



Fitch Ratings affirms Halyk Bank's investment grade rating at "BBB-"

Almaty, September 22, 2025 - On September 17, 2025 international rating agency Fitch Ratings, has affirmed Halyk Bank's Long-Term Foreign- and Local-Currency Issuer Default Ratings at 'BBB-'. Outlook "Stable".

Fitch Ratings highlights that Halyk Bank's dominant market share in Kazakhstan's banking sector, robust profitability, adequate capitalization, and solid liquidity are key factors supporting the rating. According to the Agency, the Stable Outlook reflects its view that Halyk's credit metrics will remain strong in the medium term.

Furthermore, Fitch emphasizes Halyk Bank's strong positions in both corporate and retail lending, and a well-balanced portfolio. It also noted that the bank's asset quality has improved markedly over the past five years. The Agency also expects the bank to remain highly profitable in 2025-2026, due to the consistently high net interest margin, excellent operational efficiency, and a low cost of risk.

"The affirmation of Halyk's credit rating by Fitch Ratings reflects the bank's effective performance amid a changing economic environment and external challenges. The Agency's assessment underscores Halyk's financial stability and reliability as a leading player in Kazakhstan's banking market. It also reaffirms the market's trust and confidence in Halyk" - as noted in the Bank's statement.

About Halyk Bank

Halyk Bank is the leading financial services group in Kazakhstan, with a diversified presence across retail, SME, and corporate banking, as well as insurance, leasing, brokerage, asset management and lifestyle services. Halyk Bank has been listed on the Kazakhstan Stock Exchange since 1998, the London Stock Exchange since 2006, and the Astana International Exchange since 2019.

As of 30 June 2025, Halyk Bank had total assets amounting to KZT 19,616bn, making it the largest lender in Kazakhstan. The Bank boasts the country's one of the largest customer base and the most extensive branch network, with 542 branches and service outlets across nationwide. Additionally, the Bank operates in Georgia and Uzbekistan.

For more information on Halyk Bank, please visit <https://www.halykbank.com>

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