



"Keremet Bank" OJSC

STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022 (INCLUSIVE)
KGS '000

	31.12.2022	31.12.2021
ASSETS:		
Cash	977 209	914 689
Accounts in the National Bank of the Kyrgyz Republic	1 308 805	514 565
Accounts in banks and other financial institutions	1 165 797	692 881
Investment securities at fair value through other comprehensive income	691 406	880 336
Due from banks and other financial institutions	81 360	7 364
Loans granted to customers by deducting provision for impairment	6 531 275	6 339 365
- Loans granted to customers	8 353 040	8 118 115
- Provision for depreciation	(1 821 765)	(1 778 750)
Investments measured at amortised cost	1 061 335	1 028 642
Income tax prepayments	93	93
Investments in associates	15 006	10 118
Property, equipment and intangible assets	427 976	465 837
Right-of-use assets	125 903	106 604
Non-current assets held for sale	532 567	687 416
Other assets	240 082	125 180
TOTAL ASSETS	13 158 812	11 773 090
LIABILITIES AND EQUITY		
LIABILITIES:		
Derivative financial liabilities	18 667	15 539
Due to banks and other financial institutions	125 228	44 733
Loans received from the NBKR	-	384 235
Customer accounts	5 613 703	4 579 384
Loans received	234 640	-
Deferred income tax liabilities	10 696	2 551
Lease liabilities	127 827	128 534
Other liabilities	190 905	101 499
Total liabilities	6 321 666	5 256 475
EQUITY:		
Share capital	8 698 746	8 698 746
Property revaluation reserve	80 340	82 441
Revaluation reserve for financial assets at fair value through other comprehensive income	(20 135)	13 331
Accumulated loss	(1 921 805)	(2 277 903)
Total equity	6 837 146	6 516 615
TOTAL LIABILITIES AND EQUITY	13 158 812	11 773 090

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) - (2 075 093) thousand soms

Impairment losses on other assets in accordance with requirements of the NBKR (regulatory reporting) - (982 573) 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, 2022 (INCLUSIVE)
 KGS '000

	31.12.2022	31.12.2021
Interest income	982 041	935 662
Interest expense	<u>(298 283)</u>	<u>(361 220)</u>
NET INTEREST INCOME	<u>683 758</u>	<u>574 442</u>
Fee and commission income	177 164	113 574
Fee and commission expense	<u>(116 055)</u>	<u>(51 493)</u>
Net income/(loss) on financial assets and liabilities at fair value through loss or profit	(17 793)	28 607
Net gain from foreign exchange transactions	386 203	48 519
Other expenses	<u>(363)</u>	<u>(50 136)</u>
Other income	<u>4 711</u>	<u>181 179</u>
NET NON-INTEREST INCOME	433 866	270 250
OPERATING INCOME	1 117 624	844 692
OPERATING EXPENSES	<u>(704 169)</u>	<u>(669 640)</u>
PROFIT/(LOSS) FROM OPERATING ACTIVITIES	413 455	175 052
Formation of the reserve for expected credit losses	(52 384)	(162 512)
Restoration/(formation) of the reserve for other assets and contingent liabilities	<u>1 072</u>	<u>(649)</u>
PROFIT BEFORE TAXATION	362 142	11 890
Income tax expense	<u>(8 145)</u>	<u>10 754</u>
NET PROFIT	<u>353 997</u>	<u>22 644</u>
OTHER COMPREHENSIVE INCOME/(LOSS) AFTER OF INCOME TAX		
Revaluation reserve for available-for-sale investments:		
Net loss on revaluation of available-for-sale investments during the year	(33 466)	(7 701)
Fixed assets revaluation	-	(1 574)
Other comprehensive loss for the period, after deduction of income tax	<u>(33 466)</u>	<u>(9 275)</u>
TOTAL COMPREHENSIVE INCOME	<u>320 532</u>	<u>13 369</u>
Basic earnings per share	<u>4.05</u>	<u>0.26</u>

Chief Executive Officer

Berbaev T.O.

Chief Accountant

Toktogozhoeva G. A.

For reference

Net profit/(loss) in accordance with the requirements of the NBKR (regulatory reporting) - 405 055 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



КЕРЕМЕТ БАНК

"Keremet Bank" OJSC

CASH FLOW STATEMENT
AS AT DECEMBER 31, 2022 (INCLUSIVE)
KGS '000

	31.12.2022	31.12.2021
CASH FLOW FROM OPERATING ACTIVITY:		
Interests received	889 396	737 289
Interests paid	(289 715)	(386 269)
Commissions received	177 164	102 174
Commissions paid	(116 055)	(51 493)
Income from foreign exchange transactions	354 453	45 928
Net gain on other financial instruments at fair value through profit or loss	18 565	28 607
Other income received	6 681	11 157
Operating costs	(561 091)	(518 669)
Cash inflow from operating activities before changes in operating assets and liabilities	479 398	(31 276)
Changes in operating assets and liabilities:		
Debt of banks and other financial institutions	(69 913)	-
Financial assets at fair value through profit or loss	-	(0)
Loans granted to customers	(177 642)	(757 482)
Non-current assets held for sale	135 404	6 148
Other assets	(46 423)	(55 701)
Decrease in operating assets	(158 574)	(807 036)
Financial liabilities at fair value through profit or loss	(40 650)	15 539
Debt to banks and other financial institutions	76 565	(108 543)
Customer funds	994 893	(1 961 061)
Other liabilities	56 855	(8 794)
Increase/(decrease) in operating liabilities	1 087 663	(2 062 860)
Net cash inflow/(outflow) from operating activities before tax	1 408 487	(2 901 171)
Income tax paid	-	-
Net cash inflow/(outflow) from operating activities	1 408 487	(2 901 171)
CASH FLOWS FROM INVESTING ACTIVITY:		
Acquisition of debt securities	-	(999 406)
Repayment of debt securities	181 000	48 577
Sale of fixed and intangible assets	64	3 651
Acquisition of fixed and intangible assets	(35 662)	(42 675)
Net cash inflow/(outflow) from investing activity	145 402	(989 853)
CASH FLOW FROM FINANCING ACTIVITY		
Loans received from NBKR	(384 235)	-
Loans received	234 640	-
Rental payments	(87 227)	(74 674)
Net cash outflow from financing activity	(236 823)	(74 674)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1 317 066	(3 965 698)
Effect of changes in foreign exchange rates on cash and cash equivalents	12 610	20 585
CASH AND ITS EQUIVALENTS at the beginning of the year	2 122 135	6 067 390
CASH AND ITS EQUIVALENTS at the end of the year	3 451 811	2 122 135

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Chief Accountant _____ Toktogozhueva G. A.

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"Keremet Bank" OJSC

STATEMENT OF CHANGES IN EQUITY
AS AT DECEMBER 31, 2022 (INCLUSIVE)
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 2020	5 998 746	2 700 000	86 118	21 032	(2 302 650)	6 503 246
Profit as at DECEMBER 31, 2021	-	-	-	-	22 644	22 644
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	-	-	-	(7 701)	-	(7 701)
Total other comprehensive income/loss as at DECEMBER 31, 2021	-	-	(1 574)	(7 701)	22 644	13 369
Transfer of provision for depreciation of fixed assets	-	-	(2 103)	-	2 103	-
Transactions with shareholders	2 700 000	(2 700 000)	-	-	-	-
AS AT DECEMBER 31, 2021	8 698 746	-	82 441	13 331	(2 277 903)	6 516 615
As at December 31, 2021	8 698 746	-	82 441	13 331	(2 277 903)	6 516 615
Profit as at DECEMBER 31, 2022	-	-	-	-	353 997	353 997
Other comprehensive income/loss						
Net change in the fair value of financial assets at fair value through other comprehensive income	-	-	-	(33 466)	-	(33 466)
Total other comprehensive income/loss as at DECEMBER 31, 2022	-	-	-	(33 466)	353 997	320 531
Transfer of property revaluation reserve	-	-	(2 101)	-	2 101	-
As at DECEMBER 31, 2022	8 698 746	-	80 340	(20 135)	(1 921 805)	6 837 146

Chief Executive Officer

Berbaev T.O.

Chief Accountant

Toktogozhoeva G. A.




"Keremet Bank" OJSC
**INFORMATION ON COMPLIANCE WITH ECONOMIC REGULATIONS
AS AT DECEMBER 31, 2022 (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%	5.8%
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%	17.0%
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%	71.1%
Tier I capital adequacy ratio (To 2.2)	not less than 6%	69.9%
Tier I basic capital adequacy ratio (To 2.3)	not less than 8%	69.9%
Leverage (To 2.4)	not less than 8%	47.5%
Liquidity ratio (indicator) (To 3.1)	not less than 45%	150.7%
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 20%	74.9%

Chief Executive Officer


 Berbaev T.O.

Chief Accountant


 Toktogozhueva G. A
