

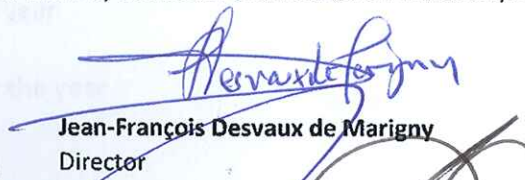






STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2018

	Notes	2018 SR	2017 SR
ASSETS			
Cash and cash equivalents	5	1,123,569,700	1,146,146,347
Loans and Advances	6	2,189,892,166	1,974,292,939
Investment in financial assets	7	1,558,140,557	1,378,632,155
Property and equipment	8	77,532,579	73,251,315
Intangible assets	9	39,575,640	34,328,056
Deferred tax assets	10	23,058,002	16,836,901
Other assets	11	48,300,845	37,463,595
Total Assets		<u>5,060,069,489</u>	<u>4,660,951,308</u>
LIABILITIES AND SHAREHOLDERS' EQUITY			
LIABILITIES			
Deposits from banks and customers	12	4,567,288,180	4,235,089,896
Retirement benefit obligation	13	11,075,916	10,041,067
Current tax liabilities	14	9,811,197	8,187,275
Other liabilities	15	44,157,939	28,344,759
Total Liabilities		<u>4,632,333,232</u>	<u>4,281,662,997</u>
EQUITY			
Share capital	16	20,000,000	20,000,000
Statutory reserve	17	20,000,000	20,000,000
Other reserves	7	21,096,381	16,559,555
Retained earnings		366,639,876	322,728,756
Total Equity		<u>427,736,257</u>	<u>379,288,311</u>
Total Liabilities and equity		<u>5,060,069,489</u>	<u>4,660,951,308</u>
CONTINGENT LIABILITIES			
Acceptances, letters of credit and guarantees		331,322,358	265,509,987
Loan commitments		166,574,922	91,915,015
		<u>497,897,280</u>	<u>357,425,002</u>

These financial statements were approved for issue by the Board of Directors on March 25, 2019

 Bernard Jackson Director	 Gilbert Gnany Director	 Jean-François Desvaux de Marigny Director
 Jean Michel Ng-Tseung Director	 Pierre-Guy Noël Director	 Raoul Gufflet Director
		 Régis Bistoquet Director

The notes on pages 9 to 58 form an integral part of these financial statements
Auditors' Report on pages 4 to 4 (c)

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2018

	Notes	2018 SR	2017 SR
Interest Income	18	230,658,357	205,521,161
Interest expense	19	(46,249,872)	(38,609,049)
Net interest income		184,408,485	166,912,112
Fees and commission income	20	98,886,010	84,574,106
Fees and commission expense	21	(67,125,636)	(60,811,219)
		31,760,374	23,762,887
Net interest, fee and commission income		216,168,859	190,674,999
Profit arising from dealing in foreign currencies		75,456,803	74,235,728
Other operating income	22	6,095	714,580
Total operating income		291,631,757	265,625,307
Non-interest expense			
Depreciation	8	(12,240,353)	(9,015,607)
Amortisation of intangibles	9	(11,314,992)	(10,825,780)
Employee benefit expense	23	(50,086,229)	(46,345,893)
Other operating expenses	24	(81,317,512)	(75,557,131)
Total operating expenses		(154,959,086)	(141,744,411)
Operating profit		136,672,671	123,880,896
Provision for credit impairment		(3,349,000)	(2,591,000)
Profit before tax		133,323,671	121,289,896
Tax expenses	14	(48,186,551)	(48,222,641)
Profit for the year		85,137,120	73,067,255
Other comprehensive income			
Increase in fair value of available-for-sale financial assets	7	4,536,826	5,674,496
Total other comprehensive income for the year		4,536,826	5,674,496
Total comprehensive income net of tax for the year		89,673,946	78,741,751

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