

**PRIVATE JOINT STOCK COMMERCIAL  
BANK "ORIENT FINANS" AND ITS  
SUBSIDIARIES**

**Consolidated financial statements**

*For the year ended 31 December 2025,  
with independent auditor's report*

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

(in millions of Uzbekistan Soums)

	<i>Notes</i>	<i>31 December 2025</i>	<i>31 December 2024</i>
<b>Assets</b>			
Cash and cash equivalents	5	3,835,064	3,326,187
Due from other banks	6	151,244	101,635
Equity instruments at fair value through other comprehensive income			
Loans to customers	10	51,481	29,456
Debt securities at amortized cost	7	14,216,671	12,707,673
Premises, equipment and intangible assets		9,926	9,826
Investment property	8	537,074	454,018
Current income tax prepayment	9	88,315	13,778
Other assets		6,800	12,736
<b>Total assets</b>	11	<b>18,967,305</b>	<b>16,725,625</b>
<b>Liabilities</b>			
Due to other banks	12	930,568	844,492
Customer accounts	13	12,434,292	11,214,693
Other borrowed funds	14	1,408,587	1,385,655
Deferred income tax liabilities	20	26,226	22,120
Other liabilities	15	56,935	68,974
<b>Total liabilities</b>		<b>14,856,608</b>	<b>13,535,934</b>
<b>Equity</b>			
Share capital	16	2,700,540	1,470,464
Share premium	16	2,105	2,105
Retained earnings		1,402,826	1,716,677
Revaluation reserve of equity instruments measured at FVOCI		4,579	-
<b>Total equity attributable to shareholders of the Bank</b>		<b>4,110,050</b>	<b>3,189,246</b>
Non-controlling interests		647	445
<b>Total equity</b>		<b>4,110,697</b>	<b>3,189,691</b>
<b>Total liabilities and equity</b>		<b>18,967,305</b>	<b>16,725,625</b>

On behalf of the Management Board

*Djunaydullaev Tokhir  
Fakbriddinovich*

Chairman of the Management Board

*Rakhimov Dilshod Tulkinovich*

Chief Accountant

10 June 2026  
Tashkent, Uzbekistan

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME**

**For the year ended 31 December 2025**

*(in millions of Uzbekistan Soums)*

	<i>Notes</i>	<i>2025</i>	<i>2024</i>
Interest income calculated using effective interest rate	17	2,247,968	1,623,312
Other interest income	17	9,593	50,205
Interest expense	17	(705,522)	(554,381)
<b>Net interest income before provision for expected credit loss on loans to customers</b>		<b>1,552,039</b>	<b>1,119,136</b>
Net impairment (loss)/gain on loans to customers	26	(195,526)	34,118
<b>Net interest income after provision for expected credit loss</b>		<b>1,356,513</b>	<b>1,153,254</b>
Fee and commission income	18	525,462	442,415
Fee and commission expense	18	(266,314)	(200,670)
Net loss from foreign exchange translation		(55,505)	(1,890)
Net gain from trading in foreign currencies		249,922	231,646
Other operating income		25,795	27,716
Administrative and other operating expenses	19	(517,690)	(453,832)
(Impairment losses)/recovery on other financial instruments		(1,115)	13,175
<b>Profit before tax</b>		<b>1,317,068</b>	<b>1,211,814</b>
Income tax expense	20	(280,455)	(257,133)
<b>Profit for the year</b>		<b>1,036,613</b>	<b>954,681</b>
<b>Attributable to:</b>			
Shareholders of the Bank		1,036,725	955,126
Non-controlling interests		(112)	(445)
<b>Profit for the year</b>		<b>1,036,613</b>	<b>954,681</b>
<b>Items that will not be reclassified subsequently to profit or loss</b>			
Fair value gain/(loss) on equity instruments at FVOCI		5,724	(13,247)
Income tax related to the above		(1,145)	2,649
<b>Total other comprehensive income/(loss) for the year</b>		<b>4,579</b>	<b>(10,598)</b>
<b>Total comprehensive income for the year</b>		<b>1,041,192</b>	<b>944,083</b>
<b>Basis and diluted earnings per ordinary share (expressed in UZS per share)</b>	21	<b>480</b>	<b>442</b>

On behalf of the Management Board

 *Djunaydullaev Tokhir Fakhriddinovich* Chairman of the Management Board

 *Rakhimov Dilshod Tulkinovich* Chief Accountant

10 June 2026  
Tashkent, Uzbekistan

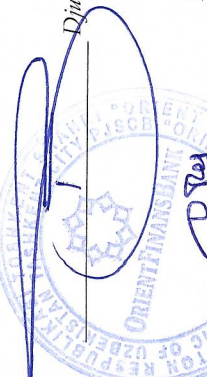
*The notes on pages 6-52 form an integral part of these consolidated financial statements.*

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY****For the year ended 31 December 2025**

(in millions of Uzbekistan Soums)

Note	Share capital	Share premium	Retained earnings	Revaluation reserve of equity instruments measured at FVOCI	Total attributable to shareholders of the Bank	Non-controlling interests	Total
	1,470,464	2,105	837,141	10,598	2,320,308	—	2,320,308
Profit for the year	—	—	955,126	—	955,126	(445)	954,681
Other comprehensive loss for the year, net of income tax	—	—	—	(10,598)	(10,598)	—	(10,598)
<b>Total comprehensive income for the year</b>	—	—	955,126	(10,598)	944,528	(445)	944,083
Dividends directed for share capital increase	—	—	(75,590)	—	(75,590)	—	(75,590)
Acquisition of subsidiary	—	—	—	—	—	890	890
<b>Balance at 31 December 2024</b>	<b>1,470,464</b>	<b>2,105</b>	<b>1,716,677</b>	<b>—</b>	<b>3,189,246</b>	<b>445</b>	<b>3,189,691</b>
Profit for the year	—	—	1,036,725	—	1,036,725	(112)	1,036,613
Other comprehensive income for the year, net of income tax	—	—	—	4,579	4,579	—	4,579
<b>Total comprehensive income for the year</b>	<b>—</b>	<b>—</b>	<b>1,036,725</b>	<b>4,579</b>	<b>1,041,304</b>	<b>(112)</b>	<b>1,041,192</b>
Dividends directed for share capital increase	1,230,076	—	(1,230,076)	—	—	—	—
Dividends to shareholders of the Bank	—	—	(120,186)	—	(120,186)	—	(120,186)
Acquisition of non-controlling interests	—	—	(314)	—	(314)	314	—
<b>Balance at 31 December 2025</b>	<b>2,700,540</b>	<b>2,105</b>	<b>1,402,826</b>	<b>4,579</b>	<b>4,110,050</b>	<b>647</b>	<b>4,110,697</b>

On behalf of the Management Board:



Djinaydullaev Tokhir Fakhriddinovich  
Chairman of the Management Board

Rakhimov Dilshod Tulkinovich  
Chief Accountant10 June 2026,  
Tashkent, Uzbekistan

The notes on pages 6-52 form an integral part of these consolidated financial statements.

## CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2025

(in millions of Uzbekistan Soums)

	<i>Notes</i>	<i>2025</i>	<i>2024</i>
<b>Cash flows from operating activities</b>			
Interest received		2,220,336	1,578,309
Interest paid		(697,548)	(505,386)
Fee and commission received		520,927	445,290
Fee and commission paid		(266,314)	(200,670)
Income received from trading in foreign currencies		249,922	231,646
Other operating income received		21,652	26,086
Staff costs paid		(215,645)	(202,470)
Administrative and other operating expenses paid		(235,004)	(180,266)
Income tax paid		(271,560)	(247,078)
<b>Cash flows from operating activity before changes in operating assets and liabilities</b>		<b>1,326,765</b>	<b>945,461</b>
<b>Changes in operating assets and liabilities</b>			
<i>Net (increase)/ decrease in:</i>			
- due from other banks		(50,186)	402,710
- loans to customers		(2,041,995)	(3,908,165)
- other assets		(11,115)	(4,788)
<i>Net increase/ (decrease) in:</i>			
- due to other banks		120,132	(492,724)
- customer accounts		1,570,828	1,973,749
- other liabilities		-	823
<b>Net cash from/(used in) operating activities</b>		<b>914,429</b>	<b>(1,082,934)</b>

On behalf of the Management Board:

  
Djanaydullaev Tokhir Fakbriddinovich Chairman of the Management Board

  
Rakhimov Dilshod Tulkinovich Chief Accountant

10 June 2026  
Tashkent, Uzbekistan

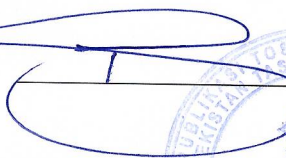


**CONSOLIDATED STATEMENT OF CASH FLOWS (continued)**

(in millions of Uzbekistan Soums)

	<i>Notes</i>	<i>2025</i>	<i>2024</i>
<b>Cash flows from investing activities</b>			
Purchase of debt securities		(96)	(9,826)
Purchase of equity instruments	10	(16,300)	(24,027)
Acquisition of premises, equipment and intangible assets		(131,817)	(143,926)
Acquisition of investment property	9	(90,277)	(13,778)
Acquisition of subsidiary, net of cash acquired		-	(16,736)
Proceeds from sale of premises and equipment		370	5,562
Dividend income received		4,143	1,628
<b>Net cash used in investing activities</b>		<u>(233,977)</u>	<u>(201,103)</u>
<b>Cash flows from financing activities</b>			
Proceeds from other borrowed funds	14	802,028	1,199,985
Repayment of other borrowed funds	14	(740,041)	(220,455)
Dividends paid to shareholders of the Bank	16	(120,186)	(75,590)
<b>Net cash (used in)/from financing activities</b>		<u>(58,199)</u>	<u>903,940</u>
Effect of exchange rate changes on cash and cash equivalents		(113,128)	37,259
Effect of expected credit loss	26	(248)	9,350
<b>Net decrease in cash and cash equivalents</b>		508,877	(333,488)
Cash and cash equivalents at the beginning of the year		3,326,187	3,659,675
<b>Cash and cash equivalents at the end of the year</b>	5	<u>3,835,064</u>	<u>3,326,187</u>

On behalf of the Management Board

  
Djunaydullaev Tokhir Fakbriddinovich

Chairman of the Management Board

  
Rakhimov Dilshod Tulkonovich

Chief Accountant

10 June 2026  
Tashkent, Uzbekistan