



Banque Patronus Limitée
Ebene - Mauritius

Interim Unaudited Condensed Financial Statements – 30 September 2024

General Information

Banque Patronus Limitée was incorporated in Mauritius on 02 December 2022 under Companies Act 2001 of Mauritius as a private company with liability limited by shares. The Company is a wholly owned subsidiary of Patronus Wealth Holdings (Mauritius) Limited. The principal activity of the Company is to conduct banking business and general financial services.


The Company's registered address is Hotel Avenue, 11th floor, Bramer House Ebene, Cybercity, Mauritius.

The Company has been granted a Banking License on 27 February 2024 by the Central Bank of Mauritius under section 7 of the Banking Act 2004 to conduct banking business in Mauritius. The Company commenced its operation on 31 August 2024 and issued a public notice specifying the start of its operations.

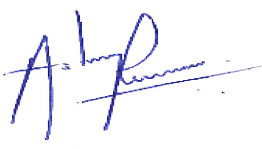
The Interim unaudited condensed financial statements have been prepared in accordance with the Bank of Mauritius Guideline on Public Disclosure of Information, IAS 34 - Interim Financial Reporting and using the same accounting policies as those adopted in the audited financial statements for the year ended 31 December 2023. Where necessary, comparative figures have been amended to conform with changes in presentation or in accounting policies. The Management of the Banque Patronus Limitee accepts full responsibility for the accuracy of the information contained in this communiqué.

Interim unaudited condensed statement of financial position as at 30 September 2024

	30-Sep-24	31-Dec-23
	Rs'000	Rs'000
	Unaudited	Audited
ASSETS		
Cash and cash equivalents	1,133,894	694,607
Loans and advances to customers	90,839	-
Investment securities	85,137	-
Intangible Assets	63	-
Property and Equipment	118,573	902
Other assets	418,694	5,883
Total Assets	1,847,200	701,392
LIABILITIES		
Deposits from Customers	972,454	-
Advances from Related Parties	6,205	26,116
Other Liabilities	215,583	6,433
Total Liabilities	1,194,242	32,549
Shareholder's Equity		
Stated Capital	706,025	706,025
Retained Earnings	(91,403)	(37,181)
Other components of equity	38,335	-
Total Equity	652,957	668,844
Total Equity and Liabilities	1,847,200	701,392
CONTINGENT LIABILITIES	3,876	-



Romesh Elapata
Director/Chief Executive Officer
13 November 2024



Ashwanee Ramsurrun
Director
13 November 2024

**Interim Unaudited Condensed Statement of Profit or Loss and Other Comprehensive Income for
the Period ended 30 September 2024**

	3 Months to 30-Sep-24 Rs'000 Unaudited	9 Months to 30-Sep-24 Rs'000 Unaudited	Year Ended 31-Dec-23 Rs'000 Audited
Interest Income	2,204	2,204	-
Interest Expenses	<u>(1,468)</u>	<u>(1,468)</u>	<u>-</u>
Net Interest Income	735	735	-
Other Income	<u>-</u>	<u>-</u>	<u>-</u>
Total Operating Income	735	735	-
Non-Interest Expenses	<u>(40,723)</u>	<u>(57,391)</u>	<u>(37,181)</u>
Operating profit before impairment	(39,988)	(56,655)	(37,181)
Net Impairment of Financial Assets	<u>2,434</u>	<u>2,434</u>	<u>-</u>
Profit/(Loss) Before Tax	(37,554)	(54,221)	(37,181)
Income Tax expense	<u>-</u>	<u>-</u>	<u>-</u>
Profit/(Loss) for the period	<u>(37,554)</u>	<u>(54,221)</u>	<u>(37,181)</u>
Other Comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u><u>(37,554)</u></u>	<u><u>(54,221)</u></u>	<u><u>(37,181)</u></u>

Interim Unaudited Condensed Statement of Changes in Equity for the period ended 30 September 2024

	Assigned capital	Statutory reserve	Actuarial loss reserve	General banking reserve	Revaluation reserve	Retained earnings	Total equity
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Balance as at December 2, 2022 (Date of incorporation)	-	-	-	-	-	-	-
Issue of Shares	706,025	-	-	-	-	-	706,025
Loss for the Year	-	-	-	-	-	(37,181)	(37,181)
Other comprehensive income/(Expense) for the year	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	(37,181)	(37,181)
At December 31, 2023	706,025	-	-	-	-	(37,181)	668,844
Balance as at January 1, 2024	706,025	-	-	-	-	(37,181)	668,844
Reserves Transferred - Post acquisition of Habib Bank	-	69,797	(33,521)	359	1,700	-	38,335
Loss for the period	-	-	-	-	-	(54,221)	(54,221)
Other comprehensive income for the year	-	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	-	-	(54,221)	(54,221)
At September 30, 2024	706,025	69,797	(33,521)	359	1,700	(91,403)	652,957

Interim Unaudited Condensed Statement of Cash flow for the period ended 30 September 2024

	9 Months to 30-Sep-24 Rs'000 Unaudited	Year Ended 31-Dec-23 Rs'000 Audited
Net cash used in Operating activities	(604,735)	(8,579)
Net cash used in Investing activities	(117,671)	(927)
Net cash generated from Financing activities	<u>1,161,693</u>	<u>704,112</u>
(Decrease)/Increase in cash and cash equivalents	439,288	694,607
Net cash and cash equivalents brought forward	<u>694,607</u>	<u>-</u>
Net cash and cash equivalents carried forward	<u>1,133,894</u>	<u>694,607</u>
Cash and cash equivalents as shown in the statement of cash flow		
Cash and cash equivalents	<u>1,133,894</u>	<u>694,607</u>
Net cash and cash equivalents	<u>1,133,894</u>	<u>694,607</u>