



# КЕРЕМЕТБАНК

"Keremet Bank" OJSC

STATEMENT OF FINANCIAL POSITION  
AS AT JUNE 30, 2024 (INCLUSIVE)  
KGS '000

	30.06.2024	31.12.2023	30.06.2023
<b>ASSETS:</b>			
Cash	1,147,537	1,544,433	1,155,241
Accounts in the National Bank of the Kyrgyz Republic	2,836,085	1,931,140	1,580,680
Accounts in banks and other financial institutions	599,302	561,123	705,233
Investment securities at fair value through other comprehensive income	364,505	728,113	726,052
Due from banks and other financial institutions	8,328	8,733	25,111
Loans granted to customers by deducting provision for impairment	7,017,750	6,905,255	6,766,581
- Loans granted to customers	8,311,916	8,247,886	8,526,262
- Provision for depreciation	(1,294,166)	(1,342,631)	(1,759,681)
Investments measured at amortised cost	1,690,139	1,117,688	1,074,383
Income tax prepayments	93	93	93
Investments in associates	15,006	15,006	15,006
Property, equipment and intangible assets	449,741	479,937	412,693
Right-of-use assets	64,944	92,796	111,459
Non-current assets held for sale	569,319	908,865	334,362
Other assets	190,696	144,158	234,676
<b>TOTAL ASSETS</b>	<b>14,953,446</b>	<b>14,437,340</b>	<b>13,141,569</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES:</b>			
Derivative financial liabilities	-	9,769	11,098
Due to banks and other financial institutions	57,898	72,345	96,632
Customer accounts	5,874,968	5,690,116	5,283,780
Loans received	635,332	547,215	398,485
Deferred income tax liabilities	13,483	13,483	25,210
Lease liabilities	47,817	84,563	108,857
Other liabilities	138,645	125,193	167,517
<b>Total liabilities</b>	<b>6,768,143</b>	<b>6,542,684</b>	<b>6,091,578</b>
<b>EQUITY:</b>			
Share capital	8,698,746	8,698,746	8,698,746
Property revaluation reserve	157,557	159,689	79,463
Revaluation reserve for financial assets at fair value through other comprehensive income	(2,961)	(15,160)	2,183
Accumulated loss	(668,039)	(948,619)	(1,730,401)
<b>Total equity</b>	<b>8,185,303</b>	<b>7,894,656</b>	<b>7,049,991</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>14,953,446</b>	<b>14,437,340</b>	<b>13,141,569</b>

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) - (1 618 749) thousand soms

Impairment losses on other assets in accordance with requirements of the NBKR (regulatory reporting) - (848 257) thousand soms





**"Keremet Bank" OJSC**

License of the NBKR 049 and 049/1

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

AS AT JUNE 30, 2024 (INCLUSIVE)

KGS '000

	30.06.2024	30.06.2023
Interest income	759,006	567,024
Interest expense	<u>(122,617)</u>	<u>(147,569)</u>
<b>NET INTEREST INCOME</b>	<b><u>636,389</u></b>	<b><u>419,455</u></b>
Fee and commission income	74,324	94,645
Fee and commission expense	(73,606)	(65,897)
Net income on financial assets and liabilities at fair value through loss or profit	2,489	6,537
Net gain from foreign exchange transactions	50,554	52,278
Other expenses	(40,299)	(43,819)
Other income	<u>1,760</u>	<u>3,506</u>
<b>NET NON-INTEREST INCOME</b>	<b><u>15,221</u></b>	<b><u>47,250</u></b>
<b>OPERATING INCOME</b>	<b>651,610</b>	<b>466,706</b>
<b>OPERATING EXPENSES</b>	<b><u>(412,684)</u></b>	<b><u>(355,227)</u></b>
<b>PROFIT/(LOSS) FROM OPERATING ACTIVITIES</b>	<b>238,926</b>	<b>111,479</b>
Restoration of the reserve for expected credit losses	40,572	84,803
(Formation)/restoration of the reserve for other assets and contingent liabilities	<u>(1,050)</u>	<u>686</u>
<b>PROFIT BEFORE TAXATION</b>	<b>278,448</b>	<b>196,968</b>
Income tax expense	-	(11,727)
<b>NET PROFIT</b>	<b><u>278,448</u></b>	<b><u>185,241</u></b>
<b>OTHER COMPREHENSIVE INCOME AFTER OF INCOME TAX</b>		
<b>Revaluation reserve for available-for-sale investments:</b>		
Net gain on revaluation of available-for-sale investments during the year	12,199	21,802
Other comprehensive income for the period, after deduction of income tax	<u>12,199</u>	<u>21,802</u>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b><u>290,647</u></b>	<b><u>207,043</u></b>
<b>Basic earnings per share</b>	<b><u>3.20</u></b>	<b><u>2.13</u></b>

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) - 384 461 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

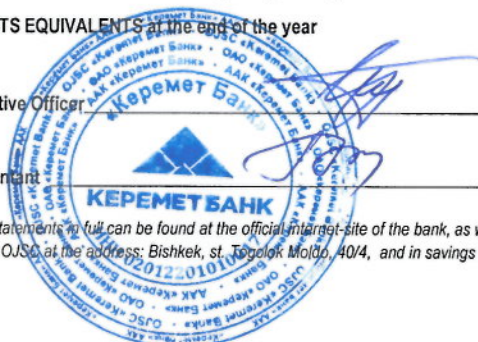
CASH FLOW STATEMENT  
AS AT JUNE 30, 2024 (INCLUSIVE)  
KGS '000

	30.06.2024	30.06.2023
<b>CASH FLOW FROM OPERATING ACTIVITY:</b>		
Interests received	603,145	553,176
Interests paid	(110,586)	(140,201)
Commissions received	74,324	94,645
Commissions paid	(73,606)	(65,897)
Income from foreign exchange transactions	48,749	43,613
Net gain on other financial instruments at fair value through profit or loss	2,761	8,621
Other income received	1,237	3,328
	-	(31,567)
Operating costs	(341,658)	(280,515)
<b>Cash inflow from operating activities before changes in operating assets and liabilities</b>	<b>204,367</b>	<b>185,202</b>
<b>Changes in operating assets and liabilities:</b>		
Debt of banks and other financial institutions	-	(12,822)
Loans granted to customers	(62,926)	(55,734)
Non-current assets held for sale	335,906	29,176
Other assets	(49,439)	(26,423)
<b>Decrease/(increase) in operating assets</b>	<b>223,541</b>	<b>(65,803)</b>
Financial liabilities at fair value through profit or loss	(10,042)	(9,653)
Debt to banks and other financial institutions	(15,223)	(26,537)
Customer funds	211,763	(344,991)
Other liabilities	6,344	(43,002)
<b>Increase/(decrease) in operating liabilities</b>	<b>192,841</b>	<b>(424,182)</b>
<b>Net cash inflow/(outflow) from operating activities before tax</b>	<b>620,749</b>	<b>(304,783)</b>
Income tax paid	-	-
<b>Net cash inflow/(outflow) from operating activities</b>	<b>620,749</b>	<b>(304,783)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITY:</b>		
Acquisition of debt securities	(1,172,456)	-
Repayment of debt securities	1,042,705	-
Sale of fixed and intangible assets	15	56
Acquisition of fixed and intangible assets	(4,204)	(19,620)
<b>Net cash outflow from investing activity</b>	<b>(133,940)</b>	<b>(19,564)</b>
<b>CASH FLOW FROM FINANCING ACTIVITY</b>		
Loans received	123,943	253,029
Rental payments	(37,650)	(34,942)
<b>Net cash inflow from financing activity</b>	<b>86,293</b>	<b>218,087</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>573,102</b>	<b>(106,260)</b>
Effect of allowance for expected credit losses on cash and cash equivalents	(513)	-
Effect of changes in foreign exchange rates on cash and cash equivalents	(26,360)	(6,674)
<b>CASH AND ITS EQUIVALENTS at the beginning of the year</b>	<b>4,036,696</b>	<b>3,554,087</b>
<b>CASH AND ITS EQUIVALENTS at the end of the year</b>	<b>4,582,925</b>	<b>3,441,154</b>

Chief Executive Officer \_\_\_\_\_ Berbaev T.O.

Chief Accountant \_\_\_\_\_ Toktogozhova G. A.

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"Keremet Bank" OJSC

STATEMENT OF CHANGES IN EQUITY  
AS AT 30 JUNE, 2024  
KGS '000

Name	Charter capital	Property revaluation reserve	Revaluation reserve for financial assets at FVOCI	Accumulated loss	Total equity
As at 31 December 2022	8,698,746	80,339	(19,619)	(1,916,518)	6,842,948
Profit as at 30 June, 2023	-	-	-	185,241	185,241
Other comprehensive income					
<i>Net change in the fair value of financial assets at fair value through other comprehensive income</i>	-	-	21,802	-	21,802
<b>Total other comprehensive income as at 30 June, 2023</b>	-	-	<b>21,802</b>	<b>185,241</b>	<b>207,043</b>
<i>Transfer of provision for depreciation of fixed assets</i>	-	(876)	-	876	-
<b>As at 30 June, 2023</b>	<b>8,698,746</b>	<b>79,463</b>	<b>2,183</b>	<b>(1,730,401)</b>	<b>7,049,991</b>
As at December 31, 2023	8,698,746	159,689	(15,160)	(948,619)	7,894,656
Profit as at 30 June, 2024	-	-	-	278,448	278,448
Other comprehensive income					
<i>Net change in the fair value of financial assets at fair value through other comprehensive income</i>	-	-	12,199	-	12,199
<b>Total other comprehensive income as at 30 June, 2024</b>	-	-	<b>12,199</b>	<b>278,448</b>	<b>290,647</b>
<i>Transfer of property revaluation reserve</i>	-	(2,132)	-	2,132	-
<b>As at 30 June, 2024</b>	<b>8,698,746</b>	<b>157,557</b>	<b>(2,961)</b>	<b>(668,039)</b>	<b>8,185,303</b>

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 JUNE 30, 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%	3.5%
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%	0.2%
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%	77.2%
Tier I capital adequacy ratio (To 2.2)	not less than 7.5%	84.6%
Tier I basic capital adequacy ratio (To 2.3)	not less than 6%	84.6%
Leverage (To 2.4)	not less than 6%	44.5%
Liquidity ratio (indicator) (To 3.1)	not less than 45%	152.4%
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 20%	89.7%

Chief Executive Officer

Berbaev T.O.

Chief Accountant

Toktogozhoeva G. A

