



ProCredit
H O L D I N G



Q1 2017 results

Frankfurt am Main, 15th May 2017 (updated as of 16.05.2017)

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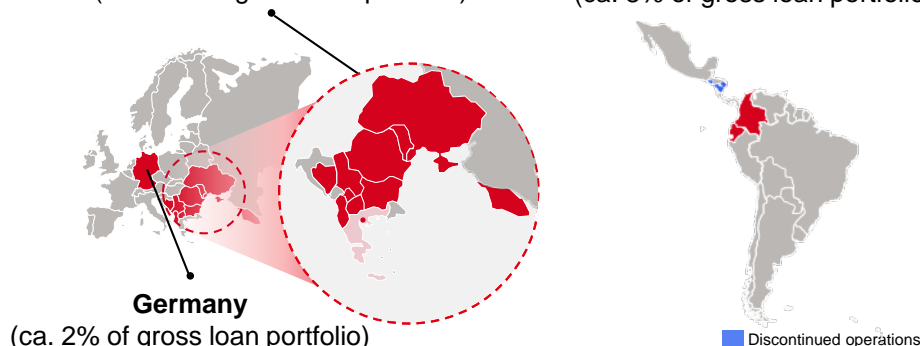
Summary

- ▶ A profitable, development-oriented commercial banking group for SMEs with focus on South Eastern Europe and Eastern Europe
- ▶ Headquartered in Frankfurt and supervised by the German Federal Financial Supervisory Authority (BaFin) and Deutsche Bundesbank
- ▶ Mission of promoting sustainable development with ethical corporate culture and long-term business relationships
- ▶ Track record of high quality loan portfolio
- ▶ Profitable every year since creation as a banking group in 2003

Geographical distribution

South Eastern Europe and Eastern Europe
(ca. 90% of gross loan portfolio)

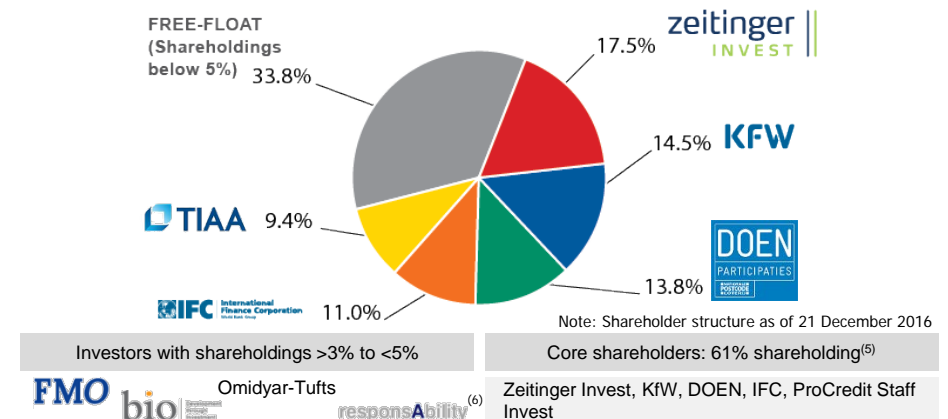
South America⁽⁷⁾
(ca. 8% of gross loan portfolio)



Key figures Q1 2017 and FY 2016

Total assets EUR 5,525m EUR 5,668m	Customer loan portfolio⁽¹⁾ EUR 3,720m EUR 3,629m	Deposits/loans⁽²⁾ 91% 96%
Number of employees⁽¹⁾ 3,967 4,078	Profit of the period EUR 12m EUR 61m	RoAE 7.0% ⁽³⁾ 9.6%
CET1 ratio (fully loaded) 12.3% 12.4%	Rating (Fitch) BBB (stable) ⁽⁴⁾	

Reputable development-oriented shareholder base



Notes: As of 31 December 2016 and as of 31 March 2017; (1) Continuing operations only; (2) Customer deposits divided by customer loan portfolio; (3) Annualised; (4) Full Rating Report as of 08.12.2016; (5) Shareholders of the general partner entity (does not include ProCredit Staff Invest 3 GmbH & Co. KG); (6) Aggregate of different investment entities, each with a shareholding below 3%; (7) The South America segment also includes the institution "Administración y Recuperación de Cartera Michoacán S. A" (ARDEC) in Mexico, 0.2% of Group assets.



Comprehensive service as “Hausbank”

Products

Simple loan and deposit products

- ▶ Full range of business loans (loan size range typically EUR 30k to EUR 3m)
- ▶ Deposits

Supplementary financial services

- ▶ E-banking
- ▶ Card services
- ▶ Liquidity management
- ▶ Documentary business
- ▶ Personal banking services

Customers

Target customers with high potential: SMEs

- ▶ SMEs with formalised structures and sustainable business models
- ▶ Focus on agriculture and manufacturing
- ▶ Yearly revenues between EUR 50k to over EUR 2,000k

Typical SME client (Serbia)

- ▶ Vegetable cultivation (300 ha, 31 FTEs)
- ▶ Long-term relationship
- ▶ Regular financing of working capital and fixed assets

Most recent project:
Solar panels to power irrigation of agricultural land



Loan volume PCB

Total financing since 2011	Outstanding loan amount
EUR 864k	EUR 549k

Credit limit

short-term	long-term	total limit
EUR 150k	EUR 600k	EUR 750k

Utilisation of PCB services

- Current account (EUR, RSD)
- Domestic and International payments
- e-Banking

Revenue	Account turnover
EUR 70k (monthly)	EUR 103k (monthly)

Value-added

Significant benefits for clients...

- ✓ Access to full range of relevant banking services
- ✓ Valuable in countries with high level of informality and lack of transparency
- ✓ Trustful long-term relationships

...and for ProCredit

- ✓ Understanding of clients' financial needs and risks
- ✓ Additional stable revenues
- ✓ Customer deposits

A Highlights

B Financial development

C Asset quality

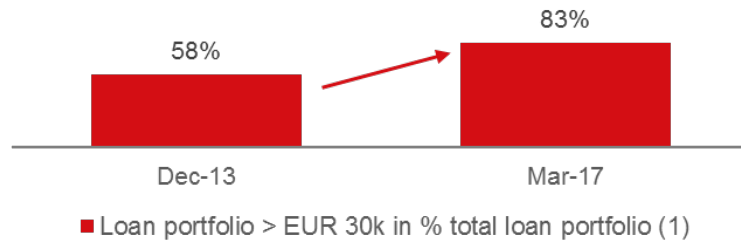
D Balance sheet, capital and funding

Q&A

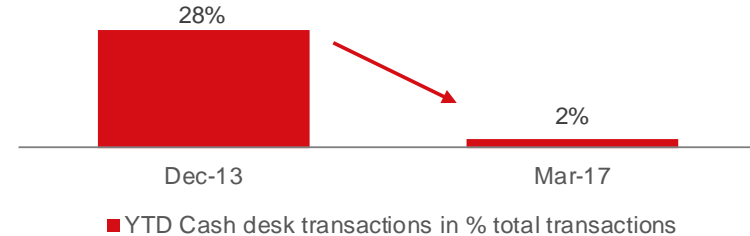
Appendix

Where do we come from? Significant progress since 2013

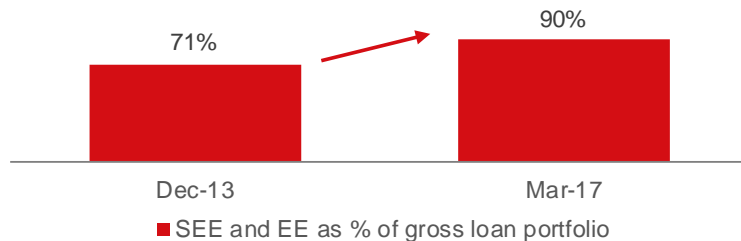
✓ Focused growth in SME loan categories ⁽¹⁾



✓ Decrease in number of cash desk transactions



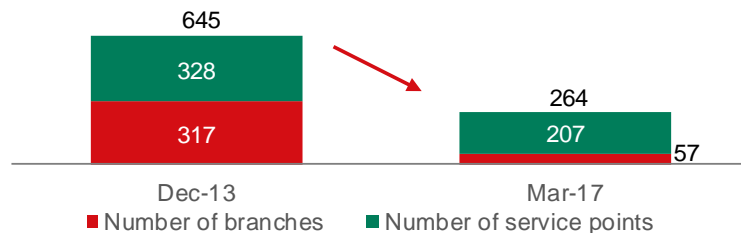
✓ Regional focus on South Eastern Europe and Eastern Europe



✓ Decrease in number of active professional staff ⁽²⁾



✓ Decrease in overall branch network



✓ Increase in loan portfolio per active professional staff ⁽²⁾



Note: All related figures and ratios for Dec-13 relate to the subsidiaries as shown in the consolidated financial statement as of 2013; (1) Loan portfolio > EUR 30k initial loan size in % of customer loan portfolio by outstanding principal; (2) Professional staff defined as total bank staff without Management Board, support staff and staff on leave

Execution of business client strategy

- ▶ Very strong growth with target SME clients in Eastern Europe (+5% loan portfolio growth > EUR 30k in Q1 2017)
- ▶ On track for sharp business profile as modern SME bank for Eastern Europe:
 - ✓ 83% of loan portfolio with SMEs, 90% of loan portfolio in SEE and EE segments
 - ✓ Decreased branch network suitable for interactions with SMEs
 - ✓ Growing loan portfolio per active professional staff
 - ✓ Increased automation using state-of-the-art IT infrastructure



Execution of private client strategy

- ▶ Implementing a simpler, unified offer for target private clients (entrepreneurs, middle-income clients) accessible above all via relevant electronic channels



Successful roll-out of IR activities

- ▶ First initiation of coverage on ProCredit shares (PCZ)
- ▶ PCH at analyst and investor conferences
 - ✓ 2017 YTD: Oddo Seydler 11th German Conference, Impact Summit Europe 2017, DVFA Spring Conference
 - ✓ 2017 to come: ESN 33rd European Conference, Berenberg Pan-European Discovery Conference, Deutsche Börse German Equity Forum



Picture provided by Impact Summit Europe 2017

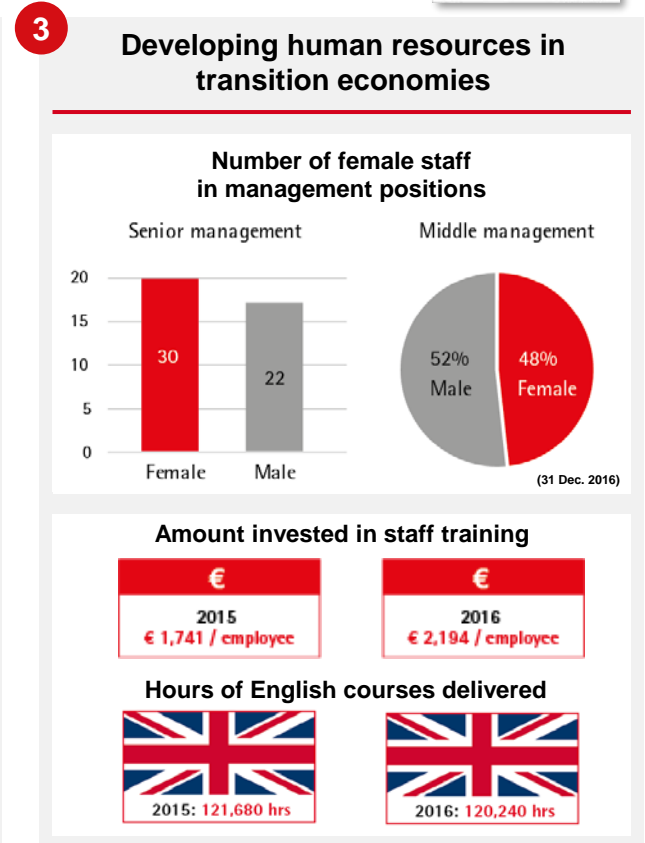
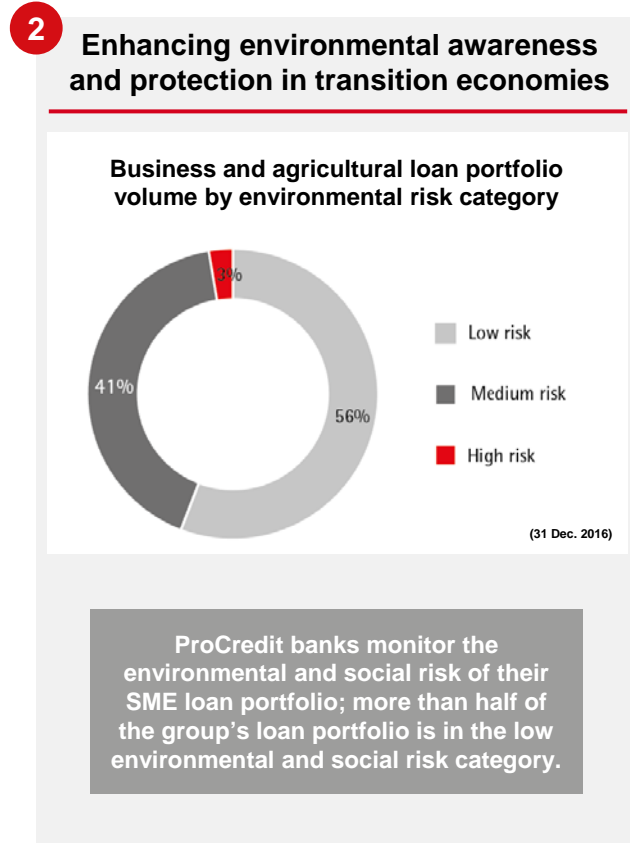
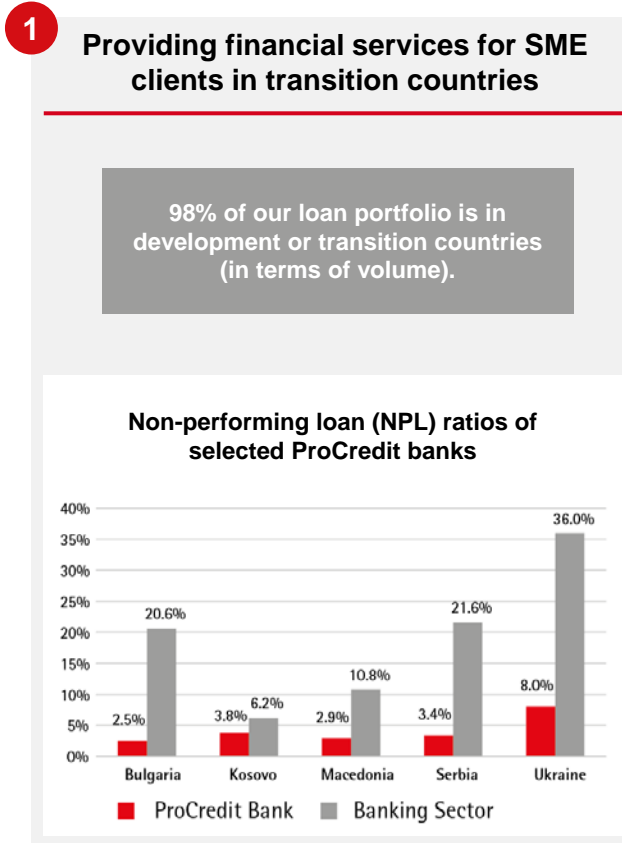
Continued external recognition and certification

- ▶ Approved membership at Social Stock Exchange – Europe's only public market for impact investing
- ▶ ProCredit Bank Germany rated BBB by Fitch (in line with ProCredit Holding)
- ▶ EU Eco-Management and Audit Scheme (EMAS) certification for ProCredit's Germany-based institutions





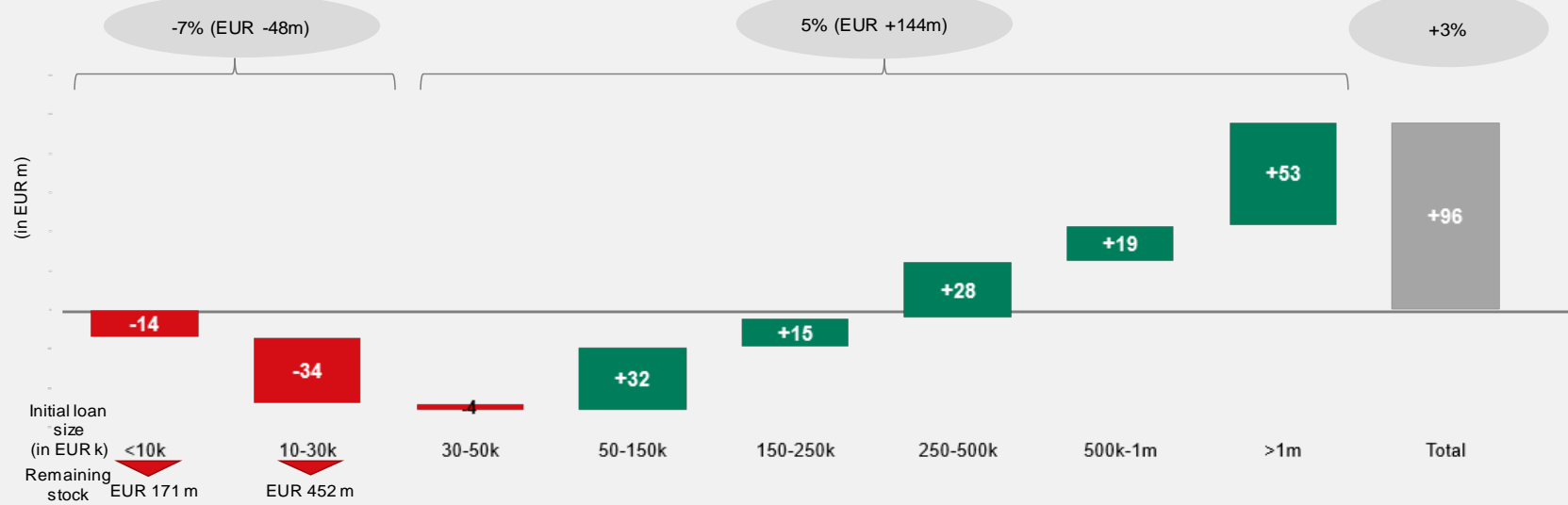
- ▶ Approval as member of the Social Stock Exchange (SSX) following the ratification of the Impact Report by the independent SSX Admissions Panel in May-17
- ▶ Impact Report details the social impact of the group focusing on three main areas of positive impact:



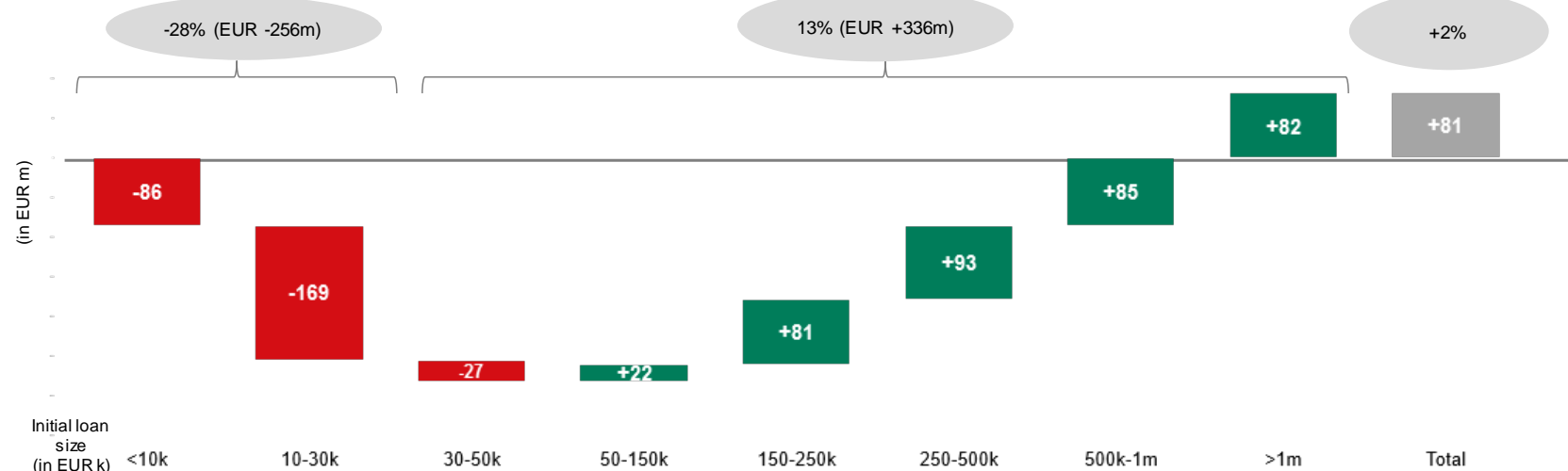
Source: ProCredit Impact Report 2016

Strong volume growth in core loan categories

Q1 2017



FY 2016



Note: Loan volume growth split by initial loan size in all segments

▶ Growth of the gross loan portfolio in the target loan categories (>EUR 30,000)	ca. 10%
▶ Growth of the total gross loan portfolio	5 – 8%
▶ Return on average equity (RoAE)	7 – 9%
▶ CET1 ratio (fully loaded)	> 13%
▶ Dividend payout ratio	1/3 of profits

In the mid-term, and taking into consideration a stabilising political, economic and operating environment, we see potential for ca. 10% p.a. growth of the gross loan portfolio, a cost income ratio (CIR) < 60%, and a return on average equity (RoAE) of ca. 10%

A Highlights

B Financial development

C Asset quality

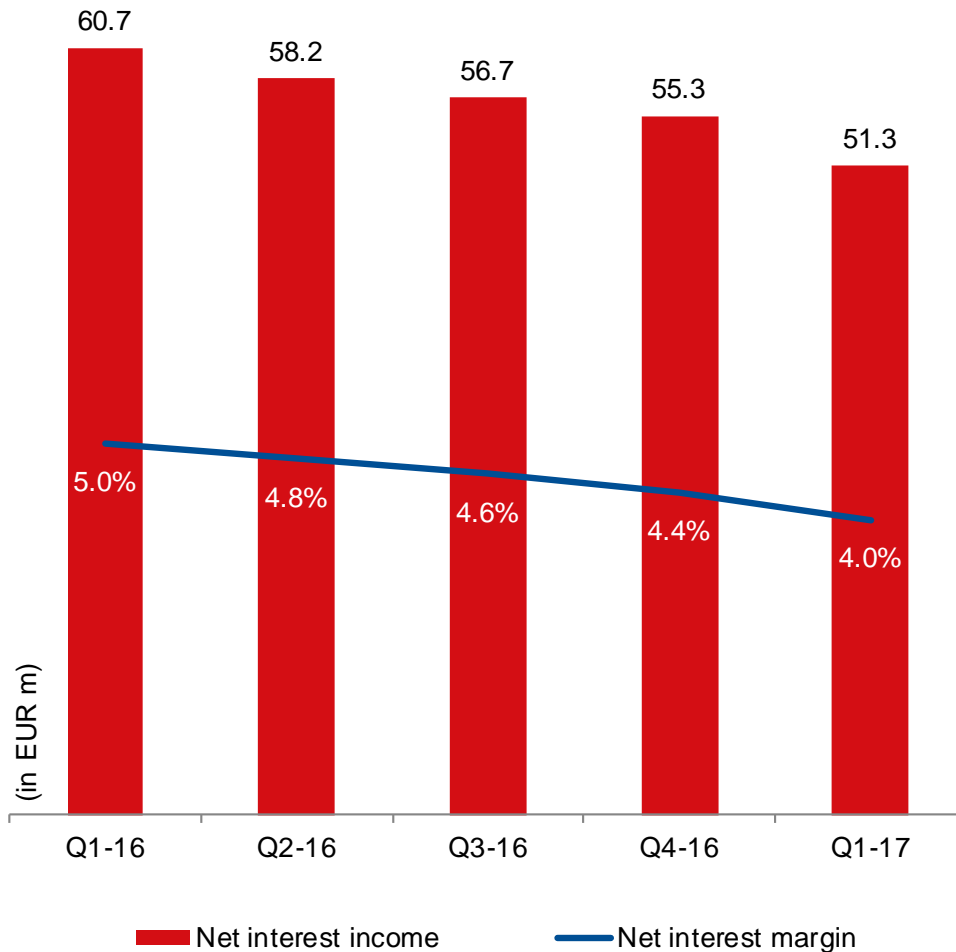
D Balance sheet, capital and funding

Q&A

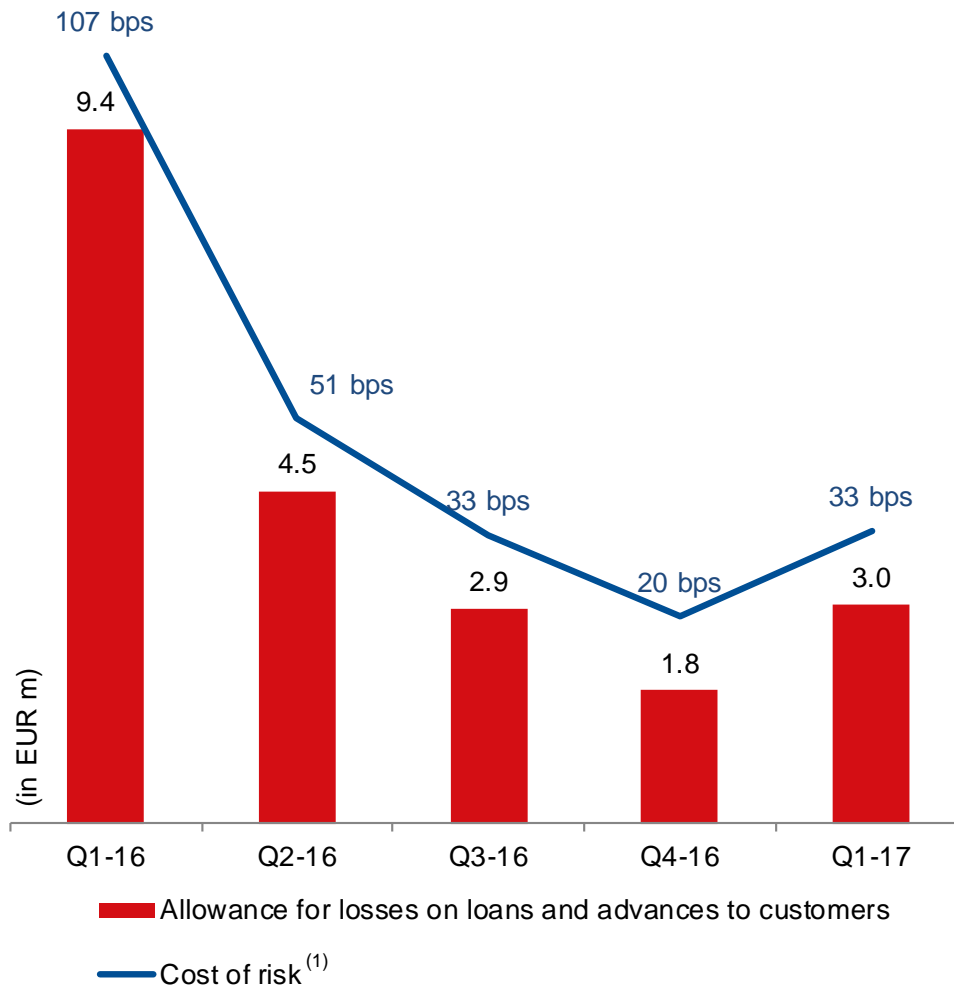
Appendix

(in EUR m)		Q1-2016	Q1-2017	y-o-y
Income statement	Net interest income	60.7	51.3	-15%
	Provision expenses	9.4	3.0	-68%
	Net fee and commission income	10.7	10.7	0%
	Net result of other operating income	-0.8	2.0	n.m.
	Operating income	61.2	61.1	0%
	Operating expenses	47.3	47.3	0%
	Operating result	13.9	13.8	-1%
	Tax expenses	3.9	4.3	9%
	Profit from continuing operations	10.0	9.5	-5%
	Profit from discontinued operations	1.1	2.3	123%
	Profit of the period	11.0	11.9	7%
Key performance indicators	Change in loan portfolio > EUR 30,000	0.6%	4.9%	+4.3%pp
	Return on average equity ⁽¹⁾	7.1%	7.0%	-0.1%pp
	CET 1 ratio (fully loaded)	10.3%	12.3%	+2.1%pp
Additional indicators	Net interest margin ⁽¹⁾	5.0%	4.0%	-1.0%pp
	Net write-off ratio ⁽¹⁾	0.5%	-0.1%	-0.7%pp
	Loans in PAR 30	5.4%	4.1%	-1.3%pp
	Impaired loans	8.5%	6.3%	-2.2%pp
	Cost-income ratio	67.0%	73.8%	+6.8%pp
	Book value per share	11.78	12.35	+5%
	Dividend payout ratio	n.a.	n.a.	n.a.

Note: P&L related figures and ratios, unless indicated otherwise, are based on continuing operations; i.e. excluding Banco PyME Los Andes ProCredit Bolivia, ProConfianza Mexico, Banco ProCredit El Salvador and Banco ProCredit Nicaragua for 2017 and 2016; Return on average equity, CET1 ratio, and dividend payout ratio include as well discontinued operations; (1) Annualised



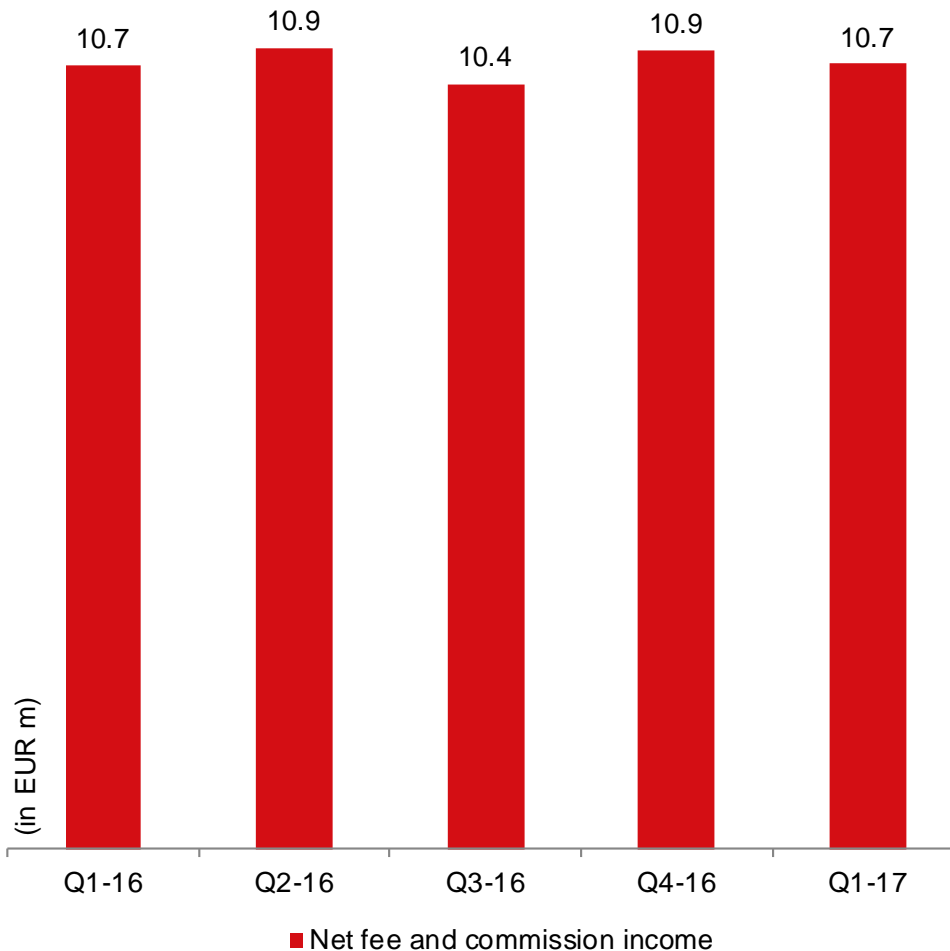
- ▶ Decreased net interest income impacted mainly due to the strategic decline of the loan portfolio with loan sizes < EUR 30k and general market trend
- ▶ Q1 2017 decrease in net interest margin impacted by run-off of loans < EUR 30k, selected portfolio sales and cyclical Q1 repayment/repricing effects (Q1 2016 NIM decrease of 49 bps)
- ▶ Decline in interest income partly compensated by decrease in interest expenses (average cost of funding at 1.9% vs 2.2% in Q1 2016)
- ▶ Strategic focus on SME clients is associated with significant positive effects on both risk and operating costs



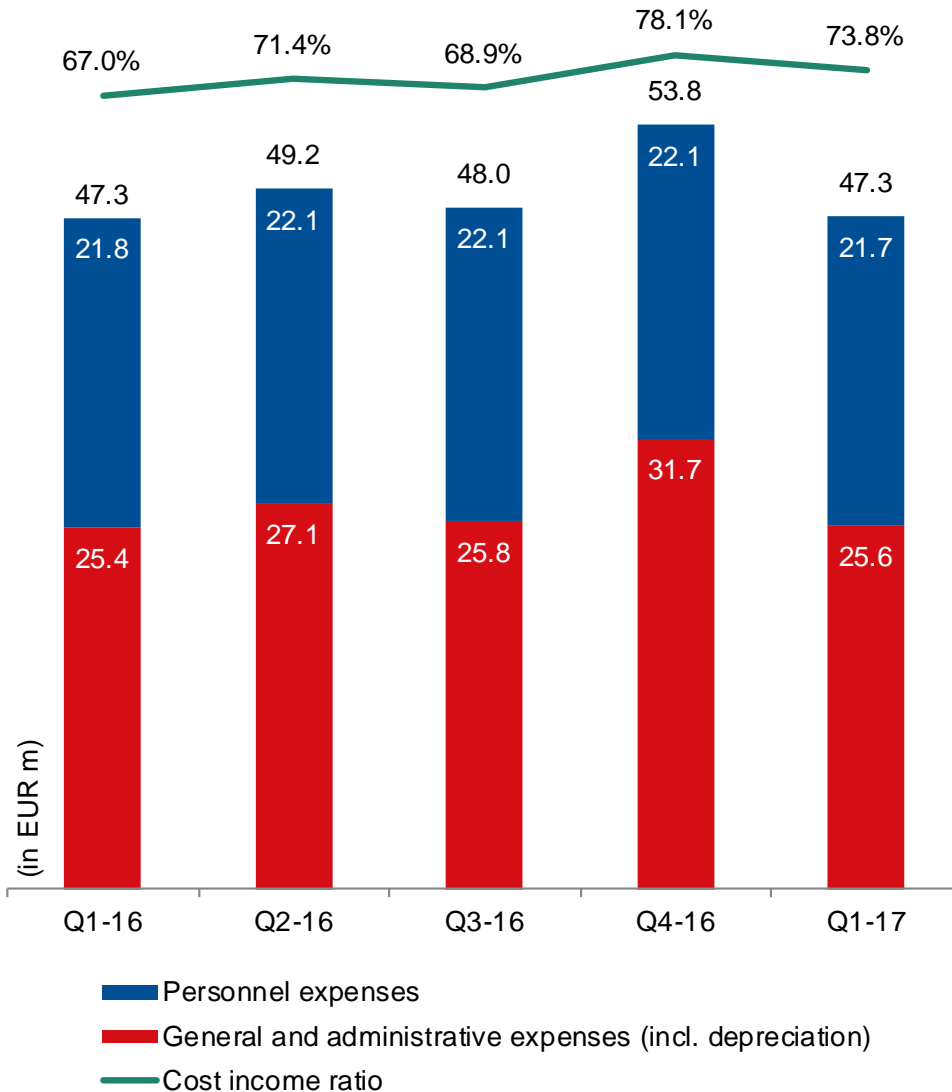
- ▶ Allowances for losses on loans and advances to customers (LLP) continues to be on low levels with comfortable PAR 30 coverage ratio (102%)
- ▶ Decrease in LLP/cost of risk driven by improved loan portfolio quality and recovery of written-off loan portfolio
- ▶ Slight increase of LLP in Q1 2017 compared to Q4 2016

Notes: (1) Cost of risk defined as allowances for losses on loans and advances to customers, divided by average customer loan portfolio; Annualised

Net fee and commission income



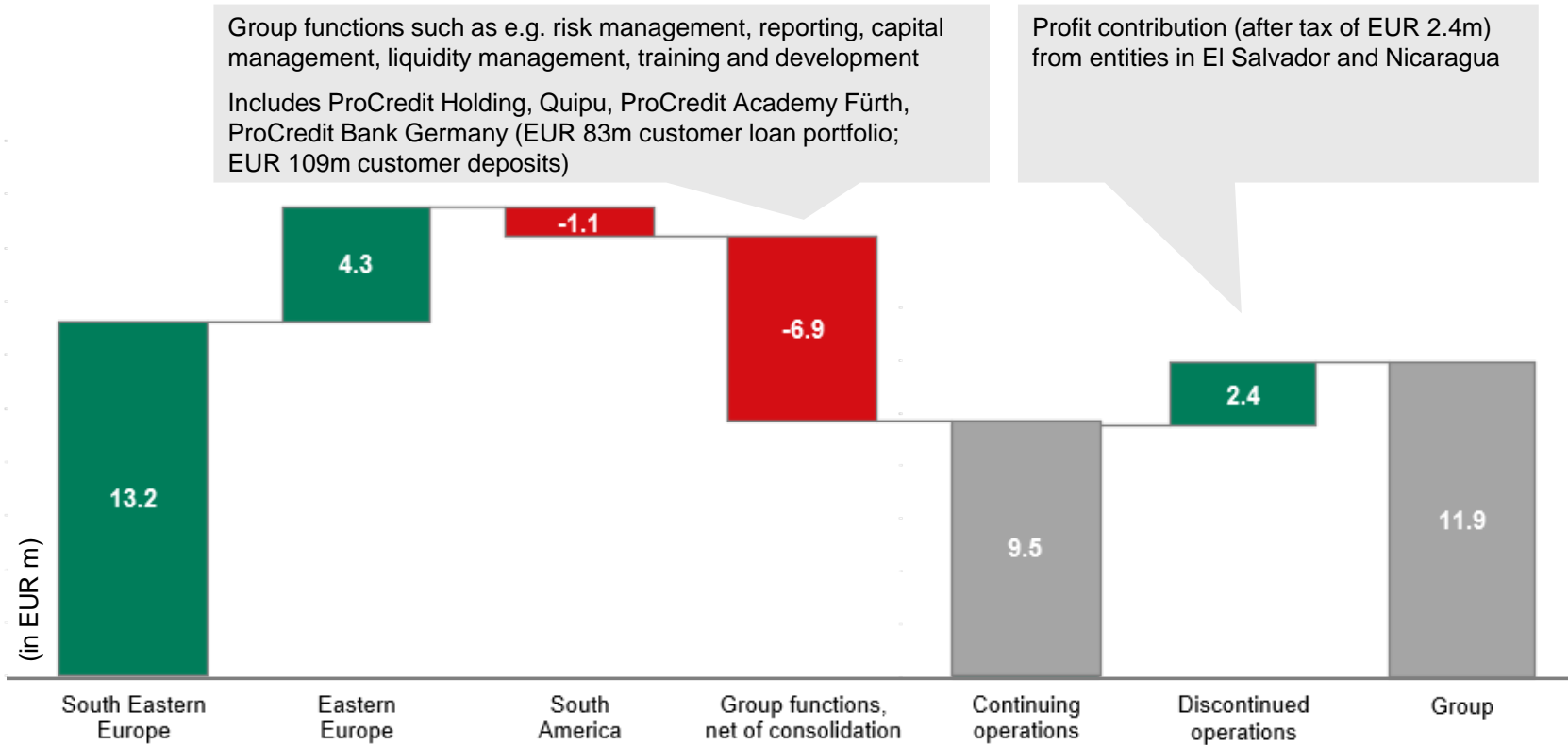
- ▶ Significantly reduced number of cash transactions leading to negative impact on net fee income but positive impact on personnel and administrative costs
- ▶ Increase in account maintenance and card transaction income compensated declining fee income from cash transactions
- ▶ Significant increase of net fee and commission income per client in 2016 and Q1-2017



- ▶ Operating expenses below average FY 2016 levels
- ▶ Cost base positively influenced by
 - ▶ Lower number of total staff
 - ▶ Lower administrative expenses, as a result of reduced and modernised branch network
- ▶ Decline in cost base partly compensated by
 - ▶ Increased average salaries in line with SME strategy
 - ▶ Increased IT investments e.g. private cloud infrastructure in Germany, centralization of IT activities at Quipu, increased software development activities, information and event monitoring, and data analytics



Contribution of segments to group net income



Customer loan portfolio (EUR m)	2,598	746	294	3,720
Q1-2017 loan growth > EUR 30k	+4.6%	+6.7%	+0.2%	+4.9%
Loans in arrears (PAR 30)	4.0%	3.3%	8.2%	4.1%
Cost-income ratio	63.0%	48.4%	122.3%	73.8%
ROAE (annualised)	11.4%	12.0%	-6.6%	7.0%

A Highlights

B Financial development

C Asset quality

D Balance sheet, capital and funding

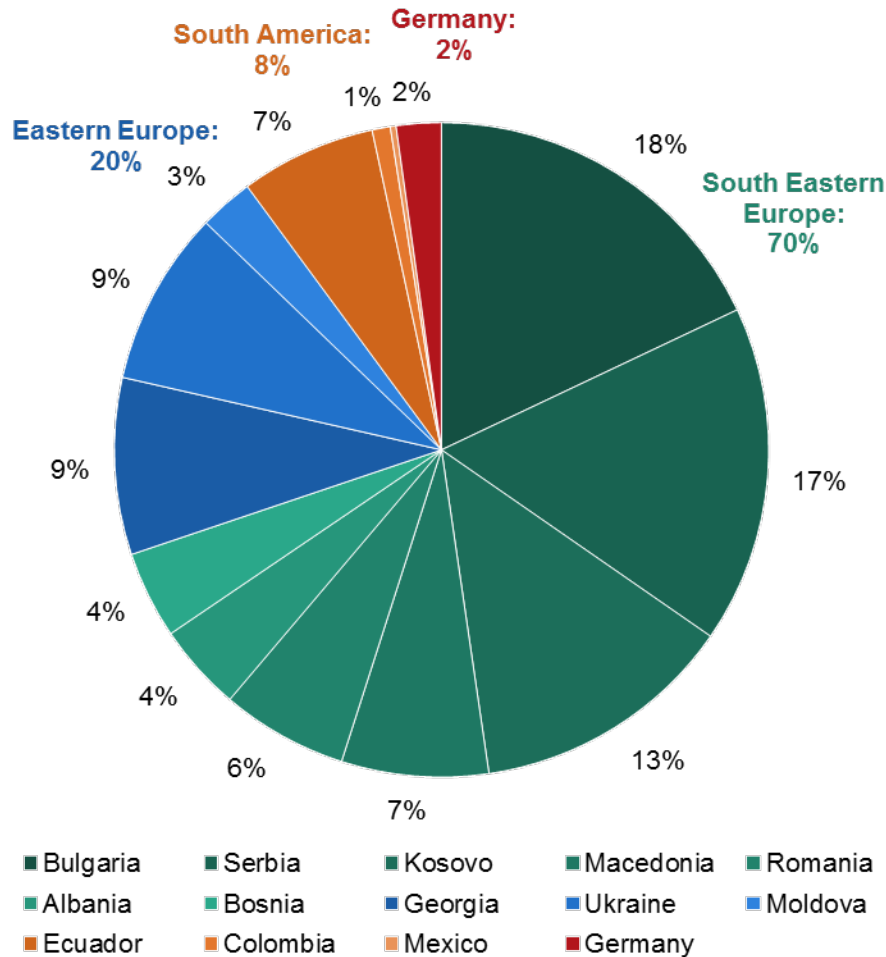
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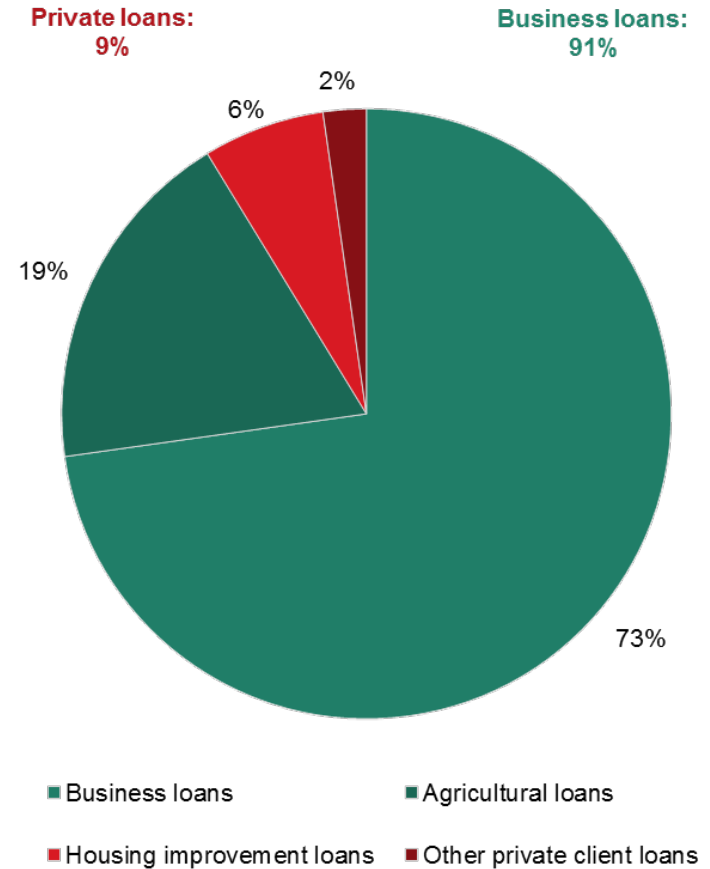


Structure of the loan portfolio

Loan portfolio by geographical segments



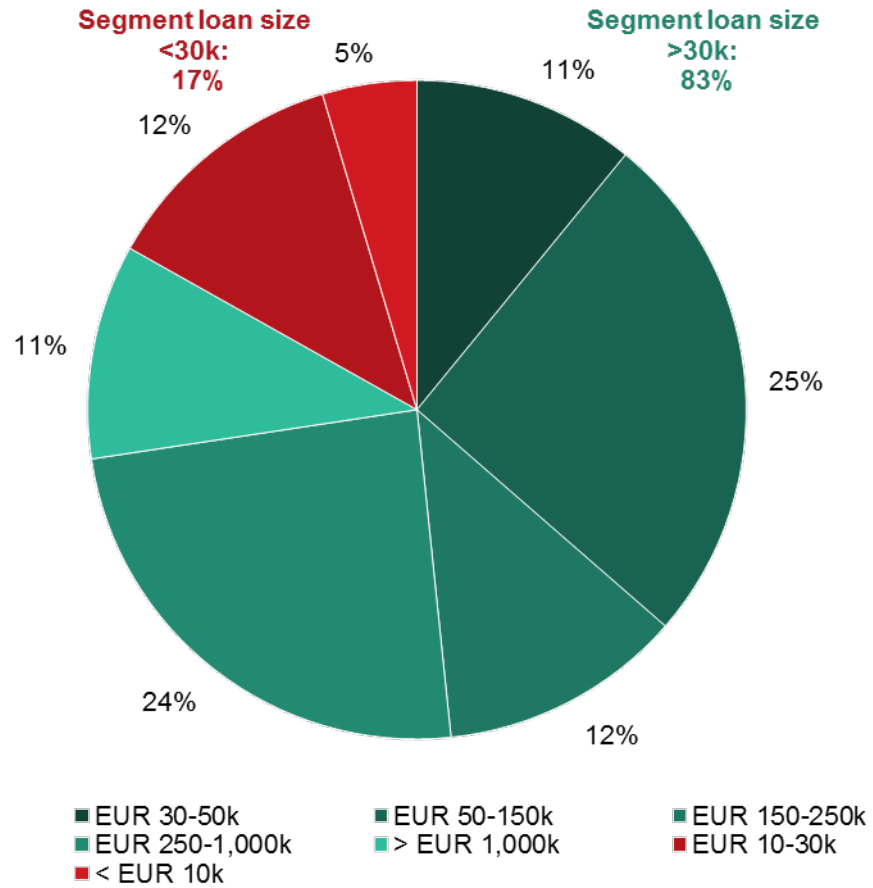
Loan portfolio by sector



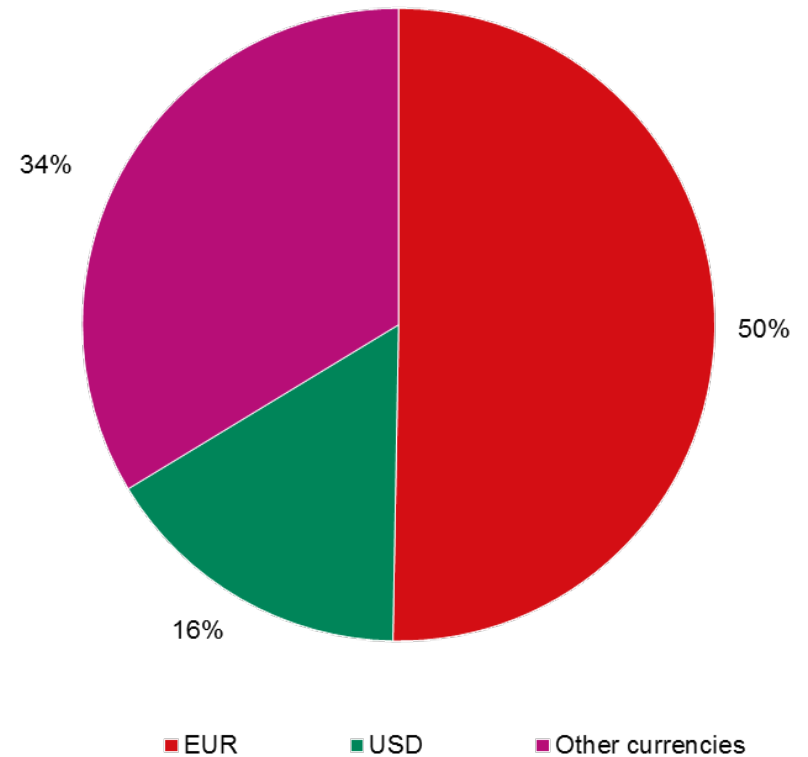
Notes: Loan portfolio by geographical segments and by sector in % of total customer loan portfolio (EUR 3,720m as per 31-Mar-17)

Structure of the loan portfolio (continued)

Loan portfolio by initial loan size



Loan portfolio by currency



Notes: Loan portfolio by initial loan size in % of total outstanding principal (EUR 3,700m as per 31-Mar-17); loan portfolio by currency in % of net loan portfolio (EUR 3,567m as per 31-Mar-17)

Net write-offs⁽¹⁾

0.7%

-0.1%

Coverage ratio impaired⁽²⁾

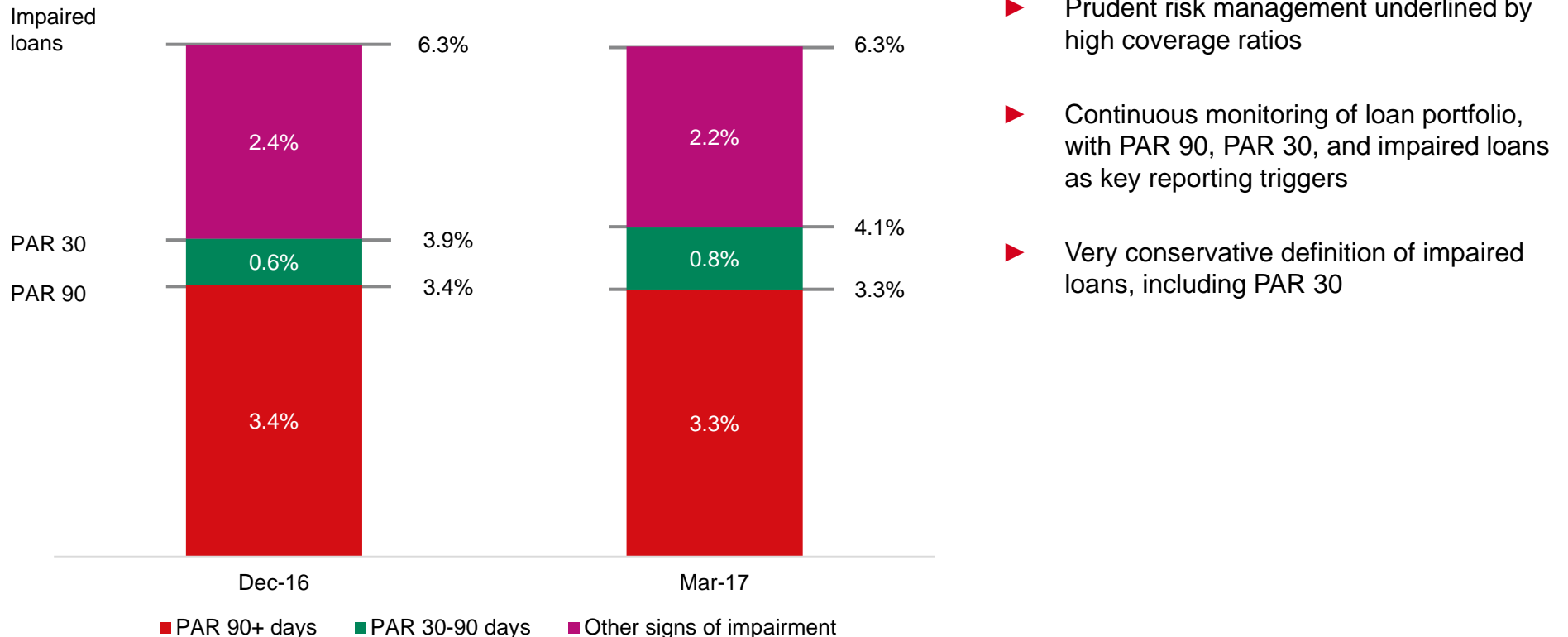
66%

65%

Coverage ratio PAR 30⁽³⁾

106%

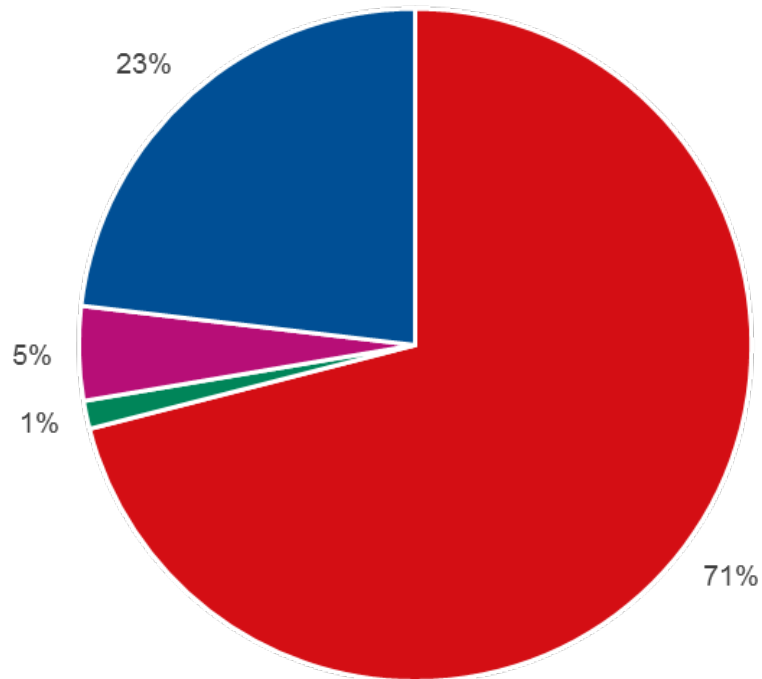
102%



- ▶ Net write-off development due to high recoveries in Q1 2017
- ▶ Stable low portfolio at risk
- ▶ Prudent risk management underlined by high coverage ratios
- ▶ Continuous monitoring of loan portfolio, with PAR 90, PAR 30, and impaired loans as key reporting triggers
- ▶ Very conservative definition of impaired loans, including PAR 30

Notes: (1) Net write-offs to customer loan portfolio ratio, annualised; (2) Allowances for losses on loans and advances to customers divided by impaired loan portfolio; (3) Allowances for losses on loans and advances to customers divided by PAR 30 loan portfolio

Collateral by type



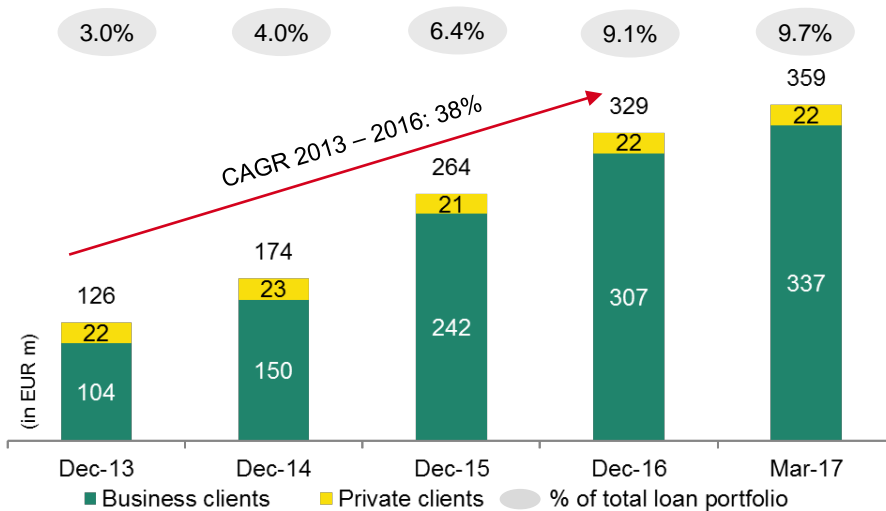
Total: EUR 2.8 bn

■ Mortgages
 ■ Cash collateral
 ■ Financial guarantees
 ■ Other

- ▶ Majority of collateral is mortgages
- ▶ Clear and strict requirements regarding types of acceptable collateral, legal aspects of collateral and insurance of collateral items
- ▶ Standardised collateral valuation methodology
- ▶ Regular monitoring of the value of all collateral and a clear process of collateral revaluation, also by external, independent experts
- ▶ Verification of external appraisals and regular monitoring activities carried out by specialist staff members

Development of green loan portfolio

Green loan portfolio growth



- ▶ Strong growth of the green loan portfolio (38% p.a. 2013-2016)

- ▶ Includes credit products for investments in

- ▶ Energy efficiency

- ▶ Renewable energies

- ▶ Other environmentally-related activities

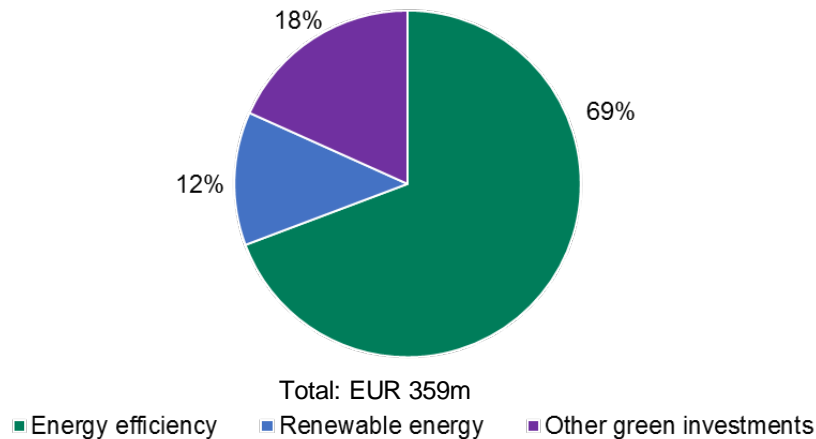
- ▶ Ambition of min. 10% of the total loan portfolio (currently at 9.7%)

- ▶ 7,634 outstanding credit exposures

- ▶ Largest part of green loan portfolio to finance energy efficiency measures (69%)

- ▶ Very high portfolio quality; PAR 30 ratio for the portfolio at 0.6%

Structure of green loan portfolio



A Highlights

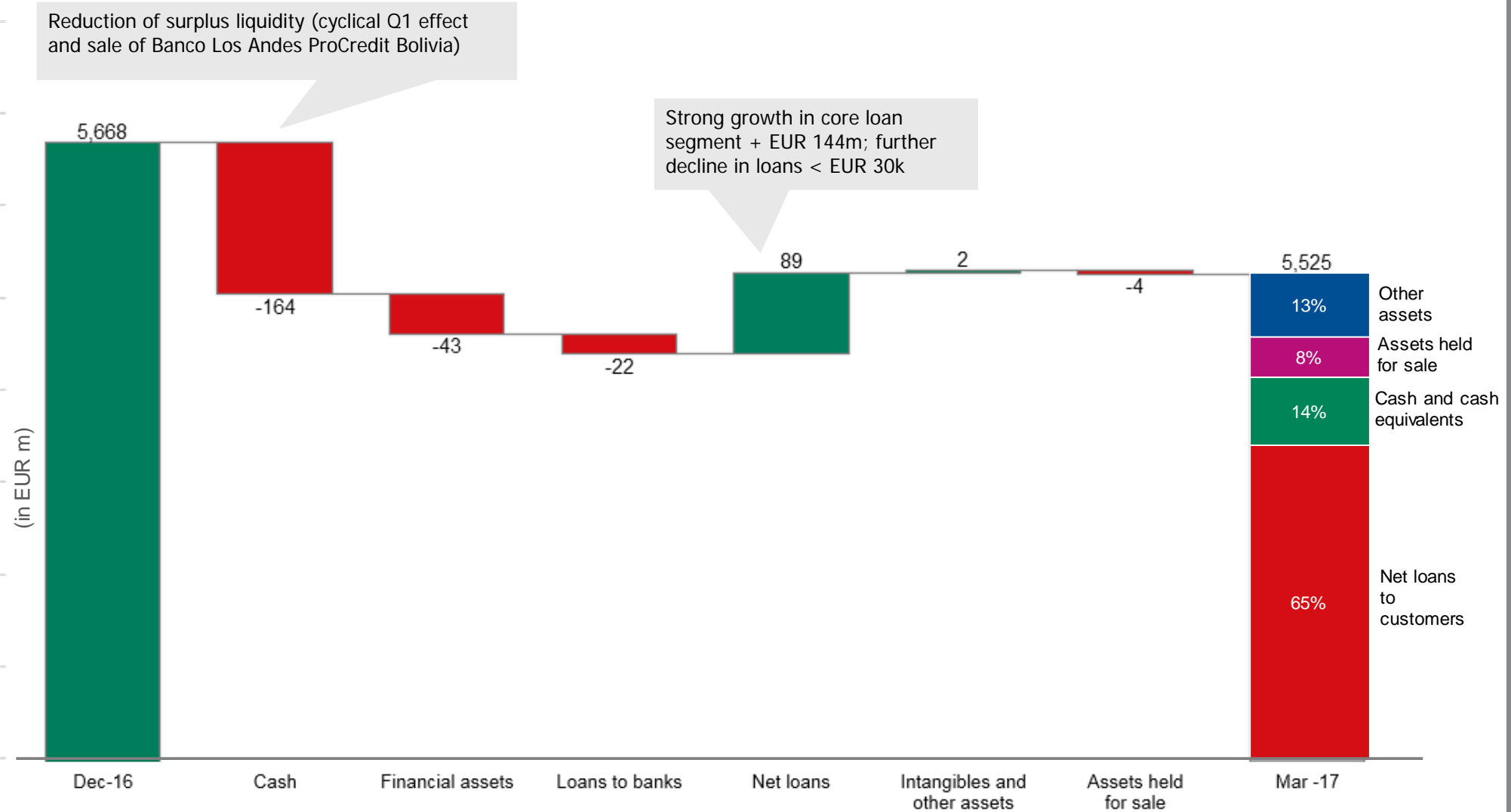
B Financial development

C Asset quality

D Balance sheet, capital and funding

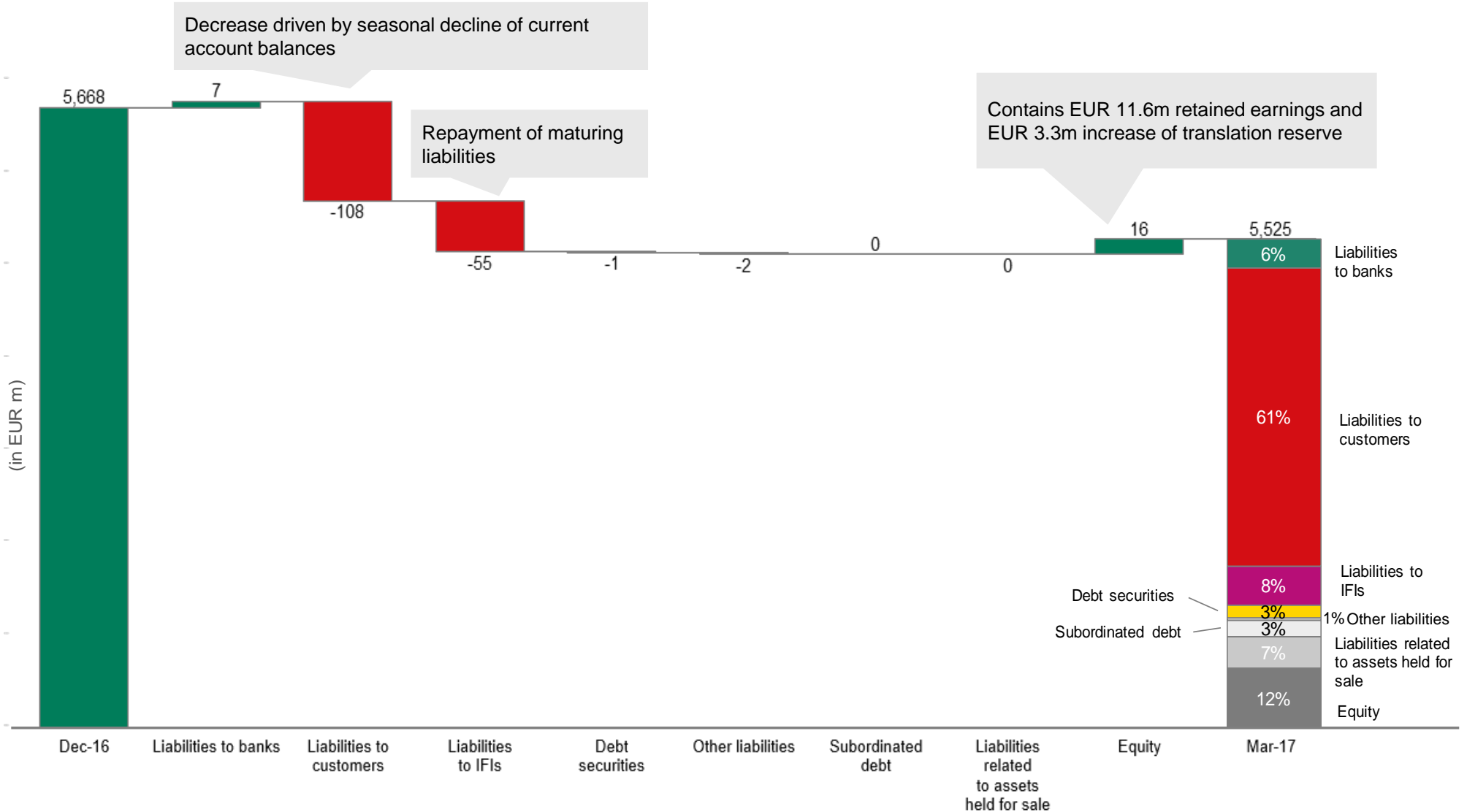
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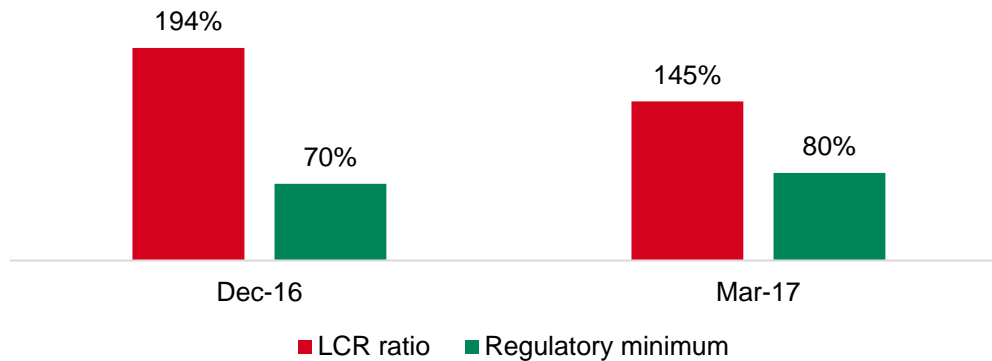




Liabilities and equity reconciliation

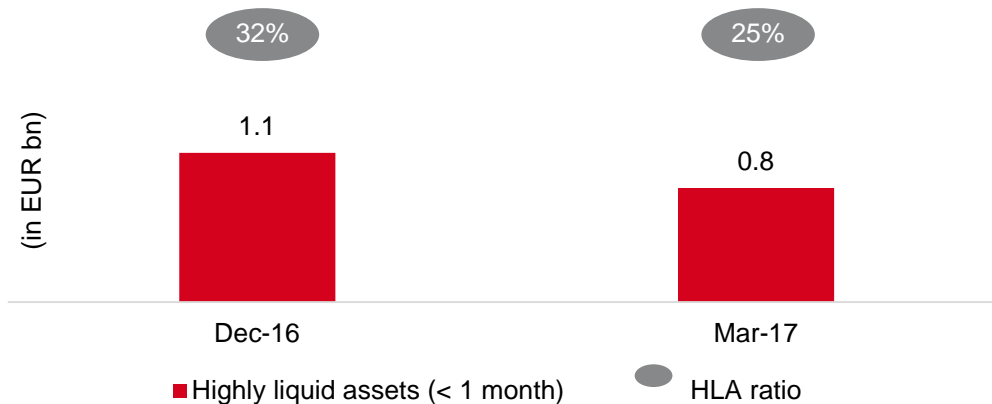


Liquidity coverage ratio



- ▶ Comfortable liquidity situation
- ▶ Excess liquidity in December 2016 due to sale of Banco Los Andes ProCredit Bolivia and seasonal increase of current account balances
- ▶ Comfortable HLA and HLA ratio

Highly liquid assets (HLA) and HLA ratio



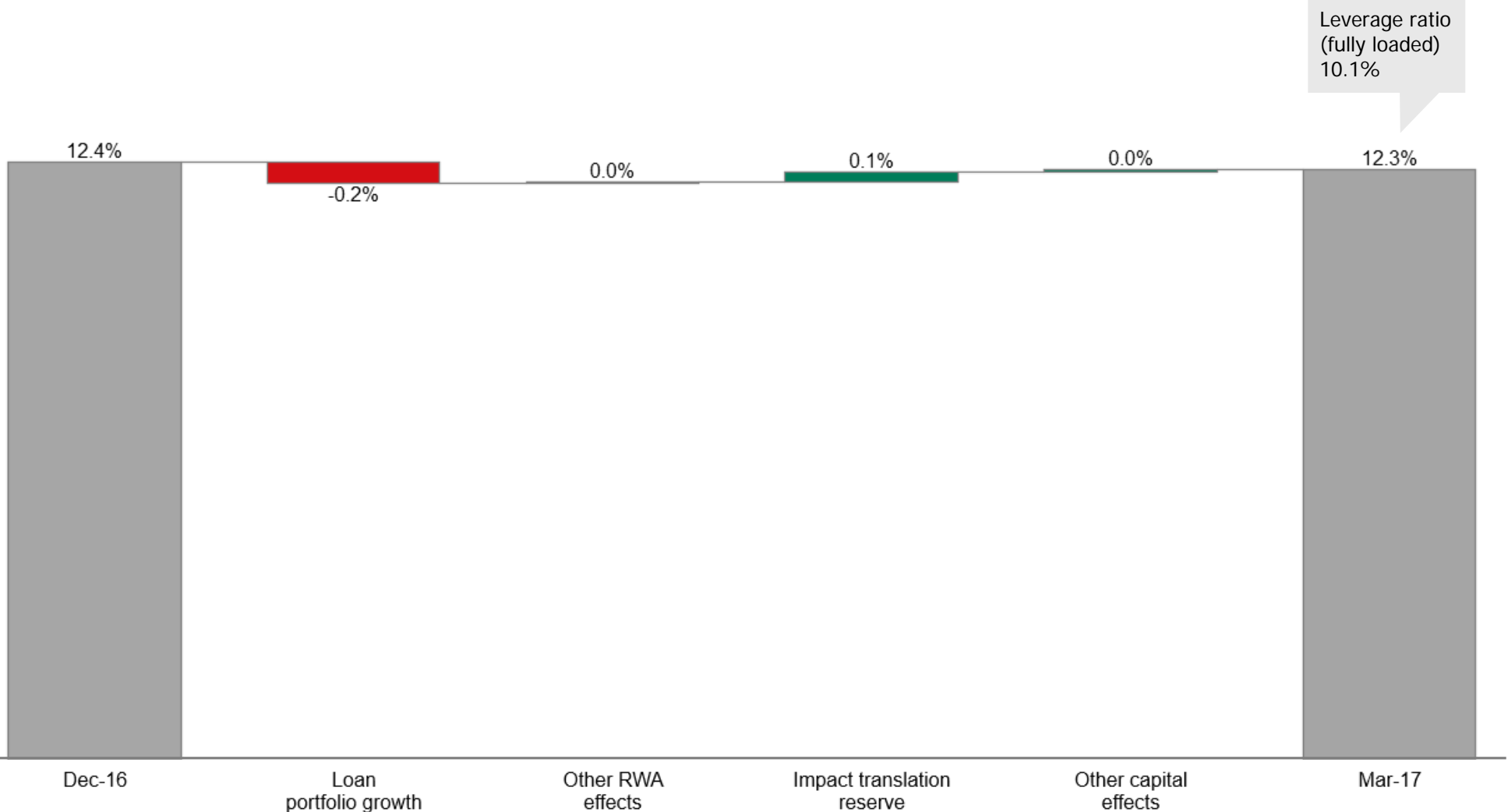
Overview of capitalisation

(in EUR m)	Dec-16	Mar-17
CET1 capital (net of deductions)	574	577
Additional Tier 1 capital (net of deductions)	0	0
Tier 1 capital	574	577
Tier 2 capital	150	146
Total capital	724	723
RWA total	4,603	4,660
o/w Credit risk	3,446	3,489
o/w Market risk (currency risk)	462	475
o/w Operational risk	694	694
o/w CVA risk	1	2
CET1 capital ratio	12.5%	12.4%
Total capital ratio	15.7%	15.5%
Leverage ratio	9.9%	10.1%
CET1 capital ratio (fully loaded)	12.4%	12.3%
Total capital ratio (fully loaded)	15.4%	15.2%
Leverage ratio (fully loaded)	9.8%	10.1%

- ▶ Stable CET1, Total Capital and Leverage ratios
- ▶ Q4 2016 profits not yet recognised (after Annual General Meeting)
- ▶ Tier 1 capital currently consisting of CET1 capital only
- ▶ RWA mainly comprise credit risk (75% of total RWA)



Development of CET1 capital ratio (fully loaded)



- A Highlights
- B Financial development
- C Asset quality
- D Balance sheet, capital and funding

Q&A

Appendix



- A Highlights

- B Financial development

- C Asset quality

- D Balance sheet, capital and funding

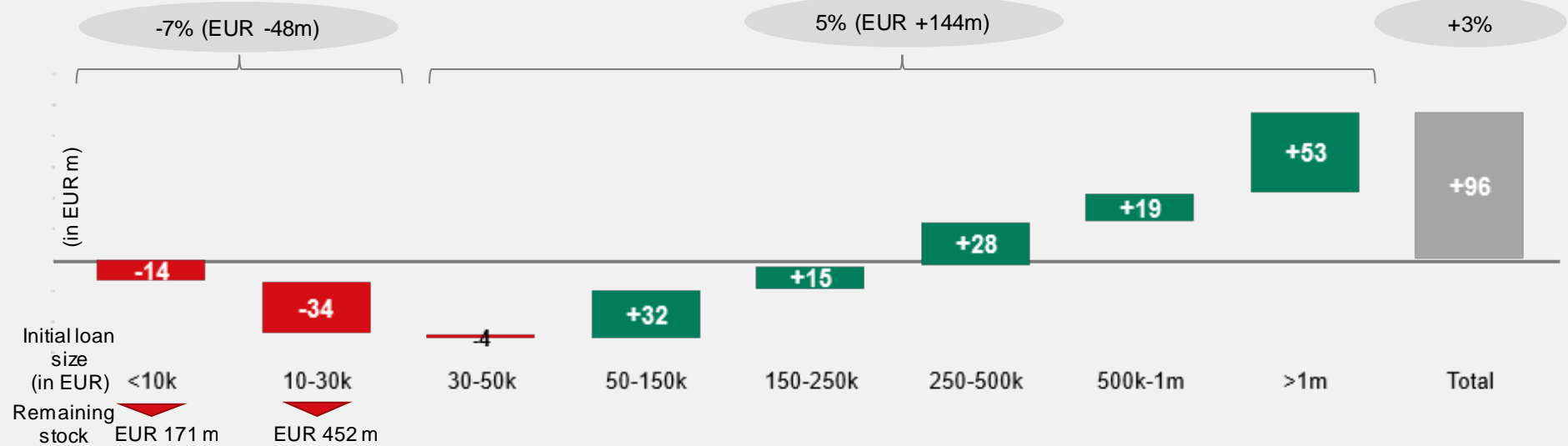
- Q&A

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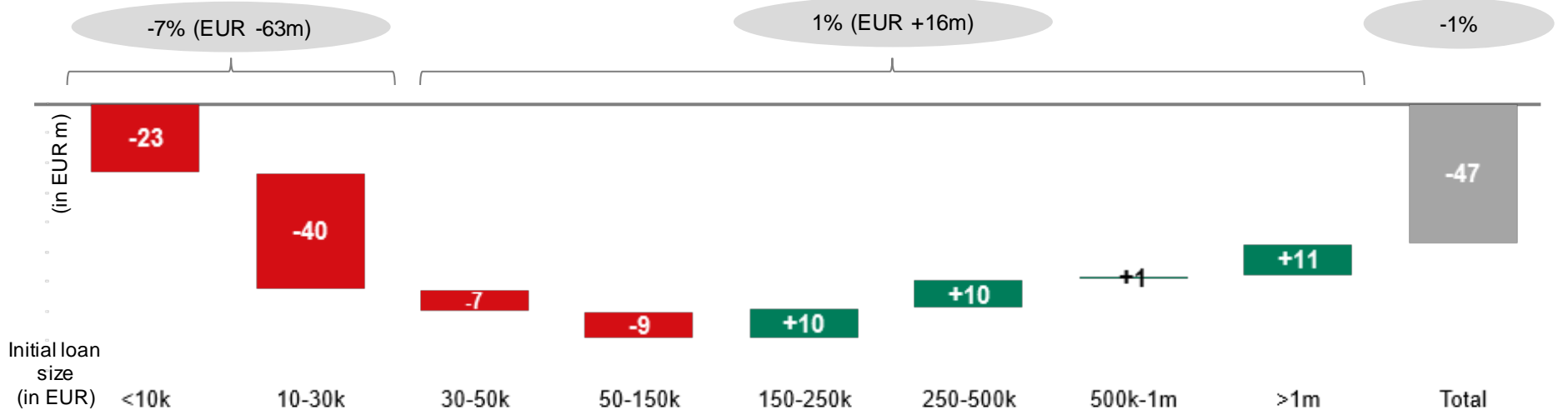
Strong volume growth in core loan categories

Q1 2017 vs Q1 2016

Q1 2017



Q1 2016

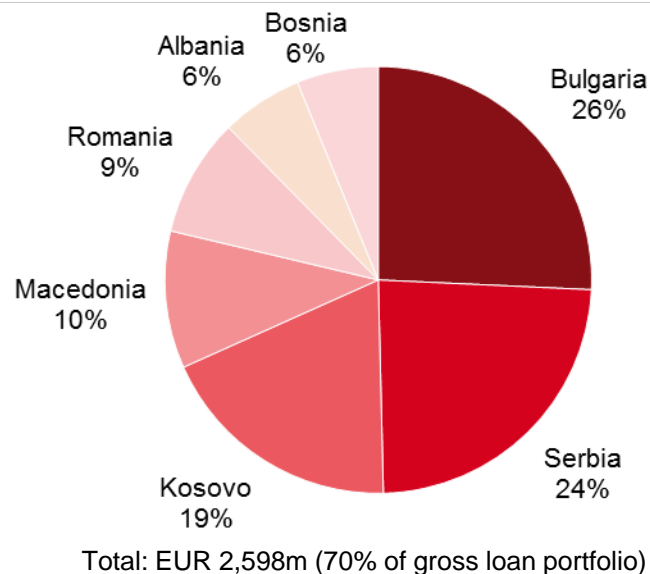


Overview of quarterly financial development

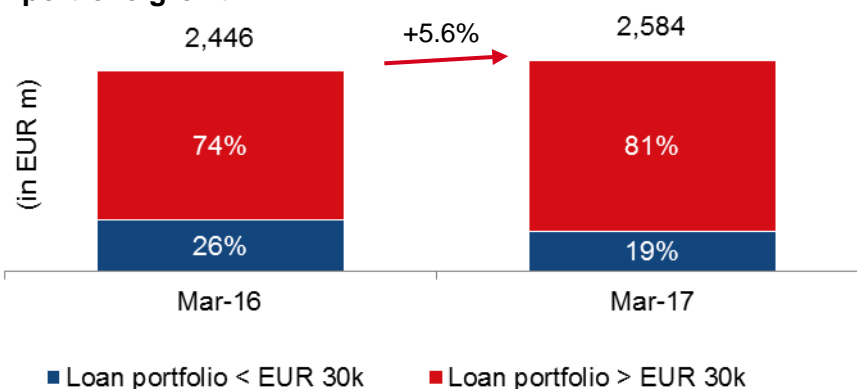
(in EUR m)		Q1-16	Q2-16	Q3-16	Q4-16	Q1-17
Income statement	Net interest income	60.7	58.2	56.7	55.3	51.3
	Provision expenses	9.4	4.5	2.9	1.8	3.0
	Net fee and commission income	10.7	10.9	10.4	10.9	10.7
	Net result of other operating income	-0.8	-0.1	2.4	2.6	2.0
	Operating income	61.2	64.5	66.7	67.0	61.1
	Operating expenses	47.3	49.2	48.0	53.8	47.3
	Operating result	13.9	15.2	18.7	13.2	13.8
	Tax expenses	3.9	3.4	3.9	2.9	4.3
	Profit from continuing operations	10.0	11.8	14.9	10.4	9.5
	Profit from discontinued operations	1.1	6.5	-8.6	15.1	2.3
	Profit of the period	11.0	18.3	6.2	25.5	11.9
Key performance indicators	Change in loan portfolio > EUR 30,000	0.6%	5.2%	1.8%	4.8%	4.9%
	Return on average equity ⁽¹⁾	7.1%	12.0%	3.9%	16.1%	7.0%
	CET 1 ratio (fully loaded)	10.3%	10.3%	10.6%	12.4%	12.3%
Additional indicators	Net interest margin ⁽¹⁾	5.0%	4.8%	4.6%	4.4%	4.0%
	Net write-off ratio ⁽¹⁾	0.5%	0.4%	0.6%	0.7%	-0.1%
	Loans in PAR 30	5.4%	4.9%	4.7%	3.9%	4.1%
	Impaired loans	8.5%	8.0%	7.7%	6.3%	6.3%
	Cost-income ratio	67.0%	71.4%	68.9%	78.1%	73.8%

Note: P&L related figures and ratios, unless indicated otherwise, are based on continuing operations; i.e. excluding Banco PyME Los Andes ProCredit Bolivia, ProConfianza Mexico, Banco ProCredit El Salvador and Banco ProCredit Nicaragua for 2017 and 2016; Return on average equity and CET1 ratio include as well discontinued operations; (1) Annualised

Regional loan portfolio split



Loan portfolio growth⁽¹⁾

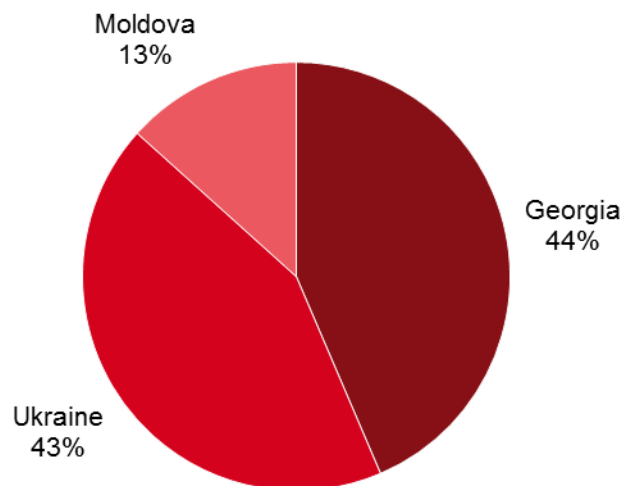


Notes: (1) By initial loan size

Key financial data

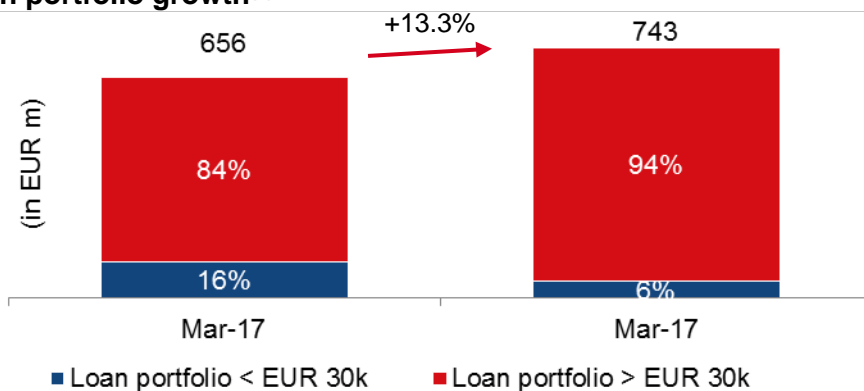
(in EUR m)	Q1 2016	Q1 2017
Net interest income	40.0	33.4
Provision expenses	4.9	0.1
Net fee and commission income	7.5	7.4
Net result of other operating income	-0.1	0.2
Operating income	42.5	40.8
Operating expenses	27.1	25.8
Operating result	15.4	15.0
Tax expenses	1.8	1.8
Profit of the period	13.6	13.2
Growth in loan portfolio > EUR 30k	1.8%	4.6%
Customer deposits / gross loan portfolio	93.6%	92.2%
Net interest margin	4.8%	3.8%
Cost income ratio	57.1%	63.0%
PAR 30 ratio	4.9%	4.0%
Coverage ratio PAR 30	91.8%	100.9%
RoAE	12.5%	11.4%

Regional loan portfolio split



Total: EUR 746m (20% of gross loan portfolio)

Loan portfolio growth⁽¹⁾

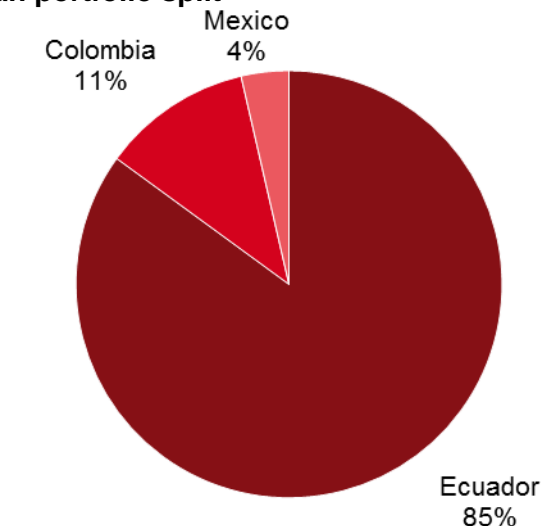


Key financial data

(in EUR m)	Q1 2016	Q1 2017
Net interest income	15.0	13.3
Provision expenses	4.0	3.1
Net fee and commission income	2.1	2.1
Net result of other operating income	-0.3	0.8
Operating income	12.9	13.0
Operating expenses	8.0	7.8
Operating result	4.8	5.2
Tax expenses	1.2	0.9
Profit of the period	3.7	4.3
Growth in loan portfolio > EUR 30k	-1.0%	6.7%
Customer deposits / gross loan portfolio	87.8%	90.0%
Net interest margin	6.5%	4.9%
Cost income ratio	47.7%	48.4%
PAR 30 ratio	5.7%	3.3%
Coverage ratio PAR 30	87.4%	139.2%
RoAE	13.6%	12.0%

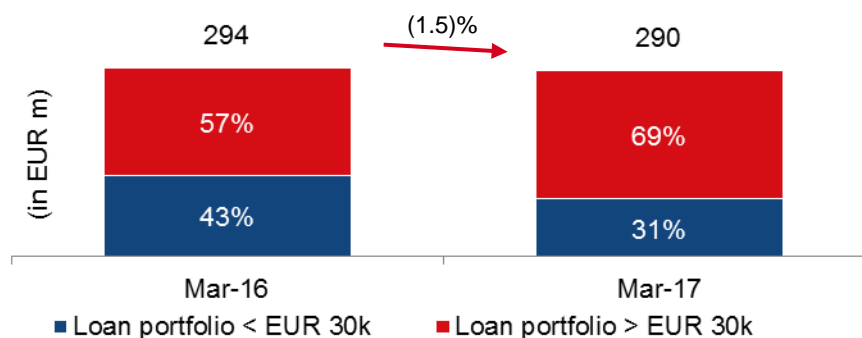
Notes: (1) By initial loan size

Regional loan portfolio split



Total: EUR 294m (8% of gross loan portfolio)

Loan portfolio growth⁽¹⁾

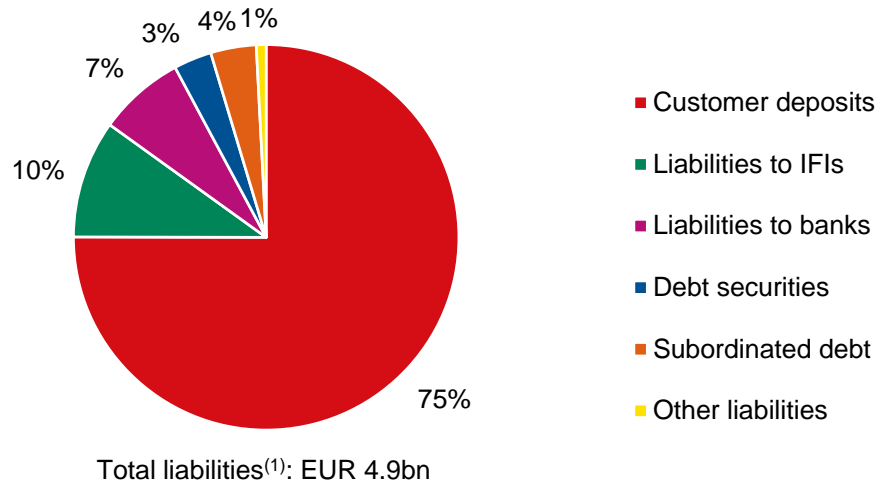


Key financial data

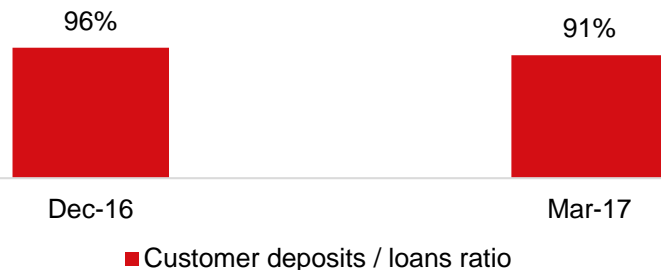
(in EUR m)	Q1 2016	Q1 2017
Net interest income	6.3	5.7
Provision expenses	0.6	-0.3
Net fee and commission income	0.0	0.0
Net result of other operating income	0.8	0.0
Operating income	6.5	6.0
Operating expenses	6.8	7.0
Operating result	-0.3	-0.9
Tax expenses	0.1	0.2
Profit of the period	-0.4	-1.1
Growth in loan portfolio > EUR 30k	-4.8%	0.2%
Customer deposits / gross loan portfolio	55.0%	65.3%
Net interest margin	5.6%	4.8%
Cost income ratio	95.8%	122.3%
PAR 30 ratio	9.7%	8.2%
Coverage ratio PAR 30	63.7%	62.9%
RoAE	-2.4%	-6.6%

Notes: (1) By initial loan size

Funding sources overview



Self funding ratio development



- ▶ Highly diversified funding structure and counterparties
- ▶ Customer deposits main funding source, accounting for 75% as of Mar-17
- ▶ Supplemented by long-term funding from IFIs and institutional investors
- ▶ High and stable self-funding ratio of 91%

Rating:

- ▶ ProCredit Holding and ProCredit Bank in Germany: BBB (stable) by Fitch
- ▶ ProCredit Banks: At or close to sovereign IDR; Local banks in Macedonia and Georgia are even rated above the sovereign IDR

Notes: (1) Total liabilities excluding liabilities related to assets held for sale (EUR 368m as of 31-Mar-17)

Continued focus on transparent reporting

- ▶ Advanced disclosure including e.g.:
 - ▶ Annual Environmental Performance Report 2016 (to be published May-17)
 - ▶ Group Environmental Management Policy
 - ▶ Further documents on the group's approach to managing environmental and social risks in lending

Significantly reduced ecological footprint⁽³⁾

- ▶ Yearly absolute energy consumption down by 11% yoy
- ▶ Yearly absolute greenhouse gas emissions down by 13% yoy
- ▶ Energy consumption per floor area kWh/m² down by 2% yoy
- ▶ Paper use down by 30% yoy; paper use per employee kg/pp down by 15% yoy

Continued focus on employee training⁽³⁾

- ▶ ~49,900 person-days of trainings⁽¹⁾
- ▶ 527 graduates and participants from the Management and Banker Academy
- ▶ ~3,540 person-days of environmentally related trainings⁽²⁾

External certification

- ▶ ISO 14001 certification completed for most of the ProCredit banks
- ▶ EU Eco-Management and Audit Scheme (EMAS) certification for ProCredit's Germany-based institutions in addition to ISO 14001
- ▶ Corporate Responsibility Prime rating by oekom research



Note: (1) Entry Programme, Group Workshops, Management Academy, Banker Academy, English course (2) Local trainings at 12 banks, academy environmental blocks, workshops, Entry Programme environmental block (3) Data is shown as end of Dec 16

(in EUR m)	Dec-16	Mar-17
Assets		
Cash and cash equivalents	937	773
Loans and advances to banks	287	264
Financial assets at fair value through profit and loss	0	0
Available-for-sale financial assets	250	207
Loans and advances to customers	3,629	3,720
Allowance for losses on loans and advances to customers	(151)	(154)
Property, plant and equipment	157	156
Other assets	97	100
Assets held for sale	461	458
Total assets	5,668	5,525
Liabilities		
Liabilities to banks	318	325
Financial liabilities at fair value through profit or loss	1	1
Liabilities to customers	3,475	3,367
Liabilities to International Financial Institutions	499	444
Debt securities	144	143
Other liabilities	19	17
Provisions	16	15
Current tax liabilities	1	1
Deferred tax liabilities	2	2
Subordinated debt	171	172
Hybrid capital	0	0
Liabilities related to assets held for sale	368	368
Total liabilities	5,014	4,855
Equity		
Subscribed capital	268	268
Capital reserve	115	115
Legal reserve	0	0
Retained earnings	325	337
Translation reserve	(62)	(59)
Revaluation reserve from available-for-sale financial instruments	0	1
Equity attributable to equity holders of the parent company	646	661
Non-controlling interests	8	9
Total equity	654	670
Total equity and liabilities	5,668	5,525

Income statement by segment

01.01.- 31.03.2017 (in EUR m)	Germany	Eastern Europe	South Eastern Europe	South America	Consolidation	Group
Interest and similar income	4.7	24.3	38.9	9.6	(4.4)	73.0
of which inter-segment	4.3	0.1	0.0	(0.0)		0.0
Interest and similar expenses	5.3	11.0	5.5	3.9	(4.0)	21.7
of which inter-segment	0.1	1.3	1.7	0.8		0.0
Net interest income	(0.6)	13.3	33.4	5.7	(0.4)	51.3
Allowance for losses on loans and advances to customers	0.1	3.1	0.1	(0.3)	0.0	3.0
Net interest income after allowances	(0.7)	10.2	33.2	6.0	(0.4)	48.4
Fee and commission income	2.2	3.0	10.7	0.4	(2.2)	14.1
of which inter-segment	1.9	0.0	0.3	0.0		
Fee and commission expenses	0.4	0.9	3.3	0.4	(1.7)	3.4
of which inter-segment	0.0	0.4	1.2	0.1		
Net fee and commission income	1.8	2.1	7.4	0.0	(0.6)	10.7
Result from foreign exchange transactions	(0.2)	1.1	1.8	0.0	(0.0)	2.7
Net result from financial instruments at fair value through profit or loss	(0.3)	(0.0)	0.4	0.0	(0.1)	(0.0)
Net result from available-for-sale financial assets	0.0	0.0	(0.0)	0.0	0.0	(0.0)
of which inter-segment	0.0					
Net other operating income	15.3	(0.4)	(1.9)	0.0	(13.6)	(0.6)
of which inter-segment	13.4	0.0	0.1	0.1		
Operating income	15.9	13.0	40.8	6.0	(14.7)	61.1
Personnel expenses	5.8	2.8	10.5	2.6	0.0	21.7
Administrative expenses	6.6	5.0	15.3	4.3	(5.7)	25.6
of which inter-segment	1.0	1.0	2.9	0.7		
Operating expenses	12.4	7.8	25.8	7.0	(5.7)	47.3
Profit before tax	3.5	5.2	15.0	(0.9)	(9.0)	13.8
Income tax expenses	1.4	0.9	1.8	0.2		4.3
Profit of the period from continuing operations	2.2	4.3	13.2	(1.1)	(9.0)	9.5
Profit of the period from discontinued operations						2.3
Profit of the period	2.2	4.3	13.2	(1.1)	(9.0)	11.9
Profit attributable to equity holders of the parent company						11.4
Profit attributable to non-controlling interests						0.5

Note: Banco ProCredit El Salvador and Banco ProCredit Nicaragua shown as discontinued operations

Q1 2017:

- Financial data for three-month period ended March 31, 2017, as shown in the unaudited quarterly financial report ended March 31, 2017
- Entities classified as discontinued operations include Banco ProCredit El Salvador and Banco ProCredit Nicaragua in the balance sheet-related information and in the profit and loss-related information. Previous period financial data for three-month period ended March 31, 2016 also include ProConfianza Mexico and Banco Pyme Los Andes ProCredit Bolivia

FY 2016:

- Financial data for the fiscal year ended December 31, 2016, as shown in the consolidated financial statements as of and for the fiscal year ended December 31, 2016
- Entities classified as discontinued operations: Banco ProCredit El Salvador and Banco ProCredit Nicaragua in the balance sheet-related information, and ProConfianza Mexico, Banco ProCredit El Salvador, Banco ProCredit Nicaragua, and Banco Pyme Los Andes ProCredit Bolivia in the profit and loss-related information

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Financial calendar

Date	Place	Event information
15.05.2017		Quarterly Statement as of 31-Mar-17, Analyst Conference Call
17.05.2017	Frankfurt/ Main	Annual General Meeting
19.05.2017	Frankfurt/ Main	ESN 33rd European Conference
22/23.06.2017	Venice	Berenberg Pan-European Discovery Conference
14.08.2017		Interim Report as of 30-Jun-17, Analyst Conference Call
14.11.2017		Quarterly Statement as of 30-Sep-17, Analyst Conference Call
27-29.11.2017	Frankfurt/ Main	Deutsche Börse German Equity Forum 2017

Slide 40:

– The positions “Net results from available-for-sale assets”, “Net other operating income”, “Operating income”, “Profit before tax”, “Profit of the period from continuing operations”, “Profit of the period” in the segments Germany and Consolidation were amended.

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