

CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 31 March 2017 (inclusive)

KGS '000

	31.03.2018	31.03.2017	31.12.2017
<b>ASSETS</b>			
Cash	1 311 482	1 023 388	1 212 455
Due from National Bank of Kyrgyz Republic	3 414 023	3 987 214	4 312 690
Due from banks	5 965 640	7 546 389	5 894 756
Provisions for losses on due from banks	(8 212)	-	(11 014)
Due from banks, net	5 957 428	7 546 389	5 883 742
Held to maturity securities	6 328 164	2 639 670	5 271 247
Amounts receivable under reverse repurchase agreements	37 180	28 603	118 573
Loans to banks and other financial institutions	10 443	42 777	13 738
Provisions for losses on loans to banks and other financial institutions	(222)	(189)	(289)
Loans to banks and other financial institutions, net	10 221	42 588	13 449
Loans to customers	10 076 385	9 046 923	9 324 527
Provisions for losses on loans to customers	(793 577)	(889 512)	(811 857)
Loans to customers, net	9 282 808	8 157 411	8 512 669
Fixed assets	658 657	619 911	649 788
Intangible assets	148 823	135 891	159 140
Investments in associate	138 918	113 844	133 358
Other assets	919 613	772 323	870 041
<b>Total assets</b>	<b>28 207 316</b>	<b>25 067 233</b>	<b>27 137 153</b>
<b>LIABILITIES</b>			
Deposits and balances from banks and other financial institutions	411 797	283 948	306 296
Current accounts and deposits from customers	19 146 597	15 837 387	18 079 189
Current accounts and deposits of Government Agencies and local authorities of KR	731 212	1 539 063	907 566
Loans payable to National Bank of Kyrgyz Republic	867 141	649 762	856 762
Other borrowed funds	1 265 281	1 456 256	1 388 428
Subordinated Debt	113 995	103 746	111 617
Debt securities issued	294 503	330 006	217 562
Income tax payable	7 492	-	8 704
Other liabilities	877 959	732 769	854 814
<b>Total liabilities</b>	<b>23 715 975</b>	<b>20 932 937</b>	<b>22 730 938</b>
<b>SHAREHOLDERS' FUNDS</b>			
Share capital	1 197 569	1 200 621	1 204 691
Share premium	33 874	33 960	34 076
Retained earnings and other reserves for general banking risks	3 021 317	2 733 982	2 748 328
Current year income/ loss	104 292	47 575	294 818
Cumulative translation reserve	(23 964)	(24 388)	(24 905)
<b>Total equity attributable to Group shareholders</b>	<b>4 333 088</b>	<b>3 991 751</b>	<b>4 257 009</b>
Non-controlling interest	158 252	142 546	149 206
<b>Total equity</b>	<b>4 491 340</b>	<b>4 134 297</b>	<b>4 406 215</b>
<b>Total liabilities and equity</b>	<b>28 207 316</b>	<b>25 067 233</b>	<b>27 137 153</b>

For information:

Reserves on foreclosed assets	(131 927)	(128 196)	(132 575)
Reserves on accrued interest on loans to customers and banks	(53 791)	(56 465)	(54 626)

Chief accountant

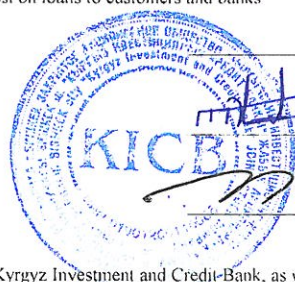
Cholpon Suvanbekova

Chief Finance Officer

Mansoor Ali Halari

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 2017 (inclusive)

KGS '000

	31.03.2018	31.03.2017
Interest income	420 940	428 068
Interest expense	(180 326)	(200 665)
Net interest income before impairment losses on interest bearing assets	240 613	227 403
Impairment losses on interest bearing assets	19 482	69 700
<b>Net interest income</b>	<b>260 096</b>	<b>297 103</b>
Fee and comission income	73 763	69 437
Fee and comission expense	(32 160)	(31 212)
Net foreign exchange income	35 808	38 466
Share of profit in associate	7 053	4 751
Other operating income	12 462	11 163
Impairment losses on other transactions	22 152	(99 098)
<b>Net non-interest income</b>	<b>119 079</b>	<b>(6 494)</b>
Reserves for non-income taxes		
<b>Operating income</b>	<b>379 175</b>	<b>290 609</b>
Operating expense	(263 080)	(234 168)
<b>Operating profit</b>	<b>116 094</b>	<b>56 442</b>
Other non-operating income and expense		
<b>Profit before income tax</b>	<b>116 094</b>	<b>56 442</b>
Income tax expense	(7 559)	(5 648)
<b>Profit for the period</b>	<b>108 535</b>	<b>50 794</b>
Foreign currency translation differences	1 709	(7 464)
<b>Total comprehensive income for the period</b>	<b>110 244</b>	<b>43 329</b>
Profit attributable to:		
Equity holders of the Group	104 292	47 575
Non-controlling interest	4 243	3 219
	<b>108 535</b>	<b>50 794</b>
Total comprehensive income attributable to:		
Equity holders of the Group	105 085	38 857
Non-controlling interest	5 159	4 473
	<b>110 244</b>	<b>43 329</b>
For information:		
Profir per share of Equity holders of the Group	0.6	0.3

Chief accountant

Chief Finance Officer

Chief Executive Officer



Cholpon Suvanbekova

Mansoor Ali Halari

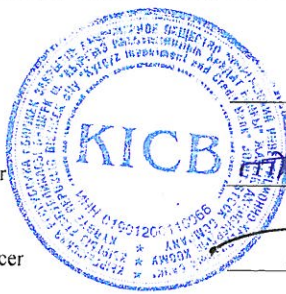
Kwang Young Choi

CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF CASH FLOWS  
as at 31 March 2017 (inclusive)  
KGS '000

	31.03.2018	31.03.2017
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Interest receipts	428 122	455 392
Interest payments	(150 715)	(164 178)
Fee and commission receipts	72 869	67 700
Fee and commission payments	(47 250)	(34 219)
Net receipts from foreign exchange	37 180	40 362
Other income receipts	13 356	12 142
General and other administrative expenses	(195 287)	(175 523)
<b>(Increase)/decrease in operating assets</b>		
Reverse repurchase agreements	80 719	(28 378)
Loans to customers	(764 177)	103 860
Other assets	(55 385)	6 822
<b>Increase/(decrease) in operating liabilities</b>		
Deposits and balances from banks and other financial institutions	105 160	134 562
Current accounts and deposits from customers	946 988	645 703
Other liabilities	5 409	(11 130)
<b>Net cash from/(used in) operating activities before income tax paid</b>	<b>476 989</b>	<b>1 053 116</b>
Income tax paid	(7 559)	(1 715)
<b>Cash flows from/(used in) operations</b>	<b>469 431</b>	<b>1 051 401</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments in securities	(9 382 877)	(9 267 554)
Repayment of investments in securities	8 311 244	8 487 424
Purchases of property, equipment and intangible assets	(38 819)	(33 667)
Proceeds on sale of property, equipment and intangible assets	-	-
<b>Cash flows from investing activities</b>	<b>(1 110 452)</b>	<b>(813 797)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Placement of debt securities issued	76 432	52 306
Redemption of debt securities issued	(399)	-
Repayment of subordinated debt	(287)	-
Receipt of other borrowed funds	285 016	325 570
Repayment of other borrowed funds	(403 029)	(997 010)
Dividends paid	-	-
<b>Cash flows (used in)/from financing activities</b>	<b>(42 268)</b>	<b>(619 133)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(683 289)</b>	<b>(381 529)</b>
Effect of changes in exchange rates on cash and cash equivalents	(45 467)	(7 877)
<b>Cash and cash equivalents at the beginning of the year</b>	<b>11 419 901</b>	<b>12 946 397</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>10 691 145</b>	<b>12 556 990</b>

Chief accountant



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Cholpon Suvanbekova

Chief Finance Officer

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Mansoor Ali Halari

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 March 2017 (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	-	-	47 575	-	47 575	-	47 575
Foreign currency translation differences	(10 906)	(308)	(24 787)	(8 606)	(44 608)	(17)	(44 625)
Non-controlling interest	-	-	-	-	-	3 219	3 219
Dividends paid	-	-	-	-	-	-	-
March 31, 2017	1 200 621	33 960	2 781 557	(24 388)	3 991 751	142 546	4 134 297
December 31, 2017	1 204 691	34 076	3 043 147	(24 905)	4 257 009	149 206	4 406 215
Total comprehensive income	-	-	104 292	-	104 292	-	104 292
Foreign currency translation differences	(7 123)	(201)	(21 830)	941	(28 213)	4 803	(23 410)
Non-controlling interest	-	-	-	-	-	4 243	4 243
Dividends paid	-	-	-	-	-	-	-
March 31, 2018	1 197 569	33 874	3 125 609	(23 964)	4 333 088	158 252	4 491 340

Chief accountant

Chief Finance Officer

Chief Executive Officer



Cholpon Suvanbekova

Mansoor Ali Halari

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CJSC "Kyrgyz Investment and Credit Bank"

INFORMATION ON COMPLIANCE WITH ECONOMIC STANDARDS  
as at 31 March 2017 (inclusive)

Title of economic standards and requirements	Specified value of ratios	The actual value of ratios
Maximum single exposure risk (K1.1)	not more than 20%	11.6%
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%	3.0%
Maximum interbank placements to one related bank or group of related banks (K1.4)	not more than 15%	9.8%
Capital Adequacy ratio (K2.1)	not less than 12%	26.8%
Capital Tier 1 Adequacy ratio (K2.2)	not less than 6%	26.0%
Leverage ratio (K2.3)	not less than 8%	14.8%
Liquidity ratio (K3.1)	not less than 45%	84.1%
Total number of days with violation of open long FX position (K4.2)	not more than 10%	-
Total number of days with violation of open short FX position (K4.3)	not more than 10%	-
Capital buffer	not less than 20%	26.8%
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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