

CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
as at 30 September 2019 (inclusive)  
KGS '000

	30/09/2019	30/09/2018	31/12/2018
<b>ASSETS</b>			
Cash	1,505,365	1,463,088	1,309,729
Due from National Bank of Kyrgyz Republic	2,791,561	2,935,805	3,002,861
Due from banks	7,693,379	4,573,410	3,167,203
Provisions for losses on due from banks	(8,364)	(8,313)	(8,382)
Due from banks, net	7,685,014	4,565,097	3,158,821
Held to maturity securities	3,576,646	5,750,238	5,759,890
Amounts receivable under reverse repurchase agreements	151,851	0	154,242
Loans to banks and other financial institutions	175,349	93,947	95,208
Provisions for losses on loans to banks and other financial institutions*	(7,706)	(1,900)	(1,922)
Loans to banks and other financial institutions, net	167,643	92,047	93,286
Loans to customers	13,819,926	11,595,132	12,132,663
Provisions for losses on loans to customers**	(1,081,434)	(887,185)	(912,108)
Loans to customers, net	12,738,492	10,707,946	11,220,555
Fixed assets	775,901	661,499	760,249
Intangible assets	226,552	147,197	149,212
Investments in associate	207,878	168,626	177,132
Provisions on accrued interest on loans to customers and banks***	(43,656)	(54,297)	(44,708)
Other assets	1,194,121	1,168,718	1,066,416
<b>Total assets</b>	<b>30,977,368</b>	<b>27,605,964</b>	<b>26,807,687</b>
<b>LIABILITIES</b>			
Deposits and balances from banks and other financial institutions	462,981	318,202	453,088
Current accounts and deposits from customers	21,940,613	18,354,379	17,631,150
Current accounts and deposits of Government Agencies and local authorities of KR	385,172	910,390	791,866
Loans payable to National Bank of Kyrgyz Republic	445,279	857,790	826,231
Other borrowed funds	1,518,384	1,196,749	1,115,565
Subordinated Debt	96,329	106,391	103,569
Debt securities issued	153,379	283,114	276,126
Income tax payable	4,837	8,546	0
Other liabilities	1,079,438	938,671	878,724
<b>Total liabilities</b>	<b>26,086,412</b>	<b>22,974,232</b>	<b>22,076,320</b>
<b>SHAREHOLDERS' FUNDS</b>			
Share capital	1,219,818	1,212,353	1,222,375
Share premium	34,503	34,292	34,576
Retained earnings and other reserves	3,267,607	3,002,300	3,027,120
Current year income/ loss	223,713	252,988	314,369
Cumulative translation reserve	(31,921)	(33,544)	(34,996)
<b>Total equity attributable to Group shareholders</b>	<b>4,713,721</b>	<b>4,468,390</b>	<b>4,563,443</b>
Non-controlling interest	177,235	163,343	167,925
<b>Total equity</b>	<b>4,890,955</b>	<b>4,631,733</b>	<b>4,731,368</b>
<b>Total liabilities and equity</b>	<b>30,977,368</b>	<b>27,605,964</b>	<b>26,807,687</b>

Provisions based on NBKR requirements:

\* for losses on loans to banks and other financial institutions

\*\*for losses on loans to customers

\*\*\*on accrued interest on loans to customers and banks

(7,706)	(1,900)	(1,922)
(1,081,434)	(887,185)	(912,108)
(43,656)	(54,297)	(44,708)

Chief accountant  Cholpon Suvanbekova

Chief Finance Officer  Gulnara Shamshieva

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 30 September 2019 (inclusive)

KGS '000

	30/09/2019	30/09/2018
Interest income	1,512,969	1,346,627
Interest expense	(488,005)	(565,954)
Net interest income before impairment losses on interest bearing assets	1,024,964	780,674
Impairment losses on interest bearing assets	(179,422)	(72,022)
<b>Net interest income</b>	<b>845,541</b>	<b>708,651</b>
Fee and comission income	277,385	257,763
Fee and comission expense	(132,964)	(111,786)
Net foreign exchange income	120,049	137,627
Share of profit in associate	37,592	28,639
Other operating income	40,121	62,901
Impairment losses on other transactions	(13,543)	42,504
<b>Net non-interest income</b>	<b>328,640</b>	<b>417,649</b>
Reserves for non-income taxes		
<b>Operating income</b>	<b>1,174,181</b>	<b>1,126,300</b>
Operating expense	(913,300)	(844,926)
<b>Operating profit</b>	<b>260,881</b>	<b>281,374</b>
Other non-operating income and expense		
<b>Profit before income tax</b>	<b>260,881</b>	<b>281,374</b>
Income tax expense	(28,075)	(18,950)
<b>Profit for the period</b>	<b>232,806</b>	<b>262,424</b>
Foreign currency translation differences	(2,627)	(9,558)
<b>Total comprehensive income for the period</b>	<b>230,179</b>	<b>252,867</b>
Profit attributable to:		
Equity holders of the Group	223,713	252,988
Non-controlling interest	9,093	9,436
	<b>232,806</b>	<b>262,424</b>
Total comprehensive income attributable to:		
Equity holders of the Group	220,724	244,496
Non-controlling interest	9,455	8,370
	<b>230,179</b>	<b>252,867</b>
For information:		
Profir per share of Equity holders of the Group	1.3	1.4

Chief accountant



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Cholpon Suvanbekova

Chief Finance Officer

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Gulnara Shamshieva

Chief Executive Officer

*[Handwritten signature]*

Kwang Young Choi

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CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF CASH FLOWS

as at 30 September 2019 (inclusive)

KGS '000

	30/09/2019	30/09/2018
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Interest receipts	1,473,526	1,352,592
Interest payments	(461,354)	(547,278)
Fee and commission receipts	286,714	253,863
Fee and commission payments	(183,127)	(157,775)
Net receipts from foreign exchange	121,674	142,324
Other income receipts	44,134	66,822
General and other administrative expenses	(771,953)	(741,946)
<b>(Increase)/decrease in operating assets</b>		
Reverse repurchase agreements	2,907	119,363
Loans to customers	(1,909,435)	(2,348,717)
Other assets	(47,104)	(216,079)
<b>Increase/(decrease) in operating liabilities</b>		
Deposits and balances from banks and other financial institutions	10,656	12,441
Current accounts and deposits from customers	3,939,908	548,872
Other liabilities	209,968	166,153
<b>Net cash from/(used in) operating activities before income tax paid</b>	<b>2,716,516</b>	<b>(1,349,366)</b>
Income tax paid	(20,693)	(36,823)
<b>Cash flows from/(used in) operations</b>	<b>2,695,823</b>	<b>(1,386,189)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Receipt of dividends from associated companies	5,841	5,690
Purchase of investments in securities	(17,260,043)	(26,405,684)
Repayment of investments in securities	19,464,693	25,943,654
Purchases of property, equipment and intangible assets	(204,735)	(98,436)
Proceeds on sale of property, equipment and intangible assets	0	0
<b>Cash flows from investing activities</b>	<b>2,005,755</b>	<b>(554,775)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Placement of debt securities issued	0	65,994
Redemption of debt securities issued	(122,102)	(213)
Repayment of subordinated debt	(3,273)	(2,523)
Receipt of other borrowed funds	916,286	604,163
Repayment of other borrowed funds	(895,173)	(801,847)
Dividends paid	(60,695)	(56,315)
<b>Cash flows (used in)/from financing activities</b>	<b>(164,957)</b>	<b>(190,742)</b>
<b>Net increase in cash and cash equivalents</b>	<b>4,536,621</b>	<b>(2,131,706)</b>
Effect of changes in exchange rates on cash and cash equivalents	(26,109)	(315,892)
Cash and cash equivalents at the beginning of the year	7,479,793	11,419,901
<b>Cash and cash equivalents at the end of the period</b>	<b>11,990,305</b>	<b>8,972,303</b>

Chief accountant



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Cholpon Suvanbekova

Chief Finance Officer

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Gulnara Shamshieva

Chief Executive Officer

*[Handwritten signature]*

Kwang Young Choi

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CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
as at 30 September 2019 (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
<b>31 December 2017</b>	<b>1,204,691</b>	<b>34,076</b>	<b>3,043,147</b>	<b>(24,905)</b>	<b>4,257,009</b>	<b>149,206</b>	<b>4,406,215</b>
Total comprehensive income	0	0	252,988	0	252,988	0	252,988
Foreign currency translation differences	7,662	217	(40,846)	(8,639)	(41,608)	4,701	(36,907)
Non-controlling interest	0	0	0	0	0	9,436	9,436
Dividends paid	0	0	0	0	0	0	-
<b>30 September 2018</b>	<b>1,212,353</b>	<b>34,292</b>	<b>3,255,289</b>	<b>(33,544)</b>	<b>4,468,390</b>	<b>163,343</b>	<b>4,631,733</b>
<b>31 December 2018</b>	<b>1,222,375</b>	<b>34,576</b>	<b>3,341,488</b>	<b>(34,996)</b>	<b>4,563,443</b>	<b>167,925</b>	<b>4,731,368</b>
Total comprehensive income	0	0	223,713	0	223,713	0	223,713
Foreign currency translation differences	(2,557)	(72)	(13,186)	3,075	(12,740)	216	(12,523)
Non-controlling interest	0	0	0	0	0	9,093	9,093
Dividends paid	0	0	(60,695)	0	(60,695)	0	(60,695)
<b>30 September 2019</b>	<b>1,219,818</b>	<b>34,503</b>	<b>3,491,320</b>	<b>(31,921)</b>	<b>4,713,721</b>	<b>177,235</b>	<b>4,890,955</b>

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Chief accountant

Cholpon Suvanbekova



Chief Finance Officer

Gulnara Shamshieva

*[Signature]*

Chief Executive Officer

Kwang Young Choi

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CJSC "Kyrgyz Investment and Credit Bank"

INFORMATION ON COMPLIANCE WITH ECONOMIC STANDARDS

as at 30 September 2019 (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%	10.7%
Maximum single exposure to one related party or group of related parties risk (K1.2)	not more than 15%	0.1%
Maximum interbank placements risk (K1.3)	not more than 30%	1.1%
Maximum interbank placements to one related bank or group of related banks (K1.4)	not more than 15%	9.3%
Capital Adequacy ratio (K2.1)	not less than 12%	22.5%
Capital Tier 1 Adequacy ratio (K2.2)	not less than 6%	21.4%
Leverage ratio (K2.3)	not less than 8%	14.3%
Liquidity ratio (K3.1)	not less than 45%	70.6%
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 24%	22.5%
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

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