### Condensed audited statement of financial position as at 31 December 2018

<table>
<thead>
<tr>
<th>2018</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD'000</td>
<td>USD'000</td>
<td>USD'000</td>
</tr>
</tbody>
</table>

#### ASSETS
- Cash and cash equivalents: 500,644 USD'000
- Placeable with banks: - USD'000
- Derivative financial instruments: 22,050 USD'000
- Financial assets held for trading: - USD'000
- Financial assets at fair value through profit or loss: 1,002 USD'000
- Debt instruments at fair value through other comprehensive income: 384,278 USD'000
- Loans and advances to banks: 169,135 USD'000
- Loans and advances to customers: 942,156 USD'000
- Debt instruments at amortised cost: 229,755 USD'000
- Investment securities: 1,440,203 USD'000
- Investment in subsidiary: 59,000 USD'000
- Other assets: 16,140 USD'000
- Plant and equipment: 323 USD'000
- Goodwill and other intangible assets: 20,041 USD'000
- Deferred tax assets: 308 USD'000

#### Liabilities
- Derivative financial instruments: 31,615 USD'000
- Deposits by banks: 1,749 USD'000
- Deposits by customers: 1,440,203 USD'000
- Other borrowed funds: 418,105 USD'000
- Subordinated liabilities: 45,342 USD'000
- Other liabilities: 62,751 USD'000
- Current tax liabilities: 915 USD'000

#### Total liabilities
- 2,000,680 USD'000

#### Equity attributable to equity holders of the Bank
- 344,152 USD'000
- Other reserves: 272,652 USD'000
- Equity attributable to equity holders: 616,804 USD'000

#### Liabilities and equity
- 2,344,832 USD'000

### Condensed audited income statement for the year ended 31 December 2018

<table>
<thead>
<tr>
<th>2018</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD'000</td>
<td>USD'000</td>
<td>USD'000</td>
</tr>
</tbody>
</table>

#### ASSETS
- Loans and advances to banks: 2,503,646 USD'000
- Loans and advances to customers: 2,503,646 USD'000
- Other assets: 59,000 USD'000
- Plant and equipment: 233 USD'000
- Goodwill and other intangible assets: 20,041 USD'000
- Deferred tax assets: 308 USD'000

#### Liabilities
- Derivative financial instruments: 31,615 USD'000
- Deposits by banks: 1,749 USD'000
- Deposits by customers: 1,440,203 USD'000
- Other borrowed funds: 418,105 USD'000
- Subordinated liabilities: 45,342 USD'000
- Other liabilities: 62,751 USD'000
- Current tax liabilities: 915 USD'000

#### Total liabilities
- 2,000,680 USD'000

#### Equity attributable to equity holders of the Bank
- 344,152 USD'000
- Other reserves: 272,652 USD'000
- Equity attributable to equity holders: 616,804 USD'000

#### Liabilities and equity
- 2,344,832 USD'000

### Condensed audited statement of other comprehensive income for the year ended 31 December 2018

<table>
<thead>
<tr>
<th>2018</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD'000</td>
<td>USD'000</td>
<td>USD'000</td>
</tr>
</tbody>
</table>

#### Financial assets held for trading
- 1,002 USD'000

#### Derivative financial instruments
- 22,050 USD'000

#### Financial assets at fair value through other comprehensive income
- 384,278 USD'000

#### Loans and advances to banks
- 169,135 USD'000

#### Loans and advances to customers
- 942,156 USD'000

#### Debt instruments at amortised cost
- 229,755 USD'000

#### Investment securities
- 1,440,203 USD'000

#### Investment in subsidiary
- 59,000 USD'000

#### Other assets
- 16,140 USD'000

#### Plant and equipment
- 323 USD'000

#### Goodwill and other intangible assets
- 20,041 USD'000

#### Deferred tax assets
- 308 USD'000

#### Total assets
- 2,344,832 USD'000

### Condensed audited cash flow statement for the year ended 31 December 2018

<table>
<thead>
<tr>
<th>2018</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD'000</td>
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</tbody>
</table>

#### Cash flows from operating activities
- Profit for the year: 50,921 USD'000

#### Adjustments:
- Depreciation and amortisation: 3,104 USD'000
- Reversal of impairment/(credit loss expense): 12,220 USD'000
- Impairment of intangible assets: 59,645 USD'000
- Net trading (income)/loss: 10,152 USD'000
- Net loss/(gain) from other financial instruments at fair value through profit or loss: 10,152 USD'000
- Profit on disposal of motor vehicles: - USD'000
- Foreign exchange on translation of investments: 6,822 USD'000
- Net interest income: 59,645 USD'000
- Tax expense/(credit): 2,057 USD'000
- Net fee and commission income: 18,854 USD'000

#### Other comprehensive income (OCI):
- Profit for the year: 52,933 USD'000

#### Changes in:
- Placements with banks: - USD'000
- Financial assets held for trading: 62,500 USD'000
- Derivative financial instruments: 32,916 USD'000
- Loans and advances to banks: 21,484 USD'000
- Loans and advances to customers: 189,748 USD'000
- Other assets: 8,675 USD'000
- Deposits by banks: 545 USD'000
- Deposits from customers: 204,970 USD'000
- Other borrowed funds: (383,629) USD'000

#### Other liabilities
- 16,250 USD'000
- 103,621 USD'000

#### Interest received
- 99,200 USD'000
- 110,317 USD'000

#### Interest paid
- (45,031) USD'000
- (64,034) USD'000

#### Income tax paid
- (1,241) USD'000
- (937) USD'000

#### Proceeds from sale of equipment and other fixed assets
- 12,464 USD'000
- 4,391 USD'000

#### Proceeds from sale of equipment and other fixed assets
- 10,591 USD'000
- 10,152 USD'000

#### Other comprehensive income generated from operations
- 153,631 USD'000
- 22,932 USD'000

#### Total comprehensive income for the year
- 52,933 USD'000
- 22,932 USD'000
- 4,391 USD'000
At 31 December 2017  272,652  34,661  4,850  1,472  (4,341)  9,592  (19,013)  299,873

Transfer from general reserve to retained earnings
-    -    -    -    -    -

Total comprehensive income for the year, net of tax
-    -    -    -    -    -

Total other comprehensive loss, net of tax
-    -    -    -    -    -

Effective portion of changes in fair value of cash flow hedge
-    -    -    -    -    -

Other comprehensive income, net of tax
-    -    -    -    -    -

Profit for the year
272,652  34,661  4,850  1,472  (4,341)  9,592  (19,013)  299,873

At 01 January 2017  272,652  34,661  4,850  7,372  (9,195)  13,523  (46,922)  276,941

Impact of adopting IFRS 9
272,652  34,661  4,850  1,294  (4,341)  6,521  (2,104)  27,043  344,152

Restated opening balance under IFRS 9
(178)  -    -    -    -    -    -    -    -

Profit for the year
272,652  34,661  4,850  1,472  (4,341)  9,592  (19,013)  299,873

Other comprehensive income, net of tax
-    -    -    -    -    -

Fair value adjustment including ECL allowance on debt instruments at FVOCI, net of tax
(614)  -    -    -    -    -    -    -    -

Remeasurement of retirement benefit obligations
-    -    -    -    -    -    -    -    -

Effective portion of changes in fair value of cash flow hedge
-    -    -    -    -    -    -    -    -

Other comprehensive income, net of tax
-    -    -    -    -    -

Total comprehensive income for the year, net of tax
-    -    -    -    -    -

Transfer from retained earnings to general reserve
(151)

At 31 December 2017  272,652  34,661  4,850  1,472  (4,341)  9,592  (19,013)  299,873

Opinion
The summary financial statements which comprise the statement of financial position as at 31 December 2018, the income statement and statement of other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, are derived from the audited financial statements of Standard Chartered Bank (Mauritius) Limited (the Bank) for the year ended 31 December 2018.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, in accordance with International Financial Reporting Standards and comply with the Companies Act 2001, the Banking Act 2004 and the Financial Reporting Act 2004.

The Audited Financial Statements and Our Report Thereon
We expressed an unmodified audit opinion on the audited financial statements in our reports dated 28 March 2019. Our audit report also includes:

- Use of Our Report paragraph which states that the report is made solely to the Bank’s member in accordance with Section 205 of the Companies Act 2001 and for no other purpose;
- Report on other legal and regulatory requirements includes reporting as per:
  - Companies Act 2001 that no interest or relationship in the Bank other than in our capacity as auditors, all required information has been obtained and proper accounting records have been kept by the Bank.
- Other information includes reporting as per:
  - Financial Reporting Act 2004 that the disclosures in the Corporate Governance Report and the explanations given for non-application are consistent with the requirements of the Code.
- The communication of key audit matters.

Management’s Responsibility for the Summary Financial Statements

Auditor’s Responsibility
Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), "Engagements to Report on Summary Financial Statements."

Report of the independent auditors on the summary financial statements to the member of Standard Chartered Bank (Mauritius) Limited

<table>
<thead>
<tr>
<th>Issued capital</th>
<th>Statutory reserve</th>
<th>Capital reserve</th>
<th>Fair Value Reserve</th>
<th>Cash flow hedge reserve</th>
<th>General reserve</th>
<th>Pension reserve</th>
<th>Retained earnings</th>
<th>Total</th>
</tr>
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<tbody>
<tr>
<td>USD’000</td>
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<tr>
<td>At 01 January 2018</td>
<td>272,652</td>
<td>34,661</td>
<td>4,850</td>
<td>1,472</td>
<td>(4,341)</td>
<td>6,521</td>
<td>(19,013)</td>
<td>299,873</td>
</tr>
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<td>Impact of adopting IFRS 9</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,294</td>
<td>(4,341)</td>
<td>9,592</td>
<td>(19,013)</td>
<td>299,873</td>
</tr>
<tr>
<td>Release from General reserve following adoption of IFRS 9</td>
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<td>-</td>
<td>(178)</td>
<td>-</td>
<td>-</td>
<td>(7,936)</td>
<td>-</td>
</tr>
<tr>
<td>Restated opening balance under IFRS 9</td>
<td>272,652</td>
<td>34,661</td>
<td>4,850</td>
<td>1,294</td>
<td>(4,341)</td>
<td>1,656</td>
<td>(19,013)</td>
<td>291,759</td>
</tr>
<tr>
<td>Profit for the year</td>
<td>272,652</td>
<td>34,661</td>
<td>4,850</td>
<td>1,294</td>
<td>(4,341)</td>
<td>1,656</td>
<td>(19,013)</td>
<td>291,759</td>
</tr>
<tr>
<td>Other comprehensive income, net of tax</td>
<td>-</td>
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<td>Fair value adjustment including ECL allowance on debt instruments at FVOCI, net of tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(614)</td>
<td>-</td>
<td>-</td>
<td>(614)</td>
<td>-</td>
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<td>Remeasurement of retirement benefit obligations</td>
<td>-</td>
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<td>-</td>
<td>-</td>
<td>-</td>
<td>(151)</td>
<td>(151)</td>
<td>-</td>
</tr>
<tr>
<td>Effective portion of changes in fair value of cash flow hedge</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,237</td>
<td>-</td>
<td>-</td>
<td>2,237</td>
<td>-</td>
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<tr>
<td>Total other comprehensive income, net of tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(614)</td>
<td>2,237</td>
<td>(151)</td>
<td>1,472</td>
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<td>Total comprehensive income for the year, net of tax</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(614)</td>
<td>2,237</td>
<td>(151)</td>
<td>50,921</td>
<td>52,393</td>
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<tr>
<td>Transfer from retained earnings to general reserve</td>
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<td>-</td>
<td>4,865</td>
<td>-</td>
<td>-</td>
<td>(4,865)</td>
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</tr>
<tr>
<td>At 31 December 2018</td>
<td>272,652</td>
<td>34,661</td>
<td>4,850</td>
<td>680</td>
<td>(2,104)</td>
<td>6,521</td>
<td>(151)</td>
<td>27,043</td>
</tr>
</tbody>
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344,152