

JSC "National Bank for Foreign Economic Activity of the Republic of Uzbekistan"
Statement of Financial Position as of 31 December 2023

(in thousand UZ\$)

№	ASSETS	Total	in UZ\$	in foreign currency (equivalent in UZ\$)
1	Cash and other payment documents	1 970 593 574	754 726 341	1 215 867 233
2	Amounts due from the Central Bank of the Republic of Uzbekistan	2 472 035 088	2 410 341 238	61 693 850
3	Amounts due from other banks, net	16 199 001 332	1 280 557 389	14 918 443 943
3.1.	Amounts due from other banks, gross	16 316 354 409	1 280 557 389	15 035 797 020
3.2.	Less: reserve for possible losses	117 353 077	0	117 353 077
4	Purchase and sale accounts, net	6 831 819 148	123 675 758	6 708 143 390
4.1.	Securities for sale, gross	6 858 907 720	123 690 868	6 735 216 852
4.2.	Discount and premiums on securities	-27 073 462	0	-27 073 462
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	1 965 714 454	1 631 971 173	333 743 281
6.1.	Investments, gross	2 354 205 991	2 020 462 710	333 743 281
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	92 365 124 931	31 923 135 668	60 441 989 263
8.1.	Loans and leasing operations, gross	99 423 305 828	34 216 832 562	65 206 473 266
8.2.	Less: reserve for possible losses	7 058 180 897	2 293 696 894	4 764 484 003
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	1 223 424 087	1 223 424 087	0
11	Accrued interest and non-interest income in total, net	4 453 162 606	1 337 129 351	3 116 033 255
11.1.	Accrued interest receivable, gross	5 621 792 151	2 151 813 564	3 469 978 587
11.2.	Accrued non-interest income, gross	14 634 193	3 757 642	10 876 551
11.2.1.	Less: reserve for possible losses	1 183 263 738	818 441 855	364 821 883
12	Other bank own property, net	67 579 674	67 579 674	0
12.1.	Other own property collected on loans and leasing, gross	61 612 620	61 612 620	0
12.2.	Other bank own property, gross	239 801 837	239 801 837	0
12.3.	Less: accumulated depreciation and reserves for potential losses	233 834 783	233 834 783	0
13	Reserves created on assets classified as standard	681 362 593	681 362 593	0
13.1	Reserves for standard classified loans, leases and factoring	490 219 556	490 219 556	0
13.2	Reserve on other assets classified as standard	179 317 778	179 317 778	0
f.	Other assets, net	635 798 158	467 980 880	167 817 278
g.	Other assets, gross	821 329 484	627 837 884	193 491 600
h.	Less: reserve for possible losses	185 531 326	159 857 004	25 674 322
14.3.	Purchase and sale of FX and FX positions	0		
15.	Total assets	127 502 890 494	40 539 159 001	86 963 731 493
	LIABILITIES AND EQUITY			
	LIABILITIES			
16.	Demand deposits	14 622 845 553	5 278 246 170	9 344 599 383
17.	Time deposits	18 297 302 265	12 389 349 775	5 907 952 490
18.	Amounts due to the Central Bank of Uzbekistan	976 511 064	1 718 153	974 792 911
19.	Amounts due to other banks	12 274 588 579	451 955 776	11 822 632 803
20.	Securities sold under repurchase agreements (REPO)	0	0	0
21.	Payable loans and leasing transactions	54 905 752 263	6 137 388 186	48 768 364 077
22.	Debt Securities issued	3 701 631 000		3 701 631 000
23.	Subordinated loans	1 764 520 652	359 683 283	1 404 837 369
24.	Accrued interest payable	2 474 250 483	319 002 157	2 155 248 326
25.	Accrued Taxes	7 850 271	7 850 271	0
26.	Clearing Transactions	7 726 273	59 568	7 666 705
27.	Reserves created for off-balance items classified as standard	54 192 281	54 192 281	0
28.	Other liabilities	567 042 506	300 620 145	266 422 361
29.	Total liabilities	109 654 213 190	25 300 065 765	84 354 147 425
	EQUITY			
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	606 739 993	606 739 993	0
32.1	General Purpose Reserve Fund	569 854 255	569 854 255	0
32.2	Reserves for Devaluation	0		0
32.3	Other reserves and funds	36 885 738	36 885 738	0
33	Retained earnings	1 765 859 046	1 765 859 046	0
33.1	of which, net profit (loss) of the current year	1 716 547 471	1 716 547 471	0
34	Total equity	17 848 677 304	17 848 677 304	0
35	Total liabilities and equity	127 502 890 494	43 148 743 069	84 354 147 425

JSC "National Bank for Foreign Economic Activity of the Republic of Uzbekistan"
Income Statement as of 31 December 2023

(in thousand UZS)

№	Categories	Total	in UZS	in foreign currency (equivalent in UZS)
1.	INTEREST INCOME			
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	1 355 650 708	240 339 224	1 115 311 484
c.	Debt at amortized cost interest income on investments in securities	0		
e.	Interest income on purchased and sold securities	260 659 958	58 247 162	202 412 796
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	8 657 191 138	4 725 492 935	3 931 698 203
i.	Interest income on repurchase agreements	0		
j.	Other interest income	2 509 853 881	1 479 833 161	1 030 020 720
k.	Total interest income	12 804 087 192	6 524 643 989	6 279 443 203
2.	INTEREST EXPENSES			
a.	Interest expense on demand deposits	95 447 369	1 271 404	94 175 965
b.	Interest expenses on term deposits	1 464 515 256	1 253 508 547	211 006 709
c.	Interest expense on accounts payable to the CBU	7 812 479	13 525	7 798 954
d.	Interest expense on accounts payable to other banks	481 176 588	54 810 771	426 365 817
e.	Total interest expense on deposits	2 048 951 692	1 309 604 247	739 347 445
f.	Interest expense on loans due	2 647 736 171	508 927 068	2 138 809 103
g.	Interest expense on agreements for the sale of securities with subsequent repurchase	0		
h.	Other interest expenses	2 752 745 253	1 484 570 723	1 268 174 530
i.	Total interest expense on loans	5 400 481 424	1 993 497 791	3 406 983 633
j.	Total interest expenses	7 449 433 116	3 303 102 038	4 146 331 078
3.	NET INTEREST INCOME BEFORE EVALUATING POSSIBLE LOSSES ON ASSETS	5 354 654 076	3 221 541 951	2 133 112 125
a.	Less: Estimation of possible losses on loans and leasing	6 116 744 790	1 872 102 010	4 244 642 780
b.	Less: Estimation of possible losses on securities	0		
c.	Less: Estimation of possible losses on investments	116 506 647	116 506 647	
d.	Less: Estimation of possible losses on other assets	1 522 091 887	1 111 462 322	410 629 565
e.	Net interest income after evaluating possible losses on loans and leasing	-2 400 689 248	121 470 972	-2 522 160 220
4.	NON - INTEREST INCOME			
a.	Fee and commission income	720 478 097	600 866 130	119 611 967
b.	Income in foreign currency	1 181 302 112	-16 360 678	1 197 662 790
c.	Income from commercial operations	0		
d.	Income and dividends from investments	162 034 576	65 614 137	96 420 439
e.	Other non - interest income	5 136 199 173	2 196 153 974	2 940 045 199
f.	Return of inventories created against possible losses on assets	11 464 119	11 464 119	
g.	Income from the repayment of loans from the account	66 688 703	63 691 902	2 996 801
h.	Total non - interest income	7 278 166 780	2 921 429 584	4 356 737 196
5.	NON - INTEREST EXPENSES			
a.	Fee and commission expenses	297 771 101	127 220 353	170 550 748
b.	Losses in foreign currency	315 555 020	-1 593 636	317 148 656
c.	Losses from commercial operations	0		
d.	Losses on Investments	21 443	21 443	
e.	Other non - interest expenses	144 567 834	144 567 834	
f.	Total non - interest expenses	757 915 398	270 215 994	487 699 404
6.	NET INCOME BEFORE OPERATING EXPENSES	4 119 562 134	2 772 684 562	1 346 877 572
7.	OPERATING EXPENSES			
a.	Salaries and other expenses for employees	978 336 270	977 969 357	
a1	<i>from this, payments to management personnel</i>	27 718 309	24 823 071	
b.	Rent and maintenance	263 509 005	198 372 780	
c.	Travel and transportation expenses	13 606 224	10 108 245	
d.	Administrative expenses	68 322 932	60 302 153	
e.	Representation and charity	75 484 041	59 435 354	
f.	Depreciation expense	206 404 564	206 404 564	
g.	Insurance	598 315	598 315	
h.	Taxes	41 780 509	41 780 509	
i.	Fines and penalties	30 399	26 011	
j.	Other operating expenses	216 358 681	170 532 565	
k.	Total operating expenses	1 864 430 940	1 725 529 853	
8.	NET INCOME BEFORE TAXES AND OTHER AMENDMENTS	2 255 131 194	1 047 154 709	1 207 976 485
a.	Income tax expenses	538 583 723	538 583 723	
9.	PROFIT BEFORE INTRODUCTION OF AMENDMENTS	1 716 547 471	508 570 986	1 207 976 485
a.	Unexpected gains or losses, net			
b.	Other profit adjustments, net			
10.	NET PROFIT (LOSS)	1 716 547 471	508 570 986	1 207 976 485