

**STATE DEVELOPMENT BANK OF THE KYRGYZ REPUBLIC OJSC**  
 Bishkek s., Razzakov str., 17

**STATEMENT OF FINANCIAL POSITION**  
**as at 31 December 2024 (inclusive)**

KGS '000

	31.12.2024	31.12.2023
<b>ASSETS</b>		
Cash and cash equivalents	1 293 532	299 236
Loans to customers and financial institutions	2 001 060	200 164
Provisions for impairment	(39 836)	(3 992)
Net loans	1 961 224	196 172
Investments in securities	2 221 124	11 896 334
Investments in subsidiaries	15 702 100	14 800 000
Property, equipment and intangible assets	25 743	20 028
Deferred tax assets	545	545
Other assets	47 823	1 475
<b>TOTAL ASSETS</b>	<b>21 252 091</b>	<b>27 213 790</b>
<b>EQUITY AND LIABILITIES</b>		
<b>LIABILITIES:</b>		
Accounts payable on investments in subsidiaries	-	9 800 000
Current income tax liabilities	3 686	39 908
Other liabilities	45 063	14 239
<b>TOTAL LIABILITIES</b>	<b>48 749</b>	<b>9 854 147</b>
<b>EQUITY:</b>		
Share capital	19 700 000	16 800 000
Retained earnings	1 503 342	559 643
<b>TOTAL EQUITY</b>	<b>21 203 342</b>	<b>17 359 643</b>
<b>EQUITY AND LIABILITIES</b>	<b>21 252 091</b>	<b>27 213 790</b>

Chairman of Management Board

Chief accountant



Temirbekov M.A.

Soorbekova A.T.

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
as at 31 December 2024 (inclusive)

KGS '000

	31.12.2024	31.12.2023
Interest income	934 170	726 211
Interest expenses	-	-
<b>NET INTEREST INCOME BEFORE ACCRUAL OF ALLOWANCE FOR EXPECTED CREDIT LOSSES ON INTEREST BEARING ASSETS</b>	<b>934 170</b>	<b>726 211</b>
Accrual of allowance for expected credit losses on interest bearing assets	(37 445)	(3 992)
<b>NET INTEREST INCOME</b>	<b>896 725</b>	<b>722 219</b>
Net gain from investing operations	472 174	-
Commission expenses	(54)	(12)
Income (loss) from transactions with foreign currency	148	
<b>NET NON-INTEREST INCOME</b>	<b>472 268</b>	<b>(12)</b>
Operating expenses	(211 397)	(98 689)
<b>PROFIT BEFORE INCOME TAX</b>	<b>1 157 596</b>	<b>623 518</b>
Income tax	(73 987)	(63 875)
<b>NET PROFIT</b>	<b>1 083 609</b>	<b>559 643</b>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>1 083 609</b>	<b>559 643</b>

Chairman of Management Board

Chief accountant



Temirbekov M.A

Soorbekova A.T.

STATE DEVELOPMENT BANK OF THE KYRGYZ REPUBLIC OJSC  
Bishkek s., Razzakov str., 17

STATEMENT OF CASH FLOWS  
as at 31 December 2024 (inclusive)

KGS '000

	31.12.2024	31.12.2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit before income tax expenses	1 157 596	623 518
Adjustments for:	0	
Interest income on loans to customers and financial institutions	(48 036)	(1 163)
Interest income on securities	(808 058)	(697 093)
Interest income on corresponding accounts in other banks	(57 275)	(8 022)
Accrual of allowance for expected credit losses on interest-bearing assets	37 445	3 992
Accrual of provision for unused vacation assets	5 361	2 852
	5 720	860
<b>Cash flow from operating activities before changes in operating assets and liabilities</b>	<b>292 753</b>	<b>(75 056)</b>
Changes in operating assets and liabilities :	-	
Changes in loans to customers and financial institutions	(1 792 231)	(199 579)
Changes in other assets	(46 348)	(1 475)
Changes in other liabilities	25 463	11 387
<b>Cash outflow from operating activities before taxation</b>	<b>(1 520 364)</b>	<b>(264 723)</b>
Interest received on loans to customers and financial institutions	39 371	578
Interest received on securities	1 117 667	199 036
Interest received on corresponding accounts in other banks	57 275	8 022
Income tax paid	(110 208)	(24 512)
<b>Net cash outflow from operating activities</b>	<b>(416 259)</b>	<b>(81 599)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>	0	
Purchase of property, equipment and intangible assets	(11 435)	(20 888)
Purchase of investment securities	(211 900)	(16 286 183)
Proceeds from sale of investment securities	9 575 901	4 887 906
Purchase of shares	(10 702 100)	(5 000 000)
<b>Net cash outflow from investing activities</b>	<b>(1 349 534)</b>	<b>(16 419 165)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>	0	
Dividends paid	(139 911)	-
Contribution of share capital	2 900 000	16 300 000
<b>Net cash inflow from financing activities</b>	<b>2 760 089</b>	<b>16 300 000</b>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>994 296</b>	<b>(200 764)</b>
Decrease/(increase) in restricted cash	-	500 000
<b>CASH AND CASH EQUIVALENTS, at the beginning of the year</b>	<b>299 236</b>	<b>-</b>
<b>CASH AND CASH EQUIVALENTS, at the end of the period</b>	<b>1 293 532</b>	<b>299 236</b>

Chairman of Management Board

Chief accountant



Temirbekov M.A.

Soorbekova A.T.



**STATE DEVELOPMENT BANK OF THE KYRGYZ REPUBLIC OJSC**

Bishkek s., Razzakov str., 17

**Information on compliance with economic standards  
as at 31 December 2024 (inclusive)**

Title of economic standards and requirements	Specified value of the ratios	The actual value of the ratios
Maximum single exposure risk (K 1.1)	not more than 25%	1,9%
Maximum single exposure to one related party or group of related parties risk (K1.2)	not more than 15%	0,0%
Maximum interbank placements risk (K1.3)	not more than 30%	1,7%
Maximum interbank placements to one related bank or group of related banks (K1.4)	not more than 15%	6,0%
Capital Adequacy ratio (K2.1)	not less than 12%	115,2%
Capital Tier 1 Adequacy ratio (K2.2)	not less than 7,5%	114,7%
Basic Capital Tier 1 Adequacy ratio (K2.3)	not less than 6%	114,7%
Leverage ratio (K2.4)	not less than 6%	94,5%

**Requirements compliance report**

Title of economic standards and requirements	Specified value of the ratios	The actual value of the ratios
Maximum risk for transactions with affiliated and related parties of the Bank	not more than 60% of net total capital	6,3%
Maximum amount of any investments in each non-banking organizations	not more than 25% (90%) of own (regulatory) capital	73,6%
Total amount of any investments in non-bank organizations	not more than 60% (90%) of own (regulatory) capital	78,0%
Maximum amount of investments in real estate (fixed assets)	not more than 100% of share capital	-
Maximum amount of investments in securities of governments and central banks of other countries	not more than 100% of net total capital	-
Maximum amount of the Bank's investments in non-government debt securities	not more than 50% of net total capital	-

Chairman of Management Board

Chief accountant



Temirbekov M.A.

Soorbekova A.T.