AloqaBank

PORTFOLIO INVESTMENTS

PUBLIC EQUITY SNAPSHOT | ORDINARY SHARES

ALOQABANK
ALKB

National scale and digital reach — with profitability, funding and liquidity still decisive

A concise public-market view of Aloqabank's franchise, five-year audited financials and actual UZSE trading activity.

UZS 0.90	UZS 3.33tn	+100.0%	21 AUG 2026
21 Aug ordinary close	combined quoted market cap	12-month price change	data cutoff

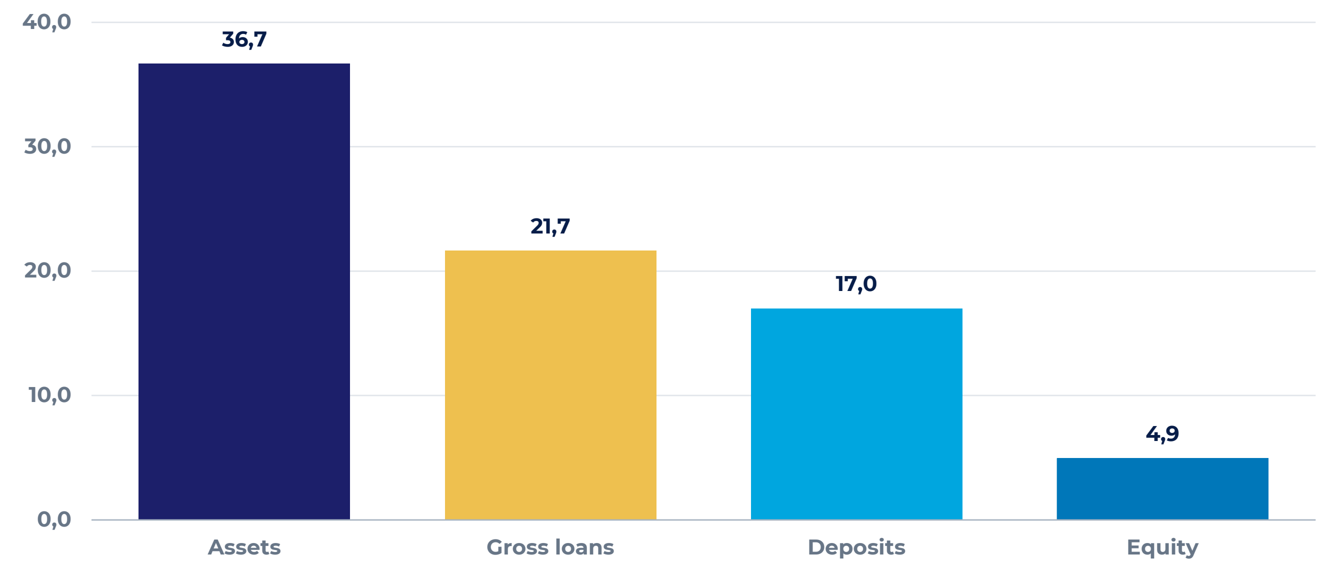
National reach and digital scale underpin the public case

A 5.6m-user ecosystem, 92 service centres and a UZS36.7tn asset base provide nationwide distribution.

1994	**5.6m+**	**92**	**216**	**23k+**	**20.7k**
founded	Zoomrad users | Jan 2025	service centres	ATMs | Jan 2025	Aloqabusiness users	E-POS / POS terminals

H1 2026 BALANCE-SHEET SCALE

UZS tn | official NAS



Assets +31% YoY; lending +37% and deposits +15%; the capital injection lifted equity by 30%.

PUBLIC DRIVERS

publicly disclosed | no forecast

EARNINGS RECOVERY — H1 2026 NAS PAT +21%; net interest income +71%.

CAPITAL & RATINGS — UZS845.3bn issue; Moody's Ba3; Fitch BB.

DIGITAL FRANCHISE — 5.6m+ Zoomrad users and nationwide service reach.

KEY RISKS / LIMITATIONS

127%	**–194bn**	**Thin**
gross loans / deposits	FY2025 IFRS PAT	ordinary liquidity

State support and H1 recovery are visible; IFRS volatility, deposit funding, dilution and executable liquidity remain the public constraints.

Sources: Aloqabank; audited FY2025 IFRS; OpenInfo; CBU; UZSE.

Total income tripled as the balance sheet scaled; local profit remained volatile

Issuer-published Main Indicators | local reporting basis; FY2025 audited IFRS result differs materially.

33.4% total income CAGR | FY21–25

UZS 251bn FY2025 net profit | local basis

UZS 5.17tn FY2025 total income

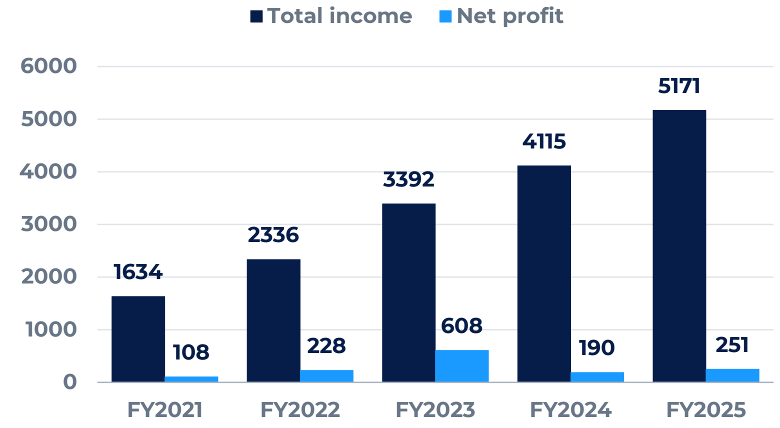
UZS 3.85tn FY2025 equity

UZS 31.53tn FY2025 assets

UZS 27.68tn FY2025 liabilities

TOTAL INCOME & NET PROFIT

UZS bn | issuer Main Indicators | local reporting basis

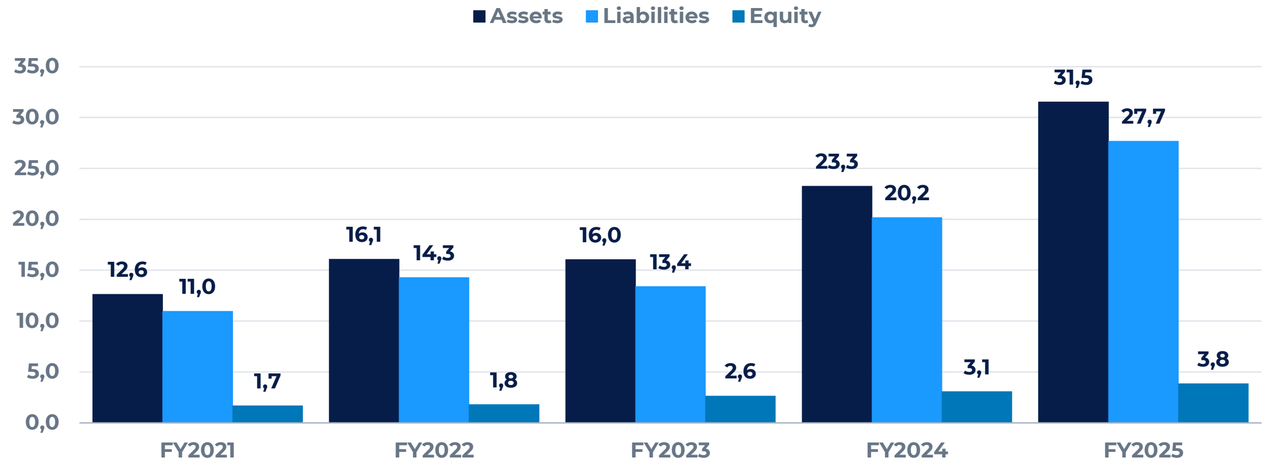


LOCAL issuer Main Indicators

FY2025 audited IFRS reported a UZS194bn loss; do not equate the two reporting bases.

BALANCE SHEET | ASSETS, LIABILITIES & EQUITY

UZS tn | issuer Main Indicators | local reporting basis



31.53tn FY2025 assets

3.85tn FY2025 equity

12-month UZSE price & volume

Official UZSE daily sessions · 12 months to 21 Aug 2026 · unsmoothed close (UZS) · daily traded shares

CURRENT PRICE	COMBINED QUOTED MCAP	12M RETURN	TURNOVER / ADTV	H1 2026 P/B	STRICT FLOAT PROXY
UZS 0.90	UZS 3.326tn	+100.0%	UZS 1.51bn / 6.1m	0.67x	1.34%

Method: actual observed sessions only; no interpolation or smoothing; 21 Apr zero-close reconciled to UZS1.01; 2024 split/bonus actions predate this 12M window.

249 sessions · 2.04bn ordinary shares traded · daily traded shares shown as columns behind the price line

Sources: UZSE/OpenInfo official ALKB daily sessions; UZSE corporate-action registry; audited FY2025 IFRS.

PUBLIC VALUATION CONTEXT, CATALYSTS & RISKS

REQUEST ACCESS TO THE FULL INVESTOR MATERIALS

Detailed analysis and supporting financial model available to qualified investors upon request.

TRAILING VALUATION CONTEXT

6.60x annualised H1 2026 NAS P/E
0.67x H1 2026 NAS P/B
7.75% preferred dividend reference yield
1.34% strict float proxy

PUBLIC CATALYSTS

- H1 2026 NAS PAT +21% and net interest income +71%.
- UZS845.3bn capital issue enlarged the equity base.
- Moody’s Ba3 and Fitch BB support market-funding access.

KEY RISKS

- FY2025 audited IFRS loss and accounting-basis volatility.
- Gross loans / deposits at 127.4%.
- Dilution precedent and very thin ordinary-share liquidity.

PUBLIC DISCLAIMER

Public information only. Not an offer, solicitation, investment recommendation or target price. Historical performance and dividends do not indicate future results. Securities may be illiquid and capital may be lost. Obtain independent legal, tax and investment advice.

Sources: audited IFRS; UZSE; OpenInfo; CBU; issuer disclosures. Public-source calculations; data cutoff 21 Aug 2026.

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