



GROUP FINANCIAL HIGHLIGHTS



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Chief Financial Officer
Lion Finance Group

Our financial priorities for sustainable value creation

01

**Strong growth
and high profitability**

Drive disciplined and profitable growth across attractive markets and segments

02

**Balance
sheet strength**

Preserve financial strength through organic capital generation and disciplined balance sheet management

03

**Disciplined
capital allocation**

Deliver attractive shareholder returns through a balanced approach to capital allocation



Profitable growth, backed by consistent execution

Annual loan book growth

ROAE

Dividend and share buyback payout ratio

Basic EPS

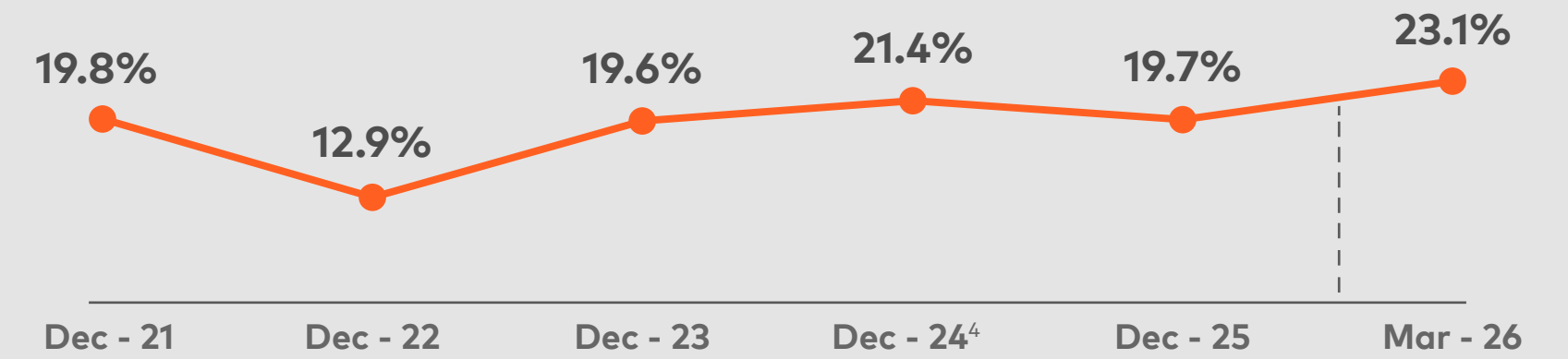
Medium-term targets

c.15%

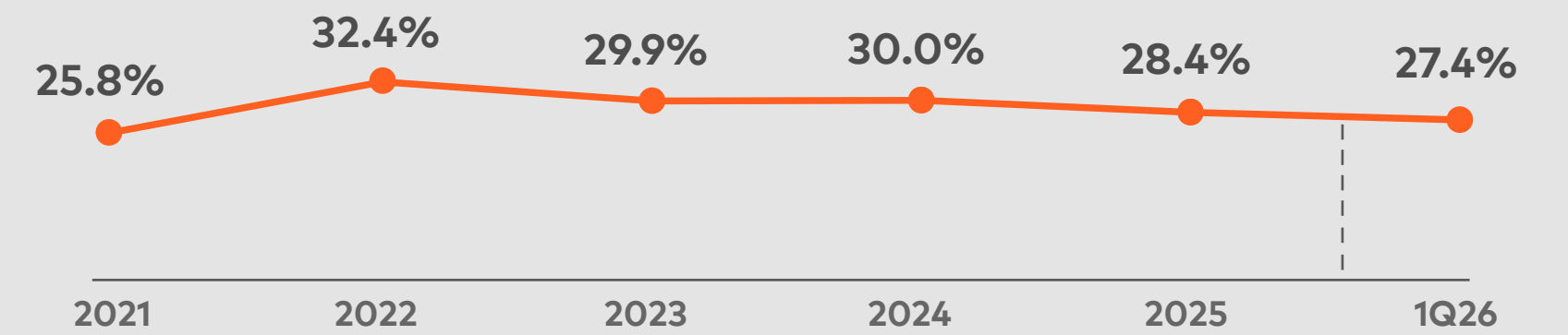
20%+

30-50%

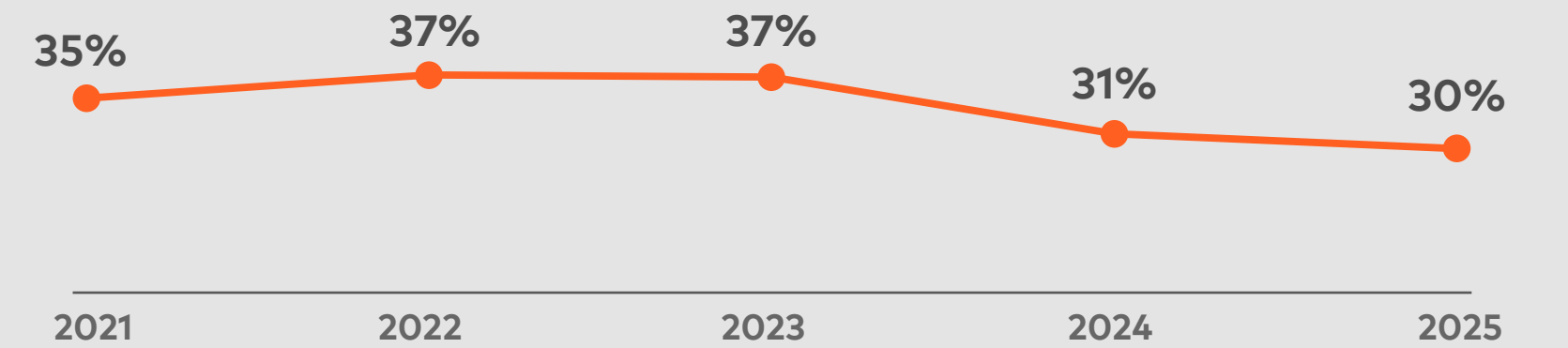
Loan book y-o-y growth in constant currency



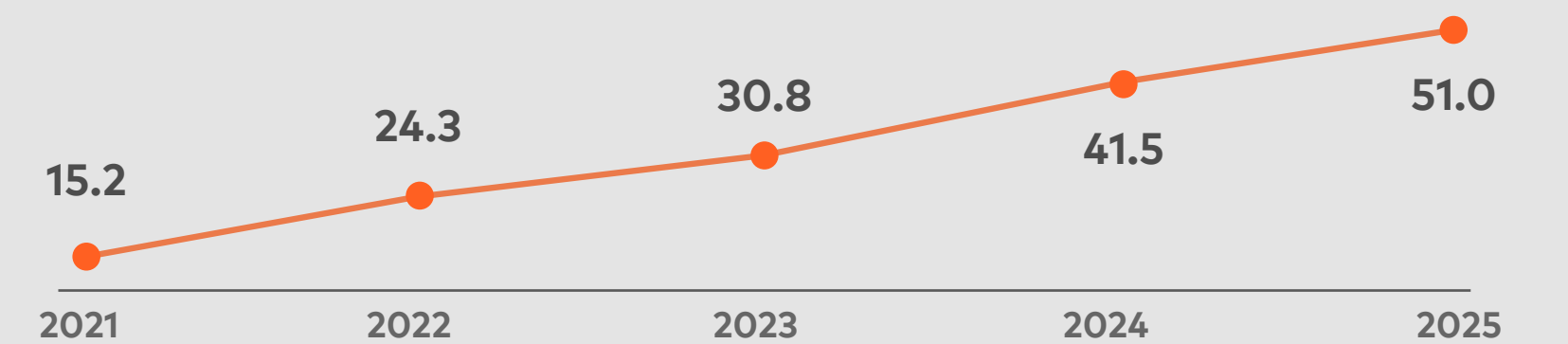
ROAE (adjusted for one-offs)¹



Dividend and buyback payout ratio³



Basic EPS (adjusted for one-offs)¹ (GEL)



1.1 Core banking franchises continue to scale

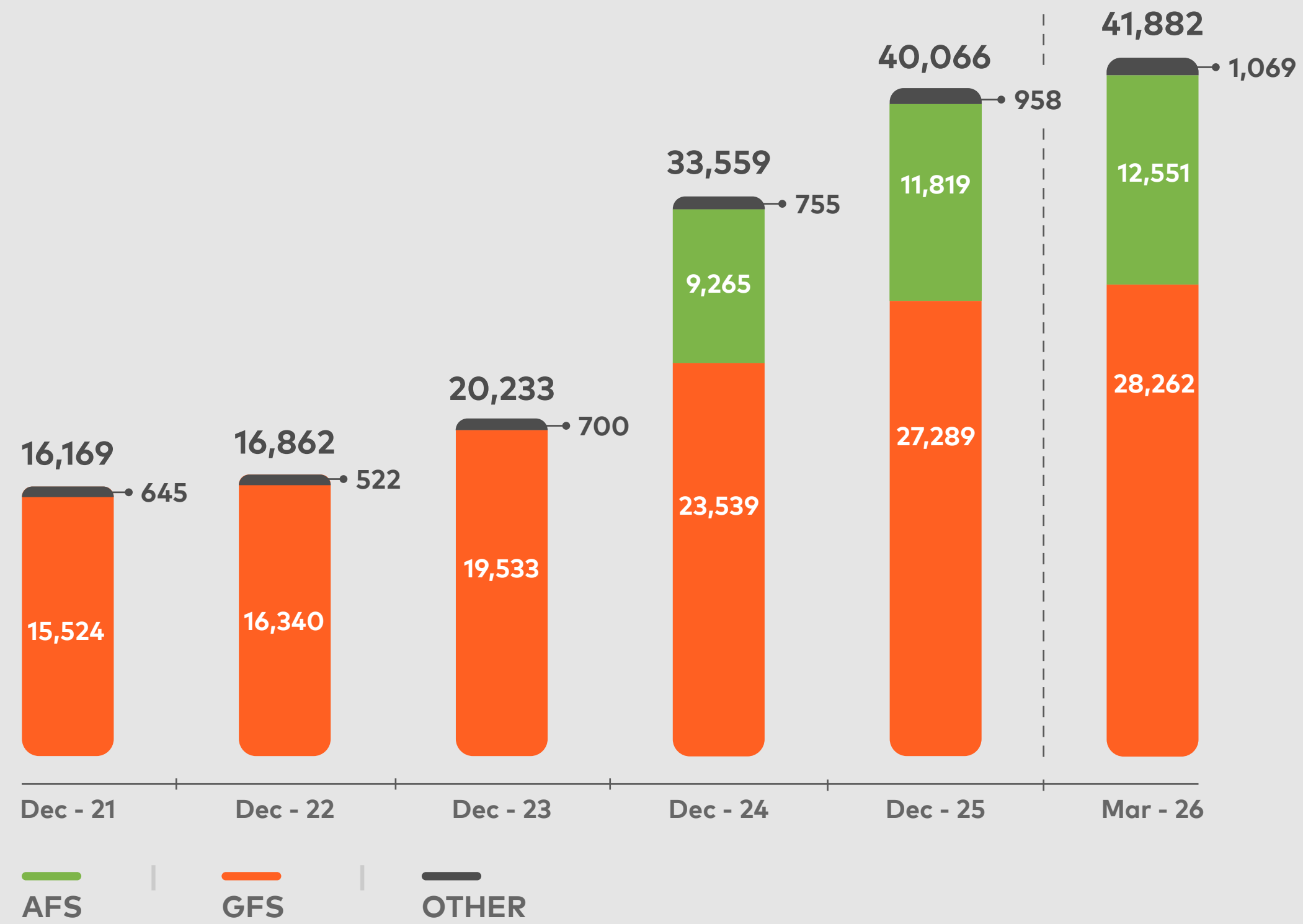
All currency data are in GEL m unless otherwise stated

Net loans

1Q26 y-o-y growth in cc

GFS +17.8%
AFS +34.6%
GROUP +23.1%

↑ **+25.1% CAGR**
+15.0% CAGR excl. AFS

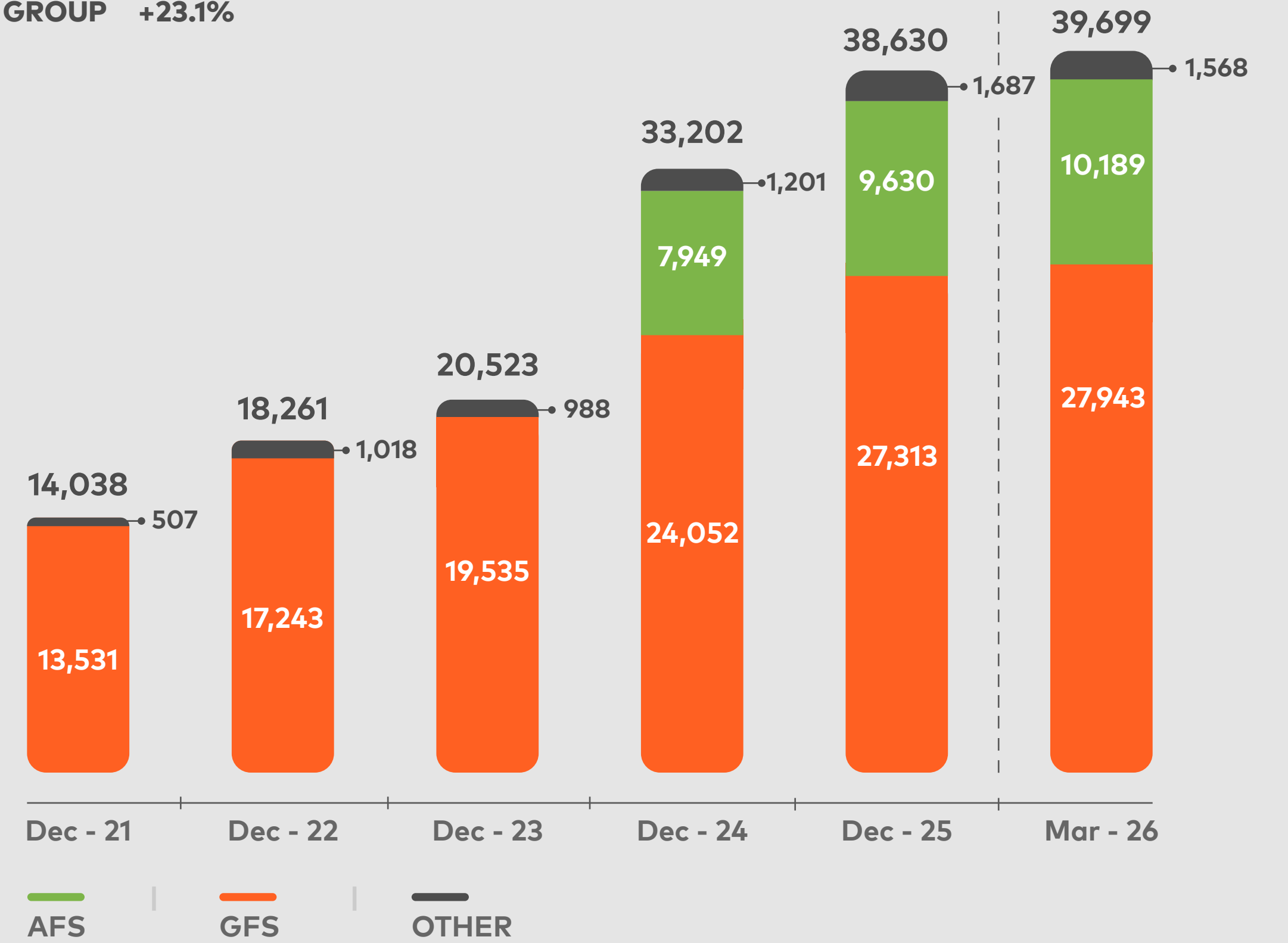


Deposits

1Q26 y-o-y growth in cc

GFS +13.0%
AFS +29.7%
GROUP +23.1%

↑ **+27.7% CAGR**
+19.1% CAGR excl. AFS



1.2 Net interest income trend remains solid

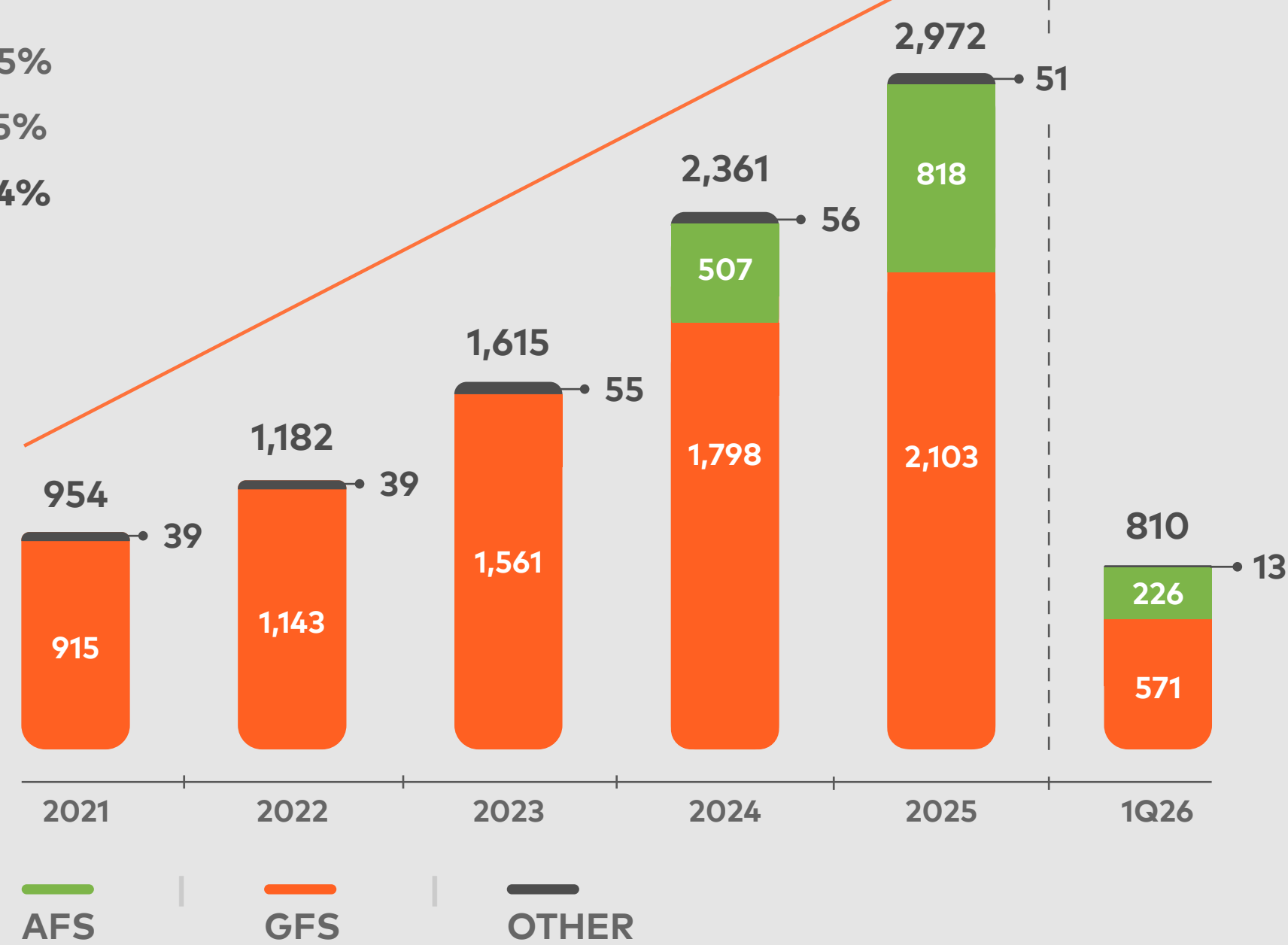
All currency data are in GEL m unless otherwise stated

Net interest income

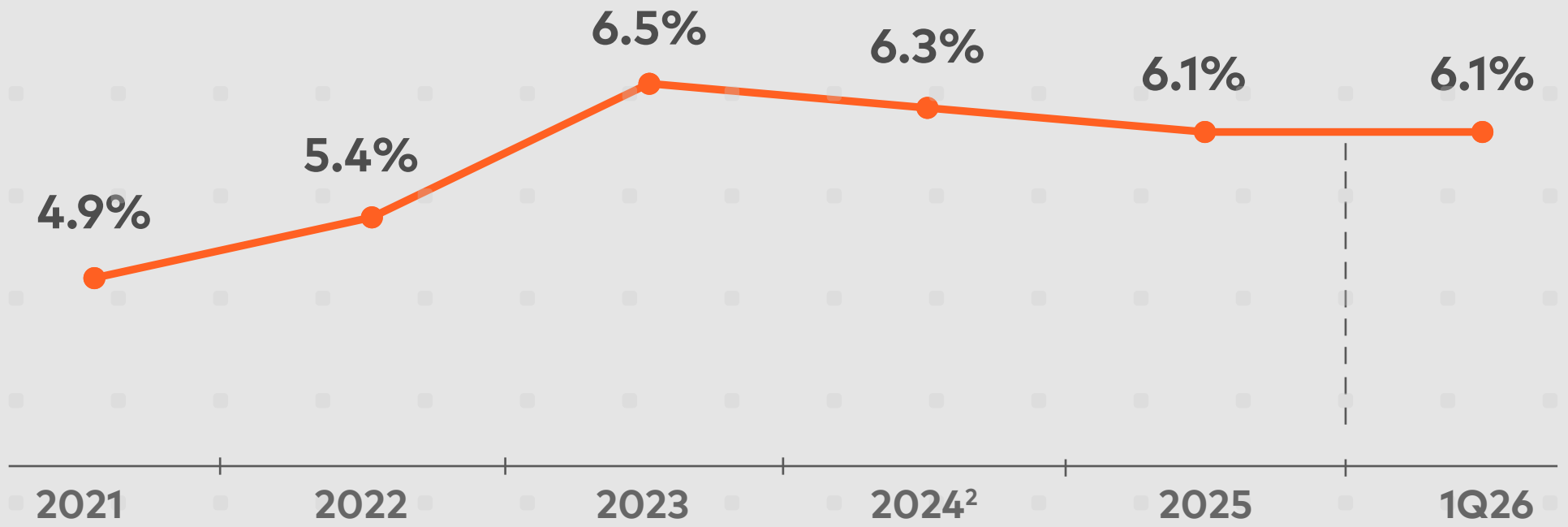
1Q26 y-o-y growth

GFS +18.5%
AFS +18.5%
GROUP +18.4%

+32.9% CAGR
+22.6% CAGR excl. AFS



Net interest margin



Loan yield

FY25

12.3%

▲ +1.7 pp vs 2021

1Q26

12.3%

Cost of funds

FY25

5.1%

▲ +0.5 pp vs 2021

1Q26

5.2%

Cost of deposits

FY25

4.4%

▲ +0.8 pp vs 2021

1Q26

4.6%

To see endnote 2, please refer to slide 16

Following the acquisition of Ameriabank in March 2024, the Group changed its segmentation. The revised segmentation comprises: 1) Georgian Financial Services (GFS), 2) Armenian Financial Services (AFS), and 3) Other Businesses. To ensure comparability, financial information has been retrospectively adjusted to reflect this segmentation

1.3 Strong non-interest income growth

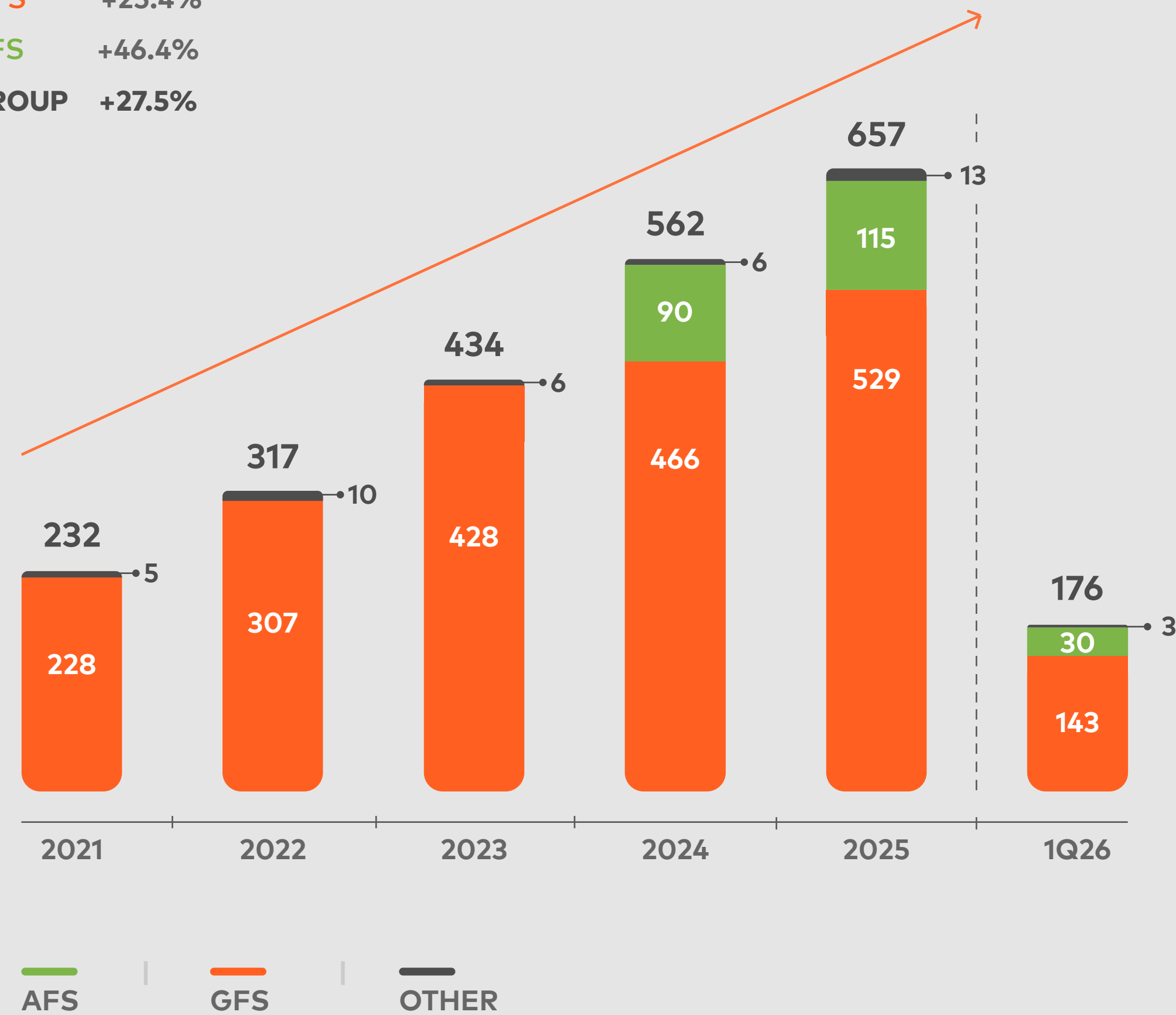
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Net fee & commission income

1Q26 y-o-y growth

+29.7% CAGR
+23.6% CAGR excl. AFS

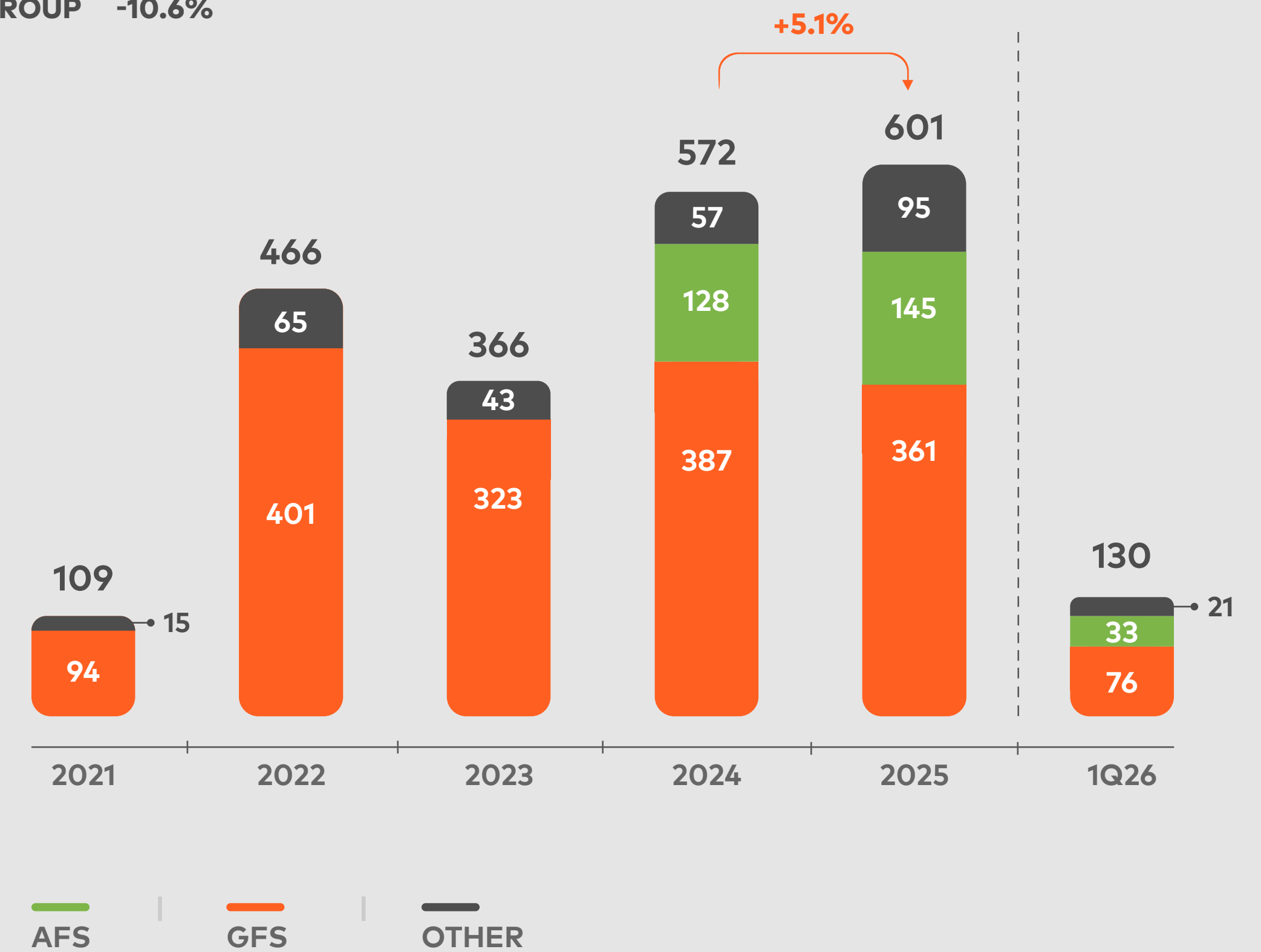
GFS +25.4%
AFS +46.4%
GROUP +27.5%



Net foreign currency gain

1Q26 y-o-y growth

GFS -8.2%
AFS -1.7%
GROUP -10.6%



1.4 Strong operating performance and cost discipline support sustained profitability and returns

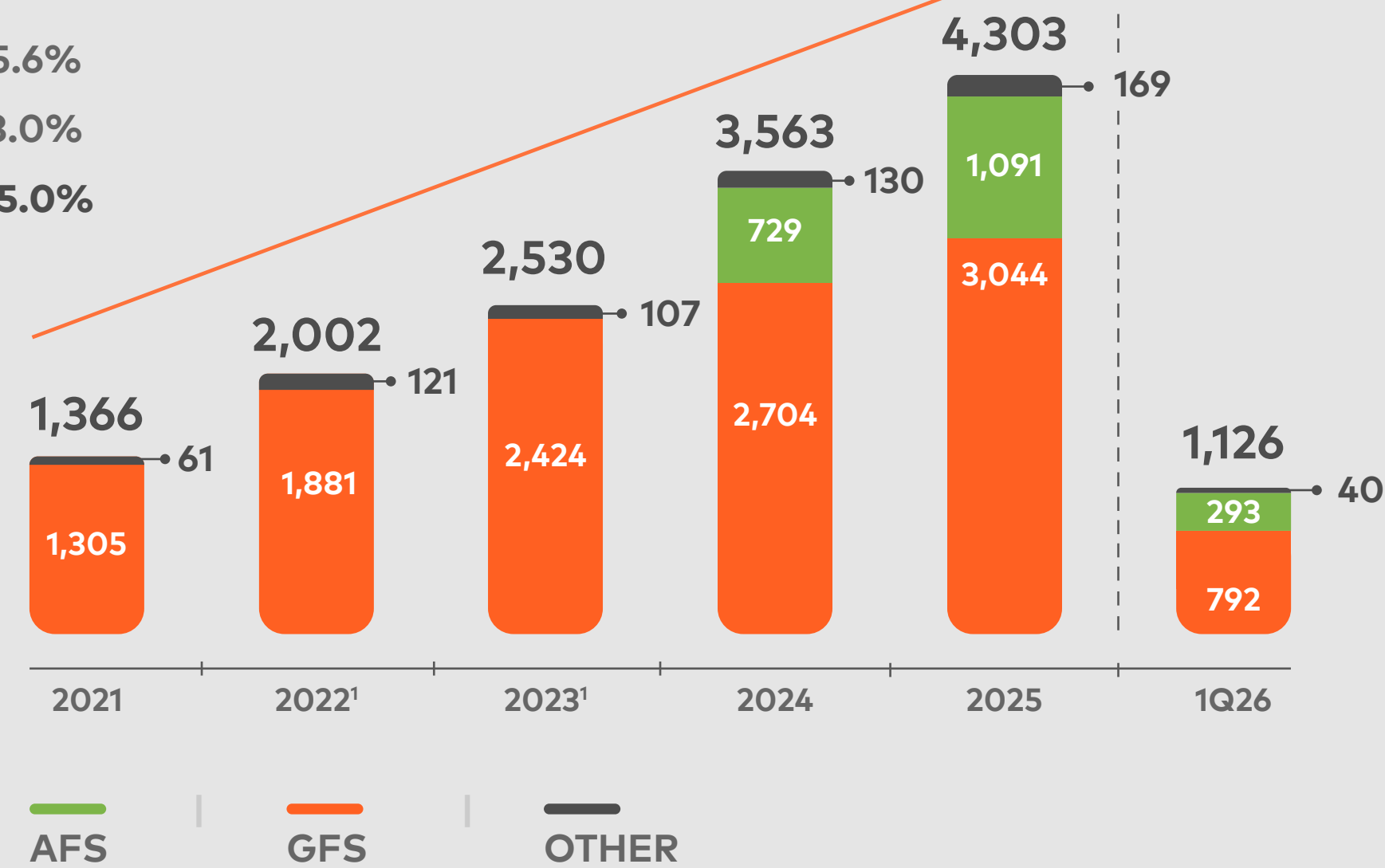
All currency data are in GEL m unless otherwise stated

Operating income¹

1Q26 y-o-y growth

+33.2% CAGR
+23.8% CAGR excl. AFS

GFS +15.6%
AFS +18.0%
GROUP +15.0%

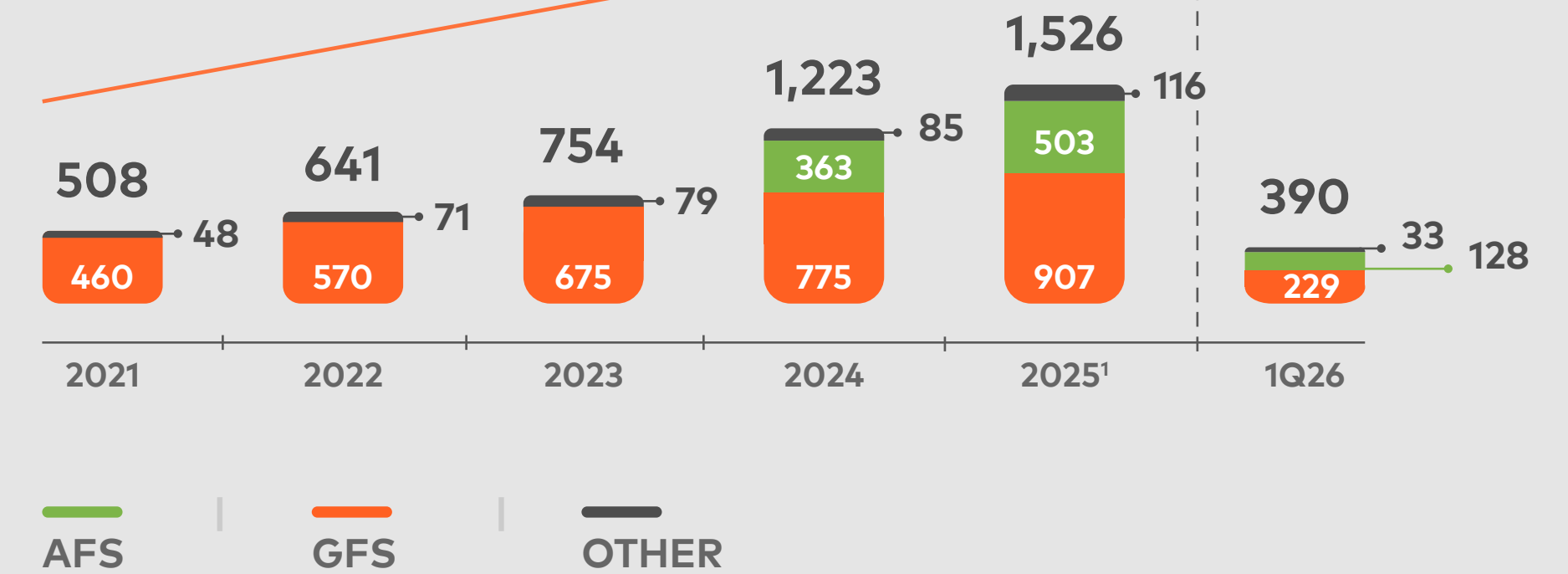


Operating expenses¹

1Q26 y-o-y growth

+31.7% CAGR
+19.1% CAGR excl. AFS

GFS +16.6%
AFS +6.0%
GROUP +13.8%



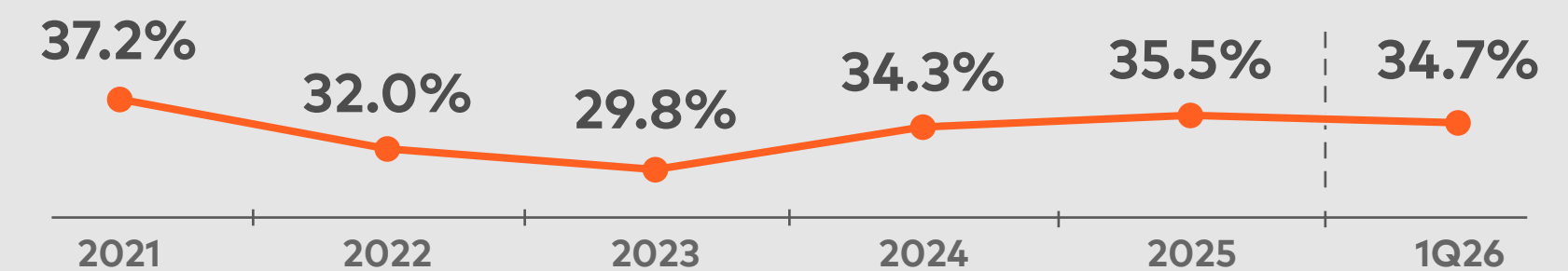
Net interest income

32.9% CAGR
2021-2025

Non-interest income

34.1% CAGR
2021-2025

Cost-to-income¹



To see endnote 1, please refer to slide 16
Following the acquisition of Ameriabank in March 2024, the Group changed its segmentation. The revised segmentation comprises: 1) Georgian Financial Services (GFS), 2) Armenian Financial Services (AFS), and 3) Other Businesses. To ensure comparability, financial information has been retrospectively adjusted to reflect this segmentation

1.5 Strong profit growth underpins sustained profitability and returns

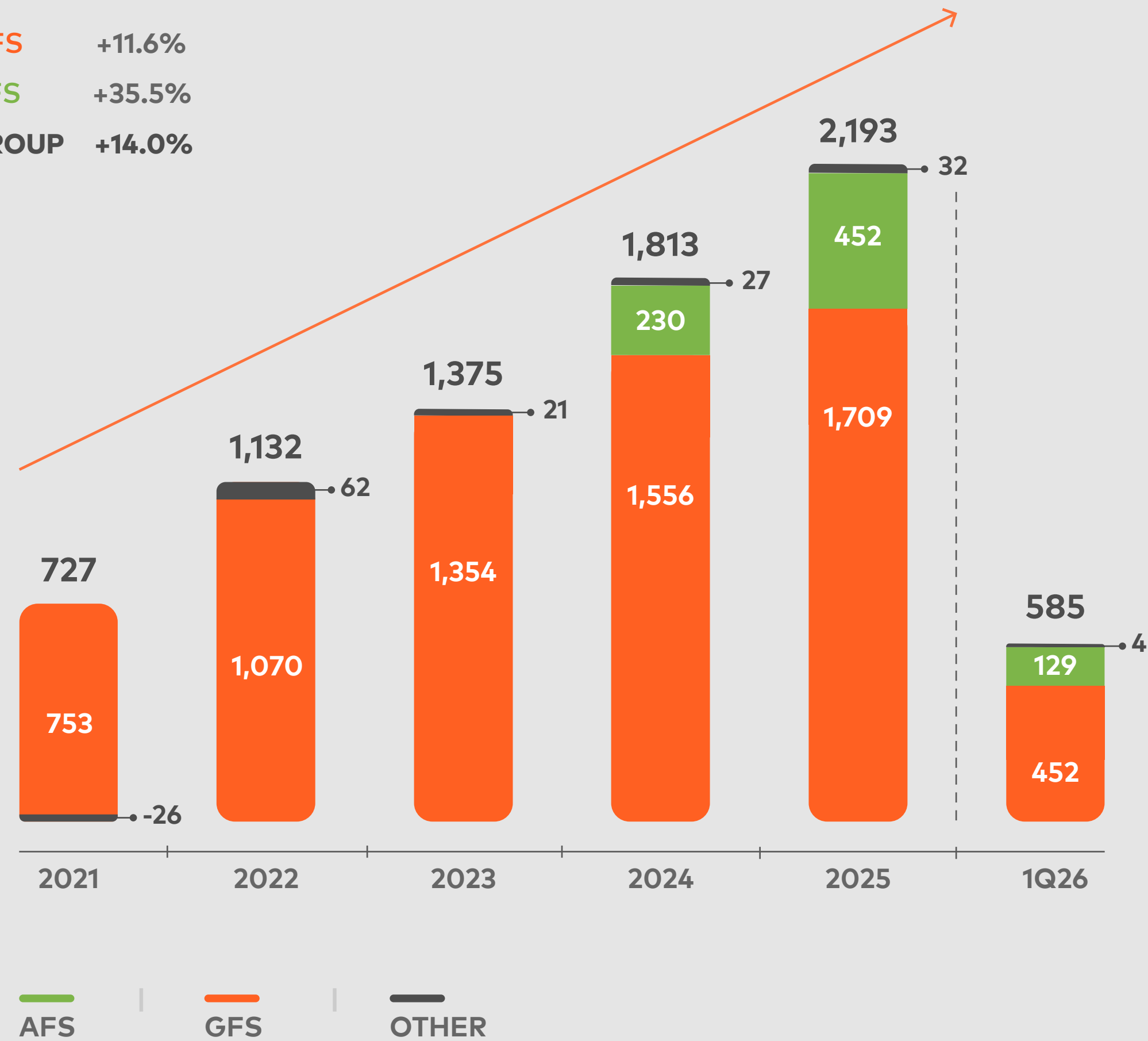
All currency data are in GEL m unless otherwise stated

Profit (before one-offs)¹

1Q26 y-o-y growth

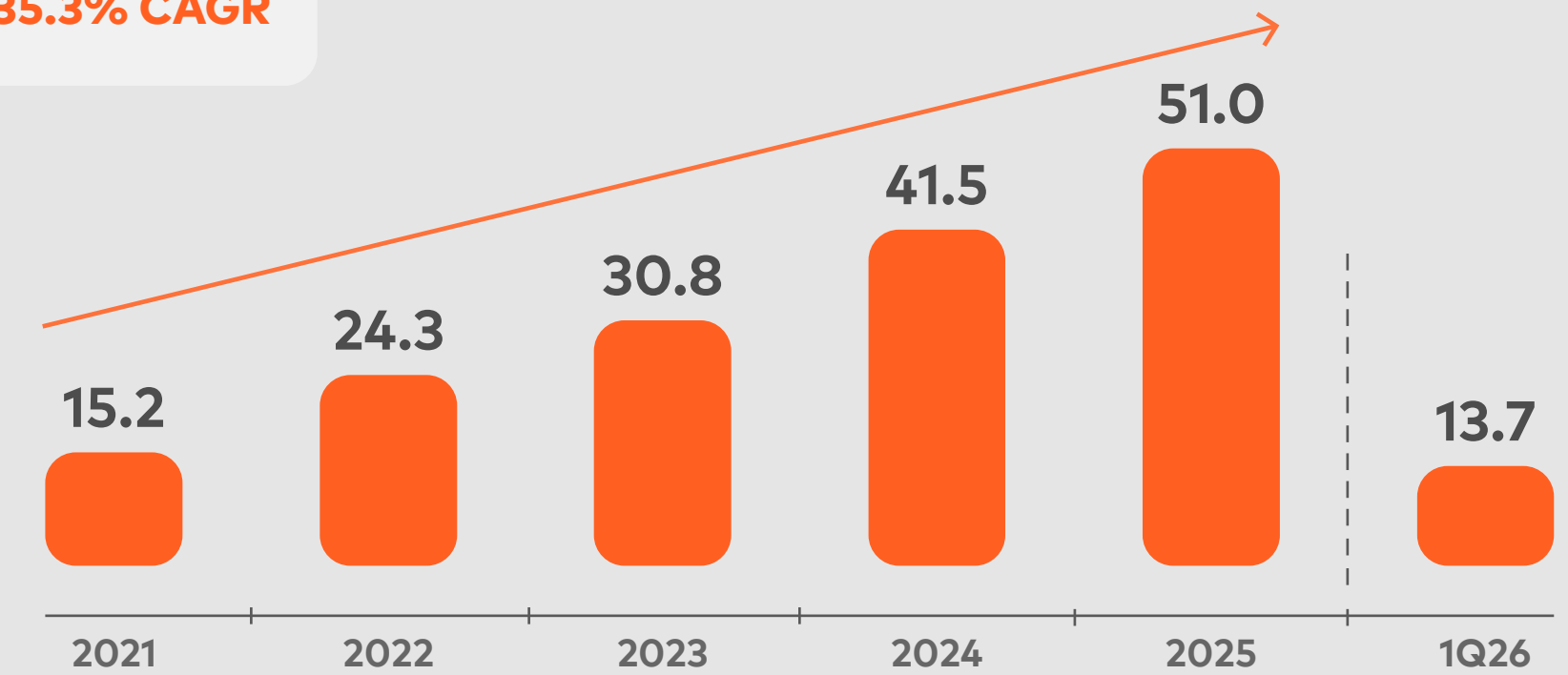
GFS +11.6%
AFS +35.5%
GROUP +14.0%

↑ **+31.8% CAGR**
+24.4% CAGR excl. AFS

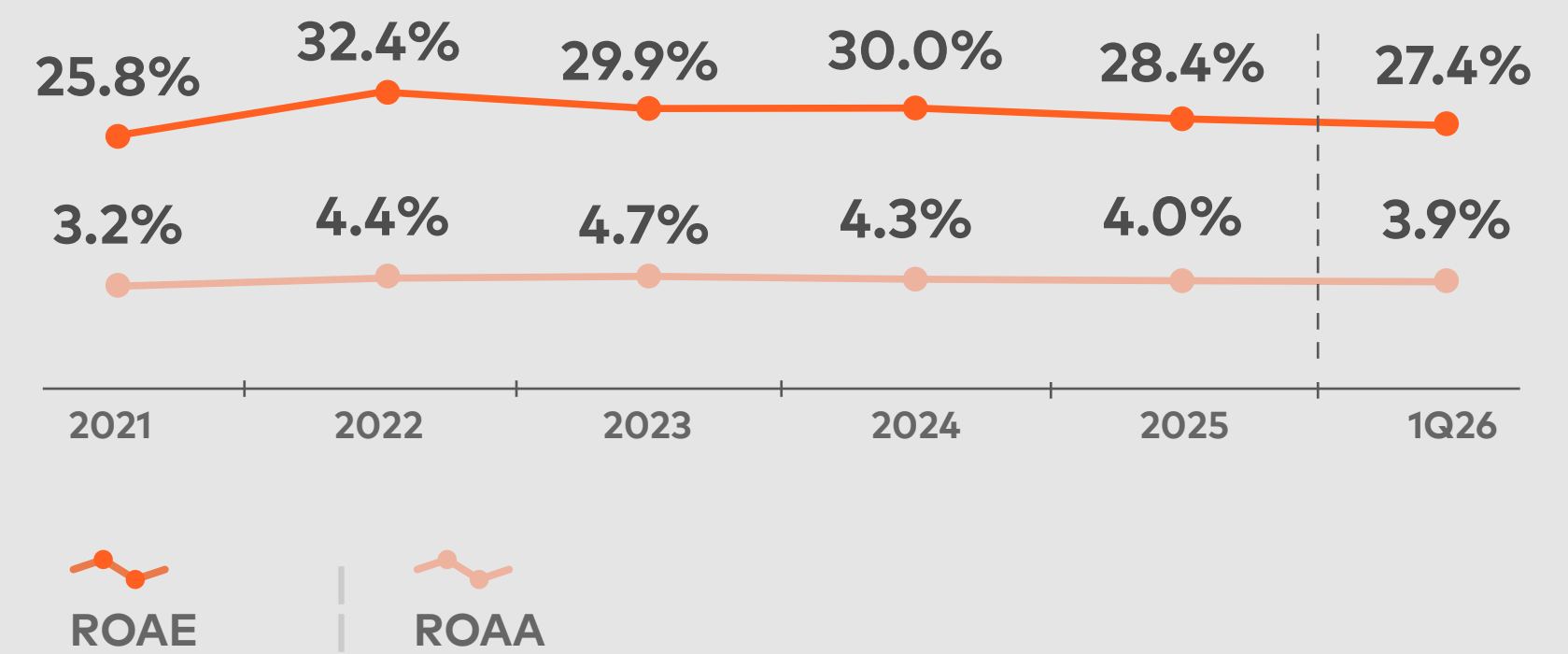


Basic earnings per share (GEL)¹

↑ **+35.3% CAGR**



ROAE and ROAA¹

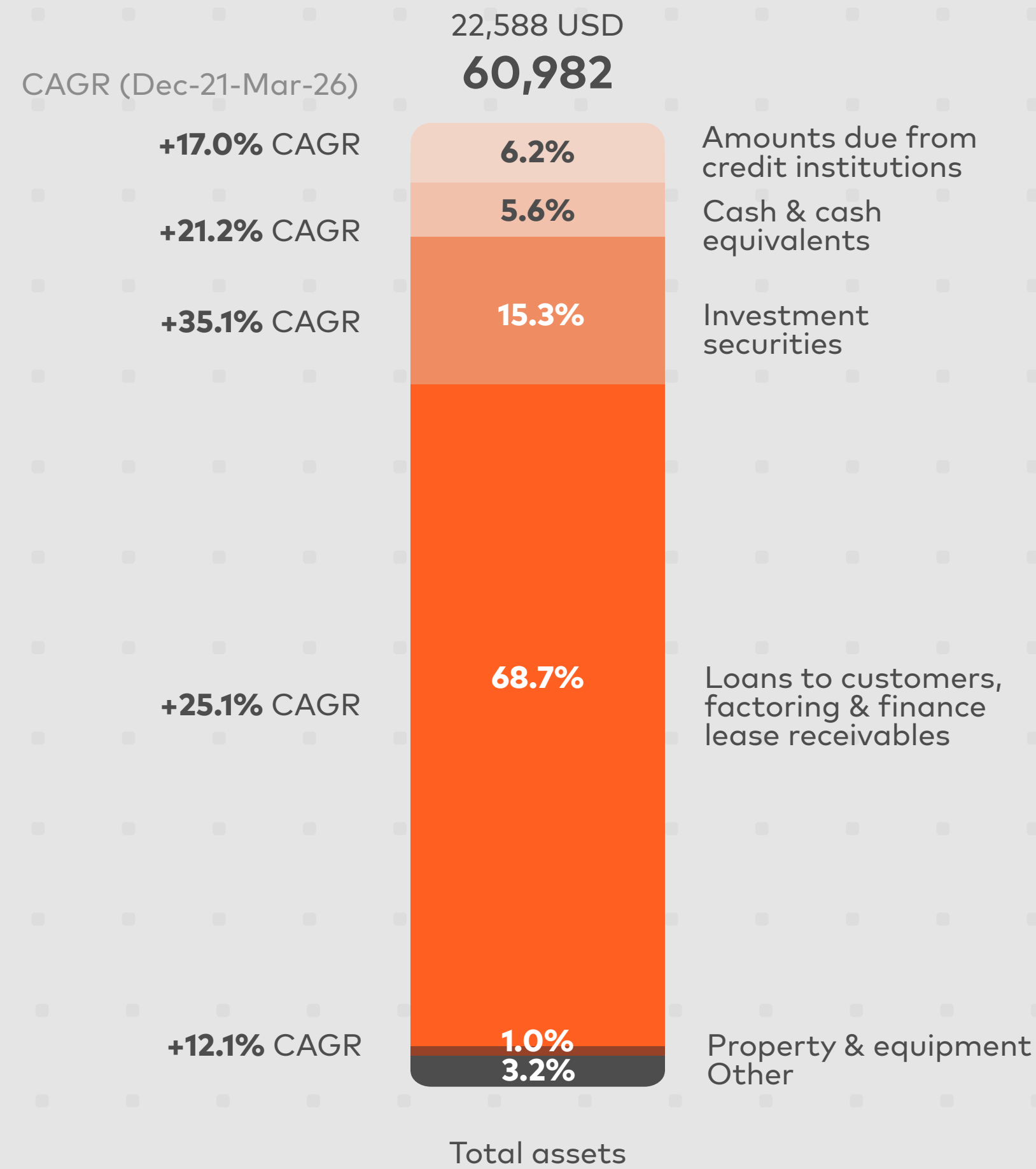


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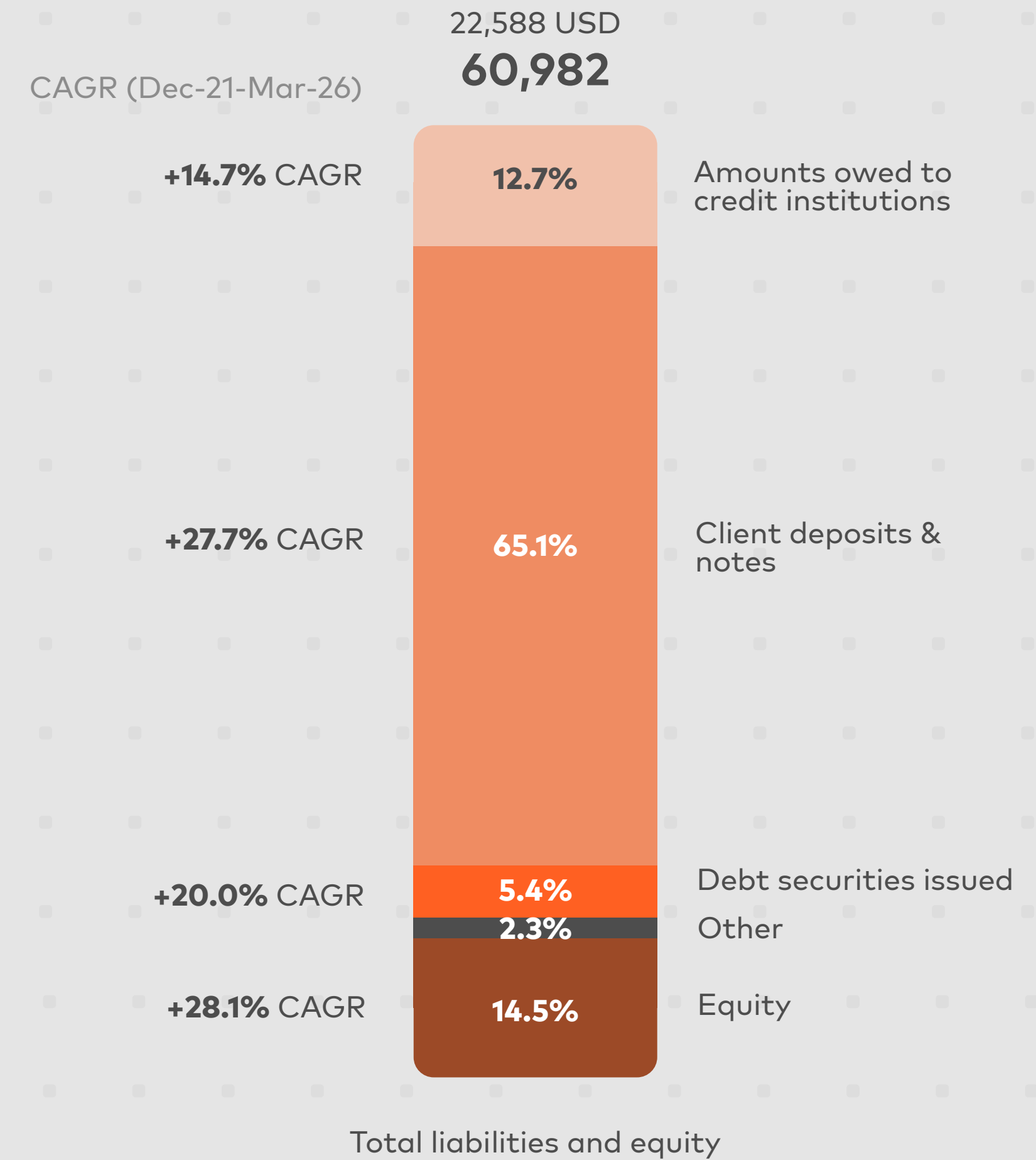
2.1 Straightforward balance sheet structure

All currency data are in GEL m unless otherwise stated

Group's total assets



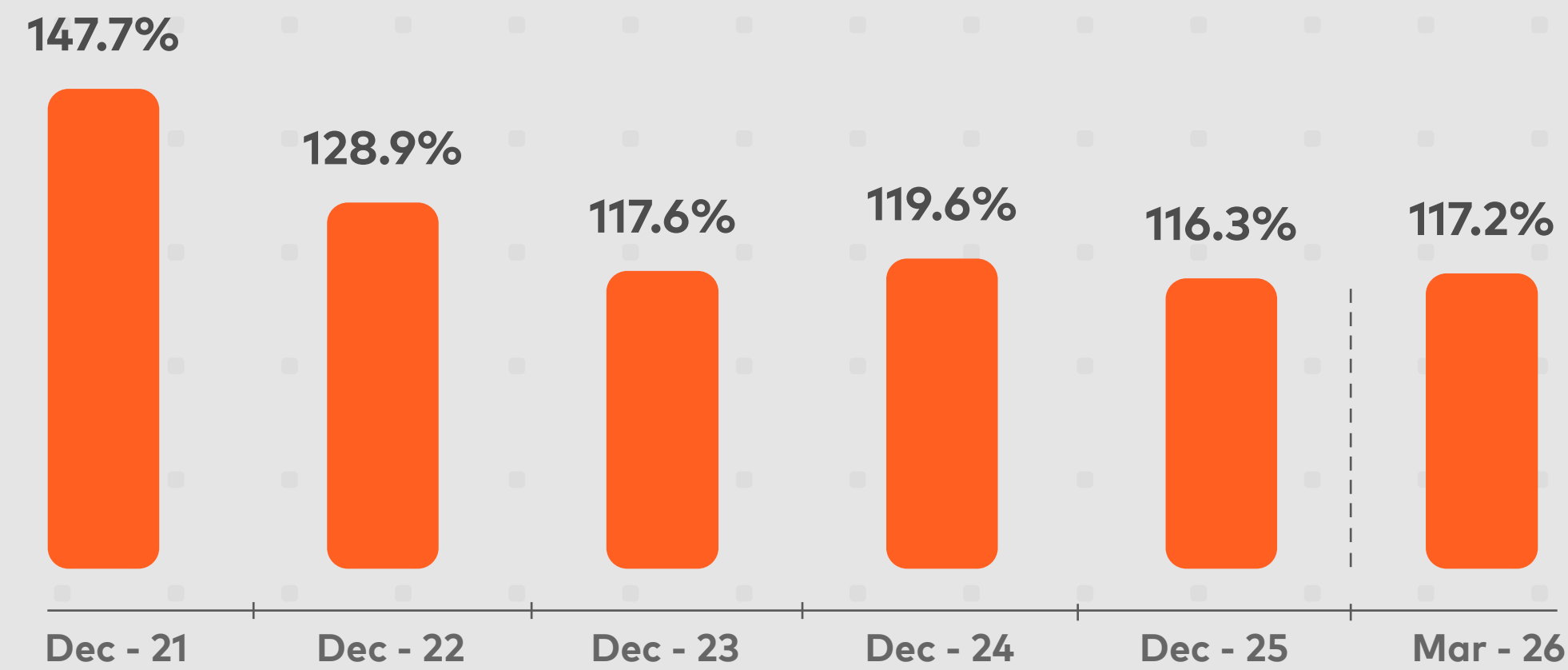
Group's total liabilities & equity



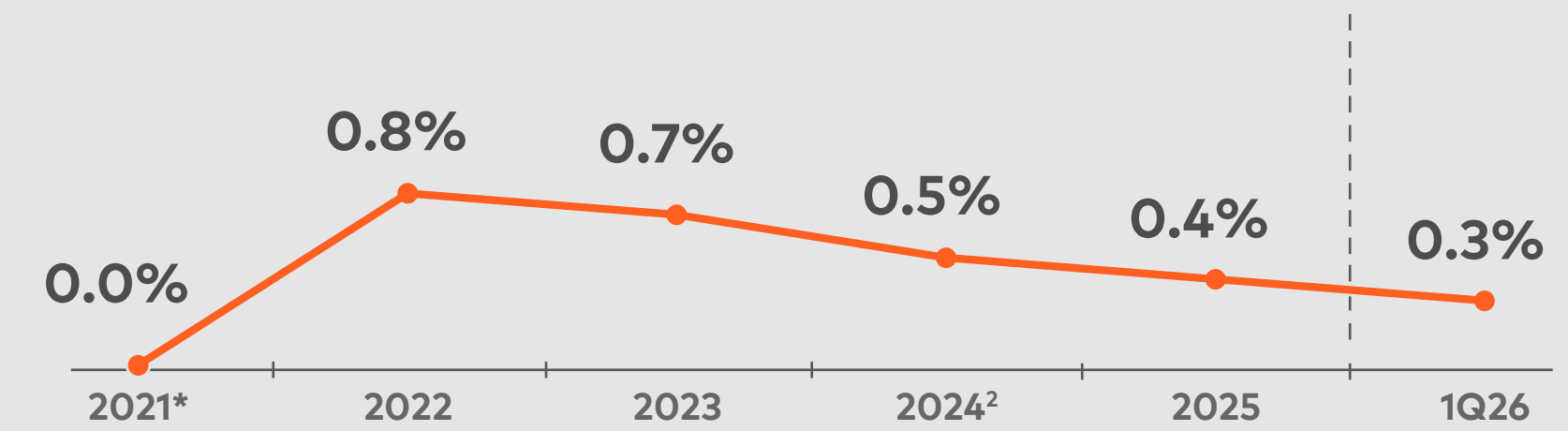
2.2 Continued strong credit quality

NPL coverage adjusted for discounted value of collateral

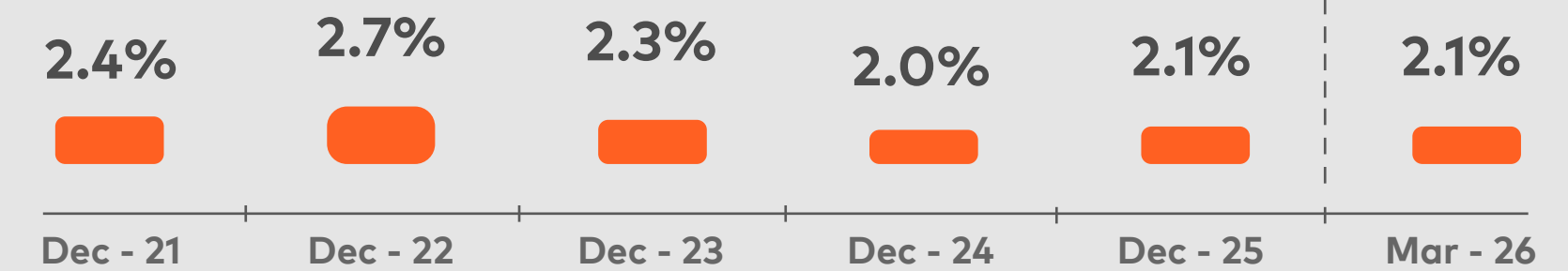
Elevated due to COVID-related provisions



Cost of credit risk



NPLs to gross loans



*Cost of credit risk ratio of 0.0% reflects a neutral net impairment charge, as incremental expected credit loss (ECL) provisions were offset by reversals, partly driven by the reassessment of previously established reserves related to COVID-19 uncertainties
To see endnote 2, please refer to slide 16

2.3 Strong liquidity position with a diversified and balanced funding structure

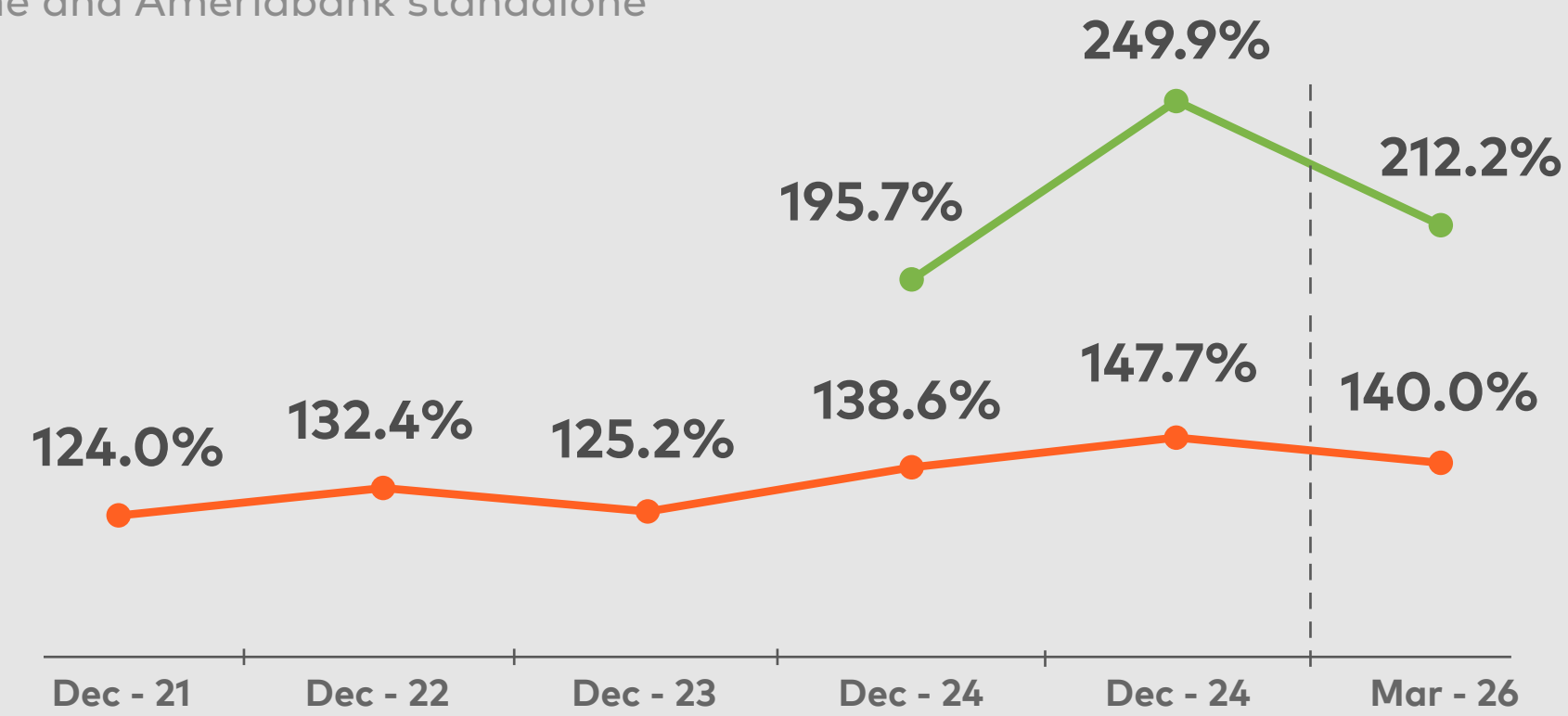
All currency data are in GEL m unless otherwise stated

Borrowed funds maturity profile for the Group (2026-2030)*

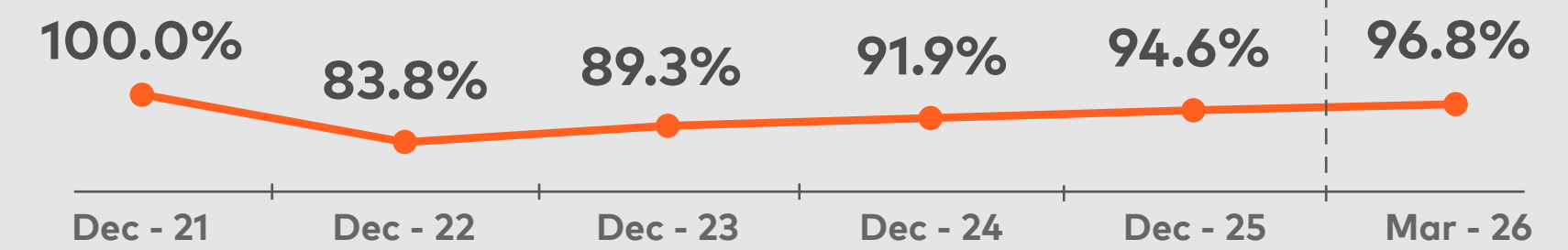


Liquidity coverage ratio

Figures given for Bank of Georgia standalone and Ameriabank standalone



Loans to deposits & DFI borrowing ratio (Group)



*Figures as at 31 March 2026. Excludes trade finance related loans

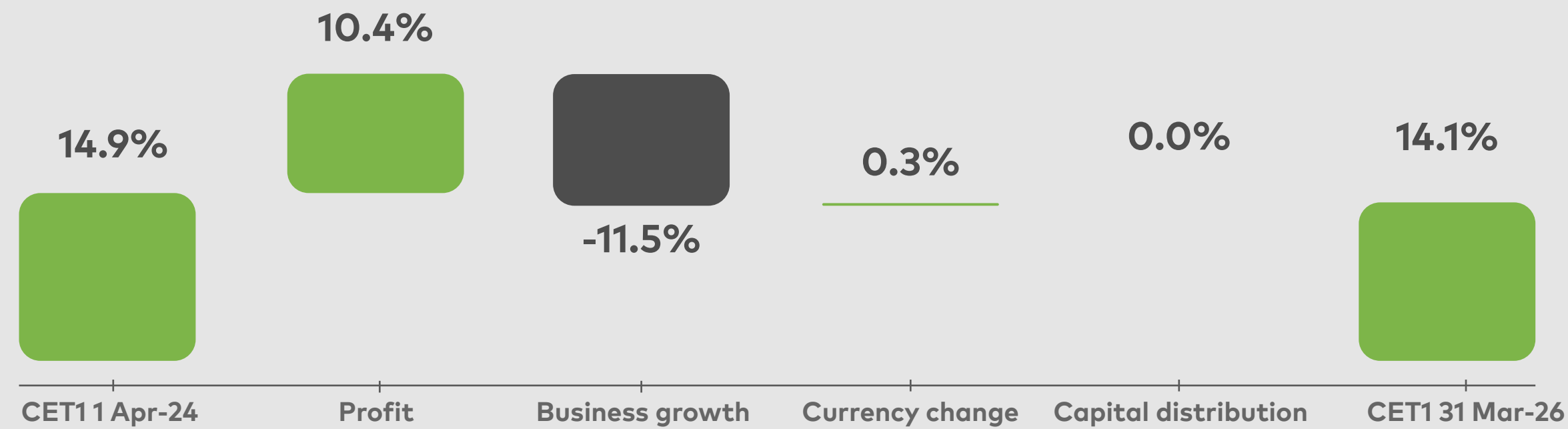
3.1 Robust capital generation supporting growth and shareholder distributions



Buffer above minimum requirement

31 Mar-26

CET1 Ratio	17.9%
Minimum requirement	15.4%
Buffer above minimum	2.5pp



Buffer above minimum requirement

31 Mar-26

CET1 Ratio	14.1%
Minimum requirement	12.0%
Buffer above minimum	2.1pp

3.2 Attractive shareholder returns

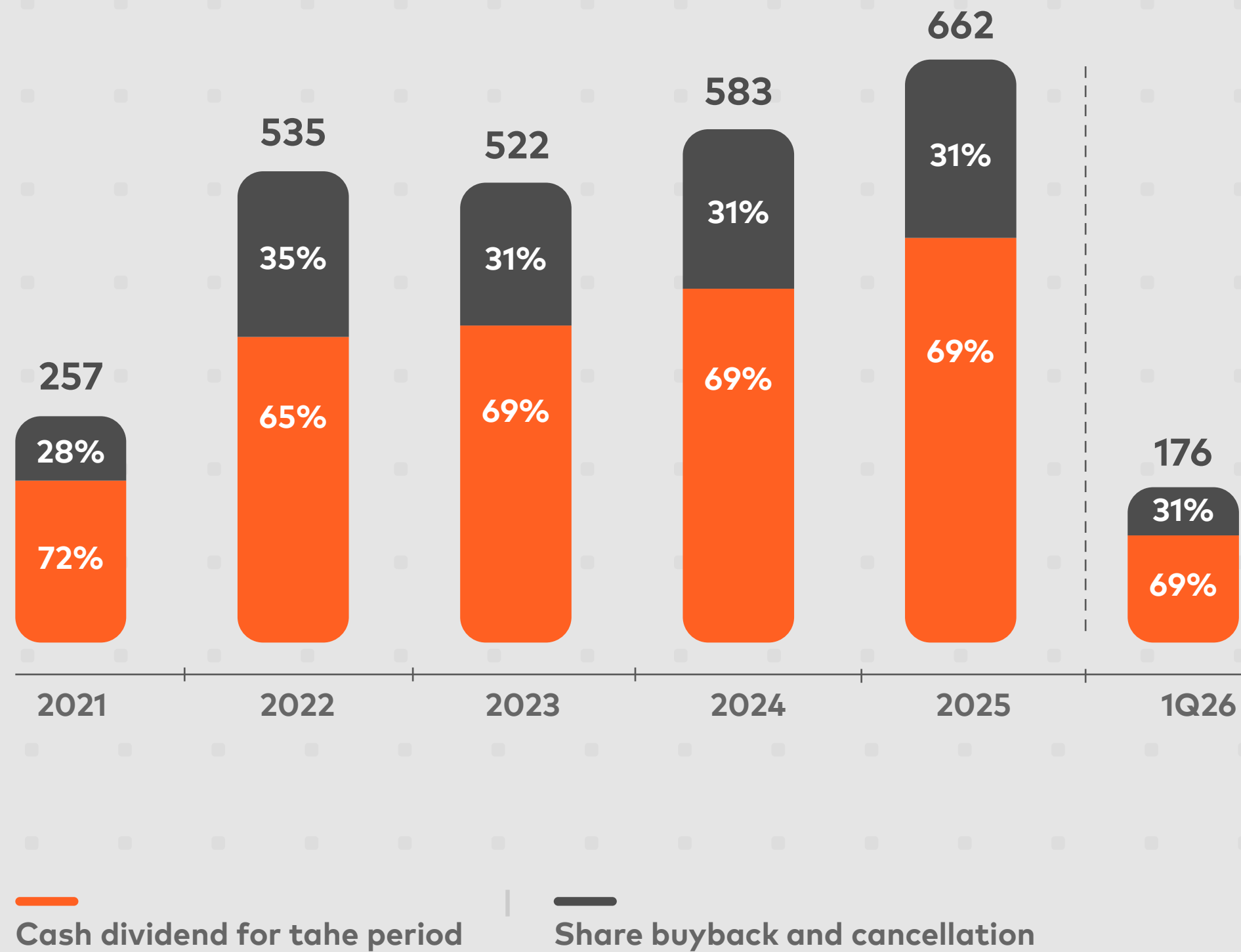
Disciplined capital allocation and diversified distribution channels support shareholder returns

Capital distributions

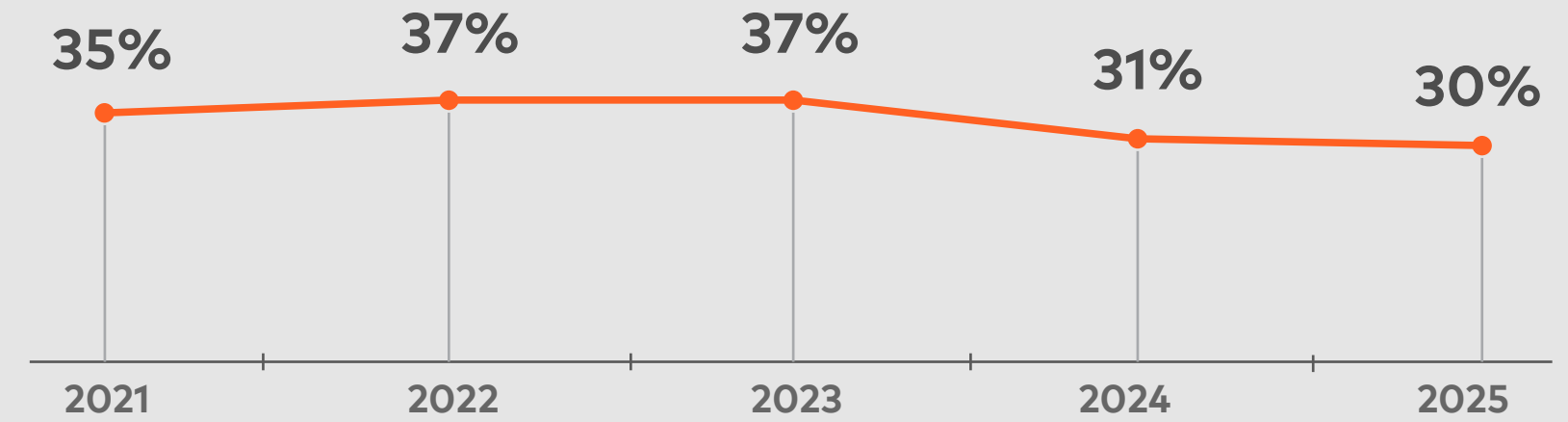
GEL 2,559m (2021-2025)

Cumulative capital distributed

↑ **26.7% CAGR**



Payout ratio



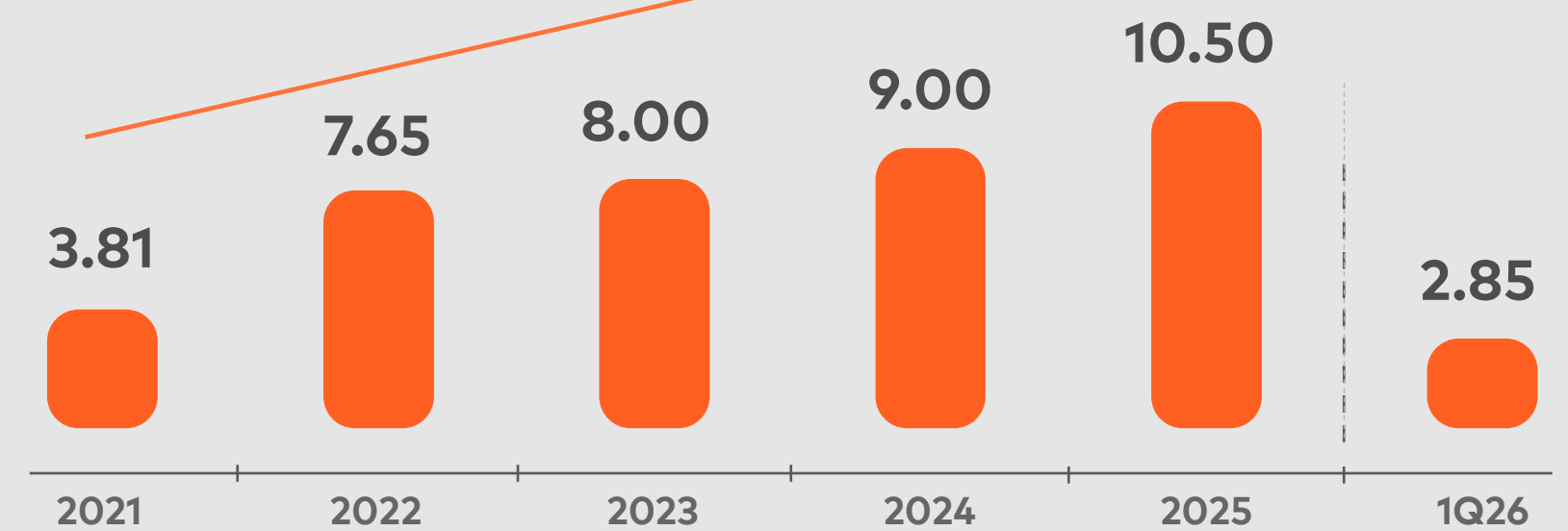
Total dividend per share

GEL 38.96 per share (2021-2025)

Cumulative dividend distributed

↑ **28.8% CAGR**

3x



Going forward we continue to be focused on delivering strong growth and high profitability

Organic growth

c.15%

Shareholder distributions

30-50%

ROAE

20%+



THANK YOU



ENDNOTES

1. ONE-OFF ITEMS:

FY25: A one-off item totalling GEL 29.6m was recorded, relating to the Group's revised accounting treatment of annual discretionary share-based awards (Employee Stock Ownership Plan, or ESOP), accelerating expense recognition to reflect services rendered prior to the official grant date and resulting in a one-off ESOP catch-up recognised in 4Q25. As a result, a one-off expense of GEL 29.1m was recognised in the GFS segment and GEL 0.5m in the Other businesses division, allocated proportionately based on the respective service contributions. Salaries and other employee benefits, operating expenses and all subsequent lines, as well as ROAA, ROAE and Cost:income ratio were adjusted for this one-off in 4Q25 and for the FY25 period.

FY24: One-off items totalling GEL 672.2m were recorded in AFS, comprising GEL 668.8m in 1Q24, GEL 0.7m in 2Q24, and GEL 2.7m in 4Q24, covering Ameriabank's bargain purchase gain and acquisition-related costs. Operating income before cost of risk, as well as ROAA and ROAE, were adjusted for these one-offs in 1Q24, 2Q24 and 4Q24 and accordingly for the FY24 period.

FY23: One-off item of GEL 22.6m was recorded, reflecting other income related to the fair value revaluation of the receivable from a legacy claim settlement. Net other income and subsequent lines, as well as ROAA, ROAE and Cost:income, were adjusted for this item.

FY22: In FY22, one-off items totaling GEL 311.8m (net) were recorded. These comprised GEL 391.1m in other income from the settlement of a legacy claim and a one-off GEL 79.3m income tax expense related to amendments to the corporate taxation model in Georgia. Net other income and subsequent lines were adjusted for the GEL 391.1m legacy claim settlement, while the income tax expense line was adjusted for the GEL 79.3m one-off tax charge. ROAA and ROAE were adjusted for both items (net impact of GEL 311.8m), while the cost:income ratio was adjusted for the GEL 391.1m other income only.

2

For FY24, ROAE, ROAA, net interest margin, loan yield, liquid assets yield, cost of funds, cost of client deposits and notes, cost of amounts owed to credit institutions, cost of debt securities issued, and cost of credit risk ratio were adjusted to exclude the effect of Ameriabank's consolidation at the end of March on average balances.

3

The total payout ratio is a dividend and buyback payout ratio. To obtain the buyback payout portion, total buyback amount is divided by outstanding shares before the beginning of the respective programme.

4

Dec-24 year-on-year loan growth in constant currency (CC) is calculated using exchange rates as at 31 December 2023 for all segments except AFS. Given AFS was consolidated at the end of March 2024 following the acquisition of Ameriabank CJSC, its CC loan growth was measured from end-of-March to end-of-December. For GFS and other businesses, the standard December-to-December approach applies.

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