

FINANCIAL HIGHLIGHTS

For the period June 2024 to June 2025, the Bank total assets grew by 15% to close at Rs64bn compared to Rs55.9 as at June 2024 (December 2024: Rs 55.4bn).

Total deposits book progressed from Rs48.4bn as at June 2024 to Rs56.1bn as at June 2025, representing a growth of 16% (December 2024: Rs 47.9bn).

Gross loans and advances closed at Rs25.4bn as at June 2025 compared to Rs27.5bn as at same period last year. (December 2024: Rs24.4bn). The Bank continues to be prudent on the offshore lending.

The excess deposits were deployed in short term bank placements with decent returns.

The Bank closed Q2/2025 with profit after tax of Rs134.1m compared to Rs95.4m for quarter ended June 2024. (Q2/2024 PAT impacted by net impairment charge of Rs129m).

The bank remained comfortable with a Capital Adequacy Ratio of 16.30% as at June 2025 against a regulatory limit of 12.50% (June 2024: 17.06% and December 2024: 17.33%).

The Bank reported a Liquidity Coverage Ratio (LCR) of 263% as at end of June 2025 against regulatory 100% requirement (June 2024:287%, December 2024: 227%).

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Unaudited	Audited
	30 June 2025	31 December 2024
	Rs 000	Rs 000
ASSETS		
Cash and cash equivalents	21,659,920	17,090,743
Derivative assets held for risk management	37,560	33,666
Loans and advances to banks	6,227,265	5,795,705
Loans and advances to customers	18,363,204	17,847,394
Investments in financial instruments measured at FVTOCI	4,215,507	4,180,399
Investment in financial instruments measured at amortised cost	11,874,399	9,513,287
Right-of-use assets	67,934	70,554
Property and equipment	401,367	402,355
Intangible assets	170,173	140,153
Deferred tax assets	62,377	60,701
Other assets	993,391	256,743
Total Assets	64,073,097	55,391,700
LIABILITIES		
Deposits from customers	56,110,485	47,861,820
Derivative liabilities held for risk management	341,473	18,981
Other borrowed funds	1,472,641	1,406,635
Subordinated liabilities	930,898	982,138
Employee benefit obligation	172,384	172,384
Current tax liabilities	18,664	38,112
Other liabilities	553,208	449,244
Leased liabilities	77,929	80,749
Total Liabilities	59,677,682	51,010,063
EQUITY		
Stated capital	1,456,456	1,456,456
Retained earnings	1,900,532	1,870,717
Other reserves	1,038,427	1,054,464
Total Equity	4,395,415	4,381,637
Total Equity and Liabilities	64,073,097	55,391,700

This condensed interim unaudited financial information was approved and authorised for issue by the Board of Directors on 14 August 2025

Director Director

CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED 30 JUNE 2025

	Unaudited Six months ended 30 June 2025	Unaudited Six months ended 30 June 2024
	Rs 000	Rs 000
Cash and cash equivalents at beginning of period	17,090,743	8,462,698
Net cash from operating activities	7,339,252	5,169,222
Net cash (used in)/from investing activities	(2,011,219)	44,955
Net cash used in financing activities	(242,482)	(127,957)
Net increase in cash and cash equivalents	5,085,551	5,086,220
Cash and cash equivalents at end of period	22,176,294	13,548,918

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THREE MONTHS AND SIX MONTHS ENDED 30 JUNE 2025

	Unaudited Three months ended 30 June 2025	Unaudited Six months ended 30 June 2025	Unaudited Three months ended 30 June 2024	Unaudited Six months ended 30 June 2024
	Rs 000	Rs 000	Rs 000	Rs 000
Interest income	573,583	1,179,866	663,953	1,318,955
Interest expense	(320,706)	(620,042)	(331,720)	(640,929)
Net interest income	252,877	559,824	332,233	678,026
Fee and commission income	93,898	203,640	105,539	187,855
Fee and commission expense	(47,564)	(93,963)	(45,616)	(85,782)
Net fee and commission income	46,334	109,677	59,923	102,073
Net gain on dealing in foreign currencies and derivatives	140,885	211,825	121,473	191,332
Net gain from derecognition of financial assets measured at fair value through other comprehensive income (FVTOCI)	154	156	10	12
Other operating income	386	848	15	2
Operating income	141,425	212,829	121,498	191,346
Personnel expenses	(173,156)	(335,064)	(167,498)	(343,674)
Depreciation and amortisation	(25,395)	(50,297)	(22,894)	(45,733)
Other expenses	(96,235)	(193,846)	(96,675)	(186,424)
Non-interest expense	(294,786)	(579,207)	(287,067)	(575,831)
Profit before impairment and income tax	145,850	303,123	226,587	395,614
Net impairment reversal/(loss) on financial assets	2,443	14,194	(129,149)	(168,143)
Profit before income tax	148,293	317,317	97,438	227,471
Income tax expense	(14,216)	(28,440)	(2,004)	(11,148)
Profit for the period	134,077	288,877	95,434	216,323
Other Comprehensive income :				
<i>Items that will not be classified subsequently to profit or loss:</i>				
Remeasurement of defined benefit obligation, net of tax	-	-	(24,299)	(24,299)
Revaluation on building, net of tax	-	-	(996)	(996)
Movement in fair value reserve for equity instruments at FVTOCI	(4,837)	(4,820)	793	7,536
<i>Items that may be classified subsequently to profit or loss:</i>				
Reclassification of gain on disposal of FVTOCI debt instruments	(154)	(156)	(10)	(12)
Loss allowance relating to debt instruments held at FVTOCI	2,790	2,426	3,236	4,365
Gain/(Loss) on FVTOCI debt instruments	12,759	(22,549)	34,369	33,103
Other comprehensive (loss)/ income for the period	10,558	(25,099)	13,093	19,697
Total comprehensive income for the period	144,635	263,778	108,527	236,020

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 30 JUNE 2025

	Stated capital	Revaluation surplus	Statutory reserve	General Banking reserve	Fair value reserve	Retirement Benefit Plan Reserve	Retained earnings	Total equity
	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000	Rs 000
Balance as at 01 January 2024	1,456,456	133,818	650,996	69,780	(62,711)	(118,206)	2,021,147	4,151,280
Profit for the period	-	-	-	-	-	-	216,323	216,323
Other comprehensive income	-	(996)	-	-	44,992	(24,299)	-	19,697
Total comprehensive income for the period	-	(996)	-	-	44,992	(24,299)	216,323	236,020
<i>Transaction with owners of the Bank:</i>								
Dividend paid	-	-	-	-	-	-	(354,000)	(354,000)
Balance as at 30 June 2024	1,456,456	132,822	650,996	69,780	(17,719)	(142,505)	1,883,470	4,033,300
Balance as at 01 January 2025	1,456,456	132,822	736,108	348,512	(13,647)	(149,331)	1,870,717	4,381,637
Profit for the period	-	-	-	-	-	-	288,877	288,877
Other comprehensive income	-	-	-	-	(25,099)	-	-	(25,099)
Total comprehensive income for the period	-	-	-	-	(25,099)	-	288,877	263,778
Transfer to general banking reserve	-	-	-	9,062	-	-	(9,062)	-
<i>Transaction with owners of the Bank:</i>								
Dividend paid	-	-	-	-	-	-	(250,000)	(250,000)
Balance as at 30 June 2025	1,456,456	132,822	736,108	357,574	(38,746)	(149,331)	1,900,532	4,395,415

Liquidity Coverage Ratio - Quarter ended June 2025

(Consolidated in Rs'000s)	TOTAL UNWEIGHTED VALUE (quarterly average of monthly observations)	TOTAL WEIGHTED VALUE (quarterly average of monthly observations)
High-quality liquid assets	17,856,919	17,856,919
Total high-quality liquid assets (HQLA)		
CASH OUTFLOWS		
Retail deposits and deposits from small business customers, of which:		
Less stable deposits	16,395,072	1,639,508
Unsecured wholesale funding, of which:		
Non-operational deposits (all counterparties)	15,299,096	6,119,638
Unsecured debt	3,955,418	3,955,418
Additional requirements, of which:		
Credit and liquidity facilities	1,078,561	227,817
Other contractual funding obligations	202,555	202,555
Other contingent funding obligations	438,674	21,934
TOTAL CASH OUTFLOWS	37,369,376	12,166,870
CASH INFLOWS		
Secured funding	6,239,430	6,239,430
Inflows from fully performing exposures	1,055,703	527,852
Other cash inflows	838,045	838,045
TOTAL CASH INFLOWS	8,133,178	7,605,327
		TOTAL ADJUSTED VALUE
TOTAL HQLA		17,856,919
TOTAL NET CASH OUTFLOWS		4,561,543
LIQUIDITY COVERAGE RATIO (%)		391%
QUARTERLY AVERAGE OF DAILY HQLA		17,684,363

Notes: The reported values for 'quarterly average of monthly observations' are based on April, May and June 2025 month end figures. The reported values for 'quarterly average of daily HQLA' are based on business days figures over 1st April to 30th June 2025's period.

Comments:
 - As at the end of June 2025 the Bank's quarterly average LCR was 391% compared to 462% as at March 2025, significantly above the regulatory minimum of 100%.
 - This is driven by an excess of MUR 13.0Bn of High Quality Liquid Assets (HQLA) over Net Cash Outflows (NCO).
 - The Bank's stock of High-Quality Liquid Assets (HQLA) is proactively managed to ensure high levels of liquidity.
 - Liquidity levels are monitored daily.
 - Formal reviews of the Bank's liquidity position and limits takes place monthly in the management ALCO.

Annex 4: Minimum NSFR Disclosure Requirements

Reporting bank name: Bank One Limited Reporting Period: June 2025		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	≥ 6 months to < 1 year	≥ 1yr	
(Reporting currency: either in MUR/USD)						
SN	ASF Item					
1	Capital: (SN 2+SN 3)	-	-	-	6,247,515,912	6,247,515,912
2	Regulatory capital	-	-	-	4,405,231,284	4,405,231,284
3	Other capital instruments	-	-	-	1,842,284,628	1,842,284,628
4	Retail deposits and deposits from small business customers: (SN 5+ SN 6)	-	17,947,307,828	839,690,954	1,038,523,284	17,946,822,188
5	Stable deposits	-	-	-	-	-
6	Less stable deposits	-	17,947,307,828	839,690,954	1,038,523,284	17,946,822,188
7	Wholesale funding (SN 8+ SN 9)	-	26,541,216,057	6,591,834,731	813,739,132	17,380,264,526
8	Operational deposits	-	-	-	-	-
9	Other wholesale funding	-	26,541,216,057	6,591,834,731	813,739,132	17,380,264,526
10	Other liabilities: (SN 11+ SN 12)	-	-	-	839,224,945	839,224,945
11	NSFR derivative liabilities	-	-	-	-	-
12	All other liabilities and equity not included in the above categories	-	-	-	839,224,945	839,224,945