

# Intercorp Financial Services

## Fourth Quarter 2015

### Earnings Presentation

# Highlights 4Q15 & FY15

IFRS

## Intercorp Financial Services

- FY15 net profit was S/ 1,238.8 million, a 28.7% increase YoY, explained by increases of 18.7% in net interest and similar income and 27.4% in other income
- 4Q15 net profit was S/ 220.9 million, a decrease of 18.5% YoY and 45.9% QoQ, mainly a result of a negative discount rate impact at Interseguro and higher impairment losses on Inteligo's investment portfolio
- FY15 ROAE was 28.7% and 4Q15 annualized ROAE was 20.5%

## Interbank

- FY15 net profit increased 18.8% YoY, mainly due to a 16.7% growth in net interest and similar income and a 66.9% increase in other income, which was related to foreign exchange activity
- 4Q15 net profit was S/ 219.9 million, a 5.3% increase YoY and a 9.3% decrease QoQ
- In 4Q15, provision expenses increased 72.4% YoY and 30.0% QoQ, due to higher provisioning in retail loans, particularly in credit cards; partially offset by lower provision requirements related to the commercial loan portfolio
- Performing loans and deposits grew 14.9% and 22.5% YoY, respectively, ending the year with a 97.0% loan-to-deposit ratio
- FY15 ROAE was 25.4% and 4Q15 annualized ROAE was 24.2%

## Interseguro

- FY15 net profit\* was S/ 311.0 million, a more than two-fold increase YoY, supported by higher operating income and net premiums earned
- 4Q15 net profit\* was S/ 3.6 million, a 93.2% decrease YoY and 97.7% QoQ. The bottom-line result was mainly affected by a negative discount rate impact on technical reserves
- Net premiums in 4Q15 decreased 17.2% QoQ due to a decline in annuities, partially offset by the other lines of business. In annuities, Interseguro remained as the market leader with a 20.2% share in 4Q15 and an estimated 24.3% in FY15. YoY net premiums grew 7.2%
- FY15 ROAE was 67.1%

## Inteligo

- FY15 net profit was S/ 105.6 million, a 21.4% decrease YoY, explained by lower other income and higher other expenses despite an increase in core revenues
- 4Q15 net profit was S/ 2.6 million, down 82.9% YoY and 84.2% QoQ due to lower fee income and certain impairments on the investment portfolio
- AuM + deposits increased 23.0% YoY and 6.8% QoQ
- FY15 ROAE was 20.0%

# IFS key indicators 4Q15

IFRS

## Intercorp Financial Services' key indicators

S/ million

		4Q14	3Q15	4Q15	%chg QoQ	%chg YoY
<b>Results</b>	Net interest and similar income	556.4	623.9	652.1	4.5%	17.2%
	Fee income from financial services, net	197.0	214.8	214.7	0.0%	9.0%
	Profit for the period	271.2	408.6	220.9	-45.9%	-18.5%
<b>Profitability</b>	NIM <sup>(1)</sup>	6.0%	5.9%	5.7%	-20 bps	-30 bps
	ROAE	26.0%	39.2%	20.5%	-1870 bps	-550 bps
	ROAA	2.7%	3.6%	1.8%	-180 bps	-90 bps
	EPS	2.39	3.72	2.02		
<b>Asset quality</b>	PDL ratio	2.3%	2.2%	2.2%	0 bps	-10 bps
	PLL / Avg. loans	1.8%	2.2%	2.8%	60 bps	100 bps
	Coverage ratio	151.6%	174.2%	176.8%		
<b>Insurance</b>	Net Premiums <sup>(2)</sup>	165.3	214.0	177.1	-17.2%	7.2%
	Adjustment of technical reserves	-109.5	-46.7	-151.0	223.4%	37.9%
	Net claims and benefits incurred	-48.3	-68.8	-69.9	1.6%	44.7%
	Discount rate impact on technical reserves	21.6	127.7	-22.6	n.m.	n.m.
<b>Other ratios</b>	Efficiency ratio <sup>(3)</sup>	39.0%	33.3%	39.3%	600 bps	30 bps
	BIS ratio (Interbank)	15.2%	15.6%	15.5%	-10 bps	30 bps
	Gross loans / Deposits (Interbank)	103.2%	104.4%	97.0%		

(1) Nim is defined as (Net interest and similar income / Average interest-earning assets). Interest earning assets consider total loans, total investment available for sale and total cash and due from banks funds

(2) Net of premiums ceded to reinsurers

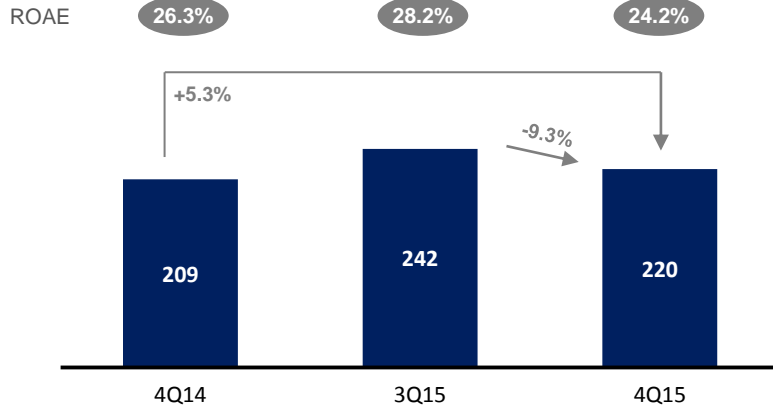
(3) Efficiency ratio is defined as (Salaries and employee benefits + Administrative expenses + Depreciation and amortization) / (Net interest + Other income + Net premiums earned)

# IFS 4Q15 net profit decreased 18.5% YoY and 45.9% QoQ

## IFRS

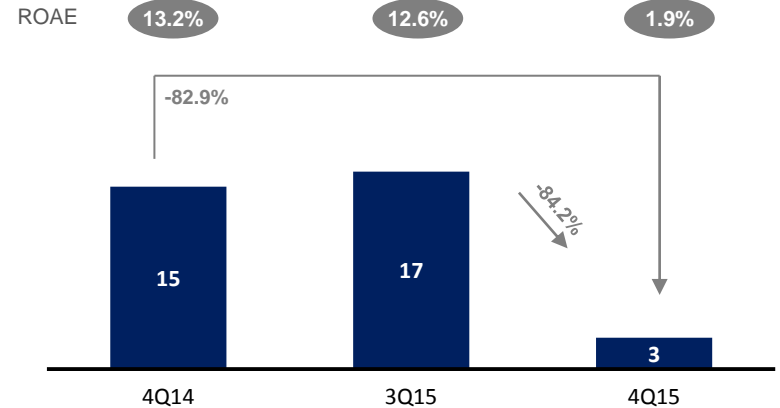
### Interbank

Net profit in S/ million



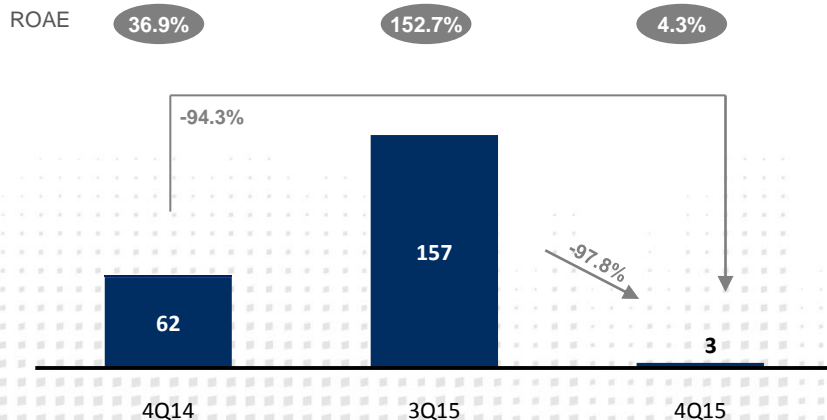
### Inteligo

Net profit in S/ million



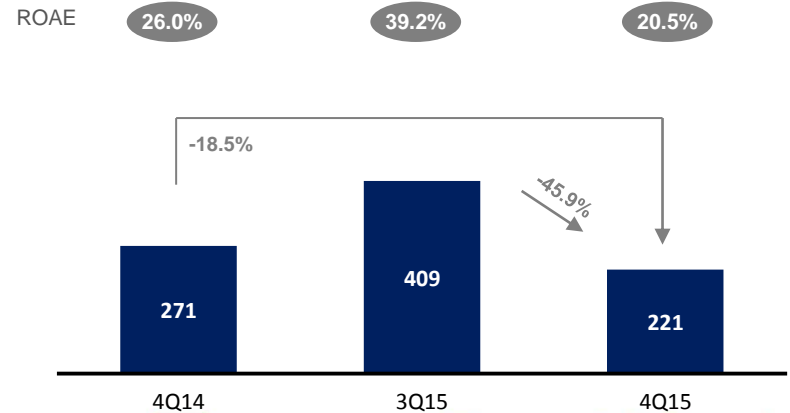
### Interseguro

Net profit in S/ million



### IFS

Net profit in S/ million



# IFS key indicators FY15

IFRS

## Intercorp Financial Services' key indicators

S/ million

		2014	2015	%chg 15/14
<b>Results</b>	Net interest and similar income	2,039.8	2,421.0	18.7%
	Fee income from financial services, net	704.1	818.4	16.2%
	Profit for the period	962.5	1,238.8	28.7%
	<i>Profit excl. discount rate impacts on technical reserves</i>	905.1	1,013.1	11.9%
<b>Profitability</b>	NIM <sup>(1)</sup>	5.7%	5.8%	10 bps
	ROAE	24.6%	28.7%	410 bps
	<i>ROAE excl. discount rate impacts on technical reserves</i>	23.1%	23.7%	60 bps
	ROAA	2.5%	2.8%	30 bps
	EPS	8.67	11.29	
<b>Asset quality</b>	PDL ratio	2.3%	2.2%	-10 bps
	PLL / Avg. loans	1.9%	2.6%	70 bps
	Coverage ratio	151.6%	176.8%	
<b>Insurance</b>	Net premiums <sup>(2)</sup>	675.7	775.1	14.7%
	Adjustment of technical reserves	-515.1	-410.6	-20.3%
	Net claims and benefits incurred	-181.1	-258.9	43.0%
	Discount rate impact on technical reserves	57.4	225.7	293.3%
<b>Other ratios</b>	Efficiency ratio <sup>(3)</sup>	41.4%	36.5%	-490 bps
	<i>Efficiency ratio excl. discount rate impacts on technical reserves</i>	42.1%	38.5%	-360 bps
	BIS ratio (Interbank)	15.2%	15.5%	30 bps

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(2) Net of premiums ceded to reinsurers

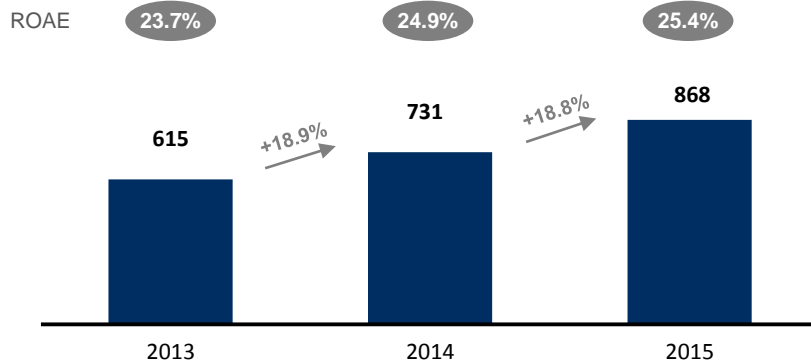
(3) Efficiency ratio is defined as (Salaries and employee benefits + Administrative expenses + Depreciation and amortization) / (Net interest + Other income + Net premiums earned)

# Solid annual growth at IFS level in 2015

IFRS

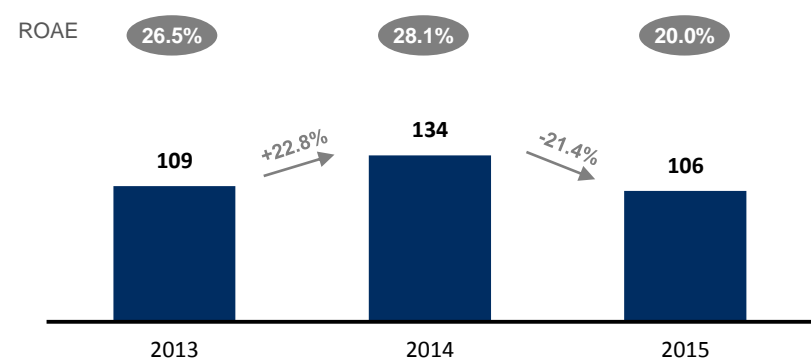
## Interbank

Net profit in S/ million



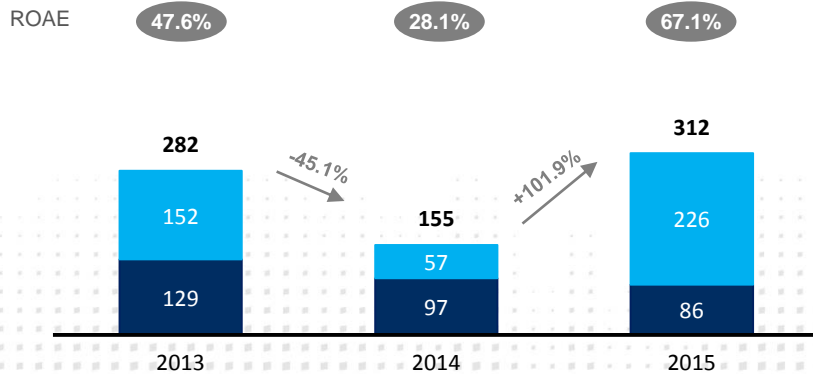
## Inteligo

Net profit in S/ million



## Interseguro

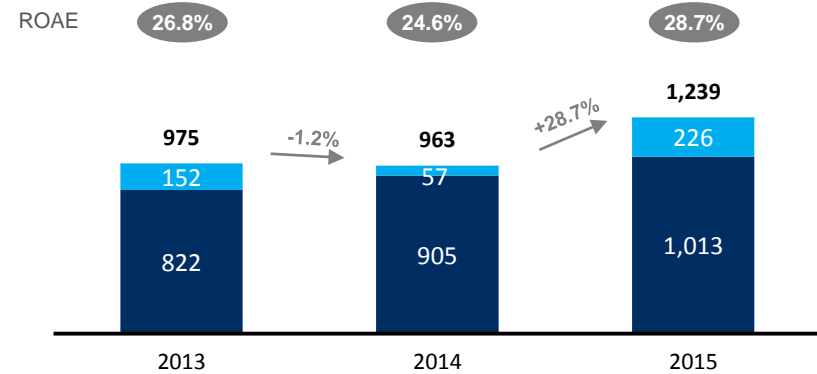
Net profit in S/ million



Adjustment of technical reserves resulting from changes in discount rate

## IFS

Net profit in S/ million



Adjustment of technical reserves resulting from changes in discount rate

**Interbank**

# Interbank's profits grew 5.3% YoY

IFRS

## Banking Segment's P&L Statement

S/ million	4Q14	3Q15	4Q15	%chg QoQ	%chg YoY
Interest and similar income	671.8	757.4	802.5	6.0%	19.5%
Interest and similar expenses	-187.5	-220.5	-242.7	10.1%	29.5%
<b>Net interest and similar income</b>	<b>484.4</b>	<b>536.9</b>	<b>559.8</b>	<b>4.3%</b>	<b>15.6%</b>
Provision for loan losses, net of recoveries	-105.8	-140.4	-182.5	30.0%	72.4%
<b>Net interest and similar income after provision for loan losses</b>	<b>378.5</b>	<b>396.6</b>	<b>377.4</b>	<b>-4.8%</b>	<b>-0.3%</b>
Fee income from financial services, net	181.0	187.5	201.6	7.5%	11.3%
Other income	82.0	141.1	128.8	-8.8%	57.1%
Other expenses	-328.3	-376.0	-388.8	3.4%	18.4%
<b>Income before translation result and income tax</b>	<b>313.2</b>	<b>349.2</b>	<b>319.0</b>	<b>-8.6%</b>	<b>1.8%</b>
Translation result	-9.6	-6.6	-20.5	210.3%	113.3%
Income tax	-94.9	-100.2	-78.6	-21.5%	-17.1%
<b>Profit for the period</b>	<b>208.7</b>	<b>242.4</b>	<b>219.9</b>	<b>-9.3%</b>	<b>5.3%</b>
<b>ROAE</b>	<b>26.3%</b>	<b>28.2%</b>	<b>24.2%</b>		
<b>Efficiency ratio</b>	<b>43.7%</b>	<b>40.5%</b>	<b>40.8%</b>		
<b>NIM<sup>(1)</sup></b>	<b>6.3%</b>	<b>6.0%</b>	<b>5.8%</b>		
<b>NIM on loans</b>	<b>9.9%</b>	<b>10.0%</b>	<b>10.2%</b>		

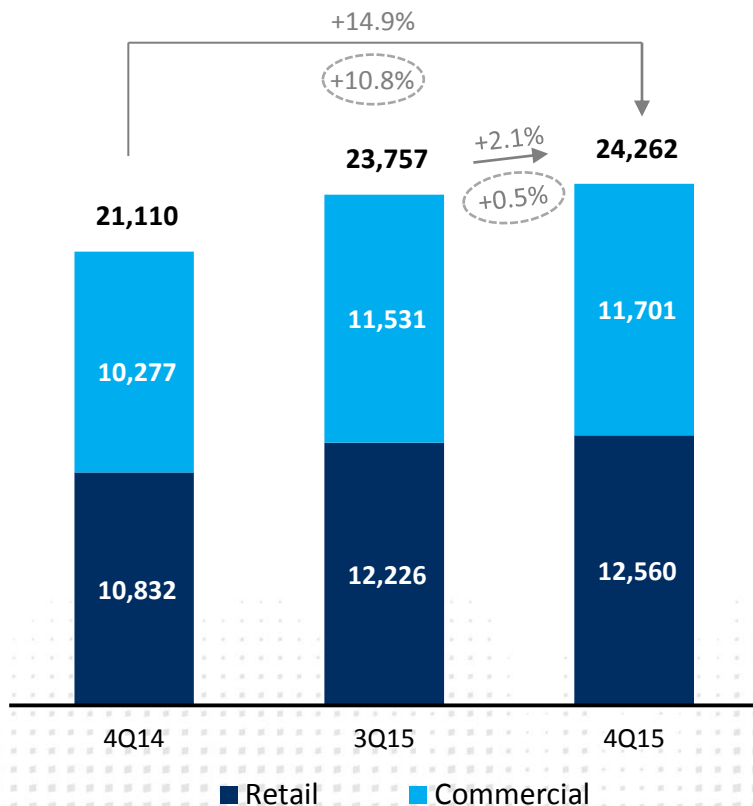
(1) NIM is defined as (Net interest and similar income / Average interest-earning assets). Interest earning assets consider total loans, total investment available for sale and total cash and due from banks funds



# Performing loans grew 2.1% QoQ and 14.9% YoY

## Performing loans

S/ million



%

%Chg excluding exchange rate effect

## Breakdown of loans

S/ million

	4Q14	3Q15	4Q15	%chg QoQ	%chg YoY
<b>Consumer loans:</b>					
Credit cards	3,183.4	3,677.3	3,703.1	0.7%	16.3%
Other consumer	3,581.4	4,117.6	4,229.9	2.7%	18.1%
<b>Total consumer loans</b>	<b>6,764.8</b>	<b>7,794.9</b>	<b>7,933.0</b>	<b>1.8%</b>	<b>17.3%</b>
Mortgages	4,067.6	4,430.7	4,627.1	4.4%	13.8%
<b>Total retail loans</b>	<b>10,832.5</b>	<b>12,225.6</b>	<b>12,560.1</b>	<b>2.7%</b>	<b>15.9%</b>
<b>Total commercial</b>	<b>10,277.2</b>	<b>11,531.0</b>	<b>11,701.4</b>	<b>1.5%</b>	<b>13.9%</b>
<b>Total loans</b>	<b>21,109.7</b>	<b>23,756.5</b>	<b>24,261.5</b>	<b>2.1%</b>	<b>14.9%</b>

## Market share in loans <sup>(1)</sup>

S/ million

	4Q14	3Q15	4Q15	bps QoQ	bps YoY
<b>Consumer loans:</b>					
Credit cards	24.5%	24.7%	23.4%	-130	-110
Other consumer	19.1%	19.7%	20.0%	30	90
<b>Total consumer loans</b>	<b>21.4%</b>	<b>21.8%</b>	<b>21.5%</b>	<b>-30</b>	<b>10</b>
Mortgages	12.7%	12.7%	12.9%	20	20
<b>Total retail loans</b>	<b>17.0%</b>	<b>17.4%</b>	<b>17.3%</b>	<b>-10</b>	<b>30</b>
<b>Total commercial</b>	<b>8.3%</b>	<b>8.0%</b>	<b>7.9%</b>	<b>-10</b>	<b>-40</b>
<b>Total loans</b>	<b>11.3%</b>	<b>11.2%</b>	<b>11.1%</b>	<b>-10</b>	<b>-20</b>

<sup>(1)</sup> Based on Local GAAP figures

# Interbank's deposits grew 10.0% QoQ and 22.5% YoY

## Funding structure

S/ million	S/ million			%chg	
	4Q14	3Q15	4Q15	QoQ	YoY
Deposits*	21,124.1	23,528.9	25,880.9	10.0%	22.5%
Retail	9,001.1	9,975.4	10,685.9	7.1%	18.7%
Commercial <sup>(1)</sup>	12,123.0	13,553.6	15,195.0	12.1%	25.3%
Due to banks	3,219.1	6,558.9	6,138.5	-6.4%	90.7%
Central Bank	644.3	3,266.6	3,005.9	-8.0%	366.5%
Other	2,574.8	3,292.3	3,132.6	-4.8%	21.7%
Bonds	4,197.2	4,488.5	4,689.9	4.5%	11.7%
<b>Total</b>	<b>28,540.4</b>	<b>34,576.4</b>	<b>36,709.4</b>	<b>6.2%</b>	<b>28.6%</b>
AUM (Interfondos)	2,568.6	2,797.1	2,929.2	4.7%	14.0%
Average cost of funding	-2.7%	-2.7%	-2.7%	0 bps	0 bps

(\*) Excluding exchange rate effect: +6.8% QoQ and +14.6% YoY

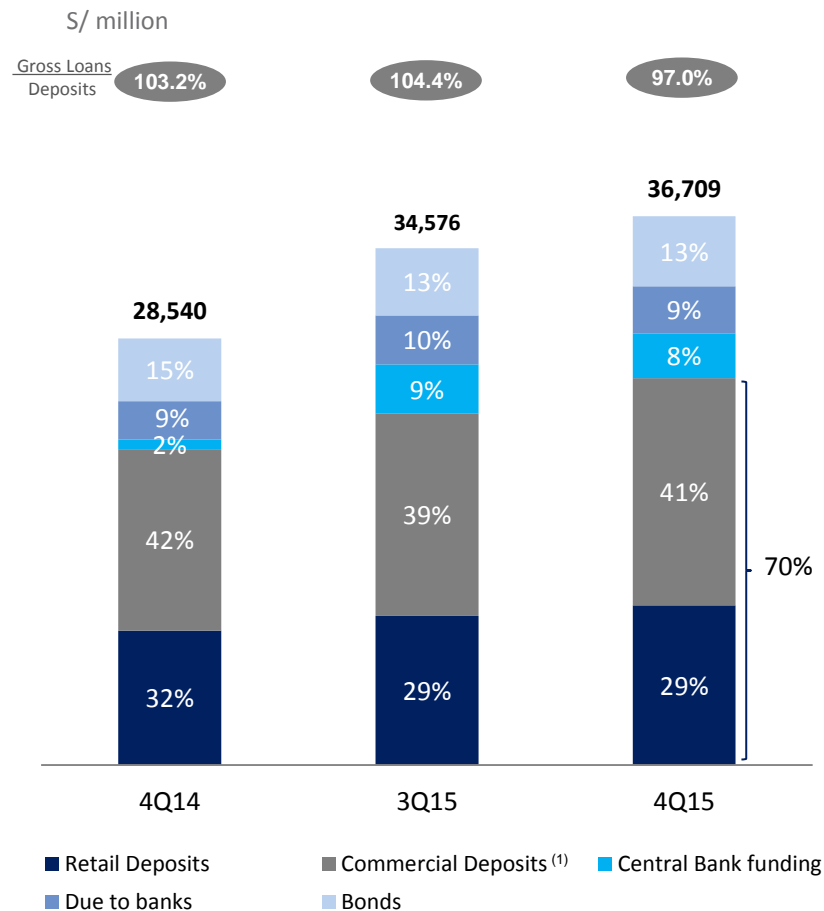
## Market share in deposits <sup>(2)</sup>

S/ million	S/ million			bps	
	4Q14	3Q15	4Q15	QoQ	YoY
Retail Deposits	12.1%	12.2%	12.2%	0	10
Commercial Deposits	11.2%	11.1%	12.0%	90	80
<b>Total Deposits</b>	<b>11.6%</b>	<b>11.5%</b>	<b>12.1%</b>	<b>60</b>	<b>50</b>

<sup>(1)</sup> Includes Institutional and others

<sup>(2)</sup> Based on Local GAAP figures

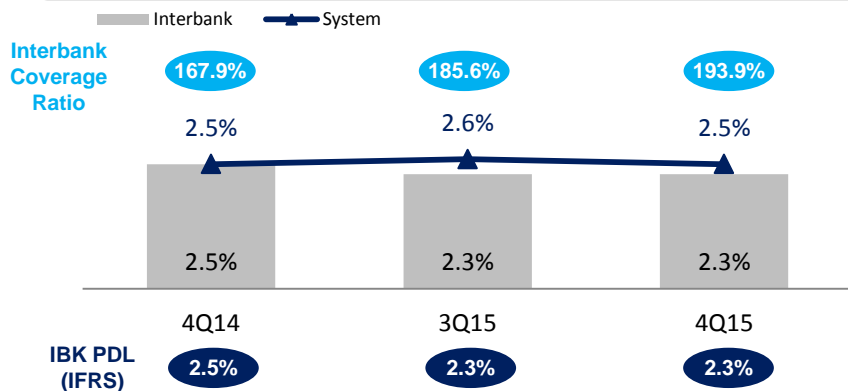
## Funding breakdown



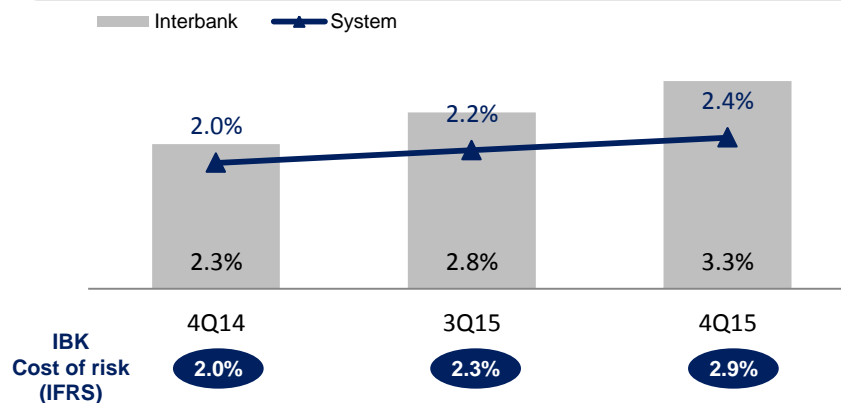
# Stable total PDL ratio in 4Q15

## Local GAAP & IFRS figures

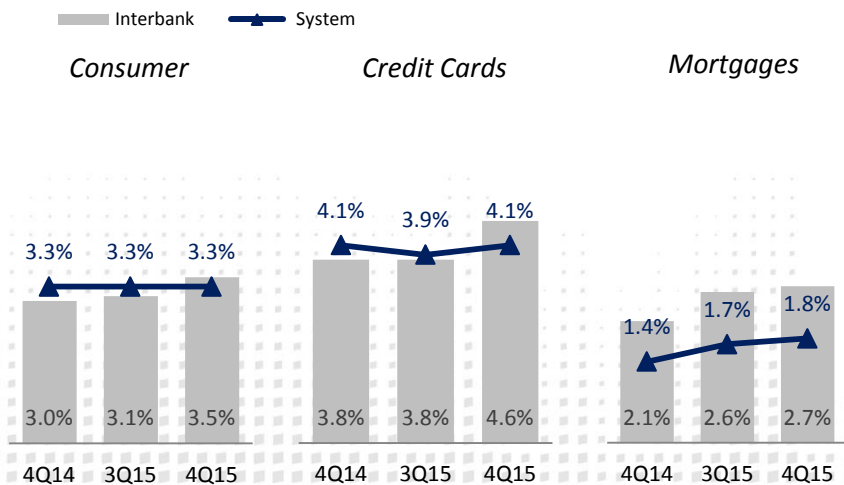
### PDL vs. System



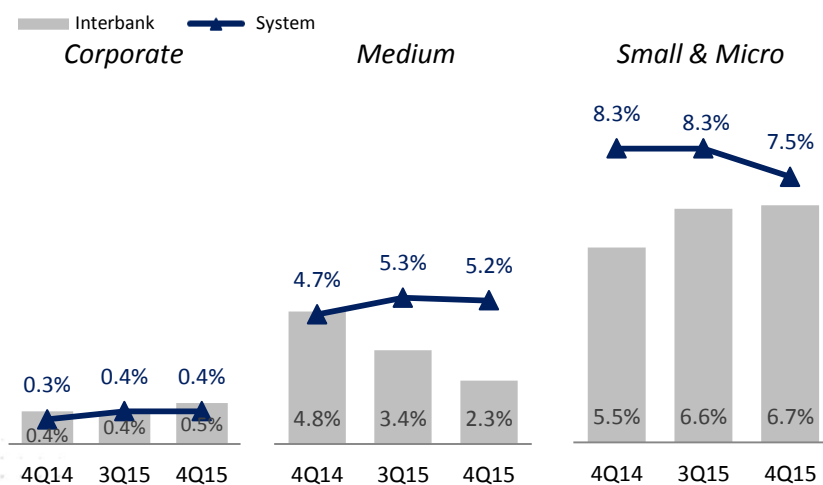
### Loan provision expense vs. System



### PDL retail banking vs. System



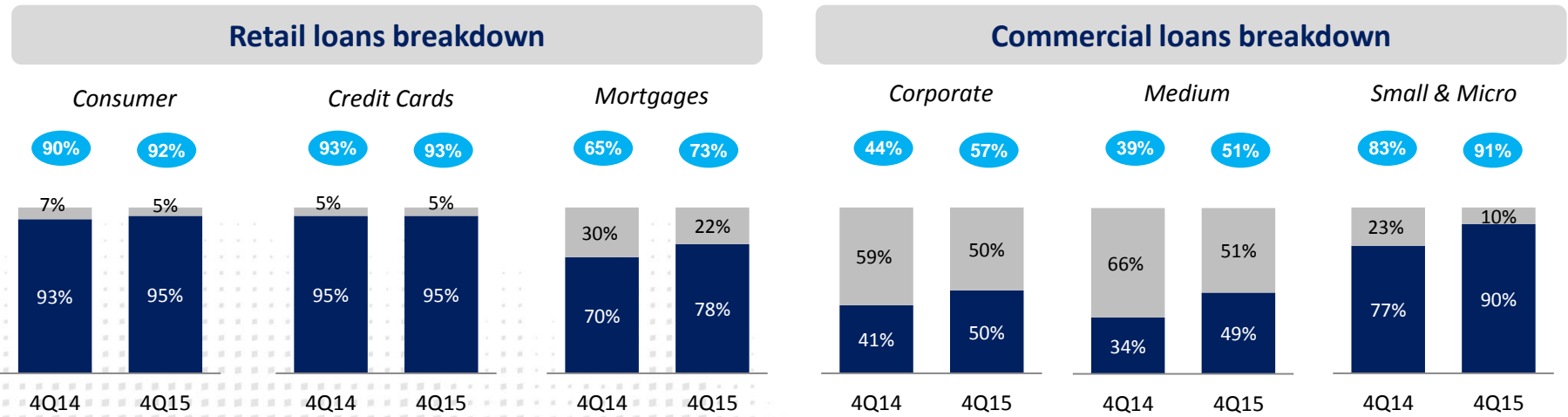
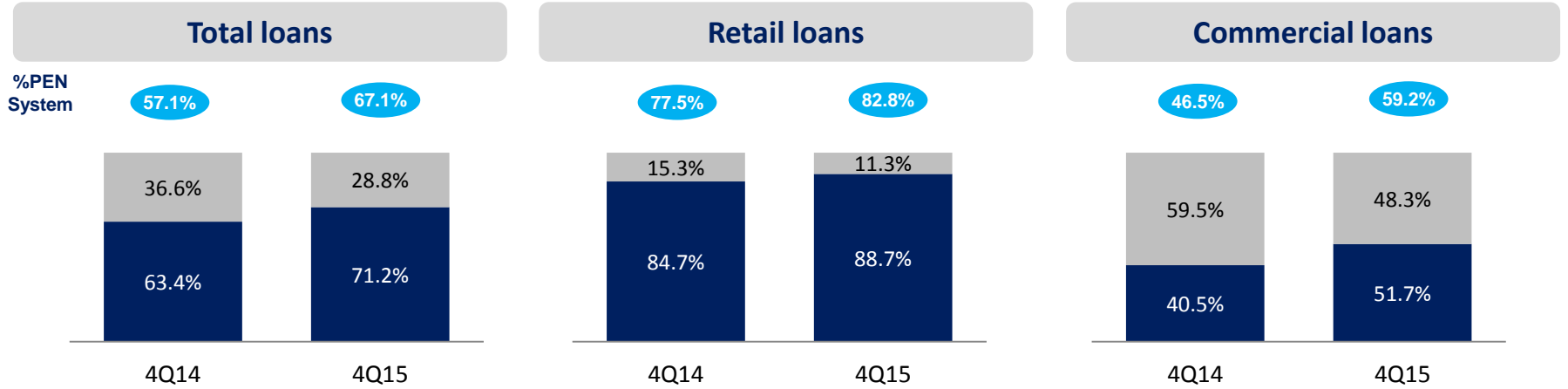
### PDL commercial banking vs. System



Note: Based on SBS and company information.

# Strong de-dollarization trend in the last year

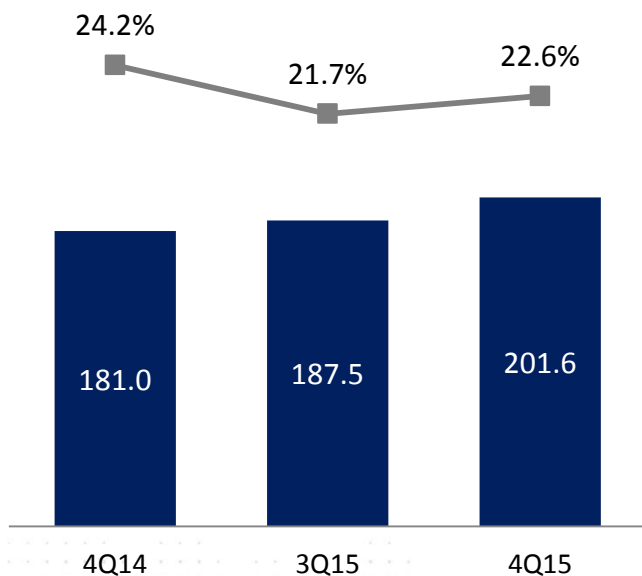
Local GAAP figures



# Fee income increased 11.3% YoY and efficiency ratio improved 290 bps YoY

## Fee income

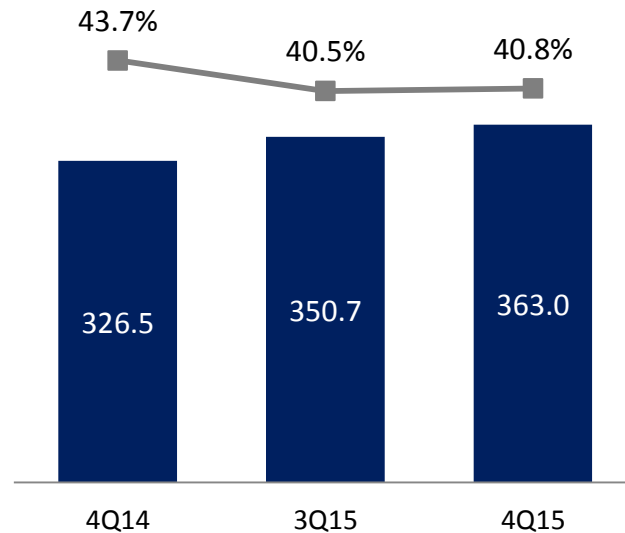
S/ million



■ Net Fee income  
 —■ Fee income / (Net interest income + Fee income + Other income)

## Operating expenses

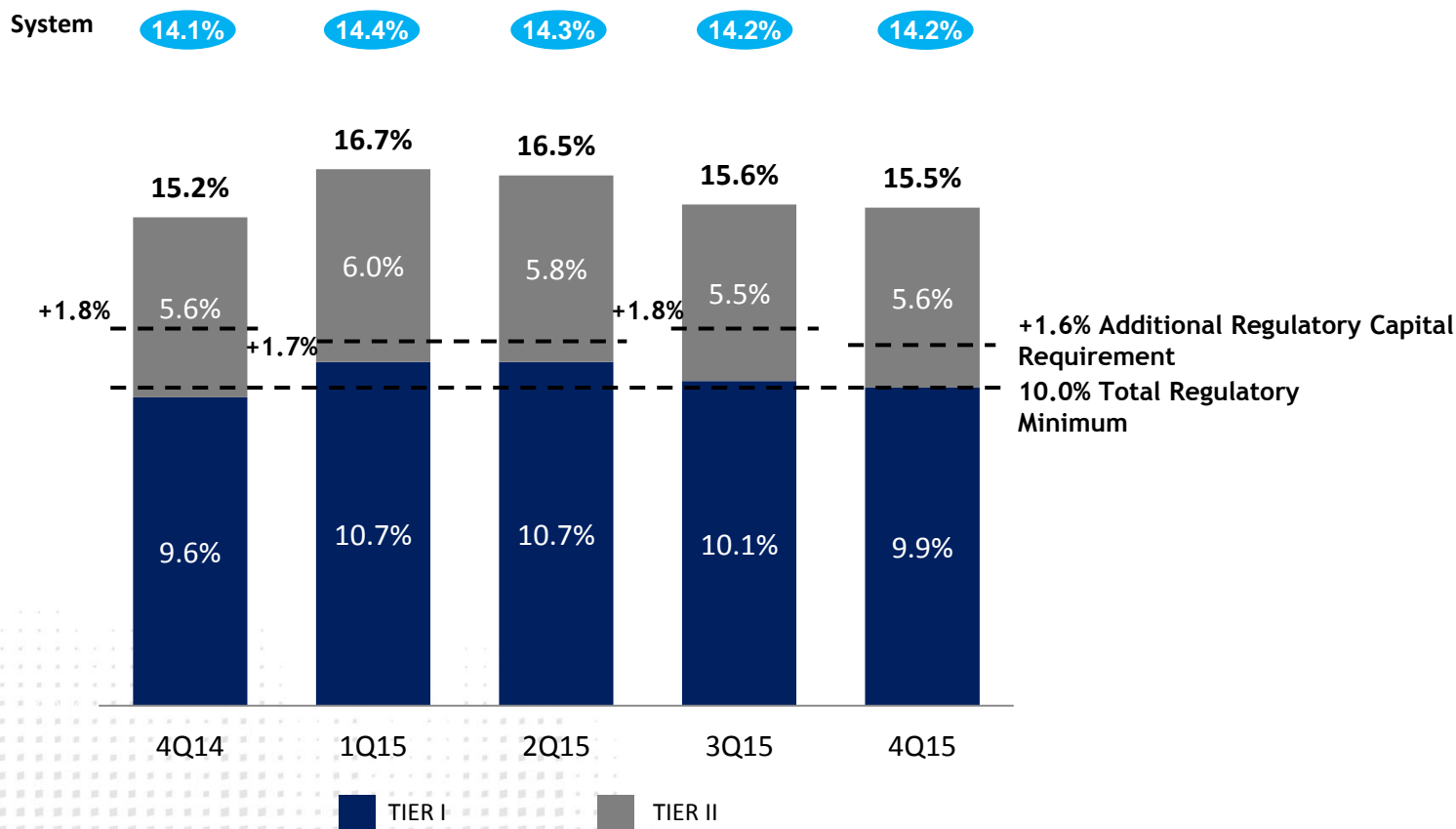
S/ million



■ Salaries, administrative and D&A expenses  
 —■ Efficiency ratio <sup>(1)</sup>

(1) Efficiency ratio is defined as (Salaries and employee benefits + Administrative expenses + Depreciation and amortization) / (Net interest income + Fee income + Other income)

# Interbank's BIS ratio remained above regulatory requirements and the system average

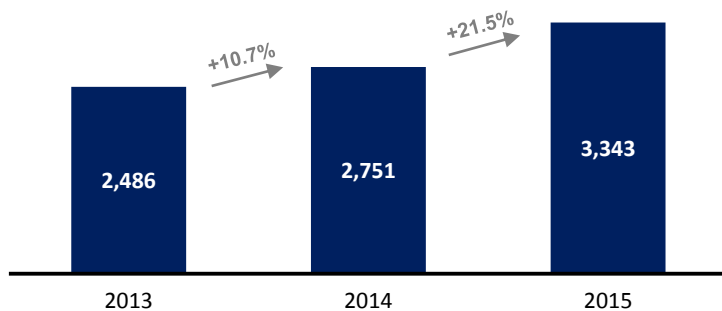


# Strong 2015 at Interbank with solid ROAE levels

IFRS

## Total revenues<sup>(1)</sup>

S/ million

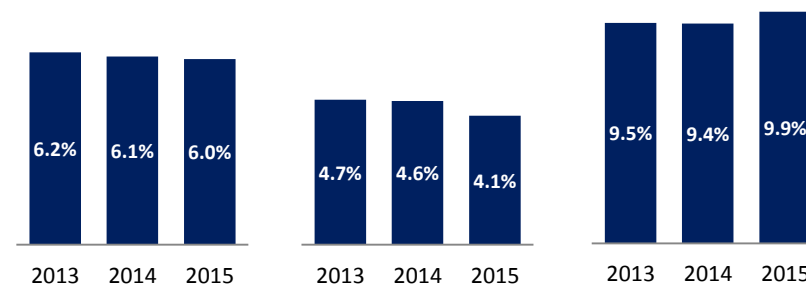


## Net Interest Margin (NIM)

NIM

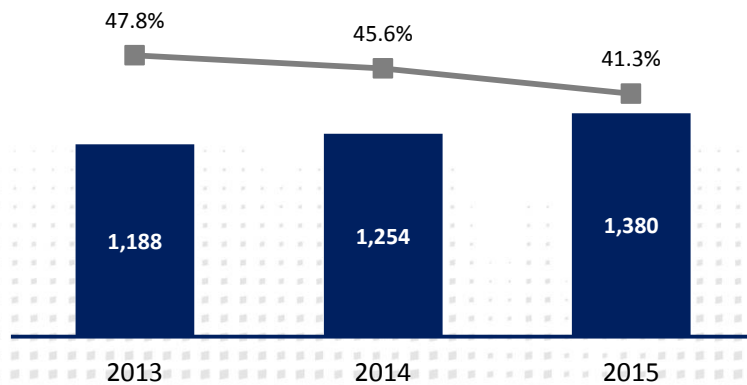
NIM after provisions

NIM on loans



## Operating expenses

S/ million



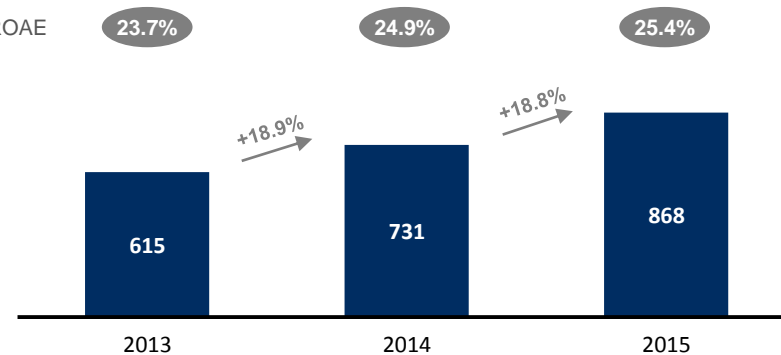
Salaries, administrative and D&A expenses

Efficiency ratio

## Net profit

S/ million

ROAE



(1) Total revenues is defined as (Net interest and similar income + Fee income + Other income)

# Interseguro



# Interseguro's profit excluding discount rate impacts decreased 8.3% QoQ and 17.0% YoY

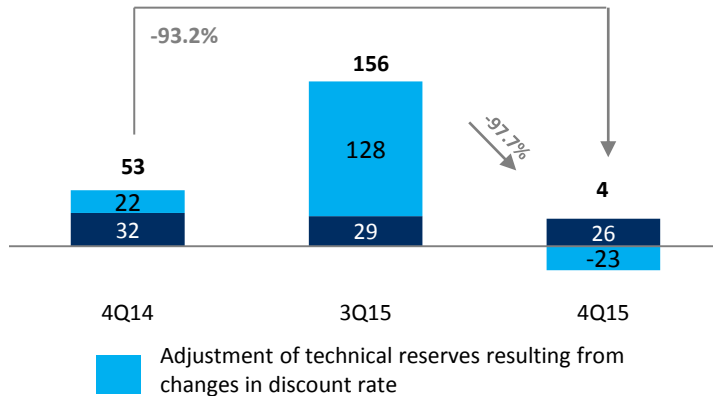
## Insurance Segment's P&L Statement

S/ million	4Q14	3Q15	4Q15	%chg QoQ	%chg YoY
<b>Net Interest and similar income</b>	<b>54.0</b>	<b>64.1</b>	<b>65.3</b>	<b>1.9%</b>	<b>21.1%</b>
Fee income from financial services, net	-0.7	-1.0	-0.5	-52.6%	-34.0%
Other income	58.9	64.4	20.6	-68.0%	-65.0%
Total premiums earned less claims and benefits	7.4	98.5	-43.8	n.m.	n.m.
Other expenses	-51.2	-75.8	-46.7	-38.5%	-8.9%
<b>Income before translation result and income tax</b>	<b>68.3</b>	<b>150.2</b>	<b>-5.0</b>	<b>n.m.</b>	<b>n.m.</b>
Translation result	-3.5	7.6	8.5	11.9%	n.m.
Income tax	-3.3	-0.4	0.0	n.m.	n.m.
<b>Profit for the period</b>	<b>61.5</b>	<b>157.4</b>	<b>3.5</b>	<b>-97.8%</b>	<b>-94.3%</b>
Attributable to non-controlling interest <sup>(1)</sup>	-8.4	-1.2	0.1	n.m.	n.m.
<b>Profit attributable to shareholders</b>	<b>53.2</b>	<b>156.2</b>	<b>3.6</b>	<b>-97.7%</b>	<b>-93.2%</b>
Discount rate impacts on technical reserves	21.6	127.7	-22.6	n.m.	n.m.
<b>Profit excluding discount rate impacts</b>	<b>31.6</b>	<b>28.6</b>	<b>26.2</b>	<b>-8.3%</b>	<b>-17.0%</b>
<b>ROAE</b>	<b>36.9%</b>	<b>152.7%</b>	<b>4.3%</b>		
<b>Efficiency ratio</b>	<b>11.9%</b>	<b>8.6%</b>	<b>21.2%</b>		

# Interseguro's net profit IFRS vs. Local GAAP

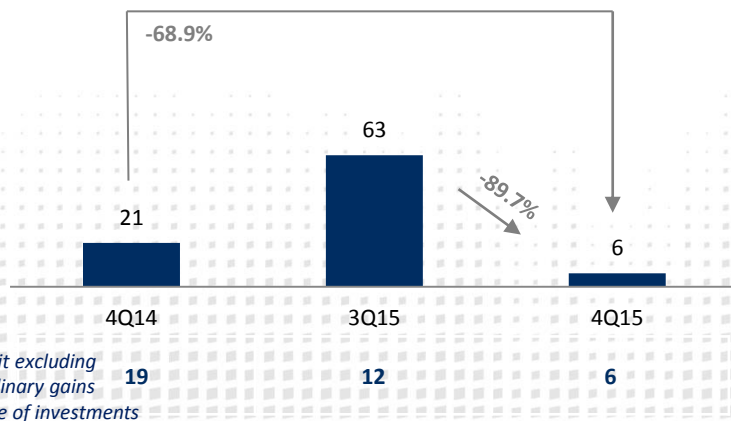
## Net profit – IFRS\*

S/. million



## Net profit – Local GAAP

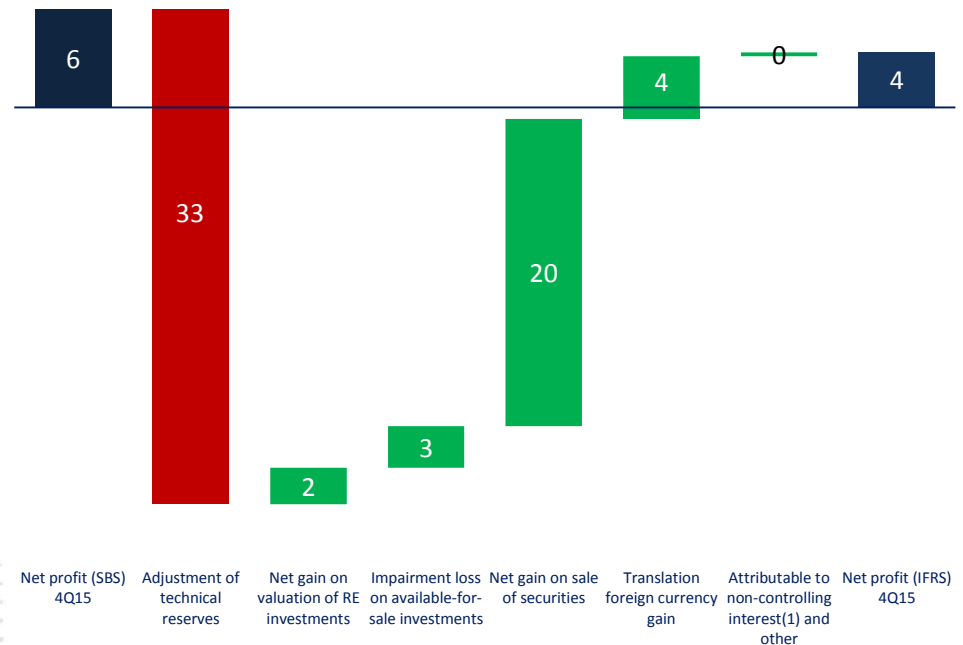
S/. million



\*Attributable to shareholders.

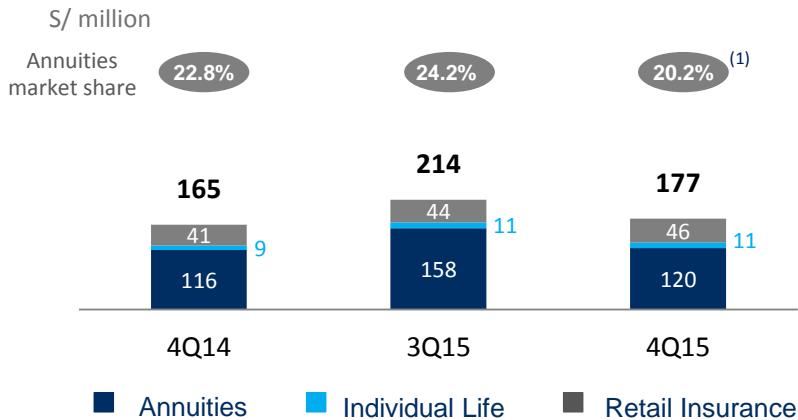
## Net profit bridge from Local GAAP to IFRS (4Q15)

S/. million

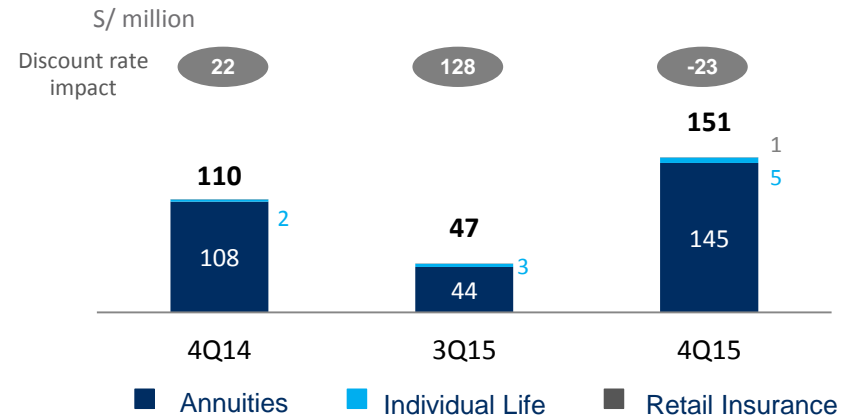


# Total premiums earned less claims and benefits decreased QoQ and YoY

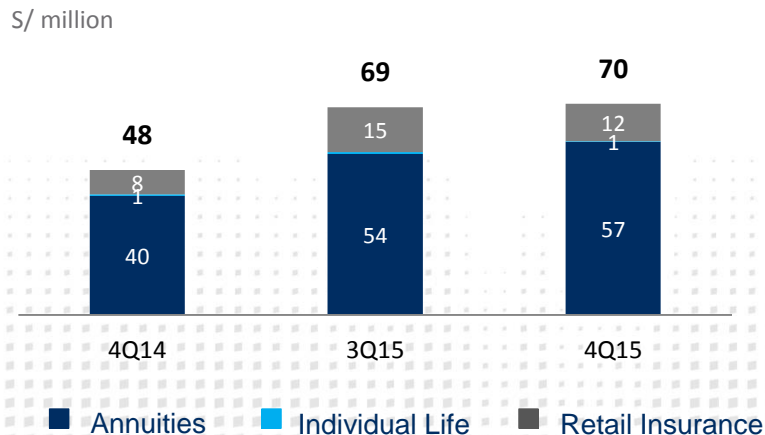
## Net premiums



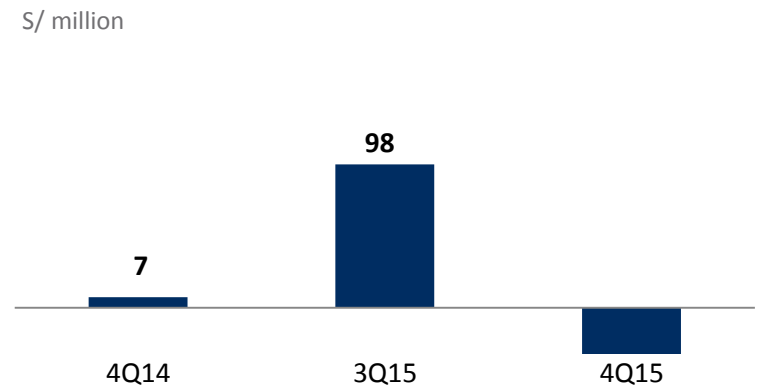
## Adjustment of technical reserves



## Net claims and benefits incurred



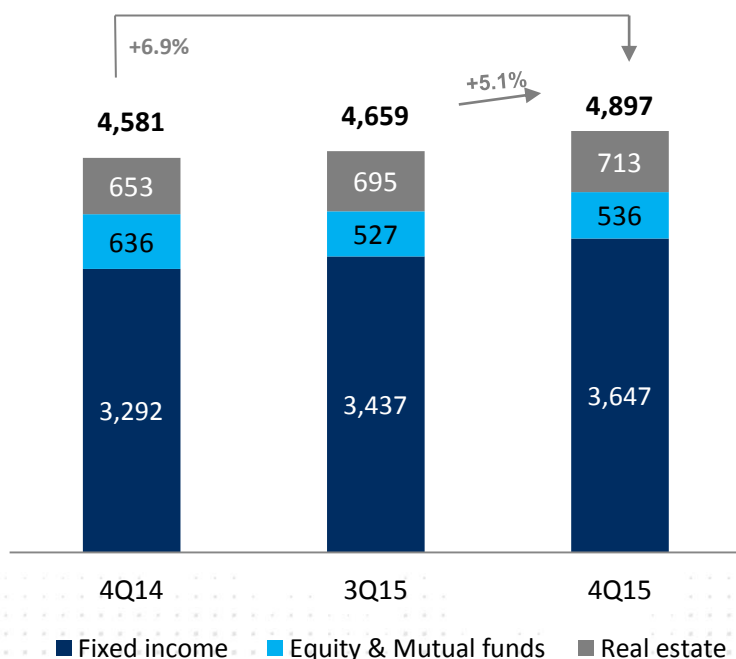
## Total premiums earned less claims and benefits



# Interseguro's investment portfolio grew 5.1% QoQ and 6.9% YoY

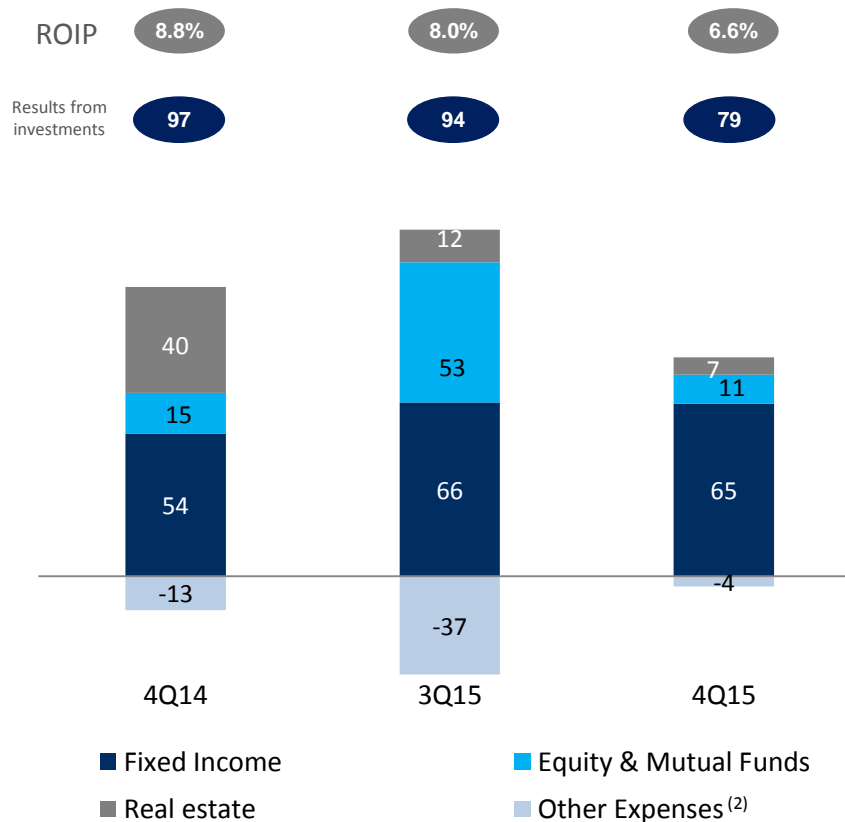
## Investment portfolio

S/ million



## Results from investments<sup>(1)</sup>

S/ million



(1) Only includes transactions related to investments  
 (2) Other expenses includes impairment loss on available-for-sale investments

**Inteligo**

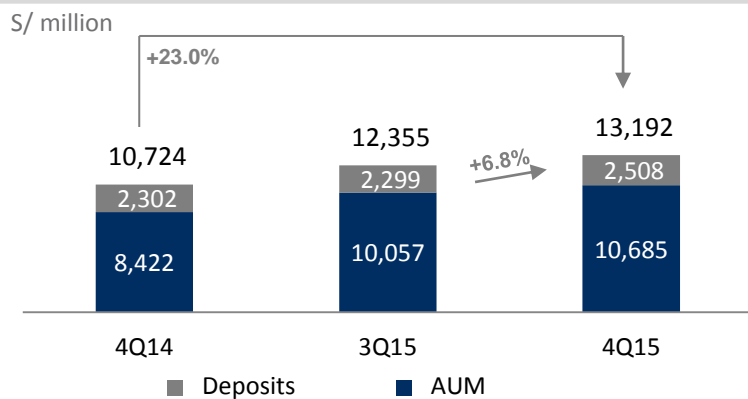
# 4Q15 results were affected by higher impairment losses on available-for-sale investments

## Wealth Management Segment's P&L Statement

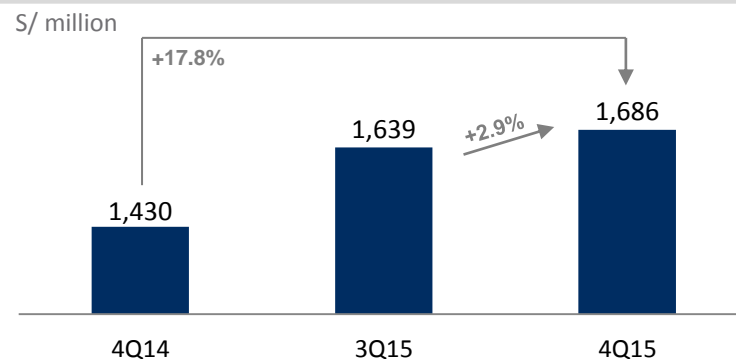
S/ million	4Q14	3Q15	4Q15	%chg QoQ	%chg YoY
Interest and similar income	29.3	35.6	40.6	13.9%	38.7%
Interest and similar expenses	-13.0	-12.8	-13.7	7.2%	5.9%
<b>Net interest and similar income</b>	<b>16.3</b>	<b>22.8</b>	<b>26.8</b>	<b>17.6%</b>	<b>64.7%</b>
Provision for loan losses, net of recoveries	0.0	-1.9	0.0	n.m.	n.m.
<b>Net interest and similar income after provision for loan losses</b>	<b>16.3</b>	<b>20.9</b>	<b>26.8</b>	<b>28.1%</b>	<b>64.5%</b>
Fee income from financial services, net	26.3	37.3	23.3	-37.4%	-11.4%
Other income	0.2	-13.8	-3.5	-74.6%	n.m.
Other expenses	-26.3	-27.5	-44.0	59.9%	67.4%
<b>Income before translation result and income tax</b>	<b>16.5</b>	<b>16.8</b>	<b>2.6</b>	<b>-84.6%</b>	<b>-84.3%</b>
Translation result	0.5	0.2	-0.3	n.m.	n.m.
Income tax	-1.5	-0.3	0.4	n.m.	n.m.
<b>Profit for the period</b>	<b>15.4</b>	<b>16.7</b>	<b>2.6</b>	<b>-84.2%</b>	<b>-82.9%</b>
<b>ROAE</b>	<b>13.2%</b>	<b>12.6%</b>	<b>1.9%</b>		
<b>Efficiency ratio</b>	<b>41.7%</b>	<b>46.3%</b>	<b>44.4%</b>		

# Inteligo's key indicators

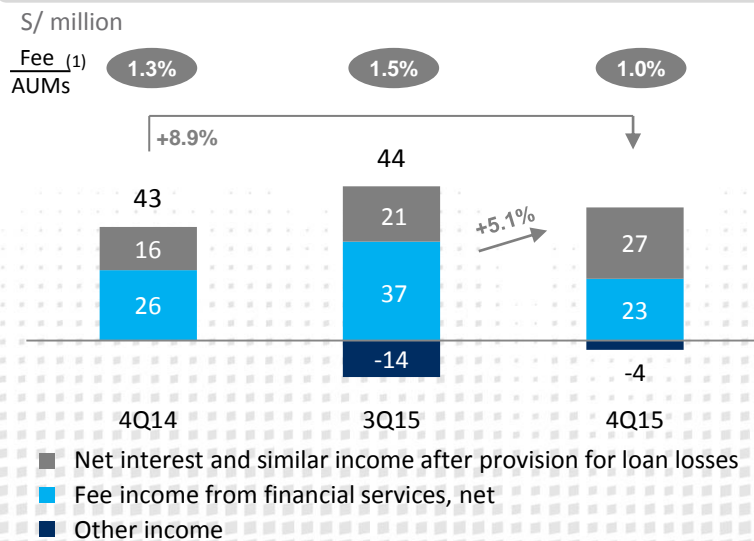
## AUM + Deposits



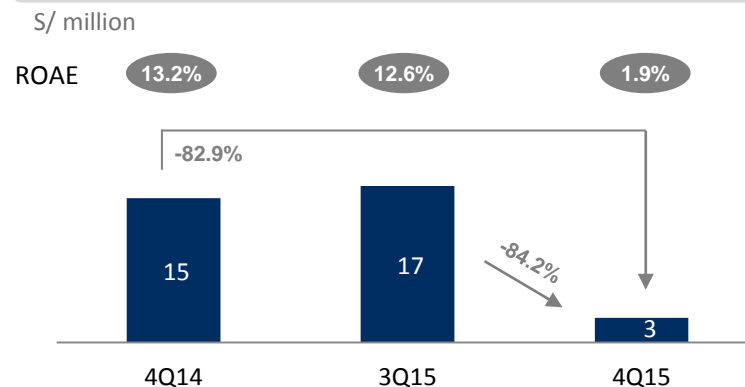
## Loans



## Revenues



## Net profit



(1) Corresponds to Inteligo Bank

## Summary



# Sound FY15 operating performance in all 3 segments

## ✓ **Interbank**

- ✓ 14.9% YoY growth in performing loans and 17.3% growth in consumer loans
- ✓ 22.5% YoY growth in total deposits, resulting in 12.1% market share
- ✓ Dollar exposure within the loan book reduced by 780 bps YoY

## ✓ **Interseguro**

- ✓ Premiums grew 7.2% YoY
- ✓ 6.9% YoY growth on investment portfolio

## ✓ **Inteligo**

- ✓ 23.0% YoY growth in AuM + deposits
- ✓ Loans grew 2.9% QoQ and 17.8% YoY in 4Q15
- ✓ Revenues increased 5.1% QoQ and 8.9% YoY

## ✓ **High profitability**

- ✓ FY15 net profit at IFS grew 28.7% YoY
- ✓ FY15 ROAE was 28.7% and 2.8% ROAA

# Appendix

# IFS 4Q15 P&L

IFRS

Intercorp Financial Services' P&L statement					
S/ million	4Q14	3Q15	4Q15	%chg QoQ	%chg YoY
Interest and similar income	759.1	860.1	912.0	6.0%	20.1%
Interest and similar expense	-202.7	-236.1	-259.9	10.0%	28.2%
<b>Net interest and similar income</b>	<b>556.4</b>	<b>623.9</b>	<b>652.1</b>	<b>4.5%</b>	<b>17.2%</b>
Provision for loan losses, net of recoveries	-105.8	-142.2	-182.5	28.3%	72.4%
<b>Net interest and similar income after provision for loan losses</b>	<b>450.5</b>	<b>481.7</b>	<b>469.6</b>	<b>-2.5%</b>	<b>4.2%</b>
Fee income from financial services, net	197.0	214.8	214.7	0.0%	9.0%
Other income	140.7	191.4	145.8	-23.8%	3.6%
Total premiums earned less claims and benefits	7.4	98.5	-43.8	n.m.	n.m.
Net Premiums	165.3	214.0	177.1	-17.2%	7.2%
Adjustment of technical reserves	-109.5	-46.7	-151.0	223.4%	37.9%
Net claims and benefits incurred	-48.3	-68.8	-69.9	1.6%	44.7%
Other expenses	-407.7	-472.0	-470.9	-0.2%	15.5%
<b>Income before translation result and income tax</b>	<b>387.9</b>	<b>514.4</b>	<b>315.4</b>	<b>-38.7%</b>	<b>-18.7%</b>
Translation result	-9.7	2.5	-8.8	n.m.	-9.5%
Income tax	-107.1	-108.3	-85.7	-20.9%	-19.9%
<b>Profit for the period</b>	<b>271.2</b>	<b>408.6</b>	<b>220.9</b>	<b>-45.9%</b>	<b>-18.5%</b>
<b>Attributable to equity holders of the group</b>	<b>261.3</b>	<b>405.8</b>	<b>219.5</b>	<b>-45.9%</b>	<b>-16.0%</b>
EPS	2.39	3.72	2.02		
ROAE	26.0%	39.2%	20.5%		
ROAA	2.7%	3.6%	1.8%		

# IFS FY15 P&L

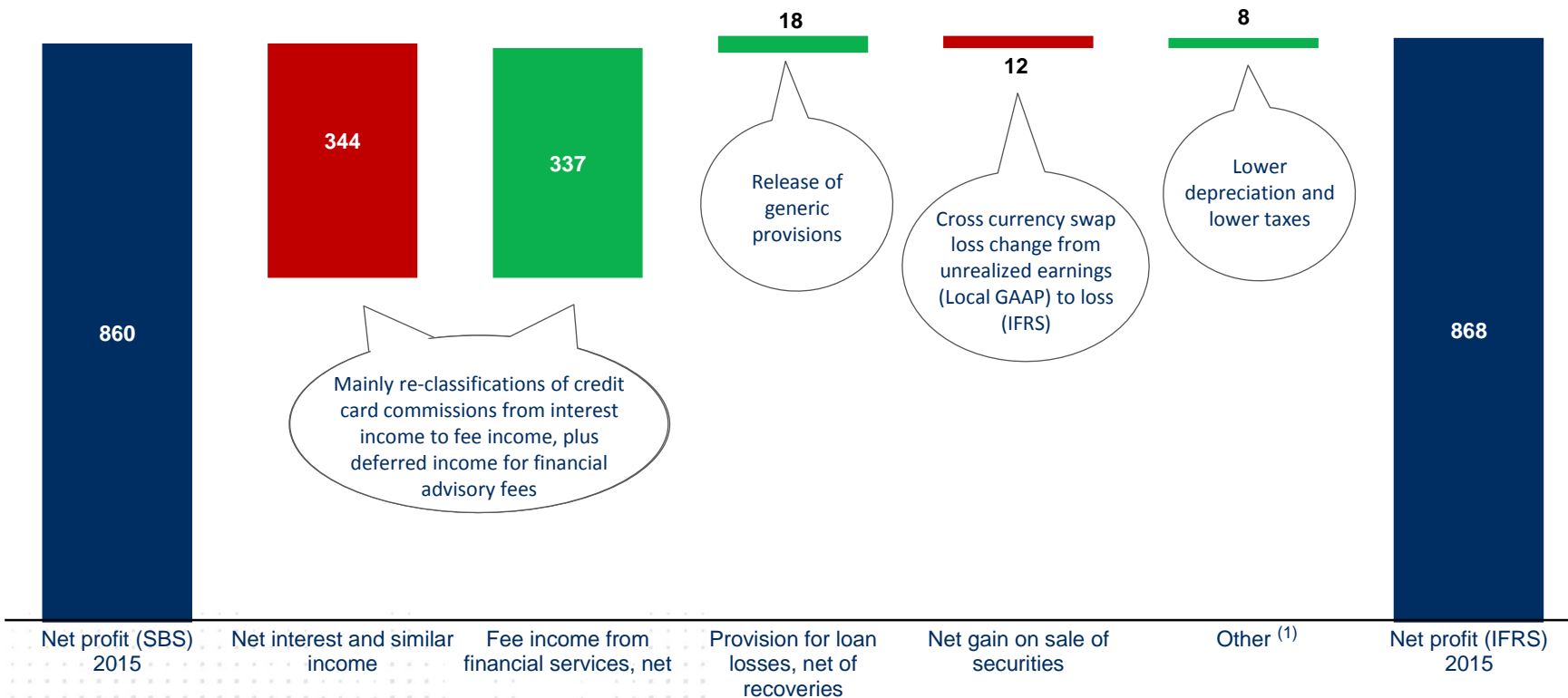
IFRS

Intercorp Financial Services' P&L Statement					
S/ million	2013	2014	2015	%chg 15/14	%chg 14/13
Interest and similar income	2,405.5	2,828.7	3,342.7	18.2%	17.6%
Interest and similar expenses	-657.8	-788.9	-921.7	16.8%	19.9%
<b>Net interest and similar income</b>	<b>1,747.7</b>	<b>2,039.8</b>	<b>2,421.0</b>	<b>18.7%</b>	<b>16.7%</b>
Provision for loan losses, net of recoveries	-377.2	-425.5	-645.8	51.8%	12.8%
<b>Net interest and similar income after provision for loan losses</b>	<b>1,370.5</b>	<b>1,614.3</b>	<b>1,775.2</b>	<b>10.0%</b>	<b>17.8%</b>
Fee income from financial services, net	622.0	704.1	818.4	16.2%	13.2%
Other income	641.5	539.7	687.5	27.4%	-15.9%
Total premiums earned less claims and benefits	89.9	-20.5	105.5	n.m.	n.m.
Net Premiums	558.6	675.7	775.1	14.7%	21.0%
Adjustment of technical reserves	-294.8	-515.1	-410.6	-20.3%	74.7%
Net claims and benefits incurred	-173.8	-181.1	-258.9	43.0%	4.2%
Other expenses	-1,471.1	-1,541.0	-1,770.1	14.9%	4.7%
<b>Income before translation result and income tax</b>	<b>1,252.8</b>	<b>1,296.6</b>	<b>1,616.5</b>	<b>24.7%</b>	<b>3.5%</b>
Translation result	-12.5	-25.0	-25.1	0.3%	n.m.
Income tax	-265.8	-309.1	-352.6	14.1%	16.3%
<b>Profit for the period</b>	<b>974.6</b>	<b>962.5</b>	<b>1,238.8</b>	<b>28.7%</b>	<b>-1.2%</b>
<b>Attributable to Equity holders of the Group</b>	<b>970.2</b>	<b>949.1</b>	<b>1,231.8</b>	<b>29.8%</b>	<b>-2.2%</b>
EPS	8.82	8.67	11.29		
ROAE	26.8%	24.6%	28.7%		
ROAA	2.9%	2.5%	2.8%		

# Interbank's FY15 net profit bridge to IFRS

Local GAAP vs. IFRS

S/ million



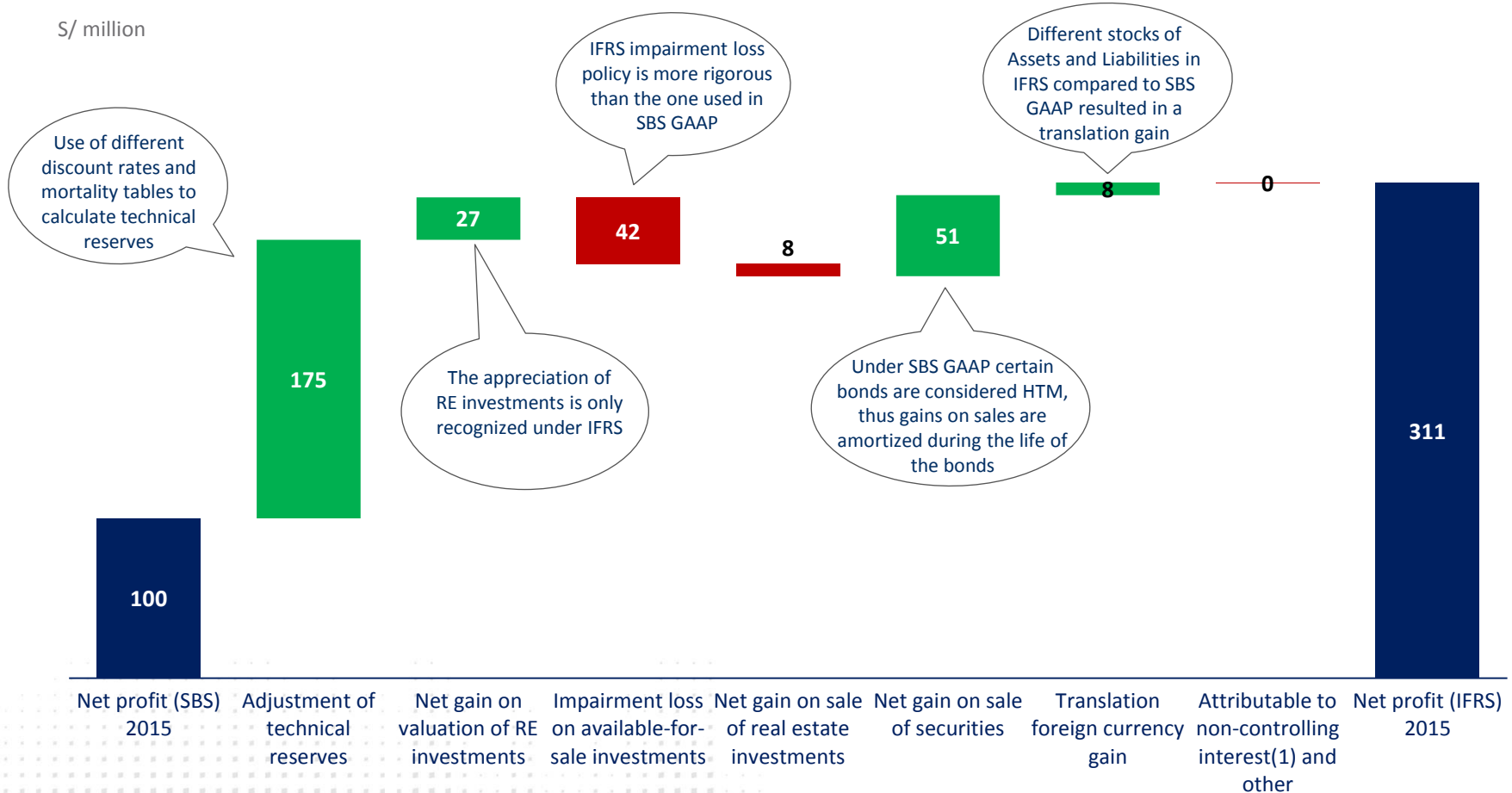
■ Reductions    ■ Gains

(1) Includes D&A expenses (S/ 2.8 million), tax expenses (S/ -1.3 million) and other expenses (S/ 6.9 million).

# Interseguro's FY15 net profit bridge to IFRS

## Local GAAP vs. IFRS

S/ million

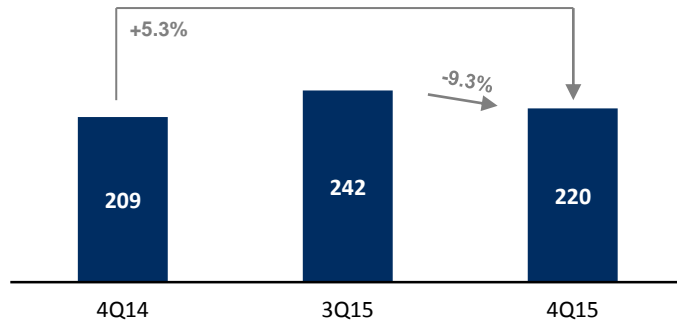


■ Reductions ■ Gains

# Interbank's net profit IFRS vs. Local GAAP

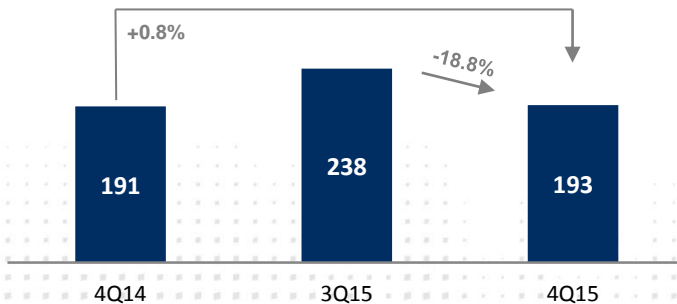
## Net profit – IFRS

S/ million



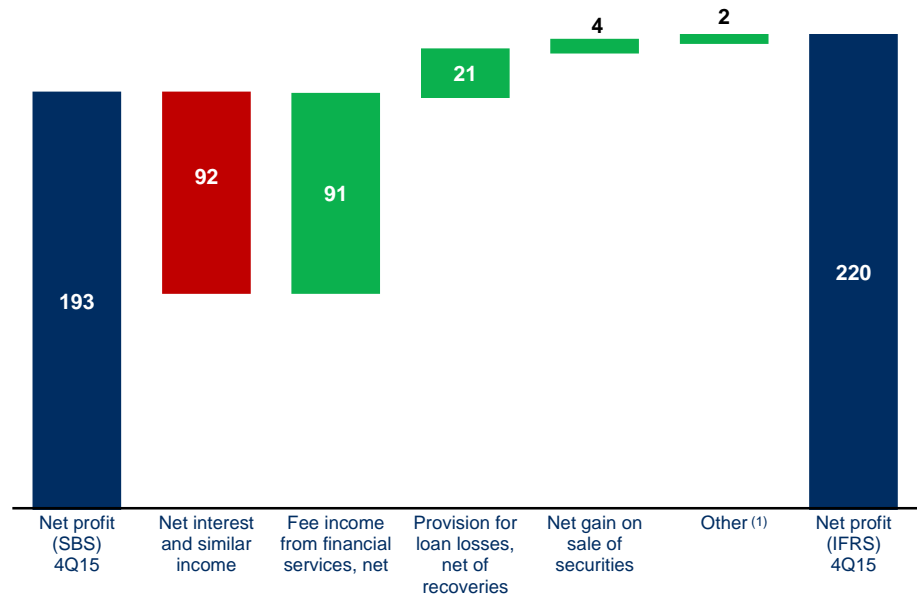
## Net profit – Local GAAP

S/ million



## Net profit bridge from Local GAAP to IFRS (4Q15)

S/ million



(1) Includes D&A expenses (S/ +1.0 million), tax expenses (S/ -1.7 million) and other expenses (S/ 2.6 million)



**Intercorp** Financial Services