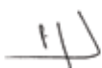


STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2019
5

	Notes	2019 SR	2018 SR
ASSETS			
Cash and bank balances	5	1,577,442,048	1,123,569,700
Loans and advances	6	2,614,927,651	2,189,892,166
Investment in financial assets	7	1,543,509,824	1,558,140,557
Right-of-use assets	8(a)	119,682,171	-
Property and equipment	9	75,724,015	77,532,579
Intangible assets	10	30,524,251	39,575,640
Deferred tax assets	11(b)	24,496,190	23,058,002
Other assets	12	49,525,031	48,300,845
Total Assets		6,035,831,181	5,060,069,489
LIABILITIES AND SHAREHOLDERS' EQUITY			
LIABILITIES			
Deposits from banks and customers	13	5,342,586,751	4,567,288,180
Retirement benefit obligation	14	12,349,251	11,075,916
Current tax liabilities	15(a)	24,758,161	9,811,197
Other liabilities	16	169,611,706	44,157,939
Total Liabilities		5,549,305,869	4,632,333,232
EQUITY			
Share capital	17	20,000,000	20,000,000
Statutory reserve	18	20,000,000	20,000,000
Other reserves		33,614,669	21,096,381
Retained earnings		412,910,643	366,639,876
Total Equity		486,525,312	427,736,257
Total Liabilities and equity		6,035,831,181	5,060,069,489
CONTINGENT LIABILITIES			
Acceptances, letters of credit and guarantees		241,115,722	331,322,358
Loan commitments		235,020,140	166,574,922
Unutilised cards and overdraft commitments		258,964,688	172,469,389
		735,100,550	670,366,669

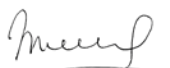
These financial statements were approved for issue by the Board of Directors on:



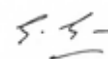
Pierre-Guy Noël
Director



Bernard Jackson
Director



Jean Michel Ng Tseung
Director



Gilbert Gnany
Director



Raoul Gufflet
Director



Regis Bistoquet
Director



Jean-François Desvaux de Marigny
Director

The notes on pages 9 to 62 form an integral part of these financial statements
Auditors' Report on pages 4 to 4(e)

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2019
6

	<u>Notes</u>	<u>2019</u> <u>SR</u>	<u>2018</u> <u>SR</u>
Interest income	19	273,787,401	230,658,357
Interest expense	20	(74,554,240)	(46,249,872)
Net interest income		199,233,161	184,408,485
Fee and commission income	21	108,737,514	98,886,010
Fee and commission expense	22	(75,248,075)	(67,125,636)
Net fee and commission income		33,489,439	31,760,374
Other income			
Profit arising from dealing in foreign currencies		77,430,656	75,456,803
Other operating income	23	97,684	6,095
Total operating income		77,528,340	75,462,898
Net operating income		310,250,940	291,631,757
Non-interest expenses			
Depreciation of right-of-use	8(b)	(4,851,869)	-
Depreciation of property and equipment	9	(12,612,609)	(12,240,353)
Amortisation of intangibles	10	(13,001,225)	(11,314,992)
Staff costs	24	(51,928,940)	(50,086,229)
Other operating expenses	25	(79,737,116)	(81,317,512)
Total operating expenses		(162,131,759)	(154,959,086)
Operating profit before impairment		148,119,181	136,672,671
Expected credit loss expense	26	2,732,566	(3,349,000)
Profit before taxation		150,851,747	133,323,671
Taxation	15	(62,580,980)	(48,186,551)
Profit for the year		88,270,767	85,137,120
Other Comprehensive Income			
<i>Items that will not be reclassified subsequently to the Statement of Profit or Loss:</i>			
Net change in fair value of financial assets at FVTOCI and Total Other Comprehensive Income for the year	7(a)(ii)	12,518,288	4,536,826
Total comprehensive income for the year		100,789,055	89,673,946

The notes on pages 9 to 62 form an integral part of these financial statements
Auditors' Report on pages 4 to 4(e)