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Qazkom increases SME financing by 20% and decreases loan rates

Almaty, 28 September 2017 – Kazkommertsbank has invigorated SME lending and is planning to increase the SME loan portfolio by 20% before the end of the year against the 1H2017 results. This will be enabled through improvement of capitalization indexes and access to less expensive resources due to the change of the principal shareholder in July 2017.

«Though lending was suspended in 1H2017, most our customers have remained loyal to the Bank. We are grateful for their support and happy to inform them today that Kazkommertsbank, by having joined the Halyk Group, has resumed SME financing, moreover at the decreased interest rates and minimum commission fees» - commented **Dauren Sartayev**, Deputy CEO, who is in charge of SME customer servicing.

Starting from August, the Bank has already been proposing SME financing at the interest rates, which are below the average market rates – about 15% per annum. If in 1H2017 KKB could finance SME projects only due to the Government funding; now it has resumed the corporate SME lending.

According to the data as of 01.09.2017, as a result, KKB has approved 283 loan applications from entrepreneurs totaling KZT 126,9 bn. In order to achieve the loan portfolio growth targets, the Bank is planning to issue additional loans in the amount of KZT 75 bn. for more than 200 projects, where 168 loan applications to the amount of KZT 61,6 bn. – are already under consideration of the Bank's authorized bodies.

Today, 61% of projects within the SME loan portfolio are corporate lending and the remaining part of the portfolio are the Government sponsored SME projects. Issuing of new corporate loans will enable the Bank to increase corporate lending up to 70% by the end of the year.

The SME portfolio analysis shows that most loans are attracted by entrepreneurs for replenishment of their working capital – 91% and only 7% for investments. Marketing and manufacturing are the leading segments – 43% and 39% accordingly, and only 18% - services. The most active entrepreneurs perform in Almaty, Kokshetau, Karagandy, Aktobe and Uralsk.

About Kazkommertsbank

Kazkommertsbank – one of the largest banks in Kazakhstan. Since July 2017, as a result of acquisition of 96,81% of Kazkommertsbank shares by Halyk Bank of Kazakhstan it has become a member of Halyk Group.

About Halyk Group

Halyk Group is the third largest financial institution within CIS, and it is a leading financial group in Kazakhstan. Such universal commercial banks as Halyk Bank, Qazkom and Altyn Bank, as well as insurance, leasing, asset management and broker companies are included into the



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Halyk Group. In addition to Kazakhstan, Halyk Group is represented in Russia, Georgia, Kyrgyzstan and Tajikistan as well.

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