

Financial performance

During the year 2015, we experienced difficult macroeconomic conditions, yet we were able to achieve double-digit return on equity, which was made possible due to recovery of our net interest income, strong fee & commission income, and robust cost discipline. We would also like to note our achievements in launching of our unified core banking platform and successful consolidation of regional banks and reorganisation of some head office functions that will improve our operational efficiency and decrease our time-to-market of new products.

The 2015 Financial Highlights

222.9 RUB billion

The Group net profit, or RUB 10.36 per ordinary share

10.2%

The Group return on equity (ROE)

2,375.0 RUB billion

The Group capital

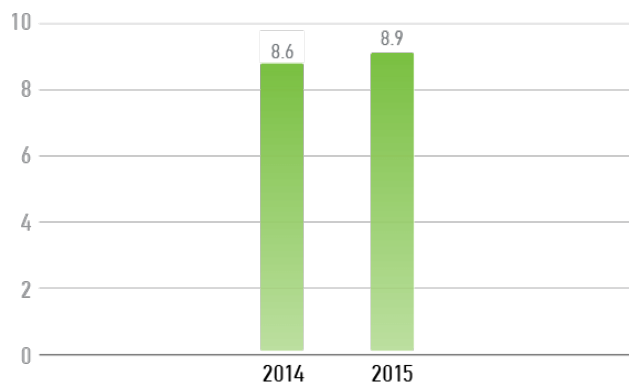
19,798.3 RUB billion

Client deposits

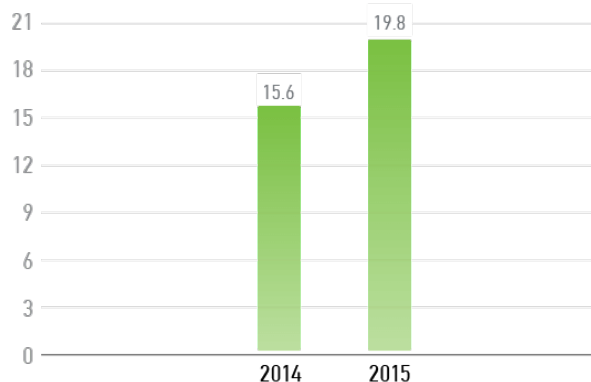
The Group capital position improved during the year, with core capital adequacy ratio up by 30 basis points to 8.9%, while total capital adequacy ratio reached 12.6%, up by 50 basis points during the year.

Client deposits growth up 27.2% to RUB 19.8 trillion in 2015 compared to 2014, with retail deposits increasing 29.1%, while corporate deposits growth 24.4%, reducing dependency on state funding.

Core capital adequacy ratio, %



Client deposits, RUB trillion

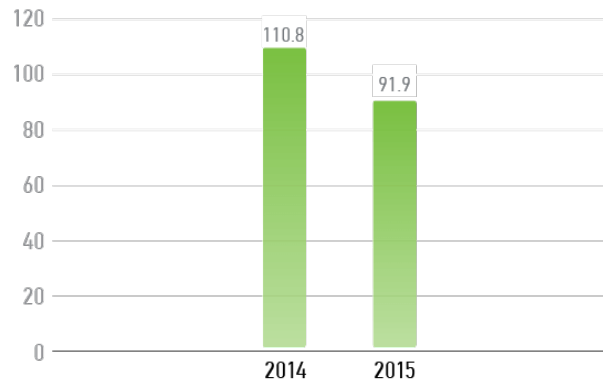
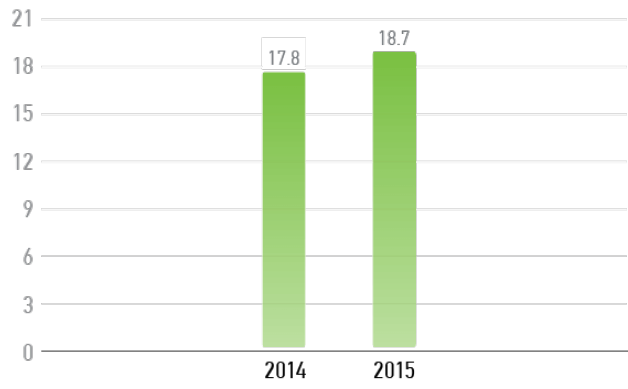


The total loan portfolio before provision for loan impairment increased by 7.0% in 2015; the drivers of this growth were mortgages and commercial loans, which increased by 12.5% and 14.9%, respectively. Sberbank's domestic market share in mortgages reached 55%.

The net loan-to-deposit ratio came to 91.9% on the backdrop of the improving liquidity situation.

Loan portfolio, RUB trillion

The net loan-to-deposit ratio, %



For more details on financial performance, see section [«Financial Results»](#).