

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER, 2020 (INCLUSIVE)**  
**KGS '000**

	31.12.2020	31.12.2019
<b>ASSETS:</b>		
Cash	529 990	250 080
Accounts in the National Bank of the Kyrgyz Republic	3 390 256	258 427
Accounts in banks and other financial institutions	649 572	315 022
Investment securities at fair value through other comprehensive income	916 690	993 846
Due from banks and other financial institutions	7 183	5 641
Loans granted to customers by deducting provision for impairment	6 219 986	4 691 714
- Loans granted to customers	7 691 779	5 875 071
- Provision for depreciation	(1 471 793)	(1 183 357)
Investments measured at amortised cost	1 497 572	-
Income tax prepayments	93	93
Investments in associates	10 118	10 118
Property, equipment and intangible assets	515 895	458 261
Right-of-use assets	224 832	278 081
Non-current assets held for sale	456 887	832 781
Other assets	88 731	67 068
<b>TOTAL ASSETS</b>	<b>14 507 805</b>	<b>8 161 132</b>

**LIABILITIES AND EQUITY**
**LIABILITIES:**

Derivative financial liabilities	-	12 480
Due to banks and other financial institutions	150 401	162 458
Loans received from the NBKR	384 235	540 564
Customer accounts	6 552 172	3 621 044
Deferred income tax liabilities	34 242	8 037
REPO operations	-	102 201
Lease liabilities	319 376	299 335
Other liabilities	81 548	95 218
<b>Total liabilities</b>	<b>7 521 975</b>	<b>4 841 337</b>

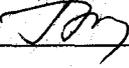
**Equity:**

Share capital	5 998 746	4 498 746
Additional paid-in capital	2 700 000	-
Property revaluation reserve	86 117	47 684
Revaluation reserve for financial assets at fair value through other comprehensive income	21 089	7 938
Retained earnings/loss	(1 820 122)	(1 234 573)
<b>Total equity</b>	<b>6 985 830</b>	<b>3 319 795</b>

**TOTAL LIABILITIES AND EQUITY**

<b>14 507 805</b>	<b>8 161 132</b>
-------------------	------------------

Chief Executive Officer  Jumabaev E. A.

Chief Accountant  Toktogozhoeva G. A.

**For reference**

Loan loss provision in accordance with requirements of the NBKR (regulatory reporting) - (1 481 408) thousand soms

Impairment losses on other assets in accordance with requirements of the NBKR (regulatory reporting) - (877 230) thousand soms



**КЕРЕМЕТ БАНК**

**"Keremet Bank" OJSC**

License of the NBKR 049 and 049/1

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

AS AT 31 DECEMBER, 2020 (INCLUSIVE)

KGS '000

	31.12.2020	31.12.2019
Interest income	587 847	456 863
Interest expense	<u>(413 055)</u>	<u>(301 647)</u>
<b>NET INTEREST INCOME</b>	<b><u>174 793</u></b>	<b><u>155 216</u></b>
Fee and commission income	74 618	74 002
Fee and commission expense	(32 853)	(30 850)
Net income/(loss) on financial assets and liabilities at fair value through profit or loss	(49 527)	15 834
Net gain/(loss) from foreign exchange transactions	190 006	17 147
Net gain/(loss) on derecognition of financial assets at fair value through other comprehensive income	-	(3 194)
Other expenses	(45 100)	(136 876)
Other income	<u>6 949</u>	<u>14 948</u>
<b>NET NON-INTEREST INCOME</b>	<b>144 093</b>	<b>(48 989)</b>
<b>OPERATING INCOME</b>	<b>318 886</b>	<b>106 227</b>
<b>OPERATING EXPENSES</b>	<b><u>(552 385)</u></b>	<b><u>(541 406)</u></b>
<b>PROFIT/(LOSS) FROM OPERATING ACTIVITIES</b>	<b>(233 500)</b>	<b>(435 179)</b>
Restoration / (formation) of the reserve for expected credit losses	<u>(327 154)</u>	<u>223 793</u>
<b>PROFIT / (LOSS) BEFORE TAXATION</b>	<b>(560 653)</b>	<b>(211 386)</b>
Income tax expense	(26 205)	(72 732)
<b>NET PROFIT/(LOSS)</b>	<b><u>(586 859)</u></b>	<b><u>(284 118)</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	13 151	(14 731)
Other comprehensive income / (loss) for the period, after deduction of income tax	<u>13 151</u>	<u>(14 731)</u>
<b>TOTAL COMPREHENSIVE INCOME/(LOSS)</b>	<b><u>(573 707)</u></b>	<b><u>(298 849)</u></b>
<b>Basic earnings/(loss) per share</b>	<b><u>(9.78)</u></b>	<b><u>(6.32)</u></b>

Chief Executive Officer

Jumabaev E. A.

Chief Accountant

Toktogochoeva G. A.

For reference

Net loss in accordance with the requirements of the NBKR (regulatory reporting) - (1 204 586) thousands soms



"Keremet Bank" OJSC

**CASH FLOW STATEMENT**  
**AS AT 31 DECEMBER, 2020 (INCLUSIVE)**  
**KGS '000**

	31.12.2020	31.12.2019
<b>CASH FLOW FROM OPERATING ACTIVITY:</b>		
Interests received	443 601	424 337
Interests paid	(382 048)	(274 927)
Commissions received	74 618	74 002
Commissions paid	(32 853)	(30 850)
Income from foreign exchange transactions	37 692	8 335
Net gain (loss) on other financial instruments at fair value through profit or loss	14 745	-
Other income received	6 151	14 948
Operating costs	(390 291)	(397 172)
<b>Cash inflow/(outflow) from operating activities before changes in operating assets and liabilities</b>	<b>(228 384)</b>	<b>(181 325)</b>
<b>Changes in operating assets and liabilities:</b>		
Debt of banks and other financial institutions	(470)	(3 572)
Financial assets at fair value through profit or loss	-	1 254
Loans granted to customers	(1 377 586)	(2 166 997)
Other assets	114 299	175 017
<b>Increase / (decrease) in operating liabilities</b>	<b>(1 263 756)</b>	<b>(1 994 297)</b>
Financial liabilities at fair value through profit or loss	(76 753)	17 114
Debt to banks and other financial institutions	(1 869)	215 915
Customer funds	2 753 564	662 857
Reverse REPO agreements	(102 026)	-
Other liabilities	(94 093)	(8 722)
<b>Net (outflow)/cash inflow from operating activities before tax</b>	<b>986 684</b>	<b>(1 288 458)</b>
Income tax paid	-	(31 190)
<b>Net (outflow)/cash inflow from operating activities</b>	<b>986 684</b>	<b>(1 319 649)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITY:</b>		
Acquisition of debt securities	(16 287 258)	(13 026 629)
Repayment of debt securities	14 868 802	12 280 012
Acquisition of held-to-maturity investments	-	(10 061)
Acquisition of fixed and intangible assets	(77 698)	(24 706)
<b>Net cash inflow/(outflow) from investing activity</b>	<b>(1 496 154)</b>	<b>(781 384)</b>
<b>CASH FLOW FROM FINANCING ACTIVITY</b>		
Proceeds from issuance of ordinary shares	4 200 000	3 216 574
Loans received from NBKR	-	(365 343)
Rental payments	(61 471)	(55 780)
<b>Net (outflow)/cash inflow from financing activity</b>	<b>4 138 529</b>	<b>2 795 451</b>
Effect of changes in foreign exchange rates on cash and cash equivalents	117 230	1 061
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>3 629 060</b>	<b>694 417</b>
<b>CASH AND ITS EQUIVALENTS at the beginning of the year</b>	<b>823 529</b>	<b>128 051</b>
<b>CASH AND ITS EQUIVALENTS at the end of the year</b>	<b>4 569 818</b>	<b>823 529</b>

Chief Executive Officer

Jumabaev E. A.

Chief Accountant

Toktogozhoeva G. A.



# KEPEMET BANK

"Keremet Bank" OJSC

## STATEMENT OF CHANGES IN EQUITY AS AT 31 DECEMBER, 2020 (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 2018		782 172	500 000	72 335	22 659	(975 106)	402 070
Loss as at December 31, 2019		-	-	-	-	(284 118)	(284 118)
Other comprehensive income		-	-	-	(14 731)	-	(14 731)
<b>Total other comprehensive income as at December 30, 2019</b>		-	-	-	(14 731)	(284 118)	(298 849)
Transfer of provision for depreciation of fixed assets		-	-	(24 651)	-	24 651	-
Transactions with shareholders		3 716 574	(500 000)	-	-	-	3 216 574
<b>As at December 30, 2019</b>		<b>4 498 746</b>	<b>-</b>	<b>47 684</b>	<b>7 938</b>	<b>(1 234 573)</b>	<b>3 319 795</b>
As of December 31, 2019		4 498 746	-	47 684	7 938	(1 234 573)	3 319 795
Loss as at December 30, 2020		-	-	-	-	(586 859)	(586 859)
Other comprehensive income		-	-	-	-	-	-
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		-	-	-	6 747	-	6 747
Net change in ECL provision for financial assets at fair value through other comprehensive income		-	-	-	6 404	-	6 404
<b>Total other comprehensive income as at December 30, 2020</b>		<b>-</b>	<b>-</b>	<b>39 744</b>	<b>13 151</b>	<b>(586 859)</b>	<b>(533 963)</b>
Transfer of provision for depreciation of fixed assets		-	-	(1 311)	-	1 311	-
Increase in share capital		1 500 000	-	-	-	-	1 500 000
Transactions with shareholders		-	2 700 000	-	-	-	2 700 000
<b>As at December 30, 2020</b>		<b>5 998 746</b>	<b>2 700 000</b>	<b>86 117</b>	<b>21 089</b>	<b>(1 820 122)</b>	<b>6 985 830</b>

Chief Executive Officer

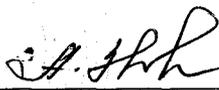
Jumabaev E. A.

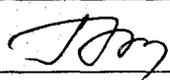
Chief Accountant

Toktogochoeva G. A.

**"Keremet Bank" OJSC**
**INFORMATION ON COMPLIANCE WITH ECONOMIC REGULATIONS  
AS AT 31 DECEMBER, 2020 (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%	11.9%
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%	11.4%
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%	51.8%
Tier I capital adequacy ratio (To 2.2)	not less than 6%	51.1%
Tier I basic capital adequacy ratio (To 2.3)	not less than 8%	51.1%
Leverage (To 2.4)	not less than 8%	25.4%
Liquidity ratio (indicator) (To 3.1)	not less than 45%	92.6%
Additional Capital Stock in the bank ("Buffer Capital" Index)	not less than 18%	51.8%

Chief Executive Officer  Jumabaev E. A.

Chief Accountant  Toktogozhoeva G. A.