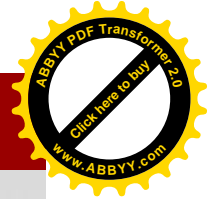
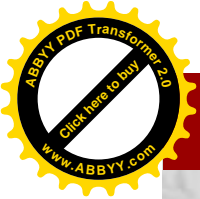


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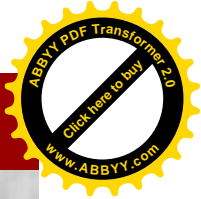
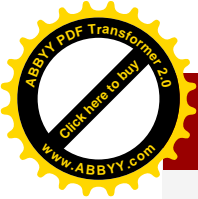
www.temirbank.kz

Investors presentation
March, 2008



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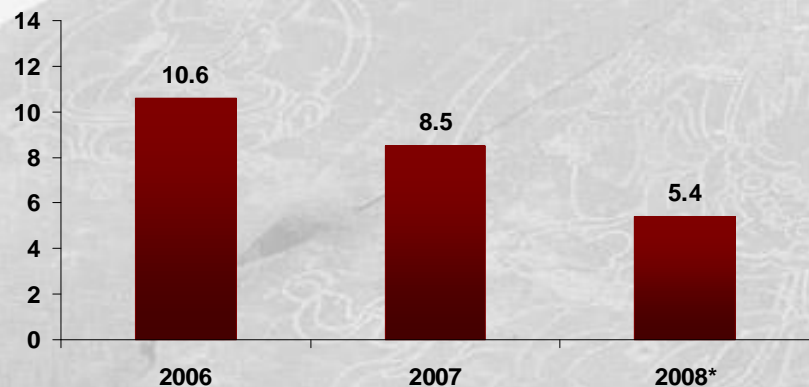
1. Macroeconomic situation
2. Financial indicators
3. Main business indicators
4. Main development projects in 2007



1. Macroeconomic situation (Kazakhstan in Spotlight)

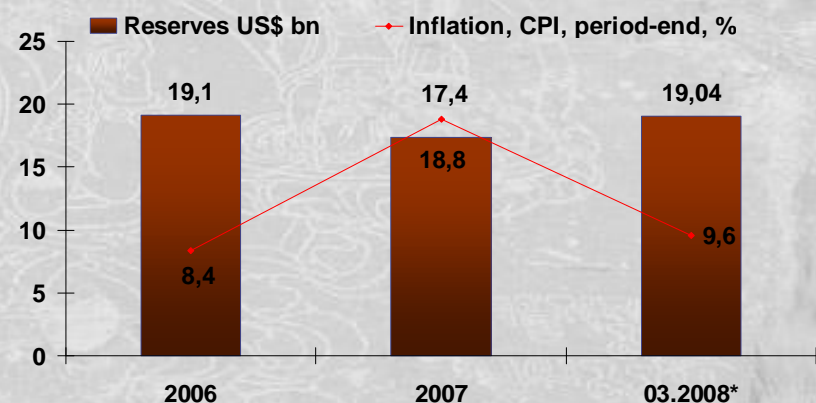


GDP Growth (%)



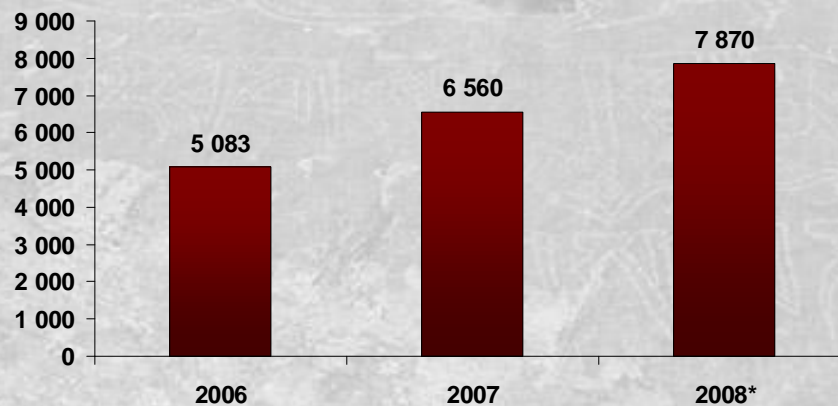
Source: National Statistical Agency (*Forecast)

Net Foreign Currency Reserves and Inflation

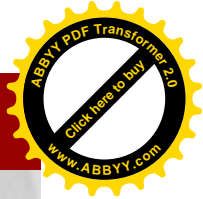
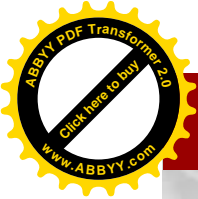


Source: NBK (*Forecast)

Nominal GDP Per Capita (US\$)



Source: National Statistical Agency (*Forecast)



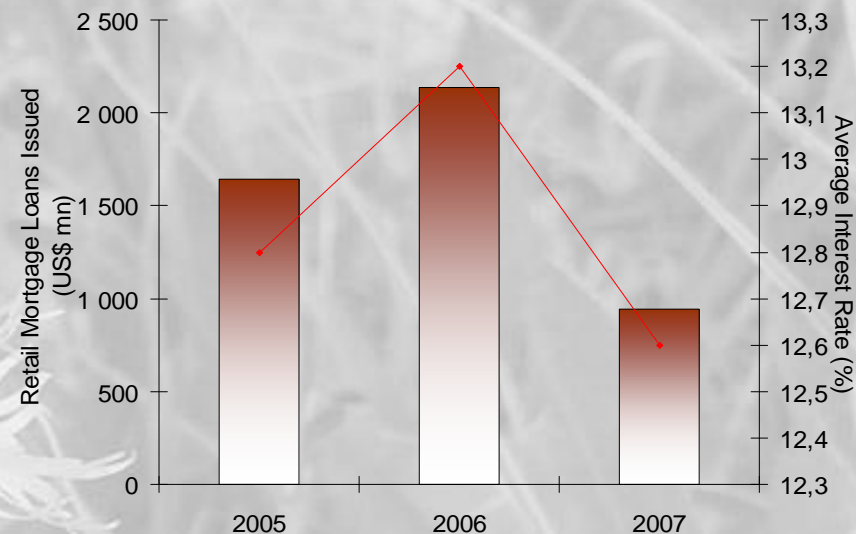
1. Macroeconomic situation (Mortgage Lending)

TEMIRBANK

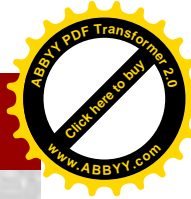
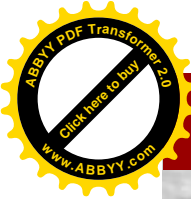
■ Demand is driven by two major groups:

- true buyers purchasing for primary residence accommodation;
- investors and speculators (currently, no penalties, lock ups or capital gain taxes on sale of property).
- as of Dec 2007 the average price of 1 square metre of the new accommodation is KZT 161.3 thousands, increase of 30.2% in comparison with Dec.2006, the price of 1 square metre of the first-class accommodation resale is KZT 136.2 thousands and increase of 42.6%, respectively.

Mortgage Loans Extended by Kazakh Banks and their Average Interest Rate



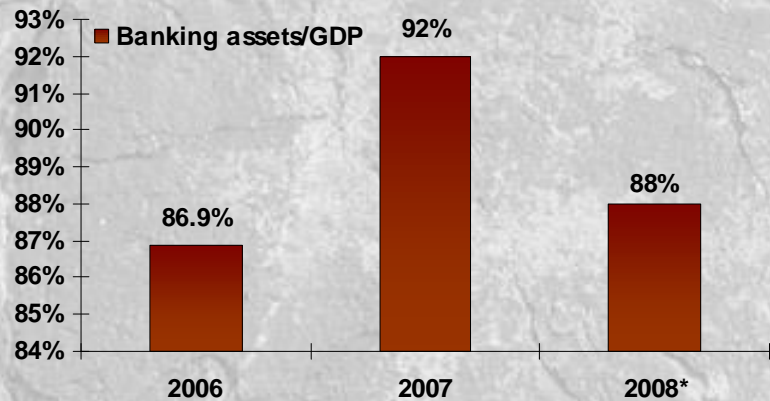
Source: NBK



1. Macroeconomic situation (Banking)

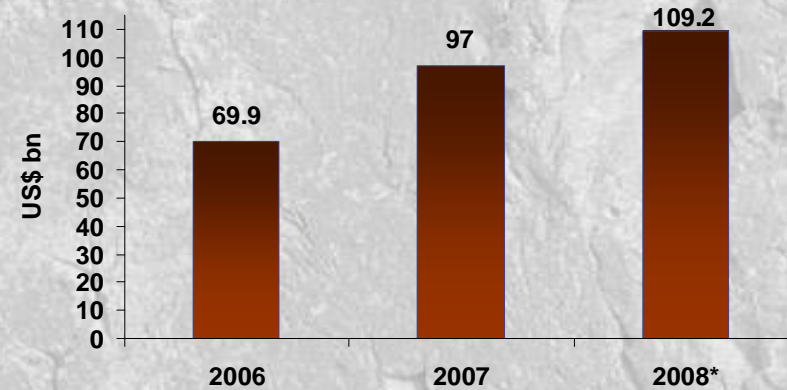
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Banking Sector Growth



Source: NBK (*Forecast)

Banking System Assets



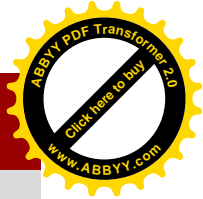
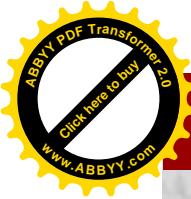
Source: FMSA (*Forecast)

Lending to Retail Sector



Source: NBK (* Forecast)

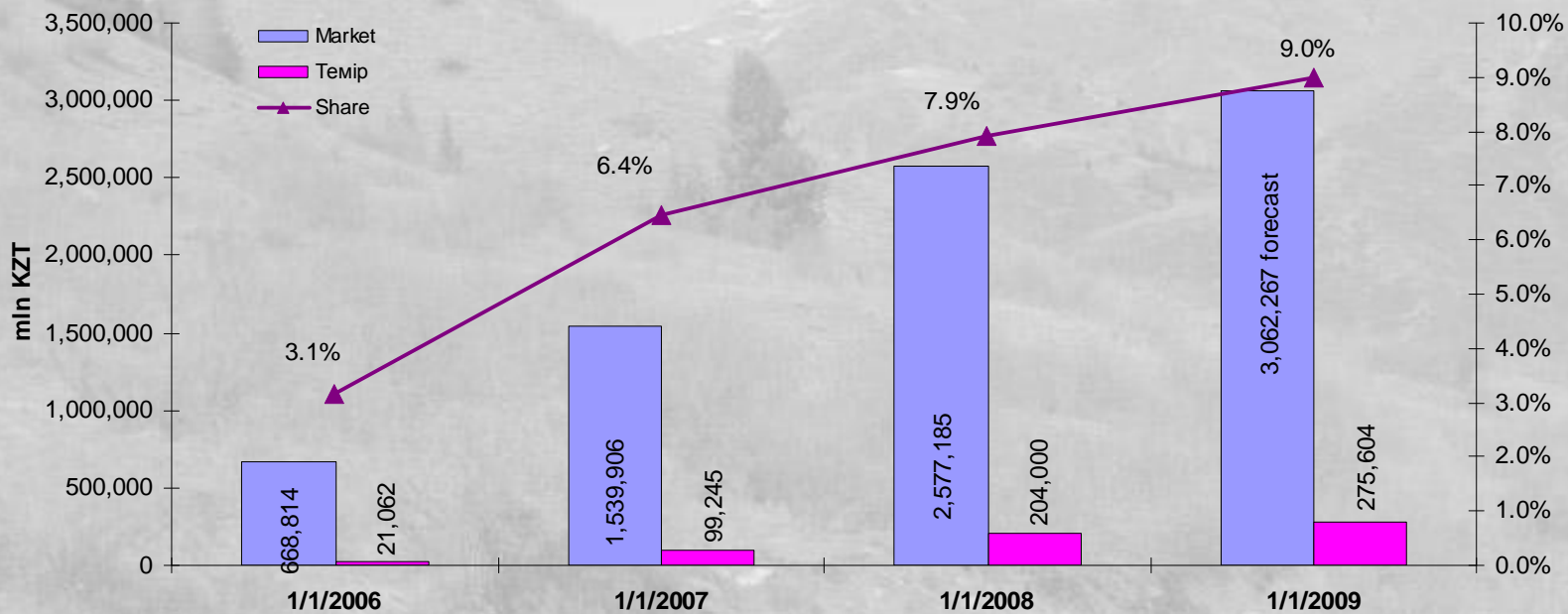
- Strong capitalisation of banks relative to many CIS peers
- Average CAR: 14%, as at 30.06.07

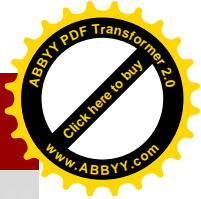
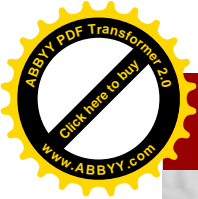


2.Main business indicators



Retail Loans and market share

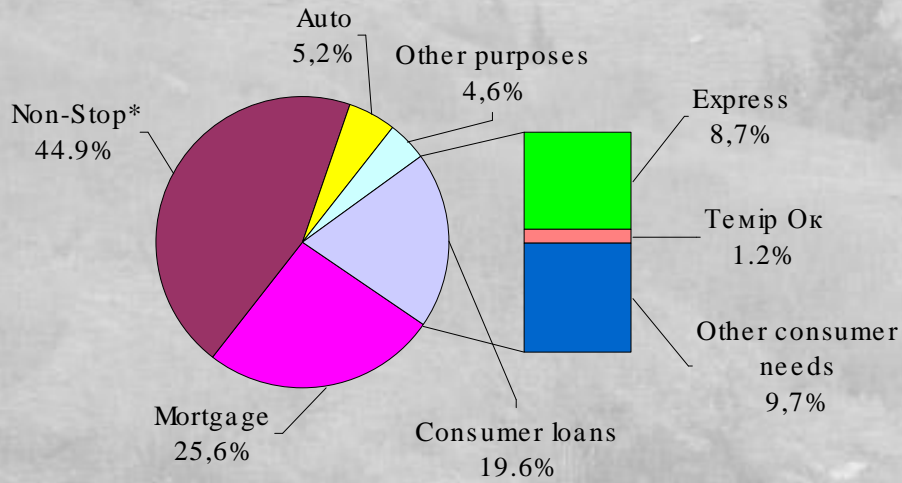




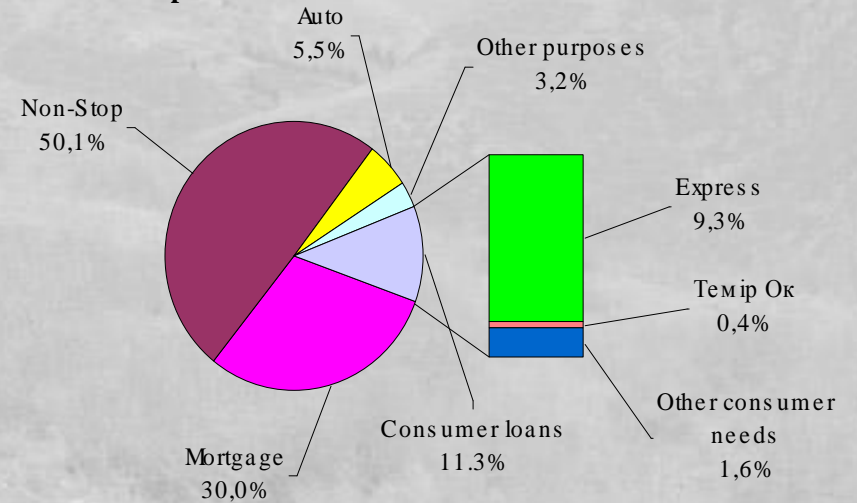
2. Main business indicators



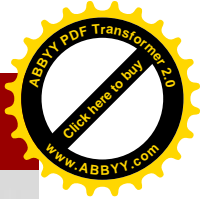
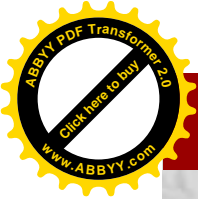
Retail portfolio of Temirbank as of 01.01.07



Retail portfolio of Temirbank as of 01.01.2008

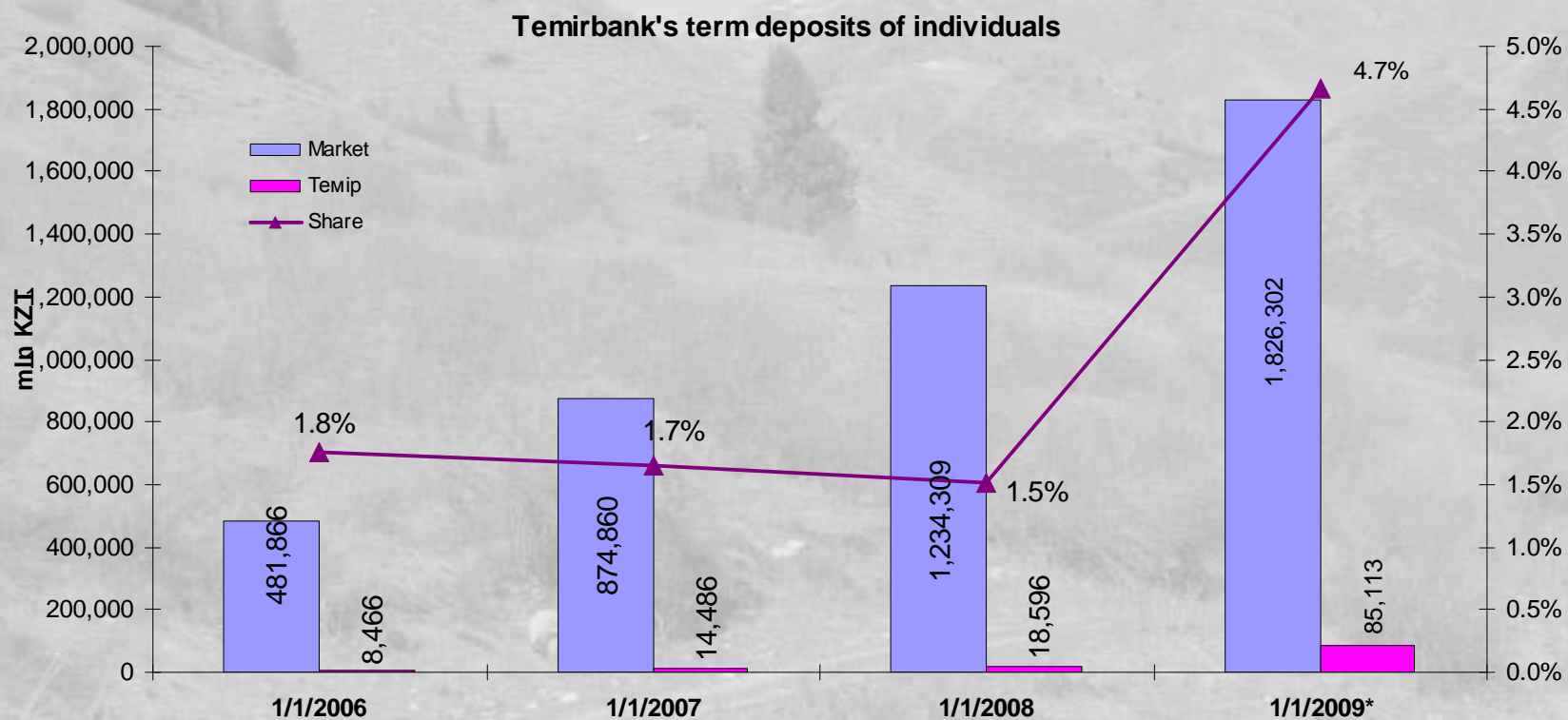


*Non-stop - consumer loans secured by property

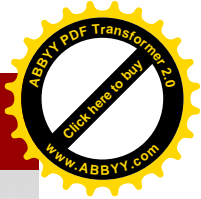
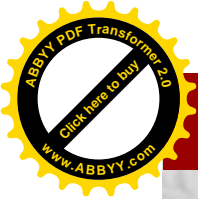


2. Main business indicators

TEMIRBANK

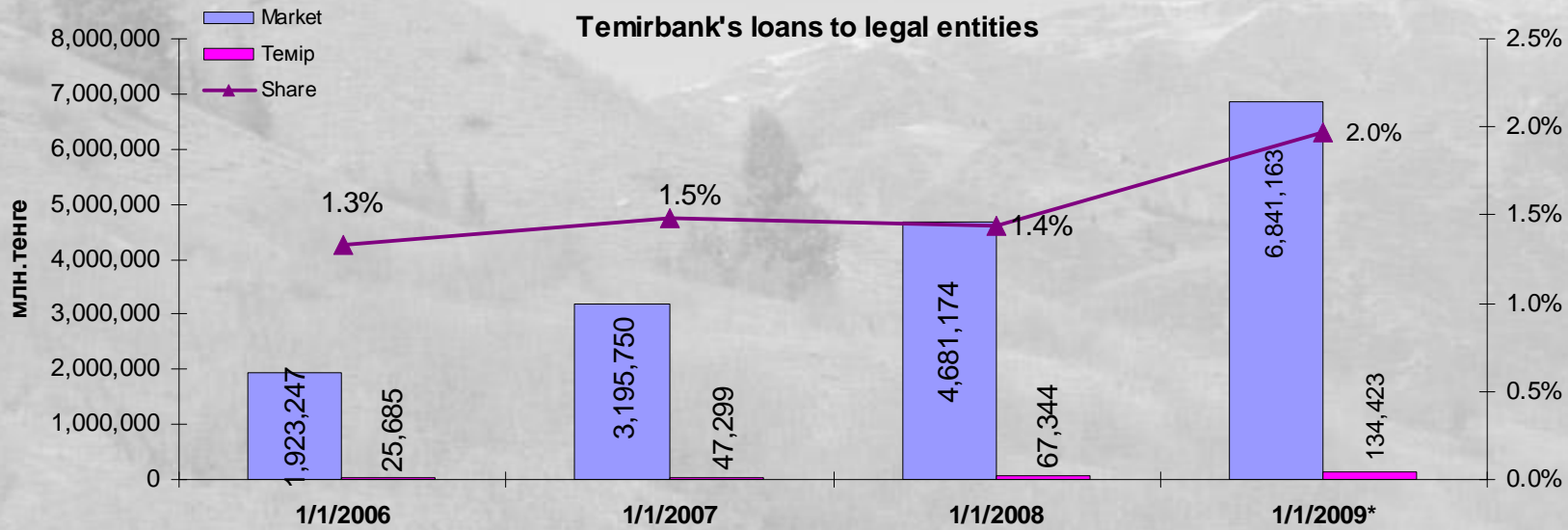


*2009 - forecast in accordance with business plan

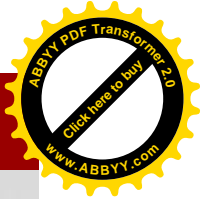
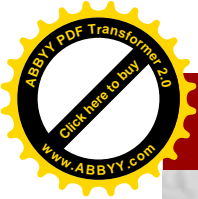


2. Main business indicators

TEMIRBANK

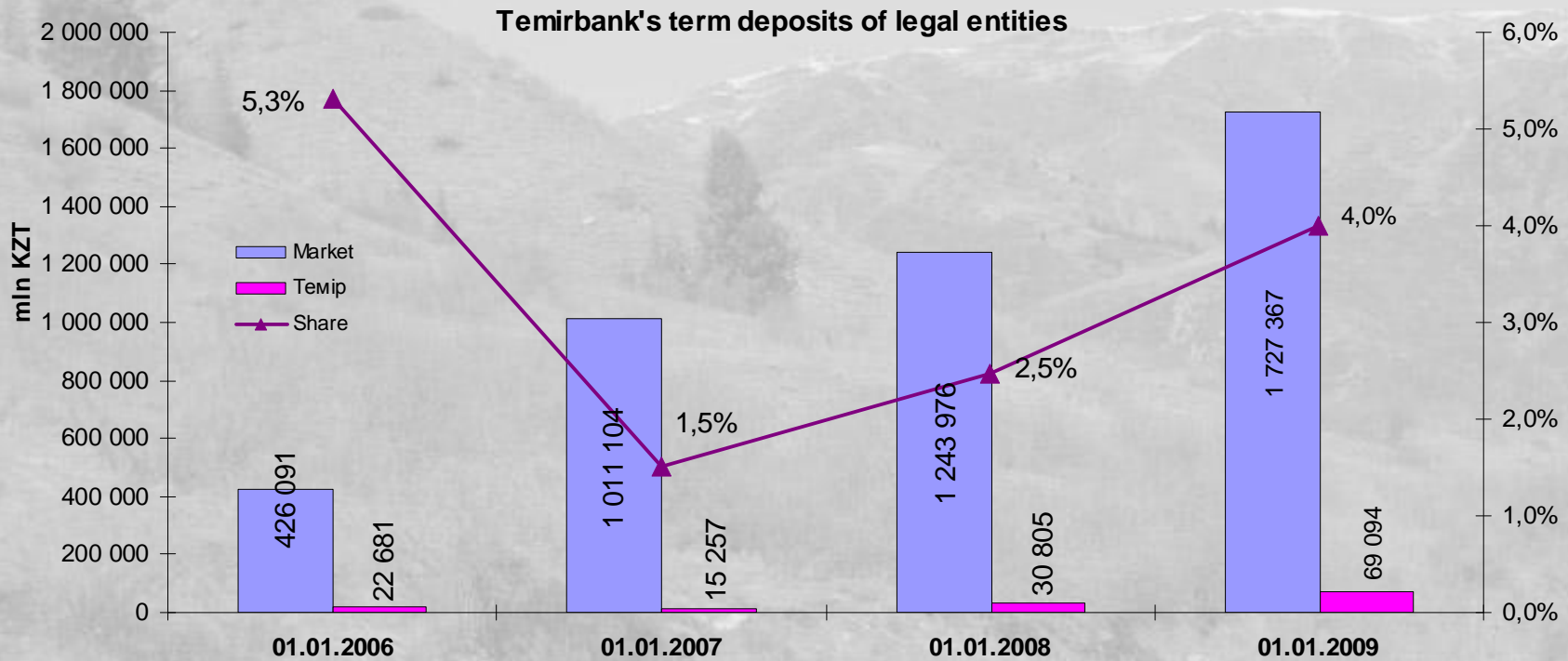


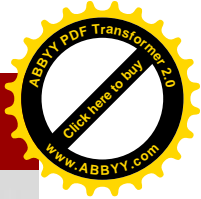
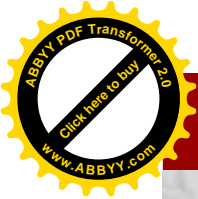
*2009 – forecast in accordance with business plan



2. Main business indicators

TEMIRBANK

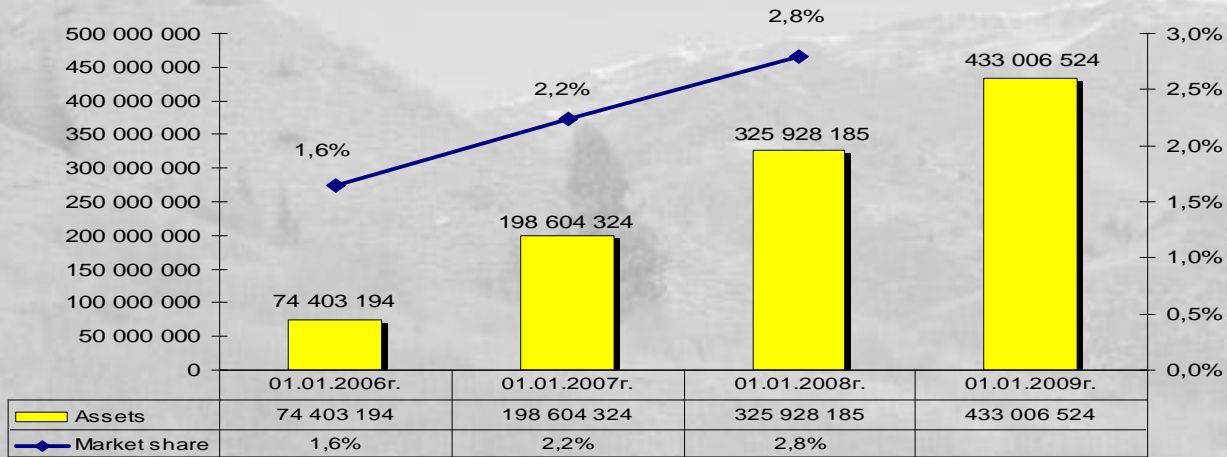




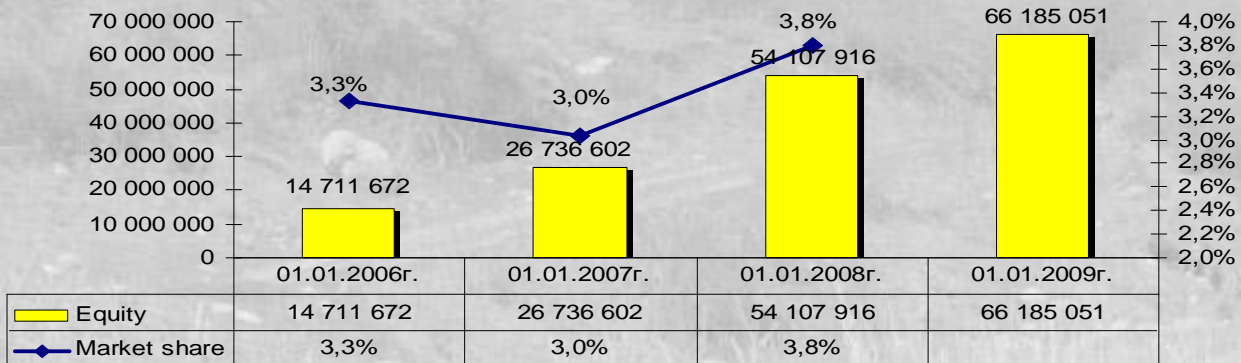
3. Temirbank financial indicators

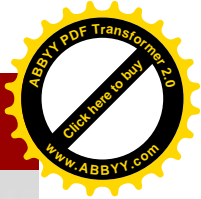
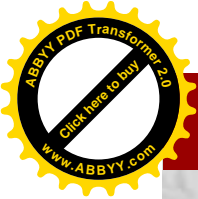


Temirbank's assets



Temirbank's equity

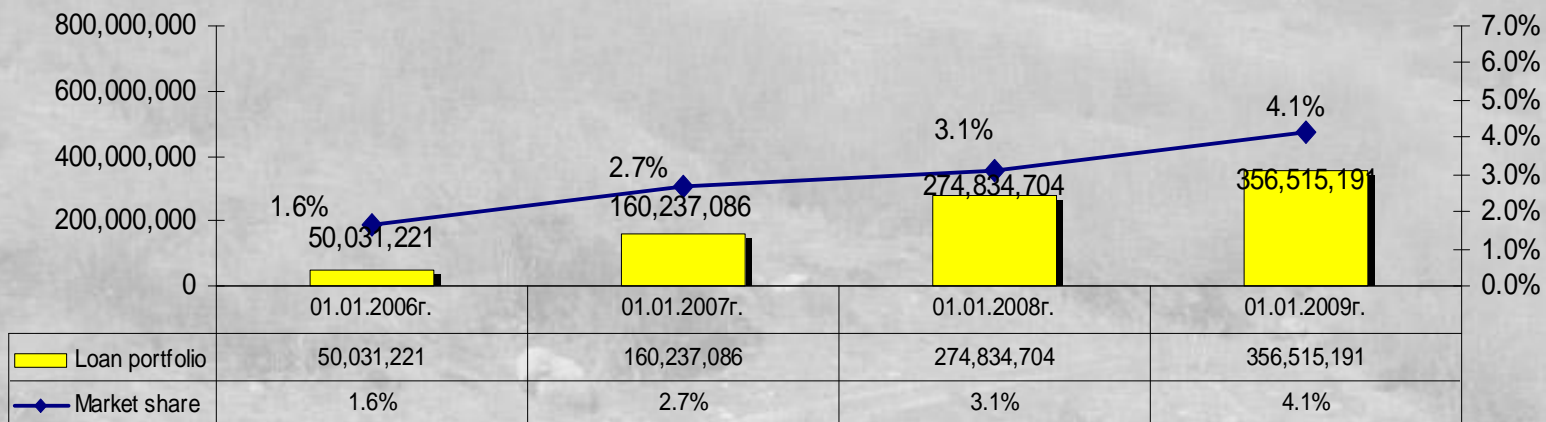


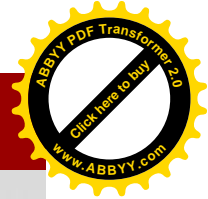
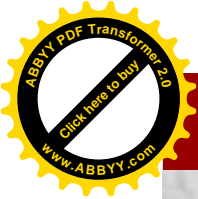


3. Temirbank financial indicators



Temirbank's loan portfolio



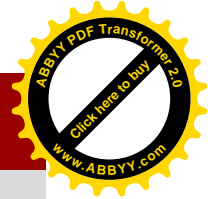
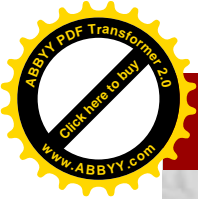


3. Financial indicators

TEMIRBANK

Income statement				
KZT'000				
		31 Dec.	31 Dec.	31 Dec.
	2008*	2007	2006	2005
Interest income				
Loans	57 574 617	40 743 851	13 009 860	5 611 867
Financial assets at fair value through profit or loss				
Securities	3 891 985	1 818 543	1 492 192	291 548
Loans to credit institutions	462 921	1 765 676	475 231	224 583
	61 929 523	44 328 070	14 977 283	6 127 998
Interest expense				
Debt securities issued	(15 627 528)	-11 510 285	(3 695 622)	(797 540)
Amounts due to customers	(10 674 933)	-5 516 858	(3 063 981)	(1 951 795)
Amounts due to credit institutions	(6 310 256)	-6 195 298	(1 471 993)	(1 175 446)
Amounts due to Government	(2 780)	-4 048	(3 712)	(5 171)
Dividends on preferred shares				
Subordinated loan				
REPO transactions				
	(32 615 497)	-23 226 489	-8 235 308	(3 929 952)
Net interest income before provision for impairment losses on interest bearing assets	29 314 025	21 101 581	6 741 975	2 198 046
Provision for impairment losses on interest bearing assets	(6 861 015)	-5 555 190	(3 071 084)	(1 619 718)
Net interest income	22 453 011	15 546 391	3 670 891	578 328
Sale of subsidiary's shares			815 208	2 664 368
Fee and commission income	2 406 678	2 540 031	1 683 143	1 025 562
Fee and commission expense	-217 850	-84 175	-84 456	-57 725
Fee and commission	2 188 828	2 455 856	1 598 687	967 837
Gains less losses from financial assets held at fair value through profit or loss		-646 356	113 627	1 710
Gains less losses from foreign currency: dealing	789 067	91 369	375 923	-13 738
transactions differences		715 610	428 127	147 725
Share of income of associate		215 411	91 564	107 865
Other income	48 437	101 124	177 728	108 500
Net non-interest income	3 026 332	477 158	1 186 969	352 062

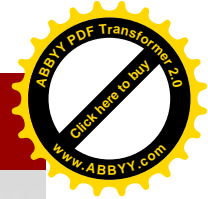
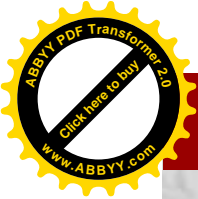
*Unconsolidated Bank's forecast



3. Financial indicators

TEMIRBANK

Salaries and other employees benefits	(4 465 963)	(4 742 350)	(2 254 919)	(1 221 722)
Administrative and other operating expense	(5 203 426)	(4 176 961)	(1 738 526)	(961 025)
Deposit insurance costs	(386 860)	(244 650)	(56 398)	(36 901)
Depreciation and amortisation	(1 093 970)	(666 684)	(349 127)	(178 037)
Loss from sale of subsidiary's shares		(19 817)		
Other taxes	(355 330)	(289 251)	(188 744)	(113 769)
Other provisions		(287 950)	(1 505)	6 335
Non-interest expense	(11 505 549)	(10 427 663)	(4 589 219)	(2 505 119)
Income before income tax expense	13 973 793	8 051 742	2 682 536	2 057 476
Income tax expense	(2 500 008)	(660 566)	(88 326)	(11 885)
Net income after income tax	11 473 785	7 391 176	2 594 210	2 045 591
Attributable to:				
Equity holder of the parent	11 473 785	0	2 521 666	2 116 648
Minority interest in net income	0	0	72 544	(71 057)
Net income	11 473 785	7 391 176	2 594 210	2 045 591
* Unconsolidated Bank's forecast				

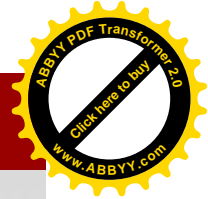
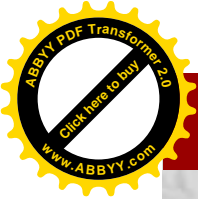


3. Financial indicators

TEMIRBANK

Consolidated balance sheet				
KZT'000				
	31 Dec.	31 Dec.	31 Dec.	31 Dec.
	2008*	2007	2006	2005
Assets:				
Cash and cash equivalents	8 539 266	13 029 967	17 997 705	9 456 400
Obligatory reserves	15 223 211	15 289 404	13 470 544	1 885 164
Financial assets at fair value through profit or loss	33 963 514	23 914 692	14 129 646	9 392 715
Amounts due from credit institutions	21 178 738	10 479 642	4 963 277	1 957 783
Loans to customers	339 910 122	264 667 193	147 440 477	49 813 472
Investments in associates	793 770	796 248	1 615 623	917 899
Fixed income	3 379 521	3 200 137	1 769 283	2 044 400
Deferred tax		138 502	106 907	86 794
Current tax		504 719	66 065	
Debtors on capital investments		131 361	216 991	31 844
Derivates financial instruments		375 035		
Other assets	10 018 382	1 435 925	1 165 423	358 892
Total assets	433 006 524	333 962 825	202 941 941	75 945 363

*Unconsolidated Bank's forecast

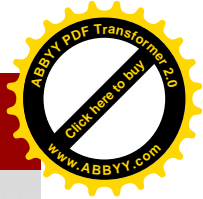
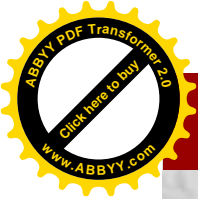


3. Financial indicators

TEMIRBANK

	31 Dec.	31 Dec.	31 Dec.	31 Dec.
LIABILITIES & EQUITY	2008*	2 007	2 006	2 005
LIABILITIES:				
Amounts due to the Government and the NBK	50 000	50 270	88 843	109 616
Amounts due to credit institutions	41 025 204	72 566 499	45 443 515	15 095 498
Amounts due to customers	171 511 362	64 106 388	53 462 803	41 587 415
Debt securities issued	145 877 356	147 991 248	81 804 480	8 357 126
Current income tax liabilities		28 800		40 852
Derivates financial instruments		299 890	33 630	
Other liabilities	13 250 739	624 075	210 693	189 514
TOTAL LIABILITIES	371 714 662	285 667 170	181 043 964	65 380 021
EQUITY:				
Share capital		34 568 486	15 540 871	6 061 099
- common shares	34 025 713	34 025 713	14 998 098	5 630 540
- preferred shares		542 773	542 773	430 559
Own bought out shares		-107 071	-107 071	
Additional paid-in capital	0	0	21 113	21 113
Property and equipment revaluation reserve	2 340	0	2 373	3 605
Retained earnings	27 263 809	13 834 240	6 440 691	3 917 793
	61 291 862	48 295 655	21 897 977	10 003 610
Minority shares				561 732
TOTAL EQUITY	61 291 862	48 295 655	21 897 977	10 565 342
TOTAL LIABILITIES AND EQUITY	433 006 524	333 962 825	202 941 941	75 945 363

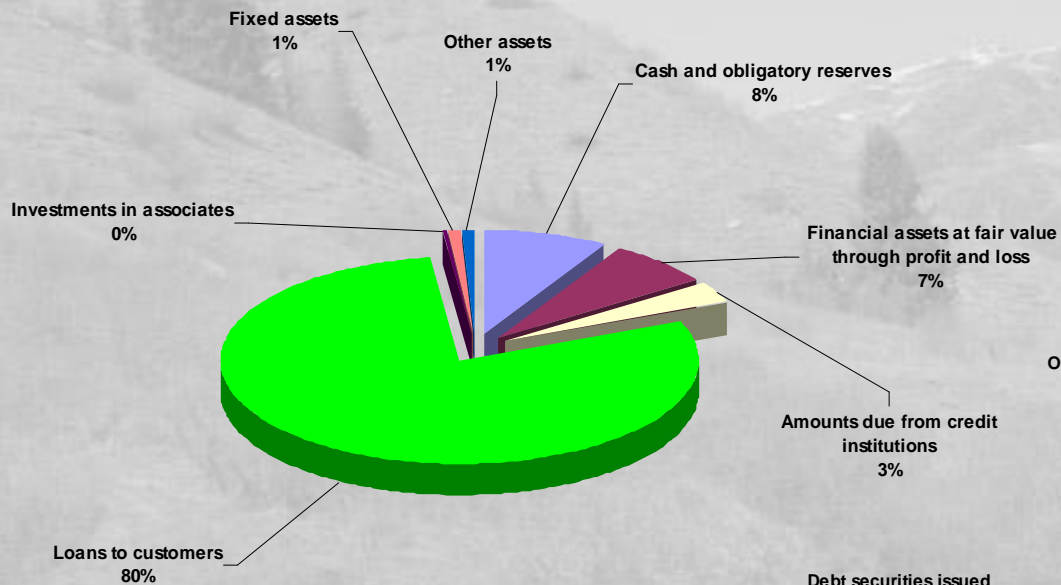
*Unconsolidated Bank's forecast



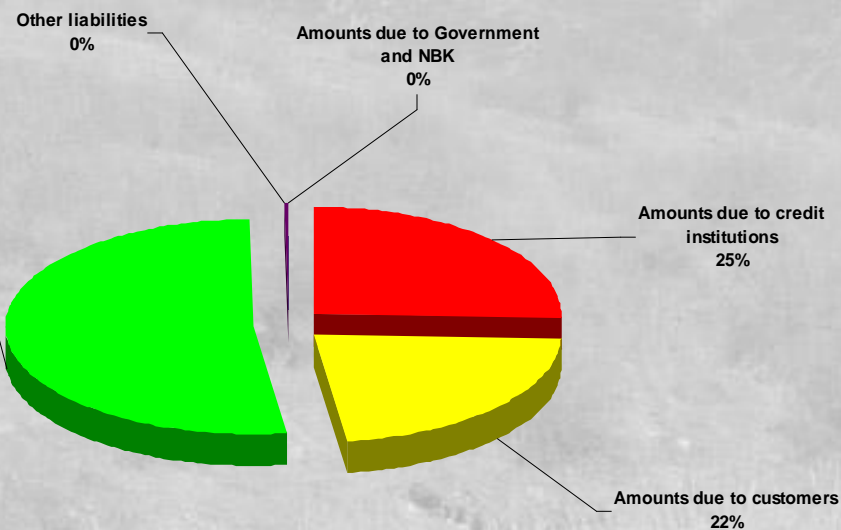
3. Financial indicators

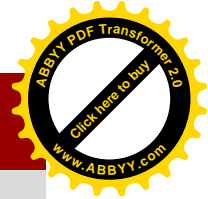
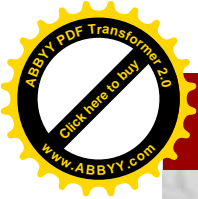
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Assets as of 31.12.2007



Liabilities as of 31.12.2007

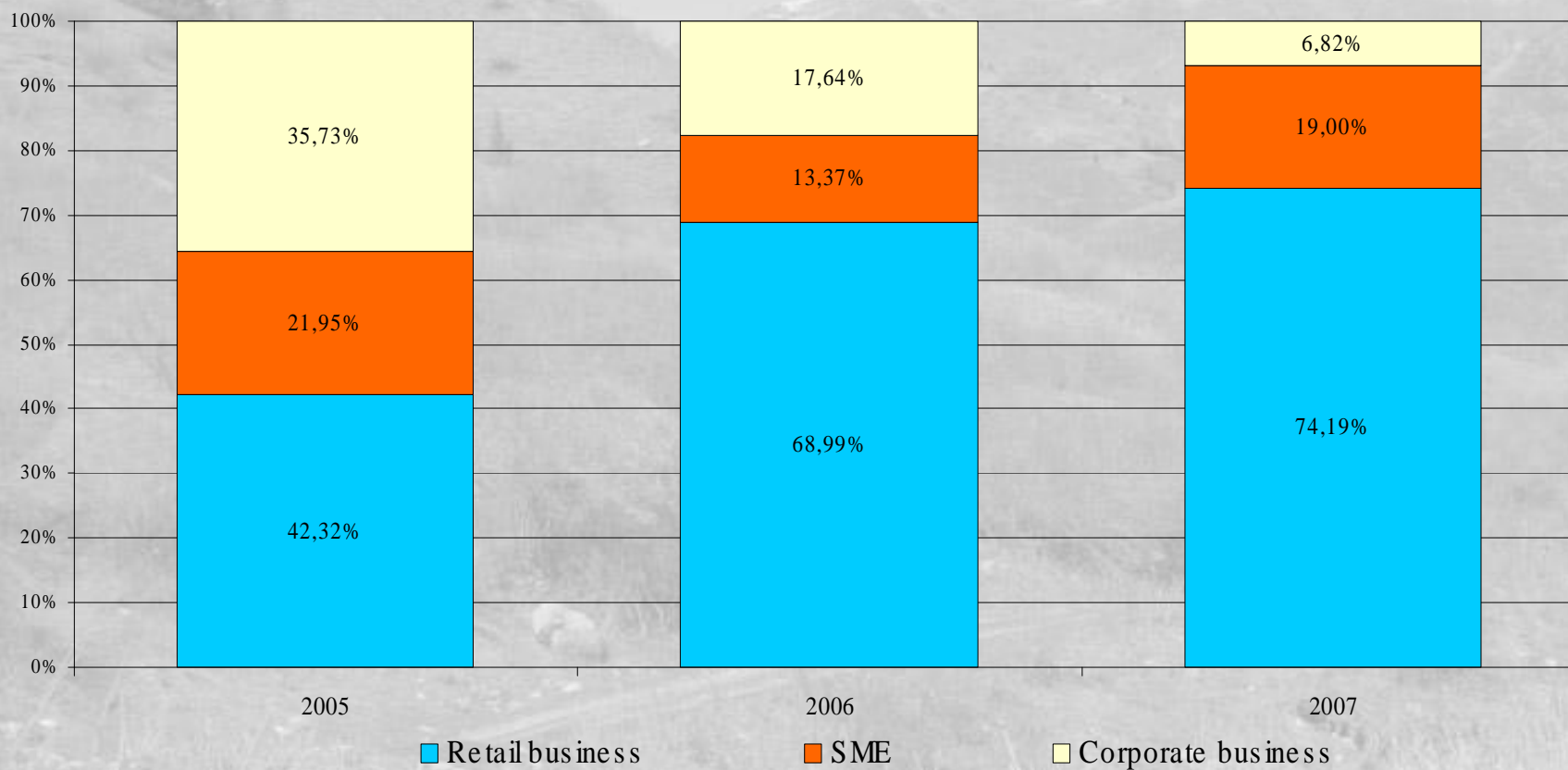


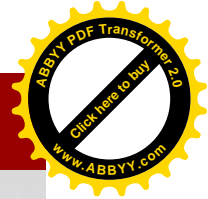
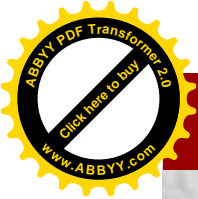


3. Financial indicators



Loan Portfolio structure (loans to customers)

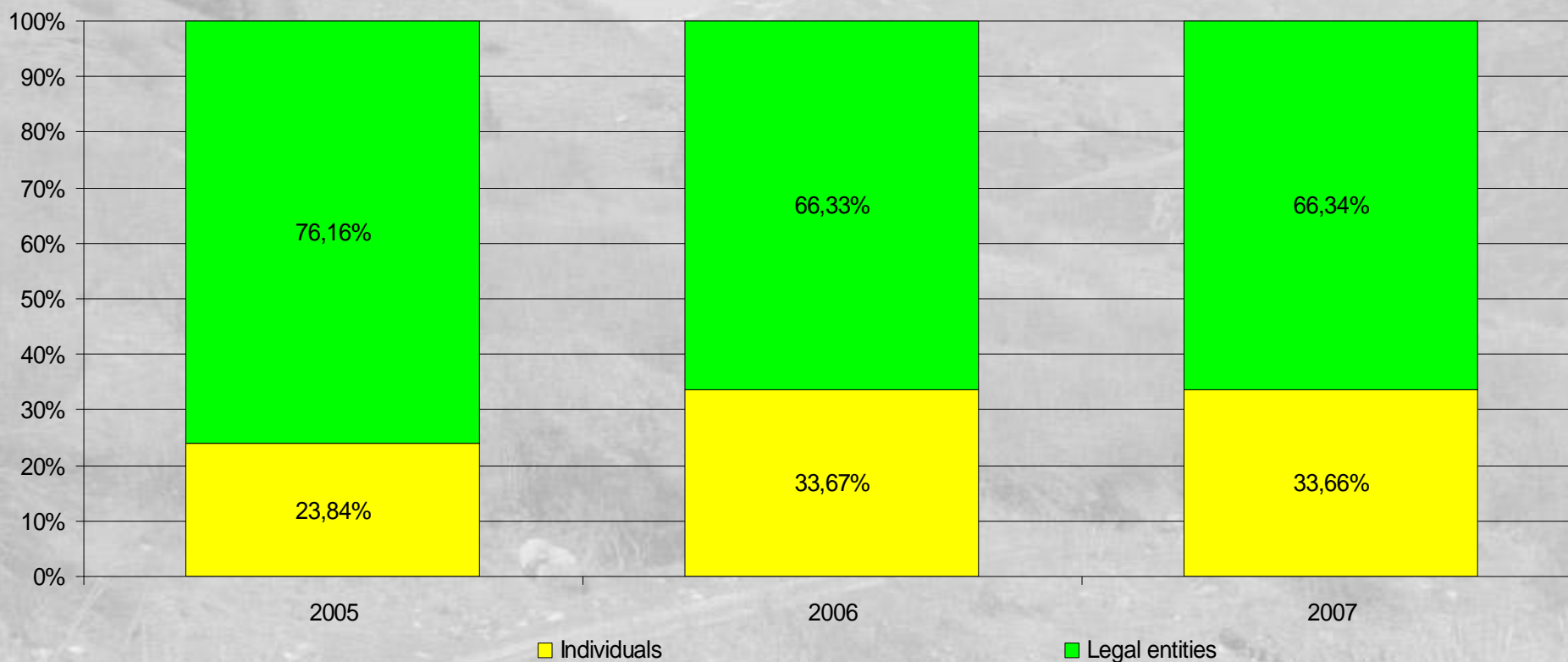


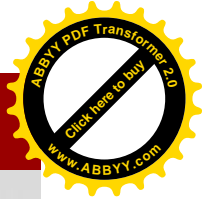
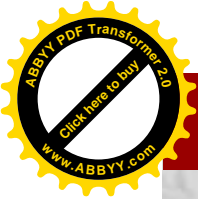


3. Financial results (indicators)

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Deposit structure (consol.)

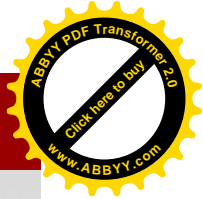
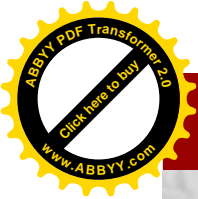




3. Financial indicators

TEMIRBANK

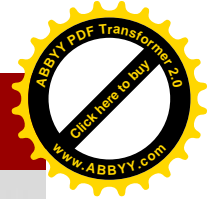
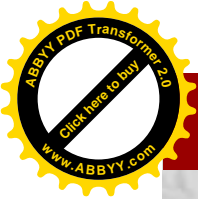
<u>KPI(Key Performance Indicators)</u>				
	2005	2006	2007	2008*
ROE	31,21%	17,52%	19,67%	20,70%
ROA	3,92%	2,17%	2,53%	3,05%
operating expense/operating income	0,413	0,444	0,422	0,356
Interest margin	4,52%	7,11%	7,22%	7,97%
* Note: Forecast				



4. Main development projects in 2007



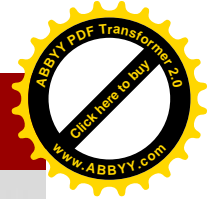
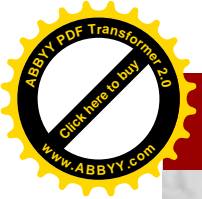
	Goal	Direction	Performance in 2007	Business results
Triton	Automotization of individuals' lending process	Retail business	<ol style="list-style-type: none"> 1. Demand analysis; 2. Implementation requirements report; 3. "Loan Origination" testing; 4. Preparation of "Loan Origination" modul exploitation. 	Increase of labor productivity of credit managers
Scoring	Realization of scoring system of blank loans' credit risk estimation	Risks	<ol style="list-style-type: none"> 1. Detailed analysis approval; 2. Installation of test version; 3. Installation of pilot version. 	Pilot version in Almaty branch
Cognos	Efficient provision of consolidated information	Internal development	Project transfer from testing to industry exploitaion	Essential time reduction of drafting and co-ordination of plans among process participation
Aris	Transparency of the business process data base, the replacement of technological sheets by process models to speed the implementation of new/modified banking process.	Internal development	<ol style="list-style-type: none"> 1. Program training of employees; 2. ARIS documentation process; 3. Approval of classification and register of the bank's business-process; 4. Methodology Dept. started the business-process modelling; 	30% of total bank's process
Mobile banking (including TV banking, internet-banking)	1. Decrease of duties of processing centres; 2. Transfer up to 30% of transactions to electronic channels	Sales development	<ol style="list-style-type: none"> 1. Launch of internet-banking on 01.07.2007; 2. Launch of mobile banking on 01.10.2007, branches: Almaty, Astana, Karaganda 	Industrial exploitation of all sales channels has been launched



4. Main development projects in 2007

TEMIRBANK

	Goal	Direction	Performance in 2007	Business results
Outlets development	Bank's network development	Opening of outlets	Opening of 2 branches and 48 outlets	21 branches and 119 outlets as of 01/01/2008
Call-centre	1. Development of Call-centre system to increase the service quality; 2. Development of alternative sale channels	Consultation and distance sales	1. Call-centre launch; 2. Launch of CC sub-systems (IVR, Reporting, Monitoring, Recording); 3. Staff organization; 4. Transfer of CC services from outsourcing (Alsi); 5. TV-banking launch 01.12.2007	Industrial exploitation of the product has been launched
Launch of the bank's processing centre	Bank's cards and independent POS-terminals	Card issue and independent POS-terminals	Independing processing centre has been launched. Business-process on card issue has been organized. Launch of ATMs and POS-terminals.	Issued local TemirCards - 2066, ATMs - 184, POS-terminals - 236.
Distribution of ATMs (bought in 2007) among branches	Service network expansion	Independent servise network	300 ATMs have been distributed among branches	Installed - 184
РБО (в том числе сервер)	1. Centralization of retail operation accounting; 2. Creation of new services for individuals.	Модернизация ИТ - систем по обслуживанию клиентов физических лиц	1. Introduction of new software (RBO) with a large number of products for individuals. 2. Purchase and setting of new server (Fujitsu Siemens PrimePower 850) for the branch centralization process	Introduced among branches in 2007.
Operating expense optimization	To bring to confirmity the current expense with business volume	Prevention of the overbalanced expense	Overbalanced expense are defined and carried out the decrease measures.	By year end results operating expense/operating income ratio is better in comparison with the same ratio for 3Q.



Q&A

