

CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 31 March 2024 (inclusive)

KGS '000

	31/03/2024	31/03/2023	31/12/2023
<b>ASSETS</b>			
Cash	3,202,678	4,765,132	3,797,517
Due from National Bank of Kyrgyz Republic	4,717,717	4,653,513	5,810,423
Due from National Bank of Kyrgyz Republic, net	4,717,717	4,653,513	5,810,423
Due from banks	18,464,269	16,860,893	17,070,027
Provisions for losses on due from banks (2)	(72,527)	(105,192)	(48,045)
Due from banks, net	18,391,742	16,755,700	17,021,982
Held to maturity securities	5,506,701	3,769,600	2,548,116
Held to maturity securities, net	5,506,701	3,769,600	2,548,116
Loans to banks and other financial institutions	405,916	265,394	363,975
Provisions for losses on loans to banks and other financial institutions (4)	(11,218)	(11,341)	(11,180)
Loans to banks and other financial institutions, net	394,698	254,053	352,796
Loans to customers	22,197,588	17,242,267	21,276,787
Provisions for losses on loans to customers (5)	(1,837,855)	(1,859,328)	(1,891,795)
Loans to customers, net	20,359,734	15,382,939	19,384,992
Fixed assets	2,002,589	1,548,275	2,005,868
Intangible assets	399,589	307,648	418,017
Right-of-use assets	289,079	308,057	294,473
Investments in associate	652,894	472,432	605,751
Other assets	2,654,742	2,070,327	2,420,182
<b>Total assets</b>	<b>58,572,162</b>	<b>50,287,677</b>	<b>54,660,117</b>
<b>LIABILITIES</b>			
Deposits and balances from banks and other financial institutions	1,079,270	1,205,477	896,935
Current accounts and deposits from customers	35,065,629	32,370,959	34,905,115
Accounts of and loans from Government Agencies and local authorities of KR	3,799,841	3,490,558	1,233,513
Other borrowed funds	5,121,200	2,393,757	5,057,177
Subordinated Debt	97,045	101,141	99,159
Debt securities issued	130,684	144,442	142,956
Lease liabilities	300,869	326,501	304,329
Other liabilities	2,763,245	2,255,889	2,297,288
<b>Total liabilities</b>	<b>48,357,782</b>	<b>42,288,723</b>	<b>44,936,472</b>
<b>SHAREHOLDERS' FUNDS</b>			
Share capital	2,057,828	1,529,850	2,048,962
Share premium	44,288	43,273	44,097
Retained earnings and other reserves	7,527,331	5,946,080	5,569,381
Current year income/ loss	434,124	327,758	1,901,794
Cumulative translation reserve	(113,585)	(90,447)	(105,839)
<b>Total equity attributable to Group shareholders</b>	<b>9,949,987</b>	<b>7,756,514</b>	<b>9,458,395</b>
Non-controlling interest	264,393	242,440	265,251
<b>Total equity</b>	<b>10,214,380</b>	<b>7,998,953</b>	<b>9,723,646</b>
<b>Total liabilities and equity</b>	<b>58,572,162</b>	<b>50,287,677</b>	<b>54,660,117</b>

Provisions based on NBKR requirements:

(2) Provisions for losses on due from banks	(72,527)	(105,192)	(48,045)
(4) Provisions for losses on loans to banks and other financial institutions	(11,218)	(11,341)	(11,180)
(5) Provisions for losses on loans to customers	(1,837,855)	(1,859,328)	(1,891,795)

Chief accountant

Cholpon Suvanbekova

Chief Finance Officer

Nuridin Ilebaev

Chief Executive Officer

Arif Ali

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 2024 (inclusive)**

KGS '000

	31/03/2024	31/03/2023
Interest income	1,274,266	915,264
Interest expense	(498,048)	(363,284)
Net interest income before impairment losses on interest bearing assets	776,218	551,981
Impairment losses on interest bearing assets	41,482	(39,981)
<b>Net interest income</b>	<b>817,700</b>	<b>512,000</b>
Fee and commission income	253,229	289,559
Fee and commission expense	(184,762)	(178,621)
Net foreign exchange income	276,923	279,782
Share of profit in associate	44,539	29,591
Other operating income	29,139	11,924
Impairment losses on other transactions	(16,734)	(1,086)
<b>Net non-interest income</b>	<b>402,334</b>	<b>431,150</b>
Reserves for non-income taxes		
<b>Operating income</b>	<b>1,220,034</b>	<b>943,150</b>
Operating expense	(728,801)	(562,834)
<b>Operating profit</b>	<b>491,233</b>	<b>380,316</b>
Other non-operating income and expense		
<b>Profit before income tax</b>	<b>491,233</b>	<b>380,316</b>
Income tax expense	(50,744)	(47,100)
<b>Profit for the period</b>	<b>440,490</b>	<b>333,216</b>
Foreign currency translation differences	(4,569)	(8,271)
<b>Total comprehensive income for the period</b>	<b>435,921</b>	<b>324,945</b>
Profit attributable to:		
Equity holders of the Group	434,124	327,758
Non-controlling interest	6,366	5,458
	<b>440,490</b>	<b>333,216</b>
Total comprehensive income attributable to:		
Equity holders of the Group	430,677	324,305
Non-controlling interest	5,244	640
	<b>435,921</b>	<b>324,945</b>
For information:		
Profit per share of Equity holders of the Group	1.9	1.4
Profit for the period based on NBKR requirements:	440,490	333,216

Chief accountant

Cholpon Suvanbekova

Chief Finance Officer

Nuridin Ilebaev

Chief Executive Officer

Arif Ali



CJSC "Kyrgyz Investment and Credit Bank"

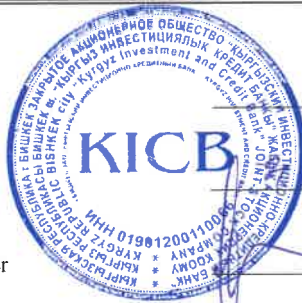
CONSOLIDATED STATEMENT OF CASH FLOWS

as at 31 March 2024 (inclusive)

KGS '000

	31/03/2024	31/03/2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Interest receipts	1,272,898	1,119,065
Interest payments	(412,568)	(355,273)
Fee and commission receipts	252,812	288,468
Fee and commission payments	(188,909)	(202,924)
Net receipts from foreign exchange	277,270	271,531
Other income receipts	18,980	14,335
General and other administrative expenses	(615,077)	(501,832)
<b>(Increase)/decrease in operating assets</b>		
Loans to customers	(1,039,684)	(873,461)
Other assets	(257,762)	517,721
<b>Increase/(decrease) in operating liabilities</b>		
Deposits and balances from banks and other financial institutions	187,936	(156,834)
Current accounts and deposits from customers	2,755,474	2,721,830
Other liabilities	399,671	138,829
<b>Net cash from/(used in) operating activities before income tax paid</b>	<b>2,651,041</b>	<b>2,981,452</b>
Income tax paid	37,190	(3,639)
<b>Cash flows from/(used in) operations</b>	<b>2,688,230</b>	<b>2,977,813</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Receipt of dividends from associated companies	(891)	(592)
Purchase of investments in securities	(11,343,170)	(18,389,329)
Repayment of investments in securities	8,379,639	15,848,119
Purchases of property, equipment and intangible assets	(49,318)	(83,772)
<b>Cash flows from investing activities</b>	<b>(3,013,740)</b>	<b>(2,625,574)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Placement of debt securities issued	(12,270)	(6,650)
Repayment of subordinated debt	433	(393)
Receipt of other borrowed funds	273,915	230,796
Repayment of other borrowed funds	(226,238)	(306,478)
<b>Cash flows (used in)/from financing activities</b>	<b>35,839</b>	<b>(82,726)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(289,670)</b>	<b>269,513</b>
Effect of changes in exchange rates on cash and cash equivalents	1,149,115	484,806
<b>Cash and cash equivalents at the beginning of the year</b>	<b>25,525,219</b>	<b>25,525,219</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>26,384,664</b>	<b>26,279,538</b>

Chief accountant



Cholpon Suvanbekova

Chief Finance Officer

Nuridin Ilebaev

Chief Executive Officer

Arif Ali

CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

as at 31 March 2024 (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
31 December 2022	1,499,400	42,412	5,828,016	(85,258)	7,284,570	236,695	7,521,266
Total comprehensive income	-	-	327,758	-	327,758	-	327,758
Foreign currency translation differences	30,450	861	118,064	(5,190)	144,185	286	144,472
Non-controlling interest	-	-	-	-	-	5,458	5,458
Dividends paid	-	-	-	-	-	-	-
31 March 2023	1,529,850	43,273	6,273,838	(90,447)	7,756,514	242,440	7,998,953
31 December 2023	2,048,962	44,097	7,471,175	(105,839)	9,458,395	265,251	9,723,646
Total comprehensive income	-	-	434,124	-	434,124	-	434,124
Foreign currency translation differences	8,866	191	56,156	(7,746)	57,468	(7,223)	50,244
Non-controlling interest	-	-	-	-	-	6,366	6,366
Dividends paid	-	-	-	-	-	-	-
31 March 2024	2,057,828	44,288	7,961,455	(113,585)	9,949,987	264,393	10,214,380



Chief account officer  
 Chief Financial Officer  
 Chief Executive Officer

Cholpon Suvanbekova  
 Nurdin Ilebaev  
 Anif Ali

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

**INFORMATION ON COMPLIANCE WITH ECONOMIC STANDARDS**  
as at 31 March 2024 (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%	7.3%
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%	1.3%
Maximum interbank placements to one related bank or group of related banks (K1.4)	not more than 15%	8.8%
Capital Adequacy ratio (K2.1)	not less than 12%	22.2%
Capital Tier 1 Adequacy ratio (K2.2)	not less than 7.5%	22.2%
Basic Capital Tier 1 Adequacy ratio (K2.3)	not less than 6%	22.2%
Leverage ratio (K2.4)	not less than 6%	13.8%
Liquidity ratio (K3.1)	not less than 45%	71.2%
Total number of days with violation of open long FX position (K4.2)	not more than 20%	0
Total number of days with violation of open short FX position (K4.3)	not more than 20%	0
Capital buffer	not less than 20%	24.7%
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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