

## CJSC "Kyrgyz Investment and Credit Bank"

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 31 March 2020 (inclusive)

KGS '000

	31.03.2020	31.03.2019	31.12.2019
<b>ASSETS</b>			
Cash	1 240 900	1 194 915	1 365 214
Due from National Bank of Kyrgyz Republic	3 478 288	2 900 098	2 241 427
Provisions for losses on due from National Bank of Kyrgyz Republic (1)	0	0	(35 615)
Due from National Bank of Kyrgyz Republic, net	3 478 288	2 900 098	2 205 812
Due from banks	5 257 655	2 657 553	4 268 509
Provisions for losses on due from banks (2)	(9 697)	(8 382)	(1 337)
Due from banks, net	5 247 958	2 649 171	4 267 172
Held to maturity securities	3 309 088	5 544 384	4 971 890
Provisions for losses on held to maturity securities (3)	0	0	(9 890)
Held to maturity securities, net	3 309 088	5 544 384	4 962 000
Amounts receivable under reverse repurchase agreements	0	41 300	50 362
Loans to banks and other financial institutions	206 329	140 820	169 305
Provisions for losses on loans to banks and other financial institutions (4)	(8 986)	(2 844)	(8 178)
Loans to banks and other financial institutions, net	197 343	137 976	161 127
Loans to customers	14 777 330	12 994 864	13 890 023
Provisions for losses on loans to customers (5)	(1 350 442)	(1 022 556)	(584 819)
Loans to customers, net	13 426 888	11 972 308	13 305 204
Fixed assets	1 067 849	790 709	954 348
Intangible assets	252 089	242 789	229 024
Investments in associate	264 741	186 511	216 832
Other assets	1 134 416	931 274	1 137 035
<b>Total assets</b>	<b>29 619 560</b>	<b>26 591 435</b>	<b>28 854 129</b>
<b>LIABILITIES</b>			
Deposits and balances from banks and other financial institutions	436 518	464 030	396 559
Current accounts and deposits from customers	19 455 792	17 219 296	18 936 012
Current accounts and deposits of Government Agencies and local authorities of KR	588 479	736 104	582 244
Loans payable to National Bank of Kyrgyz Republic	412 202	789 039	446 940
Other borrowed funds	1 378 697	1 299 224	1 407 159
Subordinated Debt	110 797	101 494	96 414
Debt securities issued	133 783	263 675	152 864
Lease liabilities	168 698	0	163 454
Income tax payable	6 485	594	1 585
Other liabilities	1 211 930	954 147	1 235 994
<b>Total liabilities</b>	<b>23 903 381</b>	<b>21 827 603</b>	<b>23 419 224</b>
<b>SHAREHOLDERS' FUNDS</b>			
Share capital	1 414 175	1 222 368	1 218 768
Share premium	40 001	34 576	34 474
Retained earnings and other reserves	3 982 755	3 335 259	3 608 139
Current year income/ loss	145 484	26 576	424 450
Cumulative translation reserve	(57 262)	(28 998)	(30 988)
<b>Total equity attributable to Group shareholders</b>	<b>5 525 154</b>	<b>4 589 781</b>	<b>5 254 842</b>
Non-controlling interest	191 026	174 050	180 063
<b>Total equity</b>	<b>5 716 180</b>	<b>4 763 831</b>	<b>5 434 905</b>
<b>Total liabilities and equity</b>	<b>29 619 560</b>	<b>26 591 435</b>	<b>28 854 129</b>

## Provisions based on NBKR requirements:

(1) Provisions for losses on due from National Bank of Kyrgyz Republic	0	0	0
(2) Provisions for losses on due from banks	(9 697)	(8 382)	(8 357)
(3) Provisions for losses on held to maturity securities	0	0	0
(4) Provisions for losses on loans to banks and other financial institutions	(8 986)	(2 844)	(7 568)
(5) Provisions for losses on loans to customers	(1 350 442)	(1 022 556)	(1 181 748)

Chief accountant

Cholpon Suvanbekova

Chief Finance Officer

Gulnara Shamshieva

Acting Chief Executive Officer

Bektur Aliev

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 2020 (inclusive)

KGS '000

	31.03.2020	31.03.2019
Interest income	623 555	475 005
Interest expense	(219 875)	(160 311)
Net interest income before impairment losses on interest bearing assets	403 680	314 694
Impairment losses on interest bearing assets	(15 385)	(112 707)
<b>Net interest income</b>	<b>388 295</b>	<b>201 987</b>
Fee and comission income	98 767	83 974
Fee and comission expense	(58 670)	(38 906)
Net foreign exchange income	86 008	37 427
Share of profit in associate	13 413	9 571
Other operating income	17 372	19 710
Impairment losses on other transactions	(11 424)	14 920
<b>Net non-interest income</b>	<b>145 466</b>	<b>126 696</b>
Reserves for non-income taxes		
<b>Operating income</b>	<b>533 761</b>	<b>328 683</b>
Operating expense	(359 317)	(291 781)
<b>Operating profit</b>	<b>174 444</b>	<b>36 902</b>
Other non-operating income and expense		
<b>Profit before income tax</b>	<b>174 444</b>	<b>36 902</b>
Income tax expense	(16 223)	(4 402)
<b>Profit for the period</b>	<b>158 220</b>	<b>32 500</b>
Foreign currency translation differences	(51 879)	(9)
<b>Total comprehensive income for the period</b>	<b>106 341</b>	<b>32 491</b>
Profit attributable to:		
Equity holders of the Group	145 484	26 576
Non-controlling interest	12 736	5 923
	<b>158 220</b>	<b>32 500</b>
Total comprehensive income attributable to:		
Equity holders of the Group	120 010	26 571
Non-controlling interest	(13 668)	5 919
	<b>106 341</b>	<b>32 491</b>
For information:		
Profir per share of Equity holders of the Group	1	0
Profit for the period based on NBKR requirements:	158 220	32 500

Chief accountant

Cholpon Suvanbekova

Chief Finance Officer

Gulnara Shamshieva

Acting Chief Executive Officer



Bektur Aliev

CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF CASH FLOWS

as at 31 March 2020 (inclusive)

KGS '000

	31.03.2020	31.03.2019
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Interest receipts	573 262	422 843
Interest payments	(215 295)	(132 843)
Fee and commission receipts	100 204	87 996
Fee and commission payments	(79 900)	(54 728)
Net receipts from foreign exchange	105 278	37 156
Other income receipts	19 385	21 146
General and other administrative expenses	(300 664)	(227 034)
<b>(Increase)/decrease in operating assets</b>		
Reverse repurchase agreements	58 596	112 946
Loans to customers	338 209	(918 302)
Other assets	63 915	114 085
<b>Increase/(decrease) in operating liabilities</b>		
Deposits and balances from banks and other financial institutions	6 669	10 938
Current accounts and deposits from customers	(961 645)	(471 304)
Other liabilities	(122 275)	51 346
<b>Net cash from/(used in) operating activities before income tax paid</b>	<b>(414 261)</b>	<b>(945 755)</b>
Income tax paid	(14 330)	(3 848)
<b>Cash flows from/(used in) operations</b>	<b>(428 591)</b>	<b>(949 604)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Receipt of dividends from associated companies	0	0
Purchase of investments in securities	(12 875 774)	(5 117 029)
Repayment of investments in securities	14 724 287	5 351 244
Purchases of property, equipment and intangible assets	(13 153)	(158 556)
Proceeds on sale of property, equipment and intangible assets	0	0
<b>Cash flows from investing activities</b>	<b>1 835 360</b>	<b>75 659</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Placement of debt securities issued	0	-12 559
Redemption of debt securities issued	(20 071)	66
Repayment of subordinated debt	(2)	(311)
Receipt of other borrowed funds	90 000	255 694
Repayment of other borrowed funds	(218 163)	(108 688)
Dividends paid	-	-
<b>Cash flows (used in)/from financing activities</b>	<b>(148 236)</b>	<b>134 203</b>
<b>Net increase in cash and cash equivalents</b>	<b>1 258 533</b>	<b>(739 742)</b>
Effect of changes in exchange rates on cash and cash equivalents	1 238 517	12 515
Cash and cash equivalents at the beginning of the year	7 479 793	7 479 793
<b>Cash and cash equivalents at the end of the period</b>	<b>9 976 844</b>	<b>6 752 566</b>

Chief accountant

Cholpon Suvanbekova

Chief Finance Officer

Gulnara Shamshieva

Acting Chief Executive Officer

Bektur Aliev



*Handwritten signature*

CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
as at 31 March 2020 (inclusive)

KG\$ '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
<b>31 декабря 2018 г.</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	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	-
<b>31 March 2019</b>	<b>1 222 368</b>	<b>34 576</b>	<b>3 361 835</b>	<b>(28 998)</b>	<b>4 589 781</b>	<b>174 050</b>	<b>4 763 831</b>
<b>31 декабря 2019 г.</b>	<b>1 218 768</b>	<b>34 474</b>	<b>4 032 589</b>	<b>(30 988)</b>	<b>5 254 842</b>	<b>180 063</b>	<b>5 434 905</b>
Total comprehensive income	0	0	145 484	0	145 484	0	145 484
Foreign currency translation differences	195 407	5 527	(49 833)	(26 274)	124 827	(1 773)	123 054
Non-controlling interest	0	0	0	0	0	12 736	12 736
Dividends paid	0	0	0	0	0	0	0
<b>31 March 2020</b>	<b>1 414 175</b>	<b>40 001</b>	<b>4 128 240</b>	<b>(57 262)</b>	<b>5 525 154</b>	<b>191 026</b>	<b>5 716 180</b>

*[Signature]*

Chief accountant

Cholpon Suvanbekova



Chief Finance Officer

Gulnara Shamshieva

*[Signature]*

Acting Chief Executive Officer

Bektur Aliev

*[Handwritten signature]*

**CJSC "Kyrgyz Investment and Credit Bank"**

**INFORMATION ON COMPLIANCE WITH ECONOMIC STANDARDS  
as at 31 March 2020 (inclusive)**

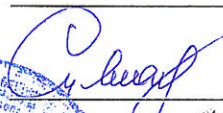
Title of economic standards and requirements	Specified value of the ratios	The actual value of the ratios
Maximum single exposure risk (K1.1)	not more than 20%	10,9%
Maximum single exposure to one related party or group of related parties risk (K1.2)	not more than 15%	0,0%
Maximum interbank placements risk (K1.3)	not more than 30%	2,8%
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%	27,5%
Capital Tier 1 Adequacy ratio (K2.2)	not less than 6%	25,5%
Basic Capital Tier 1 Adequacy ratio (K2.3)	not less than 4.5%	25,5%
Leverage ratio (K2.4)	not less than 8%	17,1%
Liquidity ratio (K3.1)	not less than 45%	68,3%
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%	27,5%
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

Chief accountant



Cholpon Suvanbekova

Chief Finance Officer



Gulnara Shamshieva

Acting Chief Executive Officer



Bektur Aliev