



# Atlas Mara Limited

## Q1 2018 Financial Results



June 2018

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This presentation contains certain non-GAAP financial information. The primary non-GAAP financial measures used are 'adjusted operating profit' which is computed by adjusting reported results for the impact of one-off and transaction related items and "constant currency balances/variances, which adjusts for the period-on-period effects of foreign currency translation differences. One-off items are considered, but not limited to be those related to matters such as separation packages paid to staff and executives, integration costs when acquiring new business and costs associated with corporate restructures and reorganisations which management and investors would identify and evaluate separately when assessing performance and performance trends of the business. Reconciliations between non-GAAP financial measurements and the most directly comparable IFRS measures are provided in the Reconciliations of Non-GAAP Financial Measures document available on the Atlas Mara website.

## Performance Overview: Q1 2018 vs Q1 2017

### Revenue

**USD 53.5m**

2017 : USD 58.4m

Var: (8.4%) CC Var (10.7%)

### Loans and advances

**USD 1,367.7m**

2017: USD 1,304.0m

Var 4.7% CC Var 0.2%

### Total Assets

**USD 3,101.6m**

2017: USD 2,771.4m

Var 11.1% CC Var 7.9%

### Credit impairments

**USD 1.5m**

2017 : USD 3.0m

Var 50.5% CC Var 53.1%

### Deposits

**USD 1,853.8m**

2017: USD 1,753.8m

Var 5.7% CC Var 1.5%

### ROE

**11.9%**

2017: 3.7%

### Total expenses

**USD 52.3m**

2017 : USD 50.0m

Var 4.5% CC Var 1.9%

### Total equity (ex IFRS 9)

**USD 826.3m**

2017: USD 547.7m

### Total physical locations: 315

(c.640 including UBN)

**ATMs :354**

(>1000 including UBN)

### Net profit

**USD 24.0m**

2017 : USD 5.0m

Var >100% CC Var >100%

### Net book value per share

(ex IFRS 9)

**USD 4.84**

Dec 2017: USD 4.77

### Countries of Operation: 7

**Customers: c600k**

(>4m including UBN)

(1)

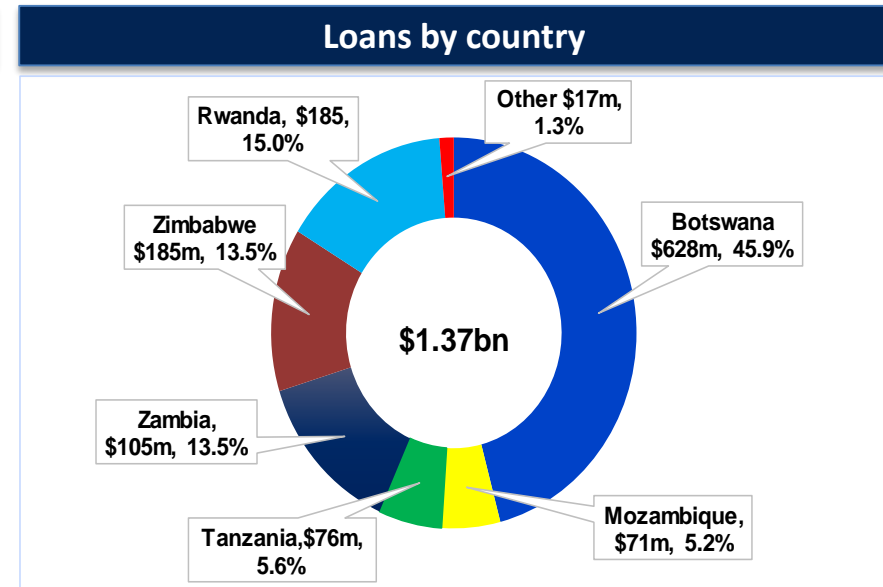
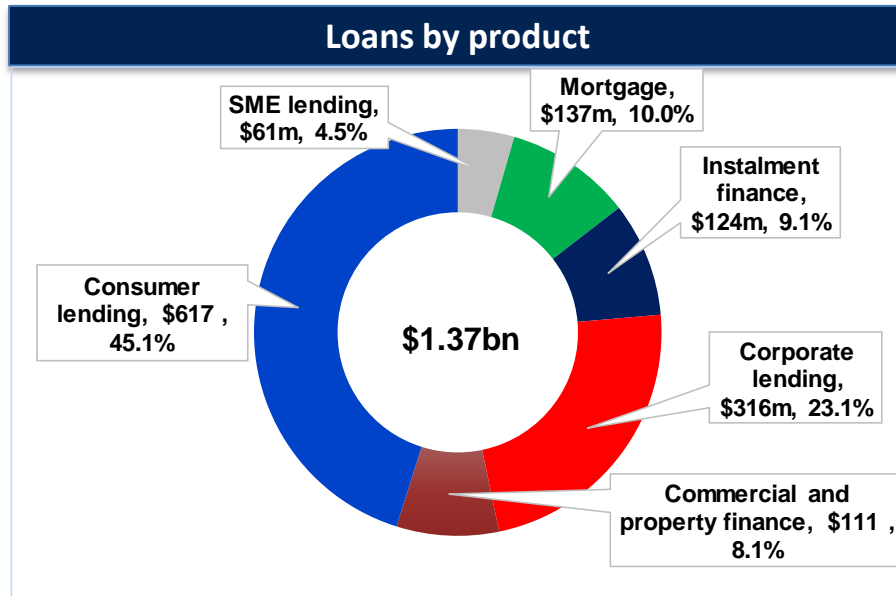
# ATMA Group Income Statement Summary – Q1 2018

Quarterly				\$'million	Year to date			
Q1 2017	Q2 2017	Q3 2017	Q4 2017		Q1 2018	Q1 2017	Var %	CC Var %
37.1	41.5	39.3	27.4	Net interest income	35.7	37.1	(3.8%)	(6.7%)
21.3	22.3	27.4	44.2	Non-interest revenue	17.8	21.3	(16.5%)	(17.8%)
<b>58.4</b>	<b>63.8</b>	<b>66.7</b>	<b>71.6</b>	<b>Total income</b>	<b>53.5</b>	<b>58.4</b>	(8.4%)	(10.7%)
(3.0)	(7.0)	(9.4)	(2.9)	Credit impairment	(1.5)	(3.0)	50.5%	53.1%
<b>55.4</b>	<b>56.8</b>	<b>57.3</b>	<b>68.7</b>	<b>Operating income</b>	<b>52.0</b>	<b>55.4</b>	<b>(6.1%)</b>	<b>(8.3%)</b>
(50.0)	(54.1)	(56.2)	(63.2)	Total expenses	(52.3)	(50.0)	(4.5%)	(1.9%)
<b>5.4</b>	<b>2.7</b>	<b>1.1</b>	<b>5.5</b>	<b>Net operating income</b>	<b>(0.3)</b>	<b>5.3</b>	<b>&gt;100%</b>	<b>&gt;100%</b>
3.9	4.8	2.8	26.9	Income from associates	26.3	3.9	>100%	>100%
<b>9.3</b>	<b>7.5</b>	<b>3.9</b>	<b>32.4</b>	<b>Profit/(loss) before tax</b>	<b>26.0</b>	<b>9.2</b>	<b>&gt;100%</b>	<b>&gt;100%</b>
(4.3)	(1.0)	0.4	(2.8)	Income tax and non-controlling interest	(2.0)	(4.2)	52.4%	>(100%)
<b>5.0</b>	<b>6.5</b>	<b>4.3</b>	<b>29.6</b>	<b>Profit/(loss) after tax</b>	<b>24.0</b>	<b>5.0</b>	<b>&gt;100%</b>	<b>&gt;100%</b>
7.1%	7.4%	7.0%	5.5%	Net interest margin - Earning assets	6.5%	7.1%		
5.4%	8.5%	5.3%	4.0%	Net interest margin - Total assets	4.6%	5.4%		
0.9%	4.0%	2.9%	0.9%	Credit loss ratio	0.4%	0.9%		
85.6%	92.0%	84.3%	88.9%	Cost to income ratio	97.8%	85.7%		
0.7%	0.3%	0.6%	3.8%	Return on assets	3.1%	0.7%		
3.7%	1.1%	2.3%	14.8%	Return on equity	11.9%	6.7%		

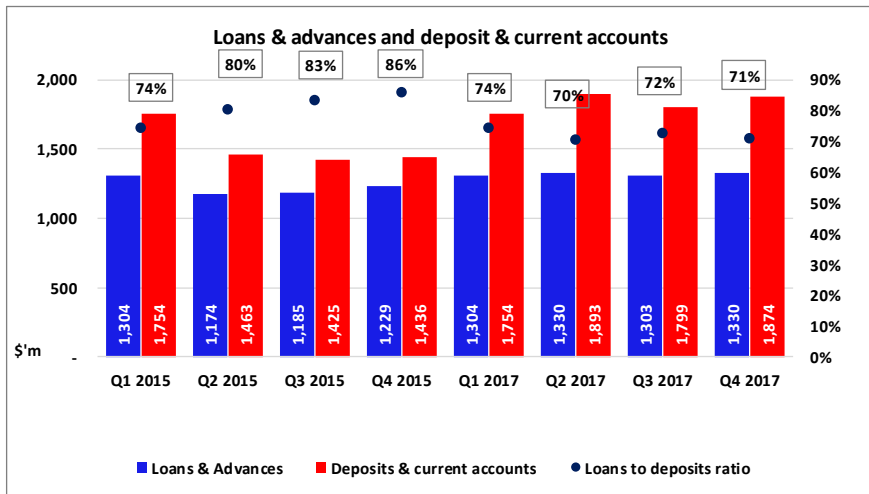
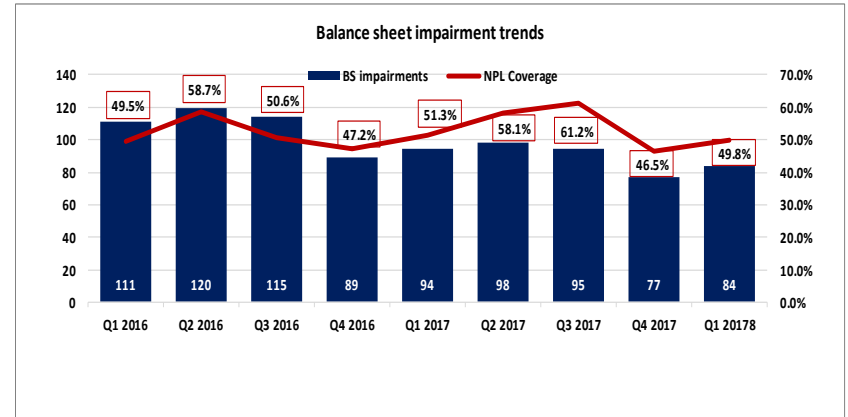
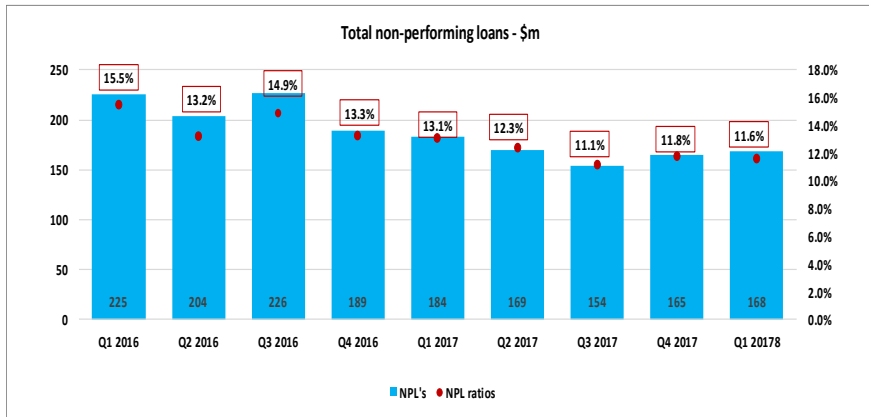
## ATMA Group Balance Sheet Summary – Q1 2018

Quarterly				\$'million	Year to date			
Q1 2017	Q2 2017	Q3 2017	Q4 2017		Q1 2018	Q1 2017	Var %	CC Var %
422.4	486.2	497.6	456.9	Cash and investments	302.9	422.4	(28.3%)	(31.0%)
180.6	91.4	99.2	147.0	Financial assets held for trading	82.0	180.6	(54.6%)	(56.4%)
1,304.0	1,329.9	1,303.2	1,330.0	Loans & advances to customers	1,367.7	1,304.0	4.9%	0.3%
187.2	323.5	330.9	303.9	Investments	429.5	187.2	>100%	>100%
295.8	302.6	306.1	390.0	Investment in associates	515.6	295.8	74.3%	76.2%
155.3	175.1	171.9	174.7	Intangible assets	177.1	155.3	14.1%	13.3%
226.1	204.7	245.5	290.7	Other assets	226.7	226.1	0.3%	2.0%
<b>2,771.4</b>	<b>2,913.4</b>	<b>2,954.4</b>	<b>3,093.2</b>	<b>Total assets</b>	<b>3,101.6</b>	<b>2,771.4</b>	<b>11.9%</b>	<b>8.6%</b>
1,753.8	1,892.7	1,799.3	1,873.6	Customer deposits	1,853.8	1,753.8	5.7%	1.5%
367.3	364.7	341.1	348.8	Borrowed funds	350.5	367.3	(4.6%)	(6.5%)
102.6	82.9	56.5	66.9	Other liabilities	71.0	102.7	(30.9%)	(24.2%)
547.7	573.1	757.5	803.9	Capital and Reserves	826.3	547.7	50.9%	47.7%
<b>2,771.4</b>	<b>2,913.4</b>	<b>2,954.4</b>	<b>3,093.2</b>	<b>Total equity and liabilities</b>	<b>3,101.6</b>	<b>2,771.4</b>	<b>11.9%</b>	<b>8.6%</b>
74.4%	70.3%	72.4%	71.0%	Loan : Deposit ratio	73.8%	74.4%		
31.1%	12.3%	11.1%	11.8%	NPL ratio	11.8%	13.1%		

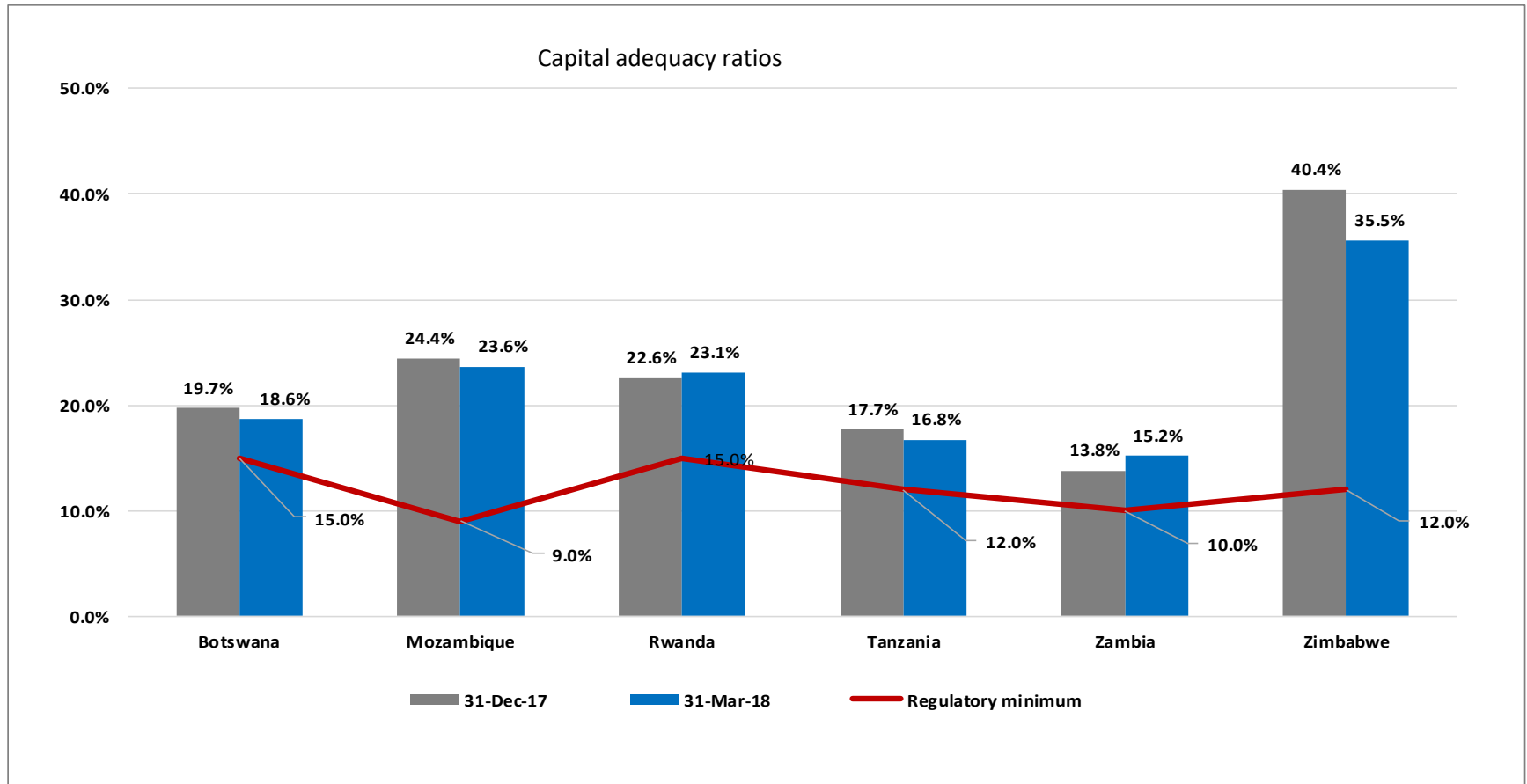
# Loans and Advances



# Quality of Loans and Advances



# Capital Management



- All the banking operations met minimum capital adequacy ratio