

Bank: JSC Pasha Bank Georgia

Date: 09/30/15

sheet N1

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## Balance Sheet

N	ASSETS	Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Cash	332,439	299,991	632,430	291,612	246,807	538,419
2	Due from NBG	57,557	18,446,858	18,504,415	29,258	3,411,674	3,440,932
3	Due from Banks	2,331,173	27,376,505	29,707,679	17,031,238	4,224,577	21,255,815
4	Dealing Securities	0	0	0	0	0	0
5	Investment Securities	106,221,470	25,704,460	131,925,931	60,292,911	6,834,539	67,127,449
6.1	Loans	67,627,871	31,335,355	98,963,226	13,207,445	27,119,622	40,327,066
6.2	Less: Loan Loss Reserves	(1,352,557)	(2,469,141)	(3,821,698)	(264,149)	(8,022,058)	(8,286,207)
6	Net Loans	66,275,314	28,866,214	95,141,528	12,943,296	19,097,564	32,040,860
7	Accrued Interest and Dividends Receivable	1,883,148	444,287	2,327,435	254,485	392,385	646,870
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	5,001,170	0	5,001,170	5,775,330	0	5,775,330
11	Other Assets	482,895	9,757	492,652	1,179,519	35,514	1,215,033
12	<b>TOTAL ASSETS</b>	<b>182,585,167</b>	<b>101,148,073</b>	<b>283,733,240</b>	<b>97,797,649</b>	<b>34,243,059</b>	<b>132,040,708</b>
	<b>LIABILITIES</b>						
13	Due to Banks	12,500,547	92,437,624	104,938,172	534	30,205,983	30,206,517
14	Current (Accounts) Deposits	1,536,502	3,390,674	4,927,176	329,858	548,085	877,944
15	Demand Deposits	0	0	0	0	1,752,400	1,752,400
16	Time Deposits	415,000	214,344	629,344	0	3,504,800	3,504,800
17	Own Debt Securities	0	0	0	0	0	0
18	Borrowings	72,000,000	5,820,857	77,820,857	0	3,189,215	3,189,215
19	Accrued Interest and Dividends Payable	113,777	599,813	713,590	0	210,379	210,379
20	Other Liabilities	243,674	394,381	638,055	81,712	60,037	141,749
21	Subordinated Debentures	0	0	0	0	0	0
22	<b>Total Liabilities</b>	<b>86,809,500</b>	<b>102,857,693</b>	<b>189,667,193</b>	<b>412,105</b>	<b>39,470,899</b>	<b>39,883,004</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	(8,933,953)	0	(8,933,953)	(10,842,296)	0	(10,842,296)
29	Asset Revaluation Reserves	0	0	0	0	0	0
30	<b>Total Equity Capital</b>	<b>94,066,047</b>	<b>0</b>	<b>94,066,047</b>	<b>92,157,704</b>	<b>0</b>	<b>92,157,704</b>
31	<b>TOTAL LIABILITIES AND EQUITY CAPITAL</b>	<b>180,875,547</b>	<b>102,857,693</b>	<b>283,733,240</b>	<b>92,569,809</b>	<b>39,470,899</b>	<b>132,040,708</b>

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

## Income Statement \*

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 "Nostrо" and Deposit Accounts	441,371	699,087	1,140,458	996,467	151,609	1,148,076
2	Interest Income from Loans	3,742,607	3,492,080	7,234,687	401,332	1,252,017	1,653,349
2.1	from the Interbank Loans		33	33	4,962		4,962
2.2	from the Retail or Service Sector Loans	1,263,332	1,571,800	2,835,133	147,911	536,558	684,469
2.3	from the Energy Sector Loans	2,141,967		2,141,967	166,767		166,767
2.4	from the Agriculture and Forestry Sector Loans			0	14,278	51,176	65,454
2.5	from the Construction Sector Loans		262,119	262,119			0
2.6	from the Mining and Mineral Processing Sector Loans			0			0
2.7	from the Transportation or Communications Sector Loans		1,489,806	1,489,806		648,559	648,559
2.8	from Individuals Loans	4,210	30,182	34,392			0
2.9	from Other Sectors Loans	333,098	138,140	471,238	67,414	15,724	83,137
3	Income from Penalties on Loans to Clients	805	46,051	46,856	2	3,688	3,690
4	Interest and Discount Income from Securities	3,801,773	1,304,886	5,106,659	2,033,120	370,650	2,403,770
5	Other Interest Income			0			0
6	<b>Total Interest Income</b>	<b>7,986,556</b>	<b>5,542,104</b>	<b>13,528,660</b>	<b>3,430,921</b>	<b>1,777,965</b>	<b>5,208,885</b>
	<b>Interest Expense</b>						
7	Interest Paid on Demand Deposits	13,130	15,754	28,884	3,585	2,287	5,872
8	Interest Paid on Time Deposits	13,723	89,816	103,539	0	33,418	33,418
9	Interest Paid on Banks Deposits	287,875	1,736,417	2,024,292	540	527,055	527,595
10	Interest Paid on Own Debt Securities			0			0
11	Interest Paid on Other Borrowings	1,255,995	103,141	1,359,136		11,356	11,356
12	Other Interest Expenses	8,084	39,983	48,067	214	13,691	13,905
13	<b>Total Interest Expense</b>	<b>1,578,807</b>	<b>1,985,111</b>	<b>3,563,919</b>	<b>4,339</b>	<b>587,807</b>	<b>592,146</b>
14	<b>Net Interest Income</b>	<b>6,407,749</b>	<b>3,556,992</b>	<b>9,964,742</b>	<b>3,426,582</b>	<b>1,190,158</b>	<b>4,616,739</b>
	<b>Non-Interest Income</b>						
15	Net Fee and Commission Income	(51,989)	11,152	(40,837)	(48,367)	44,992	(3,376)
15.1	Fee and Commission Income	8,405	52,500	60,904	25,972	69,955	95,927
15.2	Fee and Commission Expense	60,393	41,348	101,741	74,340	24,963	99,303
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	92,734	0	92,734	54,179	0	54,179
20	Gain (Loss) from Foreign Exchange Translation	399,804	0	399,804	13,517	0	13,517
21	Gain (Loss) on Sales of Fixed Assets			0			0
22	Non-Interest Income from other Banking Operations	127,825	212,305	340,130	4,589	3,805	8,394
23	Other Non-Interest Income			0	1,134		1,134
24	<b>Total Non-Interest Income</b>	<b>568,374</b>	<b>223,456</b>	<b>791,830</b>	<b>25,051</b>	<b>48,797</b>	<b>73,848</b>
	<b>Non-Interest Expenses</b>						
25	Non-Interest Expenses from other Banking Operations	1,006,395	30,703	1,037,099	853,694	2,804	856,497
26	Bank Development, Consultation and Marketing Expenses	907,489	60,702	968,191	555,687		555,687
27	Personnel Expenses	2,627,973	0	2,627,973	1,512,307	0	1,512,307
28	Operating Costs of Fixed Assets	13,397	0	13,397	4,433	0	4,433
29	Depreciation Expense	1,351,444	0	1,351,444	1,265,731	0	1,265,731
30	Other Non-Interest Expenses	451,339		451,339	252,621		252,621
31	<b>Total Non-Interest Expenses</b>	<b>6,358,038</b>	<b>91,405</b>	<b>6,449,443</b>	<b>4,444,472</b>	<b>2,804</b>	<b>4,447,276</b>
32	<b>Net Non-Interest Income</b>	<b>(5,789,664)</b>	<b>132,052</b>	<b>(5,657,613)</b>	<b>(4,419,421)</b>	<b>45,993</b>	<b>(4,373,428)</b>
33	<b>Net Income before Provisions</b>	<b>618,085</b>	<b>3,689,044</b>	<b>4,307,129</b>	<b>(992,839)</b>	<b>1,236,150</b>	<b>243,311</b>
34	Loan Loss Reserve	1,243,102	0	1,243,102	8,181,932	0	8,181,932
35	Provision for Possible Losses on Investments and Securities		0	0		0	0
36	Provision for Possible Losses on Other Assets	146,158	0	146,158	6,864	0	6,864
37	<b>Total Provisions for Possible Losses</b>	<b>1,389,260</b>	<b>0</b>	<b>1,389,260</b>	<b>8,188,796</b>	<b>0</b>	<b>8,188,796</b>
38	<b>Net Income before Taxes and Extraordinary Items</b>	<b>(771,175)</b>	<b>3,689,044</b>	<b>2,917,869</b>	<b>(9,181,635)</b>	<b>1,236,150</b>	<b>(7,945,485)</b>
39	Taxation		0	0		0	0
40	<b>Net Income after Taxation</b>	<b>(771,175)</b>	<b>3,689,044</b>	<b>2,917,869</b>	<b>(9,181,635)</b>	<b>1,236,150</b>	<b>(7,945,485)</b>
41	Extraordinary Items		0	0		0	0
42	<b>Net Income</b>	<b>(771,175)</b>	<b>3,689,044</b>	<b>2,917,869</b>	<b>(9,181,635)</b>	<b>1,236,150</b>	<b>(7,945,485)</b>

## Off Balance Sheet Items

N		Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	<b>Conditional Obligations</b>	192,577,779	132,739,219	325,316,998	27,229,393	55,407,001	82,636,394
1.1	Acceptances and Endorsements			0			0
1.2	Guarantees Given	916,429	13,477,177	14,393,606	0		0
1.3	Guarantees Received	95,208,600	61,387,335	156,595,935	13,764,000	23,571,532	37,335,532
1.4	Pledged Assets Given			0			0
1.5	Pledged Assets Received	96,452,750	57,874,707	154,327,457	13,465,393	31,835,469	45,300,862
1.6	Other Contingent Liabilities			0			0
2	<b>Legally Binding Obligations</b>	1,113,513	357,240	1,470,753	210,336	553,610	763,946
2.1	Funding Commitments of the Bank	1,113,513	357,240	1,470,753	210,336	553,610	763,946
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	<b>Other Liabilities</b>	916,429	13,477,177	14,393,606	0	0	0
3.1	Obligation Of the Issuer (endorser) to the Bank			0			0
3.2	Clients' Liabilities	916,429	13,477,177	14,393,606	0		0
3.3	Third Parties' Clients' Liability to the Bank			0			0
4	<b>Items to be Held in Safekeeping</b>	0	0	0	0	0	0
4.1	Precious Metals			0			0
4.2	Securities			0			0
4.3	Other Items			0			0
5	<b>Interest Rate Contracts</b>	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	<b>Contracts on Commodities and Shareholders Capital</b>	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	<b>Unsettled Documents</b>	1,538,180	0	1,538,180	720,871	0	720,871
7.1	Accounting Documents not Paid in due Time by Reason of Client	1,538,180		1,538,180	720,871		720,871
7.2	Accounting Documents not Paid in due Time by Reason of Bank			0			0
7.3	Unissued Capital			0			0
8	<b>Written Off Loans</b>	0	6,124,865	6,124,865	0	0	0
8.1	Unpaid Interest on Loans up to 31.12.2000			0			0
8.2	Unpaid Interest on Loans from to 01.01.2001			0			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		6,124,865	6,124,865			0
8.5	Other Written Off Assets			0			0
9	<b>Other Valuables and Documents</b>	24,877	0	24,877	19,347	0	19,347
9.1	Undistributed value parcels			0			0
9.2	Small value inventory	24,826		24,826	19,247		19,247
9.3	Strict reporting forms	51		51	100		100
9.4	Payment of Special Lottery			0			0
10	<b>Total</b>	196,170,778	152,698,501	348,869,279	28,179,947	55,960,611	84,140,559

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

**Bank:**

JSC Pasha Bank Georgia

**Date:**

09/30/15

sheet N4

**Economic Ratios**

		Reporting Period	Respective period of the previous year
	<b>CAPITAL</b>		
1	Tier 1 Capital Ratio $\geq$ 7.6%	43.91%	104.92%
2	Regulatory Capital Ratio $\geq$ 11.4%	46.36%	97.01%
3	Risk Weighted Assets/Total Assets	71.60%	71.28%
4	Cash Dividend/Net Income	0.00%	0.00%
	<b>Income</b>		
5	Total Interest Income /Average Annual Assets	7.75%	6.39%
6	Total Interest Expense / Average Annual Assets	2.04%	0.73%
7	Earnings from Operations / Average Annual Assets	2.24%	0.28%
8	Net Interest Margin	5.71%	5.66%
9	Return on Average Assets (ROA)	1.67%	-9.74%
10	Return on Average Equity (ROE)	4.29%	-13.07%
	<b>ASSET QUALITY</b>		
11	Non Performed Loans / Total Loans	2.65%	38.64%
12	LLR/Total Loans	3.86%	20.55%
13	FX Loans/Total Loans	31.66%	67.25%
14	FX Assets/Total Assets	35.65%	25.93%
15	Loan Growth-YTD	92.78%	673.48%
	<b>LIQUIDITY</b>		
16	Liquid Assets/Total Assets	8.45%	46.97%
17	FX Liabilities/Total Liabilities	54.23%	98.97%
18	Current & Demand Deposits/Total Assets	1.74%	1.99%

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

Bank:

JSC Pasha Bank Georgia

Date:

09/30/15

**Information about Supervisory Council, Directorate and Shareholders**

<b>Members of Supervisory Council</b>		
1	Nikoloz Shurgaia	
2	Mir Jamal Pashayev	
3	Aga-ali Kamalov	
4		
5		
<b>Members of Board of Directors</b>		
1	Anar Ismayilov	
2	George Japaridze	
3	Shahin Mammadov	
4		
5		
6		
7		
8		
<b>List of Shareholders owning 5% and more of issued capital, indicating Shares</b>		
1	PASHA Bank OJSC	100.00%
2		
3		
4		
5		
6		
<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%