



“ABSOLUT LEASING” Leasing Company Development Project for the period of 2018-2020

Introduction

Dynamics and volume of the leasing market

The main objective of the development strategy of “ABSOLUT LEASING” LLC (hereinafter referred to as the Company) is to define mid-term tasks. The development strategy is a basis for the Company’s activity planning, assessment of contribution of the Company's employees’ to the development of the Company’s activity. It also serves as a basis for the subsequent control of their qualitative implementation.

The Company's strategy is aimed to ensuring stable development and strengthening its position in the market, as well as positioning as a reliable and modern financial institution providing a wide range of leasing services.

In the process of the strategy development, the Company relied upon macroeconomic trends and the development of the leasing services sector, conditions for the leasing services market and operating environment, as well as on the current strengths and weaknesses of the Company. The strategy identifies mid-term strategic objectives and targets, priority directions for the activities development, target customer segments and the necessary conditions to ensure implementation of the strategic goals of the Company.

STRATEGIC GOALS OF THE COMPANY

Dynamics and volume of the leasing services market

Balance figures, in mln. soums	As of December 31, 2018	As of December 31, 2019	As of December 31, 2020
Assets	51 568	65 996	72 428
Leasing portfolio	36 578	40 899	48 001
Real estate investments	-	23 093	23 160
Equity, including	23 174	25 583	26 371
Authorized capital	16 000	21 000	21 000
Borrowed funds, including	23 192	40 420	46 067
Bank loans	23 192	32 446	34 352

Financial results, in mln. soums	As of December 31, 2018	As of December 31, 2019	As of December 31, 2020
Total income, including	9127	10 579	12 177
Interest income	5 799	6 481	7 556
Commission income	20	648	892
Rental income	1 325	2 986	3 224
Other	1 983	464	504
Total expenses, including	4 686	5 414	5 648
Financial expenses	2 852	3 686	3 877
Staff salary	482	485	488
Property maintenance	5	81	95
Administrative expenses	104	88	111
Depreciation expense	753	1 115	1 055
Other	35	20	22
Net profit	4441	5 165	6 529

Performance indicators	As of December 31, 2018	As of December 31, 2019	As of December 31, 2020
Expenses/ income	51%	51%	46%
Net interest margin	8%	8%	8%
Borrowed funds/ Leasing portfolio	63%	99%	96%
ROE	17%	20%	25%