

**JSC "National Bank for Foreign Economic Activity of the Republic of Uzbekistan"**  
**Statement of Financial Position as of 31 December 2025**

*(in thousand UZS)*

<b>№</b>	<b>ASSETS</b>	<b>Total</b>	<b>in UZS</b>	<b>in foreign currency (equivalent in UZS)</b>
1	Cash and other payment documents	3 046 896 839	1 727 907 045	1 318 989 794
2	Amounts due from the Central Bank of the Republic of Uzbekistan	2 666 661 596	2 666 661 596	0
3	Amounts due from other banks, net	20 455 418 071	1 533 846 971	18 921 571 100
3.1.	Amounts due from other banks, gross	20 521 649 798	1 533 846 971	18 987 802 827
3.2.	Less: reserve for possible losses	66 231 727	0	66 231 727
4	Purchase and sale accounts, net	8 633 657 637	8 085 427 706	548 229 931
4.1.	Securities for sale, gross	8 652 338 344	8 089 264 292	563 074 052
4.2.	Discount and premiums on securities	-18 680 707	-3 836 586	-14 844 121
4.3.	Less: reserve for possible losses	0	0	0
5	Precious metals, coins, gems, net	22 999 744	35	22 999 709
5.1.	Precious metals, coins, gems, gross	22 999 744	35	22 999 709
5.2.	Less: reserve for possible losses	0	0	0
6	Investments, net	3 003 172 497	2 889 533 128	113 639 369
6.1.	Investments, gross	3 775 605 159	3 661 965 790	113 639 369
6.2.	Discount and premiums on investments	0	0	0
6.3.	Less: reserve for possible losses	772 432 662	772 432 662	0
7	Securities purchased under a repurchase agreement, net	0	0	0
7.1.	Securities purchased under a repurchase agreement, gross	0	0	0
7.2.	Less: reserve for possible losses	0	0	0
8	Loans and leasing operations, net	99 444 328 543	38 086 327 740	61 358 000 803
8.1.	Loans and leasing operations, gross	105 382 245 309	40 309 825 554	65 072 419 755
8.2.	Less: reserve for possible losses	5 937 916 766	2 223 497 814	3 714 418 952
9	Customer liabilities on financial instruments, net	-55 947	-64 914	8 967
9.1.	Customer liabilities on financial instruments, gross	3 989 757	3 980 790	8 967
9.2.	Less: reserve for possible losses	4 045 704	4 045 704	0
10	Fixed assets, net	1 709 137 017	1 709 137 017	0
11	Accrued interest and non-interest income in total, net	3 991 311 858	1 331 568 794	2 659 743 064
11.1.	Accrued interest receivable, gross	5 084 107 407	2 039 057 707	3 045 049 700
11.2.	Accrued non-interest income, gross	29 875 351	6 049 642	23 825 709
11.2.1.	Less: reserve for possible losses	1 122 670 900	713 538 555	409 132 345
12	Other bank own property, net	264 238 649	264 238 649	0
12.1.	Other own property collected on loans and leasing, gross	454 496 983	454 496 983	0
12.2.	Other bank own property, gross	550 738 909	550 738 909	0
12.3.	Less: accumulated depreciation and reserves for potential losses	740 997 243	740 997 243	0
13	Reserves created on assets classified as standard	1 002 171 258	1 002 171 258	0
13.1	Reserves for standard classified loans, leases and factoring	749 228 288	749 228 288	0
13.2	Reserve on other assets classified as standard	239 985 533	239 985 533	0
13.3	Reserve for interest and intermediary fees on assets classified as standard	12 957 437	12 957 437	0
14	Other assets, net	2 509 889 271	1 130 453 373	1 379 435 898
14.1.	Other assets, gross	2 786 548 265	1 355 073 093	1 431 475 172
14.2.	Less: reserve for possible losses	276 658 994	224 619 720	52 039 274
14.3.	Purchase and sale of FX and FX positions	0	0	0
<b>15.</b>	<b>Total assets</b>	<b>144 745 484 517</b>	<b>58 422 865 882</b>	<b>86 322 618 635</b>
	<b>LIABILITIES AND EQUITY</b>			
	<b>LIABILITIES</b>			
16.	Demand deposits	18 938 346 179	9 293 585 993	9 644 760 186
17.	Time deposits	31 509 032 684	21 124 659 430	10 384 373 254
18.	Amounts due to the Central Bank of Uzbekistan	521 615 545	4 467 393	517 148 152
19.	Amounts due to other banks and financial institutions	10 836 432 980	301 894 371	10 534 538 609
20.	Securities sold under repurchase agreements (REPO)	0	0	0
21.	Payable loans and leasing transactions	48 137 481 896	3 992 157 207	44 145 324 689
22.	Debt Securities issued	10 085 004 194	2 895 012 889	7 189 991 305
23.	Subordinated loans	1 590 786 364	221 635 877	1 369 150 487
24.	Accrued interest payable	1 889 053 080	686 723 270	1 202 329 810
25.	Accrued Taxes	17 638 699	17 638 699	0
26.	Clearing Transactions	1 021 729	942 045	79 684
27.	Reserves created for off-balance items classified as standard	81 814 665	81 814 665	0
28.	Other liabilities	1 168 741 742	751 390 891	417 350 851
<b>29.</b>	<b>Total liabilities</b>	<b>124 776 969 757</b>	<b>39 371 922 730</b>	<b>85 405 047 027</b>
	<b>EQUITY</b>			
30	Authorized capital	17 767 115 170	17 767 115 170	0
30.1	Ordinary shares	17 767 115 170	17 767 115 170	0
30.2	Preference shares	0	0	0
31	Capital Surplus	0	0	0
32	Reserve capital	857 278 953	857 278 953	0
32.1	General Purpose Reserve Fund	827 901 318	827 901 318	0
32.2	Reserves for Devaluation	0	0	0
32.3	Other Reserve Funds	29 377 635	29 377 635	0
33	Retained earnings	1 344 120 637	1 344 120 637	0
33.1	of which, net profit (loss) of the current year	913 743 567	913 743 567	0
<b>34</b>	<b>Total equity</b>	<b>19 968 514 760</b>	<b>19 968 514 760</b>	<b>0</b>
<b>35</b>	<b>Total liabilities and equity</b>	<b>144 745 484 517</b>	<b>59 340 437 490</b>	<b>85 405 047 027</b>

**JSC "National Bank for Foreign Economic Activity of the Republic of Uzbekistan"**  
**Income Statement as of 31 December 2025**

(in thousand UZS)

№	Categories	Total	in UZS	in foreign currency (equivalent in UZS)
<b>1.</b>	<b>INTEREST INCOME</b>			
a.	Interest income on accounts in the Central Bank of Uzbekistan	93 391 781	93 391 781	
b.	Interest income on accounts in other banks	838 579 332	170 635 155	667 944 177
c.	Debt at amortized cost interest income on investments in securities	0		
e.	Interest income on purchased and sold securities	633 726 327	445 288 548	188 437 779
f.	Interest income on customer liabilities	0		
g.	Interest income on customer liabilities on outstanding acceptances of this bank	0		
h.	Interest, Discount(s) and installments on credit and leasing operations	11 158 831 129	6 778 667 376	4 380 163 753
i.	Interest income on repurchase agreements	51 609 631	51 609 631	
j.	Other interest income	4 760 596 199	3 128 983 035	1 631 613 164
<b>k.</b>	<b>Total interest income</b>	<b>17 536 734 399</b>	<b>10 668 575 526</b>	<b>6 868 158 873</b>
<b>2.</b>	<b>INTEREST EXPENSES</b>			
a.	Interest expense on demand deposits	270 721	270 721	
b.	Interest expenses on term deposits	3 345 986 244	2 928 733 685	417 252 559
c.	Interest expense on accounts payable to the CBU	11 314 745	-7 262	11 322 007
d.	Interest expense on accounts payable to other banks	59 499 899	34 451 935	25 047 964
<b>e.</b>	<b>Total interest expense on deposits</b>	<b>3 417 071 609</b>	<b>2 963 449 079</b>	<b>453 622 530</b>
f.	Interest expense on loans due	2 519 381 003	329 032 755	2 190 348 248
g.	Interest expense on agreements for the sale of securities with subsequent repurchase	562 914		562 914
h.	Other interest expenses	5 817 571 114	3 545 940 560	2 271 630 554
<b>i.</b>	<b>Total interest expense on loans</b>	<b>8 337 515 031</b>	<b>3 874 973 315</b>	<b>4 462 541 716</b>
<b>j.</b>	<b>Total interest expenses</b>	<b>11 754 586 640</b>	<b>6 838 422 394</b>	<b>4 916 164 246</b>
<b>3.</b>	<b>NET INTEREST INCOME BEFORE EVALUATING POSSIBLE LOSSES ON ASSETS</b>	<b>5 782 147 759</b>	<b>3 830 153 132</b>	<b>1 951 994 627</b>
a.	Less: Estimation of possible losses on loans and leasing	6 005 155 959	2 759 045 638	3 246 110 321
b.	Less: Estimation of possible losses on securities	0		
c.	Less: Estimation of possible losses on investments	2 630 529 733	2 222 433 822	408 095 911
d.	Less: Estimation of possible losses on other assets	2 314 300 394	1 852 468 354	461 832 040
<b>e.</b>	<b>Net interest income after evaluating possible losses on loans and leasing</b>	<b>-5 167 838 327</b>	<b>-3 003 794 682</b>	<b>-2 164 043 645</b>
<b>4.</b>	<b>NON - INTEREST INCOME</b>			
a.	Fee and commission income	1 073 691 382	938 186 320	135 505 062
b.	Income in foreign currency	1 620 791 602	-10 301 537	1 631 093 139
c.	Income from commercial operations	2 283 821		2 283 821
d.	Income and dividends from investments	946 133 519	129 983 470	816 150 049
e.	Return of inventories created against possible losses on assets	6 932 799 128	3 007 982 439	3 924 816 689
f.	Income from the repayment of loans from the account	777 910 245	777 910 245	
g.	Other non - interest income	71 571 080	63 260 199	8 310 881
<b>h.</b>	<b>Total non - interest income</b>	<b>11 425 180 777</b>	<b>4 907 021 136</b>	<b>6 518 159 641</b>
<b>5.</b>	<b>NON - INTEREST EXPENSES</b>			
a.	Fee and commission expenses	417 253 045	212 802 035	204 451 010
b.	Losses in foreign currency	569 932 376	13 647 536	556 284 840
c.	Losses from commercial operations	2 283 821		2 283 821
d.	Losses on Investments	0		
e.	Other non - interest expenses	206 159 666	206 017 090	142 576
<b>f.</b>	<b>Total non - interest expenses</b>	<b>1 195 628 908</b>	<b>432 466 661</b>	<b>763 162 247</b>
<b>6.</b>	<b>NET INCOME BEFORE OPERATING EXPENSES</b>	<b>5 061 713 542</b>	<b>1 470 759 793</b>	<b>3 590 953 749</b>
<b>7.</b>	<b>OPERATING EXPENSES</b>			
a.	Salaries and other expenses for employees	1 346 151 040	1 345 825 360	
a1	<i>from this, payments to management personnel</i>	28 146 896	28 146 896	
b.	Rent and maintenance	633 074 031	331 739 921	
c.	Travel and transportation expenses	17 639 674	16 591 681	
d.	Administrative expenses	88 356 231	79 148 818	
e.	Representation and charity	112 342 715	112 310 572	
f.	Depreciation expense	298 260 557	298 260 557	
g.	Insurance	3 223 939	3 223 939	
h.	Taxes	53 506 851	53 506 851	
i.	Fines and penalties	945 250	945 250	
j.	Other operating expenses	202 871 992	188 701 914	
<b>k.</b>	<b>Total operating expenses</b>	<b>2 756 372 280</b>	<b>2 430 254 863</b>	
<b>8.</b>	<b>NET INCOME BEFORE TAXES AND OTHER AMENDMENTS</b>	<b>2 305 341 262</b>	<b>-959 495 070</b>	<b>3 264 836 332</b>
a.	Income tax expenses	386 303 846	386 303 846	
<b>9.</b>	<b>PROFIT BEFORE INTRODUCTION OF AMENDMENTS</b>	<b>1 919 037 416</b>	<b>-1 345 798 916</b>	<b>3 264 836 332</b>
a.	Unexpected gains or losses, net	0	0	0
b.	Other profit adjustments, net	0	0	0
<b>10.</b>	<b>NET PROFIT (LOSS)</b>	<b>1 919 037 416</b>	<b>-1 345 798 916</b>	<b>3 264 836 332</b>