

**JSC "National Bank for Foreign Economic Activity of the Republic of Uzbekistan"**  
**Statement of Financial Position as of 30 September 2023**

(in thousand UZ\$)

№	ASSETS	Total	in UZ\$	in foreign currency (equivalent in UZ\$)
1	Cash and other payment documents	1 702 950 028	496 415 642	1 206 534 386
2	Amounts due from the Central Bank of the Republic of Uzbekistan	1 833 649 290	1 772 773 940	60 875 350
3	Amounts due from other banks, net	18 908 229 666	2 166 600 406	16 741 629 260
3.1.	Amounts due from other banks, gross	19 027 860 777	2 166 600 406	16 861 260 371
3.2.	Less: reserve for possible losses	119 631 111	0	119 631 111
4	Purchase and sale accounts, net	6 772 417 498	154 939 855	6 617 477 643
4.1.	Securities for sale, gross	6 801 900 758	156 040 868	6 645 859 890
4.2.	Discount and premiums on securities	-29 483 260	-1 101 013	-28 382 247
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	1 822 939 726	1 505 867 183	317 072 543
6.1.	Investments, gross	2 211 431 263	1 894 358 720	317 072 543
6.2.	Discount and premiums on investments	0	0	0
6.3.	Less: reserve for possible losses	388 491 537	388 491 537	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	87 287 247 547	28 378 408 774	58 908 838 773
8.1.	Loans and leasing operations, gross	93 535 957 042	30 285 254 804	63 250 702 238
8.2.	Less: reserve for possible losses	6 248 709 495	1 906 846 030	4 341 863 465
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	888 140 502	888 140 502	0
11	Accrued interest and non-interest income in total, net	3 846 571 335	1 246 784 412	2 599 786 923
11.1.	Accrued interest receivable, gross	4 964 553 890	2 061 878 863	2 902 675 027
11.2.	Accrued non-interest income, gross	12 580 403	4 144 109	8 436 294
11.2.1.	Less: reserve for possible losses	1 130 562 958	819 238 560	311 324 398
12	Other bank own property, net	175 899 080	175 899 080	0
12.1.	Other own property collected on loans and leasing, gross	92 535 431	92 535 431	0
12.2.	Other bank own property, gross	299 218 472	299 218 472	0
12.3.	Less: accumulated depreciation and reserves for potential losses	215 854 823	215 854 823	0
13	Reserves created on assets classified as standard	753 521 981	753 521 981	0
13.1	Reserves for standard classified loans, leases and factoring	538 859 704	538 859 704	0
13.2	Reserve on other assets classified as standard	202 538 831	202 538 831	0
13.3	Reserve for interest and intermediary fees on assets classified as standard	12 123 446	12 123 446	0
14	Other assets, net	683 649 983	444 491 173	239 158 810
14.1.	Other assets, gross	987 991 277	719 740 241	268 251 036
14.2.	Less: reserve for possible losses	304 341 294	275 249 068	29 092 226
14.3.	Purchase and sale of FX and FX positions	0	0	0
<b>15.</b>	<b>Total assets</b>	<b>123 168 172 709</b>	<b>36 476 799 021</b>	<b>86 691 373 688</b>
	<b>LIABILITIES AND EQUITY</b>			
	<b>LIABILITIES</b>			
16.	Demand deposits	15 929 189 897	5 358 635 857	10 570 554 040
17.	Time deposits	14 032 166 098	9 353 058 161	4 679 107 937
18.	Amounts due to the Central Bank of Uzbekistan	208 203 370	56 383	208 146 987
19.	Amounts due to other banks	14 593 570 262	705 823 135	13 887 747 127
20.	Securities sold under repurchase agreements (REPO)	0	0	0
21.	Payable loans and leasing transactions	52 783 255 366	6 241 666 430	46 541 588 936
22.	Debt Securities issued	3 652 521 000	0	3 652 521 000
23.	Subordinated loans	1 745 882 500	359 683 283	1 386 199 217
24.	Accrued interest payable	2 257 179 419	391 674 614	1 865 504 805
25.	Accrued Taxes	31 441 411	31 441 411	0
26.	Clearing Transactions	5 657 888	482 441	5 175 447
27.	Reserves created for off-balance items classified as standard	53 390 098	53 390 098	0
28.	Other liabilities	374 080 721	177 147 964	196 932 757
<b>29.</b>	<b>Total liabilities</b>	<b>105 666 538 030</b>	<b>22 673 059 777</b>	<b>82 993 478 253</b>
	<b>EQUITY</b>			
30	Authorized capital	15 601 573 215	15 601 573 215	0
30.1	Ordinary shares	15 601 573 215	15 601 573 215	0
30.2	Preference shares	0	0	0
31	Capital Surplus	0	0	0
32	Reserve capital	607 826 406	607 826 406	0
32.1	General Purpose Reserve Fund	569 854 254	569 854 254	0
32.2	Reserves for Devaluation	0	0	0
32.3	Other reserves and funds	37 972 152	37 972 152	0
33	Retained earnings	1 292 235 058	1 292 235 058	0
33.1	of which, net profit (loss) of the current year	1 244 009 896	1 244 009 896	0
<b>34</b>	<b>Total equity</b>	<b>17 501 634 679</b>	<b>17 501 634 679</b>	<b>0</b>
<b>35</b>	<b>Total liabilities and equity</b>	<b>123 168 172 709</b>	<b>40 174 694 456</b>	<b>82 993 478 253</b>

**JSC "National Bank for Foreign Economic Activity of the Republic of Uzbekistan"**  
**Income Statement**  
**as of 30 September 2023**

(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	20 731 507	20 731 507	
b.	Interest income on accounts in other banks	1 046 167 217	186 530 155	859 637 062
c.	Debt at amortized cost interest income on investments in securities	0		
e.	Interest income on purchased and sold securities	172 994 647	56 221 760	116 772 887
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	6 281 495 749	3 385 129 048	2 896 366 701
i.	Interest income on repurchase agreements	0		
j.	Other interest income	1 878 800 697	1 120 668 151	758 132 546
<b>k.</b>	<b>Total interest income</b>	<b>9 400 189 817</b>	<b>4 769 280 621</b>	<b>4 630 909 196</b>
<b>2.</b>	<b>INTEREST EXPENSES</b>			
a.	Interest expense on demand deposits	83 694 050	905 222	82 788 828
b.	Interest expenses on term deposits	1 036 366 717	884 145 409	152 221 308
c.	Interest expense on accounts payable to the CBU	4 296 545	12 762	4 283 783
d.	Interest expense on accounts payable to other banks	361 080 968	40 505 678	320 575 290
<b>e.</b>	<b>Total interest expense on deposits</b>	<b>1 485 438 280</b>	<b>925 569 071</b>	<b>559 869 209</b>
f.	Interest expense on loans due	1 882 937 854	375 841 530	1 507 096 324
g.	Interest expense on agreements for the sale of securities with subsequent repurchase	0		
h.	Other interest expenses	2 060 039 184	1 124 523 452	935 515 732
<b>i.</b>	<b>Total interest expense on loans</b>	<b>3 942 977 038</b>	<b>1 500 364 982</b>	<b>2 442 612 056</b>
<b>j.</b>	<b>Total interest expenses</b>	<b>5 428 415 318</b>	<b>2 425 934 053</b>	<b>3 002 481 265</b>
<b>3.</b>	<b>NET INTEREST INCOME BEFORE EVALUATING POSSIBLE LOSSES ON ASSETS</b>	<b>3 971 774 499</b>	<b>2 343 346 568</b>	<b>1 628 427 931</b>
a.	Less: Estimation of possible losses on loans and leasing	5 007 202 245	1 377 856 988	3 629 345 257
b.	Less: Estimation of possible losses on securities	0	0	0
c.	Less: Estimation of possible losses on investments	116 491 537	116 491 537	
d.	Less: Estimation of possible losses on other assets	1 307 365 380	951 541 248	355 824 132
<b>e.</b>	<b>Net interest income after evaluating possible losses on loans and leasing</b>	<b>-2 459 284 663</b>	<b>-102 543 205</b>	<b>-2 356 741 458</b>
<b>4.</b>	<b>NON - INTEREST INCOME</b>			
a.	Fee and commission income	515 743 633	420 183 500	95 560 133
b.	Income in foreign currency	935 132 441	-13 480 819	948 613 260
c.	Income from commercial operations	0		
d.	Income and dividends from investments	154 328 367	57 907 928	96 420 439
e.	Other non - interest income	4 525 122 282	1 888 319 863	2 636 802 419
	<i>from this</i>			
e1	Return of inventories created against possible losses on assets	4 464 064 808	1 832 932 016	2 631 132 792
e2	Income from the repayment of loans from the account	8 781 279	8 781 279	
<b>f.</b>	<b>Total non - interest income</b>	<b>6 130 326 723</b>	<b>2 352 930 472</b>	<b>3 777 396 251</b>
<b>5.</b>	<b>NON - INTEREST EXPENSES</b>			
a.	Fee and commission expenses	217 277 837	90 436 574	126 841 263
b.	Losses in foreign currency	263 327 461	869 387	262 458 074
c.	Losses from commercial operations	0		
d.	Losses on Investments	21 443	21 443	
e.	Other non - interest expenses	101 081 689	101 081 689	
<b>f.</b>	<b>Total non - interest expenses</b>	<b>581 708 430</b>	<b>192 409 093</b>	<b>389 299 337</b>
<b>6.</b>	<b>NET INCOME BEFORE OPERATING EXPENSES</b>	<b>3 089 333 630</b>	<b>2 057 978 174</b>	<b>1 031 355 456</b>
<b>7.</b>	<b>OPERATING EXPENSES</b>			
a.	Salaries and other expenses for employees	731 030 684	730 775 869	
a1	<i>from this, payments to management personnel</i>	19 448 555	17 527 194	
b.	Rent and maintenance	181 405 961	142 832 763	
c.	Travel and transportation expenses	9 603 551	7 307 691	
d.	Administrative expenses	35 379 739	29 236 989	
e.	Representation and charity	49 201 803	36 252 279	
f.	Depreciation expense	152 177 254	152 177 255	
g.	Insurance	12 322	12 322	
h.	Taxes	32 799 213	32 799 213	
i.	Fines and penalties	8	8	
j.	Other operating expenses	113 318 681	70 168 805	
<b>k.</b>	<b>Total operating expenses</b>	<b>1 304 929 216</b>	<b>1 201 563 194</b>	
<b>8.</b>	<b>NET INCOME BEFORE TAXES AND OTHER AMENDMENTS</b>	<b>1 784 404 414</b>	<b>856 414 980</b>	<b>927 989 434</b>
a.	Income tax expenses	540 394 518	540 394 518	
<b>9.</b>	<b>PROFIT BEFORE INTRODUCTION OF AMENDMENTS</b>	<b>1 244 009 896</b>	<b>316 020 462</b>	<b>927 989 434</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>1 244 009 896</b>	<b>316 020 462</b>	<b>927 989 434</b>