

**Agency for Regulation and Development of the Financial Market of the
Republic of Kazakhstan**

**CURRENT STATE OF
MICROFINANCE ORGANIZATIONS
OF KAZAKHSTAN**

AS OF 1 APRIL 2021

Almaty 2021

Tables of Contents

I.	CURRENT STATE OF MICROFINANCE ORGANIZATIONS	3
1.	ASSETS	3
2.	LOAN PORTFOLIO	4
2.	LIABILITIES	4
2.	CAPITAL	5
5.	EFFICIENCY OF THE MICROFINANCE ORGANIZATIONS' ACTIVITY	6

As of 01.01.2021 the microfinance sector is represented by 179 microfinance organizations (which have received a license to carry out microfinance activities).

I. CURRENT STATE OF MICROFINANCE ORGANIZATIONS

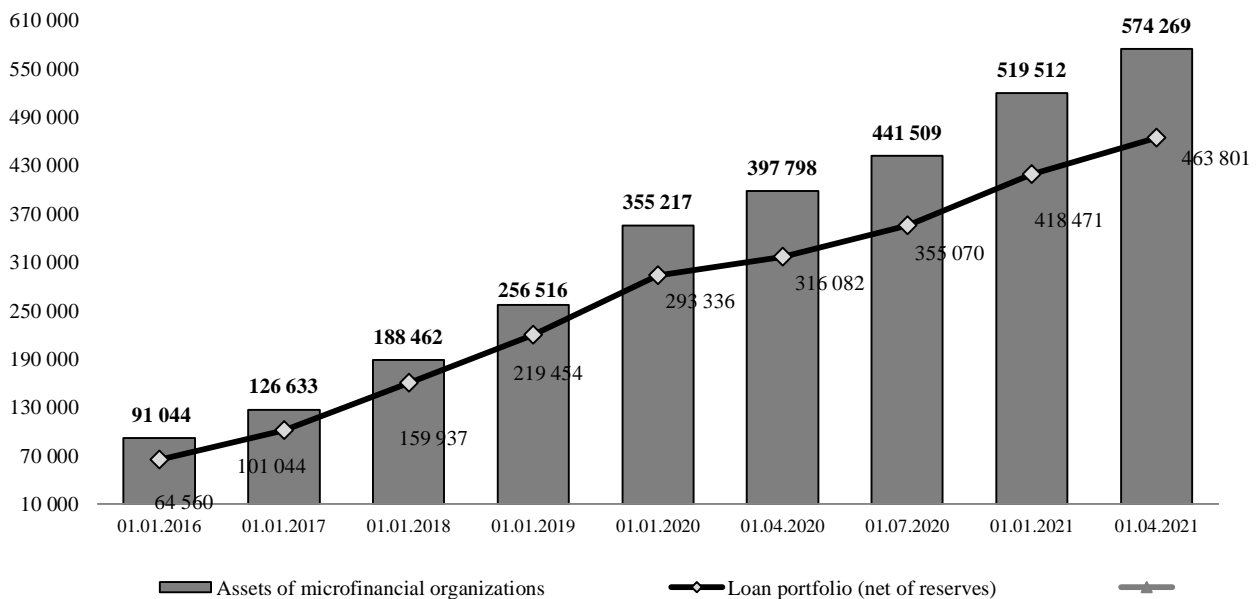
1. ASSETS

Table 1. The structure of assets of microfinance organizations of Kazakhstan

Indicator name	01.01.2021		01.04.2021		Growth, (%)
	KZT mln.	% of total	KZT mln.	% of total	
Cash and cash equivalents	17 514	3,4%	21 546	3,8%	23,0%
Accounts receivable	27 204	5,3%	28 554	5,0%	5,0%
Placed deposits *	21 580	4,2%	22 847	4,0%	5,9%
Granted loans (microcredits)*	415 585	80,4%	463 801	80,8%	11,6%
Financial lease	205	0,0%	435	0,1%	111,9%
Fixed and intangible assets (net of amortization and depreciation)	12 234	2,4%	12 691	2,2%	3,7%
Investments into capital of other legal entities and subordinated debt	454	0,1%	2 314	0,4%	409,9%
Other assets	22 412	4,3%	22 081	3,8%	-1,5%
Total assets	517 187	100,0%	574 269	100,0%	11,0%

*net of reserves for depreciation

Graph 1. Dynamics of assets and loan portfolio of microfinance organizations of Kazakhstan



2. LOAN PORTFOLIO

Table 2. Loan portfolio quality of microfinance organizations of Kazakhstan

Indicator name	01.01.2021		01.04.2021		Growth, (%)
	The amount of principal, KZT mln.	% of total	The amount of principal, KZT mln.	% of total	
Standard	79 263	18,2%	122 091	25,2%	54,0%
Doubtful, including:	329 334	75,4%	331 856	68,6%	0,8%
Doubtful category 1	286 858	65,7%	293 951	60,7%	2,5%
Doubtful category 2	22 376	5,1%	19 365	4,0%	-13,5%
Doubtful category 3	11 709	2,7%	9 387	1,9%	-19,8%
Doubtful category 4	1 262	0,3%	1 302	0,3%	3,1%
Doubtful category 5	7 129	1,6%	7 851	1,6%	10,1%
Uncollectible	27 904	6,4%	30 036	6,2%	7,6%
Total loan portfolio	436 506	100,00%	483 983	100,00%	10,9%

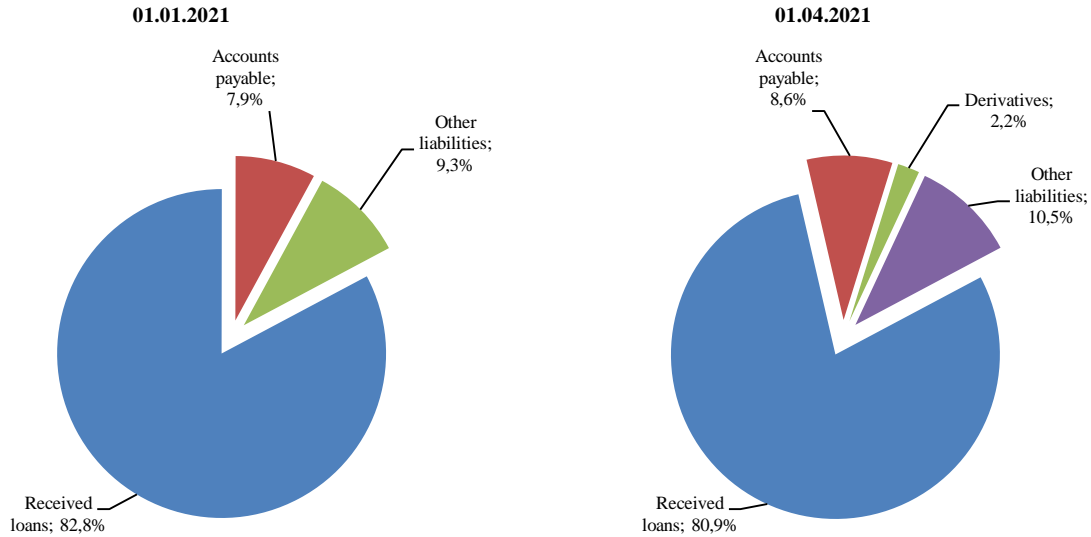
Table 3. Loan portfolio quality of microfinance organizations of Kazakhstan

Indicator name	01.01.2021		01.04.2021		Growth, (%)
	The amount of principal, KZT mln.	% of total	The amount of principal, KZT mln.	% of total	
Loan portfolio	436 506	100,0%	483 983	100,00%	10,9%
Microcredits with no overdue	383 178	87,8%	423 350	87,5%	10,5%
Microcredits with overdue, including:	53 322	12,2%	60 633	12,5%	13,7%
Microcredits with overdue from 1 to 30 days	15 174	3,5%	18 887	3,9%	24,5%
Microcredits with overdue from 31 to 60 days	6 492	1,5%	7 563	1,6%	16,5%
Microcredits with overdue from 61 to 90 days	4 830	1,1%	5 480	1,1%	13,4%
Microcredits with overdue over 90 days	26 826	6,1%	28 704	5,9%	7,0%
<i>Provision by IFRS to microcredits with overdue over 90 days</i>	20 883	4,8%	25 218	5,2%	20,8%
<i>The coverage ratio (provisions to microcredits with overdue over 90 days)</i>		<i>77,8%</i>		<i>87,9%</i>	

2. LIABILITIES

Table 4. The structure of liabilities of microfinance organizations of Kazakhstan

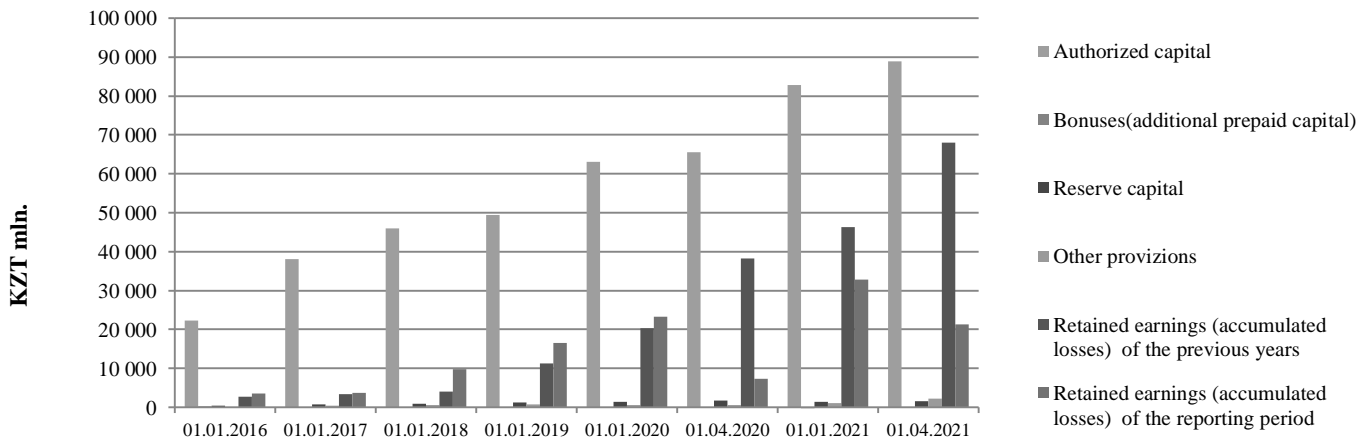
Indicator name	01.01.2021		01.04.2021		Growth, (%)
	KZT mln.	% of total	KZT mln.	% of total	
Received loans	292 181	82,8%	317 062	80,9%	7,8%
Accounts payable	27 961	7,9%	33 753	8,6%	17,2%
Derivatives	0	0,0%	8 453	2,2%	100,0%
Other liabilities	32 729	9,3%	32 759	10,5%	20,6%
Total liabilities	352 871	100,0%	392 027	100,0%	10,0%

Graph 2. The structure of liabilities of microfinance organizations

2. CAPITAL

Table 5. Capital structure of microfinance organizations of Kazakhstan

Indicator name	01.01.2021		01.04.2021		Growth, (%)
	KZT mln.	% of total	KZT mln.	% of total	
Authorized capital	82 788	50,82%	88 966	48,82%	7,46%
Bonuses(additional prepaid capital)	-23	-0,01%	56	0,03%	-338,52%
Reserve capital	1 410	0,00%	1 648	0,90%	-
Other reserves	1 028	0,63%	2 229	1,22%	116,91%
Retained earnings (accumulated losses) of the previous years	46 339	28,20%	68 014	37,32%	46,78%
Retained earnings (accumulated losses) of the reporting period	32 776	19,95%	21 329	11,70%	-34,92%
Total capital	164 316	100,00%	182 242	100,00%	10,91%

Graph 3. Capital structure of microfinance organizations

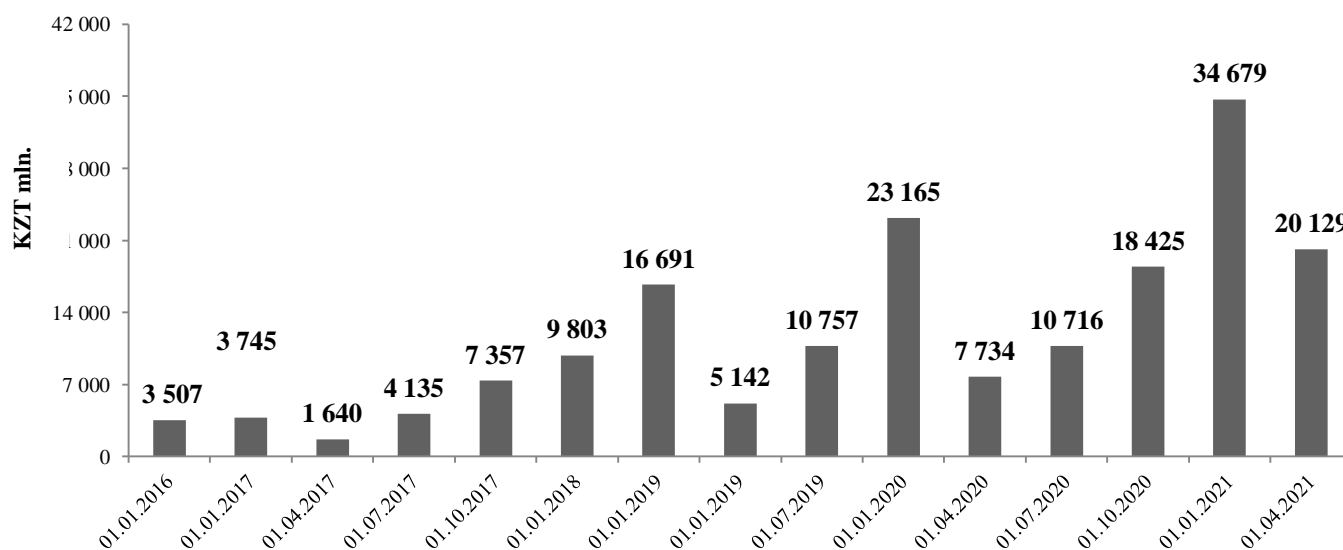
Compliance with prudential norms	01.01.2021	01.04.2021
Paid-up authorized capital, KZT mln.	82 788	88 966
Estimated own capital, KZT mln.	179 402	199 649
Own capital adequacy	0,35	0,35

5. EFFICIENCY OF THE MICROFINANCE ORGANIZATIONS' ACTIVITY

Table 6. Income of microfinance organizations of Kazakhstan ¹

Indicator name	KZT mln.		
	01.04.2020	01.04.2021	Growth, (%)
Total income, including:	31 890	61 156	91,8%
Interest income	30 351	53 023	74,7%
Non-interest income	90	142	57,8%
Other income	1 449	7 991	451,4%
Total expenses, including:	19 653	28 517	45,1%
Interest expenses	8 752	11 385	30,1%
Non-interest expenses	34	42	22,4%
Other expenses	10 867	17 090	57,3%
Provisions (recovery of provision) for possible losses on operations	4 664	9 585	105,5%
Corporate income tax	1 167	2 925	150,8%
Net profit (loss)	6 405	20 129	214,3%

Graph 4. Profit (loss) of microfinance organizations



¹According to Statement of profit or loss