

Press Release

June 11, 2015

Credit rating at A for Fora Bank

Expert Rating Agency (RAEX) has confirmed credit rating for Fora Bank at A (high credit quality), sublevel 2, with a stable outlook.

The bank's rating is positively influenced by well-balanced assets and liabilities by duration in the short-term horizon (as of May 1, 2015 N2 was equal to 112%, N3, to 89%, with the portion of highly liquid assets at 18%) as supported by options of additional liquidity attracting from stakeholders, as well as by an acceptable level of operating costs covering by income yields and F&C revenue (125% in Q1'2015). Moreover, Fora Bank has low concentration of borrowed funds on large creditors, reasonable concentration of active operation on businesses associated with high credit risk, and vast geography of presence.

“The bank planning to increase its authorised capital by 200 million rubles within 2015 will allow for higher capital adequacy ratio. 3rd, 4th and 5th category loans do not put pressure of the bank's capital either, as for most of them, the Bank adjusts loan impairment reserves using security by 1st and 2nd category real estate,” RAEX director for banking ratings Stanislav Volkov commented. The rating is constrained by lowering YoY business margins (April 1, 2014 through April 1, 2015, its ROE excl. subsequent events equaled 1.5% vs. 6.8% the year before) and by the substantial share of loans issued to constructors and lessors.

About Tashir Group

Tashir is a diversified federation-wide group of companies founded in 1999 and uniting over 200 companies in various sectors of Russia's economy, including construction, manufacturing, finance, energy, development, and retail. Its staff totals over 45,000 people. The company's geography covers over 25 cities of Russia and the former USSR. Tashir's founder and President is Samvel Karapetyan; the company is headquartered in Moscow.



The Group's primary business is development and managing of commercial real estate, with a focus on retail estate. Tashir is a leader in development in Russia and has so far built 2.5 million sq m of modern, hi-tech commercial and residential real estate.

Contacts:

For more information, please do not hesitate to contact Tashir Group Department of Corporate Communications at

+7 4959892832 | email: press@tashir.ru
Moscow | 13/5 Podkolokolny Per.