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Q4/ FY 2019 results

Frankfurt am Main, 26 March 2020

A **Highlights**

B Group results

C Asset quality

D Balance sheet, capital and funding

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Appendix

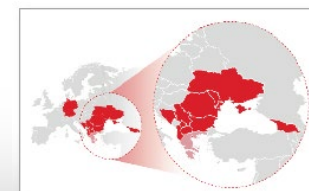
Continued good business growth and solid financial result

- ▶ 10.3% growth in customer loans, of which more than 30%⁽¹⁾ from green loans
- ▶ Continuously high portfolio quality, with default portfolio further reduced to 2.5%, strong coverage at 89%
- ▶ 14.2% growth in deposits driven by both business and private clients, increase in deposit/loans ratio to 90%
- ▶ Solid profit of the period of EUR 54.3m (RoE 6.9%) as a result of:
 - ▶ Increase in net interest income (up 4.5% yoy)
 - ▶ Stable fee income, despite streamlining of branch network
 - ▶ Very low risk costs with net release in loan loss provisions



Successful group restructuring

- ▶ Successful sale and deconsolidation of ProCredit Bank Colombia
- ▶ Buy-out of minority shares in PCB Ukraine, bringing PCH participation in all ProCredit banks to 100%
- ▶ Restructuring in Albania completed (sale and write-down of fixed assets)



Further encouraging developments

- ▶ Comfortable capital position (CET1: 14.1%) with immediate and prospective capital reliefs: reduction of SREP to 2%, EBA recognition of Serbian banking regulation in 2020, CRR II in 2021
- ▶ IFI relations expanded: USD 90m green bond with IFC; additional EUR 800m of financing backed by European Investment Fund (InnovFin Guarantee Program)
- ▶ Upgrade of ProCredit Holding's Fitch viability rating from bb- to bb

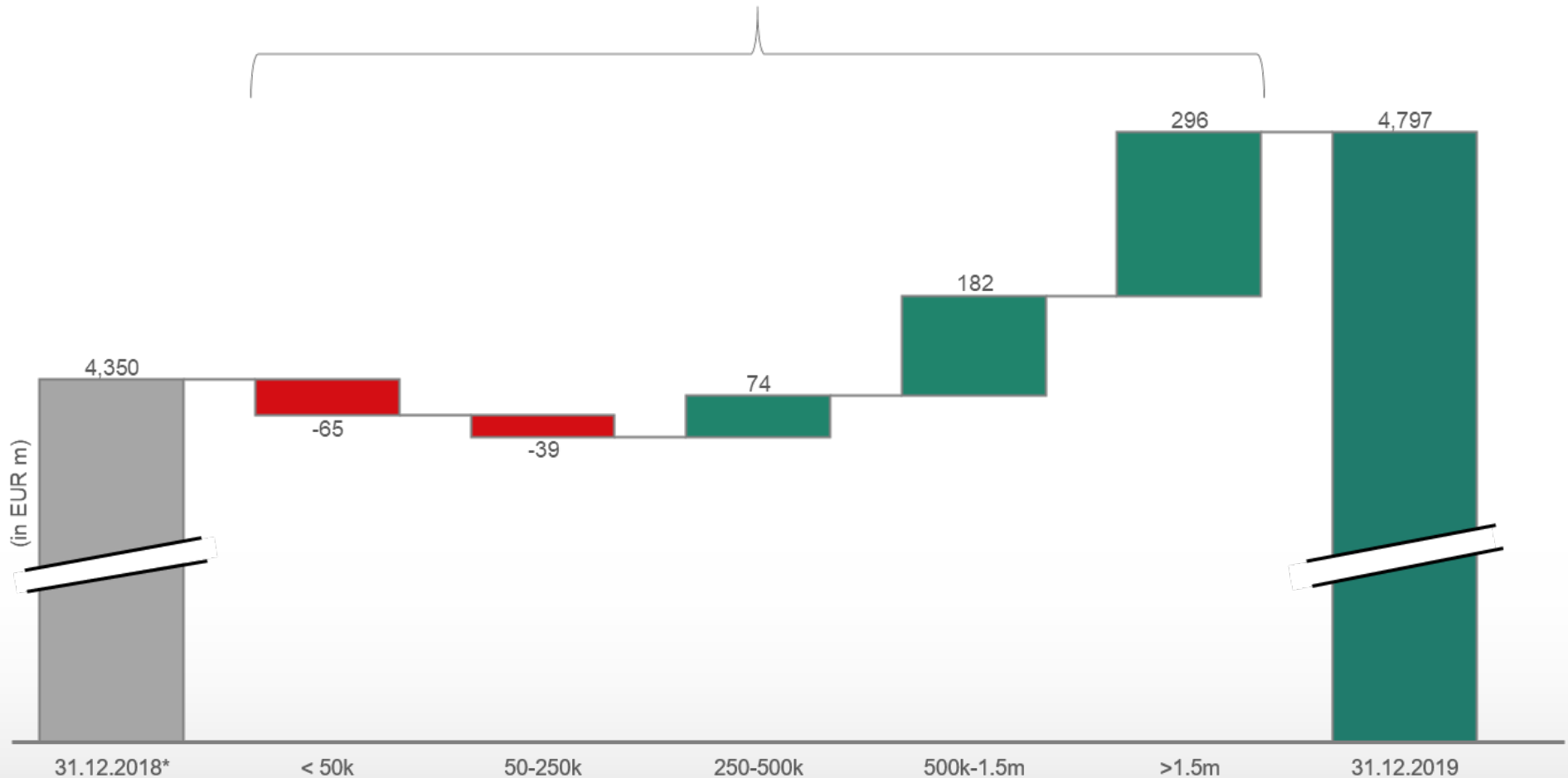


(1) excl. PCB Germany and PCB Colombia

	Guidance 2019	Actuals 2019	Commentary
▶ Growth of the loan portfolio	10 – 13%	10.3%	✓ Continued strong growth in the SME segment
▶ Profit for the period (EUR m)	48 – 55	54.3	✓ At upper end of guided corridor, reflecting exceptionally low cost of risk
▶ Cost-income ratio (CIR)	< 70%	70.5%	Negatively affected by one-off expenses, particularly in Q4 2019
▶ CET1 ratio (fully loaded)	> 13%	14.1%	✓ Continuously high level of capitalisation
▶ Dividend pay-out ratio	1/3 of profits	1/3 of profits	✓ Proposed dividend payout of 0.30 EUR per share

Solid volume growth in loan portfolio (by exposure)

Total growth: EUR 448m 10.3%

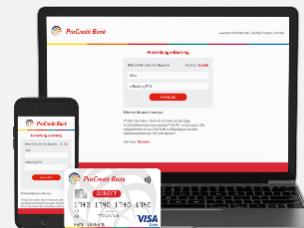
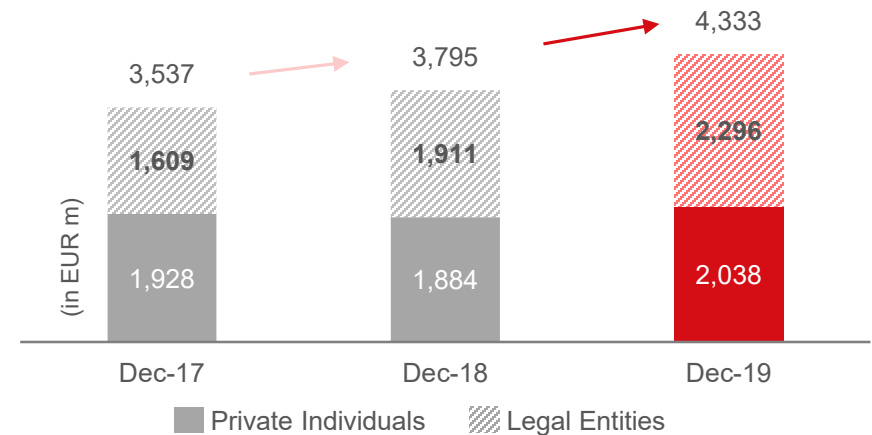


Note: Gross Loan volume growth split by exposure (previously shown by individual loan size) in all segments; (*) Gross Loan portfolio without ARDEC and Colombia

Strong deposit growth through digital banking channels

- ▶ Strong growth in deposit volume in Q4 and ytd in the first year after the introduction of ProCredit Direct
 - Overall strong ytd growth of 14.2%
 - achieved through growth in business and private client deposits
- ▶ Positive development in deposits from private individuals representing an important milestone for the group
- ▶ Steady development of business client deposits in line with Hausbank concept and strong internet platform

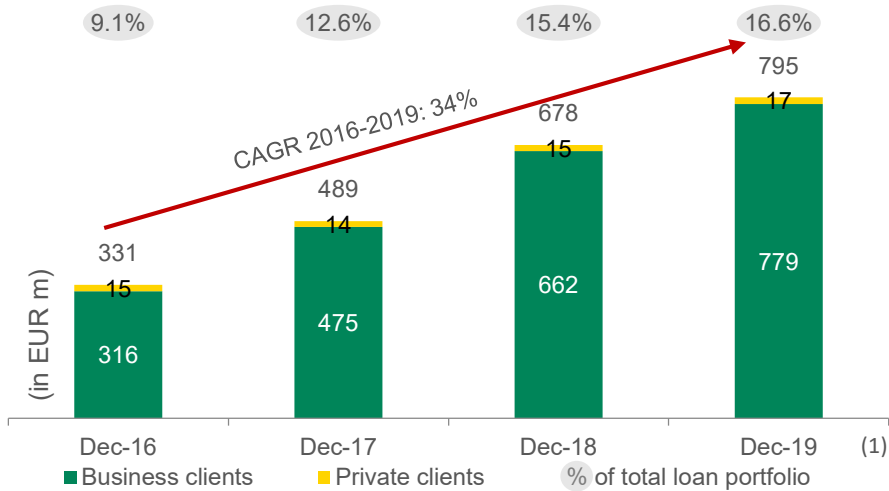
Deposits by type of client



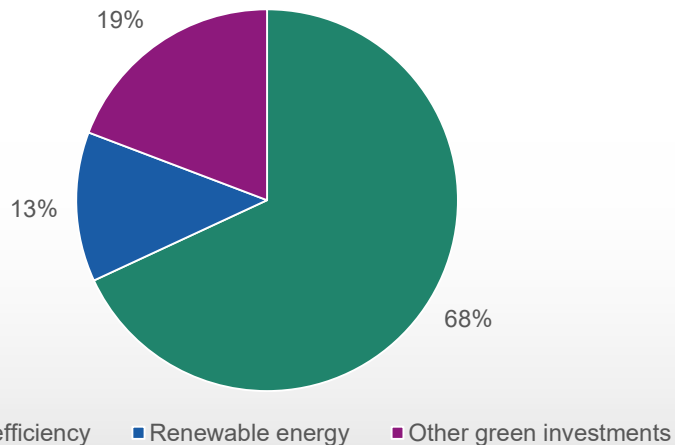
Notes: Previous periods have been adjusted according to the new scope of continued operations (see slide 41)

Development of green loan portfolio

Green loan portfolio growth



Structure of green loan portfolio




- ▶ Strong growth of the green loan portfolio of 6.2% in Q4 19 and 17.4% in FY 2019
- ▶ Includes financing of investments in
 - Energy efficiency
 - Renewable energies
 - Other environmentally-friendly activities
- ▶ Strong increase of 36% in renewable energy loans
- ▶ In FY 2019, growth of green loans represents more than 30% of the group's total portfolio growth⁽²⁾
- ▶ Very high portfolio quality; default rate of the green loan portfolio at 0.6% (1.9 pp lower than for total loan portfolio)
- ▶ Medium-term target for green loans of 20% of total loan portfolio

Notes: Data for 2018 and 2019 is presented as gross loan portfolio, previous year data is presented as outstanding principal; (1) Continued operations (2) excl. PCB Germany and PCB Colombia

ProCredit is committed to foster sustainability

Key facts 2019

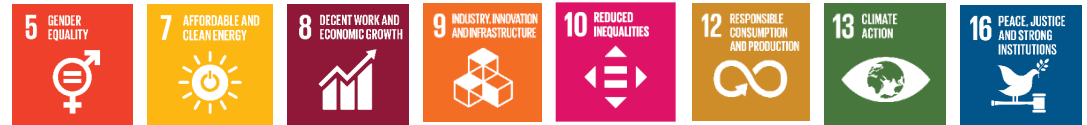


Average training hours per employee	Diversity of our management boards	CO ₂ avoided in 2019 ⁽¹⁾	Own CO ₂ emissions ⁽²⁾
146	53% / 47% (women / men)	68,103 t	-19%
Renewable energy portfolio ⁽²⁾	Printing paper per employee ⁽²⁾	Electric/hybrid vehicles in total fleet	Certified green building management
+36%	-20%	65%	 Excellence In Design For Greater Efficiencies

Our Efforts

- ▶ **E&S Standards and Exclusion List:** Ensures high social, moral and ecological standards in all our business relations
- ▶ **Code of Conduct:** Based on the principle of human dignity, mutual respect and personal responsibility
- ▶ **ProCredit Academy:** Helps ensure awareness and commitment to our ethical standards among our employees
- ▶ **Impact Report:** Reports on our non-financial achievements and outlines our efforts towards economic, social and ecological sustainability

8 Goals for Sustainable Development (SDGs) where we contribute the most



Our Targets

- ▶ **20% green loans** in our portfolio
- ▶ **Become carbon neutral** regarding our own CO₂ emissions
- ▶ Maintain and further increase the **high level of social and environmental competence** among staff

Business continuity fully ensured

- ▶ Comprehensive internal measures for safety of staff are taken
- ▶ IT infrastructure fully operational, high security awareness
- ▶ Strong support from Quipu relating to IT support, infrastructure and security

Stable operations at PCH and all banks

- ▶ Stable operations with no impact visible e.g. on payments or level of transactions
- ▶ Business operations facilitated by already largely digital way of banking with clients, with further operations being digitized

Proactive client and credit risk management

- ▶ Trusted and long-term client relationships enable joint and proactive discussion on potential measures to be taken
- ▶ Increased, but still limited number of requests for delay in repayment or renewal of credit lines
- ▶ Imposition of moratoria in some countries

Strong liquidity situation at group and local level

- ▶ Daily monitoring on group level
- ▶ Group HLAs of EUR 1.3bn as of Dec-19
- ▶ LCR of 198% as of Dec-19

Outlook 2020:

▶ Growth of the loan portfolio	low single digit percentage increase
▶ Return on average equity (RoAE)	positive, but lower compared to FY 2019
▶ Cost-income ratio (CIR)	c. 70%
▶ CET1 ratio	> 13%
▶ Dividend payout ratio	1/3 of profits

Medium term:

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%.

Risk factors to guidance:

Include negative economic effects from further spreading of COVID-19, major disruptions in the Eurozone, a significant change in foreign trade or monetary policy, a worsening of the interest rate margin, pronounced exchange rate fluctuations.

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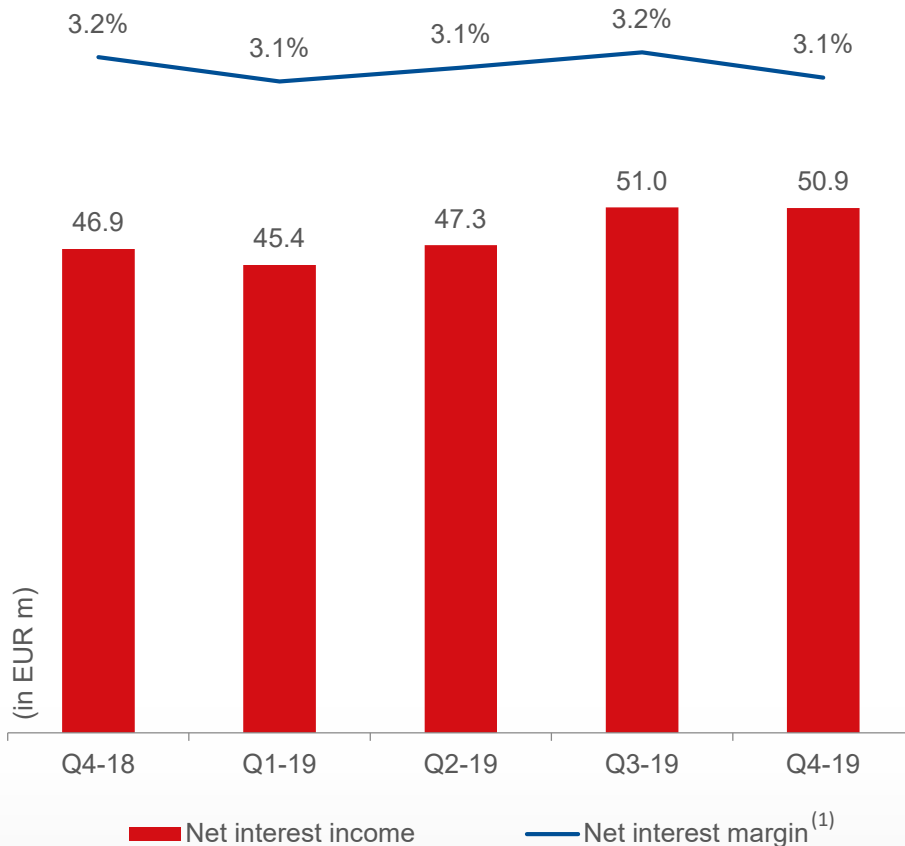
Q&A

Appendix

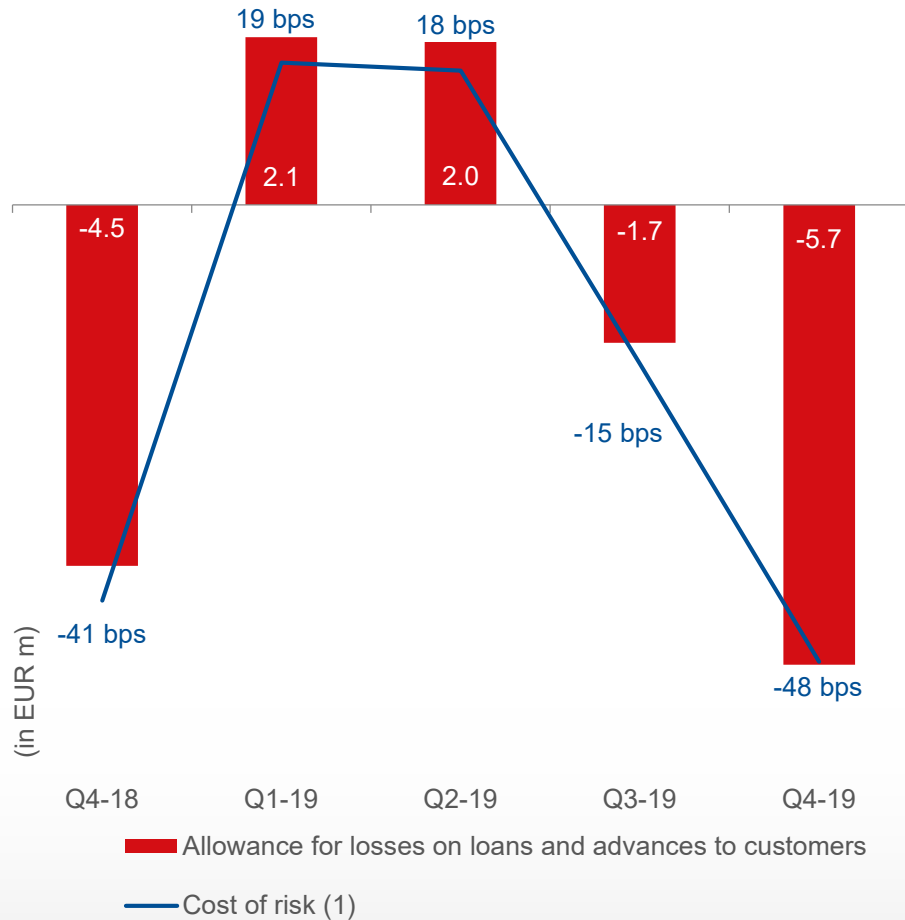
FY 2019 and Q4 2019 results at a glance

In EUR m		Q4-2018	Q4-2019	FY 2018	FY 2019	y-o-y
Income statement	Net interest income	46.9	50.9	186.2	194.5	8.3
	Provision expenses	-4.5	-5.7	-4.7	-3.3	1.4
	Net fee and commission income	14.8	13.1	52.2	52.0	-0.2
	Net result of other operating income	1.2	0.8	2.3	2.8	0.5
	Operating income	67.4	70.5	245.4	252.6	7.2
	Operating expenses	44.9	49.6	167.9	175.7	7.9
	Operating results	22.5	20.9	77.5	76.9	-0.7
	Tax expenses	6.1	5.3	15.9	15.3	-0.6
	Profit of the period from continuing operations	16.4	15.6	61.6	61.5	-0.1
	Profit of the period from discontinued operations	-2.9	-5.3	-7.1	-7.2	-0.1
	Profit after tax	13.5	10.3	54.5	54.3	-0.2
Key performance indicators	Change in customer loan portfolio ⁽¹⁾	2.2%	1.9%	12.5%	10.3%	-2.2pp
	Cost-income ratio	71.4%	76.6%	69.7%	70.5%	0.8pp
	Return on equity ⁽²⁾	7.2%	5.1%	7.6%	6.9%	-0.7pp
	CET1 ratio (fully loaded)	14.4%	14.1%	14.4%	14.1%	-0.3pp
Additional indicators	Net interest margin ⁽²⁾	3.2%	3.1%	3.3%	3.1%	-0.2pp
	Net write-off ratio ⁽²⁾⁽³⁾	0.5%	0.4%	0.4%	0.3%	-0.2pp
	Credit impaired loans (Stage 3) ⁽⁴⁾	3.1%	2.5%	3.1%	2.5%	-0.6pp
	Coverage impaired portfolio (Stage 3) ⁽⁴⁾	90.8%	89.1%	90.8%	89.1%	-1.6pp
	Book value per share (EUR)	12.5	13.5	12.5	13.5	0.96

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 41); (1) Gross amount; (2) Annualised; (3) Net write-offs to customer loan portfolio; (4) Credit impaired portfolio under IFRS 9



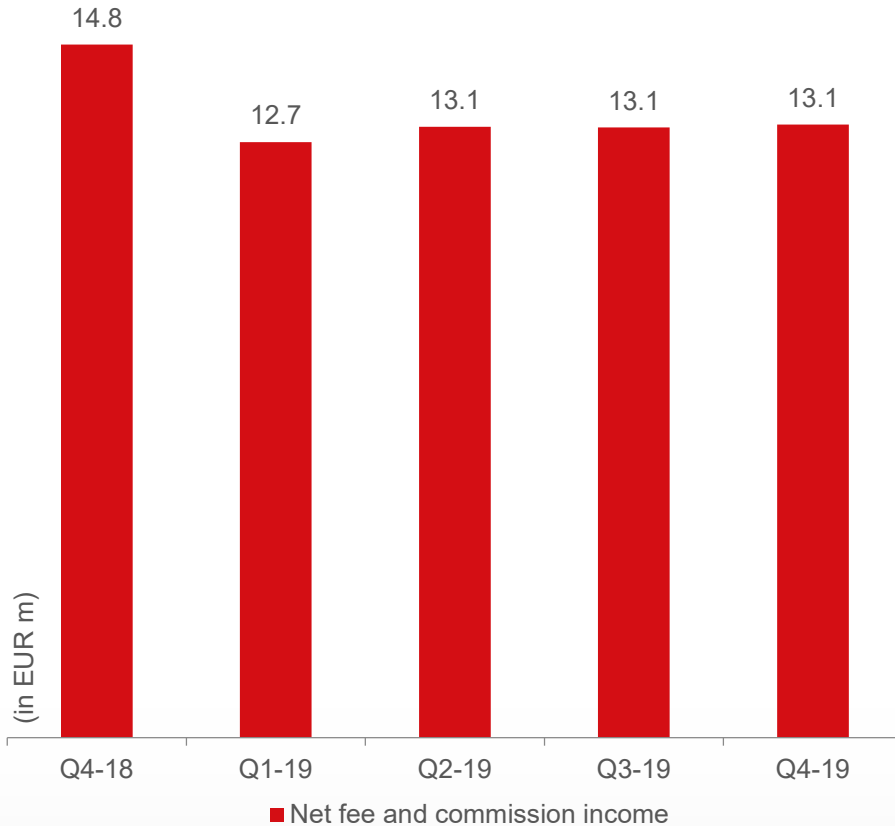
- ▶ Net interest income on strong level of Q3 2019
- ▶ Interest expenses impacted by high excess liquidity as a result of strong deposit growth in H2 2019
- ▶ Net interest margin broadly stable throughout the year
 - ▶ Reduction in Q4 2019 driven primarily by high excess liquidity
 - ▶ Continued growth in interest income from customer loans



- ▶ Net release of loan loss provision expenses in Q4 2019
- ▶ Credit impaired loans further reduced by 20bps in Q4 2019 to 2.5% as of Dec-19 (ytd reduction of 60bps)
- ▶ Qoq increase in recoveries on written off loans of c. EUR 1m (EUR 3.7m in Q4, EUR 12.4m ytd)
- ▶ Reduction of statistical expected losses coming from update of credit risk model parameters

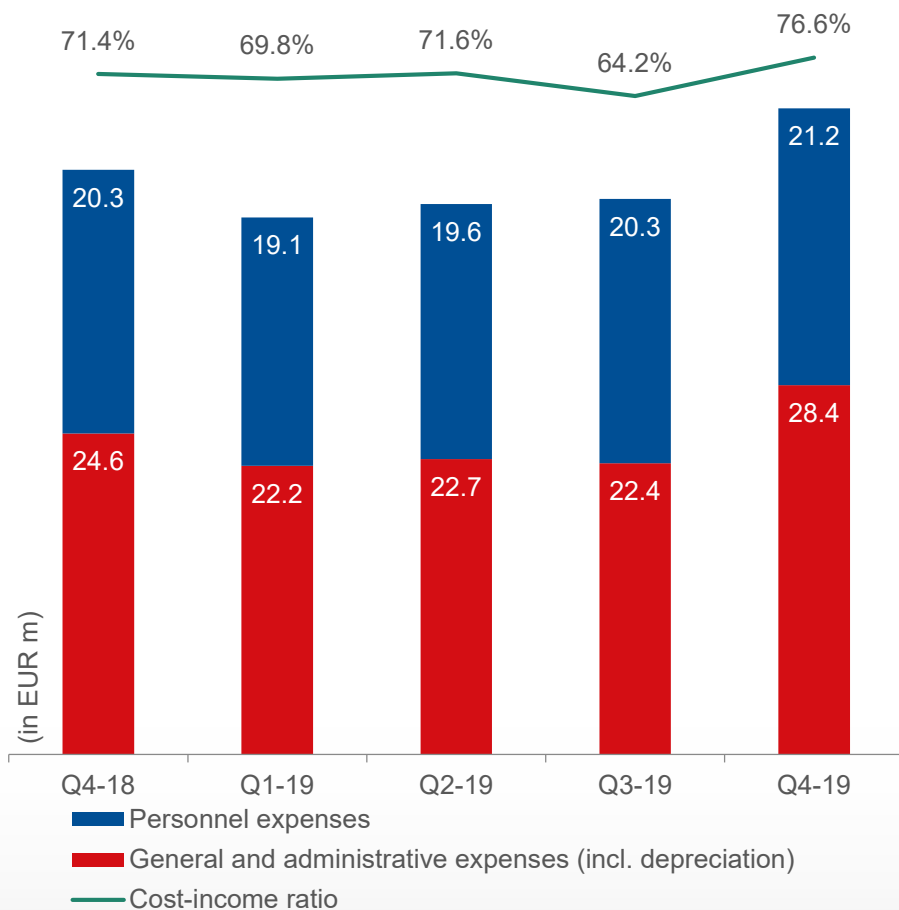
Note: Previous periods have been adjusted according to the new scope of continued operations (see slide 41) (1) Cost of risk defined as allowances for losses on loans and advances to customers, divided by average customer loan portfolio, annualised

Net fee and commission income



► Quarterly net fee income stable at c. EUR 13m

- Reduction in income from account maintenance fees between Q4 2018 and Q4 2019 (EUR 1.6m) driven by declining number of non-core private clients
- Quarterly fee income from account maintenance fee now levelling at around EUR 6m
- Increase in quarterly fee income from money transfers (+0.4m) and other fee income (e.g. from debit/credit cards; +0.3m) with respect to Q4 2018



- ▶ Temporary increase in the cost-income-ratio mainly driven primarily by restructuring cost
 - ▶ Write down of head offices in Albania and Kosovo of c. EUR 4m
 - ▶ Write down of goodwill from PCB Romania of EUR 2.0m
- ▶ Increase in personnel expenses due to increase in number of staff (+56 qoq)

Group restructuring measures in FY 2019

Status

Successful sale and deconsolidation of PCB Colombia

Completed

- ▶ P&L impact FY 2019 of €-7.2m
- ▶ Loss on sale (€1.9m) booked in Q1, remaining effect from equity reserves (€5.3m) booked in Q4

Write-down of legacy fixed assets in PCB Albania

Completed

- ▶ P&L impact FY 2019 of €-2.8m
- ▶ Write-down of head office (€2.1m in Q4) and sale of fixed assets (€0.7m in previous quarters)

Other Q4 effects

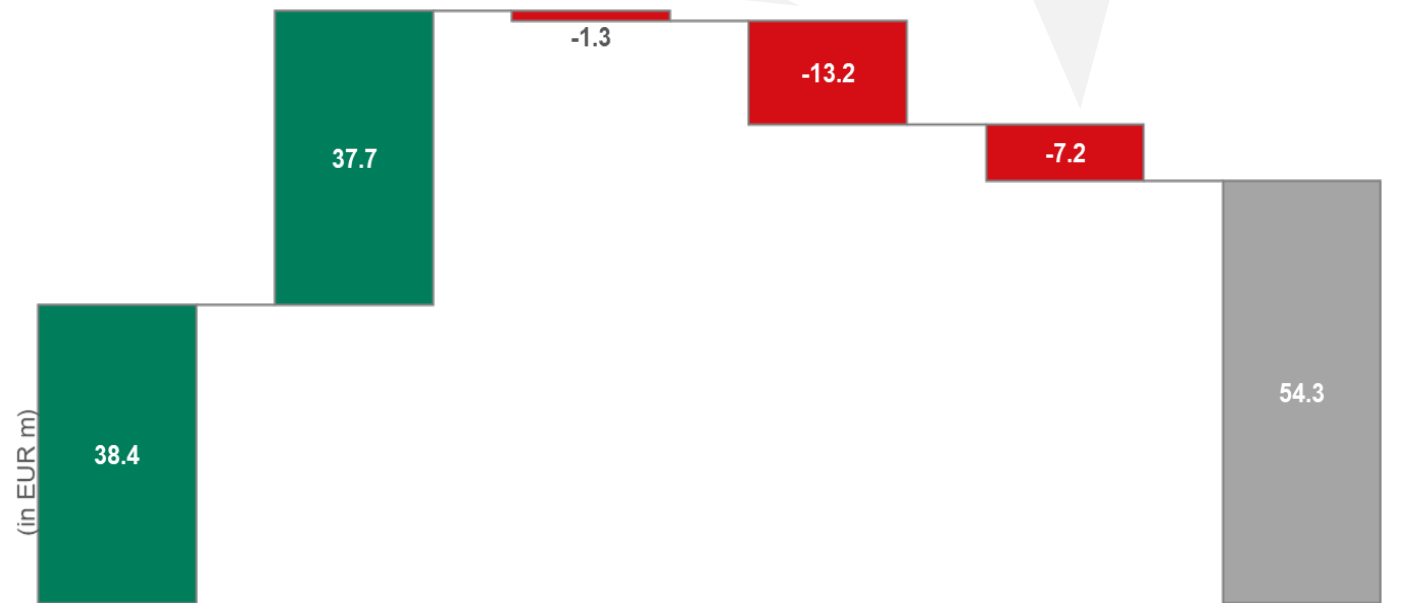
- ▶ Reduction of LLP expenses (€5.7m) coming from further portfolio quality improvement and update of credit risk model parameters
- ▶ Goodwill impairment of PCB Romania (€2.0m)
- ▶ Energy-efficient modernization of PCB Kosovo head office (€1.9m)

Contribution of segments to group net income







Group functions, e.g. risk management, reporting, capital management, IT, liquidity management, training and development





Includes ProCredit Holding, Quipu, ProCredit Academy Fürth, ProCredit Bank Germany (EUR 56m customer loan portfolio; EUR 233m customer deposits)







Consists above all of losses from the disposal and deconsolidation of PCB Colombia



	South Eastern Europe	Eastern Europe	South America	Group functions, net of consolidation	Discontinued operations	Group
Customer loan portfolio (EUR m)	3,362	1,090	289			4,797
Change in customer loan portfolio FY 2019	+9.9%	+10.5%	+26.7%			+10.3%
Cost-income ratio	72.0%	42.3%	102.5%			70.5%
Return on Average Equity	7.7%	17.5%	-2.5%			6.9%

Country	Bulgaria 	Serbia 	Kosovo 	North Macedonia 	Romania 	Bosnia & Herzegovina 
Customer loan portfolio ⁽¹⁾ (EUR m)	943	826	523	377	293	208
Change in customer loan portfolio ⁽¹⁾ (%)	12.7%	12.2%	0.8%	13.3%	17.8%	8.5%
Credit impaired loans (Stage 3)	1.9%	1.5%	2.9%	1.9%	2.2%	2.9%
Profit after tax (EUR m)	18.5	5.9	21.5	4.2	-4.1	-0.8

-  South Eastern Europe
-  Eastern Europe
-  South America
-  Germany

Country	Albania 	Ukraine 	Georgia 	Moldova 	Ecuador 	Germany 
Customer loan portfolio ⁽¹⁾ (EUR m)	192	621	340	129	289	56
Change in customer loan portfolio ⁽¹⁾ (%)	-1.2%	16.4%	-0.7%	16.5%	26.7%	-26.2%
Credit impaired loans (Stage 3)	6.1%	3.7%	3.0%	3.1%	2.4%	0.0%
Profit after tax (EUR m)	-6.6	24.2	9.0	4.5	-1.3	1.6

Notes: (1) Gross amount

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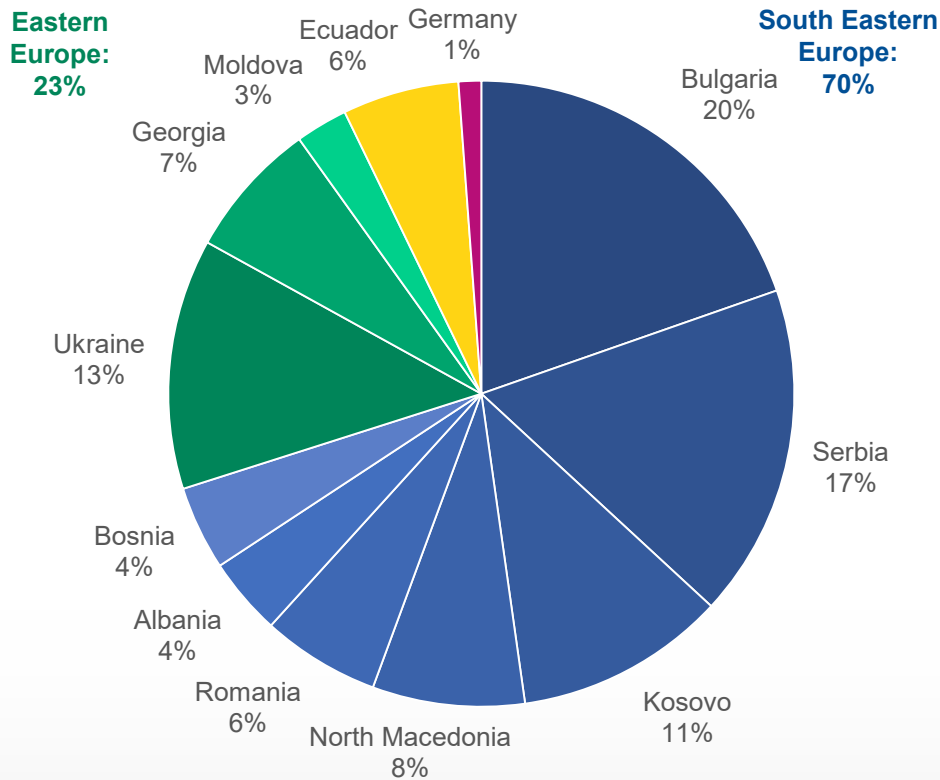
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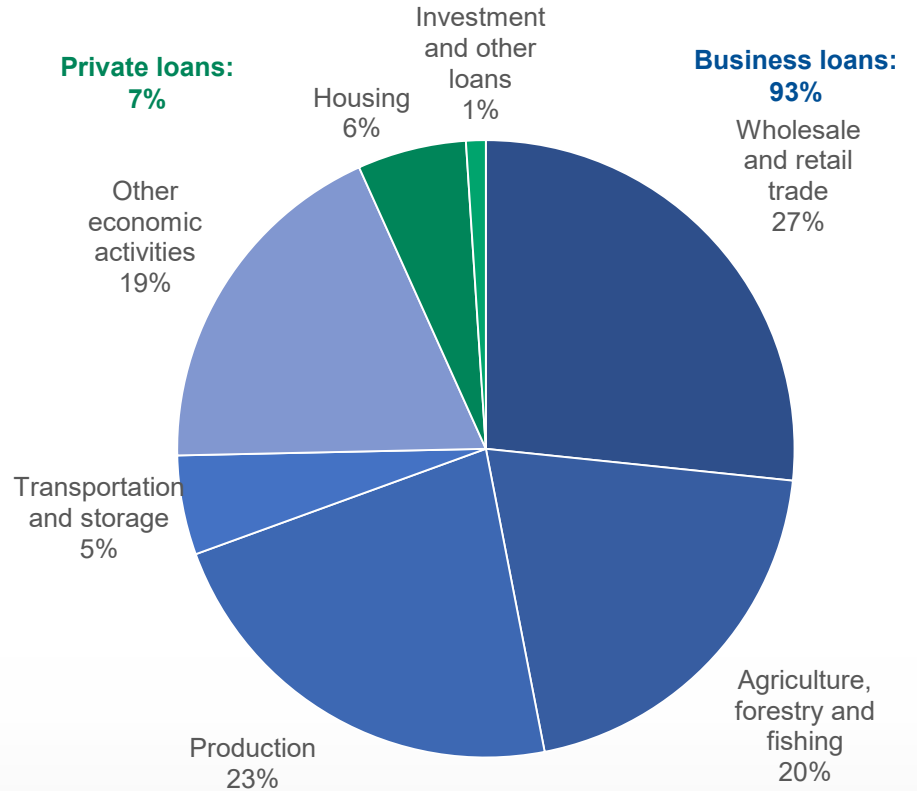


Structure of the loan portfolio

Loan portfolio by geographical segments



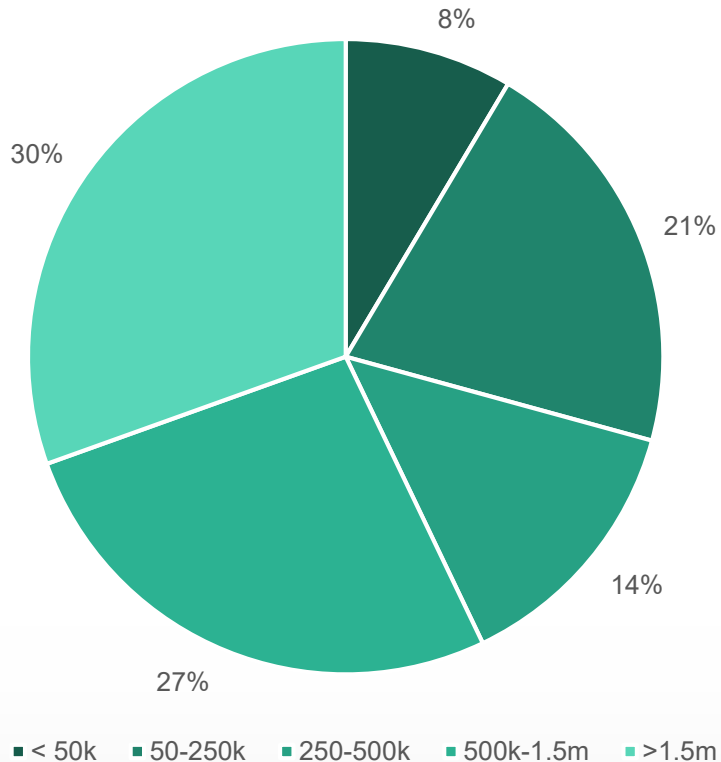
Loan portfolio by sector



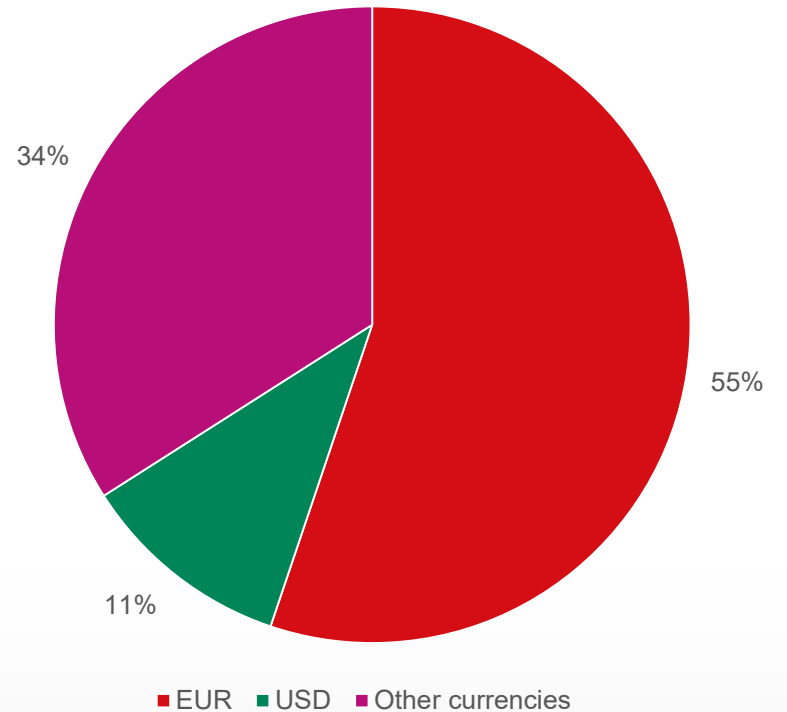
Notes: Loan portfolio by geographical segments and by sector in % of gross loan portfolio, continued operations (EUR 4,797m as per 31-Dec-19)

Structure of the loan portfolio (continued)

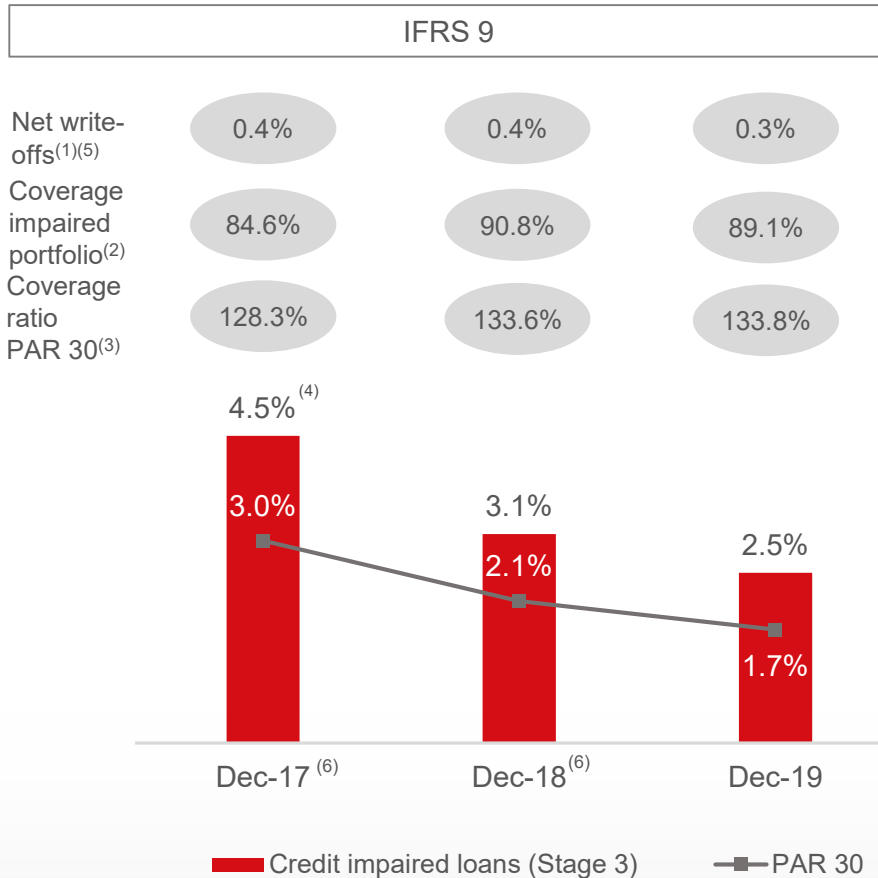
Loan portfolio by exposure



Loan portfolio by currency



Notes: Loan portfolio by exposure and by currency in % of gross loan portfolio, continued operations (EUR 4,797m as per 31-Dec-19)



- ▶ Share of default loans further reduced by 60bps since Dec-18
- ▶ Coverage remained broadly stable at around 90%, in spite of net release of loan loss provision expenses
 - ▶ Coverage excluding collateral, which generally consists of mortgages, cash and cash guarantees
- ▶ Net write-off ratio of 0.3% in line with the group's long track record of low write-offs

Notes: (1) Net write-offs to customer loan portfolio; (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

A Highlights

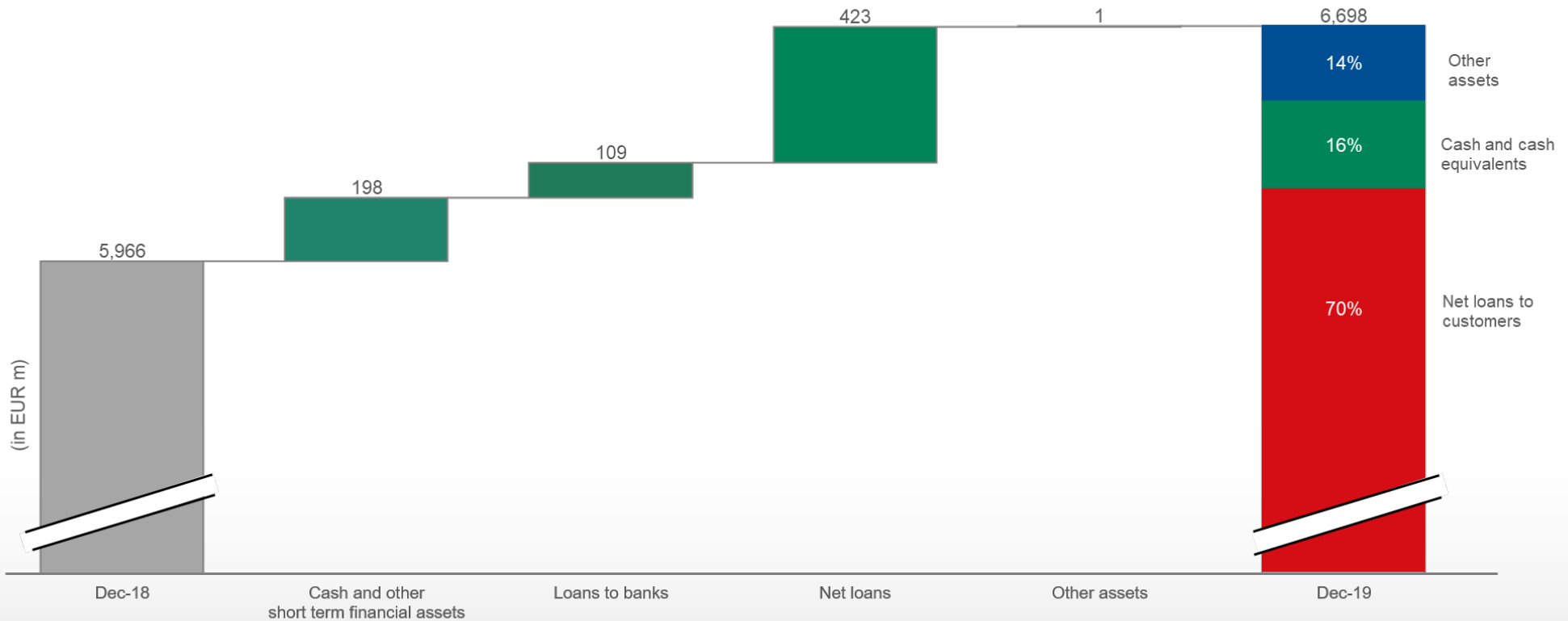
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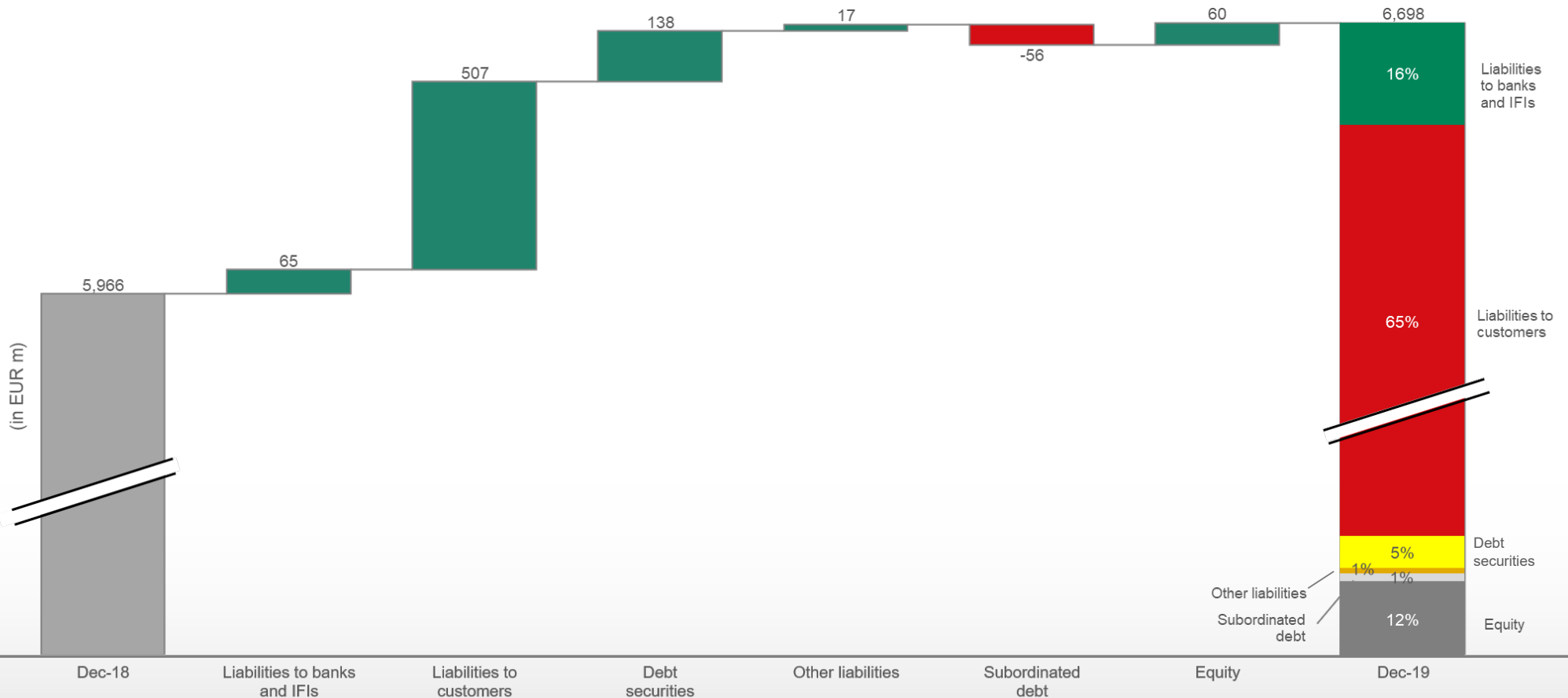
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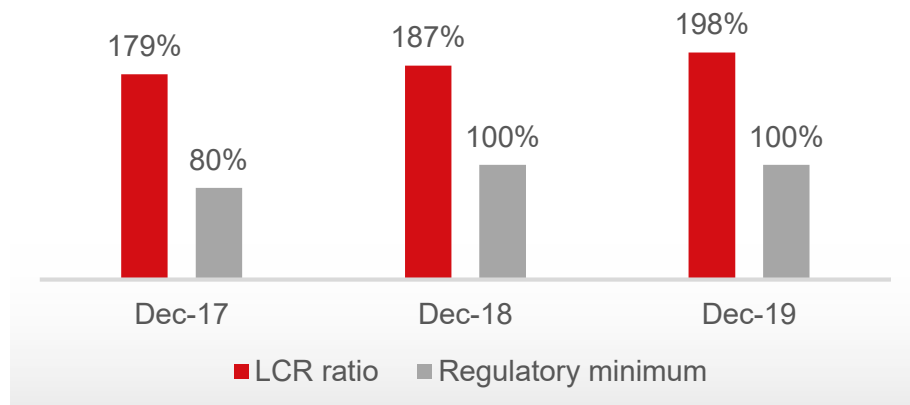
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Liabilities and equity reconciliation

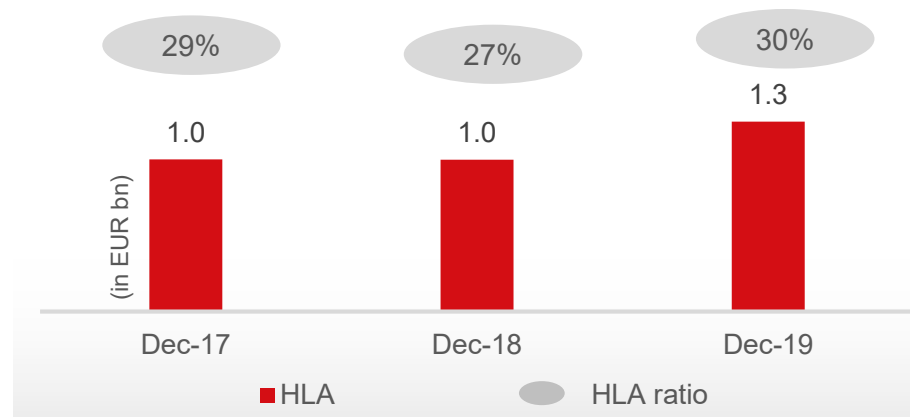


Liquidity coverage ratio



- ▶ LCR increase of 23pp qoq (11pp yoy), comfortably above regulatory minimum at all times
- ▶ Further growth of HLAs in Q4 by c. EUR 120m driven by strong deposit growth
- ▶ Yoy increase in HLAs of EUR 260m

Highly liquid assets (HLA) and HLA ratio



Overview of capitalisation

in EUR m	Dec-18	Dec-19
CET1 capital	678	742
Additional Tier 1 capital	0	0
Tier 1 capital	678	742
Tier 2 capital	130	84
Total capital	808	826
RWA total	4,700	5,252
o/w Credit risk	3,720	4,240
o/w Market risk (currency risk)	511	574
o/w Operational risk	467	436
o/w CVA risk	1	1
CET1 capital ratio	14.4%	14.1%
Total capital ratio	17.2%	15.7%
Leverage ratio	11.0%	10.8%

- ▶ CET1 ratio largely stable throughout 2019
- ▶ Decrease in total capital ratio due to early repayment of subordinated debt
- ▶ Profits until Q3 2019 recognised as CET1 capital
- ▶ RWA increase resulting mainly from loan portfolio growth and higher amount of liquid assets
- ▶ Current and future regulatory changes providing capital relief
 - ▶ Reduction of SREP requirements from 2.5% to 2.0%
 - ▶ EBA equivalence acknowledgement of Serbian banking regulation leading to RWA reduction of c. EUR 120m as of 1.1.2020
 - ▶ ProCredit group to benefit from introduction of CRR 2 in 2021 and the expansion of the SME factor for exposures above EUR 1.5m

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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

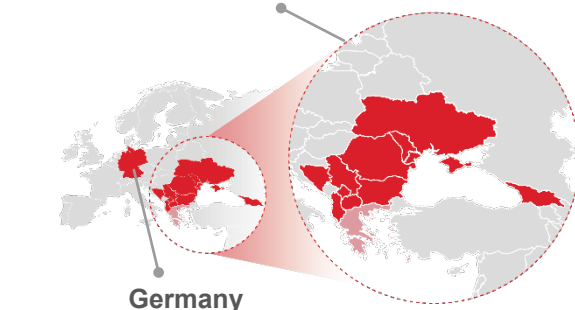
Key figures FY 2019 and FY 2018

Total assets	Customer loan portfolio	Deposit/loan⁽¹⁾
EUR 6,698m	EUR 4,797m	90%
EUR 5,966m	EUR 4,392m	87%
Number of employees	Profit of the period	RoAE
3,024	EUR 54.3m	6.9%
2,890	EUR 54.5m	7.6%
CET1 ratio (fully loaded)	Rating (Fitch)	 MSCI ESG rating: AA
14.1%	BBB (stable) ⁽²⁾	
14.4%		

Geographical distribution

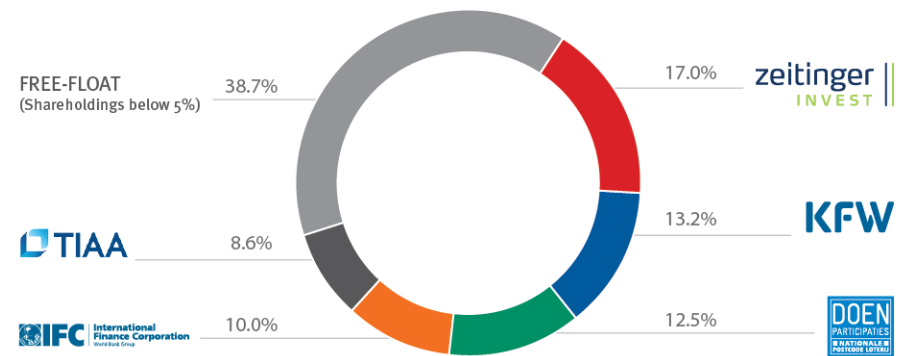
South Eastern Europe and Eastern Europe
(ca. 93% of gross loan portfolio)

South America
(ca. 6% of gross loan portfolio)



Germany
(ca. 1% of gross loan portfolio)

Reputable development-oriented shareholder base



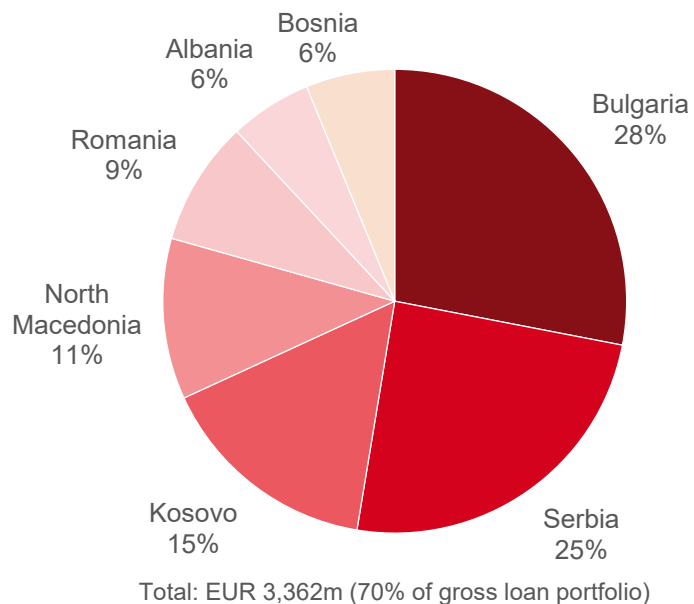
Note: Shareholder structure according to the voting right notifications and voluntary disclosure of voting rights as published on our website www.procredit-holding.com

Overview of quarterly financial development

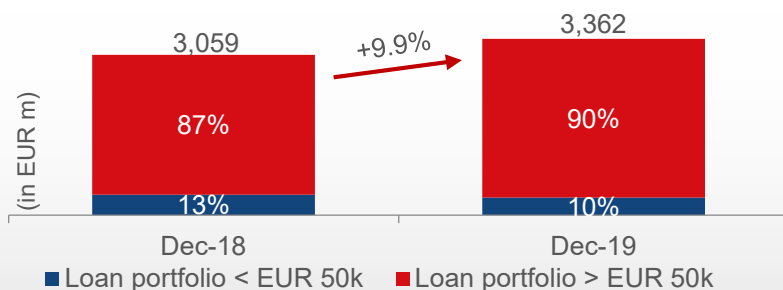
In EUR m		Q4-2018	Q1-2019	Q2-2019	Q3-2019	Q4-2019
Income statement	Net interest income	46.9	45.4	47.3	51.0	50.9
	Provision expenses	-4.5	2.1	2.0	-1.7	-5.7
	Net fee and commission income	14.8	12.7	13.1	13.1	13.1
	Net result of other operating income	1.2	0.9	-1.3	2.4	0.8
	Operating income	67.4	57.0	57.0	68.1	70.5
	Operating expenses	44.9	41.2	42.3	42.7	49.6
	Operating results	22.5	15.7	14.8	25.5	20.9
	Tax expenses	6.1	3.2	2.9	3.9	5.3
	Profit of the period from continuing operations	16.4	12.5	11.9	21.5	15.6
	Profit of the period from discontinued operations	-2.9	-1.8	0.4	-0.5	-5.3
	Profit after tax	13.5	10.7	12.2	21.1	10.3
Key performance indicators	Change in customer loan portfolio	2.2%	1.7%	3.3%	3.1%	1.9%
	Cost-income ratio	71.4%	69.8%	71.6%	64.2%	76.6%
	Return on Average Equity ⁽¹⁾	7.2%	5.6%	6.2%	10.7%	5.1%
	CET1 ratio (fully loaded)	14.4%	14.3%	14.3%	14.1%	14.1%
Additional indicators	Net interest margin ⁽¹⁾	3.2%	3.1%	3.1%	3.2%	3.1%
	Net write-off ratio ⁽¹⁾⁽²⁾	0.5%	0.1%	0.0%	0.5%	0.4%
	Credit impaired loans (Stage 3) ⁽³⁾	3.1%	3.1%	2.9%	2.7%	2.5%
	Coverage of Credit impaired portfolio (Stage 3) ⁽³⁾	90.8%	91.1%	94.9%	93.1%	89.1%
	Book value per share per share (EUR)	12.5	12.8	12.6	13.3	13.5

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



Loan portfolio growth (by exposure)

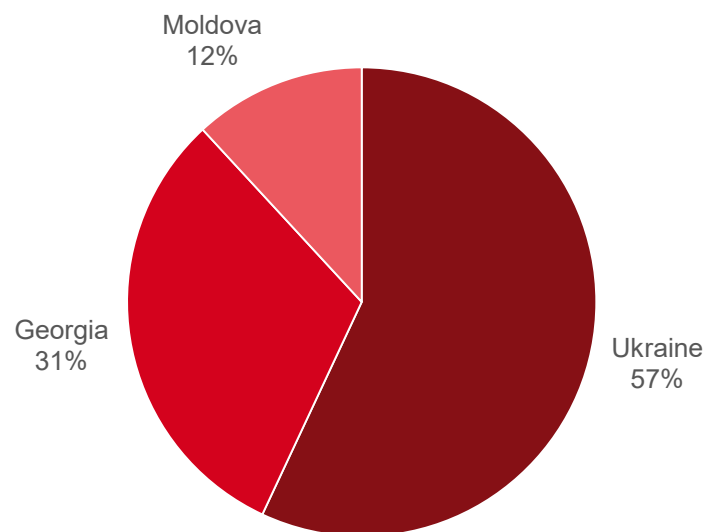


Key financial data

(in EUR m)	FY 2018	FY 2019
Net interest income	115.4	110.5
Provision expenses	-0.5	-4.9
Net fee and commission income	36.1	35.9
Net result of other operating income	-1.0	-3.5
Operating income	151.1	147.7
Operating expenses	101.2	102.8
Operating result	49.8	44.9
Tax expenses	7.8	6.5
Profit after tax	42.1	38.4
Change in customer loan portfolio	10.9%	9.9%
Deposit to loan ratio ⁽¹⁾	88.5%	91.2%
Net interest margin	2.9%	2.5%
Cost-income ratio	67.2%	72.0%
Return on Average Equity	8.8%	7.7%

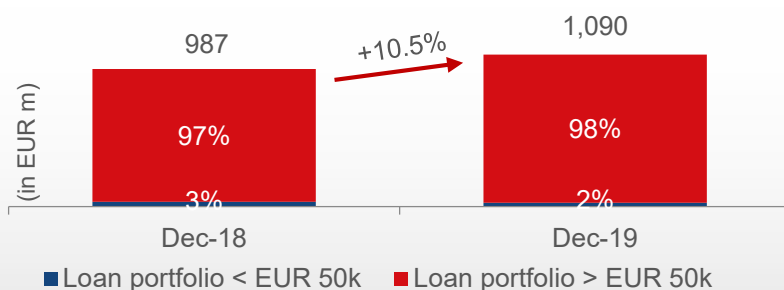
Notes: (1) Customer deposits divided by customer loan portfolio.

Regional loan portfolio breakdown



Total: EUR 1,090m (23% of gross loan portfolio)

Loan portfolio growth (by exposure)



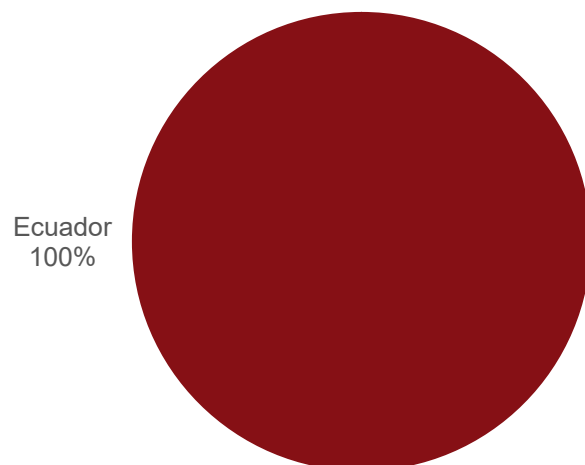
Key financial data

(in EUR m)	FY 2018	FY 2019
Net interest income	56.3	66.9
Provision expenses	-1.8	2.1
Net fee and commission income	9.3	9.7
Net result of other operating income	3.3	5.0
Operating income	70.7	79.6
Operating expenses	30.5	34.6
Operating result	40.2	45.0
Tax expenses	7.0	7.4
Profit after tax	33.2	37.7

Change in customer loan portfolio	19.8%	10.5%
Deposit to loan ratio ⁽¹⁾	71.1%	82.1%
Net interest margin	4.6%	4.6%
Cost-income ratio	44.2%	42.3%
Return on Average Equity	20.0%	17.5%

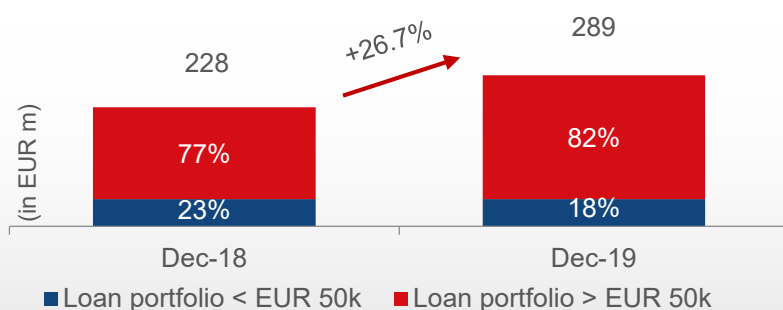
Notes: (1) Customer deposits divided by customer loan portfolio.

Regional loan portfolio breakdown



Total: EUR 289m (6% of gross loan portfolio)

Loan portfolio growth (by exposure)



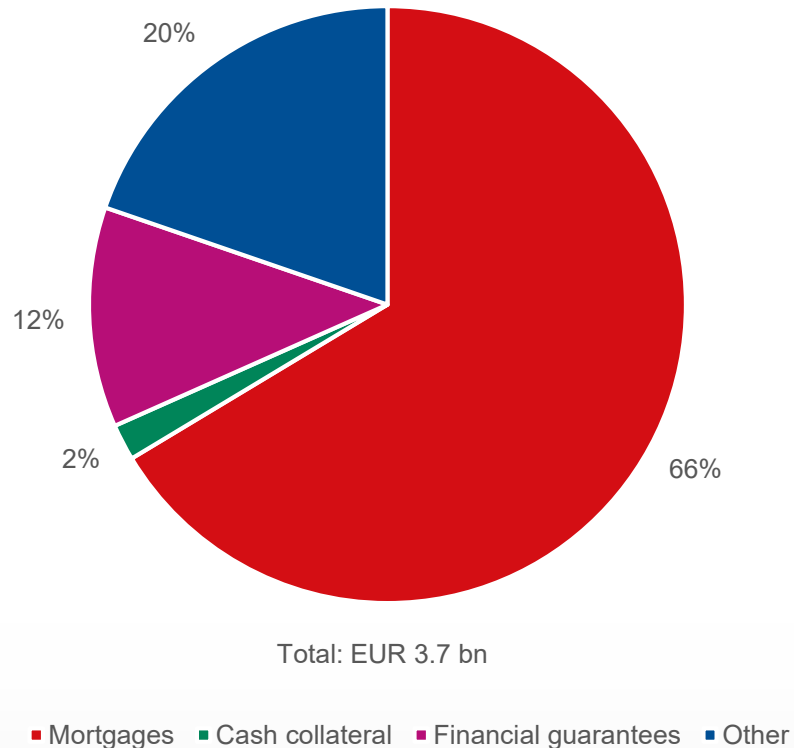
Key financial data

(in EUR m)	FY 2018	FY 2019
Net interest income	14.7	16.8
Provision expenses	-2.4	-0.4
Net fee and commission income	0.0	-0.5
Net result of other operating income	1.4	-0.7
Operating income	18.6	16.0
Operating expenses	17.2	16.0
Operating result	1.4	0.0
Tax expenses	1.0	1.3
Profit after tax	0.4	-1.3

Change in customer loan portfolio	17.2%	26.7%
Deposit to loan ratio ⁽¹⁾	51.0%	48.1%
Net interest margin	5.0%	5.3%
Cost-income ratio	106.3%	102.5%
Return on Average Equity	0.9%	-2.5%

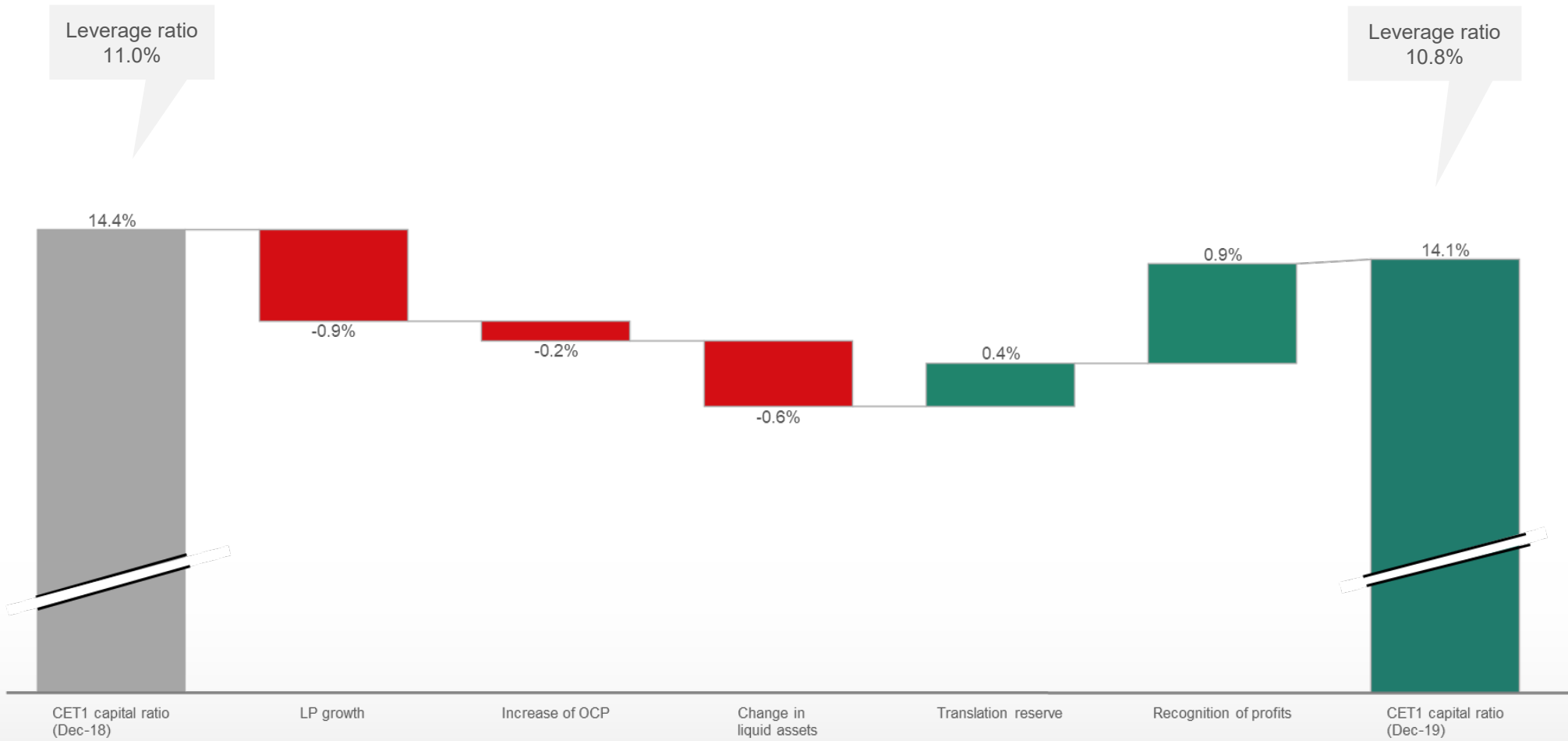
Notes: (1) Customer deposits divided by customer loan portfolio.

Collateral by type

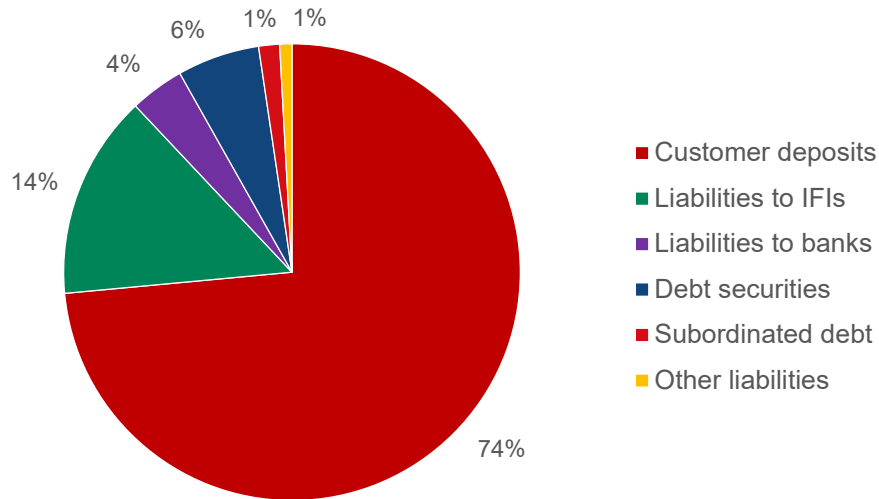


- ▶ Majority of collateral consists of mortgages
- ▶ Growing share of financial guarantees mainly as result of InnovFin and other guarantee programmes provided by the European Investment Fund
- ▶ Clear, strict requirements regarding types of acceptable collateral, legal aspects of collateral and insurance 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 CET1 capital ratio (fully loaded)



Funding sources overview



Total liabilities: EUR 5.9bn

Deposit-to-loan ratio development



- ▶ Highly diversified funding structure and counterparties
- ▶ Customer deposits main funding source, accounting for 74%, supplemented by long-term funding from IFIs and institutional investors
- ▶ Increased deposit-to-loan ratio due to strong increase in customer deposits in the second half of 2019

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 in April 2019
- ▶ ProCredit Banks: At or close to sovereign IDR; PCBs in Georgia, North Macedonia and Serbia are even rated above the sovereign IDR

in EUR m	Dec-19	Dec-18
Assets		
Cash and central bank balances	1,082	964
Loans and advances to banks	321	212
Investment securities	378	297
Loans and advances to customers	4,797	4,392
Loss allowance for loans to customers	-106	-124
Derivative financial assets	0	1
Property, plant and equipment	138	136
Other assets	87	87
Assets held for sale	0	1
Total assets	6,698	5,966
Liabilities		
Liabilities to banks	227	201
Liabilities to customers	4,333	3,826
Liabilities to International Financial Institutions	852	813
Derivative financial instruments	2	1
Debt securities	344	206
Other liabilities	49	32
Subordinated debt	87	143
Liabilities related to asset held for sale	0	0
Total liabilities	5,894	5,223
Equity		
Subscribed capital	294	294
Capital reserve	147	147
Retained earnings	405	368
Translation reserve	-56	-75
Revaluation reserve	2	2
Equity attributable to ProCredit shareholders	793	736
Non-controlling interests	11	8
Total equity	803	744
Total equity and liabilities	6,698	5,966

Income statement by segment

01.01.- 31.12.2019 (in EUR m)	Germany	Eastern Europe	South Eastern Europe	South America	Consolidation	Group
Interest and similar income	22.4	134.9	143.1	27.4	-22.8	305.0
of which inter-segment	22.0	1.0	-0.2	0.0	0.0	0.0
Interest and similar expenses	23.3	68.0	32.6	10.6	-24.1	110.4
of which inter-segment	1.6	8.4	10.4	3.8	0.0	0.0
Net interest income	-0.9	66.9	110.5	16.8	1.3	194.5
Allowance for losses on loans and advances to customers	-0.1	2.1	-4.9	-0.4	0.0	-3.3
Net interest income after allowances	-0.8	64.9	115.4	17.2	1.3	197.9
Fee and commission income	12.9	14.8	52.8	1.1	-11.7	70.0
of which inter-segment	10.0	0.0	1.7	0.0	0.0	0.0
Fee and commission expenses	2.1	5.1	16.9	1.6	-7.7	18.0
of which inter-segment	0.0	2.0	5.1	0.6	0.0	0.0
Net fee and commission income	10.8	9.7	35.9	-0.5	-4.0	52.0
Result from foreign exchange transactions	0.1	6.8	9.9	0.0	0.1	16.9
Result from derivative financial instruments	-0.2	-0.2	0.0	0.0	0.0	-0.4
Result from investment securities	0.0	0.0	0.0	0.0	0.0	0.0
Result on derecognition of financial assets measured at amortised cost	0.0	0.1	0.4	0.0	0.0	0.5
Net other operating income	79.9	-1.7	-13.9	-0.7	-77.8	-14.2
of which inter-segment	76.7	0.0	1.1	0.0	0.0	0.0
Operating income	89.7	79.6	147.7	16.0	-80.5	252.6
Personnel expenses	26.2	12.1	36.4	5.5	0.0	80.2
Administrative expenses	31.6	22.5	66.4	10.5	-35.4	95.5
of which inter-segment	7.3	6.9	17.4	3.7	0.0	0.0
Operating expenses	57.8	34.6	102.8	16.0	-35.4	175.7
Profit before tax	31.9	45.0	44.9	0.0	-45.1	76.9
Income tax expenses	0.1	7.4	6.5	1.3	0.0	15.3
Profit of the period from continuing operations	31.8	37.7	38.4	-1.3	-45.1	61.5
Profit of the period from discontinued operations	0.0	0.0	0.0	0.0	0.0	-7.2
Profit of the period	31.8	37.7	38.4	-1.3	-45.1	54.3
Profit attributable to ProCredit shareholders						52.5
Profit attributable to non-controlling interests						1.8

FY 2019:

- ▶ Financial data for the fiscal year ended 31 December 2019, as shown in the consolidated financial statements as of and for the fiscal year ended 31 December 2019.

Q3 2019:

- ▶ Financial data for nine-month period ended 30 September 2019, as shown in the unaudited quarterly financial report ended 30 September 2019.

Q2 2019:

- ▶ Financial data for six-month period ended 30 June 2019, as shown in the unaudited quarterly financial report ended 30 June 2019.

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.

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Financial calendar (continuously updated on IR Website)

Date	Place	Event information
14.05.2020		Quarterly Financial Report as of 31 March 2020 16:00 CEST Analyst Conference Call
19.05.2020	Frankfurt/Main	Equity Forum German Spring Conference 2020
26.05.2020	Fürth- Weschnitz	Annual General Meeting
13.08.2020		Interim Report as of 30 June 2020 16:00 CEST Analyst Conference Call
02.-03.09.2020	Frankfurt/Main	Equity Forum German Fall Conference 2020
16.09.2020	Zürich	GBC/Scherrer Asset Management 10. ZKK – Zürcher Kapitalmarkt Konferenz
12.11.2020		Quarterly Financial Report as of 30 September 2020 16:00 CET Analyst Conference Call
16.11.2020	Frankfurt/Main	Deutsche Börse German Equity Forum 2020

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