

**ANNUAL REPORT  
OF THE JOINT STOCK COMMERCIAL BANK WITH FOREIGN CAPITAL "HAMKORBANK"  
REGARDING THE RESULTS OF 2022**

Issuer's body that approved the report: General Meeting of Shareholders  
Report approval date: 26.05.2023

1.	<b>NAME OF THE ISSUER</b>	
	Full:	Joint Stock Commercial Bank with Foreign Capital "Hamkorbank"
	Abbreviated:	JSCB «Hamkorbank»
	Name of stock ticker:*	HMKB
2.	<b>CONTACT DETAILS</b>	
	Location:	Andijan city, Babur avenue, 85
	Mailing address:	170119, Andijan city, Babur avenue, 85
	E-mail address:*	muloqot@hamkorbank.uz
	Official website:*	www.Hamkorbank.uz
3.	<b>BANK DETAILS</b>	
	Name of servicing bank:	Operational management of JSCB "Hamkorbank"
	Current account number:	29896000800000083044
	MFO:	00083
4.	<b>REGISTRATION AND IDENTIFICATION NUMBERS ASSIGNED:</b>	
	registration authority:	License No. 64 issued by the Central Bank of the Republic of Uzbekistan on December 25, 2021.
	body of the state tax service (TIN):	200242936
	Numbers assigned by state statistics authorities:	
	Classifier of the form of ownership:	153
	Main code of the enterprise, organization:	14929892
	Nationwide classifier of types of economic activity:	96120
	System of designation of administrative-territorial entities:	1703401
5.	<b>INDICATORS OF THE FINANCIAL AND ECONOMIC STATE OF THE ISSUER**</b>	
	Return on equity ratio:	690,57%
	Total solvency coverage ratio:	23,6%
	Absolute liquidity ratio:	
	The ratio of own and borrowed funds:	20,15%
	The ratio of own and borrowed funds of the issuer:	45,45%
6.	<b>AMOUNT OF ACCRUED INCOME ON SECURITIES IN THE REPORTING YEAR</b>	
	For ordinary shares*	
	in soums per share:	0
	as a percentage of the par value of one share:	0
	Preferred shares*	
	in soums per share:	1,5
	as a percentage of the par value of one share:	30%
	For other securities*	
	in soums per security:	0
	as a percentage of the par value of one security:	0
7.	<b>PRESENT DEBT IN PAYMENT OF INCOME ON SECURITIES</b>	
	For ordinary shares*	
	according to the results of the reporting period (in soums):	0
	according to the results of previous periods (in soums):	0
	Preferred shares*	
	according to the results of the reporting period (in soums):	0
	according to the results of previous periods (in soums):	0
	For other securities*	
	according to the results of the reporting period (in soums):	0
	according to the results of previous periods (in soums):	0

	CHANGES IN THE COMPOSITION OF THE SUPERVISORY BOARD, AUDIT COMMISSION OR THE MANAGEMENT BOARD						
	No.	Date modified		Full name	Job title	Issuing body that made the decision	Elected (appointed) / withdrawn from membership (dismissed, expiration of term of office)
		decision date	date of entry into office				
8	1.	28.06.2022	04.07.2022	Ibragimov Ikram Ibragimovich	Chairman of the Supervisory Board	Annual general meeting of shareholders	Elected (appointed)
	2.	28.06.2022	04.07.2022	Juraev Shokir Jumaevich	Supervisory Board Member	Annual general meeting of shareholders	Elected (appointed)
	3.	28.06.2022	04.07.2022	Soliev Nusratilla Lutpullaevich	Supervisory Board Member	Annual general meeting of shareholders	Elected (appointed)
	4.	28.06.2022	04.07.2022	Irakli Elashvili Davidovich	Supervisory Board Member	Annual general meeting of shareholders	Elected (appointed)
	5.	28.06.2022	04.07.2022	Toshmurodov Shukhrat Mamatkulovich	Supervisory Board Member	Annual general meeting of shareholders	Elected (appointed)
	6.	28.06.2022	04.07.2022	Kasimov Mavlon Abdullahashimovich	Supervisory Board Member	Annual general meeting of shareholders	Elected (appointed)
	7.	28.06.2022	04.07.2022	Kadirov Nazirjan Abdurakhmanovich	Supervisory Board Member	Annual general meeting of shareholders	Elected (appointed)
	8.	30.08.2022	31.08.2022	Vusal Verdiev	Supervisory Board Member	Annual general meeting of shareholders	Elected (appointed)
	9.	30.08.2022	31.08.2022	Werner Claes	Supervisory Board Member	Annual general meeting of shareholders	Withdrawn from the composition
	10.	26.05.2023	01.06.2023	Ivan Istomin	Supervisory Board Member	Annual general meeting of shareholders	Elected (appointed)
	11.	26.05.2023	01.06.2023	Khamidulin Mikhail Borisovich	Supervisory Board Member	Annual general meeting of shareholders	Withdrawn from the composition
	12.	24.06.2021	30.06.2021	Juraev Bakhtiyorjon Tuymuratovich	Chairman of the Management Board	Annual general meeting of shareholders	Elected (appointed)
	13.	09.08.2022	09.08.2022	Rakhmanov Abdunosir Sodikovich	Deputy Chairman of the Management Board	Bank Supervisory Board meeting	Elected (appointed)
	14.	09.08.2022	09.08.2022	Mukhitdinov Sherzodbek Zakhritdinovich	Deputy Chairman of the Management Board	Bank Supervisory Board meeting	Elected (appointed)
	15.	09.08.2022	09.08.2022	Shamsiddinov Saidjon Shamsiddinovich	Deputy Chairman of the Management Board	Bank Supervisory Board meeting	Elected (appointed)
	16.	09.08.2022	09.08.2022	Arslanov Mukhitdin Sunitdinovich.	Deputy Chairman of the Management Board	Bank Supervisory Board meeting	Elected (appointed)
	17.	09.08.2022	09.08.2022	Turajanova Olmakhon Yusupjanovna	Director of Human Resources Department	Bank Supervisory Board meeting	Elected (appointed)
	18.	09.08.2022	09.08.2022	Salijanov Ilhamjon Adhamovich	Head of Legal Service	Bank Supervisory Board meeting	Elected (appointed)
	19.	09.08.2022	09.08.2022	Khasanov Jasur Ibragimovich	Head of the Tashkent Regional Center	Bank Supervisory Board meeting	Withdrawn from the composition
9.	KEY INFORMATION ON ADDITIONALLY ISSUED SECURITIES IN THE REPORTING YEAR***						
	The issuer's body that made the decision to issue:				-		
	Security type:				-		
	Number of securities:				-		
	Nominal value of one security:				-		
	Date of state registration of the issue:				-		

	State registration number of the issue:		-		
	Placement method:		-		
	Placement start date:		-		
	Placement end date:		-		
10.	MATERIAL FACTS IN THE ISSUER'S ACTIVITIES FOR THE REPORTING YEAR				
	No.	Name of material fact	Material fact number	Date of material fact occurrence	Publication date significant fact
	1.	Obtaining a license to carry out certain types of activities	22	25.12.2021	05.01.2022
	2.	Making a deal with an affiliate	21	05.01.2022	06.01.2022
	3.	Decisions taken by the supreme management body of the issuer	6	27.01.2022	31.01.2022
	4.	Changes in the list of affiliates	36	27.01.2022	31.01.2022
	5.	Changes in the composition of the Supervisory Board, the Audit Commission or the executive body	8	27.01.2022	31.01.2022
	6.	Changes in the list of affiliates	36	09.02.2022	10.02.2022
	7.	Changes in the list of subsidiaries	11	09.02.2022	11.02.2022
	8.	Making a deal with an affiliate	21	03.06.2022	06.06.2022
	9.	Making a deal with an affiliate	21	03.06.2022	06.06.2022
	10.	Decisions taken by the supreme management body of the issuer	6	04.07.2022	06.07.2022
	11.	Changes in the composition of the Supervisory Board, the Audit Commission or the executive body	8	04.07.2022	06.07.2022
	12.	Changes in the composition of the Supervisory Board, the Audit Commission or the executive body	8	04.07.2022	06.07.2022
	13.	Changes in the composition of the Supervisory Board, the Audit Commission or the executive body	8	01.07.2022	06.07.2022
	14.	Accrual of income on securities	32	04.07.2022	06.07.2022
	15.	Changes in the list of affiliates	36	04.07.2022	06.07.2022
	16.	Changes in the list of affiliates	36	04.07.2022	06.07.2022
	17.	Changes in the composition of the Supervisory Board, the Audit Commission or the executive body	8	28.07.2022	01.08.2022
	18.	Changes in the composition of the Supervisory Board, the Audit Commission or the executive body	8	09.08.2022	10.08.2022
	19.	Changes in the list of affiliates	36	10.08.2022	11.08.2022
	20.	Decisions taken by the supreme management body of the issuer	6	31.08.2022	03.09.2022
	21.	Changes in the composition of the Supervisory Board, the Audit Commission or the executive body	8	31.08.2022	03.09.2022
22.	Changes in the list of affiliates	36	31.08.2022	03.09.2022	
23.	Changes in the list of branches	9	28.09.2022	28.11.2022	
11.	BALANCE SHEETS FOR BANKS				
	Name of indicator		in thousand soums		
	ASSETS		Total	in national currency	in foreign currency (in equivalent in soums)
	Cash on hand and other payment documents		1 567 728 002	349 459 097	1 218 268 905
	To be received from the CBR		993 839 042	952 470 782	41 368 260
	Receivable from other banks, net		855 051 798	120 356 471	734 695 327
	Receivable from other banks, gross		1 151 797 669	1 043 670 560	108 127 109
	Minus: Reserve for possible losses		1 177 534 692	1 063 035 000	114 499 692
	Purchase and sale accounts, net		-	-	-
	Securities for purchase and sale gross		25 737 023	19 364 440	6 372 583
	Discount and premiums on securities		-		
	Minus: Reserve for possible losses		308 722 504	167 818 864	140 903 640
	Precious metals, coins, stones, pure		17 500 010	17 500 010	-
	Precious metals, coins, stones, gross		308 722 504	167 818 864	140 903 640

Minus: Reserve for possible losses	-		
Investment, net	11 205 875 349	7 157 821 115	4 048 054 234
Investments, gross	11 383 996 387	7 218 441 817	4 165 554 570
Minus: Reserve for possible losses	39 425 889	14 075 225	25 350 664
Securities purchased under a repurchase agreement, net	217 546 927	74 695 927	142 851 000
Securities purchased under a repurchase agreement, gross	11 205 875 349	7 157 821 115	4 048 054 234
Reserve for possible losses	-		
Loans and leasing operations, net	-		
Loans and leasing operations, gross	-		
Minus: Reserve for possible losses	954 164	-	954 164
Purchased bills, clean	292 764 598	292 764 598	-
Purchased bills, gross	121 143 597	94 696 785	26 446 812
Minus: Reserve for possible losses	22 266 075	22 266 075	-
Customer liabilities on financial instruments, net	-		
Customer liabilities on financial instruments, gross	36 748 465	36 748 465	-
Minus: Reserve for possible losses	14 482 390	14 482 390	-
Fixed assets, net	-		
Total accrued interest and non-interest income, net	200 557 904	112 031 238	88 526 666
Accrued interest receivable, gross	16 720 700 702	10 313 355 585	6 407 345 117
Accrued non-interest income receivable, gross	1 567 728 002	349 459 097	1 218 268 905
Minus: Reserve for possible losses	993 839 042	952 470 782	41 368 260
Other own property of the bank, clean	855 051 798	120 356 471	734 695 327
Other own property collected under loans and leasing, gross	1 151 797 669	1 043 670 560	108 127 109
Other own property of the bank, gross	1 177 534 692	1 063 035 000	114 499 692
Minus: Accumulated depreciation and provisions for possible losses	-	-	-
Other assets, net	25 737 023	19 364 440	6 372 583
Other assets, gross	-		
Minus: Reserve for possible losses	308 722 504	167 818 864	140 903 640
Purchase and sale of currency and currency positions	17 500 010	17 500 010	-
<b>Total assets</b>	<b>308 722 504</b>	<b>167 818 864</b>	<b>140 903 640</b>
<b>LIABILITIES AND EQUITY</b>			
<b>COMMITMENTS</b>			
Demand deposits	3 049 597 283	2 022 479 301	1 027 117 982
Term deposits	3 852 489 440	2 870 810 219	981 679 221
Payable to the CBR	28 059	28 059	-
Payable to other banks	566 562 768	6 728 656	559 834 112
Securities sold under REPO transactions			
Loans and leasing operations payable	5 801 355 018	2 198 357 578	3 602 997 440

	Securities issued by the bank			
	Subordinated debt	400 538 960	53 007 700	347 531 260
	Accrued interest payable	180 625 008	116 888 953	63 736 055
	Accrued taxes payable			
	Clearing transactions			
	Other obligations	299 444 415	193 457 560	105 986 855
	<b>Total liabilities</b>	<b>14 150 640 951</b>	<b>7 461 758 026</b>	<b>6 688 882 925</b>
	<b>EQUITY</b>			
	Authorized capital	107 774 830	107 774 830	
	Shares – Ordinary	104 407 705	104 407 705	0
	Shares – Preferred	3 367 125	3 367 125	0
	Added capital	77 751 387	77 751 387	0
	Reserve capital.	960 879 576	960 879 576	
	General purpose reserve fund	958 376 213	958 376 213	0
	Provisions created for standard assets	-	-	0
	Reserve for devaluation	-	-	0
	Other reserves and funds	2 503 363	2 503 363	0
	retained earnings	1 423 653 958	1 423 653 958	0
	of which, net profit (loss) of the current year	<b>2 570 059 751</b>	<b>2 570 059 751</b>	0
	<b>Total equity</b>	<b>16 720 700 702</b>	<b>10 031 817 777</b>	<b>0</b>
	<b>Total liabilities and equity</b>	<b>77 751 387</b>	<b>77 751 387</b>	<b>6 688 882 925</b>

	FINANCIAL PERFORMANCE STATEMENT FOR BANKS		
	Name of indicator		in thousand soums
	Categories	Total (in thousand soums)	
	1. INTEREST INCOME		
	Interest income on accounts with the CBR	25 649 077	
	Interest income on accounts with other banks	55 709 050	
	Interest income on purchased bills		
	Interest income on investments	174 801 986	
	Interest income on securities purchase and sale accounts	7 478 500	
	Interest income on customer obligations	705 773	
	Interest income on customer obligations on outstanding acceptances of this bank	-	
	Interest income on customer obligations on outstanding acceptances of this bank	1 959 718 015	
12.	Interest income from securities purchase and repurchase agreements	-	
	Other interest income	5 015 672	
	<b>Total interest income</b>	<b>2 229 078 073</b>	
	INTEREST EXPENSES		
	Interest expense on demand deposits	345 635	
	Interest expense on term deposits	468 296 653	
	Interest expense on accounts payable with the CBR	0	
	Interest expense on accounts payable to other banks	13 459 844	
	<b>Total interest expense on deposits</b>	<b>482 102 132</b>	
	Interest expense on loans payable	460 866 796	
	Interest expenses under agreements on the sale of securities with subsequent repurchase	623 038	

	Other interest expenses	170 397 056
	<b>Total interest expense on borrowings</b>	<b>631 886 890</b>
	<b>Total interest expense</b>	<b>1 113 989 022</b>
	<b>NET INTEREST INCOME BEFORE ASSESSMENT OF POSSIBLE LOSS ON ASSETS</b>	<b>1 115 089 051</b>
	Minus: Assessment of possible losses on loans and leasing	260 869 135
	Minus: Estimation of possible losses on securities	0
	Minus: Estimation of possible losses on investments	0
	Minus: Estimation of possible losses on other assets	0
	<b>Net interest income after assessing possible losses on loans and leasing</b>	<b>786 611 851</b>
	<b>INTEREST-FREE INCOME</b>	
	Income from commissions and service fees	555 135 253
	Profit in foreign currency	1 794 696 539
	Profit from commercial operations	-
	Profits and dividends from investments	707 799
	Other non-interest income	262 666 597
	<b>Total non-interest income</b>	<b>2 613 206 188</b>
	<b>INTEREST-FREE EXPENSES</b>	
	Commission and service costs	149 773 758
	Foreign currency losses	1 514 086 705
	Losses on purchase and sale accounts	-
	Investment losses	-
	Other non-interest expenses	881 644
	<b>Total non-interest expenses</b>	<b>1 664 742 107</b>
	<b>NET INCOME BEFORE OPERATING EXPENSES</b>	<b>1 735 075 932</b>
	<b>OPERATING EXPENSES</b>	
	Salaries and other expenses for employees	572 605 230
	Rent and maintenance	71 234 483
	Travel and transport expenses	5 999 805
	Administrative expenses	33 059 864
	Representation and charity	34 088 251
	Wear and tear costs	70 256 817
	Insurance, tax and other operating expenses	44 746 839
	<b>Total operating expenses</b>	<b>831 991 289</b>
	<b>NET PROFIT BEFORE TAXES AND OTHER AMENDMENTS</b>	<b>903 084 643</b>
	Income tax assessment	167 687 339
	<b>INCOME BEFORE AMENDMENTS</b>	<b>735 397 304</b>
	Income or loss, net	0
	Other earnings adjustments, net	0
	<b>NET PROFIT (LOSS)</b>	<b>735 397 304</b>
	<b>INFORMATION ON THE RESULTS OF THE AUDIT</b>	
13.	Name of the audit organization:	PricewaterhouseCoopers LLC International audit organization

	License issue date:			05.04.2019 г.			
	License number:			№780			
	Conclusion type:			Positive			
	Date of issue of the auditor's report:			02.05.2023 – 31.12.2022			
	Audit report number:			-			
	Full name of auditor(s) who conducted the audit:			Otabek Abdukodirov			
	Copy of the auditor's report:****			Application attached			
14.	LIST OF MAJOR TRANSACTIONS IN THE REPORTING YEAR						
	No.	Date of the transaction	Full name of the counterparty	Subject of the transaction	Sum	Who is the issuer under the transaction (acquirer / alienator of goods and services)	
	1.	-	-	-	-	-	
15.	LIST OF TRANSACTIONS WITH AFFILIATES IN THE REPORTING YEAR						
	No.	Date of the transaction	Full name of the counterparty	Subject of the transaction	Sum	The issuer's body that made the decision on the transactions	Full wording of decisions taken on transactions
	1	05.01.2022	LLC "Hamkormazlizing"	Purchase of fixed assets (leasing)	20 000 000 000	Supervisory Board	Purchase of fixed assets (leasing)
	2	03.06.2022	LLC «Hamkor Invest Lizing»	Purchase of fixed assets (leasing)	10 000 000 000	Supervisory Board	Purchase of fixed assets (leasing)
	3	03.06.2022	LLC «HBCapital»	Providing funds to increase the authorized capital	300 000 000	Supervisory Board	Providing funds to increase the authorized capital
16.	LIST OF AFFILIATES (as of the end of the reporting year)						
	No.	Full name		Location (residence) (state, region, city, district)	The basis on which they are recognized as affiliates		Date (foundation(s))
	1.	Ibragimov Ikram Ibragimovich		Tashkent city, Shaykhantakhur district, Navoiy street, 31/33	Chairman of the Supervisory Board		28.06.2022
	2.	Juraev Shokir Jumaevich		Tashkent city, Nukus street 17-34	Supervisory Board member		28.06.2022
	3.	Soliev Nusratilla Lutpullaevich		Tashkent city, Yakkasaray district, S. Nasafy st. 10	Supervisory Board member		28.06.2022
	4.	Irakli Elashvili Davidovich		Tbilisi, Georgia, Yasamnebi 5.3	Supervisory Board member		28.06.2022
	5.	Toshmurodov Shukhrat Mamatkulovich		Tashkent city, Yakkasaray district, Babur st.	Supervisory Board member		28.06.2022
	6.	Kasimov Mavlon Abdullashimovich		Tashkent city, Yakkasaray district, Rakat street, 10-10	Supervisory Board member		28.06.2022
	7.	Kadirov Nazirjon Abdurakhmanovich		Andijan city, Furkat street, 171	Supervisory Board member		28.06.2022
	8.	Vusal Verdiev		1730 W El Camino Real, Apt #327, Mountain View, CA 94040	Supervisory Board member		30.08.2022
	9.	Ivan Istomin		Ukraine, Kyiv, Turgenevskaya st., 45-49 / 1	Supervisory Board member		26.05.2023
	10.	LLC "HAMKOR MAZ LIZING"		Tashkent city, Yakkasaray district, Usmon Nosira street, 57.	Legal entity a person whose authorized capital is 20 percent or more owned by the Bank		26.09.2008
	11.	LLC "Hamkor invest lizing"		Andijan, Babur Ave., 53	Legal entity a person whose authorized capital is 20 percent or more owned by the Bank		16.11.2011
	12.	LLC "Partner business leasing"		Samarkand city, M.Koshgariy st. 49	Legal entity a person whose authorized capital is 20 percent or more owned by the Bank		10.01.2014
	13.	JSC "Hamkor Sugurta"		Tashkent city, Mirzo-Ulugbek district, st. Mirzo Ulugbek, 30	Legal entity a person whose authorized capital is 20 percent or more owned by the Bank		05.10.2009
	14.	LLC "HBCapital"		Andijan, Babur Ave., 53	Legal entity a person whose authorized capital is 20 percent or more owned by the Bank		06.08.2007
	15.	Juraev Bakhtiyorjon Tuymuratovich		Andijan, 3 microdistrict 29/48	Chairman of the Management Board		24.06.2021
	16.	Rakhmanov Abdunosir Sodiqovich		Tashkent city, Mirzo-Ulugbek district, Iqbol street, 25	Deputy Chairman of the Management Board		09.08.2022
	17.	Mukhitdinov Sherzodbek Zakhritdinovich		Andijan, Tashkilot street, 25-4	Deputy Chairman of the Management Board		09.08.2022
	18.	Shamsiddinov Saidjon Shamsiddinovich		Bukhara, Vobkent district, Oba kuldon 15	Deputy Chairman of the Management Board		09.08.2022
	19.	Arslanov Mukhitdin Sunitdinovich		Andijan city, A. Yuldashev st., 43	Deputy Chairman of the Management		09.08.2022

				Board	
20.	Turajanova Olmakhon Yusupjanovna	Andijan, 5 microdistrict 6/25	Director of Human Resources Department	09.08.2022	
21.	Salijanov Ilhamjon Adhamovich	Andijan city, A. Shakirova st., 28	Head of Legal Service	09.08.2022	

**Juraev Bakhtiyorjon Tuymuratovich**  
head of the executive body :

**Irgashev Nodirbek Rustamovich**  
Chief Accountant :

**Sharobidinov Muhammadbobur Muminjon ugli**  
authorized person who posted  
information on the website: