

# BANK CENTERCREDIT JOINT STOCK COMPANY

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THREE MONTHS, FOR THE YEAR ENDED 31 MARCH 2019 (NOT AUDITED)

(in Kazakhstani Tenge and in millions)

	For three months, ended 31 March 2019	For three months ended 31 March 2018
	(not audited)	(not audited)
Interest income	29,304	24,365
Interest expense	(16,340)	(16,013)
<b>Net interest income before provision for impairment losses on interest bearing assets</b>	<b>12,964</b>	<b>8,352</b>
Provision for expected credit losses on interest bearing assets	(6,240)	(5,208)
<b>Net interest income</b>	<b>6,724</b>	<b>3,144</b>
Net gain/(loss) on operations with financial assets and liabilities at fair value through profit or loss	11	(467)
Net realized gain / (loss) on the disposal and impairment of investments at fair value through other comprehensive income	202	172
Net gain/(loss) on foreign exchange operations	1,406	2,423
Fee and commission income	5,779	5,223
Fee and commission expense	(1,601)	(724)
Other income/expense	76	(293)
Recovery of impairment losses on other transactions	(106)	(321)
<b>Net non-interest income</b>	<b>5,767</b>	<b>6,013</b>
<b>Operating income</b>	<b>12,491</b>	<b>9,157</b>
Operating expenses	(8,507)	(6,618)
<b>Operating profit before income tax</b>	<b>3,984</b>	<b>2,539</b>
Income tax expense	(560)	(397)
<b>Net profit</b>	<b>3,424</b>	<b>2,142</b>
Attributable to:		
Owners of the parent Bank	-	2,117
Non-controlling ownership ratio	-	25
Profit per one share		
Base (KZT)	21.38	13.28
Diluted (KZT)	21.37	13.28

  
G.A. Khussainov  
Chairman of the Management Board

Almaty city

  
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	For three months, ended 31 March 2019	For three months, ended 31 March 2018
	(not audited)	(not audited)
Net profit	3,424	2,142
<b>OTHER COMPREHENSIVE INCOME/(LOSS)</b>		
Reserves (provisions) to cover losses on securities at fair value through other comprehensive income	-	5,497
Net change in fair value of investments carried at fair value through other comprehensive income	2,698	(719)
Profit / loss transferred to the statement of profit or loss from the sale of investments recorded at fair value through other comprehensive income	(202)	(172)
<b>Other comprehensive income/loss for the year, net of income tax</b>	<b>2,496</b>	<b>4,606</b>
<b>TOTAL COMPREHENSIVE INCOME/LOSS</b>	<b>5,920</b>	<b>6,748</b>
Attributable to:		
Owners of the parent Bank	-	6,723
Non-controlling ownership ratio	-	25
<b>TOTAL COMPREHENSIVE INCOME/LOSS</b>	<b>5,920</b>	<b>6,748</b>



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	For three months, ended 31 March 2019 (not audited)	31 December 2018
<b>ASSETS:</b>		
Cash and cash equivalents	143,682	175,413
Financial instruments measured at fair value, changes in which are recognized in profit or loss for the period	42,310	42,676
Investment Securities	240,476	177,790
Funds in banks	25,888	31,292
Loans granted to customers and banks	928,570	968,684
Current Income Tax Assets	1,128	1,211
Property, equipment and intangible assets	36,439	38,583
Other assets	89,862	82,111
<b>TOTAL ASSETS</b>	<b>1,508,355</b>	<b>1,517,760</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES:</b>		
Financial instruments measured at fair value, changes in which are recognized in profit or loss for the period	12,665	12,668
Funds and loans of banks and financial organizations	121,242	125,650
Customer and bank funds	1,021,876	1,074,530
Debt securities issued	98,155	70,147
Deferred income tax liabilities	9,376	9,099
Subordinated bonds	72,756	71,915
Other liabilities	58,719	46,653
<b>TOTAL LIABILITIES</b>	<b>1,394,789</b>	<b>1,410,662</b>
<b>EQUITY:</b>		
Share capital	58,473	57,600
Provision for changes in the fair value of securities	(1,010)	(3,506)
Reserve from revaluation of fixed assets	4,347	4,347
Retained earnings	51,756	48,280
Total equity attributable to shareholders of the parent Bank	113,566	106,721
Uncontrolled ownership	-	377
<b>TOTAL EQUITY</b>	<b>113,566</b>	<b>107,098</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,508,355</b>	<b>1,517,760</b>
Book value per ordinary share (KZT)	683	626
Book value per preference share (KZT)	300	300

  
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	Equity capital	Provision for changes in fair value	Reserves (provisions) to cover losses on securities recorded at fair value through other comprehensive income	Revaluation of fixed assets	Retained earnings	Total equity attributable to owners of the parent Bank	Non-controlling interests	Total capital
31 December 2017	69,569	(1,101)	-	4,444	55,575	128,487	396	128,883
The effect of the transition to IFRS 9 as of January 1, 2018	-	(314)	-	-	(20,260)	(20,574)	-	(20,574)
Recalculated balance as of January 1, 2018	69,569	(1,415)	-	4,444	35,315	107,913	396	108,309
Net income (loss)	-	-	-	-	2,117	2,117	25	2,142
Net change in the fair value of investments at fair value through other comprehensive income	-	(577)	5,497	(1)	-	4,919	-	4,919
Sale / (Repurchase) of own shares	(11,784)	-	-	-	-	(11,784)	-	(11,784)
<b>31 March 2018</b>	<b>57,785</b>	<b>(1,992)</b>	<b>5,497</b>	<b>4,443</b>	<b>37,432</b>	<b>103,165</b>	<b>421</b>	<b>103,586</b>
31 December 2018	57,600	(3,506)	-	4,347	48,280	106,721	377	107,098
Net (loss) / profit	-	-	-	-	3,424	3,424	-	3,424
Net change in the fair value of investments at fair value through other comprehensive income	-	2,496	-	-	-	2,496	-	2,496
Minority share change	-	-	-	-	52	52	(377)	(325)
Purchase of own shares	873	-	-	-	-	873	-	873
<b>31 March 2019</b>	<b>58,473</b>	<b>(1,010)</b>	<b>-</b>	<b>4,347</b>	<b>51,756</b>	<b>113,566</b>	<b>-</b>	<b>113,566</b>

  
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	For three months, ended 31 March 2019 (not audited)	For three months, ended 31 March 2018 (not audited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Interest received	34,357	24,438
Interest paid	(15,517)	(14,384)
Fee and commission received	5,498	5,084
Fee and commission paid	(1,057)	(1,493)
Other income/expenses received/paid	73	(1,208)
Operating expenses paid	(8,523)	(5,220)
	14,831	7,217
Cash inflow from operating activities before changes in operating assets and liabilities		
(Increase) / decrease in operating assets:		
Financial assets at fair value through profit or loss	370	(2,662)
Due from banks	5,371	(4,924)
Loans to customers and banks	34,080	(19,417)
The effect of the transition to IFRS 9	-	(20,261)
Other assets	(7,578)	535
Increase / (decrease) in operating liabilities:		
Funds and loans of banks and financial organizations	(4,179)	3,983
Funds of customers and banks	(52,435)	48,614
Other liabilities	12,301	214
	(12,070)	6,082
Cash inflow / (outflow) from operating activities before tax	2,761	13,299
Income tax paid	(200)	584
Net cash inflow / (outflow) from operating activities	2,561	13,883
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of fixed and intangible assets	(292)	(240)
Proceeds from the sale of fixed assets	1,675	80
Proceeds from the sale of investments at fair value through other comprehensive income	65,267	36,613
Purchase of investments carried at fair value through other comprehensive income	(126,722)	(56,603)
Proceeds from redemption of investments carried at amortized cost	358,000	-
Changing the non-controlling interests	(323)	-


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Purchase of investments carried at amortized cost	(358,045)	-
Net cash (outflow) / inflow from investing activities	(60,440)	(20,150)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Incomings from the increase in share capital in the form of ordinary and preferred shares	-	-
(Redemption) / sale of own shares	873	(11,784)
Incomings from issued debt securities	27,000	15,544
Net (outflow)/inflow of cash from financial activities	27,873	3,760
<i>Effect of changes in foreign currency exchange rates with respect to cash and cash equivalents</i>	(1,725)	(19,399)
<b>NET DECREASE/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(31,731)</b>	<b>(21,906)</b>
<b>CASH AND THEIR EQUIVALENTS, at the beginning of the period</b>	175,413	176,456
<b>CASH AND THEIR EQUIVALENTS, at the end of the period</b>	<b>143,682</b>	<b>154,550</b>

  
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