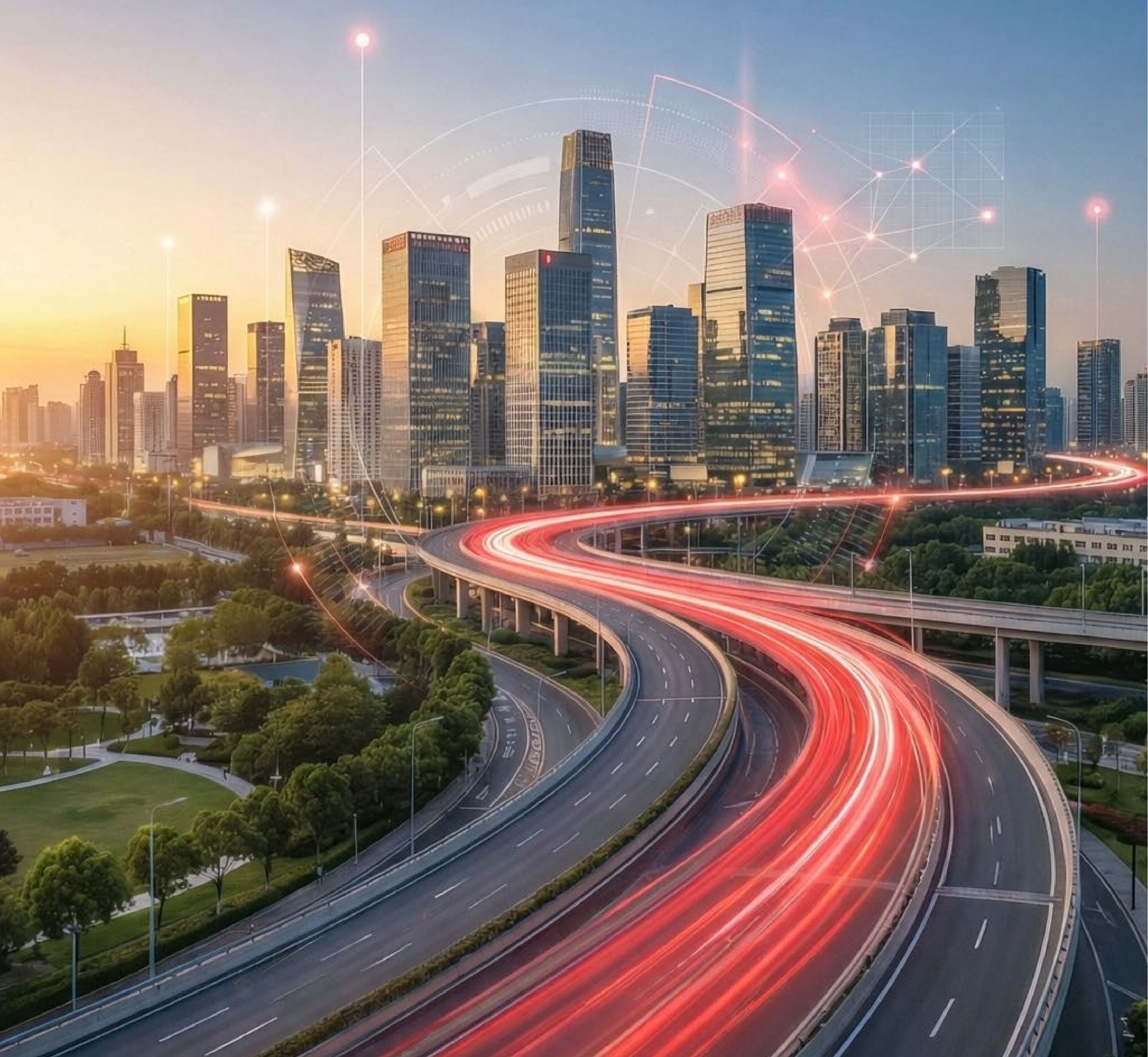
JSCB BUSINESS DEVELOPMENT BANK



CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025 AND INDEPENDENT AUDITOR'S REPORT

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JOINT-STOCK COMMERCIAL BANK "BUSINESS DEVELOPMENT BANK"

STATEMENT OF MANAGEMENT'S RESPONSIBILITIES FOR THE PREPARATION AND APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

Management of Joint-Stock Commercial Bank "Business Development Bank" is responsible for the preparation of the consolidated financial statements that present fairly the financial position of Joint-Stock Commercial Bank "Business Development Bank" and its subsidiaries (collectively – "the Group") as at 31 December 2025, and the related consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year ended, and of material accounting policies and notes to the consolidated financial statements (the "consolidated financial statements") in compliance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards").

In preparing the consolidated financial statements, management is responsible for:

- properly selecting and applying accounting policies;
- presenting information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- providing additional disclosure when compliance with the specific requirements in IFRS Accounting Standards are insufficient to enable users to understand the impact of particular transactions, other events and conditions on the Group's consolidated financial position and financial performance; and
- making an assessment of the Group's ability to continue as a going concern.

Management is also responsible for:

- designing, implementing and maintaining an effective and sound system of internal controls, throughout the Group;
- maintaining adequate accounting records that are sufficient to show and explain the Group's transactions and disclose with reasonable accuracy at any time the consolidated financial position of the Group, and which enable them to ensure that the consolidated financial statements of the Group comply with IFRS Accounting Standards;
- maintaining statutory accounting records in compliance with the legislation of the Republic of Uzbekistan and accounting policies of the Group;
- taking such steps as are reasonably available to them to safeguard the assets of the Group; and
- preventing and detecting fraud and other irregularities.

The consolidated financial statements for the year ended 31 December 2025 were approved by the Management Board of the Group on 21 May 2026.

On behalf of the Management Board:

Annaklichev Sakhi Saparmukhamedovich	**Takhirova Rano Oktyabrevna**
Acting Chairman of the Management Board	**Chief Accountant**
21 May 2026	21 May 2026
Tashkent, Uzbekistan	Tashkent, Uzbekistan

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Infinity Business Center, 39B
Istiqbol Street, Yashnabad District
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Independent Auditors' Report

To the Shareholders of Joint Stock Commercial Bank "Business Development Bank"

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Joint Stock Commercial Bank "Business Development Bank" (the "Bank") and its subsidiaries (the "Group"), which comprise the consolidated statement of financial position as at 31 December 2025, the consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising material accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IFRS Accounting Standards).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), as applicable to audits of the consolidated financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the consolidated financial statements in the Republic of Uzbekistan. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Expected credit losses (“ECL”) on loans and advances to customers

Please refer to the Note 8 in the consolidated financial statements.

The key audit matter	***How the matter was addressed in our audit***
Loans to customers represent 63% of the Group’s total assets and are measured net of ECL, which is subject to regular reassessment and is sensitive to the assumptions applied. The Group applies an ECL model that requires management to exercise significant judgement and make assumptions in the following key areas: - timely identification of a significant increase in credit risk and default events for loans to customers (allocation to Stages 1, 2 and 3 in accordance with IFRS 9); - estimation of the probability of default (“PD”) and loss given default (“LGD”); - projection of expected cash flows for loans to customers classified as Stage 3. Due to the significant volume of loans to customers measured at amortised cost, as well as the inherent uncertainty associated with the estimation of the allowance for expected credit losses, this matter is considered to be a key audit matter.	We assessed key aspects of the Bank’s methodology and accounting policies relating to the estimation of ECL for compliance with the requirements of IFRS 9, with the involvement of our internal financial risk management specialists. To evaluate the reasonableness of management judgements and assumptions applied in the ECL calculation, we performed the following procedures: - For a sample of corporate loans for which potential changes in the estimate of ECL could have a material impact on the consolidated financial statements, we assessed the appropriateness of their classification across stages of credit risk. As part of this work, we evaluated the financial and non-financial information used by the Group, as well as key assumptions and judgements applied; - For loans classified in Stages 1, 2 and 3, for which the Group estimates ECL on a collective basis, we tested the design and implementation of the relevant models and assessed their methodological appropriateness; - We tested, on a sample basis, the accuracy of key input data used in the calculation of PD, LGD and EAD, including the timely and accurate recording of delinquencies and repayments in the relevant systems, by reference to underlying documentation. - We performed an independent recalculation of PD, LGD and EAD and compared the results with those applied by the Group. - For individually assessed corporate loans classified in Stage 3, we critically evaluated the assumptions

	applied by the Group in forecasting future cash flows, including the valuation of collateral and the expected timing of its realisation, based on our understanding and available market information. We also assessed the overall predictive performance of the Group's ECL model by comparing assumptions applied as at 1 January 2025 with actual outcomes observed during 2025. In addition, we evaluated whether the disclosures in the consolidated financial statements appropriately reflect the Group's exposure to credit risk.

Other Matter

The consolidated financial statements of the Group as at and for the year ended 31 December 2024 were audited by other auditors who expressed an unmodified opinion on those statements on 12 June 2025.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

— Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

— Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

— Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

— Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.

— Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

— Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.]

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report of findings from procedures performed in accordance with the requirements of the Law No. 580, dated 5 November 2019, On Banks and Banking Activity

Management is responsible for the Bank’s compliance with prudential ratios established by the Central bank of the Republic of Uzbekistan and for maintaining internal controls and organizing risk management systems of the Bank in accordance with the requirements established by the Central bank of the Republic of Uzbekistan.

In accordance with Article 74 of the Law No. 580, dated 5 November 2019 *On Banks and Banking Activity* (the “Law”), we have performed procedures to check:

— the Bank’s compliance with prudential ratios as at 31 December 2025 established by the Central Bank of the Republic of Uzbekistan;

— whether the elements of the Bank’s internal control and organization of its risk management systems comply with the requirements established by the Central Bank of the Republic of Uzbekistan.

These procedures were selected based on our judgment and were limited to the analysis, inspection of documents, comparison of the Bank’s internal policies, procedures and methodologies with the applicable requirements established by the Central bank of the Republic of Uzbekistan, and recalculations, comparisons and reconciliations of numerical data and other information. Our findings from the procedures performed are reported below.

Based on our procedures with respect to the Bank’s compliance with the prudential ratios established by the Central bank of the Republic of Uzbekistan, we found that the Bank’s prudential ratios as at 31 December 2025 were within the limits established by the Central bank of the Republic of Uzbekistan.

We have not performed any procedures on the accounting records maintained by the Bank, other than those which we considered necessary to enable us to express an opinion as to whether the Group’s consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the IFRS Accounting Standards.

Based on our procedures with respect to whether the elements of the Bank’s internal control and organization of its risk management systems comply with the requirements established by the Central bank of the Republic of Uzbekistan, we found that:

- as at 31 December 2025 the Bank’s internal audit function was subordinated to, and reported to, the Supervisory Board, and the risk management function was not subordinated to, and did not report to, divisions taking relevant risks in accordance with the regulations and recommendations issued by the Central bank of the Republic of Uzbekistan;
- the frequency of reports prepared by the Bank’s internal audit function during 2025 was in compliance with the requirements of the Central bank of the Republic of Uzbekistan. The reports were approved by the Bank’s Supervisory Board and included observations made by the Bank’s internal audit function in respect of the Bank’s internal control systems;
- as at 31 December 2025 the Bank established Information security function as required by the Central bank of the Republic of Uzbekistan, and the information security policy was approved by the Bank’s Management board. Information security function was subordinated to and reported directly to the Chairman of the Management board;
- Reports by the Bank’s Information security function to the Chairman of the Management board during 2025 included assessment and analysis of information security risks, and results of actions to manage such risks;

- the Bank’s internal documentation, effective on 31 December 2025 establishing the procedures and methodologies for identifying and managing the Bank’s significant risks and for stress-testing, was approved by the authorised management bodies of the Bank in accordance with the regulations and recommendations issued by the Central bank of the Republic of Uzbekistan;
- as at 31 December 2025, the Bank maintained a system for reporting on the Bank’s significant risks and on the Bank’s capital;
- the frequency of reports prepared by the Bank’s risk management and internal audit functions during 2025, which cover the Bank’s risk management, was in compliance with the Bank’s internal documentation. The reports included observations made by the Bank’s risk management and internal audit functions as to their assessment of the Bank’s significant risks, and recommendations for improvement;
- as at 31 December 2025 the Supervisory Board and Executive Management of the Bank had responsibility for monitoring the Bank’s compliance with the risk limits and capital adequacy ratios established in the Bank’s internal documentation. In order to monitor the effectiveness of the Bank’s risk management procedures and their consistent application during 2025, the Supervisory Board and Executive Management of the Bank periodically discussed the reports prepared by the risk management and internal audit functions, and considered the proposed corrective actions.

Procedures with respect to elements of the Bank’s internal control and organization of its risk management systems were performed solely for the purpose of examining whether these elements, as prescribed in the Law and as described above, comply with the requirements established by the Central bank of the Republic of Uzbekistan.

The engagement partner on the audit resulting in this independent auditors’ report is:

Kouznetsov A.A.
Engagement Partner
AO “KPMG Audit” LLC

Qualification certificate of bank
Auditor #35 issued 28 November 2023
by the Central Bank of
The Republic of Uzbekistan

Tashkent, Uzbekistan
21 May 2026

O'ZBEKISTON RESPUBLIKASI TOSHKENT SHAHAR MAS'ULIYATI CHEKLANGAN JAMIYATI SHAKLIDAGI AUDITORLIK TASHKILOTI
KPMG AUDIT

Saidov S.K.
General Director
AO “KPMG Audit” LLC

JOINT-STOCK COMMERCIAL BANK "BUSINESS DEVELOPMENT BANK"

Consolidated Statement of Financial Position
as at 31 December 2025
(in millions of Uzbekistan Soums)

	Notes	31 December 2025	31 December 2024
ASSETS			
Cash and cash equivalents	6	3,248,220	2,341,951
Reverse REPO transactions		-	300,885
Due from other banks	7	6,144,217	4,920,967
Loans and advances to customers	8	24,225,171	20,832,763
Investment securities measured at amortised cost, unpledged	9	1,781,001	1,828,215
Investment securities measured at amortised cost, pledged under REPO transaction	9	564,898	-
Financial assets at fair value through other comprehensive income	10	155,221	117,614
Property and equipment	11	889,487	643,841
Intangible assets	11	18,612	24,664
Deferred income tax asset	27	236,574	247,825
Current income tax prepayment		51,631	27,382
Other assets	12	534,463	89,338
Assets classified as held for sale	13	383,250	221,350
TOTAL ASSETS		**38,232,745**	**31,596,795**
LIABILITIES AND EQUITY			
LIABILITIES			
Due to other banks	14	1,451,956	2,917,994
REPO transactions	15	453,466	-
Customer accounts	16	10,686,795	6,462,612
Borrowings from government and international financial institutions	17	19,930,319	17,054,222
Debt securities in issue		-	20,079
Other liabilities	19	116,563	588,118
Subordinated debt	20	1,812,555	1,811,095
Total liabilities		**34,451,654**	**28,854,120**
EQUITY			
Share capital	21	5,693,791	5,205,183
Share premium	21	942	942
Accumulated deficit		(1,944,670)	(2,475,342)
Investment revaluation reserve		11,149	11,892
Net assets attributable to the Bank's owners		3,761,212	2,742,675
Non-controlling interests		19,879	-
Total equity		**3,781,091**	**2,742,675**
TOTAL LIABILITIES AND EQUITY		**38,232,745**	**31,596,795**

On behalf of the Management Board:

Annaklichev Sakhi Saparmukhamedovich
Acting Chairman of the Management Board
21 May 2026
Tashkent, Uzbekistan

Takhirova Rano Oktyabrevna
Chief Accountant
21 May 2026
Tashkent, Uzbekistan

The notes on pages 13-76 form an integral part of these consolidated financial statements.

JOINT-STOCK COMMERCIAL BANK "BUSINESS DEVELOPMENT BANK"

Consolidated Statement of Profit or Loss and Other Comprehensive Income
for the year ended 31 December 2025
(in millions of Uzbekistan Soums)

	Notes	2025	2024
Interest income	22	4,699,519	4,473,647
Interest expense	22	(3,275,829)	(2,417,950)
NET INTEREST INCOME		**1,423,690**	**2,055,697**
Recovery/ (Allowance) for expected credit losses	30	163,330	(2,311,510)
NET INTEREST INCOME /(EXPENSE) AFTER PROVISION FOR IMPAIRMENT OF FINANCIAL ASSETS		**1,587,020**	**(255,813)**
Fee and commission income	23	348,142	260,539
Fee and commission expense	23	(105,500)	(83,187)
Net gain on foreign exchange operations	24	137,135	68,316
Other income	25	36,026	33,465
Loss on disposal of subsidiary		-	(2,769)
Net loss on initial recognition of assets and liabilities at rates below market		(14,115)	-
Net gain from modification of financial assets	8	38,584	-
Recovery /(Impairment) losses on other operations	13	34,362	(58,621)
NET NON-INTEREST INCOME		**474,634**	**217,743**
OPERATING INCOME/(LOSS)		**2,061,654**	**(38,070)**
Operating expenses	26	(1,490,164)	(1,110,514)
PROFIT/(LOSS) BEFORE INCOME TAX		**571,490**	**(1,148,584)**
Income tax expense	27	(40,672)	(219,337)
PROFIT/(LOSS) FOR THE YEAR		**530,818**	**(1,367,921)**
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss:			
Changes in the fair value of equity instruments classified as FVTOCI		(929)	10,494
Income tax benefit/(expense) relating to the equity instruments classified as FVTOCI		186	(2,103)
Other comprehensive (loss)/ income for the year		**(743)**	**8,391**
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR		**530,075**	**(1,359,530)**
Profit/(Loss) attributable to:			
- Owners of the Bank		530,940	(1,359,530)
- Non-controlling interests		(122)	-
PROFIT/(LOSS) FOR THE YEAR		**530,818**	**(1,359,530)**
Total comprehensive income/(loss) for the year attributable to:			
- Owners of the Bank		530,197	(1,359,530)
- Non-controlling interests		(122)	-
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR		**530,075**	**(1,359,530)**
Basic and diluted losses per ordinary share (expressed in UZS per share)		**11**	**(62)**

On behalf of the Management Board:

Annaklichev Sakhi Saparmukhamedovich
Acting Chairman of the Management Board
21 May 2026
Tashkent, Uzbekistan

Takhirova Rano Oktyabrevna
Chief Accountant
21 May 2026
Tashkent, Uzbekistan

The notes on pages 13-76 form an integral part of these consolidated financial statements.

JOINT-STOCK COMMERCIAL BANK "BUSINESS DEVELOPMENT BANK"

Consolidated Statement of Changes in Equity
for the year ended 31 December 2025
(in millions of Uzbekistan Soums)

		Attributable to the Bank's owners					
	Note	**Share capital**	**Share premium**	**Accumulated deficit**	**Investment revaluation reserve**	**Non-controlling interests**	**Total equity**
31 December 2023		**1,861,514**	**942**	**(397,152)**	**3,501**	**-**	**1,468,805**
Loss for the year		-	-	(1,367,921)	-	-	(1,367,921)
Other comprehensive income for the year, net of income tax		-	-	-	8,391	-	8,391
Transfer of subsidiary		-	-	(710,000)	-	-	(710,000)
Shares issued	21	3,343,669	-	-	-	-	3,343,669
Dividends declared - preference shares		-	-	(269)	-	-	(269)
31 December 2024		**5,205,183**	**942**	**(2,475,342)**	**11,892**	**-**	**2,742,675**
Profit/(Loss) for the year		-	-	530,940	-	(122)	530,818
Other comprehensive loss for the year, net of income tax		-	-	-	(743)	-	(743)
Shares issued	21	488,608	-	-	-	-	488,608
Non-controlling interest arising on establishment of a subsidiary		-	-	-	-	20,001	20,001
Dividends declared - preference shares		-	-	(268)	-	-	(268)
31 December 2025		**5,693,791**	**942**	**(1,944,670)**	**11,149**	**19,879**	**3,781,091**

On behalf of the Management Board:

Annaklichev Sakhi Saparmukhamedovich
Acting Chairman of the Management Board

21 May 2026
Tashkent, Uzbekistan

Takhirova Rano Oktyabrevna
Chief Accountant

21 May 2026
Tashkent, Uzbekistan

Consolidated Statement of Cash Flows
for the year ended 31 December 2025
(in millions of Uzbekistan Soums)

	Notes	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES:			
Interest received		4,768,111	4,116,134
Interest paid		(3,182,454)	(2,393,200)
Fees and commissions received		194,856	235,634
Fees and commissions paid		(105,500)	(83,187)
Income received from trading in foreign currencies		147,890	51,897
Other income received		9,210	9,797
Staff costs paid		(992,001)	(684,538)
Operating expenses paid		(425,314)	(341,294)
Income tax paid		(53,484)	(2,205)
Cash flows from operating activities before changes in operating assets and liabilities		**361,313**	**909,038**
Net (increase)/decrease in:			
- Reverse REPO transactions		300,885	(300,885)
- due from other banks		(1,122,243)	(3,722,373)
- loans and advances to customers		(3,657,158)	(2,679,198)
- other assets		(6,765)	(17,382)
Net increase/(decrease) in:			
- due to other banks		(1,489,981)	1,646,458
- REPO transactions		487,256	-
- debt securities		(20,000)	(66,500)
- customer accounts		4,359,032	519,317
- other liabilities		24,791	(943,068)
Net cash used in operating activities		**(762,870)**	**(4,654,593)**
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, equipment and intangible assets		(732,016)	(288,950)
Proceeds from sale of property and equipment		23,379	14,506
Acquisition of financial assets at fair value through other comprehensive income		(38,536)	(50,618)
Acquisition of investment securities measured at amortised cost		(1,724,359)	(1,279,824)
Proceeds from maturity of investment securities measured at amortised cost		1,218,127	931,482
Dividend income received		8,053	9,997
Net cash used in investing activities		**(1,245,352)**	**(663,407)**

(in millions of Uzbekistan Soums)

	Notes	2025	2024
CASH FLOWS FROM FINANCING ACTIVITIES:			
Issue of ordinary shares		-	2,231,800
Dividends paid		(299)	(298)
Non-controlling interest arising on establishment of a subsidiary		20,001	-
Proceeds from borrowings from government and international financial institutions	18	9,625,579	6,434,305
Repayment of borrowings from government and international financial institutions	18	(6,589,688)	(5,832,004)
Proceeds from subordinated debt	18	-	2,792,425
Net cash from financing activities		**3,055,593**	**5,626,228**
Effect of changes in foreign exchange rate on cash and cash equivalents		(141,096)	68,404
Effect of changes in expected credit losses		(5)	1,232
Net increase in cash and cash equivalents		**906,270**	**377,864**
CASH AND CASH EQUIVALENTS at the beginning of the year		**2,341,951**	**1,964,087**
CASH AND CASH EQUIVALENTS at the end of the year		**3,248,220**	**2,341,951**

Non-cash transactions			
Transfer of subsidiary		-	710,000
Repossessed assets/Assets held for sale	13	127,537	155,321
Write off loans	8, 30	2,961,431	432,184

On behalf of the Management Board:

Annaklichev Sakhi Saparmukhamedovich
Acting Chairman of the Management Board

21 May 2026
Tashkent, Uzbekistan

Takhirova Rano Oktyabrevna
Chief Accountant

21 May 2026
Tashkent, Uzbekistan