

<For reference only>

**MARUHAN Investment Asia Pte. Ltd. and its subsidiaries**

**Consolidated Statement of Financial Position**

**For the financial years of 31 December 2019, 31 December 2018 and 31 December 2017**

	<b>2019</b> US\$'000	<b>2018</b> US\$'000	<b>2017</b> US\$'000
<b>Assets</b>			
Cash, balances and placements with central bank	313,879	250,915	185,977
Placements and balances with banks	53,104	26,576	32,317
Loans to customers	1,417,822	1,103,585	861,212
Other assets	28,960	24,428	20,631
Deferred tax assets	6,094	4,908	3,120
Property and equipment	54,856	38,866	25,960
Intangible assets	21,614	19,267	18,778
<b>Total assets</b>	<b>1,896,329</b>	<b>1,468,545</b>	<b>1,147,995</b>
<b>Liabilities</b>			
Deposits and balances of banks	82,278	58,432	42,423
Deposits and balances of customers	922,100	775,544	606,795
Bills and drafts payable	5,014	1,075	1,856
Other liabilities	31,396	22,000	14,694
Tax payable	9,443	6,679	4,825
Deferred tax liabilities	744	696	767
Provision for retirement benefit	18,613	13,342	10,743
Bank borrowings	442,830	293,689	240,475
Debt issued	42,000	25,000	8,000
<b>Total liabilities</b>	<b>1,554,418</b>	<b>1,196,457</b>	<b>930,578</b>
<b>Equity</b>			
Share capital and other capital	254,680	224,680	195,840
Retained earnings	103,740	64,270	41,110
Other reserves	(19,343)	(19,990)	(19,533)
<b>Equity attributable to equity holders of the Company</b>	<b>339,077</b>	<b>268,960</b>	<b>217,417</b>
Non-controlling interests	2,834	3,128	-
<b>Total equity</b>	<b>341,911</b>	<b>272,088</b>	<b>217,417</b>
<b>Total equity and liabilities</b>	<b>1,896,329</b>	<b>1,468,545</b>	<b>1,147,995</b>

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**MARUHAN Investment Asia Pte. Ltd. and its subsidiaries**

**Consolidated Statement of Comprehensive Income**

**For the financial years of 31 December 2019, 31 December 2018 and 31 December 2017**

	<b>2019</b> US\$'000	<b>2018</b> US\$'000	<b>2017</b> US\$'000
Interest income	185,051	146,083	123,586
Less : Interest expense	72,960	57,068	51,176
<b>Net interest income</b>	<b>112,091</b>	<b>89,015</b>	<b>72,410</b>
Fee and commission income	14,432	11,135	7,916
Dividend income	10	10	19
Other income	4,053	1,888	1,210
Non-interest income	<b>18,495</b>	<b>13,033</b>	<b>9,145</b>
<b>Total operating income</b>	<b>130,586</b>	<b>102,048</b>	<b>81,555</b>
Less : Staff costs	(42,529)	(37,340)	(30,255)
Other operating expenses	(29,194)	(24,140)	(21,355)
<b>Total operating expenses</b>	<b>(71,723)</b>	<b>(61,480)</b>	<b>(51,610)</b>
<b>Operating profit before allowance</b>	<b>58,863</b>	<b>40,568</b>	<b>29,945</b>
Less : Allowance for credit and other losses	(7,858)	(10,332)	(8,817)
<b>Operating profit after allowance</b>	<b>51,005</b>	<b>30,236</b>	<b>21,128</b>
<b>Profit before tax</b>	<b>51,005</b>	<b>30,236</b>	<b>21,128</b>
Less : tax	(10,860)	(6,148)	(5,515)
<b>Profit for the financial year</b>	<b>40,145</b>	<b>24,088</b>	<b>15,613</b>
Other comprehensive income :			
Currency translation adjustments	(321)	(2,275)	(365)
Premium paid on acquisition of non-controlling interest	-	-	-
Net change in merger reserve	-	-	-
Net change in non-controlling interest	-	-	-
<b>Other comprehensive income for the financial year, net of tax</b>	<b>(321)</b>	<b>(2,275)</b>	<b>(365)</b>
<b>Total comprehensive income for the financial year, net of tax</b>	<b>39,824</b>	<b>21,813</b>	<b>15,248</b>