

Bank: სს "პან ბანკი საქართველო"  
Date: 31.12.2018

Table 1 **Key metrics**

N		4Q2018	3Q2018	2Q2018	1Q2018	4Q2017
<b>Regulatory capital (amounts, GEL)</b>						
<i>Based on Basel III framework</i>						
1	Common Equity Tier 1 (CET1)	105,273,906	106,590,792	105,097,157	104,015,563	99,202,514
2	Tier 1	105,273,906	106,590,792	105,097,157	104,015,563	99,202,514
3	Total regulatory capital	109,314,026	110,474,879	108,658,931	107,558,140	102,158,275
<b>Risk-weighted assets (amounts, GEL)</b>						
4	Risk-weighted assets (RWA) (Based on Basel III framework)	361,792,419	350,541,955	321,413,598	283,406,165	283,322,298
<b>Capital ratios as a percentage of RWA</b>						
<i>Based on Basel III framework</i>						
5	Common equity Tier 1 ratio $\geq 9.73741840566782\%$	29.10%	30.41%	32.70%	36.70%	38.59%
6	Tier 1 ratio $\geq 12.1558934838446\%$	29.10%	30.41%	32.70%	36.70%	38.59%
7	Total Regulatory Capital ratio $\geq 23.8275894819895\%$	30.21%	31.52%	33.81%	37.95%	39.71%
<b>Income</b>						
8	Total Interest Income / Average Annual Assets	7.08%	7.07%	6.94%	6.49%	7.28%
9	Total Interest Expense / Average Annual Assets	1.68%	1.69%	1.66%	1.64%	1.58%
10	Earnings from Operations / Average Annual Assets	1.48%	2.16%	2.79%	2.90%	1.63%
11	Net Interest Margin	5.40%	5.38%	5.28%	4.85%	5.70%
12	Return on Average Assets (ROAA)	0.88%	1.58%	1.45%	1.29%	1.57%
13	Return on Average Equity (ROAE)	2.40%	4.23%	3.76%	3.29%	3.86%
<b>Asset Quality</b>						
14	Non Performed Loans / Total Loans	0.03%	0.04%	0.04%	0.05%	0.06%
15	LLR/Total Loans	2.20%	2.24%	2.24%	2.21%	2.22%
16	FX Loans/Total Loans	62.54%	56.03%	54.20%	52.26%	48.27%
17	FX Assets/Total Assets	62.30%	62.22%	57.24%	57.26%	54.82%
18	Loan Growth-YTD	70.71%	34.20%	26.01%	17.16%	16.37%
<b>Liquidity</b>						
19	Liquid Assets/Total Assets	29.00%	26.09%	20.48%	16.66%	25.43%
20	FX Liabilities/Total Liabilities	86.68%	88.10%	88.05%	86.88%	87.87%
21	Current & Demand Deposits/Total Assets	18.29%	12.71%	10.69%	7.35%	7.07%
<b>Liquidity Coverage Ratio**</b>						
22	Total HQLA	88,492,217	89,187,148	64,331,527	78,025,742	66,612,789
23	Net cash outflow	61,317,323	68,021,872	30,768,823	43,752,908	38,281,363
24	LCR ratio (%)	145.86%	133.61%	228.02%	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 NBC'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 NBC'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	382,451	842,865	1,225,316	178,397	494,665	673,062
2	Due from NBG	266,996	43,132,688	43,399,683	697,035	28,820,074	29,517,108
3	Due from Banks	24,540,206	40,066,290	64,606,496	21,367,329	39,885,754	61,253,083
4	Dealing Securities	0	0	0	0	0	0
5	Investment Securities	18,463,200	1,297,303	19,760,503	34,665,992	25,922,000	60,587,992
6.1	Loans	71,466,284	119,331,786	190,798,070	57,824,052	53,946,137	111,770,189
6.2	Less: Loan Loss Reserves	-1,817,887	-2,386,636	-4,204,522	-1,155,042	-1,324,554	-2,479,596
6	Net Loans	69,648,398	116,945,150	186,593,548	56,669,010	52,621,583	109,290,593
7	Accrued Interest and Dividends Receivable	880,882	728,554	1,609,436	879,272	1,375,072	2,254,344
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	4,648,782	0	4,648,782	3,027,479	0	3,027,479
11	Other Assets	4,057,863	33,157	4,091,020	5,408,649	2,769	5,411,417
12	<b>Total assets</b>	<b>122,888,778</b>	<b>203,046,007</b>	<b>325,934,784</b>	<b>122,893,162</b>	<b>149,121,916</b>	<b>272,015,078</b>
	<b>Liabilities</b>						
13	Due to Banks	7,048,053	102,850,927	109,898,980	7,028,232	95,921,315	102,949,547
14	Current (Accounts) Deposits	5,257,520	40,139,377	45,396,897	8,101,552	11,132,135	19,233,686
15	Demand Deposits	9,611,123	4,605,413	14,216,536	0	0	0
16	Time Deposits	4,434,285	39,524,212	43,958,497	238,896	38,423,875	38,662,770
17	Own Debt Securities	0	0	0	0	0	0
18	Borrowings	0	202,254	202,254	3,000,000	8,677	3,008,677
19	Accrued Interest and Dividends Payable	15,452	476,733	492,186	10,916	717,561	728,477
20	Other Liabilities	2,694,787	1,288,048	3,982,835	1,856,545	362,765	2,219,310
21	Subordinated Debentures	0	0	0	0	0	0
22	<b>Total liabilities</b>	<b>29,061,222</b>	<b>189,086,963</b>	<b>218,148,185</b>	<b>20,236,140</b>	<b>146,566,328</b>	<b>166,802,468</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	4,786,599	0	4,786,599	2,212,610	0	2,212,610
29	Asset Revaluation Reserves	0	0	0	0	0	0
30	<b>Total Equity Capital</b>	<b>107,786,599</b>	<b>0</b>	<b>107,786,599</b>	<b>105,212,610</b>	<b>0</b>	<b>105,212,610</b>
31	<b>Total liabilities and Equity Capital</b>	<b>136,847,821</b>	<b>189,086,963</b>	<b>325,934,784</b>	<b>125,448,750</b>	<b>146,566,328</b>	<b>272,015,078</b>

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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	1,583,443	1,295,351	2,878,794	1,083,575	1,116,496	2,200,070
2	Interest Income from Loans	8,103,359	5,688,166	13,791,525	8,185,555	2,648,122	10,833,677
2.1	from the Interbank Loans	2,589	78	2,667	184,685	1	184,686
2.2	from the Retail or Service Sector Loans	4,144,390	2,310,726	6,455,115	3,891,414	1,716,930	5,608,344
2.3	from the Energy Sector Loans	697,137	302,066	999,203	1,266,066	392,010	1,658,076
2.4	from the Agriculture and Forestry Sector Loans			0			0
2.5	from the Construction Sector Loans	328,503	11,448	339,951	359,852	4,637	364,489
2.6	from the Mining and Mineral Processing Sector Loans		195,339	195,339		178,332	178,332
2.7	from the Transportation or Communications Sector Loans		1,163,493	1,163,493	505,559		505,559
2.8	from Individuals Loans	69,491	65,881	135,373	44,313	2,899	47,212
2.9	from Other Sectors Loans	2,861,249	1,639,135	4,500,384	1,933,667	353,313	2,286,980
3	Fees/penalties income from loans to customers	30,834	19,184	50,017	132,411	34,016	166,427
4	Interest and Discount Income from Securities	2,821,527	1,201,797	4,023,324	3,966,123	1,410,985	5,377,108
5	Other Interest Income			0			0
6	<b>Total Interest Income</b>	<b>12,539,164</b>	<b>8,204,497</b>	<b>20,743,661</b>	<b>13,367,664</b>	<b>5,209,618</b>	<b>18,577,283</b>
		<b>Interest Expense</b>					
7	Interest Paid on Demand Deposits	204,738	192,196	396,934	128,332	25,366	153,698
8	Interest Paid on Time Deposits	22,633	633,586	656,218	41,557	691,568	733,125
9	Interest Paid on Banks Deposits	588,709	3,052,510	3,641,219	442,047	1,989,929	2,431,976
10	Interest Paid on Own Debt Securities			0			0
11	Interest Paid on Other Borrowings	219,699	7,572	227,272	559,847	88,651	648,498
12	Other Interest Expenses	2,792		2,792	45,151	20,366	65,517
13	<b>Total Interest Expense</b>	<b>1,038,571</b>	<b>3,885,864</b>	<b>4,924,435</b>	<b>1,216,933</b>	<b>2,815,881</b>	<b>4,032,814</b>
14	<b>Net Interest Income</b>	<b>11,500,593</b>	<b>4,318,633</b>	<b>15,819,226</b>	<b>12,150,731</b>	<b>2,393,737</b>	<b>14,544,469</b>
		<b>Non-Interest Income</b>					
15	Net Fee and Commission Income	-90,659	108,314	17,656	-84,365	38,433	-45,932
15.1	Fee and Commission Income	30,567	231,525	262,092	22,638	125,091	147,729
15.2	Fee and Commission Expense	121,225	123,211	244,436	107,003	86,658	193,661
16	Dividend Income			0			0
17	Gain (Loss) from Dealing Securities			0			0
18	Gain (Loss) from Investment Securities			0		-26,592	-26,592
19	Gain (Loss) from Foreign Exchange Trading	2,483,577	0	2,483,577	1,190,250	0	1,190,250
20	Gain (Loss) from Foreign Exchange Translation	196,781	0	196,781	401,684	0	401,684
21	Gain (Loss) on Sales of Fixed Assets	26,117		26,117	60,820		60,820
22	Non-Interest Income from other Banking Operations	502,379	362,615	864,994	504,174	256,620	760,794
23	Other Non-Interest Income	1,520		1,520	2,336		2,336
24	<b>Total Non-Interest Income</b>	<b>3,119,716</b>	<b>470,929</b>	<b>3,590,645</b>	<b>2,074,898</b>	<b>268,461</b>	<b>2,343,359</b>
		<b>Non-Interest Expenses</b>					
25	Non-Interest Expenses from other Banking Operations	2,238,013	72,629	2,310,643	1,884,979	113,654	1,998,633
26	Bank Development, Consultation and Marketing Expenses	2,790,208		2,790,208	2,984,861		2,984,861
27	Personnel Expenses	8,057,692	0	8,057,692	5,305,606	0	5,305,606
28	Operating Costs of Fixed Assets	3,375	0	3,375	6,408	0	6,408
29	Depreciation Expense	953,112	0	953,112	1,351,208	0	1,351,208
30	Other Non-Interest Expenses	732,597		732,597	648,398		648,398
31	<b>Total Non-Interest Expenses</b>	<b>14,774,997</b>	<b>72,629</b>	<b>14,847,626</b>	<b>12,181,459</b>	<b>113,654</b>	<b>12,295,113</b>
32	<b>Net Non-Interest Income</b>	<b>-11,655,281</b>	<b>398,300</b>	<b>-11,256,981</b>	<b>-10,106,561</b>	<b>154,806</b>	<b>-9,951,755</b>
33	<b>Net Income before Provisions</b>	<b>-154,689</b>	<b>4,716,933</b>	<b>4,562,245</b>	<b>2,044,170</b>	<b>2,548,543</b>	<b>4,592,714</b>
34	Loan Loss Reserve	1,724,926	0	1,724,926	-6,823	0	-6,823
35	Provision for Possible Losses on Investments and Securities		0	0		0	0
36	Provision for Possible Losses on Other Assets	263,329	0	263,329	592,295	0	592,295
37	<b>Total Provisions for Possible Losses</b>	<b>1,988,255</b>	<b>0</b>	<b>1,988,255</b>	<b>585,472</b>	<b>0</b>	<b>585,472</b>
38	<b>Net Income before Taxes and Extraordinary Items</b>	<b>-2,142,944</b>	<b>4,716,933</b>	<b>2,573,989</b>	<b>1,458,698</b>	<b>2,548,543</b>	<b>4,007,242</b>
39	Taxation		0	0		0	0
40	<b>Net Income after Taxation</b>	<b>-2,142,944</b>	<b>4,716,933</b>	<b>2,573,989</b>	<b>1,458,698</b>	<b>2,548,543</b>	<b>4,007,242</b>
41	Extraordinary Items		0	0		0	0
42	<b>Net Income</b>	<b>-2,142,944</b>	<b>4,716,933</b>	<b>2,573,989</b>	<b>1,458,698</b>	<b>2,548,543</b>	<b>4,007,242</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>	33,682,241	27,668,519	61,350,760	30,012,339	17,390,717	47,403,056
1.1	Guarantees Issued	15,896,369	15,905,545	31,801,915	8,941,078	13,625,215	22,566,293
1.2	Letters of credit Issued		3,846,221	3,846,221		1,477,554	1,477,554
1.3	Undrawn loan commitments	17,785,872	7,916,753	25,702,625	21,071,260	2,287,948	23,359,208
1.4	Other Contingent Liabilities			0			0
2	<b>Guarantees received as security for liabilities of the bank</b>			0			0
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>	36,995,427	41,975,999	78,971,426	49,545,425	62,756,373	112,301,798
4.1	Surety, joint liability	29,050,230	29,210,501	58,260,731	29,910,864	30,479,433	60,390,297
4.2	Guarantees	7,945,197	12,765,498	20,710,695	19,634,561	32,276,940	51,911,502
5	<b>Assets pledged as security for receivables of the bank</b>	94,600,464	403,509,268	498,109,732	61,947,561	77,980,410	139,927,971
5.1	Cash	2,053,985	17,028,533	19,082,519	71,896	31,905,756	31,977,651
5.2	Precious metals and stones			0			0
5.3	Real Estate:	49,119,176	310,906,264	360,025,440	46,266,176	14,284,348	60,550,524
5.3.1	Residential Property	2,849,000	13,389,691	16,238,691	33,000	357,205	390,205
5.3.2	Commercial Property	3,855,876	280,261,867	284,117,744	4,233,176	4,249,490	8,482,667
5.3.3	Complex Real Estate	0	5,567,328	5,567,328			0
5.3.4	Land Parcel	414,300	5,313,051	5,727,351	0	4,478,992	4,478,992
5.3.5	Other	42,000,000	6,374,326	48,374,326	42,000,000	5,198,660	47,198,660
5.4	Movable Property	700,000	25,602,742	26,302,742	10,000,000	24,887,355	34,887,355
5.5	Shares Pledged	3,329,662	8	3,329,670	3,329,662	0	3,329,662
5.6	Securities	0	856,512	856,512	0	2,053,022	2,053,022
5.7	Other	39,397,640	49,115,209	88,512,849	2,279,827	4,849,929	7,129,756
6	<b>Derivatives</b>	25,857,952	51,909,988	77,767,940	2,654,500	2,592,200	5,246,700
6.1	Receivables through FX contracts (except options)	17,797,330	21,259,801	39,057,131	2,654,500		2,654,500
6.2	Payables through FX contracts (except options)	8,060,622	30,650,188	38,710,809		2,592,200	2,592,200
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	8,741,689	8,747,296	5,607	8,390,087	8,395,694
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	-12,214	-12,214	0	223,932	223,932
7.3	Principal of receivables derecognized during 5 years month (including last 3 month)	0	6,883,529	6,883,529	0	6,666,474	6,666,474
7.4	Interest and penalty receivable not recognized on-balance or derecognized during last 5 years (including last 3 month)	5,607	1,858,160	1,863,767	5,607	1,723,613	1,729,219
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		4Q2018	3Q2018
1	Risk Weighted Assets for Credit Risk	323,209,551	310,726,936
1.1	Balance sheet items	297,158,437	277,989,589
1.1.1	Including: amounts below the thresholds for deduction (subject to 250% risk weight)		
1.2	Off-balance sheet items	25,269,971	32,051,336
1.3	Counterparty credit risk	781,143	686,011
2	Risk Weighted Assets for Market Risk	8,081,573	9,313,723
3	Risk Weighted Assets for Operational Risk	30,501,295	30,501,295
4	<b>Total Risk Weighted Assets</b>	<b>361,792,419</b>	<b>350,541,955</b>

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

<b>Members of Supervisory Board</b>		
1	Shahin Mammadov	
2	George Glonti	
3	Jalal Gasimov	
4	Farid Mammadov	
5	Ebru Ogan Knottnerus	
6		
7		
8		
9		
10		
<b>Members of Board of Directors</b>		
1	George Japaridze	
2	Chingiz Abdullayev	
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	1,225,316		1,225,316
2	Due from NBG	43,399,683		43,399,683
3	Due from Banks	64,606,496		64,606,496
4	Dealing Securities	0		0
5	Investment Securities	19,760,503		19,760,503
6.1	Loans	190,798,070		190,798,070
6.2	<i>Less: Loan Loss Reserves</i>	<i>-4,204,522</i>		<i>-4,204,522</i>
6	Net Loans	186,593,548		186,593,548
7	Accrued Interest and Dividends Receivable	1,609,436		1,609,436
8	Other Real Estate Owned & Repossessed Assets	0		0
9	Equity Investments	0		0
10	Fixed Assets and Intangible Assets	4,648,782	2,512,693	2,136,089
11	Other Assets	4,091,020		4,091,020
	<b>Total exposures subject to credit risk weighting before adjustments</b>	<b>325,934,784</b>	<b>2,512,693</b>	<b>323,422,091</b>

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

1	<b>Total carrying value of balance sheet items subject to credit risk weighting before adjustments</b>	323,422,091
2.1	Nominal values of off-balance sheet items subject to credit risk weighting	61,350,760
2.2	Nominal values of off-balance sheet items subject to counterparty credit risk weighting	39,057,131
3	<b>Total nominal values of on-balance and off-balance sheet items before any adjustments used for credit risk weighting purposes</b>	423,829,982
4	Effect of provisioning rules used for capital adequacy purposes	4,138,128
5.1	Effect of credit conversion factor of off-balance sheet items related to credit risk framework	-36,080,789
5.2	Effect of credit conversion factor of off-balance sheet items related to counterparty credit risk framework (table CCR)	-38,275,988
6	Effect of other adjustments	
7	<b>Total exposures subject to credit risk weighting</b>	353,611,333



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Table 9 **Regulatory capital**

N		in Lari
1	<b>Common Equity Tier 1 capital before regulatory adjustments</b>	107,786,599
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)	4,786,599
7	<b>Regulatory Adjustments of Common Equity Tier 1 capital</b>	2,512,693
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	2,512,693
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>	105,273,906
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>	4,040,119
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	4,040,119
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>	4,040,119

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Table 9.1 **Capital Adequacy Requirements**

<b>Minimum Requirements</b>		<b>Ratios</b>	<b>Amounts (GEL)</b>
<b>1</b>	<b>Pillar 1 Requirements</b>		
1.1	Minimum CET1 Requirement	4.50%	16280658.85
1.2	Minimum Tier 1 Requirement	6.00%	21707545.14
1.3	Minimum Regulatory Capital Requirement	8.00%	28943393.52
<b>2</b>	<b>Combined Buffer</b>		
2.1	Capital Conservation Buffer	2.50%	9044810.474
2.2	Countercyclical Buffer	0.00%	0
2.3	Systemic Risk Buffer		0
<b>3</b>	<b>Pillar 2 Requirements*</b>		
3.1	CET1 Pillar 2 Requirement	2.74%	9903772.267
3.2	Tier 1 Pillar2 Requirement	3.66%	13226745.47
3.3	Regulatory capital Pillar 2 Requirement	13.33%	48218208.38
	<b>Total Requirements</b>	<b>Ratios</b>	<b>Amounts (GEL)</b>
<b>4</b>	CET1	9.74%	35229241.59
<b>5</b>	Tier 1	12.16%	43979101.08
<b>6</b>	Total regulatory Capital	23.83%	86,206,412

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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	1225316.404	
2	Due from NBG	43399683.23	
3	Due from Banks	64606495.74	
4	Dealing Securities	0	
5	Investment Securities	19760503.27	
6.1	Loans	190798069.9	
6.1.1		0	table 9 (Capital), N17
6.2	Less: Loan Loss Reserves	-4204522.316	
6.2.1		3327156.656	table 9 (Capital), N39
6	Net Loans		186,593,548
7	Accrued Interest and Dividends Receivable	1609435.805	
8	Other Real Estate Owned & Repossessed Assets	0	
9	Equity Investments	0	
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	4648782.41	
10.1		2512693.27	table 9 (Capital), N10
11	Other Assets	4091020	
12	<b>Total assets</b>		<b>325,994,784</b>
13	Due to Banks	109898979.6	
14	Current (Accounts) Deposits	45396897.4	
15	Demand Deposits	14216536.2	
16	Time Deposits	43958496.96	
17	Own Debt Securities	0	
18	Borrowings	202254.1311	
19	Accrued Interest and Dividends Payable	492185.5891	
20	Other Liabilities	3982835.097	
20.1		712962.7312	table 9 (Capital), N39
21	Subordinated Debentures	0	
21.1			Of which tier II capital qualifying instruments
22	<b>Total liabilities</b>		<b>218,148,185</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	4,786,599	table 9 (Capital), N 6
29	Asset Revaluation Reserves	0	
30	<b>Total Equity Capital</b>		<b>107,786,599</b>

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(On-balance items and off-balance items after credit conversion factor)

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			
1 Claims or contingent claims on central governments or central banks	266,996		0		0		0		0		0		0		0		0		0		0		0		0		0		0		0		43,132,644
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		21,432,146		0		0		0		23,527,507		0		0		20,394,878		0		0		0		0		0		0		0		36,445,060
7 Claims or contingent claims on corporates	0		0		0		0		0		0		0		0		210,662,100		25,112,907,97		0		0		0		0		0		0		235,775,008
8 Retail claims or contingent retail claims	0		0		0		0		0		0		0		0		771,313		15,7062,948		0		0		0		0		0		0		928,376
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	1,225,316		0		0		0		0		0		0		0		6,147,320		0		0		0		0		0		0		0		6,147,320
<b>Total</b>	<b>1,492,312</b>	<b>0</b>	<b>21,432,146</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>23,527,507</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>281,108,255</b>	<b>25,269,971</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>322,428,408.4</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				
<b>Asset Classes</b>		Off-balance sheet exposures - Nominal value	Off-balance sheet exposures post CCF	RWA before Credit Risk Mitigation	RWA post Credit Risk Mitigation	RWA Density f=e/(a+c)	
1 Claims or contingent claims on central governments or central banks	43,399,639			43,132,644	43,132,644	99%	
2 Claims or contingent claims on regional governments or local authorities						0%	
3 Claims or contingent claims on public sector entities						0%	
4 Claims or contingent claims on multilateral development banks						0%	
5 Claims or contingent claims on international organizations/institutions						0%	
6 Claims or contingent claims on commercial banks	65,354,530			36,445,060	36,445,060	56%	
7 Claims or contingent claims on corporates	210,662,100	60,565,445	25,112,908	235,775,008	235,775,008	100%	
8 Retail claims or contingent retail claims	771,313	785,315	157,063	928,376	928,376	100%	
9 Claims or contingent claims secured by mortgages on residential property						0%	
10 Past due items						0%	
11 Items belonging to regulatory high-risk categories						0%	
12 Short-term claims on commercial banks and corporates						0%	
13 Claims in the form of collective investment undertakings ('CIU')						0%	
14 Other items	7,372,637			6,147,320	6,147,320	83%	
<b>Total</b>	<b>327,560,219</b>	<b>61,350,760</b>	<b>25,269,971</b>	<b>322,428,408</b>	<b>322,428,408</b>	<b>91%</b>	

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Table 11 Liquidity Coverage Ratio

	Total unweighted value (daily average**)			Total weighted values according to NBG's			Total weighted values according to Basel			
	GEL	FX	Total	GEL	FX	Total	GEL	FX	Total	
<b>High-quality liquid assets</b>										
1	Total HQLA			20,089,242	68,402,975	88,492,217	12,449,241	47,658,311	60,107,552	
<b>Cash outflows</b>										
2	Retail deposits	302,738	19,157,715	19,460,453	77,761	9,280,498	9,358,259	17,142	1,844,597	1,861,739
3	Unsecured wholesale funding	13,507,909	168,473,930	181,981,838	10,637,131	41,050,028	51,687,159	10,485,485	41,530,843	52,016,328
4	Secured wholesale funding	913,043	-	913,043	-	-	-	-	-	-
5	Outflows related to off-balance sheet obligations and net short position of derivative exposures	17,574,142	72,606,197	90,180,339	5,238,427	39,178,716	44,417,143	2,050,040	33,401,301	35,451,342
6	Other contractual funding obligations	-	-	-	-	-	-	-	-	-
7	Other contingent funding obligations	1,954,097	2,810,457	4,764,554	780,754	854,997	1,635,750	780,754	854,997	1,635,750
8	<b>TOTAL CASH OUTFLOWS</b>	<b>34,251,929</b>	<b>263,048,299</b>	<b>297,300,228</b>	<b>16,734,073</b>	<b>90,364,239</b>	<b>107,098,311</b>	<b>13,333,421</b>	<b>77,631,739</b>	<b>90,965,160</b>
<b>Cash inflows</b>										
9	Secured lending (eg reverse repos)	-	-	-	-	-	-	-	-	-
10	Inflows from fully performing exposures	79,837,860	136,797,657	216,635,517	2,492,786	880,692	3,373,478	10,149,689	34,296,574	44,446,263
11	Other cash inflows	10,645,017	67,642,321	78,287,338	143,370	42,264,140	42,407,510	143,370	42,264,140	42,407,510
12	<b>TOTAL CASH INFLOWS</b>	<b>90,482,877</b>	<b>204,439,978</b>	<b>294,922,855</b>	<b>2,636,156</b>	<b>43,144,832</b>	<b>45,780,988</b>	<b>10,293,059</b>	<b>76,560,714</b>	<b>86,853,774</b>
						Total value according to NBG's methodology* (with		Total value according to Basel methodology (with		
13	Total HQLA			20,089,242	68,402,975	88,492,217	12,449,241	47,658,311	60,107,552	
14	Net cash outflow				14,097,916	47,219,407	61,317,323	3,333,355	19,407,935	22,741,290
15	Liquidity coverage ratio (%)				149.96%	148.40%	145.86%	299.32%	248.22%	266.50%

\* 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.





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Table 15.1 Leverage Ratio

<b>On-balance sheet exposures (excluding derivatives and SFTs)</b>		
1	On-balance sheet items (excluding derivatives, SFTs and fiduciary assets, but including collateral)	325,934,784
2	(Asset amounts deducted in determining Tier 1 capital)	(2,512,693)
3	<b>Total on-balance sheet exposures (excluding derivatives, SFTs and fiduciary assets) (sum of lines 1 and 2)</b>	<b>323,422,091</b>
<b>Derivative exposures</b>		
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	781,143
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	<b>Total derivative exposures (sum of lines 4 to 10)</b>	<b>781,143</b>
<b>Securities financing transaction exposures</b>		
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	<b>Total securities financing transaction exposures (sum of lines 12 to 15a)</b>	<b>-</b>
<b>Other off-balance sheet exposures</b>		
17	Off-balance sheet exposures at gross notional amount	61,350,760
18	(Adjustments for conversion to credit equivalent amounts)	(34,478,844)
19	<b>Other off-balance sheet exposures (sum of lines 17 to 18)</b>	<b>26,871,917</b>
<b>Exempted exposures in accordance with CRR Article 429 (7) and (14) (on and off balance sheet)</b>		
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))	
<b>Capital and total exposures</b>		
20	<b>Tier 1 capital</b>	<b>105,273,906</b>
21	<b>Total leverage ratio exposures (sum of lines 3, 11, 16, 19, EU-19a and EU-19b)</b>	<b>351,075,150</b>
<b>Leverage ratio</b>		
22	<b>Leverage ratio</b>	<b>29.99%</b>
<b>Choice on transitional arrangements and amount of derecognised fiduciary items</b>		
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	