

CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
as at 31 December 2019 (inclusive)  
KGS '000

	31.12.2019	31.12.2018
<b>ASSETS</b>		
Cash	1 365 214	1 309 729
Due from National Bank of Kyrgyz Republic	2 241 427	3 002 861
Provisions for losses on due from National Bank of Kyrgyz Republic (1)	(35 615)	(38 111)
Due from National Bank of Kyrgyz Republic, net	2 205 812	2 964 750
Due from banks	4 268 509	3 167 203
Provisions for losses on due from banks (2)	(1 337)	(3 915)
Due from banks, net	4 267 172	3 163 288
Held to maturity securities	4 971 890	5 759 890
Provisions for losses on held to maturity securities (3)	(9 890)	(16 489)
Held to maturity securities, net	4 962 000	5 743 401
Amounts receivable under reverse repurchase agreements	50 362	154 242
Loans to banks and other financial institutions	169 305	95 208
Provisions for losses on loans to banks and other financial institutions (4)	(8 178)	(1 922)
Loans to banks and other financial institutions, net	161 127	93 286
Loans to customers	13 890 023	12 132 663
Provisions for losses on loans to customers (5)	(584 819)	(517 230)
Loans to customers, net	13 305 204	11 615 434
Fixed assets	954 348	760 249
Intangible assets	229 024	149 212
Investments in associate	216 832	177 132
Other assets	1 137 035	998 253
<b>Total assets</b>	<b>28 854 129</b>	<b>27 128 976</b>
<b>LIABILITIES</b>		
Deposits and balances from banks and other financial institutions	396 559	453 088
Current accounts and deposits from customers	18 936 012	17 631 150
Current accounts and deposits of Government Agencies and local authorities of KR	582 244	791 866
Loans payable to National Bank of Kyrgyz Republic	446 940	826 231
Other borrowed funds	1 407 159	1 115 565
Subordinated Debt	96 414	103 569
Debt securities issued	152 864	276 126
Lease liabilities	163 454	0
Income tax payable	1 585	275
Other liabilities	1 235 994	855 451
<b>Total liabilities</b>	<b>23 419 224</b>	<b>22 053 321</b>
<b>SHAREHOLDERS' FUNDS</b>		
Share capital	1 218 768	1 222 375
Share premium	34 474	34 576
Retained earnings and other reserves	3 608 139	3 244 633
Current year income/ loss	424 450	435 188
Cumulative translation reserve	(30 988)	(29 041)
<b>Total equity attributable to Group shareholders</b>	<b>5 254 842</b>	<b>4 907 730</b>
Non-controlling interest	180 063	167 925
<b>Total equity</b>	<b>5 434 905</b>	<b>5 075 655</b>
<b>Total liabilities and equity</b>	<b>28 854 129</b>	<b>27 128 976</b>

Provisions based on NBKR requirements:

(1) Provisions for losses on due from National Bank of Kyrgyz Republic	0	0
(2) Provisions for losses on due from banks	(8 357)	(8 382)
(3) Provisions for losses on held to maturity securities	0	0
(4) Provisions for losses on loans to banks and other financial institutions	(7 568)	(1 922)
(5) Provisions for losses on loans to customers	(1 181 748)	(912 108)

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 December 2019 (inclusive)

KGS '000

	31.12.2019	31.12.2018
Interest income	2 108 693	1 835 780
Interest expense	(693 808)	(737 384)
Net interest income before impairment losses on interest bearing assets	1 414 886	1 098 396
Impairment losses on interest bearing assets	(21 055)	769
<b>Net interest income</b>	<b>1 393 830</b>	<b>1 099 166</b>
Fee and comission income	380 703	361 436
Fee and comission expense	(177 966)	(154 203)
Net foreign exchange income	166 040	186 477
Share of profit in associate	46 878	36 134
Other operating income	59 635	78 361
Impairment losses on other transactions	(74 844)	51 372
<b>Net non-interest income</b>	<b>400 446</b>	<b>559 577</b>
Reserves for non-income taxes		
<b>Operating income</b>	<b>1 794 277</b>	<b>1 658 742</b>
Operating expense	(1 301 411)	(1 170 317)
<b>Operating profit</b>	<b>492 865</b>	<b>488 426</b>
Other non-operating income and expense		
<b>Profit before income tax</b>	<b>492 865</b>	<b>488 426</b>
Income tax expense	(56 508)	(39 111)
<b>Profit for the period</b>	<b>436 357</b>	<b>449 315</b>
Foreign currency translation differences	(1 560)	(6 084)
<b>Total comprehensive income for the period</b>	<b>434 797</b>	<b>443 231</b>
Profit attributable to:		
Equity holders of the Group	424 450	435 188
Non-controlling interest	11 907	14 127
	<b>436 357</b>	<b>449 315</b>
Total comprehensive income attributable to:		
Equity holders of the Group	422 368	431 535
Non-controlling interest	12 429	11 695
	<b>434 797</b>	<b>443 231</b>
For information:		
Profir per share of Equity holders of the Group	2	2
Profit for the period based on NBKR requirements:	185 976	328 496

Chief accountant

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Chief Finance Officer

Gulnara Shamshieva

Acting Chief Executive Officer

Bektur Aliev



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CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF CASH FLOWS

as at 31 December 2019 (inclusive)

KGS '000

	31.12.2019	31.12.2018
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Interest receipts	2 052 966	1 854 109
Interest payments	(638 821)	(735 676)
Fee and commission receipts	394 513	355 785
Fee and commission payments	(249 651)	(217 477)
Net receipts from foreign exchange	164 933	188 454
Other income receipts	65 530	84 013
General and other administrative expenses	(1 046 227)	(1 006 621)
<b>(Increase)/decrease in operating assets</b>		
Reverse repurchase agreements	104 327	(33 905)
Loans to customers	(1 946 073)	(2 827 610)
Other assets	(72 397)	(165 017)
<b>Increase/(decrease) in operating liabilities</b>		
Deposits and balances from banks and other financial institutions	(56 456)	145 940
Current accounts and deposits from customers	1 113 137	(364 663)
Other liabilities	276 796	72 165
<b>Net cash from/(used in) operating activities before income tax paid</b>	<b>162 578</b>	<b>(2 650 503)</b>
Income tax paid	(27 236)	(33 500)
<b>Cash flows from/(used in) operations</b>	<b>135 342</b>	<b>(2 684 003)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Receipt of dividends from associated companies	5 836	5 738
Purchase of investments in securities	(29 710 342)	(32 709 613)
Repayment of investments in securities	30 517 596	32 247 185
Purchases of property, equipment and intangible assets	(266 320)	(226 177)
Proceeds on sale of property, equipment and intangible assets	0	0
<b>Cash flows from investing activities</b>	<b>546 770</b>	<b>(682 868)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Placement of debt securities issued	0	59 813
Redemption of debt securities issued	(122 507)	(268)
Repayment of subordinated debt	(6 263)	(3 525)
Receipt of other borrowed funds	1 027 296	791 443
Repayment of other borrowed funds	(1 117 847)	(1 108 354)
Dividends paid	(60 643)	(56 781)
<b>Cash flows (used in)/from financing activities</b>	<b>(279 964)</b>	<b>(317 672)</b>
<b>Net increase in cash and cash equivalents</b>	<b>402 148</b>	<b>(3 684 544)</b>
Effect of changes in exchange rates on cash and cash equivalents	(6 792)	(255 565)
<b>Cash and cash equivalents at the beginning of the year</b>	<b>7 479 793</b>	<b>11 419 901</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>7 875 149</b>	<b>7 479 793</b>

Chief accountant



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CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
as at 31 December 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
<b>31 декабря 2017 г.</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	435 188	0	435 188	0	435 188
Foreign currency translation differences	17 684	500	258 266	(4 137)	272 314	4 592	276 905
Non-controlling interest	0	0	0	0	0	14 127	14 127
Dividends paid	0	0	(56 781)	0	(56 781)	0	(56 781)
<b>31 December 2018</b>	<b>1 222 375</b>	<b>34 576</b>	<b>3 679 820</b>	<b>(29 041)</b>	<b>4 907 730</b>	<b>167 925</b>	<b>5 075 655</b>
<b>31 декабря 2018 г.</b>	<b>1 222 375</b>	<b>34 576</b>	<b>3 679 820</b>	<b>(29 041)</b>	<b>4 907 730</b>	<b>167 925</b>	<b>5 075 655</b>
Total comprehensive income	0	0	424 450	0	424 450	0	424 450
Foreign currency translation differences	(3 607)	(102)	(11 039)	(1 947)	(16 694)	231	(16 463)
Non-controlling interest	0	0	0	0	0	11 907	11 907
Dividends paid	0	0	(60 643)	0	(60 643)	0	(60 643)
<b>31 December 2019</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>



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CJSC "Kyrgyz Investment and Credit Bank"

INFORMATION ON COMPLIANCE WITH ECONOMIC STANDARDS  
as at 31 December 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%	10,8%
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%	0,7%
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%	23,1%
Capital Tier 1 Adequacy ratio (K2.2)	not less than 6%	22,3%
Leverage ratio (K2.3)	not less than 8%	15,5%
Liquidity ratio (K3.1)	not less than 45%	62,5%
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 24%	23,1%
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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*[Handwritten signature]*

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