



## PRESS-RELEASE

### Financial results of "Eurasian Bank" JSC for the 1st quarter of 2012

**Almaty, June 15, 2012** – "Eurasian Bank" JSC presented its 1Q2012 consolidated financial results according to IFRS.

Key financial highlights, all YoY:

- **Net income** increased by **143,2%**;
- **Operating income** before provisions increased by **46,3%**;
- **Cost Income Ratio** decreased by **13%** to **58,4%** and;
- **Net interest income** increased by **55%**;
- **Net interest margin (NIM)** increased by **48,8%** to **6,4%**; and
- **Loan to deposit ratio** increased by **5,49%** to **98,9%**.

**Net interest income** before loan loss provisions increased by **55%** to **KZT5,111** bln versus the same period of 2011.

**YoY growth of net interest margin** was **49%** raising the indicator to **6,4%**. The growth of both indicators is due to the increased level of income from retail lending segment which continues showing positive dynamics.

**Net operating income** before provisions increased by **46,3%** to **KZT6,935** bln YOY which is mainly due to the growth of net interest income and commission and fee income and increased profitability of FX operations.

**Operating costs** increased by **KZ 868** mln (**27%**) versus the same period of 2011 and amounted to **KZT4,050** mln. The costs increased mainly due to **102,5%** increase of the Bank's staff to 3 803 from 1 878 (as a result of transfer of ex-ProstoKredit staff to the Bank's headcount) and increased payments to staff.

The increase complies with the Bank's policy for the expansion of retail products range and increase of the customer service points.

**Net profit** of the Bank as of March 31, 2012 increased almost threefold YoY (by **142%**) and amounted to **KZT1,392** bln.

**Assets** of the Bank rose by **11,8%** to **KZT397,5** bln in the first quarter of 2012 versus the first quarter last year. The growth in assets is due to the significant increase of the Bank's **loan portfolio (18,3%)** in the first quarter to the level of **KZT296,05** bln as at March 31, 2012.

As at April 1, 2012 Eurasian Bank loan portfolio was structured as follows:

- corporate loans – **KZT153,6** bln (**52%**);
- SME loans – **KZT34,3** bln (**12%**);
- retail loans – **KZT108,1** bln (**37%**).

Loan portfolio of Eurasian Bank is well balanced and lays a good foundation for the Bank's sustainability and growth.

As at 31 March, 2012 the share of **NPL** (90+DPD loans) in the total loan portfolio of the Bank was **7,5%** or **KZT22,3 bln**. Loan loss provisions came to **117%**.

**Equity** capital of the Bank rose by **25,7%** to **KZT33,5 bln** YoY. The capital growth has been primarily achieved through profit capitalization which proves the stability of the Bank.

Speaking about the results of the 1st quarter of 2012, Michael Eggleton, Chairman of the Board said: **"The Bank has shown a substantial growth of all key financial indicators which proves its strong position and diversification which are essential for a financial institution during the current period of instability."**

Eurasian Bank maintains sufficient level of liquid assets and has access to alternative sources of funding available from shareholders, state and quasi-state organizations.

As at 1 April, 2012 Eurasian Bank had **518 231** customers, including **11 779** corporate and **506 452** retails ones.

The full version of the audited consolidated financial statements of Eurasian Bank (according to IFRS) is available at the Bank's website: [www.eubank.kz](http://www.eubank.kz).

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