Home Credit B.V., Strawinskylaan 933, Tower B Level 9, 1077 XX Amsterdam, Netherlands
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The company is incorporated in the trade register of the Chamber of Commerce for Amsterdam under the file number 34126597.

Press Release

Home Credit B.V.:
IFRS consolidated results for the nine month period ended 30 September 2013

Solid profitability and strong growth in loans and customer deposits; diversification remains key to business expansion

Amsterdam, 27 November 2013: Home Credit B.V. ('HCBV' or 'the Group'), the Netherlands-based holding company for Home Credit's leading multi-channel consumer finance operations in CEE, CIS and Asia, announces its consolidated unaudited financial results for the nine month period ended 30 September 2013, prepared in accordance with International Financial Reporting Standards (IFRS).

"Despite a challenging market and the changing regulatory backdrop in Russia, our operations continue to outperform our peers, and the strong growth in our other markets means once again HCBV has delivered a good performance. Our strategy of diversification remains key, with continued successful expansion into Asian markets while maintaining our market-leading positions in the CEE regions."

Jiří Šmejc, HCBV Chief Executive Officer

HIGHLIGHTS

Operating income increased 62% year on year to EUR 1,924 million in the first nine months of 2013 (9M 2012: 1,188 million) thanks to growing cost efficiency and the acquisition of Kazakhstan and Asian operations as part of the Group's expansion strategy.

Net profit declined 14.1% to EUR 293 million at 30 September 2013 compared to Q3 2012 net profit of EUR 341 million. As anticipated, the result was impacted predominantly by the rise in impairment charges. Nonetheless, HCBV maintained a high level of efficiency with RoAE of 24.5%.

The net loan portfolio grew 12.8% in the first nine months of 2013 to EUR 7,367 million at 30 September 2013 (31 December 2012: EUR 6,531 million) as the Group continued to serve its customers' needs. This slower rate of growth reflected the Group's decision to refine its lending strategy in order to preserve the quality of its credit portfolio.

HCBV's strategy to diversify its funding base and grow its retail banking service offering proved to be successful with customer deposits rising 26.9% in 9M 2013 to EUR 5,993 million, compared to EUR 4,724 million at 31 December 2012. Loan and deposit portfolio growth was supported by further expansion of the distribution network and, at 30 September 2013, HCBV's multi-channel network consisted of 134,119 distribution points of different formats (130,067 point of sale and loan offices, 1,206 bank branches and 2,846 post offices).

Under shifting market conditions and regulation in Russia, we took the strategic decision to adapt our lending volumes and we continue to focus on maintaining the quality of our loan portfolio and achieving internal efficiency, and so the quality of the HCBV loan portfolio fell overall while provisioning increased. The NPL share of the gross loan book rose to 10.7% (from 7.6% at 31 December 2012), and the NPL coverage ratio rose to 122.4%, illustrating HCBV's conservative approach to risk management.

HCBV's capitalisation remained solid with total equity amounting to EUR 1,665 million at 30 September 2013, an increase compared to the year-end figure of EUR 1,505 million at 31 December 2012.

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RESULTS

Operating income increased 62% to EUR 1,924 million in the first nine months of 2013 (9M 2012: EUR 1,188 million) in line with the growth of the loan portfolios across the Group.

Net profit declined 14.1% to EUR 293 million in Q3 2013 compared to Q3 2012 net profit of EUR 341 million. The decline was mainly linked to the general trend of asset quality deterioration across the consumer lending market in Russia and the fact that the Russian business still comprises the majority of the Group. This impact from Russia was partially offset by strong performances from Kazakhstan, Slovakia, Belarus and the more mature operations in Asia, which continue to see good growth.

Net interest income for the nine month period ended 30 September 2013 increased 87.1% to EUR 1,323 million, compared to EUR 707 million for the same period in 2012, reflecting the strong growth of the loan portfolio as well as the consolidation of the Asian and Kazakh operations.

Net fee and commission income continued to rise in line with the growth of loan and insurance volumes leading to a 21.5% increase to EUR 476 million from EUR 392 million in the same period last year.

General administrative and other operating expenses increased 57.4% to EUR 650 million from EUR 413 million in the same period last year, due to the costs involved in the network expansion programme and the related growth in employee numbers. As a result of rigorous cost management, HCBV improved its cost-to-income ratio to 33.8% over the nine month period (FY 2012: 36.9%) as well as the ratio of cost to average net loans which improved to 12.3% in the first nine months of 2013 from 15% at FY 2012.

The loan portfolio grew 12.8%, fuelled by the growth of loans in the Russian, Kazakh and Asian markets.

The quality of HCBV's loan portfolio (EUR 7,367 million at 30 September 2013) deteriorated mainly due to the challenging market in Russia with the NPL ratio (gross non-performing loans more than 90 days overdue as a percentage of total gross loan book) up at 10.7% compared to 7.6% at the end of 2012. However, a conservative provisioning policy has consistently been applied and the NPL coverage ratio was increased to 122.4% at 30 September 2013 from 118.9% at 31 December 2012. HCBV has taken swift proactive measures to preserve the market-leading quality of its loan book, despite the general market decline and regulatory changes in Russia resulting in an intentional slowdown in the pace of growth in Russia.

HCBV maintained a solid funding base and liquidity position, and the Group's funding structure continued to diversify as the Group successfully attracted deposits from individual and corporate customers. Share of account balances and term deposits comprised 71.8% of total liabilities at 30 September 2013 (31 December 2012: 59.6%).

Note: The results of HC Asia N.V. and SB JSC "Bank Home Credit" (Kazakhstan) have been consolidated into HCBV results since July 2012 and January 2013 respectively.

FINANCIAL SUMMARY

Business Results	**As at 30 Sep, 2013**	**As at 31 Dec, 2012**	**As at 30 Sep, 2012**	**YTD Change, %**	**Y-O-Y Change, %**
Loans granted YTD (EUR millions)	7,430	8,088	5,257	*(8.1)*	*41.3*
Number of active clients (millions)	7.4	6.6	5.5	*11.9*	*33.1*
No. of distribution points	134,119	109,927	99,977	*22.0*	*34.1*
Number of employees (thousands)	47.6	38.9	34.2	*22.4*	*39.3*

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Income Statement (EUR millions)	9M period ended 30 Sep, 2013	9M period ended 30 Sep, 2012	YOY change, %
Net interest income	1,323	707	87.1
Operating income	1,924	1,188	62.0
Impairment losses on financial assets	(890)	(343)	159.5
Operating expenses[1]	(650)	(413)	57.4
Net profit after tax	293	341	(14.0)

Balance Sheet (EUR millions)	As at 30 Sep, 2013	As at 31 Dec, 2012	YTD change, %
Total assets	10,007	9,426	*6.2*
Net loan portfolio	7,367	6,531	*12.8*
Shareholders' equity	1,665	1,505	*10.7*
Wholesale funding	1,933	2,871	*(32.7)*
Customer deposits	5,993	4,724	*26.9*

Notes:

1) Operating expenses comprise general administrative and other operating expenses

KEY RATIOS

Income Statement Ratios	As at 30 Sep, 2013	As at 31 Dec, 2012	As at 30 Sep, 2012
Net interest margin[1)]	19.6%	18.9%	19.7%
Net interest income to operating income	68.8%	59.6%	59.5%
Cost to average net loans[2)]	12.3%	15.0%	14.4%
Cost to income[3)]	33.8%	36.9%	34.8%
Cost of risk ratio[4)]	16.8%	11.0%	12.0%
Adjusted RoAA[5)]	3.9%	8.1%	8.4%
Adjusted RoAE[5)]	24.5%	46.0%	45.7%

Balance Sheet Ratios	As at 30 Sep, 2013	As at 31 Dec, 2012	As at 30 Sep, 2012
Net loans to total assets	73.6%	69.3%	72.3%
NPL ratio[6)]	10.7%	7.6%	7.8%
NPL coverage ratio[7)]	122.4%	118.9%	126.0%
Deposits to total liabilities	71.8%	59.6%	60.2%
Equity to assets	16.6%	16.0%	18.3%
Equity and deposits to net loans ratio	104.0%	95.4%	93.3%

Notes:

1) Net interest margin is calculated as net interest income divided by average balance of net interest earning assets.

2) Cost to average net loans is calculated as general administrative and other operating expenses divided by average net loans.

3) Cost to income ratio is calculated as general administrative and other operating expenses divided by operating income.

4) Cost of risk represents impairment losses divided by average balance of net loans to customers.

5) Adjusted RoAA and RoAE are calculated as net profit divided by average balance of total assets and equity respectively.

6) NPL ratio is calculated as gross non-performing loans divided by total gross loans. The Group defines non-performing loans as collectively impaired loans that are overdue by more than 90 days as well as loans considered individually impaired.

7) NPL coverage ratio is calculated as loan loss provisions divided by gross non-performing loans.

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NOTES TO EDITORS

Home Credit B.V. ("HCBV") is a leading multi-channel provider of consumer finance in Central and Eastern Europe (CEE) and the Commonwealth of Independent States (CIS) with a strong foothold in Asia. Founded in 1997, HCBV is focused on the eight key consumer finance markets of the Czech Republic, Slovakia, the Russian Federation, Belarus, Kazakhstan, China, India, and Indonesia and is developing a new business in the Philippines[1]. HCBV's core business is to provide consumer finance lending to qualified mass market retail customers (POS loans, cash loans, revolving loans, credit cards and car loans). As its business expands HCBV is also selectively adding retail deposit and current account services for its customers in the markets where it holds a banking licence. Its 47.6 thousand employees have so far served 36.2 million customers through its vast distribution network comprising 134,119 points of sale, loan offices, branches and post offices. HCBV's total consolidated assets were EUR 9.9 billion at 30 September 2013. Home Credit B.V. shareholders are PPF Group N.V. with an 86.6% stake and EMMA OMEGA LTD, an investment holding company ultimately owned by Mr. Jiří Šmejc, with a 13.4% stake.
More information is available at www.homecredit.net

PPF Group ("PPF") invests into multiple market segments such as banking and financial services, insurance, real estate, energy, metal mining, agriculture, retail and biotechnology. PPF's reach spans from Central and Eastern Europe to Russia and across Asia. PPF Group owns assets of EUR 22.1 billion (as at 30 June 2013).
More information is available at www.ppf.eu

1) Home Credit B.V. also executed agreements with PPF Group N.V. concerning the future acquisition of a 100% ownership stake in the following companies: Home Credit Consumer Finance Co., Ltd. [China], CF Commercial Consulting (Beijing) Co. Ltd. [China] and PPF Vietnam Finance Company Limited [Vietnam]. The completion of the transactions is subject to obtaining regulatory approval from the respective regulators in China and Vietnam. Therefore, these three entities were not consolidated as at 30 September 2013.