

## PRESS RELEASE

### **In the first six months of 2019, KentBank realized profit of 14 million HRK**

- In the first six months of 2019, a profit of HRK 14 million; an increase of HRK 8,9million (172%) in relation to the same period last year
- Total assets amounted HRK 2,38 billion in the first six months of 2019 which is a increase by 8% in comparison with the same period last year
- Housing loans were introduced in the product portfolio
- A-long term and A-1 short term credit rating assigned to the Bank
- At the beginning of 2019 another branch opened in Split

**Zagreb, 20 August 2019** - According to unaudited data in the first half of 2019, KentBank continued the trend of achieving positive results that it started in 2015. In the first six months of this year, the Bank realized profit in the amount of HRK 14 million, an increase of 172 percent compared to the same period of the previous year (30 June 2018: HRK 5,1 million).

The growth of the loan portfolio resulted in an increase in the net interest income by 20% in relation to the same period last year. The Bank continues to work on the development of new products and services, therefore the net income from commissions and fees increased by 10% compared to the first half of 2018.

President of the Management Board of KentBank Murat Betoner said, "This year, the Bank expanded its range of products and services to customers and new products such as housing loans, automatic payment machines, packages for entrepreneurs and cash withdrawals in installments were introduced. We are continuously working on the improvements of digital banking services so in 2019, the planned investments in IT technologies amount EUR 1,6 million. "

The focus of the Bank is on the continuous growth in the credit portfolio and on the increase in the number of clients who will contribute to increasing the share of the avista funds in the total deposits of the Bank. In the first half of 2019, a growth in avista funds of HRK 36 million or 8% was realized. This means that the share of avista funds in the total deposits of the Bank increased to 26% (2018: 24%).

KentBank still has a low level of NPLs with one of the highest coverage ratio in the Croatian financial market. Impairment values and provisions in the first half of 2019 are lower by HRK 4,4 million (52%) compared to the first half of 2018.

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#### About KentBank

KentBank is a modern, universal bank focused on business operations with citizens and small and medium-sized entrepreneurs with 15 branches throughout Croatia. The Bank has assets of HRK 2.4 billion with high capital adequacy ratio, 200 employees and around 30 000 customers.