

CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 31 March 2019 (inclusive)

KGS '000

	31.03.2019	31.03.2018	31.12.2018
<b>ASSETS</b>			
Cash	1 194 915	1 311 482	1 309 729
Due from National Bank of Kyrgyz Republic	2 900 098	3 414 023	3 002 861
Due from banks	2 657 553	5 965 640	3 167 203
Provisions for losses on due from banks	(8 382)	(8 212)	(8 382)
Due from banks, net	2 649 171	5 957 428	3 158 821
Held to maturity securities	5 544 384	6 328 164	5 759 890
Amounts receivable under reverse repurchase agreements	41 300	37 180	154 242
Loans to banks and other financial institutions	140 820	10 443	95 208
Provisions for losses on loans to banks and other financial institutions*	(2 844)	(222)	(1 922)
Loans to banks and other financial institutions, net	137 976	10 221	93 286
Loans to customers	12 994 864	10 076 385	12 132 663
Provisions for losses on loans to customers**	(1 022 556)	(793 577)	(912 108)
Loans to customers, net	11 972 308	9 282 808	11 220 555
Fixed assets	790 709	658 657	760 249
Intangible assets	242 789	148 823	149 212
Investments in associate	186 511	138 918	177 132
Provisions on accrued interest on loans to customers and banks***	(45 693)	(66 267)	(44 708)
Other assets	976 967	985 879	1 066 416
<b>Total assets</b>	<b>26 591 435</b>	<b>28 207 316</b>	<b>26 807 687</b>
<b>LIABILITIES</b>			
Deposits and balances from banks and other financial institutions	464 030	411 797	453 088
Current accounts and deposits from customers	17 219 296	19 146 597	17 631 150
Current accounts and deposits of Government Agencies and local authorities of KR	736 104	731 212	791 866
Loans payable to National Bank of Kyrgyz Republic	789 039	867 141	826 231
Other borrowed funds	1 299 224	1 265 281	1 115 565
Subordinated Debt	101 494	113 995	103 569
Debt securities issued	263 675	294 503	276 126
Income tax payable	594	7 492	0
Other liabilities	954 147	877 959	878 724
<b>Total liabilities</b>	<b>21 827 603</b>	<b>23 715 975</b>	<b>22 076 320</b>
<b>SHAREHOLDERS' FUNDS</b>			
Share capital	1 222 368	1 197 569	1 222 375
Share premium	34 576	33 874	34 576
Retained earnings and other reserves	3 335 259	3 021 317	3 027 120
Current year income/ loss	26 576	104 292	314 369
Cumulative translation reserve	(28 998)	(23 964)	(34 996)
<b>Total equity attributable to Group shareholders</b>	<b>4 589 781</b>	<b>4 333 088</b>	<b>4 563 443</b>
Non-controlling interest	174 050	158 252	167 925
<b>Total equity</b>	<b>4 763 831</b>	<b>4 491 340</b>	<b>4 731 368</b>
<b>Total liabilities and equity</b>	<b>26 591 435</b>	<b>28 207 316</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

(2 844)	(222)	(1 922)
(1 022 556)	(793 577)	(912 108)
(45 693)	(66 267)	(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 31 March 2019 (inclusive)

KGS '000

	31.03.2019	31.03.2018
Interest income	475 005	420 940
Interest expense	(160 311)	(180 326)
Net interest income before impairment losses on interest bearing assets	314 694	240 613
Impairment losses on interest bearing assets	(112 707)	19 482
<b>Net interest income</b>	<b>201 987</b>	<b>260 096</b>
Fee and comission income	83 974	73 763
Fee and comission expense	(38 906)	(32 160)
Net foreign exchange income	37 427	35 808
Share of profit in associate	9 571	7 053
Other operating income	19 710	12 462
Impairment losses on other transactions	14 920	22 152
<b>Net non-interest income</b>	<b>126 696</b>	<b>119 079</b>
Reserves for non-income taxes		
<b>Operating income</b>	<b>328 683</b>	<b>379 175</b>
Operating expense	(291 781)	(263 080)
<b>Operating profit</b>	<b>36 902</b>	<b>116 094</b>
Other non-operating income and expense		
<b>Profit before income tax</b>	<b>36 902</b>	<b>116 094</b>
Income tax expense	(4 402)	(7 559)
<b>Profit for the period</b>	<b>32 500</b>	<b>108 535</b>
Foreign currency translation differences	(9)	1 709
<b>Total comprehensive income for the period</b>	<b>32 491</b>	<b>110 244</b>
Profit attributable to:		
Equity holders of the Group	26 576	104 292
Non-controlling interest	5 923	4 243
	<b>32 500</b>	<b>108 535</b>
Total comprehensive income attributable to:		
Equity holders of the Group	26 571	105 085
Non-controlling interest	5 919	5 159
	<b>32 491</b>	<b>110 244</b>
For information:		
Profir per share of Equity holders of the Group	0,2	0,6

Chief accountant

Chief Finance Officer

Chief Executive Officer



Cholpon Suvanbekova

Gulnara Shamshieva

Kwang Young Choi

CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF CASH FLOWS

as at 31 March 2019 (inclusive)

KGS '000

	31.03.2019	31.03.2018
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Interest receipts	422 843	428 122
Interest payments	(132 843)	(150 715)
Fee and commission receipts	87 996	72 869
Fee and commission payments	(54 728)	(47 250)
Net receipts from foreign exchange	37 156	37 180
Other income receipts	21 146	13 356
General and other administrative expenses	(227 034)	(195 287)
<b>(Increase)/decrease in operating assets</b>		
Reverse repurchase agreements	112 946	80 719
Loans to customers	(918 302)	(764 177)
Other assets	114 085	(55 385)
<b>Increase/(decrease) in operating liabilities</b>		
Deposits and balances from banks and other financial institutions	10 938	105 160
Current accounts and deposits from customers	(471 304)	946 988
Other liabilities	51 346	5 409
<b>Net cash from/(used in) operating activities before income tax paid</b>	<b>(945 755)</b>	<b>476 989</b>
Income tax paid	(3 848)	(7 559)
<b>Cash flows from/(used in) operations</b>	<b>(949 604)</b>	<b>469 431</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Receipt of dividends from associated companies	0	0
Purchase of investments in securities	(5 117 029)	(9 382 877)
Repayment of investments in securities	5 351 244	8 311 244
Purchases of property, equipment and intangible assets	(158 556)	(38 819)
Proceeds on sale of property, equipment and intangible assets	0	0
<b>Cash flows from investing activities</b>	<b>75 659</b>	<b>(1 110 452)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Placement of debt securities issued	(12 559)	76 432
Redemption of debt securities issued	66	(399)
Repayment of subordinated debt	(311)	(287)
Receipt of other borrowed funds	255 694	285 016
Repayment of other borrowed funds	(108 688)	(403 029)
Dividends paid	0	0
<b>Cash flows (used in)/from financing activities</b>	<b>134 203</b>	<b>(42 268)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(739 742)</b>	<b>(683 289)</b>
Effect of changes in exchange rates on cash and cash equivalents	12 515	(45 467)
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>6 752 566</b>	<b>10 691 145</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 31 March 2019 (inclusive)

KGS '000

	Share capital	Share premium	Retained earning and other reserves for general banking risks	Cumulative translation reserve	Total equity attributable to Group shareholders	Non-controlling interest	Total
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	104 292	0	104 292	0	104 292
Foreign currency translation differences	(7 123)	(201)	(21 830)	941	(28 213)	4 803	(23 410)
Non-controlling interest	0	0	0	0	0	4 243	4 243
Dividends paid	0	0	0	0	0	0	0
March 31, 2018	1 197 569	33 874	3 125 609	(23 964)	4 333 088	158 252	4 491 340
December 31, 2018	1 222 375	34 576	3 341 488	(34 996)	4 563 443	167 925	4 731 368
Total comprehensive income	0	0	26 576	0	26 576	0	26 576
Foreign currency translation differences	(7)	(0)	(6 229)	5 999	(238)	202	(36)
Non-controlling interest	0	0	0	0	0	5 923	5 923
Dividends paid	0	0	0	0	0	0	0
March 31, 2019	1 222 368	34 576	3 361 835	(28 998)	4 589 781	174 050	4 763 831

Chief accountant

Cholpon Suvanbekova

Chief Finance Officer

Gulnara Shamshieva

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 March 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%	9,1%
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%	9,7%
Capital Adequacy ratio (K2.1)	not less than 12%	26,6%
Capital Tier 1 Adequacy ratio (K2.2)	not less than 6%	26,6%
Leverage ratio (K2.3)	not less than 8%	16,1%
Liquidity ratio (K3.1)	not less than 45%	71,8%
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%	26,6%
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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