SBM bank

UN-AUDITED FINANCIAL STATEMENTS AND OTHER DISCLOSURES FOR THE PERIOD ENDED 31st MARCH 2024

1 2 3 4 5 6 7 8 9 10 11			BANK			GROUP			OTHER DISCLOSURES
012	ASSETS	31-Mar-23 Shs '000 Un-audited	31-Dec-23 Shs '000 Audited	31-Mar-24 Shs '000 Un-Audited	31-Mar-23 Shs '000 Un-audited	31-Dec-23 Shs '000 Audited	31-Mar-24 Shs '000 Un-Audited		
0 1 2	Cash (both Local & Foreign)	1,169,762	1,457,226	1,368,520	1,169,762	1,457,226	1,368,520	1)	NON-PERFORMING LO
012	Balances with Central Bank of Kenya Kenya Government & other Securities held for dealing purposes	1,827,356	1,958,532	2,319,575	1,827,356	1,958,532	2,319,575		Gross Non-performing I
0 1 2	Financial Assets at Fair Value through Profit & Loss	366,990	742,837	734,583	366,990	742,837	734,583	b)	Less:
	nvestment Securities: a).Held to Maturity:								Interest in Suspense Total Non-Performing
	i).Kenya Government securities	27,246,959	31,181,019	28,861,762	27,246,959	31,181,019	28,861,762		
	ii).Other securities b). Available for sale	-	-	-	-	-	-	d) e)	Less:Loan Loss Provision Net Non-Performing Lo
	i).Kenya Government securities.	8,720,210	4,061,382	4,004,044	8,720,210	4,061,382	4,004,044	f)	Discounted Value of Sec
	ii).Other securities. Deposits and balances due from local banking institutions	1,574 418,125	2,801 473,784	2,801 397,250	1,614 418,125	2,841 473,784	2,841 397,250	g)	Net NPLs Exposure (e-
	Deposits and balances due from banking institutions abroad	713,298	4,157,013	3,429,893	713,298	4,157,013	3,429,893	2)	Insider Loans and Adva
	Fax recoverable Loans and advances to customers (net)	39,588,545	- 45,590,301	- 43,579,414	- 39,588,545	- 45,590,301	43,579,414	a)	Directors, Shareholders
	Balances due from banking institutions in the group	-	-	-	-	-	-	b) c)	Employees Total Insider Loans and
	nvestments in associates nvestments in subsidiary companies	-	-	-	-	-	-	<i>c</i> ,	Total Insider Louis an
	nvestments in Joint Ventures	-	-	-	-	-	-		Off-Balance Sheet Iter
	nvestment properties Property,plant and equipment	1,150,337	- 1,631,057	- 1,566,532	- 1,150,337	- 1,631,057	- 1,566,532	a) b)	Letters of credit, guarar Forwards, swaps and op
	Prepaid lease rentals	-	-	-	-	-	-	c)	Other contingent liabili
	ntangible assets Deferred tax asset	325,113 2,166,344	291,480 2,337,189	263,497 2,337,189	325,113 2,166,344	291,480 2,337,189	263,497 2,337,189	d)	Total Contingent Liab
	Retirement benefit asset	-	-	-	-	-	-	4)	Capital Strength
	Other assets TOTAL ASSETS	703,118 84,397,730	1,034,814 94,919,435	1,721,003 90,586,062	703,117 84,397,770	1,034,814 94,919,475	1,721,003 90,586,102	a)	Core capital
l	LIABILITIES							b) c)	Minimum Statutory Cap Excess/(Deficiency)
	Balances due to Central Bank of Kenya Eustomer deposits	13,864,509 51,943,742	19,696,768 63,117,067	18,911,734 56,466,719	13,864,509 51,929,512	19,696,768 63,104,791	18,911,734 56,454,444	c) d)	
	Deposits and balances due to local banking institutions	6,448,068	650,833	4,166,731	6,448,068	650,833	4,166,731	e)	Total capital (a+d)
	Deposits and balances due to foreign banking institutions Dther money market deposits	1,592,887	629	5,238	1,592,887	629	5,238	f) g)	Total risk weighted asse Core capital/total depos
	Borrowed funds	-	-	-	-	-	-	g) h)	Minimum Statutory Rat
	Balances due to banking institutions in the group Fax payable	55,461	4,614	4,614	- 55,461	- 4,614	- 4,614	i)	Excess/(Deficiency)
	Dividends Payable	-	-	-	-	-	-	j) k)	Core capital/ total risk v Minimum Statutory Rat
	Deferred tax liability Retirement benefit liability	-	-	-	-	-	-	I)	Excess/(Deficiency) (j-k
	Other liabilities	2,124,122	2,666,664	2,631,326	2,146,231	2,686,825	2,651,487		Total capital/ total risk
	FOTAL LIABILITIES SHAREHOLDERS' EQUITY	76,028,789	86,136,575	82,186,361	76,036,668	86,144,460	82,194,247		Minimum Statutory Rat Excess/(Deficiency) (m-
	Paid up/Assigned capital	2,265,500	2,736,500	2,736,500	2,265,500	2,736,500	2,736,500		
	Share Premium (Discount) Revaluation reserves	6,701,945 (643,816)	6,701,945 (826,890)	6,701,945 (839,544)	6,701,945 (643,816)	6,701,945 (826,890)	6,701,945 (839,544)		Liquidity Liquidity Ratio
	Retained earnings/Accumulated Losses	(1,884,865)	(1,343,686)	(1,709,403)	(1,892,704)	(1,351,531)	(1,717,249)		Minimum Statutory Rat
	Statutory Loan Reserves	1,930,177	1,514,991	1,510,203	1,930,177	1,514,991	1,510,203	c)	Excess/(Deficiency) (a-b
	Other Reserves Proposed dividends	-	-	-	-	-	-		
	Non controlling Interest	-	-	-	-	-	-		*These financial stateme
	Capital grants TOTAL SHAREHOLDERS' EQUITY	8,368,941	8,782,860	8,399,701	8,361,102	8,775,015	8,391,855		un-audited financial stat
5	FOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	84,397,730	94,919,435	90,586,062	84,397,770	94,919,475	90,586,102		tion's head office located
. s	FATEMENT OF COMPREHENSIVE INCOME								The financial statements
ſ		21 Mar 22	BANK	21 May 24	21 May 22	GROUP	21 Mar 24		
		31-Mar-23 Shs '000	31-Dec-23 Shs '000	31-Mar-24 Shs '000	31-Mar-23 Shs '000	31-Dec-23 Shs '000	31-Mar-24 Shs '000		Sharad Rao
		Un-audited	Audited	Un-Audited	Un-audited	Audited	Un-Audited		DIRECTOR
0	INTEREST INCOME							ſ	
1		943,799	4,651,265	1,489,159	943,799	4,651,265	1,489,159		
23	Government securities Deposits and placements with banking institutions	1,016,856 4,589	4,144,301 34,692	983,791 52,517	1,016,856 4,589	4,144,301 34,692	983,791 52,517		UNAUDITED COND
ŀ	Other Interest Income	185,737	750,409	92,897	185,737	750,409	92,897		- COND
	Total Interest Income	2,150,981	9,580,667	2,618,364	2,150,981	9,580,667	2,618,364		
)	INTEREST EXPENSE								
									ASSETS
	Customer Deposits Deposits and placement from banking institutions	746,514 415,682	3,421,301 1,986,108	1,109,971 801,513	746,514 415,682	3,421,301 1,986,108	1,109,971 801,513		ASSETS Cash, deposits and bala
	Other Interest Expenses	91,601	361,625	87,631	91,601	361,625	87,631		Loans and advances to
	Total Interest Expenses	1,253,797	5,769,034	1,999,115	1,253,797	5,769,034	1,999,115		Investment securities
	NET INTEREST INCOME/(LOSS)	897,184	3,811,633	619,249	897,184	3,811,633	619,249		Derivative financial inst Property, equipment, in
	NON INTEREST INCOME								Other assets
	Fees and commissions on loans and advances	50,486	138,479	5,815	50,486	138,479	5,815		Total assets
	Other Fees and Commissions	82,472	368,141	104,346	82,472	368,141	104,346		LIABILITIES Deposits from banks
	Foreign exchange trading income (loss) Dividend Income	247,893	810,409	183,816	247,893	810,409	183,816		Deposits from non-ban
;		- 157,935	622,358	- 93,786	- 157,935	- 622,358	- 93,786		Other borrowed funds
ł	Total Non-Interest Income	538,786	1,939,387	387,764	538,786	1,939,387	387,764		Derivative financial inst Subordinated debts
5	TOTAL OPERATING INCOME	1,435,971	5,751,020	1,007,013	1,435,971	5,751,020	1,007,013		Subordinated debts Other liabilities
5	OPERATING EXPENSES								Total liabilities
5	Loan Loss Provision	302,365	805,275	122,657	302,365	805,275	122,657		SHAREHOLDERS' EQU
		302,365 512,271	2,193,966	581,437	302,365 512,271	2,193,966	581,437		Stated capital Retained earnings and
	Stdii COSIS	28,147 16,949	119,422	29,669	28,147	119,422	29,669		Less: Treasury shares
5))	Directors' emoluments	16 949	70,231	18,041 84,636	16,949 100,436	70,231 384,849	18,041 84,636		Total shareholders eq
5))	Directors' emoluments Rental charges	100,436	384,849	04,050					
	Directors' emoluments Rental charges Depreciation charge on property and equipment Amortisation Charges	100,436 26,746	384,849 110,657	27,983	26,746	110,657	27,983		Total shareholders on
	Directors' emoluments Rental charges Depreciation charge on property and equipment Amortisation Charges Other Operating Expenses	100,436 26,746 441,310	384,849 110,657 1,936,970	27,983 513,055	26,746 441,313	1,936,978	513,056		Total shareholders eq
5)	Directors' emoluments Rental charges Depreciation charge on property and equipment Amortisation Charges	100,436 26,746	384,849 110,657	27,983	26,746			1	
	Directors' emoluments Rental charges Depreciation charge on property and equipment Amortisation Charges Other Operating Expenses Total Operating Expenses Profit/(Loss) before tax and exceptional items Exceptional items	100,436 26,746 441,310 1,428,224 7,747	384,849 110,657 1,936,970 5,621,370 129,650	27,983 513,055 1,377,479 (370,466)	26,746 441,313 1,428,226 7,745	1,936,978 5,621,378 129,642	513,056 1,377,480 (370,468)	I	-
	Directors' emoluments Rental charges Depreciation charge on property and equipment Amortisation Charges Other Operating Expenses Total Operating Expenses Profit/(Loss) before tax and exceptional items	100,436 26,746 441,310 1,428,224	384,849 110,657 1,936,970 5,621,370	27,983 513,055 1,377,479	26,746 441,313 1,428,226	1,936,978 5,621,378	513,056 1,377,480	I	-
5)))	Directors' emoluments Rental charges Depreciation charge on property and equipment Amortisation Charges Other Operating Expenses Total Operating Expenses Profit/(Loss) before tax and exceptional items Exceptional items Profit/(Loss) after exceptional items Current tax	100,436 26,746 441,310 1,428,224 7,747 7,747 (54,062)	384,849 110,657 1,936,970 5,621,370 129,650 	27,983 513,055 1,377,479 (370,466)	26,746 441,313 1,428,226 7,745 7,745 (54,062)	1,936,978 5,621,378 129,642 - 129,642 (220,820)	513,056 1,377,480 (370,468)		-
	Directors' emoluments Rental charges Depreciation charge on property and equipment Amortisation Charges Other Operating Expenses Total Operating Expenses Profit/(Loss) before tax and exceptional items Exceptional items Profit/(Loss) after exceptional items Current tax Deferred tax	100,436 26,746 441,310 1,428,224 7,747 (54,062) 71,115	384,849 110,657 1,936,970 5,621,370 129,650 (220,820) 241,960	27,983 513,055 1,377,479 (370,466) (370,466) (35)	26,746 441,313 1,428,226 7,745 7,745 (54,062) 71,115	1,936,978 5,621,378 129,642 129,642 (220,820) 241,960	513,056 1,377,480 (370,468) (370,468) (35)	I	UNAUDITED COND
	Directors' emoluments Rental charges Depreciation charge on property and equipment Amortisation Charges Other Operating Expenses Total Operating Expenses Profit/(Loss) before tax and exceptional items Exceptional items Profit/(Loss) after exceptional items Current tax	100,436 26,746 441,310 1,428,224 7,747 7,747 (54,062)	384,849 110,657 1,936,970 5,621,370 129,650 	27,983 513,055 1,377,479 (370,466)	26,746 441,313 1,428,226 7,745 7,745 (54,062)	1,936,978 5,621,378 129,642 - 129,642 (220,820)	513,056 1,377,480 (370,468) - (370,468)		UNAUDITED COND
	Directors' emoluments Rental charges Depreciation charge on property and equipment Amortisation Charges Other Operating Expenses Total Operating Expenses Profit/(Loss) before tax and exceptional items Exceptional items Profit/(Loss) after exceptional items Current tax Deferred tax Profit/(Loss) after tax and exceptional items Other Comprehensive Income Gains/(Losses) from translating the financial statements of	100,436 26,746 441,310 1,428,224 7,747 (54,062) 71,115	384,849 110,657 1,936,970 5,621,370 129,650 (220,820) 241,960	27,983 513,055 1,377,479 (370,466) (370,466) (35)	26,746 441,313 1,428,226 7,745 7,745 (54,062) 71,115	1,936,978 5,621,378 129,642 129,642 (220,820) 241,960	513,056 1,377,480 (370,468) (370,468) (35)	I	UNAUDITED COND
	Directors' emoluments Rental charges Depreciation charge on property and equipment Amortisation Charges Other Operating Expenses Total Operating Expenses Profit/(Loss) before tax and exceptional items Exceptional items Profit/(Loss) after exceptional items Current tax Deferred tax Profit/(Loss) after tax and exceptional items Other Comprehensive Income Gains/(Losse) from translating the financial statements of foreign operations	100,436 26,746 441,310 1,428,224 7,747 (54,062) 71,115	384,849 110,657 1,936,970 5,621,370 129,650 (220,820) 241,960 150,790	27,983 513,055 1,377,479 (370,466) (370,466) (35)	26,746 441,313 1,428,226 7,745 7,745 (54,062) 71,115	1,936,978 5,621,378 129,642 129,642 (220,820) 241,960 150,782	513,056 1,377,480 (370,468) (370,468) (35) (370,502)		Net fee and commission
	Directors' emoluments Rental charges Depreciation charge on property and equipment Amortisation Charges Other Operating Expenses Total Operating Expenses Profit/(Loss) before tax and exceptional items Profit/(Loss) after exceptional items Current tax Deferred tax Profit/(Loss) after tax and exceptional items Other Comprehensive Income Gains/(Losses) from translating the financial statements of foreign operations Fair value changes in available -for-sale financial assets Revaluation surplus on Property, plant and equipment	100,436 26,746 441,310 1,428,224 7,747 54,062) 71,115 24,800	384,849 110,657 1,936,970 5,621,370 129,650 (220,820) 241,960 150,790	27,983 513,055 1,377,479 (370,466) (370,466) (35) (370,501)	26,746 441,313 1,428,226 7,745 (54,062) 71,115 24,797	1,936,978 5,621,378 129,642 (220,820) 241,960 150,782	513,056 1,377,480 (370,468) (370,468) (35)		UNAUDITED CONDI Net interest income Net fee and commission Other Income Operating income
	Directors' emoluments Rental charges Depreciation charge on property and equipment Amortisation Charges Other Operating Expenses Total Operating Expenses Total Operating Expenses Profit/(Loss) before tax and exceptional items Exceptional items Profit/(Loss) after exceptional items Other Comprehensive Income Gains/(Losse) from translating the financial statements of <i>foreign operations</i> Fair value changes in available -for-sale financial assets Revaluation surplus on Property, plant and equipment Share of other comprehensive income of associates	100,436 26,746 441,310 1,428,224 7,747 54,062) 71,115 24,800	384,849 110,657 1,936,970 5,621,370 129,650 (220,820) 241,960 150,790	27,983 513,055 1,377,479 (370,466) (370,466) (35) (370,501)	26,746 441,313 1,428,226 7,745 (54,062) 71,115 24,797	1,936,978 5,621,378 129,642 (220,820) 241,960 150,782	513,056 1,377,480 (370,468) (370,468) (35) (370,502)	I	Net interest income Net fee and commission Other Income Operating income Operating expenses
3 4 5 6 0 1 2 3 4 5 6 7 8 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Directors' emoluments Rental charges Depreciation charge on property and equipment Amortisation Charges Other Operating Expenses Total Operating Expenses Profit/(Loss) before tax and exceptional items Profit/(Loss) after exceptional items Current tax Deferred tax Profit/(Loss) after tax and exceptional items Other Comprehensive Income Gains/(Losses) from translating the financial statements of foreign operations Fair value changes in available -for-sale financial assets Revaluation surplus on Property, plant and equipment	100,436 26,746 441,310 1,428,224 7,747 54,062) 71,115 24,800	384,849 110,657 1,936,970 5,621,370 129,650 (220,820) 241,960 150,790	27,983 513,055 1,377,479 (370,466) (370,466) (35) (370,501)	26,746 441,313 1,428,226 7,745 (54,062) 71,115 24,797	1,936,978 5,621,378 129,642 (220,820) 241,960 150,782	513,056 1,377,480 (370,468) (370,468) (35) (370,502)	I	UNAUDITED CONDI Net interest income Net fee and commission Other Income Operating income
.1 .2 .3 .4 .5 .6 .7 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0 .0	Directors' emoluments Rental charges Depreciation charge on property and equipment Amortisation Charges Other Operating Expenses Total Operating Expenses Profit/(Loss) before tax and exceptional items Exceptional items Profit/(Loss) after exceptional items Current tax Deferred tax Profit/(Loss) after tax and exceptional items Other Comprehensive Income Gains/(Losse) from translating the financial statements of foreign operations Fair value changes in available -for-sale financial assets Revaluation surplus on Property, plant and equipment Share of other comprehensive income of associates Income tax relating to components of other comprehensive	100,436 26,746 441,310 1,428,224 7,747 54,062) 71,115 24,800	384,849 110,657 1,936,970 5,621,370 129,650 (220,820) 241,960 150,790	27,983 513,055 1,377,479 (370,466) (370,466) (35) (370,501)	26,746 441,313 1,428,226 7,745 (54,062) 71,115 24,797	1,936,978 5,621,378 129,642 (220,820) 241,960 150,782	513,056 1,377,480 (370,468) (370,468) (35) (370,502)	I	UNAUDITED COND Net interest income Net fee and commission Other Income Operating income Operating expenses Profit before credit los

		BANK		GROUP			
		31-Mar-23	31-Dec-23	31-Mar-24	31-Mar-23	31-Dec-23	31-Mar-24
		Shs '000					
		Un-audited	Audited		Un-audited	Audited	Un-Audited
		on addited	Auditeu	on Addited		Addited	on Addited
1)	NON-PERFORMING LOANS AND ADVANCES						
a)	Gross Non-performing loans and advances	13,694,365	14,789,302	14,171,286	13,694,365	14,789,302	14,171,286
	Less:						
b)	Interest in Suspense	3,418,703	3,860,896	4,004,933	3,418,703	3,860,896	4,004,933
c)	Total Non-Performing Loans and Advances (a-b)	10,275,662	10,928,406	10,166,353	10,275,662	10,928,406	10,166,353
d)	Less:Loan Loss Provisions	7,655,611	7,599,559	7,158,547	7,655,611	7,599,559	7,158,547
	Net Non-Performing Loans (c-d)	2,620,051	3,328,847	3,007,806	2,620,051	3,328,847	3,007,806
	Discounted Value of Securities	2,598,829	3,264,889	2,950,573	2,598,829	3,264,889	2,950,573
	Net NPLs Exposure (e-f)	21,222	63,958	57,233	21,222	63,958	57,233
9/	Net III ES EXposure (e-1)	21,222	03,750	57,255	21/222	03,930	57,255
2)	Insider Loans and Advances						
a)	Directors, Shareholders and Associates	126,224	121,253	112,857	126,224	121,253	112,857
b)	Employees	1,555,325	1,629,898	1,654,849	1,555,325	1,629,898	1,654,849
	Total Insider Loans and Advances and Other Facilities	1,681,549	1,751,152	1,767,706	1,681,549	1,751,152	1,767,706
3)	Off-Balance Sheet Items						
a)	Letters of credit, guarantees, acceptances	4,160,068	5,857,350	6,183,447	4,160,068	5,857,350	6,183,447
	Forwards, swaps and options	11,330,419	13,620,680	15,602,917	11,330,419	13,620,680	15,602,917
	Other contingent liabilities		-		-		
	Total Contingent Liabilities	15,490,487	19,478,030	21,786,364	15,490,487	19,478,030	21,786,364
,	······································	,,	,,		,,	,	
4)	Capital Strength						
	Core capital	7,070,181	8,094,759	7,729,042	7,070,181	8,094,759	7,729,042
b)	Minimum Statutory Capital	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
	Excess/(Deficiency)	6,070,181	7,094,759	6,729,042	6,070,181	7,094,759	6,729,042
	Supplementary Capital	653,070	710,944	685,939	653,070	710,944	685,939
	Total capital (a+d)	7,723,251	8,805,703	8,414,981	7,723,251	8,805,703	8,414,981
	Total risk weighted assets	52,245,626	56,875,533	54,875,103	52,245,626	56,875,533	54,875,103
	Core capital/total deposit liabilities	13.6%	12.8%	13.7%	13.6%	12.8%	13.7%
	Minimum Statutory Ratio	8.0%	8.0%	8.0%	8.0%	8.0%	8.0%
	Excess/(Deficiency)	5.6%	4.8%	5.7%	5.6%	4.8%	5.7%
	Core capital/ total risk weighted assets	13.5%	14.2%	14.1%	13.5%	4.6%	5.7% 14.1%
	Minimum Statutory Ratio	10.5%	14.2%	14.1%	10.5%	14.2%	14.1%
			3.7%		3.0%		
I)	Excess/(Deficiency) (j-k)	3.0%		3.6%		3.7%	3.6%
	Total capital/ total risk weighted assets	14.8%	15.5%	15.3%	14.8%	15.5%	15.3%
	Minimum Statutory Ratio	14.5%	14.5%	14.5%	14.5%	14.5%	14.5%
o)	Excess/(Deficiency) (m-n)	0.3%	1.0%	0.8%	0.3%	1.0%	0.8%
5)	Liquidity						
	Liquidity Ratio	34.4%	35.7%	30.0%	34.4%	35.7%	30.0%
	Minimum Statutory Ratio	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
		14.4%	15.7%	10.0%	14.4%	15.7%	10.0%
	Excess/(Deficiency) (a-b)	14.4%	13.7%	10.0%	14.4%	13.7%	10.0%

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rside. <u>Nairob</u>i Kenya

Dr.James McFie CHAIRMAN - BOARD AUDIT COMMITTEE

d have been approved by the Board of Directors. The published bsite www.sbmbank.co.ke. They may also be accessed at the institu

SBM Holdings Limited

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2024

	Unaudited 31 March 2024 MUR '000	Unaudited 31 March 2023 MUR '000	Audited 31 December 2023 MUR '000
ASSETS	MOK 000	WOR 000	MOR 000
Cash, deposits and balances with financial instituitions	40,069,532	33,075,824	43,599,705
Loans and advances to non-bank customers			
	153,702,883	150,062,596	148,259,418
Investment securities	168,425,320	171,756,030	157,532,715
Derivative financial instruments	1,112,102	897,292	679,073
Property, equipment, intangible and right of use assets	6,837,507	6,491,790	6,716,380
Other assets	6,226,356	5,364,750	5,466,024
Total assets	376,373,700	367,648,282	362,253,315
LIABILITIES			
Deposits from banks	4,093,995	6,138,157	2,662,028
Deposits from non-bank customers	303,106,214	291,009,927	290,639,805
Other borrowed funds	12,676,464	17,580,133	13,405,661
Derivative financial instruments	1,214,194	694,352	782,595
Subordinated debts	10,039,042	10,915,849	11,232,173
Other liabilities	12,033,351	12,605,999	11,848,220
Total liabilities	343,163,260	338,944,417	330,570,482
SHAREHOLDERS' EQUITY			
Stated capital	32,500,204	32,500,204	32,500,204
Retained earnings and other reserves	5,585,267	1,078,692	4,057,660
Less: Treasury shares	(4,875,031)	(4.875.031)	(4,875,031)
Total shareholders equity	33,210,440	28,703,865	31,682,833
ional share i o quity	22/210/110	20,700,000	21,002,000
Total shareholders equity and liabilities	376,373,700	367,648,282	362,253,315

UNAUDITED CONDENSED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER ENDED 31 MARCH 2024

	Unaudited 31 March 2024 MUR '000	Unaudited 31 March 2023 MUR '000	Audited 31 December 2023 MUR '000
Net interest income	2,694,505	2,528,334	10,642,331
Net fee and commission income	624,158	648,832	2,444,783
Other Income	442,100	645,659	2,543,733
Operating income	3,760,763	3,822,825	15,630,847
Operating expenses Profit before credit loss expense Credit loss movement on financial assets and memorandum items	(2,568,030) 1,192,733 (113,317)	(2,451,371) 1,371,454 (483,480)	(9,603,884) 6,026,963 (1,047,247)
Profit before income tax	1,079,416	887,974	4,979,716
Tax expense Profit after income tax	(306,058) 773,358	(135,930) 752,044	(662,779) 4,316,937

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