



ANALYST HANDOUT

01.01.2015 – 01.04.2015
quarterly

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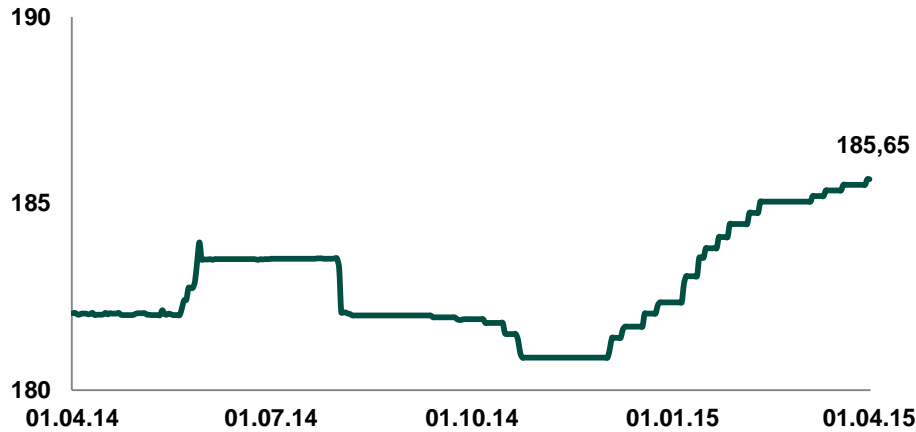


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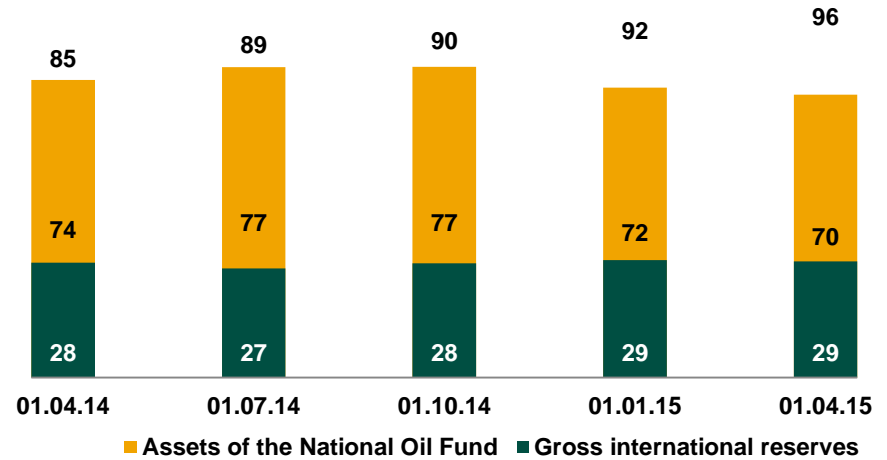
Macroeconomic Data of Kazakhstan

USD/KZT Exchange Rate

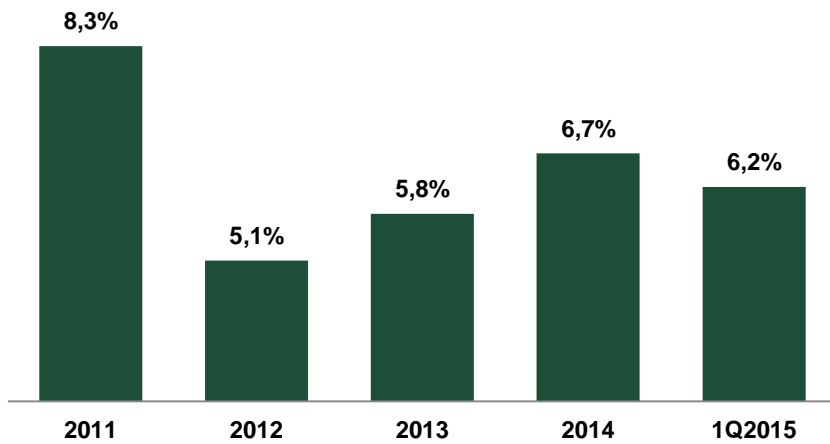


International Reserves

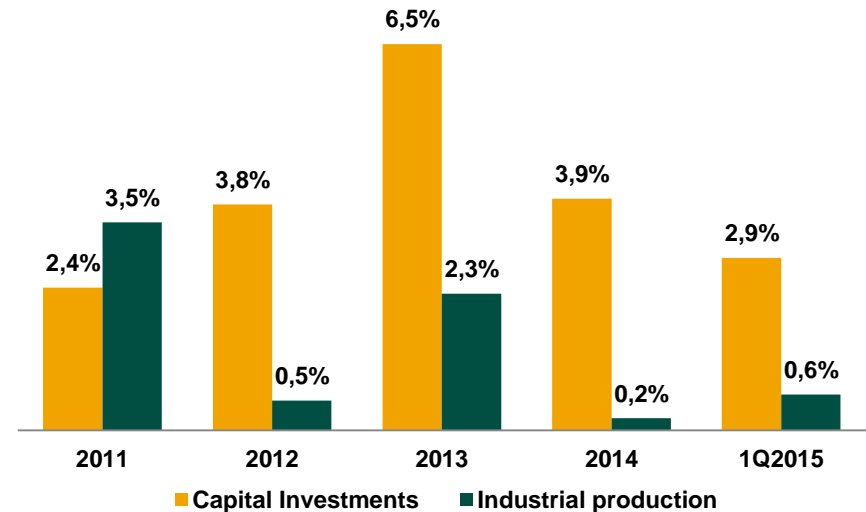
USD bn



Inflation



Selected Macroeconomic Indices

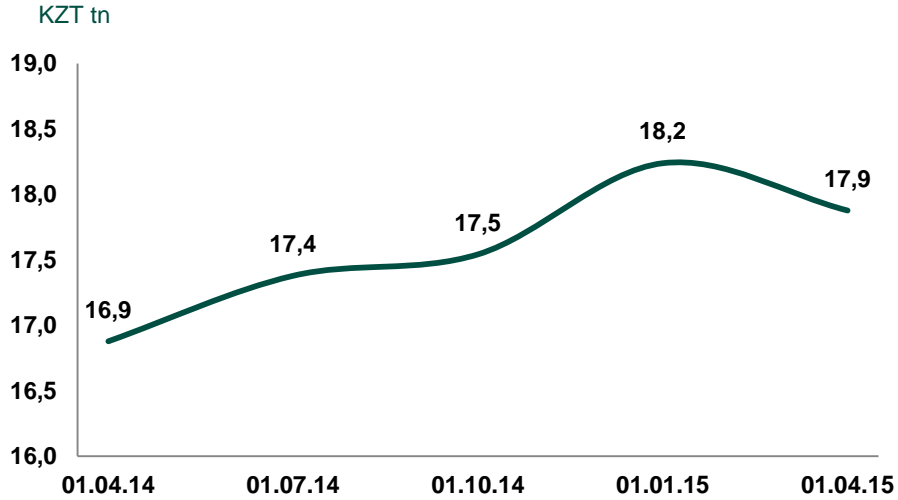


Source: National Bank of Kazakhstan

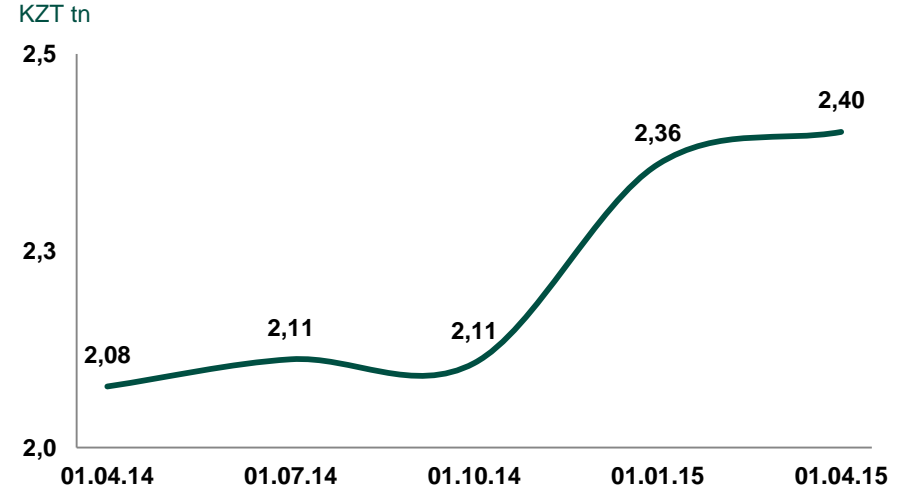
Banking Sector of Kazakhstan



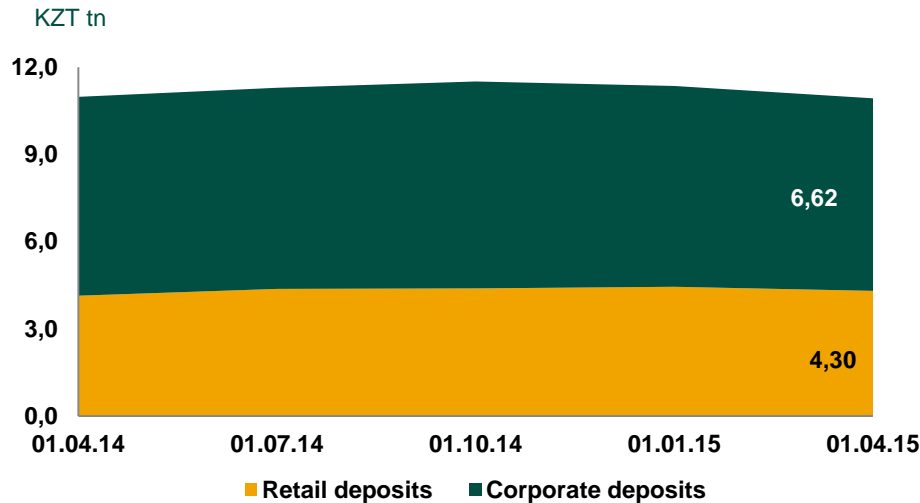
Total Assets



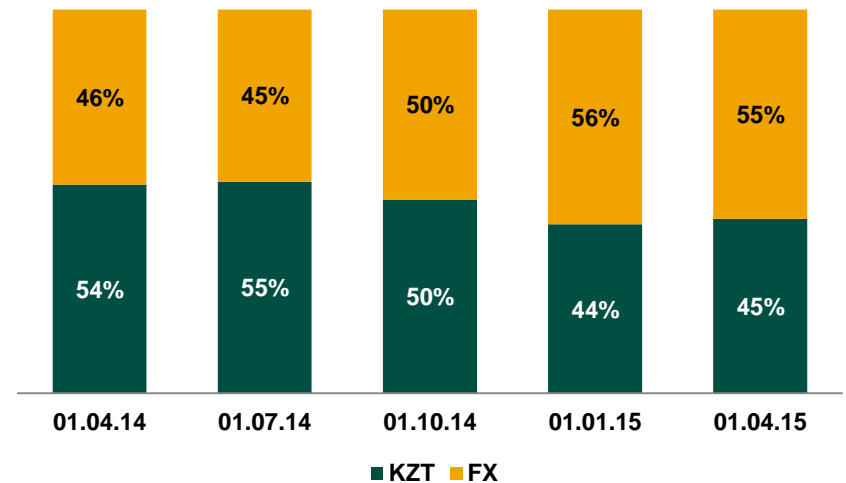
Equity



Total Deposits



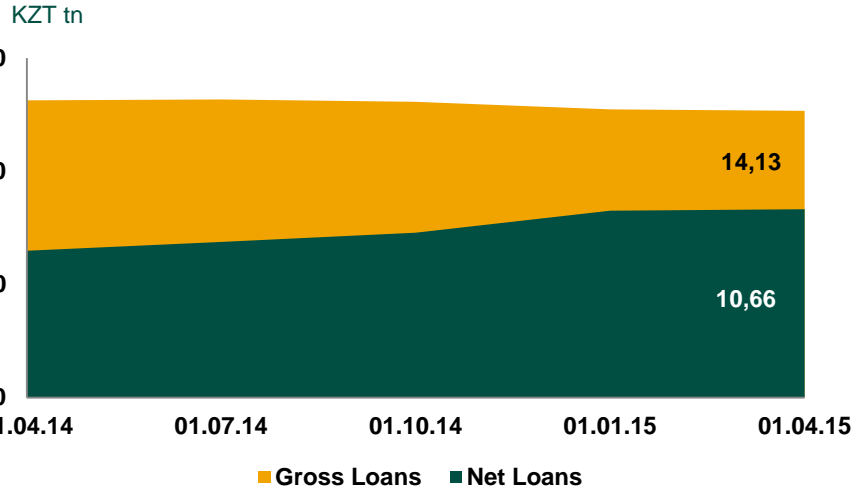
Deposits by Currency



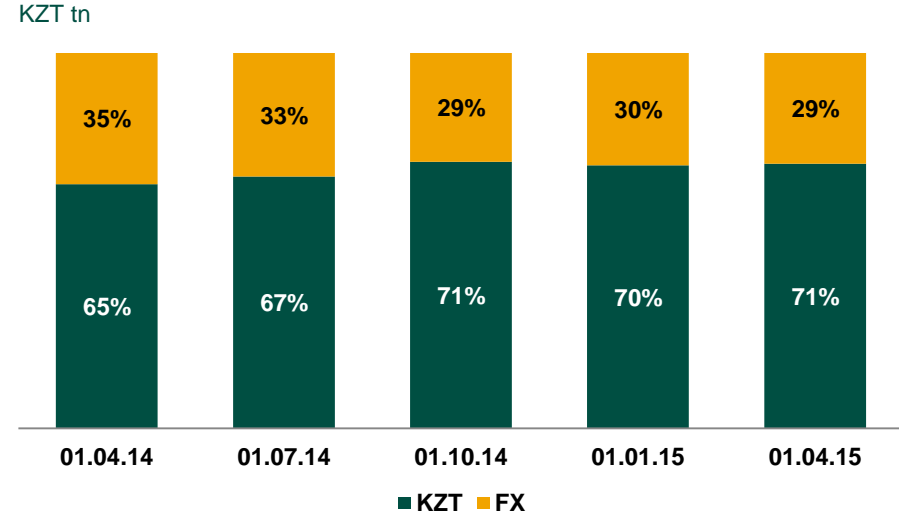


Banking Sector of Kazakhstan

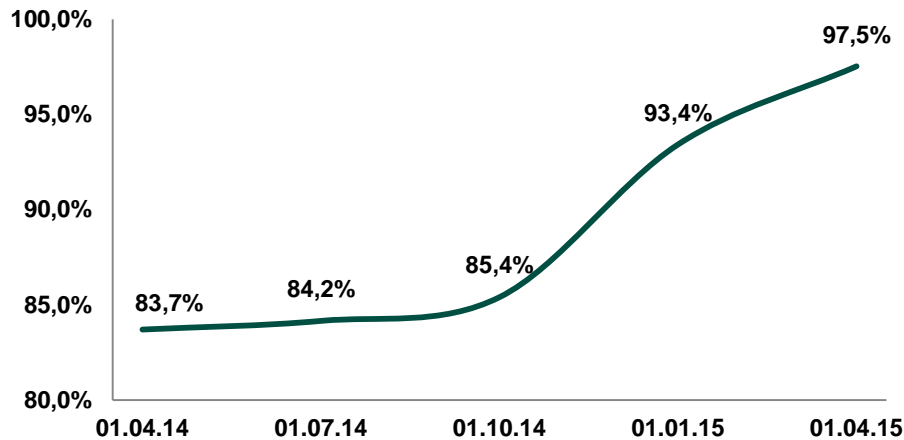
Loan Portfolio



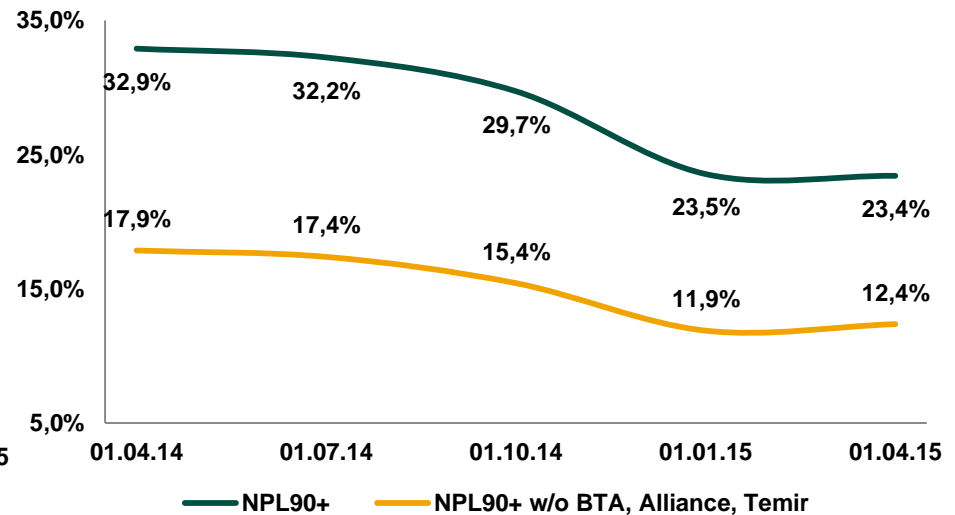
Loans by Currency



Loan to Deposit Ratio



NPLs 90+



Ratings, 01.04.2015



Sovereign Credit Ratings of Kazakhstan

Moody's Investors Service

Country Ceiling: Foreign Currency Debt	Baa2/P-2
Country Ceiling: Foreign Currency Bank Deposits	Baa2/ P-2
Government Bonds	Baa2
Outlook	Stable

Fitch Ratings

Long Term Issuer Default Rating	BBB+
Short Term Issuer Default Rating	F2
Local Currency Long Term Issuer Default Rating	A-
Country Ceiling	A-
Outlook	Stable

Standard and Poor's

Foreign Long Term	BBB
Foreign Short Term	A-2
Local Long Term	BBB
Local Short Term	A-2
Outlook	Negative

Credit Ratings of Halyk Bank

Moody's Investors Service

Long Term Bank Deposits Rating	Ba2
Short Term Bank Deposits Rating	Not prime
Bank Financial Strength Rating	D-
Outlook	Stable

Fitch Ratings

Long Term Issuer Default Rating	BB
Short Term Issuer Default Rating	B
Viability Rating	bb
Support Rating	4
Outlook	Stable

Standard and Poor's

Long Term Rating	BB+
Short Term Rating	B
Outlook	Negative

Industry Ranking – Top 5 Kazakhstan Banks



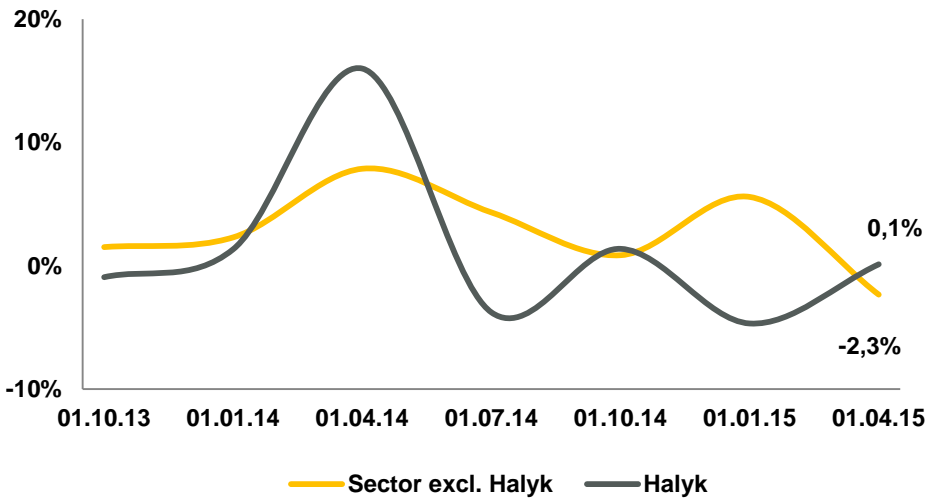
Total Assets, 01.04.2015	Amount, KZT bn	Market share	Total Deposits ⁽¹⁾ , 01.04.2015	Amount, KZT bn	Market share	Total Liabilities, 01.04.2015	Amount, KZT bn	Market share
1 АО "КАЗКОММЕРЦБАНК"	2 962,66	16,6%	АО "КАЗКОММЕРЦБАНК"	1 687,28	8,5%	АО "КАЗКОММЕРЦБАНК"	2 530,41	16,3%
2 АО "Народный Банк Казахстана"	2 636,73	14,7%	АО "Народный Банк Казахстана"	1 624,61	8,2%	АО "Народный Банк Казахстана"	2 154,18	13,9%
3 АО "Цеснабанк"	1 376,28	7,7%	АО "Цеснабанк"	960,73	4,9%	АО "БТА Банк"	1 269,73	8,2%
4 АО "БТА Банк"	1 341,67	7,5%	ДБ АО "Сбербанк"	840,57	4,2%	АО "Цеснабанк"	1 264,66	8,2%
5 ДБ АО "Сбербанк"	1 255,85	7,0%	АО "Банк ЦентрКредит"	733,20	3,7%	ДБ АО "Сбербанк"	1 114,06	7,2%
<i>(1) excluding SPV deposits</i>								
Gross Loans, 01.04.2015	Amount, KZT bn	Market share	Total Corporate Deposits, 01.04.2015	Amount, KZT bn	Market share	Equity, 01.04.2015	Amount, KZT bn	Market share
1 АО "КАЗКОММЕРЦБАНК"	2 287,06	16,2%	АО "КАЗКОММЕРЦБАНК"	1 021,10	15,4%	АО "Народный Банк Казахстана"	482,55	20,1%
2 АО "БТА Банк"	2 142,08	15,2%	АО "Народный Банк Казахстана"	777,76	11,7%	АО "КАЗКОММЕРЦБАНК"	432,26	18,0%
3 АО "Народный Банк Казахстана"	1 847,11	13,1%	АО "Цеснабанк"	703,10	10,6%	АО "ForteBank"	155,90	6,5%
4 АО "Цеснабанк"	1 091,43	7,7%	ДБ АО "Сбербанк"	548,99	8,3%	ДБ АО "Сбербанк"	141,79	5,9%
5 ДБ АО "Сбербанк"	942,50	6,7%	АО "Банк ЦентрКредит"	409,38	6,2%	АО "KASPI BANK"	114,98	4,8%
Net Loans, 01.04.2015	Amount, KZT bn	Market share	Total Retail Deposits, 01.04.2015	Amount, KZT bn	Market share	Net Income, 1Q 2015	Amount, KZT bn	Market share
1 АО "КАЗКОММЕРЦБАНК"	1 848,46	17,3%	АО "Народный Банк Казахстана"	846,84	19,7%	АО "Народный Банк Казахстана"	24,55	30,6%
2 АО "Народный Банк Казахстана"	1 573,20	14,8%	АО "КАЗКОММЕРЦБАНК"	666,18	15,5%	АО "КАЗКОММЕРЦБАНК"	14,69	18,3%
3 АО "Цеснабанк"	1 034,19	9,7%	АО "KASPI BANK"	410,20	9,5%	АО "Ситибанк Казахстан"	9,09	11,3%
4 ДБ АО "Сбербанк"	899,64	8,4%	АО "Банк ЦентрКредит"	323,82	7,5%	АО "KASPI BANK"	8,26	10,3%
5 АО "Банк ЦентрКредит"	755,88	7,1%	ДБ АО "Сбербанк"	291,58	6,8%	АО "Жилстройсбербанк Казахстана"	3,98	5,0%

Source: National Bank of Kazakhstan, unconsolidated, KAS

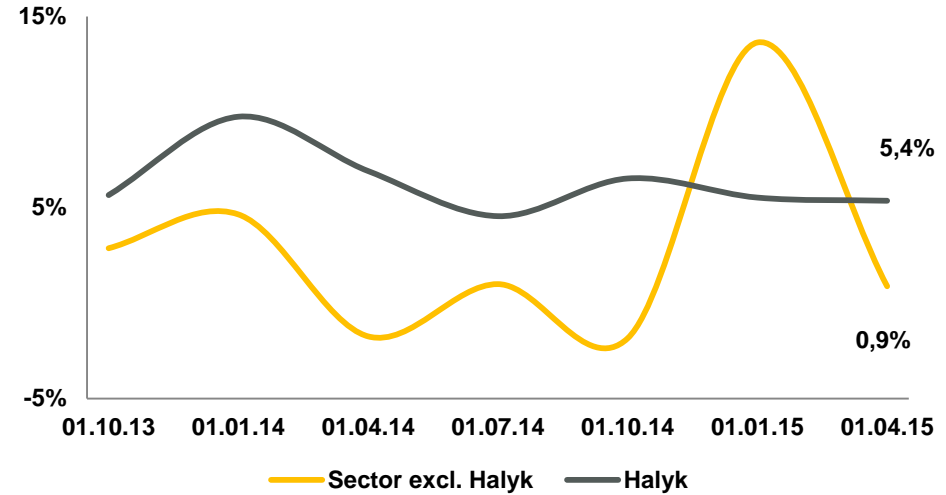


Halyk Bank vs. Sector

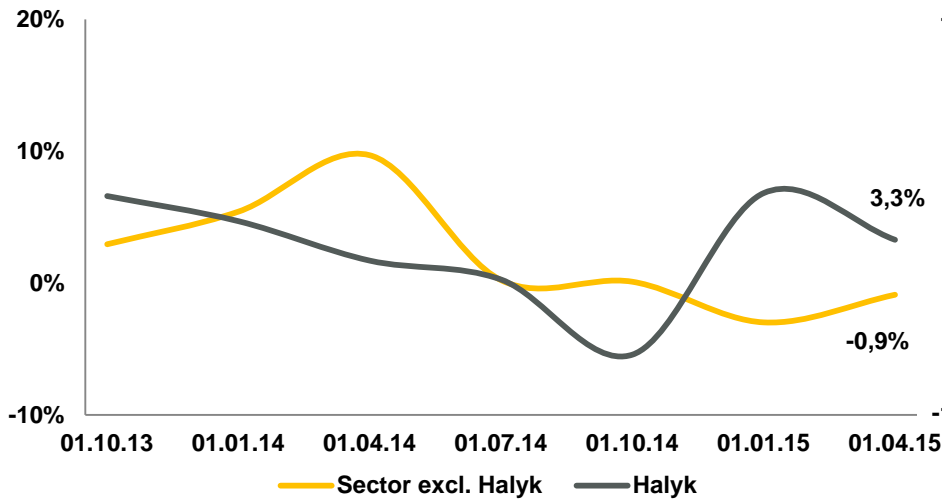
Growth Rate of Total Assets



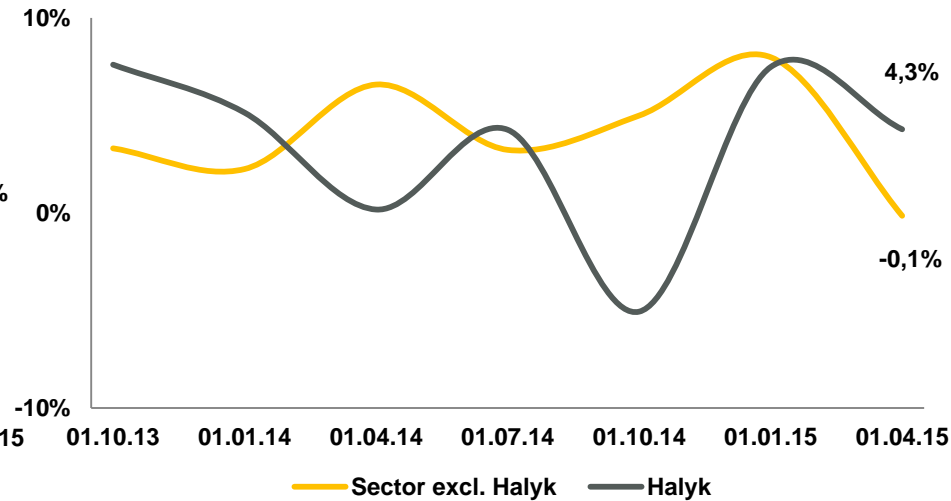
Growth Rate of Equity



Growth Rate of Gross Loans



Growth Rate of Net Loans

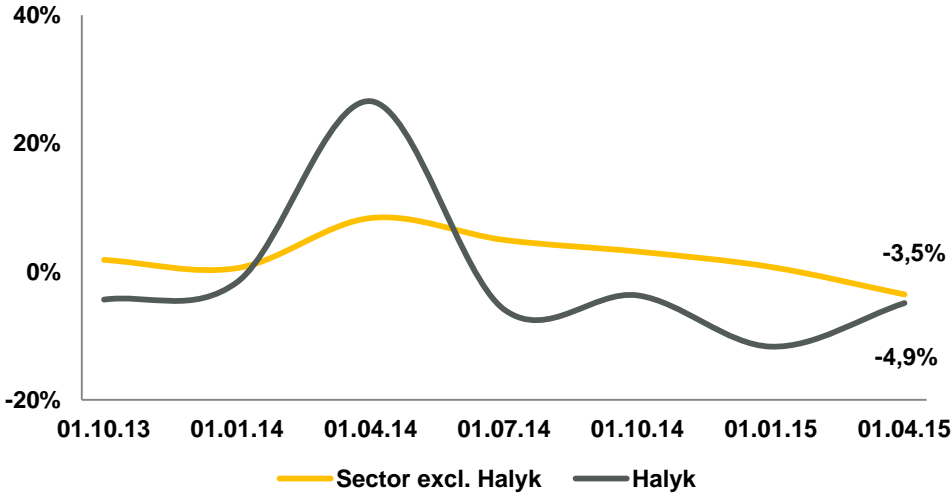


Source: National Bank of Kazakhstan, unconsolidated, KAS

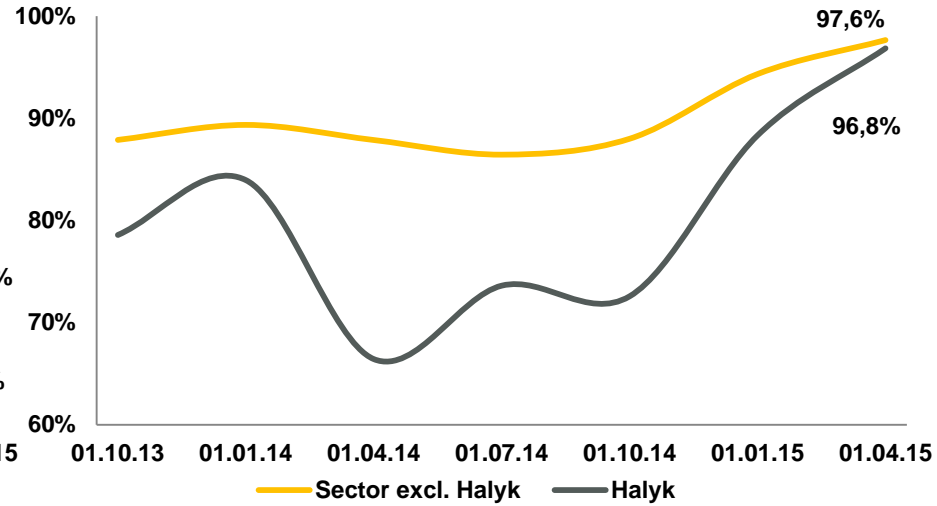
Halyk Bank vs. Sector



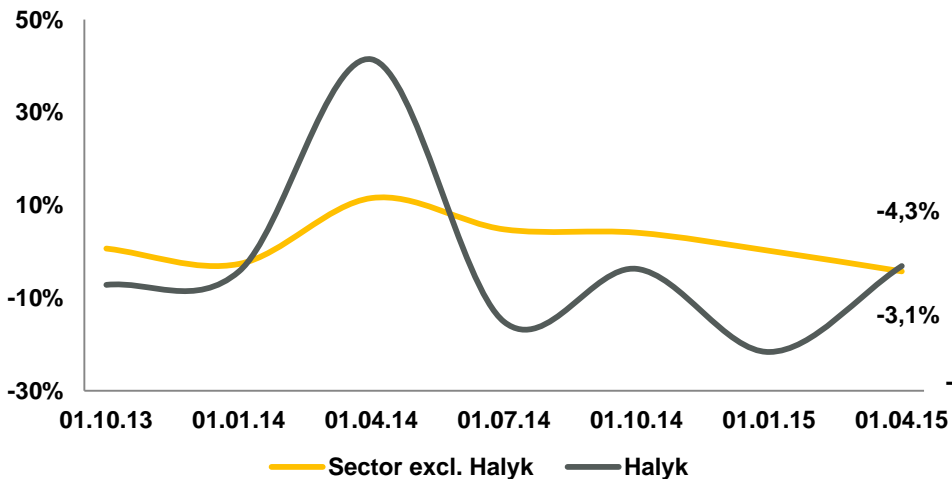
Growth Rate of Total Deposits



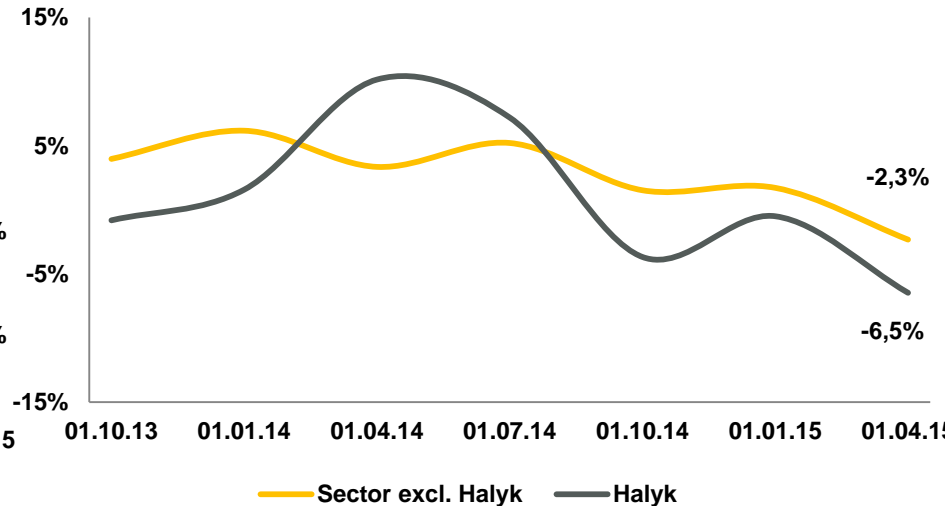
Loan to Deposit Ratio



Growth Rate of Corporate Deposits



Growth Rate of Retail Deposits

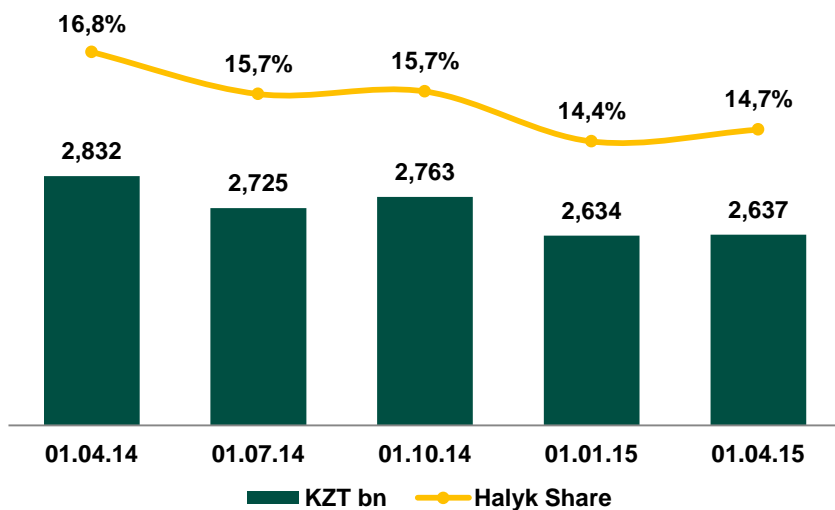


Source: National Bank of Kazakhstan, unconsolidated, KAS

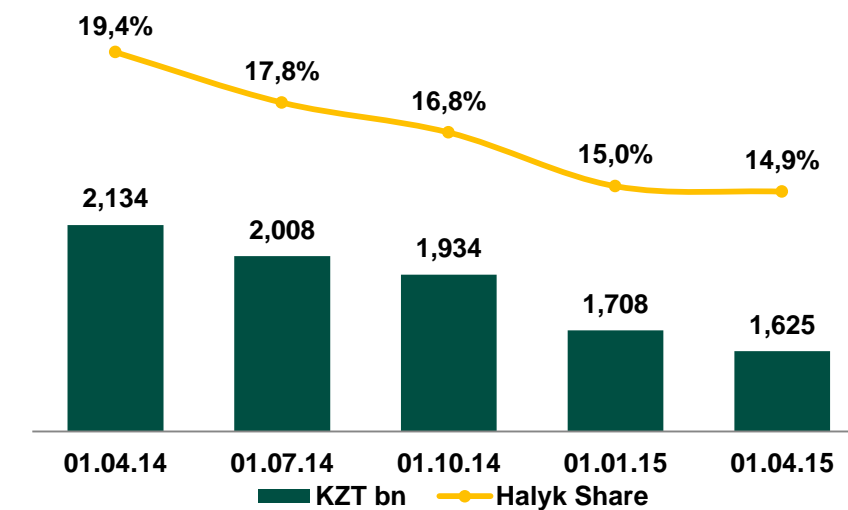
Market Position of Halyk Bank



Total Assets

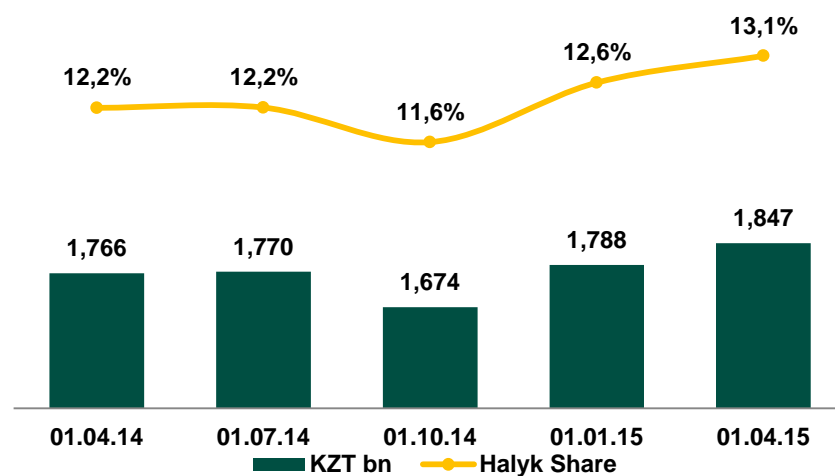


Total Deposits ⁽¹⁾

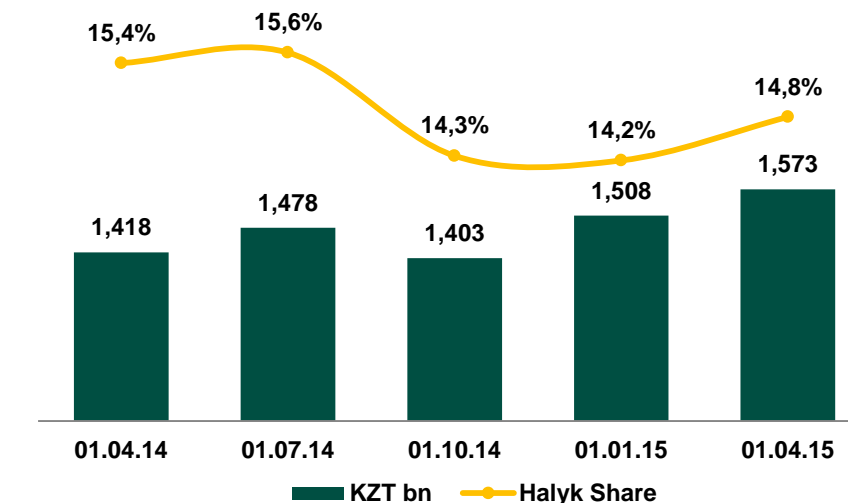


⁽¹⁾ excluding SPV deposits

Gross Loans



Net Loans

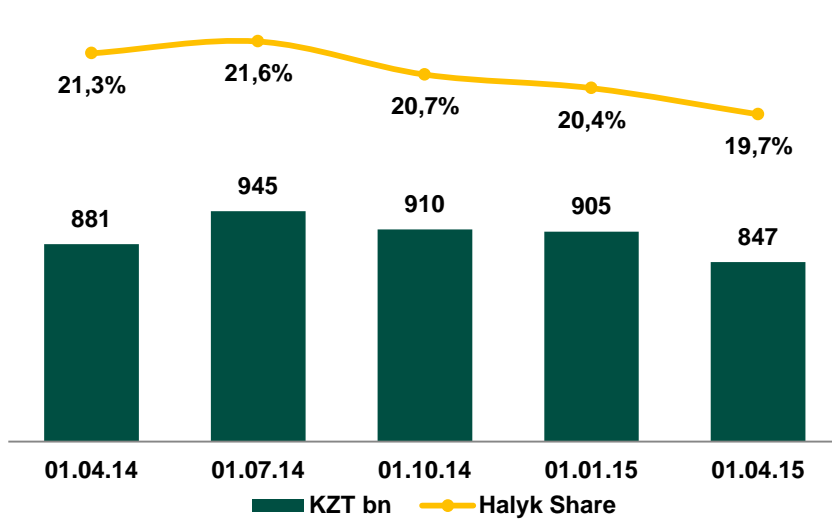


Source: National Bank of Kazakhstan, unconsolidated, KAS

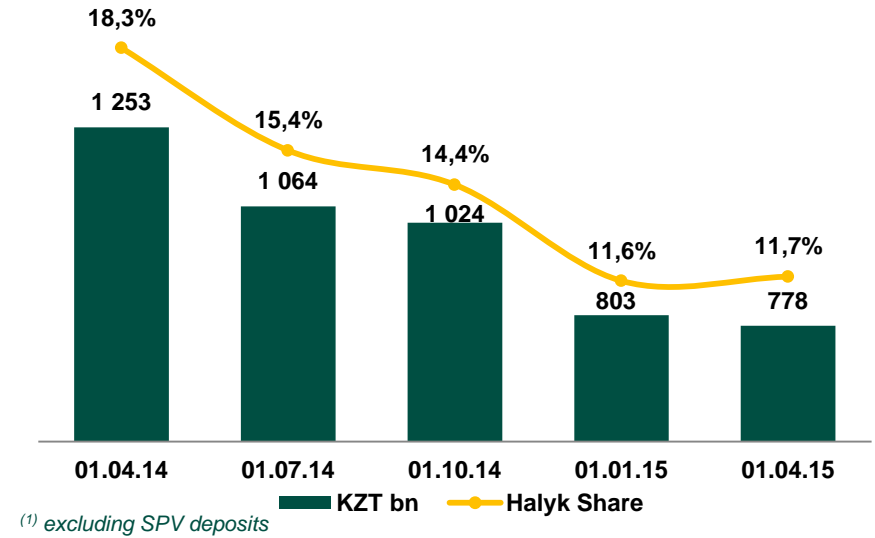


Market Position of Halyk Bank

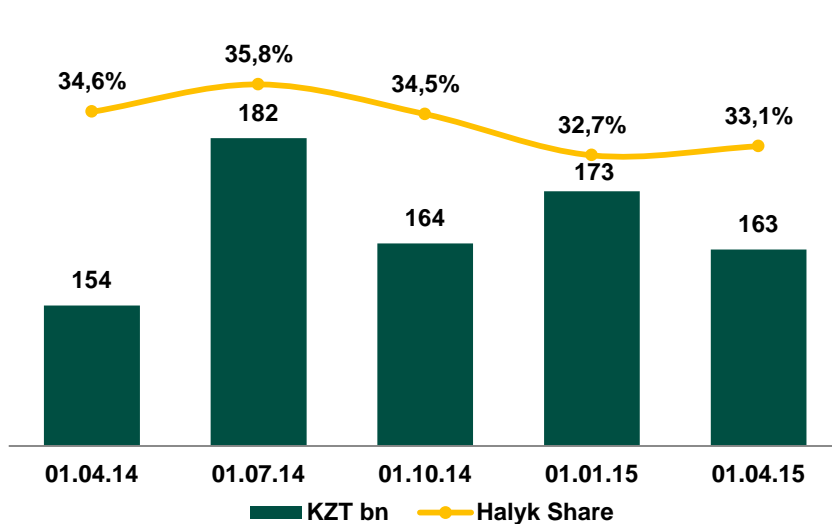
Total Retail Deposits



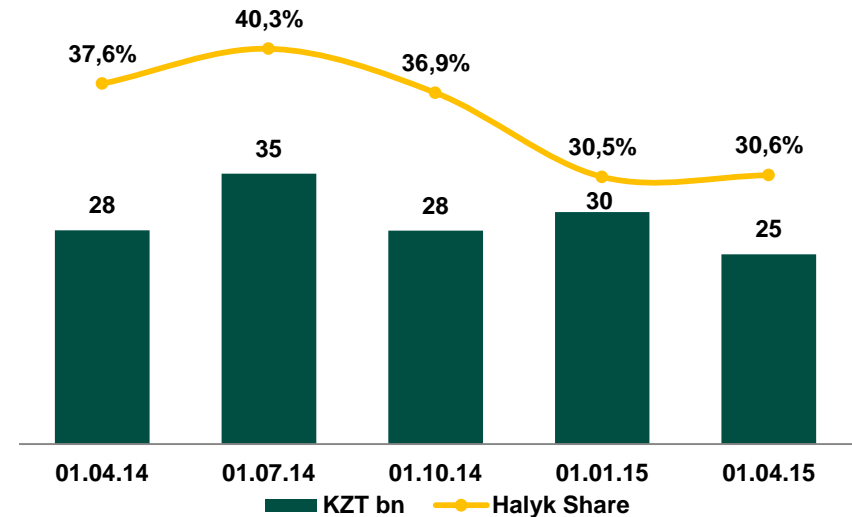
Total Corporate Deposits ⁽¹⁾



Retail Current Accounts



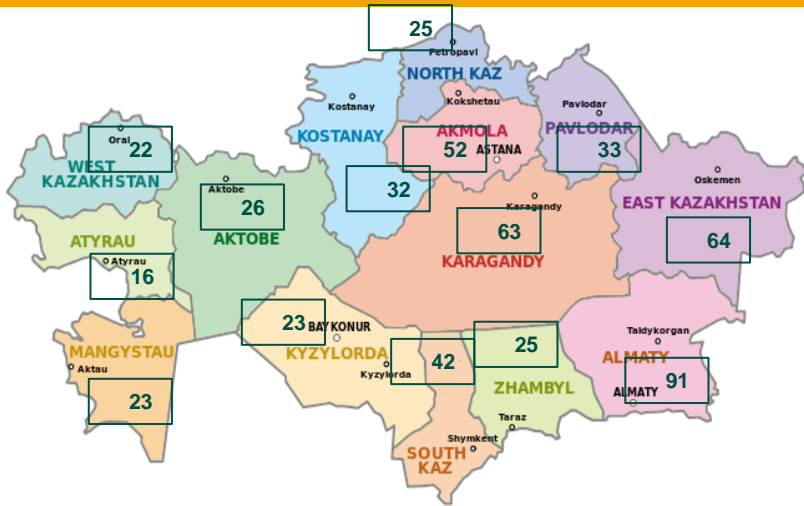
Net Income



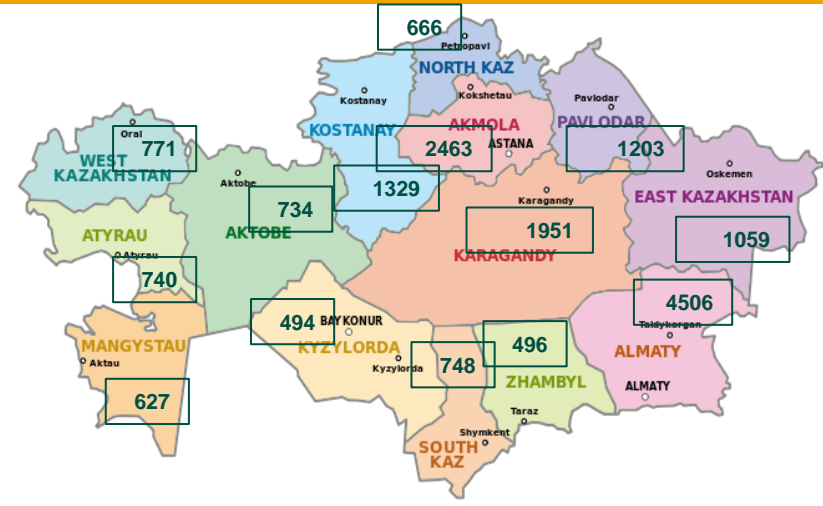


Market Penetration of Halyk Bank

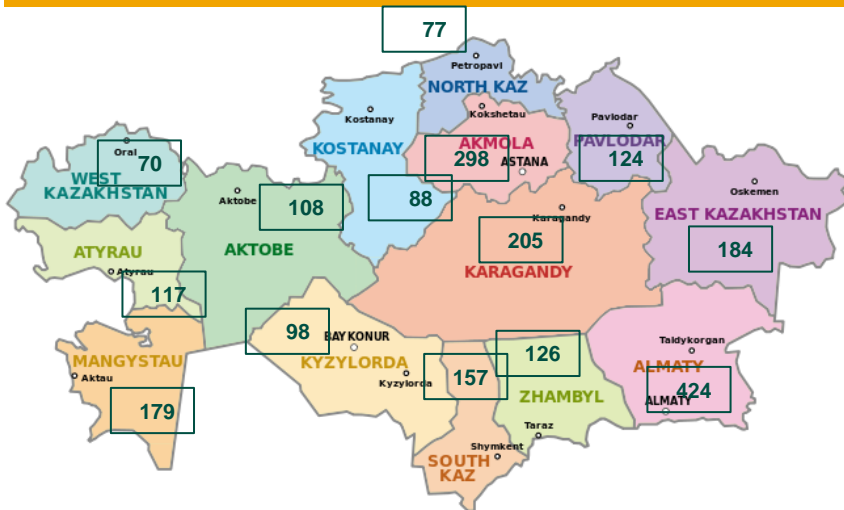
Outlets (total - 537), 01.04.2015



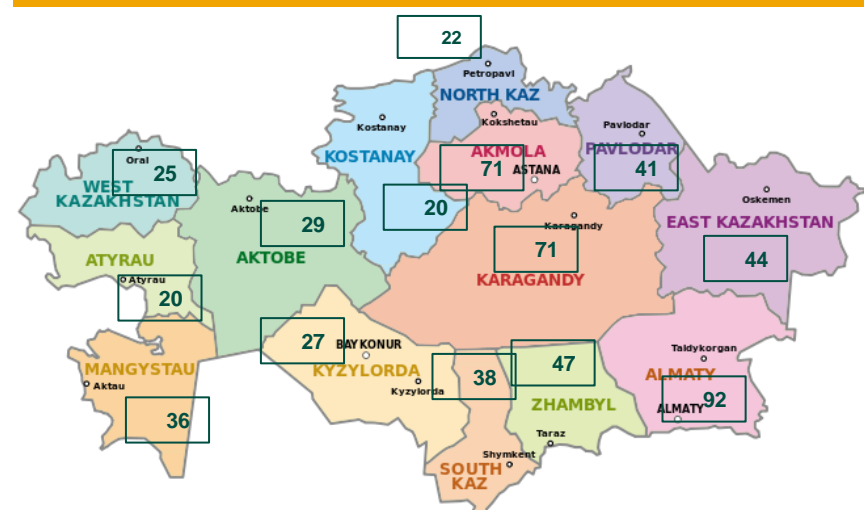
POS-terminals (total - 17 767), 01.04.2015



ATMs (total - 2 255), 01.04.2015



Multikiosks (total - 583), 01.04.2015



Shareholder Structure of Halyk Bank, 01.04.2015



No	Name	Total number of shares owned	Total shares owned as % of total shares outstanding (on consolidated basis)	Common shares owned (NIN KZ1C33870011)	Common shares owned as % of total shares outstanding (on consolidated basis)	Preferred shares owned (NIN KZ1P33870117, KZ1P33870216)	Preferred shares owned as % of total shares outstanding (on consolidated basis)
1	JSC Holding Group ALMEX	8,024,149,068	72.3%	8,003,381,500	73.4%	20,767,568	11.0%
2	JSC Single Accumulative Pension Fund	869,738,261	7.8%	710,233,299	6.5%	159,504,962	84.3%
3	Held through GDR program	1,841,123,480	16.6%	1,841,123,480	16.9%	-	0,0%
4	Other	364,116,615	3.3%	355,228,800	3.2%	8,887,815	4.7%
5	Total outstanding (on consolidated basis)	11,099,127,424	100,0%	10,909,967,079	100,0%	189,160,345	100,0%

Board of Directors and Management Board



Board of Directors of Halyk Bank, 01.04.2015

Alexander Pavlov

Chairman, Independent Director

Umut Shayakhmetova

Chairperson of the Management Board

Arman Dunayev

Independent Director

Franciscus Cornelis Wilhelmus Kuijlaars

Independent Director

Christof Ruehl

Independent Director

Ulf Wokurka

Independent Director

Mazhit Yessenbayev

JSC Holding Group Almex representative

Management Board of Halyk Bank, 01.04.2015

Umut Shayakhmetova

Chairperson of the Management Board

Marat Almenov

Deputy Chairman: Retail Banking

Dauren Karabayev, CFA

Deputy Chairman: International Activities, Treasury and Subsidiaries

Aliya Karpukova

Deputy Chairperson: Finance and Accounting

Murat Koshenov

Deputy Chairperson: Corporate Banking

Stanislav Kosobokov

Deputy Chairman: SME Banking

Askar Smagulov

Deputy Chairman: Operating Activity and information Technologies

Aivar Bodanov

Deputy Chairman: Security and Bad Loan Recovery

Zhannat Satubaldina

Deputy Chairperson, Relations with Government and National Companies

Ertay Salimov

Deputy Chairman, Operations and Treasury

Kuat Kusainbekov

Deputy Chairman, Information Technologies

Financial Overview of Halyk Bank



Balance Sheet (KZT mln)

	01.04.2014	01.07.2014	01.10.2014	01.01.2015	01.04.2015
ASSETS	2 919 055	2 810 578	2 844 357	2 809 782	2 787 304
Cash and cash equivalents	829 814	697 208	744 926	540 537	517 112
Obligatory reserves	54 962	53 774	51 980	48 225	48 146
Financial assets at fair value through profit or loss	1 737	1 394	2 252	15 727	15 869
Amounts due from credit institutions	25 909	45 172	35 958	27 095	44 271
Available-for-sale investment securities	373 214	368 279	375 342	386 423	335 270
Investments held to maturity	-	-	-	-	-
Precious metals	1 491	1 559	1 446	1 385	1 449
Loans to customers	1 524 283	1 525 013	1 515 908	1 648 013	1 671 765
Property and equipment	63 284	63 705	63 378	79 564	79 586
Assets held for sale	2 870	3 649	8 717	8 798	11 608
Goodwill	3 085	3 085	3 085	4 954	4 954
Intangible assets	5 376	5 237	5 006	8 664	8 342
Insurance assets	18 629	23 823	19 403	20 320	23 132
Other assets	14 401	18 680	16 956	14 393	15 890

Balance Sheet (USD mln)

	01.04.2014	01.07.2014	01.10.2014	01.01.2015	01.04.2015
ASSETS	16 033	15 315	15 637	15 409	15 014
Cash and cash equivalents	4 558	3 799	4 095	2 964	2 785
Obligatory reserves	302	293	286	264	259
Financial assets at fair value through profit or loss	10	8	12	86	85
Amounts due from credit institutions	142	246	198	149	238
Available-for-sale investment securities	2 050	2 007	2 063	2 119	1 806
Investments held to maturity	-	-	-	-	-
Precious metals	8	8	8	8	8
Loans to customers	8 372	8 310	8 334	9 038	9 005
Property and equipment	348	347	348	436	429
Assets held for sale	16	20	48	48	63
Goodwill	17	17	17	27	27
Intangible assets	30	29	28	48	45
Insurance assets	102	130	107	111	125
Other assets	79	102	93	79	86

Financial Overview of Halyk Bank



Balance Sheet (KZT mln)

	01.04.2014	01.07.2014	01.10.2014	01.01.2015	01.04.2015
LIABILITIES AND EQUITY	2 919 055	2 810 578	2 844 357	2 809 792	2 787 304
Amounts due to customers	2 171 665	2 040 206	1 966 780	1 848 213	1 728 948
Amounts due to credit institutions	37 889	45 944	130 047	107 192	115 991
Financial liabilities at fair value through profit or loss	135	150	280	3 131	2 532
Debt securities issued	220 503	221 362	220 490	311 009	365 902
Provisions	119	14	36	407	419
Deferred tax liability	4 116	7 738	9 274	10 673	10 467
Insurance liabilities	37 161	42 960	39 212	38 807	44 514
Other liabilities	18 532	14 431	16 006	15 129	17 636
Total liabilities	2 490 120	2 372 805	2 382 125	2 334 561	2 286 409
Share capital	143 695	143 695	143 695	143 695	143 695
Share premium reserve	1 461	1 444	1 490	1 439	1 442
Treasury shares	-77 533	-78 995	-78 993	-78 994	-78 994
Retained earnings and other reserves	359 976	370 715	396 040	409 091	434 752
Non-controlling interest	1 336	914	-	-	-
Total equity	428 935	437 773	462 232	475 231	500 895

Balance Sheet (USD mln)

	01.04.2014	01.07.2014	01.10.2014	01.01.2015	01.04.2015
LIABILITIES AND EQUITY	16 033	15 315	15 637	15 409	15 014
Amounts due to customers	11 928	11 117	10 812	10 136	9 313
Amounts due to credit institutions	208	250	715	588	625
Financial liabilities at fair value through profit or loss	1	1	2	17	14
Debt securities issued	1 211	1 206	1 212	1 706	1 971
Provisions	1	0	0	2	2
Deferred tax liability	23	42	51	59	56
Insurance liabilities	204	234	216	213	240
Other liabilities	102	79	88	83	95
Total liabilities	13 677	12 929	13 096	12 803	12 316
Share capital	789	783	790	788	774
Share premium reserve	8	8	8	8	8
Treasury shares	-426	-430	-434	-433	-425
Retained earnings and other reserves	1 977	2 020	2 177	2 243	2 342
Non-controlling interest	7	5	-	-	-
Total equity	2 356	2 385	2 541	2 606	2 698

Financial Overview of Halyk Bank



Income Statement (KZT mln)

	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015
Interest income	51 116	52 472	52 884	54 121	57 665
Interest expense	-19 046	-19 736	-20 003	-18 673	-20 990
Net interest income before impairment charge	32 070	32 736	32 881	35 448	36 675
Impairment charge	-508	-852	947	-6 974	1 662
Net interest income	31 562	31 884	33 828	28 474	38 337
Fees and commissions income	22 006	11 859	12 042	12 731	12 070
Fees and commissions expense	-1 958	-2 178	-2 032	-2 391	-2 171
Net gain from financial assets and liabilities at fair value through profit or loss	412	-478	2 466	5 442	1 098
Net realized gain from available-for-sale investment securities	-361	420	260	-549	-1 204
Net gain on foreign exchange operations	3 136	2 765	259	926	-236
Insurance underwriting income	3 283	4 548	6 327	6 520	5 208
Other income	840	1 292	994	2 240	918
OTHER NON-INTEREST INCOME	7 310	8 547	10 306	14 579	5 784
Operating expenses	-13 726	-14 597	-14 934	-19 255	-16 008
Recoveries of provisions/(provisions)	4 050	22	-24	-12	-49
Insurance claims incurred, net of reinsurance	-2 674	-3 458	-4 845	-5 218	-4 503
NON-INTEREST EXPENSES	-12 350	-18 033	-19 803	-24 485	-20 560
INCOME BEFORE INCOME TAX EXPENSE	46 570	32 079	34 341	28 908	33 460
Income tax expense	-8 653	-5 960	-6 380	-6 528	-6 488
NET INCOME	37 917	26 119	27 961	22 380	26 972

Income Statement (USD mln)

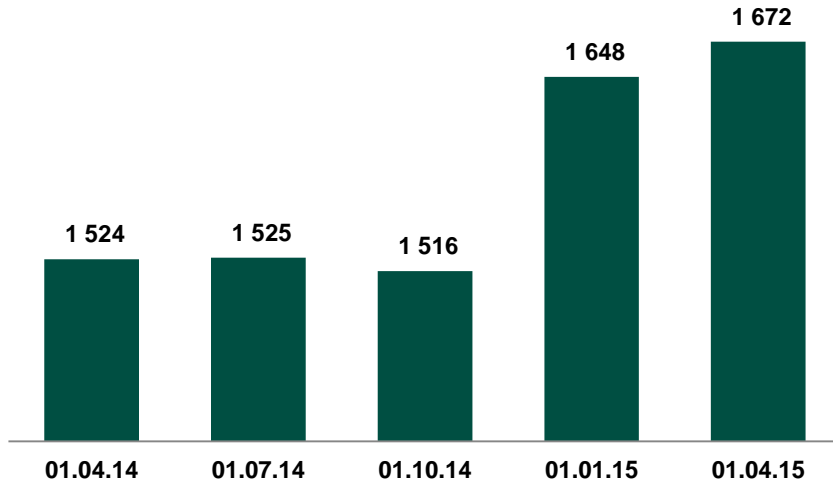
	1Q 2014	2Q 2014	3Q 2014	4Q 2014	1Q 2015
Interest income	281	286	291	297	311
Interest expense	-105	-108	-110	-102	-113
Net interest income before impairment charge	176	178	181	194	198
Impairment charge	-3	-5	5	-38	9
Net interest income	173	174	186	156	207
Fees and commissions income	121	65	66	70	65
Fees and commissions expense	-11	-12	-11	-13	-12
Net gain from financial assets and liabilities at fair value through profit or loss	2	-3	14	30	6
Net realized gain from available-for-sale investment securities	-2	2	1	-3	-6
Net gain on foreign exchange operations	17	15	1	5	-1
Insurance underwriting income	18	25	35	36	28
Other income	5	7	5	12	5
OTHER NON-INTEREST INCOME	40	47	57	80	31
Operating expenses	-75	-80	-82	-106	-86
Recoveries of provisions/(provisions)	22	0	-0	-0	-0
Insurance claims incurred, net of reinsurance	-15	-19	-27	-29	-24
NON-INTEREST EXPENSES	-68	-98	-109	-134	-111
INCOME BEFORE INCOME TAX EXPENSE	256	175	189	159	180
Income tax expense	-48	-32	-35	-36	-35
NET INCOME	208	142	154	123	145

Financial Overview of Halyk Bank



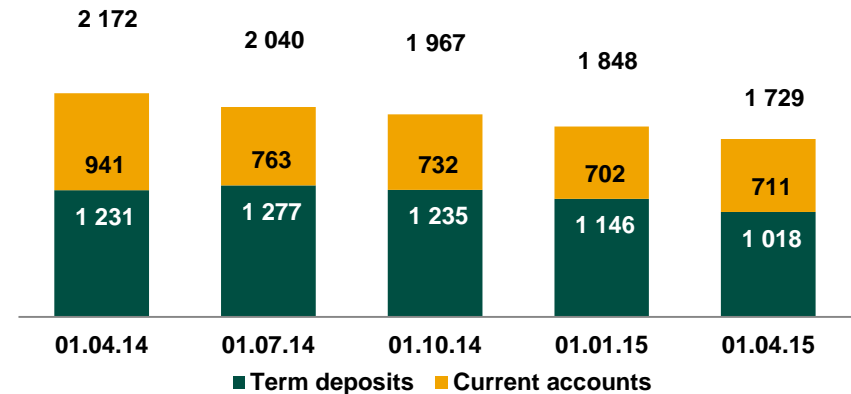
Net Loans

KZT bn



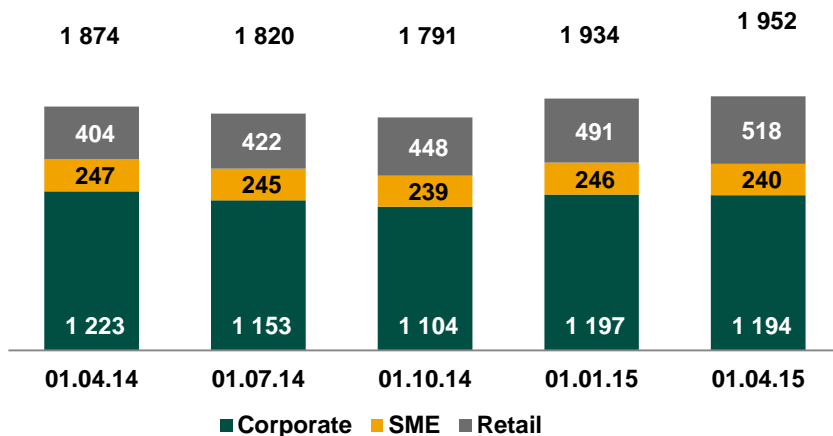
Deposits by Type

KZT bn



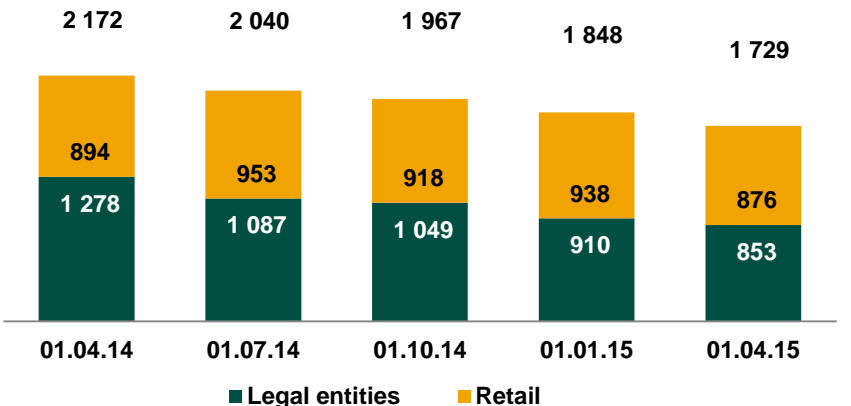
Breakdown of Gross Loans

KZT bn



Deposits by Type of Depositors

KZT bn



Financial Overview of Halyk Bank

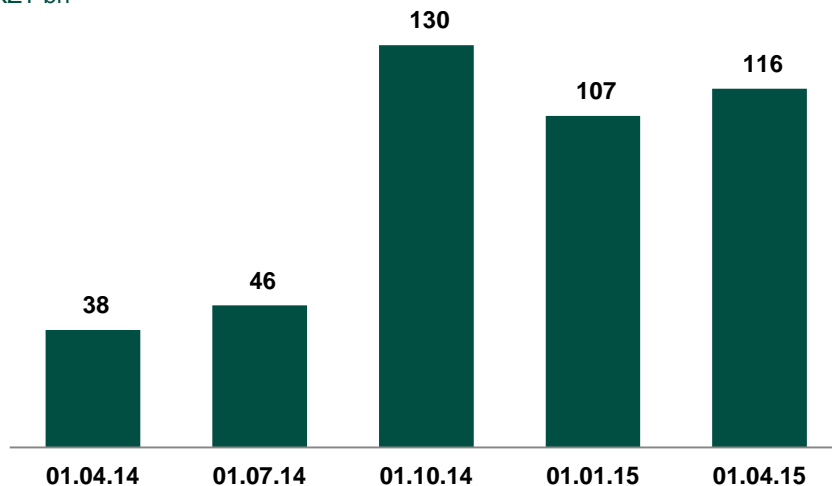


Bonds Outstanding

ISIN (NIN)	Currency	Issue Date	Maturity Date	Tenor, years	Initial Amount	Outstanding Amount, 01.04.2015	Coupon, 01.04.2015
KZ000A0T88H0 (KZPC5Y10B197)	KZT	11.04.2005	11.04.2015	10	4,000,000,000	4,000,000,000	Float
KZ2C00000354 (KZPC6Y10B195)	KZT	06.07.2005	06.07.2015	10	3,000,000,000	2,963,000,000	7.50%
KZ2C00000362 (KZPC7Y10B193)	KZT	02.11.2005	02.11.2015	10	5,000,000,000	4,470,000,000	Float
KZ2C00000370 (KZPC3Y10C018)	KZT	20.04.2006	20.04.2016	10	4,000,000,000	4,000,000,000	Float
KZ2C00000396 (KZP02Y10C592)	KZT	06.11.2008	06.11.2018	10	5,000,000,000	5,000,000,000	13.00%
KZP07Y10C591 (KZ2C00002855)	KZT	18.11.2014	18.11.2024	10	100,000,000,000	100,000,000,000	7.50%
KZP01Y10E855 (KZ2C00003077)	KZT	12.02.2015	12.02.2025	10	131,651,750,000	131,651,750,000	7.50%
XS0298931287 / US40430AAB98	USD	03.05.2007	03.05.2017	10	700,000,000	638,029,000	7.25%
XS0583796973 / US46627JAB08	USD	28.01.2011	28.01.2021	10	500,000,000	500,000,000	7.25%

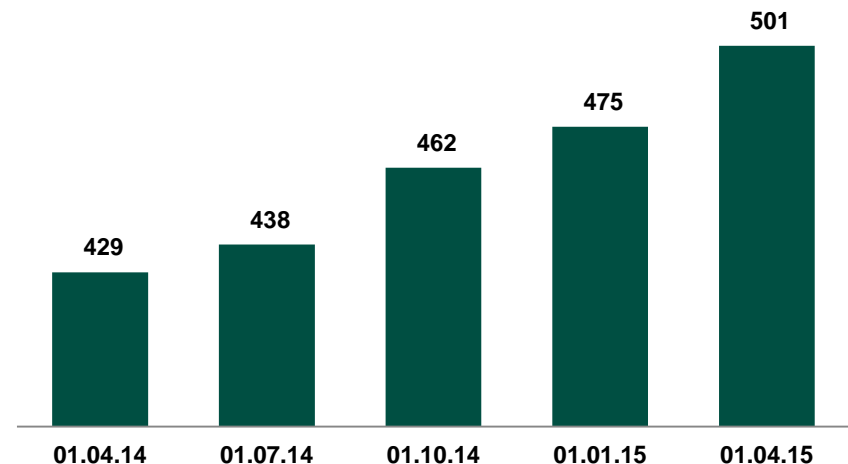
Amounts Due to Credit Institutions

KZT bn



Equity

KZT bn

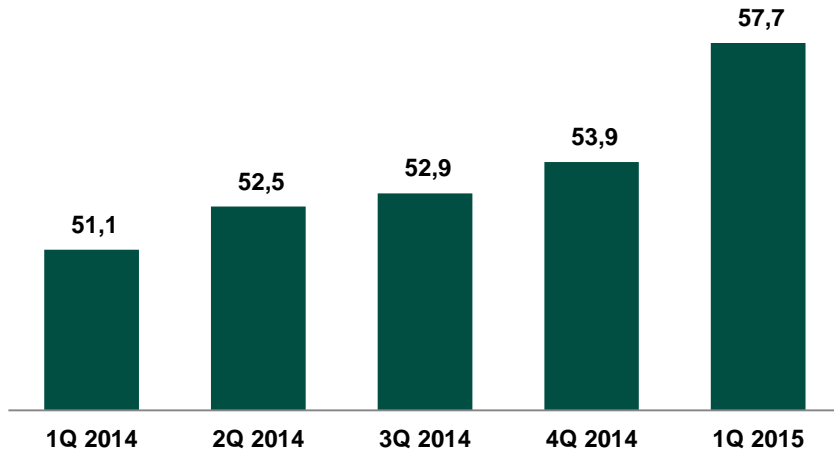


Financial Overview of Halyk Bank



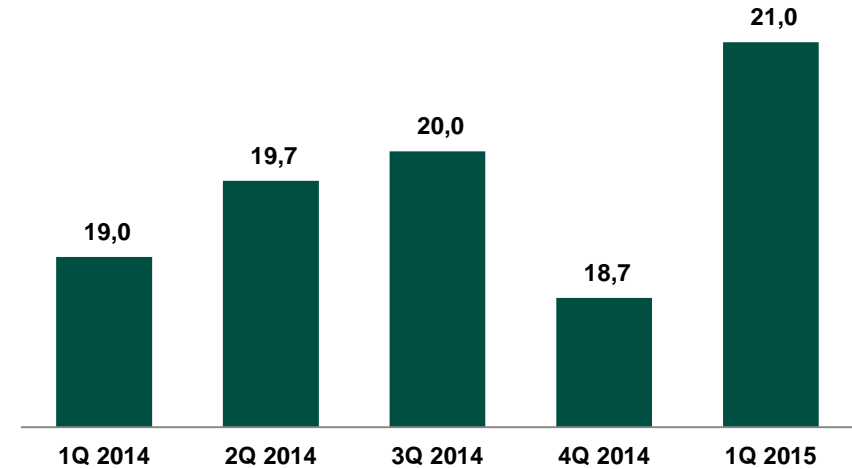
Interest Income

KZT bn



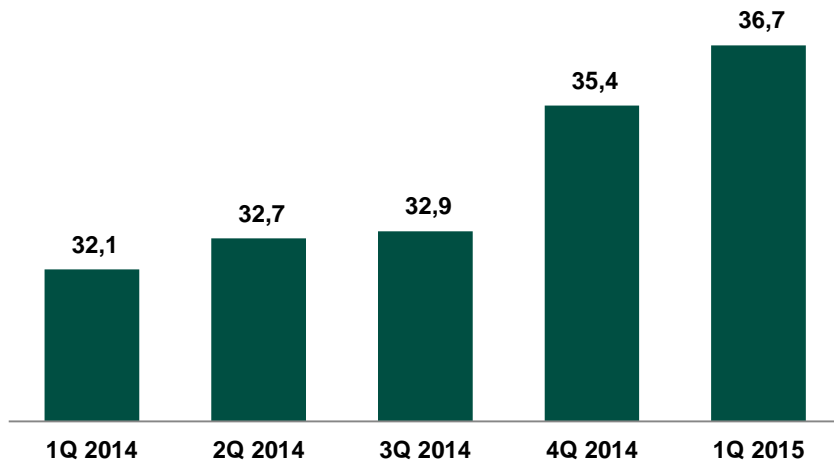
Interest Expense

KZT bn



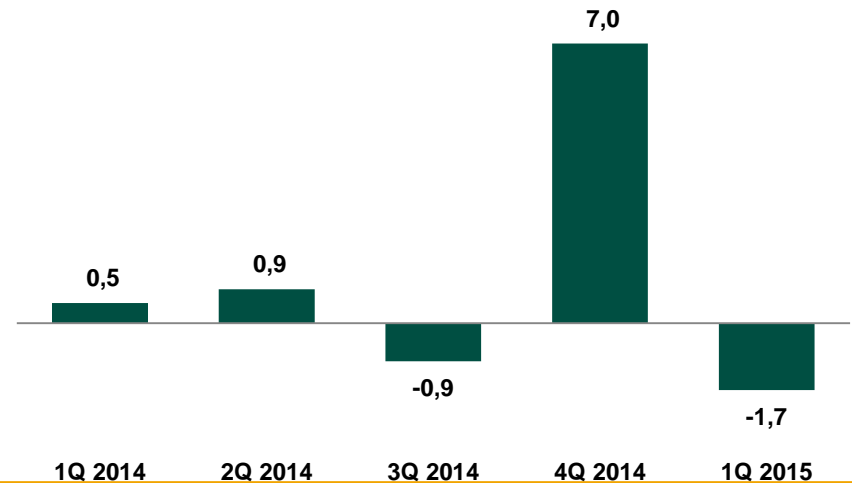
Net Interest Income before Impairment Charge

KZT bn



Impairment Charge

KZT bn



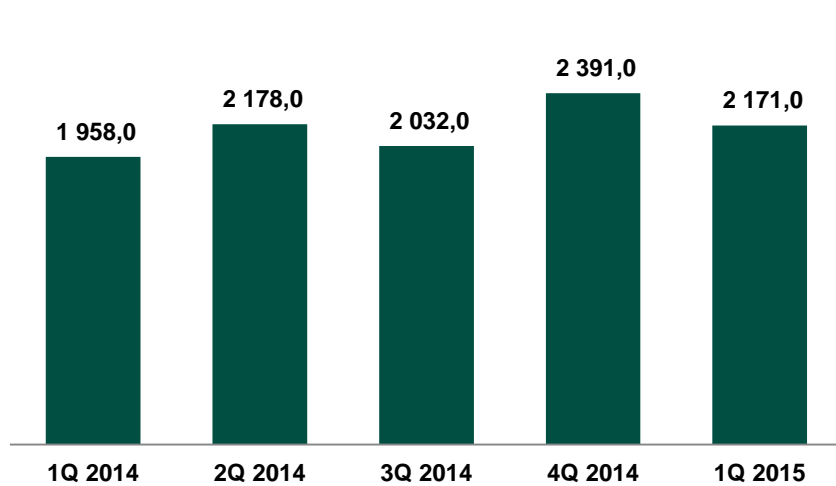
Source: National Bank of Kazakhstan

Financial Overview of Halyk Bank



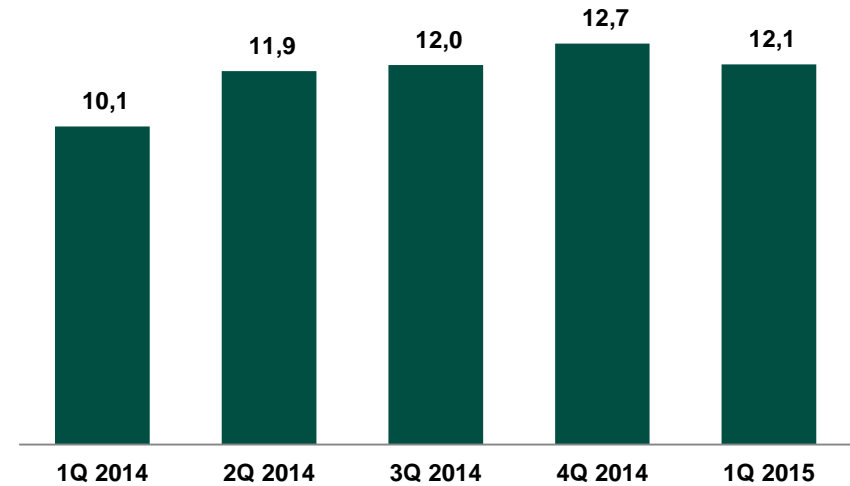
Fee and Commission Expense

KZT bn



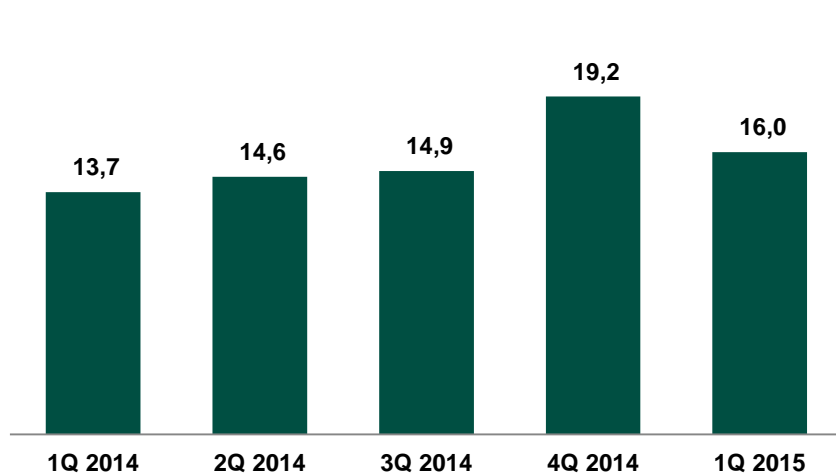
Fee and Commission Income from Transactional Banking

KZT bn



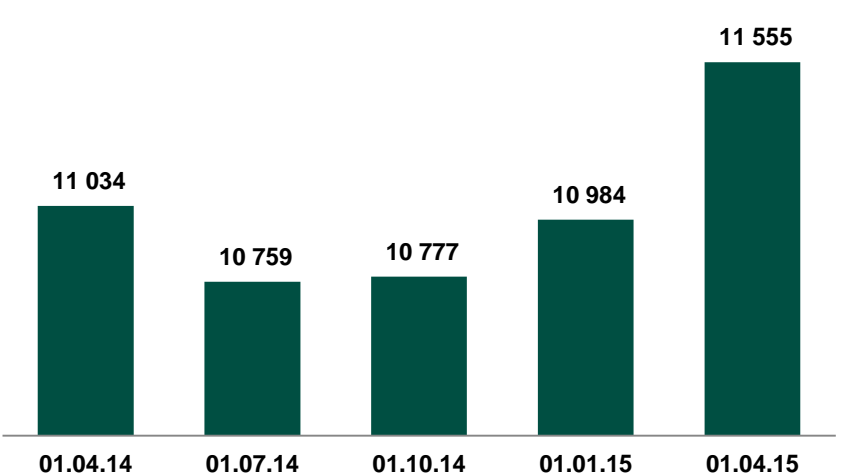
Operating Expenses

KZT bn



FTE (Full Time Employees)

KZT bn

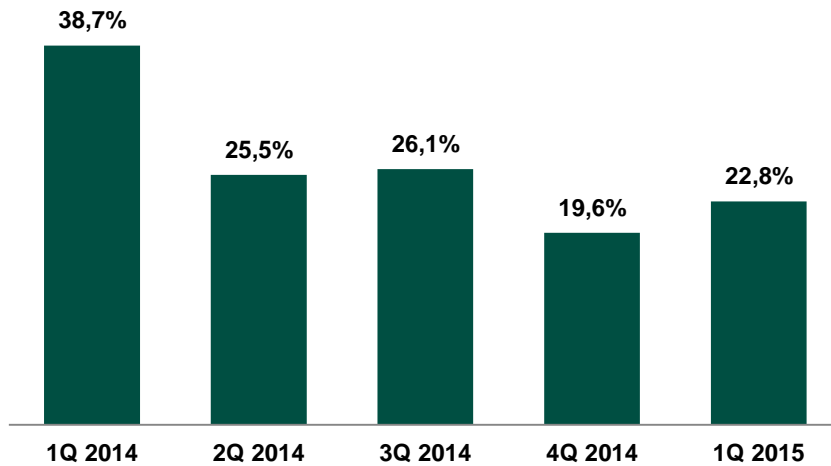


Source: Halyk Bank's Consolidated Financial Statements

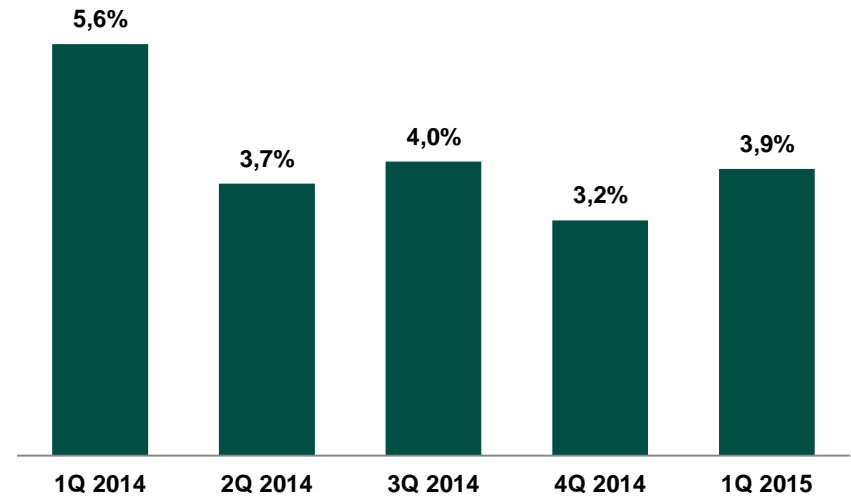
Financial Overview of Halyk Bank



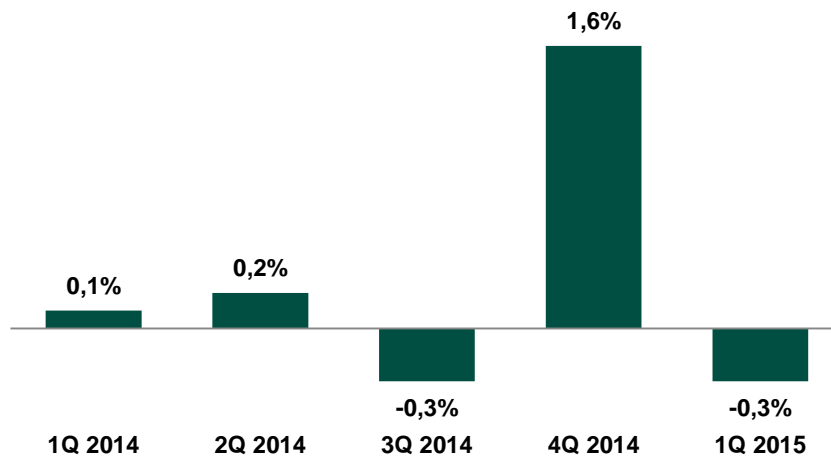
RoAE ⁽¹⁾



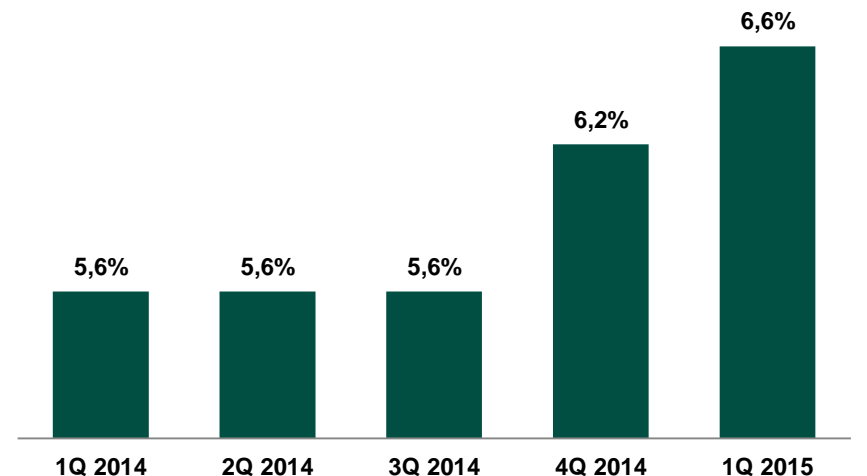
RoAA ⁽¹⁾



Cost of Risk ⁽¹⁾



NIM ⁽¹⁾



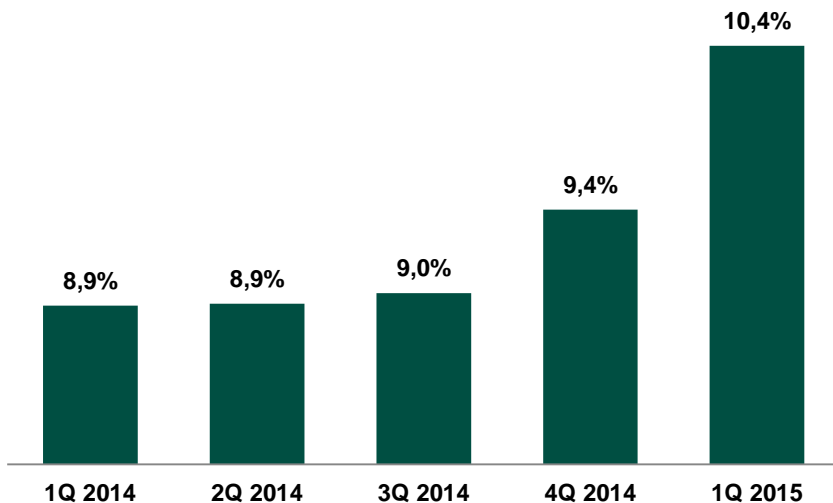
⁽¹⁾ annualised

Source: Halyk Bank's Consolidated Financial Statements

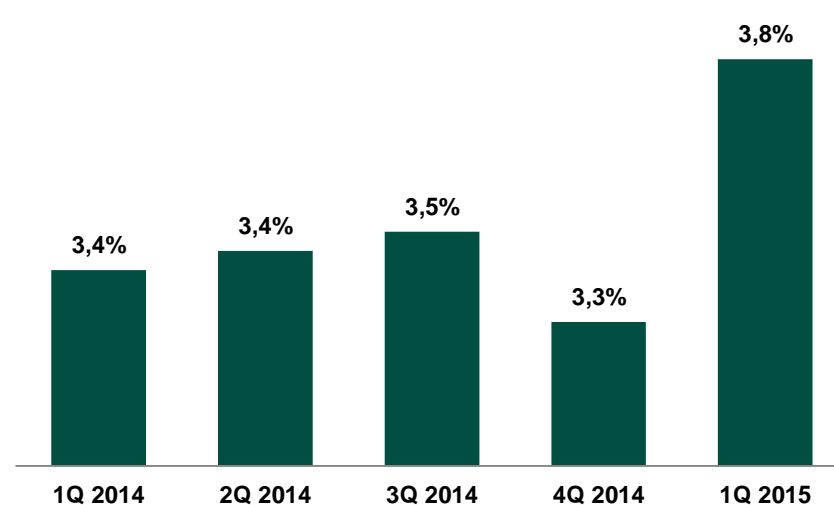
Financial Overview of Halyk Bank



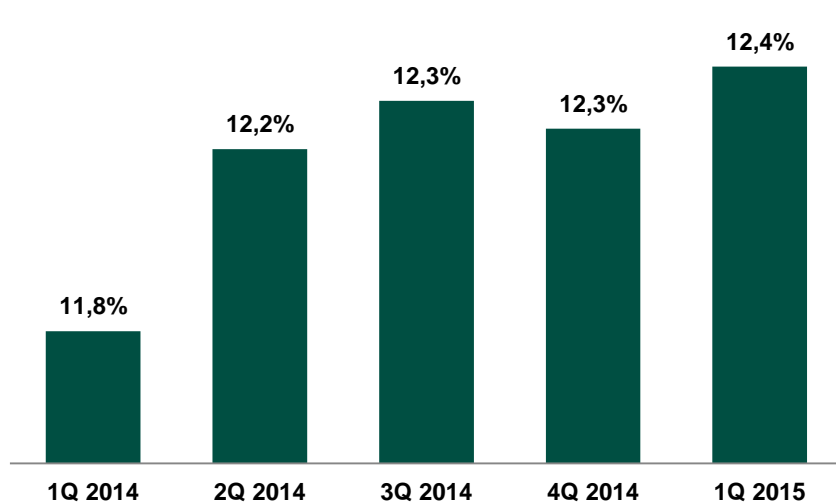
Average Interest Rates on Interest-Earning Assets ⁽¹⁾



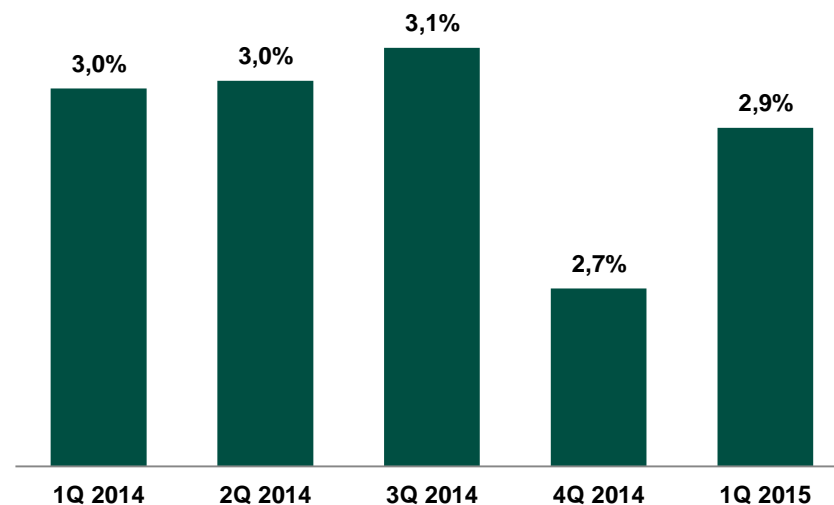
Average Interest Rates on Interest-Bearing Liabilities ⁽¹⁾



Average Interest Rates on Loans ⁽¹⁾



Average Interest Rates on Deposits ⁽¹⁾



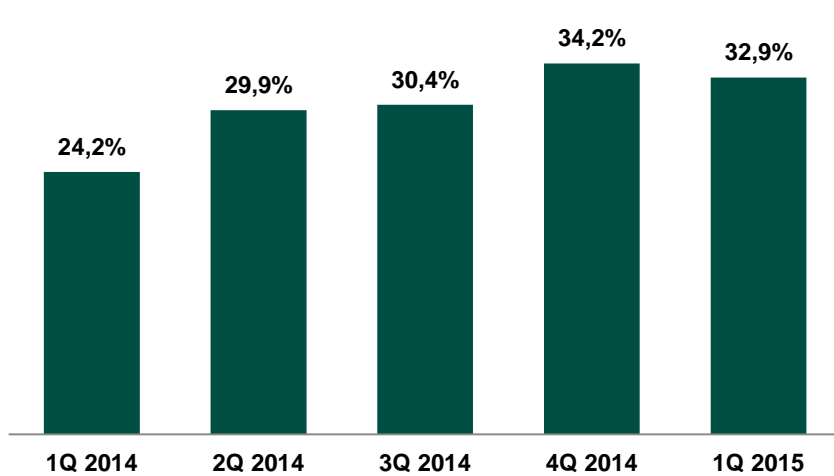
⁽¹⁾ annualised

Source: Halyk Bank's Consolidated Financial Statements

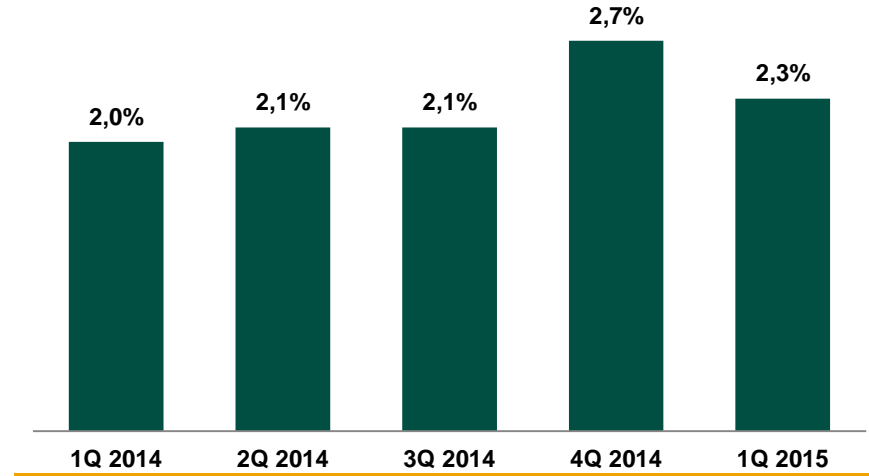
Financial Overview of Halyk Bank



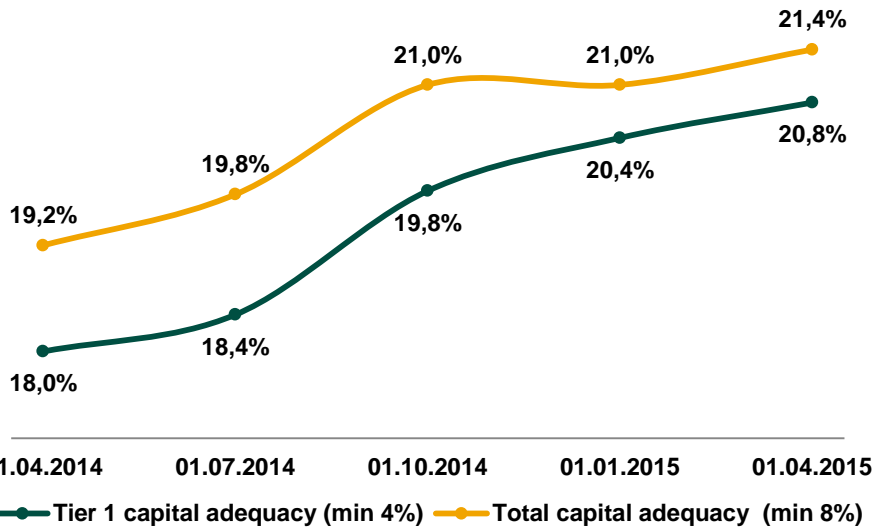
Cost-to-Income



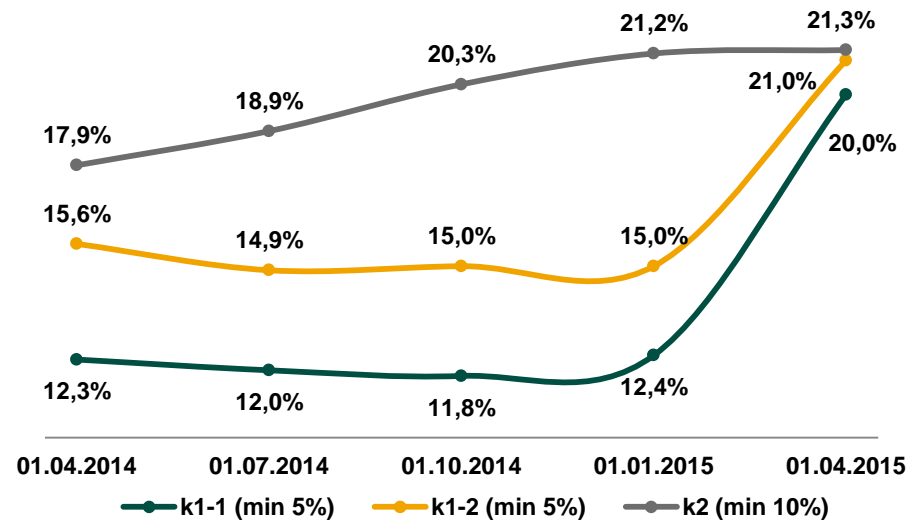
Cost-to-Average Assets ⁽¹⁾



Basel Capital Adequacy Ratios



NBK Capital Adequacy Ratios



⁽¹⁾ annualised

Source: Halyk Bank's Consolidated Financial Statements, National Bank of Kazakhstan

Disclaimer



Certain information contained in this presentation may include forward-looking statements. Such forward-looking statements are not guarantees of future performance. These statements are based on management's current expectations or beliefs as of the date of this presentation and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. The Bank disclaims any intention or obligation to publicly update or revise any forward-looking statements.

Basis of calculation: all figures in this presentation are based on IFRS audited financial statements or financial statements reviewed by auditors unless stated otherwise.