

CJSC "Kyrgyz-Swiss Bank"

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

(in thousands of Kyrgyz Soms)

	June 30, 2017	June 30, 2016
Interest income	44 264	46 653
Interest expenses	-20 879	-16 991
NET INTEREST INCOME BEFORE ACCRUAL OF ALLOWANCE FOR IMPAIRMENT LOSSES ON INTEREST BEARING ASSETS	23 385	29 662
Accrual of allowance for impairment losses on interest bearing assets	-3 589	-50 987
NET INTEREST INCOME	<u>19 796</u>	<u>-21 325</u>
Commission income	19 493	6 765
Commission expenses	-3 822	-746
Net gain on financial instruments at fair value	5 503	2 127
Net gain on foreign exchange operations	1 626	6 820
Recovery of allowance for impairment losses on long-term assets available for sale	-10 764	-3 653
Recovery of allowance for impairment losses on contingent liabilities	-814	-
Other income	4 546	2 249
NET NON - INTEREST INCOME	<u>15 768</u>	<u>13 562</u>
Operating expenses	-32 522	-31 298
PROFIT /(LOSS) BEFORE INCOME TAX	3 042	-39 061
Income tax	-	-
PROFIT/ (LOSS) FOR THE PERIOD	<u><u>3 042</u></u>	<u><u>-39 061</u></u>
Other comprehensive income		
Gain from revaluation of financial assets available for sale	6 713	302
TOTAL COMPREHENSIVE INCOME/(LOSS)	<u><u>9 755</u></u>	<u><u>-38 759</u></u>

Muras Kachkeev

Chairman of Management Board



Naima Seidakhmatova

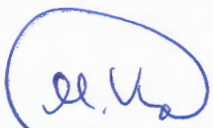
Chief accountant

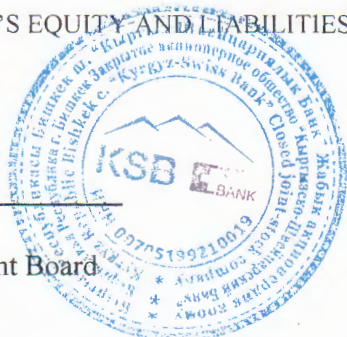
CJSC "Kyrgyz-Swiss Bank"


STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2017

(in thousands of Kyrgyz Soms)

	June 30, 2017	June 30, 2016
ASSETS:		
Cash and cash equivalents	346 842	160 204
Due from banks	197 000	427 964
Loans to financial institutions	111 158	78 027
Loans to customers	581 619	530 165
Reserves for possible loan losses	-74 964	-82 405
Securities available for sale	89 689	19 906
Securities bought under Repo agreement	30 576	-
Investments in associate company	16 000	16 000
Long-term assets available for sale	47 837	10 960
Property, equipment and intangible assets	36 280	40 608
Deferred tax asset	2 244	2 145
Other assets	18 939	4 052
TOTAL ASSETS	1 403 220	1 207 626
SHAREHOLDER'S EQUITY AND LIABILITIES:		
LIABILITIES:		
Due to banks and other financial institutions	217 864	262 428
Customer accounts	626 319	496 016
Loans received	-	101 229
Financial instruments at fair value through profit or loss	330	104
Contingent liabilities	1 160	-
Other liabilities	22 272	5 579
	867 945	865 356
SHAREHOLDER'S EQUITY:		
Share capital	566 389	422 389
Revaluation reserves for financial assets available for sale	8 695	1 048
Accumulated deficit	-39 809	-81 167
	535 275	342 270
TOTAL SHAREHOLDER'S EQUITY AND LIABILITIES	1 403 220	1 207 626


 Muras Kachkeev
 Chairman of Management Board





 Naima Seidakhmatova
 Chief accountant

STATEMENT OF CHANGES IN EQUITY
AS AT JUNE 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
Balance at December 31,2015	422 389	-	746	-42 105	381 030
Comprehensive income					
Loss for the period	-	-	-	-39 061	-39 061
Change in revaluation reserve for financial assets available for sale	-	-	302	-	302
Total comprehensive income	-	-	302	-39 061	-38 759
Balance at June 30,2016	<u>422 389</u>	<u>-</u>	<u>1 048</u>	<u>-81 167</u>	<u>342 270</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	-	-21 068	1 236	-747	-20 579
Transactions with owners					
Issue of shares	144 000	-	-	-	144 000
Issue of shares with premium	-	21 068	-	-	21 068
Total transactions with owners	144 000	21 068	-	-	165 068
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	-	-	-	3 042	3 042
Change in revaluation reserve for financial assets available for sale	-	-	6 713	-	6 713
Total comprehensive income	-	-	6 713	3 042	9 755
Balance at June 30,2017	<u>566 389</u>	<u>-</u>	<u>8 695</u>	<u>-39 809</u>	<u>535 275</u>


Kachkeev Muras
Chairman of Management Board

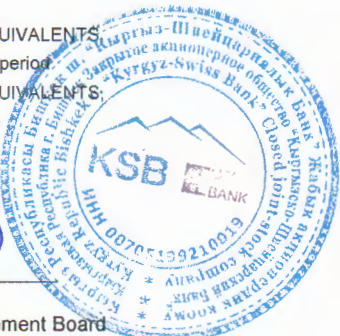



Seidakhmatova Naima
Chief Accountant

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

	June 30, 2017	June 30, 2016
CASH FLOW FROM OPERATING ACTIVITIES:		
Interest received	36 731	40 343
Interest paid	-19 559	-15 792
Commissions received	19 493	6 634
Commissions paid	-3 822	-749
Financial instruments operations, net	6 230	2 072
Foreign exchange operations, net	2 571	7 041
Other income	1 893	2 249
Operating expenses	-29 237	-27 647
	<hr/>	<hr/>
Cash flow from operating activities before changes in operating assets and liabilities	14 300	14 151
Changes in operating assets and liabilities		
(Increase)/decrease of obligatory reserve in NBKR	-6 673	29 625
Increase in loans to financial institutions	-50 600	-34 663
(Increase) / decrease in loans to customers	-65 583	16 726
	-30 576	-
Increase in other assets	-14 700	-3 503
Increase in due to banks and other financial institutions	52 861	21 074
Decrease in customer accounts	-5 232	-100 274
Increase/ (decrease) in other liabilities	13 853	-1 005
	<hr/>	<hr/>
Cash flow from operating activities before taxation and interest	-92 350	-57 869
Income tax paid	-	-
Net cash used in operating activities	-92 350	-57 869
	<hr/>	<hr/>
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of investments	-58 622	-18 208
Proceeds from sale of investments	-	53 975
Purchase of property, equipment and intangible assets	-594	-13 804
Dividends received from associate company	1 446	1 641
Net cash flow from / (used in) investing activities	-57 770	23 604
	<hr/>	<hr/>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Loans received	-103 845	101 229
Net cash flow from financing activities	-103 845	101 229
	<hr/>	<hr/>
Effect of exchange rate changes on the balance of cash and cash equivalents	-995	-4 167
	<hr/>	<hr/>
NET DECREASE IN CASH AND CASH EQUIVALENTS	-253 965	66 964
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS at the beginning of the period	717 410	461 336
	<hr/>	<hr/>
CASH AND CASH EQUIVALENTS at the end of the period	462 450	524 133
	<hr/>	<hr/>

Kachkeev Muras
 Chairman of Management Board



Seidakhmatova Naima
 Chief Accountant