



**ProCredit**  
HOLDING



Gabriel Schor, Member of the Management Board  
Helen Alexander, Investor Relations  
Christian Dagrosa, Head of Controlling

**Q1 2019 results**

Frankfurt am Main, 13 May 2019

## Summary

- ▶ A profitable, development-oriented commercial group of banks for SMEs with a 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 an 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
- ▶ Listed on the Frankfurt Stock Exchange since December 2016

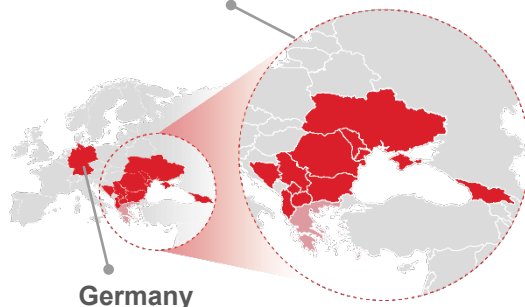
## Key figures Q1 2019 and FY 2018

<b>Total assets</b>	<b>Customer loan portfolio</b>	<b>Deposits/loans<sup>(1)</sup></b>
EUR 6,001m	EUR 4,423m	85%
EUR 5,966m	EUR 4,392m	87%
<b>Number of employees</b>	<b>Profit of the period</b>	<b>RoAE</b>
2,940	EUR 10.7m	5.6% <sup>(2)</sup>
2,971	EUR 54.5m	7.6%
<b>CET1 ratio (fully loaded)</b>	<b>Rating (Fitch)</b>	
14.3%	BBB (stable) <sup>(3)</sup>	
14.4%		

## Geographical distribution

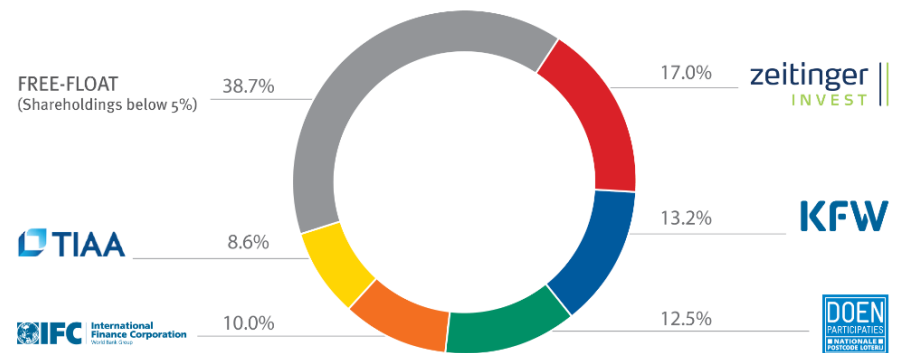
**South Eastern Europe and Eastern Europe**  
(ca. 93% of gross loan portfolio)

**South America<sup>(4)</sup>**  
(ca. 5% of gross loan portfolio)



**Germany**  
(ca. 1% of gross loan portfolio)

## Reputable development-oriented shareholder base



Note: Shareholder structure according to the voting right notifications and voluntary disclosure of voting rights as published on our website [www.procredit-holding.com](http://www.procredit-holding.com)

Notes: (1) Customer deposits divided by customer loan portfolio; (2) Annualised; (3) Full Rating Report as of 19.12.2017, re-affirmed on April 11 2019; (4) Banco ProCredit Colombia S.A. has been reclassified into the scope of discontinued operations

## A Highlights

B Financial development

C Asset quality

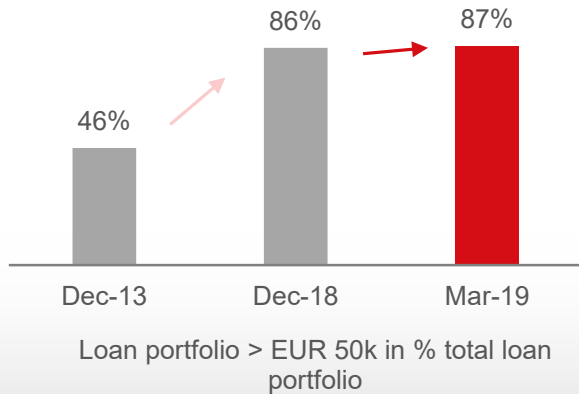
D Balance sheet, capital and funding

Q&A

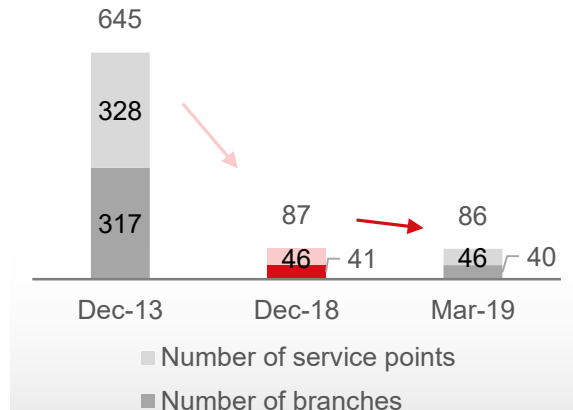
Appendix

# Where are we coming from? Significant progress since 2013

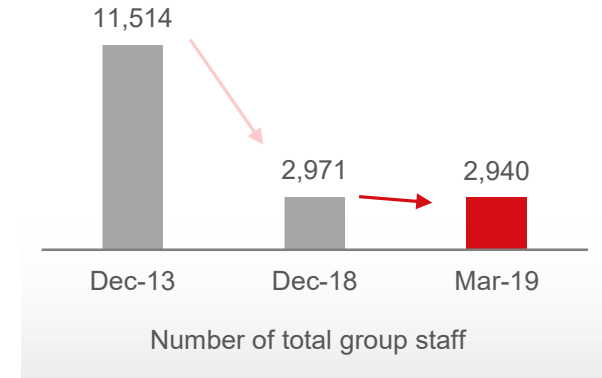
**Focused growth in SME loan categories<sup>(1)</sup>**



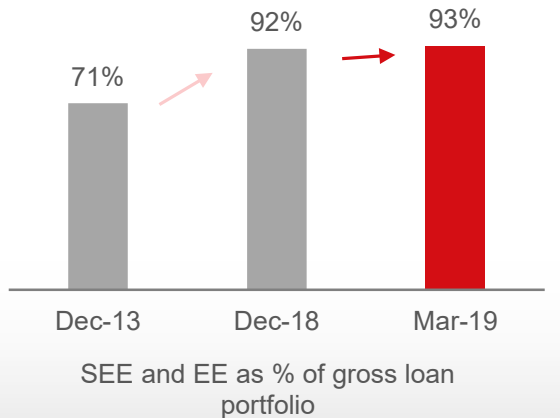
**Decrease in overall branch network**



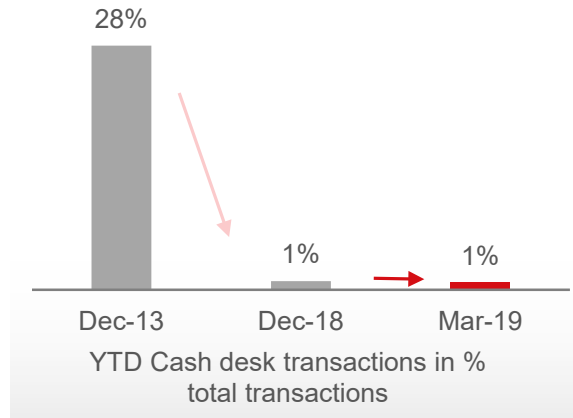
**Decrease in number of total group staff**



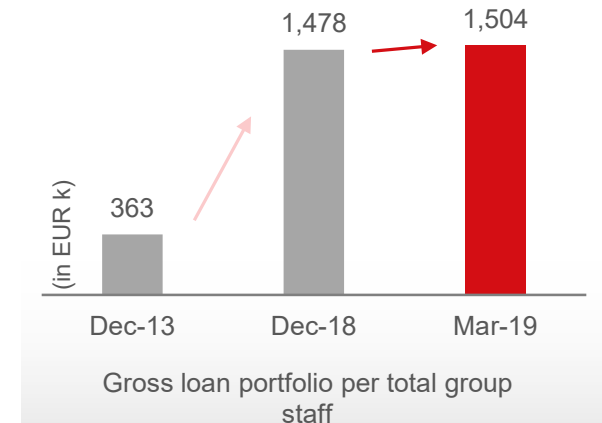
**Regional focus on South Eastern Europe and Eastern Europe**



**Decrease in number of cash desk transactions**



**Increase in loan portfolio per total group staff**



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 50k initial loan size in % of customer loan portfolio by outstanding principal

## Deepening of “Hausbank” business client strategy

- ▶ Continued growth in our SME portfolio while maintaining strong portfolio quality
- ▶ Successful positioning as Hausbank for SMEs driving growth of transaction and deposit volumes



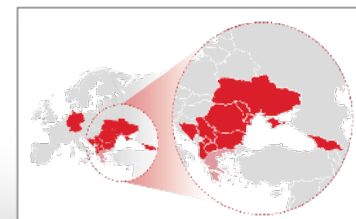
## Expansion of “ProCredit Direct” private client strategy

- ▶ Fully operational direct banking offer allows focused acquisition of target clients
- ▶ Innovative marketing campaigns to strengthen positioning



## Further focus on our key markets

- ▶ Successfully negotiated agreement to sell shares in ProCredit Bank Colombia, pending approval
- ▶ Impact of “discontinued operations” on Q1 results: EUR -42m loan portfolio, EUR -1.8m in P&L

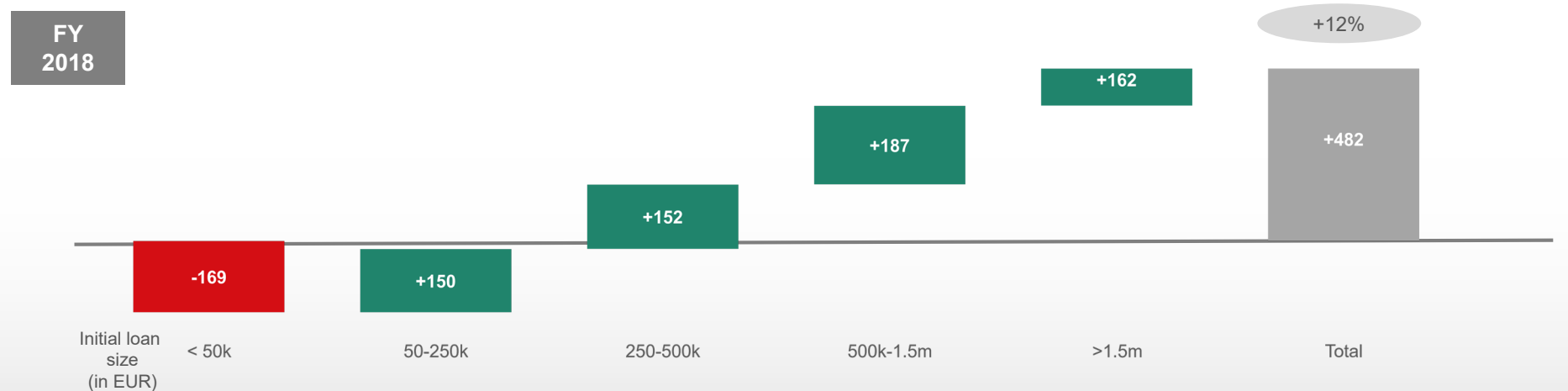
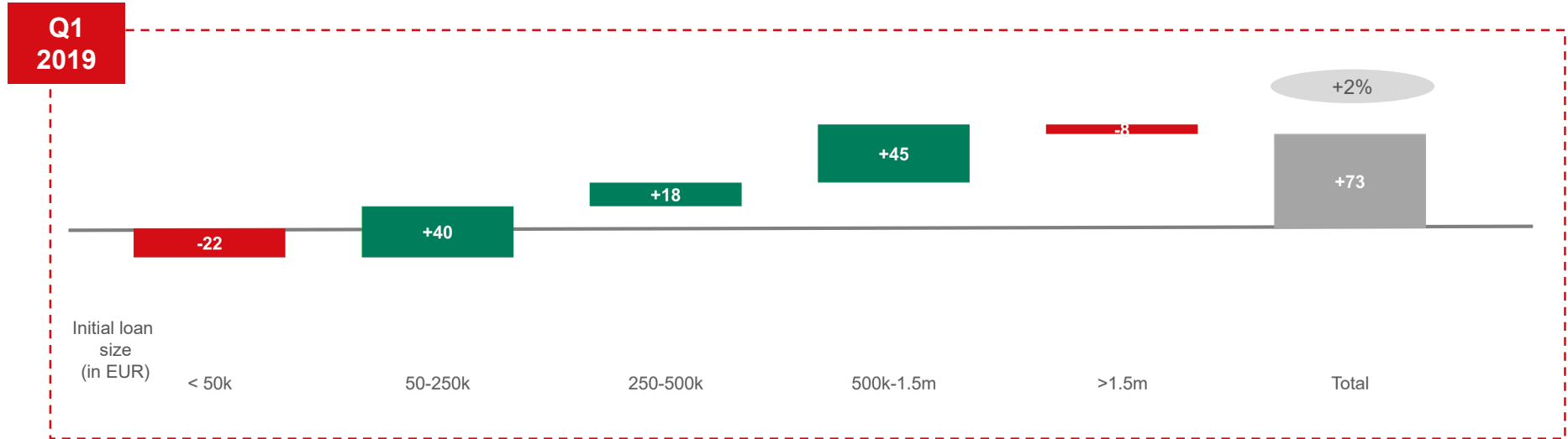


## Pioneering green bond and rating upgrade

- ▶ Successful placement of first green private bond with IFC in the amount of \$90 million
- ▶ Upgrade of ProCredit Holding’s Fitch viability rating from bb- to bb



# Solid volume growth in loan portfolio



Note: Gross Loan volume growth split by initial loan size in all segments; Q1-19 portfolio growth of continued operations

▶ <b>Growth of the loan portfolio</b>	10 – 13% <sup>(1)</sup>
▶ <b>Profit for the period</b>	EUR 48 – 55m
▶ <b>Cost-income ratio (CIR)</b>	< 70%
▶ <b>CET1 ratio</b>	> 13%
▶ <b>Dividend payout ratio</b>	1/3 of profits

In the medium term, assuming a stable political, economic and operating environment, we see potential for around 10% p.a. growth in the total loan portfolio, a cost-income ratio (CIR) of < 60%, and a return on average equity (RoAE) of about 10%

*Note: (1) Assuming no significant FX volatility*

A Highlights

**B Financial development**

C Asset quality

D Balance sheet, capital and funding

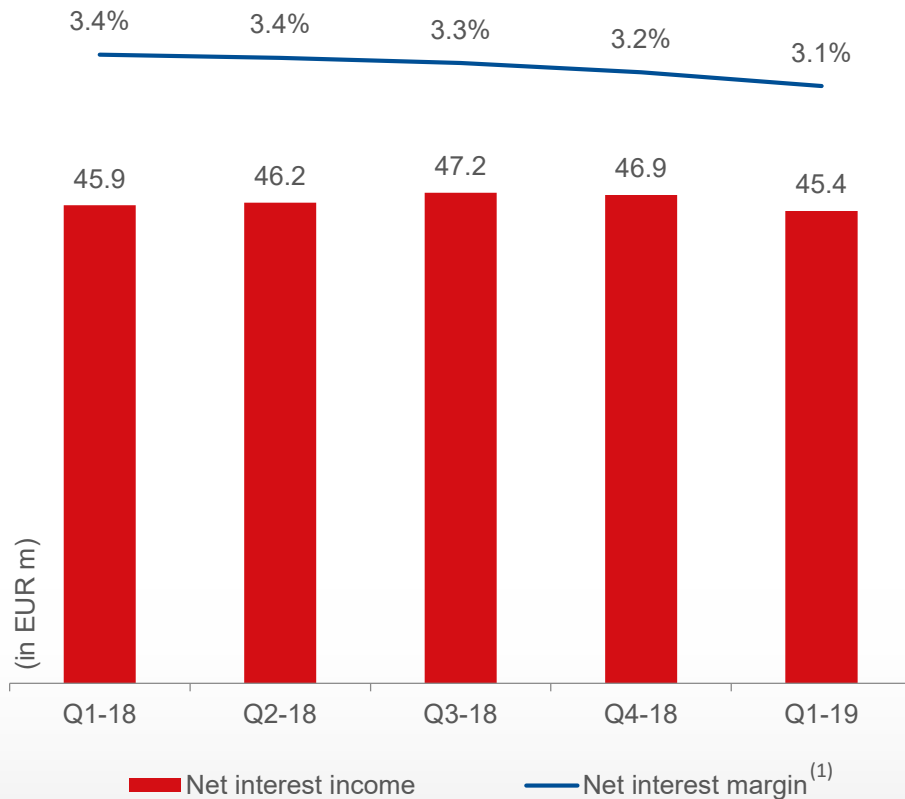
Q&A

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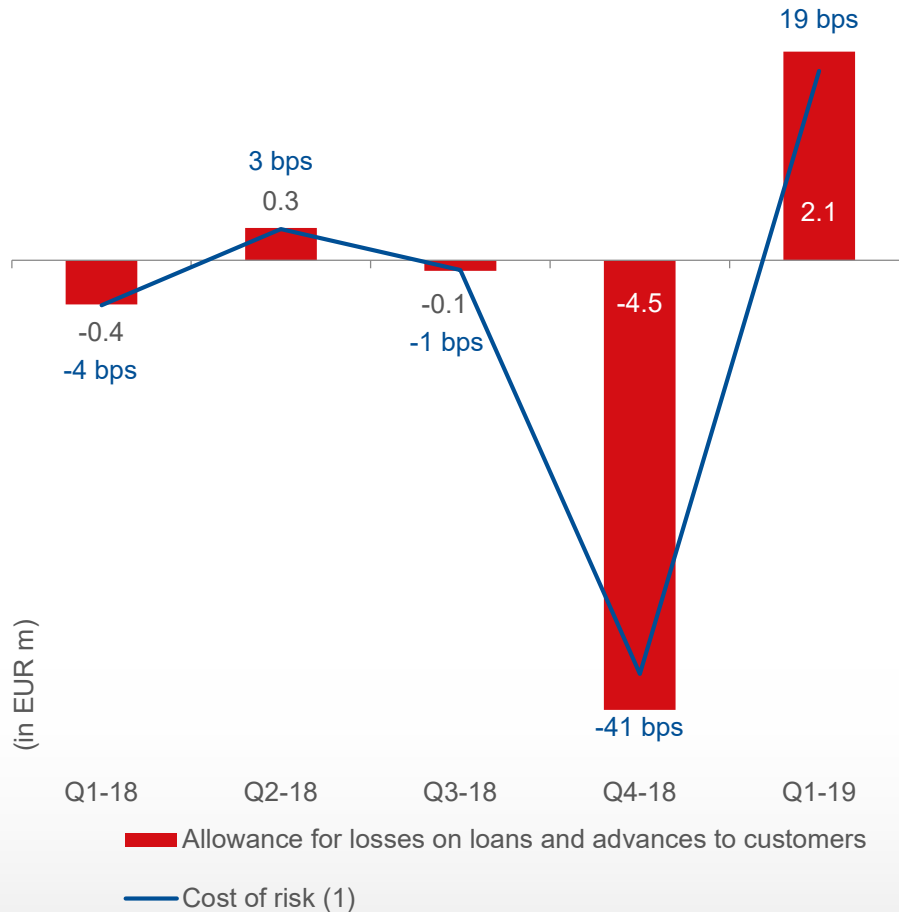
In EUR m		Q1-2018	Q1-2019	y-o-y
Income statement	Net interest income	45.9	45.4	-0.5
	Provision expenses	-0.4	2.1	2.5
	Net fee and commission income	11.5	12.7	1.2
	Net result of other operating income	1.0	0.9	-0.1
	Operating income	58.9	57.0	-1.9
	Operating expenses	40.7	41.2	0.5
	Operating results	18.1	15.7	-2.4
	Tax expenses	3.1	3.2	0.1
	Profit of the period from continuing operations	15.0	12.5	-2.5
	Profit of the period from discontinued operations	-0.5	-1.8	-1.3
	Profit after tax	14.6	10.7	-3.9
Key performance indicators	Change in customer loan portfolio	2.7%	1.7%	-1.0pp
	Cost-income ratio	69.7%	69.8%	0.1pp
	Return on equity <sup>(2)</sup>	8.2%	5.6%	-2.6pp
	CET1 ratio (fully loaded)	14.4%	14.3%	-0.1pp
Additional indicators	Net interest margin <sup>(2)</sup>	3.4%	3.1%	-0.3pp
	Net write-off ratio <sup>(2)(3)</sup>	0.3%	0.1%	-0.2pp
	Credit impaired loans (Stage 3) <sup>(4)</sup>	4.0%	3.1%	-1.0pp
	Coverage impaired portfolio (Stage 3) <sup>(4)</sup>	84.5%	91.1%	6.6pp
	Book value per share	12.1	12.8	0.7

Notes: Return on average equity and CET1 ratio include discontinued operations; Previous periods have been adjusted according to the new scope of continued operations (see slide 36) (1) Gross amount; (2) Annualised; (3) Net write-offs to customer loan portfolio; (4) Credit impaired portfolio under IFRS 9



- ▶ Slight decrease in net interest income, in part due to reduced number of days in the first quarter
- ▶ Underlying trends in interest income are overall positive with steady increases in portfolio size as the major driver
- ▶ Increased interest expenses due to a higher share of long-term liabilities and year-on-year increase of highly liquid assets leading to higher structural funding levels

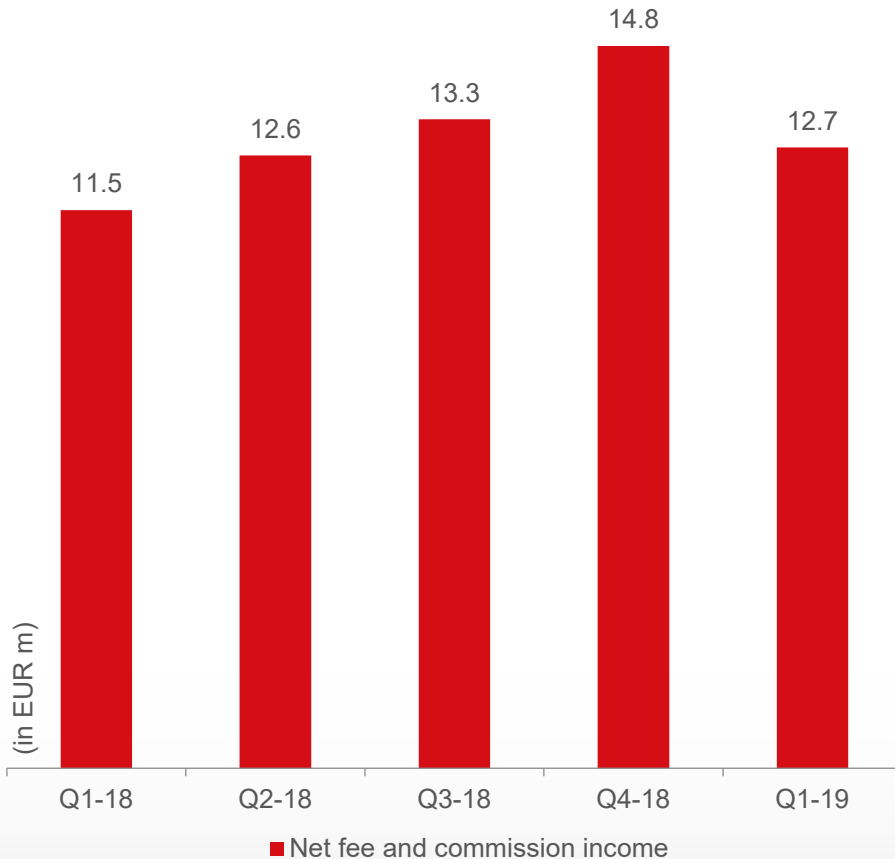
Notes: Previous periods have been adjusted according to the new scope of continued operations (see slide 36) (1) Annualised



- ▶ Loan loss provisioning expenses at extraordinarily low levels throughout 2018
- ▶ Increase in Q1 due to increase in stage 3 loans in the Eastern European segment
- ▶ Credit impaired loans and coverage ratio remained at year-end levels of 3.1% and 91%, respectively

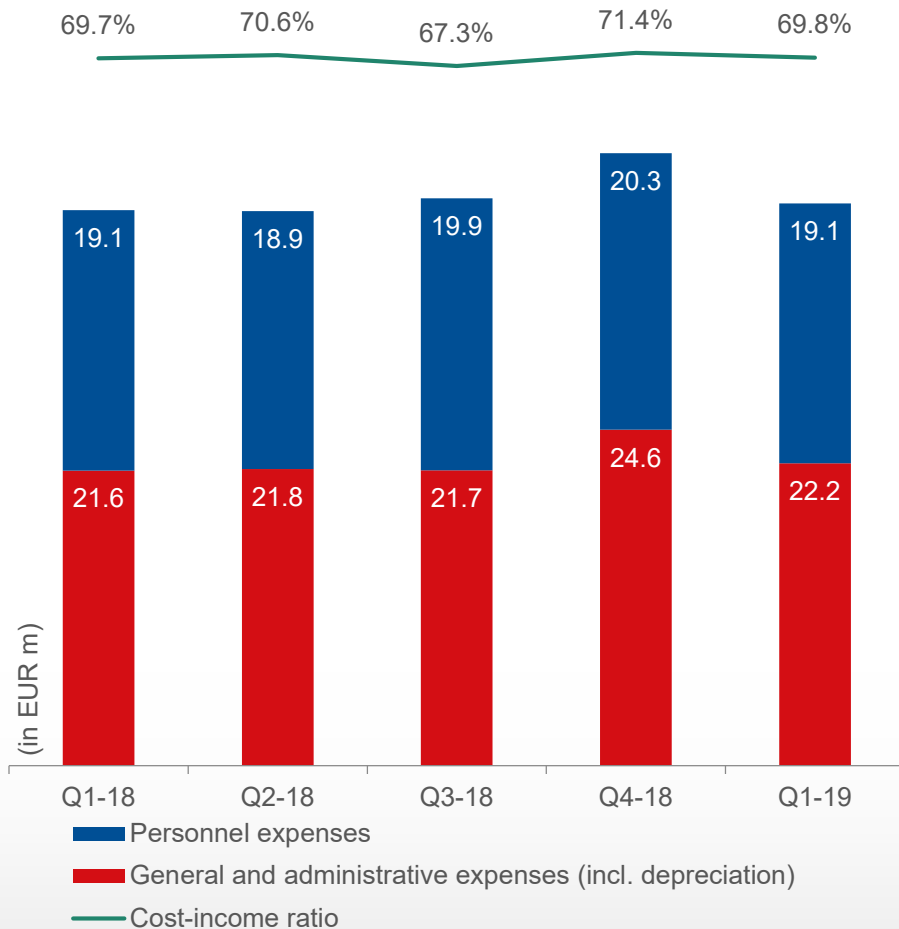
*Note: Previous periods have been adjusted according to the new scope of continued operations (see slide 36) (1) Cost of risk defined as allowances for losses on loans and advances to customers, divided by average customer loan portfolio; Annualised*

## Net fee and commission income



- ▶ In 2018, steady increase in net fee and commission income
- ▶ Q1-19 decrease compared to Q4-18 largely due to seasonal effects (low trading volume in the beginning of the year)
- ▶ YoY, increase in net fee and commission income of more than EUR 1.2 million
- ▶ Direct banking strategy as major driver behind positive development of net fee income
- ▶ Fee income from business clients developing positively on the back of growing base of SME clients

*Note: Previous periods have been adjusted according to the new scope of continued operations (see slide 36)*

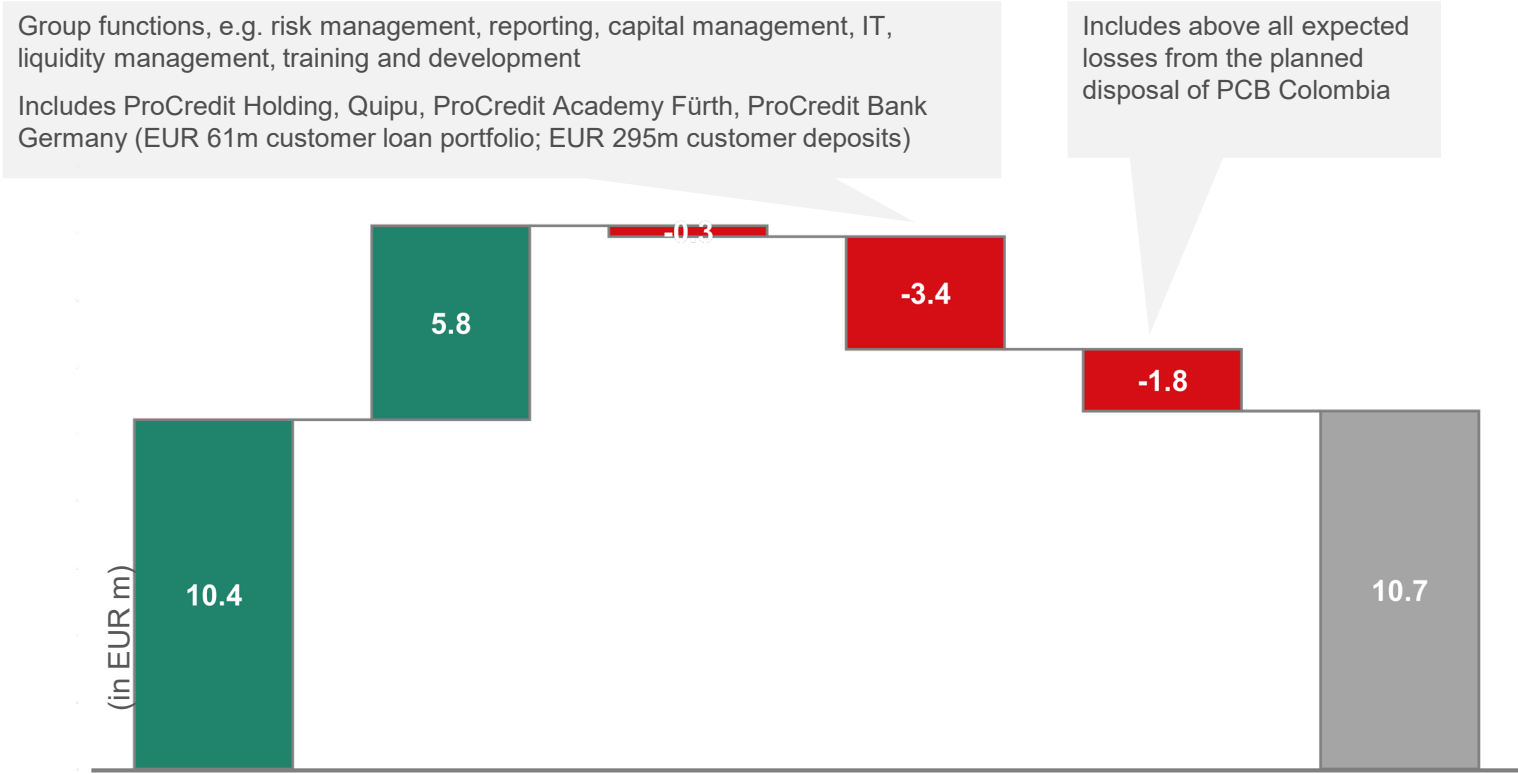


- ▶ Operating expenses in Q1 largely on previous year levels
- ▶ Minor YoY increase in general and administrative expenses above all related to higher marketing activities for direct banking offer
- ▶ Cost-income ratio on previous year level, slightly below 70%

Note: Previous periods have been adjusted according to the new scope of continued operations (see slide 36)



# Contribution of segments to group net income Q1 2019



	South Eastern Europe	Eastern Europe	South America	Group
Customer loan portfolio (EUR m)	3,106	1,015	241	4,423
Change in customer loan portfolio Q1-19	+1.6%	+2.8%	+5.7%	+1.7%
Cost-income ratio	66.4%	46.5%	111.1%	69.8%
Return on Average Equity <sup>(1)</sup>	8.5%	12.3%	-2.5%	5.6%

Note: (1) Annualised

A Highlights

B Financial development

**C Asset quality**

D Balance sheet, capital and funding

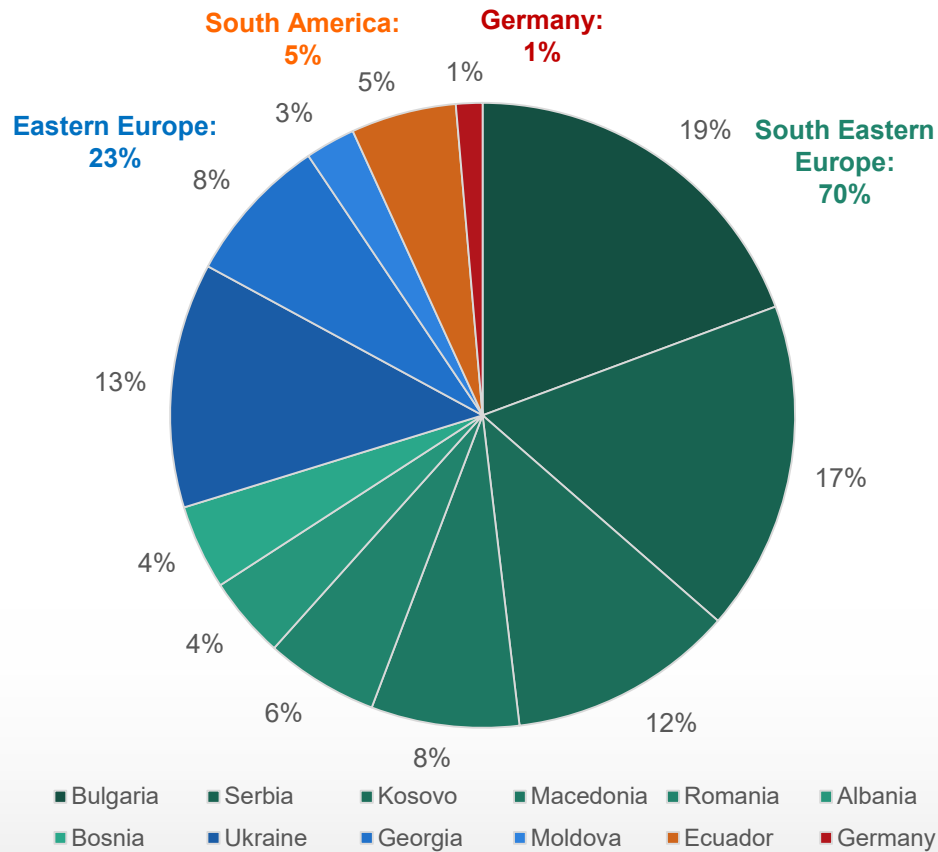
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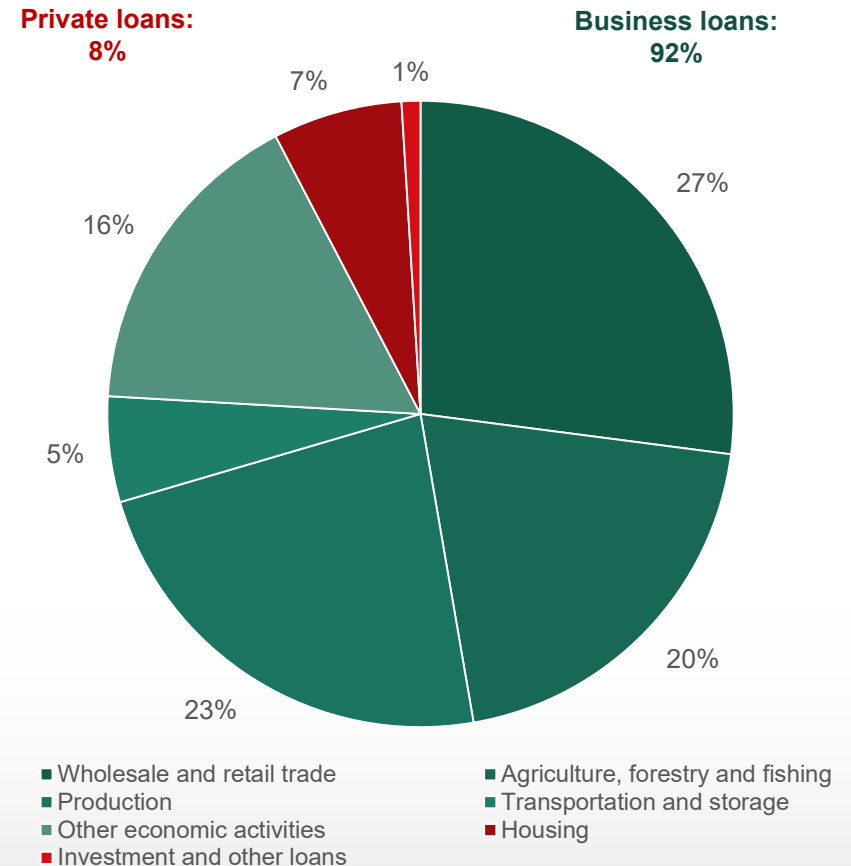


# Structure of the loan portfolio

Loan portfolio by geographical segments



Loan portfolio by sector

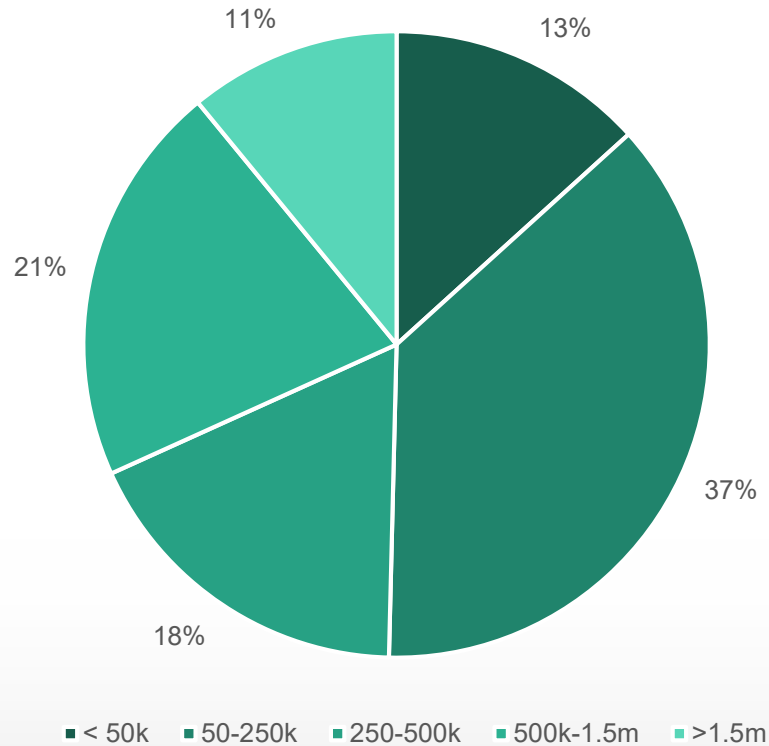


Notes: Loan portfolio by geographical segments and by sector in % of gross loan portfolio, continued operations (EUR 4,423m as per 31-Mar-19)

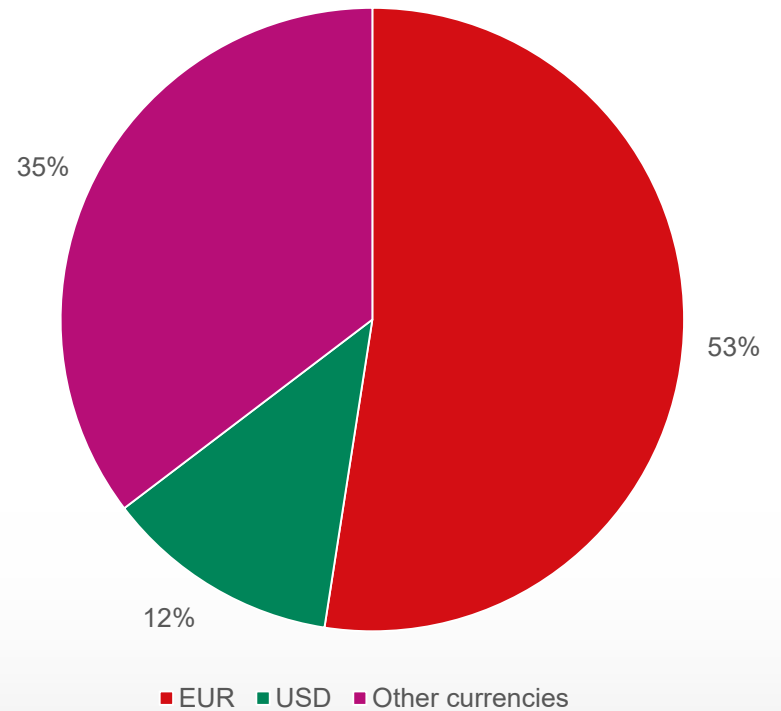


# Structure of the loan portfolio (continued)

Loan portfolio by initial loan size



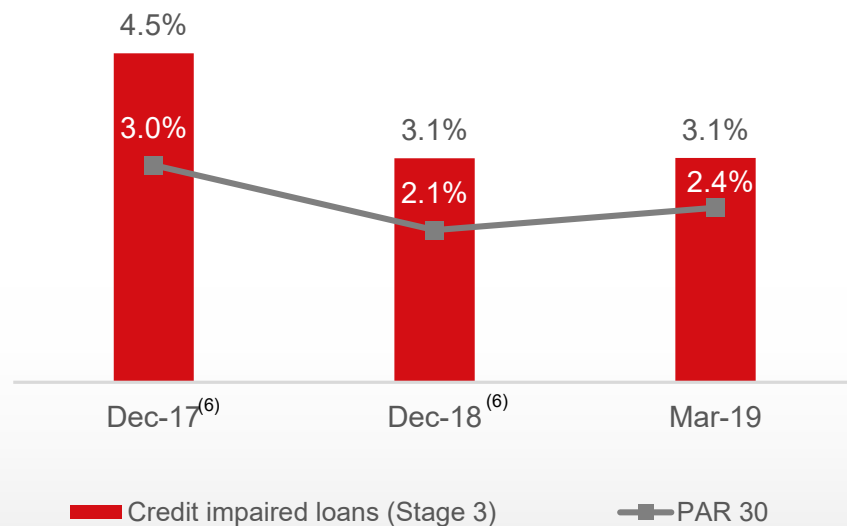
Loan portfolio by currency



Notes: Loan portfolio by initial loan size and by currency in % of gross loan portfolio, continued operations (EUR 4,423m as per 31-Mar-19)

IFRS 9

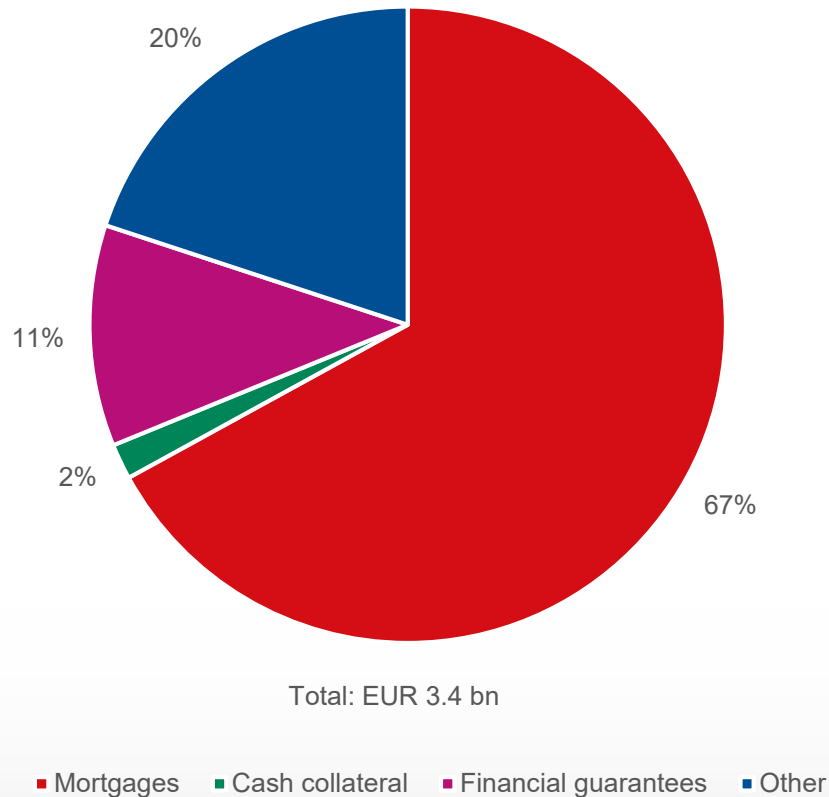
Net write-offs <sup>(1)(5)</sup>	0.4%	0.4%	0.1%
Coverage impaired portfolio <sup>(2)</sup>	84.6%	90.8%	91.1%
Coverage ratio PAR 30 <sup>(3)</sup>	128.3%	133.6%	117.0%



- ▶ Share of default loans constant on level of Dec-2018
- ▶ Coverage of impaired loan at comfortable level above 90%
- ▶ Net write-off ratio of 0.1% in line with the group's long track record of low write-offs
- ▶ Since 2017, strong reduction of impaired loans

Notes: (1) Net write-offs to customer loan portfolio, annualised; (2) Allowances for losses on loans and advances divided by credit impaired portfolio; (3) Allowances for losses on loans and advances to customers divided by PAR 30 loan portfolio (4) Figure has been restated according to IFRS 9; (5) Excluding interest accrued under IFRS 9 from PAR 90 loans, which is fully provisioned for; (6) 2017 figures presented without ARDEC; 2018 without ARDEC and Banco ProCredit Colombia S.A

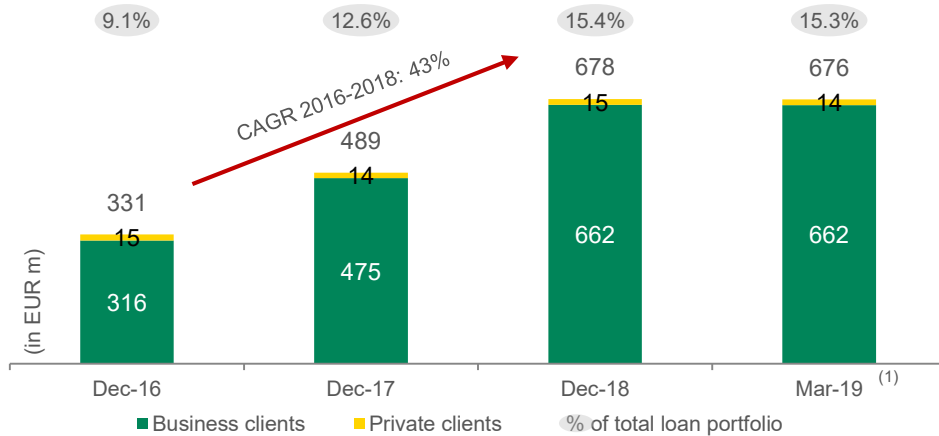
**Collateral by type**



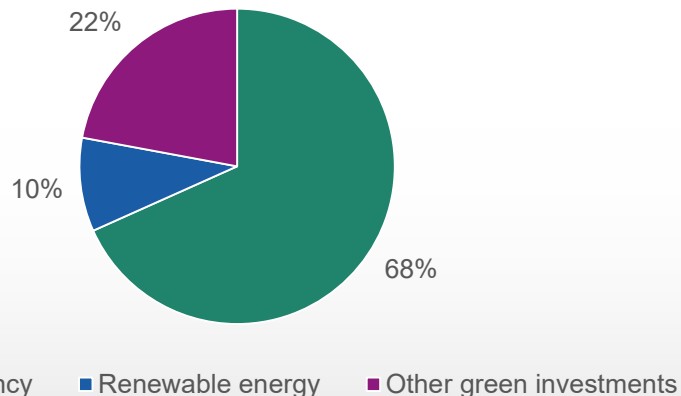
- ▶ Majority of collateral consists of mortgages
- ▶ Growing share of financial guarantees mainly as result of InnovFin and other guarantee programmes provided by the European Investment Fund
- ▶ Clear, strict requirements regarding types of acceptable collateral, legal aspects of collateral and insurance of collateral items
- ▶ Standardised collateral valuation methodology
- ▶ Regular monitoring of the value of all collateral and a clear collateral revaluation process, including use of external independent experts
- ▶ Verification of external appraisals, yearly update of market standards and regular monitoring of activities carried out by specialist staff members

# Development of green loan portfolio

## Green loan portfolio growth



## Structure of green loan portfolio



- ▶ Strong growth in green loan portfolio over the past years
- ▶ Portfolio size in Q1-19 largely constant due to sale of project finance portfolio in Germany
- ▶ Includes financing of investments in
  - Energy efficiency
  - Renewable energies
  - Other environmentally-friendly activities
- ▶ Largest part of green loan portfolio to finance energy efficiency measures
- ▶ Medium-term target for green loans of 20% of total loan portfolio

Notes: (1) Data for 2018 is presented as gross loan portfolio, previous year data is presented as outstanding principal;

A Highlights

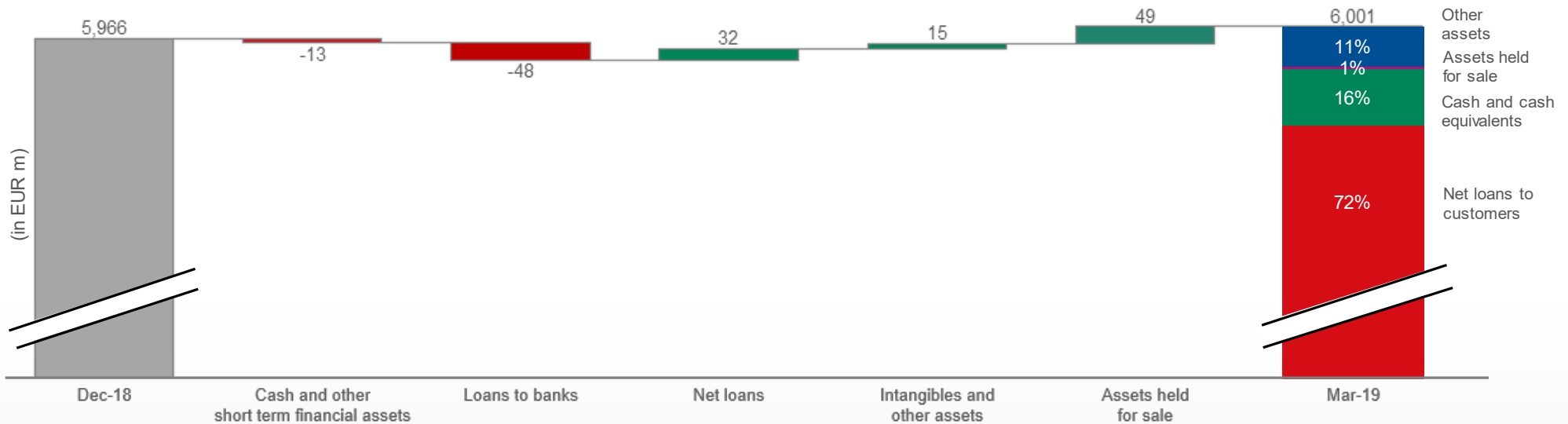
B Financial development

C Asset quality

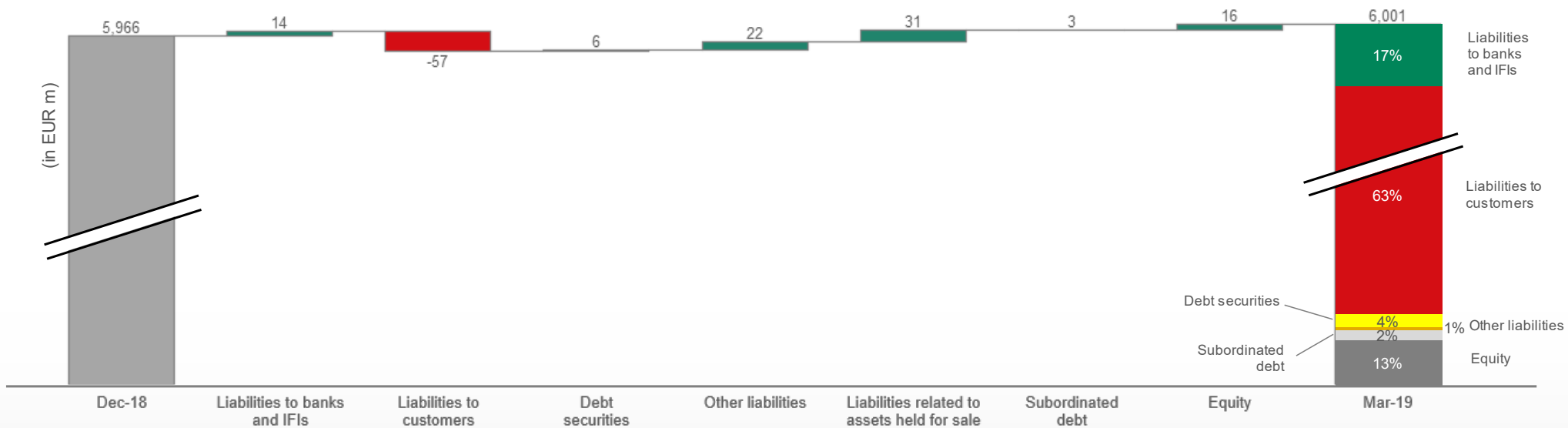
**D Balance sheet, capital and funding**

Q&A

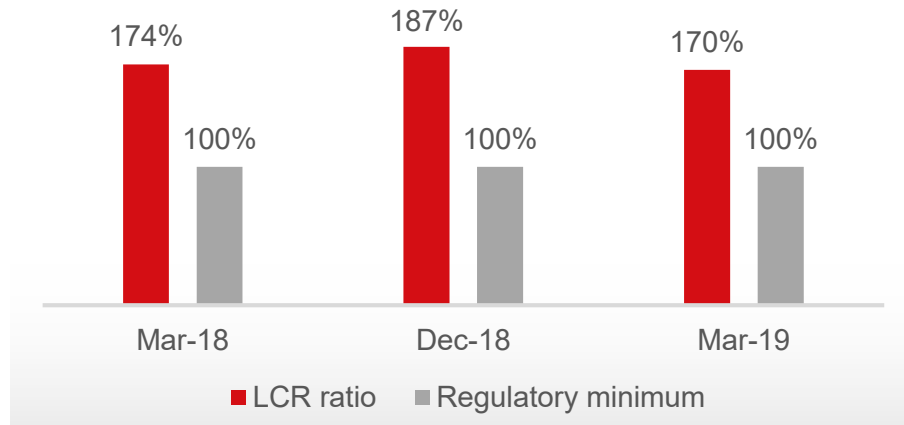
Appendix



# Liabilities and equity reconciliation

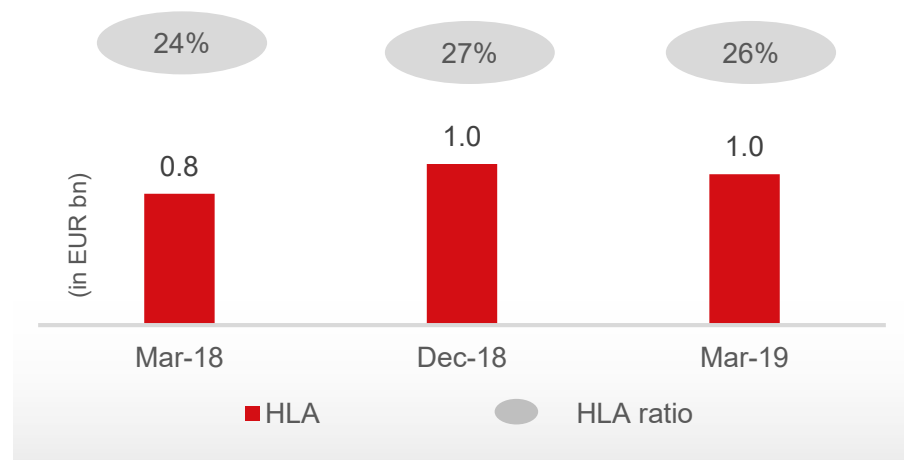


## Liquidity coverage ratio



- ▶ Q1 level of HLAs slightly below year-end due to seasonal reduction of excess liquidity
- ▶ Year-on-year increase in HLA of EUR 125m, further strengthening the group's overall risk profile
- ▶ LCR remained comfortably above the regulatory minimum at all times

## Highly liquid assets (HLA) and HLA ratio



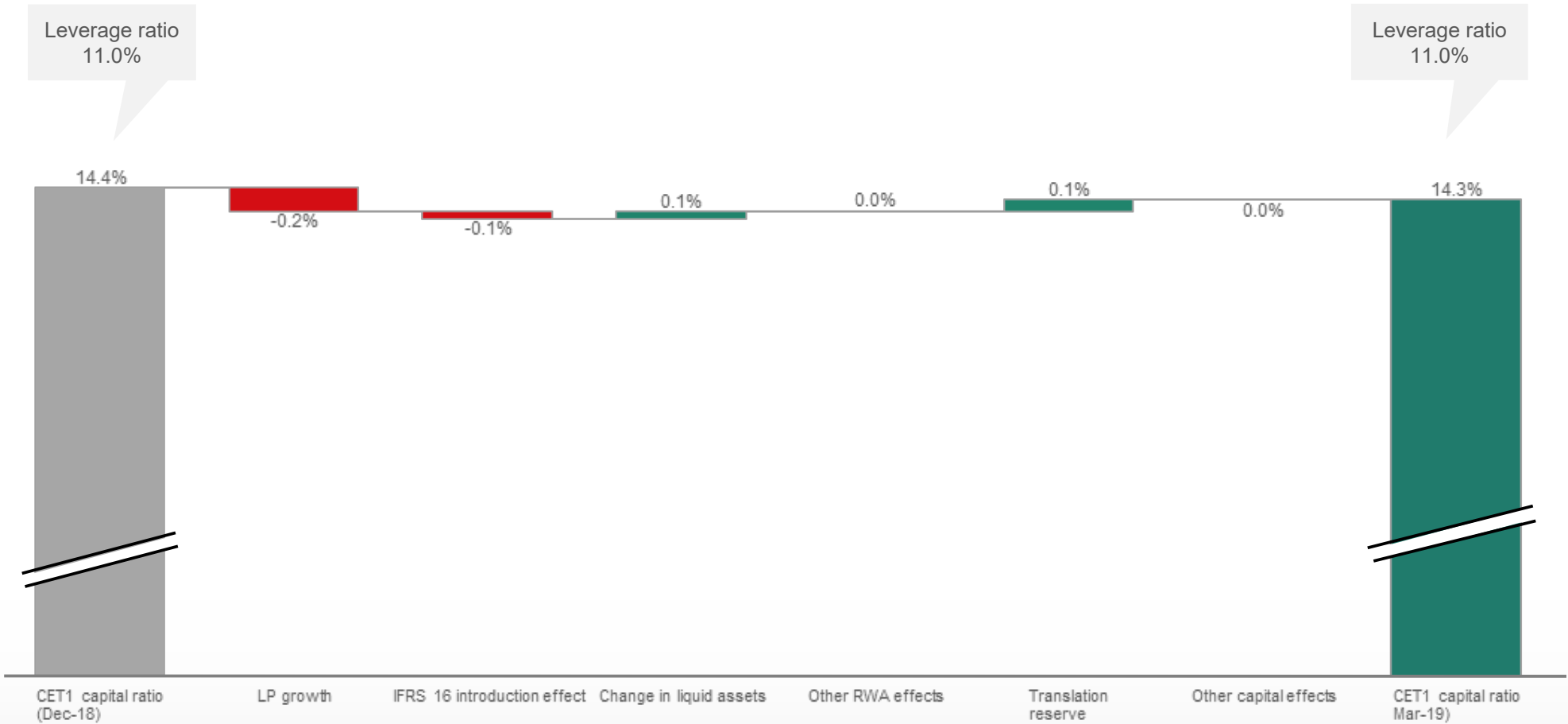


## Overview of capitalisation

in EUR m	Dec-18	Mar-19
CET1 capital	678	683
Additional Tier 1 capital	0	0
Tier 1 capital	678	683
Tier 2 capital	130	131
Total capital	808	813
RWA total	4,700	4,770
o/w Credit risk	3,720	3,787
o/w Market risk (currency risk)	511	515
o/w Operational risk	467	467
o/w CVA risk	1	1
CET1 capital ratio	14.4%	14.3%
Total capital ratio	17.2%	17.0%
Leverage ratio	11.0%	11.0%

- ▶ Increase in CET1 capital due to positive impact of translation reserve
- ▶ Profits up to Q3 2018 recognised
- ▶ RWA increase resulting mainly from loan portfolio growth
- ▶ Minimum capital requirements since March 2019, including SREP decision and all relevant capital buffers:
  - 8.4% CET1 ratio
  - 10.4% Tier 1 ratio
  - 13.0% Total capital ratio

## Development of CET1 capital ratio (fully loaded)



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- D Balance sheet, capital and funding

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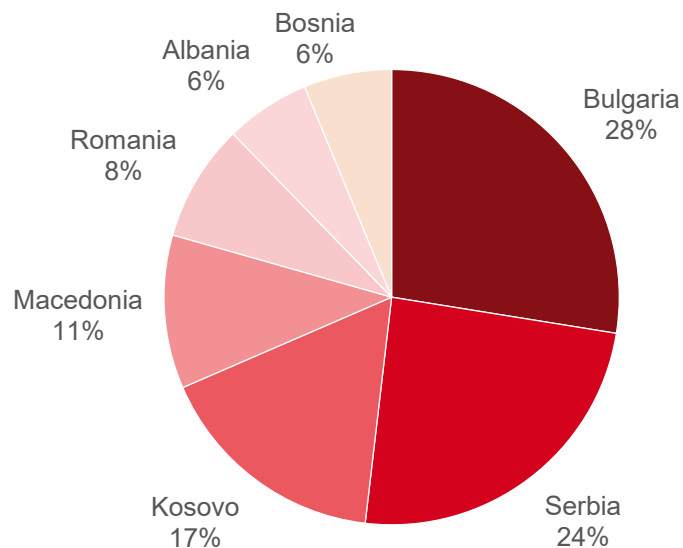
Appendix

# Overview of quarterly financial development

In EUR m		Q1-2018	Q2-2018	Q3-2018	Q4-2018	Q1-2019
Income statement	Net interest income	45.9	46.2	47.2	46.9	45.4
	Provision expenses	-0.4	0.3	-0.1	-4.5	2.1
	Net fee and commission income	11.5	12.6	13.3	14.8	12.7
	Net result of other operating income	1.0	-1.2	1.3	1.2	0.9
	Operating income	58.9	57.2	61.9	67.4	57.0
	Operating expenses	40.7	40.7	41.6	44.9	41.2
	Operating results	18.1	16.6	20.3	22.5	15.7
	Tax expenses	3.1	2.8	4.0	6.1	3.2
	Profit of the period from continuing operations	15.0	13.8	16.3	16.4	12.5
	Profit of the period from discontinued operations	-0.5	-1.7	-2.0	-2.9	-1.8
	Profit after tax	14.6	12.1	14.3	13.5	10.7
Key performance indicators	Change in customer loan portfolio	2.7%	6.0%	1.1%	2.2%	1.7%
	Cost-income ratio	69.7%	70.6%	67.3%	71.4%	69.8%
	Return on Average Equity <sup>(1)</sup>	8.2%	6.5%	7.8%	7.2%	5.6%
	CET1 ratio (fully loaded)	14.4%	14.6%	14.5%	14.4%	14.3%
Additional indicators	Net interest margin <sup>(1)</sup>	3.4%	3.4%	3.3%	3.2%	3.1%
	Net write-off ratio <sup>(1)(2)</sup>	0.3%	0.4%	0.4%	0.4%	0.1%
	Credit impaired loans (Stage 3) <sup>(3)</sup>	4.0%	3.5%	3.3%	3.1%	3.1%
	Coverage of Credit impaired portfolio (Stage 3) <sup>(3)</sup>	84.5%	90.8%	92.7%	90.8%	91.1%
	Book value per share	12.1	12.2	12.3	12.5	12.8

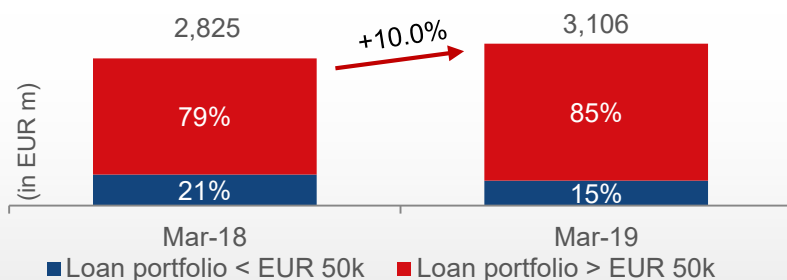
Notes: P&L related figures and ratios, unless indicated otherwise, are based on continuing operations; Return on average equity and CET1 ratio include as well discontinued operations; (1) Annualised; (2) Net write-offs to customer loan portfolio; (3) Credit impaired portfolio under IFRS 9;

### Regional loan portfolio breakdown



Total: EUR 3,106m (70% of gross loan portfolio)

### Loan portfolio growth



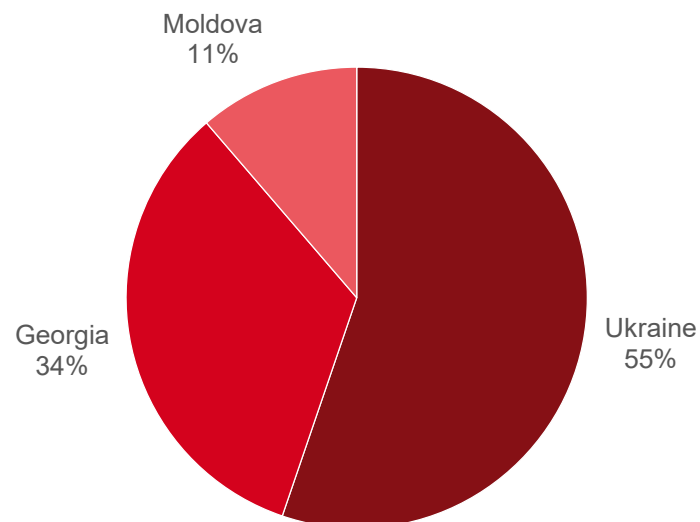
### Key financial data

(in EUR m)	Q1 2018	Q1 2019
Net interest income	27.9	26.8
Provision expenses	-2.0	0.3
Net fee and commission income	8.0	9.0
Net result of other operating income	1.3	0.4
Operating income	39.2	35.9
Operating expenses	25.0	24.0
Operating result	14.2	11.9
Tax expenses	1.5	1.5
Profit after tax	12.8	10.4
Change in customer loan portfolio	2.4%	1.6%
Deposits to loans ratio <sup>(1)</sup>	87.1%	85.4%
Net interest margin <sup>(2)</sup>	3.0%	2.6%
Cost-income ratio	67.1%	66.4%
Return on Average Equity <sup>(2)</sup>	10.7%	8.5%

Notes: (1) Customer deposits divided by customer loan portfolio; (2) Annualised.

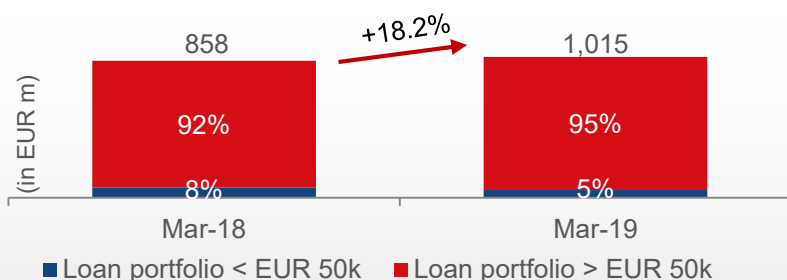


### Regional loan portfolio breakdown



Total: EUR 1.015m (23% of gross loan portfolio)

### Loan portfolio growth



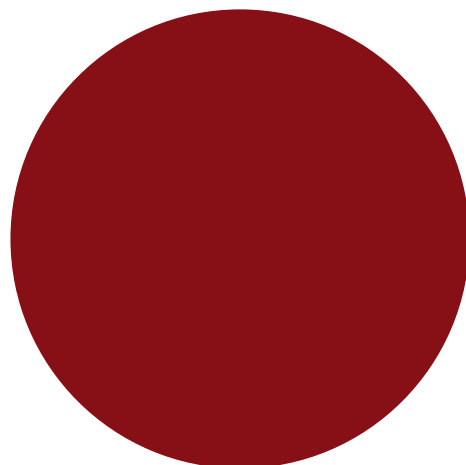
### Key financial data

(in EUR m)	Q1 2018	Q1 2019
Net interest income	13.9	14.4
Provision expenses	-0.5	2.3
Net fee and commission income	2.0	2.3
Net result of other operating income	0.7	0.9
Operating income	17.1	15.2
Operating expenses	6.9	8.2
Operating result	10.2	7.1
Tax expenses	1.7	1.3
Profit after tax	8.5	5.8
Change in customer loan portfolio	4.2%	2.8%
Deposits to loans ratio <sup>(1)</sup>	68.5%	69.3%
Net interest margin <sup>(2)</sup>	5.1%	4.3%
Cost-income ratio	41.6%	46.5%
Return on Average Equity <sup>(2)</sup>	21.9%	12.3%

Notes: (1) Customer deposits divided by customer loan portfolio; (2) Annualised.



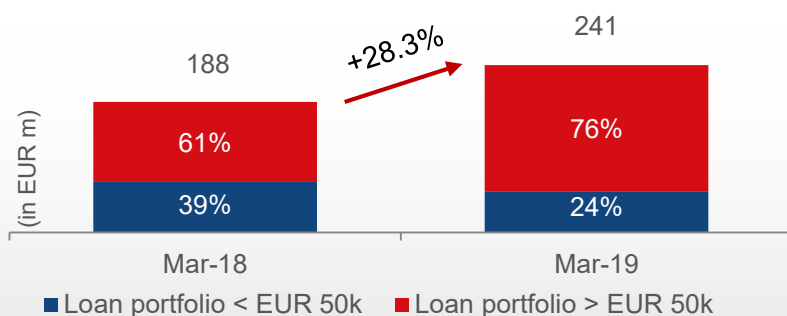
### Regional loan portfolio breakdown



Ecuador 100%

Total: EUR 241m (5% of gross loan portfolio)

### Loan portfolio growth

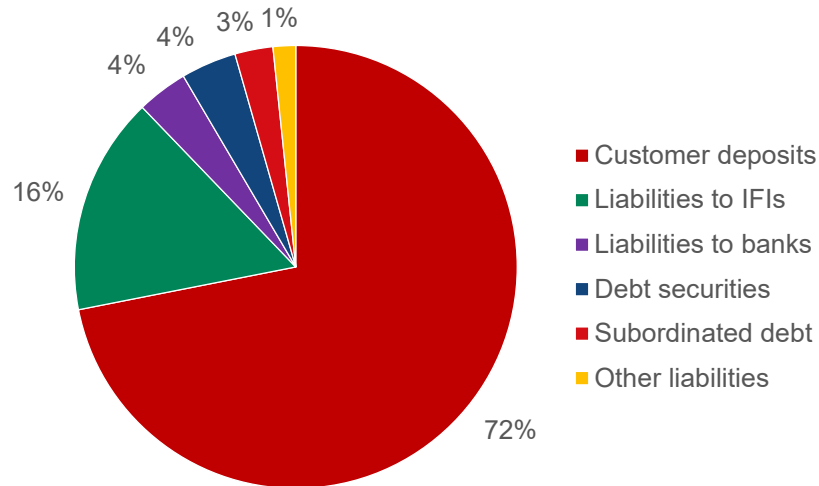


### Key financial data

(in EUR m)	Q1 2018	Q1 2019
Net interest income	3.5	3.8
Provision expenses	0.7	-0.5
Net fee and commission income	-0.1	-0.1
Net result of other operating income	0.9	-0.2
Operating income	3.5	4.0
Operating expenses	3.9	3.9
Operating result	-0.3	0.1
Tax expenses	-0.1	0.4
Profit after tax	-0.2	-0.3
Change in customer loan portfolio	-3.4%	5.7%
Deposits to loans ratio <sup>(1)</sup>	66.9%	48.6%
Net interest margin <sup>(2)</sup>	4.5%	5.3%
Cost-income ratio	90.9%	111.1%
Return on Average Equity <sup>(2)</sup>	-1.9%	-2.5%

Notes: (1) Customer deposits divided by customer loan portfolio; (2) Annualised.

## Funding sources overview



Total liabilities: EUR 5.2bn

- ▶ Highly diversified funding structure and counterparties
- ▶ Customer deposits main funding source, accounting for 72% as of Mar-19
- ▶ Supplemented by long-term funding from IFIs and institutional investors
- ▶ Slightly reduced deposit-to-loan ratio due to seasonal decline of business client deposits

## Deposit-to-loan ratio development



## Rating:

- ▶ ProCredit Holding and ProCredit Bank in Germany: BBB (stable) by Fitch, re-affirmed in Apr-19
- ▶ Upgrade of ProCredit Holding's viability rating from bb- to bb
- ▶ ProCredit Banks: At or close to sovereign IDR; PCBs in Georgia, Macedonia and Serbia are even rated above the sovereign IDR

in EUR m	Mar-19	Dec-18
<b>Assets</b>		
Cash and central bank balances	979	964
Loans and advances to banks	164	212
Investment securities	269	297
Available-for-sale financial assets	0	0
Loans and advances to customers	4,423	4,392
Allowance for losses on loans and advances to customers	-123	-124
Derivative financial assets	1	1
Financial assets at fair value through profit or loss	0	0
Property, plant and equipment	155	136
Other assets	83	87
Assets held for sale	51	1
<b>Total assets</b>	<b>6,001</b>	<b>5,966</b>
<b>Liabilities</b>		
Liabilities to banks	195	201
Liabilities to customers	3,769	3,826
Liabilities to International Financial Institutions	834	813
Derivative financial liabilities	1	1
Financial liabilities at fair value through profit or loss	0	0
Debt securities	212	206
Other liabilities	54	32
Subordinated debt	146	143
Liabilities related to asset held for sale	31	0
<b>Total liabilities</b>	<b>5,241</b>	<b>5,223</b>
<b>Equity</b>		
Subscribed capital	294	294
Capital reserve	147	147
Retained earnings	379	368
Translation reserve	-71	-75
Revaluation reserve	2	2
<b>Equity attributable to ProCredit shareholders</b>	<b>751</b>	<b>736</b>
Non-controlling interests	8	8
<b>Total equity</b>	<b>760</b>	<b>744</b>
<b>Total equity and liabilities</b>	<b>6,001</b>	<b>5,966</b>

## Income statement by segment

01.01.- 31.03.2019 (in EUR m)	Eastern Europe	South Eastern Europe	South America	Germany incl. Consolidation	Group
Interest and similar income	30.1	34.5	6.1	0.0	70.7
of which inter-segment	0.2	0.0	0.0	5.3	0.0
Interest and similar expenses	15.7	7.6	2.3	-0.4	25.3
of which inter-segment	2.1	2.6	0.8	0.3	0.0
<b>Net interest income</b>	<b>14.4</b>	<b>26.8</b>	<b>3.8</b>	<b>0.3</b>	<b>45.4</b>
Allowance for losses on loans and advances to customers	2.3	0.3	-0.5	-0.1	2.1
<b>Net interest income after allowances</b>	<b>12.1</b>	<b>26.5</b>	<b>4.3</b>	<b>0.4</b>	<b>43.3</b>
Fee and commission income	3.3	12.8	0.3	0.3	16.7
of which inter-segment	0.0	0.4	0.0	2.3	0.0
Fee and commission expenses	1.1	3.8	0.4	-1.2	4.0
of which inter-segment	0.4	1.1	0.1	0.0	0.0
<b>Net fee and commission income</b>	<b>2.3</b>	<b>9.0</b>	<b>-0.1</b>	<b>1.6</b>	<b>12.7</b>
Result from foreign exchange transactions	1.3	2.0	0.0	-0.5	2.7
Result from derivative financial instruments	0.0	0.2	0.0	0.0	0.2
Net other operating income	-0.4	-1.8	-0.2	0.4	-2.0
of which inter-segment	0.0	0.4	0.0	7.4	0.0
<b>Operating income</b>	<b>15.2</b>	<b>35.9</b>	<b>4.0</b>	<b>1.8</b>	<b>57.0</b>
Personnel expenses	2.9	8.7	1.3	6.1	19.1
Administrative expenses	5.3	15.3	2.6	-1.1	22.2
of which inter-segment	1.7	4.4	0.8	1.3	0.0
<b>Operating expenses</b>	<b>8.2</b>	<b>24.0</b>	<b>3.9</b>	<b>5.1</b>	<b>41.2</b>
<b>Profit before tax</b>	<b>7.1</b>	<b>11.9</b>	<b>0.1</b>	<b>-3.3</b>	<b>15.7</b>
Income tax expenses	1.3	1.5	0.4	0.1	3.2
<b>Profit of the period from continuing operations</b>	<b>5.8</b>	<b>10.4</b>	<b>-0.3</b>	<b>-3.4</b>	<b>12.5</b>
Profit of the period from discontinued operations	0.0	0.0	0.0	0.0	-1.8
<b>Profit of the period</b>	<b>5.8</b>	<b>10.4</b>	<b>-0.3</b>	<b>-3.4</b>	<b>10.7</b>
Profit attributable to ProCredit shareholders					10.4
Profit attributable to non-controlling interests					0.3

## Q1 2019:

- ▶ Financial data for three-month period ended 31 March 2019, as shown in the unaudited quarterly financial report ended 31 March 2019.

## FY 2018:

- ▶ Financial data for the fiscal year ended 31 December 2018, restated according to the new scope of continuing operations as of 31 March 2019. Balance-sheet related information is presented as shown in the consolidated financial statements ended 31 December 2018. Profit and loss-related information is presented with PCB Colombia reclassified as discontinued operations.

## Q3 2018:

- ▶ Financial data for the nine-month period ended 30 September 2018, restated according to the new scope of continuing operations as of 31 March 2019. Balance-sheet related information is presented as shown in the unaudited financial report ended 30 September 2018. Profit and loss-related information is presented with PCB Colombia and ARDEC Mexico reclassified as discontinued operations.

## Q2 2018:

- ▶ Financial data for the six-month period ended 30 June 2018, restated according to the new scope of continuing operations as of 31 March 2019. Balance-sheet related information is presented as shown in the unaudited financial report ended 30 June 2018. Profit and loss-related information is presented with PCB Colombia and ARDEC Mexico reclassified as discontinued operations.

## Q1 2018:

- ▶ Financial data for the three-month period ended 31 March 2018, restated according to the new scope of continuing operations as of 31 March 2019. Balance-sheet related information is presented as shown in the unaudited financial report ended 31 March 2018. Profit and loss-related information is presented with PCB Colombia and ARDEC Mexico reclassified as discontinued operations.

*Note: Unless indicated otherwise*

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## Financial calendar

Date	Place	Event information
17.05.2019	Frankfurt/Main	Annual General Meeting
14.08.2019		Interim Report as of 30 June 2019 16:00 CEST Analyst Conference Call
13.11.2019		Quarterly Statement as of 30 September 2019 16:00 CET Analyst Conference Call

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