



# Abridged Unaudited Interim Financial Statements

for the Nine Months Ended  
**31 March 2022**



Le partenaire de votre progrès!

# Contents

Management Discussion & Analysis	3
Statements of Comprehensive Income	5
Statements of Financial Position	6
Statements of Changes in Equity	7
Statements of Cash Flows	8



# Management Discussion & Analysis

MauBank Ltd (“Bank”) is pleased to present the abridged unaudited interim financial statements of the Group and the Bank for the nine months ended 31 March 2022.

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 2021, and in accordance with the Bank of Mauritius Guidelines on Public Disclosure of Information and IAS 34.

Below are the highlights of the key financial and operational performance for the period ended 31 March 2022:

- I. The Bank recorded a post-tax profit of Rs 179.16 Mn for the nine months ended 31 March 2022 against Rs 50.02 Mn for the same period last year.
- II. Total Operating Income was higher for the nine months ended 31 March 2022 at Rs 974.53 Mn compared to Rs 814.63 Mn for the period ended 31 March 2021. The sustained level of income was mainly attributed to higher in interest income, lower funding costs and an increase in net fee and commission income.
- III. The Bank’s cost to income ratio improved from 89.42% as at 31 March 2021 to 73.99% as at 31 March 2022, mainly attributable to an improvement in operating income by 19.63% as compared to same period last year.
- IV. The Capital Adequacy Ratio (CAR) of the Bank stood comfortably at 13.45% as at 31 March 2022, well above the regulatory minimum of 11.875%, which includes a capital conservation buffer of 1.875%.
- V. The Bank’s total liquid assets represented 33.88 % of the Bank’s assets, or 39.20 % of the Bank’s deposit base, as the Bank continues to monitor prudentially a sound approach towards liquidity management.

## Global Economy

The Russia-Ukraine conflict has added fresh levels of uncertainty to global growth, which was beginning to show an improvement in the aftermath of the COVID-19 pandemic at the turn of the year. Until the declaration of war on 24 February 2022, the worldwide economic activity was on a positive trajectory, aided by global progress in vaccination programs and the reopening of borders to international travel. The International Monetary Fund (“IMF”) forecasted 2022 growth at 4.4 percent in its January 2022 update of the World Economic Outlook (“WEO”), down 0.5 percentage point from its October 2021 projection, owing to slower growth in a few advanced and emerging market nations.

The start of the war between Russia and Ukraine might put the global growth forecast for 2022 in jeopardy, especially if the conflict drags on for a longer period of time. On the back of growing geopolitical threats, high-frequency indicators are now pointing to weaker activity. Shortly after the war was announced, the stock market plummeted, with performance measures like volatility pointing to increased dangers. Against a backdrop of increased growth uncertainty, global investors have been re-engineering their portfolios away from riskier stocks and towards safer assets such as gold.

## Mauritian Economy

The economic dashboard in the island continues to show optimistic signs. According to sectoral research, practically all economic sectors, including the economy’s fundamental pillars, have seen positive growth. Consumer and corporate confidence have risen as a result of the full opening of borders to international travel in October 2021. Vaccination and booster dosages have also played an important role in boosting morale and assisting with recovery. Between October 2021 and February 2022, Mauritius received around 262,000 tourists. The resurgence of the tourism industry has had favorable spillover effects on other industries such as retail, commerce, and building. Orders have been increasing in the manufacturing sector, which is projected to contribute favorably to growth in the future. Similarly, financial services have gained traction, particularly in the wake of Mauritius’ removal from The Financial Action Task Force (FATF) list of nations under intensified supervision and the EU’s blacklist. The external sector is predicted to improve even more this year as a result of these positive developments, with the current account deficit to GDP ratio projected to fall to roughly 12% in 2022, down from a revised projection of 13.8% in 2021.

# Management Discussion & Analysis

MauBank Ltd, other than actively monitoring its assets and liabilities maturity mismatch, also ensures that it has a relatively large stable deposit base, in keeping with sufficient liquid assets to meet any unforeseen liquidity requirements. The Banks' diversification strategy for new products and markets has started to significantly contribute to our revenue stream. Our diversification in the international front and cross-border lending has seen a major increase as the Bank continues to invest in high quality international products whilst continuing to cooperate with international institutions in order to become a key banking player on the African continent.

For the nine months ended 31 March 2022, the Bank has registered growth in the following;

- (a) A net increase in operating income of 19.63%, from Rs 814.63 Mn for the nine months ended 31 March 2021 to Rs 974.53 Mn for the nine months ended 31 March 2022.
- (b) An increase of 14.69% in interest income, from Rs 683.75 Mn for the period ended 31 March 2021 to Rs 784.17 Mn for the period ended 31 March 2022, aided greatly by the growth of our assets books in the international business segment.
- (c) An increase in net fee and commission income of 43.86%, from Rs 119.53 Mn for the period ended 31 March 2021 to Rs 171.96 Mn for the nine months ended 31 March 2022.
- (d) A growth of 13.59% in the loans and advances portfolio, from Rs 16.33 Bn as at March 2021 to Rs 18.55 Bn as at 31 March 2022 as the Bank caters for the requirements of the public by being at the forefront of its services.
- (e) A growth of 4.16% on deposits from customers, from Rs 28.67 Bn as at 31 March 2021 to Rs 29.86 Bn as at 31 March 2022, a sign of renewed trust from our clients to provide higher returns and safeguarding their investments.
- (f) A growth of 14.60% in the investment portfolio, from Rs 6.49 Bn as at 31 March 2021 to Rs 7.44 Bn as at 31 March 2022 due to management's strategy to invest in assets with higher yields.

The cost saving initiatives initiated by the Board and implemented by management has further resulted in a decrease of 1.02% in total operating expenses, from Rs 728.46 Mn for the period ended 31 March 2021 to Rs 721.05 Mn for the nine months ended 31 March 2022. We remain committed to identifying further cost reduction initiatives to lower the cost to income ratio to the industry standard.

The recent success of the Home Loan and Credit Card campaigns launched by MauBank Ltd has seen a surge in demand of such product amongst the clientele of MauBank Ltd. Our recent leasing campaigns has attracted an unprecedented interest from members of public wishing to finance the purchase of a new vehicle. These are indications that MauBank Ltd continues to invest in products aimed at providing satisfaction to our customers through a customer-oriented demand and supply analysis at a very cost effective and competitive price.

The Bank's financial ratios and performance throughout demonstrate our unwavering dedication to meeting our clients' expectations in a timely and effective manner. This is still a fundamental strength, and it unquestionably provides a solid foundation for future expansion while maintaining stakeholder trust.

Management and the Board of Directors remain dedicated to the Bank's long-term stability and growth, particularly in these challenging circumstances, and acknowledges the support of all stakeholders.

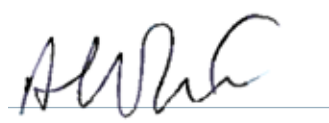
We extend our heartfelt thanks to all our employees and clients for their dedication and trust in achieving the exceptional results.



**Mr. Gooroodeo Sookun**  
Chairperson – Board of Directors



**Mr. Premchand Mungar**  
Chief Executive & Executive Director



**Mr. Anil Kumar Kokil**  
Chairperson – Audit Committee

Date: 11 MAY 2022

Ebène 72201, Republic of Mauritius

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

	Group					Bank				
	Unaudited Quarter Ended 31-Mar-2022	Unaudited Quarter Ended 31-Mar-2021	Unaudited Nine Months Ended 31-Mar-2022	Unaudited Nine Months Ended 31-Mar-2021	Audited Year Ended 30-Jun-2021	Unaudited Quarter Ended 31-Mar-2022	Unaudited Quarter Ended 31-Mar-2021	Unaudited Nine Months Ended 31-Mar-2022	Unaudited Nine Months Ended 31-Mar-2021	Audited Year Ended 30-Jun-2021
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
Interest Income	266,953,072	226,038,766	778,179,554	677,062,860	922,278,312	268,888,328	228,206,832	784,168,947	683,754,846	931,170,812
Interest Expense	(38,706,893)	(46,223,851)	(122,573,764)	(162,978,070)	(203,718,292)	(39,211,529)	(46,945,221)	(124,252,602)	(165,302,851)	(206,710,419)
<b>Net interest income</b>	<b>228,246,179</b>	<b>179,814,915</b>	<b>655,605,790</b>	<b>514,084,790</b>	<b>718,560,020</b>	<b>229,676,799</b>	<b>181,261,611</b>	<b>659,916,345</b>	<b>518,451,995</b>	<b>724,460,393</b>
Fees and Commissions income	60,203,517	51,616,001	198,511,705	165,751,041	254,172,826	60,203,517	51,616,001	198,511,705	165,751,041	254,172,826
Fees and Commissions expense	(8,517,690)	(9,034,609)	(26,556,330)	(46,220,979)	(48,120,471)	(8,517,690)	(9,034,609)	(26,556,330)	(46,220,979)	(48,120,471)
<b>Net fee and commission income</b>	<b>51,685,827</b>	<b>42,581,392</b>	<b>171,955,375</b>	<b>119,530,062</b>	<b>206,052,355</b>	<b>51,685,827</b>	<b>42,581,392</b>	<b>171,955,375</b>	<b>119,530,062</b>	<b>206,052,355</b>
Net trading income	35,505,426	36,123,333	111,735,566	136,127,703	164,439,542	35,505,426	36,123,333	111,735,566	136,127,703	164,439,542
Net gain from derecognition of financial assets measured at FVTOCI	455,281	13,928,547	12,224,253	20,568,596	20,561,607	455,281	13,928,547	12,224,253	20,568,596	20,561,607
Other income	6,324,870	6,687,617	18,699,204	19,954,961	27,023,378	6,324,870	6,687,617	18,699,204	19,954,961	27,023,378
	42,285,577	56,739,497	142,659,023	176,651,260	212,024,527	42,285,577	56,739,497	142,659,023	176,651,260	212,024,527
<b>Operating Income</b>	<b>322,217,583</b>	<b>279,135,804</b>	<b>970,220,188</b>	<b>810,266,112</b>	<b>1,136,636,902</b>	<b>323,648,203</b>	<b>280,582,500</b>	<b>974,530,743</b>	<b>814,633,317</b>	<b>1,142,537,275</b>
Non-interest expense	(233,285,686)	(242,553,912)	(707,647,990)	(716,413,897)	(958,427,110)	(237,983,539)	(246,622,797)	(721,045,334)	(728,461,180)	(974,756,500)
<b>Profit before net impairment loss on financial assets and income tax</b>	<b>88,931,897</b>	<b>36,581,892</b>	<b>262,572,198</b>	<b>93,852,215</b>	<b>178,209,792</b>	<b>85,664,664</b>	<b>33,959,703</b>	<b>253,485,409</b>	<b>86,172,137</b>	<b>167,780,775</b>
Net impairment loss on financial assets	(18,946,277)	(31,491,051)	(42,984,667)	(36,155,023)	(40,769,430)	(18,946,277)	(31,491,051)	(42,984,667)	(36,155,023)	(40,769,430)
<b>Profit after net impairment loss on financial assets but before income tax</b>	<b>69,985,620</b>	<b>5,090,841</b>	<b>219,587,531</b>	<b>57,697,192</b>	<b>137,440,362</b>	<b>66,718,387</b>	<b>2,468,652</b>	<b>210,500,742</b>	<b>50,017,114</b>	<b>127,011,345</b>
Income tax expense	(10,447,598)	-	(31,342,793)	-	(14,873,173)	(10,447,598)	-	(31,342,793)	-	(11,942,373)
<b>Profit for the period/year</b>	<b>59,538,022</b>	<b>5,090,841</b>	<b>188,244,738</b>	<b>57,697,192</b>	<b>122,567,189</b>	<b>56,270,789</b>	<b>2,468,652</b>	<b>179,157,949</b>	<b>50,017,114</b>	<b>115,068,972</b>
<b>Other comprehensive income:</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	-	-	-	-	-	-	-	-	-	-
Gain on revaluation of right-of-use assets	-	-	-	-	-	-	-	-	-	-
Actuarial gain	-	-	-	-	12,678,660	-	-	-	-	12,678,660
Deferred tax on actuarial gain	-	-	-	-	(633,933)	-	-	-	-	(633,933)
<i>Items that may be classified subsequently to profit or loss</i>										
Change in fair value of financial assets at FVTOCI	(93,565,444)	(9,173,687)	(83,116,387)	74,313,421	(10,884,899)	(93,565,444)	(9,173,687)	(83,116,387)	74,313,421	(10,884,899)
Credit impairment charge on financial assets at FVTOCI	(2,259,755)	-	(4,882,589)	-	14,490,339	(2,259,755)	-	(4,882,589)	-	14,490,339
<b>Other comprehensive income for the period/year, net of tax</b>	<b>(95,825,199)</b>	<b>(9,173,687)</b>	<b>(87,998,976)</b>	<b>74,313,421</b>	<b>15,650,167</b>	<b>(95,825,199)</b>	<b>(9,173,687)</b>	<b>(87,998,976)</b>	<b>74,313,421</b>	<b>15,650,167</b>
<b>Total comprehensive income for the period/year attributable to equity holders of the parent</b>	<b>(36,287,177)</b>	<b>(4,082,846)</b>	<b>100,245,762</b>	<b>132,010,613</b>	<b>138,217,356</b>	<b>(39,554,410)</b>	<b>(6,705,035)</b>	<b>91,158,973</b>	<b>124,330,535</b>	<b>130,719,139</b>
<b>Transfer to Statutory Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,260,346</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,260,346</b>

**STATEMENTS OF FINANCIAL POSITION AS AT**

	Group			Bank		
	Unaudited 31-Mar-2022	Unaudited 31-Mar-2021	Audited 30-Jun-2021	Unaudited 31-Mar-2022	Unaudited 31-Mar-2021	Audited 30-Jun-2021
	Rs	Rs		Rs	Rs	Rs
<b>ASSETS</b>						
Cash and cash equivalents	4,285,328,152	5,727,494,530	3,486,404,504	4,285,328,152	5,727,494,530	3,486,404,504
Derivative assets	7,287,968	2,927,815	34,680,427	7,287,968	2,927,815	34,680,427
Trading assets	670,558,024	2,421,659,662	1,798,297,228	670,558,024	2,421,659,662	1,798,297,228
Investment securities	6,768,923,407	4,069,856,649	5,383,284,842	6,768,923,407	4,069,856,649	5,383,284,842
Loans and advances to banks and customers	18,390,351,716	16,153,069,795	17,702,373,379	18,548,909,302	16,329,122,688	17,873,488,538
Property, plant and equipment	1,237,030,749	1,728,549,593	1,282,448,583	950,370,693	1,433,017,678	989,296,441
Intangible assets	134,062,318	170,884,262	169,649,217	134,062,318	170,884,262	169,649,217
Right-of-use	69,108,682	91,874,681	91,387,106	114,081,581	168,765,360	160,298,340
Investment properties	519,300,000	79,300,000	519,300,000	519,300,000	79,300,000	519,300,000
Investment in subsidiary	-	-	-	100,000	100,000	100,000
Current tax assets	5,905,506	5,081,483	6,146,240	5,905,506	5,081,483	5,905,506
Deferred tax assets	542,293	44,034,415	31,885,088	10,447,597	54,366,696	41,790,390
Other assets	2,499,186,702	2,375,118,622	2,408,452,498	2,535,163,055	2,410,544,448	2,446,494,368
<b>Total assets</b>	<b>34,587,585,517</b>	<b>32,869,851,507</b>	<b>32,914,309,112</b>	<b>34,550,437,603</b>	<b>32,873,121,271</b>	<b>32,908,989,801</b>
<b>LIABILITIES</b>						
Deposits from customers	29,862,497,576	28,670,329,172	28,378,179,745	29,864,755,698	28,670,890,548	28,378,198,595
Derivative liabilities	718,614,892	324,432,843	541,620,944	718,614,892	324,432,843	541,620,944
Lease liabilities	42,188,872	59,032,998	60,424,535	113,455,330	163,529,798	156,588,681
Payable to fellow subsidiary	21,534,777	19,770,698	40,059,363	21,534,777	19,770,698	40,059,363
Other liabilities	592,097,013	551,698,792	643,617,900	591,458,087	551,039,020	643,062,372
Retirement benefits obligations	117,305,558	117,692,680	117,305,558	117,305,558	117,692,680	117,305,558
<b>Total liabilities</b>	<b>31,354,238,688</b>	<b>29,742,957,183</b>	<b>29,781,208,045</b>	<b>31,427,124,342</b>	<b>29,847,355,587</b>	<b>29,876,835,513</b>
<b>SHAREHOLDERS' EQUITY</b>						
Stated capital	2,466,420,956	2,466,420,956	2,466,420,956	2,466,420,956	2,466,420,956	2,466,420,956
Statutory reserve	18,880,341	1,619,995	18,880,341	18,880,341	1,619,995	18,880,341
Retained earnings/(accumulated losses)	238,003,686	(100,605,270)	49,758,948	204,448,041	(125,255,987)	25,290,092
Net owned funds	2,723,304,983	2,367,435,681	2,535,060,245	2,689,749,338	2,342,784,964	2,510,591,389
General banking reserve	-	90,709,840	-	-	90,709,840	-
Fair value reserve	(115,168,377)	53,146,330	(32,051,990)	(115,168,377)	53,146,330	(32,051,990)
Other reserve	22,416,997	12,809,247	27,299,586	22,416,997	12,809,247	27,299,586
Revaluation Reserve	602,793,226	602,793,226	602,793,226	526,315,303	526,315,303	526,315,303
<b>Total equity attributable to equity holders of the parent</b>	<b>3,233,346,829</b>	<b>3,126,894,324</b>	<b>3,133,101,067</b>	<b>3,123,313,261</b>	<b>3,025,765,684</b>	<b>3,032,154,288</b>
<b>Total liabilities and equity</b>	<b>34,587,585,517</b>	<b>32,869,851,507</b>	<b>32,914,309,112</b>	<b>34,550,437,603</b>	<b>32,873,121,271</b>	<b>32,908,989,801</b>
	-	-	-	-	-	-
<b>CONTINGENT LIABILITIES AND COMMITMENTS</b>						
Letters of credit, guarantees, acceptances, endorsements and other obligations on account of customers	1,433,988,420	1,353,858,221	1,268,065,494	1,433,988,420	1,353,858,221	1,268,065,494
Credit commitments	1,699,000,324	1,763,658,458	1,717,380,639	1,699,000,324	1,763,658,458	1,717,380,639

**STATEMENTS OF CHANGES IN EQUITY  
FOR THE PERIOD/YEAR ENDED**

**The Group**

**At 01 July 2021**  
Profit for the period  
Change in fair value of financial assets held at FVTOCI  
Credit impairment charge/(reversal) on financial assets at FVTOCI  
**At 31 March 2022**

**At 01 July 2020**  
Profit for the period  
Change in fair value of financial assets held at FVTOCI  
**At 31 March 2021**

**At 01 July 2020**  
Profit for the year  
Transfer of general banking reserve to retained earnings  
Transfer to statutory reserve  
Gain on revaluation of property, plant and equipment  
Deferred tax on revaluation of property, plant and equipment  
Gain on revaluation of right-of-use assets  
Change in fair value of financial assets held at FVTOCI  
Credit impairment charge on financial assets at FVTOCI  
Actuarial gain for the year  
Deferred tax on actuarial gain  
**At 30 June 2021**

	Retained Earnings/ Accumulated Losses	General Banking Reserve	Fair Value Reserve	Other Reserve	Revaluation Reserve		
Stated Capital	Statutory Reserve						
Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
2,466,420,956	18,880,341	49,758,948	-	(32,051,990)	27,299,586	602,793,226	3,133,101,067
-	-	188,244,738	-	-	-	-	188,244,738
-	-	-	-	(83,116,387)	-	-	(83,116,387)
-	-	-	-	-	(4,882,589)	-	(4,882,589)
2,466,420,956	18,880,341	238,003,686	-	(115,168,377)	22,416,997	602,793,226	3,233,346,829
2,466,420,956	1,619,995	(158,302,462)	90,709,840	(21,167,091)	12,809,247	602,793,226	2,994,883,711
-	-	57,697,192	-	-	-	-	57,697,192
-	-	-	-	74,313,421	-	-	74,313,421
2,466,420,956	1,619,995	(100,605,270)	90,709,840	53,146,330	12,809,247	602,793,226	3,126,894,324
2,466,420,956	1,619,995	(158,302,462)	90,709,840	(21,167,091)	12,809,247	602,793,226	2,994,883,711
-	-	122,567,189	-	-	-	-	122,567,189
-	-	90,709,840	(90,709,840)	-	-	-	-
-	17,260,346	(17,260,346)	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	(10,884,899)	-	-	(10,884,899)
-	-	-	-	-	14,490,339	-	14,490,339
-	-	12,678,660	-	-	-	-	12,678,660
-	-	(633,933)	-	-	-	-	(633,933)
2,466,420,956	18,880,341	49,758,948	-	(32,051,990)	27,299,586	602,793,226	3,133,101,067

**The Bank**

**At 01 July 2021**  
Profit for the period  
Change in fair value of financial assets held at FVTOCI  
Credit impairment charge/(reversal) on financial assets at FVTOCI  
**At 31 March 2022**

**At 01 July 2020**  
Profit for the period  
Change in fair value of financial assets held at FVTOCI  
**At 31 March 2021**

**At 01 July 2020**  
Profit for the year  
Transfer of general banking reserve to retained earnings  
Transfer to statutory reserve  
Gain on revaluation of property, plant and equipment  
Deferred tax on revaluation of property, plant and equipment  
Gain on revaluation of Right-of-use assets  
Change in fair value of financial assets held at FVTOCI  
Credit impairment charge on financial assets at FVTOCI  
Actuarial gain for the year  
Deferred tax on actuarial gain  
**At 30 June 2021**

	Retained Earnings/ Accumulated Losses	General Banking Reserve	Fair Value Reserve	Other Reserve	Revaluation Reserve		
Stated Capital	Statutory Reserve						
Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs
2,466,420,956	18,880,341	25,290,092	-	(32,051,990)	27,299,586	526,315,303	3,032,154,288
-	-	179,157,949	-	-	-	-	179,157,949
-	-	-	-	(83,116,387)	-	-	(83,116,387)
-	-	-	-	-	(4,882,589)	-	(4,882,589)
2,466,420,956	18,880,341	204,448,041	-	(115,168,377)	22,416,997	526,315,303	3,123,313,261
2,466,420,956	1,619,995	(175,273,101)	90,709,840	(21,167,091)	12,809,247	526,315,303	2,901,435,149
-	-	50,017,114	-	-	-	-	50,017,114
-	-	-	-	74,313,421	-	-	74,313,421
2,466,420,956	1,619,995	(125,255,987)	90,709,840	53,146,330	12,809,247	526,315,303	3,025,765,684
2,466,420,956	1,619,995	(175,273,101)	90,709,840	(21,167,091)	12,809,247	526,315,303	2,901,435,149
-	-	115,068,972	-	-	-	-	115,068,972
-	-	90,709,840	(90,709,840)	-	-	-	-
-	17,260,346	(17,260,346)	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	(10,884,899)	-	-	(10,884,899)
-	-	-	-	-	14,490,339	-	14,490,339
-	-	12,678,660	-	-	-	-	12,678,660
-	-	(633,933)	-	-	-	-	(633,933)
2,466,420,956	18,880,341	25,290,092	-	(32,051,990)	27,299,586	526,315,303	3,032,154,288

**STATEMENTS OF CASH FLOWS FOR PERIOD/YEAR ENDED**

	Group			Bank		
	Unaudited Nine Months Ended 31-Mar-2022	Unaudited Nine Months Ended 31-Mar-2021	Audited Year Ended 30-Jun-2021	Unaudited Nine Months Ended 31-Mar-2022	Unaudited Nine Months Ended 31-Mar-2021	Audited Year Ended 30-Jun-2021
	Rs	Rs	Rs	Rs	Rs	Rs
<b>Cash from operating activities</b>						
Profit for the period/year before income tax	219,587,531	57,697,192	137,440,362	210,500,742	50,017,114	127,011,345
<b>Adjustments for :</b>						
Finance charge	1,012,073	1,340,226	1,830,575	2,690,911	3,665,007	4,822,702
Impairment losses on loans and advances	44,886,640	38,591,225	43,952,231	44,886,640	38,591,225	43,952,231
Depreciation of property, plant and equipment	47,492,965	66,138,086	79,449,672	41,000,881	58,280,892	69,212,703
Amortisation of intangible assets	34,317,898	34,541,858	46,224,988	34,317,898	34,541,858	46,224,988
Depreciation of right-of-use assets	22,278,423	22,772,329	31,524,436	46,216,758	46,710,664	63,442,215
Profit on disposal of property, plant and equipment	(270,777)	(192,340)	(192,340)	(270,777)	(192,340)	(192,340)
(Profit)/loss on revaluation of trading assets	(2,272,107)	(1,271,427)	6,893,246	(2,272,107)	(1,271,427)	6,893,246
Retirement benefit obligations	-	(9,342,447)	2,949,091	-	(9,342,447)	2,949,091
	<b>367,032,646</b>	<b>210,274,702</b>	<b>350,072,261</b>	<b>377,070,946</b>	<b>221,000,546</b>	<b>364,316,181</b>
<b>Changes in operating assets and liabilities</b>						
Decrease in trading assets	1,130,011,311	1,217,587,505	1,834,628,400	1,130,011,311	1,217,587,505	1,834,628,400
Increase in net derivative liabilities	204,386,407	77,725,306	263,160,796	204,386,407	77,725,306	263,160,796
Increase in loans and advances to customers	(737,763,043)	(785,053,491)	(2,325,010,744)	(725,205,470)	(770,330,733)	(2,305,350,252)
(Decrease)/Increase in payable to fellow subsidiary	(18,524,586)	9,629,332	29,917,997	(18,524,586)	9,629,332	29,917,997
Increase in deposits from customers	1,484,317,831	2,357,219,769	2,065,070,343	1,486,557,103	2,356,371,674	2,063,679,721
Increase in other assets	(82,502,624)	(80,714,088)	(122,823,128)	(80,437,107)	(78,116,745)	(122,841,827)
(Decrease)/Increase in other liabilities	(51,505,405)	(13,162,812)	78,527,015	(51,588,808)	(13,217,412)	78,576,661
<b>Cash generated from operations</b>	<b>2,295,452,537</b>	<b>2,993,506,223</b>	<b>2,173,542,940</b>	<b>2,322,269,796</b>	<b>3,020,649,473</b>	<b>2,206,087,677</b>
Tax paid	-	-	(9,544,959)	-	-	(5,946,447)
Tax refund received	240,734	531,758	5,654,182	-	-	5,122,424
<b>Net cash from operating activities</b>	<b>2,295,693,271</b>	<b>2,994,037,981</b>	<b>2,169,652,163</b>	<b>2,322,269,796</b>	<b>3,020,649,473</b>	<b>2,205,263,654</b>
<b>Cash flow from investing activities</b>						
Increase in securities	(2,325,542,104)	(427,059,351)	(970,741,847)	(2,325,542,104)	(427,059,351)	(970,741,847)
Net placements with banks	-	2,448,174	2,448,174	-	2,448,174	2,448,174
Acquisition of property, plant and equipment	(3,718,075)	(12,275,116)	(17,115,723)	(3,718,075)	(12,275,116)	(17,115,723)
Acquisition of intangibles	(5,379,402)	(8,571,877)	(12,614,768)	(5,379,402)	(8,571,877)	(12,614,768)
Proceeds from disposal of property, plant and equipment	330,543	310,036	310,036	330,543	310,036	310,036
<b>Net cash used in investing activities</b>	<b>(2,334,309,038)</b>	<b>(445,148,134)</b>	<b>(997,714,128)</b>	<b>(2,334,309,038)</b>	<b>(445,148,134)</b>	<b>(997,714,128)</b>
<b>Cash flows from financing activities</b>						
Net decrease in other borrowed funds	-	(1,089,390,029)	(1,089,390,019)	-	(1,089,390,029)	(1,089,390,019)
Decrease in lease liabilities	(19,247,737)	(19,390,023)	(26,753,367)	(45,824,262)	(46,001,515)	(62,364,858)
<b>Net cash used in financing activities</b>	<b>(19,247,737)</b>	<b>(1,108,780,052)</b>	<b>(1,116,143,386)</b>	<b>(45,824,262)</b>	<b>(1,135,391,544)</b>	<b>(1,151,754,877)</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(57,863,504)</b>	<b>1,440,109,795</b>	<b>55,794,649</b>	<b>(57,863,504)</b>	<b>1,440,109,795</b>	<b>55,794,649</b>
Cash and cash equivalents at the beginning of the period/year	4,343,191,656	4,287,397,007	4,287,397,007	4,343,191,656	4,287,397,007	4,287,397,007
<b>Cash and cash equivalents at the end of the period/year</b>	<b>4,285,328,152</b>	<b>5,727,506,802</b>	<b>4,343,191,656</b>	<b>4,285,328,152</b>	<b>5,727,506,802</b>	<b>4,343,191,656</b>