

### CIM GROUP REPORTS AN 8% INCREASE IN NET OPERATING INCOME FROM CONTINUING OPERATIONS

The Group realised an increase of 8% in net operating income from continuing operations against the same period last year to reach MUR364.5m. Net operating income has increased for the Finance and Property clusters, up 11% and 7% respectively.

Profit after tax (PAT) from continuing operations declined by MUR10m (-12%) from MUR81m to MUR71m mainly due to an increase in costs associated with the Group's African investments.

The continuing Mauritian operations (Finance and Property) showed an increase in PAT of MUR11m (+12%).

**By order of the Board**  
**Cim Administrators Ltd**  
**Company Secretary**

14 February 2018

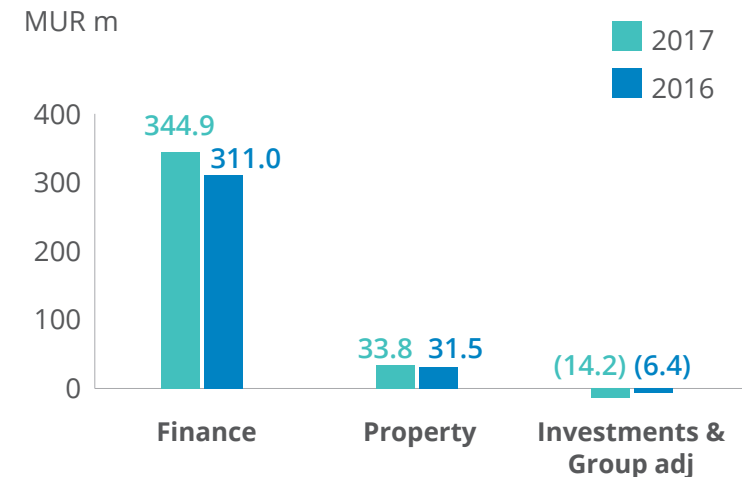
*The interim condensed financial statements of the Group are unaudited and have been prepared using the same accounting policies as the audited statements for the year ended 30 September 2017, except for the adoption of published Standards that are now effective.*

*These interim condensed financial statements are issued pursuant to Listing Rule 12.20 and the Securities Act 2005.*

*Copies of the statement of direct and indirect interests of Officers pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 and the financial statements are available free of charge upon request made to the Company Secretary at the registered office of CIM Financial Services Ltd.*

*The Board of Directors of CIM Financial Services Ltd accepts full responsibility for the accuracy of the information contained therein.*

### NET OPERATING INCOME



# INTERIM CONDENSED UNAUDITED FINANCIAL STATEMENTS

QUARTER ENDED 31 DECEMBER 2017



## STATEMENT OF FINANCIAL POSITION

	Unaudited 31 December		Audited 30 September
	2017 MUR m	2016 MUR m	2017 MUR m
<b>ASSETS</b>			
Cash and bank balances	987.9	827.5	505.4
Deposits with banks	1,838.7	481.3	2,738.9
Net investment in leases and other credit agreements	7,094.2	6,394.2	6,609.7
Loans and advances	2,326.1	1,957.6	2,367.6
Investments in financial assets	9.8	10.4	21.8
Other assets	702.2	485.1	546.5
Inventories	7.6	6.8	8.2
Investments in associates	185.0	83.7	193.1
Investment properties	1,039.2	733.7	1,039.2
Property, plant and equipment	1,196.7	1,401.6	1,199.5
Intangible assets	68.1	623.5	66.1
Retirement benefit assets	7.5	6.3	6.8
Deferred tax assets	76.6	-	65.2
<b>Total assets</b>	<b>15,539.6</b>	<b>13,011.7</b>	<b>15,368.0</b>
<b>LIABILITIES</b>			
Deposits from customers	3,109.0	2,867.7	3,134.3
Other borrowed funds	4,155.3	3,946.0	4,184.2
Other liabilities	1,700.1	2,022.0	1,159.0
Income tax liabilities	57.0	78.3	28.3
Retirement benefit obligations	78.5	85.2	77.7
Deferred tax liabilities	24.0	5.0	25.3
<b>Total liabilities</b>	<b>9,123.9</b>	<b>9,004.2</b>	<b>8,608.8</b>
<b>Equity</b>			
Stated capital	680.5	680.5	680.5
Retained earnings	4,836.3	2,482.7	5,171.6
Revaluation and other reserves	586.1	462.8	592.1
Equity attributable to owners of the parent	6,102.9	3,626.0	6,444.2
Non controlling interests	312.8	381.5	315.0
<b>Total equity</b>	<b>6,415.7</b>	<b>4,007.5</b>	<b>6,759.2</b>
<b>Total equity and liabilities</b>	<b>15,539.6</b>	<b>13,011.7</b>	<b>15,368.0</b>

## STATEMENT OF PROFIT OR LOSS

	Unaudited 31 December		Audited 30 September
	2017 MUR m	2016 MUR m	2017 MUR m
<b>Continuing operations</b>			
Interest income	278.1	232.8	1,042.4
Interest expense	(98.9)	(76.0)	(352.1)
<b>Net interest income</b>	<b>179.2</b>	<b>156.8</b>	<b>690.3</b>
Fee and commission income	143.4	135.1	566.3
Other income	41.9	44.2	325.1
	<b>185.3</b>	<b>179.3</b>	<b>891.4</b>
<b>Net operating income</b>	<b>364.5</b>	<b>336.1</b>	<b>1,581.7</b>
<b>Operating expenses</b>	<b>(213.6)</b>	<b>(192.0)</b>	<b>(874.4)</b>
<b>Operating profit before impairment</b>	<b>150.9</b>	<b>144.1</b>	<b>707.3</b>
<b>Net impairment</b>	<b>(64.8)</b>	<b>(41.0)</b>	<b>(186.9)</b>
<b>Operating profit</b>	<b>86.1</b>	<b>103.1</b>	<b>520.4</b>
Foreign exchange profit/(loss)	2.8	(5.4)	(117.0)
Share of result of associates	(8.1)	5.4	(5.6)
	<b>80.8</b>	<b>103.1</b>	<b>397.8</b>
Gain on disposal of subsidiaries	-	-	13.7
<b>Profit before tax from continuing operations</b>	<b>80.8</b>	<b>103.1</b>	<b>411.5</b>
Income tax expense	(10.0)	(22.5)	(107.3)
<b>Profit for the period/year from continuing operations</b>	<b>70.8</b>	<b>80.6</b>	<b>304.2</b>
<b>Discontinued operations</b>			
Profit for the period/year from discontinued operations and gain on disposal of discontinued operations	-	58.6	2,645.4
<b>Profit for the period/year</b>	<b>70.8</b>	<b>139.2</b>	<b>2,949.6</b>
<b>Attributable to:</b>			
Owners of the parent	73.0	142.3	2,956.2
Non controlling interests	(2.2)	(3.1)	(6.6)
	<b>70.8</b>	<b>139.2</b>	<b>2,949.6</b>
Earnings per share for continuing operations	MUR 0.11	0.12	0.46
Earnings per share	MUR 0.11	0.21	4.34
Dividends per share	MUR -	-	0.13
Number of ordinary shares used in calculation	<b>680,522,310</b>	680,522,310	<b>680,522,310</b>

### STATEMENT OF COMPREHENSIVE INCOME

	Unaudited 31 December		Audited 30 September
	2017	2016	2017
	MUR m	MUR m	MUR m
Profit for the period/year	70.8	139.2	2,949.6
<b>Other comprehensive income</b>			
<b>Other comprehensive income not to be reclassified to Profit or Loss:</b>			
Gain on revaluation of land and buildings, net of tax	-	-	70.4
Remeasurement of defined benefit obligations, net of tax	(6.0)	(0.1)	1.4
<b>Other comprehensive income to be reclassified to Profit or Loss:</b>			
Exchange difference on translation of foreign entities	-	1.8	(14.0)
Movement in reserves of associates	-	0.9	(1.4)
<b>Other comprehensive income for the period/year, net of tax</b>	<b>(6.0)</b>	<b>2.6</b>	<b>56.4</b>
<b>Total comprehensive income for the period/year, net of tax</b>	<b>64.8</b>	<b>141.8</b>	<b>3,006.0</b>
<b>Attributable to:</b>			
Owners of the parent	67.0	144.9	3,001.6
Non controlling interests	(2.2)	(3.1)	4.4
	<b>64.8</b>	<b>141.8</b>	<b>3,006.0</b>

### SEGMENT ANALYSIS

	Net Operating Income		Profit after Tax	
	Unaudited 31 December		Unaudited 31 December	
	2017	2016	2017	2016
	MUR m	MUR m	MUR m	MUR m
Finance	344.9	311.0	88.6	74.6
Property	33.8	31.5	9.4	12.2
Investments	17.1	57.8	(27.2)	(6.2)
Group elimination	(31.3)	(64.2)	-	-
	<b>364.5</b>	<b>336.1</b>	<b>70.8</b>	<b>80.6</b>
Discontinued operations	-	186.2	-	58.6
	<b>364.5</b>	<b>522.3</b>	<b>70.8</b>	<b>139.2</b>

### STATEMENT OF CASH FLOWS

	Unaudited 31 December		Audited 30 September
	2017	2016	2017
	MUR m	MUR m	MUR m
Net cash flow generated from/ (used in) operating activities	68.9	(167.5)	(3,107.3)
Net cash flow generated from/ (used in) investing activities	861.0	(28.9)	2,580.0
Net cash flow (used in)/generated from financing activities	(484.7)	421.7	330.0
Net increase/(decrease) in cash and cash equivalents	445.2	225.3	(197.3)
Cash and cash equivalents - opening	379.1	576.4	576.4
Cash and cash equivalents - closing	824.3	801.7	379.1

**STATEMENT OF CHANGES IN EQUITY**

	Attributable to owners of the parent					Total Equity
	Stated capital	Revaluation and other reserves	Retained earnings	Total	Non controlling interests	
	MUR m	MUR m	MUR m	MUR m	MUR m	
At 1 October 2017	680.5	592.1	5,171.6	6,444.2	315.0	6,759.2
Profit/(loss) for the period	-	-	73.0	73.0	(2.2)	70.8
Other comprehensive income for the period	-	(6.0)	-	(6.0)	-	(6.0)
Total comprehensive income for the period	-	(6.0)	73.0	67.0	(2.2)	64.8
Dividends	-	-	(408.3)	(408.3)	-	(408.3)
Total transactions with owners	-	-	(408.3)	(408.3)	-	(408.3)
At 31 December 2017	<b>680.5</b>	<b>586.1</b>	<b>4,836.3</b>	<b>6,102.9</b>	<b>312.8</b>	<b>6,415.7</b>

	Attributable to owners of the parent					Total Equity
	Stated capital	Revaluation and other reserves	Retained earnings	Total	Non controlling interests	
	MUR m	MUR m	MUR m	MUR m	MUR m	
At 1 October 2016	680.5	452.0	2,348.7	3,481.2	384.5	3,865.7
Profit/(loss) for the period	-	-	142.2	142.2	(3.0)	139.2
Other comprehensive income for the period	-	2.6	-	2.6	-	2.6
Total comprehensive income for the period	-	2.6	142.2	144.8	(3.0)	141.8
Transfers	-	8.2	(8.2)	-	-	-
Total transactions with owners	-	8.2	(8.2)	-	-	-
At 31 December 2016	<b>680.5</b>	<b>462.8</b>	<b>2,482.7</b>	<b>3,626.0</b>	<b>381.5</b>	<b>4,007.5</b>