URUGUAY
MAIN SOCIO-ECONOMIC INDICATORS

Indicator	2014	2015	III Trim 2016
Population (thousands)	3.320	3.332	3.483
Gross Domestic Product (USD millions)*	57.333	53.534	50.110
GDP per capita in USD*	17.269	16.066	14.385
GDP growth (Annual change PVI)*	3,2%	1,0%	0,4%
Annual exports of goods (USD millions, FOB)	9.160	7.675	7.021
Annual imports of goods (USD millions, CIF)	11.485	9.489	8.162
Current Account Balance, BoP (% of GDP)*	-4,9%	-4,2%	-1,4%
Gross Debt (% of GDP)*	62%	58%	62%
Annual Inflation Rate	8,3%	9,4%	8,9%
Annual Depreciation rate	13,8%	22,8%	-2,5%
USD exchange rate at each year end	24,33	29,87	28,38
Inflation-indexed unit rate at each year end	2,9632	3,2426	3,4865

Source: BCU, INE - * june 2016

URUGUAYAN FINANCIAL SYSTEM
Assets, Liabilities and Equity at september 30, 2016 - In millions of USD and percentage share

Type of Institution	Nº	Assets	%	Liabilities	%	Equity	%
Commercial Banking System	**10**	**37.148**	**94%**	**34.391**	**96%**	**2.757**	**74%**
BROU	1	16.073	41%	14.705	41%	1.368	37%
Private Banks	9	21.075	53%	19.686	55%	1.389	37%
Other Financial Intermediaries	**8**	**2.415**	**6%**	**1.461**	**4%**	**954**	**26%**
Banco Hipotecario (Mortgage Bank)	1	1.834	5%	1.024	3%	810	22%
Financial Cooperatives	1	24	0,1%	18	0,05%	6	0,2%
Deposit taking institutions	3	192	0,5%	165	0,5%	27	1%
Offshore Financial Companies	2	338	1%	230	1%	108	3%
Savings Associations	1	27	0,1%	24	0,1%	3	0,1%
Total	**18**	**39.563**	**100%**	**35.852**	**100%**	**3.711**	**100%**

Source: BCU

URUGUAYAN COMMERCIAL BANKING SYSTEM
INDICATORS OF LEVELS OF ACTIVITY

	2014	2015	III Trim 2016	% 2016
Gross Loans to the Non-Financial Sector (% of GDP)	**25%**	**26%**	**28%**	
Gross Loans to the Non-Financial Sector(USD millions)	**14.123**	**13.847**	**13.941**	**100%**
BROU	5.480	5.223	5.199	37%
Private Banking	8.643	8.624	8.742	63%
Non-Financial Sector Deposits (GDP %)	**49%**	**54%**	**62%**	
Non-Financial Sector Deposits (USD millions)	**28.235**	**28.931**	**30.826**	**100%**
BROU	13.342	13.149	13.947	45%
Private Banking	14.893	15.782	16.879	55%

Source: BCU

BANCO DE LA REPÚBLICA ORIENTAL DEL URUGUAY
BALANCE SHEET - ASSETS
USD millions

	2014	2015	III Trim 2016	Breakdown by currency, III Trim 2016		
				UYU	I.U.	For. Ex.
Cash on hand	**3.964**	**3.521**	**3.804**	**965**	**0**	**2.838**
Financial Placements	**5.304**	**6.137**	**6.874**	**356**	**265**	**6.253**
Loans to the Banking Sector	**19**	**1**	**1**	**0**	**0**	**1**
Loans to the Non-Banking Sector	**5.132**	**4.884**	**4.823**	**833**	**1.835**	**2.154**
Companies Division	2.039	1.899	1.846	292	310	1.243
Retail Banking	2.094	1.980	1.991	665	1.306	20
Agricultural Division	1.007	1.100	1.095	14	3	1.078
Trust and Agreements MEF	332	245	161	0	154	7
Others(1)	-340	-339	-270	-138	62	-194
Assets	**208**	**171**	**179**	**179**	**0**	**0**
Investments	**194**	**198**	**216**	**97**	**0**	**119**
Other Assets	**198**	**211**	**176**	**140**	**2**	**35**
Total Assets	**15.019**	**15.122**	**16.073**	**2.571**	**2.102**	**11.401**

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

BANCO DE LA REPÚBLICA ORIENTAL DEL URUGUAY
BALANCE SHEET - LIABILITIES
In millions of US dollars

LIABILITIES	2014	2015	III Trim 2016	Breakdown by currency, III Trim 2016		
				UYU	I.U.	For. Ex.
Deposits	**13.374**	**13.189**	**14.006**	**2.956**	**749**	**10.301**
Private Sector	10.904	11.094	11.744	2.160	526	9.058
Foreign Sector	542	615	614	9	1	604
Public Sector	1.895	1.439	1.610	761	222	627
Banking Sector	32	41	38	26	0	11
Sundry Liabilities	**58**	**341**	**301**	**0**	**0**	**301**
Other Liabilities	**330**	**359**	**398**	**304**	**37**	**57**
Total Liabilities	**13.762**	**13.889**	**14.705**	**3.260**	**786**	**10.659**
Equity	**1.258**	**1.233**	**1.368**	**-689**	**1.315**	**741**

Source: BROU

BANCO DE LA REPÚBLICA ORIENTAL DEL URUGUAY

INCOME STATEMENT

USD millions(1)

Income Statement	2014	2015	III Trim 2016
Gross Financial Margin	**758**	**738**	**568**
Provisions for bad debts	-96	-96	-84
Net Financial Margin	**663**	**642**	**483**
Net revenues for Services	68	81	64
Gross Profit	**731**	**723**	**548**
Operating Gains	86	73	62
Operating Expenses	-562	-531	-366
Operating result	**255**	**265**	**243**
Inflation results	-94	-106	-87
Currency translation difference from valuation	59	116	-31
Other Income and adjustments	-8	-21	3
Results before Income Tax	**212**	**254**	**127**
Income Tax	-42	-56	-83
Income for the year	**170**	**198**	**44**

(1) Average exchange rate per year: 2014: USD 1 = UYU 23,21 / 2015: USD 1 = UYU 27,28 / 2016: USD 1 = UYU 30,65

Source: BCU

BANCO DE LA REPÚBLICA ORIENTAL DEL URUGUAY
MANAGEMENT INDICATORS

Indicators	2014	2015	III Trim 2016
Profitability			
Operative ROE	17%	17%	15%
Operative ROA	1,5%	1,4%	1,3%
ROE	14,1%	17,2%	6,0%
ROA	1,2%	1,5%	0,5%
Solvency			
Tier 1 capital ratio - (Tier 1 Capital/ Risk-Weighted A	13%	12%	15%
Tier 1 capital / Minimum Tier 1 capital (Nº times)	1,3	1,2	1,5
Credit Risk			
Delinquency Rate	2,3%	3,2%	5,8%
Prov. total gross non performing loans	66%	66%	48%
Efficiency			
Efficiency Ratio	58%	58%	53%

Source: BCU, BROU

BANCO DE LA REPÚBLICA ORIENTAL DEL URUGUAY
GENERAL INFORMATION

Number	2014	2015	III Trim 2016
Branches	**141**	**139**	**137**
Foreign branches	**3**	**3**	**3**
Employees	**4.192**	**4.058**	**4.042**
Self-service Terminals	**3.288**	**3.565**	**5.081**
ATMs	351	376	381
Small indoors ATMs & POS	2.743	2.951	4.463
Deposit taking ABMs	138	171	176
Web Terminala	56	67	61
RedBROU Cards	**1.171.693**	**1.168.827**	**1.251.348**
E-Banking Customers	**322.148**	**428.417**	**546.144**
Non-Fin Sector deposit customers	**1.118.579**	**1.084.765**	**1.121.853**
Non-Fin Sector credit customers	**454.588**	**466.664**	**476.064**

Source: BCU, BROU