

18.06.2012

PRESS-RELEASE

(Translation from Russian)

RA «Expert-Rating» confirms the rating of the collecting company «The Agency on debt management» of the group CredEx at the level uaA.col

June 18, 2012 the rating committee of RA «Expert-Rating» has decided to confirm the infrastructural rating of the collecting company “The Agency on debt management” of the group of companies CredEx at the level **uaA.col** (a very high level of reliability). This rating indicates a high level of the Company’s readiness to perform its fiduciary commitments to clients. When confirming the rating, the Agency was guided by the data of the company’s activity in the Q1 of 2012.

Table

Key performance indicators of the collecting company «The Agency on debt management» of the group of the companies CredEx (th. UAH, % and p.p.)

Indicators	Q1 of 2012	Q1 of 2011	Change, th. UAH and p.p. 2012-2011	Growth rate, % 2012-2011
Assets	1382,6	1284,9	97,7	7,6%
Shareholders' capital	780,7	626,1	154,6	24,69%
Autonomy coefficient	56,47%	48,72%	7,75 p.p.	-
Authorized fund	2600,0	2600,0	0	-
Revenues	2211,1	2500,5	-289,4	-11,57%
Operational expenses	1883,3	2041,7	-158,4	-7,76%
Net profit (loss)	2,2	339,3	-337,1	-99,35%
ROS	0,10%	13,57%	-13,47 p.p.	-
ROE	0,28%	54,19%	-53,91 p.p.	-
Credit debt accepted for cash collection by the agency scheme	222 437,6	80855,2	141 582,4	175,11%
Collected debt accepted for cash collection by the agency scheme	6631,1	2884,7	3746,4	129,87%
Collected debt/ Credit debt accepted for cash collection by the agency scheme ratio	2,98%	3,56%	-0,58 p.p.	-
Bought out debt from credit institutions and financial companies	870 462,8	689 966,7	180 496,1	26,16%
The proportion of the collected debt earlier bought out from credit institutions and financial companies (in the whole on the Group CredEx)	1,06%	14,5%	-13,44 p.p.	-

Sources: data of the Company, calculations by RA «Expert-Rating»

1. As of the end of the Q1 of 2012 assets of the collecting Company have amounted to UAH 1,383 mln that is by 7,6% more than the same indicator on 01.04.2011. In the period from 01.04.2011 to 01.04.2012 shareholders' equity of the Company has increased by 24,69% and has amounted to UAH 780,7 th. as of 01.04.2012. As a result, the consolidated autonomy coefficient has increased by 7,75 p.p. and has amounted to 56,47% at the end of the Q1 of 2012.

2. On 01.04.2012 the credit debt, accepted for cash collection by the agency scheme, has amounted to UAH 222,438 mln that is in 2,75 times more than the same indicator on 01.04.2011. At the same time, the collected debt, accepted for cash collection by the agency scheme, has grown in 2,3 times: from UAH 2,885 mln (on 01.04.2011) up to UAH 6,631 mln (on 01.04.2012). The growth of the bought out debt from credit institutions and financial companies has amounted to UAH 180,496 mln. Besides, as of the reporting date of the Q1 of 2012 the Collected debt/ Credit debt, accepted for cash collection by the agency scheme ratio and the proportion of the collected debt

Україна, 04073, м. Київ, пров.
Куренівський, 15, офіс 29
тел.: +38 (044) 227-60-74
general@expert-rating.com
www.expert-rating.com



Office. 29, 15 Kurenivs'kyi Ln.,
Kyiv, 04073, Ukraine
Tel.: +38 (044) 227-60-74
general@expert-rating.com
www.expert-rating.com

earlier bought out from credit institutions and financial companies have decreased by 0,58 p.p. and 13,44 p.p., accordingly, compared to the same indicators on 01.04.2011.

3. Revenues of “The Agency on debt management” have amounted to UAH 2,211 mln following the results of the activity in the Q1 of 2012 that is by 11,57% less compared to the Q1 of 2011. Despite the decrease of operational expenses of the Company (-7,76%), net profit has amounted to only UAH 2,2 th. In the first three months of 2012. As a result, the indicators of ROS and ROE have considerably decreased. Thus, at the end of the Q1 of current year ROS has amounted to 0,10%, and ROE – 0,28%.

Therefore, the activity of CredEx has remained profitable in the Q1, the company has shown the increase of the debt, accepted for cash collection, as well as of the successfully collected debt, and the growth of the autonomy coefficient indicates the improvement in the solvency of the collector.

Analytical service of RA «Expert-Rating»