

“COMMERZBANK (EURASIJA)” SAO



# ANNUAL REPORT 2012



## Bank Financial Statements

TRANSLATOR'S EXPLANATORY NOTE: This is a translation from the original, which was prepared in Russian. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation. This English translation does not contain the English translation of the explanatory notes, which are part of the official Russian version of the accompanying financial statements

## Bank Financial Statements

OKATO territory code	Code of the credit institution (branch)			
	OKPO Code	primary state registration number	Registration number (/serial number)	BIC
45286596	18680159	1027739070259	3333	044525105

# BALANCE SHEET

(published form)

as of January 1, 2013

Credit Institution

Closed Joint-Stock Company "COMMERZBANK (EURASIJA)"

"COMMERZBANK (EURASIJA)" SAO

Address 119017, Moscow, Kadashevskaya nab., 14/2

OKUD Form Code 0409806

Annual

RUR thousand

Pos. No.	Item	As at the reporting date	As at the previous reporting date
<b>I. ASSETS</b>			
1	Cash on hand	32 567	41 259
2	Accounts with the Central Bank of the Russian Federation	2 411 284	2 949 376
2.1	Mandatory reserves	311 157	384 190
3	Amounts due from credit institutions	1 362 907	493 625
4	Net investment in financial assets at fair value through profit or loss	2 552 264	2 133 814
5	Net loans to customers and other banks	27 602 649	30 801 346
6	Net investment in securities and other financial assets available for sale	0	0
6.1	Investment in subsidiaries and associates	0	0
7	Net investment in securities held to maturity	0	0
8	Property and equipment, intangible assets and inventories	21 754	33 971
9	Other assets	656 958	812 650
<b>10</b>	<b>Total assets</b>	<b>34 640 383</b>	<b>37 266 041</b>

**II. LIABILITIES**

11	Loans, deposits and other funds of the Central Bank of the Russian Federation	0	0
12	Amounts due to credit institutions	8 508 641	16 869 587
13	Amounts due to customers (non-credit institutions)	13 844 070	8 932 283
13.1	Deposits of individuals	134 509	284 554
14	Financial liabilities at fair value through profit or loss	39 882	0
15	Debt liabilities issued	2 173	61 406
16	Other liabilities	150 465	51 041
17	Provisions for credit related commitments, other possible losses and transactions with residents of offshore zones	88 909	325 321
<b>18</b>	<b>Total liabilities</b>	<b>22 634 140</b>	<b>26 239 638</b>

**II. EQUITY**

19	Shareholders' (participants') funds	2 155 600	2 155 600
20	Treasury shares (participatory interests) redeemed from shareholders (participants)	0	0
21	Share premium	1 279 671	1 279 671
22	Reserve fund	323 340	323 340
23	Revaluation of securities available for sale at fair value	0	0
24	Property and equipment revaluation	308	308
25	Retained earnings (uncovered losses) of previous years	7 267 484	7 144 358
26	Unutilized earnings (losses) for the reporting period	979 840	123 126
<b>27</b>	<b>Total equity</b>	<b>12 006 243</b>	<b>11 026 403</b>

**IV. OFF-BALANCE SHEET LIABILITIES**

28	Irrevocable commitments of the credit institution	26 177 625	31 215 566
29	Guarantees and sureties issued by the credit institution	10 730 540	8 063 672
30	Contingent non-credit liabilities	0	0

Acting Chairman of the Board  
Deputy Chief Accountant  
April 26, 2013

M.Y.Rafikov  
J.B.Briskina

## Bank Financial Statements

OKATO Territory Code	Code of the credit institution (branch)			
	OKPO	Primary state registration number	Registration number (/serial number)	BIC
45286596	18680159	1027739070259	3333	044525105

# PROFIT AND LOSS STATEMENT

(published form)

for 2012

Credit Institution

Closed Joint-Stock Company "COMMERZBANK (EURASIJA)"

"COMMERZBANK (EURASIJA)" SAO

Address 119017, Moscow, Kadashevskaya nab., 14/2

OKUD Form Code 0409807

Annual

RUR thousand

Pos. No.	Item	Reporting period	Previous reporting period
1	Total interest income, including:	863 125	1 049 829
1.1	From placements with credit institutions	216 783	263 830
1.2	From loans to customers (non-credit institutions)	458 827	658 854
1.3	From financial leases	0	0
1.4	From investment in securities	187 515	127 145
2	Total interest expense, including:	316 947	368 585
2.1	On placements from credit institutions	127 331	180 594
2.2	On customer accounts (non-credit institutions)	189 441	187 290
2.3	On issued debt securities	175	701
3	Net interest income (negative interest margin)	546 178	681 244
4	Total change in provision for impairment of loans, borrowings and similar debt, funds placed on correspondent accounts and interest income accrued, including:	71 870	-27 451
4.1	Change in provision for impairment of interest income accrued	-374	498
5	Net interest income (negative interest margin) after provision for loan impairment	618 048	653 793
6	Net income from dealing in financial assets at fair value through profit or loss	-31 171	-106 269
7	Net income from dealing in securities available for sale	0	0
8	Net income from dealing in securities held to maturity	0	0
9	Net income from dealing in foreign currencies	1 804 066	-35 060
10	Net income from revaluation of foreign currency balances	-894 735	588 365
11	Income from participation in equity of other legal entities	0	0
12	Commission income	320 602	359 932
13	Commission expense	39 065	53 994
14	Change in provision for losses on securities available for sale	0	0

15	Change in provision for losses on securities held to maturity	0	0
16	Change in provision for other losses	178 360	-239 865
17	Other operating income	46 428	13 825
18	Net income (expenses)	2 002 533	1 180 727
19	Operating expenses	791 490	905 740
<b>20</b>	<b>Profit (loss) before tax</b>	<b>1 211 043</b>	<b>274 987</b>
21	Taxes accrued (paid)	231 203	151 861
<b>22</b>	<b>Profit (loss) after tax</b>	<b>979 840</b>	<b>123 126</b>
23	Total payments from income after tax, including:	0	0
23.1	Distribution of dividends between shareholders (participants)	0	0
23.2	Contributions for the creation and replenishment of the reserve fund	0	0
<b>24</b>	<b>Unutilized earnings (losses) for the reporting period</b>	<b>979 840</b>	<b>123 126</b>

Acting Chairman of the Board  
Deputy Chief Accountant  
April 26, 2013

M.Y.Rafikov  
J.B.Briskina

## Bank Financial Statements

OKATO	Code of the credit institution (branch)			
Territory Code	OKPO Code	Primary state registration number	Registration number (/serial number)	BIC
45286596	18680159	1027739070259	3333	044525105

# REPORT ON CAPITAL ADEQUACY, AMOUNT OF PROVISION FOR DOUBTFUL DEBTS AND OTHER ASSETS

as at January 1, 2013

Credit Institution **Closed Joint-Stock Company "COMMERZBANK (EURASIJA)"****"COMMERZBANK (EURASIJA)" SAO**

Address 119017, Moscow, Kadashevskaya nab., 14/2

OKUD Form Code 0409808

Annual

Pos. No.	Item	As at beginning of the reporting period	Increase (+)/ Decrease (-) for the reporting period	As at relevant date of the reporting period
<b>1</b>	<b>Total Equity, RUR thousand, including:</b>	<b>10 988 123</b>	<b>992 222</b>	<b>11 980 345</b>
1.1	Charter capital of the credit institution, including:	2 155 600	0	2 155 600
1.1.1	Nominal value of registered ordinary shares (participatory interests)	2 155 600	0	2 155 600
1.1.2	Nominal value of registered preferred shares	0	0	0
1.2	Treasury shares (participatory interests) redeemed from shareholders (participants)	0	0	0
1.3	Share premium	1 279 671	0	1 279 671
1.4	Reserve fund of the credit institution	323 340	0	323 340
1.5	Retained earnings (uncovered loss):	7 229 204	992 222	8 221 426
1.5.1	of previous years	7 144 193	123 291	7 267 484
1.5.2	of the reporting year	85 011	868 931	953 942
1.6	Intangible assets	0	0	0
1.7	Subordinated loan (borrowing, deposit, bond) at carrying value	0	0	0
1.8	Sources (part of the sources) of capital for which investors utilized improper assets	0	0	0
<b>2</b>	<b>Statutory capital adequacy requirement ratio (percent)</b>	<b>10.0</b>	<b>X</b>	<b>10.0</b>
<b>3</b>	<b>Actual capital adequacy ratio (percent)</b>	<b>43.8</b>	<b>X</b>	<b>52.5</b>
<b>4</b>	<b>Total actual provision for impairment and losses, RUR thousand, including:</b>	<b>680 412</b>	<b>-250 230</b>	<b>430 182</b>
4.1	for impairment of loans, borrowings and similar	353 910	-71 870	282 040

debts				
4.2	for impairment of other assets subject to the loss risk and other losses	1 181	58 053	59 234
4.3	for credit related commitments recorded on off-balance sheet accounts and for term deals	325 321	-236 413	88 908
4.4	for transactions with residents of offshore zones	0	0	0

**For Reference:**

1. Creation (additional charge) of provision for loan impairment in the reporting period (RUR thousand), total 666 011, including for the following reasons:

1.1. new loans issued 293 913;

1.2. change in the quality of the existing loans 62 438;

1.3. change of an official foreign currency to Rouble exchange rate, as established by the Bank of Russia 41 319;

1.4. other reasons 268 341;

2. Reversal of provision for loan impairment in the reporting period (RUR thousand), total 737 881, including for the following reasons:

2.1. writing off bad loans 0;

2.2. loan repayment 392 015;

2.3. change in the quality of existing loans 15 200;

2.4. change of an official foreign currency to Rouble exchange rate, as established by the Bank of Russia 59 531;

2.5. other reasons 271 135.

Acting Chairman of the Board

Deputy Chief Accountant

April 26, 2013

M.Y.Rafikov

J.B.Briskina

## Bank Financial Statements

OKATO territory code	Code of the credit institution (branch)			
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## DATA ON MANDATORY RATIOS

(published form)

as at January 1, 2013

Credit Institution

Closed Joint-Stock Company "COMMERZBANK (EURASIJA)"

"COMMERZBANK (EURASIJA)" SAO

Address 119017, Moscow, Kadashevskaya nab., 14/2

OKUD Form Code 0409813

Annual  
in percent

Pos. No.	Item	Ratio	Actual value			
			at the reporting date	at the previous reporting date		
1	Equity/capital adequacy ratio (H1)	10	52.5	43.8		
2	Equity/capital adequacy of non-banking settlement credit institutions (RNKO) (H1.1)					
3	Quick liquidity ratio (H2)	15	53.6	198.9		
4	Current liquidity ratio (H3)	50	132.4	145.6		
5	Long-term liquidity ratio (H4)	120	49.3	48.6		
6	Maximum risk per one borrower or a group of related borrowers ratio (H6)	25	Maximum	22.4	Maximum	22.3
			Minimum	0.0	Minimum	0.0
7	Maximum risk of large credit exposure ratio (H7)	800	74.4.	136.2		
8	Maximum amount of loans, bank guarantees granted by the bank to its participants (shareholders) ratio (H9.1)	50	0	0		
9	Aggregate risk on exposure of the bank's insiders ratio (H10.1)	3	0.1	0.1		
10	Equity used to acquire shares (participatory interests) in other legal entities ratio (H12)	25	0	0		
11	Liquid assets maturing within 30 calendar days to the amount of liabilities of non-banking settlement credit institutions ratio (RNKO) (H15)					



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12	Equity/capital adequacy of non-banking settlement credit institutions (RNKO) ratio (H15.1)
13	Maximum aggregate loans to customers which are settlement system participants for settlements completion ratio (H16)
14	Loans granted by non-banking settlement credit institutions (RNKO) on their behalf and on their own account to borrowers, except customers which are settlement system participants ratio (H16.1)
15	Minimum ratio of loans granted with mortgage coverage to equity ratio (H17)
16	Minimum ratio of mortgage coverage to issued bonds with mortgage coverage (H18)
17	Maximum ratio of aggregate liabilities of an issuing credit institution to creditors which have a priority right, in accordance with federal laws, for settlement of their claims before the holders of bonds with mortgage coverage to equity (H19)

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Acting Chairman of the Board  
Deputy Chief Accountant  
pril 26, 2013

M.Y.Rafikov  
J.B.Briskina

## Bank Financial Statements

OKATO	Code of the credit institution (branch)			
territory code	OKPO	Primary state registration number	Registration number (/serial number)	BIC
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## CASH FLOW STATEMENT

(published form)  
for 2012 (reporting year)

Credit Institution **Closed Joint-Stock Company "COMMERZBANK (EURASIJA)"**

**"COMMERZBANK (EURASIJA)" SAO**

Address 119017, Moscow, Kadashevskaya nab., 14/2

OKUD Form Code 0409814

Annual

RUR thousand

Pos. No.	Item	Cash flows for the reporting period	Cash flows for the previous reporting period
<b>1.</b>	<b>Net cash from / used in operating activities</b>		
<b>1.1</b>	<b>Total cash from / used in operating activities before changes in operating assets and liabilities, including:</b>	<b>1 820 462</b>	<b>-86 959</b>
1.1.1	Interest received	856 862	1 047 076
1.1.2	Interest paid	318 002	379 869
1.1.3	Commissions received	319 770	361 333
1.1.4	Commissions paid	39 065	53 994
1.1.5	Income less expenses on transactions with financial assets at fair value through profit of loss available for sale	-19 896	-106 579
1.1.6	Income less expenses on transactions with securities held to maturity	0	0
1.1.7	Income less expenses on foreign exchange transactions	1 804 066	-35 060
1.1.8	Other operating income	49 677	10 415
1.1.9	Operating expenses	763 107	876 509
1.1.10	Income tax expenses / refund	69 843	53 772
<b>1.2</b>	<b>Total increase / decrease of net cash from operating assets and liabilities, including:</b>	<b>-1 585 572</b>	<b>960 500</b>
1.2.1	Net increase / decrease of mandatory reserves with the Bank of Russia	73 033	-234 310
1.2.2	Net increase / decrease of financial assets at fair value through profit or loss	-372 689	-444 368
1.2.3	Net increase / decrease of debt	1 520 209	6 492 319

1.2.4	Net increase / decrease of other assets	95 247	39 575
1.2.5	Net increase / decrease of loans, deposits and other funds of the Bank of Russia	0	0
1.2.6	Net increase / decrease of amounts due to other credit institutions	-7 797 810	-6 037 068
1.2.7	Net increase / decrease of amounts due to customers (non-credit institutions)	4 972 523	1 289 031
1.2.8	Net increase / decrease of financial liabilities at fair value through profit or loss	0	0
1.2.9	Net increase / decrease of debt liabilities issued	-58 350	59 118
1.2.10	Net increase/ decrease of other liabilities	-17 735	-203 797
<b>1.3</b>	<b>Total for Section 1 (Item 1.1 + Item 1.2)</b>	<b>234 890</b>	<b>873 541</b>
<b>2. Net cash from / used in investing activities</b>			
2.1	Acquisition of securities and other financial assets relating to the category "available for sale"	0	0
2.2	Proceeds from sale and redemption of securities and other financial assets relating to the category "available for sale"	0	0
2.3	Acquisition of securities relating to the category "held to maturity"	0	0
2.4	Revenue from redemption of securities relating to the category "held to maturity"	0	0
2.5	Acquisition of property and equipment, intangible assets and inventories	-9 781	-2 350
2.6	Revenue from the sale of property and equipment, intangible assets and inventories	405	1 153
2.7	Dividends received	0	0
<b>2.8</b>	<b>Total for Section 2 (Lines 2.1 - 2.7)</b>	<b>-9 376</b>	<b>-1 197</b>
<b>3. Net cash from / used in financial activities</b>			
3.1	Contributions of shareholders (participants) to the charter capital	0	0
3.2	Acquisition of treasury shares (participatory interests) redeemed from the shareholders (participants)	0	0
3.3	Sale of treasury shares (participatory interests), redeemed from the shareholders (participants)	0	0
3.4	Dividends paid	0	0
<b>3.5</b>	<b>Total for section 3 (Lines 3.1 - 3.4)</b>	<b>0</b>	<b>0</b>
4	Effect of changes of official foreign currency exchange rates to the rouble set by the Bank of Russia on cash and cash equivalents	170 017	87 324
<b>5</b>	<b>Increase / decrease of cash and cash equivalents</b>	<b>395 531</b>	<b>959 668</b>
5.1	Cash and cash equivalents at the beginning of the reporting year	3 100 070	2 140 402
5.2	Cash and cash equivalents at the end of the reporting year	3 495 601	3 100 070

Acting Chairman of the Board  
Deputy Chief Accountant  
April 26, 2013

M.Y.Rafikov  
J.B.Briskina

# AUDITOR'S REPORT ON THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2012

Translation from Russian original

To the Shareholders of COMMERZBANK (EURASIJA) SAO:

## **Client**

Full name of the Bank (specify legal form): COMMERZBANK (EURASIJA) SAO

Postal address: 119017, Moscow, Kadashevskaya emb., 14/2.

Bank of Russia registration date: 10 December 1998

Registration number: 3333

Registration Certificate number № 11590.17 dated 31 December 1998. Major registration record number (ORNZ) – 1027739070259.

## **Auditor**

ZAO PricewaterhouseCoopers Audit (ZAO PwC Audit) located at: 125047, Russian Federation, Moscow, Butyrsky Val, 10.

State registration certificate No. 008.890, issued by Moscow Registration Bureau on 28 February 1992.

Certificate of inclusion in the Unified State Register of Legal Entities regarding the legal entity registered before 1 July 2002 No. 1027700148431 issued by Interregional Inspectorate of the Russian Ministry of Taxes and Levies No. 39 for the Moscow City on 22 August 2002.

Member of non-profit partnership "Audit Chamber of Russia" (NP ACR) being a self-regulating organisation of auditors – registration number 870 in the register of NP ACR members.

Major registration record number (ORNZ) in the register of auditors and audit organisations – 10201003683.

## **Auditor's Report**

To the Shareholders of COMMERZBANK (EURASIJA) SAO:

We have audited the attached Annual Report of COMMERZBANK (EURASIJA) SAO (hereinafter – "the Bank"), which comprises a balance sheet (published form) as at 1 January 2013, a profit and loss account (published form) for the year then ended, a statement of changes in cash flows (published form) for the year then ended, a statement on capital adequacy level, amount of provision for doubtful loans and other assets (published form) as at 1 January 2013, information on obligatory ratios as at 1 January 2013 and an explanatory note prepared in accordance with the Bank of Russia Regulation No. 2089-U of 8 October 2008 "On the Procedures for Preparation of Annual Report by Credit Institutions" (hereinafter collectively referred to as "the Annual Report"). The Annual Report has been prepared by the Bank's management on the basis of the accounting reports prepared in accordance with the Russian legislation and the Bank of Russia regulations. The Annual Report differs significantly from financial statements prepared in compliance with International Financial Reporting Standards, especially with respect to measurement of assets and capital, recognition of liabilities, and disclosures.

## **The Bank's responsibility for the Annual Report**

The Bank's management is responsible for the preparation and fair presentation of this Annual Report in accordance with the reporting rules established in the Russian Federation and for such internal control as management determines is necessary to enable the preparation of the Annual Report that is free from material misstatement, whether due to fraud or error.

**The auditor's responsibility**

Our responsibility is to express an opinion as to whether the Annual Report is fairly presented based on our audit. We conducted our audit in accordance with the Federal Auditing Standards and International Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Annual Report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Annual Report. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the Annual Report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the Annual Report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management of the Bank, as well as evaluating the presentation of the Annual Report.

We believe that the audit evidence we have obtained is sufficient to provide a basis for our audit opinion on the Annual Report.

**Opinion**

In our opinion, the Annual Report presents fairly, in all material respects, the financial position of COMMERZBANK (EURASIJA) SAO as of 1 January 2013 and the results of its operations and its cash flows for the year then ended in accordance with the reporting rules established in the Russian Federation.

Director of ZAO PricewaterhouseCoopers Audit

E.N. Kriventsev

26 April 2013

**"COMMERZBANK (EURASIJA) SAO**

Kadashevskaya nab., 14/2  
119017 Moscow

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