

INTERIM UNAUDITED CONDENSED STATEMENTS OF OTHER COMPREHENSIVE INCOME FOR THE QUARTER ENDED 31 MARCH 2019

	The Group			The Company		
	Unaudited Quarter ended 31 March 2019	Unaudited Quarter ended 31 March 2018	Audited Year ended 31 December 2018	Unaudited Quarter ended 31 March 2019	Unaudited Quarter ended 31 March 2018	Audited Year ended 31 December 2018
Profit/(loss) for the quarter/year attributable to equity holders of the parent	MUR' 000 600,612	MUR' 000 746,667	MUR' 000 1,245,794	MUR' 000 (190,598)	MUR' 000 298,464	MUR' 000 627,235
Other comprehensive income:						
<i>Items that will not be reclassified subsequently to profit or loss:</i>						
Reversal in net property revaluation reserve	-	(1,027)	(17,689)	-	-	-
Share of other comprehensive income of associate	15,124	(2,118)	(96,235)	-	-	-
Remeasurement of defined benefit pension plan (net of deferred tax)	-	-	(27,802)	-	-	-
Net gain/(loss) on equity instruments designated at FVTOCI	45,277	-	(77,085)	-	-	(77,085)
Equity instrument at FVOCI-Net movement in fair value	133,061	(110,969)	-	-	-	-
	193,462	(114,114)	(218,811)	-	-	(77,085)
<i>Items that may be reclassified subsequently to profit or loss:</i>						
Exchange differences on translation of foreign operations	213,261	(11,794)	(176,373)	-	-	-
Exchange differences resulting from share of associate	1,739	-	-	-	-	-
Investment securities measured at FVTOCI						
Fair value re-cycled on disposal	-	-	1,491	-	-	-
Net movement in fair value during the quarter/year	(20,715)	(117,963)	(505,354)	-	(22,579)	-
Movement in credit loss expense relating to debts instruments held at FVTOCI	(20,442)	-	24,686	-	-	-
Net (loss)/income on derecognition of financial instruments at fair value through other comprehensive income	(9,332)	8,683	-	(9,332)	-	-
	164,511	(121,074)	(655,550)	(9,332)	(22,579)	-
Total other comprehensive income/(loss)	357,973	(235,188)	(874,361)	(9,332)	(22,579)	(77,085)
Total comprehensive income/(loss) attributable to equity holders of the parent	958,585	511,479	371,433	(199,930)	275,885	550,150

INTERIM UNAUDITED CONDENSED STATEMENTS OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 MARCH 2019

	Stated capital	Treasury shares	Statutory reserve	Retained earnings	Fair value reserve on financial instruments recognised in OCI	Net property revaluation reserve	Net translation reserve	Net other reserve	Restructure reserve	Total equity
The Group	MUR' 000	MUR' 000	MUR' 000	MUR' 000	MUR' 000	MUR' 000	MUR' 000	MUR' 000	MUR' 000	MUR' 000
At 01 January 2018	32,500,204	(4,875,031)	593,966	2,410,007	(315,863)	120,416	109,847	1,566	(5,380,340)	25,164,772
Impact of adopting IFRS 9	-	-	-	(314,004)	-	-	-	-	-	(314,004)
Restated opening balance under IFRS 9	32,500,204	(4,875,031)	593,966	2,096,003	(315,863)	120,416	109,847	1,566	(5,380,340)	24,850,768
Profit for the quarter	-	-	-	746,667	-	-	-	-	-	746,667
Other comprehensive loss for the quarter	-	-	-	-	(220,249)	(1,027)	(11,794)	(2,118)	-	(235,188)
Total comprehensive income/(loss) for the quarter	-	-	-	746,667	(220,249)	(1,027)	(11,794)	(2,118)	-	511,479
Transfer to retained earnings	-	-	-	9,607	-	(9,607)	-	-	-	-
Dividend	-	-	-	(258,179)	-	-	-	-	-	(258,179)
At 31 March 2018	32,500,204	(4,875,031)	593,966	2,594,098	(536,112)	109,782	98,053	(552)	(5,380,340)	25,104,068
At 01 January 2019	32,500,204	(4,875,031)	593,966	2,410,007	(315,863)	120,416	109,847	1,566	(5,380,340)	25,164,772
Impact of adopting IFRS 9	-	-	-	(490,560)	34,993	-	-	-	-	(455,567)
Restated opening balance under IFRS 9	32,500,204	(4,875,031)	593,966	1,919,447	(280,870)	120,416	109,847	1,566	(5,380,340)	24,709,205
Profit for the year	-	-	-	1,245,794	-	-	-	-	-	1,245,794
Credit loss expense relating to debts instruments held at FVTOCI	-	-	-	-	24,686	-	-	-	-	24,686
Other comprehensive loss for the year	-	-	-	(27,802)	(580,948)	(17,689)	(176,373)	(96,235)	-	(899,047)
Total comprehensive income/(loss) for the year	-	-	-	1,217,992	(556,262)	(17,689)	(176,373)	(96,235)	-	371,433
Transfer to retained earnings	-	-	-	39,581	-	(39,581)	-	-	-	-
Transfer to statutory reserve	-	-	3,108	(3,108)	-	-	-	-	-	-
Dividend	-	-	-	(903,632)	-	-	-	-	-	(903,632)
At 31 December 2018	32,500,204	(4,875,031)	597,074	2,270,280	(837,132)	63,146	(66,526)	(94,669)	(5,380,340)	24,177,006
At 01 January 2019	32,500,204	(4,875,031)	597,074	2,270,280	(837,132)	63,146	(66,526)	(94,669)	(5,380,340)	24,177,006
Profit for the quarter	-	-	-	600,612	-	-	-	-	-	600,612
Credit loss expense relating to debts instruments held at FVTOCI	-	-	-	-	(20,442)	-	-	-	-	(20,442)
Share of OCI of associate	-	-	-	15,124	-	1,739	-	-	-	16,863
Other comprehensive income for the quarter	-	-	-	-	148,291	-	213,261	-	-	361,552
Total comprehensive income for the quarter	-	-	-	600,612	142,973	-	215,000	-	-	958,585
Reclassification of share of other comprehensive income	-	-	-	-	(78,351)	-	(16,318)	94,669	-	-
Transfer to retained earnings	-	-	-	9,418	-	(9,418)	-	-	-	-
Dividend	-	-	-	(129,090)	-	-	-	-	-	(129,090)
At 31 March 2019	32,500,204	(4,875,031)	597,074	2,751,220	(772,510)	53,728	132,156	-	(5,380,340)	25,006,501

INTERIM UNAUDITED CONDENSED STATEMENTS OF CHANGES IN EQUITY FOR THE QUARTER ENDED 31 MARCH 2019

	Stated capital	Treasury shares	Retained earnings	Net unrealised investment fair value reserve	Total equity
The Company	MUR' 000	MUR' 000	MUR' 000	MUR' 000	MUR' 000
At 01 January 2018	32,500,204	(4,875,031)	1,242,101	(735,588)	28,131,686
Profit for the quarter	-	-	298,464	-	298,464
Other comprehensive loss for the quarter	-	-	-	(22,579)	(22,579)
Total comprehensive income/(loss) for the quarter	-	-	298,464	(22,579)	275,885
Dividend	-	-	(258,179)	-	(258,179)
At 31 March 2018	32,500,204	(4,875,031)	1,282,386	(758,167)	28,149,392
At 01 January 2019	32,500,204	(4,875,031)	1,242,101	(735,588)	28,131,686
Profit for the year	-	-	627,235	-	627,235
Other comprehensive loss for the year	-	-	-	(77,085)	(77,085)
Total comprehensive income/(loss) for the year	-	-	627,235	(77,085)	550,150
Dividend	-	-	(903,632)	-	(903,632)
At 31 December 2018	32,500,204	(4,875,031)	965,704	(812,673)	27,778,204
At 01 January 2019	32,500,204	(4,875,031)	965,704	(812,673)	27,778,204
Loss for the quarter	-	-	(190,598)	-	(190,598)
Other comprehensive loss for the quarter	-	-	-	(9,332)	(9,332)
Total comprehensive loss for the quarter	-	-	(190,598)	(9,332)	(199,930)
Dividend	-	-	(129,090)	-	(129,090)
At 31 March 2019	32,500,204	(4,875,031)	646,016	(822,005)	27,449,184

INTERIM UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS FOR THE QUARTER ENDED 31 MARCH 2019

	The Group			The Company		
	Unaudited Quarter ended 31 March 2019	Unaudited Quarter ended 31 March 2018	Audited Year ended 31 December 2018	Unaudited Quarter ended 31 March 2019	Unaudited Quarter ended 31 March 2018	Audited Year ended 31 December 2018
	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000	MUR'000
Net cash (used in)/generated from operating activities	(6,698,751)	141,835	(3,844,388)	196,928	(404,667)	(984,142)
Net cash generated from/(used in) financing activities	2,731,531	(229,157)	3,542,808	83,507	7,660	4,768,453
Net cash (used in)/generated from investing activities	(179,999)	(160,971)	(181,006)	(245,616)	345,759	(3,824,644)
Net change in cash and cash equivalents	(4,147,219)	(248,293)	(482,586)	34,819	(51,248)	(40,333)
Net foreign exchange difference	-	-	(195,437)	-	-	-
Cash and cash equivalents at beginning of quarter/year	15,653,515	16,331,538	16,331,538	32,890	73,223	73,223
Cash and cash equivalents at quarter/year end	11,506,296	16,083,245	15,653,515	67,709	21,975	32,890

Copies of the interim unaudited condensed financial statements are available to the public free of charge at the registered office of the Company, SBM Tower, 1, Queen Elizabeth II Avenue, Place d'Armes, Port Louis and can be viewed on our website: www.sbmgroup.mu.

The statement of direct and indirect interests of officers of the Company in the capital of the Company and its subsidiaries may also be obtained free of charge upon request at the registered office of the Company.

By order of the Board

D. Ramjug Chumun
Company Secretary

13 May 2019

The Communiqué is issued pursuant to Listing Rule 12.20 and Securities Act 2005.

The Board of Directors of SBM Holdings Ltd accepts full responsibility for the accuracy of the information contained in this Communiqué.

The financial information, including the review report, has been extracted from the interim unaudited condensed financial statements for the quarter ended 31 March 2019.