

Table 1

**STATEMENT OF FINANCIAL POSITION**  
**"MORTGAGE REFINANCING COMPANY OF UZBEKISTAN" JSC**  
as of April 01, 2025

| No.                           | Category   | UZS '000             |
|-------------------------------|--|----------------------|
| <b>ASSETS</b>                 |  |                      |
| 1.                            | Cash and cash equivalents                            |                      |
| 2.                            | Due from Central Bank of Uzbekistan                  | 11 238 098           |
| 3.                            | Due from other banks, net                            | 427 000 000          |
| 3.1.                          | Due from other banks, gross                          | 427 000 000          |
| 3.2.                          | Less: Provision for possible losses                  | -                    |
| 4.                            | Investments in securities, net                       | 640 138 341          |
| 4.1.                          | Investments in securities, gross                     | 640 138 341          |
| 4.2.                          | Less: Provision for possible losses                  | -                    |
| 5.                            | Securities bought under repurchase agreement, net    | -                    |
| 5.1.                          | Securities bought under repurchase agreement, gross  | -                    |
| 5.2.                          | Less: Provision for possible losses                  | -                    |
| 6.                            | Loans, net   | 4 544 081 877        |
| 6.1.                          | Loans, gross   | 4 544 081 877        |
| 6.2.                          | Less: Provision for possible losses                  | -                    |
| 7.                            | Customer liabilities on financial instruments, net   | -                    |
| 7.1.                          | Customer liabilities on financial instruments, gross | -                    |
| 7.2.                          | Less: Provision for possible losses                  | -                    |
| 8.                            | Fixed assets, net                                    | 12 183 687           |
| 9.                            | Total accrued interest and non-interest income, net  | 169 034 620          |
| 9.1.                          | Accrued interest receivable, gross                   | 169 034 620          |
| 9.2.                          | Accrued non-interest income receivable, gross        | -                    |
| 9.3.                          | Less: Provision for possible losses                  | -                    |
| 10.                           | Other assets, net                                    | 4 057 548            |
| 10.1.                         | Other assets, gross                                  | 4 057 548            |
| 10.2.                         | Less: Provision for possible losses                  | -                    |
| 11.                           | <b>Total assets</b>                                  | <b>5 807 734 172</b> |
| <b>LIABILITIES AND EQUITY</b> |  |                      |
| <b>LIABILITIES</b>            |  |                      |
| 12.                           | Payables to the Ministry of Economy and Finance      | -                    |
| 13.                           | Loans operations payable                             | 3 754 081 877        |
| 14.                           | Debt securities issued                               | 790 000 000          |
| 15.                           | Accrued interest payable                             | 130 804 658          |
| 16.                           | Accrued taxes payable                                | 427 872              |
| 17.                           | Other liabilities                                    | 978 112              |
| 18.                           | <b>Total liabilities</b>                             | <b>4 676 292 519</b> |
| <b>EQUITY</b>                 |  |                      |
| 19.                           | Share Capital  | 966 426 571          |
| 20.                           | Added capital  | -                    |
| 21.                           | Reserve capital                                      | 3 562 318            |
| 22.                           | Retained earnings                                    | 115 635 247          |
| 23.                           | Profit (loss) of the current year                    | 45 817 517           |
| 24.                           | <b>Total equity</b>                                  | <b>1 131 441 653</b> |
| 25.                           | <b>Total liabilities and equity</b>                  | <b>5 807 734 172</b> |

Chief Executive Officer:

Farmanov M.J.

Chief accountant:

Shoymardonov B.B.



**PROFIT AND LOSS STATEMENT**  
**"MORTGAGE REFINANCING COMPANY OF UZBEKISTAN" JSC**  
as of April 01, 2025

| No.        | Category   | UZS '000           |
|------------|--|--------------------|
| <b>1.</b>  | <b>INTEREST INCOME</b>   |                    |
| a.         | Interest income on loans   | 152 969 193        |
| b.         | Interest income on deposits  | 22 130 468         |
| c.         | Interest income on purchased bills and investments                       | 24 909 568         |
| d.         | Interest income on securities purchase and sale accounts                 | -                  |
| e.         | Interest income on buyback agreements                                    | -                  |
| f.         | Other interest income  | -                  |
| <b>g.</b>  | <b>Total interest income</b>   | <b>200 009 229</b> |
| <b>2.</b>  | <b>INTEREST EXPENSES</b>   |                    |
| a.         | Interest expense on loans  | 115 462 735        |
| b.         | Interest expense on debt securities                                      | 28 346 302         |
| c.         | Other interest expenses  | -                  |
| <b>d.</b>  | <b>Total interest expenses</b>   | <b>143 809 037</b> |
| <b>3.</b>  | <b>NET INTEREST INCOME BEFORE ASSESSMENT OF POSSIBLE LOSSES ON LOANS</b> | <b>56 200 193</b>  |
| a.         | Less: Allowance of possible loan losses                                  | -                  |
| b.         | Less: Allowance of possible losses in debt securities                    | -                  |
| c.         | Less: Allowance of possible losses on other assets                       | -                  |
| <b>d.</b>  | <b>Net interest income after potential loan losses</b>                   | <b>56 200 193</b>  |
| <b>4.</b>  | <b>INTEREST-FREE INCOME</b>  |                    |
| a.         | Fees & Comissions Income   | -                  |
| b.         | Profit and dividends from investments                                    | -                  |
| c.         | Other non-interest income  | 67 530             |
| <b>d.</b>  | <b>Total non-interest income</b>   | <b>67 530</b>      |
| <b>5.</b>  | <b>INTEREST FREE EXPENSES</b>  |                    |
| a.         | Fees & Comissions Expense  | 542 901            |
| b.         | Losses on purchase & sale account  | 133 170            |
| c.         | Investment losses  | -                  |
| d.         | Other interest-free expenses   | -                  |
| <b>e.</b>  | <b>Total non-interest expenses</b>                                       | <b>676 071</b>     |
| <b>6.</b>  | <b>NET INCOME BEFORE OPERATING EXPENSES</b>                              | <b>55 591 651</b>  |
| <b>7.</b>  | <b>OPERATING EXPENSES</b>  |                    |
| a.         | Salary and other staff costs   | 4 296 866          |
| b.         | Rent and facility maintenance  | 381 010            |
| c.         | Travel and transportation expenses                                       | 65 340             |
| d.         | Administrative expenses  | 43 072             |
| e.         | Representation and charity   | 39 558             |
| f.         | Depreciation costs   | 478 481            |
| g.         | Insurance, taxes and other expenses                                      | 766 318            |
| <b>h.</b>  | <b>Total operating expenses</b>  | <b>6 070 645</b>   |
| <b>8.</b>  | <b>NET PROFIT BEFORE TAX AND OTHER AMENDMENTS</b>                        | <b>49 521 006</b>  |
| a.         | Income tax   | 3 703 489          |
| <b>9.</b>  | <b>INCOME BEFORE IMPLEMENTATION OF AMENDMENTS</b>                        | <b>45 817 517</b>  |
| a.         | Unexpected gains or losses, net  | -                  |
| b.         | Other profit adjustments, net  | -                  |
| <b>10.</b> | <b>NET PROFIT (LOSS)</b>   | <b>45 817 517</b>  |

Chief Exective Officer:

Chief accountant:

Farmanov M.J.

Shoymardanov B.B.