

FINANCIAL HIGHLIGHTS

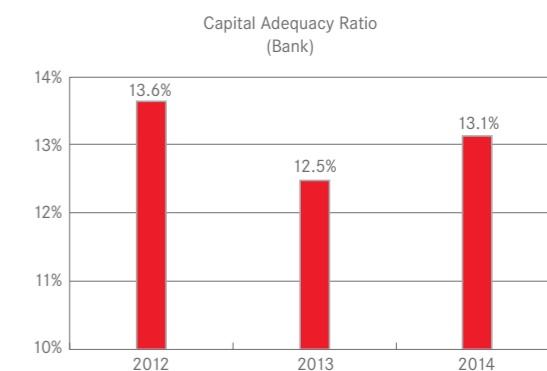
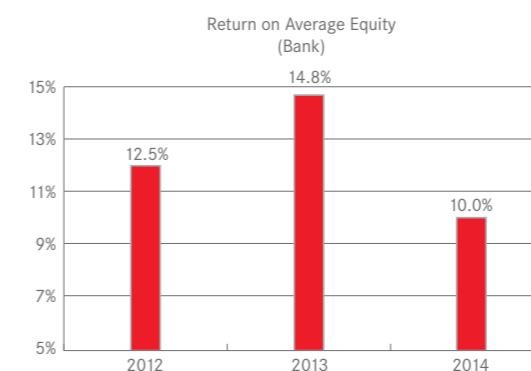
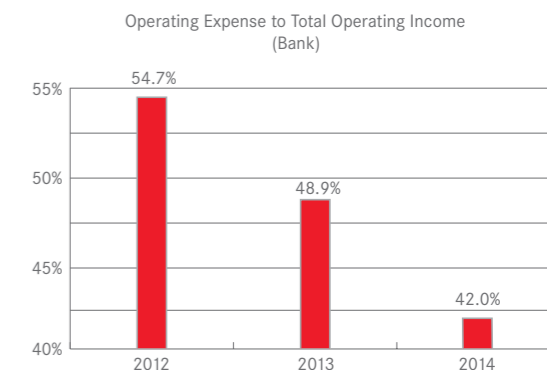
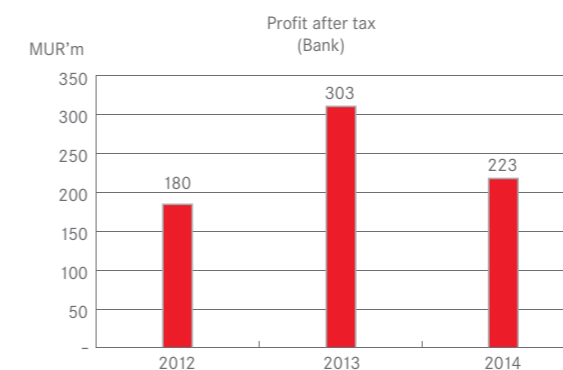
AFRASIA BANK LIMITED AND ITS GROUP ENTITIES

	YEAR ENDED 30 JUNE 2014	YEAR ENDED 30 JUNE 2013	YEAR ENDED 30 JUNE 2012
STATEMENT OF COMPREHENSIVE INCOME (MUR'000)			
Net Interest Income	661,169	366,249	322,522
Non Interest Income	563,930	360,555	165,056
Total Income	1,225,099	726,804	487,578
Operating Expenses	611,958	326,043	272,422
Profit after tax	324,524	203,035	270,377
STATEMENT OF FINANCIAL POSITION (MUR'000)			
Total Assets	48,990,198	31,564,157	22,392,352
Total Loans	17,227,455	14,007,752	12,784,321
Total Deposits	40,413,544	27,224,340	19,626,671
Shareholders' Funds	3,450,381	2,197,394	1,781,751
PERFORMANCE RATIO (%)			
Return on Average Equity	13.3	10.0	17.5
Loan to Deposit Ratio	42.6	51.5	65.1
Operating Expense to Total Operating Income	50.0	44.9	55.9
CAPITAL ADEQUACY RATIO (%)			
Basel II	13.3	12.8	13.5

AfrAsia Bank Limited and its Group Entities have consistently been on a rising trend as shown by the figures above. AfrAsia Bank Limited and its Group Entities have been successful in achieving its strategic objective of expanding and extending its core business activities namely Corporate Banking, Corporate Finance, Private Banking and Wealth Management by strengthening its local market share through product differentiation and by increasing its foreign customer base.

THE BANK

On a stand-alone basis, the Bank closed its seventh year of operations on a solid note reporting an operating profit of MUR 506m, a 49% increase on the previous year. However, an unfavourable liquidity situation prevailing in Zimbabwe and significant losses incurred by AfrAsia Bank Zimbabwe Limited affected the Bank's results considerably, giving rise to an impairment loss of MUR 217m on its investment in Zimbabwe and a net credit impairment of MUR 108m on a loan to its subsidiary. As a result, the Profit of the Bank for the year ended 30 June 2014 amounted to MUR 223m.



FINANCIAL HIGHLIGHTS (CONTINUED)

THE GROUP

The Group's results were more subdued, being affected by negative returns from its investment made in Zimbabwe through its associate AfrAsia Kingdom (Zimbabwe) Limited. This was mainly due to non-performing loans. A restructuring at shareholder, Board and management levels has been initiated together with a capital raising exercise which is expected to turn around the business. AfrAsia Investments Limited, AfrAsia Corporate Finance (Africa) Limited, AfrAsia Capital Management Limited and AfrAsia Corporate Finance (Pty) Limited performed satisfactorily.

