

STRATEGIC DEVELOPMENT PLAN

 KAPITALBANK

2021-
2023



 KAPITALBANK

Branch network



Mission of the bank

«To reproduce the success and to share it with each of the Bank's partners. The Bank is aimed at creating a powerful financial supermarket operating in the most profitable segments of the most promising sectors of the financial market».

Our values

Team-working



Respect for the individual



Honesty and Integrity



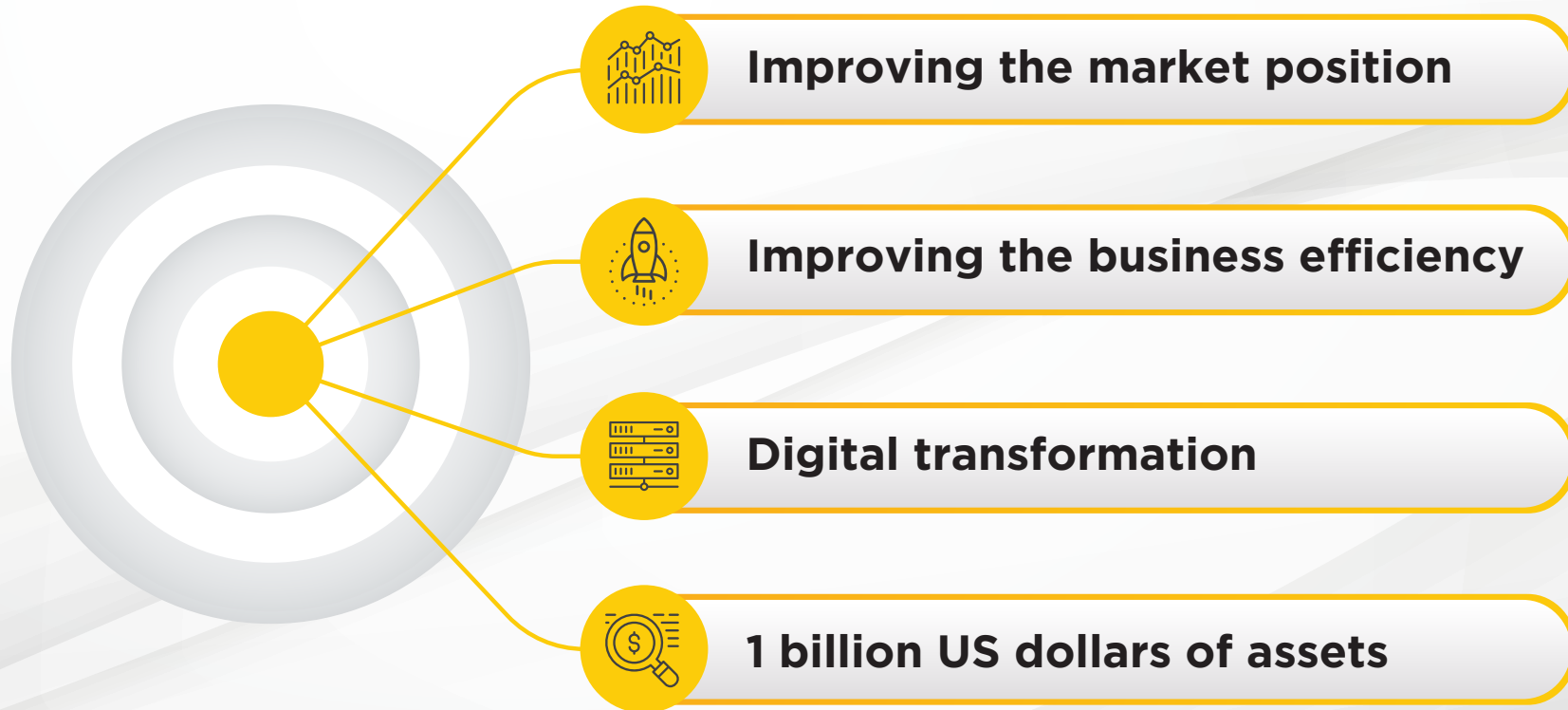
Customer-oriented approach



Striving for the precedence



Strategic objectives

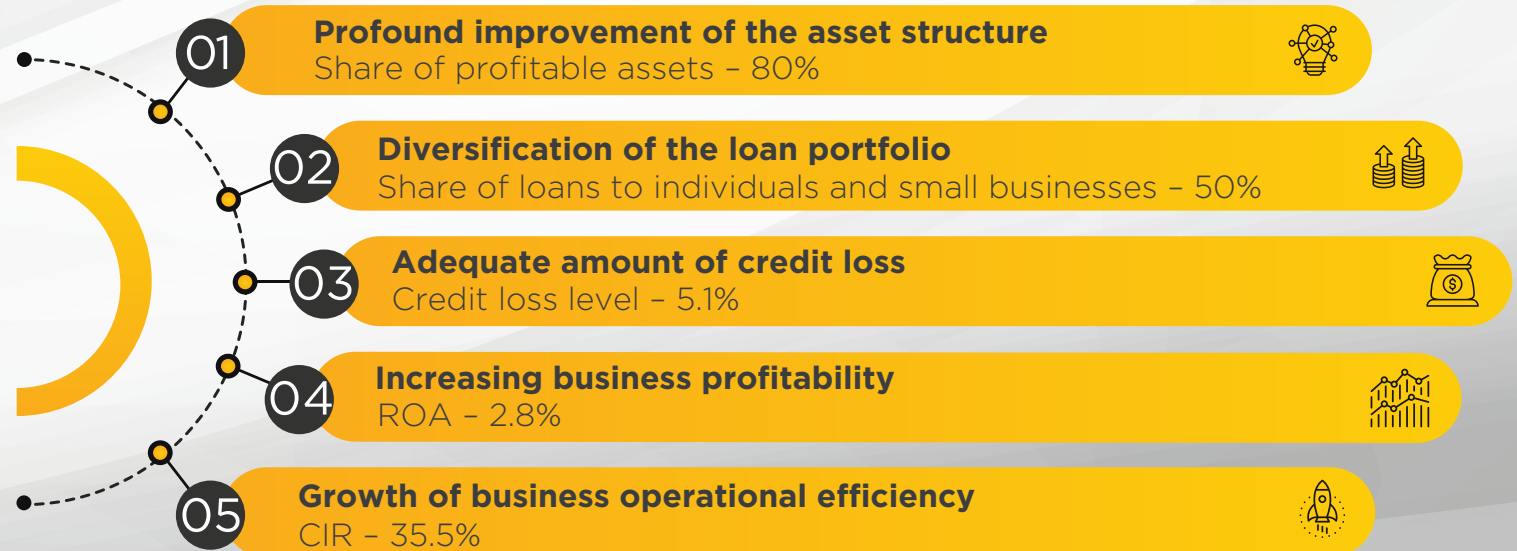


Strategic objectives

Improving
the market position



Increasing
the business efficiency



Digital transformation Leadership in digital banking

01

Consolidation of branches
into a single system MFO

02

Creation of own structure
for IT -development

03

Opening a digital branch
and then a digital bank

04

Big data analysis and
service personalization

05

Creating a multifunctional
data center

06

Introducing the concept
of open communication

Strategic objectives

Key modeling parameters



Capital increase in the amount of 500 billion UZS during the next 3 years



Capital adequacy ratio - not less than 14%

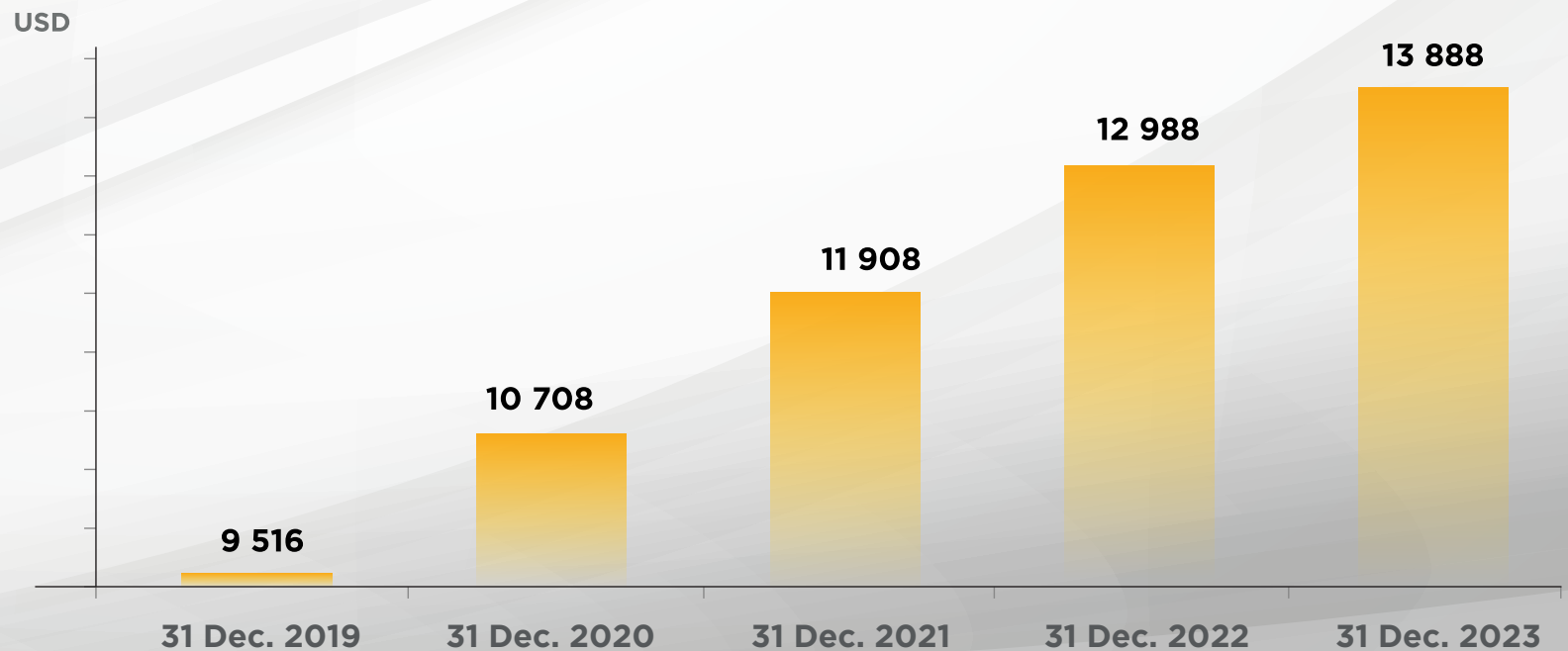


Devaluation rate - 11% / 9% / 7%



Effective margin:
in UZS - 5.5%,
in foreign currency - 3.5%

Forecast of dynamics of devaluation



Financial basis

Assets

in thousand UZS

	2019	Spec. share	2020	Spec. share	2021	Spec. share	2022	Spec. share	2023	Spec. share
	5 482 808 304		6 623 781 754		8 306 371 062		10 960 576 016		14 009 463 526	
	\$576 145		\$618 600		\$697 564		\$843 920		\$1 008 768	
Cash and cash equivalents	977 923 926	17,8%	905 651 225	13,7%	970 013 792	11,7%	1 202 597 619	11,0%	1 470 365 001	10,5%
Due from the other banks	440 915 232	8,0%	372 944 027	5,6%	134 414 823	1,6%	141 417 888	1,3%	148 420 954	1,1%
GCB and investments	70 220	0,0%	1 582 479	0,0%	201 070 220	2,4%	201 070 220	1,8%	201 070 220	1,4%
Loan portfolio, from them:	2 935 918 171	53,5%	4 170 781 039	63,0%	5 801 176 287	69,8%	8 201 541 360	74,8%	10 961 405 433	78,2%
- corporate clients	2 132 247 226	72,6%	2 515 230 762	60,3%	3 201 666 547	55,2%	4 312 235 387	52,6%	5 411 209 003	49,4%
- small and medium businesses	0	0,0%	215 760 000	5,2%	802 691 480	13,8%	1 401 807 410	17,1%	2 204 377 715	20,1%
- individuals	803 670 945	27,4%	1 439 790 277	34,5%	1 796 818 260	31,0%	2 487 498 563	30,3%	3 345 818 715	30,5%
Fixed assets and intangible assets	610 456 461	11,1%	692 921 868	10,5%	742 411 557	8,9%	784 434 852	7,2%	826 458 148	5,9%
Other assets	517 524 294	9,4%	479 901 116	7,2%	457 284 384	5,5%	429 514 077	3,9%	401 743 770	2,9%
Profitable assets	3 222 275 707	58,8%	4 499 542 299	67,9%	6 148 822 413	74,0%	8 550 108 191	78,0%	11 310 892 969	80,7%
Share of profitable asset	59%		68%		74%		78%		81%	

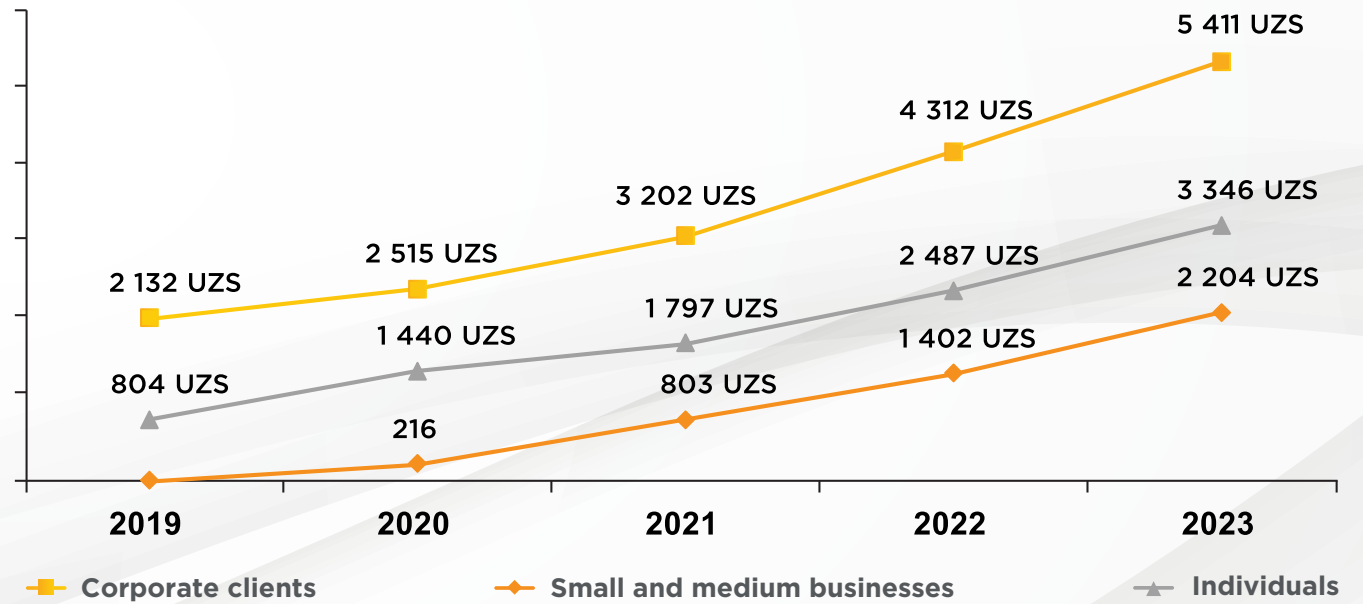
Liabilities

in thousand UZS

	2019	Spec. share	2020	Spec. share	2021	Spec. share	2022	Spec. share	2023	Spec. share
	4 829 907 672		5 850 296 483		7 171 646 536		9 465 249 738		12 071 931 639	
	\$507 537		\$546 364		\$602 270		\$728 786		\$869 254	
Demand deposits	1 758 921 941	36,4%	2 092 754 948	35,8%	2 235 431 346	31,2%	2 603 390 026	27,5%	3 056 910 056	25,3%
Savings deposits	491 366 979	10,2%	440 334 745	7,5%	491 684 097	6,9%	534 284 885	5,6%	560 910 378	4,6%
Time deposits, from them:	2 246 705 083	46,5%	2 288 874 856	39,1%	3 475 893 517	48,5%	4 941 795 596	52,2%	6 509 125 591	53,9%
- individuals	1 947 623 586	40,3%	1 901 075 770	32,5%	2 505 744 431	34,9%	3 338 446 510	35,3%	4 275 776 505	35,4%
- corporate clients	299 081 497	6,2%	387 799 086	6,6%	970 149 086	13,5%	1 603 349 086	16,9%	2 233 349 086	18,5%
Subordinated debt liabilities	93 514 975	1,9%	98 452 288	1,7%	73 423 841	1,0%	76 069 841	0,8%	78 274 841	0,6%
Due to the other banks	245 035	0,0%	8 876 617	0,2%	41 612 136	0,6%	63 939 273	0,7%	94 348 194	0,8%
Targeted financing due	102 574 617	2,1%	694 627 506	11,9%	648 720 365	9,0%	1 022 333 601	10,8%	1 525 731 962	12,6%
Other liabilities	136 579 042	2,8%	226 375 522	3,9%	204 881 234	2,9%	223 436 515	2,4%	246 630 617	2,0%
Paid liabilities	2 466 557 187	51,1%	3 535 654 914	60,4%	4 727 721 820	65,9%	6 634 483 924	70,1%	8 764 042 772	72,6%
Share of paid liabilities	51%		60%		66%		70%		73%	

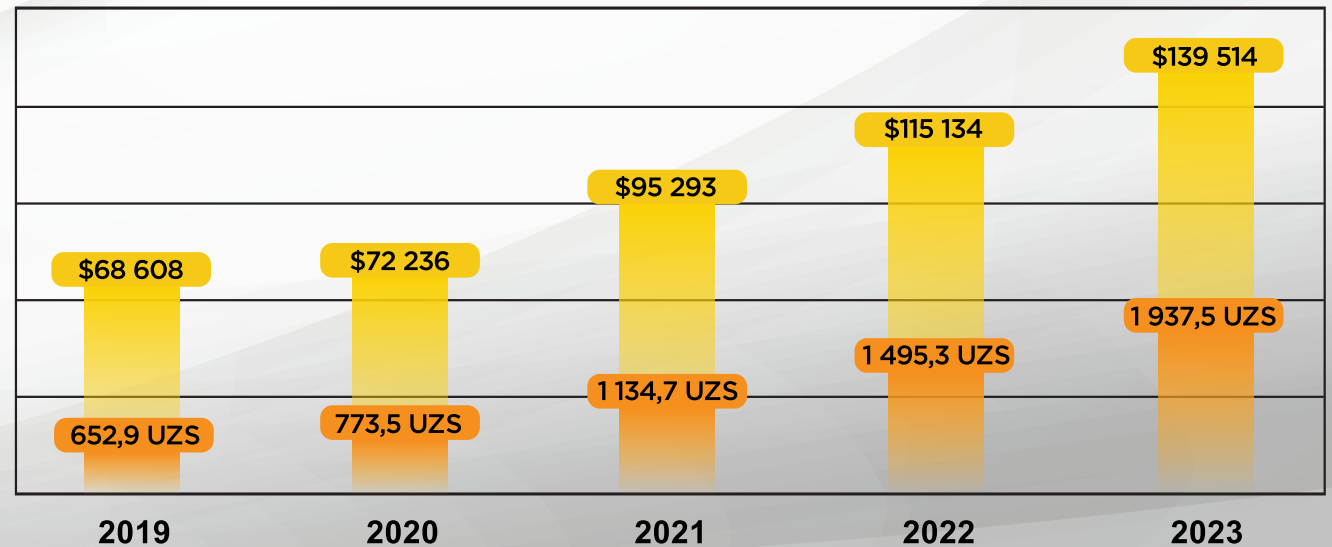
Loan portfolio growth dynamics

in billion UZS



Total equity

in billion UZS
in USD



Interest income business

in thousand UZS

	2019	2020	2021	2022	2023
Income from corporate clients loans	261 373 284	260 849 888	307 446 345	411 759 925	534 145 373
Income from small and medium businesses loans		13 089 787	67 102 846	114 051 638	173 784 553
Income from individuals loans	166 807 269	239 534 622	398 475 244	545 041 181	737 631 814
Expenses on corporate client's deposits	69 576 766	84 276 240	98 345 139	149 441 323	208 121 804
Expenses on individual's deposits	168 540 349	192 308 555	231 485 478	315 700 344	422 490 396
Income from treasury and other operations	24 040 922	29 243 225	45 763 993	47 433 419	48 451 879
Expenses from treasury and other operations <small>(expenses on targeted financing due, accounts due to other banks and financial institution)</small>	14 597 150	18 547 427	73 296 461	107 121 710	157 593 372
NET INTEREST INCOME	199 507 210	247 585 299	415 661 351	546 022 785	705 808 047

Non interest income business

in thousand UZS

	2019	2020	2021	2022	2023
Income from servicing corporate clients	84 066 829	64 676 449	67 183 755	68 624 137	71 172 513
Income from servicing individuals clients	24 105 696	22 588 489	20 602 719	21 703 115	22 972 190
Income from plastic cards	44 883 738	41 741 052	43 049 271	50 552 211	59 001 736
ATM income	1 284 818	23 783 949	36 536 237	46 065 823	57 277 442
Income from operation in foreign currency <small>(corporate clients)</small>	125 027 919	128 947 433	136 950 048	153 397 934	169 317 935
Trade finance (letter of credit) income	4 225 194	16 497 505	52 020 304	67 768 025	84 744 835
Non-interest income from credit operations <small>(guarantee, loan penalty and other)</small>	8 984 124	5 853 726	9 630 468	13 367 155	14 177 117
Basic commission expenses <small>(non interest expenses)</small>	50 316 116	53 573 836	78 777 900	90 556 237	101 368 194
Net other non-interest expenses	5 493 721	3 190 839	19 245 065	20 504 407	21 703 388
NET NON INTEREST INCOME	236 768 481	251 705 557	267 949 837	310 417 758	355 592 188

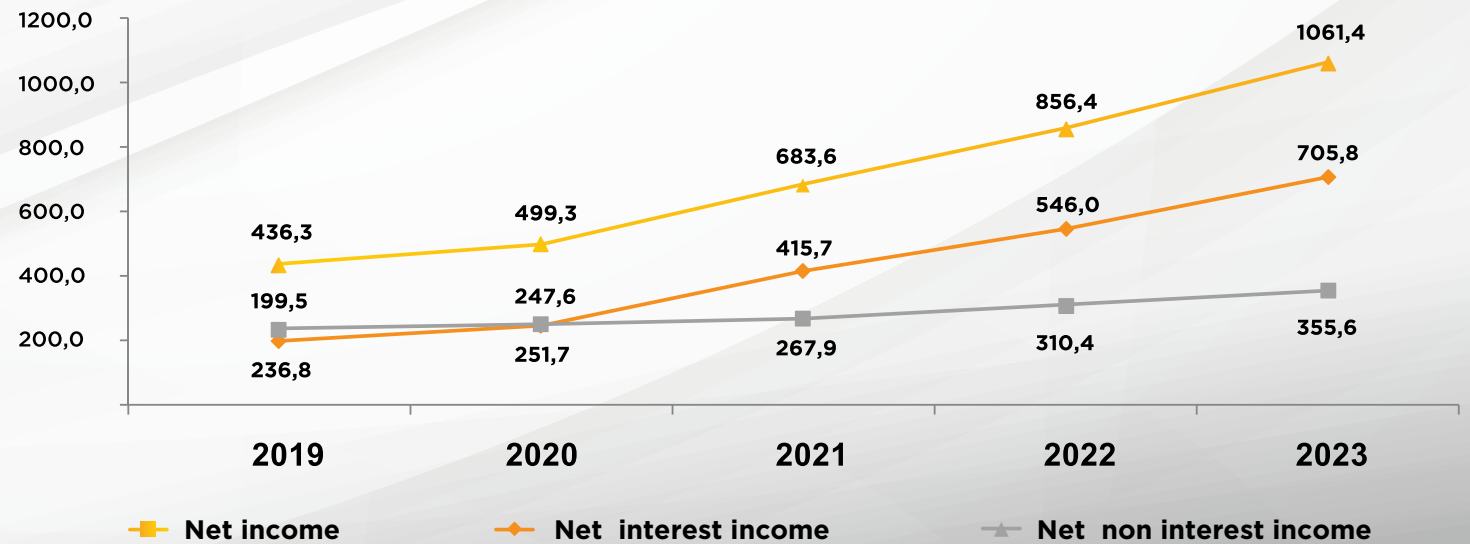
Net profit

in thousand UZS

	2019	2020	2021	2022	2023
Net interest income	199 507 210	247 585 299	415 661 351	546 022 785	705 808 047
Net non interest income	236 768 481	251 705 557	267 949 837	310 417 758	355 592 188
Operating expenses	226 793 403	266 810 696	305 301 809	339 250 003	376 851 167
Net loss on problem assets	72 161 895	56 998 741	146 562 964	182 830 921	238 306 232
Evaluation of income tax	23 833 338	55 074 105	48 916 908	69 650 422	92 229 783
NET PROFIT	113 487 054	120 407 314	182 829 507	264 709 196	354 013 053

Dynamics of income

in billion UZS



Regulatory normatives and ratios

	2019	2020	2021	2022	2023
Cap. Adv.	14,16%	14,05%	14,47%	14,11%	14,16%
ROA	2,1%	2,0%	2,5%	2,7%	2,8%
ROE	17,5%	17,1%	18,2%	20,1%	20,7%
CIR	61,0%	53,4%	44,7%	39,6%	35,5%
Credit loss level	0,6%	1,7%	3,5%	4,4%	5,1%

Additional rates

in thousand UZS

	2019	2020	2021	2022	2023
Assets on per employee	3 384 450	4 091 280	5 162 443	6 854 644	8 816 528
Income on per employee	507 105	587 096	752 426	979 993	1 259 606
Net profit on per employee	70 054	74 371	113 629	165 547	222 790
Salary and other employee costs on per employee per month	6169	7 334	9 322	10 539	12 039
Salary and other employee costs / Net profit	106%	118%	98%	76%	65%

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