

VTB Q3 Net Forecasted to Hit \$664M

By [The Moscow Times](#)

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State owned lender VTB is expected to post 20.4 billion rubles (\$663.7 million) in third-quarter net profit, up 7 percent from the same period last year, on the back of growth in lending and trading gains, a Reuters poll of analysts showed Monday.

VTB's net income stood at 19 billion rubles in the third quarter of last year. The bank is expected to post 54 billion rubles in nine-month net profit, the poll also showed, well short of the bank's own full-year forecast of over 100 billion rubles.

The bank's loans are expected to have risen 9 percent year on year and 4 quarter on quarter, the poll showed.

"With markets rising during (the) third quarter of 2012, we projected net trading and FX (foreign exchange) income of 6.9 billion rubles, after the bank posted a net loss of 17.6 billion rubles in the second quarter," Alfa Bank said in a note Monday.

During the conference call, analysts will be focusing on VTB's capital position after perpetual

bond issues earlier this year along with management's comments on a share offering that is planned for spring of 2013.

"Elsewhere, there will be some focus on capital position, with the bank's Tier 1 perpetual bond tap taking it up to \$2.25 billion and suggesting VTB's Tier 1 ratio could be 10 percent at end 2012. We are waiting to hear whether the management has anything to say on secondary public offering plans for 2013," Sberbank CIB said in a note.

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