

**JOINT STOCK COMPANY BANK CENTERCREDIT
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE THREE MONTHS ENDED 31 MARCH 2017 (UNAUDITED)
(in Kazakhstani tenge and in millions)**

| | Three months ended 31 March 2017 (unaudited) | Three months ended 31 March 2016 (unaudited) |
|--|--|--|
| Interest income | 24,214 | 22,901 |
| Interest expense | (16,380) | (18,449) |
| NET INTEREST INCOME BEFORE PROVISION FOR IMPAIRMENT LOSSES ON INTEREST BEARING ASSETS | 7,834 | 4,452 |
| Provision for impairment losses on interest bearing assets | (7,387) | (3,282) |
| NET INTEREST INCOME | 447 | 1,170 |
| Net gain/loss on financial assets and liabilities at fair value through profit or loss | (3,915) | 4,401 |
| Net realized gain/ loss on disposal and impairment of investments available-for-sale | 149 | (15) |
| Net gain on foreign exchange operations | 5,539 | (1,507) |
| Fee and commission income | 4,936 | 4,282 |
| Fee and commission expense | (593) | (544) |
| Other income/expense | 94 | 54 |
| Provision for impairment losses on other transactions | 596 | (230) |
| NET NON-INTEREST INCOME | 6,806 | 6,441 |
| OPERATING INCOME | 7,253 | 7,611 |
| OPERATING EXPENSES | (6,851) | (6,746) |
| OPERATING PROFIT BEFORE INCOME TAX | 402 | 865 |
| Income tax expense | 881 | (367) |
| NET PROFIT | 1,283 | 498 |
| Attributable to: | | |
| Owners of the parent | 1,264 | 471 |
| Non-controlling interest | 19 | 27 |
| EARNINGS/ (LOSS) PER SHARE | | |
| Basic (KZT) | 6.37 | 2.34 |
| Diluted (KZT) | 6.37 | 2.91 |

On behalf of the Management Board:

V.S. Lee
Chairman



G.A. Khusninov
Managing Director

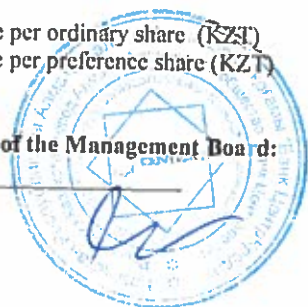
A.T. Nurgaliyeva
Chief Accountant

JOINT STOCK COMPANY BANK CENTERCREDIT
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE THREE MONTHS ENDED 31 MARCH 2017 (UNAUDITED)
(in Kazakhstani tenge and in millions)

| | Three months ended 31 March 2017 (unaudited) | 31 December 2016 |
|--|--|---------------------|
| ASSETS: | | |
| Cash and cash equivalents | 145,605 | 246,044 |
| Obligatory reserves | 11,158 | 12,743 |
| Financial assets at fair value through profit or loss | | |
| Investments available-for-sale | 41,167 | 54,492 |
| Investments held-to-maturity | 98,798 | 106,139 |
| Due from banks | 29,351 | 34,191 |
| Loans to customers and banks | 21,706 | 6,834 |
| Current income tax assets | 832,958 | 818,742 |
| Deferred income tax assets | 78 | 71 |
| Other assets | - | - |
| Property, equipment and intangible assets | 41,675 | 44,045 |
| TOTAL ASSETS | 1,263,141 | 1,362,251 |
| LIABILITIES AND EQUITY | | |
| LIABILITIES: | | |
| Due to banks and financial institutions | 103,691 | 109,649 |
| Customer and banks accounts | 957,945 | 1,053,902 |
| Debt securities issued | 25,372 | 24,809 |
| Deferred income tax liabilities | 752 | 2,351 |
| Other liabilities | 20,139 | 18,912 |
| Subordinated bonds | 54,026 | 53,333 |
| Total liabilities: | 1,161,925 | 1,262,986 |
| EQUITY: | | |
| Equity attributable to owners of the parent: | | |
| Share capital | 69,771 | 69,789 |
| Investments available-for-sale fair value reserve | | |
| Property revaluation reserve | (1,519) | (1,939) |
| Retained earnings | 4,625 | 4,625 |
| Total equity attributable to owners of the parent | 100,736 | 98,862 |
| Non-controlling interest | 480 | 403 |
| Total equity | 101,216 | 99,265 |
| TOTAL LIABILITIES AND EQUITY | 1,263,141 | 1,362,251 |
| Book value per ordinary share (KZT) | 524 | 522 |
| Book value per preference share (KZT) | 300 | 300 |

On behalf of the Management Board:

V.S. Lee
Chairman



G.A. Khusainov
Managing Director

A.T. Nurgaliyeva
Chief Accountant

**JOINT STOCK COMPANY BANK CENTERCREDIT
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED 31 MARCH 2017 (UNAUDITED)**
(in Kazakhstani tenge and in millions)

| | Share capital | Investments available-for- sale fair value reserve | Foreign currency translation reserve/(deficit) | Special reserve | Property revaluation | Retained earnings | Total equity attributable to owners of the parent | Non- controlling interest | Total equity |
|---|---------------|---|---|--------------------|-------------------------|----------------------|---|---------------------------------|----------------|
| 31 December 2015 | 69,741 | (2,742) | (250) | - | - | 19,078 | 85,827 | 353 | 86,180 |
| Net (loss)/profit | - | - | - | - | - | 471 | 471 | 27 | 498 |
| Net change in fair value of investments available-for-sale | - | (1,016) | - | - | - | - | (1,016) | - | (1,016) |
| Currency translation difference resulting from translation of foreign operations | - | - | 250 | - | - | - | 250 | - | 250 |
| Treasury shares repurchased | 9 | - | - | - | - | - | 9 | - | 9 |
| Change in non-controlling interest | - | - | - | - | - | 4,330 | 4,330 | - | 4,330 |
| 31 March 2016 | 69,750 | (3,758) | - | - | - | 23,879 | 89,871 | 380 | 90,251 |
| 31 December 2016 | 69,789 | (1,939) | - | - | 4,625 | 26,387 | 98,862 | 403 | 99,265 |
| Net (loss)/profit | - | - | - | - | - | 1,264 | 1,264 | 19 | 1,283 |
| Net change in fair value of investments available-for-sale | - | 420 | - | - | - | - | 420 | - | 420 |
| Changes when closing subsidiary | - | - | - | - | - | 208 | 208 | 58 | 266 |
| Treasury shares repurchased | (18) | - | - | - | - | - | (18) | - | (18) |
| Changes in non-controlling interest | - | - | - | - | - | - | - | - | - |
| 31 March 2017 | 69,771 | (1,519) | - | - | 4,625 | 27,859 | 100,736 | 480 | 101,216 |

On behalf of the Management Board:

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Chairman




G.A. Khusainov
Managing Director


A.T. Nurgaliyeva
Chief Accountant

JOINT STOCK COMPANY BANK CENTERCREDIT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED 31 MARCH 2017

(in Kazakhstani tenge and in million, unless otherwise stated)

JOINT STOCK COMPANY BANK CENTERCREDIT CONSOLIDATED STATEMENT OF CASH FLOW FOR THE THREE MONTHS ENDED 31 MARCH 2017 (UNAUDITED)

(in Kazakhstani tenge and in millions)

| | Three months ended 31 March 2017 (unaudited) | Three months ended 31 March 2016 (unaudited) |
|--|--|--|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Interest received | 19,898 | 36,367 |
| Interest paid | (15,510) | (18,385) |
| Fee and commission received | 4,984 | 3,296 |
| Fee and commission paid | 188 | (432) |
| Obligatory reserves | | |
| Other income received | 94 | 54 |
| Operating expenses paid | (3,658) | (3,462) |
| | <u>5,996</u> | <u>17,438</u> |
| Cash inflow/(outflow) from operating activities before changes in operating assets and liabilities | | |
| Changes in operating assets and liabilities | | |
| (Increase)/decrease in operating assets: | | |
| Obligatory reserves | 1,484 | 1,619 |
| Financial assets at fair value through profit or loss | 9,303 | 17,032 |
| Due from banks | (14,729) | (6,251) |
| Loans to customers and banks | 1,694 | 26,031 |
| Other assets | 2,918 | (7,558) |
| Increase/(decrease) in operating liabilities: | | |
| Due to banks and financial institutions | (5,728) | (53,277) |
| Customer and banks accounts | (95,886) | 3,829 |
| Other liabilities | (1,221) | 2,442 |
| | <u>(102,165)</u> | <u>(16,133)</u> |
| Cash inflow/(outflow) from operating activities before taxation | (96,169) | 1,305 |
| Income tax paid | (754) | (281) |
| | <u>(96,923)</u> | <u>1,024</u> |
| Net cash inflow/(outflow) from operating activities | | |
| CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of property, equipment and intangible assets | (2,302) | (546) |
| Proceeds on sale of property and equipment | (919) | 387 |
| Proceeds on sale of investments available-for-sale | 375,804 | 2,630 |
| Purchase of investments available-for-sale | (368,909) | (3,967) |
| Proceeds on maturity of investments held to maturity | 3,353 | 290 |

JOINT STOCK COMPANY BANK CENTERCREDIT

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED 31 MARCH 2017

(in Kazakhstani tenge and in million, unless otherwise stated)

JOINT STOCK COMPANY BANK CENTERCREDIT CONSOLIDATED STATEMENT OF CASH FLOW FOR THE THREE MONTHS ENDED 31 MARCH 2017 (UNAUDITED) (in Kazakhstani tenge and in millions)

| | Three months ended 31 March 2017 (unaudited) | Three months ended 31 March 2016 (unaudited) |
|--|--|--|
| Purchase of investments held to maturity | 87 | (6,191) |
| Net cash (outflow)/inflow from investing activities | <u>7,114</u> | <u>(7,397)</u> |
| CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Proceeds from increase in share capital in the form of ordinary shares and preference shares | 265 | - |
| (Repurchase)/sale of treasury shares | (18) | 9 |
| Proceeds from debt securities issued | 76 | - |
| Redemption of debt securities issued | - | - |
| Proceeds from subordinated bonds issued | - | - |
| Buy-back on non-controlling interest's shares | - | - |
| Net cash (outflow)/inflow from financing activities | <u>323</u> | <u>9</u> |
| <i>Effect of changes in foreign exchange rate fluctuations on cash and cash equivalents</i> | (11,053) | (8,734) |
| NET DECREASE/INCREASE IN CASH AND CASH EQUIVALENTS | <u>(100,539)</u> | <u>(15,098)</u> |
| CASH AND CASH EQUIVALENTS, beginning of the period | 246,044 | 242,124 |
| CASH AND CASH EQUIVALENTS, end of the period | <u>145,505</u> | <u>227,026</u> |

On behalf of the Management Board:

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Chairman



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Managing Director

A.T. Nurgaliyeva
Chief Accountant