

**QUARTERLY REPORT OF THE ISSUER FOR THE FIRST QUARTER OF 2024**

<b>1.</b>	<b>NAME OF THE ISSUER</b>			
	Full: In the state language: In Latin script: In Russian: In English:	Ипотека-банк» акциядорлик тижорат ипотека банки «Ipoteka-bank» aksiyadorlik tijorat ipoteka banki Акционерный коммерческий ипотечный банк «Ипотека-банк» Joint-stock commercial mortgage bank «Ipoteka-bank»		
	Abbreviated: In the state language: In Latin script: In Russian: In English:	Ипотека-банк» АТИБ «Ipoteka-bank» АТИБ АКИБ «Ипотека-банк» JSCMB «Ipoteka-bank»		
	Name of the stock ticker:	A054570 (IPTB)		
<b>2.</b>	<b>CONTACT DETAILS</b>			
	Location:	Republic of Uzbekistan, 100000, Tashkent, Mirzo-Ulugbek district, Shakhrisabz street, 30.		
	Mailing address:	Republic of Uzbekistan, 100000, Tashkent, Mirzo-Ulugbek district, Shakhrisabz street, 30.		
	AddressEmail:	<a href="mailto:cenbum@ipotekabank.uz">cenbum@ipotekabank.uz</a>		
	Official website:	<a href="http://www.ipotekabank.uz">www.ipotekabank.uz</a>		
<b>3.</b>	<b>BANK DETAILS</b>			
	Name of servicing bank:	Main operational department of JSCMB "Ipoteka-bank"		
	Current account number:	№10301000900000937001		
	MFIs:	00937		
<b>4.</b>	<b>REGISTRATION AND IDENTIFICATION NUMBERS ASSIGNED:</b>			
	registration authority:	Joint-Stock Commercial Mortgage Bank "Ipoteka-Bank" was registered on April 30, 2005 by the Central Bank of the Republic of Uzbekistan No. 74. License of the Central Bank of the Republic of Uzbekistan for the right to carry out banking operations No. 74 dated December 25, 2021.		
	body of the state tax service (TIN):	State Tax Inspectorate of Mirzo-Ulugbek district of Tashkent city, TIN 202858483.		
	Numbers assigned by state statistics authorities: State Committee of the Republic of Uzbekistan on Statistics, Department of Statistics, Tashkent, No. 38550 dated July 13, 2005.			
	KFS:144, ОКПО: 17068947, ОКЕД: 64190, SOATO: 1726269.			
<b>5.</b>	<b>BALANCE SHEET OF THE BANK AS OF 31/03/2024</b> <b>(in thousand soums)</b>			
<b>No.</b>	<b>ASSETS</b>	<b>Total</b>	<b>in national currency</b>	<b>in foreign currency (in equivalent in soums)</b>
1	Cash and cash equivalents	1 156 035 526	592 220 567	563 814 959
2	Due from Central Bank of Uzbekistan	1 236 747 312	1 235 361 257	1 386 055
3	Due from Other Banks, net	6 377 303 844	1 472 745 514	4 904 558 330
3.1	Due from Other Banks, gross	6 402 435 678	1 472 745 514	4 929 690 164
3.2	Less: Allowance for Possible Losses	25 131 834	0	25 131 834
4	Trading Securities, net	1 187 401 811	1 187 401 811	0
4.1	Trading Securities, gross	1 195 451 000	1 195 451 000	0
4.2	Discount and premiums on securities	-8 049 189	-8 049 189	0
4.3	Less: Allowance for Possible Losses	0	0	0
5	Precious Metals, Stones, and Coins, net	684	684	0
5.1	Precious Metals, Stones, and Coins, gross	684	684	0
5.2	Less: Allowance for Possible Losses	0	0	0
6	Investment Securities, net	140 242 920	140 242 920	0
6.1	Investment Securities, gross	146 810 019	146 810 019	0

6.2	Investment costs, discounts and rewards	0	0	0
6.3	Less: Allowance for Possible Losses	6 567 099	6 567 099	0
7	Securities purchased under a repurchase agreement, net	0	0	0
7.1	Securities purchased under a repurchase agreement, gross	0	0	0
7.2	Allowance for Possible Losses	0	0	0
8	Loans and Leases, net	35 596 154 834	27 411 081 503	8 185 073 331
8.1	Loans and Leases, gross	36 960 063 835	27 963 126 444	8 996 937 391
8.2	Less: Allowance for Possible Losses	1 363 909 001	552 044 941	811 864 060
9	Customers Liabilities on financial instruments, net	0	0	0
9.1	Customers Liabilities on financial instruments, gross	266 568 274	0	266 568 274
9.2	Less: Allowance for Possible Losses	266 568 274	0	266 568 274
10	Premises and equipments, net	573 407 658	573 407 658	0
11	Accrued interest and non-interest income, net	1 262 433 624	716 019 569	546 414 055
11.1	Accrued interest receivable, gross	1 409 789 688	791 738 384	618 051 304
11.2	Accrued non-interest income receivable, gross	125 320 849	74 809 855	50 510 994
11.2.1	Less: Allowance for Possible Losses	272 676 913	150 528 670	122 148 243
12	Other own property of the bank, net	58 709 734	58 709 734	0
12.1	Other own property collected under loans and leasing, gross	431 951 120	431 951 120	0
12.2	Other own property of the bank, gross	593 237	593 237	0
12.3	Less: Accumulated depreciation and Allowance for Possible Losses	373 834 623	373 834 623	0
13	Provisions created for assets classified as standard	398 701 349	398 701 349	0
13.1	Provisions for loans, leasing and factoring classified as standard	319 712 402	319 712 402	0
13.2	Provisions for other assets classified as standard	68 698 970	68 698 970	0
13.3	Provisions for interest and commissions classified as standard	10 289 977	10 289 977	0
14	Other Assets, net	300 013 368	201 097 388	98 915 980
14.1	Other Assets, gross	313 521 052	214 589 075	98 931 977
14.2	Less: Allowance for Possible Losses	13 507 684	13 491 687	15 997
14.3	Trading of foreign exchange and foreign exchange positions	0	0	0
<b>15</b>	<b>Total assets</b>	<b>47 489 749 966</b>	<b>33 189 587 256</b>	<b>14 300 162 710</b>
	<b>Liabilities</b>			
16	Demand Deposits	6 264 238 152	5 134 547 565	1 129 690 587
17	Term Deposits	11 047 598 047	9 793 326 937	1 254 271 110
18	Due to Central Bank of Uzbekistan	20 056 057	20 056 057	0
19	Due to Other Banks	2 770 074 140	1 381 107 952	1 388 966 188
20	Securities sold under REPO agreements	0	0	0
21	Loans and Leases payable	13 302 615 387	8 004 838 654	5 297 776 733
22	Debt securities in issue	4 570 776 890	784 749 890	3 786 027 000
23	Subordinated Debt	696 314 299	380 812 049	315 502 250
24	Accrued Interest Payable	616 442 151	320 157 902	296 284 249
25	Accrued taxes payable	37 981 218	37 981 218	0
26	Clearing transactions	37 231 111	6 417 833	30 813 278
27	Provisions created on off-balance sheet items classified as standard	24 079 274	24 079 274	0
28	Other Liabilities	519 718 344	373 066 391	146 651 953

29	<b>Total liabilities</b>	<b>39 907 125 070</b>	<b>26 261 141 722</b>	<b>13 645 983 348</b>
	<b>Shareholders' Equity</b>			
30	Charter Capital	3 834 217 639	3 834 217 639	0
30.1	Common stock	3 826 165 639	3 826 165 639	0
30.2	Preferred stock	8 052 000	8 052 000	0
31	Additional Paid-in Capital	754 434	754 434	0
32	Reserve Capital	842 216 985	842 216 985	0
32.1	General reserved fund	830 519 028	830 519 028	0
32.2	Devaluation Reserve	0	0	0
32.3	Other reserves and funds	11 697 957	11 697 957	0
33	Retained Earnings	2 905 435 838	2 905 435 838	0
33.1	of which, net profit (loss) of the current year	3 632 308	3 632 308	0
<b>34</b>	<b>Total Shareholders' Equity</b>	<b>7 582 624 896</b>	<b>7 582 624 896</b>	<b>0</b>
<b>35</b>	<b>Total Liabilities and Shareholders' Equity</b>	<b>47 489 749 966</b>	<b>33 843 766 618</b>	<b>13 645 983 348</b>
<b>6.</b>	<b>REPORT ON FINANCIAL RESULTS OF THE BANK FOR 31/03/2024</b>			
<b>1.</b>	<b>1. INTEREST INCOME</b>			
a.	Interest Income on CBU accounts	6 876 712	6 876 712	0
b.	Interest income on due from other banks	100 114 859	53 131 203	46 983 656
v.	Interest income on debt securities measured at amortized cost	0	0	0
g.	Interest Income on Investments	79 046 296	79 046 296	0
d.	Interest Income on Customers' Liabilities	0	0	0
e.	Interest income on obligations of clients on outstanding acceptances of this bank	0	0	0
j.	Interest, discount and fees on loans and leases	1 458 649 439	1 255 642 293	203 007 146
z.	Interest Income on reverse repurchase agreements	0	0	0
i.	Other interest income	855 118 013	712 435 964	142 682 049
<b>k.</b>	<b>TOTAL INTEREST INCOME</b>	<b>2 499 805 319</b>	<b>2 107 132 468</b>	<b>392 672 851</b>
<b>2.</b>	<b>2. INTEREST EXPENSE</b>			
a.	Interest Expense on Demand Deposits	42 144 281	42 144 281	0
b.	Interest Expense on Term Deposits	357 461 175	338 927 000	18 534 175
v.	Interest Expense on CBU accounts	0	0	0
g.	Interest Expense on due to other Banks	24 004 706	18 294 345	5 710 361
<b>d.</b>	<b>Total Interest Expense on Deposits</b>	<b>423 610 162</b>	<b>399 365 626</b>	<b>24 244 536</b>
e.	Interest Expense on Loans Payable	202 741 710	121 857 106	80 884 604
j.	Interest Expense on REPO Agreements	0	0	0
z.	Other Interest Expense	941 188 518	746 786 691	194 401 827
<b>i.</b>	<b>Total Interest Expense on Borrowings</b>	<b>1 143 930 228</b>	<b>868 643 797</b>	<b>275 286 431</b>
<b>k.</b>	<b>TOTAL INTEREST EXPENSE</b>	<b>1 567 540 390</b>	<b>1 268 009 423</b>	<b>299 530 967</b>
<b>3.</b>	<b>3. NET INTEREST INCOME BEFORE ASSESSMENT OF POSSIBLE LOSS ON ASSETS</b>	<b>932 264 929</b>	<b>839 123 045</b>	<b>93 141 884</b>
a.	Less: Impairment losses on loans and leases	948 516 378	397 079 043	551 437 335
b.	Less: Impairment losses on securities	0	0	0
v.	Less: Impairment losses on investments	0	0	0
g.	Less: Impairment losses on other assets	320 796 626	236 013 494	84 783 132
<b>d.</b>	<b>Net interest income after assessing possible losses on loans and leases</b>	<b>-337 048 075</b>	<b>206 030 508</b>	<b>-543 078 583</b>
<b>4.</b>	<b>4. NON INTEREST INCOME</b>			
a.	Income from commissions and service fees	97 699 036	93 287 364	4 411 672
b.	Foreign exchange gain	166 395 786	25 905 981	140 489 805
v.	Gain on Commercial Transactions	0	0	0
g.	Gain on dividends from investments	7 507 780	7 507 780	0
d.	Recovery on Charged-Off Assets	551 249 807	389 519 467	161 730 340
e.	Recovery of written-off loans	0	0	0
j.	Other non-interest income	48 590 105	39 276 427	9 313 678
<b>e.</b>	<b>TOTAL NON INTEREST INCOME</b>	<b>871 442 514</b>	<b>555 497 019</b>	<b>315 945 495</b>
<b>5.</b>	<b>5. NON INTEREST EXPENSES</b>			
a.	Commission and Fee Expenses	25 280 405	17 447 004	7 833 401
b.	Loss on foreign exchange	125 522 097	48 762	125 473 335
v.	Loss on trading securities	0	0	0

g.	Losses on Investments	0	0	0
d.	Other Non Interest Expenses	4 032 124	4 032 124	0
e.	<b>TOTAL NON INTEREST EXPENSES</b>	<b>154 834 626</b>	<b>21 527 890</b>	<b>133 306 736</b>
6.	<b>6. NET INCOME BEFORE OPERATING EXPENSES</b>	<b>379 559 813</b>	<b>739 999 637</b>	<b>-360 439 824</b>
7.	<b>7. OPERATING EXPENSES</b>			
a.	Salaries and other employee costs	242 970 826	242 970 826	
a1)	of them, payments to executive management	3 855 148	3 855 148	
b.	Rent and maintenance expenses	28 293 693	28 293 693	
v.	Travel and Transport Expenses	2 286 720	2 286 720	
g.	Administrative expenses	13 646 602	13 646 602	
d.	Representation and charity expenses	9 936 424	9 936 424	
e.	Depreciation costs	26 785 829	26 785 829	
j.	Insurance	880 487	880 487	
z.	Taxes	5 744 108	5 744 108	
i.	Fines and penalties	0	0	
k.	Other operating expenses	45 382 816	45 382 816	
l.	<b>TOTAL OPERATING EXPENSES</b>	<b>375 927 505</b>	<b>375 927 505</b>	
8.	<b>8. NET INCOME BEFORE TAXES &amp; OTHER ADJUSTMENTS</b>	<b>3 632 308</b>	<b>364 072 132</b>	<b>-360 439 824</b>
a.	Income Taxes	0	0	0
9.	<b>9. INCOME BEFORE OTHER ADJUSTMENTS</b>	<b>3 632 308</b>	<b>364 072 132</b>	<b>-360 439 824</b>
a.	Unexpected income and loss, net	0	0	0
b.	Other adjustments to income, net	0	0	0
10.	<b>10. NET INCOME (LOSS)</b>	<b>3 632 308</b>	<b>364 072 132</b>	<b>-360 439 824</b>

**Deputy  
Chairman of the Management Board**

**Khairullaev J.R.**

**Chief Accountant**

**Normetov E.Z.**