



Overview of NPL situation in the Banking Sector of Kazakhstan

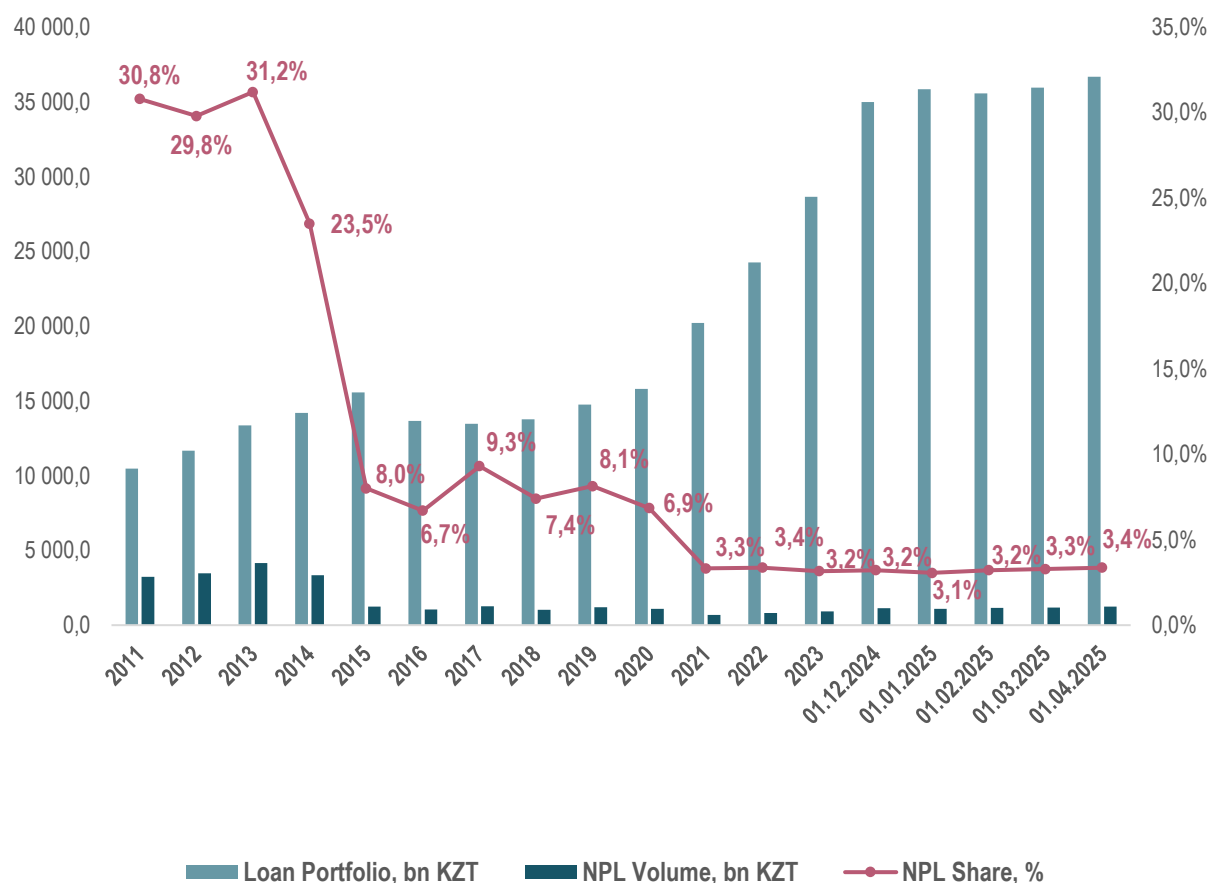
as of April 1, 2025



FUND OF PROBLEM LOANS
ACQUISITION. MANAGEMENT. SALE.

As of **March 1, 2025**, the loan portfolio of 21 banks in Kazakhstan amounted to **36 681.5 billion KZT** (59% of total assets). Of these, NPLs amounted to **1 232.6 billion KZT** or **3.4%** of the total loan portfolio (as of March 1, 2025 the NPL level amounted to 35 953.7 billion KZT or 59%).

Dynamics of NPL level in the Banking sector of Kazakhstan

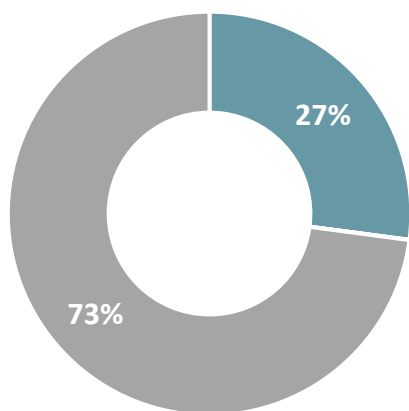


In terms of borrower categories, the largest volume of non-performing loans (NPL) is attributed to **Loans to individuals, with the exception of individual entrepreneurs**, totaling 894.3 billion KZT or 73% (as of March 1, 2025 – 858 billion KZT).

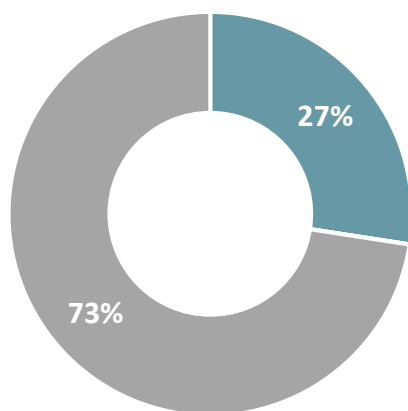
The NPL level for **Loans to non-financial legal entities** is 338 billion KZT or 27% (as of March 1, 2025 – 318.7 billion KZT).

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 March 1, 2025 – 0.3 billion KZT).

NPL Structure
as of March 1, 2025



NPL Structure
as of April 1, 2025



■ Loans to non-financial legal entities

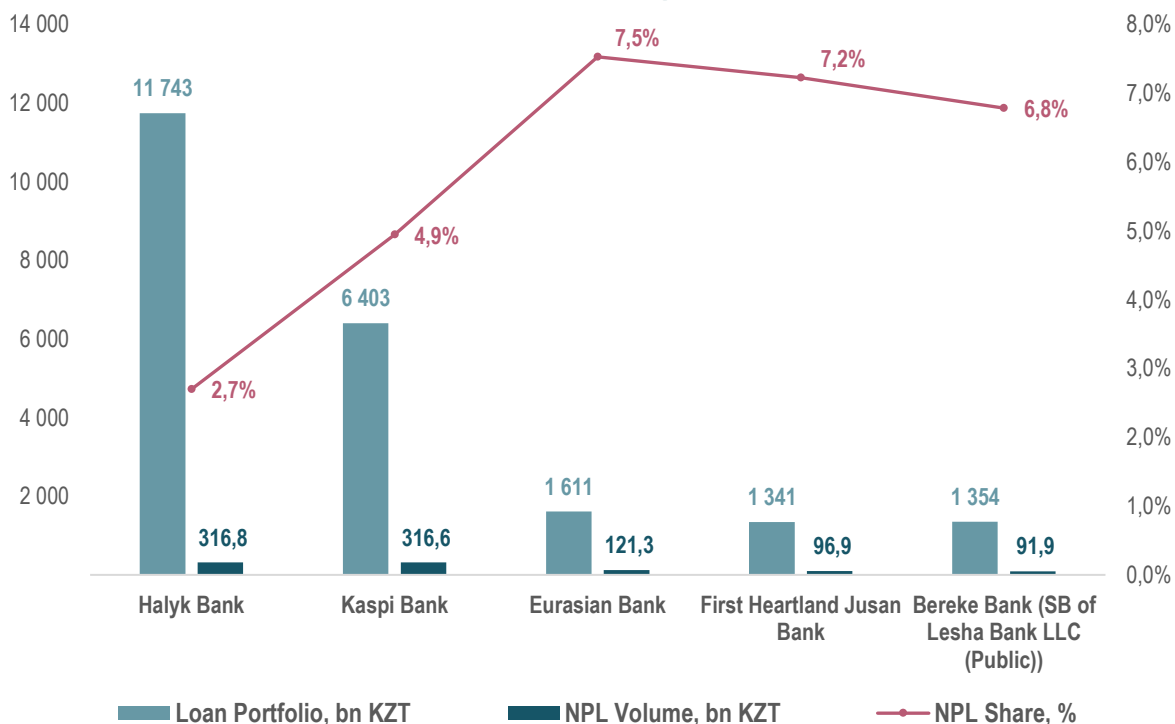
■ Loans to individuals, with the exception of individual entrepreneurs

In terms of banks the largest volume of non-performing loans falls on **Halyk Bank**– 316,8 billion KZT or 2.7% of the bank's loan portfolio.

Further, the largest NPL volumes fall on:

- **KASPI BANK** – 316,6 billion KZT (4.9% of the loan portfolio);
- **Eurasian Bank** – 121,3 billion KZT (7.5% of the loan portfolio);
- **First Heartland Jusan Bank** – 96.9 billion KZT (7.2% of the loan portfolio);
- **Bereke Bank (SB of Lesha Bank LLC (Public))** – 91.9 billion KZT (6.8% of the loan portfolio).

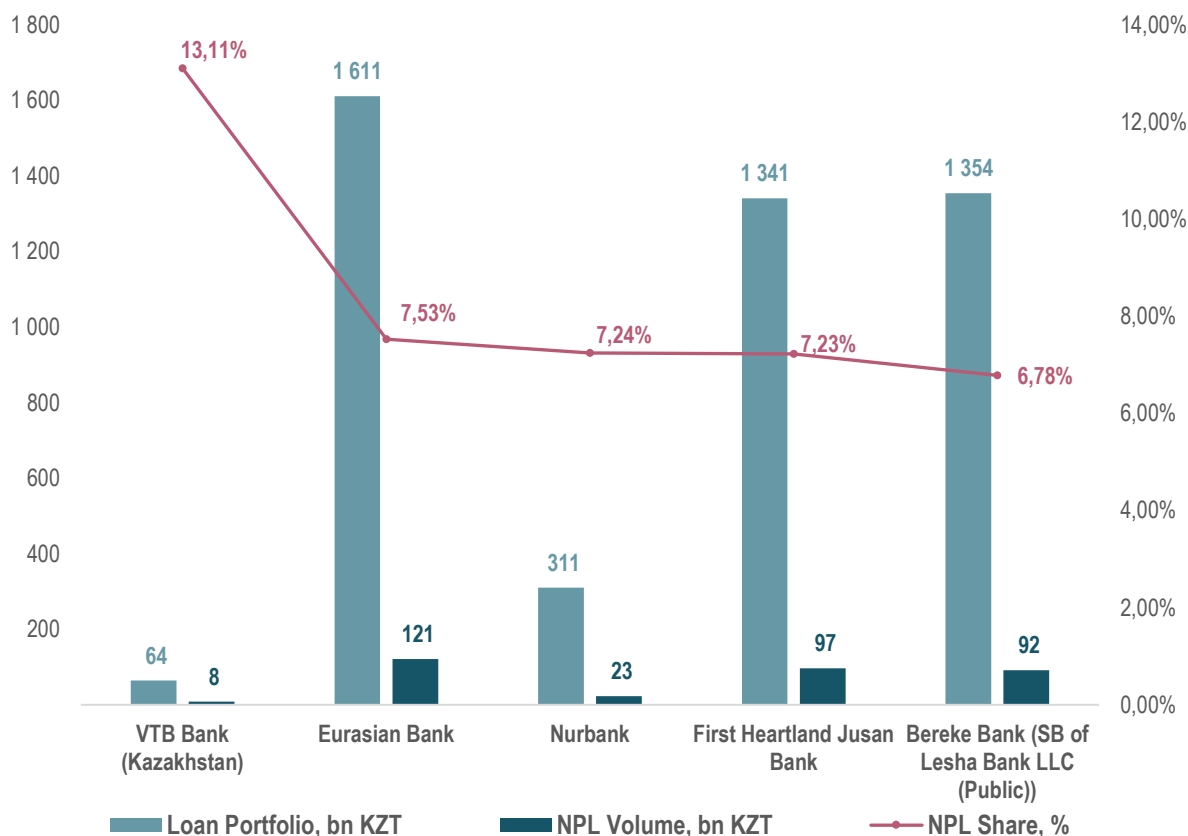
Top 5 banks with the largest NPL volume



The largest share of non-performing loans falls on **VTB Bank** – 13.11%.

Further, in the context of the NPL concentration in the loan portfolio are **Eurasian Bank** (7.53%), **Nurbank** (7.24%), **Jusan Bank** (7.23%) and **Bereke Bank (SB of Lesha Bank LLC (Public))** (6.78%).

Top 5 banks with the highest NPL share



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