



# КЕРЕМЕТ БАНК

"Keremet Bank" OJSC

**STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2024 (INCLUSIVE)  
KGS '000**

	31.12.2024	31.12.2023
<b>ASSETS:</b>		
Cash	1 343 031	1 544 433
Accounts in the National Bank of the Kyrgyz Republic	2 770 362	1 931 140
Accounts in banks and other financial institutions	1 067 771	561 123
Investment securities at fair value through other comprehensive income	1 057 109	728 113
Due from banks and other financial institutions	17 134	8 733
Loans granted to customers by deducting provision for impairment	6 757 283	6 905 255
- Loans granted to customers	7 199 350	8 247 886
- Provision for depreciation	(442 067)	(1 342 631)
Investments measured at amortised cost	1 734 650	1 117 688
Income tax prepayments	93	93
Investments in associates	15 006	15 006
Property, equipment and intangible assets	449 986	479 937
Right-of-use assets	164 863	92 796
Non-current assets held for sale	835 748	908 865
Other assets	354 666	144 158
<b>TOTAL ASSETS</b>	<b>16 567 700</b>	<b>14 437 340</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES:</b>		
Derivative financial liabilities	-	9 769
Due to banks and other financial institutions	68 850	72 345
Customer accounts	6 697 167	5 690 116
Loans received	662 132	547 215
Deferred income tax liabilities	105 529	13 483
Lease liabilities	166 533	84 563
Other liabilities	169 960	125 193
<b>Total liabilities</b>	<b>7 870 171</b>	<b>6 542 684</b>
<b>EQUITY:</b>		
Share capital	8 698 746	8 698 746
Property revaluation reserve	155 426	159 689
Revaluation reserve for financial assets at fair value through other comprehensive income	43 991	(15 160)
Accumulated loss	(200 634)	(948 619)
<b>Total equity</b>	<b>8 697 529</b>	<b>7 894 656</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>16 567 700</b>	<b>14 437 340</b>

Chief Executive Officer

Kurzhey T.E.

Chief Accountant

Toktogozhoeva G. A

*For reference*

*Loan loss provision in accordance with requirements of the NBKR (regulatory reporting) - 604 949 thousand soms*

*Impairment losses on other assets in accordance with requirements of the NBKR (regulatory reporting) - 1 005 078 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, 2024 (INCLUSIVE)

KGS '000

	31.12.2024	31.12.2023
Interest income	1 601 285	1 365 499
Interest expense	<u>(310 270)</u>	<u>(354 988)</u>
<b>NET INTEREST INCOME</b>	<b><u>1 291 015</u></b>	<b><u>1 010 511</u></b>
Fee and commission income	174 899	186 602
Fee and commission expense	(143 081)	(135 642)
Net income on financial assets and liabilities at fair value through loss or profit	6 187	12 588
Net gain from foreign exchange transactions	206 693	104 968
Net profit from revaluation of fixed assets	-	(427)
Other expenses	(66 573)	(49 887)
Other income	<u>101 086</u>	<u>16 441</u>
<b>NET NON-INTEREST INCOME</b>	<b>279 212</b>	<b>134 644</b>
<b>OPERATING INCOME</b>	<b>1 570 227</b>	<b>1 145 156</b>
<b>OPERATING EXPENSES</b>	<b><u>(954 072)</u></b>	<b><u>(765 152)</u></b>
<b>PROFIT/(LOSS) FROM OPERATING ACTIVITIES</b>	<b>616 155</b>	<b>380 003</b>
Restoration of the reserve for expected credit losses	220 363	544 892
(Formation)/restoration of the reserve for other assets and contingent liabilities	<u>(749)</u>	<u>40 722</u>
<b>PROFIT BEFORE TAXATION</b>	<b>835 769</b>	<b>965 617</b>
Income tax expense	(92 046)	-
<b>NET PROFIT</b>	<b><u>743 722</u></b>	<b><u>965 617</u></b>

**OTHER COMPREHENSIVE INCOME AFTER OF INCOME TAX**
**Revaluation reserve for available-for-sale investments:**

Net gain on revaluation of available-for-sale investments during the year	59 151	4 459
Fixed assets revaluation	-	81 632
<b>Other comprehensive income for the period, after deduction of income tax</b>	<b><u>59 151</u></b>	<b><u>86 091</u></b>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b><u>802 873</u></b>	<b><u>1 051 708</u></b>
<b>Basic earnings per share</b>	<b><u>8.55</u></b>	<b><u>11.10</u></b>

Chief Executive Officer

Kurzhey T.E.

Chief Accountant

Toktogozhoeva G. A.

For reference

Net profit in accordance with the requirements of the NBKR (regulatory reporting) - 735 059 thousands soms

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"Keremet Bank" OJSC

**CASH FLOW STATEMENT**  
**AS AT DECEMBER 31, 2024 (INCLUSIVE)**  
**KGS '000**

	31.12.2024	31.12.2023
<b>CASH FLOW FROM OPERATING ACTIVITY:</b>		
Interests received	1 464 702	1 280 712
Interests paid	(265 327)	(296 625)
Commissions received	174 899	186 602
Commissions paid	(143 081)	(135 642)
Income from foreign exchange transactions	196 751	84 795
Net gain on other financial instruments at fair value through profit or loss	6 460	17 954
Other income received	9 469	15 964
Other costs	-	77 744
Operating costs	<u>(768 987)</u>	<u>(592 462)</u>
<b>Cash inflow from operating activities before changes in operating assets and liabilities</b>	<b>674 887</b>	<b>639 042</b>
<b>Changes in operating assets and liabilities:</b>		
Debt of banks and other financial institutions	(8 863)	3 208
Loans granted to customers	16 096	(472 944)
Non-current assets held for sale	335 906	29 176
Other assets	(213 853)	66 854
<b>Decrease/(increase) in operating assets</b>	<b>129 286</b>	<b>(373 706)</b>
Financial liabilities at fair value through profit or loss	(10 042)	(14 263)
Debt to banks and other financial institutions	(1 036)	(51 689)
Customer funds	1 062 631	43 332
Other liabilities	14 406	(81 034)
<b>Increase/(decrease) in operating liabilities</b>	<b>1 065 958</b>	<b>(103 654)</b>
<b>Net cash inflow from operating activities before tax</b>	<b>1 870 131</b>	<b>161 682</b>
Income tax paid	-	-
<b>Net cash inflow from operating activities</b>	<b>1 870 131</b>	<b>161 682</b>
<b>CASH FLOWS FROM INVESTING ACTIVITY:</b>		
Acquisition of debt securities	(1 768 655)	(20 000)
Repayment of debt securities	1 042 705	-
Sale of fixed and intangible assets	174	56
Acquisition of fixed and intangible assets	(31 602)	(42 714)
<b>Net cash outflow from investing activity</b>	<b>(757 378)</b>	<b>(62 658)</b>
<b>CASH FLOW FROM FINANCING ACTIVITY</b>		
Loans received	173 542	429 862
Rental payments	(73 272)	(72 826)
<b>Net cash inflow from financing activity</b>	<b>100 270</b>	<b>357 036</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>1 213 022</b>	<b>456 060</b>
Effect of allowance for expected credit losses on cash and cash equivalents	1 798	5 751
Effect of changes in foreign exchange rates on cash and cash equivalents	(70 352)	20 798
<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>5 181 165</b>	<b>4 036 696</b>

Chief Executive Officer \_\_\_\_\_ Kurzhey T.E.

Chief Accountant \_\_\_\_\_ Toktogozhoeva G. A.

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"Keremet Bank" OJSC

STATEMENT OF CHANGES IN EQUITY  
AS AT 31 DECEMBER 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 31 December, 2023	-	-	-	965 617	965 617
Other comprehensive income					
Result of revaluation of fixed assets	-	81 632	-	-	81 632
Net change in the fair value of financial assets at fair value through other comprehensive income	-	-	4 459	-	4 459
<b>Total other comprehensive income as at 31 December, 2023</b>	-	<b>81 632</b>	<b>4 459</b>	<b>965 617</b>	<b>1 051 708</b>
Transfer of provision for depreciation of fixed assets	-	(2 282)	-	2 282	-
<b>As at 31 December, 2023</b>	<b>8 698 746</b>	<b>159 689</b>	<b>(15 160)</b>	<b>(948 619)</b>	<b>7 894 656</b>
As at 31 December, 2023	8 698 746	159 689	(15 160)	(948 619)	7 894 656
Profit as at 31 December, 2024	-	-	-	743 722	743 722
Other comprehensive income					
Net change in the fair value of financial assets at fair value through other comprehensive income	-	-	59 151	-	59 151
<b>Total other comprehensive income as at 31 December, 2024</b>	-	-	<b>59 151</b>	<b>743 722</b>	<b>802 873</b>
Transfer of property revaluation reserve	-	(4 263)	-	4 263	-
<b>As at 31 December, 2024</b>	<b>8 698 746</b>	<b>155 426</b>	<b>43 991</b>	<b>(200 634)</b>	<b>8 697 529</b>

Chief Executive Officer

Kurzhey T.E.

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**"Keremet Bank" OJSC**
**INFORMATION ON COMPLIANCE WITH ECONOMIC REGULATIONS  
AS AT DECEMBER 31, 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%	2.6%
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%	2.1%
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%	85.3%
Tier I capital adequacy ratio (To 2.2)	not less than 7.5%	89.2%
Tier I basic capital adequacy ratio (To 2.3)	not less than 6%	89.2%
Leverage (To 2.4)	not less than 6%	41.3%
Liquidity ratio (indicator) (To 3.1)	not less than 45%	147.7%
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 18%	99.9%

Chief Executive Officer

Kurzhey T.E.

Chief Accountant

Toktogozhoeva G. A

