

**JOINT-STOCK COMPANY BANK CENTERCREDIT
CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE THREE MONTHS ENDED
31 MARCH 2018 (UNAUDITED)
(in millions of Kazakhstani tenge)**

	For three months ended 31 March 2018 (unaudited)	For three months ended 31 March 2017 (unaudited)
Interest income	24,365	24,214
Interest expense	(16,013)	(16,380)
NET INTEREST INCOME BEFORE PROVISION FOR IMPAIRMENT LOSSES ON INTEREST-BEARING ASSETS	8,352	7,834
Provision for impairment losses on interest bearing assets	(5,208)	(6,954)
NET INTEREST INCOME	3,144	880
Net gain/loss on operations with financial assets and liabilities at fair value through profit or loss	(467)	(3,915)
Net realized gain / loss on disposal and impairment of investments recorded at fair value through other comprehensive income	172	149
Net gain on foreign exchange operations	2,423	5,539
Fee and commission income	5,223	4,936
Fee and commission expense	(724)	(593)
Other income/expense	(293)	94
Provisions for impairment losses on other transactions	(321)	163
NET NON-INTEREST INCOME	6,013	6,373
OPERATING INCOME	9,157	7,253
OPERATING EXPENSES	(6,618)	(6,851)
OPERATING PROFIT BEFORE INCOME TAX	2,539	402
Income tax expense	(397)	881
NET PROFIT	2,142	1,283
Attributable to:		
Owners of the Parent Bank	2,117	1,264
Non-controlling interest	25	19
Earnings per share		
Basic (KZT)	13.28	6.37
Diluted (KZT)	13.28	6.37

On behalf of the Management Board:


G.A. Khrushalinov
Chairman of the Management Board

May 14, 2018
Almaty


Ye. A. Assylbek
Managing Director

May 14, 2018
Almaty


A.T. Nurgaliyeva
Chief Accountant

May 14, 2018
Almaty

**JOINT-STOCK COMPANY BANK CENTERCREDIT
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE THREE
MONTHS ENDED 31 MARCH 2018 (UNAUDITED)
(in millions of Kazakhstani tenge)**

	For three months ended 31 March 2018 (unaudited)	For three months ended 31 March 2017 (unaudited)
Net profit	2,142	1,283
OTHER COMPREHENSIVE INCOME/LOSS		
Reserves (provisions) for losses on securities recorded at fair value through other comprehensive income	5,497	-
Net change in fair value of investments recorded at fair value through other comprehensive income	(719)	569
Gain/loss transferred to the statement of profit or loss from sale of investments recorded at fair value through other comprehensive income	(172)	(149)
Other comprehensive income/loss for the year net of income tax	4,606	420
TOTAL COMPREHENSIVE INCOME/LOSS	6,748	1,703
Attributable to:		
Owners of the Parent Bank	6,723	1,684
Non-controlling interest	25	19
TOTAL COMPREHENSIVE INCOME/LOSS FOR THE YEAR	6,748	1,703

On behalf of the Management Board:


G. A. Khussainov
Chairman of the Management Board

May 14, 2018
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Ye. A. Assylbek
Managing Director

May 14, 2018
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A. T. Nurgaliyeva
Chief Accountant

May 14, 2018
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**JOINT-STOCK COMPANY BANK CENTECREDIT
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2018
(UNAUDITED)
(in millions of Kazakhstani tenge)**

	31 March 2018 (unaudited)	31 December 2017
ASSETS:		
Cash and cash equivalents	152,685	176,457
Obligatory reserves	12,419	11,599
Financial assets at fair value through profit or loss	34,920	33,592
Investments recorded at fair value through other comprehensive income	172,903	150,135
Due from banks	19,986	13,140
Loans to customers and banks	869,392	831,251
Current income tax assets	43	712
Property, equipment and intangible assets	40,337	40,820
Other assets	72,075	72,792
TOTAL ASSETS	1,374,760	1,330,498
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities at fair value through profit or loss	8,283	9,199
Due to banks and financial institutions	102,574	98,791
Customer and banks accounts	1,025,983	976,952
Debt securities issued	33,317	17,328
Deferred income tax liabilities	9,894	9,580
Other liabilities	14,510	14,311
Subordinated bonds	76,613	75,454
Total liabilities:	1,271,174	1,201,615
EQUITY:		
Equity attributable to owners of the parent:		
Share capital	57,785	69,569
Revaluation reserve for investments recorded at fair value through other comprehensive income	(1,992)	(1,101)
Reserves (provisions) for losses on securities recorded at fair value through other comprehensive income	5,497	-
Property revaluation reserve	4,443	4,444
Retained earnings	37,432	55,575
Total equity attributable to owners of the Parent Bank	103,165	128,487
Non-controlling interest	421	396
Total equity	103,586	128,883
TOTAL LIABILITIES AND EQUITY	1,374,760	1,330,498
Book value per ordinary share (KZT)	608	524
Book value per preference share (KZT)	298	300

On behalf of the Management Board:

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Chairman of the Management Board

May 14, 2018
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A. T. Nurgaliyeva
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**JOINT-STOCK COMPANY BANK CENTERCREDIT
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED 31 MARCH 2018 (UNAUDITED)
(in millions of Kazakhstani tenge)**

	Share capital	Revaluation reserve for investments recorded at fair value through other comprehensive income	Reserves (provisions) for losses on securities recorded at fair value through other comprehensive income	Property at fair value revaluation reserve	Retained earnings	Total equity attributable to owners of the parent	Non-controlling interest	Total equity
31 December 2016	69,789	(1,939)	-	4,625	26,387	98,862	403	99,265
Net profit/(loss)	-	-	-	-	1,264	1,264	19	1,283
Net change in fair value of investments recorded at fair value through other comprehensive income	-	420	-	-	-	420	-	420
Change related to events of previous years	-	-	-	-	208	208	-	208
Repurchase of treasury shares	(18)	-	-	-	-	(18)	-	(18)
31 March 2017	69,771	(1,519)	-	4,625	27,859	100,736	422	101,158
31 December 2017	69,569	(1,101)	-	4,444	55,575	128,487	396	128,883
Net profit/ (loss)	-	-	-	-	2,117	2,117	25	2,142
Net change in fair value of investments recorded at fair value through other comprehensive income	-	(891)	5,497	-	-	4,606	-	4,606
Effect from transitions to IFRS 9	-	-	-	-	(20,261)	(20,261)	-	(20,261)
Change from revaluation of property and equipment for 2018	-	-	-	(1)	1	-	-	-
Repurchase of treasury shares	(11,784)	-	-	-	-	(11,784)	-	(11,784)
31 March 2018	57,785	(1,992)	5,497	4,443	37,432	103,165	421	103,586

On behalf of the Management Board:

G. A. Khussainov
Chairman of the Management Board

14 May 14, 2018
Almaty

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Managing Director

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A. T. Nurgaliyeva
Chief Accountant

May 14, 2018
Almaty

**JOINT-STOCK COMPANY BANK CENTERCREDIT
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THREE MONTHS
ENDED 31 MARCH 2018 (UNAUDITED)
(in millions of Kazakhstani tenge)**

	For three months ended 31 March 2018 (unaudited)	For three months ended 31 March 2017 (unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Interest received	24,438	19,898
Interest paid	(14,384)	(15,510)
Fee and commission received	5,084	4,984
Fee and commission paid	(1,493)	188
Other income/expenses received/paid	(1,208)	94
Operating expenses paid	(5,220)	(3,658)
Cash inflow/(outflow) from operating activities before changes in operating assets and liabilities	7,217	5,996
Changes in operating assets and liabilities (Increase)/decrease in operating assets:		
Obligatory reserves	(820)	1,484
Financial assets at fair value through profit or loss	(1,842)	9,303
Due from banks	(6,789)	(14,729)
Loans to customers and banks	(19,417)	1,694
Effect from transition to IFRS 9	(20,261)	-
Other assets	535	2,918
Increase/(decrease) in operating liabilities:		
Due to banks and financial institutions	3,983	(5,728)
Customer and banks accounts	48,614	(95,886)
Other liabilities	214	(1,221)
Cash inflow/(outflow) from operating activities before tax	11,434	(102,165)
Income tax paid	584	(754)
Net cash inflow/(outflow) from operating activities	12,018	(96,923)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, equipment and intangible assets	(240)	(2,302)
Proceeds from sale of property and equipment	80	(919)
Proceeds from sale of investments recorded at fair value through other comprehensive income	36,613	375,804
Purchase of investments recorded at fair value through other comprehensive income	(56,603)	(368,909)
Proceeds on redemption of investments held-to-maturity	-	3,353

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CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THREE MONTHS
ENDED 31 MARCH 2018 (UNAUDITED)
(in millions of Kazakhstani tenge)**

	For three months ended 31 March 2018 (unaudited)	For three months ended 31 March 2017 (unaudited)
Revaluation of property and equipment	(1)	-
Purchase of investments held to maturity	-	87
Net cash (outflow) /inflow from investing activities	<u>(20,151)</u>	<u>7,114</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Receipts from increase of share capital in the form of ordinary and preference shares	-	265
(Repurchase)/sale of treasury shares	(11,784)	(18)
Receipts from debt securities issued	15,544	76
Repayment of subordinated bonds issued		
Net cash (outflow)/inflow from financing activities	<u>3,760</u>	<u>323</u>
<i>Effect of changes in foreign exchange rate fluctuations on cash and cash equivalents</i>	(19,399)	(11,053)
NET DECREASE/INCREASE IN CASH AND CASH EQUIVALENTS	<u>(23,772)</u>	<u>(100,539)</u>
CASH AND CASH EQUIVALENTS, beginning of the period	<u>176,457</u>	<u>246,044</u>
CASH AND CASH EQUIVALENTS, end of the period	<u>152,685</u>	<u>145,505</u>

On behalf of the Management Board:


G. A. Khasanov
Chairman of the Management Board

14 May 2018
Almaty




Ye. A. Assylbek
Managing Director

14 May 2018
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Chief Accountant

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