

**JSC "National Bank for Foreign Economic Activity of the Republic of Uzbekistan"**  
**Statement of Financial Position as of 31 March 2024**

*(in thousand UZ\$)*

<b>№</b>	<b>ASSETS</b>	<b>Total</b>	<b>in UZ\$</b>	<b>in foreign currency (equivalent in UZ\$)</b>
1	Cash and other payment documents	1 956 940 819	744 375 149	1 212 565 670
2	Amounts due from the Central Bank of the Republic of Uzbekistan	2 285 390 557	2 222 290 107	63 100 450
3	Amounts due from other banks, net	15 367 088 007	1 251 016 918	14 116 071 089
3.1.	Amounts due from other banks, gross	15 449 260 198	1 251 016 918	14 198 243 280
3.2.	Less: reserve for possible losses	82 172 191	0	82 172 191
4	Purchase and sale accounts, net	6 875 104 291	142 686 321	6 732 417 970
4.1.	Securities for sale, gross	6 902 502 897	144 027 688	6 758 475 209
4.2.	Discount and premiums on securities	-27 383 496	-1 326 257	-26 057 239
4.3.	Less: reserve for possible losses	15 110	15 110	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	1 989 412 152	1 682 102 934	307 309 218
6.1.	Investments, gross	2 641 168 793	2 070 594 471	570 574 322
6.2.	Discount and premiums on investments	0	0	0
6.3.	Less: reserve for possible losses	651 756 641	388 491 537	263 265 104
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	92 040 569 290	32 742 672 964	59 297 896 326
8.1.	Loans and leasing operations, gross	99 755 508 432	35 127 357 818	64 628 150 614
8.2.	Less: reserve for possible losses	7 714 939 142	2 384 684 854	5 330 254 288
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	1 257 225 922	1 257 225 922	0
11	Accrued interest and non-interest income in total, net	4 726 929 584	1 502 412 132	3 224 517 452
11.1.	Accrued interest receivable, gross	6 004 746 877	2 347 184 465	3 657 562 412
11.2.	Accrued non-interest income, gross	15 526 916	4 835 559	10 691 357
11.2.1.	Less: reserve for possible losses	1 293 344 209	849 607 892	443 736 317
12	Other bank own property, net	55 464 119	55 464 119	0
12.1.	Other own property collected on loans and leasing, gross	113 658 974	113 658 974	0
12.2.	Other bank own property, gross	214 313 779	214 313 779	0
12.3.	Less: accumulated depreciation and reserves for potential losses	272 508 634	272 508 634	0
13	Reserves created on assets classified as standard	600 713 198	600 713 198	0
13.1	Reserves for standard classified loans, leases and factoring	457 686 296	457 686 296	
13.2	Reserve on other assets classified as standard	133 231 552	133 231 552	
13.3	Reserve for interest and intermediary fees on assets classified as standard	9 795 350	9 795 350	
14	Other assets, net	588 485 353	453 773 437	134 711 916
14.1.	Other assets, gross	775 607 148	615 462 619	160 144 529
14.2.	Less: reserve for possible losses	187 121 795	161 689 182	25 432 613
14.3.	Purchase and sale of FX and FX positions	0		
<b>15.</b>	<b>Total assets</b>	<b>126 541 896 931</b>	<b>41 453 306 840</b>	<b>85 088 590 091</b>
	<b>LIABILITIES AND EQUITY</b>			
	<b>LIABILITIES</b>			
16.	Demand deposits	14 547 011 653	4 698 001 097	9 849 010 556
17.	Time deposits	18 669 458 416	12 466 384 332	6 203 074 084
18.	Amounts due to the Central Bank of Uzbekistan	296 596 882	245 592	296 351 290
19.	Amounts due to other banks	11 138 885 475	462 207 277	10 676 678 198
20.	Securities sold under repurchase agreements (REPO)	0	0	0
21.	Payable loans and leasing transactions	54 425 575 550	5 927 024 451	48 498 551 099
22.	Debt Securities issued	3 786 027 000		3 786 027 000
23.	Subordinated loans	1 794 680 494	357 813 283	1 436 867 211
24.	Accrued interest payable	2 460 364 138	432 149 489	2 028 214 649
25.	Accrued Taxes	34 284 607	34 284 607	0
26.	Clearing Transactions	13 165 530	7 405 926	5 759 604
27.	Reserves created for off-balance items classified as standard	24 950 956	24 950 956	0
28.	Other liabilities	1 036 983 469	166 589 568	870 393 901
<b>29.</b>	<b>Total liabilities</b>	<b>108 227 984 170</b>	<b>24 577 056 578</b>	<b>83 650 927 592</b>
	<b>EQUITY</b>			
30	Authorized capital	15 476 078 265	15 476 078 265	0
30.1	Ordinary shares	15 476 078 265	15 476 078 265	0
30.2	Preference shares	0	0	0
31	Capital Surplus	0		0
32	Reserve capital	605 732 772	605 732 772	0
32.1	General Purpose Reserve Fund	569 854 254	569 854 254	0
32.2	Reserves created for standard assets	0	0	0
32.3	Reserves for Devaluation	35 878 518	35 878 518	0
33	Retained earnings	2 232 101 724	2 232 101 724	0
33.1	of which, net profit (loss) of the current year	465 235 457	465 235 457	0
<b>34</b>	<b>Total equity</b>	<b>18 313 912 761</b>	<b>18 313 912 761</b>	<b>0</b>
<b>35</b>	<b>Total liabilities and equity</b>	<b>126 541 896 931</b>	<b>42 890 969 339</b>	<b>83 650 927 592</b>

**JSC "National Bank for Foreign Economic Activity of the Republic of Uzbekistan"**  
**Income Statement**  
**as of 31 March 2024**

(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	0		
b.	Interest income on accounts in other banks	229 776 073	45 409 792	184 366 281
c.	Debt at amortized cost interest income on investments in securities	0		
e.	Interest income on purchased and sold securities	86 702 710	220 623	86 482 087
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	2 482 553 394	1 449 808 462	1 032 744 932
i.	Interest income on repurchase agreements	0		
j.	Other interest income	692 180 371	380 067 322	312 113 049
<b>k.</b>	<b>Total interest income</b>	<b>3 491 212 548</b>	<b>1 875 506 199</b>	<b>1 615 706 349</b>
<b>2.</b>	<b>INTEREST EXPENSES</b>			
a.	Interest expense on demand deposits	9 545 612	216 140	9 329 472
b.	Interest expenses on term deposits	541 984 721	465 946 902	76 037 819
c.	Interest expense on accounts payable to the CBU	2 138 944		2 138 944
d.	Interest expense on accounts payable to other banks	85 181 179	11 199 061	73 982 118
<b>e.</b>	<b>Total interest expense on deposits</b>	<b>638 850 456</b>	<b>477 362 103</b>	<b>161 488 353</b>
f.	Interest expense on loans due	745 863 400	126 962 636	618 900 764
g.	Interest expense on agreements for the sale of securities with subsequent repurchase	0		
h.	Other interest expenses	755 819 552	380 490 360	375 329 192
<b>i.</b>	<b>Total interest expense on loans</b>	<b>1 501 682 952</b>	<b>507 452 996</b>	<b>994 229 956</b>
<b>j.</b>	<b>Total interest expenses</b>	<b>2 140 533 408</b>	<b>984 815 099</b>	<b>1 155 718 309</b>
<b>3.</b>	<b>NET INTEREST INCOME BEFORE EVALUATING POSSIBLE LOSSES ON ASSETS</b>	<b>1 350 679 140</b>	<b>890 691 100</b>	<b>459 988 040</b>
a.	Less: Estimation of possible losses on loans and leasing	2 141 252 806	634 799 013	1 506 453 793
b.	Less: Estimation of possible losses on securities	0		
c.	Less: Estimation of possible losses on investments	262 400 901		262 400 901
d.	Less: Estimation of possible losses on other assets	460 943 821	271 132 280	189 811 541
<b>e.</b>	<b>Net interest income after evaluating possible losses on loans and leasing</b>	<b>-1 513 918 388</b>	<b>-15 240 193</b>	<b>-1 498 678 195</b>
<b>4.</b>	<b>NON - INTEREST INCOME</b>			
a.	Fee and commission income	180 301 721	140 727 188	39 574 533
b.	Income in foreign currency	317 081 080	7	317 081 073
c.	Income from commercial operations	0		
d.	Income and dividends from investments	229 830 032	354 548	229 475 484
e.	Return of inventories created against possible losses on assets	1 954 508 059	776 236 381	1 178 271 678
f.	Income from the repayment of loans from the account	13 038 818	13 038 818	
g.	Other non - interest income	23 307 240	21 874 474	1 432 766
<b>h.</b>	<b>Total non - interest income</b>	<b>2 718 066 950</b>	<b>952 231 416</b>	<b>1 765 835 534</b>
<b>5.</b>	<b>NON - INTEREST EXPENSES</b>			
a.	Fee and commission expenses	42 309 570	20 574 334	21 735 236
b.	Losses in foreign currency	134 124 457		134 124 457
c.	Losses from commercial operations	0		
d.	Losses on Investments	0		
e.	Other non - interest expenses	6 373 071	6 373 071	
<b>f.</b>	<b>Total non - interest expenses</b>	<b>182 807 098</b>	<b>26 947 405</b>	<b>155 859 693</b>
<b>6.</b>	<b>NET INCOME BEFORE OPERATING EXPENSES</b>	<b>1 021 341 464</b>	<b>910 043 818</b>	<b>111 297 646</b>
<b>7.</b>	<b>OPERATING EXPENSES</b>			
a.	Salaries and other expenses for employees	261 883 905	261 882 471	
a1	<i>from this, payments to management personnel</i>	6 979 357	6 547 869	
b.	Rent and maintenance	65 291 099	52 929 881	
c.	Travel and transportation expenses	3 350 053	2 672 377	
d.	Administrative expenses	14 444 708	13 449 454	
e.	Representation and charity	14 968 013	10 586 761	
f.	Depreciation expense	62 151 970	62 151 970	
g.	Insurance	132 014	132 014	
h.	Taxes	13 794 009	13 794 009	
i.	Fines and penalties	313		
j.	Other operating expenses	1 993 797	1 993 797	
<b>k.</b>	<b>Total operating expenses</b>	<b>438 009 881</b>	<b>419 592 734</b>	
<b>8.</b>	<b>NET INCOME BEFORE TAXES AND OTHER AMENDMENTS</b>	<b>583 331 583</b>	<b>490 451 084</b>	<b>92 880 499</b>
a.	Income tax expenses	118 096 126	95 148 578	22 947 548
<b>9.</b>	<b>PROFIT BEFORE INTRODUCTION OF AMENDMENTS</b>	<b>465 235 457</b>	<b>395 302 506</b>	<b>69 932 951</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>465 235 457</b>	<b>395 302 506</b>	<b>69 932 951</b>