



"Keremet Bank" OJSC

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

	31.03.2021	31.12.2020	31.03.2020
ASSETS:			
Cash	1 604 478	2 027 562	353 425
Accounts in the National Bank of the Kyrgyz Republic	734 954	3 390 256	1 809 865
Accounts in banks and other financial institutions	1 079 446	649 572	813 657
Investment securities at fair value through other comprehensive income	915 761	916 690	893 305
Due from banks and other financial institutions	7 368	-	67 151
Derivative financial assets	-	7 183	1 100
Loans granted to customers by deducting provision for impairment	5 808 805	5 758 941	4 628 808
- Loans granted to customers	7 756 797	7 691 779	5 654 252
- Provision for depreciation	(1 947 992)	(1 932 838)	(1 025 444)
Investments measured at amortised cost	669 720	-	309 660
Deferred income tax asset	-	-	7 665
Income tax prepayments	93	93	93
REPO operations	172 782	-	37 156
Investments in associates	10 118	10 118	10 118
Property, equipment and intangible assets	482 147	507 071	481 773
Right-of-use assets	208 497	224 832	264 661
Non-current assets held for sale	437 462	425 173	1 390 978
Other assets	94 336	81 875	53 268
TOTAL ASSETS	12 225 967	13 999 366	11 122 681
LIABILITIES AND EQUITY			
LIABILITIES:			
Derivative financial liabilities	22 150	-	58 573
Due to banks and other financial institutions	217 137	150 401	149 791
Loans received from the NBKR	384 235	384 235	540 564
Customer accounts	4 726 324	6 550 216	4 906 406
Deferred income tax liabilities	13 816	13 305	-
Lease liabilities	310 255	319 376	-
Other liabilities	88 019	78 587	572 330
Total liabilities	5 761 936	7 496 120	6 227 664
Equity:			
Share capital	8 698 746	5 998 746	4 498 746
Additional paid-in capital	-	2 700 000	1 500 000
Property revaluation reserve	84 017	86 118	47 631
Revaluation reserve for financial assets at fair value through other comprehensive income	9 163	21 032	3 110
Retained earnings/loss	(2 327 895)	(2 302 650)	(1 154 470)
Total equity	6 464 031	6 503 246	4 895 017
TOTAL LIABILITIES AND EQUITY	12 225 967	13 999 366	11 122 681

Chief Executive Officer

Toktogul R.

Chief Accountant

Toktogozhoeva G. A

For reference

Loan loss provision in accordance with requirements of the NBKR (regulatory reporting) - (1 487 606) thousand soms

Impairment losses on other assets in accordance with requirements of the NBKR (regulatory reporting) - (893 942) thousand soms

"Keremet Bank" OJSC

License of the NBKR 049 and 049/1

STATEMENT OF PROFIT, LOSS AND OTHER COMPREHENSIVE INCOME

AS AT 31 MARCH, 2021 (INCLUSIVE)

KGS '000

	31.03.2021	31.03.2020
Interest income	193 203	120 247
Interest expense	<u>(93 683)</u>	<u>(114 391)</u>
NET INTEREST INCOME	<u>99 520</u>	<u>5 856</u>
Fee and commission income	22 891	17 862
Fee and commission expense	(9 894)	(8 185)
Net income/(loss) on financial assets and liabilities at fair value through profit or loss	(954)	913
Net gain/(loss) from foreign exchange transactions	11 972	(6 254)
Other income	<u>1 139</u>	<u>1 447</u>
NET NON-INTEREST INCOME	<u>25 155</u>	<u>5 784</u>
OPERATING INCOME	<u>124 675</u>	<u>11 640</u>
OPERATING EXPENSES	<u>(151 656)</u>	<u>(134 943)</u>
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	<u>(26 981)</u>	<u>(123 304)</u>
Restoration / (formation) of the reserve for expected credit losses	2 751	39 650
Restoration / (formation) of the reserve for other assets and contingent liabilities	<u>(1 030)</u>	<u>1 693</u>
PROFIT / (LOSS) BEFORE TAXATION	<u>(25 260)</u>	<u>(81 961)</u>
Income tax expense	(511)	-
NET PROFIT/(LOSS)	<u>(25 771)</u>	<u>(81 961)</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	(11 870)	(2 197)
Fixed assets revaluation	(1 574)	-
Other comprehensive income / (loss) for the period, after deduction of income tax	<u>(13 444)</u>	<u>(2 197)</u>
TOTAL COMPREHENSIVE INCOME/(LOSS)	<u>(39 215)</u>	<u>(84 158)</u>
Basic earnings/(loss) per share	<u>(0.30)</u>	<u>(1.82)</u>

Chief Executive Officer

Toktogul R.

Chief Accountant

Toktogozhoeva G. A.

For reference

Net loss in accordance with the requirements of the NBKR (regulatory reporting) - (37 686) 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 31 MARCH, 2021 (INCLUSIVE)
KGS '000**

	31.03.2021	31.03.2020
CASH FLOW FROM OPERATING ACTIVITY:		
Interests received	158 971	114 977
Interests paid	(99 269)	(108 112)
Commissions received	22 891	17 862
Commissions paid	(9 894)	(8 185)
Income from foreign exchange transactions	7 616	4 221
Net gain (loss) on other financial instruments at fair value through profit or loss	(954)	-
Other income received	1 000	1 447
Operating costs	<u>(113 098)</u>	<u>(101 525)</u>
Cash inflow/(outflow) from operating activities before changes in operating assets and liabilities	(32 737)	(79 314)
Changes in operating assets and liabilities:		
Financial assets at fair value through profit or loss	-	(303)
Loans granted to customers	(11 363)	(310 517)
REPO operations	(172 218)	(37 156)
Other assets	(12 898)	32 140
<i>Increase / (decrease) in operating liabilities</i>	(196 479)	(315 836)
Financial liabilities at fair value through profit or loss	22 150	43 141
Debt to banks and other financial institutions	63 808	(11 894)
Customer funds	(1 829 596)	1 282 551
Reverse REPO agreements	-	(102 201)
Other liabilities	<u>4 513</u>	<u>85 309</u>
Net (outflow)/cash inflow from operating activities before tax	(1 968 341)	901 757
Income tax paid	<u>-</u>	<u>-</u>
Net (outflow)/cash inflow from operating activities	(1 968 341)	901 757
CASH FLOWS FROM INVESTING ACTIVITY:		
Acquisition of debt securities	(669 720)	(1 513 502)
Repayment of debt securities	-	1 299 416
Acquisition of fixed and intangible assets	(2 669)	(3 675)
Net cash inflow/(outflow) from investing activity	(672 388)	(217 761)
CASH FLOW FROM FINANCING ACTIVITY		
Proceeds from issuance of ordinary shares	-	1 500 000
Rental payments	(22 499)	(15 855)
Net (outflow)/cash inflow from financing activity	(22 499)	1 484 144
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(2 663 228)	2 168 141
Effect of changes in foreign exchange rates on cash and cash equivalents	14 716	(250)
CASH AND ITS EQUIVALENTS at the beginning of the year	6 067 390	809 056
CASH AND ITS EQUIVALENTS at the end of the year	3 418 878	2 976 947

Chief Executive Officer _____ Toktogul R.

Chief Accountant _____ Toktogozhoeva G. A.



"Keremet Bank" OJSC

STATEMENT OF CHANGES IN EQUITY
AS AT 31 MARCH, 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	-	48 044	5 307	(1 072 922)	3 479 175
Loss as at March 31, 2020	-	-	-	-	(81 961)	(81 961)
Other comprehensive income/loss	-	-	-	-	-	-
Net change in the fair value of financial assets at fair value through other comprehensive income	-	-	-	(2 197)	-	(2 197)
Total other comprehensive income/loss as at March 31, 2020	-	-	-	(2 197)	(81 961)	(84 158)
Transfer of provision for depreciation of fixed assets	-	-	(413)	-	413	-
Transactions with shareholders	-	1 500 000	-	-	-	1 500 000
As at March 31, 2020	4 498 746	1 500 000	47 631	3 110	(1 154 470)	4 895 017
As of December 31, 2020	5 998 746	2 700 000	86 118	21 032	(2 302 650)	6 503 246
Loss as at March 31, 2021	-	-	-	-	(25 771)	(25 771)
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	-	-	-	(11 870)	-	(11 870)
Total other comprehensive income/loss as at March 31, 2021	-	-	(1 574)	(11 870)	(25 771)	(39 215)
Transfer of provision for depreciation of fixed assets	-	-	(525)	-	525	-
Transactions with shareholders	2 700 000	(2 700 000)	-	-	-	-
As at March 31, 2021	8 698 746	-	84 017	9 163	(2 327 895)	6 464 031

Chief Executive Officer _____ Toktogul R.

Chief Accountant _____ Toktogozhoeva G. A



"Keremet Bank" OJSC
**INFORMATION ON COMPLIANCE WITH ECONOMIC REGULATIONS
AS AT 31 MARCH, 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%	6.9%
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%	8.5%
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%	76.2%
Tier I capital adequacy ratio (To 2.2)	not less than 6%	75.6%
Tier I basic capital adequacy ratio (To 2.3)	not less than 8%	75.6%
Leverage (To 2.4)	not less than 8%	50.7%
Liquidity ratio (indicator) (To 3.1)	not less than 45%	163.4%
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%	76.2%

Chief Executive Officer _____


 Toktogul R.

Chief Accountant _____


 Toktogochoeva G. A