

CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 31 December 2018 (inclusive)
KGS '000

	31.12.2018	31.12.2017
ASSETS		
Cash	1 309 729	1 212 455
Due from National Bank of Kyrgyz Republic	3 002 861	4 312 690
Due from banks	3 167 203	5 894 756
Provisions for losses on due from banks	(8 382)	(11 014)
Due from banks, net	3 158 821	5 883 742
Held to maturity securities	5 759 890	5 271 247
Amounts receivable under reverse repurchase agreements	154 242	118 573
Loans to banks and other financial institutions	95 208	13 738
Provisions for losses on loans to banks and other financial institutions*	(1 922)	(289)
Loans to banks and other financial institutions, net	93 286	13 449
Loans to customers	12 132 663	9 324 527
Provisions for losses on loans to customers**	(912 108)	(811 857)
Loans to customers, net	11 220 555	8 512 669
Fixed assets	760 249	649 788
Intangible assets	149 212	159 140
Investments in associate	177 132	133 358
Provisions on accrued interest on loans to customers and banks***	(44 708)	(54 626)
Other assets	1 066 416	924 666
Total assets	26 807 687	27 137 153
LIABILITIES		
Deposits and balances from banks and other financial institutions	453 088	306 296
Current accounts and deposits from customers	17 631 150	18 079 189
Current accounts and deposits of Government Agencies and local authorities of KR	791 866	907 566
Loans payable to National Bank of Kyrgyz Republic	826 231	856 762
Other borrowed funds	1 115 565	1 388 428
Subordinated Debt	103 569	111 617
Debt securities issued	276 126	217 562
Income tax payable	0	8 704
Other liabilities	878 724	854 814
Total liabilities	22 076 320	22 730 938
SHAREHOLDERS' FUNDS		
Share capital	1 222 375	1 204 691
Share premium	34 576	34 076
Retained earnings and other reserves	3 027 120	2 748 328
Current year income/ loss	314 369	294 818
Cumulative translation reserve	(34 996)	(24 905)
Total equity attributable to Group shareholders	4 563 443	4 257 009
Non-controlling interest	167 925	149 206
Total equity	4 731 368	4 406 215
Total liabilities and equity	26 807 687	27 137 153

Provisions based on NBKR requirements:
* for losses on loans to banks and other financial institutions (1 922) (289)
**for losses on loans to customers (912 108) (811 857)
***on accrued interest on loans to customers and banks (44 708) (54 626)

Chief accountant  Cholpon Suvanbekova

Chief Executive Officer  Kwang Young Choi

Financial report of CJSC "Kyrgyz Investment and Credit Bank", as well as its appendixes can be obtained in Head Office, branches and sub-branches of CJSC "Kyrgyz Investment and Credit Bank".
Registered address of Head Office: 720040, Bishkek, Erkindik blvd., 21



CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

as at 31 December 2018 (inclusive)

KGS '000

	31.12.2018	31.12.2017
Interest income	1 819 526	1 717 316
Interest expense	(737 384)	(716 988)
Net interest income before impairment losses on interest bearing assets	1 082 143	1 000 329
Impairment losses on interest bearing assets	(82 772)	150 888
Net interest income	999 371	1 151 216
Fee and commission income	361 436	317 036
Fee and commission expense	(154 203)	(127 211)
Net foreign exchange income	186 477	200 273
Share of profit in associate	36 134	26 020
Other operating income	78 361	40 621
Impairment losses on other transactions	16 936	(167 236)
Net non-interest income	525 141	289 502
Reserves for non-income taxes		
Operating income	1 524 512	1 440 718
Operating expense	(1 170 317)	(1 099 956)
Operating profit	354 195	340 762
Other non-operating income and expense		
Profit before income tax	354 195	340 762
Income tax expense	(25 700)	(36 041)
Profit for the period	328 496	304 722
Foreign currency translation differences	(12 193)	(8 420)
Total comprehensive income for the period	316 303	296 301
Profit attributable to:		
Equity holders of the Group	314 369	294 818
Non-controlling interest	14 127	9 903
	328 496	304 722
Total comprehensive income attributable to:		
Equity holders of the Group	304 607	280 802
Non-controlling interest	11 695	15 499
	316 303	296 301
For information:		
Profit per share of Equity holders of the Group	1,8	1,7

Chief accountant



Cholpon Suvanbekova

Chief Executive Officer

Kwang Young Choi

CJSC "Kyrgyz Investment and Credit Bank"

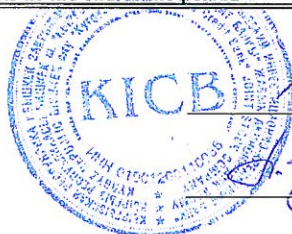
CONSOLIDATED STATEMENT OF CASH FLOWS

as at 31 December 2018 (inclusive)

KGS '000

	31.12.2018	31.12.2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest receipts	1 854 109	1 731 489
Interest payments	(735 676)	(684 635)
Fee and commission receipts	355 785	312 533
Fee and commission payments	(217 477)	(177 045)
Net receipts from foreign exchange	188 454	210 501
Other income receipts	84 013	45 123
General and other administrative expenses	(1 006 621)	(810 295)
(Increase)/decrease in operating assets		
Reverse repurchase agreements	(33 905)	(118 609)
Loans to customers	(2 827 610)	(154 648)
Other assets	(159 894)	(44 791)
Increase/(decrease) in operating liabilities		
Deposits and balances from banks and other financial institutions	145 940	153 869
Current accounts and deposits from customers	(364 663)	2 246 907
Other liabilities	73 117	(6 106)
Net cash from/(used in) operating activities before income tax paid	(2 644 429)	2 704 295
Income tax paid	(33 500)	(20 180)
Cash flows from/(used in) operations	(2 677 929)	2 684 115
CASH FLOWS FROM INVESTING ACTIVITIES		
Receipt of dividends from associated companies	5 738	0
Repayment of investments in securities	(32 709 613)	(36 324 647)
Purchases of property, equipment and intangible assets	32 247 185	32 891 560
Proceeds on sale of property, equipment and intangible assets	(226 177)	(190 545)
Cash flows from investing activities	(682 868)	(3 623 632)
CASH FLOWS FROM FINANCING ACTIVITIES		
Placement of debt securities issued	59 813	145 743
Redemption of debt securities issued	(268)	(207 346)
Repayment of subordinated debt	(3 525)	(4 433)
Receipt of other borrowed funds	791 443	2 120 746
Repayment of other borrowed funds	(1 108 354)	(2 674 312)
Dividends paid	(56 781)	0
Cash flows (used in)/from financing activities	(317 672)	(619 601)
Net increase in cash and cash equivalents	(3 678 469)	(1 559 117)
Effect of changes in exchange rates on cash and cash equivalents	(261 639)	32 622
Cash and cash equivalents at the beginning of the year	11 419 901	12 946 397
Cash and cash equivalents at the end of the period	7 479 793	11 419 901

Chief accountant



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Cholpon Suvanbekova

Chief Executive Officer

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Kwang Young Choi

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CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
as at 31 December 2018 (inclusive)

KGS '000

	Share capital	Share premium	Retained earnings and other reserves for general banking risks	Cumulative translation reserve	Total equity attributable to Group shareholders	Non-controlling interest	Total
December 31, 2016	1 211 527	34 269	2 758 770	(15 781)	3 988 784	139 344	4 128 128
Total comprehensive income	0	0	294 818	0	294 818	0	294 818
Foreign currency translation differences	(6 835)	(193)	(10 441)	(9 123)	(26 594)	(41)	(26 635)
Non-controlling interest	0	0	0	0	0	9 903	9 903
Dividends paid	0	0	0	0	0	0	0
December 31, 2017	1 204 691	34 076	3 043 147	(24 905)	4 257 009	149 206	4 406 215
Total comprehensive income	0	0	314 369	0	314 369	0	314 369
Foreign currency translation differences	17 684	500	40 753	(10 091)	48 846	4 592	53 437
Non-controlling interest	0	0	0	0	0	14 127	14 127
Dividends paid	0	0	(56 781)	0	(56 781)	0	(56 781)
December 31, 2018	1 222 375	34 576	3 341 488	(34 996)	4 563 443	167 925	4 731 368

Chief accountant

Cholpon Suvanbekova

Chief Executive Officer

Kwang Young Choi



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CJSC "Kyrgyz Investment and Credit Bank"

INFORMATION ON COMPLIANCE WITH ECONOMIC STANDARDS
as at 31 December 2018 (inclusive)

Title of economic standards and requirements	Specified value of the ratios	The actual value of the ratios
Maximum single exposure risk (K1.1)	not more than 20%	11,2%
Maximum single exposure to one related party or group of related parties risk (K1.2)	not more than 15%	0,0%
Maximum interbank placements risk (K1.3)	not more than 30%	2,7%
Maximum interbank placements to one related bank or group of related banks (K1.4)	not more than 15%	9,5%
Capital Adequacy ratio (K2.1)	not less than 12%	28,9%
Capital Tier 1 Adequacy ratio (K2.2)	not less than 6%	27,0%
Leverage ratio (K2.3)	not less than 8%	16,2%
Liquidity ratio (K3.1)	not less than 45%	69,5%
Total number of days with violation of open long FX position (K4.2)	not more than 10%	0
Total number of days with violation of open short FX position (K4.3)	not more than 10%	0
Capital buffer	not less than 20%	28,9%
Total number of days with violation of open long FX position in precious metals (K4.5)	not more than 20%	not applicable
Total number of days with violation of open short FX position in precious metals (K4.6)	not more than 20%	not applicable

Chief accountant

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Cholpon Suvanbekova

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