

13 Jul 2010

Daily review of economic news of Uzbekistan

- ✓ Net income of Aloqabank makes up 2.2bn soums in 1H 2010.
- ✓ Net income of Ravnaq Bank reaches 91.33m soums in 2009.
- ✓ Ravnaq Bank to direct 90% of 2009 net income to raise charter capital.
- ✓ Amirbank's net income reaches 180.347m soums in 2009.
- ✓ Uzpromstroybank allocates 2009 net income.
- ✓ Andijancabel's net income reaches 3.576bn soums in 2009.
- ✓ Quvasoyshifer receives net income for 24.424bn in 2009.
- ✓ Stock Market Review
- ✓ Investment Calendar

Equity Indexes

13-Jul-10		Value	Δ	% Δ
DJIA	▲	10,216.27	18.24	0.18%
S&P 500	▲	1,0678.75	0.79	0.07%
NASDAQ	▲	2,98.36	1.91	0.09%
FTSE 100	▲	5,240.06	73.04	1.41%
NIKKEI 225	▼	9,535.23	-10.88	-0.11%
Rus. MICEX	▲	1,334.82	7.05	0.53%
Rus. RTS	▼	9,537.09	-10.88	-0.11%
Ukr. Eq. Index	▲	1,977.44	2.67	0.14%
Kazak. KASE	▲	1,397.10	11.41	0.82%
Uzbek. TASIX	▲	17	-	-

Source: Bloomberg (17.30 Tashkent time)

Commodity Futures

13-Jul-10		Value	Δ	% Δ
Oil Brent Crude Futr (USD/bbl)	▲	74.940	0.57	0.77%
Oil WTI Crude Futr (USD/bbl)	▲	75.310	0.36	0.48%
Gas Natural Futr (USD/MMBtu)	▲	4.394	0.06	0.14%
Cotton No.2 Futr (USD/lb)	▲	74.70	0.280	0.38%
Gold 100 oz Futr (USD/t oz.)	▲	1206.1	0.83	0.46%
Silver Futr (USD/t oz.)	▼	18.00	-0.01	-0.06%
Copper Futr (USD/lb)	▼	299.7	-1.20	-0.40%

Source: Bloomberg (17.30 Tashkent time)

Exchange rate

13-Jul-10	UZS
USD	1600.58
EUR	2016.99
GBP	2405.19
JPY	179.70
RUR	51.97

Source: CB UZ

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Net income of Alokabank makes up 2.2bn soums in 1H 2010

Net income of Alokabank grew by 15.8% year-on-year in the first quarter of 2010 and reached 2.2 billion soums. According to the bank, the assets of Alokabank made up 275.2 billion soums as of 1 July 2010 or rose by 35.5% year-on-year.

Capital of Alokabank rose from 35.6 billion in the first half of 2009 to 48.4 billion soums in the first six months of 2010.

Source: UzDaily.com

Net income of Ravnaq Bank reaches 91.33m soums in 2009.

Ravnaq Bank private open joint stock commercial bank will direct 90% of net income of 2009 to increase its charter capital the bank said. In line with the decision of the shareholders, the bank will direct 82.2 million soums from net income for 2009 (90%) to raise charter capital.

Other 10% or 9.133 million soums will be used for formation of reserve fund of general purpose.

As earlier reported, net income of the Ravnaq bank decreased from 201.983 million soums in 2008 to 91.33 million soums in 2009. The equity capital of the bank rose from 4.827 billion soums to 6.002 billion soums in the reporting period.

Source: UzDaily.com

Ravnaq Bank to direct 90% of 2009 net income to raise charter capital.

Net income of Ravnaq Bank private open joint stock commercial bank decreased from 201.983 million soums in 2008 to 91.33 million soums in 2009.

The own capital of the bank made up 6 billion soums, or rose by 1.3 times. Total assets of the bank increased by 3.2 billion soums in 2009 and exceeded 21 billion soums at the end of 2009.

The deposits rose from 9.636 billion soums to 11.971 billion soums, liabilities grew from 12.732 billion soums to 14.349 billion soums.

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*

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Amirbank's net income reaches 180.347m soums in 2009.

Net income of private open joint stock commercial bank Amirbank rose from 16.232 million soums in 2008 to 180.347 million soums in 2009.

The assets of the bank increased from 5.234 billion soums in 2008 to 9.028 billion soums in 2009 (up 72.7%). The clientele resources in 2009 grew 14 times to 2.73 billion soums. Population's deposits in the bank made up 1.18 billion soums in 2009, which is up 61 times year-on-year.

Loan portfolio of Amirbank reached 4.1 billion soums in 2009. The bank allocated 5.176 billion soums of loans to businesses, small enterprises and population. The bank issued 186.2 million soums of mortgage and consumer loans.

Source: UzDaily.com

Uzpromstroybank allocates 2009 net income.

Shareholders of Uzpromstroybank, one of the largest commercial banks of Uzbekistan, allocated net income for 2009. In line with the decision of shareholders, 1.481 billion soums will be directed to form the soft loan fund and 415.5 million soums to general purpose reserve fund.

Uzpromstroybank will also direct 3.776 billion soums for dividends payment and 228.6 million soums for development of the bank's infrastructure.

At the same time, the bank directed 944 million soums to pay dividends on preferred shares and 2.832 billion soums on ordinary shares.

The bank will pay 59 soums per ordinary share and 472 soums per preferred share with nominal value of 2,360 soums.

Shareholders adopted decision to increase charter capital of the bank by 5.75 billion soums to raise charter capital through the increase of par value of the share.

Source: UzDaily.com

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Andijancabel's net income reaches 3.576 bln soums in 2009

Andijancabel, an Uzbek-Russian joint venture in form of open joint stock company, received net income at the size of 3.576 billion soums in 2009 against 1.459 billion soums in 2008.

The annual report of the company said that the plans on production and realization of goods were fulfilled with 4.9% surplus and the growth rate made up 12%. The production of consumer goods increased by 8% year-on-year.

The company produced 125,000 km of isolated cables (100% of capacity was used), communication cable (25%), metallic net (100%) and naked wires (17%).

Source: UzDaily.com

Quvasoyshifer receives net income for 24.424bn in 2009

Quvasoyshifer open joint stock company received net income for 24.424 billion soums in 2009 against 22.574 billion soums in 2008, the annual report of the company said.

Net revenue from realization of goods in 2009 made up 94.178 billion soums (75.204 billion soums in 2008), COGS—58.377 billion soums (41.141 billion soums).

Gross income from goods sale comprised 35.841 billion soums (34.062 billion soums) and income before tax – 29.866 billion soums.

The charter capital of Quvasoyshifer grew from 65.142 million soums in 2008 to 605.821 million soums in 2009.

Source: UzDaily.com

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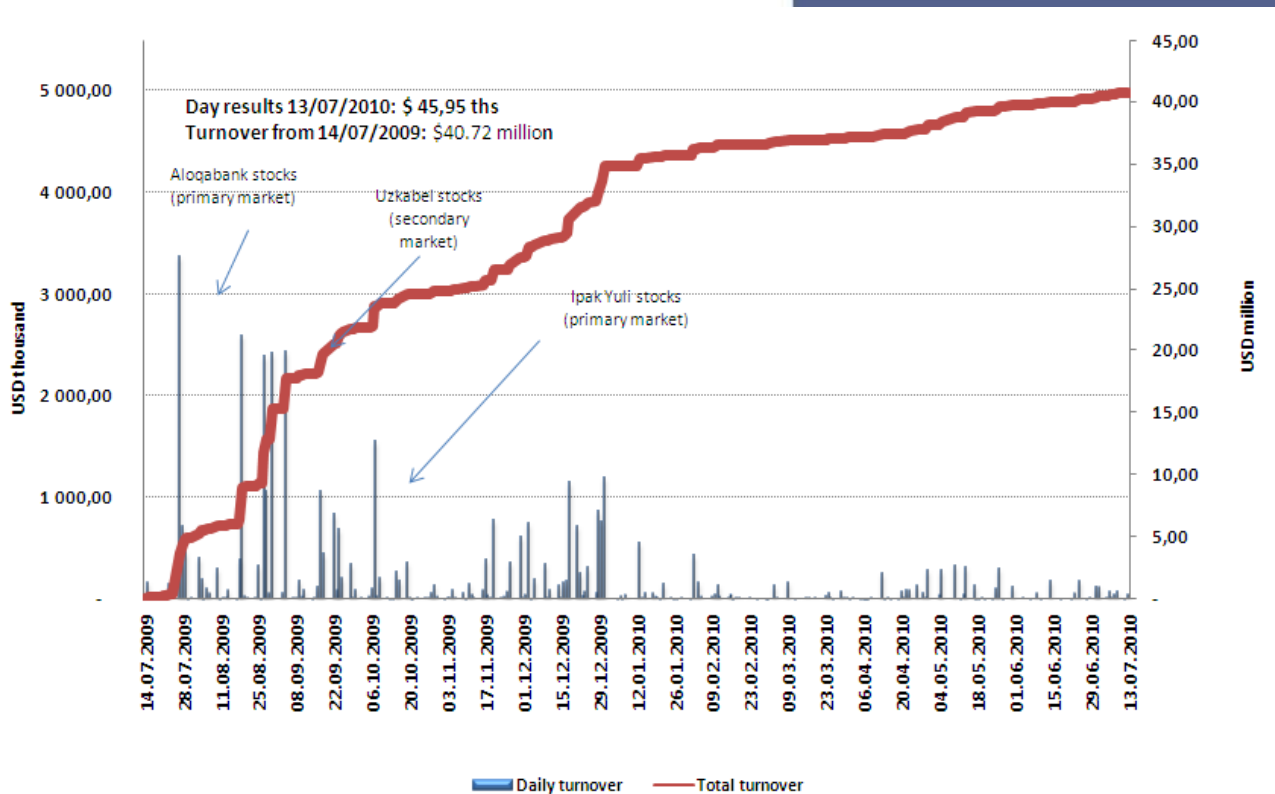
RSE "Toshkent" review

Secondary market Issuer	Number of transactions	Turnover (\$)	% of total turnover	Industry
1 «Hamkorbank»	2	44.94	97,82%	Banks
2 "Agrozapchast"	7	1.00	2,18%	Industry
Total	1	45.94	100%	

On July 13, 2010, 2 companies was traded, with total turnover of 45.94 thousand USD on RSE Tashkent. All companies were traded on the secondary market

52 weeks turnover

UZBEKISTAN ECONOMY REVIEW



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TOP10 issuers by turnover in 2010

	Issuer	Stock Turnover (ths \$)
1	"UNITRUST MANAGEMENT"	864.78
2	"Hamkorbank»	637.18
3	"BALIQCHI "	464.33
4	"KAFOLAT"	432.32
5	"SHODLIK GROUP"	425.04
6	"ALSKOM"	397.68
7	"Turon»	341.49
8	"Qizilqumsement"	241.42
9	"Kapital Sug"urta"	188.87
10	"Uzagrosugurta"	178.80

Investment calendar

Date	Company name	Event
16.07.2010	JSC "UzneftmahsulotУзнефтмахсулот"	General stockholders meeting
19.07.2010	JSC "Uztransgaz"	General stockholders meeting
20.07.2010	"Davir bank"	General stockholders meeting
24.07.2010	OJSCB "Hamkorbank"	Special general stockholders meeting
30.07.2010	OJSC "Buhoro electr tarmoqlari"	Special general stockholders meeting
06.08.2010	"Trastbank"	Special general stockholders meeting

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List of paid dividends

Company	Type of stock	Amount of dividends (UZS mln)	Nominal value	Dividends yield	Dividends per stock	Date of resolution on dividends payment
OJSC "Chilonzor Buyum Bozori"	common	678.27	1,000	25%	250	15.04.2010
OJSC "Chilonzor Buyum Bozori"	common	813.92	1,000	30%	300	15.04.2010
OJSC "Qizilkumzement"	common	13,926.73	97,000	7%	7,002	07.05.2010
OJSC "Mubarek neftgaz montaj"	common	867.88			6,000	13.05.2010
OJSC "Uzbekhimyomash"	common	342.14	5,500	58%	3,173	21.05.2010
"Ipoteka-bank"	preferred	300.00	1,000	15%	150	21.05.2010
"Ipoteka-bank" (per 1 q 2010)	preferred	125.00	1,000	7%	63	21.05.2010
"Ipoteka-bank"	common	7,906.01	1,000	15%	150	21.05.2010
OJSCB "Qushloq qurilish bank"	bonds	30.00	500,000	3%	15,000	24.05.2010
OJCB "Aloqabank"	common	2,656.00	100	8%	8	25.05.2010
OJCB "Aloqabank"	preferred	160.00	100	20%	20	25.05.2010
"O'zsanoatqurilish bank" OJSCB	preferred	944.00	2,360	20%	472	04.06.2010
"O'zsanoatqurilish bank" OJSCB	common	2,832.00	2,360	3%	59	04.06.2010
JSC "Uzmetcombinat"	common	1,672.20	1,140	4%	43	05.06.2010
JSC "Uzmetcombinat"	preferred	38.80	1,140	4%	43	05.06.2010
"Tashneftgazstroy"	common	725.24	900	111%	1,000	11.06.2010
OJSC "Uzbekgeofizika"	preferred	204.25	1,000	55%	550	11.06.2010
OJSC "Uzbekgeofizika"	common	2,748.70	1,000	180%	1,798	11.06.2010
"Turkiston bank"	common	564.48	1,000	10%	100	15.06.2010
"Invest finance bank"	common	870.00	1,000	15%	145	16.06.2010
"Trastbank"	common	4,331.13	1,000	69%	690	25.06.2010
"Trastbank"	preferred	3.45	1,000	15%	150	25.06.2010
"Universalbank"	common	467.30	100,000	7.997%	7,997	26.06.2010
OJSC "Alskom"	preferred	12.50	1,000	50%	500	28.06.2010
OJSC "Farg'onaazot"	common	157.60	10000	0.40%	39.86	28.06.2010
OJSC "Farg'onaazot"	preferred	201.73	10000	25%	2500	28.06.2010
OJSC "O'zqishloqxo'jalik mashlizing"	common	1,084.60	2200	10%	220	29.06.2010
OJSC "O'zqishloqxo'jalik mashlizing"	preferred	17.60	2200	40%	880	29.06.2010
OJSC "O'zvagonta'mir"	common	403.69	1000	40%	136	29.06.2010
O'ztemiryo'lkonteyner	common	3,517.75	1000	105%	1045	29.06.2010
O'zbektelekom	common	1,372.14	1000	4%	43.45	25.06.2010
O'zbektelekom	preferred	278.75	1000	25%	250	25.06.2010
OJSC "O'zpxatamash"	common	66.49	1000	9%	87	25.06.2010
OJSC "Toshkentdonmahsulot"	preferred	3.07	100	50%	50	09.07.2010
OJSC "Toshkentdonmahsulot"	common	380.77	100	39%	38.87	09.07.2010
JSC "O'zgeoburg'üneftgaz"	preferred	33.86	1000	25%	250	30.06.2010
JSC "O'zgeoburg'üneftgaz"	common	126.69	1000	4%	42.839	30.06.2010
Navoiy hududiy elektr trmoqlari korhonasi	common	2,105.33	10000	30%	3,000	25.06.2010
Navoiy hududiy elektr trmoqlari korhonasi	preferred	35.81	10000	25%	2,500	25.06.2010
OJSC "O'ztemiryo'lkonteyner"	common	3,517.75	1000	105%	1,045	30.06.2010
«Agrobank»	preferred	125.00	1000	25%	250	10.07.2010

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