



JSC “National Investment Fund of the Republic of Uzbekistan” (UzNIF)

**UNAUDITED INTERIM CONDENSED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026**

Prepared in accordance with the IFRS[®] Accounting Standards

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE-MONTH PERIOD
ENDED 30 SEPTEMBER 2026**

(all amounts are in million UZS unless otherwise stated)

	9 months 2025	9 months 2026
Net unrealized gain from equity investments at fair value through profit or loss	-	2,174,813
Gross dividend income	171,535	356,259
Net operating income	171,535	2,531,073
Operating expenses	(32,313)	(282,843)
Total operating expenses	(32,313)	(282,843)
Profit before income tax	139,222	2,248,229
Income tax	(8,577)	(311,678)
		-
Profit for the period	130,646	1,936,551
Other comprehensive income	-	-
Total comprehensive income for the period	130,646	1,936,551

All income in net unrealized gain from equity investments at fair value through profit or loss represented non-cash transactions.

Marius-Vasile Dan

CEO of FE “Franklin Templeton Asset Management” LLC, trustee of the JSC “National Investment Fund of the Republic of Uzbekistan”

Date: 30 October 2026

Tashkent, Uzbekistan

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2026

(all amounts are in million UZS unless otherwise stated)

	31-Dec-25	30-Sep-26
Assets		
Cash and cash equivalents	32,730	18,546
Equity investments at fair value through profit or loss	30,120,689	32,046,822
Dividends Recievable	128,374	169,269
Other assets	4,748	18,517
Total assets	30,286,541	32,253,154
Liabilities		
Other payables	206,144	173,208
Deferred tax	218,858	530,536
Total Liabilities	425,002	703,743
Equity		
Share Capital	27,886,660	25,271,313
Treasury shares	(2,615,347)	-
Share Premium Reserve	3,187,076	2,938,397
Retained earnings	1,403,150	3,339,701
Total equity	29,861,539	31,549,411
Total liabilities and equity	30,286,541	32,253,154

Marius-Vasile Dan

CEO of FE “Franklin Templeton Asset Management” LLC, trustee of the JSC “National Investment Fund of the Republic of Uzbekistan”

Date: 30 October 2026

Tashkent, Uzbekistan

CONDENSED STATEMENT OF CHANGES IN SHAREHOLDERS’ EQUITY FOR THE SIX-MONTH PERIOD ENDED 30 SEPTEMBER 2026

(all amounts are in million UZS unless otherwise stated)

	Share capital	Treasury shares	Share Premium Reserve	Retained earnings	Total equity
Balance as of 1 January 2026	27,886,660	(2,615,347)	3,187,076	1,403,150	29,861,539
Comprehensive income for the period					
Profit for the period	-	-	-	1,936,551	1,936,551
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	-	1,936,551	1,936,551
Transactions with Sole Shareholder, recorded directly in equity					
Sole shareholder contribution in kind	(2,615,347)	-	(244,243)	-	(2,859,590)
Own shares held for cancellation	-	2,615,347	(4,437)	-	2,610,910
Total transactions with Sole Shareholder recorded directly in equity	(2,615,347)	2,615,347	(248,680)	-	(248,680)
Balance as of 30 September 2026	25,271,313	-	2,938,396	3,339,701	31,549,410

Marius-Vasile Dan

CEO of FE “Franklin Templeton Asset Management” LLC, trustee of the JSC “National Investment Fund of the Republic of Uzbekistan”

Date: 30 October 2026

Tashkent, Uzbekistan

JSC “National Investment Fund of the Republic of Uzbekistan”

CONDENSED STATEMENT OF CHANGES IN SHAREHOLDERS’ EQUITY FOR THE SIX-MONTH PERIOD ENDED 30 SEPTEMBER 2026

(all amounts are in million UZS unless otherwise stated)

	Share capital	Treasury shares	Share Premium Reserve	Retained earnings	Total equity
Balance as of 24 December 2024	-	-	-	-	-
Comprehensive income for the period					
Profit for the period	-	-	-	130,646	130,646
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	-	130,646	130,646
Transactions with Sole Shareholder, recorded directly in equity					-
Sole shareholder contribution in kind	21,358,890	3,580,389	-	-	24,939,279
Own shares held for cancellation	-	-	-	-	-
Total transactions with Sole Shareholder recorded directly in equity	21,358,890	3,580,389	-	-	24,939,279
Balance as of 30 September 2025	21,358,890	3,580,389	-	130,646	25,069,925

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Date: 30 October 2026

Tashkent, Uzbekistan

CONDENSED STATEMENT OF CASH FLOW FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2026

(all amounts are in million UZS unless otherwise stated)

	9 months 2025	9 months 2026
Cash flows from operating activities		
Dividends received (net of tax)	9,573	315,365
Suppliers and other taxes		(329,549)
Net cash flows from operating activities	9,573	(14,184)
Net increase in cash and cash equivalents	9,573	(14,184)
Cash and cash equivalents at the beginning of the period	-	32,730
Cash and cash equivalents at the end of the period	9,573	18,546

Marius-Vasile Dan

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Date: 30 October 2026

Tashkent, Uzbekistan



“O'ZBEKISTON RESPUBLIKASI MILLIY INVESTITSIYA JAMG'ARMASI" AJ

**AUDITDAN O‘TKAZILMAGAN QISQARTIRILGAN ORALIQ MOLIYAVIY HISOBOTLAR
2026-YIL 30-SENTABRDA YAKUNLANGAN TO‘QQIZ OYLIK DAVR UCHUN**

IFRS® Hisob Standartlariga muvofiq tayyorlangan

2026-YIL 30-SENTABRDA YAKUNLANGAN TO‘QQIZ OYLIK DAVR UCHUN QISQARTIRILGAN UMUMIY DAROMADLAR TO‘G‘RISIDAGI HISOBOT

(agar boshqacha ko‘rsatilmagan bo‘lsa, barcha summalar million so‘mda ifodalangan)

	9 oylik 2025	9 oylik 2026
Foyda yoki zarar orqali adolatli qiymatda baholangan aksiyalarga investitsiyalardan sof foyda/(zarar)	-	2,174,813
Dividen shaklidagi daromad	171,535	356,259
Asosiy faoliyatdan sof foyda	171,535	2,531,073
Operatsion xarajatlar	(32,313)	(282,843)
Jami operatsion xarajatlar	(32,313)	(282,843)
Daromad solig‘i hisoblangunga qadar foyda	139,222	2,248,229
Daromad solig‘i	(8,577)	(311,678)
		-
Hisobot davrining foydasi	130,646	1,936,551
Boshqa keng qamrovli daromad	-	-
Hisobot avrining jami keng qamrovli daromadlari	130,646	1,936,551

Profit yoki zarar orqali adolatli qiymatda baholanadigan ulushli investitsiyalar bo‘yicha amalga oshirilmagan sof foydaning barchasi naqdsiz operatsiyalarni ifodalaydi.

Marius-Vasile Dan

“O‘zbekiston Respublikasi Milliy Investitsiya Jamg‘armasi” AJ ning ishonchli boshqaruvchisi, XK

“Franklin Templeton Asset Management” MChJ bosh direktori

Sana: 30 October 2026

Toshkent, O‘zbekistan

2026-YIL 30-SENTABR HOLATIGA MOLIYAVIY HOLAT TO‘G‘RISIDAGI QISQARTIRILGAN HISOBOT

(agar boshqacha ko‘rsatilmagan bo‘lsa, barcha summalar million so‘mda ifodalangan)

	31 Dekabr 2025	30 Sentabr 2026
Aktivlar		
Pul mablag'lari	32,730	18,546
Foyda yoki zarar orqali adolatli qiymat bo‘yicha baholanadigan aksiyalarga investitsiyalar	30,120,689	32,046,822
Olinishi kutilayotgan dividendlar	128,374	169,269
Boshqa aktivlar	4,748	18,517
Jami aktivlar	30,286,541	32,253,154
Majburiyatlar		
Boshqa kreditorlik qarzdorlik	206,144	173,208
Kechiktirilgan soliq	218,858	530,536
Jami majburiyatlar	425,002	703,743
Xususiy kapital		
Ustav fondi	27,886,660	25,271,313
O‘z aksiyalari	(2,615,347)	-
Emissiya ustamasi bo‘yicha zaxira	3,187,076	2,938,397
Taqsimlanmagan foyda	1,403,150	3,339,701
Jami Xususiy kapital	29,861,539	31,549,411
Jami majburiyatlar va xususiy kapital	30,286,541	32,253,154

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Sana: 30 October 2026

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“O‘ZBEKISTON RESPUBLIKASI MILLIY INVESTITSIYA JAMG‘ARMASI” AJ

AKSIYADORLAR KAPITALIDAGI O‘ZGARISHLAR TO‘G‘RISIDAGI QISQARTIRILGAN HISOBOT 2026-YIL 30-SENTABR YAKUNLANGAN OLTI OYLIK DAVR UCHUN

(agar boshqacha ko‘rsatilmagan bo‘lsa, barcha summalar million so‘mda ifodalangan)

	Aksiyadorlik kapitali	G'aznachilik aksiyalari	Aksiyalar Premiumi Zahirasi	Saqlab qolgan daromad	Umumiy tenglik
2026 yil 1 yanvar holatiga ko'ra qoldiq	27,886,660	(2,615,347)	3,187,076	1,403,150	29,861,539
Davr uchun umumiy daromad					
Davr uchun foyda	-	-	-	1,936,551	1,936,551
Boshqa keng qamrovli daromad	-	-	-	-	-
Davr uchun jami umumiy daromad	-	-	-	1,936,551	1,936,551
Yagona aksiyador bilan tranzaksiyalar, to'g'ridan-to'g'ri aksiyada qayd etilgan					
Yagona aksiyador hissasi	(2,615,347)	-	(244,243)	-	(2,859,590)
O'z aksiyalari bekor qilinishi uchun saqlanmoqda	-	2,615,347	(4,437)	-	2,610,910
Yagona aksiyador bilan to'g'ridan-to'g'ri aksiyada qayd etilgan barcha bitimlar	(2,615,347)	2,615,347	(248,680)	-	(248,680)
2026 yil 30 sentabr holatiga ko'ra qoldiq	25,271,313	-	2,938,396	3,339,701	31,549,410

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“O‘zbekiston Respublikasi Milliy Investitsiya Jamg‘armasi” AJ ning ishonchli boshqaruvchisi,

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Sana: 30 October 2026

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“O‘ZBEKISTON RESPUBLIKASI MILLIY INVESTITSIYA JAMG‘ARMASI” AJ

AKSIYADORLAR KAPITALIDAGI O‘ZGARISHLAR TO‘G‘RISIDAGI QISQARTIRILGAN HISOBOT 2026-YIL 30-SENTABR YAKUNLANGAN OLTI OYLIK DAVR UCHUN

(agar boshqacha ko‘rsatilmagan bo‘lsa, barcha summalar million so‘mda ifodalangan)

<i>Million UZS</i>	Aksiyadorlik kapitali	G'aznachilik aksiyalari	Aksiyalar Premiumi Zahirasi	Saqlab qolgan daromad	Umumiy tenglik
2024 yil 24 dekabr holatiga ko'ra qoldiq	-	-	-	-	-
Davr uchun umumiy daromad					
Davr uchun foyda	-	-	-	130,646	130,646
Boshqa keng qamrovli daromad	-	-	-	-	-
Davr uchun jami umumiy daromad	-	-	-	130,646	130,646
Yagona aksiyador bilan tranzaksiyalar, to'g'ridan-to'g'ri aksiyada qayd etilgan					
Yagona aksiyador hissasi	21,358,890	3,580,389	-	-	24,939,279
O'z aksiyalari bekor qilinishi uchun saqlanmoqda	-	-	-	-	-
Yagona aksiyador bilan to'g'ridan-to'g'ri aksiyada qayd etilgan barcha bitimlar	21,358,890	3,580,389	-	-	24,939,279
2025 yil 30 sentabr holatiga ko'ra qoldiq	21,358,890	3,580,389	-	130,646	25,069,925

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“O‘zbekiston Respublikasi Milliy Investitsiya Jamg‘armasi” AJ ning ishonchli boshqaruvchisi,

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Sana: 30 October 2026

Toshkent, O‘zbekistan

2026-YIL 30-SENTABR HOLATIGA PUL MABLAG‘LARI TO‘G‘RISIDAGI QISQARTIRILGAN HISOBOT

(agar boshqacha ko‘rsatilmagan bo‘lsa, barcha summalar million so‘mda ifodalangan)

	9 oylik 2025	9 oylik 2026
Operatsion faoliyatdan keladigan naqd pul oqimlari		
Olingan dividendlar (soliqsiz)	9,573	315,365
Yetkazib beruvchilarga to'lovlar va boshqa soliqlar		(329,549)
Operatsion faoliyatlardan sof pul oqimlari	9,573	(14,184)
Pul mablag'lari va pul ekvivalentlarining sof o'sishi	9,573	(14,184)
Davr boshidagi naqd pul va naqd pul ekvivalentlari	-	32,730
Davr oxiridagi naqd pul va naqd pul ekvivalentlari	9,573	18,546

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