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## PRESS-RELEASE

(Translation from Russian)

### RA «Expert-Rating» confirms the credit rating of PJSC “CB “GLOBUS” at the level uaBBB according to the results of 9 months of 2011

**November 24, 2011** RA «Expert-Rating» confirms the credit rating of PJSC “CB “GLOBUS” at the level **uaBBB** according to the national scale. When confirming the credit rating, the Agency was based on the results of Bank’s activity for the 9 months of 2011.

Table

Key performance indicators of PJSC “CB “GLOBUS” (th. UAH, %)

Indicator	9 months of 2011 (01.10.2011)	9 months of 2010 (01.10.2010)	Change, th. UAH, p.p.	Growth rate, %
Total assets	1 588 248	741 953	846 295	114,06
Cash and cash equivalents	627 681	70 336	557 345	792,40
Customer credits and debt	461 178	352 861	108 317	30,70
<b>Loans provisions</b>	<b>(67 789)</b>	<b>(56 228)</b>	11 561	20,56
Total liabilities	1 393 982	558 633	835 349	149,53
Due to other banks	849 872	302 428	547 444	181,02
Funds of legal entities	70 217	48 767	21 450	43,98
Funds of individuals	366 827	183 616	183 211	99,78
Shareholders' equity	194 267	183 320	10 947	5,97
Net interest income	45 055	28 775	16 280	56,58
Net profit	10 358	5 359	4 999	93,28
Loans provisions/ Loan portfolio ratio	14,70%	15,93%	(1,24 p.p.)	-
Shareholders' equity/ Assets ratio	12,23%	24,71%	(12,48 p.p.)	-
ROE	5,33%	2,92%	(2,41 p.p.)	-

Source: NBU data, calculations by RA «Expert-Rating»

When confirming the rating, the Agency was guided by the following conclusions:

1. Bank’s assets have increased more than in twice according to the results of the Q3 of 2011 in comparison to the Q3 of 2010 or by UAH 846 mln. and have constituted UAH 1,6 bn. Liquid assets have grown in 9 times or by 792,4% and have constituted UAH 627,7 mln. that is 39,5% of Bank’s assets. Bank’s loan portfolio has increased by 30,7% or by UAH 108,3 mln. for the period from 01.10.2010 to 01.10.2011 and has constituted UAH 461,2 mln. Loan provisions of the Bank have increased by 20,56% or by UAH 11,6 mln. and have constituted UAH 67,8 mln. as of 01.10.2011. At the same time Loan provisions/ Loan portfolio ratio has reduced from 15,93 to 14,7% for the analyzed period at the market average 19,04%.
2. Bank’s liabilities have increased in 2,5 times for the analyzed period and have constituted UAH 1,4 bn. as of 01.10.2011. High growth rates have been observed in all components of the Bank’s resource base: funds raised from other banks have increased almost in 3 times or by 181,02% and have constituted UAH 849,9 mln., funds of individuals have grown in twice or by 99,78% and have constituted UAH 366,8 mln. and the growth rate of funds of legal entities has equalled to 43,98%. The greater proportion has still belonged to liabilities to other banks in the structure of Bank’s liabilities, which has constituted 60,97% as of 01.10.2011. The proportions of funds of individuals and legal entities equal to 26,32% and 5,04% respectively.

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3. The Bank has shown profit in Q3 of current year as well as according to the results of the two previous quarters. Its volume has increased almost in twice or by 93,28% comparing to the same period of 2010 and has constituted UAH 10,4 mln. as of 01.10.2011. As a result, ROE of the Bank has reached 5,33% as of 01.10.2011 that particularly emphasizes the efficiency of Bank's activity against the background of total unprofitability of the Ukrainian banking system.
  4. Bank's shareholders' equity has constituted UAH 194,3 mln. as of 01.10.2011 that is by 5,97% more than as of 01.10.2010. At the same time, due to the dynamic development of the Bank caused by a rapid increase in assets, the adequacy of Bank's shareholders' equity has reduced by 12,48 p.p. according to the results of the Q3 of 2011 in comparison to the Q3 of 2010 and has constituted 12,23% as of 01.10.2011. Recent changes of this indicator indicate the effective use of Bank's own funds while maintaining the adequate level of its solvency.

Therefore, the dynamics of key performance results of PJSC "CB "GLOBUS" demonstrates high rates of its development. The growth rates of Bank's assets and resource base badly exceed the averages of the market. The Bank has succeeded to raise the efficiency of its activity through balancing profitability and solvency. The high liquidity and the adequate level of capital availability enable the Bank to meet its liabilities to the depositors and other creditors in time and in full.

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