

**JSC "National Bank for Foreign Economic Activity of the Republic of Uzbekistan"**  
**Statement of Financial Position**  
**as of 31 December 2020**

(in thousand UZS)

№	ASSETS	Total	in UZS	in foreign currency (equivalent in UZS)
1	Cash and other payment documents	657 965 192	222 636 937	435 328 255
2	Amounts due from the Central Bank of the Republic of Uzbekistan	1 356 328 369	1 256 958 544	99 369 825
3	Amounts due from other banks, net	8 904 017 050	287 452 632	8 616 564 418
3.1.	Amounts due from other banks, gross	8 904 017 050	287 452 632	8 616 564 418
3.2.	Less: reserve for possible losses	0	0	0
4	Purchase and sale accounts, net	452 481 058	436 765 678	15 715 380
4.1.	Securities for sale, gross	450 103 366	434 387 986	15 715 380
4.2.	Discount and premiums on securities	2 377 692	2 377 692	0
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	1 289 536 026	1 063 762 183	225 773 843
6.1.	Investments, gross	1 513 376 215	1 287 602 372	225 773 843
6.2.	Less: reserve for possible losses	223 840 189	223 840 189	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	63 764 656 077	19 571 433 204	44 193 222 873
8.1.	Loans and leasing operations, gross	65 597 937 073	20 672 145 812	44 925 791 261
8.2.	Less: reserve for possible losses	1 833 280 996	1 100 712 608	732 568 388
9	Purchased bills of exchange, net	0	0	0
9.1.	Purchased bills of exchange, gross	0	0	0
9.2.	Less: reserve for possible losses	0	0	0
10	Customer liabilities on financial instruments, net	0	0	0
10.1.	Customer liabilities on financial instruments, gross	0	0	0
10.2.	Less: reserve for possible losses	0	0	0
11	Fixed assets, net	639 920 832	639 920 832	0
12	Accrued interest and non-interest income in total, net	2 367 445 235	1 024 540 177	1 342 905 058
12.1.	Accrued interest receivable, gross	2 357 188 510	1 023 367 522	1 333 820 988
12.2.	Accrued non-interest income, gross	10 607 997	1 523 927	9 084 070
12.2.1.	Less: reserve for possible losses	351 272	351 272	0
13	Other bank own property, net	195 202 854	195 202 854	0
13.1.	Other own property collected on loans and leasing, gross	7 798 819	7 798 819	0
13.2.	Other bank own property, gross	203 618 269	203 618 269	0
13.3.	Less: accumulated depreciation and reserves for potential losses	16 214 234	16 214 234	0
14	Other assets, net	233 590 269	159 795 866	73 794 403
14.1.	Other assets, gross	390 691 076	296 720 584	93 970 492
14.2.	Less: reserve for possible losses	157 100 807	136 924 718	20 176 089
14.3.	Purchase and sale of FX and FX positions	0	0	0
<b>15.</b>	<b>Total assets</b>	<b>79 861 142 997</b>	<b>24 858 468 942</b>	<b>55 002 674 055</b>
	<b>LIABILITIES AND EQUITY</b>			
	<b>LIABILITIES</b>			
16.	Demand deposits	10 409 047 632	3 716 925 880	6 692 121 752
17.	Time deposits	6 785 401 897	2 378 041 950	4 407 359 947
18.	Amounts due to the Central Bank of Uzbekistan	1 089 168 102	0	1 089 168 102
19.	Amounts due to other banks	2 270 108 275	244 535 864	2 025 572 411
20.	Securities sold under repurchase agreements (REPO)	311 018 959	311 018 959	0
21.	Payable loans and leasing transactions	39 061 074 836	3 813 167 688	35 247 907 148
22.	Debt Securities issued	3 143 076 000	0	3 143 076 000
23.	Subordinated loans	1 552 538 708	359 683 283	1 192 855 425
24.	Accrued interest payable	1 092 812 016	216 365 538	876 446 478
25.	Accrued Taxes	42 330 181	42 330 181	0
26.	Clearing Transactions	5 070 213	5 070 213	0
27.	Other liabilities	226 395 212	109 751 727	116 643 485
<b>28.</b>	<b>Total liabilities</b>	<b>65 988 042 031</b>	<b>11 196 891 283</b>	<b>54 791 150 748</b>
	<b>EQUITY</b>			
29.	Authorized capital			
29.1.	Ordinary shares	11 978 074 379	11 978 074 379	0
29.2.	Preference shares	0	0	0
30.	Capital Surplus	0	0	0
31.	Reserve capital			
31.1.	General Purpose Reserve Fund	354 938 686	354 938 686	0
31.2.	Reserves created for standard assets	306 836 544	306 836 544	0
31.3.	Reserves for Devaluation	0	0	0
31.4.	Other reserves and funds	73 247 095	73 247 095	0
32.	Retained earnings	1 160 004 262	1 160 004 262	0
32.1.	of which, net profit (loss) of the current year	905 416 871	905 416 871	0
<b>33.</b>	<b>Total equity</b>	<b>13 873 100 966</b>	<b>13 873 100 966</b>	<b>0</b>
<b>34.</b>	<b>Total liabilities and equity</b>	<b>79 861 142 997</b>	<b>25 069 992 249</b>	<b>54 791 150 748</b>

**JSC "National Bank for Foreign Economic Activity of the Republic of Uzbekistan"**

**Income Statement**

**for the year ended 31 December 2020**

*(in thousand UZS)*

<b>№</b>	<b>Categories</b>	<b>Total</b>	<b>in UZS</b>	<b>in foreign currency (equivalent in UZS)</b>
<b>1.</b>	<b>INTEREST INCOME</b>			
a.	Interest income on accounts in the Central Bank of Uzbekistan	55 247	55 247	0
b.	Interest income on accounts in other banks	45 986 186	7 503 387	38 482 799
c.	Interest income on purchased bills of exchange	0	0	0
d.	Interest income on investments	0	0	0
e.	Interest income on purchased and sold securities	102 934 504	102 934 504	0
f.	Interest income on customer liabilities	0	0	0
g.	Interest income on customer liabilities on outstanding acceptances of this bank	0	0	0
h.	Interest, Discount(s) and installments on credit and leasing operations	4 477 597 968	2 707 765 801	1 769 832 167
i.	Interest income on repurchase agreements	0	0	0
j.	Other interest income	1 295 200 588	885 335 389	409 865 199
<b>k.</b>	<b>Total interest income</b>	<b>5 921 774 493</b>	<b>3 703 594 328</b>	<b>2 218 180 165</b>
<b>2.</b>	<b>INTEREST EXPENSES</b>			
a.	Interest expense on demand deposits	3 759 022	3 759 022	0
b.	Interest expenses on term deposits	601 092 981	388 097 108	212 995 873
c.	Interest expense on accounts payable to the CBU	684 151	0	684 151
d.	Interest expense on accounts payable to other banks	20 899 018	18 156 651	2 742 367
<b>e.</b>	<b>Total interest expense on deposits</b>	<b>626 435 172</b>	<b>410 012 781</b>	<b>216 422 391</b>
f.	Interest expense on loans due	1 195 803 394	254 810 604	940 992 790
g.	Interest expense on agreements for the sale of securities with subsequent repurchase	71 369 288	71 369 288	0
h.	Other interest expenses	1 389 772 068	891 295 166	498 476 902
<b>i.</b>	<b>Total interest expense on loans</b>	<b>2 656 944 750</b>	<b>1 217 475 058</b>	<b>1 439 469 692</b>
<b>j.</b>	<b>Total interest expenses</b>	<b>3 283 379 922</b>	<b>1 627 487 839</b>	<b>1 655 892 083</b>
<b>3.</b>	<b>NET INTEREST INCOME BEFORE EVALUATING POSSIBLE LOSSES ON ASSETS</b>	<b>2 638 394 571</b>	<b>2 076 106 489</b>	<b>562 288 082</b>
a.	Less: Estimation of possible losses on loans and leasing	1 536 284 506	853 002 529	683 281 977
b.	Less: Estimation of possible losses on securities	0	0	0
c.	Less: Estimation of possible losses on investments	258 989 695	258 989 695	0
d.	Less: Estimation of possible losses on other assets	136 912 748	136 037 064	875 684
<b>e.</b>	<b>Net interest income after evaluating possible losses on loans and leasing</b>	<b>706 207 622</b>	<b>828 077 201</b>	<b>-121 869 579</b>
<b>4.</b>	<b>NON - INTEREST INCOME</b>			
a.	Fee and commission income	475 287 599	366 837 424	108 450 175
b.	Income in foreign currency	228 766 865	10 800	228 756 065
c.	Income from commercial operations	0	0	0
d.	Income and dividends from investments	82 179 100	80 677 471	1 501 629
e.	Other non - interest income	893 120 234	508 122 017	384 998 217
<b>f.</b>	<b>Total non - interest income</b>	<b>1 679 353 798</b>	<b>955 647 712</b>	<b>723 706 086</b>
<b>5.</b>	<b>NON - INTEREST EXPENSES</b>			
a.	Fee and commission expenses	198 922 614	57 469 424	141 453 190
b.	Losses in foreign currency	145 897 385	29 067	145 868 318
c.	Losses on purchase and sale accounts	0	0	0
d.	Losses on Investments	0	0	0
e.	Other non - interest expenses	22 271 357	21 694 507	576 850
<b>f.</b>	<b>Total non - interest expenses</b>	<b>367 091 356</b>	<b>79 192 998</b>	<b>287 898 358</b>
<b>6.</b>	<b>NET INCOME BEFORE OPERATING EXPENSES</b>	<b>2 018 470 064</b>	<b>1 704 531 915</b>	<b>313 938 149</b>
<b>7.</b>	<b>OPERATING EXPENSES</b>			
a.	Salaries and other expenses for employees	527 584 510	526 862 417	
b.	Rent and maintenance	84 157 064	76 985 046	
c.	Travel and transportation expenses	4 893 402	4 697 807	
d.	Administrative expenses	33 926 741	28 690 402	
e.	Representation and charity	17 711 163	16 979 138	
f.	Depreciation expense	92 981 299	92 981 299	
g.	Insurance	4 132 255	4 132 255	
h.	Taxes	21 618 774	21 618 774	
i.	Fines and penalties	151 898	133 797	
j.	Other operating expenses	45 587 673	34 685 299	
<b>k.</b>	<b>Total operating expenses</b>	<b>832 744 779</b>	<b>807 766 234</b>	
<b>8.</b>	<b>NET INCOME BEFORE TAXES AND OTHER AMENDMENTS</b>	<b>1 185 725 285</b>	<b>896 765 681</b>	<b>288 959 604</b>
a.	Income tax expenses	280 308 414	280 308 414	
<b>9.</b>	<b>PROFIT BEFORE INTRODUCTION OF AMENDMENTS</b>	<b>905 416 871</b>	<b>616 457 267</b>	<b>288 959 604</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>905 416 871</b>	<b>616 457 267</b>	<b>288 959 604</b>