

CJSC "Kyrgyz Investment and Credit Bank"

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 31 December 2023 (inclusive)

KGS '000

	31/12/2023	31/12/2022
<b>ASSETS</b>		
Cash	3,797,517	3,690,535
Due from National Bank of Kyrgyz Republic	5,810,423	6,097,432
Provisions for losses on due from National Bank of Kyrgyz Republic (1)	(42,513)	(75,912)
Due from National Bank of Kyrgyz Republic, net	5,767,910	6,021,520
Due from banks	17,070,027	15,737,252
Provisions for losses on due from banks (2)	(38,371)	(55,199)
Due from banks, net	17,031,655	15,682,053
Held to maturity securities	2,548,116	1,414,334
Provisions for losses on held to maturity securities (3)	(35,355)	(1,799)
Held to maturity securities, net	2,512,760	1,412,535
Loans to banks and other financial institutions	363,975	195,542
Provisions for losses on loans to banks and other financial institutions (4)	(31,533)	(3,911)
Loans to banks and other financial institutions, net	332,442	191,632
Loans to customers	21,276,787	16,546,457
Provisions for losses on loans to customers (5)	(1,061,221)	(1,171,485)
Loans to customers, net	20,215,567	15,374,972
Fixed assets	2,005,868	1,507,086
Intangible assets	418,017	284,791
Right-of-use assets	294,473	316,038
Investments in associate	605,751	434,039
Other assets	2,691,007	2,759,211
<b>Total assets</b>	<b>55,672,967</b>	<b>47,674,411</b>
<b>LIABILITIES</b>		
Deposits and balances from banks and other financial institutions	896,935	1,340,439
Current accounts and deposits from customers	34,905,115	31,225,610
Accounts of and loans from Government Agencies and local authorities of KR	1,233,513	1,606,605
Other borrowed funds	5,057,177	2,443,221
Subordinated Debt	99,159	97,277
Debt securities issued	142,956	151,136
Lease liabilities	304,329	333,889
Other liabilities	2,347,111	2,195,485
<b>Total liabilities</b>	<b>44,986,295</b>	<b>39,393,662</b>
<b>SHAREHOLDERS' FUNDS</b>		
Share capital	2,048,962	1,499,400
Share premium	44,097	42,412
Retained earnings and other reserves	6,386,967	5,751,911
Current year income/ loss	2,047,149	835,303
Cumulative translation reserve	(105,753)	(85,258)
<b>Total equity attributable to Group shareholders</b>	<b>10,421,422</b>	<b>8,043,768</b>
Non-controlling interest	265,251	236,982
<b>Total equity</b>	<b>10,686,673</b>	<b>8,280,749</b>
<b>Total liabilities and equity</b>	<b>55,672,967</b>	<b>47,674,411</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	(539)	(861)
(3) Provisions for losses on held to maturity securities	0	0
(4) Provisions for losses on loans to banks and other financial institutions	(125)	(46)
(5) Provisions for losses on loans to customers	(21,236)	(21,724)

Chief accountant  Cholpon Suvanbekova

Chief Finance Officer  Nurdin 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 December 2023 (inclusive)

KGS '000

	31/12/2023	31/12/2022
Interest income	4,269,733	3,032,904
Interest expense	(1,595,530)	(1,196,560)
Net interest income before impairment losses on interest bearing assets	2,674,203	1,836,344
Impairment losses on interest bearing assets	3,423	(446,954)
<b>Net interest income</b>	<b>2,677,627</b>	<b>1,389,390</b>
Fee and commission income	1,173,323	868,097
Fee and commission expense	(698,701)	(478,655)
Net foreign exchange income	1,213,339	1,152,809
Share of profit in associate	183,446	113,716
Other operating income	50,772	99,894
Impairment losses on other transactions	126,850	(141,091)
<b>Net non-interest income</b>	<b>2,049,028</b>	<b>1,614,769</b>
Reserves for non-income taxes		
<b>Operating income</b>	<b>4,726,655</b>	<b>3,004,159</b>
Operating expense	(2,418,168)	(2,049,641)
<b>Operating profit</b>	<b>2,308,488</b>	<b>954,518</b>
Other non-operating income and expense		
<b>Profit before income tax</b>	<b>2,308,488</b>	<b>954,518</b>
Income tax expense	(233,069)	(106,349)
<b>Profit for the period</b>	<b>2,075,418</b>	<b>848,169</b>
Foreign currency translation differences	(26,611)	(11,658)
<b>Total comprehensive income for the period</b>	<b>2,048,807</b>	<b>836,511</b>
Profit attributable to:		
Equity holders of the Group	2,047,149	861,534
Non-controlling interest	28,269	15,493
	<b>2,075,418</b>	<b>877,027</b>
Total comprehensive income attributable to:		
Equity holders of the Group	2,030,216	852,521
Non-controlling interest	18,591	12,848
	<b>2,048,807</b>	<b>865,369</b>
For information:		
Profit per share of Equity holders of the Group	8.9	4.9
Profit for the period based on NBKR requirements:	2,075,418	848,169

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 December 2023 (inclusive)

KGS '000

	31/12/2023	31/12/2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Interest receipts	4,420,141	2,929,098
Interest payments	(1,454,289)	(1,130,536)
Fee and commission receipts	1,168,223	866,960
Fee and commission payments	(806,754)	(488,542)
Net receipts from foreign exchange	1,205,352	1,236,808
Other income receipts	118,779	107,826
General and other administrative expenses	(1,971,686)	(1,486,839)
<b>(Increase)/decrease in operating assets</b>		
Loans to customers	(4,959,923)	(178,297)
Other assets	174,721	(1,112,018)
<b>Increase/(decrease) in operating liabilities</b>		
Deposits and balances from banks and other financial institutions	(494,600)	636,872
Current accounts and deposits from customers	2,940,176	6,934,695
Other liabilities	(26,621)	128,550
<b>Net cash from/(used in) operating activities before income tax paid</b>	<b>313,519</b>	<b>8,444,577</b>
Income tax paid	(132,277)	(136,502)
<b>Cash flows from/(used in) operations</b>	<b>181,242</b>	<b>8,308,075</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of subsidiary, net of cash received	-	58,343
Receipt of dividends from associated companies	25,832	14,330
Purchase of investments in securities	(51,673,277)	(67,157,314)
Repayment of investments in securities	50,275,832	69,407,892
Purchases of property, equipment and intangible assets	(849,719)	(341,937)
<b>Cash flows from investing activities</b>	<b>(2,221,333)</b>	<b>1,922,971</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Placement of debt securities issued	(8,280)	111,218
Repayment of subordinated debt	(6,687)	(4,845)
Receipt of other borrowed funds	3,769,463	1,114,495
Repayment of other borrowed funds	(1,209,381)	(2,383,165)
<b>Cash flows (used in)/from financing activities</b>	<b>2,545,114</b>	<b>(1,162,297)</b>
<b>Net increase in cash and cash equivalents</b>	<b>505,023</b>	<b>9,068,748</b>
Effect of changes in exchange rates on cash and cash equivalents	647,725	(640,132)
Cash and cash equivalents at the beginning of the year	25,525,219	17,096,603
<b>Cash and cash equivalents at the end of the period</b>	<b>26,677,967</b>	<b>25,525,219</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 December 2023 (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 2021	1,483,276	41,956	5,669,006	(75,494)	7,118,743	222,153	7,340,896
Total comprehensive income	-	-	835,303	-	835,303	-	835,303
Income from a business combination under common control	-	-	58,343	-	58,343	-	58,343
Foreign currency translation differences	16,125	456	24,562	(9,764)	31,379	(665)	30,714
Non-controlling interest	-	-	-	-	-	15,493	15,493
Dividends paid	-	-	-	-	-	-	-
31 December 2022	1,499,400	42,412	6,587,214	(85,258)	8,043,768	236,982	8,280,749
31 December 2022	1,499,400	42,412	6,587,214	(85,258)	8,043,768	236,982	8,280,749
Total comprehensive income	-	-	1,901,794	-	1,901,794	-	1,901,794
Increasing of share capital	489,969	-	(489,969)	-	-	-	-
Foreign currency translation differences	59,593	1,686	435,077	(20,496)	475,860	-	475,860
Non-controlling interest	-	-	-	-	-	28,269	28,269
Dividends paid	-	-	-	-	-	-	-
31 December 2023	2,048,962	44,097	8,434,116	(105,753)	10,421,422	265,251	10,686,673

Chief accountant

Cholpon Suvanbekova

Chief Finance Officer

Nuridin Ilebaev

Chief Executive Officer

Artif Ali



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

**INFORMATION ON COMPLIANCE WITH ECONOMIC STANDARDS  
as at 31 December 2023 (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%	8.2%
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%	0.8%
Maximum interbank placements to one related bank or group of related banks (K1.4)	not more than 15%	9.2%
Capital Adequacy ratio (K2.1)	not less than 12.5%	22.3%
Capital Tier 1 Adequacy ratio (K2.2)	not less than 7.5%	17.7%
Basic Capital Tier 1 Adequacy ratio (K2.3)	not less than 6%	17.7%
Leverage ratio (K2.4)	not less than 6%	11.4%
Liquidity ratio (K3.1)	not less than 45%	62.4%
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 29%	24.2%
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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