

Valuation Report

Property incl. Non-current assets held for sale	Units	Location	Fair value as at 31 December 2012	Residual Value as at 31 December 2013	Fair value as at 31 December 2013	Difference	Fair value as at 31 December 2011	Residual Value as at 31 December 2012	Fair value as at 31 December 2012
Hotel building	76	Atyrau	8 137	7 652	7 652	-	8 597	8 040	8 137
Apartments buildings	226	Atyrau	16 212	15 776	15 776	-	18 502	17 887	16 212
Apartments building (Ural Residence)	108	Atyrau	12 594	12 114	12 114	-	21 454	21 147	12 594
33 Townhouses	33	Atyrau	11 336	10 945	10 945	-	-	14 417	11 336
Office buildings	12,219 sq.m.	Atyrau	23 740	23 077	23 077	-	24 598	22 608	23 740
Hotel building	83	Aktau	2 583	2 487	2 487	-	5 026	4 854	2 583
Hotel building	147	Bautino	12 313	11 934	12 405	471	13 109	12 471	12 313
Residential Commercial	56	Bautino	-	-	-	-	4 335	3 962	-
Hotel building	49	Uralsk	1 457	1 460	1 460	-	1 596	1 492	1 457
Apartments building	41	Uralsk	3 094	2 982	2 982	-	3 054	2 904	3 094
Residential camp	125	Aksai	3 384	3 155	3 155	-	4 321	4 061	3 384
Office building		Almaty	1 048	977	977	-	866	827	1 048
Land plots			19 506	18 438	18 440	2	-	19 072	19 506
Other properties			12 084	11 388	11 461	73	34 548	15 130	12 082
TOTAL			127 488	122 385	122 931	546	140 006	148 872	127 486
<i>Rejected as an impairment loss</i>							-		
<i>Rejected as an increase / (decrease) of revaluation reserves</i>							546		

Difference	
	97
-	1 675
-	8 553
-	3 081
	1 132
-	2 271
-	158
-	3 962
-	35
	190
-	677
	221
	434
-	3 048
-	21 386
-	18 924
-	2 462