



## NATIONAL BANK OF TAJIKISTAN

### REVIEW OF THE FINANCIAL SYSTEM OF THE REPUBLIC OF TAJIKISTAN FOR THE SECOND QUARTER OF 2022

As of June 30, 2022, there were in total 62 credit financial organizations, 19 insurance companies, 4 leasing companies, 2 stock exchanges and the Social Insurance and Pensions Agency under the Government of the Republic of Tajikistan (SIPA) functioning in the Republic of Tajikistan.

The total assets of the financial system in the 2nd quarter of 2022 amounted to 27 735,6 mln. somoni, which is 13,4% more in comparison with the beginning of the year. The financial system assets to GDP ratio for the reporting period reached 26,4%.

#### **Structure of the financial system of the Republic of Tajikistan**

	30/06/2022			Growth of assets compared to the beginning of the year (%)
	Quantity	Assets (mln. somoni)	(%)	
<b>Credit financial organizations</b>	<b>62</b>	<b>25 197,8</b>	<b>90,8</b>	<b>12,4</b>
<b>Banks</b>	<b>15</b>	<b>21 070,2</b>	<b>76,0</b>	<b>15,8</b>
State banks*	2	5 548,4	20,0	12,4
Islamic banks	1	237,8	0,9	28,1
Foreign banks	5	3 345,1	12,1	9,3
Other banks	7	11 938,9	43,0	19,2
<b>Microfinance organizations</b>	<b>47</b>	<b>4 127,5</b>	<b>14,9</b>	<b>-2,2</b>
Microcredit deposit Organizations	18	3 304,7	11,9	-1,1
Microcredit organizations	3	224,3	0,8	-24,9
Microcredit funds	26	598,5	2,2	3,0
<b>Branches to credit financial institutions</b>	<b>301</b>			
<b>Insurance organizations</b>	<b>19</b>	<b>575,3</b>	<b>2,1</b>	<b>9,1</b>
<b>Leasing organizations</b>	<b>4</b>	<b>211,4</b>	<b>0,8</b>	<b>-4,5</b>
<b>Stock exchanges</b>	<b>2</b>			
<b>SIPA**</b>	<b>1</b>	<b>1 751,1</b>	<b>6,3</b>	<b>0,0</b>
<b>Total:</b>	<b>88</b>	<b>27 735,6</b>		<b>13,4</b>
<b>to GDP (in %)</b>		<b>26,4</b>		

\*With the participation of state capital

\*\*Social Insurance and Pensions Agency under the Government of the Republic of Tajikistan (data as of December 31, 2021)

Over the reporting period, 90,8% of the total assets of the financial system accounted for the banking system. The remaining share is made up of SIPA (6,3%), insurance organizations (2,1%) and leasing organizations (0,8%)<sup>1</sup>.

Credit financial organizations of the country are divided into two groups: credit organizations and Islamic credit organizations. In turn, credit organizations include banks and microfinance organizations (microcredit deposit organizations, microcredit organizations and microcredit funds). The assets of the banking system in the 2<sup>nd</sup> quarter of 2022 increased by 12,4% compared to the beginning of the year, and amounted to 25 197,8 mln. somoni.

In the reporting period, 301 branches of credit financial organizations provided services to the population of the country, including 2 islamic banking windows and 1,544 banking and microfinance service centers.

During the specified period, 19 insurance organizations provided their services to the population, including 2 state and 17 non-state insurance organizations and 72 branches. The assets of insurance organizations increased by 9,1% compared to the beginning of the year and reached 575,3 mln. somoni.

The assets of leasing organizations decreased by 4,5% compared to the beginning of the year and amounted to 211,4 mln. somoni.

SIPA assets for the reporting period amounted to 1 751,1 mln. somoni, which is 6,3% of the total assets of the financial system.

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<sup>1</sup>Note: When additional information is available on the activities of the Central Asian Stock Exchange, the Asian Stock Exchange, pawnshops and SIPA given material will be updated.