

Consolidated Balance Sheet
JSC «Nurbank»
As of April 1, 2011
(Unaudited)

In thousands of Tenge

Name of items	01.04.2011	01.01.2011
Assets		
Cash and cash equivalents	23 473 991	52 567 628
Obligatory reserves	2 955 256	3 403 547
Trading securities	4 001 122	3 742 792
Amounts due from credit institutions	551 339	1 522 622
Investment securities:		
- available-for-sale	27 293 646	23 477 643
- held-to-maturity	799 963	778 274
Loans to customers	188 367 169	190 444 143
Property and equipment	4 642 936	4 774 037
Current income, Deferred income tax assets	1 853 726	2 250 701
Other assets	2 328 931	3 142 011
Total assets	256 268 079	286 103 398
Liabilities		
Amounts due to the Government	10 996 656	12 190 166
Amounts due to credit institutions	2 607 332	3 259 554
Amounts due to customers	121 530 458	150 584 760
Debt securities issued	46 718 512	46 994 360
Other liabilities	3 738 589	3 438 152
Total liabilities	185 591 547	216 466 992
Equity		
Share capital:	127 619 896	127 619 896
- common shares	127 316 185	127 316 185
- preferred shares	303 711	303 711
Additional paid-in capital	100	100
Treasury shares	(143 400)	(282 252)
Other reserves	1 939 560	944 862
retained earnings and other reserves	(58 925 708)	(58 796 555)
Total:	70 490 448	69 486 051
Minority	186 084	150 355
Total equity:	70 676 532	69 636 406
Total equity and liabilities:	256 268 079	286 103 398

Book value per common share
 Book value per common share

Chairman of the Board

Chief accountant

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Consolidated income statement
JSC «Nurbank»
As of April 1, 2011
(Unaudited)

In thousands of Tenge

Name	01.04.2011	01.04.2010
Interest income		
Loans to customers	5 047 130	7 912 838
Investment securities available-for-sale	461 071	313 087
Cash and cash equivalents and amounts due from credit institutions	65 883	53 114
Total	5 574 084	8 279 039
Interest expense		
Amounts due to the Government	(214 557)	(256 816)
Amounts due to customers	(2 194 703)	(2 713 523)
Amounts due to credit institutions	(16 656)	(1 239 871)
Debt securities issued	(1 205 901)	(448 735)
Total	(3 631 817)	(4 658 945)
Net interest income	1 942 267	3 620 094
Allowance for loan impairment	(361 085)	1 198 386
Net interest income after allowance for loan impairment	1 581 182	4 818 480
Income from commissions and fees	801 111	600 063
Expenses in the form of commissions and fees	(218 539)	(152 858)
Fees and commissions	582 572	447 205
Gains/(losses) from trading securities	496 290	1 805
Gains/(losses) from foreign currencies:		
- dealing	220 787	(85 236)
- translation differences	114 930	153 150
Insurance underwriting income	283 062	299 687
The costs of insurance benefits	(225 687)	(218 906)
Other income	165 335	76 835
Non-interest (loss)/income	1 054 717	227 335
Personnel expenses	(1 019 666)	(1 410 365)
Taxes other than income tax	(63 542)	(108 234)
Depreciation and amortisation	(163 573)	(153 561)
Other operating expenses	(673 769)	(1 518 761)
Other impairment and provisions	(1 230 999)	(2 807)
Other provisions for off-balance sheet accounts	99 576	(443 751)
Non-interest expense	(3 051 973)	(3 637 479)
Profit before income tax expense and minority	166 498	1 855 541
Expense tax benefit	(62 942)	(169 758)
Net income after income tax	103 556	1 685 783
Доля меньшинства в чистом доходе	(11 735)	26 031
Net income	91 821	1 711 814

Weighted average number of participating shares for calculating basic and diluted earnings per share

3 305 465

Basic earnings per share (in Kazakh tenge)

27,78

Chairman of the Board

Chief accountant


Zairov M.Z.

Suleimanova G.A.




Consolidated statement of cash flows

JSC «Nurbank»

As of April 1, 2011

(Unaudited)

In thousands of Tenge

Name	01.04.2011	01.04.2010
Cash flows from operating activities:		
Interest received	5 328 875	(9 434 001)
Interest paid	(3 173 088)	(3 166 772)
Realised gains less losses from dealing in foreign currencies	(367 173)	1 113 150
Fee and commissions received	774 472	440 435
Fee and commissions paid	(253 112)	(179 290)
Other operating income received	1 115 044	(1 560 386)
Operating expenses paid	(2 265 518)	4 658 754
Cash flows used in operating activities before changes in operating assets and liabilities	1 159 500	(8 128 110)
Net decrease/(increase) in operating assets		
Net decrease in obligatory reserves	448 291	(34 375)
Net decrease in trading securities	(258 330)	(1 110 598)
Net decrease/(increase) in amounts due from credit institutions	1 250 316	2 286 665
Net increase in loans to customers	788 173	18 615 789
Net increase in other assets	2 523 873	(877 026)
Net increase/(decrease) in operating liabilities		-
Net decrease/(increase) in due to credit institutions	(1 791 727)	(33 551 748)
Net increase/(decrease) in amounts due to customers	(27 175 007)	36 636 790
Net decrease in other liabilities	(510 790)	13 498 611
Net cash used in operating activities before income tax	(23 565 701)	27 335 998
Income tax paid	(1 396 587)	(169 758)
Net cash used in operating activities	(24 962 288)	27 166 240
Cash flows from investing activities:		
Purchase of property and equipment	(1 413 426)	58 705
Proceeds from sale of property and equipment	1 024	-
Sales of investment securities available for sale	(6 093 170)	(38 584 422)
Purchase of investment securities available for sale	4 109 806	32 488 333
Net cash used in investing activities	(3 395 766)	(6 037 384)
Cash flows from financing activities:		
Proceeds from issue of share capital	-	-
Purchase of treasury shares	138 852	(34 251)
Redemption of debt securities	(780 319)	1 344 404
Net (decrease)/increase cash from financing activities	(641 467)	1 310 153
Net increase/(decrease) in cash and cash equivalents	(28 999 521)	22 439 009
Effect of exchange rate changes on cash and cash equivalents	(94 116)	(234 664)
Net increase/(decrease) in cash and cash equivalents	(29 093 637)	22 204 345
Cash and cash equivalents, beginning	52 567 628	14 077 696
Cash and cash equivalents, ending	23 473 991	36 282 041

Chairman of the Board

Chief accountant




 Zairov M.Z.
 Suleimanova G.A.



Consolidated statement of changes in equity
JSC «Nurbank»
As of April 1, 2011
(Unaudited)

In thousands of Tenge

	Share capital - Common shares	Share capital - Preferred shares	Treasury shares - Common shares	Treasury shares - Preferred shares	Additional paid-in capital	Revaluation of securities	Revaluation property and equipment	Foundation for other revaluation	(Loss)/profit and reserve capital	Total	Minority	Total equity
on January 1, 2010	31 652 370	303 711	(263 398)	(15 003)	237 220	(512 219)	1 183 561	(51 564)	10 323 638	42 855 316	262 651	43 117 967
Net unrealized losses on investment securities available for sale	0	0	0	0	0	36 394	0	0	0	36 394	0	36 394
Realized cost of investment securities available for sale, classified in the profit and loss account	0	0	0	0	0	38 281	0	0	0	38 281	0	38 281
Revaluation of property and equipment, net of tax	0	0	0	0	0	(12 756)	(12 756)	0	12 756	0	0	0
Depreciation of revaluation reserve, net of taxation	0	0	0	0	0	0	0	0	0	0	0	0
Revaluation reserve of foreign currency (exchange rate differences)	0	0	0	0	0	0	0	29 344	0	29 344	0	29 344
Total income and expense recognized directly in equity	0	0	0	0	0	74 675	(12 756)	29 344	12 756	104 019	0	104 019
Retained loss / profit for the period	0	0	0	0	0	0	0	0	1 711 814	(26 031)	0	1 685 783
Total income and expenses during the reporting period	0	0	0	0	0	74 675	(12 756)	29 344	1 724 570	1 815 033	(26 031)	1 789 802
Increase in share capital	0	0	0	0	0	0	0	0	0	0	0	0
Dividends - Preferred Stock	0	0	0	0	0	0	0	0	0	0	0	0
Minority interest arising on acquisition of subsidiary	0	0	0	0	0	0	0	0	0	0	0	0
Acquisition of minority interest in existing subsidiaries	0	0	0	0	0	0	0	0	0	0	(7 506)	(7 506)
Redemption of shares	0	0	0	0	0	0	0	0	0	0	0	0
Other operations	0	0	0	0	0	0	0	0	(333 992)	(333 992)	0	(333 992)
on April 1, 2010	31 652 370	303 711	(263 398)	(15 003)	237 220	(437 544)	1 170 805	(25 220)	11 714 216	44 337 157	229 114	44 566 271
on January 1, 2011	127 316 185	303 711	(267 249)	(15 003)	100	(41 183)	986 241	(196)	(58 796 555)	69 486 051	150 355	69 636 406
Net unrealized losses on investment securities available for sale	0	0	0	0	0	1 000 236	0	0	(464 003)	536 236	0	536 236
Realized cost of investment securities available for sale, classified in the profit and loss account	0	0	0	0	0	(3 003)	0	0	0	(3 003)	0	(3 003)
Revaluation of property and equipment, net of tax	0	0	0	0	0	0	0	0	0	0	0	0
Depreciation of revaluation reserve, net of taxation	0	0	0	0	0	0	(2 296)	0	2 296	0	0	0
Revaluation reserve of foreign currency (exchange rate differences)	0	0	0	0	0	0	0	(239)	0	(239)	0	(239)
Total income and expense recognized directly in equity	0	0	0	0	0	997 233	(2 296)	(239)	(461 707)	532 991	0	532 991
Retained loss / profit for the period	0	0	0	0	0	0	0	0	(91 821)	91 821	11 735	103 556
Total income and expenses during the reporting period	0	0	0	0	0	997 233	(2 296)	(239)	(569 886)	624 812	11 735	636 547
Increase in share capital	0	0	0	0	0	0	0	0	0	0	0	0
Dividends - Preferred Stock	0	0	0	0	0	0	0	0	0	0	0	0
Minority interest arising on acquisition of subsidiary	0	0	0	0	0	0	0	0	0	0	23 994	23 994
Acquisition of minority interest in existing subsidiaries	0	0	0	0	0	0	0	0	0	0	0	0
Redemption of shares	0	0	0	0	0	0	0	0	0	0	0	0
Other operations	0	0	0	0	0	0	0	0	2 407 733	2 407 733	0	2 407 733
on April 1, 2011	127 316 185	303 711	(128 397)	(15 003)	100	956 050	983 945	(435)	(58 925 708)	70 490 448	186 084	70 676 532

Chairman of the Board: **Zairov M.Z.**
 Chief accountant: **Suleimanova G.A.**

