

## Operating expenses

*The Group's operating expenses increased 32.1% to 451.4 bln RUB in 2012. Excluding the impact of the acquisitions of VBI Group, DenizBank and Cetelem, operating expenses increased 26.1%.*

RUB bln	2012	2011	Change, RUB bln	Change, %
Staff costs	245.8	201.3	44.5	22.1
Depreciation of premises and equipment	51.8	42.4	9.4	22.2
Administrative expenses	30.7	22.5	8.2	36.4
Repairs and maintenance of premises and equipment	29.8	24.8	5.0	20.2
Taxes other than on income	19.3	11.7	7.6	65.0
Telecommunication expenses	19.1	10.8	8.3	76.9
Operating lease expenses for premises and equipment	16.8	10.4	6.4	61.5
Advertising and marketing services	9.6	5.1	4.5	88.2
Consulting and assurance services	7.3	3.5	3.8	108.6
Other	21.2	9.3	11.9	128.0
<b>Total operating expenses</b>	<b>451.4</b>	<b>341.8</b>	<b>109.6</b>	<b>32.1</b>



By far the largest increase of the Group's operating expenses came in staff costs. These increased 22.1% (or 44.5 bln RUB) to 245.8 bln RUB for the whole Group. Excluding the effect of the abovementioned acquisitions, staff costs increased 17.9%. Personnel expenses in Sberbank standalone increased in 2012 mostly as a result of the continuing policy of gradually bringing the pay level of all categories of personnel across Russia in line with the market.

The Group's other operating expenses increased 46.3% (or 65.1 bln RUB) to 205.6 bln RUB in 2012 (37.9% excluding the effect of the abovementioned acquisitions). Their growth is attributable mostly to higher depreciation of premises and equipment, administrative expenses, telecommunication expenses, and operating lease expenses for premises and equipment. In Sberbank standalone, growth of these expenses was driven mostly by continuing investments in modernization of Sberbank's branch network and IT

systems.