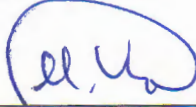


# CJSC "Kyrgyz-Swiss Bank"


## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME AS AT SEPTEMBER 30, 2017

(in thousands of Kyrgyz Soms)

|   | September 30,<br>2017       | September 30,<br>2016        |
|---|-----------------------------|------------------------------|
| Interest income   | 66 710                      | 68 391                       |
| Interest expenses   | -31 716                     | -27 037                      |
| <b>NET INTEREST INCOME BEFORE ACCRUAL OF ALLOWANCE FOR IMPAIRMENT LOSSES ON INTEREST BEARING ASSETS</b> | <b>34 994</b>               | <b>41 354</b>                |
| Accrual of allowance for impairment losses on interest bearing assets                                   | -4 304                      | -79 976                      |
| <b>NET INTEREST INCOME</b>  | <b><u>30 690</u></b>        | <b><u>-38 622</u></b>        |
| Commission income   | 39 770                      | 13 335                       |
| Commission expenses   | -9 668                      | -1 081                       |
| Net gain on financial instruments at fair value   | 7 116                       | 2 525                        |
| Net gain on foreign exchange operations   | 2 856                       | 8 049                        |
| Recovery of allowance for impairment losses on long-term assets available for sale                      | -11 219                     | -3 653                       |
| Recovery of allowance for impairment losses on other assets different from loans and finance lease      | -101                        | -                            |
| Recovery of allowance for impairment losses on contingent liabilities                                   | -1 033                      | -                            |
| Other income  | 5 654                       | 3 020                        |
| <b>NET NON - INTEREST INCOME</b>  | <b><u>33 375</u></b>        | <b><u>22 195</u></b>         |
| Operating expenses  | -49 901                     | -47 965                      |
| <b>PROFIT /(LOSS) BEFORE INCOME TAX</b>   | <b>14 164</b>               | <b>-64 392</b>               |
| Income tax  | -                           | -                            |
| <b>PROFIT/ (LOSS) FOR THE PERIOD</b>  | <b><u><u>14 164</u></u></b> | <b><u><u>-64 392</u></u></b> |
| Other comprehensive income  |                             |                              |
| Gain from revaluation of financial assets available for sale  | 13 473                      | 1 316                        |
| <b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>  | <b><u><u>27 637</u></u></b> | <b><u><u>-63 076</u></u></b> |

  
Muras Kachkeev  
Chairman of Management Board




  
Naima Seidakhmatova  
Chief accountant

# CJSC "Kyrgyz-Swiss Bank"

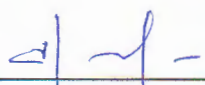
## STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2017

(in thousands of Kyrgyz Soms)

|  | September 30,<br>2017 | September 30,<br>2016 |
|--|-----------------------|-----------------------|
| <b>ASSETS:</b>   |                       |                       |
| Cash and cash equivalents                                    | 297 684               | 282 114               |
| Due from banks   | 230 955               | 282 070               |
| Loans to financial institutions                              | 102 504               | 71 678                |
| Loans to customers   | 577 588               | 593 790               |
| Reserves for possible loan losses                            | -75 264               | -111 923              |
| Securities available for sale                                | 131 455               | 21 748                |
| Securities held to maturity                                  | 4 955                 | -                     |
| Securities bought under Repo agreement                       | 46 011                | -                     |
| Financial instruments at fair value through profit or loss   | 951                   | 1 236                 |
| Investments in associate company                             | 16 000                | 16 000                |
| Long-term assets available for sale                          | 49 204                | 10 960                |
| Property, equipment and intangible assets                    | 34 950                | 40 946                |
| Deferred tax asset   | 2 244                 | 2 145                 |
| Other assets   | 35 754                | 5 356                 |
| <b>TOTAL ASSETS</b>  | <b>1 454 991</b>      | <b>1 216 120</b>      |
| <b>SHAREHOLDER'S EQUITY AND LIABILITIES:</b>                 |                       |                       |
| <b>LIABILITIES:</b>  |                       |                       |
| Due to banks and other financial institutions                | 227 773               | 122 032               |
| Customer accounts  | 636 425               | 499 309               |
| Loans received   | -                     | 101 902               |
| Contingent liabilities                                       | 1 402                 | -                     |
| Other liabilities  | 36 235                | 9 855                 |
|  | <b>901 835</b>        | <b>733 098</b>        |
| <b>SHAREHOLDER'S EQUITY:</b>                                 |                       |                       |
| Share capital  | 566 389               | 566 389               |
| Revaluation reserves for financial assets available for sale | 15 455                | 2 062                 |
| Accumulated deficit  | -28 688               | -85 429               |
|  | <b>553 156</b>        | <b>483 022</b>        |
| <b>TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES</b>            | <b>1 454 991</b>      | <b>1 216 120</b>      |

  
 Muras Kachkeev  
 Chairman of Management Board



  
 Naima Seidakhmatova  
 Chief accountant

**STATEMENT OF CHANGES IN EQUITY**  
**AS AT SEPTEMBER 30, 2017**  
*(in thousands of Kyrgyz Soms)*

|   | Share capital  | Additional paid-in capital | Revaluation reserves for financial assets available for sale | Accumulated deficit | Total equity   |
|---|----------------|----------------------------|--|---------------------|----------------|
| <b>Balance at December 31, 2015</b>                                   | <b>422 389</b> | -                          | <b>746</b>   | <b>-42 105</b>      | <b>381 030</b> |
| <b>Comprehensive income</b>   |                |                            |  |                     |                |
| Loss for the period   | -              | -                          | -  | -64 392             | -64 392        |
| Change in revaluation reserve for financial assets available for sale | -              | -                          | 1 316  | -                   | 1 316          |
| Offset of additional paid in capital with accumulated deficit         | -              | -21 068                    | -  | 21 068              | -              |
| <b>Total comprehensive income</b>                                     | -              | -                          | <b>1 316</b>   | <b>-43 324</b>      | <b>-63 076</b> |
| <b>Transactions with owners</b>                                       |                |                            |  |                     |                |
| Issue of shares   | 144 000        | -                          | -  | -                   | 144 000        |
| Issue of shares with premium  | -              | 21 068                     | -  | -                   | 21 068         |
| <b>Total transactions with owners</b>                                 | <b>144 000</b> | <b>21 068</b>              | -  | -                   | <b>165 068</b> |
| <b>Balance at September 30, 2016</b>                                  | <b>566 389</b> | -                          | <b>2 062</b>   | <b>-85 429</b>      | <b>483 022</b> |
| <b>Comprehensive income</b>   |                |                            |  |                     |                |
| Loss for the year   | -              | -                          | -  | -21 815             | -21 815        |
| Change in revaluation reserve for financial assets available for sale | -              | -                          | 1 236  | -                   | 1 236          |
| Offset of additional paid-in capital with accumulated deficit         | -              | -21 068                    | -  | 21 068              | -              |
| <b>Total comprehensive income</b>                                     | -              | <b>-21 068</b>             | <b>1 236</b>   | <b>-747</b>         | <b>-20 579</b> |
| <b>Balance at December 31, 2016</b>                                   | <b>566 389</b> | -                          | <b>1 982</b>   | <b>-42 852</b>      | <b>525 519</b> |
| <b>Comprehensive income</b>   |                |                            |  |                     |                |
| Profit for the period   | -              | -                          | -  | 14 164              | 14 164         |
| Change in revaluation reserve for financial assets available for sale | -              | -                          | 13 473   | -                   | 13 473         |
| <b>Total comprehensive income</b>                                     | -              | -                          | <b>13 473</b>  | <b>14 164</b>       | <b>27 637</b>  |
| <b>Balance at September 30, 2017</b>                                  | <b>566 389</b> | -                          | <b>15 455</b>  | <b>-28 688</b>      | <b>553 156</b> |


Kachkeev Muras  
 Chairman of Management Board




Seidakhmatova Naima  
 Chief Accountant

**STATEMENT OF CASH FLOWS**  
**AS AT SEPTEMBER 30, 2017**  
*(in thousands of Kyrgyz Soms)*

|  | September 30,<br>2017 | September 30,<br>2016 |
|--|-----------------------|-----------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES:</b>  |                       |                       |
| Interest received  | 58 619                | 61 499                |
| Interest paid  | -26 999               | -27 596               |
| Commissions received   | 39 770                | 13 033                |
| Commissions paid   | -9 603                | -1 083                |
| Financial instruments operations, net  | 7 245                 | 2 616                 |
| Foreign exchange operations, net   | 3 631                 | 9 265                 |
| Other income   | 3 002                 | 2 978                 |
| Operating expenses   | -44 735               | -42 269               |
|  | <hr/>                 | <hr/>                 |
| Cash flow from operating activities before changes in operating assets and liabilities | 30 930                | 18 443                |
| Changes in operating assets and liabilities  |                       |                       |
| (Increase)/decrease of obligatory reserve in NBKR                                      | -6 880                | 31 158                |
| Increase in loans to financial institutions  | -42 123               | -28 389               |
| Increase in loans to customers   | -63 507               | -46 864               |
| Increase in repurchase agreements  | -46 002               | -                     |
| Increase in other assets   | -32 301               | -6 294                |
| Increase /(decrease) in due to banks and other financial institutions                  | 61 920                | -117 444              |
| Increase /(decrease) in customer accounts  | 2 327                 | -97 101               |
| Increase in other liabilities  | 27 750                | 3 272                 |
|  | <hr/>                 | <hr/>                 |
| Cash flow from operating activities before taxation and interest                       | -67 886               | -243 219              |
| Income tax paid  | -                     | -                     |
| Net cash used in operating activities  | -67 886               | -243 219              |
|  | <hr/>                 | <hr/>                 |
| <b>CASH FLOW FROM INVESTING ACTIVITIES:</b>  |                       |                       |
| Purchase of investments  | -97 724               | -18 208               |
| Proceeds from sale of investments  | -                     | 53 975                |
| Purchase of property, equipment and intangible assets                                  | -1 145                | -16 187               |
| Dividends received from associate company  | 1 446                 | 1 641                 |
| Net cash flow from / (used in) investing activities                                    | -97 423               | 21 221                |
|  | <hr/>                 | <hr/>                 |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>   |                       |                       |
| Issue of shares  | -                     | 144 000               |
| Issue of shares with premium   | -                     | 21 068                |
| Loans received   | -103 845              | 101 901               |
| Net cash flow from financing activities  | -103 845              | 266 969               |
|  | <hr/>                 | <hr/>                 |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS                                   | -269 154              | 44 971                |
| Effect of exchange rate changes on the balance of cash and cash equivalents            | -1 216                | -4 625                |
| CASH AND CASH EQUIVALENTS,<br>at the beginning of the period                           | 717 410               | 461 336               |
| CASH AND CASH EQUIVALENTS,<br>at the end of the period                                 | <hr/> <hr/> 447 040   | <hr/> <hr/> 501 682   |

  
Kachkeev Muras  
Chairman of Management Board



  
Seidakhmatova Naima  
Chief Accountant