

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	Shahin Mammadov
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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Table 1 **Key metrics**

N		3Q2017	2Q2017	1Q2017	4Q2016	3Q2016
	<b>Regulatory capital (amounts, GEL)</b>					
	<i>Based on Basel III framework</i>					
1	Common Equity Tier 1 (CET1)	99,530,552	97,950,858	100,442,868	99,145,519	98,510,538
2	Tier 1	99,530,552	97,950,858	100,442,868	99,145,519	98,510,538
3	Total regulatory capital	102,360,399	100,680,956	102,811,058	101,195,469	100,395,364
	<b>Risk-weighted assets (amounts, GEL)</b>					
4	Risk-weighted assets (RWA) (Based on Basel III framework)	308,422,862	293,837,247	273,623,517	296,917,120	279,514,252
5	Risk-weighted assets (RWA) (Based on Basel I frameworks)	246,660,834	241,479,749	211,667,430	218,135,980	203,260,109
	<b>Capital ratios as a percentage of RWA</b>					
	<i>Based on Basel III framework</i>					
6	Common equity Tier 1 ratio (≥ 7.0 %)	32.27%	33.02%	35.51%	37.72%	38.10%
7	Tier 1 ratio (≥ 8.5 %)	32.27%	33.02%	35.51%	37.72%	38.10%
8	Total regulatory capital ratio (≥ 10.5 %)	33.19%	33.94%	36.38%	38.50%	38.83%
	<i>Based on Basel I framework</i>					
9	Common equity Tier 1 ratio (≥ 6.4 %)	38.68%	39.55%	45.05%	42.08%	45.24%
10	Total regulatory capital ratio (≥ 9.6 %)	41.50%	41.69%	46.84%	46.39%	49.39%
	<b>Income</b>					
11	Total Interest Income / Average Annual Assets	7.56%	7.52%	7.17%	7.97%	8.06%
12	Total Interest Expense / Average Annual Assets	1.64%	1.78%	1.73%	2.37%	2.56%
13	Earnings from Operations / Average Annual Assets	2.20%	2.01%	2.10%	2.03%	2.16%
14	Net Interest Margin	5.92%	5.74%	5.44%	5.60%	5.50%
15	Return on Average Assets (ROAA)	2.19%	1.91%	2.11%	2.58%	3.06%
16	Return on Average Equity (ROAE)	5.32%	4.77%	5.58%	7.54%	9.05%
	<b>Asset Quality</b>					
17	Non Performed Loans / Total Loans	0.06%	0.06%	0.06%	0.07%	0.00%
18	LLR/Total Loans	2.23%	2.29%	2.50%	2.59%	2.60%
19	FX Loans/Total Loans	48.51%	40.42%	25.88%	29.86%	24.30%
20	FX Assets/Total Assets	56.74%	49.22%	41.40%	51.22%	53.44%
21	Loan Growth-YTD	16.45%	26.45%	12.78%	-12.39%	-16.82%
	<b>Liquidity</b>					
22	Liquid Assets/Total Assets	17.58%	11.80%	12.48%	15.94%	25.60%
23	FX Liabilities/Total Liabilities	93.61%	88.61%	70.26%	76.17%	84.83%
24	Current & Demand Deposits/Total Assets	3.90%	3.60%	2.36%	4.46%	4.54%

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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	207,462	396,240	603,702	171,207	411,214	582,421
2	Due from NBG	1,820,495	22,444,335	24,264,831	88,522	31,094,595	31,183,117
3	Due from Banks	8,051,645	39,108,175	47,159,820	61,185	63,476,127	63,537,312
4	Dealing Securities	0	0	0	0	0	0
5	Investment Securities	32,822,337	26,383,825	59,206,162	55,204,697	31,381,461	86,586,158
6.1	Loans	57,595,656	54,254,231	111,849,887	69,026,286	22,156,416	91,182,702
6.2	Less: Loan Loss Reserves	-1,150,474	-1,348,176	-2,498,650	-1,440,526	-933,519	-2,374,045
6	Net Loans	56,445,182	52,906,056	109,351,238	67,585,760	21,222,897	88,808,657
7	Accrued Interest and Dividends Receivable	1,198,824	1,136,493	2,335,317	1,850,449	795,526	2,645,975
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	3,074,486	0	3,074,486	3,428,080	0	3,428,080
11	Other Assets	4,921,114	6,365	4,927,479	884,312	8,136	892,449
12	<b>Total assets</b>	108,541,545	142,381,490	250,923,035	129,274,212	148,389,956	277,664,168
	<b>Liabilities</b>						
13	Due to Banks	3,070,255	91,242,631	94,312,887	17,206,331	106,761,180	123,967,511
14	Current (Accounts) Deposits	3,649,185	6,144,091	9,793,277	4,033,100	8,574,552	12,607,652
15	Demand Deposits	0	0	0	0	0	0
16	Time Deposits	1,260,943	35,671,181	36,932,124	846,927	27,548,703	28,395,630
17	Own Debt Securities	0	0	0	0	0	0
18	Borrowings	0	2,314,566	2,314,566	4,000,000	6,713,570	10,713,570
19	Accrued Interest and Dividends Payable	2,812	686,752	689,563	19,876	542,224	562,100
20	Other Liabilities	1,314,076	234,984	1,549,060	786,753	230,835	1,017,588
21	Subordinated Debentures	0	0	0	0	0	0
22	<b>Total liabilities</b>	9,297,272	136,294,205	145,591,477	26,892,988	150,371,064	177,264,052
	<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	2,331,558	0	2,331,558	-2,599,884	0	-2,599,884
29	Asset Revaluation Reserves	0	0	0	0	0	0
30	<b>Total Equity Capital</b>	105,331,558	0	105,331,558	100,400,116	0	100,400,116
31	<b>Total liabilities and Equity Capital</b>	114,628,830	136,294,205	250,923,035	127,293,104	150,371,064	277,664,168

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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
		<b>Interest Income</b>					
1	Interest Income from Bank's "Nostro" and Deposit Accounts	718,344	805,733	1,524,077	156,662	1,238,955	1,395,617
2	Interest Income from Loans	6,594,158	1,856,523	8,450,681	7,493,107	1,770,044	9,263,151
2.1	from the Interbank Loans	105,288		105,288			0
2.2	from the Retail or Service Sector Loans	3,129,811	1,239,479	4,369,291	3,996,207	1,334,819	5,331,027
2.3	from the Energy Sector Loans	1,223,437	203,923	1,427,361	1,933,976		1,933,976
2.4	from the Agriculture and Forestry Sector Loans			0			0
2.5	from the Construction Sector Loans	164,731	4,637	169,369	5,394	76,355	81,749
2.6	from the Mining and Mineral Processing Sector Loans		144,287	144,287			0
2.7	from the Transportation or Communications Sector Loans	505,559		505,559			0
2.8	from Individuals Loans	30,437	2,899	33,336	20,127	85,910	106,036
2.9	from Other Sectors Loans	1,434,894	261,297	1,696,191	1,537,403	272,960	1,810,364
3	Fees/penalties income from loans to customers	78,803	12,924	91,727	103,726	30,465	134,191
4	Interest and Discount Income from Securities	3,099,012	1,087,952	4,186,964	5,259,637	1,248,922	6,508,558
5	Other Interest Income			0			0
6	<b>Total Interest Income</b>	<b>10,490,317</b>	<b>3,763,133</b>	<b>14,253,450</b>	<b>13,013,132</b>	<b>4,288,386</b>	<b>17,301,518</b>
		<b>Interest Expense</b>					
7	Interest Paid on Demand Deposits	98,798	17,957	116,755	57,807	76,268	134,075
8	Interest Paid on Time Deposits	26,634	514,915	541,549	111,726	320,407	432,133
9	Interest Paid on Banks Deposits	354,467	1,394,125	1,748,592	1,171,671	1,394,721	2,566,392
10	Interest Paid on Own Debt Securities			0			0
11	Interest Paid on Other Borrowings	558,005	73,464	631,469	2,193,441	132,071	2,325,511
12	Other Interest Expenses	26,806	19,531	46,337	9,747	17,924	27,671
13	<b>Total Interest Expense</b>	<b>1,064,709</b>	<b>2,019,991</b>	<b>3,084,701</b>	<b>3,544,392</b>	<b>1,941,392</b>	<b>5,485,784</b>
14	<b>Net Interest Income</b>	<b>9,425,607</b>	<b>1,743,142</b>	<b>11,168,749</b>	<b>9,468,740</b>	<b>2,346,994</b>	<b>11,815,734</b>
		<b>Non-Interest Income</b>					
15	Net Fee and Commission Income	-62,582	28,992	-33,589	-48,768	30,948	-17,819
15.1	Fee and Commission Income	17,199	86,292	103,490	23,947	87,506	111,453
15.2	Fee and Commission Expense	79,780	57,300	137,080	72,715	56,558	129,273
16	Dividend Income			0			0
17	Gain (Loss) from Dealing Securities			0			0
18	Gain (Loss) from Investment Securities		-26,592	-26,592			0
19	Gain (Loss) from Foreign Exchange Trading	627,636	0	627,636	597,940	0	597,940
20	Gain (Loss) from Foreign Exchange Translation	471,588	0	471,588	-12,900	0	-12,900
21	Gain (Loss) on Sales of Fixed Assets			0	-1,125		-1,125
22	Non-Interest Income from other Banking Operations	224,218	189,886	414,104	92,429	184,264	276,693
23	Other Non-Interest Income	2,336		2,336			0
24	<b>Total Non-Interest Income</b>	<b>1,263,196</b>	<b>192,286</b>	<b>1,455,482</b>	<b>627,578</b>	<b>215,212</b>	<b>842,789</b>
		<b>Non-Interest Expenses</b>					
25	Non-Interest Expenses from other Banking Operations	1,314,218	87,182	1,401,400	1,138,798	76,935	1,215,732
26	Bank Development, Consultation and Marketing Expenses	1,579,443		1,579,443	1,472,171		1,472,171
27	Personnel Expenses	3,534,770	0	3,534,770	3,457,195	0	3,457,195
28	Operating Costs of Fixed Assets	5,840	0	5,840	4,861	0	4,861
29	Depreciation Expense	1,147,341	0	1,147,341	1,443,922	0	1,443,922
30	Other Non-Interest Expenses	353,858		353,858	450,023		450,023
31	<b>Total Non-Interest Expenses</b>	<b>7,935,469</b>	<b>87,182</b>	<b>8,022,652</b>	<b>7,966,970</b>	<b>76,935</b>	<b>8,043,904</b>
32	<b>Net Non-Interest Income</b>	<b>-6,672,273</b>	<b>105,103</b>	<b>-6,567,170</b>	<b>-7,339,392</b>	<b>138,277</b>	<b>-7,201,115</b>
33	<b>Net Income before Provisions</b>	<b>2,753,334</b>	<b>1,848,245</b>	<b>4,601,579</b>	<b>2,129,348</b>	<b>2,485,271</b>	<b>4,614,619</b>
34	Loan Loss Reserve	12,231	0	12,231	-1,689,572	0	-1,689,572
35	Provision for Possible Losses on Investments and Securities		0	0		0	0
36	Provision for Possible Losses on Other Assets	463,158	0	463,158	-254,935	0	-254,935
37	<b>Total Provisions for Possible Losses</b>	<b>475,389</b>	<b>0</b>	<b>475,389</b>	<b>-1,944,506</b>	<b>0</b>	<b>-1,944,506</b>
38	<b>Net Income before Taxes and Extraordinary Items</b>	<b>2,277,945</b>	<b>1,848,245</b>	<b>4,126,190</b>	<b>4,073,854</b>	<b>2,485,271</b>	<b>6,559,125</b>
39	Taxation	0	0	0	0	0	0
40	<b>Net Income after Taxation</b>	<b>2,277,945</b>	<b>1,848,245</b>	<b>4,126,190</b>	<b>4,073,854</b>	<b>2,485,271</b>	<b>6,559,125</b>
41	Extraordinary Items		0	0		0	0
42	<b>Net Income</b>	<b>2,277,945</b>	<b>1,848,245</b>	<b>4,126,190</b>	<b>4,073,854</b>	<b>2,485,271</b>	<b>6,559,125</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>	9,526,424	9,868,046	19,394,470	3,060,119	8,515,873	11,575,992
1.1	Guarantees Issued	9,490,520	7,931,735	17,422,255	2,425,400	7,233,554	9,658,954
1.2	Letters of credit Issued		1,411,719	1,411,719		279,564	279,564
1.3	Undrawn loan commitments	35,904	524,592	560,496	634,719	1,002,755	1,637,474
1.4	Other Contingent Liabilities			0			0
2	<b>Guarantees received as security for liabilities of the bank</b>			0		243,259	243,259
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>	78,477,243	57,201,105	135,678,349	71,816,459	31,153,537	102,969,995
4.1	Surety, joint liability	70,598,595	29,210,787	99,809,382	65,730,418	15,040,343	80,770,761
4.2	Guarantees	7,878,649	27,990,319	35,868,967	6,086,041	16,113,194	22,199,234
5	<b>Assets pledged as security for receivables of the bank</b>	86,719,608	70,017,559	156,737,167	95,215,379	74,721,509	169,936,889
5.1	Cash	93,943	29,445,496	29,539,439	269,474	23,262,055	23,531,528
5.2	Precious metals and stones			0			0
5.3	Real Estate:	46,266,176	13,524,363	59,790,540	51,044,475	24,358,644	75,403,119
5.3.1	Residential Property	33,000	341,289	374,289	0	122,309	122,309
5.3.2	Commercial Property	4,233,176	4,060,147	8,293,323	186,000	14,071,854	14,257,854
5.3.3	Complex Real Estate			0			0
5.3.4	Land Parcel	0	4,155,903	4,155,903	0	7,688,010	7,688,010
5.3.5	Other	42,000,000	4,967,024	46,967,024	50,858,475	2,476,471	53,334,946
5.4	Movable Property	10,000,000	23,778,455	33,778,455	16,000,000	27,100,811	43,100,811
5.5	Shares Pledged	28,079,662	0	28,079,662	26,940,000	0	26,940,000
5.6	Securities	0	3,269,244	3,269,244	961,431	0	961,431
5.7	Other	2,279,827	0	2,279,827	0	0	0
6	<b>Derivatives</b>	0	0	0	0	0	0
6.1	Receivables through FX contracts (except options)			0			0
6.2	Payables through FX contracts (except options)			0			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	7,802,297	7,807,904	0	6,537,342	6,537,342
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	216,129	216,129	0	205,803	205,803
7.3	Principal of receivables derecognized during 5 years month (including last 3 month)	0	6,369,438	6,369,438	0	5,991,392	5,991,392
7.4	Interest and penalty receivable not recognized on-balance or derecognized during last 5 years (including last 3 month)	5,607	1,432,859	1,438,466	0	545,950	545,950
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		3Q2017	2Q2017
1	Risk Weighted Assets for Credit Risk	281,977,320	271,527,291
1.1	Balance sheet items	233,003,768	227,701,284
1.1.1	Including: amounts below the thresholds for deduction (subject to 250% risk weight)		
1.2	Off-balance sheet items	12,451,190	14,137,534
1.3	Currency induced credit risk	36,522,363	29,688,473
1.4	Counterparty credit risk	0	
2	Risk Weighted Assets for Market Risk	7,765,438	3,629,852
3	Risk Weighted Assets for Operational Risk	18,680,104	18,680,104
4	<b>Total Risk Weighted Assets</b>	<b>308,422,862</b>	<b>293,837,247</b>

Bank: სს " პაშა ბანკი საქართველო"  
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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	Shahin Mammadov	
4		
5		
6		
7		
8		
9		
10		
11		
<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** *in Lari*

	Account name of standardized supervisory balance sheet item	a Carrying values as reported in published stand-alone financial statements per local accounting rules	b Not subject to capital requirements or subject to deduction from capital	c Carrying values of items		d Subject to Currency Induced Credit Risk Framework	e = c + d Total carrying value of balance sheet items subject to credit risk weighting before adjustments
				Subject to credit risk weighting			
1	Cash	603,702		603,702			603,702
2	Due from NBG	24,264,831		24,264,831			24,264,831
3	Due from Banks	47,159,820		47,159,820			47,159,820
4	Dealing Securities	0		0			0
5	Investment Securities	59,206,162		59,206,162			59,206,162
6.1	Loans	111,849,887		111,849,887		48,883,246	160,733,134
6.2	Less: Loan Loss Reserves	-2,498,650		-2,498,650		-1,240,756	-3,739,405
6	Net Loans	109,351,238		109,351,238		47,642,491	156,993,728
7	Accrued Interest and Dividends Receivable	2,335,317		2,335,317		142,101	2,477,417
8	Other Real Estate Owned & Repossessed Assets	0		0			0
9	Equity Investments	0		0			0
10	Fixed Assets and Intangible Assets	3,074,486	2,085,956	988,530			988,530
11	Other Assets	4,927,479		4,927,479			4,927,479
	<b>Total exposures subject to credit risk weighting before adjustments</b>	<b>250,923,035</b>	<b>2,085,956</b>	<b>248,837,079</b>		<b>47,784,591</b>	<b>296,621,670</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>	296,621,670
2.1	Nominal values of off-balance sheet items subject to credit risk weighting	19,394,470
2.2	Nominal values of off-balance sheet items subject to counterparty credit risk weighting	0
3	<b>Total nominal values of on-balance and off-balance sheet items before any adjustments used for credit risk weighting purposes</b>	316,016,140
4	Effect of provisioning rules used for capital adequacy purposes	3,365,060
5.1	Effect of credit conversion factor of off-balance sheet items related to credit risk framework	-6,943,281
5.2	Effect of credit conversion factor of off-balance sheet items related to counterparty credit risk framework (table CCR)	0
6	Effect of other adjustments	
7	<b>Total exposures subject to credit risk weighting</b>	312,437,920

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Table 9 Regulatory capital

N		in Lari
1	<b>Common Equity Tier 1 capital before regulatory adjustments</b>	105,331,558
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)	2,331,558
7	<b>Regulatory Adjustments of Common Equity Tier 1 capital</b>	5,801,006
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	2,085,956
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	3,715,050
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>	99,530,552
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>	2,829,847
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	2,829,847
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>	2,829,847

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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	603702.4966	
2	Due from NBS	24264830.88	
3	Due from Banks	47159819.94	
4	Dealing Securities	0	
5	Investment Securities	59206161.75	
6.1	Loans	111849887.2	
6.1.1	<i>Of which reserve Loan</i>	3715050	table 9 (Capital), N17
6.2	<i>Less: Loan Loss Reserves</i>	-2498649.539	
6.2.1	<i>Of which loan loss general reserve</i>	2453167.84	table 9 (Capital), N39
6	Net Loans		109,351,238
7	Accrued Interest and Dividends Receivable	2335316.98	
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	3074486.09	
10.1	<i>Of which intangible assets</i>	2085956.12	table 9 (Capital), N10
11	Other Assets	4927479.361	
12	<b>Total assets</b>		<b>250,923,035</b>
13	Due to Banks	94312886.87	
14	Current (Accounts) Deposits	9793276.558	
15	Demand Deposits	0	
16	Time Deposits	36932123.51	
17	Own Debt Securities	0	
18	Borrowings	2314566.35	
19	Accrued Interest and Dividends Payable	689563.3867	
20	Other Liabilities	1549060.456	
20.1	<i>Of which off balance sheet items general reserve</i>	376679.4991	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>145,591,477</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	2,331,558	table 9 (Capital), N 6
29	Asset Revaluation Reserves	0	
30	<b>Total Equity Capital</b>		<b>105,331,558</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	
		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	On-balance sheet amount	Off-balance sheet amount	Risk Weighted Exposures before Credit Risk Mitigation	
1	Claims or contingent claims on central governments or central banks	2,974,795		0		0		0		0		0		0		0		0		0		22,444,335		0		0		0		0		0		22,444,335	
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		-	
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		-	
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		-	
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		-	
6	Claims or contingent claims on commercial banks	0		822,520		0		0		27,815,926		0		0		68,431,651		105,000		0		0		0		0		0		0		0		82,609,118	
7	Claims or contingent claims on corporates	0		0		0		0		0		0		0		125,711,874		1,224,294,078		0		0		0		0		0		0		0		137,954,815	
8	Retail claims or contingent retail claims	0		0		0		0		0		568,011		0		0		103,246,818		0		0		0		0		0		0		0		529,257	
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		-	
10	Past due items	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		-	
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		-	
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		-	
14	Other items	603,702		0		0		0		0		0		0		1,917,432		0		0		0		0		0		0		0		0		1,917,432	
	<b>Total</b>	<b>3,578,497</b>	<b>0</b>	<b>822,520</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>27,815,926</b>	<b>0</b>	<b>568,011</b>	<b>0</b>	<b>0</b>	<b>218,505,293</b>	<b>12,451,190</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>245,454,957.5</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 - Nominal value	Off-balance sheet exposures post CCF			
		Off-balance sheet exposures					
<b>Asset Classes</b>							
1 Claims or contingent claims on central governments or central banks	25,419,130				22,444,335	22,444,335	88%
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	97,070,097	105,000	105,000	105,000	82,609,118	82,609,118	85%
7 Claims or contingent claims on corporates	125,711,874	18,773,226	12,242,941	12,242,941	174,477,177	174,477,177	126%
8 Retail claims or contingent retail claims	568,011	516,244	103,249	103,249	529,257	529,257	79%
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	2,521,134				1,917,432	1,917,432	76%
<b>Total</b>	<b>251,290,247</b>	<b>19,394,470</b>	<b>12,451,190</b>	<b>12,451,190</b>	<b>281,977,320</b>	<b>281,977,320</b>	<b>107%</b>

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Table 14

**Currency induced credit risk**

	<b>Risk Exposure</b>	<b>a</b> Unhedged claims (Claims where the source of repayment is denominated in the different currency from the exposure's currency)	<b>b</b> Currency induced credit risk weighted exposures
1	Claims or contingent claims on corporates	48,696,483	36,522,363
2	Retail claims or contingent retail claims	0	0
3	Claims or contingent claims secured by mortgages on residential property	0	0
4	Past due items	0	0
5	Items belonging to regulatory high-risk categories	0	0
6	Claims in the form of collective investment undertakings ('CIU')*	0	0
7	Claims in the form of collective investment undertakings	0	0
8	Other claims	0	0
9	<b>Total</b>	<b>48,696,483</b>	<b>36,522,363</b>

