

AIYL BANK OJSC

Statement of Financial position as at 31 December, 2024 (including)

(in thousand KGS)

|  | 31.12.2024         | 31.12.2023         |
|--|--------------------|--------------------|
| <b>ASSETS:</b>   |                    |                    |
| Cash and cash equivalents  | 73 370 434         | 43 616 821         |
| Loans and advances to banks and other financial institutions                                 | 10 054 182         | 9 670 915          |
| Loans to customers less depreciation reserve   | 47 389 592         | 38 898 909         |
| <i>Loans to customers</i>  | 49 773 253         | 41 856 569         |
| <i>Depreciation reserve</i>  | (2 383 661)        | (2 957 660)        |
| Funds provided to clients under Islamic principles of financing less depreciation reserve    | 2 454 372          | 314 725            |
| <i>Funds provided to clients under Islamic principles of financing</i>                       | 2 487 415          | 323 770            |
| <i>Depreciation reserves under Islamic principles of financing</i>                           | (33 043)           | (9 045)            |
| Investments in securities  | 20 214 666         | 14 500 791         |
| Property and equipment, Intangible assets and Right-of-use asset                             | 1 964 359          | 1 329 284          |
| Other assets   | 2 194 725          | 1 439 128          |
| Other assets under Islamic principles of financing   | 9 900              | 18 619             |
| <b>TOTAL ASSETS</b>  | <b>157 652 230</b> | <b>109 789 192</b> |
| <b>LIABILITIES AND EQUITY</b>  |                    |                    |
| <b>LIABILITIES:</b>  |                    |                    |
| Deposits and balances from banks and other financial institutions                            | 361 275            | 267 668            |
| Current accounts and deposits from clients   | 119 185 138        | 77 430 060         |
| Client funds, according to Islamic principles of financing                                   | 22 580             | 3 542              |
| Amounts due to the Ministry of Finance of the Kyrgyz Republic                                | 5 447 111          | 5 133 837          |
| Government grant   | 115 110            | 266 321            |
| Other borrowed funds   | 4 048 600          | 5 585 770          |
| Derivative financial liabilities   | 578 452            | 384 113            |
| Funds received from a shareholder  | 6                  | -                  |
| Income tax liability   | 139 752            | 152 443            |
| Deferred income tax liabilities  | 161 539            | 147 967            |
| Deferred profit according to Islamic principles of finance                                   | 909 289            | 94 071             |
| Lease liabilities  | 185 617            | 123 067            |
| Other liabilities  | 1 279 991          | 884 554            |
| <b>TOTAL LIABILITIES</b>   | <b>132 434 460</b> | <b>90 473 413</b>  |
| <b>EQUITY</b>  |                    |                    |
| Share capital  | 16 467 480         | 12 401 820         |
| Additional paid-in capital   | 90 958             | 89 521             |
| General reserves   | 189 696            | 189 696            |
| Revaluation reserve for securities measured at fair value through other comprehensive income | 12 369             | 35                 |
| Retained earnings  | 8 457 267          | 6 634 707          |
| <b>TOTAL EQUITY</b>  | <b>25 217 770</b>  | <b>19 315 779</b>  |
| <b>TOTAL LIABILITIES AND EQUITY</b>  | <b>157 652 230</b> | <b>109 789 192</b> |

Chairman of the Management Board

T.Alimdzhanoov

Chief Accountant

A.Sadralieva



AIYL BANK OJSC

Statement of profit or Loss and Comprehensive Income as at 31 December, 2024  
(including)

(in thousand KGS)

|   | 31.12.2024         | 31.12.2023         |
|---|--------------------|--------------------|
| Interest income   | 11 259 711         | 8 710 904          |
| Amortisation of government grant  | 140 314            | 313 956            |
| Interest expense  | (4 131 217)        | (2 738 559)        |
| <b>NET INTEREST INCOME BEFORE IMPAIRMENT LOSSES ON INTEREST BEARING ASSETS</b>                    | <b>7 268 808</b>   | <b>6 286 301</b>   |
| Formation of an allowance for depreciation on interest bearing assets                             | 154 893            | 169 310            |
| <b>NET INTEREST INCOME</b>  | <b>7 423 701</b>   | <b>6 455 611</b>   |
| Financing by Islamic principles banking - income  | 102 941            | 7 189              |
| Financing by Islamic principles banking -expense  | (7)                | -                  |
| <b>NET INCOME/LOSS ON ISLAMIC FINANCING PRINCIPLES BEFORE PROVISION FOR IMPAIRMENT</b>            | <b>102 934</b>     | <b>7 189</b>       |
| Formation of a reserve for impairment of assets placed on Islamic principles of financing         | (24 529)           | (9 013)            |
| <b>NET INCOME/LOSS ON ISLAMIC FINANCING PRINCIPLES OF FUNDING</b>                                 | <b>78 405</b>      | <b>(1 824)</b>     |
| Fee and commission income   | 1 435 790          | 1 106 895          |
| Fee and commission expense  | (1 713 404)        | (854 823)          |
| Net foreign exchange gain   | 4 648 872          | 2 459 059          |
| Formation of a provision for depreciation of other assets   | (84 197)           | (292 290)          |
| Impairment (losses)/recovery on credit-related commitments  | 62 637             | (106 483)          |
| Other income, net   | 52 838             | 93 359             |
| <b>NET NON-INTEREST (LOSS)/INCOME</b>   | <b>4 402 536</b>   | <b>2 405 717</b>   |
| <b>OPERATING INCOME</b>   | <b>11 904 642</b>  | <b>8 859 504</b>   |
| <b>OPERATING EXPENSES</b>   | <b>(3 865 123)</b> | <b>(2 810 888)</b> |
| <b>PROFIT BEFORE INCOME TAX</b>   | <b>8 039 519</b>   | <b>6 048 616</b>   |
| Income tax expense  | (790 881)          | (622 539)          |
| <b>NET PROFIT FOR THE YEAR</b>  | <b>7 248 638</b>   | <b>5 426 077</b>   |
| <b>OTHER COMPREHENSIVE INCOME</b>   |                    |                    |
| Gain on revaluation of financial assets measured at fair value through other comprehensive income | 12 369             | 35                 |
| <b>TOTAL OTHER COMPREHENSIVE INCOME</b>   | <b>12 369</b>      | <b>35</b>          |
| <b>TOTAL COMPREHENSIVE INCOME</b>   | <b>7 261 007</b>   | <b>5 426 112</b>   |
| Basic earnings per share, KGS   | 4 409              | 4 375              |

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T.Alimdzhanov

Chief Accountant

A.Sadralieva

For reference:

The amount of profit according to regulatory reporting is 6 994 103 thousand soms.



Aiyi bank OJSC

Statement of Changes in equity as at 31 December, 2024  
(including)

(in thousand KGS)

|  | Share capital     | Additional paid-in capital | General reserves | Revaluation reserve for securities measured at fair value through other comprehensive income | Retained earnings | Total             |
|--|-------------------|----------------------------|------------------|--|-------------------|-------------------|
| <b>As at January 1, 2023</b>                                   | 6 624 620         | 88 036                     | 189 696          | -  | 5 444 909         | 12 347 261        |
| Gain on revaluation of financial assets measured at fair value | -                 | -                          | -                | -  | -                 | -                 |
| Profit and total comprehensive income for the period           | -                 | -                          | -                | 35   | -                 | 35                |
| Contribution by the Government of the Kyrgyz Republic          | -                 | 1 485                      | -                | -  | -                 | 1 485             |
| Shares issued  | 5 777 200         | -                          | -                | -  | -                 | 5 777 200         |
| Dividends declared   | -                 | -                          | -                | -  | (4 236 279)       | (4 236 279)       |
| <b>As at 31 December, 2023</b>                                 | <b>12 401 820</b> | <b>89 521</b>              | <b>189 696</b>   | <b>35</b>  | <b>6 634 707</b>  | <b>19 315 779</b> |
| Gain on revaluation of financial assets measured at fair value | -                 | -                          | -                | 12 334   | -                 | 12 334            |
| Profit and total comprehensive income for the period           | -                 | -                          | -                | -  | 7 248 638         | 7 248 638         |
| Contribution by the Government of the Kyrgyz Republic          | -                 | 1 437                      | -                | -  | -                 | 1 437             |
| Shares issued  | 4 065 660         | -                          | -                | -  | -                 | 4 065 660         |
| Dividends declared   | -                 | -                          | -                | -  | (5 426 077)       | (5 426 077)       |
| <b>As at 31 December, 2024</b>                                 | <b>16 467 480</b> | <b>90 958</b>              | <b>189 696</b>   | <b>12 369</b>  | <b>8 457 267</b>  | <b>25 217 770</b> |

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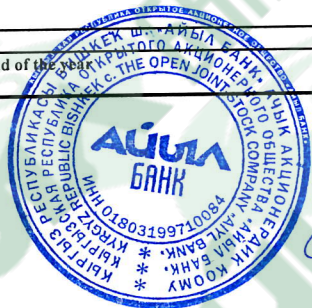
Aiyl bank OJSC

**Statement of Cash flows**  
for the year, ended 31 December, 2024  
(in thousand KGS)

|  | 31.12.2024         | 31.12.2023         |
|--|--------------------|--------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  |                    |                    |
| Interest receipts  | 11 139 000         | 8 558 162          |
| Interest payments  | (4 037 863)        | (2 441 585)        |
| Fee and commission receipts  | 1 435 790          | 1 106 895          |
| Fee and commission payments  | (1 713 404)        | (854 823)          |
| Islamic finance income received  | 70 332             | (65 438)           |
| Islamic finance expenses paid  | (7)                | -                  |
| Net receipts from foreign exchange   | 4 690 182          | 2 488 437          |
| Other income receipts  | 49 822             | 90 402             |
| Operating expenses payments  | (3 651 507)        | (2 594 782)        |
| <b>Cash flows from operating activities before changes in operating assets and liabilities</b> | <b>7 982 345</b>   | <b>6 287 268</b>   |
| <b>(Increase)/decrease in operating assets</b>   |                    |                    |
| Loans and advances to banks and other financial institutions                                   | (776 511)          | (8 753 167)        |
| Loans to customers   | (7 846 832)        | (7 636 568)        |
| Funds provided to clients under Islamic principles of financing                                | (1 316 349)        | (251 111)          |
| Investments in securities  | (596 153)          | 1 735 362          |
| Other assets   | (3 737 823)        | (628 847)          |
| <b>(Increase)/decrease in operating liabilities</b>  |                    |                    |
| Deposits and balances from banks   | 119 381            | 74 809             |
| Current accounts and deposits from customers   | 43 346 361         | 19 767 402         |
| Derivative financial liabilities   | 194 339            | 384 113            |
| Other liabilities  | 1 568 142          | 186 306            |
| <b>Net cash (used in)/from operating activities before income tax paid</b>                     | <b>38 936 900</b>  | <b>11 165 567</b>  |
| Income tax paid  | (776 428)          | (234 494)          |
| <b>Net cash (used in)/from operating activities</b>  | <b>38 160 472</b>  | <b>10 931 073</b>  |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>  |                    |                    |
| Purchases of investments in securities at amortized cost                                       | (6 021 376)        | (10 631 046)       |
| Redemption of investments in securities at amortized cost                                      | 1 017 474          | 4 545 192          |
| Proceeds from sale of property and equipment and intangible assets                             | 3 313              | 2 636              |
| Purchases of property and equipment and intangible assets                                      | (834 599)          | (527 270)          |
| <b>Net cash from investing activities</b>  | <b>(5 835 188)</b> | <b>(6 610 488)</b> |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>  |                    |                    |
| Receipts of amounts due to the Ministry of Finance of the Kyrgyz Republic                      | 908 353            | 2 113 327          |
| Repayment of amounts due to the Ministry of Finance of the Kyrgyz Republic                     | (616 695)          | (792 252)          |
| Receipts of other borrowed funds   | 234 411            | 381 212            |
| Repayments of other borrowed funds   | (1 746 145)        | (623 778)          |
| Contribution from shareholder  | 4 065 666          | 4 677 200          |
| Dividends paid   | (5 426 077)        | (4 236 279)        |
| Payment of lease liabilities   | (62 551)           | (79 010)           |
| <b>Net cash used in financing activities</b>   | <b>(2 643 038)</b> | <b>1 440 420</b>   |
| Effect of changes in exchange rates on cash and cash equivalents                               | 270 305            | 154 920            |
| <b>Net (decrease)/increase in cash and cash equivalents</b>                                    | <b>29 952 551</b>  | <b>5 915 925</b>   |
| <b>CASH AND CASH EQUIVALENTS, beginning of the year</b>  | <b>43 616 821</b>  | <b>37 708 049</b>  |
| Effect of change in ECL on cash and cash equivalents   | (198 938)          | (7 153)            |
| <b>CASH AND CASH EQUIVALENTS, end of the year</b>  | <b>73 370 434</b>  | <b>43 616 821</b>  |

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Chief Accountant



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A.Sadralieva

INFORMATION on compliance with the economic ratios as of 1 January 2025

| Economic ratios and maintenance of the additional capital stock in the bank ("buffer capital" index)                                 | Designation  | Actual value of the ratio and the additional capital stock of the bank | Set value of the ratio and the additional capital stock of the bank | Deviation from the set ratio and the additional capital stock of the bank |
|--|--|--|---|---|
| Maximum risk exposure per one borrower or a group of related borrowers   | Maximum risk exposure per one borrower or a group of related borrowers not related to the bank (K1.1)      | 8,69%  | no less than 20%  | 11,3%   |
|  | Maximum risk exposure per one borrower or a group of related borrowers related to the bank (K1.2)          | 2,76%  | no less than 15%  | 12,2%   |
|  | Maximum risk exposure on the interbank placements with the bank not related to the bank (K1.3)             | 14,90%   | no less than 30%  | 15,1%   |
|  | Maximum risk exposure on the interbank placements with the bank related to the bank (K1.4)                 | 0,00%  | no less than 15%  | 15,0%   |
| Capital adequacy ratio (K2)  | Total capital adequacy ratio (K2.1)  | 26,89%   | no less than 14%  | 12,9%   |
|  | Tier 1 capital adequacy ratio (K2.2)   | 20,74%   | no less than 9,5%   | 11,2%   |
|  | Tier 1 capital adequacy ratio (K2.3)   | 19,64%   | no less than 8%   | 11,6%   |
|  | Leverage (K2.4)  | 10,70%   | no less than 6%   | 4,7%  |
| Liquidity ratio (K3)   | Liquidity ratio of the bank (K3.1)   | 87,48%   | no lower than 45%   | 42,5%   |
|  | The short-term liquidity ratio (K3.2)  | 84,02%   | no lower than 35%   | 49,0%   |
| Open Currency Position Limit (K4)  | The limit of the long/short open currency balance sheet/off-balance sheet position in each currency (K4.1) | 0,58%  | no more than 15% of NTC   | 14,4%   |
|  | Number of the violation days according to the total value of the long open currency positions (K4.2)       | 2,67%  | no more than 20% of NTC   | 17,3%   |
|  | Number of the violation days according to the total value of the short open currency positions (K4.3)      | 2,10%  | no more than 20% of NTC   | 17,9%   |
| Additional capital stock of the bank ("buffer capital" index)  |  | 30,28%   | no less than 20%  | 10,3%   |
| Maximum risk exposure on the unsecured loans   |  | 13,57%   | no more than 50% of NTC   | 36,4%   |
| Maximum risk exposure on the operations with affiliates and bank-related parties   |  | 3,67%  | no more than 60% of NTC   | 56,3%   |
| Maximum amount of total investments by a non-banking organization  |  | 0,15%  | no more than 60% of the bank's own (regulatory) capital             | 59,9%   |
| Maximum amount of the investments to the immovable property (fixed assets)   |  | 1,05%  | no more than 100% of the paid-in authorized capital of the bank     | 98,9%   |
| Total amount of the investments to the securities of the Governments and the Central banks of other states <small>государств</small> |  | 0,00%  | no more than 100% of NTC  | 100,0%  |
| Total amount of the bank's investments to the non-government debt securities   |  | 0,00%  | no more than 50% of NTC   | 50,0%   |
| The total size of the bank is major risks  |  | 9,01%  | no more than 100% of five times the size of NTC                     | 91,0%   |

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