



"Keremet Bank" OJSC

STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE, 2021 (INCLUSIVE)  
KGS '000

	30.06.2021	31.12.2020	30.06.2020
<b>ASSETS:</b>			
Cash	1 435 085	2 027 562	437 089
Accounts in the National Bank of the Kyrgyz Republic	598 749	3 390 256	326 983
Accounts in banks and other financial institutions	572 722	649 572	924 757
Investment securities at fair value through other comprehensive income	884 955	916 690	886 174
Due from banks and other financial institutions	7 358	7 183	6 155
Derivative financial assets	142	-	366
Loans granted to customers by deducting provision for impairment	6 206 714	5 758 941	5 359 704
- Loans granted to customers	8 164 427	7 691 779	6 551 313
- Provision for depreciation	(1 957 713)	(1 932 838)	(1 191 609)
Investments measured at amortised cost	998 050	-	918 895
Income tax prepayments	93	93	93
REPO operations	171 349	-	-
Investments in associates	10 118	10 118	10 118
Property, equipment and intangible assets	471 318	507 071	442 911
Right-of-use assets	95 254	224 832	253 665
Non-current assets held for sale	414 105	425 173	704 316
Other assets	98 466	81 875	98 694
<b>TOTAL ASSETS</b>	<b>11 964 478</b>	<b>13 999 366</b>	<b>10 369 917</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES:</b>			
Derivative financial liabilities	14 166	-	35 722
Due to banks and other financial institutions	136 865	150 401	142 235
Loans received from the NBKR	384 182	384 235	540 489
Customer accounts	4 702 194	6 550 216	4 582 717
Deferred income tax liabilities	13 305	13 305	8 037
Lease liabilities	114 605	319 376	312 999
Other liabilities	79 041	78 587	109 871
<b>Total liabilities</b>	<b>5 444 359</b>	<b>7 496 120</b>	<b>5 732 070</b>
<b>Equity:</b>			
Share capital	8 698 746	5 998 746	5 998 746
Additional paid-in capital	-	2 700 000	-
Property revaluation reserve	83 491	86 118	47 064
Revaluation reserve for financial assets at fair value through other comprehensive income	3 804	21 032	(1 112)
Retained earnings/loss	(2 265 923)	(2 302 650)	(1 406 852)
<b>Total equity</b>	<b>6 520 118</b>	<b>6 503 246</b>	<b>4 637 847</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>11 964 478</b>	<b>13 999 366</b>	<b>10 369 917</b>

Chief Executive Officer

Toktogul R.

Chief Accountant

Toktoghoeva G. A

For reference

Loan loss provision in accordance with requirements of the NBKR (regulatory reporting) - (1 479 262) thousand soms

Impairment losses on other assets in accordance with requirements of the NBKR (regulatory reporting) - (923 638) thousand soms

**"Keremet Bank" OJSC**

License of the NBKR 049 and 049/1

**STATEMENT OF PROFIT, LOSS AND OTHER COMPREHENSIVE INCOME**

AS AT 30 JUNE, 2021 (INCLUSIVE)

KGS '000

	30.06.2021	30.06.2020
Interest income	407 927	273 971
Interest expense	<u>(183 961)</u>	<u>(221 281)</u>
<b>NET INTEREST INCOME</b>	<b><u>223 965</u></b>	<b><u>52 690</u></b>
Fee and commission income	48 288	32 237
Fee and commission expense	<u>(22 506)</u>	<u>(15 314)</u>
Net income/(loss) on financial assets and liabilities at fair value through profit or loss	12 149	(28 630)
Net gain/(loss) from foreign exchange transactions	26 596	68 792
Other expenses	<u>(1 499)</u>	<u>-</u>
Other income	<u>82 874</u>	<u>2 430</u>
<b>NET NON-INTEREST INCOME</b>	<b>145 901</b>	<b>59 514</b>
<b>OPERATING INCOME</b>	<b>369 867</b>	<b>112 205</b>
<b>OPERATING EXPENSES</b>	<b><u>(323 545)</u></b>	<b><u>(262 204)</u></b>
<b>PROFIT/(LOSS) FROM OPERATING ACTIVITIES</b>	<b>46 322</b>	<b>(150 000)</b>
Restoration / (formation) of the reserve for expected credit losses	(10 099)	(8 398)
Restoration / (formation) of the reserve for other assets and contingent liabilities	<u>(547)</u>	<u>(14 501)</u>
<b>PROFIT / (LOSS) BEFORE TAXATION</b>	<b>35 675</b>	<b>(172 898)</b>
Income tax expense	-	-
<b>NET PROFIT/(LOSS)</b>	<b><u>35 675</u></b>	<b><u>(172 898)</u></b>
<b>OTHER COMPREHENSIVE INCOME/(LOSS) AFTER OF INCOME TAX</b>		
<b>Revaluation reserve for available-for-sale investments:</b>		
Net gain/(loss) on revaluation of available-for-sale investments during the year	(17 228)	(9 050)
	<u>(1 574)</u>	<u>-</u>
Other comprehensive income / (loss) for the period, after deduction of income tax	<u>(18 803)</u>	<u>(9 050)</u>
<b>TOTAL COMPREHENSIVE INCOME/(LOSS)</b>	<b><u>16 873</u></b>	<b><u>(181 948)</u></b>
<b>Basic earnings/(loss) per share</b>	<b><u>0.41</u></b>	<b><u>(2.88)</u></b>

Chief Executive Officer

Toktogul R.

Chief Accountant

Toktogozhoeva G. A

For reference

Net profit/(loss) in accordance with the requirements of the NBKR (regulatory reporting) - 12 663 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 30 JUNE, 2021 (INCLUSIVE)**  
**KGS '000**

	30.06.2021	30.06.2020
<b>CASH FLOW FROM OPERATING ACTIVITY:</b>		
Interests received	338 403	236 854
Interests paid	(187 878)	(197 475)
Commissions received	48 288	32 237
Commissions paid	(22 506)	(15 314)
Income from foreign exchange transactions	22 271	13 725
Net gain (loss) on other financial instruments at fair value through profit or loss	12 149	7 799
Other income received	5 604	2 430
Operating costs	<u>(237 574)</u>	<u>(193 048)</u>
<b>Cash inflow/(outflow) from operating activities before changes in operating assets and liabilities</b>	<b>(21 243)</b>	<b>(112 791)</b>
<b>Changes in operating assets and liabilities:</b>		
Financial assets at fair value through profit or loss	(142)	(366)
Loans granted to customers	(400 080)	(430 786)
REPO operations	(171 333)	-
Non-current assets held for sale	10 503	-
Other assets	(15 853)	2 096
<b>Increase / (decrease) in operating liabilities</b>	<b>(576 905)</b>	<b>(429 056)</b>
Financial liabilities at fair value through profit or loss	14 166	(13 491)
Debt to banks and other financial institutions	(16 418)	(6 271)
Customer funds	(1 851 701)	863 736
Reverse REPO agreements	-	(102 026)
Other liabilities	<u>(11 370)</u>	<u>3 954</u>
<b>Net (outflow)/cash inflow from operating activities before tax</b>	<b>(2 463 471)</b>	<b>204 055</b>
Income tax paid	-	-
<b>Net (outflow)/cash inflow from operating activities</b>	<b>(2 463 471)</b>	<b>204 055</b>
<b>CASH FLOWS FROM INVESTING ACTIVITY:</b>		
Acquisition of debt securities	(1 008 050)	(6 361 025)
Repayment of debt securities	50 000	5 523 765
Acquisition of fixed and intangible assets	(10 582)	(11 836)
<b>Net cash inflow/(outflow) from investing activity</b>	<b>(968 632)</b>	<b>(849 096)</b>
<b>CASH FLOW FROM FINANCING ACTIVITY</b>		
Proceeds from issuance of ordinary shares	-	1 500 000
Rental payments	(45 489)	(23 791)
<b>Net (outflow)/cash inflow from financing activity</b>	<b>(45 489)</b>	<b>1 476 209</b>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(3 477 592)</b>	<b>831 168</b>
Effect of changes in foreign exchange rates on cash and cash equivalents	16 758	34 132
<b>CASH AND ITS EQUIVALENTS at the beginning of the year</b>	<b>6 067 390</b>	<b>823 529</b>
<b>CASH AND ITS EQUIVALENTS at the end of the year</b>	<b>2 606 557</b>	<b>1 688 829</b>

Chief Executive Officer

Toktogul R.

Chief Accountant

Toktogozhoeva G. A



"Keremet Bank" OJSC

STATEMENT OF CHANGES IN EQUITY  
AS AT 30 JUNE, 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 JUNE 30, 2020	-	-	-	-	(172 898)	(172 898)
Other comprehensive income/loss	-	-	-	-	-	-
Net change in the fair value of financial assets at fair value through other comprehensive income	-	-	-	(9 050)	-	(9 050)
<b>Total other comprehensive income/loss as at JUNE 30, 2020</b>	-	-	-	<b>(9 050)</b>	<b>(172 898)</b>	<b>(181 948)</b>
Transfer of provision for depreciation of fixed assets	-	-	(620)	-	620	-
Transactions with shareholders	1 500 000	-	-	-	-	1 500 000
<b>As at JUNE 30, 2020</b>	<b>5 998 746</b>	<b>-</b>	<b>47 064</b>	<b>(1 112)</b>	<b>(1 406 852)</b>	<b>4 637 847</b>
As of December 31, 2020	5 998 746	2 700 000	86 118	21 032	(2 302 650)	6 503 246
Profit as at JUNE 30, 2021	-	-	-	-	35 675	35 675
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	-	-	-	(17 228)	-	(17 228)
<b>Total other comprehensive income/loss as at JUNE 30, 2021</b>	<b>-</b>	<b>-</b>	<b>(1 574)</b>	<b>(17 228)</b>	<b>35 675</b>	<b>16 873</b>
Transfer of provision for depreciation of fixed assets	-	-	(1 051)	-	1 051	-
Transactions with shareholders	2 700 000	(2 700 000)	-	-	-	-
<b>As at JUNE 30, 2021</b>	<b>8 698 746</b>	<b>-</b>	<b>83 491</b>	<b>3 804</b>	<b>(2 265 923)</b>	<b>6 520 118</b>

Chief Executive Officer

Toktogul R.

Chief Accountant

Toktogozhueva G. A



**"Keremet Bank" OJSC**
**INFORMATION ON COMPLIANCE WITH ECONOMIC REGULATIONS  
AS AT 30 JUNE, 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%	6.8%
Maximum risk exposure per one borrower related to the bank (To 1.2)	not more than 15%	0.1%
Maximum risk exposure on interbank placements with a bank not associated with the bank (To 1.3)	not more than 30%	4.2%
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%	80.4%
Tier I capital adequacy ratio (To 2.2)	not less than 6%	79.8%
Tier I basic capital adequacy ratio (To 2.3)	not less than 8%	79.8%
Leverage (To 2.4)	not less than 8%	51.4%
Liquidity ratio (indicator) (To 3.1)	not less than 45%	178.7%
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%	80.4%

Chief Executive Officer

Toktogul R.

Chief Accountant

Toktogochoeva G. A

