



# Growth

Abridged Unaudited Interim  
Financial Statements  
for the three months ended  
**30 September 2023**



Le partenaire de votre progrès!

## Contents

Management Discussion & Analysis	3
Statements of Comprehensive Income	5
Statements of Financial Position	6
Statements of Changes in Equity	7
Statements of Cash Flows	9



# Management Discussion & Analysis

MauBank Ltd (“Bank”) is pleased to present the abridged unaudited interim financial statements of the Group and the Bank for the three months ended 30 September 2023.

The abridged unaudited interim financial statements have been prepared using the same accounting policies as those adopted in the audited financial statements for the year ended 30 June 2023, and in accordance with the Bank of Mauritius Guidelines on Public Disclosure of Information and IAS 34.

Below are the highlights of the key financial and operational performance for the three months ended 30 September 2023:

- I. The Bank recorded a post-tax profit of Rs 162.55 Mn for the three months ended 30 September 2023 against Rs 115.49 Mn for the same period last year, representing an increase of 40.75%.
- II. Total operating Income was higher for the three months ended 30 September 2023 at Rs 446.91 Mn compared to Rs 361.89 Mn for the period ended 30 September 2022. The sustained level of income was mainly attributed to a larger portfolio of loans and advances, higher net interest income and an increase in non-interest income.
- III. The Bank’s cost to income ratio improved from 65.41% for the period ended 30 September 2022 to 56.16% for the period ended 30 September 2023.
- IV. The Capital Adequacy Ratio (CAR) of the Bank stood at 15.64% as at 30 September 2023, above the regulatory minimum of 12.5%, which includes a capital conservation buffer of 2.5%.
- V. The Bank registered a growth of 15.85% in its net loans and net advances portfolio from Rs 19.36 Mn to Rs 22.43 Mn.
- VI. The Bank’s total liquid assets represented 31.39% of the Bank’s assets, or 36.45 % of the Bank’s deposit base, as the Bank continues to monitor prudentially a sound approach towards liquidity management.

## GLOBAL ECONOMY

The global economy continues to recover slowly from the blows of the pandemic, Russia’s invasion of Ukraine, and the cost-of-living crisis. In retrospect, the resilience has been remarkable. With the disruption in energy and food markets caused by the war, and the unprecedented tightening of global monetary conditions to combat decades-high inflation, the global economy has slowed, but not stalled.

According to the International Monetary Fund latest projections, global growth will slow from 3.5 percent in 2022 to 3 percent this year and 2.9 percent next year.

## MAURITIAN ECONOMY

The domestic economy continued to grow solidly in 2023Q1 after recording a strong performance in 2022, supported by dynamism in key economic sectors, including tourism, financial services and construction. Unemployment is on a downward trajectory. The banking sector remains resilient. With the recent decisions by Standard & Poor’s confirming the ‘Investment Grade’ status of Mauritius and the Credit Opinion by Moody’s upgrading the Scorecard-indicated outcome of Mauritius to Baa1-Baa3, prospects can only be encouraging for the balance of payments. The Bank of Mauritius projects real GDP growth for 2023 to be in the range of 6.5 – 7.5 per cent.

MauBank Ltd, other than actively monitoring its assets and liabilities maturity mismatch, also ensures that it has a relatively large stable deposit base, in keeping with sufficient liquid assets to meet any unforeseen liquidity requirements. The Banks’ diversification strategy for new products and markets has started to significantly contribute to our revenue stream. Our diversification in the international front and cross-border lending has seen a major increase as the Bank continues to invest in high quality international products whilst continuing to cooperate with international institutions in order to become a key banking player on the African continent.

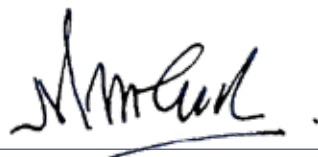
## Management Discussion & Analysis

The Bank's financial ratios and performance demonstrate its dedication to meeting its clients' expectations in a timely and effective manner and provides a solid foundation for future progress.

Management and the Board of Directors remain dedicated to the Bank's long-term stability and growth, particularly in these challenging circumstances, and acknowledges the support of all stakeholders.



**Mr. Goroodeo Sookun**  
Chairperson  
On behalf of Board of Directors



**Mr. Premchand Mungar**  
Chief Executive  
On behalf of Board of Directors



**Mr. Anil Kumar Kokil**  
Chairperson - Audit Committee  
On behalf of Board of Directors

Date: 24 October 2023

Ebène 72201, Republic of Mauritius



5

# Statements of Comprehensive Income

for the period/year ended

	The Group			The Bank		
	Unaudited Quarter Ended 30 Sept 2023	Unaudited Quarter Ended 30 Sept 2022	Audited Year Ended 30 Jun 2023	Unaudited Quarter Ended 30 Sept 2023	Unaudited Quarter Ended 30 Sept 2022	Audited Year Ended 30 Jun 2023
	Rs	Rs	Rs	Rs	Rs	Rs
Interest Income	519,771,033	299,680,023	1,616,605,696	522,506,186	301,711,984	1,626,737,412
Interest Expense	(195,923,519)	(52,275,506)	(489,375,124)	(196,093,026)	(52,670,405)	(490,616,114)
<b>Net interest income</b>	<b>323,847,514</b>	<b>247,404,517</b>	<b>1,127,230,572</b>	<b>326,413,160</b>	<b>249,041,579</b>	<b>1,136,121,298</b>
Fees and Commissions income	78,948,008	73,002,096	292,122,893	78,948,008	73,002,096	292,122,893
Fees and Commissions expense	(15,618,266)	(11,953,310)	(51,608,608)	(15,618,266)	(11,953,310)	(51,608,608)
<b>Net fee and commission income</b>	<b>63,329,742</b>	<b>61,048,786</b>	<b>240,514,285</b>	<b>63,329,742</b>	<b>61,048,786</b>	<b>240,514,285</b>
Net trading income	48,528,657	45,444,082	168,550,278	48,528,657	45,444,082	168,550,278
Net gain from derecognition of financial assets measured at FVTOCI	2,076,052	-	30,941	2,076,052	-	30,941
Other income	6,558,744	6,351,437	55,149,324	6,558,744	6,351,437	55,149,324
	57,163,453	51,795,519	223,730,543	57,163,453	51,795,519	223,730,543
<b>Operating Income</b>	<b>444,340,709</b>	<b>360,248,822</b>	<b>1,591,475,400</b>	<b>446,906,355</b>	<b>361,885,884</b>	<b>1,600,366,126</b>
Non-interest expense	(246,134,458)	(231,714,712)	(1,019,683,065)	(250,991,078)	(236,716,758)	(1,039,801,756)
<b>Profit before net impairment loss on financial assets and income tax</b>	<b>198,206,251</b>	<b>128,534,110</b>	<b>571,792,335</b>	<b>195,915,277</b>	<b>125,169,126</b>	<b>560,564,370</b>
Net impairment loss on financial assets	(24,812,076)	(9,676,198)	(176,184,292)	(24,812,076)	(9,676,198)	(176,184,292)
<b>Profit after net impairment loss on financial assets but before income tax</b>	<b>173,394,175</b>	<b>118,857,912</b>	<b>395,608,043</b>	<b>171,103,201</b>	<b>115,492,928</b>	<b>384,380,078</b>
Income tax expense	(8,555,160)	-	(7,051,664)	(8,555,160)	-	(3,583,687)
<b>Profit for the period/year</b>	<b>164,839,015</b>	<b>118,857,912</b>	<b>388,556,379</b>	<b>162,548,041</b>	<b>115,492,928</b>	<b>380,796,391</b>
<b>Other comprehensive income:</b>						
<i>Items that will not be reclassified subsequently to profit or loss</i>						
Gain on revaluation of property, plant and equipment	-	-	14,101,709	-	-	5,101,709
Deferred tax on revaluation of property, plant and equipment	-	-	(1,525,086)	-	-	4,914
Gain revaluation of right-of-use assets	-	-	8868421	-	-	-
Actuarial gain for the year	-	-	19,481,270	-	-	19,481,270
Deferred tax charge on actuarial gain	-	-	(974,063)	-	-	(974,063)
<i>Items that may be classified subsequently to profit or loss</i>						
Change in fair value of financial assets at FVTOCI	129,811,183	(47,901,346)	(116,901,476)	129,811,183	(47,901,346)	(116,901,476)
Credit impairment charge/(reversal) on financial assets at FVTOCI	-	9,079,944	128,439,818	-	9,079,944	128,439,818
<b>Other comprehensive income for the period/year, net of tax</b>	<b>129,811,183</b>	<b>(38,821,402)</b>	<b>51,490,593</b>	<b>129,811,183</b>	<b>(38,821,402)</b>	<b>35,152,172</b>
<b>Total comprehensive income for the period/year attributable to equity holders of the parent</b>	<b>294,650,198</b>	<b>80,036,510</b>	<b>440,046,972</b>	<b>292,359,224</b>	<b>76,671,526</b>	<b>415,948,563</b>

# Statements of Financial Position

as at

6

	The Group			The Bank		
	Unaudited Quarter Ended 30 Sept 2023	Unaudited Quarter Ended 30 Sept 2022	Audited Year Ended 30 Jun 2023	Unaudited Quarter Ended 30 Sept 2023	Unaudited Quarter Ended 30 Sept 2022	Audited Year Ended 30 Jun 2023
	Rs	Rs	Rs	Rs	Rs	Rs
<b>ASSETS</b>						
Cash and cash equivalents	5,182,925,587	6,432,657,107	4,566,250,861	5,182,925,587	6,432,657,107	4,566,250,861
Derivative assets	29,694,458	10,124,868	10,883,632	29,694,458	10,124,868	10,883,632
Trading assets	475,361,024	779,439,071	479,676,718	475,361,024	779,439,071	479,676,718
Investment securities	7,008,702,009	4,395,157,499	5,059,706,303	7,008,702,009	4,395,157,499	5,059,706,303
Loans and advances to banks and customers	22,285,767,812	19,209,909,520	21,235,670,764	22,432,942,313	19,363,884,819	21,383,378,620
Property, plant and equipment	1,055,279,990	1,218,031,475	1,071,980,600	769,533,822	934,711,013	784,559,430
Intangible assets	87,515,507	119,218,920	105,673,352	87,515,507	119,218,920	105,673,352
Right-of-use	43,478,981	54,798,737	46,932,965	31,845,359	83,812,746	43,140,219
Investment properties	390,500,000	519,300,000	390,500,000	390,500,000	519,300,000	390,500,000
Investment in subsidiary	-	-	-	100,000	100,000	100,000
Current tax assets	6,525,969	6,515,111	6,525,969	5,104,282	6,047,358	5,104,282
Deferred tax assets	23,197,598	28,216,797	31,752,759	34,607,859	37,993,490	43,163,019
Other assets	2,708,407,357	2,510,657,295	2,531,516,940	2,746,587,972	2,549,033,563	2,570,457,291
<b>Total assets</b>	<b>39,297,356,292</b>	<b>35,284,026,400</b>	<b>35,537,070,863</b>	<b>39,195,420,192</b>	<b>35,231,480,454</b>	<b>35,442,593,727</b>
<b>LIABILITIES</b>						
Deposits from customers	33,735,951,558	29,582,864,953	30,423,045,218	33,751,048,978	29,589,765,545	30,434,892,362
Derivative liabilities	786,878,259	794,341,839	868,250,541	786,878,259	794,341,839	868,250,541
Other borrowed funds	-	795,091,479	-	-	795,091,479	-
Lease liabilities	14,309,410	29,957,393	17,740,050	34,282,492	84,491,403	46,120,151
Payable to fellow subsidiary	20,072,967	13,031,483	13,649,767	20,072,967	13,031,483	13,649,767
Other liabilities	775,555,577	618,599,127	539,877,625	774,859,196	617,904,401	539,192,491
Retirement benefits obligations	110,414,878	139,602,373	114,984,217	110,414,878	139,602,373	114,984,217
<b>Total liabilities</b>	<b>35,443,182,649</b>	<b>31,973,488,647</b>	<b>31,977,547,418</b>	<b>35,477,556,770</b>	<b>32,034,228,523</b>	<b>32,017,089,529</b>
<b>SHAREHOLDERS' EQUITY</b>						
Stated capital	2,716,420,490	2,466,420,956	2,716,420,490	2,716,420,490	2,466,420,956	2,716,420,490
Statutory reserve	115,694,092	58,574,633	115,694,092	115,694,092	58,574,633	115,694,092
Retained earnings	702,335,366	392,224,770	537,496,351	658,841,489	355,416,871	496,293,448
Fair value reserve	(178,025,434)	(238,836,487)	(307,836,617)	(178,025,434)	(238,836,487)	(307,836,617)
Other reserve	148,720,529	29,360,655	148,720,529	148,720,529	29,360,655	148,720,529
Revaluation Reserve	349,028,600	602,793,226	349,028,600	256,212,256	526,315,303	256,212,256
<b>Total equity</b>	<b>3,854,173,643</b>	<b>3,310,537,753</b>	<b>3,559,523,445</b>	<b>3,717,863,422</b>	<b>3,197,251,931</b>	<b>3,425,504,198</b>
<b>Total liabilities and equity</b>	<b>39,297,356,292</b>	<b>35,284,026,400</b>	<b>35,537,070,863</b>	<b>39,195,420,192</b>	<b>35,231,480,454</b>	<b>35,442,593,727</b>



# Statements of Changes in Equity

for the period/year ended

7

	Stated capital	Statutory Reserve	Retained earnings/ Accumulated losses	Fair Value Reserve	Other Reserve	Revaluation Reserve	Total
	Rs	Rs	Rs	Rs	Rs	Rs	Rs
<b>The Group</b>							
<b>At 01 July 2023</b>	<b>2,716,420,490</b>	<b>115,694,092</b>	<b>537,496,351</b>	<b>(307,836,617)</b>	<b>148,720,529</b>	<b>349,028,600</b>	<b>3,559,523,445</b>
Profit for the period	-	-	164,839,015	-	-	-	164,839,015
Change in fair value of financial assets held at FVTOCI	-	-	-	129,811,183	-	-	129,811,183
Credit impairment charge on financial assets at FVTOCI	-	-	-	-	-	-	-
<b>At 30 September 2023</b>	<b>2,716,420,490</b>	<b>115,694,092</b>	<b>702,335,366</b>	<b>(178,025,434)</b>	<b>148,720,529</b>	<b>349,028,600</b>	<b>3,854,173,643</b>
<b>At 01 July 2022</b>	<b>2,466,420,956</b>	<b>58,574,633</b>	<b>273,366,858</b>	<b>(190,935,141)</b>	<b>20,280,711</b>	<b>602,793,226</b>	<b>3,230,501,243</b>
Profit for the period	-	-	118,857,912	-	-	-	118,857,912
Change in fair value of financial assets held at FVTOCI	-	-	-	(47,901,346)	-	-	(47,901,346)
Credit impairment charge on financial assets at FVTOCI	-	-	-	-	9,079,944	-	9,079,944
<b>At 30 September 2022</b>	<b>2,466,420,956</b>	<b>58,574,633</b>	<b>392,224,770</b>	<b>(238,836,487)</b>	<b>29,360,655</b>	<b>602,793,226</b>	<b>3,310,537,753</b>
<b>At 01 July 2022 (Restated)</b>	<b>2,466,420,956</b>	<b>58,574,633</b>	<b>227,552,224</b>	<b>(190,935,141)</b>	<b>20,280,711</b>	<b>327,583,556</b>	<b>2,909,476,939</b>
<b>Total comprehensive income</b>							
Profit for the year	-	-	388,556,379	-	-	-	388,556,379
Gain on revaluation of property, plant and equipment	-	-	-	-	-	14,101,709	14,101,709
Deferred tax on revaluation of property, plant and equipment	-	-	-	-	-	(1,525,086)	(1,525,086)
Gain on revaluation of right-of-use	-	-	-	-	-	8,868,421	8,868,421
Change in fair value of financial assets held at FVTOCI	-	-	-	(116,901,476)	-	-	(116,901,476)
Credit impairment charge on financial assets at FVTOCI	-	-	-	-	128,439,818	-	128,439,818
Actuarial gain for the year	-	-	19,481,270	-	-	-	19,481,270
Deferred tax charge on actuarial gain	-	-	(974,063)	-	-	-	(974,063)
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>407,063,586</b>	<b>(116,901,476)</b>	<b>128,439,818</b>	<b>21,445,044</b>	<b>440,046,972</b>
Issue of shares	249,999,534	-	-	-	-	-	249,999,534
Dividend paid	-	-	(40,000,000)	-	-	-	(40,000,000)
Transfer to statutory reserve	-	57,119,459	(57,119,459)	-	-	-	-
<b>At 30 June 2023</b>	<b>2,716,420,490</b>	<b>115,694,092</b>	<b>537,496,351</b>	<b>(307,836,617)</b>	<b>148,720,529</b>	<b>349,028,600</b>	<b>3,559,523,445</b>

# Statements of Changes in Equity (Cont'd)

for the period/year ended



	Stated capital	Statutory Reserve	Retained earnings/ Accumulated losses	Fair Value Reserve	Other Reserve	Revaluation Reserve	Total
	Rs	Rs	Rs	Rs	Rs	Rs	Rs
<b>The Bank</b>							
<b>At 01 July 2023</b>	<b>2,716,420,490</b>	<b>115,694,092</b>	<b>496,293,448</b>	<b>(307,836,617)</b>	<b>148,720,529</b>	<b>256,212,256</b>	<b>3,425,504,198</b>
Profit for the period	-	-	162,548,041	-	-	-	162,548,041
Change in fair value of financial assets held at FVTOCI	-	-	-	129,811,183	-	-	129,811,183
Credit impairment charge on financial assets at FVTOCI	-	-	-	-	-	-	-
<b>At 30 September 2023</b>	<b>2,716,420,490</b>	<b>115,694,092</b>	<b>658,841,489</b>	<b>(178,025,434)</b>	<b>148,720,529</b>	<b>256,212,256</b>	<b>3,717,863,422</b>
<b>At 01 July 2022</b>	<b>2,466,420,956</b>	<b>58,574,633</b>	<b>239,923,943</b>	<b>(190,935,141)</b>	<b>20,280,711</b>	<b>526,315,303</b>	<b>3,120,580,405</b>
Profit for the period	-	-	115,492,928	-	-	-	115,492,928
Change in fair value of financial assets held at FVTOCI	-	-	-	(47,901,346)	-	-	(47,901,346)
Credit impairment charge on financial assets at FVTOCI	-	-	-	-	9,079,944	-	9,079,944
<b>At 30 September 2022</b>	<b>2,466,420,956</b>	<b>58,574,633</b>	<b>355,416,871</b>	<b>(238,836,487)</b>	<b>29,360,655</b>	<b>526,315,303</b>	<b>3,197,251,931</b>
<b>At 01 July 2022 (Restated)</b>	<b>2,466,420,956</b>	<b>58,574,633</b>	<b>94,109,309</b>	<b>(190,935,141)</b>	<b>20,280,711</b>	<b>251,105,633</b>	<b>2,799,556,101</b>
<b>Total comprehensive income</b>							
Profit for the year	-	-	380,796,391	-	-	-	380,796,391
Gain on revaluation of property, plant and equipment	-	-	-	-	-	5,101,709	5,101,709
Deferred tax on revaluation of property, plant and equipment	-	-	-	-	-	4,914	4,914
Gain on revaluation of right-of-use	-	-	-	-	-	-	-
Change in fair value of financial assets held at FVTOCI	-	-	-	(116,901,476)	-	-	(116,901,476)
Credit impairment charge on financial assets at FVTOCI	-	-	-	-	128,439,818	-	128,439,818
Actuarial gain for the year	-	-	19,481,270	-	-	-	19,481,270
Deferred credit on actuarial gain	-	-	(974,063)	-	-	-	(974,063)
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>399,303,598</b>	<b>(116,901,476)</b>	<b>128,439,818</b>	<b>5,106,623</b>	<b>415,948,563</b>
Issue of shares	249,999,534	-	-	-	-	-	249,999,534
Dividend paid	-	-	(40,000,000)	-	-	-	(40,000,000)
Transfer to statutory reserve	-	57,119,459	(57,119,459)	-	-	-	-
<b>At 30 June 2023</b>	<b>2,716,420,490</b>	<b>115,694,092</b>	<b>496,293,448</b>	<b>(307,836,617)</b>	<b>148,720,529</b>	<b>256,212,256</b>	<b>3,425,504,198</b>





# Statements of Cash Flows

for the period/year ended

	The Group			The Bank		
	Unaudited Quarter Ended 30 Sept 2023	Unaudited Quarter Ended 30 Sept 2022	Audited Year Ended 30 Jun 2023	Unaudited Quarter Ended 30 Sept 2023	Unaudited Quarter Ended 30 Sept 2022	Audited Year Ended 30 Jun 2023
<b>Cash from operating activities</b>	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>	<b>Rs</b>
Profit for the period/year before income tax	173,394,175	118,857,912	395,608,043	171,103,201	115,492,928	384,380,078
<b>Adjustments for :</b>						
Finance charge	125,003	245,876	782,131	294,510	640,775	2,023,121
Impairment losses on financial assets (excluding bad debts recovered)	25,387,264	10,420,436	185,292,494	25,387,264	10,420,436	185,292,494
Depreciation of property, plant and equipment	13,320,402	11,475,264	44,166,881	11,645,402	9,805,466	37,597,790
Amortisation of intangible assets	7,567,896	10,047,260	40,251,815	7,567,896	10,047,260	40,251,815
Depreciation of right-of-use assets	3,453,984	7,154,973	23,889,166	11,294,860	15,134,418	55,806,945
Loss on disposal of property, plant and equipment	-	2,354	2,354	-	2,354	2,354
Loss/(profit) on revaluation of investment securities at FVTPL	203,834	(5,220,081)	(19,793,152)	203,834	(5,220,081)	(19,793,152)
Profit on revaluation of investment properties	-	-	(10,000,000)	-	-	(10,000,000)
Retirement benefit obligations	(4,569,339)	-	(5,136,886)	(4,569,339)	-	(5,136,886)
	<b>218,883,219</b>	<b>152,983,994</b>	<b>655,062,846</b>	<b>222,927,628</b>	<b>156,323,556</b>	<b>670,424,559</b>
<b>Changes in operating assets and liabilities</b>						
Decrease/(increase) in trading assets	4,315,694	(86,314,009)	(24,445,128)	4,315,694	(86,314,009)	(24,445,128)
Increase in loans and advances to customers	(1,074,501,452)	(1,568,455,767)	(3,648,615,867)	(1,073,968,098)	(1,566,124,307)	(3,640,016,963)
(Increase)/decrease in securities	(1,819,388,355)	1,405,552,338	1,883,517,175	(1,819,388,355)	1,405,552,338	1,883,517,175
Increase/(decrease) in payable to fellow subsidiary	6,423,200	(3,585,770)	(2,967,485)	6,423,200	(3,585,770)	(2,967,485)
Increase in deposits from customers	3,312,906,340	795,442,053	1,635,622,317	3,316,156,617	797,793,071	1,642,919,887
Increase in other assets	(157,801,663)	(185,050,880)	(219,368,403)	(157,041,927)	(184,486,798)	(219,368,403)
(Decrease)/increase in net derivative liabilities	(100,183,108)	(17,270,475)	55,879,463	(100,183,108)	(17,270,475)	55,879,463
Increase/(decrease) in other liabilities	234,695,090	35,030,886	(44,803,941)	234,683,839	35,021,289	(44,803,945)
<b>Cash generated from operations</b>	<b>625,348,965</b>	<b>528,332,370</b>	<b>289,880,977</b>	<b>633,925,490</b>	<b>536,908,895</b>	<b>321,139,160</b>
Tax paid	-	-	(9,875,046)	-	-	(5,088,950)
Tax refund received	-	-	6,499,779	-	-	6,032,026
<b>Net cash (used in)/from operating activities</b>	<b>625,348,965</b>	<b>528,332,370</b>	<b>286,505,710</b>	<b>633,925,490</b>	<b>536,908,895</b>	<b>322,082,236</b>
<b>Cash flow from investing activities</b>						
Purchase of equity investments	-	-	(93,450,207)	-	-	(93,450,207)
Acquisition of property, plant and equipment	(4,823,788)	(151,290)	(55,693,083)	(4,823,788)	(151,290)	(55,693,083)
Acquisition of intangibles	(294,807)	(585,504)	(12,730,525)	(294,807)	(585,504)	(12,730,525)
Proceeds from disposal of property, plant and equipment	-	15,697	15,696	-	15,697	15,696
<b>Net cash used in investing activities</b>	<b>(5,118,595)</b>	<b>(721,097)</b>	<b>(161,858,119)</b>	<b>(5,118,595)</b>	<b>(721,097)</b>	<b>(161,858,119)</b>
<b>Cash flows from financing activities</b>						
Proceeds from share capital	-	-	249,999,534	-	-	249,999,534
Dividend paid	-	-	(40,000,000)	-	-	(40,000,000)
Net increase in other borrowed funds	-	795,091,479	-	-	795,091,479	-
Decrease in lease liabilities	(3,555,644)	(6,890,424)	(19,644,020)	(12,132,169)	(15,466,949)	(55,220,546)
<b>Net cash (used in)/ from financing activities</b>	<b>(3,555,644)</b>	<b>788,201,055</b>	<b>190,355,514</b>	<b>(12,132,169)</b>	<b>779,624,530</b>	<b>154,778,988</b>
<b>Net increase in cash and cash equivalents</b>	<b>616,674,726</b>	<b>1,315,812,328</b>	<b>315,003,105</b>	<b>616,674,726</b>	<b>1,315,812,328</b>	<b>315,003,105</b>
Cash and cash equivalents at the beginning of the period/year	4,566,250,861	5,116,844,779	4,251,247,756	4,566,250,861	5,116,844,779	4,251,247,756
<b>Cash and cash equivalents at the end of the period/year</b>	<b>5,182,925,587</b>	<b>6,432,657,107</b>	<b>4,566,250,861</b>	<b>5,182,925,587</b>	<b>6,432,657,107</b>	<b>4,566,250,861</b>