



КЕРЕМЕТ БАНК

"Keremet Bank" OJSC

STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021 (INCLUSIVE)
KGS '000

	31.12.2021	31.12.2020
ASSETS:		
Cash	968 547	2 027 562
Accounts in the National Bank of the Kyrgyz Republic	514 565	3 390 256
Accounts in banks and other financial institutions	692 881	649 572
Investment securities at fair value through other comprehensive income	875 625	916 690
Due from banks and other financial institutions	7 374	7 183
Derivative financial assets	60	-
Loans granted to customers by deducting provision for impairment	6 276 712	5 758 941
- Loans granted to customers	8 123 730	7 691 779
- Provision for depreciation	(1 847 018)	(1 932 838)
Investments measured at amortised cost	1 021 524	-
Income tax prepayments	93	93
Investments in associates	10 118	10 118
Property, equipment and intangible assets	466 434	507 071
Right-of-use assets	113 545	224 832
Non-current assets held for sale	687 416	425 173
Other assets	96 865	81 875
TOTAL ASSETS	11 731 759	13 999 366
LIABILITIES AND EQUITY		
LIABILITIES:		
Derivative financial liabilities	15 599	-
Due to banks and other financial institutions	44 733	150 401
Loans received from the NBKR	384 235	384 235
Customer accounts	4 604 927	6 550 216
Deferred income tax liabilities	-	13 305
Lease liabilities	128 911	319 376
Other liabilities	70 861	78 587
Total liabilities	5 249 266	7 496 120
Equity:		
Share capital	8 698 746	5 998 746
Additional paid-in capital	-	2 700 000
Property revaluation reserve	82 441	86 118
Revaluation reserve for financial assets at fair value through other comprehensive income	(18 617)	21 032
Retained earnings/loss	(2 280 077)	(2 302 650)
Total equity	6 482 493	6 503 246
TOTAL LIABILITIES AND EQUITY	11 731 759	13 999 366

Chief Executive Officer

Mamytova K.K.

Chief Accountant

Toktogozhova G. A.

For reference:

Loan loss provision in accordance with requirements of the NBKR (regulatory reporting) - (2 030 042) thousand soms

Impairment losses on other assets in accordance with requirements of the NBKR (regulatory reporting) - (1 080 560) thousand soms

"Keremet Bank" OJSC

License of the NBKR 049 and 049/1

STATEMENT OF PROFIT, LOSS AND OTHER COMPREHENSIVE INCOME
AS AT DECEMBER 31, 2021 (INCLUSIVE)
KGS '000

	31.12.2021	31.12.2020
Interest income	928 048	590 363
Interest expense	<u>(357 756)</u>	<u>(413 055)</u>
NET INTEREST INCOME	<u>570 293</u>	<u>177 309</u>
Fee and commission income	113 574	72 102
Fee and commission expense	(51 493)	(32 853)
Net income/(loss) on financial assets and liabilities at fair value through profit or loss	28 607	(49 527)
Net gain/(loss) from foreign exchange transactions	49 331	88 853
Other expenses	(21 326)	(77 363)
Other income	<u>189 899</u>	<u>6 741</u>
NET NON-INTEREST INCOME	308 592	7 953
OPERATING INCOME	878 885	185 262
OPERATING EXPENSES	<u>(675 474)</u>	<u>(560 452)</u>
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	203 411	(375 191)
Restoration / (formation) of the reserve for expected credit losses	(197 424)	(667 840)
Restoration / (formation) of the reserve for other assets and contingent liabilities	<u>1 179</u>	<u>(21 088)</u>
PROFIT / (LOSS) BEFORE TAXATION	7 165	(1 064 118)
Income tax expense	13 305	(5 268)
NET PROFIT/(LOSS)	<u>20 471</u>	<u>(1 069 386)</u>
OTHER COMPREHENSIVE INCOME/(LOSS) AFTER OF INCOME TAX		
Revaluation reserve for available-for-sale investments:		
Net gain/(loss) on revaluation of available-for-sale investments during the year	(39 649)	13 094
Net gain/ (loss) from fixed assets revaluation	(1 574)	-
Fixed assets revaluation	-	39 743
Other comprehensive income / (loss) for the period, after deduction of income tax	<u>(41 223)</u>	<u>52 837</u>
TOTAL COMPREHENSIVE INCOME/(LOSS)	<u>(20 753)</u>	<u>(1 016 549)</u>
Basic earnings/(loss) per share	<u>0.24</u>	<u>(17.83)</u>

Chief Executive Officer


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Mamytova K.K.

Chief Accountant


Toktogozhova G. A.

Net profit/(loss) in accordance with the requirements of the NBKR (regulatory reporting) - (596 443) thousands soms

The financial statements in full can be found at the head office of Keremet Bank OJSC at the address: Bishkek, st. Togolok Moldo, 40/4, as well as in savings banks and branches

"Keremet Bank" OJSC

CASH FLOW STATEMENT
AS AT DECEMBER 31, 2021 (INCLUSIVE)
KGS '000

	31.12.2021	31.12.2020
CASH FLOW FROM OPERATING ACTIVITY:		
Interests received	735 869	453 521
Interests paid	(368 048)	(384 020)
Commissions received	102 174	72 102
Commissions paid	(51 493)	(32 853)
Income from foreign exchange transactions	45 928	37 524
Net gain (loss) on other financial instruments at fair value through profit or loss	28 607	(49 527)
Other income received	11 157	7 807
Operating costs	(518 769)	(404 376)
Cash inflow/(outflow) from operating activities before changes in operating assets and liabilities	(14 575)	(299 822)
Changes in operating assets and liabilities:		
Debt of banks and other financial institutions	-	(477)
Financial assets at fair value through profit or loss	(60)	-
Loans granted to customers	(757 482)	(1 291 813)
Non-current assets held for sale	6 248	36 833
Other assets	(27 386)	(34 318)
Increase / (decrease) in operating liabilities	(778 681)	(1 289 775)
Financial liabilities at fair value through profit or loss	15 599	(12 480)
Debt to banks and other financial institutions	(108 543)	(103 894)
Customer funds	(1 935 518)	2 750 001
Other liabilities	(8 794)	(57 082)
Net (outflow)/cash inflow from operating activities before tax	(2 830 512)	986 948
Income tax paid	-	-
Net (outflow)/cash inflow from operating activities	(2 830 512)	986 948
CASH FLOWS FROM INVESTING ACTIVITY:		
Acquisition of debt securities	(999 406)	-
Repayment of debt securities	50 000	76 525
Sale of fixed and intangible assets	3 651	-
Acquisition of fixed and intangible assets	(43 272)	(79 329)
Net cash inflow/(outflow) from investing activity	(989 027)	(2 804)
CASH FLOW FROM FINANCING ACTIVITY		
Proceeds from issuance of ordinary shares	-	4 200 000
Rental payments	(89 412)	(57 138)
Net (outflow)/cash inflow from financing activity	(89 412)	4 142 862
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(3 908 950)	5 127 005
Effect of changes in foreign exchange rates on cash and cash equivalents	17 553	116 856
CASH AND ITS EQUIVALENTS at the beginning of the year	6 067 390	823 529
CASH AND ITS EQUIVALENTS at the end of the year	2 175 993	6 067 390

Chief Executive Officer

Mamytova K.K.

Chief Accountant

Toktogozhoeva G. A.





"Keremet Bank" OJSC

STATEMENT OF CHANGES IN EQUITY
AS AT DECEMBER 31, 2021 (INCLUSIVE)
KGS '000

Name	Charter capital	Additional paid-in capital	Positive revaluation of fixed assets	Revaluation reserve for investments at fair value through other comprehensive income	Retained earnings	Total equity
as at 31 December 2019	4 498 746	-	47 684	7 938	(1 234 573)	3 319 795
Loss as at DECEMBER 31, 2020	-	-	-	-	(1 069 386)	(1 069 386)
Other comprehensive income/loss						
Result of revaluation of fixed assets	-	-	39 744	-	-	39 744
Net change in the fair value of financial assets at fair value through other comprehensive income	-	-	-	6 690	-	6 690
Net change in ECL provision for financial assets at fair value through other comprehensive income	-	-	-	6 404	-	6 404
Total other comprehensive income/loss as at DECEMBER 31, 2020	-	-	39 744	13 094	(1 069 386)	(1 016 549)
Transfer of provision for depreciation of fixed assets	-	-	(1 309)	-	1 309	-
Transactions with shareholders	1 500 000	2 700 000	-	-	-	4 200 000
As at DECEMBER 31, 2020	5 998 746	2 700 000	86 118	21 032	(2 302 650)	6 503 246
As of December 31, 2020	5 998 746	2 700 000	86 118	21 032	(2 302 650)	6 503 246
Profit as at DECEMBER 31, 2021	-	-	-	-	20 471	20 471
Other comprehensive income/loss						
Result of revaluation of fixed assets	-	-	(1 574)	-	-	(1 574)
Net change in the fair value of financial assets at fair value through other comprehensive income	-	-	-	(39 649)	-	(39 649)
Net change in ECL provision for financial assets at fair value through other comprehensive income	-	-	-	-	-	-
Total other comprehensive income/loss as at DECEMBER 31, 2021	-	-	(1 574)	(39 649)	20 471	(20 753)
Transfer of provision for depreciation of fixed assets	-	-	(2 102)	-	2 102	-
Transactions with shareholders	2 700 000	(2 700 000)	-	-	-	-
As at DECEMBER 31, 2021	8 698 746	-	82 441	(18 617)	(2 280 077)	6 482 493

Chief Executive Officer  Mamytova K.K.

Chief Accountant  Toktogochoeva G. A.



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"Keremet Bank" OJSC

INFORMATION ON COMPLIANCE WITH ECONOMIC REGULATIONS AS AT DECEMBER 31, 2021 (INCLUSIVE)

Name of economic standards and support of additional capital stock of the Bank (indicator "capital buffer")	Set value of the standard	Actual value of the standard
Maximum risk exposure per one borrower not related to the bank (To 1.1)	not more than 20%	7.4%
Maximum risk exposure per one borrower related to the bank (To 1.2)	not more than 15%	0.0%
Maximum risk exposure on interbank placements with a bank not associated with the bank (To 1.3)	not more than 30%	6.6%
Maximum risk exposure on interbank placements with a bank associated with the bank (To 1.4)	not more than 15%	0.0%
Total capital adequacy ratio (To 2.1)	not less than 12%	70.4%
Tier I capital adequacy ratio (To 2.2)	not less than 6%	70.1%
Tier I basic capital adequacy ratio (To 2.3)	not less than 8%	70.1%
Leverage (To 2.4)	not less than 8%	49.0%
Liquidity ratio (indicator) (To 3.1)	not less than 45%	169.2%
Number of days of violations by the total value of these long open currency positions for all currencies (To 4.2)	not more than 20%	-
Number of days of violations by the total value of these short open currency positions for all currencies (To 4.3)	not more than 20%	-
Additional Capital Stock in the bank ("Buffer Capital" Index)	not less than 18%	70.4%

Chief Executive Officer _____ Mamytova K.K.

Chief Accountant _____ Toktogozhoeva G. A

