



# Overview of NPL situation in the Banking Sector of Kazakhstan

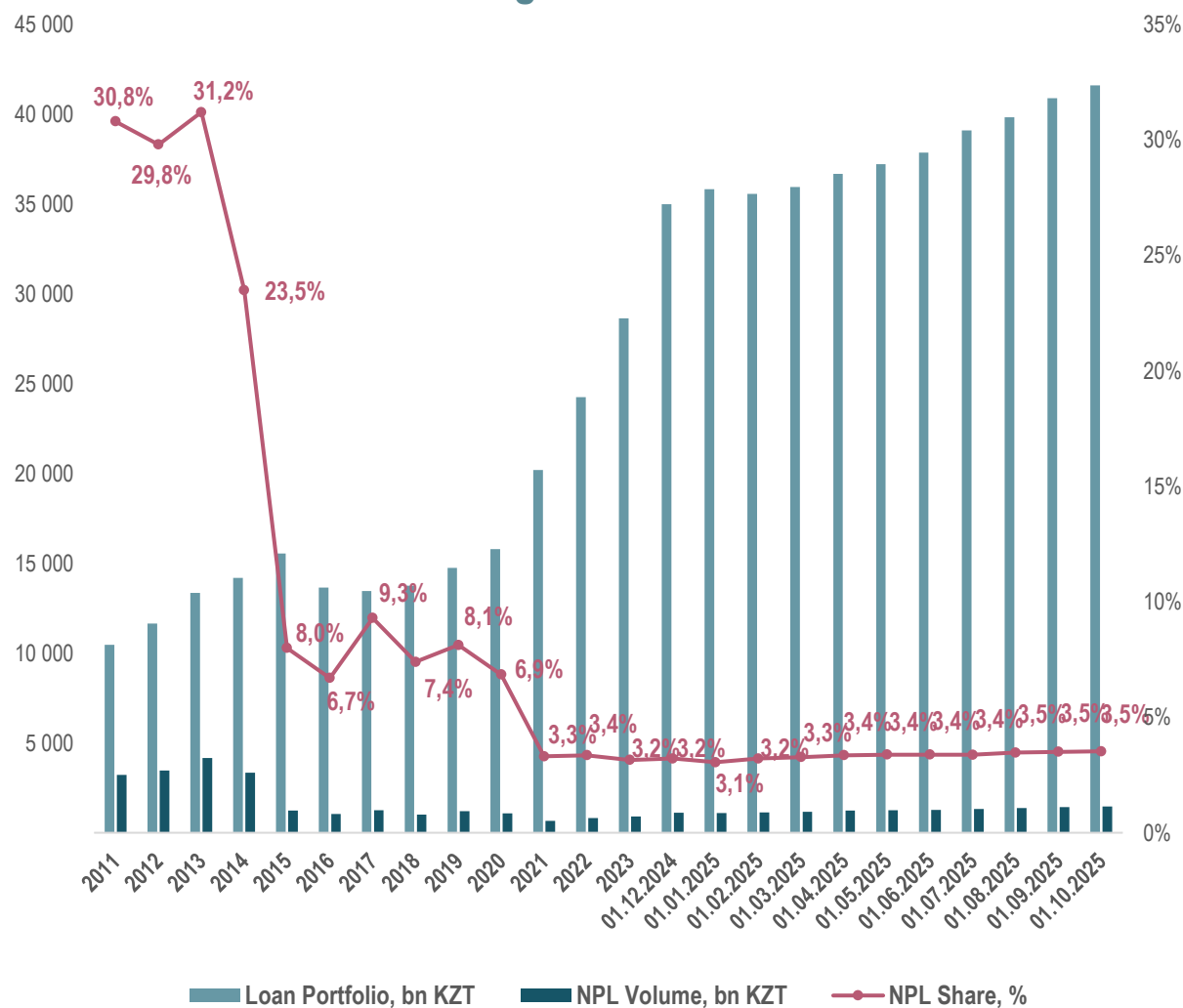
*as of October 1, 2025*



FUND OF PROBLEM LOANS  
ACQUISITION. MANAGEMENT. SALE.

As of **October 1, 2025**, the loan portfolio of 23 banks in Kazakhstan amounted to **41 614.9 billion KZT** (62% of total assets). Of these, NPLs amounted to **1 466.6 billion KZT** or **3.5%** of the total loan portfolio (as of September 1, 2025 the NPL level amounted to 40 898.3 billion KZT or 61%).

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

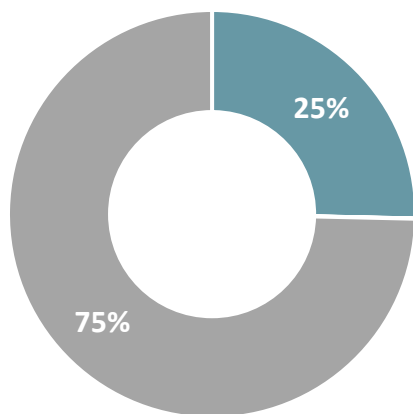


In terms of borrower categories, the largest volume of non-performing loans (NPL) is attributed to **Loans to individuals, with the exception of individual entrepreneurs**, totaling 1 078.8 billion KZT or 74% (as of September 1, 2025 – 1 071.1 billion KZT).

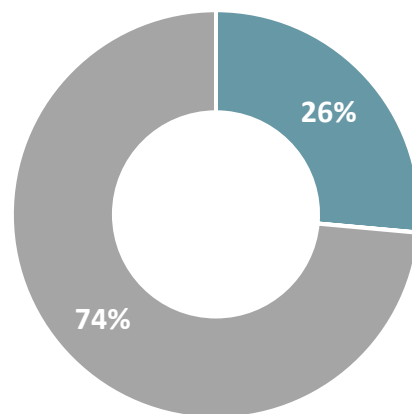
The NPL level for **Loans to non-financial legal entities** is 387.5 billion KZT or 26% (as of September 1, 2025 – 363.6 billion KZT).

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 September 1, 2025 – 0.3 billion KZT).

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



**NPL Structure**  
as of October 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** – 389 billion KZT or 5.4% of the bank's loan portfolio.

Further, the largest NPL volumes fall on:

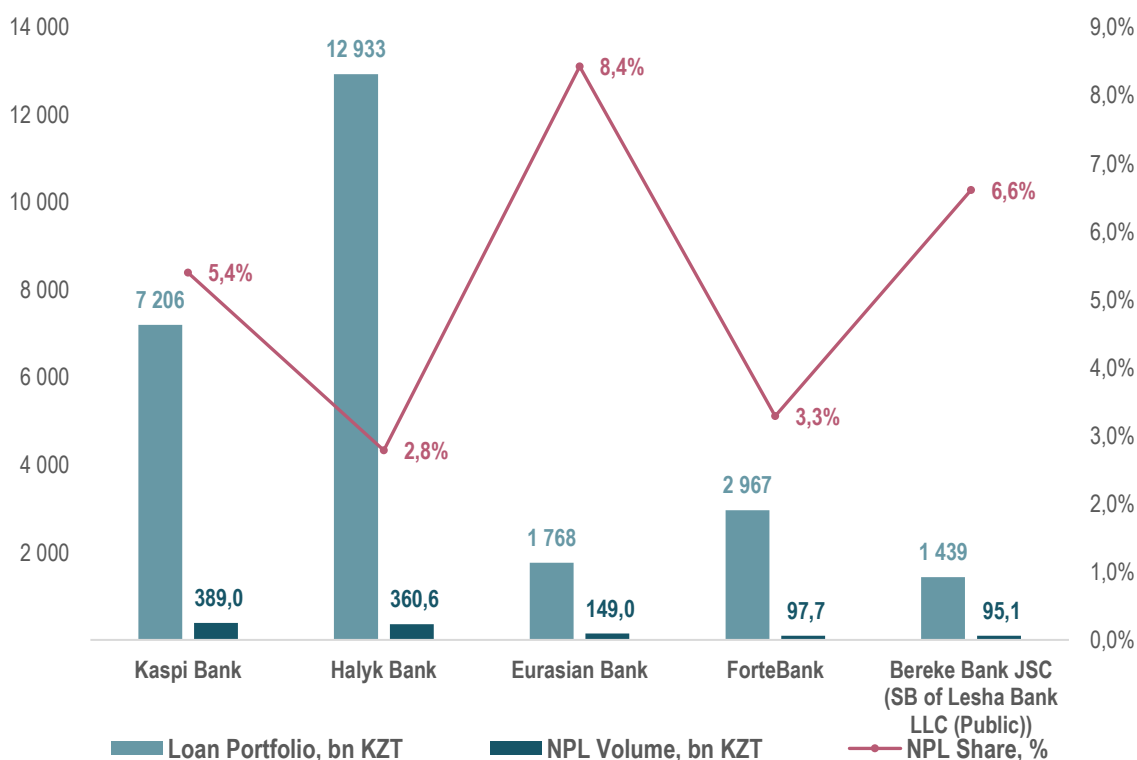
– **Halyk Bank** – 360.6 billion KZT (2.8% of the loan portfolio);

– **Eurasian Bank** – 149 billion KZT (8.4% of the loan portfolio);

– **ForteBank** – 97.7 billion KZT (3.3% of the loan portfolio);

– **Bereke Bank JSC (SB of Lesha Bank LLC (Public))** – 95.1 billion KZT (6.6% of the loan portfolio).

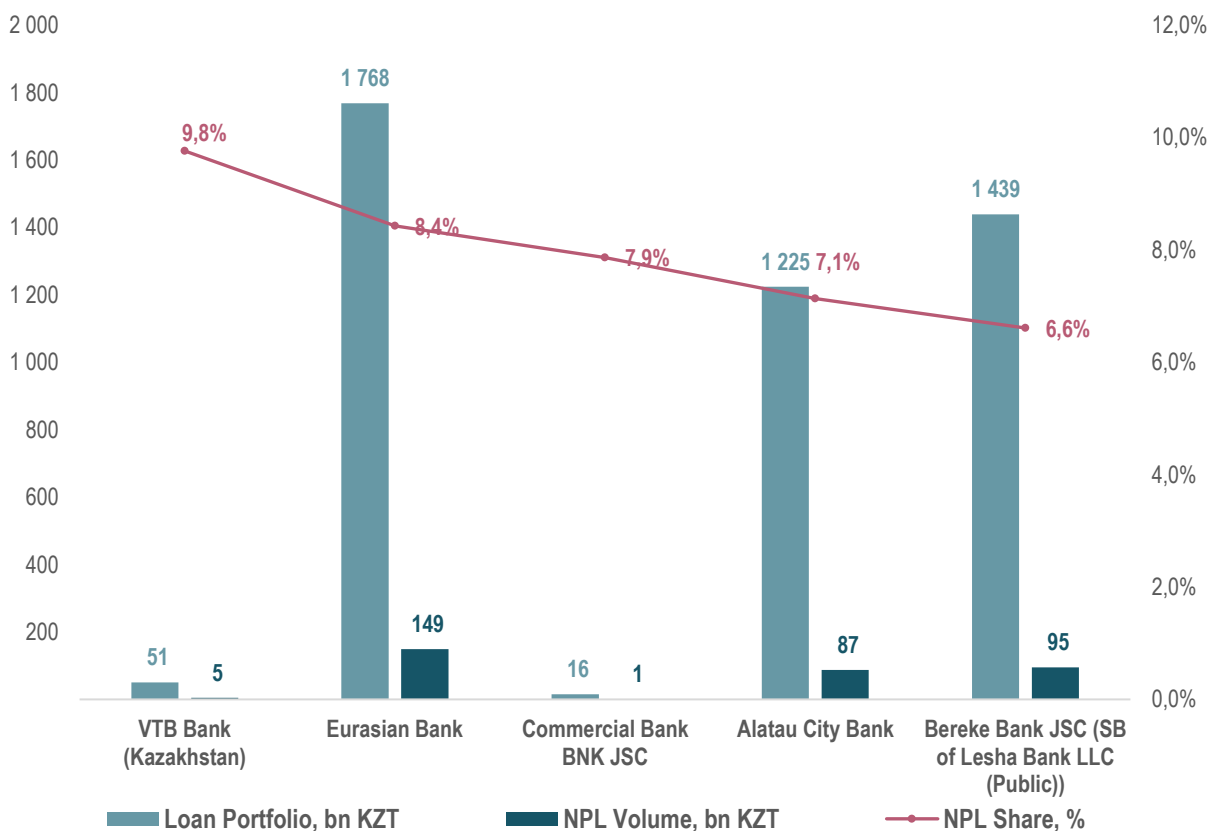
### Top 5 banks with the largest NPL volume



The largest share of non-performing loans falls on **VTB Bank – 9.8%**.

Further, in the context of the NPL concentration in the loan portfolio are **Eurasian Bank (8.4%)**, **Commercial Bank BNK JSC (7.9%)**, **Alatau City Bank (7.1%)** and **Bereke Bank JSC (SB of Lesha Bank LLC (Public)) (6.6%)**.

### Top 5 banks with the highest NPL share



Prepared by  
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Data sources: nationalbank.kz