JSC HALYK BANK

Interim condensed consolidated financial information (unaudited)

for the nine months ended 30 September 2026

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Report on review of interim financial information

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Report on Review of Interim Financial Information

To the Shareholders and Board of Directors of JSC Halyk Bank

Introduction

We have reviewed the accompanying interim condensed consolidated financial statements of JSC Halyk Bank and its subsidiaries (hereinafter, the "Group"), which comprise the interim condensed consolidated statement of financial position as at 30 September 2026, the related interim condensed consolidated statement of profit or loss and interim condensed consolidated statement of other comprehensive income for the three-month and nine-month periods then ended, interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the nine-month period then ended, and selected explanatory notes (interim financial information). Management is responsible for the preparation and presentation of this interim financial information in accordance with IAS 34, *Interim Financial Reporting*. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with IAS 34, *Interim Financial Reporting*.

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Other matter

The consolidated financial statements of the Group for the year ended 31 December 2025 were audited by another auditor who expressed an unmodified opinion on those statements on 4 March 2026.

The interim condensed consolidated financial statements of the Group for the nine-month period ended 30 September 2025 were reviewed by another auditor who issued a report on review containing an unmodified conclusion on 10 November 2025.

Ernst & Young LLP

Olga Khegay
Auditor

Auditor Qualification Certificate
No. МФ-0000286 dated 25 September 2015

Rustamzhan Sattarov
General Director
Ernst & Young LLP

State Audit License for audit activities on the territory of the Republic of Kazakhstan: series МФЮ-2, № 0000003, issued by the Ministry of Finance of the Republic of Kazakhstan on 15 July 2005

A15E3H4, Republic of Kazakhstan, Almaty
Al-Farabi ave., 77/7, Esentai Tower

20 November 2026

A member firm of Ernst & Young Global Limited

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 30 September 2026 (unaudited)

(millions of Kazakhstani Tenge)

	Notes	30 September 2026 (unaudited)	31 December 2025*
Assets			
Cash and cash equivalents	5, 27	2,731,444	2,553,773
Obligatory reserves		3,576	2,806
Financial assets at fair value through profit or loss	6	1,131,502	920,946
Amounts due from credit institutions	7	236,201	181,288
Financial assets at fair value through other comprehensive income	8	3,171,742	2,285,192
Debt securities at amortized cost	9	871,626	1,141,573
Loans to customers	10, 27	13,611,888	13,110,917
Investment property		27,609	27,614
Commercial property		54,185	50,965
Assets classified as held for sale		34,344	8,896
Current income tax assets		10,043	6,131
Deferred tax assets		906	388
Property and equipment and intangible assets		376,471	355,790
Insurance contract assets		3,340	3,445
Reinsurance contract assets		42,320	33,681
Other assets		239,665	225,051
Total assets		22,546,862	20,908,456
Liabilities and equity			
Liabilities			
Amounts due to customers	11, 27	14,830,094	14,338,804
Amounts due to credit institutions	12, 27	1,906,745	1,270,128
Financial liabilities at fair value through profit or loss	6	9,786	8,433
Debt securities issued	13, 27	1,204,782	970,098
Current income tax liability		284	16,215
Deferred tax liability		47,308	36,062
Provisions	16	12,053	6,276
Insurance contract liabilities		598,904	491,471
Reinsurance contract liabilities		2,784	1,160
Other liabilities		322,313	269,458
Total liabilities		18,935,053	17,408,105
Equity			
Share capital	15	209,027	209,027
Share premium reserve		10,140	8,962
Treasury shares	15	(269,807)	(290,255)
Share-based payment reserve		5,021	8,374
Retained earnings and other reserves		3,657,415	3,564,229
Total equity attributable to shareholders of the Bank		3,611,796	3,500,337
Non-controlling interests		13	14
Total equity		3,611,809	3,500,351
Total liabilities and equity		22,546,862	20,908,456

** Certain amounts presented in this column are not consistent with the consolidated financial statements for the year ended 31 December 2025 as disclosed in detail in Note 4.*

On behalf of the Management Board:

Timur Kulibayev Chairperson of the Board

Dana Tazhibayeva Chief Accountant

20 November 2026
Almaty, Kazakhstan

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

for the three and nine months ended 30 September 2026 (unaudited)

(millions of Kazakhstani Tenge)

	Notes	*Three months ended 30 September 2026 (unaudited)*	*Three months ended 30 September 2025 (unaudited)*	*Nine months ended 30 September 2026 (unaudited)*	*Nine months ended 30 September 2025 (unaudited)*
Interest income calculated using the effective interest method	17, 27	**738,648**	678,710	**2,134,515**	1,934,303
Other interest income	17	**24,973**	18,375	**75,259**	52,079
Interest expense	17,27	**(420,812)**	(369,546)	**(1,209,342)**	(1,018,110)
Net interest income before credit loss expense	17	**342,809**	327,539	**1,000,432**	968,272
Expected credit loss expense	10	**(43,469)**	(46,455)	**(140,683)**	(113,063)
Net interest income		**299,340**	281,084	**859,749**	855,209
Fee and commission income	18	**61,935**	61,257	**170,026**	175,574
Fee and commission expense	18	**(29,096)**	(27,232)	**(80,412)**	(73,767)
Net fee and commission income		**32,839**	34,025	**89,614**	101,807
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	19	**62,965**	(12,548)	**94,778**	7,656
Net realised gains/(losses) from financial assets at fair value through other comprehensive income		**181**	(104)	**(737)**	(1,940)
Net foreign exchange (loss)/gain	20	**(6,983)**	66,795	**47,364**	136,374
Insurance revenue		**80,313**	76,657	**230,933**	212,389
Share in profit of an associate	27	**3,360**	5,582	**8,789**	12,168
Income from non-banking activities		**1,782**	4,065	**2,855**	13,683
Other income		**2,643**	7,013	**9,349**	22,282
Other non-interest income		**144,261**	147,460	**393,331**	402,612
Operating expenses	21, 27	**(84,840)**	(74,707)	**(241,604)**	(221,313)
Recovery of/(loss from) other credit loss expense		**645**	498	**(6,170)**	5,588
Reversal of impairment of non-financial assets		**358**	5	**241**	4
Insurance service expense		**(48,101)**	(37,843)	**(148,785)**	(111,663)
Net finance insurance income/(expense)		**(8,292)**	1,946	**(41,809)**	(9,871)
Net reinsurance expense		**(12,534)**	(15,269)	**(35,009)**	(39,524)
Non-interest expenses		**(152,764)**	(125,370)	**(473,136)**	(376,779)
Profit for the period before tax		**323,676**	337,199	**869,558**	982,849
Corporate income tax expense	14	**(43,788)**	(55,866)	**(142,103)**	(172,914)
Profit for the period		**279,888**	281,333	**727,455**	809,935
Attributable to:					
Non-controlling interests		**–**	**–**	**(1)**	2
Shareholders of the Bank		**279,888**	281,333	**727,456**	809,933
		279,888	281,333	**727,455**	809,935
Earnings per share					
(in Kazakhstani Tenge)					
Basic and diluted earnings per share	22	**25.66**	25.83	**66.73**	74.33

INTERIM CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

for the three and nine months ended 30 September 2026 (unaudited)

(millions of Kazakhstani Tenge)

	Three months ended 30 September 2026 (unaudited)	*Three months ended 30 September 2025 (unaudited)*	*Nine months ended 30 September 2026 (unaudited)*	*Nine months ended 30 September 2025 (unaudited)*
Profit for the period	**279,888**	**281,333**	**727,455**	**809,935**
Other comprehensive income/(loss):				
Items that will not be reclassified to profit or loss in subsequent periods:				
Gains/(losses) from revaluation of property and equipment, net of tax	**15,706**	2	**15,706**	(5)
(Losses)/gains on revaluation of equity financial assets measured at fair value through other comprehensive income	**(4,847)**	709	**(5,321)**	1,596
Items that will be reclassified to profit or loss in subsequent periods:				
(Losses)/gains on revaluation of debt financial assets at fair value through other comprehensive income	**(1,801)**	8,391	**5,392**	(76,351)
Reclassification adjustment relating to debt financial assets at fair value through other comprehensive income disposed of in the period, net of tax	**(181)**	104	**737**	1,940
Share in other comprehensive (loss)/income of associate	**(3,968)**	5,670	**(5,026)**	3,234
Foreign exchange differences on translation of foreign operations	**(8,232)**	9,689	**(12,905)**	11,283
Other comprehensive (loss)/income for the period	**(3,323)**	24,565	**(1,417)**	(58,303)
Total comprehensive income for the period	**276,565**	305,898	**726,038**	751,632
Attributable to:				
Non-controlling interests	**–**	1	**(1)**	2
Shareholders of the Bank	**276,565**	305,897	**726,039**	751,630
	276,565	305,898	**726,038**	751,632

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the nine months ended 30 September 2026 (unaudited)

(millions of Kazakhstani Tenge)

	Share capital	*Share premium reserve*	*Treasury shares*	*Share-based payment reserve*	*Cumulative translation reserve**	*Revaluation reserve of financial assets at fair value through other comprehen-sive income**	*Property revaluation reserve**	*Retained earnings**	*Total equity attributable to shareholders of the Bank*	*Non-controlling interests*	*Total equity*
31 December 2025	**209,027**	**8,962**	**(290,255)**	**8,374**	**14,249**	**(58,881)**	**50,519**	**3,558,342**	**3,500,337**	**14**	**3,500,351**
Profit for the period	–	–	–	–	–	–	–	727,456	727,456	(1)	727,455
Other comprehensive (loss)/income	–	–	–	–	(12,905)	(4,218)	15,706	–	(1,417)	–	(1,417)
Total comprehensive (loss)/income	–	–	–	–	(12,905)	(4,218)	15,706	727,456	726,039	(1)	726,038
Treasury shares purchased *(Note 15)*	–	–	(3,276)	–	–	–	–	–	(3,276)	–	(3,276)
Treasury shares sold *(Note 15)*	–	1,178	23,724	–	–	–	–	–	24,902	–	24,902
Accrued and released stock options	–	–	–	(3,353)	–	–	–	1,992	(1,361)	–	(1,361)
Dividends - common shares	–	–	–	–	–	–	–	(634,845)	(634,845)	–	(634,845)
Transfer of property and equipment revaluation reserve on depreciation and disposal of previously revalued assets	–	–	–	–	–	–	(952)	952	–	–	–
30 September 2026 (unaudited)	**209,027**	**10,140**	**(269,807)**	**5,021**	**1,344**	**(63,099)**	**65,273**	**3,653,897**	**3,611,796**	**13**	**3,611,809**

**These amounts are included within retained earnings and other reserves in the interim condensed consolidated statement of financial position.*

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (unaudited) (continued)

	Share capital	*Share premium reserve*	*Treasury shares*	*Share-based payment reserve*	*Cumulative translation reserve**	*Revaluation reserve of financial assets at fair value through other comprehen-sive income**	*Property revaluation reserve**	*Retained earnings**	*Total equity attributable to shareholders of the Bank*	*Non-controlling interests*	*Total equity*
31 December 2024	209,027	8,769	(263,625)	10,000	12,098	(3,281)	52,580	3,042,469	3,068,037	12	3,068,049
Profit for the period	–	–	–	–	–	–	–	809,933	809,933	2	809,935
Other comprehensive income/(loss)	–	–	–	–	11,283	(69,581)	(5)	–	(58,303)		(58,303)
Total comprehensive income/(loss)	–	–	–	–	11,283	(69,581)	(5)	809,933	751,630	2	751,632
Treasury shares purchased	–	–	(9,350)	–	–	–	–	–	(9,350)	–	(9,350)
Treasury shares sold	–	19	8,261	–	–	–	–	–	8,280	–	8,280
Accrued and released stock options	–	–	–	(6,350)	–	–	–	7,841	1,491	–	1,491
Dividends - common shares	–	–	–	–	–	–	–	(552,464)	(552,464)	–	(552,464)
Release of property and equipment revaluation reserve on depreciation and disposal of previously revalued assets	–	–	–	–	–	–	(1,670)	1,670	–	–	–
30 September 2025 (unaudited)	209,027	8,788	(264,714)	3,650	23,381	(72,862)	50,905	3,309,449	3,267,624	14	3,267,638

**These amounts are included within retained earnings and other reserves in the interim condensed consolidated statement of financial position.*

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (unaudited)

for the nine months ended 30 September 2026 (unaudited)

(millions of Kazakhstani Tenge)

	Nine months ended 30 September 2026 (unaudited)	*Nine months ended 30 September 2025 (unaudited)**
Cash flows from operating activities:		
Interest received from financial assets at fair value through profit or loss	**59,580**	45,979
Interest received from cash equivalents and amounts due from credit institutions	**130,927**	204,708
Interest received on financial assets at fair value through other comprehensive income	**139,678**	162,097
Interest received on debt securities at amortised cost	**76,353**	51,395
Interest received on loans to customers	**1,598,518**	1,387,585
Interest paid on due to customers	**(1,083,774)**	(908,033)
Interest paid on due to credit institutions	**(58,799)**	(49,934)
Interest paid on debt securities issued	**(49,027)**	(36,830)
Interest paid on deposit insurance and other liabilities	**(12,331)**	(17,454)
Fees and commissions received	**164,690**	174,792
Fees and commissions paid	**(79,923)**	(71,035)
Net realised gains from transactions with foreign currencies	**93,430**	100,289
Receipts from derivative financial instruments	**45,170**	27,085
Other income received	**12,204**	35,965
Operating expenses paid	**(223,196)**	(202,355)
Cash from insurance activities, net	**58,089**	90,856
Net reinsurance service expenses paid	**(35,009)**	(39,524)
Cash flows from operating activities before changes in operating assets and liabilities	**836,580**	955,586
Changes in operating assets and liabilities:		
(Increase)/decrease in operating assets:		
Obligatory reserves	**(768)**	6,307
Financial assets at fair value through profit or loss	**(191,423)**	(17,691)
Amounts due from credit institutions	**(101,839)**	(19,261)
Loans to customers	**(957,696)**	(832,971)
Assets classified as held for sale	**1,798**	475
Insurance contract assets	**(2,803)**	3,934
Other assets	**18,788**	(85,039)
Increase in operating liabilities:		
Amounts due to customers	**961,714**	993,365
Amounts due to credit institutions	**725,920**	328,771
Financial liabilities at fair value through profit or loss	**1,599**	3,187
Insurance contract liabilities	**85,562**	38,695
Other liabilities	**54,579**	27,832
Net cash inflow from operating activities before income tax	**1,432,011**	1,403,190
Corporate income tax paid	**(151,218)**	(192,752)
Net cash inflow from operating activities	**1,280,793**	1,210,438
Cash flows from investing activities:		
Acquisition of subsidiary	**(17)**	–
Purchase and prepayment for property and equipment and intangible assets	**(31,736)**	(52,598)
Proceeds from sale of property and equipment	**1,769**	4,376
Proceeds from sale of investment property	**3,327**	5,194
Proceeds from sale of commercial property	**17**	4,115
Proceeds from sale of financial assets at fair value through other comprehensive income	**1,576,589**	938,130
Purchase of financial assets at fair value through other comprehensive income	**(2,536,373)**	(390,707)
Purchase of debt securities at amortised cost	**(732,925)**	(411,338)
Proceeds from redemption of debt securities at amortised cost	**962,733**	42,323
Capital expenditures on commercial property	**–**	(1)
Net cash (outflow)/inflow from investing activities	**(756,616)**	139,494

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (unaudited) (continued)

	Notes	*Nine months ended 30 September 2026 (unaudited)*	*Nine months ended 30 September 2025 (unaudited)**
Cash flows from financing activities:			
Repayment of syndicated loans		**–**	(54,134)
Proceeds from sale of treasury shares	15	**24,902**	8,280
Purchase of treasury shares	15	**(3,276)**	(9,349)
Payment of dividends on common shares		**(634,087)**	(546,025)
Redemption and repayment of debt securities issued	13	**(58,763)**	(667,946)
Proceeds from issue of debt securities issued	13	**406,773**	720,383
Repayment of lease liabilities		**(2,012)**	(1,701)
Net cash outflow from financing activities		**(266,463)**	(550,492)
Effect of changes in foreign exchange rates on cash and cash equivalents		**(80,043)**	42,444
Net change in cash and cash equivalents		**177,671**	841,884
Cash and cash equivalents, beginning of the period	**5**	**2,553,773**	1,768,223
Cash and cash equivalents, end of the period	**5**	**2,731,444**	2,610,107

** Certain amounts presented in this column are not consistent with the interim condensed consolidated financial statement for the nine-month period ended 30 September 2025 as disclosed in detail in Note 4.*

(millions of Kazakhstani Tenge)

1. Principal activities

JSC Halyk Bank of Kazakhstan ("Halyk Bank" or the "Bank") was established in 1923 and is registered in the Republic of Kazakhstan. Together with its subsidiaries (collectively, the "Group"), Halyk Bank is the largest and most diversified financial services group in Kazakhstan. The Group's activities include B2C and B2B banking, as well as insurance, leasing, brokerage, asset management and lifestyle services.

The Group operates both through the fully digital integrated ecosystem, represented by the rapidly advancing digital platforms Halyk Super-App for B2C clients and Onlinebank for B2B clients, and the most extensive branch network with 529 branches and service outlets as at 30 September 2026 (31 December 2025: 531 branch) across nationwide. The address of the Bank's registered office is 40 Al-Farabi Avenue, Almaty, A26M3K5, Republic of Kazakhstan.

As at 30 September 2026 and 31 December 2025, the Bank held the leading market position in Kazakhstan by total assets, net loan portfolio, customer deposits and net income.

The Group's B2C activities include retail lending (unsecured consumer loans, mortgages and car loans), deposits, card products, digital wallets, payments and transfers, instalment and buy-now-pay-later solutions, investment and brokerage services, life and non-life insurance products, as well as lifestyle services, primarily delivered through the Halyk SuperApp.

The Group's B2B activities include services to corporate and SME clients, such as daily banking, lending, deposits, cash management, FX transactions and contracts, guarantees and performance bonds, custody services, brokerage and asset management, insurance, leasing, merchant and internet acquiring, POS services, cash collection, cloud and telecommunications services, business registration, counterparty verification tools and sector-specific ecosystem services.

In addition to its operations in Kazakhstan, the Group operates in Georgia and Uzbekistan. The Group also holds a 40% stake in JSC Altyn Bank, a subsidiary of China CITIC Bank Corporation Limited.

The Bank has the highest investment grade ratings among privately owned banks in Kazakhstan without foreign participation – Baa1 / BBB- / BBB- from Moody's / S&P / Fitch.

The Bank has been listed on the Kazakhstan Stock Exchange ("KASE") since 1998, the London Stock Exchange since 2006, and the Astana International Exchange ("AIX") since October 2019. The Bank's ordinary shares are listed on KASE and AIX. Global Depositary Receipts ("GDRs"), each representing an interest in the Bank's 40 ordinary shares, are admitted to trading on the London Stock Exchange, KASE and AIX.

The Bank was initially registered with the authorities of justice of the Republic of Kazakhstan on 20 January 1994 and operates under universal banking license No. 1.1.601.130 issued on 13 July 2026 for carrying out banking and other operations and under securities market license No. 1.2.47/230/38/1 renewed 23 June 2023 for carrying out activities on securities market by the Agency of the Republic of Kazakhstan for Regulation and Development of the Financial Market. The Bank is a member of the mandatory deposit insurance system administered by JSC Kazakhstan Deposit Insurance Fund and acts as a non-exclusive agent of the Government of the Republic of Kazakhstan in channeling certain budgetary payments and pensions through its branch network.

As at 30 September 2026 and 31 December 2025, the Group is ultimately controlled by Timur Kulibayev and his wife Dinara Kulibayeva.

On 28 April 2026 JSC "Holding Group Almex" ("JSC HG Almex") changed its ownership structure. The Private Company "Almex Holding Limited" was established, registered at the AIX, and became the JSC "Holding Group Almex" sole shareholder.
Timur Kulibayev and his wife Dinara Kulibayeva remain the ultimate beneficiaries.

As at 30 September 2026, the number of the Group's employees was 16,989 (31 December 2025: 16,718).

The interim condensed consolidated financial information of the Group for the nine months ended 30 September 2026 was authorized for issue by the Management Board on 20 November 2026.

Legal proceedings

From time to time and in the normal course of business, claims against the Group are received from customers and counterparties. Management is of the opinion that no material unaccrued losses will be incurred and accordingly no provision has been made in this interim condensed consolidated financial information.

(millions of Kazakhstani Tenge)

1. Principal activities (continued)

Operating environment

Kazakhstan is one of the emerging economies, which are often characterized by high levels of GDP growth, an emerging financial infrastructure, and a significant share of state participation. At the same time, emerging markets are subject to political, social, and legislative risks that differ from those of more developed markets. Kazakhstan is integrated into the global economy, while geographically adjacent to large economic markets, thereby occupying the position of the main "transit hub" in the Central Asian region.

Due to the fact that the economy of Kazakhstan is export-oriented, changes in world prices for raw materials have a significant impact on it. In addition to world prices for energy resources, the further development of the Kazakh economy also largely depends on fiscal discipline and the geopolitical situation in the region.

During the third quarter of 2026, the average price of Brent oil was around 91.29 USD per barrel (second quarter of 2026: 96.68 USD per barrel). According to the short-term economic indicator, for the period from January to September 2026, the economy of Kazakhstan grew by 4.8% compared to the same period of the previous year. Annual inflation in September 2026 amounted to 9.3% (2025: 10.0%).

The Committee on Monetary Policy of the National Bank of the Republic of Kazakhstan ("NBRK") in September 2026 decided to reduce the base rate to 16.25% per annum with the corridor +/- 1 pp, amid a slowdown in annual inflation. At present, inflation is projected to stabilize near the 5% target level by 2028 according to NBRK. The GDP growth forecast for 2026 stands at 4.5%–5.5%. However, inflationary risks remain due to quasi-fiscal stimulus and external geopolitical tensions.

Management of the Group is monitoring developments in the economic and political situation, including any sanctions related risks, and taking measures it considers necessary to support the sustainability and development of the Group's business for the foreseeable future.

Ownership

As at 30 September 2026 and 31 December 2025, the Bank's shares were represented by common shares only.

As at 30 September 2026 and 31 December 2025, the Bank was owned by the following shareholders, which own individually more than 5% of the issued shares of the Bank:

	30 September 2026 (unaudited)		*31 December 2025*	
	Total shares (Common shares)	***Stake in total shares in circulation***	***Total shares (Common shares)***	***Stake in total shares in circulation***
JSC HG Almex	**6,756,738,228**	**62.0%**	6,756,738,228	62.4%
GDR holders	**3,808,117,200**	**34.9%**	3,742,972,120	34.5%
Other	**340,447,619**	**3.1%**	336,246,282	3.1%
Total shares in circulation (on consolidated basis)	**10,905,303,047**	**100%**	10,835,956,630	100%

2. Basis of presentation

Accounting basis

The interim condensed consolidated financial information of the Group has been prepared in accordance with *International Accounting Standard 34 "Interim Financial Reporting"* ("IAS 34"). This interim condensed consolidated financial information has been prepared assuming that the Group is a going concern, as the Group have the resources to continue in operation for the foreseeable future. In making this assessment, the management has considered a wide range of information in relation to present and future economic conditions, including projections of cash flows, profit and capital resources.

The interim condensed consolidated financial information is unaudited and does not include all the information and disclosures required in the annual financial statements. The Group omitted disclosures, which would substantially duplicate the information contained in its audited annual consolidated financial statements for the year ended 31 December 2025 prepared in accordance with IFRS Accounting Standards, such as accounting policies and details of accounts, which have not changed significantly in amount or composition. Additionally, the Group has provided disclosures, where significant events have occurred subsequent to the issuance of the Group's annual consolidated financial statements for the year ended 31 December 2025 prepared in accordance with IFRS Accounting Standards.

(millions of Kazakhstani Tenge)

2. Basis of presentation (continued)

Accounting basis (continued)

Management believes that the disclosures in this interim condensed consolidated financial information are adequate to make the information presented not misleading if this interim condensed consolidated financial information is read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2025 prepared in accordance with IFRS. In management's opinion, this interim condensed consolidated financial information reflects all adjustments necessary to present fairly the Group's financial position, results of the operations, changes in shareholders' equity and cash flows for the interim reporting periods.

This interim condensed consolidated financial information is presented in millions of Kazakhstani Tenge ("KZT" or "Tenge"), except for earnings per share amounts and unless otherwise indicated.

Consolidated subsidiaries

During the nine months ended 30 September 2026, there were no significant changes in the structure of the Group compared to the structure as at 31 December 2025, except for the following:

On 3 June 2026, the Group completed the transaction on acquisition of 100% of the equity interest in LLP Comrun. This acquisition did not have a material impact on interim condensed consolidated information.

3. Significant accounting policies

The same accounting policies, presentation and methods of computation have been followed in this interim condensed consolidated financial information as were applied in the preparation of the Group's consolidated financial statements for the year ended 31 December 2025.

Adoption of new and revised Standards

New and revised IFRS Standards that are effective for the current year

The following amendments and interpretations are effective for the Group beginning 1 January 2026:

Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments	1 January 2026
Annual Improvements to IFRS Accounting Standards – Volume 11	1 January 2026

The above standards and interpretations were reviewed by the Group's management and determined to not have a significant effect on the Interim condensed consolidated financial information of the Group.

New and revised IFRS Standards in issue but not yet effective

At the date of authorisation of this financial information, the Group has not applied the following new and revised IFRS Standards that have been issued but are not yet effective:

New or revised standard or interpretation	Applicable to annual reporting periods beginning on or after
IFRS 18 – Presentation and Disclosures in Financial Statements	1 January 2027
IFRS 19 – Subsidiaries without Public Accountability: Disclosures	1 January 2027

The Group is currently assessing the potential impact of IFRS 18 and IFRS 19. It is not possible to make a reasonable estimate of the financial effect until the Group has completed its analysis.

4. Significant accounting estimates

In preparing this interim condensed consolidated financial information, the significant judgments made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were consistent with those that applied to the Group's annual consolidated financial statements for the year ended 31 December 2025 prepared in accordance with IFRS Accounting Standards. There have been no changes to the basis upon which the significant accounting estimates have been determined compared with 31 December 2025.

(millions of Kazakhstani Tenge)

4. Significant accounting estimates (continued)

Change in accounting policy

During the nine months period ended 30 September 2026, the Group's management voluntarily changed its accounting policy relating to the presentation of obligatory reserves maintained with the National Bank of the Republic of Kazakhstan (NBRK) and the Central Bank of the Republic of Uzbekistan (CBRU).

Previously, the Group presented obligatory reserves separately from cash and cash equivalents in the consolidated statement of financial position and reflected changes in these balances within cash flows from operating activities in the consolidated statement of cash flows. Under the revised accounting policy, obligatory reserves that meet the definition of cash under IAS 7 Statement of Cash Flows are included within cash and cash equivalents in both statements.

Management of the Group concluded that the revised presentation provides more relevant and reliable financial information as it better reflects the economic substance of obligatory reserves, as the Group is able to use these funds in its day-to-day operations, while compliance with the minimum reserve requirements is assessed on an averaging basis over the relevant maintenance period.

In addition, management of the Group decided to present realized gains from transactions with foreign currencies, which were previously presented as part of changes in amounts due to customers as a separate line in the interim condensed consolidated statement of cash flows. Those changes had no impact on net cash flows from operating activities.

The changes in accounting policy were applied retrospectively, and the effects on the comparative financial information are presented below:

Consolidated statement of financial position as at 31 December 2025

	As previously presented	*Effect of change in accounting policy*	*Adjusted amount*
Assets			
Cash and cash equivalents	1,694,431	859,342	2,553,773
Obligatory reserves	862,148	(859,342)	2,806
Total assets	**20,908,456**	**–**	**20,908,456**

Interim condensed consolidated statement of cash flows for the nine months ended 30 September 2025

	As previously presented	*Effect of change in accounting policy*	*Adjusted amount*
Cash flows from operating activities:			
Net realised gains from transactions with foreign currencies	–	100,289	100,289
Cash flows from operating activities before changes in operating assets and liabilities	**855,297**	**100,289**	**955,586**
Changes in operating assets and liabilities			
Obligatory reserves	(527,828)	534,135	6,307
Amounts due to customers	1,093,654	(100,289)	993,365
Net cash inflow from operating activities	**676,303**	**534,135**	**1,210,438**
Net change in cash and cash equivalents	307,749	534,135	841,884
Cash and cash equivalents, beginning of the period	**1,473,802**	**294,421**	**1,768,223**
Cash and cash equivalents, end of the period	**1,781,551**	**828,556**	**2,610,107**

(millions of Kazakhstani Tenge)

5. Cash and cash equivalents

Cash and cash equivalents comprise:

	30 September 2026 (unaudited)	*31 December 2025*
Cash on hand	**202,609**	267,868
Correspondent accounts with Organisation for Economic Co-operation and Development countries (the "OECD") based banks	**276,642**	610,182
Correspondent accounts with Kazakhstan banks	**61,577**	37,887
Correspondent accounts with non-OECD based banks	**27,926**	52,571
Overnight deposits with OECD based banks	**299,785**	140
Overnight deposits with non-OECD based banks	**15,015**	16,115
Current accounts with NBRK	**1,174,415**	711,690
Short-term deposits with NBRK	**300,126**	800,992
Amounts receivable under reverse repurchase agreements with contractual maturity of less than 90 days	**259,038**	56,228
Short-term deposits with OECD based banks	**109,602**	–
Short-term deposits with non-OECD based banks	**4,709**	100
Total cash and cash equivalents	**2,731,444**	2,553,773

As at 30 September 2026 and 31 December 2025, all amounts of cash and cash equivalents were allocated to Stage 1 for the purpose of allowance for expected credit losses measurement. As at 30 September 2026 and 31 December 2025, allowance for expected credit losses on short-term deposits included in cash and cash equivalents comprised KZT 6 million and KZT 28 million, respectively.

Minimum reserve requirements

In accordance with regulations issued by NBRK and Central Bank of the Republic of Uzbekistan ("CBRU"), minimum reserve requirements are calculated as a percent of specified liabilities. Banks are required to comply with these requirements by maintaining average reserve assets (cash in local currency and amounts on accounts with the NBRK and CBRU) equal or in excess of the average minimum requirements. As at 30 September 2026, combined minimum reserve requirements of the Group in accordance with the NBRK and CBRU requirements amounted to KZT 1,259,575 million (31 December 2025: KZT 859,342 million).

Interest rates per annum and currencies in which interest earning cash and cash equivalents are denominated are as follows:

	30 September 2026 (unaudited)		*31 December 2025*	
	KZT	*Foreign currencies*	*KZT*	*Foreign currencies*
Overnight deposits with OECD based banks	**–**	**0.3%-3.8%**	–	1.1%
Overnight deposits with non-OECD based banks	**–**	**8.3%-17.3%**	–	8.0%–12.0%
Short-term deposits with NBRK	**15.3%-16.3%**	**–**	17.0%–18.0%	–
Amounts receivable under reverse repurchase agreements with contractual maturity of less than 90 days	**16.0%-16.5%**	**–**	15.0% –17.8%	3.0%–17.3%
Short-term deposits with OECD based banks	**–**	**1.0%-1.1%**	–	–
Short-term deposits with non-OECD based banks	**–**	**1.1%-8.3%**	18.5%	–

(millions of Kazakhstani Tenge)

5. Cash and cash equivalents (continued)

Fair value of assets pledged and carrying values of amounts receivable under reverse repurchase agreements as at 30 September 2026 and 31 December 2025 are as follows:

	30 September 2026 (unaudited)		*31 December 2025*	
	Carrying amount	***Fair value of collateral***	***Carrying amount***	***Fair value of collateral***
Equity securities of Kazakhstan corporations	**96,199**	**96,195**	10,013	10,065
Treasury bonds of the Ministry of Finance of the Republic of Kazakhstan	**65,060**	**64,929**	40,686	40,459
Treasury bonds of the Central Bank of the Republic of Uzbekistan	**59,840**	**59,673**	–	–
Corporate bonds	**25,579**	**25,572**	265	261
Bonds of international financial organisations	**5,953**	**5,945**	–	–
Notes of NBRK	**5,062**	**5,008**	–	–
Bonds of Kazakhstan banks	**709**	**709**	–	–
Bonds of JSC Development Bank of Kazakhstan	**570**	**551**	5,264	5,424
Eurobonds of foreign states	**66**	**66**	–	–
	259,038	**258,648**	56,228	56,209

As at 30 September 2026 and 31 December 2025, maturities of amounts receivable under reverse repurchase agreements were less than one month.

6. Financial assets and liabilities at fair value through profit or loss

Financial assets at fair value through profit or loss comprise:

	30 September 2026 (unaudited)	***31 December 2025***
Treasury bonds of the Ministry of Finance of the Republic of Kazakhstan	**287,154**	242,563
Corporate bonds	**254,117**	220,479
Eurobonds of foreign states	**227,916**	93,572
Equity securities of foreign corporations	**95,907**	90,477
Bonds of Kazakhstan banks	**70,599**	54,502
Bonds of foreign organisations	**60,356**	73,061
Bonds of international financial organisations	**47,335**	80,408
Derivative financial instruments	**40,681**	26,872
Bonds of JSC Development Bank of Kazakhstan	**24,007**	13,199
Equity securities of Kazakhstan corporations	**23,430**	24,816
Notes of NBRK	**–**	997
Total financial assets at fair value through profit or loss	**1,131,502**	920,946

Financial liabilities at fair value through profit or loss comprise:

	30 September 2026 (unaudited)	***31 December 2025***
Financial liabilities at fair value through profit or loss:		
Derivative financial instruments	**9,786**	8,433

(millions of Kazakhstani Tenge)

6. Financial assets and liabilities at fair value through profit or loss (continued)

Interest rates on financial assets at fair value through profit or loss are presented in the table below. Interest rates in the table below are calculated as weighted average of the annual interest rates for the respective financial assets:

	30 September 2026 (unaudited)	*31 December 2025*
Treasury bonds of the Ministry of Finance of the Republic of Kazakhstan	**14.2%**	13.0%
Corporate bonds	**13.2%**	12.1%
Eurobonds of foreign states	**4.1%**	4.1%
Bonds of Kazakhstan banks	**17.7%**	15.9%
Bonds of foreign organisations	**6.0%**	6.7%
Bonds of international financial organisations	**4.0%**	4.5%
Bonds of JSC Development Bank of Kazakhstan	**13.3%**	13.2%
Notes of NBRK	**–**	16.0%

As at 30 September 2026 and 31 December 2025, financial assets at fair value through profit or loss included bonds with a fair value of KZT 172,726 million and KZT 84,167million, respectively, pledged as collateral under repurchase agreements with other banks (*Note 12*). All repurchase agreements as at 30 September 2026 and 31 December 2025 matured before 22 October 2026 and 6 January 2026, respectively.

Derivative financial instruments comprise:

	30 September 2026 (unaudited)			*31 December 2025*		
	Notional amount	*Fair value*		*Notional amount*	*Fair value*	
		Asset	*Liability*		*Asset*	*Liability*
Foreign currency contracts						
Swaps	**2,128,075**	**11,143**	**5,749**	1,455,309	9,600	5,206
Forwards	**635,546**	**28,023**	**3,018**	770,457	15,890	1,923
Spots	**617,511**	**1,515**	**1,019**	140,817	1,382	1,304
	3,381,132	**40,681**	**9,786**	2,366,583	26,872	8,433

As at 30 September 2026 and 31 December 2025, the Group used quotations from observable independent sources of information to determine the fair values of financial assets measured at fair value through profit or loss, excluding derivative financial instruments that were measured using valuation models based on observable input data (*Note 26*).

7. Amounts due from credit institutions

Amounts due from credit institutions comprise:

	30 September 2026 (unaudited)	*31 December 2025*
Term deposits and restricted accounts	**113,075**	62,756
Deposits pledged as collateral	**59,429**	67,964
Loans to credit institutions	**64,063**	50,800
	236,567	181,520
Less: allowance for expected credit losses	**(366)**	(232)
Total amounts due from credit institutions	**236,201**	181,288

As at 30 September 2026 and 31 December 2025, all balances of amounts due from credit institutions were allocated to Stage 1 for the purpose of allowance for expected credit losses measurement.

Interest rates per annum and maturities of amounts due from credit institutions are as follows:

	30 September 2026 (unaudited)		*31 December 2025*	
	Interest rate, %	*Maturity, year*	*Interest rate, %*	*Maturity, year*
Term deposits and restricted accounts	**7.0%-18.0%**	**2026-2028**	9.0%-19.5%	2026
Deposits pledged as collateral	**1.8%-3.9%**	**2026-2046**	1.8%-3.7%	2026-2046
Loans to credit institutions	**1.5%-19.3%**	**2026-2028**	1.6%-19.5%	2026-2027

(millions of Kazakhstani Tenge)

8. Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income comprise:

	30 September 2026 (unaudited)	*31 December 2025*
Debt securities		
Treasury bonds of the Ministry of Finance of the Republic of Kazakhstan	**1,853,257**	1,645,825
Notes of NBRK	**686,952**	–
Corporate bonds	**227,217**	184,593
Bonds of JSC Development Bank of Kazakhstan	**146,281**	161,055
Bonds of foreign organisations	**101,226**	144,753
Bonds of international financial organisations	**78,169**	32,116
Bonds of Kazakhstan banks	**42,946**	19,737
Eurobonds of foreign states	**24,690**	68,944
Bonds of the Ministry of Finance of the Republic of Uzbekistan	**–**	4,240
Local municipal bonds	**–**	11,337
	3,160,738	2,272,600
Equity securities		
Equity securities of Kazakhstan corporations	**11,004**	12,592
	11,004	12,592
Total financial assets at fair value through other comprehensive income	**3,171,742**	2,285,192

As at 30 September 2026 and 31 December 2025, financial assets measured at fair value through other comprehensive income included bonds with a fair value of KZT 647,007 million and KZT 7,654 million, respectively, pledged as collateral under repurchase agreements with other banks *(Note 12)*. All repurchase agreements as at 30 September 2026 and 31 December 2025 matured before 28 October 2026 and 12 January 2026, respectively.

As at 30 September 2026 and 31 December 2025, all financial assets at fair value through other comprehensive income were allocated to Stage 1 for the purpose of allowance for expected credit losses measurement.

As at 30 September 2026 and 31 December 2025, the allowance for expected credit losses on financial assets at fair value through other comprehensive income comprised KZT 2,073 million and KZT 1,641 million, respectively.

Interest rates and maturities of financial assets at fair value through other comprehensive income securities are presented in the table below. Interest rates in the table below are calculated as the weighted average of the annual effective interest rates for the respective securities.

	30 September 2026 (unaudited)		**31 December 2025**	
	Interest rate, %	*Maturity, year*	*Interest rate, %*	*Maturity, year*
Treasury bonds of the Ministry of Finance of the Republic of Kazakhstan	**10.5%**	**2026-2045**	8.3%	2026-2045
Notes of NBRK	**17.3%**	**2026**	–	–
Corporate bonds	**11.9%**	**2026-2036**	10.5%	2026-2047
Bonds of JSC Development Bank of Kazakhstan	**5.1%**	**2027-2035**	4.7%	2026-2035
Bonds of foreign organisations	**7.8%**	**2027-2031**	6.7%	2026-2030
Bonds of international financial organisations	**10.1%**	**2027-2030**	9.2%	2026-2030
Bonds of Kazakhstan banks	**11.9%**	**2029-2031**	12.5%	2026-2029
Eurobonds of the foreign states	**5.2%**	**2028-2034**	4.1%	2026-2034
Bonds of the Ministry of Finance of the Republic of Uzbekistan	**–**	**–**	14.9%	2028
Local municipal bonds	**–**	**–**	10.8%	2026

(millions of Kazakhstani Tenge)

9. Debt securities at amortized cost

Debt securities at amortized cost comprise:

	30 September 2026 (unaudited)	*31 December 2025*
Corporate bonds	**366,682**	306,918
Treasury bonds of the Ministry of Finance of the Republic of Kazakhstan	**333,382**	612,674
Bonds of Kazakhstan banks	**78,060**	–
Bonds of JSC Development Bank of Kazakhstan	**62,605**	77,931
Bonds of international financial organisations	**21,425**	11,158
Bonds of foreign organisations	**8,477**	10,011
Notes of National Bank of Georgia	**995**	1,123
Bonds of the foreign states	**–**	110,572
Treasury bonds of the Central Bank of the Republic of Uzbekistan	**–**	11,186
Total debt securities at amortised cost	**871,626**	1,141,573

As at 30 September 2026 and 31 December 2025, the allowance for expected credit losses recognized in respect of debt securities measured at amortized cost amounted to KZT 700 million and KZT 744 million, respectively.

As at 30 September 2026 and 31 December 2025, debt securities at amortised cost included bonds with a fair value of KZT 231,402 million and KZT 237,521 million, respectively, pledged as a collateral under repurchase agreements with the other banks *(Note 12)*. All repurchase agreements as at 30 September 2026 and 31 December 2025 matured before 13 October 2026 and 12 January 2026, respectively.

Interest rates and maturities of debt securities at amortized cost, net of allowance for expected credit losses are presented in the table below. Interest rates in the table below are calculated as the weighted average of the annual effective interest rates for the respective securities:

	30 September 2026 (unaudited)		*31 December 2025*	
	Interest rate, %	*Maturity, year*	*Interest rate, %*	*Maturity, year*
Corporate bonds	**11.0%**	**2026-2033**	7.4%	2026-2030
Treasury bonds of the Ministry of Finance of the Republic of Kazakhstan	**8.4%**	**2027-2037**	8.8%	2026-2037
Bonds of Kazakhstan banks	**19.1%**	**2027-2031**	–	–
Bonds of JSC Development Bank of Kazakhstan	**6.6%**	**2029-2030**	6.3%	2026-2030
Bonds of international financial organisations	**13.2%**	**2027-2029**	13.6%	2027-2028
Bonds of foreign organisations	**7.5%**	**2031**	6.1%	2031
Notes of National Bank of Georgia	**8.8%**	**2028**	8.9%	2028
Bonds of the foreign states	**–**	**–**	4.2%	2026
Treasury bonds of the Central Bank of the Republic of Uzbekistan	**–**	**–**	14.6%	2026

10. Loans to customers

Loans to customers comprise:

	30 September 2026 (unaudited)	*31 December 2025*
Originated loans to customers	**14,310,262**	13,693,394
Overdrafts	**25,196**	21,327
	14,335,458	13,714,721
Stage 1	**12,859,812**	12,554,180
Stage 2	**154,647**	106,545
Stage 3	**1,302,918**	1,034,695
Purchased or originated credit-impaired assets ("POCI")	**18,081**	19,301
	14,335,458	13,714,721
Less: allowance for expected credit losses	**(723,570)**	(603,804)
Total loans to customers	**13,611,888**	13,110,917

(millions of Kazakhstani Tenge)

10. Loans to customers (continued)

The weighted average interest rate on loans to customers is calculated as interest income on loans to customers divided by monthly average balances of loans to customers. For the nine months ended 30 September 2026, average interest rate on loans was 17.3% per annum (for the nine months ended 30 September 2025: 17.2% per annum).

As at 30 September 2026, the Group's loan concentration to the ten largest borrowers was KZT 2,385,709 million, which comprised 17% of the Group's total gross loan portfolio (31 December 2025: KZT 2,605,135 million, 19%) and 66% of the Group's total equity (31 December 2025: 74%).

As at 30 September 2026, the allowance for expected credit losses recognised against these loans was KZT 8,356 million (31 December 2025: KZT 62,217 million).

As at 30 September 2026 and 31 December 2025, loans were granted to the following sectors:

	30 September 2026 (unaudited)	*%*	***31 December 2025***	*%*
Retail loans:				
- consumer loans	**4,308,873**	**30%**	4,015,027	30%
- mortgage loans	**642,311**	**4%**	583,536	4%
	4,951,184		4,598,563	
Corporate and SME loans:				
Services	**1,624,938**	**12%**	1,515,064	12%
Energy	**1,139,427**	**8%**	917,685	7%
Wholesale trade	**844,813**	**6%**	867,746	6%
Mining	**717,860**	**5%**	741,917	5%
Retail trade	**706,232**	**5%**	745,502	5%
Metallurgy	**603,535**	**4%**	715,497	5%
Financial services	**525,594**	**4%**	364,156	3%
Construction	**451,514**	**3%**	420,939	3%
Transportation	**397,986**	**3%**	327,436	2%
Food industry	**348,843**	**2%**	380,495	3%
Agriculture	**341,631**	**2%**	333,002	2%
Chemical industry	**320,194**	**2%**	303,214	2%
Real estate	**313,667**	**2%**	326,240	2%
Machinery	**279,414**	**2%**	356,580	3%
Oil and gas	**195,272**	**2%**	242,535	2%
Communication	**192,662**	**1%**	160,594	1%
Hotel industry	**148,177**	**1%**	147,571	1%
Light industry	**71,277**	**1%**	90,463	1%
Other	**161,238**	**1%**	159,522	1%
	14,335,458	**100%**	13,714,721	100%

Restructured and modified loans to customers

The Group derecognises a financial asset, such as a loan to a customer, if the terms of the contract are renegotiated in such a way that it effectively becomes a new loan and the difference is recognized as a derecognition gain or loss, to the extent that an impairment loss has not already been recorded. On initial recognition, loans to customers are classified in Stage 1 for the purpose of estimating expected credit losses, unless the loan originated is considered POCI.

If the modification does not result in cash flows that are substantially different, the modification does not result in derecognition. Based on change in cash flows discounted at the original EIR, the Group records a modification gain or loss to the extent that an impairment loss has not already been recorded.

As at 30 September 2026, accrued interest on loans comprised KZT 396,126 million (31 December 2025: KZT 339,862 million).

During the nine months ended 30 September 2026 and the year ended 31 December 2025, the Group received financial and non-financial assets by taking possession of collateral it held as security. During the nine months ended 30 September 2026 and the year ended 31 December 2025, such assets of KZT 28,997 million and KZT 6,042 million, respectively, are included in assets classified as held for sale.

As at 30 September 2026 and 31 December 2025, loans to customers included loans of KZT 352,946 million and KZT 350,437 million, respectively, which terms were renegotiated. Otherwise, these loans would be past due.

(millions of Kazakhstani Tenge)

10. Loans to customers (continued)

The following is a reconciliation of the gross carrying amounts at the beginning and end of the period:

	Nine months ended 30 September 2026 (unaudited)				
	Stage 1	***Stage 2***	***Stage 3***	***POCI***	***Total***
At the beginning of the period	**12,554,180**	**106,545**	**1,034,695**	**19,301**	**13,714,721**
Transfer to Stage 1	**19,180**	**(5,793)**	**(13,387)**	**–**	**–**
Transfer to Stage 2	**(201,706)**	**202,536**	**(830)**	**–**	**–**
Transfer to Stage 3	**(273,896)**	**(134,849)**	**408,745**	**–**	**–**
New originations or purchases of financial assets	**8,212,702**	**–**	**–**	**–**	**8,212,702**
Assets derecognised or repaid*/**	**(4,396,186)**	**(21,463)**	**(72,359)**	**–**	**(4,490,008)**
Write-offs	**–**	**–**	**(53,786)**	**(423)**	**(54,209)**
Changes in the gross value of financial assets*	**(3,054,462)**	**7,671**	**(160)**	**(797)**	**(3,047,748)**
At the end of the period	**12,859,812**	**154,647**	**1,302,918**	**18,081**	**14,335,458**

	Nine months ended 30 September 2026 (unaudited)				
Corporate Business	***Stage 1***	***Stage 2***	***Stage 3***	***POCI***	***Total***
At the beginning of the period	**6,366,358**	**25,208**	**413,454**	**16,870**	**6,821,890**
Transfer to Stage 2	**(10,866)**	**10,866**	**–**	**–**	**–**
Transfer to Stage 3	**(47,325)**	**(15,760)**	**63,085**	**–**	**–**
New originations or purchases of financial assets	**4,617,775**	**–**	**–**	**–**	**4,617,775**
Assets derecognised or repaid*/**	**(2,977,751)**	**(497)**	**(34,232)**	**–**	**(3,012,480)**
Write-offs	**–**	**–**	**(11,389)**	**(282)**	**(11,671)**
Changes in the gross value of financial assets*	**(1,431,170)**	**(5,582)**	**(21,159)**	**(533)**	**(1,458,444)**
At the end of the period	**6,517,021**	**14,235**	**409,759**	**16,055**	**6,957,070**

(millions of Kazakhstani Tenge)

10. Loans to customers (continued)

Retail Business	*Stage 1*	*Stage 2*	*Stage 3*	*POCI*	*Total*
	Nine months ended 30 September 2026 (unaudited)				
At the beginning of the period	**4,087,189**	**57,753**	**453,349**	**272**	**4,598,563**
Transfer to Stage 1	**7,328**	**(1,642)**	**(5,686)**	**–**	**–**
Transfer to Stage 2	**(97,351)**	**97,935**	**(584)**	**–**	**–**
Transfer to Stage 3	**(153,455)**	**(76,494)**	**229,949**	**–**	**–**
New originations or purchases of financial assets	**1,874,379**	**–**	**–**	**–**	**1,874,379**
Assets derecognised or repaid*/**	**(564,044)**	**(4,250)**	**(10,915)**	**–**	**(579,209)**
Write-offs	**–**	**–**	**(32,407)**	**(1)**	**(32,408)**
Changes in the gross value of financial assets*	**(923,417)**	**(1,260)**	**14,553**	**(17)**	**(910,141)**
At the end of the period	**4,230,629**	**72,042**	**648,259**	**254**	**4,951,184**

SME Business	*Stage 1*	*Stage 2*	*Stage 3*	*POCI*	*Total*
	Nine months ended 30 September 2026 (unaudited)				
At the beginning of the period	**2,100,633**	**23,584**	**167,892**	**2,159**	**2,294,268**
Transfer to Stage 1	**11,852**	**(4,151)**	**(7,701)**	**–**	**–**
Transfer to Stage 2	**(93,489)**	**93,735**	**(246)**	**–**	**–**
Transfer to Stage 3	**(73,116)**	**(42,595)**	**115,711**	**–**	**–**
New originations or purchases of financial assets	**1,720,548**	**–**	**–**	**–**	**1,720,548**
Assets derecognised or repaid*/**	**(854,391)**	**(16,716)**	**(27,212)**	**–**	**(898,319)**
Write-offs	**–**	**–**	**(9,990)**	**(140)**	**(10,130)**
Changes in the gross value of financial assets*	**(699,875)**	**14,513**	**6,446**	**(247)**	**(679,163)**
At the end of the period	**2,112,162**	**68,370**	**244,900**	**1,772**	**2,427,204**

(millions of Kazakhstani Tenge)

10. Loans to customers (continued)

	Nine months ended 30 September 2025 (unaudited)				
	Stage 1	***Stage 2***	***Stage 3***	***POCI***	***Total***
At the beginning of the period	11,209,639	66,208	743,676	19,345	12,038,868
Transfer to Stage 1	82,167	(29,324)	(52,843)	–	–
Transfer to Stage 2	(302,389)	307,366	(4,977)	–	–
Transfer to Stage 3	(213,147)	(133,745)	346,892	–	–
New originations or purchases of financial assets	5,273,946	–	–	–	5,273,946
Assets derecognised or repaid*/**	(4,008,009)	(17,869)	(52,044)	(497)	(4,078,419)
Write-offs	–	–	(112,502)	(855)	(113,357)
Changes in the gross value of financial assets*	(139,546)	37,731	8,486	3,649	(89,680)
At the end of the period	11,902,661	230,367	876,688	21,642	13,031,358

	Nine months ended 30 September 2025 (unaudited)				
Corporate Business	***Stage 1***	***Stage 2***	***Stage 3***	***POCI***	***Total***
At the beginning of the period	5,600,143	20,095	337,672	15,970	5,973,880
Transfer to Stage 1	26,755	(1,231)	(25,524)	–	–
Transfer to Stage 2	(157,709)	157,709	–	–	–
Transfer to Stage 3	(8,471)	(35,280)	43,751	–	–
New originations or purchases of financial assets	2,548,902	–	–	–	2,548,902
Assets derecognised or repaid*/**	(2,534,943)	(11,196)	(4,003)	(201)	(2,550,343)
Write-offs	–	–	(31,989)	(641)	(32,630)
Changes in the gross value of financial assets*	487,247	32,756	(14,690)	3,601	508,914
At the end of the period	5,961,924	162,853	305,217	18,729	6,448,723

(millions of Kazakhstani Tenge)

10. Loans to customers (continued)

	Nine months ended 30 September 2025 (unaudited)				
Retail Business	***Stage 1***	***Stage 2***	***Stage 3***	***POCI***	***Total***
At the beginning of the period	3,847,416	32,404	269,187	263	4,149,270
Transfer to Stage 1	42,427	(19,343)	(23,084)	–	–
Transfer to Stage 2	(95,653)	99,784	(4,131)	–	–
Transfer to Stage 3	(160,008)	(67,028)	227,036	–	–
New originations or purchases of financial assets	1,187,172	–	–	–	1,187,172
Assets derecognised or repaid*/**	(652,819)	(3,805)	(22,513)	–	(679,137)
Write-offs	–	–	(64,409)	–	(64,409)
Changes in the gross value of financial assets*	(94,811)	4,799	20,650	27	(69,335)
At the end of the period	4,073,724	46,811	402,736	290	4,523,561

	Nine months ended 30 September 2025 (unaudited)				
SME Business	***Stage 1***	***Stage 2***	***Stage 3***	***POCI***	***Total***
At the beginning of the period	1,762,080	13,709	136,817	3,112	1,915,718
Transfer to Stage 1	12,985	(8,750)	(4,235)	–	–
Transfer to Stage 2	(49,027)	49,873	(846)	–	–
Transfer to Stage 3	(44,668)	(31,437)	76,105	–	–
New originations or purchases of financial assets	1,537,872	–	–	–	1,537,872
Assets derecognised or repaid*/**	(820,247)	(2,868)	(25,528)	(296)	(848,939)
Write-offs	–	–	(16,104)	(214)	(16,318)
Changes in the gross value of financial assets*	(531,982)	176	2,526	21	(529,259)
At the end of the period	1,867,013	20,703	168,735	2,623	2,059,074

* *Changes in the gross value of financial assets includes changes in gross carrying amount associated with partial repayment of debt, accrual of interest income and foreign exchange differences.*

** *The derecognition or redemption of financial assets includes the gross carrying amount of loans classified as assets held for sale.*

(millions of Kazakhstani Tenge)

10. Loans to customers (continued)

The movements in accumulated allowances for expected credit losses of loans to customers were as follows:

	Three months ended 30 September 2026 (unaudited)					*Nine months ended 30 September 2026 (unaudited)*				
	Stage 1	***Stage 2***	***Stage 3***	***POCI***	***Total***	***Stage 1***	***Stage 2***	***Stage 3***	***POCI***	***Total***
At the beginning of the period	**(104,198)**	**(8,236)**	**(574,574)**	**(5,532)**	**(692,540)**	**(125,177)**	**(12,169)**	**(460,564)**	**(5,894)**	**(603,804)**
Transfer to Stage 1	**(1,203)**	**41**	**1,162**	**–**	**–**	**(1,452)**	**116**	**1,336**	**–**	**–**
Transfer to Stage 2	**1,364**	**(1,418)**	**54**	**–**	**–**	**5,454**	**(5,574)**	**120**	**–**	**–**
Transfer to Stage 3	**2,164**	**3,245**	**(5,409)**	**–**	**–**	**8,591**	**16,394**	**(24,985)**	**–**	**–**
Changes in risk parameters*	**11,521**	**(2,797)**	**(63,220)**	**2,028**	**(52,468)**	**41,597**	**(8,730)**	**(179,669)**	**4,537**	**(142,265)**
New originations or purchases of financial assets*	**(21,651)**	**–**	**–**	**–**	**(21,651)**	**(60,797)**	**–**	**–**	**–**	**(60,797)**
Derecognition of financial assets*/**	**10,640**	**377**	**6,327**	**–**	**17,344**	**31,576**	**1,173**	**16,350**	**–**	**49,099**
Recoveries of previously written-off assets***	**(824)**	**(25)**	**(4,899)**	**(2,079)**	**(7,827)**	**(2,536)**	**(47)**	**(24,142)**	**(4,657)**	**(31,382)**
Write-offs	**–**	**–**	**27,032**	**–**	**27,032**	**–**	**–**	**54,810**	**423**	**55,233**
Foreign exchange differences and other movements	**1,237**	**45**	**5,242**	**16**	**6,540**	**1,794**	**69**	**8,459**	**24**	**10,346**
At the end of the period	**(100,950)**	**(8,768)**	**(608,285)**	**(5,567)**	**(723,570)**	**(100,950)**	**(8,768)**	**(608,285)**	**(5,567)**	**(723,570)**

Corporate Business	*Three months ended 30 September 2026 (unaudited)*					*Nine months ended 30 September 2026 (unaudited)*				
	Stage 1	***Stage 2***	***Stage 3***	***POCI***	***Total***	***Stage 1***	***Stage 2***	***Stage 3***	***POCI***	***Total***
At the beginning of the period	**(31,449)**	**(1,832)**	**(182,545)**	**(4,979)**	**(220,805)**	**(27,076)**	**(4,930)**	**(183,043)**	**(5,251)**	**(220,300)**
Transfer to Stage 2	**1**	**(1)**	**–**	**–**	**–**	**36**	**(36)**	**–**	**–**	**–**
Transfer to Stage 3	**255**	**(9)**	**(246)**	**–**	**–**	**255**	**3,705**	**(3,960)**	**–**	**–**
Changes in risk parameters*	**3,599**	**262**	**(15,553)**	**2,058**	**(9,634)**	**4,982**	**(467)**	**(7,501)**	**4,622**	**1,636**
New originations or purchases of financial assets*	**(8,379)**	**–**	**–**	**–**	**(8,379)**	**(24,396)**	**–**	**–**	**–**	**(24,396)**
Derecognition of financial assets*/**	**6,261**	**17**	**1,417**	**–**	**7,695**	**16,556**	**162**	**1,981**	**–**	**18,699**
Recoveries of previously written-off assets***	**(295)**	**–**	**(2,808)**	**(2,079)**	**(5,182)**	**(864)**	**–**	**(17,127)**	**(4,657)**	**(22,648)**
Write-offs	**–**	**–**	**4,496**	**–**	**4,496**	**–**	**–**	**11,389**	**282**	**11,671**
Foreign exchange differences and other movements	**1,106**	**1**	**4,687**	**10**	**5,804**	**1,606**	**4**	**7,709**	**14**	**9,333**
At the end of the period	**(28,901)**	**(1,562)**	**(190,552)**	**(4,990)**	**(226,005)**	**(28,901)**	**(1,562)**	**(190,552)**	**(4,990)**	**(226,005)**

(millions of Kazakhstani Tenge)

10. Loans to customers (continued)

Retail Business	*Three months ended 30 September 2026 (unaudited)*					*Nine months ended 30 September 2026 (unaudited)*				
	Stage 1	***Stage 2***	***Stage 3***	***POCI***	***Total***	***Stage 1***	***Stage 2***	***Stage 3***	***POCI***	***Total***
At the beginning of the period	**(47,625)**	**(2,986)**	**(301,960)**	**(65)**	**(352,636)**	**(75,286)**	**(5,022)**	**(213,110)**	**(75)**	**(293,493)**
Transfer to Stage 1	**(31)**	**24**	**7**	**–**	**–**	**(231)**	**91**	**140**	**–**	**–**
Transfer to Stage 2	**538**	**(557)**	**19**	**–**	**–**	**2,911**	**(2,982)**	**71**	**–**	**–**
Transfer to Stage 3	**1,088**	**1,015**	**(2,103)**	**–**	**–**	**5,934**	**6,488**	**(12,422)**	**–**	**–**
Changes in risk parameters*	**5,265**	**(868)**	**(35,783)**	**(1)**	**(31,387)**	**32,573**	**(2,073)**	**(131,118)**	**4**	**(100,614)**
New originations or purchases of financial assets*	**(7,189)**	**–**	**–**	**–**	**(7,189)**	**(18,738)**	**–**	**–**	**–**	**(18,738)**
Derecognition of financial assets*/**	**1,619**	**41**	**1,835**	**–**	**3,495**	**7,221**	**176**	**5,485**	**–**	**12,882**
Recoveries of previously written-off assets***	**(334)**	**(23)**	**(1,689)**	**–**	**(2,046)**	**(1,091)**	**(45)**	**(5,555)**	**–**	**(6,691)**
Write-offs	**–**	**–**	**16,651**	**–**	**16,651**	**–**	**–**	**33,381**	**1**	**33,382**
Foreign exchange differences and other movements	**84**	**39**	**354**	**5**	**482**	**122**	**52**	**459**	**9**	**642**
At the end of the period	**(46,585)**	**(3,315)**	**(322,669)**	**(61)**	**(372,630)**	**(46,585)**	**(3,315)**	**(322,669)**	**(61)**	**(372,630)**

SME Business	*Three months ended 30 September 2026 (unaudited)*					*Nine months ended 30 September 2026 (unaudited)*				
	Stage 1	***Stage 2***	***Stage 3***	***POCI***	***Total***	***Stage 1***	***Stage 2***	***Stage 3***	***POCI***	***Total***
At the beginning of the period	**(25,124)**	**(3,418)**	**(90,069)**	**(488)**	**(119,099)**	**(22,815)**	**(2,217)**	**(64,411)**	**(568)**	**(90,011)**
Transfer to Stage 1	**(1,172)**	**17**	**1,155**	**–**	**–**	**(1,221)**	**25**	**1,196**	**–**	**–**
Transfer to Stage 2	**825**	**(860)**	**35**	**–**	**–**	**2,507**	**(2,556)**	**49**	**–**	**–**
Transfer to Stage 3	**821**	**2,239**	**(3,060)**	**–**	**–**	**2,402**	**6,201**	**(8,603)**	**–**	**–**
Changes in risk parameters*	**2,657**	**(2,191)**	**(11,884)**	**(29)**	**(11,447)**	**4,042**	**(6,190)**	**(41,050)**	**(89)**	**(43,287)**
New originations or purchases of financial assets*	**(6,083)**	**–**	**–**	**–**	**(6,083)**	**(17,663)**	**–**	**–**	**–**	**(17,663)**
Derecognition of financial assets*/**	**2,760**	**319**	**3,075**	**–**	**6,154**	**7,799**	**835**	**8,884**	**–**	**17,518**
Recoveries of previously written-off assets***	**(195)**	**(2)**	**(402)**	**–**	**(599)**	**(581)**	**(2)**	**(1,460)**	**–**	**(2,043)**
Write-offs	**–**	**–**	**5,885**	**–**	**5,885**	**–**	**–**	**10,040**	**140**	**10,180**
Foreign exchange differences and other movements	**47**	**5**	**201**	**1**	**254**	**66**	**13**	**291**	**1**	**371**
At the end of the period	**(25,464)**	**(3,891)**	**(95,064)**	**(516)**	**(124,935)**	**(25,464)**	**(3,891)**	**(95,064)**	**(516)**	**(124,935)**

(millions of Kazakhstani Tenge)

10. Loans to customers (continued)

	Three months ended 30 September 2025 (unaudited)					*Nine months ended 30 September 2025 (unaudited)*				
	Stage 1	***Stage 2***	***Stage 3***	***POCI***	***Total***	***Stage 1***	***Stage 2***	***Stage 3***	***POCI***	***Total***
At the beginning of the period	(131,696)	(39,061)	(417,136)	(5,802)	(593,695)	(142,185)	(14,934)	(409,882)	(6,218)	(573,219)
Transfer to Stage 1	(3,857)	1,152	2,705	–	–	(18,140)	3,628	14,512	–	–
Transfer to Stage 2	1,900	(2,159)	259	–	–	6,482	(7,822)	1,340	–	–
Transfer to Stage 3	4,988	26,601	(31,589)	–	–	14,184	41,674	(55,858)	–	–
Changes in risk parameters*	13,437	(19,393)	(28,872)	1,137	(33,691)	50,363	(55,618)	(103,706)	4,607	(104,354)
New originations or purchases of financial assets*	(26,255)	(235)	(480)	–	(26,970)	(73,696)	(235)	(480)	–	(74,411)
Derecognition of financial assets*/**	11,378	126	4,099	–	15,603	33,962	1,638	15,211	189	51,000
Recoveries of previously written-off assets***	(968)	19	(2,158)	(1,360)	(4,467)	(2,104)	9	(11,575)	(4,853)	(18,523)
Write-offs	–	–	34,088	641	34,729	–	–	112,502	855	113,357
Foreign exchange differences and other movements	(631)	859	(3,128)	(11)	(2,911)	(570)	(431)	(4,276)	25	(5,252)
At the end of the period	(131,704)	(32,091)	(442,212)	(5,395)	(611,402)	(131,704)	(32,091)	(442,212)	(5,395)	(611,402)

	Three months ended 30 September 2025 (unaudited)					*Nine months ended 30 September 2025 (unaudited)*				
Corporate Business	***Stage 1***	***Stage 2***	***Stage 3***	***POCI***	***Total***	***Stage 1***	***Stage 2***	***Stage 3***	***POCI***	***Total***
At the beginning of the period	(22,155)	(24,892)	(171,621)	(5,300)	(223,968)	(22,190)	(8,233)	(207,562)	(5,623)	(243,608)
Transfer to Stage 1	(938)	–	938	–	–	(6,949)	–	6,949	–	–
Transfer to Stage 2	15	(15)	–	–	–	662	(662)	–	–	–
Transfer to Stage 3	14	14,839	(14,853)	–	–	31	20,236	(20,267)	–	–
Changes in risk parameters*	2,158	(15,058)	5,858	1,096	(5,946)	11,011	(36,170)	15,892	4,937	(4,330)
New originations or purchases of financial assets*	(6,360)	–	–	–	(6,360)	(16,465)	–	–	–	(16,465)
Derecognition of financial assets*/**	3,666	6	283	–	3,955	10,403	986	783	–	12,172
Recoveries of previously written-off assets***	(317)	–	(369)	(1,360)	(2,046)	(479)	–	(6,613)	(4,913)	(12,005)
Write-offs	–	–	–	641	641	–	–	31,989	641	32,630
Foreign exchange differences and other movements	(487)	921	(3,446)	(7)	(3,019)	(428)	(356)	(4,381)	28	(5,137)
At the end of the period	(24,404)	(24,199)	(183,210)	(4,930)	(236,743)	(24,404)	(24,199)	(183,210)	(4,930)	(236,743)

(millions of Kazakhstani Tenge)

10. Loans to customers (continued)

Retail Business	Three months ended 30 September 2025 (unaudited)					Nine months ended 30 September 2025 (unaudited)				
	Stage 1	*Stage 2*	*Stage 3*	*POCI*	*Total*	*Stage 1*	*Stage 2*	*Stage 3*	*POCI*	*Total*
At the beginning of the period	(88,936)	(5,435)	(186,156)	(76)	(280,603)	(97,596)	(4,547)	(145,998)	(71)	(248,212)
Transfer to Stage 1	(2,167)	704	1,463	–	–	(9,383)	2,684	6,699	–	–
Transfer to Stage 2	1,563	(1,797)	234	–	–	4,619	(5,878)	1,259	–	–
Transfer to Stage 3	4,511	3,838	(8,349)	–	–	12,597	10,735	(23,332)	–	–
Changes in risk parameters*	9,792	(2,655)	(32,696)	76	(25,483)	32,415	(8,479)	(100,234)	71	(76,227)
New originations or purchases of financial assets*	(13,440)	(231)	(480)	–	(14,151)	(41,335)	(231)	(480)	–	(42,046)
Derecognition of financial assets*/**	5,094	70	1,366	–	6,530	15,846	232	5,105	–	21,183
Recoveries of previously written-off assets***	(480)	20	(785)	–	(1,245)	(1,213)	10	(3,798)	–	(5,001)
Write-offs	–	–	29,002	–	29,002	–	–	64,409	–	64,409
Foreign exchange differences and other movements	(77)	(26)	(111)	–	(214)	(90)	(38)	(142)	–	(270)
At the end of the period	(84,140)	(5,512)	(196,512)	–	(286,164)	(84,140)	(5,512)	(196,512)	–	(286,164)

SME Business	Three months ended 30 September 2025 (unaudited)					Nine months ended 30 September 2025 (unaudited)				
	Stage 1	*Stage 2*	*Stage 3*	*POCI*	*Total*	*Stage 1*	*Stage 2*	*Stage 3*	*POCI*	*Total*
At the beginning of the period	(20,605)	(8,734)	(59,359)	(426)	(89,124)	(22,399)	(2,154)	(56,322)	(524)	(81,399)
Transfer to Stage 1	(752)	448	304	–	–	(1,808)	944	864	–	–
Transfer to Stage 2	322	(347)	25	–	–	1,201	(1,282)	81	–	–
Transfer to Stage 3	463	7,924	(8,387)	–	–	1,556	10,703	(12,259)	–	–
Changes in risk parameters*	1,487	(1,680)	(2,034)	(35)	(2,262)	6,937	(10,969)	(19,364)	(401)	(23,797)
New originations or purchases of financial assets*	(6,455)	(4)	–	–	(6,459)	(15,896)	(4)	–	–	(15,900)
Derecognition of financial assets*/**	2,618	50	2,450	–	5,118	7,713	420	9,323	189	17,645
Recoveries of previously written-off assets***	(171)	(1)	(1,004)	–	(1,176)	(412)	(1)	(1,164)	60	(1,517)
Write-offs	–	–	5,086	–	5,086	–	–	16,104	214	16,318
Foreign exchange differences and other movements	(67)	(36)	429	(4)	322	(52)	(37)	247	(3)	155
At the end of the period	(23,160)	(2,380)	(62,490)	(465)	(88,495)	(23,160)	(2,380)	(62,490)	(465)	(88,495)

* *FS line "Credit loss expense" in the interim condensed consolidated statement of profit or loss is comprised from "Changes in risk parameters", "New originations or purchases of financial assets" and "Derecognition of financial assets".*

/Derecognition of financial assets includes changes in the amount of provisions for fully repaid loans to customers.*

**** The FS line "Recoveries of previously written-off assets" includes the amounts of income received from the repayment of previously written-off assets, as well as adjustments to the gross book value of loans formed during the purchase of JSC Kazkommertsbank, and when accruing interest income on impaired loans .*

(millions of Kazakhstani Tenge)

10. Loans to customers (continued)

During the nine months ended 30 September 2026 and 2025, the Group wrote off loans in the amount of KZT 55,233 million and KZT 113,357 million, respectively, without cessation of the right to claim on the loan for tax purposes, which is not subject to taxation.

Allowance for expected credit losses and provisions

For the nine months ended 30 September 2026 and 2025, credit loss expense on loans to customers comprised KZT 153,963 million, KZT 127,765 million, respectively.

11. Amounts due to customers

Amounts due to customers include the following:

	30 September 2026 (unaudited)	*31 December 2025*
Term deposits:		
Individuals	**7,207,085**	6,781,175
Legal entities	**4,856,116**	4,675,777
	12,063,201	11,456,952
Current accounts:		
Legal entities	**1,736,202**	1,686,576
Individuals	**1,030,691**	1,195,276
	2,766,893	2,881,852
Total amount due to customers	**14,830,094**	14,338,804

As at 30 September 2026, the Group's ten largest groups of related customers accounted for approximately 16% of the total amounts due to customers (31 December 2025: 11%), where each group of related customers represents customers related to each other within that group.

As at 30 September 2026, amounts due to customers included amounts held as collateral against loans to customers and letters of credit of KZT 139,839 million and KZT 19,256 million, respectively (31 December 2025: KZT 225,675 million and KZT 38,033 million, respectively).

Management believes that in the event of withdrawal of funds, the Group would be given sufficient notice to realise its liquid assets to secure the repayment.

An analysis of customer accounts by sectors is as follows:

	30 September 2026 (unaudited)	*%*	*31 December 2025*	*%*
Individuals and entrepreneurs	**8,237,776**	**56%**	7,976,451	56%
Wholesale trade	**963,357**	**6%**	1,050,170	7%
Other consumer services	**892,365**	**6%**	757,283	5%
Financial sector	**861,164**	**6%**	548,497	4%
Transportation	**720,175**	**5%**	481,201	3%
Oil and gas	**491,567**	**3%**	438,601	3%
Construction	**471,883**	**3%**	668,886	5%
Metallurgy	**454,952**	**3%**	751,331	5%
Healthcare and social services	**332,023**	**2%**	316,208	2%
Education	**293,486**	**2%**	235,001	2%
Energy	**189,670**	**1%**	165,730	1%
Government and state-controlled companies	**138,274**	**1%**	136,789	1%
Insurance and pension funds activity	**66,031**	**1%**	39,366	1%
Communication	**47,666**	**0%**	129,290	1%
Other	**669,705**	**5%**	644,000	4%
	14,830,094	**100%**	14,338,804	100%

(millions of Kazakhstani Tenge)

12. Amounts due to credit institutions

Amounts due to credit institutions comprise:

	30 September 2026 (unaudited)	*31 December 2025*
Loans and deposits from Kazakhstan banks (incl. amounts payable under repurchase agreements)	**581,503**	240,764
Loans and deposits from OECD based banks (incl. amounts payable under repurchase agreements)	**431,105**	172,531
Loans and deposits from non-OECD based banks	**286,561**	298,052
Loans from JSC Entrepreneurship Development Fund DAMU	**198,540**	184,569
Loans from JSC Agrarian Credit Corporation	**141,966**	75,763
Correspondent accounts	**138,521**	148,958
Loans from JSC Development Bank of Kazakhstan	**79,898**	80,096
Deposits of JSC Eurasian Development Bank	**31,678**	44,421
Loans from JSC Industrial Development Fund	**9,392**	12,627
Deposits of JSC National Payment Corporation of the National Bank of the Republic of Kazakhstan	**6,684**	12,318
Loans from other financial organizations	**897**	29
Total amounts due to credit institutions	**1,906,745**	1,270,128

Interest rates per annum and maturities of amounts due to credit institutions are as follows:

	30 September 2026 (unaudited)		*31 December 2025*	
	Interest rate, %	*Maturity, year*	*Interest rate, %*	*Maturity, year*
Loans and deposits from Kazakhstan banks (incl. amounts payable under repurchase agreements)	**1.3%-16.6%**	**2026**	2.8%-17.5%	2026
Loans and deposits from OECD based banks (incl. amounts payable under repurchase agreements)	**3.9%-4.6%**	**2026**	4.1%	2026
Loans and deposits from non-OECD based banks	**1.3%-13.5%**	**2026-2028**	1.3%-17.0%	2026-2028
Loans from JSC Entrepreneurship Development Fund DAMU	**1.5%-12.5%**	**2026-2036**	1.0%-13.0%	2026-2040
Loans from JSC Agrarian Credit Corporation	**1.5%**	**2027**	1.5%	2026-2027
Loans from JSC Development Bank of Kazakhstan	**1.0%-2.0%**	**2033-2037**	1.0%-2.0%	2029-2037
Deposits of JSC Eurasian Development Bank	**13.3%-13.5%**	**2026**	17.0%	2026
Loans from JSC Industrial Development Fund	**1.0%-17.0%**	**2029-2030**	1.0%-17.0%	2029-2030
Deposits of JSC National Payment Corporation of the National Bank of the Republic of Kazakhstan	**16.7%**	**2026**	17.0%	2026
Loans from other financial organizations	**2.0%-18.0%**	**2027-2030**	18.0%	2030

The fair value of assets pledged and the carrying value of amounts payable under repurchase agreements included in loans and deposits from Kazakhstan and OECD banks as at 30 September 2026 and 31 December 2025, are as follows:

	30 September 2026 (unaudited)		*31 December 2025*	
	Carrying amount	*Fair value of collateral*	*Carrying amount*	*Fair value of collateral*
Financial assets at fair value through profit or loss *(Note 6)*	**168,598**	**172,726**	82,342	84,167
Financial assets at fair value through other comprehensive income *(Note 8)*	**609,162**	**647,007**	7,680	7,654
Debt securities at amortized cost *(Note 9)*	**231,575**	**231,402**	235,922	237,521
	1,009,335	**1,051,135**	325,944	329,342

In accordance with the contractual terms of the loans from certain OECD based banks, the Group is required to maintain certain financial ratios. Amounts payble under repurchase agreements are used by the Group to provide current cash flows in KZT within the Group's operating activities. The Group regularly uses this type of instrument to attract short-term liquidity and plans to continue raising funds through repurchase agreements when necessary.

The Group has determined that it retains substantially all the risks and rewards of these securities, which include credit risk and market risk, and therefore it has not derecognised them.

(millions of Kazakhstani Tenge)

12. Amounts due to credit institutions (continued)

Certain of the Group's outstanding financing agreements include covenants restricting the Group's ability to create security interests over its assets. Should the Group default under these covenants, this could result in cross-accelerations and cross-defaults under the terms of the Group's other financing arrangements.

The management of the Group believes that as at 30 September 2026 and 31 December 2025 the Group was in compliance with all covenants under outstanding financing agreements.

13. Debt securities issued

Debt securities issued comprise the following:

	30 September 2026 (unaudited)	***31 December 2025***
USD denominated bonds	**956,047**	760,343
KZT denominated bonds	**248,735**	209,755
Total unsubordinated debt securities outstanding	**1,204,782**	970,098
Total debt securities outstanding	**1,204,782**	970,098

On 21 February 2025, the Group fully repaid ten-year coupon bonds with a par value of KZT 131,652 million and a coupon rate of 7.5% per annum.

On 19 May 2025, the Group fully repaid two-year bonds listed on AIX with a par value of USD 200 million and a coupon rate of 3.5% per annum.

On 20 May 2025, the Group issued bonds listed on AIX in the total amount of USD 200 million with a coupon rate of 3.5% per annum, of which USD 189 million were placed as at 30 September 2026.

On 29 May 2025, the Group fully repaid three-year bonds listed on AIX with a par value of USD 1.8 million and a coupon rate of 4.0% per annum.

On 29 May 2025, the Group fully repaid two-year bonds listed on AIX with a par value of USD 300 million and a coupon rate of 3.5% per annum.

On 30 May 2025, the Group issued bonds listed on AIX in the total amount of USD 800 million with a coupon rate of 3.5% per annum, of which USD 784.9 million were placed as at 30 September 2026.

On 3 July 2025, the Group fully repaid two-year bonds listed on AIX with a par value of USD 500 million and a coupon rate of 3.5% per annum.

On 4 July 2025, the Group issued two-year bonds listed on AIX with a par value of USD 500 million and a coupon rate of 3.5% per annum, of which USD 482 million were placed as at 30 September 2026.

On 31 October 2025, the Group fully repaid ten-year subordinated coupon bonds with a par value of KZT 101,144 million and a coupon rate of 9.5% per annum.

On 22 May 2026, the Group issued bonds listed on AIX in the total amount of USD 500 million with a coupon rate of 3.5% per annum, of which USD 500 million were placed as at 30 September 2026.

On 15 June 2026, the Group issued bonds listed on AIX in the total amount of USD 200 million with a coupon rate of 3.5% per annum, of which USD 56.7 million were placed as at 30 September 2026.

On 1 July 2026, the Group issued and placed discount bonds listed on KASE with nominal amount of KZT 50,000 million with a yield of 16.5% per annum.

On 7 September 2026, the Group issued bonds listed on AIX in the total amount of USD 500 million with a coupon rate of 3.5% per annum, of which USD 133.4 million were placed as at 30 September 2026.

On 29 September 2026, the Group fully repaid discount bonds listed on KASE with a face value of KZT 50,000 million and a yield of 16.5% per annum.

On 30 September 2026, the Group issued and placed discount bonds listed on KASE with a nominal value of KZT 50,000 million and a yield of 15.75% per annum.

(millions of Kazakhstani Tenge)

13. Debt securities issued (continued)

The coupon rates per annum and maturities of these debt securities issued are as follows:

	30 September 2026 (unaudited)		*31 December 2025*	
	Coupon rate, %	*Maturity, year*	*Coupon rate, %*	*Maturity, year*
USD denominated bonds	**3.5%**	**2027-2028**	3.5%	2027
KZT denominated bonds	**14.9%-19.5%**	**2026-2031**	17.8%- 18.6%	2027-2031

As at 30 September 2026, accrued interest on debt securities issued was KZT 15,734 million (31 December 2025: KZT 22,536 million).

Reconciliation of liabilities arising from financing activities

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

		Cash changes		*Non-cash changes*		
	1 January 2026	*Issuance of debt securities*	*Redemption and repayment of debt securities*	*Foreign exchange differences*	*Other changes in amortised cost*	*30 September 2026 (unaudited)*
Debt securities issued	**970,098**	**406,773**	**(58,763)**	**(110,264)**	**(3,062)**	**1,204,782**

		Cash changes		*Non-cash changes*		
	1 January 2025	*Issuance of debt securities*	*Redemption and repayment of debt securities*	*Foreign exchange differences*	*Other changes in amortised cost*	*30 September 2025 (unaudited)*
Debt securities issued	879,212	720,383	(667,946)	40,204	7,890	979,743

14. Taxation

The corporate income tax expense comprises:

	Three months ended 30 September 2026 (unaudited)	*Three months ended 30 September 2025 (unaudited)*	*Nine months ended 30 September 2026 (unaudited)*	*Nine months ended 30 September 2025 (unaudited)*
Current corporate income tax expense	**40,679**	57,976	**136,289**	174,994
Deferred corporate income tax expense/(benefit)	**3,109**	(2,110)	**5,814**	(2,080)
Total corporate income tax expense	**43,788**	55,866	**142,103**	172,914

The corporate income tax rate for Kazakhstan-based legal entities for the nine months ended 30 September 2026 and 2025 was 20%, except for the Bank.

The corporate income tax rate for the Bank was 20% on income from lending to business and 25% on income from other operations for the nine months ended 30 September 2026 (for the nine months ended 30 September 2025: 20%).

The effective income tax rate differs from the statutory income tax rate.

The Group has offset deferred tax assets and liabilities on the interim condensed consolidated statement of financial position where a right of offset existed.

Management believes that the Group is in compliance with the tax laws affecting its operations; however, the risk remains that relevant authorities could take differing positions with regard to interpretive issues.

(millions of Kazakhstani Tenge)

15. Equity

The number of shares authorised, issued and fully paid as at 30 September 2026 and 31 December 2025, were as follows:

	Share capital authorised	*Share capital authorised and not issued*	*Fully paid and issued share capital*	*Share capital repurchased*	*Outstanding shares*
30 September 2026 (unaudited)					
Common	**25,000,000,000**	**(11,552,455,218)**	**13,447,544,782**	**(2,542,241,735)**	**10,905,303,047**
31 December 2025					
Common	25,000,000,000	(11,552,455,218)	13,447,544,782	(2,611,588,152)	10,835,956,630

All shares are KZT denominated. Movements of shares outstanding are as follows:

	Number of shares Common	*Nominal/ placement amount (millions of KZT) Common*
31 December 2024	**10,879,974,616**	(54,598)
Purchases of treasury shares	**(204,873,099)**	(40,474)
Sale of treasury shares	**160,855,113**	14,037
31 December 2025	**10,835,956,630**	(81,035)
Purchases of treasury shares	**(8,755,571)**	(3,276)
Sale of treasury shares	**78,101,988**	24,902
30 September 2026 (unaudited)	**10,905,303,047**	(59,409)

Common shares

As at 30 September 2026 and 31 December 2025, share capital comprised KZT 209,027 million.

As at 30 September 2026, the Group held 2,542,241,735 shares of the Group's common shares as treasury shares for KZT 269,807 million (31 December 2025: 2,611,588,152 shares at KZT 290,255 million).

Each common share outstanding is entitled to one vote and dividends. Treasury shares are not entitled to any vote or dividends.

On 23 April 2026, at the Bank's General Shareholders' Meeting decided to pay dividends on common shares of the Bank for 2025 of KZT 30.10 per one common share. The approved date for payment of dividends on common shares was 18 May 2026.

On 20 August 2026, at the Bank's Extraordinary Shareholders' Meeting decided to pay dividends on common shares of the Bank for 2025 of KZT 28.09 per one common share. The approved date for payment of dividends on common shares was 7 September 2026.

Share premium reserve

Share premium reserve represents an excess of contributions received over the nominal value of shares issued.

(millions of Kazakhstani Tenge)

16. Commitments and contingencies, provisions

The Group's financial commitments and contingencies comprised the following:

	30 September 2026 (unaudited)	*31 December 2025*
Guarantees issued	**1,229,875**	993,048
Commercial letters of credit	**94,714**	102,839
Commitments to extend credit	**68,865**	84,500
Financial commitments and contingencies	**1,393,454**	1,180,387
Less: deposits held as collateral against financial commitments	**(19,256)**	(38,033)
Less: allowance for expected credit losses	**(12,053)**	(6,276)
Financial commitments and contingencies, net	**1,362,145**	1,136,078

Guarantees issued represent bank guarantees issued by the Group by order of its clients, and which are in effect as at the reporting date. As at 30 September 2026, uncovered guarantees issued for the ten largest customers/groups of customers accounted for 47% of the Group's total financial guarantees (31 December 2025: 45%) and represented 16% of the Group's total equity (31 December 2025: 13%).

Commercial letters of credit represent letters of credit issued by the Group by order of its clients, and under which, as at the reporting date, the payment has not yet been made. As at 30 September 2026, the ten largest unsecured letters of credit accounted for 73% of the Group's total commercial letters of credit (31 December 2025: 57%) and represented 2% of the Group's total equity (31 December 2025: 2%).

The Group requires collateral when originating financial instruments related to borrowing. The exception is when it is determined that there is no need for collateral as a result of an assessment of the borrower's credit risk or an analysis of other deposits held by the Group. Collateral varies and may include deposits held in banks, government securities and other assets.

Provision represents allowance for expected credit losses against letters of credit and guarantees issued.

Capital commitments

As at 30 September 2026, the Group had capital expenditures commitments in respect of construction in progress for KZT 712 million, which relates to the construction of the Bank's administrative building in Astana (31 December 2025: KZT 3,386 million and KZT 2,995 million in Astana and Tashkent, respectively).

(millions of Kazakhstani Tenge)

17. Net interest income

	Three months ended 30 September 2026 (unaudited)	*Three months ended 30 September 2025 (unaudited)*	*Nine months ended 30 September 2026 (unaudited)*	*Nine months ended 30 September 2025 (unaudited)*
Interest income				
Loans to customers	**586,988**	523,967	**1,701,448**	1,512,284
- Retail business	***252,463***	*230,254*	***730,125***	*663,020*
- Corporate business	***222,292***	*207,460*	***648,653***	*598,924*
- SME business	***112,233***	*86,253*	***322,670***	*250,340*
Cash and cash equivalents and amounts due from credit institutions	**41,608**	80,968	**131,263**	205,069
Financial assets at fair value through other comprehensive income	**81,707**	50,480	**208,711**	156,991
Debt securities at amortised cost	**25,528**	21,026	**85,192**	52,947
Other assets	**2,817**	2,269	**7,901**	7,012
Interest income calculated using effective interest method	**738,648**	678,710	**2,134,515**	1,934,303
Financial assets at fair value through profit or loss	**24,973**	18,375	**75,259**	52,079
Other interest income	**24,973**	18,375	**75,259**	52,079
Total interest income	**763,621**	697,085	**2,209,774**	1,986,382
Interest expense:				
Amounts due to customers	**(382,110)**	(330,721)	**(1,089,282)**	(903,102)
- Individuals	***(286,479)***	*(185,960)*	***(603,716)***	*(463,821)*
- Legal entities	***(95,631)***	*(144,761)*	***(485,566)***	*(439,281)*
Amounts due to credit institutions	**(20,699)**	(15,821)	**(61,161)**	(52,558)
Debt securities issued	**(17,541)**	(16,588)	**(45,965)**	(44,720)
Deposit insurance	**–**	(6,101)	**(11,613)**	(16,874)
Other financial liabilities	**(462)**	(315)	**(1,321)**	(856)
Total interest expense	**(420,812)**	(369,546)	**(1,209,342)**	(1,018,110)
Net interest income before credit loss expense	**342,809**	327,539	**1,000,432**	968,272

For the three and nine months ended 30 September 2026, the total interest income calculated using the effective interest rate ("EIR") method for financial assets measured at amortized cost comprised KZT 656,941 million and KZT 1,925,804 million (for the three and nine months ended 30 September 2025: KZT 628,230 million and KZT 1,777,312 million, respectively).

18. Net fee and commissions income

Fee and commission income is derived from the following sources:

	Three months ended 30 September 2026 (unaudited)	*Three months ended 30 September 2025 (unaudited)*	*Nine months ended 30 September 2026 (unaudited)*	*Nine months ended 30 September 2025 (unaudited)*
Transactional income of individuals	**41,818**	39,627	**116,131**	116,045
Transactional income of legal entities	**13,595**	13,453	**36,005**	37,658
Letters of credit and guarantees issued	**7,851**	7,139	**21,304**	22,081
Other	**3,326**	4,310	**9,595**	9,282
Loyalty programs	**(4,655)**	(3,272)	**(13,009)**	(9,492)
Total fee and commission income	**61,935**	61,257	**170,026**	175,574

(millions of Kazakhstani Tenge)

18. Net fee and commissions income (continued)

Fee and commission expense is derived from the following sources:

	Three months ended 30 September 2026 (unaudited)	*Three months ended 30 September 2025 (unaudited)*	*Nine months ended 30 September 2026 (unaudited)*	*Nine months ended 30 September 2025 (unaudited)*
Transactional expense of individuals	**(26,080)**	(23,611)	**(72,253)**	(64,423)
Transactional expense of legal entities	**(1,676)**	(1,767)	**(4,993)**	(4,687)
Other	**(1,340)**	(1,854)	**(3,166)**	(4,657)
Total fee and commission expense	**(29,096)**	(27,232)	**(80,412)**	(73,767)

Transactional income includes fee and commission income derived from bank transfers on settlements and salary projects, maintenance of customer accounts and plastic card operations, cash operations and servicing customers' pension payments.

Transactional expense includes fee and commission expense derived from payment cards, bank transfers and cash operations.

19. Net gains/(losses) on financial assets and liabilities at fair value through profit or loss

Net gains/(losses) on financial assets and liabilities at fair value through profit or loss comprises:

	Three months ended 30 September 2026 (unaudited)	*Three months ended 30 September 2025 (unaudited)*	*Nine months ended 30 September 2026 (unaudited)*	*Nine months ended 30 September 2025 (unaudited)*
Net realised gain/(loss) on derivative operations	**22,634**	(17,120)	**45,170**	27,085
Net unrealised gain/(loss) on derivative operations	**19,082**	5,484	**28,712**	(1,972)
Net gain/(loss) on trading operations with securities	**21,249**	(912)	**20,896**	(17,457)
Net gains/(losses) on financial assets and liabilities at fair value through profit or loss	**62,965**	(12,548)	**94,778**	7,656

20. Net foreign exchange (loss)/gain

Net foreign exchange (loss)/gain comprises:

	Three months ended 30 September 2026 (unaudited)	*Three months ended 30 September 2025 (unaudited)*	*Nine months ended 30 September 2026 (unaudited)*	*Nine months ended 30 September 2025 (unaudited)*
Dealing, net	**30,556**	33,614	**93,430**	100,289
Translation differences, net	**(37,539)**	33,181	**(46,066)**	36,085
Net foreign exchange (loss)/gain	**(6,983)**	66,795	**47,364**	136,374

(millions of Kazakhstani Tenge)

21. Operating expenses

Operating expenses comprised:

	Three months ended 30 September 2026 (unaudited)	*Three months ended 30 September 2025 (unaudited)*	*Nine months ended 30 September 2026 (unaudited)*	*Nine months ended 30 September 2025 (unaudited)*
Salaries and other employee benefits	**47,510**	42,813	**142,271**	135,506
Depreciation and amortisation expenses	**6,735**	6,123	**19,876**	17,470
Information services	**4,299**	2,911	**12,788**	8,861
Taxes other than corporate income tax	**4,072**	5,023	**11,604**	11,511
Charity	**3,502**	1,076	**8,085**	4,509
Communication	**2,331**	2,215	**6,950**	6,581
Security	**2,033**	1,512	**6,040**	4,366
Advertisement	**1,892**	2,370	**5,903**	5,636
Professional services	**4,699**	980	**5,620**	1,987
Utilities expenses	**1,880**	1,615	**5,447**	4,655
Repairs and maintenance	**1,668**	1,596	**4,508**	3,991
Rent	**1,154**	1,028	**3,367**	2,865
Stationery and office supplies	**397**	466	**1,182**	1,575
Other	**2,668**	4,979	**7,963**	11,800
Total operating expenses	**84,840**	74,707	**241,604**	221,313

22. Earnings per share

Basic and diluted earnings per share are calculated by dividing the net profit for the period attributable to equity holders of the Bank by the weighted average number of participating shares outstanding during the period.

The following table presents basic and diluted earnings per share:

	Three months ended 30 September 2026 (unaudited)	*Three months ended 30 September 2025 (unaudited)*	*Nine months ended 30 September 2026 (unaudited)*	*Nine months ended 30 September 2025 (unaudited)*
Basic and diluted earnings per share				
Net profit for the period attributable to equity holders of the parent	**279,888**	281,333	**727,456**	809,933
Earnings attributable to common shareholders	**279,888**	281,333	**727,456**	809,933
Weighted average number of common shares for the purposes of basic earnings per share	**10,906,177,747**	10,889,726,200	**10,901,328,552**	10,896,364,705
Basic and diluted earnings per share (in Kazakhstani Tenge)	**25.66**	25.83	**66.73**	74.33

As required by KASE rules for listed companies, the book value of one share per each class of shares as at 30 September 2026 and 31 December 2025 is disclosed as follows:

	30 September 2026 (unaudited)			*31 December 2025*		
Class of shares	*Outstanding shares*	*Equity (as calculated per KASE rules)*	*Book value of one share, in KZT*	*Outstanding shares*	*Equity (as calculated per KASE rules)*	*Book value of one share, in KZT*
Common	**10,905,303,047**	**3,586,289**	**328.9**	10,835,956,630	3,476,490	320.8
		3,586,289			3,476,490	

Equity attributable to common shares is calculated as the difference between the total equity and total net book value of intangible assets.

(millions of Kazakhstani Tenge)

23. Financial risk management

Risk management is fundamental to the Group's financial activities. The main risks inherent in the Group's operations are those related to:

- Credit risk;
- Liquidity risk;
- Operational risk; and
- Market risk.

There were no changes in the policies and procedures related to financial risk management during the nine months ended 30 September 2026 compared to the year ended 31 December 2025 that affect the financial risk indicators presented in the interim condensed consolidated financial information.

Liquidity Risk

In order to manage liquidity risk, the Group analyses the financial assets and liabilities, taking into account payment schedules for loans issued to customers. The following tables provide an analysis of discounted financial assets and liabilities grouped on the basis of the remaining period from the reporting date to the earliest of the contractual maturity date or available maturity date, except for financial assets at fair value through profit or loss in the form of securities (excluding derivative financial instruments) which are included in the column "Less than 1 month" as they are available to meet the Group's short-term liquidity needs.

	30 September 2026 (unaudited)					
	Less than 1 month	*1 to 3 months*	*3 months to 1 year*	*1 to 5 years*	*Over 5 years*	*Total*
Financial assets:						
Cash and cash equivalents	**2,731,444**	**–**	**–**	**–**	**–**	**2,731,444**
Obligatory reserves	**3,576**	**–**	**–**	**–**	**–**	**3,576**
Financial assets at fair value through profit or loss	**1,036,045**	**–**	**–**	**95,457**	**–**	**1,131,502**
Amounts due from credit institutions	**66,473**	**37,914**	**64,173**	**40,059**	**27,582**	**236,201**
Financial assets at fair value through other comprehensive income	**234,383**	**475,102**	**412,685**	**1,272,895**	**776,677**	**3,171,742**
Debt securities at amortised cost	**–**	**5,521**	**387,956**	**387,035**	**91,114**	**871,626**
Loans to customers	**376,937**	**655,487**	**7,694,621**	**4,081,759**	**803,084**	**13,611,888**
Other financial assets	**66,109**	**4,748**	**9,207**	**20,502**	**4,715**	**105,281**
	4,514,967	**1,178,772**	**8,568,642**	**5,897,707**	**1,703,172**	**21,863,260**
Financial liabilities:						
Amounts due to customers	**7,432,455**	**3,059,854**	**3,590,826**	**504,024**	**242,935**	**14,830,094**
Amounts due to credit institutions	**1,270,213**	**–**	**254,942**	**123,398**	**258,192**	**1,906,745**
Financial liabilities at fair value through profit or loss	**8,043**	**1,390**	**283**	**70**	**–**	**9,786**
Debt securities issued	**–**	**48,130**	**648,702**	**507,950**	**–**	**1,204,782**
Other financial liabilities	**199,968**	**2,345**	**5,510**	**2,729**	**168**	**210,720**
	8,910,679	**3,111,719**	**4,500,263**	**1,138,171**	**501,295**	**18,162,127**
Net position	**(4,395,712)**	**(1,932,947)**	**4,068,379**	**4,759,536**	**1,201,877**	**3,701,133**
Accumulated gap	**(4,395,712)**	**(6,328,659)**	**(2,260,280)**	**2,499,256**	**3,701,133**	

(millions of Kazakhstani Tenge)

23. Financial risk management (continued)

Liquidity Risk (continued)

	31 December 2025					
	Less than 1 month	***1 to 3 months***	***3 months to 1 year***	***1 to 5 years***	***Over 5 years***	***Total***
Financial assets:						
Cash and cash equivalents	2,553,773	–	–	–	–	2,553,773
Obligatory reserves	2,806	–	–	–	–	2,806
Financial assets at fair value through profit or loss	857,776	–	–	63,170	–	920,946
Amounts due from credit institutions	80,479	5,198	17,295	44,640	33,676	181,288
Financial assets at fair value through other comprehensive income	47,515	74,876	319,297	996,061	847,443	2,285,192
Debt securities at amortised cost	30,513	55,231	332,493	622,598	100,738	1,141,573
Loans to customers	375,818	822,966	7,186,082	3,986,088	739,963	13,110,917
Other financial assets	60,869	1,577	17,169	25,226	4,728	109,569
	4,009,549	959,848	7,872,336	5,737,783	1,726,548	20,306,064
Financial liabilities:						
Amounts due to customers	7,625,624	2,431,938	3,834,939	225,364	220,939	14,338,804
Amounts due to credit institutions	700,712	42,577	11,121	292,955	222,763	1,270,128
Financial liabilities at fair value through profit or loss	6,481	920	421	611	–	8,433
Debt securities issued	–	–	–	773,439	196,659	970,098
Other financial liabilities	161,373	1,581	3,094	1,996	144	168,188
	8,494,190	2,477,016	3,849,575	1,294,365	640,505	16,755,651
Net position	(4,484,641)	(1,517,168)	4,022,761	4,443,418	1,086,043	3,550,413
Accumulated gap	(4,484,641)	(6,001,809)	(1,979,048)	2,464,370	3,550,413	

As at 30 September 2026 and 31 December 2025 the Group complies with main liquidity ratios and regulatory liquidity requirements.

The analysis of liabilities by maturity does not reflect the historical stability of customer current account balances, which have traditionally been repaid over a longer period than indicated in the tables above. In this regard, Management believes that although a substantial portion of current accounts and customer deposits are on demand and mature in less than one month, diversification of these deposits by number and type of depositors, and the past experience of the Group, indicate that these deposits provide a long-term and stable source of funding for the Group. Therefore, an essential part of the Group's current accounts is considered to be stable resources for the purposes of liquidity analysis and management. Additionally, the accumulated gap can be sufficiently covered by refinancing with the repurchase agreements and sale of liquid government and other high-quality rated securities or attracting long-term debt funding on capital markets when necessary.

(millions of Kazakhstani Tenge)

23. Financial risk management (continued)

Currency Risk

The Group's exposure to currency risk is as follows:

	30 September 2026 (unaudited)							
	USD	***EURO***	***CNY***	***RUR***	***Other***	***Total foreign currencies***	***KZT***	***Total***
Financial assets:								
Cash and cash equivalents	**629,363**	**51,215**	**42,637**	**26,102**	**214,667**	**963,984**	**1,767,460**	**2,731,444**
Obligatory reserves	**3,347**	**229**	**–**	**–**	**–**	**3,576**	**–**	**3,576**
Financial assets at fair value through profit or loss	**457,263**	**228**	**67**	**–**	**2,473**	**460,031**	**671,471**	**1,131,502**
Amounts due from credit institutions	**148,608**	**–**	**–**	**4,973**	**41,504**	**195,085**	**41,116**	**236,201**
Financial assets at fair value through other comprehensive income	**727,158**	**119,997**	**–**	**–**	**10,108**	**857,263**	**2,314,479**	**3,171,742**
Debt securities at amortised cost	**348,636**	**–**	**–**	**–**	**995**	**349,631**	**521,995**	**871,626**
Loans to customers	**2,796,865**	**151,314**	**162,350**	**17**	**131,284**	**3,241,830**	**10,370,058**	**13,611,888**
Other financial assets	**36,509**	**257**	**24**	**80**	**2,499**	**39,369**	**65,912**	**105,281**
	5,147,749	**323,240**	**205,078**	**31,172**	**403,530**	**6,110,769**	**15,752,491**	**21,863,260**
Financial liabilities								
Amounts due to customers	**3,239,167**	**254,809**	**29,969**	**37,545**	**213,743**	**3,775,233**	**11,054,861**	**14,830,094**
Amounts due to credit institutions	**625,139**	**17,928**	**102,052**	**94,026**	**602**	**839,747**	**1,066,998**	**1,906,745**
Financial liabilities at fair value through profit or loss	**371**	**439**	**–**	**–**	**–**	**810**	**8,976**	**9,786**
Debt securities issued	**956,047**	**–**	**–**	**–**	**–**	**956,047**	**248,735**	**1,204,782**
Other financial liabilities	**22,438**	**1,305**	**402**	**6,261**	**1,916**	**32,322**	**178,398**	**210,720**
	4,843,162	**274,481**	**132,423**	**137,832**	**216,261**	**5,604,159**	**12,557,968**	**18,162,127**
Net position – on-balance	**304,587**	**48,759**	**72,655**	**(106,660)**	**187,269**	**506,610**	**3,194,523**	**3,701,133**
Net position – off-balance	**(36,128)**	**(47,355)**	**(72,426)**	**91,021**	**(111,651)**	**(176,539)**	**213,736**	
Net position	**268,459**	**1,404**	**229**	**(15,639)**	**75,618**	**330,071**	**3,408,259**	

(millions of Kazakhstani Tenge)

23. Financial risk management (continued)

Currency Risk (continued)

	31 December 2025							
	USD	***EURO***	***CNY***	***RUR***	***Other***	***Total foreign currencies***	***KZT***	***Total***
Financial assets:								
Cash and cash equivalents	657,849	66,686	32,523	36,909	58,938	852,905	1,700,868	2,553,773
Obligatory reserves	2,446	361	–	–	–	2,807	(1)	2,806
Financial assets at fair value through profit or loss	385,379	30	74	7	547	386,037	534,909	920,946
Amounts due from credit institutions	120,105	–	–	5,983	32,392	158,480	22,808	181,288
Financial assets at fair value through other comprehensive income	855,406	258,499	–	2,700	4,241	1,120,846	1,164,346	2,285,192
Debt securities at amortised cost	491,701	–	–	–	12,309	504,010	637,563	1,141,573
Loans to customers	2,853,485	171,942	114,683	69	157,979	3,298,158	9,812,759	13,110,917
Other financial assets	19,501	256	9,547	5,175	2,336	36,815	72,754	109,569
	5,385,872	497,774	156,827	50,843	268,742	6,360,058	13,946,006	20,306,064
Financial liabilities								
Amounts due to customers	3,504,958	322,685	10,615	46,945	175,406	4,060,609	10,278,195	14,338,804
Amounts due to credit institutions	384,435	19,224	115,719	128,687	5,734	653,799	616,329	1,270,128
Financial liabilities at fair value through profit or loss	763	499	–	156	–	1,418	7,015	8,433
Debt securities issued	760,343	–	–	–	–	760,343	209,755	970,098
Other financial liabilities	14,046	1,137	52	1,953	2,036	19,224	148,964	168,188
	4,664,545	343,545	126,386	177,741	183,176	5,495,393	11,260,258	16,755,651
Net position – on-balance	721,327	154,229	30,441	(126,898)	85,566	864,665	2,685,748	3,550,413
Net position – off-balance	(406,755)	(146,461)	(30,427)	114,009	50,290	(419,344)	447,181	
Net position	314,572	7,768	14	(12,889)	135,856	445,321	3,132,929	

(millions of Kazakhstani Tenge)

24. Capital risk management

The Group is subject to prudential regulation by the NBRK. The Group's capital adequacy is monitored in accordance with the requirements for banking conglomerates established by NBRK.

The Group's capital management objectives, which are a broader concept than the "equity" on the face of the consolidated statement of financial position, are as follows:

- To comply with the capital requirements set by NBRK;
- To safeguard the Group's ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders; and
- To maintain its own funds to support the development of its business.

There were no changes in the capital adequacy management process during the nine months ended 30 September 2026 compared to the year ended 31 December 2025.

The table below summarises the regulatory capital composition and capital adequacy ratios of the Group for the period ended 30 September 2026 and year ended 31 December 2025. Management believes that the individual entities within the Group and the Group complied with all of the externally imposed capital requirements to which they are subject.

	30 September 2026 (unaudited)	***31 December 2025***
The sum of assets, commitments and contingencies of the participants of a banking conglomerate that are banks, weighted by risk level	**20,002,081**	19,074,455
Capital adequacy ratio	**2.0**	2.1
Minimum level of capital adequacy ratio	**1.0**	1.0

As at 30 September 2026 and 31 December 2025, the Group's capital adequacy ratio exceeds the minimum level of capital adequacy ratios by 2.0 and 2.1 times, respectively.

25. Segment analysis

The Group is managed and reported on the basis of four main operating segments – corporate banking, SME banking, retail banking and investment banking. These segments are strategic business units that offer different products and services and are managed separately.

No significant changes in the Group segments occurred during the nine months ended 30 September 2026 in comparison with the year ended 31 December 2025.

There were no transactions between business segments during the nine months ended 30 September 2026 and 2025.

Segment information for the main reportable business segments of the Group as at 30 September 2026 and 31 December 2025 and for the nine months ended 30 September 2026 and 2025 is set out below:

25. Segment analysis (continued)

	Retail Banking	*Corporate banking*	*SME banking*	*Investment banking*	*Unallocated*	*Total*
As at 30 September 2026 and for the nine months then ended (unaudited)						
External revenues	848,383	923,611	382,305	379,852	239,717	2,773,868
Total revenues	**848,383**	**923,611**	**382,305**	**379,852**	**239,717**	**2,773,868**
Total revenues comprise:						
- Interest income	730,125	776,891	324,230	360,043	18,485	2,209,774
- Fee and commission income, including:	105,352	29,248	31,160	–	4,266	170,026
Transaction income of individuals	115,358	–	–	–	–	116,131
Transaction income of legal entities	–	9,582	26,423	–	–	36,005
Letters of credit and guarantees issued	1	15,344	5,959	–	–	21,304
Other	814	4,322	193	–	4,266	9,595
Loyalty programs	(11,594)	–	(1,415)	–	–	(13,009)
- Net gain from financial assets measured at fair value through profit or loss	–	74,808	–	19,809	161	94,778
- Net gain/(loss) on foreign exchange operations	12,906	42,664	26,915	–	(35,121)	47,364
- Share in profit of associate	–	–	–	–	8,789	8,789
- Insurance revenue, income on non-banking activities and other income	–	–	–	–	243,137	243,137
Total revenues	**848,383**	**923,611**	**382,305**	**379,852**	**239,717**	**2,773,868**
- Interest expense	(615,030)	(373,312)	(173,184)	(45,965)	(1,851)	(1,209,342)
- Expected credit loss (expense)/recovery	(105,144)	(3,979)	(43,796)	(584)	12,820	(140,683)
- Net loss from financial assets measured at fair value through other comprehensive income	–	–	–	(737)	–	(737)
- Reversal of impairment of non-financial assets	–	–	–	–	241	241
- Other credit losses	–	(5,631)	(539)	–	–	(6,170)
- Fee and commission expense	(73,197)	(2,907)	(3,270)	(1,025)	(13)	(80,412)
- Operating expenses	(134,804)	(16,025)	(26,925)	(2,911)	(60,939)	(241,604)
- Insurance service expenses	–	–	–	–	(148,785)	(148,785)
- Financial expenses for insurance	–	–	–	–	(41,809)	(41,809)
- Net reinsurance service expenses	–	–	–	–	(35,009)	(35,009)
Total expenses	**(928,175)**	**(401,854)**	**(247,714)**	**(51,222)**	**(275,345)**	**(1,904,310)**
Segment result	**(79,792)**	**521,757**	**134,591**	**328,630**	**(35,628)**	**869,558**
(Loss)/Profit before income tax expense	(79,792)	521,757	134,591	328,630	(35,628)	869,558
Income tax expense	–	–	–	–	(142,103)	(142,103)
Net (loss)/profit	**(79,792)**	**521,757**	**134,591**	**328,630**	**(177,731)**	**727,455**
Total segment assets	4,578,554	9,549,876	2,303,153	5,102,237	1,013,042	22,546,862
Total segment liabilities	7,950,090	5,955,680	2,774,748	1,204,782	1,049,753	18,935,053
Other segment items:						
Capital expenditures					(31,736)	(31,736)
Depreciation and amortization					(19,876)	(19,876)
Investments in associate					74,636	74,636

25. Segment analysis (continued)

	Retail Banking	*Corporate banking*	*SME banking*	*Investment banking*	*Unallocated*	*Total*
As at 31 December 2025 and for the nine months ended 30 September 2025 (unaudited)						
External revenues	783,831	931,557	311,632	231,463	308,025	2,566,508
Total revenues	783,831	931,557	311,632	231,463	308,025	2,566,508
Total revenues comprise:						
- Interest income	663,020	808,443	250,341	254,414	10,164	1,986,382
- Fee and commission income, including:	108,227	31,266	32,358	–	3,723	175,574
Transaction income of individuals	116,045	–	–	–	–	116,045
Transaction income of legal entities	–	11,619	26,039	–	–	37,658
Letters of credit and guarantees issued	–	15,903	6,178	–	–	22,081
Other	684	3,801	1,074	–	3,723	9,282
Loyalty programs	(8,502)	(57)	(933)	–	–	(9,492)
- Net gain/(loss) from financial assets measured at fair value through profit or loss	–	30,419	–	(22,951)	188	7,656
- Net gain on foreign exchange operations	12,584	61,429	28,933	–	33,428	136,374
- Share in profit of associate	–	–	–	–	12,168	12,168
- Insurance revenue, income on non-banking activities and other income	–	–	–	–	248,354	248,354
Total revenues	783,831	931,557	311,632	231,463	308,025	2,566,508
- Interest expense	(480,209)	(357,710)	(134,882)	(44,720)	(589)	(1,018,110)
- Expected credit loss (expense)/recovery	(92,690)	(1,767)	(28,671)	10,394	(329)	(113,063)
- Net realised loss on financial assets at fair value through other comprehensive income	–	–	–	(1,940)	–	(1,940)
- Loss from impairment of non-financial assets	–	–	–	–	4	4
- Recovery/(loss) of other credit losses	–	5,891	(303)	–	–	5,588
- Fee and commission expense	(66,073)	(2,274)	(4,262)	(1,137)	(21)	(73,767)
- Operating expenses	(117,835)	(16,949)	(25,104)	(2,562)	(58,863)	(221,313)
- Insurance service expenses	–	–	–	–	(111,663)	(111,663)
- Financial expenses for insurance	–	–	–	–	(9,871)	(9,871)
- Net reinsurance service expenses	–	–	–	–	(39,524)	(39,524)
Total expenses	(756,807)	(372,809)	(193,222)	(39,965)	(220,856)	(1,583,659)
Segment result	27,024	558,748	118,410	191,498	87,169	982,849
Profit before income tax expense	27,024	558,748	118,410	191,498	87,169	982,849
Income tax expense	–	–	–	–	(172,914)	(172,914)
Net profit/(loss)	27,024	558,748	118,410	191,498	(85,745)	809,935
Total segment assets	4,308,116	9,088,033	2,219,777	4,284,244	1,008,286	20,908,456
Total segment liabilities	7,686,344	5,245,173	2,614,662	970,098	891,828	17,408,105
Other segment items:						
Capital expenditures					(52,598)	(52,598)
Depreciation and amortization					(17,470)	(17,470)
Investments in associate					60,356	60,356

(millions of Kazakhstani Tenge)

25. Segment analysis (continued)

Geographical information

Information for the main geographical areas of the Group is set out below as at 30 September 2026 and 31 December 2025 and for the nine months ended 30 September 2026 and 2025.

	Kazakhstan	*OECD*	*Non-OECD*	*Total*
30 September 2026 (unaudited)				
Total assets	**20,727,833**	**1,219,678**	**599,351**	**22,546,862**
31 December 2025				
Total assets	**19,058,534**	**1,124,464**	**725,458**	**20,908,456**
Nine months ended 30 September 2026 (unaudited)				
External revenues	2,623,167	88,285	62,416	2,773,868
Capital expenditures	(31,736)	–	–	(31,736)
Nine months ended 30 September 2025 (unaudited)				
External revenues	2,426,734	72,891	66,883	2,566,508
Capital expenditures	(45,267)	–	(7,331)	(52,598)

External revenues, assets and credit related commitments have generally been allocated based on domicile of the counterparty. Cash on hand, property and equipment and capital expenditure have been allocated based on the country in which they are physically held.

26. Fair values of financial instruments

IFRS 13 *Fair value measurement* defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Fair values of the Group's financial assets and financial liabilities measured at fair value on a recurring basis

There were no changes in the methods and assumptions used to measure the fair values of financial instruments that are measured at fair value by the Group during the nine months ended 30 September 2026 compared to the year ended 31 December 2025.

(millions of Kazakhstani Tenge)

26. Fair values of financial instruments (continued)

Financial Assets/Liabilities	Fair value: 30 September 2026 (unaudited)	Fair value: 31 December 2025	Fair value hierarchy	Valuation technique(s) and key input(s)	Significant unobservable input(s)	Relationship of unobservable inputs to fair value
Non-derivative financial assets at fair value through profit or loss *(Note 6)*	**436,870**	250,217	Level 1	Quoted prices in an active market.	Not applicable	Not applicable
Non-derivative financial assets at fair value through profit or loss *(Note 6)*	**653,941**	615,847	Level 2	Quoted prices in a market that is not sufficiently active.	Not applicable	Not applicable
Non-derivative financial assets at fair value through profit or loss *(Note 6)*	**10**	28,010	Level 3	Valuation model based on internal rating model. Discounted cash flows.	Discount rate	The greater discount - the smaller fair value
Derivative financial assets at fair value through profit or loss *(Note 6)*	**40,681**	26,872	Level 2	Future cash flows are estimated based on forward exchange rates (from observable forward exchange rates at the end of the reporting period).	Not applicable	Not applicable
Total financial assets at fair value through profit or loss	**1,131,502**	920,946				
Derivative financial liabilities at fair value through profit or loss *(Note 6)*	**9,786**	8,433	Level 2	Discounted cash flows. Future cash flows are estimated based on forward exchange rates (from observable forward exchange rates at the end of the reporting year).	Not applicable	Not applicable
Total financial liabilities at fair value through profit or loss	**9,786**	8,433				
Non-derivative financial assets at fair value through other comprehensive income *(Note 8)*	**696,667**	553,817	Level 1	Quoted prices in an active market.	Not applicable	Not applicable
Non-derivative financial assets at fair value through other comprehensive income *(Note 8)*	**2,475,022**	1,693,542	Level 2	Quoted prices in a market that is not active.	Not applicable	Not applicable
Non-derivative financial assets at fair value through other comprehensive income – unquoted securities *(Note 8)*	**53**	37,833	Level 3	Unquoted securities	Discount rate	The greater discount - the smaller fair value
Financial assets at fair value through other comprehensive income	**3,171,742**	2,285,192				

26. Fair values of financial instruments (continued)

During the nine months ended 30 September 2026 and 2025, there were no transfers between levels, except below.

	Non-derivative financial assets at fair value through other comprehensive income – unquoted securities (Level 3)	***Non-derivative financial assets at fair value through profit or loss (Level 3)***
31 December 2024	43,184	12,706
(Expense)/income recognised in profit or loss	(4,179)	9,968
30 September 2025 (unaudited)	39,005	22,674
31 December 2025	**37,833**	**28,010**
Settlements	**(2,700)**	**(7)**
Transfer to Level 2	**(36,713)**	**(29,329)**
Income recognized in profit or loss	**1,633**	**1,336**
30 September 2026 (unaudited)	**53**	**10**

The reclassifications of certain financial instruments from Level 3 to Level 2 of the fair value hierarchy resulted from their fair value measurements becoming primarily based on observable market inputs.

Fair values of financial assets and financial liabilities that are not measured at fair value on a recurring basis (but fair value disclosures are required)

There were no changes in the methods and assumptions used to measure fair values of financial instruments that are not measured at fair value by the Group during the nine months ended 30 September 2026 compared to the year ended 31 December 2025.

The following table sets out the carrying amounts and fair values of financial assets and liabilities not carried at fair value:

	30 September 2026 (unaudited)		***31 December 2025***	
	Carrying amount	***Fair value***	***Carrying amount***	***Fair Value***
Financial assets				
Amounts due from credit institutions	**236,201**	**243,754**	181,288	182,093
Debt securities at amortised cost	**871,626**	**858,950**	1,141,573	1,112,920
Loans to customers	**13,611,888**	**14,173,206**	13,110,917	12,943,891
Financial liabilities				
Amounts due to customers	**14,830,094**	**14,856,082**	14,338,804	14,385,349
Amounts due to credit institutions	**1,906,745**	**1,937,404**	1,270,128	1,291,955
Debt securities issued	**1,204,782**	**1,197,232**	970,098	970,442

(millions of Kazakhstani Tenge)

26. Fair values of financial instruments (continued)

Fair values of financial assets and financial liabilities that are not measured at fair value on a recurring basis (but fair value disclosures are required) (continued)

	30 September 2026 (unaudited)			
	Level 1	***Level 2***	***Level 3***	***Total***
Financial assets				
Amounts due from credit institutions	**–**	**243,754**	**–**	**243,754**
Debt securities at amortised cost	**–**	**664,273**	**194,677**	**858,950**
Loans to customers	**–**	**–**	**14,173,206**	**14,173,206**
Financial liabilities				
Amounts due to customers	**–**	**14,856,082**	**–**	**14,856,082**
Amounts due to credit institutions	**–**	**1,937,404**	**–**	**1,937,404**
Debt securities issued	**–**	**1,197,232**	**–**	**1,197,232**

	31 December 2025			
	Level 1	***Level 2***	***Level 3***	***Total***
Financial assets				
Amounts due from credit institutions	–	182,093	–	182,093
Debt securities at amortised cost	203,610	677,262	232,048	1,112,920
Loans to customers	–	–	12,943,891	12,943,891
Financial liabilities				
Amounts due to customers	–	14,385,349	–	14,385,349
Amounts due to credit institutions	–	1,291,955	–	1,291,955
Debt securities issued	–	970,442	–	970,442

The carrying amounts of cash equivalents, obligatory reserves, other financial assets and other financial liabilities approximates fair value due to the short-term nature of such financial instruments.

27. Related party transactions

Related parties or transactions with related parties are assessed in accordance with IAS 24 *Related Party Disclosures*. Related parties may enter into transactions which unrelated parties might not. Terms, conditions and amounts of related party transactions are usually the same as those between unrelated parties.

When considering each possible related party, the substance of the relationship between the parties is taken into account, and not just their legal form.

During the nine months ended 30 September 2026 and 2025, the Group entered into arm's-length transactions with entities where the Group's shareholders were one of the participants. Management believes that any control of these entities is with unrelated parties as per IFRS through the level of holding control or trust management arrangements, which are in compliance with Kazakhstan legislation. As such, these transactions are not disclosed as being with related parties.

(millions of Kazakhstani Tenge)

27. Related party transactions (continued)

The Group had the following balances outstanding as at 30 September 2026 and 31 December 2025 with related parties:

	30 September 2026 (unaudited)		***31 December 2025***	
	Related party balances	***Total category as per financial statements caption***	***Related party balances***	***Total category as per financial statements caption***
Loans to customers before allowance for expected credit losses	**24,187**	**14,335,458**	30,693	13,714,721
- entities under common control	**24,004**		30,486	
- key management personnel of the entity or its parent	**172**		192	
- other related parties	**11**		15	
Allowance for expected credit losses	**(129)**	**(723,570)**	(142)	(603,804)
- entities under common control	**(127)**		(139)	
- key management personnel of the entity and its parent	**(2)**		(2)	
- other related parties	**–**		(1)	
Other assets	**74,636**	**239,665**	70,327	225,051
- Investments in associates	**74,636**		70,327	
Amounts due to customers	**233,224**	**14,830,094**	172,014	14,338,804
- the parent	**21,557**		98,411	
- entities under common control	**187,658**		54,693	
- key management personnel of the entity or its parent	**5,628**		3,338	
- other related parties	**18,381**		15,572	
Amounts due to credit institutions	**711**	**1,906,745**	–	1,270,128
- other related parties	**711**		–	
Debt securities issued	**840,221**	**1,204,782**	585,909	970,098
- the parent	**838,079**		583,473	
- key management personnel of the entity or its parent	**1,785**		2,029	
- other related parties	**357**		407	

(millions of Kazakhstani Tenge)

27. Related party transactions (continued)

The following amounts resulted from transactions with related parties and have been reflected in the interim condensed consolidated statement of profit or loss for the nine months ended 30 September 2026 and 2025:

	For the nine months ended 30 September 2026 (unaudited)		***For the nine months ended 30 September 2025 (unaudited)***	
	Related party transactions	***Total category as per financial statements caption***	***Related party transactions***	***Total category as per financial statements caption***
Interest income calculated using effective interest method	**1,732**	**2,134,515**	1,250	1,934,303
- entities under common control	**1,618**		1,236	
- key management personnel of the entity or its parent	**8**		13	
- other related parties	**106**		1	
Interest expense	**(30,394)**	**(1,209,342)**	(10,828)	(1,018,110)
- the parent	**(23,486)**		(7,426)	
- entities under common control	**(6,141)**		(3,053)	
- key management personnel of the entity or its parent	**(131)**		(181)	
- other related parties	**(636)**		(168)	
Share in profit of associate	**8,789**	**8,789**	12,168	12,168
Operating expenses	**(5,000)**	**(241,604)**	(2,000)	(221,313)
- entities under common control	**(5,000)**		(2,000)	

	For the nine months ended 30 September 2026 (unaudited)		***For the nine months ended 30 September 2025 (unaudited)***	
	Related party transactions	***Total category as per financial statements caption***	***Related party transactions***	***Total category as per financial statements caption***
Key management personnel compensation:	**(3,703)**	**(142,271)**	(5,547)	(135,506)
- short-term employee benefits	**(3,703)**		(5,547)	