

JOINT STOCK COMPANY BANK CENTERCREDIT
CONSOLIDATED INCOME STATEMENT FOR THE THREE MONTHS ENDED
31 MARCH 2015 (UNAUDITED)
(In Kazakhstani tenge and in millions)

	Three months ended 31 March 2015 (unaudited)	Three months ended 31 March 2014 (unaudited)
Interest income	21,237	21,898
Interest expense	(12,473)	(11,027)
NET INTEREST INCOME BEFORE PROVISION FOR IMPAIRMENT LOSSES ON INTEREST BEARING ASSETS	8,764	10,871
Provision for impairment losses on interest bearing assets	(4,488)	(8,156)
NET INTEREST INCOME	4,276	2,715
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	440	825
Net realized gain / (loss) on disposal and impairment of investments available-for-sale	(50)	47
Net gain / (loss) on foreign exchange operations	(1,427)	744
Fee and commission income	4,372	4,500
Fee and commission expense	(354)	(433)
Other income	(15)	1
Provision for impairment losses on other transactions	(8)	(1,857)
NET NON-INTEREST INCOME	2,958	3,827
OPERATING INCOME	7,234	6,542
OPERATING EXPENSE	(6,429)	(5,601)
OPERATING PROFIT BEFORE INCOME TAX	805	941
Income tax expense	(453)	(300)
NET PROFIT	352	641
Attributable to:		
Owners of the parent	355	626
Non-controlling interest	(3)	15
EARNINGS/(LOSS) PER SHARE		
Basic (KZT)	1.76	3.11
Diluted (KZT)	1.76	3.11

Lee V.S.
Chairman



Yang

Yang Jin Hwan
Managing director

A.T.

A.T.Nurgalieva
Chief Accountant

**JOINT STOCK COMPANY BANK CENTERCREDIT
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT
31 March 2015 (UNAUDITED)
(In Kazakhstani tenge and in millions)**

	Three months Ended 31 March 2015 (unaudited)	31 December 2014
ASSETS:		
Cash and cash equivalents	123,580	112,628
Obligatory reserves	16,131	17,321
Financial assets at fair value through profit or loss	23,845	24,297
Investments available-for-sale	51,670	53,576
Investments held-to-maturity	2,786	9,644
Due from banks	14,487	8,348
Loans to customers and banks	810,127	829,402
Current income tax assets	653	1,181
Deferred income tax assets	-	-
Other assets	16,968	17,738
Property, equipment and intangible assets	34,122	32,160
TOTAL ASSETS	1,094,369	1,106,295
LIABILITIES AND EQUITY		
LIABILITIES:		
Due to banks and financial institutions	147,386	117,880
Customer and banks accounts	764,774	808,296
Debt securities issued	31,374	30,862
Deferred income tax liabilities	238	236
Other liabilities	9,542	9,530
Subordinated bonds	55,087	54,012
Total liabilities:	1,008,401	1,020,816
EQUITY:		
Equity attributable to owners of the parent:		
Share capital	69,794	69,791
Investments available-for-sale fair value reserve	(1,226)	(1,238)
Foreign currency translation reserve	(530)	(652)
Retained earnings	17,581	17,162
Total equity attributable to owners of the parent	85,619	85,063
Non-controlling interest	349	416
Total equity	85,968	85,479
TOTAL LIABILITIES AND EQUITY	1,094,369	1,106,295
	447	444
Book value per ordinary share (KZT)		
Book value per preference share (KZT)	300	300

On behalf of the Management Board of the Group:

Lee V.S.
Chairman



Yang
Yang Jin Hwan
Managing Director

Nurgalieva
Nurgalieva A.T.
Chief Accountant

**JOINT STOCK COMPANY BANK CENTERCREDIT
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THREE MONTHS
ENDED 31 MARCH 2015**

(In Kazakhstani tenge and in millions)

	Share capital	Investments available-for-sale fair value reserve	Foreign currency translation reserve/(deficit)	Statutory reserves	Retained earnings	Total equity attributable to owners of the parent	Non-controlling interest	Total equity
31 December 2013	69,826	(258)	(325)	-	16,077	85,320	1,550	86,870
Net profit / (loss)	-	-	-	-	626	626	15	641
Net change in investments available-for-sale fair value	-	(36)	-	-	-	(36)	-	(36)
Exchange differences on translation of foreign operations	-	-	780	-	-	780	-	780
Transfer to statutory reserve	-	-	-	-	-	-	-	-
Purchase of treasury shares	(9)	-	-	-	-	(9)	-	(9)
Changes in non-controlling interest	-	-	-	-	-	-	-	-
31 March 2014	69,817	(294)	455	-	16,703	86,681	1,565	88,246
31 December 2014	69,791	(1,238)	(652)	-	17,162	85,063	416	85,479
Net profit / (loss)	-	-	-	-	355	355	(3)	352
Net change in investments available-for-sale fair value	-	12	-	-	-	12	-	12
Exchange differences on translation of foreign operations	-	-	122	-	-	122	-	122
Transfer to statutory reserve	-	-	-	-	64	64	(64)	-
Purchase of treasury shares	3	-	-	-	-	3	-	3
Changes in non-controlling interest	-	-	-	-	-	-	-	-
Net profit / (loss)	-	-	-	-	-	-	-	-
31 March 2015	69,794	(1,226)	(530)	-	17,581	85,619	349	85,968

On behalf of the Management Board of the Group:

Lee V.S.
 Chairman




Nurgalieva A.T.
 Chief Accountant

JOINT STOCK COMPANY BANK CENTERCREDIT
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THREE MONTHS
ENDED 31 MARCH 2015 (UNAUDITED)
(In Kazakhstani tenge and in millions)

	Three months ended 31 March 2015 (unaudited)	Three months ended 31 March 2014 (unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES:		
Interest received	22,995	13,266
Interest paid	(12,742)	(11,890)
Fee and commission received	3,863	4,184
Fee and commission paid	(231)	(445)
Obligatory reserves		
Other income received	66	1
Operating expenses paid	(6,959)	(6,974)
	<hr/>	<hr/>
Cash inflow (outflow) from operating activities before changes in operating assets and liabilities	6,992	(1,858)
Changes in operating assets and liabilities (Increase)/Decrease in operating assets:		
Financial assets at fair value through profit or loss	955	(1,146)
Due from banks	(6,139)	1,042
Loans to customers and banks	11,643	(30,608)
Other assets	(305)	(3,258)
Increase / (decrease) in operating liabilities:		
Due to banks and financial institutions	31,140	79,361
Customer and bank accounts	(43,370)	(38,032)
Other liabilities	219	2,834
	<hr/>	<hr/>
Cash inflow/(outflow) from operating activities before taxes	(5,857)	10,193
	<hr/>	<hr/>
Cash inflow/(outflow) from operating activities before taxes	1,135	8,335
Income tax paid	77	(100)
	<hr/>	<hr/>
Net cash inflow/(outflow) from operating activities	1,212	8,235
	<hr/>	<hr/>
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, equipment and intangible assets	(120)	(83)
Proceeds from sale of property and equipment	(84)	(298)
Proceeds from sale of investments available-for-sale	3,064	6,007
Purchase of investments available-for-sale	(922)	(7,706)
	<hr/>	<hr/>
Proceeds from redemption of investments held-to-maturity	6,455	3,670

**JOINT STOCK COMPANY BANK CENTERCREDIT
CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE THREE MONTHS
ENDED 31 MARCH 2015 (UNAUDITED)
(In Kazakhstani tenge and in millions)**

	Three months ended 31 March 2015 (unaudited)	Three months ended 31 March 2014 (unaudited)
Investments in subsidiaries		
Purchase of investments held-to-maturity	-	(246)
Net cash (outflow)/ inflow from investing activities	<u>8,393</u>	<u>1,344</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from charter capital increase in the form of ordinary and preference shares	-	-
(Purchase)/ sale of treasury shares	3	(9)
Proceeds from debt securities issued	6	910
Redemption of debt securities issued	-	(38,205)
Proceeds from subordinated bonds issued	-	-
Repurchase of shares from minority shareholders	(64)	-
Net cash (outflow)/inflow from financing activities	<u>(55)</u>	<u>(37,304)</u>
<i>Effect of changes in foreign exchange rate on cash and cash equivalents</i>	213	15,983
NET DECREASE/ INCREASE IN CASH AND CASH EQUIVALENTS	<u>9,763</u>	<u>(11,742)</u>
CASH AND CASH EQUIVALENTS, beginning of the year	129,948	158,156
CASH AND CASH EQUIVALENTS, end of the year	<u>139,711</u>	<u>146,414</u>

On behalf of the Management Board of the Group:

Lee V.S.
Chairman




Yang Jin Hwan
Managing Director


Nurgalieva A.T.
Chief Accountant