A vertical photograph of a majestic, snow-capped mountain peak with jagged, rocky ridges. The lower part of the mountain is shrouded in a thick layer of white mist or clouds. The sky is a clear, pale blue.

HALYK GROUP FINANCIAL RESULTS PRESENTATION 9M & 3Q 2023

(Moody's – Baa2 / Fitch – BBB- / S&P – BB+)

November, 2023

Disclaimer

Certain information contained in this presentation may include forward-looking statements. Such forward-looking statements are not guarantees of future performance. These statements are based on management's current expectations or beliefs as of the date of this presentation and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. The Bank disclaims any intention or obligation to publicly update or revise any forward-looking statements.

The alternative performance measures ("APMs") disclosed in this presentation are unaudited supplementary measures of the Halyk Group's performance and liquidity that are not required by, or presented in accordance with, IFRS. These measures are not defined by IFRS and the Halyk Group's use and definition of these metrics may not be comparable to similarly titled APMs used by other companies in the financial industry due to differences in accounting policies or differences in the calculation methodology. These APMs have limitations and should not be considered in isolation, or as substitutes for financial information as reported under IFRS. Accordingly, undue reliance should not be placed on the APMs presented in this presentation. The Halyk Group has included these measures because it believes that they enhance an investor's understanding of the Halyk Group's financial performance. The Halyk Group also believes that these APMs are commonly used by investors in comparing the performance of businesses. The management of the

Halyk Group uses these measures to monitor and analyse Halyk Group's performance.

Basis of calculation:

- all figures in this presentation are based on IFRS audited financial statements or financial statements reviewed by auditors, unless stated otherwise;

Speakers



Umot Shayakhmetova
CEO, Halyk Bank



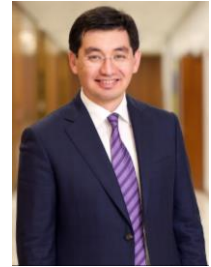
Murat Koshenov, CFA
Deputy CEO, Finance,
Subsidiaries and
International Activities



Roman Maszczyk
Deputy CEO, Compliance, Risk -
Management, Data Science
and Collateral,
Chief Compliance Controller



Olga Vuross
Deputy CEO,
Corporate Banking



Dauren Sartayev
Deputy CEO, SME Banking,
Transactional Banking,
PR and Marketing



Zhumabek Mamutov
Deputy CEO, Retail Banking
and Soft Collection



Nariman Mukushev
Deputy CEO, Digital Government
Services, Ecosystem and
Customer Experience



Almas Makhanov
Financial Director,
Finance & Subsidiaries



Viktor Skryl
Strategy Director



Mira Tiyanak
Head of FI and IR

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Digital update

Retail banking

SME and Corporate banking

Halyk Group financial results 9M & 3Q 2023

Appendix

01

Digital update



Significant ramp up of digital channels



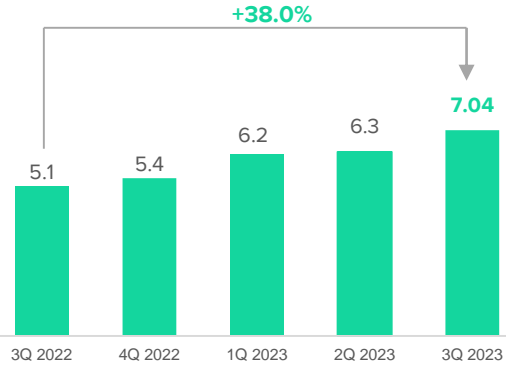
Strong growth of online users

Halyk Super-App

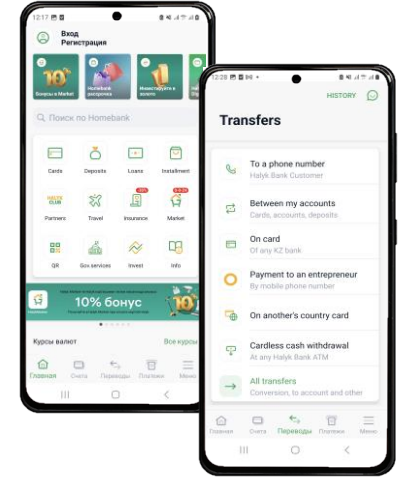
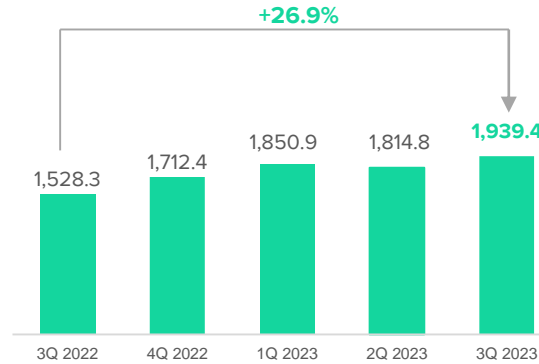


#2 Finance app ranking position

MAU, mln users

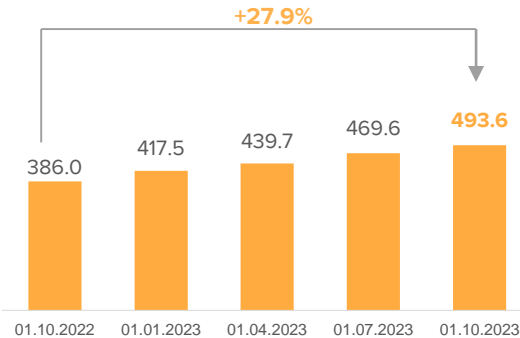


DAU, thousands users



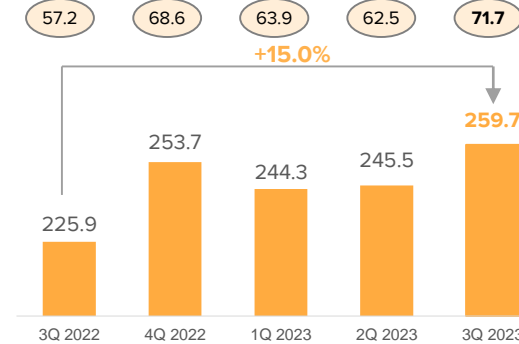
Number of corporate internet banking clients

thousands users



Onlinebank's (WEB + Mobile) active users

thousands users

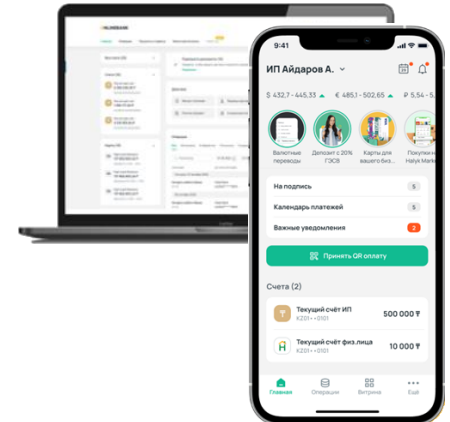


Onlinebank



#3 Finance app ranking position

■ MAU ○ XX ○ DAU

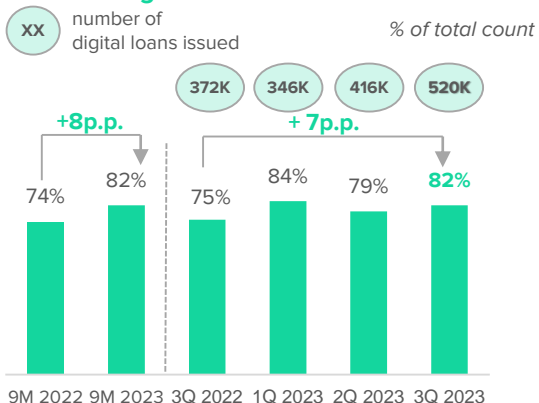


Supporting growth across credit and non-credit products

Retail

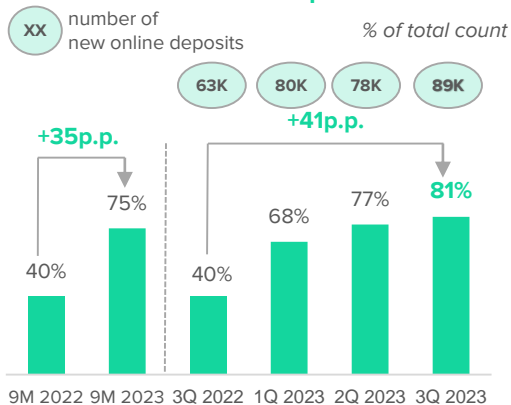
Credit products

Share of digital loans issued

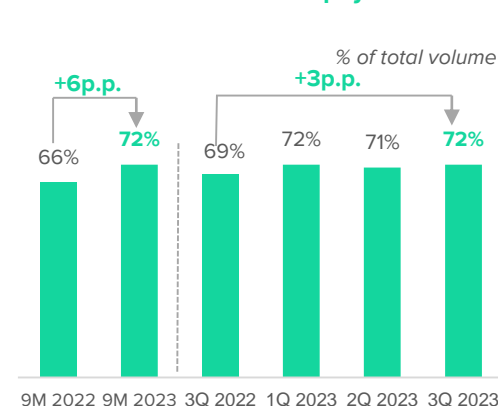


Non-credit products

Share of new online deposits



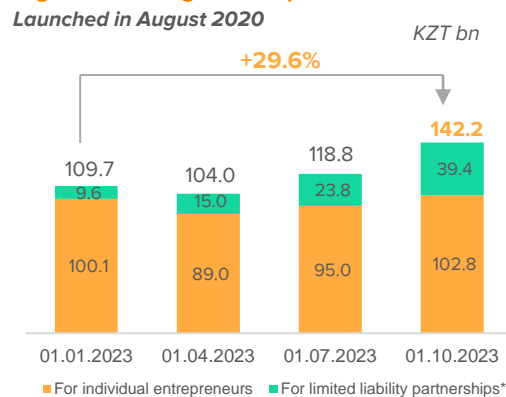
Share of non-cash card payments



SME & Corporate

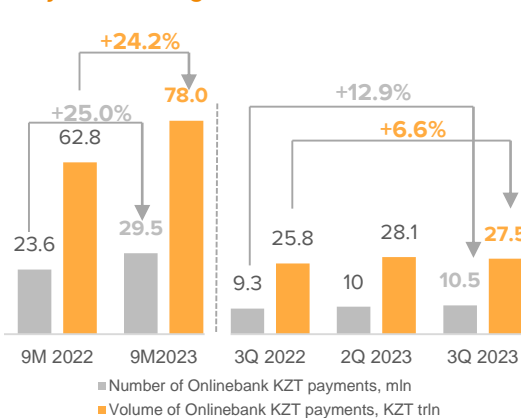
Credit products

Legal entities digital loan portfolio

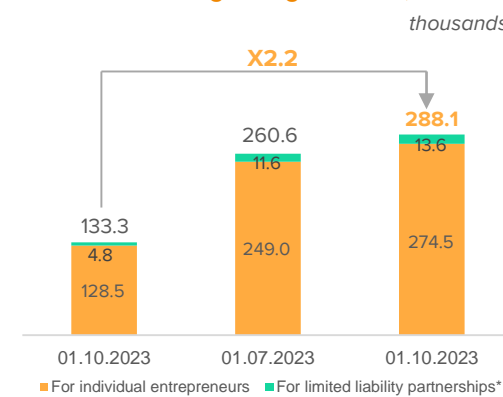


Non-credit products

Payments through Onlinebank



Online onboarding for legal entities, cumulative



*Launched in April 2022

*Launched in April 2022

Development of proprietary ecosystem services

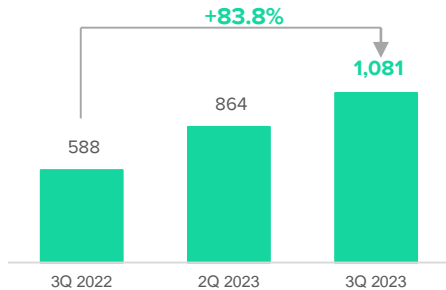


Auto Insurance

Launch in Mar 2020

GMV (insurance premiums)

KZT mln

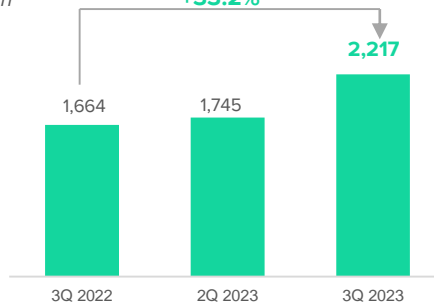


Halyk Travel

Launch in Sep 2020

GMV

KZT mln

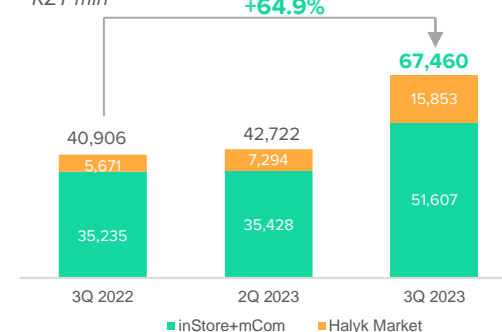


Halyk Marketplace

Launch in Dec 2020

GMV

KZT mln

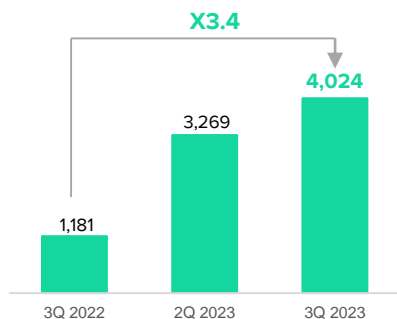


Kino.kz

Launch in Oct 2020

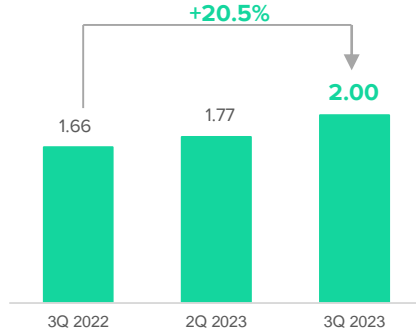
GMV

KZT mln

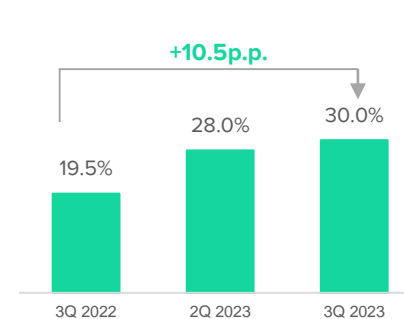


MAU

mln



Market share*



*Halyk Bank estimations
out of online sales of entertainment tickets (cinema, theaters, sport events, and concerts)



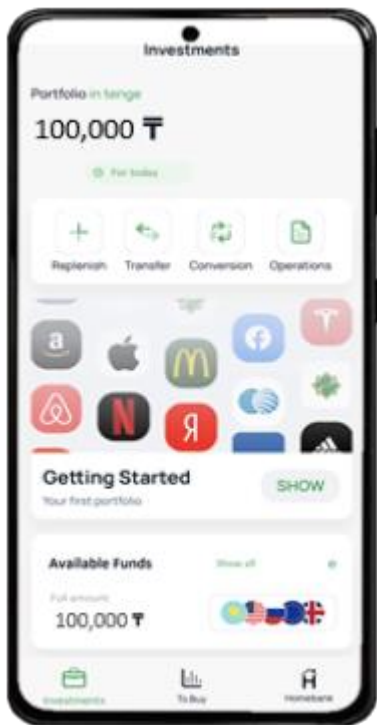
Brokerage service integrated in Halyk Super-App



■ **Halyk Invest** – in-app solution for broad scope retail investors
Launched in 2Q 2022

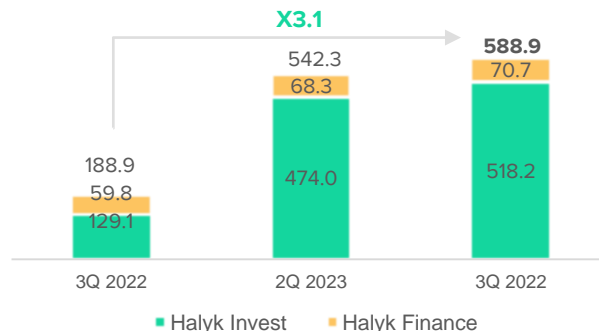


■ **Halyk Finance** – qualified retail and institutional investors
Launched in 3Q 2020



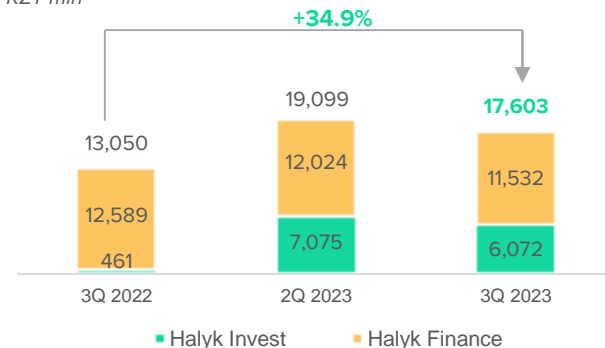
Number of clients

thousands



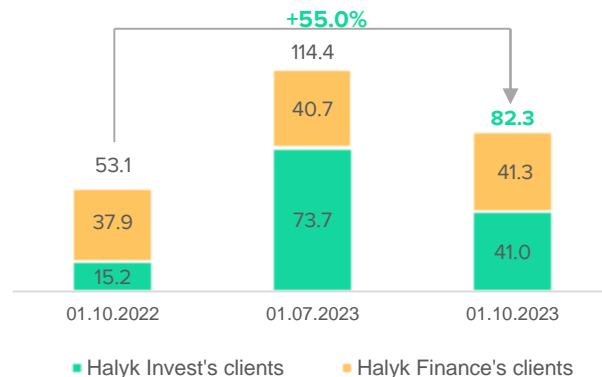
Transactions volume

KZT mln



Number of active clients*

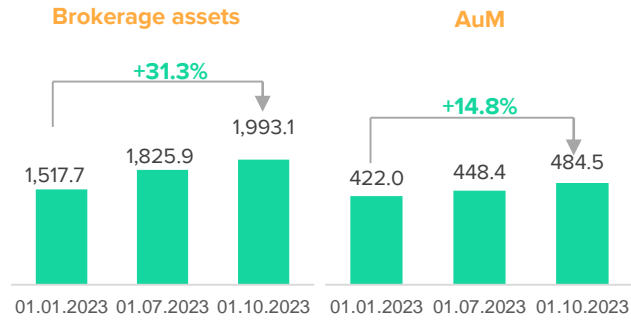
thousands



Brokerage portfolio*

KZT bn

KZT bn

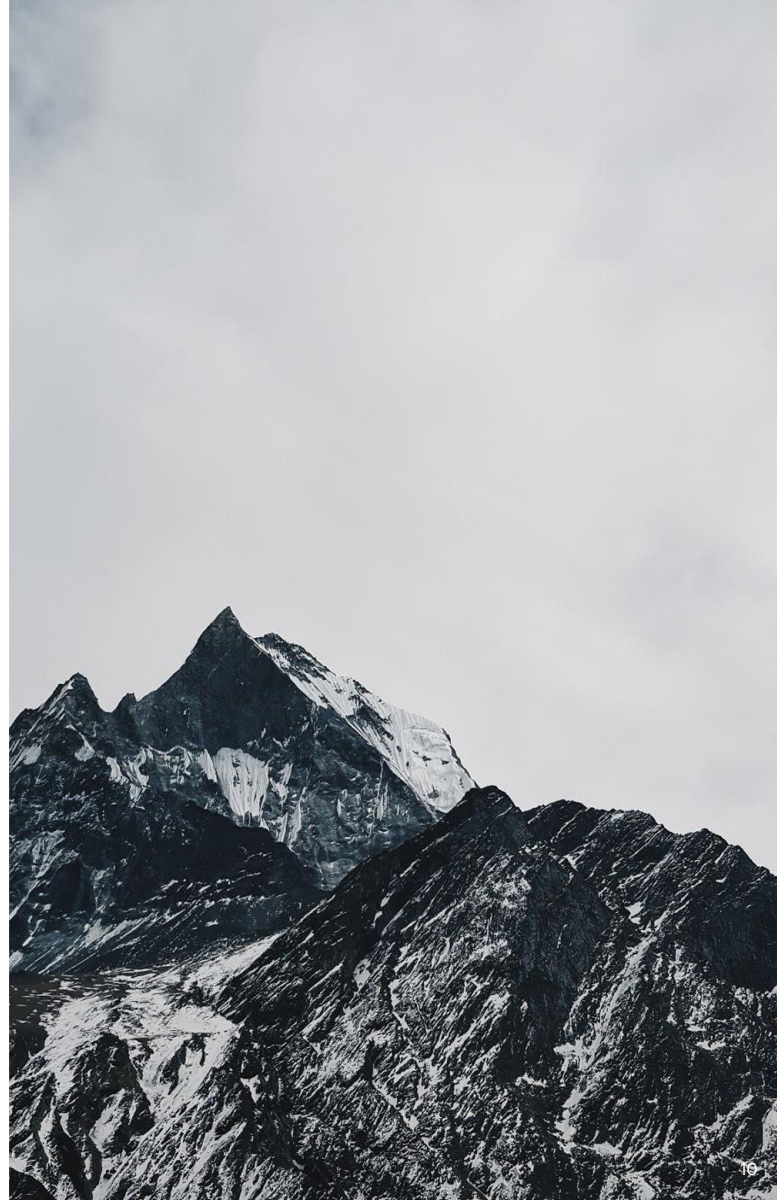


*Halyk Finance and Halyk Global Markets

*Clients with assets on their balance

02

Retail banking

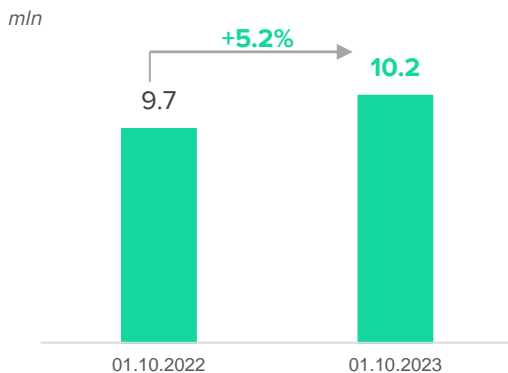


Retail banking: key segment highlights as of October 01, 2023

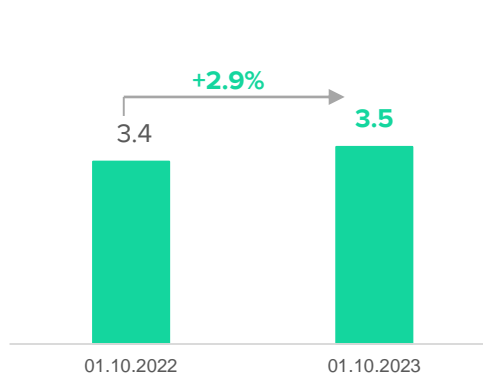


Scale		Customer outreach		Digital footprint		Growth	
KZT 2,962bn	Retail gross loan book ⁽¹⁾	10.2m	Retail active clients	10.1m	Halyk Super-App clients	16.7%	Retail gross loan growth ⁽¹⁾ , YTD
18.0%	Retail loan market share	6.5m	Active payment cards	7.0m	Halyk Super-App MAU	1.7%	Retail deposit growth ⁽¹⁾ , YTD
KZT 5,330bn	Retail deposit size ⁽¹⁾	571	Branches	KZT 12.0 trln	Transactions processed ⁽²⁾	3.1%	Active payment cards YoY growth
3.5	Bank's products per client	4.6k	ATMs	81%	Share of new online deposits in 3Q, by count	38.0%	Halyk Super-App MAU YoY growth
				72%	Share of non-cash card payments in 9M, by volume	13.2%	Transactions processed YoY growth

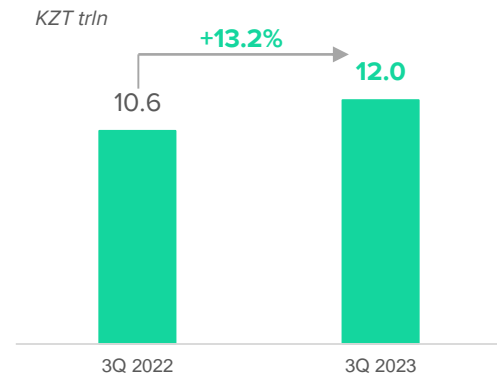
Retail active clients



Bank's products per client



Transactions volume ⁽²⁾





Source: Companies' data
Unconsolidated (bank only) basis


(1) Consolidated IFRS basis; (2) cash and non-cash transactions processed (all payments through branch network, Halyk, ATMs, acquiring network; C2B payments) for 3Q 2023


Key priorities in retail business





- 

PHYGITAL SERVICE MODEL
- 

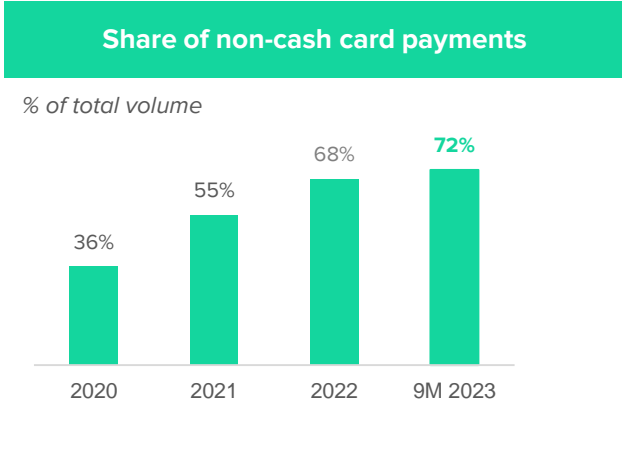
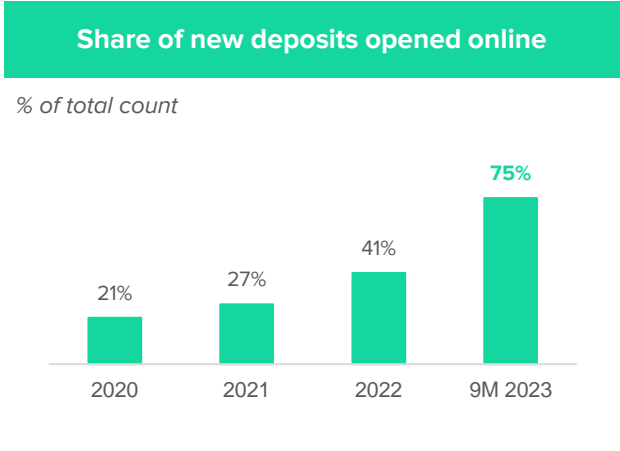
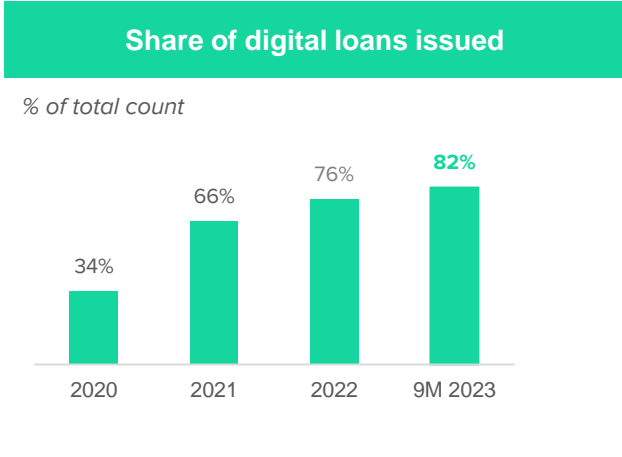
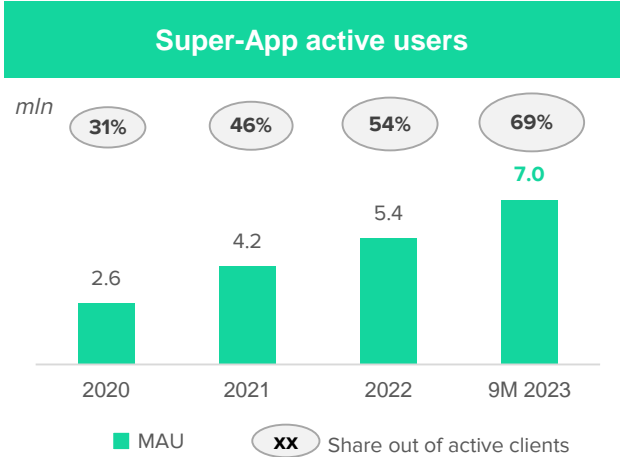
DIGITALIZATION
- 

100% SERVICES OFFERED AT Super-App
- 

ADVANCED CLIENT ANALYTICS
- 

SUPERAPP CONCEPT
- 

INCREASING CUSTOMER LTV

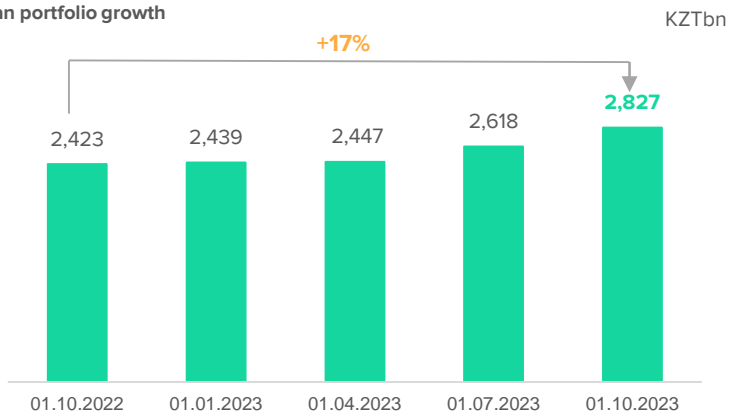


Unconsolidated (bank only) basis

Strong growth in retail loans

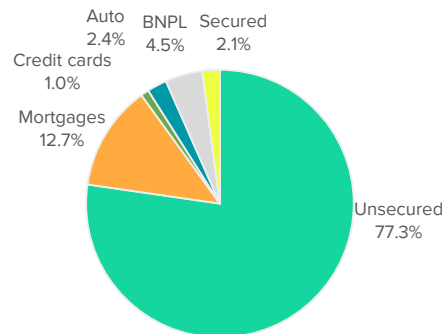
Retail gross loan portfolio

Loan portfolio growth



Portfolio breakdown

as of Oct 1, 2023



Portfolio quality remains at a high level

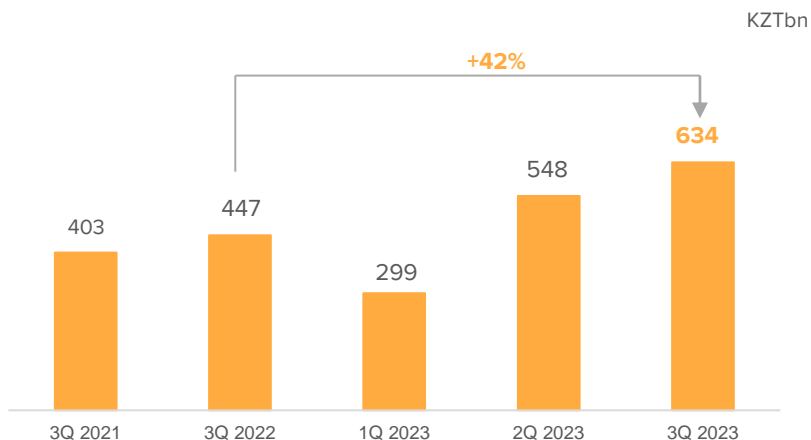


Portfolio quality

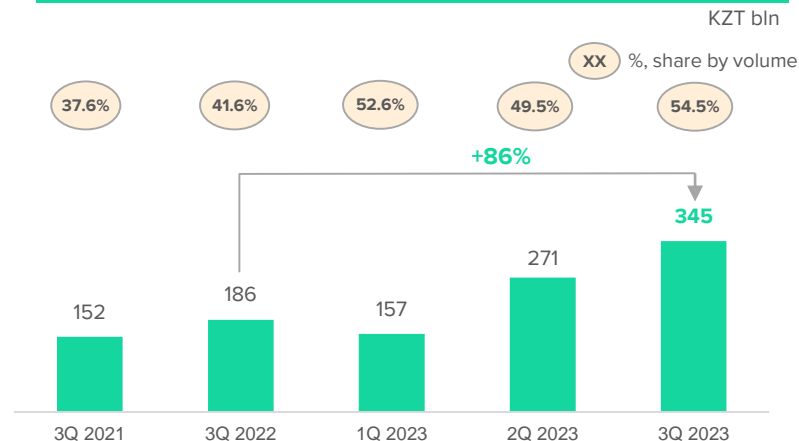
01.10.2022 01.10.2023

NPL 90 days+ ratio	3.8%	4.1%
NPL 90 days+ coverage	167.6%	169.8%

Loan issuance



Digital loans dynamics by volume



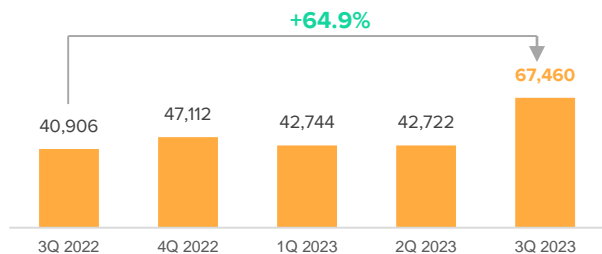
Halyk Marketplace dynamics



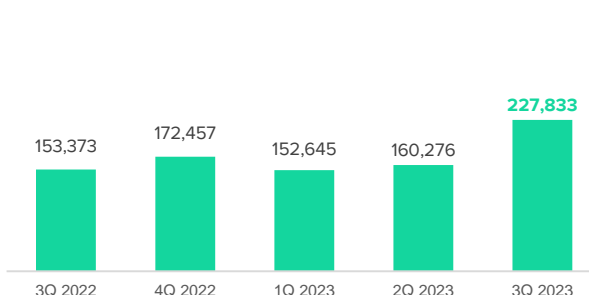
Solution for clients' needs

Marketplace GMV (inStore, mCom+eCom)

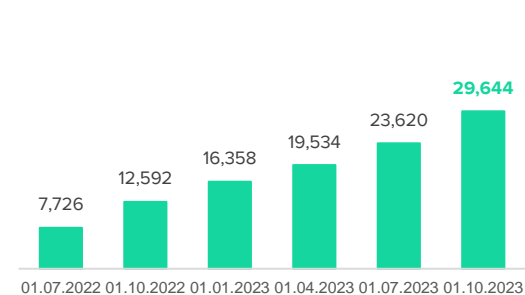
KZT mln



Number of sales (ecom+mcom)



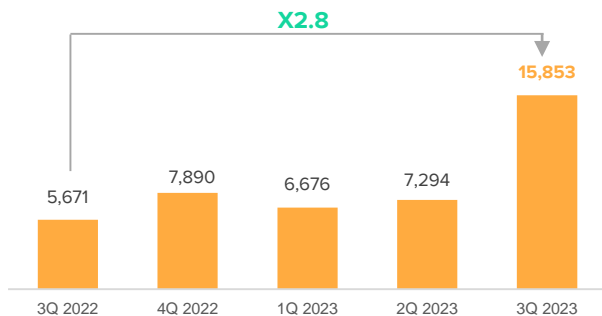
Total number of Halyk Marketplace partners



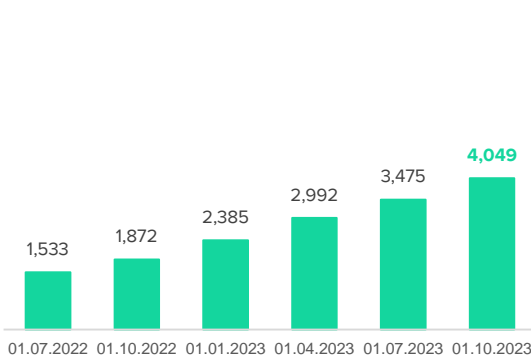
Halyk Market: multi-partner platform for online purchases

GMV (eCom)

KZT mln

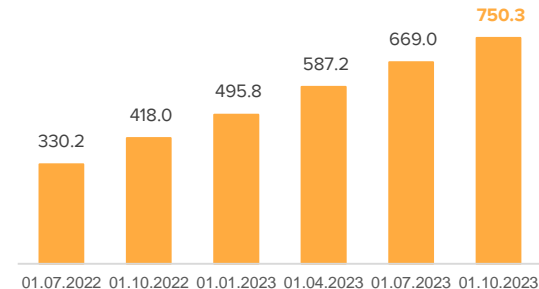


Number of partners



SKU

thousands



Tangible progress in building our retail platform

Banking products and services

- Online refinance
- Google pay
- Transfers to Uzbekistan
- Online auto loans
- P2B payments
- Halyk QR
- Mortgage loans
- Term deposits
- Credit cards
- Current account
- Cash loans
- Payments
- Retail secured loans
- Installment online
- E-wallets
- Apple pay
- Samsung pay
- Digital cards
- Online deposits
- Online cash loans

- Partnership with the largest retailers in the country
- Branches
- ATMs
- Card issuance machines
- Halyk Homebank
- POS

Convenient multi-channel service

Life-style products and services

- Halyk Marketplace:**
 - Halyk Market
 - InStore + mCom
- Halyk Travel
- Kino.kz
- Halyk tour
- Insurance
- Halyk Finance
- Halyk Info
- Halyk Club
- Halyk Maps
- Government services online
- Кўндалик** Bonuses for high grades in schools
Financial literacy education for children



- Halyk Invest – brokerage service integrated in Halyk Super-App**
broad scope retail investors

- Confirmation of transfers via FaceID/TouchID

- International transfers via phone number

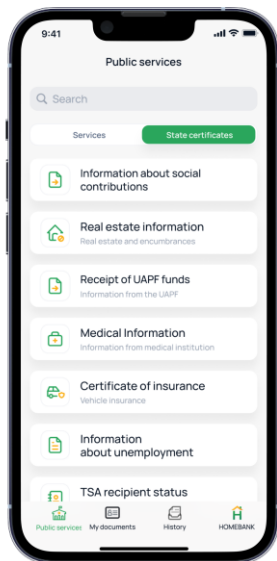
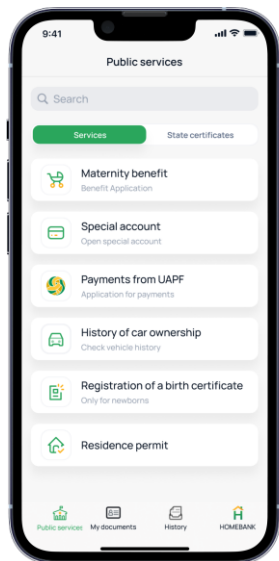
- Halyk Easy Card**
 - Onboarding for kids from 6 y.o.

Ongoing simplification of clients' life

Retail banking complemented by ecosystem products accessible through multi-channel service network



Government services online



Number of online Government services available in the market



New Government services launched during 3Q 2023



Mandatory social health insurance (information and payment)

Launch in Jul 2023



Child allowance for large families

Launch in Aug 2023



Declaration of income and property (assets declaration)

Launch in Aug 2023



Penalties notification

Launch in Sep 2023

Digital documents



- State ID
- Birth certificate
- Child's birth certificate
- Marriage certificate
- Name change certificate
- Divorce certificate
- Pensioner's certificate
- Vaccination passport
- PCR results
- etc.

Government services online

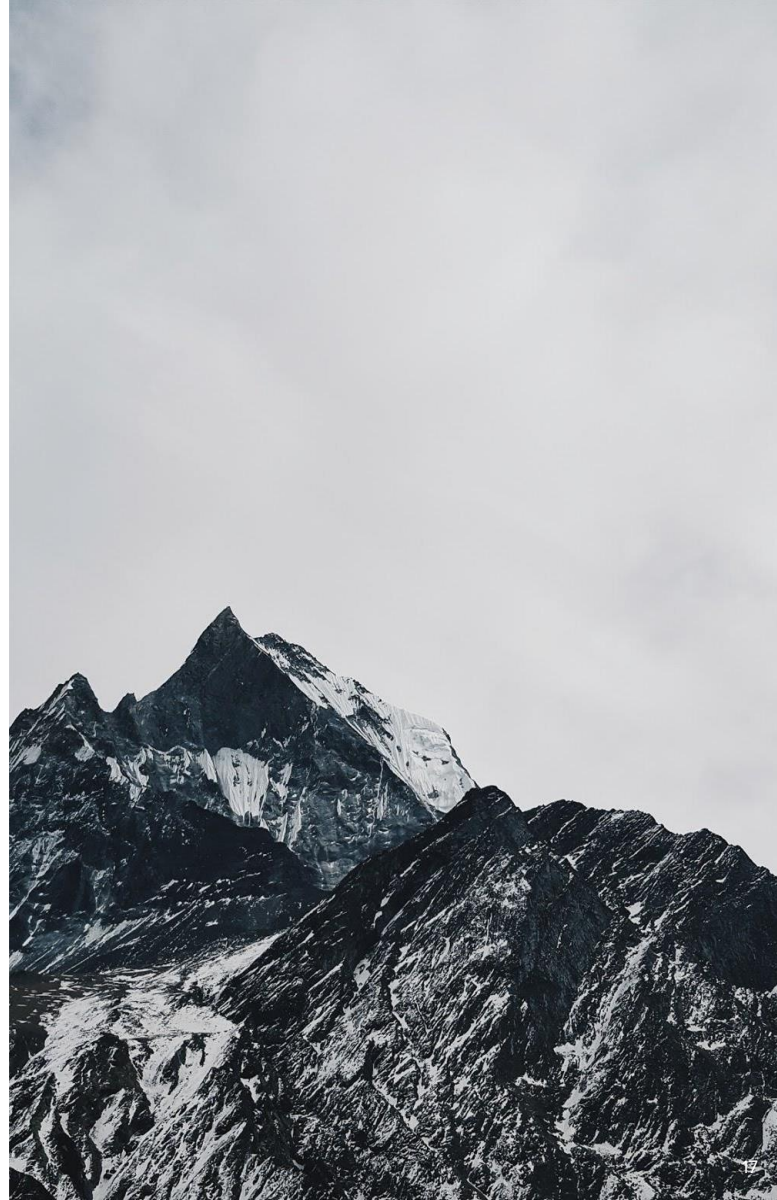


- Deregistration at the place of residence
- Submission of a tax declaration
- Compensation for KZT deposits
- Notification about a failure of a tax declaration submission
- A compulsory pension contributions statement
- A real estate statement
- Medical statements
- A compulsory social contribution statement
- Checking an information about labor contracts
- One time pension withdrawal
- Maternity benefits
- Registration of an IE
- Car history
- Car selling & registration
- Birth certificate application
- Marriage registration
- Car legalization
- etc.

In 9M 2023
the Government Services
 were used
over 9.1mln times

03

SME and Corporate banking

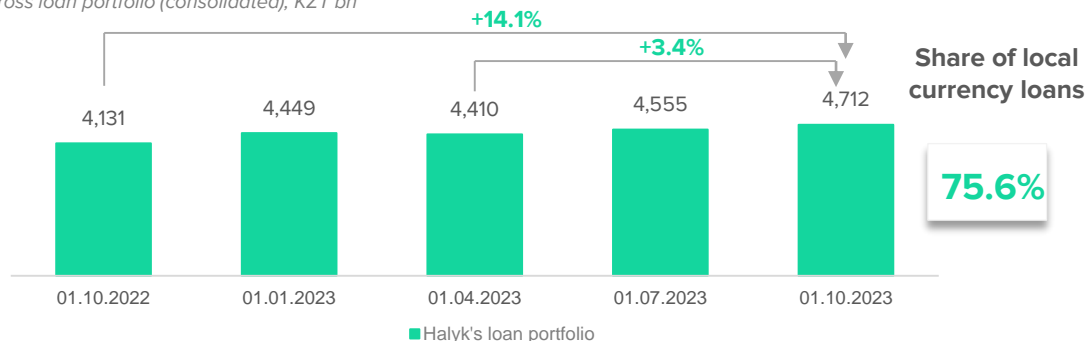


Strong corporate portfolio performance



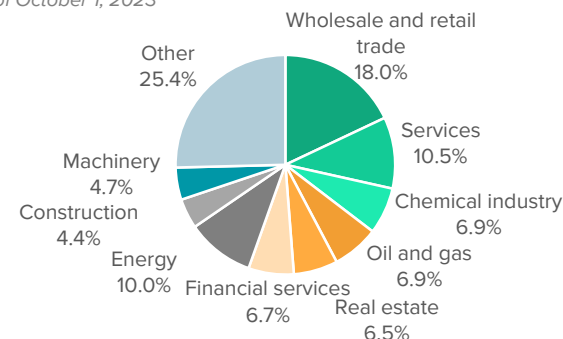
Corporate loan portfolio

Gross loan portfolio (consolidated), KZT bn



Industry breakdown⁽¹⁾

as of October 1, 2023



Portfolio quality

	01.10.2022	01.10.2023
NPL 90 days+ ratio	1.6%	1.3%
NPL 90 days+ coverage	303.5%	313.9%

Market share

	01.10.2023
Penetration among largest taxpayers	83%
Share by loans to legal entities	52.0%
Share by deposits of legal entities	32.9%

Products penetration

	01.10.2022	01.10.2023
Active clients	2.3K	2.3K
Active borrowers	603	635
Bank's products per active client	4.33	4.52
Bank's products per active borrower	5.79	5.85
Total quarterly number of transactions ⁽²⁾	1.7mln	2.0mln

Unconsolidated (bank only) basis

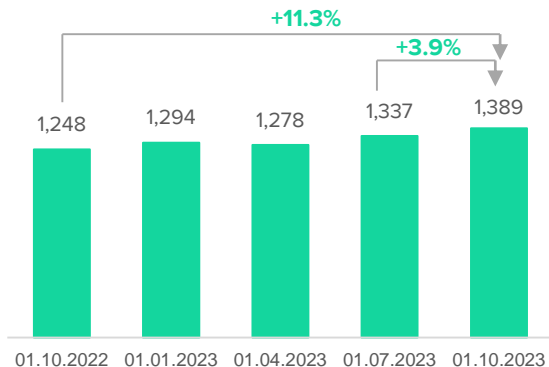
(1) Excluding loans to subsidiaries; (2) non-cash transactions processed through Onlinebank

SME banking: key segment highlights as of October 01, 2023



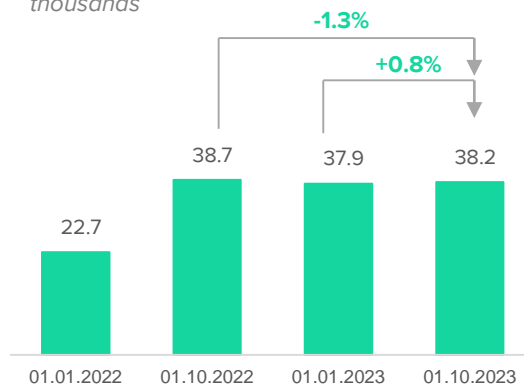
SME gross loan portfolio⁽¹⁾

KZT bn



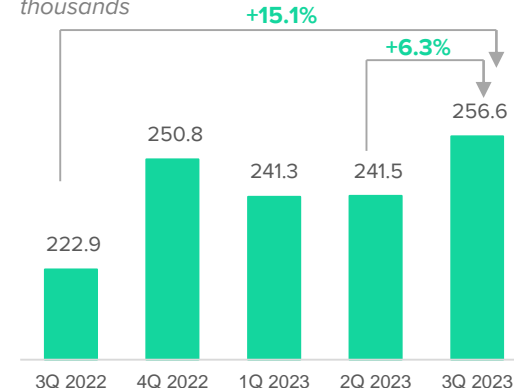
SME borrowers

thousands



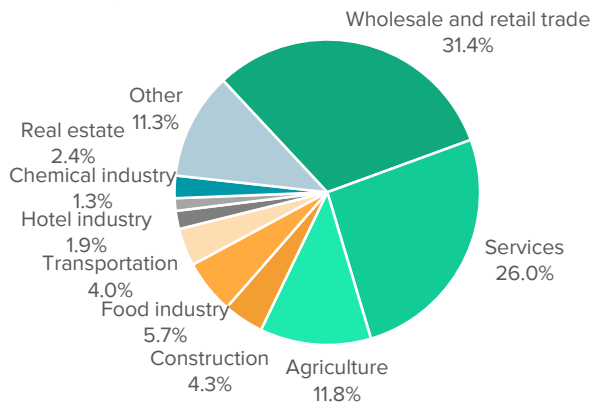
SME MAU (Onlinebank)

thousands



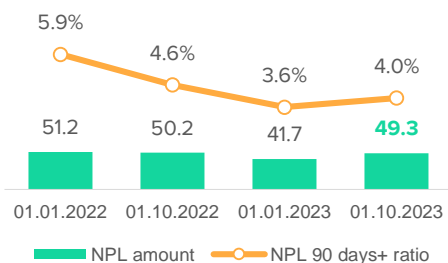
Industry breakdown⁽²⁾

as of Oct 1, 2023

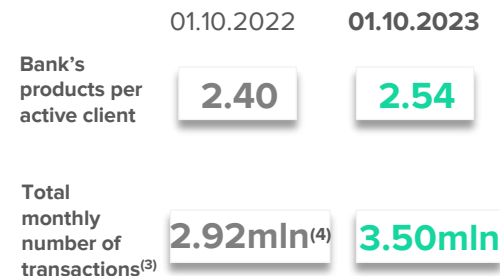


Loan portfolio quality

KZT bn



Products penetration



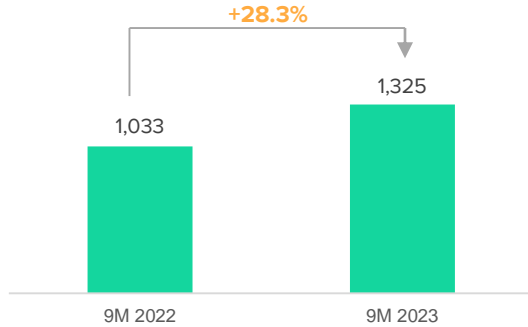
Unconsolidated (bank only) basis

(1) Consolidated IFRS basis; (2) excluding loans to subsidiaries; (3) non-cash transactions processed through Onlinebank; (4) calculation methodology has been changed

Strong shift to digital

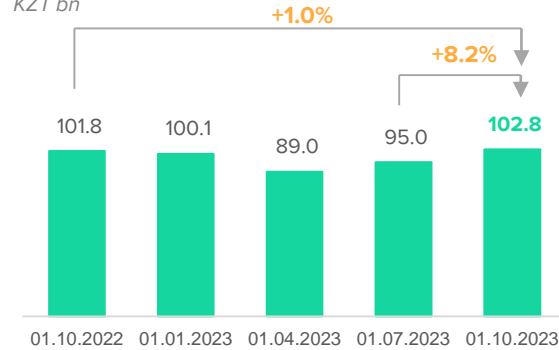
Loan issuance dynamics

SME loans issued, KZT bn



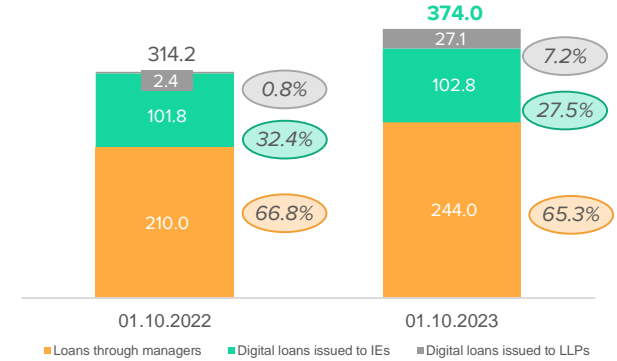
IE digital loan portfolio⁽¹⁾

KZT bn



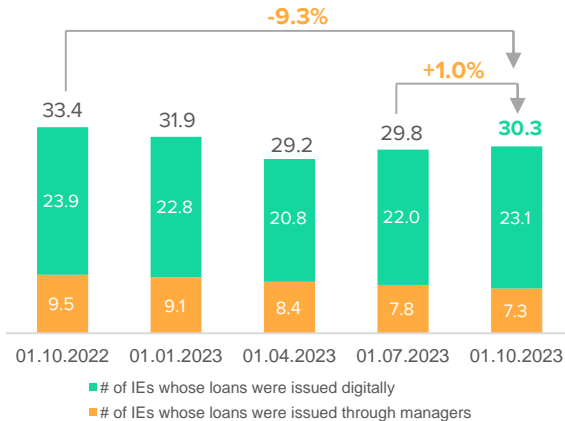
SE loan portfolio⁽²⁾

KZT bn



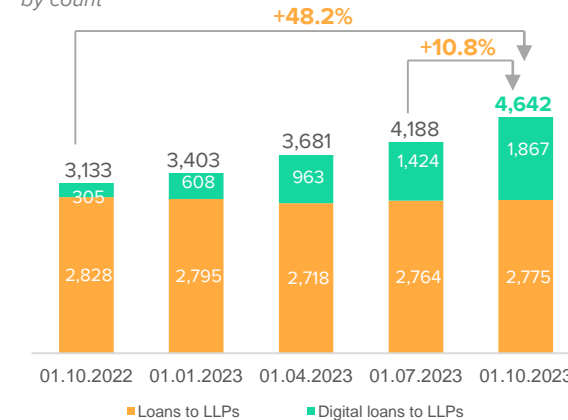
Number of IE borrowers⁽³⁾

thousands, by count



Number of LLP borrowers⁽³⁾

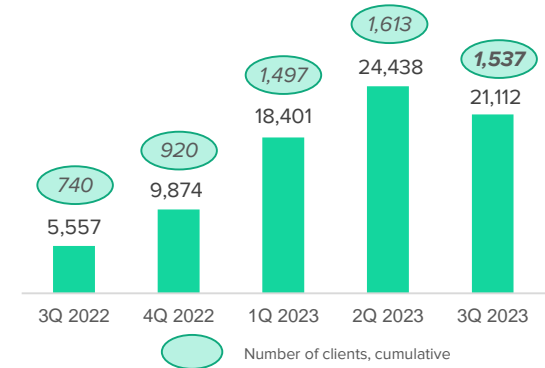
by count



Issue of digital unsecured bid bonds

by count, cumulative

X3.8 growth of issued bid bonds



Unconsolidated (bank only) basis

(1) Individual Entrepreneurs; (2) Excluding NPL 90 days+ loans; (3) Excluding NPL 90 days+ loans, including transfer of offline clients to online;

04

Halyk Group financial results 9M & 3Q 2023



9M & 3Q 2023 Performance Highlights



KZT bn	9M 2023	9M 2022	Y-o-Y, %	3Q 2023	2Q 2023	Q-o-Q, %	3Q 2022	Y-o-Y, %
Net income ⁽¹⁾	537.3	410.9	30.8%	172.1	177.0	(2.7%)	125.0	37.7%
Net interest income ⁽²⁾	605.3	480.9	25.9%	218.4	194.8	12.1%	182.4	19.7%
Fee and commission income	150.5	128.7	17.0%	51.8	51.3	1.1%	49.4	5.0%
Net fee and commission income	79.4	57.7	37.6%	27.7	26.8	3.4%	22.2	24.7%
Other non-interest income ⁽³⁾	145.0	179.6	(19.3%)	55.6	44.6	24.5%	43.5	27.9%
Net insurance income ⁽⁴⁾	26.3	(8.0)	(3.3x)	(2.3)	9.2	(124.3%)	(11.1)	(79.7%)
RoAE, p.a.	34.7%	32.1%		32.6%	34.3%		27.2%	
RoAA, p.a.	5.1%	4.2%		4.9%	5.0%		3.6%	
Cost of risk ⁽⁵⁾ , p.a.	1.1%	1.5%		1.6%	1.0%		1.4%	
NIM ⁽⁶⁾ , p.a.	6.3%	5.4%		6.8%	6.1%		5.8%	
Cost-to-Income ⁽⁷⁾ , p.a.	17.9%	19.7%		18.0%	19.3%		20.8%	

Starting from 1 January 2023, Halyk Group's financial statements have been transitioned to IFRS 17 "Insurance Contracts" from IFRS 4, which resulted in recalculation of certain P&L items for 9M 2022 and 3Q 2022. All of the ratios were also recalculated accordingly. For more detailed information please refer to Halyk Group's financial statements for 3Q 2023, note #4.

⁽¹⁾ attributable to owners of the Bank; ⁽²⁾ before credit loss expense; ⁽³⁾ other non-interest income (net (loss)/gain on financial assets and liabilities at fair value through profit or loss, net realised (loss)/gain from financial assets at fair value through other comprehensive income, net foreign exchange gain, share in profit of associate, income on non-banking activities, other (expense)/income and loss on disposal of subsidiaries); ⁽⁴⁾ insurance underwriting income less insurance claims incurred and net expenses from reinsurance contracts held; ⁽⁵⁾ credit loss expense on loans to customers / monthly average balances of gross loans to customers, on consolidated IFRS basis; ⁽⁶⁾ net interest income / average interest earning assets (monthly average balances of cash and cash equivalents (less cash on hand, correspondent and current accounts with the NBK), financial assets at fair value through profit or loss (less derivative financial instruments), amounts due from credit institutions, financial assets at fair value through other comprehensive income, debt securities at amortized cost, net of allowances for expected credit losses, net loans to customers), on consolidated IFRS basis; ⁽⁷⁾ operating expense (operating expenses, impairment of non-financial assets) / operating income (net interest income before credit loss expense, net fees and commissions, other non-interest income (less insurance claims incurred, net of reinsurance and loss on initial recognition of purchased or originated credit-impaired (POCI) asset), annualised, on consolidated IFRS basis;

9M & 3Q 2023 Performance Highlights



KZT bn	01.10.2023	01.01.2023	YTD, %	01.07.2023	Q-o-Q, %
Total assets	14,250	14,287	(0.3%)	14,241	0.1%
Cash and cash equivalents	777	2,029	(61.7%)	1,277	(39.2%)
Securities ⁽¹⁾	3,895	3,471	12.2%	3,885	0.3%
Gross loans	9,062	8,280	9.4%	8,630	5.0%
Net loans	8,591	7,858	9.3%	8,174	5.1%
Total deposits	9,916	10,512	(5.7%)	10,175	(2.5%)
Total liabilities	12,068	12,365	(2.4%)	12,224	(1.3%)
Total equity	2,181	1,922	13.5%	2,017	8.1%
Provisions / gross loans	5.2%	5.1%		5.3%	
Loans / deposits ratio ⁽²⁾	86.6%	74.8%		80.3%	
Liquid assets / total assets ⁽³⁾	25.1%	32.2%		28.6%	
NPLs 90 days+ / gross loans ⁽⁴⁾	2.6%	2.1%		2.6%	

Starting from 1 January 2023, Halyk Group's financial statements have been transitioned to IFRS 17 "Insurance Contracts" from IFRS 4, which resulted in recalculation of certain P&L items for 9M 2022 and 3Q 2022. All of the ratios were also recalculated accordingly. For more detailed information please refer to Halyk Group's financial statements for 3Q 2023, note #4.

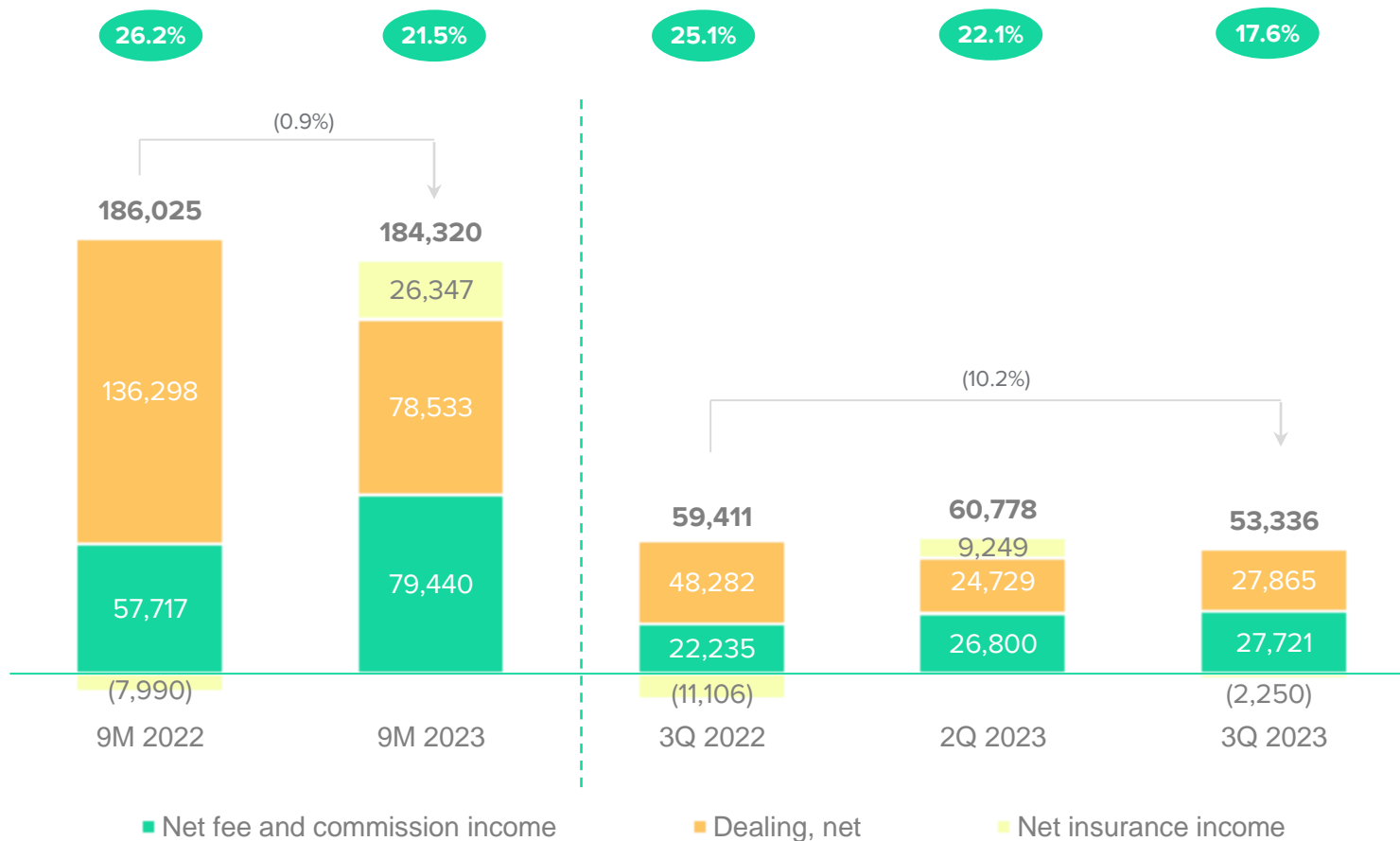
⁽¹⁾ financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income, debt securities at amortized cost, net of allowances for expected credit losses, on consolidated IFRS basis;

⁽²⁾ net loans to customers / amounts due to customers, on consolidated IFRS basis;

⁽³⁾ cash and cash equivalents, the NBRK notes, Treasury bills of the Ministry of Finance of Kazakhstan, Treasury bills of governments of other countries, Notes of national banks of other countries, Eurobonds of other countries, Bonds of quasi-sovereign banks, Local municipal bonds) / total assets, on consolidated IFRS basis. Due to the absence of term deposits with NBRK with tenor 90 days+, term deposit with NBRK accounted in amounts due from credit institutions were excluded from liquid assets and therefore, 2Q 2022 numbers were recalculated accordingly;

⁽⁴⁾ total principal amount of loans and accrued interest with principal and/or interest overdue by more than 90 days / gross loan portfolio, unconsolidated (Bank only), IFRS). KKB's NPLs 90+ and total loans are accounted at fair value, i.e. net of provisions created before 4 July 2017.

Net non-interest income¹

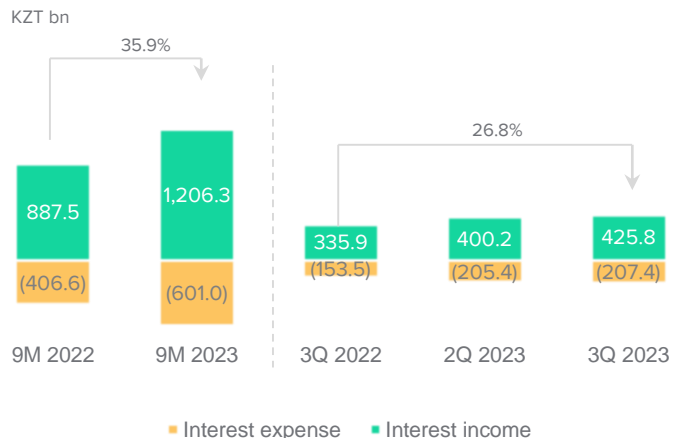


xx % of operating income⁽²⁾

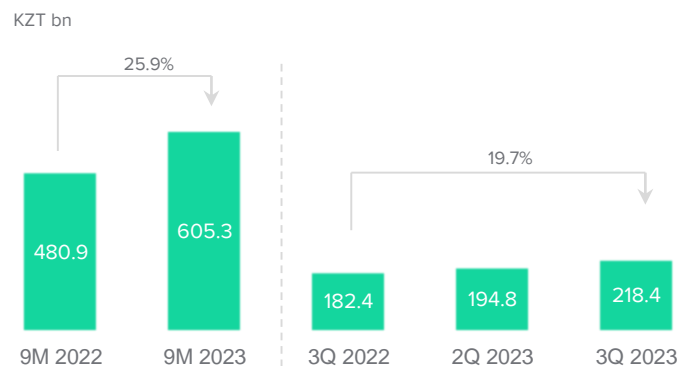
⁽¹⁾ Includes net fee and commission income, dealing, net and net insurance income; ⁽²⁾ Operating income (net interest income before credit loss expense, net fees and commissions, other non-interest income (less insurance claims incurred, net of reinsurance and loss on initial recognition of purchased or originated credit-impaired (POCI) asset).

Interest Income

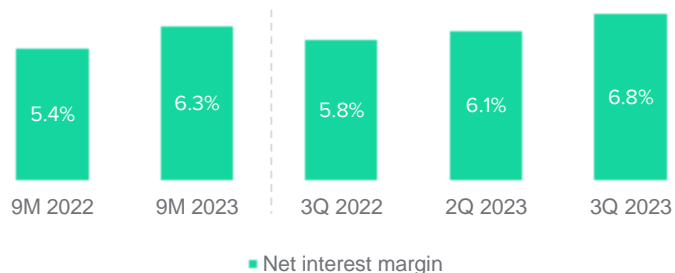
Interest Income and Interest Expense



Net Interest Income ⁽¹⁾



Net Interest Margin ⁽²⁾



Comment

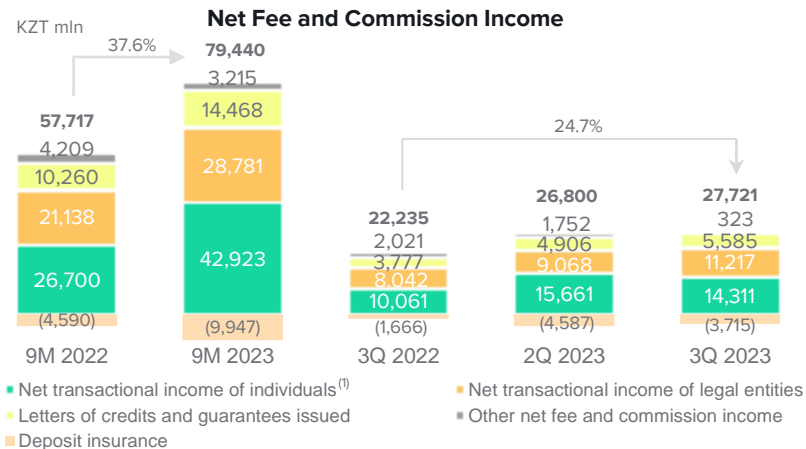
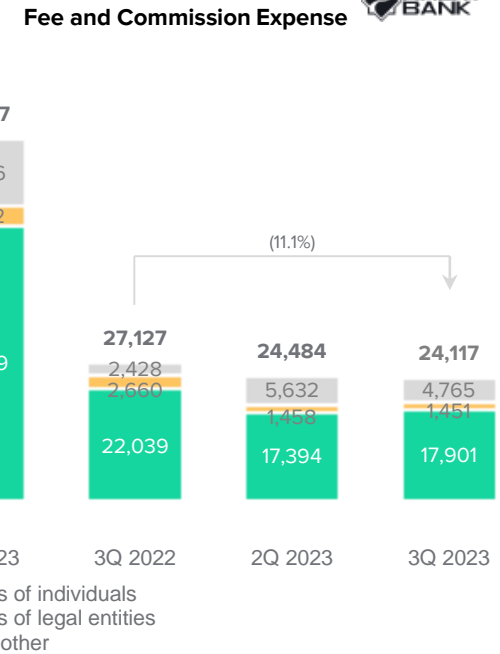
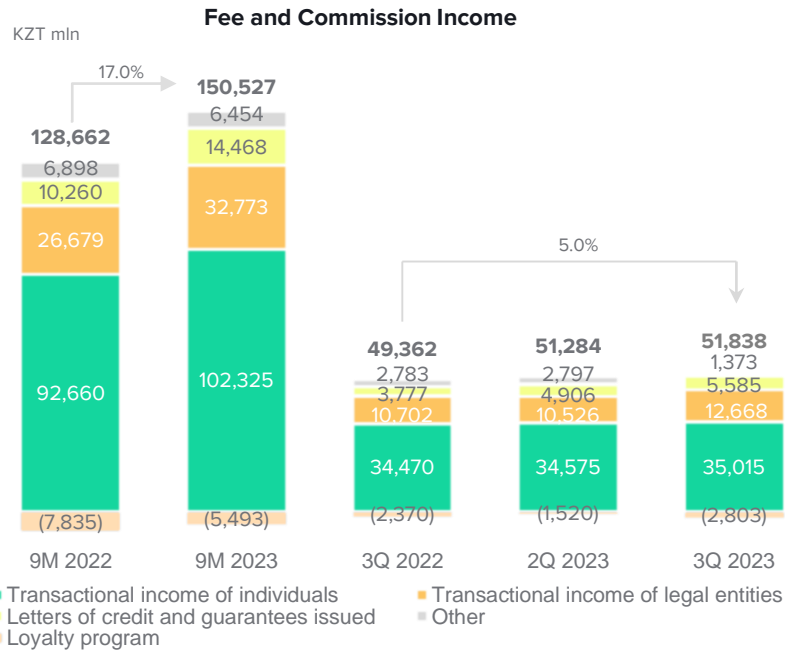
- Interest income for 9M 2023 increased by 35.9% vs. 9M 2022 mainly due to increase in average rate and balances of loans to customers.
- Interest expense for 9M 2023 increased by 47.8% vs. 9M 2022 mainly as a result of the growth in average rate and balances of amounts due to customers. Moreover, there was an increase in the share of KZT amounts due to customers. Consequently, net interest income for 9M 2023 grew by 25.9% vs. 9M 2022.
- In 9M 2023, net interest margin was affected by the increase in average rates on both loans to customers and amounts due to customers following the significant increase in interest rates. Furthermore, the share of loans to customers in total interest-earning assets increased substantially. Moreover, there was an increase in the average rate of FX amounts due from credit institutions and FX interest-earning cash and cash equivalents following the global increase of USD interest rates. As a result, net interest margin increased to 6.3% p.a. for 9M 2023 compared to 5.4% p.a. for 9M 2022.

Starting from 1 January 2023, Halyk Group's financial statements have been transitioned to IFRS 17 "Insurance Contracts" from IFRS 4, which resulted in recalculation of certain P&L items for 9M 2022 and 3Q 2022. All of the ratios were also recalculated accordingly. For more detailed information please refer to Halyk Group's financial statements for 3Q 2023, note #4.

⁽¹⁾ before credit loss expense;

⁽²⁾ net interest income / average interest earning assets (monthly average balances of cash and cash equivalents (less cash on hand, correspondent and current accounts with the NBK), financial assets at fair value through profit or loss (less derivative financial instruments), amounts due from credit institutions, financial assets at fair value through other comprehensive income, debt securities at amortized cost, net of allowances for expected credit losses, net loans to customers), on consolidated IFRS basis. Due to change in representation policy Net Interest margin is recalculated for all shown periods.

Fee and Commission Income

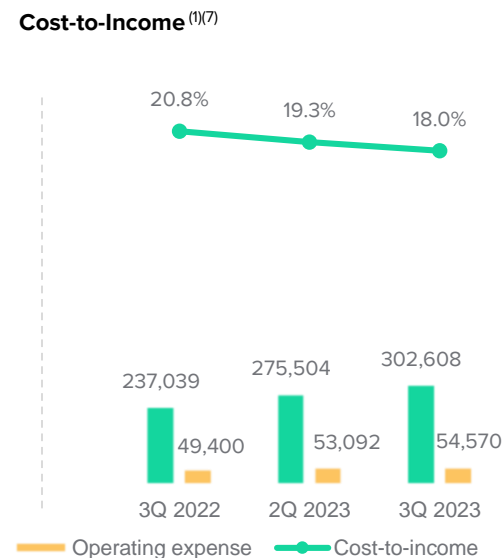
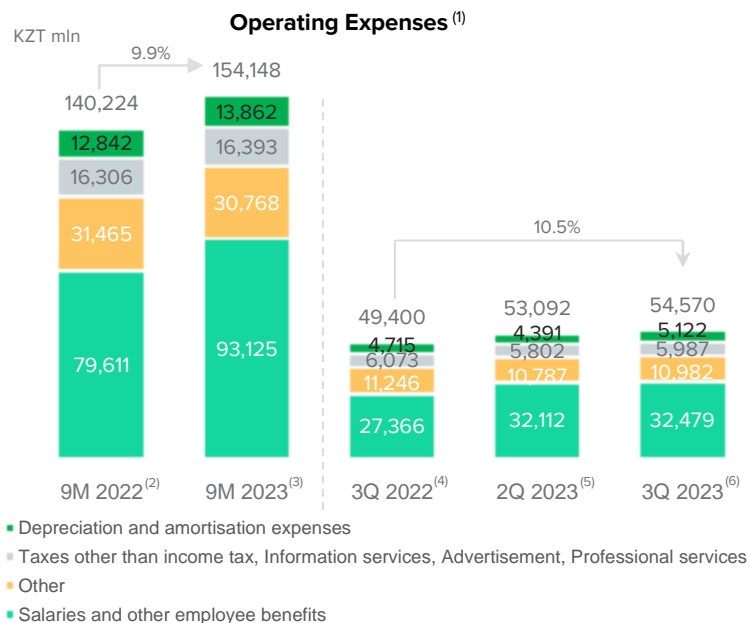


Comment

- In 9M 2023 compared to 9M 2022, the overall dynamics of fee and commission income and expense was driven by the increased clients' transactional activity.
- Net fee and commission income for 9M 2023 increased by 37.6% vs. 9M 2022 due to increase in net transactional income of legal entities and individuals¹.

⁽¹⁾ Transactional income of individuals, less transactional expenses of individuals and less loyalty program bonuses;

Operating costs



Cost-to-Average Assets ⁽⁸⁾



Comment

- Operating expenses for 9M 2023 increased by 9.9% vs. 9M 2022 mainly due to the indexation of salaries and other employee benefits starting from March 1, 2023.
- The Bank's cost-to-income ratio decreased to 17.9% compared to 19.7% for 9M 2022 amid higher operating income for 9M 2023.

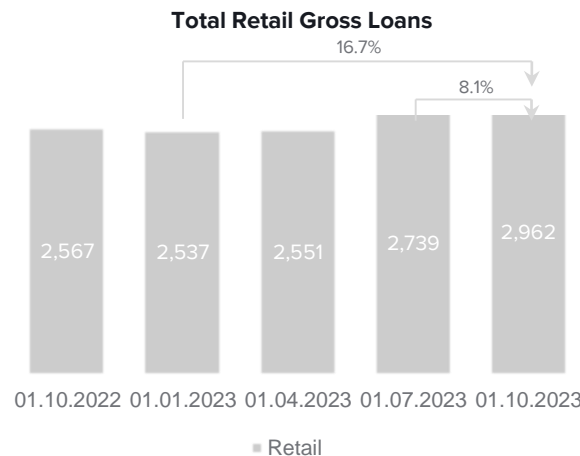
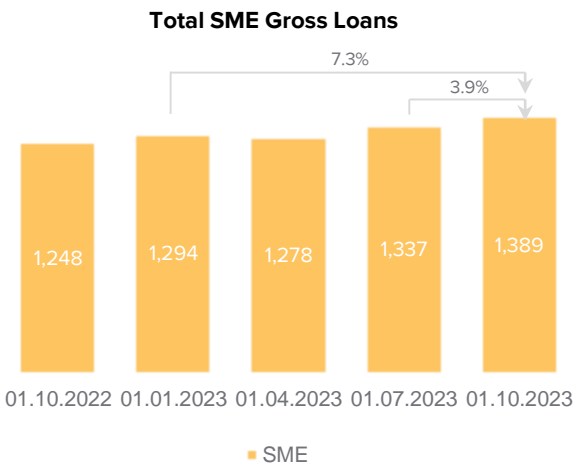
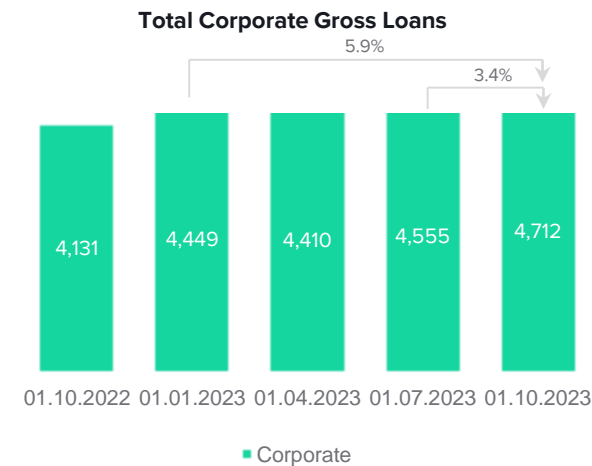
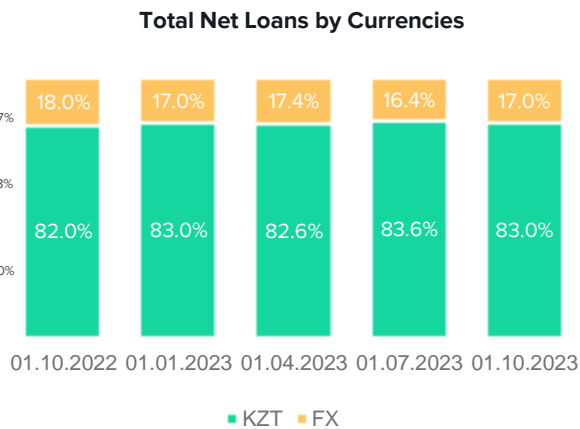
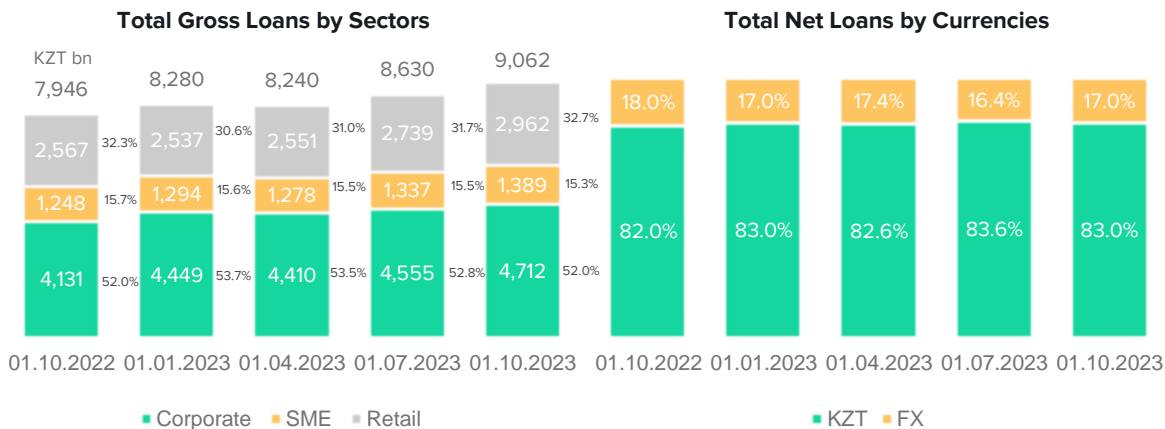
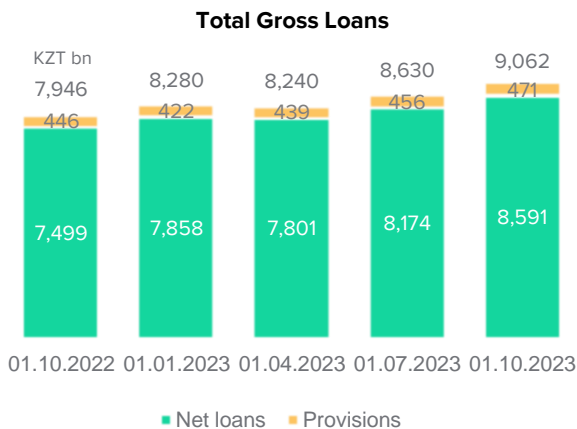
Starting from 1 January 2023, Halyk Group's financial statements have been transited to IFRS 17 "Insurance Contracts" from IFRS 4, which resulted in recalculation of certain P&L items for 9M 2022 and 3Q 2022. All of the ratios were also recalculated accordingly. For more detailed information please refer to Halyk Group's financial statements for 3Q 2023, note #4.

⁽¹⁾ including loss from impairment of non-financial assets and reversal of impairment loss of property, plant and equipment of ⁽²⁾ KZT -0.1bn; ⁽³⁾ KZT -0.1bn; ⁽⁴⁾ KZT -0.1bn; ⁽⁵⁾ KZT 0.1bn; ⁽⁶⁾ KZT -0.1bn;

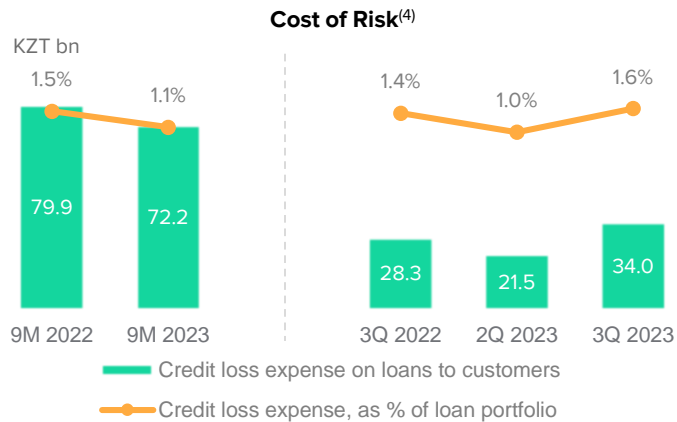
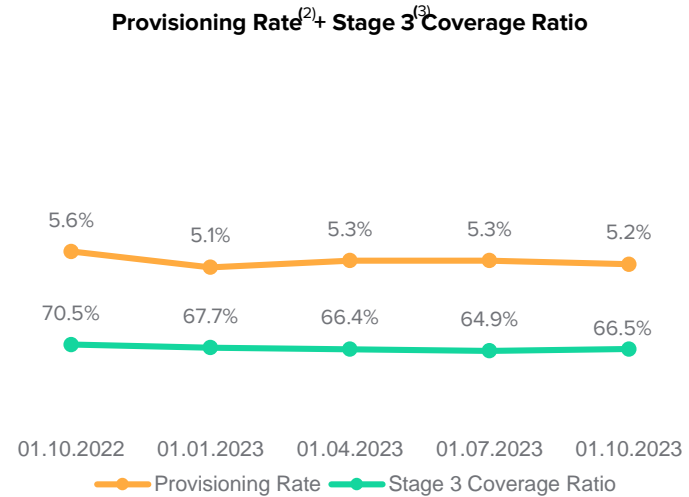
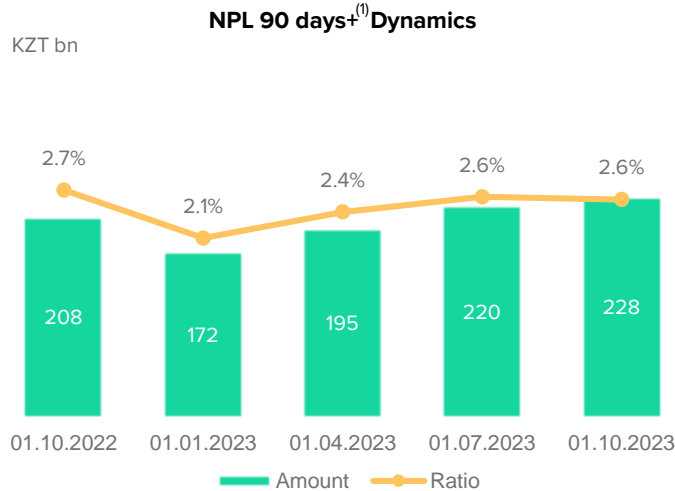
⁽⁷⁾ operating expense (operating expenses, impairment of non-financial assets) / operating income (net interest income before credit loss expense, net fees and commissions, other non-interest income (less insurance claims incurred, net of reinsurance and loss on initial recognition of purchased or originated credit-impaired (POCI) asset)), annualised, on consolidated IFRS basis;

⁽⁸⁾ operating expense / average monthly assets, annualised, on consolidated IFRS basis.

Loan Portfolio



Cost of Risk

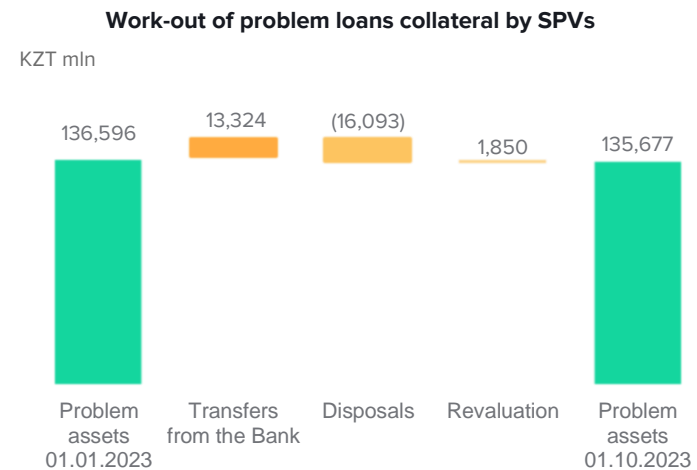
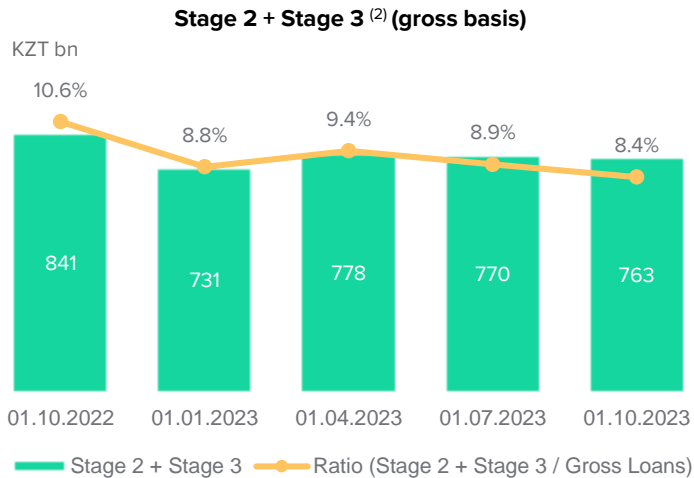
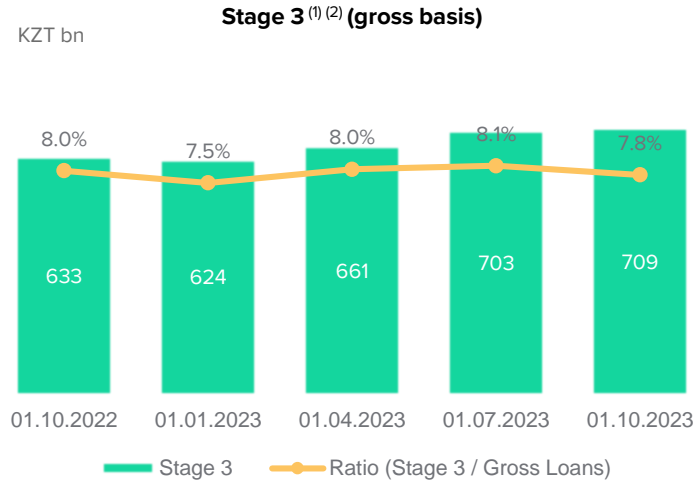
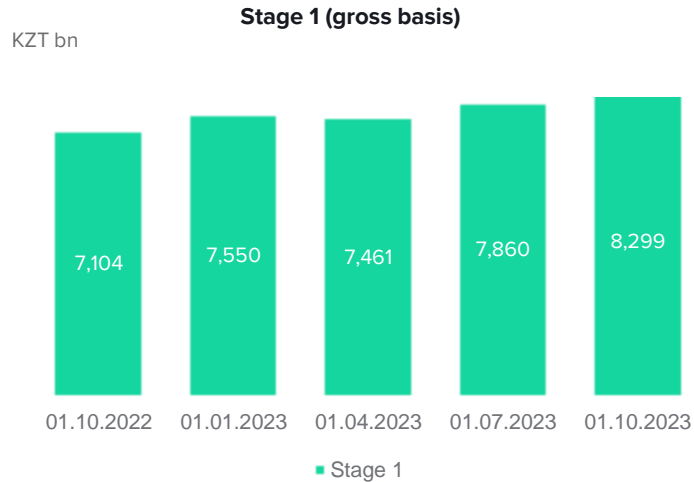


Comment

- As at the end of 3Q 2023, 90-day NPL ratio remained flat at the level of 2.6%.
- Cost of risk on loans to customers for 9M 2023 was at normalized level within the scope of our full year guidance of 1.2%.

⁽¹⁾ total principal amount of loans and accrued interest with principal and/or interest overdue by more than 90 days / gross loan portfolio, unconsolidated (Bank only), IFRS. KKB's NPLs 90+ and total loans are accounted at fair value, i.e. net of provisions created before 4 July 2017; ⁽²⁾ IFRS provisions/gross loans, on consolidated IFRS basis; ⁽³⁾ Including POCI; ⁽⁴⁾ credit loss expense on loans to customers / monthly average balances of gross loans to customers, annualised, on consolidated IFRS basis.

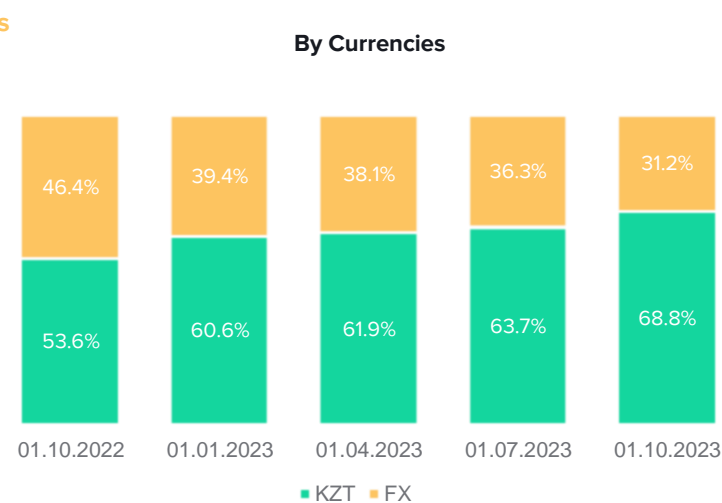
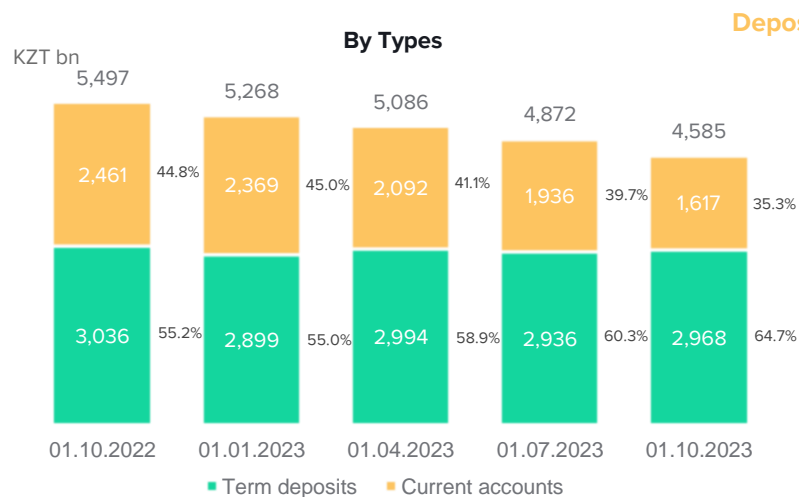
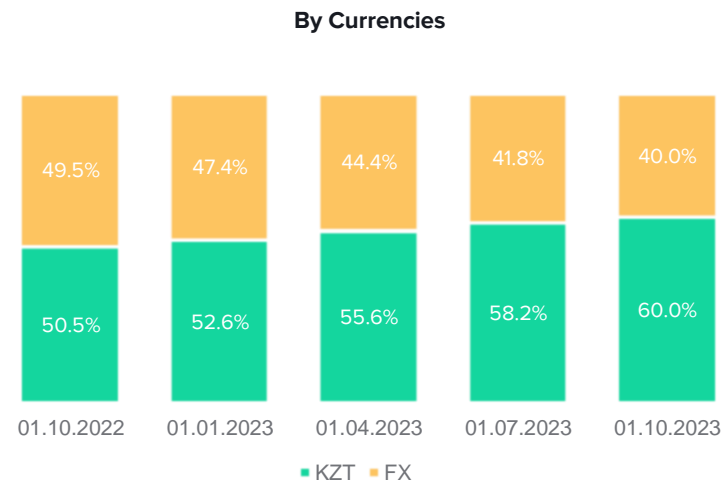
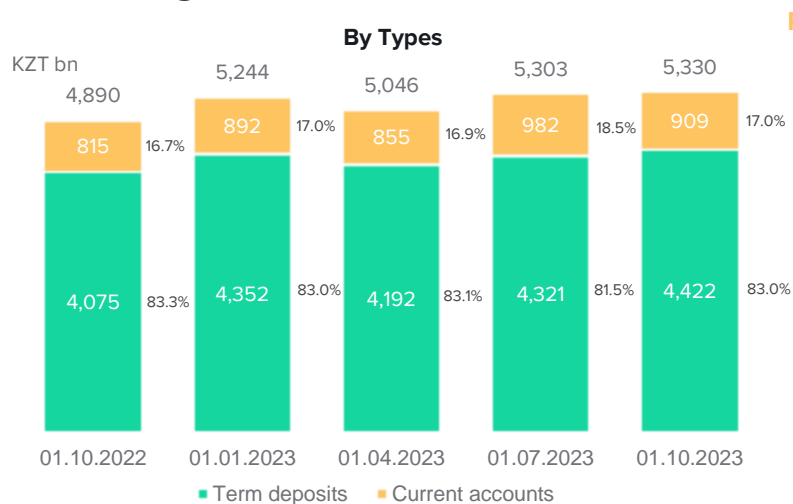
Asset quality



⁽¹⁾ including POCl;

⁽²⁾ stage 3 loans include NPL 90+, restructured loans and other loans with signs of impairment.

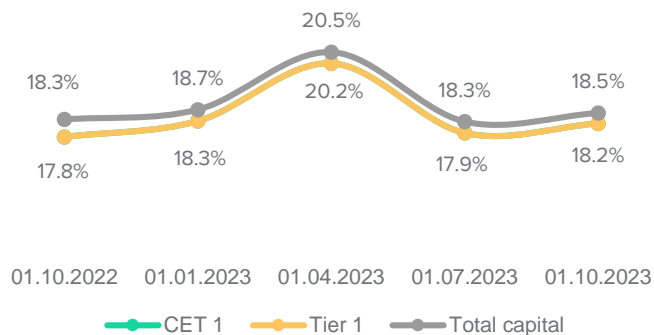
Funding Base



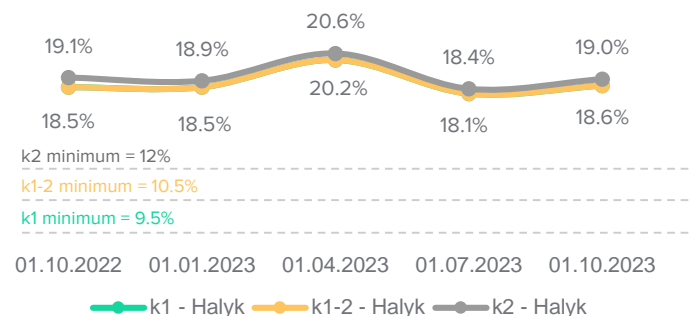
Solid Capital Position



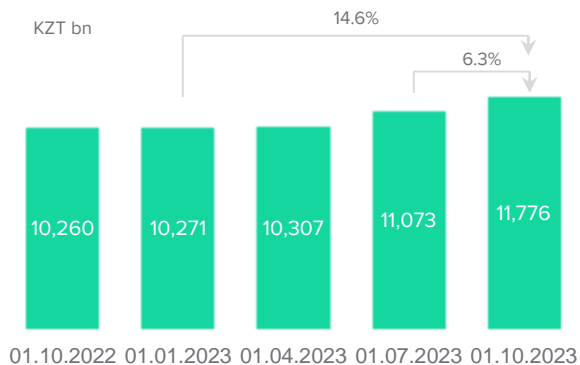
Capital Adequacy Ratios, consolidated



Capital Adequacy Ratios of Halyk Bank, only



Risk-Weighted Assets (RWA)



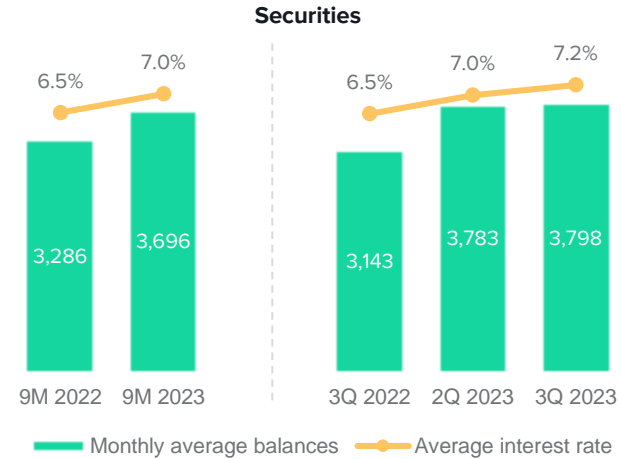
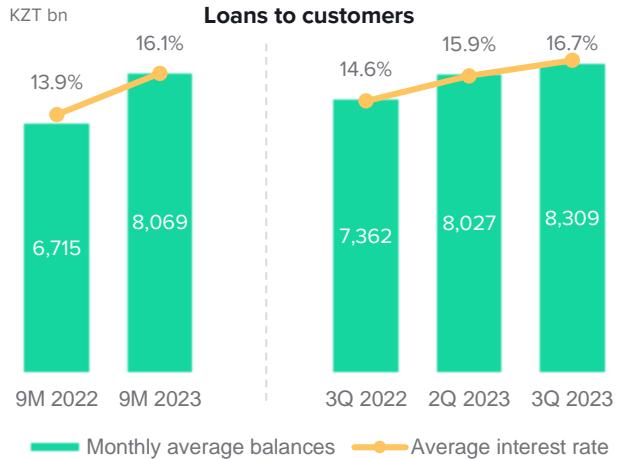
Comment

➤ On consolidated basis, capital adequacy ratios of the Bank increased in 3Q 2023 as a result of net profit earned by the Bank during 3Q 2023.

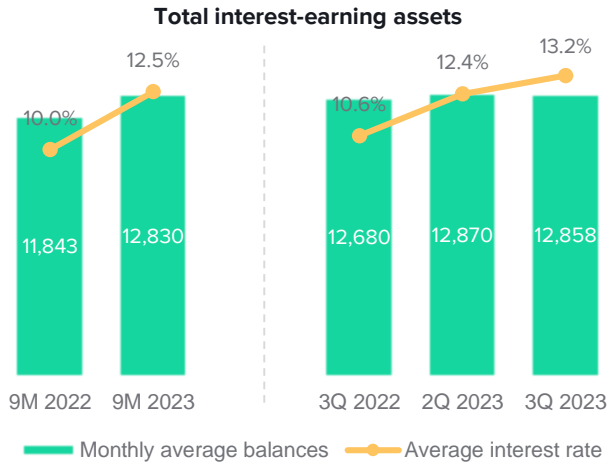
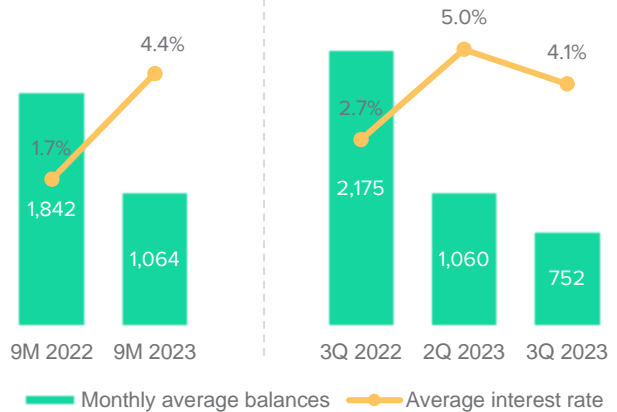
APPENDIX



Average assets' rate (1)



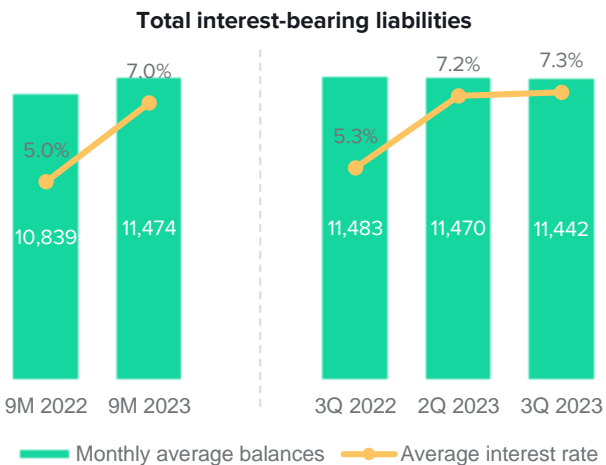
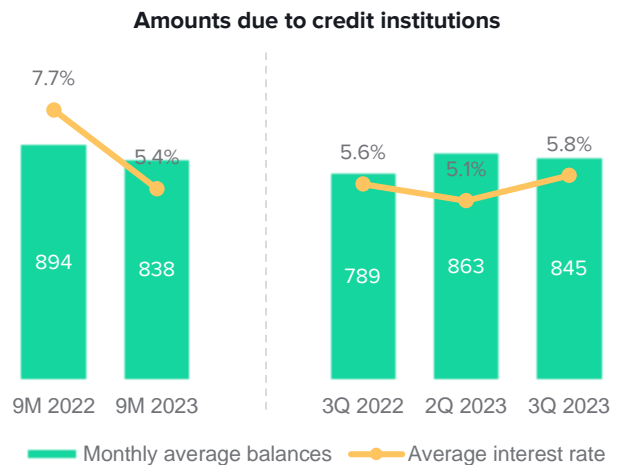
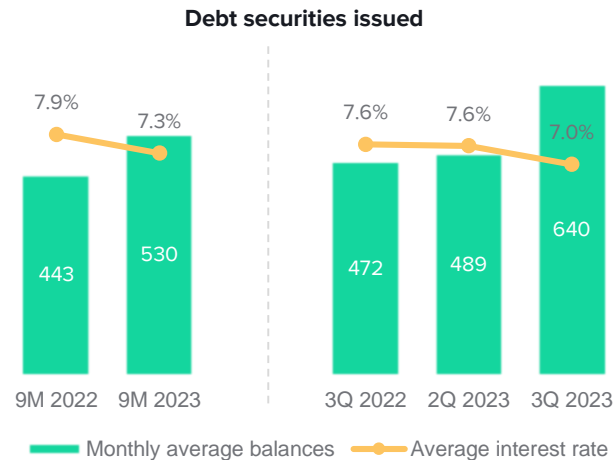
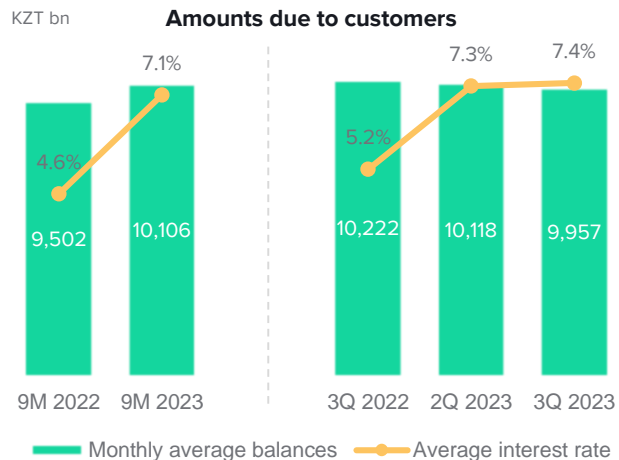
Amounts due from credit institutions and interest-earning cash and cash equivalents



⁽¹⁾ Interest income/monthly average balances of assets.

Starting from 1 January 2023, Halyk Group's financial statements have been transitioned to IFRS 17 "Insurance Contracts" from IFRS 4, which resulted in recalculation of certain P&L items for 9M 2022 and 3Q 2022. All of the ratios were also recalculated accordingly. For more detailed information please refer to Halyk Group's financial statements for 3Q 2023, note #4.

Average liabilities' rate ⁽¹⁾



⁽¹⁾ Interest expense/monthly average balances of liabilities.

Starting from 1 January 2023, Halyk Group's financial statements have been transitioned to IFRS 17 "Insurance Contracts" from IFRS 4, which resulted in recalculation of certain P&L items for 9M 2022 and 3Q 2022. All of the ratios were also recalculated accordingly. For more detailed information please refer to Halyk Group's financial statements for 3Q 2023, note #4.

P&L Summary



Dynamics

KZT min	9M 2023	9M 2022	Y-o-Y, %	3Q 2023	2Q 2023	Q-o-Q, %	3Q 2022	Y-o-Y, %
Interest income	1,206,284	887,519	35.9%	425,822	400,193	6.4%	335,944	26.8%
Interest expense	(600,950)	(406,585)	47.8%	(207,395)	(205,378)	1.0%	(153,512)	35.1%
Net interest income before credit loss expenses	605,334	480,934	25.9%	218,427	194,815	12.1%	182,432	19.7%
Fee and commission income	150,527	128,662	17.0%	51,838	51,284	1.1%	49,362	5.0%
Fee and commission expense	(71,087)	(70,945)	0.2%	(24,117)	(24,484)	(1.5%)	(27,127)	(11.1%)
Net fee and commission income	79,440	57,717	37.6%	27,721	26,800	3.4%	22,235	24.7%
Insurance income ⁽¹⁾	26,347	(7,990)	(3.3x)	(2,250)	9,249	(124.3%)	(11,106)	(79.7%)
Other non-interest income ⁽²⁾	145,040	179,617	(19.3%)	55,594	44,642	24.5%	43,478	27.9%
Credit loss expense and other credit loss expense ⁽³⁾	(70,793)	(95,093)	(25.6%)	(39,691)	(17,535)	126.4%	(37,278)	6.5%
Operating expenses ⁽⁴⁾	(154,148)	(140,224)	9.9%	(54,570)	(53,092)	2.8%	(49,400)	10.5%
Income tax expense	(93,927)	(64,110)	46.5%	(33,097)	(27,921)	18.5%	(25,346)	30.6%
Net Profit	537,293	410,851	30.8%	172,134	176,958	(2.7%)	125,015	37.7%
Non-controlling interest	1	-	-	-	1	(100.0%)	-	-
Net Profit attributable to owners of the Bank	537,292	410,851	30.8%	172,134	176,957	(2.7%)	125,015	37.7%

Starting from 1 January 2023, Halyk Group's financial statements have been transitioned to IFRS 17 "Insurance Contracts" from IFRS 4, which resulted in recalculation of certain P&L items for 9M 2022 and 3Q 2022. All of the ratios were also recalculated accordingly. For more detailed information please refer to Halyk Group's financial statements for 3Q 2023, note #4.

⁽¹⁾ insurance underwriting income less insurance claims incurred and net expenses from reinsurance contracts held;

⁽²⁾ other non-interest income (net (loss)/gain on financial assets and liabilities at fair value through profit or loss, net realised (loss)/gain from financial assets at fair value through other comprehensive income, net foreign exchange gain, share in profit of associate, income on non-banking activities, other (expense)/income and loss on disposal of subsidiaries;

⁽³⁾ total (credit loss expense)/recovery of credit loss expense (including credit loss expense on loans to customers, amounts due from credit institutions, other assets, financial assets at fair value through other comprehensive income, debt securities at amortised cost and cash and cash equivalents) plus other credit loss expense;

⁽⁴⁾ including loss from impairment of non-financial assets and reversal of impairment loss of property, plant and equipment;

Balance Sheet Summary



KZT mln	30/09/2023	30/06/2023	Q-o-Q, %	31/12/2022	Change YTD, %
Total assets	14,249,649	14,241,463	0.1%	14,287,295	(0.3%)
Cash and reserves	1,010,078	1,518,976	(33.5%)	2,288,375	(55.9%)
Amounts due from credit institutions	146,010	116,666	25.2%	135,655	7.6%
T-bills & NBK Notes	2,216,148	2,159,093	2.6%	1,920,189	15.4%
Other securities & derivatives	1,678,962	1,725,686	(2.7%)	1,550,337	8.3%
Gross loan portfolio	9,062,263	8,629,902	5.0%	8,280,290	9.4%
Stock of provisions	(471,389)	(456,216)	3.3%	(422,388)	11.6%
Net loan portfolio	8,590,874	8,173,686	5.1%	7,857,902	9.3%
Other assets	575,246	508,746	13.1%	510,914	12.6%
Assets classified as held-for-sale	32,331	38,610	(16.3%)	23,923	35.1%
Total liabilities	12,068,377	12,224,183	(1.3%)	12,365,149	(2.4%)
Total deposits, including:	9,915,794	10,174,797	(2.5%)	10,512,048	(5.7%)
retail deposits	5,330,410	5,302,501	0.5%	5,243,764	1.7%
term deposits	4,421,606	4,320,692	2.3%	4,351,846	1.6%
current accounts	908,804	981,809	(7.4%)	891,918	1.9%
corporate deposits	4,585,384	4,872,296	(5.9%)	5,268,284	(13.0%)
term deposits	2,968,099	2,936,368	1.1%	2,898,924	2.4%
current accounts	1,617,285	1,935,928	(16.5%)	2,369,360	(31.7%)
Debt securities	677,452	561,214	20.7%	462,817	46.4%
Amounts due to credit institutions	885,797	958,413	(7.6%)	878,665	0.8%
Other liabilities	589,334	529,759	11.2%	511,619	15.2%
Equity	2,181,272	2,017,280	8.1%	1,922,146	13.5%

Starting from 1 January 2023, Halyk Group's financial statements have been transitioned to IFRS 17 "Insurance Contracts" from IFRS 4, which resulted in recalculation of certain P&L items for 9M 2022 and 3Q 2022. All of the ratios were also recalculated accordingly. For more detailed information please refer to Halyk Group's financial statements for 3Q 2023, note #4.

Balance Sheet (Net of FX changes)



	30.09.2023			31.12.2022			Actual change		Net of FX changes	
	Total foreign currencies	KZT	TOTAL	Total foreign currencies	KZT	TOTAL	abs	%	abs	%
FINANCIAL ASSETS	4,445,930	9,310,869	13,756,799	4,938,317	8,889,915	13,828,232	(71,433)	(0.5%)	(182,190)	(1.3%)
Cash and cash equivalents	618,903	158,077	776,980	1,526,885	501,946	2,028,831	(1,251,851)	(61.7%)	(1,267,269)	(62.5%)
Obligatory reserves	183,556	49,542	233,098	184,744	74,800	259,544	(26,446)	(10.2%)	(31,019)	(12.0%)
Financial assets at fair value through profit or loss	82,055	396,316	478,371	70,187	271,981	342,168	136,203	39.8%	134,159	39.2%
Amounts due from credit institutions	115,513	30,497	146,010	128,884	6,771	135,655	10,355	7.6%	7,477	5.5%
Financial assets at fair value through other comprehensive income	1,721,186	973,615	2,694,801	1,441,024	668,245	2,109,269	585,532	27.8%	542,654	25.7%
Debt securities at amortized cost, net of allowances for expected credit losses	211,237	510,701	721,938	235,590	783,499	1,019,089	(297,151)	(29.2%)	(302,413)	(29.7%)
Net loans	1,456,327	7,134,547	8,590,874	1,338,915	6,518,987	7,857,902	732,972	9.3%	696,692	8.9%
Other financial assets	57,153	57,574	114,727	12,088	63,686	75,774	38,953	51.4%	37,529	49.5%
FINANCIAL LIABILITIES	4,058,075	7,593,417	11,651,492	4,820,957	7,179,642	12,000,599	(349,107)	(2.9%)	(450,202)	(3.8%)
Amounts due to customers	3,553,818	6,361,976	9,915,794	4,552,823	5,959,225	10,512,048	(596,254)	(5.7%)	(684,787)	(6.5%)
Amounts due to credit institutions	146,190	739,607	885,797	120,458	758,207	878,665	7,132	0.8%	3,490	0.4%
Financial liabilities at fair value through profit or loss	1,476	3,245	4,721	1,896	8,732	10,628	(5,907)	(55.6%)	(5,944)	(55.9%)
Debt securities issued	343,665	333,787	677,452	139,879	322,938	462,817	214,635	46.4%	206,074	44.5%
Other financial liabilities	12,926	154,802	167,728	5,901	130,540	136,441	31,287	22.9%	30,965	22.7%

Starting from 1 January 2023, Halyk Group's financial statements have been transited to IFRS 17 "Insurance Contracts" from IFRS 4, which resulted in recalculation of certain P&L items for 9M 2022 and 3Q 2022. All of the ratios were also recalculated accordingly. For more detailed information please refer to Halyk Group's financial statements for 3Q 2023, note #4.

Balance Sheet (Net of FX changes)



	30.09.2023			30.06.2023			Actual change		Net of FX changes	
	Total foreign currencies	KZT	TOTAL	Total foreign currencies	KZT	TOTAL	abs	%	abs	%
FINANCIAL ASSETS	4,445,930	9,310,869	13,756,799	4,447,537	9,316,763	13,764,300	(7,501)	(0.1%)	(213,273)	(1.5%)
Cash and cash equivalents	618,903	158,077	776,980	877,543	399,555	1,277,098	(500,118)	(39.2%)	(528,763)	(41.4%)
Obligatory reserves	183,556	49,542	233,098	144,585	97,293	241,878	(8,780)	(3.6%)	(17,276)	(7.1%)
Financial assets at fair value through profit or loss	82,055	396,316	478,371	76,176	337,461	413,637	64,734	15.6%	60,936	14.7%
Amounts due from credit institutions	115,513	30,497	146,010	104,083	12,583	116,666	29,344	25.2%	23,998	20.6%
Financial assets at fair value through other comprehensive income	1,721,186	973,615	2,694,801	1,680,154	762,926	2,443,080	251,721	10.3%	172,059	7.0%
Debt securities at amortized cost, net of allowances for expected credit losses	211,237	510,701	721,938	210,136	817,926	1,028,062	(306,124)	(29.8%)	(315,901)	(30.7%)
Net loans	1,456,327	7,134,547	8,590,874	1,342,981	6,830,705	8,173,686	417,188	5.1%	349,784	4.3%
Other financial assets	57,153	57,574	114,727	11,879	58,314	70,193	44,534	63.4%	41,889	59.7%
FINANCIAL LIABILITIES	4,058,075	7,593,417	11,651,492	4,295,399	7,554,334	11,849,733	(198,241)	(1.7%)	(386,062)	(3.3%)
Amounts due to customers	3,553,818	6,361,976	9,915,794	3,969,562	6,205,235	10,174,797	(259,003)	(2.5%)	(423,485)	(4.2%)
Amounts due to credit institutions	146,190	739,607	885,797	79,725	878,688	958,413	(72,616)	(7.6%)	(79,382)	(8.3%)
Financial liabilities at fair value through profit or loss	1,476	3,245	4,721	3,016	5,002	8,018	(3,297)	(41.1%)	(3,365)	(42.0%)
Debt securities issued	343,665	333,787	677,452	230,777	330,437	561,214	116,238	20.7%	100,332	17.9%
Other financial liabilities	12,926	154,802	167,728	12,319	134,972	147,291	20,437	13.9%	19,839	13.5%

Starting from 1 January 2023, Halyk Group's financial statements have been transitioned to IFRS 17 "Insurance Contracts" from IFRS 4, which resulted in recalculation of certain P&L items for 9M 2022 and 3Q 2022. All of the ratios were also recalculated accordingly. For more detailed information please refer to Halyk Group's financial statements for 3Q 2023, note #4.

Key Financial Indicators



	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22
Amounts due to customers / total liabilities	82.2%	83.2%	84.3%	85.0%	84.4%
Loans / deposits ratio ⁽¹⁾	86.6%	80.3%	77.0%	74.8%	72.2%
Liquid assets / total assets ⁽²⁾	25.1%	28.6%	29.5%	32.2%	34.8%
IFRS Provisioning rate ⁽³⁾	5.2%	5.3%	5.3%	5.1%	5.6%
Common Equity Tier 1 capital adequacy ratio	18.2%	17.9%	20.2%	18.3%	17.8%
Tier 1 capital adequacy ratio	18.2%	17.9%	20.2%	18.3%	17.8%
Total capital adequacy ratio	18.5%	18.3%	20.5%	18.7%	18.3%
k1 capital adequacy ratio	18.6%	18.1%	20.2%	18.5%	18.5%
k1-2 capital adequacy ratio	18.6%	18.1%	20.2%	18.5%	18.5%
k2 capital adequacy ratio	19.0%	18.4%	20.6%	18.9%	19.1%

Starting from 1 January 2023, Halyk Group's financial statements have been transitioned to IFRS 17 "Insurance Contracts" from IFRS 4, which resulted in recalculation of certain P&L items for 9M 2022 and 3Q 2022. All of the ratios were also recalculated accordingly. For more detailed information please refer to Halyk Group's financial statements for 3Q 2023, note #4.

⁽¹⁾ net loans to customers / amounts due to customers, on consolidated IFRS basis;

⁽²⁾ cash and cash equivalents, the NBRK notes, Treasury bills of the Ministry of Finance of Kazakhstan, Treasury bills of governments of other countries, Notes of national banks of other countries, Eurobonds of other countries, Bonds of quasi-sovereign banks, Local municipal bonds / total assets, on consolidated IFRS basis. Due to the absence of term deposits with NBRK with tenor 90 days+, term deposit with NBRK accounted in amounts due from credit institutions were excluded from liquid assets and therefore, 1Q and 2Q 2022 numbers were recalculated accordingly;

⁽³⁾ allowance for expected credit losses/ gross loan portfolio, on consolidated IFRS basis.

Key Financial Indicators



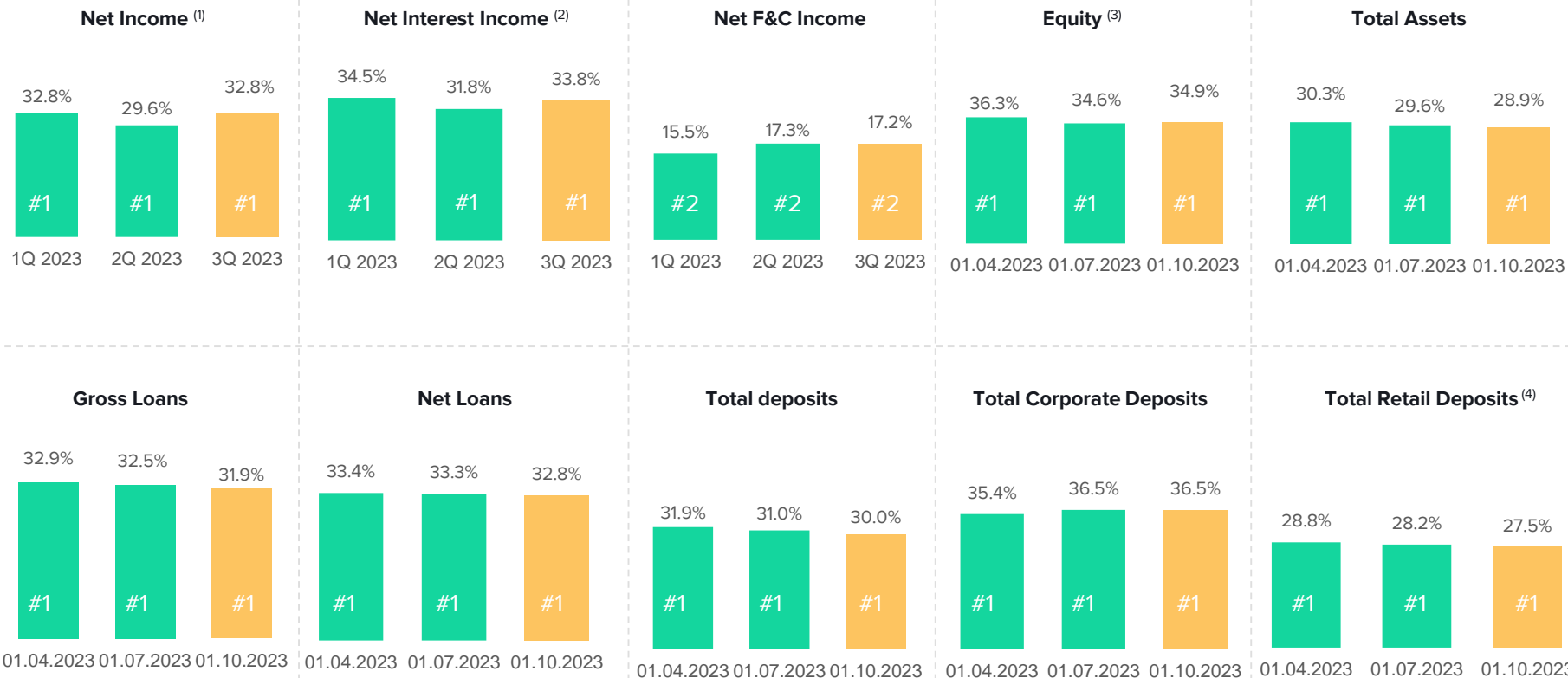
	30-Sep-23	30-Jun-23	31-Mar-23	31-Dec-22	30-Sep-22
Number of branches and outlets	571	570	572	572	575
Number of ATMs	4,579	4,579	4,579	4,580	4,586
Number of POS-terminals	322,654	307,050	289,689	275,812	236,123
Payment terminals	941	944	944	944	944
Clients of internet banking, individuals	10,458,671	9,875,889	9,655,260	9,415,716	9,065,162
Clients of internet banking, legal entities	493,579	469,467	439,662	417,545	386,003
Payroll project clients (legal entities)	33,009	33,034	33,017	33,174	33,149

	3Q 2023	2Q 2023	1Q 2023	4Q 2022	3Q 2022
Cost-to-income ⁽¹⁾	18.0%	19.3%	16.5%	19.1%	20.8%
Return on average common shareholders' equity (RoAE)	32.6%	34.3%	37.3%	29.1%	27.2%
Return on average assets (RoAA)	4.9%	5.0%	5.3%	3.8%	3.6%
Net interest margin	6.8%	6.1%	6.0%	6.0%	5.8%
Operating expenses / average total assets	1.5%	1.5%	1.3%	1.5%	1.4%

Starting from 1 January 2023, Halyk Group's financial statements have been transitioned to IFRS 17 "Insurance Contracts" from IFRS 4, which resulted in recalculation of certain P&L items for 9M 2022 and 3Q 2022. All of the ratios were also recalculated accordingly. For more detailed information please refer to Halyk Group's financial statements for 3Q 2023, note #4.

⁽¹⁾ operating expense (operating expenses, impairment of non-financial assets) / operating income (net interest income before credit loss expense, net fees and commissions, other non-interest income (less insurance claims incurred, net of reinsurance and loss on initial recognition of purchased or originated credit-impaired (POCI) asset)), annualised, on consolidated IFRS basis;

Halyk Bank's Market Position



(1) excl. banks with negative income.

(2) after credit loss expense, excl. negative net interest income.

(3) excl. banks with negative equity.

(4) consists of term deposits and current accounts.

Source: NBK (unconsolidated, KAS), Halyk Bank, SAFF.