



Overview of NPL situation in the Banking Sector of Kazakhstan

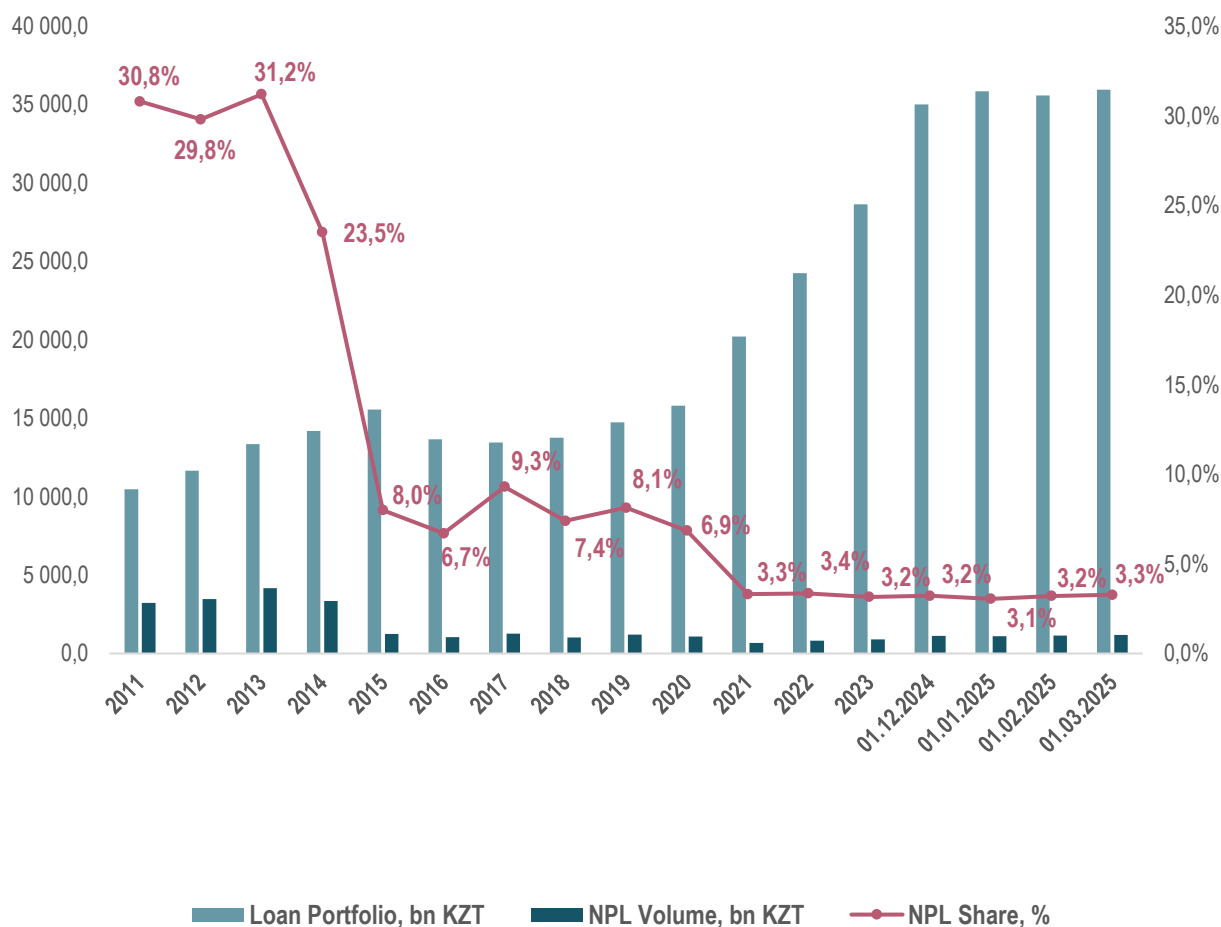
as of March 1, 2025



FUND OF PROBLEM LOANS
ACQUISITION. MANAGEMENT. SALE.

As of **March 1, 2025**, the loan portfolio of 21 banks in Kazakhstan amounted to **35 953.7 billion KZT** (59% of total assets). Of these, NPLs amounted to **1 177.1 billion KZT** or **3.3%** of the total loan portfolio (as of February 1, 2025 the NPL level amounted to 35 569.9 billion KZT or 59%).

Dynamics of NPL level in the Banking sector of Kazakhstan

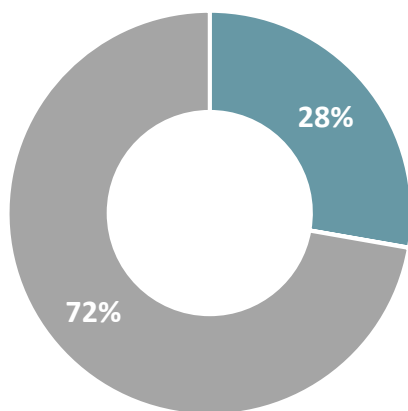


In terms of borrower categories, the largest volume of non-performing loans (NPL) is attributed to **Loans to individuals, with the exception of individual entrepreneurs**, totaling 858 billion KZT or 73% (as of February 1, 2025 – 828,3 billion KZT).

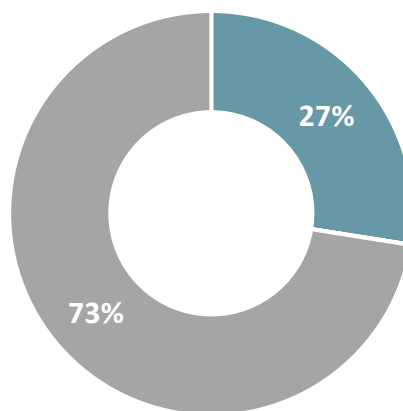
The NPL level for **Loans to non-financial legal entities** is 318.7 billion KZT or 27% (as of February 1, 2025 – 314 billion KZT).

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 February 1, 2025 – 0.3 billion KZT).

NPL Structure
as of February 1, 2025



NPL Structure
as of March 1, 2025



■ Loans to non-financial legal entities

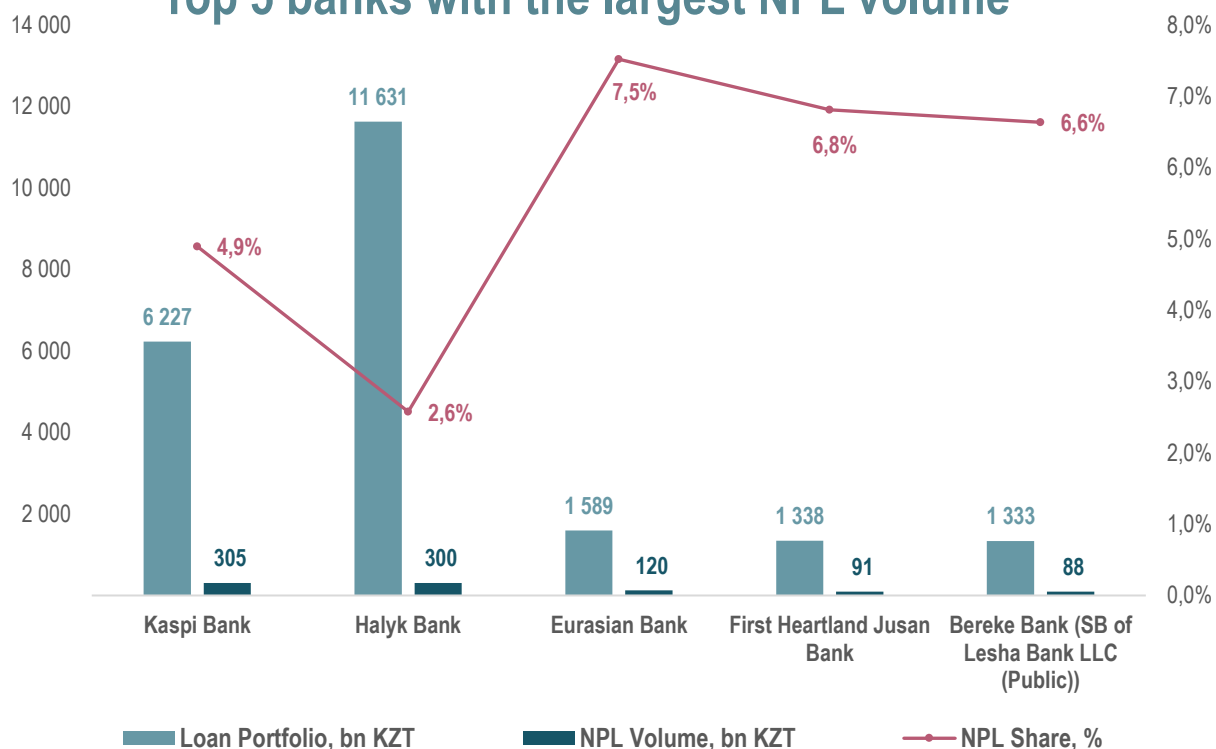
■ Loans to individuals, with the exception of individual entrepreneurs

In terms of banks the largest volume of non-performing loans falls on **KASPI BANK**– 305 billion KZT or 4.9% of the bank's loan portfolio.

Further, the largest NPL volumes fall on:

- **Halyk Bank** – 300 billion KZT (2.6% of the loan portfolio);
- **Eurasian Bank** – 120 billion KZT (7.5% of the loan portfolio);
- **First Heartland Jusan Bank** – 91 billion KZT (6.8% of the loan portfolio);
- **Bereke Bank (SB of Lesha Bank LLC (Public))** – 88 billion KZT (6.6% of the loan portfolio).

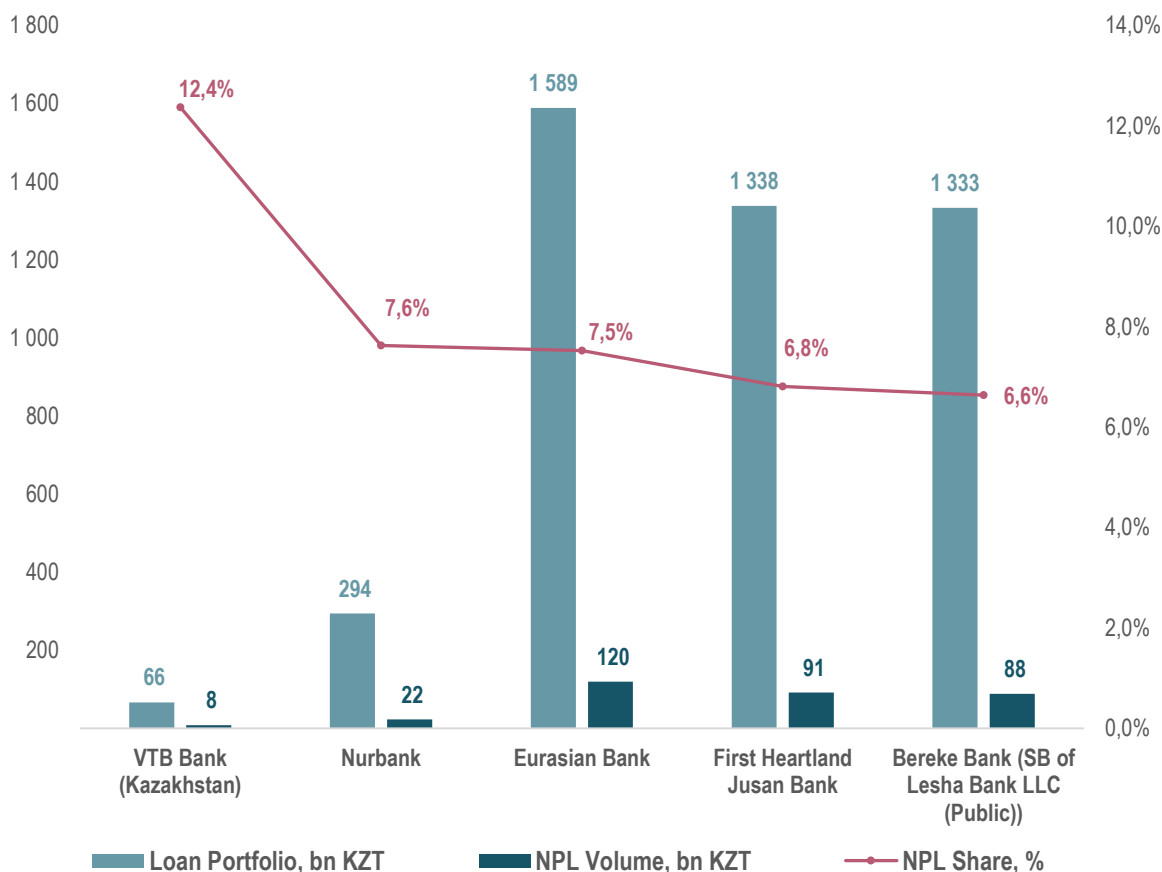
Top 5 banks with the largest NPL volume



The largest share of non-performing loans falls on **VTB Bank – 12.4%**.

Further, in the context of the NPL concentration in the loan portfolio are **Nurbank (7.6%)**, **Eurasian Bank (7.5%)**, **Jusan Bank (6.8%)** and **Bereke Bank (SB of Lesha Bank LLC (Public)) (6.6%)**.

Top 5 banks with the highest NPL share



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