

HABIB BANK LIMITED (MAURITIUS BRANCH)

Financial Highlights

For the three months quarter ended June 30, 2022 the Bank reported a loss before tax of MUR 15.648 million compared to last year's same period loss before tax of MUR 22.921 million. Loans and advances increased by 76.42% compared to December 2021. Investments showed a decrease of around 14.61% as compared to December 2021. Total bank's deposits decreased during the quarter by 2.31% as compared to December 2021. The Capital Adequacy Ratio stood at 117.66% as at June 30, 2022.

Condensed Interim Statement of Financial Position as at June 30, 2022

	June 30, 2022	June 30, 2021	December 31, 2021
	MUR in 000		
	Unaudited	Unaudited	Audited
ASSETS			
Cash and cash equivalents	332,409	353,748	320,302
Loans and advances to customers	177,571	105,819	100,650
Investment securities	845,301	1,039,449	989,953
Property and Equipment	28,068	33,436	30,795
Intangible Assets	123	348	231
Deferred tax assets	-	-	-
Other assets	84,418	89,467	86,639
Total assets	1,467,890	1,622,267	1,528,570
LIABILITIES			
Deposits from customers	1,131,536	1,191,604	1,158,301
Other borrowed funds	-	-	-
Other liabilities	61,099	87,921	62,140
Total Liabilities	1,192,635	1,279,525	1,220,441
Shareholders' equity			
Assigned capital	415,103	415,103	415,103
Retained earnings	(174,251)	(111,081)	(142,621)
Other Reserves	34,403	38,720	35,647
Total equity	275,255	342,742	308,129
Contingent Liabilities			
Guarantees, letter of Credit, acceptances and others	13,038	13,941	13,659

Approved by

Mr. Zakirhussein Pirbhay
Acting Head of Finance

Mr. Erslaan Ahmed
Country Manager



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Condensed Interim Statement of Profit or Loss and Other Comprehensive Income for the period ended June 30, 2022

	Three months ended June 30, 2022	Three months ended June 30, 2021	Six months ended June 30, 2022	Six months ended June 30, 2021	Year ended December 31, 2021
	MUR in 000				
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Profit & Loss Account					
Interest income	3,293	3,845	6,114	7,520	14,431
Interest expense	(811)	(729)	(1,439)	(1,516)	(2,811)
Net interest income	2,482	3,116	4,675	6,004	11,620
Fee and commission income	402	537	1,017	549	1,858
Net trading income	457	320	839	514	964
Other operating income	265	79	348	645	746
	722	399	1,187	1,159	1,710
Operating income	3,606	4,052	6,879	7,712	15,188
Net impairment loss on financial assets	(471)	2,927	(474)	2,915	2,842
Net impairment loss on off Balance Sheet items	-	-	-	-	(2)
Personnel expenses	(10,933)	(12,907)	(21,748)	(25,645)	(46,288)
Operating lease expenses	(425)	(424)	(849)	(849)	(1,698)
Depreciation	(1,458)	(1,542)	(2,930)	(3,023)	(6,037)
Other expenses	(5,967)	(15,027)	(13,656)	(20,513)	(34,947)
	(19,254)	(26,973)	(39,657)	(47,115)	(86,130)
(Loss)/Profit before income tax	(15,648)	(22,921)	(32,778)	(39,403)	(70,942)
Income tax expense	-	-	-	-	-
(Loss)/Profit for the year	(15,648)	(22,921)	(32,778)	(39,403)	(70,942)
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Remeasurement of defined benefit obligations	-	-	-	-	(3,107)
Deferred tax on remeasurement of defined benefit obligations	-	-	-	-	-
Items that are or may be subsequently reclassified to profit or loss					
Net gain/(loss) on investment designated at fair value through other comprehensive income	(25)	(1,505)	(96)	(2,301)	(2,268)
Other comprehensive income for the year, net of tax	(25)	(1,505)	(96)	(2,301)	(5,375)
Total comprehensive income for the year	(15,673)	(24,426)	(32,874)	(41,704)	(76,317)

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Condensed Statement of Changes in Equity for the period ended June 30, 2022

	Assigned capital	Statutory reserve	Retained earnings	Actuarial loss reserve	Fair value reserve	General banking reserve	Total Equity
	Rs'000	Rs'000	Rs'000	Rs'000		Rs'000	Rs'000
At December 31, 2020	415,103	69,796	(71,678)	(32,733)	2,308	1,650	384,446
Profit/ (loss) for the period	-	-	(39,403)	-	-	-	(39,403)
Other comprehensive income for the year	-	-	-	-	(2,301)	-	(2,301)
Total comprehensive income for the year	-	-	(39,403)	-	(2,301)	-	(41,704)
Transaction with owners	-	-	-	-	-	-	-
Transfer from reserves	-	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	-	-
At June 30, 2021	415,103	69,796	(111,081)	(32,733)	7	1,650	342,742
At December 31, 2020	415,103	69,796	(71,678)	(32,733)	2,308	1,650	384,446
Profit/ (loss) for the year	-	-	(70,942)	-	-	-	(70,942)
Other comprehensive income for the year	-	-	-	(3,107)	(2,268)	-	(5,375)
Total comprehensive income for the year	-	-	(70,942)	(3,107)	(2,268)	-	(76,317)
Transaction with owners	-	-	-	-	-	-	-
Increase in Capital	-	-	-	-	-	-	-
Transfer from reserves	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	-	-
Balance as at 31 December 2021	415,103	69,796	1,147	(35,840)	40	(1,147)	308,129
Profit/ (loss) for the period	-	-	(32,778)	-	-	-	(32,778)
Other comprehensive income for the period	-	-	-	-	(96)	-	(96)
Total comprehensive income for the period	-	-	(32,778)	-	(96)	-	(32,874)
Transaction with owners	-	-	-	-	-	-	-
Increase in Capital	-	-	-	-	-	-	-
Transfer from reserves	-	-	-	-	-	-	-
Transfer to reserves	-	-	-	-	-	-	-
At June 30, 2022	415,103	69,796	(174,251)	(35,840)	(56)	503	275,255

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HABIB BANK LIMITED (MAURITIUS BRANCH)

Condensed Interim Statement of Cashflows for the period ended June 30, 2022

	June 30, 2022	June 30, 2021	December 31, 2021
	MUR in 000		
	Unaudited	Unaudited	Audited
Net cash generated from operating activities	14,453	(19,001)	(49,946)
Net cash from / (used) in investing activities	(94)	(834)	(1,090)
Net cash from / (used) in financing activities	(2,252)	(2,231)	(4,476)
Net cash used in cash and cash equivalents	12,107	(22,066)	(55,512)
Net cash and cash equivalents at beginning of the period/ year	320,302	375,814	375,814
Net cash and csh equivalents at end of the period/ year	332,409	353,748	320,302