

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 30, 2019

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED JUNE 30, 2019

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UNAUDITED CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED JUNE 30, 2019

EXPRESSED IN THOUSANDS O	F U.S.	DOLLARS
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	Notes	Six months ended June 30, 2019	Six months ended June 30, 2018	Three months ended June 30, 2019	Three months ended June 30, 2018	Year ended December 31, 2018
Interest income	6	108,220	53,937	57,744	29,632	123,400
Interest expense	6	(12,107)	(6,819)	(7,284)	(2,968)	(13,597)
Net interest income	6	96,113	47,118	50,460	26,664	109,803
Net fee income	7	320	117	169	102	418
Net gains/(losses) on financial instruments at fair value through profit						
or loss	8	12,809	3,521	13,414	5,239	7,809
		109,242	50,756	64,043	32,005	118,030
Staff costs	9	(15,632)	(11,222)	(8,419)	(5,786)	(25,310)
Other operating expenses	10	(7,672)	(5,260)	(3,435)	(3,161)	(11,936)
Impairment provision Foreign exchange	4	(916)	(1,281)	(426)	(696)	(3,758)
gains/(losses)		(10,430)	(1,630)	(11,124)	(4,986)	(4,989)
Operating profit for the period/year		74,592	31,363	40,639	17,376	72,037
Unwinding of interest on						
paid-in capital receivables		36,618	47,859	18,000	23,569	93,822
Profit for the period/year		111,210	79,222	58,639	40,945	165,859
Total comprehensive income for the						
period/year		111,210	79,222	58,639	40,945	165,859

UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2019

EXPRESSED IN THOUSANDS OF U.S. DOLLARS

	Notes	As at June	As at December
Assets	Notes	30, 2019	31, 2018
	11	202 105	122,988
Cash and cash equivalents Due from banks other than cash and cash	11	283,105	122,900
equivalents	12	5,941,645	4,800,559
Derivative financial assets	13	4,535	710
Debt instruments measured at amortised cost	14	39,009	-
Right-of-use assets	15	183	-
Loans and advances	16	912,125	628,104
Paid-in capital receivables	17	4,277,584	4,846,783
Property and equipment	18	1,165	1,205
Intangible assets	19	979	931
Other assets	20	816	1,133
Total assets	<u> </u>	11,461,146	10,402,413
Liabilities			
Derivative financial liabilities	13	683	6,374
Financial liabilities designated at fair value			
through profit or loss	21	894,487	443,809
Note payables	22	493,998	-
Lease liabilities	22	181	-
Other liabilities	23	12,329	7,367
Total liabilities		1,401,678	457,550
Equity			
Paid-in capital	24	10,000,000	10,000,000
Other reserves	25	(122,416)	(162,429)
Retained earnings		181,884	107,292
Neturied currings		101,004	107,232
Total equity	_	10,059,468	9,944,863
Total equity and liabilities		11,461,146	10,402,413

UNAUDITED CONDENSED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED JUNE 30, 2019 EXPRESSED IN THOUSANDS OF U.S. DOLLARS

	Paid-in capital	Other reserves	Retained earnings	Total
As at January 1, 2019	10,000,000	(162,429)	107,292	9,944,863
Operating profit for the period Unwinding of interest on paid-in	-	-	74,592	74,592
capital receivables for the period			36,618	36,618
Profit and total comprehensive income for the period			111,210	111,210
Impact of early payment on paid-in capital receivables (Note 17) Reclassification of unwinding of interest		3,395		3,395
arising from paid-in capital receivables		36,618	(36,618)	
As at June 30, 2019	10,000,000	(122,416)	181,884	10,059,468
	Paid-in capital	Other reserves	Retained earnings	Total
As at January 1, 2018				Total 9,768,609
Operating profit for the period	capital	reserves	earnings	
Operating profit for the period Unwinding of interest on paid-in capital receivables for the period	capital	reserves	earnings 35,255	9,768,609
Operating profit for the period Unwinding of interest on paid-in capital receivables for the period Profit and total comprehensive income for the period	capital	reserves	earnings 35,255 31,363	9,768,609 31,363
Operating profit for the period Unwinding of interest on paid-in capital receivables for the period Profit and total comprehensive income for the period Impact of early payment on paid-in capital receivables	capital	reserves	earnings 35,255 31,363 47,859	9,768,609 31,363 47,859
Operating profit for the period Unwinding of interest on paid-in capital receivables for the period Profit and total comprehensive income for the period Impact of early payment on paid-in	capital	reserves (266,646)	earnings 35,255 31,363 47,859	9,768,609 31,363 47,859 79,222

UNAUDITED CONDENSED STATEMENT OF CASH FLOWS FOR THE SIX MONTHS ENDED JUNE 30, 2019 EXPRESSED IN THOUSANDS OF U.S. DOLLARS

OPERATING ACTIVITIES 79,222 Profit for the period 111,210 79,222 Adjustments for: Interest expense 12,107 6,819 Interest expense 12,107 6,819 Interest income from debt instruments at amortised cost (322) - Depreciation and amortisation 2744 81 Unrealised gains on financial instruments (18,164) (7,883) Unwinding of interest on paid-in capital receivables (36,618) (47,859) Impairment provisions for loans and commitments 916 1,281 Exchange gains on debt instruments at amortised cost (223) - Exchange losses on lease liabilities 8 - Debt issuance cost 552 - Operating cash flows before changes 8 - in operating assets and liabilities 69,730 31,661 Net increase in due from banks (1,141,086) (990,735) Net increase in due from banks (1,141,086) (990,735) Net increase in loans and advances (28,2088) (201,038) Net crease in loans and		Six months ended June 30,2019	Six months ended June 30,2018
Interest expense 12,107 6,819 Interest income from debt instruments at amortised cost 12,107 6,819 Interest income from debt instruments at amortised cost 12,207 4 81 Unrealised gains on financial instruments (18,164) (7,883) Unwinding of interest on paid-in capital receivables (18,164) (7,883) Unwinding of interest on paid-in capital receivables (18,164) (7,883) Unwinding of interest on paid-in capital receivables (18,164) (7,883) Unwinding of interest on paid-in capital receivables (18,164) (17,883) Unwinding of interest on paid-in capital receivables (18,164) (18,383) Unwinding of interest on paid-in capital receivables (18,164) (18,383) Unwinding of interest on paid-in capital receivables (18,281) Exchange gains on debt instruments at amortised cost (223) (223) Exchange losses on lease liabilities (8,383) (2010) Net increase in due from banks (1,141,086) (990,735) Net increase in due from banks (1,141,086) (1,143) Net increase in due from banks (1,141,086) (1,083) Net increase in due from banks (1,141,086) (1,141,086) (1,141,086) Net increase in due from banks (1,141,086) (1,141,086) (1,090,735) Net increase in due from banks (1,141,086) (1	OPERATING ACTIVITIES	·	·
Interest expense 12,107 6,819 Interest income from debt instruments at amortised cost 322 Depreciation and amortisation 274 81 Unrealised gains on financial instruments 18,164 (7,883) Unrealised gains on financial instruments 18,164 (7,883) Unrealised gains on financial instruments 316,618 (47,859) Impairment provisions for loans and commitments 916 1,281 Exchange gains on debt instruments at amortised cost (223) 1. Exchange gains on debt instruments at amortised cost (223) 2. Exchange losses on lease liabilities 8	Profit for the period	111,210	79,222
Interest income from debt instruments at amortised cost Competition and amortisation Competition and advances Competition and amortisation Competition and advances Competition and amortisation Competition and advances Competition and amortisation Competition an	Adjustments for:		
Depreciation and amortisation 274 81 Unrealised gains on financial instruments (18,164) (7,883) Unwinding of interest on paid-in capital receivables (36,618) (47,859) Impairment provisions for loans and commitments 916 1,281 Exchange gains on debt instruments at amortised cost (223) - Exchange losses on lease liabilities 8 - Debt issuance cost 552 - Operating cash flows before changes 552 - in operating assets and liabilities 69,730 31,661 Net increase in due from banks (1,141,086) (990,735) Net increase in loans and advances (282,088) (201,038) Net increase in loans and advances (282,088) (201,038) Net increase/(increase) in other assets 304 (29,217) Net increase/(increase) in other assets 304 (29,217) Net increase/(increase) in other liabilities 10,021 - Interest paid on lease liability (2) - NET CASH USED IN OPERATING ACTIVITIES 10,021 -	Interest expense	12,107	6,819
Unrealised gains on financial instruments (18,164) (7,883) Unwinding of interest on paid-in capital receivables (36,618) (47,859) Impairment provisions for loans and commitments 916 1,281 Exchange gains on debt instruments at amortised cost (223) - Exchange losses on lease liabilities 8 - Debt issuance cost 552 - Operating cash flows before changes 552 - in operating assets and liabilities 69,730 31,661 Net increase in due from banks (1,141,086) (990,735) Net increase in loans and advances (282,088) (201,038) Net increase (Increase) in other assets 304 (29,217) Net increase/(decrease) in other liabilities 2,113 158 Interest paid on lease liability (2) - NET CASH USED IN OPERATING ACTIVITIES (1,351,029) (1,189,171) INVESTING ACTIVITIES 10,021 - Purchase of debt instruments at amortised cost (48,475) (48,475) Purchase of property and equipment, intangible assets (239)		(322)	-
Unwinding of interest on paid-in capital receivables (36,618) (47,859) Impairment provisions for loans and commitments 916 1,281 Exchange gains on debt instruments at amortised cost (223) - Exchange losses on lease liabilities 8 - Debt issuance cost 552 - Operating cash flows before changes 552 - in operating assets and liabilities 69,730 31,661 Net increase in due from banks (1,141,086) (990,735) Net increase in loans and advances (282,088) (201,038) Net increase/(increase) in other assets 304 (29,217) Net increase/(decrease) in other liabilities 2,113 158 Interest paid on lease liability (2) - NET CASH USED IN OPERATING ACTIVITIES (1,351,029) (1,189,171) INVESTING ACTIVITIES 10,021 - Purchase of debt instruments at amortised cost (48,475) - Purchase of property and equipment, intangible assets (239) (403) NET CASH USED IN INVESTING ACTIVITIES (38,693) (40	Depreciation and amortisation	274	81
Impairment provisions for loans and commitments Exchange gains on debt instruments at amortised cost Exchange losses on lease liabilities Debt issuance cost S52 - Operating cash flows before changes in operating assets and liabilities Net increase in due from banks Net increase in due from banks Net increase in loans and advances (282,088) Net increase in loans and advances (282,088) Net decrease/(increase) in other assets Net decrease/(increase) in other assets S104 Net increase (29,217) Net increase ju loans and advances (282,088) Net decrease/(increase) in other liabilities S113 S158 Interest paid on lease liability (2) - NET CASH USED IN OPERATING ACTIVITIES (1,351,029) INVESTING ACTIVITIES Proceeds from redemption of debt instruments at amortised cost Purchase of debt instruments at amortised cost (48,475) Purchase of property and equipment, intangible assets (239) (403) NET CASH USED IN INVESTING ACTIVITIES (38,693) INVESTING ACTIVITIES Paid-in capital received Proceeds from issuance of bonds Proceeds from issuance of hote payables Proceeds from issuance of hote payables Proceeds from issuance cost (552) Payment of lease liability (40) - NET CASH PROVIDED BY FINANCING ACTIVITIES (552) - Payment of lease liability (40) - NET CASH PROVIDED BY FINANCING ACTIVITIES (38,9574) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 122,988 1,019,854 CASH AND CASH EQUIVALENTS	Unrealised gains on financial instruments	(18,164)	(7,883)
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Exchange losses on lease liabilities 8 - Debt issuance cost 552 - Operating cash flows before changes - in operating assets and liabilities 69,730 31,661 Net increase in due from banks (1,141,086) (990,735) Net increase in loans and advances (282,088) (201,038) Net decrease/(increase) in other assets 304 (29,217) Net increase in loans and advances 2,113 158 Net increase/(decrease) in other assets 304 (29,217) Net increase/(decrease) in other liabilities 2,113 158 Interest paid on lease liability (2) - NET CASH USED IN OPERATING ACTIVITIES (1,351,029) (1,189,171) INVESTING ACTIVITIES 10,021 - Purchase of debt instruments at amortised cost (48,475) - Purchase of property and equipment, intangible assets (239) (403) NET CASH USED IN INVESTING ACTIVITIES (38,693) (403) FINANCING ACTIVITIES (38,693) (403) FINANCING ACTIVITIES	·		1,281
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Net increase in due from banks Net increase in loans and advances Net increase in loans and advances Net increase/(decrease) in other assets Net decrease/(increase) in other assets Net decrease/(increase) in other liabilities Net increase/(decrease) in other liabilities Net increase/(decrease) in other liabilities Net increase/(decrease) in other liabilities Interest paid on lease liability (2) - NET CASH USED IN OPERATING ACTIVITIES Proceeds from redemption of debt instruments at amortised cost Purchase of debt instruments at amortised cost Purchase of property and equipment, intangible assets (239) (403) NET CASH USED IN INVESTING ACTIVITIES Financing Activities Paid-in capital received Proceeds from issuance of bonds Proceeds from issuance of note payables Payment of bond issuance cost (552) Payment of lease liability (40) NET CASH PROVIDED BY FINANCING ACTIVITIES NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS THE BEGINNING OF THE PERIOD ASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD CASH AND CASH EQUIVALENTS	-		
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Net decrease/(increase) in other assets Net increase/(decrease) in other liabilities Interest paid on lease liability (2) NET CASH USED IN OPERATING ACTIVITIES INVESTING ACTIVITIES Proceeds from redemption of debt instruments at amortised cost Purchase of debt instruments at amortised cost Purchase of property and equipment, intangible assets (239) (403) NET CASH USED IN INVESTING ACTIVITIES Financing Activities Proceeds from redemption of debt instruments at amortised cost Purchase of property and equipment, intangible assets (239) (403) NET CASH USED IN INVESTING ACTIVITIES Paid-in capital received Proceeds from issuance of bonds Proceeds from issuance of note payables Payment of bond issuance of note payables Payment of lease liability (40) Payment of lease liability (40) NET CASH PROVIDED BY FINANCING ACTIVITIES NET CASH PROVIDED BY FINANCING ACTIVITIES AT THE BEGINNING OF THE PERIOD LSH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD CASH AND CASH EQUIVALENTS	Net increase in due from banks	(1,141,086)	(990,735)
Net increase/(decrease) in other liabilities Interest paid on lease liability (2) NET CASH USED IN OPERATING ACTIVITIES NOT CASH USED IN OPERATING ACTIVITIES Proceeds from redemption of debt instruments at amortised cost Cost Purchase of debt instruments at amortised cost Purchase of property and equipment, intangible assets NET CASH USED IN INVESTING ACTIVITIES FINANCING ACTIVITIES Paid-in capital received Proceeds from issuance of bonds Proceeds from issuance of note payables Payment of bond issuance cost Payment of lease liability NET CASH PROVIDED BY FINANCING ACTIVITIES NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD Lag 2,113 158 2,113 10,117 10,221 10,023 10,023 10,020 10,023 10,023 10,023 10,023 1	Net increase in loans and advances	(282,088)	(201,038)
Interest paid on lease liability (2) — NET CASH USED IN OPERATING ACTIVITIES (1,351,029) (1,189,171)) INVESTING ACTIVITIES Proceeds from redemption of debt instruments at amortised cost (48,475) Purchase of debt instruments at amortised cost (48,475) Purchase of property and equipment, intangible assets (239) (403) NET CASH USED IN INVESTING ACTIVITIES (38,693) (403) FINANCING ACTIVITIES Paid-in capital received 609,212 300,000 Proceeds from issuance of bonds 448,012 — Proceeds from issuance of note payables 493,207 — Payment of bond issuance cost (552) — Payment of lease liability (40) — NET CASH PROVIDED BY FINANCING ACTIVITIES 1,549,839 300,000 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 160,117 (889,574) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 122,988 1,019,854 CASH AND CASH EQUIVALENTS	Net decrease/(increase) in other assets	304	(29,217)
NET CASH USED IN OPERATING ACTIVITIES INVESTING ACTIVITIES Proceeds from redemption of debt instruments at amortised cost Purchase of debt instruments at amortised cost Purchase of property and equipment, intangible assets (239) (403) NET CASH USED IN INVESTING ACTIVITIES Paid-in capital received Proceeds from issuance of bonds Proceeds from issuance of note payables Payment of bond issuance cost Payment of lease liability NET CASH PROVIDED BY FINANCING ACTIVITIES (552) Payment of lease liability NET CASH PROVIDED BY FINANCING ACTIVITIES AT THE BEGINNING OF THE PERIOD 122,988 1,019,854 CASH AND CASH EQUIVALENTS	Net increase/(decrease) in other liabilities	2,113	158
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Proceeds from redemption of debt instruments at amortised cost 10,021 - Purchase of debt instruments at amortised cost (48,475) Purchase of property and equipment, intangible assets (239) (403) NET CASH USED IN INVESTING ACTIVITIES (38,693) (403) FINANCING ACTIVITIES Paid-in capital received 609,212 300,000 Proceeds from issuance of bonds 448,012 - Proceeds from issuance of note payables 493,207 - Payment of bond issuance cost (552) - Payment of lease liability (40) - NET CASH PROVIDED BY FINANCING ACTIVITIES 1,549,839 300,000 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 160,117 (889,574) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 122,988 1,019,854 CASH AND CASH EQUIVALENTS	NET CASH USED IN OPERATING ACTIVITIES	(1,351,029)	(1,189,171))
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NET CASH USED IN INVESTING ACTIVITIES FINANCING ACTIVITIES Paid-in capital received Proceeds from issuance of bonds Proceeds from issuance of note payables Payment of bond issuance cost Payment of lease liability NET CASH PROVIDED BY FINANCING ACTIVITIES NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS	Purchase of debt instruments at amortised cost		
FINANCING ACTIVITIES Paid-in capital received 609,212 300,000 Proceeds from issuance of bonds 448,012 - Proceeds from issuance of note payables 493,207 - Payment of bond issuance cost (552) - Payment of lease liability (40) - NET CASH PROVIDED BY FINANCING ACTIVITIES 1,549,839 300,000 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 160,117 (889,574) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 122,988 1,019,854 CASH AND CASH EQUIVALENTS	Purchase of property and equipment, intangible assets	(239)	(403)
Paid-in capital received 609,212 300,000 Proceeds from issuance of bonds 448,012 - Proceeds from issuance of note payables 493,207 - Payment of bond issuance cost (552) - Payment of lease liability (40) - NET CASH PROVIDED BY FINANCING ACTIVITIES 1,549,839 300,000 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 160,117 (889,574) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 122,988 1,019,854 CASH AND CASH EQUIVALENTS	NET CASH USED IN INVESTING ACTIVITIES	(38,693)	(403)
Proceeds from issuance of bonds 448,012 - Proceeds from issuance of note payables 493,207 - Payment of bond issuance cost (552) - Payment of lease liability (40) - NET CASH PROVIDED BY FINANCING ACTIVITIES 1,549,839 300,000 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 160,117 (889,574) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 122,988 1,019,854 CASH AND CASH EQUIVALENTS	FINANCING ACTIVITIES		
Proceeds from issuance of note payables 493,207 - Payment of bond issuance cost (552) - Payment of lease liability (40) - NET CASH PROVIDED BY FINANCING ACTIVITIES 1,549,839 300,000 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 160,117 (889,574) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 122,988 1,019,854 CASH AND CASH EQUIVALENTS	Paid-in capital received	609,212	300,000
Payment of bond issuance cost Payment of lease liability (40) NET CASH PROVIDED BY FINANCING ACTIVITIES 1,549,839 300,000 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 160,117 (889,574) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 122,988 1,019,854 CASH AND CASH EQUIVALENTS	Proceeds from issuance of bonds	448,012	-
Payment of lease liability (40) NET CASH PROVIDED BY FINANCING ACTIVITIES 1,549,839 300,000 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 160,117 (889,574) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 122,988 1,019,854 CASH AND CASH EQUIVALENTS	Proceeds from issuance of note payables	493,207	-
NET CASH PROVIDED BY FINANCING ACTIVITIES 1,549,839 300,000 NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS 160,117 (889,574) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD 122,988 1,019,854 CASH AND CASH EQUIVALENTS	Payment of bond issuance cost	(552)	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD CASH AND CASH EQUIVALENTS 160,117 (889,574) 122,988 1,019,854	Payment of lease liability	(40)	
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD CASH AND CASH EQUIVALENTS 122,988 1,019,854	NET CASH PROVIDED BY FINANCING ACTIVITIES	1,549,839	300,000
AT THE BEGINNING OF THE PERIOD 122,988 1,019,854 CASH AND CASH EQUIVALENTS		160,117	(889,574)
CASH AND CASH EQUIVALENTS		122 000	4 040 054
		122,988	1,019,854
		283,105	130,280