

Bank: JSC PASHA BANK GEORGIA

Date: 30.09.2016

Balance Sheet *

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N	ASSETS	Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Cash	171,207	411,214	582,421	332,439	299,991	632,430
2	Due from NBG	88,522	31,094,595	31,183,117	57,557	18,446,858	18,504,415
3	Due from Banks	61,185	63,476,127	63,537,312	2,331,173	27,376,505	29,707,679
4	Dealing Securities	0	0	0	0	0	0
5	Investment Securities	55,204,697	31,381,461	86,586,158	106,221,470	25,704,460	131,925,931
6.1	Loans	69,026,286	22,156,416	91,182,702	67,627,871	31,335,355	98,963,226
6.2	Less: Loan Loss Reserves	(1,440,526)	(933,519)	(2,374,045)	(1,352,557)	(2,469,141)	(3,821,698)
6	Net Loans	67,585,760	21,222,897	88,808,657	66,275,314	28,866,214	95,141,528
7	Accrued Interest and Dividends Receivable	1,850,449	795,526	2,645,975	1,883,148	444,287	2,327,435
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	3,428,080	0	3,428,080	5,001,170	0	5,001,170
11	Other Assets	884,312	8,136	892,449	482,895	9,757	492,652
12	TOTAL ASSETS	129,274,212	148,389,956	277,664,168	182,585,167	101,148,073	283,733,240
	LIABILITIES						
13	Due to Banks	17,206,331	106,761,180	123,967,511	12,500,547	92,437,624	104,938,172
14	Current (Accounts) Deposits	4,033,100	8,574,552	12,607,652	1,536,502	3,390,674	4,927,176
15	Demand Deposits	0	0	0	0	0	0
16	Time Deposits	846,927	27,548,703	28,395,630	415,000	214,344	629,344
17	Own Debt Securities	0	0	0	0	0	0
18	Borrowings	4,000,000	6,713,570	10,713,570	72,000,000	5,820,857	77,820,857
19	Accrued Interest and Dividends Payable	19,876	542,224	562,100	113,777	599,813	713,590
20	Other Liabilities	786,753	230,835	1,017,588	243,674	394,381	638,055
21	Subordinated Debentures	0	0	0	0	0	0
22	Total Liabilities	26,892,988	150,371,064	177,264,052	86,809,500	102,857,693	189,667,193
	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	(2,599,884)	0	(2,599,884)	(8,933,953)	0	(8,933,953)
29	Asset Revaluation Reserves	0	0	0	0	0	0
30	Total Equity Capital	100,400,116	0	100,400,116	94,066,047	0	94,066,047
31	TOTAL LIABILITIES AND EQUITY CAPITAL	127,293,104	150,371,064	277,664,168	180,875,547	102,857,693	283,733,240

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	156,662	1,238,955	1,395,617	441,371	699,087	1,140,458
2	Interest Income from Loans	7,493,107	1,770,044	9,263,151	3,742,607	3,492,080	7,234,687
2.1	from the Interbank Loans			0		33	33
2.2	from the Retail or Service Sector Loans	3,996,207	1,334,819	5,331,027	1,263,332	1,571,800	2,835,133
2.3	from the Energy Sector Loans	1,933,976		1,933,976	2,141,967		2,141,967
2.4	from the Agriculture and Forestry Sector Loans			0			0
2.5	from the Construction Sector Loans	5,394	76,355	81,749		262,119	262,119
2.6	from the Mining and Mineral Processing Sector Loans			0			0
2.7	from the Transportation or Communications Sector Loans			0		1,489,806	1,489,806
2.8	from Individuals Loans	20,127	85,910	106,036	4,210	30,182	34,392
2.9	from Other Sectors Loans	1,537,403	272,960	1,810,364	333,098	138,140	471,238
3	Fees/penalties income from loans to customers	103,726	30,465	134,191	805	46,051	46,856
4	Interest and Discount Income from Securities	5,259,637	1,248,922	6,508,558	3,801,773	1,304,886	5,106,659
5	Other Interest Income			0			0
6	Total Interest Income	13,013,132	4,288,386	17,301,518	7,986,556	5,542,104	13,528,660
	Interest Expense						
7	Interest Paid on Demand Deposits	57,807	76,268	134,075	13,130	15,754	28,884
8	Interest Paid on Time Deposits	111,726	320,407	432,133	13,723	89,816	103,539
9	Interest Paid on Banks Deposits	1,171,671	1,394,721	2,566,392	287,875	1,736,417	2,024,292
10	Interest Paid on Own Debt Securities			0			0
11	Interest Paid on Other Borrowings	2,193,441	132,071	2,325,511	1,255,995	103,141	1,359,136
12	Other Interest Expenses	9,747	17,924	27,671	8,084	39,983	48,067
13	Total Interest Expense	3,544,392	1,941,392	5,485,784	1,578,807	1,985,111	3,563,919
14	Net Interest Income	9,468,740	2,346,994	11,815,734	6,407,749	3,556,992	9,964,742
	Non-Interest Income						
15	Net Fee and Commission Income	(48,768)	30,948	(17,819)	(51,989)	11,152	(40,837)
15.1	Fee and Commission Income	23,947	87,506	111,453	8,405	52,500	60,904
15.2	Fee and Commission Expense	72,715	56,558	129,273	60,393	41,348	101,741
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	597,940	0	597,940	92,734	0	92,734
20	Gain (Loss) from Foreign Exchange Translation	(12,900)	0	(12,900)	399,804	0	399,804
21	Gain (Loss) on Sales of Fixed Assets	(1,125)		(1,125)			0
22	Non-Interest Income from other Banking Operations	92,429	184,264	276,693	127,825	212,305	340,130
23	Other Non-Interest Income			0			0
24	Total Non-Interest Income	627,578	215,212	842,789	568,374	223,456	791,830
	Non-Interest Expenses						
25	Non-Interest Expenses from other Banking Operations	1,138,798	76,935	1,215,732	1,006,395	30,703	1,037,099
26	Bank Development, Consultation and Marketing Expenses	1,472,171		1,472,171	907,489	60,702	968,191
27	Personnel Expenses	3,457,195	0	3,457,195	2,627,973	0	2,627,973
28	Operating Costs of Fixed Assets	4,861	0	4,861	13,397	0	13,397
29	Depreciation Expense	1,443,922	0	1,443,922	1,351,444	0	1,351,444
30	Other Non-Interest Expenses	450,023		450,023	451,339		451,339
31	Total Non-Interest Expenses	7,966,970	76,935	8,043,904	6,358,038	91,405	6,449,443
32	Net Non-Interest Income	(7,339,392)	138,277	(7,201,115)	(5,789,664)	132,052	(5,657,613)
33	Net Income before Provisions	2,129,348	2,485,271	4,614,619	618,085	3,689,044	4,307,129
34	Loan Loss Reserve	(1,689,572)	0	(1,689,572)	1,243,102	0	1,243,102
35	Provision for Possible Losses on Investments and Securities		0	0		0	0
36	Provision for Possible Losses on Other Assets	(254,935)	0	(254,935)	146,158	0	146,158
37	Total Provisions for Possible Losses	(1,944,506)	0	(1,944,506)	1,389,260	0	1,389,260
38	Net Income before Taxes and Extraordinary Items	4,073,854	2,485,271	6,559,125	(771,175)	3,689,044	2,917,869
39	Taxation		0	0		0	0
40	Net Income after Taxation	4,073,854	2,485,271	6,559,125	(771,175)	3,689,044	2,917,869
41	Extraordinary Items		0	0		0	0
42	Net Income	4,073,854	2,485,271	6,559,125	(771,175)	3,689,044	2,917,869

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

Off Balance Sheet Items *

N		Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Contingent Liabilities	169,457,238	113,108,600	282,565,838	182,310,103	121,287,179	303,597,282
1.1	Acceptances and Endorsements			0			0
1.2	Guarantees Given	2,425,400	7,233,554	9,658,954	916,429	13,477,177	14,393,606
1.3	Guarantees Received **	71,816,459	31,153,537	102,969,995	84,940,924	49,935,294	134,876,218
1.3.1	<i>Surety, joint liability</i>	65,730,418	15,040,343	80,770,761	79,808,968	24,016,726	103,825,694
1.3.2	<i>Guarantee</i>	6,086,041	16,113,194	22,199,234	5,131,956	25,918,568	31,050,525
1.4	Pledged Assets Given			0			0
1.5	Pledged Assets Received **	95,215,379	74,721,509	169,936,889	96,452,750	57,874,707	154,327,457
1.5.1	Cash	269,474	23,262,055	23,531,528	390,379	20,636,890	21,027,269
1.5.2	Precious metals and stones			0			0
1.5.3	Real Estate:	51,044,475	24,358,644	75,403,119	80,062,372	20,869,682	100,932,054
1.5.3.1	<i>Residential Property</i>	0	122,309	122,309			0
1.5.3.2	<i>Commercial Property</i>	186,000	14,071,854	14,257,854	186,000	7,761,356	7,947,356
1.5.3.3	<i>Complex Real Estate</i>			0			0
1.5.3.4	<i>Land Parcel</i>	0	7,688,010	7,688,010	21,200,000	4,296,406	25,496,406
1.5.3.5	<i>Other</i>	50,858,475	2,476,471	53,334,946	58,676,372	8,811,920	67,488,292
1.5.4	Movable Property	16,000,000	27,100,811	43,100,811	16,000,000	16,368,134	32,368,134
1.5.5	Shares Pledged	26,940,000	0	26,940,000			0
1.5.6	Securities	961,431	0	961,431	0	0	0
1.5.7	Other	0	0	0			0
1.6	Other Contingent Liabilities			0			0
2	Legally Binding Obligations	634,719	1,282,319	1,917,038	1,113,513	357,240	1,470,753
2.1	Funding Commitments of the Bank	634,719	1,282,319	1,917,038	1,113,513	357,240	1,470,753
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	2,425,400	7,233,554	9,658,954	916,429	13,477,177	14,393,606
3.1	Obligation Of the Issuer (endorser) to the Bank			0			0
3.2	Clients' Liabilities	2,425,400	7,233,554	9,658,954	916,429	13,477,177	14,393,606
3.3	Third Parties' Clients' Liability to the Bank			0			0
4	Items to be Held in Safekeeping	1	0	1	0	0	0
4.1	Precious Metals			0			0
4.2	Securities			0			0
4.3	Other Items	1		1			0
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	1,127,776	0	1,127,776	1,538,180	0	1,538,180
7.1	Accounting Documents not Paid in due Time by Reason of Client	1,127,776		1,127,776	1,538,180		1,538,180
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	0	6,537,342	6,537,342	0	6,124,865	6,124,865
8.1	Unpaid Interest on Loans up to 31.12.2000			0			0
8.2	Unpaid Interest on Loans from to 01.01.2001		545,950	545,950			0
8.3	Problem Loans Written off up to 31.12.2000			0			0
8.4	Problem Loans Written off up to 01.01.2001		5,991,392	5,991,392		6,124,865	6,124,865
8.5	Other Written Off Assets			0			0
9	Other Valuables and Documents	32,431	0	32,431	24,877	0	24,877
9.1	Undistributed value parcels			0			0
9.2	Small value inventory	32,383		32,383	24,826		24,826
9.3	Strict reporting forms	48		48	51		51
9.4	Payment of Special Lottery			0			0
10	Total	173,677,566	128,161,814	301,839,380	185,903,102	141,246,461	327,149,563

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

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

Bank: JSC PASHA BANK GEORGIA

Date: 30.09.2016

Economic Ratios

		Reporting Period	Respective period of the previous year
	CAPITAL		
1	Tier 1 Capital Ratio \geq 7.2%	45.24%	43.91%
2	Regulatory Capital Ratio \geq 10.8%	49.39%	46.36%
3	Risk Weighted Assets/Total Assets	73.20%	71.60%
4	Cash Dividend/Net Income		0.00%
	Income		
5	Total Interest Income /Average Annual Assets	8.04%	7.75%
6	Total Interest Expense / Average Annual Assets	2.55%	2.04%
7	Earnings from Operations / Average Annual Assets	2.15%	2.24%
8	Net Interest Margin	5.49%	5.71%
9	Return on Average Assets (ROA)	3.05%	1.67%
10	Return on Average Equity (ROE)	9.03%	4.29%
	ASSET QUALITY		
11	Non Performed Loans / Total Loans	0.00%	2.65%
12	LLR/Total Loans	2.60%	3.86%
13	FX Loans/Total Loans	24.30%	31.66%
14	FX Assets/Total Assets	53.44%	35.65%
15	Loan Growth-YTD	-16.82%	92.78%
	LIQUIDITY		
16	Liquid Assets/Total Assets	25.59%	8.45%
17	FX Liabilities/Total Liabilities	84.83%	54.23%
18	Current & Demand Deposits/Total Assets	4.54%	1.74%

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Bank:

JSC PASHA BANK GEORGIA

Date:

30.09.2016

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%