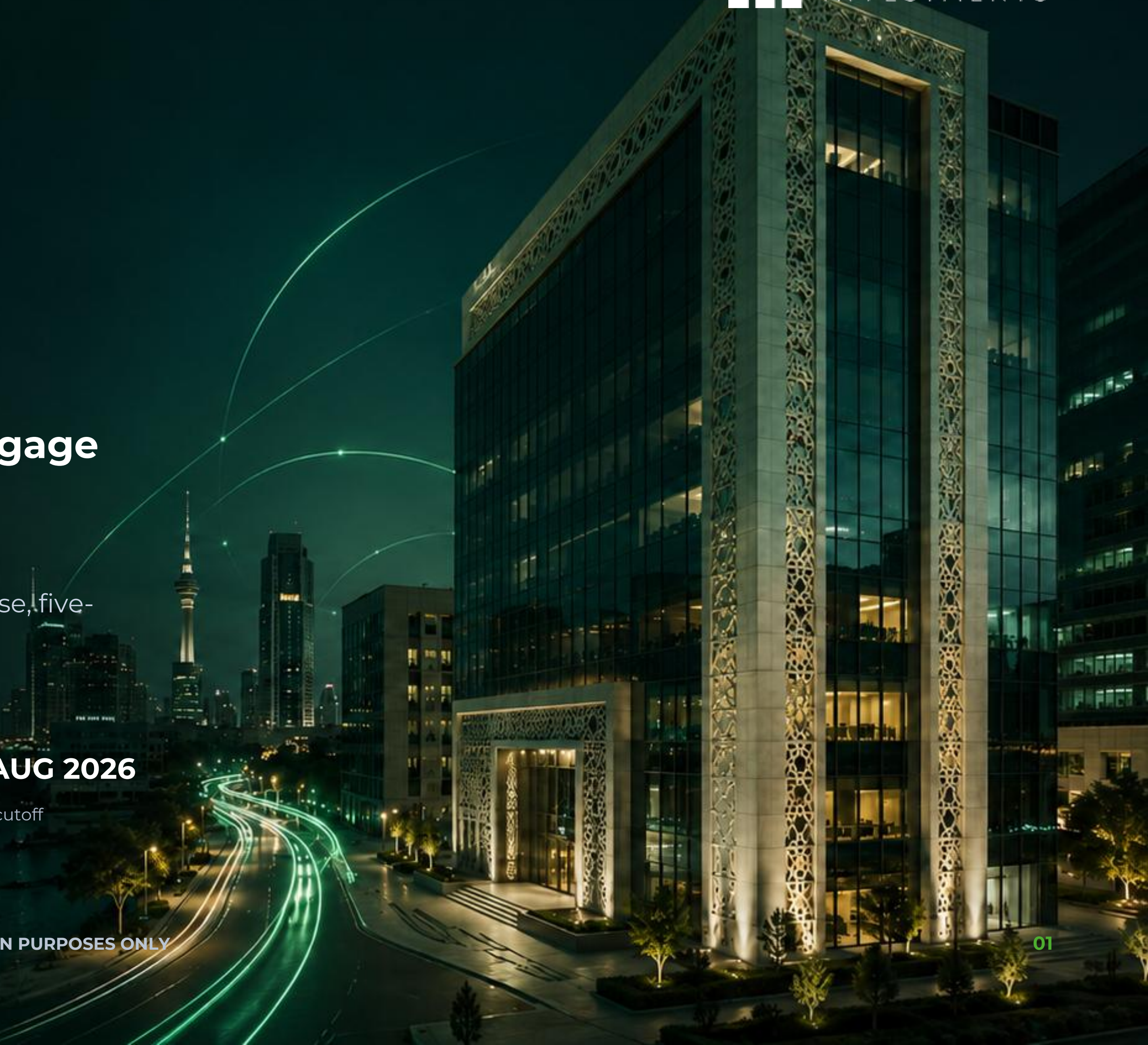
PUBLIC EQUITY SNAPSHOT | ORDINARY SHARES

IPOTEKA BANK

IPTB

OTP-led retail transformation with mortgage leadership and a stronger profitability profile

A public-source view of Ipoteka Bank's 3.4m+ customer franchise, five-year audited performance and actual UZSE trading activity.



UZS 2.72	UZS 11.47tn	5.62x	21 AUG 2026
21 Aug official close	ordinary market capitalization	FY2025 P/E | current shares	data cutoff

Mortgage leadership and OTP integration underpin a scaled retail franchise

3.4m+ customers, a #1 mortgage position and 352 physical touchpoints support a retail-led growth platform.

3.4m+
customers | FY2025

UZS 56.7tn
assets | H1 OTP segment

UZS 39.0tn
gross loans | H1 OTP segment

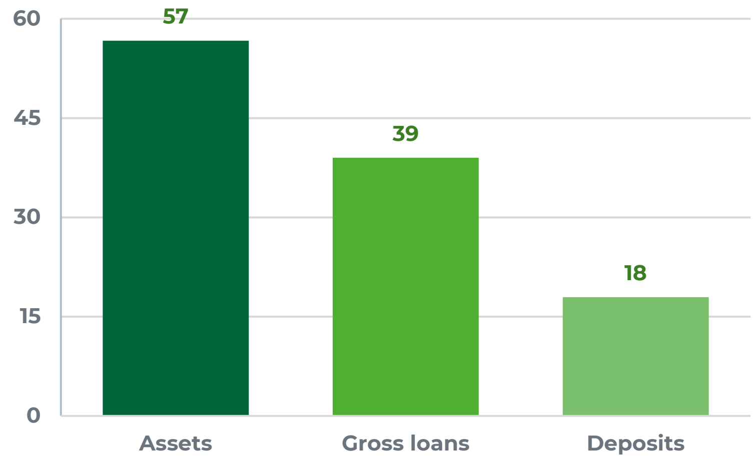
UZS 17.9tn
customer deposits | H1 OTP segment

UZS 9.57tn
equity | H1 OTP segment

352
physical touchpoints | FY2025

H1 2026 BALANCE-SHEET SCALE

UZS tn | OTP adjusted-segment basis



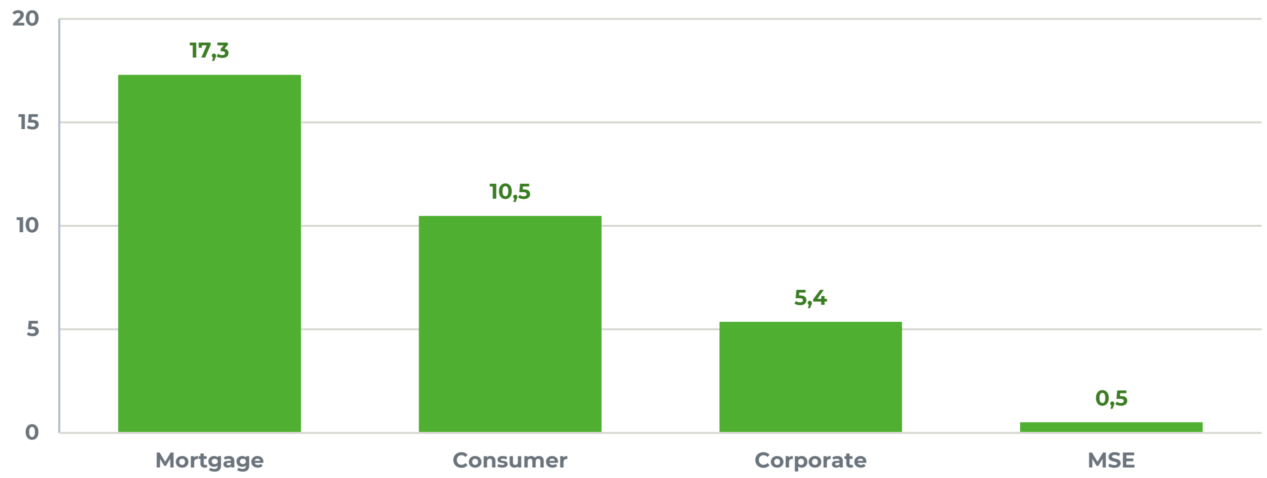
84.1% retail share of performing loans

Mortgage and consumer lending anchor the franchise; corporate exposures contracted while the portfolio shifted toward retail.

PERFORMING LOAN MIX

UZS tn | OTP segment H1 2026

17.3tn
mortgage loans | H1



23% mortgage market share | FY2025

39 branches | FY2025

Sources: Ipoteka Bank FY2025 investor presentation; OTP Group H1 2026 segment report.

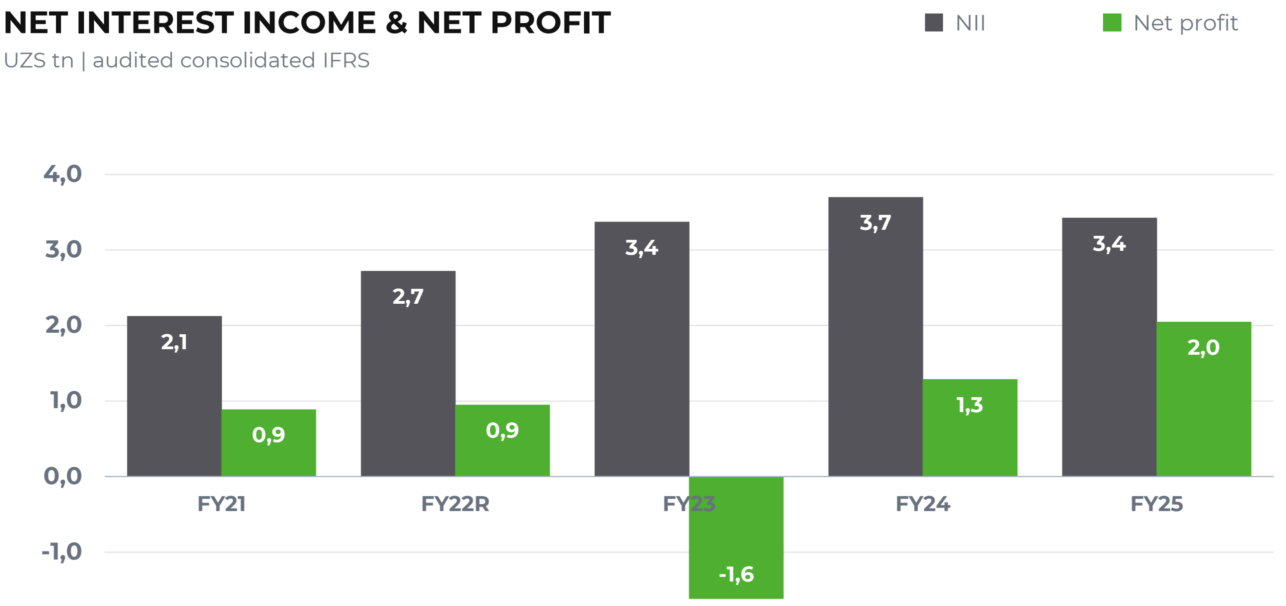
Five-year earnings recovery is backed by an expanding capital base

Audited consolidated IFRS | UZS tn | latest restated or comparative values used for each year.

+12.7%	**+15.2%**	**UZS 3.42tn**	**UZS 2.05tn**	**UZS 54.93tn**	**UZS 8.32tn**
NII CAGR | FY21–25	equity CAGR | FY21–25	FY2025 net interest income	FY2025 net profit	FY2025 assets	FY2025 equity

NET INTEREST INCOME & NET PROFIT

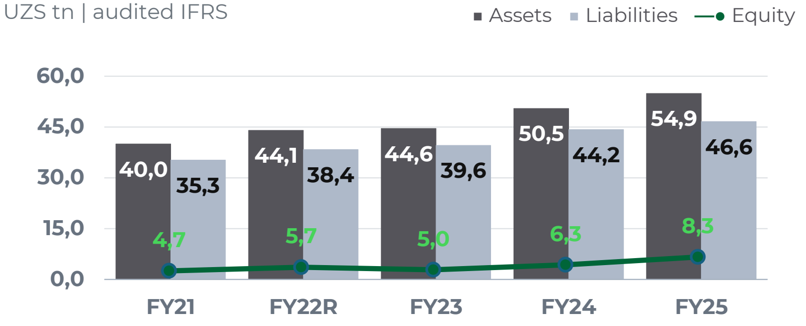
UZS tn | audited consolidated IFRS



FY2023 reflected a legacy ECL shock; audited net profit recovered to UZS2.05tn in FY2025.

ASSETS, LIABILITIES & EQUITY

UZS tn | audited IFRS



FY2025 | TRAILING PERFORMANCE

+59%	**28.1%**	**19.8%**
net profit YoY	FY2025 derived ROAE* | audited consolidated IFRS	CAR | local

FY2022 uses the latest audited restatement; annual charts use consolidated IFRS only.
ROAE = net profit / average FY2024–FY2025 equity*

Source: Ipoteka Bank audited consolidated IFRS FY2021–FY2025; latest restated comparatives; Portfolio calculations.

IPTB gained 139% over 12 months; liquidity remained event-driven

Actual 244-session UZSE series · 21 Aug 2025–21 Aug 2026 · unsmoothed close and aligned daily traded shares.

UZS 2.72

+0.7% vs UZS2.70 close   +115.9% YTD   +138.6% 1Y

VALUATION & REFERENCE POINTS

UZS 11.472tn

ordinary market capitalization

5.62x
FY2025 P/E | current shares

1.20x
P/B | OTP H1 equity/current shares

UZS 0.484
FY2025 EPS | current shares

UZS 2.27
BVPS | OTP H1 equity/current shares

26.2%
H1 ROE | bank release

8.11%
H1 NIM | OTP segment

8.27%
FY2025 ordinary yield

72.89%
OTP ownership | 1 Jun

0.92%
other-held proxy

Ordinary issue only. IPTBP preferred trades separately: UZS7.60 and UZS61.2bn market cap; combined quoted cap is UZS11.533tn.

12 MONTHS | **UZS 4.430bn turnover** | **1.757bn shares** | **0.0417% of issued shares** | **ADTV UZS 18.2m** | **244 sessions**

Source: UZSE official sessions through 21 Aug 2026 · actual close and volume · no smoothing or split adjustment.

PUBLIC MARKET CONTEXT AND INVESTOR ACCESS

REQUEST ACCESS TO THE FULL INVESTOR MATERIALS

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

TRAILING MARKET CONTEXT

UZS 2.72 close | 21 Aug 2026
5.62x FY2025 P/E | current shares
1.38x P/B | FY2025 audited equity basis
28.1% FY2025 derived ROAE | 8.27% paid ordinary yield

PUBLIC CATALYSTS

H1 2026 net profit +43% YoY; OTP integration and IFC equity participation; S&P BB / Stable; consumer loans +23% and mortgages +13% YoY on the OTP adjusted-segment basis.

KEY RISKS

Stage 3 remained 13.8%; headline net loans / deposits was 195%; 99.08% strategic ownership leaves a 0.92% residual proxy; thin trading and additional issuance constrain execution.

PUBLIC DISCLAIMER

For information only; not an offer, solicitation or investment recommendation. Historical prices, earnings and dividends do not indicate future results. Securities may be illiquid and capital may be lost. Obtain independent advice.

Sources: Ipoteka Bank; OTP Group; audited consolidated IFRS; UZSE; IFC. Historical ratios and ownership are dated; the 0.92% residual is a proxy, not exchange-certified free float.

www.piamg.uz **www.piamg.com** **Mustaqillik Ave. 107, Tashkent** **+998 71-267-75-75** **info@piamg.uz**