



"Keremet Bank" OJSC

STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2023 (INCLUSIVE)
KGS '000

	31.12.2023	31.12.2022
ASSETS:		
Cash	1,544,433	977,209
Accounts in the National Bank of the Kyrgyz Republic	1,931,140	1,308,805
Accounts in banks and other financial institutions	557,657	1,268,073
Investment securities at fair value through other comprehensive income	728,113	691,406
Due from banks and other financial institutions	8,733	11,463
Loans granted to customers by deducting provision for impairment	6,905,255	6,518,944
- Loans granted to customers	8,247,886	8,359,908
- Provision for depreciation	(1,342,631)	(1,840,964)
Investments measured at amortised cost	1,117,688	1,056,612
Income tax prepayments	93	93
Investments in associates	15,006	15,006
Property and equipment	354,072	294,577
Intangible assets	125,865	133,399
Right-of-use assets	92,796	125,903
Non-current assets held for sale	908,865	532,567
Other assets	143,251	207,177
TOTAL ASSETS	<u>14,432,968</u>	<u>13,141,234</u>
LIABILITIES AND EQUITY		
LIABILITIES:		
Derivative financial liabilities	9,769	18,667
Due to banks and other financial institutions	72,345	125,228
Customer accounts	5,683,679	5,615,853
Loans received	547,215	181,371
Deferred income tax liabilities	22,969	13,483
Lease liabilities	84,563	127,827
Other liabilities	124,639	215,857
Total liabilities	<u>6,545,179</u>	<u>6,298,286</u>
EQUITY:		
Share capital	8,698,746	8,698,746
Property revaluation reserve	159,689	80,339
Revaluation reserve for financial assets at fair value through other comprehensive income	(15,160)	(19,619)
Accumulated loss	(955,486)	(1,916,518)
Total equity	<u>7,887,789</u>	<u>6,842,948</u>
TOTAL LIABILITIES AND EQUITY	<u>14,432,968</u>	<u>13,141,234</u>

Chief Executive Officer _____

Berbaev T.O.

Chief Accountant _____

Toktogozhoeva G. A.

For reference

Loan loss provision in accordance with requirements of the NBKR (regulatory reporting) - (1 695 988) thousand soms

Impairment losses on other assets in accordance with requirements of the NBKR (regulatory reporting) - (1 000 694) 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, 2023 (INCLUSIVE)

KGS '000

	31.12.2023	31.12.2022
Interest income	1,373,713	999,254
Interest expense	<u>(277,278)</u>	<u>(305,729)</u>
NET INTEREST INCOME	1,096,435	693,525
Fee and commission income	186,602	177,164
Fee and commission expense	(135,642)	(116,055)
Net income/(loss) on financial assets and liabilities at fair value through loss or profit	15,131	(23,910)
Net gain from foreign exchange transactions	104,299	386,203
Net profit/(loss) from revaluation of fixed assets	(427)	-
Other expenses	(127,631)	(13,052)
Other income	<u>5,684</u>	<u>44,942</u>
NET NON-INTEREST INCOME	360,912	455,290
OPERATING INCOME	1,144,451	1,148,815
OPERATING EXPENSES	<u>(718,114)</u>	<u>(700,869)</u>
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	426,337	447,945
Restoration/(formation) of the reserve for expected credit losses	532,765	(15,423)
Restoration/(formation) of the reserve for other assets and contingent liabilities	<u>9,134</u>	<u>(62,307)</u>
PROFIT BEFORE TAXATION	968,235	370,215
Income tax expense	(9,485)	(10,932)
NET PROFIT	<u>958,750</u>	<u>359,283</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	4,459	(32,950)
Fixed assets revaluation	81,632	-
Other comprehensive (loss)/income for the period, after deduction of income tax	<u>86,091</u>	<u>(32,950)</u>
TOTAL COMPREHENSIVE INCOME	<u>1,044,841</u>	<u>326,333</u>
Basic earnings per share	<u>11.02</u>	<u>4.13</u>

Chief Executive Officer _____

Berbaev T.O.

Chief Accountant _____

Toktogozhoeva G. A.

For reference

Net profit in accordance with the requirements of the NBKR (regulatory reporting) - 701.967 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. Tologol Moldo, 40/4, and in savings banks and branches



"Keremet Bank" OJSC

CASH FLOW STATEMENT
AS AT DECEMBER 31, 2023 (INCLUSIVE)
KGS '000

	31.12.2023	31.12.2022
CASH FLOW FROM OPERATING ACTIVITY:		
Interests received	1,288,927	871,767
Interests paid	(218,916)	(298,755)
Commissions received	186,602	177,164
Commissions paid	(135,642)	(116,055)
Income from foreign exchange transactions	84,126	354,453
Net gain on other financial instruments at fair value through profit or loss	20,497	(23,910)
Other income received	5,206	9,158
Operating costs	<u>(586,344)</u>	<u>(591,526)</u>
Cash inflow from operating activities before changes in operating assets and liabilities	644,456	382,296
Changes in operating assets and liabilities:		
Debt of banks and other financial institutions	3,208	(2,159)
Loans granted to customers	(472,944)	(130,027)
Non-current assets held for sale	29,176	174,363
Other assets	67,761	48,331
(Increase)/decrease in operating assets	(372,799)	90,508
Financial liabilities at fair value through profit or loss	(14,263)	(40,650)
Debt to banks and other financial institutions	(51,689)	76,565
Customer funds	36,896	967,784
Other liabilities	(81,587)	36,990
(Decrease)/increase in operating liabilities	(110,643)	1,040,689
Net cash inflow from operating activities before tax	161,013	1,513,493
Income tax paid	<u>-</u>	<u>-</u>
Net cash inflow from operating activities	161,013	1,513,493
CASH FLOWS FROM INVESTING ACTIVITY:		
Acquisition of debt securities	(20,000)	-
Repayment of debt securities	-	181,000
Sale of fixed and intangible assets	56	64
Acquisition of fixed and intangible assets	(42,714)	(35,662)
Net cash (outflow)/inflow from investing activity	(62,658)	145,402
CASH FLOW FROM FINANCING ACTIVITY		
Loans received from NBKR	-	(397,563)
Loans received	429,862	249,562
Rental payments	(72,826)	(85,943)
Net cash inflow/(outflow) from financing activity	357,036	(233,944)
NET INCREASE IN CASH AND CASH EQUIVALENTS	455,391	1,424,951
Effect of allowance for expected credit losses on cash and cash equivalents	2,955	(8,569)
Effect of changes in foreign exchange rates on cash and cash equivalents	20,798	15,570
CASH AND ITS EQUIVALENTS at the beginning of the year	3,554,087	2,122,135
CASH AND ITS EQUIVALENTS at the end of the year	4,033,231	3,554,087

Chief Executive Officer _____ Berbaev T.O.

Chief Accountant _____ Toktogochoeva G. A.

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

STATEMENT OF CHANGES IN EQUITY
AS AT DECEMBER 31, 2023
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 2021	8,698,746	-	82,441	13,331	(2,277,903)	6,516,615
Profit as at 31 December, 2022	-	-	-	-	359,283	359,283
Other comprehensive income/loss						
<i>Net change in the fair value of financial assets at fair value through other comprehensive income</i>	-	-	-	(32,950)	-	(32,950)
Total other comprehensive income/loss as at 31 December, 2022	-	-	-	(32,950)	359,283	326,333
<i>Transfer of provision for depreciation of fixed assets</i>	-	-	(2,102)	-	2,102	-
As at 31 December, 2022	8,698,746	-	80,339	(19,619)	(1,916,518)	6,842,948
As at December 31, 2022	8,698,746	-	80,339	(19,619)	(1,916,518)	6,842,948
Profit as at 31 December, 2023	-	-	-	-	958,750	958,750
Other comprehensive income/loss						
<i>Result of revaluation of fixed assets</i>	-	-	81,632	-	-	81,632
<i>Net change in the fair value of financial assets at fair value through other comprehensive income</i>	-	-	-	4,459	-	4,459
Total other comprehensive income/loss as at 31 December, 2023	-	-	81,632	4,459	958,750	1,044,841
<i>Transfer of property revaluation reserve</i>	-	-	(2,282)	-	2,282	-
As at 31 December, 2023	8,698,746	-	159,689	(15,160)	(955,486)	7,887,789

Chief Executive Officer _____

Berbaev T.O.

Chief Accountant _____

Toktogozhoeva G. A.

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
**INFORMATION ON COMPLIANCE WITH ECONOMIC REGULATIONS
AS AT DECEMBER 31, 2023 (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%	4.1%
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%	0.9%
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%	72.7%
Tier I capital adequacy ratio (To 2.2)	not less than 6.5%	71.5%
Tier I basic capital adequacy ratio (To 2.3)	not less than 5%	71.5%
Leverage (To 2.4)	not less than 6%	41.0%
Liquidity ratio (indicator) (To 3.1)	not less than 45%	126.2%
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 20%	79.9%

Chief Executive Officer _____

Berbaev T.O.

Chief Accountant _____

Toktgozhoeva G. A.

