

CREDIT BANK OF MOSCOW reports its preliminary RAS results for 2017

CREDIT BANK OF MOSCOW (the “**Bank**”) reports its preliminary results for 2017 in accordance with Russian Accounting Standards.

All figures stated as of 1 January 2017, but not as of 1 January 2018, reflect subsequent events.

Net income for 2017 was RUB 13.9 bln, having increased 5.5 times year-on-year (2016: RUB 2.5 bln). **Net interest income** (before provisions) accounted for RUB 45.1 bln and **net fee and commission income** amounted to RUB 8.2 bln in 2017.

The Bank’s **total assets** as at 1 January 2018 reached RUB 1,830.2 bln, a 32.4% or RUB 447.4 bln increase for the year.

The Bank’s **gross loan portfolio** including repo transactions increased by 44.1 % to RUB 1,594.9 bln as at 1 January 2018, of which RUB 1,499.7 bln or 94.0% were attributable to **corporate loans** and RUB 95.2 bln or 6.0 % to **retail loans**. The increase was mainly driven by an increase in corporate loans which increased by 49.4%.

Customer deposits increased by 33.6% to RUB 1,032.1 bln as at 1 January 2018, mainly due to a 41.1% increase in **corporate deposits** that were RUB 751.3 bln. **Retail deposits** increased by 17.1% to RUB 285.0 bln as at 1 January 2018.

The Bank’s **capital adequacy ratios** as at 1 January 2018, were: N1.1 – 8.3%, N1.2 – 11.6%, N1.0 – 20.5%, while **the total capital calculated in accordance with Basel III** increased by 78.7% in 2017 from RUB 141.1 bln to RUB 252.2 bln. The increase was mainly due to the Bank’s raising additional capital. In the first half of 2017, the Bank placed two subordinated Eurobonds through a special purpose vehicle, CBOM Finance PLC, totalling USD 1.3 bln, of which USD 700 mln was included in the Bank’s Additional Tier 1 capital. In the second half of 2017, the Bank raised RUB 14.4 bln of core capital through an SPO on the Moscow Exchange, and RUB 22.0 bln of Tier 2 capital through subordinated deposits.

The **Bank’s branch network** consisted of 99 offices and 32 stand-alone cash desks in and around Moscow as at 1 January 2018. It had approximately 6,300 payment terminals and over 1,100 ATMs as at 1 January 2018.

The Bank is one of the market leaders in the cash collection business in Moscow and Moscow region. As at 1 January 2018, it had over 3,300 cash collection customers, of which 202 were credit institutions.