

XACBANK REPORTS STRONG FINANCIAL RESULTS AND COMMITMENT TO SUSTAINABILITY IN 2022

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According to the Banking Law, XacBank is preparing to offer its shares to the public and become an open joint-stock company. XacBank presents the following highlights from its 2022 financial results, along with its audited financial statements:

Net profit after tax reached MNT 105.8 billion, successfully closing the financial year. The bank's profitability was influenced by the growth of the loan portfolio, asset quality, optimal resource allocation, cost management, and investments made in new technology in previous years.

Total assets reached MNT 3.9 trillion, an increase of 12.3% from the previous year. Equity increased by 23.9% from the previous year and reached MNT 475.7 billion.

XacBank is a commercial bank based in Mongolia. It was founded in 2001 as the first privately-owned commercial bank in Mongolia. The bank offers a range of financial products and services to individuals, small and medium-sized enterprises, and corporate clients.

XacBank is committed to sustainability and has implemented various initiatives to reduce its environmental footprint and support sustainable development. In addition to issuing green bonds, the bank has invested in renewable energy and energy efficiency projects and has implemented a number of measures to reduce its paper usage and carbon emissions.