



# Overview of NPL situation in the Banking Sector of Kazakhstan

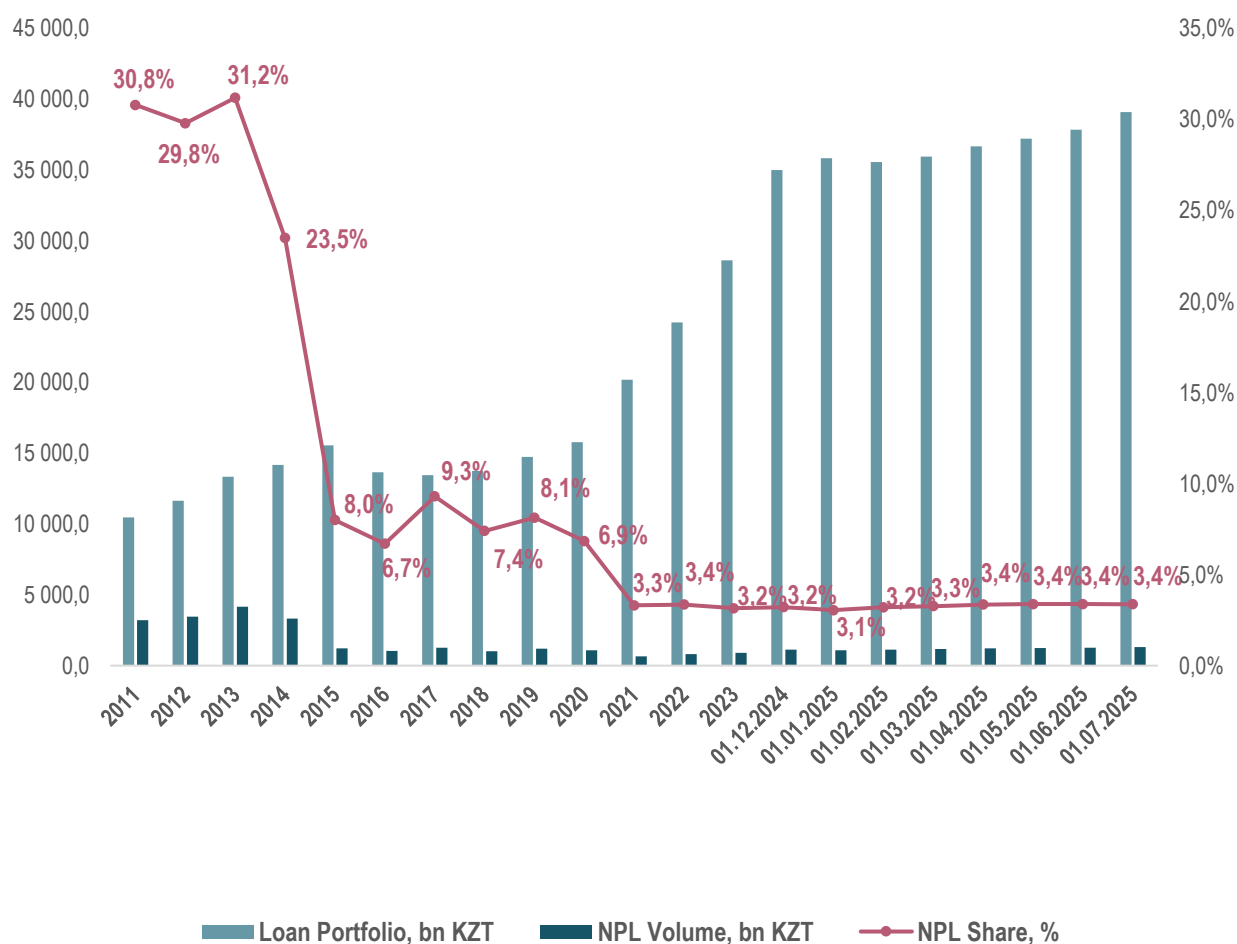
*as of July 1, 2025*



FUND OF PROBLEM LOANS  
ACQUISITION. MANAGEMENT. SALE.

As of **July 1, 2025**, the loan portfolio of 21 banks in Kazakhstan amounted to **39 093 billion KZT** (60% of total assets). Of these, NPLs amounted to **1 319.4 billion KZT** or **3.4%** of the total loan portfolio (as of June 1, 2025 the NPL level amounted to 37 865.2 billion KZT or 60%).

### Dynamics of NPL level in the Banking sector of Kazakhstan

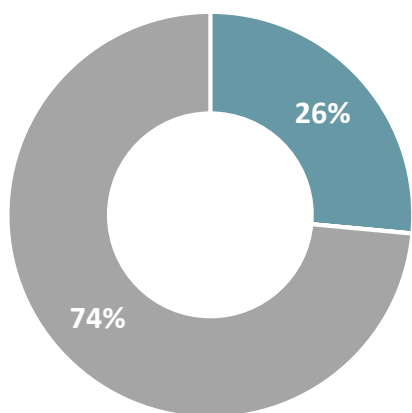


In terms of borrower categories, the largest volume of non-performing loans (NPL) is attributed to **Loans to individuals, with the exception of individual entrepreneurs**, totaling 976.1 billion KZT or 74% (as of June 1, 2025 – 943 billion KZT).

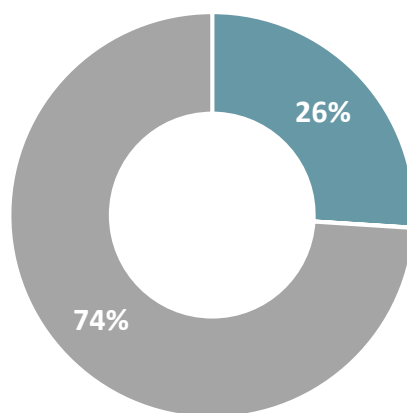
The NPL level for **Loans to non-financial legal entities** is 343 billion KZT or 26% (as of June 1, 2025 – 339.3 billion KZT).

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 June 1, 2025 – 0.3 billion KZT).

**NPL Structure**  
as of June 1, 2025



**NPL Structure**  
as of July 1, 2025



■ Loans to non-financial legal entities

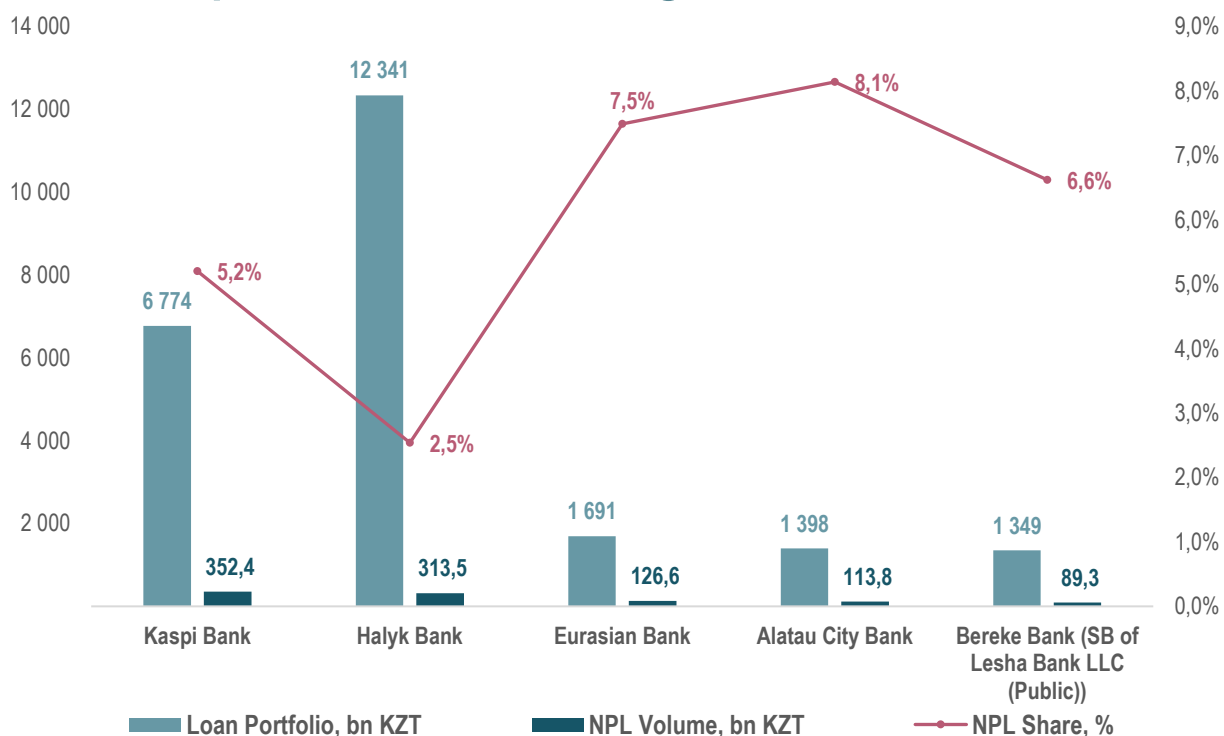
■ Loans to individuals, with the exception of individual entrepreneurs

In terms of banks the largest volume of non-performing loans falls on **KASPI BANK** – 352.4 billion KZT or 5.2% of the bank's loan portfolio.

Further, the largest NPL volumes fall on:

- **Halyk Bank** – 313.5 billion KZT (2.5% of the loan portfolio);
- **Eurasian Bank** – 126.6 billion KZT (7.5% of the loan portfolio);
- **Alatau City Bank** – 113.8 billion KZT (8.1% of the loan portfolio);
- **Bereke Bank (SB of Lesha Bank LLC (Public))** – 89.3 billion KZT (6.6% of the loan portfolio).

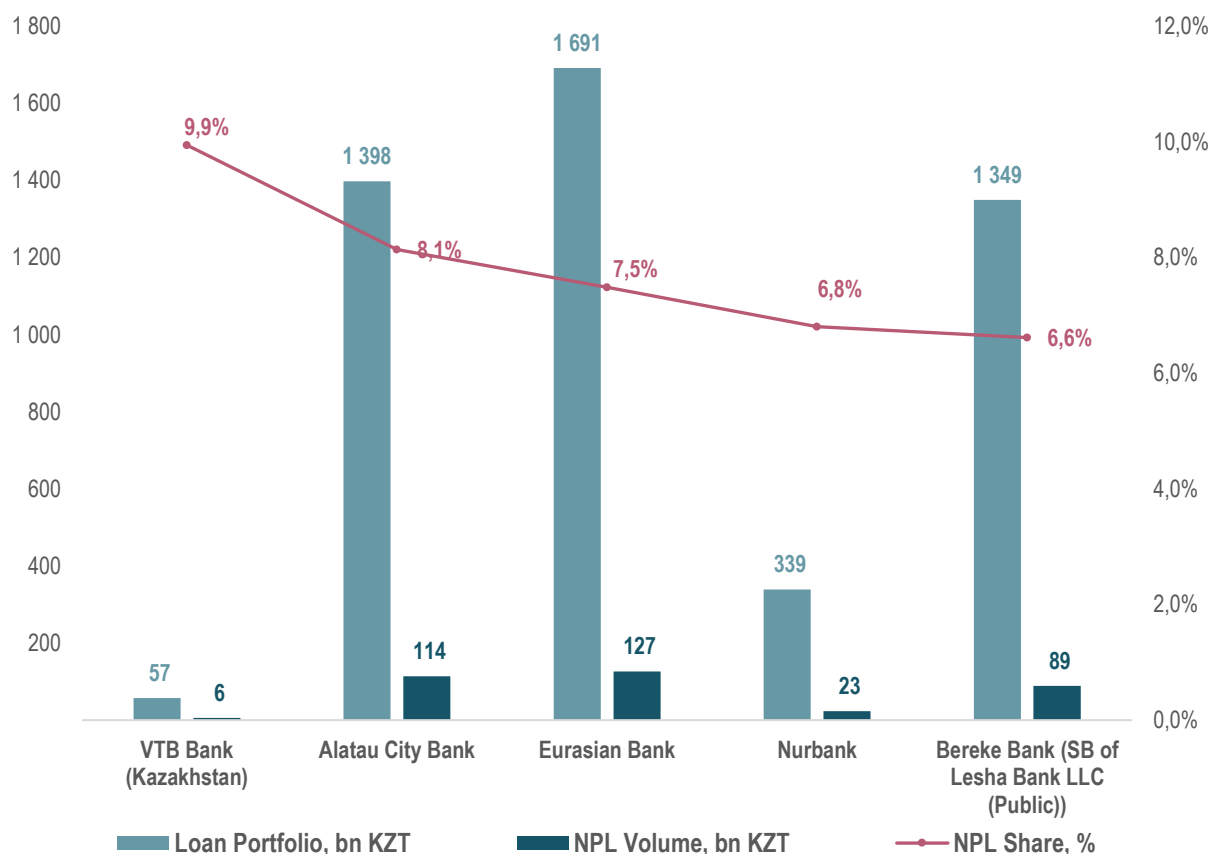
### Top 5 banks with the largest NPL volume



The largest share of non-performing loans falls on **VTB Bank – 9.9%**.

Further, in the context of the NPL concentration in the loan portfolio are **Alatau City Bank (8.1%)**, **Eurasian Bank (7.5%)**, **Nurbank (6.8%)** and **Bereke Bank (SB of Lesha Bank LLC (Public)) (6.6%)**.

### Top 5 banks with the highest NPL share



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