

**CENTROCREDIT BANK**  
 БАНК ЦЕНТРОКРЕДИТ

The CentrocCredit  
 Joint Stock Commercial Bank  
 Central Bank of Russian Federation  
 General License № 121.

Build. 1, 31/2, Pyatnitskaya St., Moscow,  
 Russia, 119017  
 Tel. +7 495 956 8626 / +7 495 959 0285  
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CENTROCREDIT JOINT-STOCK COMMERCIAL BANK / №25 / ANNUAL REPORT 2013

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23.07.2014

**EXCLUSIVE OFFER:  
 BULL AND BEAR COIN**

We offer memorial Bull and Bear coin minted by the Moscow mint in order to commemorate 25 anniversary of CentrocCredit Bank, founded in 1989.

The reverse of this sterling silver coin features Bull and Bear composition designed by prominent Russian artists George Frangulyan.

The coin is available in all CentrocCredit offices



**CENTROCREDIT BANK  
 GENERAL INFORMATION**



CentrocCredit joint-stock commercial bank (CJSC) was founded in 1989 and has been successfully working in the Russian banking sector for 20 years operating as a bank under General License № 121 issued by the Central Bank of Russia. The Bank also has a license to operate with precious metals.

The Bank has a representative office in the United Kingdom (London) and has an extensive network of correspondent relationships with such large foreign banks as Raiffeisen Zentralbank Oesterreich AG (RZB), Vienna; Commerzbank AG, Frankfurt am Main; JPMorgan Chase Bank NA etc.

CentrocCredit Bank is a member of the Association of Russian Banks, Moscow Banks Union, National Currency Association, National Stock Exchange Association. It is also a member of the St. Petersburg Stock Exchange, a participant in the Russian Trading System, a shareholder of «Moscow Exchange» and a member of the stock market, currency and futures market sections.

The Bank has a stock exchange intermediary license, № 1150 dated 25th of March 2008, issued by the Federal Service for Financial Markets, CentrocCredit Bank has the right to undertake futures and options transactions in Russia.

CentrocCredit Bank has a professional securities market participant's license for indefinite period allowing the following activities: dealer activity (license 177-06344-010000 dated 19th of September 2003), brokerage activity (license 177-06333-100000 dated 19th of September 2003),

securities management activity (license 177-06356-001000 dated 19th of September 2003), and a depository activity license (177-06413-000100 dated 26th of September 2003).

The State Customs Committee has included CentrocCredit Bank in the Register of organizations authorized to act as a customs guarantor in transactions up to RUR 1,7 billion.

Since 11 November 2004, the State Deposit Insurance Agency has included CentrocCredit Bank on its register of banks who participate in the mandatory insurance of deposits (Register No. 161).

The net assets of the Bank was in 2013 up to RUR 79 billion.

The own capital of the Bank increased in 2013 up to RUR 22 billion.

According to 2013 results, the net profit of the Bank was RUR 2,6 billion.

As at 1st of January 2014, according to «Profil» magazine rating, CentrocCredit Bank was one of the larger Russian banks – holding 38th place based on the volume of own capital and 69th place in terms of the volume of net assets.

CentrocCredit Bank prepares its financial statements according to Russian and international standards. The Bank is audited to international standards by CJSC Deloitte & Touche CIS, while the Russian audit was conducted by LLC Kollegiya Nalogovikh Konsultantov.

**FROM THE EDITORS**



**DEAR FRIENDS!**

CentrocCredit Bank turns 25 in 2014. In Russia we call it «Silver Anniversary». For quarter of a century we coved the way from a small sectorial bank, established by a group of furniture manufacturers and timber companies to cater to their needs, to a large versatile financial institution.

We guarantee high reliability by combination of sufficient own capital and conservative approach to risk assessment.

Relatively small number of clients, high professionalism and excellent work ethics of our staff enables CentrocCredit to provide customized approach through the entire spectrum of services- from simple teller services to quite complicated credit products and investment deals.

I want to express my sincere gratitude to all who work with us for their trust. I want to assure you that going forward providing services with maximum level of comfort and reliability for our clients will remain highest priority for the shareholders and employees of CentrocCredit.

Sincerely yours,  
 Chairman  
 of the Board of Directors  
 Andrey Tarasov



**DEAR CLIENTS  
 AND PARTNERS!**

This year CentrocCredit Bank turns 25!

We, CentrocCredit managers, are proud of this longevity on the turbulent Russian financial markets and we are sincerely grateful to you for years of very fruitful professional exchange and mutually beneficial cooperation.

Presenting our annual report to your attention, I want to use opportunity to stress that despite complicated market environment and toughening regulation, we

have succeeded in managing our credit and equity assets in an efficient way. This was achieved through combinational of conservative approach to asset allocation, thorough due diligence of creditors and banks-counterparties, as well as comprehensive analysis of macroeconomic situation and changing legislation. I think this statement is fully proved by our financial results under international accounting standards.

Going forward efficient risk management will remain for high priority task and necessary aspect of our daily operational activities.

With best wishes and hopes for further cooperation.

Larisa Zimina  
 Chairman  
 of the Management Board  
 CentrocCredit Bank



**CENTROCREDIT BANK**  
 БАНК ЦЕНТРОКРЕДИТ

CENTER  
 OF YOUR  
 INVESTMENTS



## ORGANIZATIONAL STRUCTURE OF CENTROCREDIT BANK\*

## THE BANK GOVERNING BODIES

## THE BANK'S GENERAL SHAREHOLDER MEETING

## THE BOARD OF DIRECTORS

ANDREY I. TARASOV  
(born 1959)  
Chairman  
of the Board of Directors

Graduate of Ordzhonikidze Moscow Aviation Institute in 1982. In 2006 graduated from the Russian Academy of the National Economy with an MBA and Doctorate in Economics.

Married, has two children.

NIKOLAY A. ANOSHKO  
(born 1950)  
Member of the Board of Directors

Graduate of Humboldt German University in 1993.

SERGEY A. YEREMIN  
(born 1956)  
Member of the Board of Directors

Graduate of Moscow Finance Institute in 1982 with a diploma in Finance and Credit. Graduate of the same college in 1988 with a diploma in International Economic Relations.

Married, has one child.

ILYA Y. KORBASHOV  
(born 1970)  
Member of the Board of Directors

Graduate of Lomonosov Moscow State University in 1993.  
Graduate of Plekhanov Russian Economic Academy in 1998.

Married, has two children

PAVEL P. SHARAY  
(born 1946)  
Member of the Board of Directors

Graduate of the Belarusian State Institute for Physical Culture in 1966. In 2004 he received a PhD in economics.

Married, has two children

## AUDITING COMMITTEE OF THE BANK

IGOR A.  
AVILKIN

ZHANNA S.  
MATVEJEVA

OKSANA S.  
STRIGANINA

## THE BANK MANAGEMENT BODIES

EXECUTIVE CHAIRMAN OF THE MANAGEMENT BOARD  
(Individual management body)

Chairman of the Board  
LARISA V. ZIMINA

MANAGEMENT BOARD  
(Collegial executive body)

Chairman of the Board  
LARISA V. ZIMINA

## CREDIT COMMITTEE AT THE MANAGEMENT BOARD

I. KOSOLOBOV  
– Chairman of the Committee

I. KORBASHOV

E. KOVALETOV

A. KUDIMOV

K. LEBEDEV

N. PEREPILITSYNA

A. SURMILO

E. SPORYSHEV

O. SHEVCHENKO

## COMMITTEE ON ASSETS AND LIABILITIES AT THE MANAGEMENT BOARD

L. ZIMINA  
N. PEREPILITSYNA  
A. SEMENOV  
E. SPORYSHEV  
A. MAKAROV

The Annual General Meeting of Shareholders on 25 March 2014 agreed the motion that Members of the Board of Directors and of the Auditing Committee should receive no compensation for the results of the year 2013.

First Deputy Chairman  
KIRILL Y. SHERSHUN

First Deputy Chairman  
KIRILL V. SUKHOLET

Deputy Chairman  
ILYA Y. KORBASHOV

Deputy Chairman  
IGOR V. KOSOLOBOV

## COMMITTEE ON INFORMATION TECHNOLOGY (IT) AT THE MANAGEMENT BOARD

I. AVILKIN  
– Chairman of the Committee

A. SEMENOV  
– Deputy Chairman  
of the Committee

N. GRECHANIK

A. ZHURAVLEVA

N. BELOUSOVA

O. SHEVCHENKO

## FIRST DEPUTY CHAIRMEN OF THE MANAGEMENT BOARD

KIRILL Y. SHERSHUN

KIRILL V. SUKHOLET

Deputy  
Chairman  
ANDREY N. SURMILO

Member of the board,  
Chief Accountant  
NATALYA V. PEREPILITSYNA

Member of the board, head  
of Treasury trading department  
ALEXANDER N. MAKAROV

## DEPUTY CHAIRMEN OF THE MANAGEMENT BOARD

ILYA Y. KORBASHOV

IGOR V. KOSOLOBOV

ANDREY N. SURMILO

EDUARD Y. KOVALETOV

MARAT K. ZAKIROV

CHIEF ACCOUNTANT  
NATALYA V. PEREPILITSYNA

## REPRESENTATIVE OFFICE OF CENTROCREDIT BANK IN THE UNITED KINGDOM (LONDON)

Head of the Representative Office  
NIKOLAY S. RYZHENKO

Member of the board,  
head of the Legal department  
ANDREY C. MUZYKA

Member of the board, head  
of the Main financial department  
ALEXANDER Y. SEMENOV

Member of the board, head of the  
Risk management department  
EVGENY M. SPORYSHEV

25.03.2014

## Annual General Meeting of CentroCredit Bank

Annual General Meeting of CentroCredit Bank took place on 25 of March, 2014.

The shareholders approved report on commercial and financial activity of the bank for 2013, balance sheet and profit and loss report.

Net profit for 2013 totaled circa RUR 2.6 bln (against RUR 3.2 bln for 2012).

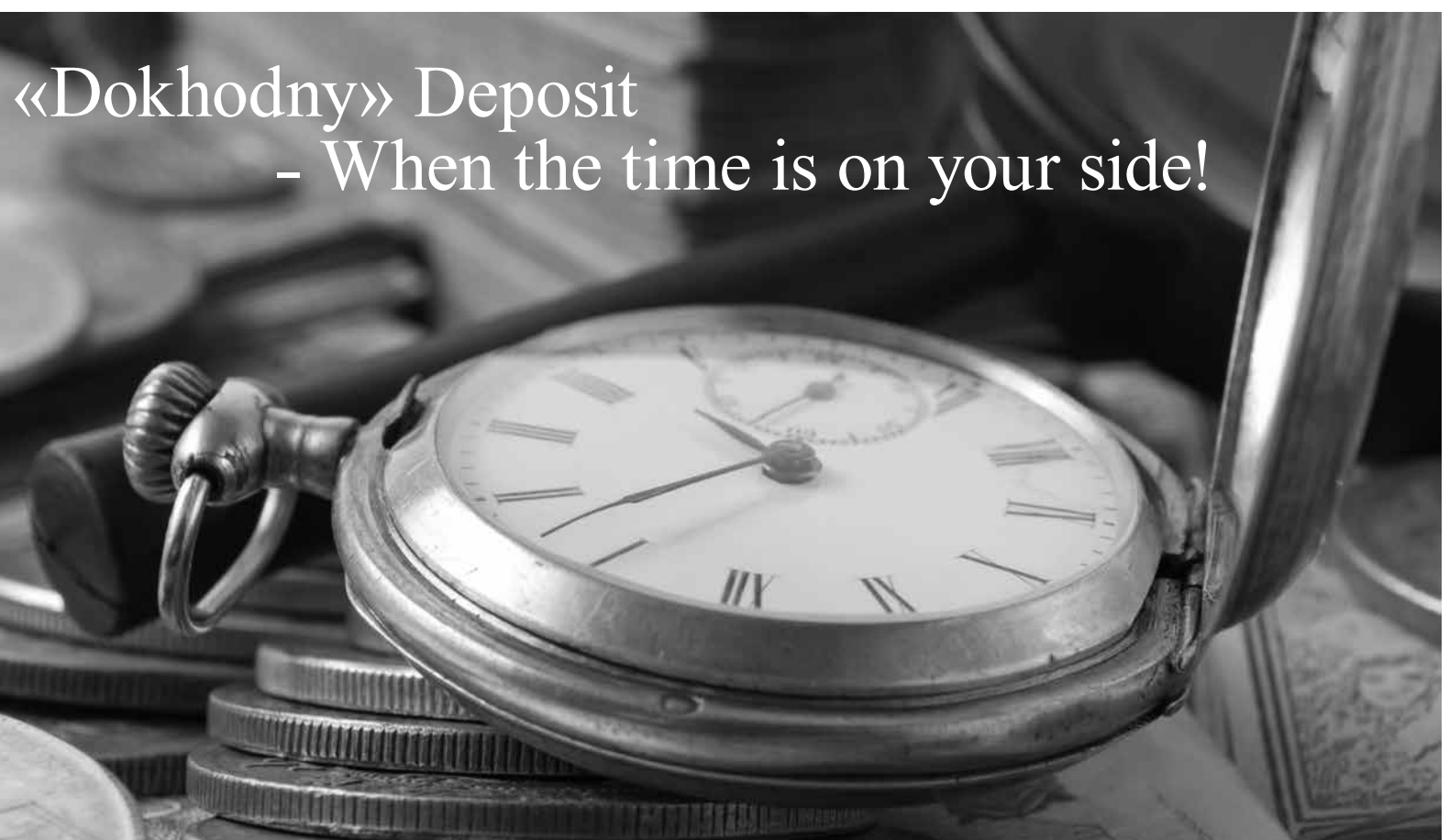
The shareholders allocated RUR 709 mln for dividends attributable to shares of all classes.

Assets as of January 1<sup>st</sup>, 2014 stood at circa RUR 79 bln (against RUR 61 for January 1<sup>st</sup>, 2013).

Equity as of January 1<sup>st</sup>, 2014 stood at circa RUR 22 bln (against RUR 18 bln for January 1<sup>st</sup>, 2013).

At present, Bank shareholders include seven individuals and 33 organizations resident in Russia and one non-resident. Shares of main shareholders except «CENTRORIVER HOLDINGS LTD» do not exceed 14%.

\* As of 25 March 2014, in accordance with the motions of the Annual General Meeting of CentroCredit Bank shareholders for 2013.

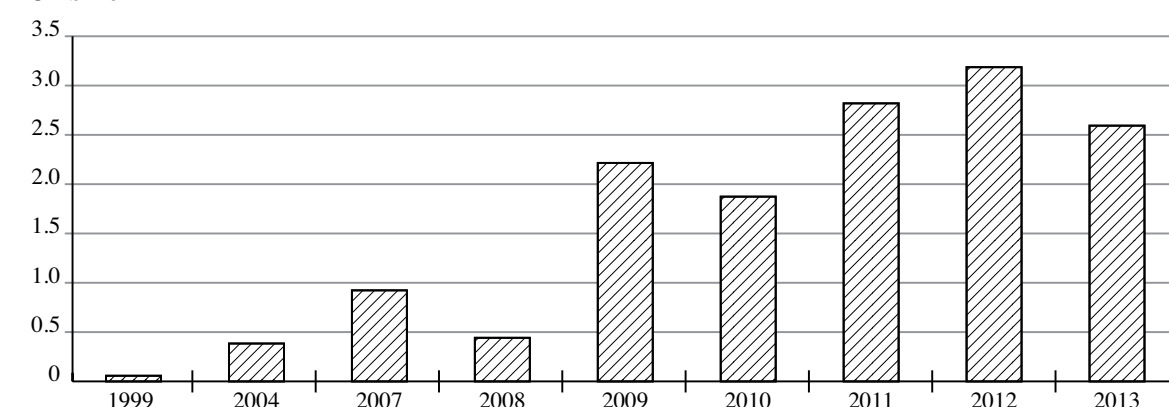


## SUMMARY OF BANK'S PERFORMANCE IN 2013

KEY FINANCIAL  
RESULTS FOR 2013

## NET PROFIT DYNAMICS UNDER RAS

RUR billion

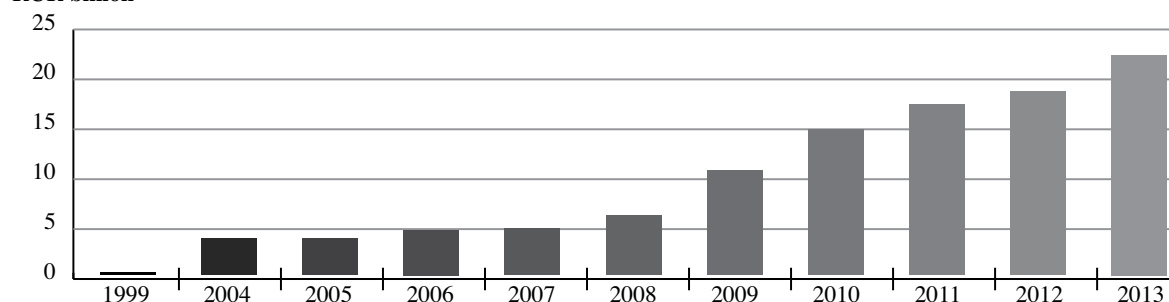


Net profit under RAS for 2013 totaled RUR 2 593 mln and allowed for stable level of capital. As of 01.01.2014 own capital of CentroCredit Bank stood at RUR 22 046 mln, having doubled during the last five years. The capital grew on average by 20% a year.

## CAPITAL OF CENTROCREDIT BANK UNDER RAS

In 2013 the bank maintained adequate capital both under international financial reporting standards and Russian accounting standards.

RUR billion



## CAPITAL ADEQUACY UNDER IFRS:

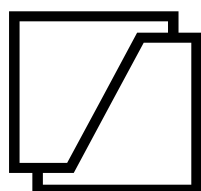
	2012	2013
CentroCredit Bank	52.63%	42.16%
Regulatory requirement level	8%	8%

In 2013 Standard & Poor's has confirmed CentroCredit Bank's B rating on international scale. The main factors, determining the rating opinion of Standard & Poor's analysts were «strong capitalization indicators».

Maintaining high level of liquidity is an important element of our strategy.

CentroCredit supports quick and current liquidity ratios (H2 and H3) on levels, substantially higher than regulatory requirements.

	regulatory requirement	Actual ratios	
		As of the reporting date	As of prior reporting date
Quick ratio (H2)	15,0	77,8%	114,7%
Current liquidity ratio (H3)	50,0	123,2%	141,3%

**CENTROCREDIT BANK****БАНК ЦЕНТРОКРЕДИТ**

CentroCredit Bank, featuring among 50 largest players of the Russian stock market, offers full spectrum of brokerage services

As of January 1st, 2014 CentroCredit Bank offers 10 types of deposits for periods ranging from 31 to 400 days nominated in Russian rubles, US dollars, British pounds, new Israel shekels, as well as bi-currency and multi-currency deposits.

Also the bank offers certificates of deposits for periods ranging from 31 to 360 days nominated in rubles.

CentroCredit Bank is an associated member of international payment system VISA International and an affiliated member of MasterCard Worldwide payment system.

The Bank offers full range of services related to issuance and servicing banking cards.

For the last the number of clients has increased by 797 and as of January 1st, 2014 total number clients, both retail and corporate, stood at 14 260.

Number of accounts with no-zero balance totaled 10 457.

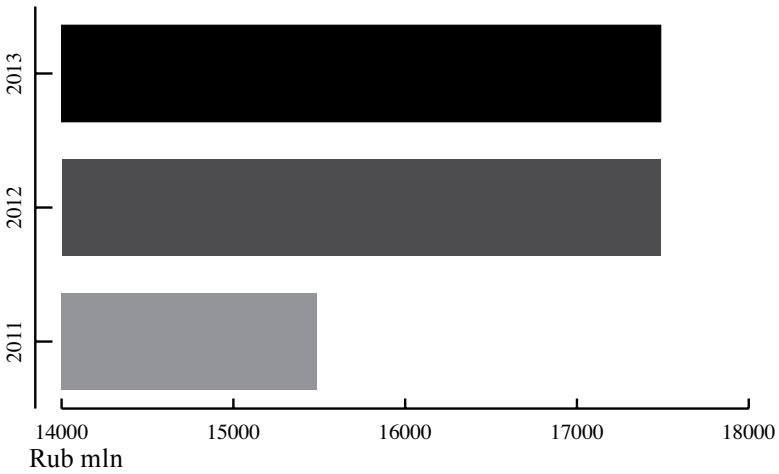


SUMMARY OF BANK'S PERFORMANCE IN 2013

KEY FINANCIAL RESULTS FOR 2013

CHANGES IN LOAN PORTFOLIO

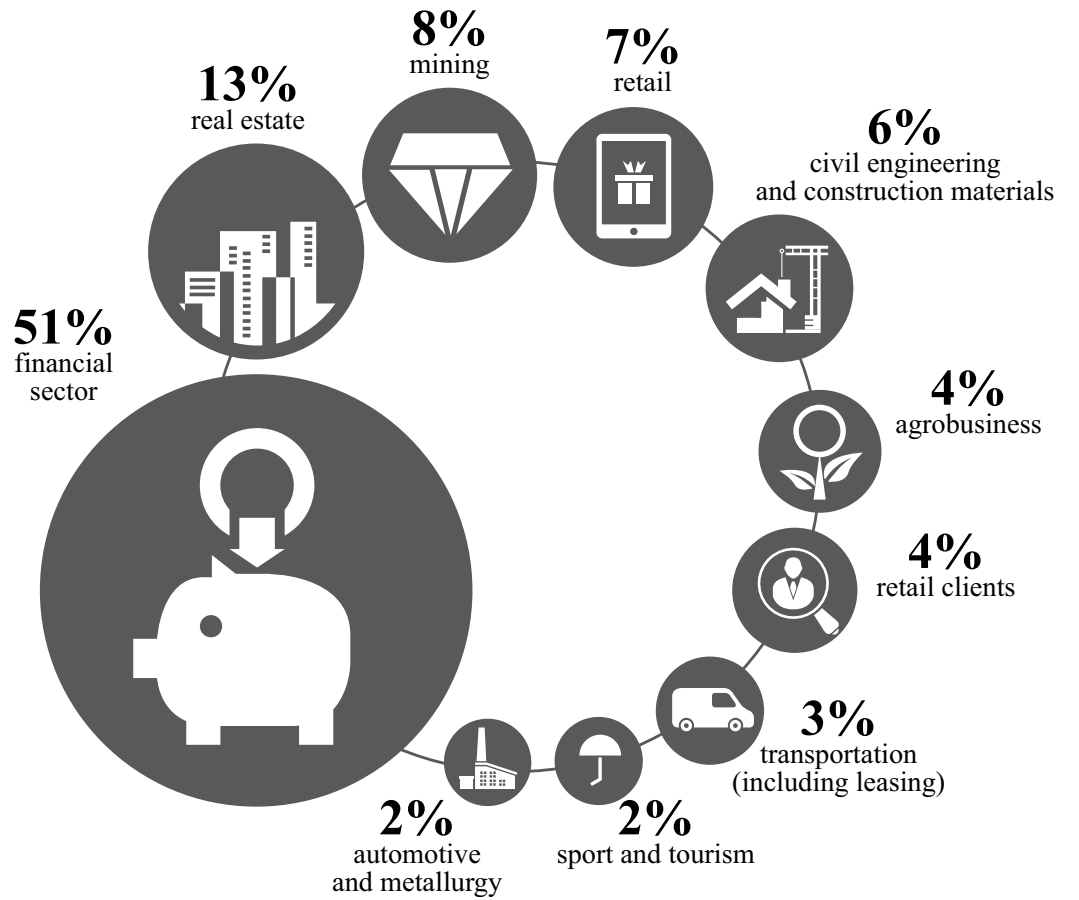
The size of the Bank's loan portfolio in 2013 remained on the previous level due to high quality creditors and thorough due diligence of the credit projects by the Bank.



CentroCredit credit policy in regard to commercial loans is primarily focused on financing large, capital-intensive projects. We lend to companies in the following industries: mining, infrastructure development, retail, timber, construction materials and food-processing.

LOAN PORTFOLIO STRUCTURE BY INDUSTRY AS OF END OF 2013

The loan portfolio is well diversified by industries of borrowers.



TRAVEL  
LEARN  
DEVELOP  
YOURSELF

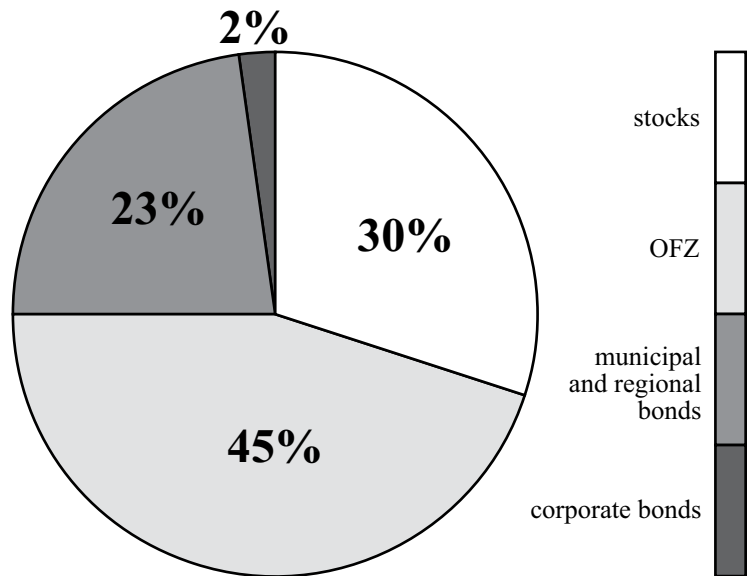
SUPPLEMENTARY CREDIT CARD  
FOR CLIENTS  
FROM 6 YEARS

SUMMARY OF BANK'S PERFORMANCE IN 2013

**KEY FINANCIAL RESULTS FOR 2013**

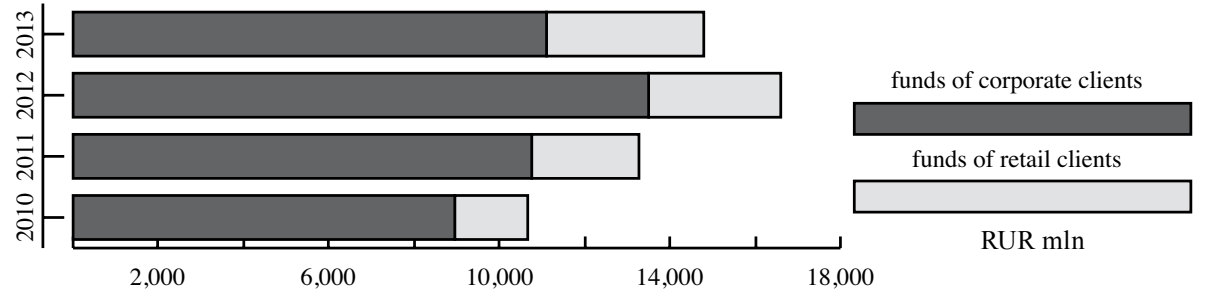
**STRUCTURE OF SECURITIES PORTFOLIO AS OF 01.01.2014**

Bonds constitute (70% of our portfolio), including: Government bonds (45% of the total portfolio), bonds of various subjects of the Russian Federation, primarily bonds issued by the City of Moscow (23% of the portfolio).

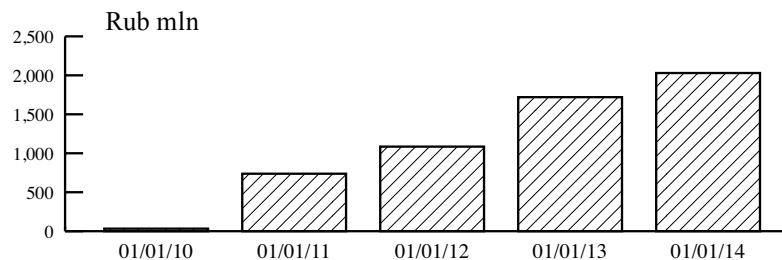


Structure of securities portfolio has not experienced significant changes during 2013. The portfolio consists primarily of government securities, characterized by both high liquidity and low level of risk.

**CHANGED IN FUNDS ATTRACTED BY CENTROCREDIT BANK**

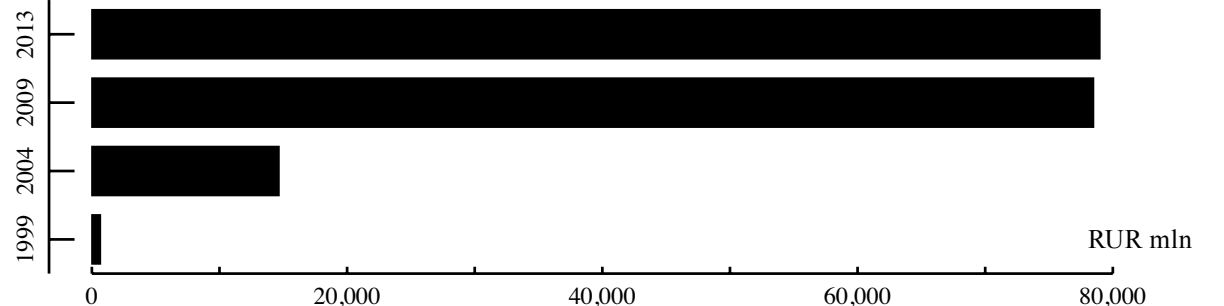


**GROWTH IN VOLUME OF CERTIFICATES OF DEPOSIT ISSUED BY CENTROCREDIT BANK**



Since the time the Bank has first issued certificates of deposit back in 2009 this line of business has expanded significantly. During 2013 the issuance of certificates of deposit has increased 18%. As of the year end the volume of certificates of deposit issued stood at Rub 2 billion.

**GROWTH OF CEDNTROCREDIT BANK ASSETS (UNDER RAS)**



**BEARER'S DEPOSIT CERTIFICATES**  
**CONFIDENCE IN FUTURE**

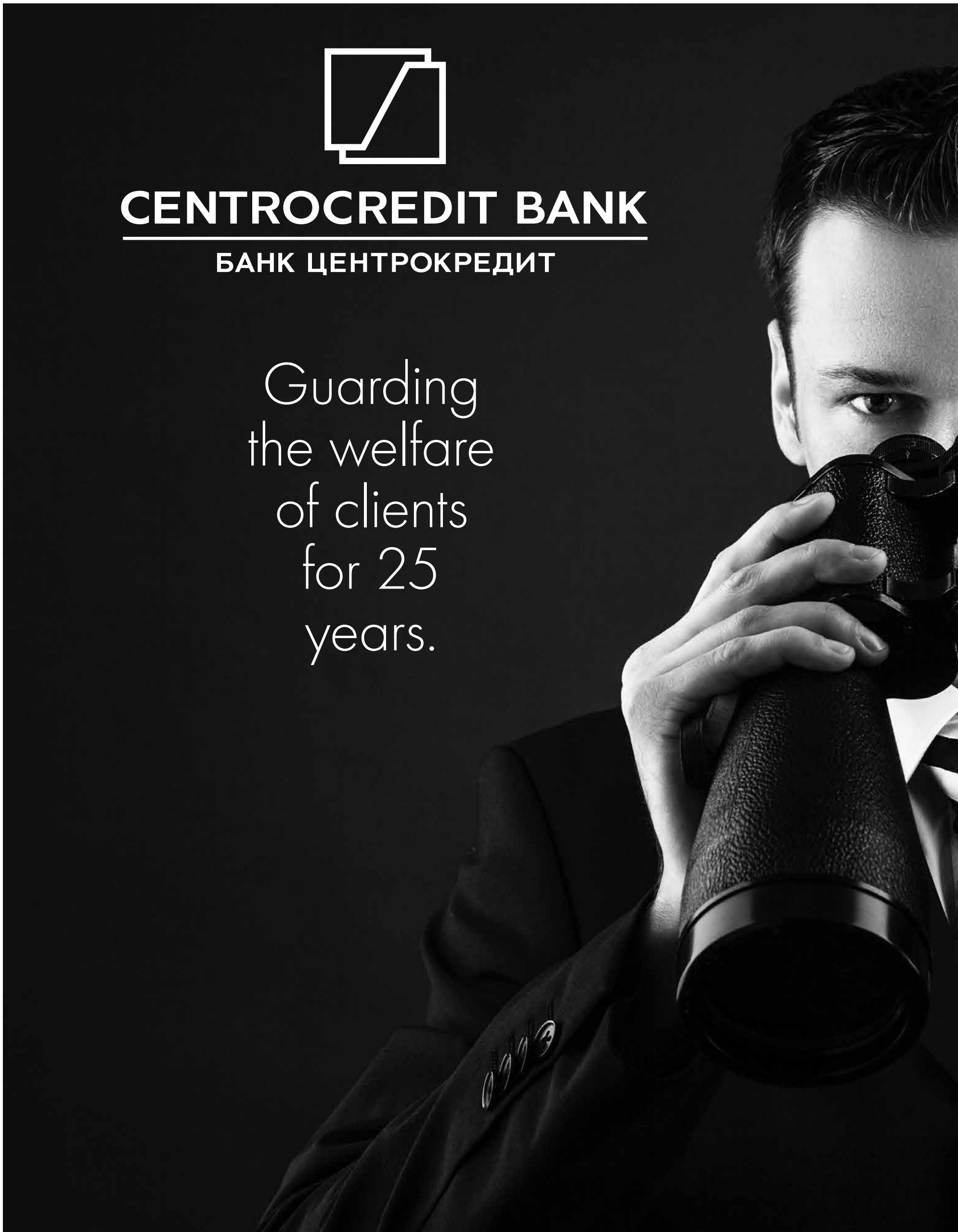




**CENTROCREDIT BANK**

**БАНК ЦЕНТРОКРЕДИТ**

Guarding  
the welfare  
of clients  
for 25  
years.





## REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS



## REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS

To the Shareholders and Board of Directors of Joint-Stock Commercial Bank CentroCredit (Closed Joint-Stock Company):

The accompanying summary financial statements, which comprise the summary statement of financial position as at December 31, 2013, the summary statement of profit or loss, summary statement of comprehensive income, summary statement of changes in equity and summary statement of cash flows for the year then ended, are derived from the audited financial statements of Joint-

Stock Commercial Bank CentroCredit (Open Joint-Stock Company) (the «Bank») for the year ended December 31, 2013. We expressed an unmodified audit opinion on those financial statements in our report dated May 26, 2014. Those financial statements and the summary financial statements do not reflect the effects of events that occurred subsequent to the date of our report on those financial statements.

The summary financial statements do not contain all the disclosures required by the International Financial Reporting Standards. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the Bank.

## MANAGEMENT'S RESPONSIBILITY FOR THE SUMMARY FINANCIAL STATEMENTS

Management is responsible for the preparation of a summary of the audited financial statements.

## AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810, «Engagements to Report on Summary Financial Statements».

## OPINION

In our opinion, the summary financial statements derived from the audited financial statements of the Bank for the year ended December 31, 2013 are consistent, in all material respects, with those financial statements.

June 30, 2014  
Moscow, Russian Federation

Anna Yuryevna Golovkova,  
Partner (Qualification Certificate  
No.01-000102 of 17 October 2011)

ZAO Deloitte & Touche CIS

02.2013

## CentroCredit Bank entered top-10 most fast growing banks

According to rating compiled by The Banker magazine CentroCredit entered top-10 most fast growing banks based on growth of first tier capital (51.8% growth for the year).

CentroCredit also is in the list of top 10 banks in terms of return on assets (4.2%).

07.2014

## CentroCredit bank is in the list of 1000 largest banks of the World

According to The Banker's rating CentroCredit is 25th among 38 Russian banks from the World top 1000 banks based on capital adequacy.

The bank occupies 826th position in the overall list of World top 1000.

27.01.2014

## New services for retail clients

Starting from January 27, 2014 CentroCredit Bank introduced two new services Packages «Numismatic safe deposit box» and «Currency safe deposit box».

Offerings for active users of safe deposit boxes: For instance, a client purchasing certain number of investment or memorial coins gets one year of free access to safe deposit box in Central office of the Bank.



## SUMMARY STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2013

(in thousands of Russian Rubles)

	31 December 2013	31 December 2012
<b>ASSETS:</b>		
Cash and balances with the Central Bank of the Russian Federation	1,166,319	2,790,724
Financial assets at fair value through profit or loss	36,736,057	40,675,685
Due from banks and other financial institutions	7,649,204	1,868,989
Loans to customers	26,802,026	17,468,761
Investments available-for-sale	7,167,002	3,458,895
Property and equipment	254,622	227,251
Other assets	207,065	52,614
<b>TOTAL ASSETS</b>	<b>79,982,295</b>	<b>66,542,919</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES:</b>		
Due to banks and the Central Bank of the Russian Federation	32,766,148	23,010,431
Customer accounts	9,974,850	10,399,784
Debt securities issued	5,110,532	6,437,447
Other provisions	385,851	464,584
Current income tax liabilities	76,066	76,066
Deferred income tax liabilities	2,614,760	1,733,392
Other liabilities	133,599	125,787
Subordinated debt	2,556,396	2,588,242
<b>TOTAL LIABILITIES</b>	<b>53,618,202</b>	<b>44,835,733</b>
<b>EQUITY:</b>		
Share capital	6,946,140	6,946,140
Investments available-for-sale revaluation reserve	2,990,446	351,999
Retained earnings	16,427,507	14,409,047
<b>TOTAL EQUITY</b>	<b>26,364,093</b>	<b>21,707,186</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>79,982,295</b>	<b>66,542,919</b>

On behalf of the Management Board:

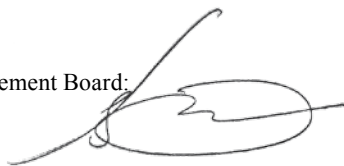
Chairman of the Management Board  
L.V. Zimina  
Moscow, June 30, 2014

Chief Accountant  
N.V. Perepilitsyna

**SUMMARY STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 31 DECEMBER 2013**  
(in thousands of Russian Rubles)

	Year ended 31 December 2013	Year ended 31 December 2012
Interest income	5,623,041	5,424,468
Interest expense	(2,818,087)	(2,368,421)
<b>NET INTEREST INCOME BEFORE PROVISION FOR IMPAIRMENT LOSSES ON INTEREST BEARING ASSETS</b>	<b>2,804,954</b>	<b>3,056,047</b>
Provision for impairment losses on interest bearing assets	(596,773)	(996,070)
<b>NET INTEREST INCOME</b>	<b>2,208,181</b>	<b>2,059,977</b>
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	(158,061)	2,043,363
Net gain on foreign exchange operations	24,288	233,008
Net gain on precious metals operations	134,363	84,969
Fee and commission income	369,176	358,437
Fee and commission expense	(37,020)	(34,444)
Net gain on investments available-for-sale	88,294	139,468
Dividends received	1,727,040	617,918
Other provisions/(recovery of other provisions)	78,733	(126,378)
Other income	18,464	9,647
<b>NET NON-INTEREST INCOME</b>	<b>2,245,277</b>	<b>3,325,988</b>
<b>OPERATING INCOME</b>	<b>4,453,458</b>	<b>5,385,965</b>
<b>OPERATING EXPENSES</b>	<b>(1,038,902)</b>	<b>(907,387)</b>
<b>PROFIT BEFORE INCOME TAX</b>	<b>3,414,556</b>	<b>4,478,578</b>
Income tax expense	(477,212)	(719,247)
<b>NET PROFIT</b>	<b>2,937,344</b>	<b>3,759,331</b>

On behalf of the Management Board:



Chairman of the Management Board  
L.V. Zimina  
Moscow, June 30, 2014



Chief Accountant  
N.V. Perepilitsyna





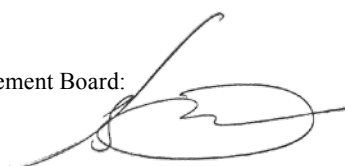
**SUMMARY STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2013**  
(in thousands of Russian Rubles)

	Year ended 31 December 2013	Year ended 31 December 2012
<b>NET PROFIT</b>	<b>2,937,344</b>	<b>3,759,331</b>
<b>OTHER COMPREHENSIVE INCOME</b>		
Net change in fair value of investments available-for-sale	2,713,910	(499,526)
Reclassification of fair value of investments available-for-sale	584,149	215,067
Deferred income tax attributable to other comprehensive income components for the period	(659,612)	56,892
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>5,575,791</b>	<b>3,531,764</b>

**SUMMARY STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2013**  
(in thousands of Russian Rubles)

	Share capital	Investments available-for- sale revaluation reserve	Retained earnings	Total equity
<b>31 December 2011</b>	<b>6,946,140</b>	<b>579,566</b>	<b>11,814,460</b>	<b>19,340,166</b>
Comprehensive income	-	(227,567)	3,759,331	3,531,764
Dividends declared and paid	-	-	(1,164,744)	(1,164,744)
<b>31 December 2012</b>	<b>6,946,140</b>	<b>351,999</b>	<b>14,409,047</b>	<b>21,707,186</b>
Comprehensive income	-	2,638,447	2,937,344	5,575,791
Dividends declared and paid	-	-	(918,884)	(918,884)
<b>31 December 2013</b>	<b>6,946,140</b>	<b>2,990,446</b>	<b>16,427,507</b>	<b>26,364,093</b>

On behalf of the Management Board:



Chairman of the Management Board  
L.V. Zimina  
Moscow, June 30, 2014



Chief Accountant  
N.V. Perepilitsyna



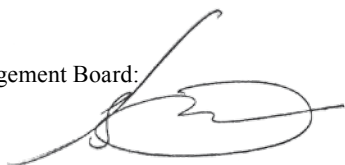
**SUMMARY STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2013**  
(in thousands of Russian Rubles)

	Year ended 31 December 2013	Year ended 31 December 2012
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit before income tax	3,414,556	4,478,578
Adjustments for:		
Provision for impairment losses on interest bearing assets	596,773	996,070
(Recovery of other provisions)/other provisions	(78,733)	126,378
Net gain on investments available-for-sale	(88,294)	(139,468)
Loss from disposal of property and equipment and non-current assets held for sale	7,925	16,469
Depreciation of property and equipment	39,052	20,398
Change in interest accruals, net	257,699	373,679
Change in dividend accruals, net	1,109,122	108,064
Net change in fair value of financial assets at fair value through profit or loss	(1,012,383)	(909,937)
Foreign exchange differences	398,724	(98,360)
Accrued expenses	11,464	127,275
Cash inflow from operating activities before changes in operating assets and liabilities	4,655,905	5,009,146
Changes in operating assets and liabilities		
(Increase)/decrease in operating assets:		
Minimum reserve deposits with the Central Bank of the Russian Federation	(51,527)	40,070
Financial assets at fair value through profit or loss	6,208,258	(9,680,991)
Due from banks and other financial institutions	(2,507,779)	2,450,807
Loans to customers	(10,207,462)	1,230,140
Other assets	(151,632)	(52,582)
Increase/(decrease) in operating liabilities:		
Sale of debt securities issued, net	(1,586,571)	3,051,035
Due to banks and the Central Bank of the Russian Federation	9,699,944	(1,699,962)
Customer accounts	(599,904)	511,290
Other liabilities	(1,704)	(30,207)
Cash inflow from operating activities before taxation	5,457,528	918,746
Income tax paid	(337,350)	(365,332)
Cash inflow from operating activities	5,120,178	553,414
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of property and equipment	(131,708)	(102,472)
Proceeds from disposal of property and equipment	57,361	23,770
Change in investments available-for-sale:		
Sale of investments available-for-sale	3,298,063	295,107
Purchase of investments available-for-sale	(3,708,107)	(579,566)
Cash outflow from investing activities	(484,391)	(363,161)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Dividends paid	(918,884)	(1,164,744)
Net cash outflow from financing activities	(918,884)	(1,164,744)
Effect of foreign exchange rate changes	7,673	39,734
NET CHANGE IN CASH AND CASH EQUIVALENTS	3,724,576	(934,757)
<b>CASH AND CASH EQUIVALENTS, beginning of the period</b>	<b>4,847,128</b>	<b>5,781,885</b>
<b>CASH AND CASH EQUIVALENTS, end of the period</b>	<b>8,571,704</b>	<b>4,847,128</b>

Interest paid and received during the year ended 31 December 2013 amounted to RUR 2,807,906 thousand and RUR 5,942,797 thousand, respectively.

Interest paid and received during the year ended 31 December 2012 amounted to RUR 1,831,582 thousand and RUR 5,109,281 thousand, respectively.

On behalf of the Management Board:



Chairman of the Management Board  
L.V. Zimina  
Moscow, June 30, 2014



Chief Accountant  
N.V. Perepilitsyna



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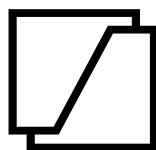
## CARDS OF CENTROCREDIT

AFFORDABLE TARIFFS

INSURED DEPOSITS

PRIORITY PACKAGES

RELIABLE SECURITY SYSTEMS



**CENTROCREDIT BANK**  
БАНК ЦЕНТРОКРЕДИТ

CENTROCREDIT JOINT-STOCK COMMERCIAL BANK / №25 / ANNUAL REPORT 2013

DEAR FRIENDS!

WE INVITE YOU TO ATTEND A NUMBER OF EVENTS  
TO BE ORGANIZED IN THE FALL OF 2014 IN  
CONNECTION WITH CENTROCREDIT BANK ANNIVERSARY:

1. CENTROCREDIT NUMIZMATIC PROGRAM

The event will be devoted to memorial and investment coins minted by Russian as well as European mints. Not only you will hear many interesting facts about coins, but will have a chance to purchase or order coins of your choice.

2. BROKERAGE SERVICES.

The event will introduce you to prospects and technologies of private brokerage services.

3. COLLECTION OF RUSSIAN STOCKS AND BONDS OF XVIII - XX CENTURIES

Many of you are already familiar with the first edition of our collection. This year the second edition of «Securities issued by cities and regions» has been published. The event will introduce you our collection, both the catalogue and the original items.

4. PROSPECTS AND DEVELOPMENT OF CARD PRODUCTS OF RUSSIAN BANKS

You will hear about innovations in the market of cards products and will familiarize you with the best of priority programs.

If you are interested in one or more of these events  
please write to [dkp@ccb.ru](mailto:dkp@ccb.ru) indicating the event number, or approach your  
personal manager.

The schedule of events will be available in near future.

Looking forward to seeing you.

Sincerely yours,  
CentroCredit team

