

BIN 920140000084

General Classifier of Enterprises and Organization code: 19924793

Sort code: TSESKZKA

IIC No. KZ48125KZT1001300336 with the National Bank of the Republic of Kazakhstan

Registered office: 24 Syganak Street, Esil district, Astana city

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2014

TSESNA BANK JSC

KZT'000

	30 June 2014*	31 December 2013*
ASSETS		
Cash and cash equivalents	208 699 788	96 822 331
Deposits and balances with banks and other financial institutions	13 349 704	5 553 941
Financial instruments at fair value through profit or loss		
- Held by the Group	10 892 420	9 855 998
- Pledged under sale and repurchase agreements	1 043 125	10 900 232
Available-for-sale financial assets		
- Held by the Group	5 180 921	5 133 210
- Pledged under sale and repurchase agreements	-	-
Loans to customers	881 897 403	674 158 351
Held-to-maturity investments		
- Held by the Group	27 874 253	22 303 206
- Pledged under sale and repurchase agreements	-	5 913 997
Amounts receivable under reverse repurchase agreements	5 163 212	2 905 004
Property, equipment and intangible assets	21 719 359	20 404 603
Current tax asset	1 418 842	2 559 767
Deferred tax asset	198 581	10 475
Other assets	27 965 959	26 491 638
Total assets	1 205 403 567	883 012 753
LIABILITIES		
Funds of the Government and local governments of the Republic of Kazakhstan	12 016 492	-
Deposits and balances from banks and other financial institutions	48 342 588	23 307 412
Current accounts and deposits from customers	969 299 031	694 680 088
Debt securities issued	21 309 912	21 245 781
Subordinated debt	41 920 328	41 754 090
Amounts payable under repurchase agreements	1 000 016	15 945 917
Deferred tax liability	2 612 248	2 594 212
Current tax liability	-	4 429
Other liabilities	14 714 794	12 265 820
Total liabilities	1 111 215 409	811 797 749
EQUITY		
Share capital	56 108 196	41 124 480
Additional paid-in capital	43 465	49 082
Revaluation reserve for land and buildings	8 338	8 487
Revaluation reserve for available-for-sale financial assets	(14 422)	(24 958)
Reserve for general banking and insurance risks	12 031 976	12 131 875
Dynamic reserve	16 631 209	16 631 209
Retained earnings	9 379 396	1 294 829
Total equity attributable to equity holders of the Group	94 188 158	71 215 004
Non-controlling interests	-	-
Total equity	94 188 158	71 215 004
Total liabilities and equity	1 205 403 567	883 012 753

The carrying value of one ordinary share as at 30 June 2014 is KZT 2198

The carrying value of one preference share as at 30 June 2014 is KZT 1050

* unaudited

Acting Chairman of the Management Board

R. Yakupbayev

Chief Accountant

N. Bagautdinova

Executed by

N. V. Zaichenko

(7172) 770-793



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CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
 for 6 months ended 30 June 2014

Tsesnabank JSC

	KZT'000	
	6 months 2014 ^A	6 months 2013 ^A
Interest income	52 212 338	37 117 929
Interest expense	(26 283 995)	(18 672 441)
Net interest income	25 928 343	18 445 488
Fee and commission income	4 524 138	4 174 447
Fee and commission expense	(826 771)	(995 424)
Net fee and commission income	3 697 367	3 179 023
Gross insurance premiums written	5 125 470	6 777 349
Written premiums ceded to reinsurers	(45 128)	(3 971 593)
Net insurance premiums written	5 080 342	2 805 756
Change in the gross provision for unearned premiums	(845 566)	(840 496)
Reinsurers' share of change in the gross provision for unearned premiums	(1 093 598)	792 390
Net earned insurance premiums	3 141 178	2 757 650
Insurance claims incurred	(2 229 405)	(1 424 041)
Reinsurers' share of insurance claims incurred	14 202	736 199
Insurance claims incurred, net of reinsurance	(2 215 203)	(687 842)
Change in gross insurance contract provisions	(2 307)	(38 436)
Change in reinsurers' share in insurance contract provisions	-	(420 671)
Net insurance claims incurred	(2 217 510)	(1 146 949)
Net (loss)/gain on financial instruments at fair value through profit or loss	(2 410)	(64 115)
Net foreign exchange gain	5 010 054	1 301 742
Dividend income	5 195	1 450
Other income	145 488	137 778
Other operating income	5 158 327	1 376 855
Impairment losses	(7 699 754)	(4 436 033)
Personnel expenses	(7 827 116)	(5 049 583)
Other general administrative expenses	(9 984 180)	(5 545 880)
Other operating expenses	(25 511 050)	(15 031 496)
Profit before income tax	10 196 655	9 580 571
Income tax expense	(2 088 823)	(1 407 851)
Profit for the period	8 107 832	8 172 720

Profit attributable to:		
- equity holders of the Bank	8 107 832	8 162 740
- non-controlling interests	-	9 980
Profit for the period	8 107 832	8 172 720
Other comprehensive income		
<i>Items that are or may be reclassified subsequently to profit or loss:</i>		
Revaluation reserve for available-for-sale assets:		
- net change in fair value	10 536	(21 988)
- net change in fair value transferred to profit and loss	-	22 923
<i>Total items that are or may be reclassified subsequently to profit or loss</i>	<i>10 536</i>	<i>935</i>
Other comprehensive income for the period	10 536	935
Total comprehensive income for the period	8 118 368	8 173 655
Total comprehensive income attributable to:		
- equity holders of the Bank	8 118 368	8 163 675
- non-controlling interests	-	9 980
Total comprehensive income for the period	8 118 368	8 173 655

Basic gain/(loss) per one ordinary share as at 30 June 2014 is KZT 221.

* unaudited

Acting Chairman of the Management Board

R. Yakupbayev

Chief Accountant

N. Bagautdinova

Executed by
N.V. Zaichenko
(7172) 770-791

N.V. Zaichenko



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IIC No. KZ48125KZT1001300336 with the National Bank of the Republic of Kazakhstan

Registered office: 24 Syganak Street, Esil district, Astana city

Consolidated Statement of Cash Flows (direct method)
for 6 months ended 30 June 2014

Tsesnabank JSC

KZT000

	6 months 2014*	6 months 2013*
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest receipts	44 781 762	28 931 072
Interest payments	(23 189 135)	(16 817 148)
Fee and commission receipts	5 697 107	4 177 466
Fee and commission payments	(842 685)	(879 999)
Insurance premiums received	4 340 150	6 094 133
Insurance premiums paid to reinsurers	(39 122)	(3 288 997)
Insurance claims paid	(2 164 703)	(1 402 613)
Net receipts from financial instruments at fair value through profit or loss	4 225	(8 034)
Net receipts from foreign exchange	4 872 542	1 316 253
Dividends received	6 548	400
Other income receipts	46 763	135 397
Personnel and other general administrative expenses	(16 796 567)	(9 489 103)
(Increase) decrease in operating assets		
Deposits and balances with banks and other financial institutions	(7 696 882)	898 024
Amounts receivable under reverse repurchase agreements	(2 256 004)	111 004
Financial instruments at fair value through profit or loss	8 735 849	2 567 129
Loans to customers	(207 562 720)	(110 736 341)
Other assets	(2 004 671)	(3 076 279)
Increase (decrease) in operating liabilities		
Due to the Government of the Republic of Kazakhstan	11 934 062	-
Deposits and balances from banks and other financial institutions	24 590 269	3 214 037
Current accounts and deposits from customers	272 286 240	83 395 400
Amounts payable under repurchase agreements	(14 944 006)	-
Other liabilities	1 905 770	2 160 944
Net cash from operating activities before income tax paid	101 704 792	(12 697 255)
Income tax paid	(1 590 120)	(1 338 637)
Cash flows from operations	100 114 672	(14 035 892)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of available-for-sale financial assets	(48 936)	-
Sale and repayment of available-for-sale financial assets	-	435 546
Purchase of held-to-maturity investments	-	(19 725 013)
Redemption of held-to-maturity investments	138 463	515 385
Purchases of property, equipment and intangible assets	(3 460 751)	(1 443 844)
Proceeds of sales of property and equipment	-	1 749
Cash flows used in investing activities	(3 371 224)	(20 216 177)
CASH FLOWS FROM FINANCING ACTIVITIES		
Placement of subordinated debt	9 217	15 243 957
Repayment of subordinated debt	-	(12 532)
Redemption of debt securities	(24 239)	-
Placement of debt securities issued	14 222	4 250 258
Proceeds from issuance of share capital	15 000 000	5 040 000
Repurchase of treasury shares	(16 284)	135
Cash flows from financing activities	14 982 916	24 521 818
Net increase in cash and cash equivalents	111 726 364	(9 730 251)
Effect of changes in exchange rates on cash and cash equivalents	151 093	(12 264)
Cash and cash equivalents as at the beginning of the period	96 822 331	42 282 426
Cash and cash equivalents as at the end of the period	208 699 788	32 539 911

* unaudited

Acting Chairman of the Management Board

R. Yakupbayev

Chief Accountant

N. Bagautdinova

Executed by N.V. Zaichenko
Phone 8(7172) 770-793



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2014

TSESNA BANK JSC

KZT7000

	1	2	3	4	5	7	8	9	10	11	12
	Balance as at 1 January 2013 *	Share capital	Additional paid-in capital	Revaluation reserve for land and buildings	Revaluation reserve for available-for-sale financial assets	Reserve for general banking and insurance risks	Dynamic reserve	Retained earnings	Total	Non-controlling interests	Total equity
Total comprehensive income	34 877 462	-	27 675	12 191	(27 983)	6 989 704	-	8 772 453	50 651 502	251 511	50 903 013
Profit for the period	-	-	-	-	-	-	-	8 162 740	8 162 740	9 980	8 172 720
Other comprehensive income	Other items that are or may be reclassified subsequently to profit or loss	-	-	-	(21 988)	-	-	-	(21 988)	-	(21 988)
Net change in fair value of available-for-sale financial assets	-	-	-	-	22 923	-	-	-	22 923	-	22 923
Net change in fair value transferred to profit and loss	-	-	-	-	935	-	-	-	935	-	935
Total items that are or may be reclassified subsequently to profit or loss	Total other comprehensive income	-	-	-	935	-	-	-	935	-	935
Total comprehensive income for the period	Transactions with owners, recorded directly in equity	-	-	-	935	-	-	8 162 740	8 162 740	9 980	8 173 655
Shares issued	5 040 000	-	-	-	-	-	-	-	5 040 000	-	5 040 000
Own shares repurchased from shareholders	135	-	(83)	-	-	-	-	(123 945)	52	-	52
Dividends on shares	5 040 135	-	(83)	-	-	-	-	(123 945)	4 916 107	-	4 916 107
Total transactions with owners	Amortisation of revaluation reserve for land and buildings	-	-	(430)	-	-	-	436	-	-	-
Transfer to mandatory reserve	39 917 597	-	27 592	11 755	(27 948)	5 095 367	-	(5 095 367)	63 731 284	261 491	63 992 775
Balance as at 30 June 2013 *	Balance as at 1 January 2014 *	41 124 480	49 082	8 487	(24 958)	12 131 875	16 631 209	1 294 829	71 215 004	-	71 215 004
Total comprehensive income	Profit for the period	-	-	-	-	-	-	8 107 832	8 107 832	-	8 107 832
Other comprehensive income	Other items that are or may be reclassified subsequently to profit or loss	-	-	-	10 536	-	-	-	10 536	-	10 536
Net change in fair value of available-for-sale financial assets	Net change in fair value transferred to profit and loss	-	-	-	10 536	-	-	-	10 536	-	10 536
Total items that are or may be reclassified subsequently to profit or loss	Total other comprehensive income	-	-	-	10 536	-	-	-	10 536	-	10 536
Total comprehensive income for the period	Transactions with owners, recorded directly in equity	-	-	-	10 536	-	-	8 107 832	8 118 368	-	8 118 368
Shares issued	15 000 000	-	-	-	-	-	-	-	15 000 000	-	15 000 000
Own shares repurchased from shareholders	(15 284)	-	(5 617)	-	-	-	-	(123 313)	(21 901)	-	(21 901)
Dividends on shares	14 983 716	-	(5 617)	-	-	-	-	(123 313)	14 854 786	-	14 854 786
Total transactions with owners	Amortisation of revaluation reserve for land and buildings	-	-	(149)	-	-	-	149	-	-	-
Transfer to mandatory reserve	5 108 196	-	43 465	8 538	(14 422)	(99 829)	16 631 209	9 379 396	94 188 158	-	94 188 158
Balance as at 30 June 2014 *						12 031 976	16 631 209	9 379 396	94 188 158	-	94 188 158

* unaudited

Acting Chairman of the Management Board

R. Yakubpayev
 N. Baigautdinova

Chief Accountant

Executed by N.V. Zaitseva
 Position: R1712179639

N.V. Zaitseva

