

Bank: JSC PASHA BANK GEORGIA

Date: 31.03.2017

Balance Sheet *

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N	ASSETS	Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Cash	317,912	496,070	813,983	123,971	599,760	723,732
2	Due from NBG	112,721	18,247,173	18,359,894	127,576	15,956,434	16,084,010
3	Due from Banks	5,078,241	31,647,045	36,725,286	1,146,374	32,069,965	33,216,339
4	Dealing Securities	0	0	0	0	0	0
5	Investment Securities	63,923,981	31,002,328	94,926,309	78,673,622	33,294,045	111,967,668
6.1	Loans	80,283,503	28,037,698	108,321,201	74,239,076	27,223,014	101,462,090
6.2	Less: Loan Loss Reserves	(1,720,014)	(988,979)	(2,708,992)	(1,562,031)	(2,247,720)	(3,809,751)
6	Net Loans	78,563,489	27,048,719	105,612,209	72,677,045	24,975,294	97,652,339
7	Accrued Interest and Dividends Receivable	2,149,659	737,600	2,887,259	2,024,372	406,270	2,430,642
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	3,397,800	0	3,397,800	4,333,488	0	4,333,488
11	Other Assets	1,014,114	2,699	1,016,813	1,031,982	238,430	1,270,412
12	TOTAL ASSETS	154,557,917	109,181,634	263,739,551	160,138,431	107,540,198	267,678,629
	LIABILITIES						
13	Due to Banks	12,068,036	70,105,970	82,174,006	13,209,602	54,927,216	68,136,818
14	Current (Accounts) Deposits	2,235,845	3,995,656	6,231,501	1,255,585	24,522,706	25,778,291
15	Demand Deposits	0	0	0	0	0	0
16	Time Deposits	1,050,190	31,038,639	32,088,829	8,577,270	24,527,033	33,104,303
17	Own Debt Securities	0	0	0	0	0	0
18	Borrowings	31,200,000	7,183,593	38,383,593	37,000,000	6,204,107	43,204,107
19	Accrued Interest and Dividends Payable	36,418	487,538	523,956	51,012	321,257	372,269
20	Other Liabilities	1,318,463	390,290	1,708,753	1,055,567	338,137	1,393,703
21	Subordinated Debentures	0	0	0	0	0	0
22	Total Liabilities	47,908,952	113,201,686	161,110,637	61,149,037	110,840,455	171,989,492
	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	(371,086)	0	(371,086)	(7,310,862)	0	(7,310,862)
29	Asset Revaluation Reserves	0	0	0	0	0	0
30	Total Equity Capital	102,628,914	0	102,628,914	95,689,138	0	95,689,138
31	TOTAL LIABILITIES AND EQUITY CAPITAL	150,537,865	113,201,686	263,739,551	156,838,174	110,840,455	267,678,629

* Non-audited data presented in accordance of the regulations of NBG

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Income Statement *

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	185,058	343,747	528,805	66,656	260,343	326,999
2	Interest Income from Loans	2,102,683	581,970	2,684,653	2,362,765	731,497	3,094,262
2.1	from the Interbank Loans		33	33			0
2.2	from the Retail or Service Sector Loans	1,149,286	392,608	1,541,894	1,265,914	519,716	1,785,631
2.3	from the Energy Sector Loans	426,279		426,279	705,739		705,739
2.4	from the Agriculture and Forestry Sector Loans			0			0
2.5	from the Construction Sector Loans		2,880	2,880	82	75,510	75,593
2.6	from the Mining and Mineral Processing Sector Loans		58,632	58,632			0
2.7	from the Transportation or Communications Sector Loans			0			0
2.8	from Individuals Loans	8,576	1,830	10,406	6,102	58,903	65,005
2.9	from Other Sectors Loans	518,542	125,987	644,529	384,928	77,368	462,296
3	Fees/penalties income from loans to customers	12,971	472	13,443	33,797	3,619	37,416
4	Interest and Discount Income from Securities	1,252,577	365,420	1,617,997	2,056,383	404,924	2,461,307
5	Other Interest Income			0			0
6	Total Interest Income	3,553,289	1,291,609	4,844,898	4,519,602	1,400,383	5,919,984
	Interest Expense						
7	Interest Paid on Demand Deposits	28,564	8,224	36,788	17,061	36,616	53,677
8	Interest Paid on Time Deposits	10,411	175,137	185,548	31,212	70,607	101,819
9	Interest Paid on Banks Deposits	144,395	473,653	618,048	359,047	416,113	775,160
10	Interest Paid on Own Debt Securities			0			0
11	Interest Paid on Other Borrowings	296,246	24,520	320,765	1,256,694	48,379	1,305,073
12	Other Interest Expenses	2,437	3,896	6,333	3,295	6,762	10,057
13	Total Interest Expense	482,052	685,430	1,167,482	1,667,309	578,477	2,245,786
14	Net Interest Income	3,071,237	606,179	3,677,416	2,852,293	821,906	3,674,199
	Non-Interest Income						
15	Net Fee and Commission Income	(22,758)	12,224	(10,533)	(15,409)	7,932	(7,477)
15.1	Fee and Commission Income	6,486	27,204	33,690	2,962	25,881	28,842
15.2	Fee and Commission Expense	29,244	14,980	44,224	18,371	17,948	36,319
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	330,017	0	330,017	108,960	0	108,960
20	Gain (Loss) from Foreign Exchange Translation	280,297	0	280,297	6,374	0	6,374
21	Gain (Loss) on Sales of Fixed Assets			0			0
22	Non-Interest Income from other Banking Operations	44,628	45,866	90,494	20,096	85,712	105,808
23	Other Non-Interest Income	2,336		2,336			0
24	Total Non-Interest Income	634,520	58,091	692,611	120,021	93,644	213,665
	Non-Interest Expenses						
25	Non-Interest Expenses from other Banking Operations	433,955	14,472	448,427	399,560	28,545	428,105
26	Bank Development, Consultation and Marketing Expenses	585,712		585,712	369,386		369,386
27	Personnel Expenses	1,024,629	0	1,024,629	913,907	0	913,907
28	Operating Costs of Fixed Assets	538	0	538	83	0	83
29	Depreciation Expense	506,311	0	506,311	476,040	0	476,040
30	Other Non-Interest Expenses	103,487		103,487	134,359		134,359
31	Total Non-Interest Expenses	2,654,631	14,472	2,669,103	2,293,334	28,545	2,321,879
32	Net Non-Interest Income	(2,020,111)	43,619	(1,976,492)	(2,173,314)	65,100	(2,108,214)
33	Net Income before Provisions	1,051,126	649,797	1,700,923	678,979	887,006	1,565,985
34	Loan Loss Reserve	222,574	0	222,574	(253,866)	0	(253,866)
35	Provision for Possible Losses on Investments and Securities		0	0		0	0
36	Provision for Possible Losses on Other Assets	54,804	0	54,804	(28,296)	0	(28,296)
37	Total Provisions for Possible Losses	277,378	0	277,378	(282,162)	0	(282,162)
38	Net Income before Taxes and Extraordinary Items	773,748	649,797	1,423,545	961,141	887,006	1,848,147
39	Taxation		0	0		0	0
40	Net Income after Taxation	773,748	649,797	1,423,545	961,141	887,006	1,848,147
41	Extraordinary Items		0	0		0	0
42	Net Income	773,748	649,797	1,423,545	961,141	887,006	1,848,147

* Non-audited data presented in accordance of the regulations of NBG

Off Balance Sheet Items *

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N		Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Contingent Liabilities	193,664,045	242,724,828	436,388,872	188,369,005	281,469,932	469,838,937
1.1	Acceptances and Endorsements			0			0
1.2	Guarantees Given	4,896,694	8,072,486	12,969,181	8,352,018	12,279,077	20,631,096
1.3	Guarantees Received **	88,297,807	33,065,061	121,362,868	74,080,914	112,213,955	186,294,869
1.3	<i>Surety, joint liability</i>	81,978,500	14,412,026	96,390,526	69,733,244	90,568,111	160,301,355
1.3	<i>Guarantee</i>	6,319,307	18,653,035	24,972,342	4,347,670	21,645,844	25,993,514
1.4	Pledged Assets Given			0			0
1.5	Pledged Assets Received **	100,469,543	201,587,281	302,056,824	105,936,073	156,976,900	262,912,972
1.5	Cash	650,190	25,894,668	26,544,858	8,162,270	18,742,253	26,904,523
1.5	Precious metals and stones			0			0
1.5	Real Estate:	42,377,300	143,518,606	185,895,906	80,062,372	33,351,594	113,413,966
1.5	<i>Residential Property</i>	0	92,918	92,918	0	441,613	441,613
1.5	<i>Commercial Property</i>	377,300	7,666,527	8,043,827	186,000	19,148,930	19,334,930
1.5	<i>Complex Real Estate</i>			0			0
1.5	<i>Land Parcel</i>	0	7,819,750	7,819,750	21,200,000	4,999,821	26,199,821
1.5	<i>Other</i>	42,000,000	127,939,412	169,939,412	58,676,372	8,761,230	67,437,602
1.5	Movable Property	26,000,000	28,946,342	54,946,342	16,000,000	76,468,252	92,468,252
1.5	Shares Pledged	28,079,662	0	28,079,662	0	28,414,800	28,414,800
1.5	Securities	1,082,565	3,227,664	4,310,229	1,711,431	0	1,711,431
1.5	Other	2,279,827	0	2,279,827	0	0	0
1.6	Other Contingent Liabilities			0			0
2	Legally Binding Obligations	104,349	3,480,967	3,585,316	1,045,669	639,333	1,685,002
2.1	Funding Commitments of the Bank	104,349	3,480,967	3,585,316	1,045,669	639,333	1,685,002
2.2	Funding Commitments of other Parties			0			0
2.3	Commitments to Purchase Investment Securities			0			0
2.4	Commitments to Sell Investment Securities			0			0
2.5	Foreign Exchange Operations			0			0
2.6	Forward Foreign Exchange Contracts			0			0
2.7	Other Commitments			0			0
3	Other Liabilities	4,896,694	8,072,486	12,969,181	8,352,018	12,279,077	20,631,096
3.1	Obligation Of the Issuer (endorser) to the Bank			0			0
3.2	Clients' Liabilities	4,896,694	8,072,486	12,969,181	8,352,018	12,279,077	20,631,096
3.3	Third Parties' Clients' Liability to the Bank			0			0
4	Items to be Held in Safekeeping	1	0	1	1	0	1
4.1	Precious Metals			0			0
4.2	Securities			0			0
4.3	Other Items	1		1	1		1
5	Interest Rate Contracts	0	0	0	0	0	0
5.1	Notional Value of Interest Rate Swaps			0			0
5.2	Forward Contracts on Financial Instruments			0			0
5.3	Futures Contracts on Financial Instruments			0			0
5.4	Options			0			0
6	Contracts on Commodities and Shareholders Capital	0	0	0	0	0	0
6.1	Notional Value of Swaps			0			0
6.2	Forward Contracts			0			0
6.3	Futures Contracts			0			0
6.4	Options			0			0
7	Unsettled Documents	14,116,946	0	14,116,946	658,701	0	658,701
7.1	Accounting Documents not Paid in due Time by Reason of Client	14,116,946		14,116,946	658,701		658,701
7.2	Accounting Documents not Paid in due Time by Reason of Bank			0			0
7.3	Unissued Capital			0			0
8	Written Off Loans	5,607	7,278,712	7,284,319	0	6,227,209	6,227,209
8.1	Unpaid Interest on Loans up to 31.12.2000			0			0
8.2	Unpaid Interest on Loans from to 01.01.2001	5,607	990,284	995,891		137,577	137,577
8.3	Problem Loans Written off up to 31.12.2000			0			0
8.4	Problem Loans Written off up to 01.01.2001		6,288,428	6,288,428		6,089,632	6,089,632
8.5	Other Written Off Assets			0			0
9	Other Valuables and Documents	33,604	0	33,604	30,763	0	30,763
9.1	Undistributed value parcels			0			0
9.2	Small value inventory	33,557		33,557	30,712		30,712
9.3	Strict reporting forms	47		47	51		51
9.4	Payment of Special Lottery			0			0
10	Total	212,821,246	261,556,993	474,378,239	198,456,158	300,615,551	499,071,709

* Non-audited data presented in accordance of the regulations of NBS

** Calculation and submission procedure of "Guarantees Received" (1.3) and "Pledged Assets Received" (1.5) has changed

Bank: JSC PASHA BANK GEORGIA

Date: 31.03.2017

Economic Ratios

		Reporting Period	Respective period of the previous year
	CAPITAL		
1	Tier 1 Capital Ratio \geq 7.2%	46.78%	43.51%
2	Regulatory Capital Ratio \geq 10.8%	48.57%	45.40%
3	Risk Weighted Assets/Total Assets	80.26%	78.86%
4	Cash Dividend/Net Income		0.00%
	Income		
5	Total Interest Income /Average Annual Assets	7.26%	8.23%
6	Total Interest Expense / Average Annual Assets	1.75%	3.12%
7	Earnings from Operations / Average Annual Assets	2.13%	2.17%
8	Net Interest Margin	5.51%	5.11%
9	Return on Average Assets (ROA)	2.13%	2.57%
10	Return on Average Equity (ROE)	5.56%	7.78%
	ASSET QUALITY		
11	Non Performed Loans / Total Loans	0.06%	1.28%
12	LLR/Total Loans	2.50%	3.75%
13	FX Loans/Total Loans	25.88%	26.83%
14	FX Assets/Total Assets	41.40%	40.18%
15	Loan Growth-YTD	12.78%	-7.45%
	LIQUIDITY		
16	Liquid Assets/Total Assets	12.47%	10.42%
17	FX Liabilities/Total Liabilities	70.26%	64.45%
18	Current & Demand Deposits/Total Assets	2.36%	9.63%

* Non-audited data presented in accordance of the regulations of NBG

Bank:

JSC PASHA BANK GEORGIA

Date:

31.03.2017

Information about Supervisory Board, Directorate and Shareholders

Members of Supervisory Board		
1	Mir Jamal Pashayev	
2	Taleh Kazimov	
3	Jalal Gasimov	
4	Hikmet Cenk Eynehan	
5		
Members of Board of Directors		
1	Chingiz Abdullayev	
2	George Japaridze	
3	Shahin Mammadov	
4		
5		
6		
7		
8		
List of Shareholders owning 1% and more of issued capital, indicating Shares		
1	PASHA Bank OJSC	100.00%
2		
3		
4		
5		
6		
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%