



Overview of NPL situation in the Banking Sector of Kazakhstan

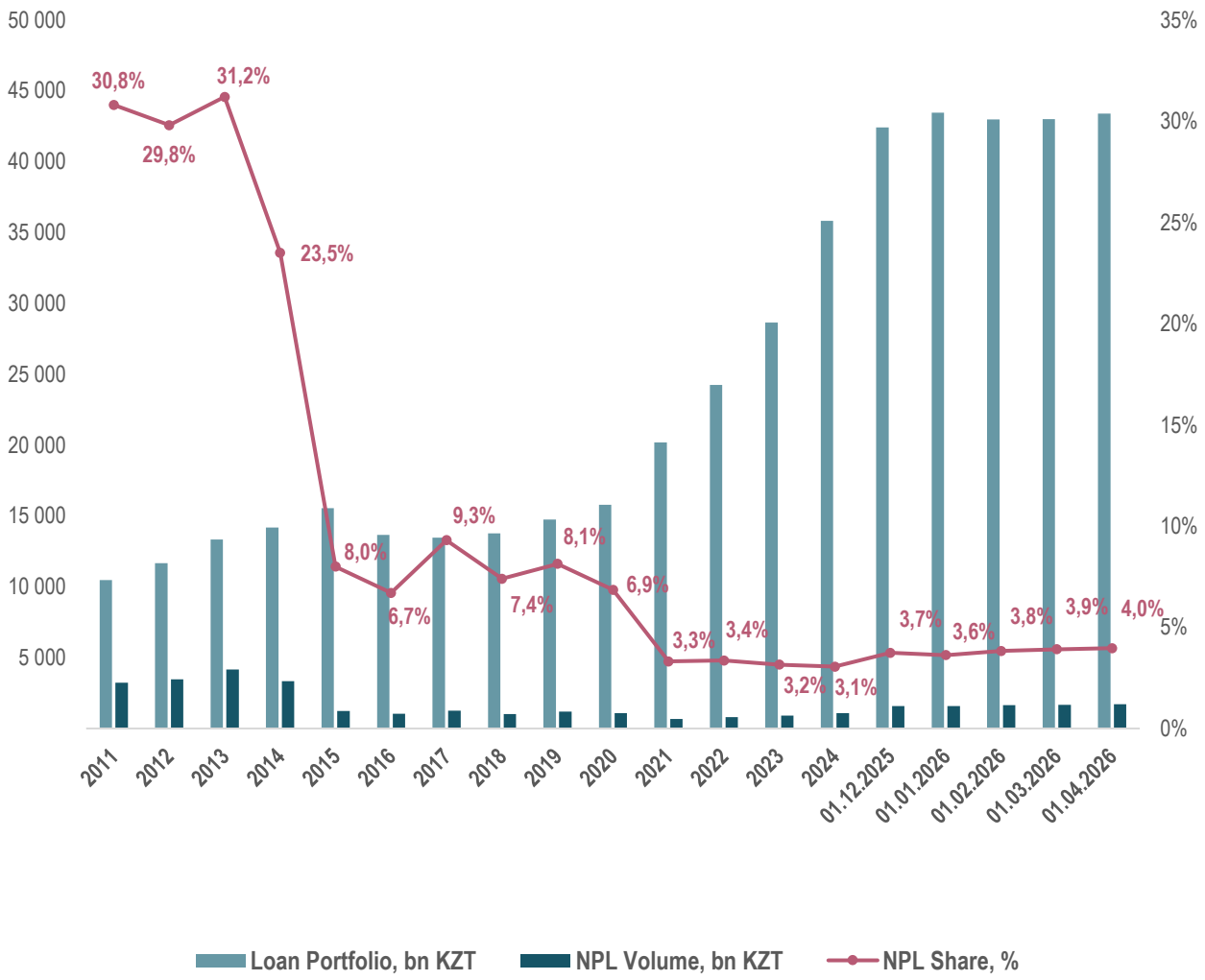
as of April 1, 2026



FUND OF PROBLEM LOANS
ACQUISITION. MANAGEMENT. SALE.

As of **April 1, 2026**, the loan portfolio of 23 banks in Kazakhstan amounted to **43 394.3 billion KZT** (62% of total assets). Of these, NPLs amounted to **1 723 billion KZT** or **4%** of the total loan portfolio (as of *March 1, 2026* the NPL level amounted to *42 999.7 billion KZT* or *61%*).

Dynamics of NPL level in the Banking sector of Kazakhstan

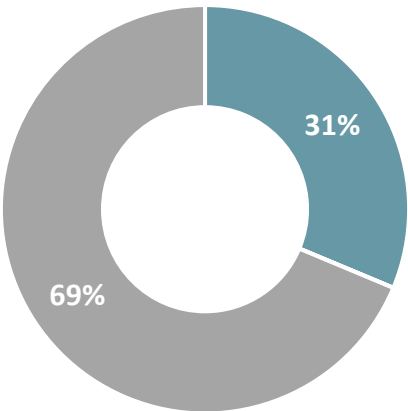


In terms of borrower categories, the largest volume of non-performing loans (NPL) is attributed to **Loans to individuals, with the exception of individual entrepreneurs**, totaling 1 177.6 billion KZT or 68% (as of March 1, 2026 – 1 155.5 billion KZT).

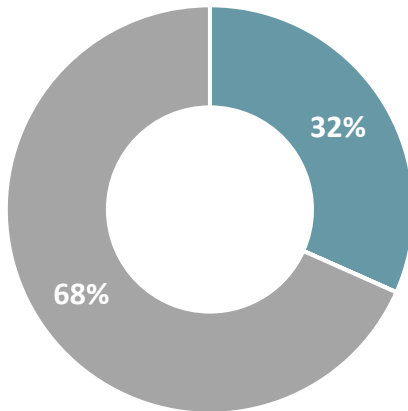
The NPL level for **Loans to non-financial legal entities** is 545.2 billion KZT or 32% (as of March 1, 2026 – 526.3 billion KZT).

The lowest amount of non-performing **Loans to financial legal entities**, with the exception of interbank loans and "Reverse REPO" operations – 0.2 billion KZT (as of March 1, 2026 – 0.2 billion KZT).

NPL Structure
as of March 1, 2026



NPL Structure
as of April 1, 2026



■ Loans to non-financial legal entities

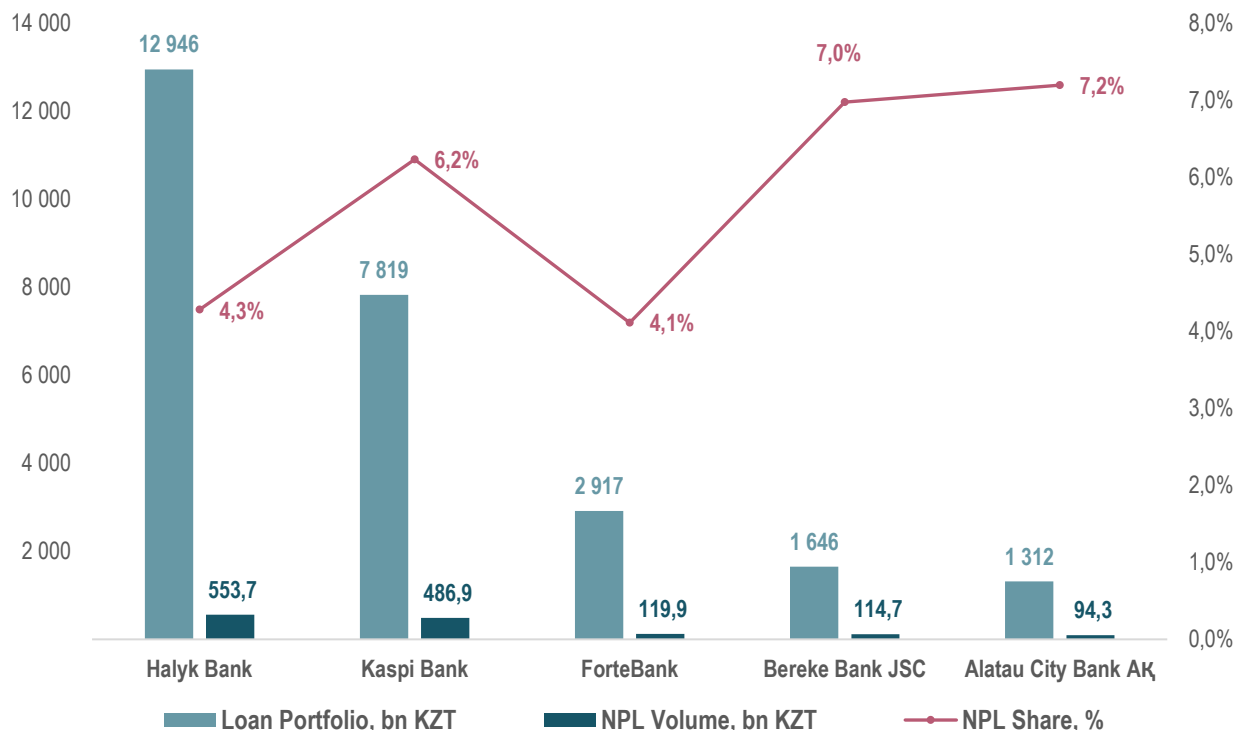
■ Loans to individuals, with the exception of individual entrepreneurs

In terms of banks the largest volume of non-performing loans falls on **Halyk Bank** – 553.7 billion KZT or 4.3% of the bank's loan portfolio.

Further, the largest NPL volumes fall on:

- **Kaspi bank** – 486.9 billion KZT (6.2% of the loan portfolio);
- **ForteBank** – 119.9 billion KZT (4.1% of the loan portfolio);
- **Bereke Bank JSC (SB of Lesha Bank LLC (Public))** – 114.7 billion KZT (7% of the loan portfolio);
- **Alatau City Bank** – 94.3 billion KZT (7.2% of the loan portfolio).

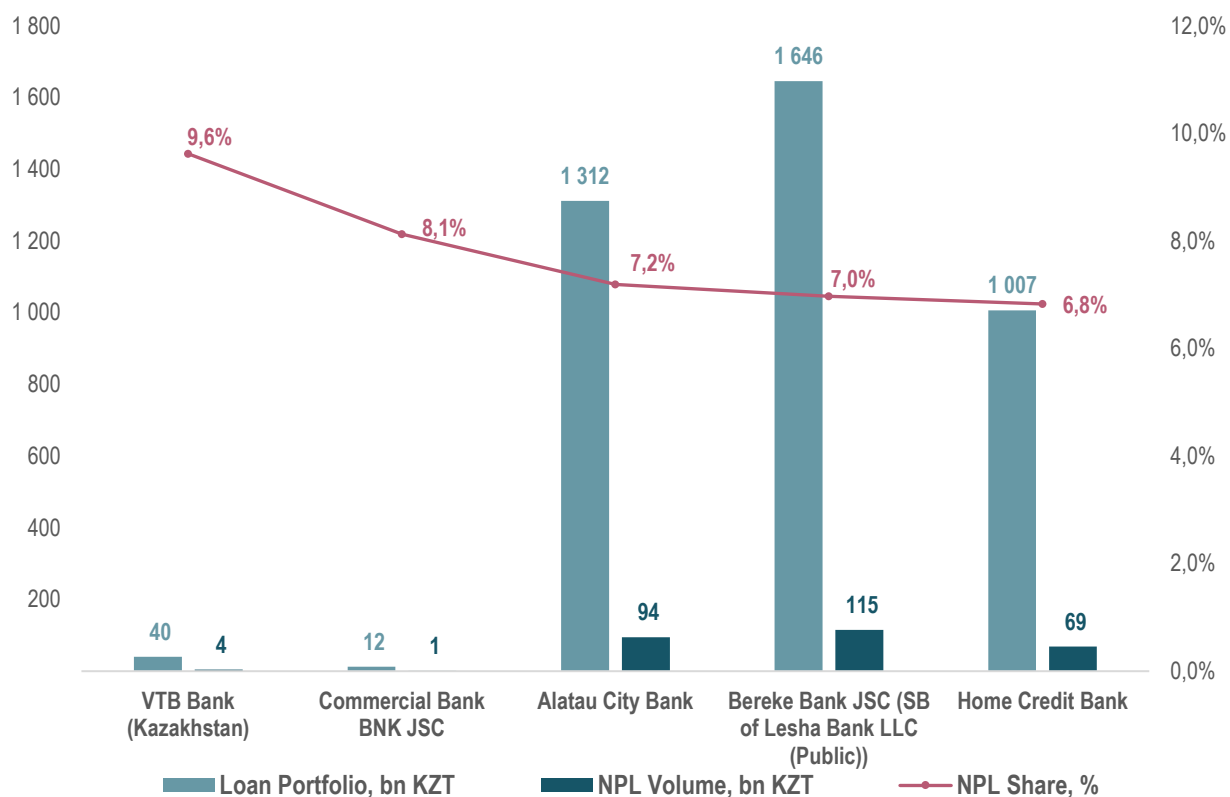
Top 5 banks with the largest NPL volume



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 **Commercial Bank BNK JSC (8.1%)**, **Alatau City Bank (7.2%)**, **Bereke Bank JSC (SB of Lesha Bank LLC (Public)) (7%)** and **Home Credit Bank (6,8%)**.

Top 5 banks with the highest NPL share



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