

21 June 2010

Daily review of economic news of Uzbekistan

- ✓ Net income of Qurilish-Lizing decreases to 1.092bn soums in 2009
- ✓ Uzpromstroybank to pay dividends for 2009
- ✓ Stock market review

Equity Indexes

21-Jun-10		Value	Δ	% Δ
DJIA	▲	10,450.64	16.47	0.16%
S&P 500	▲	1,117.51	1.47	0.13%
NASDAQ	▲	2,309.80	2.64	0.11%
FTSE 100	▲	5,306.86	56.02	1.07%
NIKKEI 225	▲	10,238.01	242.99	2.43%
Rus. MICEX	▲	1,402.95	35.24	2.58%
Rus. RTS	▲	9,691.55	257.86	2.73%
Ukr. Eq. Index	▲	2,118.25	56.68	2.75%
Kazak. KASE	▲	1,470.87	4.61	0.31%
Uzbek. TASIX	▲	51	-	0.0%

Source: Bloomberg (17.30 Tashkent time)

Commodity Futures

21-Jun-10		Value	Δ	% Δ
Oil Brent Crude Futr (USD/bbl)	▲	79.55	1.33	1.70%
Oil WTI Crude Futr (USD/bbl)	▲	78.38	1.20	1.55%
Gas Natural Futr (USD/MMBtu)	▲	5.073	0.076	1.52%
Cotton No.2 Futr (USD/lb)	▼	78.53	-0.42	-0.53%
Gold 100 oz Futr (USD/t oz.)	▲	1,262.30	4.00	0.32%
Silver Futr (USD/t oz.)	▲	19.395	0.211	1.10%
Copper Futr (USD/lb)	▲	301.75	11.60	4.00%

Source: Bloomberg (17.30 Tashkent time)

Exchange rate

21-Jun-10	UZS
USD	1592.25
EUR	1955.99
GBP	2367.52
JPY	17.54
RUR	51.56

Source: CB UZ

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Net income of Qurilish-Lizing decreases to 1.092bn soums in 2009

Net income of Qurilish-Lizing decreased from 1.305 billion soums in 2008 to 1.092 billion soums in 2009, the company's statement said.

Overall, the company said it fulfilled approved business plan. The net income exceeded the planned figure by 617 million soums.

Qurilish-Lizing leased 31 units of construction equipment for over 5 billion soums to construction organizations in 2009. At the same time, it leased 82 units of small mechanisms for 21 million soums to contractor construction organizations.

Revenue from sales fell from 2.013 billion soums in 2008 to 1.368 billion soums in 2009, the report said. The company's assets slipped from 12.397 billion soums to 10.002 billion soums in the reporting period.

Own capital of the company rose from 4.453 billion soums in 2008 to 6.676 billion soums in 2009, the company said. The charter capital, in particular, rose to 3.968 billion soums in 2009 against 2.5 billion soums in 2008.

Source: UzDaily.com

Uzpromstroybank to pay dividends for 2009

According to the shareholders' decision, the bank will pay 59 soums per ordinary share and 472 soums per preferred shares with par value of 2,360 soums.

Assets of Uzpromstroybank rose by 11.8% to 1.588 trillion soums in 2009, while loan portfolio grew by 19.1% to 1.256 trillion soums.

The bank's liabilities increased by 11.8% to 1.416 trillion soums. Net income of Uzpromstroybank decreased twice to 10.2 billion soums.

The charter capital of Uzpromstroybank comprised 118 billion soums, which comprises of 50 million shares. The number of ordinary shares makes up 48 million and preferential— 2 million.

Source: UzDaily.com

Macro Data Uzbekistan	2008	2009	2010*
Real GDP (current bln USD)	27.9	29.9	35.8
GDP growth rate	9%	7%	7%
CPI (year average)	12.7	12.5	9.5
Current account (bln USD)	3.56	2.20	2.30
Current account (% of GDP)	12.8	7.4	6.41
Exchange rate (year average)	1,323	1,469	1,544
CBUz refinancing rate	0.14	0.14	0.14
Population, mln	28	28	29
Unemployment, %	0.3	0.3	0.3

*Source: Uz. State Committee, IMF, *OCM Estimates*

Qurilish-Lizing, company working in leasing industry, was created in line with the decision of the Cabinet of Minister of Uzbekistan "On introducing renting and leasing services into capital construction system" from 23 October 2003. The company leases construction equipment and mechanisms to construction and contractor organizations.

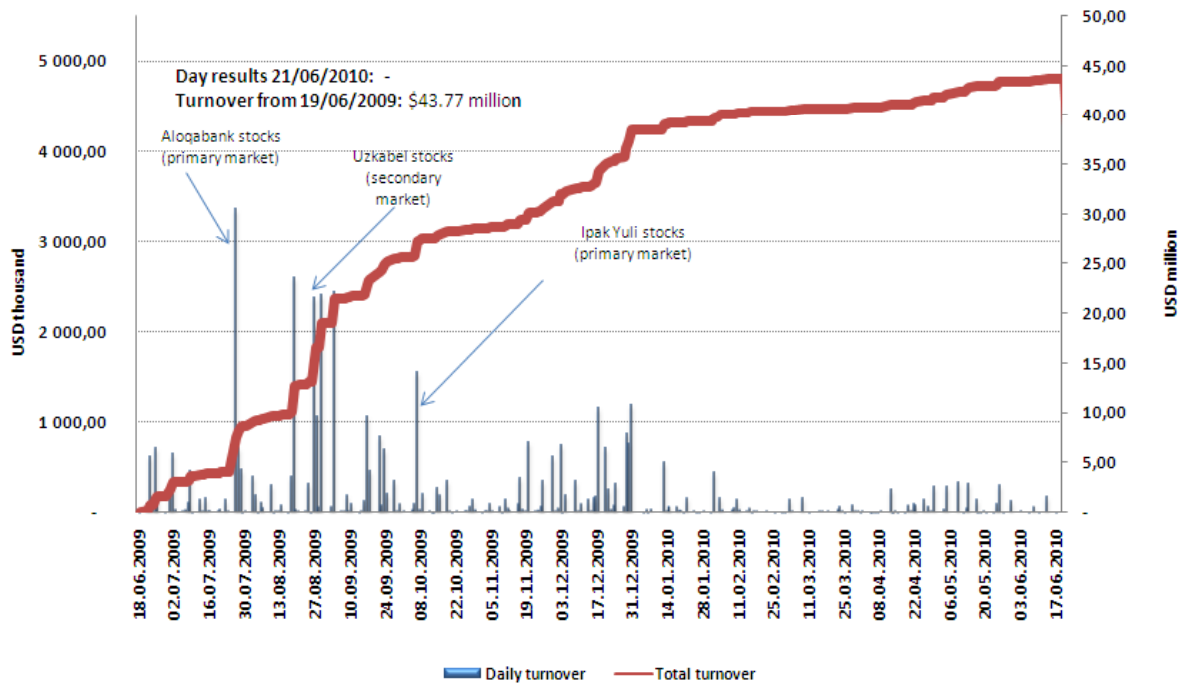
Largest shareholders of the bank are Uzbekistan Finance Ministry (share – 35%) and Fund for Reconstruction and Development of Uzbekistan (26%).

21 June 2010

RSE "Toshkent" review

On June 21, 2010, no companies were traded

52 weeks turnover



UZBEKISTAN ECONOMY REVIEW

TOP10 issuers by turnover in 2010

	Issuer	Stock Turnover (\$)
1	"UNITRUST MANAGEMENT»	864,78
2	"KAFOLAT"	432,32
3	"SHODLIK GROUP"	425,04
4	"ALSKOM"	397,68
5	"BALIQCHI "	356,33
6	"Турон»	341,49
7	"Qizilqumsement«.	241,42
8	"Хамкорбанк»	230,67
9	"Kapital Sug"urta"	188,87
10	"Узарпросурта«	178,80

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Depository:

LLC Birinchi Banklararo Depositariy (BBD) is the second largest depository institution in Uzbekistan. Orient Capital Management is a co-founder and BBD's strategic partner.

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