



BANK OF GEORGIA
GROUP PLC

INVESTOR PRESENTATION

1Q22 Performance

11 May 2022

www.bankofgeorgiagroup.com



This presentation contains forward-looking statements, including, but not limited to, statements concerning expectations, projections, objectives, targets, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, competitive strengths and weaknesses, plans or goals relating to financial position and future operations and development. Although Bank of Georgia Group PLC believes that the expectations and opinions reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations and opinions will prove to have been correct. By their nature, these forward-looking statements are subject to a number of known and unknown risks, uncertainties and contingencies, and actual results and events could differ materially from those currently being anticipated as reflected in such statements. Important factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements, certain of which are beyond our control, include, among other things: macro risk, including domestic instability; regional instability risk; credit risk; liquidity and funding risk; capital risk; market risk; regulatory and legal risk; financial crime risk; information security and data protection risks; operational risk; human capital risk; COVID-19 pandemic risk; model risk; climate change risk; and other key factors that could adversely affect our business and financial performance, as indicated elsewhere in this document and in past and future filings and reports of the Group, including the 'Principal risks and uncertainties' included in Bank of Georgia Group PLC's Annual Report and Accounts 2021. No part of this document constitutes, or shall be taken to constitute, an invitation or inducement to invest in Bank of Georgia Group PLC or any other entity within the Group, and must not be relied upon in any way in connection with any investment decision. Bank of Georgia Group PLC and other entities within the Group undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent legally required. Nothing in this document should be construed as a profit forecast.

MACROECONOMIC HIGHLIGHTS

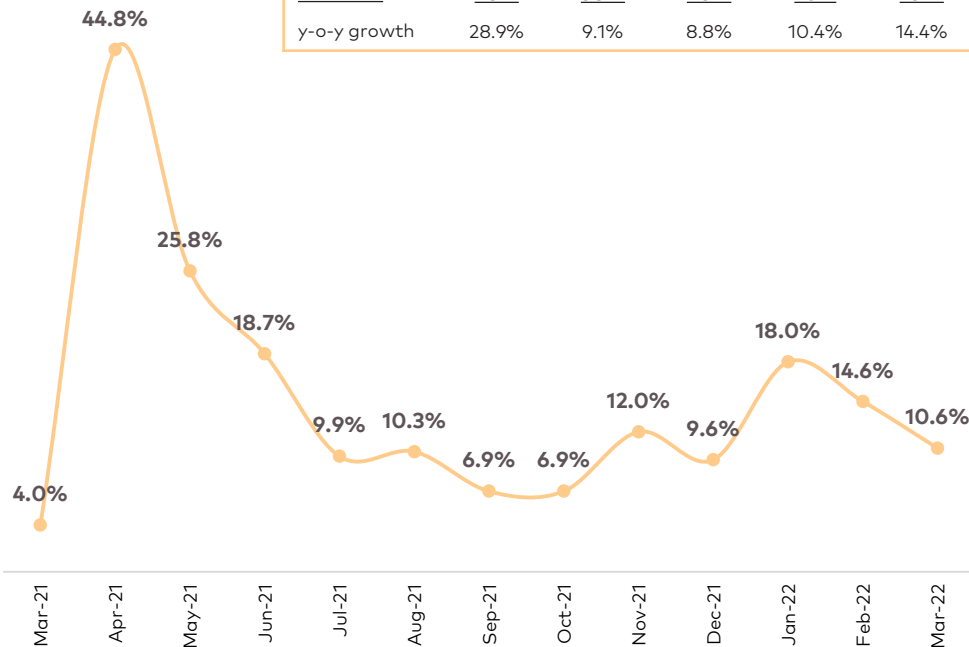
GROUP OVERVIEW AND STRATEGY

1Q22 RESULTS

APPENDICES

Real GDP y-o-y growth: preliminary estimate

Real GDP	2Q21	3Q21	4Q21	2021	1Q22
y-o-y growth	28.9%	9.1%	8.8%	10.4%	14.4%



Source: GeoStat

Real GDP increased by 14.4% y-o-y in 1Q22

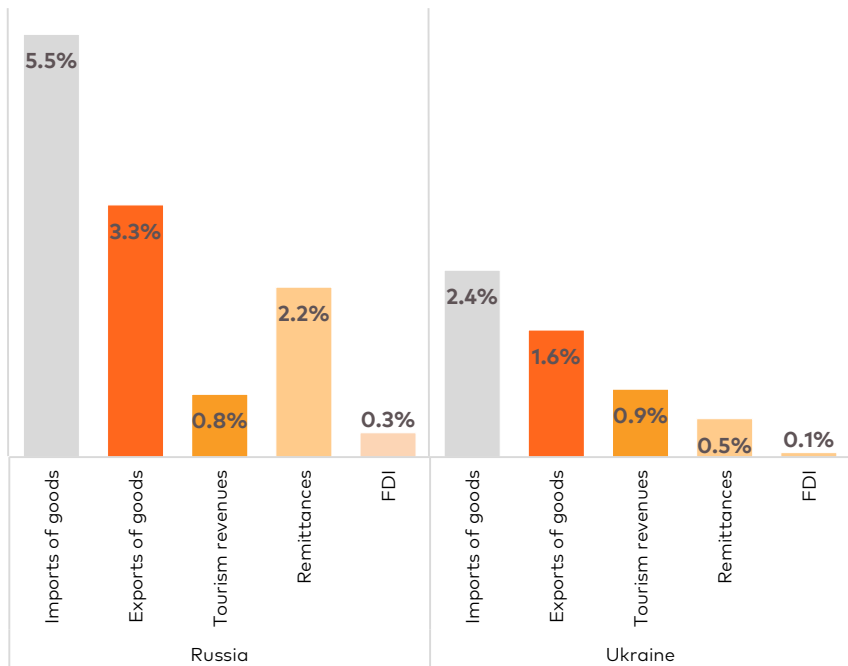
Key drivers:

- Steady recovery in tourism revenues, resilient inflows from exports and remittances
- Robust domestic demand driven by healthy credit growth and government spending
- Significant reduction in COVID-19 cases and removal of restrictions

In 1Q22:

- Exports of goods - up 43.3% y-o-y
- Remittances - up 9.2% y-o-y
- Tourism revenues – at 68.1% of 2019 levels

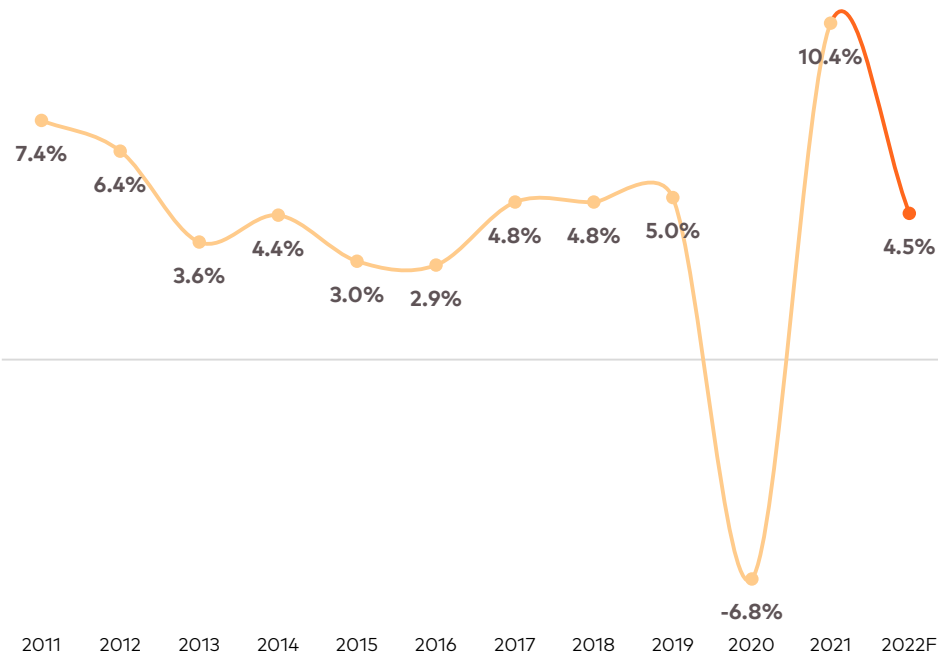
Dependence on Russia and Ukraine in 2021, as % of GDP



Despite considerable dependence on Russian and Ukrainian markets, Georgia's external flows remain strong amid ongoing military conflict in Ukraine

- Imports and exports have been redirected to alternative markets thanks to trade diversification (EU, Turkey, China, among others)
- Loss of remittances from Russia and Ukraine have been compensated by stronger inflows from EU countries and the US
- Arrival of migrants from Russia and Ukraine have resulted in increased tourism revenues from these countries

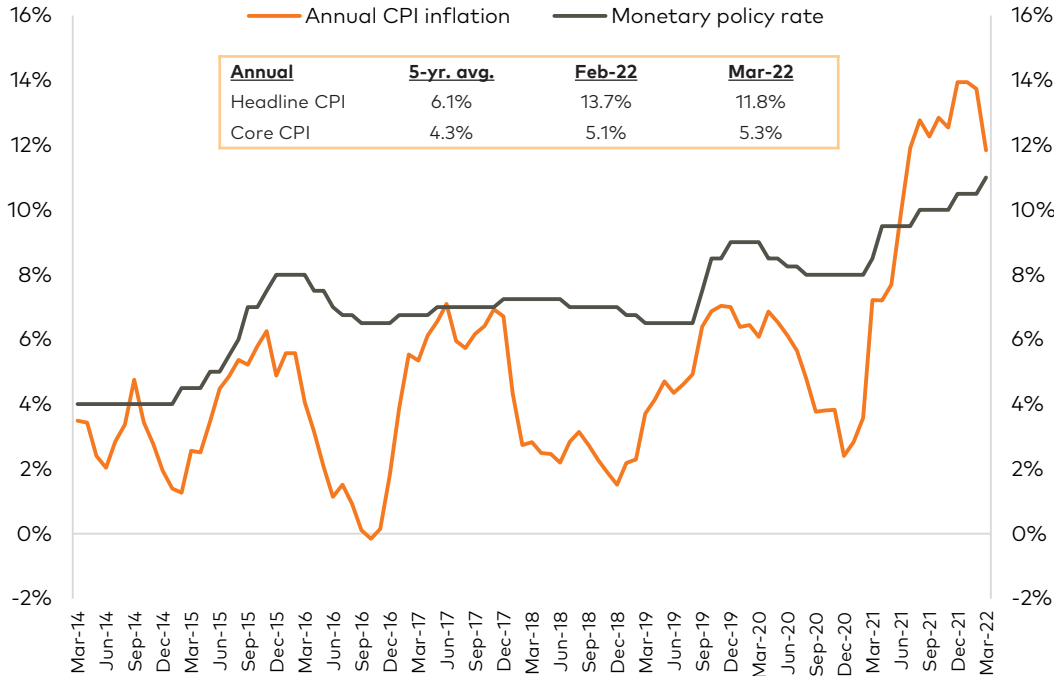
Georgia's economic growth forecast



- Galt & Taggart forecasts a 4.5% real GDP growth in 2022, a 0.5ppt downward revision from pre-war projection
- Downside risks are high given elevated uncertainties, but Georgia is expected to be resilient in the face of ongoing regional tensions

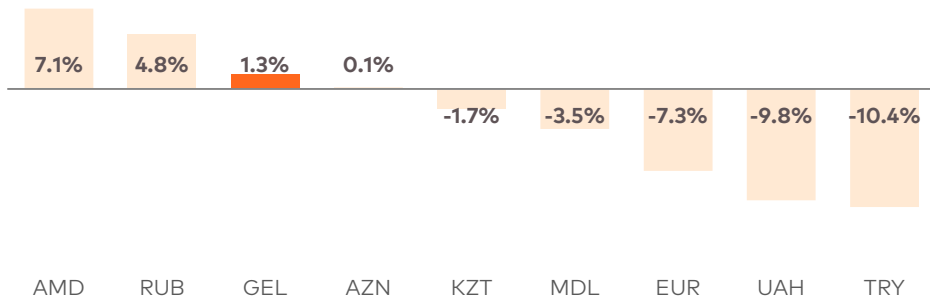
Inflation remains elevated, reflecting mostly global commodity price pressures

Monetary policy tightened further to curb inflation expectations



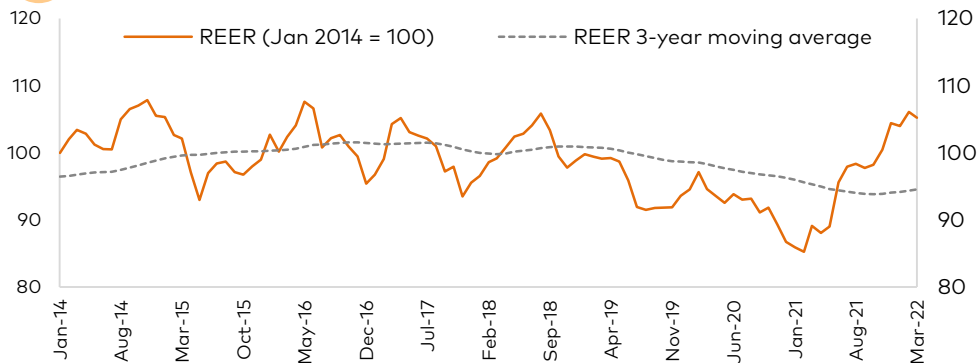
- Annual CPI inflation in Georgia was 11.8% in March 2022, with a 2.5% increase in the price level month-on-month
- Currently, inflation is mainly driven by commodity price rally coupled with a pass-through effect of GEL depreciation in the wake of the Russia-Ukraine war
- To curb inflation expectations, the NBG increased the refinancing rate further by 0.5 ppt to 11.0% in March 2022
- Given the tight monetary policy and transitory nature of current price pressures, inflation is expected to decelerate gradually throughout 2022, but likely to remain above target, at around 9.0%, on average

Currency movements vs. US\$, Jan 2022 – Apr 2022



GEL vs. US\$, change during the reporting period	2Q21	3Q21	4Q21	1Q22
	8.0%	1.2%	0.8%	-0.1%

GEL real effective exchange rate

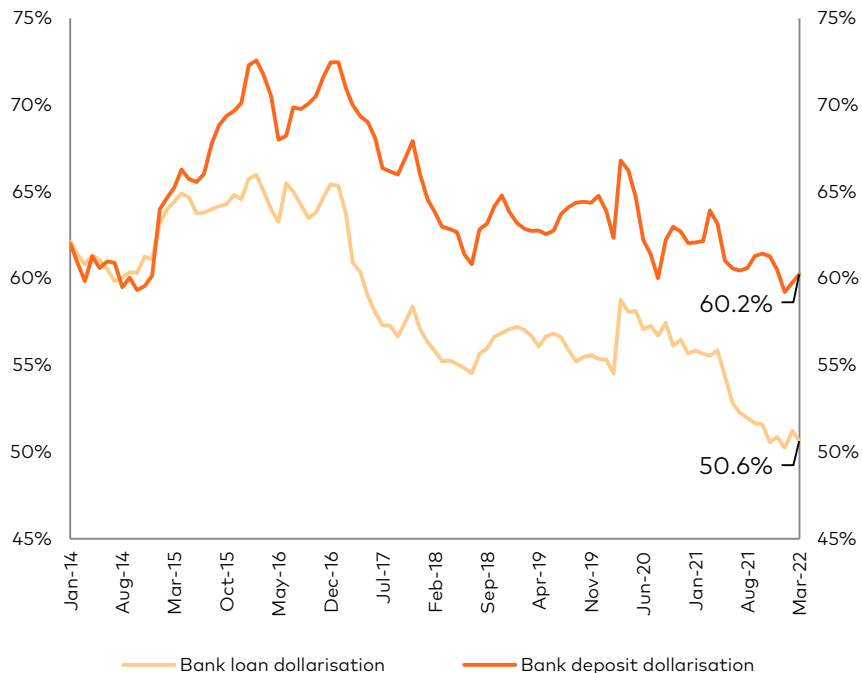


- GEL regained its value against Dollar after a short-lived depreciation at the onset of the Russia-Ukraine war
- Tight monetary policy coupled with resilient external inflows contributed positively to local currency stability

Source: Bloomberg, NBG

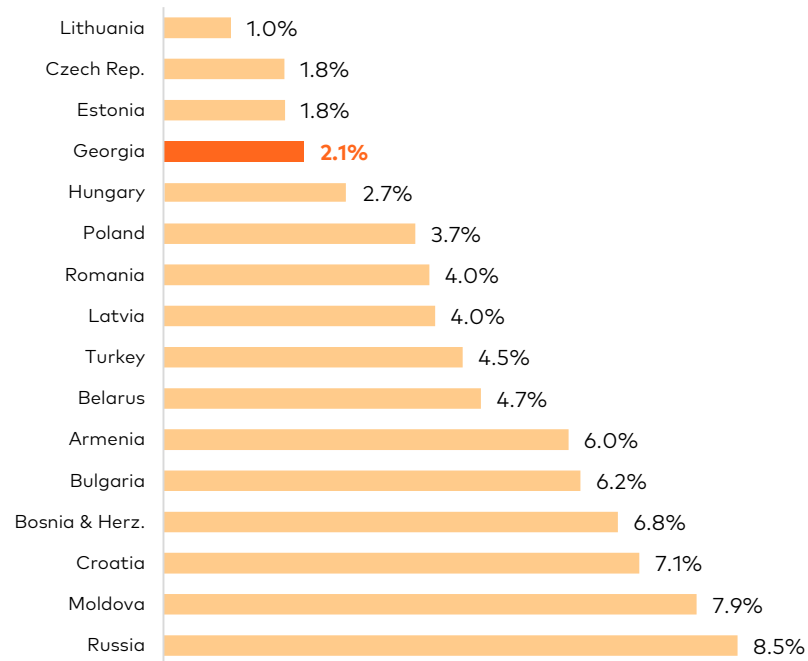
Note: +/- means appreciation/depreciation

Loan and deposit dollarisation



Source: NBG

Non-performing bank loans to total gross loans (2019-2020 average)



Source: IMF

MACROECONOMIC HIGHLIGHTS

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BANK OF GEORGIA
GROUP PLC

RETAIL BANKING

Mass
Retail

Premium
Banking

MSME

CORPORATE AND INVESTMENT BANKING

Leader in payments and financial mobile app

- 54% of total POS payment transactions executed in BOG POS terminals
- c.11.4 mln transactions executed in mobile app per month in 1Q22, up 61% y-o-y
- 97% of transactions of individuals executed through digital channels

Strongest retail banking franchise

- 41% market share in deposits of individuals*
- 39% market share in loans to individuals*
- Most trusted bank and top of mind bank in Georgia**
- NPS of 54% in March 2022***

Robust profitability

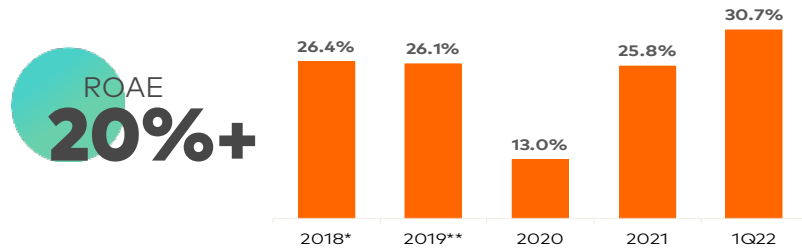
- Delivering ROAE of 20%+ sustainably

* Based on data published by the National Bank of Georgia as at 31 March 2022.

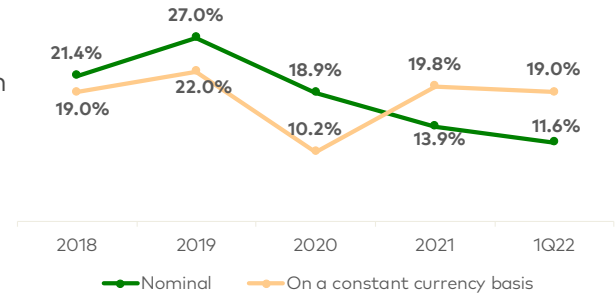
** Based on autumn 2021 external research by IPM Georgia.

*** Based on 1Q22 external research by IPM Georgia.

Track record of strong performance



Loan book YoY growth
c.10%

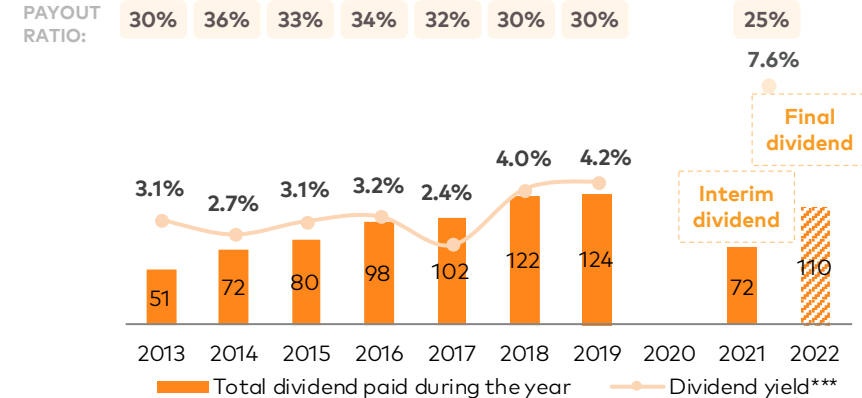


CAPITAL DISTRIBUTION

- **Maintain regular progressive semi-annual dividend payouts:** aiming at a **30-50%** dividend/share buyback payout ratio
- Interim dividend of **GEL 1.48** per ordinary share paid on 5 November 2021
- At the 2022 Annual General Meeting, the Board intends to recommend a final dividend for 2021 of **GEL 2.33** per share payable in Pounds Sterling at the prevailing rate

REGULAR DIVIDENDS

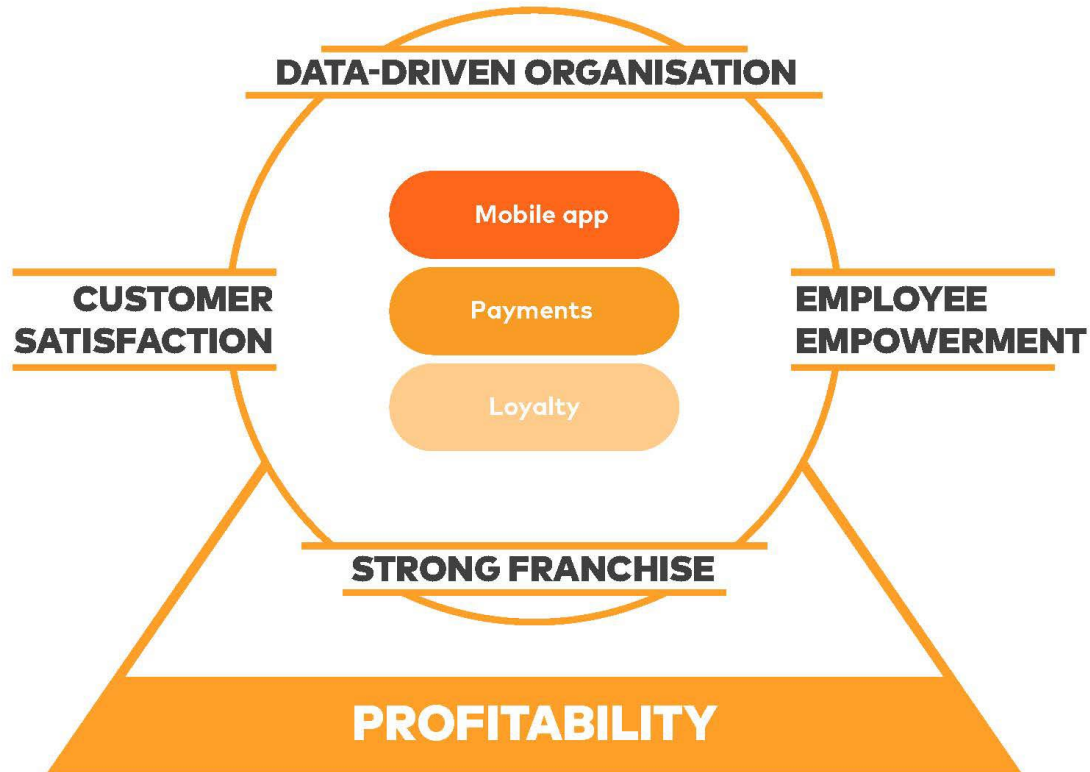
GEL MILLIONS



* Adjusted for GEL 30.3mIn demerger-related costs, a GEL 8.0mIn demerger-related corporate income tax gain, a GEL 30.3mIn one-off impact of re-measurement of deferred tax balances and GEL 3.9mIn (net of income tax) termination costs of the former CEO

** Adjusted for GEL 14.2mIn (net of income tax) termination costs of the former CEO and executive management

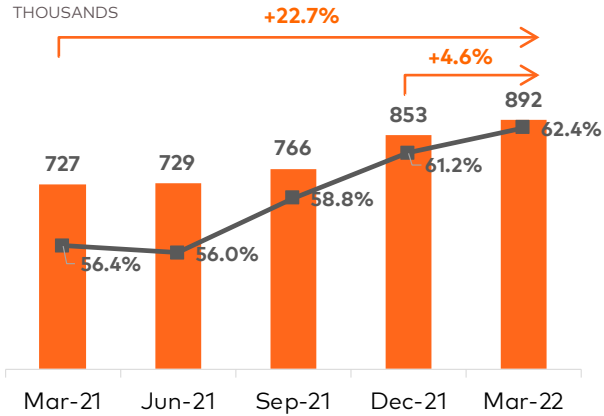
*** Dividend yield for 2013-2019 and for interim dividend for 2021 is calculated based on the closing price of shares immediately prior to ex-dividend date. Final dividend yield is calculated based on the closing price of shares on 10 May 2022



MBANK/IBANK STATISTICS*

Number of monthly active users**

THOUSANDS



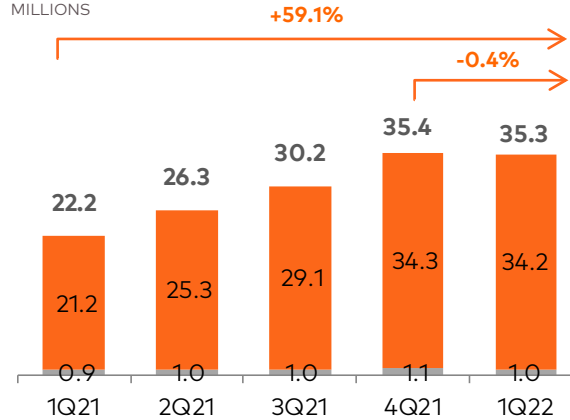
Number of monthly active digital users
Share in monthly active customers (individuals)

44.6%
Mar-22

Daily active users/monthly active users

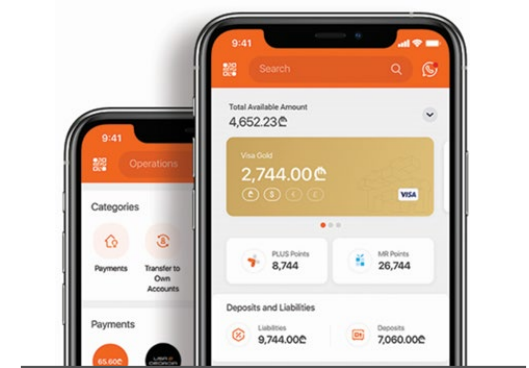
Number of transactions

MILLIONS



iBank mBank

**NEXT STEP:
BUILDING A SUPER APP**



**11.4mln
Transactions per month**

**87%
Customer Satisfaction Score**



★★★★★ 4.8



★★★★★ 4.8

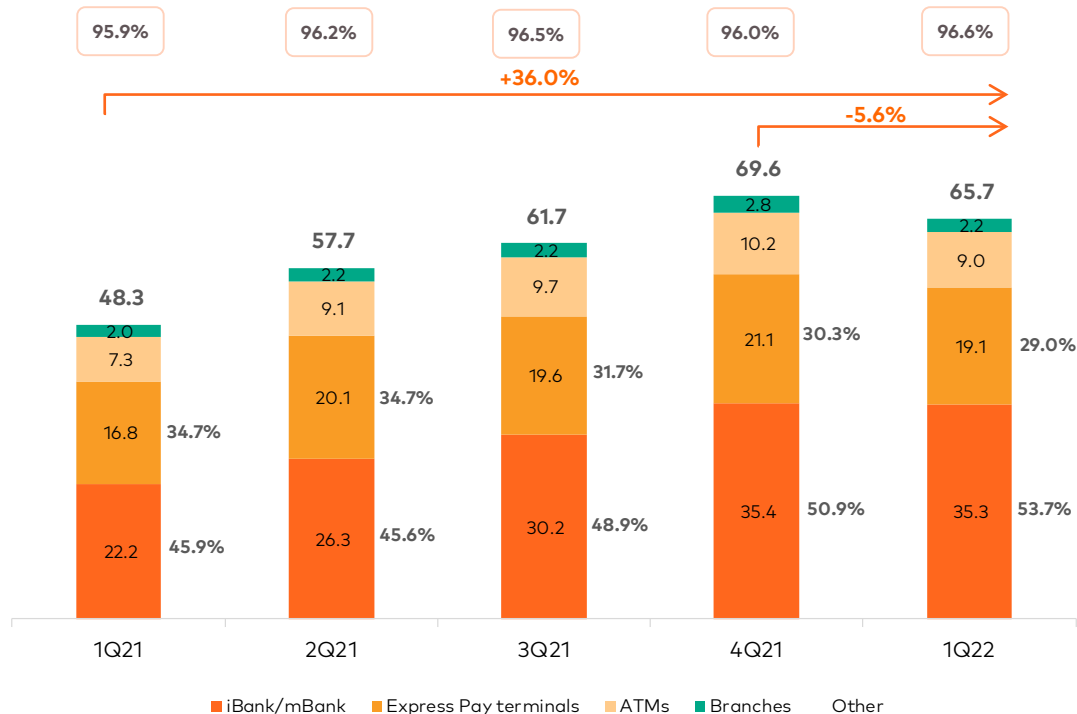
* Information on this slide depicts the use of mobile and internet banking platforms by individuals.
** Monthly active user – at least one login within the past month.

Increasing share of mBank/iBank transactions*

NUMBER OF TRANSACTIONS

MILLIONS

Offloading rate



3,122

Express Pay terminals

-0.1% y-o-y

-0.4% q-o-q

211

Branches**

Flat y-o-y

Flat q-o-q

892k

mBank/iBank MAU***

+22.7% y-o-y

+4.6% q-o-q

990

ATMs

+2.8% y-o-y

+0.1% q-o-q

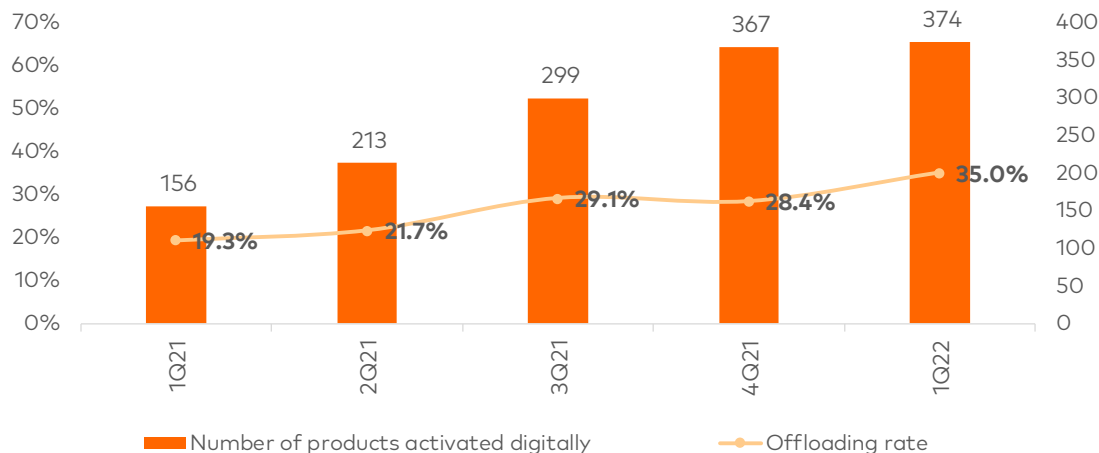
* Information on this slide depicts the use of channels by individuals.

** Includes representative offices of the Wealth Management business, which was reclassified from Corporate and Investment Banking to Retail Banking in 3Q21.

***Monthly active user - at least one login within the past month.

PRODUCT OFFLOADING*

THOUSANDS



- Continuously developing our digital products and refining **end-to-end digital journeys**. The functionalities of our digital channels are updated every two to three weeks
- Redesigned deposit activation flow** launched at the end of 2021
- Offers Hub** added to our mobile app at the end of 2021, with personalised offers driven by our recommendation engine
- Insurance marketplace** launched in the first quarter of 2022

35%

Product offloading rate in 1Q22

c.36%

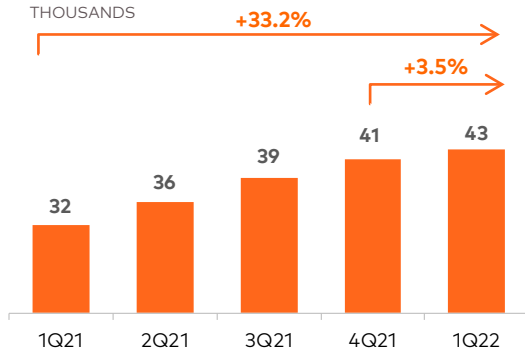
Planned product offloading rate by the end of June 2022

* Mainly comprises **card**, **deposit**, and **loan** activations in digital channels.

BUSINESS MBANK/IBANK STATISTICS*

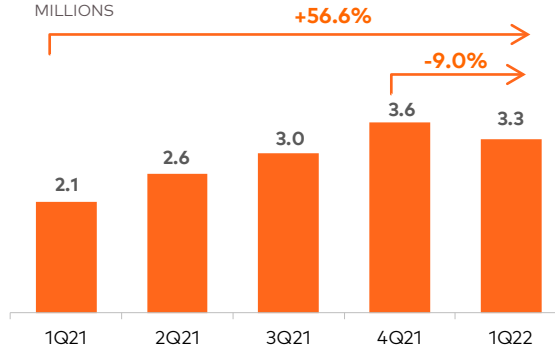
Number of monthly active users**

THOUSANDS

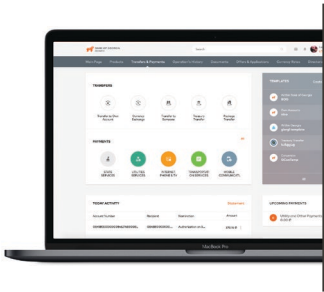
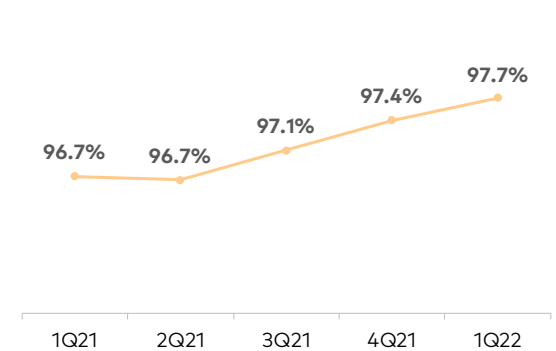


Number of transactions

MILLIONS

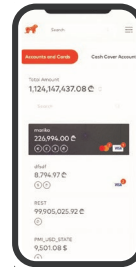


Transactions offloading rate



979k
Transactions per month

77%
Customer Satisfaction Score



Financial mobile application launched in 1Q21

111k
Transactions per month

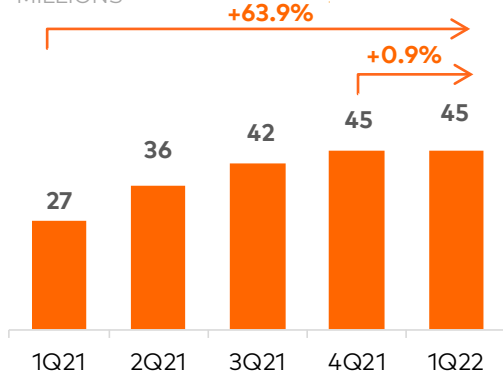
80%
Customer Satisfaction Score

* Information on this slide depicts the use of internet and mobile banking platforms by legal entities.

**Monthly active user – at least one login within the past month.

NUMBER OF PAYMENT TRANSACTIONS IN BOG TERMINALS

MILLIONS



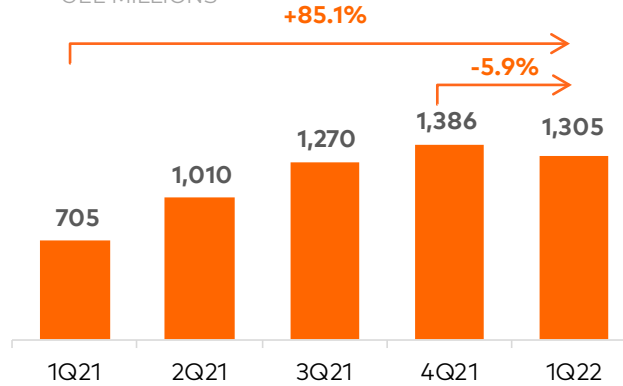
54%

Share by number of POS payment transactions in BOG's POS terminals | 1Q22*

+3ppts YoY

VOLUME OF PAYMENT TRANSACTIONS IN BOG TERMINALS

GEL MILLIONS



52%

Share by volume of POS payment transactions in BOG's POS terminals | 1Q22*

+3ppts YoY

39k

Multifunctional POS terminals

+30.1% y-o-y

+1.5% y-o-y

* Based on the National Bank of Georgia and Bank of Georgia data.

GEL 1.5mln

+71.1% y-o-y
+5.0% q-o-q

Average monthly value of loyalty points exchange operations
in 1Q22

217k

+66.7% y-o-y
+32.6% q-o-q

Average monthly loyalty points exchange operations
in 1Q22

1.5mln

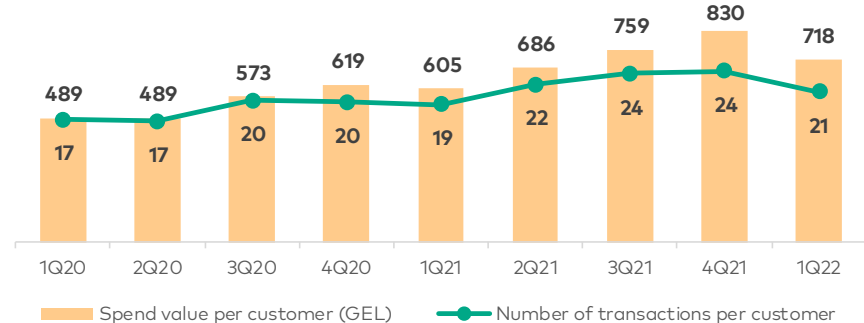
+6.0% y-o-y

active Loyalty programme members*
Mar-22

ADVANCED ANALYTICS
for partner merchants

PERSONALISED CAMPAIGNS

AVERAGE MONTHLY TRANSACTIONS AND SPEND PER CUSTOMER



* Members with at least one active product.

FOCUS ON INCREASING CUSTOMER SATISFACTION BY:

Engaging with customers **proactively** and responding in real time

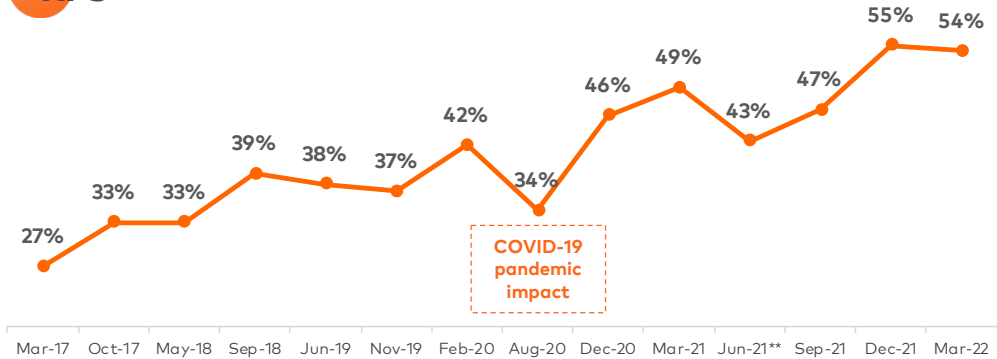
Anticipating customer needs, wants, and future behavior

Harnessing strong human relationships with **data analytics** for dynamic customer insights

Investing in **technology** to deliver **seamless customer experience**



NPS*



* Based on external research by IPM Georgia.

** NPS of all major banks decreased due to monetary policy rate hike.

Re-design of employee experience

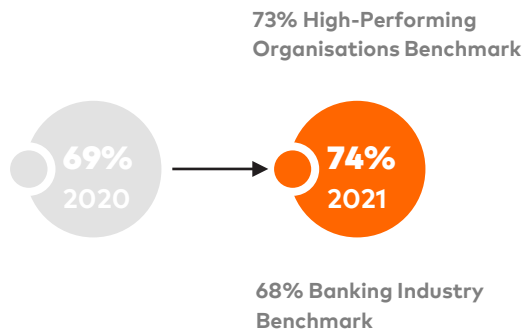
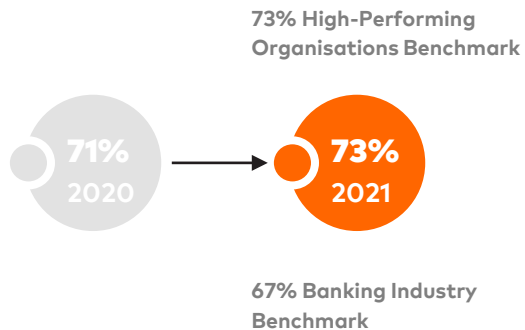
New talent development strategy

High-trust environment

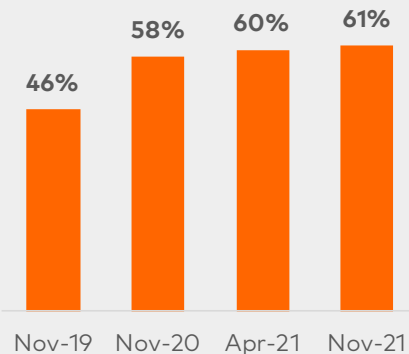
Values-based organisation

Employees feel more engaged

and enabled



ENPS



>100

Data models, covering different business processes

85%

Automation rate in the retail lending process in 1Q22

38%

Contribution to sales, powered by data-driven models in 1Q22

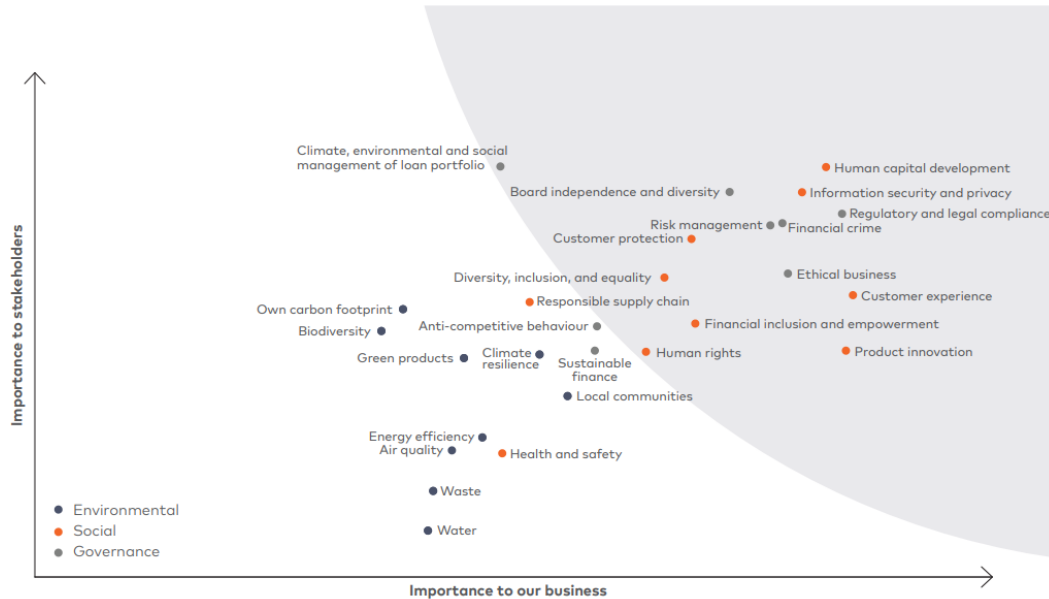
DATA IN BANKING

Use of data analytics to cover core banking processes with impact on decision making, automation, sales, customer satisfaction, efficiency

DATA BEYOND BANKING

Use of data analytics for data monetisation and to create additional value for customers, the Bank, and the ecosystem

MATERIALITY MATRIX



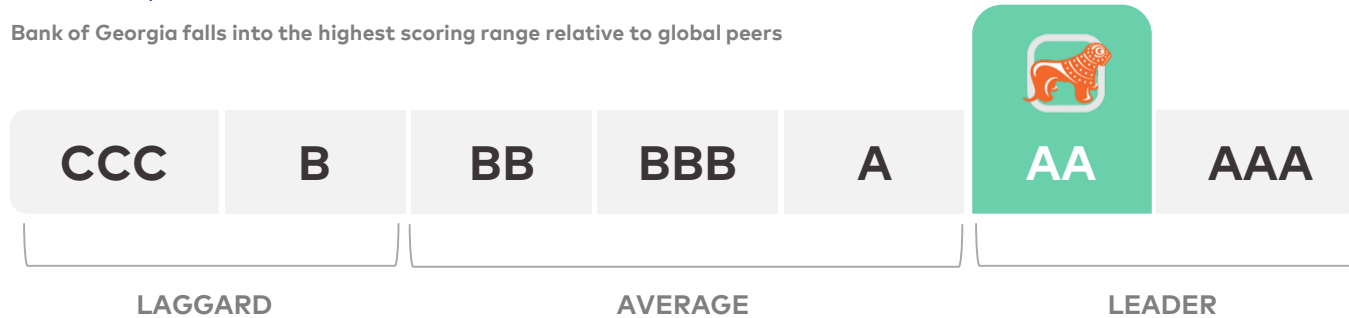
- In 2021 we consulted with stakeholders and completed ESG materiality assessment, enabling us to define the Group's material topics (shaded on the matrix)
- We have grouped material ESG topics into four key areas: **employee empowerment, financial inclusion, communities, and risk management & governance, with metrics and KPIs defined for each area**
- We published our first TCFD-aligned climate disclosures in the Group's Annual Report and Accounts 2021, with information on preliminary climate-related risk assessments; we will be building on and enhancing our existing capabilities to implement effective climate risk and opportunity management processes going forward
- Bank of Georgia established an Environmental and Social Impact Committee, comprising Management Board and senior managers across the Bank, to oversee the implementation of policies and processes related to ESG management of the Bank's lending portfolio. The Committee will be reporting to the full Board semi-annually

ISS  *



MSCI  **

Bank of Georgia falls into the highest scoring range relative to global peers



FTSE4GOOD Index

INCLUDED IN THE GLOBAL RESPONSIBLE INVESTMENT INDEX FTSE4GOOD SINCE 2017

* ISS uses 1-10 scale. 1 indicates lower governance risk, while 10 indicates higher governance risk versus its index or region. 1 indicates higher E&S disclosure, while 10 indicates lower E&S disclosure. Governance scores is as of 14 March 2022; E&S scores are as of 10 June 2021.

** MSCI score is as of 3 May 2022.

MACROECONOMIC HIGHLIGHTS

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1Q22 RESULTS

APPENDICES

Outstanding profitability

ROAE

30.7%

Strong top-line

Operating income

GEL 396mln

+30.3% y-o-y
+4.4% q-o-q

Resilient loan portfolio quality and focus on cost control

Cost of credit risk

0.8%

Solid portfolio growth

Loan growth

31 Mar 2022

GEL 16.3bln

+11.6% y-o-y *
+0.7% q-o-q *

Robust capital base and liquidity positions

CET 1 capital

31 Mar 2022

13.7%

Minimum requirement
11.8%

Net profit

GEL 241mln

+73.2% y-o-y
+19.9% q-o-q

Share of non-interest income

31.4%

Cost to income

35.0%

Deposit growth

31 Mar 2022

GEL 14.5bln

+3.7% y-o-y **
+3.4% q-o-q **

Liquidity coverage

31 Mar 2022

116.2%

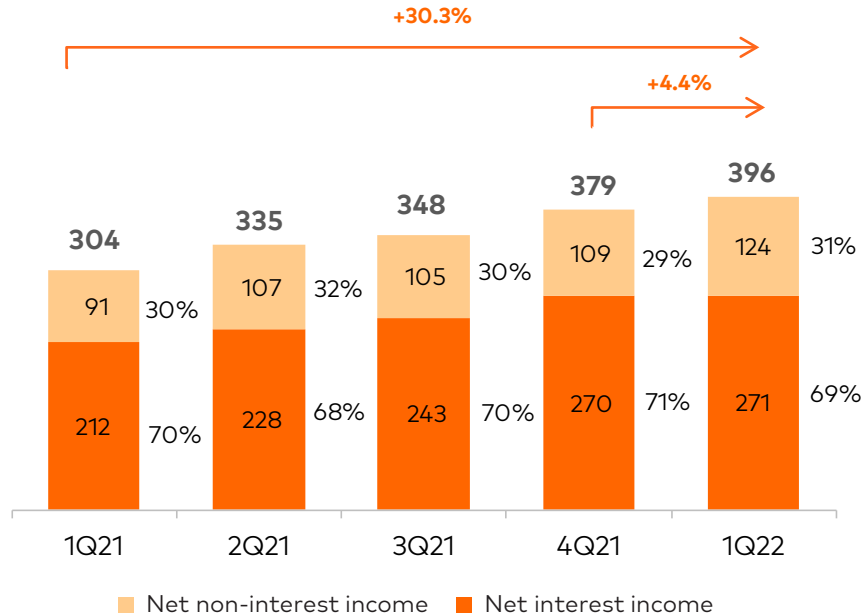
Minimum requirement
100%

* Growth on a constant currency basis was 19.0% y-o-y and 1.0% q-o-q.

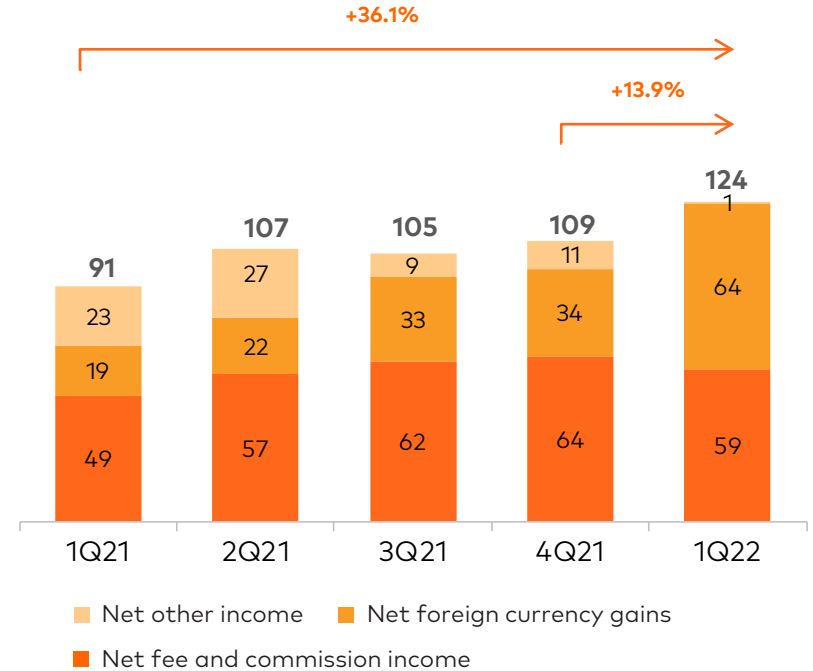
** Growth on a constant currency basis was 10.6% y-o-y and 3.6% q-o-q.

All currency data are in GEL mln unless otherwise stated

OPERATING INCOME

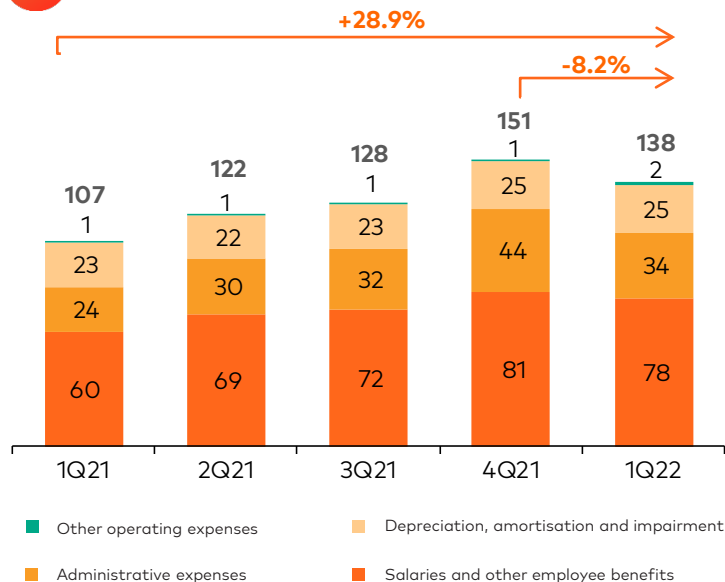


NET NON-INTEREST INCOME



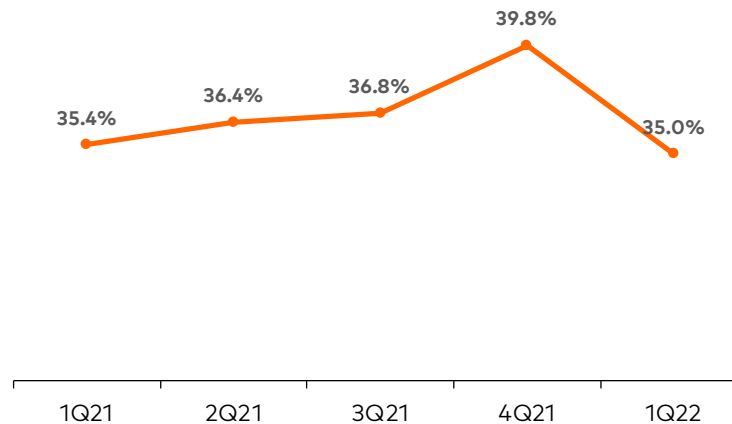
- Strong net interest income and net fee and commission income generation coupled with higher net foreign currency gains driving strong y-o-y growth in the first quarter of 2022

OPERATING EXPENSES



COST TO INCOME RATIO

All currency data are in GEL mln unless otherwise stated

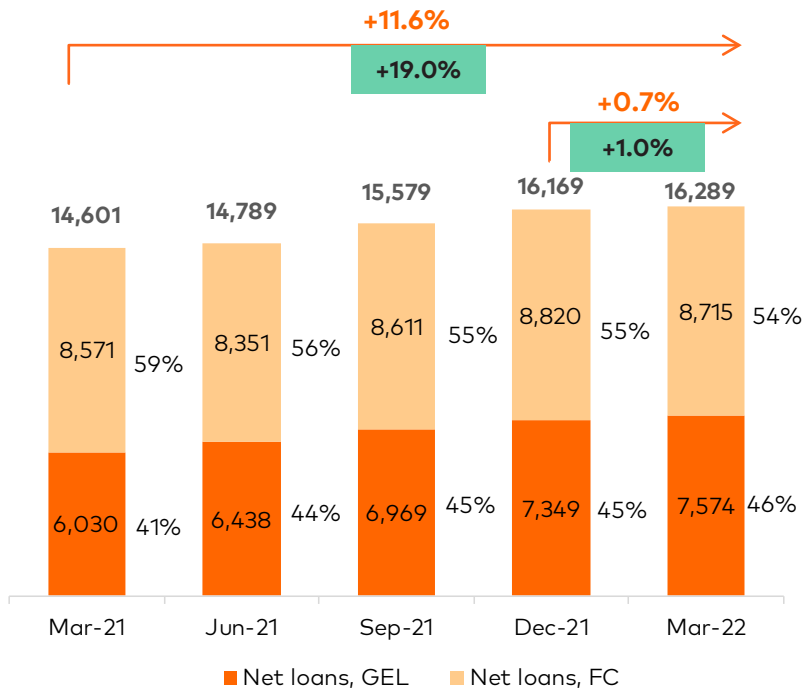


- Operating expenses up y-o-y in the first quarter of 2022, driven primarily by strong business growth and our investments in the Group's technological capabilities, digital programmes and marketing.
- We maintain our key focus on efficiency, with cost to income ratio improving to 35% in 1Q22.

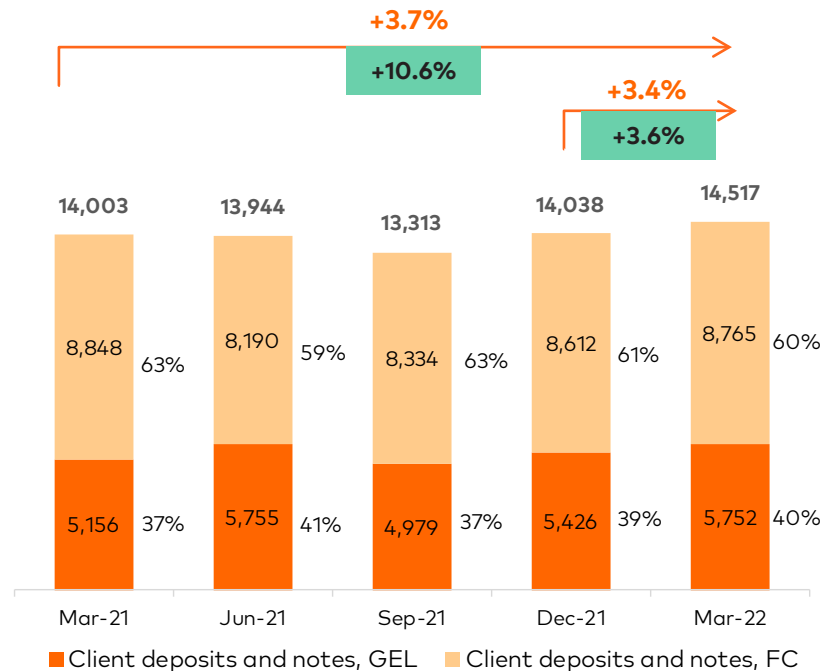
c.35%
Medium-term
guidance

All currency data are in GEL mln unless otherwise stated

LOAN PORTFOLIO

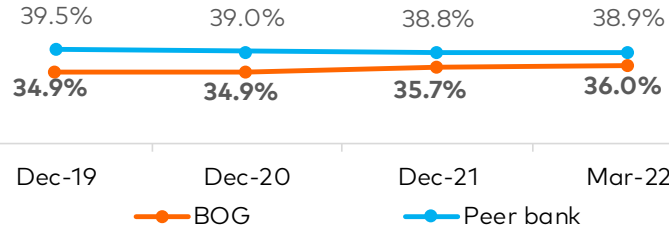


DEPOSIT PORTFOLIO

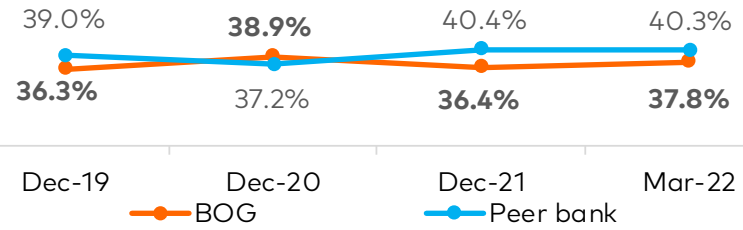


■ Growth on a constant currency basis

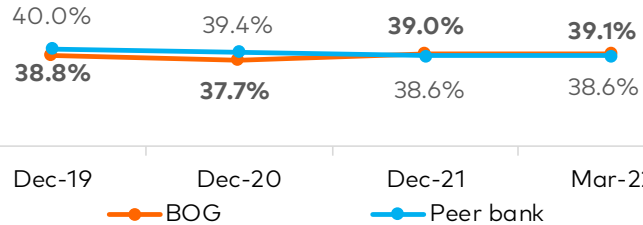
MARKET SHARE - GROSS LOANS



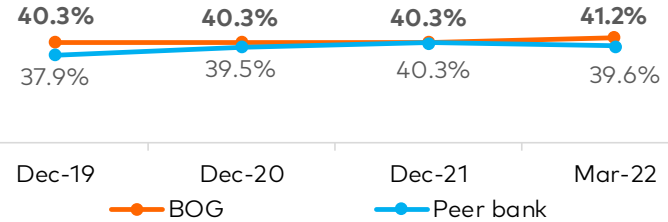
MARKET SHARE - CUSTOMER DEPOSITS



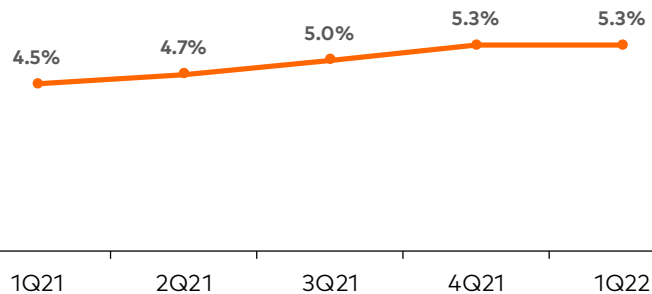
MARKET SHARE - LOANS TO INDIVIDUALS



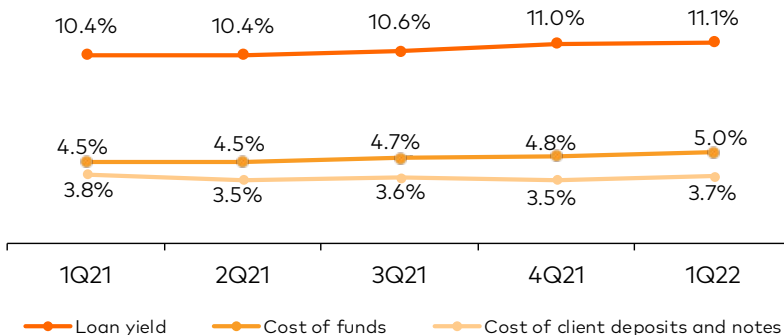
MARKET SHARE - DEPOSITS OF INDIVIDUALS



NET INTEREST MARGIN



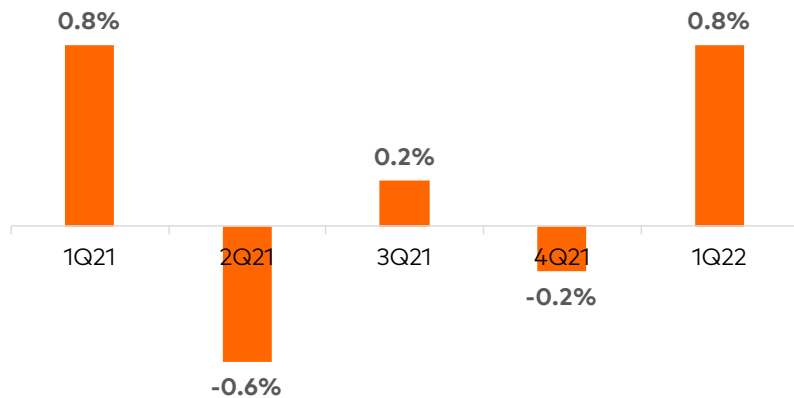
LOAN YIELD, COST OF FUNDS, COST OF DEPOSITS



- The y-o-y increase in NIM driven primarily by higher loan yield coupled with the successful deployment of some excess liquidity.

All currency data are in GEL mln unless otherwise stated

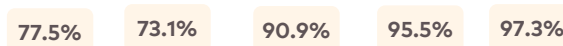
COST OF CREDIT RISK RATIO



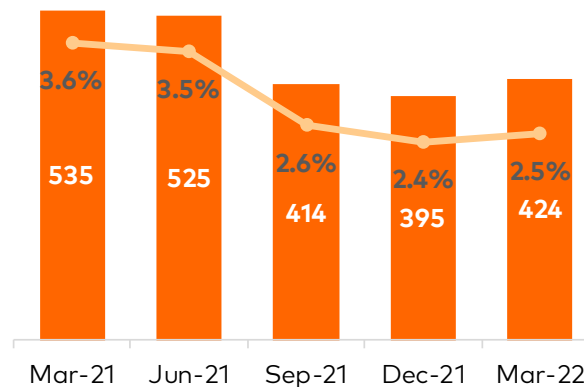
- Cost of credit risk in the first quarter of 2022 reflected higher ECL provisions posted in the Retail Banking segment as well as higher ECL provisions for the Group's operations in Belarus. These were partially offset by strong recoveries in Corporate and Investment Banking segment.

LOAN PORTFOLIO QUALITY

NPL coverage



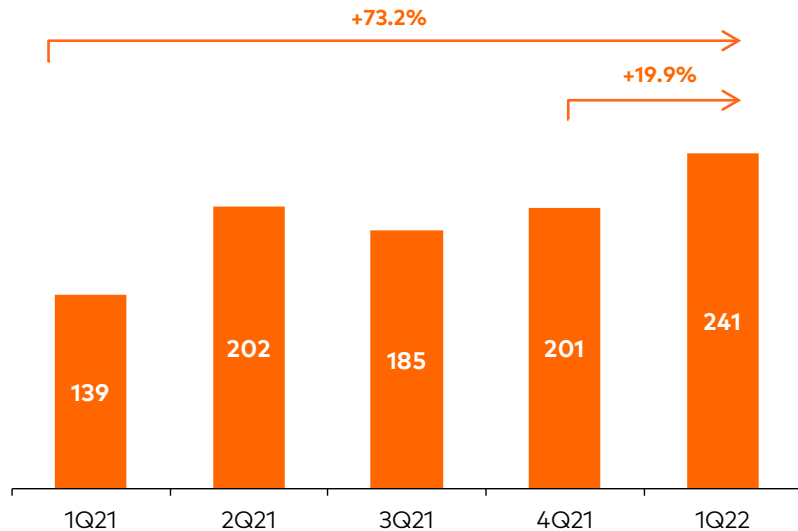
NPL coverage adjusted for collateral value



█ NPLs, GEL millions
—●— NPLs to gross loans

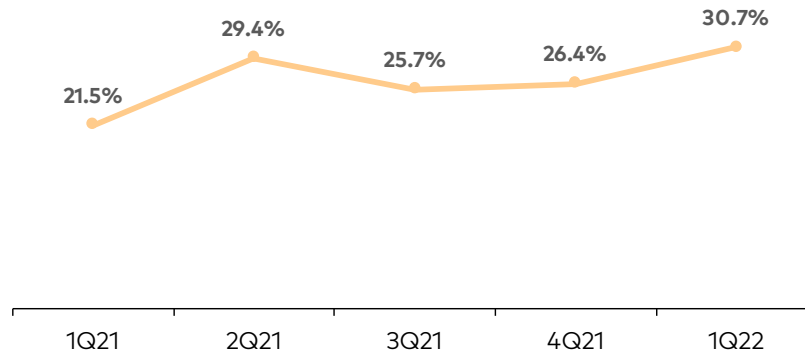
Strong bottom-line growth and robust profitability

PROFIT



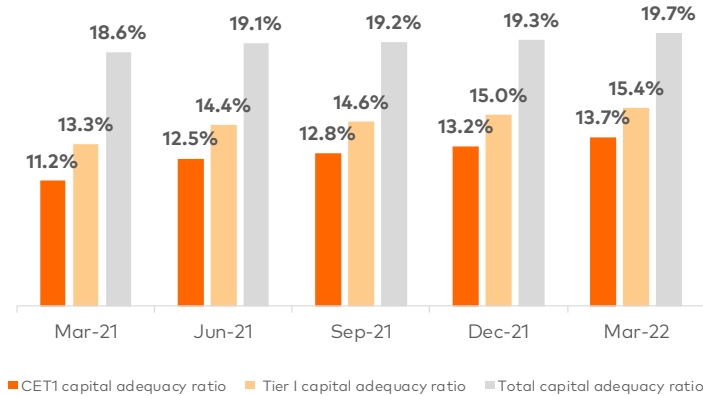
ROAE

All currency data are in GEL mln unless otherwise stated

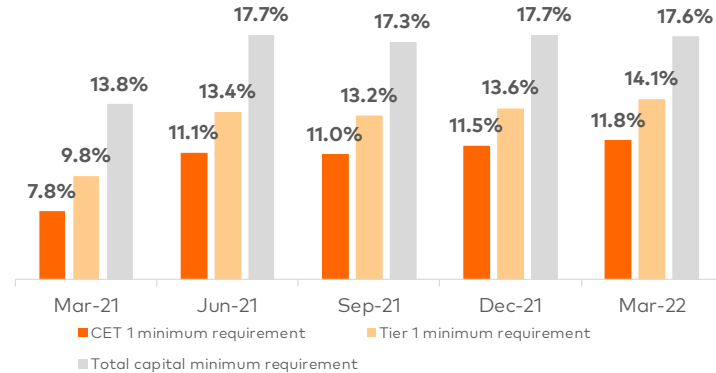


Strong capital position, with ratios comfortably above minimum requirements

Capital adequacy ratios



Minimum requirements



- In April 2020, as part of its updated supervisory plan in response to the COVID-19 pandemic, the NBG released Pillar 2 and conservation buffers, reducing the minimum regulatory capital requirements at the time. Subsequently, the NBG announced a **released capital buffers rebuild plan** and updated the timeline for the phase-in of additional Basel III capital requirements for the banking sector.
- In May 2021, the Bank confirmed to the NBG that since May 2021 it no longer used or expected to use any of the Pillar 2 or conservation buffers that had been waived in 2020. **As a result, the Bank no longer faces any regulatory restriction on making any capital distributions.**
- **Capital distribution:** In August 2021, the Group declared an interim dividend of GEL 1.48 per ordinary share for the period ended 30 June 2021, paid to shareholders on 5 November 2021. The Board intends to recommend a final dividend for 2021 of 2.33 GEL per ordinary share payable in Pounds Sterling at the prevailing rate. This will make a total dividend paid in respect of the Group's 2021 earnings of GEL 3.81 per share.

EVOLUTION OF CAPITAL RATIOS DURING 1Q22

	Capital ratios Dec-21	1Q22 profit	Business growth	Currency impact	Capital ratios Mar-22	Potential impact of a 10% GEL devaluation
CET1 capital adequacy ratio	13.2%	0.9%	-0.4%	0.0%	13.7%	-0.9%
Tier I capital adequacy ratio	15.0%	0.9%	-0.5%	0.0%	15.4%	-0.9%
Total capital adequacy ratio	19.3%	0.9%	-0.5%	0.0%	19.7%	-0.8%

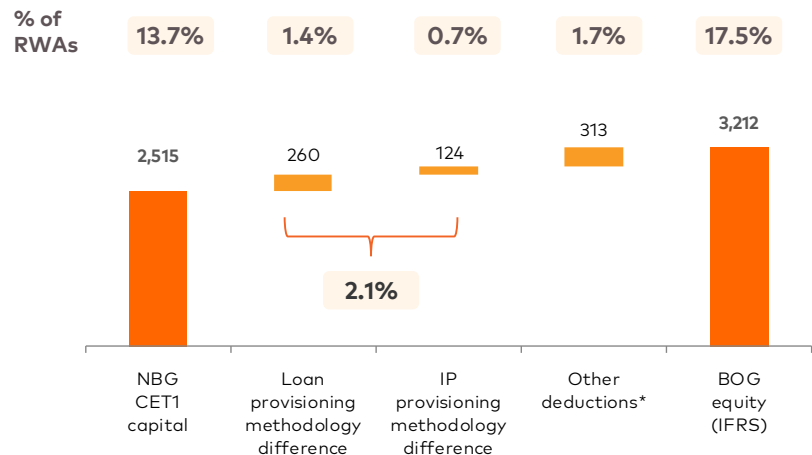
EXPECTED MINIMUM CAPITAL REQUIREMENTS FOR 2022-2023

Bank of Georgia's minimum capital requirements, reflecting the full loading of Basel III capital requirements, to be completed in 2023, which remain subject to ongoing annual regulatory reviews, are currently expected to be as follows:

	Dec-22	Dec-23
CET1 capital requirement	11.8%	12.1%
Tier I capital requirement	14.1%	14.5%
Total capital requirement	17.6%	17.6%

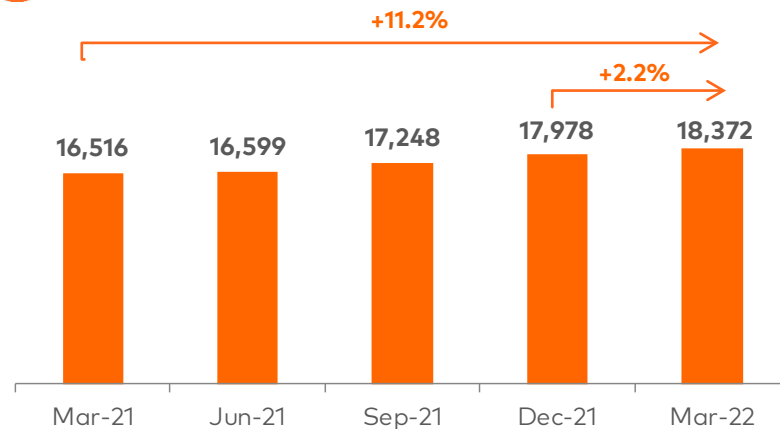
All currency data are in GEL mln unless otherwise stated

BOG EQUITY VS. CET1 REG. CAPITAL | MAR-22



* Revaluation reserve, investments in non-financial subsidiaries and intangible assets

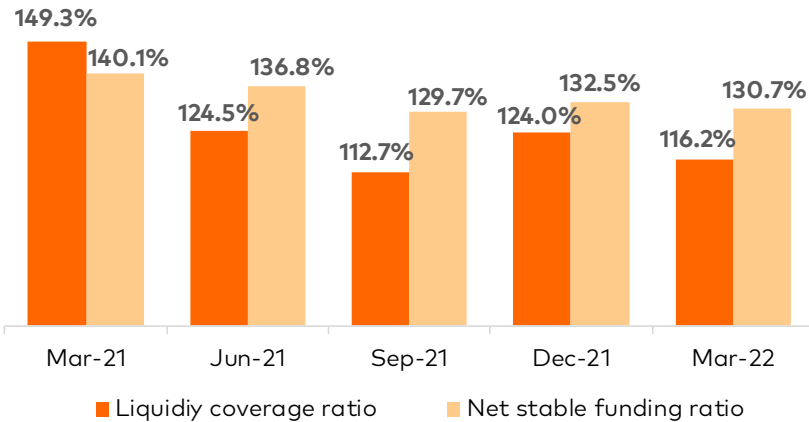
RISK-WEIGHTED ASSETS



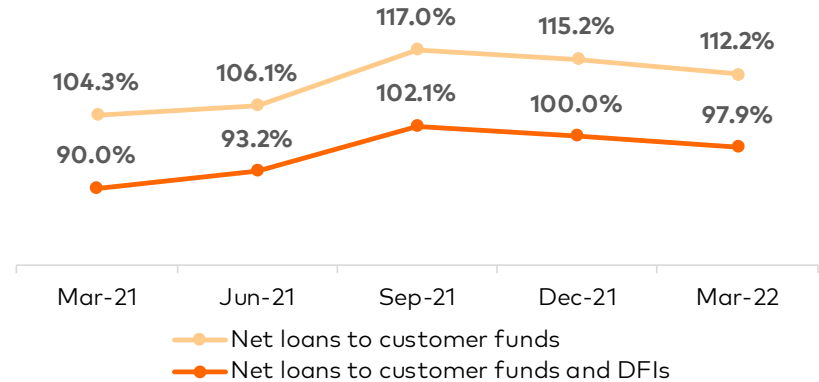
- Existing additional capital buffer (**c.2.1%** of risk-weighted assets) reflects the differences in the provisioning methodology of IFRS 9 and the NBG
- The NBG is currently transitioning to IFRS-based financial reporting

LIQUIDITY COVERAGE AND NET STABLE FUNDING RATIOS

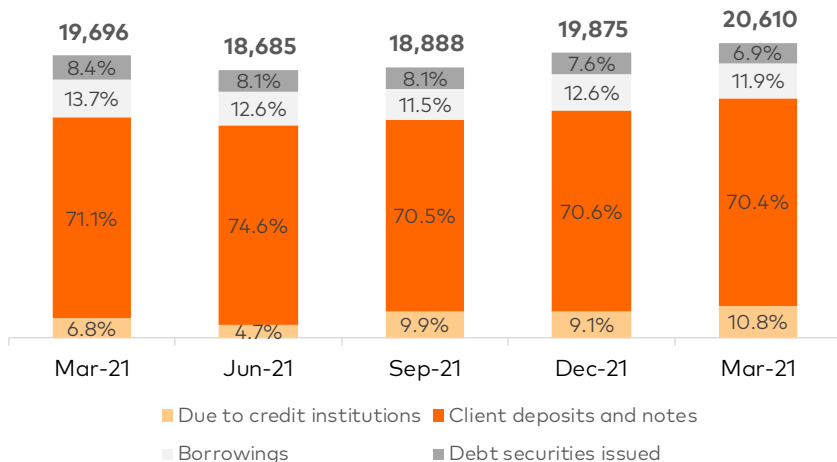
JSC Bank of Georgia standalone (Basel III liquidity)



NET LOANS TO CUSTOMER FUNDS AND DFIs



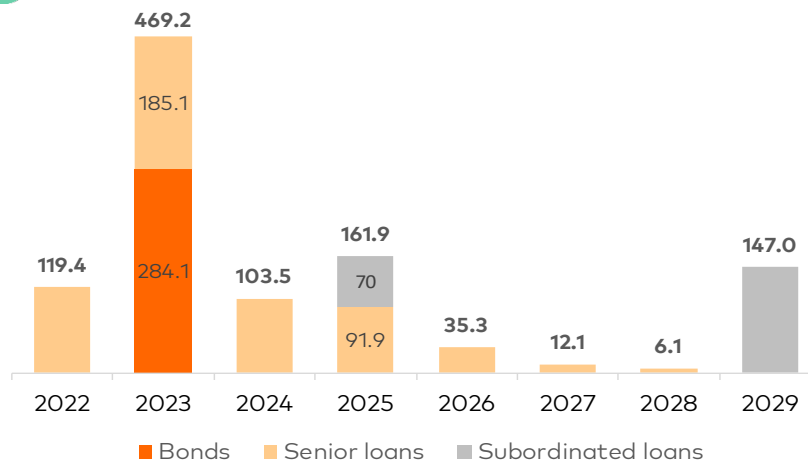
INTEREST-BEARING LIABILITIES



STRONG SUPPORT FROM IFIs

- **c.GEL 822 million** undrawn long-term facilities attracted from DFIs as at 31 March 2022
- Strong long-term funding pipeline to secure resources needed for the next 12 months
- Liquidity management: **US\$77.5 million** Eurobonds due 2023 repurchased

BORROWED FUNDS MATURITY PROFILE (US\$, million)*



* Converted at GEL/US\$ exchange rate of 3.1013 at 31 March 2022

MACROECONOMIC HIGHLIGHTS

GROUP OVERVIEW AND STRATEGY

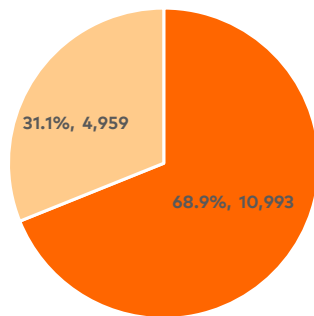
1Q22 RESULTS

APPENDICES: ADDITIONAL INFORMATION AND SEGMENT RESULTS

All currency data are in GEL mln unless otherwise stated

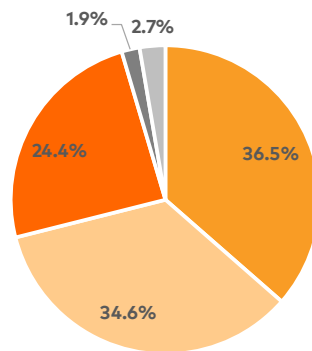
GROSS LOAN PORTFOLIO BREAKDOWN | MAR-22

Breakdown by segment
Bank of Georgia standalone
Total: GEL 15,952



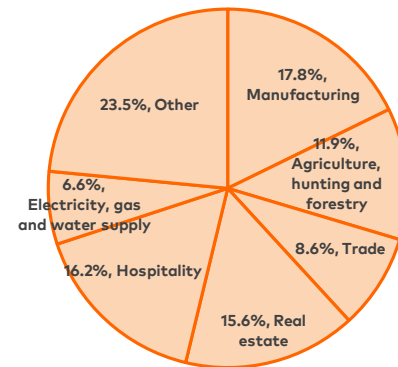
■ Retail Banking ■ Corporate Banking

RB loan portfolio breakdown by product
Bank of Georgia standalone
Total: GEL 10,993



■ Mortgage loans ■ Micro and SME loans ■ General consumer loans ■ Credit cards and overdrafts ■ Other

CB loan portfolio breakdown by sector*
Bank of Georgia standalone
Total: GEL 4,959



Top 10 CB borrowers – 21.6% of CB gross loan book

Top 20 CB borrowers – 33.9% of CB gross loan book

* Sectors that represent more than 1% of CB gross loan portfolio: services, construction, mining & quarrying, transport & communication, financial intermediation, health & social work. Starting from 3Q21, Wealth Management business has been reclassified from Corporate and Investment Banking to Retail Banking.

% is given for Bank of Georgia standalone gross loan portfolios

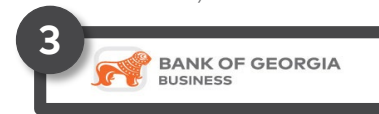
	FC loans exposed to FX risk (% of segment portfolio)	FC loans with no or minimal exposure to FX risk (% of segment portfolio)
Retail Banking	32.9%	6.2%
Mortgages	13.2%	4.5%
Consumer loans*	2.8%	1.1%
MSME	17.0%	0.6%
Corporate Banking	37.1%	41.4%
Total	34.2%	17.1%

* Includes credit cards.

Starting from 3Q21, Wealth Management business has been reclassified from Corporate and Investment Banking to Retail Banking.

As at 31 March 2022 for JSC Bank of Georgia standalone

All currency data are in GEL mln unless otherwise stated



Mass Retail

Premium Banking (SOLO & WM*)

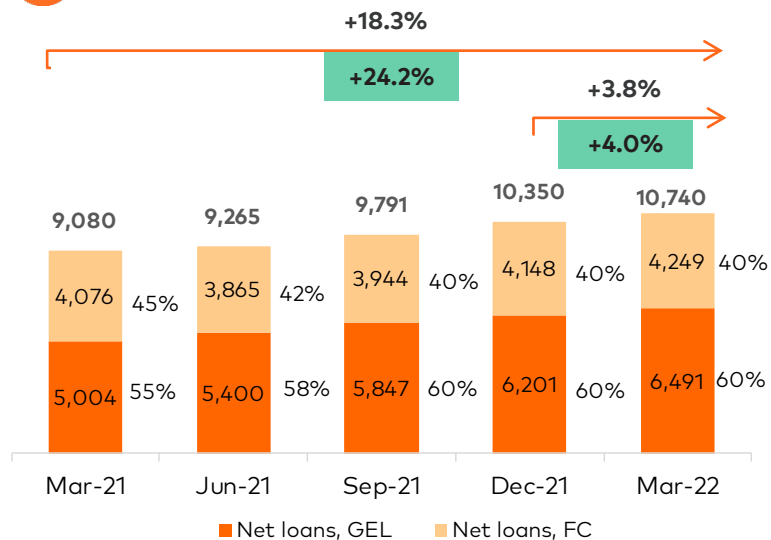
MSME

Active customers**	1,356 _k	73 _k	62 _k
Share of digital MAU	61%	88%	64%
Gross loans	3,677	3,108	4,208
Deposits	3,758	4,917	1,182

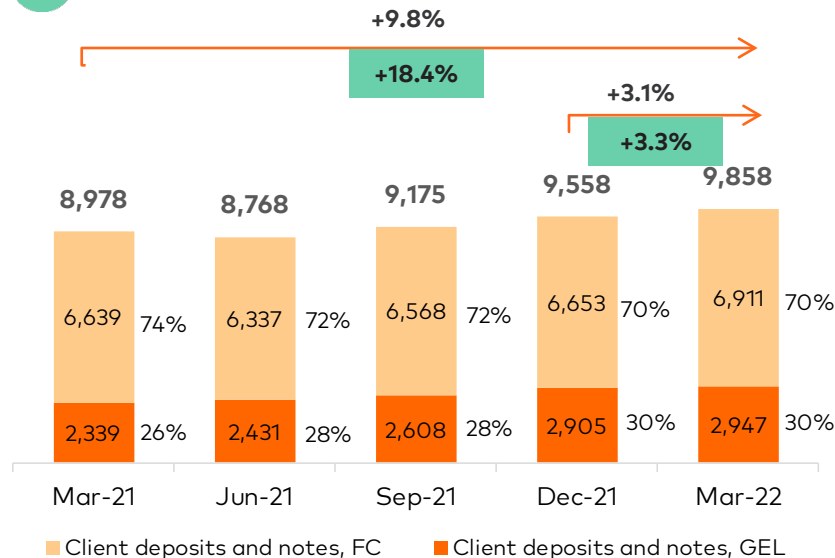
* Starting from 3Q21, Wealth Management has been reclassified from Corporate and Investment Banking to Retail Banking, under Premium Banking. The comparative periods have been restated accordingly.

** Active individual customer - an individual who used the Bank's any channel at least once, or performed at least one debit transaction, or was a payroll customer, or had at least one active credit product, or had any type of deposit with a balance above a certain threshold during the past month. Active business customer - a legal entity that had at least one active credit product, or used Business mBank or iBank, or performed at least one debit transaction, or had any type of deposit with a balance above a certain threshold (varying for micro, SME, or corporate clients) within the past month.

Net loans



Deposits

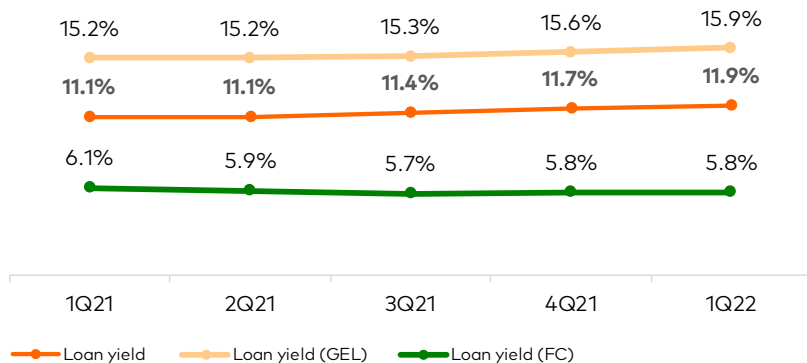


Growth on a constant currency basis

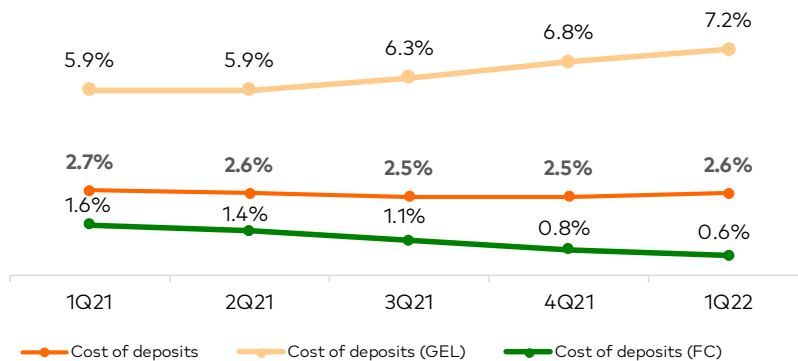
- Strong growth of local currency denominated loan book in the first quarter of 2022 (up 29.7% y-o-y and up 4.7% q-o-q).
- Consumer loan portfolio is now almost completely de-dollarised.
- The share of retail mortgage loans in local currency was 51.6% at 31 March 2022, compared with 46.3% at 31 March 2021 and 50.5% at 31 December 2021.
- The share of time deposits at 31 March 2022 was 53.8% (59.8% at 31 March 2021 and 57.2% at 31 December 2021).

Starting from 3Q21, the Wealth Management business has been reclassified from Corporate and Investment Banking to Retail Banking. The comparative periods have been restated accordingly.

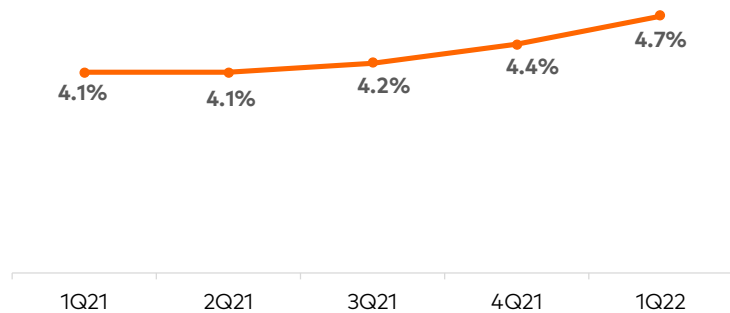
Loan yield



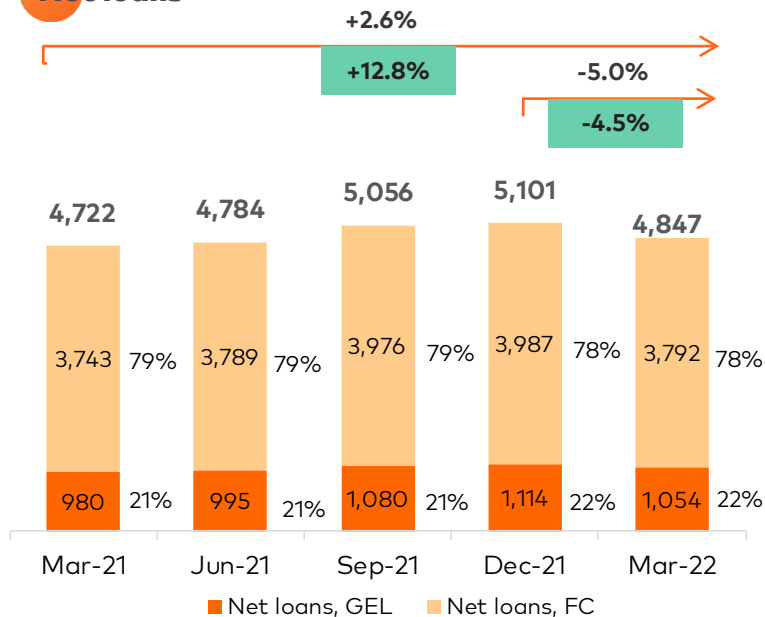
Cost of client deposits and notes



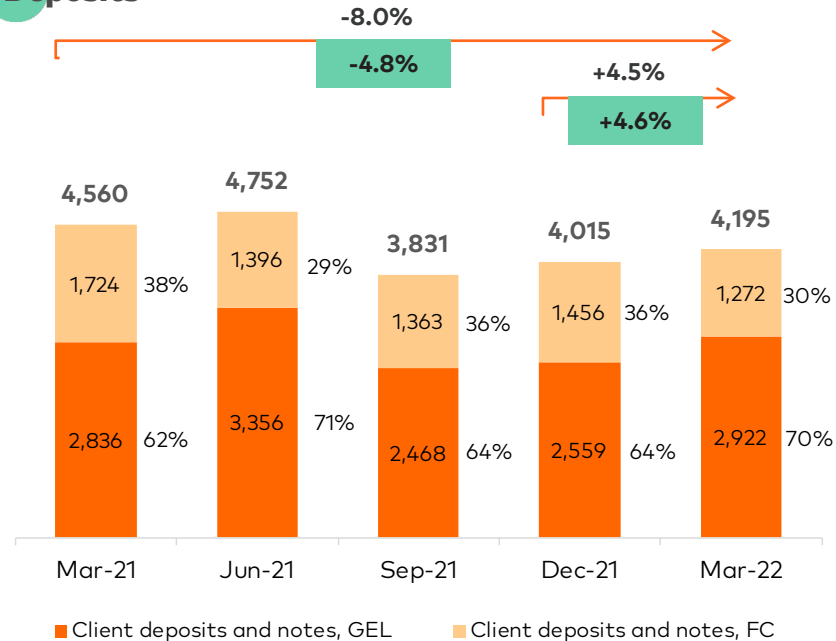
NIM



Net loans



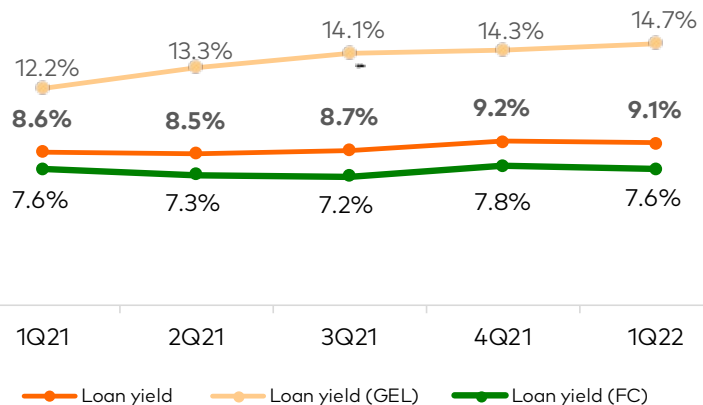
Deposits



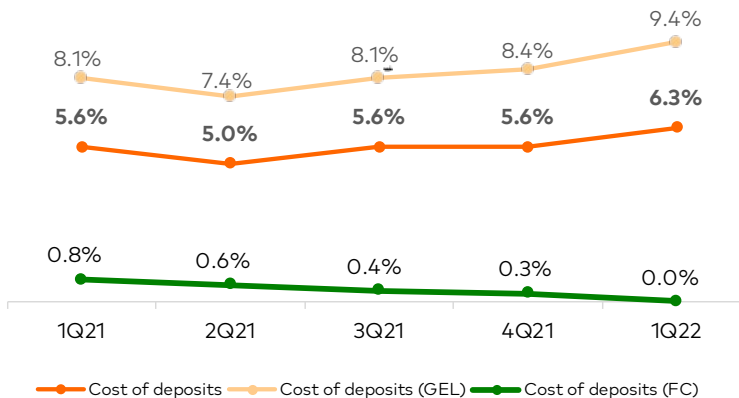
■ Growth on a constant currency basis

Starting from 3Q21, the Wealth Management business has been reclassified from Corporate and Investment Banking to Retail Banking. The comparative periods have been restated accordingly.

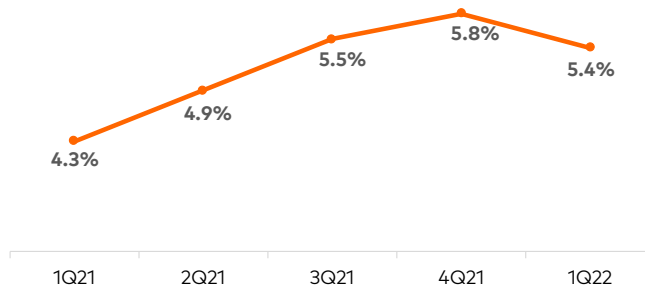
Loan yield



Cost of client deposits and notes



NIM



1Q22

- Extra.ge
 - mobile app (IOS & Android) redesign
 - launched B2C merchant dashboard - phase I
- Optimo.ge
 - launched HORECA functionality
 - launched distributors' dashboard
 - integration with GLOVO, WooCommerce
- Area.ge
 - launched new landing page with enhanced search functionality
 - partnership with banks on mortgage offerings

**INVESTED US\$ 9.1 MLN
SINCE 2018**

COMING SOON - 2022

- Extra.ge
 - launch B2C merchant dashboard
 - launch product/merchant review and ratings
 - launch loyalty programme
- Optimo.ge
 - integration with Wolt Delivery & B2C platform
 - launch Optimo PAY
 - launch Optimo Lite version
 - implement online B2B merchant catalogue
- Area.ge
 - implement real estate broker and developer's page
 - implement mortgage origination product updates
- Izibox.ge
 - launch brand new logistics/sorting software

**PLAN TO INVEST US\$ 3-8 MLN
2022-2023**

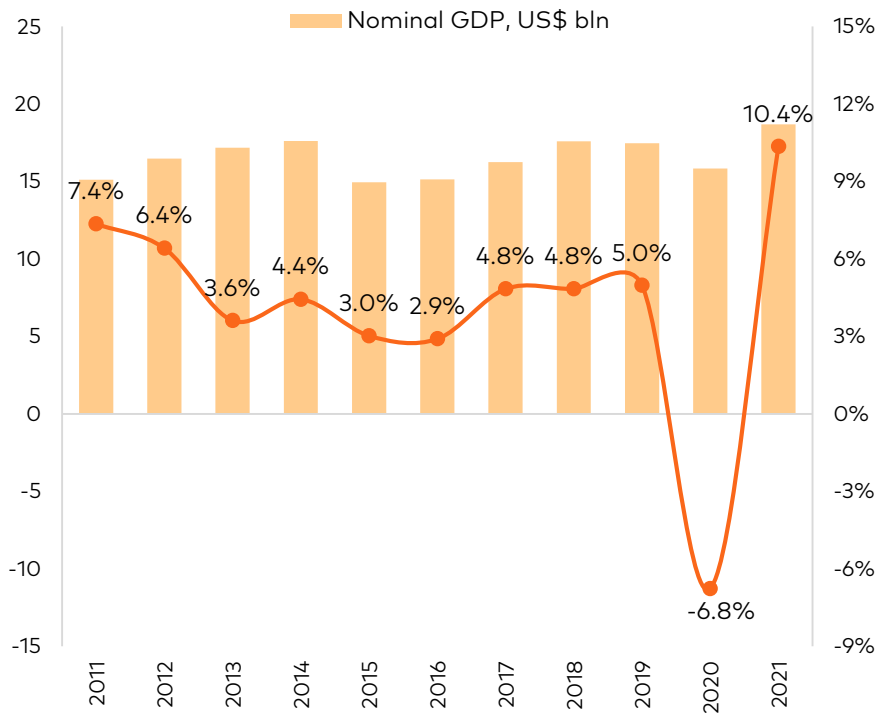
MACROECONOMIC HIGHLIGHTS

GROUP OVERVIEW AND STRATEGY

1Q22 RESULTS

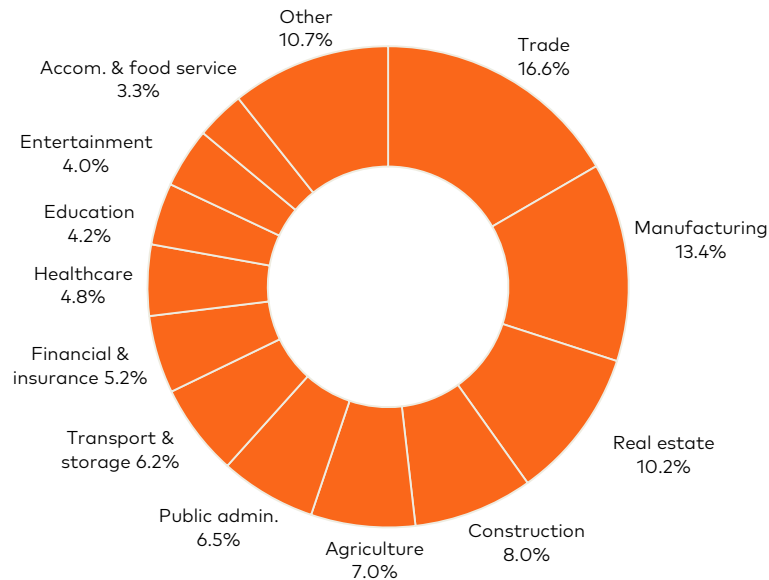
APPENDICES: MACROECONOMIC OVERVIEW

Gross domestic product



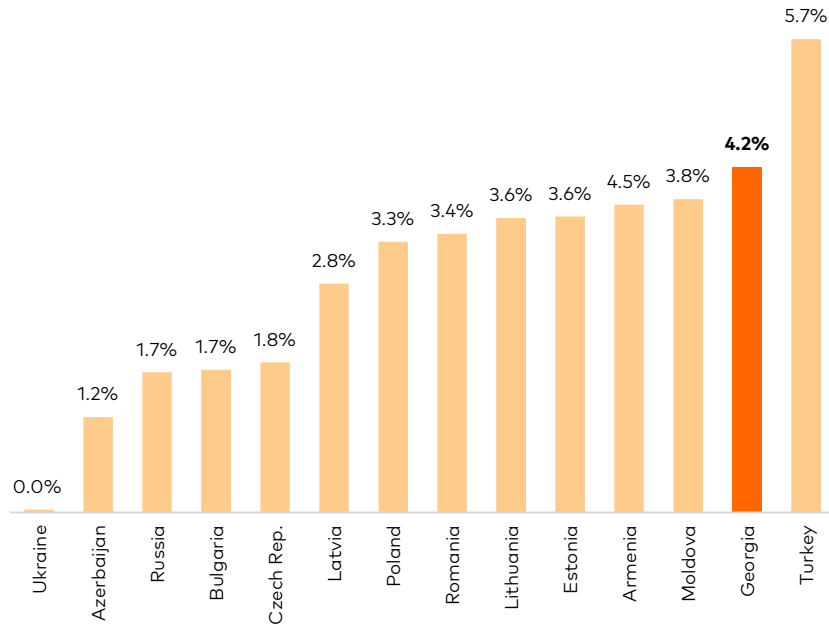
Source: GeoStat

Nominal GDP by sector, 2021



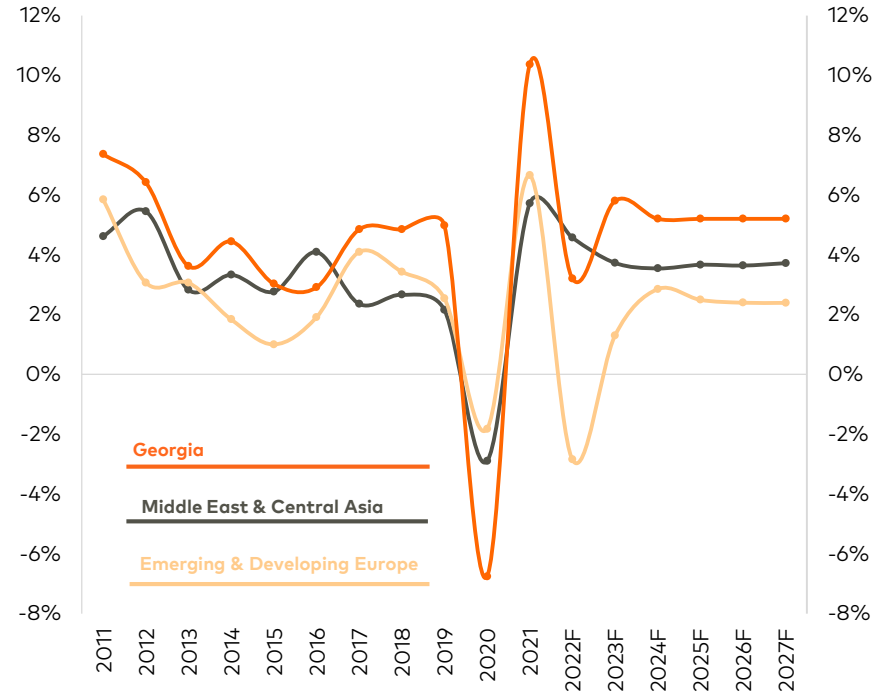
Source: GeoStat

Comparative real GDP growth rates, 2011-2021 average



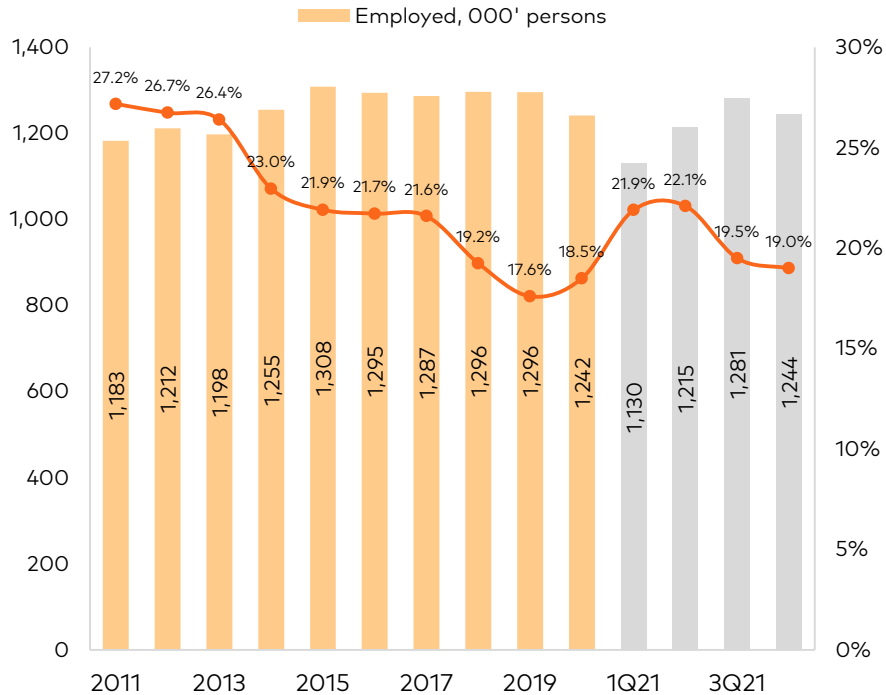
Source: IMF

Real GDP growth projections



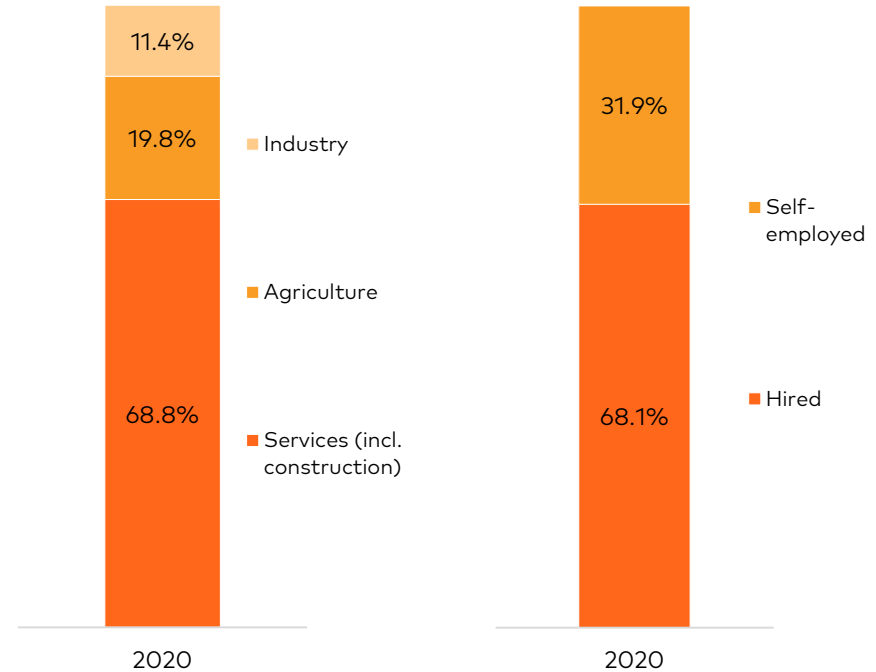
Source: IMF - World Economic Outlook, April 2022

Employed and unemployment rate



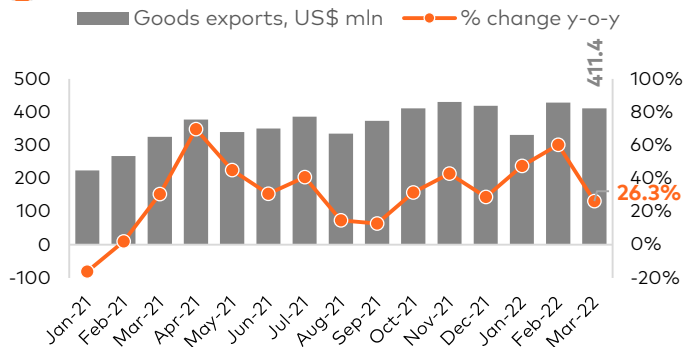
Source: GeoStat

Structure of employment

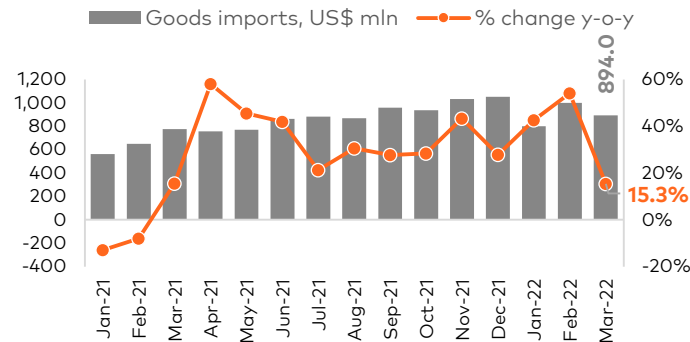


Source: GeoStat

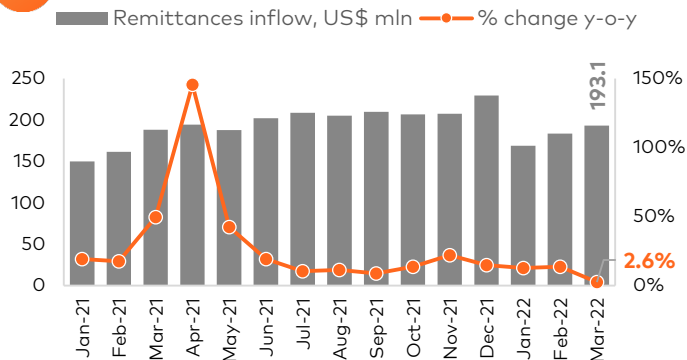
Exports of goods



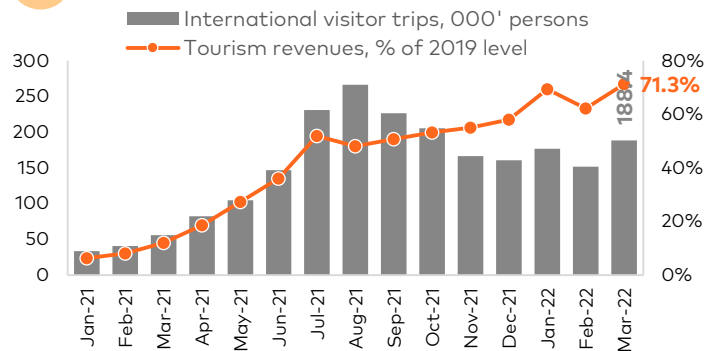
Imports of goods



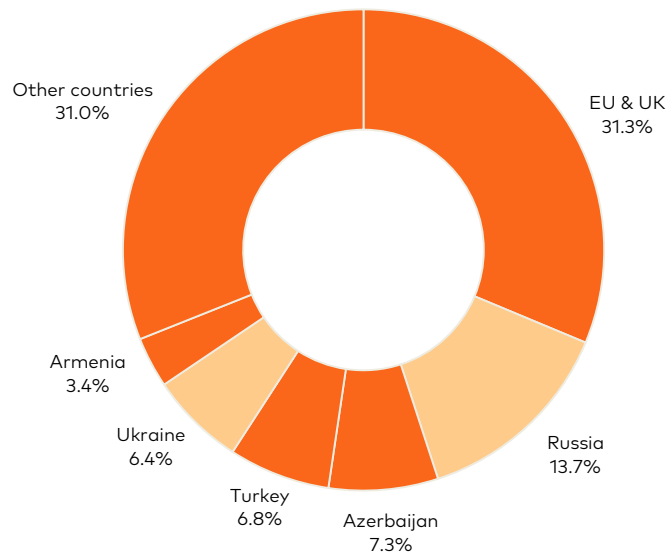
Remittances



Tourism inflows

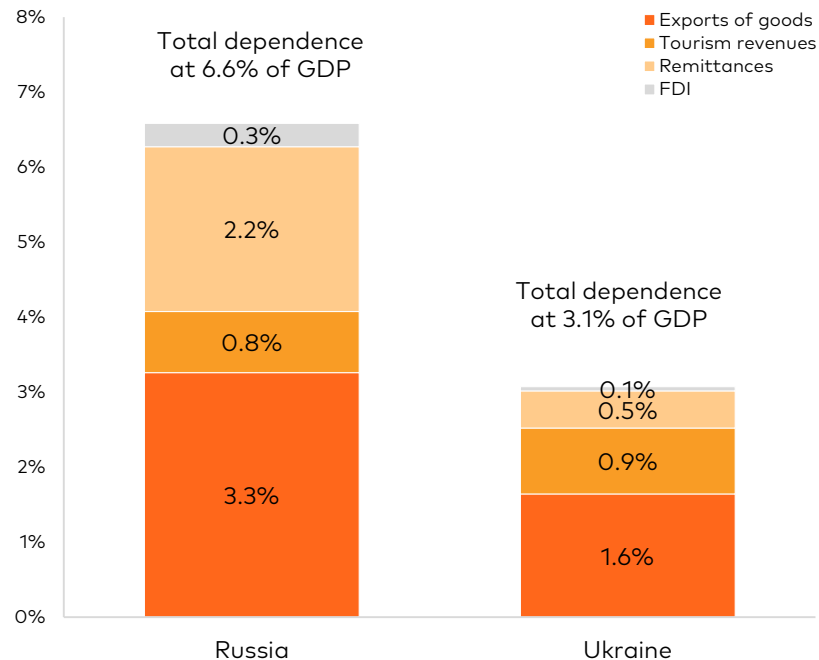


Exports of goods, tourism revenues, remittances and FDI by country in 2021, % of total



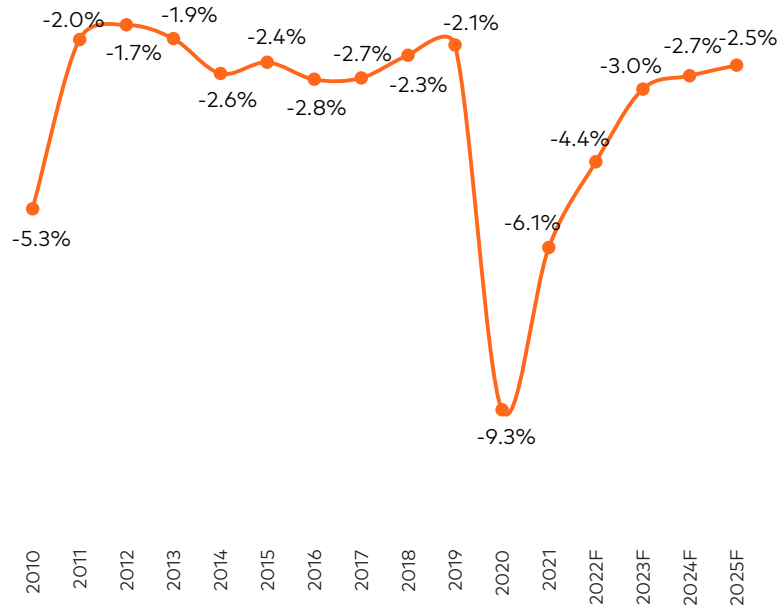
Source: GeoStat, NBG

Breakdown of external earnings from Russia and Ukraine in 2021, as % of GDP



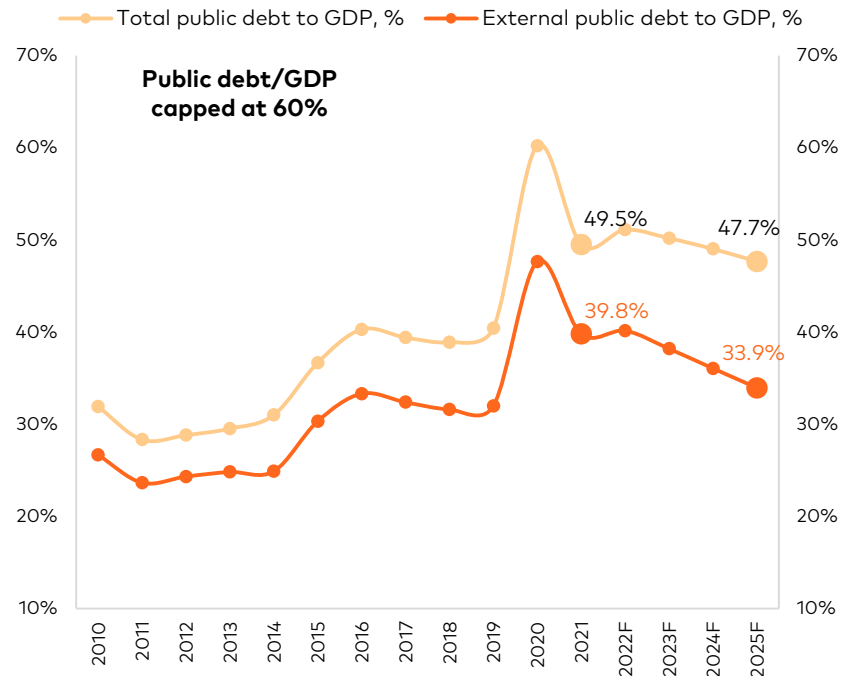
Source: GeoStat, NBG

Fiscal deficit as % of GDP



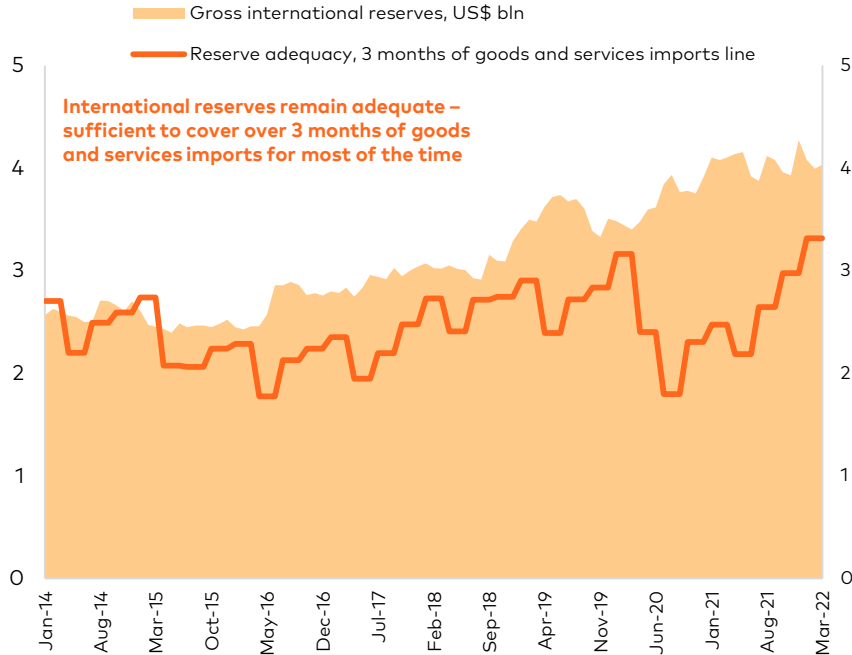
Source: MOF, GeoStat, forecasts as of 2022 budget law
 Note: Deficit calculated as net lending / borrowing minus budget lending

Public debt as % of GDP



Source: MOF, GeoStat, forecasts as of 2022 budget law

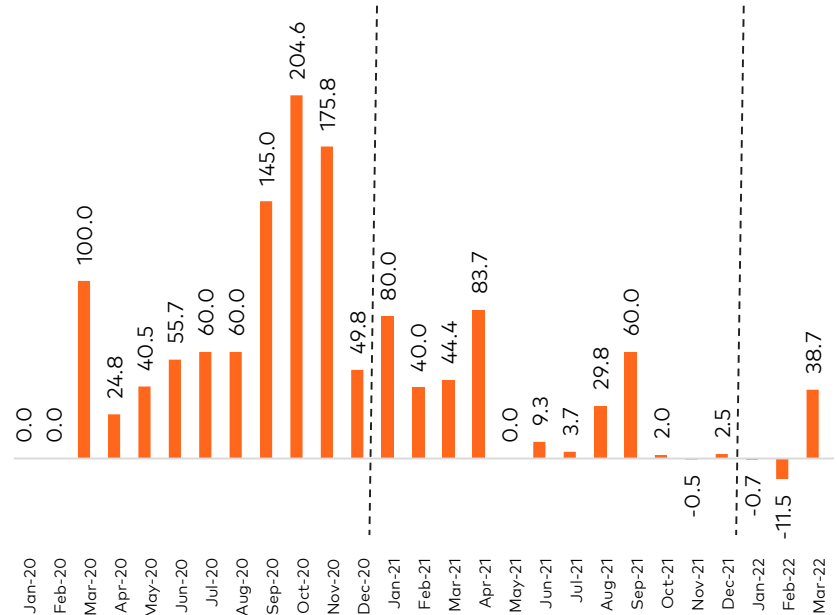
International reserves



Source: NBG, BOG

Central bank's interventions, net sales in US\$ mln

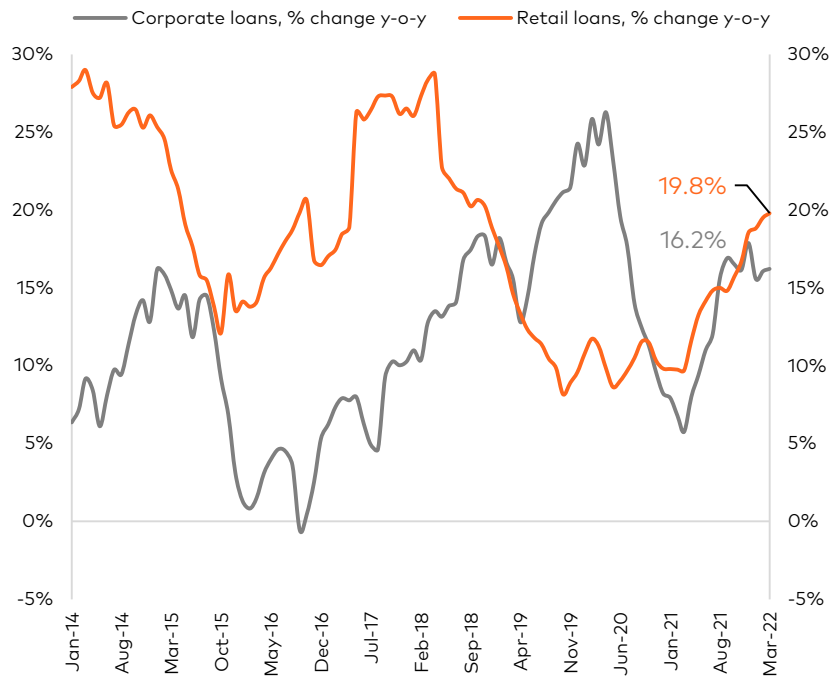
NBG's net FX sales stood at \$354.9mln in 2021 and at \$26.5mln in 1Q22



Source: NBG

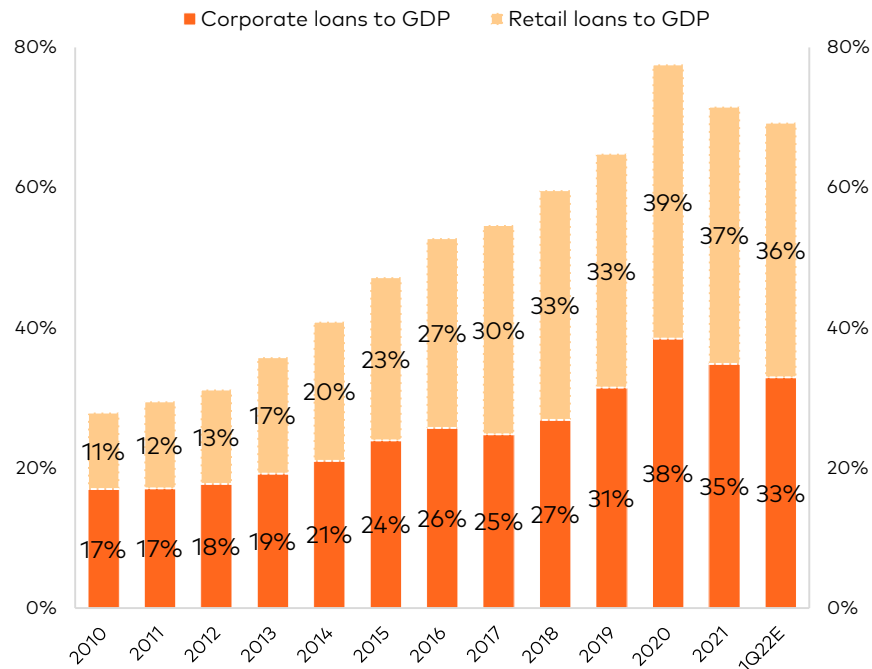
Note: Negative sign means net FX purchase

Loan book growth: corporate vs. retail (exc. FX effect)



Source: NBG

Banking sector corporate and retail loans to GDP



Source: NBG, GeoStat

MACROECONOMIC HIGHLIGHTS

GROUP OVERVIEW AND STRATEGY

1Q22 RESULTS

APPENDICES: CORPORATE GOVERNANCE

TOP INSTITUTIONAL INVESTORS

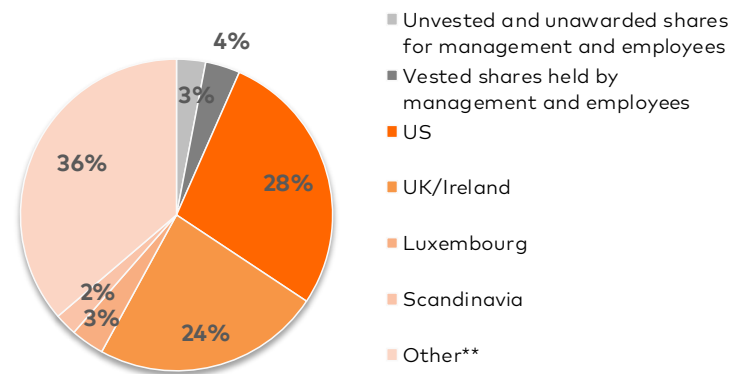
31 March 2022

Rank	Shareholder name	Ownership
1	JSC Georgia Capital*	19.9%
2	Harding Loevner LP	4.3%
3	Fidelity Investments	3.7%
4	Van Eck Associates Corporation	3.5%
5	M&G Investment Management Ltd	3.4%
6	Dimensional Fund Advisors (DFA) LP	3.4%
7	Vanguard Group Inc	2.5%
8	GLG Partners LP	2.4%
9	Tiger Management LLC	2.1%
10	Standard Life Investments	2.1%

* JSC Georgia Capital will exercise its voting rights at the Group's general meetings in accordance with the votes cast by all other Group shareholders, as long as JSC Georgia Capital's percentage holding in Bank of Georgia Group PLC is greater than 9.9%

STRUCTURE BY COUNTRY

31 March 2022



** Includes 19.9% shareholding of JSC Georgia Capital



Mel Carvill, Independent Non-Executive Chairman

Experience: formerly Chief Risk Officer, Head of Corporate Finance and M&A and of Strategic Planning at the Generali Group; President at PPF Partners; Non-Executive Director at Home Credit N.V., at Aviva Companies and at Sanne Group PLC.



Hanna Loikkanen, Senior Independent Non-Executive Director

Experience: Non-Executive Director of PJSC Rosbank; Non-Executive Director of FinnFund, Non-Executive Director of VEF Ltd; formerly: Senior Executive at East Capital, FIM Group Russia, Nordea Finance, SEB.



Tamaz Georgadze, Independent Non-Executive Director

Experience: Executive Director and founder of Raisin GmbH (formerly SavingGlobal GmbH); formerly: Partner at McKinsey & Company in Berlin; aide to the President of Georgia.



Cecil Quillen, Independent Non-Executive Director

Experience: Partner at Linklaters LLP and leader of the firm's U.S. securities practice, with nearly 30 years of experience working on a broad spectrum of securities and finance matters. Officer of the Securities Law Committee and International Bar Association.



Mariam Megvinetukhutsesi, Independent Non-Executive Director

Experience: 20 years of experience in financial services; formerly: Head of Georgia's Investors Council Secretariat, Deputy CEO at TBC Bank, banking appointments at the EBRD.



Archil Gachechiladze, Chief Executive Officer

Experience: with the Group since 2009; originally joined as Deputy CEO, Corporate Banking and has since held various roles including as CFO; formerly: CEO of Georgian Global Utilities (formerly part of BGEO Group PLC). Over 17 years of experience in the financial services.



Al Breach, Independent Non-Executive Director

Experience: Executive Director and co-founder of Gemsstock Ltd, co-founder of The Browser and Furka Advisors AG, and advisor to East Capital; formerly: Head of Research, Strategist & Economist at UBS Russia and CIS, economist at Goldman Sachs.



Jonathan Muir, Independent Non-Executive Director

Experience: CEO of LetterOne Holdings SA and of LetterOne Investment Holdings; formerly: CFO and Vice President of Finance and Control of TNK-BP, Partner at Ernst & Young.



Véronique McCarroll, Independent Non-Executive Director

Experience: 30 years of experience in financial services; Currently, Head of Strategy for digital banking across Europe at Orange; formerly: Executive Director at Crédit Agricole CIB, Partner at McKinsey & Company, Oliver Wyman and Andersen/ Ernst & Young.



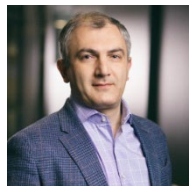
Archil Gachechiladze, Chief Executive Officer

With the Group since 2009. Previously, CEO of Georgian Global Utilities. Held various positions with the Group - Deputy CEO, CB; Deputy CEO, IM; CFO of BGEO Group; Deputy CEO, CIB. Over 20 years of experience of senior roles at TBC Bank, Lehman Brothers Private Equity, Salford Equity Partners, KPMG, World Bank, EBRD. Holds MBA with honors from Cornell University. CFA Charterholder.



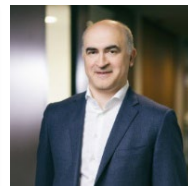
Sulkhan Gvalia, Chief Financial Officer

With the Group since 2004. Previously, founder and CEO of E-Space Limited, Tbilisi. Various positions with the Group - Chief Risk Officer and Head of Corporate Banking. Prior to joining the Group, served as Deputy CEO of TbilUniversalBank. Also, serves as non-executive independent director at Inecobank (Armenia) since 2018. Holds a law degree from Tbilisi State University.



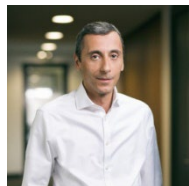
Levan Kulijanishvili, Deputy CEO, Operations

With the Group since 1997. Joined as a Junior Financial Analyst of the Bank. Held various senior positions - Deputy CEO in charge of finance, Head of Internal Audit, Head of Financial Monitoring, Head of Strategy and Planning, and Head of the Financial Analysis. Holds MBA from Grenoble Graduate School of Business.



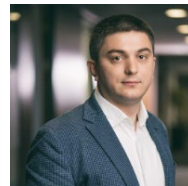
George Chiladze, Deputy CEO, Chief Risk Officer

With the Group since 2008. Joined as a Deputy CEO, finance at Bank. Left in 2011 and rejoined in 2013 as Deputy CEO, CRO. Prior to rejoining, he was Deputy CEO at the Partnership Fund. Prior to returning to Georgia in 2003, he worked at the programme trading desk at Bear Stearns in New York City. Holds PhD in physics from Johns Hopkins University in Baltimore, Maryland.



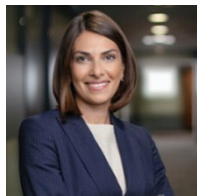
Mikheil Gomarteli, Deputy CEO, Mass Retail

With the Group since 1997. Mikheil is a textbook professional growth story made possible in our Group – he developed his way from selling debit cards door-to-door to successfully leading our Retail Banking franchise for over ten years now. Holds an undergraduate degree in Economics from Tbilisi State University.



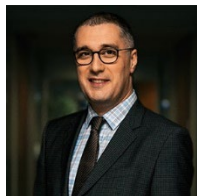
Vakhtang Bobokhidze, Deputy CEO, Information Technology, Data Analytics, Digital Channels

With the Group since 2005. Joined as Quality Control Manager. Left the Group in 2010 and rejoined the Group in December 2010. Prior to being appointed as Deputy CEO, served as Head of IT Department since 2016. Holds MBA from Tbilisi State University.



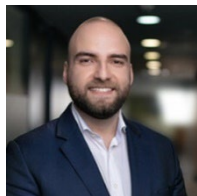
Etuna Iremadze, Deputy CEO, Premium Banking

With the Group since 2006. Around 20 years of experience in financial services. Previously, Head of Strategic Projects Department in Georgian Global Utilities (formerly part of BGEO Group). Held various positions within the Group - Head of Blue Chip Corporate Banking Unit covering structured lending, M&As, significant buyouts in Georgia, project financing. Holds MBA from Grenoble Graduate School of Business.



Zurab Kokosadze, Deputy CEO, Corporate Banking

With the Group since 2003. Around 20 years of experience in financial services. Prior to his recent appointment, he served as Head of Corporate Banking under the direct supervision of Deputy CEO, Corporate and Investment Banking. Held various senior positions within the Group – Senior Corporate Banker, FMCG Sector Head and Deputy Head of Corporate Banking. Holds MBA from Grenoble Graduate School of Business.



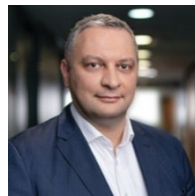
Levan Gomshiashvili, Chief Marketing Officer

With the Group since 2019. Extensive experience in marketing. Founder of HOLMES&WATSON, a creative agency, where he acted as Account Manager for banking and other sector clients. Founder of Tbilisi School of Communication, an educational facility with an emphasis on ExEd. Started his career in Georgian Railway, covering advertising and project management. Holds MSc in Management from University of Edinburgh.



Ana Kostava, Chief Legal Officer

With the Group since 2018. Extensive experience in legal services. Prior to her recent appointment, she served as Chief Legal Officer of the Bank under the direct supervision of the Deputy CEO, Chief Risk Officer since June 2020. Prior to joining the Bank, she held various positions in local and international companies. Ms Kostava is Associate Lecturer at Free University of Tbilisi. Holds LL.M from University of Cambridge.



Zurab Masurashvili, Head of SME Business Banking

With the Group since 2015. Extensive experience in financial services. Previously, Head of Express Business, Head of MSME Business, Head of Retail Business in the Bank. Prior to joining the Group, he held several positions in international organisations - EBRD, the World Bank, GTZ, served as Deputy Chairman of the Board of Directors in Privatbank. Holds a degree in Geology from Georgian Technical University.



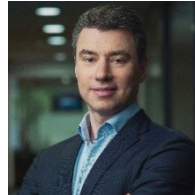
Andro Ratiani, CEO of Digital Area

With the Group since 2018. Extensive experience in the global financial services. Previously, Head of Innovations at Bank of Georgia, Global Head of Product Management at IHS Markit, spent 6 years in UBS AG Investment & Wealth Management Bank in New York, worked in Wells Fargo during acquisition phase of Wachovia Bank. Started his career at the Bank's CIB Department. Holds a Master's degree in technology management from Columbia University.



Nutsa Gogilashvili, Head of Customer Experience and HCM

With the Group since 2016. Over 10 years of experience in financial services. Previously, Head of Strategic Processes of Corporate and Investment Banking and Head of Customer Experience Management in the Bank. Prior to joining the Group, she held various senior positions in local and international financial institutions. Holds MSc in Finance from Cass Business School in London.



David Chkonia, Director of International Business

With the Group since 2021. Prior to joining the Group, he held various executive and senior positions in local and international financial institutions, including as Deputy CEO/Chief Risk Officer at TBC Bank, Director at BlackRock in London, Senior Vice President at PIMCO. Mr Chkonia holds a BSc from San Jose State University and an MBA from the Wharton School at the University of Pennsylvania.

MACROECONOMIC HIGHLIGHTS

GROUP OVERVIEW AND STRATEGY

1Q22 RESULTS

APPENDICES: FINANCIAL AND OPERATING INFORMATION

Group income statement

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GEL thousands, unless otherwise stated

	1Q22	1Q21	Change y-o-y	4Q21	Change q-o-q
Interest income	521,294	428,580	21.6%	509,563	2.3%
Interest expense	(249,844)	(216,248)	15.5%	(239,492)	4.3%
Net interest income	271,450	212,332	27.8%	270,071	0.5%
Fee and commission income	106,673	76,446	39.5%	113,664	-6.2%
Fee and commission expense	(47,841)	(27,796)	72.1%	(49,564)	-3.5%
Net fee and commission income	58,832	48,650	20.9%	64,100	-8.2%
Net foreign currency gain	64,484	19,176	236.3%	34,495	86.9%
Net other income	983	23,482	-95.8%	10,579	-90.7%
Operating income	395,749	303,640	30.3%	379,245	4.4%
Salaries and other employee benefits	(78,329)	(60,223)	30.1%	(80,501)	-2.7%
Administrative expenses	(33,702)	(23,563)	43.0%	(43,552)	-22.6%
Depreciation, amortisation and impairment	(24,627)	(22,561)	9.2%	(25,256)	-2.5%
Other operating expenses	(1,697)	(1,012)	67.7%	(1,463)	16.0%
Operating expenses	(138,355)	(107,359)	28.9%	(150,772)	-8.2%
Profit / (loss) from associates	126	167	-24.6%	128	-1.6%
Operating income before cost of risk	257,520	196,448	31.1%	228,601	12.7%
Expected credit loss on loans to customers	(29,856)	(28,236)	5.7%	9,836	NMF
Expected credit loss on finance lease receivables	(1,284)	(931)	37.9%	(3,406)	-62.3%
Other expected credit loss and impairment charge on other assets and provisions	38,707	(14,950)	NMF	(14,174)	NMF
Cost of risk	7,567	(44,117)	NMF	(7,744)	NMF
Net operating income before non-recurring items	265,087	152,331	74.0%	220,857	20.0%
Net non-recurring items	48	17	182.4%	(62)	NMF
Profit before income tax expense	265,135	152,348	74.0%	220,795	20.1%
Income tax expense	(24,563)	(13,424)	83.0%	(20,076)	22.4%
Profit	240,572	138,924	73.2%	200,719	19.9%
Profit attributable to:					
– shareholders of the Group	239,715	138,214	73.4%	199,889	19.9%
– non-controlling interests	857	710	20.7%	830	3.3%
Earnings per share (basic)	5.06	2.87	76.3%	4.25	19.1%
Earnings per share (diluted)	5.00	2.87	74.2%	4.12	21.4%

GEL thousands, unless otherwise stated

	Mar-22	Mar-21	Change y-o-y	Dec-21	Change q-o-q
Cash and cash equivalents	1,632,690	2,361,663	-30.9%	1,520,562	7.4%
Amounts due from credit institutions	1,978,568	2,200,803	-10.1%	1,931,390	2.4%
Investment securities	3,174,503	2,406,405	31.9%	2,595,664	22.3%
Loans to customers and finance lease receivables	16,289,380	14,601,275	11.6%	16,168,973	0.7%
Accounts receivable and other loans	3,847	6,051	-36.4%	3,680	4.5%
Prepayments	47,277	33,921	39.4%	40,878	15.7%
Inventories	10,698	10,775	-0.7%	11,514	-7.1%
Right-of-use assets	85,420	81,056	5.4%	80,186	6.5%
Investment property	222,931	246,441	-9.5%	226,849	-1.7%
Property and equipment	384,828	385,352	-0.1%	378,808	1.6%
Goodwill	33,351	33,351	0.0%	33,351	0.0%
Intangible assets	145,177	129,044	12.5%	144,251	0.6%
Income tax assets	172	3,668	-95.3%	292	-41.1%
Other assets	215,125	208,135	3.4%	246,947	-12.9%
Assets held for sale	46,262	44,305	4.4%	46,731	-1.0%
Total assets	24,270,229	22,752,245	6.7%	23,430,076	3.6%
Client deposits and notes	14,517,253	14,003,209	3.7%	14,038,002	3.4%
Amounts owed to credit institutions	4,676,861	4,039,250	15.8%	4,318,445	8.3%
Debt securities issued	1,415,940	1,653,399	-14.4%	1,518,685	-6.8%
Lease liabilities	93,807	97,488	-3.8%	87,662	7.0%
Accruals and deferred income	86,154	59,455	44.9%	80,157	7.5%
Income tax liabilities	49,887	57,541	-13.3%	110,868	-55.0%
Other liabilities	156,488	154,253	1.4%	183,349	-14.7%
Total liabilities	20,996,390	20,064,595	4.6%	20,337,168	3.2%
Share capital	1,618	1,618	0.0%	1,618	0.0%
Additional paid-in capital	478,149	532,787	-10.3%	492,243	-2.9%
Treasury shares	(58)	(34)	70.6%	(75)	-22.7%
Other reserves	(38,626)	61,857	NMF	(3,223)	NMF
Retained earnings	2,818,269	2,079,362	35.5%	2,588,463	8.9%
Total equity attributable to shareholders of the Group	3,259,352	2,675,590	21.8%	3,079,026	5.9%
Non-controlling interests	14,487	12,060	20.1%	13,882	4.4%
Total equity	3,273,839	2,687,650	21.8%	3,092,908	5.8%
Total liabilities and equity	24,270,229	22,752,245	6.7%	23,430,076	3.6%
Book value per share	68.77	55.59	23.7%	65.65	4.8%

INCOME STATEMENT HIGHLIGHTS

GEL thousands, unless otherwise stated

	1Q22	1Q21	Change y-o-y	4Q21	Change q-o-q
Net interest income	10,325	8,347	23.7%	12,277	-15.9%
Net fee and commission income	1,054	1,570	-32.9%	769	37.1%
Net foreign currency gain	11,960	3,546	237.3%	3,473	244.4%
Net other income	(3,225)	(237)	NMF	930	NMF
Operating income	20,114	13,226	52.1%	17,449	15.3%
Operating expenses	(12,263)	(8,342)	47.0%	(12,000)	2.2%
Operating income before cost of risk	7,851	4,884	60.7%	5,449	44.1%
Cost of risk	(26,367)	(755)	NMF	(471)	NMF
Net non-recurring items	(21)	(66)	-68.2%	(50)	-58.0%
Profit before income tax expense	(18,537)	4,063	NMF	4,928	NMF
Income tax expense	-	(726)	-100.0%	(932)	-100.0%
Profit	(18,537)	3,337	NMF	3,996	NMF

BALANCE SHEET HIGHLIGHTS

GEL thousands, unless otherwise stated

	Mar-22	Mar-21	Change y-o-y	Dec-21	Change q-o-q
Cash and cash equivalents	218,316	192,338	13.5%	186,050	17.3%
Amounts due from credit institutions	8,764	66,673	-86.9%	8,719	0.5%
Investment securities	50,693	94,952	-46.6%	69,794	-27.4%
Loans to customers and finance lease receivables	649,218	705,261	-7.9%	662,297	-2.0%
Other assets	44,484	50,418	-11.8%	54,060	-17.7%
Total assets	971,475	1,109,642	-12.5%	980,920	-1.0%
Client deposits and notes	556,649	587,724	-5.3%	516,634	7.7%
Amounts owed to credit institutions	301,572	347,018	-13.1%	309,812	-2.7%
Debt securities issued	7,772	20,761	-62.6%	7,327	6.1%
Other liabilities	11,171	17,498	-36.2%	12,490	-10.6%
Total liabilities	877,164	973,001	-9.8%	846,263	3.7%
Total equity	94,311	136,641	-31.0%	134,657	-30.0%
Total liabilities and equity	971,475	1,109,642	-12.5%	980,920	-1.0%

	1Q22	1Q21	4Q21
Profitability			
ROAA, annualised	4.1%	2.5%	3.5%
ROAE, annualised	30.7%	21.5%	26.4%
<i>RB ROAE</i>	18.0%	20.9%	19.7%
<i>CIB ROAE</i>	63.5%	23.9%	39.2%
Net interest margin, annualised	5.3%	4.5%	5.3%
<i>RB NIM</i>	4.7%	4.1%	4.4%
<i>CIB NIM</i>	5.4%	4.3%	5.8%
Loan yield, annualised	11.1%	10.4%	11.0%
<i>RB Loan yield</i>	11.9%	11.1%	11.7%
<i>CIB Loan yield</i>	9.1%	8.6%	9.2%
Liquid assets yield, annualised	4.3%	3.1%	4.0%
Cost of funds, annualised	5.0%	4.5%	4.8%
Cost of client deposits and notes, annualised	3.7%	3.8%	3.5%
<i>RB Cost of client deposits and notes</i>	2.6%	2.7%	2.5%
<i>CIB Cost of client deposits and notes</i>	6.3%	5.6%	5.6%
Cost of amounts due to credit institutions, annualised	8.2%	6.2%	8.3%
Cost of debt securities issued	7.0%	6.9%	6.8%
Operating leverage, y-o-y	1.5%	9.3%	-0.4%
Operating leverage, q-o-q	12.6%	10.9%	-8.8%
Efficiency			
Cost / income	35.0%	35.4%	39.8%
<i>RB Cost / income</i>	41.9%	41.6%	50.2%
<i>CIB Cost / income</i>	16.7%	19.2%	17.3%

* For a description of Key Ratios, refer to page 71

Currency data in GEL thousands, unless otherwise stated

	1Q22	1Q21	4Q21
Liquidity			
NBG liquidity coverage ratio (<i>minimum requirement 100%</i>)	116.2%	149.3%	124.0%
Liquid assets to total liabilities	32.3%	34.7%	29.7%
Net loans to client deposits and notes	112.2%	104.3%	115.2%
Net loans to client deposits and notes + DFIs	97.9%	90.0%	100.0%
Leverage (times)	6.4	7.5	6.6
Asset Quality:			
NPLs (in GEL)	424,405	534,626	394,720
NPLs to gross loans to clients	2.5%	3.6%	2.4%
NPL coverage ratio	97.3%	77.5%	95.5%
NPL coverage ratio, adjusted for discounted value of collateral	153.0%	127.8%	147.7%
Cost of credit risk, annualised	0.8%	0.8%	-0.2%
<i>RB Cost of credit risk</i>	1.9%	1.4%	0.7%
<i>CIB Cost of credit risk</i>	-3.3%	-0.2%	-1.8%
Capital Adequacy:			
NBG (Basel III) CET1 capital adequacy ratio	13.7%	11.2%	13.2%
<i>Minimum regulatory requirement</i>	11.8%	7.8%	11.5%
NBG (Basel III) Tier I capital adequacy ratio	15.4%	13.3%	15.0%
<i>Minimum regulatory requirement</i>	14.1%	19.8%	13.6%
NBG (Basel III) Total capital adequacy ratio	19.7%	18.6%	19.3%
<i>Minimum regulatory requirement</i>	17.6%	13.8%	17.7%

* For a description of Key Ratios, refer to page 71

	Mar-22	Mar-21	Dec-21
Selected operating data:			
Total assets per FTE	3,069	3,054	2,998
Number of active branches, of which:	211	211	211
- <i>Express branches</i>	106	105	106
- <i>Bank of Georgia branches</i>	94	95	94
- <i>Solo lounges</i>	11	11	11
Number of ATMs	990	963	989
Number of cards outstanding, of which:	2,342,189	2,111,255	2,290,716
- <i>Debit cards</i>	2,173,562	1,877,281	2,114,813
- <i>Credit cards</i>	168,627	233,974	175,903
Number of POS terminals	39,086	30,053	38,514
Number of Express Pay terminals	3,122	3,125	3,134
FX Rates:			
GEL/US\$ exchange rate (period-end)	3.1013	3.4118	3.0976
GEL/GBP exchange rate (period-end)	4.0732	4.6929	4.1737
Full time employees (FTE), of which:			
Full time employees (FTE), of which:	7,908	7,450	7,816
- <i>Full time employees, BOG standalone</i>	6,261	5,889	6,207
- <i>Full time employees, BNB</i>	589	536	547
- <i>Full time employees, other</i>	1,058	1,025	1,062
Shares outstanding			
Ordinary shares	47,396,266	48,130,454	46,900,982
Treasury shares	1,773,162	1,038,974	2,268,446
Total shares outstanding	49,169,428	49,169,428	49,169,428

- **Cost of funds** Interest expense of the period divided by monthly average interest bearing liabilities;
- **Cost of deposits** Interest expense on client deposits and notes of the period divided by monthly average client deposits and notes
- **Cost of credit risk** Expected loss on loans to customers and finance lease receivables for the period divided by monthly average gross loans to customers and finance lease receivables over the same period;
- **Cost to income ratio** Operating expenses divided by operating income;
- **Interest bearing liabilities** Amounts owed to credit institutions, client deposits and notes, and debt securities issued;
- **Interest earning assets (excluding cash)** Amounts due from credit institutions, investment securities (but excluding corporate shares) and net loans to customers and finance lease receivables;
- **Leverage (times)** Total liabilities divided by total equity;
- **Liquid assets** Cash and cash equivalents, amounts due from credit institutions and investment securities;
- **Liquidity coverage ratio (LCR)** High quality liquid assets (as defined by the NBG) divided by net cash outflows over the next 30 days (as defined by the NBG);
- **Loan yield** Interest income from loans to customers and finance lease receivables divided by monthly average gross loans to customers and finance lease receivables;
- **NBG (Basel III) Common Equity Tier I capital adequacy ratio** Common Equity Tier I capital divided by total risk weighted assets, both calculated in accordance with the requirements of the National Bank of Georgia;
- **NBG (Basel III) Tier I capital adequacy ratio** Tier I capital divided by total risk weighted assets, both calculated in accordance with the requirements of the National Bank of Georgia;
- **NBG (Basel III) Total capital adequacy ratio** Total regulatory capital divided by total risk weighted assets, both calculated in accordance with the requirements of the National Bank of Georgia;
- **Net interest margin (NIM)** Net interest income of the period divided by monthly average interest earning assets excluding cash for the same period;
- **Net stable funding ratio (NSFR)** available amount of stable funding (as defined by the NBG) divided by the required amount of stable funding (as defined by the NBG)
- **Non-performing loans (NPLs)** The principal and interest on loans overdue for more than 90 days and any additional potential losses estimated by management;
- **NPL coverage ratio** Allowance for expected credit loss of loans and finance lease receivables divided by NPLs;
- **NPL coverage ratio adjusted for discounted value of collateral** Allowance for expected credit loss of loans and finance lease receivables divided by NPLs (discounted value of collateral is added back to allowance for expected credit loss);
- **Operating leverage** Percentage change in operating income less percentage change in operating expenses;
- **Return on average total assets (ROAA)** Profit for the period divided by monthly average total assets for the same period;
- **Return on average total equity (ROAE)** Profit for the period attributable to shareholders of the Group divided by monthly average equity attributable to shareholders of the Group for the same period;
- **NMF** Not meaningful

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Share price information

Shareholders can access both the latest and historical prices via the website, www.bankofgeorgiagroup.com