

STATEMENT OF FINANCIAL POSITION  
as at 31 December 2025 (inclusive)

KGS '000

	31.12.2025	31.12.2024
<b>ASSETS</b>		
Cash and cash equivalents	916 295	1 293 532
Loans to customers and financial institutions	4 265 681	2 001 063
Provisions for impairment	(86 260)	(39 836)
Net loans	4 179 421	1 961 227
Investments in securities	2 234 606	2 221 124
Investments in subsidiaries	16 113 401	15 702 100
Property, equipment and intangible assets	79 235	25 743
Deferred tax assets	4 203	334
Other assets	2 356	23 952
<b>TOTAL ASSETS</b>	<b>23 529 518</b>	<b>21 228 012</b>
<b>EQUITY AND LIABILITIES</b>		
<b>LIABILITIES:</b>		
Current income tax liabilities	-	3 446
Securities sold under a reverse REPO agreement	801 371	
Other liabilities	32 030	18 298
<b>TOTAL LIABILITIES</b>	<b>833 401</b>	<b>21 744</b>
<b>EQUITY:</b>		
Share capital	21 413 401	19 700 000
Retained earnings	1 282 716	1 506 268
<b>TOTAL EQUITY</b>	<b>22 696 117</b>	<b>21 206 268</b>
<b>EQUITY AND LIABILITIES</b>	<b>23 529 518</b>	<b>21 228 012</b>

Chairman of the Management Board

Chief accountant



Takyrbashev E.A.

Kazakova A.Zh.

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

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
 as at 31 December 2025 (inclusive)

	KGS '000	
	31.12.2025	31.12.2024
Interest income	500 400	934 164
Interest expenses	(1 514)	-
<b>NET INTEREST INCOME BEFORE ACCRUAL OF ALLOWANCE FOR EXPECTED CREDIT LOSSES ON INTEREST BEARING ASSETS</b>	<b>498 886</b>	<b>934 164</b>
Accrual of allowance for expected credit losses on interest bearing assets	(46 424)	(37 444)
<b>NET INTEREST INCOME</b>	<b>452 462</b>	<b>896 720</b>
Net gain from investing operations	679 455	472 174
Comision incom	98	
Commission expenses	(1 281)	(54)
Other income	100	5
Income (loss) from transactions with foreign currency	177	158
<b>NET NON-INTEREST INCOME</b>	<b>678 549</b>	<b>472 283</b>
Operating expenses	678 549	(208 509)
<b>PROFIT BEFORE INCOME TAX</b>	<b>(253 662)</b>	<b>1 160 494</b>
Income tax	877 349	(73 958)
<b>NET PROFIT</b>	<b>(14 366)</b>	<b>1 086 536</b>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>862 983</b>	<b>1 086 536</b>

Acting Chairman of the Management Board

Chief accountant



Takyrbashev E.A.

Kazakova A.Zh.

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STATEMENT OF CASH FLOWS  
as at 31 December 2025 (inclusive)

	31.12.2025	31.12.2024
KGS '000		
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit before income tax expenses	877 349	1 160 494
Adjustments for:		
Interest income on loans to customers and financial institutions	(176 054)	(48 039)
Interest income on securities	(274 408)	(828 850)
Interest income on corresponding accounts in other banks	(52 549)	(57 275)
Accrual of allowance for expected credit losses on interest-bearing assets	46 424	37 444
Accrual of provision for unused vacation	3 146	2 509
Income/(loss) received from foreign currency transactions assets	422	(10)
	10 913	5 720
<b>Cash flow from operating activities before changes in operating assets and liabilities</b>	<b>435 243</b>	<b>271 993</b>
Changes in operating assets and liabilities :		
Changes in loans to customers and financial institutions	(2 259 475)	(1 792 228)
Changes in other assets	(635 264)	(468 443)
Changes in other liabilities	(15 319)	1 521
<b>Cash outflow from operating activities before taxation</b>	<b>(2 474 815)</b>	<b>(1 987 157)</b>
Interest received on loans to customers and financial institutions	174 429	39 368
Interest received on securities	225 584	1 138 460
Interest received on corresponding accounts in other banks	52 549	57 275
Income tax paid	(21 627)	(110 208)
<b>Net cash outflow from operating activities</b>	<b>(2 043 880)</b>	<b>(862 262)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of property, equipment and intangible assets	(63 650)	(11 435)
Purchase of investment securities	(100 269)	(211 900)
Proceeds from sale of investment securities	135 611	9 575 901
Purchase of shares	-	(10 702 100)
Proceeds from the sale of a share in the capital	2 100	-
Investments in subsidiaries	(413 401)	-
Dividends received	679 458	445 984
<b>Net cash outflow from investing activities</b>	<b>239 849</b>	<b>(903 550)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Dividends paid	(1 086 589)	(139 911)
Proceeds from securities sold under a reverse REPO agreement	799 967	-
Contribution of share capital	1 713 401	2 900 000
<b>Net cash inflow from financing activities</b>	<b>1 426 779</b>	<b>2 760 089</b>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(377 252)</b>	<b>994 277</b>
Влияние изменения курса иностранной валюты на денежные средства и их эквиваленты	14	19
<b>CASH AND CASH EQUIVALENTS, at the beginnig of the year</b>	<b>1 293 532</b>	<b>299 236</b>
<b>CASH AND CASH EQUIVALENTS, at the end of the period</b>	<b>916 295</b>	<b>1 293 532</b>

Chairman of Management Board

Chief accountant



Takyrbashev E.A.

Kazakova A.Zh.

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STATEMENT OF CHANGES IN EQUITY  
as at 31 December 2025 (inclusive)

	KGS '000				
	Share capital	Asset revaluation reserve	Additional paid-in capital	Retained earnings	Total equity
<b>Balance at December 31, 2023</b>	<b>16 800 000</b>	-	-	<b>559 643</b>	<b>17 359 643</b>
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)
<b>Balance at December 31, 2024</b>	<b>19 700 000</b>	-	-	<b>1 506 268</b>	<b>21 206 268</b>
Contribution of share capital	1 713 401	-	-	-	1 713 401
Dividends paid	-	-	-	(1 086 536)	(1 086 536)
Profit for the period	-	-	-	862 983	862 983
<b>Balance at December 31, 2025</b>	<b>21 413 401</b>	-	-	<b>1 282 716</b>	<b>22 696 117</b>

Chairman of Management Board

Chief accountant

Takyrbashev E.A.

Kazakova A.Zh.



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

Bishkek s., Razzakov str., 17

**Information on compliance with economic standards  
as at 31 December 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%	2,8%
Maximum single exposure to one related party or group of related parties risk (K1.2)	not more than 15%	0,1%
Maximum interbank placements risk (K1.3)	not more than 30%	1,5%
Maximum interbank placements to one related bank or group of related banks (K1.4)	not more than 15%	4,3%
Capital Adequacy ratio (K2.1)	not less than 12%	108,0%
Capital Tier 1 Adequacy ratio (K2.2)	not less than 7,5%	108,8%
Basic Capital Tier 1 Adequacy ratio (K2.3)	not less than 6%	108,8%
Leverage ratio (K2.4)	not less than 6%	92,4%
Liquidity ratio (K3.1)	not less than 50%	4141,7%
Limit on long/short open currency balance/off-balance sheet position for each currency (K4.1)	not more than 15%	0,0%
For the total value of long open currency positions (K4.2)	not more than 20%	-
For the total value of short open currency positions (K4.3)	not more than 20%	0,0%

**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	5,1%
Maximum amount of any investments in each non-banking organizations	not more than 25% (90%) of own (regulatory) capital	68,9%
Total amount of any investments in non-bank organizations	not more than 60% (90%) of own (regulatory) capital	74,0%
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	0,4%

Chairman of Management Board

Chief accountant



Takyrbashev E.A.

Kazakova A.Zh.