

“Asian-Pacific Bank”
(Public joint stock company)

Consolidated Interim Condensed
Financial Statements
for the 3 months ended 31 March 2016

Contents

Consolidated interim condensed statement of profit or loss and other comprehensive income	3
Consolidated interim condensed statement of financial position	4
Consolidated interim condensed statement of cash flows	5
Consolidated interim condensed statement of changes in equity	7
Notes to the consolidated interim condensed financial statements	9
1 Background	9
2 Basis of preparation.....	11
3 Significant accounting policies	11
4 Interest income and expense	12
5 Fee and commission income	12
6 Other operating income.....	12
7 Impairment losses	13
8 Personnel expenses.....	13
9 Other general administrative expenses.....	13
10 Income tax expense (benefit)	13
11 Cash and cash equivalents.....	14
12 Financial instruments at fair value through profit or loss.....	15
13 Available-for-sale financial assets	16
14 Due from banks	17
15 Amounts receivable under reverse repurchase agreements	17
16 Loans to customers.....	18
17 Net investments in finance leases.....	20
18 Held-to-maturity investments.....	21
19 Other assets	21
20 Deposits and balances from banks	22
21 Amounts payable under repurchase agreements	22
22 Current accounts and deposits from customers	23
23 Debt securities issued	23
24 Subordinated borrowings	23
25 Other liabilities.....	24
26 Analysis by segment	24
27 Capital management.....	27
28 Commitments	28
29 Related party transactions	29

	Notes	31 March 2016 RUB'000	31 March 2015 RUB'000
Interest income	4	4 436 091	4 489 655
Interest expense	4	(2 603 674)	(2 730 302)
Net interest income		1 832 417	1 759 353
Deposit insurance expenses		(69 832)	(57 969)
Net interest income after deposit insurance expenses		1 762 585	1 701 384
Fee and commission income	5	681 822	471 537
Fee and commission expense		(96 132)	(81 069)
Net fee and commission income		585 690	390 468
Net gain (loss) on financial instruments at fair value through profit or loss and realised gain on available-for-sale financial assets		281 930	11 123
Net foreign exchange gain		253 748	358 161
Net gain on operations with precious metals		13 938	5 264
Other operating income	6	332 806	297 772
Operating income		3 230 697	2 764 172
Impairment losses	7	(1 194 968)	(3 008 128)
Personnel expenses	8	(898 698)	(811 929)
Other general administrative expenses	9	(514 305)	(457 144)
Profit (loss) before income tax		622 726	(1 513 029)
Income tax (expense) benefit	10	(142 441)	260 832
Profit (loss) for the period		480 285	(1 252 197)
Other comprehensive income, net of income tax			
<i>Items that are or may be reclassified subsequently to profit or loss</i>			
Revaluation reserve for available-for-sale financial assets			
- Net change in fair value		149 877	244 777
<i>Total items that are or may be reclassified subsequently to profit or loss</i>		149 877	244 777
Other comprehensive income for the period, net of income tax		149 877	244 777
Total comprehensive income (loss) for the period		630 162	(1 007 420)

The consolidated interim condensed financial statements were approved by the Management Board on 31 May 2016.


Г-н А.В. Новиков
Председатель Правления




Г-жа Я.Е. Комова
Главный бухгалтер

PJSC "Asian-Pacific Bank"
Consolidated Interim Condensed Statement of Financial Position as at 31 March 2016

	Notes	31 March 2016 RUB'000	31 December 2015 RUB'000
ASSETS			
Cash and cash equivalents	11	18 384 798	17 333 745
Obligatory reserves with the Central Bank of the Russian Federation		659 002	638 293
Financial instruments at fair value through profit or loss	12	3 416	413 626
Available-for-sale financial assets	13	15 995 767	20 506 720
Due from banks	14	668 118	717 022
Amounts receivable under reverse repurchase agreements	15	2 610 488	9 617 023
Loans to customers	16	75 767 609	74 914 701
Net investments in finance leases	17	1 244 955	1 393 857
Investments in associates		575 000	575 000
Held-to-maturity investments	18	5 097 122	7 035 062
Current tax asset		15 253	37 117
Deferred tax asset		98 034	103 016
Property, equipment, intangible assets and investment property		5 452 453	5 137 753
Other assets	19	5 225 722	4 645 849
Total assets		131 797 737	143 068 784
LIABILITIES			
Derivative financial instruments	12	25 312	198 507
Deposits and balances from banks	20	4 154 743	3 972 106
Amounts payable under repurchase agreements	21	9 298 631	8 160 886
Current accounts and deposits from customers	22	93 092 265	104 026 865
Debt securities issued	23	2 724 011	4 684 558
Subordinated borrowings	24	4 983 941	5 385 283
Current tax liability		-	4 214
Deferred tax liability		157 552	8 253
Other liabilities	25	835 280	732 272
Total liabilities		115 271 735	127 172 944
EQUITY			
Share capital		585 414	585 414
Treasury shares		(10 307)	(10 307)
Share premium		1 778 739	1 778 739
Additional capital		2 200 000	2 200 000
Revaluation reserve for available-for-sale financial assets		151 198	1 321
Revaluation surplus for buildings		1 610 840	1 614 979
Retained earnings		10 210 118	9 725 694
Total equity		16 526 002	15 895 840
Total liabilities and equity		131 797 737	143 068 784


Г-н А.А. Новиков
Председатель Правления




Г-жа Я.Е. Комова
Главный бухгалтер

The consolidated interim condensed statement of financial position is to be read in conjunction with the notes to, and forming part of, the consolidated interim condensed financial statements.

PJSC “Asian-Pacific Bank”
Consolidated Interim Condensed Statement of Cash Flows for the 3 months ended 31 March 2016

	Notes	31 March 2016 RUB'000	31 March 2015 RUB'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest receipts		4 102 910	3 939 526
Interest payments		(2 943 822)	(2 246 582)
Fee and commission receipts		696 127	493 511
Fee and commission payments		(96 132)	(81 069)
Net receipts from financial instruments at fair value through profit or loss and available-for-sale financial instruments		281 930	11 123
Net (payments) receipts from foreign exchange		(1 555 824)	154 592
Other income receipts		332 806	297 772
Net receipts from operations with precious metals		13 938	2 480
General administrative expenses payments		(1 418 491)	(1 129 668)
(Increase) decrease in operating assets			
Obligatory reserves with the CBR		(20 709)	(35 981)
Financial instruments at fair value through profit or loss		403 413	(2 189 303)
Available-for-sale financial assets		4 310 582	(1 085 805)
Due from banks		134 347	518 340
Amounts receivable under reverse repurchase agreements		7 003 348	(2 198 988)
Loans to customers		(1 600 584)	1 294 871
Net investments in finance leases		137 234	130 903
Other assets		(596 062)	(1 481 957)
Increase (decrease) in operating liabilities			
Deposits and balances from banks		186 365	(1 172 920)
Amounts payable under repurchase agreements		1 146 979	4 472 594
Current accounts and deposits from customers		(9 904 566)	(3 028 436)
Promissory notes		(136 218)	(564 219)
Other liabilities		101 686	(15 929)
Cash flows from operating activities before income tax paid		579 257	(3 915 145)
Income tax (paid) received		(7 136)	139 816
Cash flows from operations		572 121	(3 775 329)
CASH FLOWS FROM INVESTING ACTIVITIES			
Net repayment of held-to-maturity investments		1 937 940	(1 391 461)
Net purchases of property and equipment and intangible assets		(392 871)	(18 836)
Cash flows from investing activities		1 545 069	(1 410 297)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net (payments) issue of bonds		(1 725 178)	276 155
Cash distribution from shareholders		-	1 500 000
Cash flows from financing activities		(1 725 178)	1 776 155

The consolidated interim condensed statement of cash flows is to be read in conjunction with the notes to, and forming part of, the consolidated interim condensed financial statements.

PJSC "Asian-Pacific Bank"
Consolidated Interim Condensed Statement of Cash Flows for the 3 months ended 31 March 2016

Net increase in cash and cash equivalents	392 012	(3 409 471)
Effect of changes in exchange rates on cash and cash equivalents	659 039	192 440
Cash and cash equivalents as at the beginning of the year	17 333 745	13 973 022
Cash and cash equivalents as at the end of the period	11 18 384 798	10 755 991



 Г-н А.В. Мовиков
 Председатель Правления





 Г-жа Я.Е. Комова
 Главный бухгалтер

RUB'000	Share capital	Treasury shares	Share premium	Additional capital	Revaluation reserve for available-for- sale financial assets	Revaluation surplus for buildings	Retained earnings	Total equity
Balance as at 1 January 2015	585 414	(10 307)	1 778 739	-	(423 758)	1 618 659	11 306 839	14 855 586
Total comprehensive income for the year								
Loss for the period	-	-	-	-	-	-	(1 252 197)	(1 252 197)
Other comprehensive income, net of income tax								
<i>Items that are or may be reclassified subsequently to profit or loss</i>								
Net change in fair value of available-for-sale financial assets, net of deferred tax of RUB 61 194 thousand	-	-	-	-	244 744	-	-	244 744
<i>Total items that are or may be reclassified subsequently to profit or loss</i>	-	-	-	-	244 744	-	-	244 744
Items that will not be reclassified to profit or loss								
Transfer of revaluation surplus on disposal of buildings previously revalued, net of deferred tax of RUB 62 thousand	-	-	-	-	-	(248)	248	-
<i>Total items that will not be reclassified to profit or loss</i>						(248)	248	-
Total comprehensive loss for the period, net of income tax	-	-	-	-	244 744	(248)	(1 251 949)	(1 007 420)
Transactions with owners, recorded directly in equity								
Cash contribution from shareholders	-	-	-	1 500 000	-	-	-	1 500 000
Total transactions with owners	-	-	-	1 500 000	-	-	-	1 500 000
Balance as at 31 March 2015	585 414	(10 307)	1 778 739	1 500 000	(178 981)	1 618 411	10 054 890	15 348 166

RUB'000	Share capital	Treasury shares	Share premium	Additional capital	Revaluation reserve for available-for-sale financial assets	Revaluation surplus for buildings	Retained earnings	Total equity
Balance as at 1 January 2016	585 414	(10 307)	1 778 739	2 200 000	1 321	1 614 979	9 725 694	15 895 840
Total comprehensive loss for the period								
Profit for the period	-	-	-	-	-	-	480 285	480 285
Other comprehensive income, net of income tax								
<i>Items that are or may be reclassified subsequently to profit or loss</i>								
Net change in fair value of available-for-sale financial assets, net of deferred tax of RUB 37 470 thousand	-	-	-	-	149 877	-	-	149 877
<i>Total items that are or may be reclassified subsequently to profit or loss</i>	-	-	-	-	149 877	-	-	149 877
<i>Items that will not be reclassified to profit or loss</i>								
Transfer of revaluation surplus on disposal of buildings previously revalued, net of deferred tax of RUB 1 035 thousand	-	-	-	-	-	(4 139)	4 139	-
<i>Total items that will not be reclassified to profit or loss</i>	-	-	-	-	-	(4 139)	4 139	-
Total comprehensive profit for the period, net of income tax	-	-	-	-	149 877	(4 139)	484 424	630 162
Balance as at 31 March 2016	585 414	(10 307)	1 778 739	2 200 000	151 198	1 610 840	10 210 118	16 526 002

Г-н А.В. Новиков
Председатель Правления



Г-жа Я.Е. Комова
Главный бухгалтер

1 Background

Organisation and operations

These consolidated interim condensed financial statements include the financial statements of PJSC “Asian-Pacific Bank” (the Bank) and its subsidiaries (together referred to as the Group).

The Bank was established in the Russian Federation as a closed joint stock company in 1992 under the name Amurpromstroybank as a successor of Promstroybank of USSR which was founded in 1929. In 2006 the Bank was reorganised from a closed joint stock company to an open joint stock company and renamed to Asian-Pacific Bank by decision of the shareholders. On 7 May 2010 LLC “PPFIN Region”, being a common majority shareholder for OJSC “Asian-Pacific Bank”, OJSC “Kamchatprombank” and OJSC “Kolyma-Bank”, merged the operations of these entities and therefore granted full control over OJSC “Kamchatprombank” and OJSC “Kolyma-Bank” to OJSC “Asian-Pacific Bank”. In July 2015 the Bank was reorganised from an open joint stock company to a public joint stock company.

The principal activities of the Bank are deposit taking and customer accounts maintenance, lending, issuing guarantees, cash and settlement operations and operations with securities and foreign exchange. The activities of the Bank are regulated by the Central Bank of the Russian Federation (the CBR). The Bank has a general banking license, and is a member of the state deposit insurance system in the Russian Federation.

The Bank has 220 (31 December 2015: 224) offices from which it conducts business throughout the Russian Federation including a head office, 4 regional branches, 39 additional office and 176 operational offices. The registered address of the head office is 225, Amurskaya Street, Blagoveschensk, 675000. The majority of the assets and liabilities are located in the Russian Federation.

As at 31 March 2016, the following shareholders held the issued shares of Public Joint Stock Company “Asian-Pacific Bank”:

Shareholder	31 March 2016	31 December 2015
	%	%
LLC “PPFIN Region” (Russian Federation)	59.17	59.17
East Capital Explorer Financial Institutions Fund AB (Sweden)	17.91	17.91
TECHSUN ENTERPRISES LIMITED (Cyprus)	8.41	8.41
International Financial Corporation	6.71	6.71
Aksenov E.V.	3.08	3.08
LLC “Expo-Leasing” (a 100% owned subsidiary of the Bank)	1.76*	1.76*
Others	2.96	2.96
Total:	100.00	100.00

* Treasury shares

Details of the subsidiaries are as follows:

Name	Country of incorporation	Principal activities	Ownership %	
			31 March 2016	31 December 2014
LLC “Expo-Leasing”	Russian Federation	Leasing	100%	100%
CJSC “Mortgage agent APB”	Russian Federation	Mortgage agent	see below	see below
CJSC “Mortgage agent APB 2”	Russian Federation	Mortgage agent	see below	-

On 1 October 2010 100% of the shares of LLC “Expo-Leasing” were acquired by the Bank.

LLC “Expo-Leasing” was registered in 2002 in Russia. Its head office is in Moscow and it has 12 branches comprising a head office, 1 regional branch and 10 separate offices (31 December 2015: 10 branches comprising a head office, 1 regional branch and 8 separate offices).

CJSC “Mortgage agent APB” and CJSC “Mortgage agent APB 2” (MA APB and MA APB 2) are structured entities established to facilitate the Bank’s issue of mortgage backed securities (refer to note 23). These entities are not owned by the Group. Control arises through the predetermination of the entities’ activities, having rights to obtain the majority of benefits of the structured entities, and retaining the majority of the residual risks related to the entities.

The average number of the Group’s employees for the 3 months ended 31 March 2016 was 3 853 (31 December 2015: 4 013).

Russian business environment

The Group’s operations are primarily located in the Russian Federation. Consequently, the Group is exposed to the economic and financial markets of the Russian Federation, which display emerging-market characteristics. Legal, tax and regulatory frameworks continue to be developed, but are subject to varying interpretations and frequent changes that, together with other legal and fiscal impediments, contribute to the challenges faced by entities operating in the Russian Federation.

The recent conflict in Ukraine and related events has increased the perceived risks of doing business in the Russian Federation. The imposition of economic sanctions on Russian individuals and legal entities by the European Union, the United States of America, Japan, Canada, Australia and others, as well as retaliatory sanctions imposed by the Russian government, has resulted in increased economic uncertainty including more volatile equity markets, a depreciation of the Russian Rouble, a reduction in both local and foreign direct investment inflows and a significant tightening in the availability of credit. In particular, some Russian entities, including banks, may be experiencing difficulties in accessing international equity and debt markets and may become increasingly dependent on Russian state banks to finance their operations. The longer term effects of recently implemented sanctions, as well as the threat of additional future sanctions, are difficult to determine. Management of the Group believes that it takes all the necessary efforts to support the economic stability of the Group in the current environment.

2 Basis of preparation

Statement of compliance

The accompanying consolidated interim condensed financial statements are prepared in accordance with International Financial Reporting Standards (IFRS).

These consolidated interim condensed financial statements are prepared in accordance with International Accounting Standard (IAS) 34 Interim Financial Reporting. As a result, they do not include all of the information required by IFRS for a complete set of financial statements. Operating results for the 3 months period ended 31 March 2016 are not necessarily indicative of the results that may be expected for the year ending 31 December 2016.

These consolidated interim condensed financial statements should be read in conjunction with the complete consolidated financial statements as at 31 December 2015.

Basis of measurement

The consolidated interim condensed financial statements are prepared on the historical cost basis except that financial instruments at fair value through profit or loss, available-for-sale financial assets and investment property are stated at fair value, and buildings are stated at revalued amounts.

Functional and presentation currency

The functional currency of the Bank and the subsidiaries is the Russian Rouble (RUB) as, being the national currency of the Russian Federation, it reflects the economic substance of the majority of underlying events and circumstances relevant to them.

The RUB is also the presentation currency for the purposes of these consolidated interim condensed financial statements.

Financial information presented in RUB is rounded to the nearest thousand.

Use of estimates and judgments

The preparation of consolidated interim condensed financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results could differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

3 Significant accounting policies

In general the accounting policies applied by the Group in these consolidated interim condensed financial statements are consistent with those applied by the Group in the year ended 31 December 2015.

4 Interest income and expense

	31 March 2016 RUB'000	31 March 2015 RUB'000
Interest income		
Loans to customers	3 523 736	3 842 074
Securities	580 956	486 885
Net investments in finance leases	66 518	105 998
Due from banks and cash equivalents	264 881	54 698
	4 436 091	4 489 655
Interest expense		
Current accounts and deposits from customers	2 105 509	1 962 317
Deposits and balances from banks	267 203	493 608
Debt securities issued	73 848	153 743
Subordinated borrowings	157 114	120 634
	2 603 674	2 730 302

5 Fee and commission income

	31 March 2016 RUB'000	31 March 2015 RUB'000
Settlement operations	294 267	279 820
Accounts opening and maintenance	50 596	38 511
Guarantee issuance	24 413	35 348
Insurance agent commission	146 680	16 431
Other	165 866	101 427
	681 822	471 537

6 Other operating income

	31 March 2016 RUB'000	31 March 2015 RUB'000
Penalties on loans issued	117 902	145 877
Penalties on other operations	121 708	63 953
Repayment of written off loans	74 865	30 119
Rental income	6 419	5 666
Other income	11 912	52 157
	332 806	297 772

7 Impairment losses

	31 March 2016 RUB'000	31 March 2015 RUB'000
Loans to customers	1 160 314	2 969 426
Net investments in finance leases	11 668	17 065
Available-for-sale financial assets	6 797	-
Other assets	16 189	21 637
	1 194 968	3 008 128

8 Personnel expenses

	31 March 2016 RUB'000	31 March 2015 RUB'000
Employee compensation	655 474	634 703
Payroll related taxes	243 224	177 226
	898 698	811 929

9 Other general administrative expenses

	31 March 2016 RUB'000	31 March 2015 RUB'000
Depreciation and amortisation	77 136	82 213
Write-off of materials and loss on disposals of assets	55 903	55 733
IT expenses	47 416	27 569
Repairs and maintenance	45 622	41 396
Rent	36 649	40 621
Taxes other than income tax	33 255	47 583
Advertising and marketing	27 995	15 153
Communications and information services	16 938	32 473
Security	10 098	10 320
Travel expenses	8 108	6 914
Professional services	4 232	5 461
Insurance	2 620	5 049
Loss on termination lease agreements	1 322	10 324
Other	147 011	76 335
	514 305	457 144

10 Income tax expense (benefit)

	31 March 2016 RUB'000	31 March 2015 RUB'000
Current year tax expense	24 595	42 032
Origination and reversal of temporary differences	117 846	(302 864)
Total income tax expense (benefit)	142 441	(260 832)

During 3 months ended 31 March 2016, the applicable tax rate for current and deferred tax is 20% (31 March 2015: 20%).

Reconciliation of effective tax rate for the 3 months ended 31 March:

	31 March 2016 RUB'000	%	31 March 2015 RUB'000	%
Profit (loss) before tax	622 726		(1 513 029)	
Income tax at the applicable tax rate	124 545	20.0	(302 606)	(20.0)
Other differences	23 435	3.7	43 438	2.9
Income taxed at lower tax rates	(5 539)	(0.9)	(1 664)	(0.1)
	142 441	22.8	(260 832)	(17.2)

11 Cash and cash equivalents

	31 March 2016 RUB'000	31 December 2015 RUB'000
Cash on hand	4 216 674	4 350 070
Nostro accounts with the CBR	3 700 257	4 717 250
Nostro accounts with other banks		
- OECD banks	1 913 350	1 301 125
- Largest 30 Russian banks	1 215 050	2 325 735
- Other Russian banks	163 613	366 067
- Other foreign banks	50 329	80 824
Total nostro accounts with other banks	3 342 342	4 073 751
Term deposits with the CBR	-	2 000 000
Term deposits with other banks		
- Other Russian banks	7 038 071	1 154 710
- OECD banks	79 314	82 588
- Other foreign banks	8 140	955 376
Total term deposits with other banks	7 125 525	2 192 674
Total cash and cash equivalents	18 384 798	17 333 745

None of cash and cash equivalents are impaired or past due.

12 Financial instruments at fair value through profit or loss

	31 March 2016 RUB'000	31 December 2015 RUB'000
ASSETS		
Held by the Group		
Debt and other fixed-income instruments		
- Promissory notes		
rated below B+	-	348 578
Total promissory notes	-	348 578
Derivative financial instruments		
Foreign currency and securities contracts	3 416	65 048
	3 416	65 048
Total financial instruments at fair value through profit or loss held by the Group	3 416	413 626
Total financial instruments at fair value through profit or loss	3 416	413 626
LIABILITIES		
Derivative financial instruments		
Foreign currency and securities contracts	25 312	198 507
	25 312	198 507

Ratings of corporate entities are based on Standart & Poor's or the equivalent ratings assigned by Fitch Rating and Moody's.

All financial instruments at fair value through profit or loss are classified as held for trading.

None of financial assets at fair value through profit or loss are past due.

The table below analyses financial instruments at fair value through profit or loss at 31 March 2016, by the level in the fair value hierarchy into which the fair value measurement is categorised. The amounts are based on the values recognised in the consolidated interim condensed statement of financial position:

RUB '000	Level 1	Level 2	Total
Financial instruments at fair value through profit or loss			
- Derivative assets	-	3 416	3 416
- Derivative liabilities	-	(25 312)	(25 312)

The table below analyses financial instruments measured at fair value through profit or loss at 31 December 2015, by the level in the fair value hierarchy into which the fair value measurement is categorised. The amounts are based on the values recognised in the consolidated interim condensed statement of financial position:

RUB '000	Level 1	Level 2	Total
Financial instruments at fair value through profit or loss			
- Debt and other fixed income instruments	-	348 578	348 578
- Derivative assets	-	65 048	65 048
- Derivative liabilities	-	(198 507)	(198 507)

13 Available-for-sale financial assets

	31 March 2016 RUB'000	31 December 2015 RUB'000
Held by the Group		
Debt and other fixed-income instruments		
- Government and municipal bonds		
Russian Government Federal bonds (OFZ)	1 813 492	2 016 282
Regional authorities bonds	917 994	863 420
Russian Government Eurobonds	-	146 754
Foreign Government bonds	-	60 576
Total government and municipal bonds	2 731 486	3 087 032
- Corporate bonds		
rated from BB- to BBB+	5 286 154	12 897 900
bank with revoked license	1 012 348	1 005 551
rated B+ and below	189 641	718 153
not rated	111 251	89 399
Total corporate bonds	6 599 394	14 711 003
- Corporate shares		
rated from BB- to BBB+	254 928	426 408
rated B+ and below	917 531	15 250
not rated	24 407	14 021
Total corporate shares	1 196 866	455 679
Total available-for-sale financial instruments held by Group	10 527 746	18 253 714
Pledged under sale and repurchase agreements		
- Government and municipal bonds		
Russian Government Federal bonds (OFZ)	233 079	-
Total government and municipal bonds	233 079	-
- Corporate bonds		
rated from BB- to BBB+	5 201 375	2 240 143
rated B+ and below	1 045 915	1 018 414
Total corporate bonds	6 247 290	3 258 557
Total available-for-sale financial instruments pledged under sale and repurchase agreements	6 480 369	3 258 557
Total gross available-for-sale financial instruments	17 008 115	21 512 271
Less allowance for impairment of available-for-sale financial instruments	(1 012 348)	(1 005 551)
Net available-for-sale financial instruments	15 995 767	20 506 720

Movements in the impairment allowance are as follows:

	31 March 2016 RUB'000	31 March 2015 RUB'000
Balance at the beginning of the year	1 005 551	-
Net charge	6 797	-
Balance at the end of the year	1 012 348	-

Ratings of corporate entities are based on Standart & Poor's or the equivalent ratings assigned by Fitch Rating and Moody's.

The table below analyses available-for-sale financial assets at 31 March 2016, by the level in the fair value hierarchy into which the fair value measurement is categorised. The amounts are based on the values recognised in the consolidated interim condensed statement of financial position:

RUB '000	Level 1	Level 2	Total
Available-for-sale financial assets			
- Debt and other fixed income instruments	15 995 767	-	15 995 767

The table below analyses financial instruments measured at fair value at 31 December 2015, by the level in the fair value hierarchy into which the fair value measurement is categorised. The amounts are based on the values recognised in the consolidated interim condensed statement of financial position:

RUB '000	Level 1	Level 2	Total
Available-for-sale financial assets			
- Debt and other fixed income instruments	20 506 720	-	20 506 720

14 Due from banks

	31 March 2016 RUB'000	31 December 2015 RUB'000
Term deposits		
- Other foreign banks	412 286	450 614
- OECD banks	255 001	265 524
- Largest 30 Russian banks	831	884
Total term deposits	668 118	717 022

None of due from banks balances are impaired or past due.

15 Amounts receivable under reverse repurchase agreements

The table below sets out receivables under reverse repurchase agreements showing individual types of securities received as collateral under reverse repurchase agreements outstanding as at 31 March 2016:

	Corporate bonds RUB'000	Corporate shares and mutual funds RUB'000	Total RUB'000
Amounts receivable under reverse repurchase agreements			
- Other Russian companies	231 942	2 174 656	2 406 598
- Other Russian banks	-	203 890	203 890
	231 942	2 378 546	2 610 488

The table below sets out receivables under reverse repurchase agreements showing individual types of securities received as collateral under reverse repurchase agreements outstanding as at 31 December 2015:

	Government and municipal bonds RUB'000	Corporate bonds RUB'000	Corporate shares and mutual funds RUB'000	Total RUB'000
Amounts receivable under reverse repurchase agreements				
- Other Russian companies	-	663 458	2 302 029	2 965 487
- Largest 30 Russian banks	132 509	3 596 229	2 312 087	6 040 825
- Other Russian banks	-	401 796	208 915	610 711
	132 509	4 661 483	4 823 031	9 617 023

At 31 March 2016, the fair value of corporate bonds collateralising reverse repurchase agreements that the Group is permitted to sell or repledge in the absence of default is RUB 3 442 155 thousand (31 December 2015: RUB 11 339 015 thousand).

None of amounts receivable under reverse repurchase agreements are past due or impaired.

16 Loans to customers

	31 March 2016 RUB'000	31 December 2015 RUB'000
Loans to corporate customers	40 878 104	38 910 840
Loans to retail customers		
Consumer loans	47 024 693	48 407 227
Mortgage loans	6 450 926	6 693 989
Total loans to retail customers	53 475 619	55 101 216
Gross loans to customers	94 353 723	94 012 056
Impairment allowance	(18 586 114)	(19 097 355)
Net loans to customers	75 767 609	74 914 701

Movements in the loan impairment allowance by classes of loans to customers for the 3 months ended 31 March 2016 are as follows:

	Loans to corporate customers RUB'000	Loans to retail customers RUB'000	Total RUB'000
Balance at the beginning of the year	2 905 598	16 191 757	19 097 355
Net charge	169 600	990 714	1 160 314
Write-offs	(77 342)	(1 594 213)	(1 671 555)
Balance at the end of the period	2 997 856	15 588 258	18 586 114

Movements in the loan impairment allowance by classes of loans to customers for the 3 months ended 31 March 2015 are as follows:

	Loans to corporate customers RUB'000	Loans to retail customers RUB'000	Total RUB'000
Balance at the beginning of the year	1 361 740	11 766 198	13 127 938
Net charge	368 638	2 600 788	2 969 426
Write-offs	(14 465)	(500 262)	(514 727)
Balance at the end of the period	1 715 913	13 866 724	15 582 637

Credit quality of loans to customers

The following table provides information on the credit quality of loans to corporate customers as at 31 March 2016 and 31 December 2015:

	31 March 2016	31 December 2015
	RUB'000	RUB'000
Loans to corporate customers		
Loans without individual signs of impairment	37 449 102	35 612 707
Impaired loans:		
- overdue less than 90 days	362 320	450 534
- overdue more than 90 days and less than 1 year	1 859 810	1 721 396
- overdue more than 1 year	1 206 872	1 126 203
Total impaired loans	3 429 002	3 298 133
Total gross loans to corporate customers	40 878 104	38 910 840
Impairment allowance	(2 997 856)	(2 905 598)
Net loans to corporate customers	37 880 248	36 005 242

The following table provides information on the credit quality of loans to retail customers as at 31 March 2016:

	Consumer loans	Mortgage loans	Total loans to retail customers
	RUB'000	RUB'000	RUB'000
Loans to retail customers			
- not overdue	26 439 471	5 971 491	32 410 962
- overdue less than 30 days	1 513 989	68 119	1 582 108
- overdue 30-89 days	1 645 668	74 385	1 720 053
- overdue 90-179 days	1 953 285	86 506	2 039 791
- overdue more than 180 days	15 472 281	250 424	15 722 705
Total gross loans to retail customers	47 024 694	6 450 925	53 475 619
Impairment allowance	(15 492 577)	(95 681)	(15 588 258)
Net loans to retail customers	31 532 117	6 355 244	37 887 361

The following table provides information on the credit quality of loans to retail customers as at 31 December 2015:

	Consumer loans	Mortgage loans	Total loans to retail customers
	RUB'000	RUB'000	RUB'000
Loans to retail customers			
- not overdue	27 314 363	6 256 474	33 570 837
- overdue less than 30 days	1 379 729	66 624	1 446 353
- overdue 30-89 days	1 552 067	87 402	1 639 469
- overdue 90-179 days	1 808 230	72 920	1 881 150
- overdue more than 180 days	16 352 838	210 569	16 563 407
Total gross loans to retail customers	48 407 227	6 693 989	55 101 216
Impairment allowance	(16 174 756)	(17 001)	(16 191 757)
Net loans to retail customers	32 232 471	6 676 988	38 909 459

Asset securitisation

As at 31 March 2016, the Group transferred mortgage loans of RUB 3 255 385 thousand (31 December 2015: RUB 3 384 127 thousand) to MA APB and MA APB 2, entities that are, in substance, controlled by the Group. Accordingly, MA APB and MA APB 2 are consolidated into these consolidated interim condensed financial statements and the loans are included in the consolidated interim condensed statement of financial position. These loans serve as collateral for secured mortgage backed securities issued by the Group. As at 31 March 2016, the carrying amount of liabilities on these securities is RUB 2 235 895 thousand (31 December 2014: RUB 2 389 417 thousand).

17 Net investments in finance leases

Net investments in finance leases comprise:

	31 March 2016 RUB'000	31 December 2015 RUB'000
Gross investments in finance leases	1 734 929	1 900 879
Less unearned finance lease income	(216 795)	(245 511)
	1 518 134	1 655 368
Less allowance for impairment	(273 179)	(261 511)
Net investments in finance leases	1 244 955	1 393 857

Net investments in finance leases generally comprise lease contracts on various types of equipment and vehicles.

Movements in the impairment allowance are as follows:

	31 March 2016 RUB'000	31 March 2015 RUB'000
Balance at the beginning of the year	261 511	149 251
Net charge	11 668	17 065
Write-offs	-	(446)
Balance at the end of the period	273 179	165 870

18 Held-to-maturity investments

	31 March 2016 RUB'000	31 December 2015 RUB'000
Held by the Group		
Government and municipal bonds		
Regional authorities bonds	209 312	132 559
Total government and municipal bonds	209 312	132 559
Corporate bonds		
rated from BB- to BBB+	840 437	970 588
Total corporate bonds	840 437	970 588
Total held-to-maturity investments held by Group	1 049 749	1 103 147
Pledged under sale and repurchase agreements		
Government and municipal bonds		
Regional authorities bonds	234 982	342 495
Total government and municipal bonds	234 982	342 495
Corporate bonds		
rated from BB- to BBB+	3 812 391	5 589 420
Total corporate bonds	3 812 391	5 589 420
Total held-to-maturity investments pledged under sale and repurchase agreements	4 047 373	5 931 915
Total held-to-maturity investments	5 097 122	7 035 062

Ratings of corporate entities are based on Standart & Poor's or the equivalent ratings assigned by Fitch Rating and Moody's.

None of held-to-maturity investments are past due or impaired.

19 Other assets

	31 March 2016 RUB'000	31 December 2015 RUB'000
Settlements on purchase of shares	2 130 646	2 162 296
Continuing involvement with sold loan portfolio	561 072	563 048
Guarantee deposit with broker	215 856	154 875
Other receivables	353 791	283 226
Total other financial assets	3 261 365	3 163 445
Prepayments	1 252 870	968 203
Inventory	131 392	84 109
Prepayments for assets to be leased under finance lease	51 308	51 572
Advances on precious metals delivery	41 776	79 647
Materials and supplies	32 585	36 911
Other	579 145	370 492
Total other non-financial assets	2 089 076	1 590 934
Total other assets	5 350 441	4 754 379
Less allowance for impairment	(124 719)	(108 530)
Total other assets net of allowance for impairment	5 225 722	4 645 849

Movements in the impairment allowance are as follows:

	31 March 2016 RUB'000	31 March 2015 RUB'000
Balance at the beginning of the year	108 530	75 560
Net charge	16 189	21 637
Write-offs	-	(2 236)
Balance at the end of the period	124 719	94 961

20 Deposits and balances from banks

	31 March 2016 RUB'000	31 December 2015 RUB'000
Vostro accounts	926 438	421 996
Term deposits from banks	3 228 305	3 550 110
	4 154 743	3 972 106

21 Amounts payable under repurchase agreements

The table below sets out payables under direct repo agreements showing individual types of securities transferred as collateral under repo agreements outstanding as at 31 March 2016:

RUB'000	Government and municipal bonds	Corporate bonds	Total
Amounts payable under direct repo agreements			
- The CBR	228 768	1 955 903	2 184 671
- Largest 30 Russian banks	214 094	6 899 866	7 113 960
	442 862	8 855 769	9 298 631

The table below sets out payables under direct repo agreements showing individual types of securities transferred as collateral under repo agreements outstanding as at 31 December 2015:

RUB'000	Corporate bonds	Total
Amounts payable under direct repo agreements		
- The CBR	6 374 465	6 374 465
- Largest 30 Russian banks	1 786 421	1 786 421
	8 160 886	8 160 886

Fair value of securities transferred under repo agreements as at 31 March 2016 comprised RUB 10 493 592 thousand (31 December 2015: RUB 9 179 993 thousand).

22 Current accounts and deposits from customers

	31 March 2016 RUB'000	31 December 2015 RUB'000
Current accounts and demand deposits		
- Retail	6 448 363	4 679 390
- Corporate	10 367 071	11 152 065
Term deposits		
- Retail	67 064 204	69 531 129
- Corporate	9 212 627	18 664 281
	93 092 265	104 026 865

23 Debt securities issued

	31 March 2016 RUB'000	31 December 2015 RUB'000
Bonds	2 235 895	4 058 906
Promissory notes	488 116	625 652
	2 724 011	4 684 558

Bonds are presented by four issues: two of the Bank and the others of MA APB and MA APB 2.

In December 2012, the Group issued RUB 1 521 863 thousand of mortgage backed securities with a coupon rate of 8.75%. These securities mature not later than 26 April 2045 with partially repayments each quarter.

In February 2014, the Group issued RUB 2 553 000 thousand of mortgage backed securities with a coupon rate of 9%. These securities mature not later than 1 October 2046 with partially repayments each quarter.

On 19 February 2015, the Group repaid RUB 1 119 621 thousand of bonds issued in February 2013 in the total initial amount of 3 000 000 thousand according to the term of maturity.

24 Subordinated borrowings

	31 March 2016 RUB'000	31 December 2015 RUB'000
Subordinated loan	4 983 941	5 385 283
	4 983 941	5 385 283

On 21 November 2012 the Bank attracted a subordinated loan in the amount USD 30 million from one of the Bank's shareholders - IFC. The loan with interest rate 12.92% as at 31 March 2016 mature by tranches until 16 December 2019.

According to the terms of the agreement the Group is subject to a debt covenant stating that at the end of each quarter the Group should comply with a number of financial and non-financial covenants. As at 31 December 2014 and later the Group breached one of the financial covenants that led to the increase of interest rate on agreement in 2015 year. Subordinated debt is not payable on demand as at 31 March 2016 and 31 December 2015.

On 10 July 2014, the Group issued subordinated Loan Participation Notes in the amount of USD 42 million for 5.5 years with interest rate of 11.00% through SCI Finance B.V., partially consolidated structured entity incorporated in the Netherlands. This entity was partially consolidated because portion of the entity is a deemed separate entity which is in substance “ring-fenced” from the rest of the entity, and the Group has control over deemed separate entity. The Group consolidated only those assets and returns related to the issue of Loan Participation Notes.

25 Other liabilities

	31 March 2016	31 December 2015
	RUB'000	RUB'000
Payables to employees	302 559	195 406
Other taxes payable	186 421	83 238
Deferred commission on guarantees	111 678	97 373
Advances from lessees received	70 803	100 391
Payables to creditors	38 441	61 352
Payables on cession agreements	2 591	76 762
Other liabilities	122 787	117 750
	835 280	732 272

26 Analysis by segment

The Group has seventeen divisions located in different regions of the Russian Federation, as described below, which are the Group’s strategic business units. The strategic business units offer different products and services, and are managed separately. For each of the strategic business units the chief operating decision maker reviews internal management reports on at least a monthly basis. The Group combined branches into three reporting units based on geographical location: Far East region, Siberia region and West region.

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit before income tax as included in the internal management reports that are based on statutory financial information and that are reviewed by the Chairman of the Management Board. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to others who operate within these industries.

Segment breakdown of assets and liabilities is set out below:

	31 March 2016	31 December 2015
	RUB'000	RUB'000
ASSETS		
Far East region	45 903 690	47 693 297
West region	54 734 159	66 035 984
Siberia region	24 095 590	23 524 815
Total assets	124 733 439	137 254 096
LIABILITIES		
Far East region	67 474 437	82 704 378
West region	27 886 089	18 610 502
Siberia region	17 232 323	22 980 386
Total liabilities	112 592 849	124 295 266

Segment information for the main reportable segments for the 3 months ended 31 March 2016 is set below:

RUB'000	Far East region	Siberia region	West region	Total
External interest income	1 747 849	1 126 106	919 146	3 793 101
Fee and commission income	409 213	130 713	84 821	624 747
Net (loss) gain on operations with securities (including interest income)	(342)	-	885 300	884 958
Net foreign exchange gain	1 150 367	47 438	(955 172)	242 633
Other operating income	140 705	34 140	2 491	177 336
Revenue	3 447 792	1 338 397	936 586	5 722 775
Impairment losses	563 164	861 140	978 272	2 402 576
Interest expense	1 737 316	488 246	326 646	2 552 208
Fee and commission expense	17 787	9 746	1 273	28 806
General administrative expenses	1 469 693	135 930	12 482	1 618 105
Segment result	(340 168)	(156 665)	(382 087)	(878 920)
Income tax expense				9 188
Loss for the period				(888 108)

Segment information for the main reportable segments for the 3 months ended 31 March 2015 is set below:

RUB'000	Far East region	Siberia region	West region	Total
External interest income	1 984 076	1 206 079	657 983	3 848 138
Fee and commission income	297 414	126 746	94 826	518 986
Net loss on operations with securities (including interest income)	(434)	-	(514 293)	(513 859)
Net foreign exchange (loss) income	212 738	82 756	3 288	298 782
Other operating income	1 612 967	49 688	5 802	1 668 457
Revenue	4 106 761	1 465 269	1 276 192	6 848 222
Impairment losses	745 176	1 393 849	129 081	2 268 106
Interest expense	1 664 274	470 598	538 200	2 673 072
Fee and commission expense	17 408	7 361	5 023	29 792
General administrative expenses	1 093 860	123 557	12 648	1 230 065
Segment result	586 043	(530 096)	591 240	647 187
Income tax expense				3 330
Profit for the period				643 857

Reconciliations of reportable segment revenues, profit or loss, assets and liabilities

	31 March 2016 RUB'000	31 March 2015 RUB'000
Revenues		
Total revenues for reportable segments	5 722 775	6 848 222
IFRS accounting policy adjustments:		
- interest income on loans to customers and net investments in finance lease	106 601	172 414
- financial instruments at fair value	(92 652)	55 979
- reclassification of cash distribution from shareholders to capital	-	(1 500 000)
- other adjustments	263 611	56 897
Consolidated revenues	6 000 335	5 633 512
Profit or loss		
Total profit for reportable segments	(888 108)	643 857
IFRS accounting policy adjustments:		
- interest income on loans to customers and net investments in finance lease	106 601	172 414
- allowance for impairment of loans to customers, net investments in finance leases and other assets	1 207 608	(740 021)
- depreciation and amortisation of property and equipment and intangible assets	115 797	10 781
- financial instruments at fair value	(92 652)	55 979
- reclassification of cash distribution from shareholders to capital	-	(1 500 000)
- other adjustments	31 039	104 794
Consolidated profit (loss) for the period	480 285	(1 252 196)

	31 March 2016	31 December 2015
	RUB'000	RUB'000
Assets		
Total assets for reportable segments	124 733 439	137 254 096
IFRS accounting policy adjustments:		
- interest income on loans to customers	301 312	313 786
- allowance for impairment of loans to customers and net investments in finance leases	3 985 392	2 307 447
- allowance for impairment of other assets	563 182	388 037
- depreciation and amortisation of property and equipment and intangible assets and other adjustments to property cost	310 258	213 668
- financial instruments at fair value	89 947	(911 377)
- deferred tax asset	(660 266)	(210 625)
- revaluation of property and equipment	359 791	359 791
- other assets of subsidiaries (net of intragroup transactions)	2 688 092	2 805 156
- other adjustments	(573 410)	548 805
Consolidated assets	131 797 737	143 068 784
Liabilities		
Total liabilities for reportable segments	112 592 849	124 295 266
IFRS accounting policy adjustments:		
- accounting for deferred tax liability	(103 733)	(141 545)
- liabilities of subsidiaries (net of intragroup transactions)	2 442 728	2 591 397
- other adjustments	339 892	427 826
Consolidated liabilities	115 271 736	127 172 944

27 Capital management

The CBR sets and monitors capital requirements for the Group.

The Group defines as capital those items defined by statutory regulation as capital for credit institutions. The Group calculates amount of capital in accordance with Provision of the CBR dated 28 December 2012 No. 395-P *On Methodology of Calculation of Own Funds (Capital) of the Credit Organisations (Basel III)*.

Minimum levels of basic capital ratio (ratio N20.1), main capital ratio (ratio N20.2), own funds (capital) ratio (ratio N20.0) are 5.0%, 6.0% and 10.0%, accordingly. Since 1 January 2016 minimum levels of ratios are 4.5%, 6.0% and 8.0% accordingly.

The Group maintains capital adequacy at the level appropriate to the nature and volume of its operations.

The Group provides the territorial CBR that supervises the Bank with information on mandatory ratios in accordance with set form. The Bank's Financial-Analytical Department controls on a daily basis compliance with capital adequacy ratios.

In case values of capital adequacy ratios become close to limits set by the CBR and Group's internal policy this information is communicated to the Management Board and the Board of Directors. The Group is in compliance with the statutory capital ratios as at 31 March 2016 and 31 December 2015.

The calculation of capital adequacy for the Group based on requirements set by the CBR ratios as at 31 March 2016 and 31 December 2015 is as follows:

	31 March 2016	31 December 2015
	RUB'000	RUB'000
Base capital	10 054 814	11 347 361
Additional capital	-	-
Main capital	10 054 814	11 347 361
Supplementary capital	4 654 245	5 202 287
Own funds (capital)	14 709 059	16 549 648
Risk-weighted assets	147 053 592	144 538 410
Ratio N20.1 (%)	6.92	7.94
Ratio N20.2 (%)	6.92	7.94
Ratio N20.0 (%)	10.02	11.45

The Group is subject to minimum capital adequacy requirements calculated in accordance with the methodology of International Finance Corporation (IFC) established by covenants under liabilities incurred by the Group. The Group has complied with all externally imposed capital requirements as at 31 March 2016 and 31 December 2015.

28 Commitments

	31 March 2016	31 December
	RUB'000	2015 RUB'000
Contracted amount		
Guarantees and letters of credit	5 699 957	5 806 084
Undrawn overdraft facilities	5 682 040	6 014 107
Loan and credit line commitments	1 289 618	2 113 441
	12 671 615	13 933 632

As at 31 March 2016, the Group has a commitment to purchase 8 206 kg of gold and 211 kg of silver (31 December 2015: 6 643 kg of gold and 215 kg of silver) under contracts to be settled at the market price at the date of maturity.

29 Related party transactions

(a) Control relationships

The Group’s parent company is LLC “PPFIN Region” (Russian Federation). As at 31 March 2016, the ultimate beneficial owners of the Group were Mr. Andrey Vdovin (the owner of 22.528%), Mr. Alexey Maslovsky (the owner of 22.528%), Mr. Peter Hambro (the owner of 22.528%), East Capital Explorer Financial Institution Fund (Sweden) (the owner of 17.91%), International Finance Corporation (6.71%).

(b) Transactions with the members of the Board of Directors and the Management Board

Total remuneration included in personnel expenses for the 3 months ended 31 March 2016 and 2015 is as follows:

	31 March 2016 RUB’000	31 December 2015 RUB’000
Short term employee benefits	32 151	28 130
	32 151	28 130

These amounts include non-cash benefits in respect of the members of the Board of Directors and the Management Board.

The outstanding balances and average effective interest rates as at 31 March 2016 and 31 December 2015 for transactions with the members of the Board of Directors and the Management Board are as follows:

	31 March 2016 RUB’000	Average effective interest rate, %	31 December 2015 RUB’000	Average effective interest rate, %
Consolidated statement of financial position				
ASSETS				
Loans to customers	203 199	15.38%	208 438	15.23%
Other assets	2 233	-	1 345	-
LIABILITIES				
Current accounts and deposits from customers	17 239	7.01%	66 025	10.73%
Other liabilities	1	-	2	-
Commitments				
Credit commitments	2 294	-	2 030	-

Other amounts included in the consolidated interim condensed statement of profit or loss and other comprehensive income in relation to transactions with the members of the Board of Directors and the Management Board for the 3 months ended 31 March are as follows:

	31 March 2016 RUB'000	31 March 2015 RUB'000
Consolidated interim condensed statement of profit or loss and other comprehensive income		
Interest income	7 894	308
Interest expense	(1 072)	(1 282)
Impairment recovery (losses)	114	(520)

(c) Transactions with shareholders

The outstanding balances and average effective interest rates as at 31 March 2016 and 31 December 2015 for transactions with shareholders owning more than 10% share capital are as follows:

	31 March 2016 RUB'000	Average effective interest rate, %	31 December 2015 RUB'000	Average effective interest rate, %
Consolidated interim condensed statement of financial position				
ASSETS				
Loans to customers	5 542 858	11.97%	5 578 540	9.90%
Other assets	405 646	-	437 296	-
LIABILITIES				
Current accounts and deposits	6	-	6	-

Amounts included in the consolidated statement of profit or loss and other comprehensive income in relation to transactions with shareholders for the 3 months ended 31 March are as follows:

	31 March 2016 RUB'000	31 March 2015 RUB'000
Consolidated statement of profit or loss and other comprehensive income		
Interest income	127 708	131 447
Impairment recovery (losses)	57 477	(6 599)

(d) Transactions with other related parties

Other related parties are represented by companies controlled by management, shareholders and the ultimate beneficial owners of the Group.

The outstanding balances and average effective interest rates as at 31 March 2016 and 2015 for transactions with other related parties are as follows:

	31 March 2016 RUB'000	Average effective interest rate, %	31 December 2015 RUB'000	Average effective interest rate, %
Consolidated statement of financial position				
ASSETS				
Cash and cash equivalents	6 946 788	13.10%	1 005 167	13.00%
Amounts receivable under reverse repurchase agreements	-	-	251 785	11.10%
Loans to customers	6 985	22.94%	7 712	22.94%
Investments in associates	575 000	-	575 000	-
Other assets	1 754 295	-	1 744 294	-
LIABILITIES				
Derivative financial instruments			6 930	-
Deposits and balances from banks	43 112	0.30%	8 040	-
Current accounts and deposits from customers	1 064 350	5.00%	547 615	11.17%
Other liabilities	7 149	-	6 614	-
Commitments				
Undrawn loan commitments and overdraft	50	-	50	-

Amounts included in the consolidated statement of profit or loss and other comprehensive income in relation to transactions with other related parties for the 3 months ended 31 March are as follows:

	31 March 2016 RUB'000	31 March 2015 RUB'000
Consolidated interim condensed statement of profit or loss and other comprehensive income		
Interest income	8 561	58 256
Interest expense	(14 301)	(29 435)
Commission income	42 573	3 325
Impairment recovery	37	5 453