SQB

JULY 2026

INVESTOR PRESENTATION

Agenda

Uzbekistan’s economy and banking sector

Macroeconomic outlook

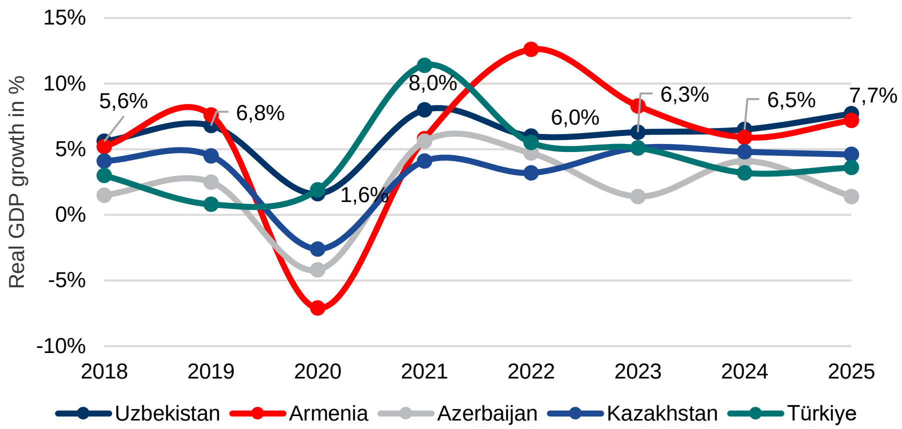
Moody's Ratings	S&P Global Ratings	Fitch Ratings
Ba2 / Stable	BB / Stable	BB / Positive

Strong commitment to reforms and transformational strategy	2022	2023	2024	2025
GDP, bn $	90,1	102,6	115,0	147[1]
GDP growth, %	6,0%	6,3%	6,5%	7,7%[1]
Inflation, CPI	12,3%	8,8%	9,8%	7,3%[1]
Exports, bn $	20,0	25,0	26,2	33,8[1]
Imports, bn $	35,7	42,8	43,7	47,4[1]
Balance, bn $	-15,7	-17,8	-17,5	-13,6
Int. reserves, bn $	35,8	34,6	41,2	66,3[1]
External debt, % of GDP	48,5	51,9	55,6	55,9[1]

USD/UZS exchange rate	12 920 as of 31 Dec 2024	12 025 as of 31 Dec 2025

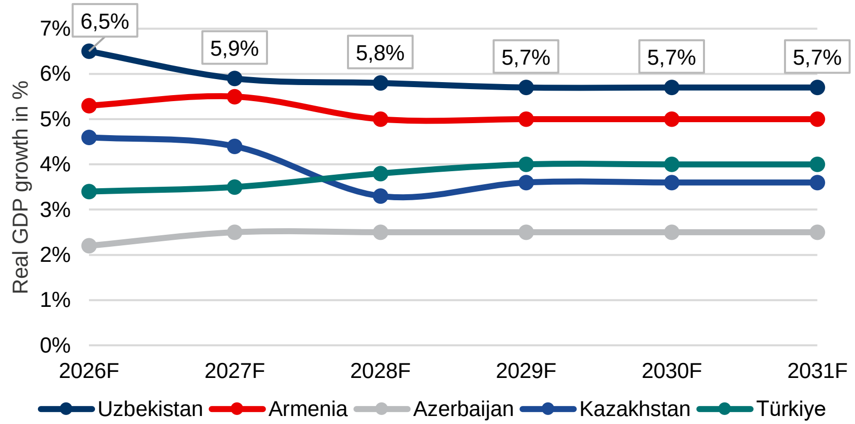
- **GDP growth for 2025 was 7,7% - above the 3,5% average EM GDP growth.** Under "Uzbekistan 2030" Strategy total GDP is expected to increase up to USD 240 bn by 2030, while on a per capita basis this is expected to reach USD 5 800
- **The CBU pursues inflation targeting**, aiming to bring CPI below 5% by end-2027
- **Foreign reserves** amounted to USD 70,6 bn as of 1 June 2026, including USD 61,4 bn in gold (or 13,6 mn oz.)
- **State debt of Uzbekistan** amounted to USD 47,0 bn as of 1 April 2026, out of which USD 39,8bn was external debt[2]
- Favourable demographics with **39 mn population**, largest in Central Asia

Economic growth has remained resilient despite exogenous shocks….



Source: IMF World Economic Outlook. Uzbekistan GDP 2025: based on MoEF reports

… and is forecasted to remain consistently above peers



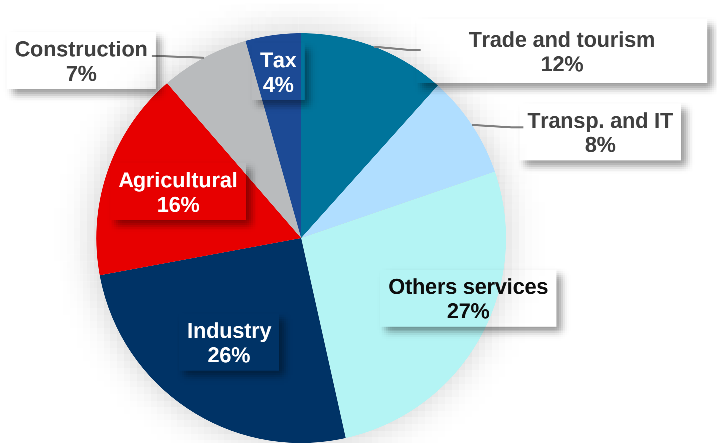
Source: IMF World Economic Outlook. Uzbekistan GDP 2025: based on MoEF reports

[1] Based on IMF reports 2025, CBU and MoEF reports
[2] Ministry of Economy and Finance

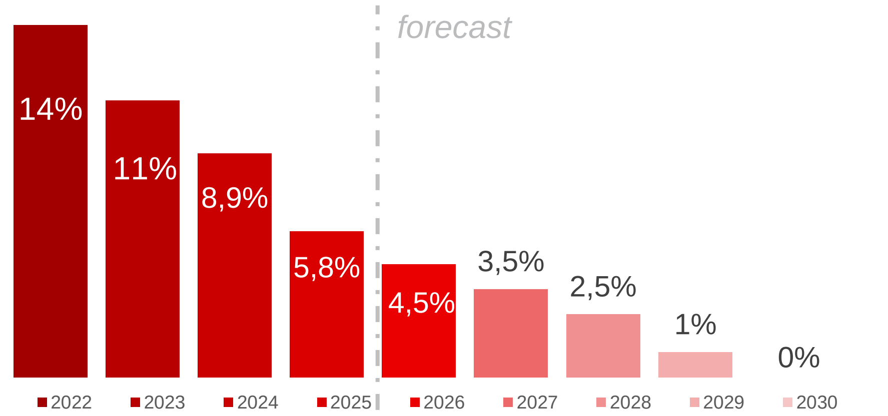
SANOAT QURILISH BANK

Macroeconomic *(continued)*

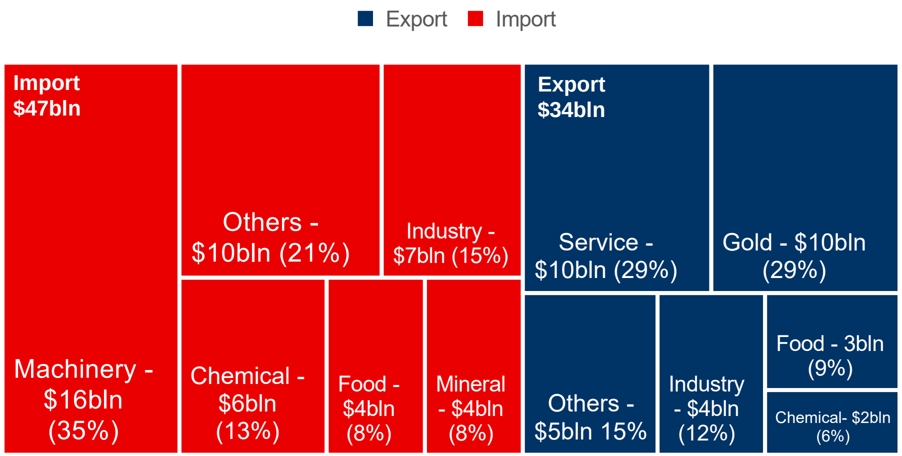
GDP Split by sectors[1]



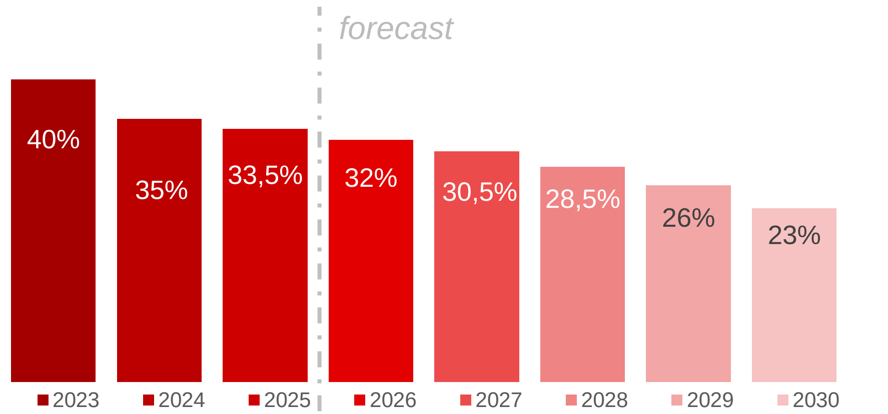
Poverty reduction[1]



Export / Import Split by sectors *(2025 YE)*[1]



Shadow economy to GDP[1]

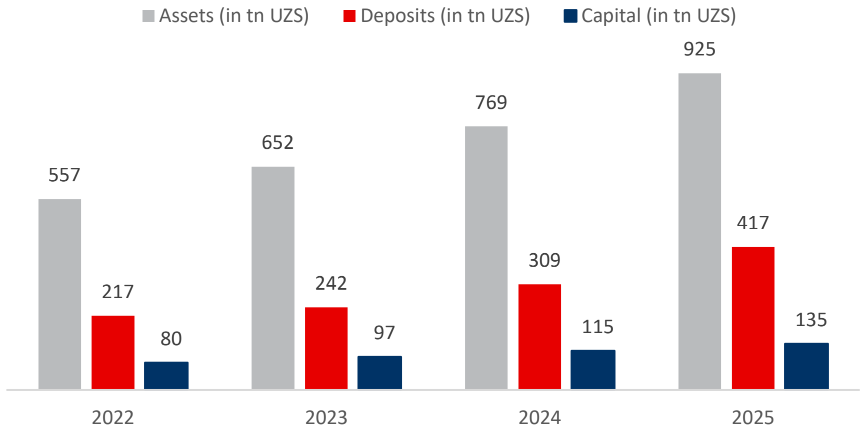


[1] Based on National Statistics Committee and Strategy 2030

Stable banking system

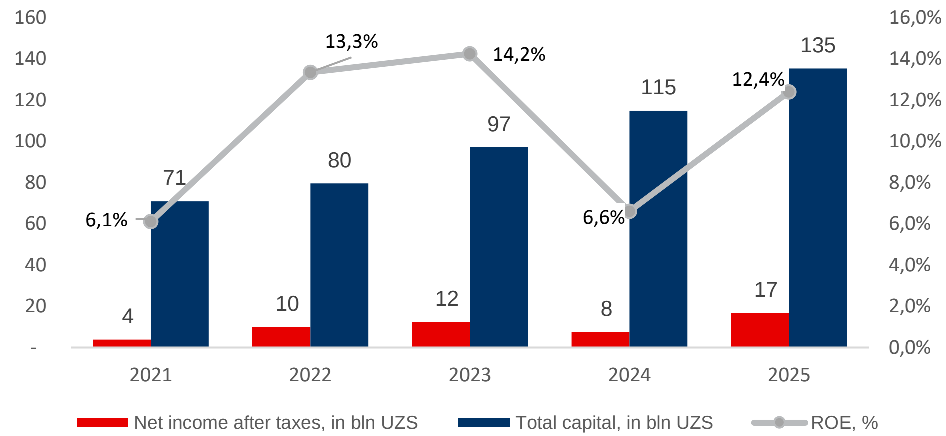
Evolution of key indicators

With assets of UZS 102.4tn as of 1 January 2026, SQB is the 3rd largest bank in Uzbekistan



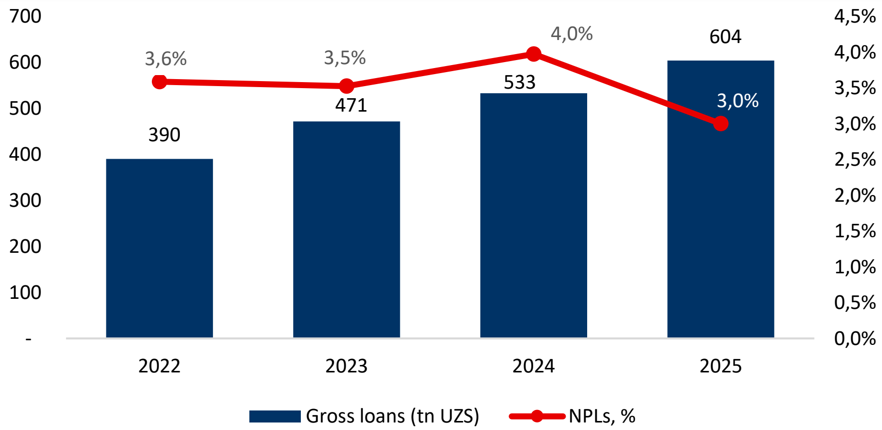
Profitability levels

SQB's return on average equity of 17,3% as of 1 January 2026 is above sector average and highest among state banks

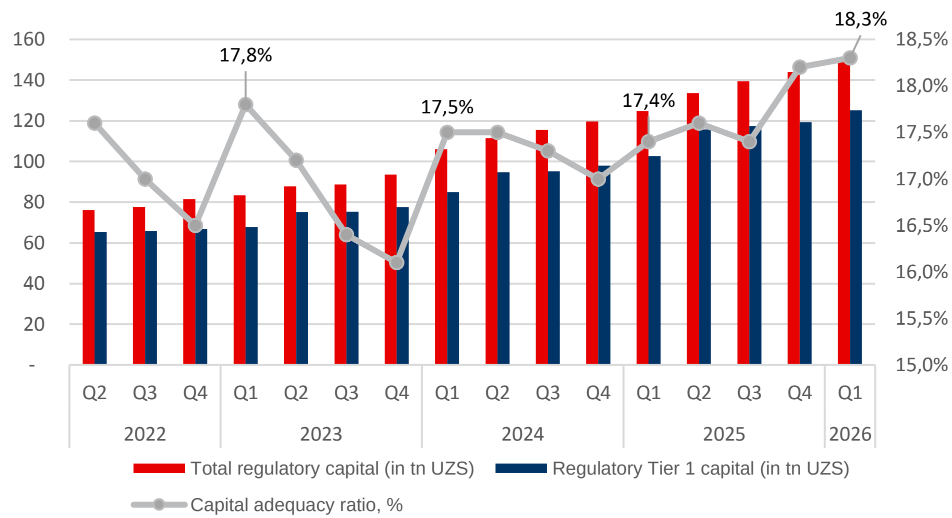


Strong asset quality

SQB's NPL ratio of 2.5% as of 1 January 2026 is below the sector average



Capital adequacy position

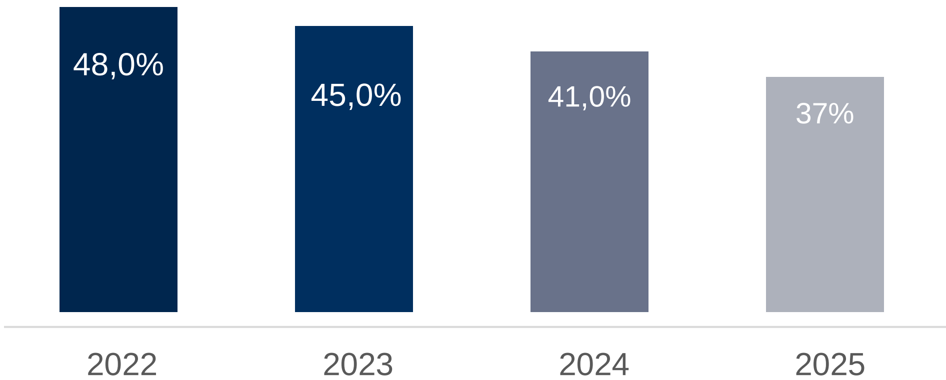


Source: Central Bank of Uzbekistan and Statistics Committee of Uzbekistan
Bank information as of 1 January 2026

Stable banking system *(continued)*

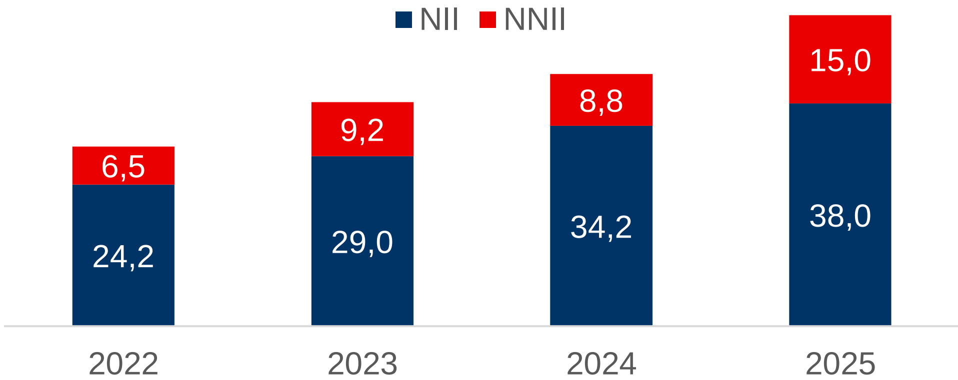
Dollarization of the Banking sector[1]

SQB's dollarization levels stays at 60% as of 2025 YE.



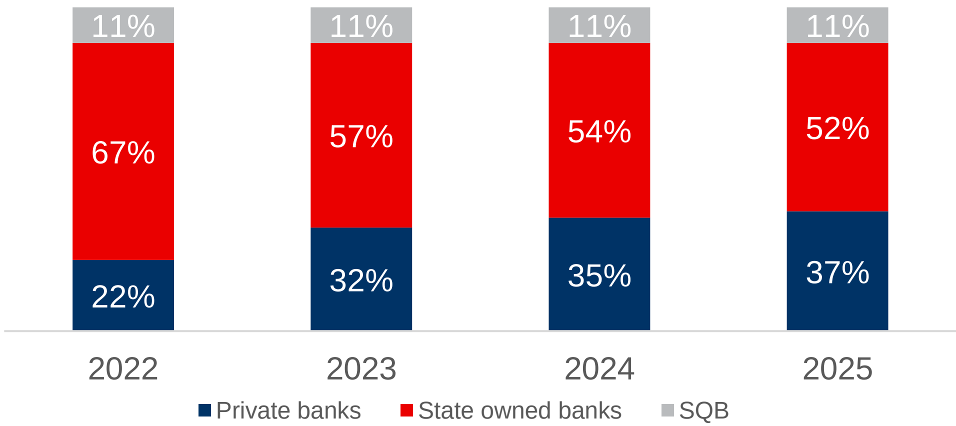
Profitability levels[1]

NNII share rose from 21% in 2023 to 28% in 2026, growing at a CAGR of 10%.



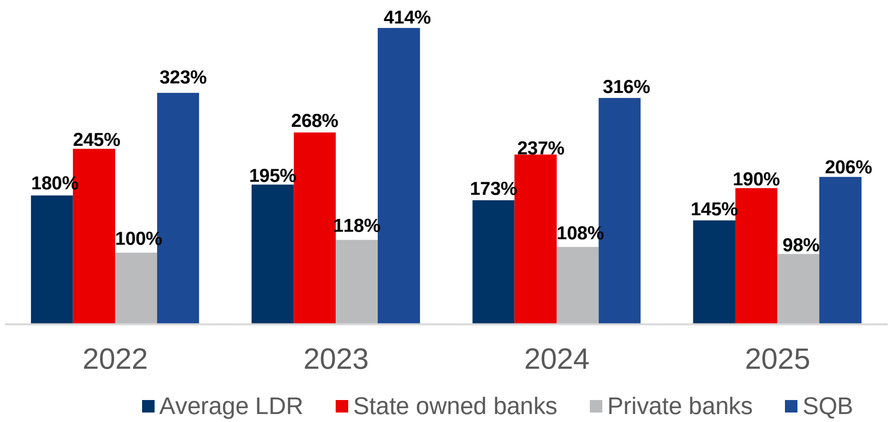
Banking sector asset split by State-owned and private banks[1]

According to Strategy 2030 only 4 state-owned banks will remain



Loan to deposit ratio[1]

From 2022 to 2025, SQB's customer account doubled. *(109% growth)*



Source: Central Bank of Uzbekistan and Statistics Committee of Uzbekistan

SANOAT QURILISH BANK

Overview of SQB

SQB at a glance

TOP 3

Largest bank in terms of assets and loan portfolio

LEADING EUROBOND ISSUER

First ever corporate Eurobond *(USD 300mn)* and non-sovereign Green Bond *(USD 100mn)* issuance in Uzbekistan

AT-1 EUROBOND

First ever additional Tier-1 Eurobond issuance in Central Asia for an amount of USD 300mn

FITCH RATINGS: BB / Stable

S&P GLOBAL RATINGS: BB- / Stable

MOODY'S RATINGS: Ba2 / Stable

KEY PERFORMANCE INDICATORS (FY-24 /FY-25)

Size	**Total Assets**	**Net loans**	**Net Income**
	UZS 84,8tn / 97,2tn *USD 6,6bn / 8,1bn*	UZS 66,5tn / 66,8tn *USD 5,2bn / 5,6bn*	UZS 1,115bn / 1,544bn *USD 89mm / 128,4mm*
Profitability	**Net Interest Margin**	**Cost Income Ratio[1]**	**Return on Average Equity[2]**
	4,9% / 4,7%	38,7% / 37,7%	12,6% / 15,7%
Credit growth & quality	**Net Loans CAGR 2022-2025**	**Non-Performing Loans Ratio**	**NPL Coverage Ratio**
	11,3%	3,4% / 2,9%	138,7% / 205,4%
Capital ratios	**Tier 1 Capital Ratio**	**Total Capital Ratio**	**Leverage Ratio**
	10,6% / 14,0%	15,6% / 17,0%	9,1% / 12,3%

A LONG JOURNEY STARTING FROM 1922

1922
Establishment of the Industrial Bank

1991
SQB was incorporated as a joint stock commercial bank

2006
In January 2006 SQB merged with Uzprivatbank

2018
Rebranding to SQB and start of transformation process with IFIs

MISSION

To be a trusted financial partner for every client by supporting their growth and success, while contributing to the sustainable development of Uzbekistan's economy and enhancing the prosperity of its people.

Source: FS under IFRS as of 31 Dec.2024 and 31 Dec. 2025. USD/UZS 12,895.25 (31 December 2024) & 12,025.33 (31 Dec. 2025).

[1] Computed as cost base (administrative and operating expenses) divided by the sum of operating income: NII, net F&C, net gain from trading in foreign currencies and other operating income

[2] ROAE is annualized, Calculated as Net income for FY 2025 divided by average total equity for FY2024 & FY2025

SANOAT QURILISH BANK

Credit highlights

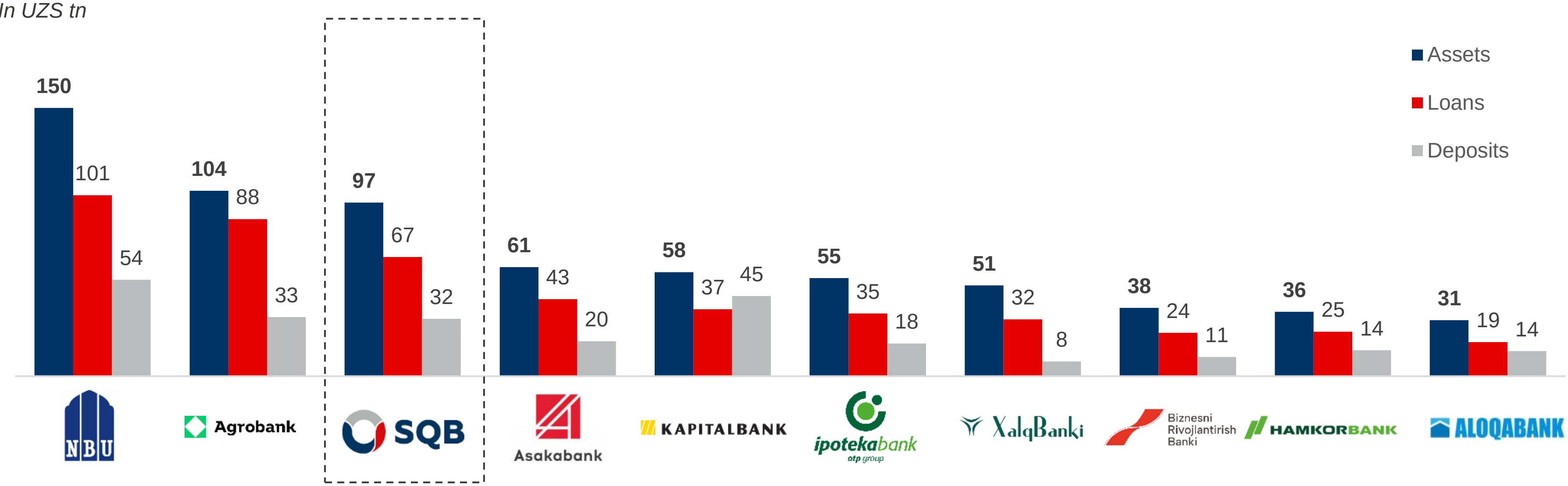
Credit highlights

1. One of the leading banks in Uzbekistan by total assets and loan portfolio size
2. Active contribution to the development of efficient economy through Green Banking products
3. Strong balance sheet with prudent capital ratios and robust asset quality
4. Building bridges for a growing client base by attracting SMEs and Retail through corporate supply chains
5. Nationwide reach with local service in every region
6. Streamlining business with advanced IT solutions
7. Strong corporate governance and experienced management for global and local insights

One of the leading banks in Uzbekistan

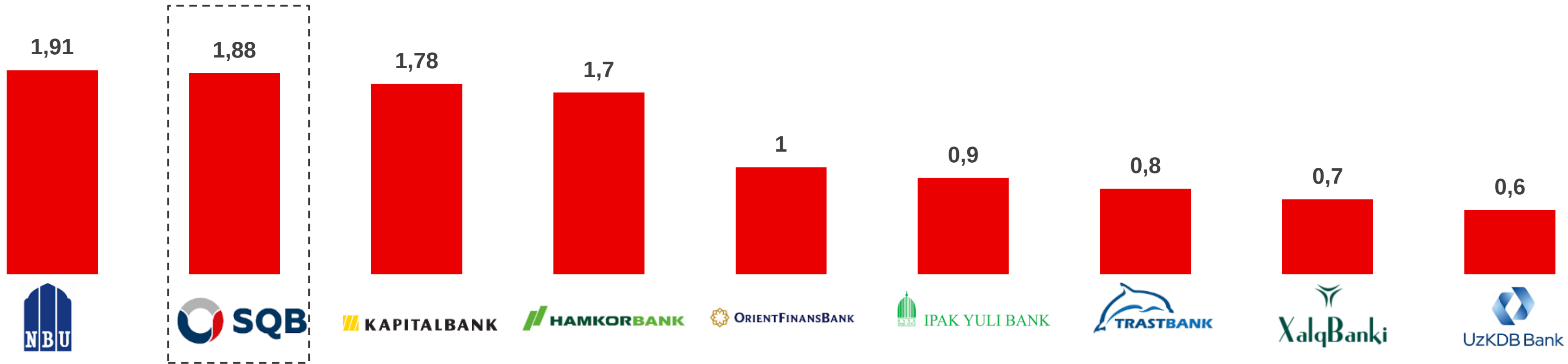
SQB is the 3rd largest bank in Uzbekistan by total assets[1] *(2025 YE)*

In UZS tn



The 2nd most profitable bank in the country[2] *(2025 YE)*

Net profit of banks, in UZS tn



Notes: [1] FS under IFRS
Notes: [2] Per NAS

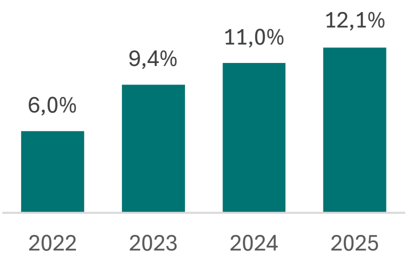
Active contribution to the development of efficient economy through Sustainable finance products

Sustainable Fitch

Obtained ESG Rating

Range: 5-1 (0-100)
Score: 3 (59/100)
Above global average

CORPORATE GREEN LOANS PORTFOLIO GROWTH



INDUSTRY RECOGNITION

ESG Business Awards: 2025 Industrial Energy Efficiency Award- Uzbekistan

Euromoney: 2024 - Uzbekistan' Best Bank for ESG

Impact to Environment in 2025:

75 935 tCO2
GHG reduction

35 580 MWh
Renewable energy generated

135 208 MWh
Energy saved

1 343 m3
Water saved

Sustainable portfolio reached
30%

ALL BANK's
buildings obtained **EDGE** certificate

Plans for next 3 years:

ESG Performance Enhancement
Improving ESG metrics, reporting and sustainability performance

Realization
Of 17 SDG's during the period 2026–2028

Climate, E&S Risk Management
Improving the assessment and mitigation of Climate, E&S Risks of Loan portfolio

Scope Emissions & Decarbonization
Full carbon footprint disclosure and science-aligned reduction targets

Green Climate Fund
Actively working on GCF accreditation process

Climate Finance Mobilization
Strengthened global partnerships and scaled international green funding

SANOAT QURILISH BANK

Streamlining business with advanced IT solutions

Digitalization is a core pillar to SQB's strategic goal to transform into a competitive, customer-oriented, market-driven and attractive to investors and clients bank.

SQB TODAY

- Legacy technology landscape
- High operational complexity
- Large workforce
- Manual decision-making

SQB TOMORROW

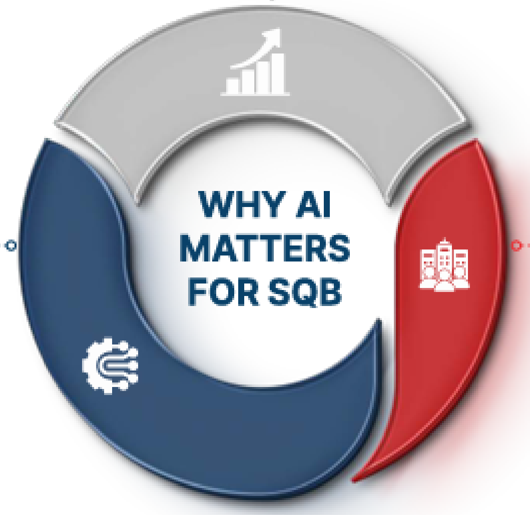
- Data and AI become the primary operating system of the Bank
- Processes improve themselves
- Decisions are augmented by AI
- Products are co-created with AI

FOR SHAREHOLDERS

- Sustainable productivity **growth**
- Superior **customer** economics
- Stronger **risk** management
- New revenue **streams**
- **Long-term** competitive advantage

FOR CUSTOMERS

- **Hyper-personalized** financial services
- **Faster** and **better** decisions
- Proactive banking **experiences**
- Seamless **omnichannel** interactions



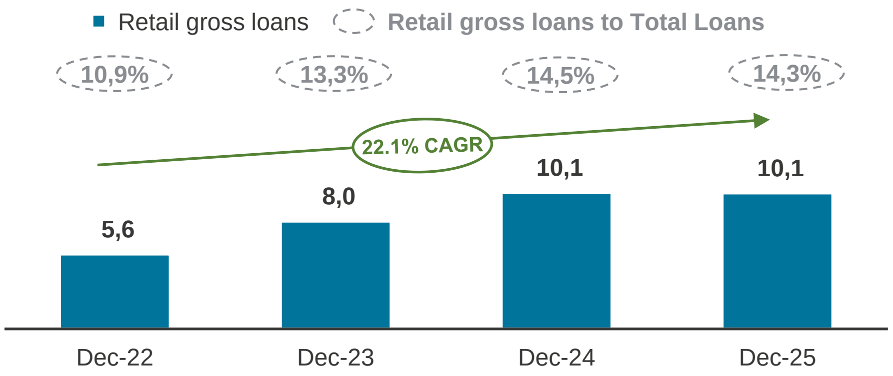
FOR EMPLOYEES

- **Elimination** of routine work
- **Higher productivity**
- **Better tools and insights**
- **New career opportunities**

Building bridges for a growing client base by attracting SMEs and Retail through corporate supply chains

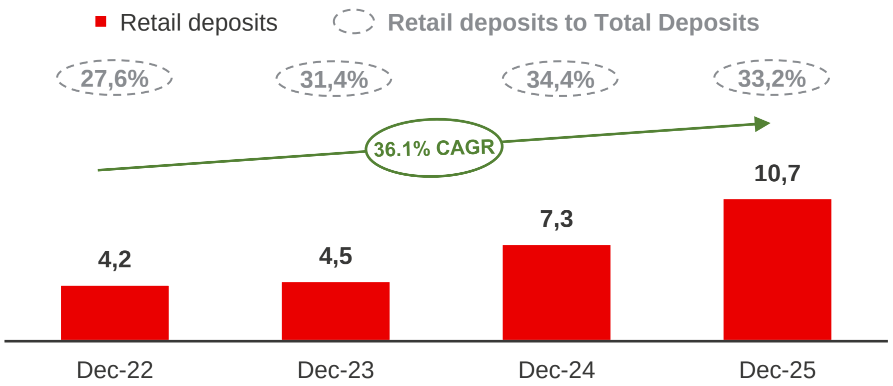
EVOLUTION OF RETAIL GROSS LOANS[1]

UZS tn



EVOLUTION OF RETAIL DEPOSITS

UZS tn



- Despite a slight decline in the share of retail loans within the overall loan portfolio, the Bank continues to prioritize the expansion of its retail business. In 2025, the Bank strategically focused on growing its mortgage and consumer lending portfolios while deliberately limiting its exposure to microloans and auto loans. This approach reflects the Bank's objective of strengthening higher-value retail segments while maintaining a prudent risk profile.
- The Bank’s effective rollout of the SQB Mobile application has played a significant role in strengthening retail funding. Retail deposits rose from 27,6% in 2022 to 33,2% in 2025, supported by broader customer access and convenience.

Source: FS under IFRS

Notes: [1] Retail loans includes consumer loans, mortgages, microloans and car loans

Nationwide reach with local service in every region

NATIONAL COVERAGE OF KEY ECONOMIC HUBS

- SQB conducts its banking operations from its head office in Tashkent with branches distributed all over the country and one of the widest distribution network in the country
- Through its client-centric product range, large network and 24/7 service, the Bank reaches a wide spectrum of customers
- In line with its IT development strategy, the Bank continues to invest in cutting-edge multichannel banking technology to better serve its customers

MULTI-FACETED DISTRIBUTION NETWORK AS OF DEC-25

- 39 thousand terminals
- 151 24-hour banking service points
- 72 service offices
- 28 operational box offices
- 70 offices for international money transfer
- 270 foreign exchange offices
- 24/7 access to Mobile, SMS and Internet Banking

Source: Bank information

Strong corporate governance and experienced management for global and local insights

- Robust Corporate Governance structure in place, with 8 Independent Members on the Supervisory Board out of total of 11 (compared to 2 Independent Members in 2019)
- The most of top management team with c.20 years of relevant professional experience on average and strong understanding of the local market

Corporate Management Structure

Supervisory Board

Committees & Departments under Supervisory Board:
- Internal Audit Department
- Corporate Advisor
- Digitalization and Cybersecurity Committee
- Strategy and Investment Committee
- Nomination and Remuneration Committee
- Audit Committee
- Anticorruption Committee
- Risk, Large and Related Party Transactions, and Compliance Committee

Management Board

Committees under Management Board:
- Credit Committee
- Investment Committee
- Asset and Liability Management Committee
- Distressed Assets Committee
- IT Committee

Supervisory Board

Odilbek Isakov
Independent Chairman of the Supervisory Board
20+ years of experience

Murodbek Atadjanov
Member of the Supervisory Board (MoEF)
20+ years of experience

Ulugbek Mukhtarov
Deputy Chairman of the Supervisory Board
20+ years of experience

Sayyora Ayupova
Independent Member of the Supervisory Board
20+ years of experience

Matthew Ansell
Member of the Supervisory Board (UzNIF, Franklin Templeton)
5+ years of experience

Ferdinand Tuinstra
Independent Member of the Supervisory Board
30+ years of experience

Hans Christoph Mangold
Independent Member of the Supervisory Board
20+ years of experience

Giorgi Chiladze
Independent Member of the Supervisory Board
30+ years of experience

Yulia Aizup
Independent Member of the Supervisory Board
30+ years of experience

Olga Ulyanova
Independent Member of the Supervisory Board
30+ years of experience

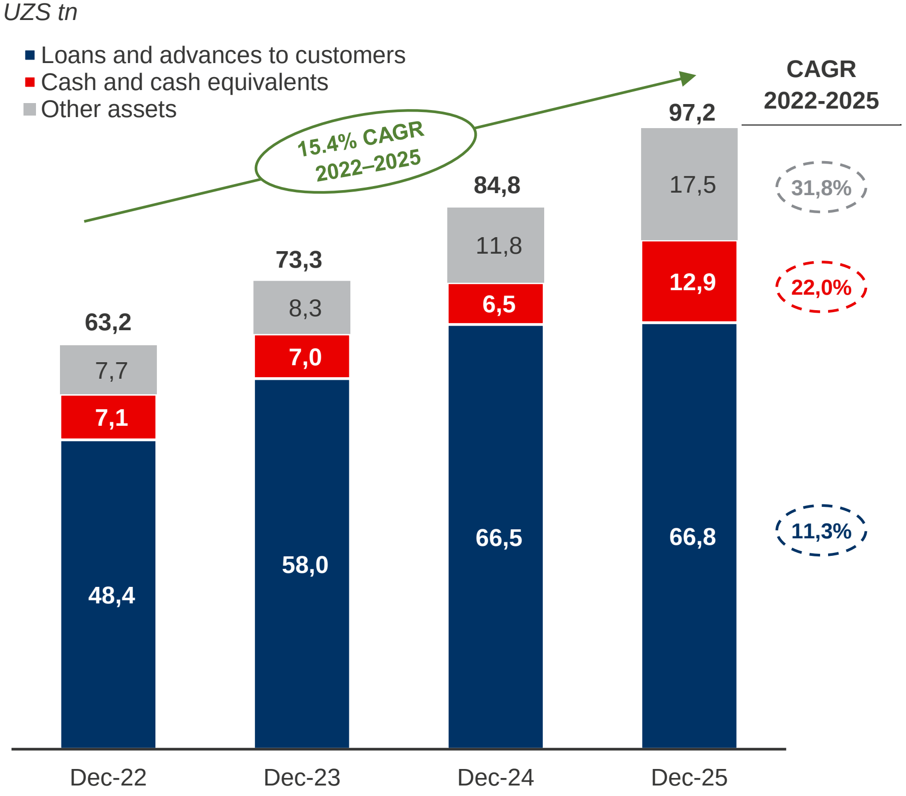
Umid Ahmedov
Independent Member of the Supervisory Board
20+ years of experience

- Committees & Departments under Supervisory Board
- Committees under Management Board

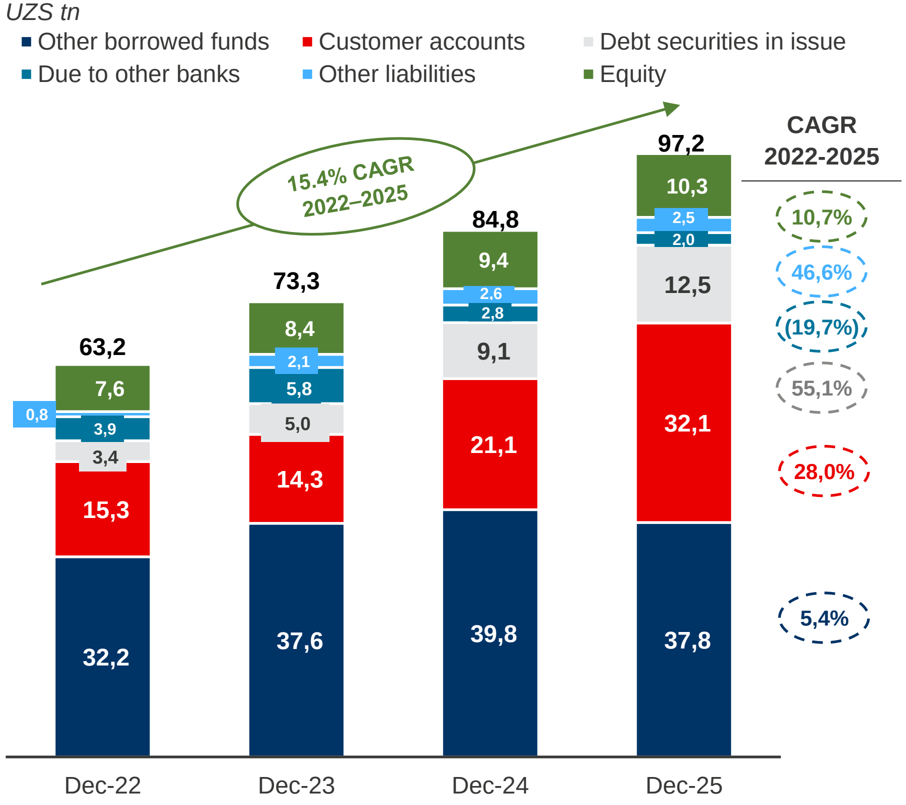
Financial overview

Balance sheet structure

TOTAL ASSETS



TOTAL LIABILITIES AND EQUITY



- The Bank delivered consistent balance sheet growth, with total assets increasing at a 15,4% CAGR during 2022–2025, driven primarily by expansion in customer lending while maintaining a strong liquidity position

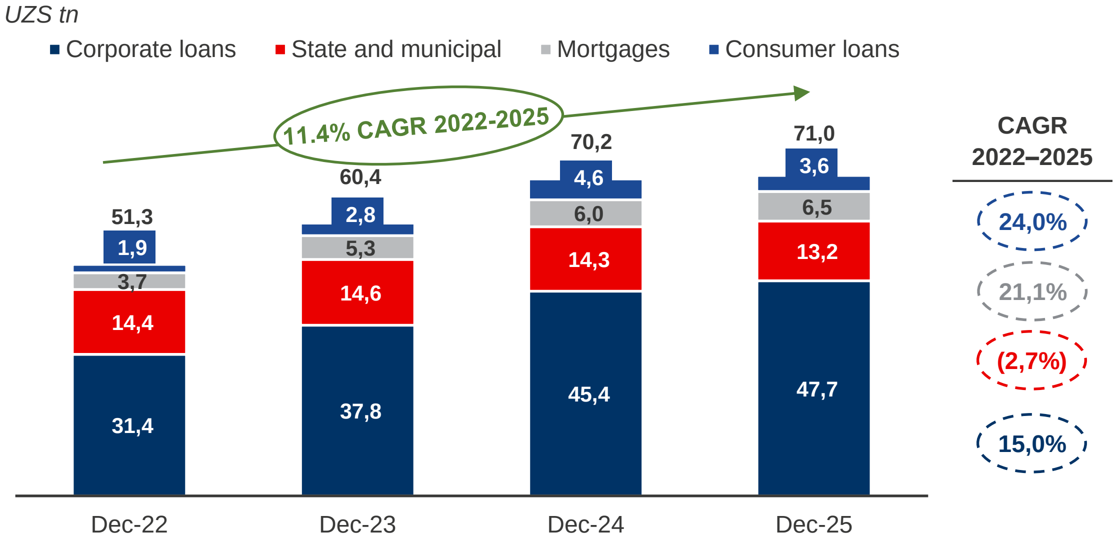
- Diversified funding base including customer deposits, as well as funding from international and local financial institutions

Source: FS under IFRS

SANOAT QURILISH BANK

Loan portfolio with strong diversification across products and currencies

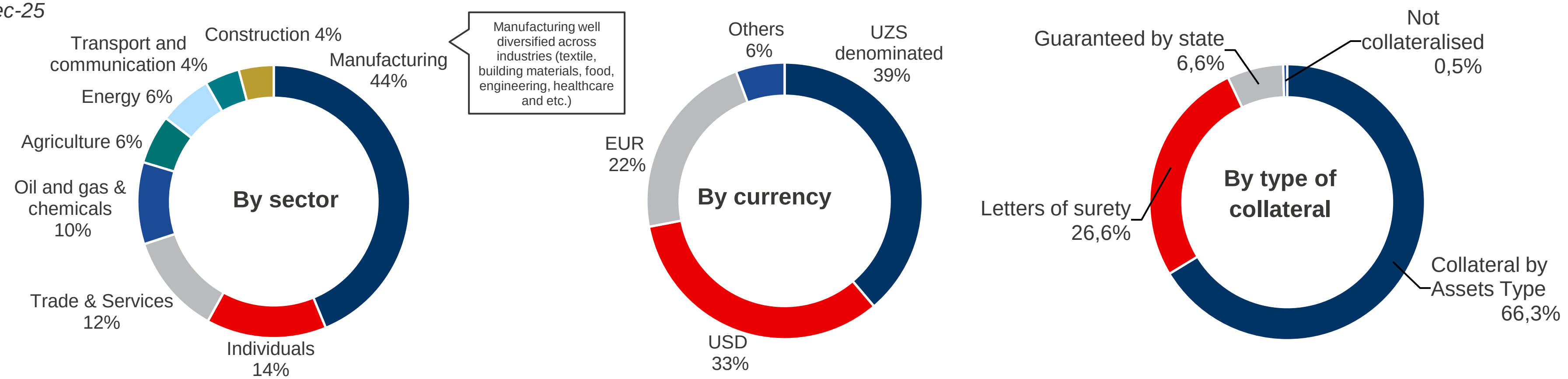
TOTAL GROSS LOAN PORTFOLIO EVOLUTION



- Well-diversified portfolio across client segments and sectors, reducing concentration risk
- Strong collateral coverage underpins asset quality and provides downside protection

TOTAL GROSS LOAN PORTFOLIO SPLIT

As of Dec-25

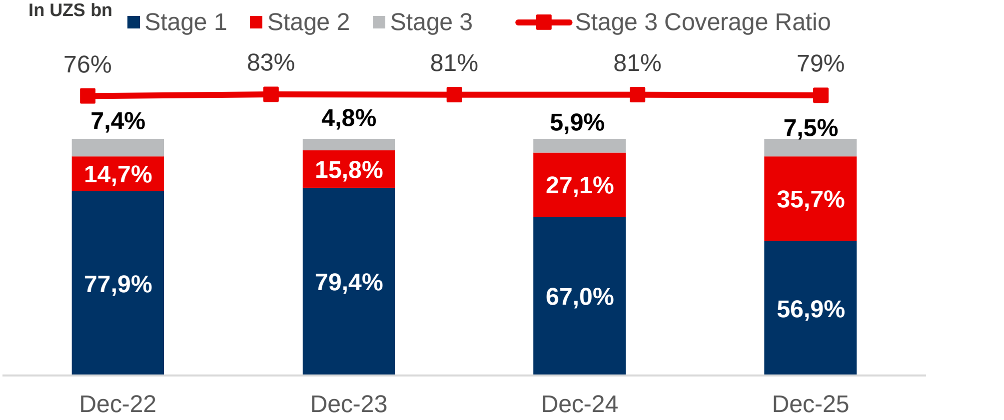


Source: FS under IFRS

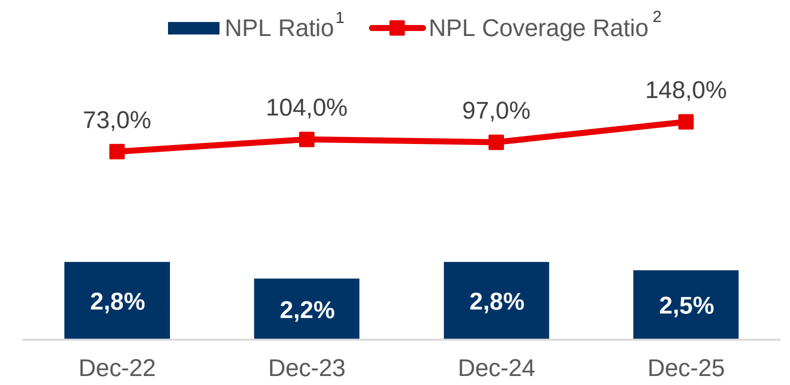
SANOAT QURILISH BANK

Asset quality

GROSS LOAN PORTFOLIO STAGE DISTRIBUTION

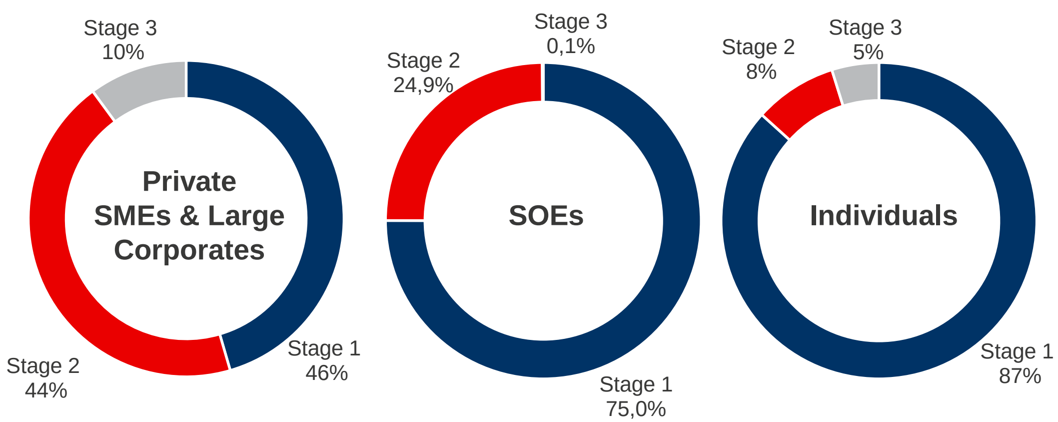


NPL TRENDS (according to CBU)



LOAN PORTFOLIO STAGE DISTRIBUTION ACROSS SEGMENTS

As of Dec-25



- Developing a comprehensive governance framework for model development, validation, monitoring, and lifecycle management to strengthen model reliability, risk oversight, and regulatory compliance.
- Further strengthening capital planning, stress testing, and risk appetite integration to enhance capital adequacy assessment and align with evolving international regulatory standards and best practices.
- Rolling out an automated decision management platform to enable faster, data-driven credit decisioning, improve operational efficiency, enhance customer experience, and support scalable digital lending.

Notes: [1] Non-performing loans are defined as loans and advances to customers, gross, with overdue payments of principal loan amount and/or interest by more than 90 days. NPL ratio is calculated as Non-performing loans divided by total loans and advances to customers, gross; [2] Non-performing loans coverage is calculated as the amount of allowance for expected credit losses as at period end divided by the total amount of the Non-performing loans as at the period end

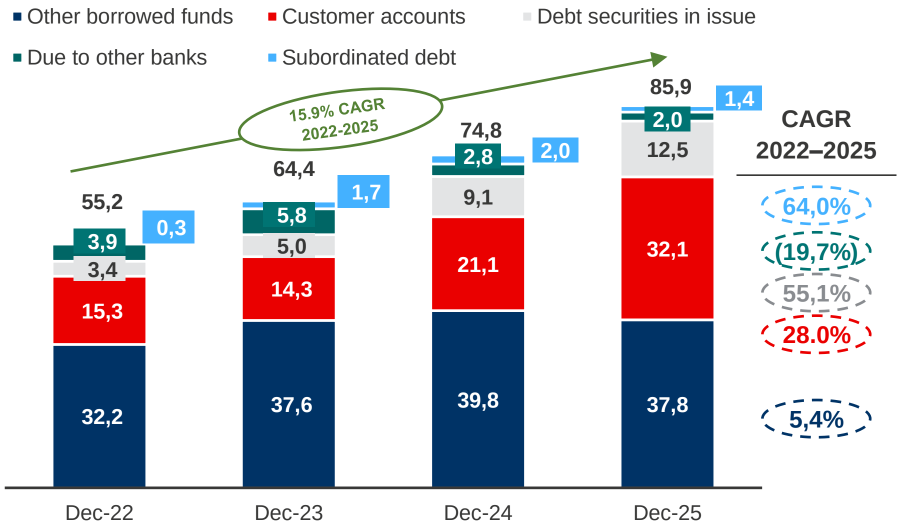
SANOAT QURILISH BANK

Source: FS under IFRS

Strong funding profile

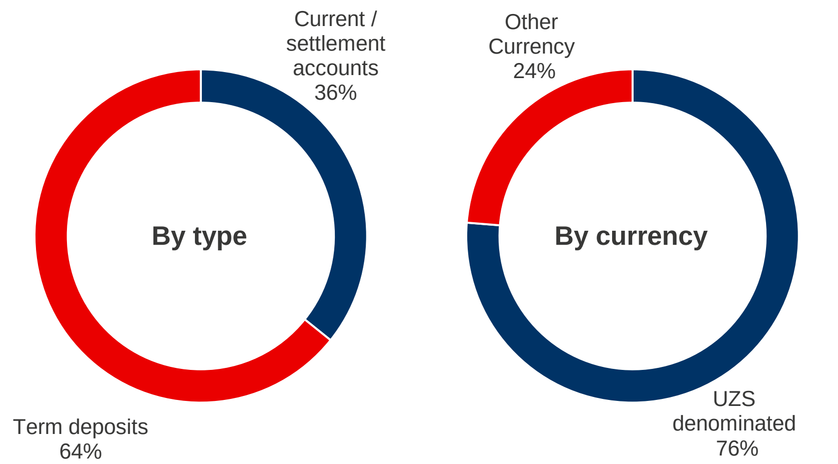
FUNDING STRUCTURE

UZS tn



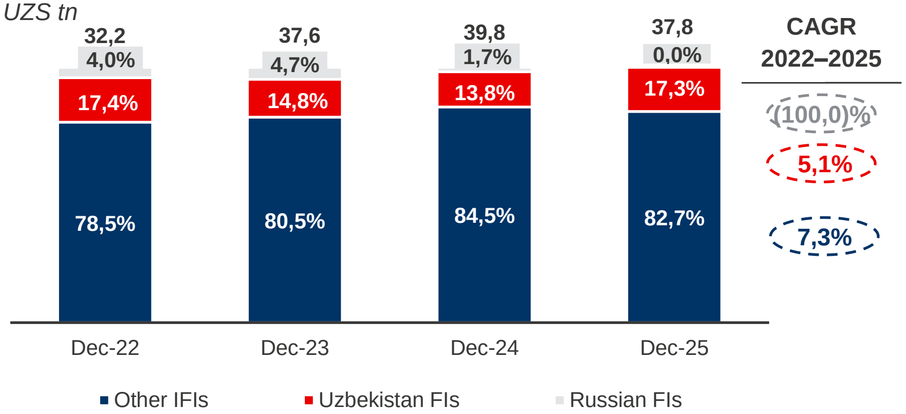
DEPOSITS SPLIT

As of Dec-25



OTHER BORROWED FUNDS SPLIT

UZS tn



- The bank has strong funding profile supported by borrowings from international financial institutions and local financial institutions (44% of funding base as of Dec-25)
- The share of financing provided by Russian financial institutions was reduced from ~4% in 2021 to 0% by end-2025
- The bank also benefits from a stable deposit base, well diversified by type of deposits and currency

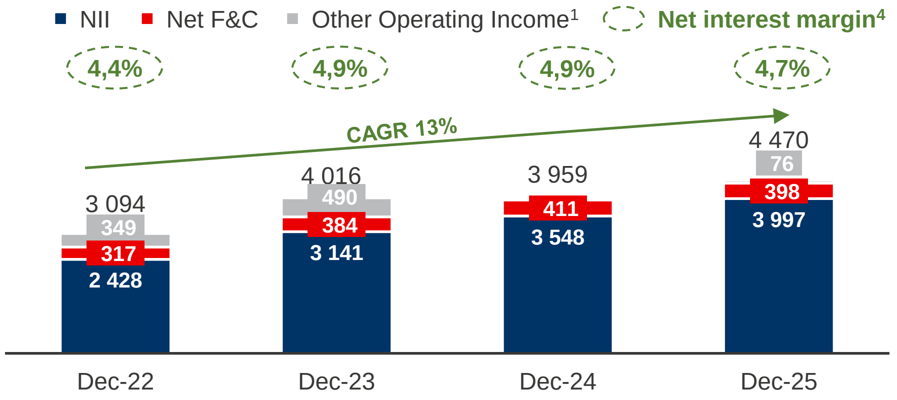
Source: FS under IFRS

SANOAT QURILISH BANK

Strong profitability profile supported by expanding net interest margin and efficient cost management

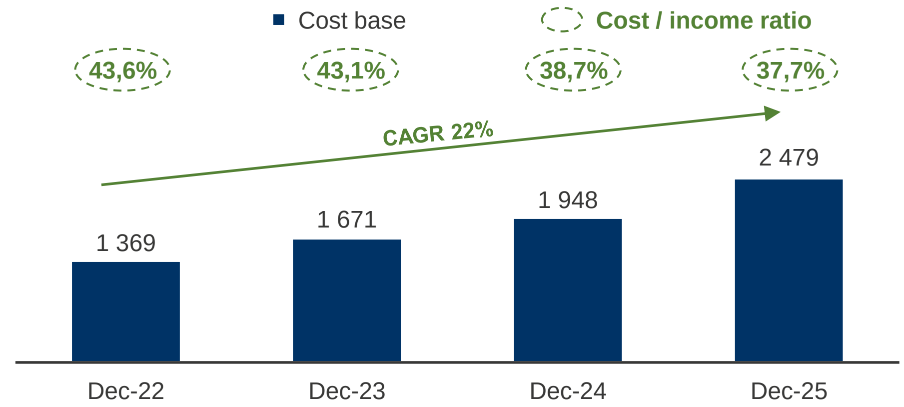
OPERATING INCOME AND NET INTEREST MARGIN

UZS bn



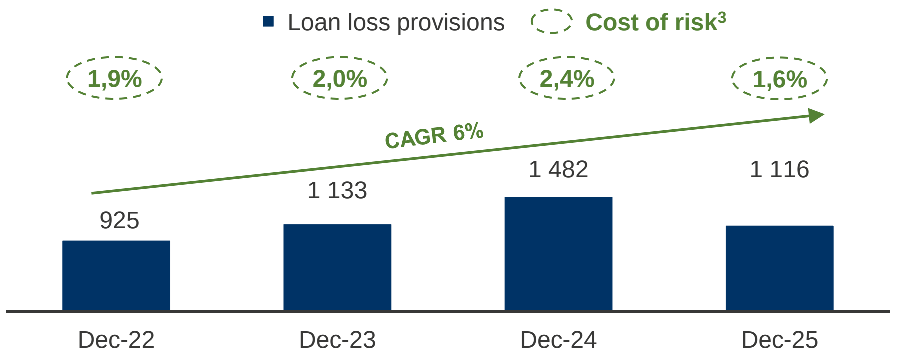
COST BASE AND COST / INCOME RATIO[2]

UZS bn



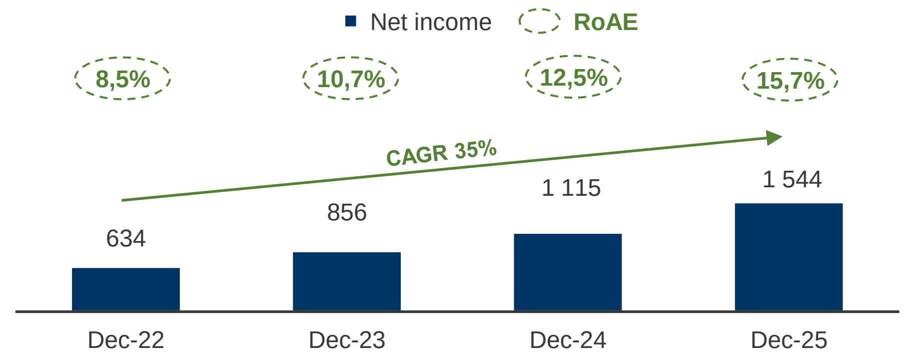
LOAN LOSS PROVISIONS AND COST OF RISK

UZS bn



NET INCOME AND ROAE

UZS bn



- SQB continues to deliver broad-based earnings growth, underpinned by stable margins and a diversified revenue base, reinforcing the Bank's ability to generate sustainable shareholder value
- The Bank's disciplined execution is translating scale into profitability, with improving operating efficiency and higher returns achieved without compromising asset quality or risk discipline.

Notes: [1]Other Operating Income includes gain / (loss) on assets recognition, financial derivatives, FX translation, insurance operations, dividend income and others; [2] Computed as cost base (administrative and operating expenses) divided by the sum of operating income: NII, net F&C, net gain from trading in foreign currencies and other operating income; [3] Computed as loan loss provisions divided by average gross loans; [4] Computed as net interest margin divided by average interest earning assets

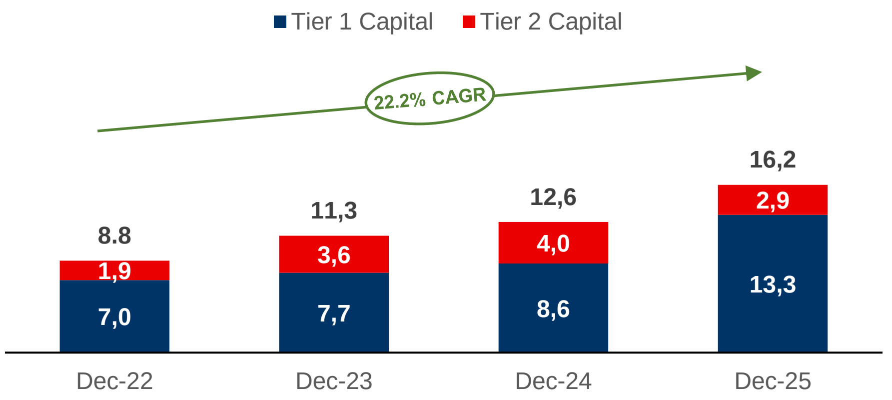
SANOAT QURILISH BANK

Source: FS under IFRS

Strong capital buffers

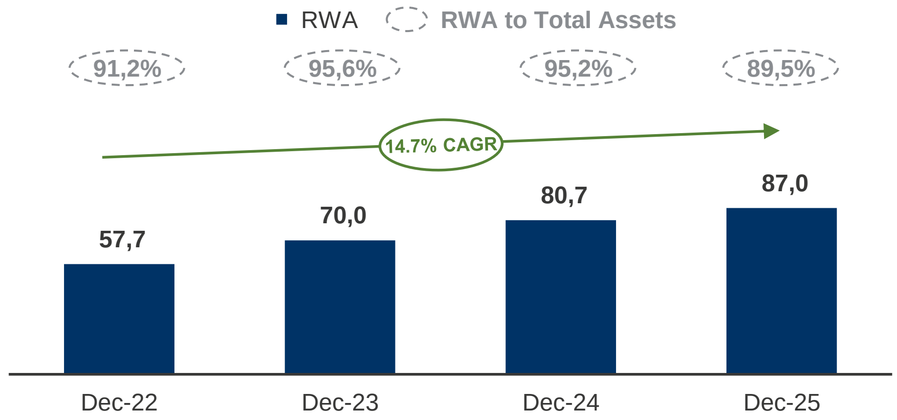
TOTAL CAPITAL EVOLUTION

UZS tn

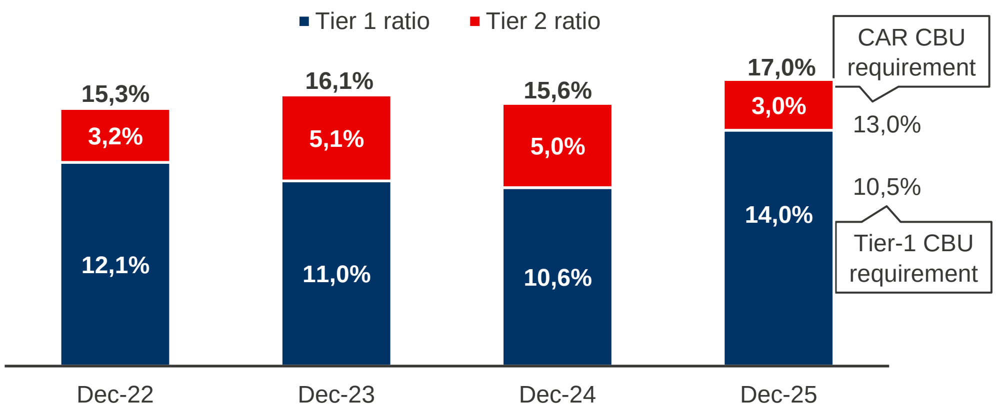


RWA DYNAMICS

UZS tn



TOTAL CAPITAL RATIO EVOLUTION



- After the issuance AT-1 Eurobonds, to the national GAAP, Tier-1 ratio reached to **14,0%** and CAR reached to **17%** as of 1 January 2026 (CBU requirements since 2026: Tier-1 ratio:10,5% and CAR:13%)

Source: FS under IFRS

SANOAT QURILISH BANK

ESG Strategy and Framework

SQB Sustainable Financing Framework

Eligible Green Category	UN SDGs
Green Buildings	11 Sustainable cities and communities
Renewable Energy	7 Affordable and clean energy
Energy Efficiency	7 Affordable and clean energy; 9 Industry, innovation and infrastructure
Clean Transportation	11 Sustainable cities and communities
Environmentally Sustainable Management of Living Natural Resources and Land Use, Agriculture and Forestry	2 Zero hunger; 15 Life on land
Pollution Prevention and Control	11 Sustainable cities and communities; 12 Responsible consumption and production
Eco-efficient circular economy adapted products, production technologies and processes	12 Responsible consumption and production
Sustainable Water and Wastewater Management	6 Clean water and sanitation
Terrestrial and Aquatic Biodiversity	14 Life below water; 15 Life on land
Climate Change Adaptation	13 Climate action

Eligible Social Category	UN SDGs
Education and Vocational Training	4 Quality education
Access to Essential Health Services and Affordable Basic Infrastructure	3 Good health and well-being; 11 Sustainable cities and communities
Affordable Housing	11 Sustainable cities and communities
Employment Generation and Protection: Micro-, Small- and Medium-size Enterprises (MSME) financing	8 Decent work and economic growth

Exclusions:

- The production of or trade in any product or activity deemed illegal under host country (i.e. national) laws or regulations, or international conventions and agreements, or subject to international phase out or bans
- Forced evictions
- Thermal coal mining or coal-fired electricity generation capacity
- Upstream oil exploration
- Upstream oil development projects
- Nuclear energy
- Large hydropower (>25MW)
- Gambling, tobacco, alcohol and weapons
- Activities involving force-feeding of ducks and geese
- Keeping of animals or any activities involving fur production
- The manufacture, placing on the market and use of asbestos fibers, and of articles and mixtures containing these fibers added intentionally
- The export of mercury and mercury compounds, and the manufacture, export and import of a large range of mercury added products
- Activities prohibited by host country legislation or international conventions relating to the protection of biodiversity resources or cultural heritage
- Drift net fishing in the marine environment using nets in excess of 2.5 km. in length.
- Shipment of oil or other hazardous substances in vessels, which do not comply with IMO requirements
- Trade in goods without required export or import licenses or other evidence of authorization of transit from the relevant countries of export, import and, if applicable, transit

Source: SQB Sustainable Financing Framework

SQB Sustainable Financing Framework (Cont'd)

PROCESS FOR PROJECT EVALUATION AND SELECTION

1

Regular Credit Process
- Local business and supporting units gather the relevant information for identifying potentially Eligible Projects.
- Necessary information is transferred to the Green Banking department (GB) for further evaluation

2

Analysis of potential Eligible Projects
- The counterparty and the asset are fully evaluated by the GB department, including environmental impact assessment
- GB department proposes to the Credit Committee to include selected Eligible Projects to the Eligible Project Portfolio

3

Credit Committee (CC)
- The CC takes the decisions to include/exclude Eligible Projects in/from the Eligible Project Portfolio
- The CC takes place bi-weekly (or more/less often based on volume of projects) until full allocation or in case of material changes in the portfolio and reviews the Eligible Project Portfolio.

4

Monitoring and reporting
- The approved Eligible Projects are included in the Eligible Project Portfolio
- GB department, together with respective client managers, monitors the Eligible Project Portfolio and prepares the Allocation and Impact Report
- Replacing projects that no longer meet the Eligibility Criteria
- CC oversees, approves and publishes the Allocation and Impact Report

MANAGEMENT OF PROCEEDS

- An amount equivalent to the net proceeds of any SQB Sustainable Financing Instrument will be managed by SQB's Finance Department on an aggregated basis for multiple Sustainable Financing Instruments (**portfolio basis**).
- Pending full allocation or reallocation, unallocated net proceeds will be held in temporary investments such as cash, cash equivalents and/or other liquid marketable investments in line with SQB's treasury management policies.

REPORTING

- SQB commits to publish an Allocation and Impact Report that will provide information on the environmental and social impacts of the Eligible Project Portfolio, highlighting the progress on allocation of net proceeds.
- Reports will be published on an **annual basis**, starting **one calendar year after issuance and until full allocation**, and in the event of any material changes, until the maturity of the Sustainable Financing Instruments.

EXTERNAL REVIEW

- Framework: Second Party Opinion from Sustainable Fitch.
- Allocation and Impact Reporting: SQB's external auditor will provide an assurance report on the allocation of net proceeds of any Eligible Projects on an annual basis, starting one year after issuance and until full allocation of any Sustainable Financing Instruments.

Source: SQB Sustainable Financing Framework

Appendix

Balance sheet

	2022 (restated)	2023	2024	2025	*CAGR 2022-2025*
					%
Cash and cash equivalents	7,119,489	6,965,894	6,525,860	12,923,493	*21.99%*
Due from other banks	1,843,415	1,778,707	1,707,029	3,271,553	*21.07%*
Investment securities measured at amortised cost	2,678,571	2,093,415	4,364,719	7,129,234	*38.58%*
Financial assets at fair value through other comprehensive income	42,007	119,217	146,012	197,383	*67.49%*
Loans and advances to customers including finance lease receivables	48,420,489	58,008,238	66,475,832	66,757,912	*11.30%*
Investment in associates	35,834	77,814	122,008	103,075	*42.22%*
Derivative financial assets	-	51,499	33,149	-	*n/m*
Reinsurance contract assets	17,671	20,334	75,715	90,337	*72.27%*
Current income tax prepayment	251,647	238,871	-	13,207	*(62.56%)*
Other assets	279,366	147,845	407,461	1,418,856	*71.89%*
Deferred tax asset	194,962	203,571	305,078	388,706	*25.86%*
Premises and equipment	2,007,056	3,340,418	3,874,808	3,361,827	*18.76%*
Investment properties	-	-	-	181,331	*n/m*
Intangible assets	75,448	67,945	96,172	110,757	*13.65%*
Non-current assets held for sale	223,345	179,555	666,325	1,236,730	*76.92%*
Total assets	**63,189,300**	**73,293,323**	**84,800,168**	**97,184,401**	***15.43%***
Due to other banks	3,895,719	5,818,951	2,819,710	2,015,354	*(19.72%)*
Customer accounts	15,328,819	14,328,682	21,103,701	32,136,417	*27.99%*
Debt securities in issue	3,361,256	4,970,366	9,055,263	12,535,562	*55.08%*
Other borrowed funds	32,241,760	37,633,735	39,833,147	37,765,945	*5.41%*
Derivative financial liabilities	115,533	-	122,982	101,270	*(4,30%)*
Insurance liabilities	94,171	157,745	269,909	326,005	*51.28%*
Other liabilities	240,326	247,059	258,488	582,916	*34.36%*
Subordinated debt	330,560	1,696,854	1,984,144	1,446,650	*63.65%*
Total liabilities	**55,608,144**	**64,853,392**	**75,447,344**	**86,910,569**	***16.05%***
Total equity	**7,581,156**	**8,439,931**	**9,352,824**	**10,273,832**	***10.66%***
Total liabilities and equity	**63,189,300**	**73,293,323**	**84,800,168**	**97,184,401**	***15.43%***

Source: FS under IFRS

SANOAT QURILISH BANK

Income statement

	2022 (restated)	2023	2024	2025	CAGR 2022-25 (%)
Interest income	5,025,358	7,185,285	8,993,763	11,282,439	*30.94%*
Other similar income	29,198	36,176	47,655	20,818	*(10.66%)*
Interest expense	(2,626,371)	(4,080,099)	(5,498,913)	(7,296,889)	*40.58%*
Net margin on interest and similar income	**2,428,185**	**3,141,362**	**3,542,505**	**3,996,898**	***18.07%***
Provision for losses on loans / advances to customer	(925,158)	(1,133,383)	(1,481,544)	(1,116,391)	*6.46%*
Fee and commission income	443,690	515,905	567,788	614,475	*140.15%*
Fee and commission expense	(126,413)	(132,060)	(157,198)	(216,742)	*19.69%*
Gain on initial recognition of other borrowed funds	-	-	-	260,800	*n/m*
Gain on modification of other borrowed funds	-	-	-	50,068	*n/m*
Gain(loss) on initial recognition on interest bearing assets	(12,182)	(8,063)	(4,855)	(420,725)	*225.66%*
Net losses from modification of financial assets[1]	-	-	-	-	*n/m*
Gains less losses from derecognition of financial assets measured at amortised cost	-	-	-	(139,443)	*n/m*
Gains less losses from modification of financial assets measured at amortised cost, that did not lead to derecognition	-	-	-	(184,665)	*n/m*
Net gain(loss) on foreign exchange translation	185,776	98,311	(19,958)	96,186	*(19,70%)*
Net gain from trading in foreign currencies	337,768	462,964	1,054,505	1,404,108	*60.79%*
Gains less losses from financial derivatives	(100,848)	(233,476)	(62,275)	(98,986)	*(0.62%)*
Insurance revenue (excl. reinsurance)	68,459	90,867	129,464	215,383	*46.53%*
Insurance service expenses (excl. reinsurance)	(52,208)	(79,049)	(82,963)	(110,287)	*28.31%*
Reinsurance business	1,150	(12,959)	(17,427)	(68,668)	*(490.86%)*
Net income (expenses) from insurance contracts	(10,570)	(16,044)	(20,136)	(27,393)	*37.36%*
Dividend income	4,741	11,251	3,160	5,182	*3.01%)*
Revenue from construction services	-	-	-	76,901	*n/m*
Construction services related costs	-	-	-	(51,487)	*n/m*
Other operating income	11,180	27,371	28,275	75,796	*89.26%*
Recovery / (provision for) credit losses on other asset	8,521	14,879	(68,287)	(22,149)	*(237.50%)*
Impairment of assets held for sale	(46,267)	(6,402)	(79,200)	(61,942)	*10.21%*
Administrative and other operating expenses	**(1,369,498)**	**(1,670,778)**	**(1,948,386)**	**(2,478,865)**	***21.87%***
Share of result from associates	703	381	(115)	50	*(58,57%)*
Profit before tax	**847,029**	**1,071,077**	**1,383,353**	**1,798,104**	***28.52%***
Income tax expense	(213,374)	(214,923)	(268,328)	(254,303)	*6.02%*
Profit for the period	**633,655**	**856,154**	**1,115,025**	**1,543,801**	***34.56%***

Source: FS under IFRS

Notes: [1] Measured at amortised cost, that did not lead to derecognition