

May 30, 2013

PRESS RELEASE

Bank Saint Petersburg 1Q 2013 IFRS Results

Financial highlights for 1Q 2013*:

- **Net income** increased 9 times compared with 1Q 2012 and amounted to RUB 1.1 billion (USD 34.7 million), **revenues** amounted to RUB 4.1 billion (USD 133 million);
- **Net fee and commission income** increased by 23.3% compared with 1Q 2012 to RUB 594.4 million (USD 19.1 million);
- **Return on equity (ROAE)** for 1Q 2013 amounted to 10.8%;
- **Loan portfolio** grew by 3.9% compared with January 1, 2013 to RUB 256.1 billion (USD 8.2 billion);
- **Retail loan portfolio** grew by 16.4% compared with January 1, 2013 to RUB 26.5 billion (USD 852 million);
- **Capital** increased by 4.0% to RUB 50.9 billion (USD 1.6 billion).

*The RUB-nominated figures are translated into USD at the official exchange rate quoted by the CBR for April 1, 2013 (USD 1.00 = RUB 31.08).

Alexander Savelyev, Chairman of the Management Board, commented on the Bank's 1Q 2013 results: "We are pleased with the first quarter results. The Bank posted strong revenues and achieved impressive growth in strategically important retail lending. Provisions are no longer a key factor for our results, it enables ROAE to return to double-digits. Strengthening capital base and efficiency remain top priorities for us".

As at April 1, 2013, Bank Saint Petersburg was ranked 16th in terms of assets and 18th in terms of retail deposits among the Russian banks (Interfax ranking). As at April 1, 2013, the number of cards issued by the Bank exceeded 766 thousand; the Bank's ATM network comprised of 572 units. Today, the Bank provides services to over 1.2 million individuals and 40 thousand corporates. As at April 1, 2013, Internet-Bank was actively used by 182 thousand clients.

Net interest income for 1Q 2013 amounted to RUB 3.0 billion (+2.2% compared with 1Q 2012). **Net interest margin (NIM) for 1Q 2013** amounted to 3.7% (3.9% for FY 2012).

Net fee and commission income increased by 23.3% compared with 1Q 2012 and amounted to RUB 594.4 million. Compared with 1Q 2012, income from settlement transactions grew by 12.7% (41.0% of total F&C income), income from plastic cards and cheque settlements grew by 23.2% (26.5% of total F&C income), income from guarantees and letters of credit issued grew by 34.2% (24.8% of total F&C income).

Net trading income. In 1Q 2013 an aggregate result from financial markets operations amounted to RUB 478.4 million (+70.3% compared with 1Q 2012). Gains from operations with foreign currencies amounted to RUB 302.2 million, gains from operations with securities amounted to RUB 176.2 million.

Revenues for 1Q 2013 amounted to RUB 4.1 billion (+13.8% compared with 1Q 2012). The Bank's **Cost-to-Income Ratio** for 1Q 2013 stood at 39.9% (50.8% for 4Q 2012, 47.6% for FY 2012). **Operating costs** remained at the level of 1Q 2012 and amounted to RUB 1.6 billion.

Net income for 1Q 2013 amounted to RUB 1.1 billion (increased 9 times compared with 1Q 2012). The Bank's **return on equity (ROAE)** for 1Q 2013 amounted to 10.8% (3.7% for 4Q 2012; 3.2% for FY 2012).

As at April 1, 2013, the **Bank's assets** amounted to RUB 348.9 billion (-0.7% compared with January 1, 2013).

Liabilities. Customer deposits totalled RUB 236.1 billion (+3.6% compared with January 1, 2013). As at April 1, 2013, 55.7% of customer deposits belonged to corporate customers and 44.3% - to individuals. As at April 1, 2013, the share of wholesale funding in liabilities amounted to 7.5%.

Equity and capital. As at April 1, 2013, the shareholders equity increased by 2.1% compared with January 1, 2013 to RUB 41.1 billion. The Bank's total capital amounted to RUB 50.9 billion (+4.0% compared with January 1, 2013). As at April 1, 2013, the Bank's Tier 1 and total capital adequacy ratios were 9.8% and 13.7% respectively. On April 26, 2013, the Annual General Shareholders' Meeting of the Bank made the decision on dividend payment for FY 2012, total payout amounts to RUB 867.4 million. AGM also made the decision on placement of 110 million additional ordinary shares.

As at April 1, 2013, **Loan portfolio before provisions** totalled RUB 256.1 billion (+3.9% compared to January 1, 2013). Corporate loans grew by 2.6% during 1Q 2013 and amounted to RUB 229.6 billion. Loans to individuals grew by 16.4% compared to January 1, 2013 and amounted to RUB 26.5 billion. During 1Q 2013 mortgage loans grew by 16.5%, consumer loans – by 24.3%, car loans – by 16.1%.

Loan portfolio quality. As at April 1, 2013 the share of overdue loans in the Bank's portfolio amounted to 5.4% of the total volume of loans (5.2% as at January 1, 2013). The share of the corporate overdue loans amounted to 5.6% of the total corporate loans (5.3% as at January 1, 2013); the share of the retail overdue loans amounted to 3.5% of the total retail loans (3.7% as at January 1, 2013).

As at April 1, 2013, impaired not past due loans constituted 8.5% of the total volume of loans (8.4% as at January 1, 2012). The rate of provisions for loan impairment remained at 9.8%. Provision charge for 1Q 2013 amounted to RUB 1.1 billion.

1Q 2013 IFRS Financial Statements are available on the Bank's website: <http://en.bspb.ru/2095/>.

Bank Saint Petersburg is the leading privately-owned bank of the North-West of Russia. Founded in 1990, the Bank has become an integral part of the financial sector in the North-West of Russia over the past years. The Bank provides services to over 1.2 million individuals and 40 thousand corporates through its 41 offices in St. Petersburg, the Leningrad region, Moscow, Kaliningrad and Nizhniy Novgorod. As at April 1, 2013, the Bank was ranked 16th in terms of assets among Russian banks (according to Interfax).

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