

TRN: 031400063221  
 OKPO Code: 199247930000  
 BIC: TSESKZKA  
 Correspondent account: KZ70998AKB0000000008  
 Registered office: 29 Zhenis Avenue, Astana

Tsesnabank JSC

Consolidated Statement of Financial Position as at 31 March 2013

KZT'000

	31.03.2013*	31.12.2012*
<b>ASSETS</b>		
Cash and cash equivalents	27 916 103	35 437 119
Deposits and balances with banks and other financial institutions	13 880 368	15 578 350
Financial instruments at fair value through profit or loss		
- Held by the Group	28 883 034	31 092 844
Available-for-sale financial assets		
- Held by the Group	5 229 759	5 600 340
Loans to customers	513 559 481	480 438 042
Held-to-maturity investments		
- Held by the Group	37 043 194	18 073 395
Property, equipment and intangible assets	10 710 814	10 823 149
Investment property	1 267 483	1 267 483
Current tax asset	156 233	154 710
Other assets	25 661 353	22 966 988
<b>Total assets</b>	<b>664 307 822</b>	<b>621 432 420</b>
<b>LIABILITIES</b>		
Deposits and balances from banks and other financial institutions	10 445 727	7 786 891
Current accounts and deposits from customers	550 788 340	518 429 918
Debt securities issued	10 867 572	8 970 263
Subordinated debt	28 018 918	27 393 293
Deferred tax liability	164 457	253 099
Other liabilities	9 955 257	7 695 943
<b>Total liabilities</b>	<b>610 240 271</b>	<b>570 529 407</b>
<b>EQUITY</b>		
Share capital	34 873 001	34 877 462
Additional paid-in capital	27 481	27 675
Revaluation reserve for property and equipment	11 973	12 191
Revaluation reserve for available-for-sale financial assets	(39 437)	(27 983)
Reserve for general banking risks	6 989 704	6 989 704
Equalization provision for insurance activities	102 395	
Retained earnings	11 850 811	8 772 453
<b>Total equity attributable to equity holders of the Group</b>	<b>53 815 928</b>	<b>50 651 502</b>
Non-controlling interests	251 623	251 511
<b>Total equity</b>	<b>54 067 551</b>	<b>50 903 013</b>
<b>Total liabilities and equity</b>	<b>664 307 822</b>	<b>621 432 420</b>

The carrying value of one ordinary share as at 31 March 2013 is 1,677 KZT.  
 The carrying value of one preference share as at 31 March 2013 is 1,125 KZT.

\* unaudited financial statements

Chairman of the Management Board

D.A. Zhaksybek

Chief Accountant

N.M. Bagautdinova

Prepared by:

Zh. Zhulayeva  
 (7172) 770-680

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Tsesnabank JSC

Consolidated statement of Comprehensive Income for the 3 months ended 31 March 2013

KZT'000

	3 months 2013*	3 months 2012*
Interest income	16 903 940	13 573 006
Interest expense	(8 923 693)	(5 997 997)
<b>Net interest income</b>	<b>7 980 247</b>	<b>7 575 009</b>
Fee and commission income	2 078 691	2 587 603
Fee and commission expense	(431 764)	(281 844)
<b>Net fee and commission income</b>	<b>1 646 927</b>	<b>2 305 759</b>
Net earned insurance premiums	1 151 772	519 346
Net insurance claims incurred	(343 390)	-
Net gain/(loss) on financial instruments at fair value through profit or loss	(30 165)	82 382
Net foreign exchange income	605 656	329 292
Dividend income	68	227
Operating income	113 566	23 746
<b>Other operating income</b>	<b>1 497 507</b>	<b>954 993</b>
Impairment losses	(2 081 263)	(1 585 537)
Personnel expenses	(2 293 051)	(2 146 909)
Other general administrative expenses	(2 839 981)	(1 972 374)
<b>Other operating expenses</b>	<b>(7 214 295)</b>	<b>(5 704 820)</b>
<b>Profit before income tax</b>	<b>3 910 386</b>	<b>5 130 941</b>
Income tax expense	(667 742)	(948 846)
<b>Profit for the year</b>	<b>3 242 644</b>	<b>4 182 095</b>
Equity holders of the Bank	3 242 532	4 177 493
Non-controlling interests	112	4 602
<b>Other comprehensive income for the year, net of income tax</b>		
- net change of fair value	(11 454)	(10 075)
Foreign currency translation difference for foreign operations	-	(2 646)
<b>Other comprehensive for the period, net of income tax</b>	<b>(11 454)</b>	<b>(12 721)</b>
<b>Total comprehensive income for the year</b>	<b>3 231 190</b>	<b>4 169 374</b>

Basic earnings (loss) per ordinary share as at 31 March 2013 is 107 KZT

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**Tsesnabank JSC**  
**Statement of Cash Flows (direct method)**  
**for the three months ended 31 March 2013**  
**(consolidated)**

KZT'000

	3 months 2013*	3 months 2012*
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts/payments of interest and fees and commissions	7 617 373	9 089 011
<i>Increase/decrease in operating assets</i>	-27 992 196	-44 662 741
Increase/decrease in deposits with maturity of more than three months	1 583 855	-1 826 580
Increase/decrease in loans and financial leasing to customers	-31 736 359	-32 895 982
Increase/decrease in securities at fair value through profit or loss	2 034 307	-9 999 396
Increase/decrease in amounts receivable under reverse repurchase agreements	126 001	59 217
<i>Increase/decrease in operating liabilities</i>	34 787 562	44 613 244
Increase/decrease in deposits received	42 319 324	27 510 118
Increase/decrease in amounts payable under repurchase agreements	0	-18 586 009
Increase/decrease in loans received	2 292 195	-272 353
Increase/decrease in amounts due to customers	-9 823 957	35 961 488
<i>Increase/decrease from other operating activities</i>	-4 391 647	-3 823 947
<i>Increase/decrease of cash from operating activities</i>	10 021 092	5 215 567
Income tax paid	-676 150	-333 197
<b>Total increase/decrease of cash from operating activities after tax</b>	<b>9 344 942</b>	<b>4 882 370</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases/sales of property, equipment and intangible assets	-478 395	-178 034
Increase/decrease in held-to-maturity securities	-19 218 375	0
Increase/decrease in available-for-sale securities	0	-320 000
<i>Total increase/decrease of cash from investing activities</i>	<i>-19 696 770</i>	<i>-498 034</i>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Receipts/repayment of debt liabilities issued	2 829 915	4 765 365
<i>Total increase/decrease of cash from financing activities</i>	<i>2 829 915</i>	<i>4 765 365</i>
Effect of exchange rates on cash and cash equivalents	897	-4 875
<b>Cash and cash equivalents</b>		
Cash and cash equivalents at the beginning of the period	35 437 119	19 331 360
Cash and cash equivalents at the end of the period	27 916 103	28 476 186
Net flow of cash and cash equivalents	-7 521 016	9 144 826

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Chief Accountant

N.M. Bagautdinova

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Tsesnabank JSC  
 Statement of Changes in Equity  
 for the three months ended 31 March 2013  
 (consolidated)

KZT'000

	1	2	3	4	5	6	7	8	9	10	11
	Share capital	Share premium	Revaluation reserve for property and equipment	Revaluation reserve for available-for-sale financial assets	Cumulative translation reserve	Reserve for general banking risk	Equalization provision for insurance activities	Retained earnings/ Accumulated deficit	Total	Non-controlling interests	Total equity
Balance as at 1 January 2012*	29 971 910	27 539	13 247	29 992	78 453	2 843 529	102 395	2 045 238	35 009 908	245 395	35 255 303
Total comprehensive income	-	-	-	-	-	-	-	4 177 493	4 177 493	4 602	4 182 095
Profit for the period	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	(10 075)	-	-	-	-	(10 075)	-	(10 075)
Net change in fair value of available-for-sale financial assets	-	-	-	(10 075)	-	-	-	-	-	-	-
Net change in fair value of available-for-sale financial assets transferred to profit or loss	-	-	-	-	-	-	-	-	-	-	-
Foreign currency translation differences for foreign operations	-	-	-	-	(2 646)	-	-	-	(2 646)	-	(2 646)
Revaluation of property and equipment, net of income tax	-	-	(313)	-	-	-	-	313	-	-	-
Other adjustments (foundings)	-	-	(313)	-	-	-	-	1	-	-	-
Total other comprehensive income	-	-	(313)	(10 075)	(2 646)	-	-	314	(12 720)	-	(12 720)
Total comprehensive income for the period	-	-	(313)	(10 075)	(2 646)	-	-	4 177 807	4 164 773	4 602	4 169 375
Transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-
Shares issued	-	-	-	-	-	-	-	(62 277)	(62 277)	-	(62 277)
Dividends on shares	-	-	-	-	-	-	-	-	-	-	-
Acquisition of subsidiary	-	-	-	-	-	-	-	-	-	-	-
Elimination of treasury shares held by the acquired subsidiary	9 244	-	-	-	-	-	-	-	9 244	-	9 244
Transfer between reserves	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2012*	29 981 154	27 539	12 934	19 917	75 807	2 843 529	102 395	6 160 768	39 121 648	249 997	39 371 645
Balance as at 1 January 2013*	34 877 462	27 675	12 191	(27 983)	-	6 989 704	-	8 772 453	50 651 502	251 511	50 903 013
Total comprehensive income	-	-	-	-	-	-	-	3 242 532	3 242 532	112	3 242 644
Profit for the period	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	(11 454)	-	-	-	-	(11 454)	-	(11 454)
Net change in fair value of available-for-sale financial assets	-	-	-	-	-	-	-	-	-	-	-
Net change in fair value of available-for-sale financial assets transferred to profit or loss	-	-	-	-	-	-	-	-	-	-	-
Revaluation of property and equipment, net of income tax	-	-	(218)	-	-	-	-	218	-	-	-
Equalization provision for insurance activities	-	-	(218)	-	-	-	102 395	(102 395)	-	-	-
Foreign currency translation differences for foreign operations	-	-	(218)	(11 454)	-	-	-	-	(11 454)	-	(11 454)
Total other comprehensive income	-	-	(218)	(11 454)	-	-	102 395	(102 177)	(11 454)	-	(11 454)
Total comprehensive income for the period	-	-	(218)	(11 454)	-	-	102 395	3 140 385	3 231 078	112	3 231 190
Transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-
Shares issued	-	-	-	-	-	-	-	(61 997)	(61 997)	-	(61 997)
Dividends on shares	-	-	-	-	-	-	-	-	-	-	-
Acquisition of subsidiary	-	-	-	-	-	-	-	-	-	-	-
Elimination of treasury shares held by the acquired subsidiary	(4 461)	(194)	-	-	-	-	-	-	(4 655)	-	(4 655)
Transfer between reserves	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31 March 2013*	34 873 001	27 481	11 973	(39 437)	-	6 989 704	102 395	11 850 811	53 815 938	251 623	54 067 561

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Chairman of the Management Board

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