

BUSINESS INSIGHT

AMERICAN CHAMBER OF COMMERCE IN THE KYRGYZ REPUBLIC

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BUSINESS INSIGHT

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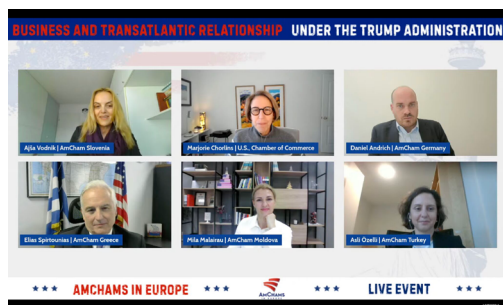
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An online meeting was held on the topic "Business and Transatlantic Relations under the Trump Administration"



On January 21, 2025, the American Chamber in the Kyrgyz Republic, as an observing member, participated in a live event titled "Business and Transatlantic Relations under the Trump Administration," hosted by AmChams in Europe (ACE), which focused on the future of U.S.-Europe collaboration amidst evolving policies and priorities.

The event brought together key leaders from the transatlantic business community, including AmChams in Europe convened a high-level live event featuring key representatives from its Executive Committee — Vice Chair, Elias Spirtounias, Members-at-Large, Asli Özelli, Mila Malairau, and Daniel Andrich—alongside Marjorie Chorlins, Senior Vice President for Europe at the U.S. Chamber of Commerce.

The event, moderated by Ajša Vodnik, Chair of AmChams in Europe, explored critical questions concerning the future of U.S.-Europe collaboration.

Participants highlighted the essential role of transatlantic relations in driving economic growth, fostering peace, and addressing global challenges. They emphasized the importance of strategic alignment and open dialogue to ensure that businesses on both sides of the Atlantic can thrive in an ever-changing geopolitical and economic landscape.

The event concluded with a shared commitment to strengthening partnerships, fostering innovation, and reinforcing the value of collaboration in navigating future opportunities and challenges.

Business breakfast with representatives of the Ministry of Economy and Commerce of the Kyrgyz Republic and the State Tax Service



On January 24, 2025, a business breakfast on the topic "Simplification and Optimization of the Use of Electronic Consignment Notes (ECN)" was held at the Hyatt Regency Bishkek. The event brought together representatives of the Ministry of Economy and Commerce of the Kyrgyz Republic and the State Tax Service under the Ministry of Finance of the Kyrgyz Republic.

The Deputy Chair of the State Tax Service, Kubanychbek Isabekov, presented the proposed changes aimed at simplifying the application of ECN.

Following the presentation by government representatives, participants had the opportunity to ask questions related to the application of ECN, share their proposals for simplifying its implementation in business processes, and receive detailed responses from the representatives of the MoEC and STS.

The event served as a vital platform for discussing key issues, gaining up-to-date information on upcoming changes, and developing recommendations for optimizing processes related to ECN implementation.

At the conclusion of the meeting, Altynai Asanova, Executive Director, presented a letter of appreciation to the State Tax Service for their productive partnership in 2024.

The American Chamber of Commerce in the Kyrgyz Republic extends its gratitude to the Ministry of Economy and Commerce of the Kyrgyz Republic, the State Tax Service under the Ministry of Finance of the Kyrgyz Republic, and all participants of the business breakfast for their active engagement in this important event.

Strengthening Business Ties: AmChams Central Asia Discussed Regional Cooperation



On January 30, 2025, as part of the strategic session of the AmCham Central Asia Board of Directors in Almaty, Kazakhstan, the Director of the American Chamber of Commerce in the Kyrgyz Republic, Altynai Asanova held a meeting with Jeff Erlich, Director of AmCham Kazakhstan; Tatyana Bystrushkina, Director of AmCham Uzbekistan; and Oybek Khalilov, President of AmCham Uzbekistan.

During the meeting, key issues related to the development of the business community in Central Asia were discussed, including opportunities to deepen cooperation between countries, exchange of experience in entrepreneurship development, as well as key areas of work for the American Chambers of Commerce in the region.

Particular attention was given to strengthening economic ties and promoting joint initiatives aimed at stimulating trade and investment growth in Central Asia.

The Chamber will continue to actively work on creating new opportunities for business and supporting entrepreneurs in the region.

Also, Altynai Asanova, Executive Director of the American Chamber of Commerce in the Kyrgyz Republic, met with Julie Kussidi, Executive Director of EUROBAK, and Nilufar Bulbulshoeva, Executive Director of AmCham Tajikistan.



During the meeting, the parties discussed prospects for cooperation in 2025 in the interests of the members, as well as internal development and the functioning of business associations. Particular attention was given to strengthening partnerships and exploring new opportunities for joint initiatives.

This dialogue continues the work under the Memorandum of Cooperation, signed in 2024, reaffirming our shared commitment to fostering business ties and enhancing economic cooperation in Central Asia.

The AmCham Central Asia Board of Directors Strategic Session



On January 31, the AmCham Central Asia Board of Directors Strategic Session was held in Almaty, Kazakhstan, bringing together the board members of AmCham Kyrgyz Republic, Uzbekistan, Kazakhstan, and Tajikistan.

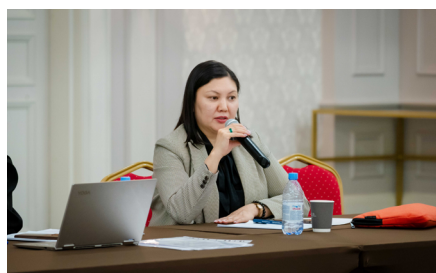
The aim of the Regional AmCham Network Initiative 2.0 is to establish a regional AmCham model, following the example of AmCham EU, AmCham Middle East, and the Asia Pacific Council of AmChams. This initiative seeks to enhance regional business connectivity and further strengthen economic cooperation and trade facilitation among existing and new AmCham members. Key focus areas include institutionalizing the regional initiative, organizing broad sector-specific cross-border B2B meetings, joint training workshops, facilitating cross-border B2B collaborations, promoting ESG principles, launching a regional mentorship program for youth, and implementing multiparty investment acceleration programs.



During the session, representatives of AmChams discussed the future vision for Central Asia AmChams, along with key topics such as:

- Encouraging investment promotion in the region;
- Accelerating AmCham member-to-member (M2M) services;
- Advancing regional policy and advocacy efforts in collaboration with governments to promote private sector growth and foster a business-friendly environment.

At the conclusion of the session, a Memorandum of Understanding (MoU) was signed by the BOD representatives of AmCham Kazakhstan, Kyrgyz Republic, Uzbekistan, and Tajikistan marking a significant step toward strengthening regional cooperation.



CONFIDENCE LAW FIRM LLC



Confidence Law Firm LLC provides professional legal services in Bishkek, Kyrgyz Republic. The firm's primary areas of expertise include tax consulting, legal representation in tax disputes, corporate services for entrepreneurs, licensing procedures, and the registration of legal entities, branches, and representative offices.

The team also includes patent attorneys specializing in intellectual property protection. The firm offers services for the registration of trademarks, patents, and other IP assets, ensuring legal protection for its clients' innovative projects.

Confidence Law Firm is proud to be part of a consulting consortium with an accounting firm, which allows them to offer comprehensive services in the areas of tax and commercial law, as well as accounting. This synergistic approach guarantees high-quality services and efficient solutions to emerging challenges for their clients.

Additionally, it is worth noting that the team consists of experienced lawyers and tax consultants who are capable of working effectively even in the context of international sanctions and restrictions. They place a strong emphasis on a personalized approach to each client, enabling them to develop unique solutions and successfully support business clients at all stages of their operations.

LLC "IZO PENOPLAST LTD"



Founded in 2009, Izofiber KG has become one of the most innovative companies in the field of thermal insulation in Kyrgyzstan. Initially specializing in the production of expanded polystyrene, the company made a strategic decision in 2018 to transition to the production of basalt-based thermal insulation materials. In 2022, a new production line was successfully launched, and the new factory opened its doors on a 150,000 square meter site, with 18,000 square meters of enclosed production space. The company is proud to be the first and only enterprise in its segment in the region.

In 2024, Izofiber KG decided to make significant investments in the modernization and expansion of its production capacities, which will allow the company to triple its production volume by 2027. These investments will increase production efficiency, improve product quality, and meet the growing demand. The basalt-based thermal insulation materials produced by the company contribute to energy savings and promote environmental sustainability.

Izofiber KG not only holds a leading position in the Kyrgyz market but is also expanding its activities by exporting to countries such as Kazakhstan. The high-quality standards of its products enable the company to compete successfully in both local and international markets, contributing to large-scale construction and industrial projects.

Lion LLC



Lion's journey began in 1998 in Bishkek, Kyrgyzstan, as a modest shoe store in the city's container market. Founded by Mr. Aslan Aslan, the company was built on a vision of quality and innovation, laying the foundation for what would become Kyrgyzstan's leading shoe retailer.

Nearly 25 years later, Lion has grown into a retail powerhouse with nine local stores, two warehouses, and a dedicated team of over 120 employees. This family-owned business prides itself on sustainable growth achieved through self-reliance, operating independently of stock issues or bank loans.

Rooted in integrity, innovation, and excellence, Lion remains committed to its founding principles. As it continues to lead the industry, the company stays true to the values that have defined its remarkable journey since day one.

Beta Kyrgyzstan International



Closed Joint-Stock Company "Beta Kyrgyzstan International" is one of the most actively developing companies, having received several awards. In particular, the company's products under the brand "Beta Tea" won the "Choice of the Year 2010" award. "Beta Kyrgyzstan International" was registered in the Bishkek Free Economic Zone in 1996 and has been operating for twenty-seven years to saturate the market and meet the needs of the population of the Kyrgyz Republic with consumer goods, specifically in the production and sale of tea, coffee, and other spices.

Caspi Group KG LLC



Caspigroup, founded in 2003 in Istanbul, Turkey, operates in 9 countries, including Turkey, where its headquarters and production facilities are located, as well as Azerbaijan, Georgia, Kyrgyzstan, Kazakhstan, Uzbekistan, the Netherlands, and the USA. The company focuses on two main areas of activity:

1. CaspiGift - Specializing in the production and supply of premium business gifts for the B2B sector, catering to various industries such as banking, oil and gas companies, SMEs, as well as state-owned enterprises and international organizations. CaspiGift operates under the following brands: Aryladiary, Papacasso, and Arylabox.
2. CaspiCuisine – Engaged in the design, supply, installation, and maintenance of industrial kitchen and laundry equipment for the HoReCa sector, food factories, airports, hospitals, schools, catering companies, and more.

Within the CaspiCuisine division, over 400 projects have been completed, including the equipping of hotels, restaurants, cafes, and supermarkets. The company collaborates with leading manufacturers of industrial kitchen equipment such as Morello Forni, Fagor, MKN, Frenox, Santos, Unox, Venix, Jospier, Robot Coupe, and others. The product range includes thermal, refrigeration, dishwashing, mechanical, laundry, and neutral equipment, along with technical service support.

Caspigroup is renowned for its personalized approach to clients, high-quality services, and long-term partnerships, demonstrating expertise in complex projects.

Caspigroup's representation office in Kyrgyzstan was established in 2017.

Kyrgyz-Korean College (KKC)



The Kyrgyz-Korean College (KKC) was established in Bishkek, Kyrgyzstan, with the aim of strengthening cooperation between the Republic of Korea and the Kyrgyz Republic. The college serves as a bridge fostering deeper interaction between both nations.

Its goals include improving the quality of education and training competitive professionals, developing high-quality education and collaboration for in-depth research, and fostering effective business relationships and international partnerships.

The college employs highly qualified instructors from Korea and Kyrgyzstan, enhancing the educational process. The mission of the college is to train highly qualified specialists who meet the modern requirements of the labor market and to develop cooperation in the field of education and culture between Kyrgyzstan and Korea.

Coca-Cola İçecek Publishes 2023 Integrated Annual Report in Four Languages



Coca-Cola İçecek (CCI) published its "2023 Integrated Annual Report" with the theme "Take a Closer Look". The report includes CCI's financial and non-financial performance for 2023 and the entirety of the report is available in four languages.

Coca-Cola İçecek (CCI) has now published its 2023 Integrated Annual Report in four languages: English, Arabic, Russian, and Turkish, covering operations across 12 countries.

Building the report theme on "Take A Closer Look," CCI's Fourth Integrated Report offers stakeholders a detailed review of its financial and operational results, forward looking business objectives and plans, as well as CCI's sustainability approach and commitments.

Coca-Cola İçecek CEO Karim Yahı stated, "Last year, we faced numerous challenges due to natural disasters, economic difficulties, and political unrest in our operating regions. However, the strength of our business model helped us overcome these challenges. By integrating financial, operational, and sustainability principles into our daily workflow, we have taken significant steps forward. This report is an excellent source for those who want to 'Take A Closer Look' at all our operations. Our report not only highlights our achievements but also identifies areas of improvement, guiding us for the upcoming year."

Increase in rPET Usage, Decrease in Water Efficiency, and acceleration in Renewable Energy Projects

The report, which showcases CCI's strengths from financial results to credit ratings and awards received, also highlights significant environmental initiatives. CCI CEO Karim Yahı said: "In 2023, we used recycled PET (rPET) for the first time in Kazakhstan and Uzbekistan. As a prerequisite of the Sustainability-Linked Bond we issued in 2022, we improved our water usage rates by 3% in line with our targets. We accelerated water replenishment projects in Bursa and Çorlu in Türkiye, Lahore in Pakistan, and Madaba in Jordan. In Pakistan, we installed solar panels in KPGF and Multan. In Türkiye, we installed solar panels in Isparta and Köyceğiz, and a wind turbine in Çorlu. By the end of 2023, we increased our capacity to approximately 11 MW, achieving an 8% annual green energy usage rate. We have also mapped out our emissions strategy in line with our commitment to reduce direct and indirect emissions by 2030."

A role model with Equal Pay Certification

The report also concentrates on the social pillar of CCI's 2030 Sustainability Commitments. Pointing out the diversity and inclusion initiatives in the company, Yahı continued as follows: "The 'Equal Pay Certificate' received from the Equal Pay Foundation proves that CCI applies equal pay and equal opportunities for women and men globally. I'm proud to say that we are the first bottling company in the world to receive this certification. In addition, in 2023, we focused on expanding the women's talent pool for recruitment. We extended the 'Proud Hundreds' Program, dedicated to the 100th anniversary of the Republic of Türkiye to other CCI countries. Program details covered

in the integrated report, aims to increase women employment ratios in new hires and manager above positions by 2030. As a result of all these efforts and our focus on employment policy, we succeeded in increasing the number of female employees in our company by 5% in 2023."

The report is prepared in compliance with GRI and International Integrated Reporting Framework

CCI's 2023 Integrated Annual Report has been prepared in compliance with the GRI (Global Reporting Initiative) Standards and the International Integrated Reporting Framework published by the IIRC (International Integrated Reporting Council). The report also includes progress updates on CCI's 2023 investments, goals, implementation, and performance results, as well as the UN Global Compact Progress Report (COP), the UN Women's Empowerment Principles (WEPs), and the SPK Sustainability Principles Compliance Framework.

Access the report via the link: [Sustainability Reports | Coca Cola İçecek](#)

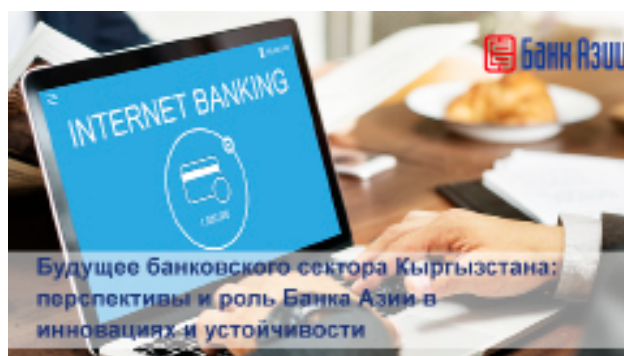
About CCI:

CCI is a multinational beverage company which operates in Türkiye, Pakistan, Kazakhstan, Iraq, Uzbekistan, Bangladesh, Azerbaijan, Kyrgyzstan, Jordan, Tajikistan, Turkmenistan, and Syria. CCI produces, distributes and sells sparkling and still beverages of The Coca-Cola Company and Monster Energy Beverage Corporation along with the production of fruit juice concentrate via its affiliate Anadolu Etap İçecek (Anadolu Etap Penkon Gıda ve İçecek Ürünleri Sanayi ve Ticaret Anonim Şirket).

CCI employs more than 10,000 people, has a total of 33 bottling plants, and 3 fruit processing plants in 12 countries, offering a wide range of beverages to a population base of 600 million people. In addition to sparkling beverages, the product portfolio includes juices, waters, sports and energy drinks, iced teas and coffee.

CCI's shares are traded on the Borsa Istanbul Stock Exchange (BIST) under the symbol "CCOLA.IS".

The Future of the Kyrgyz Banking Sector: Prospects and the Role of the Bank of Asia in Innovation and Sustainability



The banking sector of Kyrgyzstan is actively developing, introducing the latest technologies and maintaining sustainable growth every year. Myktybek Shokenov, member of the Board of Bank of Asia CJSC, shared his professional opinion on current trends in the banking industry. Myktybek Shokenov is a specialist in the field of economics and bank management for more than 20 years, currently holds the position of Member of the Board of Bank of Asia CJSC.

How would you characterize the banking sector of Kyrgyzstan? How developed is it?

In general, the banking sector of Kyrgyzstan is at the stage of active development, which is accompanied by a number of positive changes. On the one hand, competition is intensifying, which stimulates banks to improve the quality of service and introduce innovations. On the other hand, there is a growing share of state participation in the banking sector, which can also play an important role in stabilizing and supporting the financial system.

Attracting new investors is also an important trend. The sale of Keremet Bank to foreign investors, the transfer of Bai-Tushum Bank to local shareholders, and the merger of Halyk Bank with mobile operator O! demonstrate the attractiveness of the banking sector.

In recent years, there has been an active introduction of digital technologies into the banking sector. Banks are allocating significant funds for digital transformation, which contributes to the creation of new online products and services for customers. Robotization has already become a relevant part of daily banking processes.

What areas are not fully developed in Kyrgyzstan compared to CIS countries?

In Kyrgyzstan, banks' services in trade finance are still underdeveloped compared to some CIS countries. At the same time, there is significant potential for growth in such

areas as green finance and Islamic banking.

For example, custodial services (services provided by banks to hold securities or other financial assets of clients) are actively provided by banks of Kazakhstan, but have not found a significant place in Kyrgyzstan. This is largely due to the insufficient development of the stock market. However, the role of financial institutions in this process cannot be underestimated, and the Bank of Asia has been actively involved in the development of this area for many years.



In 2022, Bank of Asia was the first bank in Kyrgyzstan to issue sustainable bonds - gender bonds. This financial instrument was designed to support women's entrepreneurship and became an important step in the development of the country's stock market.

This year, together with the State Development Bank of the Kyrgyz Republic, we issued social bonds for 100 million KGS. This issue is aimed at supporting small and medium-sized businesses by providing loans at reduced rates. Special attention is paid to creating new jobs, increasing tax deductions, improving working conditions and protecting labor rights. Also, within the framework of financing, measures are being implemented to improve the quality and safety of labor, create modern working conditions and comply with sanitary and hygienic norms.

What banking products and services does the Bank of Asia provide? Which of them are the most demanded?

The banking sector of Kyrgyzstan covers most of the clients' needs by offering cash and settlement services, lending, opening deposits, money transfers.

The Bank of Asia consistently holds high positions in the market, serving both individuals and legal entities. The Bank offers flexible conditions for consumer lending and financing of small medium-sized businesses. As previously mentioned, an important social segment for the bank is financing women entrepreneurs.

At the end of 2024, the bank published its first sustainability report, which reflects the bank's key achievements in environmental, social and corporate responsibility (ESG). I believe that these initiatives not only develop the financial sector but also contribute to strengthening the country's social infrastructure.

We offer a premium program from Visa for Visa Infinite holders: free access to the lounge area of international airports, travel insurance and many different card bonuses. In addition, Bank of Asia has opened "Privilege Club from Bank of Asia" for Visa Infinite from Bank of Asia cardholders. In this club cardholders can get discount, bonuses from our partners such as World Class, UFC Gym Kyrgyzstan, Sea restaurant, Manifesto showroom, Paese Kyrgyzstan cosmetics store, etc.

The Bank strives to digitize its processes and offers its services through mobile application "Asia Online" and internet banking. In the near future we expect to launch an updated version of the mobile application with expanded functionality and modern interface.

Is the growth of interest rates on deposits in Kyrgyzstan possible, as it is observed in the CIS?

The growth of interest rates on deposits in some CIS countries is largely due to the geopolitical situation, in particular between the Russian Federation and Ukraine, as well as instability in the Middle East. These factors have led to an increase in the cost of imported goods and services, as well as disruption of supply chains and logistics.

Kyrgyzstan, on the contrary, has a stable macroeconomic situation, which contributes to restraining the growth of interest rates on deposits. The decline in inflation to 5.2% (as of the end of November 2024) and the maintenance of the National Bank of the Kyrgyz Republic discount rate at 9.0% throughout the year reflect effective measures taken by the National Bank and the Government, which, in turn, contributes to reducing the cost of funds attracted by banks.

Additionally, I would like to note the following key factors that we observe:

➤ Deposit base growth. The deposit base has increased by almost a third since the beginning of the year. This indicates the confidence of households and businesses in banks, which reduces the need to raise rates to attract funds.

➤ Good liquidity. Today banks have enough funds, so we cannot expect strong competition for resources.

➤ Legislative changes. The planned tightening of the Law on Restriction of Usury Activities may lead to a decrease in profitability of some types of lending, which, in turn, will affect interest rates on deposits.

Thus, we do not expect any prerequisites for growth of deposit rates in the near term.

Is there a rating of banks in Kyrgyzstan? Who occupies the leading positions?

There are no local rating agencies in Kyrgyzstan that calculate bank ratings. The reliability of banks is assessed by external agencies. However, each bank independently analyzes the market and evaluates its competitors.

We use an internal ranking system based on financial statements at the end of each month. This ranking includes 11 absolute and relative indicators, each of which is assigned a certain weight and optimal value. The ranking is determined for each indicator and the bank's overall rating is calculated.

Bank of Asia is stably in the top 10 banks in terms of overall rating, and in terms of a number of relative indicators it occupies positions in the top 3. According to the latter ranking, Aiyl Bank, MBank and Eldik Bank are the leaders.

How to assess the reliability of a bank? What should I pay attention to when choosing one?

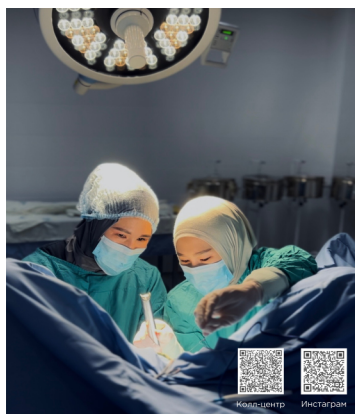
The reliability of a bank is determined by its ability to fulfill its obligations to customers, employees, shareholders and the state on a particular date. When assessing reliability, the focus is on financial and regulatory indicators such as profitability, profitability, liquidity, capital adequacy ratios, return on assets, efficiency and others.

However, selecting a bank requires a comprehensive approach. In addition to analyzing financial ratios, it is important to consider the following aspects:• Availability of license;

- Credit ratings;
- Age of the bank;
- Reputation;
- Current news;
- Range of services and tariffs;
- Convenience and availability of services;
- Use of innovations and technologies.

Such a comprehensive approach will help to make a more informed choice and minimize risks. When opening a deposit, of course, the key factor is often the deposit rate. However, it should be remembered that too high rates may indicate possible liquidity problems of the bank.

Surgical Department of Avicenna Clinic Network!



Surgical Department of Avicenna Clinic Network!

Available services for the treatment of diseases of the abdominal organs, breast, urology, gynecology, proctology, thyroid gland, and ENT organs. Our doctors use both traditional and laparoscopic treatment methods.

Address: 106 Bakayev Street

Call center: +996 707 909 001

Link: [Avicenna](#)

International SWIFT transfers to KICB at reduced rates are still available!



International SWIFT transfers to KICB at reduced rates are still available!

Licensed by NBRKIF046



KICB announces the extension of the promotion for SWIFT transfers in US dollars via Citibank and gives you the opportunity to take advantage of all the benefits of transfers in US dollars and 75 other currencies around the world.

Advantages of SWIFT transfers via Citibank:

- **Speed.** Payment in US dollars will be with the recipient in a matter of minutes, subject to compliance requirements.
- **Cost-effectiveness.** Due to the fact that KICB has direct relations with Citibank without intermediaries, client does not pay commissions to third-party banks.
- **Globality.** Make payments to more than 180 countries in various currencies.

- **Multicurrency.** Transfer funds in any currency from US dollar account.
- **Control and security.** The payment tracking system will allow you to monitor the movement of funds.

According to the promotion until 30.06.2025 (inclusive), the fee for SWIFT payments in US dollars is a minimum of \$35, maximum of \$450 US dollars.

SWIFT transfers can be easily and quickly issued in the KICB Business mobile application. Save time and make payments without leaving the office.

About Citibank

Citi is a leading banking partner for financial institutions in cross-border markets, a global leader in asset management, and a highly respected private bank in the US domestic market. Citi does business in approximately 180 countries and jurisdictions, providing a broad range of financial products and services to businesses, governments, investors, institutions and individuals. www.citigroup.com

Mastercard: DemirBank recognized as the best issuing bank in Kyrgyzstan



International payment company Mastercard recognized DemirBank as the most active issuing bank in Kyrgyzstan for 2024.

According to L. Sevki Sarilar, General Manager of DemirBank, for many years the Bank has maintained the status of a leader in issuing Mastercard cards in Kyrgyzstan. This award once again confirms the high status and successful activity of DemirBank both in Kyrgyzstan and in the international market.

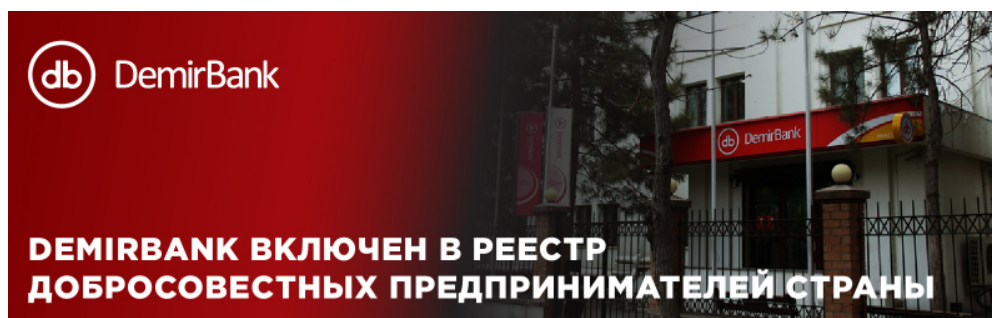
“For more than 14 years Mastercard and DemirBank have been actively building partnership relations, introducing new projects, thus making financial services even more accessible and convenient for Kyrgyz citizens. We are honored to be recognized by our international partner as the best issuing bank in Kyrgyzstan. For our part, we will continue to strengthen cooperation and introduce innovative financial services,” emphasized Sevki Sarilar.

In 2024, DemirBank and Mastercard implemented a number of large-scale projects of importance for Kyrgyz citizens. For example, on the eve of the New Year, the Bank acted as an official partner in organizing the entertainment fair “Northern Lights” on the Ala-Too Square near the main Christmas tree of the country. One thousand Bishkek citizens and guests of the capital were able to visit the New Year fair and get unforgettable emotions, feeling the atmosphere of the holiday. An open ice rink, master classes, food court, fairy-tale decorations, Santa Claus' houses and many other things were available for visitors of the fair. A special offer at the fair was available for Mastercard cardholders - discounts and favorable offers.

Another large-scale project that was successfully implemented was the Black Friday campaign. During the month Kyrgyz citizens could make profitable purchases in installments at 0% with Mastercard credit cards from DemirBank. The offer was valid during December in the network of more than 500 partners of the Bank, including large stores of clothes, household appliances, furniture, etc.

DemirBank is one of the first commercial banks in Kyrgyzstan to become a Principal Member of the MasterCard international payment system. Back in 2011, the Bank became a member of the international system, actively developing the financial sector in the country. In the future, the Bank will continue to develop partnerships and implement interesting projects for the convenience of its customers.

DemirBank – the first bank to be included in the Honest Entrepreneur Register of the Kyrgyz Republic



DemirBank is the only bank in Kyrgyzstan to be included in the Honest Entrepreneur Register of the country.

This achievement confirms the financial stability and annual dynamic growth of the bank, high standards of service and strict compliance with the requirements of the legislation of the Kyrgyz Republic.

As the General Manager of DemirBank L. Sevki Sarilar notes, including in this register once again confirms the status of a reliable bank with high service standards.

“DemirBank is a socially responsible bank, one of the priority tasks of which is to contribute to the growth of welfare of Kyrgyz citizens and the economy of the country. 27 years of successful experience in the Kyrgyz market, mutually beneficial cooperation with customers and a strong team of professionals give the bank a competitive advantage in the market and makes it a reliable partner for customers. Applying high standards of banking services, we will continue to expand the population's access to financial services by providing various programs using digital solutions,” emphasized Sevki Sarilar, General Manager of DemirBank.

The bank that thinks about Kyrgyz citizens

DemirBank is actively involved in the implementation of major projects of state importance in various sectors of the economy. Among the latest projects:

- Funding of \$5 million for the construction of a bypass road around Uzgen. The project is an alternative to the Osh-Jalal-Abad road, and the new road will reduce air pollution in this city and improve the safety of automobile traffic.
- XXXXX financing for the construction of the Terek-Tash cement plant in Chui oblast. The enterprise solves an important task - to provide construction material and also creates 500 additional jobs.
- Financing for \$17.5 million for the construction of the Kara-Kul HPP, which will be an important step towards Kyrgyzstan's energy independence. The generated volume will cover the electricity deficit by 3.5%.

DemirBank is not ready to rest and will continue to implement important projects that address the welfare of Kyrgyz citizens.

27 years of financial stability and success

For more than a quarter of a century DemirBank has been among the leading financial institutions in the country, providing a wide range of traditional banking services and innovative digital solutions.

Keeping up with the times, the Bank offers its customers a wide product line of financial services both in Kyrgyzstan and abroad.

The result of many years of successful work is the recognition of the Bank's merits at the local and foreign levels. For many years the Bank has been awarded as the best financial institution in Kyrgyzstan by Euromoney, Global Finance, Trade Facilitation Program, Asian Development Bank, The Banker, The Asian Banker, CITI.

Online loan at 0%: Wait for the courier and get your first loan for 30,000 soms together with the card!



DemirBank extends the promotion for new customers - online loan at 0% until the end of February, and also improves the conditions for obtaining a loan.

Now you have an opportunity to get an online loan at 0% on the most favorable terms:

- Up to 15,000 soms - instantly
- Up to 30 000 soms - if you wait for our courier with a debit card.

Choose a convenient option and enjoy the benefits!

So, how to get 30 000 soms at 0%?

1. Open an account via mobile banking during the promotion period;
2. Wait for the delivery of debit card by courier or pass physical verification in any branch/outlet of the Bank;
3. After verification mark, apply for online loan on the mobile app;
4. Done! For the first loan up to 30,000 KGS and a term of 6 months the interest rate will be 0%. (Annual effective interest rate 0%);

You can get an interest-free online loan from DemirBank without a card directly in the mobile application. But the allowable loan amount will be 15,000 soms. To do this you need to:

1. Open an account via mobile banking during the promotion period;
2. Apply for an online loan;
3. Done! For the first loan up to 15,000 KGS and a term of 6 months, the interest rate will be 0%. (Annual effective interest rate 0%);

Note: The promotion is valid for the first online loan, can be obtained at 0% only 1 time (15 000 or 30 000 soms). Starting from the second loan, the interest rate of 16.99% will be applied.

In case of late payment, interest/penalty at the rate of 16.99% per annum will be charged on the debt, proportional to the number of days of delay.

The promotional period is from December 1, 2024 to February 28, 2025.

For more information, please contact the Contact Center by short number: 2222.

M-Vector's contribution to a sustainable future: climate risk assessment and solutions for Kyrgyzstan



Kyrgyzstan is one of the most vulnerable countries to climate change due to its geographical location and limited adaptive capacity. The country's mountainous terrain restricts settlement and agriculture in 80% of its territory. Between 2012 and 2022, the average temperature in Kyrgyzstan increased by 0.022°C annually, leading to a decrease in water resources. Although water runoff from glacial melt is projected to increase until 2040, it will then decrease significantly, causing long-term water scarcity.

Natural disasters such as landslides, earthquakes and floods have become more frequent in recent years, causing \$146 million in economic losses annually. Agriculture, which employs 17.8% of the labour force, is particularly vulnerable as 45.7% of agricultural land is threatened. At the same time, 29% of the population lives below the poverty line, increasing the risk of food insecurity and social inequality.

In response to the challenges of climate change, Kyrgyzstan has implemented many projects over the past ten years to improve the country's ability to adapt to these changes. One of the significant contributions was the Green Climate Fund (GCF) project. In 2017, the UN World Food Program together with the Government of the Kyrgyz Republic launched the SAP002 project. Its goal is to increase the resilience of vulnerable regions to the impacts of climate change with a focus on the active participation of local communities.

M-Vector conducted a mid-term evaluation of the GCF SAP002 project entitled "Empowering vulnerable food insecure communities through climate services and diversification of climate-sensitive livelihoods in Kyrgyzstan". The assessment covered the districts of Naryn, Batken and Jalal-Abad. M-Vector applied a mixed-method research, including analysis of project documents, collection and processing of quantitative and qualitative data through surveys, expert interviews and focus group discussions.

The M-Vector team presented key findings and recommendations at the Steering Committee meeting in December 2024, as the project moved into the second phase of implementation. The mid-term evaluation included an analysis of the following:

- Task realization, adherence to timelines, and compliance with project milestones.
- Progress in achieving the original project objectives.
- Contribution of the implemented activities to the achievement of the project objectives.
- Relevance of the actions to the needs and expectations of the target groups.
- Changes in community paradigm and impact of external factors.
- Direct effects on beneficiaries.

The evaluation was conducted in accordance with the Green Climate Fund criteria, which provided a structured framework for analysing the progress and effectiveness of the project. The detailed results of the report will be published on the official GCF website to make as many people as possible aware of the importance of the problem, the project's efforts to address it and the progress made.

This project is an example of how international cooperation and community involvement can contribute to climate change adaptation and improve the quality of life in vulnerable regions. M-Vector is proud of its contribution to assessing and supporting such initiatives that are shaping a more sustainable future for Kyrgyzstan.

Driving Sustainability – Globalink’s Commitment to a Greener Future



In 2024 and beyond, Globalink Logistics is redefining the future of sustainable logistics. As an industry leader, we recognize that a greener approach is not just about reducing our environmental impact but also creating a smarter, more efficient way of operating.

Globalink has invested over USD 10 million to modernize its heavy haulage road transport fleet. The new state-of-the-art equipment reduces fuel consumption by up to 25%, directly cutting emissions while improving efficiency. In parallel, we are upgrading our Fleet and Transport Management System, optimizing routes, streamlining operations, and conserving resources like fuel and spare parts.

Sustainability extends beyond equipment. This year, Globalink introduced recyclable packing materials, reducing waste and promoting responsible logistics solutions. By outsourcing to local SMEs, we not only minimize our carbon footprint but also actively support regional businesses and economies.

Our initiatives combine investment in modern equipment, digitization, automation, and workforce training to align growth with responsibility. At Globalink, we believe sustainable solutions are essential for the planet and pave the way for a profitable future.

“A Greener Future is Profitable.”

Globalink’s ESG Drive: Reducing Paper Use and Leading Sustainability Through Digitization



At Globalink Logistics, sustainability isn’t just a goal—it’s a way of doing business. Guided by our commitment to ESG principles, we have invested over USD 2.5 million since 2015 to embrace digitization, fostering transparency, connectivity, and environmental stewardship.

Our Globalink Enterprise Management System (GEMS) has revolutionized operations by integrating ERP, HR, TMS, FMS, CRM, and Contract Management and more into one seamless platform. This transformation has resulted in a 60% reduction in paper usage, thanks to digital signatures and automated processes. In addition, reusing the reverse side of paper for internal tasks has become a daily practice, further aligning with our goal of a paperless future.

In 2025, we are set to launch a dedicated mobile app, offering 24/7 online access for clients, staff, and partners. This cutting-edge tool will ensure seamless connectivity, empowering stakeholders to manage transactions anytime, anywhere.

Key Impacts of Our Digitization:

- › **Transparency:** Real-time data ensures trust and accountability.
- › **Connectivity:** Advanced tools promote collaboration and accessibility.
- › **Sustainability:** Reduced paper use reflects our commitment to a greener planet.

Globalink is proud to lead the way in digitization, blending innovation with sustainability to redefine the logistics industry for the future.

Green Light participated in the largest technology exhibition CES 2024



In January of this year, a representative of the Green Light company traveled to Las Vegas (USA) to become a part of one of the largest events in the world of technology — the Consumer Electronics Show (CES). This exhibition annually brings together cutting-edge minds and leading companies, showcasing achievements that shape the future. The delegates not only appreciated the latest achievements in the field of smart devices, but also immersed themselves in the atmosphere of new ideas and discoveries.

The developments presented in Las Vegas highlighted how technology is becoming an important tool for solving pressing problems and increasing comfort in everyday life. Emil Dzhunushev, Business Development Manager, shared his emotions after attending such a large-scale event.

"The first impression of CES 2025 was extremely positive. This exhibition is a true reflection of how technology is becoming an integral part of our daily lives. I was impressed by the variety of innovative products that not only look futuristic, but also really offer practical solutions to improve comfort and convenience. Everything from innovative gadgets to smart devices for the home — each of them is designed to increase comfort and simplify everyday tasks. I was particularly impressed with how many developments solve current problems and open up new opportunities to improve efficiency and convenience in different areas of life. CES 2025 was inspired by the incredible dynamics of innovation and the variety of solutions that aim to improve the quality of life. Although many of the technologies presented are not directly related to our current field of work, and we can confidently say that in the future we will be able to adapt some of them. As for startups, I drew attention to several projects that offer interesting approaches to solving problems in the field of digital health. Perhaps in the future they will become important partners for Green Light if expansion of activities and integration of new technological solutions into processes are considered. Visiting the exhibition provided new ideas on how modern technologies can be used to increase flexibility and efficiency. Although the specific solutions presented at CES may not find immediate application, their potential for future implementation in processes is certainly there." — said Emil.

The Green Light company always strives to be one step ahead, adapting the latest technologies for the implementation of its projects and believes that the experience gained at CES 2025 will become the basis for further growth. Participation in an event of this magnitude was an important step in strengthening Green light's mission to develop and promote solutions that improve the quality of the business environment in Kyrgyzstan.

The Power of Ambassadors: How Employees Become the Face of the Brand



As 2025 approaches, «ToyBoss» has successfully completed its «Ambassadorship» project, a unique initiative that allowed company employees to become the face and voice of the ToyBoss brand. The company aims to reflect its values, mission, and corporate culture not only internally but also beyond its walls.

Why is this important?

Today, trust in companies is built not only through advertising but also through personal stories and recommendations. When employees use their social media to talk about their work, they share genuine stories that spark interest and trust. This helps showcase the brand through the eyes of the people who create it, making it more relatable and understandable to a wider audience. The project aimed to build a strong employer brand, develop employees' skills, and boost their loyalty.

How was it organized?

The project lasted a year, during which 30 active employees were selected to serve as «ToyBoss» brand ambassadors. Importantly, these employees underwent training conducted by the company's marketing experts. The marketing team regularly held workshops to share practical knowledge and skills in areas such as social media management, storytelling, visual content creation, and copywriting. This enabled participants to enhance their professional skills, unlock their creative potential, and strengthen their personal brand.

To increase participant engagement, valuable prizes were offered to the three most active ambassadors: a trip to Dubai, an iPhone, and a one-year gym membership.

A community that inspires!

The implementation of the project delivered impressive results. Over a year of active corporate social media development, user engagement and activity metrics significantly increased, positively impacting the brand's reputation. «ToyBoss» believes that ambassadors, represented by employees, are true carriers of the company's values. Through their participation, the brand becomes closer and more understandable to a broad audience. This is not just a marketing project—it is an investment in employees and corporate culture.

19th International Healthcare Exhibition — MedExpo Kyrgyzstan 2025



The 19th International Healthcare Exhibition — **MedExpo Kyrgyzstan 2025** will take place from April 1st to 3rd, 2025, at the Arena of the Kyrgyz State Academy of Physical Culture and Sports in Bishkek. This significant event in the healthcare sector will bring together leading specialists and organizations working in this field.

We invite you to participate in the exhibition, which will serve as an excellent platform for sharing experiences, presenting new technologies, and expanding business contacts. Participating in the event will provide an opportunity to showcase your achievements and strengthen your position in the market.

For more information about the exhibition, registration, and participation, please do not hesitate to contact us. Additional details can be found on our official [website](#).

You can reach us by phone at +996 770 97 66 66 or via email at hsd@biexpo.kg

ЧЛЕНЫ АМСЧАМ КЫРГЫЗСТАН AMCHAM KYRGYZSTAN MEMBERS

КАТЕГОРИЯ PLATINUM CATEGORY



КАТЕГОРИЯ

GOLD

CATEGORY



КАТЕГОРИЯ

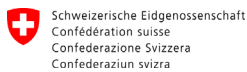
SILVER

CATEGORY



HONORARY

NON-COMMERCIAL



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