

Pillar 3 quarterly report		
1	Name of a bank	PASHA Bank Georgia JSC
2	Chairman of the Supervisory Board	Farid Mammadov
3	CEO of a bank	Arda Yusuf Arkun
4	Bank's web page	<a href="http://www.pashabank.ge">www.pashabank.ge</a>

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 NN of the President of the National Bank of Georgia on "Disclosure requirements for commercial banks within Pillar 3" and other relevant decrees and regulations of NBSG.

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Bank: სს " პანა ბანკი საქართველო"  
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Table 1 **Key metrics**

N		1Q2018	4Q2017	3Q2017	2Q2017	1Q2017
	<b>Regulatory capital (amounts, GEL)</b>					
	<i>Based on Basel III framework</i>					
1	Common Equity Tier 1 (CET1)	104,015,563	99,202,514	99,530,552	97,950,858	100,442,868
2	Tier 1	104,015,563	99,202,514	99,530,552	97,950,858	100,442,868
3	Total regulatory capital	107,558,140	102,158,275	102,360,399	100,680,956	102,811,058
	<b>Risk-weighted assets (amounts, GEL)</b>					
4	Risk-weighted assets (RWA) (Based on Basel III framework)	283,406,165	289,159,830	308,422,862	293,837,247	273,623,517
	<b>Capital ratios as a percentage of RWA</b>					
	<i>Based on Basel III framework</i>					
5	Common equity Tier 1 ratio ( ≥ 7.0 %)	36.70%	34.31%	32.27%	33.02%	35.51%
6	Tier 1 ratio ( ≥ 8.5 %)	36.70%	34.31%	32.27%	33.02%	35.51%
7	Total regulatory capital ratio ( ≥ 10.5 %)	37.95%	35.33%	33.19%	33.94%	36.38%
	<b>Income</b>					
8	Total Interest Income /Average Annual Assets	6.49%	7.28%	7.56%	7.52%	7.17%
9	Total Interest Expense / Average Annual Assets	1.64%	1.58%	1.64%	1.78%	1.73%
10	Earnings from Operations / Average Annual Assets	2.90%	1.63%	2.20%	2.01%	2.10%
11	Net Interest Margin	4.85%	5.70%	5.92%	5.74%	5.44%
12	Return on Average Assets (ROAA)	1.29%	1.57%	2.19%	1.91%	2.11%
13	Return on Average Equity (ROAE)	3.29%	3.86%	5.32%	4.77%	5.58%
	<b>Asset Quality</b>					
14	Non Performed Loans / Total Loans	0.05%	0.06%	0.06%	0.06%	0.06%
15	LLR/Total Loans	2.21%	2.22%	2.23%	2.29%	2.50%
16	FX Loans/Total Loans	52.26%	48.27%	48.51%	40.42%	25.88%
17	FX Assets/Total Assets	57.26%	54.82%	56.74%	49.22%	41.40%
18	Loan Growth-YTD	17.16%	16.37%	16.45%	26.45%	12.78%
	<b>Liquidity</b>					
19	Liquid Assets/Total Assets	16.66%	23.74%	17.58%	11.80%	12.48%
20	FX Liabilities/Total Liabilities	86.88%	87.87%	93.61%	88.61%	70.26%
21	Current & Demand Deposits/Total Assets	7.35%	7.07%	3.90%	3.60%	2.36%
	<b>Liquidity Coverage Ratio**</b>					
22	Total HQLA	78,025,742	66,612,789			
23	Net cash outflow	43,752,908	38,281,363			
24	LCR ratio (%)	181.60%	174.01%			

\*\* 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 NBS'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 NBS'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	442,688	900,206	1,342,894	317,912	496,070	813,983
2	Due from NBG	131,039	30,327,260	30,458,299	112,721	18,247,173	18,359,894
3	Due from Banks	8,066,206	34,744,987	42,811,192	5,078,241	31,647,045	36,725,286
4	Dealing Securities	0	0	0	0	0	0
5	Investment Securities	38,463,200	25,312,356	63,775,556	63,923,981	31,002,328	94,926,309
6.1	Loans	62,512,171	68,432,368	130,944,540	80,283,503	28,037,698	108,321,201
6.2	Less: Loan Loss Reserves	-1,318,804	-1,569,008	-2,887,812	-1,720,014	-988,979	-2,708,992
6	Net Loans	61,193,367	66,863,361	128,056,728	78,563,489	27,048,719	105,612,209
7	Accrued Interest and Dividends Receivable	1,347,474	661,344	2,008,818	2,149,659	737,600	2,887,259
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	2,899,268	0	2,899,268	3,397,800	0	3,397,800
11	Other Assets	6,009,249	960	6,010,209	1,014,114	2,699	1,016,813
12	<b>Total assets</b>	<b>118,552,491</b>	<b>158,810,474</b>	<b>277,362,966</b>	<b>154,557,917</b>	<b>109,181,634</b>	<b>263,739,551</b>
	<b>Liabilities</b>						
13	Due to Banks	7,515,415	87,693,293	95,208,708	12,068,036	70,105,970	82,174,006
14	Current (Accounts) Deposits	6,559,183	13,814,404	20,373,588	2,235,845	3,995,656	6,231,501
15	Demand Deposits	0	0	0	0	0	0
16	Time Deposits	1,492,994	35,864,879	37,357,873	1,050,190	31,038,639	32,088,829
17	Own Debt Securities	0	0	0	0	0	0
18	Borrowings	5,000,000	5,993,953	10,993,953	31,200,000	7,183,593	38,383,593
19	Accrued Interest and Dividends Payable	11,361	881,675	893,036	36,418	487,538	523,956
20	Other Liabilities	1,899,840	4,552,623	6,452,464	1,318,463	390,290	1,708,753
21	Subordinated Debentures	0	0	0	0	0	0
22	<b>Total liabilities</b>	<b>22,478,794</b>	<b>148,800,827</b>	<b>171,279,621</b>	<b>47,908,952</b>	<b>113,201,686</b>	<b>161,110,637</b>
	<b>Equity Capital</b>						
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	3,083,345	0	3,083,345	-371,086	0	-371,086
29	Asset Revaluation Reserves	0	0	0	0	0	0
30	<b>Total Equity Capital</b>	<b>106,083,345</b>	<b>0</b>	<b>106,083,345</b>	<b>102,628,914</b>	<b>0</b>	<b>102,628,914</b>
31	<b>Total liabilities and Equity Capital</b>	<b>128,562,139</b>	<b>148,800,827</b>	<b>277,362,966</b>	<b>150,537,865</b>	<b>113,201,686</b>	<b>263,739,551</b>

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N	N	Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
		<b>Interest Income</b>					
1	Interest Income from Bank's "Nostro" and Deposit Accounts	365,355	298,994	664,349	185,058	343,747	528,805
2	Interest Income from Loans	1,696,655	796,132	2,492,788	2,102,683	581,970	2,684,653
2.1	from the Interbank Loans	2,589	6	2,595		33	33
2.2	from the Retail or Service Sector Loans	773,872	461,646	1,235,517	1,149,286	392,608	1,541,894
2.3	from the Energy Sector Loans	128,013	171,775	299,788	426,279		426,279
2.4	from the Agriculture and Forestry Sector Loans			0			0
2.5	from the Construction Sector Loans	149,313		149,313		2,880	2,880
2.6	from the Mining and Mineral Processing Sector Loans		54,462	54,462		58,632	58,632
2.7	from the Transportation or Communications Sector Loans		43,347	43,347			0
2.8	from Individuals Loans	13,531	1,906	15,437	8,576	1,830	10,406
2.9	from Other Sectors Loans	629,339	62,990	692,329	518,542	125,987	644,529
3	Fees/penalties income from loans to customers	3,031	190	3,221	12,971	472	13,443
4	Interest and Discount Income from Securities	950,577	284,316	1,234,893	1,252,577	365,420	1,617,997
5	Other Interest Income			0			0
6	<b>Total Interest Income</b>	<b>3,015,618</b>	<b>1,379,632</b>	<b>4,395,250</b>	<b>3,553,289</b>	<b>1,291,609</b>	<b>4,844,898</b>
		<b>Interest Expense</b>					
7	Interest Paid on Demand Deposits	74,223	10,203	84,427	28,564	8,224	36,788
8	Interest Paid on Time Deposits	4,295	146,053	150,348	10,411	175,137	185,548
9	Interest Paid on Banks Deposits	125,731	687,402	813,133	144,395	473,653	618,048
10	Interest Paid on Own Debt Securities			0			0
11	Interest Paid on Other Borrowings	59,712	1,876	61,588	296,246	24,520	320,765
12	Other Interest Expenses	2,792		2,792	2,437	3,896	6,333
13	<b>Total Interest Expense</b>	<b>266,753</b>	<b>845,534</b>	<b>1,112,287</b>	<b>482,052</b>	<b>685,430</b>	<b>1,167,482</b>
14	<b>Net Interest Income</b>	<b>2,748,865</b>	<b>534,097</b>	<b>3,282,962</b>	<b>3,071,237</b>	<b>606,179</b>	<b>3,677,416</b>
		<b>Non-Interest Income</b>					
15	Net Fee and Commission Income	-19,489	21,169	1,680	-22,758	12,224	-10,533
15.1	Fee and Commission Income	7,982	47,469	55,451	6,486	27,204	33,690
15.2	Fee and Commission Expense	27,471	26,300	53,771	29,244	14,980	44,224
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	1,094,574	0	1,094,574	330,017	0	330,017
20	Gain (Loss) from Foreign Exchange Translation	-556,729	0	-556,729	280,297	0	280,297
21	Gain (Loss) on Sales of Fixed Assets	-728		-728			0
22	Non-Interest Income from other Banking Operations	207,250	73,797	281,047	44,628	45,866	90,494
23	Other Non-Interest Income			0	2,336		2,336
24	<b>Total Non-Interest Income</b>	<b>724,878</b>	<b>94,966</b>	<b>819,843</b>	<b>634,520</b>	<b>58,091</b>	<b>692,611</b>
		<b>Non-Interest Expenses</b>					
25	Non-Interest Expenses from other Banking Operations	454,669	25,303	479,973	433,955	14,472	448,427
26	Bank Development, Consultation and Marketing Expenses	414,893		414,893	585,712		585,712
27	Personnel Expenses	1,519,545	0	1,519,545	1,024,629	0	1,024,629
28	Operating Costs of Fixed Assets	1,538	0	1,538	538	0	538
29	Depreciation Expense	180,757	0	180,757	506,311	0	506,311
30	Other Non-Interest Expenses	103,322		103,322	103,487		103,487
31	<b>Total Non-Interest Expenses</b>	<b>2,674,724</b>	<b>25,303</b>	<b>2,700,027</b>	<b>2,654,631</b>	<b>14,472</b>	<b>2,669,103</b>
32	<b>Net Non-Interest Income</b>	<b>-1,949,846</b>	<b>69,663</b>	<b>-1,880,183</b>	<b>-2,020,111</b>	<b>43,619</b>	<b>-1,976,492</b>
33	<b>Net Income before Provisions</b>	<b>799,019</b>	<b>603,760</b>	<b>1,402,779</b>	<b>1,051,126</b>	<b>649,797</b>	<b>1,700,923</b>
34	Loan Loss Reserve	408,216	0	408,216	222,574	0	222,574
35	Provision for Possible Losses on Investments and Securities		0	0		0	0
36	Provision for Possible Losses on Other Assets	123,828	0	123,828	54,804	0	54,804
37	<b>Total Provisions for Possible Losses</b>	<b>532,044</b>	<b>0</b>	<b>532,044</b>	<b>277,378</b>	<b>0</b>	<b>277,378</b>
38	<b>Net Income before Taxes and Extraordinary Items</b>	<b>266,975</b>	<b>603,760</b>	<b>870,735</b>	<b>773,748</b>	<b>649,797</b>	<b>1,423,545</b>
39	Taxation		0	0		0	0
40	<b>Net Income after Taxation</b>	<b>266,975</b>	<b>603,760</b>	<b>870,735</b>	<b>773,748</b>	<b>649,797</b>	<b>1,423,545</b>
41	Extraordinary Items		0	0		0	0
42	<b>Net Income</b>	<b>266,975</b>	<b>603,760</b>	<b>870,735</b>	<b>773,748</b>	<b>649,797</b>	<b>1,423,545</b>

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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	<b>Contingent Liabilities and Commitments</b>	14,700,631	18,394,644	33,095,274	5,001,043	11,553,453	16,554,496
1.1	Guarantees Issued	7,234,993	15,322,002	22,556,995	4,896,694	8,072,486	12,969,181
1.2	Letters of credit Issued		1,376,208	1,376,208		3,114,187	3,114,187
1.3	Undrawn loan commitments	7,465,637	1,696,434	9,162,071	104,349	366,780	471,129
1.4	Other Contingent Liabilities			0			0
2	<b>Guarantees received as security for liabilities of the bank</b>			0		255,319	255,319
3	<b>Assets pledged as security for liabilities of the bank</b>	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	<b>Guarantees received as security for receivables of the bank</b>	44,660,852	63,026,921	107,687,772	88,297,807	33,065,061	121,362,868
4.1	Surety, joint liability	23,128,684	40,736,921	63,865,605	81,978,500	14,412,026	96,390,526
4.2	Guarantees	21,532,167	22,290,000	43,822,167	6,319,307	18,653,035	24,972,342
5	<b>Assets pledged as security for receivables of the bank</b>	63,201,660	228,369,159	291,570,819	100,469,543	201,587,281	302,056,824
5.1	Cash	1,325,994	24,361,441	25,687,435	650,190	25,894,668	26,544,858
5.2	Precious metals and stones			0			0
5.3	Real Estate:	46,266,176	160,350,482	206,616,658	42,377,300	143,518,606	185,895,906
5.3.1	Residential Property	33,000	332,704	365,704	0	92,918	92,918
5.3.2	Commercial Property	4,233,176	153,896,370	158,129,547	377,300	7,666,527	8,043,827
5.3.3	Complex Real Estate			0			0
5.3.4	Land Parcel	0	1,279,325	1,279,325	0	7,819,750	7,819,750
5.3.5	Other	42,000,000	4,842,082	46,842,082	42,000,000	127,939,412	169,939,412
5.4	Movable Property	10,000,000	23,205,289	33,205,289	26,000,000	28,946,342	54,946,342
5.5	Shares Pledged	3,329,662	0	3,329,662	28,079,662	0	28,079,662
5.6	Securities	0	724,320	724,320	1,082,565	3,227,664	4,310,229
5.7	Other	2,279,827	19,727,628	22,007,455	2,279,827	0	2,279,827
6	<b>Derivatives</b>	12,242,333	44,208,136	56,450,469	0	0	0
6.1	Receivables through FX contracts (except options)	12,242,333	16,064,656	28,306,989			0
6.2	Payables through FX contracts (except options)		28,143,480	28,143,480			0
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	<b>Receivables not recognized on-balance</b>	5,607	7,902,011	7,907,618	5,607	7,278,712	7,284,319
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	0	87,404	87,404	2,410	208,009	210,419
7.3	Principal of receivables derecognized during 5 years month (including last 3 month)	0	6,209,218	6,209,218	0	6,288,428	6,288,428
7.4	Interest and penalty receivable not recognized on-balance or derecognized during last 5 years (including last 3 month)	5,607	1,692,793	1,698,400	5,607	990,284	995,891
8	<b>Non-cancelable operating lease</b>	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	<b>Capital expenditure commitment</b>			0			0

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Table 5

**Risk Weighted Assets**

*in Lari*

N		1Q2018	4Q2017
1	Risk Weighted Assets for Credit Risk	252,262,827	262,893,951
1.1	Balance sheet items	235,710,383	246,424,681
1.1.1	Including: amounts below the thresholds for deduction (subject to 250% risk weight)		
1.2	Off-balance sheet items	15,986,304	16,416,181
1.3	Counterparty credit risk	566,140	53,090
2	Risk Weighted Assets for Market Risk	642,043	1,748,248
3	Risk Weighted Assets for Operational Risk	30,501,295	24,517,636
4	<b>Total Risk Weighted Assets</b>	<b>283,406,165</b>	<b>289,159,836</b>

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

<b>Members of Supervisory Board</b>		
1	Mir Jamal Pashayev	
2	Taleh Kazimov	
3	Jalal Gasimov	
4	Hikmet Cenk Eynehan	
5	Farid Mammadov	
6		
7		
8		
9		
10		
<b>Members of Board of Directors</b>		
1	Chingiz Abdullayev	
2	George Japaridze	
3	Arda Yusuf Arkun	
4		
5		
6		
7		
8		
9		
10		
<b>List of Shareholders owning 1% and more of issued capital, indicating Shares</b>		
1	PASHA Bank OJSC	100%
<b>List of bank beneficiaries indicating names of direct or indirect holders of 5% or more of shares</b>		
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	1,342,894		1,342,894
2	Due from NBG	30,458,299		30,458,299
3	Due from Banks	42,811,192		42,811,192
4	Dealing Securities	0		0
5	Investment Securities	63,775,556		63,775,556
6.1	Loans	130,944,540		130,944,540
6.2	Less: Loan Loss Reserves	-2,887,812		-2,887,812
6	Net Loans	128,056,728		128,056,728
7	Accrued Interest and Dividends Receivable	2,008,818		2,008,818
8	Other Real Estate Owned & Repossessed Assets	0		0
9	Equity Investments	0		0
10	Fixed Assets and Intangible Assets	2,899,268	2,067,781	831,487
11	Other Assets	6,010,209		6,010,209
	<b>Total exposures subject to credit risk weighting before adjustments</b>	<b>277,362,966</b>	<b>2,067,781</b>	<b>275,295,184</b>



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

1	<b>Total carrying value of balance sheet items subject to credit risk weighting before adjustments</b>	275,295,184
2.1	Nominal values of off-balance sheet items subject to credit risk weighting	33,095,274
2.2	Nominal values of off-balance sheet items subject to counterparty credit risk weighting	28,306,989
3	<b>Total nominal values of on-balance and off-balance sheet items before any adjustments used for credit risk weighting purposes</b>	336,697,447
4	Effect of provisioning rules used for capital adequacy purposes	3,065,866
5.1	Effect of credit conversion factor of off-balance sheet items related to credit risk framework	-17,108,971
5.2	Effect of credit conversion factor of off-balance sheet items related to counterparty credit risk framework (table CCR)	-27,740,849
6	Effect of other adjustments	
7	<b>Total exposures subject to credit risk weighting</b>	294,913,494

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Table 9 Regulatory capital

N		in Lari
1	<b>Common Equity Tier 1 capital before regulatory adjustments</b>	106,083,345
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)	3,083,345
7	<b>Regulatory Adjustments of Common Equity Tier 1 capital</b>	2,067,781
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	2,067,781
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	<b>Common Equity Tier 1</b>	104,015,563
24	<b>Additional tier 1 capital before regulatory adjustments</b>	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	<b>Regulatory Adjustments of Additional Tier 1 capital</b>	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	<b>Additional Tier 1 Capital</b>	0
36	<b>Tier 2 capital before regulatory adjustments</b>	3,542,577
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	3,542,577
40	<b>Regulatory Adjustments of Tier 2 Capital</b>	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	<b>Tier 2 Capital</b>	3,542,577

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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	1342894.303	
2	Due from NBG	30458299.44	
3	Due from Banks	42811192.29	
4	Dealing Securities	0	
5	Investment Securities	63775556.46	
6.1	Loans	130944539.8	
6.1.1	<i>Of which reserve Loan</i>	0	
6.2	Less: Loan Loss Reserves	-2887811.914	
6.2.1	<i>Of which loan loss general reserve</i>	3064013.006	table 9 (Capital), N39
6	Net Loans	128,056,728	
7	Accrued Interest and Dividends Receivable	2008818.482	
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	2899268.36	
10.1	<i>Of which intangible assets</i>	2067781.45	table 9 (Capital), N10
11	Other Assets	6010208.682	
12	<b>Total assets</b>	<b>277,362,966</b>	
13	Due to Banks	95208707.69	
14	Current (Accounts) Deposits	20373587.55	
15	Demand Deposits	0	
16	Time Deposits	37357873.26	
17	Own Debt Securities	0	
18	Borrowings	10993953.06	
19	Accrued Interest and Dividends Payable	893036.0234	
20	Other Liabilities	6452463.545	
20.1	<i>Of which off balance sheet items general reserve</i>	478564.0572	table 9 (Capital), N39
21	Subordinated Debentures	0	
21.1	<i>Of which tier II capital qualifying instruments</i>		
22	<b>Total liabilities</b>	<b>171,279,621</b>	
23	Common Stock	103,000,000	table 9 (Capital), N 2
24	Preferred Stock	0	
25	Less: Repurchased Shares	0	
26	Share Premium	0	
27	General Reserves	0	
28	Retained Earnings	3,083,345	table 9 (Capital), N 6
29	Asset Revaluation Reserves	0	
30	<b>Total Equity Capital</b>	<b>106,083,345</b>	

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

Risk weights  Exposure classes		a		b		c		d		e		f		g		h		i		j		k		l		m		n		o		p		q
		0%		20%		35%		50%		75%		100%		150%		250%		Risk Weighted Exposures before Credit Risk Mitigation																
		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	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	131,039	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	30,327,260	
2	Claims or contingent claims on regional governments or local authorities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
6	Claims or contingent claims on commercial banks	0	0	29,470,094	0	0	0	34,668,743	0	0	0	24,177,474	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	47,410,864	
7	Claims or contingent claims on corporates	0	0	0	0	0	0	0	0	0	0	155,223,775	159,782,336.5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	171,202,012	
8	Retail claims or contingent retail claims	0	0	0	0	0	0	0	0	1,065,147	0	0	3,667,194	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	801,927	
9	Claims or contingent claims secured by mortgages on residential property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
10	Past due items	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
11	Items belonging to regulatory high-risk categories	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
14	Other items	1,342,894	0	0	0	0	0	0	0	0	0	1,954,624	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1,954,624	
<b>Total</b>		<b>1,473,934</b>	<b>0</b>	<b>29,470,094</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>34,668,743</b>	<b>0</b>	<b>1,065,147</b>	<b>0</b>	<b>211,683,133</b>	<b>15,986,304</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>251,696,687</b>		



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Table 13 Standardized approach - Effect of credit risk mitigation

		a	b		c	d	e	f
		On-balance sheet exposures	Off-balance sheet exposures		Off-balance sheet exposures post CCF	RWA before Credit Risk Mitigation	RWA post Credit Risk Mitigation	RWA Density f=e/(a+c)
			Off-balance sheet exposures - Nominal value					
<b>Asset Classes</b>								
1	Claims or contingent claims on central governments or central banks	30,458,299				30,327,260	30,327,260	100%
2	Claims or contingent claims on regional governments or local authorities	0				0	0	0%
3	Claims or contingent claims on public sector entities	0				0	0	0%
4	Claims or contingent claims on multilateral development banks	0				0	0	0%
5	Claims or contingent claims on international organizations/institutions	0				0	0	0%
6	Claims or contingent claims on commercial banks	88,316,310	5,000		5,000	47,410,864	47,410,864	54%
7	Claims or contingent claims on corporates	155,223,775	33,074,938		15,978,236	171,202,012	171,202,012	100%
8	Retail claims or contingent retail claims	1,065,147	15,336		3,067	801,927	801,927	75%
9	Claims or contingent claims secured by mortgages on residential property	0				0	0	0%
10	Past due items	0				0	0	0%
11	Items belonging to regulatory high-risk categories	0				0	0	0%
12	Short-term claims on commercial banks and corporates	0				0	0	0%
13	Claims in the form of collective investment undertakings ('CIU')	0				0	0	0%
14	Other items	3,297,518				1,954,624	1,954,624	59%
	<b>Total</b>	<b>278,361,050</b>	<b>33,095,274</b>		<b>15,986,304</b>	<b>251,696,687</b>	<b>251,696,687</b>	<b>86%</b>

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Table 11 Liquidity Coverage Ratio

	Total unweighted value (daily average**)			Total weighted values according to NBG's methodology*			Total weighted values according to Basel methodology (daily			
	GEL	FX	Total	GEL	FX	Total	GEL	FX	Total	
<b>High-quality liquid assets</b>										
1	Total HQLA			17438131.2	60587610.67	78025741.87	8224925.554	28851992.26	37076917.81	
<b>Cash outflows</b>										
2	Retail deposits	108149.5748	10323803.73	10431953.3	31065.19369	4941526.562	4972591.755	6667.28735	1027750.047	1034417.334
3	Unsecured wholesale funding	13950734.01	141692948.4	155643682.4	9745919.418	39617812.75	49363732.17	9223722.262	65987722.92	75211445.19
4	Secured wholesale funding	500000	0	500000	0	0	0	0	0	0
5	Outflows related to off-balance sheet obligations and net short position of derivative exposures	26332942.06	33083482.41	59416424.48	7732405.206	17691996.79	25424401.99	2342019.036	16567234.7	18909253.73
6	Other contractual funding obligations	0	0	0	0	0	0	0	0	0
7	Other contingent funding obligations	1654682.975	1430322.792	3085005.768	1554370.332	579612.087	2133982.419	1554370.332	579612.087	2133982.419
8	<b>TOTAL CASH OUTFLOWS</b>	42546508.63	186530557.3	229077065.9	19063760.15	62830948.19	81894708.34	13126778.92	84162319.76	97289098.67
<b>Cash inflows</b>										
9	Secured lending (eg reverse repos)	0	0	0	0	0	0	0	0	0
10	Inflows from fully performing exposures	68929094.5	104546079.1	173475173.6	9410900.241	8846558.506	18257458.75	18820073.16	53161387.91	71981461.06
11	Other cash inflows	33977853.45	46031388.61	80009242.06	217995.1911	19666346.5	19884341.69	217995.1911	19666346.5	19884341.69
12	<b>TOTAL CASH INFLOWS</b>	102906947.9	150577467.7	253484415.7	9628895.433	28512905.01	38141800.44	19038068.35	72827734.41	91865802.76
				Total value according to NBG's methodology* (with limits)			Total value according to Basel methodology (with limits)			
13	Total HQLA			17438131.2	60587610.67	78025741.87	8224925.554	28851992.26	37076917.81	
14	Net cash outflow			9,434,864.72	34,318,043.18	43,752,907.90	3,281,694.73	21,040,579.94	24,322,274.67	
15	Liquidity coverage ratio (%)			192.84%	181.25%	181.60%	252.29%	130.23%	147.42%	

\* 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.

