

forte

EMPOWERING PEOPLE. CHAMPIONING BUSINESSES. SHAPING THE FUTURE.

Investor Presentation
2025 RESULTS

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SPEAKERS AND PARTICIPANTS



TIMUR ISSATAYEV
Chairperson
of the Board of Directors



TALGAT KUANYSHEV
Chief Executive Officer



ZDENEK FOUKAL
Chief Retail Banking Officer
Member of the Management Board



STANISLAV LEVIN
Deputy Chief Financial Officer



DANIYAR ALPYSBAYEV
Chief Risk Officer



ALMA ABILZHANOVA
Chief Business Banking Officer
Member of the Management Board



ALEXANDER MAGNITSKIY
Chief Strategy Officer

01

Intro to Forte



forte

FORTE – IS A MODERN UNIVERSAL BANK



WIDE BRANCH NETWORK
covers all regions of Kazakhstan

21 branches
89 service offices
4 208 employees

2025 EOY

High level of reliability

Fitch **BB/STABLE**
Moody's **Ba2/POSITIVE**

Strong performance

**KZT 6 102
BLN
Assets**

**KZT 775
BLN
Equity**

**4.0%
ROAA**

**32.9%
ROAE**

**Confident ranked
market position¹ 4**


forte

**ASSETS
LOANS
DEPOSITS 8%**

forte **HOME
CREDIT
BANK**

**ASSETS
LOANS
DEPOSITS 10%**

Shareholders structure



91% Bulat Utemuratov
9% Free float (>180,000 shareholders)

¹ Source: Company data. The National Bank of Kazakhstan. Condensed Consolidated Financial Statements

² Standalone basis. Management reporting

2025 KEY EVENTS

Growth via Acquisition

HOME CREDIT BANK

June 2025, reaching an Agreement to acquire 100% of Home Credit Bank JSC (Kazakhstan)

September 2025, Regulatory approval for Forte as a banking holding with a significant stake in Home Credit Bank Acquisition of a 26.8% stake in Home Credit Bank

October 2025, ForteBank received regulatory approval to acquire Home Credit Bank and HomeITTech.

December 2025, ForteBank increased its stake in Home Credit up to 100% becoming a sole shareholder

Funding Base Diversification



Capital Markets share increase from 3% to 11% of funding base

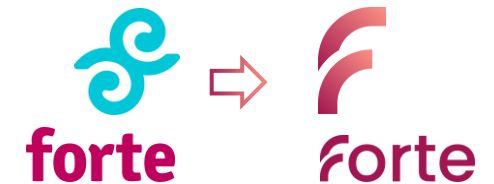
1Q2025, 5-year Eurobond
MLN USD 400

2Q2025, syndicated loan
MLN USD 200

3Q2025, syndicated loan
MLN RMB 750

4Q2025, perpetual bond (AT1)
MLN USD 400

Evolving the Brand



International Recognition



2025 STRONG AND RESILIENT PERFORMANCE



Strong
Profitability Profile

28.4%
Cost / Income

32.9%
RoAE



Robust
Capital Ratios*

15.5%
k1 adequacy ratio

21.4%
k2 adequacy ratio



Highly liquid
Balance Sheet

89.6%
Loan to deposit ratio

34.9%
Liquid assets / total assets



Strong
Asset Quality

4.7%
NPL ratio

0.6%
Cost of risk

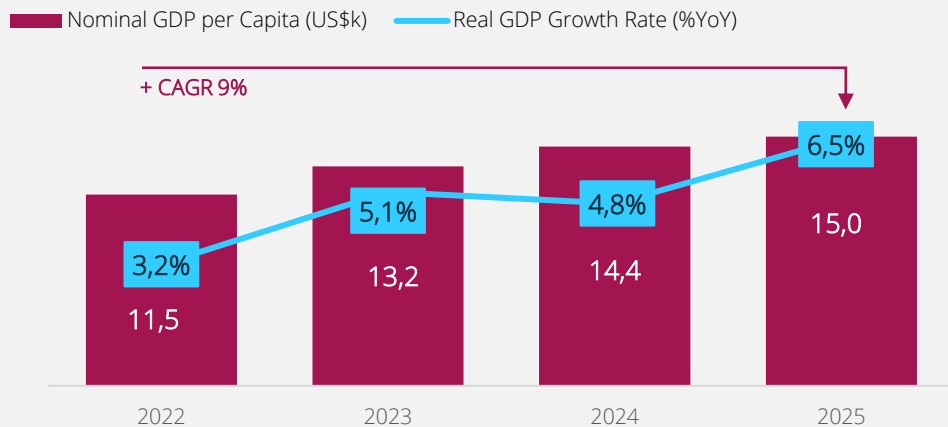
02

**Macro & Business
Environment**

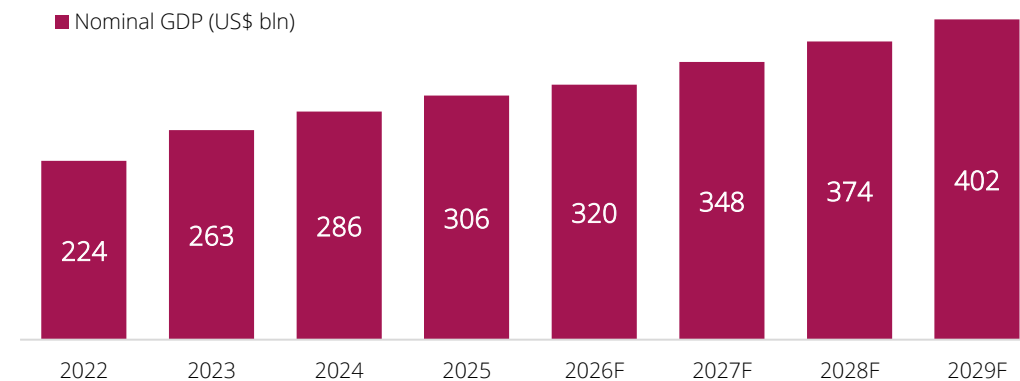


MACRO ENVIRONMENT: KAZAKHSTAN

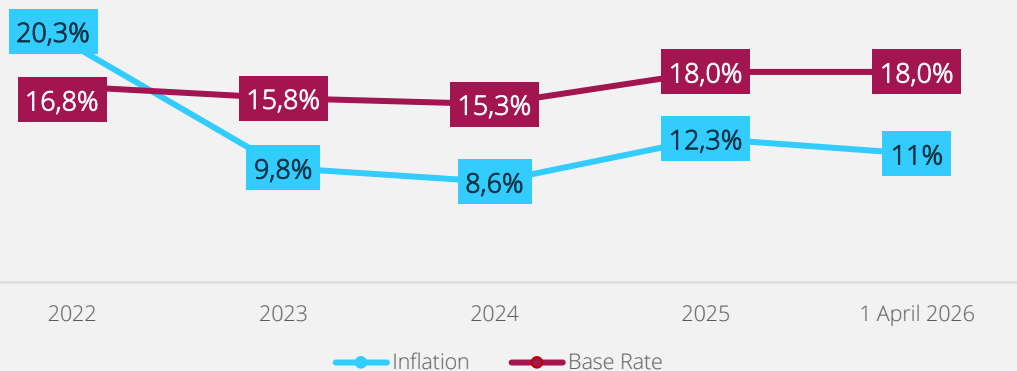
REAL GDP GROWTH AND NOMINAL GDP PER CAPITA



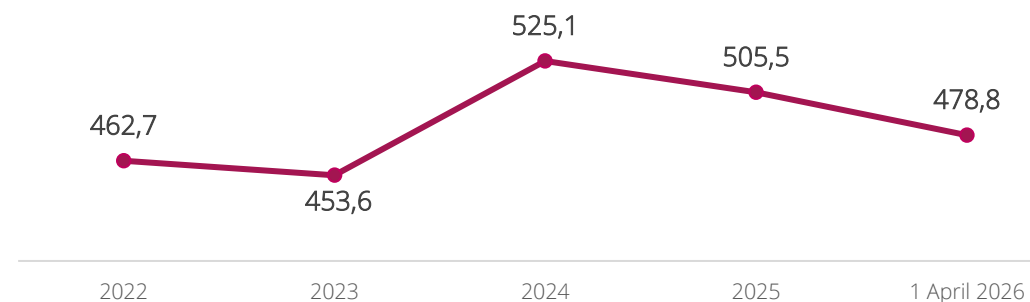
NOMINAL GDP

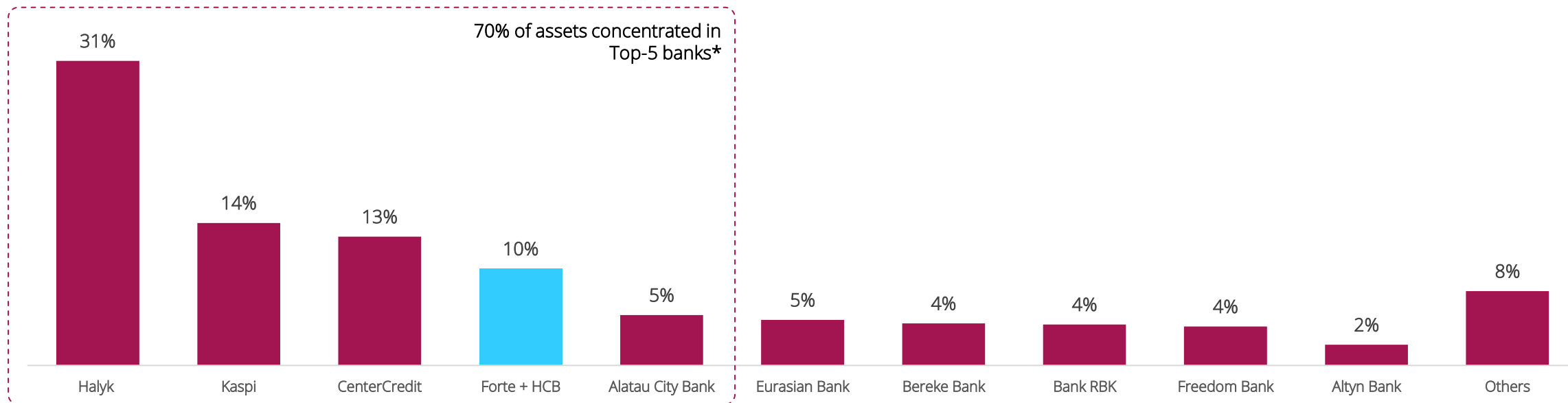


INFLATION & BASE RATE [%]

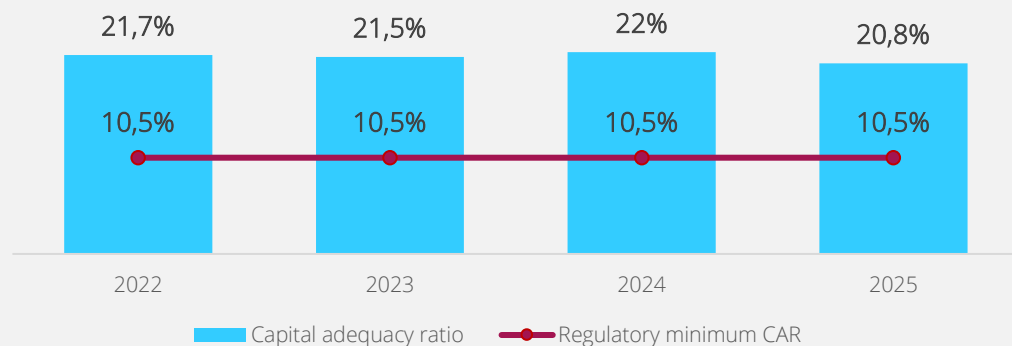


FX RATE [KZT/USD]

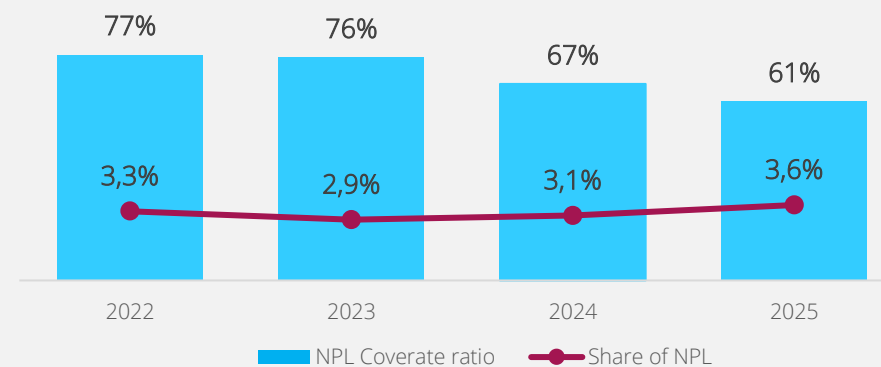




CAPITAL ADEQUACY RATIO

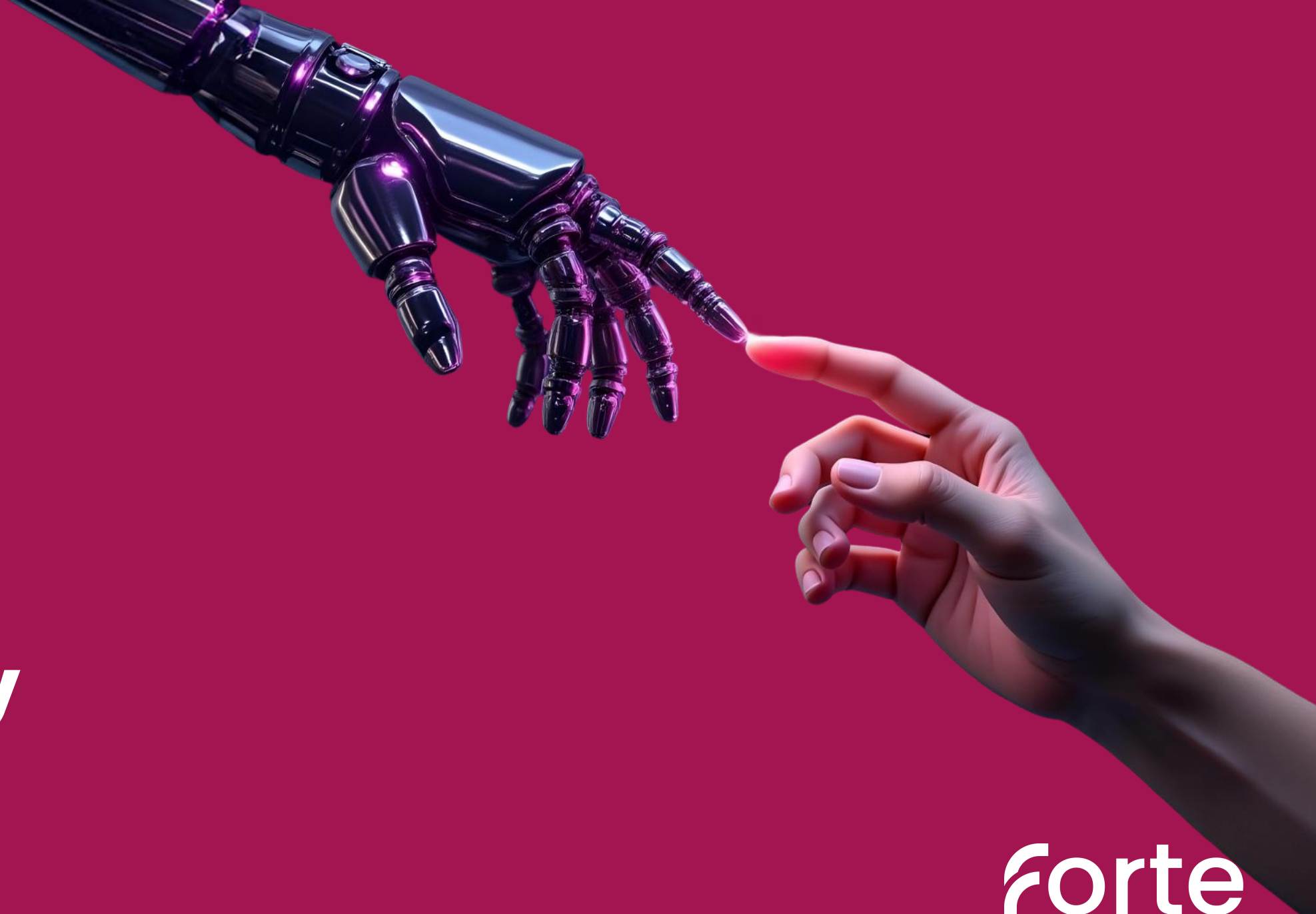


NPL & COVERAGE RATIO



03

Strategy



forte

Mission

We work for the prosperity of the Nation – every family, every business, every idea that is born today and creates a common future for Kazakhstan

Vision

The most premium and customer-focused bank in Kazakhstan

OBJECTIVE 1

Become the top 3 banks by assets while maintaining sustainable return on equity

OBJECTIVE 2

Win primacy in relationships

OBJECTIVE 3

Become the world-class standard for premium customer experience

OBJECTIVE 4

Become an "agile bank"

OBJECTIVE 5

Create "one" team with a culture of ownership & responsibility

Objectives (O-S)

Objective 1

Become the top 3 banks by assets while maintaining sustainable return on equity

Objective 2

Win primacy in relationships

Objective 5

Create "one" team with a culture of ownership & responsibility



Forte + **HOME CREDIT BANK**

Objectives are directly supported by the Integration impact

Asset growth
1+1=3
Synergy Effect

Asset uplift driven by combined customer base; Cross-selling; scaling strategic initiatives on HC

NI synergies

- | | | |
|-------------|---|--|
| Cross-sell | 1 | Capturing HC cross-sell potential within Forte |
| OPEX | 2 | Branch network optimization and process efficiencies |
| IT | 3 | Migration to single Forte IT landscape; Retention of only selected "HC diamonds" |
| Personnel | 4 | Organizational simplification and overhead optimization |
| CoF & Risks | 5 | Optimization of CoR by implementing the risk practices from HC |

04

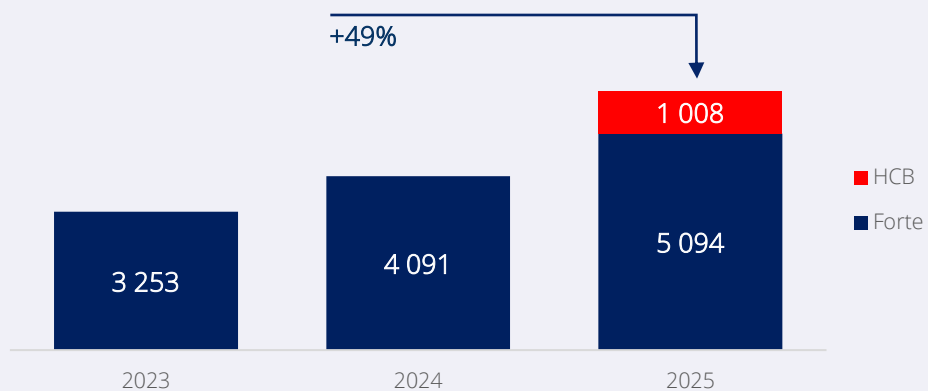
**Strong
Financial
Performance**



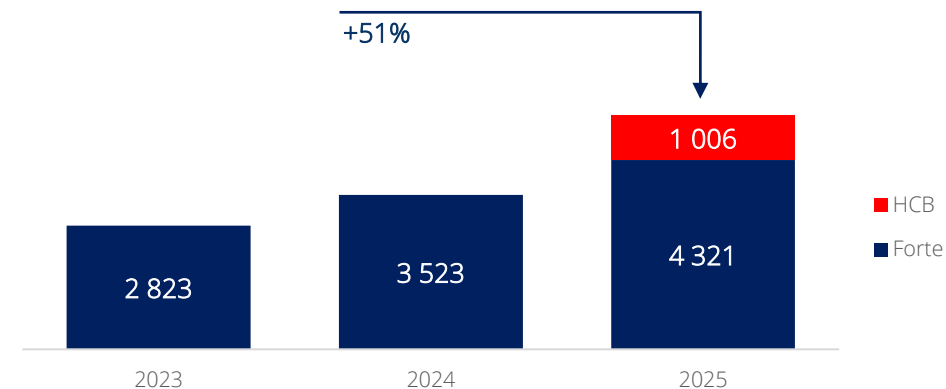
forte

ROBUST BALANCE SHEET

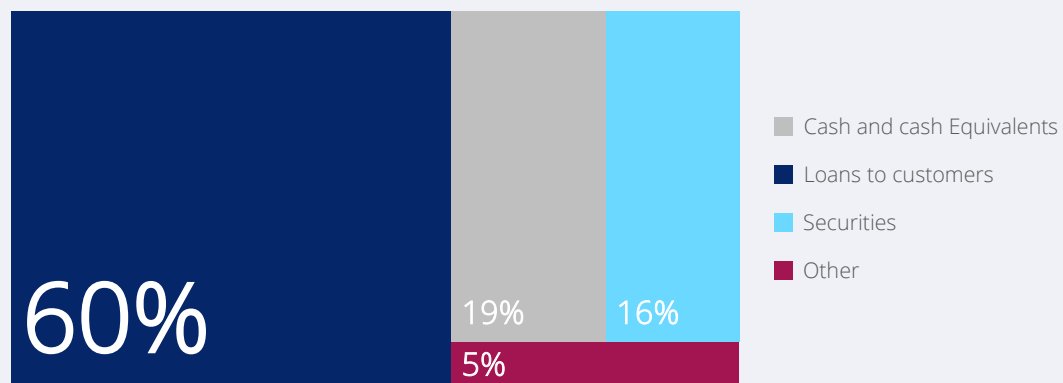
TOTAL ASSETS AS OF 31-DEC-25 [KZT BLN, %]



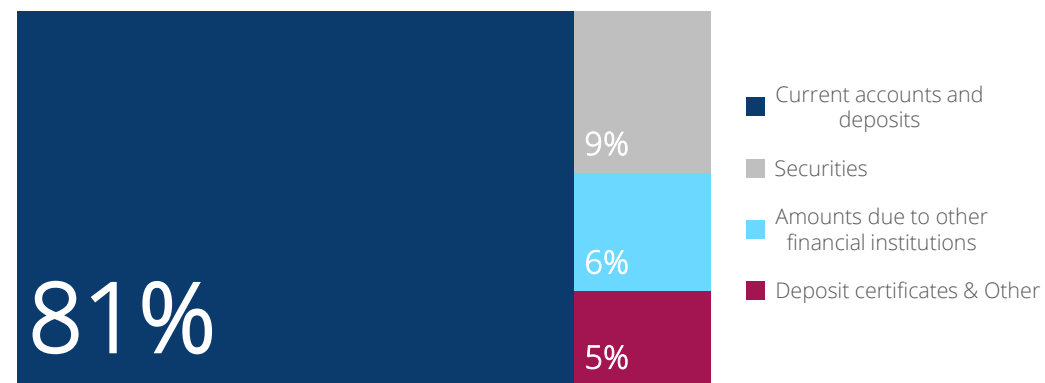
TOTAL LIABILITIES, AS OF 31-DEC-25 [KZT BLN,%]



ASSETS STRUCTURE AS OF 31-DEC-25 [%]

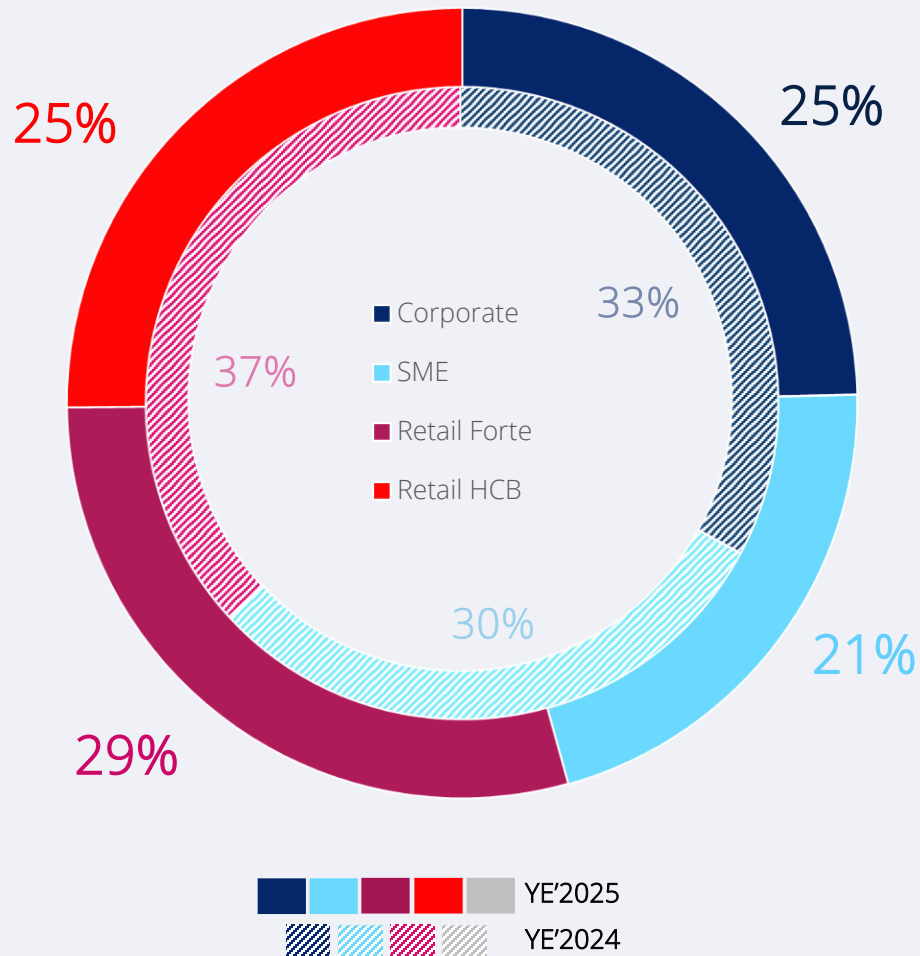


LIABILITIES STRUCTURE AS OF 31-DEC-25 [%]

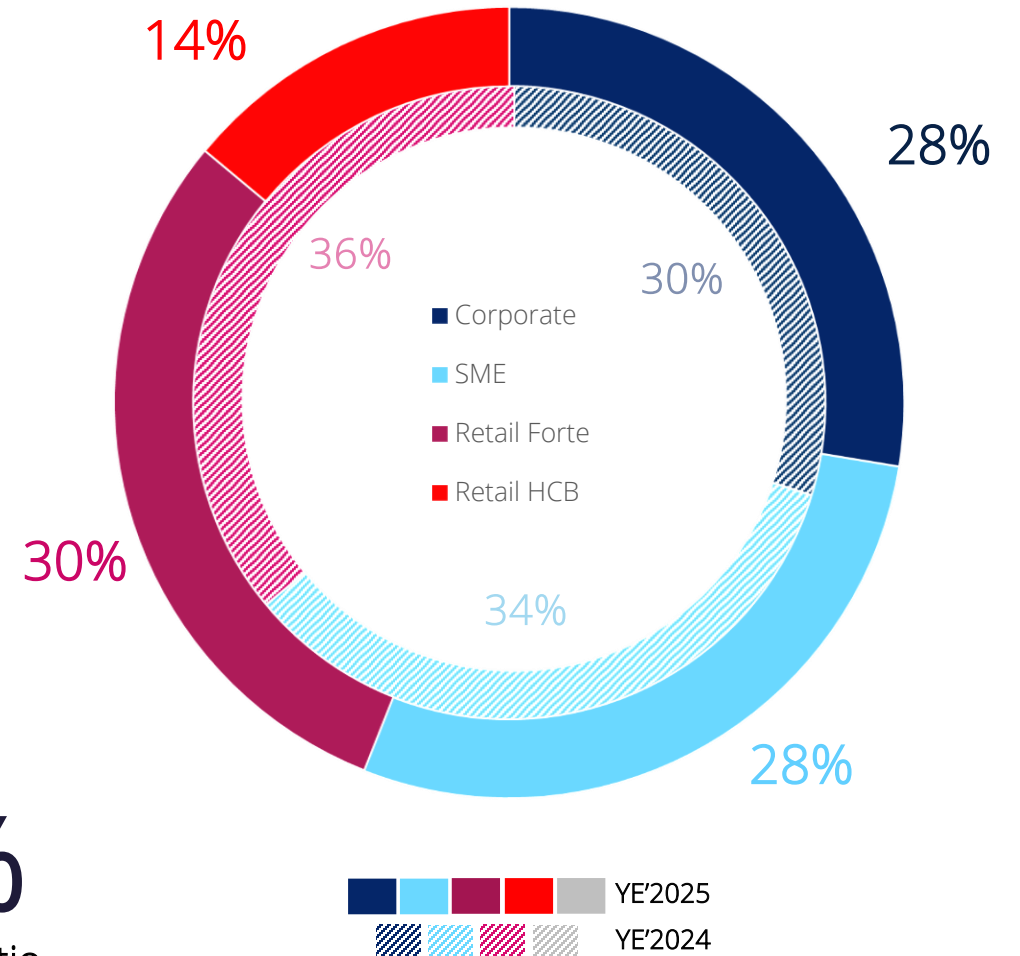


WELL-DIVERSIFIED UNIVERSAL BANK

NET LOAN PORTFOLIO BREAKDOWN,
31-DEC-25 VS. 31-Dec-2024 [KZT BLN]



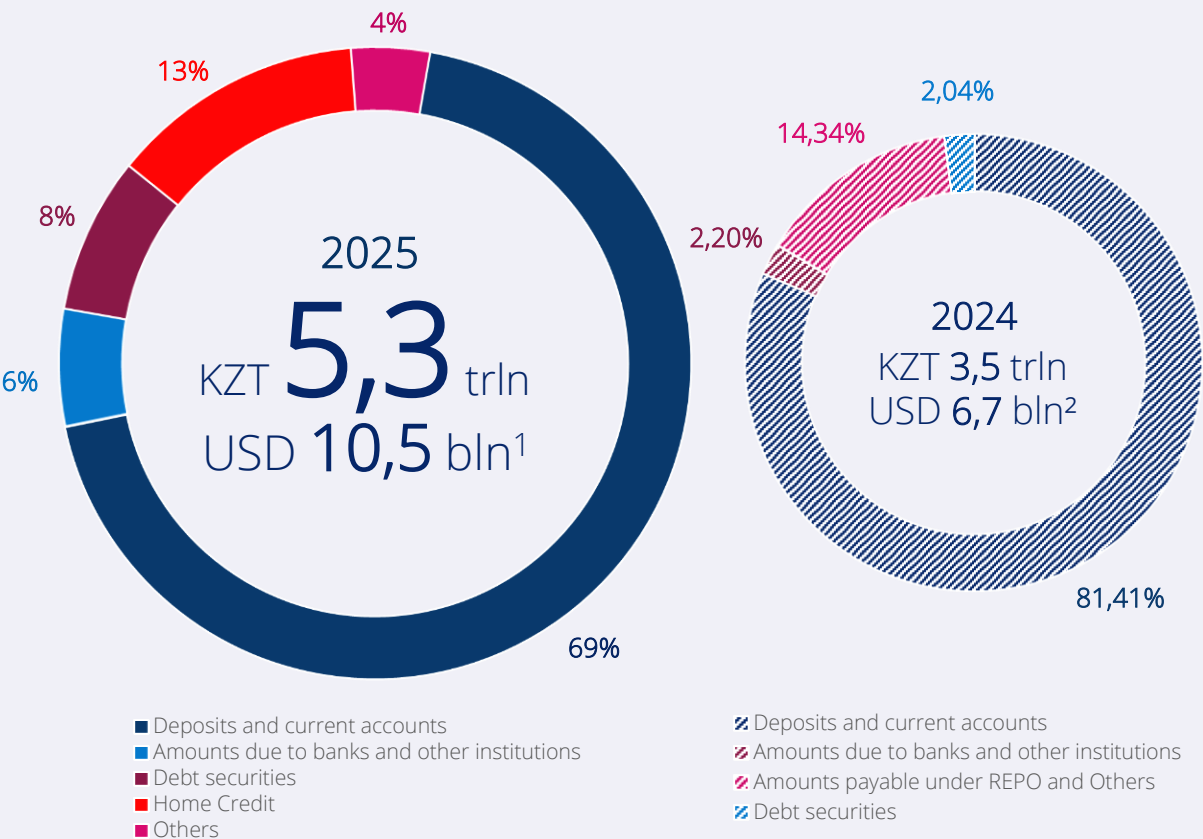
DEPOSIT PORTFOLIO BREAKDOWN,
31-DEC-25 VS. 31-Dec-2024 [KZT BLN]



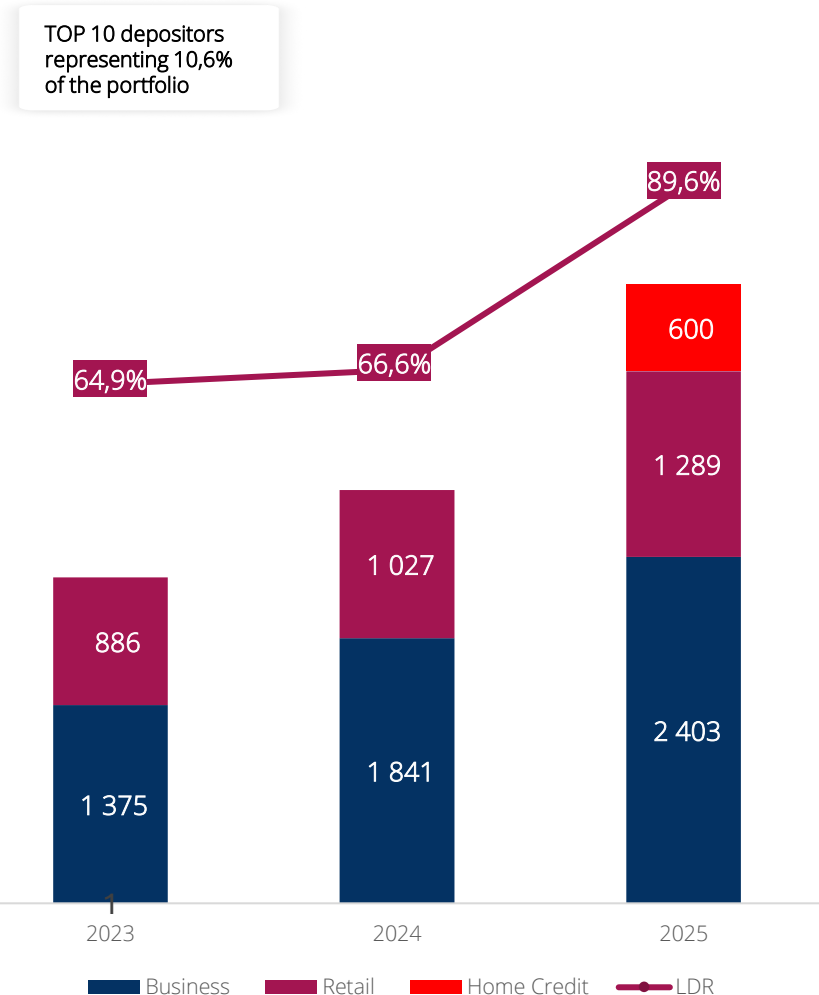
89,6%
Loan-to-Deposit Ratio

EVOLVING FUNDING BASE

LIABILITIES STRUCTURE 31-Dec-25 VS. 31-Dec-2024 [KZT BLN]



CUSTOMER DEPOSITS [KZT BLN]

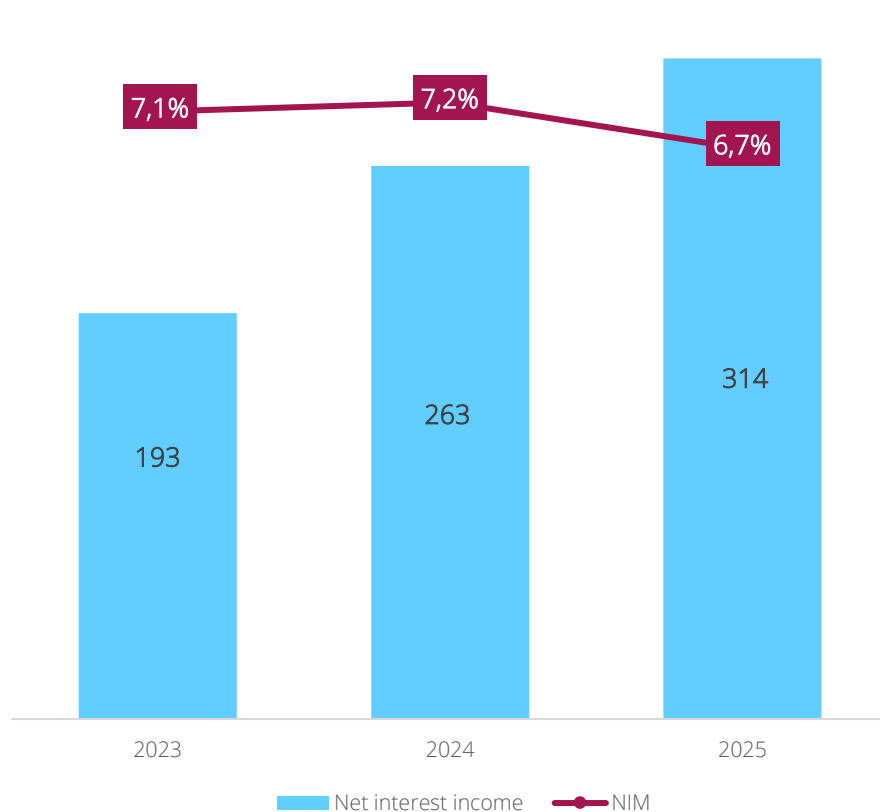


Source: Company data
Note: ¹ Exchange rate of 505.53 KZT for 1 USD as of 31.12.2025

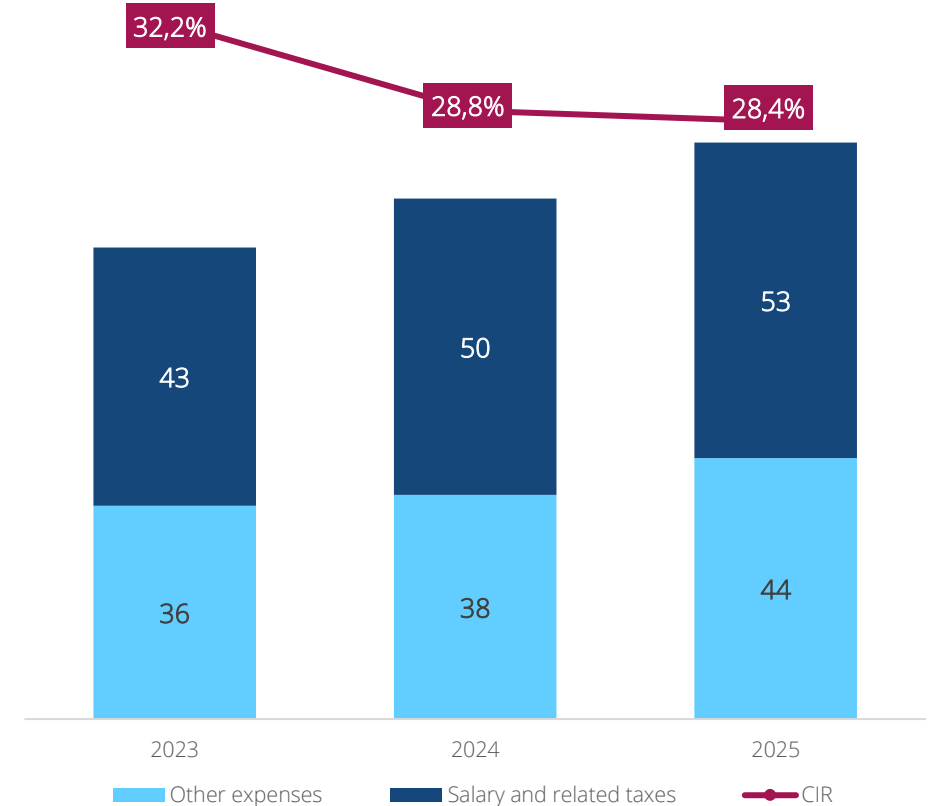
STRONG BASELINE REVENUE FLOW FROM GROWING BUSINESS VOLUMES COUPLED WITH POSITIVE OPERATING LEVERAGE



NET INTEREST INCOME [KZT BLN] AND NIM [%]

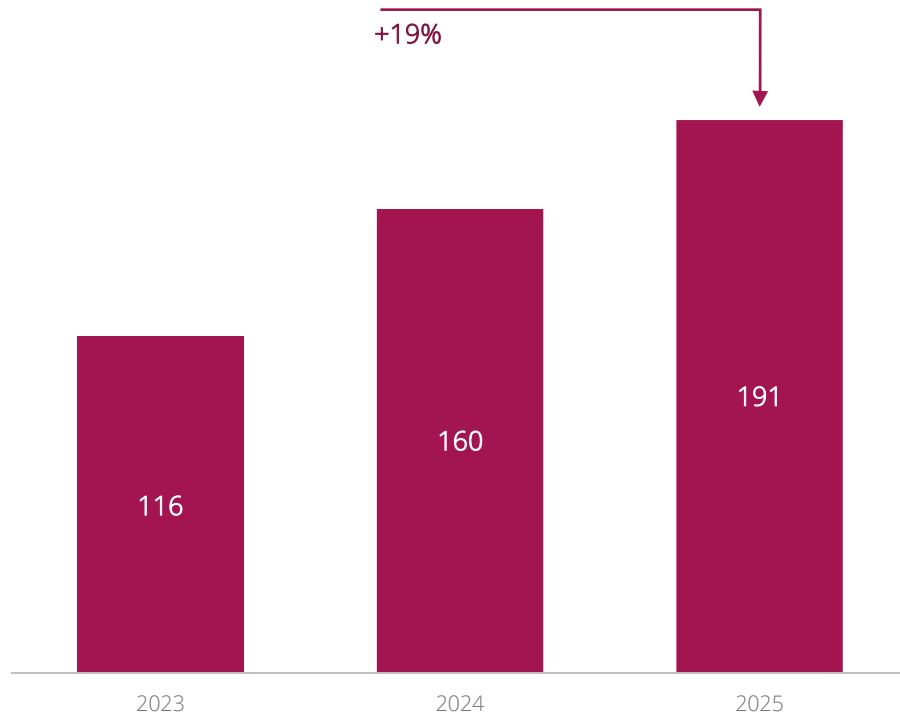


GENERAL & ADMINISTRATIVE EXPENSES [KZT BLN] AND COST/INCOME RATIO [%]



LEADING TO STRONG PROFITABILITY AND RETURN ON CAPITAL

NET INCOME [KZT BLN]

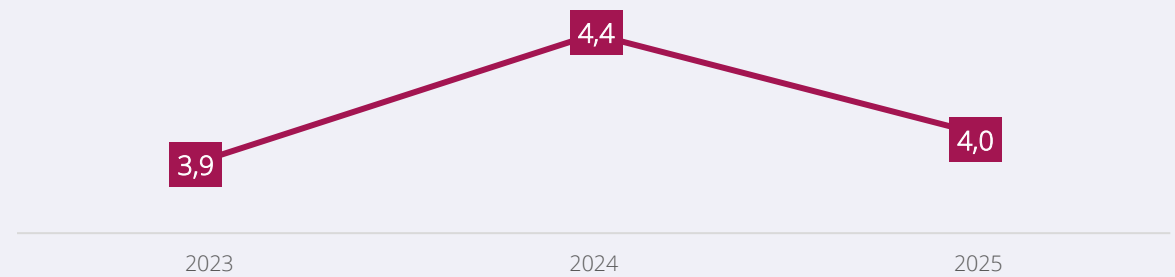


Windfall Tax and MRR effect apprx. KZT -22 BLN

RoAE [%]



RoAA [%]

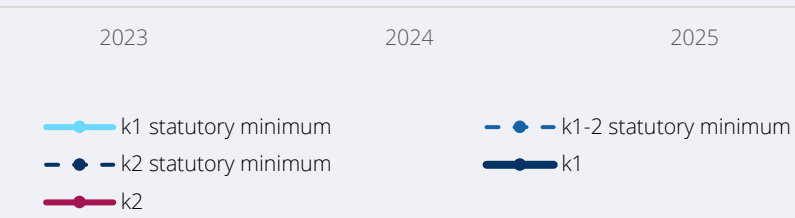
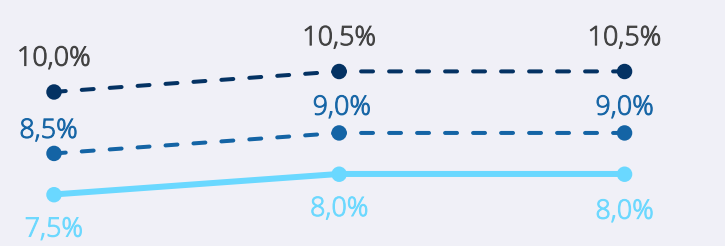
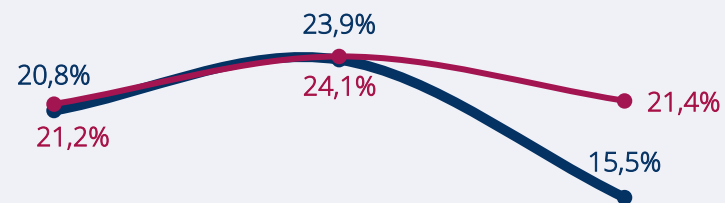
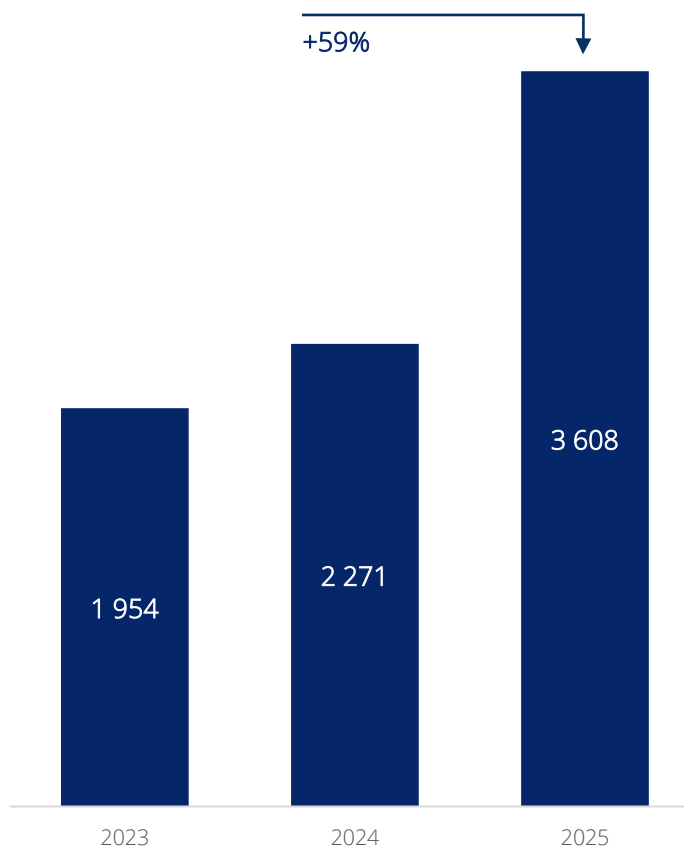
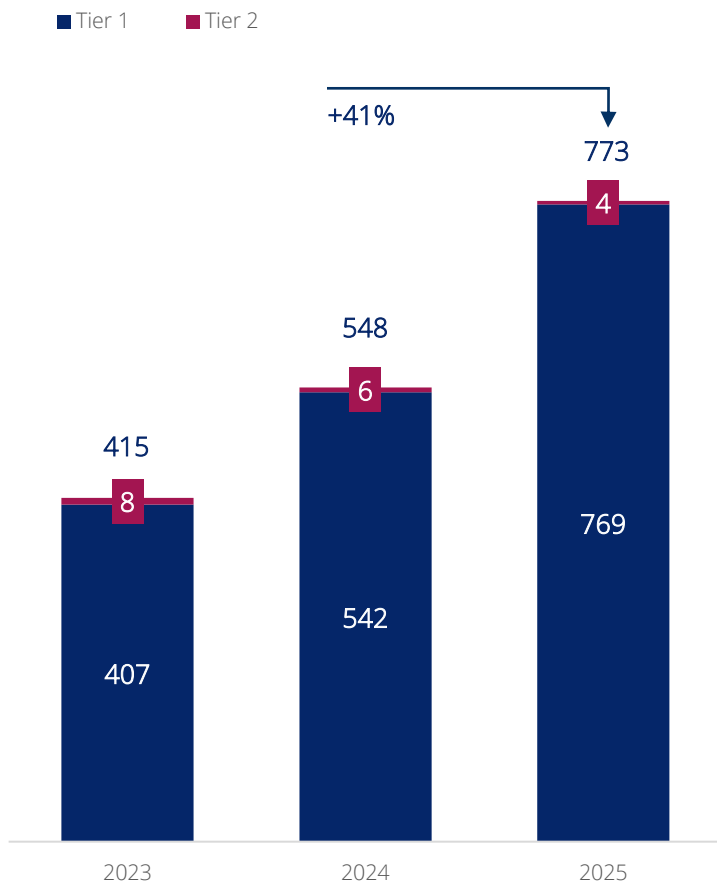


OPERATING AT CONSISTENTLY RESILIENT CAPITAL LEVELS

EQUITY [KZT BLN]

RISK WEIGHTED ASSETS² [KZT BLN]

CAPITAL ADEQUACY RATIOS² [%]



Source: Company data
 Note: ¹ Exchange rate of 505.53 KZT for 1 USD as of 31.12.2025 ;

05

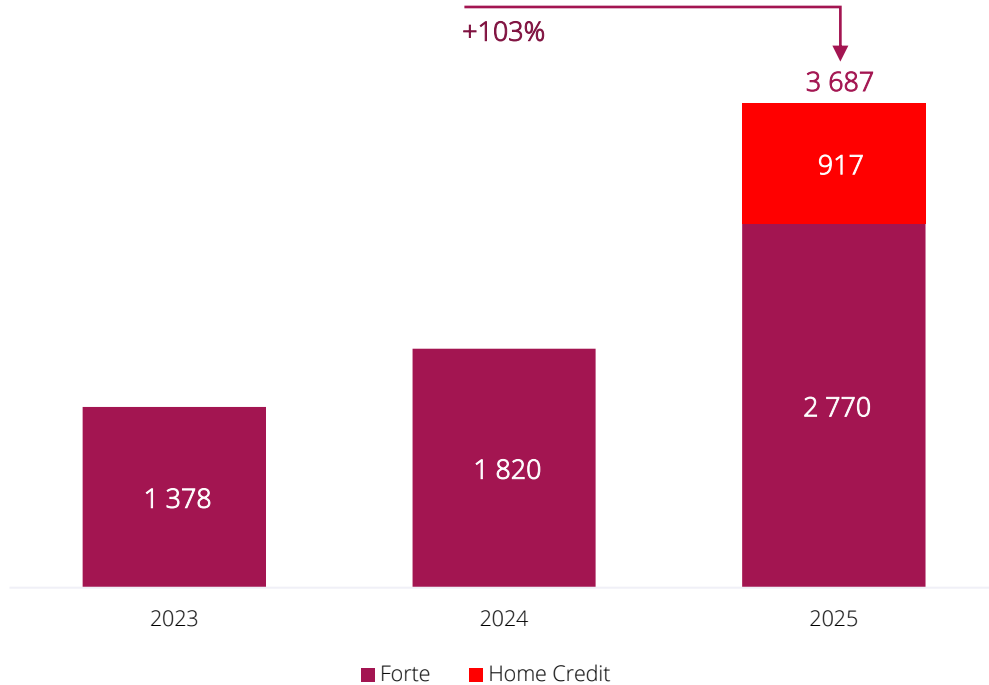
Asset Quality



forte

DIVERSIFIED LOAN PORTFOLIO

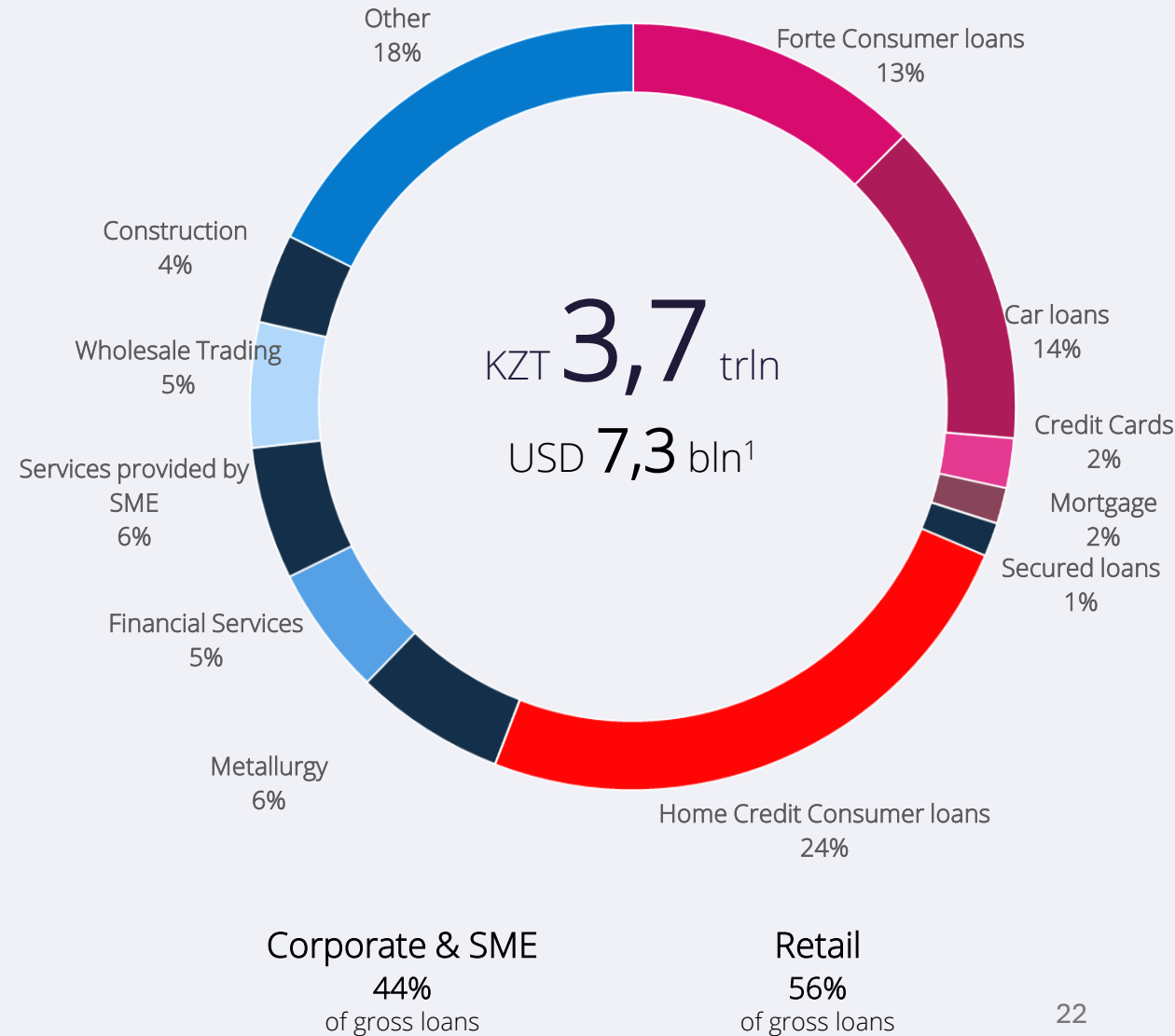
NET LOANS [KZT BLN]



- Loan portfolio increased by 103%, driven by Forte’s strong organic growth and the acquisition of Home Credit, bringing the **market share to 10%**
- Forte’s **unsecured loans share decreased from 25% to 13% YoY**, while the acquisition of Home Credit lifted it to 37% at the portfolio level, sharpening the retail mix and supporting growth
- Share of **secured loans** issued to retail clients increased to **from 13% to 17%**, reinforcing the quality mix of the retail portfolio
- Business loans expanded by 45% on the back of strong organic growth, strengthening its **market share to 12.5%**



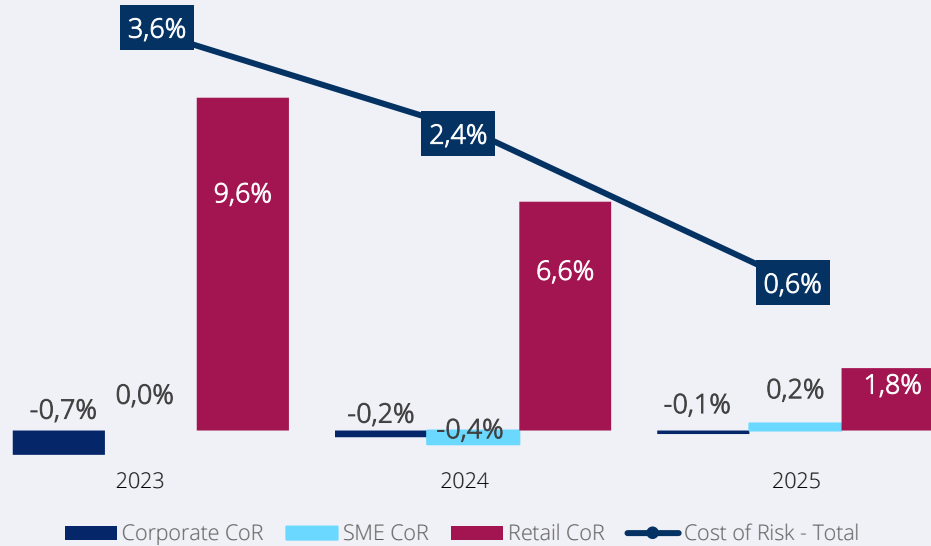
GROSS LOANS BY BUSINESS SEGMENT AS OF 31-DEC-25 [%]



Note: Exchange rate of 505,53 KZT for 1 USD as of 31.12.2025

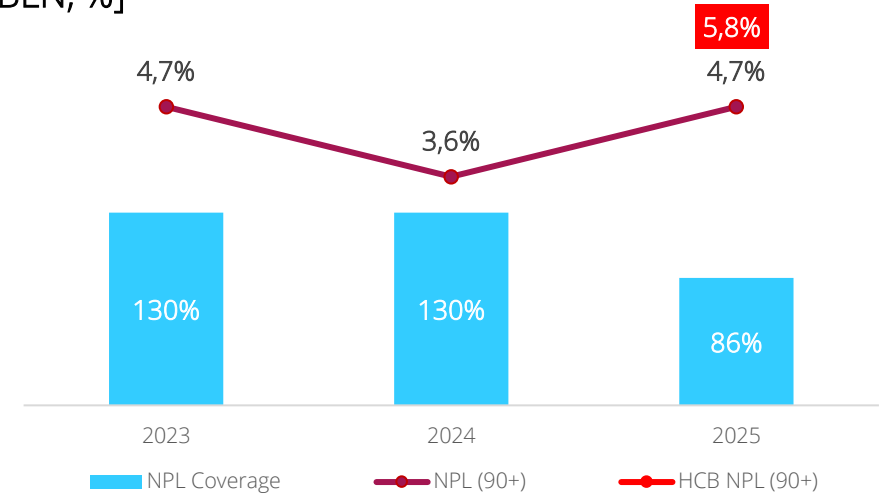
QUALITY LOAN BOOK

COST OF RISK [% , GROSS LOANS]

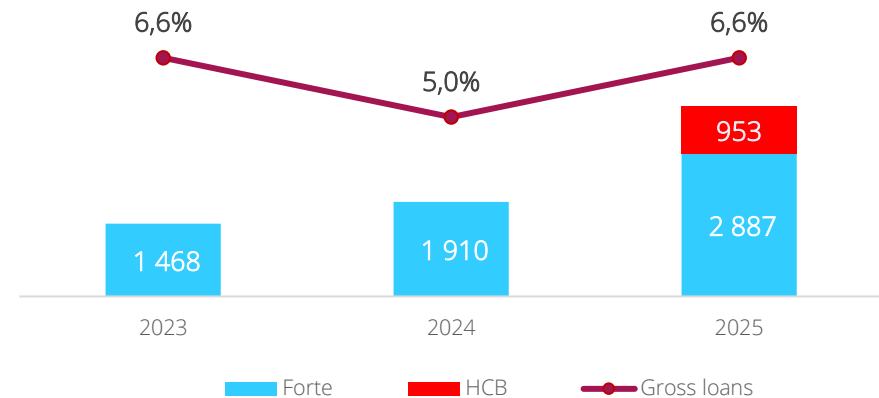


- CoR continued its downward trend, reaching 0.6% in YE2025, driven by:
 - a high share of unseasoned new originations and a shift toward more secured lending
 - focus on enhanced retail collections drove a 70% increase in recoveries, supported by stronger performance across unsecured consumer loans and legacy portfolios
- Coverage below 100% reflects the portfolio's stronger vintage mix, higher collateralization across both performing and non-performing loans, and conservative collateral-based LGD assumptions

NPL DYNAMICS & COVERAGE RATIO [KZT BLN, %]



IMPAIRED LOANS DYNAMICS & GROSS LOANS [KZT BLN, %]



06

Performance by Business Segments



forte

DELIVERING VALUE TO BUSINESS CLIENTS

forte
BUSINESS

Dark Blue

Stability and responsibility.

SME Customers

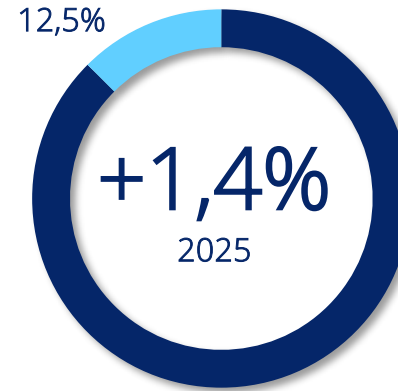
forte
CORPORATE

Blue

Reliability, openness,
maturity.

Corporate Clients

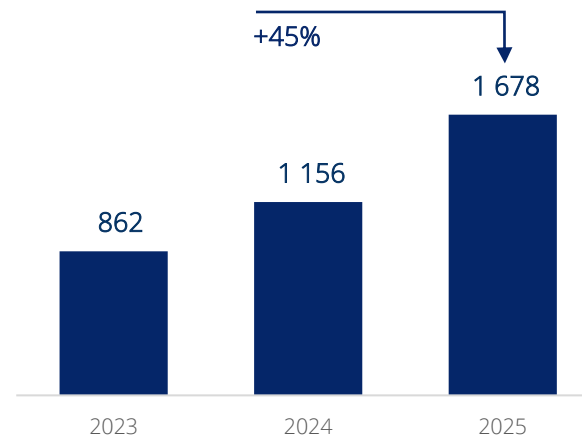
Loan Portfolio
Market share (legal entities)



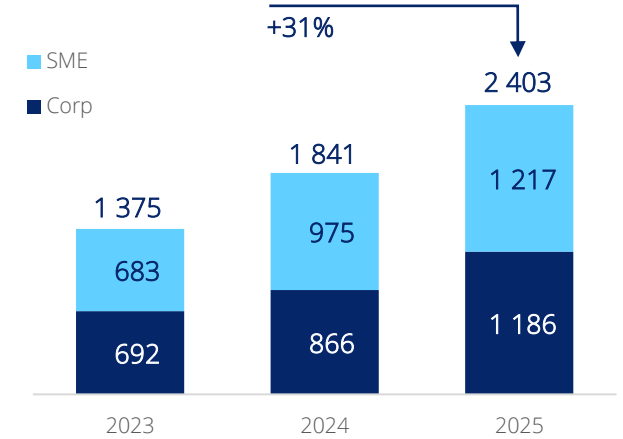
Deposit Portfolio
Market share (legal entities)



NET LOANS [KZT BLN]



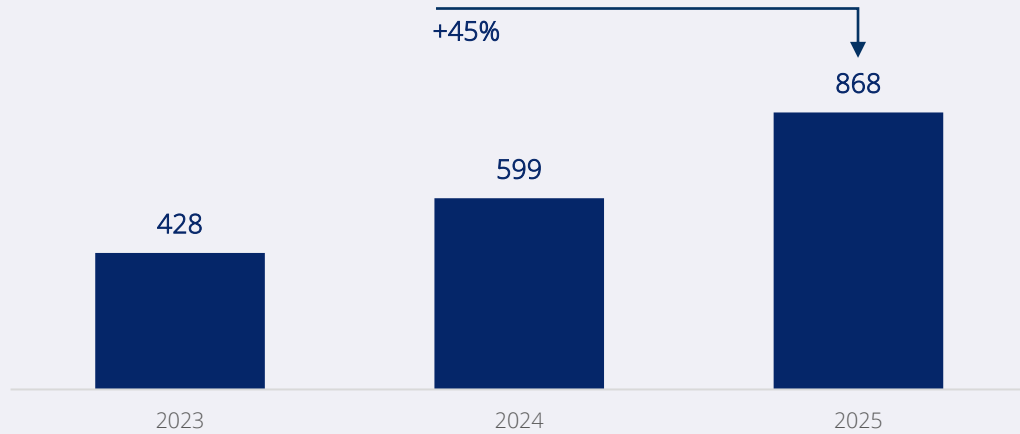
DEPOSITS [KZT BLN]



CORPORATE LOAN PORTFOLIO OVERVIEW

Net loan portfolio
bln KZT

CAGR +42%



Principal debt drilldown by currency
in %



48% / 46% / 6%

NPL ratio

0%
as of 01.01.2026
0% vs 01.01.2025 (1)

Share of Corporate loans in
Bank's portfolio

33%
as of 01.01.2026
-1.4% vs 01.01.2025

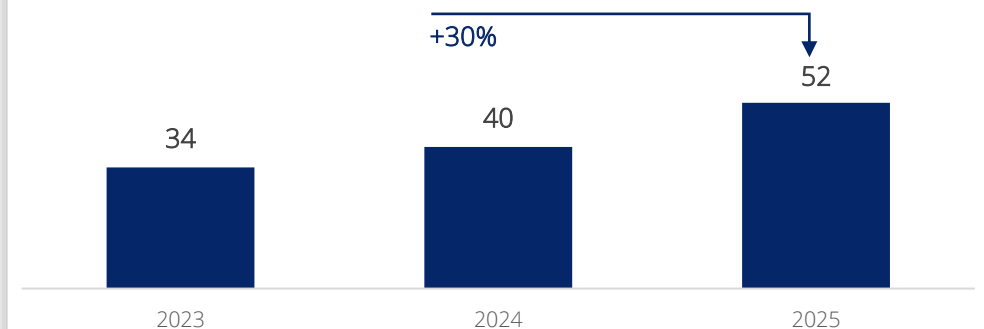
Number of borrowers

108

Products per borrower

4,4

CB NET INCOME [KZT, BLN]

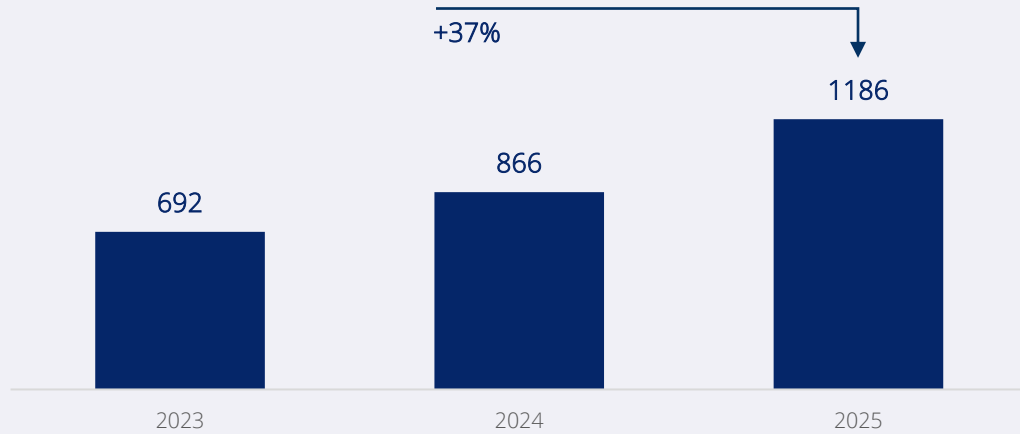


Unconsolidated data
(1) NPL growth reflects reinstatement of previously written-off loans following the recovery in repayments

CORPORATE DEPOSIT PORTFOLIO OVERVIEW

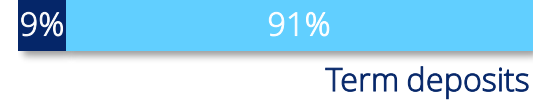
Deposit portfolio
bln KZT

CAGR +31%



Deposit portfolio structure

Current accounts



Share of Corporate deposits in Bank's portfolio

31%

as of 01.01.2026
+1,2% vs 01.01.2025

Products per client

3,0

Current accounts drilldown by currency in %



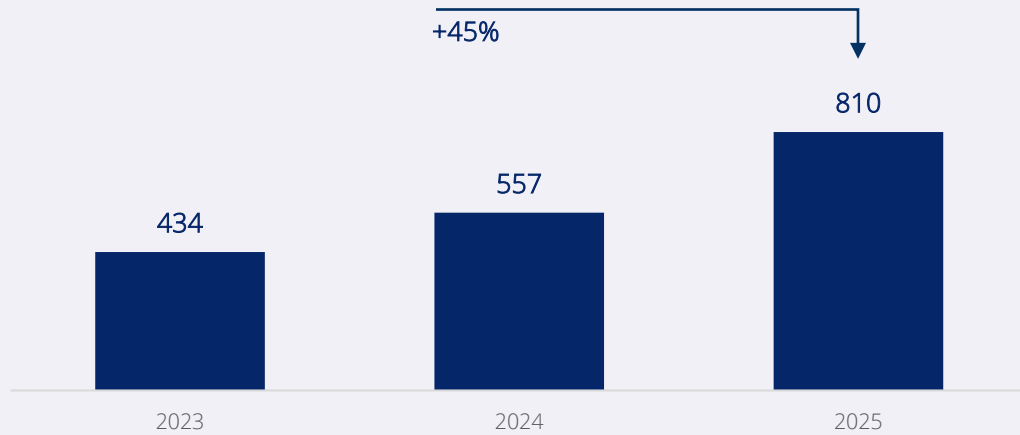
Term deposits drilldown by currency in %



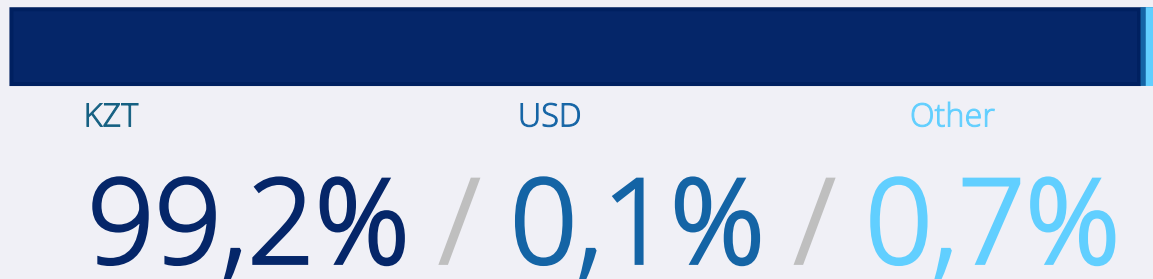
SME LOAN PORTFOLIO OVERVIEW

Net loan portfolio
bln KZT

CAGR +37%



Principal debt drilldown by currency
in %



NPL ratio

1,99%
as of 01.01.2026
+0.7% vs 01.01.2025 (1)

Share of SME loans in Bank's portfolio

28%
as of 01.01.2026
-1.8% vs 01.01.2025

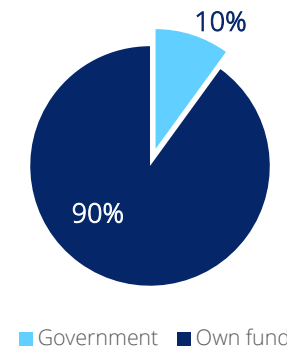
Number of borrowers

9 928

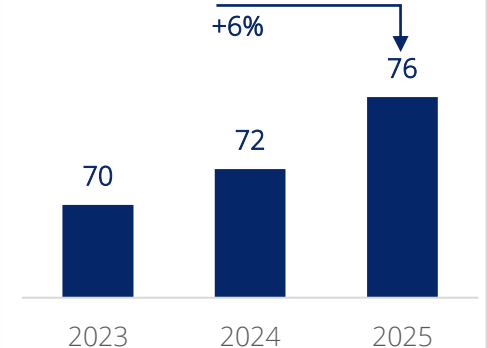
Products per borrower

3,1

Funding structure of loans



SME NET INCOME [KZT, BLN]

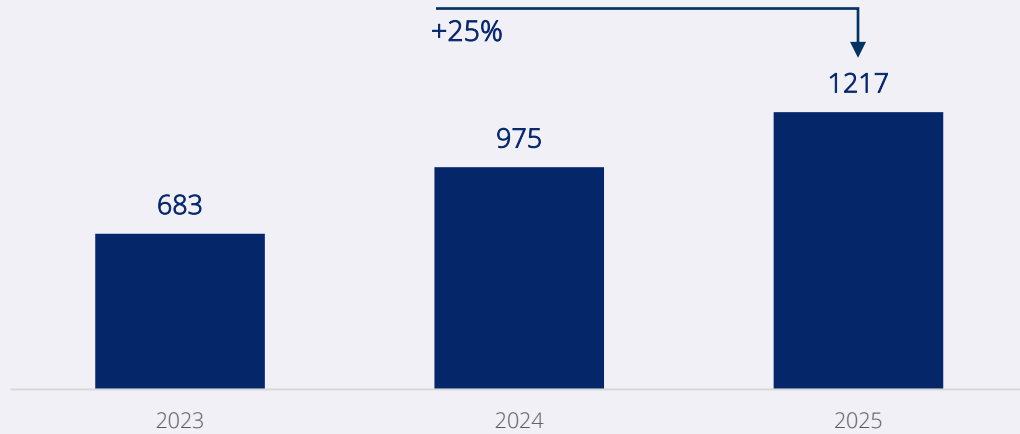


Unconsolidated data
(1) NPL growth reflects reinstatement of previously written-off loans following the recovery in repayments

SME DEPOSIT PORTFOLIO OVERVIEW

Deposit portfolio
bln KZT

CAGR +33%



Current accounts drilldown by currency
in %



Deposit portfolio structure

Current accounts



Share of SME deposits in Bank's portfolio

32%

as of 01.01.2026
-1,0% vs 01.01.2025

Products per client

3,4

Term deposits drilldown by currency
in %



INDIVIDUAL CUSTOMERS IN FOCUS

Forte

Magenta

The foundation of Forte: strength, determination, support.

Retail customers

Forte
SOLO

Purple

Individuality and inner strength.

Higher income customers with individual managers

Forte
Premier

Green

Prestige, confidence, and earned respect.

"Private banking" style service provision

HOME CREDIT

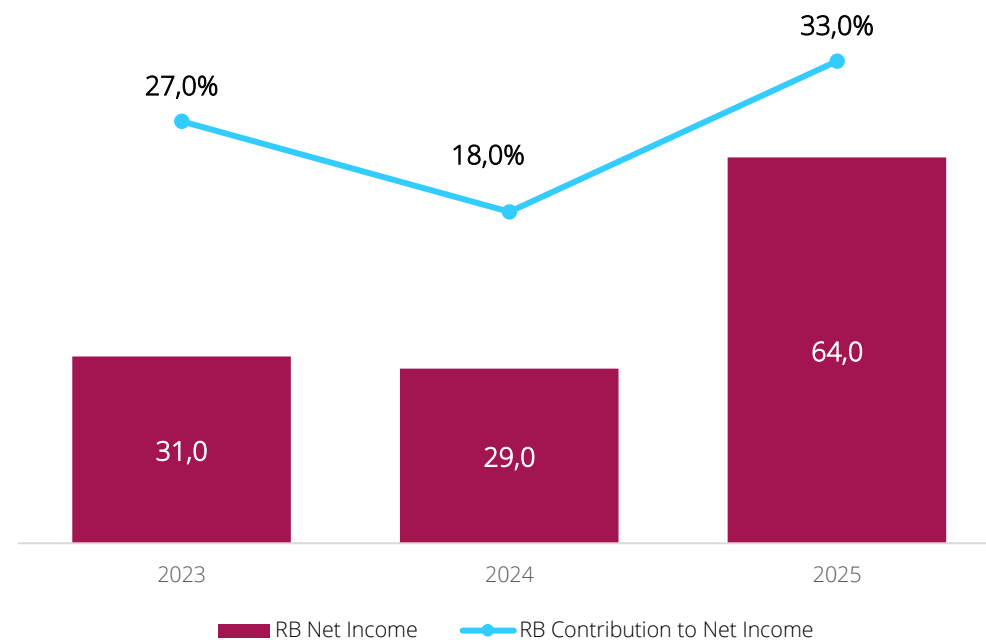
Banking services for retail customers

Market share

9%
by deposits

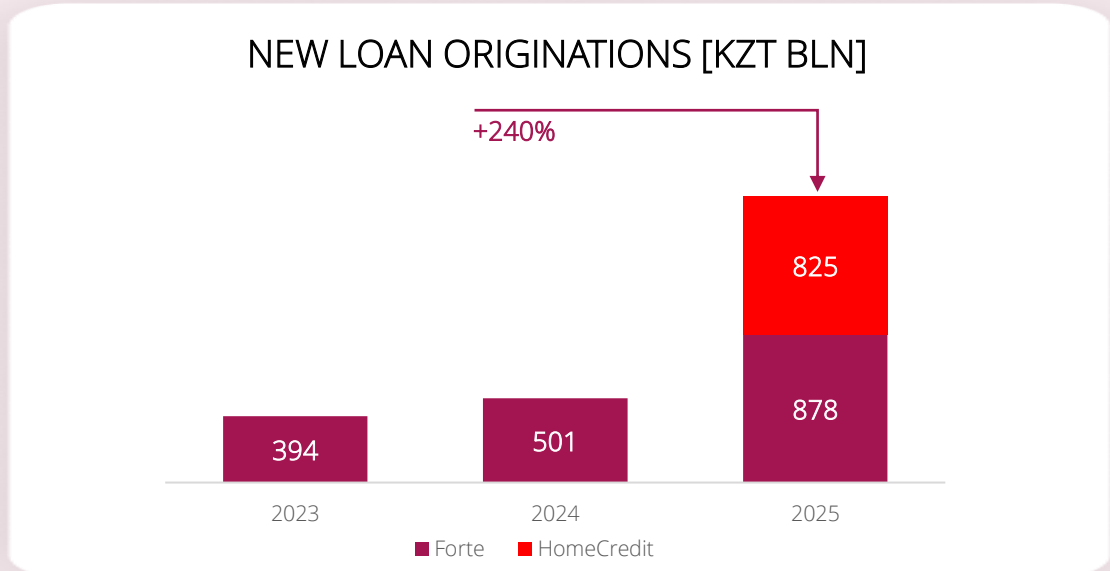
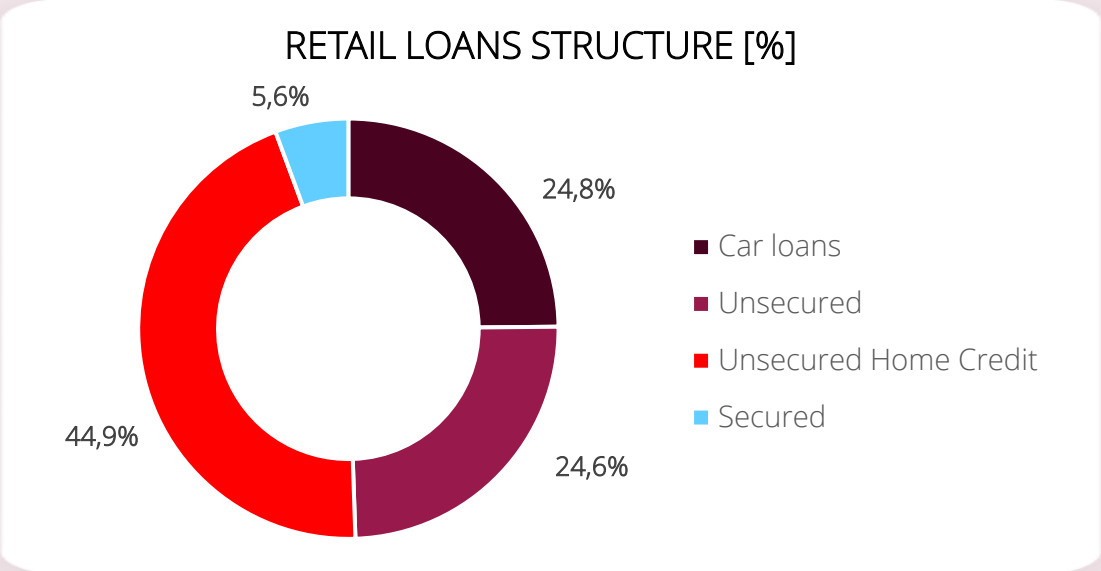
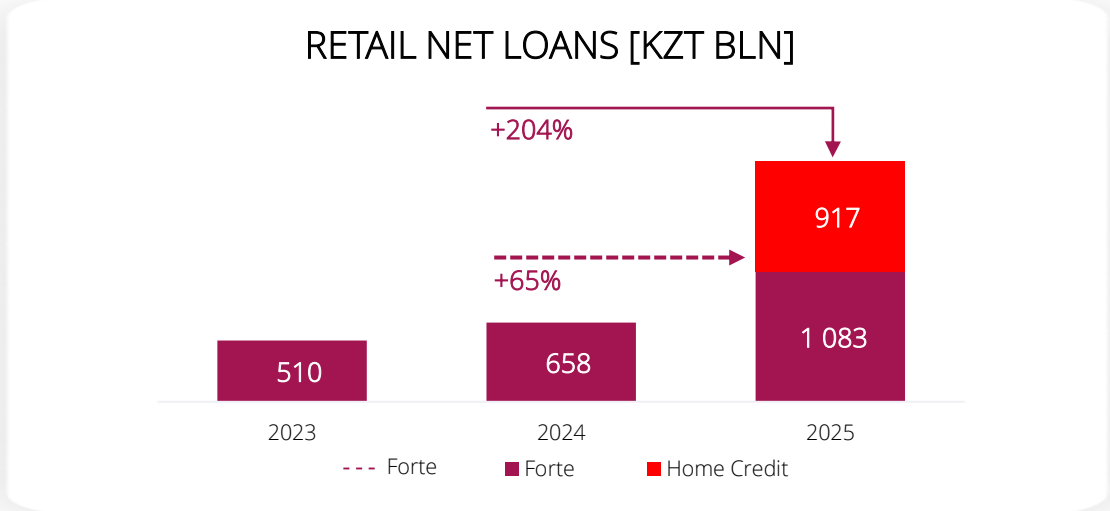
7%
by loans

NET INCOME [KZT BLN]





LOAN PORTFOLIO
2.0
 KZT TLRN
 Borrowers
 1.1 mln



RETAIL DEPOSITS AND CURRENT ACCOUNTS



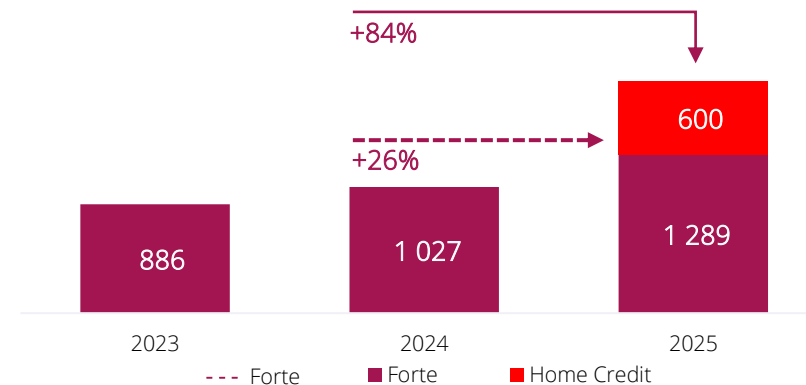
DEPOSIT PORTFOLIO

1.9

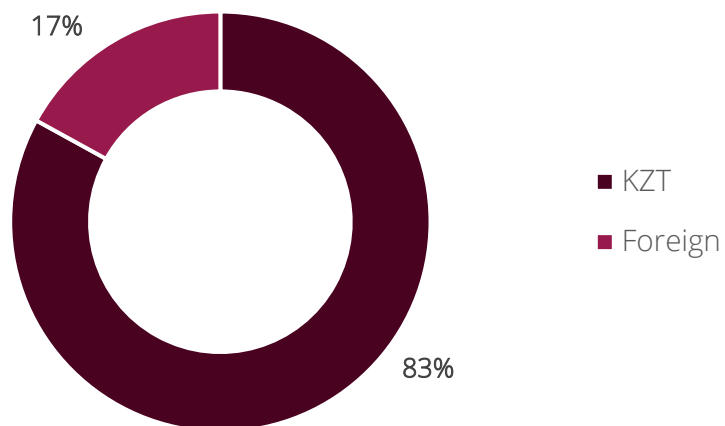
KZT TLRN

Clients
1.5 mln

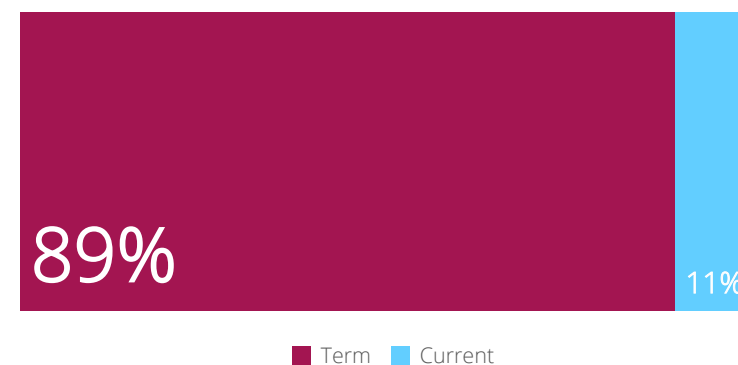
RETAIL DEPOSITS [KZT BLN]



DEPOSITS & CA BY CURRENCY [%]



DEPOSITS & CA BREAKDOWN [%]




MORE THAN APP

Strengths

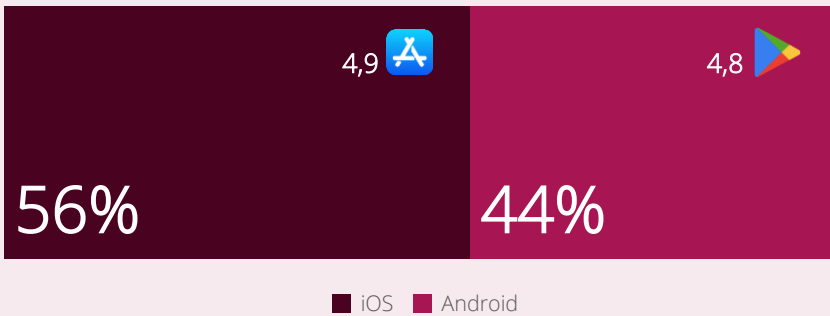
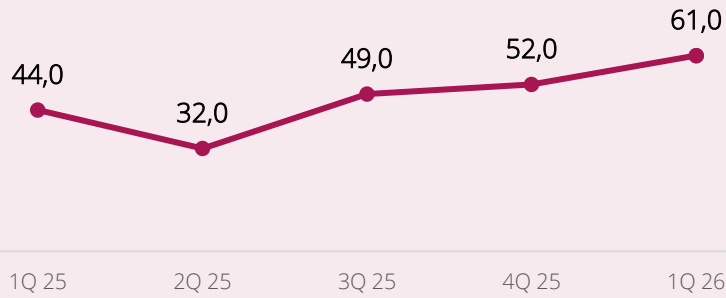
Assisted Sales & Support
 Product Application & Fulfillment
 Transfer & Payments foundation
 Login & Authorization foundation

Further focus to differentiate

Money Insights
 Personalized CVM and Engagement
 Product Research / Simplicity

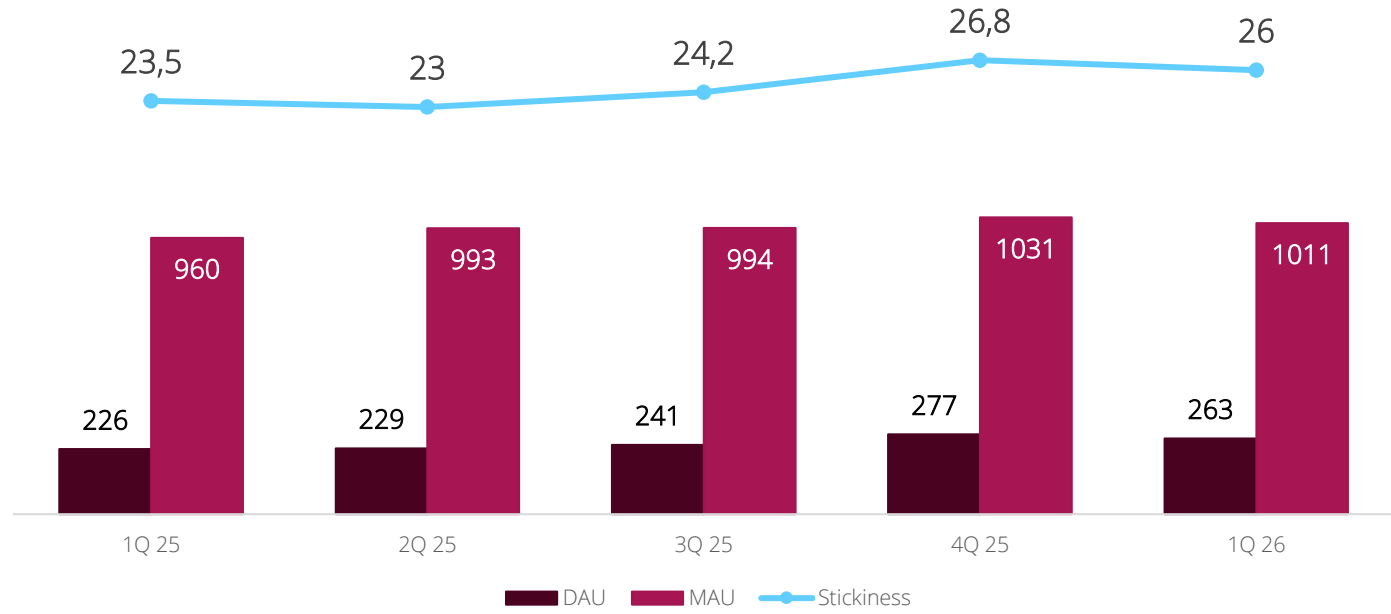
 ForteApp 3.0 was released in early 2026

NPS [%]

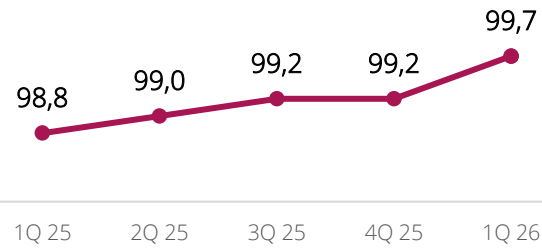


Source: Company data

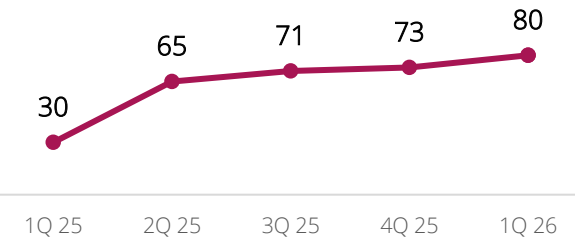
DAU & MAU



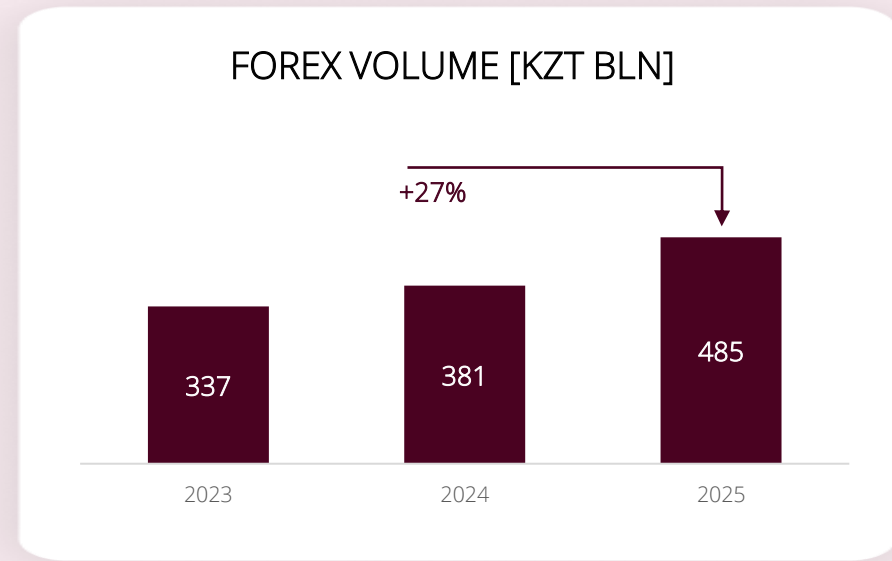
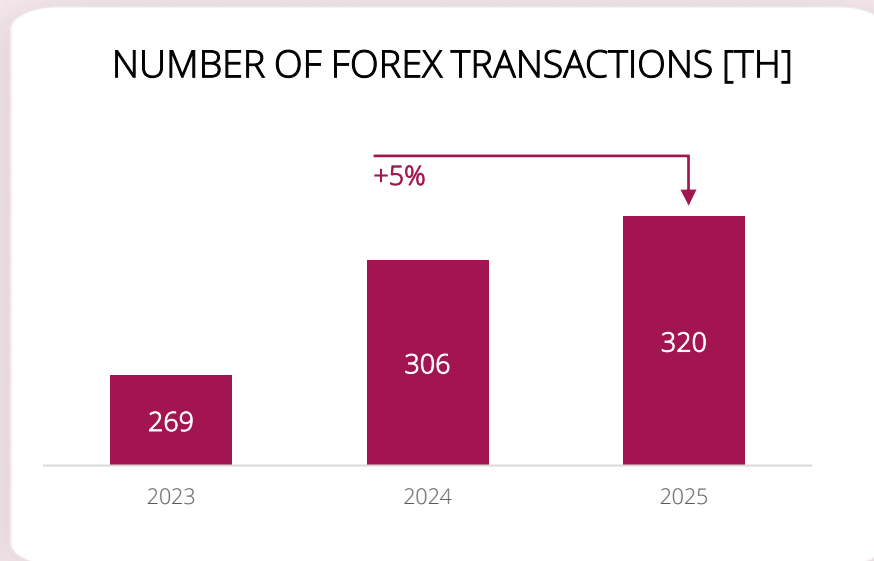
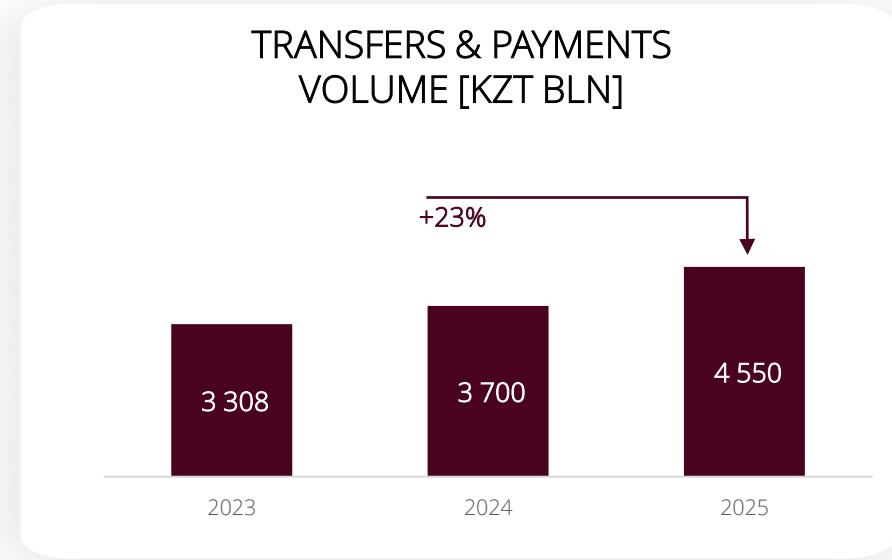
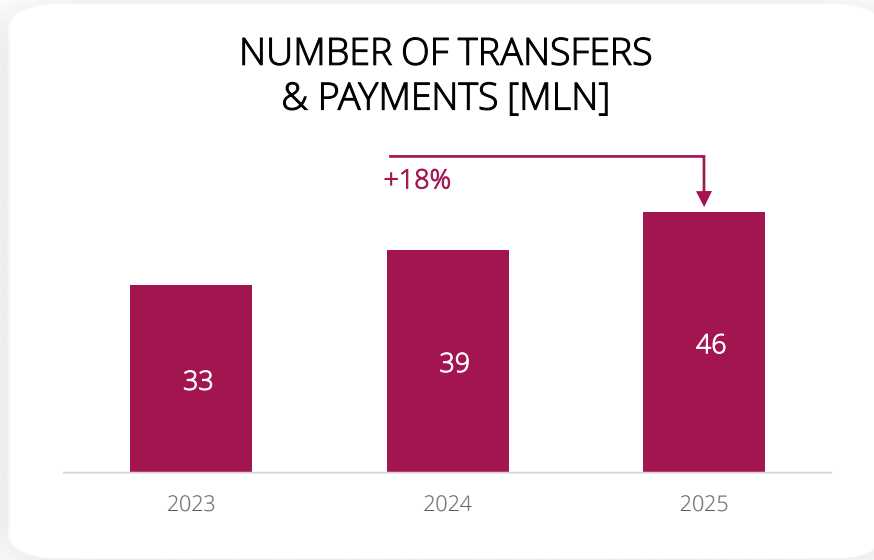
Up time [%]



Onboarding Pass Rate [%]



SEAMLESS FX & TRANSFERS



FORTE PREMIER

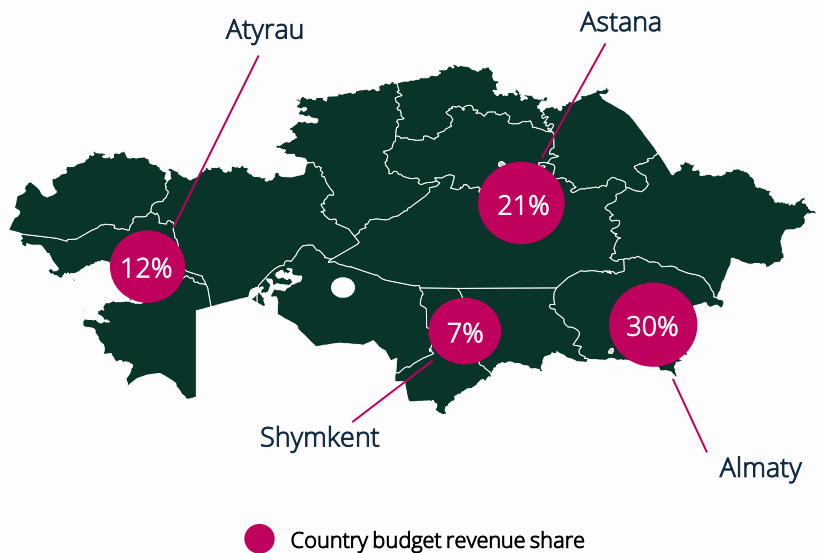


22% Forte Premier 5-year CAGR
(customer base growth rate)

43% of Kazakhstan Forbes list are Forte's Premier clients

54% of clients have more than 3 products

Largest geographical coverage



Kazakhstan's HNWI segment is substantial, with a sustained **positive outlook**

Forte is firmly established with a proven right to **win in Premier segment**

Further **growth will be achieved** while expanding product offering, Digitization and AI reinforcement



Premier deposits portfolio

+20% YoY
as of 01.01.2026



Number of clients

+15% YoY
as of 01.01.2026

Q&A session



07

Appendix



forte

BALANCE SHEET



In KZTmln, unless otherwise stated	YE'22	YE'23	YE'24	YE'25	Change YTD, %	YE'25 (USDmln)
Assets						
Cash and cash equivalents	457,962	704,042	946,000	1,142,339	+20,8%	2,259
Amounts due from credit institutions	31,046	101,430	100,478	71,934	-28,4%	142
Securities measured at fair value through profit or loss	2,763	3,016	2,888	5,732	+98,5%	11
Loans to customers	1,173,542	1,377,500	1,820,134	3,686,772	+102,6%	7,293
Investment securities	990,574	953,654	1,114,312	1,195,350	+7,3%	2,364
Property and equipment	59,020	56,665	54,232	86,737	+60%	171
Intangible assets	14,550	13,867	15,224	43,314	+184,5%	85
Deferred tax assets	-	-	-	-	-	-
Investments in associates	-	-	-	-	-	-
Other assets	59,929	43,001	37,668	53,993	+43,3%	106
Total assets	2,789,386	3,253,175	4,090,936	6,102,127	+49,2%	12,071
Liabilities						
Current accounts and deposits of customers	2,011,734	2,261,023	2,867,955	4,292,728	+49,7%	8,492
Amounts due to banks and other credit institutions	66,751	68,384	77,661	331,812	+327,3%	656
Amounts payable under repurchase agreements	67,980	163,523	435,394	64,781	-85,1%	128
Debt securities issued	249,473	267,250	71,844	443,087	+516,7%	876
Subordinated debt	16,795	14,389	14,389	11,529	-19,8%	22
Deferred tax liabilities	13,904	12,732	10,568	3,117	-70,5%	6
Other liabilities	18,989	36,066	44,941	74,088	+64,9%	146
Total liabilities	2,445,626	2,823,367	3,522,752	5,327,264	51,2%	10,360
Equity						
Share capital	332,815	332,815	332,815	322,815	-	638
Additional paid-in capital	23,651	23,651	23,651	31,334	+32,5%	61
Treasury shares	(3,465)	(3,465)	(3,465)	(315)	+90,9%	(0.62)
Fair value reserve	(23,886)	(6,044)	30,201	(54,277)	-179,7%	(107)
Retained earnings/(accumulated losses)	14,645	82,851	184,982	255,720	+38,2%	505
Total equity	343,760	429,808	568,184	774,863	+36,4%	1,532
Total equity & liabilities	2,789,386	3,253,175	4,090,936	6,102,127	+49,2%	12,071

Source: Company data

Note: Exchange rate of 505.5 KZT for 1 USD as of 01.01.2026

INCOME STATEMENT



In KZTmln, unless otherwise stated	YE'22	YE'23	YE'24	YE'25	Change, %	YE'25 (USDmln)
Interest income calculated using effective interest rate	258,780	370,380	517,435	672,243	+29,9%	1,329
Other interest income	1,961	3,424	5,576	9,199	+64,5%	18
Interest expense	(132,108)	(180,758)	(260,282)	(367,591)	+41,2%	(727)
Net interest income	128,633	193,046	262,729	313,851	+19,4%	620
Fee and commission income	36,210	36,306	36,070	39,388	+9,1%	77
Fee and commission expense	(12,242)	(13,134)	(13,679)	(19,341)	+41,4%	(38)
Net losses/gains from transactions with financial instruments at fair value through profit or loss	2,011	1029	14,604	(40,649)	-278%	(80)
Net (losses)/gains on derecognition of investment securities at fair value through other comprehensive income	311	(32)	267	1,398	-+423,6%	2.7
Net foreign exchange gain/ (loss)	49,862	29,922	13,269	48,984	+269,2%	96
Dividends received	-	302	499	471	-5,6%	0.93
Other income	3,744	8,749	4,192	8,775	+112,5%	17
Non-interest income	79,896	63,142	55,222	41,573	-24,7%	82
Credit loss expense	(37,650)	(49,725)	(41,806)	(16,634)	-60,2%	(32,9)
Net gains/(losses) on derecognition of financial assets measured at amortized cost	(4,477)	(4,787)	(1,689)	2,446	+144,8%	4.8
Net loss from modification of liability that results in derecognition	-	-	(3,593)	-	-	-
General and administrative expenses	(62,205)	(79,106)	(87,283)	(96,721)	+10,8%	(191)
Other expenses	(5,484)	(6,109)	(9,237)	(14,688)	+59%	(29)
Non-interest expense	(109,816)	(139,727)	(143,608)	(125,597)	-12,5%	(248)
Profit before corporate income tax benefit/(expense)	98,713	116,461	174,343	229,827	+31,8%	454
Corporate income tax benefit/(expense)	(627)	(24)	(13,997)	(38,808)	+177,3%	(76.7)
Profit for the period	98,086	116,437	160,346	191,019	+19,1%	378

Source: Company data

Note: Exchange rate of 505.5 KZT for 1 USD as of 01.01.2026

SEGMENT INFORMATION - BALANCE SHEET YE'2025



In KZTmIn, unless otherwise stated	CB	SME	RB	Investing activities	Other	Total	(USDmIn)
Assets							
Cash and cash equivalents	673	26,835	305,125	417,452	392,254	1,142,339	2,259
Amounts due to financial organizations	2,569	2,883	11,945	53,220	1,317	71,934	141
Securities at fair value through profit or loss	-	-	-	5,732	-	5,732	11
Loans to customers	898,401	766,355	2,000,011	-	22,005	3,686,722	7,293
Investment securities	-	-	-	984,942	-	984,942	1,948
Property and equipment	-	-	-	-	86,737	86,737	171
Intangible assets	-	-	-	-	43,314	43,314	85
Goodwill	-	-	-	26,364	-	26,364	52
Other assets	127	647	18,848	1,882	32,489	53,993	106
Total assets	901,770	796,720	2,335,929	1,489,592	578,116	6,102,127	12,071
Liabilities							
Current accounts and deposits from customers	1,186,303	1,217,149	1,889,238	-	38	4,292,728	8,492
Deposit certificates	-	-	106,122	-	-	106,122	209.9
Amounts due to banks and other financial institutions	73,314	81,160	106,122	159,973	-	331,812	656
Amounts payable under repurchase agreements	-	-	-	64,781	-	64,781	128
Debt securities issued	-	-	-	430,352	-	443,087	876
Subordinated debt	-	-	-	11,529	-	11,529	22.8
Deferred tax liabilities	-	-	-	-	3,117	3,117	6
Other liabilities	1,137	733	22,996	2,408	46,814	74,088	146
Total liabilities	1,260,754	1,299,042	2,048,456	669,043	49,969	5,327,264	10,538.7
Equity							
Share capital	-	-	-	-	332,815	332,815	658
Additional paid-in capital	-	-	-	-	240,920	240,920	476.6
Treasury shares	-	-	-	-	(315)	(315)	(0.6)
Fair value reserve	-	-	-	-	(54,277)	(54,277)	(107)
Retained earnings	-	-	-	-	225,720	255,720	505.8
Total equity	-	-	-	-	774,863	774,863	1,532
Total equity & liabilities	1,260,754	1,299,042	2,048,456	669,043	842,832	6,102,127	12,071

Source: Company data

Note: Exchange rate of 505.5 KZT for 1 USD as of 01.01.2026

SEGMENT INFORMATION - INCOME STATEMENT

YE'2025



In KZTmln, unless otherwise stated	CB	SME	RB	Investing activities	Other	Elimination	Total	(USDmln)
Interest income	101,053	126,830	258,413	179,928	15,218	-	681,442	1,348
Transfer income	110,117	119,703	124,258	75,241	9,157	(438,476)	-	-
Interest expense	(97,308)	(75,897)	(107,414)	(85,777)	(1,195)	-	(367,591)	727
Transfer expense	(68,319)	(76,857)	(122,167)	(171,672)	(405)	439,420	-	-
Net interest income	45,543	93,779	153,090	(2,280)	22,775	944	313,851	620
Fee and commission income	4,384	23,869	10,808	121	206	-	39,388	77.9
Fee and commission expense	(777)	(6,228)	(12,053)	(432)	149	-	(19,341)	38
Net losses on financial instruments at fair value through profit or loss	-	-	-	(40,649)	-	-	(40,649)	80
Net gains on derecognition of investment securities at fair value through other comprehensive income	-	-	-	1,398	-	-	1,398	2.8
Net gains/(loss) from foreign currencies	17,807	18,677	6,706	6,017	(223)	-	48,984	96.9
Share of profit of associates	-	-	-	2,547	-	-	2,547	5
Dividends received	-	-	-	471	-	-	471	0.93
Other income	2,316	(3,041)	4,241	11,187	(5,928)	-	8,775	17
Non-interest income	23,730	33,277	9,702	(19,340)	(5,796)	-	41,573	82
Reversal of allowance for expected (credit loss expenses)/credit losses	570	(1,691)	(26,598)	391	10,694	-	(16,634)	32.9
Net (losses)/gains on derecognition of financial assets measured at amortized cost	-	(4)	889	-	1,561	-	2,446	4.8
General and administrative expenses	(5,903)	(28,552)	(47,826)	(2,272)	(12,168)	-	(96,721)	191
Other expenses	(2,119)	(1,882)	(10,479)	(3,330)	3,122	-	(14,688)	29
Non-interest expense	(7,452)	(32,129)	(84,014)	(5,211)	3,209	-	(125,597)	248
Other transfer income and expenses	269	(4,384)	(2,569)	31,760	(24,132)	(944)	-	-
Profit before corporate income tax benefit/(expense)	62,090	90,543	76,209	4,929	(3,944)	-	229,827	454
Corporate income tax benefit/(expense)	(10,308)	(15,031)	(12,651)	(818)	-	-	(38,808)	76.7
Profit for the period	51,782	75,512	63,558	4,111	(3,944)	-	191,019	377.8

Source: Company data

Note: Exchange rate of 505.5 KZT for 1 USD as of 01.01.2026

KEY FINANCIAL RATIOS



	YE'22	YE'23	YE'24	YE'25
Return on average assets (RoAA)*	3.8%	3.9%	4.4%	4.0%
Return on average equity (ROAE)*	31.6%	30.1%	32.1%	32.9%
Total liquid assets/ Total assets*	41.3%	42.1%	48.9%	34.9%
RWA density*	57.7%	60.1%	55.5%	59.1%
Cost to Income*	31.3%	32.2%	28.8%	28.4%
Loans/ Deposits*	62%	65%	63%	89,6%
Interest received/ Interest accrued*	96.8%	94.1%	92.3%	98.6%
Net Interest Margin*	5.3%	7.1%	7.3%	6.7%
Impaired loans/Gross Loans*	8.7%	6.6%	5.0%	6.6%
NPL (90+ days overdue)*	5.9%	4.7%	3.8%	4,7%
Cost of Risk *	3.5%	3.6%	2.4%	0.6%
Allowance for loan losses/gross loans*	5.3%	6.1%	4.7%	4.0%
k1 capital adequacy ratio**	19.6%	20.8%	23.9%	15.5%
k1-2 capital adequacy ratio**	19.6%	20.8%	23.9%	21.3%
k2 capital adequacy ratio**	20.2%	21.2%	24.1%	21.4%

Source: Company data

Note: *Audited and Reviewed Consolidated Financial Statements, **Reporting in accordance with NBK requirements

Corporate Social Responsibility

Environment

- Participation in «Earth Hour»
- Circular economy – 103 tons of paper recycled in 2025
- Implementation of energy-saving programs

Culture

40
exhibitions

«Forte Kulanshi Art Space» - a public art space within Forte headquarters. 5 exhibitions in 2025

Education

- «Road to School» - support for children from socially vulnerable groups preparing for the new school year
- «Qaryzsyz Qogam» project - improving financial literacy among the population

Inclusion



- Creation of inclusive jobs. >30 people with disabilities
- Disability inclusion maturity – 0.8 score in 2025 (advanced level)
- Paid internship program for IT students – 30 participants in 2025

Healthcare



- KZT 30 million allocated to medical assistance initiatives in 2025

Sport

GENERAL PARTNER :



National Paralympic Tennis Team



FOUNDER:

Forte Open (since 2016)

2.2 KZT bln
allocated for
SOCIAL ASSISTANCE



Green transport

Client: New Energy Vehicles
Kazakhstan LLC

Project: Distribution of BYD vehicles,
including electric and hybrid models,
supporting the transition to
low-carbon mobility

Financing amount: 13.3 KZT Bln



Sustainable waste management

Client: Specautobaza LLC

Project: Integrated waste collection,
transportation and disposal services
contributing to sustainable waste
management practices

Financing amount: 0.87 KZT Bln



Renewable energy

Client: Kunshuak-2025 LLC

Project: Construction of a solar power
plant supporting renewable energy
generation

Financing amount: 0.53 KZT Bln

14.7 KZT bln provided to green financing projects

Terminology	Definition
Return on average assets	Return on average assets is calculated based on the opening and ending balances of each applicable period. For consistency of presentation, amounts for the six-month periods ended 30 June 2025 and 2024 are calculated by multiplying the value of the profit in formula by 2. Such amounts should not be treated as any forecast of future returns.
Return on average equity	Return on average equity is calculated based on the opening and ending balances of each applicable period. For consistency of presentation, amounts for the six-month periods ended 30 June 2025 and 2024 are calculated by multiplying the value of the profit in formula by 2. Such amounts should not be treated as any forecast of future returns.
Cost-to-income ratio	Cost-to-income ratio is calculated as general and administrative expenses divided by the sum of operating income. Sum of operating income includes net margin on interest and similar income, net fee and commission income (calculated as commission income minus commission expense), net gain/(loss) from trading in foreign currencies, net gain/(loss) on financial instruments at fair value through profit or loss, net gain/(loss) on derecognition of investment securities measured at fair value through other comprehensive income, net gain/(loss) on derecognition of financial assets measured at amortised cost, net loss on modification of a liability that results in derecognition, dividends received and net other income/(expenses).
Net Interest Margin	Net interest margin is calculated as net margin on interest and similar income divided by average interest-earning assets. The average interest-earning assets are based on the average of the quarter-end balances within each applicable period. Interest-earning assets include loans and advances to customers, investment securities, cash and cash equivalents (excluding cash on hand) and due from other banks. For consistency of presentation, amounts for the six-month periods ended 30 June 2025 and 2024 are calculated by multiplying net interest margin formula by 2. Such amounts should not be treated as any forecast of future margin.
Allowance for loan losses / Gross loans	Allowance for loan losses / Gross loans is calculated as allowance for expected credit losses as at the period end divided by total loans and advances to customers, gross as at the period end.
Interest received / interest accrued	Interest received / interest accrued is calculated as interest received on loans to customers divided by the interest income accrued on loans to customers.
Total liquid assets	Total liquid assets represent cash and cash equivalents and investment securities measured at FVOCI divided by the total assets.

Terminology	Definition
Loan to deposit ratio	Loan to deposit ratio represents gross loan portfolio divided by the current accounts and deposits of customers.
Regulatory Capital Ratio	Regulatory Capital Ratio (ratio of regulatory capital to risk weighted assets) is calculated based on NBK standards.
Capital Adequacy Ratio	Capital Adequacy Ratio (ratio of tier 1 capital to risk weighted assets) is calculated based on NBK standards.
CET1 Ratio	CET1 Ratio (base capital to total risk weighted assets) is calculated based on NBK standards
Non-performing loans as a proportion of the loans, gross (NPL ratio)	Non-performing loans are defined as loans and advances to customers, gross, with overdue payments of principal loan amount and/or interest by more than 90 days as at the period end. NPL ratio is calculated as non-performing loans divided by total loans and advances to customers, gross as at the period end.
Non-performing loans coverage	Non-performing loans coverage is calculated as the amount of allowance for expected credit losses as at period end divided by the total amount of the Non-performing loans (as defined in Note above) as at the period end.
Credit impaired loans / gross loans	Credit impaired loans / gross loans is calculated as Stage 3 and POCI (credit-impaired) loans and advances to customers, gross as at the period end divided by loans and advances to customers, gross as at the period end.
Cost of risk	Cost of risk is calculated as credit loss expenses on loans to customers divided by average gross loan portfolio (based on the opening and ending balances of each applicable period). For consistency of presentation, amounts for the six-month periods ended 30 June 2025 and 2024 are calculated by multiplying the value of the credit loss expenses on loans to customers in formula by 2. Such amounts should not be treated as any forecast of future cost of risk.
Risk-Weighted Assets (RWA) density	Risk-Weighted Assets density is calculated as total risk-weighted assets, contingent liabilities, operational and market risk divided by total assets.
MAU	Monthly active users