

**“APPROVED”**  
**Chairman of the Supervisory Board**  
**JSCB “Tenge Bank”**  
**Koshenov M.U.**

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(Minutes of the Supervisory Board of JSCB “Tenge  
Bank” dated «25» November 2025 No. 35)

**Business Plan of Joint-Stock Commercial Bank**  
**“Tenge Bank” for 2026**

The Bank's business plan for 2026 reflects a strategic vision aimed at ensuring sustainable growth, improving the quality of client service and further strengthening the Bank's position in the financial market.

### **Bank's Mission**

The mission of JSCB "Tenge Bank" is to provide services in Uzbekistan at international standards, thereby ensuring the safekeeping, efficient placement and growth of clients' and shareholders' funds.

As an anchor product to scale the active customer base, the Bank envisages expanding lending activities. The primary focus will be on increasing the Bank's loan portfolio, improving portfolio diversification by segments (growth in the share of SMEs) and by product (growth in the share of microloans within the retail portfolio). By the end of 2026, the gross loan portfolio balance is expected to increase by UZS 1,628 billion.

Due to active loan expansion, an increase in the active customer base and transactional activity is expected, including:

- growth in MAT Tenge Business;
- increase in MAU Tenge24;
- an increased share in FTT between Kazakhstan and Uzbekistan;
- an increase in the share of outbound remittances from Uzbekistan to Kazakhstan;
- growth in the volume of trading operations.

## **Key statements of the Business Plan of JSCB “Tenge Bank” for 2026**

### **I. ASSETS**

**1. Cash and Cash Equivalents** – balances under this statement are projected to decrease by UZS 130.8 billion (–8%) at the end of 2026 compared with the forecast for the end of 2025. In particular, cash balances are expected to decline by UZS 9.9 billion (–3%), correspondent accounts with other banks will decrease by UZS 31.5 billion (–14%). Placements in other banks are expected to increase by UZS 29.2 billion (a 10% rise). Liquidity metrics are planned to be maintained at levels above prudential regulatory requirements.

**2. Investments in Debt Securities** – the balance of this statement is expected to grow by UZS 15.8 billion (an increase of 4%) by the end of 2026 compared with the forecast for the end of 2025.

**3. Net Loans to Customers** – the loan portfolio balance at the end of 2026 is projected at UZS 5,638 billion. During 2026 the balance of this item is planned to increase by UZS 1,284 billion or 29%. This dynamic will be ensured by a balanced expansion of lending to retail customers and SMEs.

**4. Premises, Equipment and Intangible Assets** – the balance of this statement is expected to decrease by UZS 80.2 billion or 11%.

### **II. LIABILITIES**

**5. Due to Other Banks** – the balance under this statement at the end of 2026 remains almost at the same level as the forecast for the end of 2025, decreasing by 0.1% (UZS 2.4 billion).

**6. Customer Accounts** – balances under this statement are expected to increase by UZS 956.3 billion or 41% at the end of 2026 compared with the forecast for the end of 2025.

**7. Other Liabilities** – the balance of this statement is expected to grow by UZS 43.9 billion or 13% by the end of 2026.

### **III. EQUITY**

**8. Share Capital** – as of the end of 2026 the charter capital remains unchanged at UZS 1,149.0 billion.

**9. Retained Earnings and Other Reserves** – an increase of UZS 106.9 billion is expected by the end of 2026, bringing the total to UZS 560.4 billion.

## **Profit&Loss statements of JSCB “Tenge Bank” Business Plan for 2026**

### **I. INTEREST INCOME**

**1. Loans to Customers** – by the end of 2026 interest income will be supported by the growth of the loan portfolio; the increase is projected at 41% or UZS 280.6 billion compared with the forecast for the end of 2025.

**2. Due From Other Banks** – a decline is expected in this statement by UZS 11.9 billion or 9%.

### **II. INTEREST EXPENSES**

**3. Deposits of Legal Entities and Individuals** – interest expenses on customer deposits are expected to increase by UZS 49.5 billion or 13%.

**4. Other Borrowed Funds** – an increase of UZS 13.9 billion or 8% is expected.

### **III. NON-INTEREST INCOME AND EXPENSES**

**5. Fee and Commission Income** – an increase in this statement is projected at UZS 7.0 billion or 8%.

**6. Fee and Commission Expense** – an increase is projected at UZS 8.8 billion or 10%.

### **IV. OPERATING EXPENSES**

**7. Operating expenses** – the main drivers of changes in this statement include depreciation of fixed assets, information services, repair and maintenance costs, rent and advertising expenses.

The main financial indicators of JSCB “Tenge Bank” for 2026 are presented below in the form of table.

## Key financial indicators of JSCB “Tenge Bank” for 2026

(in millions, UZS)

Profit and Loss Account	Plan for 2026.
<b>Interest income (total)</b>	<b>1 123 466</b>
Loans to customers	958 179
Debt securities	41 414
Due from other banks	123 873
<b>Interest expenses (total)</b>	<b>640 349</b>
Deposits of legal entities and individuals	443 805
Other borrowed funds	190 453
Other interest expenses	6 091
<b>Net interest income before provisions for loan impairment</b>	<b>483 117</b>
Provisions for loan impairment (allowances)	66 067
<b>Net interest income</b>	<b>417 051</b>
Fee and commission income	99 460
Fee and commission expense	93 467
Net income from trading operations	177 507
Other income	163
Total non-interest income	183 664
Operating expenses	458 200
Profit before income tax	142 515
Income tax expense	35 629
Net income (profit)	106 886

(in millions, UZS)

Balance Sheet	Plan for 2026.
<b>Assets</b>	<b>8 622 402</b>
Cash and cash equivalents	1 515 282
Due from other banks	258 697
Investments in debt securities	425 661
Net loans to customers	5 638 429
Premises, equipment and intangible assets	629 745
Other assets	123 379
<b>Liabilities</b>	<b>6 912 984</b>
Due to other banks	3 216 326
Customer accounts	3 306 455
Other liabilities	390 204
<b>Equity</b>	<b>1 709 418</b>
Share capital	1 149 000
Retained earnings and other reserves	560 418
<b>Total liabilities and equity</b>	<b>8 622 402</b>