

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

STATEMENT OF FINANCIAL POSITION
as at 30 June 2025 (inclusive)

KGS '000

	30.06.2025	31.12.2024	30.06.2024
ASSETS			
Cash and cash equivalents	1 522 813	1 293 532	1 488 827
Loans to customers and financial institutions	2 961 450	2 001 063	787 082
Provisions for impairment	(60 368)	(39 836)	(15 684)
Net loans	2 901 082	1 961 227	771 398
Investments in securities	2 351 856	2 221 124	6 669 346
Investments in subsidiaries	15 700 570	15 702 100	15 700 000
Property, equipment and intangible assets	63 417	25 743	21 660
Deferred tax assets	334	334	545
Other assets	238 310	23 952	184 795
TOTAL ASSETS	22 778 381	21 228 012	24 836 571
EQUITY AND LIABILITIES			
LIABILITIES:			
Accounts payable on investments in subsidiaries	-	-	4 659 500
Current income tax liabilities	4 707	3 446	55 885
Funds received to increase the authorized capital	1 500 000		
Other liabilities	379 236	18 298	79 666
TOTAL LIABILITIES	1 883 943	21 744	4 795 051
EQUITY:			
Share capital	19 700 000	19 700 000	18 700 000
Retained earnings	1 194 439	1 506 268	1 341 520
TOTAL EQUITY	20 894 439	21 206 268	20 041 520
EQUITY AND LIABILITIES	22 778 381	21 228 012	24 836 571

Chairman of the Management Board

Chief accountant



Takyrbashev E.A.

Kazakova A.Zh.

STATE DEVELOPMENT BANK OF THE KYRGYZ REPUBLIC OJSC

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
as at 30 June 2025 (inclusive)

KGS '000

	30.06.2025	30.06.2024
Interest income	237 745	635 310
Interest expenses	-	-
NET INTEREST INCOME BEFORE ACCRUAL OF ALLOWANCE FOR EXPECTED CREDIT LOSSES ON INTEREST BEARING ASSETS	237 745	635 310
Accrual of allowance for expected credit losses on interest bearing assets	(20 531)	(11 693)
NET INTEREST INCOME	217 214	623 617
Net gain from investing operations	679 455	445 984
Commission expenses	(40)	(17)
Income (loss) from transactions with foreign currency	188	-
NET NON-INTEREST INCOME	679 603	445 967
Operating expenses	(110 808)	(91 910)
PROFIT BEFORE INCOME TAX	786 009	977 674
Income tax	(11 303)	(55 887)
NET PROFIT	774 706	921 787
TOTAL COMPREHENSIVE INCOME	774 706	921 787

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STATEMENT OF CHANGES IN EQUITY
as at 30 June 2025 (inclusive)

KGS '000

	Share capital	Asset revaluation reserve	Additional paid-in capital	Retained earnings	Total equity
Balance at December 31, 2023	16 800 000	-	-	559 643	17 359 643
Contribution of share capital	2 900 000	-	-	-	2 900 000
Effect of revaluation of fair value of investments in securities	-	(194 598)	-	-	(194 598)
Reclassification of other comprehensive expense due to change in business model	-	194 598	-	-	194 598
Profit for the year	-	-	-	1 086 536	1 086 536
Declared dividends	-	-	-	(139 911)	(139 911)
Balance at December 31, 2024	19 700 000	-	-	1 506 268	21 206 268
Contribution of share capital	-	-	-	-	-
Dividends paid	-	-	-	(1 086 536)	(1 086 536)
Profit for the period	-	-	-	774 706	774 706
Balance at June 30, 2025	19 700 000	-	-	1 194 439	20 894 439

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STATEMENT OF CASH FLOWS
as at 30 June 2025 (inclusive)

KGS '000

	30.06.2025	31.12.2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit before income tax expenses	786 009	1 160 494
Adjustments for:	-	-
Interest income on loans to customers and financial institutions	(74 166)	(48 039)
Interest income on securities	(142 816)	(828 850)
Interest income on corresponding accounts in other banks	(24 787)	(57 275)
Accrual of allowance for expected credit losses on interest-bearing assets	20 531	37 444
Accrual of provision for unused vacation	483	2 509
Income/(loss) received from foreign currency transactions	(198)	(10)
assets	4 475	5 720
Cash flow from operating activities before changes in operating assets and liabilities	569 532	271 993
Changes in operating assets and liabilities :		
Changes in loans to customers and financial institutions	(959 342)	(1 792 228)
Changes in other assets	(661 151)	(468 443)
Changes in other liabilities	1 835 780	1 521
Cash outflow from operating activities before taxation	419 641	(1 987 157)
Interest received on loans to customers and financial institutions	76 155	39 368
Interest received on securities	112 353	1 138 460
Interest received on corresponding accounts in other banks	24 787	57 275
Income tax paid	(10 101)	(110 208)
Net cash outflow from operating activities	622 835	(862 262)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, equipment and intangible assets	(24 911)	(11 435)
Purchase of investment securities	(100 269)	(211 900)
Proceeds from sale of investment securities	-	9 575 901
Purchase of shares	(2 100)	(10 702 100)
Dividends received	452 970	445 984
Net cash outflow from investing activities	325 690	(903 550)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Dividends paid	(719 257)	(139 911)
Contribution of share capital	-	2 900 000
Net cash inflow from financing activities	(719 257)	2 760 089
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	229 268	994 277
Decrease/(increase) in restricted cash	-	-
Влияние изменения курса иностранной валюты на денежные средства и их эквиваленты	14	19
CASH AND CASH EQUIVALENTS, at the beginninig of the year	1 293 532	299 236
CASH AND CASH EQUIVALENTS, at the end of the period	1 522 813	1 293 532

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Takyrbashev E.A.

Kazakova A.Zh.

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**Information on compliance with economic standards
as at 30 June 2025 (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%	3,0%
Maximum single exposure to one related party or group of related parties risk (K1.2)	not more than 15%	0,2%
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%	8,0%
Capital Adequacy ratio (K2.1)	not less than 12%	106,5%
Capital Tier 1 Adequacy ratio (K2.2)	not less than 7,5%	108,0%
Basic Capital Tier 1 Adequacy ratio (K2.3)	not less than 6%	108,0%
Leverage ratio (K2.4)	not less than 6%	88,1%
Liquidity ratio (K3.1)	not less than 50%	834,6%
Limit on long/short open currency balance/off-balance sheet position for each currency (K4.1)	not more than 15%	0,2%
For the total value of long open currency positions (K4.2)	not more than 20%	0,2%
For the total value of short open currency positions (K4.3)	not more than 20%	-

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	8,3%
Maximum amount of any investments in each non-banking organizations	not more than 25% (90%) of own (regulatory) capital	73,7%
Total amount of any investments in non-bank organizations	not more than 60% (90%) of own (regulatory) capital	78,2%
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	0,4%

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