



PRESS RELEASE

Business results for 2016 and 1Q 2017: KentBank the fastest growing bank in Croatia

- 2016: the growth in assets 57%, increase in profit 107%, to 8,1 M HRK
- 1Q2017: profit 1,7M HRK
- Increase in number of accounts by 39%, increase in term deposits by 46%
- Branch and ATMs network expanded – 15 branches in 12 cities
- E-banking services in the process of expansion as well as introducing new products and services

Zagreb- 30 May 2017 -In 2016, KentBank realized the growth in assets by 57% and it now amounts 2 billion HRK. This is the continuation as well as the confirmation of growth of the Bank that started with the positive result in 2015. KentBank thus confirmed the status of the fastest growing bank in Croatia. Profit for the year 2016 amounted 8,1 M HRK while in the 1Q2017 it recorded profit of 1,7 M HRK. KentBank has one of the lowest NPLs rate along with one of the highest ratios of provision coverage in the Croatian financial market. In the 1Q2017, the total amount of paid in subordinated loan amounts to 5M EUR.

The growth in placements significantly contributed to the growth in interest income and in 2016 the net interest income grew by 25% in relation to the previous year. During 2016, special attention was focused on increasing income from fees and commissions with the emphasis on the development of new products and services. Such approach resulted in increase in net income from fees and commissions by 46%, in relation to the previous year. At the end of 2016, the net income from fees and commissions reached the share of 10,36%.

All of this influenced the realization of the positive result at the end of 2016 and 1Q2017. The focus of the Bank is on increase in portfolio and number of customers, which was also contributed by the implementation of the Card operations and series of new products and services, opening new branches and expansion of ATM network. Thus, during 2016, the number of accounts recorded increase of 39% to almost 21,500. The Bank currently disposes with 15 branches in 12 cities throughout Croatia with the network of 20 ATMs.

The significant increase in the balance sheet of the Bank in 2016 mainly resulted from increase in deposits in all segments (corporate, retail, financial institutions). Along with increase in the balance in the Current accounts by 137% in 2016, the Bank also realized increase in term deposits by 46%. Besides, during the 1st half of 2016, the Bank, as the first Croatian bank, started the provision of service of collecting deposits in German, Austrian and Netherlands market.

As per products and services, the focus in 2017 is in the development of e-banking: the implementation of the new version on Internet and mobile banking is in process, the new web site of the bank was published in March this year. Along with e- banking, Open savings, Kenti- Children savings, Packages of products and services in retail and corporate segments were also introduced.

In the last two years, the number of employees increased by 43%, to 199.

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