



PKF MAK ALYANS LLC

PRIVATE JOINT-STOCK BANK
“TRUSTBANK”

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
AND INDEPENDENT AUDITORS' REPORT

Management's Statement of Responsibility for the Preparation and Approval of the Consolidated Financial Statements as at 31 December 2025

The Group's management is responsible for preparing the consolidated financial statements that present fairly, in all material respects, the financial position of Private Joint-stock Bank "Trustbank" (the "Bank") and its subsidiaries (the "Group") as at 31 December 2025, as well as the consolidated statements of profit or loss and other comprehensive income, cash flows and changes in equity for the year then ended in accordance with International Financial Reporting Standards ("IFRS").

In preparing the consolidated financial statements, management is responsible for:

- ⇒ ensuring the correct selection and application of accounting policy principles;
- ⇒ presentation of information, including accounting policies, in a form that ensures that such information is relevant, reliable, comparable and understandable;
- ⇒ compliance with IFRS requirements, as well as disclosure of additional information in cases where compliance with IFRS requirements is insufficient for users of the financial statements to understand the impact that certain transactions, as well as other events or conditions have on the financial position and financial performance of the Group;
- ⇒ and an assessment of the Group's ability to continue its activities for the foreseeable future.


The Management is also responsible for:

- ⇒ development, implementation and maintenance of an effective and reliable internal control system and organization of the risk management system in the Group;
- ⇒ keeping records in a form that discloses and explains the Group's transactions and provides information with reasonable accuracy as at any date about the Group's financial position and ensures that the Group's consolidated financial statements comply with IFRS requirements;
- ⇒ accounting in accordance with the legislation and accounting standards of the Republic of Uzbekistan;
- ⇒ taking all reasonable steps to safeguard the Group's assets;
- ⇒ identification and prevention of financial and other abuses;
- ⇒ compliance by the Bank with prudential standards as of the reporting date, in accordance with the requirements imposed by the Central Bank of the Republic of Uzbekistan.

These consolidated financial statements of the Group as at 31 December 2025 were approved for issuance by management on 14 April 2026.


Normukhamedov Sardor Rifatovich
Chairman of the Management Board of the Bank
Tashkent, Uzbekistan




Mamatkulov Anvar Boykuzievich
Chief Accountant of the Bank
Tashkent, Uzbekistan

Independent auditors' report

To the Shareholders and Supervisory Board of PJSB "Trustbank"

Auditor's opinion

We have audited the consolidated financial statements of Private Joint-stock Bank "Trustbank" (hereinafter referred to as the "Bank") and its subsidiaries (hereinafter referred to as the "Group"), which comprise the consolidated statement of financial position as at 31 December 2025 and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of cash flows and the consolidated statement of changes in equity (hereinafter referred to as "consolidated financial statements") for the year then ended, as well as notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Group as at 31 December 2025 and its consolidated financial performance and consolidated cash flows for the year then ended, in accordance with International Financial Reporting Standards ("IFRS").

Basis for Opinion

We conducted our audits in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under these standards are described further in the section entitled "Auditor's responsibility for the audit of the consolidated financial statements" of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to form the basis for expressing our opinion.

Independence and quality control

We are independent of the audited entity and comply with the ethical requirements of the International Code of Ethics for Professional Accountants of the International Ethics Standards Board for Accountants (including the International Independence Standards) (IESBA Code) and the independence requirements in Part 4A of the IESBA Code and the ethical requirements of the Code of Professional Ethics for Auditors of the Republic of Uzbekistan regarding our audit of financial statements in Uzbekistan. We have also fulfilled other obligations in accordance with these requirements of professional ethics.

Our organization applies the International Standard for Quality Management (ISQM) 1 "Quality Management in Audit Organizations Conducting Audits or Reviews of Financial Statements, as well as Performing Other Assurance Engagements or Related Service Engagements" and therefore maintains a comprehensive quality control system, including those supported by documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Materiality

The audit is intended to obtain reasonable assurance as to whether the consolidated financial statements are free from material misstatement. Misrepresentations can occur as a result of fraud or errors. They are considered material if it is reasonable to expect, individually or in combination, that they will affect users' economic decisions based on those consolidated financial statements. The determination of the scope of our audit was influenced by our application of materiality.

When planning the audit, we determined the materiality and assessed the risks of material misstatement of the consolidated financial statements. In particular, we examined areas in which management made subjective judgements, for example, with respect to significant accounting estimates, which included the application of assumptions and consideration of future events with which, by their nature, uncertainty is associated. As with all audits, we also considered the risk of management circumventing internal control, including, but not limited to, assessing whether there is an indication of management bias that creates a risk of material misstatement due to fraud.

Based on our professional judgment, we have established certain quantitative thresholds for materiality, including materiality at the level of the Group's consolidated financial statements as a whole, as set out in the table below. Using these values, and taking into account qualitative factors, we have determined the scope of our audit and the nature, timing and extent of our audit procedures, and have assessed the effect of misstatement (aggregate and individual), if any, on the consolidated financial statements as a whole.

Materiality at the level of the Group's consolidated financial statements as a whole	49 992 808 thousand soums.
Determination of the level of materiality	We have defined materiality as a whole at 5% of profit before tax.
Justification of the applied level of materiality	We have used the amount of profit before tax as the basis for calculating the level of materiality because, in our opinion, this indicator is most often used by users of financial statements and is considered a generally recognized indicator. We have defined the figure as 5% because, based on our professional experience, this indicator is a generally accepted quantitative measurement in relation to this basis for calculation.

Key audit issues

Key audit matters are those matters that, in our professional judgment, would be of the greatest importance for the audit of the consolidated financial statements for the reporting period. These matters have been considered in the context of our audit of the consolidated financial statements as a whole and in forming our opinion on those statements, and we do not express a separate opinion on these matters.

Key audit issue

What audit procedures were performed

Provision for credit losses on loans to customers and credit liabilities

Due to the materiality of the provision for credit losses on loans to customers and credit liabilities for the Bank's financial position, as well as due to the complexity and necessity of applying judgments regarding the measurement of expected credit losses in accordance with the new standard IFRS 9 "Financial Instruments", this issue is one of the key audit issues.

The calculation of expected credit losses includes estimation methodologies that use significant unobservable inputs and factors, such as internal credit ratings, as well as complex statistical modelling and expert judgment. These methods are used to determine the probability of default based on available historical data and external information.

Information on the provision for expected credit losses in respect of loans to customers and credit liabilities is disclosed in Notes 10 and 29 to the consolidated financial statements.

In the course of our audit, we paid particular attention to: assessing the credit risk models and assumptions used to determine key provisioning parameters and expected credit losses on the portfolio; Evaluating management's judgment regarding the identification of a significant increase in credit risk on a portfolio basis.

We assessed the reasonableness of the credit risk factors and the thresholds selected by management to determine a significant increase in credit risk on a portfolio basis.

In testing portfolio-based impairment, we analysed the underlying statistical models, key inputs and assumptions, as well as forward-looking information used in calculating expected credit losses.

We have reviewed the results of the Bank's subsequent testing of the models used for the purposes of IFRS 9.

Measurement of loans and advances to customers measured at fair value through profit or loss

We focused on this issue due to the materiality of the amount and the subjective nature of the measurement of loans and advances to customers measured at fair value through profit or loss.

The fair value of these loans is assessed using sophisticated valuation models that use unobservable data from the market, including data reflecting customer credit quality, interest rate curves and volatility curves.

Notes 10 and 29 to the consolidated financial statements provide detailed information on the measurement of loans and advances to customers measured at fair value through profit or loss.

In the course of our audit, we paid special attention to the assessment of the key methods, formulas and source of information used by the Bank for their compliance with IFRS requirements.

We tested the scoring models for the loans we chose. Our work included assessing whether the models and the data used were acceptable, repeating individual calculations, and various analytical and other procedures.

Other information

The Group's management is responsible for other information. Other information is information in the Annual Report but does not include the consolidated financial statements and our auditor's report thereon. We anticipate that the Annual Report will be submitted to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not apply to other information, and we do not provide a conclusion with assurance as to any form of such information.

In connection with our audit of the consolidated financial statements, it is our responsibility to review the above other information when it becomes available, and to consider whether there are material inconsistencies between the other information and the consolidated financial statements or our knowledge obtained in the course of the audit, or whether the other information contains other material misstatements.

If, based on our work, we conclude that other information contains material misstatement, we are required to inform those charged with governance.

Responsibilities of management and those charged with governance with respect to the consolidated financial statements

The Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with IFRS and for the internal control that management considers necessary to prepare consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, for disclosing going concern, as appropriate, and for reporting on a going concern basis, unless management intends to liquidate the Group, cease operations or has no other effective means to dissolve the Group, alternative other than liquidation or termination of activities.

Those responsible for the Group's corporate governance are responsible for overseeing the preparation of the entity's consolidated financial statements.

Auditor's responsibility for the audit of the consolidated financial statements

Our objective is to obtain reasonable assurance that the consolidated financial statements are free from material misstatement, whether due to fraud or error, and to prepare an auditor's report that reflects our opinion. Reasonable assurance is a high degree of assurance, but it is not a guarantee that an audit conducted in accordance with International Standards on Auditing (ISAs) will always detect material misstatement, if any. Misstatements may result from fraud or error and are considered material if it can reasonably be expected that, individually or in the aggregate, they may affect the economic decisions made by users on the basis of these consolidated financial statements.

As part of an audit conducted in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. In addition, we perform the following:

- ⇒ we identify and assess the risks of material misstatement of the consolidated financial statements due to fraud or errors; develop and conduct audit procedures in response to these risks; obtain audit evidence that is sufficient and appropriate to form the basis for expressing our opinion. The risk of failure to detect material misstatement due to fraud is higher than the risk of failure to detect material misstatement due to error, as fraudulent acts may include collusion, forgery, willful omission, misrepresentation of information or bypassing internal control;
- ⇒ we gain an understanding of the internal control framework relevant to the audit in order to develop audit procedures appropriate to the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control system;
- ⇒ we assess the appropriateness of the accounting policies applied, the reasonableness of accounting estimates and related disclosures prepared by the Group's management;

⇒ we conclude on the appropriateness of management's application of the going concern assumption and, based on the audit evidence obtained, conclude whether there is material uncertainty due to events or conditions that may raise significant doubts about the Group's ability to continue as a going concern. If we conclude that there is material uncertainty, we shall draw attention in our auditor's report to the relevant disclosures in the consolidated financial statements or, if such disclosures are inappropriate, modify our opinion. Our conclusions are based on audit evidence obtained prior to the date of our auditor's report. However, future events or conditions may cause the Unit to lose its ability to continue its activities as usual;

⇒ we evaluate the overall presentation, structure and content, including disclosures, and whether the consolidated financial statements present the underlying transactions and events in a manner that can be presented fairly;

⇒ we obtain sufficient appropriate audit evidence relating to the financial information of entities or activities within the Group to express an opinion on the consolidated financial statements. We are responsible for leading, supervising and auditing the Group. We remain fully responsible for our audit opinion.

We communicate with those responsible for the Group's corporate governance, informing them, among other things, of the planned scope and timing of the audit, as well as material audit observations, including significant deficiencies in internal control that we identify during the audit process.

We also provide those charged with governance with a statement that we have complied with all relevant ethical requirements for independence and have informed them of all relationships and other matters that can reasonably be considered to have an impact on the auditor's independence and, where appropriate, of appropriate safeguards.

Of the matters that we brought to the attention of those charged with governance, we identified the issues that were most significant for the audit of the consolidated financial statements for the current period and, therefore, are key audit issues. We describe these matters in our auditor's report unless public disclosure of these matters is prohibited by law or regulation, or when, in very rare cases, we conclude that information about a matter should not be reported in our report because it can reasonably be assumed that the adverse effects of communicating such information will outweigh the public benefit of communicating it.

Report on Other Legal and Regulatory Requirements

Report on the results of the audit in accordance with the requirements of the Law of the Republic of Uzbekistan dated November 05, 2019 No LRU-580 "On Banks and Banking Activities".

The Bank's management is responsible for the Bank's compliance with the prudential standards established by the Central Bank of the Republic of Uzbekistan (hereinafter referred to as the "Central Bank"), as well as for the compliance of internal control and organization of the Bank's risk management systems with the requirements imposed by the Central Bank.

In accordance with Article 74 of the Law of the Republic of Uzbekistan dated November 05, 2019 No LRU-580 "On Banks and Banking Activities", we carried out procedures to verify the Bank's compliance as of December 31, 2025 with the prudential standards established by the Central Bank of the Republic of Uzbekistan and the compliance of the elements of internal control and the organization of the Bank's risk management systems with the requirements imposed by the Central Bank of the Republic of Uzbekistan.

These procedures were selected on the basis of our judgment and were limited to analysis, study of documents, comparison of internal policies, procedures and methodologies approved by the Bank with the requirements imposed by the Central Bank of the Republic of Uzbekistan, as well as recalculation, comparison and reconciliation of numerical indicators and other information.

We reflected the results of our procedures in terms of the Bank's compliance with the prudential liquidity standards established by the Central Bank of the Republic of Uzbekistan in a separate report.

As a result of the procedures carried out by us in terms of compliance of the elements of internal control and the organization of the Bank's risk management systems with the requirements imposed by the Central Bank of the Republic of Uzbekistan, we have established that:

⇒ As of December 31, 2025, the Internal Audit Service of the Bank is subordinate to and accountable to the Supervisory Board of the Bank in accordance with the organizational structure of PJSB "Trustbank", approved by the minutes of the meeting of shareholders for No 62 dated May 22, 2025. The Risk Management Department is subordinate to and accountable to the Supervisory Board of the bank in accordance with the minutes of the Supervisory Board of the bank No 101 dated September 24, 2025.

⇒ The frequency of submission of reports by the relevant services of the Bank during 2025 met the requirements of the Central Bank of the Republic of Uzbekistan. These reports were approved by the Bank's Supervisory Board and included information on the observations of the Bank's Internal Audit Department regarding the Bank's internal control system;

⇒ In accordance with the requirements of the Central Bank of the Republic of Uzbekistan, as of December 31, 2025, the Bank has established the Banking Security Department and the Cybersecurity Department, however, the information security policy has not yet been agreed by the State Unitary Enterprise "Cybersecurity Center" and, accordingly, has not been approved by the Supervisory Board of the Bank. This policy was developed and the draft document was sent for approval with the State Unitary Enterprise "Center for Cybersecurity" in accordance with the cover letter for No 04-22-01/791 dated February 10, 2026. The Banking Security Department and the Cyber Security Department reports directly to the Chairman of the Management Board of the Bank

⇒ The Bank's internal documentation effective as of December 31, 2025, establishing the methods for identifying and managing credit risk, market risk, liquidity risk, operational risk and country risk (hereinafter referred to as "risks significant for the Bank"), as well as conducting stress testing, was approved by the authorized management bodies of the Bank, in accordance with the requirements and recommendations of the Central Bank of the Republic of Uzbekistan;

⇒ As of December 31, 2025, the Bank had in place a reporting system on risks significant to the Bank, as well as on equity capital

⇒ The frequency of reports prepared by the Bank's risk management units and the Bank's Internal Audit Service during 2025 on the Bank's risk management was in line with the Bank's internal documents. These reports included information on the observations of the Bank's risk management units and the IAS of the Bank regarding the assessment of the Bank's material risks, as well as recommendations for their improvement

⇒ As of December 31, 2025, the Compliance Control Department and the Internal Audit Department are subordinate and accountable to the Supervisory Board of the Bank, and the Risk Management Department, the Banking Security and IT Department, the Sanctions Compliance Service report directly to the Chairman of the Management Board of the Bank, the Department for Monitoring and Work with Distressed Assets reports directly to the Deputy Chairman of the Management Board;

⇒ As of December 31, 2025, the Bank maintained a reporting system on risks significant to the Bank, as well as on the Bank's equity;

⇒ The Department of Internal Control and Sanctions Compliance carries out control measures to counter money laundering through an automated system (iABS, World-Check One, SWIFT, Transaction Screening) for individuals and legal entities included in the list of sanctions announced by the authorized bodies of the Republic of Uzbekistan, foreign states and international organizations.

⇒ The Bank's management makes decisions based on regular and substantiated information and materials provided by the internal control system, and constantly monitors compliance with the requirements of the Internal Control Rules for Combating Money Laundering.

⇒ As of 31 December 2024, the Bank's Supervisory Council and its executive management bodies are responsible for monitoring the Bank's compliance with the risk and capital adequacy limits set out in the Bank's internal documents. In order to monitor the effectiveness of the Bank's risk management procedures and the consistency of their application during 2025, the Bank's Supervisory Council and its executive management bodies periodically discussed reports prepared by the Bank's Risk Management Department and considered proposed measures to eliminate deficiencies.


Procedures in relation to the elements of internal control and organization of the Bank's risk management systems were carried out by us solely for the purpose of verifying the compliance of these elements specified in the Law and described above with the requirements imposed by the Central Bank of the Republic of Uzbekistan.


Ravshan Asfandiyarov
General Director

Auditor Qualification Certificate
No 05048 dated August 25, 2012

Auditor Qualification Certificate
for the right to conduct audits of banks
No 41 dated March 11, 2025




Alimjon Isakov
Head of the Audit Group

Auditor Qualification Certificate
No 04475 dated December 05, 2007

Auditor Qualification Certificate
for the right to conduct audits of banks
No 26 dated April 14, 2023

Audit company "PKF MAK ALYANS" LLC

14 April 2026
22, Aviasozlar street, 1st passage, Tashkent, Uzbekistan

Private joint-stock bank "Trustbank" and its subsidiaries

Consolidated statement of financial position


(in thousands of UZS)

Articles	Note	31 December 2025	31 December 2024
ASSETS			
Cash and cash equivalents	7	3 238 009 788	2 390 191 423
Funds in credit institutions	8	165 414 640	159 674 464
Investment financial assets	9	1 577 121 820	1 503 495 725
Loans and advances to customers:		8 299 366 339	5 945 156 852
Less: Provisions for possible losses		(344 152 840)	(250 761 353)
Net loans and advances to customers	10	7 955 213 499	5 694 395 499
Investment in an associate	11	204 779 900	160 060 815
Advance payments of income tax		9 857 653	-
Deferred tax assets	24	55 522 651	50 835 836
Fixed assets and intangible assets	12	744 254 508	519 685 988
Non-current assets held for sale	13	73 851 917	59 265 759
Other assets	14	139 486 477	187 062 965
TOTAL ASSETS		<u>14 163 512 853</u>	<u>10 724 668 474</u>
LIABILITIES			
Funds of other banks	15	108 912 308	48 380 213
Customer funds	16	9 716 681 682	7 536 206 481
Other borrowings	17	866 435 565	401 609 691
Other liabilities	18	71 578 910	71 187 201
Total Liabilities		<u>10 763 608 465</u>	<u>8 057 383 586</u>
EQUITY			
Share capital	19	1 001 961 733	1 001 961 733
Capital added	19	517 724 283	517 724 283
Retained earnings and funds		1 880 218 372	1 147 598 872
Total equity		<u>3 399 904 388</u>	<u>2 667 284 888</u>
TOTAL LIABILITIES AND EQUITY		<u>14 163 512 853</u>	<u>10 724 668 474</u>

Approved and signed on behalf of the Group's management on 14 April 2026.



 Normukhamedov Sardor Rifatovich
 Chairman of the Management Board of the Bank


 Mamatkulov Anvar Boykuzievich
 Chief Accountant of the Bank

Private joint-stock bank "Trustbank" and its subsidiaries

Consolidated statement of profit or loss and other comprehensive income


(in thousands of UZS)

Articles	Note	for 2025	for 2024
Interest income calculated at the effective interest rate	20	1 660 010 020	1 254 171 395
Other interest income	20	362 066 698	319 218 960
Interest expense calculated at the effective interest rate	20	(625 191 835)	(398 179 860)
Other interest expense	20	(28 405 074)	(11 321 546)
Net interest income		1 368 479 809	1 163 888 949
Provision for credit losses on debt financial assets	7,8,10	(112 857 795)	(74 609 473)
Net income/(expense) from initial recognition of financial instruments and loan modifications		(9 669 872)	(1 686 444)
Net interest income / (expenses) after change in provision for credit losses		1 245 952 142	1 087 593 032
Fee and commission income	21	440 173 441	336 541 285
Commission costs	21	(130 538 907)	(98 928 328)
Net profit from foreign exchange operations		154 270 218	148 197 549
Share of the associate's financial result	11	76 279 350	51 831 401
Reversal / (creation) of a provision for credit losses on credit liabilities	18	(5 141 650)	3 685 280
Reversal / (creation) of a provision for other assets		(21 533 877)	9 699 341
Other operating income	22	15 784 833	8 122 765
Staff and other operating expenses	23	(796 080 896)	(658 505 195)
Profit before tax		979 164 654	888 237 130
Income tax savings/(expenses)	24	(126 484 183)	(132 825 433)
Profit for the year		852 680 471	755 411 697
Other comprehensive income			
Securities at fair value through other comprehensive income – equity instruments	12	(37 851)	11 511
Income tax relating to components of comprehensive income	24	7 570	(2 302)
Total comprehensive income for the year		852 650 190	755 420 906
Basic and diluted earnings per share		852,46	755,25

Approved and signed on behalf of the Group's management on 14 April 2026.


 Normukhamedov Sardor Rifatovich
 Chairman of the Management Board of the Bank




 Mamatkulov Anvar Boykuzievich
 Chief Accountant of the Bank

Private joint-stock bank "Trustbank" and its subsidiaries

Consolidated statement of cash flows

(in thousands of UZS)

Articles	for 2025	for 2024
Cash flows from operating activities		
Interest received	1 926 541 596	1 551 491 537
Interest paid	(653 596 910)	(409 540 923)
Commissions received	424 651 268	330 595 436
Commissions paid	(125 015 417)	(95 759 897)
Net income received from transactions in foreign currency	(154 753 910)	(150 401 257)
Other operating income / (expenses)	47 345 098	55 824 886
Paid personnel costs	(447 579 900)	(372 152 007)
Other operating expenses paid	(255 772 144)	(218 750 795)
Income tax paid	(148 608 989)	(134 079 904)
Cash flows from operating activities to	613 210 692	557 227 076
Changes in operating assets and liabilities		
Changes in operating assets (increase) / decrease		
Required reserves at the Central Bank	-	63 635 211
Funds in credit institutions	(5 740 176)	40 328 833
Loans and advances to customers	(2 264 906 764)	(808 980 604)
Other assets	32 990 330	42 964 566
Changes in operating liabilities increase/(decrease)		
Funds of other banks	60 532 095	(199 960 853)
Customer funds	2 180 475 201	706 264 723
Other liabilities	391 709	12 121 787
Net cash flow from operating activities	616 953 087	413 600 739
Cash flows from investing activities		
Purchase of investment securities	(11 710 752 353)	(1 397 349 467)
Redemption of investment securities	11 957 432 144	927 499 000
Investment on an associated organization	-	(60 641 286)
Acquisition of fixed assets and intangible assets	(317 009 915)	(181 436 624)
Revenue from the sale of fixed assets	12 699 509	7 381 307
Net cash flow from investing activities	(57 630 615)	(704 547 070)
Cash flows from financing activities		
Other borrowings received	635 436 870	380 267 890
Other borrowings paid	(170 610 996)	(156 939 591)
Dividends paid	(120 030 690)	(131 899 778)
Net cash flow from financing activities	344 795 184	91 428 521
Impact of exchange rate changes on cash and cash equivalents	(56 782 983)	50 969 427
Impact of expected credit losses on cash and cash equivalents	483 692	2 203 708
Net increase (decrease) in cash and cash equivalents	847 818 365	(146 344 675)
Cash and cash equivalents at the beginning of the reporting period	2 390 191 423	2 536 536 098
Cash and cash equivalents at the end of the reporting period	3 238 009 788	2 390 191 423

Private joint-stock bank "Trustbank" and its subsidiaries

Consolidated statement of changes in equity


(in thousands of UZS)

Articles	Share capital	Capital Added	Retained earnings and funds	Total Change in equity
Balance as of January 01, 2024	<u>1 001 830 644</u>	<u>516 738 818</u>	<u>525 194 298</u>	<u>2 043 763 760</u>
Increase in share capital	131 089	985 465	-	1 116 554
Dividends declared on ordinary shares	-	-	(133 012 882)	(133 012 882)
Dividends declared on preferred shares	-	-	(3 450)	(3 450)
Net profit for the period	-	-	755 411 697	755 411 697
Other comprehensive income	-	-	9 209	9 209
Balance as of December 31, 2024	<u>1 001 961 733</u>	<u>517 724 283</u>	<u>1 147 598 872</u>	<u>2 667 284 888</u>
Increase in share capital	-	-	-	-
Dividends declared on ordinary shares	-	-	(120 027 240)	(120 027 240)
Dividends declared on preferred shares	-	-	(3 450)	(3 450)
Net profit for the period	-	-	852 680 471	852 680 471
Other comprehensive income	-	-	(30 281)	(30 281)
Balance as at 31 December 2025	<u>1 001 961 733</u>	<u>517 724 283</u>	<u>1 880 218 372</u>	<u>3 399 904 388</u>

Approved and signed on behalf of the Group's management on 14 April 2026.


 Normukhamedov Sardor Rifatovich
 Chairman of the Management Board of the Bank




 Mamatkulov Anvar Boykuzievich
 Chief Accountant of the Bank