



AllianceBank

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PRESS-RELEASE

Alliance Bank JSC received net profit of KZT 13.3 billion in 2011

Almaty, 11.01.2012 Alliance Bank JSC has announced preliminary results for 2011. According to the financial statements prepared on the basis of unconsolidated, unaudited statements of the Bank provided to KFN (excluding a closing turnover for 12 months of 2011), the net profit of Alliance Bank amounted to KZT 13,387 million.

The Bank's assets for the period increased by 5.9% (KZT 28,633 million) in comparison with the beginning of 2011 and amounted to KZT 518,075 million. Meanwhile in August the Bank sold substantial part of the problem retail loan portfolio, which affected the assets' growth rate.

Liabilities of the Bank increased by KZT 66,072 million or by 14.5% in relation to the beginning of 2011, amounting to KZT 521,674 million. In total deposit portfolio grew by KZT 84,911 million, or by 40.8% to KZT 292,798 million. Deposits of individuals increased by 47.7% (KZT 35, 874 million) and deposits of legal entities by 37% (KZT 49,037 million), indicating a steady growth of the Bank's reputation.

Capital deficit of the Bank, which was formed due to introduction by the National Bank of RK of the new account "3300 - Account for correction of reserves (provisions)" in July 2011, which indicates the difference between the amounts of provisions formed in accordance with the requirements of KFN and IFRS, amounted to KZT -3,599 million. At the same time, regulatory capital of the Bank (used for calculation of prudential standards) – remains positive and shall exceed KZT 68 billion by year-end 2011. The Bank is in compliance with all prudential standards established by KFN of the NBK.

The loan portfolio of the Bank decreased by KZT 9,928 million or by 1.8%, mainly due to the sale of a problem retail loans pool (mostly overdue more than two years), as well as write-offs in the "bad bank" to clear the balance sheet at the expense of the profit received by the Bank.

At the same time loan disbursements by retail customers grew by 327% comparing to 2010, and loan disbursements by SMEs grew by 119%.

The structure of the loan portfolio changed significantly due to good work with the "bad bank". Thus, the overall volume of loans of "good bank" increased almost by 1.5 fold, while the "bad bank" decreased by 23%. The growth in Retail "good bank" amounted to 74%, SME - 23%, Corporate - 16%. The decrease in Retail 'bad bank' amounted to 40%, SME - 16%, Corporate - 12%

In pursuance of fulfilling its external liabilities in 2011 the Bank made two scheduled coupon payments under Eurobonds for the amount of USD 76.4 million (in 2010-2011 the total amount of payments made totaled USD 119.6 million) and four payments under



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the Recovery Notes for the amount of USD 24.1 million (in 2010-2011 seven payments were made totaling USD 59.9 million).

Maxat Kabashev, Chairman of the Management Board of Alliance Bank JSC has commented on the preliminary results for 2011:

«Almost all of our plans for the last year are implemented by 100%, and although there are small adjustments to take place by including a closing turnover, the overall situation is clear: Alliance Bank has successfully overcome the crisis years 2008-2010 and in 2011 performed as a stable and at the same time rapidly growing financial institution, successfully implementing its plans as well as fulfilling its external liabilities. Our plans for 2012 are even more ambitious in terms of further improvement of the financial situation of the Bank. In accordance with the financial model for 2012-2014 approved by the Board of Directors of the Bank, in 2012 the growth in assets and liabilities is planned at the level of 19%, in deposit portfolio at the level of more than 20% and in the loan portfolio at the level of 17%».

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