

P&L highlights (in RUB bn)	October'2019	October'2018 (comparable consolidation perimeter) ⁽¹⁾	y-o-y (comparable consolidation perimeter) ⁽¹⁾	10m'2019	10m'2018 (comparable consolidation perimeter) ⁽¹⁾	y-o-y (comparable consolidation perimeter) ⁽¹⁾
Net interest income	37.8	37.4	1.1%	361.6	368.1	-1.8%
Net fee and commission income	13.6	8.9	52.8%	80.9	72.1	12.2%
Other operating income	6.4	9.6	-33.3%	40.3	42.2	-4.5%
Net operating income before provisions	57.8	55.9	3.4%	482.8	482.4	0.1%
Provision charge for credit losses and other provisions	(10.4)	(17.2)	-39.5%	(88.2)	(116.1)	-24.0%
Staff costs and administrative expenses	(22.4)	(21.6)	3.7%	(206.7)	(176.0)	17.4%
Profit before tax	25.0	17.1	46.2%	187.9	190.3	-1.3%
Income tax expense	(5.4)	(3.8)	42.1%	(40.3)	(40.4)	-0.2%
Net profit	19.6	13.3	47.4%	147.6	149.9	-1.5%

Performance indicators	October'2019	October'2018 (comparable consolidation perimeter) ⁽¹⁾	y-o-y (comparable consolidation perimeter) ⁽¹⁾	10m'2019	10m'2018 (comparable consolidation perimeter) ⁽¹⁾	y-o-y (comparable consolidation perimeter) ⁽¹⁾
NIM	3.3%	3.5%	-20 bp	3.3%	3.8%	-50 bp
NCM	1.0%	0.7%	30 bp	0.6%	0.7%	-10 bp
CoR	1.0%	1.8%	-80 bp	0.9%	1.5%	-60 bp
CIR	38.8%	38.6%	20 bp	42.8%	36.5%	630 bp
Cost / Assets	1.7%	1.8%	-10 bp	1.6%	1.6%	0 bp
ROA	1.5%	1.1%	40 bp	1.2%	1.4%	-20 bp
ROE	14.3%	10.4%	390 bp	11.4%	12.1%	-70 bp

(1) The P&L statement components have been compared with modified financial results for 10 months 2018 for the purposes of accuracy of the year-on-year analysis (revenue and expenses of VTB Bank (Belgrade) JSC, "Post Bank", PJSC, "Multicarta", LLC, VTB Bank, (Ukraine) PJSC and of all companies within VTB Insurance Group have been excluded as if these companies have not been consolidated by the Group during 2018; gain/loss recognised on disposal of subsidiaries reflected in the line "Gains from disposal of subsidiaries and associates" have not been adjusted).

The unaudited financial information set forth above represents management data which has been prepared on the basis consistent with IFRS, however its preparation involves approximations and where relevant extrapolation of quarter-end data. It is preliminary and subject to adjustments and modifications that may be identified when preparing quarter-end and/or year-end consolidated financial statements of VTB Bank and its subsidiaries (the "Group"). Such adjustments and modifications could result in certain differences from this preliminary unaudited financial information. Therefore, this unaudited financial information may not be fully consistent with the Group's IFRS consolidated financial statements.

Some of the information in this release may contain projections or other forward-looking statements regarding future events or the future financial performance of the Group. Such forward-looking statements are based on numerous assumptions regarding the Group's present and future business strategies and the environment in which the Group will operate in the future. These statements are not guarantees of future performance and involve risks, uncertainties and other important factors which cannot be predicted with certainty, and the actual outcomes and results may materially differ from what is expressed or forecasted in the forward-looking statements. These forward-looking statements speak only as at the date of this release and are subject to change without notice. These statements will not be updated to make them conform with actual results.

VTB Group IFRS Unaudited Financial Highlights

Balance sheet highlights (in RUB bn)	10/31/2019	9/30/2019	m-o-m	12/31/2018	ytd
Cash and short-term funds	1,049.1	1,021.7	2.7%	935.8	12.1%
Financial assets	982.6	961.6	2.2%	853.8	15.1%
Due from other banks, including pledged under repurchase agreements	595.5	619.1	-3.8%	693.1	-14.1%
Loans and advances to customers, including pledged under repurchase agreements (gross)	11,864.6	11,912.7	-0.4%	11,423.5	3.9%
- <i>Loans to legal entities, gross</i>	8,403.1	8,491.3	-1.0%	8,435.0	-0.4%
- <i>Loans to individuals, gross</i>	3,461.5	3,421.4	1.2%	2,988.5	15.8%
Allowance for loan impairment	(742.7)	(731.1)	1.6%	(731.9)	1.5%
Other assets	1,854.9	1,840.6	0.8%	1,586.3	16.9%
Total assets	15,604.0	15,624.6	-0.1%	14,760.6	5.7%
Due to other banks and Other borrowed funds	1,168.9	1,468.7	-20.4%	1,755.4	-33.4%
Customer deposits	11,527.9	11,288.4	2.1%	10,403.7	10.8%
- <i>Deposits from legal entities</i>	6,680.8	6,485.7	3.0%	5,995.8	11.4%
- <i>Deposits from individuals</i>	4,847.1	4,802.7	0.9%	4,407.9	10.0%
Debt securities issued	351.8	337.7	4.2%	259.1	35.8%
Subordinated debt	204.0	210.7	-3.2%	214.5	-4.9%
Other liabilities	735.2	724.6	1.5%	604.9	21.5%
Total liabilities	13,987.8	14,030.1	-0.3%	13,237.6	5.7%
Total equity	1,616.2	1,594.5	1.4%	1,523.0	6.1%
Balance sheet and asset quality indicators	10/31/2019	9/30/2019	m-o-m	12/31/2018	ytd
NPL ratio	5.0%	5.5%	-50 bp	5.7%	-70 bp
NPL coverage	124.3%	112.4%	1190 bp	112.0%	1230 bp
LDR	96.5%	99.1%	-260 bp	102.8%	-630 bp
Leverage	8.7	8.8	-1.1%	8.7	0.0%

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VTB Group IFRS Unaudited Financial Highlights (Analysis by Segment)

P&L highlights (in RUB bn)	CIB	Medium and Small business	Retail	Treasury	Corporate center	New acquisitions	Other ⁽¹⁾	Total
Net interest income before treasury result allocation	101.5	48.0	150.1	78.3	-	1.8	(18.1)	361.6
Treasury result allocation	2.8	5.2	11.7	(25.2)	-1.7	-	7.2	-
Net interest income, including treasury result allocation	104.3	53.2	161.8	53.1	-1.7	1.8	(10.9)	361.6
Net fee and commission income	21.0	23.1	33.3	1.7	-	0.7	1.1	80.9
Other operating income	92.8	3.8	-14.9	(54.6)	-	5.5	7.7	40.3
Net operating income before provisions	218.1	80.1	180.2	0.2	-1.7	8.0	(2.1)	482.8
(Provision charge) / reversal of provision for credit losses on debt financial assets	(27.2)	(12.5)	(44.8)	(0.2)	-	-1.0	0.2	(85.5)
Reversal of / (provision charge) for credit losses on other financial assets and credit related commitments and provision for legal claims	-1.1	(0.3)	(0.8)	-	-	-	(0.5)	(2.7)
Staff costs and administrative expenses	(57.4)	(32.0)	(83.8)	-	(26.8)	(1.3)	(5.4)	(206.7)
Segment result: profit before taxation	132.4	35.3	50.8	-	(28.5)	5.7	(7.8)	187.9
Income tax expense	(30.9)	(6.9)	(9.2)	-	4.4	(0.1)	2.4	(40.3)
Net profit / (loss)	101.5	28.4	41.6	-	(24.1)	5.6	(5.4)	147.6

Balance sheet highlights (in RUB bn)	CIB	Medium and Small business	Retail	Treasury	Corporate center	New acquisitions	Other ⁽¹⁾	Total
Cash and short-term funds	37.7	-	84.2	927.1	-	-	0.1	1,049.1
Due from other banks	280.4	-	20.3	294.3	0.5	-	-	595.5
Loans and advances to customers (net)	6,234.3	1,345.6	3,222.3	328.1	-22.2	-	13.8	11,121.9
Loans and advances to customers (gross)	6,543.5	1,504.3	3,459.5	343.5	-	-	13.8	11,864.6
Allowance for loan impairment	(309.2)	(158.7)	(237.2)	(15.4)	-22.2	-	-	(742.7)
Other financial instruments	476.1	0.4	217.5	270.9	0.3	-	17.4	982.6
Other assets items	836.5	97.9	320.1	136.5	42.9	-	421.0	1,854.9
Net amount of intersegment settlements	-	363.5	1,727.3	992.0	13.4	-	(3,096.2)	-
Segment assets	7,865.0	1,807.4	5,591.7	2,948.9	34.9	-	(2,643.9)	15,604.0
Due to other banks and other borrowed funds	288.7	1.2	2.7	876.3	-	-	-	1,168.9
Customer deposits	3,948.7	1,626.8	4,746.9	1,203.8	-	-	1.7	11,527.9
Debt securities issued	36.1	18.4	186.5	110.8	-	-	-	351.8
Subordinated debt	-	-	-	204.0	-	-	-	204.0
Other liabilities items	280.1	24.8	331.9	15.7	17.4	-	65.3	735.2
Net amount of intersegment settlements	2,695.5	-	-	-	-	-	(2,695.5)	-
Segment liabilities	7,249.1	1,671.2	5,268.0	2,410.6	17.4	-	(2,628.5)	13,987.8

(1) Including segment "Other" and intersegment eliminations

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Definitions

Net operating income before provisions	Calculated including profit from subsidiaries acquired exclusively with a view to resale
NIM	Net interest income divided by average interest earning assets, which include gross loans and advances to customers, due from other banks (gross), debt securities and correspondent accounts with other banks
NCM	Net commission income divided by average total assets
Provision charge for credit losses and other provisions	Provision charge for credit losses on debt financial assets and on other financial assets and credit related commitments and provision for legal claims
CoR	Provision charge for loan credit losses divided by average gross loans and advances to customers
CIR	Staff costs and administrative expenses divided by operating income before provisions, excluding profit from subsidiaries acquired with a view to resale
NPL ratio	The Group defines non-performing loans (NPL) as lifetime expected credit losses (ECL) credit-impaired loans with contractual principal and or interest payments overdue more than 90 days and purchased or originated credit impaired (POCI) loans with principal and or interest payments becoming overdue more than 90 days after the date of initial recognition.
LDR	Net loans divided by customer deposits
Leverage	Total liabilities divided by total equity
Total CAR	The Group's international risk based capital adequacy ratio is computed in accordance with the Basel Accord guidelines issued in 1988, with subsequent amendments including the amendment to incorporate market risks