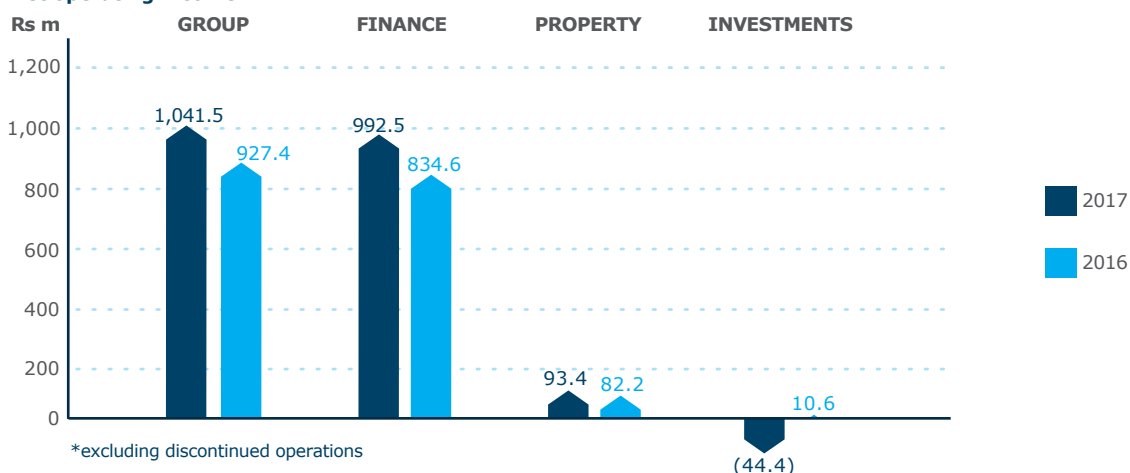
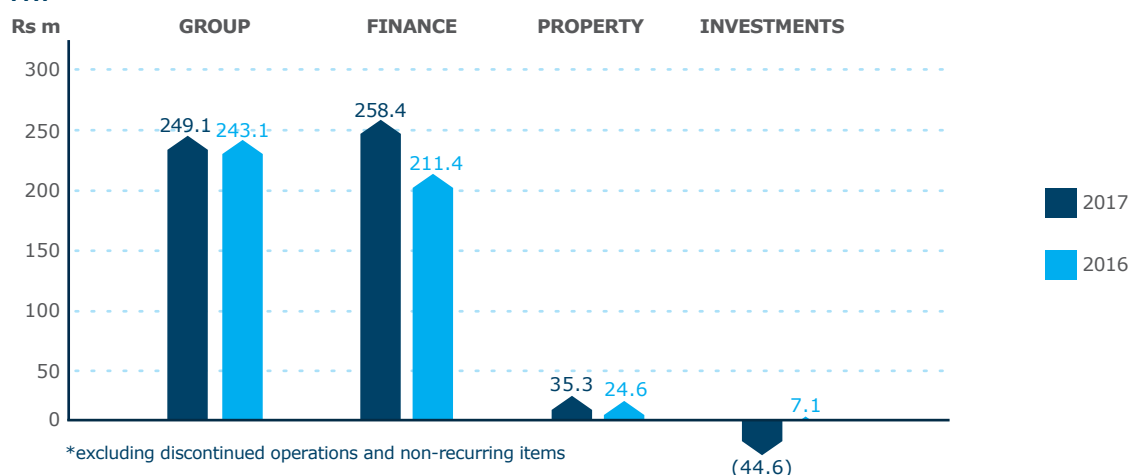


Financial Highlights - Nine months and quarter ended 30 June 2017

Net operating income



PAT



Segment Analysis

	Net Operating Income Unaudited 3 months ended 30 June		Net Operating Income Unaudited 9 months ended 30 June		Profit after tax Unaudited 3 months ended 30 June		Profit after tax Unaudited 9 months ended 30 June	
	2017	2016	2017	2016	2017	2016	2017	2016
	MUR m	MUR m	MUR m	MUR m	MUR m	MUR m	MUR m	MUR m
Finance	342.7	298.5	992.5	834.6	93.1	81.8	258.4	211.4
Property	31.0	29.2	93.4	82.2	10.6	9.0	35.3	24.6
Investments	175.8	62.8	359.8	450.5	(13.2)	(0.8)	(44.6)	7.1
Group elimination	(203.4)	(56.5)	(404.2)	(439.9)	-	-	-	-
	346.1	334.0	1,041.5	927.4	90.5	90.0	249.1	243.1
Non-recurring items:								
Discontinued operations	130.1	213.0	512.3	594.5	44.2	74.5	170.5	186.3
Gain on disposal of subsidiary	-	-	-	-	2,463.8	-	2,463.8	47.0
Net gain on business combination	-	-	-	-	-	-	-	21.3
Total	476.2	547.0	1,553.8	1,521.9	2,598.5	164.5	2,883.4	497.7

Statement of Financial Position

	Unaudited 30 June		Audited 30 September
	2017 MUR m	2016 MUR m	2016 MUR m
Assets			
Bank balances and cash	457.6	564.8	587.1
Deposits with banks	2,771.2	516.7	475.6
Net investment in leases and other credit agreements	6,627.5	5,596.8	5,667.5
Loans and advances	2,317.8	1,488.7	1,670.1
Investments in associates	202.0	69.1	77.4
Investments in financial assets	10.4	11.6	10.4
Property, plant and equipment	1,174.2	1,427.6	1,399.1
Investment properties	963.7	704.7	733.7
Intangible assets	22.9	637.5	633.0
Inventories	6.7	8.8	8.4
Retirement benefit assets	6.7	6.7	9.9
Other assets	550.2	538.0	420.6
Total assets	15,110.9	11,571.0	11,692.8
Liabilities			
Deposits from customers	2,931.1	2,768.2	2,795.3
Other borrowed funds	4,076.7	3,460.9	3,441.6
Deferred tax liabilities	9.5	7.8	5.8
Income tax liabilities	37.4	44.8	45.5
Retirement benefit obligations	77.5	95.7	88.8
Other liabilities	1,367.0	1,361.5	1,450.1
Total liabilities	8,499.2	7,738.9	7,827.1
Equity			
Stated capital	680.5	680.5	680.5
Retained earnings	5,151.1	2,442.0	2,348.7
Revaluation and other reserves	476.4	323.0	452.0
Equity attributable to owners of the parent	6,308.0	3,445.5	3,481.2
Non controlling interests	303.7	386.6	384.5
Total equity	6,611.7	3,832.1	3,865.7
Total equity and liabilities	15,110.9	11,571.0	11,692.8

CIM FINANCIAL SERVICES LTD

INTERIM CONDENSED UNAUDITED FINANCIAL STATEMENTS

Nine months and quarter ended 30 June 2017



Statement of Profit or Loss

	Unaudited 3 months ended 30 June		Unaudited 9 months ended 30 June		Audited Year ended 30 September
	2017 MUR m	2016 MUR m	2017 MUR m	2016 MUR m	2016 MUR m
Continuing operations					
Interest income	269.4	214.0	763.2	608.7	832.6
Interest expense	(99.2)	(80.3)	(262.3)	(220.7)	(302.7)
Net interest income	170.2	133.7	500.9	388.0	529.9
Fee and commission income	145.0	141.7	433.5	388.8	520.8
Other income	30.9	58.6	107.1	150.6	229.0
	175.9	200.3	540.6	539.4	749.8
Net operating income	346.1	334.0	1,041.5	927.4	1,279.7
Non interest expense	(180.0)	(195.6)	(598.9)	(537.4)	(737.6)
Operating profit before impairment	166.1	138.4	442.6	390.0	542.1
Net impairment	(45.7)	(29.3)	(124.0)	(98.4)	(150.5)
Operating profit	120.4	109.1	318.6	291.6	391.6
Share of result of associates	(1.2)	1.2	4.2	7.5	15.4
Share of result of joint venture	-	-	-	0.7	0.7
	119.2	110.3	322.8	299.8	407.7
Profit before non-recurring items					
Non-recurring items:					
Gain on disposal of subsidiaries	2,463.8	-	2,463.8	47.0	47.0
Net gain on business combination	-	-	-	21.3	21.3
Profit before tax from continuing operations	2,583.0	110.3	2,786.6	368.1	476.0
Income tax expense	(28.7)	(20.3)	(73.7)	(56.7)	(66.0)
Profit for the period/year from continuing operations	2,554.3	90.0	2,712.9	311.4	410.0
Discontinued operations					
Profit for the period/year from discontinued operations	44.2	74.5	170.5	186.3	253.1
Profit for the period/year	2,598.5	164.5	2,883.4	497.7	663.1
Attributable to:					
Owners of the parent	2,600.6	166.6	2,891.6	503.7	671.2
Non controlling interests	(2.1)	(2.1)	(8.2)	(6.0)	(8.1)
	2,598.5	164.5	2,883.4	497.7	663.1
Earnings per share for continuing operations MUR	3.75	0.13	3.99	0.46	0.60
Earnings per share MUR	3.82	0.24	4.24	0.74	0.99
Dividends per share MUR	-	-	0.13	0.12	0.34
Number of ordinary shares used in calculation	680,522,310	680,522,310	680,522,310	680,522,310	680,522,310

Statement of Comprehensive Income

	Unaudited 3 months ended 30 June		Unaudited 9 months ended 30 June		Audited Year ended 30 September
	2017	2016	2017	2016	2016
	MUR m	MUR m	MUR m	MUR m	MUR m
Profit for the period/year	2,598.5	164.5	2,883.4	497.7	663.1
Other comprehensive income					
Other comprehensive income not be reclassified to Profit or Loss in subsequent periods:					
Remeasurement of defined benefit obligations	-	-	1.4	-	17.7
Other comprehensive income to be reclassified to Profit or Loss in subsequent periods:					
Exchange difference on translation of foreign entities	(2.3)	0.5	(1.4)	1.0	0.9
Movement in reserves of associates	(0.7)	0.8	(0.1)	(0.8)	(0.4)
Gains arising on cash flow hedges	-	-	-	5.6	5.6
Other comprehensive income for the period/year, net of tax	(3.0)	1.3	(0.1)	5.8	23.8
Total comprehensive income for the period/year, net of tax	2,595.5	165.8	2,883.3	503.5	686.9
Attributable to:					
Owners of the parent	2,597.6	167.9	2,891.5	509.5	695.0
Non controlling interests	(2.1)	(2.1)	(8.2)	(6.0)	(8.1)
	2,595.5	165.8	2,883.3	503.5	686.9

Statement of Changes in Equity

MUR m	Attributable to owners of the parent					Total Equity
	Stated capital	Revaluation and other reserves	Retained earnings	Total	Non controlling interest	
At 1 October 2016	680.5	452.0	2,348.7	3,481.2	384.5	3,865.7
Profit/(loss) for the period	-	-	2,891.6	2,891.6	(8.2)	2,883.4
Other comprehensive income for the period	-	(0.1)	-	(0.1)	-	(0.1)
Total comprehensive income for the period	-	(0.1)	2,891.6	2,891.5	(8.2)	2,883.3
Dividends	-	-	(88.5)	(88.5)	-	(88.5)
Transfer	-	8.2	(8.2)	-	-	-
Purchase of non controlling interest	-	25.5	(17.9)	7.6	(72.6)	(65.0)
Deconsolidation of group companies	-	(9.2)	25.4	16.2	-	16.2
Total transactions with owners of parent	-	24.5	(89.2)	(64.7)	(72.6)	(137.3)
At 30 June 2017	680.5	476.4	5,151.1	6,308.0	303.7	6,611.7
At 1 October 2015	680.5	318.6	2,018.5	3,017.6	391.0	3,408.6
Profit/(loss) for the period	-	-	503.7	503.7	(6.0)	497.7
Other comprehensive income for the period	-	5.8	-	5.8	-	5.8
Total comprehensive income for the period	-	5.8	503.7	509.5	(6.0)	503.5
Dividends	-	-	(81.6)	(81.6)	-	(81.6)
Issue of shares	-	-	-	-	1.6	1.6
Deconsolidation of group companies	-	(1.4)	1.4	-	-	-
Total transactions with owners of parent	-	(1.4)	(80.2)	(81.6)	1.6	(80.0)
At 30 June 2016	680.5	323.0	2,442.0	3,445.5	386.6	3,832.1

Statement of Cash Flows

	Unaudited 9 months ended 30 June	Audited Year ended 30 September
	2017	2016
	MUR m	MUR m
Net cash flow generated from/(used in) operating activities	1,168.7	(819.3)
Net cash flow (used in)/generated from investing activities	(2,028.7)	245.9
Net cash flow generated from financing activities	426.7	531.3
Net decrease in cash and cash equivalents	(433.3)	(42.1)
Cash and cash equivalents - opening	576.4	618.5
Cash and cash equivalents - closing	143.1	576.4

Comments on results

Quarter ended 30 June 2017

In May 2017, the Group completed the sale of its Global Business cluster which produced a net profit on disposal of MUR2,463.8m. In our financial reporting, Global Business is now accounted for under 'discontinued operations' and prior period results have been appropriately adjusted for comparison purposes. Group results have been positively impacted by this transaction with a Group Profit after Tax for the quarter of MUR2,598.5m.

Group PAT, excluding non-recurring items, continued to benefit from its main contributors, the Finance and Property clusters, up 14% and 18% respectively.

Nine months ended 30 June 2017

The impact of the Global Business sale is similarly reflected in the cumulative performance up to June with the Group reporting a Profit after Tax of MUR2,883.4m.

Net Operating Income from continuing operations grew by 12% over history with the Finance cluster benefiting from increased lending volumes and the Property cluster reflecting a healthy increase in rental income.

Group PAT from continuing operations and before non-recurring items rose to MUR249.1m again boosted by the Finance and Property clusters.

Outlook

The rapid growth of our two main businesses and the strength of the Balance Sheet give the Group the comfort for further extending its investment opportunities both in Mauritius and the region.

By order of the Board
Cim Administrators Ltd
Company Secretary

10 August 2017

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 2016, 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.

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