

URUGUAY
MAIN SOCIO-ECONOMIC INDICATORS

Indicator	2013	2014	2015
Population (thousands)	3.298	3.306	3.314
Gross Domestic Product (USD millions)*	57.571	57.196	54.724
GDP per capita in USD*	17.456	17.301	16.513
GDP growth (Annual change PVI)*	4,4%	3,9%	1,9%
Annual exports of goods (USD millions, FOB)	9.066	9.160	7.675
Annual imports of goods (USD millions, CIF)	11.642	11.485	9.489
Current Account Balance, BoP (% of GDP)*	-5,2%	-4,9%	-4,2%
Gross Debt (% of GDP)*	59%	62%	58%
Annual Inflation Rate	8,5%	8,3%	9,4%
Annual Depreciation rate	10,3%	13,8%	22,8%
USD exchange rate at each year end	21,39	24,33	29,87
Inflation-indexed unit rate at each year end	2,7421	2,9632	3,2426

Source: BCU, INE - * september 2015

URUGUAYAN FINANCIAL SYSTEM

Assets, Liabilities and Equity at december 31, 2015 - In millions of USD and percentage share

Type of Institution	N°	Assets	%	Liabilities	%	Equity	%
Commercial Banking System	10	35.343	94%	32.836	96%	2.507	75%
BROU	1	15.122	40%	13.889	40%	1.233	37%
Private Banks	9	20.221	54%	18.947	55%	1.274	38%
Other Financial Intermediaries	8	2.365	6%	1.532	4%	833	25%
Banco Hipotecario (Mortgage Bank)	1	1.610	4%	899	3%	711	21%
Financial Cooperatives	1	22	0,1%	16	0,05%	6	0,2%
Deposit taking institutions	3	172	0,5%	145	0,4%	26	1%
Offshore Financial Companies	2	538	1%	450	1%	88	3%
Savings Associations	1	23	0,1%	21	0,1%	3	0,1%
Total	18	37.708	100%	34.368	100%	3.340	100%

Source: BCU

URUGUAYAN COMMERCIAL BANKING SYSTEM
INDICATORS OF LEVELS OF ACTIVITY

	2013	2014	2015	% 2015
Gross Loans to the Non-Financial Sector (% of GDP)	24%	26%	28%	
Gross Loans to the Non-Financial Sector(USD millions)	13.226	14.123	13.847	100%
BROU	5.048	5.480	5.223	38%
Private Banking	8.178	8.643	8.624	62%
Non-Financial Sector Deposits (GDP %)	48%	51%	59%	
Non-Financial Sector Deposits (USD millions)	26.695	28.235	28.931	100%
BROU	12.667	13.342	13.149	45%
Private Banking	14.028	14.893	15.782	55%

Source: BCU

BANCO DE LA REPÚBLICA ORIENTAL DEL URUGUAY						
BALANCE SHEET - ASSETS						
USD millions						
	2013	2014	2015	Breakdown by currency, 2015		
				UYU	I.U.	For. Ex.
Cash on hand	3.425	3.964	3.521	781	0	2.740
Financial Placements	5.463	5.304	6.137	181	285	5.670
Loans to the Banking Sector	25	19	1	0	0	1
Loans to the Non-Banking Sector	4.737	5.132	4.884	887	1.657	2.341
Companies Division	1.694	2.039	1.899	240	284	1.376
Retail Banking	2.130	2.094	1.980	697	1.265	18
Agricultural Division	813	1.007	1.100	14	2	1.083
Trust and Agreements MEF	411	332	245	0	237	8
Others ⁽¹⁾	-311	-340	-339	-64	-131	-144
Assets	218	208	171	171	0	0
Investments	178	194	198	92	0	106
Other Assets	253	198	211	148	1	62
Total Assets	14.299	15.019	15.122	2.260	1.943	10.920

Source: BROU - (1) Provisions for bad debts included

BANCO DE LA REPÚBLICA ORIENTAL DEL URUGUAY						
BALANCE SHEET - LIABILITIES						
In millions of US dollars						
LIABILITIES	2013	2014	2015	Breakdown by currency, 2015		
				UYU	I.U.	For. Ex.
Deposits	12.704	13.374	13.189	2.814	523	9.853
Private Sector	10.331	10.904	11.094	2.047	383	8.664
Foreign Sector	479	542	615	7	1	607
Public Sector	1.858	1.895	1.439	733	139	567
Banking Sector	37	32	41	26	0	15
Sundry Liabilities	63	58	341	25	0	315
Other Liabilities	315	330	359	287	23	49
Total Liabilities	13.082	13.762	13.889	3.126	546	10.217
Equity	1.217	1.258	1.233	-866	1.397	703

Source: BROU

BANCO DE LA REPÚBLICA ORIENTAL DEL URUGUAY

INCOME STATEMENT

In million of USD (1)

Income Statement	2013	2014	2015
Financial Gains	916	913	905
Financial Expenses	-141	-155	-166
Gross Financial Margin	775	758	738
Provisions for bad debts	-53	-96	-96
Net Financial Margin	722	663	642
Revenues for Services	74	82	95
Expenses for Services	-13	-14	-13
Gross Profit	783	731	723
Operating Gains	84	86	73
Other gains for exchange rate differences	36	32	39
Other Gains	48	54	34
Operating Expenses	-581	-561	-531
Wages and social charges	-324	-338	-315
Depreciations	-23	-21	-20
Taxes, Charges and Contributions	-48	-50	-50
Other expenses	-186	-152	-146
Operating result	286	256	265
Extraordinary Income	2	0	0
Results of Previous Periods	4	-1	-4
Inflation results	0	-94	-106
Currency translation valuation difference	33	59	116
Adjustment for restatement of results in U.S. dollars	-13	-8	-19
Results before Income Tax	312	212	254
Income Tax	-22	-42	-56
Income for the Year	290	170	198

(1) Average exchange rate per year: 2013: USD 1 = UYU 20.47 / 2014: USD 1 = UYU 23,21 / 2015: USD 1 = UYU 27,28

Source: BCU

BANCO DE LA REPÚBLICA ORIENTAL DEL URUGUAY			
MANAGEMENT INDICATORS			
Indicators	2013	2014	2015
Profitability			
Operative ROE	20%	17%	17%
Operative ROA	1,9%	1,5%	1,4%
ROE	23,5%	14,1%	17,2%
ROA	2,2%	1,2%	1,5%
Solvency			
TIER 1 (NCR) / Risk-weighted assets	13%	13%	12%
TIER 1 (NCR) / Minimum NCR (N° of times)	1,3	1,3	1,2
Credit Risk			
Delinquency Rate	1,7%	2,3%	3,2%
Prov. total gross non performing loans	56%	66%	66%
Efficiency			
Efficiency Ratio	62%	58%	58%

Source: BCU, BROU

BANCO DE LA REPÚBLICA ORIENTAL DEL URUGUAY			
GENERAL INFORMATION			
Number	2013	2014	2015
Branches	137	141	139
Foreign branches	3	3	3
Employees	4.225	4.192	4.058
Self-service Terminals	3.087	3.288	3.834
ATMs	313	351	376
Small indoors ATMs	465	530	1.002
POS Scanttech	2.146	2.213	2.218
Deposit taking ABMs	115	138	171
Web Terminala	48	56	67
RedBROU Cards	1.068.586	1.171.693	1.168.827
E-Banking Customers	250.175	322.148	428.417
Non-Fin Sector deposit customers	1.048.681	1.118.579	1.084.765
Non-Fin Sector credit customers	445.174	454.588	466.664

Source: BCU, BROU