

**JOINT-STOCK COMPANY BANK CENTERCREDIT
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE SIX MONTHS ENDED 30 JUNE 2018 (UNAUDITED)
(in millions of Kazakhstani tenge)**

	For six months ended 30 June 2018 (unaudited)	For six months ended 30 June 2017 (unaudited)
Interest income	54,401	52,767
Interest expense	(36,282)	(32,480)
NET INTEREST INCOME BEFORE PROVISION FOR IMPAIRMENT LOSSES ON INTEREST-BEARING ASSETS	18,119	20,287
Provision for impairment losses on interest-bearing assets	(13,291)	(17,315)
NET INTEREST INCOME	4,828	2,972
Net gain/loss on operations with financial assets and liabilities at fair value through profit or loss	1,313	(2,633)
Net realized gain / loss on disposal and impairment of investments recorded at fair value through other comprehensive income	181	391
Net gain on foreign exchange operations	2,591	5,434
Fee and commission income	11,187	10,600
Fee and commission expense	(1,587)	(1,234)
Other income/expense	3,630	387
Provisions for impairment losses on other transactions	(246)	458
NET NON-INTEREST INCOME	17,069	13,403
OPERATING INCOME	21,897	16,375
OPERATING EXPENSES	(15,240)	(13,574)
OPERATING PROFIT BEFORE INCOME TAX	6,657	2,801
Income tax expense	(1,532)	(729)
NET PROFIT	5,125	2,072
Attributable to:		
Owners of the Parent Bank	5,085	2,038
Non-controlling interest	40	34
Earnings per share		
Basic (KZT)	31.50	10.13
Diluted (KZT)	31.50	10.13


On behalf of the Management Board


G.A. Khassanov

Chairman of the Management Board

August 10, 2018
Almaty




Ye. A. Assylbek
Deputy Chairman of the
Management Board
August 10, 2018
Almaty


S.K. Uashova
Acting Chief Accountant
August 10, 2018
Almaty

**JOINT-STOCK COMPANY BANK CENTERCREDIT
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2018 (UNAUDITED
(in millions of Kazakhstani tenge)**

	For six months ended 30 June 2018 (unaudited)	For six months ended 30 June 2017 (unaudited)
Net profit	5,125	2,072
OTHER COMPREHENSIVE INCOME/LOSS		
Reserves (provisions) for losses on securities recorded at fair value through other comprehensive income	5,483	-
Net change in fair value of investments recorded at fair value through other comprehensive income	(1,160)	1,290
Gain/loss transferred to the statement of profit or loss from sale of investments recorded at fair value through other comprehensive income	(181)	(391)
Other comprehensive income/loss for the year net of income tax	4,142	899
TOTAL COMPREHENSIVE INCOME/LOSS	9,267	2,971
Attributable to:		
Owners of the Parent Bank	9,227	2,937
Non-controlling interest	40	34
TOTAL COMPREHENSIVE INCOME/LOSS FOR THE YEAR	9,267	2,971


On behalf of the Management Board:


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**JOINT-STOCK COMPANY BANK CENTECREDIT
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2018 (UNAUDITED)
(in millions of Kazakhstani tenge)**

	30 June 2018 (unaudited)	31 December 2017
ASSETS:		
Cash and cash equivalents	128,211	176,457
Obligatory reserves	12,225	11,599
Financial assets at fair value through profit or loss	39,140	33,592
Investments recorded at fair value through other comprehensive income	182,502	150,135
Investments considered according to the amortized cost	10,375	-
Due from banks	33,399	13,140
Loans to customers and banks	889,771	831,251
Current income tax assets	42	712
Property, equipment and intangible assets	31,143	40,820
Other assets	83,928	72,792
TOTAL ASSETS	1,410,736	1,330,498
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities at fair value through profit or loss	9,728	9,199
Due to banks and financial institutions	117,486	98,791
Customer and banks accounts	1,039,824	976,952
Debt securities issued	34,410	17,328
Deferred income tax liabilities	10,833	9,580
Other liabilities	13,872	14,311
Subordinated bonds	78,454	75,454
Total liabilities:	1,304,607	1,201,615
EQUITY:		
Equity attributable to owners of the Parent:		
Share capital	57,809	69,569
Revaluation reserve for investments recorded at fair value through other comprehensive income	(2,442)	(1,101)
Reserves (provisions) for losses on investments recorded at fair value through other comprehensive income	5,483	-
Property revaluation reserve	871	4,444
Retained earnings	43,972	55,575
Total equity attributable to owners of the Parent Bank	105,693	128,487
Non-controlling interest	436	396
Total equity	106,129	128,883
TOTAL LIABILITIES AND EQUITY	1,410,736	1,330,498
Book value per ordinary share (KZT)	619	524
Book value per preference share (KZT)	298	300

On behalf of the Management Board:

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**JOINT-STOCK COMPANY BANK CENTERCREDIT
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 30 JUNE 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 investments 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)	-	-	-	-	2,038	2,038	34	2,072
Net change in fair value of investments recorded at fair value through other comprehensive income	-	899	-	-	-	899	-	899
Change related to events of previous years	-	-	-	-	208	208	59	267
Treasury shares sold/ (repurchased)	(16)	-	-	-	-	(16)	-	(16)
30 June 2017	69,773	(1,040)	-	4,625	28,633	101,991	496	102,487
31 December 2017	69,569	(1,101)	-	4,444	55,575	128,487	396	128,883
Net profit/ (loss)	-	-	-	-	5,085	5,085	40	5,125
Net change in fair value of investments recorded at fair value through other comprehensive income	-	(1,341)	5,483	-	-	4,142	-	4,142
Effect from transitions to IFRS 9	-	-	-	-	(20,261)	(20,261)	-	(20,261)
Change from revaluation of property and equipment for 2018	-	-	-	(3,573)	3,573	-	-	-
Treasury shares sold/ (repurchased)	(11,760)	-	-	-	-	(11,760)	-	(11,760)
30 June 2018	57,809	(2,442)	5,483	871	43,972	105,693	436	106,129

On behalf of the Management Board:


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S.K. Uashova
Acting Chief Accountant

August 10, 2018
Almaty

**JOINT-STOCK COMPANY BANK CENTERCREDIT
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2018 (UNAUDITED)
(in millions of Kazakhstani tenge)**

	For six months ended 30 June 2018 (unaudited)	For six months ended 30 June 2017 (unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Interest received	51,291	43,372
Interest paid	(34,364)	(33,849)
Fee and commission received	10,194	10,506
Fee and commission paid	(2,575)	(709)
Other income/expenses received/paid	4,159	388
Operating expenses paid	(14,460)	(12,758)
Cash inflow from operating activities before changes in operating assets and liabilities	14,245	6,950
Changes in operating assets:		
Obligatory reserves	(626)	-
Financial instruments at fair value through profit or loss	(3,947)	8,258
Due from banks	(20,122)	(7,538)
Loans to customers and banks	(65,167)	20,154
Effect from transition to IFRS 9	(20,261)	-
Other assets	(10,389)	(1,052)
Changes in operating liabilities:		
Due to banks and financial institutions	18,673	(6,459)
Customer and banks accounts	62,950	(102,748)
Other liabilities	1,021	(617)
Cash flows (used in)/from operating activities before tax	(23,623)	(83,052)
Income tax paid	390	(371)
Net cash flows (used in)/from operating activities	(23,233)	(83,423)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, equipment and intangible assets	(721)	(508)
Proceeds from sale of property and equipment	9,146	172
Proceeds from sale of investments recorded at fair value through other comprehensive income	159,185	621,657
Purchase of investments recorded at fair value through other comprehensive income	(193,481)	(607,378)
Proceeds on redemption of investments recorded at amortised cost	-	12,847
Reclassification of AFS/HTM securities	725	-
Purchase of investments recorded at amortised cost	33	(1,590)
Net cash used in investing activities	(25,113)	25,200

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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 JUNE 2018 (UNAUDITED)
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	For six months ended 30 June 2018 (unaudited)	For six months ended 30 June 2017 (unaudited)
CASH FLOWS FROM FINANCING ACTIVITIES:		
(Repurchase)/sale of treasury shares	(11,760)	(16)
Receipts from debt securities issued	16,434	-
Repayment of debt securities issued	-	(10,000)
Repayment of subordinated bonds issued	5,507	(3,000)
Net cash flows from/(used in) financing activities	10,181	(13,016)
<i>Effect of changes in foreign exchange rate fluctuations on cash and cash equivalents</i>	(10,081)	(8,944)
NET DECREASE/INCREASE IN CASH AND CASH EQUIVALENTS	(48,246)	(80,183)
CASH AND CASH EQUIVALENTS, beginning of the period	176,457	258,787
CASH AND CASH EQUIVALENTS, end of the period	128,211	178,604

On behalf of the Management Board:

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