DECEMBER/2020

KEY RESULTS

MOLDINDCONBANK MOLDOVA

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ДОВЕРИЕ
ОБЕДИНЕН ХОЛДИНГ АД

FINANCIAL ACCENTS

REVENUES

In 2020, the realized revenues from MICB amount to BGN 108,994 thousand, which is an annual growth of 3%. In the net interest income we observe a minimal decrease of 2%, dictated by the policy pursued to reduce the base interest rate by the National Bank of the Republic of Moldova. An increase of 9% was reported in the net income from fees and commissions.

FINANSIAL RESULTS

The bank made a profit of BGN 41,131 thousand. The decline on an annual basis is due to the impairment of assets in the loan portfolio earlier in the year. The results achieved are in line with expectations and are extremely favorable despite the economic shocks of the past year.

ASSETS

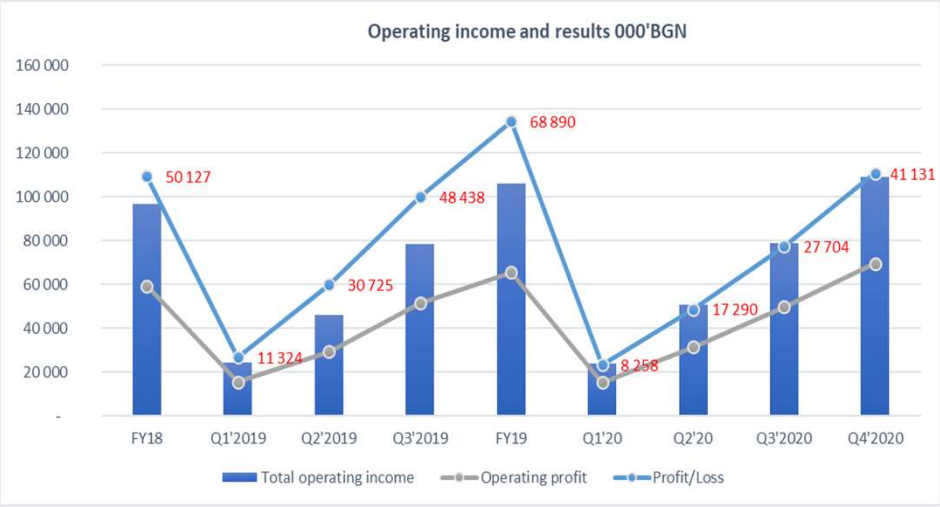
Assets at the end of the year exceeded BGN 2,000,000 thousand or 8% more than a year earlier. The loan / deposit ratio is about 48%.

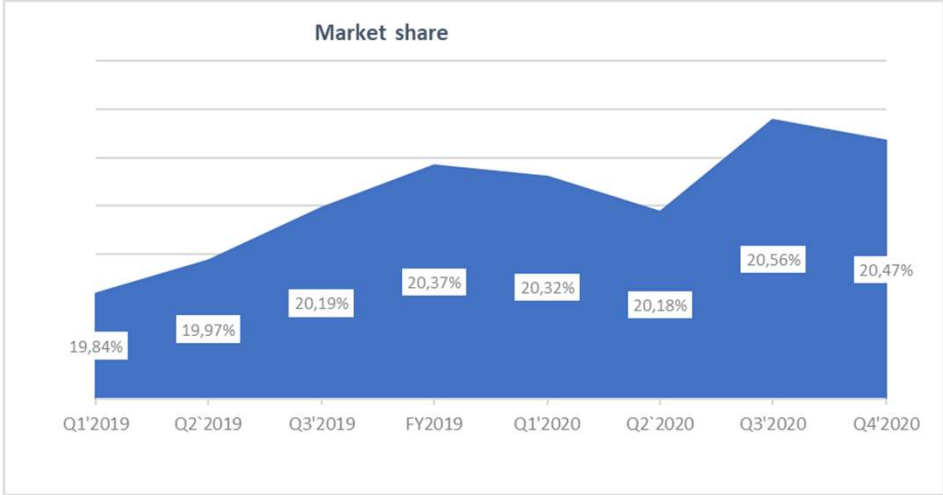
RATIOS

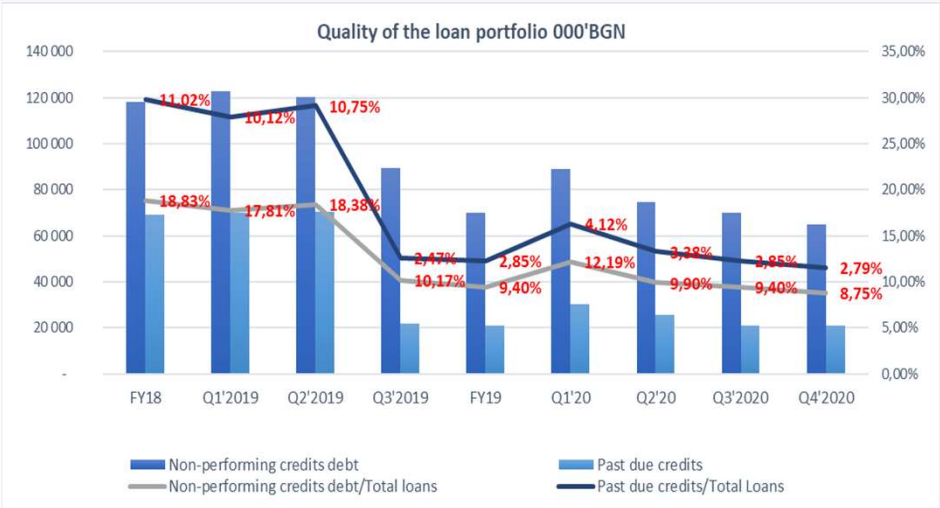
MICB again reports strong ratios above market averages. Return on assets (ROA) - 2.15% and return on equity (ROE) - 12.43%. The net interest margin (NIM) is 3.61%, remaining stable since the beginning of the calendar year.

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- The bank's loan portfolio is very well balanced. The share of non-performing and past due credits follows a downward trend throughout the year, reaching extremely low levels.
- Revenues and financial results continue their upward trend.
- MICB ended the year with a market share of 20.47% and second place in the banking sector in the Republic of Moldova. The bank is the undisputed leader in card transactions.

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KEY INDICATORS '000 MDL

	Key indicators	Reporting period									Δ			
	'000 MDL	Q4'2020	Q3'2020	Q2`2020	Q1'2020	FY19	Q3'2019	Q2`2019	Q1'2019	FY18	Δ % Q4''20 vs Q4'19	Δ % Q3'20 vs Q3'18	Δ % Q2'20 vs Q2'19	Δ % Q1'20 vs Q1'19
1	Total operating income	1 145 266	799 631	504 628	245 561	1 045 282	776 085	487 869	242 677	965 033	*10%*	*3%*	*3%*	*1%*
2	Incl. net interest gain	611 669	440 766	283 488	145 664	587 615	436 436	278 228	137 317	529 405	*4%*	*1%*	*2%*	*6%*
3	Incl. net fee and commission gain	351 757	244 525	149 544	73 846	302 072	219 951	148 349	71 290	285 108	*16%*	*11%*	*1%*	*4%*
4	Administrative expenses	413 855	296 406	192 749	89 102	400 344	265 685	179 089	89 570	373 700	*3%*	*12%*	*8%*	*-1%*
5	Operating profit	731 411	503 225	311 879	156 459	644 938	510 400	308 780	153 107	591 333	*13%*	*-1%*	*1%*	*2%*
6	Total assets	21 278 123	19 942 398	19 097 970	18 797 857	18 436 933	17 715 985	17 342 182	16 438 917	16 483 826	*15%*	*13%*	*10%*	*14%*
7	Total assets/Total assets banking system (market share)	20,47%	20,32%	20,18%	20,32%	20,37%	20,25%	19,97%	19,84%	19,84%	*0,1%*	*0%*	*0%*	*0%*
8	Incl. Loans and advances	7 816 414	7 530 359	7 475 807	7 523 839	8 663 772	6 848 362	6 621 945	6 157 361	6 931 648	*-10%*	*10%*	*13%*	*22%*
9	Incl. Cash, cash balances at central banks and other demand deposits	6 465 742	5 618 557	6 110 855	6 844 990	4 069 028	6 668 976	6 491 259	6 453 955	5 309 351	*59%*	*-16%*	*-6%*	*6%*
10	Non-performing credits debt	683 917	708 186	739 808	884 681	887 437	1 219 735	1 246 848	1 356 215	1 430 026	*-23%*	*-42%*	*-41%*	*-35%*
11	Non – performing credits debt/Total loans	8,75%	9,40%	9,90%	11,76%	10,24%	17,81%	18,83%	22,03%	20,63%	*-1%*	*-8%*	*10%*	*-10%*
12	Total past due credits	218 468	214 532	252 763	299 051	215 188	693 065	729 506	735 492	605 341	*2%*	*-69%*	*-65%*	*-59%*
13	Total past due credits /Total loans	2,79%	2,85%	3,38%	3,97%	2,48%	10,12%	11,02%	11,94%	8,73%	*0,3%*	*-72%*	*-8%*	*-8%*
14	Total liabilities	17 578 696	16 397 094	15 662 005	15 448 964	15 172 598	14 648 067	14 430 329	13 740 592	13 898 316	*16%*	*12%*	*9%*	*12%*
15	Incl. Deposits	16 463 972	15 268 068	14 570 050	14 346 311	14 096 895	13 521 771	13 265 821	12 602 534	13 107 612	*17%*	*13%*	*10%*	*14%*
16	Total Equity	3 699 427	3 545 304	3 435 964	3 348 893	3 264 334	3 067 924	2 911 853	2 698 325	2 585 510	*13%*	*16%*	*18%*	*24%*
17	Common Equity Tier 1	2 840 768	2 811 983	2 778 462	2 299 052	2 042 047	2 046 485	2 029 806	1 836 076	1 826 795	*39%*	*37%*	*37%*	*25%*
18	Profit/loss	432 192	280 787	171 614	84 913	678 445	480 367	324 336	112 507	500 345	*-36%*	*-42%*	*-47%*	*-25%*
19	Loans/deposit ratio	47,48%	49,32%	51,31%	52,44%	61,46%	50,65%	49,92%	48,86%	52,88%	*-14%*	*-3%*	*1%*	*7%*
20	Net interest margin (NIM) %	3,61	3,56	3,5	3,63	4,16	4,22	4,09	4,04	4,29				
21	Net interest margin (NIM) – banking system Moldova %	*3,76*	*3,74*	*3,7*	*3,94*	*4,39*	*4,38*	*4,26*	*4,22*	*4,31*				
22	Efficiency ration (ER) %	145,01	139,83	137,88	138,21	217,52	206,9	225,47	164,4	179,14				
23	Efficiency ration (ER) - banking system Moldova%	*134,12*	*133,1*	*128,44*	*140,71*	*159,25*	*165,94*	*168,27*	*162,53*	*142,65*				
24	Common Equity Tier 1 ration %	31,69	32,01	31,94	26,61	24,38	24,85	25	23,06	24,12				
25	Common Equity Tier 1 ration –banking system Moldova %	*27,06*	*27,04*	*26,54*	*24,67*	*24,97*	*25,65*	*25,68*	*26,61*	*26,29*				
26	ROA (return of the assets) %	2,15	1,9	1,76	1,76	3,67	3,52	3,6	2,53	2,96				
27	ROA – banking system Moldova %	*1,66*	*1,57*	*1,36*	*1,81*	*2,47*	*2,61*	*2,56*	*2,39*	*1,9*				
28	ROE (return of equity) %	12,43	10,96	10,19	10,21	23,12	22,48	23,48	16,85	20,81				
29	ROE – banking system Moldova %	*9,6*	*9,05*	*7,8*	*10,39*	*14,63*	*15,57*	*15,46*	*14,36*	*11,6*				

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KEY INDICATORS '000 BGN

	Key indicators	Reporting period									Δ			
	'000 BGN	Q4'2020	Q3'2020	Q2'2020	Q1'2020	FY19	Q3'2019	Q2'2019	Q1'2019	FY18	Δ % Q4'20 vs Q4'19	Δ % Q3'20 vs Q3'19	Δ % Q2'20 vs Q2'19	Δ % Q1'20 vs Q1'19
1	Total operating income	108 994	78 895	50 841	23 881	106 139	78 256	46 217	24 425	96 682	*1%*	*1%*	*10%*	*-2%*
2	Incl. net interest gain	58 212	43 488	28 561	14 166	59 667	44 008	26 357	13 821	53 039	*-5%*	*-1%*	*8%*	*2%*
3	Incl. net fee and commission gain	33 476	24 126	15 066	7 181	30 673	22 179	14 054	7 175	28 564	*5%*	*9%*	*7%*	*0%*
4	Administrative expenses	39 386	29 245	19 419	8 665	40 651	26 790	16 966	9 015	37 439	*5%*	*9%*	*14%*	*-4%*
5	Operating profit	69 608	49 650	31 421	15 215	65 488	51 466	29 252	15 410	59 243	*-2%*	*-4%*	*7%*	*-1%*
6	Total assets	2 025 022	1 967 599	1 924 093	1 828 070	1 872 112	1 786 390	1 642 874	1 654 530	1 651 438	*6%*	*10%*	*17%*	*10%*
7	Total assets/Total assets banking system (market share)	20,36%	20,56%	20,18%	20,32%	20,37%	20,19%	19,97%	19,84%	19,84%	*0%*	*0%*	*0%*	*0%*
8	Incl. Loans and advances	743 882	742 976	753 177	731 685	879 732	690 554	627 316	619 721	694 450	*7%*	*8%*	*20%*	*18%*
9	Incl. Cash, cash balances at central banks and other demand deposits	615 340	554 350	615 660	665 667	413 175	672 466	614 935	649 572	531 919	*-16%*	*-18%*	*0%*	*2%*
10	Non-performing credits debt	65 088	69 873	74 535	89 187	89 465	122 992	118 117	136 723	144 165	*-46%*	*-43%*	*-37%*	*-35%*
11	Non – performing credits debt/Total loans	8,75%	9,40%	9,90%	12,19%	10,17%	17,81%	18,83%	22,06%	20,76%	*-9%*	*-8%*	*-9%*	*-10%*
12	Total past due credits	20 791	21 167	25 466	30 148	21 694	69 885	69 108	74 147	61 026	*-80%*	*-70%*	*-63%*	*-59%*
13	Total past due credits /Total loans	2,79%	2,85%	3,38%	4,12%	2,47%	10,12%	11,02%	11,96%	8,79%	*-14%*	*-7%*	*-8%*	*-8%*
14	Total liabilities	1 672 951	1 617 804	1 577 924	1 502 394	1 540 647	1 477 037	1 367 026	1 382 952	1 392 408	*9%*	*10%*	*15%*	*9%*
15	Incl. Deposits	1 566 863	1 506 410	1 467 912	1 395 162	1 431 418	1 363 467	1 256 709	1 268 409	1 313 191	*10%*	*10%*	*17%*	*10%*
16	Total Equity	352 072	349 794	346 168	325 676	331 465	309 354	275 848	271 579	259 030	*13%*	*13%*	*25%*	*20%*
17	Common Equity Tier 1	270 354	277 442	279 926	223 580	207 352	206 357	192 289	184 796	183 018	*33%*	*34%*	*46%*	*21%*
18	Profit/loss	41 131	27 704	17 290	8 258	68 890	48 438	30 725	11 324	50 127	*-38%*	*-43%*	*-44%*	*-27%*
19	Loans/deposit ratio	47,48%	49,32%	51,31%	52,44%	61,46%	50,65%	49,92%	48,86%	52,88%				
20	Net interest margin (NIM) %	3,61	3,56	3,5	3,63	4,16	4,22	4,09	4,04	4,29				
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28	ROE (return of equity) %	12,43	10,96	10,19	10,21	23,12	22,48	23,48	16,85	20,81				
29	ROE – banking system Moldova %	*9,6*	*9,05*	*7,8*	*10,39*	*14,63*	*15,57*	*15,46*	*14,36*	*11,6*				
	Exchange rate MDL/BGN (end of period)	**10,8023**	**10,1354**	**9,9257**	**10,2829**	**9,8482**	**9,9172**	**10,556**	**9,9357**	**9,9815**				

Due to the dynamics of the MDL / BGN exchange rate, there are differences between the two tables "Key indicators in MDL" and "Key indicators in BGN" in the columns with the changes (Δ **).*

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