

## **BASE PROSPECTUS SUPPLEMENT**

### **BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC**

*(incorporated in Cyprus)  
(as Issuer)*

#### **EUR 10,000,000,000 EURO MEDIUM TERM NOTE PROGRAMME**

BrokerCreditService Structured Products plc (the "**Issuer**") has prepared this base prospectus supplement (the "**Prospectus Supplement**") to be supplemental to, form part of and be read and construed in conjunction with the base prospectus dated 4 July 2019 (the "**Base Prospectus**") published in relation to the Issuer's EUR 10,000,000,000 euro medium term note programme (the "**Programme**").

This Prospectus Supplement comprises a supplement in accordance with Article 16 of Directive 2003/71/EC. This Prospectus Supplement has been approved by the Central Bank of Ireland, as competent authority under the Directive 2003/71/EC. The Central Bank of Ireland only approves this Prospectus Supplement as meeting the requirements imposed under Irish and EU law pursuant to Directive 2003/71/EC.

Unless otherwise defined herein, terms defined in the Base Prospectus shall have the same meaning when used in this Prospectus Supplement.

The Issuer confirms the following:

The Issuer accepts responsibility for the information contained in this Prospectus Supplement. To the best of the knowledge and belief of the Issuer (which has taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

To the extent that there is any inconsistency between (a) any statement in this Prospectus Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

No non-exempt offers of Notes to the public made by the Issuer pursuant to the Base Prospectus are on-going as of the date hereof, and consequently, no rights of withdrawal arise in accordance with regulation 52 of the Irish Prospectus Regulations following the publication of this Prospectus Supplement.

The Base Prospectus is available on the website of the Irish Stock Exchange plc trading as Euronext Dublin ("**Euronext Dublin**") at: [https://www.ise.ie/debt\\_documents/Base%20Prospectus\\_646c6375-7482-400e-89fd-398262404cb2.PDF](https://www.ise.ie/debt_documents/Base%20Prospectus_646c6375-7482-400e-89fd-398262404cb2.PDF).

This Prospectus Supplement is available for viewing, and copies may be obtained from, the offices of the Fiscal Agent. This Prospectus Supplement is also available on the website of Euronext Dublin at: <http://www.ise.ie>

As of 2 October 2019

### **BROKERCREDITSERVICE STRUCTURED PRODUCTS PLC**

## AMENDMENTS TO THE BASE PROSPECTUS

With effect from the date of this Prospectus Supplement the information appearing in the Base Prospectus shall be amended in the manner described below:

- (a) The financial information relating to the Issuer at Element B. 12 of the Summary (set out on pages 3 to 4 of the Base Prospectus) shall be deleted and replaced with the following:

<b>B.12</b>	Financial information:	
<b>Selected historical key information:</b>		
<b>Comparative Annual Financial Data (2018 and 2017) – In RUB<sup>1</sup></b>		
	<b>31/12/2018</b>	<b>31/12/2017</b>
Revenue	8,470,091	281,864,414
Dividend income	290,372,001	635,402,439
Interest income	33,502,023	45,854,104
Loan interest income	2,086,165,860	679,084,519
Net gain/(loss) on trading in financial instruments	(3,573,794,902)	1,114,031,597
Net gain realised on trading in foreign currencies	568,076,026	2,838,912,675
Net fair value gains on financial assets at fair value through profit or loss	4,581,474,921	4,970,946,677
Interest income from bonds	4,629,019,001	3,440,703,161
Interest income on REPO loans	5,043,003,178	1,716,366,973
Interest expense on bonds	(5,272,082,029)	(2,781,445,479)
Interest expense on loans	-	(4,041,630)
Interest expense on REPO loans	(6,728,065,013)	(3,766,563,982)
Net FV loss on trading in foreign currencies	(556,598,800)	(2,155,880,200)
Financial results of SWAP operations (OTC)	(115,620,955)	(2,122,719,697)
Staff costs	(11,522,414)	(7,689,294)
Depreciation and amortisation expense	(54,244)	-
Other operating income	43,800,082	-
Change in fair value of derivative financial instruments	6,823,526,277	970,922,336

<sup>1</sup> In respect of the audited consolidated annual financial statements for the year ended 31 December 2018 (the "**2018 Financial Statements**"), the Issuer has adopted all of the new and revised International Financial Reporting Standards ("**IFRS**") that are relevant to it and are effective for accounting periods beginning on 1 January 2017, including IFRS 9 "Financial Instruments". The Issuer has elected to apply IFRS 9 retrospectively, by adjusting the opening balances as at 31 December 2017. The financial information for the year ended 31 December 2017 in the 2018 Financial Statements is presented accordingly.

Net impairment profit/(loss) on financial and contract assets	96,509,396	(223,362,361)
Administration and other expenses	(2,436,833,247)	(1,162,269,957)
<b>Operating profit</b>	<b>5,509,347,252</b>	<b>4,470,116,295</b>
Net finance income/(cost)	(569,547,275)	542,807,432
<b>Profit before tax</b>	<b>4,939,799,977</b>	<b>5,012,923,727</b>
Tax	(2,400)	-
<b>Net profit for the year</b>	<b>4,939,797,577</b>	<b>5,012,923,727</b>
<b>Other comprehensive income for the year</b>	<b>137,683,175</b>	<b>(193,667)</b>
<b>TOTAL comprehensive income for the year</b>	<b>5,077,480,752</b>	<b>5,012,730,060</b>
	<b>31/12/2018</b>	<b>31/12/2017</b>
Non-current assets	10,222,583,547	6,301,757,163
Current assets	234,856,737,946	291,823,901,040
<b>TOTAL assets</b>	<b>245,079,321,493</b>	<b>298,125,658,203</b>
<b>TOTAL equity</b>	<b>3,067,839,099</b>	<b>10,690,358,347</b>
Current liabilities	242,011,482,394	287,435,299,856
<b>TOTAL liabilities</b>	<b>242,011,482,394</b>	<b>287,435,299,856</b>
<b>TOTAL equity and liabilities</b>	<b>245,079,321,493</b>	<b>298,125,658,203</b>
<b>Comparative Interim Financial Data – (2019 and 2018) – in RUB</b>		
	<b>For the 6 months ended 30/06/2019 (unaudited) (RUB)</b>	<b>For the 6 months ended 30/06/2018 (unaudited) (RUB)</b>
Revenue	1,400,503	6,325,115
Dividend income (net of taxes)	139,439,391	390,961,136
Interest income	23,367,905	16,079,302

Loan interest income	674,595,419	988,515,178
Net (loss)/gain on trading in financial instruments	(1,192,421,541)	(1,987,249,157)
Net gain/(loss) realized on trading in foreign currencies	5,651,282,306	1,620,866,359
Net fair value gains/(losses) on financial assets at fair value through profit or loss	7,015,033,816	8,870,413,054
Interest income from bonds	1,954,604,871	2,239,269,330
Interest income on reverse repurchase agreements	1,867,644,459	3,913,840,570
Interest expense on bonds	(2,482,460,962)	(2,201,552,255)
Interest expense on REPO loans	(3,724,835,801)	(4,346,787,463)
Net fair value loss on trading in foreign currencies	(165,413,000)	(307,876,250)
Financial results of SWAP operations (OTC)	1,164,613,315	(67,838,126)
Loss from sale of investments in subsidiaries	(7,338,545)	-
Staff costs	(9,653,465)	(4,549,299)
Depreciation and amortisation expense	(915,208)	-
Other operating income	25,635,733	-
Net impairment (loss)/profit on financial and contract assets	(18,083,574)	76,397,202
Change in fair value of derivative financial instruments	(3,991,860,802)	3,021,732,409
Administration and other expenses	(795,504,561)	(2,390,899,812)
<b>Operating profit / (loss)</b>	<b>6,129,130,259</b>	<b>9,837,647,293</b>
Finance income	9,705,979	-
Finance costs	(3,251,194,267)	(2,206,149,436)
Share of losses/profits of associates	(40,932,125)	14,751,402
<b>Profit before tax</b>	<b>2,846,709,846</b>	<b>7,646,249,259</b>
Tax	(5,175)	(2,400)
<b>Net profit</b>	<b>2,846,704,671</b>	<b>7,646,246,859</b>

	<b>As at 30/06/2019 (unaudited) (RUB)</b>	<b>As at 31/12/2018 (RUB)</b>
Non-current assets	13,491,303,955	10,222,583,547
Current assets	286,662,189,368	234,856,737,946
<b>TOTAL assets</b>	<b>300,153,493,323</b>	<b>245,079,321,493</b>
Total equity	5,914,543,771	3,067,839,099
Total liabilities	294,238,949,552	242,011,482,394
<b>TOTAL equity and liabilities</b>	<b>300,153,493,323</b>	<b>245,079,321,493</b>

(b) Each of:

- (i) the paragraph under the heading "Statements of no significant or material adverse change" in Item B.12 of the Summary (on page 4 of the Base Prospectus);
- (ii) the first paragraph after the heading "Recent Events and Trend Information" in the Description of the Issuer section (on page 548 of the Base Prospectus); and
- (iii) paragraph 3 (*Significant/Material Change*) of the General Information section (on page 576 of the Base Prospectus),

shall be amended by the deletion thereof and the substitution of the following therefor:

"There has been no significant change in the financial or trading position of the Issuer since 30 June 2019. There has been no material adverse change in the prospects of the Issuer since 31 December 2018."

- (c) A copy of the interim unaudited consolidated financial statements of the Issuer in respect of the half year period ended 30 June 2019 (the "**2019 Interim Statements**") has been filed with the Central Bank of Ireland and pages 9 to 75 of the 2019 Interim Statements shall be deemed to be incorporated by reference in, and form part of, this Prospectus Supplement. Any information contained in the 2019 Interim Statements which is not incorporated by reference in this Prospectus Supplement is either not relevant to investors or is covered elsewhere in the Base Prospectus as amended by this Prospectus Supplement. The 2019 Interim Statements can be accessed on the website of the Issuer as follows: <https://bcs-sp.com/upload/iblock/36a/BCS-SP-CONS-JUNE-2019--FINAL-SIGNED.pdf>.

**REGISTERED OFFICE OF THE ISSUER**

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