


CJSC "Kyrgyz-Swiss Bank"

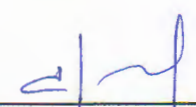
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME AS AT MARCH 31, 2017

(in thousands of Kyrgyz Soms)

	March 31, 2017	March 31, 2016
Interest income	18 987	23 936
Interest expenses	<u>-12 136</u>	<u>-8 212</u>
NET INTEREST INCOME BEFORE ACCRUAL OF ALLOWANCE FOR IMPAIRMENT LOSSES ON INTEREST BEARING ASSETS	<u>6 851</u>	<u>15 724</u>
Accrual of allowance for impairment losses on interest bearing assets	<u>-2 904</u>	<u>-14 267</u>
NET INTEREST INCOME	<u>3 947</u>	<u>1 457</u>
Commission income	9 926	3 710
Commission expenses	-1 980	-329
Net gain on financial instruments at fair value	3 037	1 128
Net gain on foreign exchange operations	1 389	5 618
Recovery of allowance for impairment losses on contingent liabilities	-471	
Other income	<u>937</u>	<u>2 164</u>
NET NON - INTEREST INCOME	<u>12 838</u>	<u>12 291</u>
Operating expenses	-15 906	-15 737
PROFIT /(LOSS) BEFORE INCOME TAX	<u>879</u>	<u>-1 989</u>
Income tax		
PROFIT/ (LOSS) FOR THE PERIOD	<u>879</u>	<u>-1 989</u>
Other comprehensive income		
Gain from revaluation of financial assets available for sale	2 975	
TOTAL COMPREHENSIVE INCOME/(LOSS)	<u>3 854</u>	<u>-1 989</u>


Muras Kachkeev
Chairman of Management Board




Naima Seidakhmatova
Chief accountant

CJSC "Kyrgyz-Swiss Bank"

STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2017

(in thousands of Kyrgyz Soms)

	March 31, 2017	March 31, 2016
ASSETS:		
Cash and cash equivalents	293 716	168 656
Due from banks	271 026	338 265
Loans to financial institutions	92 146	54 156
Loans to customers	604 029	516 543
Reserves for possible loan losses	-73 851	-47 362
Securities available for sale	74 683	
Financial instruments at fair value through profit or loss	5 873	2 319
Investments in associate company	16 000	17 641
Long-term assets available for sale	15 546	
Property, equipment and intangible assets	37 798	39 105
Deferred tax asset	2 244	2 145
Other assets	15 524	6 349
TOTAL ASSETS	1 354 734	1 097 817
SHAREHOLDER'S EQUITY AND LIABILITIES:		
LIABILITIES:		
Due to banks and other financial institutions	221 055	101 439
Customer accounts	583 840	504 951
Loans received		105 870
Contingent liabilities	766	
Other liabilities	19 700	7 262
	825 361	719 522
SHAREHOLDER'S EQUITY:		
Share capital	566 389	422 389
Revaluation reserves for financial assets available for sale	4 957	
Accumulated deficit	-41 973	-44 094
	529 373	378 295
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES	1 354 734	1 097 817

Muras Kachkeev
Chairman of Management Board



Naima Seidakhmatova
Chief accountant

STATEMENT OF CHANGES IN EQUITY
AS AT MARCH 31, 2017
(in thousands of Kyrgyz Soms)

	Share capital	Additional paid-in capital	Revaluation reserves for financial assets available for sale	Accumulated deficit	Total equity
Balance at December 31, 2015	422 389	-	746	-42 105	381 030
Comprehensive income					
Loss for the period	-	-	-	-1 989	-1 989
Change in revaluation reserve for financial assets available for sale	-	-	-746	-	-746
Total comprehensive income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-1 989</u>	<u>-2 735</u>
Balance at March 31, 2016	<u>422 389</u>	<u>-</u>	<u>-</u>	<u>-44 094</u>	<u>378 295</u>
Comprehensive income					
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	-
Total comprehensive income	<u>-</u>	<u>-21 068</u>	<u>1 236</u>	<u>-747</u>	<u>-20 579</u>
Transactions with owners					
Issue of shares	144 000	-	-	-	144 000
Issue of shares with premium	-	21 068	-	-	21 068
Total transactions with owners	<u>144 000</u>	<u>21 068</u>	<u>-</u>	<u>-</u>	<u>165 068</u>
Balance at December 31, 2016	<u>566 389</u>	<u>-</u>	<u>1 982</u>	<u>-42 852</u>	<u>525 519</u>
Comprehensive income					
Profit for the period	-	-	-	879	879
Change in revaluation reserve for financial assets available for sale	-	-	2 975	-	2 975
Total comprehensive income	<u>-</u>	<u>-</u>	<u>2 975</u>	<u>879</u>	<u>3 854</u>
Balance at March 31, 2017	<u>566 389</u>	<u>-</u>	<u>4 957</u>	<u>-41 973</u>	<u>529 373</u>

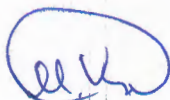
Kachkeev Muras
 Chairman of Management Board



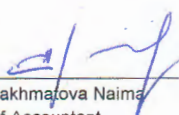
Seidakhmatova Naima
 Chief Accountant

STATEMENT OF CASH FLOWS
AS AT MARCH 31, 2017
(in thousands of Kyrgyz Soms)

	March 31, 2017	March 31, 2016
CASH FLOW FROM OPERATING ACTIVITIES:		
Interest received	17 185	20 398
Interest paid	-13 199	-8 159
Commissions received	9 926	3 711
Commissions paid	-1 980	-331
Financial instruments operations, net	3 037	680
Foreign exchange operations, net	1 501	5 789
Other income	937	2 122
Operating expenses	-14 121	-14 008
Cash flow from operating activities before changes in operating assets and liabilities	3 286	10 202
Changes in operating assets and liabilities		
(Increase)/decrease of obligatory reserve in NBKR	-5 835	29 601
Increase in loans to financial institutions	-32 037	-11 290
(Increase) / decrease in loans to customers	-51 801	28 645
(Increase) / decrease in other assets	-16 784	6 782
Increase/ (decrease) in due to banks and other financial institutions	57 154	-89 303
Decrease in customer accounts	-46 429	-139 958
Increase in other liabilities	11 279	677
Cash flow from operating activities before taxation and interest	-81 167	-164 644
Income tax paid	-	-
Net cash used in operating activities	-81 167	-164 644
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of investments	-48 790	-
Proceeds from sale of investments	-	53 956
Purchase of property, equipment and intangible assets	-225	-10 380
Dividends received from associate company	1 446	-
Net cash flow from / (used in) investing activities	-47 569	43 576
CASH FLOWS FROM FINANCING ACTIVITIES:		
Loans received	-103 845	105 024
Net cash flow from financing activities	-103 845	105 024
Effect of exchange rate changes on the balance of cash and cash equivalents	-640	-2 430
NET DECREASE IN CASH AND CASH EQUIVALENTS	-232 581	-16 044
CASH AND CASH EQUIVALENTS, at the beginning of the period	717 410	461 336
CASH AND CASH EQUIVALENTS, at the end of the period	484 189	442 862



Kachkeev Muras
Chairman of Management Board

Seidakhmatova Naima
Chief Accountant