

JOINT STOCK COMPANY BANK CENTERCREDIT

CONSOLIDATED INCOME STATEMENT FOR THE THREE MONTHS ENDED MARCH 31, 2013 (UNAUDITED) (in Kazakhstani tenge and in millions)

	Three months ended March 31 2013 (unaudited)	Three months ended March 31 2012 (unaudited)
Interest income	20,353	20,540
Interest expense	(13,041)	(14,326)
NET INTEREST INCOME BEFORE PROVISION FOR IMPAIRMENT LOSSES ON INTEREST BEARING ASSETS	7,312	6,214
Provision for impairment losses on interest bearing assets	(5,650)	(3,836)
NET INTEREST INCOME	1,662	2,378
Net gain on financial assets and liabilities at fair value through profit or loss	72	(62)
Net realized gain/(loss) on disposal and impairment of investments available-for-sale	0	(264)
Net gain on foreign exchange operations	832	1,452
Fee and commission income	4,944	4,368
Fee and commission expense	(328)	(364)
Other expenses / (income)	(15)	(18)
(Provision)/recovery of provision for impairment losses on other transactions	302	(155)
NET NON-INTEREST INCOME	5,808	4,957
OPERATING INCOME	7,470	7,335
OPERATING EXPENSES	(7,047)	(6,676)
OPERATING PROFIT BEFORE INCOME TAX	422	659
Income tax (expense)/benefit	116	(81)
NET PROFIT	538	578
Attributable to:		
Equity holders of the parent	436	544
Non-controlling interests	102	34

On behalf of the Management Board of the Bank:

Lee V.S.
Chairman



Oh Ki Hong
Managing Director

Nurgaliyeva A.T.
Chief Accountant

JOINT STOCK COMPANY BANK CENTERCREDIT

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2013 (UNAUDITED) (in Kazakhstani tenge and in millions)

	March 31 2013 (unaudited)	December 31 2012 (unaudited)
ASSETS:		
Cash and cash equivalents	147,824	149,129
Financial assets at fair value through profit or loss	26,658	25,178
Investments available-for-sale	58,064	57,549
Investments held to maturity	23,328	26,373
Due from banks	2,515	2,036
Loans to customers and banks	794,303	789,096
Current income tax assets	2,375	2,148
Deferred income tax liabilities	2,037	2,036
Other assets	13,917	11,058
Property, equipment and intangible assets	22,730	23,214
TOTAL ASSETS	1,093,751	1,087,817
LIABILITIES AND EQUITY		
LIABILITIES:		
Due to banks and financial institutions	92,625	106,176
Customer and banks accounts	807,982	790,550
Debt securities issued	64,604	65,204
Other liabilities	7,299	5,520
Subordinated bonds	33,770	33,249
Total liabilities	1,006,280	1,000,699
EQUITY:		
Equity attributable to equity holders of the parent:		
Share capital	69,829	69,798
Revaluation reserve for investments available- for sale	(75)	32
The deficit of foreign exchange differences	(133)	26
Statutory reserves	3,723	3,723
undistributed profit	12,820	12,385
Total equity attributable to equity holders of the parent	86,163	85,912
Non-controlling interests	1,308	1,206
Total equity	87,471	87,118
TOTAL LIABILITIES AND EQUITY	1,093,751	1,087,817

On behalf of the Management Board of the Bank:

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Chairman



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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THREE MONTHS ENDED MARCH 31, 2013 (UNAUDITED)

(in Kazakhstani tenge and in millions)

	Share capital (unaudited)	Fund for re- appraisal of investments held for sale (unaudited)	Fund/ (deficit) Of exchange rate difference	Statutory reserves	Retained earnings/loss (unaudited) (unaudited)	Total equity attributable to shareholders of parent bank	Non- controlling interests	Total equity
31 December 2011	69,797	666	-	-	15,268	85,730	1,078	86,808
Net changes in fair value of financial assets held for sale	-	(70)	-	-	-	(70)	-	(70)
Exchange difference occurred when re-calculating foreign activity	-	-	-	-	481	481	-	481
Adjustment of securities booked at fair value through profit or loss based on authorized body's requirements	-	-	-	-	-	-	-	-
Sale of own shares	7	-	-	-	-	7	-	7
Net profit	-	-	-	-	544	544	34	578
31 March 2012	69,804	596	-	-	16,293	86,692	1,112	87,804
31 December 2012	69,798	32	(26)	3,723	12,384	85,910	1,206	87,116
Net (loss)/profit	-	-	-	-	436	436	-	436
Net changes in fair value of investments available for sale	-	(107)	-	-	-	(107)	-	(107)
Exchange difference occurred when re-calculating foreign activity	-	-	(107)	-	-	(107)	-	(107)
Transfer to statutory reserve	-	-	-	-	-	-	-	-
Buy-back of own shares	31	-	-	-	-	31	-	31
Changes in non-controlling interests	-	-	-	-	-	-	102	102
31 March 2013	69,829	(75)	(133)	3,723	12,820	86,163	1,308	87,471

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Chairman



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JOINT STOCK COMPANY BANK CENTERCREDIT

STATEMENT OF CASH FLOWS FOR THREE MONTHS ENDED 31 MARCH 2013 (UNAUDITED) *(in Kazakhstani tenge and in millions)*

	Three months ended March 31 2013 (unaudited)	Three months ended March 31 2012 (unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Interest received from financial assets at fair value through profit or loss	268	268
Interest received from investments available-for-sale	532	532
Interest received from investments held to maturity	525	610
Interest received on due from banks	76	126
Interest received on loans to customers and banks	17,470	19,113
Penalties received from loans to customers	188	241
Interest paid on due to banks and financial institutions	(1,574)	(1,638)
Interest paid on customer and banks accounts	(8,265)	(8,442)
Interest paid on debt securities issued	(1,988)	(3,821)
Interest paid on subordinated bonds	(88)	(118)
Fee and commission received	4,734	4,176
Fee and commission paid	(217)	(566)
Other income received	(15)	(18)
Operating expenses paid	(9,866)	(8,804)
Cash inflow/(outflow) from operating activities before changes in operating assets and liabilities	1,780	(1,659)
Changes in operating assets and liabilities (Increase)/decrease in operating assets:		
Financial assets at fair value through profit or loss	(1,266)	1,674
Due from banks	(471)	(2,264)
Loans to customers and banks	(9,048)	(4,391)
Funds restricted in use		
Other assets	(2,109)	(313)
Increase/(decrease) in operating liabilities:		
Due to banks and financial institutions	(13,534)	(3,903)
Customer and banks accounts	16,582	(9,826)
Other liabilities	5,995	5,197
Cash inflow/(outflow) from operating activities before taxation	(2,068)	15,291
Income tax received/(paid)	(2,149)	(23)
Net cash inflow/(outflow) from operating activities	(4,216)	(15,268)

JOINT STOCK COMPANY BANK CENTERCREDIT


STATEMENT OF CASH FLOWS FOR THREE MONTHS ENDED 31 MARCH 2013 (UNAUDITED)(CONTINUED) (in Kazakhstani tenge and in millions)

	Notes	Three months ended March 31 2013 (unaudited)	Three months ended March 31 2012 (unaudited)
CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of property, equipment and intangible assets		(640)	(290)
Proceeds on sale of property and equipment		1,413	(23)
Proceeds on sale of investments available-for-sale		2,607	49,716
Purchase of investments available-for-sale		(3,088)	(35,699)
Proceeds on maturity of investments held to maturity		5,150	49,778
Purchase of investments held to maturity		(2,173)	(52,186)
Net cash (outflow)/inflow from investing activities		3,269	11,296
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds on increase in equity in the form of common and preferential shares		-	-
(buy-back)/sale of own shares		31	7
Proceeds on debt securities issued		-	(427)
Redemption of debt securities issued		(15)	
Loss from buy-back of Eurobonds		-	
Net cash (outflow)/inflow from financing activities		16	(420)
<i>Effect of changes in foreign exchange rate fluctuations on cash and cash equivalents</i>		(375)	837
NET DECREASE IN CASH AND CASH EQUIVALENTS		(1,306)	(26,981)
CASH AND CASH EQUIVALENTS, beginning of the period		149,129	148,771
CASH AND CASH EQUIVALENTS, end of the period		147,823	175,752

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