

Pillar 3 quarterly report		
1	Name of a bank	JSC PASHA Bank Georgia
2	Chairman of the Supervisory Board	Farid Mammadov
3	CEO of a bank	Nikoloz Shurghaia
4	Bank's web page	www.pashabank.ge

Senior management of the bank ensures fair presentation and accuracy of the information provided within Pillar 3 disclosure report. The report is prepared in accordance with internal review and control processes coordinated with the board. The report meets the requirements of the decree N92/04 of the Governor of the National Bank of Georgia on "Disclosure requirements for commercial banks within Pillar 3" and other relevant decrees and regulations of NBS.

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Table 1 **Key metrics**

N		4Q-2021	3Q-2021	2Q-2021	1Q-2021	4Q-2020
Regulatory capital (amounts, GEL)						
Based on Basel III framework						
1	CET1 capital	65,001,418	69,006,996	70,133,158	70,050,249	71,776,388
2	Tier1 capital	65,001,418	69,006,996	70,133,158	70,050,249	71,776,388
3	Regulatory capital	88,849,008	100,472,169	103,406,697	107,992,024	110,184,247
4	CET1 capital total requirement	32,475,900	29,710,918	29,071,308	33,015,426	29,749,757
5	Tier1 capital total requirement	43,313,689	39,626,758	38,774,991	44,035,897	39,681,870
6	Regulatory capital total requirement	71,714,522	64,245,591	62,321,137	70,845,213	72,977,892
Total Risk Weighted Assets (amounts, GEL)						
7	Total Risk Weighted Assets (Total RWA) (Based on Basel III framework)	475,591,138	451,690,843	444,839,017	503,151,401	511,914,211
Capital Adequacy Ratios						
Based on Basel III framework *						
8	CET1 capital	13.67%	15.28%	15.77%	13.92%	14.02%
9	Tier1 capital	13.67%	15.28%	15.77%	13.92%	14.02%
10	Regulatory capital	18.68%	22.24%	23.25%	21.46%	21.52%
11	CET1 capital total requirement	6.83%	6.88%	6.54%	6.56%	5.81%
12	Tier1 capital total requirement	9.11%	9.17%	8.72%	8.75%	7.75%
13	Regulatory capital total requirement	15.08%	15.22%	14.01%	14.08%	14.26%
Income						
14	Total Interest Income / Average Annual Assets	7.59%	6.95%	6.78%	6.68%	6.60%
15	Total Interest Expense / Average Annual Assets	3.38%	3.25%	3.09%	2.97%	3.14%
16	Earnings from Operations / Average Annual Assets	0.53%	-0.15%	0.03%	2.11%	-4.82%
17	Net Interest Margin	4.21%	3.70%	3.69%	3.71%	3.46%
18	Return on Average Assets (ROAA)	-1.38%	-0.84%	-0.63%	-1.09%	-4.83%
19	Return on Average Equity (ROAE)	-8.37%	-5.05%	-3.80%	-6.81%	-27.21%
Asset Quality						
20	Non Performed Loans / Total Loans	12.70%	11.2%	8.2%	7.5%	7.4%
21	LLR/Total Loans	6.72%	6.3%	6.5%	6.3%	6.1%
22	FX Loans/Total Loans	64.39%	67.5%	71.0%	71.8%	71.4%
23	FX Assets/Total Assets	62.14%	67.9%	68.1%	69.4%	67.7%
24	Loan Growth-YTD	-7.78%	-14.6%	-13.3%	-1.6%	9.9%
Liquidity						
25	Liquid Assets/Total Assets	13.75%	18.56%	8.31%	12.23%	10.49%
26	FX Liabilities/Total Liabilities	79.28%	78.04%	81.52%	83.22%	83.14%
27	Current & Demand Deposits/Total Assets	11.55%	12.35%	10.82%	17.67%	15.11%
Liquidity Coverage Ratio***						
28	Total HQLA	104,280,998	108,143,749	86,056,497	90,498,031	104,948,298
29	Net cash outflow	43,044,126	38,706,725	47,485,889	57,194,378	61,827,540
30	LCR ratio (%)	246.01%	280.48%	187.21%	161.30%	169.57%
Net Stable Funding Ratio						
31	Available stable funding	298,809,539	329,806,884	329,580,680	363,627,191	362,799,006
32	Required stable funding	262,699,005	247,216,831	252,802,494	276,701,836	285,625,100
33	Net stable funding ratio (%)	113.75%	133.41%	130.37%	131.41%	127.02%

* Regarding the annulment of conservation buffer requirement please see the press release of National Bank of Georgia "Supervisory Plan Of The National Bank Of Georgia With Regard To COVID-19" (link: <https://www.nbg.gov.ge/index.php?m=340&newsid=3901&lng=eng>)

*** 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 illustrative 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	1,042,129	3,705,151	4,747,280	1,761,357	3,690,583	5,451,941
2	Due from NBG	152,538	47,578,675	47,731,213	2,224,169	47,070,075	49,294,244
3	Due from Banks	15,055,676	25,509,089	40,564,766	4,352,521	26,555,920	30,908,441
4	Dealing Securities	0	0	0	0	0	0
5	Investment Securities	28,082,000	12,590,995	40,672,995	31,411,918	13,315,232	44,727,149
6.1	Loans	109,144,121	197,372,268	306,516,389	95,196,911	237,193,668	332,390,579
6.2	Less: Loan Loss Reserves	-5,202,521	-15,381,631	-20,584,152	-7,149,453	-13,127,852	-20,277,304
6	Net Loans	103,941,600	181,990,637	285,932,237	88,047,459	224,065,816	312,113,274
7	Accrued Interest and Dividends Receivable	1,423,155	1,243,097	2,666,252	1,839,718	3,403,264	5,242,982
8	Other Real Estate Owned & Repossessed Assets	232,301	0	232,301	98,175	0	98,175
9	Equity Investments	0	0	0	0	0	0
10	Fixed Assets and Intangible Assets	14,102,196	0	14,102,196	19,899,377	0	19,899,377
11	Other Assets	2,068,098	16,637	2,084,735	2,093,147	29,137	2,122,284
12	Total assets	166,099,693	272,634,282	438,733,975	151,727,840	318,130,026	469,857,867
	Liabilities						
13	Due to Banks	3,010,590	58,882,622	61,893,211	63,545	76,398,766	76,462,311
14	Current (Accounts) Deposits	5,270,824	41,125,909	46,396,733	12,566,761	55,805,176	68,371,937
15	Demand Deposits	3,195,878	1,096,776	4,292,655	1,670,905	956,854	2,627,759
16	Time Deposits	40,510,228	120,362,181	160,872,408	30,247,839	119,188,082	149,435,920
17	Own Debt Securities			0			0
18	Borrowings	20,000,000	23,729,034	43,729,034	15,000,000	24,583,607	39,583,607
19	Accrued Interest and Dividends Payable	453,512	7,567,740	8,021,251	327,982	4,615,357	4,943,339
20	Other Liabilities	4,002,140	8,686,138	12,688,278	6,508,132	13,141,556	19,649,688
21	Subordinated Debentures	0	30,976,000	30,976,000	0	32,766,000	32,766,000
22	Total liabilities	76,443,171	292,426,400	368,869,571	66,385,163	327,455,397	393,840,560
	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	-33,135,596	0	-33,135,596	-26,982,693	0	-26,982,693
29	Asset Revaluation Reserves	0	0	0	0	0	0
30	Total Equity Capital	69,864,404	0	69,864,404	76,017,307	0	76,017,307
31	Total liabilities and Equity Capital	146,307,575	292,426,400	438,733,975	142,402,470	327,455,397	469,857,867

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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	707,256	-103,943	603,313	672,317	320,393	992,710
2	Interest Income from Loans	12,899,448	14,974,931	27,874,379	12,381,321	13,141,391	25,522,712
2.1	from the Interbank Loans		6	6			0
2.2	from the Retail or Service Sector Loans	4,445,677	7,997,389	12,443,066	6,149,905	5,972,818	12,122,722
2.3	from the Energy Sector Loans		537,408	537,408	427,321	189,385	616,706
2.4	from the Agriculture and Forestry Sector Loans	614,284	61,345	675,629	260,360	48,671	309,031
2.5	from the Construction Sector Loans	925,724	2,169,878	3,095,603	834,375	2,151,391	2,985,766
2.6	from the Mining and Mineral Processing Sector Loans	9,479	4,209	13,689	175	8,614	8,789
2.7	from the Transportation or Communications Sector Loans			0			0
2.8	from Individuals Loans	2,957,038	1,233,790	4,190,827	1,265,222	1,192,215	2,457,437
2.9	from Other Sectors Loans	3,947,245	2,970,905	6,918,151	3,443,963	3,578,298	7,022,261
3	Fees/penalties income from loans to customers	363,780	677,755	1,041,536	215,352	359,379	574,731
4	Interest and Discount Income from Securities	3,280,571	1,015,401	4,295,972	4,100,117	474,550	4,574,667
5	Other Interest Income			0			0
6	Total Interest Income	17,251,056	16,564,144	33,815,200	17,369,107	14,295,714	31,664,820
		Interest Expense					
7	Interest Paid on Demand Deposits	373,155	93,271	466,426	354,651	126,482	481,132
8	Interest Paid on Time Deposits	3,268,711	4,000,842	7,269,553	2,611,516	1,342,615	3,954,131
9	Interest Paid on Banks Deposits	631,992	2,715,800	3,347,792	597,052	2,807,851	3,404,903
10	Interest Paid on Own Debt Securities			0	1,694,208	2,473,889	4,168,097
11	Interest Paid on Other Borrowings	1,701,842	2,289,672	3,991,513	786,797	2,263,800	3,050,597
12	Other Interest Expenses			0			0
13	Total Interest Expense	5,975,699	9,099,585	15,075,284	6,044,224	9,014,636	15,058,860
14	Net Interest Income	11,275,356	7,464,559	18,739,916	11,324,883	5,281,077	16,605,960
		Non-Interest Income					
15	Net Fee and Commission Income	-43,484	77,200	33,716	-55,706	94,907	39,201
15.1	Fee and Commission Income	118,099	380,158	498,257	101,335	361,180	462,515
15.2	Fee and Commission Expense	161,583	302,958	464,541	157,040	266,273	423,314
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	9,946,379	0	9,946,379	-9,195,690	0	-9,195,690
20	Gain (Loss) from Foreign Exchange Translation	-6,985,817	0	-6,985,817	13,948,236	0	13,948,236
21	Gain (Loss) on Sales of Fixed Assets	-803,084		-803,084	-150,304		-150,304
22	Non-Interest Income from other Banking Operations	1,229,651	424,536	1,654,187	1,134,776	497,250	1,632,026
23	Other Non-Interest Income	398,863		398,863	369,968		369,968
24	Total Non-Interest Income	3,742,507	501,736	4,244,244	6,051,280	592,157	6,643,437
		Non-Interest Expenses					
25	Non-Interest Expenses from other Banking Operations	880,957	1,348,671	2,229,628	946,138	904,670	1,850,808
26	Bank Development, Consultation and Marketing Expenses	4,726,470	2,814	4,729,285	5,980,784	10	5,980,795
27	Personnel Expenses	13,988,850	0	13,988,850	16,577,772	0	16,577,772
28	Operating Costs of Fixed Assets	5,711	0	5,711	9,337	0	9,337
29	Depreciation Expense	5,815,015	0	5,815,015	6,504,313	0	6,504,313
30	Other Non-Interest Expenses	1,655,367		1,655,367	1,687,858		1,687,858
31	Total Non-Interest Expenses	27,072,371	1,351,485	28,423,856	31,706,203	904,680	32,610,883
32	Net Non-Interest Income	-23,329,863	-849,749	-24,179,612	-25,654,922	-312,523	-25,967,445
33	Net Income before Provisions	-12,054,507	6,614,810	-5,439,697	-14,330,039	4,968,554	-9,361,485
34	Loan Loss Reserve	1,426,592	0	1,426,592	13,456,515	0	13,456,515
35	Provision for Possible Losses on Investments and Securities		0	0		0	0
36	Provision for Possible Losses on Other Assets	-650,504		-650,504	501,215		501,215
37	Total Provisions for Possible Losses	776,088	0	776,088	13,957,729	0	13,957,729
38	Net Income before Taxes and Extraordinary Items	-12,830,595	6,614,810	-6,215,785	-28,287,768	4,968,554	-23,319,214

39	Taxation			0			0
40	Net Income after Taxation	-12,830,595	6,614,810	-6,215,785	-28,287,768	4,968,554	-23,319,214
41	Extraordinary Items	62,882	0	62,882	125,336	0	125,336
42	Net Income	-12,767,713	6,614,810	-6,152,902	-28,162,433	4,968,554	-23,193,879

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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	33,284,807	18,907,716	52,192,523	42,671,004	28,088,161	70,759,166
1.1	Guarantees Issued	11,537,782	14,193,372	25,731,154	19,745,186	15,127,297	34,872,483
1.2	Letters of credit Issued			0		181,049	181,049
1.3	Undrawn loan commitments	21,747,025	4,714,344	26,461,369	22,925,818	12,779,816	35,705,634
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	30,819,843	328,298,043	359,117,886	39,674,199	384,917,201	424,591,401
4.1	Surety, joint liability	27,899,002	311,835,405	339,734,407	36,624,207	370,335,782	406,959,989
4.2	Guarantees	2,920,841	16,462,638	19,383,479	3,049,992	14,581,420	17,631,412
5	Assets pledged as security for receivables of the bank	89,024,604	1,093,303,260	1,182,327,864	86,114,040	944,441,661	1,030,555,700
5.1	Cash	2,601,659	6,183,237	8,784,896	9,749,535	11,483,732	21,233,267
5.2	Precious metals and stones			0			0
5.3	Real Estate:	37,655,876	965,525,581	1,003,181,458	39,855,876	845,913,939	885,769,816
5.3.1	<i>Residential Property</i>	0	46,286,604	46,286,604	0	77,056,267	77,056,267
5.3.2	<i>Commercial Property</i>	3,855,876	847,053,641	850,909,517	3,855,876	688,686,145	692,542,022
5.3.3	<i>Complex Real Estate</i>	0	3,493,164	3,493,164	0	3,784,473	3,784,473
5.3.4	<i>Land Parcel</i>	0	38,619,226	38,619,226	0	56,357,522	56,357,522
5.3.5	<i>Other</i>	33,800,000	30,072,947	63,872,947	36,000,000	20,029,531	56,029,531
5.4	Movable Property	2,308,546	103,008,761	105,317,307	1,308,547	67,220,851	68,529,398
5.5	Shares Pledged	0	56	56	0	16	16
5.6	Securities			0			0
5.7	Other	46,458,522	18,585,625	65,044,147	35,200,081	19,823,122	55,023,203
6	Derivatives	24,446,025	120,526,488	144,972,513	37,872,475	256,552,384	294,424,859
6.1	Receivables through FX contracts (except options)	3,230,820	69,182,652	72,413,472	17,250,168	129,793,574	147,043,742
6.2	Payables through FX contracts (except options)	21,215,205	51,343,836	72,559,041	20,622,307	126,758,810	147,381,117
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	2,593,602	3,474,526	6,068,127	1,027,027	3,943,690	4,970,717
7.1	Principal of receivables derecognized during last 3 month	279,153	0	279,153			0
7.2	Interest and penalty receivable not recognized on-balance or derecognized during last 3 month	-312,935	-519,620	-832,555	118,449	865,887	984,335
7.3	Principal of receivables derecognized during 5 years month (including last 3 month)	1,474,127	0	1,474,127	662,405	0	662,405
7.4	Interest and penalty receivable not recognized on-balance or derecognized during last 5 years (including last 3 month)	1,119,475	3,474,526	4,594,001	364,622	3,943,690	4,308,312
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		4Q-2021	3Q-2021	2Q-2021	1Q-2021	4Q-2020
1	Risk Weighted Assets for Credit Risk	420,416,310	408,896,276	397,624,044	454,932,913	465,140,021
1.1	Balance sheet items *	403,563,014	388,901,880	376,228,699	431,595,907	438,451,285
1.1.1	Including: amounts below the thresholds for deduction (subject to 250% risk weight)	-	-	-	-	-
1.2	Off-balance sheet items	15,405,027	17,855,652	19,400,660	21,019,211	23,747,861
1.3	Counterparty credit risk	1,448,269	2,138,743	1,994,685	2,317,795	2,940,875
2	Risk Weighted Assets for Market Risk	10,816,669	1,190,115	5,610,520	6,614,036	5,169,737
3	Risk Weighted Assets for Operational Risk	44,358,159	41,604,452	41,604,452	41,604,452	41,604,452
4	Total Risk Weighted Assets	475,591,138	451,690,843	444,839,017	503,151,401	511,914,211

* COVID 19 related provisions are deducted from balance sheet items after applying relevant risks weights and mitigation

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

Members of Supervisory Board		Independence status
1	Shahin Mammadov	Member of PASHA Bank Supervisory Board
2	George Glonti	Senior Independent Member of PASHA Bank Supervisory Board
3	Ebru Ogan Knottnerus	Independent Member of PASHA Bank Supervisory Board
4	Jalal Gasimov	Member of PASHA Bank Supervisory Board
5	Farid Mammadov	Chairman of PASHA Bank Supervisory Board
6		
7		
8		
9		
10		
Members of Board of Directors		Position/Subordinated business units
1	Nikoloz Shurghaia	Chairman of Board of Directors, CEO
2	Selim Berent	Member of the Board of Directors, CFO
3	Levan Aladashvili	Member of the Board of Directors, Chief Risk Officer
4	George Chanadiri	Member of the Board of Directors - Chief Information Officer/Chief Operating Officer
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	19.49%
2	Mrs. Arzu Aliyeva	34.91%
3	Mrs. Leyla Aliyeva	34.91%
4	Mr. Mir Jamal Pashayev	10.69%

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		a	b	c
			Carrying values of items	
	Account name of standardized supervisory balance sheet item	Carrying values as reported in published stand-alone financial statements per local accounting rules	Not subject to capital requirements or subject to deduction from capital	Subject to credit risk weighting
1	Cash	4,747,280		4,747,280
2	Due from NBG	47,731,213		47,731,213
3	Due from Banks	40,564,766		40,564,766
4	Dealing Securities	-		0
5	Investment Securities	40,672,995		40,672,995
6.1	Loans	306,516,389		306,516,389
6.2	Less: Loan Loss Reserves	(20,584,152)		-20,584,152
6	Net Loans	285,932,237		285,932,237
7	Accrued Interest and Dividends Receivable	2,666,252		2,666,252
8	Other Real Estate Owned & Repossessed Assets	232,301		232,301
9	Equity Investments	-		0
10	Fixed Assets and Intangible Assets	14,102,196	4,862,986	9,239,209
11	Other Assets	2,084,735		2,084,735
	Total exposures subject to credit risk weighting before adjustments	438,733,975	4,862,986	433,870,989

Bank: JSC PASHA Bank Georgia
 Date: 12/31/2021

Differences between carrying values per standardized balance sheet used for regulatory reporting purposes and the exposure amounts used for capital adequacy calculation purposes

Table 8

in Lari

1	Total carrying value of balance sheet items subject to credit risk weighting before adjustments	433,870,989
2.1	Nominal values of off-balance sheet items subject to credit risk weighting	52,090,869
2.2	Nominal values of off-balance sheet items subject to counterparty credit risk weighting	72,413,472
3	Total nominal values of on-balance and off-balance sheet items before any adjustments used for credit risk weighting purposes	558,375,330
4	Effect of provisioning rules used for capital adequacy purposes	5,474,090
5.1	Effect of credit conversion factor of off-balance sheet items related to credit risk framework	-36,685,842
5.2	Effect of credit conversion factor of off-balance sheet items related to counterparty credit risk framework (table CCR)	-70,965,203
6	Effect of other adjustments *	
7	Total exposures subject to credit risk weighting	456,198,376

*Other adjustments include COVID 19 related provisions too. These provisions are deducted from risk weighted balance sheet items. See table "5.RWA"

Bank: JSC PASHA Bank Georgia
Date: 12/31/2021

Table 9 Regulatory capital		in Lari
N		
1	Common Equity Tier 1 capital before regulatory adjustments	69,864,404
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)	-33,135,596
7	Regulatory Adjustments of Common Equity Tier 1 capital	4,862,986
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	4,862,986
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	
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	65,001,418
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	23,847,589
37	Instruments that comply with the criteria for Tier 2 capital	18,592,386
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	5,255,204
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	23,847,589

Bank: JSC PASHA Bank Georgia
 Date: 12/31/2021

Table 9.1 **Capital Adequacy Requirements**

	Minimum Requirements	Ratios	Amounts (GEL)
1	Pillar 1 Requirements		
1.1	Minimum CET1 Requirement	4.50%	21,401,601
1.2	Minimum Tier 1 Requirement	6.00%	28,535,468
1.3	Minimum Regulatory Capital Requirement	8.00%	38,047,291
2	Combined Buffer		
2.1	Capital Conservation Buffer *	0.00%	-
2.2	Countercyclical Buffer	0.00%	-
2.3	Systemic Risk Buffer		-
3	Pillar 2 Requirements		
3.1	CET1 Pillar 2 Requirement	2.33%	11,074,299
3.2	Tier 1 Pillar2 Requirement	3.11%	14,778,221
3.3	Regulatory capital Pillar 2 Requirement	7.08%	33,667,231
	Total Requirements	Ratios	Amounts (GEL)
4	CET1	6.83%	32,475,900
5	Tier 1	9.11%	43,313,689
6	Total regulatory Capital	15.08%	71,714,522

* Regarding the annulment of conservation buffer requirement please see the press release of National Bank of Georgia "Supervisory Plan Of The National Bank Of Georgia With Regard To COVID-19" (link: <https://www.nbg.gov.ge/index.php?m=340&newsid=3901&lng=eng>)

Bank: JSC PASHA Bank Georgia
Date: 12/31/2021

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	4,747,280	
2	Due from NBG	47,731,213	
3	Due from Banks	40,564,766	
4	Dealing Securities		
5	Investment Securities	40,672,995	
6.1	Loans	306,516,389	
6.2	Less: Loan Loss Reserves	-20,584,152	
6.2.1	Of which: General Reserves	4,754,716	
6.2.2	Of which: COVID-19 Related Reserves		
6	Net Loans	285,932,237	
7	Accrued Interest and Dividends Receivable	2,666,252	
8	Other Real Estate Owned & Repossessed Assets	232,301	
9	Equity Investments		
9.1	Of which above 10% equity holdings in financial institutions		
9.2	Of which significant investments subject to limited recognition		
9.3	Of which below 10% equity holdings subject to limited recognition		
10	Fixed Assets and Intangible Assets	14,102,196	
10.1	Of which intangible assets	4,862,986	table 9 (Capital), N10
11	Other Assets	2,084,735	
12	Total assets	438,733,975	
13	Due to Banks	61,893,211	
14	Current (Accounts) Deposits	46,396,733	
15	Demand Deposits	4,292,655	
16	Time Deposits	160,872,408	
17	Own Debt Securities		
18	Borrowings	43,729,034	
19	Accrued Interest and Dividends Payable	8,021,251	
20	Other Liabilities	12,688,278	
20.1	Of which general reserves on other liabilities	500,488	
21	Subordinated Debentures	30,976,000	
21.1	Of which tier 2 capital qualifying instruments	18,592,386	
22	Total liabilities	368,869,571	
23	Common Stock	103,000,000	
24	Preferred Stock		
25	Less: Repurchased Shares		
26	Share Premium		
27	General Reserves		
28	Retained Earnings	-33,135,596	
29	Asset Revaluation Reserves		
30	Total Equity Capital	69,864,404	

Bank: JSC PADisk Bank Georgia
Date: 12/31/2021

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

11	Risk weights	Risk weights																		Risk Weighted Exposure before Credit Risk Mitigation					
		0%		20%			35%			50%			75%			100%			150%			250%			
		On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount	On-balance sheet amount	Off-balance sheet amount						
1	Claims or contingent claims on central governments or central banks	6,520,000													47,576,800									47,576,800	
2	Claims or contingent claims on regional governments or local authorities																								
3	Claims or contingent claims on public sector entities																								
4	Claims or contingent claims on multilateral development banks																								
5	Claims or contingent claims on international organizations/institutions																								
6	Claims or contingent claims on commercial banks			16,380,200				24,600,500							40,000									40,000	
7	Claims or contingent claims on corporates														208,539,900	13,886,600								208,539,900	
8	Retail claims or contingent retail claims														12,958,200	1,179,200								12,958,200	
9	Claims or contingent claims secured by mortgages on residential property																								
10	Peer-to-peer loans														10,800,000									10,800,000	
11	Items belonging to regulatory high-risk categories																								
12	Short-term claims on commercial banks and corporates																								
13	Claims in the form of collective investment undertakings (CIU)																								
14	Other items	4,747,200													11,000,000									11,000,000	
	Total	10,977,200		16,380,200				24,600,500							207,985,000	15,065,800								207,985,000	

Bank: JSC PASHA Bank Georgia
Date: 12/31/2021

Standardized approach - Effect of credit risk mitigation

Table 13

	a	b		c	d	e	f
		On-balance sheet exposures	Off-balance sheet exposures - Nominal value				
Asset Classes							
1	Claims or contingent claims on central governments or central banks	53,199,946			47,575,846	47,575,846	89%
2	Claims or contingent claims on regional governments or local authorities				-	-	#DIV/0!
3	Claims or contingent claims on public sector entities				-	-	#DIV/0!
4	Claims or contingent claims on multilateral development banks				-	-	#DIV/0!
5	Claims or contingent claims on international organizations/institutions				-	-	#DIV/0!
6	Claims or contingent claims on commercial banks	40,990,819	294,000	147,000	15,727,133	15,727,133	38%
7	Claims or contingent claims on corporates	284,339,943	30,756,172	13,984,652	298,324,595	298,324,595	100%
8	Retail claims or contingent retail claims	23,958,714	21,040,697	1,273,375	25,232,089	25,232,089	100%
9	Claims or contingent claims secured by mortgages on residential property				-	-	#DIV/0!
10	Past due items	21,022,373			21,022,373	21,022,373	100%
11	Items belonging to regulatory high-risk categories				-	-	#DIV/0!
12	Short-term claims on commercial banks and corporates				-	-	#DIV/0!
13	Claims in the form of collective investment undertakings ("CIU")				-	-	#DIV/0!
14	Other items	15,833,285			11,086,005	11,086,005	70%
	Total	439,345,079	52,090,869	15,405,027	418,968,041	418,968,041	92%

Bank: JSC PASHA Bank Georgia
Date: 12/31/2021

Table 11 Liquidity Coverage Ratio

	Total unweighted value (daily average)			Total weighted values according to NBG's methodology* (daily average)			Total weighted values according to Basel methodology (daily average)			
	GEL	FX	Total	GEL	FX	Total	GEL	FX	Total	
1	Total HQLA			15,833,125	88,447,872	104,280,998	6,939,746	50,686,300	57,626,046	
High-quality liquid assets										
2	Retail deposits	5,586,486	30,161,947	35,748,433	403,148	5,084,830	5,487,978	105,254	1,146,101	1,251,355
3	Unsecured wholesale funding	44,000,852	231,524,110	275,524,962	15,575,807	19,880,244	35,456,052	15,024,365	17,150,162	32,174,528
4	Secured wholesale funding	18,260,870	-	18,260,870	-	-	-	-	-	-
5	Outflows related to off-balance sheet obligations and net short position of derivative exposures	32,927,012	20,369,953	53,296,965	6,273,012	3,474,838	9,747,850	2,079,540	1,440,703	3,520,244
6	Other contractual funding obligations	-	-	-	-	-	-	-	-	-
7	Other contingent funding obligations	2,888,612	16,074,997	18,963,609	2,257,711	1,289,661	3,547,372	2,252,203	1,178,861	3,431,063
8	TOTAL CASH OUTFLOWS	103,638,831	298,131,008	401,769,839	24,509,679	29,729,573	54,239,252	19,461,362	20,915,828	40,377,190
Cash inflows										
9	Secured lending (eg reverse repos)	-	-	-	-	-	-	-	-	-
10	Inflows from fully performing exposures	93,671,630	174,709,491	268,381,120	8,362,964	2,332,896	10,695,860	17,387,564	44,832,134	62,219,697
11	Other cash inflows	5,818,402	13,302,837	19,121,239	446,607	32,399	499,266	447,234	51,996	499,238
12	TOTAL CASH INFLOWS	99,490,032	188,012,328	287,502,359	8,809,571	2,365,295	11,195,126	17,834,797	44,884,129	62,718,935
				Total value according to NBG's methodology* (with limits)			Total value according to Basel methodology (with limits)			
13	Total HQLA			15,833,125	88,447,872	104,280,998	6,939,746	50,686,300	57,626,046	
14	Net cash outflow			15,699,848	27,344,279	43,044,126	4,865,341	5,228,957	10,094,297	
15	Liquidity coverage ratio (%)			102.02%	328.25%	246.01%	116.89%	953.77%	599.53%	

* 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.

Bank: JSC PASHA Bank Georgia
 Date: 12/31/2021

Table 15 Counterparty credit risk

	a	b	c	d	e	f	g	h	i	j	k	l
	Nominal amount	Percentage	Exposure value	0%	20%	35%	50%	75%	100%	150%	250%	Counterparty Credit Risk Weighted Exposures
1	FX contracts											
			1,448,269	0	0	0	0	0	1,448,269	0	0	1,448,269
1.1	Maturity less than 1 year	72,413,472	2.0%	1,448,269					1,448,269			1,448,269
1.2	Maturity from 1 year up to 2 years	0	5.0%	0								0
1.3	Maturity from 2 years up to 3 years	0	8.0%	0								0
1.4	Maturity from 3 years up to 4 years	0	11.0%	0								0
1.5	Maturity from 4 years up to 5 years	0	14.0%	0								0
1.6	Maturity over 5 years	0		0								0
2	Interest rate contracts											
2.1	Maturity less than 1 year	0	0.5%	0					0	0	0	0
2.2	Maturity from 1 year up to 2 years		1.0%	0								0
2.3	Maturity from 2 years up to 3 years		2.0%	0								0
2.4	Maturity from 3 years up to 4 years		3.0%	0								0
2.5	Maturity from 4 years up to 5 years		4.0%	0								0
2.6	Maturity over 5 years			0								0
	Total	72,413,472		1,448,269	0	0	0	0	1,448,269	0	0	1,448,269

Bank: JSC PASHA Bank Georgia
Date: 12/31/2021

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) *	444,208,065
2	(Asset amounts deducted in determining Tier 1 capital)	(4,862,986)
3	Total on-balance sheet exposures (excluding derivatives, SFTs and fiduciary assets) (sum of lines 1 and 2)	439,345,079
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	1,448,269
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)	1,448,269
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	52,090,869
18	(Adjustments for conversion to credit equivalent amounts)	(34,732,757)
19	Other off-balance sheet exposures (sum of lines 17 to 18)	17,358,113
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	65,001,418
21	Total leverage ratio exposures (sum of lines 3, 11, 16, 19, EU-19a and EU-19b)	458,151,461
Leverage ratio		
22	Leverage ratio	14.19%
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	

*COVID 19 related provisions are deducted from balance sheet items

Bank: JSC PASHA Bank Georgia
Date: 12/31/2021

Table 16 Net Stable Funding Ratio

		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 month	6 month to <1yr	>= 1 yr	
Available stable funding						
1	Capital:	83,593,804	-	-	120,888,592	204,482,395
2	Regulatory capital	83,593,804			-	83,593,804
3	Other non-redeemable capital instruments and liabilities with remaining maturity more than 1 year				120,888,592	120,888,592
4	residual maturity of less than one year	8,618,983	5,859,069	12,617,155	670,445	19,453,592
5	Residents' deposits	1,865,623	4,981,884	5,221,475	310,497	11,760,506
6	Non-residents' deposits	6,753,360	877,185	7,395,680	359,947	7,693,086
7	Wholesale funding	42,109,215	35,625,285	101,939,872	1,239,040	74,873,552
8	redeemable funding or non-redeemable funding with residual maturity of less than one year, provided by the government or enterprises controlled by the government, international financial institutions and legal entities, excluding representatives of financial sector	35,212,924	12,594,309	22,970,988	-	35,389,110
9	Redeemable funding or non-redeemable funding with residual maturity of less than one year, provided by the central banks and other financial institutions	6,896,292	23,030,976	78,968,884	1,239,040	39,484,442
10	Liabilities with matching interdependent assets					
11	Other liabilities:	-	24,668,211	-	-	-
12	Liabilities related to derivatives	-	331,716	-	-	-
13	All other liabilities and equity not included in the above categories	-	24,336,495	-	-	-
14	Total available stable funding					298,809,539
Required stable funding						
15	Total high-quality liquid assets (HQLA)	89,215,428	20,805,600	-	-	2,877,127
16	Performing loans and securities:	4,230,231	39,152,274	34,112,249	183,436,231	194,593,726
17	Loans and deposits to financial institutions secured by Level 1 HQLA	-	-	-	-	-
18	Loans and deposits to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	4,230,231	4,080,801	8,313,846	18,896,090	24,299,667
19	Loans to non-financial institutions and retail customers, of which:	-	34,720,473	25,168,403	149,153,746	156,725,123
20	With a risk weight of less than or equal to 35%					
21	Residential mortgages, of which:					
22	With a risk weight of less than or equal to 35%					
23	Securities that do not qualify as HQLA	-	351,000	630,000	15,386,395	13,568,936
24	Assets with matching interdependent liabilities					
25	Other assets:	9,239,209	1,804,212	334,882	50,840,595	61,242,424
26	Assets related to derivatives		186,147	-	-	186,147
27	All other assets not included in the above categories	9,239,209	1,618,065	334,882	50,840,595	61,056,277
28	Off-balance sheet items	-	35,800,909	12,794,313	2,995,160	3,985,728
29	Total required stable funding					262,699,005
30	Net stable funding ratio					113.75%

*Items to be reported in the 'no maturity' time bucket do not have a stated maturity. These may include, but are not limited to, items such as capital with perpetual maturity, current/demand deposits, etc.

Bank: JSC PASHA Bank Georgia

Date: 12/31/2021

Table 17

Risk classes		Exposures of On-Balance Items					
		On demand	≤ 1 year	> 1 year ≤ 5 year	> 5 year	No stated maturity	Total
1	Claims or contingent claims on central governments or central banks	47,730,546			5,469,400		53,199,946
2	Claims or contingent claims on regional governments or local authorities						-
3	Claims or contingent claims on public sector entities						-
4	Claims or contingent claims on multilateral development banks						-
5	Claims or contingent claims on international organizations/institutions						-
6	Claims or contingent claims on commercial banks	34,369,823	6,620,996				40,990,819
7	Claims or contingent claims on corporates		78,023,537	129,189,586	97,434,142		304,647,266
8	Retail claims or contingent retail claims		660,800	24,012,964			24,673,764
9	Claims or contingent claims secured by mortgages on residential property						-
10	Past due items*		3,956,047	9,880,776	7,185,550		21,022,373
11	Items belonging to regulatory high-risk categories						-
12	Short-term claims on commercial banks and corporates						-
13	Claims in the form of collective investment undertakings ('CIU')						-
14	Other items	4,747,280	1,846,796			9,239,209	15,833,285
15	Total	86,847,649	87,152,128	153,202,550	102,903,542	9,239,209	439,345,079

Past due items* - Past due items will be filled in paragraph 10 and also will be redistributed to the classes in which they were recorded before they were classified as "Past due items". An overdue loan line is not included in the formula for eliminating double counting.

Bank: JSC PASHA Bank Georgia
Date: 12/31/2021

Table 18

On Balance Assets Risk classes	Gross carrying values		Special Reserve	General Reserve	Additional General Reserve	Accumulated write-off, during the reporting period	Book value
	Of which: Loans and other Assets - Non-Performing	Of which: Loans and other Assets - other than Non-Performing					(a-b-c-d-e)
	a	b	c	d	e	f	g
1		53,199,946					53,199,946
2							-
3							-
4							-
5							-
6		40,990,819					40,990,819
7	38,066,939	281,761,637	15,181,310	4,996,458			299,650,808
8	942,037	24,415,476	683,750	477,632		296,281	24,196,132
9							-
10	18,375,994	9,229,592	6,583,214	40,358			20,982,015
11							-
12							-
13							-
14	371,920	30,463,970	139,629				20,696,271
15	39,380,906	420,831,848	16,004,689	5,474,090	-	296,281	438,733,975
16	69,205,673	238,939,833	15,833,163	4,750,989		296,281	287,561,355
17		42,401,328		723,101			41,678,227

Past due items* - Past due items will be filled in paragraph 10 and also will be redistributed to the classes in which they were recorded before they were classified as "Past due items". An overdue loan line is not included in the formula for eliminating double counting.

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Table 19

Balance Assets Sector of repayment source / counterparty type		Gross carrying values		Special Reserve	General Reserve	Additional General Reserve	Accumulated write-off, during the reporting period	Book value (a+b-c-d-e)
		a	b					
		Of which: Loans and other Assets - Non-Performing	Of which: Loans and other Assets - other than Non-Performing					
1	State, state organizations	177,017	6,887,601	136,608	135,518	-	42,282	6,792,492
2	Financial Institutions	12,338	141,076,330	7,588	931,790	-	5,207	140,149,290
3	Pawn-shops	2,780	4,317	2,780	85	-	-	4,232
	Construction Development, Real Estate Development and other							
4	Land Loans	3,575,973	33,612,240	1,073,391	671,152	-	-	35,443,669
5	Real Estate Management	1,404,801	36,412,296	522,641	702,275	-	-	36,592,181
6	Construction Companies	145,436	4,651,490	242,046	63,869	-	35,393	4,491,010
7	Production and Trade of Construction Materials	2,891,430	807,366	892,338	15,980	-	997	2,790,479
8	Trade of Consumer Foods and Goods	558,432	9,188,661	191,514	177,768	-	-	9,377,811
9	Production of Consumer Foods and Goods	158,694	2,215,927	49,708	44,021	-	1,185	2,278,892
10	Production and Trade of Durable Goods	-	587,962	21,680	7,400	-	-	558,883
11	Production and Trade of Clothes, Shoes and Textiles	2,381	4,443,965	428,004	422	-	-	4,017,920
12	Trade (Other)	125,962	9,894,843	88,944	195,248	-	82,839	9,736,613
13	Other Production	92,515	1,737,966	84,084	34,285	-	10,692	1,712,111
14	Hotels, Tourism	16,131,974	31,914,345	6,319,233	499,119	-	-	41,227,967
15	Restaurants	8,105,702	4,267,431	2,634,808	44,217	-	4,823	9,694,109
16	Industry	-	11,607	-	230	-	-	11,377
17	Oil Importers, Filling stations, gas stations and Retailers	1,135,696	16,002,839	805,349	226,756	-	-	16,106,431
18	Energy	1,528	44,857,519	786	886,686	-	2,000	43,971,575
19	Auto Dealers	2,999	8,788,091	900	173,224	-	-	8,614,967
20	Health Care	38,733	4,888,412	17,810	93,233	-	4,325	4,816,103
21	Pharmacy	661	279,889	661	5,567	-	-	274,322
22	Telecommunication	7,034	267,212	4,572	5,274	-	5,000	264,401
23	Service	3,775,414	22,784,628	1,276,544	426,615	-	27,956	24,856,882
24	Agriculture	479,756	2,808,282	143,927	55,818	-	-	3,088,294
25	Other	181,716	11,959,892	918,857	77,218	-	73,583	11,145,534
26	Assets on which the Sector of repayment source is not accounted for	2	18,765	286	321	-	-	18,160
27	Other assets	371,930	20,463,970	139,629	-	-	-	20,696,271
28	Total	39,380,906	420,831,848	16,004,689	5,474,090	-	296,281	438,733,975

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Table 20

<u>Changes in reserve for loans and Corporate debt securities</u>		Change in reserves for loans during the reporting period	Change in reserves for Corporate debt securities during the reporting period
1	Opening balance	17,980,066	663,192
2	An increase in the reserve for possible losses on assets	7,607,630	62,000
2.1	As a result of the origination of the new assets	4,511,778	62,000
2.2	As a result of classification of assets as a low quality	3,095,852	-
2.3	Increase reserve of foreign currency assets as a result of currency exchange rate changes	-	-
2.4	As a result of an increase in "additional general reserves"	-	-
3	Decrease in reserve for possible losses on assets	5,003,544	2,092
3.1	As a result of write-off of assets	262,248	-
3.2	As a result of partial or total payment of standard assets	1,037,456	-
3.3	As a result of partial or total payment of adversely classified assets	3,325,889	-
3.4	As a result of classification of assets as a high quality	-	-
3.5	Decrease reserve of foreign currency assets as a result of currency exchange rate changes	377,951	2,092
3.6	As a result of an decrease in "additional general reserves"	-	-
4	Closing balance	20,584,152	723,101

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Table 21

Changes in the stock of non-performing loans over the period		Gross carrying value of Non-performing Loans	Net accumulated recoveries related to decrease of Non-performing loans
1	Opening balance	31,723,948	
2	Inflows to non-performing portfolios	18,764,551	
3	Inflows to non-performing portfolios, as a result of currency exchange rate changes	-	
4	Outflows from non-performing portfolios	11,561,835	
5	Outflow to stadrat loan portfolio		
6	Outflow to watch loan portfolio		
7	Outflow due to loan repayment, partial or total	10,586,285	
8	Outflow due to taking possession of collateral	41,398	
9	Outflow due to sale of portfolios		
10	Outflows due to write-offs		
11	Outflow due to other situations	296,281	
12	Outflows from non-performing portfolios, as a result of currency exchange rate changes	637,870	
13	Closing balance	38,926,665	

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Table 24

Loans	Sector of repayment source	Gross carrying value					General and Special Reserves					Additio nal General Reserve		
		Standard	Watch	Sub-Standard	Doubtful	Loss	Standard	Watch	Sub-Standard	Doubtful	Loss			
1	State, state organizations	7,018,662	6,787,890	55,564	39,826	36,175	99,206	270,556	135,758	5,556	11,948	18,088	99,206	
2	Financial Institutions	32,620,848	32,603,322	5,455	2,583	6,975	2,513	659,387	652,066	545	775	3,488	2,513	
3	Pawn-shops	7,023	4,243	-	-	-	2,780	2,865	85	-	-	-	2,780	
4	Construction Development, Real Estate Development and other Land Loans	37,133,591	33,557,618	-	3,572,975	2,998	-	1,744,544	671,152	-	1,071,892	1,499	-	
5	Real Estate Management	37,530,573	35,113,767	1,012,005	1,404,801	-	-	1,224,916	702,275	101,201	421,440	-	-	
6	Construction Companies	4,757,685	3,193,442	1,420,079	38,840	36,418	68,907	304,644	63,869	142,008	11,652	18,209	68,907	
7	Production and Trade of Construction Materials	3,685,415	798,985	-	2,847,403	4,821	34,207	906,817	15,980	-	854,221	2,410	34,207	
8	Trade of Consumer Foods and Goods	6,544,635	5,788,405	212,350	537,605	3,286	2,988	302,916	115,768	21,235	161,281	1,643	2,988	
9	Production of Consumer Foods and Goods	2,359,765	2,201,071	-	155,694	-	3,000	93,730	44,021	-	46,708	-	3,000	
10	Production and Trade of Durable Goods	593,535	376,737	216,797	-	-	-	29,214	7,535	21,680	-	-	-	
11	Production and Trade of Clothes, Shoes and Textiles	4,296,395	21,116	4,272,897	2,381	-	-	428,426	422	427,290	714	-	-	
12	Trade (Other)	9,950,946	9,764,284	61,958	31,400	42,469	50,834	282,970	195,286	6,196	9,420	21,234	50,834	
13	Other Production	1,812,622	1,699,169	24,241	11,854	5,115	72,242	114,764	33,983	2,424	3,556	2,557	72,242	
14	Hotels, Tourism	47,894,114	24,955,951	6,848,656	14,953,583	743	1,135,181	6,805,612	499,119	684,866	4,486,075	372	1,135,181	
15	Restaurants	12,342,502	2,210,826	2,030,974	8,100,702	-	-	2,677,525	44,217	203,097	2,430,211	-	-	
16	Industry	11,510	11,510	-	-	-	-	230	230	-	-	-	-	
17	Oil Importers, Filling stations, gas stations and Retailers	17,134,241	11,352,145	4,646,400	1,135,696	-	-	1,032,392	227,043	464,640	340,709	-	-	
18	Energy	33,029,394	33,028,065	-	390	938	-	661,148	660,561	-	117	469	-	
19	Auto Dealers	8,664,179	8,661,180	-	2,999	-	-	174,123	173,224	-	900	-	-	
20	HealthCare	1,206,764	1,161,635	6,780	18,252	17,650	2,447	40,658	23,233	678	5,476	8,825	2,447	
21	Pharmacy	279,031	278,370	-	-	-	661	6,229	5,567	-	-	-	661	
22	Telecommunication	272,425	263,687	1,804	3,061	1,000	2,874	9,746	5,274	180	918	500	2,874	
23	Service	22,121,938	17,166,902	1,185,012	3,720,720	18,166	31,139	1,618,277	343,338	118,501	1,116,216	9,083	31,139	
24	Agriculture	3,270,637	2,790,881	-	479,756	-	-	199,744	55,818	-	143,927	-	-	
25	Other	11,959,081	3,742,175	8,036,496	64,098	43,848	72,463	992,110	74,844	803,650	19,229	21,924	72,463	
26	Assets on which the Sector of repayment source is not accounted for	18,879	16,036	2,840	-	-	2	607	321	284	-	-	2	
27	Total	306,516,389	237,549,412	30,040,311	37,124,619	220,602	1,581,445	20,584,152	4,750,989	3,004,031	11,137,386	110,301	1,581,445	

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Table 25

Gross carrying value/nominal value - distribution according to Collateral type		a	b	c	d	e	f	g	h	i
		Secured by deposit	Secured by the state and state institutions	Secured by bank and /or financial institutions	Secured by gold / gold jewelry	Secured by immovable property	Secured by shares / stocks and other securities	Secured by other collateral	Secured by another third party guarantee	Unsecured Amount
Off-balance-sheet items										
1	Loans	1,263,663				218,919,346		34,346,602	1,746,917	50,239,860
2	Corporate debt securities					3,500,000		14,000,000		18,648,096
3	Off-balance-sheet itmes	3,922,611	-	19,359,356	-	5,518,453	-	1,830,514	265,905	21,295,684
4	Of which: Non-Performing Loans					35,683,489		1,201,968	1,109,462	931,746
5	Of which: Non-Performing Corporate debt securities									
6	Of which: Non-Performing Off-balance-sheet itmes					1,624,520	-	-	191,062	35,528

Retail Products	Gross carrying value of loans					Reserves					Number of loans	Weighted average nominal interest rate on quarterly disbursed loans	Weighted average effective interest rate on quarterly disbursed loans	Weighted average nominal interest rate (on Gross carrying value of loans)	Weighted average maturity of loans according to the remaining maturity (months)	
	Standard	Watch	Sub-Standard	Doubtful	Loss	Standard	Watch	Sub-Standard	Doubtful	Loss						
1 Auto loans																
2 Consumer Loans	14,764,087	13,079,989	185,898	161,589	114,929	321,241	725,477	279,600	18,094	48,477	57,465	321,241	1,836	55%	17%	16%
3 Pay Day Loans																
4 Municipal Installments																
5 Deposits	27,373	23,397	3,457	58	67	214	1,077	468	344	17	34	214	44	14%	15%	15%
6 Credit Cards	10,644,113	10,155,605	154,860	98,877	105,606	129,365	430,370	209,113	15,486	29,603	52,803	129,365	11,017	96%	99%	96%
7 Mortgages																
7.1 Mortgages - Purchase of completed real estate																
7.2 Mortgages - Construction, the purchase of real estate under construction																
7.3 Mortgages - For Real Estate Investments																
8 Retail Partnership loans																
9 Student loans																
10 Total Retail Products	25,435,973	24,158,991	345,293	260,324	220,602	450,821	1,150,924	488,181	34,524	78,097	110,261	450,821	14,896	65%	71%	67%
10.1	Between them: Loans issued on the basis of income from a pension or other state social disbursement															