

CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 31 March 2021 (inclusive)

KGS '000

	31/03/2021	31/03/2020
<b>ASSETS</b>		
Cash	1,540,322	1,240,900
Due from National Bank of Kyrgyz Republic	3,440,774	3,478,288
Provisions for losses on due from National Bank of Kyrgyz Republic (1)	0	0
Due from National Bank of Kyrgyz Republic, net	3,440,774	3,478,288
Due from banks	9,229,749	5,257,655
Provisions for losses on due from banks (2)	(10,174)	(9,697)
Due from banks, net	9,219,576	5,247,958
Held to maturity securities	4,250,950	3,309,088
Provisions for losses on held to maturity securities (3)	0	0
Held to maturity securities, net	4,250,950	3,309,088
Loans to banks and other financial institutions	235,272	206,329
Provisions for losses on loans to banks and other financial institutions (4)	(8,733)	(8,986)
Loans to banks and other financial institutions, net	226,539	197,343
Loans to customers	15,387,670	14,777,330
Provisions for losses on loans to customers (5)	(1,658,710)	(1,350,442)
Loans to customers, net	13,728,961	13,426,888
Fixed assets	1,314,406	1,067,849
Intangible assets	310,669	252,089
Right-of-use assets	179,335	0
Investments in associate	295,025	264,741
Other assets	1,215,759	1,134,416
<b>Total assets</b>	<b>35,722,315</b>	<b>29,619,560</b>
<b>LIABILITIES</b>		
Deposits and balances from banks and other financial institutions	760,766	436,518
Current accounts and deposits from customers	23,007,978	19,455,792
Accounts of and loans from Government Agencies and local authorities of KR	909,341	588,479
Loans payable to National Bank of Kyrgyz Republic	401,886	412,202
Other borrowed funds	2,555,578	1,378,697
Subordinated Debt	117,394	110,797
Debt securities issued	0	133,783
Lease liabilities	185,981	168,698
Income tax payable	2,443	6,485
Other liabilities	1,499,857	1,211,930
<b>Total liabilities</b>	<b>29,441,224</b>	<b>23,903,381</b>
<b>SHAREHOLDERS' FUNDS</b>		
Share capital	1,483,636	1,414,175
Share premium	41,966	40,001
Retained earnings and other reserves	4,724,005	3,982,755
Current year income/ loss	138,493	145,484
Cumulative translation reserve	(74,549)	(57,262)
Reserve on combination of business under common control	(239,815)	0
<b>Total equity attributable to Group shareholders</b>	<b>6,073,736</b>	<b>5,525,154</b>
Non-controlling interest	207,355	191,026
<b>Total equity</b>	<b>6,281,091</b>	<b>5,716,180</b>
<b>Total liabilities and equity</b>	<b>35,722,315</b>	<b>29,619,560</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	(10,174)	(9,697)
(3) Provisions for losses on held to maturity securities	0	0
(4) Provisions for losses on loans to banks and other financial institutions	(8,733)	(8,986)
(5) Provisions for losses on loans to customers	(1,658,710)	(1,350,442)

Chief accountant



Cholpon Suvanbekova

Chief Finance Officer

Guinara Shamshieva

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 2021 (inclusive)

KGS '000

	31/03/2021	31/03/2020
Interest income	640,545	623,555
Interest expense	(247,359)	(219,875)
Net interest income before impairment losses on interest bearing assets	393,186	403,680
Impairment losses on interest bearing assets	2,299	(15,385)
<b>Net interest income</b>	<b>395,485</b>	<b>388,295</b>
Fee and comission income	111,361	98,767
Fee and comission expense	(63,813)	(58,670)
Net foreign exchange income	61,353	86,008
Share of profit in associate	(9,966)	13,413
Other operating income	20,274	17,372
Impairment losses on other transactions	26,472	(11,424)
<b>Net non-interest income</b>	<b>145,682</b>	<b>145,466</b>
Reserves for non-income taxes		
<b>Operating income</b>	<b>541,167</b>	<b>533,761</b>
Operating expense	(385,386)	(359,317)
<b>Operating profit</b>	<b>155,781</b>	<b>174,444</b>
Other non-operating income and expense		
<b>Profit before income tax</b>	<b>155,781</b>	<b>174,444</b>
Income tax expense	(13,490)	(16,223)
<b>Profit for the period</b>	<b>142,291</b>	<b>158,220</b>
Foreign currency translation differences	(10,210)	(51,879)
<b>Total comprehensive income for the period</b>	<b>132,081</b>	<b>106,341</b>
Profit attributable to:		
Equity holders of the Group	138,493	145,484
Non-controlling interest	3,798	12,736
	<b>142,291</b>	<b>158,220</b>
Total comprehensive income attributable to:		
Equity holders of the Group	132,613	120,010
Non-controlling interest	(532)	(13,668)
	<b>132,081</b>	<b>106,341</b>
For information:		
Profrir per share of Equity holders of the Group	1	1
Profit for the period based on NBKR requirements:	142,291	158,220

Chief accountant



Cholpon Suvanbekova

Chief Finance Officer

Gulnara Shamshieva

Chief Executive Officer

Bektur Aliev

CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF CASH FLOWS

as at 31 March 2021 (inclusive)

KGS '000

	31/03/2021	31/03/2020
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Interest receipts	531,720	573,262
Interest payments	(205,847)	(215,295)
Fee and commission receipts	106,178	100,204
Fee and commission payments	(84,993)	(79,900)
Net receipts from foreign exchange	63,918	105,278
Other income receipts	20,885	19,385
General and other administrative expenses	(255,808)	(300,664)
<b>(Increase)/decrease in operating assets</b>		
Reverse repurchase agreements	0	58,596
Loans to customers	(88,477)	338,209
Other assets	(17,611)	63,915
<b>Increase/(decrease) in operating liabilities</b>		
Deposits and balances from banks and other financial institutions	120,833	6,669
Current accounts and deposits from customers	(645,070)	(961,645)
Other liabilities	(14,200)	(122,275)
Net cash from/(used in) operating activities before income tax paid	(468,473)	(414,261)
Income tax paid	(2,892)	(14,330)
<b>Cash flows from/(used in) operations</b>	<b>(471,364)</b>	<b>(428,591)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of subsidiary, net of cash received	(468,414)	0
Purchase of investments in securities	(12,142,910)	(12,875,774)
Repayment of investments in securities	12,873,545	14,724,287
Purchases of property, equipment and intangible assets	(29,967)	(13,153)
<b>Cash flows from investing activities</b>	<b>700,669</b>	<b>1,835,360</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Redemption of debt securities issued	0	(20,073)
Receipt of other borrowed funds	0	90,000
Repayment of other borrowed funds	(116,864)	(218,163)
<b>Cash flows (used in)/from financing activities</b>	<b>(116,864)</b>	<b>(148,236)</b>
<b>Net increase in cash and cash equivalents</b>	<b>112,440</b>	<b>1,258,533</b>
Effect of changes in exchange rates on cash and cash equivalents	(179,847)	1,238,517
Cash and cash equivalents at the beginning of the year	14,278,252	7,479,793
<b>Cash and cash equivalents at the end of the period</b>	<b>14,210,845</b>	<b>9,976,844</b>

Chief accountant



Cholpon Suvanbekova

Chief Finance Officer

Gulnara Shamshieva

Chief Executive Officer

Bektur Aliev

CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
as at 31 March 2021 (inclusive)

KGS '000

	Share capital	Share premium	Retained earning and other reserves for general banking risks	Cumulative translation reserve	Reserve on combination of business under common control	Total equity attributable to Group shareholders	Non-controlling interest	Total
31 December 2018	1,218,768	34,474	4,032,589	(30,988)	0	5,254,842	180,063	5,434,905
Total comprehensive income	0	0	145,484	0	0	145,484	0	145,484
Foreign currency translation differences	195,407	5,527	(49,833)	(26,274)	0	124,827	(1,773)	123,054
Non-controlling interest	0	0	0	0	0	0	12,736	12,736
31 March 2021	1,414,175	40,001	4,128,240	(57,262)	0	5,525,154	191,026	5,716,180
31 December 2019	1,446,372	40,912	4,359,498	(67,851)	0	5,778,930	203,572	5,982,502
Total comprehensive income	0	0	138,493	0	(239,815)	(101,322)	0	(101,322)
Foreign currency translation differences	37,265	1,054	364,507	(6,698)	0	396,128	(15)	396,112
Non-controlling interest	0	0	0	0	0	0	3,798	3,798
31 March 2021	1,483,636	41,966	4,862,498	(74,549)	(239,815)	6,073,736	207,355	6,281,091

Chief accountant

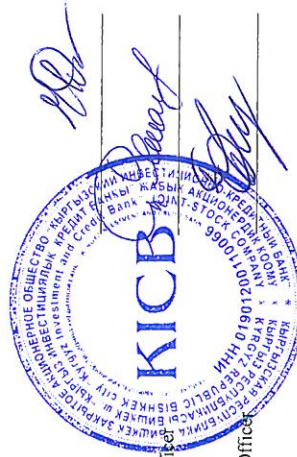
Cholpon Suvanbekova

Chief Finance Officer

Gulnara Shamshieva

Chief Executive Officer

Bektur Aliev



*Handwritten signature*

CJSC "Kyrgyz Investment and Credit Bank"

INFORMATION ON COMPLIANCE WITH ECONOMIC STANDARDS  
as at 31 March 2021 (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%	11.1%
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%	2.8%
Maximum interbank placements to one related bank or group of related banks (K1.4)	not more than 15%	9.9%
Capital Adequacy ratio (K2.1)	not less than 12%	23.9%
Capital Tier 1 Adequacy ratio (K2.2)	not less than 6%	22.0%
Basic Capital Tier 1 Adequacy ratio (K2.3)	not less than 4.5%	22.0%
Leverage ratio (K2.4)	not less than 8%	14.6%
Liquidity ratio (K3.1)	not less than 45%	64.5%
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 20%	23.9%
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

Chief Executive Officer

Bektur Aliev

A handwritten signature in blue ink, likely belonging to one of the officials mentioned in the document.