



"Mbank" OJSC
Statement of Financial Position as of September 30, 2025 (inclusive)

	Reporting period September 2025 thousand KGS	Previous period September 2024 thousand KGS	Reporting period December 2024 thousand KGS
ASSETS			
Cash and cash equivalents	14,792,057	10,518,269	16,295,690
Correspondent account with the NBKR	17,253,968	9,490,986	13,969,513
Nostro accounts with commercial banks	2,926,547	4,288,276	2,103,962
Total money market assets	34,972,572	24,297,531	32,369,165
Investment securities measured at amortized cost	3,451,163	6,246,241	3,422,643
Funds held in banks and other financial institutions	20,546,383	15,445,541	9,120,254
Loans provided to banks and other financial institutions	148,006	43,276	332,646
<i>Less allowance for impairment</i>	(2,622)	(1,550)	(4,457)
Total loans to banks and other financial institutions	145,384	41,726	328,189
Loans to customers	77,077,740	32,619,877	44,673,983
<i>Less allowance for impairment</i>	(2,595,825)	(983,844)	(1,437,216)
Total loans to customers	74,481,915	31,636,033	43,236,767
Total net loans	74,627,299	31,677,759	43,564,956
Amounts lent to customers under principles of Islamic finance	5,388,157	2,214,178	2,534,327
<i>Less allowance for impairment</i>	(255,789)	(143,717)	(215,528)
Net value of funds provided to customers under principles of Islamic finance	5,132,368	2,070,461	2,318,799
Financial assets at fair value through profit or loss	119,247	136,879	546,262
Property, plant and equipment	3,560,961	2,805,995	3,066,610
Property, plant and equipment under principles of Islamic finance	15,108	-	-
Intangible assets	1,111,152	676,309	718,900
Right-of-use assets	288,707	127,217	100,725
Right-of-use assets under principles of Islamic finance	9,100	-	-
Other assets	6,388,189	7,512,221	4,786,049
Other assets under principles of Islamic finance	38,888	21,167	44,375
Total assets	150,261,136	91,017,320	100,058,739
LIABILITIES AND EQUITY			
LIABILITIES			
Client funds	118,908,484	66,925,066	74,397,859
Accounts and deposits of banks and other financial institutions	402,558	325,852	761,309
Accounts and deposits of banks and other financial institutions under principles of Islamic finance	5,154	-	2,789
Client funds attracted under principles of Islamic finance	2,415,947	789,846	943,587
Other borrowed funds	887,835	1,005,195	1,058,648
Current income tax liability	396,357	272,028	191,662
Deferred tax liabilities	90,052	49,046	90,052
Financial liabilities at fair value through profit or loss	-	1,421	20,021
Lease liabilities	300,667	130,682	104,394
Other liabilities	6,111,636	5,373,289	6,942,526
Other liabilities under principles of Islamic finance	43,398	1,295,210	14,111
Total liabilities	129,562,090	76,167,637	84,526,958
EQUITY			
Share capital	13,537,596	8,700,875	8,700,875
Retained earnings	7,161,450	6,148,808	6,830,906
Total equity	20,699,045	14,849,683	15,531,781
TOTAL LIABILITIES AND EQUITY	150,261,136	91,017,320	100,058,739
Chairman of the Management Board			Ishenbaev M.B.
Chief Accountant			Raiynbekova M.B.
Reserves according to the requirements of the NBKR:			
Provision for impairment of loans provided to financial and credit organizations	(9)	-	-
Allowance for impairment on loans to customers	(3,618,348)	(1,670,540)	(2,031,708)
Provision for impairment of funds provided to clients under Islamic financing principles	(142,022)	(178,909)	(160,897)
Allowance for impairment of other financial assets	(32,297)	(30,762)	(26,868)
Provisions for guarantees	107,020	15,653	53,596



"Mbank" OJSC

Statement of Profit or Loss and Other Comprehensive Income for the Year Ended 30 September 2025

	Reporting period September 2025 thousand KGS	Previous period September 2024 thousand KGS
Interest income calculated using the effective interest rate	10,540,714	4,973,936
Interest income on repurchase transactions	-	1,646
Interest expense	(3,140,540)	(1,214,264)
Net interest income before provision for impairment losses on interest bearing assets	7,400,174	3,761,319
Provision for impairment losses on interest bearing assets	(1,114,667)	(324,419)
NET INTEREST INCOME	6,285,507	3,436,900
Income under Principles of Islamic finance	550,871	168,651
Net income/loss under Principles of Islamic finance before provision for impairment losses	550,871	168,651
Formation of a reserve for impairment of funds issued under principles of Islamic finance	(40,261)	(143,717)
NET INCOME/LOSS UNDER PRINCIPLES OF ISLAMIC FINANCE	510,610	24,933
Fee and commission income	5,100,570	3,728,549
Fee and commission income under principles of Islamic finance	56,612	23,266
Fee and commission expense	(3,205,716)	(3,401,377)
Fee and commission expense under principles of Islamic finance	(385)	-
Net gain on financial instruments at fair value through profit or loss	(93,335)	(9,221)
Net gain on foreign exchange operations	3,609,131	6,800,828
Net gain on foreign exchange operations with principles of Islamic finance	18,297	37,505
Other income	13,157	21,362
OPERATING INCOME	5,498,329	7,200,912
Operating expenses	(5,940,546)	(4,177,419)
Operating expenses under principles of Islamic finance	(59,710)	-
Provision for impairment of other assets and contingent liabilities	(358,774)	264
OPERATING EXPENSES	(6,359,031)	(4,177,155)
Profit before income tax	5,935,415	6,485,590
Income tax expense	(656,900)	(617,000)
Net income	5,278,515	5,868,590
Total comprehensive income	5,278,515	5,868,590
Earnings per share	1.94958	2.16752
Chairman of the Management Board		Ishenbaev M.B.
Chief Accountant		Raiynbekova M.B.
According to the requirements of the NBKR:		
Net profit	5,109,488	5,573,613
Earnings per share	1.887148	3.202904



"Mbank" OJSC
Statement of Cash Flows for the Year Ended 30 September 2025

(in thousands of KGS)

	Reporting period 30 September 2025	Reporting period 30 September 2024
CASH FLOW FROM OPERATING ACTIVITIES:		
Interest received	3,954,299	1,618,161
Interest paid	(1,298,022)	(507,462)
Income received under principles of Islamic finance	233,115	59,108
Commission received	1,900,773	1,408,987
Commission and fee income under principles of Islamic finance	24,201	11,306
Commissions and fees paid	(1,066,269)	(1,003,432)
Commissions and fees paid under principles of Islamic finance	(156)	-
Net foreign exchange gains	988,700	2,418,704
Net foreign exchange gains under principles of Islamic finance	5,224	-
Net gains on financial instruments at fair value through profit or loss	(31,380)	(55)
Other income	15,291	20,259
Operating expenses paid	(2,813,396)	(1,774,980)
Cash flows from operating activities before changes in net operating assets	1,912,380	2,250,596
Net increase/(decrease) in operating assets:		
Financial assets at fair value through profit or loss	239,776	(136,879)
Amounts due from financial organizations	(1,513,969)	2,943,550
Loans to customers	(10,441,414)	(8,425,806)
Loans to customers under principles of Islamic finance	(957,455)	(652,396)
Other assets	(142,025)	490,979
Other assets under principles of Islamic finance	32,138	3,913
Net increase/(decrease) in operating liabilities:		
Financial liabilities at fair value through profit or loss	-	(17,763)
Amounts due to financial organizations	(195,433)	(308,562)
Due to financial organizations under principles of Islamic finance	(2,792)	-
Due to customers	18,882,969	5,069,590
Due to customer under principles of Islamic finance	787,641	172,749
Other liabilities under principles of Islamic finance	206	415,250
Other liabilities	669,035	(699,180)
Cash flows from operating activities before tax	9,271,058	1,106,041
Income tax paid	(209,859)	(211,353)
Net cash from operating activities:	9,061,199	894,688
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment and intangible assets	(1,132,451)	(489,277)
Proceeds from sale of property, plant and equipment	6,258	996
Redemption of amortized cost debt securities	102,675	(21,237,435)
Purchase of amortized cost debt securities	-	21,786,078
Net cash used in/(from) investing activities	(1,023,519)	60,362
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from other borrowings	155,715	151,918
Repayment of other borrowings	(214,819)	(199,835)
Lease liability payments	69,028	(30,005)
Dividends paid	(109,603)	(188)
Net cash in/(from) financing activities	(99,678)	(78,110)
Effect of exchange rate changes on cash and cash equivalents	(110,377)	(251,890)
Net increase/decrease in cash and cash equivalents	7,827,625	625,050
Cash and cash equivalents at the beginning of the reporting period	27,144,947	23,672,481
Cash and cash equivalents at the end of the reporting period	34,972,572	24,297,531

Chairman of the Management Board



Ishenbaev M.B.

Chief Accountant

Raiynbekova M.B.

For reference:

September 30, 2025

September 30, 2024

Cash and cash equivalents, at the beginning of the reporting period for the NBKR

27,292,696

23,811,700

Cash and cash equivalents, at the end of the reporting period for the NBKR

35,204,357

24,377,266

"Mbank" OJSC
Statement of Changes in Equity for the ended September 30, 2025

	Share capital	Retained earnings	Total Equity
As of December 31, 2023	5,102,952	3,878,147	8,981,099
Issue of ordinary shares	-	-	-
Total comprehensive income for the period	-	5,868,590	5,868,590
Dividends declared	-	(6)	(6)
Transfer of retained earnings to share capital and additional paid-in capital	3,597,923	(3,597,923)	-
As of September 30, 2024	8,700,875	6,148,808	14,849,683
As of December 31, 2024	8,700,875	6,830,906	15,531,781
Issue of ordinary shares	-	-	-
Total comprehensive income for the period	-	5,278,515	5,278,515
Dividends declared	-	(111,250)	(111,250)
Transfer of retained earnings to share capital and additional paid-in capital	4,836,721	(4,836,721)	-
As of September 30, 2025	13,537,596	7,161,450	20,699,045

Chairman of the Management Board



Ishenbaev M.B.

Chief Accountant

Raiynbekova M.B.

For reference:

Retained earnings by the NBKR

September 30, 2025
6,655,447

September 30, 2024
5,618,575

December 31, 2024
6,493,930

Total capital for the NBKR

20,193,043

14,319,450

15,194,805

Full name of the bank: Mbank Open Joint-Stock Company

Abbreviated name: Mbank OJSC

Bank registration number: 3903 - 3301 - OJSC

Mailing address: C0082, Kyrgyz Republic, Bishkek, M. Gorky Street, 1/2.

Significant facts affecting financial and business activities that are subject to mandatory disclosure as of October 01, 2025:

The list of all major shareholders and shareholders who are holders of a controlling interest in shares and their shares in the number of shares by form is given in Appendix 2 to the financial statements:

1. **The Bank does not have** a list of persons who have a significant (direct or indirect) influence on decisions taken by the governing bodies of the parent company of the banking group;
2. **The Bank does not have** information about subsidiaries, their shareholders and persons who have a significant (direct or indirect) influence on decisions taken by the governing bodies of the subsidiaries of the banking group;
3. **The Bank does not have** information about dependent companies, their shareholders and persons who have a significant (direct or indirect) influence on decisions taken by the governing bodies of dependent companies of the banking group;
4. Information on the structure of the banking group is **not available**.
5. Information on material facts affecting the financial and economic activities of the bank that took place in the reporting quarter: extraordinary General Meeting of shareholders on August 5, 2025
6. **There is no** other information provided for by regulatory legal acts adopted in accordance with the legislation of the Kyrgyz Republic.
7. Material facts include an event (fact) that may have an impact on the financial and economic activities of the bank and/or on the price of securities issued by the bank, including:

There were no changes in the list of persons included in the bank's management bodies (except for the general meeting of participants).

- **There were no changes** in the size of members participated in serving the Bank's elected management bodies in the capital of the Bank, as well as its subsidiaries and affiliates.

- **There were no changes** in the list of legal entities in which the Bank owns *20 percent or more* of the authorized capital.

- **There were no changes** in the list of holders of 5 percent or more of shares (interests), as well as changes in the percentage of holders of *5 percent or more of shares* (interests).

- **There were no changes** in the list of legal entities in which the Bank owns 20 percent or more of the authorized capital.

8. Appearance in the register of a bank that owns more than 5 percent of its voting shares (interests, stakes) – no

There is no appearance in the register of a bank that owns more than *5 percent* of its voting shares (stakes, units).

9. **There was no** reorganization of the bank, its subsidiaries and affiliates.

10. Resolutions of general meetings of shareholders for the reporting quarter:

Based on the voting results, the extraordinary general meeting of shareholders on August 5, 2025, adopted the following decisions:

1. Approve the composition of the counting commission in the amount of 3 (three) people.
2. Select an external auditor to conduct an audit of the activities of Mbank OJSC for 2025 and determine the amount of remuneration for the external auditor.

11. Other events (facts) provided for by regulatory legal acts of the authorized state body for regulation of the securities market - **none**

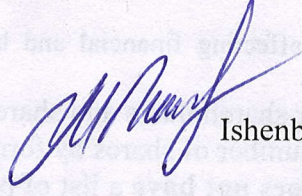
12. During the reporting quarter, the Bank **did not issue** any securities;

13. One-time transactions of the bank, the size of which or the value of the property, for which amounts to *10 percent or more of the bank's assets on the date of the transaction*, **were not carried out**;

14. **There were no** fact(s) that resulted in a one-time increase or decrease in the value of the bank's assets by *more than 10 percent*;

- 15. **There were no** fact(s) that resulted in a one-time increase in the bank's net profit or net losses by *more than 10 percent*;
- 16. **There were no** other events (facts) stipulated by the regulatory legal acts of the authorized state body for regulation of the securities market;
- 17. **There were no** accrued and (or) paid (being paid) income on securities;
- 18. **There was no** redemption of the Bank's securities.

Chairman of the Management Board



Ishenbaev M.B.

Chief Accountant



Raiymbekova M.B.

Annex 2
to the Regulation on
requirements for the formation of
Financial Statements of
Commercial Banks in the Kyrgyz
Republic

LIST
persons exercising significant (direct or indirect) influence on decisions made by the management
bodies of the bank

Full name: "Mbank" Open Joint Stock Company.
Abbreviated name: "Mbank" Open Joint Stock Company
Bank registration number: 3903-3301-OAO
Postal address of the bank: C0082, Bishkek, Gorky Street 1/2
As of 01.10.2025.

Shareholders (participants) of the bank holding 5 percent (%) or more of shares			Persons exerting indirect (through third parties) significant influence on decisions made by the bank's management bodies	Relationships between shareholders (participants) of the bank and persons exercising indirect (through third parties) significant influence on decisions made by the bank's management bodies.
No.	Full and abbreviated corporate name of the legal entity, specifying the full and abbreviated corporate name of the legal entity, with indication of legal and physical addresses/full name of the individual, with indication of citizenship	Shares (equity stakes) of the bank belonging to the shareholder (participant) (percentage of votes to the total number of voting shares (equity stakes) of the bank)		
1	2	3	4	5
1.	Babanov Omurbek Toktogulovich, citizen of the Kyrgyz Republic	97,9699 %	-	-

Chairman of the Management Board

Chief Accountant



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Ishenbaev M.B.

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Raiynbekova M.B.

INFORMATION

on Compliance with Economic Standards as of October 1, 2025 by Mbank OJSC

Name of economic standards and support for additional capital reserves of the bank (indicator "capital buffer")	Specified value of the standard	Actual value of the standard
The maximum amount of risk per borrower not affiliated with the bank (K1.1)	no more than 20%	3.4%
Maximum amount of risk per borrower associated with the bank (K1.2)	no more than 20%	0.1%
Maximum amount of risk on interbank placements with a bank unrelated to the bank (K1.3)	no more than 30%	3.7%
Maximum amount of risk for interbank placements with a bank affiliated with the bank (K1.4)	no more than 20%	0.0%
Total capital adequacy ratio (K2.1)	not less than 14%	19.6%
Tier One capital adequacy ratio (K2.2)	not less than 9.5%	15.0%
Basic capital of the First level K2.3	not less than 8%	15.0%
Leverage (K2.4)	not less than 6%	9.1%
The Bank's liquidity ratio (K3.1)	not less than 45%	54.2%
Number of days of violations by the total value of long open currency positions (K4.2)	no more than 20%	1.0%
Number of days of violations by the total amount of short open currency positions (K4.3)	no more than 20%	1.8%
Additional capital reserve of the bank (capital buffer indicator)	not less than 20%	21.7%

Chairman of the Management Board

Ishenbaev M.B.

Chief Accountant

Raiynbekova M.B.

