TRN: 031400063221

OKPO Code: 199247930000

BIC: TSESKZKA

Correspondent account: KZ70998AKB0000000008 Registered office: 29 Zhenis Avenue, Astana

### Tsesnabank JSC

## Consolidated Statement of Financial Position as at 30 June 2013

|   | 30.06.13*   | 31.12.12*   |
|---|-------------|-------------|
| ASSETS  |             |             |
| Cash and cash equivalents   | 24 525 854  | 35 437 119  |
| Deposits and balances with banks and other financial institutions | 15 830 186  | 15 578 350  |
| Financial instruments at fair value through profit or loss        |             |             |
| - held by the Group   | 28 433 485  | 31 092 844  |
| Available-for-sale financial assets                               |             |             |
| -held by the Group  | 4 788 778   | 5 600 340   |
| Loans to customers  | 595 233 072 | 480 438 042 |
| Held-to-maturity investments                                      |             |             |
| -held by the Group  | 37 070 214  | 18 073 395  |
| Property, equipment and intangible assets                         | 11 041 251  | 10 823 149  |
| Investment property   | 1 267 483   | 1 267 483   |
| Current tax asset   | 150 288     | 154 710     |
| Other assets  | 27 314 366  | 22 966 988  |
| Total assets  | 745 654 977 | 621 432 420 |
| LIABILITIES   |             |             |
| Deposits and balances from banks and other financial institutions | 11 061 207  | 7 786 891   |
| Current accounts and deposits from customers                      | 603 444 792 | 518 429 918 |
| Debt securities issued  | 13 291 124  | 8 970 263   |
| Subordinated debt   | 42 811 726  | 27 393 293  |
| Current tax liabilities   | 64 868      |             |
| Deferred tax liabilities  | 163 932     | 253 099     |
| Other liabilities   | 10 824 553  | 7 695 943   |
| Total liabilities   | 681 662 202 | 570 529 407 |
| EQUITY  |             |             |
| Share capital   | 39 917 597  | 34 877 462  |
| Additional paid-in capital  | 27 592      | 27 675      |
| Revaluation reserve for property and equipment                    | 11 755      | 12 191      |
| Revaluation reserve for available-for-sale financial assets       | (27 048)    | (27 983)    |
| Reserve for general banking risks                                 | 11 982 676  | 6 989 704   |
| Equalization provision for insurance activities                   | 102 395     |             |
| Retained earnings   | 11 716 317  | 8 772 453   |
| Total equity attributable to shareholders of the Bank             | 63 731 284  | 50 651 502  |
| Non-controlling interests   | 261 491     | 251 511     |
| Total equity  | 63 992 775  | 50 903 013  |
| Total liabilities and equity                                      | 745 654 977 | 621 432 420 |

The carrying value of one ordinary share as at 30.06.2013 is 1834 KZT The carrying value of one preference share as at 30.06.2013 is 1050 KZT

Acting Chairman of the Management Board

**Chief Accountant** 

prepared by N.V.Zaichenko Tel.: (7172) 770-793

The

K. Kakupbayev

M.Bagautdinova

<sup>\*</sup> unaudited financial statements

TRN: 031400063221 OKPO Code: 199247930000 BIC: TSESKZKA

Correspondent account: KZ70998AKB0000000008 Registered office: 29 Zhenis Avenue, Astana

#### Tsesnabank JSC

# Consolidated statement of Comprehensive Income for the 6 months ended 30 June 2013

|   | 6 months 2013*. | 6 months 2012*.    |
|---|-----------------|--------------------|
| Interest income   | 27.117.000      | 24.024.24          |
| morest moone  | 37 117 929      | 26 936 34          |
| Interest expense  | (18 672 441)    | (12 740 83         |
| Net interest income   | 18 445 488      | 14 105 50          |
|   | 10 443 400      | 14 195 50          |
| Fee and commission income   | 4 174 447       | 5 119 90           |
| Fee and commission expense  | (995 424)       | (762 85            |
| Net fee and commission income   |                 |                    |
| Active and commission income  | 3 179 023       | 4 357 04           |
| Net earned insurance premiums   | 2 757 650       | 977 94:            |
|   |                 |                    |
| Net insurance claims incurred   | (1 146 949)     |                    |
|   |                 |                    |
| Net gain/(loss) on financial instruments at fair value through profit or loss | (64 115)        | 402 666            |
|   |                 | _                  |
| Net foreign exchange income   | 1 301 742       | 732 514            |
| Dividend income   | 1 450           | 16 668             |
| Operating income  | 137 778         | 65 436             |
| Other operating income  | 2 987 556       | 2 195 227          |
|   |                 | # 170 ##           |
| Impairment losses   | (4 436 033)     | (2 661 741         |
| Personnel expenses  | (5 049 583)     | (4 102 201         |
| Other general administrative expenses   | (5 545 880)     | (4 333 172         |
| Other operating expenses  |                 |                    |
| omer operating expenses   | (15 031 496)    | (11 097 114        |
| Profit before income tax  | 9 580 571       | 9 650 667          |
| ncome tax expense #   | (1 407 851)     | (1 819 266         |
| Profit for the reporting period   | 8 172 720       | 7 831 401          |
| Equity holders of the Bank  | 8 162 740       | 7.870.004          |
| Non-controlling interests   | 9 980           | 7 830 094<br>1 307 |
| Other comprehensive income for the comprehensive income                       |                 |                    |
| Other comprehensive income for the year, net of income tax                    |                 |                    |
| - net change of fair value  | (21 988)        | 70-                |
| et change of fair value through profit or loss                                | 22 923          |                    |
| oreign currency translation difference for foreign operations                 |                 | 4 450              |
|   |                 |                    |
| Other comprehensive for the period, net of income tax                         | 935             | 5 15               |
| atal assumush analysis to assume for the second of                            |                 |                    |

8 173 655

A KATIACH ACTAHA AKU 7 836 555

Basic earnings (loss) per ordinary share as at 30.06.2013 is 270 kZT

\* unaudited financial statements

Acting Chairman of the Management Board

Total comprehensive income for the period

Chief Accountant

prapared by N.V.Zaichenko Tel.: (7172) 770-793 TRN: 031400063221 OKPO Code: 199247930000 BIC: TSESKZKA

Correspondent account: KZ70998AKB000000008 Registered office: 29 Zhenis Avenue, Astana

## Tsesnabank JSC Statement of Cash Flows (direct method) for the six months ended 30 June 2013 (consolidated)

KZT'000

|  |                | KZT'000        |
|--|----------------|----------------|
|  | 6 months 2013* | 6 months 2012* |
| CASH FLOWS FROM OPERATING ACTIVITIES   |                |                |
|  |                |                |
| eceipts/payments of interest and fees and commissions  | 17 338 486     | 19 141 781     |
| ncrease/decrease in operating assets   | -108 262 252   | -64 723 764    |
| ncrease/decrease in deposits with maturity of more than three months   | -260 516       | -2 023 539     |
| ncrease/decrease in loans and financial leasing to customers   | -110 680 404   | -51 400 25     |
|  | 2 567 264      | -11 487 769    |
| ncrease/decrease in securities at fair value through profit or loss  | 111 004        | 172 02:        |
| ncrease/decrease in amounts receivable under reverse reputchase agreements   | 111 00         |                |
| ncrease/decrease in dividends  | 400            | 15 77          |
| Increase/decrease in operating liabilities   | 87 234 512     | 55 638 69      |
| ncrease/decrease in deposits received  | 83 926 467     | 36 452 56      |
| Increase/decrease in amounts payable under repurchase agreements   |                | -17 486 009    |
| Increase/decrease in loans received  | 2 271 795      | -847 49        |
| increase/decrease in amounts due to customers  | 1 036 250      | 37 519 63      |
| Increase/decrease from other operating activities  | -10 176 616    | -10 811 493    |
| Increase/decrease of cash from operating activities  | -13 865 870    | -754 78        |
| merease/accrease of cash from operating activities   |                |                |
| Income tax paid  | -1 338 637     | -779 51        |
|  |                |                |
| Total increase/decrease of cash from operating activities after tax  | -15 204 507    | -1 534 29      |
| CASH FLOWS FROM INVESTING ACTIVITIES   |                | -              |
| CASH 1 BO TO THOM IT TO SEE THE SECOND SECON |                |                |
| Purchases/sales of property, equipment and intangible assets   | -1 442 095     | -899 58        |
| Increase/decrease in held-to-maturity securities   | -19 209 628    | 17 09          |
| Increase/decrease in available-for-sale securities   | 435 546        | -1 034 21      |
| Others   | 0              | 4.014.81       |
| Total increase/decrease of cash from investing activities  | -20 216 177    | -1 916 71      |
| CASH FLOWS FROM FINANCING ACTIVITIES   |                |                |
| CHOM I DO NO FROM I DIMENCENTO INCITITION  |                |                |
| Issuance of shares   | 5 040 000      |                |
| Receipts/repayment of debt liabilities issued  | 19 481 683     | 6 188 22       |
| Приобретение/погашение собственных акций   |                |                |
| Total increase/decrease of cash from financing activities  | 24 521 683     | 6 188 2        |
| Effect of exchange rates on cash and cash equivalents  | -12 264        | -55 4          |
| Cash and cash equivalents  |                |                |
|  | 25 427 110     | 19 331 3       |
| Cash and cash equivalents at the beginning of the period   | 35 437 119     | 19 331 3       |
| Cash and cash equivalents at the end of the period   | 24 525 854     | 22 013 1       |
| Net flow of cash and cash equivalents  | -10 911 265    | 2 681 8        |

\* unaudited financial statements

Acting Chairman of the Management Board

Chief Accountant

prepared by N.V.Zaichenko Tel. (7172) 770-793 N.M.Bagautdinova

R.R. Yakupbayev

ЦЕСНАБАНК)

TRN: 03140063221

OKPO Code: 19924793000

BIC: TSESKZKA
Correspondent account: KZ70998AKB000000000

Registered office: 29 Zhenis Avenue, Astmal

# Tsesnabank JSC Statement of Changes in Equity for the six months ended 30 June 2013 (consolidated)

|  |              |                           | 00 100 001 | 11 /10 01/                               | 102 373  | 11 207 0 70                      | -                              | (27 048)  | 11 755                   | 27 592        | 39 917 597    | 20 1 2012 *   |
|--|--------------|---------------------------|------------|--|----------|----------------------------------|--------------------------------|---|--------------------------|---------------|---------------|---|
|  | 63 992 775   | 261 491                   | 63 731 784 | 11 716 317                               | 305 501  | 1000 (7)                         |                                |   | -                        |               |               | Transfer to reserves as required by authorized body   |
| Shee apillal   Shee   |              |                           |            |  |          | 10000000                         |                                |   |                          |               | -             | Transfer between reserves   |
| Shee quijuda   Shee quijuda   Shee promisma   Popular Programma    |              |                           |            | (4 992 972)                              |          | 4 992 972                        |                                |   |                          |               |               | Others  |
| Same capital   Same   |              |                           |            |  |          |                                  |                                |   |                          |               | 100           | Elimination of treasury shares held by the acquired subsidiary  |
| Part      | 75           |                           | 52         |  |          |                                  |                                |   |                          |               | 124           | Acquisition of Subsidiary   |
| Share capidal   Share permiss   Part   Par   |              |                           |            |  |          |                                  |                                |   |                          |               | 7             | Dividents on shares   |
| Share capital   Share premium   Poper year   | (140 /40)    |                           | (123 943)  | (123 943)                                |          |                                  |                                |   |                          |               |               | Shares Issued   |
| Part      | 210 201)     |                           | (370 075)  | (300 045)                                |          | ,                                |                                |   |                          |               | 5 040 000     | Change  |
| Share capital sever terminand sever transformed to sever terminance of transformed to sever terminance definance in sever transformed to sever transformed transformed to sever transformed to sever transformed to sever transformed to sever transformed to sever transformed transformed to sever transformed transformed to sever transformed t | 5 040 000    |                           | 5 040 000  | i.                                       |          |                                  |                                |   |                          |               |               | Acquisition of Subsidiary   |
| Share capital   Share pennium   Poperium     |              |                           |            |  |          |                                  |                                |   |                          |               |               | Transactions with owners, recorded directly in equity   |
| Sarce capital   Sarce premium   Property and Sarce premium     | ,            |                           |            |  |          |                                  |                                |   | 1700                     |               | ,             | Total comprehensive income for the period   |
| Share capital sheet capital sh | 8 173 655    | 9 9 8 0                   | 8 163 675  | 8 060 781                                | 102 395  |                                  |                                |   | 328)                     |               |               | Total other comprehensive income  |
| Non-courtinities   Share capital   Share permium   Property and Computative capital   Share permium   Property and Computative capital seest random reserve (annability capital seest random reserve (a   | 953          |                           | 935        | (101 959)                                | 102 395  |                                  |                                |   | (436)                    |               |               | oreign currency translation differences for foreign operations  |
|  | 025          |                           |            |  |          | ,                                |                                |   |                          |               |               | Equalization provision for fills and activities   |
| Share capital   Share capital   Share pernium   Share perniu   |              |                           |            | (102 393)                                | 102 393  |                                  |                                |   |                          |               |               | Consideration of biological man order property and |
| Share capital   Share pennium   Share penniu   |              |                           |            | (300 001)                                |          |                                  | ,                              | -   | (436,                    |               |               | and to the of property and component net of income tax  |
|  |              |                           |            | 436                                      |          |                                  |                                |   |                          |               |               | roft or loss  |
| Share cpital   Share premium   Poporty and Poporty a   |              |                           | 44 740     |  |          |                                  |                                | 22 923  | ,                        |               |               | let change in fair value of available-for-sale financial assets transferred to  |
| Share capital   Share premium   Ferencia   Ferencia   Ferencia   Ferencia   Ferencia   Ferencia   Ferencia   Ferencia   Fernal above   Ferencia   Ferenc   | 22 923       |                           | 22 022     |  |          |                                  |                                | (21 988)  |                          |               |               | The born in fair value of available-for-sale financial assets   |
| Share capital   Share premium   Percanasia   | (21 988)     |                           | (21 988)   |  |          |                                  |                                |   |                          |               |               | Wher comprehensive income   |
| Share capital Share prenium property and pro |              |                           |            |  |          |                                  |                                |   |                          |               |               | rofit for the period  |
| Share capital   Share premium   Pr   | 8 172 720    | 9 980                     | 8 162 740  | 8 162 740                                |          |                                  |                                |   |                          |               |               | Total comprehensive income  |
| Share capital   Share capital   Share permium   Share permiu   |              |                           |            |  |          | 0 707 104                        |                                | (2/ 703)  | 12 191                   | 27 675        | 34 877 462    | Salance as at 1 January 2013*   |
| Share capital         Share premium         Share premium         Share premium         Recaluation reserve for equipment         Camalation reserve for equipment         Recaluation reserve for frisk         Recaluation reserve for equipment         Recaluation reserve for frisk         Recaluation reserve for equipment         Recaluation reserve for frisk         Accommitted deficit         Provide deficit         Accommitted deficit         Accommitt   | 50 903 013   | 251 511                   | 50 651 502 | 8 772 453                                |          | 704 080 Y                        |                                | (27,003)  |                          |               |               |   |
| Share capital   Share premium   Preserve for previous de propriy and proprie and propriy and proprie and propriy and proprie de propriy and provide    |              |                           |            |  |          | 707 (07 0                        | 02 700                         |   | 12 714                   | 27 539        | 29 986 620    | alance as at 30 June 2012*  |
| Share capital Share capital Share premium Preserve for Pr | 42 982 014   | 246 702                   | 42 735 312 | 5 605 136                                |          | 6 080 704                        | 97 002                         |   |                          |               |               | ransfer between reserves  |
| Share capital Share premium preserve for property and pro |              | 1                         |            | (4 146 175)                              |          | 4 146 175                        |                                |   |                          |               | 14 710        | limination of treasury shares held by the acquired subsidiary   |
| Share capital   Share premium   Property and   Pr   | 14 710       |                           | 14 710     |  |          |                                  |                                |   |                          |               |               | equisition of Subsidiary  |
| Share capital   Share capital   Share premium   Share capital   Share premium   Property and p   |              |                           |            |  |          |                                  |                                |   |                          |               |               | ividents on shares  |
| Share capital   Share capital   Share premium   Preperty and   Property and   Property and   Property color   Property colo   | (124 554)    |                           | (124 554)  | (124 554)                                |          |                                  |                                |   |                          |               |               | Shares issued   |
| Share capital   Share capital   Share premium   Property and gravilalubic-for-salle financial assets   Share premium   Property and gravilalubic-for-salle financial assets   Share premium   Property and financial assets   Share premium   Property and gravilalubic-for-salle financial assets   Property and gravilalubic   Protein   Provision for gravilalubic   Provision for gra   |              |                           | 1          |  |          |                                  |                                |   |                          |               |               | ransactions with owners, recorded directly in equity  |
| Share capital   Share premium   Property and quipment   Property and   |              |                           |            |  |          |                                  |                                |   | 1000                     |               |               | otal comprehensive income for the period  |
| Share capital   Share premium   Share premium   Share premium   Share premium   Share premium   Share premium   Property and   Property and   Francial assets   Share premium   Property and   Property and   Francial assets   Share premium   Property and   Property and   Francial assets   Share premium   Property and   Property and   Property and   Francial assets   Share premium   Property and   Property and   Property and   Property and   Share premium   Property and   Property a   | 7 836 555    | 1 307                     | 7 835 248  | 7 830 627                                |          |                                  | 4 450                          |   | (523)                    |               |               | otal other comprehensive income   |
| Share capital   Share capital   Share premium   Share premiu   | 5 154        |                           | 5 154      | 533                                      |          |                                  | 4 450                          |   | (577)                    |               |               | Other adjustments (rounding)  |
| Share capital   Share premium   Share premiu   |              |                           |            |  |          |                                  |                                |   | 1000                     |               |               | evaluation of property and equipment, net of income tax   |
| Share capital   Share premium   Share premiu   |              |                           | E          | 533                                      |          | e                                |                                |   | (533)                    |               |               | oreign currency translation differences for foreign operations  |
| Share capital Share premium reserve for capital states equipment Share premium property and capital seets states of capital seets states of capital share premium property and capital seets states of capital seets seets of capital seets | 000          |                           | 4 450      |  |          |                                  | 4 450                          |   |                          |               |               | profit or loss  |
| Share capital Share premium property and capital Share spremium property and la  | 4 450        |                           |            |  |          |                                  |                                |   |                          |               |               | et change in fair value of available-for-sale financial assets transferred to   |
| Share capital Share premium property and la 29 971 910 27 539 13 247 29 992 78 453 2 843 529 704 7830 994 7830 994 1307 1307 1307 140 1704 1307 140 1407 1407 1407 1407 1407 1407 140  |              | ı                         |            | •  |          | 6                                | ,                              |   |                          |               |               | et change in fair value of available-for-sale linancial assets  |
| Share capital Share premium reserve for Share capital Share premium 2 971 910 27 53 13 247 29 92 78 453 2 843 529 Reserve for property and financial assets requirement of the property and property and financial assets requirement of the property and the proper | 104          |                           | 704        |  |          |                                  |                                | 704   |                          |               |               | ther comprehensive income   |
| Share capital Share premium property and all 1 29 971 910 27 539 13 241 29 992 78 453 2 843 529 78 50 904 7 830 994 1307 Share premium property and financial assets share capital share premium property and financial assets available-for-sale equipment of the property and financial assets available-for-sale equipment of the property and financial assets available-for-sale translation reserve or general banking instrance reserve for provision for available for-sale translation reserve or general banking instrance activities of the property and financial assets available-for-sale translation reserve or general banking activities activities of 2 2045 238 35 009 908 245 395 10 40 20 20 20 20 20 20 20 20 20 20 20 20 20   | 107          |                           |            |  |          |                                  |                                |   |                          |               |               | rolit for the period  |
| Share capital Share premium property and equipment Share 2 growth of the controlling of the controlling of the controlling property and label-for-sale equipment share 2 growth of the controlling property and label-for-sale equipment share 2 growth of the controlling than character available-for-sale translation reserve for provision for instrance general banking insurance risk activities activities growth of the controlling interests are provision for the property and financial assets available-for-sale growth of the controlling interests are provision for the property and financial assets available-for-sale growth of the controlling interests are provision for the property and interests are provision for the property and p | 1 001 101    | 1001                      | 7 000 074  | 7 850 094                                |          |                                  |                                |   |                          |               |               | otal comprehensive income   |
| Share capital Share premium property and land land land land land land land  | 7 831 401    | 1 207                     | 7 020 004  | 200000                                   |          |                                  |                                |   |                          |               |               | alance as at 1 January 2012   |
| Share premium reserve for Share premium requipment cquipment 2 3 4 5 6 7 2 6 7 6 7 6 7 6 7 6 7 6 7 6 7 6 7 7 6 7   | 00 800 000   | 240 370                   | 35 007 700 | 2 045 238                                |          | 2 843 529                        | 78 453                         | 29 992  | 13 247                   | 27 539        | 29 971 910    | 1 Tomory 2012*  |
| Share premium reserve for property and capingnent reserve for property and capingnent reserve for property and caping financial assets reserve for provision for available-for-sale caping financial assets reserve for provision for available-for-sale caping financial assets reserve for property and caping financial assets reserve for provision for available-for-sale caping financial assets reserve for provision for available-for-sale caping financial assets reserve for provision for available-for-sale financial assets reserve for provision for available for av | 25 755 303   | 205 205                   | 9          | 04                                       |          | 7                                | 6                              | 5   | 4                        | 3             | 2             |   |
| Share premium property and continuous of financial assets continuous of the continuo |              | 10                        |            | 2  | Henvines |                                  |                                |   | Ampino                   |               |               |   |
|  | Total equity | Non-controlling interests | Total      | Retained earnings/<br>ccumulated deficit |          | Reserve for general banking risk | Cumulative translation reserve | Revaluation reserve for available-for-sale financial assets | reserve for property and | Share premium | Share capital |   |

prepared by N.V.Zaichenko Tel. (7172) 770-793

Chief Accountant

Acting Chairman of the Management Board

unaudited financial statements

KZT'000