



Q2 2022 CALL PRESENTATION

Unaudited IFRS
consolidated figures





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CAPITAL DISTRIBUTION

**Interim dividend of
GEL 2.5 per share¹**

**Share buyback of up to
GEL 75 million²**

(1) To be paid on 14 October 2022

(2) The purpose of the programme is, firstly, to purchase shares to transfer to the Company's employee benefit trust (the "EBT") to satisfy future share awards and, secondly, to reduce TBC PLC's share capital, for more information please refer to our press release on 12 August 2022 at <https://tbcbankgroup.com/news-and-media/regulatory-news/>



KEY TAKEAWAYS OF Q2 2022

The market leader in Georgia with robust profitability and strong growth supported by solid capital. Continued strong progress in exploiting our international growth potential.

Robust profitability
backed by solid capital

24.1%

ROE

15.0%

CET1

Strong portfolio
growth

+23%

YoY loan book
growth¹

+30%

YoY deposit
portfolio growth¹

Expanding our position
in Uzbek market

GEL 181 mln

+26% QoQ

Retail loan portfolio

GEL 236 mln

+40% QoQ

Retail deposit portfolio

Increasing our digital
footprint across the Group

1.0 mln

+67% YoY

DAU

3.0 mln

+71% YoY

MAU



ECONOMIC GROWTH REMAINS STRONG



**10.5% YoY real GDP
growth in H1 2022**



**We expect GDP
growth of more than
10% for the FY 2022**

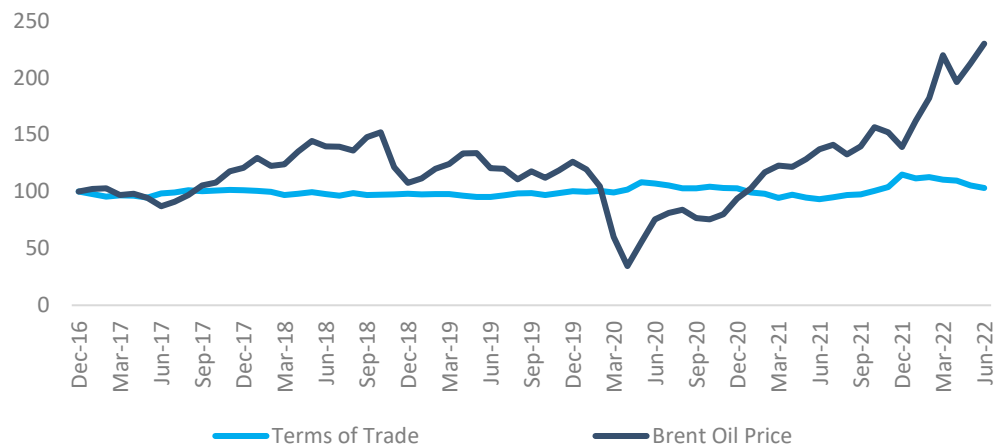


**GEL strengthened further
to its long-term trend**



REAL GDP GROWTH OF 10.5% IN THE FIRST HALF OF THE YEAR AND EXPECTED TO STAY AT AROUND SAME LEVEL IN THE SECOND HALF AS WELL

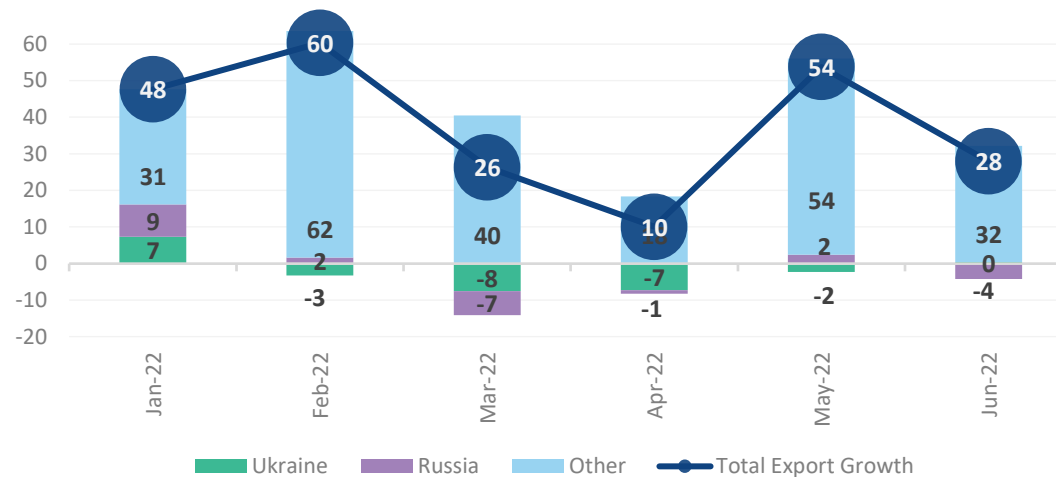
Terms of Trade and Brent Oil Price (Dec-16 = 100)



Source: Geostat, Bloomberg, TBC Capital

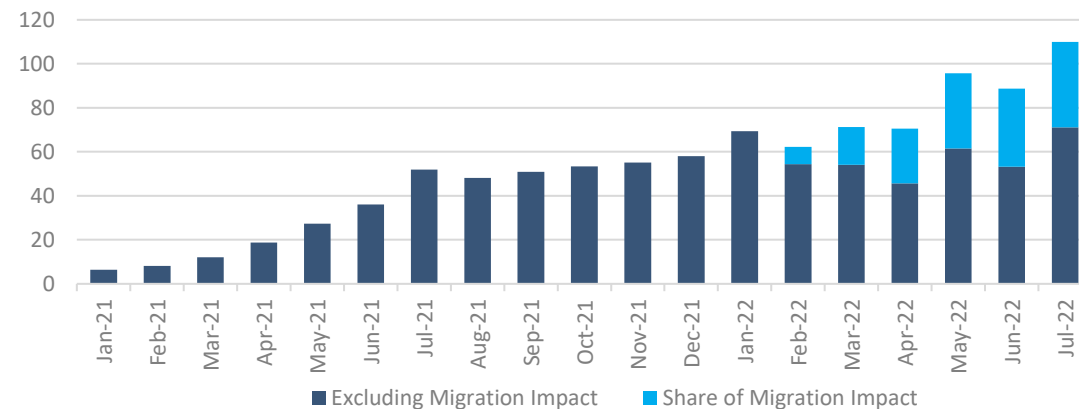
- Recent geopolitical crisis once again proved the resilience of the Georgian economy;
- Importantly, the terms of trade, measured as exports prices over imports prices, remained stable indicating a reasonably balanced net effect of the highly volatile commodity prices;
- The recovery in tourism inflows, partially supported by the migration impact, combined with strong exports, remittances, as well as recovering FDI inflows indicate to above 10% GDP growth for 2022;
- Inflation is elevated and stood at 12.8% in June 2022, however, is expected to moderate on the back of the stronger GEL and declining commodity prices.

Export growth (%) and contribution of countries (pp)



TOURISM INFLOWS

(in USD, same month of 2019 = 100)



Source: NBG, TBC Bank, TBC Capital



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**Business
update**



**Q2 2022
Financial
Results**



Appendices



WHO WE ARE

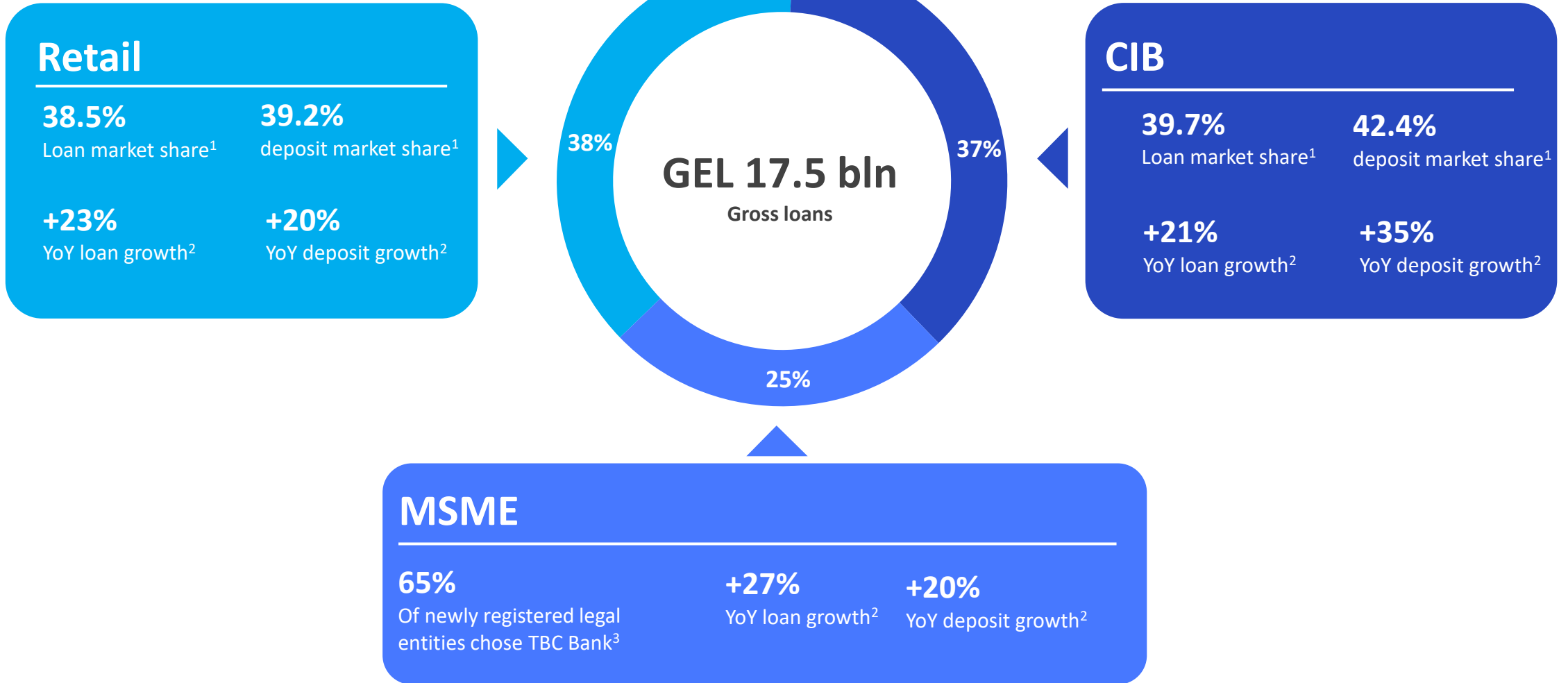
- 1** Market leader in Georgia with diversified business across all market segments
- 2** Robust profitability and strong growth backed by solid capital
- 3** Advanced omni-channel distribution with best in class digital customer proposition and largest ecosystem network
- 4** Fast growing payments business in Georgia and Uzbekistan
- 5** Uzbek banking operations focused on consumer lending supporting our growth



(1) TBC UZ and Payme figures calculated separately on a standalone basis
(2) A client who has at least one active product as of 30.06.2022 or performed at least one transaction during the past month
(3) A user who logged into the application at least once during the month



STRONG LEADING POSITION ACROSS ALL SEGMENTS IN GEORGIA



All figures on slide are as of 30 June 2022, unless otherwise stated

(1) Market shares are based on data published by the National Bank of Georgia. In this context retail refers to individual customers and CIB refers to legal entities

(2) Growth rates at constant currency

(3) Based on internal estimates

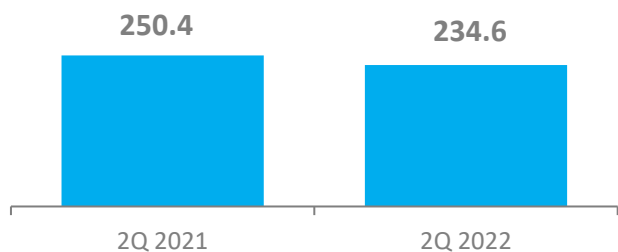


ROBUST PROFITABILITY AND PRUDENT CAPITAL LEVELS

The YoY decrease in net profit was related to high base a year ago **due to provision recoveries (GEL 50.1 mln)** and **gain from disposal of one of our investment properties (GEL 26.3 mln)**.

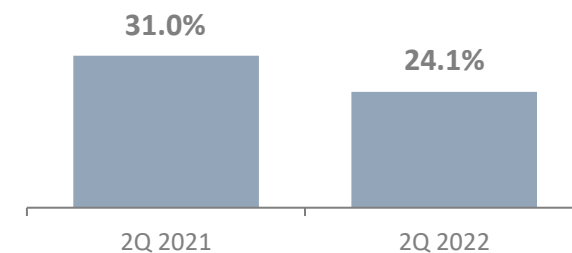
Net profit (GEL mln)

-6.3%



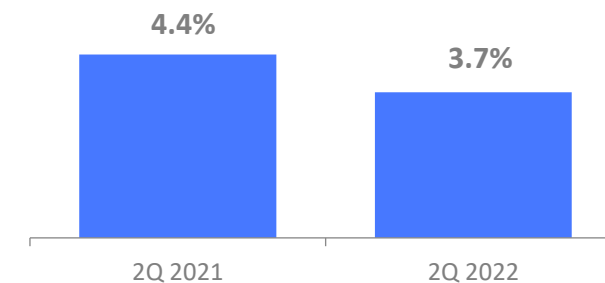
ROE

-6.9pp



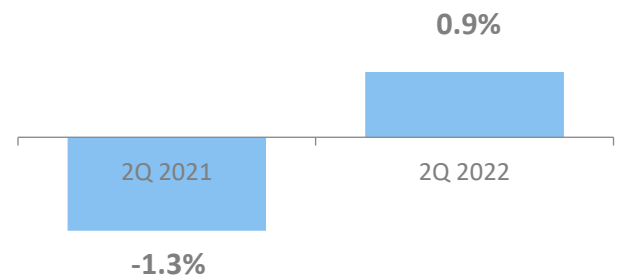
ROA

-0.7 pp



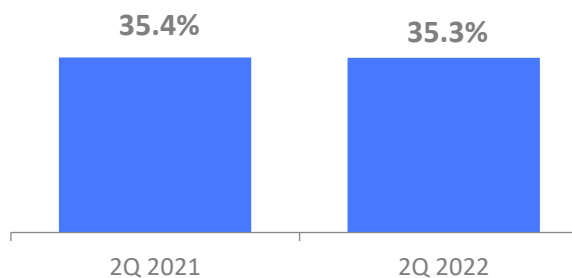
Cost of Risk

+2.2 pp



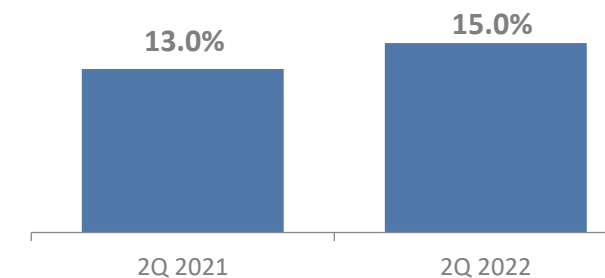
Cost to income

-0.1 pp



CET1

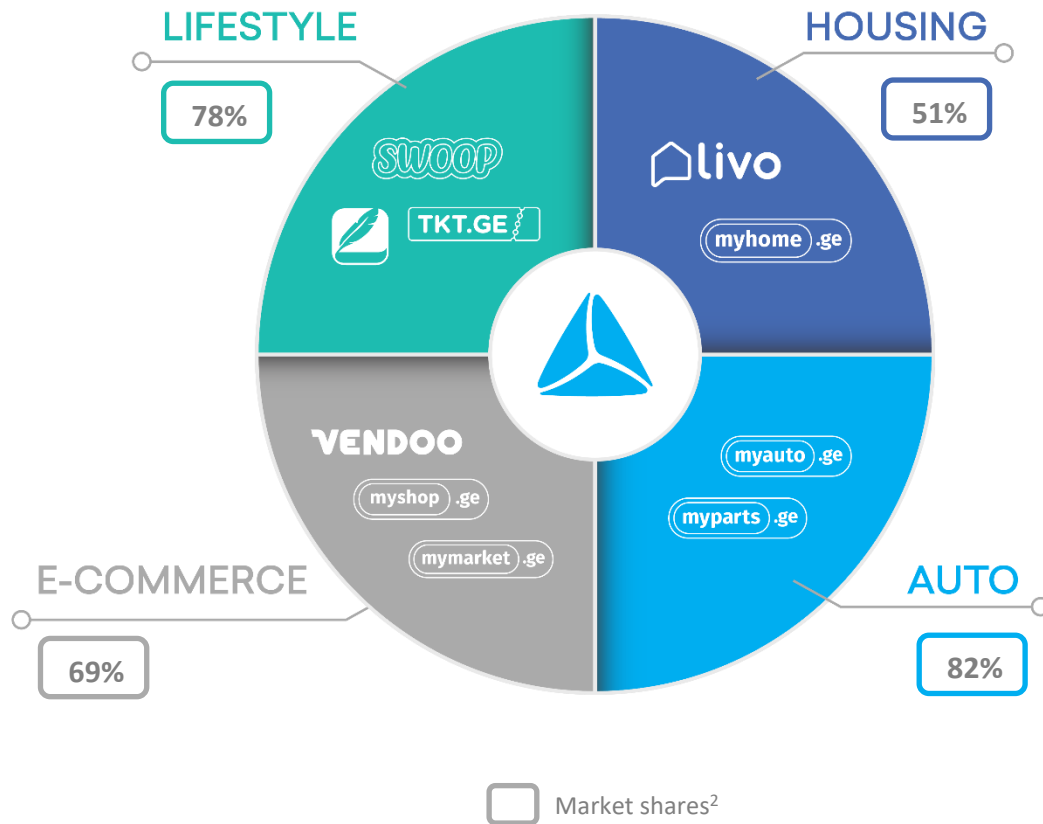
+2.0 pp





THE LARGEST DIGITAL ECOSYSTEM IN GEORGIA: TNET

TNET has **1.75** million unique annual visitors across all four digital verticals and accounts for **40%** of the internet traffic among Georgian websites¹



Our aspiration

to leverage **our large customer base and datahub** capabilities to:

- Generate net fee and commission income;
- Create leads for loans;
- Strengthen customer loyalty;
- Increase customer engagement;

How we utilize our big data

- Tracking behavior of **our 1.75 million unique annual visitors**;
- Out of which, **c.500K users** have given consent on processing their personal data allowing us to target them with specialized offers;
- Resulting in better tailored loan leads and a **conversion rate of 8%**;
- As well as enabling us to conduct efficient campaign management for our clients: already served **92 companies** through targeted offers, which generated **650 million** views since beginning of the year.

(1) Based on internal estimates

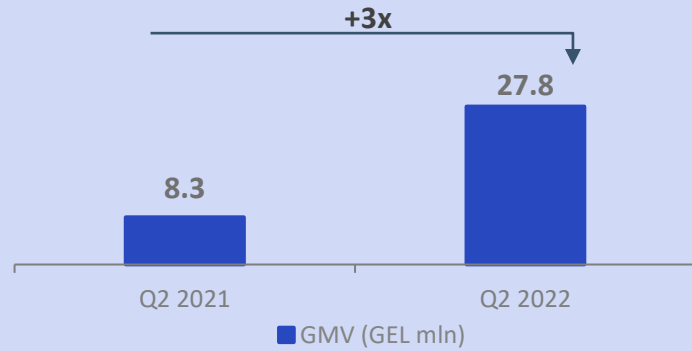
(2) Source: Similarweb, market shares are calculated based on number of unique visitors as of 30 June 2022



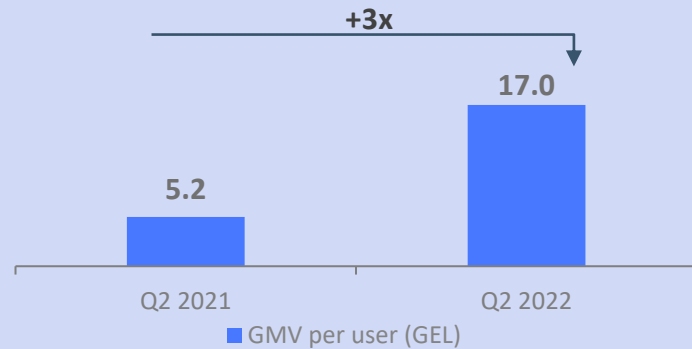
OUR DIGITAL ECOSYSTEM IS GROWING RAPIDLY

GMV

Total GMV is growing rapidly...

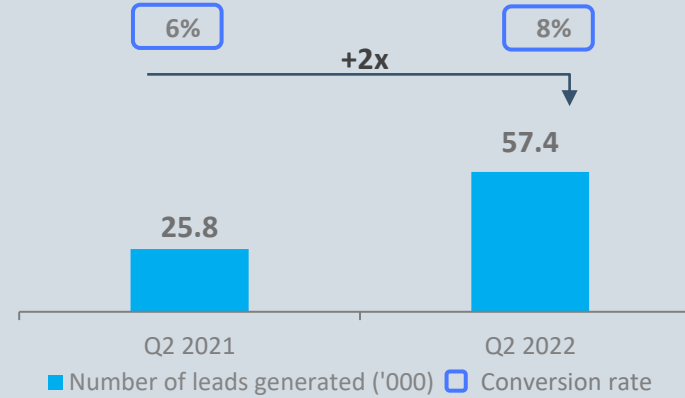


... as our users are becoming more engaged

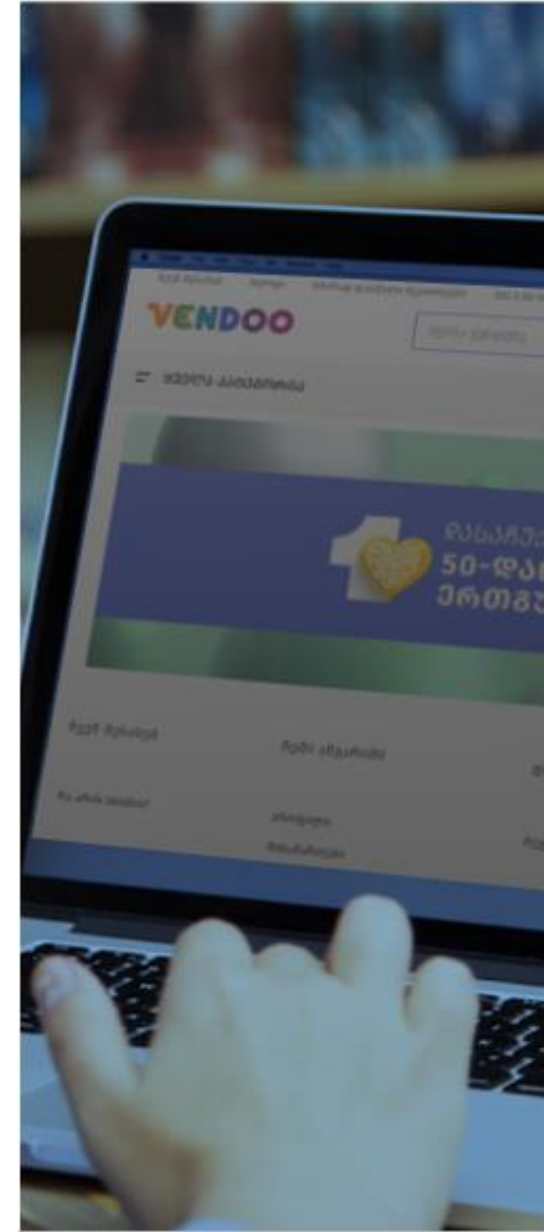
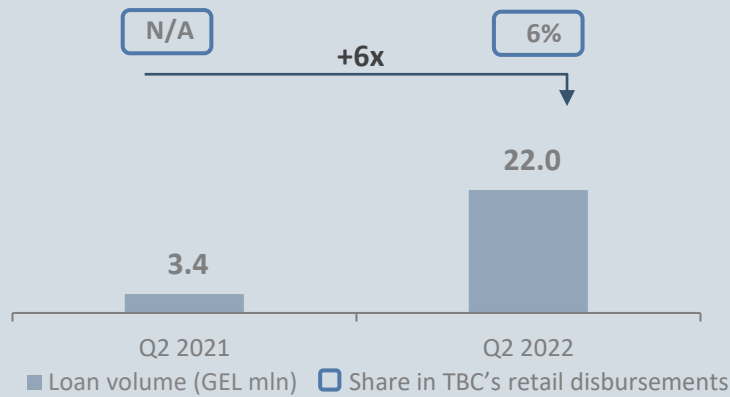


Lead generation

Strong lead generation...



... results in increased loan disbursement

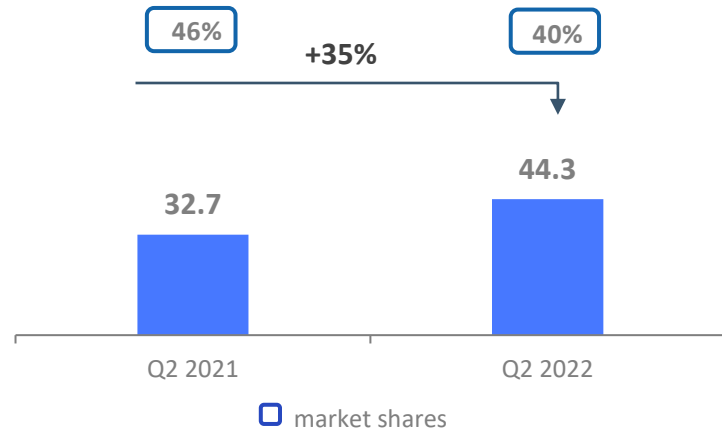




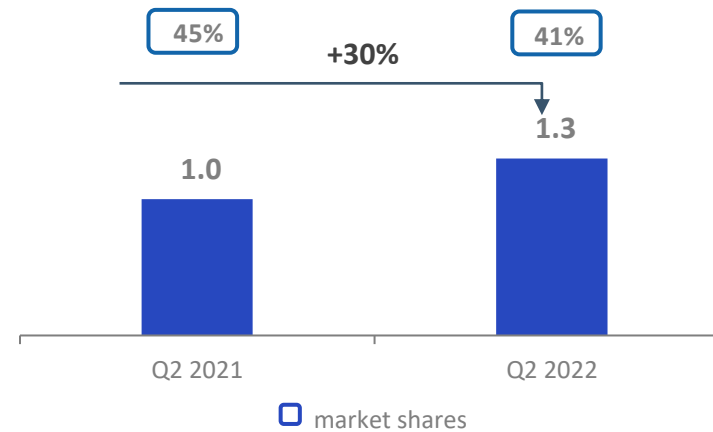
SOLID GROWTH OF OUR GEORGIAN PAYMENTS BUSINESS SUPPORTING DIVERSIFICATION OF OUR INCOME

Q2 2022 CALL PRESENTATION

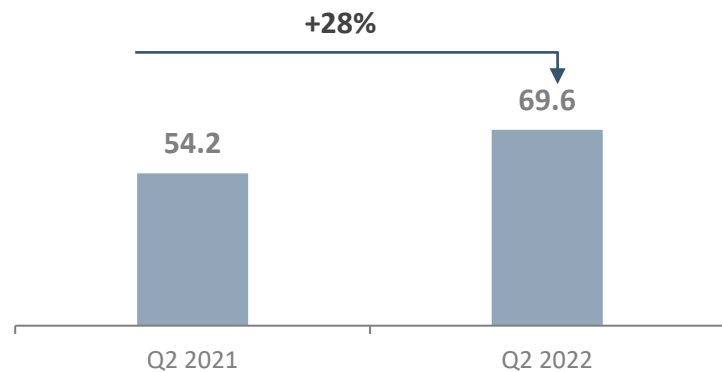
POS transactions number¹ (mln)



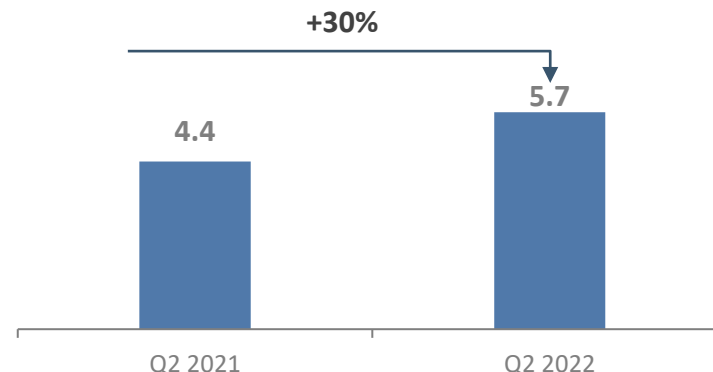
POS transactions volume¹ (bln GEL)



Number of transactions with TBC cards² (mln)



Volume of transactions with TBC cards² (bln GEL)



As of Q2 2022:

- POS to cash ratio by number of transactions stood at 88%;
- POS to cash ratio by volume of transactions stood at 39%.

(1) Transactions conducted through TBC's POS terminals

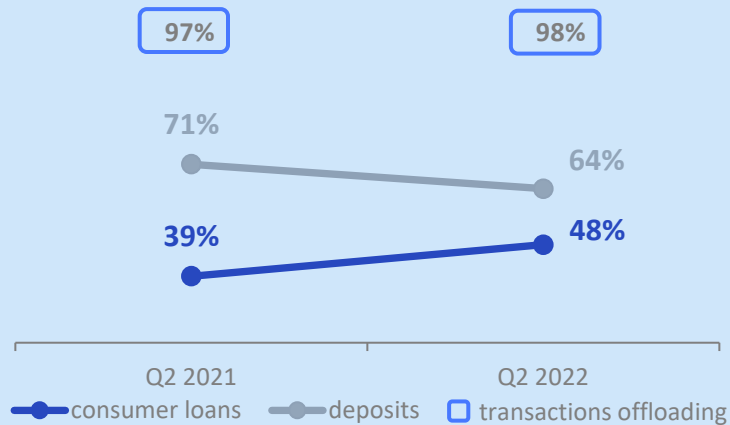
(2) Transactions conducted through POS, ecommerce and ATMs by debit and credit cards issued by TBC



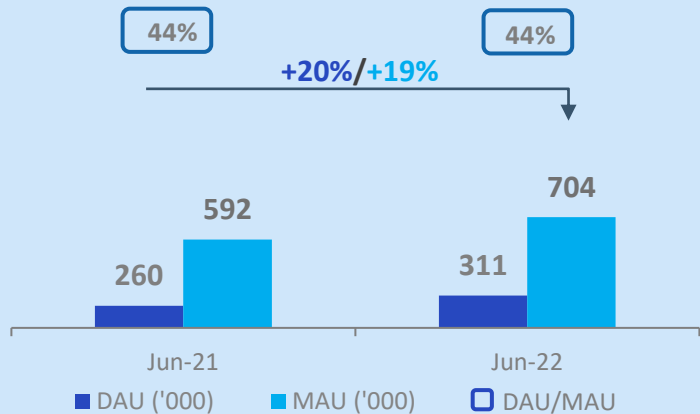
STRONG PROGRESS IN DIGITAL CHANNELS

Georgia

Good progress in loans offloading

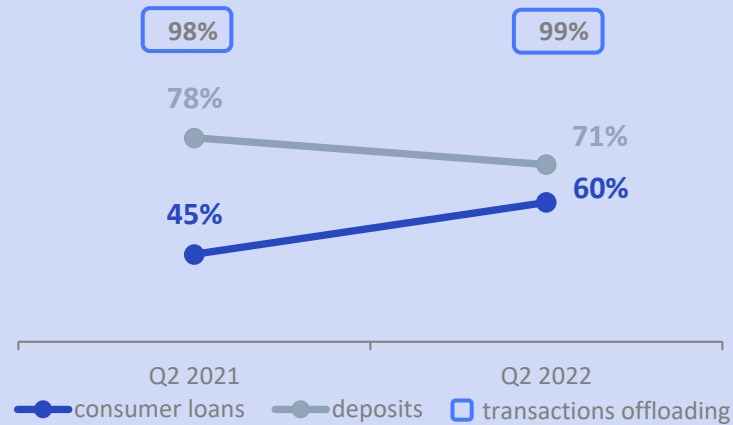


High digital customer engagement

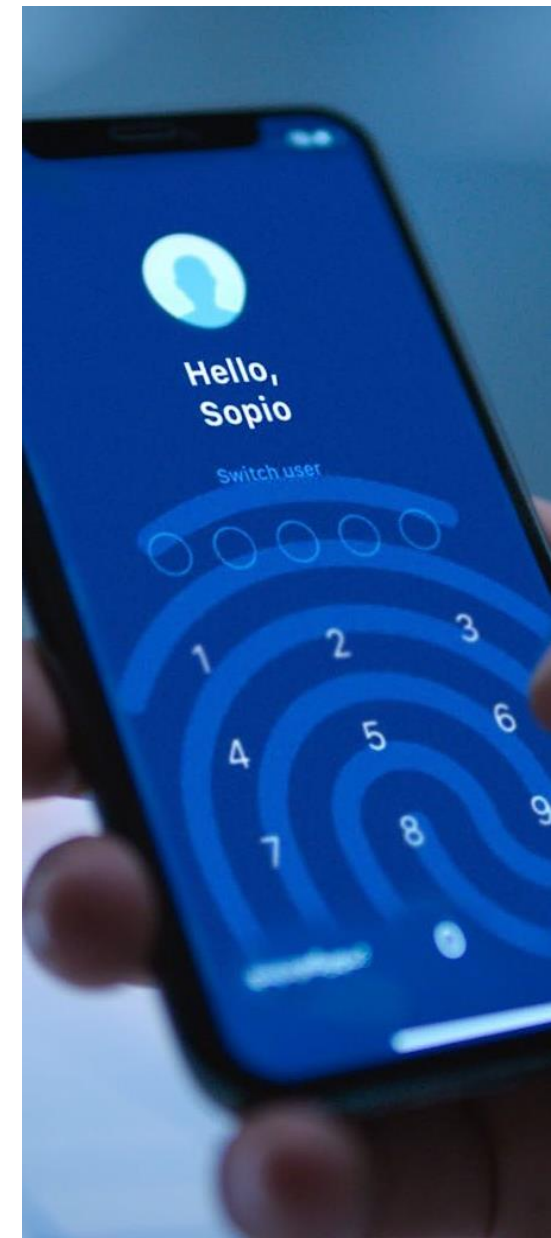
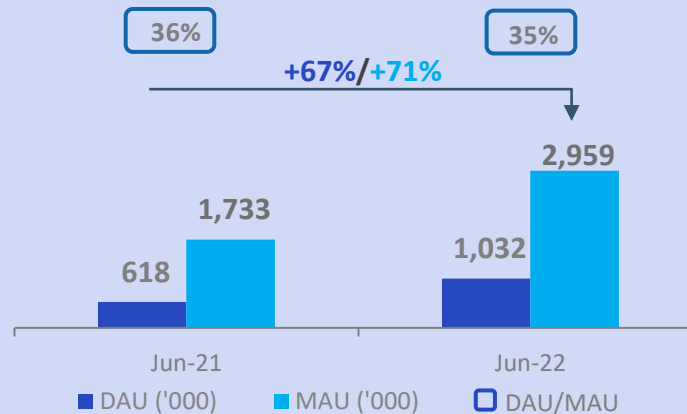


TBC Group

Good progress in loans offloading



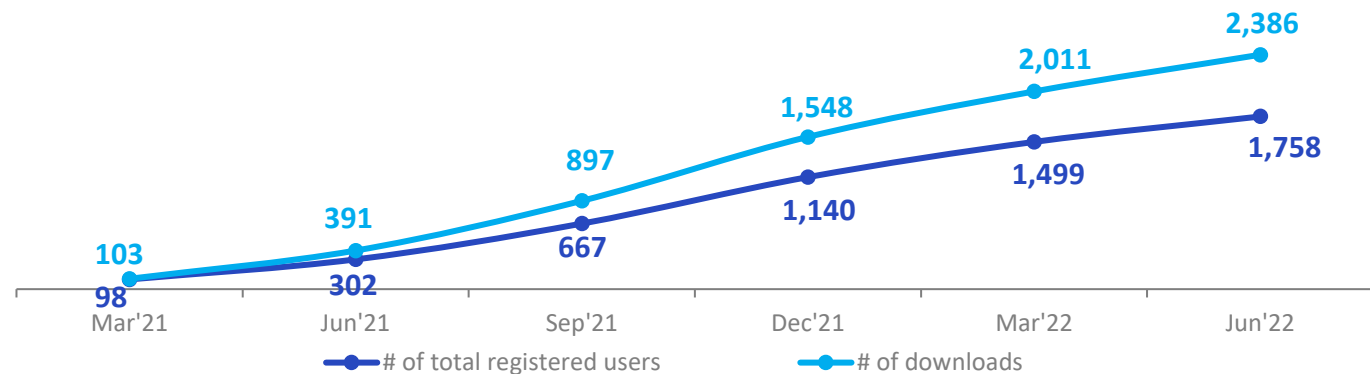
High digital customer engagement



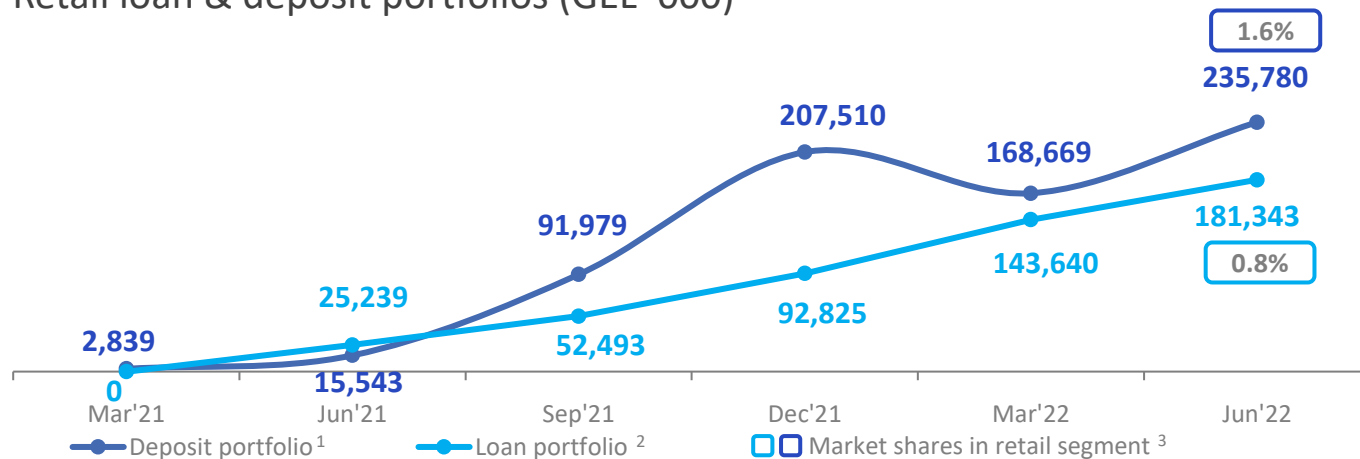


RAPID GROWTH IN UZBEKISTAN ACROSS ALL KEY METRICS

Registered users and downloads ('000)



Retail loan & deposit portfolios (GEL '000)



(1) Current, savings and time accounts. Deposits in Uzbekistan are accepted in local currency
 (2) Loans in Uzbekistan are disbursed in local currency
 (3) Source: Central Bank of Uzbekistan, as of 1 July 2022



Present in all major regions, reaching 97%+ of the population.

- 2 showrooms and 7 customer acquisition points in Tashkent.
- 8 showrooms and 27 customer acquisition points in regions.

As of 30 June 2022, TBC UZ has:

- 377K TBC UZ cards in issue, up by 21% QoQ;
- 695K other banks' cards attached to the app, up by 26% QoQ.

New products launched in Q2:

- Visa Virtual card;
- Digital onboarding.

Additional capital injection

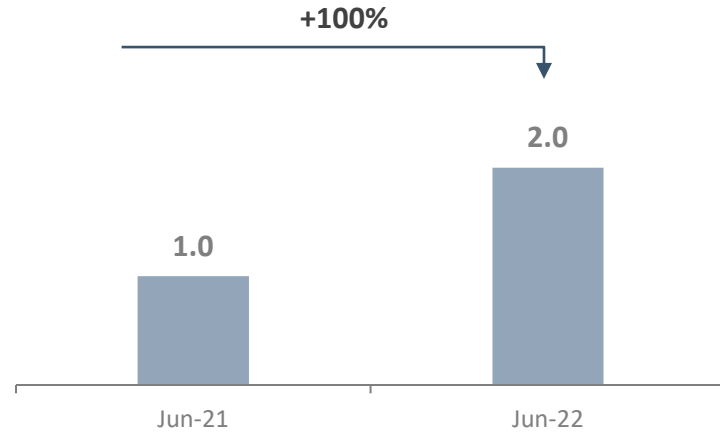
In line with the joint venture arrangement entered into with IFC and EBRD in September 2021, each of them invested additional capital in the amount of US\$ 7 mln, while our investment amounted to US\$ 21 mln.



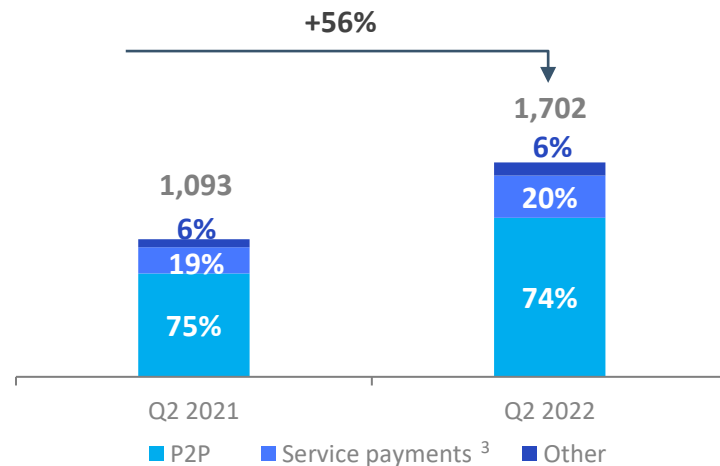
PAYME - EXPANDING OUR PAYMENTS BUSINESS IN UZBEKISTAN

Q2 2022 CALL PRESENTATION

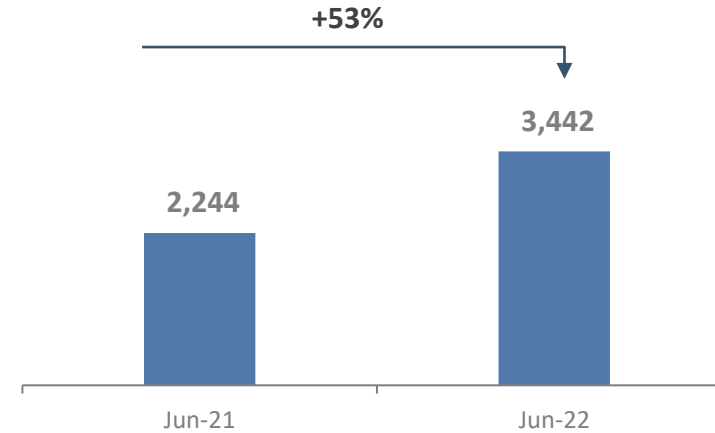
Monthly active users (mln)



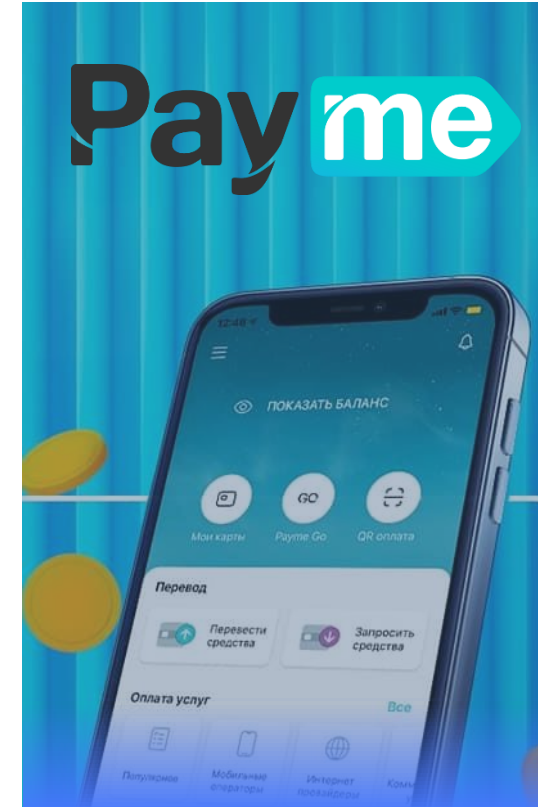
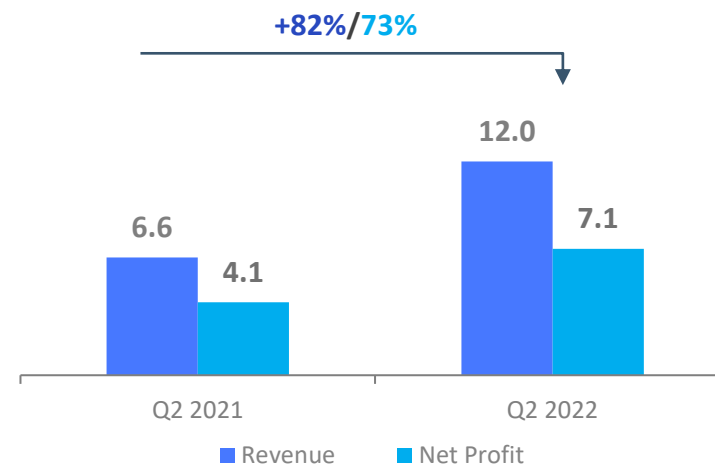
Payments volume² (GEL mln)



Active merchants¹



Financials (GEL mln)



In Q2 2022 Payme was named:

- The best digital payment service provider 2022 in Uzbekistan by The Global Economics;
- Brand of the year 2021 in IT technology and solutions by The Marketing Association of Uzbekistan.

(1) Merchants that have conducted at least one transactions during the month

(2) 99% of all transactions are fee-generating


(3) Mainly includes utility payments



CONTENTS

A circular graphic with a grey border and a dotted line on the left side, containing the text "Business update".

Business
update

A circular graphic with a blue border and a dotted line on the left side, containing the text "Q2 2022 Financial Results".

Q2 2022
Financial
Results

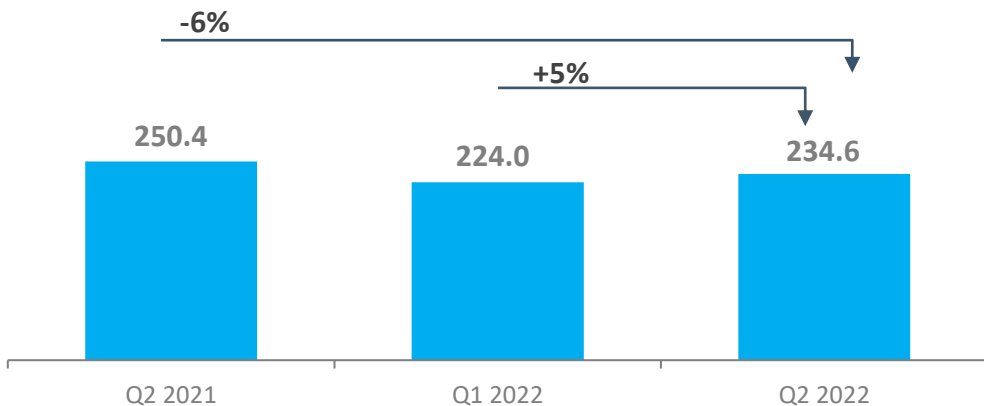
A circular graphic with a grey border and a dotted line on the left side, containing the text "Appendices".

Appendices



A STRONG SET OF FINANCIAL RESULTS IN Q2 2022

Net profit (mln GEL)



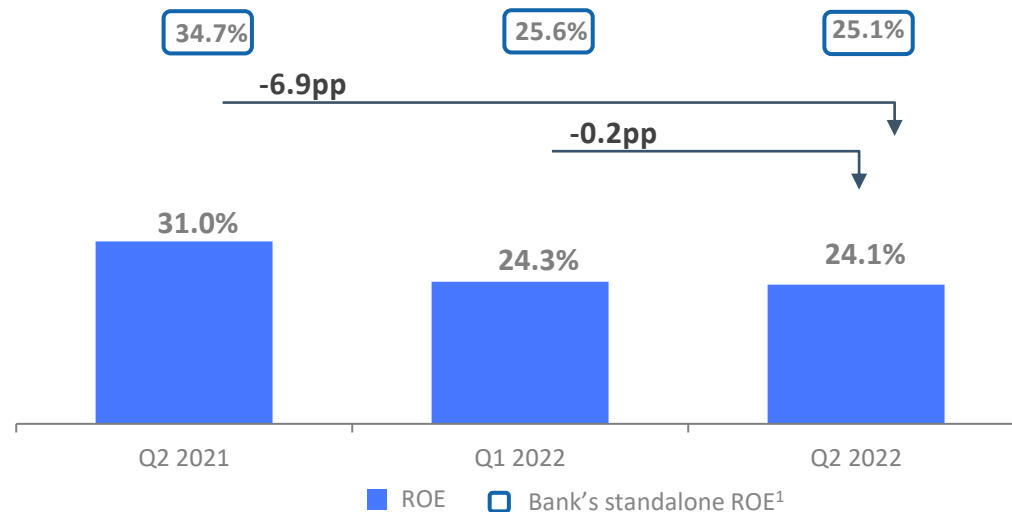
YoY Movement

- Net profit and ROE decreased by 6% and 6.9 pp respectively, due to a high base in Q2 2021 as a result of **provision recoveries (GEL 50.1 mln)** and **gain from disposal of one of our investment properties (GEL 26.3 mln)**.

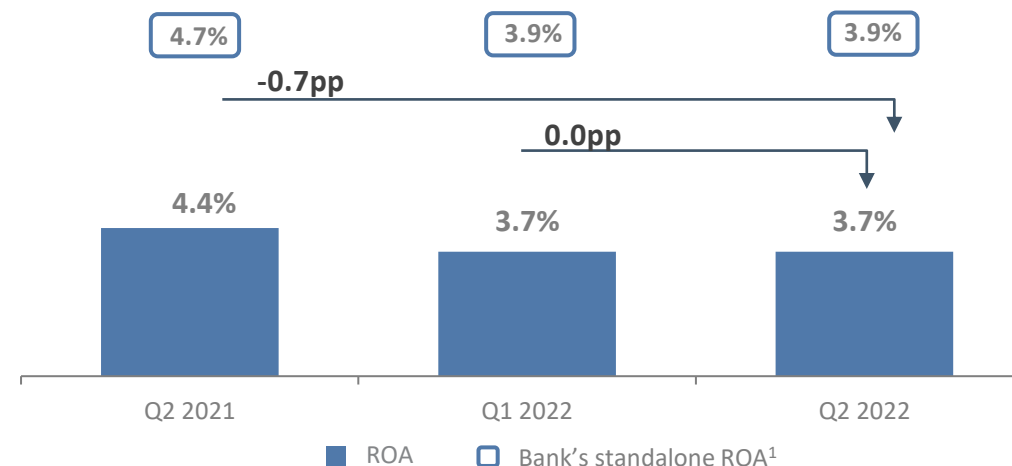
QoQ Movement

- Net profit increased by 5% and ROE remained broadly flat despite normalizing CoR, on the back of strong operating income.

ROE



ROA

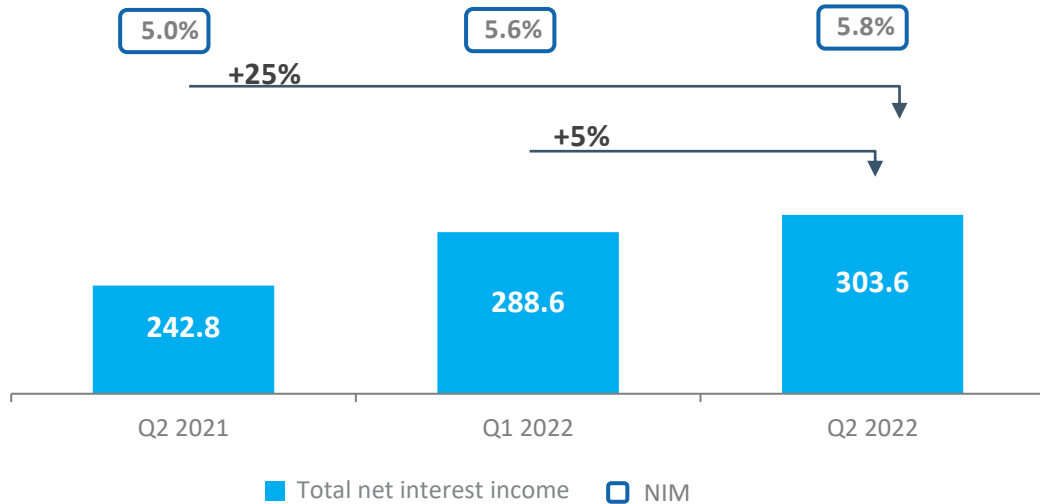


(1) For the ratio calculation all relevant group recurring costs are allocated to the bank
Source: IFRS Group Data

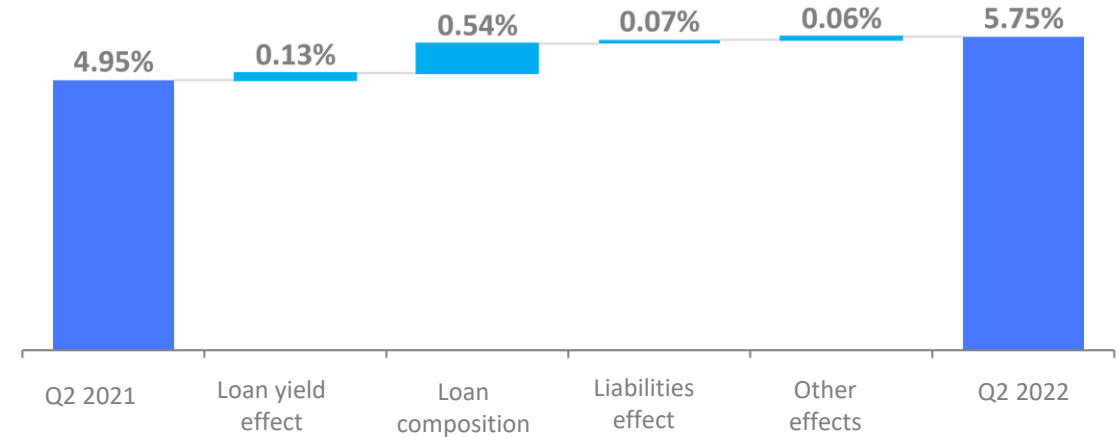


GROWING OPERATING INCOME BASED ON DIVERSIFIED EARNING STREAMS

Total net interest income (mIn GEL)



NIM evolution YoY



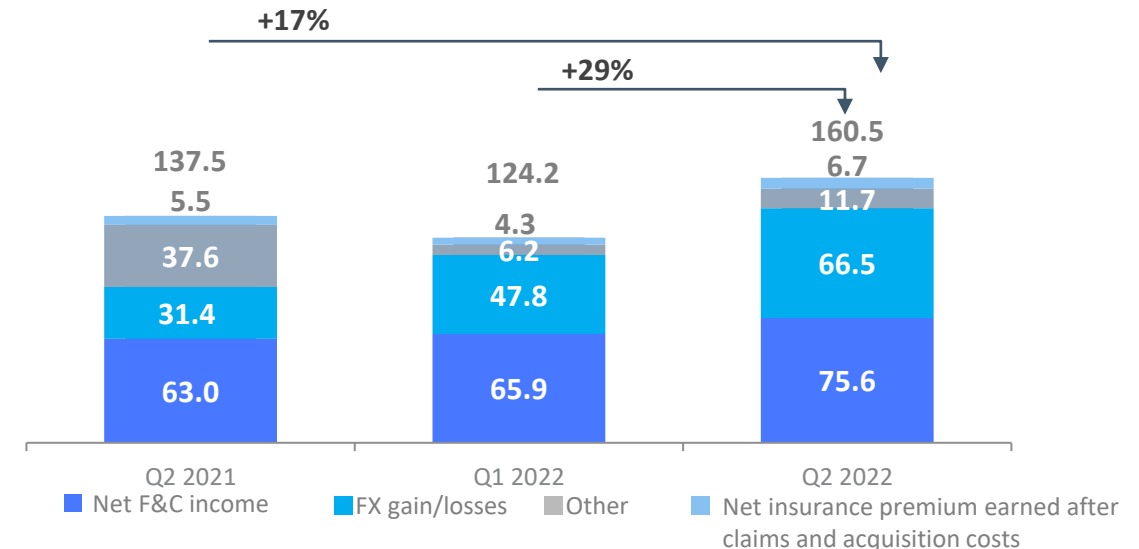
Net interest income

- YoY and QoQ NIM increase was mainly due to loan composition and loan yield effects.

Non-interest income

- YoY and QoQ non-interest income growth was mainly driven by:
 - A strong FX gains is due to high margins and volatility;
 - Net F&C income, driven by increased payments transactions.
- Other category decrease YoY is due to non-recurring gain from the disposal of one of our investment properties in 2Q 2021.

Non-interest income (mIn GEL)

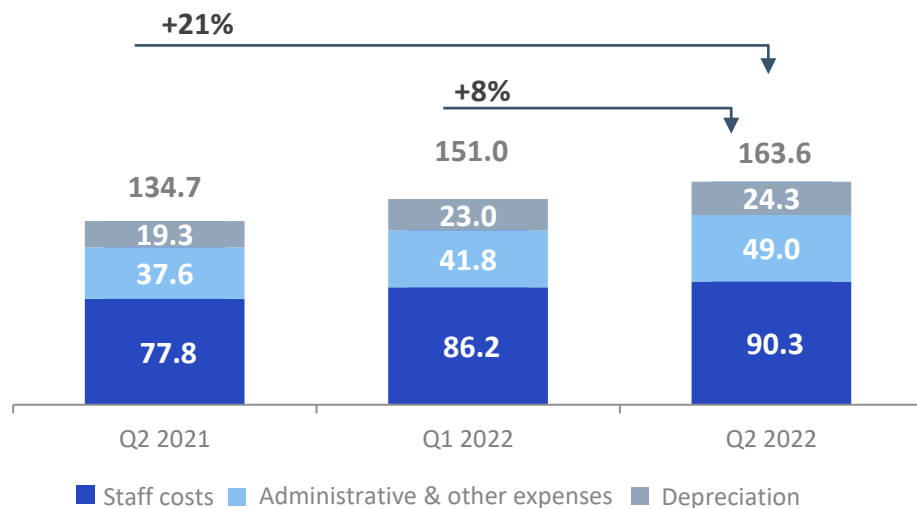


Source: IFRS Group Data

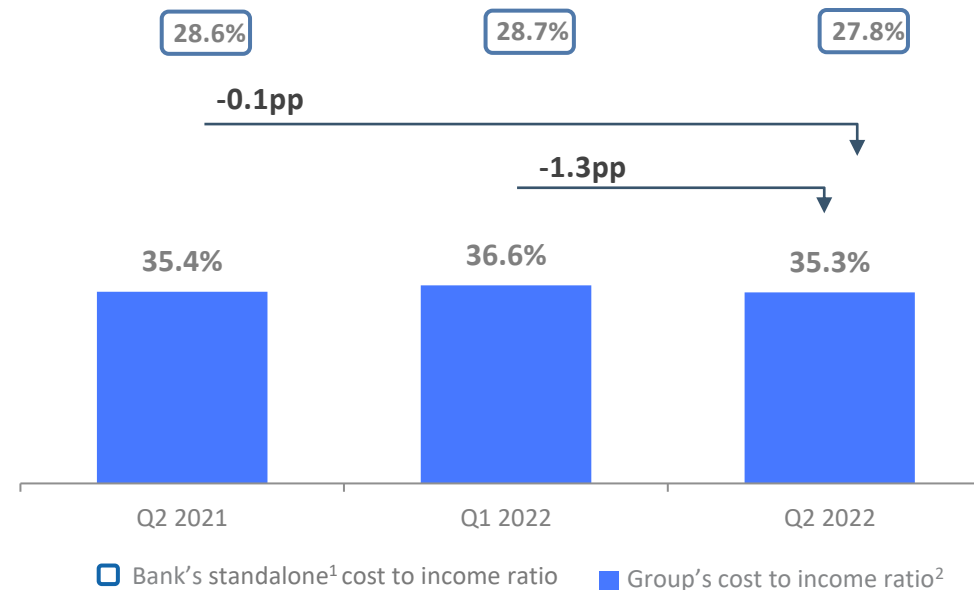


INVESTING INTO THE FUTURE WHILE MAINTAINING HIGH EFFICIENCY

Total operating expenses (mln GEL)



Cost to income



- In Q2 2022, the YoY increase in our operating expenses was mainly driven by:
 - staff costs, due to expansion of business both locally and internationally;
 - admin & other expenses, with Uzbek business accounting for around c. 40% of the growth.
- As a result of strong income generation, our cost to income ratio decreased both YoY and QoQ and amounted to 35.3%.

(1) For the ratio calculation all relevant group recurring costs are allocated to the bank.

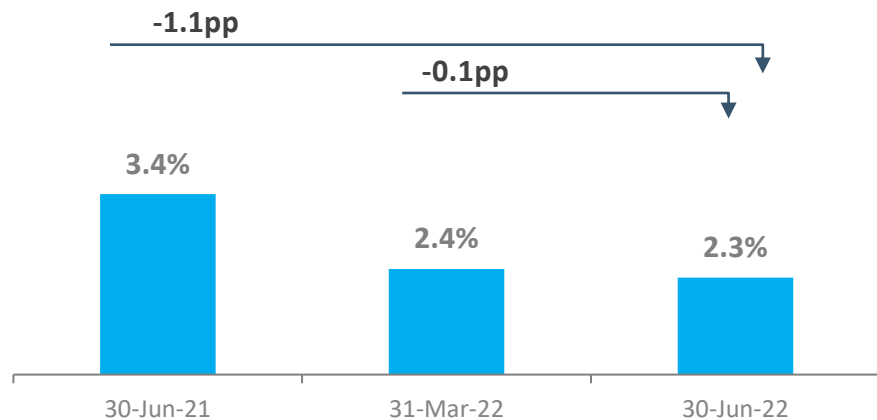
(2) Net modification loss in the amount of GEL 0.1 mln Q2 2021 is not included in C/I.

Source: IFRS Group Data



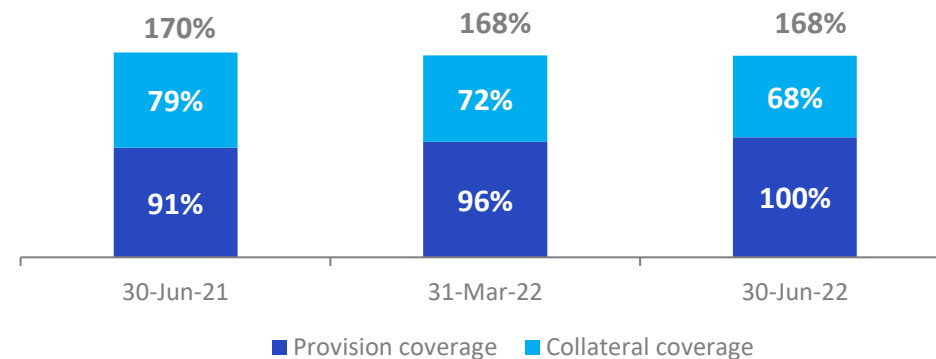
STRONG ASSET QUALITY

NPLs

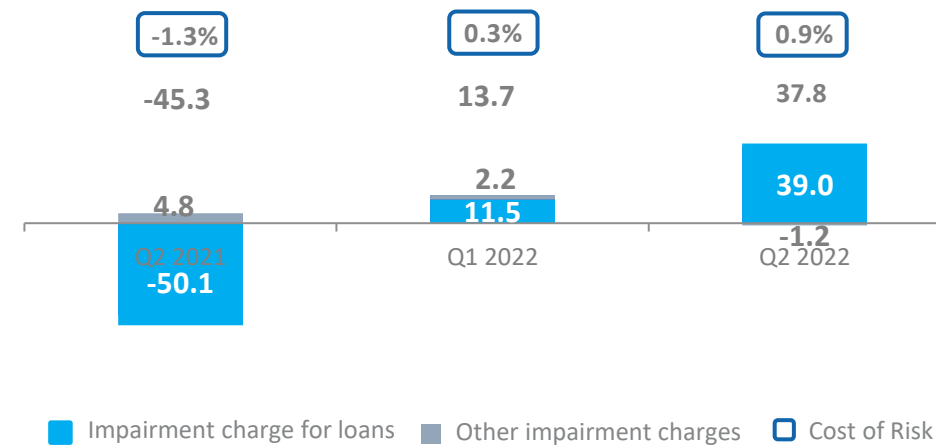


- NPLs improved significantly on YoY basis, mainly driven by resumed repayments of restructured loans in Retail and MSME segments.
- Our total NPL coverage remained strong at 168% at the end of June, comprised of 100% provision and 68% of collateral coverage.
- In Q2 the cost of risk started to normalize after the recoveries in 2021 amounting to 0.9%. The largest increase is coming from retail due to acceleration of consumer loans.
- Top 20 and top 10 borrowers to gross loans stood at 8.8% and 6.6%. Related party to gross loans ratio remained at 0.1%.

NPL coverages



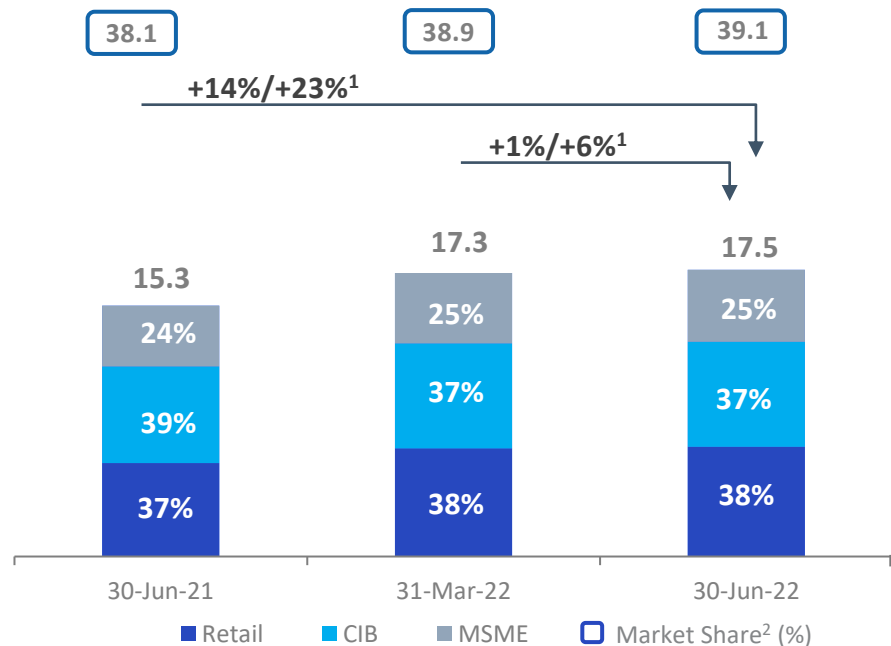
Impairment charge (mIn GEL)





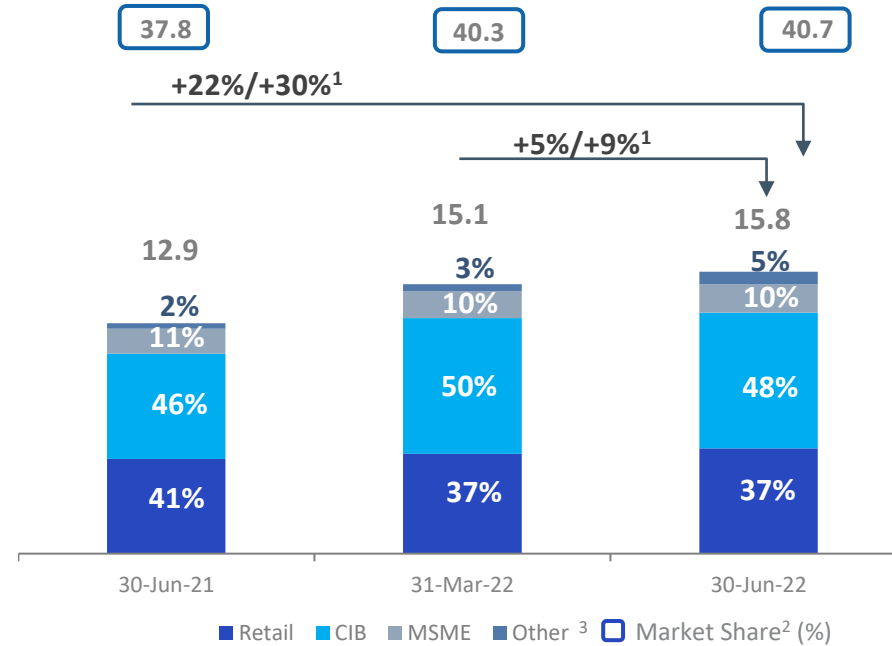
WE MAINTAINED OUR MARKET LEADERSHIP POSITION BOTH IN TOTAL LOANS AND CUSTOMER DEPOSITS

Gross loan portfolio breakdown (bln GEL)



- YoY, the loan book growth was spread across the segments.

Deposit portfolio breakdown (bln GEL)



- YoY, the deposit growth was mainly driven by the CIB segment.

(1) Growth rates at constant currency

(2) Market shares are per NBG data and are referring to balances with "individuals" and "legal entities" as oppose to "Retail" and "CIB" segments under TBC Bank definition

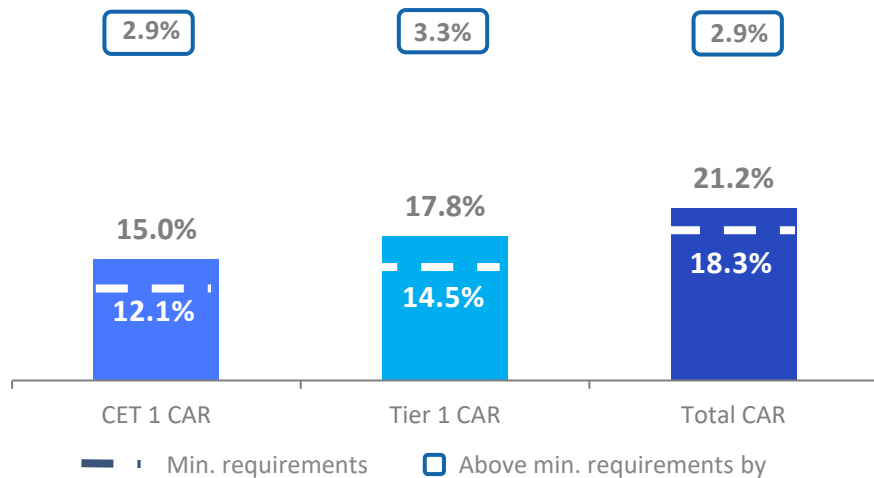
(3) Other includes Ministry of Finance (MOF) deposits

Source: IFRS Group Data

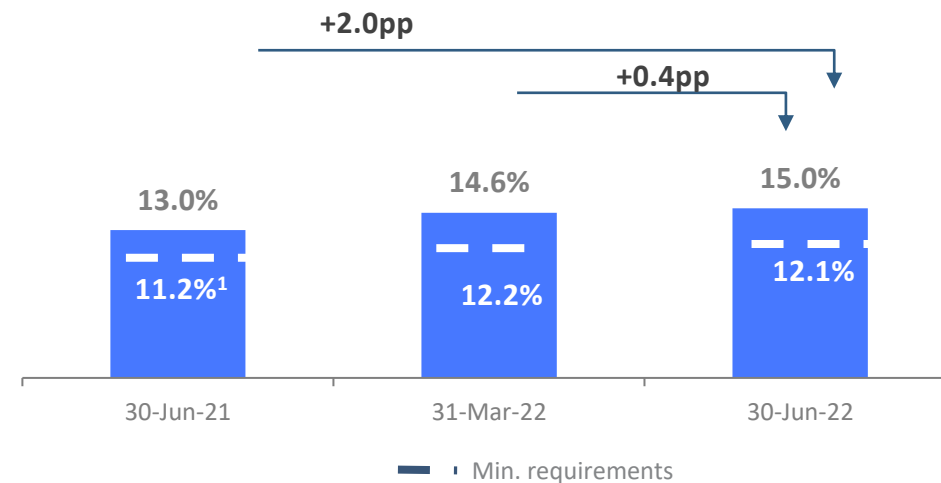


SOLID CAPITAL POSITION

Capital Adequacy Ratios as of 30 June 2022

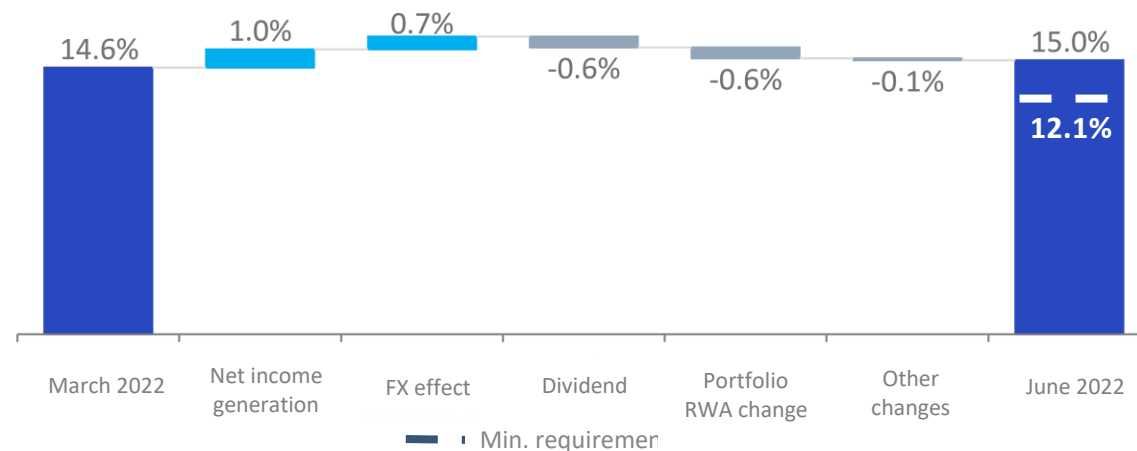


CET 1 CAR



- Our capital ratios remained at prudent levels in Q2 2022 well above the regulatory limits;
- QoQ increase in CET1 capital adequacy ratio was mainly driven by net income generation and GEL appreciation, partially offset by the dividends and the growth of the loan book.

CET 1 movement on a QoQ basis

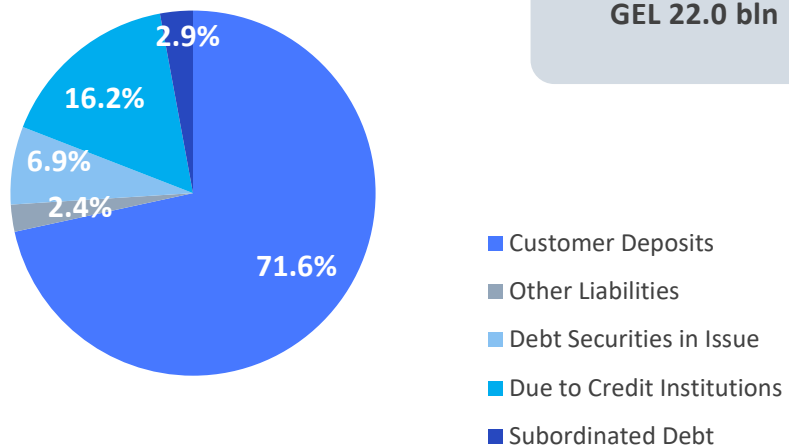


(1) Minimum requirements with restored buffers



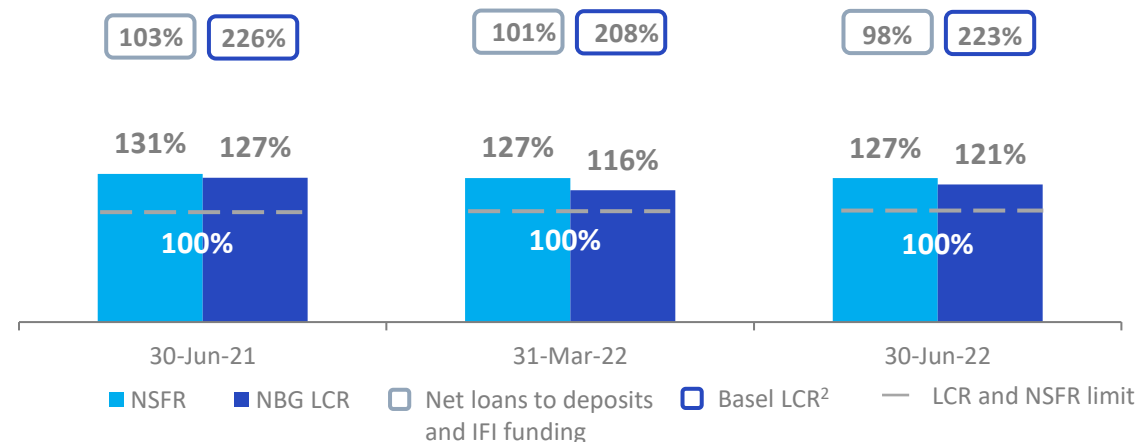
STRONG LIQUIDITY AND DIVERSIFIED FUNDING BASE

Liability structure as of 30 June 2022



Total liabilities
GEL 22.0 bln

Liquidity ratios¹



- In April 2022, we repurchased US\$ 55 mln of our senior unsecured bonds at 96% of face value to provide liquidity to the market.
- The total IFI funding, including senior and subordinated loans, stood at GEL 1.8 bln (8% of total liabilities) as of 30 June 2022.
- The share of customer deposits in total liabilities increased by 3pp YoY to 72%.

(1) NSFR and NBG LCR ratios are calculated per NBG regulation

(2) These type of LCR calculations for illustrative purposes can be seen for all Georgian commercial banks through Pillar 3 reports disclosed by NBG via the following link: <https://nbg.gov.ge/supervision/banking-supervision?pageKey=pilar3Quarter>

Source: IFRS Group Data



REITERATING OUR MID-TERM TARGETS

Target	Drivers	Actual performance Q2 2022
10-15% Annual loan book growth (gross)	Driven by all segments	14%/23%¹ YoY
20%+ ROE	Strong income generation, high efficiency and normalized CoR	24.1%
<35% Cost to income ratio	Increased digitalization and streamlining of internal operations	35.3%
25-35% Dividend payout ratio	High capital adequacy supporting strong growth and dividend distributions	25% total dividend for 2021; Interim dividend of GEL 2.5 per share for 2022

(1) Growth at constant currency.



OUR STRATEGIC PRIORITIES

STRATEGIC PRIORITIES – OUR FOCUS GOING FORWARD

Maintain robust
profitability and
solid balance
sheet

Diversify our fee
and commission
income streams

Continue steady
growth in Georgia

Harness high
growth potential
of Uzbek market

Leverage our
advanced
digital
capabilities to
achieve high
efficiency



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Q2 2022
Financial
Results

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Appendices
Financial statements



PROFIT & LOSS STATEMENT

TBC Group (mln GEL)	Q2 2022	Q2 2021	YoY change
Net interest income	304	243	25%
Net F&C income	76	63	21%
Other non-interest income	85	75	13%
Total operating income	465	381	22%
Total provision charges	(38)	45	NMF
Modification losses	0	0	NMF
Operating expenses	(164)	(135)	21%
<i>Staff costs</i>	(91)	(78)	17%
<i>Administrative & other expenses</i>	(49)	(38)	29%
<i>Depreciation</i>	(24)	(19)	26%
Profit (loss) before tax	263	291	-10%
Income tax expense	(28)	(41)	-32%
Profit (loss) for the period	235	250	-6%

Q2 2022 vs Q2 2021

- **NII** increased by GEL 61 mln driven by the loan book growth of c. 14% and strong NIM increase of c. 0.8%.
- **Net FC income** increased by GEL 13 mln, due to increased payments transactions both in Georgia and Uzbekistan.
- **Other non-interest income** increased by GEL 10 mln, mainly due to high growth in FX gains, driven by increased volatility and margins, partially offset by non-recurring gain from the disposal of an investment property in 2Q 2021.
- **Total provision charges** increased in Q2 2022, as CoR returned to a normalized range of 0.9%.
- **OPEX** increased by 29 mln out of which c. 30% was attributable to international expansion.
 - The increase in staff costs, due to expansion of business both locally and internationally; and
 - The increase in admin & other expenses to support the business growth.



BALANCE SHEET

TBC Group (mln GEL)	30-Jun-22	31-Mar-22	30-Jun-21	YoY change
Cash and cash equivalents	2,739	1,962	1,414	94%
Due from other banks	2,151	2,302	2,176	-1%
Gross loans	17,535	17,320	15,275	14%
Credit loss allowance	(404)	(403)	(478)	15%
Other assets	4,006	3,875	3,705	8%
Total assets	26,027	25,056	22,092	18%
Due to Credit Institutions	3,576	3,354	3,483	3%
Customer Accounts	15,773	15,081	12,870	22%
Other liabilities	2,667	2,725	2,402	11%
Total liabilities	22,016	21,160	18,755	17%
Share capital and additional paid-in capital	285	285	285	-
Retained earnings	3,345	3,230	2,681	25%
Other equity	339	337	357	-5%
Net assets attributable to owners	3,969	3,852	3,323	19%
Minority Interest	42	44	14	NMF
Total equity	4,011	3,896	3,337	20%

Q2 2022 vs Q2 2021

- **Gross loans and customer accounts** increased by GEL 2,334 mln and GEL 2,902 mln respectively, outperforming the market and maintaining our leadership position.



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A circular graphic with a blue border and a dotted line on the left side, containing the text "Appendices" and "Corporate governance".

Appendices
Corporate governance



BOARD OF DIRECTORS

The experienced and diverse independent board is well placed to drive forward the group's ambitious strategy



Arne Berggren
Chairman
Joined TBC in 2019

- Member of the board of Bank of Cyprus and Piraeus Bank.
- Served as a board member of Turkish asset management company, LBT Varlik Yonetim and Slovenian bank asset management company, DUBT Ltd.
- Held a number of senior leadership and advisory roles at prominent financial institutions including the IMF, World Bank, Swedbank, Carnegie Investment Bank AB and the Swedish Ministry of Finance and Bank Support Authority.



Eran Klein
Independent non-executive Director
Joined TBC in 2021

- Non-Executive Director and Chair of the Risk Committee at Privatbank, Ukraine.
- Held senior roles over two decades in leading financial institutions such as Commerzbank, Citibank, ING Financial Markets and Deutsche Bank across both developed and emerging markets.



Nino Suknidze
Independent non-executive Director
Joined TBC in 2021

- Vice President at Georgian Chamber of Commerce and Industry
- Board member at Care Caucasus, a charity organisation in Georgia
- The managing partner of the law firm Suknidze & Partners LLC.
- A business lawyer, with 19 years of experience on the Georgian market who has built excellent reputation over the years in various areas of practice among Georgian and international clients.



Tsira Kemularia, CDir
Senior independent non-executive Director
Joined TBC in 2018

- Vice President of Corporate and UK Country Controller, Shell International Ltd
- Chartered Director with Institute of Directors (IOD), London United Kingdom
- Trustee Director of the British Gas Trustee Solutions Ltd, a closed pension fund (post British Gas acquisition by Shell)
- Board member of FaRIG (Friends of Academic Research in Georgia)
- Held a number of senior finance positions within Shell in the UK, Russia and the Caribbean.



Per Anders Fasth
Independent non-executive Director
Joined TBC in 2021

- Chairman of Lyra Financial Wealth, a wealth management company
- Chairman of Pepins Group, listed on Nordic GM for SMEs
- Board member of Atle Investment Management/Services
- Has been senior executive for 20 years - at the leading North-European Bank SEB and as CEO of SBAB Bank - as well as top-tier consultant for 10 years at McKinsey and QVARTZ (now Bain & Company).



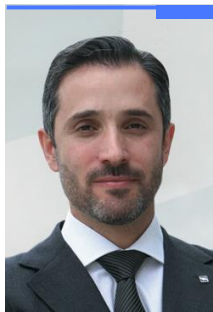
Rajeev Sawhney
Independent non-executive Director
Joined TBC in 2021

- Executive Chairman and board member of OXSIGHT Ltd
- A corporate growth executive with 40 years of global experience in digital technologies, serving across various industry sectors in Europe, North America and Asia.



Maria Luisa Cicognani
Independent non-executive Director
Joined TBC in 2018

- Chairperson of Marc Mobius Investment Trust ("MMIT").
- Chairperson of Araf Holding, listed on the Cairo Stock Exchange
- Served as Chairwoman of Moneta Money Bank in Prague.
- Held leadership roles at a range of financial institutions including Merrill Lynch, Azimut, Mediobanca and the European Bank for Reconstruction and Development.



Thymios P. Kyriakopoulos
Independent non-executive Director
Joined TBC in 2021

- Board member of the Hellenic Corporation Of Assets And Participations
- Served as an executive general manager and chief risk officer of Piraeus Bank S.A, a listed leading Greek Bank, managing director at Goldman Sachs Inc. in the fixed income currencies and commodities trading division.



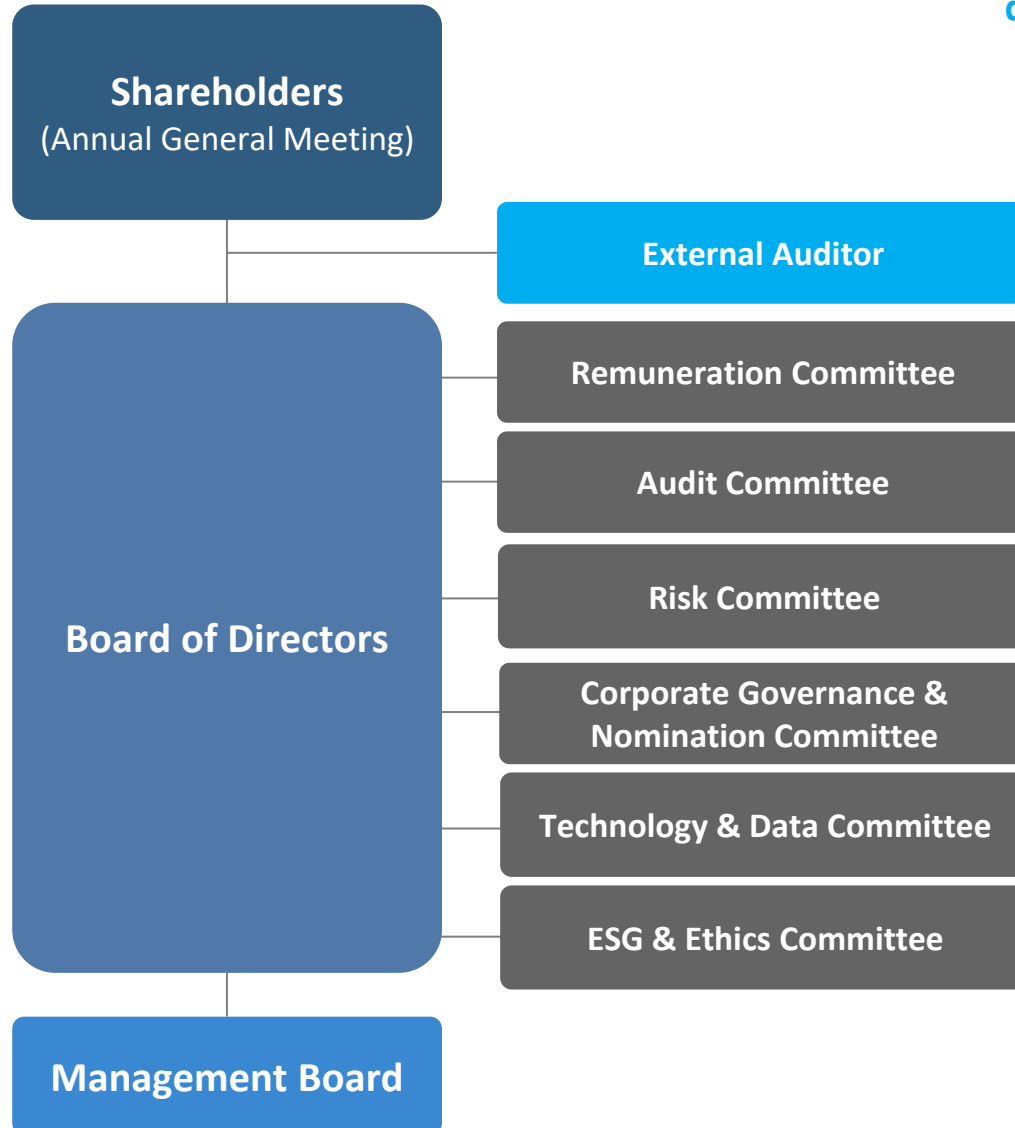
Vakhtang Butskhrikidze
CEO
Joined TBC in 1992

- Leading banker in the Caucasus and Eastern European region.
- Extensive strategic and financial leadership experience of over 25 years.
- Robust knowledge and expertise of strategic planning and development, startup and fintech management, mergers and acquisitions, and equity and debt capital debt raising and investor relations.



CORPORATE GOVERNANCE STRUCTURE

The Board oversees the execution of the Group's strategy and operates via its 6 committees covering all major directions.



- All 8 Non-executive Directors are independent both under UK and Georgian Code.
- Our Board structure is fully in line with the diversity and inclusion targets set by the Hampton-Alexander Review and the Parker Review.
- TBC holds #8 position among FTSE 250 companies in terms of women on boards and in leadership and #1 within the banking sector based on FTSE Women Leaders Report 2021.
- The recently established ESG and Ethics committee will support and advise the Board in relations to ESG matters and its collective vision of values, conduct and culture.



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A circular graphic with a blue border and a dotted line on the left side, containing the text "Appendices" and "Loan portfolio quality".

Appendices
Loan portfolio
quality



BORROWERS WITH FX INCOME

30 June 2022

% of FX loans



of which borrowers with FX income¹

Retail	40%	38%
Non-mortgage	17%	29%
Mortgage	55%	40%
CIB	68%	60%²
MSME	46%	11%
Total	52%	43%

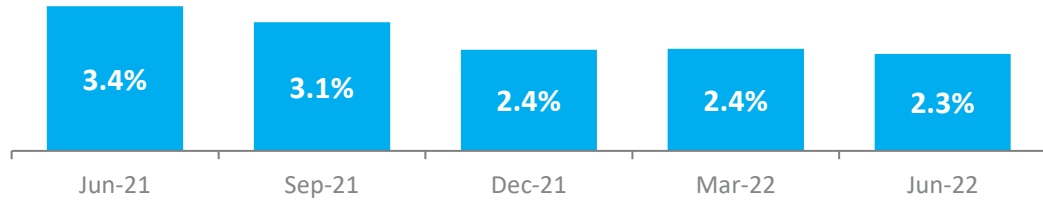
(1) FX income implies both direct and indirect income for legal entities, the % of loan regarded as FX hedged is proportional to the % of income that is FX linked

(2) Pure exports account for 1.8% of total CIB FX denominated loans



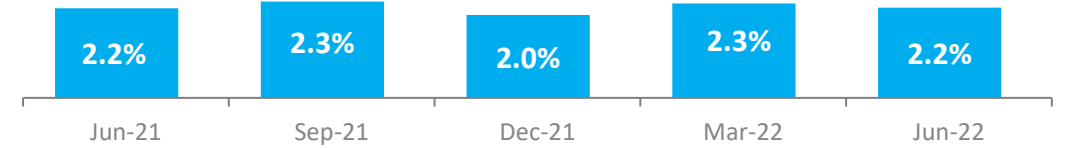
TOTAL PORTFOLIO ASSET QUALITY

NPLs

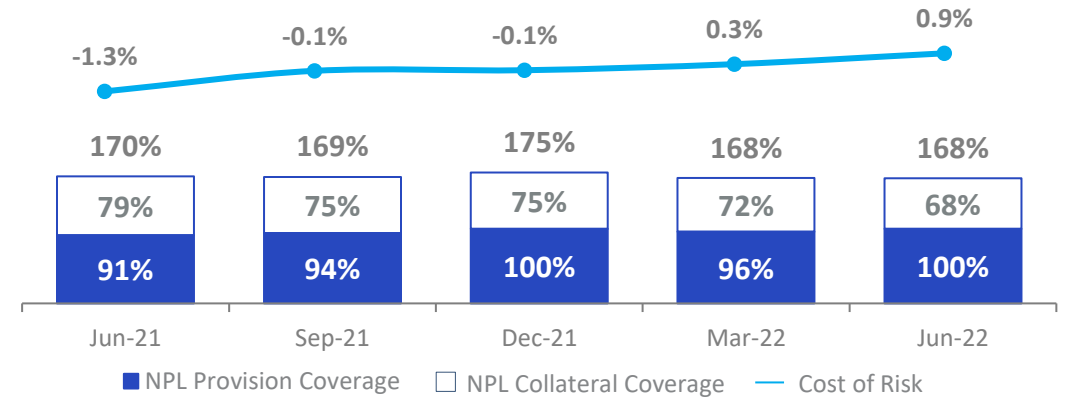


- NPLs improved significantly on YoY basis, mainly driven by resumed repayments of restructured loans in Retail and MSME segments.
- In Q2 the cost of risk started to normalize after the recoveries in 2021 amounting to 0.9%. The largest increase is coming from retail due to acceleration of consumer loans.

PAR 30



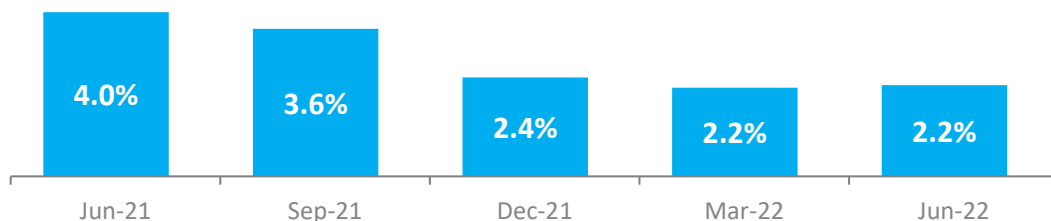
Asset quality



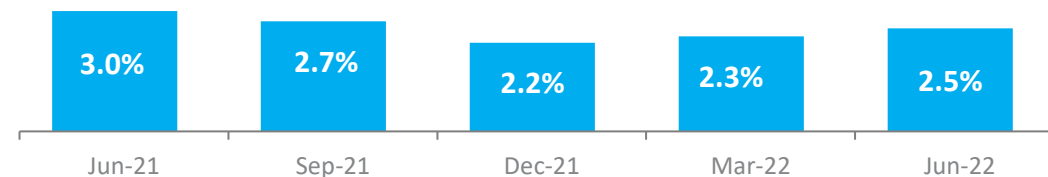


RETAIL PORTFOLIO ASSET QUALITY

NPLs

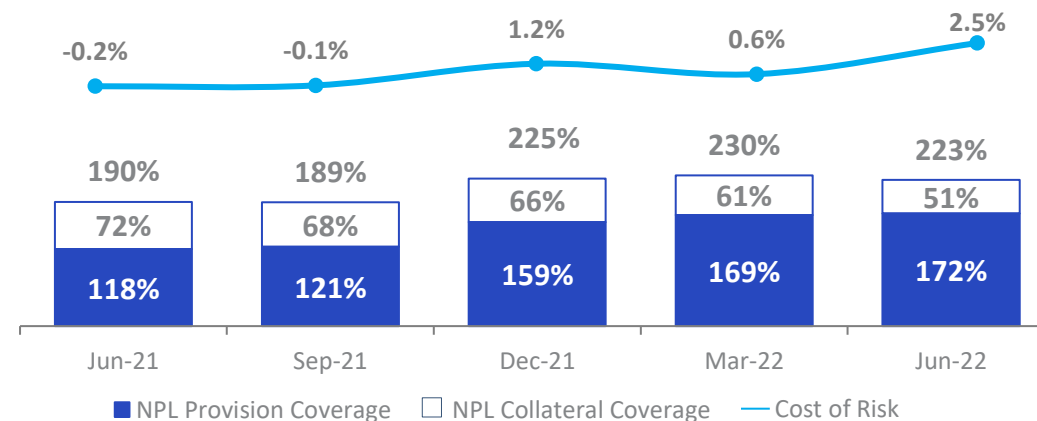


PAR 30



- YoY improvement in NPL ratio was driven by resumed repayments of restructured loans in both, mortgage and secured consumer portfolios.
- Par 30 ratio went up QoQ basis due to unsecured consumer portfolio, while the improvement on YoY basis was driven by mortgage and secured consumer portfolios.
- Driven by material COVID-19 recoveries, as well as sale of written off-consumer portfolio in 1Q 2022, previous quarters were well below of normalized levels. Q2 CoR was above the anticipated normalized level, due to the accelerated growth in unsecured consumer loans within recent quarters, expected to normalize going forward.

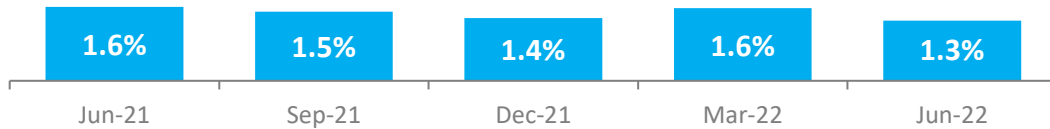
Asset quality





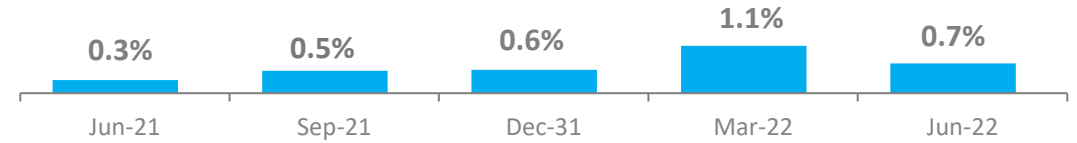
CIB PORTFOLIO ASSET QUALITY

NPLs

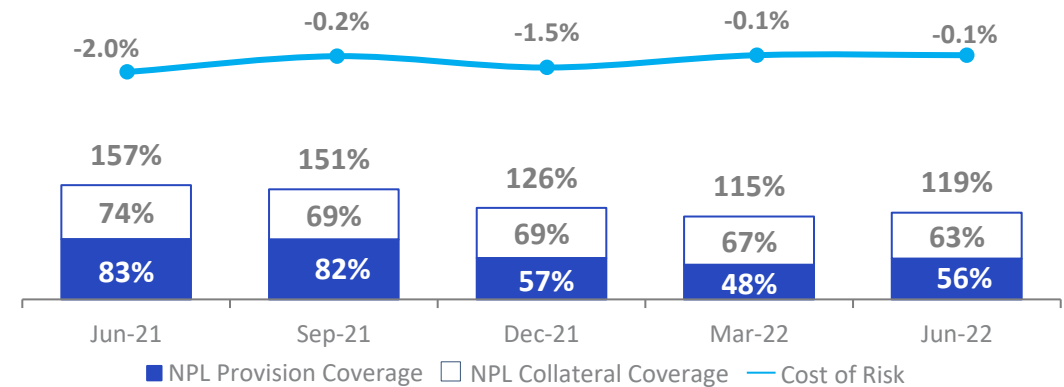


- NPL ratio improved both QoQ and YoY basis mainly attributable to the recovery of one stage III borrower.
- The improvement in Par 30 ratio on QoQ basis was mainly attributable to one group of borrowers.
- In Q2, CoR amounted to -0.1%, attributable to overall strong performance of the CIB portfolio and the positive macro outlook.

PAR 30



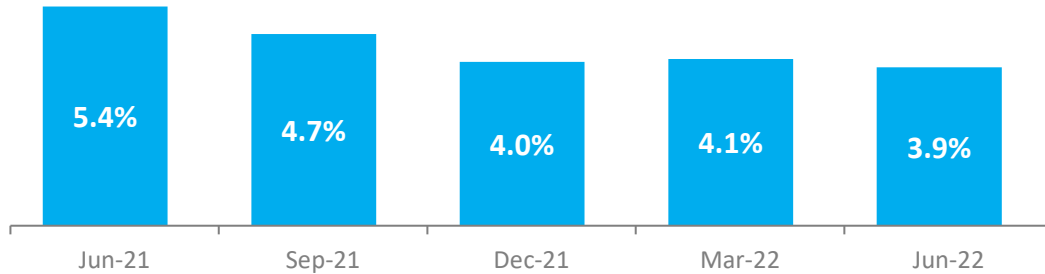
Asset quality



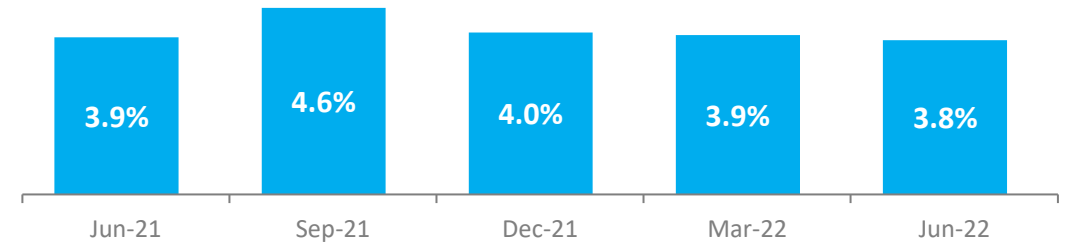


MSME PORTFOLIO ASSET QUALITY

NPLs

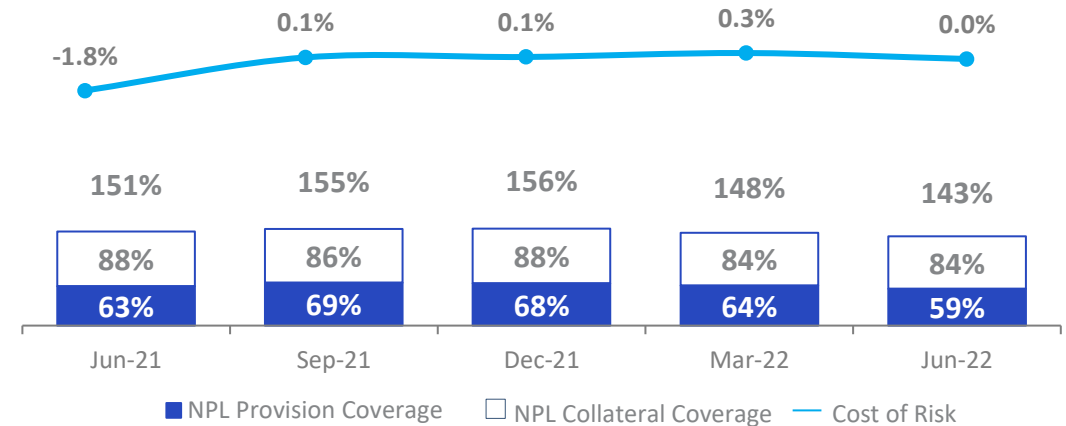


PAR 30



- NPL decreased both on QoQ and YoY basis mainly driven by the Micro sub-segment.
- Par 30 ratio remained broadly stable on both QoQ and YoY basis.
- In Q2, CoR amounted to 0.0%, on the back of the improved macro outlook compared to the previous quarter.

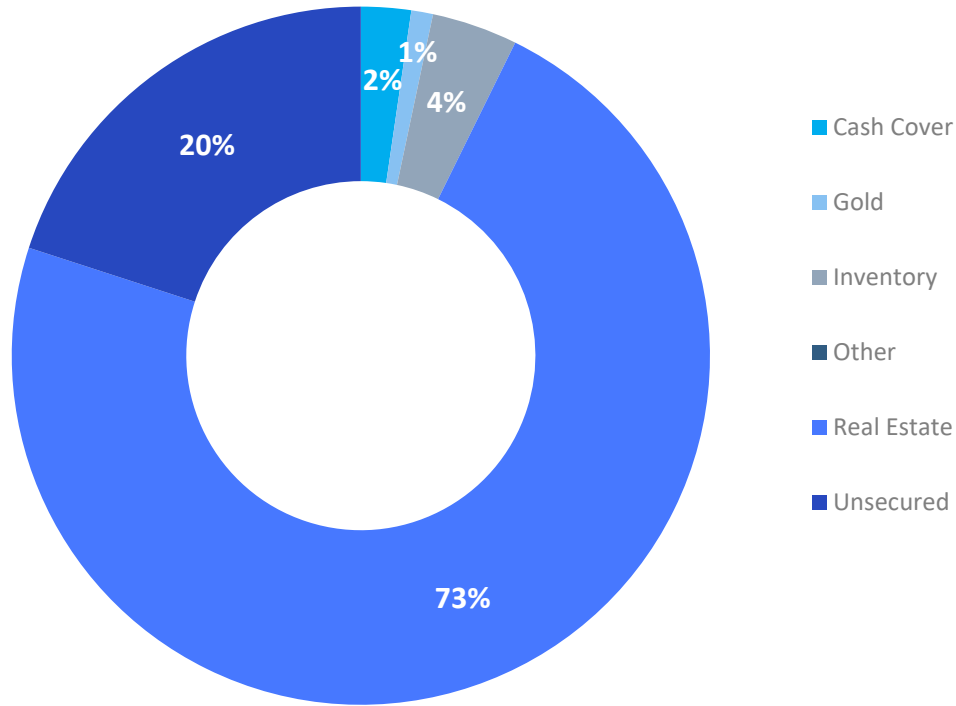
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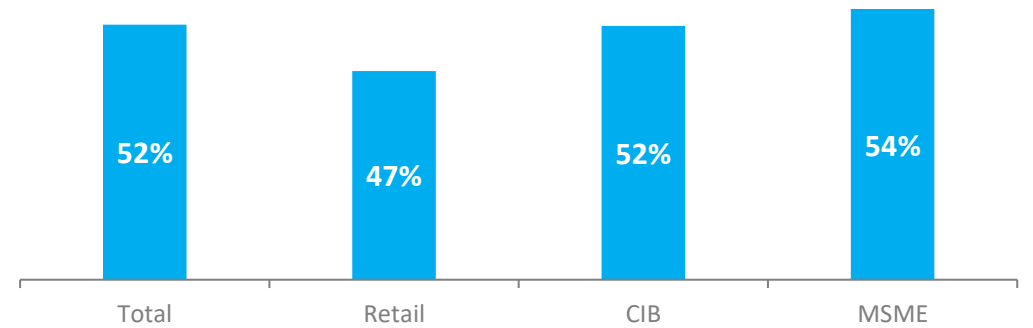


STRONG COLLATERALIZATION AND LOW LTVs ACROSS SEGMENTS

76% of the loan book is secured by cash, gold and real estate as of 30 June 2022



LTVs by segments as of 30 June 2022



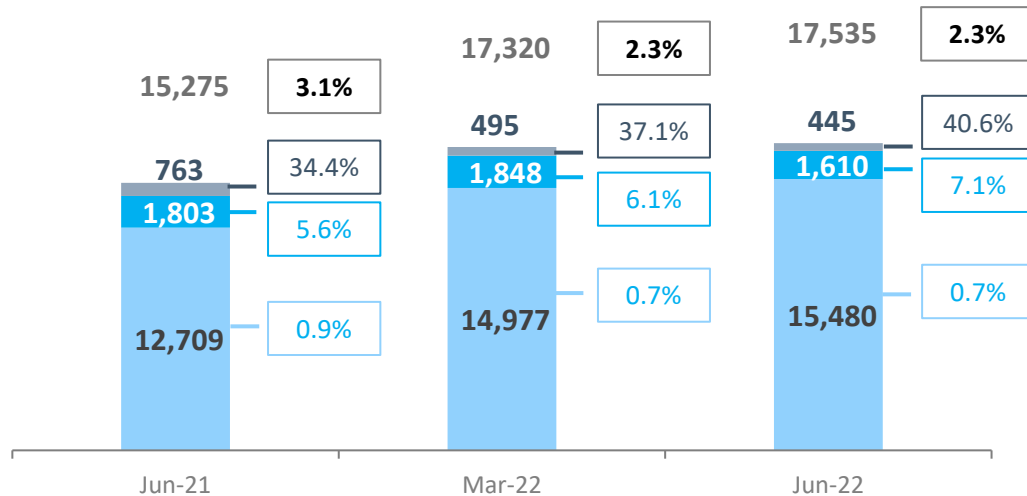
- LTV of mortgage loans stood at 37% as of 30 June 2022.



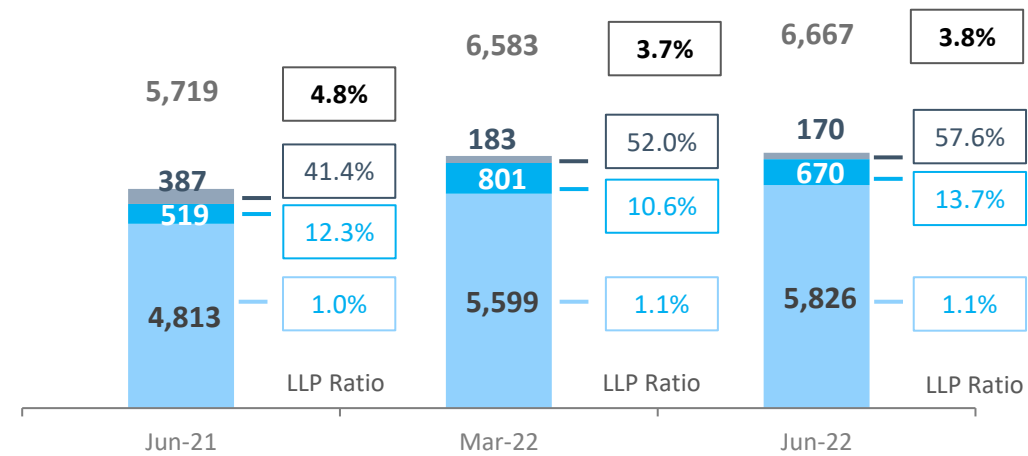
LOAN BOOK BREAKDOWN BY STAGES ACCORDING TO IFRS 9

Q2 2022 CALL PRESENTATION

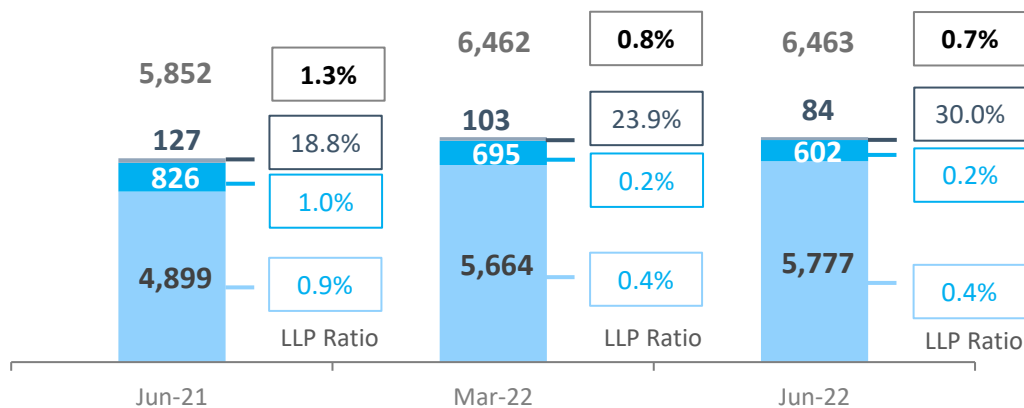
Total: gross loan (mln) & LLP ratio¹



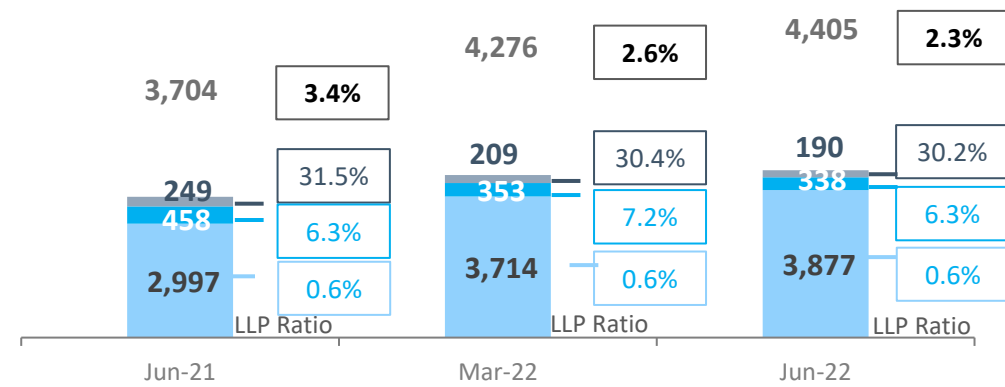
Retail: gross loan (mln) & LLP ratio¹



CIB: gross loan (mln) & LLP ratio¹



MSME: gross loan (mln) & LLP ratio¹



■ Stage 1
 ■ Stage 2
 ■ Stage 3
 □ LLP ratio¹

(1) LLP rate is defined as credit loss allowances divided by gross loans
 Source: IFRS Group Data



MACROECONOMIC ASSUMPTIONS FOR IFRS PROVISIONING

Baseline scenario – 50% weight

	2022	2023	2024
GDP (YoY)	8.0%	5.5%	5.0%
USD/GEL (Level, EOP)	2.90	2.90	2.90
RE Price (in USD, comp. to 2019, EOP)	11.4%	16.9%	19.0%
Employment (comp. to 2019, EOP)	-1.4%	-0.3%	0.6%

Upside scenario – 25% weight

	2022	2023	2024
GDP (YoY)	9.0%	7.7%	7.9%
USD/GEL (Level, EOP)	2.59	2.56	2.54
RE Price (in USD, comp. to 2019, EOP)	15.2%	23.7%	28.3%
Employment (comp. to 2019, EOP)	-0.9%	0.8%	2.4%

Downside scenario – 25% weight

	2022	2023	2024
GDP (YoY)	6.9%	3.1%	2.0%
USD/GEL (Level, EOP)	3.12	3.17	3.19
RE Price (in USD, comp. to 2019, EOP)	6.6%	9.2%	8.6%
Employment (comp. to 2019, EOP)	-1.7%	-1.2%	-1.1%

Macroeconomic Assumptions

- In Q2 2022, the Bank has updated three macroeconomic scenarios to estimate expected credit losses (ECL). Scenarios include the projections of macroeconomic parameters for the future three-year period. Baseline scenario was assigned a probability weighting of 50% with upside and downside scenarios having the weights of 25% each. The weighted average of all scenario results was used to estimate ECLs.
- In the baseline scenario, 2022 GDP growth was revised upward from 3.2% as for Q1 2022 to 8.0% as of Q2 2022 as the net impact of the war turned out to be much less severe than assessed initially. Specifically, the main reasons behind improved growth outlook are: the recovery of tourism inflows including the migration impact, strong remittances and the resilience of Georgia's terms of trade at the time of risen commodity prices as well as Georgia's broadly balanced net exposure to oil prices. Thereafter, in the baseline scenario, the economy is expected to expand by 5.5% in 2023 and by 5.0% in 2024.
- As for the other parameters, the GEL outlook turned to more bullish mainly on the back of improved external inflow-outflow balance, and inflation outlook being well above the target. At the same time, real estate price parameters improved and employment stayed broadly the same, on the back of actual data.



MINIMUM REGULATORY CAPITAL REQUIREMENTS WITH RESTORED BUFFERS

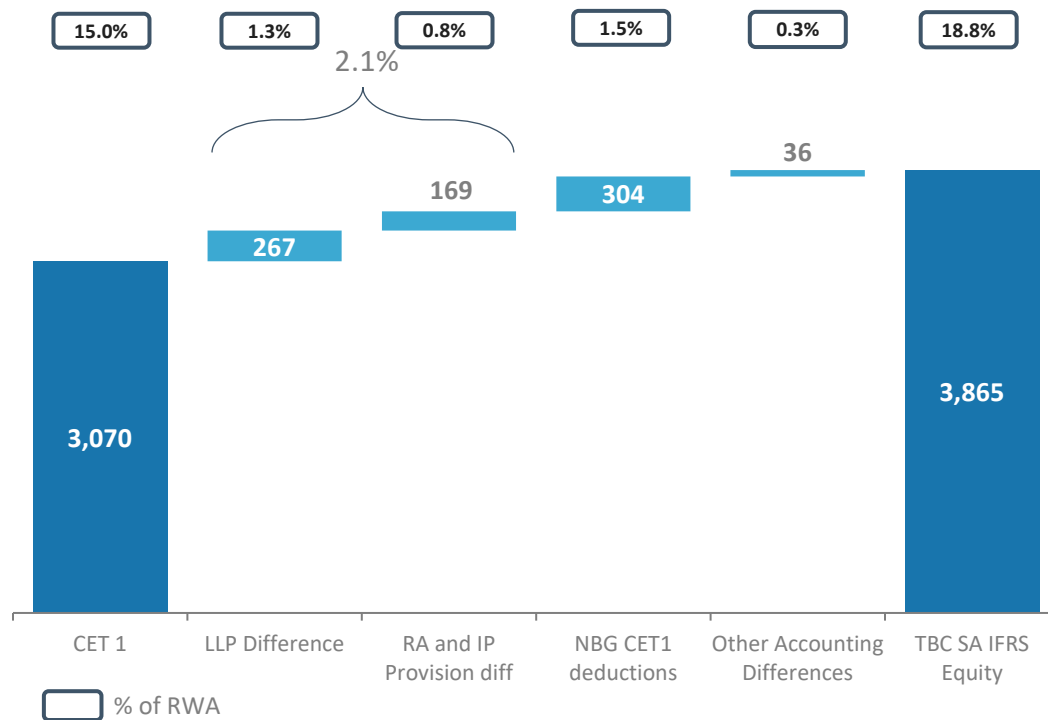
	30 June 2022			31 December 2022			31 December 2023		
	CET 1	Tier 1	Total	CET 1	Tier 1	Total	CET 1	Tier 1	Total
Pillar 1 Minimum Requirements	4.5%	6.0%	8.0%	4.5%	6.0%	8.0%	4.5%	6.0%	8.0%
Conservation Buffer	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Counter-Cyclical Buffer	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Systemic Buffer	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Pillar 1 requirements + Combined Buffers	9.5%	11.0%	13.0%	9.5%	11.0%	13.0%	9.5%	11.0%	13.0%
Pillar 2	2.6%	3.5%	5.3%	2.3%-2.7%	3.1%-3.6%	4.6%-5.4%	2.6%-3.0%	3.5%-4.0%	4.6%-5.4%
Total	12.1%	14.5%	18.3%	11.8%-12.2%	14.1%-14.6%	17.6%-18.4%	12.1%-12.5%	14.5%-15.0%	17.6%-18.4%

- In 2023 Bank's Pillar 2 buffer will increase by c.0.3% and c.0.4% for CET 1 and Tier 1, respectively, according to the NBG new schedule for the gradual introduction of capital requirements under Basel III.

Source: NBG, IFRS Data, Company's estimations



CET 1 RECONCILIATION WITH IFRS EQUITY



- The main difference between CET1 and IFRS equity apart from CET 1 deductions under Basel framework comes from different treatment of loan loss provisions and impairment of repossessed assets/investment property.

The main difference between loan loss provisioning is given below:

- Per NBG, loan loss provisions are defined by considering borrower’s financial condition, days past due and collateral coverage. Exposures are classified across 5 categories: Standard (2% LLP), Watch (10% LLP), Substandard (30% LLP), Doubtful (50% LLP) and Loss (100% LLP).
- Per IFRS, LLP rates are much more granular and are estimated by analyzing historical behavior of the exposures, adjusted by forward looking information. Therefore, based on the statistical analysis, LLP rates differ across segments, products, impairment stages, risk grades, collateral coverage etc. compared to the fixed rates per NBG approach.
- In addition, treatment of the collateral is different. In case of NBG, when the financial standing of the borrower is deteriorated, notwithstanding the collateral coverage the exposure should be provisioned at minimum of 30%, while in IFRS, depending on the collateral coverage, even after application of certain liquidation haircut and discount factors, the LLP rate can be 0%.

The main difference between impairment of repossessed assets/investment property is given below:

- Per NBG, repossessed asset portfolio is divided into movable and immovable properties and 3 stages of provisioning are applied. Initially both are provisioned at 30%. After a year, immovable property is provisioned at 50%, and is fully provisioned after 3 years. Movable property is provisioned at 50% after 90 days and fully provisioned after 180 days. Per NBG, classification of assets as investment property is not allowed. As for the IFRS, the repossessed asset and investment property is accounted per cost method. Investment property is stated at cost less accumulated depreciation and provision for impairment, where required, while repossessed assets are recorded at the lower of cost or net realizable value.

From January 2023, NBG is adopting IFRS accounting for capital adequacy.

(1) NBG CET1 deduction is GEL 304m out of which GEL 290m is due to Intangible assets deduction



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**Business
update**

A circular graphic with a grey double-line border and a dotted grey arc on the left side.

**Q2 2022
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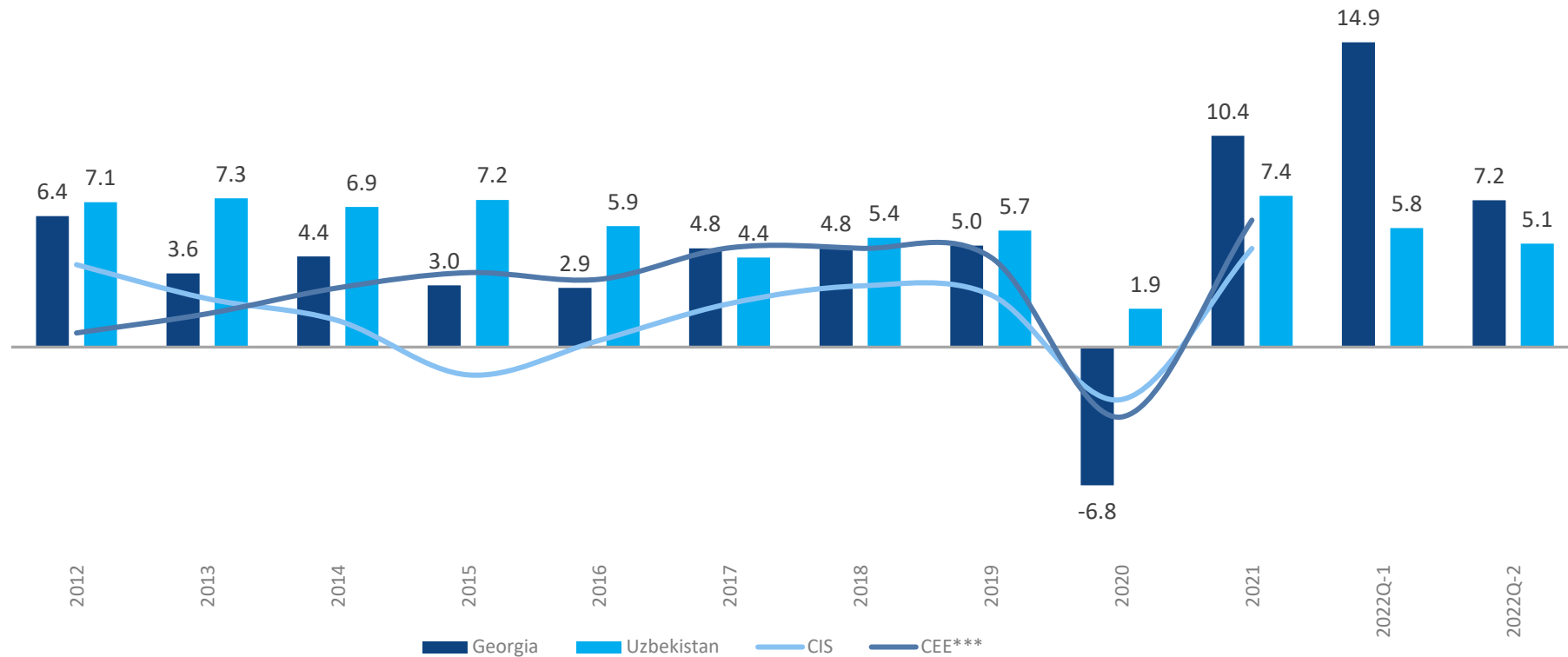
A circular graphic with a blue double-line border and a dotted blue arc on the left side.

Appendices
Macro update



GEORGIA AND UZBEKISTAN ONCE AGAIN DEMONSTRATE HIGH GROWTH POTENTIAL AND THE RESILIENCE

Real GDP growth (%)



*** Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Hungary, Montenegro, Poland, Romania, Serbia, North Macedonia, Kosovo

Source: Geostat, World Bank



2022 GROWTH IN GEORGIA IS EXPECTED TO REMAIN DOUBLE DIGIT ON THE BACK OF STRONG INFLOWS

Major macro variable projections for 2022, YoY, %	2020 Actual	2021 Actual	2022 Baseline
EXPORTS ¹	-12.0	+26.5	+28.0
TOURISM ¹ (including migration impact)	-83.4	-62.0% vs 2019	+5% vs 2019
REMITTANCES ¹	+5.5	+25.5	+23
FDI ¹ (including reinvested earnings)	-30.5	+33.0	+35%
IMPORT OF GOODS AND SERVICES ¹	-19.3	+21.5	+28
FISCAL DEFICIT ²	9.3	6.7	3.5
BANK CREDIT ³	+9.1	+18.3	+18.5
GDP GROWTH	-6.8%	+10.4%	>+10%

• For the full year 2022, we believe that in the baseline the economic growth of Georgia should be stronger than 10%.

(1) Growth in USD

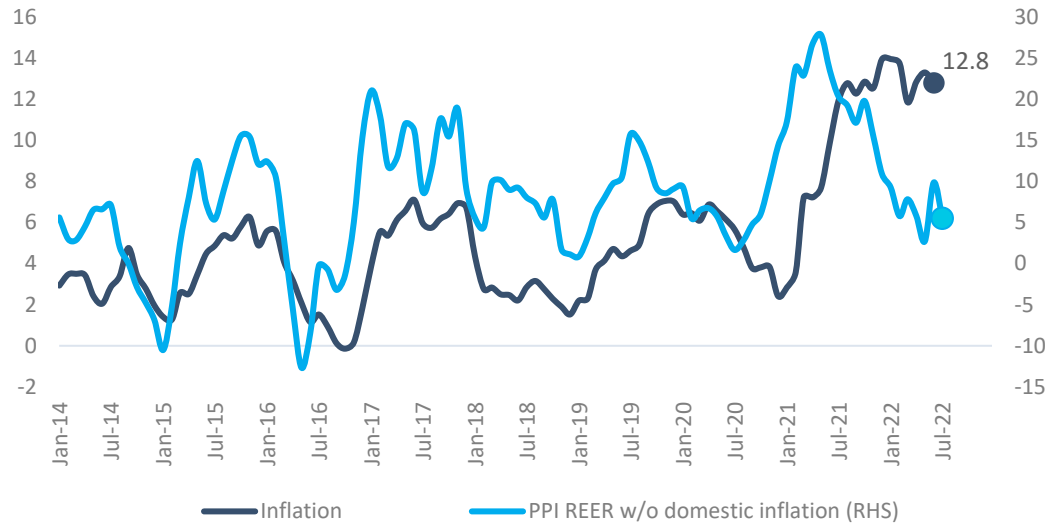
(2) Ratio to GDP, as planned by the MoF, IMF methodology

(3) End of period, constant exchange rate

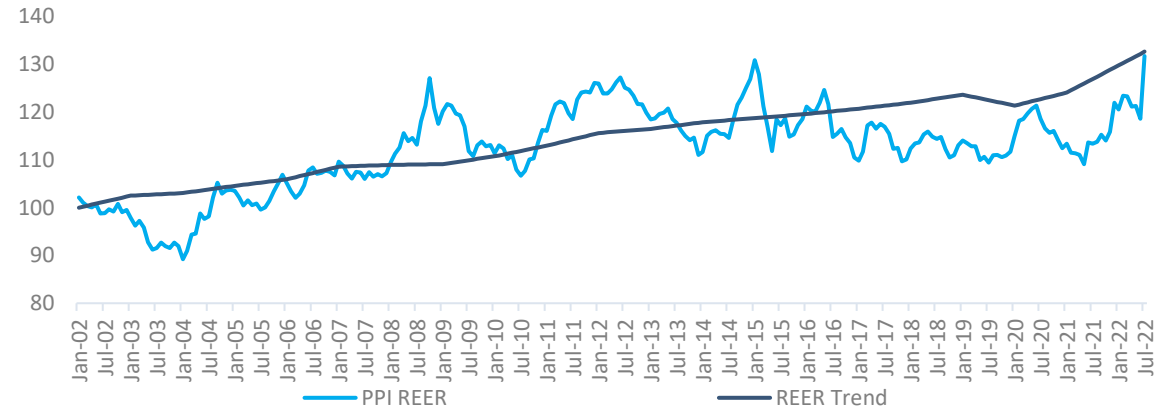


GEORGIA: KEY MACRO VARIABLES

Inflation (YoY, %) and PPI REER excluding domestic inflation (YoY, %, increase means GEL depreciation)



GEL REER actual and fitted REER (As of 29-Jul-22, increase means GEL appreciation)

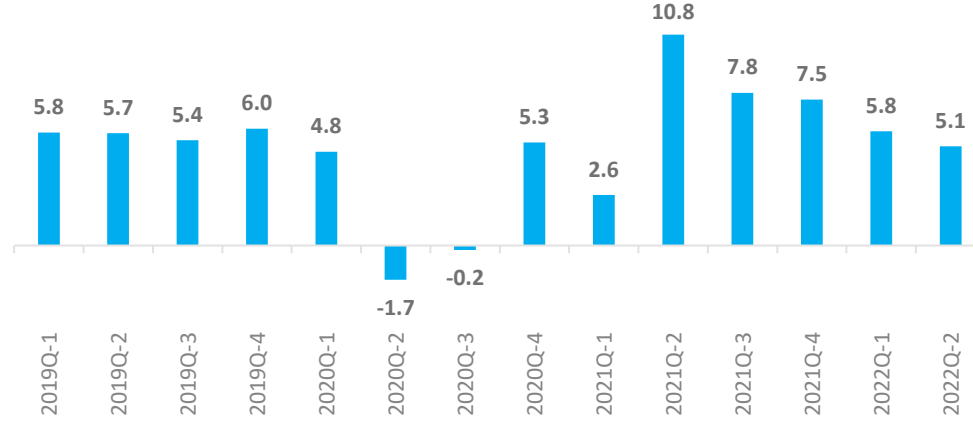


Note: PPI REER data is estimated from January 2013
REER Trend is estimated based on GDP per capita growth differential between Georgia and its main trading partners using relative trade weights and adjusted for the share of non-tradable sector
Source: NBG, IMF, WB, TBC Capital

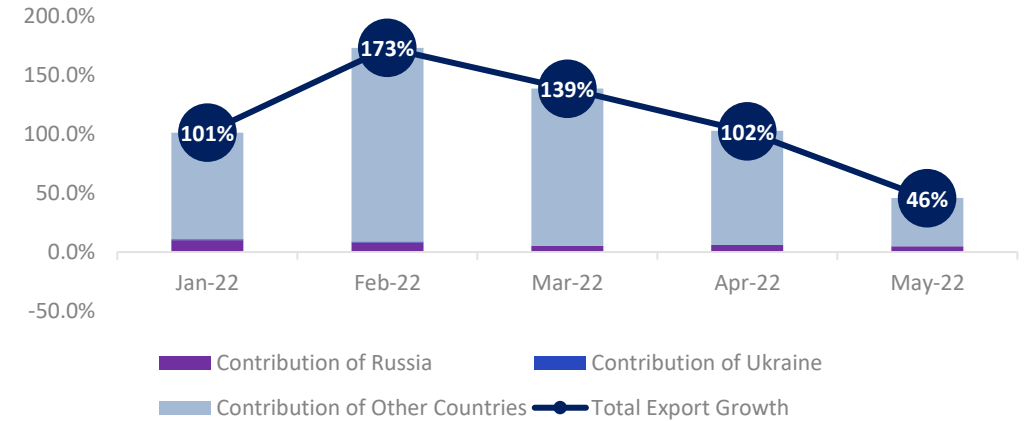


ECONOMY OF UZBEKISTAN ALSO DEMONSTRATES RESILIENCE

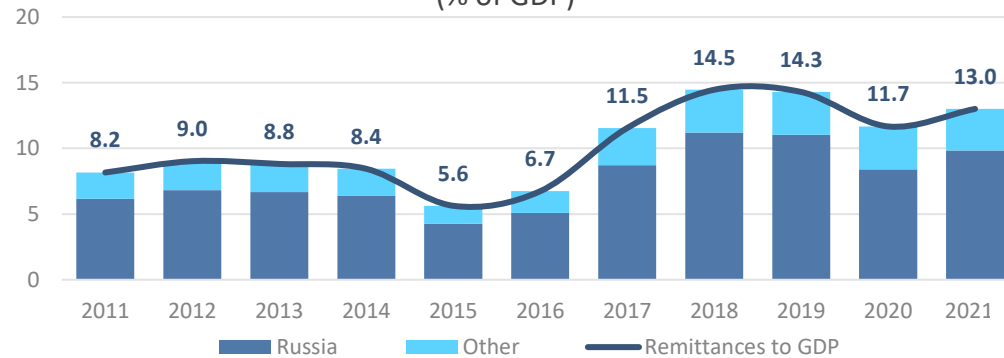
Real GDP growth in Uzbekistan (%, YoY)



Growth (%) of exports of goods and services and contribution of countries (pp)



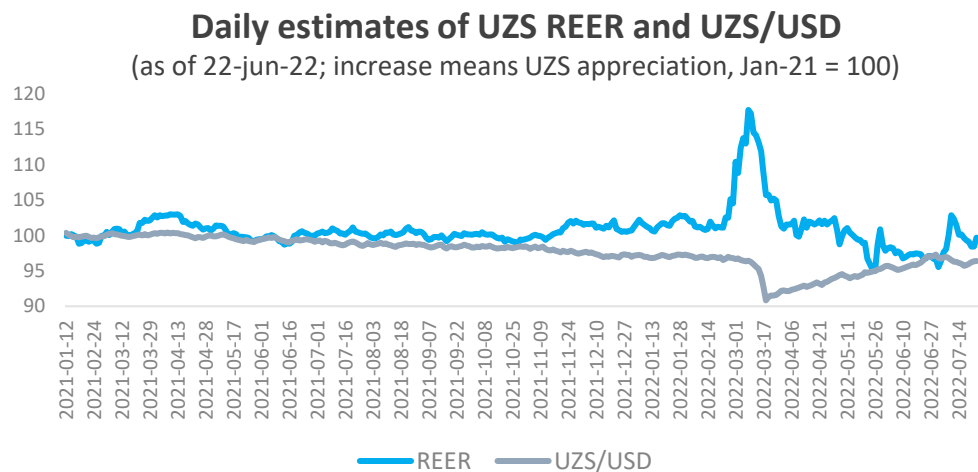
Remittances (% of GDP)



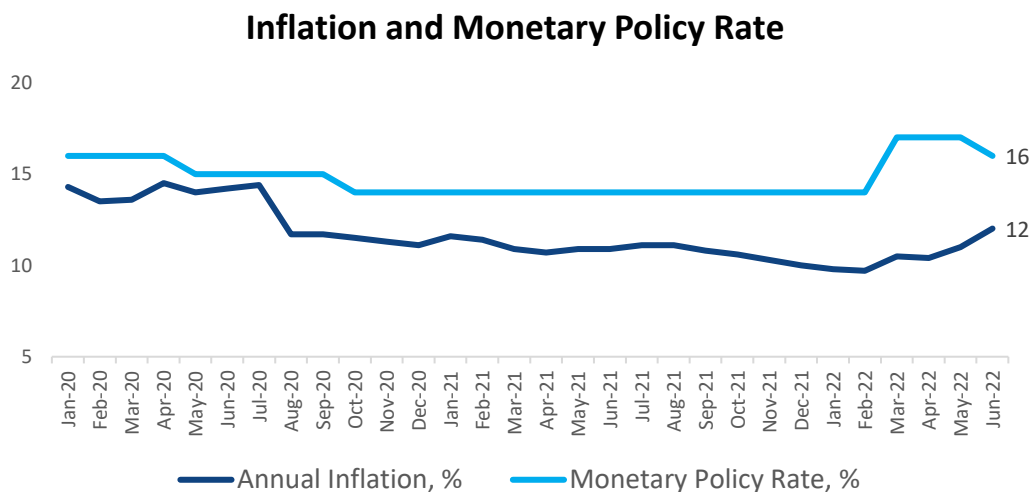
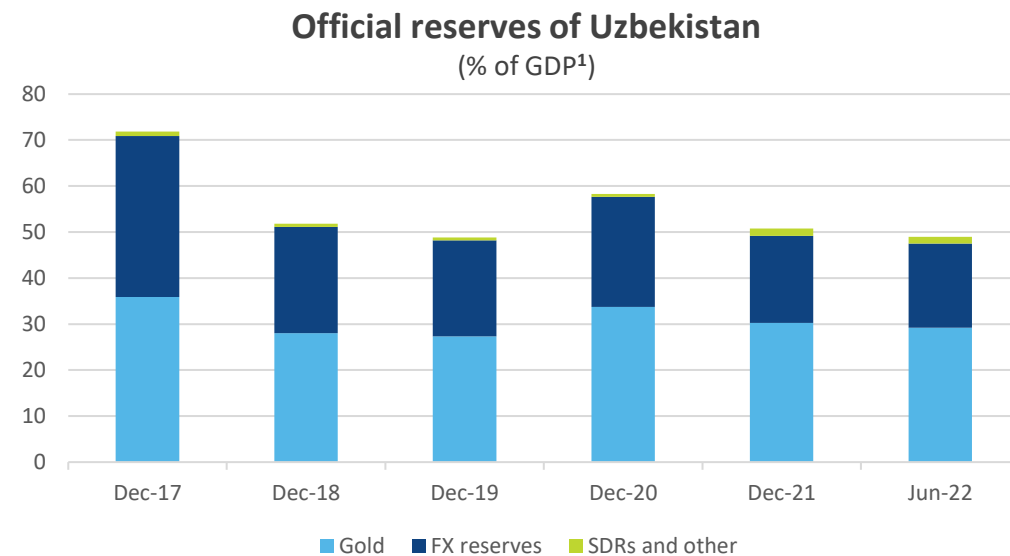
- In 2Q 2022 GDP growth remained solid at 5.1%.
- Despite the slowing of the exports growth rate, May exports of goods and services increased by 46% YoY. However, the main vulnerability arises from the high level of remittances from Russia.
- In FY 2022, we expect economy to grow at around 5%.



MONETARY POLICY STANCE IS PRUDENT IN UZBEKISTAN



Source: Bruegel Database, The state committee of the republic of Uzbekistan on statistics, TBC Capital

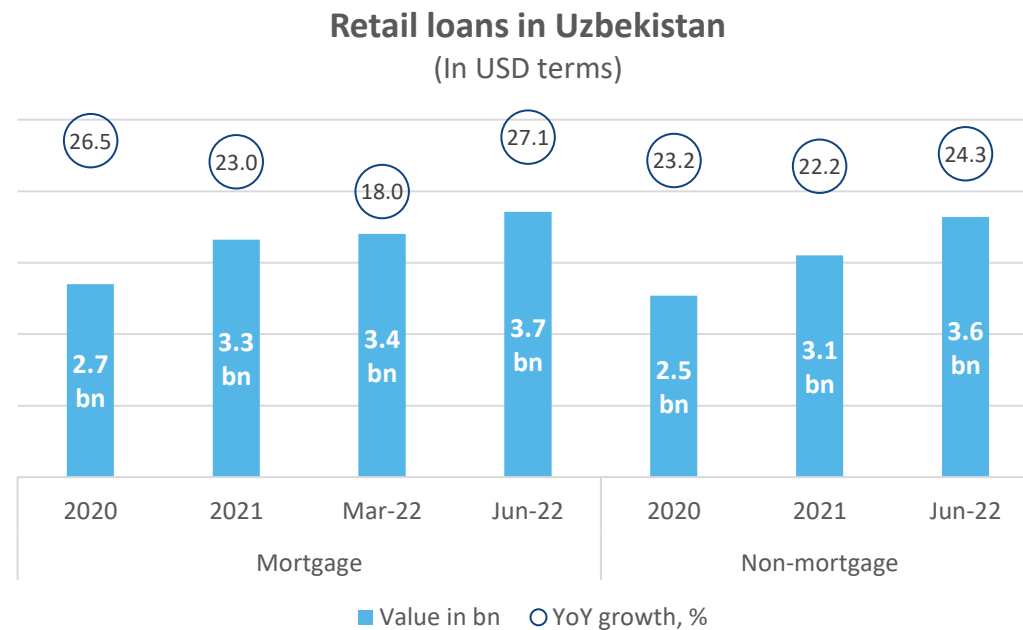
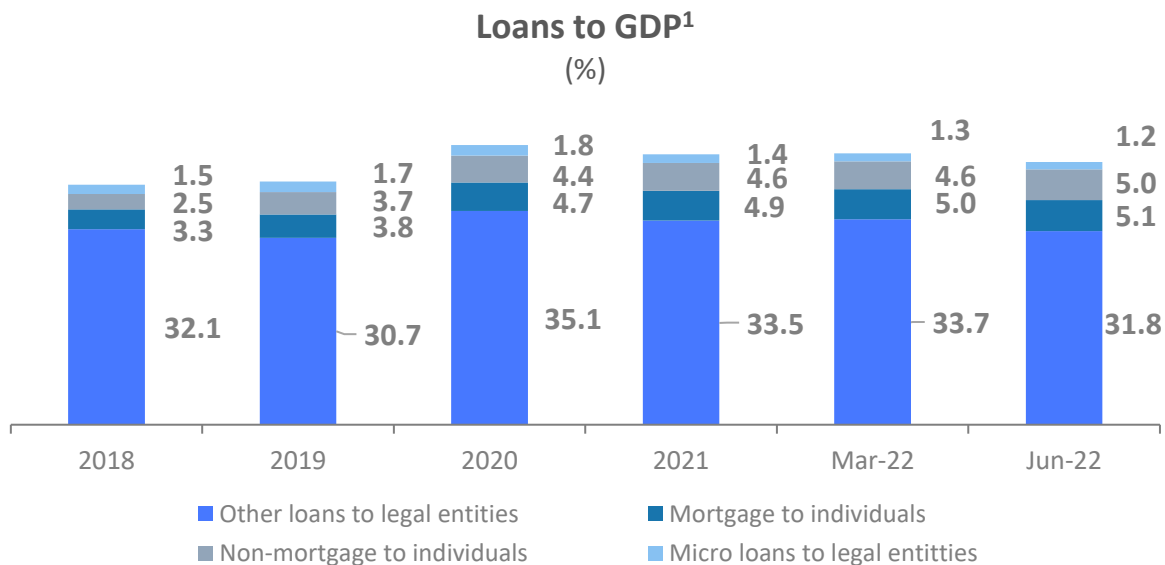


- Based on UZS average exchange rate against its major trading partners' currencies, the UZS seems to be neither undervalued nor overvalued.
- The Central Bank recently has eased the monetary policy rate.
- The Central Bank international reserves, comprising of more than 95% of net reserves, is one of the highest internationally at around 50% of GDP.

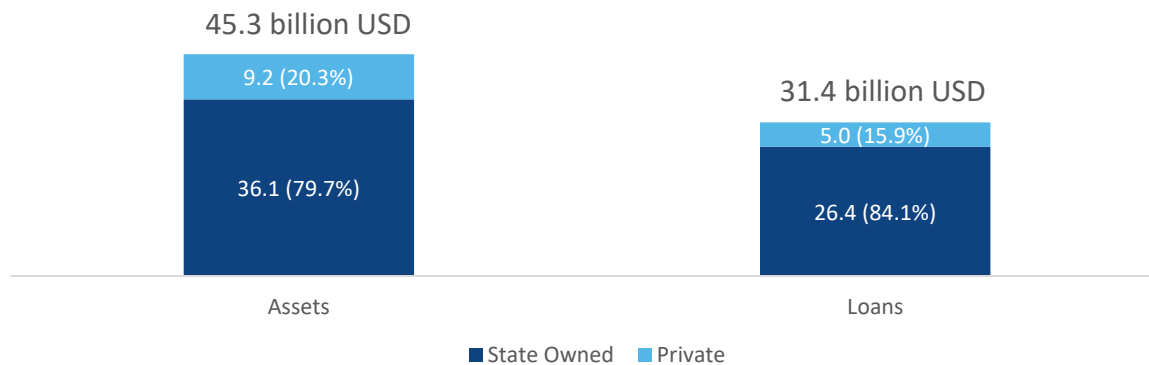
(1) TBC Capital Estimates of 2022-Q2 Nominal GDP



RETAIL AND MSME CREDIT GROWTH IS PROMISING IN UZBEKISTAN



Banking sector in Uzbekistan (as of June 2022, billion USD)



- Banking system is dominated by state-owned banks, though under the privatization program the share is going to decline.
- As of now, retail and MSME credit penetration is low, which gives a large room for expansion.

(1) TBC Capital Estimates of 2022-Q2 Nominal GDP



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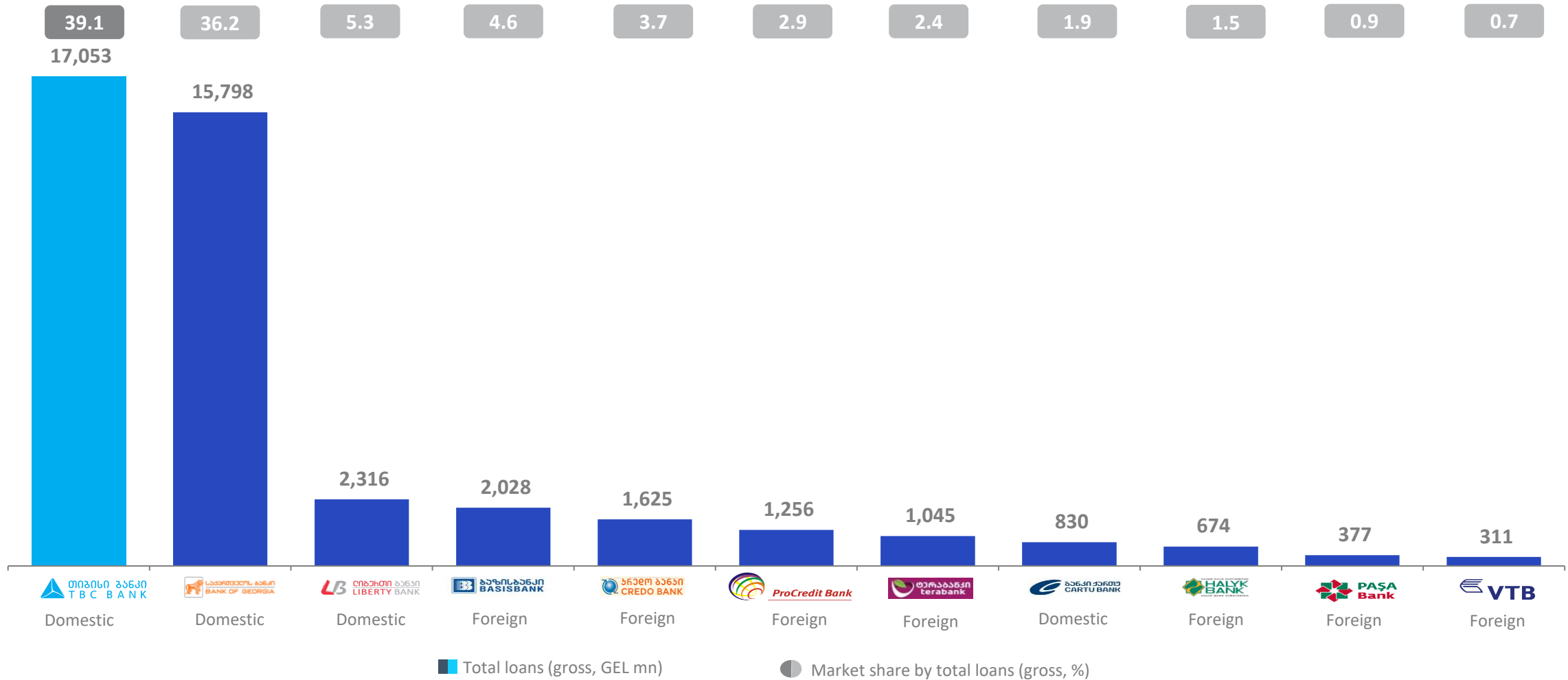


Appendices
TBC positioning in the
market



LEADING POSITION IN AN ATTRACTIVE MARKET IN GEORGIA

Top 10 largest banks by loans in Georgia, as of 30 June 2022 (GEL mln)





TBC UZ COMPETITIVE LANDSCAPE

	TBC BANK	SQB	IPOTEKA BANK	KAPITALBANK	ALOQABANK	Infin BANK	TENGE BANK	ANORBANK	Apelsin	
General information	Traditional/digital only	Digital	Traditional	Traditional	Traditional	Traditional	Traditional	Traditional	Digital	Digital
	State/Private	Private	State	State	Private	State	Private	Private	Private	Private
	Local/Foreign	Foreign	Local	Local	Local	Local	Local	Foreign-sub subsidiary of Halyk Bank	Local	Local
	Segment	Retail	Retail, corporate	Retail, corporate	Retail, corporate	Retail, corporate	Retail, corporate	Retail, corporate	Retail, corporate	Retail
Value proposition	Remote onboarding	Yes	Yes	No	No	Yes	No	Yes	Yes	No
	Daily Banking (Debit cards, P2P, Bill payments)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	Loans, client balances and deposits	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No
	International cards (Visa/MC)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	No
Selected information as of 1-Jul-2022	Retail loan market share	0.8%	5.5%	17.8%	7.9%	2.0%	1.6%	1.0%	1.3%	N/A
	Retail deposits market share	1.6%	5.3%	4.5%	15.3%	2.3%	3.8%	0.8%	1.9%	N/A
	Cards in circulation market share	1.6%	5.8%	9.7%	2.0%	4.0%	1.7%	0.2%	2.2%	N/A
	POS terminals	0	33,713	41,707	13,263	13,159	12,024	1,054	1,012	0
	ATM and self service	0	470	626	1,914	275	454	96	0	0



ESG RATINGS AND SCORES

MSCI
ESG RATINGS



CCC B BB BBB A **AA** AAA




In April 2021, TBC Bank Group received a rating of “AA” (on a scale of AAA-CCC) in the MSCI ESG Ratings assessment, which represents an upgrade from the previous rating of “A” assigned in October 2019.

MSCI Disclaimer statement

The use by TBC Bank Group PLC of any MSCI ESG research LLC or its affiliates (“MSCI”) data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of TBC Bank Group PLC by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided ‘as-is’ and without warranty. MSCI names and logos are trademarks or service marks of MSCI.



TBC Bank Group PLC attained the below mentioned QualityScores from ISS as of 1 August 2022.

+ 	Governance	1
+ 	Environment	2
+ 	Social	2



FTSE4Good

TBC Bank Group PLC is a member of the FTSE4Good Index Series since June 2020.

FTSE4Good is a global sustainable investment index series, designed to identify companies that demonstrate strong Environmental, Social and Governance (ESG) practices measured against international standards.



SUSTAINALYTICS

a Morningstar company

To view our Sustainalytics ESG Risk Rating, please visit our website: <https://tbcbankgroup.com/esg/esg-ratings/>



In May 2021, TBC Bank Group PLC received a robust ESG score of 52 out of 100 from Vigeo Eiris.



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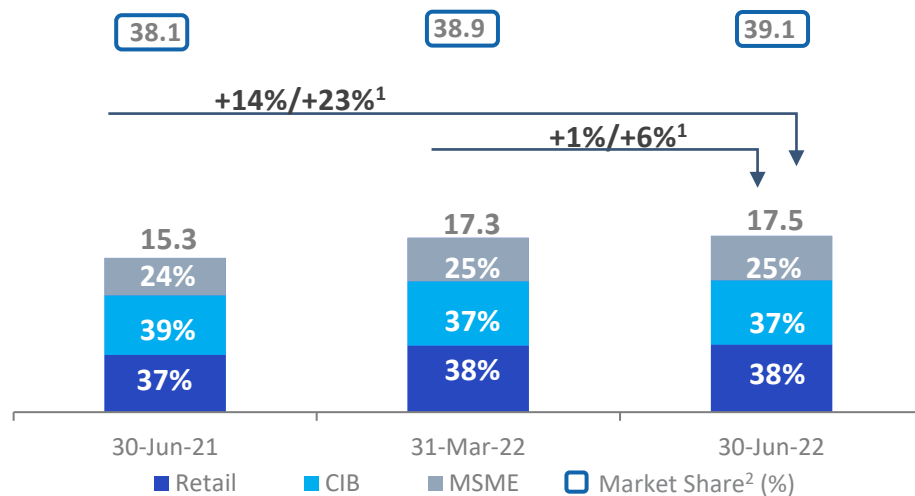


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Financial and operational
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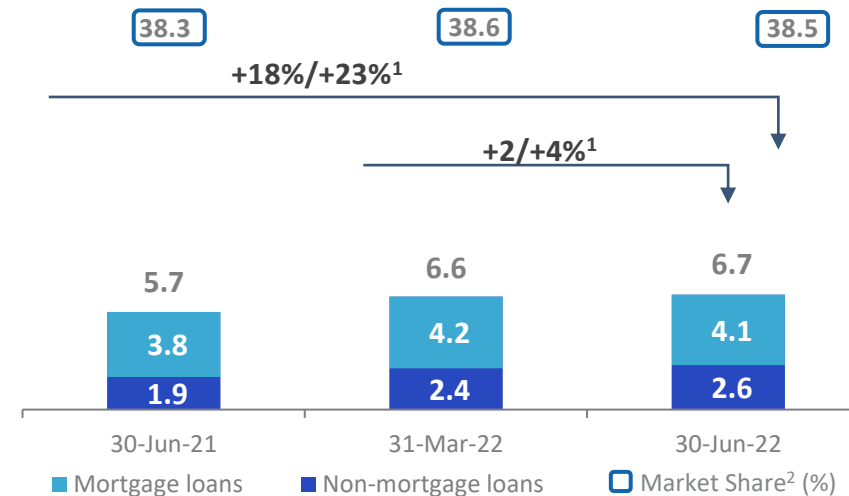


LOAN BOOK GROWTH ACROSS ALL SEGMENTS YoY

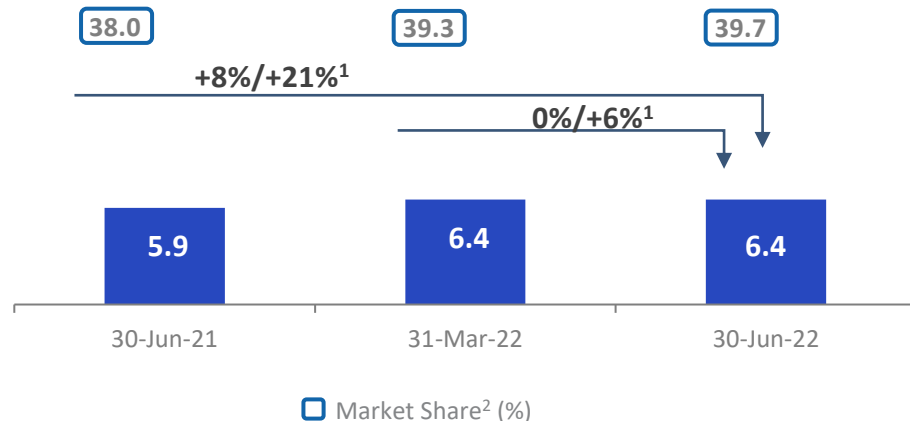
Gross loan portfolio breakdown (bln GEL)



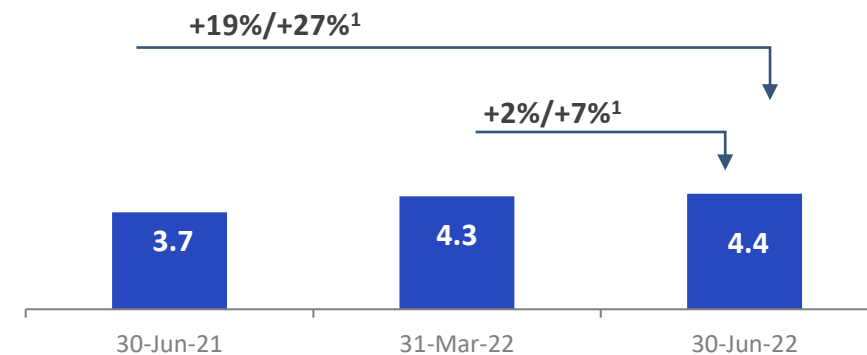
Retail banking gross loans (bln GEL)



CIB gross loans (bln GEL)



MSME gross loans (bln GEL)



(1) Growth rates at constant currency

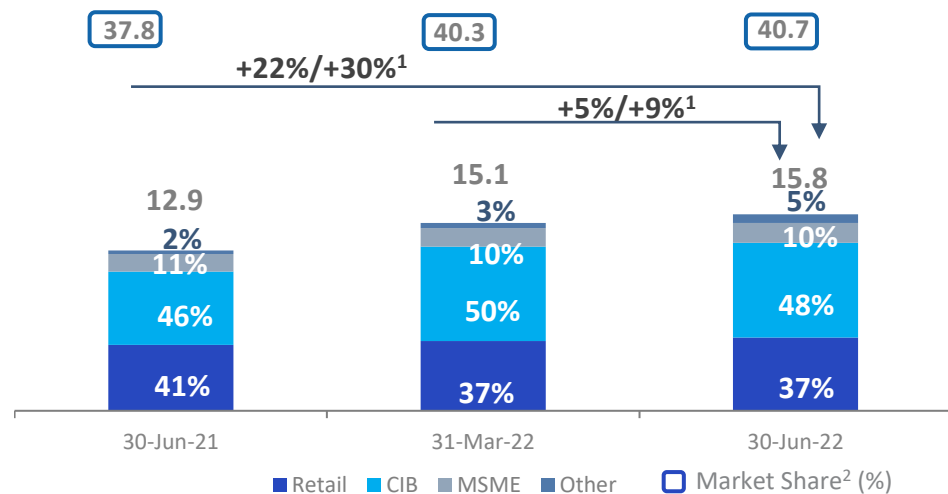
(2) Market shares are per NBG data and are referring to balances with "individuals" and "legal entities" as opposed to "Retail" and "CIB" segments under TBC Bank definition

Source: IFRS Group Data

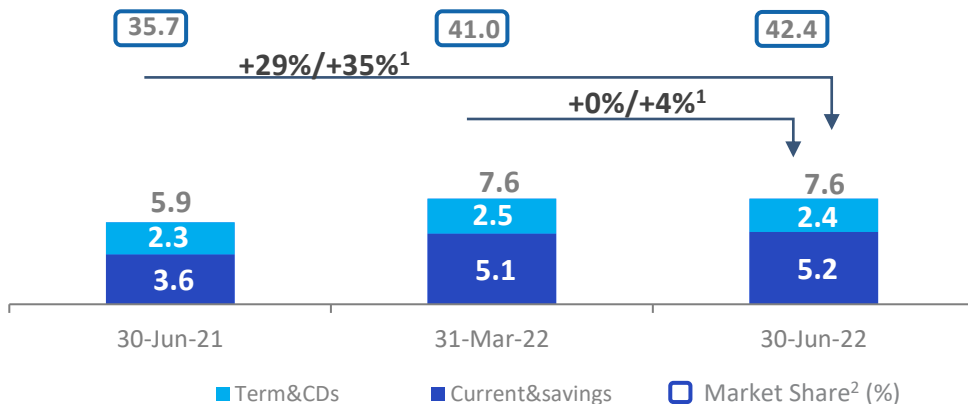


CUSTOMER DEPOSITS GROWTH ACROSS ALL SEGMENTS YoY

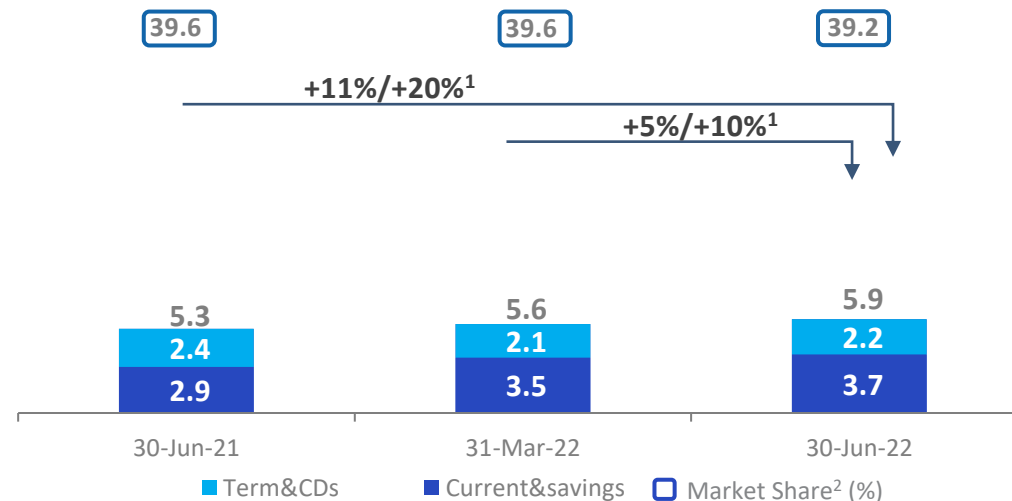
Deposit portfolio breakdown (bln GEL)



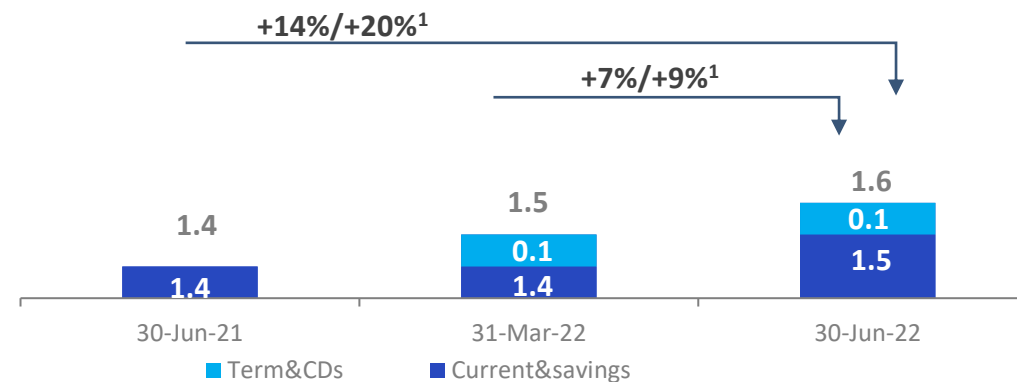
CIB deposits (bln GEL)



Retail banking deposits (bln GEL)



MSME deposits (bln GEL)



(1) Growth rates at constant currency

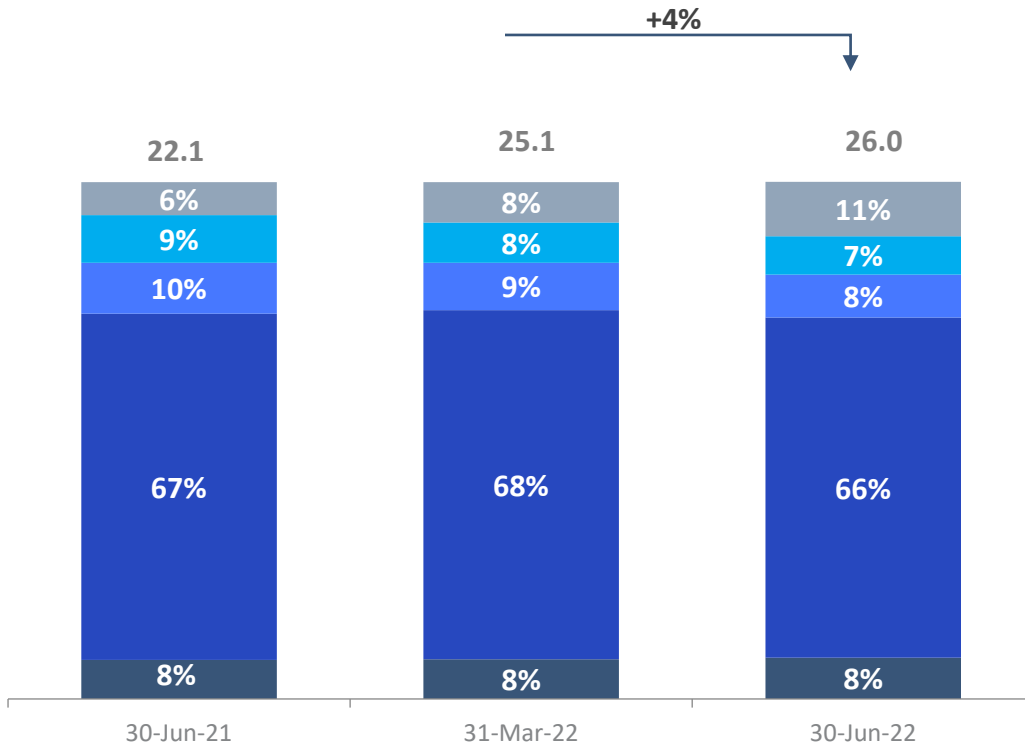
(2) Market shares are per NBG data and are referring to balances with "individuals" and "legal entities" as oppose to "Retail" and "CIB" segments under TBC Bank definition

Source: IFRS Group Data



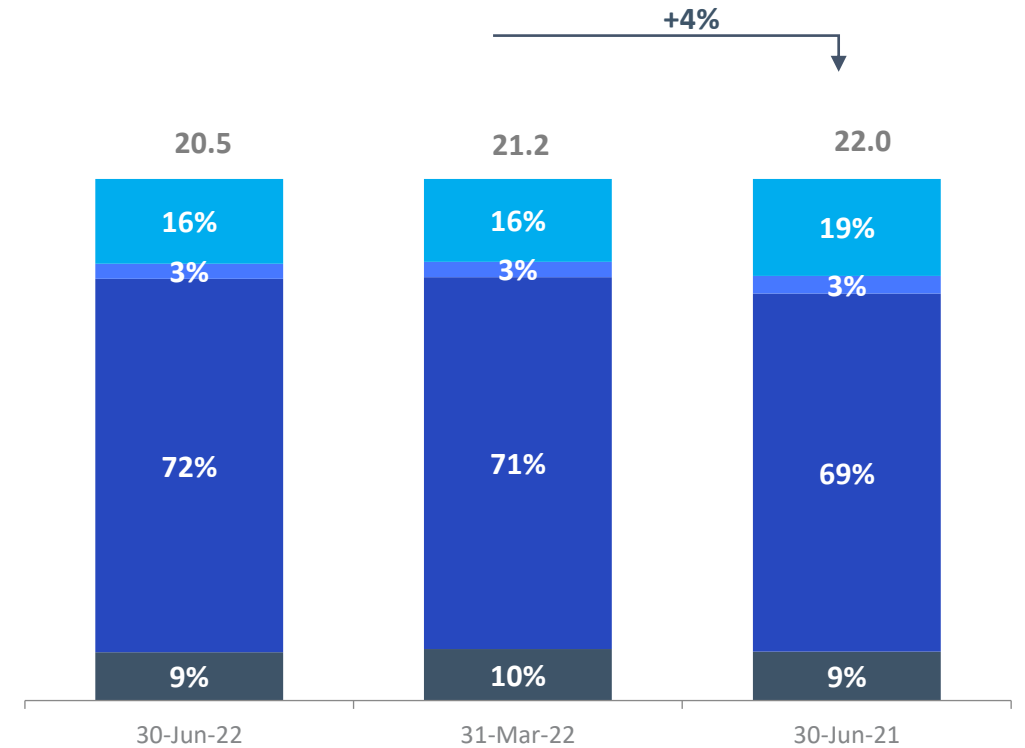
BALANCE SHEET STRUCTURE

Assets Structure (bln GEL)



- Cash and cash equivalents
- Investment Securities
- Due from other banks and mandatory cash balances with NBG
- Net Loans to customers
- Other assets

Liabilities Structure (bln GEL)



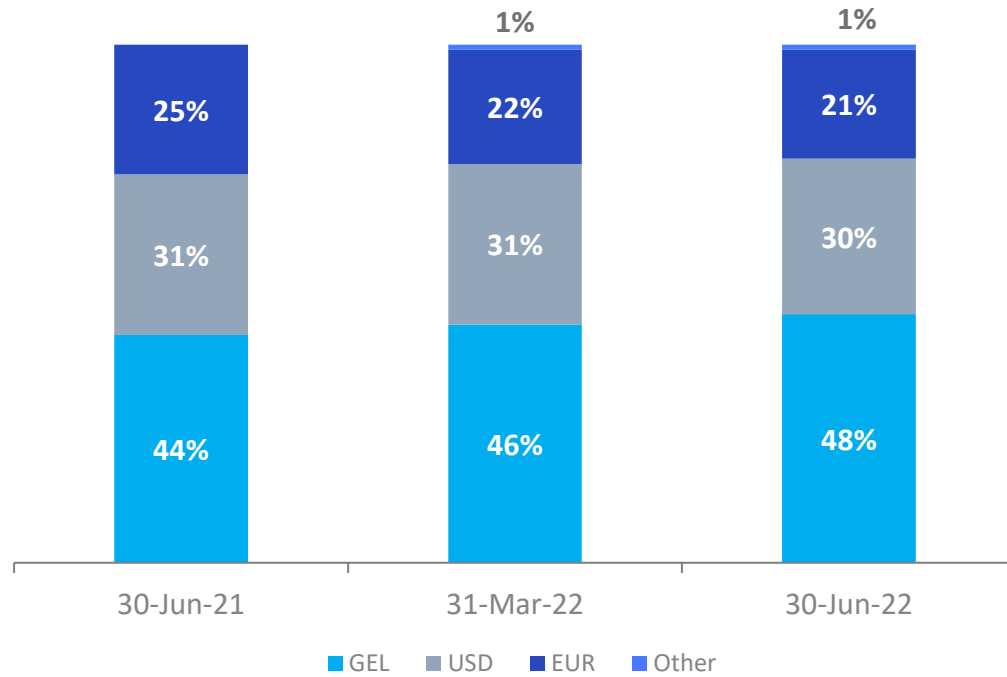
- Due to Credit Institutions ¹
- Subordinated Debt
- Customer Deposits
- Other Liabilities

(1) Due to credit institutions comprise due to other banks and other borrowed funds

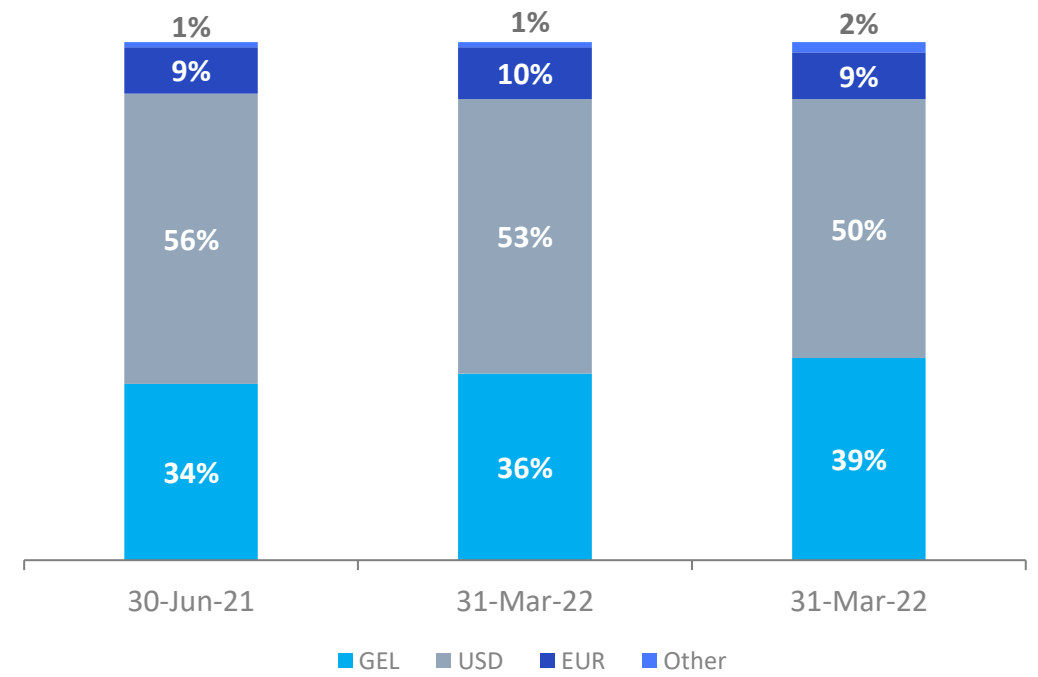


FX EXPOSURE OF LOAN AND DEPOSIT PORTFOLIOS

Gross Loans



Deposits

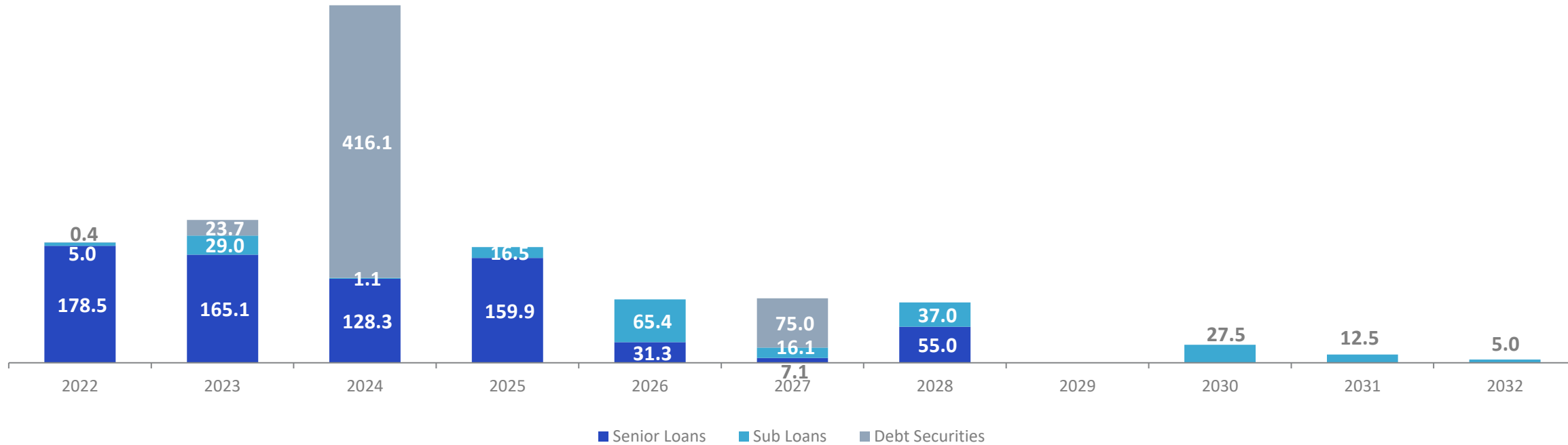


Source: IFRS Group Data



FUNDING REPAYMENT LADDER

Debt securities, subordinated and senior loans' principal amount repayments by years (USD mln)¹



(1) Revolving non-IFI loans from NBG are excluded
Source: IFRS Group data



SENSITIVITY ANALYSIS AND FC DETAILS FOR SELECTED P/L ITEMS

Sensitivity analysis

	10% Currency Depreciation Effect
NIM ¹	-0.13%
Technical cost of risk	+0.06%
Total Regulatory Capital	
Regulatory CAR would decrease by:	
For Total capital would decrease by	-0.61%
For Tier 1 would decrease by	-0.72%
For CET 1 would decrease by	-0.85%

The table shows the effect of a 10% currency depreciation on TBC Bank's balance sheet as of 30 June and Q2 2022 income statement, as applicable.

The share of selected FC denominated P/L Items, Q2 2022

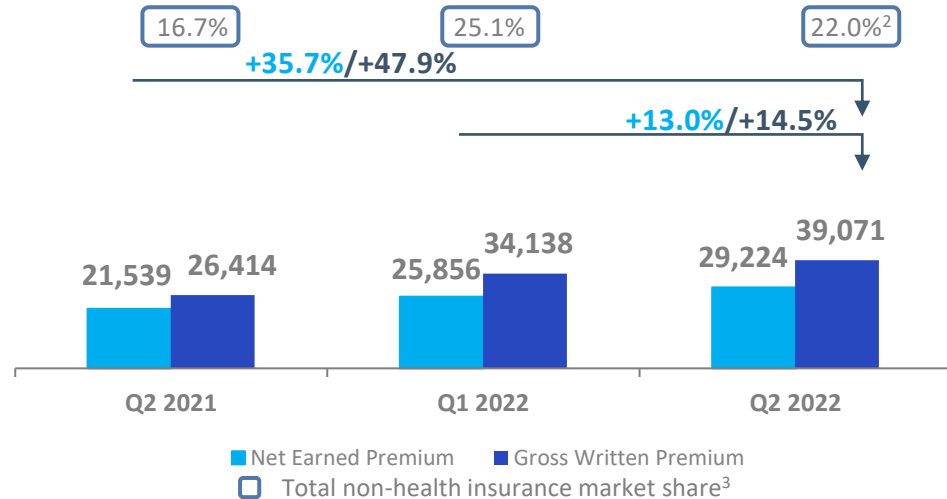
	FC % of respective totals
Interest income	32%
Interest expense	35%
Net interest income	30%
Fee and commission income	34%
Fee and commission expense	59%
Administrative expenses	20%

(1) Linear depreciation is assumed for NIM sensitivity analysis.
Source: IFRS statements and Internal Reporting

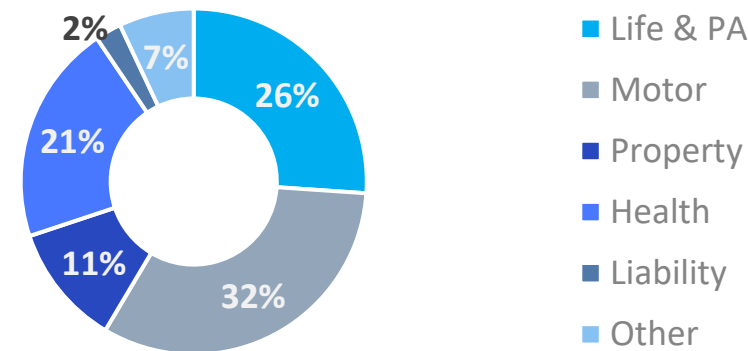


TBC INSURANCE STANDALONE PERFORMANCE

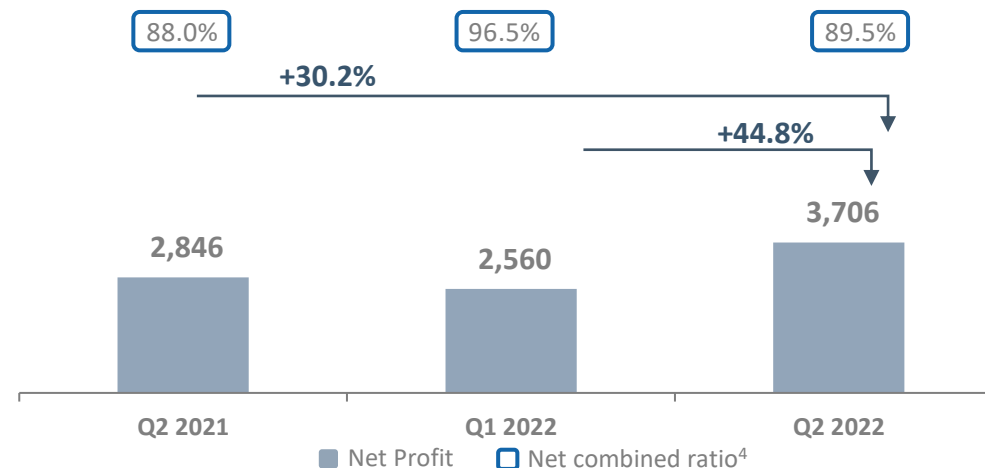
Net Earned Premium¹ & GWP (thousand GEL)



Gross Written Premium distribution by products
As of 30 June 2022



Net profit (thousand GEL)



- TBC Insurance is the largest player on the non-health insurance market and in the retail segment, holding 22.0%² and 35.7%² market shares respectively in Q2 2022.
- The YoY increase in net profit was mainly driven by overall business growth, while QoQ increase was supported by decreased net combined ratio.

(1) Net earned premium equals earned premium minus reinsurer's share of earned premium.

(2) Based on internal estimates.

(3) Source: Insurance State Supervision Service of Georgia. Market shares are given without border MTPL. With mandatory border MTPL, total non-health and retail market shares in Q2 2022 stood at 20.8% and 31.4% respectively.

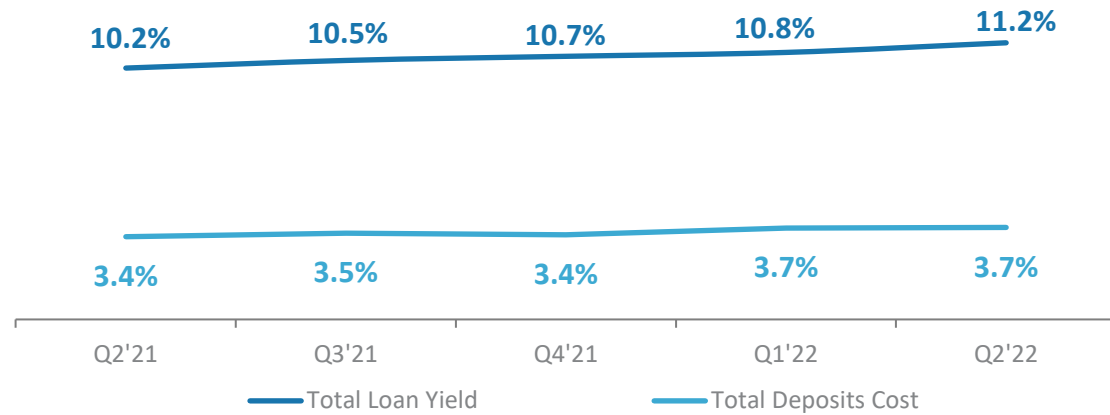
(4) Net insurance claims plus acquisition costs and administrative expenses divided by net earned premium. For consolidated results please see slide 19.

Source: IFRS standalone data; figures are provided including subsidiary of TBC Insurance Redmed

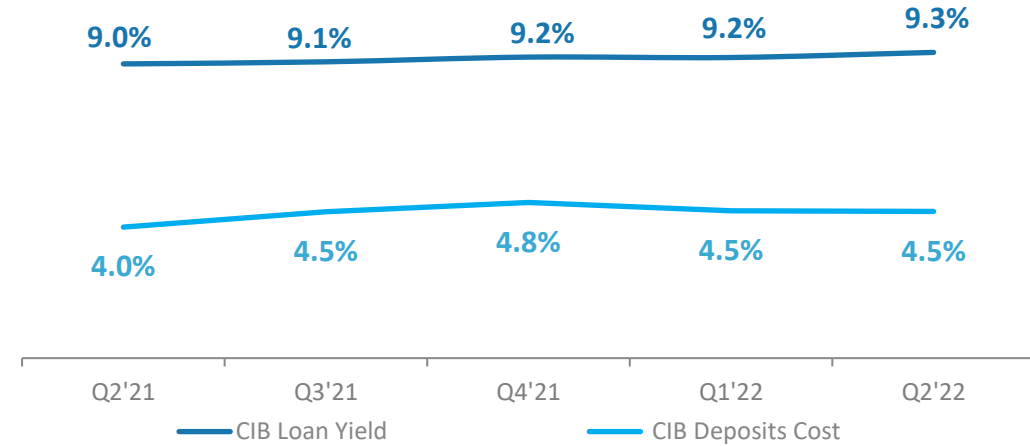


LOAN YIELDS AND DEPOSIT COSTS BY SEGMENTS

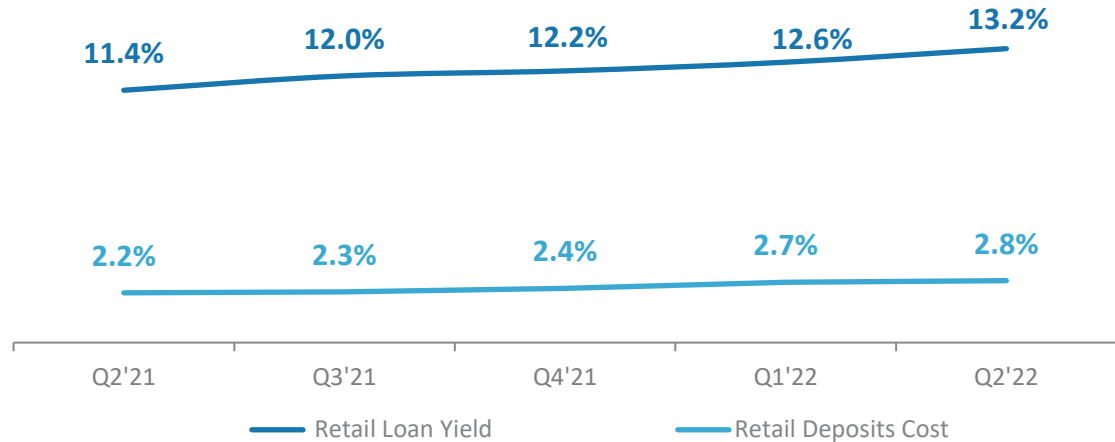
Total portfolio: loan yield and deposit cost



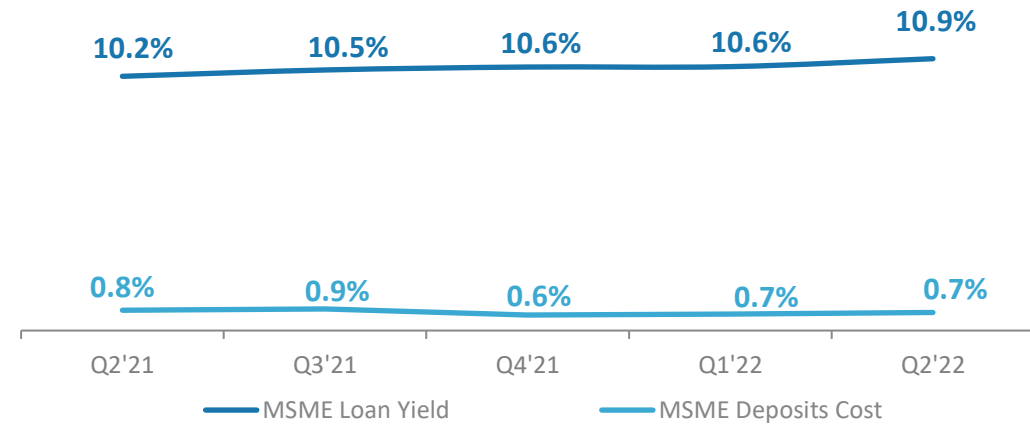
CIB: loan yield and deposit cost



Retail: loan yield and deposit cost



MSME: loan yield and deposit cost



Source: IFRS Group Data



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A circular graphic with a grey border and a dotted line on the left side, containing the text "Business update".

Business
update

A circular graphic with a grey border and a dotted line on the left side, containing the text "Q2 2022 Financial Results".

Q2 2022
Financial
Results

A circular graphic with a blue border and a dotted line on the left side, containing the text "Appendices" and "Key ratios".

Appendices
Key ratios



SELECTED RATIOS CALCULATED BASED ON MONTHLY AVERAGES

Average balances included in this document are calculated as the average of the relevant monthly balances as of each month-end. Balances have been extracted from TBC's unaudited and consolidated management accounts prepared from TBC's accounting records and used by the Management for monitoring and control purposes.

Ratios (based on monthly averages, where applicable)	Q2 2022	Q1 2022	Q2 2021
ROE ¹	24.1%	24.3%	31.0%
ROA ²	3.7%	3.7%	4.4%
Cost to income ³	35.3%	36.6%	35.4%
Cost of risk ⁴	0.9%	0.3%	-1.3%
NIM ⁵	5.8%	5.6%	5.0%
Share of non-interest income in total income	34.6%	30.1%	36.2%
Loan yields ⁶	11.2%	10.8%	10.2%
Deposit rates ⁷	3.7%	3.7%	3.4%
Cost of funding* ⁸	4.8%	4.8%	4.5%
PAR 90 to gross loans ⁹	1.4%	1.3%	1.2%
NPLs to gross loans ¹⁰	2.3%	2.4%	3.4%
NPL Provision coverage ¹¹	99.8%	96.0%	91.3%
Total NPLs coverage ¹²	167.5%	167.9%	169.6%
Provision level to gross loans ¹³	2.3%	2.3%	2.5%
Related party loans to gross loans ¹⁴	0.1%	0.1%	0.1%
Top 10 borrowers to total portfolio ¹⁵	6.6%	6.7%	7.8%
Top 20 borrowers to total portfolio ¹⁶	8.8%	10.2%	11.9%
Net loans to deposit +IFI ¹⁷	97.7%	101.4%	102.8%
Net stable funding ratio ¹⁸	126.7%	126.9%	130.6%
Liquidity coverage ratio ¹⁹	121.2%	116.1%	127.1%
Leverage ²⁰	6.5x	6.4x	6.6x
Basel III Regulatory CET 1 capital ²¹	15.0%	14.6%	13.0%
Basel III Regulatory Tier 1 capital ²²	17.8%	17.6%	15.5%
Basel III Regulatory Total capital ²³	21.2%	21.0%	19.6%

* The Group enters into swap agreements denominated in foreign currencies with a view to decrease cost of funding. Respective interest effect is presented within net interest income, but has not been previously included in the cost of funding ratio calculation. As the contracts reached significant volume, the Group revisited the presentation of effects in the cost of funding ratio and decided to include interest effect from swap agreements in the calculation of cost of funding. The change was made retrospectively and ratios of previous periods have also been restated

Source: IFRS Group Data for ratios, except for regulatory capital ratios which are calculated per NBG standards for TBC bank standalone



RATIO DEFINITIONS

1. Return on average total equity (ROE) equals net income attributable to owners divided by the monthly average of total shareholders' equity attributable to the PLC's equity holders for the same period; annualised where applicable.
2. Return on average total assets (ROA) equals net income of the period divided by monthly average total assets for the same period; annualised where applicable.
3. Cost to income ratio equals total operating expenses for the period divided by the total revenue for the same period. (Revenue represents the sum of net interest income, net fee and commission income and other non-interest income).
4. Cost of risk equals credit loss allowance for loans to customers divided by monthly average gross loans and advances to customers; annualised where applicable.
5. Net interest margin (NIM) is net interest income divided by monthly average interest-earning assets; annualised where applicable. Interest-earning assets include investment securities (excluding CIB shares), net investment in finance lease, net loans, and amounts due from credit institutions.
6. Loan yields equal interest income on loans and advances to customers divided by monthly average gross loans and advances to customers; annualised where applicable.
7. Deposit rates equal interest expense on customer accounts divided by monthly average total customer deposits; annualised where applicable.
8. Cost of funding equals sum of the total interest expense and net interest gains on currency swaps (entered for funding management purposes), divided by monthly average interest bearing liabilities; annualized where applicable.
9. PAR 90 to gross loans ratio equals loans for which principal or interest repayment is overdue for more than 90 days divided by the gross loan portfolio for the same period.
10. NPLs to gross loans equals loans with 90 days past due on principal or interest payments, and loans with a well-defined weakness, regardless of the existence of any past-due amount or of the number of days past due divided by the gross loan portfolio for the same period.
11. NPL provision coverage equals total credit loss allowance for loans to customers divided by the NPL loans.
12. Total NPL coverage equals total credit loss allowance plus the minimum of collateral amount of the respective NPL loan (after applying haircuts in the range of 0%-50% for cash, gold, real estate and PPE) and its gross loan exposure divided by the gross exposure of total NPL loans.
13. Credit loss level to gross loans equals credit loss allowance for loans to customers divided by the gross loan portfolio for the same period.
14. Related party loans to total loans equals related party loans divided by the gross loan portfolio.
15. Top 10 borrowers to total portfolio equals the total loan amount of the top 10 borrowers divided by the gross loan portfolio.
16. Top 20 borrowers to total portfolio equals the total loan amount of the top 20 borrowers divided by the gross loan portfolio.
17. Net loans to deposits plus IFI funding ratio equals net loans divided by total deposits plus borrowings received from international financial institutions.
18. Net stable funding ratio equals the available amount of stable funding divided by the required amount of stable funding as defined by NBG in line with Basel III guidelines. Calculations are made for the Bank only, based on local standards.
19. Liquidity coverage ratio equals high-quality liquid assets divided by the total net cash outflow amount as defined by the NBG. Calculations are made for the Bank only, based on local accounting standards.
20. Leverage equals total assets to total equity.
21. Regulatory CET 1 CAR equals CET 1 capital divided by total risk weighted assets, both calculated in accordance with requirements of the NBG Basel III standards. Calculations are made for the Bank only, based on local accounting standards.
22. Regulatory tier 1 CAR equals tier I capital divided by total risk weighted assets, both calculated in accordance with the requirements of the NBG Basel III standards. Calculations are made for the Bank only, based on local accounting standards..
23. Regulatory total CAR equals total capital divided by total risk weighted assets, both calculated in accordance with the requirements of the NBG Basel III standards. Calculations are made for the Bank only, based on local accounting standards.

Exchange Rates

To calculate the QoQ growth of the Balance Sheet items without the currency exchange rate effect, we used the USD/GEL exchange rate of 3.1013 as of 31 March 2022. For the calculations of the YoY growth without the currency exchange rate effect, we used the USD/GEL exchange rate of 3.1603 as of 30 June 2021. As of 30 June 2022 the USD/GEL exchange rate equaled 2.9289. For P&L items growth calculations without currency effect, we used the average USD/GEL exchange rate for the following periods: Q2 2022 of 2.9962, Q1 2022 of 3.1091, Q2 2021 of 3.3271.



SEGMENT DEFINITIONS

Segment Definitions (updated in 2022)

CIB: – a legal entity/group of affiliated entities with an annual revenue exceeding GEL 20 million or which has been granted facilities of more than GEL 7.0 million. Some other business customers may also be assigned to the CIB segment or transferred to the MSME segment on a discretionary basis. In addition, CIB includes Wealth Management private banking services to high-net-worth individuals with a threshold of US\$ 250,000 on assets under management (AUM), as well as on discretionary basis;

Retail – Non-business individual customers including the fully-digital bank, Space; The business is broadly divided into two segments:

- Mass Retail
- Affluent Retail (eligible for affluent retail, >3,000 GEL Monthly Income)
- Since 2021, the WM & VIP individual customers are managed in CIB directory;

MSME – Business customers (Legal entities and private individual customers, that generate income from business activities), who are not included in CIB segment; and

Corporate Centre and Other Operations: - comprises the Treasury, other support and back office functions, and non-banking subsidiaries of the Group.

Business customers: legal entities or individuals who have been granted a loan for business purpose.



GLOSSARY

Terminology

Definition

Consumer loans offloading	Consumer loans offloading ratios includes the number of consumer loans disbursed via the remote channels divided by total number of such loans issued.
Conversion rate	Conversion rate is number of loans disbursed from generated leads
DAU/MAU	Average daily active users divided by monthly active users. TBC Group figure includes TBC's digital channels in Georgia, as well as those at TBC UZ and Payme.
Deposits offloading ratio	Deposit offloading ratio includes the number of time and savings deposits opened via remote channels divided by total number of such deposits opened for TBC Georgia and all deposits for TBC UZ.
Digital daily active users (DAU)	The number of retail digital users, who logged into our digital channels at least once per day.
Digital monthly active users (MAU)	The number of retail digital users, who logged into our digital channels at least once a month.
Gross Merchandise Volume (GMV)	GMV equals total value of sales over the given period, including auctions through housing and auto platforms, as well as listing fees.
Lead	Lead is a potential client who has expressed interest in the product.
Retail offloading ratio	The retail offloading ratios measures the share of transactions conducted in our remote channels, that is outside the branches.



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