TCS Group Holding PLC / Miscellaneous - Medium Priority

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Statement on Tinkoff Bank's RAS Financial Highlights for January - April 2017

Moscow, Russia - 19 May 2017. TCS Group Holding PLC (TCS LI) (the 'Group'), Russia's leading provider of online retail financial services, including Tinkoff Bank and Tinkoff Insurance, today announces Tinkoff Bank's unaudited RAS financial highlights for January - April 2017.

For the first four months of 2017, net income stood at RUB 6.3bn versus RUB 2.4bn in January-April 2016 which is attributed to the growth of net interest income, lower cost of funding, improved quality of the loan portfolio and growth of revenue from new business lines.

It should be noted that the RAS net income figure is not a reliable indicator of IFRS net income for the same period. There is a very low correlation between financial results under the two reporting standards as a result of significant accounting differences. Therefore, RAS figures should not be used as the basis for conclusions on forthcoming IFRS results.

The gross loan portfolio amounted to RUB 130.8bn representing an increase of 22% y-o-y. The net loan portfolio amounted to RUB 108.6bn having increased by 28% y-o-y and constituted 59% of total assets (57% at year-end 2016).

Retail customer accounts stood at RUB 117.4bn. Tinkoff Bank continued to retain substantial liquidity: the CBR N2 ratio stood at 51% (minimum requirement: 15%), and the CBR N3 ratio was 150% (minimum requirement: 50%). Retail customer accounts constituted 76% of total liabilities.

Total assets increased by 25% y-o-y to RUB 185.1bn.

As of 1 May 2017, total capital including retained profits (based on Form 123) amounted to RUB 33.4bn. The CBR N1 capital adequacy ratio was 12.55%. Both Core Capital Adequacy Ratio (N1.1) and Main Capital Adequacy Ratio (N1.2) were 8.85%.

Our strong April 2017 RAS results are driven by two major continuing trends:

a) an ongoing quality growth of our consumer finance business, carrying on from 2016;

b) a growing contribution from our non-credit fees-and-commission business lines.

Note on RAS results

Please note that the figures in this press release are calculated in accordance with Tinkoff Bank's internal methodology which is available at:
http://static.tinkoff.ru/documents/eng/investor-relations/ras-methodology.pdf

RAS results are not a reliable indicator of IFRS results due to significant accounting differences that make a direct read-across from RAS to IFRS results impossible. The main differences between RAS and IFRS are:

- Consolidated results under IFRS include a number of additional items and results of its subsidiaries

- Accrual of expenses under IFRS

- Timing differences in accounting for restructured loans ('instalments') and loans going through courts

- The effect from the revaluation of currency derivative instruments

- The effect of deferred income tax.

For enquiries:

Tinkoff Bank	Tinkoff Bank
Darya Ermolina	**Larisa Chernysheva**
Head of PR	IR Department
+ 7 495 648-10-00 (ext. 2009)	+ 7 495 648-10-00 (ext. 2312)
d.ermolina@tinkoff.ru	ir@tinkoff.ru

About the Group

TCS Group Holding PLC is an innovative provider of online retail financial services operating in Russia through a high-tech branchless platform. The Group has also developed a 'smart courier' network covering almost all cities and towns in Russia which allows next day delivery to many customers.

Tinkoff Bank's product range includes daily banking (credit and debit cards, payments, money transfers), savings, investments, loyalty programmes, travel services, SME services, mortgage platform, and insurance. With its special focus on mobile business, the bank offers mobile applications both for its customer base (Mobile Bank) and beyond it (Traffic Fines, MoneyTalk, Card 2 Card instant money transfers).

Tinkoff is transitioning to become an online financial marketplace, Tinkoff.ru, which offers an entire range of both own brand and partner retail financial services via mobile and desktop.

As at 1 January 2017, the bank was the second largest player in the Russian credit card market, with a market share of 10.3%. The FY2016 IFRS net income of the parent company, TCS Group Holding PLC, which includes Tinkoff Bank and the insurance company Tinkoff Insurance, amounted to RUB 11 bn, ROE stood at 43%.

Banki.ru, Russia's largest financial news portal, named Tinkoff Bank the Bank of the Year 2016. In October 2016 Tinkoff Bank was named the largest independent global direct bank by Frost & Sullivan. In 2015 and 2016, the Global Finance magazine named Tinkoff Bank as the Best Consumer Digital Bank in Russia. In 2016, the bank also won Global Finance's Best Integrated Consumer Bank Site award and was named the Best Digital Bank in the CEE by Euromoney. The bank's mobile application was recognised as the best in Russia by Markswebb Rank & Report for three consecutive years in 2014, 2015 and 2016, and by Deloitte for four consecutive years from 2013 to 2016.

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Language:	English
Company:	TCS Group Holding PLC 2nd Floor, Sotiri Tofini 4, Agios Athanasios 4102 Limassol Cyprus
Phone:	+7 495 648-10-00
Fax:	+7 495 645-59-09
E-mail:	media@tinkoff.ru
Internet:	https://www.tinkoff.ru
ISIN:	US87238U2033
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