



Overview of NPL situation in the Banking Sector of Kazakhstan

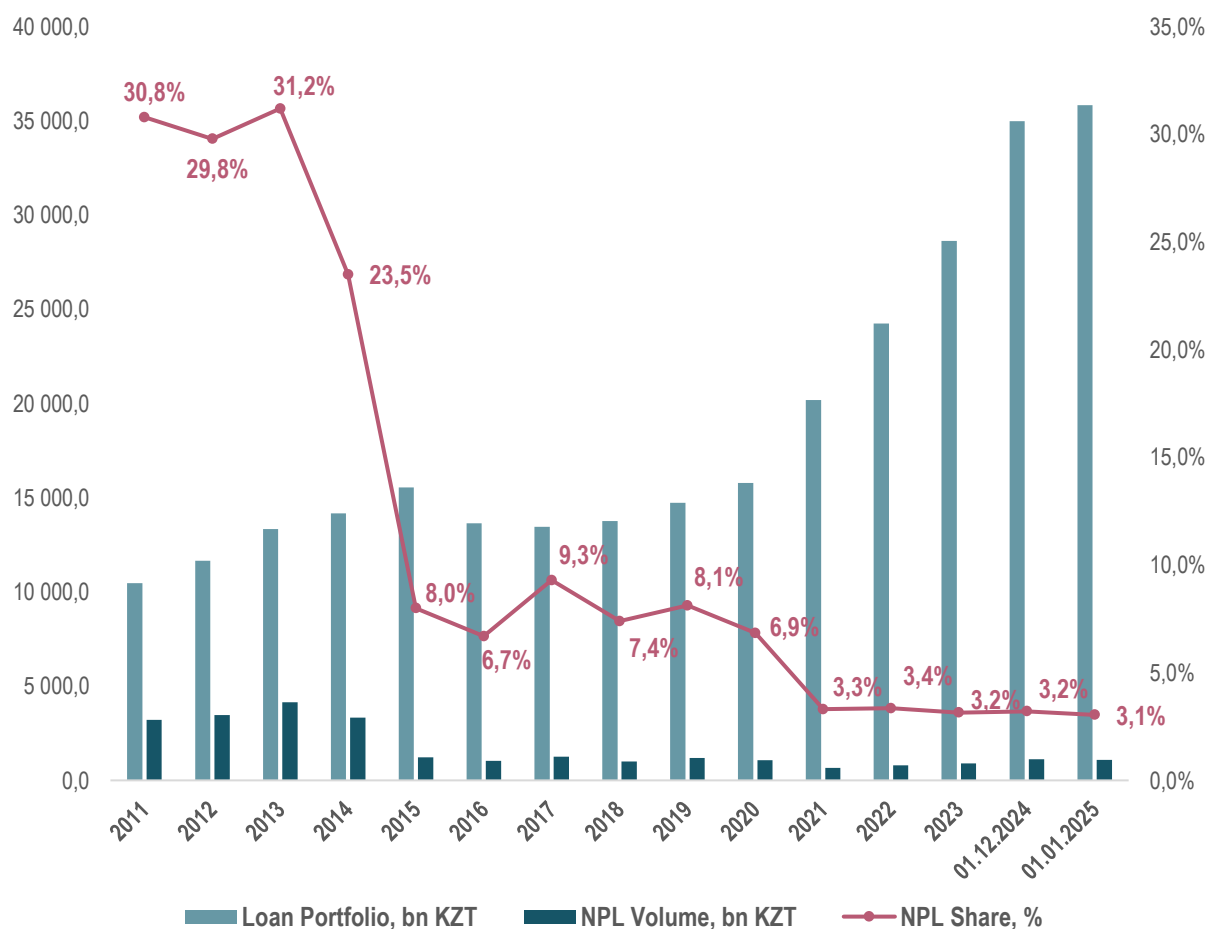
as of January 1, 2025



FUND OF PROBLEM LOANS
ACQUISITION. MANAGEMENT. SALE.

As of **January 1, 2025**, the loan portfolio of 21 banks in Kazakhstan amounted to **35 835.1 billion KZT** (58% of total assets). Of these, NPLs amounted to **1 094.1 billion KZT** or **3.1%** of the total loan portfolio (as of November 1, 2024 the NPL level amounted to 34 997.8 billion KZT or 59%).

Dynamics of NPL level in the Banking sector of Kazakhstan

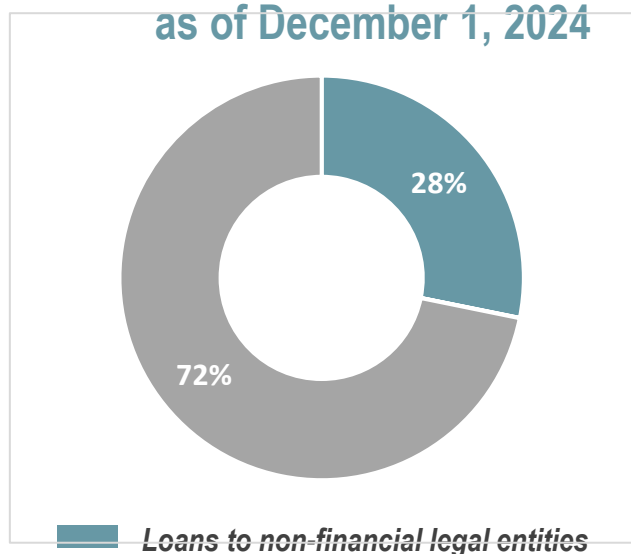


In terms of borrower categories, the largest volume of non-performing loans (NPL) is attributed to **Loans to individuals, with the exception of individual entrepreneurs**, totaling 790,3 billion KZT or 72% (*as of December 1, 2024 – 808.3 billion KZT*).

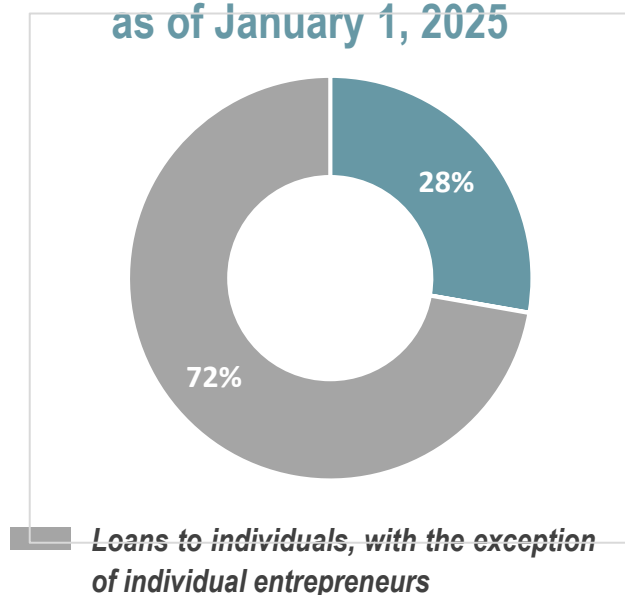
The NPL level for **Loans to non-financial legal entities** is 303.4 billion KZT or 28% (*as of December 1, 2024 – 317.1 billion KZT*).

The lowest amount of non-performing **Loans to financial legal entities**, with the exception of interbank loans and "Reverse REPO" operations – 0.3 billion KZT (*as of December 1, 2024 – 0.3 billion KZT*).

NPL Structure
as of December 1, 2024



NPL Structure
as of January 1, 2025



In terms of banks the largest volume of non-performing loans falls on **KASPI BANK**– 292 billion KZT or 4.8% of the bank's loan portfolio.

Further, the largest NPL volumes fall on:

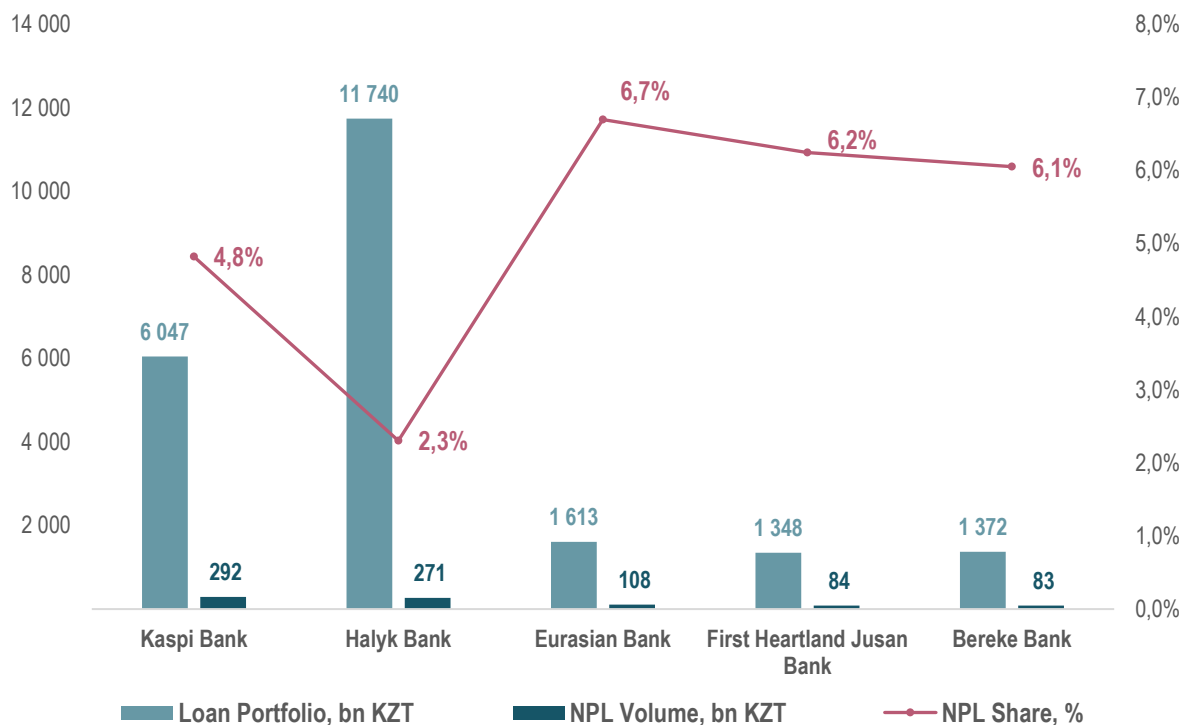
– **Halyk Bank** – 271 billion KZT (2.3% of the loan portfolio);

– **First Heartland Jusan Bank** – 108 billion KZT (6.7% of the loan portfolio);

– **Bereke Bank** – 84 billion KZT (6.2% of the loan portfolio);

– **Eurasian Bank** – 83 billion KZT (6.1% of the loan portfolio).

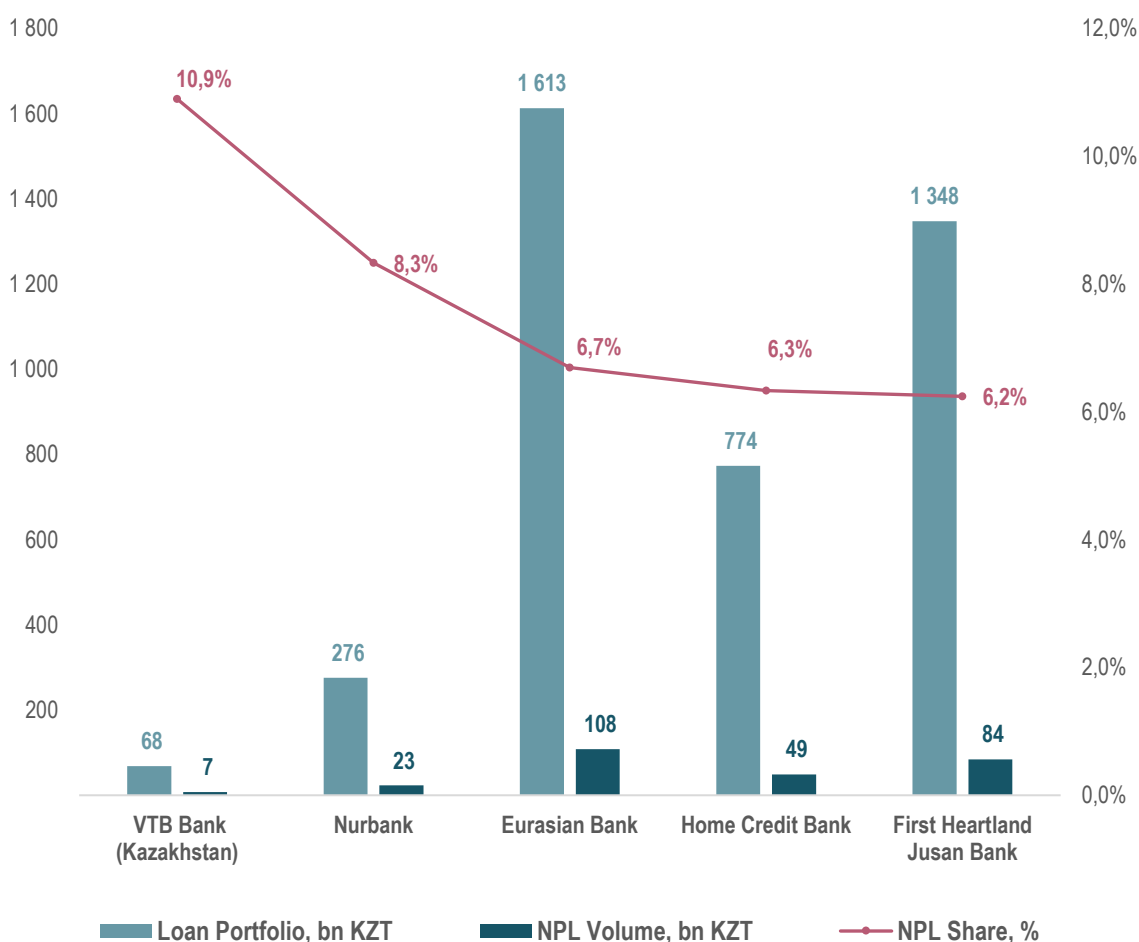
Top 5 banks with the largest NPL volume



The largest share of non-performing loans falls on **VTB Bank – 10.9%**.

Further, in the context of the NPL concentration in the loan portfolio are **Nurbank (8.3%)**, **Eurasian Bank (6.7%)**, **Home Credit Bank (6.3%)** and **Jusan Bank (6.3%)**.

Top 5 banks with the highest NPL share



Prepared by
Corporate Development Department
«Fund of Problem Loans» JSC
Data sources: nationalbank.kz