Total assets of the Bank experienced a growth of 26% from September 2024 to September 2025, closing at Rs70 Bn (December 2024: Rs55.4Bn).

The Bank's net loans and advances closed at Rs23.3 Bn compared to Rs24.4 Bn as at September 2024 as a result of delays in the disbursement of some offshore facilities. (December 2024: Rs.23.6 Bn). The assets book growth momentum is expected to pick up as from the fourth quarter with the conversion of the deals in the Bank`s pipelines, both onshore and offshore.

Gross impaired ratio improved to 4.82% with NPL book at Rs1.16 Bn v/s Rs1.46 Bn as at September 2024.

Deposit books grew by 31%, closing at Rs 62.4 Bn as at September 2025, against Rs47.7 Bn as at September 2024, largely driven by growth in foreign currency deposits (December 2024: Rs47.9 Bn).

The Bank's Capital Adequacy Ratio stood at 16.92% as at September 2025 after payment of dividends of Rs 250m during the period against the regulatory threshold of 12.50% (CAR as at September 2024: 18.28%, as at December 2024: 17.33%).

The Bank reported a consolidated Liquidity Coverage Ratio of 584% as at September 2025 (September 2024: 265%) against a regulatory minimum of 100%.

The Bank closed the nine months with a profit after tax of Rs 426 Mn v/s Rs447 Mn for the same period last year as a result of lower revenue (lower loan book) and higher costs.

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

| | Unaudited 30 September 2025 | Audited 31 December 2024 |
|---|---|---|
| | **Rs 000** | Rs 000 |
| **ASSETS** | | |
| Cash and cash equivalents | **26,295,717** | 17,090,743 |
| Derivative assets held for risk management | **11,349** | 33,666 |
| Loans and advances to banks | **4,837,542** | 5,795,705 |
| Loans and advances to customers | **18,494,371** | 17,847,394 |
| Investments in financial instruments measured at FVTOCI | **5,901,583** | 4,180,399 |
| Investments in financial instruments measured at amortised cost | **13,593,375** | 9,513,287 |
| Right-of-use assets | **140,910** | 70,554 |
| Property and equipment | **395,289** | 402,355 |
| Intangible assets | **187,866** | 140,153 |
| Deferred tax assets | **54,959** | 60,701 |
| Other assets | **314,217** | 256,743 |
| **Total Assets** | **70,227,178** | 55,391,700 |
| **LIABILITIES** | | |
| Deposits from customers | **62,378,864** | 47,861,820 |
| Derivative liabilities held for risk management | **156,794** | 18,981 |
| Other borrowed funds | **1,477,926** | 1,406,635 |
| Subordinated liabilities | **888,590** | 982,138 |
| Employee benefit obligations | **167,389** | 172,384 |
| Current tax liabilities | **47,078** | 38,112 |
| Other liabilities | **391,592** | 449,244 |
| Lease liabilities | **151,587** | 80,749 |
| **Total Liabilities** | **65,659,820** | 51,010,063 |
| **EQUITY** | | |
| Stated capital | **1,456,456** | 1,456,456 |
| Retained earnings | **2,016,280** | 1,870,717 |
| Other reserves | **1,094,622** | 1,054,464 |
| **Total Equity** | **4,567,358** | 4,381,637 |
| **Total Equity and Liabilities** | **70,227,178** | 55,391,700 |

This condensed interim unaudited financial information was approved and authorised for issue by the Board of Directors on13 November 2025

Director Director

## CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

| | Unaudited Nine months ended 30 September 2025 | Unaudited Nine months ended 30 September 2024 |
|---|---|---|
| | **Rs 000** | Rs 000 |
| Cash and cash equivalents at beginning of period | **17,242,835** | 8,462,698 |
| Net cash from operating activities | **15,406,546** | 7,218,920 |
| Net cash (used in)/from investing activities | **(6,671,740)** | 1,818,082 |
| Net cash from/(used in) financing activities | **318,076** | (891,982) |
| Net increase in cash and cash equivalents | **9,052,882** | 8,145,020 |
| Cash and cash equivalents at end of period | **26,295,717** | 16,607,718 |

## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THREE MONTHS AND NINE MONTHS ENDED 30 SEPTEMBER 2025

| | Unaudited Three months ended 30 September 2025 | Unaudited Nine months ended 30 September 2025 | Unaudited Three months ended 30 September 2024 | Unaudited Nine months ended 30 September 2024 |
|---|---|---|---|---|
| | **Rs 000** | **Rs 000** | Rs 000 | Rs 000 |
| Interest income | **680,253** | **1,860,118** | 662,290 | 1,981,244 |
| Interest expense | **(378,071)** | **(998,112)** | (350,214) | (991,143) |
| **Net interest income** | **302,182** | **862,006** | 312,076 | 990,101 |
| Fee and commission income | **110,665** | **314,304** | 98,005 | 285,860 |
| Fee and commission expense | **(54,967)** | **(148,930)** | (45,425) | (131,207) |
| **Net fee and commission income** | **55,698** | **165,374** | 52,580 | 154,653 |
| Net gain on dealing in foreign currencies and derivatives | **104,131** | **315,956** | 116,525 | 307,857 |
| Net gain from derecognition of financial assets measured at fair value through other comprehensive income (FVTOCI) | **5** | **161** | 330 | 342 |
| Other operating income | **270** | **1,118** | 605 | 607 |
| | **104,406** | **317,235** | 117,460 | 308,806 |
| **Operating income** | **462,286** | **1,344,615** | 482,116 | 1,453,560 |
| Personnel expenses | **(155,316)** | **(490,380)** | (137,016) | (480,690) |
| Depreciation and amortisation | **(28,031)** | **(78,327)** | (25,208) | (70,941) |
| Other expenses | **(103,470)** | **(297,317)** | (94,604) | (281,028) |
| **Non-interest expense** | **(286,817)** | **(866,024)** | (256,828) | (832,659) |
| **Profit before impairment and income tax** | **175,469** | **478,591** | 225,288 | 620,901 |
| Net impairment reversal/(loss) on financial assets | **5,364** | **19,559** | 26,697 | (141,446) |
| **Profit before income tax** | **180,833** | **498,150** | 251,985 | 479,455 |
| Income tax expense | **(43,384)** | **(71,824)** | (21,363) | (32,511) |
| **Profit for the period** | **137,449** | **426,326** | 230,622 | 446,944 |
| **Other Comprehensive income** | | | | |
| Items that will not be classified subsequently to profit or loss: | | | | |
| Remeasurement of defined benefit obligation,net of tax | **12,614** | **12,614** | - | (24,299) |
| Revaluation on building, net of tax | **-** | **-** | - | (996) |
| Movement in fair value reserve for equity instruments at FVTOCI | **8,138** | **3,318** | (1,184) | 6,352 |
| Items that may be classified subsequently to profit or loss: | | | | |
| Reclassification of gain on disposal of FVTOCI debt instruments | **(5)** | **(161)** | (330) | (342) |
| (Credit)/ Loss on allowance relating to debt instruments held at FVOCI | **(1,776)** | **650** | (706) | 3,659 |
| Gain/(Loss) on FVTOCI debt instruments | **15,523** | **(7,026)** | 31,235 | 64,338 |
| **Other comprehensive income for the period** | **34,494** | **9,395** | 29,015 | 48,712 |
| **Total comprehensive income for the period** | **171,943** | **435,721** | 259,637 | 495,656 |

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED 30 SEPTEMBER 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 | - | - | - | - | - | - | 446,944 | 446,944 |
| Other comprehensive income | - | (996) | - | - | 74,007 | (24,299) | - | 48,712 |
| Total comprehensive income for the period | - | (996) | - | - | 74,007 | (24,299) | 446,944 | 495,656 |
| Transfer to general banking reserve | - | - | - | 177,112 | - | - | (177,112) | - |
| Transactions with owners of the Bank: | | | | | | | | |
| Dividends paid | - | - | - | - | - | - | (354,000) | (354,000) |
| **Balance as at 30 September 2024** | 1,456,456 | 132,822 | 650,996 | 246,892 | 11,296 | (142,505) | 1,936,979 | 4,292,936 |
| **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 | **-** | **-** | **-** | **-** | **-** | **-** | **426,326** | **426,326** |
| Other comprehensive income | **-** | **-** | **-** | **-** | **(3,219)** | **12,614** | **-** | **9,395** |
| Total comprehensive income for the period | **-** | **-** | **-** | **-** | **(3,219)** | **12,614** | **426,326** | **435,721** |
| Transfer to general banking reserve | **-** | **-** | **-** | **30,763** | **-** | **-** | **(30,763)** | **-** |
| Transactions with owners of the Bank: | | | | | | | | |
| Dividends paid | **-** | **-** | **-** | **-** | **-** | **-** | **(250,000)** | **(250,000)** |
| **Balance as at 30 September 2025** | **1,456,456** | **132,822** | **736,108** | **379,275** | **(16,866)** | **(136,717)** | **2,016,280** | **4,567,358** |



Bank One Limited
Liquidity Coverage Ratio - Quarter ending September 2025

| *(Consolidated in MUR'000s)* | TOTAL UNWEIGHTED VALUE (quarterly average of monthly observations) | TOTAL WEIGHTED VALUE (quarterly average of monthly observations) |
|---|---|---|
| **HIGH-QUALITY LIQUID ASSETS** Total high-quality liquid assets (HQLA) | 22,974,323 | 22,974,323 |
| **CASH OUTFLOWS** | | |
| Retail deposits and deposits from small business customers, of which: | | |
| *Less stable deposits* | 16,638,376 | 1,663,838 |
| Unsecured wholesale funding, of which: | | |
| *Non-operational deposits (all counterparties)* | 20,764,080 | 8,305,632 |
| *Unsecured debt* | 5,852,947 | 5,852,947 |
| Additional requirements, of which: | | |
| *Credit and liquidity facilities* | 2,037,790 | 409,947 |
| Other contractual funding obligations | - | - |
| Other contingent funding obligations | 374,769 | 18,738 |
| **TOTAL CASH OUTFLOWS** | 45,667,962 | 16,251,102 |
| **CASH INFLOWS** | | |
| Secured funding | 9,597,153 | 9,597,153 |
| Inflows from fully performing exposures | 932,317 | 466,159 |
| Other cash inflows | 947,906 | 947,906 |
| **TOTAL CASH INFLOWS** | 11,477,376 | 11,011,218 |
| | | TOTAL ADJUSTED VALUE |
| **TOTAL HQLA** | | **22,974,323** |
| **TOTAL NET CASH OUTFLOWS** | | **5,239,884** |
| **LIQUIDITY COVERAGE RATIO (%)** | | **438%** |
| **QUARTERLY AVERAGE OF DAILY HQLA** | | **22,399,012** |

**Notes:** The reported values for 'quarterly average of monthly observations' are based on July, August and September 2025 month end figures.

The reported values for 'quarterly average of daily HQLA' are based on business days figures over 1st July to 30th September 2025's period.

**Comments:**

- As at the end of September 2025 the Bank's quarterly average LCR was 438% compared to 391% as at June 2025, significantly above the regulatory minimum of 100%.
- This is driven by an excess of MUR 17.7Bn 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 Template**

**Reporting bank name:**
**Bank One Limited**
**Reporting Period:**
**September 2025**

| | *(Reporting currency: in MUR)* | Unweighted value by residual maturity: No maturity | < 6 months | ≥ 6 months to < 1 year | ≥ 1yr | Weighted value |
|---|---|---|---|---|---|---|
| **SN** | **ASF Item** | | | | | |
| 1 | **Capital: (SN 2+SN 3)** | - | - | - | **6,318,878,640** | **6,318,878,640** |
| 2 | *Regulatory capital* | - | - | - | 4,451,791,110 | 4,451,791,110 |
| 3 | *Other capital instruments* | - | - | - | 1,867,087,530 | 1,867,087,530 |
| 4 | **Retail deposits and deposits from small business customers: (SN 5+ SN 6)** | - | **17,719,031,299** | **892,211,806** | **1,162,416,809** | **17,912,535,604** |
| 5 | *Stable deposits* | - | - | - | - | - |
| 6 | *Less stable deposits* | - | 17,719,031,299 | 892,211,806 | 1,162,416,809 | 17,912,535,604 |
| 7 | **Wholesale funding (SN 8+ SN 9)** | - | **31,581,004,709** | **9,801,965,016** | **780,369,498** | **21,471,854,360** |
| 8 | *Operational deposits* | - | - | - | - | - |
| 9 | *Other wholesale funding* | - | 31,581,004,709 | 9,801,965,016 | 780,369,498 | 21,471,854,360 |
| 10 | **Other liabilities: (SN 11+ SN 12)** | - | - | - | **757,647,472** | **757,647,472** |
| 11 | *NSFR derivative liabilities* | | - | - | - | |
| 12 | *All other liabilities and equity not included in the above categories* | - | - | - | 757,647,472 | 757,647,472 |
| 13 | **Total ASF (SN 1+SN 4+ SN 7+SN 10)** | | | | | 46,460,916,076 |
| | **RSF Item** | | | | | |
| 14 | **Total NSFR High Quality Liquid Assets (HQLA)** | | | | | **26,396,361** |
| 15 | **Deposits held at financial institutions for operational purposes** | - | **19,581,094,544** | - | - | **9,790,547,272** |
| 16 | **Performing loans and securities: (SN 17+ SN 18+ SN 20+ SN 22+ SN 23)** | - | **40,653,114,625** | **8,561,063,547** | **12,228,052,559** | **14,502,738,245** |
| 17 | Performing loans to financial institutions secured by HQLA 1 | - | 14,669,540,000 | - | 2,182,732,013 | 842,613,601 |
| 18 | Performing loans to financial institutions secured by non HQLA 1 and unsecured performing loans to financial institutions | - | 2,405,764,615 | 150,435,485 | 3,157,912,343 | 3,593,994,777 |
| 19 | Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which: | - | 23,122,010,010 | 7,936,167,175 | - | 5,124,184,092 |
| 20 | *With a risk weight of less than or equal to 35% under the Guideline on Standardised Approach to Credit Risk* | - | - | - | - | - |
| 21 | Performing residential mortgages, of which: | - | - | - | 6,887,408,203 | 4,476,815,332 |
| 22 | *With a risk weight of 35% under the Guideline on Standardised Approach to Credit Risk* | - | - | - | - | - |
| 23 | *Securities that are not in default and do not qualify as HQLA, including exchange-traded equities* | - | 455,800,000.00 | 474,460,887 | - | 465,130,444 |
| 24 | **Other assets: (SN 25+SN 26+ SN 27+ SN 28+ SN 29)** | - | - | - | **1,093,241,123** | **1,093,241,123** |
| 25 | *Physical traded commodities, including gold* | - | | | | - |
| 26 | *Assets posted as initial margin for derivative contracts and contributions to default funds of a Central Counterparty (CCP)* | | | - | - | - |
| 27 | *NSFR derivative assets* | | | - | - | - |
| 28 | *NSFR derivative liabilities before deduction of variation margin posted* | | | - | - | - |
| 29 | *All other assets not included in the above categories* | - | - | - | 1,093,241,123 | 1,093,241,123 |
| 30 | **Off-balance sheet items** | | | | | |
| 31 | **Total RSF (SN 14+ SN 15+ SN 16+ SN 24+SN 30)** | | | | | 25,412,923,002 |
| 32 | **Net Stable Funding Ratio (%) (SN 13/ SN 31)** | | | | | **183%** |

*Note: Items to be reported in the "no maturity" time bucket do not have a stated maturity. These may include, but are not limited to, items such as capital with perpetual maturity, non-maturity deposits, short positions, open maturity positions, non-HQLA equities and physical traded commodities.*