

8,358.0

64,408.0

8,453.2

58,318.8

8,423.6

68,295.8

Consolidated summary statement of financial position as at 30 September 2018

	30-Sep-18	30-Sep-17	30-Jun-18
	Rs'M	Rs'M	Rs'M
ASSETS			
Cash and cash equivalents	35,868.1	36,100.7	35,903.0
Mandatory balances with Central Banks	19,427.6	17,854.5	19,292.4
Derivative financial instruments	672.1	511.7	512.8
Loans to and placements with banks	18,216.9	23,732.9	18,920.8
Loans and advances to customers	213,226.7	173,680.4	199,298.2
Investment securities	95,579.9	83,331.9	88,747.4
Investments in associates	9,660.2	9,738.2	9,796.0
Investment properties	3,156.9	-	2,861.1
Goodwill and other intangible assets	1,228.2	927.2	1,238.8
Property, plant and equipment	6,167.2	6,166.9	6,194.8
Deferred tax assets	270.6	323.8	285.8
Other assets	3,482.8	5,463.4	3,318.7
Total assets	406,957.2	357,831.6	386,369.8
LIABILITIES AND SHAREHOLDERS' EQUITY			
Liabilities			
Deposits from banks	3,245.3	2,766.4	3,157.7
Deposits from customers	299,049.9	282,452.5	294,560.9
Derivative financial instruments	645.2	546.8	883.4
Other borrowed funds	31,483.1	5,921.4	14,372.5
Subordinated liabilities	5,570.7	5,559.6	5,591.8
Debt securities	2,013.2	-	2,012.7
Current tax liabilities	1,274.9	1,199.2	1,000.2
Deferred tax liabilities	236.0	54.3	236.4
Other liabilities	10,744.3	10,097.0	10,787.6
Total liabilities	354,262.6	308,597.2	332,603.2
Shareholders' equity			
Stated capital	2,550.7	2,499.0	2,547.9
Retained earnings	40,042.4	35,230.3	38,233.2
Other components of equity	7,681.1	9,101.7	10,525.1
Equity attributable to the ordinary equity holders of the parent	50,274.2	46,831.0	51,306.2
Non-controlling interests	2,420.4	2,403.4	2,460.4
Total equity	52,694.6	49,234.4	53,766.6
Total equity and liabilities	406,957.2	357,831.6	386,369.8
CONTINGENT LIABILITIES			
Acceptances, guarantees, letters of credit, endorsements and other obligations on account of customers	56,050.0	49,865.6	59,872.2
other obligations on account of customers	50,050.0	49,000.0	53,072.2

Others



Consolidated summary statement of profit or loss for the period ended 30 September 2018

	3 mths to 30-Sep-18	3 mths to 30-Sep-17	Year to 30-Jun-18
	Rs'M	Rs'M	Rs'M
Interest income	4,370.0	3,615.1	15,112.9
Interest expense	(1,249.5)	(1,121.9)	(4,383.7)
Net interest income	3,120.5	2,493.2	10,729.2
Fee and commission income	1,144.9	1,056.2	4,547.6
Fee and commission expense	(292.1)	(249.3)	(1,114.6)
Net fee and commission income	852.8	806.9	3,433.0
Other income	695.4	617.9	2,788.6
Operating income	4,668.7	3,918.0	16,950.8
Non-interest expense	(1,860.0)	(1,675.2)	(6,801.6)
Operating profit before impairment	2,808.7	2,242.8	10,149.2
Net impairment of financial assets	(360.2)	(273.6)	(1,329.9)
Operating profit	2,448.5	1,969.2	8,819.3
Share of profit of associates	150.3	98.6	306.6
Profit before tax	2,598.8	2,067.8	9,125.9
Income tax expense	(443.4)	(366.4)	(1,884.6)
Profit for the period	2,155.4	1,701.4	7,241.3
Profit for the period attributable to:			
Ordinary equity holders of the parent	2,130.9	1,683.1	7,220.9
Non-controlling interests	24.5	18.3	20.4
	2,155.4	1,701.4	7,241.3

Consolidated summary statement of comprehensive income for the period ended 30 September 2018

Profit for the period	2,155.4	1,701.4	7,241.3
Other comprehensive income:			
Items that will not be reclassified to profit or loss	(32.1)	-	(253.6)
Items that may be reclassified subsequently to profit or loss	(108.2)	391.6	575.9
Other comprehensive (expense)/income for the period	(140.3)	391.6	322.3
Total comprehensive income for the period	2,015.1	2,093.0	7,563.6
Total comprehensive income attributable to:			
Ordinary equity holders of the parent	1,998.3	2,051.9	7,526.2
Non-controlling interests	16.8	41.1	37.4
	2,015.1	2,093.0	7,563.6
Earnings per share:			
Basic (Rs)	8.93	7.06	30.26
Diluted (Rs)	8.93	7.05	30.26



Consolidated summary statement of changes in equity for the period ended 30 September 2018

Re/M Re/M <th< th=""><th></th><th>Stated Capital</th><th>Retained Earnings</th><th>Capital Reserve</th><th>nary equity ho Translation Reserve</th><th>Statutory Reserve</th><th>General Banking</th><th>Total</th><th>Non- Controlling</th><th>Total Equity</th></th<>		Stated Capital	Retained Earnings	Capital Reserve	nary equity ho Translation Reserve	Statutory Reserve	General Banking	Total	Non- Controlling	Total Equity
At 01 July 2017 2,477.8 34,761.0 3,353.9 (533.7) 4,060.4 923.8 45,940.2 2,387.4 46,338 Profit or the pariod - 1,883.1 - - 1,883.1 1,33 1,701 Differ comprehensive income for the pariod - 0.4 315.1 53.3 - 2,867.8 381.1 23.3 - 2,051.9 41.1 2,063.9 11.1 2,063.9 11.1 2,063.9 11.1 2,063.9 11.1 2,063.9 11.1 2,063.9 11.1 2,063.9 11.1 2,063.9 11.1 2,063.9 11.1 2,063.9 11.1 2,063.9 11.1 2,063.9 11.1 2,063.9 11.1 2,063.9 11.1 2,063.9 11.1 2,063.9 11.1 1.1 2,063.9 11.1 2,063.9 11.1 2,063.9 1.1 2,063.9 11.1 2,063.9 11.1 1.1 2,063.9 1.1 2,063.9 1.1 2,063.9 1.1 2,063.9 1.1 1.1 2.1 </th <th></th> <th>Capitai</th> <th>Lamings</th> <th>neserve</th> <th>neserve</th> <th>neserve</th> <th></th> <th></th> <th></th> <th>Equity</th>		Capitai	Lamings	neserve	neserve	neserve				Equity
Profit or the period - - - - - 1.683.1 18.3 1.701 Other comprehensive income for the period - 0.4 315.1 53.3 - 2.051.9 4.11 2.092 Divisionds - 1.683.5 315.1 53.3 - - 2.051.9 4.11 2.092 Divisionds - - - - - - 1.183.0 2.022 1.12 - - - 1.183.0 2.022 1.12 2.022 1.11 2.02 - 1.11 2.02 - 1.11 2.02 - 1.12 2.02 1.17 1.1 2.02 - - - 7.220.9 2.04.4 4.02.4 At 01 July 2017 2.477.8 34.761.0 3.353.9 (533.7) 4.960.4 92.8 4.531.0 2.408.4 4.9.24 At 10 July 2017 2.477.8 34.761.0 3.353.9 (533.7) 4.960.4 92.8 4.531.0 2.408.4		Rs'M	Rs'M	Rs'M	Rs'M	Rs'M	Rs'M	Rs'M	Rs'M	Rs'M
Pinit for the period - - - - - 1,683.1 18.3 1,701 Other compendance income for the period - 0.4 315.1 53.3 - 2,051.9 4.11 2,093 Dividends - 1,683.5 315.1 53.3 - - 2,051.9 4.11 2,093 Dividends - - - - 1,183.0 - - 2,051.9 4.11 2,093 Dividends - - - - - 1,173 0,022.2 1,198 Transactions with owners - - - - 1,179 2,403.4 49,234 At 01 July 2017 2,477.8 34,761.0 3,353.9 (533.7) 4,960.4 928.8 45,831.0 2,408.4 48,234 At 01 July 2017 - - - - 7,220.9 20.4 7,240.9 2,247.4 48,338 49,234 Dirac comprehensive kommors - -	At 01 July 2017	0 477 0	24 761 0	2 252 0	(500 7)	4 060 4	020.9	45.040.0	0.007.4	40 000 0
Other comprehensive income for the period 0.4 315.1 53.3 - 368.8 22.8 391 Tail comprehensive income for the period - 1.883.5 315.1 53.3 - 2.05.8 41.1 2.093 Dividends - - - 1.183.0 - - 1.193.0 (26.2) 1.193.0 State Options Scheme 21.2 - - - 0.11 22.0 - 2.12 - - 0.11 2.20 - 2.12 - - 0.11 2.20 - 2.12 - - 0.11 2.20 - - 0.11 2.20 - - 0.11 2.20 - - 7.20.9 2.04 7.241 - - 7.20.9 2.04 7.241 - - 7.20.9 2.04 7.241 - - 7.20.9 2.04 7.241 - - 7.20.9 2.04 7.241 - - 7.20.9 2.04	· · ·	2,477.0	,	3,353.9	(555.7)	4,900.4	929.0			,
for the period - 0.4 315.1 53.3 - - 368.8 22.8 391 for the period - 1.683.5 315.1 53.3 - - 2.051.9 41.1 2.093 Issue of shares following the exercise of Source Encloyee 21.2 - - - 1.193.0 - - 2.12 - 2.12 - 2.12 - 2.12 - 2.12 - 2.12 - - 1.117.8) (26.2) (1.193.0) Transactions with owners 21.2 (1.193.0) - - - (1.171.8) (26.2) (1.192.0) 1.1 1.2 At 30 September 2017 2.477.8 34.761.0 3.353.9 (533.7) 4.960.4 928.8 45.949.2 2.387.4 48.330 Profit for the yaar - . - 7.220.9 2.0.4 7.261.0 - 30.5.3 17.0 322 Total comprehensive income for the yaar - . 7.220.9 <	•	-	1,005.1	-	-	-	-	1,005.1	10.5	1,701.4
for the period - 1,883.5 315.1 53.3 - - 2,051.9 41.1 2,033 Issue of shares following the exercise of Group Employee (1,133.0) - - - (1,133.0) (26.2) (1,21) Transderism Workerts in reserves 21.2 - - - (1,171.8) (26.2) (1,183.0) At 30 September 2017 2,498.0 35,230.3 3,669.0 (480.4) 4,960.3 952.8 45,849.2 2,897.4 48,334 At 30 September 2017 2,477.8 34,761.0 3,353.9 (533.7) 4,960.4 929.8 45,549.2 2,287.4 48,334 At 10 July 2017 2,477.8 34,761.0 3,353.9 (533.7) 4,960.4 929.8 45,549.2 2,387.4 48,339 Childrond the year - 7,220.9 - - 7,220.9 2,04 7,261 Childrond the year - (2,267.0) - 7,520.2 37.4 7,633 Diridenind dividreds partaling the year - <td>for the period</td> <td>-</td> <td>0.4</td> <td>315.1</td> <td>53.3</td> <td>-</td> <td>-</td> <td>368.8</td> <td>22.8</td> <td>391.6</td>	for the period	-	0.4	315.1	53.3	-	-	368.8	22.8	391.6
Issue of shares following the severable of Group Employee Share Options Scheme 21.2 . <td>for the period</td> <td>-</td> <td>,</td> <td>315.1</td> <td>53.3</td> <td>-</td> <td>-</td> <td></td> <td></td> <td>2,093.0</td>	for the period	-	,	315.1	53.3	-	-			2,093.0
searce of Croup Employee Share Options Scheme 21.2 - - - 21.2 - 21.2 - 21.2 - 1 2 2 1 2 1 2 1 2 1 2 1 2 1 1 2 2 1 1 2 2 1 1 2 2 1 1 2 2 1 1 2 2 1 1 2 2 1 1 2 2 1 1 2 2 1 1 2 2 1 1 2 2 1 1 2 2 1 1 2 2 1 1 2 2 2 3 3 3 3 3 3 3 3 3 3 3 3 2 2 2 2 3 2 2 2 2 2 2 2 2 2 2		-	(1,193.0)	-	-	-	-	(1,193.0)	(26.2)	(1,219.2)
Transactions with owners 21.2 (1,198.0) - - (1,171.8) (26.2) (1,198.0) At 30 September 2017 2.490.0 35,230.3 3.669.0 (480.4) 4.960.3 952.8 46,831.0 2,403.4 49,234 At 01 July 2017 2.477.8 34,761.0 3,353.9 (533.7) 4,960.4 928.8 45,949.2 2,87.4 48,336 Drich comprehensive (expense)/ incom for the year - 7,220.9 - - 7,220.9 2.0.4 7,241 Drich comprehensive (expense)/ - 7,220.9 - - 7,262.9 2.0.4 7,243 Drich romy releasive income for the year - (2,267.0) - - 7,262.9 2.7.4 7,563 Dridends - (2,267.0) - - - 2,267.0 2.267.0 2.267.0 - - 326.3 326 Inpact of adjuits insubaldary - - - - - 326.3 326 Inpact of adjuits by subaldary - - - - - - - <t< td=""><td>exercise of Group Employee</td><td>21.2</td><td>-</td><td></td><td>-</td><td></td><td></td><td>21.2</td><td></td><td>21.2</td></t<>	exercise of Group Employee	21.2	-		-			21.2		21.2
Transfers/movements in reserves . (21.2) (0.1) 23.0			(1 193 0)						(26.2)	
At 30 September 2017 2,499.0 35,230.3 3,669.0 (480.4) 4,960.3 952.8 46,831.0 2,403.4 49,234 At 01 July 2017 2,477.8 34,761.0 3,353.9 (533.7) 4,960.4 929.8 45,949.2 2,387.4 48,336 Profit for the year 7,220.9 - - - 7,220.9 20.4 7,241 Dider comprehensive (expense)// income for the year - (222.3) 416.1 121.5 - - 305.3 17.0 322 Total comprehensive (expense)// income for the year - (226.70) - - 7,526.2 37.4 7,638 3263 326 Unclaimed dividends pertaining to reversive of torous years - - - - 2,267.0) (2,267.0) (2,267.0) 2,564 Unclaimed dividends pertaining torous years - - - - 2,71 - 2,71 - 2,71 - 2,71 - 2,71 - 2,71 - 2,71 - 2,71 - 2,71 - 2,71 - 2,71 -	·· · · · · · · · · · · · ·					(0 1)		,		2.8
Profit for the year - 7,220.9 - - 7,220.9 20.4 7,241 Other comprehensive (expense)/ income for the year - (232.3) 416.1 121.5 - 305.3 17.0 322 Total comprehensive income for the year - (2,267.0) - - 7,526.2 37.7 7,563 Dividends - (2,267.0) - - - (2,27.0) (2,27.9) (2,544 Unclaimed dividends pertaining to previous years - 27.1 - - - 27.1 - 7,262.3 326.3 326.3 Impact of acquisition by subsidiary - - - - 6,7 6 Impact of acquisition by subsidiary - - - 70.1 - 70.1 - 70.1				3,669.0	(480.4)	. ,				49,234.4
Profit for the year - 7,220.9 - - 7,220.9 20.4 7,241 Other comprehensive (expense)/ income for the year - (232.3) 416.1 121.5 - 305.3 17.0 322 Total comprehensive income for the year - (2,267.0) - - 7,526.2 37.7 7,563 Dividends - (2,267.0) - - - (2,27.0) (2,27.9) (2,544 Unclaimed dividends pertaining to previous years - 27.1 - - - 27.1 - 7,262.3 326.3 326.3 Impact of acquisition by subsidiary - - - - 6,7 6 Impact of acquisition by subsidiary - - - 70.1 - 70.1 - 70.1	At 04 July 0047	0.477.0	04 704 0	0.050.0	(500 -	4 000 4	000.0	45.040.0	0.007.4	40.000 0
Other comprehensive (expense)/ income for the year - (232.3) 416.1 121.5 - - 305.3 17.0 322 Total comprehensive income for the year - 6,988.6 416.1 121.5 - - 7,526.2 37.4 7,563 Dividends - (2,267.0) - - - (2,267.0) (2,97.9) (2,264 Unclaimed dividends pertaining to previous years - 27.1 - - - 326.3 326.0 Impact of acquisition by subsidiary Issue of shares following the exercise of Group Employee Share Options Scheme 70.1 - - - 70.1 70.0 Transactions with owners 70.1 (2,239.9) - - - 70.1 70.0 A130 June 2018 2,547.9 38,233.2 3,770.0 (412.2) 5,980.8 1,186.5 51,306.2 2,460.4 53,766 Impact of adopting IFRS 9: Impact of adopting IFRS 9: 2,547.9 38,233.2 3,770.0 (412.2) 5,980.8 1,186.5 51,306.2 2,46		,		3,353.9	. ,			,		
income for the year - (232.3) 416.1 121.5 - 305.3 17.0 322 Total comprehensive income for the year - 6,988.6 416.1 121.5 - 7,562.2 37.4 7,563 Dividends - (2,267.0) - - - (2,267.0) (2,564 Unclaimed dividends pertaining to previous years - 27.1 - - - 326.3 326 Impact of rights suce excised by minority shareholders in subsidiary - - - - - 326.3 326 Issue of shares following the exercise of Group Employce Share Options Scheme 70.1 - 70.1 - 70 Transactions with owners 70.1 - - 1,020.4 256.7 0.6 0.5 141 Transactions with owners 70.1 - - 1,020.4 256.7 0.6 0.5 141 Transactions with owners 70.1 1,22.9 5,908.8 1,186.5 51,306.2 2,460.4 <		-	7,220.9	-	-	-	-	7,220.9	20.4	7,241.3
for the year - 6,988.6 416.1 121.5 - - 7,562.2 37.4 7,563 Dividends - (2,267.0) - - - (2,267.0) (297.9) (2,264 Unclaimed dividends pertaining to previous years - 27.1 - - 27.1 - 326.3 326 Impact of dights issue exercised for Group Employee Share Options Scheme 70.1 - - - - 8.7 6.7 6 Transactions with owners 70.1 - - - 70.1 - 70.1 - 70.1 - 70.1 - 70.1 7	income for the year	-	(232.3)	416.1	121.5	-	-	305.3	17.0	322.3
Unclaimed dividends pertaining to previous years 27.1 - - - 27.1 - 326.3 326.1	•	-	6,988.6	416.1	121.5	-	-	7,526.2	37.4	7,563.6
to previous years . 27.1 . . 27.1 . . 27.1 . . 27.1 . . 27.1 . . 27.1 .	Dividends	-	(2,267.0)	-	-	-	-	(2,267.0)	(297.9)	(2,564.9)
Impact of rights issue exercised by minority shareholders in subsidiary - - - - 6.7 6.7 6 Issue of shares following the exercise of Group Employee Share Options Scheme 70.1 - - - 70.1 - 70 Transactions with owners 70.1 (2,239.9) - - - (2,169.8) 35.1 (2,149.8) Transfers/movements in reserves - (1,276.5) - 1,020.4 256.7 0.6 0.5 1 At 30 June 2018 2,547.9 38,233.2 3,770.0 (412.2) 5,980.8 1,186.5 51,306.2 2,460.4 53,766 Impact of adopting IFRS 9: Impact of adopting IFRS 9: Impact of adopting IFRS 9: - - - 1,359.6 - 1,359.6 Reversal of portiolio provision - 1,168.8 - 17.2 - (1,186.0) (1,54) (3,114 Classification and measurement of financial assets - 1,579.3 (1,559.7) - - - 19 Impact of adopting IFRS 9 991.2 (1,542.6) 17.2 - (1,186.0)<		-	27.1	-	-	-	-	27.1	-	27.1
minority shareholders in subsidiary - - - - - 6.7 6 Issue of shares following the exercise of Group Employee Share Options Scheme 70.1 (- - - 70.1 - 70 Transactions with owners 70.1 (2,239.9) - - - (2,198.8) 35.1 (2,134 Transactions with owners 2,547.9 38,233.2 3,770.0 (412.2) 5,980.8 1,186.5 51,306.2 2,460.4 53,766 Impact of adopting IFRS 9: Impactment on financial assets: 2,547.9 38,233.2 3,770.0 (412.2) 5,980.8 1,186.5 51,306.2 2,460.4 53,766 Impact of adopting IFRS 9: Impact of adopting reserve - 1,359.6 - - 1,359.6 - 1,359.8 1,359.8 - 1,359.8 - 1,359.8 - 1,359.8 - 1,359.8 - 1,359.8 - 1,359.8 - 1,359.8 - 1,359.8 - 1,359.8 - 1,359.8 - 1,359.8	Impact of acquisition by subsidiary	-	-	-	-	-	-	-	326.3	326.3
exercise of Group Employee Share Options Scheme 70.1 - - - - 70.1 - 70 Transactions with owners 70.1 (2,239.9) - - (2,169.8) 35.1 (2,134 Transfer/movements in reserves - (1,276.5) - 1,020.4 256.7 0.6 0.5 1 At 30 June 2018 2,547.9 38,233.2 3,770.0 (412.2) 5,980.8 1,186.5 51,306.2 2,460.4 53,766 Impact of adopting IFRS 9: Impact of adopting IFRS 9: - - - 1,359.6 - 1,359.6 - - - 1,359.6 - - - 1,359.6 - - - 1,359.6 - - - - 1,359.6 - <td></td> <td>-</td> <td></td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>6.7</td> <td>6.7</td>		-		-	-	-	-	-	6.7	6.7
Transactions with owners 70.1 (2,239.9) - - - (2,169.8) 35.1 (2,134 Transfers/movements in reserves - (1,276.5) - 1,020.4 256.7 0.6 0.5 1 At 30 June 2018 2,547.9 38,233.2 3,770.0 (412.2) 5,980.8 1,186.5 51,306.2 2,460.4 53,766 Impact of adopting IFRS 9: Impairment on financial assets: Reversal of portolio provision - 1,359.6 - 1,359.6 - 1,359.6 Reversal of general banking reserve - (3,116.5) 17.1 - - (3,099.4) (15.4) (3,114 - (588.1) 17.1 17.2 - (1,186.0) (1,739.8) (15.4) (1,759 Classification and measurement of financial assets - 1,579.3 (1,559.7) - - 19.6 - 19 Impact of adopting IFRS 9 991.2 (1,542.6) 17.2 - (1,186.0) (1,720.2) (15.4) (1,735 As restated 2,547.9 39,224.4 2,227.4 (3950) <	exercise of Group Employee	70.1						70.1		70.1
Transfers/movements in reserves - (1,276.5) - - 1,020.4 256.7 0.6 0.5 1 At 30 June 2018 2,547.9 38,233.2 3,770.0 (412.2) 5,980.8 1,186.5 51,306.2 2,460.4 53,766 Impairment on financial assets: Reversal of portfolio provision - 1,359.6 - - - 1,359.6 - 1,359.6 - - - 1,359.6 - 1,359.6 - 1,359.6 - - - 1,359.6 - 1,359.6 - 1,359.6 - - 1,359.6 - 1,359.6 - - - 1,359.6	· ·		(2 230 0)						25.1	
At 30 June 2018 2,547.9 38,233.2 3,770.0 (412.2) 5,980.8 1,186.5 51,306.2 2,460.4 53,766 Impact of adopting IFRS 9: Impairment on financial assets: Reversal of portfolio provision - 1,359.6 - - - 1,359.6 - - 1,359.6 - - 1,359.6 - 1,359.6 - - 1,359.6 - 1,359.6 - 1,359.7 - - 19.6 - 199 1,720.	·· · · · · · · · · · · · ·			-		1 020 4		()		(2,134.7)
Impact of adopting IFRS 9: Impact of adopting IFRS 9: <th< td=""><td></td><td></td><td></td><td>3 770 0</td><td></td><td></td><td></td><td></td><td></td><td>53.766.6</td></th<>				3 770 0						53.766.6
Impairment on financial assets: 1,359.6 - - - 1,359.6 1,314.0 3,114.0 3,114.0 3,114.0 3,114.0 3,114.0 3,114.0 3,114.0 3,114.0 3,114.0 3,114.0 3,114.0 3,114.0 3,114.0 3,114.0 3,114.0 3,114.0 3,114.0 3,115.0 1,154.0 1,1		2,01110	00,20012	0,11010	(11212)	0,000.0	1,10010	01,00012	2,10011	00,100.0
Reversal of portfolio provision - 1,359.6 - - 1,359.6 - - 1,359.6 - 1,359.6 - 1,359.6 - 1,359.6 - - 1,359.6 - 1,359.6 - - 1,359.6 - 1,359.6 - - 1,359.6 1,148.0 (1,18.0) (1,17.2) (15.4) (1,17.55 2,455.0 2,455.0 2,455.0 2,455.0 2,455.0 2,455.0 2,455.0 2,455.0 2,130.9 - - - 1,998.3 16.8 2,015										
Expected credit losses - (3,116.5) 17.1 - - (3,099.4) (15.4) (3,114 - (588.1) 17.1 17.2 - (1,186.0) (1,739.8) (15.4) (1,755 Classification and measurement of financial assets - 1,579.3 (1,559.7) - - 19.6 - 19 Impact of adopting IFRS 9 - 991.2 (1,542.6) 17.2 - (1,186.0) (1,720.2) (15.4) (1,735 As restated 2,547.9 39,224.4 2,227.4 (395.0) 5,980.8 0.5 49,586.0 2,445.0 52,031 Profit for the period - 2,130.9 - - - 2,130.9 24.5 2,155 Other comprehensive expense for the period - (10.8) (121.8) - - (132.6) (7.7) (140 Total comprehensive income/ (expense) for the period - (1,312.9) - - - 1,998.3 16.8 2,015 Dividend	•	-	1,359.6	-	-	-	-	1,359.6	-	1,359.6
- (588.1) 17.1 17.2 - (1,186.0) (1,739.8) (15.4) (1,755 Classification and measurement of financial assets - 1,579.3 (1,559.7) - - 19.6 - 19 Impact of adopting IFRS 9 - 991.2 (1,542.6) 17.2 - (1,186.0) (1,720.2) (15.4) (1,735 As restated 2,547.9 39,224.4 2,227.4 (395.0) 5,980.8 0.5 49,586.0 2,445.0 52,031 Profit for the period - 2,130.9 - - - 2,130.9 24.5 2,155 Other comprehensive expense for the period - - (10.8) (121.8) - - (132.6) (7.7) (140 Total comprehensive income/ (expense) for the period - 2,130.9 (10.8) (121.8) - - 1,998.3 16.8 2,015 Dividends - (1,312.9) - - - (1,312.9) (41.4) (1,354 Issue of shares following the exercise of Group Employee Share Options Scheme 2.8 -	Reversal of general banking reserve	-	1,168.8	-	17.2	-	(1,186.0)	-	-	-
Classification and measurement of financial assets - 1,579.3 (1,559.7) - - 19.6 - 19 Impact of adopting IFRS 9 - 991.2 (1,542.6) 17.2 - (1,186.0) (1,720.2) (15.4) (1,735 As restated 2,547.9 39,224.4 2,227.4 (395.0) 5,980.8 0.5 49,586.0 2,445.0 52,031 Profit for the period - 2,130.9 - - - 2,130.9 24.5 2,155 Other comprehensive expense for the period - - (10.8) (121.8) - - (132.6) (7.7) (140 Total comprehensive income/ (expense) for the period - 2,130.9 (10.8) (121.8) - - 1,998.3 16.8 2,015 Dividends - (1,312.9) - - - 1,398.3 16.8 2,015 Dividends - (1,312.9) - - - 2.8 - 2.8 2 </td <td>Expected credit losses</td> <td>-</td> <td>(3,116.5)</td> <td>17.1</td> <td>-</td> <td>-</td> <td>-</td> <td>(3,099.4)</td> <td>(15.4)</td> <td>(3,114.8)</td>	Expected credit losses	-	(3,116.5)	17.1	-	-	-	(3,099.4)	(15.4)	(3,114.8)
of financial assets - 1,579.3 (1,559.7) - - - 19.6 - 19 Impact of adopting IFRS 9 - 991.2 (1,542.6) 17.2 - (1,186.0) (1,720.2) (15.4) (1,735 As restated 2,547.9 39,224.4 2,227.4 (395.0) 5,980.8 0.5 49,586.0 2,445.0 52,031 Profit for the period - 2,130.9 - - - - 2,130.9 24.5 2,155 Other comprehensive expense for the period - (10.8) (121.8) - - (132.6) (7.7) (140 Total comprehensive income/ (expense) for the period - 2,130.9 (10.8) (121.8) - - 1,998.3 16.8 2,015 Dividends - (1,312.9) - - - 2.8 - 2.8 2.8 2.8		-	(588.1)	17.1	17.2	-	(1,186.0)	(1,739.8)	(15.4)	(1,755.2)
As restated 2,547.9 39,224.4 2,227.4 (395.0) 5,980.8 0.5 49,586.0 2,445.0 52,031 Profit for the period - 2,130.9 - - - 2,130.9 24.5 2,155 Other comprehensive expense for the period - - (10.8) (121.8) - - (132.6) (7.7) (140 Total comprehensive income/ (expense) for the period - 2,130.9 (10.8) (121.8) - - 1,998.3 16.8 2,015 Dividends - (1,312.9) - - - (1,312.9) (1,354 Issue of shares following the exercise of Group Employee Share Options Scheme 2.8 - - - 2.8 - 2.8 - 2.8 - 2.8 - 2.8 - 2.8 - 2.8 - 2.8 - 2.8 - 2.8 - 2.8 - 2.8 - 2.8 - 2.8 - 2.8 -		-	1,579.3	(1,559.7)	-	-	-	19.6	-	19.6
Profit for the period - 2,130.9 - - - 2,130.9 24.5 2,155 Other comprehensive expense for the period - - (10.8) (121.8) - - (132.6) (7.7) (140 Total comprehensive income/ (expense) for the period - 2,130.9 (10.8) (121.8) - - 1,998.3 16.8 2,015 Dividends - (1,312.9) - - - (1,312.9) (41.4) (1,354) Issue of shares following the exercise of Group Employee Share Options Scheme 2.8 - - - 2.8 - 2.8 - 2.8 - 2.8	Impact of adopting IFRS 9	-	991.2	(1,542.6)	17.2	-	(1,186.0)	(1,720.2)	(15.4)	(1,735.6)
Other comprehensive expense for the period - - (10.8) (121.8) - - (132.6) (7.7) (140 Total comprehensive income/ (expense) for the period - 2,130.9 (10.8) (121.8) - - 1,998.3 16.8 2,015 Dividends - (1,312.9) - - - (1,312.9) (1,354) Issue of shares following the exercise of Group Employee Share Options Scheme 2.8 - - - 2.8 - 2	As restated	2,547.9	39,224.4	2,227.4	(395.0)	5,980.8	0.5	49,586.0	2,445.0	52,031.0
for the period - - (10.8) (121.8) - - (132.6) (7.7) (140 Total comprehensive income/ (expense) for the period - 2,130.9 (10.8) (121.8) - - 1,998.3 16.8 2,015 Dividends - (1,312.9) - - - (1,312.9) (41.4) (1,354) Issue of shares following the exercise of Group Employee Share Options Scheme 2.8 - - - 2.8 - 2.8 - 2.8 - 2.8 - 2.8 - 2.8 - 2.8 - 2.8 - 2.8 - 2.8 - 2.8 2.8	Profit for the period	-	2,130.9	-	-	-	-	2,130.9	24.5	2,155.4
(expense) for the period - 2,130.9 (10.8) (121.8) - - 1,998.3 16.8 2,015 Dividends - (1,312.9) - - - (1,312.9) (41.4) (1,354) Issue of shares following the exercise of Group Employee Share Options Scheme 2.8 - - - - 2.8 - 2		-	-	(10.8)	(121.8)	-	-	(132.6)	(7.7)	(140.3)
Dividends - (1,312.9) (1,312.9) (41.4) (1,354 Issue of shares following the exercise of Group Employee Share Options Scheme 2.8 2.8 - 2	•	-	2,130.9	(10.8)	(121.8)	-	-	1,998.3	16.8	2,015.1
Issue of shares following the exercise of Group Employee Share Options Scheme 2.8 2.8 - 2	· · · · · · · · · · · · · · · · · · ·	-		. ,	-	-	-		(41.4)	(1,354.3)
	the exercise of Group Employee		,						. ,	
Transactions with owners 2.8 (1,312.9) - - - - (1,310.1) (41.4) (1,351)			-	-	-	-	-		-	2.8
At 30 September 2018 2,550.7 40,042.4 2,216.6 (516.8) 5,980.8 0.5 50,274.2 2,420.4 52,694										(1,351.5) 52,694.6



Consolidated summary statement of cash flows for the period ended 30 September 2018

	3 mths to 30-Sept-18	3 mths to 30-Sept-17	Year to 30-Jun-18
		-	
	Rs'M	Rs'M	Rs'M
Operating activities			
Net cash flows from trading activities	1,618.5	(9,410.5)	(4,303.6)
Net cash flows from other operating activities	(5,294.5)	11,108.3	6,937.0
Dividends received from associates	55.2	52.8	373.5
Dividends paid	(1,074.1)	(1,013.3)	(2,206.2)
Dividends paid to non-controlling interests in subsidiaries	(41.4)	(26.2)	(297.9)
Income tax paid	(154.5)	(112.8)	(1,689.8)
Net cash flows from operating activities	(4,890.8)	598.3	(1,187.0)
Net cash flows from investing activities	(565.0)	(191.7)	(2,520.6)
Net cash flows from financing activities	(5.3)	21.2	2,076.8
(Decrease)/Increase in cash and cash equivalents	(5,461.1)	427.8	(1,630.8)
Net cash and cash equivalents brought forward	34,063.3	35,660.7	35,660.7
Effect of foreign exchange rate changes	(65.7)	(31.0)	33.4
Net cash and cash equivalents carried forward	28,536.5	36,057.5	34,063.3



The unaudited interim consolidated summary financial statements comply with IAS 34 and have been prepared using the same accounting policies as those adopted in the financial statements for the year ended 30 June 2018 except for the adoption of IFRS 9 applicable as from 1 July 2018 whose impact on retained earnings amounted to Rs 588.1 million as highlighted in the following table.

COMMENTS ON RESULTS

The strong growth in loan portfolio experienced during the latter half of the last financial year continued during the last quarter giving rise to a robust performance for the period to September 2018 with attributable profits of Rs 2,130.9 million, representing a growth of 26.6%.

Operating income went up by 19.2% to reach Rs 4,669 million, underpinned by enhanced performances across clusters. Net interest income rose by 25.2%, mainly reflecting the notable expansion in the international loan portfolio while an appreciable growth was also registered in income from domestic activities. Net fee and commission income increased by 5.7% despite a drop in wealth management fees, mainly supported by the growth in revenues from regional trade financing linked to the Energy & Commodities business as well as increased revenues from payment activities and MCB Capital Markets Ltd. 'Other income' recorded a growth of 12.5%, after factoring in the contribution from MCB Real Assets Ltd and a rise of 8.2% in profit on exchange and fair value gains on financial instruments.

In line with major capacity-building initiatives under way, operating expenses were up by 11.0%. The cost to income ratio, however, dropped further to 39.8% as compared to 42.8% for the corresponding period of last year. Asset quality continued to improve with the gross NPL ratio declining further to 4.3% and the cost of risk remaining stable at 61 basis points of gross loans and advances on an annualised basis.

Our share of profit of associates grew by Rs 52 million, reflecting improved performances of PAD Group and our foreign banking associates. The Group remained well-capitalised, with the adoption of IFRS 9 having, in line with expectations, an impact of Rs 588.1 million on retained earnings with respect to impairment of financial assets. As at 30 September 2018, the BIS ratio improved slightly to stand at 17.5%, of which 15.4% in the form of Tier 1 Capital.

The results for the next quarter to December 2018 are expected to continue to benefit from the growth momentum of our loan portfolio and prospects beyond remain encouraging in view of our existing business pipeline.

Impact of the adoption of IFRS 9 on impairment of financial assets	
Portfolio provision as at 30 June 2018 deducted from financial assets and classified as Tier 2 Capital	Rs million 1,359.6
	1,000.0
General Banking Reserve as at 30 June 2018 (forming part of shareholders' equity but classified as Tier 2 Capital)	1,186.5
Expected Credit Losses as restated as at 1 July 2018	2,546.1
Impact of IFRS 9 on retained earnings	588.1
Other movements	(34.8)
Expected Credit Losses under IFRS 9 deducted from financial assets and classified as Tier 2 Capital as at 30 September 2018	3,099.4
By order of the Board	
13 Nov 2018	



The unaudited interim consolidated summary financial statements comply with IAS 34 and have been prepared using the same accounting policies as those adopted in the financial statements for the year ended 30 June 2018 except for the adoption of applicable published standards and interpretations that are now effective.

With the adoption of IFRS 9 on 1 July 2018, the opening reserves of the Group have been adjusted following the requirements for classification and measurement of financial assets and liabilities and impairments thereon.

Where necessary, comparative figures have been amended to conform with changes in presentation or in accounting policies.

Copies of the unaudited interim consolidated summary 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.mcbgroup.com

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 MCB Group Limited accepts full responsibility for the accuracy of the information contained in this communiqué.