

# ABRIDGED UNAUDITED FINANCIAL STATEMENT FOR THE QUARTER ENDED 30 SEPTEMBER 2023

## STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2023

	Unaudited Sep-23 MUR	Unaudited Sep-22 MUR	Audited Jun-23 MUR
<b>ASSETS</b>			
Cash and cash equivalents	4,852,772,220	4,268,596,707	5,570,184,787
Due from banks	156,484,890	817,974,134	-
Derivative financial assets	62,932,912	53,034,513	26,136,555
Loans and advances to customers	12,563,163,570	9,916,869,129	11,271,884,668
Investment securities	5,739,490,732	6,132,963,451	5,952,304,559
Other assets	169,568,080	947,111,285	175,642,217
Property, equipment and right-of-use assets	549,595,763	578,598,797	555,659,704
Intangible assets	78,676,089	94,562,066	82,645,706
Deferred tax assets	3,145,827	6,183,237	4,245,128
<b>Total assets</b>	<b>24,175,830,083</b>	<b>22,815,893,319</b>	<b>23,638,703,324</b>
<b>LIABILITIES</b>			
Deposits from customers	20,677,031,358	18,948,326,646	20,354,310,098
Derivative financial liabilities	23,743,077	8,257,295	25,518,459
Subordinated debts	512,657,534	511,398,116	505,379,452
Current tax liabilities	50,275,553	30,643,187	39,972,753
Other liabilities	524,472,896	1,192,816,479	415,935,254
<b>Total liabilities</b>	<b>21,788,180,418</b>	<b>20,691,441,723</b>	<b>21,341,116,016</b>
<b>Shareholders' Equity</b>			
Issued capital	940,495,472	940,495,472	940,495,472
Retained earnings	1,204,043,073	985,831,190	1,121,404,335
Other reserves	243,111,120	198,124,934	235,687,501
<b>Capital and reserves</b>	<b>2,387,649,665</b>	<b>2,124,451,596</b>	<b>2,297,587,308</b>
<b>Total liabilities and equity</b>	<b>24,175,830,083</b>	<b>22,815,893,319</b>	<b>23,638,703,324</b>
<b>Contingent liabilities</b>			
Guarantees on account of customers	23,395,131	24,207,334	27,087,930
Letter of credit and other obligations on account of customers	-	3,479,030	-
Commitments	2,982,572,202	2,286,634,564	3,162,936,570

## STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2023

	Unaudited Quarter ended Sep-23 MUR	Unaudited Quarter ended Sep-22 MUR	Audited Year ended Jun-23 MUR
Interest income	293,806,216	184,375,876	926,075,953
Interest expense	(135,286,498)	(54,449,755)	(329,727,500)
<b>Net interest income</b>	<b>158,519,718</b>	<b>129,926,121</b>	<b>596,348,453</b>
Fee and commission income	32,726,282	36,074,846	132,836,647
Fee and commission expense	(12,003,788)	(10,749,831)	(41,495,813)
<b>Net fee and commission income</b>	<b>20,722,494</b>	<b>25,325,015</b>	<b>91,340,834</b>
<b>Total other income</b>	<b>20,668,368</b>	<b>18,118,925</b>	<b>88,883,351</b>
<b>Operating income</b>	<b>199,910,580</b>	<b>173,370,061</b>	<b>776,572,638</b>
<b>Non interest expenses</b>	<b>(121,468,922)</b>	<b>(103,159,244)</b>	<b>(484,430,128)</b>
<b>Operating profit before impairment</b>	<b>78,441,658</b>	<b>70,210,817</b>	<b>292,142,510</b>
Allowance for credit impairment	15,599,183	5,046,553	51,275,100
<b>Operating profit before tax</b>	<b>94,040,841</b>	<b>75,257,370</b>	<b>343,417,610</b>
Income tax expense	(11,402,101)	(9,716,000)	(45,258,555)
<b>Profit for the period</b>	<b>82,638,740</b>	<b>65,541,370</b>	<b>298,159,055</b>
<b>Other comprehensive income/ (loss)</b>			
<b>Items that will not be reclassified subsequently to profit or loss:</b>			
Net gain/(loss) on investments in equity instruments designated at fair value through other comprehensive income	1,418,294	(7,837,382)	(19,605,087)
Remeasurement of retirement benefit obligation	-	-	(5,794,845)
	1,418,294	(7,837,382)	(25,399,932)
<b>Items that may be reclassified subsequently to profit or loss:</b>			
Expected credit loss allowance relating to debt instruments designated at fair value through other comprehensive income	(131,953)	(275,292)	(1,900,610)
Net gain/(loss) on investments in debt instruments designated at fair value through other comprehensive income	6,137,279	(13,802,586)	(7,570,853)
	6,005,326	(14,077,878)	(9,471,463)
<b>Other comprehensive income/(loss) for the period</b>	<b>7,423,620</b>	<b>(21,915,260)</b>	<b>(34,871,395)</b>
<b>Total comprehensive income</b>	<b>90,062,360</b>	<b>43,626,110</b>	<b>263,287,660</b>
Weighted average number of ordinary shares	76,271,872	76,271,872	76,271,872
<b>Basic and diluted - earnings per share</b>	<b>1.08</b>	<b>0.86</b>	<b>3.91</b>

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2023

	Issued Capital MUR	Retained Earnings MUR	Statutory Reserve MUR	Other Reserves MUR	Total MUR
<b>At 01 July 2022</b>	940,495,472	920,289,820	212,734,803	7,305,391	2,080,825,486
Profit for the period	-	65,541,370	-	-	65,541,370
Other comprehensive loss	-	-	-	(21,915,260)	(21,915,260)
Total comprehensive income for the period	-	65,541,370	-	(21,915,260)	43,626,110
<b>At 30 September 2022</b>	<b>940,495,472</b>	<b>985,831,190</b>	<b>212,734,803</b>	<b>(14,609,869)</b>	<b>2,124,451,596</b>
<b>At 01 July 2023</b>	940,495,472	920,289,820	212,734,803	7,305,391	2,080,825,486
Profit for the period	-	298,159,055	-	-	298,159,055
Other comprehensive loss	-	(5,794,845)	-	(29,076,550)	(34,871,395)
Total comprehensive income for the period	-	292,364,210	-	(29,076,550)	263,287,660
Transfer to statutory reserve	-	(44,723,858)	44,723,858	-	-
Equity dividends	-	(46,525,838)	-	-	(46,525,838)
<b>At 30 June 2023</b>	<b>940,495,472</b>	<b>1,121,404,334</b>	<b>257,458,661</b>	<b>(21,771,159)</b>	<b>2,297,587,308</b>
<b>At 01 July 2023</b>	<b>940,495,472</b>	<b>1,121,404,334</b>	<b>257,458,661</b>	<b>(21,771,159)</b>	<b>2,297,587,308</b>
Profit for the period	-	82,638,739	-	-	82,638,739
Other comprehensive gain	-	-	-	7,423,618	7,423,618
Total comprehensive income for the period	-	82,638,739	-	7,423,618	90,062,357
<b>At 30 September 2023</b>	<b>940,495,472</b>	<b>1,204,043,073</b>	<b>257,458,661</b>	<b>(14,347,541)</b>	<b>2,387,649,665</b>

## STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2023

	Unaudited Quarter ended Sep-23 MUR	Unaudited Quarter ended Sep-22 MUR	Audited Year ended Jun-23 MUR
<b>Net cash generated/ (used in) from operating activities</b>	<b>(780,543,608)</b>	1,044,522,139	2,024,808,255
<b>Net cash generated/ (used in) from investing activities</b>	<b>218,164,026</b>	251,215,971	420,772,052
<b>Net cash generated/ (used in) from financing activities</b>	<b>266,556</b>	(539,729)	(48,877,864)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(562,113,025)</b>	1,295,198,380	2,396,702,443
Net foreign exchange difference	(155,299,542)	(121,211,791)	78,872,226
Net cash and cash equivalents at beginning of period / year	5,570,184,787	3,094,610,118	3,094,610,118
<b>Net cash and cash equivalents at end of period / year</b>	<b>4,852,772,220</b>	<b>4,268,596,707</b>	<b>5,570,184,787</b>

### Comments

ABC Banking Corporation Ltd (the "bank") registered a profit after tax of MUR 82.6 million for the quarter ended 30 September 2023 against MUR 65.5 million for the same period last year, representing a growth of 26.1%.

The Operating income for the quarter ended 30 September grew by 15.28% and stood at MUR 199.9 million compared to MUR 173.4 million same period last year, as a result of growth in business activity.

The bank's total assets as at 30 September 2023 was MUR 24.2 billion compared to MUR 23.6 billion as at 30 June 2023, whilst the savings and deposits balances grew marginally and closed at MUR 20.7 billion compared to MUR 20.4 billion as at 30 June 2023.

As at 30 September 2023, the Capital Adequacy Ratio stood comfortably at 14.9% and Liquidity Coverage Ratio at 564% which are both well above the regulatory limits.

### By Order of the Board

The abridged unaudited interim financial statements have been prepared in accordance with the same accounting policies as those set out in the audited financial statements for the year ended 30 June 2023.

Copies of the interim financial statements and LCR disclosure are available, free of charge, upon request made to the Company Secretary at its registered office, WEAL House, Duke of Edinburgh Avenue, Place d'Armes, Port Louis and can be viewed on our website [www.abcbanking.mu](http://www.abcbanking.mu).

The public is hereby advised to rely solely upon the Company's public disclosure record when dealing with the Company's shares, and is cautioned against placing reliance upon any verbal or written statement as to any fact or otherwise made by any person whatsoever.

This notice is issued pursuant to DEM Rule 18 and Rule 5 of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board of Directors of ABC Banking Corporation Ltd accepts full responsibility for the accuracy of the information contained in this report. The full disclosure of the bank's Liquidity Coverage Ratio is available on our website [www.abcbanking.mu](http://www.abcbanking.mu).

**By Order of the Board**  
Per Mahesh Ittoo, ACG, MCSI  
Company Secretary

10 November 2023

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ABC Banking Corporation Ltd is a bank duly licensed and regulated by the Bank of Mauritius.