

CREDIT BANK OF MOSCOW reports its preliminary RAS results for the first seven months of 2018

CREDIT BANK OF MOSCOW has reported its preliminary results for January-July 2018 in accordance with the Russian Accounting Standards.

The Bank's **pre-tax net income** for the first seven months of 2018 increased by 6.0% yoy to RUB 4.1 bln. It was driven by provisioning charges falling 52.6% to RUB 7.5 bln as a result of better loan portfolio quality, and by net interest income rising 10.8% to RUB 25.9 bln. **Net income after taxes** was RUB 2.4 bln.

The Bank's **total assets** stayed at the 2017 level of RUB 1,847.0 bln.

Total retail and corporate loan portfolio, including repos, expanded by 2.2% to RUB 1,633.2 bln, of which 93.8% is attributable to **corporate loans** and 6.2% to **retail loans**. The retail portfolio grew by 5.6% to RUB 100.5 bln and the corporate portfolio by 2.2% to RUB 1,532.7 bln.

Retail deposits rose by 21.2% ytd (by 11.2% in July alone) to RUB 345.4 bln, in particular due to the assignment of Sovietsky Bank's private deposits in July 2018. **Corporate deposits** grew by 3.4% ytd to RUB 777.0 bln. Thus, the bank's deposit base has exceeded RUB 1 tln.

Total capital calculated in accordance with Basel III grew by 4.3% ytd to RUB 263.0 bln, in particular due to the inclusion of RUB 5 bln perpetual subordinated bonds issued in July 2018 in the Bank's Tier I capital.

Capital adequacy ratios as of 1 August 2018 strengthened compared to the 1st January and reached: N1.1 – 8.9%, N1.2 – 12.9%, N1.0 – 21.8%.