1

 $egin{aligned} \mathbf{A}_i \ \mathbf{A}_i \end{aligned}$

 $egin{aligned} \mathbf{A}_i \ \mathbf{A}_i \end{aligned}$

2020 9 22

" A_i

u n u n

0.3



2020 GDP 8.5% 13.9%

2020 7%~8%



2019 479 3.5
125.6%
2019 65.2%

20.2% 6.6% 4.7%

2.4%

GDP GDP 3.3% 9737.6 34,843
15,737.9
2020 3 2 " "
2019 37%

1.

2.

1.

2.

			A	·i+		\mathbf{A}_{i}
			A	·i+		\mathbf{A}_{i}
	V3.0.201910					
	V3.0.201910					D
			С			В
						F
						с
			a			b
						a
						С
lianhe@lhratings.com			b			b
010-85679696						с
010-85679228						
M 8₽ 93 ₽ 2	-c3 © \bold{K}					-1
1 3	-C3Q/IA	#:			A B C	D E
•		F abcd	lefo			
www.lhratings.com						



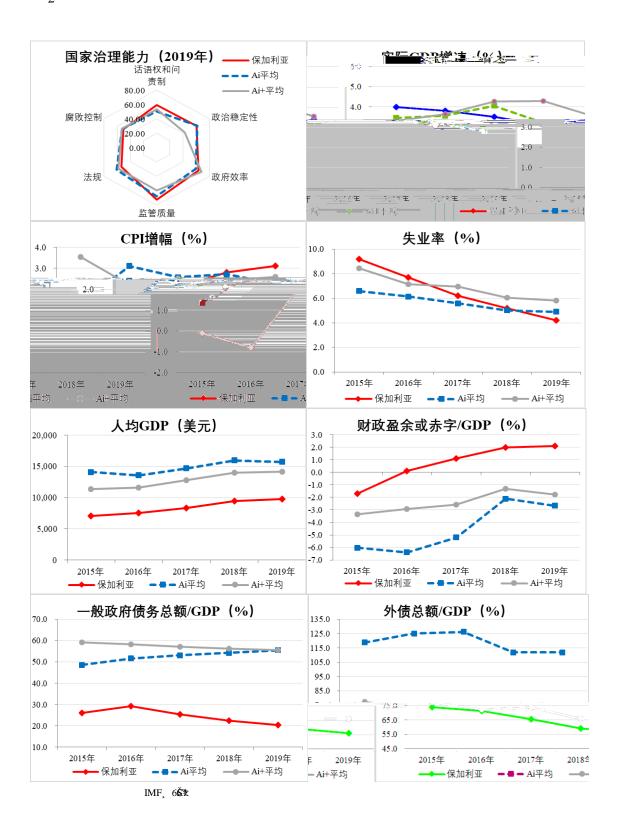
2015-2019

		2019	2018	2017	2016	2015
GDP		1,186.7	1,096.9	1,023.1	950.9	893.3
GDP		679.3	662.0	589.5	537.9	506.3
GDP %		3.4	3.1	3.5	3.8	4.0
CPI %		3.1	2.8	2.1	-0.8	-0.1
%		4.2	5.2	6.2	7.7	9.2
GDP		9,737.6	9,423.6	8,331.1	7,545.8	7,053.6
GDP	%	77.1	76.1	75.8	76.0	78.0
GDP	%	19.5	21.3	19.9	19.0	21.1
GDP %		3.4	2.6	4.3	5.0	1.0
GDP	%	3.2	3.4	4.0	4.0	4.0
GDP	%	22.3	22.3	24.3	24.2	23.7
GDP	%	60.8	61.1	58.1	57.9	58.7
%		20.2	20.4	22.1	22.2	22.2
%		6.6	7.8	10.4	13.2	14.6
ROA %		1.5	1.6	1.2	1.4	1.1
ROE %		11.3	11.8	9.3	10.4	7.9
		455.79	422.3	368.3	333.8	345.7
/GDP %		38.4	38.5	36.0	35.1	38.7
		430.8	401.5	357.1	332.8	360.9
/GDP %		36.3	36.6	34.9	35.0	40.4
		24.9	21.9	11.3	1.0	-15.2
/GDP %		2.1	2.0			



/GI	OP %		-35.5	-42.2	-51.9	-50.5	-67.5
			381.8	391.2	385.5	383.5	375.2
/GDP %			56.2	59.1	65.4	71.3	74.1
			60.7	64.2	64.4	75.2	61.9
		%	15.9	16.4	16.7	19.6	16.5
/	%		125.6	122.1	114.0	99.8	96.4
			248.9	262.9	241.3	238.5	201.9
/	%		65.2	67.2	62.6	62.2	53.8
IN	MF= Ö	d> = }5Ax	, 6 Š ≵				







 $AAA_i \quad AA_i \quad A_i \quad BBB_i \quad BB_i \quad B_i \quad CCC_i \quad CC_i \quad C_i$

 D_i AAA $_i$ CCC $_i$ " +" -"

	AAA_i
	AA_i
	\mathbf{A}_i
	BBB_i
	BB_i
	\mathbf{B}_i
	CCC_i
	CC_i
	Ci
	D_i