



Overview of NPL situation in the Banking Sector of Kazakhstan

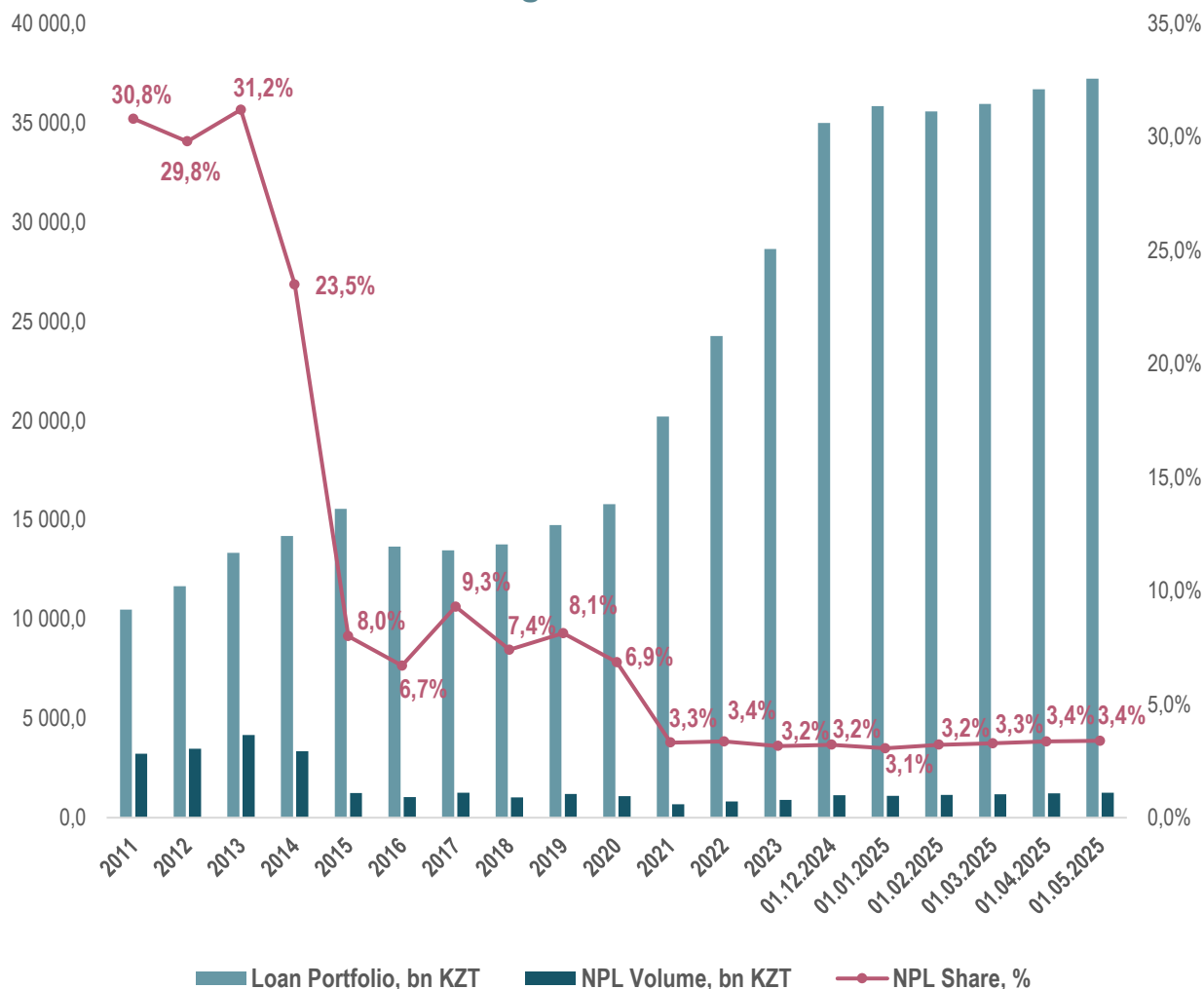
as of May 1, 2025



FUND OF PROBLEM LOANS
ACQUISITION. MANAGEMENT. SALE.

As of **May 1, 2025**, the loan portfolio of 21 banks in Kazakhstan amounted to **37 226.1 billion KZT** (59% of total assets). Of these, NPLs amounted to **1 259.9 billion KZT** or **3.4%** of the total loan portfolio (as of April 1, 2025 the NPL level amounted to 36 681.5 billion KZT or 59%).

Dynamics of NPL level in the Banking sector of Kazakhstan

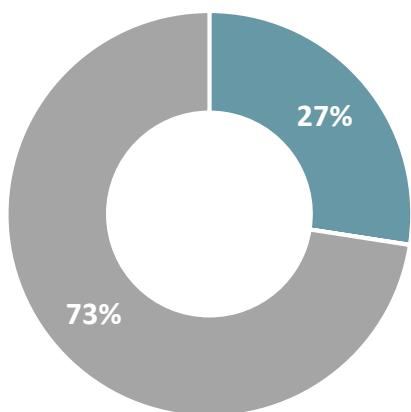


In terms of borrower categories, the largest volume of non-performing loans (NPL) is attributed to **Loans to individuals, with the exception of individual entrepreneurs**, totaling 906 billion KZT or 72% (*as of April 1, 2025 – 894.3 billion KZT*).

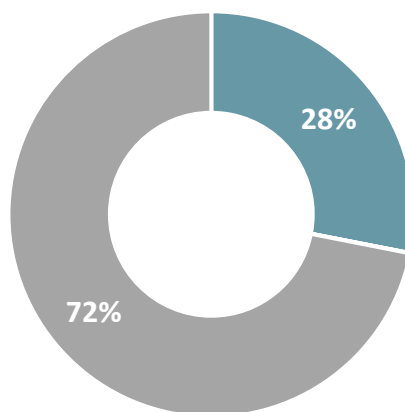
The NPL level for **Loans to non-financial legal entities** is 353.6 billion KZT or 28% (*as of April 1, 2025 – 338 billion KZT*).

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 April 1, 2025 – 0.3 billion KZT*).

NPL Structure
as of April 1, 2025



NPL Structure
as of May 1, 2025



■ Loans to non-financial legal entities

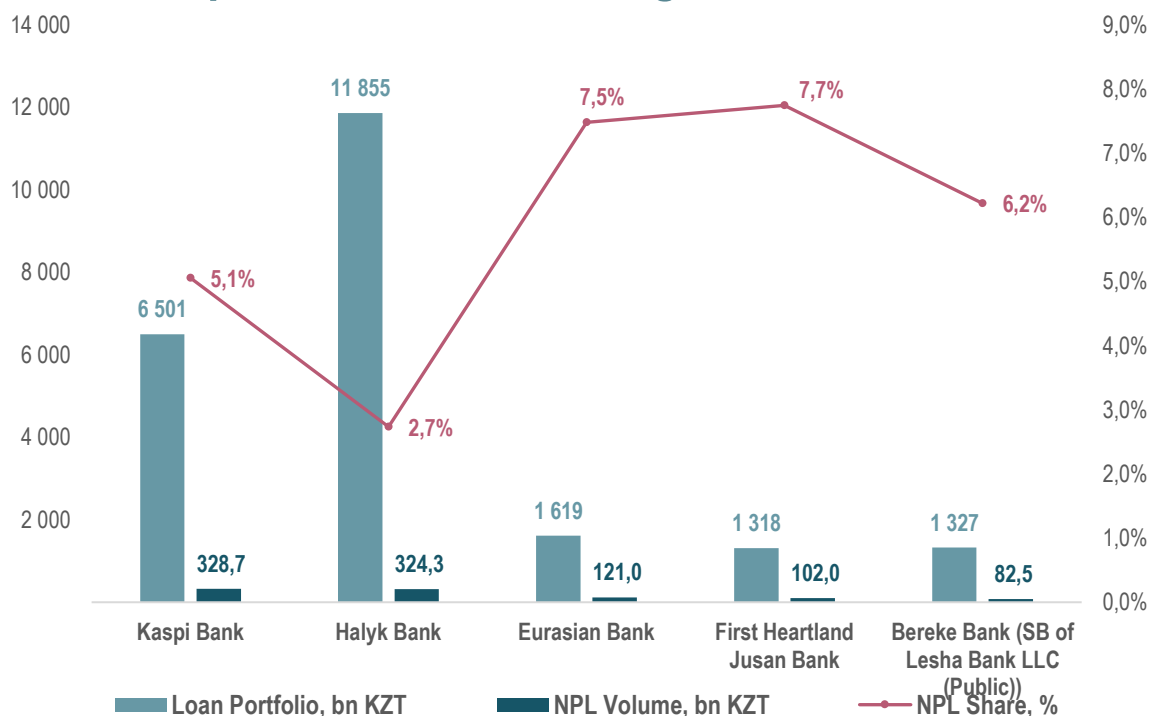
■ Loans to individuals, with the exception of individual entrepreneurs

In terms of banks the largest volume of non-performing loans falls on **KASPI BANK** – 328.7 billion KZT or 5.1% of the bank's loan portfolio.

Further, the largest NPL volumes fall on:

- **Halyk Bank** – 324.3 billion KZT (2.7% of the loan portfolio);
- **Eurasian Bank** – 121 billion KZT (7.5% of the loan portfolio);
- **First Heartland Jusan Bank** – 102 billion KZT (7.7% of the loan portfolio);
- **Bereke Bank (SB of Lesha Bank LLC (Public))** – 82.5 billion KZT (6.2% of the loan portfolio).

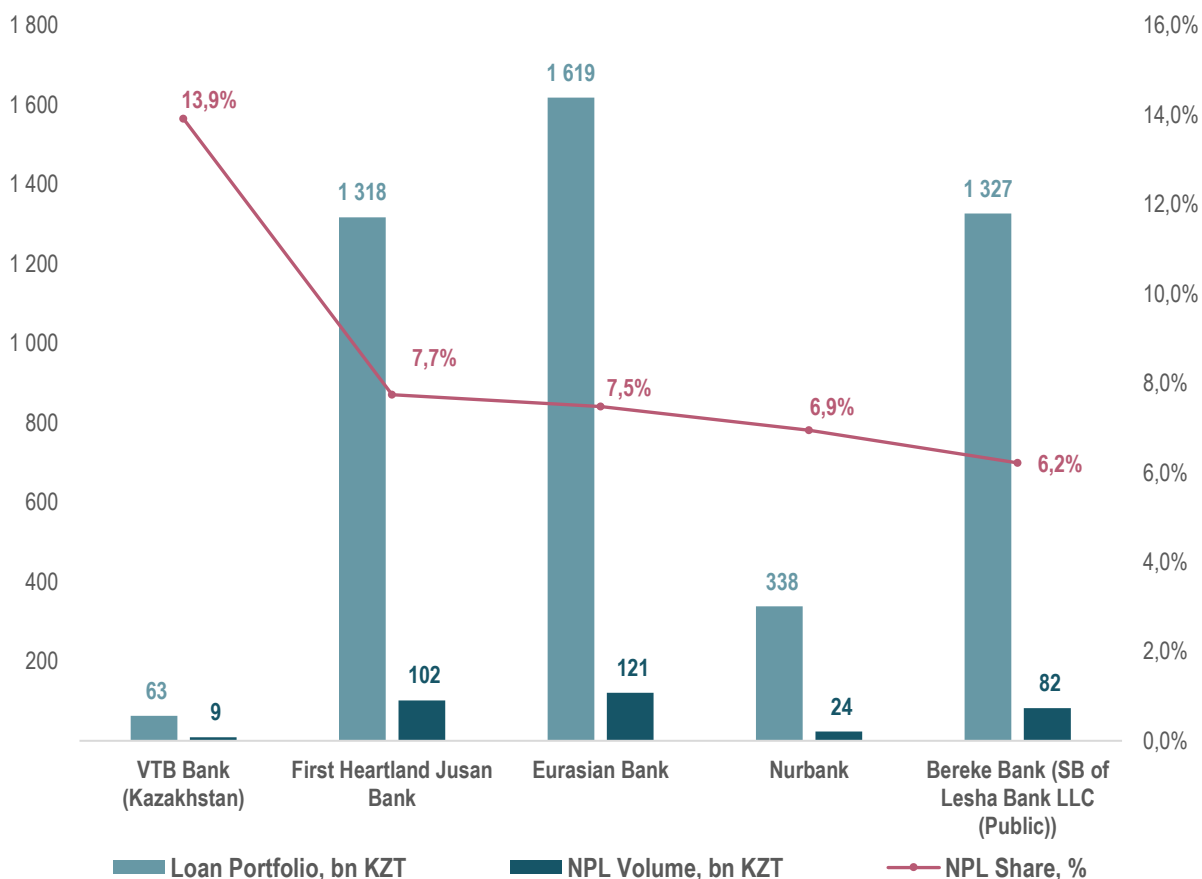
Top 5 banks with the largest NPL volume



The largest share of non-performing loans falls on **VTB Bank – 13.9%**.

Further, in the context of the NPL concentration in the loan portfolio are **Jusan Bank (7.7%)**, **Eurasian Bank (7.5%)**, **Nurbank (6.9%)** and **Bereke Bank (SB of Lesha Bank LLC (Public)) (6.2%)**.

Top 5 banks with the highest NPL share



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