

THE MAURITIUS COMMERCIAL BANK LIMITED

Unaudited Interim Financial Statements - 30th September 2013

Statements of financial position

Tax assessments

Other

Statements of financial position		GROUP			BANK	
	30-Sep-13	30-Sep-12	30-Jun-13	30-Sep-13	30-Sep-12	30-Jun-13
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
		(Restated)	(Restated)		(Restated)	(Restated)
ASSETS						
Cash and cash equivalents	13,911,644	14,575,051	15,394,108	12,490,862	13,813,194	14,614,633
Mandatory balances with Central Banks	9,847,719	9,678,782	9,882,327	8,063,372	7,673,216	8,039,278
Derivative financial instruments	316,929	524,469	120,955	266,135	524,469	120,955
Loans to and placements with banks	6,114,854	3,546,765	3,789,813	5,942,195	3,353,444	3,659,498
Loans and advances to customers	151,966,994	135,919,385	148,034,666	142,665,562	127,983,024	138,981,434
Investment securities	28,199,999	15,440,017	22,446,957	22,924,611	10,754,862	17,274,855
Investments in associates	6,610,630	5,974,739	6,377,033	883,696	862,690	876,156
Investments in subsidiaries	-	-	-	3,677,729	3,537,307	3,679,902
Goodwill and other intangible assets	927,383	946,802	977,813	650,316	786,937	691,896
Property, plant and equipment	6,212,701	6,253,141	6,312,841	5,378,708	5,485,968	5,442,042
Deferred tax assets	128,652	93,949	129,320	116,860	78,556	113,786
Other assets	3,315,194	2,596,337	2,967,191	2,900,180	2,176,438	2,699,903
Total assets	227,552,699	195,549,437	216,433,024	205,960,226	177,030,105	196,194,338
LIABILITIES AND SHAREHOLDERS' EQUITY						
Deposits from banks	1,778,415	2,567,402	1,737,230	3,543,595	4,109,384	3,408,512
Deposits from customers	164,519,629	151,600,328	164,376,019	150,571,488	139,269,604	150,918,634
Derivative financial instruments	126,238	89,743	167,297	75,531	89,743	167,297
Other borrowed funds	17,997,510	7,515,731	13,392,661	17,275,586	7,087,252	13,103,722
Subordinated liabilities	4,500,000	-	-	4,500,000	-	-
Current tax liabilities	462,010	381,326	249,552	470,313	370,997	241,946
Deferred tax liabilities	41,959	35,023	42,149	-	-	-
Other liabilities	6,488,764	5,486,914	6,340,678	5,729,515	4,834,397	5,661,058
Total liabilities	195,914,525	167,676,467	186,305,586	182,166,028	155,761,377	173,501,169
Shareholders' Equity						
Share capital and share premium	2,617,619	2,593,840	2,615,838	2,617,619	2,593,840	2,615,838
Retained earnings	22,784,044	19,887,491	21,485,646	17,611,636	15,368,541	16,585,299
Other components of equity	4,932,901	4,234,357	4,764,255	3,924,661	3,671,017	3,852,089
	30,334,564	26,715,688	28,865,739	24,153,916	21,633,398	23,053,226
Less treasury shares	(359,718)	(364,670)	(360,057)	(359,718)	(364,670)	(360,057
Equity attributable to the ordinary equity holders of the parent	29,974,846	26,351,018	28,505,682	23,794,198	21,268,728	22,693,169
Non-controlling interests	1,663,328	1,521,952	1,621,756		-	
Total equity	31,638,174	27,872,970	30,127,438	23,794,198	21,268,728	22,693,169
Total equity and liabilities	227,552,699	195,549,437	216,433,024	205,960,226	177,030,105	196,194,338
CONTINGENT LIABILITIES						
Acceptances, guarantees, letters of credit,						
endorsements and other obligations on account of customers	49,962,100	37,749,512	48,028,454	48,104,946	36,288,807	46,549,986
Commitments	6,646,745	4,940,588	5,237,848	6,455,879	4,752,267	5,022,227
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122,569

1,325,190

58,056,604

68,042

1,455,212

44,213,354

121,584

1,702,432

55,090,318

122,569

1,291,646

55,975,040

68,042

1,340,345

42,449,461

121,584

1,632,122

53,325,919



Income statements

39-Sep-13 (month 39-Sep-13 (month<	income statements		GROUP			BANK	
Interest expanse 3,104,244 2,265,102 1,080,344 2,819,877 2,205,209 1,024,11977 Net Interest income 1,195,6271 (1,195,6271 (1,195,6271 (1,291,772 1,230,899 1,258,712 0,233 Fee and commission income 562,375 568,333 1,108,627 642,335 630,818 2,001 Net fee and commission income 593,392 2,838,499 589,138 483,538 2,199 Other income 346,887 200,146 1,134,529 2,278,899 59,118 2,278,899 59,118 2,278,899 59,118 2,278,899 59,118 2,278,899 59,118 2,278,899 59,118 2,278,899 59,118 2,278,899 59,118 2,278,899 59,118 2,278,899 59,118 2,278,899 59,118 4,241,891 1,243,523 1,143,431 1,143,451 1,143,451 1,143,451 1,143,451 1,143,451 1,143,451 1,143,451 1,143,451 1,143,451 1,143,451 1,143,451 1,143,451 1,143,451 1,143,451 1,138,141 4,		30-Sep-13	30-Sep-12	30-Jun-13 Rs'000	30-Sep-13	30-Sep-12	Year to 30-Jun-13 Rs'000
Interest income (1,18,521) (1,143,171) (1,00,271) (4,211) Net Interest income 1,38,323 1,751,245 7,007,051 1,730,399 1,388,722 6,333 Pee and commission income 662,375 0,621,057 (4,211) 1,818,323 1,751,245 7,007,051 1,730,3995 7,389,091 (4,11) Net fee and commission income 661,200 680,355 3,100,347 642,345 2,285,0469 559,135 (433,658 1,200 Operating income 346,837 201,46 1,346,952 241,843 2,278,500 1,417 Operating income 1,345,514 (1,203,444) 2,417,86 1,110,203,44 2,41,780 1,110,203,44 2,41,780 1,110,203,44 2,41,780 1,110,203,44 2,41,780 1,110,203,44 2,41,780 1,110,203,44 2,41,780 1,110,203,44 2,41,780 1,111,41,41,71 1,120,204,44 1,200,204 1,131,411,44,477 1,120,211,44,447 1,200,316 1,324,549,11 1,44,547 1,200,316 1,200,252 1,214,768 1,201,201,444,547 2,020,201,2	Interest income	3 104 844	2 895 162	, ,	2 811 977	2 628 459	(Restated) 10 544 759
Net interest income 1.918.222 1.751.245 7.047.061 1.730.898 1.688.712 6.333 Free and commission income 662.375 668.335 3193.627 662.355 593.618 2.001 611.7175 (105.943) 654.169 (105.943) 654.169 (123.699) (411.7175) (105.943) 654.169 2.259.469 559.139 2.257.800 947.1 Other income 946.837 201.16 1.245.026 2.241.853 2.227.800 947.1 Operating profit before impairment (123.551.54) (123.552) (123.552) (127.163 (11.94.263) (1040.940) (41.55) Operating profit 1.581.541 (123.524) (126.393) (1041.027) (105.593) (1041.027) (105.593) (1041.027) (105.593) (1041.127) (105.593) (1041.127) (1041.127) (1041.127) (1041.127) (1041.127) (1041.127) (1041.127) (1041.127) (105.593) (1041.127) (1041.127) (1041.127) (1041.127) (1041.127) (1041.127) (1041.127) (1041.127)<							(4,211,344)
Fee and commission exponse (17,779) (1026,89) (275,890) (411,779) Net fee and commission income 290,392 2,820,400 559,136 460,303 2,180 Other income 2956,410 2,811,783 11,023,446 2,541,865 2,278,860 9,671 Non-intest exprime (1,355,150) (1,238,543) (1,332,243) (0,496,431) (1,134,246) (1,400,246) <t< th=""><th>•</th><th></th><th></th><th></th><th></th><th></th><th>6,333,415</th></t<>	•						6,333,415
Net fee and commission income 691,200 580,392 2.629,499 599,136 463,538 2.190, 2.190, 2.000 Other income 346,887 200,11783 11,023,446 2,341,885 2,278,880 9,671, 1.407,622 1,437,223 0,207,015 1,407,622 1,219,880 9,671, 1.408,045 1,442,6281 (1,408,643) (1,404,6281) (1,404,6281) (1,404,6281) (1,404,6281) (1,404,6281) (1,404,6984) (1,615,6992) (1,67,772) 1,237,011 5,512, 5,512 1,237,011 5,512, 5,512 1,237,011 5,512, 5,512 1,237,011 1,437,121 (4,65,641) 1,432,448 1,435,443 1,437,1211 (4,65,782) 1,437,1211 (4,65,782) 1,437,1211 (4,65,782) 1,437,2121 (4,65,832) 1,130,141 1,447, 1,239,088 1,130,250 1,345,433 1,026,337 967,420 3,762, 3,762, 3,762, 3,762, 1,239,662 1,140,361 4,349,088 1,026,337 967,420 3,762, 3,762, 3,762, 3,762, 1,239,662 1,140,361 4,349,088 1,026,337 967,420 3,762, 3,762, 3,762, 3,762, 1,239,662 1,140,361 4,349,088 1,026,337 96	Fee and commission income	862,975	686,335	3,193,627	682,835	539,618	2,601,828
Other income 346,887 280,146 1,346,926 251,853 1,147 Operating income 2,956,410 2,611,733 11,023,446 2,411,885 2,227,880 967,11 Non-intrast apprinte (1,222,515) (1,222,523) (4,296,523) (1,643,627) (1,655,922) (99,720) (1,655,922) (99,720) (1,655,922) (99,720) (1,655,922) (99,720) (1,655,922) (99,720) (1,655,922) (99,720) (1,655,922) (99,720) (1,655,922) (99,720) (1,655,922) (99,720) (1,655,922) (99,720) (1,655,922) (99,720) (1,655,922) (99,720) (1,655,922) (1,21,680,11,18,141 (4,477,72) (1,655,922) (1,22,630,11,18,141 (4,477,72) (1,655,922) (1,22,630,11,18,141 (4,477,72) (3,762,72) (3,762,72) (3,762,72) (3,762,72) (3,762,72) (3,762,72) (3,762,72) (3,762,72) (3,762,72) (3,762,72) (3,762,72) (3,762,72) (3,762,72) (3,762,72) (3,762,72) (3,762,72) (3,762,72) (3,762,72) (3,762,72) (3,77,22	Fee and commission expense	(171,775)	(105,943)	(564,158)	(123,699)	(75,980)	(411,373)
Operating proces 2,356,410 2,611,175 11,023,444 2,451,485 2,278,800 9,671 Non-Interest expense (1,335,154) (1,239,530) (4,996,431) (1,134,263) (1,040,949) (4,153) Allowance for credit impairment (122,613) (102,6336) (1,031,027) (195,592) (98,770) (1035,592) (98,770) (1035,592) (98,770) (1035,592) (98,770) (1035,592) (98,770) (1035,592) (98,770) (1035,592) (98,770) (1035,592) (98,770) (1035,592) (98,770) (1035,592) (98,770) (1035,592) (98,770) (1035,592) (98,770) (1035,592) (98,770) (1035,592) (98,770) (1035,592) (103,102,70) (103,102,70) (103,102,70) (103,102,70) (103,102,70) (103,103,141,14,457,163) (102,63,37) 967,420,3762,3762,3762,3762,3762,3762,3762,3762	Net fee and commission income	691,200	580,392	2,629,469	559,136	463,638	2,190,455
Non-interest expense (1,325,154) (1,235,030) (4,968,437) (1,134,263) (1,040,949) (4,155) Operating profit 1,437,268 6,027,015 1,407,822 1,237,911 5,512 Operating profit 1,438,643 1,266,315 4,945,989 1,251,630 1,138,141 4,457 Share of profit of associates 1,252,633 6,1366 2,225,233 (102,7320) 1,251,530 1,138,141 4,457 Income tax expense 1,626,226 1,347,481 5,203,260 1,225,337 007,420 3,762 Profit for the period 1,239,662 1,140,301 4,340,668 1,026,337 907,420 3,762 Ordinary equity holders of the parent 1,239,662 1,140,301 4,349,668 1,026,337 907,420 3,762 Statements of comprehensive income! 1,239,662 1,140,301 4,349,668 1,026,337 967,420 3,762 Statements of comprehensive income! 1,239,662 1,140,361 4,349,668 1,026,337 967,420 3,762 Statements of comprehensive income!	Other income	346,887	280,146	1,346,926	251,853	226,510	1,147,801
Operating profit before impairment 1,621,256 1,972,253 0,027,015 1,407,622 1,237,911 6,612 Alwance for credit impairment (105,513) (105,503) (105,502) (109,770) (105,502) Alwance for credit impairment (125,631) (105,516) (125,632) (199,770) (105,552) Share of profit of associates 123,633 1,236,136 1,236,130 (125,552) (127,721) (69,7420) 3,762,730) Income tax expense (262,644) (207,320) (652,552) (225,233) (170,721) (69,7420) 3,762,730) Profit for the period 1,229,662 1,140,361 4,349,668 1,026,337 967,420 3,762,730,762,730,774,20 3,762,7420 3,762,772 1,66,52<							9,671,671
Allowance for credit impliment (182.613) (105.938) (1.081.027) (155.982) (197.70) (1.05.938) Operating profit 1,438.643 1.286.315 4,945.988 1,251.630 1,138.141 4,457. Profit before tax 1,952.226 1,347.681 5.203.260 1,251.630 1,138.141 4,457. Income tax coopense (262.564) (207.320) (265.582) (272.632) 1,738.141 4,457. Profit for the period attributable to - (262.564) (207.320) (272.633) 967.420 3,762. Ordinary equity holders of the parent 1,283.038 1,136.250 4,315.438 1,026.337 967.420 3,762. Non-controlling interests 16.524 4,111 34.230 - </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>(4,158,744)</td>							(4,158,744)
Operating profit 1,435,643 1,265,315 4,945,885 1,251,630 1,136,141 4,457, 4,457, Share of profit of associates 1,256,226 1,347,681 5,203,220 1,221,630 1,136,141 4,457, Profit bor tax 1,656,226 1,347,681 5,203,220 1,221,630 1,136,141 4,457, Income tax expense (262,564) (207,320) (853,562) (127,721) (895, 1,295,662 1,140,361 4,349,668 1,026,337 967,420 3,762, Profit for the period 1,283,038 1,136,250 4,315,438 1,026,337 967,420 3,762, Profit for the period 1,283,038 1,136,250 4,315,438 1,026,337 967,420 3,762, Statements of comprehensive income (expense): 1 1,299,662 1,140,361 4,349,068 1,026,337 967,420 3,762, Other comprehensive income(expense): 1 1,299,662 1,140,361 4,349,068 1,026,337 967,420 3,762, Items that into bor celassified bincome statement: 1,299,662 1,140,361 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>5,512,927</td>							5,512,927
Shire of profit of associates 123,833 81,366 257,282 1 Profit before tax 1,362,226 1,347,861 5,203,250 1,251,630 1,344,4457, Income tax expanse (262,964) (207,320) (663,332) (225,293) (170,721) (695,332) (272,721) (695,332) (225,293) (170,721) (695,337) 967,420 3,762, Ordinary equity holders of the parent 1,283,038 1,136,250 4,315,438 1,026,337 967,420 3,762, Non-controlling interests 1,283,038 1,136,250 4,315,438 1,026,337 967,420 3,762, Non-controlling interests 1,289,662 1,140,361 4,349,668 1,026,337 967,420 3,762, Statements of comprehensive income 1,299,662 1,140,361 4,349,668 1,026,337 967,420 3,762, Other comprehensive income 1,299,662 1,140,361 4,349,668 1,026,337 967,420 3,762, Other comprehensive income (expense): Income statement: Income statement: Income statement:	•						4,457,650
Profit before tax 1.662.266.1 1.347.681 5.203.260 1.226.630 (1.38.144 4.467. Income tax expanse (262.566.1) (207.320) (633.562.) (227.320) (67.420 3.762. Profit for the period 1.289.662 1.140.661 4.349.668 1.026.337 967.420 3.762. Ordinary equity holders of the parent 1.289.662 1.140.361 4.349.668 1.026.337 967.420 3.762. Ordinary equity holders of the parent 1.289.662 1.140.361 4.349.668 1.026.337 967.420 3.762. Statements of comprehensive income 1.299.662 1.140.361 4.349.668 1.026.337 967.420 3.762. Statements of comprehensive income(expense): Items that villa be reclassified to income statement: Items that may be reclassified on income statement: Items that may be reclassified on parent statement: Items that may be reclassified subsequently to income statement: Reclassified on income (expense): Items that may be reclassified subsequently to income statement: Items that may be reclassified subsequently to income statement: Items that may be reclassified subsequently to income statement: Items that may be reclassified subsequently to income statements Items that may be reclassified su			, ,		-	-	-
Profit for the period 1.299,662 1.140,361 4.349,668 1.026,337 967,420 3.762, Ordinary equity holders of the parent 1.283,038 1.136,250 4.315,438 1.026,337 967,420 3.762, Non-controlling interests 1.289,662 1.140,361 4.349,668 1.026,337 967,420 3.762, Statements of comprehensive income 1.299,662 1.140,361 4.349,668 1.026,337 967,420 3.762, Statements of comprehensive income 1.299,662 1.140,361 4.349,668 1.026,337 967,420 3.762, Other comprehensive income/(expense): Items that will not be reclassified to income statement: Items that may be reclassified to income statement: Items that may be reclassified subsequently to income statement: Items that may be reclassified subsequently to income statement: Reclassification adjustments (11,120) (3.448) 151,229 - - Reclassified aubsequently to income statement: (11,120) (3.448) 151,229 - - Reclassified aubsequently to income statement: (11,120) (3.448) 151,229 - - Reclassified subsequently to income statements	-				1,251,630	1,138,141	4,457,650
Profit for the period attributable to :-	Income tax expense		(207,320)	(853,582)		(170,721)	(695,502)
Ordinary equity holders of the parent Non-controlling interests 1,283,038 1,136,250 4,315,438 1,026,337 967,420 3,762, Statements of comprehensive income 1,299,662 1,140,361 4,349,668 1,026,337 967,420 3,762, Statements of comprehensive income 1,299,662 1,140,361 4,349,668 1,026,337 967,420 3,762, Other comprehensive income/(expense): Items that will not be reclassified to income statement: Remeasurement of defined benefit pension plan - - (105,319) - - (105, 105, 105, 105, 105, 105, 105, 105,	Profit for the period	1,299,662	1,140,361	4,349,668	1,026,337	967,420	3,762,148
Non-controlling interests 16,624 4,111 34,230 . Statements of comprehensive income 1,299,662 1,140,361 4,349,668 1,026,337 967,420 3,762, Statements of comprehensive income 1,299,662 1,140,361 4,349,668 1,026,337 967,420 3,762, Other comprehensive income/(expense): 1tems that will not be reclassified to income statement: .	Profit for the period attributable to :-						
1,299,662 1,140,361 4,349,668 1,026,337 967,420 3,762, Statements of comprehensive income Profit for the period 1,299,662 1,140,361 4,349,668 1,026,337 967,420 3,762, Other comprehensive income/(expense): Items that will not be reclassified to income statement: Remeasurement of defined benefit pension plan - - (105,319) - - (105,319) Items that may be reclassified subsequently to income statement: Exchange differences on translating foreign operations (11,120) (3,448) 151,229 - <td>Ordinary equity holders of the parent</td> <td>1,283,038</td> <td>1,136,250</td> <td>4,315,438</td> <td>1,026,337</td> <td>967,420</td> <td>3,762,148</td>	Ordinary equity holders of the parent	1,283,038	1,136,250	4,315,438	1,026,337	967,420	3,762,148
Statements of comprehensive income Statements of comprehensive income/(expense): Items that will not be reclassified to income statement: Remeasurement of defined benefit pension plan 1,299,662 1,140,361 4,349,668 1,026,337 967,420 3,762, 0 ther comprehensive income/(expense): Items that will not be reclassified to income statement: Remeasurement of defined benefit pension plan - (105,319) - (105, 105, 105, 105, 105, 105, 105, 105,	Non-controlling interests						-
Profit for the period 1,299,662 1,140,361 4,349,668 1,026,337 967,420 3,762, Other comprehensive income/(expense): Items that will not be reclassified to income statement: (105,319) (105,319) (105,319) Items that may be reclassified subsequently to income statement: (105,319) (105,319) (105,319) Items that may be reclassified subsequently to income statement: (11,120) (3,448) 151,229 - Reclassification adjustments (13,84) - (3,517) - (3, 3517) Net fair value gain/(0s3) on available-for-sale investments 157,468 (94,409) 187,475 72,572 22,796 181, Other comprehensive income/(expense) of associates 77,150 (29,803) 117,024 -		1,299,662	1,140,361	4,349,668	1,026,337	967,420	3,762,148
Other comprehensive income/(expense): Items that will not be reclassified to income statement: Remeasurement of defined benefit pension plan - (105,319) - (105, (105,19) Items that may be reclassified subsequently to income statement: Exchange differences on translating foreign operations (11,120) (3,448) 151,229 - - (05,177) - (3, (3,517) - (3, (3,517) - - (3, (3,517) - (3, (3,517) - (3, (3,17) - (3, (3,17) - (3, (3,17) - (3, (11,120) (3,448) 151,229 - - - - (3, (3,17) - - - - - - - - - - - - </td <td>Statements of comprehensive income</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Statements of comprehensive income						
Items that will not be reclassified to income statement: Remeasurement of defined benefit pension plan - (105,319) - (105, Items that may be reclassified subsequently to income statement: Exchange differences on translating foreign operations (11,120) (3,448) 151,229 - - Reclassification adjustments (1,120) (3,448) 151,229 - - Reclassification adjustments (1,384) - (3,517) - - (3, Net fair value gain/(loss) on available-for-sale investments 157,468 (94,409) 187,475 72,572 22,796 184, Share of other comprehensive income/(expense) of associates 77,150 (29,803) 117,024 -	Profit for the period	1,299,662	1,140,361	4,349,668	1,026,337	967,420	3,762,148
Remeasurement of defined benefit pension plan - - (105,319) - - (105, Items that may be reclassified subsequently to income statement: Exchange differences on translating foreign operations (11,120) (3,448) 151,229 - - - (3,517) - - (3,517) - - (3,517) - - (3,517) - - (3,517) - - (3,517) - - (3,517) - - (3,517) - - (3,517) - - (3,517) - - (3,517) - - (3,517) - <td< td=""><td>Other comprehensive income/(expense):</td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	Other comprehensive income/(expense):						
Items that may be reclassified subsequently to income statement: Exchange differences on translating foreign operations Reclassification adjustments $(1,120)$ $(3,448)$ $151,229$ - - Reclassification adjustments $(1,384)$ - $(3,517)$ - - $(3,348)$ 151,229 - - (3,348) 151,229 - - (3,348) - $(3,517)$ - - $(3,348)$ 151,229 - - (3,348) - $(3,517)$ - - $(3,348)$ 151,229 - - (3,348) 151,229 - - (3,348) 151,229 - - (3,348) 151,229 - - (3,348) 161,229 - - (3,348) 161,229 - - - (3,348) 161,229 - - - - (3,348) 161,229 -							
Exchange differences on translating foreign operations (11,120) (3,448) 151,229 - - Reclassification adjustments (1,384) - (3,517) - - (3, Net fair value gain/(loss) on available-for-sale investments 157,468 (94,409) 187,475 72,572 22,796 184, Share of other comprehensive income/(expense) of associates 77,150 (29,803) 117,024 - - Other comprehensive income/(expense) for the period 222,114 (127,660) 452,211 72,572 22,796 181, Other comprehensive income for the period 222,114 (127,660) 346,892 72,572 22,796 76, Total comprehensive income attributable to :- 0rdinary equity holders of the parent 1,467,044 1,033,808 4,612,016 1,098,909 990,216 3,838, Non-controlling interests 54,732 (21,107) 84,544 -	Remeasurement of defined benefit pension plan	<u> </u>		(105,319)		-	(105,319)
Reclassification adjustments (1,384) - (3,517) - - (3, Net fair value gain/(loss) on available-for-sale investments 157,468 (94,409) 187,475 72,572 22,796 184, Share of other comprehensive income/(expense) of associates 77,150 (29,803) 117,024 -							
Net fair value gain/(loss) on available-for-sale investments 157,468 (94,409) 187,475 72,572 22,796 184, Share of other comprehensive income/(expense) of associates 77,150 (29,803) 117,024 - - Other comprehensive income/(expense) for the period 222,114 (127,660) 452,211 72,572 22,796 181, Other comprehensive income/(expense) for the period 222,114 (127,660) 346,892 72,572 22,796 76, Total comprehensive income for the period 1,521,776 1,012,701 4,696,560 1,098,909 990,216 3,838, Non-controlling interests 54,732 (21,107) 84,544 - - Basic (Rs) 54,0 4.78 18.15 - - - Diluted (Rs) 5.39 4.78 18.15 - - - -			(3,448)		-	-	-
Share of other comprehensive income/(expense) of associates 77,150 (29,803) 117,024 - - Other comprehensive income/(expense) for the period 222,114 (127,660) 346,892 72,572 22,796 181, Other comprehensive income /(expense) for the period 222,114 (127,660) 346,892 72,572 22,796 76, Total comprehensive income attributable to :- 0rdinary equity holders of the parent 1,467,044 1,033,808 4,612,016 1,098,909 990,216 3,838, Non-controlling interests 54,732 (21,107) 84,544 - - Basic (Rs) 5.40 4.78 18.15 3,838, Diluted (Rs) 5.39 4.78 18.15			-		-	-	(3,206) 184 631
222,114 (127,660) 452,211 72,572 22,796 181, Other comprehensive income/(expense) for the period 222,114 (127,660) 346,892 72,572 22,796 76, Total comprehensive income for the period 1,521,776 1,012,701 4,696,560 1,098,909 990,216 3,838, Total comprehensive income attributable to :- 0rdinary equity holders of the parent 1,467,044 1,033,808 4,612,016 1,098,909 990,216 3,838, Non-controlling interests 54,732 (21,107) 84,544 - - Basic (Rs) 5.40 4.78 18.15 3,838, Diluted (Rs) 5.39 4.78 18.15					-	-	-
Other comprehensive income/(expense) for the period 222,114 (127,660) 346,892 72,572 22,796 76, Total comprehensive income for the period 1,521,776 1,012,701 4,696,560 1,098,909 990,216 3,838, Total comprehensive income attributable to :- 1,467,044 1,033,808 4,612,016 1,098,909 990,216 3,838, Ordinary equity holders of the parent 1,467,044 1,033,808 4,612,016 1,098,909 990,216 3,838, Non-controlling interests 54,732 (21,107) 84,544 - - Basic (Rs) 5.40 4.78 18.15 Diluted (Rs) 5.39 4.78 18.15					72.572	22.796	181,425
Total comprehensive income attributable to :- Ordinary equity holders of the parent 1,467,044 1,033,808 4,612,016 1,098,909 990,216 3,838, Non-controlling interests 54,732 (21,107) 84,544 - - 1,521,776 1,012,701 4,696,560 1,098,909 990,216 3,838, Earnings per share: - - - - - Basic (Rs) 5.40 4.78 18.15 - - Diluted (Rs) 5.39 4.78 18.15 -	Other comprehensive income/(expense) for the period						76,106
Ordinary equity holders of the parent 1,467,044 1,033,808 4,612,016 1,098,909 990,216 3,838, Non-controlling interests 54,732 (21,107) 84,544 -	Total comprehensive income for the period	1,521,776	1,012,701	4,696,560	1,098,909	990,216	3,838,254
Non-controlling interests 54,732 (21,107) 84,544 - - 1,521,776 1,012,701 4,696,560 1,098,909 990,216 3,838, Earnings per share: Basic (Rs) 5.40 4.78 18.15 Diluted (Rs) 5.39 4.78 18.15	Total comprehensive income attributable to :-						
1,521,776 1,012,701 4,696,560 1,098,909 990,216 3,838, Earnings per share: Basic (Rs) 4.78 18.15<	Ordinary equity holders of the parent	1,467,044	1,033,808	4,612,016	1,098,909	990,216	3,838,254
Earnings per share: Basic (Rs) 5.40 4.78 18.15 Diluted (Rs) 5.39 4.78 18.15	Non-controlling interests						-
Basic (Rs) 5.40 4.78 18.15 Diluted (Rs) 5.39 4.78 18.15	Family and the second se	1,521,776	1,012,701	4,696,560	1,098,909	990,216	3,838,254
Diluted (Rs) 5.39 4.78 18.15		E /0	1 70	10 15			
Diluted weighted average number of shares (thousands) 237,918 237,684 237,808							



THE MAURITIUS COMMERCIAL BANK LIMITED

Unaudited Interim Financial Statements - 30th September 2013

Statements of changes in equity

Statements of changes in equity											
	Share	Share	Attributable Treasury	to ordinary eq Retained	uity holders of Capital	the parent Translation	Statutory	General	Total	Non-controlling	Total
	Capital	Premium	Shares	Earnings	Reserve	Reserve	Reserve	Banking	TOLAT	Interests	Equity
	-			-				Reserve			
GROUP	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
At 1st July 2012											
As previously stated	2,503,756	89,639	(364,765)	19,565,121	1,382,904	(253,309)	2,614,782	598,033	26,136,161	1,553,029	27,689,190
Effect of adopting IAS 19 (revised) As restated	2,503,756	89,639	(364,765)	(821,260) 18,743,861	1,382,904	(253,309)	2,614,782	598,033	(821,260) 25,314,901	(309) 1,552,720	(821,569) 26,867,621
Profit for the period			- (304,703)	1,136,250	1,362,904	(200,009)	- 2,014,762		1,136,250	4,111	1,140,361
Other comprehensive (expense)/income for the period				-	(102,629)	187	-	-	(102,442)	(25,218)	(127,660)
Total comprehensive income/(expense) for the period Increase in effective shareholding of associate				1,136,250	(102,629)	187			1,033,808	(21,107)	1,012,701
Dividends	-	-	-	1,769	-	-	-	-	1,769	1,302 (10,963)	3,071 (10,963)
Share of transfer on disposal of property, plant &										((.,,
equipment by associate	-	-	-	4,523	(4,523)	-	-	-	-	-	-
Transfer from general banking reserve Employee share options exercised	-	- 445	- 95	1,088	-	-	-	(1,088)	- 540	-	- 540
At 30th September 2012	2,503,756	90,084	(364,670)	19,887,491	1,275,752	(253,122)	2,614,782	596,945	26,351,018	1,521,952	27,872,970
At 1st July 2012											
As previously stated Effect of adopting IAS 19 (revised)	2,503,756	89,639	(364,765)	19,565,121 (821,260)	1,382,904	(253,309)	2,614,782	598,033	26,136,161 (821,260)	1,553,029 (309)	27,689,190 (821,569)
As restated	2,503,756	89,639	(364,765)	18,743,861	1,382,904	(253,309)	2,614,782	598,033	25,314,901	1,552,720	26,867,621
Profit for the year	-	-	-	4,315,438	-	-	-	-	4,315,438	34,230	4,349,668
Other comprehensive (expense)/income for the year				(105,319)	248,603	153,294	-	-	296,578	50,314	346,892
Total comprehensive income for the year Increase in effective shareholding of associate				4,210,119 1,822	248,603	153,294	<u> </u>		4,612,016	84,544 1,343	4,696,560 3,165
Dividends	-		-	(1,450,208)	-	-	-	-	(1,450,208)	(16,851)	(1,467,059)
Share of transfer on disposal of property, plant &				,						,	
equipment by associate	-	-	-	15,585	(15,585)	-	-	-	-	-	-
Transfer to general banking reserve Transfer to statutory reserve	-	-	-	(6,638) (28,895)	-	-	28,895	6,638	-	-	-
Employee share options exercised	-	22,443	4,708	(20,095)	-	-	- 20,095	-	27,151	-	27,151
At 30th June 2013	2,503,756	112,082	(360,057)	21,485,646	1,615,922	(100,015)	2,643,677	604,671	28,505,682	1,621,756	30,127,438
Profit for the period	-	-	-	1,283,038	-	-	-	-	1,283,038	16,624	1,299,662
Other comprehensive (expense)/income for the period Total comprehensive income/(expense) for the period				(1,165) 1,281,873	193,192 193,192	(8,021) (8,021)			184,006	38,108 54,732	222,114
Dividends		-	-	-	-	- (0,021)	-	-	-	(13,160)	(13,160)
Share of transfer on disposal of property, plant &											
equipment by associate	-	-	-	573	(573)	-	-	-	-	-	-
Share of transfer from capital reserve of associate Transfer from general banking reserve	-	-	-	15,759 140	(15,759)	-	-	- (140)	-	-	-
Transfer from statutory reserve	-	-	-	53	-	-	(53)	-	-	-	-
Employee share options exercised	<u> </u>	1,781	339	-				-	2,120		2,120
At 30th September 2013	2,503,756	113,863	(359,718)	22,784,044	1,792,782	(108,036)	2,643,624	604,531	29,974,846	1,663,328	31,638,174
BANK											
At 1st July 2012											
As previously stated Effect of adopting IAS 19 (revised)	2,503,756	89,639	(364,765)	15,221,962 (820,841)	521,246	-	2,593,395	533,580	21,098,813 (820,841)	-	21,098,813 (820,841)
As restated	2,503,756	89,639	(364,765)	14,401,121	521,246		2,593,395	533,580	20,277,972		20,277,972
Profit for the period		-	-	967,420	-	-	-	-	967,420	-	967,420
Other comprehensive income for the period	<u> </u>			-	22,796				22,796		22,796
Total comprehensive income for the period		445	- 95	967,420	22,796		-	-	<u>990,216</u> 540		990,216 540
Employee share options exercised At 30th September 2012	2,503,756	90,084	(364,670)	15,368,541	544,042		2,593,395	533,580	21,268,728		21,268,728
At 1st July 2012											
As previously stated	2,503,756	89,639	(364,765)	15,221,962	521,246	-	2,593,395	533,580	21,098,813	-	21,098,813
Effect of adopting IAS 19 (revised)		-	-	(820,841)	-	<u> </u>	-	-	(820,841)		(820,841)
As restated Profit for the year	2,503,756	89,639	(364,765)	14,401,121 3,762,148	521,246		2,593,395	533,580	20,277,972 3,762,148		20,277,972 3,762,148
Other comprehensive (expense)/income for the year				(105,319)	181,425			-	76,106		76,106
Total comprehensive income for the year				3,656,829	181,425				3,838,254		3,838,254
Dividends Transfer to statutory reserve	-	-	-	(1,450,208) (22,443)	-	-	22,443	-	(1,450,208)	-	(1,450,208)
Employee share options exercised	-	22,443	4,708	(±2,443) -	-	-		-	- 27,151	-	27,151
At 30th June 2013	2,503,756	112,082	(360,057)	16,585,299	702,671	-	2,615,838	533,580	22,693,169	-	22,693,169
Profit for the period	-	-	-	1,026,337	-	-	-	-	1,026,337	-	1,026,337
Other comprehensive income for the period Total comprehensive income for the period				1,026,337	72,572			-	72,572		72,572 1,098,909
Employee share options exercised		1,781	339						2,120		2,120
At 30th September 2013	2,503,756	113,863	(359,718)	17,611,636	775,243		2,615,838	533,580	23,794,198	-	23,794,198



THE MAURITIUS COMMERCIAL BANK LIMITED

Unaudited Interim Financial Statements - 30th September 2013

Statements of cash flows

		GROUP			BANK			
	3 mths to	3 mths to	Year to	3 mths to	3 mths to	Year to		
	30-Sep-13	30-Sep-12	30-Jun-13	30-Sep-13	30-Sep-12	30-Jun-13		
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000		
Net cash flows from trading activities	2,139,023	831,353	5,603,623	1,937,818	1,503,813	5,333,790		
Net cash flows from other operating activities	(9,941,533)	5,796,107	(3,070,715)	(9,996,087)	5,449,718	(2,629,665)		
Dividends received from associates	19,794	19,794	28,816	-	-	-		
Dividends paid	(796,657)	(772,342)	(1,425,893)	(796,657)	(772,342)	(1,425,893)		
Dividends paid to non-controlling interests in subsidiaries	(13,160)	(10,963)	(16,851)	-	-	-		
Income tax paid	(49,380)	(60,231)	(845,645)	-		(670,476)		
Net cash flows from operating activities	(8,641,913)	5,803,718	273,335	(8,854,926)	6,181,189	607,756		
Investing activities	(93,747)	174,202	(357,958)	(60,918)	214,915	39,204		
Net cash flows before financing	(8,735,660)	5,977,920	(84,623)	(8,915,844)	6,396,104	646,960		
Employee share options exercised	1,778	498	25,509	1,778	498	25,509		
Floating rate subordinated notes issued	4,500,000	-	-	4,500,000	-	-		
Net debt securities issued	-	-	354,900	-	-	354,900		
Net refund of subordinated loan from associate/subsidiaries		784,512	784,512		784,512	642,199		
(Decrease)/Increase in cash and cash equivalents	(4,233,882)	6,762,930	1,080,298	(4,414,066)	7,181,114	1,669,568		
Net cash and cash equivalents brought forward	8,442,869	7,102,361	7,102,361	7,850,594	6,181,026	6,181,026		
Effect of foreign exchange rate changes	(48,345)	5,928	260,210		-	-		
Net cash and cash equivalents carried forward	4,160,642	13,871,219	8,442,869	3,436,528	13,362,140	7,850,594		



COMMENTS ON RESULTS TO 30TH SEPTEMBER 2013

RESULTS

Group profits for the three months to September 2013 grew by 12.9% to reach Rs 1,283 million, boosted by a strong contribution from subsidiaries and associates. At Bank level, a corresponding increase of 6.1% was recorded in spite of a higher effective tax rate being provided for in the wake of the rise in the special levy on banks.

An expansion in the loan portfolio across main business segments, notably buoyed by international activities, continued to underpin growth in net interest income which increased by 9.5% to Rs 1.9 billion. Net fee and commission income rose by 19.1% to reach Rs 691 million, supported by growth in revenues linked to loan financing, particularly outside Mauritius, regional trade finance and card related activities.

Whilst growth in operating expenses was contained to 7.7% for the quarter, allowance for credit impairment rose by around Rs 77 million to stand at Rs 183 million.

OUTLOOK

On current trends, and in view of the sustained development of our international business, the Group should achieve a satisfactory growth in its results for the half year to 31st December 2013.

DIVIDENDS

The Board has declared an interim dividend of Rs 3.00 per share for the financial year 2013/14.

By order of the Board

14th November 2013

The unaudited interim financial statements have been prepared using the same accounting policies as those adopted in the financial statements for the year ended 30th June 2013 and comply with IAS 34.

As at 1st July 2013, the Group adopted the revised IAS 19, Employee Benefits and has reflected its retrospective application in the unaudited interim financial statements.

Copies of the unaudited interim financial statements are available to the public, free of charge, upon request to the Company Secretary at the registered office of the Company, 9-15, Sir William Newton Street, Port-Louis and can be viewed on our website: www.mcb.mu

The statement of direct and indirect interests of officers of the Company required under rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request, free of charge, at the registered office of the Company.

This communiqué is issued pursuant to Listing Rule 12.20 and Securities Act 2005.

The Board of Directors of The Mauritius Commercial Bank Limited accepts full responsibility for the accuracy of the information contained in this communiqué.