

## **YES BANK Limited, Wirtualna Polska, Engro Foods Limited and Moscow Exchange recognised at the 12<sup>th</sup> annual East Capital Awards**

East Capital, a specialist asset manager in emerging and frontier markets, today announces that YES BANK Limited, Wirtualna Polska, Engro Foods Limited and Moscow Exchange have been named the winners of the 2015 East Capital Awards.

This is the 12<sup>th</sup> year that the East Capital Awards honour remarkable companies in East Capital's investment universe. The categories are Best Growth, Best IPO, Discovery of the Year and Best Corporate Governance.

Peter Elam Håkansson, Chairman and CIO of East Capital, said: "The East Capital Awards recognise outstanding achievements of companies in our portfolios. Through our consistent research and extensive travelling in our investment universe we are able to identify companies that have achieved impressive results and demonstrated exciting potential. We are very pleased to be announcing those companies today".

The **Best Growth Award** is presented to **YES BANK Limited**, one of the top 5 private banks in India. In the last five years, Yes Bank grew its branch network by four times and its annual net profit by 33.2% on average. Private banks in India have higher growth, are better capitalised and have lower asset quality risks compared to state owned banks. We expect Yes Bank to continue to outpace the sector growth, due to its smaller size, better capital position and its recent foray into retail loans.

**Wirtualna Polska**, the largest online media platform in Poland, is awarded the **Best IPO Award**. The deal that amounted to EUR 72mn was run by a syndicate of both domestic and international investment banks and was multiple times oversubscribed. The stock closed up 10% on the first day of trading. Since the debut on the Warsaw Stock exchange, the stock has returned 24% in PLN terms outperforming the local market (WIG index) by as much as 33%\*. Wirtualna Polska's ultimate strategy is to become the information and entertainment platform of choice for Polish internet users.

\*as of October 9, total return.

The **Discovery of the Year Award** is presented to **Engro Foods Limited**. Engro Foods is the leading packaged milk dairy company in Pakistan, with a market share of 57%. The dairy market in the country is dominated by only two players, Engro Foods and Nestle Pakistan. The dairy sector has a remarkable growth potential as packaged milk penetration is still in single digits, with the remainder of consumption covered by loose milk. Engro Food's profitability saw a significant turnaround in 2014 and in the first three quarters of 2015 revenues increased by 23% year-on-year, while net profit grew 10.3 times.

**Moscow Exchange**, Russia's main listing and trading platform, is presented the award for **Best Corporate Governance**. Since its IPO in 2013, the company has established high corporate governance standards, aiming for international best practice. The company has also adopted a progressive dividend policy with a minimum payout ratio that has steadily increased from 30% in 2012 to 55% in 2015, one of the highest dividend yields among international exchanges. The Company also plays a major role in implementing market infrastructure reforms and improving the regulatory framework to support better corporate governance

standards in Russian corporates. Among the most significant achievements, Moscow Exchange led and adopted a revised Corporate Governance Code for Russia, designed to take Russian companies to the next level of corporate governance.

**-Ends-**

#### **Notes to editors**

The East Capital Awards were established in 2004 to reward the progress of outstanding companies in East Capital's portfolios.

The award for Best Growth is presented to a company that has demonstrated outstanding growth in the areas of sales, market share and profit margins in recent years. The Best IPO Award is presented to the company that has carried out the most successful floatation in the region. The Discovery of the Year is awarded to a company discovered by our investment team that is expected to demonstrate unique performance. The Best Corporate Governance Award is presented to a company that demonstrates exceptional standards in the area of corporate governance and addresses the opportunities and risks related to environmental and social concerns.

For further information about the winning companies, please visit:

**Best Growth Award 2015 – [YES BANK Limited](#)**

**Best IPO Award 2015 – [Wirtualna Polska](#)**

**Discovery of the Year Award 2015 – [Engro Foods Limited](#)**

**Best Corporate Governance Award 2015 – [Moscow Exchange](#)**

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#### **About East Capital**

East Capital Group is a leading emerging and frontier market asset manager. The independent partnership set up in 1997, manages approximately EUR 2.1 billion in public and private equity funds as well as separate accounts for a broad international client base including leading institutions. It is headquartered in Stockholm with offices in Dubai, Hong Kong, Luxembourg, Moscow, Oslo and Tallinn. [www.eastcapital.com](http://www.eastcapital.com)