



Overview of NPL situation in the Banking Sector of Kazakhstan

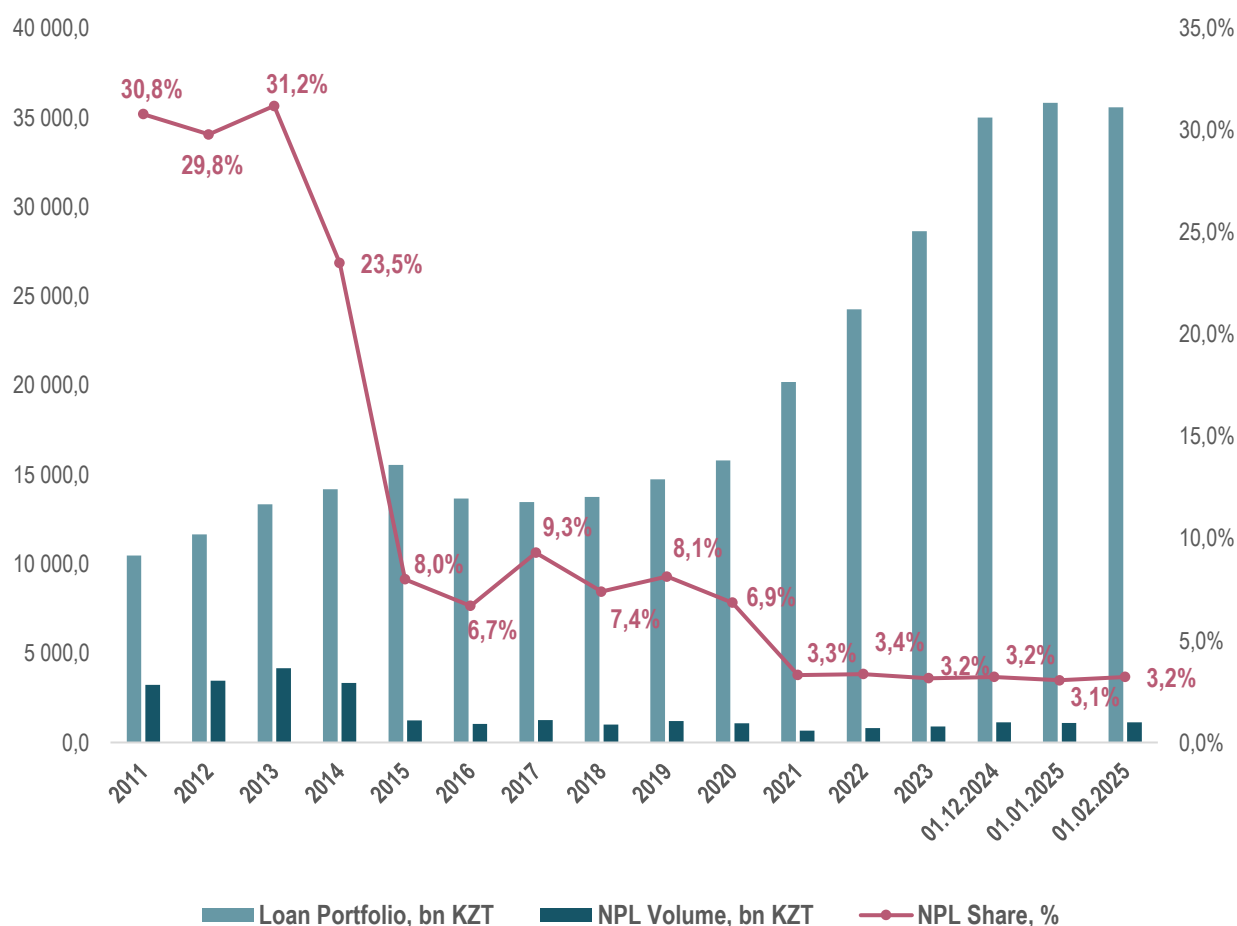
as of February 1, 2025



FUND OF PROBLEM LOANS
ACQUISITION. MANAGEMENT. SALE.

As of **February 1, 2025**, the loan portfolio of 21 banks in Kazakhstan amounted to **35 569.9 billion KZT** (59% of total assets). Of these, NPLs amounted to **1 142.6 billion KZT** or **3.2%** of the total loan portfolio (as of January 1, 2025 the NPL level amounted to 35 835.1 billion KZT or 58%).

Dynamics of NPL level in the Banking sector of Kazakhstan

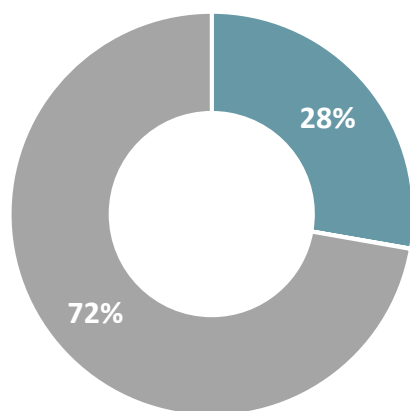


In terms of borrower categories, the largest volume of non-performing loans (NPL) is attributed to **Loans to individuals, with the exception of individual entrepreneurs**, totaling 828,3 billion KZT or 73% (*as of January 1, 2025 – 790,3 billion KZT*).

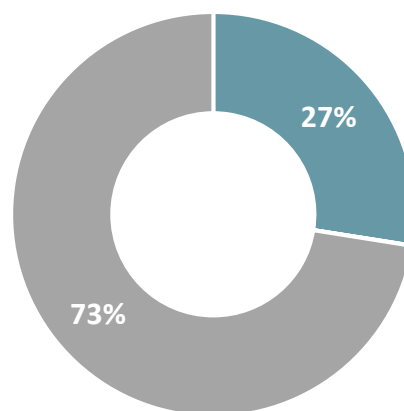
The NPL level for **Loans to non-financial legal entities** is 314 billion KZT or 27% (*as of January 1, 2025 – 303.4 billion KZT*).

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 January 1, 2025 – 0.3 billion KZT*).

NPL Structure
as of January 1, 2025



NPL Structure
as of February 1, 2025



■ Loans to non-financial legal entities

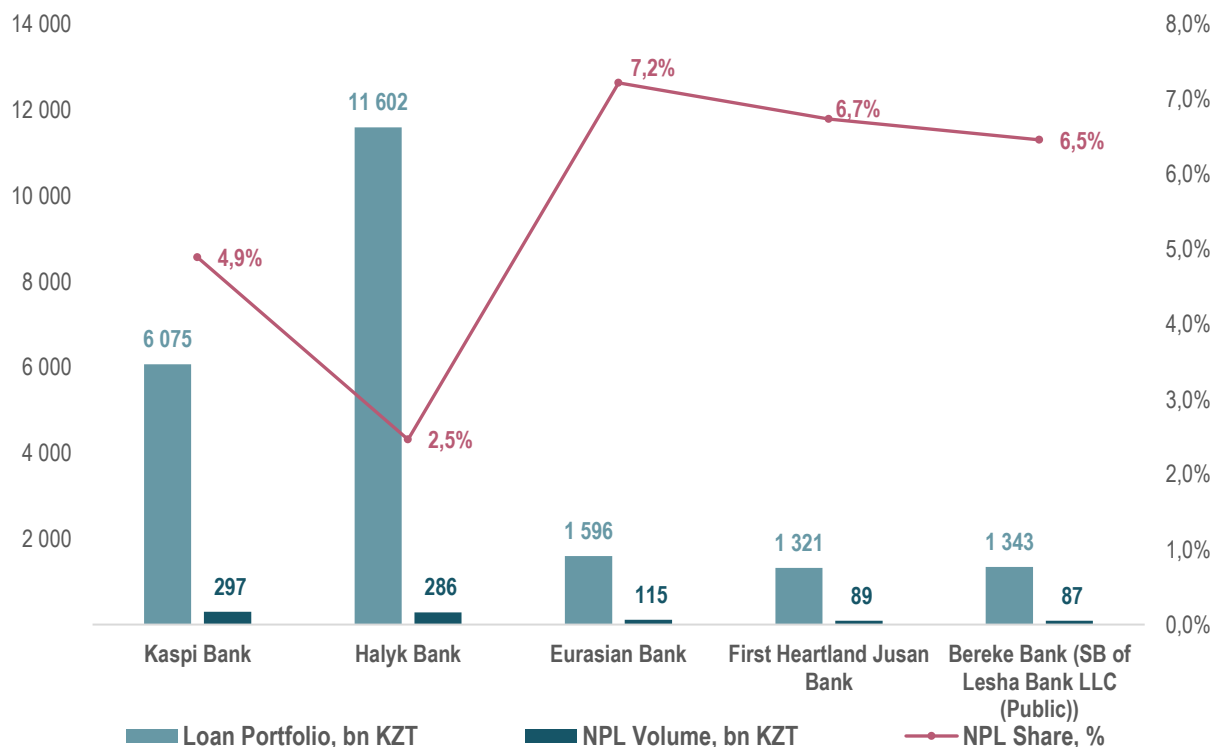
■ Loans to individuals, with the exception of individual entrepreneurs

In terms of banks the largest volume of non-performing loans falls on **KASPI BANK**– 297 billion KZT or 4.9% of the bank's loan portfolio.

Further, the largest NPL volumes fall on:

- **Halyk Bank** – 286 billion KZT (2.5% of the loan portfolio);
- **Eurasian Bank** – 115 billion KZT (7.2% of the loan portfolio);
- **First Heartland Jusan Bank** – 89 billion KZT (6.7% of the loan portfolio);
- **Bereke Bank (SB of Lesha Bank LLC (Public))** – 87 billion KZT (6.5% of the loan portfolio).

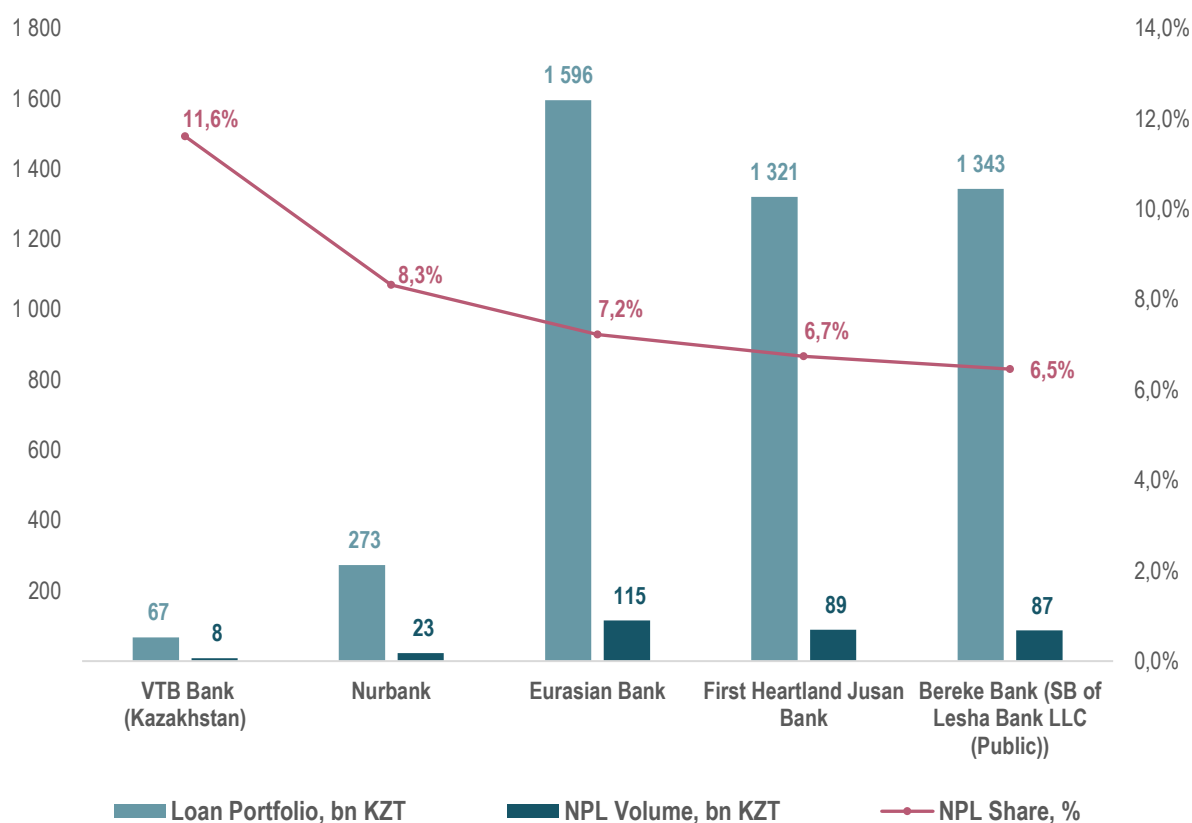
Top 5 banks with the largest NPL volume



The largest share of non-performing loans falls on **VTB Bank – 11.6%**.

Further, in the context of the NPL concentration in the loan portfolio are **Nurbank (8.3%)**, **Eurasian Bank (7.2%)**, **Jusan Bank (6.7%)** and **Bereke Bank (SB of Lesha Bank LLC (Public)) (6.5%)**.

Top 5 banks with the highest NPL share



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