

HCFB Profits Jump in 2010

By [The Moscow Times](#)

March 02, 2011

The  Moscow Times

Home Credit and Finance Bank posted near-doubled profits Wednesday, underscoring its potential appeal to a buyer as the sector consolidates.

The bank, majority-owned by the Czech group PPF, posted 9.4 billion rubles (\$329.9 million) in net profit for 2010, up from 5.2 billion rubles in 2009. It said it would pay out a record dividend of 13.2 billion rubles after its capital rose 23 percent to 33 billion rubles.

HCFB increased its loan portfolio by 27.7 percent to 75.3 billion rubles and cut its nonperforming loan ratio to 6.9 percent, down from 12.9 percent in 2009. The bank plans to start a roadshow next week for a eurobond issue worth between \$300 million and \$500 million, banking sources said Tuesday.

(Reuters)

Original url: <https://www.themoscowtimes.com/2011/03/02/hcfb-profits-jump-in-2010-a5387>