



"Keremet Bank" OJSC

STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2024 (INCLUSIVE)
KGS '000

| | 31.03.2024 | 31.12.2023 | 31.03.2023 |
|---|-------------------|-------------------|-------------------|
| ASSETS: | | | |
| Cash | 1,143,133 | 1,544,433 | 1,340,632 |
| Accounts in the National Bank of the Kyrgyz Republic | 1,582,859 | 1,931,140 | 1,410,254 |
| Accounts in banks and other financial institutions | 1,078,530 | 561,123 | 860,361 |
| Investment securities at fair value through other comprehensive income | 578,825 | 728,113 | 729,055 |
| Due from banks and other financial institutions | 8,658 | 8,733 | 22,645 |
| Loans granted to customers by deducting provision for impairment | 6,795,817 | 6,905,255 | 6,536,661 |
| - Loans granted to customers | 8,120,932 | 8,247,886 | 8,365,386 |
| - Provision for depreciation | (1,325,115) | (1,342,631) | (1,828,725) |
| Investments measured at amortised cost | 1,475,015 | 1,117,688 | 1,061,880 |
| Income tax prepayments | 93 | 93 | 93 |
| Investments in associates | 15,006 | 15,006 | 15,006 |
| Property, equipment and intangible assets | 462,917 | 479,937 | 414,945 |
| Right-of-use assets | 79,089 | 92,796 | 125,053 |
| Non-current assets held for sale | 570,163 | 908,865 | 417,527 |
| Other assets | 101,589 | 144,158 | 122,765 |
| TOTAL ASSETS | 13,891,694 | 14,437,340 | 13,056,878 |
| LIABILITIES AND EQUITY | | | |
| LIABILITIES: | | | |
| Derivative financial liabilities | 4,076 | 9,769 | 12,717 |
| Due to banks and other financial institutions | 58,654 | 72,345 | 157,206 |
| Customer accounts | 5,048,152 | 5,690,116 | 5,270,220 |
| Loans received | 573,376 | 547,215 | 335,395 |
| Deferred income tax liabilities | 13,483 | 13,483 | 10,696 |
| Lease liabilities | 67,322 | 84,563 | 125,533 |
| Other liabilities | 108,451 | 125,193 | 219,929 |
| Total liabilities | 5,873,514 | 6,542,684 | 6,131,694 |
| EQUITY: | | | |
| Share capital | 8,698,746 | 8,698,746 | 8,698,746 |
| Property revaluation reserve | 158,623 | 159,689 | 79,814 |
| Revaluation reserve for financial assets at fair value through other comprehensive income | (9,417) | (15,160) | 7,573 |
| Accumulated loss | (829,772) | (948,619) | (1,860,949) |
| Total equity | 8,018,180 | 7,894,656 | 6,925,184 |
| TOTAL LIABILITIES AND EQUITY | 13,891,694 | 14,437,340 | 13,056,878 |

Chief Executive Officer

Berbaev T.O.

Chief Accountant

Toktogozhueva G. A

For reference

Loan loss provision in accordance with requirements of the NBKR (regulatory reporting) - (1 664 955) thousand soms

Impairment losses on other assets in accordance with requirements of the NBKR (regulatory reporting) - (859 651) thousand soms



"Keremet Bank" OJSC
 License of the NBKR 049 and 049/1
 STATEMENT OF PROFIT, LOSS AND OTHER COMPREHENSIVE
 INCOME
 AS AT MARCH 31, 2024 (INCLUSIVE)
 KGS '000

| | 31.03.2024 | 31.03.2023 |
|---|------------------------------|-----------------------------|
| Interest income | 355,709 | 291,665 |
| Interest expense | <u>(61,305)</u> | <u>(74,363)</u> |
| NET INTEREST INCOME | <u>294,404</u> | <u>217,302</u> |
| Fee and commission income | 36,037 | 45,355 |
| Fee and commission expense | (37,511) | (36,768) |
| Net income on financial assets and liabilities at fair value through loss or profit | 2,081 | 1,921 |
| Net gain from foreign exchange transactions | 20,194 | 35,452 |
| Other expenses | (18,774) | (14,435) |
| Other income | <u>1,056</u> | <u>2,196</u> |
| NET NON-INTEREST INCOME | 3,083 | 33,720 |
| OPERATING INCOME | 297,487 | 251,022 |
| OPERATING EXPENSES | <u>(194,199)</u> | <u>(182,898)</u> |
| PROFIT/(LOSS) FROM OPERATING ACTIVITIES | 103,288 | 68,124 |
| Restoration/(formation) of the reserve for expected credit losses | 15,802 | (7,731) |
| Formation of the reserve for other assets and contingent liabilities | <u>(1,310)</u> | <u>(63)</u> |
| PROFIT BEFORE TAXATION | 117,781 | 60,330 |
| Income tax expense | - | - |
| NET PROFIT | <u><u>117,781</u></u> | <u><u>60,330</u></u> |
| OTHER COMPREHENSIVE INCOME AFTER OF INCOME TAX | | |
| Revaluation reserve for available-for-sale investments: | | |
| Net gain on revaluation of available-for-sale investments during the year | 5,743 | 27,708 |
| Other comprehensive income for the period, after deduction of income tax | <u>5,743</u> | <u>27,708</u> |
| TOTAL COMPREHENSIVE INCOME | <u><u>123,523</u></u> | <u><u>88,038</u></u> |
| Basic earnings per share | <u><u>1.35</u></u> | <u><u>0.69</u></u> |

Chief Executive Officer

Berbaev T.O.

Chief Accountant

Toktogozhova G. A

For reference

Net profit in accordance with the requirements of the NBKR (regulatory reporting) - 240 934 thousands soms

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



"Keremet Bank" OJSC

CASH FLOW STATEMENT
AS AT MARCH 31, 2024 (INCLUSIVE)
KGS '000

| | 31.03.2024 | 31.03.2023 |
|---|------------------|------------------|
| CASH FLOW FROM OPERATING ACTIVITY: | | |
| Interests received | 290,669 | 226,531 |
| Interests paid | (58,503) | (65,532) |
| Commissions received | 36,037 | 45,355 |
| Commissions paid | (37,511) | (36,768) |
| Income from foreign exchange transactions | 16,798 | 31,470 |
| Net gain on other financial instruments at fair value through profit or loss | 2,546 | 4,271 |
| Other income received | 559 | 1,933 |
| Operating costs | <u>(158,279)</u> | <u>(143,938)</u> |
| Cash inflow from operating activities before changes in operating assets and liabilities | 92,316 | 63,321 |
| Changes in operating assets and liabilities: | | |
| Debt of banks and other financial institutions | - | 59,703 |
| Loans granted to customers | 143,516 | 144,587 |
| Non-current assets held for sale | 336,262 | 5,216 |
| Other assets | 39,841 | 118,565 |
| Decrease in operating assets | 519,619 | 328,070 |
| Financial liabilities at fair value through profit or loss | (6,158) | (8,300) |
| Debt to banks and other financial institutions | (14,358) | 32,422 |
| Customer funds | (636,281) | (363,555) |
| Other liabilities | (9,255) | 25,908 |
| Decrease in operating liabilities | (666,053) | (313,525) |
| Net cash (outflow)/inflow from operating activities before tax | (54,118) | 77,867 |
| Income tax paid | - | - |
| Net cash (outflow)/inflow from operating activities | (54,118) | 77,867 |
| CASH FLOWS FROM INVESTING ACTIVITY: | | |
| Acquisition of debt securities | (643,676) | - |
| Repayment of debt securities | 462,574 | - |
| Sale of fixed and intangible assets | - | 56 |
| Acquisition of fixed and intangible assets | (810) | (4,828) |
| Net cash outflow from investing activity | (181,911) | (4,772) |
| CASH FLOW FROM FINANCING ACTIVITY | | |
| Loans received | 43,987 | 100,755 |
| Rental payments | (18,800) | (23,411) |
| Net cash inflow from financing activity | 25,187 | 77,344 |
| NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS | (210,843) | 150,439 |
| Effect of allowance for expected credit losses on cash and cash equivalents | (10,979) | - |
| Effect of changes in foreign exchange rates on cash and cash equivalents | (10,353) | 8,999 |
| CASH AND ITS EQUIVALENTS at the beginning of the year | 4,036,696 | 3,451,810 |
| CASH AND ITS EQUIVALENTS at the end of the year | 3,804,522 | 3,611,248 |

Chief Executive Officer  Berbaev T.O.

Chief Accountant  Toktogozhoeva G. A.

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"Keremet Bank" OJSC

STATEMENT OF CHANGES IN EQUITY
AS AT MARCH 31, 2024
KGS '000

| Name | Charter capital | Additional paid-in capital | Property revaluation reserve | Revaluation reserve for financial assets at FVOCI | Accumulated loss | Total equity |
|--|------------------|----------------------------|------------------------------|---|--------------------|------------------|
| As at 31 December 2022 | 8,698,746 | - | 80,340 | (20,135) | (1,921,805) | 6,837,146 |
| Profit as at 31 March, 2023 | - | - | - | - | 60,330 | 60,330 |
| Other comprehensive income | | | | | | |
| <i>Net change in the fair value of financial assets at fair value through other comprehensive income</i> | - | - | - | 27,708 | - | 27,708 |
| Total other comprehensive income as at 31 March, 2023 | - | - | - | 27,708 | 60,330 | 88,038 |
| <i>Transfer of provision for depreciation of fixed assets</i> | - | - | (526) | - | 526 | - |
| As at 31 March, 2023 | 8,698,746 | - | 79,814 | 7,573 | (1,860,949) | 6,925,184 |
| As at December 31, 2023 | 8,698,746 | - | 159,689 | (15,160) | (948,619) | 7,894,656 |
| Profit as at 31 March, 2024 | - | - | - | - | 117,781 | 117,781 |
| Other comprehensive income | | | | | | |
| <i>Net change in the fair value of financial assets at fair value through other comprehensive income</i> | - | - | - | 5,743 | - | 5,743 |
| Total other comprehensive income as at 31 March, 2024 | - | - | - | 5,743 | 117,781 | 123,523 |
| <i>Transfer of property revaluation reserve</i> | - | - | (1,066) | - | 1,066 | - |
| As at 31 March, 2024 | 8,698,746 | - | 158,623 | (9,417) | (829,772) | 8,018,180 |

Chief Executive Officer

Berbaev T.O.

Chief Accountant

Toktogozhoeva G. A

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"Keremet Bank" OJSC
**INFORMATION ON COMPLIANCE WITH ECONOMIC REGULATIONS
AS AT MARCH 31, 2024 (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% | 3.7% |
| 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% | 1.9% |
| 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% | 74.2% |
| Tier I capital adequacy ratio (To 2.2) | not less than 7.5% | 82.7% |
| Tier I basic capital adequacy ratio (To 2.3) | not less than 6% | 82.7% |
| Leverage (To 2.4) | not less than 6% | 48.9% |
| Liquidity ratio (indicator) (To 3.1) | not less than 45% | 144.3% |
| 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 20% | 86.0% |

Chief Executive Officer


 Berbaev T.O.

Chief Accountant


 Toktogozhueva G. A
