

**JSC "National Bank for Foreign Economic Activity of the Republic of Uzbekistan"**  
**Statement of Financial Position**  
**as of 31 March 2022**

(in thousand UZS)

№	ASSETS	Total	in UZS	in foreign currency (equivalent in UZS)
1	Cash and other payment documents	1 437 123 415	295 368 894	1 141 754 521
2	Amounts due from the Central Bank of the Republic of Uzbekistan	2 329 241 456	2 272 240 406	57 001 050
3	Amounts due from other banks, net	7 495 153 472	842 011 676	6 653 141 796
3.1.	Amounts due from other banks, gross	7 495 153 472	842 011 676	6 653 141 796
3.2.	Less: reserve for possible losses	0		
4	Purchase and sale accounts, net	912 254 877	609 123 001	303 131 876
4.1.	Securities for sale, gross	905 546 730	609 067 247	296 479 483
4.2.	Discount and premiums on securities	6 708 147	55 754	6 652 393
4.3.	Less: reserve for possible losses	0	0	0
5	Precious metals, coins, gems, net	35	35	0
5.1.	Precious metals, coins, gems, gross	35	35	0
5.2.	Less: reserve for possible losses	0	0	0
6	Investments, net	1 436 776 543	1 203 297 453	233 479 090
6.1.	Investments, gross	1 506 776 543	1 273 297 453	233 479 090
6.2.	Discount and premiums on investments	0	0	0
6.3.	Less: reserve for possible losses	70 000 000	70 000 000	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	75 773 601 736	22 448 984 094	53 324 617 642
8.1.	Loans and leasing operations, gross	79 191 469 775	23 878 639 552	55 312 830 223
8.2.	Less: reserve for possible losses	3 417 868 039	1 429 655 458	1 988 212 581
9	Customer liabilities on financial instruments, net	0	0	0
9.1.	Customer liabilities on financial instruments, gross	0	0	0
9.2.	Less: reserve for possible losses	0	0	0
10	Fixed assets, net	697 842 262	697 842 262	0
11	Accrued interest and non-interest income in total, net	2 399 948 959	1 087 951 388	1 311 997 571
11.1.	Accrued interest receivable, gross	2 951 364 144	1 475 175 215	1 476 188 929
11.2.	Accrued non-interest income, gross	8 535 477	2 816 062	5 719 415
11.2.1.	Less: reserve for possible losses	559 950 662	390 039 889	169 910 773
12	Other bank own property, net	173 616 985	173 616 985	0
12.1.	Other own property collected on loans and leasing, gross	90 493 831	90 493 831	0
12.2.	Other bank own property, gross	197 620 718	197 620 718	0
12.3.	Less: accumulated depreciation and reserves for potential losses	114 497 564	114 497 564	0
13	Reserves created on assets classified as standard	98 487 441	98 487 441	0
13.1	Reserves for standard classified loans, leases and factoring	86 965 857	86 965 857	0
13.2	Reserve on other assets classified as standard	0		0
13.3	Reserve for interest and intermediary fees on assets classified as standard	11 521 584	11 521 584	0
14	Other assets, net	556 752 506	381 734 073	175 018 433
14.1.	Other assets, gross	608 204 085	431 599 384	176 604 701
14.2.	Less: reserve for possible losses	51 451 579	49 865 311	1 586 268
14.3.	Purchase and sale of FX and FX positions	0		
<b>15.</b>	<b>Total assets</b>	<b>93 113 824 805</b>	<b>29 913 682 826</b>	<b>63 200 141 979</b>
	<b>LIABILITIES AND EQUITY</b>			
	<b>LIABILITIES</b>			
16.	Demand deposits	12 267 060 673	4 587 880 697	7 679 179 976
17.	Time deposits	12 178 901 163	4 551 226 687	7 627 674 476
18.	Amounts due to the Central Bank of Uzbekistan	1 042 496 939	0	1 042 496 939
19.	Amounts due to other banks	2 787 708 004	550 368 767	2 237 339 237
20.	Securities sold under repurchase agreements (REPO)	0	0	0
21.	Payable loans and leasing transactions	43 176 384 136	5 802 989 161	37 373 394 975
22.	Debt Securities issued	3 420 063 000		3 420 063 000
23.	Subordinated loans	1 657 660 393	359 683 283	1 297 977 110
24.	Accrued interest payable	1 034 099 842	193 385 667	840 714 175
25.	Accrued Taxes	33 675 201	33 675 201	0
26.	Clearing Transactions	66 296 249	62 663 613	3 632 636
27.	Reserves created for off-balance items classified as standard	0		0
28.	Other liabilities	403 842 114	131 271 990	272 570 124
<b>29.</b>	<b>Total liabilities</b>	<b>78 068 187 714</b>	<b>16 273 145 066</b>	<b>61 795 042 648</b>
	<b>EQUITY</b>			
30	Authorized capital	12 209 350 962	12 209 350 962	0
30.1	Ordinary shares	12 209 350 962	12 209 350 962	0
30.2	Preference shares	0	0	0
31	Capital Surplus	0		0
32	Reserve capital	1 043 593 984	1 043 593 984	0
32.1	General Purpose Reserve Fund	400 209 530	400 209 530	0
32.2	Reserves created for standard assets	579 267 399	579 267 399	0
32.3	Reserves for Devaluation	0	0	0
32.4	Other reserves and funds	64 117 055	64 117 055	0
33	Retained earnings	1 792 692 145	1 792 692 145	0
33.1	of which, net profit (loss) of the current year	276 923 051	276 923 051	0
<b>34</b>	<b>Total equity</b>	<b>15 045 637 091</b>	<b>15 045 637 091</b>	<b>0</b>
<b>35</b>	<b>Total liabilities and equity</b>	<b>93 113 824 805</b>	<b>31 318 782 157</b>	<b>61 795 042 648</b>

**JSC "National Bank for Foreign Economic Activity of the Republic of Uzbekistan"**  
**Income Statement**  
**as of 31 March 2022**

(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	9 046 685	9 046 685	
b.	Interest income on accounts in other banks	70 270 169	20 602 283	49 667 886
e.	Interest income on purchased and sold securities	38 705 567	37 378 481	1 327 086
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	1 910 123 823	1 231 409 448	678 714 375
i.	Interest income on repurchase agreements	0		
j.	Other interest income	374 046 215	263 390 518	110 655 697
<b>k.</b>	<b>Total interest income</b>	<b>2 402 192 459</b>	<b>1 561 827 415</b>	<b>840 365 044</b>
<b>2.</b>	<b>INTEREST EXPENSES</b>			
a.	Interest expense on demand deposits	148 611	148 611	
b.	Interest expenses on term deposits	252 177 754	174 424 624	77 753 130
c.	Interest expense on accounts payable to the CBU	27 094		27 094
d.	Interest expense on accounts payable to other banks	13 706 151	13 492 522	213 629
<b>e.</b>	<b>Total interest expense on deposits</b>	<b>266 059 610</b>	<b>188 065 757</b>	<b>77 993 853</b>
f.	Interest expense on loans due	380 443 019	102 718 939	277 724 080
g.	Interest expense on agreements for the sale of securities with subsequent repurchase	779 954		
h.	Other interest expenses	374 504 083	266 041 347	108 462 736
<b>i.</b>	<b>Total interest expense on loans</b>	<b>755 727 056</b>	<b>369 540 240</b>	<b>386 186 816</b>
<b>j.</b>	<b>Total interest expenses</b>	<b>1 021 786 666</b>	<b>557 605 997</b>	<b>464 180 669</b>
<b>3.</b>	<b>NET INTEREST INCOME BEFORE EVALUATING POSSIBLE LOSSES ON ASSETS</b>	<b>1 380 405 793</b>	<b>1 004 221 418</b>	<b>376 184 375</b>
a.	Less: Estimation of possible losses on loans and leasing	1 388 798 244	777 020 981	611 777 263
b.	Less: Estimation of possible losses on securities	0		
c.	Less: Estimation of possible losses on investments	9 000 000	9 000 000	
d.	Less: Estimation of possible losses on other assets	206 220 243	79 822 522	126 397 721
<b>e.</b>	<b>Net interest income after evaluating possible losses on loans and leasing</b>	<b>-223 612 694</b>	<b>138 377 915</b>	<b>-361 990 609</b>
<b>4.</b>	<b>NON - INTEREST INCOME</b>			
a.	Fee and commission income	142 878 497	84 165 859	58 712 638
b.	Income in foreign currency	447 317 406	200	447 317 206
c.	Income from commercial operations	0		
d.	Income and dividends from investments	0		
e.	Other non - interest income	571 202 736	444 959 293	126 243 443
<b>f.</b>	<b>Total non - interest income</b>	<b>1 161 398 639</b>	<b>529 125 352</b>	<b>632 273 287</b>
<b>5.</b>	<b>NON - INTEREST EXPENSES</b>			
a.	Fee and commission expenses	30 334 403	10 294 456	20 039 947
b.	Losses in foreign currency	259 238 333		259 238 333
c.	Losses on purchase and sale accounts	0		
d.	Losses on Investments	0		
e.	Other non - interest expenses	14 104 860	14 104 860	
<b>f.</b>	<b>Total non - interest expenses</b>	<b>303 677 596</b>	<b>24 399 316</b>	<b>279 278 280</b>
<b>6.</b>	<b>NET INCOME BEFORE OPERATING EXPENSES</b>	<b>634 108 349</b>	<b>643 103 951</b>	<b>-8 995 602</b>
<b>7.</b>	<b>OPERATING EXPENSES</b>			
a.	Salaries and other expenses for employees	143 953 999	143 717 754	
b.	Rent and maintenance	30 074 673	25 140 208	
c.	Travel and transportation expenses	1 790 090	1 775 095	
d.	Administrative expenses	6 934 292	5 903 466	
e.	Representation and charity	5 191 940	5 191 940	
f.	Depreciation expense	32 154 643	32 154 642	
g.	Insurance	34 736	34 736	
h.	Taxes	7 421 356	7 421 356	
i.	Fines and penalties	104 302	100 087	
j.	Other operating expenses	3 495 206	2 215 195	
<b>k.</b>	<b>Total operating expenses</b>	<b>231 155 237</b>	<b>223 654 479</b>	
<b>8.</b>	<b>NET INCOME BEFORE TAXES AND OTHER AMENDMENTS</b>	<b>402 953 112</b>	<b>419 449 472</b>	<b>-16 496 360</b>
a.	Income tax expenses	126 030 061	126 030 061	
<b>9.</b>	<b>PROFIT BEFORE INTRODUCTION OF AMENDMENTS</b>	<b>276 923 051</b>	<b>293 419 411</b>	<b>-16 496 360</b>
a.	Unexpected gains or losses, net	0	0	0
b.	Other profit adjustments, net	0		0
<b>10.</b>	<b>NET PROFIT (LOSS)</b>	<b>276 923 051</b>	<b>293 419 411</b>	<b>-16 496 360</b>