



BANK SAINT PETERSBURG

1H 2011 IFRS Results



September 13, 2011

Regional leader

- A leading privately-owned universal bank in St. Petersburg and the Leningrad region
- St. Petersburg market share as at July 1, 2011*:
 - Assets: 12.3%
 - Loans: 15.6% - corporate, 4.5% - retail
 - Deposits: 11.4% - corporate, 8.0% - retail

Focused on North-West

As at September 1, 2011

- Client base: over 1.1 million retail and 35 thousand corporate customers
- 36 branches and outlets (primarily in St. Petersburg), 485 ATMs

Selected financial and operational results

As at July 1, 2011:

- 16th largest bank by assets and 16th by retail deposits among the Russian banks**
- Ratings: Moody's Ba3 (Stable outlook)
- Total assets: RUB 292.1 bn (USD 10.5 bn)
- Total capital: RUB 39.1 bn (USD 1.4 bn)
- Net income: RUB 4.5 bn (USD 161.3 mln)
- Cost/Income ratio: 28.8%
- ROAE: 29.8%
- Total capital adequacy: 12.5%
- 2,584 employees

* Association of North-West banks, Bank Saint Petersburg own estimates

** Interfax

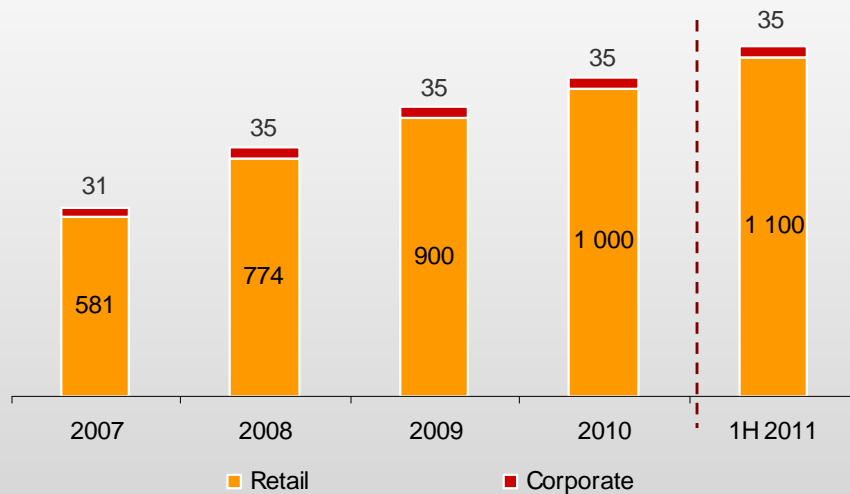
In RUB bn	Jan. 1, 2011	July 1, 2011	YTD	Jul. 1, 2010	Apr. 1, 2011	July 1, 2011	q-o-q	y-o-y
Total assets	272.61	292.06	+7.1%	239.46	282.43	292.06	+3.4%	+22.0%
Gross Loans	202.25	217.96	+7.8%	177.21	212.75	217.96	+2.4%	+23.0%
Customer Deposits*	202.17	212.23	+5.0%	175.23	200.01	212.23	+6.1%	+21.1%
Total Capital	35.87	39.14	+9.1%	33.53	37.43	39.14	+4.5%	+16.7%
	1H 2010	1H 2011	y-o-y	2Q 2010	1Q 2011	2Q 2011	q-o-q	y-o-y
Net Interest Income	6.01	6.79	+11.7%	2.99	3.27	3.52	+7.7%	+17.6%
Net Fee and Commission Income	0.76	0.94	+23.0%	0.43	0.44	0.50	+13.8%	+17.2%
Revenues**	7.67	8.58	+11.9%	3.34	4.27	4.31	+1.1%	+29.0%
Net Income	1.13	4.50	+298.9%	0.78	2.09	2.41	+15.1%	+209.4%
	1H 2010	1H 2011	y-o-y	2Q 2010	1Q 2011	2Q 2011	q-o-q	y-o-y
Net Interest Margin	5.54%	5.07%	-47 BP	5.38%	5.00%	5.21%	+21 BP	-17 BP
Cost/Income Ratio	25.38%	28.78%	+3.40 PP	35.52%	26.21%	30.15%	+3.94 PP	-5.37 PP
ROAE	8.94%	29.80%	+20.86 PP	12.17%	28.63%	30.66%	+2.03 PP	+18.49 PP

* Customer accounts are calculated as a sum of customer deposits and promissory notes and bills of exchange (other debt securities in issue)

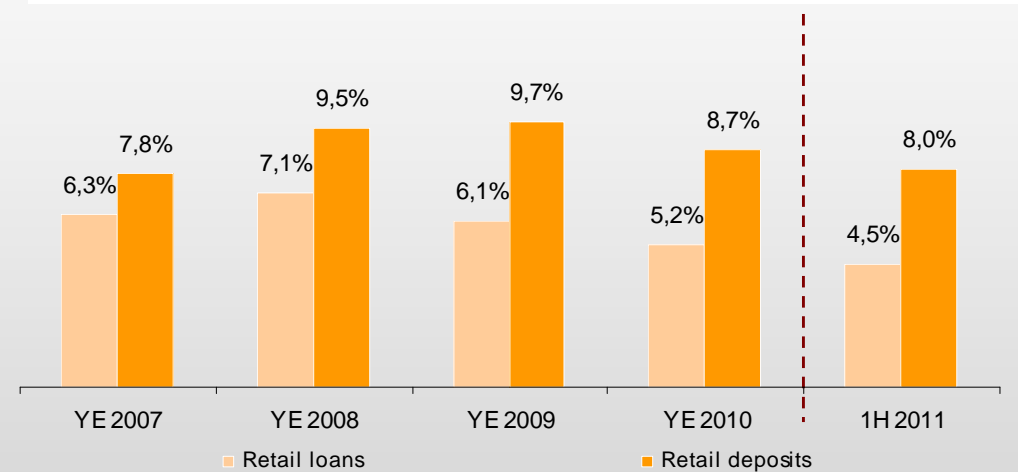
** 1H 2011 and 2Q 2011 revenues calculation: gains from investment securities available for sale in the amount of RUB 879.3 mln are excluded from revenues as one-off

-  I. Bank's market position
- II. Financial highlights and business overview
- III. Recent developments and prospects

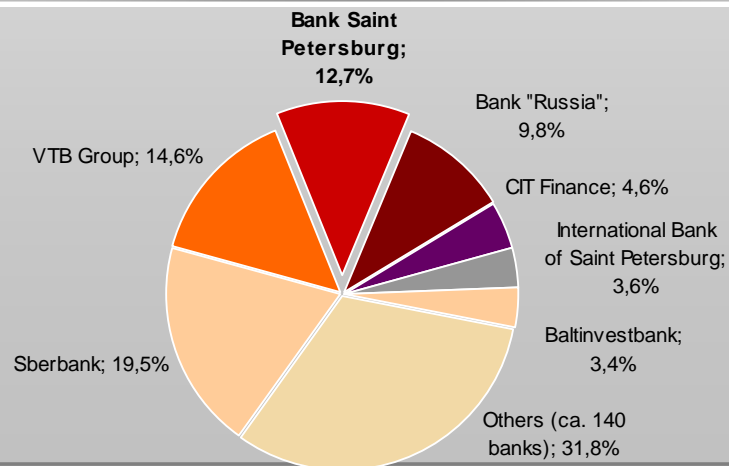
Client base, thou



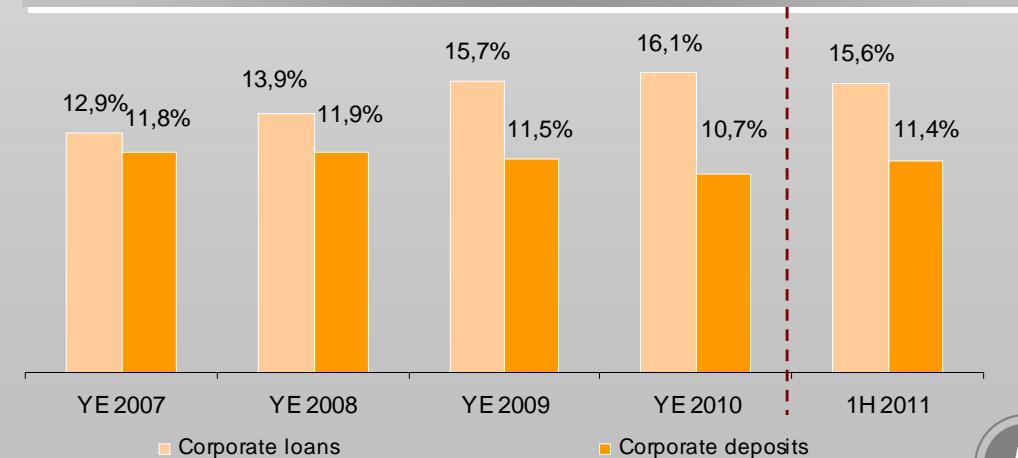
Market share in St. Petersburg as at April 1, 2011: Retail banking*



Loans, market share as at July 1, 2011*



Market share in St. Petersburg as at April 1, 2011: Corporate banking*



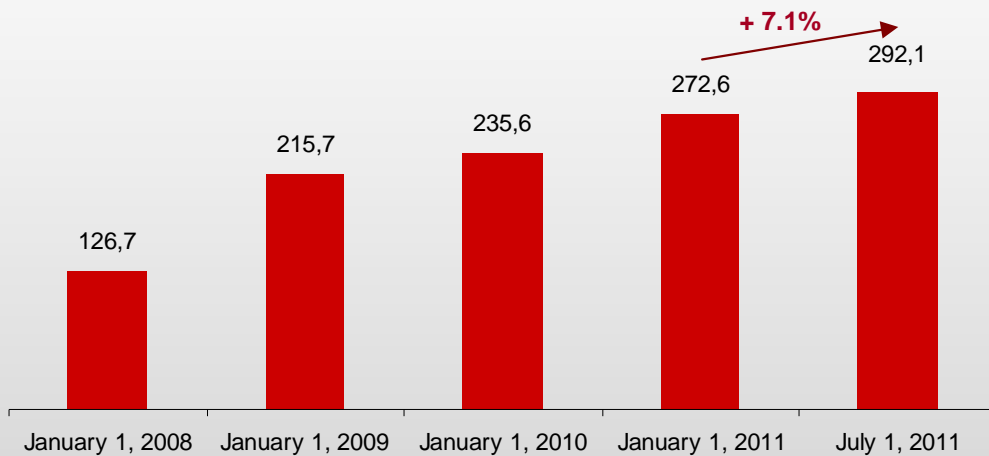
I. Bank's market position



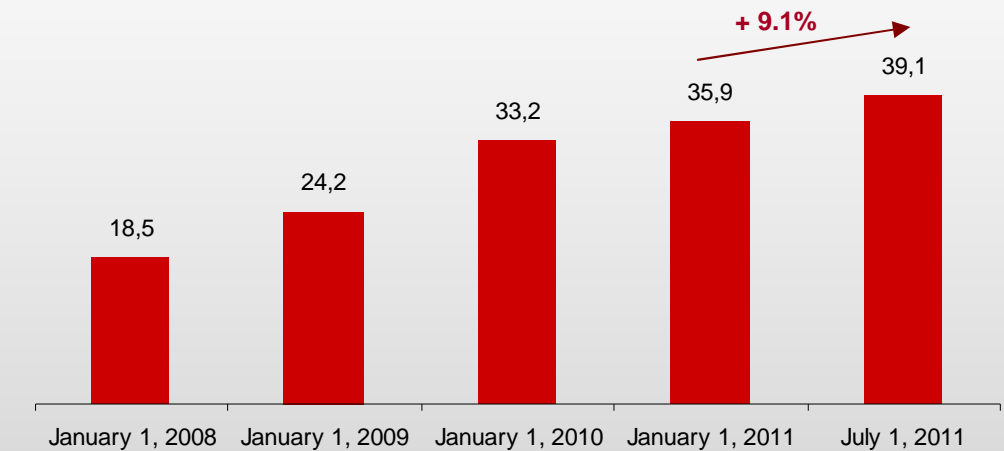
II. Financial highlights and business overview

III. Recent developments and prospects

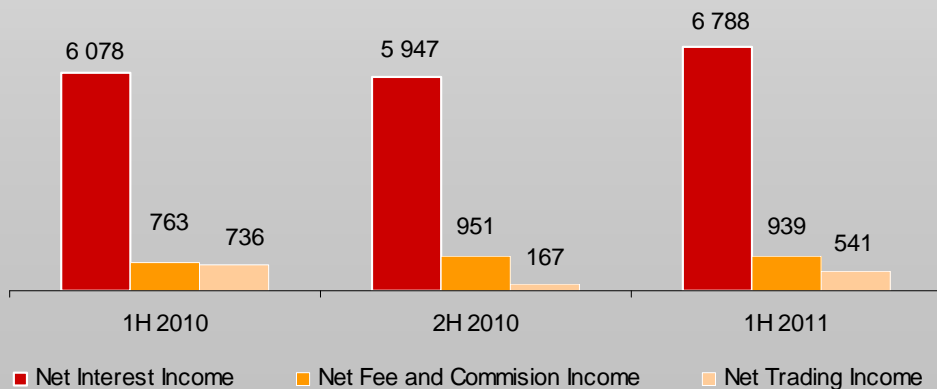
Assets, RUB, bn



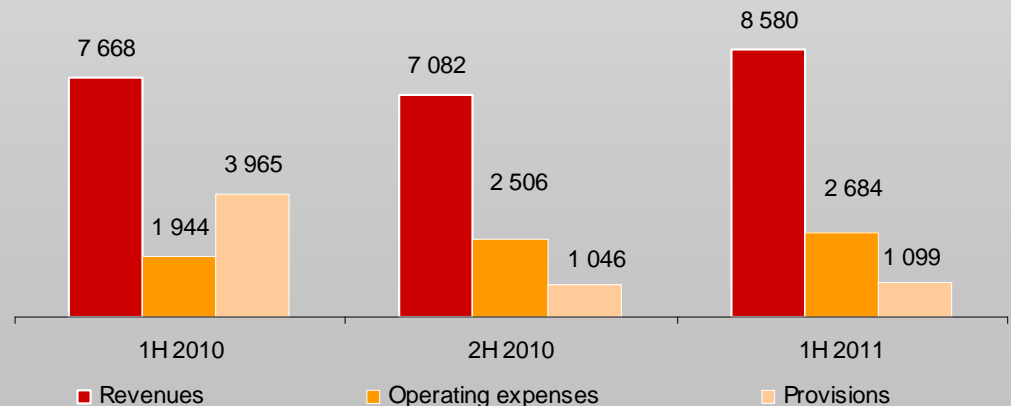
Capital, RUB, bn



Income dynamics, RUB, mln

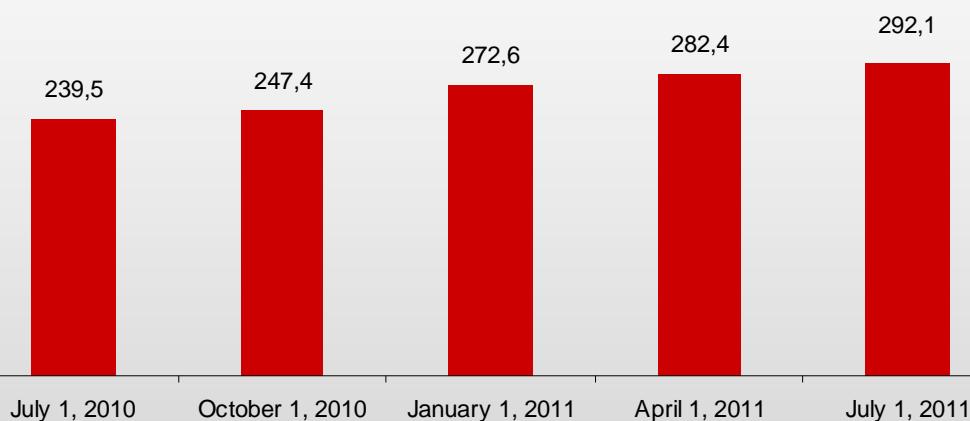


Income and expenses data*, RUB, mln

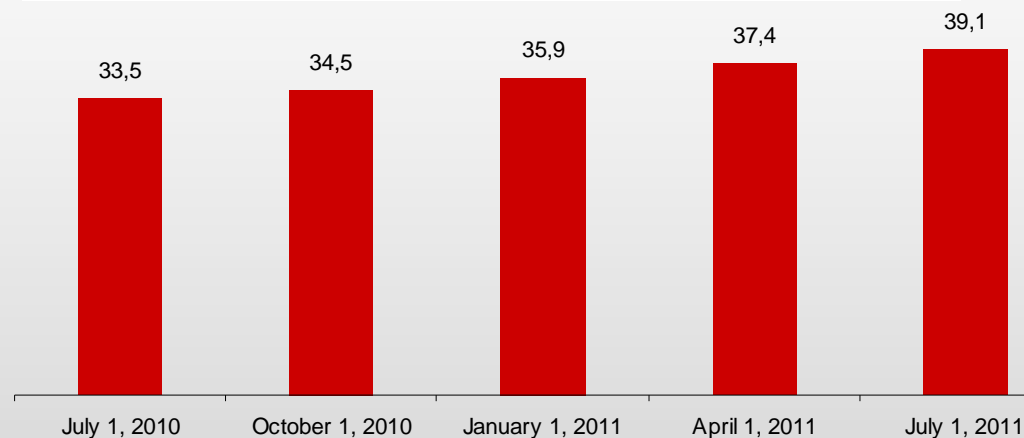


* Results calculation: the expenses from recognition of loans granted at below market rates are included in provisions

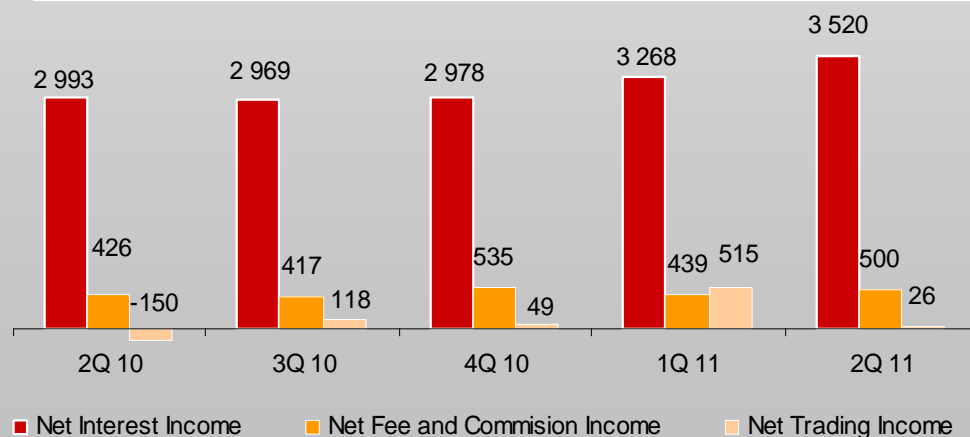
Assets, RUB, bn



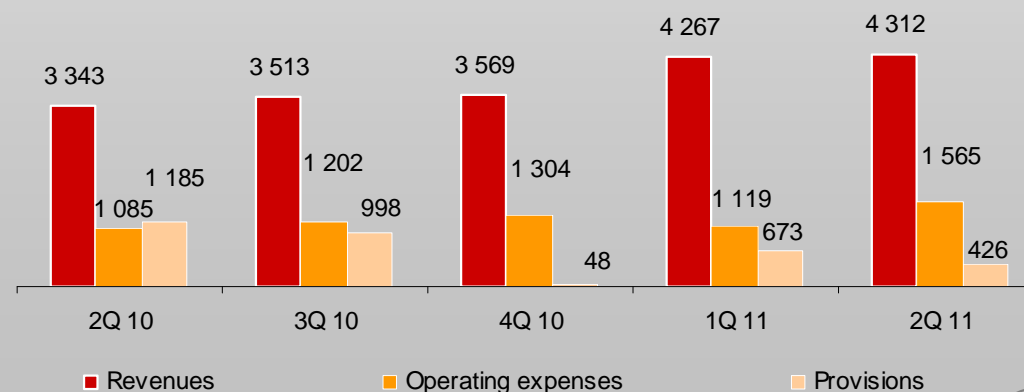
Capital, RUB, bn



Income dynamics, RUB, mln



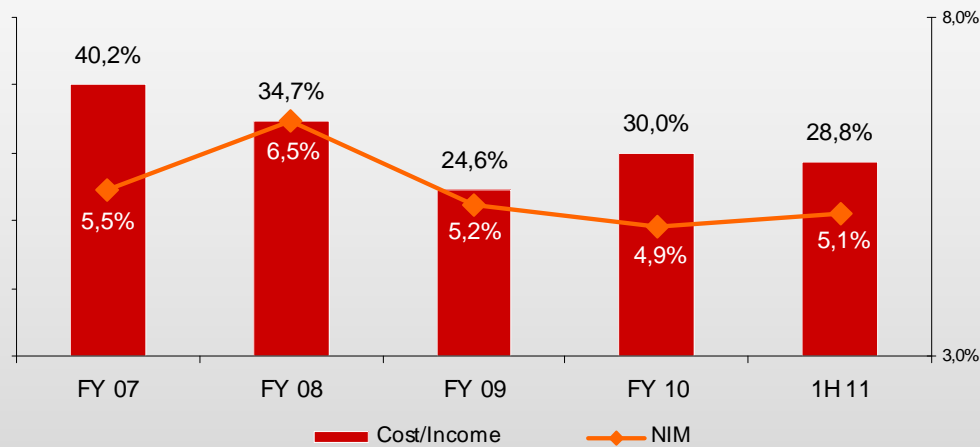
Income and expenses data*, RUB, mln



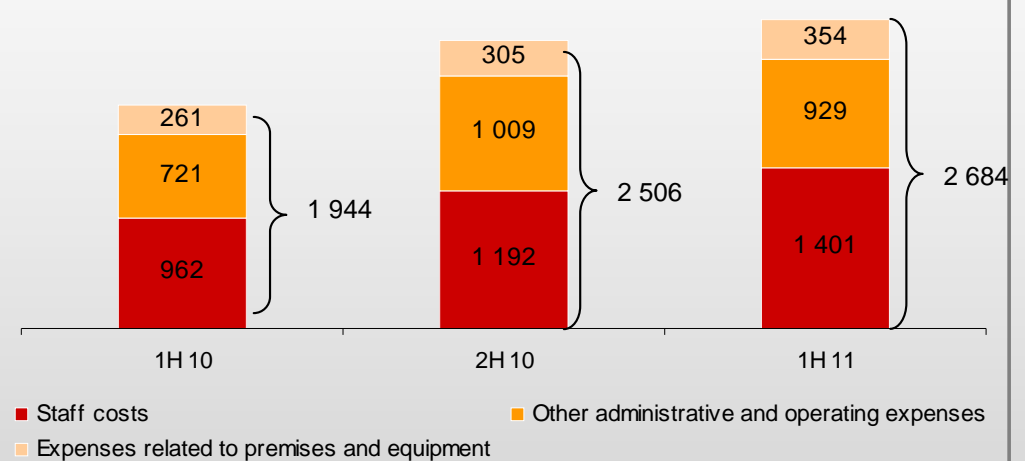
■ Net Interest Income ■ Net Fee and Commission Income ■ Net Trading Income

■ Revenues ■ Operating expenses ■ Provisions

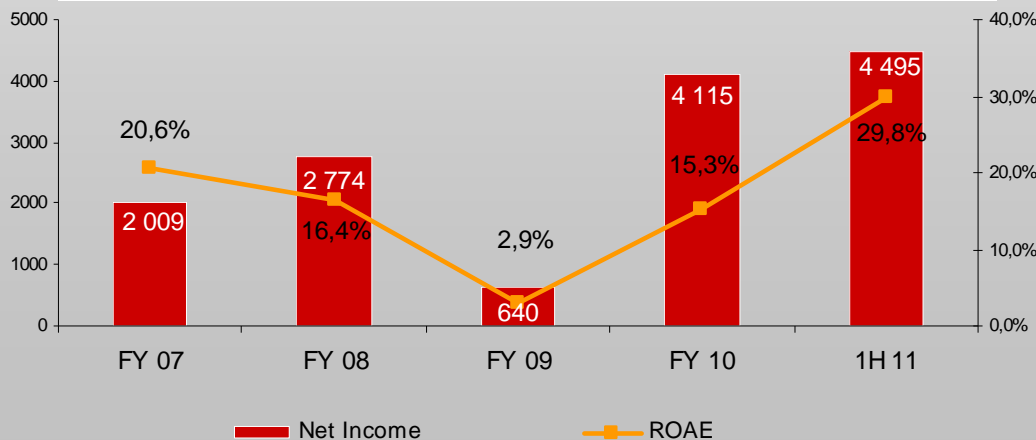
Cost/income and NIM



Operating expenses, RUB, mln



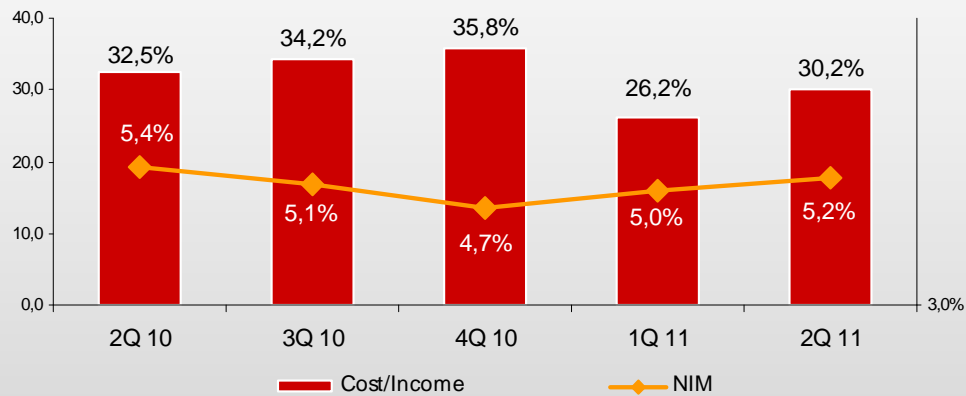
Net income dynamics, RUB, mln



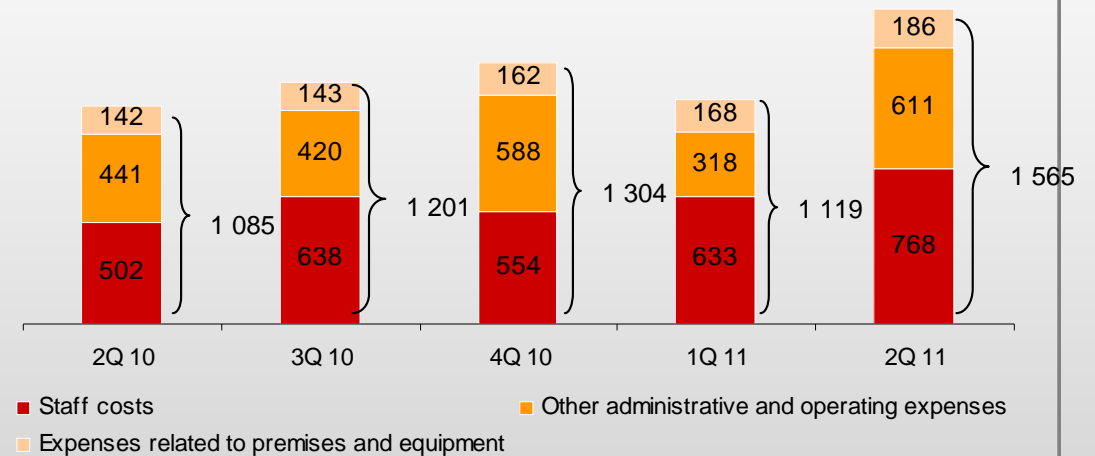
Comments

- Net Income well above the FY 2010 result
- NIM stable
- ROAE well above the target

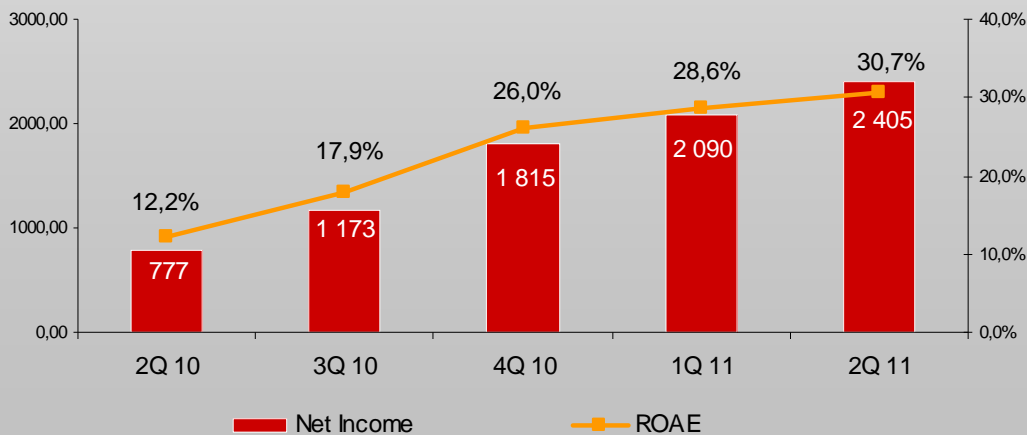
Cost/income and NIM



Operating expenses, RUB, mln



Net income dynamics, RUB, mln

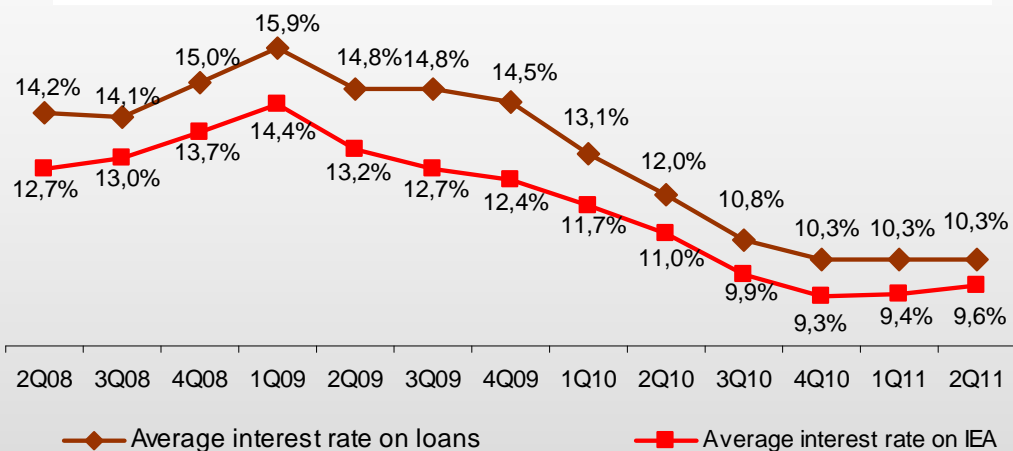


Comments

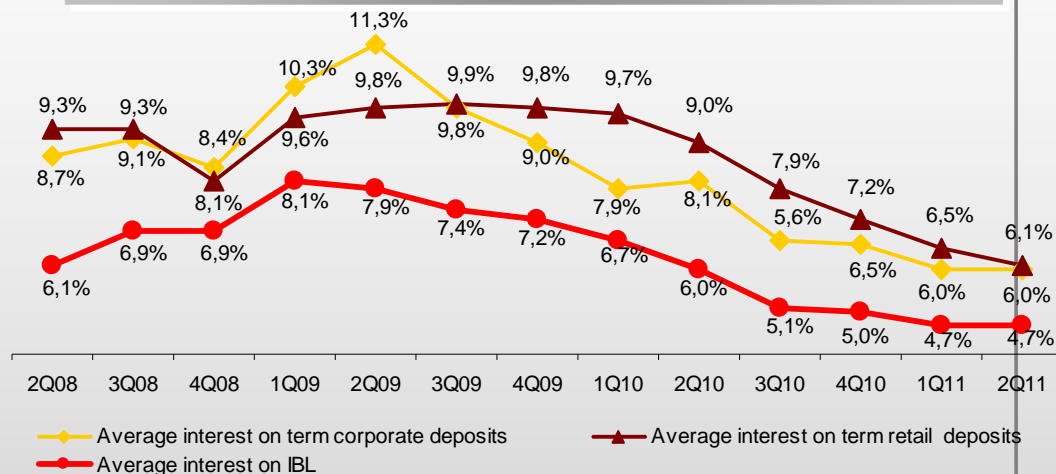
- Key financials are stable for a number of quarters in a row
- Cost/Income Ratio is in line with the Bank's target
- Deferred payment of RUB 70 mln for the deposit insurance system is a major growth factor of the other OPEX

Interest Rates and Assets/Liabilities Ratios

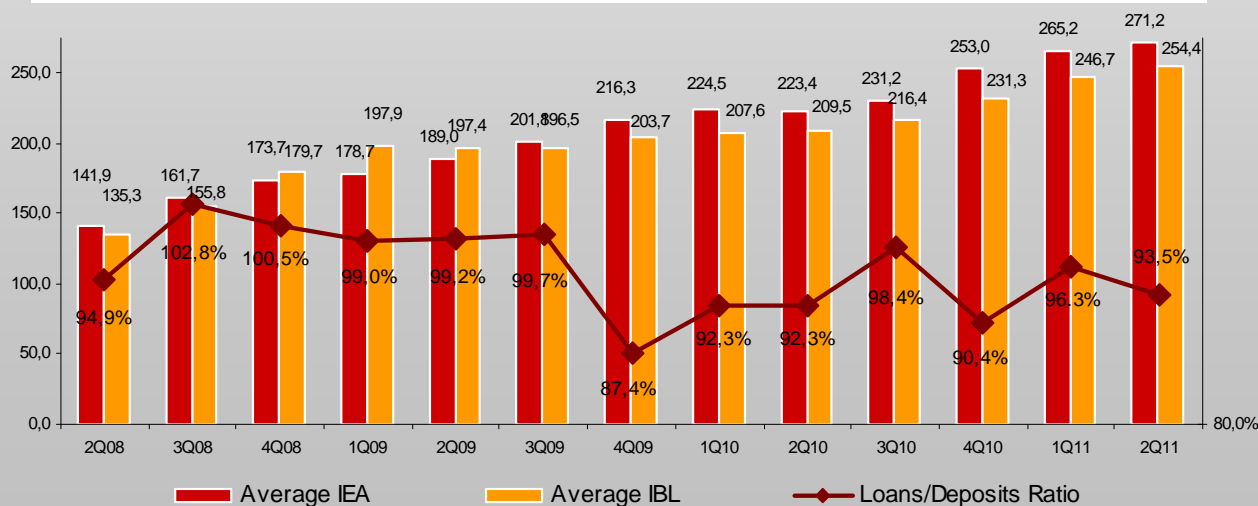
Average interest rates on the assets side**



Average interest rates on the liabilities side*



Average Interest Earning Assets (IEA) and Interest Bearing Liabilities (IBL), RUB, bn



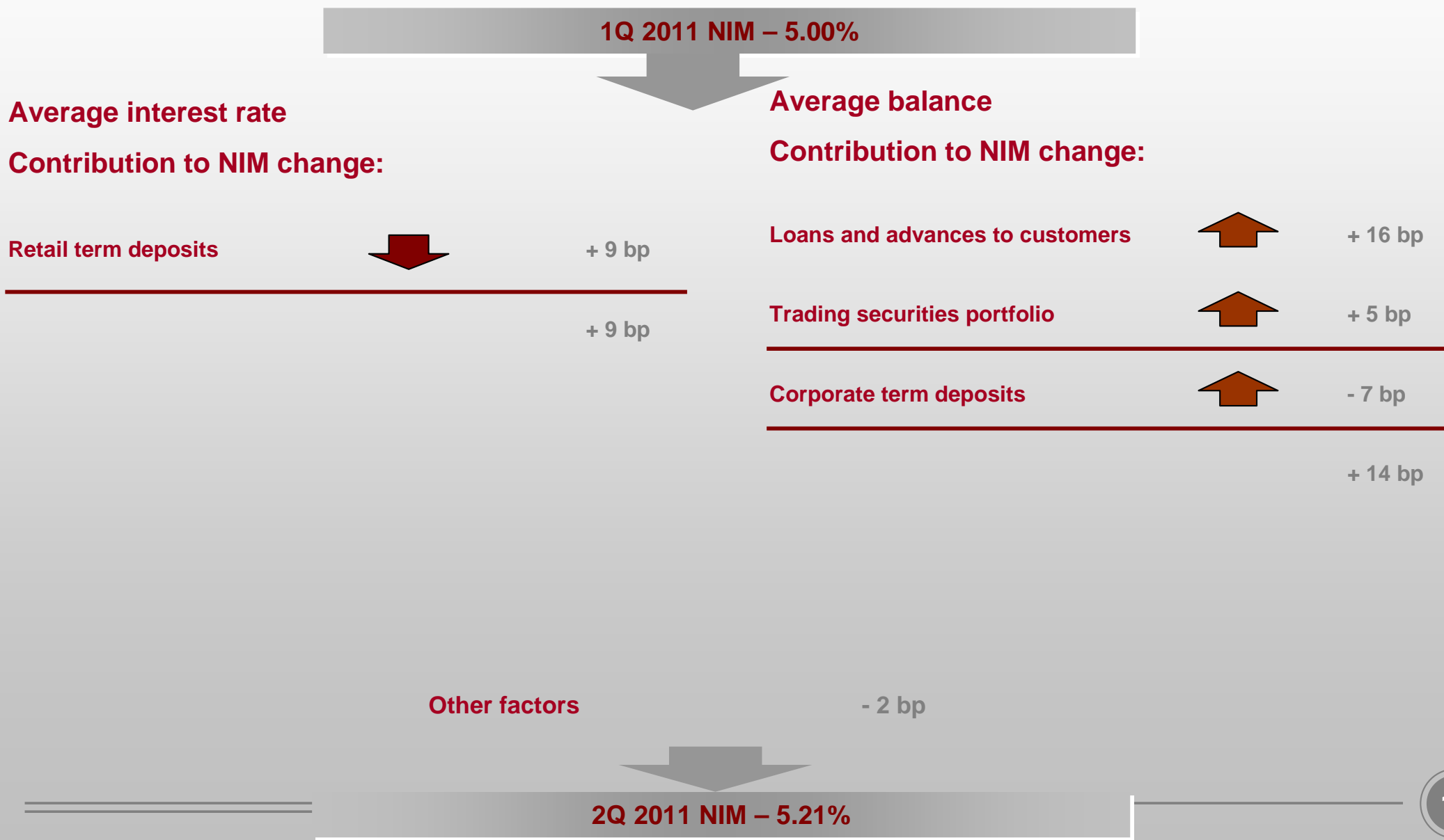
Comments

- Interest rates stable on both sides
- Loans to deposits ratio is 93.5% - room for leverage is still in place

*Average liabilities: due to banks, customer accounts including current accounts, debt securities in issue

** Average assets: loans, due from banks, securities portfolio, correspondent accounts

Main Factors affected NIM in 2Q 2011



Financial Summary (RUB), 2Q 2010 – 2Q 2011

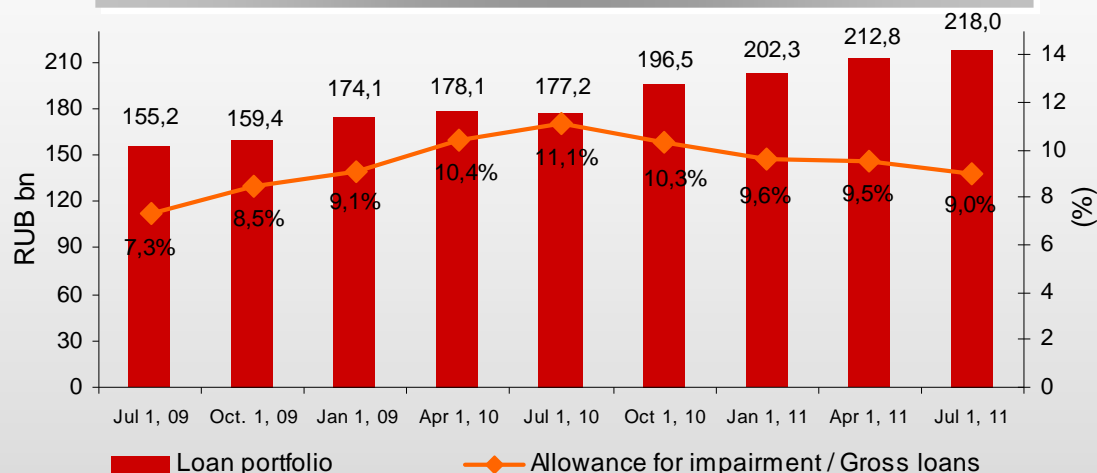
RUB bn	2Q 2010	3Q 2010	4Q 2010	1Q 2011	2Q 2011
Loans and Advances to Customers	157.62	176.25	182.82	192.58	198.35
Total Assets	239.46	247.43	272.61	282.43	292.06
Customer Deposits	175.23	179.04	202.17	200.01	212.23
Total Liabilities	213.88	220.68	244.04	251.78	259.79
Total Shareholders' Equity	25.58	26.75	28.56	30.66	32.27
Total Capital	33.53	34.50	35.87	37.43	39.14
Net profit	0.77	1.17	1.82	2.09	2.41
Net Interest margin	5.38%	5.09%	4.67%	5.00%	5.21%
Capital Adequacy	14.35%	13.73%	12.96%	12.65%	12.54%
Cost-to-Income ratio	32.52%	34.21%	35.80%	26.21%	30.15%
Allowance for loan imp. / Gross loans	11.05%	10.30%	9.61%	9.48%	9.00%
Loans / Deposits	92.29%	98.44%	90.43%	96.29%	93.46%
ROAA	1.32%	1.91%	2.77%	3.05%	3.36%
ROAE	12.08%	17.78%	26.03%	28.63%	30.66%

Financial Summary (RUB), 2007 – 2H 2011

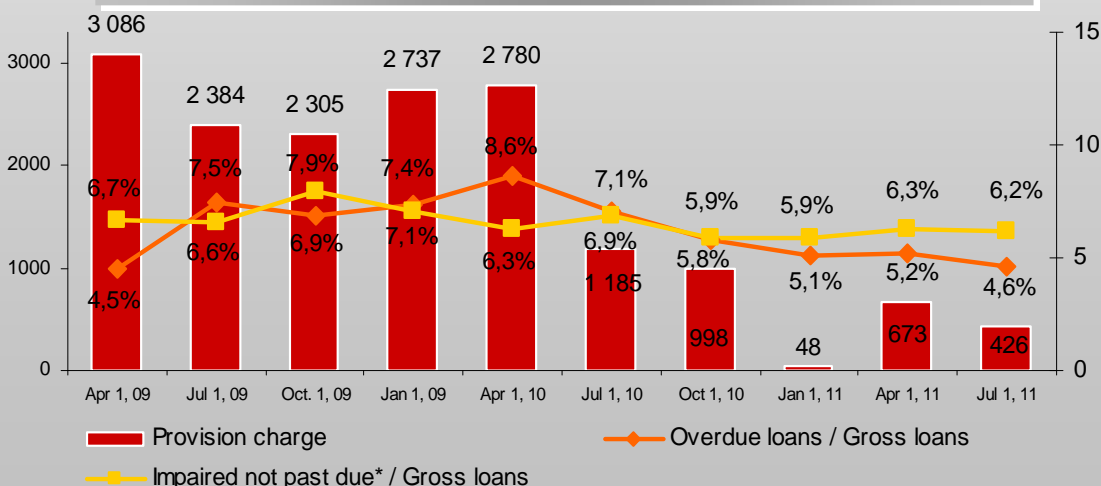
RUB bn	2007	2008	2009	2010	1H 2011
Loans and Advances to Customers	91.73	144.88	158.20	182.82	198.35
Total Assets	126.66	215.72	235.61	272.61	292.06
Customer Deposits	96.15	144.16	181.14	202.17	212.23
Total Liabilities	111.65	196.91	210.32	244.04	259.79
Total Shareholders' Equity	15.00	18.81	25.28	28.56	32.27
Total Capital	18.51	24.23	33.22	35.87	39.14
Net profit	2.00	2.77	0.64	4.11	4.50
Net Interest margin	5.46%	6.47%	5.22%	4.94%	5.07%
Capital Adequacy	16.41%	14.15%	15.19%	12.96%	12.54%
Cost-to-Income ratio	40.21%	34.66%	24.62%	30.03%	28.37%
Allowance for loan imp. / Gross loans	2.75%	3.88%	9.14%	9.61%	9.00%
Loans / Deposits	95.40%	100.51%	87.36%	90.43%	93.46%
ROAA	2.15%	1.62%	0.28%	1.62%	3.21%
ROAE	20.60%	16.41%	2.90%	15.28%	29.80%

Loan portfolio and quality

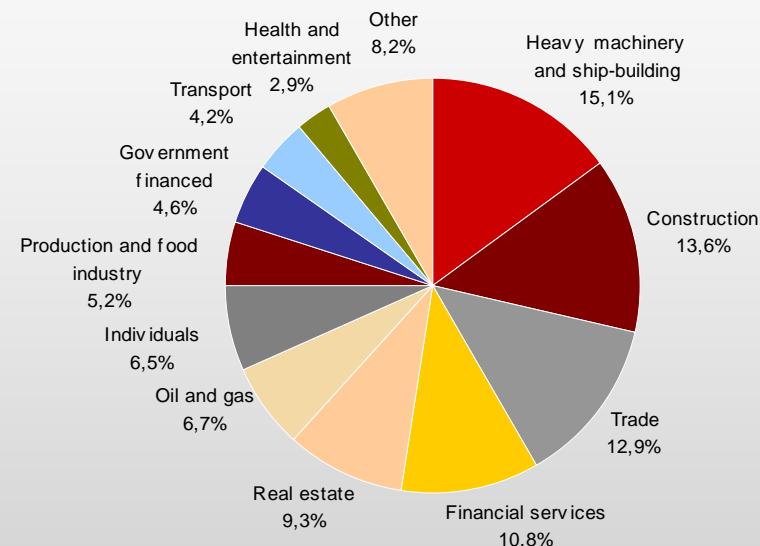
Loan portfolio and allowance for loan impairment



Provision charge (RUB mln)* and problem loans**, %



Loan portfolio by sector, July 1, 2011



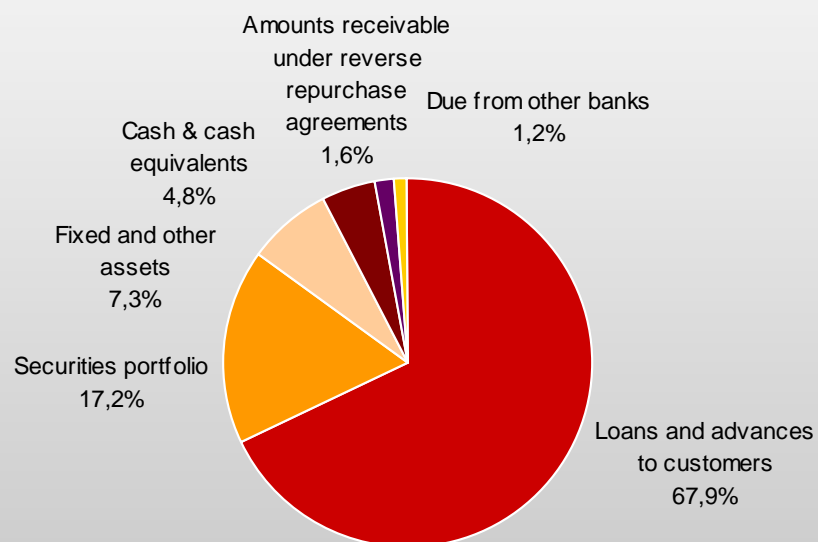
Comments

- **Loan portfolio growth in 1H 2011:**
Before provisions: +7.8% compared with January 1, 2011
After provisions: +8.5% compared with January 1, 2011
- **As at July 1, 2011:**
 - Corporate overdue loans – 4.37% (4.80% as at January 1, 2011)
 - Retail overdue loans – 8.12% (8.77% as at January 1, 2011)
- **RUB 776 mln of the loan portfolio written off in 1H 2011**

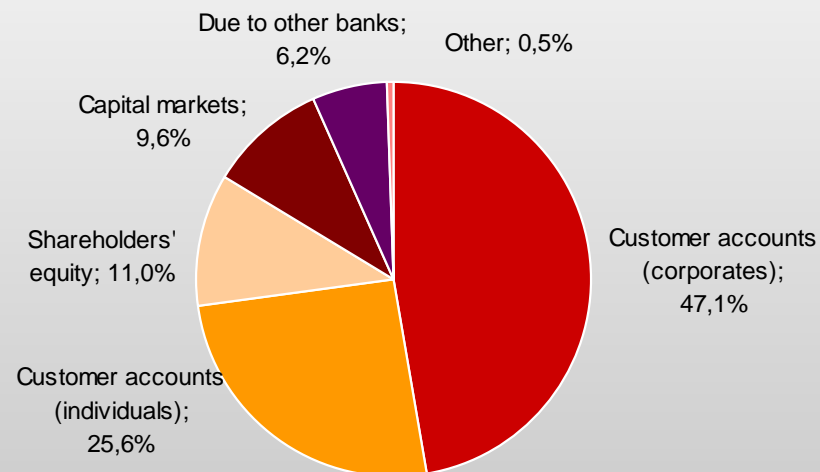
* Provision charge calculation: the losses / gains on loans granted at below market rates are included in provision charge

** Ratios for April 1, July 1, and October 1, 2009 are ratios for restructured loans; overdue loans include the whole principle of loan at least one day overdue

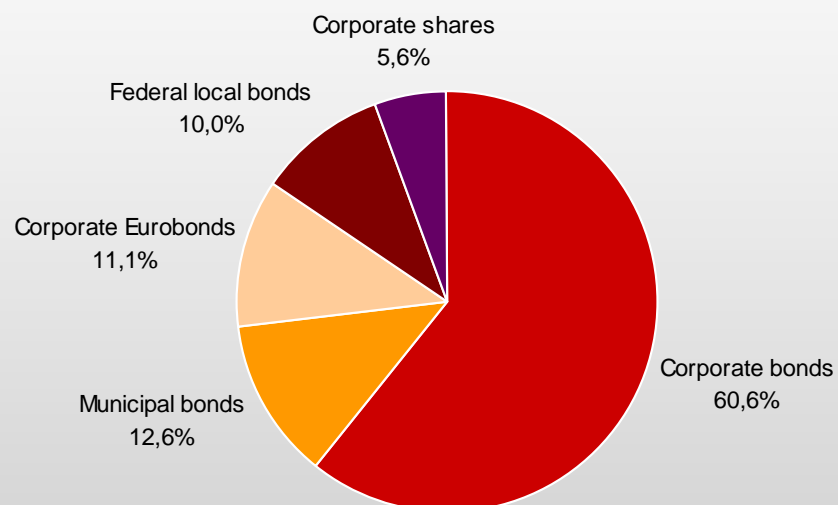
Assets structure, July 1, 2011



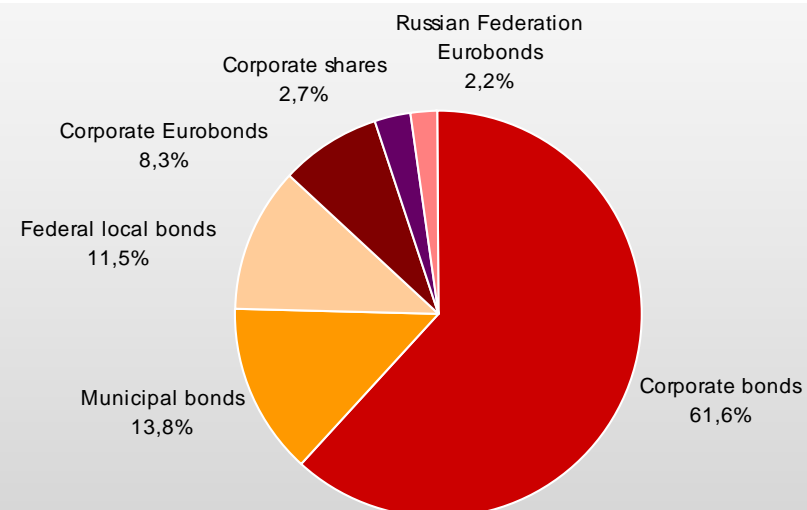
Liabilities structure, July 1, 2011



Securities portfolio*, July 1, 2011



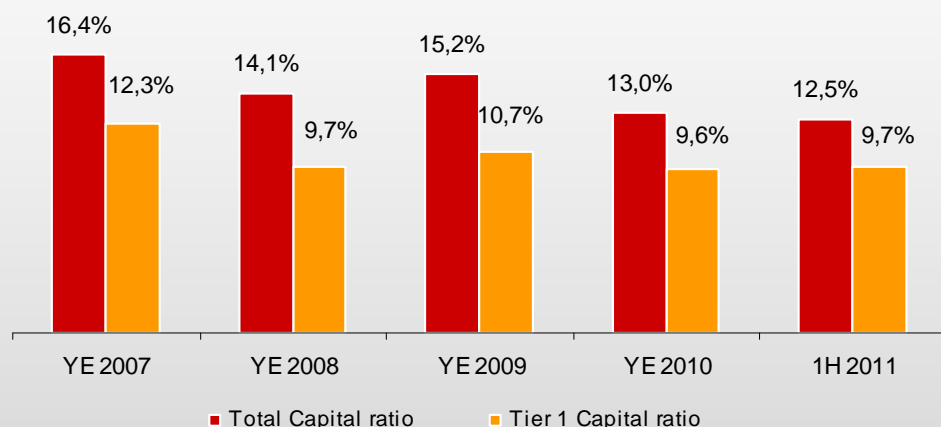
Securities portfolio*, January 1, 2011



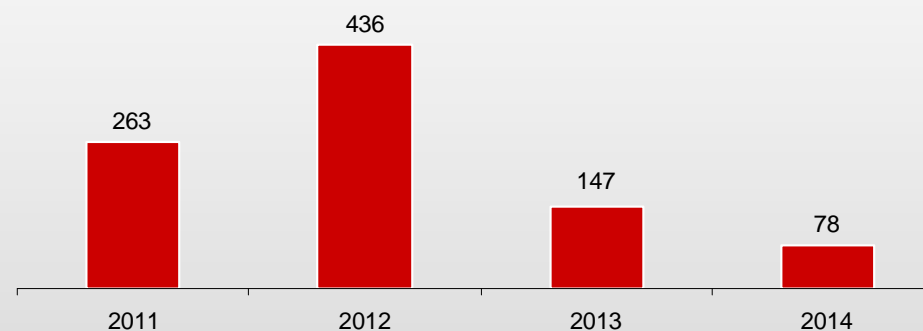
Comments

- **Conservative approach to risk:**
 - 90%+ of the debt securities belong to the CBR Lombard list;
 - 90% of the debt securities portfolio is rated on par or above the Bank's rating:
 - 70% of the debt securities are BBB- and above rated
 - 20% of the debt securities are BB- and above rated
- **Average duration is 1.5 years**
- **No exposure to securities of foreign issuers**

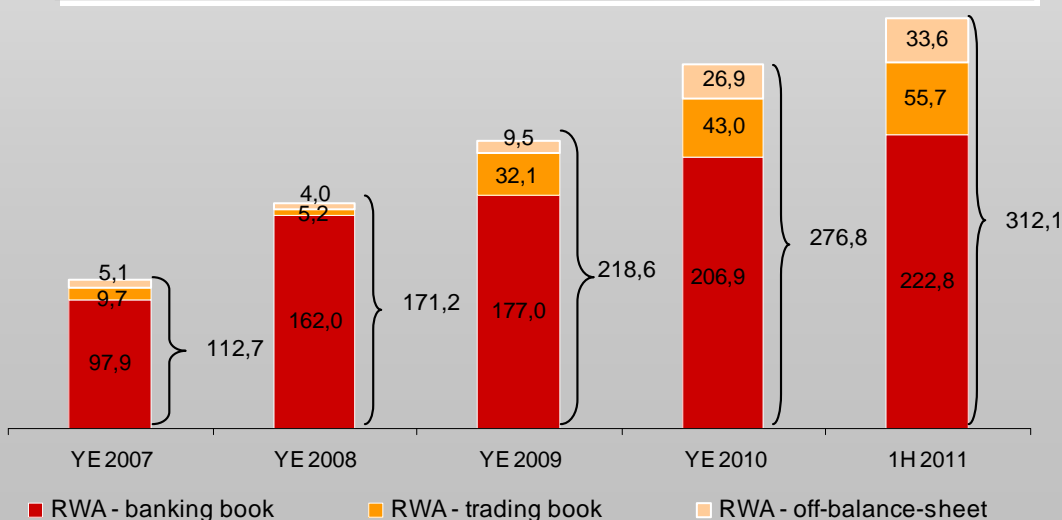
Capital adequacy*, %



Repayment schedule for 2011-2014, USD, mln



Risk-weighted assets (RWA)*, RUB, bn



Comments

- Additional ordinary shares issue in the pipeline; expected capital adequacy after the placement:
Tier 1: 11.1-11.4%
Total capital adequacy: 13.4-13.1%
- Further revaluation of c. 3% stake in the MICEX is a factor

I. Bank's market position

II. Financial highlights

 III. Recent developments and prospects

✓ **New HQ launched**



✓ **New share issue – exactly as planned:**

- September 10 – the last day of pre-emptive rights execution
- The issue is to be registered with the CBR in October 2011



Konstantin Balandin
Deputy Chairman
of the Management Board



Konstantin Noskov
Director, International Finance
and Financial Institutions



Tatiana Oreshkina
Head of IR

All information for the investors is available on the Bank's web site: <http://en.bspb.ru/204/>

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