



Home Credit & Finance Bank, ul. Pravdy 8, 125040 Moscow, Russia
Tel.: +7 495 514 1019, Fax: +7 495 785 8218
Press@homecredit.ru, www.homecredit.ru

Announcement

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Home Credit & Finance Bank Audited Full Year 2007 IFRS results:

HCFB reports 183% increase in net profit to RUB 2 billion

Moscow, 14 March 2008: – Home Credit & Finance Bank (“HCFB” or “the Bank”), rated Moody’s Ba3/NP/D-, S&P B+/B, and one of the leading banks specializing in consumer banking in Russia, announces its audited financial results for the year ended 31 December 2007 in accordance with International Financial and Reporting Standards (IFRS).

Following the announcement of its full year business and financial results the Bank issued the Audited Consolidated Financial Statements for the year ended 31 December 2007 which are available on the group website www.homecredit.net under Financial Calendar and Financial Report sections.

More information at:

www.homecredit.net

www.homecredit.ru

You may contact us on:

Markéta Mühlhoferová
Group Head of Investor Relations
E-mail: muhlhoferova@ppf.cz
tel: +420 224 559 174

Alena Zheltova
Deputy Head of Corporate Finance, HCFB
E-mail: alena.zheltova@homecredit.ru
tel: +7 495 514 1017

Press Inquiries:

Milan Tománek
Group Communication Manager
E-mail: milan.tomanek@homecredit.eu
tel: +420 224 559 573

Natalya Dokuchaeva
Head of Strategic Communications, HCFB
E-mail: press@homecredit.ru
tel: +7 495 514 1019



Notes to Editors:

Home Credit & Finance Bank (Moody's Ba3/NP/D-, S&P B+/B) is one of the leading banks specializing in consumer banking in Russia with a 29% market share in the point-of-sale market and an 11% market share of the credit card market as at 31 December 2007.

HCFB offers its clients a wide range of credit products with variable credit terms. HCFB's products are distributed through more than 29,000 POS outlets across over 1,200 cities throughout Russia. The bank's regional network comprises 184 offices across the Russian Federation as at 31 December 2007.

Companies of the Home Credit Group operate in the Central and Eastern European, Central Asian and the Far East consumer finance markets and as at year-end 2006, had granted loans in the combined principal of USD 2.7 billion. Home Credit Group maintains leading positions in the consumer finance markets of the Czech Republic (Home Credit, since 1997), the Slovak Republic (Home Credit Slovakia, since 1999), the Russian Federation (Home Credit & Finance Bank, since 2002) and the Republic of Kazakhstan (Home Credit Kazakhstan, since December 2005). Home Credit Group also entered the Ukrainian and Belarusian markets in 2006 (CJSC Home Credit Bank, Home Credit Finance and OAO Home Credit Bank respectively) and China (Home Credit Asia, December 2007).

The Home Credit Group is part of the PPF Group, which was established in 1991 and has interests in insurance and consumer finance, and provides sophisticated asset management services. During its 17 years in business, PPF Group has become an important international financial investor, managing assets of over EUR 8.7 billion as of 30 June 2007

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