

Bank: JSC Pasha Bank Georgia

Date: 06/30/13

sheet N1

in lari

Balance Sheet

N	ASSETS	Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Cash	164,147	83,734	247,881			0
2	Due from NBG	159,701	13,570	173,271			0
3	Due from Banks	14,877,538	127,402	15,004,939			0
4	Dealing Securities	0	0	0			0
5	Investment Securities	10,725,414	0	10,725,414			0
6.1	Loans	376,252	330,180	706,432			0
6.2	Less: Loan Loss Reserves	(7,525)	(6,604)	(14,129)			0
6	Net Loans	368,727	323,576	692,303	0	0	0
7	Accrued Interest and Dividends Receivable	63,257	624	63,881			0
8	Other Real Estate Owned & Repossessed Assets	0	0	0			0
9	Equity Investments	0	0	0			0
10	Fixed Assets and Intangible Assets	7,218,949	0	7,218,949			0
11	Other Assets	240,416	0	240,416			0
12	TOTAL ASSETS	33,818,149	548,906	34,367,055	0	0	0
	LIABILITIES						
13	Due to Banks	0	0	0			0
14	Current (Accounts) Deposits	34,309	82,612	116,921			0
15	Demand Deposits	0	0	0			0
16	Time Deposits	0	0	0			0
17	Own Debt Securities			0			0
18	Borrowings	0	0	0			0
19	Accrued Interest and Dividends Payable	0	0	0			0
20	Other Liabilities	185,783	1,605	187,387			0
21	Subordinated Debentures	0	0	0			0
22	Total Liabilities	220,092	84,216	304,308	0	0	0
	EQUITY CAPITAL						
23	Common Stock	35,000,000		35,000,000			0
24	Preferred Stock	0		0			0
25	Less: Repurchased Shares	0		0			0
26	Share Premium	0		0			0
27	General Reserves	0		0			0
28	Retained Earnings	(937,253)		(937,253)			0
29	Asset Revaluation Reserves	0		0			0
30	Total Equity Capital	34,062,747		34,062,747	0	0	0
31	TOTAL LIABILITIES AND EQUITY CAPITAL	34,282,839	84,216	34,367,055			0

Income Statement *

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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	691,803	165	691,968			0
2	Interest Income from Loans	12,063	624	12,688	0	0	0
2.1	from the Interbank Loans			0			0
2.2	from the Retail or Service Sector Loans	12,063		12,063			0
2.3	from the Energy Sector Loans			0			0
2.4	from the Agriculture and Forestry Sector Loans			0			0
2.5	from the Construction Sector Loans			0			0
2.6	from the Mining and Mineral Processing Sector Loans			0			0
2.7	from the Transportation or Communications Sector Loans			0			0
2.8	from Individuals Loans			0			0
2.9	from Other Sectors Loans		624	624			0
3	Income from Penalties on Loans to Clients			0			0
4	Interest and Discount Income from Securities	101,908		101,908			0
5	Other Interest Income			0			0
6	Total Interest Income	805,774	789	806,564	0	0	0
	Interest Expense						
7	Interest Paid on Demand Deposits	10,282		10,282			0
8	Interest Paid on Time Deposits			0			0
9	Interest Paid on Banks Deposits			0			0
10	Interest Paid on Own Debt Securities			0			0
11	Interest Paid on Other Borrowings			0			0
12	Other Interest Expenses			0			0
13	Total Interest Expense	10,282	0	10,282	0	0	0
14	Net Interest Income	795,493	789	796,282	0	0	0
	Non-Interest Income						
15	Net Fee and Commission Income	(74,594)	695	(73,899)	0	0	0
15.1	Fee and Commission Income	7,021	1,522	8,543			0
15.2	Fee and Commission Expense	81,615	827	82,442			0
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	23,125		23,125			0
20	Gain (Loss) from Foreign Exchange Translation	1,802		1,802			0
21	Gain (Loss) on Sales of Fixed Assets			0			0
22	Non-Interest Income from other Banking Operations			0			0
23	Other Non-Interest Income			0			0
24	Total Non-Interest Income	(49,667)	695	(48,972)	0	0	0
	Non-Interest Expenses						
25	Non-Interest Expenses from other Banking Operations	378,968		378,968			0
26	Bank Development, Consultation and Marketing Expenses	205,638		205,638			0
27	Personnel Expenses	784,089		784,089			0
28	Operating Costs of Fixed Assets	150		150			0
29	Depreciation Expense	185,812		185,812			0
30	Other Non-Interest Expenses	148,435		148,435			0
31	Total Non-Interest Expenses	1,703,092	0	1,703,092	0	0	0
32	Net Non-Interest Income	(1,752,759)	695	(1,752,064)	0	0	0
33	Net Income before Provisions	(957,267)	1,485	(955,782)	0	0	0
34	Loan Loss Reserve	14,129		14,129			0
35	Provision for Possible Losses on Investments and Securities			0			0
36	Provision for Possible Losses on Other Assets			0			0
37	Total Provisions for Possible Losses	14,129	0	14,129	0	0	0
38	Net Income before Taxes and Extraordinary Items	(971,395)	1,485	(969,911)	0	0	0
39	Taxation			0			0
40	Net Income after Taxation	(971,395)	1,485	(969,911)	0	0	0
41	Extraordinary Items			0			0
42	Net Income	(971,395)	1,485	(969,911)	0	0	0

Off Balance Sheet Items

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N		Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Conditional Obligations	1,344,000	371,453	1,715,453	0	0	0
1.1	Acceptances and Endorsements			0			0
1.2	Guarantees Given			0			0
1.3	Guarantees Received	1,344,000	371,453	1,715,453			0
1.4	Pledged Assets Given			0			0
1.5	Pledged Assets Received			0			0
1.6	Other Contingent Liabilities			0			0
2	Legally Binding Obligations	0	0	0	0	0	0
2.1	Funding Commitments of the Bank			0			0
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	0	0	0	0	0	0
3.1	Obligation Of the Issuer (endorser) to the Bank			0			0
3.2	Clients' Liabilities			0			0
3.3	Third Parties' Clients' Liability to the Bank			0			0
4	Items to be Held in Safekeeping	0	0	0	0	0	0
4.1	Precious Metals			0			0
4.2	Securities			0			0
4.3	Other Items			0			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	0	0	0	0	0	0
7.1	Accounting Documents not Paid in due Time by Reason of Client			0			0
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	0	0	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			0			0
8.5	Other Written Off Assets			0			0
9	Other Valuables and Documents	11,779	0	11,779	0	0	0
9.1	Undistributed value parcels			0			0
9.2	Small value inventory	11,676		11,676			0
9.3	Strict reporting forms	103		103			0
9.4	Payment of Special Lottery			0			0
10	Total	1,355,779	371,453	1,727,232	0	0	0

Economic Ratios

		Reporting Period	Respective period of the previous year
	CAPITAL		
1	Tier 1 Capital Ratio \geq 8%	227.40%	
2	Regulatory Capital Ratio \geq 12%	221.02%	
3	Risk Weighted Assets/Total Assets	43.58%	
4	Cash Dividend/Net Income	0.00%	
	Income		
5	Total Interest Income / Average Annual Assets	4.52%	
6	Total Interest Expense / Average Annual Assets	0.06%	
7	Earnings from Operations / Average Annual Assets	-5.37%	
8	Net Interest Margin	4.47%	
9	Return on Average Assets (ROA)	-5.44%	
10	Return on Average Equity (ROE)	-5.60%	
	ASSET QUALITY		
11	Non Performed Loans / Total Loans	0.00%	
12	LLR/Total Loans	2.00%	
13	FX Loans/Total Loans	46.74%	
14	FX Assets/Total Assets	1.60%	
15	Loan Growth-YTD	0.00%	
	LIQUIDITY		
16	Liquid Assets/Total Assets	76.09%	
17	FX Liabilities/Total Liabilities	27.67%	
18	Current & Demand Deposits/Total Assets	0.34%	

Information about Supervisory Council, Directorate and

Members of Supervisory Council	
1	Arif Pashayev
2	Jamal Pashayev
3	Rovshan Allahverdiyev
4	
5	
Members of Board of Directors	
1	Anar Ismayilov
2	Emil Hajiyev
3	Shahin Mammadov
4	
5	
6	
7	
8	
List of Shareholders owning 5% and more of issued capital, indicating	
1	PASHA Bank OJSC 100.00%
2	
3	
4	
5	
6	
List of bank beneficiaries indicating names of direct or indirect holders of	
1	Mr. Arif Pashayev 10.00%
2	Mrs. Arzu Aliyeva 45.00%
3	Mrs. Leyla Aliyeva 45.00%