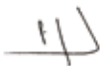


**STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2020**
**4**

	<u>Notes</u>	<u>2020</u> <u>SR</u>	<u>2019</u> <u>SR</u>
<b>ASSETS</b>			
Cash and bank balances	5	2,422,995,158	1,577,442,048
Loans and advances	6	3,273,083,765	2,614,927,651
Investment in financial assets	7	1,370,446,822	1,543,509,824
Right-of-use assets	8(a)	122,632,774	119,682,171
Property and equipment	9	89,450,241	75,724,015
Intangible assets	10	18,975,278	30,524,251
Deferred tax assets	11(b)	44,145,553	24,496,190
Other assets	12	65,942,849	49,525,031
<b>Total Assets</b>		<b><u>7,407,672,440</u></b>	<b><u>6,035,831,181</u></b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
<b>LIABILITIES</b>			
Deposits from banks and customers	13	6,513,202,679	5,342,586,751
Borrowings	14	83,680,060	-
Retirement benefit obligations	15	12,624,059	12,349,251
Current tax liabilities	16(a)	9,518,098	24,758,161
Other liabilities	17	212,391,787	169,611,706
<b>Total Liabilities</b>		<b><u>6,831,416,683</u></b>	<b><u>5,549,305,869</u></b>
<b>EQUITY</b>			
Share capital	18	20,000,000	20,000,000
Statutory reserve	19	20,000,000	20,000,000
Other reserves		62,414,120	33,614,669
Retained earnings		473,841,637	412,910,643
<b>Total Equity</b>		<b><u>576,255,757</u></b>	<b><u>486,525,312</u></b>
<b>Total Liabilities and equity</b>		<b><u>7,407,672,440</u></b>	<b><u>6,035,831,181</u></b>
<b>CONTINGENT LIABILITIES</b>			
Acceptances, letters of credit and guarantees		295,906,972	241,115,722
Loan commitments	30(c)	328,121,243	235,020,140
Unutilised cards and overdraft commitments	30(c)	205,968,471	258,964,688
		<b><u>829,996,686</u></b>	<b><u>735,100,550</u></b>

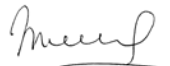
These financial statements were approved for issue by the Board of Directors on:



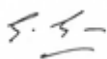
**Pierre-Guy Noël**  
Director



**Bernard Jackson**  
Director



**Jean Michel Ng Tseung**  
Director



**Gilbert Gnany**  
Director



**Regis Bistoquet**  
Director



**Jean-François Desvaux de Marigny**  
Director

The notes on pages 8 to 60 form an integral part of these financial statements  
Auditor's Report on pages 3 to 3(e)

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED DECEMBER 31, 2020**
**5**

	<b>Notes</b>	<b>2020</b> <b>SR</b>	<b>2019</b> <b>SR</b>
Interest income	20	<b>275,647,697</b>	273,787,401
Interest expense	21	<b>(61,949,558)</b>	(74,554,240)
<b>Net interest income</b>		<b>213,698,139</b>	199,233,161
Fee and commission income	22	<b>85,823,457</b>	108,737,514
Fee and commission expense	23	<b>(67,254,631)</b>	(75,248,075)
<b>Net fee and commission income</b>		<b>18,568,826</b>	33,489,439
<b>Other income</b>			
Profit arising from dealing in foreign currencies		<b>75,251,284</b>	77,430,656
Other operating income	24	<b>498,943</b>	97,684
<b>Total operating income</b>		<b>75,750,227</b>	77,528,340
<b>Net operating income</b>		<b>308,017,192</b>	310,250,940
<b>Non-interest expenses</b>			
Depreciation of right-of-use	8(b)	<b>(6,073,060)</b>	(4,851,869)
Depreciation of property and equipment	9	<b>(12,926,995)</b>	(12,612,609)
Amortisation of intangibles	10	<b>(13,947,678)</b>	(13,001,225)
Staff costs	25	<b>(54,082,156)</b>	(51,928,940)
Other operating expenses	26	<b>(85,162,498)</b>	(79,737,116)
<b>Total operating expenses</b>		<b>(172,192,387)</b>	(162,131,759)
<b>Operating profit before impairment</b>		<b>135,824,805</b>	148,119,181
Expected credit loss expense/(credit)	27	<b>(40,011,565)</b>	2,732,566
<b>Profit before taxation</b>		<b>95,813,240</b>	150,851,747
Taxation	16(b)	<b>(34,882,246)</b>	(62,580,980)
<b>Profit for the year</b>		<b>60,930,994</b>	88,270,767
<b>Other Comprehensive Income</b>			
<i>Items that will not be reclassified subsequently to the Statement of Profit or Loss:</i>			
Net change in fair value of financial assets at FVTOCI and <b>Total Other Comprehensive Income for the year</b>	7(a)(ii)	<b>28,799,451</b>	12,518,288
<b>Total comprehensive income for the year</b>		<b>89,730,445</b>	100,789,055

The notes on pages 8 to 60 form an integral part of these financial statements  
Auditor's Report on pages 3 to 3(e)