

Bank: სს "პანა ბანკი საქართველო"
Date: 31.03.2019

Table 1 **Key metrics**

| N | 1Q2019 | 4Q2018 | 3Q2018 | 2Q2018 | 1Q2018 |
|---|-------------|-------------|-------------|-------------|-------------|
| Regulatory capital (amounts, GEL) | | | | | |
| <i>Based on Basel III framework</i> | | | | | |
| 1 Common Equity Tier 1 (CET1) | 104,092,544 | 105,273,906 | 106,590,792 | 105,097,157 | 104,015,563 |
| 2 Tier 1 | 104,092,544 | 105,273,906 | 106,590,792 | 105,097,157 | 104,015,563 |
| 3 Total regulatory capital | 108,556,471 | 109,314,026 | 110,474,879 | 108,658,931 | 107,558,140 |
| Risk-weighted assets (amounts, GEL) | | | | | |
| 4 Risk-weighted assets (RWA) (Based on Basel III framework) | 397,551,274 | 364,770,143 | 350,541,955 | 321,413,598 | 283,406,165 |
| Capital ratios as a percentage of RWA | | | | | |
| <i>Based on Basel III framework</i> | | | | | |
| 5 Common equity Tier 1 ratio $\geq 9.60069404056083\%$ | 26.18% | 29.10% | 30.42% | 32.71% | 36.78% |
| 6 Tier 1 ratio $\geq 11.9745822838982\%$ | 26.18% | 29.10% | 30.42% | 32.71% | 36.78% |
| 7 Total Regulatory Capital ratio $\geq 22.1059718203667\%$ | 27.31% | 30.21% | 31.53% | 33.82% | 37.90% |
| Income | | | | | |
| 8 Total Interest Income / Average Annual Assets | 6.97% | 7.08% | 7.07% | 6.94% | 6.49% |
| 9 Total Interest Expense / Average Annual Assets | 2.19% | 1.68% | 1.69% | 1.66% | 1.64% |
| 10 Earnings from Operations / Average Annual Assets | 0.51% | 1.48% | 2.16% | 2.79% | 2.90% |
| 11 Net Interest Margin | 4.78% | 5.40% | 5.38% | 5.28% | 4.85% |
| 12 Return on Average Assets (ROAA) | -0.97% | 0.88% | 1.58% | 1.45% | 1.29% |
| 13 Return on Average Equity (ROAE) | -3.21% | 2.40% | 4.23% | 3.76% | 3.29% |
| Asset Quality | | | | | |
| 14 Non Performed Loans / Total Loans | 0.34% | 0.03% | 0.04% | 0.04% | 0.05% |
| 15 LLR/Total Loans | 2.36% | 2.20% | 2.24% | 2.24% | 2.21% |
| 16 FX Loans/Total Loans | 69.18% | 62.54% | 56.03% | 54.20% | 52.26% |
| 17 FX Assets/Total Assets | 64.44% | 62.30% | 62.22% | 57.24% | 57.26% |
| 18 Loan Growth-YTD | 12.00% | 70.71% | 34.20% | 26.01% | 17.16% |
| Liquidity | | | | | |
| 19 Liquid Assets/Total Assets | 24.72% | 29.00% | 26.09% | 20.48% | 16.66% |
| 20 FX Liabilities/Total Liabilities | 89.39% | 86.65% | 88.07% | 88.03% | 86.85% |
| 21 Current & Demand Deposits/Total Assets | 20.84% | 18.29% | 12.71% | 10.69% | 7.35% |
| Liquidity Coverage Ratio** | | | | | |
| 22 Total HQLA | 113,652,797 | 88,492,217 | 89,187,148 | 64,331,527 | 78,025,742 |
| 23 Net cash outflow | 82,559,150 | 61,317,323 | 68,021,872 | 30,768,823 | 43,752,908 |
| 24 LCR ratio (%) | 137.95% | 145.86% | 133.61% | 228.02% | 181.60% |

** These includes Minimum capital requirements (4.5%, 6%, 8%) and Capital Conservation Buffer (2.5%) according to article 8 of the regulation on Capital Adequacy Requirements for Commercial Banks.

*** LCR calculated according to NBG's methodology which is more focused on local risks than Basel framework. See the table 14. LCR; Commercial banks are required to comply with the limits by coefficients calculated according to NBG's methodology. The numbers calculated within Basel framework are given for illustratory purposes.

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Table 2 **Balance Sheet** in Lari

| N | Assets | Reporting Period | | | Respective period of the previous year | | |
|-----|--|--------------------|--------------------|--------------------|--|--------------------|--------------------|
| | | GEL | FX | Total | GEL | FX | Total |
| 1 | Cash | 738,577 | 1,524,011 | 2,262,588 | 442,688 | 900,206 | 1,342,894 |
| 2 | Due from NBG | 321,887 | 52,032,302 | 52,354,189 | 131,039 | 30,327,260 | 30,458,299 |
| 3 | Due from Banks | 29,216,576 | 41,558,152 | 70,774,728 | 8,066,206 | 34,744,987 | 42,811,192 |
| 4 | Dealing Securities | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Investment Securities | 21,403,200 | 1,305,156 | 22,708,356 | 38,463,200 | 25,312,356 | 63,775,556 |
| 6.1 | Loans | 65,867,235 | 147,823,068 | 213,690,303 | 62,512,171 | 68,432,368 | 130,944,540 |
| 6.2 | Less: Loan Loss Reserves | -2,084,313 | -2,956,461 | -5,040,775 | -1,318,804 | -1,569,008 | -2,887,812 |
| 6 | Net Loans | 63,782,921 | 144,866,607 | 208,649,528 | 61,193,367 | 66,863,361 | 128,056,728 |
| 7 | Accrued Interest and Dividends Receivable | 950,827 | 1,047,057 | 1,997,884 | 1,347,474 | 661,344 | 2,008,818 |
| 8 | Other Real Estate Owned & Repossessed Assets | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Equity Investments | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Fixed Assets and Intangible Assets | 12,500,283 | 0 | 12,500,283 | 2,899,268 | 0 | 2,899,268 |
| 11 | Other Assets | 4,907,719 | 158,752 | 5,066,471 | 6,009,249 | 960 | 6,010,209 |
| 12 | Total assets | 133,821,991 | 242,492,037 | 376,314,028 | 118,552,491 | 158,810,474 | 277,362,966 |
| | Liabilities | | | | | | |
| 13 | Due to Banks | 38,234 | 123,389,759 | 123,427,993 | 7,515,415 | 87,693,293 | 95,208,708 |
| 14 | Current (Accounts) Deposits | 8,275,865 | 28,523,736 | 36,799,601 | 6,559,183 | 13,814,404 | 20,373,588 |
| 15 | Demand Deposits | 12,626,122 | 29,013,118 | 41,639,239 | 0 | 0 | 0 |
| 16 | Time Deposits | 3,481,638 | 49,371,671 | 52,853,309 | 1,492,994 | 35,864,879 | 37,357,873 |
| 17 | Own Debt Securities | 0 | 0 | 0 | 0 | 0 | 0 |
| 18 | Borrowings | 0 | 2,378,733 | 2,378,733 | 5,000,000 | 5,993,953 | 10,993,953 |
| 19 | Accrued Interest and Dividends Payable | 68,194 | 1,347,811 | 1,416,005 | 11,361 | 881,675 | 893,036 |
| 20 | Other Liabilities | 4,119,031 | 7,123,265 | 11,242,296 | 1,899,840 | 4,552,623 | 6,452,464 |
| 21 | Subordinated Debentures | 0 | 0 | 0 | 0 | 0 | 0 |
| 22 | Total liabilities | 28,609,084 | 241,148,092 | 269,757,176 | 22,478,794 | 148,800,827 | 171,279,621 |
| | Equity Capital | | | | | | |
| 23 | Common Stock | 103,000,000 | 0 | 103,000,000 | 103,000,000 | 0 | 103,000,000 |
| 24 | Preferred Stock | 0 | 0 | 0 | 0 | 0 | 0 |
| 25 | Less: Repurchased Shares | 0 | 0 | 0 | 0 | 0 | 0 |
| 26 | Share Premium | 0 | 0 | 0 | 0 | 0 | 0 |
| 27 | General Reserves | 0 | 0 | 0 | 0 | 0 | 0 |
| 28 | Retained Earnings | 3,556,851 | 0 | 3,556,851 | 3,083,345 | 0 | 3,083,345 |
| 29 | Asset Revaluation Reserves | 0 | 0 | 0 | 0 | 0 | 0 |
| 30 | Total Equity Capital | 106,556,851 | 0 | 106,556,851 | 106,083,345 | 0 | 106,083,345 |
| 31 | Total liabilities and Equity Capital | 135,165,935 | 241,148,092 | 376,314,028 | 128,562,139 | 148,800,827 | 277,362,966 |

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| Table 3 | | Income statement | | | in Lari | | |
|---------|---|------------------------------|------------------|-------------------|--|------------------|-------------------|
| N | N | Reporting Period | | | Respective period of the previous year | | |
| | | GEL | FX | Total | GEL | FX | Total |
| | | Interest Income | | | | | |
| 1 | Interest Income from Bank's "Nostro" and Deposit Accounts | 675,036 | 396,121 | 1,071,157 | 365,355 | 298,994 | 664,349 |
| 2 | Interest Income from Loans | 2,125,305 | 2,470,278 | 4,595,584 | 1,696,655 | 796,132 | 2,492,788 |
| 2.1 | from the Interbank Loans | | | 0 | 2,589 | 6 | 2,595 |
| 2.2 | from the Retail or Service Sector Loans | 1,238,720 | 794,282 | 2,033,001 | 773,872 | 461,646 | 1,235,517 |
| 2.3 | from the Energy Sector Loans | 171,176 | | 171,176 | 128,013 | 171,775 | 299,788 |
| 2.4 | from the Agriculture and Forestry Sector Loans | | | 0 | | | 0 |
| 2.5 | from the Construction Sector Loans | 30,628 | 103,052 | 133,680 | 149,313 | | 149,313 |
| 2.6 | from the Mining and Mineral Processing Sector Loans | 341 | 13,861 | 14,202 | | 54,462 | 54,462 |
| 2.7 | from the Transportation or Communications Sector Loans | | 390,438 | 390,438 | | 43,347 | 43,347 |
| 2.8 | from Individuals Loans | 56,951 | 93,047 | 149,998 | 13,531 | 1,906 | 15,437 |
| 2.9 | from Other Sectors Loans | 627,490 | 1,075,598 | 1,703,088 | 629,339 | 62,990 | 692,329 |
| 3 | Fees/penalties income from loans to customers | 1,643 | 32,480 | 34,123 | 3,031 | 190 | 3,221 |
| 4 | Interest and Discount Income from Securities | 502,286 | 20,595 | 522,881 | 950,577 | 284,316 | 1,234,893 |
| 5 | Other Interest Income | | | 0 | | | 0 |
| 6 | Total Interest Income | 3,304,270 | 2,919,475 | 6,223,745 | 3,015,618 | 1,379,632 | 4,395,250 |
| | | Interest Expense | | | | | |
| 7 | Interest Paid on Demand Deposits | 57,902 | 30,830 | 88,732 | 74,223 | 10,203 | 84,427 |
| 8 | Interest Paid on Time Deposits | 435,303 | 284,578 | 719,882 | 4,295 | 146,053 | 150,348 |
| 9 | Interest Paid on Banks Deposits | 115,966 | 1,026,138 | 1,142,104 | 125,731 | 687,402 | 813,133 |
| 10 | Interest Paid on Own Debt Securities | | | 0 | | | 0 |
| 11 | Interest Paid on Other Borrowings | | 4,579 | 4,579 | 59,712 | 1,876 | 61,588 |
| 12 | Other Interest Expenses | | | 0 | 2,792 | | 2,792 |
| 13 | Total Interest Expense | 609,170 | 1,346,125 | 1,955,296 | 266,753 | 845,534 | 1,112,287 |
| 14 | Net Interest Income | 2,695,100 | 1,573,350 | 4,268,449 | 2,748,865 | 534,097 | 3,282,962 |
| | | Non-Interest Income | | | | | |
| 15 | Net Fee and Commission Income | -22,318 | 24,200 | 1,882 | -19,489 | 21,169 | 1,680 |
| 15.1 | Fee and Commission Income | 9,420 | 70,076 | 79,496 | 7,982 | 47,469 | 55,451 |
| 15.2 | Fee and Commission Expense | 31,738 | 45,876 | 77,614 | 27,471 | 26,300 | 53,771 |
| 16 | Dividend Income | | | 0 | | | 0 |
| 17 | Gain (Loss) from Dealing Securities | | | 0 | | | 0 |
| 18 | Gain (Loss) from Investment Securities | | | 0 | | | 0 |
| 19 | Gain (Loss) from Foreign Exchange Trading | 1,463,010 | 0 | 1,463,010 | 1,094,574 | 0 | 1,094,574 |
| 20 | Gain (Loss) from Foreign Exchange Translation | -274,218 | 0 | -274,218 | -556,729 | 0 | -556,729 |
| 21 | Gain (Loss) on Sales of Fixed Assets | | | 0 | -728 | | -728 |
| 22 | Non-Interest Income from other Banking Operations | 78,792 | 153,670 | 232,461 | 207,250 | 73,797 | 281,047 |
| 23 | Other Non-Interest Income | | | 0 | | | 0 |
| 24 | Total Non-Interest Income | 1,245,265 | 177,870 | 1,423,135 | 724,878 | 94,966 | 819,843 |
| | | Non-Interest Expenses | | | | | |
| 25 | Non-Interest Expenses from other Banking Operations | 446,853 | 120,306 | 567,159 | 454,669 | 25,303 | 479,973 |
| 26 | Bank Development, Consultation and Marketing Expenses | 933,180 | | 933,180 | 414,893 | | 414,893 |
| 27 | Personnel Expenses | 3,074,722 | 0 | 3,074,722 | 1,519,545 | 0 | 1,519,545 |
| 28 | Operating Costs of Fixed Assets | 1,510 | 0 | 1,510 | 1,538 | 0 | 1,538 |
| 29 | Depreciation Expense | 631,655 | 0 | 631,655 | 180,757 | 0 | 180,757 |
| 30 | Other Non-Interest Expenses | 303,774 | | 303,774 | 103,322 | | 103,322 |
| 31 | Total Non-Interest Expenses | 5,391,694 | 120,306 | 5,512,000 | 2,674,724 | 25,303 | 2,700,027 |
| 32 | Net Non-Interest Income | -4,146,430 | 57,564 | -4,088,865 | -1,949,846 | 69,663 | -1,880,183 |
| 33 | Net Income before Provisions | -1,451,330 | 1,630,914 | 179,584 | 799,019 | 603,760 | 1,402,779 |
| 34 | Loan Loss Reserve | 836,252 | | 836,252 | 408,216 | | 408,216 |
| 35 | Provision for Possible Losses on Investments and Securities | | 0 | 0 | | 0 | 0 |
| 36 | Provision for Possible Losses on Other Assets | 207,102 | | 207,102 | 123,828 | | 123,828 |
| 37 | Total Provisions for Possible Losses | 1,043,354 | 0 | 1,043,354 | 532,044 | 0 | 532,044 |
| 38 | Net Income before Taxes and Extraordinary Items | -2,494,684 | 1,630,914 | -863,770 | 266,975 | 603,760 | 870,735 |
| 39 | Taxation | 0 | 0 | 0 | 0 | 0 | 0 |
| 40 | Net Income after Taxation | -2,494,684 | 1,630,914 | -863,770 | 266,975 | 603,760 | 870,735 |
| 41 | Extraordinary Items | | 0 | 0 | | 0 | 0 |
| 42 | Net Income | -2,494,684 | 1,630,914 | -863,770 | 266,975 | 603,760 | 870,735 |

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Table 4

in Lari

| N | On-balance sheet items per standardized regulatory report | Reporting Period | | | Respective period of the previous year | | |
|-------|--|------------------|-------------|-------------|--|-------------|-------------|
| | | GEL | FX | Total | GEL | FX | Total |
| 1 | Contingent Liabilities and Commitments | 21,831,877 | 34,175,069 | 56,006,946 | 14,700,631 | 18,394,644 | 33,095,274 |
| 1.1 | Guarantees Issued | 13,855,919 | 21,470,167 | 35,326,086 | 7,234,993 | 15,322,002 | 22,556,995 |
| 1.2 | Letters of credit Issued | | 1,287,038 | 1,287,038 | | 1,376,208 | 1,376,208 |
| 1.3 | Undrawn loan commitments | 7,975,959 | 11,417,863 | 19,393,822 | 7,465,637 | 1,696,434 | 9,162,071 |
| 1.4 | Other Contingent Liabilities | | | 0 | | | 0 |
| 2 | Guarantees received as security for liabilities of the bank | | | 0 | | | 0 |
| 3 | Assets pledged as security for liabilities of the bank | 0 | 0 | 0 | 0 | 0 | 0 |
| 3.1 | Financial assets of the bank | | | 0 | | | 0 |
| 3.2 | Non-financial assets of the bank | | | 0 | | | 0 |
| 4 | Guarantees received as security for receivables of the bank | 33,597,596 | 113,125,237 | 146,722,833 | 44,660,852 | 63,026,921 | 107,687,772 |
| 4.1 | Surety, joint liability | 28,554,025 | 96,290,905 | 124,844,930 | 23,128,684 | 40,736,921 | 63,865,605 |
| 4.2 | Guarantees | 5,043,571 | 16,834,332 | 21,877,903 | 21,532,167 | 22,290,000 | 43,822,167 |
| 5 | Assets pledged as security for receivables of the bank | 96,276,439 | 444,246,846 | 540,523,285 | 63,201,660 | 228,369,159 | 291,570,819 |
| 5.1 | Cash | 3,166,438 | 16,356,240 | 19,522,679 | 1,325,994 | 24,361,441 | 25,687,435 |
| 5.2 | Precious metals and stones | | | 0 | | | 0 |
| 5.3 | Real Estate: | 49,119,176 | 350,947,968 | 400,067,144 | 46,266,176 | 160,350,482 | 206,616,658 |
| 5.3.1 | Residential Property | 2,849,000 | 20,603,744 | 23,452,744 | 33,000 | 332,704 | 365,704 |
| 5.3.2 | Commercial Property | 3,855,876 | 315,450,673 | 319,306,550 | 4,233,176 | 153,896,370 | 158,129,547 |
| 5.3.3 | Complex Real Estate | 0 | 4,440,810 | 4,440,810 | | | 0 |
| 5.3.4 | Land Parcel | 414,300 | 5,706,454 | 6,120,754 | 0 | 1,279,325 | 1,279,325 |
| 5.3.5 | Other | 42,000,000 | 4,746,287 | 46,746,287 | 42,000,000 | 4,842,082 | 46,842,082 |
| 5.4 | Movable Property | 700,000 | 26,694,592 | 27,394,592 | 10,000,000 | 23,205,289 | 33,205,289 |
| 5.5 | Shares Pledged | 3,329,662 | 11 | 3,329,673 | 3,329,662 | 0 | 3,329,662 |
| 5.6 | Securities | 0 | 861,248 | 861,248 | 0 | 724,320 | 724,320 |
| 5.7 | Other | 39,961,162 | 49,386,787 | 89,347,949 | 2,279,827 | 19,727,628 | 22,007,455 |
| 6 | Derivatives | 19,838,827 | 66,437,768 | 86,276,595 | 12,242,333 | 44,208,136 | 56,450,469 |
| 6.1 | Receivables through FX contracts (except options) | 15,137,682 | 28,178,306 | 43,315,988 | 12,242,333 | 16,064,656 | 28,306,989 |
| 6.2 | Payables through FX contracts (except options) | 4,701,145 | 38,259,461 | 42,960,607 | | 28,143,480 | 28,143,480 |
| 6.3 | Principal of interest rate contracts (except options) | | | 0 | | | 0 |
| 6.4 | Options sold | | | 0 | | | 0 |
| 6.5 | Options purchased | | | 0 | | | 0 |
| 6.6 | Nominal value of potential receivables through other derivatives | | | 0 | | | 0 |
| 6.7 | Nominal value of potential payables through other derivatives | | | 0 | | | 0 |
| 7 | Receivables not recognized on-balance | 12,129 | 8,798,577 | 8,810,707 | 5,607 | 7,902,011 | 7,907,618 |
| 7.1 | Principal of receivables derecognized during last 3 month | | | 0 | | | 0 |
| 7.2 | Interest and penalty receivable not recognized on-balance or derecognized during last 3 month | 6,523 | 8,552 | 15,074 | 0 | 87,404 | 87,404 |
| 7.3 | Principal of receivables derecognized during 5 years month (including last 3 month) | 0 | 6,921,591 | 6,921,591 | 0 | 6,209,218 | 6,209,218 |
| 7.4 | Interest and penalty receivable not recognized on-balance or derecognized during last 5 years (including last 3 month) | 12,129 | 1,876,986 | 1,889,116 | 5,607 | 1,692,793 | 1,698,400 |
| 8 | Non-cancelable operating lease | 0 | 0 | 0 | 0 | 0 | 0 |
| 8.1 | Through indefinit term agreement | | | 0 | | | 0 |
| 8.2 | Within one year | | | 0 | | | 0 |
| 8.3 | From 1 to 2 years | | | 0 | | | 0 |
| 8.4 | From 2 to 3 years | | | 0 | | | 0 |
| 8.5 | From 3 to 4 years | | | 0 | | | 0 |
| 8.6 | From 4 to 5 years | | | 0 | | | 0 |
| 8.7 | More than 5 years | | | 0 | | | 0 |
| 9 | Capital expenditure commitment | | | 0 | | | 0 |

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Table 5 **Risk Weighted Assets** *in Lari*

| N | | 1Q2019 | 4Q2018 |
|-------|---|--------------------|--------------------|
| 1 | Risk Weighted Assets for Credit Risk | 357,114,148 | 323,209,551 |
| 1.1 | Balance sheet items | 328,334,760 | 297,158,437 |
| 1.1.1 | Including: amounts below the thresholds for deduction (subject to 250% risk weight) | | |
| 1.2 | Off-balance sheet items | 27,913,068 | 25,269,971 |
| 1.3 | Counterparty credit risk | 866,320 | 781,143 |
| 2 | Risk Weighted Assets for Market Risk | 6,958,107 | 8,081,573 |
| 3 | Risk Weighted Assets for Operational Risk | 33,479,019 | 33,479,019 |
| 4 | Total Risk Weighted Assets | 397,551,274 | 364,770,143 |

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Table 6 Information about supervisory board, directorate, beneficiary owners and shareholders

| Members of Supervisory Board | | |
|--|----------------------|--------|
| 1 | Shahin Mammadov | |
| 2 | Jalal Gasimov | |
| 3 | Farid Mammadov | |
| 4 | George Glonti | |
| 5 | Ebru Ogan Knottnerus | |
| 6 | | |
| 7 | | |
| 8 | | |
| 9 | | |
| 10 | | |
| Members of Board of Directors | | |
| 1 | George Japaridze | |
| 2 | Chingiz Abdullayev | |
| 3 | Arda Yusuf Arkun | |
| 4 | | |
| 5 | | |
| 6 | | |
| 7 | | |
| 8 | | |
| 9 | | |
| 10 | | |
| List of Shareholders owning 1% and more of issued capital, indicating Shares | | |
| 1 | PASHA Bank OJSC | 100% |
| List of bank beneficiaries indicating names of direct or indirect holders of 5% or more of shares | | |
| 1 | Mr. Arif Pashayev | 10.00% |
| 2 | Mrs. Arzu Aliyeva | 45.00% |
| 3 | Mrs. Leyla Aliyeva | 45.00% |

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Table 7 Linkages between financial statement assets and balance sheet items subject to credit risk weighting

| | Account name of standardized supervisory balance sheet item | a Carrying values as reported in published stand-alone financial statements per local accounting rules | b Carrying values of items | |
|-----|--|---|--|---------------------------------------|
| | | | Not subject to capital requirements or subject to deduction from capital | c Subject to credit risk weighting |
| 1 | Cash | 2,262,588 | | 2,262,588 |
| 2 | Due from NBG | 52,354,189 | | 52,354,189 |
| 3 | Due from Banks | 70,774,728 | | 70,774,728 |
| 4 | Dealing Securities | 0 | | 0 |
| 5 | Investment Securities | 22,708,356 | | 22,708,356 |
| 6.1 | Loans | 213,690,303 | | 213,690,303 |
| 6.2 | <i>Less: Loan Loss Reserves</i> | <i>-5,040,775</i> | | <i>-5,040,775</i> |
| 6 | Net Loans | 208,649,528 | | 208,649,528 |
| 7 | Accrued Interest and Dividends Receivable | 1,997,884 | | 1,997,884 |
| 8 | Other Real Estate Owned & Repossessed Assets | 0 | | 0 |
| 9 | Equity Investments | 0 | | 0 |
| 10 | Fixed Assets and Intangible Assets | 12,500,283 | 2,464,308 | 10,035,975 |
| 11 | Other Assets | 5,066,471 | | 5,066,471 |
| | Total exposures subject to credit risk weighting before adjustments | 376,314,028 | 2,464,308 | 373,849,720 |

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Table 8 Differences between carrying values per standardized balance sheet used for regulatory reporting purposes and the exposure amount *in Lari*

| | | |
|-----|--|-------------|
| 1 | Total carrying value of balance sheet items subject to credit risk weighting before adjustments | 373,849,720 |
| 2.1 | Nominal values of off-balance sheet items subject to credit risk weighting | 55,847,379 |
| 2.2 | Nominal values of off-balance sheet items subject to counterparty credit risk weighting | 43,315,988 |
| 3 | Total nominal values of on-balance and off-balance sheet items before any adjustments used for credit risk weighting purposes | 473,013,087 |
| 4 | Effect of provisioning rules used for capital adequacy purposes | 4,598,474 |
| 5.1 | Effect of credit conversion factor of off-balance sheet items related to credit risk framework | -27,934,310 |
| 5.2 | Effect of credit conversion factor of off-balance sheet items related to counterparty credit risk framework (table CCR) | -42,449,668 |
| 6 | Effect of other adjustments | |
| 7 | Total exposures subject to credit risk weighting | 407,227,582 |

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Table 9 **Regulatory capital**

| N | | in Lari |
|----|--|-------------|
| 1 | Common Equity Tier 1 capital before regulatory adjustments | 106,556,851 |
| 2 | Common shares that comply with the criteria for Common Equity Tier 1 | 103,000,000 |
| 3 | Stock surplus (share premium) of common share that meets the criteria of Common Equity Tier 1 | |
| 4 | Accumulated other comprehensive income | |
| 5 | Other disclosed reserves | |
| 6 | Retained earnings (loss) | 3,556,851 |
| 7 | Regulatory Adjustments of Common Equity Tier 1 capital | 2,464,308 |
| 8 | Revaluation reserves on assets | |
| 9 | Accumulated unrealized revaluation gains on assets through profit and loss to the extent that they exceed accumulated unrealized revaluation losses through profit and loss | |
| 10 | Intangible assets | 2,464,308 |
| 11 | Shortfall of the stock of provisions to the provisions based on the Asset Classification | |
| 12 | Investments in own shares | |
| 13 | Reciprocal cross holdings in the capital of commercial banks, insurance entities and other financial institutions | |
| 14 | Cash flow hedge reserve | |
| 15 | Deferred tax assets not subject to the threshold deduction (net of related tax liability) | |
| 16 | Significant investments in the common equity tier 1 capital (that are not common shares) of commercial banks, insurance entities and other financial institutions that are outside the scope of regulatory consolidation | |
| 17 | Holdings of equity and other participations constituting more than 10% of the share capital of other commercial entities | 0 |
| 18 | Significant investments in the common shares of commercial banks, insurance entities and other financial institutions (amount above 10% limit) | |
| 19 | Investments in the capital of commercial banks, insurance entities and other financial institutions where the bank does not own more than 10% of the issued share capital (amount above 10% limit) | |
| 20 | Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability) | |
| 21 | The amount of significant Investments and Deferred Tax Assets which exceed 15% of common equity tier 1 | |
| 22 | Regulatory adjustments applied to Common Equity Tier 1 resulting from shortfall of Tier 1 and Tier 2 capital to deduct investments | |
| 23 | Common Equity Tier 1 | 104,092,544 |
| 24 | Additional tier 1 capital before regulatory adjustments | 0 |
| 25 | Instruments that comply with the criteria for Additional tier 1 capital | 0 |
| 26 | Including: instruments classified as equity under the relevant accounting standards | |
| 27 | Including: instruments classified as liabilities under the relevant accounting standards | |
| 28 | Stock surplus (share premium) that meet the criteria for Additional Tier 1 capital | |
| 29 | Regulatory Adjustments of Additional Tier 1 capital | 0 |
| 30 | Investments in own Additional Tier 1 instruments | |
| 31 | Reciprocal cross-holdings in Additional Tier 1 instruments | |
| 32 | Significant investments in the Additional Tier 1 capital (that are not common shares) of commercial banks, insurance entities and other financial institutions | |
| 33 | Investments in the capital of commercial banks, insurance entities and other financial institutions where the bank does not own more than 10% of the issued share capital (amount above 10% limit) | |
| 34 | Regulatory adjustments applied to Additional Tier 1 resulting from shortfall of Tier 2 capital to deduct investments | |
| 35 | Additional Tier 1 Capital | 0 |
| 36 | Tier 2 capital before regulatory adjustments | 4,463,927 |
| 37 | Instruments that comply with the criteria for Tier 2 capital | |
| 38 | Stock surplus (share premium) that meet the criteria for Tier 2 capital | |
| 39 | General reserves, limited to a maximum of 1.25% of the bank's credit risk-weighted exposures | 4,463,927 |
| 40 | Regulatory Adjustments of Tier 2 Capital | 0 |
| 41 | Investments in own shares that meet the criteria for Tier 2 capital | |
| 42 | Reciprocal cross-holdings in Tier 2 capital | |
| 43 | Significant investments in the Tier 2 capital (that are not common shares) of commercial banks, insurance entities and other financial institutions | |
| 44 | Investments in the capital of commercial banks, insurance entities and other financial institutions where the bank does not own more than 10% of the issued share capital (amount above 10% limit) | |
| 45 | Tier 2 Capital | 4,463,927 |

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Table 9.1 **Capital Adequacy Requirements**

| Minimum Requirements | | Ratios | Amounts (GEL) |
|-----------------------------|---|---------------|----------------------|
| 1 | Pillar 1 Requirements | | |
| 1.1 | Minimum CET1 Requirement | 4.50% | 17,889,807.34 |
| 1.2 | Minimum Tier 1 Requirement | 6.00% | 23,853,076.45 |
| 1.3 | Minimum Regulatory Capital Requirement | 8.00% | 31,804,101.93 |
| 2 | Combined Buffer | | |
| 2.1 | Capital Conservation Buffer | 2.50% | 9,938,781.85 |
| 2.2 | Countercyclical Buffer | 0.00% | - |
| 2.3 | Systemic Risk Buffer | 0 | - |
| 3 | Pillar 2 Requirements* | | |
| 3.1 | CET1 Pillar 2 Requirement | 2.60% | 10,339,092.29 |
| 3.2 | Tier 1 Pillar2 Requirement | 3.47% | 13,813,246.14 |
| 3.3 | Regulatory capital Pillar 2 Requirement | 11.61% | 46,139,688.85 |
| Total Requirements | | Ratios | Amounts (GEL) |
| 4 | CET1 | 9.60% | 38,167,681.48 |
| 5 | Tier 1 | 11.97% | 47,605,104.44 |
| 6 | Total regulatory Capital | 22.11% | 87,882,572.63 |

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Table 10 **Reconciliation of balance sheet to regulatory capital** *in Lari*

| N | On-balance sheet items per standardized regulatory report | Carrying values as reported in published stand-alone financial statements per local accounting rules | linkage to capital table |
|-------|--|--|-------------------------------|
| 1 | Cash | 2262588.477 | |
| 2 | Due from NBG | 52354189.26 | |
| 3 | Due from Banks | 70774727.86 | |
| 4 | Dealing Securities | 0 | |
| 5 | Investment Securities | 22708356.16 | |
| 6.1 | Loans | 213690302.8 | |
| 6.1.1 | <i>Of which reserve Loan</i> | 0 | <i>table 9 (Capital), N17</i> |
| 6.2 | <i>Less: Loan Loss Reserves</i> | -5040774.644 | |
| 6.2.1 | <i>Of which loan loss general reserve</i> | 3763577.759 | <i>table 9 (Capital), N39</i> |
| 6 | Net Loans | 208,649,528 | |
| 7 | Accrued Interest and Dividends Receivable | 1997884.004 | |
| 8 | Other Real Estate Owned & Repossessed Assets | 0 | |
| 9 | Equity Investments | 0 | |
| 9.1 | <i>Of which above 10% equity holdings in financial institutions</i> | | |
| 9.2 | <i>Of which significant investments subject to limited recognition</i> | | |
| 9.3 | <i>Of which below 10% equity holdings subject to limited recognition</i> | | |
| 10 | Fixed Assets and Intangible Assets | 12500282.63 | |
| 10.1 | <i>Of which intangible assets</i> | 2464307.59 | <i>table 9 (Capital), N10</i> |
| 11 | Other Assets | 5066471.239 | |
| 12 | Total assets | 376,314,028 | |
| 13 | Due to Banks | 123427993 | |
| 14 | Current (Accounts) Deposits | 36799601.33 | |
| 15 | Demand Deposits | 41639239.5 | |
| 16 | Time Deposits | 52853309.44 | |
| 17 | Own Debt Securities | 0 | |
| 18 | Borrowings | 2378732.671 | |
| 19 | Accrued Interest and Dividends Payable | 1416004.606 | |
| 20 | Other Liabilities | 11242295.9 | |
| 20.1 | <i>Of which off balance sheet items general reserve</i> | 700349.0863 | <i>table 9 (Capital), N39</i> |
| 21 | Subordinated Debentures | 0 | |
| 21.1 | <i>Of which tier II capital qualifying instruments</i> | | |
| 22 | Total liabilities | 269,757,176 | |
| 23 | Common Stock | 103,000,000 | <i>table 9 (Capital), N 2</i> |
| 24 | Preferred Stock | 0 | |
| 25 | Less: Repurchased Shares | 0 | |
| 26 | Share Premium | 0 | |
| 27 | General Reserves | 0 | |
| 28 | Retained Earnings | 3,556,851 | <i>table 9 (Capital), N 6</i> |
| 29 | Asset Revaluation Reserves | 0 | |
| 30 | Total Equity Capital | 106,556,851 | |

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**Credit Risk Weighted Exposures
 (On-balance items and off-balance items after credit conversion factor)**

Table 11

| Exposure classes | 0% | | 20% | | 35% | | 50% | | 75% | | 100% | | 150% | | 250% | | Risk Weighted Exposures before Credit Risk Mitigation |
|--|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|-------------------------|--------------------------|----------|----------|---|
| | On-balance sheet amount | Off-balance sheet amount | | | |
| 1 Claims or contingent claims on central governments or central banks | 321,887 | | 0 | | 0 | | 0 | | 0 | | 52,032,271 | | 0 | | 0 | | 52,032,271 |
| 2 Claims or contingent claims on regional governments or local authorities | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | - |
| 3 Claims or contingent claims on public sector entities | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | - |
| 4 Claims or contingent claims on multilateral development banks | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | - |
| 5 Claims or contingent claims on international organizations/institutions | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | - |
| 6 Claims or contingent claims on commercial banks | 0 | | 50,309,159 | | 0 | | 14,563,264 | | 0 | | 7,572,032 | | 0 | | 0 | | 24,915,496 |
| 7 Claims or contingent claims on corporates | 0 | | 0 | | 0 | | 0 | | 0 | | 236,293,496 | 27728601.95 | 0 | | 0 | | 264,022,098 |
| 8 Retail claims or contingent retail claims | 0 | | 0 | | 0 | | 0 | | 0 | | 655,499 | 184466.304 | 0 | | 0 | | 839,965 |
| 9 Claims or contingent claims secured by mortgages on residential property | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | - |
| 10 Past due items | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | - |
| 11 Items belonging to regulatory high-risk categories | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | - |
| 12 Short-term claims on commercial banks and corporates | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | - |
| 13 Claims in the form of collective investment undertakings ("CIU") | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | | - |
| 14 Other items | 2,262,588 | | 0 | | 0 | | 0 | | 0 | | 14,437,998 | | 0 | | 0 | | 14,437,998 |
| Total | 2,584,476 | 0 | 50,309,159 | 0 | 0 | 0 | 14,563,264 | 0 | 0 | 0 | 310,991,296 | 27,913,068 | 0 | 0 | 0 | 0 | 356247827.9 |

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Table 11 Liquidity Coverage Ratio

| | | Total unweighted value (daily average)** | | | Total weighted values according to NBG's | | | Total weighted values according to Basel | | |
|-----------------------------------|--|--|------------------|------------------|---|-----------------|------------------|--|--------------------|--------------------|
| | | GEL | FX | Total | GEL | FX | Total | GEL | FX | Total |
| High-quality liquid assets | | | | | | | | | | |
| 1 | Total HQLA | | | | 45786868 | 67865928 | 113652797 | 15186361.91 | 48389632.35 | 63575994.26 |
| Cash outflows | | | | | | | | | | |
| 2 | Retail deposits | 405149 | 18307443 | 18712593 | 96346 | 8344800 | 8441146 | 24211.79759 | 1771249.516 | 1795461.314 |
| 3 | Unsecured wholesale funding | 37086032 | 192213845 | 229299877 | 22945077 | 44903394 | 67848470 | 21403798.63 | 42687094.24 | 64090892.87 |
| 4 | Secured wholesale funding | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Outflows related to off-balance sheet obligations and net short position of derivative exposures | 27011229 | 70838643 | 97849872 | 8347203 | 36001451 | 44348654 | 2930230.957 | 33295762.94 | 36225993.9 |
| 6 | Other contractual funding obligations | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Other contingent funding obligations | 2945121 | 6606838 | 9551960 | 1231128 | 2945031 | 4176160 | 1231128.278 | 2945031.46 | 4176159.738 |
| 8 | TOTAL CASH OUTFLOWS | 67447532 | 287966769 | 355414301 | 32619754 | 92194676 | 124814430 | 25589369.67 | 80699138.15 | 106288507.8 |
| Cash inflows | | | | | | | | | | |
| 9 | Secured lending (eg reverse repos) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Inflows from fully performing exposures | 100200528 | 178913659 | 279114187 | 2991297 | 1002890 | 3994187 | 33664695.23 | 33424765.68 | 67089460.91 |
| 11 | Other cash inflows | 11747393 | 41295204 | 53042597 | 143262 | 38117831 | 38261093 | 143261.9437 | 38117830.78 | 38261092.72 |
| 12 | TOTAL CASH INFLOWS | 111947920 | 220208863 | 332156784 | 3134559 | 39120720 | 42255280 | 33807957.17 | 71542596.46 | 105350553.6 |
| | | | | | Total value according to NBG's methodology* (with | | | Total value according to Basel methodology (with | | |
| 13 | Total HQLA | | | | 45786868 | 67865928 | 113652797 | 15186361.91 | 48389632.35 | 63575994.26 |
| 14 | Net cash outflow | | | | 29485195 | 53073956 | 82559150 | 6397342.417 | 20174784.54 | 26572126.96 |
| 15 | Liquidity coverage ratio (%) | | | | 164.94% | 131.80% | 137.95% | 274.71% | 242.72% | 240.75% |

* Commercial banks are required to comply with the limits by coefficients calculated according to NBG's methodology. The numbers calculated within Basel framework are given for illustrative purposes.

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Table 15.1 Leverage Ratio

| On-balance sheet exposures (excluding derivatives and SFTs) | | |
|--|--|--------------------|
| 1 | On-balance sheet items (excluding derivatives, SFTs and fiduciary assets, but including collateral) | 376,314,028 |
| 2 | (Asset amounts deducted in determining Tier 1 capital) | (2,464,308) |
| 3 | Total on-balance sheet exposures (excluding derivatives, SFTs and fiduciary assets) (sum of lines 1 and 2) | 373,849,720 |
| Derivative exposures | | |
| 4 | Replacement cost associated with <i>all</i> derivatives transactions (ie net of eligible cash variation margin) | |
| 5 | Add-on amounts for PFE associated with <i>all</i> derivatives transactions (mark-to-market method) | |
| EU-5a | Exposure determined under Original Exposure Method | 866,320 |
| 6 | Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework | |
| 7 | (Deductions of receivables assets for cash variation margin provided in derivatives transactions) | |
| 8 | (Exempted CCP leg of client-cleared trade exposures) | |
| 9 | Adjusted effective notional amount of written credit derivatives | |
| 10 | (Adjusted effective notional offsets and add-on deductions for written credit derivatives) | |
| 11 | Total derivative exposures (sum of lines 4 to 10) | 866,320 |
| Securities financing transaction exposures | | |
| 12 | Gross SFT assets (with no recognition of netting), after adjusting for sales accounting transactions | |
| 13 | (Netted amounts of cash payables and cash receivables of gross SFT assets) | |
| 14 | Counterparty credit risk exposure for SFT assets | |
| EU-14a | Derogation for SFTs: Counterparty credit risk exposure in accordance with Article 429b (4) and 222 of Regulation (EU) No 575/2013 | |
| 15 | Agent transaction exposures | |
| EU-15a | (Exempted CCP leg of client-cleared SFT exposure) | |
| 16 | Total securities financing transaction exposures (sum of lines 12 to 15a) | - |
| Other off-balance sheet exposures | | |
| 17 | Off-balance sheet exposures at gross notional amount | 55,847,379 |
| 18 | (Adjustments for conversion to credit equivalent amounts) | (27,468,055) |
| 19 | Other off-balance sheet exposures (sum of lines 17 to 18) | 28,379,324 |
| Exempted exposures in accordance with CRR Article 429 (7) and (14) (on and off balance sheet) | | |
| EU-19a | (Exemption of intragroup exposures (solo basis) in accordance with Article 429(7) of Regulation (EU) No 575/2013 (on and off balance sheet)) | |
| EU-19b | (Exposures exempted in accordance with Article 429 (14) of Regulation (EU) No 575/2013 (on and off balance sheet)) | |
| Capital and total exposures | | |
| 20 | Tier 1 capital | 104,092,544 |
| 21 | Total leverage ratio exposures (sum of lines 3, 11, 16, 19, EU-19a and EU-19b) | 403,095,364 |
| Leverage ratio | | |
| 22 | Leverage ratio | 25.82% |
| Choice on transitional arrangements and amount of derecognised fiduciary items | | |
| EU-23 | Choice on transitional arrangements for the definition of the capital measure | |
| EU-24 | Amount of derecognised fiduciary items in accordance with Article 429(11) of Regulation (EU) NO 575/2013 | |