
ABC Banking
UNAUDITED CONDENSED INTERIM FINANCIAL INFORMATION FOR THE QUARTER ENDED 30 SEPTEMBER 2026

CONTENTS

Management Discussion & Analysis	3
Condensed Interim Statement of Financial Position	4
Condensed Interim Statement of Profit or Loss and other Comprehensive Income	5
Condensed Interim Statement of Changes in Equity	6
Condensed Interim Statement of Cash Flows	6

MANAGEMENT DISCUSSION AND ANALYSIS

ABC Banking Corporation Ltd (the "bank") is pleased to present the condensed interim financial information of the Bank for the quarter ended 30 September 2026.

Review of the Economy

The global economy remained resilient, supported by technology and AI-related investment. According to the latest IMF World Economic Outlook, global growth is projected at 3.1% in 2026 and 3.4% in 2027, while global inflation is expected to ease from 4.7% in 2026 to 4.1% in 2027, despite continued geopolitical and trade-related uncertainties.

The Mauritian economy remained resilient, supported by activity in key sectors, including tourism and financial services. According to the latest estimates from Statistics Mauritius, GDP is projected to grow by 3.0% in 2026, following growth of 3.5% in 2025. Annual average inflation stood at 4.1% in September 2026, while the Bank of Mauritius maintained the Key Rate at 4.75%, reflecting a cautious monetary policy stance amid ongoing external doubts.

Review of Financial Performance

For the three months ended 30 September 2026, the Bank reported an Operating income of MUR 325.3 million compared to MUR 280.3 million for the same period last year, a 16.1% increase largely attributable to a 23.9% growth in net interest income and a 59.0% increase in net fee income. Profit before tax was MUR 143.1 million for the three months ended 30 September 2026, up by 28.2% compared to last year (MUR 111.6 million). The main highlights of the financial performance are as follows:

1. The Bank registered a net interest income of MUR 254.1 million for the three months ended 30 September 2026 compared to MUR 205.1 million for the same period last year.
2. Non-interest income decreased by 5.3% for the three months ended 30 September 2026 compared to the same period last year, reaching MUR 71.2 million due to lower income from forex trading.
3. Non-interest expenses amounted to MUR 177.8 million for the three months ended 30 September 2026 with personnel expenses representing 55.9% (prior year: 54.5%).
4. The Bank's Loans and Advances portfolio increased to MUR 19.3 billion as at 30 September 2026 representing an increase of 12.1% compared to same period, last year.
5. Deposits from Customers increased to MUR 36.3 billion as at 30 September 2026 compared to MUR 27.9 billion for the same period last year, representing a growth of 30.0%.
6. The Bank's Capital Adequacy Ratio stood at 15.8% as at 30 September 2026 (16.1% as at 30 June 2026). With the current capital base, the Bank has sufficient resources to meet both its regulatory requirements of 12.5% and further expand its asset base.
7. The Liquidity Coverage Ratio stood at 416% as at 30 September 2026 compared to 385% for the same period last year.

The Bank's financial performance throughout the period demonstrates our firm commitment to meeting the Bank's set objectives in a timely and effective manner, with the support of its employees and clients.

Statement of Corporate Governance in Management Discussion Analysis

The Bank continues to adhere to the principles and practices outlined in the Code of Corporate Governance of Mauritius. There have been no material changes to the Bank's governance framework, policies or procedures during the reporting period. For the period under review, the Board comprised 9 members during the quarter ended 30 September 2026. There has been no change in the board and committee composition this quarter. The Board remains fully committed to maintaining robust governance practices, ensuring full compliance with applicable regulations and safeguarding the interests of all stakeholders.

Chairman of the Board
Lakshmana Lutchmenarraidoo

Managing Director
Brian Ah-Chuen

Chairperson Audit Committee
Laura Wong Sun Thiong

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2026

	Unaudited September 2026 MUR 000	Unaudited September 2025* MUR 000	Audited June 2026 MUR 000
ASSETS			
Cash and cash equivalents	**8,306,336**	7,910,515	10,737,863
Due from banks	**668,776**	-	474,460
Derivative financial assets	**33,243**	13,005	15,098
Loans and advances to customers	**19,264,437**	17,179,239	19,078,188
Investment securities	**11,149,149**	6,240,968	10,407,154
Other assets	**139,972**	159,108	141,187
Property, equipment and right-of-use assets	**84,486**	59,391	91,300
Intangible assets	**34,830**	29,678	32,088
Deferred tax assets	**1,169,324**	1,040,113	1,092,138
Total assets	**40,850,553**	32,632,017	42,069,476
LIABILITIES			
Due to banks	**351,644**	333,282	816,089
Deposits from customers	**36,257,544**	27,897,543	36,605,485
Derivative financial liabilities	**13,224**	15,784	15,693
Subordinated debts	**697,451**	696,343	707,296
Current tax liabilities	**113,732**	88,627	76,109
Other liabilities	**362,943**	708,130	868,123
Total liabilities	**37,796,538**	29,739,707	39,088,795
Shareholders' Equity			
Issued capital	**940,495**	940,495	940,495
Retained earnings	**1,504,617**	1,410,287	1,401,347
Other reserves	**608,903**	541,525	638,839
Capital and reserves	**3,054,015**	2,892,308	2,980,681
Total liabilities and equity	**40,850,553**	32,632,017	42,069,476
Contingent liabilities			
Guarantees on account of customers	291,294	120,858	370,962
Letter of credit and other obligations on account of customers	254,752	-	131,302
Commitments	2,955,279	1,803,077	2,425,501

**Deferred income on processing fees has been reclassified from other liabilities to loans and advances to customers.*

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 SEPTEMBER 2026

	Unaudited Quarter ended September 2026 MUR 000	Unaudited Quarter ended September 2025 MUR 000	Audited Year ended June 2026 MUR 000
Interest income	**472,768**	404,077	1,664,749
Interest expense	**(218,667)**	(198,945)	(800,695)
Net interest income	**254,101**	205,132	864,054
Fee and commission income	**44,435**	33,114	142,972
Fee and commission expense	**(15,930)**	(15,182)	(60,510)
Net fee and commission income	**28,505**	17,932	82,462
Total other income	**42,726**	57,248	201,150
Operating income	**325,332**	280,313	1,147,666
Personnel expenses	**(99,323)**	(86,150)	(375,737)
Depreciation and amortisation	**(17,513)**	(15,932)	(71,058)
Other operating expenses	**(61,001)**	(55,865)	(268,271)
Non-interest expenses	**(177,837)**	(157,947)	(715,066)
Operating profit before impairment	**147,495**	122,366	432,600
Allowance for credit impairment on financial assets	**(4,405)**	(10,776)	(30,010)
Operating profit before tax	**143,090**	111,589	402,590
Income tax expense	**(36,135)**	(26,294)	(105,632)
Profit for the period/ year	**106,955**	85,295	296,958
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss, net of tax:			
Net gain/(loss) on investments in equity instruments designated at fair value through other comprehensive income	**12,724**	7,453	(10,688)
Deferred tax credit on retirement benefit obligation	**-**	654	-
Remeasurement of retirement benefit obligation	**-**	-	(123)
Total of items that will not be reclassified subsequently to profit or loss, net of tax	**12,724**	8,106	(10,811)
Items that may be reclassified subsequently to profit or loss, net of tax:			
Reversal of/(allowance for) expected credit loss relating to debt instruments measured at fair value through other comprehensive income	**251**	(24)	1,909
Net (loss)/gain on investments in debt instruments measured at fair value through other comprehensive income	**(46,596)**	5,149	(13,444)
Total of items that may be reclassified subsequently to profit or loss, net of tax	**(46,345)**	5,125	(11,535)
Other comprehensive(loss) /income for the period/year	**(33,621)**	13,231	(22,346)
Total comprehensive income for the period/year	**73,333**	98,527	274,612
Weighted average number of ordinary shares	**76,272**	76,272	76,272
Basic and diluted - earnings per share	**1.40**	1.12	3.89

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2026

	Issued Capital MUR 000	Retained Earnings MUR 000	Statutory Reserve MUR 000	Other Reserves MUR 000	Total MUR 000
At 01 July 2025	940,495	1,301,262	353,204	198,820	2,793,781
Profit for the period	-	85,295	-	-	85,295
Other comprehensive income	-	654	-	12,577	13,231
Total comprehensive income for the period	-	85,949	-	12,577	98,527
Transfer to Other reserves	-	23,076	-	(23,076)	-
At 30 September 2025	940,495	1,410,287	353,204	188,321	2,892,308
At 01 July 2025	940,495	1,301,262	353,204	198,820	2,793,781
Profit for the year	-	296,958	-	-	296,958
Other comprehensive income	-	(123)	-	(22,223)	(22,346)
Total comprehensive income for the year	-	296,835	-	(22,223)	274,612
Transfer to statutory reserve	-	(44,544)	44,544	-	-
Transfer to other reserve	-	(64,494)	-	64,494	-
Equity dividends	-	(87,712)	-	-	(87,713)
At 30 June 2026	940,495	1,401,347	397,748	241,090	2,980,681
At 01 July 2026	**940,495**	**1,401,347**	**397,748**	**241,090**	**2,980,681**
Profit for the period	-	**106,955**	-	-	**106,955**
Other comprehensive income	-	-	-	**(33,621)**	**(33,621)**
Total comprehensive income for the period	-	**106,955**	-	**(33,621)**	**73,334**
Transfer to other reserve	-	**(3,686)**	-	**3,686**	-
At 30 September 2026	**940,495**	**1,504,616**	**397,748**	**211,155**	**3,054,015**

CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 SEPTEMBER 2026

	Unaudited Quarter ended September 2026 MUR 000	Unaudited Quarter ended September 2025* MUR 000	Audited Year ended Jun 2026 MUR 000
Net cash generated from operating activities	**(1,682,219)**	(40,262)	7,015,672
Net cash (used in)/generated from investing activities	**(785,346)**	(871,805)	(5,118,485)
Net cash (used in)/generated from financing activities	**(32,294)**	7,245	(119,336)
Net increase in cash and cash equivalents	**(2,499,859)**	(904,822)	1,777,851
Net foreign exchange difference	**68,332**	105,638	250,313
Net cash and cash equivalents at beginning of period / year	**10,737,863**	8,709,699	8,709,699
Net cash and cash equivalents at end of period / year	**8,306,336**	7,910,515	10,737,863

**Movement from due to banks has been reclassified from cash flows from financing activities to cash flows from operating activities.*

WEAL HOUSE, Duke of Edinburgh Avenue,
Place d'Armes, 11328, Port Louis, Mauritius
T: (230) 206 8000 | F: (230) 208 0088
www.abcbanking.mu

ABC Banking

ABC Banking Corporation Ltd is a bank duly licensed and regulated by the Bank of Mauritius.