



# Overview of NPL situation in the Banking Sector of Kazakhstan

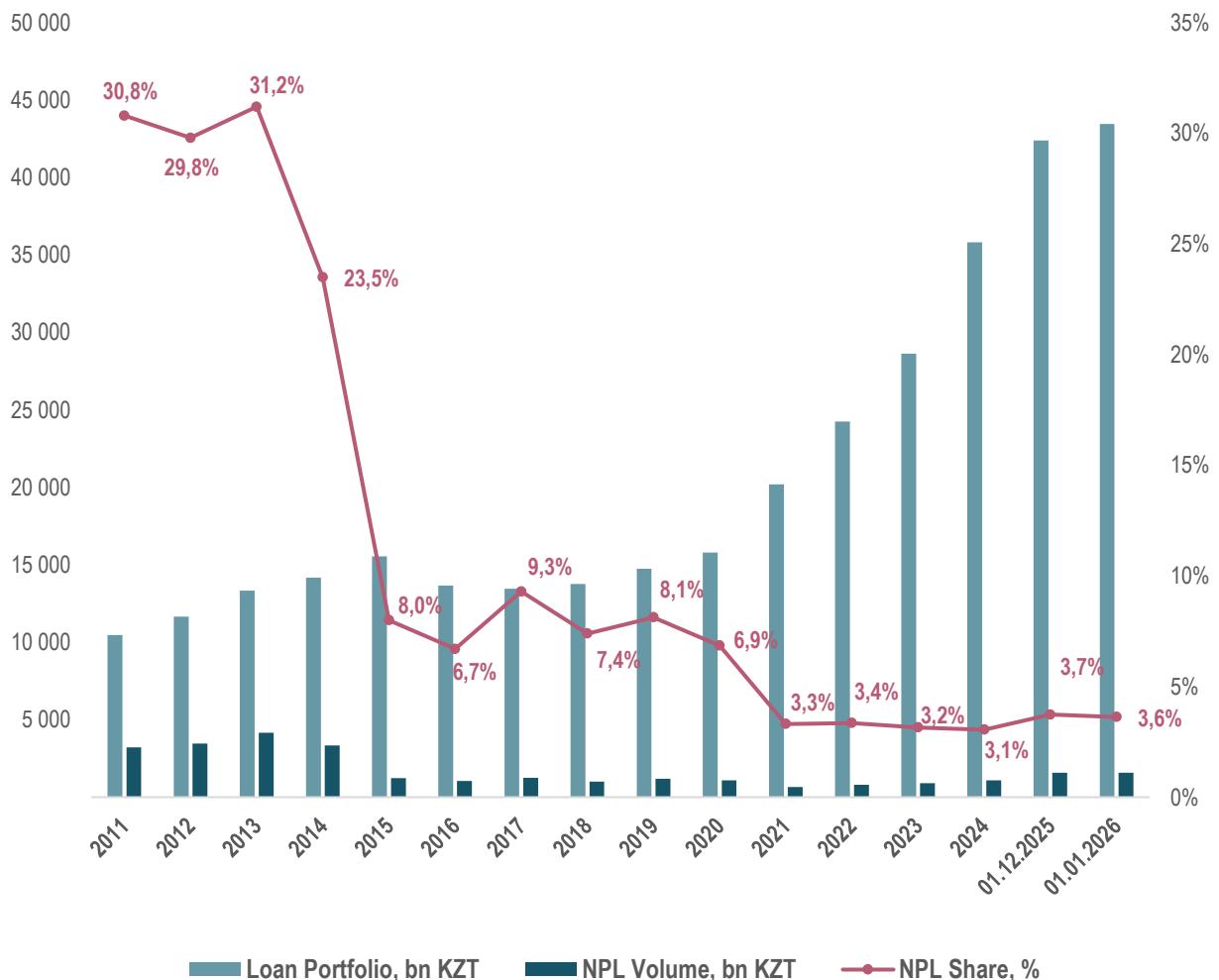
*as of January 1, 2026*



FUND OF PROBLEM LOANS  
ACQUISITION. MANAGEMENT. SALE.

As of January 1, 2026, the loan portfolio of 23 banks in Kazakhstan amounted to **43 455.5 billion KZT** (61% of total assets). Of these, NPLs amounted to **1 575.4 billion KZT** or **3.6%** of the total loan portfolio (as of December 1, 2025 the NPL level amounted to **42 408.5 billion KZT** or **62%**).

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

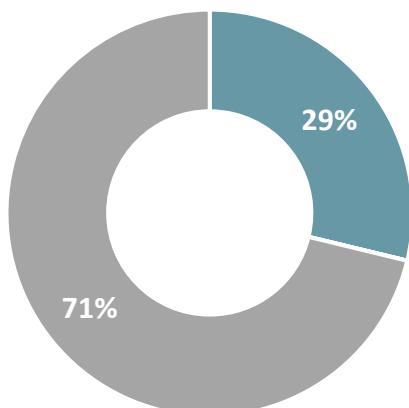


In terms of borrower categories, the largest volume of non-performing loans (NPL) is attributed to **Loans to individuals, with the exception of individual entrepreneurs**, totaling 1 071.6 billion KZT or 68% (as of December 1, 2025 – 1 128.6 billion KZT).

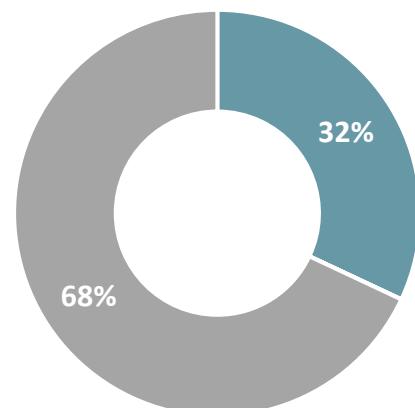
The NPL level for **Loans to non-financial legal entities** is 503.6 billion KZT or 32% (as of December 1, 2025 – 456 billion KZT).

The lowest amount of non-performing **Loans to financial legal entities**, with the exception of interbank loans and "Reverse REPO" operations – 0.2 billion KZT (as of December 1, 2025 – 0.2 billion KZT).

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



**NPL Structure  
as of January 1, 2026**



*Loans to non-financial legal entities*

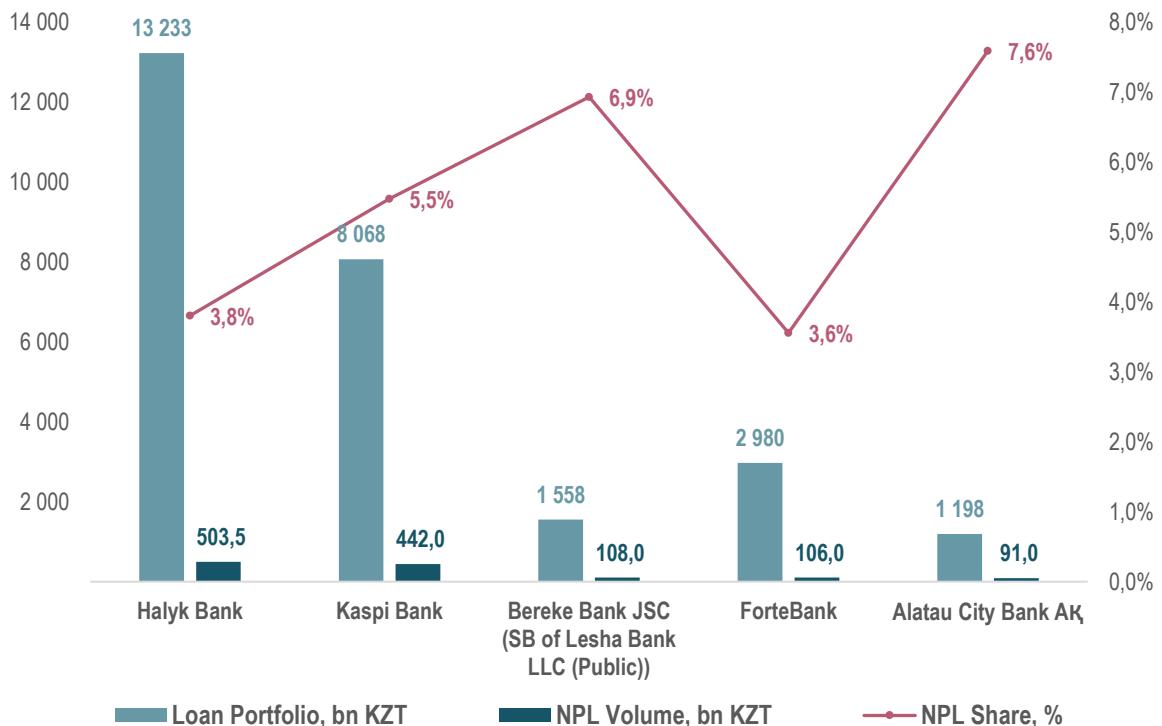
*Loans to individuals, with the exception of individual entrepreneurs*

In terms of banks the largest volume of non-performing loans falls on **Halyk Bank** – 503.5 billion KZT or 3.8% of the bank's loan portfolio.

Further, the largest NPL volumes fall on:

- **KASPI BANK** – 442 billion KZT (*5.5% of the loan portfolio*);
- **Bereke Bank JSC (SB of Lesha Bank LLC (Public))** – 108 billion KZT (*6.9% of the loan portfolio*);
- **ForteBank** – 106 billion KZT (*3.6% of the loan portfolio*);
- **Alatau City Bank** – 91 billion KZT (*7.6% of the loan portfolio*).

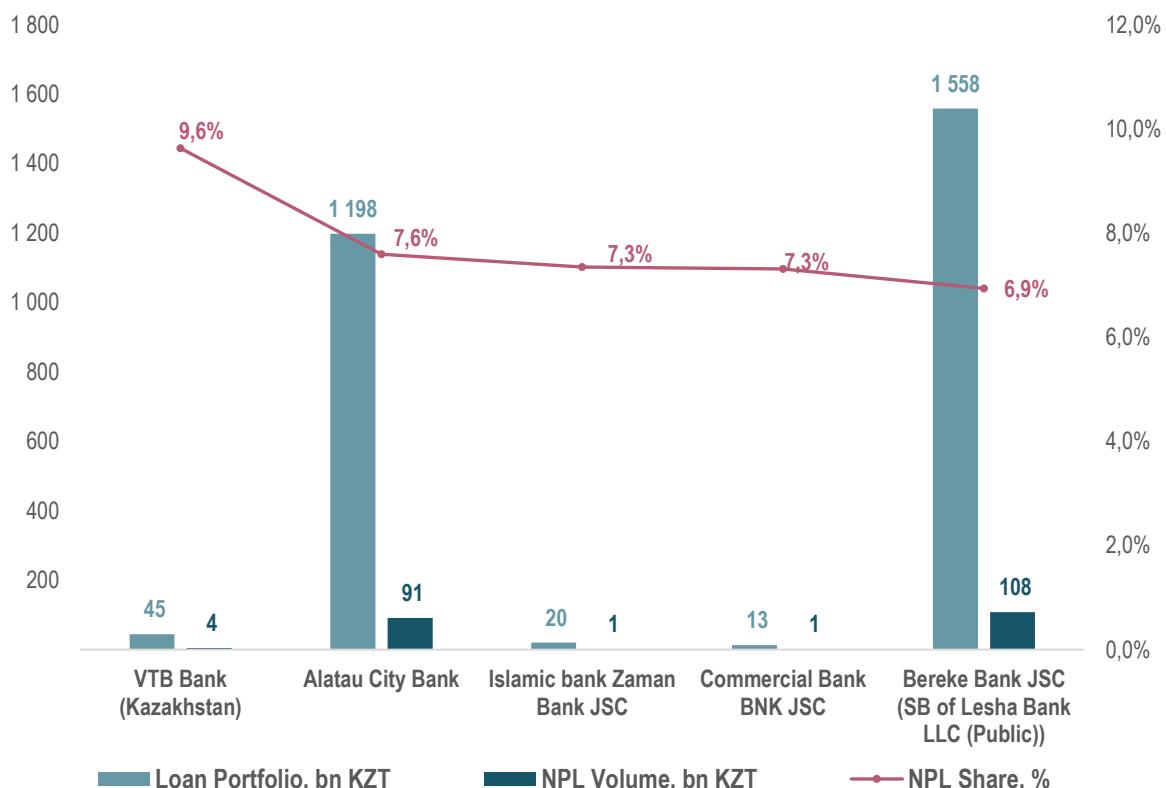
### Top 5 banks with the largest NPL volume



The largest share of non-performing loans falls on **VTB Bank** – 9.6%.

Further, in the context of the NPL concentration in the loan portfolio are **Alatau City Bank** (7.6%), **Islamic bank Zaman Bank JSC** (7.3%), **Commercial Bank BNK JSC** (7.3%) and **Bereke Bank JSC (SB of Lesha Bank LLC (Public))** (6,9%).

### Top 5 banks with the highest NPL share



Prepared by  
 Corporate Development Department  
 «Fund of Problem Loans» JSC  
 Data sources: [nationalbank.kz](http://nationalbank.kz)