18 August 2026

Joint Stock Company ‘Halyk Bank of Kazakhstan’ Interim condensed consolidated financial results for the six months ended 30 June 2026

Joint Stock Company ‘Halyk Bank of Kazakhstan’ and its subsidiaries (together “the Bank”) (LSE: HSBK; KASE: HSBK, HSBKd; AIX: HSBK, HSBK.Y) releases interim condensed consolidated financial information for the six months ended 30 June 2026.

Consolidated Statement of Profit or Loss

KZT mln

	1H 2026	1H 2025	Y-o-Y, abs	Y-o-Y,%	2Q 2026	2Q 2025	Y-o-Y, abs	Y-o-Y,%
Interest income(1)	1,446,153	1,289,297	156,856	12.2%	725,041	660,100	64,941	9.8%
Interest expense	(788,530)	(648,564)	(139,966)	21.6%	(400,787)	(345,233)	(55,554)	16.1%
Net interest income before credit loss expense	**657,623**	**640,733**	**16,890**	**2.6%**	**324,254**	**314,867**	**9,387**	**3.0%**
Fee and commission income	108,091	114,317	(6,226)	(5.4%)	56,358	57,451	(1,093)	(1.9%)
Fee and commission expense	(53,578)	(46,535)	(7,043)	15.1%	(26,807)	(23,447)	(3,360)	14.3%
Fees and commissions, net	**54,513**	**67,782**	**(13,269)**	**(19.6%)**	**29,551**	**34,004**	**(4,453)**	**(13.1%)**
Net insurance income (2)	(6,056)	25,840	(31,896)	(123.4%)	(14,241)	10,382	(24,623)	(237.2%)
Net gain on foreign exchange operations, financial assets and liabilities(3)	85,242	87,947	(2,705)	(3.1%)	48,580	65,531	(16,951)	(25.9%)
Other expense/non-interest income (4)	13,208	31,473	(18,265)	(58.0%)	7,497	10,857	(3,360)	(30.9%)
Expected credit loss expense and recovery of other credit loss expense	(104,029)	(61,518)	(42,511)	69.1%	(51,218)	(38,580)	(12,638)	32.8%
Operating expenses (5)	(154,619)	(146,607)	(8,012)	5.5%	(80,030)	(77,412)	(2,618)	3.4%
Income tax expense	(98,315)	(117,048)	18,733	(16.0%)	(51,634)	(66,063)	14,429	(21.8%)
Net income	**447,567**	**528,602**	**(81,035)**	**(15.3%)**	**212,759**	**253,586**	**(40,827)**	**(16.1%)**
Non-controlling interest	(1)	2	(3)	-	-	2	(2)	-
Net income attributable to common shareholders	**447,568**	**528,600**	**(81,032)**	**(15.3%)**	**212,759**	**253,584**	**(40,825)**	**(16.1%)**
Net interest margin, p.a.	**6.8%**	**7.3%**			**6.7%**	**7.1%**		
Return on average equity, p.a.	**24.8%**	**33.6%**			**23.5%**	**32.2%**		
Return on average assets, p.a.	**4.2%**	**5.6%**			**3.9%**	**5.3%**		
Cost-to-income ratio	**19.2%**	**17.2%**			**20.2%**	**17.8%**		
Cost of risk on loans to customers, p.a.	**1.4%**	**1.4%**			**1.4%**	**1.5%**		

(1) Interest income calculated using the effective interest method and other interest income;
(2) Insurance revenue less insurance service expense, net finance insurance expense and net reinsurance expense;
(3) Net gain on financial assets and liabilities at fair value through profit or loss, net realised loss from financial assets at fair value through other comprehensive income, net foreign exchange gain;
(4) Share in profit of associate, income on non-banking activities, other income;
(5) Including loss from)/reversal of impairment of non-financial assets;

Interest income[1] for 1H 2026 was up 12.2% vs. 1H 2025 mainly due to increase of average balances of loans to customers.

Interest expense for 1H 2026 increased by 21.6% vs. 1H 2025 mainly as a result of the increase in average interest rate and balances of amounts due to customers, as well as the growth in the share of KZT amounts due to customers. Consequently, **net interest income** for 1H 2026 grew by 2.6% vs. 1H 2025.

Net interest margin decreased to 6.8% for 1H 2026 compared to 7.3% for 1H 2025 due to the introduction of new minimum reserve requirements coefficients. NIM adjusted for the effect of tightened minimum reserve requirements would be 7.2%.

Net fee and commission income for 1H 2026 decreased by 19.6% vs. 1H 2025 mainly due to negative dynamics of BNPL transactional income amid tighter underwriting resulting from regulatory changes, as well as the gradual pass-through of VAT on certain banking services to clients, at the same time net fee and commission income for 2Q 2026 increased by 18.4% vs. 1Q 2026.

The negative dynamics of **other expense/non-interest income** [4] in 1H 2026 was mainly driven by the base effect from one-off income booked in stress asset management subsidiary of the Bank due to the work-out of certain assets and liabilities in 1H 2025.

Expected credit losses are in line with our full year guidance. **Cost of risk** in 1H 2026 was at normalized level of 1.4%.

Operating expenses[5] for 1H 2026 increased by 5.5% vs. 1H 2025 mainly due to the indexation of salaries and other employee benefits, as well as IT development related costs and increase in VAT.

The Bank's **cost-to-income ratio** increased to 19.2% compared to 17.2% for 1H 2025 amid lower operating income in 1H 2026.

Net income attributable to common shareholders for 1H 2026 is down 15.3% year-on-year due to the impact of increased minimum reserve requirements, tighter regulation in retail lending and increase in average interest rate on amounts due to customers amid flat average interest rate on loans.

Consolidated Statement of Financial Position

KZT mln

	30-Jun-26	31-Mar-26	Change Q-o-Q, abs	Change Q-o-Q, %	31-Dec-25	Change YTD, abs	Change YTD, %
Total assets	**22,036,296**	**21,195,608**	**840,688**	**4.0%**	**20,908,456**	**1,127,840**	**5.4%**
Cash and reserves	2,848,731	2,842,119	6,612	0.2%	2,556,579	292,152	11.4%
Amounts due from credit institutions	209,657	192,392	17,265	9.0%	181,288	28,369	15.6%
T-bills of MinFin & NBRK notes[(6)]	3,070,524	3,119,902	(49,378)	(1.6%)	2,502,059	568,465	22.7%
Other securities & derivatives[(7)]	1,875,712	1,559,830	315,882	20.3%	1,845,652	30,060	1.6%
Gross loan portfolio	13,958,237	13,410,654	547,583	4.1%	13,714,721	243,516	1.8%
Allowance for expected credit losses	(692,540)	(652,123)	(40,417)	6.2%	(603,804)	(88,736)	14.7%
Net loan portfolio	13,265,697	12,758,531	507,166	4.0%	13,110,917	154,780	1.2%
Assets classified as held for sale	15,718	13,861	1,857	13.4%	8,896	6,822	76.7%
Other assets	750,257	708,973	41,284	5.8%	703,065	47,192	6.7%
Total liabilities	**18,393,180**	**17,454,666**	**938,514**	**5.4%**	**17,408,105**	**985,075**	**5.7%**
Amounts due to customers, including:	14,870,624	13,888,541	982,083	7.1%	14,338,804	531,820	3.7%
individuals' deposits	8,278,673	7,892,911	385,762	4.9%	7,976,451	302,222	3.8%
term deposits	7,139,767	6,860,953	278,814	4.1%	6,781,175	358,592	5.3%
current accounts	1,138,906	1,031,958	106,948	10.4%	1,195,276	(56,370)	(4.7%)
legal entities' deposits	6,591,951	5,995,630	596,321	9.9%	6,362,353	229,598	3.6%
term deposits	4,593,727	4,151,256	442,471	10.7%	4,675,777	(82,050)	(1.8%)
current accounts	1,998,224	1,844,374	153,850	8.3%	1,686,576	311,648	18.5%
Debt securities issued	1,185,823	902,828	282,995	31.3%	970,098	215,725	22.2%
Amounts due to credit institutions	1,403,974	1,765,173	(361,199)	(20.5%)	1,270,128	133,846	10.5%
Other liabilities	932,759	898,124	34,635	3.9%	829,075	103,684	12.5%
Total equity	**3,643,116**	**3,740,942**	**(97,826)**	**(2.6%)**	**3,500,351**	**142,765**	**4.1%**

(6) Treasury bonds of the Ministry of Finance of the Republic of Kazakhstan and Notes of NBRK;
(7) Financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income and debt securities at amortized cost, net of allowance for expected credit losses less Treasury bonds of the Ministry of Finance of the Republic of Kazakhstan and notes of NBRK;

As at the end of 1H 2026, **total assets** were up 5.4% year-to-date.

Year-on-year, **loans to customers** increased by 13.2% on a gross basis and by 13.0% on a net basis. Compared with the YE of 2025, **loans to customers** were up 1.8% on a gross and 1.2% on a net basis.

Stage 3 loans increased to 8.6% as at the end of 1H 2026 year-to-date as a result of continuing moratorium on the sale of problem retail loans to collection agencies, as well as lower retail loan portfolio growth.

On year-on-year basis, deposits of legal entities and the deposits of individuals were up 5.4% and 10.5%. Compared with the YE 2025, the deposits of legal entities and the deposits of individuals were up 3.6% and 3.8%.

As at the end of 1H 2026, the share of KZT deposits in total deposits was 71.4% compared to 71.7% as at the YE 2025, in corporate deposits the share was 67.0% vs. 70.4% as at the YE 2025, while the share in total retail deposits was 75.0% vs. 72.7% as at YE 2025.

Amounts due to credit institutions increased by 10.5% vs. the YE 2025, due to increase in loans under REPO agreements.

As at the end of 1H 2026, **debt securities issued** were up 22.2% year-to-date, mainly due to the issuance of bonds listed on AIX with a coupon rate of 3.5% in May and June 2026. As at the end of 1H 2026 the Bank's debt securities portfolio was as follows:

Description of the security	Nominal amount outstanding	Interest rate	Maturity Date
Local bonds	KZT 182.1bn	14.85% p.a. - floating rate	July 2031
Local bonds	KZT 20.0bn	19.53% p.a. - floating rate	December 2027
Local bonds listed at Astana International Exchange	USD 191 mln	3.5% p.a.	May 2027
Local bonds listed at Astana International Exchange	USD 293.9 mln	3.5% p.a.	May 2027
Local bonds listed at Astana International Exchange	USD 500 mln	3.5% p.a.	May 2027
Local bonds listed at Astana International Exchange	USD 481.9 mln	3.5% p.a.	July 2027
Local bonds listed at Astana International Exchange	USD 500 mln	3.5% p.a.	May 2028
Local bonds listed at Astana International Exchange	USD 56.7 mln	3.5% p.a.	June 2028

As at the end of 1H 2026, **total equity** of the Bank increased by 4.1% compared to the YE 2025, due to net profit earned by the Bank during 1H 2026.

The Bank's capital adequacy ratios were as follows*:

	30-Jun-26	31-Mar-26	31-Dec-25	30-Sep-25	30-Jun-25
Capital adequacy ratios, unconsolidated:					
Halyk Bank					
k1-1	19.0%	21.0%	18.9%	18.0%	18.5%
k1-2	19.0%	21.0%	18.9%	18.0%	18.5%
k2	19.0%	21.0%	18.9%	18.0%	18.5%

* The *minimum regulatory capital adequacy requirements are 9.5%, for k1, 10.5% for k1-2 and 12% for k2, including a conservation buffer of 3% and systemic buffer of 1% for each.*

The interim condensed consolidated statements for the six months ended 30 June 2026, including the notes attached thereto, are available on Halyk Bank's website: https://halykbank.com/results-and-presentations.

A 1H 2026 results webcast will be hosted at 3:00pm London time/7:00pm Almaty time (UTC +05:00) on Tuesday, 18 August 2026. A live webcast of the presentation can be accessed via Zoom link after the registration. The registration is open until 18 August 2026 (including), for the registration please click here.

About Halyk Bank

Halyk Bank is the leading financial services group in Kazakhstan, with a diversified presence across retail, SME, and corporate banking, as well as insurance, leasing, brokerage, asset management and lifestyle services. Halyk Bank has been listed on the Kazakhstan Stock Exchange since 1998, the London Stock Exchange since 2006, and the Astana International Exchange since 2019.

As of 30 June 2026, Halyk Bank had total assets amounting to KZT 22,036bn, making it the largest lender in Kazakhstan. The Bank boasts the country's one of the largest customer base and the most extensive branch network, with 530 branches and service outlets across nationwide. Additionally, the Bank operates in Georgia and Uzbekistan.

For more information on Halyk Bank, please visit https://halykbank.com/

- ENDS-

For further information, please contact:
Halyk Bank

Mira Tiyanak	+7 727 259 04 30 Ir@halykbank.kz MiraK@halykbank.kz
Rustam Telish	+7 727 330 15 66 RustamT3@halykbank.kz
Yekaterina Svanbayeva	+7 727 330 12 88 EkaterinaS@halykbank.kz
Laura Kustubayeva	+7 (727) 259 60 27 LauraKus@halykbank.kz