“Ipoteka-bank” ATIB aksiyadorlarining
umumiy yig‘ilishi tomonidan tasdiqlangan
“27” iyun 2023y.
(2023 yil “07” iyul - sonli yig‘ilish bayoni)

EMITENTNING 2022 YIL YAKUNLARI BO‘YIChA YILLIK HISOBOTI

1.	**EMITENTNING NOMI**	
	To‘liq:	«Ipoteka-bank» aksiyadorlik tijorat ipoteka banki
	Qisqartirilgan:	«Ipoteka-bank» ATIB
	Birja tikerining nomi:*	A054570 (IPTB)
2.	**ALOQA MA'LUMOTLARI**	
	Joylashgan yeri:	O‘zbekiston Respublikasi, 100000, Toshkent sh., Mirzo-Ulug‘bek tumani, Shaxrisabz, 30
	Pochta manzili:	O‘zbekiston Respublikasi, 100000, Toshkent sh., Mirzo-Ulug‘bek tumani, Shaxrisabz, 30
	Elektron pochta manzili:*	cenbum@ipotekabank.uz
		www.ipotekabank.uz
3.	**BANK REKVIZITLARI**	
	Xizmat ko‘rsatuvchi bankning nomi:	Bosh Amaliyot boshqarmasi
	Hisob raqami:	№10301000900000937001
	MFO:	00937
4.	**RO‘YXATDAN O‘TKAZISH VA IDENTIFIKASIYA RAQAMLARI:**	
	ro‘yxatdan o‘tkazuvchi organ tomonidan berilgan:	№ 74.
	soliq xizmati organi tomonidan berilgan (STIR):	202858483.
	davlat statistika organi tomonidan berilgan raqamlar:	
	MShT:	144
	KTUT:	17068947
	IFUT:	64190
	MHOBT:	1726269
5.	**EMIMENTNING MOLIYAVIY-IQTISODIY HOLATI KO‘RSATKIChLARI****	
	Ustav kapitalining rentabellik koeffisienti:	**38,7%**
	Umumiy to‘lovga layoqatlilikni qoplash koeffisienti:	
	Mutlaq likvidlilik koeffisienti:	**0,117** (мин 0,100).
	O‘z mablag‘larining jalb qilingan mablag‘lariga nisbati koeffisienti:	**0,168** (мин 0,130)
	Emitentning o‘z mablag‘larining qarz mablag‘lariga nisbati:	**15,5%**
6.	**HISOBOT YILIDA QIMMATLI QOG‘OZLAR BO‘YICHA HISOBLANGAN DAROMADLAR MIQDOR**	
	Oddiy aksiyalar bo‘yicha*	
	bir dona aksiyaga so‘mda:	-
	bir dona aksiyaning nominal qiymatiga foizda:	-
	Imtiyozli aksiyalar bo‘yicha*	
	bir dona aksiyaga so‘mda:	25 tiyin
	bir dona aksiyaning nominal qiymatiga foizda:	25%
	Boshqa qimmatli qog‘ozlar bo‘yicha*	
	bir dona qimmatli qog‘ozga so‘mda:	-
	bir dona qimmatli qog‘ozning nominal qiymatiga foizda:	-
7.	**QIMMATLI QOG‘OZLAR BO‘YICHA DAROMADLARNI TO‘LASH YUZASIDAN MAVJUD QARZDORLIK**	
	Oddiy aksiyalar bo‘yicha*	
	hisobot davri yakuni bo‘yicha (so‘mda):	-
	oldingi davrlar yakuni bo‘yicha (so‘mda):	-
	Imtiyozli aksiyalar bo‘yicha*	
	hisobot davri yakuni bo‘yicha (so‘mda):	-
	oldingi davrlar yakuni bo‘yicha (so‘mda):	-

	Boshqa qimmatli qog‘ozlar bo‘yicha*	
	hisobot davri yakuni bo‘yicha (so‘mda):	-
	oldingi davrlar yakuni bo‘yicha (so‘mda):	-

8.	KUZATUV KENGASHI, TAFTISH KOMISSIYASI YOKI IJROIYA ORGANINING TARKIBIDAGI O‘ZGARISHL						
	№	O‘zgarish sanasi		F.I.Sh.	Lavozimi	Emitentning qaror qabul qilgan organi	Saylangan (tayinlangan) / tarkibdan chiqarilgan (bo‘shatilgan, vakolatlarining muddati tugagan)
		qaror qabul qiling an sana	vazifaga kirishish sanasi				
	1	30/06/2022		Nuritdinova Naima Nizom qizi	Taftish komissiyasi a'zosi	Aksiyadorlarning umumiy yig‘ilishi	tarkibdan chiqarilgan
	2	30/06/2022		Darvishev Nurbek Muratovich	Taftish komissiyasi a'zosi	Aksiyadorlarning umumiy yig‘ilishi	tarkibdan chiqarilgan
	3	30/06/2022		Pulatov Alimirzo Xaydarovich	Taftish komissiyasi a'zosi	Aksiyadorlarning umumiy yig‘ilishi	tarkibdan chiqarilgan

9.	HISOBOT YILIDA QO‘SHIMCHA CHIQARILGAN QIMMATLI QOG‘OZLAR HAQIDAGI ASOSIY MA'LUMOTLAR***
	-

10.	HISOBOT YILIDA EMITENT FAOLIYATIDAGI MUHIM FAKTLAR*				
	№	Muhim fakt nomi	Muhim fakt raqami	Muhim fakt yuz bergan sana	Muhim fakt e'lon qilingan sana
	1	Emitentning yuqori boshqaruv organi tomonidan qabul qilingan qarorlar	06	06/05/2022	06/05/2022
	2	Kuzatuv kengashining, taftish komissiyasining yoki ijroiya organining tarkibidagi o‘zgarishlar	08	06/05/2022	06/05/2022
	3	Kuzatuv kengashi a'zolarining emitent aksiyalariga egalik qilishidagi o‘zgarishlar	34	05/07/2022	06/07/2022
	4	Emitentning yuqori boshqaruv organi tomonidan qabul qilingan qarorlar	06	07/07/2022	07/07/2022
	5	Kuzatuv kengashining, taftish komissiyasining yoki ijroiya organining tarkibidagi o‘zgarishlar	08	07/07/2022	07/07/2022
	6	Qimmatli qog‘ozlar bo‘yicha daromadlarni hisoblash	32	07/07/2022	07/07/2022
	7	Kuzatuv kengashi a'zolarining emitent aksiyalariga egalik qilishidagi o‘zgarishlar	34	25/07/2022	27/07/2022
	8	Emitentning yuqori boshqaruv organi tomonidan qabul qilingan qarorlar	06	29/07/2022	01/08/2022

11.	BANKLAR UChUN BUXGALTERIYA BALANSI 31.12.2022y.				
					ming so‘mda
	№	AKTIVLAR	Jami	Milliy valyutada	Xorijiy valyutada
	1	Kassadagi naqd pul va boshqa to‘lov hujjatlari	1 301 986 131	467 655 975	834 330 156
	2	Bankning Markaziy bankdagi mablag‘lari	1 940 452 417	1 767 482 155	172 970 262
	3	Boshqa banklar va moliyaviy tashkilotlardan olinishi lozim bo‘lgan mablag‘lar, sof	3 639 715 284	199 414 232	3 440 301 052
	3.1	Boshqa banklar va moliyaviy tashkilotlardan olinishi lozim bo‘lgan mablag‘lar, brutto	3 662 166 204	199 414 232	3 462 751 972
	3.2	Minus: Ko‘rilishi mumkin bo‘lgan zararlarni qoplash zaxirasi	22 450 920	0	22 450 920
	4	Qimmatli qog‘ozlar va ularga qilingan investisiyalar, sof	3 917 698 257	3 917 698 257	0
	4.1	Qimmatli qog‘ozlar va ularga qilingan investisiyalar, brutto	4 030 305 000	4 030 305 000	0
	4.2	Qimmatli qog‘ozlar bo‘yicha xarajatlar, diskont, mukofot va ularning haqqoniy qiymatining o‘zgarishi	-112 606 743	-112 606 743	0
	4.3	Minus: Ko‘rilishi mumkin bo‘lgan zararlarni qoplash zaxirasi	0	0	0
	5	Qimmatbaho metallar, toshlar va tangalar, sof	684	684	0
	5.1	Qimmatbaho metallar, toshlar va tangalar, brutto	684	684	0

	5.2	Minus: Ko‘rilishi mumkin bo‘lgan zararlarni qoplash zaxirasi	0	0	0
	6	Investisiyalar, sof	128 629 478	128 629 478	0
	6.1	Investisiyalar, brutto	135 196 576	135 196 576	0
	6.2	Investisiyalar bo'yicha xarajatlar, diskont va mukofot	0	0	0
	6.3	Minus: Ko‘rilishi mumkin bo‘lgan zararlarni qoplash zaxirasi	6 567 098	6 567 098	0
	7	REPO bitimlari bo‘yicha sotib olingan qimmatli qog‘ozlar, sof	0	0	0
	7.1	REPO bitimlari bo‘yicha sotib olingan qimmatli qog‘ozlar, brutto	0	0	0
	7.2	Minus: Ko‘rilishi mumkin bo‘lgan zararlarni qoplash zaxirasi	0	0	0
	8	Kredit va lizing operatsiyalari, sof	32 099 691 983	21 187 949 140	10 911 742 843
	8.1	Kredit va lizing operatsiyalari, brutto	32 657 580 148	21 557 097 527	11 100 482 621
	8.2	Minus: Ko‘rilishi mumkin bo‘lgan zararlarni qoplash zaxirasi	557 888 165	369 148 387	188 739 778
	9	Moliyaviy instrumentlar bo‘yicha mijozlarning majburiyatlari, sof	0	0	0
	9.1	Moliyaviy instrumentlar bo‘yicha mijozlarning majburiyatlari, brutto	0	0	0
	9.2	Minus: Ko‘rilishi mumkin bo‘lgan zararlarni qoplash zaxirasi	0	0	0
	10	Asosiy vositalar, sof	314 315 317	314 315 317	0
	11	Jami hisoblangan foizli va foizsiz daromadlar, sof	879 366 315	462 705 177	416 661 138
	11.1	Hisoblangan foizli daromadlar, brutto	912 529 053	509 382 192	403 146 861
	11.2	Hisoblangan foizsiz daromadlar, brutto	83 470 793	44 005 666	39 465 127
	11.2.1	Minus: Ko'rilishi mumkin bo'lgan zararlarni qoplash zaxirasi	116 633 531	90 682 681	25 950 850
	12	Банкнинг бошқа хусусий мулклари, соф	103 525 461	103 525 461	0
	12.1	Kredit va lizing bo‘yicha garov hisobidan undirilgan boshqa mulklar, brutto	267 040 000	267 040 000	0
	12.2	Bankning boshqa xususiy mulklari, brutto	1 886 738	1 886 738	0
	12.3	Minus: Yig‘ilgan eskirish summasi va ko‘rilishi mumkin bo‘lgan zararlarni qoplash zaxirasi	165 401 277	165 401 277	0
	13	Standart deb tasniflangan aktivlar bo‘yicha yaratilgan zaxiralar	335 888 580	335 888 580	0
	13.1	Standart deb tasniflangan kreditlar, lizing va faktoring bo‘yicha zaxira	286 849 487	286 849 487	0
	13.2	Standart deb tasniflangan boshqa aktivlar bo‘yicha zaxira	44 320 649	44 320 649	0
	13.3	Standart deb tasniflangan aktivlar bo‘yicha foizlar va vositachilik haqlariga oid zaxira	4 718 444	4 718 444	0
	14	Boshqa aktivlar, sof	197 148 372	119 626 815	77 521 557
	14.1	Boshqa aktivlar, brutto	284 664 953	157 969 709	126 695 244
	14.2	Minus: Ko‘rilishi mumkin bo‘lgan zararlarni qoplash zaxirasi	87 516 581	38 342 894	49 173 687
	14.3	Valyutalar savdosi va valyuta pozisiyalari	0		
	15	Jami aktivlar	44 186 641 119	28 333 114 111	15 853 527 008
		MAJBURIYaTLAR			
	16	Talab qilib olinguncha saqlanadigan depozitlar	8 171 075 077	4 525 864 838	3 645 210 239
	17	Muddatli depozitlar	8 261 330 986	6 918 815 937	1 342 515 049
	18	Markaziy bankka to‘lanishi lozim bo‘lgan mablag‘lar	14 921 202	14 921 202	0
	19	Boshqa banklar va moliyaviy tashkilotlarning hisobvaraqlari	2 886 653 378	881 696 428	2 004 956 950
	20	REPO bitimlari bo‘yicha sotilgan qimmatli qog‘ozlar	0	0	0
	21	Kredit va lizing operatsiyalari bo‘yicha majburiyatlar	13 371 920 237	8 377 508 603	4 994 411 634
	22	Bank tomonidan chiqarilgan qimmatli qog‘ozlar	4 148 636 244	780 998 244	3 367 638 000

	23	Subordinar qarz	424 092 049	424 092 049	0
	24	To‘lanishi lozim bo‘lgan hisoblangan foizlar	372 560 166	152 664 737	219 895 429
	25	Hisoblangan soliqlar bo‘yicha majburiyatlar	74 958 715	74 958 715	0
	26	Kliring tranzaksiyalari	14 146 685	444 724	13 701 961
	27	Standart deb tasniflangan balansdan tashqari moddalarga yarayilgan zaxiralar	9 567 676	9 567 676	0
	28	Boshqa majburiyatlar	519 343 552	304 398 930	214 944 622
	29	Jami majburiyatlar	38 269 205 967	22 465 932 083	15 803 273 884
		XUSUSIY KAPITAL			
	30	Ustav kapitali	2 989 584 339	2 989 584 339	0
	30.1	Aksiyalar – oddiy	2 981 532 339	2 981 532 339	0
	30.2	Aksiyalar – imtiyozli	8 052 000	8 052 000	0
	31	Qo‘shilgan kapital	754 434	754 434	0
	32	Zaxira kapitali	719 597 696	719 597 696	0
	32.1	Umumiy zaxira fondi	698 081 995	698 081 995	0
	32.2	Standart aktivlar bo‘yicha zaxira	0	0	0
	32.3	Deval'vasiya uchun zaxira	0	0	0
	32.4	Boshqa zaxira fondlari	21 515 701	21 515 701	0
	33	Taqsimlanmagan foyda	2 207 498 683	2 207 498 683	0
	33.1	shundan, joriy yil sof foydasi (zarari)	1 156 476 399	1 156 476 399	0
	34	Jami xususiy kapital	5 917 435 152	5 917 435 152	0
	35	Jami majburiyatlar va xususiy kapital	44 186 641 119	28 383 367 235	15 803 273 884
12.	**BANKLAR UChUN MOLIYaVIY NATIJALAR TO‘G‘RISIDAGI HISOBOT 31.12.2022y.**				
		(ming so‘mda)			
	№	Ko‘rsatkichlar	Jami	milliy valyutada	xorijiy valyutada (ekv. so‘mda)
	1.	FOIZLI DAROMADLAR			
	а.	Markaziy bankdagi hisobvaraqlar bo‘yicha foizli daromadlar	41 756 573	41 756 573	0
	б.	Boshqa banklardagi hisobvaraqlar bo‘yicha foizli daromadlar	100 203 700	49 560 290	50 643 410
	в.	Amortizasiyalangan qiymati bo‘yicha baholanadigan qarz qimmatli qog‘ozlarga qilingan investisiyalar bo‘yicha foizli daromadlar	0	0	0
	г.	Qimmatli qog‘ozlar va ularga qilingan investisiyalar bo‘yicha foizli daromadlar	465 271 868	465 271 868	0
	д.	Qimmatli qog‘ozlar oldi-sotdisi bo‘yicha foizli daromadlar	0	0	0
	е.	Bankning to‘lanmagan akseptlari yuzasidan mijozlar majburiyatlari bo‘yicha foizli daromadlar	0	0	0
	ж.	Kredit va lizing operatsiyalari bo‘yicha foizlar, diskontlar (chegirmalar) va badallar	3 873 309 754	3 263 638 726	609 671 028
	з.	Qimmatli qog‘ozlar bilan amalga oshirilgan REPO bitimlari bo‘yicha foizli daromadlar	0	0	0
	и.	Boshqa foizli daromadlar	1 946 764 054	1 573 864 422	372 899 632
	к.	Jami foizli daromadlar	6 427 305 949	5 394 091 879	1 033 214 070
	2.	FOIZLI XARAJATLAR			
	а.	Talab qilib olinguncha saqlanadigan depozitlar bo‘yicha foizli xarajatlar	41 795 270	41 781 688	13 582
	б.	Muddatli depozitlar bo‘yicha foizli xarajatlar	987 526 684	912 650 036	74 876 648
	в.	Markaziy bankning hisobvaraqlari bo‘yicha foizli xarajatlar	0	0	0
	г.	Boshqa banklarning hisobvaraqlari bo‘yicha foizli xarajatlar	79 552 362	64 066 899	15 485 463
	д.	Jami depozitlar bo‘yicha foizli xarajatlar	1 108 874 316	1 018 498 623	90 375 693
	е.	Kreditlar bo‘yicha foizli xarajatlar	625 682 821	439 686 628	185 996 193
	ж.	Qimmatli qog‘ozlar bilan amalga oshirilgan REPO bitimlari bo‘yicha foizli xarajatlar	0	0	0

	з.	Boshqa foizli xarajatlar	2 283 169 812	1 715 945 994	567 223 818
	и.	Jami kredit va boshqa qarzdorliklar bo‘yicha foizli xarajatlar	2 908 852 633	2 155 632 622	753 220 011
	к.	Jami foizli xarajatlar	4 017 726 949	3 174 131 245	843 595 704
	3.	Aktivlar bo‘yicha ehtimoliy yo‘qotishlarga qarshi yaratilgan zaxiralarni baholashdan oldingi sof daromad	2 409 579 000	2 219 960 634	189 618 366
	а.	Minus: Kredit va lizinglar bo‘yicha ko‘rilishi mumkin bo‘lgan zararlarni baholash	1 279 988 423	979 946 421	300 042 002
	б.	Minus: Qimmatli qog‘ozlar bo‘yicha ko‘rilishi mumkin bo‘lgan zararlarni baholash	0	0	0
	в.	Minus: Investisiyalar bo‘yicha ko‘rilishi mumkin bo‘lgan zararlarni baholash	6 046 813	6 046 813	0
	г.	Minus: Boshqa aktivlar bo‘yicha ko‘rilishi mumkin bo‘lgan zararlarni baholash	528 913 200	377 490 726	151 422 474
	д.	Aktivlar bo‘yicha ehtimoliy zararlarni baholashdan keyingi sof daromad	594 630 564	856 476 674	-261 846 110
	4.	FOIZSIZ DAROMADLAR			
	а.	Ko‘rsatilgan xizmatlar va vositachilik uchun olingan daromadlar	463 191 340	372 926 696	90 264 644
	б.	Xorijiy valyutalardagi foyda	1 631 043 389	60 450 863	1 570 592 526
	в.	Tijorat operatsiyalaridan olingan foyda	0	0	0
	г.	Investisiyadan olingan foyda va dividendlar	7 221 748	7 221 748	0
	д.	Boshqa foizsiz daromadlar	1 411 240 464	1 126 458 718	284 781 746
		shundan			
	д1.	Aktivlar bo‘yicha ehtimoliy yo‘qotishlarga qarshi yaratilgan zaxiralarni qaytarilishi	1 147 390 380	905 669 859	241 720 521
	д2.	Hisobdan chiqarilgan kreditlar qaytarilishi bilan bog‘liq daromadlar	176 597 052	156 727 657	19 869 395
	е.	Jami foizsiz daromadlar	3 512 696 941	1 567 058 025	1 945 638 916
	5.	FOIZSIZ XARAJATLAR			
	а.	Vositachilik va ko‘rsatilgan xizmatlar uchun xarajatlar	114 656 065	76 042 783	38 613 282
	б.	Xorijiy valyutada ko‘rilgan zararlar	1 506 970 976	5 271 817	1 501 699 159
	в.	Tijorat operatsiyalaridan ko‘rilgan zararlar	0	0	0
	г.	Investisiyadan ko‘rilgan zararlar	0	0	0
	д.	Boshqa foizsiz xarajatlar	1 484 465	1 484 465	0
	е.	Jami foizsiz xarajatlar	1 623 111 506	82 799 065	1 540 312 441
	6.	OPERASION XARAJATLARDAN OLDINGI SOF DAROMAD	2 484 215 999	2 340 735 634	143 480 365
	7.	OPERASION XARAJATLAR			
	а.	Bank xizmatchilariga ish haqi va boshqa xarajatlar	761 407 735	761 407 735	
	а1)	shundan, rahbar xodimlarga to‘lovlar	12 479 937	12 479 937	
	б.	Ijara va ta'minot xarajatlari	77 210 817	77 210 817	
	в.	Xizmat safari va transport xarajatlari	7 205 219	7 205 219	
	г.	Ma'muriy xarajatlar	29 852 923	29 852 923	
	д.	Reprezentasiya va xayriya	56 159 532	56 159 532	
	е.	Eskirish xarajatlari	82 968 164	82 968 164	
	ж.	Sug‘urta xarajatlari	6 149 436	6 149 436	
	з.	Soliqlar (foyda solig‘idan tashqari) va lisenziyalar	10 573 226	10 573 226	
	и.	Jarima va penyalar	158 838	158 838	
	к.	Boshqa operasion xarajatlar	20 266 701	20 266 701	
	л.	Jami operasion xarajatlar	1 051 952 591	1 051 952 591	
	8.	Soliq to‘langunga qadar sof foyda va boshqa tuzatishlar	1 432 263 408	1 288 783 043	143 480 365
	а.	Foyda solig‘ini baholash	275 787 009	275 787 009	
	9.	TUZATIShLAR KIRITILGUNGA QADAR DAROMAD	1 156 476 399	1 012 996 034	143 480 365
	а.	Ko‘zda tutilmagan daromad yoki zararlar, sof	0	0	0
	б.	Foyda bo‘yicha tuzatishlar, sof	0	0	0
	10.	SOF FOYDA (ZARAR)	1 156 476 399	1 012 996 034	143 480 365

13.	AUDITORLIK TEKShIRUVI NATIJALARI TO‘G‘RISIDA MA'LUMOT	
	Auditorlik tashkilotining nomi:	AO “KPMG AUDIT LLC”
	Lisenziya berilgan sana:	18.04.2019 y.
	Lisenziya raqami:	№ AF 00832
	Xulosa turi:	Ijobiy xulosa
	Auditorlik xulosasi berilgan sana:	«23» iyun 2023 yil
	Auditorlik xulosasining raqami:	-
	Tekshirish o‘tkazgan auditor (auditorlar)ning F.I.Sh.:	Saidov Sanjarbek Kamildjanovich
	Auditorlik xulosasining nusxasi:****	Bankning 2022 yil uchun MHChS asosida konsolidasiyalashgan moliyaviy hisobotlari. Auditorlik xulosasi biriktirilgan.

14.	HISOBOT YILIDA TUZILGAN YIRIK BITIMLAR RO‘YXATI					
	№	Bitim tuzilgan sana	Kontragentning F.I.Sh. yoki to‘liq nomi	Bitim predmeti	Summasi	Emitent bitim bo‘yicha kim hisoblanadi (tovar va xizmatlarni oluvchi/begonalashtiruvchi)
		-	-	-	-	-

15.	HISOBOT YILIDA AFFILLANGAN ShAXSLAR BILAN TUZILGAN BITIMLAR RO‘YXATI						
	Bitim tuzilgan sana	Kontragent ning F.I.Sh. yoki to‘liq nomi	Bitim predmeti	Summasi	Emitentning bitimlar byicha qaror qabul qilgan organi	Bitimlar bo‘yicha qabul qilingan qarorlarning to‘liq ta'rifi	Bitim tuzilgan sana
		-	-	-	-	-	-

16.	AFFILLANGAN ShAXSLAR RO‘YXATI (hisobot yilining yakuni holatiga)				
	№	F.I.Sh. yoki to‘liq nomi	Joylashgan yeri (yashash joyi) (davlat, viloyat, shahar, tuman)	Ular affillangan shaxs deb e'tirof etilish asosi	Asos (lar) sodir etilgan sana
	1.	O’zbekiston Respublikasi Moliya vazirligi	100017, Toshkent sh, Yunusobod tumani, Istiqlol ko’chasi, 29	Bankning yigirma foiz va undan ortiq foiz aktsiyalariga egalik qiluvchi yuridik shaxs	11/10/2021
	2.	"Uzbekistan Airways" AJ	100060, Toshkent sh., Amir Temur, 41	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	3.	"Oʻzsuvta'minot" AJ	100053, Toshkent sh., Boğishamol koʻchasi, 152	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	4.	"Xududgazta'minot" AJ	100115, Toshkent sh., Muqimiy koʻchasi, 98	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	5.	"Xisorgeologi " AJ	Qashqadarë viloyati	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	6.	"Samarkandgeologi " AJ	Samarqand sh., Akademik Voxid Abdullaev koʻchasi, 5	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	7.	"Oʻzdonmahsulot" AK	100060, Toshkent sh., Mirobod tumani,. Shaxrisabz koʻchasi, 36.	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	8.	"Oʻzavtosanoat" AJ	100000, Toshkent sh., Mirobod tumani, Amir	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi	11/10/2021

			Temur kơchasi,13	yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	
	9.	ATB "Xalk bank"	100000, Toshkent sh., AmirTemur,3	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	10.	ATB "O’zmilliybank"	100084, Toshkent sh., Amir Temur,101	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	11.	"Toshshaxartransxizmat" AJ	Toshkent sh., nusobod tumani, pr. 1-y Amir Temur, 2	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	12.	"Ơzbekgidroenergo" AJ	100011, Toshkent sh., Shayxontoxur tumani, Navoiy, 22	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	13.	"Issiqlik elektr stansiyalari" AJ	111219, Toshkent vilo ti, Qibray tumani, Salar shaxarchasi, S.Raximov maxallasi, ToshIES qơrğon	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	14.	"Hududiy elektr tarmoqlari" AJ	100084, Toshkent sh., nusobod tumani, Osie kơchasi, 8-uy	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	15.	"Ơzbekiston milliy elektr tarmoqlari" AJ	100084, Toshkent sh. nusobod tumani, Osie kơchasi, 42-uy	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	16.	"Uzbekistan Airports" AJ	100015, Toshkent sh., Mirobod tumani, Mirobod kơchasi, 41/4	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	17.	"Ơzbekneftgaz" AJ	100047, Toshkent sh., shnabod tumani, Istiqbol kơchasi, 21	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	18.	"Ơztransgaz" AJ	100031, Toshkent sh., kkasaroy tumani, suf Xos Xodjib kơchasi, 31A.	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	19.	"Ơzagrosuğurta" AJ	100156, Toshkent sh., Chilonzor tumani, mavze 19, 61/2.	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	20.	"Ơzbektelekom" AJ	100011, Toshkent sh., Shayxontoxur tumani, Navoiy, 28 A	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	21.	"Ơzkimёsanoat" AJ	100011, Toshkent sh., Shayxontoxur tumani, Navoiy, 38	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	22.	"Ơzbekiston temir yullari" AJ	100060, Toshkent sh., Mirobod tumani, Taras Shevchenko kơchasi, 7A.	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021

	23.	“Navoiyazot” AJ	210105, Navoiy viloyati, Navoiy sh., Navoiy,5	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	24.	"Ơzbekiston pochtasi" AJ	100000, Toshkent sh., Yunusobod tumani, Oloy kơchasi, 1	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	25.	"Ơzbekgeofizika" AJ	Toshkent viloyati, Qibray tumani, Geofizika qishloği	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	26.	ATB "Mikrokredit-bank"	100096, Toshkent sh., Lutfiy,14	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	27.	ATB "Kishloq qurilish bank"	100011, Toshkent sh., Navoi,18A	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	28.	ATB "Agrobank"	100096, Toshkent sh., Mukumi,43	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	29.	«Qizilqumgeologi » AJ	Navoiy vilo ti, Zarafshon sh.	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	30.	«Geoburtexnika» AJ	Toshkent sh., Usta Shirin kơchasi, 104	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	31.	«Markaziy Laboratoriya» AJ	Toshkent sh., shnobod tumani, tup.2, Mashxadi, 5	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	32.	«Toshkentgeologiya» AJ	Toshkent sh., nusobod tumani, Xalkobod kơchasi, 8	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	33.	"Urankamyobmetgeologiya " AJ	Toshkent sh., Navoiy kơchasi, 7	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	34.	“Surxongeologiya” AJ	Surxondarë vilo ti, Boysun tumani, Sh.Rashidov kơchasi, 4	Bankning ustav kapitalining 20% va undan ortiq foiziga egalik qiluvchi ayni bir shaxs qaysi yuridik shaxs ustav fondining 20% va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	11/10/2021
	35.	Aleksandr Pikker	Avstriya, Zalьtsburg sh.	Kengash Raisi - mustaqil a’zo	07/10/2020
	36.	Ibraximjanova Zumrat Amanbaevna	O’zbekiston, Toshkent sh.	Kengash a’zosi	29/06/2018
	37.	Abdullaeva Iroda Maratovna	O’zbekiston, Toshkent sh.	Kengash a’zosi	29/06/2018
	38.	Abdushukurov Jamshid Abdigalipovich	O’zbekiston, Toshkent sh.	Kengash a’zosi	07/10/2020
	39.	Maxkamov Rustam Xusniddinovich	O’zbekiston, Toshkent sh.	Kengash a’zosi	07/10/2020

	40.	Tatьyana Dogan	Turkiya, Stambul sh.	Kengash mustaqil a’zosi	07/10/2020
	41.	Vesli Devis	Buyuk Britaniya, London sh.	Kengash mustaqil a’zosi	07/10/2020
	42.	Tadjiev Avazxon Asadullaevich	O’zbekiston, Toshkent sh.	Kengash mustaqil a’zosi	08/07/2019
	43.	Inomjonov Elyor Isroilovich	O’zbekiston, Toshkent sh.	Boshqaruv Raisi	10/02/2021
	44.	Botirov Farrux Mannonovich	O’zbekiston, Toshkent sh.	Boshqaruv raisining birinchi o’rinbosari	14/09/2021
	45.	Zulfukarov Djura Ismailovich	O’zbekiston, Toshkent sh.	Boshqaruv raisi o’rinbosari	15/11/2018
	46.	Abduraxmanov Maxmud Axmatxujaevich	O’zbekiston, Toshkent sh.	Boshqaruv raisi o’rinbosari	14/10/2016
	47.	Fayazov Jaxongir Maxamadjanovich	O’zbekiston, Toshkent sh.	Boshqaruv raisi o’rinbosari	18/01/2017
	48.	Rahbarov Nodirbek Alisherovich	O’zbekiston, Toshkent sh.	Boshqaruv raisi o’rinbosari	21/02/2020
	49.	Normetov Elyor Zafarovich	O’zbekiston, Toshkent sh.	Kengash a’zosi-Bosh buxgalter	12/10/2015
	50.	Murodov Xumoyun G’ayratovich	O’zbekiston, Toshkent sh.	Kengash a’zosi - Yuridik departamenti direktori	18/01/2017
	51.	«Ipoteka leasing» MChJ	O’zbekiston, 100000, Toshkent sh., Mirzo-Ulug’bek tumani, Shaxrisabz ko’chasi, 30.	Bankning sho’’ba xo’jalik jamiyati	22/05/2017
	52.	«IMKON-SUGURTA» MChJ Sug’urta tashkiloti	O’zbekiston, 100084, Toshkent sh., Yunusobod tumani, Amir Temur shoh ko’chasi, 89.	Bankning sho’’ba xo’jalik jamiyati	09/04/2019
	53.	“Ozbekiston ipotekani qayta moliyalashtirish kompaniyasi” AJ	O’zbekiston, 100000, Toshkent sh., Istiklol ko’chasi, 29.	Bank qaysi yuridik shaxs ustav fondining yigirma foizi va undan ortiq foiziga egalik qilsa, o’sha yuridik shaxs	14/07/2020

2022

IPOTEKA BANK

JOINT STOCK COMMERCIAL MORTGAGE BANK

"IPOTEKA-BANK"

AND ITS SUBSIDIARIES

Consolidated Financial Statements and Independent Auditors' Report For the Year Ended 31 December 2022

Joint Stock Commercial Mortgage Bank "Ipoteka Bank" and its subsidiaries

STATEMENT OF MANAGEMENT'S RESPONSIBILITIES FOR THE PREPARATION AND APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Management is responsible for the preparation of the consolidated financial statements that present fairly the consolidated financial position of JSCMB "Ipoteka Bank" ("the Bank") and its subsidiaries (collectively – "the Group") as at 31 December 2022 and the related consolidated financial performance and consolidated cash flows for the year then ended, in accordance with IFRS Standards as issued by the International Accounting Standards Board ("IFRS Standards").

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

- Properly selecting and applying accounting policies;
- Presenting information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- Providing additional disclosures when compliance with the specific requirements in IFRS Standards are insufficient to enable users to understand the impact of particular transactions, other events and conditions on the Group's financial position and financial performance; and
- Making an assessment of the Group's ability to continue as a going concern.

Management is also responsible for:

- Designing, implementing and maintaining an effective and sound system of internal controls, throughout the Group;
- Maintaining adequate accounting records that are sufficient to show and explain the Group's transactions and disclose with reasonable accuracy at any time the consolidated financial position of the Group, and which enable them to ensure that the consolidated financial statements of the Group comply with IFRS Standards;
- Maintaining statutory accounting records in compliance with legislation and accounting standards of the Republic of Uzbekistan;
- Taking such steps as are reasonably available to them to safeguard the assets of the Group; and
- Preventing and detecting fraud and other irregularities.

The consolidated financial statements of the Group for the year ended 31 December 2022 were approved by the Management Board on 23 June 2023.

On behalf of the Management Board:

Elyor Inomjonov Chairman of the Board	Elyor Normetov Chief Accountant
23 June 2023 Tashkent, Uzbekistan	23 June 2023 Tashkent, Uzbekistan

Audit Organization «KPMG Audit» LLC
International Business Center
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Independent Auditors' Report

To the Shareholders and Supervisory Board of Joint Stock Commercial Mortgage Bank "Ipoteka Bank"

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Joint Stock Commercial Mortgage Bank «Ipoteka Bank» (the "Bank") and its subsidiaries (the "Group"), which comprise the consolidated statement of financial position as at 31 December 2022, the consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising significant accounting policies and other explanatory information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2022, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Standards as issued by the International Accounting Standards Board (IFRS Standards).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the "*Auditors' Responsibilities for the Audit of the Financial Statements*" section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) together with the ethical requirements that are relevant to our audit of the consolidated financial statements in the Republic of Uzbekistan and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Expected credit losses ("ECL") on loans and advances to customers

See Notes 4, 6 and 9 to the consolidated financial statements.

The key audit matter	*How the matter was addressed in our audit*
Loans to customers represent 74% of assets and are stated net of ECL, which is estimated on a regular basis and is sensitive to assumptions used. The Group uses ECL model which requires management to apply professional judgement and to make assumptions related to the following key areas:	We analyzed the key aspects of the Group's methodology and policies related to ECL estimation for compliance with the requirements of IFRS 9, including involvement of our financial risk management specialists. To analyze the adequacy of the professional judgment used by management and the assumptions made in relation to ECL allowance, we performed the following audit procedures:
- Timely identification of significant increase in credit risk and default events related to loans to customers (allocation to Stages 1, 2 and 3 in accordance with IFRS 9);	- For loans to small and medium-sized entities and loans to individuals we assessed the design and tested the operating effectiveness of internal controls for timely classification of loans to Stages of credit risk; - For the sample of corporate loans, the potential change in ECL for which may have a significant impact on the consolidated financial statements, we tested whether stages are correctly assigned by the Group by analyzing financial and non-financial information on selected borrowers, as well as assumptions and professional judgment applied by the Group.
- Estimation of probability of default (PD) and loss given default (LGD); - Expected cash flows forecast on loans to customers classified to Stage 3.	- For all loans to customers classified to Stages 1 and 2 and for loans to customers classified in Stage 3, for which the Group assessed ECL on a collective basis, we tested the principles of appropriate models and checked the correctness of the input data used in the calculation of PD, LGD and EAD, the timely recognition of delinquencies and repayments in the respective systems, by comparing with primary documents on a sample basis.
Due to the significant volume of loans to customers and the related subjectivity inherent in estimating the amount of the ECL allowance, this area is a key audit matter.	- For corporate loans classified to Stage 3, where ECL allowances assessed on an individual basis, we critically assessed assumptions used by the Group in estimating future cash flows, including estimated proceeds from realizable collaterals and their expected disposal terms, based on our

	understanding and publicly available market information. We focused on loans to customers, the change in ECL for which may potentially have the most significant impact on the consolidated financial statements. We assessed the overall predictive capability of the models used by the Group to calculate ECL by comparing the estimate made as at 1 January 2022 with the actual results for 2022 and assessed whether the disclosures in the consolidated financial statements appropriately reflect the Group's exposure to credit risk.

Fair value of borrowings from government, state and international institutions and loans issued under government programs

See Note 4 and Note 19 to the consolidated financial statements.

The key audit matter	***How the matter was addressed in our audit***
The Group receives significant part of the targeted financing of its operations from state financial institutions under state programs, which as at 31 December 2022 comprised 50% of total liabilities. Many loans were obtained by the Group on terms that differ significantly from other borrowings. These loans were initially recognized at fair value. The Group uses these borrowings to finance issuance of loans under government programs, which comprised 34% of total assets as at 31 December 2022. Contractual terms of such loans also differ significantly from other loans issued and they are initially recognized at fair value. Due to the significant amount of loans received from state financial institutions and loans issued under government programs as well as the significant judgment applied in estimating the fair value of these financial assets and financial liabilities, this issue is a key audit matter.	We have analyzed the resolutions of the government authorities of the Republic of Uzbekistan regarding the financing and development programs of sectors of the economy, under which the Group attracts financing from state financial institutions and issues loans. In order to analyze the adequacy of management's judgment and assumptions applied in determining fair value of the financing raised and loans issued, we considered all conditions of government financing programs and the relationship between attracted borrowings and issued loans which terms differ significantly from similar instruments in the Group’s portfolio. We have also assessed whether the disclosures in the consolidated financial statements adequately describe the key judgments and key assumptions made by the Group with respect to the determination of the fair value of financial assets and financial liabilities.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with IFRS Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

— identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error; design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

— obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control;

— evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;

— conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern;

Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

— Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report of findings from procedures performed in accordance with the requirements of the Law No. 580, dated 5 November 2019, On Banks and Banking Activity

Management is responsible for the Group's compliance with prudential ratios established by the Central bank of the Republic of Uzbekistan and for maintaining internal controls and organizing risk management systems of the Group in accordance with the requirements established by the Central bank of the Republic of Uzbekistan.

In accordance with Article 74 of the Law No. 580, dated 5 November 2019 *On Banks and Banking Activity* (the "Law"), we have performed procedures to check:

— the Group's compliance with prudential ratios as at 31 December 2022 established by the Central Bank of the Republic of Uzbekistan;

— whether the elements of the Group's internal control and organization of its risk management systems comply with the requirements established by the Central Bank of the Republic of Uzbekistan.

These procedures were selected based on our judgment and were limited to the analysis, inspection of documents, comparison of the Group's internal policies, procedures and methodologies with the applicable requirements established by the Central bank of the Republic of Uzbekistan, and recalculations, comparisons and reconciliations of numerical data and other information. Our findings from the procedures performed are reported below:

— Based on our procedures with respect to the Group's compliance with the prudential ratios established by the Central bank of the Republic of Uzbekistan, we found that the Bank's prudential ratios as at 31 December 2022 were within the limits established by the Central bank of the Republic of Uzbekistan.

  We have not performed any procedures on the accounting records maintained by the Group, other than those which we considered necessary to enable us to express an opinion as to whether the Group's consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2022, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the IFRS Standards.

— Based on our procedures with respect to whether the elements of the Group's internal control and organization of its risk management systems comply with the requirements established by the Central bank of the Republic of Uzbekistan, we found that:

— as at 31 December 2022, the Bank's internal audit function was subordinated to, and reported to, the Supervisory Board, and the risk management function was not subordinated to, and did not report to, divisions taking relevant risks in accordance with the regulations and recommendations issued by the Central bank of the Republic of Uzbekistan;

— the frequency of reports prepared by the Bank's internal audit function during 2022 was in compliance with the requirements of the Central bank of the Republic of Uzbekistan. The reports were approved by the Bank's Supervisory Board and included observations made by the Bank's internal audit function in respect of the Bank's internal control systems;

— as at 31 December 2022 the Bank established Information security function as required by the Central bank of the Republic of Uzbekistan, and the information security policy was approved by the Bank's Management board. Information security function was subordinated to and reported directly to the Chairman of the Management board;

— Reports by the Bank's Information security function to the Chairman of the Management board during 2022 included assessment and analysis of information security risks, and results of actions to manage such risks;

— the Bank's internal documentation, effective on 31 December 2022, establishing the procedures and methodologies for identifying and managing the Group's significant risks and for stress-testing, was approved by the authorised management bodies of the Bank in accordance with the regulations and recommendations issued by the Central bank of the Republic of Uzbekistan;

— as at 31 December 2022, the Bank maintained a system for reporting on the Group's significant risks and on the Group's capital;

— the frequency of reports prepared by the Bank's risk management and internal audit functions during 2022, which cover the Group's risk management, was in compliance with the Bank's internal documentation. The reports included observations made by the Bank's risk management and internal audit functions as to their assessment of the Group's significant risks, and recommendations for improvement;

— as at 31 December 2022, the Supervisory Board and Executive Management of the Bank had responsibility for monitoring the Group's compliance with the risk limits and capital adequacy ratios established in the Bank's internal documentation. In order to monitor the effectiveness of the Group's risk management procedures and their consistent application during 2022, the Supervisory Board and Executive Management of the Bank periodically discussed the reports prepared by the risk management and internal audit functions and considered the proposed corrective actions.

Procedures with respect to elements of the Group's internal control and organization of its risk management systems were performed solely for the purpose of examining whether these elements, as prescribed in the Law and as described above, comply with the requirements established by the Central bank of the Republic of Uzbekistan.

The engagement partners on the audit resulting in this independent auditors' report are:

Saidov S. K.
Engagement Director
General Director
AO «KPMG Audit» LLC
Qualification certificate of bank auditor #16/3
issued 1 February 2020 by the Central Bank
of the Republic of Uzbekistan
Tashkent, Uzbekistan

Kouznetsov A. A.
Project Partner
AO «KPMG Audit» LLC

23 June 2023