



## Uzbekistan Weekly

### Weekly Review

August 4 – 15, 2025

#### OVERVIEW OF THE TASHKENT STOCK EXCHANGE

| Company              | Ticker       | Sectors           | Trading volume (UZS)  | Number of transactions | Closing price (UZS) | Weekly % | Share in total turnover |
|----------------------|--------------|-------------------|-----------------------|------------------------|---------------------|----------|-------------------------|
| Hamkorbank           | HMKB         | Bank              | 13,927,616,597        | 647                    | 30.20               | 4.32%    | 49.84%                  |
| Ohangaronshifer      | OHSF         | Roofing materials | 6,384,060,125         | 1                      | 115,200             | 0.00%    | 22.85%                  |
| Biznes Finans        | BFMT3V3      | Microfinance      | 1,762,519,498         | 57                     | 101,600             | -0.39%   | 6.31%                   |
| Agat Credit          | ACMT1B2      | Microfinance      | 1,201,800,450         | 27                     | 103,860             | -8.89%   | 4.30%                   |
| Elektrqishloqqrilish | EQQU         | Construction      | 964,240,000           | 8                      | 300,000             | -18.70%  | 3.45%                   |
| Universal Bank       | UNVB         | Bank              | 755,633,471           | 95                     | 7,396               | -26.04%  | 2.70%                   |
| Agat Credit          | ACMT1B       | Microfinance      | 735,750,624           | 250                    | 104,347             | 0.92%    | 2.63%                   |
| Biznes Finans        | BFMT3V2      | Microfinance      | 456,403,556           | 128                    | 101,500             | 1.50%    | 1.63%                   |
| O'zRTXB              | URTS         | Service           | 361,952,578           | 876                    | 4,289               | 3.72%    | 1.30%                   |
| Imkon Finans         | IFMT4        | Microfinance      | 283,971,628           | 37                     | 900,000             | -10.00%  | 1.02%                   |
|                      |              | Others            | 1,108,570,124         | 14,445                 |                     |          | 3.97%                   |
|                      | <b>Total</b> |                   | <b>27,942,518,651</b> | <b>16,571</b>          |                     |          | <b>100.00%</b>          |

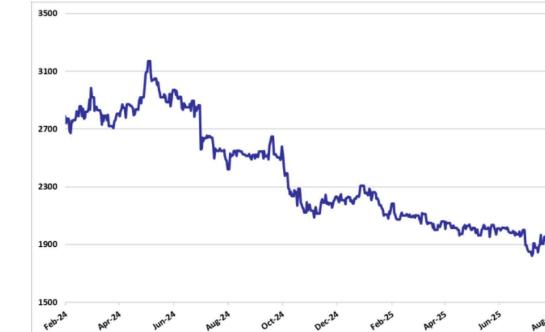
During the week, turnover on the Tashkent Stock Exchange reached 27.9bln UZS, while the number of transactions accounted for 16,571.

During the period, stocks comprised nearly 84% of the total turnover. This dominance was largely driven by Hamkorbank (HMKB), which contributed 49.8% of the total turnover with a trading volume of 13.9bln UZS. Ohangaronshifer (OHSF) followed as the second-largest contributor, trading 6.4bln UZS, equivalent to 22.9% of the total turnover. O'zRTXB (URTS), while having the highest number of transactions among the listed companies, contributed only about 1% to the total turnover.

The bond market made up the remaining 16% of turnover. Biznes Finans (BFMT3V3) led this segment, securing third place overall with a trading volume of about 1.8bln UZS, representing 6.3% of total turnover. In contrast, Imkon Finans (IFMT4) had the lowest trading volume in the bond market among the top ten, at 283.9mln UZS, accounting for just around 1% of the total turnover. Toward the end of the period, CBU suspended Imkon Finans operations for three months.

Half of the listed companies experienced w-o-w declines. Universal Bank (UNVB) saw the steepest drop, falling 26%, followed by Elektrqishloqqrilish (EQQU) with an 18.7% decrease. On the upside, Hamkorbank (HMKB) posted the strongest gain, rising 4.3%, while O'zRTXB (URTS) appreciated by 3.7%.

#### AVEX Index



| 8/15/2025 | Daily %  | 3M %  | Yearly % |
|-----------|----------|-------|----------|
| AWACRI    | 22.14%   | 0.00% | 0.38%    |
| AVEX      | 1,953.3  | 1.83% | -3.76%   |
| USD/UZS   | 12,582.0 | 0.67% | -3.07%   |
| EUR/UZS   | 14,698.3 | 0.27% | 0.63%    |
| RUB/UZS   | 157.8    | 0.61% | -2.40%   |

#### Turnover breakdown (August 4 – 15, 2025)

