



# Abridged Unaudited Interim Financial Statements

for the Nine Months Ended

**31 March 2019**



Le partenaire de votre progrès!



# Management Discussion & Analysis

MauBank Ltd (“the Bank”) is pleased to present the abridged unaudited interim financial statements of the Group and the Bank for the nine months ended 31 March 2019.

The abridged unaudited interim financial statements have been prepared using the same accounting policies as those adopted in the audited financial statements for the year ended 30 June 2018, and in accordance with the Bank of Mauritius Guidelines on Public Disclosure of Information and IAS 34.

The Bank has recorded an operating loss before impairment and tax of Rs 80.5 Mn for the nine months ended 31 March 2019 against a profit of Rs 74.3 Mn for the same period last year. The drop in profit was anticipated following the recent sale of a net portfolio of loans and advances of Rs 5.1 Bn as at 30 June 2018. The sale of the non-performing advances resulted in a significant improvement in the quality of asset portfolio, liquidity position and Capital Adequacy Ratio of the Bank. Interest income, however, decreased from Rs 904.3 Mn for the period 31 March 2018 to Rs 830.5 Mn for the period 31 March 2019. The impact on net interest income has been mitigated by an improvement in interest expense which decreased to Rs 348.4 Mn this year from Rs 411.6 Mn last year in line with the Bank’s strategy to shed away high priced term deposits. The Bank also benefited from an improvement in net fee income which increased from Rs 95.8 Mn to Rs 140.8 Mn. Trading and other income dropped by Rs 111.3 Mn from Rs 214.6 Mn to Rs 103.3 Mn. The Bank’s overall performance is nonetheless expected to improve sustainably.

The Capital Adequacy Ratio of the Bank stood at 15.32%, comfortably above the regulatory minimum of 11.875%, as at 31 March 2019. At this same date, 32% of the Bank’s assets, or 38% of the bank’s deposit base, were invested in liquid assets. The Bank continues to adopt a prudent approach towards liquidity management. Other than actively monitoring its assets and liabilities maturity mismatch, the Bank also ensures that it has a relatively large stable deposit base, in keeping with sufficient liquid assets to meet any unforeseen liquidity requirements.



# Management Discussion & Analysis

## Outlook

The Bank has already made significant progress in addressing the broad strategies underpinning its primary targets and objectives.

The Bank has successfully improved its financial ratios creating significant potential for future growth and to position itself to improve its profitability and appropriate actions are being taken in this regard.

Further development and initiatives are being implemented. The Bank is also keeping focus on its human capital to ensure efficiency of its operations for a better responsiveness in delivering on its customers' expectations in an efficient and timely manner.

There are many challenges in the operating and global environment while the Bank continues its efforts in its transformative journey. With the relentless effort in re-engineering and adopting sustainable strategies, the Management and Board is improving confidence and ensuring future sustainable growth and profit while positioning a stronger Bank in the local market.



Director



Director



Chief Executive

Date: 13 MAY 2019

**STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD/YEAR ENDED**

	Group					Bank				
	Unaudited Quarter Ended	Unaudited Quarter Ended	Unaudited Nine Months Ended	Unaudited Nine Months Ended	Audited Year Ended	Unaudited Quarter Ended	Unaudited Quarter Ended	Unaudited Nine Months Ended	Unaudited Nine Months Ended	Audited Year Ended
	31-Mar-2019	31-Mar-2018	31-Mar-2019	31-Mar-2018	30-Jun-2018	31-Mar-2019	31-Mar-2018	31-Mar-2019	31-Mar-2018	30-Jun-2018
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Interest Income	269,930,966	284,087,924	819,868,608	892,722,704	1,250,003,778	273,384,432	287,796,840	830,461,006	904,299,977	1,265,387,720
Interest Expense	(113,068,511)	(127,463,998)	(348,386,891)	(411,577,425)	(534,955,443)	(113,068,511)	(127,463,998)	(348,386,891)	(411,577,425)	(534,955,443)
<b>Net interest income</b>	<b>156,862,455</b>	<b>156,623,926</b>	<b>471,481,717</b>	<b>481,145,279</b>	<b>715,048,335</b>	<b>160,315,921</b>	<b>160,332,842</b>	<b>482,074,115</b>	<b>492,722,552</b>	<b>730,432,277</b>
Fees and Commissions income	50,561,837	33,799,188	142,430,978	97,857,320	133,672,468	50,561,837	33,799,188	142,430,978	97,857,320	133,672,468
Fees and Commissions expense	(623,705)	(720,623)	(1,610,091)	(2,074,444)	(3,391,396)	(623,705)	(720,623)	(1,610,091)	(2,074,444)	(3,391,396)
<b>Net fee and commission income</b>	<b>49,938,132</b>	<b>33,078,565</b>	<b>140,820,887</b>	<b>95,782,876</b>	<b>130,281,072</b>	<b>49,938,132</b>	<b>33,078,565</b>	<b>140,820,887</b>	<b>95,782,876</b>	<b>130,281,072</b>
Net trading income	30,059,694	13,862,135	75,313,583	64,614,744	88,532,864	30,059,694	13,862,135	75,313,583	64,614,744	88,532,864
Other income	10,754,384	96,305,311	27,966,095	149,980,997	244,345,509	10,754,384	96,305,311	27,966,095	149,980,997	244,345,509
	40,814,078	110,167,446	103,279,678	214,595,741	332,878,373	40,814,078	110,167,446	103,279,678	214,595,741	332,878,373
<b>Operating Income</b>	<b>247,614,665</b>	<b>299,869,937</b>	<b>715,582,282</b>	<b>791,523,896</b>	<b>1,178,207,780</b>	<b>251,068,131</b>	<b>303,578,853</b>	<b>726,174,680</b>	<b>803,101,169</b>	<b>1,193,591,722</b>
Non-interest expense	(263,577,087)	(252,237,224)	(791,021,462)	(713,663,898)	(970,432,503)	(268,939,424)	(257,382,216)	(806,667,514)	(728,780,050)	(990,520,300)
<b>(Loss)/Profit before net impairment (loss)/reversal on financial assets and income tax</b>	<b>(15,962,422)</b>	<b>47,632,713</b>	<b>(75,439,180)</b>	<b>77,859,998</b>	<b>207,775,277</b>	<b>(17,871,293)</b>	<b>46,196,637</b>	<b>(80,492,834)</b>	<b>74,321,119</b>	<b>203,071,422</b>
Net impairment reversal/(loss) on financial assets	(23,834,944)	(50,921,983)	(13,311,089)	(121,605,543)	(166,617,172)	(23,834,944)	(50,921,983)	(13,311,089)	(121,605,543)	(166,617,172)
<b>(Loss)/Profit after net impairment (loss)/reversal on financial assets but before income tax</b>	<b>(39,797,366)</b>	<b>(3,289,270)</b>	<b>(88,750,269)</b>	<b>(43,745,545)</b>	<b>41,158,105</b>	<b>(41,706,237)</b>	<b>(4,725,346)</b>	<b>(93,803,923)</b>	<b>(47,284,424)</b>	<b>36,454,250</b>
Income tax credit/(expense)	-	-	-	(899)	(27,278,364)	-	-	-	-	(25,654,284)
<b>(Loss)/Profit for the period/year attributable to equity holders of the parent</b>	<b>(39,797,366)</b>	<b>(3,289,270)</b>	<b>(88,750,269)</b>	<b>(43,746,444)</b>	<b>13,879,741</b>	<b>(41,706,237)</b>	<b>(4,725,346)</b>	<b>(93,803,923)</b>	<b>(47,284,424)</b>	<b>10,799,966</b>
Earnings per share	(0.01)	(0.00)	(0.01)	(0.01)	0.00	(0.01)	(0.00)	(0.01)	(0.01)	0.00
<b>Other comprehensive income/(loss)</b>										
<i>Items that will not be reclassified subsequently to profit or loss</i>										
Gain on revaluation of property, plant and equipment	-	-	-	-	-	-	-	-	-	-
Deferred tax on revaluation of property, plant and equipment	-	-	-	-	-	-	-	-	-	-
Actuarial loss	-	-	-	-	(10,631,732)	-	-	-	-	(10,631,732)
Deferred tax on actuarial loss	-	-	-	-	1,807,394	-	-	-	-	1,807,394
<i>Items that may be classified subsequently to profit or loss</i>										
Change in fair value of available-for-sale financial assets	25,246,686	(68,602,231)	40,669,009	(156,320,539)	(167,415,281)	25,246,686	(68,602,231)	40,669,009	(156,320,539)	(167,415,281)
<b>Other comprehensive income/(loss) for the period/year, net of tax</b>	<b>25,246,686</b>	<b>(68,602,231)</b>	<b>40,669,009</b>	<b>(156,320,539)</b>	<b>(176,239,619)</b>	<b>25,246,686</b>	<b>(68,602,231)</b>	<b>40,669,009</b>	<b>(156,320,539)</b>	<b>(176,239,619)</b>
<b>Total comprehensive loss for the period/year attributable to equity holders of the parent</b>	<b>(14,550,680)</b>	<b>(71,891,501)</b>	<b>(48,081,260)</b>	<b>(200,066,983)</b>	<b>(162,359,878)</b>	<b>(16,459,551)</b>	<b>(73,327,577)</b>	<b>(53,134,914)</b>	<b>(203,604,963)</b>	<b>(165,439,653)</b>
Transfer to Statutory Reserve	-	-	-	-	(1,619,995)	-	-	-	-	(1,619,995)

**STATEMENT OF FINANCIAL POSITION AS AT**

	Group			Bank		
	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
	<u>31-Mar-2019</u>	<u>31-Mar-2018</u>	<u>30-Jun-2018</u>	<u>31-Mar-2019</u>	<u>31-Mar-2018</u>	<u>30-Jun-2018</u>
	Rs	Rs	Rs	Rs	Rs	Rs
<b>ASSETS</b>						
Cash and cash equivalents	884,685,785	1,078,922,716	1,329,205,952	884,685,785	1,078,922,716	1,329,205,952
Loans to and placements with banks	110,022,163	6,940,625	314,467,714	110,022,163	6,940,625	314,467,714
Derivative assets	7,441,577	-	1,006,361	7,441,577	-	1,006,361
Trading assets	2,876,708,368	1,929,430,147	1,192,675,454	2,876,708,368	1,929,430,147	1,192,675,454
Investment securities	2,551,748,381	3,220,464,964	2,928,036,240	2,551,748,381	3,220,464,964	2,928,036,240
Loans and advances to customers	14,928,187,104	15,546,890,463	11,177,109,838	15,140,786,156	15,775,587,862	11,404,531,039
Property, plant and equipment	1,740,741,417	1,814,403,981	1,791,989,667	1,497,610,944	1,561,690,399	1,541,772,716
Intangible assets	198,896,206	180,480,016	220,608,500	198,896,206	180,480,016	220,608,500
Investment properties	66,460,000	66,460,000	66,460,000	66,460,000	66,460,000	66,460,000
Investment in subsidiary	-	-	-	100,000	100,000	100,000
Current tax assets	836,872	16,135,822	1,621,967	836,872	15,834,563	836,872
Deferred tax assets	380,941,082	389,291,055	380,941,082	380,128,812	388,733,705	380,128,812
Receivable from fellow subsidiary	-	-	5,097,577,730	-	-	5,097,577,730
Other assets	2,314,180,695	2,157,992,191	2,075,455,065	2,349,991,527	2,193,985,054	2,113,478,233
<b>Total assets</b>	<b>26,060,849,650</b>	<b>26,407,411,980</b>	<b>26,577,155,570</b>	<b>26,065,416,791</b>	<b>26,418,630,051</b>	<b>26,590,885,623</b>
<b>LIABILITIES</b>						
Deposits from customers	21,665,756,931	22,667,686,489	22,336,114,499	21,672,008,879	22,675,981,911	22,346,501,200
Derivative liabilities	472,375	-	531,529	472,375	-	531,529
Other borrowed funds	262,401,219	281,871,694	399,431,739	262,401,219	281,871,694	399,431,739
Payable to fellow subsidiary	439,715,636	-	-	439,715,636	-	-
Other liabilities	576,052,216	316,761,083	676,545,270	575,531,599	316,252,473	675,999,158
Retirement benefits obligations	65,214,969	79,482,255	65,214,969	65,214,969	79,482,255	65,214,969
<b>Total liabilities</b>	<b>23,009,613,346</b>	<b>23,345,801,521</b>	<b>23,477,838,006</b>	<b>23,015,344,677</b>	<b>23,353,588,333</b>	<b>23,487,678,595</b>
<b>SHAREHOLDERS' EQUITY</b>						
Stated capital	2,466,420,956	6,670,858,232	2,466,420,956	2,466,420,956	6,670,858,232	2,466,420,956
Statutory reserve	1,619,995	-	1,619,995	1,619,995	-	1,619,995
Retained earnings/(accumulated losses)	47,185,972	(4,115,682,887)	135,936,241	36,989,789	(4,121,283,621)	130,793,712
Net owned funds	2,515,226,923	2,555,175,345	2,603,977,192	2,505,030,740	2,549,574,611	2,598,834,663
General banking reserve	90,709,840	90,709,840	90,709,840	90,709,840	90,709,840	90,709,840
Fair value reserve	18,929,347	(10,644,920)	(21,739,662)	18,929,347	(10,644,920)	(21,739,662)
Revaluation Reserve	426,370,194	426,370,194	426,370,194	435,402,187	435,402,187	435,402,187
<b>Total equity attributable to equity holders of the parent</b>	<b>3,051,236,304</b>	<b>3,061,610,459</b>	<b>3,099,317,564</b>	<b>3,050,072,114</b>	<b>3,065,041,718</b>	<b>3,103,207,028</b>
<b>Total liabilities and equity</b>	<b>26,060,849,650</b>	<b>26,407,411,980</b>	<b>26,577,155,570</b>	<b>26,065,416,791</b>	<b>26,418,630,051</b>	<b>26,590,885,623</b>
<b>CONTINGENT LIABILITIES AND COMMITMENTS</b>						
Letters of credit, guarantees, acceptances, endorsements and other obligations on account of customers	1,111,539,394	1,736,560,913	1,364,714,537	1,111,539,394	1,736,560,913	1,364,714,537
Credit commitments	1,980,359,308	2,545,991,223	2,617,580,952	1,980,359,308	2,545,991,223	2,617,580,952

**STATEMENT OF CHANGES IN EQUITY**

	Stated capital	Statutory Reserve	Retained earnings/ Accumulated losses	General Banking Reserve	Fair Value Reserve	Revaluation Reserve	Total equity attributable to equity holders of the parent
The Group	Rs	Rs	Rs	Rs	Rs	Rs	Rs
<b>At 01 July 2018</b>	<b>2,466,420,956</b>	<b>1,619,995</b>	<b>135,936,241</b>	<b>90,709,840</b>	<b>(21,739,662)</b>	<b>426,370,194</b>	<b>3,099,317,564</b>
Loss for the period	-	-	(88,750,269)	-	-	-	(88,750,269)
Change in fair value of available-for-sale financial assets	-	-	-	-	40,669,009	-	40,669,009
<b>At 31 March 2019</b>	<b>2,466,420,956</b>	<b>1,619,995</b>	<b>47,185,972</b>	<b>90,709,840</b>	<b>18,929,347</b>	<b>426,370,194</b>	<b>3,051,236,304</b>
<b>At 01 July 2017</b>	6,670,858,232	-	(4,071,936,443)	90,709,840	145,675,619	426,370,194	3,261,677,442
Loss for the period	-	-	(43,746,444)	-	-	-	(43,746,444)
Change in fair value of available-for-sale financial assets	-	-	-	-	(156,320,539)	-	(156,320,539)
<b>At 31 March 2018</b>	<b>6,670,858,232</b>	<b>-</b>	<b>(4,115,682,887)</b>	<b>90,709,840</b>	<b>(10,644,920)</b>	<b>426,370,194</b>	<b>3,061,610,459</b>
<b>At 01 July 2017</b>	6,670,858,232	-	(4,071,936,443)	90,709,840	145,675,619	426,370,194	3,261,677,442
Capital reduction	(4,204,437,276)	-	4,204,437,276	-	-	-	-
Profit for the year	-	-	13,879,741	-	-	-	13,879,741
Transfer to statutory reserve	-	1,619,995	(1,619,995)	-	-	-	-
Change in fair value of available-for-sale financial assets	-	-	-	-	(167,415,281)	-	(167,415,281)
Actuarial loss for the year	-	-	(10,631,732)	-	-	-	(10,631,732)
Deferred tax on actuarial loss	-	-	1,807,394	-	-	-	1,807,394
<b>At 30 June 2018</b>	<b>2,466,420,956</b>	<b>1,619,995</b>	<b>135,936,241</b>	<b>90,709,840</b>	<b>(21,739,662)</b>	<b>426,370,194</b>	<b>3,099,317,564</b>

**STATEMENT OF CHANGES IN EQUITY**

	Stated capital	Statutory Reserve	Retained earnings/ Accumulated losses	General Banking Reserve	Fair Value Reserve	Revaluation Reserve	Total equity attributable to equity holders of the parent
The Bank	Rs	Rs	Rs	Rs	Rs	Rs	Rs
<b>At 01 July 2018</b>	<b>2,466,420,956</b>	<b>1,619,995</b>	<b>130,793,712</b>	<b>90,709,840</b>	<b>(21,739,662)</b>	<b>435,402,187</b>	<b>3,103,207,028</b>
Issue of ordinary shares	-	-	-	-	-	-	-
Loss for the period	-	-	(93,803,923)	-	-	-	(93,803,923)
Change in fair value of available-for-sale financial assets	-	-	-	-	40,669,009	-	40,669,009
<b>At 31 March 2019</b>	<b>2,466,420,956</b>	<b>1,619,995</b>	<b>36,989,789</b>	<b>90,709,840</b>	<b>18,929,347</b>	<b>435,402,187</b>	<b>3,050,072,114</b>
<b>At 01 July 2017</b>	6,670,858,232	-	(4,073,999,197)	90,709,840	145,675,619	435,402,187	3,268,646,681
Issue of ordinary shares	-	-	-	-	-	-	-
Loss for the period	-	-	(47,284,424)	-	-	-	(47,284,424)
Change in fair value of available-for-sale financial assets	-	-	-	-	(156,320,539)	-	(156,320,539)
<b>At 31 March 2018</b>	<b>6,670,858,232</b>	<b>-</b>	<b>(4,121,283,621)</b>	<b>90,709,840</b>	<b>(10,644,920)</b>	<b>435,402,187</b>	<b>3,065,041,718</b>
<b>At 01 July 2017</b>	6,670,858,232	-	(4,073,999,197)	90,709,840	145,675,619	435,402,187	3,268,646,681
Capital reduction	(4,204,437,276)	-	4,204,437,276	-	-	-	-
Profit for the year	-	-	10,799,966	-	-	-	10,799,966
Transfer to statutory reserve	-	1,619,995	(1,619,995)	-	-	-	-
Change in fair value of available-for-sale financial assets	-	-	-	-	(167,415,281)	-	(167,415,281)
Actuarial loss for the year	-	-	(10,631,732)	-	-	-	(10,631,732)
Deferred tax on actuarial loss	-	-	1,807,394	-	-	-	1,807,394
<b>At 30 June 2018</b>	<b>2,466,420,956</b>	<b>1,619,995</b>	<b>130,793,712</b>	<b>90,709,840</b>	<b>(21,739,662)</b>	<b>435,402,187</b>	<b>3,103,207,028</b>

## STATEMENT OF CASH FLOWS FOR PERIOD/YEAR ENDED

	Group			Bank		
	Unaudited Nine Months Ended <u>31-Mar-2019</u>	Unaudited Nine Months Ended <u>31-Mar-2018</u>	Audited Year Ended <u>30-Jun-2018</u>	Unaudited Nine Months Ended <u>31-Mar-2019</u>	Unaudited Nine Months Ended <u>31-Mar-2018</u>	Audited Year Ended <u>30-Jun-2018</u>
	Rs	Rs	Rs	Rs	Rs	Rs
<b>Cash flow from operating activities</b>						
(Loss)/profit for the period/year before income tax	(88,750,269)	(43,745,545)	41,158,105	(93,803,923)	(47,284,424)	36,454,250
<b>Adjustments for :</b>						
Impairment losses on loans and advances	23,306,360	151,390,137	180,266,854	23,306,360	151,390,137	180,266,854
Depreciation	80,502,036	80,319,857	107,189,283	73,415,558	73,000,602	97,275,138
Amortisation	37,547,238	29,255,294	43,880,264	37,547,238	29,255,294	43,880,264
Loss/(profit) on disposal of property, plant and equipment	283,776	(416,309)	(416,308)	283,776	(416,309)	(416,308)
(Profit)/loss on revaluation of trading assets	(2,744,700)	7,794,490	3,527,975	(2,744,700)	7,794,490	3,527,975
Retirement benefit obligations	-	-	(43,830,148)	-	-	(43,830,148)
	<b>50,144,441</b>	<b>224,597,924</b>	<b>331,776,025</b>	<b>38,004,309</b>	<b>213,739,790</b>	<b>317,158,025</b>
<b>Changes in operating assets and liabilities</b>						
(Increase)/decrease in trading assets	(1,681,288,214)	167,770,461	908,791,669	(1,681,288,214)	167,770,461	908,791,669
Decrease in derivative	(6,494,371)	-	550,260	(6,494,371)	-	550,260
(Increase)/decrease in loans and advances to customers	(3,774,383,625)	657,919,341	4,998,823,249	(3,759,561,476)	669,279,506	5,011,459,612
Decrease/(increase) in receivable from fellow subsidiary	5,537,293,366	-	(5,097,577,729)	5,537,293,366	-	(5,097,577,729)
(Decrease)/increase in deposits from customers	(670,357,569)	725,435,454	393,863,464	(674,492,321)	726,496,961	397,016,250
Increase in other assets	(238,725,627)	(439,285,253)	(361,584,006)	(236,513,286)	(439,398,156)	(363,728,113)
(Decrease)/increase in other liabilities	(100,493,062)	(103,876,208)	259,596,063	(100,467,566)	(103,918,319)	259,516,451
Decrease in retirement benefits obligations	-	(18,931,130)	-	-	(18,931,130)	-
<b>Cash (used in)/generated from operations</b>	<b>(884,304,661)</b>	<b>1,213,630,589</b>	<b>1,434,238,995</b>	<b>(883,519,559)</b>	<b>1,215,039,113</b>	<b>1,433,186,425</b>
Tax paid	-	-	(3,618,469)	-	-	(955,269)
Tax refund received	785,102	1,408,524	2,543,451	-	-	834,563
<b>Net cash (used in)/generated from operating activities</b>	<b>(883,519,559)</b>	<b>1,215,039,113</b>	<b>1,433,163,977</b>	<b>(883,519,559)</b>	<b>1,215,039,113</b>	<b>1,433,065,719</b>
<b>Cash flow from investing activities</b>						
Decrease/(increase) in securities	416,956,868	(925,257,765)	(643,923,784)	416,956,868	(925,257,765)	(643,923,784)
Placements with correspondent banks	204,445,551	24,942,311	(282,584,778)	204,445,551	24,942,311	(282,584,778)
Acquisition of property, plant and equipment	(37,235,325)	(24,652,354)	(29,107,465)	(37,235,325)	(24,652,354)	(29,009,207)
Acquisition of intangibles	(15,834,943)	(11,769,081)	(66,522,535)	(15,834,943)	(11,769,081)	(66,522,535)
Proceeds from disposal of property, plant and equipment	7,697,761	1,210,869	1,210,868	7,697,761	1,210,869	1,210,868
<b>Net cash from/(used in) investing activities</b>	<b>576,029,912</b>	<b>(935,526,020)</b>	<b>(1,020,927,694)</b>	<b>576,029,912</b>	<b>(935,526,020)</b>	<b>(1,020,829,436)</b>
<b>Cash flows from financing activities</b>						
(Decrease)/increase in other borrowed funds	(137,030,520)	(48,706,959)	68,853,087	(137,030,520)	(48,706,959)	68,853,087
Decrease in subordinated Liabilities	-	(162,622,782)	(162,622,782)	-	(162,622,782)	(162,622,782)
<b>Net cash (used in)/generated from financing activities</b>	<b>(137,030,520)</b>	<b>(211,329,741)</b>	<b>(93,769,695)</b>	<b>(137,030,520)</b>	<b>(211,329,741)</b>	<b>(93,769,695)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(444,520,167)</b>	<b>68,183,352</b>	<b>318,466,588</b>	<b>(444,520,167)</b>	<b>68,183,352</b>	<b>318,466,588</b>
Cash and cash equivalents at the beginning of the period/year	1,329,205,952	1,010,739,364	1,010,739,364	1,329,205,952	1,010,739,364	1,010,739,364
<b>Cash and cash equivalents at the end of the period/year</b>	<b>884,685,785</b>	<b>1,078,922,716</b>	<b>1,329,205,952</b>	<b>884,685,785</b>	<b>1,078,922,716</b>	<b>1,329,205,952</b>