Q3 2021 Call Presentation

Unaudited IFRS consolidated figures

TBC BANK Group PLC

DISCLAIMER

By attending the meeting where this presentation is made, or by reading this document, you agree to be bound by the conditions set our below. The information, statements and opinions contained in this Presentation do not constitute a public offer under any applicable legislation or an offer to sell or solicitation of any offer to buy any securities or financial instruments or any advice or recommendation with respect to such securities or other financial instruments. Information in this Presentation relating to the price at which investments have been bought or sold in the past, or the yield on such investments, cannot be relied upon as a guide to the future performance of such investments.

This Presentation contains forward-looking statements, such forward-looking statements contain known and unknown risks, uncertainties and other important factors, which may cause actual results, performance or achievements of TBC Bank Group plc and its subsidiaries (including JSC TBC Bank) (together, the “Group") to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Forward-looking statements are based on numerous assumptions regarding the Group’s present and future business strategies and the environment in which the Group will operate in the future. Important factors that, in the view of the Group, could cause actual results to differ materially from those discussed in the forward-looking statements include, among others, the achievement of anticipated levels of profitability, growth, cost and the recent acquisitions, the impact of competitive pricing, the ability to obtain necessary regulatory approvals and licenses, the impact of developments in the Georgian economic, impact of COVID-19, political and legal environment, the outcome of prosecutor investigations, financial risk management and the impact of general business and global economic conditions.

None of the future projections, expectations or estimates in this Presentation should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations or estimates are based are accurate or exhaustive or, in the case of the assumptions, entirely covered in the Presentation. These forward-looking statements speak only as of the date they are made and, subject to compliance with applicable law and regulation, the Group expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in the Presentation to reflect actual results, changes in assumptions or changes in factors affecting those statements.

The information and opinions contained in this Presentation are provided as of the date of the Presentation, are based on general information gathered at such date and are subject to changes without notice. The Group relies on information obtained from sources believed to be reliable but does not guarantee its accuracy or completeness.

Subject to compliance with applicable law and regulation, neither the Group, nor any of its respective agents, employees or advisers intends or has any duty or obligation to provide the recipient with access to any additional information, to amend, update or revise this Presentation or any information contained in the Presentation.

Certain financial information contained in this presentation has been extracted from the Group’s unaudited management accounts and financial statements. The areas in which management accounts might differ from International Financial Reporting Standards and/or U.S. generally accepted accounting principles could be significant. Some numerical figures included in this Presentation have been subject to rounding adjustments. Accordingly, numerical figures shown as totals in certain tables might not be an arithmetic aggregation of the figures that preceded them.

The securities of the Group have not been and will not be registered under the U.S. Securities Act of 1933 and may not be offered, sold or transferred within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of that Act. In the United Kingdom, this Presentation is being communicated only to and is only directed at persons who are (i) persons having professional experience in matters relating to investments falling with Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”), (ii) high net worth entities (or their representatives) falling within Articles 49(2)((a) to (d) of the Order; or (iii) persons to whom it would otherwise be lawful to distribute this Presentation.

KEY TAKEAWAYS OF THE 3RD QUARTER

The market leader in Georgia with robust profitability and steady growth supported by solid capital

Strong progress in exploiting our international growth potential

Robust profitability backed by solid capital	Steady growth in Georgia	Expanding our presence in Uzbekistan[2]	Strong progress in digital channels
24.1% ROE	+12.6% YoY loan book growth[1]	GEL 59.8 mln Loan portfolio	+24.8% YoY increase in remote transactions
13.4% CET 1	+20.0% YoY deposit portfolio growth[1]	GEL 115.0 mln Deposit portfolio	+10.7% YoY increase in digital clients
		785,000 Registered users	

(1) Growth rates on a constantt currency basis
(2) Figures as of 31 October 2021

WE OPERATE IN AN IMPROVING ECONOMIC ENVIRONMENT WITH POSITIVE OUTLOOK

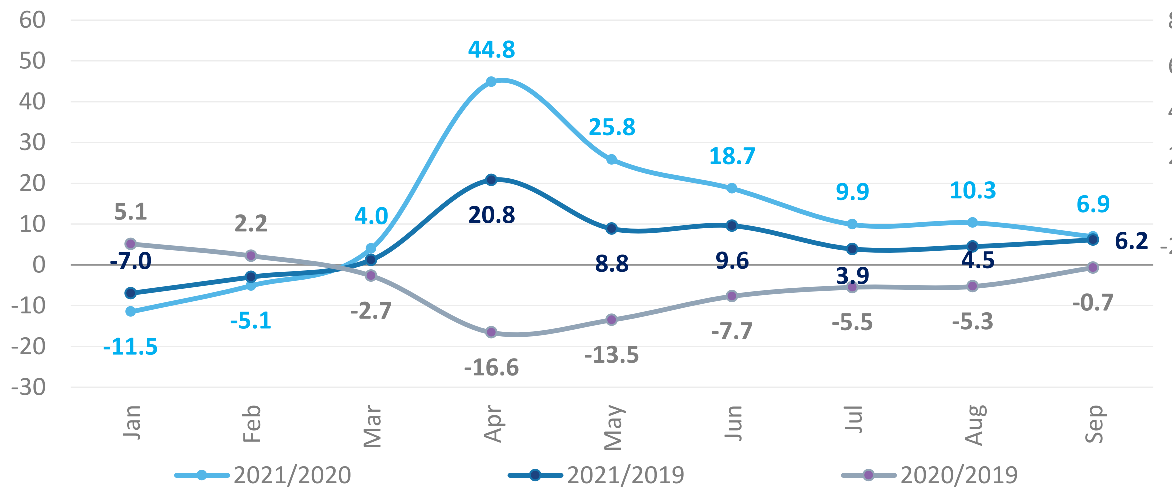
11.3% YoY real GDP growth in the first nine months of 2021, surpassing the 2019 level by 4.8%

Strong growth outlook at 10.5% and 6.0% for the FY 2021 and 2022, respectively

Stable GEL during the quarter, while inflation is showing signs of moderation

GDP GROWTH DRIVEN BY STRONG EXTERNAL INFLOWS AND INCREASED DOMESTIC DEMAND

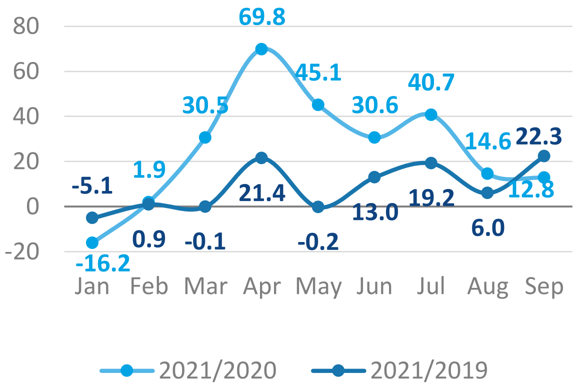
Real GDP growth (%)



Source: Geostat

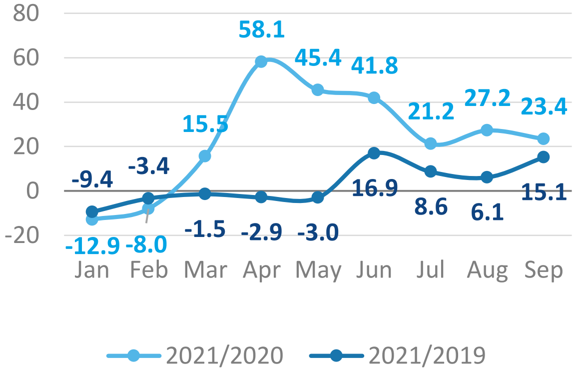
Exports, imports, remittances, tourism inflows (%)

Exports[1]



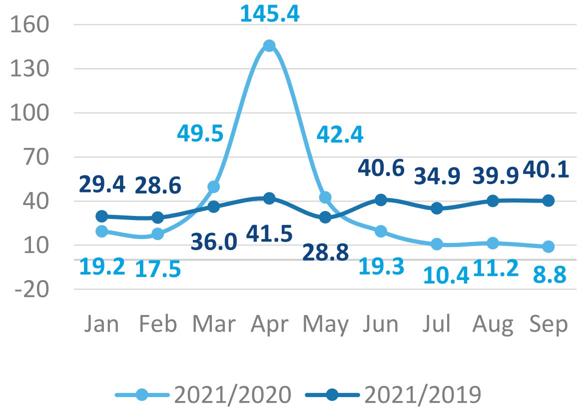
Source: Geostat

Imports[1]



Source: Geostat

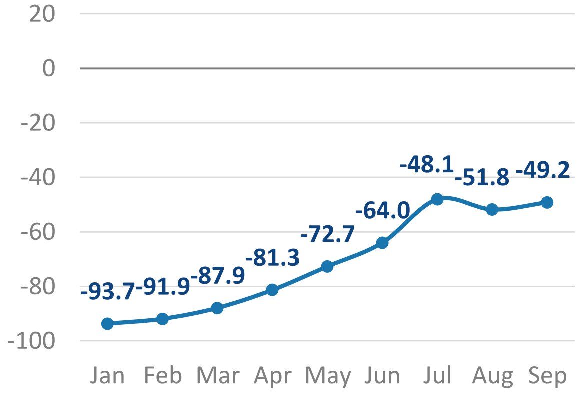
Money transfers[1; 2]



Source: NBG

Tourism inflows[1]

(Compared to 2019)



Source: NBG

- A record-high rebound of 29.9% in Q2 2021 was driven by pent-up demand and re-opening of economy;
- In Q3 2021, the economy posted still a solid 9.0% YoY real growth;
- Importantly, the growth has been broad-based, supported by strong external inflows and increased domestic demand;
- **While COVID-19 related uncertainties pose downside risks to the outlook, real GDP growth for the year is expected to be 10.5%.**

[1] Exports, imports, remittances and tourism inflows in USD terms

[2] Before Apr-2021, some of the annual increase was due to the reduced cash inflows and increased digital transfers as a result of the closed borders

CONTENTS

1. Market leader in Georgia with diversified business across all market segments
2. Robust profitability and steady growth backed by solid capital
3. Advanced omni-channel distribution with best in class digital customer proposition
4. Fast growing payments business in Georgia and Uzbekistan
5. Uzbek banking operations fueling growth prospects

STRONG LEADING POSITION ACROSS ALL SEGMENTS IN GEORGIA

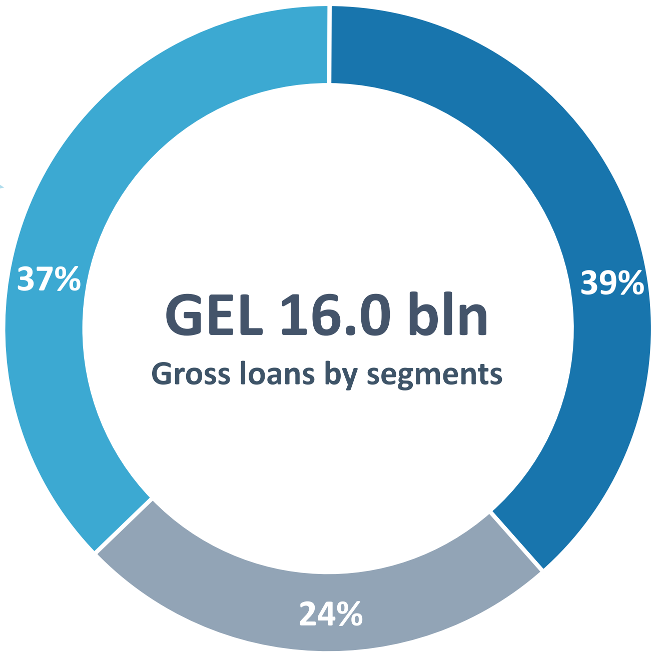
Retail

38.2%
Loan market share[1]

40.2%
deposit market share[1]

+7.0%
YoY loan growth[2]

+23.5%
YoY deposit growth[2]



CIB

38.6%
Loan market share[1]

40.0%
deposit market share[1]

+16.6%
YoY loan growth[2]

+28.8%
YoY deposit growth[2]

MSME

61%
Of newly registered legal entities chose TBC Bank[3]

+15.8%
YoY loan growth[2]

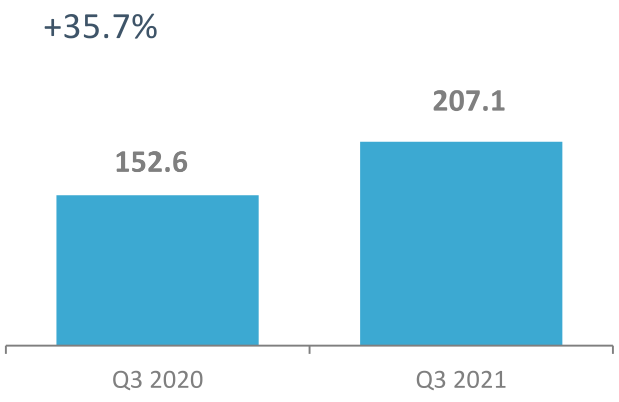
+12.9%
YoY deposit growth[2]

All figures on slide are as of Q3 2021, 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) Source: Napr.gov.ge, the National Agency of Public Registry, data for Jan-Jul 2021

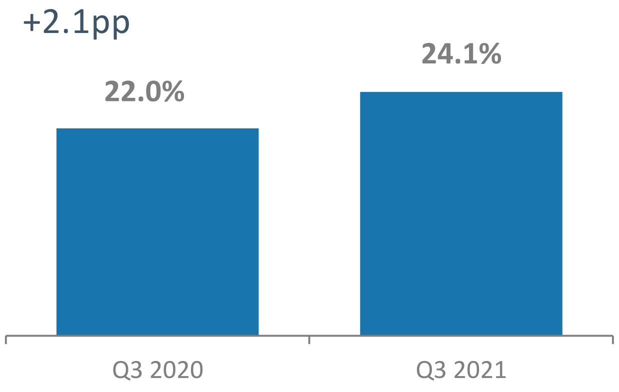
ROBUST PROFITABILITY AND PRUDENT CAPITAL LEVELS

We recorded robust profitability, while investing into our international expansion and maintaining solid capital levels

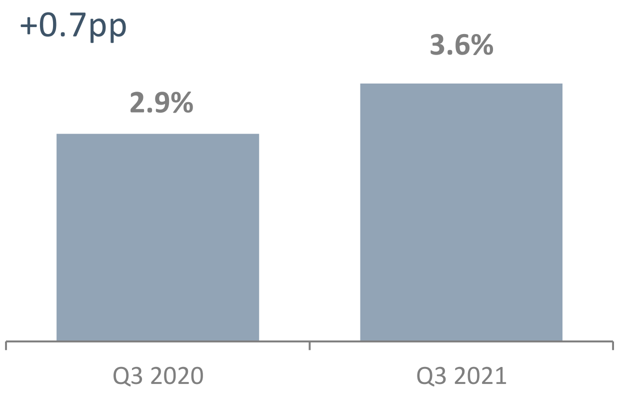
Net profit (GEL mln)



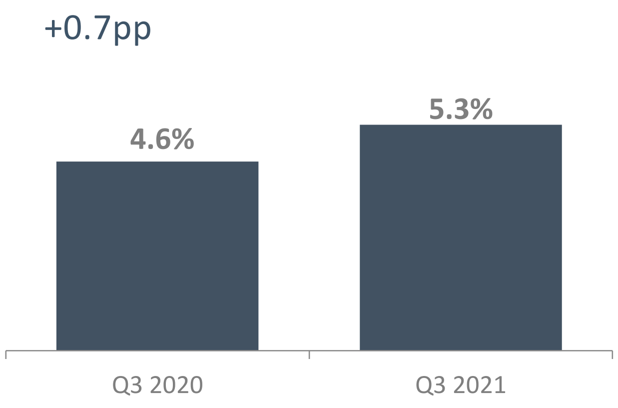
ROE



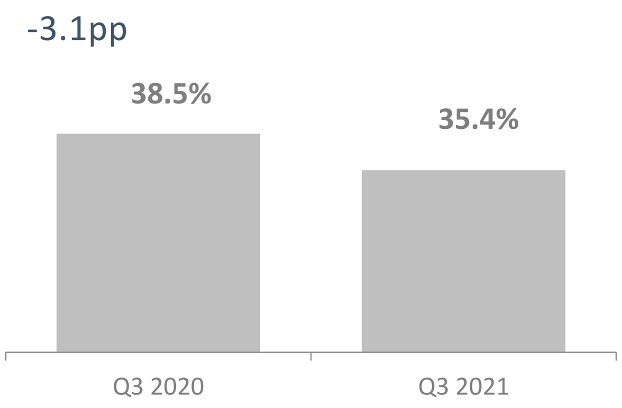
ROA



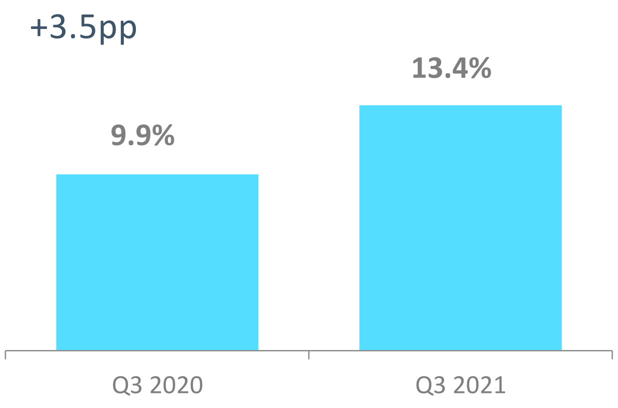
NIM



Cost to income



CET1

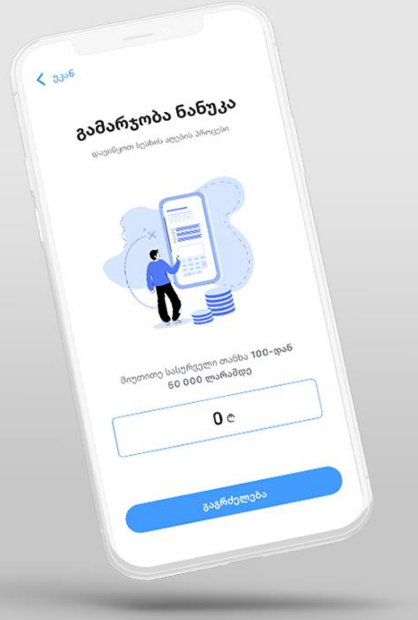


Source: IFRS Group Data

ENGAGEMENT LEVELS IN OUR DIGITAL CHANNELS CONTINUE TO RISE

YoY growth of our key IB&MB metrics in Q3:

+1.8pp	+7pp	+10.7%
DAU/MAU	Penetration ratio	Active users
To 41.3%	To 56%	To 704K

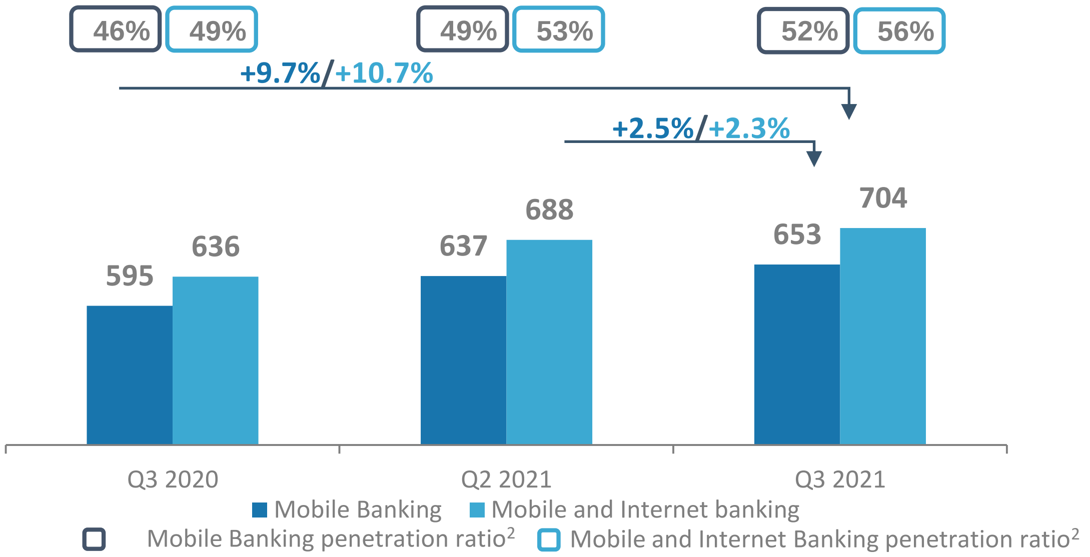


New features of our digital banking:

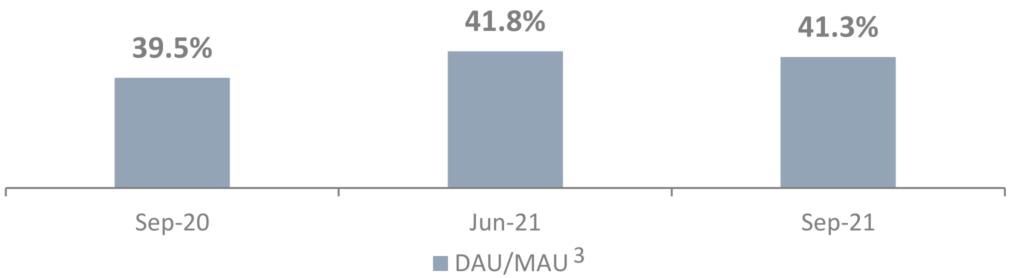
Launch of "open banking" in mobile bank

Launch of digital consumer lending process in mobile bank

Active retail digital users¹ ('000)



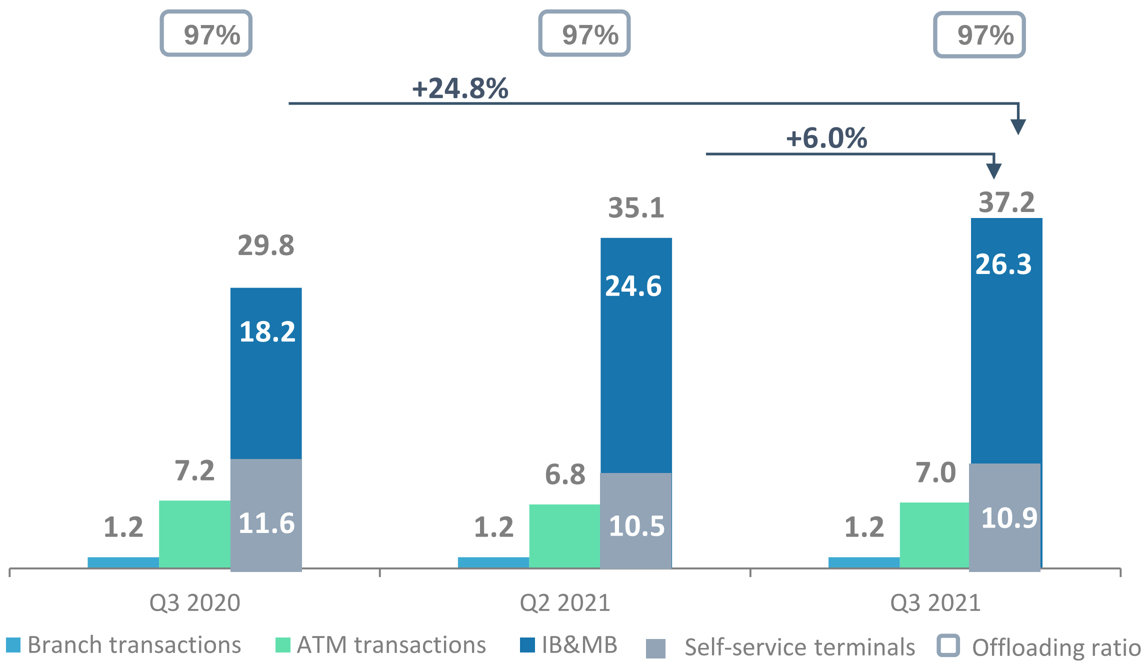
High customer engagement



(1) Active retail digital users include unique users of TBC Bank internet and mobile banking, Space app and TBC Pay mobile app
(2) Penetration ratio equals respective active retail digital users divided by total active retail users
(3) DAU/MAU equals average daily active retail digital users divided by monthly active retail digital users. Figures are given for TBC Bank internet and mobile banking only

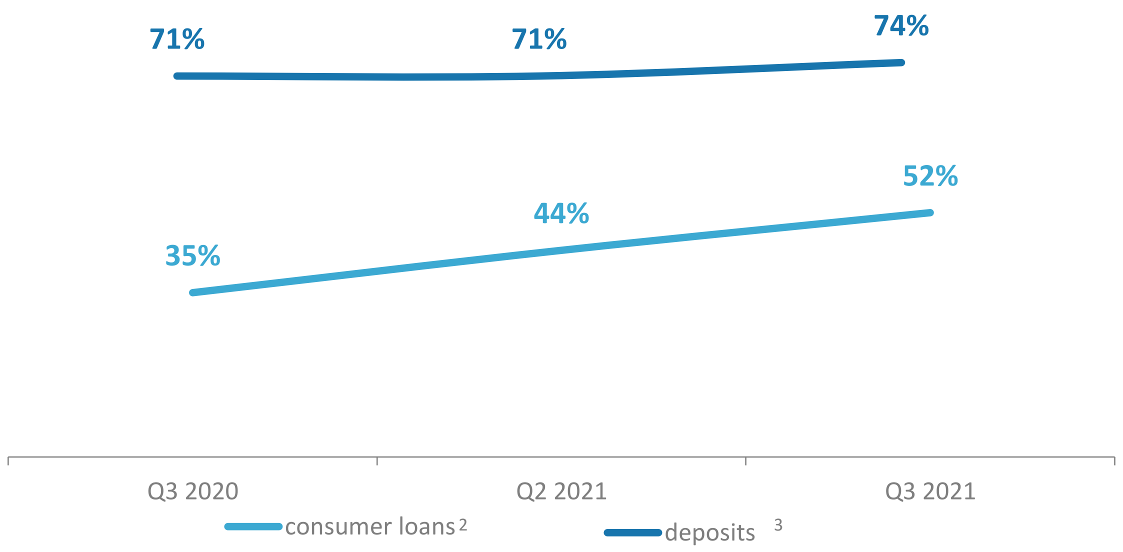
SUCCESSFULLY OFFLOADING OUR BUSINESS TO REMOTE CHANNELS

Fast growth in retail remote transactions[1] (mln)



- Omni-channel distribution model with a strong presence in every region of Georgia;
- Internet and mobile banking remains the leading channel by number of transactions, with a 44.5% growth YoY.

Sales offloading in remote channels continues to increase

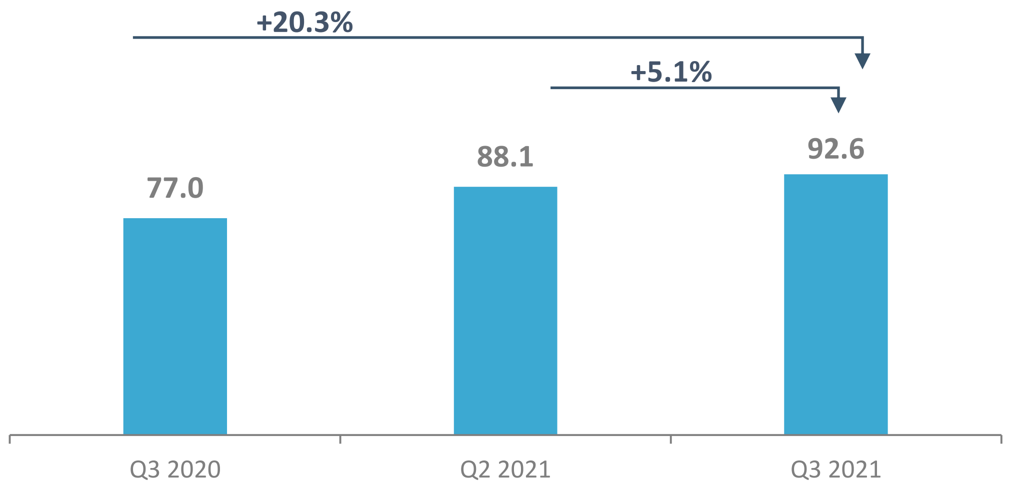


- A significant increase in consumer loan offloading ratio in Q3 was spread across different remote channels, further supported by the launch of a new digital loan in our mobile banking app.

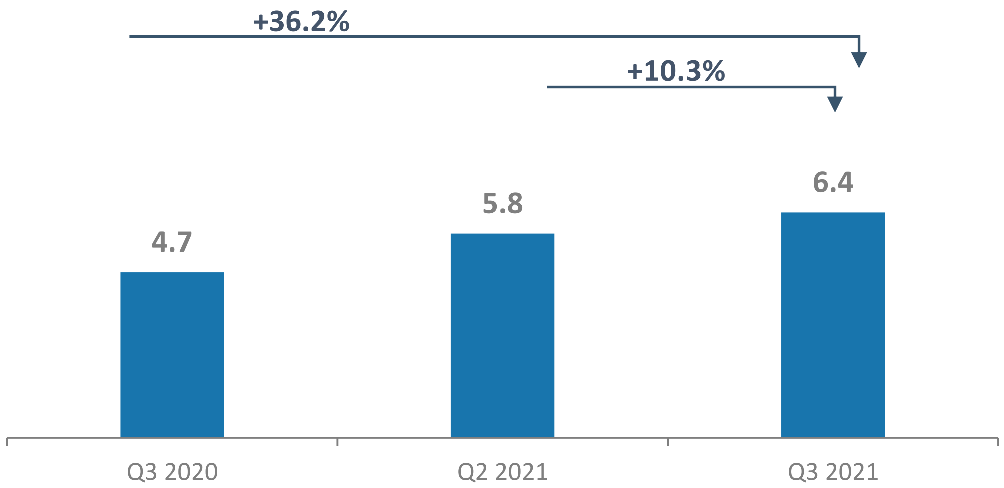
(1) Including Space and TBC Pay app transactions;
(2) Consumer loans offloading ratios includes the number of consumer loans issued via remote channels divided by total number of such loans issued;
(3) Deposit offloading ratio includes the number of time and savings deposits opened via remote channels divided by total number of such deposits opened.

CONTINUED SOLID GROWTH OF OUR GEORGIAN PAYMENTS BUSINESS

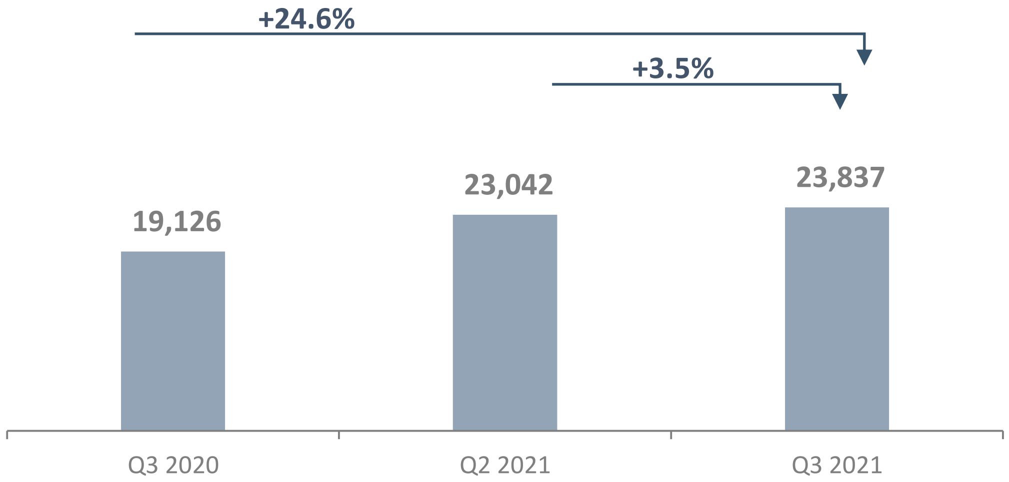
Number of transactions[1] (mln)



Volume of transactions[1] (bln GEL)



Active merchant terminals



Strong base of our payments business

- 1.5 mln cards, meaning that 40% of Georgian population holds our cards
- 846k active payments users, up by 3.6 pp YoY
- 37.3% POS to cash ratio, up by 4.9 pp YoY
- 93.6% contactless POS payments, up by 0.3pp YoY

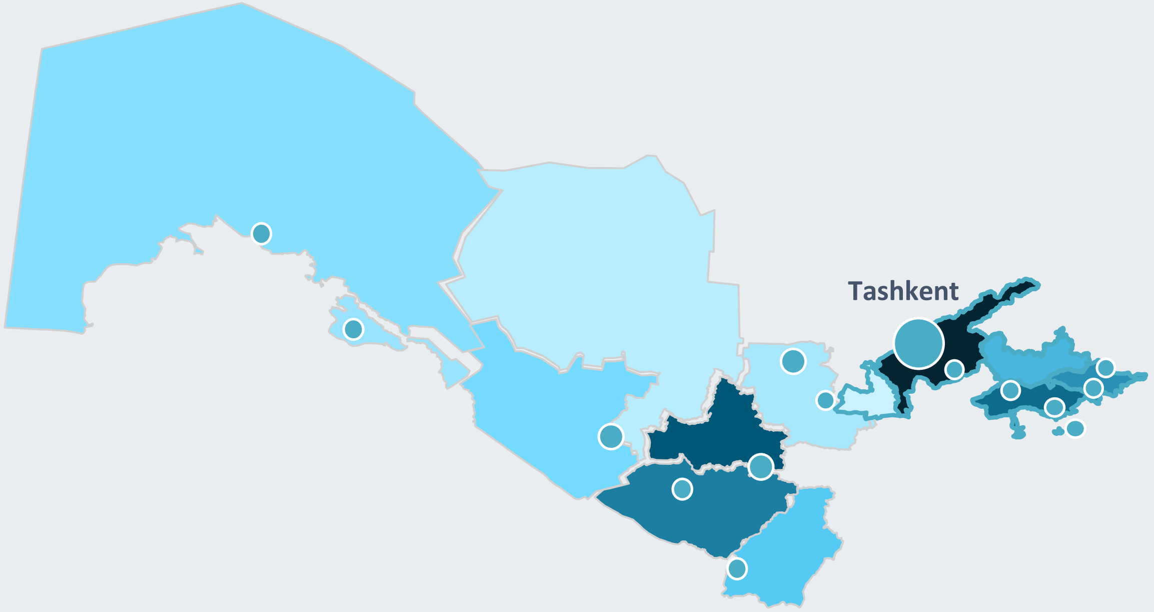
(1) Payments transactions include payments via POS, Ecom, utility and P2P payments conducted through digital channels as well as self-service terminals.

CONTINUE UZBEK EXPANSION IN PARTNERSHIP WITH IFC AND EBRD

In October 2020 we successfully launched TBC UZ, a digital commercial bank in Uzbekistan.
TBC UZ operates by leveraging TBC's innovative and scalable fintech platform Space, which offers retail banking solutions through the mobile app.

Strong presence in Uzbekistan

- 25 regions covered
- 2 showrooms and 10 customer acquisition points in Tashkent
- 6 showrooms and 23 customer acquisition points in other regions
- C. 170,000 monthly active users in October



The main terms of the partnership with IFC and EBRD

On 30 September 2021, **TBC Bank entered into a partnership agreement with IFC and EBRD**, whereby IFC and EBRD intend to invest equity into TBC UZ to become part of our growth story.

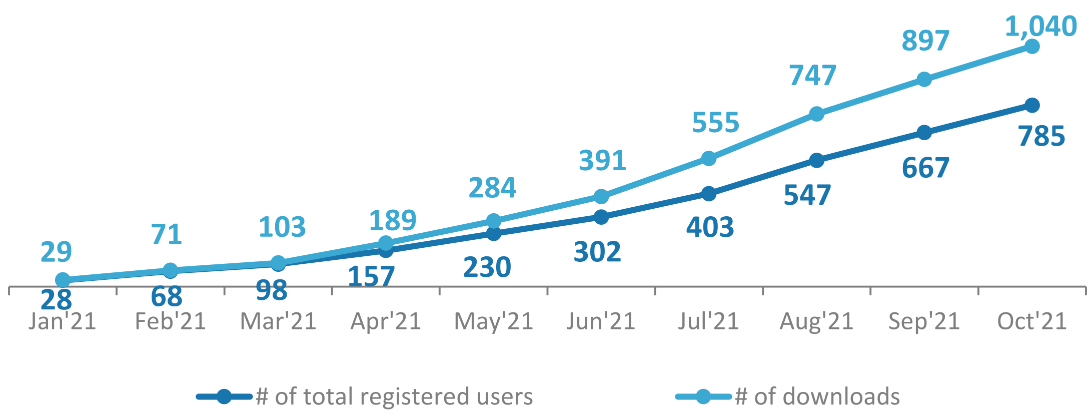
Under the terms of a subscription agreement:

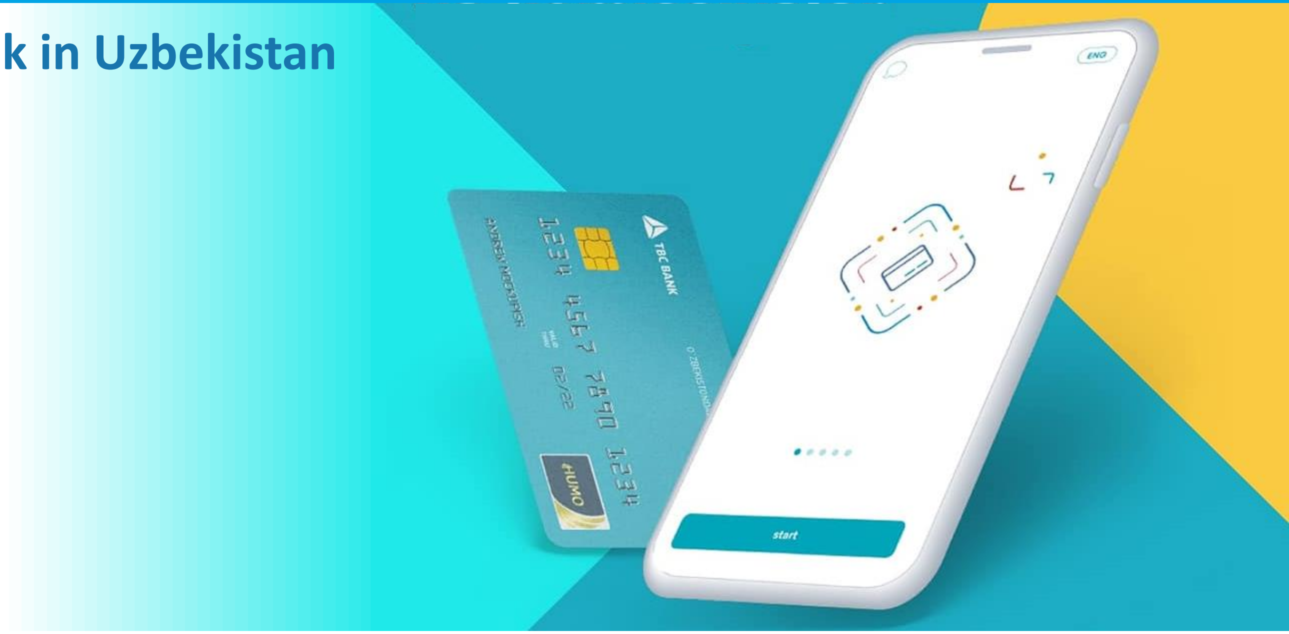
- by the end of 2021, IFC and EBRD will, subject to certain conditions, each invest USD 9.4 million into TBC UZ in exchange for up to a 20% equity interest each.
- TBC PLC will retain 60% ownership of TBC UZ.
- IFC and EBRD have agreed subject to certain conditions, to make additional capital injections of, in aggregate, up to USD 34.3 million during the period up to 2024.

TBC UZ GROWS RAPIDLY ACROSS ALL KEY METRICS

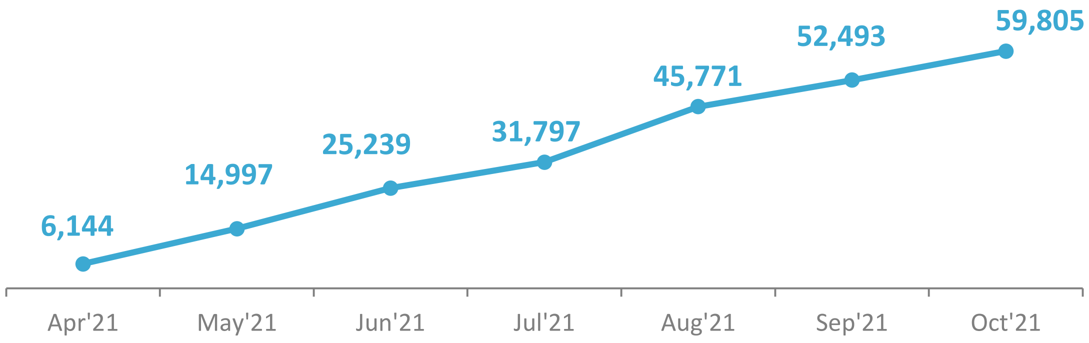
First digital bank in Uzbekistan

Registered users and downloads ('000)

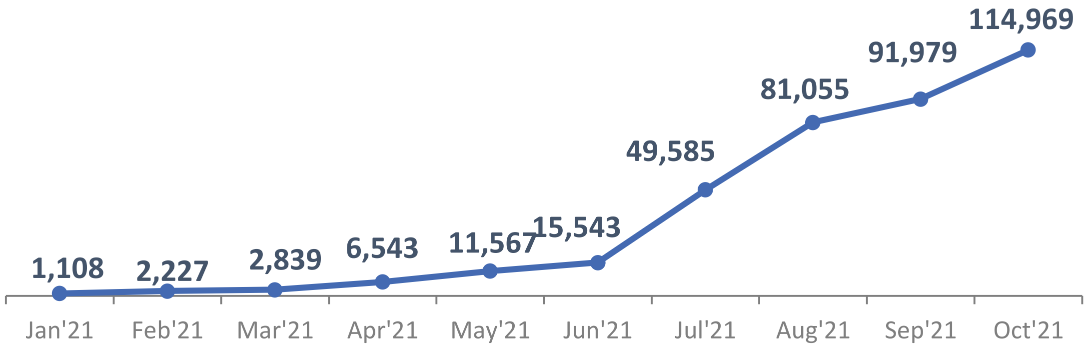




Gross loan portfolio[1] (GEL '000)



Deposit portfolio[2] (GEL '000)



(1) Unsecured consumer loan with the average ticket size of GEL 2,100. Loans in Uzbekistan are disbursed in local currency

(2) Current and savings accounts. Deposits in Uzbekistan are accepted in local currency.

EXPANDING OUR PAYMENTS BUSINESS IN UZBEKISTAN

Payme

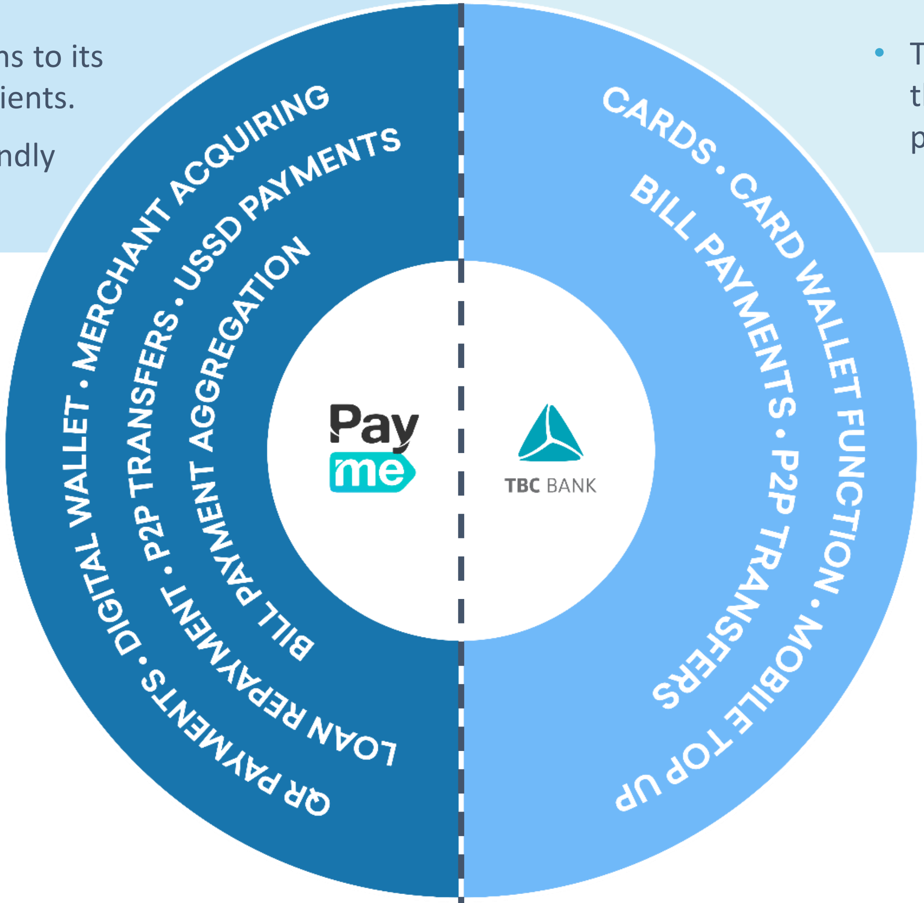
the second largest payments provider in Uzbekistan[1]

- Payme supplies high-quality payment solutions to its 4.0 mln registered users and 0.9 mln active clients.
- The company differentiates itself by user-friendly interface and superior customer service.

TBC UZ[2]

Newly launched, fast growing digital bank

- TBC Bank offers multiple payments solutions through its mobile app, including wallet with the possibility to attach other bank cards.



+47.6% YoY
27 mln
Number of transactions

+58.8% YoY
GEL 1.2 bln
Volume of transactions

+54.6% YoY
GEL 6.7 mln
Revenue

+39.0% YoY
GEL 3.8 mln
Net profit

+81.8% QoQ
2.3 mln
Number of transactions

+123.6% QoQ
GEL 175 mln
Volume of transactions

+76.7% QoQ
117,000
Cards issued

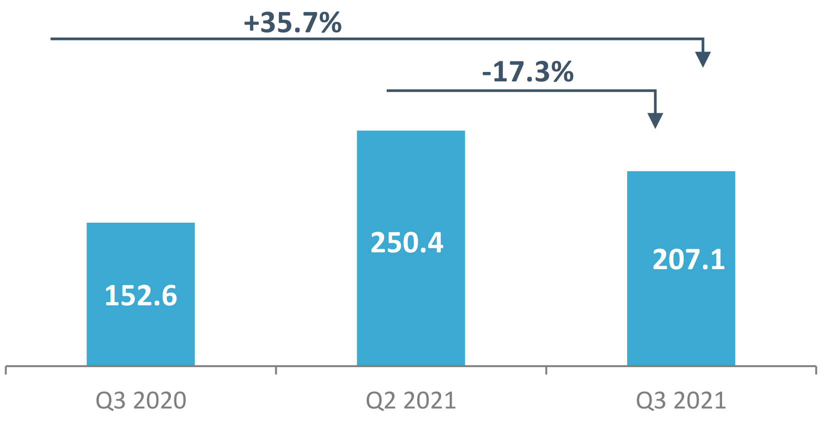
+160.2% QoQ
328,000
Cards attached

(1) Based on number of registered users of Payme; internal estimates
(2) For TBC UZ, YoY data is not available since the banking operations has been launched since beginning of this year
All data on slide as of Q3 2021. Growth rates are calculated on a constant currency basis

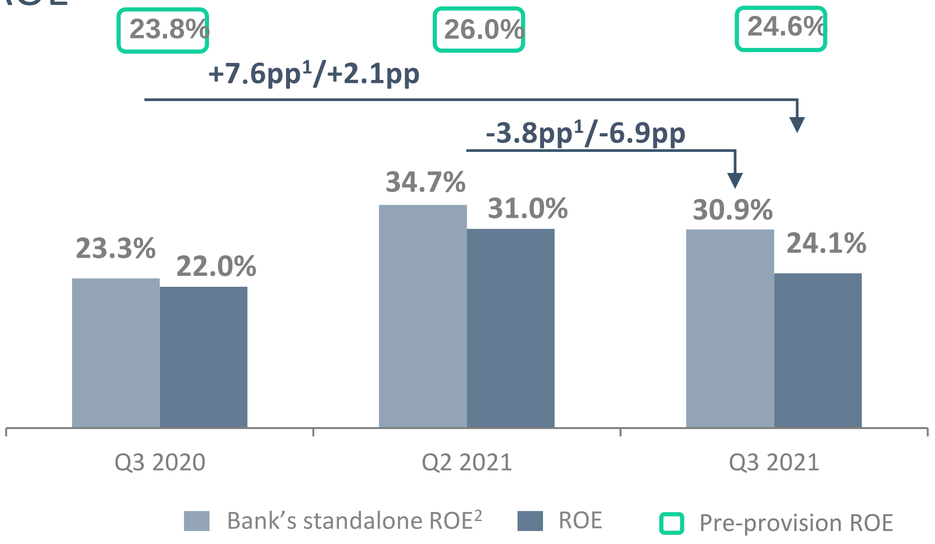
CONTENTS

ANOTHER QUARTER OF ROBUST PROFITABILITY

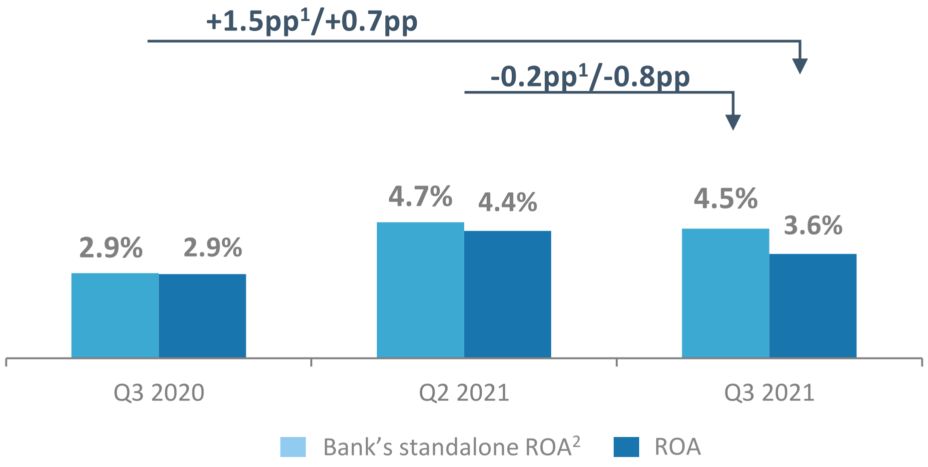
Net profit (mln GEL)



ROE



ROA

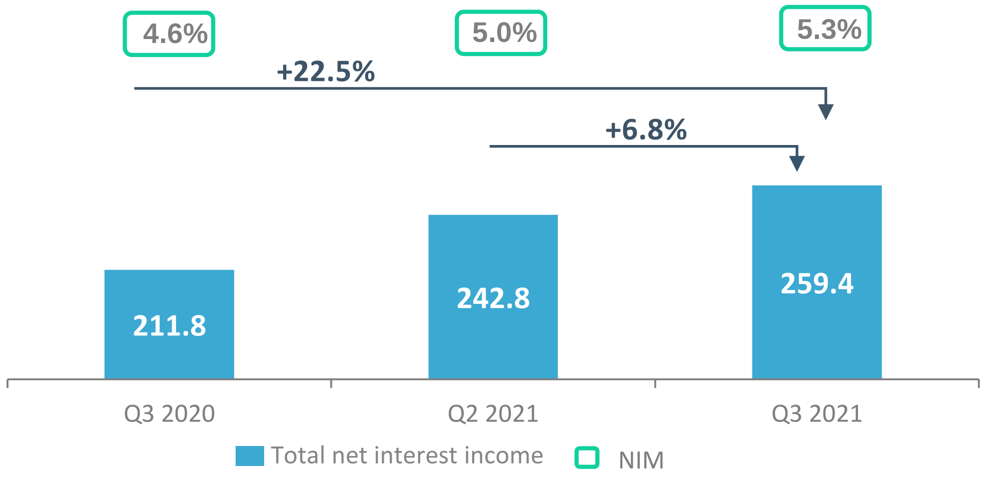


- Retained robust profitability while investing in Uzbekistan;
- Net profit growth of 35.7% YoY is mainly driven by increased operating income across all revenue categories, further supported by recoveries in loan provision charges;
- Net profit decreased by 17.3% QoQ related to the exceptionally high base (gain from the disposal of one of our investment properties and recoveries in credit loss allowances) in the previous quarter.

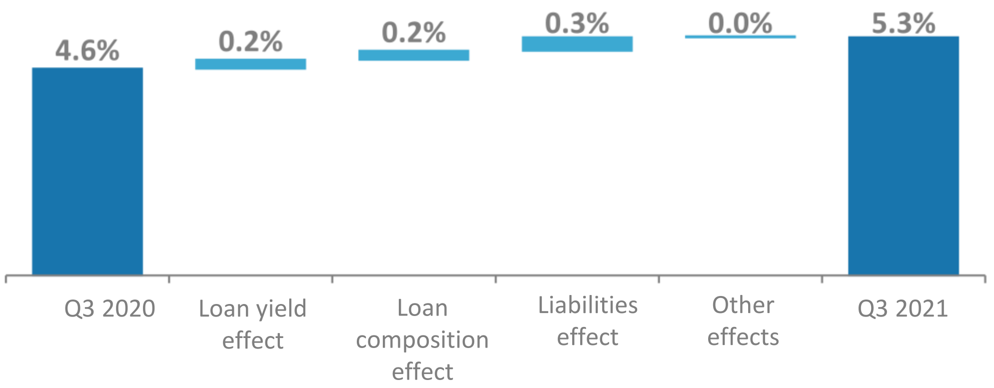
(1) Growth rate for Bank ratios
(2) For the ratio calculation all relevant group recurring costs are allocated to the bank
Source: IFRS Group Data

GROWING OPERATING INCOME BASED ON DIVERSIFIED EARNINGS STREAM

Total net interest income (mln GEL)



NIM evolution YoY



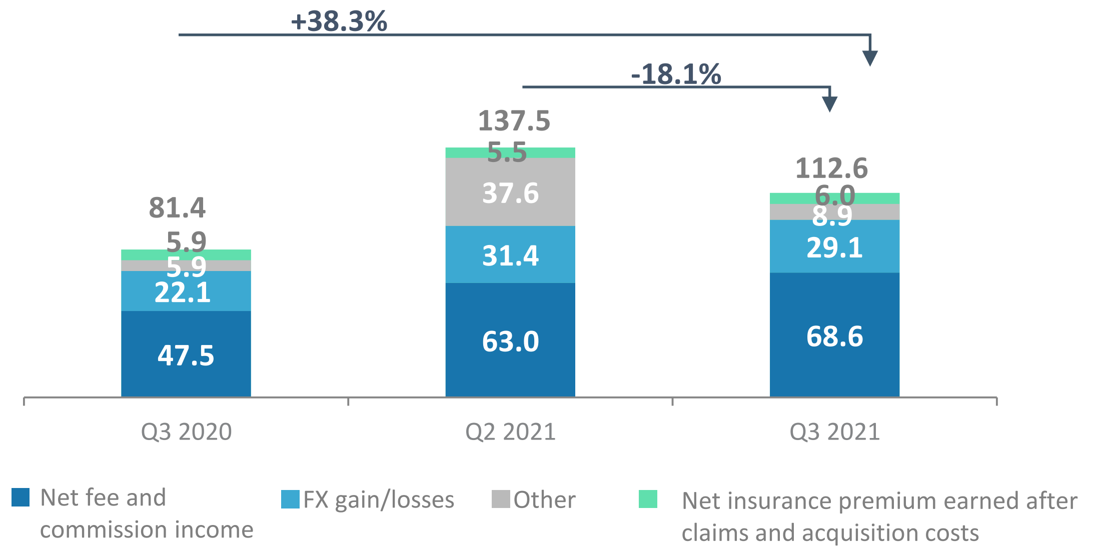
Net interest income

- On YoY basis, NIM went up by 0.7pp, mainly driven by an increase in loan yields and a shift towards GEL loans. The decrease in the cost of FC liabilities and increased share of customer deposits further supported NIM growth. Broadly the same factors supported QoQ increase.

Non-interest income

- Extraordinary one-off gain from the disposal of a real estate property set-up an exceptionally high base in Q2 2021. Excluding that impact, underlying non-interest remained broadly stable.
- While net F&C income grew by 8.9% QoQ and went up by 44.4% YoY due to increased business activities combined with our various initiatives.

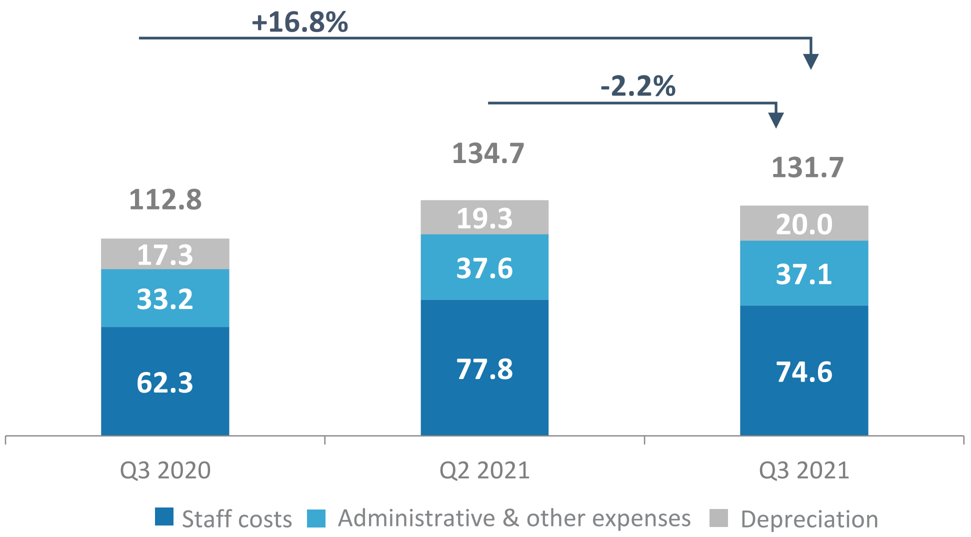
Non-interest income (mln GEL)



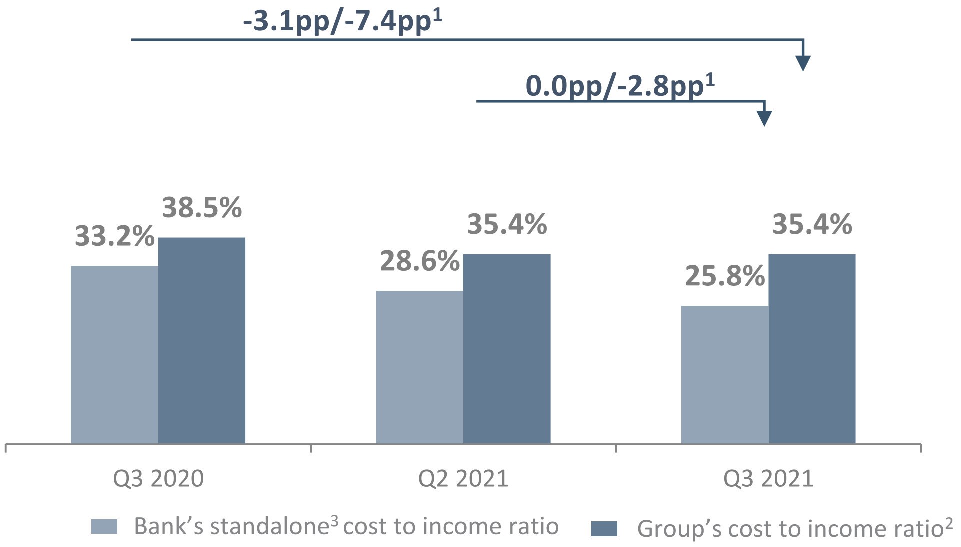
Source: IFRS Group Data

INVESTING INTO THE FUTURE WHILE MAINTAINING HIGH EFFICIENCY

Total operating expenses (mln GEL)



Cost to income

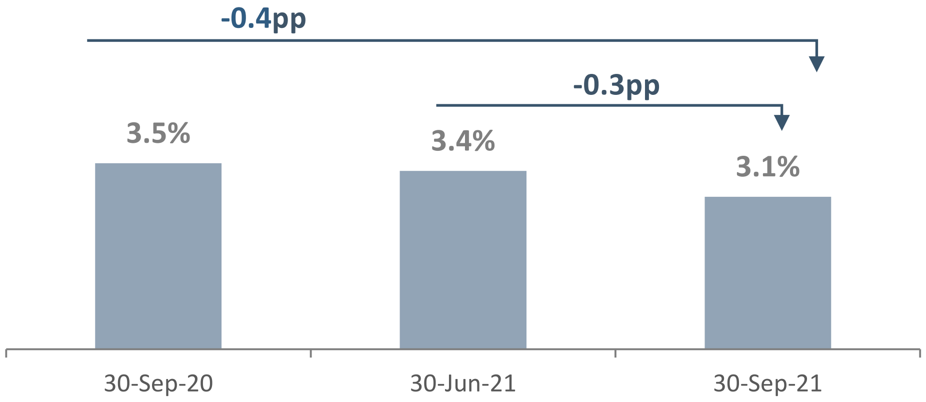


- On YoY basis, our operating expenses grew by 16.8%, mostly attributable to an expansion of our Uzbek business, as well as low the base of variable compensation last year;
- Overall, our cost to income ratio improved YoY and amounted to 35.4%, down by 3.1 pp YoY and stable on QoQ basis.

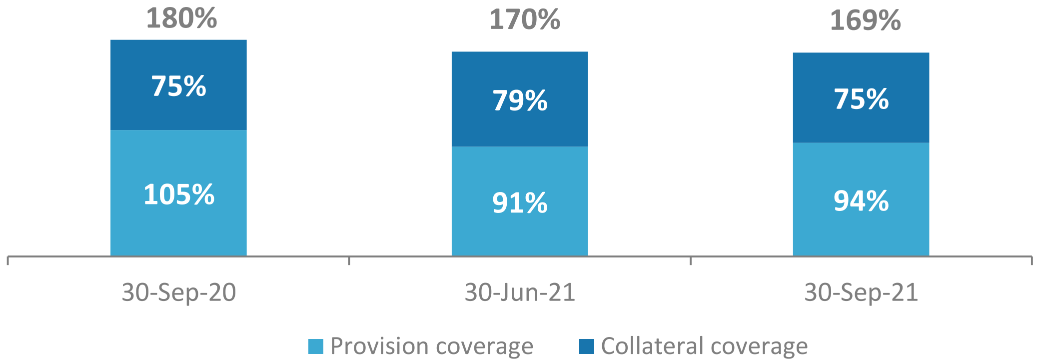
(1) Growth rate for Bank standalone C/I ratios
(2) Net modification losses in the amount of GEL 1.8 mln, GEL 0.1 mln and GEL 0.1 mln for Q3 2020, Q2 2021 and Q3 2021 respectively are not included in cost to income calculation
(3) For the ratio calculation all relevant group recurring costs are allocated to the bank
Source: IFRS Group Data

STRONG ASSET QUALITY

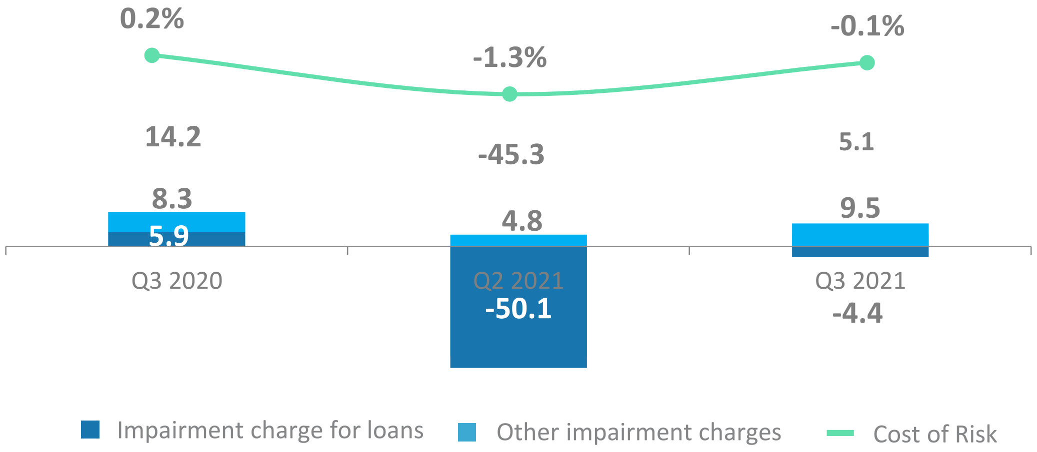
NPLs



NPL coverages



Impairment charge (mln GEL)

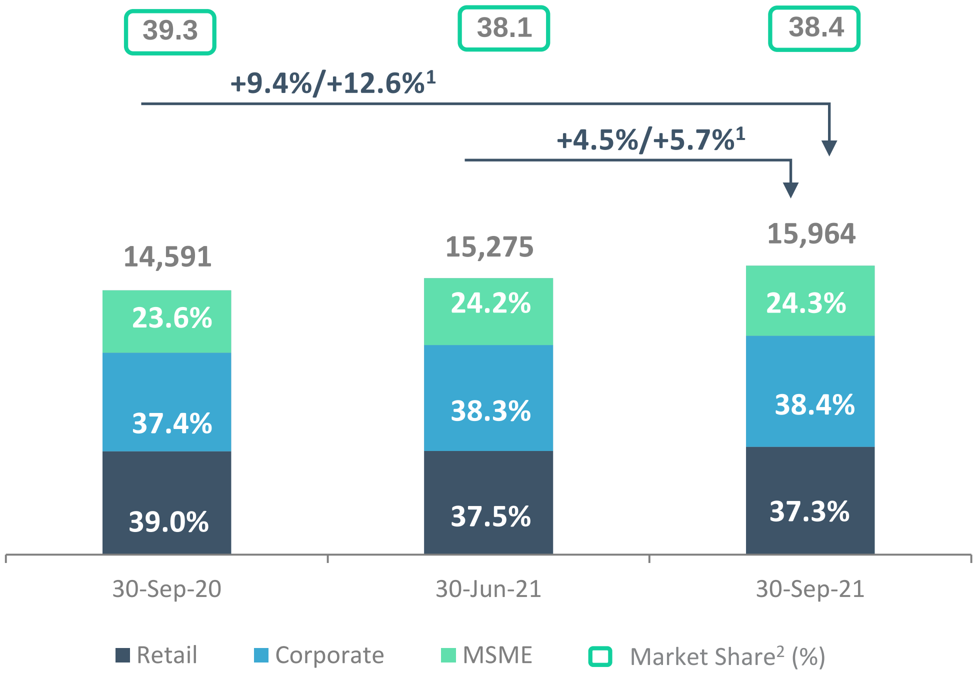


- NPL improved across all segments, mainly driven by resumed repayments from restructured retail and MSME.
- NPLs provision coverage stood at 94% as of 30 September 2021 with an additional 75% collateral coverage. Only 15% of NPLs were unsecured loans[1] with strong provision coverage of 281%.
- Cost of risk of -0.1% was driven by strong performance across all segments.
- Top 20 and top 10 borrowers to gross loans stood at 11.4% and 7.7%. Related party to gross loans ratio remained stable standing at 0.05%.

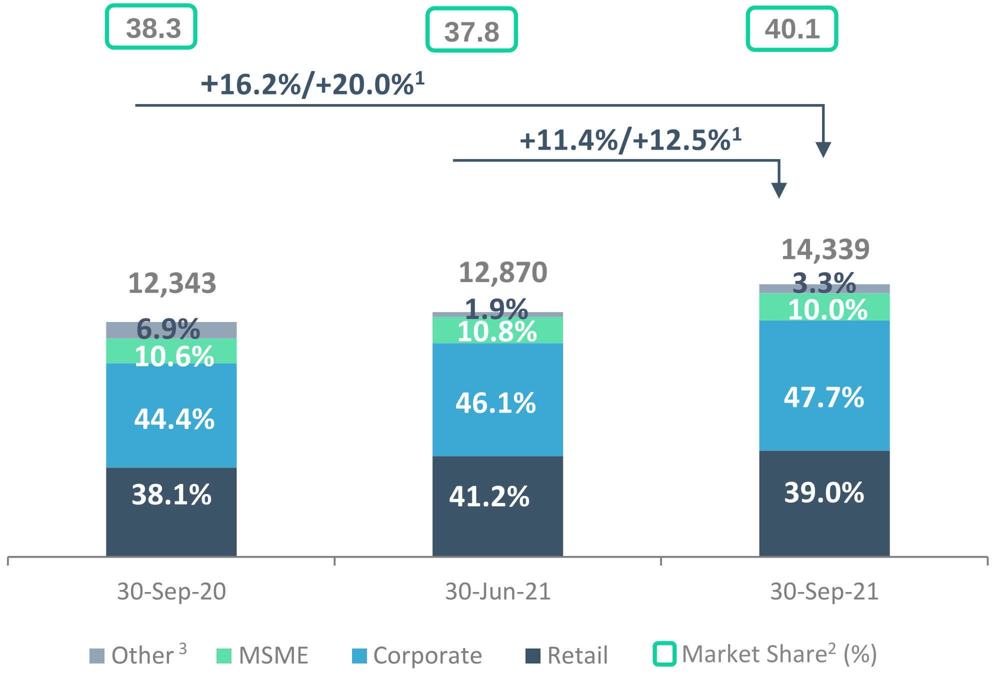
(1) Secured loans are those that are secured with cash, gold, real estate and other PPE
Source: IFRS Group Data

ACCELERATED CREDIT GROWTH WITH STRONG CUSTOMER INFLOWS

Gross loan portfolio breakdown (mln GEL)



Deposit portfolio breakdown (mln GEL)



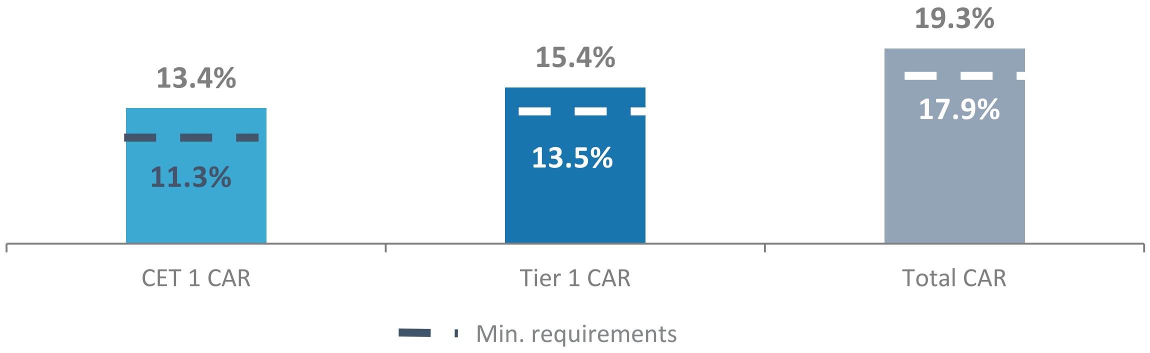
- As of 30 September 2021, our loan book increased by 12.6% YoY on a constant currency basis, with CIB and MSME segments showing the highest growth rates followed by retail.
- On QoQ basis, the loan portfolio grew by 5.7% on a constant currency basis. The growth was spread across all segments.

- The deposit portfolio grow by 24.8% and 10.9% YoY and QoQ respectively, excluding Ministry of Finance (MOF) deposits.

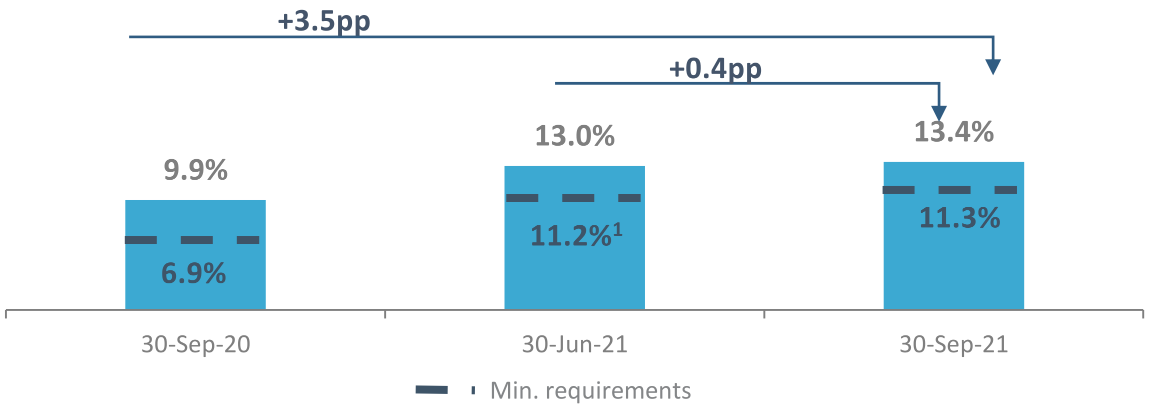
(1) Growth rates at constant currency
(2) Market shares are per NBG data and are referring to balances with "individuals" and "legal entities" as oppose to "Retail" and "CIB" segments under TBC Bank definition
(3) Other includes Ministry of Finance (MOF) deposits
Source: IFRS Group Data

SOLID CAPITAL BUFFERS

Capital Adequacy Ratios as of 30 September 2021

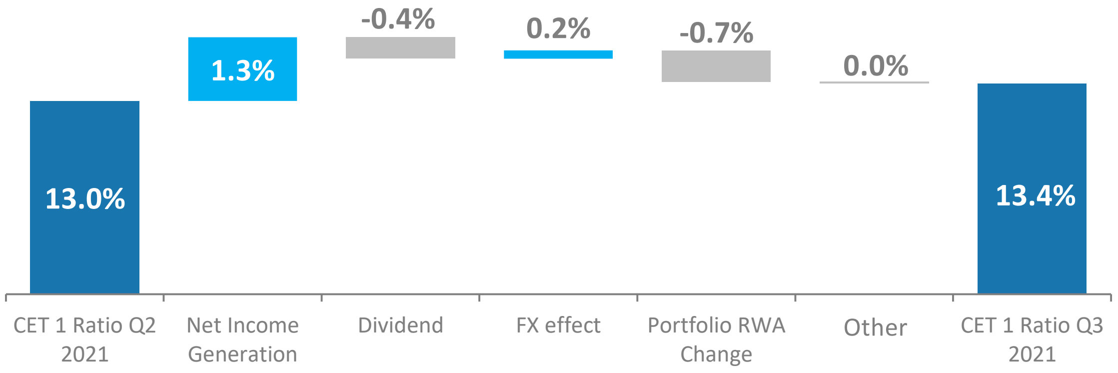


CET 1 CAR



- QoQ strong capital generation was mainly driven by net income growth, partially offset by interim dividend payments of GEL 81.8 mln.
- In November, our subsidiary JSC TBC Bank successfully issued additional Tier 1 Capital Perpetual Subordinated Notes of USD 75 mln. This AT1 issuance will further support our solid growth, while keeping prudent capital structure well above regulatory requirements.

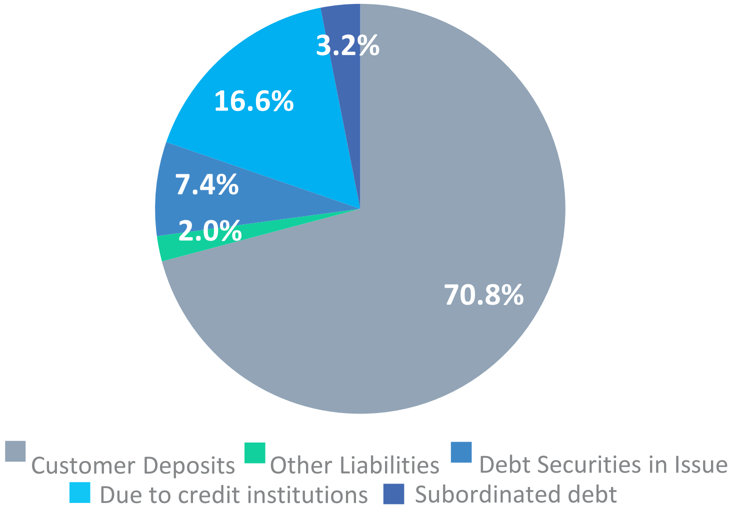
CET 1 movement on a QoQ basis



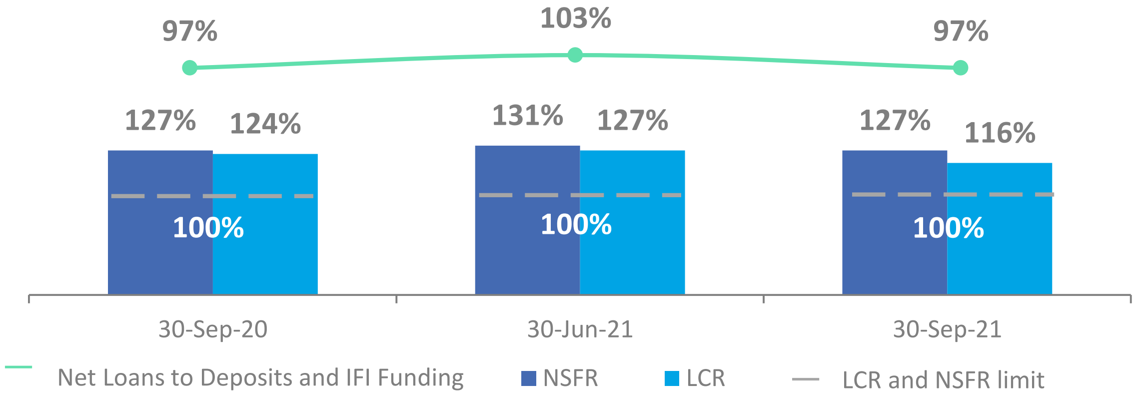
(1) With restored buffers

STRONG LIQUIDITY AND DIVERSIFIED FUNDING BASE

Liability structure
as of 30 September 2021



Liquidity ratios[1]



- The total IFI funding, including senior and subordinated loans, stood at GEL 1.7 bln as of 30 September 2021.
- As of 30 September 2021, total liquidity coverage ratio, as defined by the NBG was 116.5%, above the 100% limit.
- As of 30 September 2021, NSFR stood at 127.1%, compared to the regulatory limit of 100%.

(1) LCR and NSFR ratios are calculated per NBG regulation
Source: IFRS Group Data

REITERATING OUR MID-TERM TARGETS

Target	Drivers	Actual performance Q3 2021
10-15% Annual loan book growth (gross)	Retail and MSME segments	**9.4%/12.6%[1] YoY**
20%+ ROE[2]	Strong income generation, high efficiency and normalized CoR	**24.1%**
<35% Cost to income ratio[3]	Increased digitalization and streamlining of internal operations	**35.4%**
25-35% Dividend payout ratio[4]		**GEL 1.5 per share interim dividend paid in September 2021**

(1) Growth at constant currency
(2) Annualized
(3) Cost to income ratio calculated as ratio of operating expenses to operating income (excl. loan impairment expense)
(4) Dividends under "Mid-term targets" shows TBC Bank payout ratio based on TBC consolidated IFRS basis

OUR STRATEGIC PRIORITIES

- 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

TBC GROUP

OUR MISSION: MAKE LIFE EASIER

FINANCIAL SERVICES WITH STRONG FOCUS ON DIGITAL

Revenue – GEL 1.1 bln
Net profit - GEL 684.2 mln
Book Value – GEL 3.4 bln
Total Assets – GEL 23.6 bln
# of Customers – 3.6 mln

TBC BANK
SPACE
TBC INSURANCE
TBC LEASING
TBC CAPITAL

+

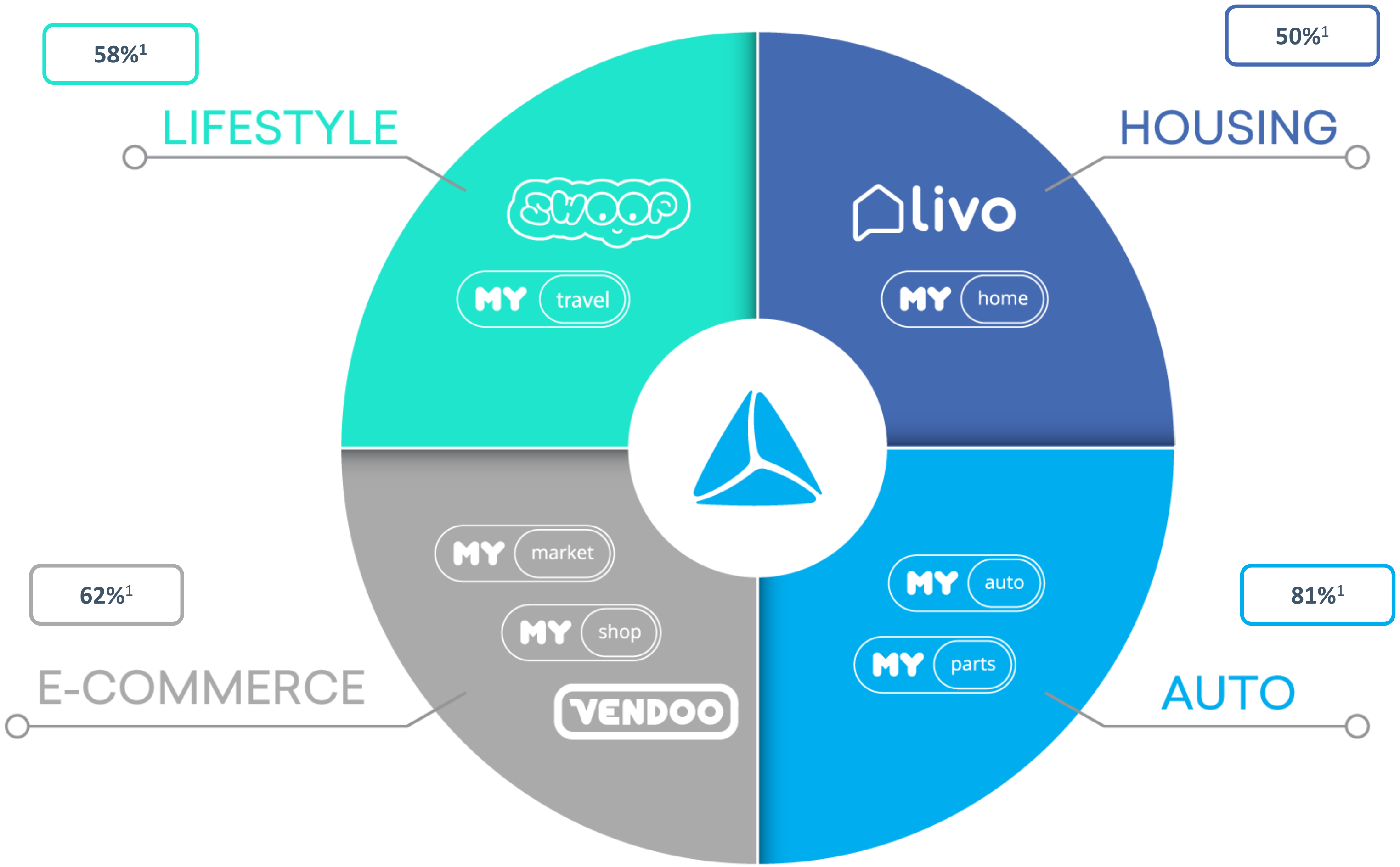
ECOSYSTEMS

Revenue[1] – GEL 96.0 mln up by 35% YoY
Net Profit[1] – GEL 37.4 mln up by 36% YoY
# of Visitors[2] – 5.8 mln
TBC Bank drives 32% of the ecosystems’ revenue

TBC PAY
VENDOO
SWOOP
MY ge
invoice
livo
TKT.GE
Payme
UFC

(1) Total ecosystems’ revenue and net profit also includes net fee and commission income from POS terminals and e-commerce, while net profit also includes related operating costs
(2) Total number of unique visitors across all systems. For Payme, the number of registered customers is used
Note: Balance Sheet figures are provided as of 30 September 2021; Income Statement figures are provided for 9m 2021

OUR CUSTOMER CENTRIC ECOSYSTEMS



Why ecosystems?

- Network effect - capitalizing on increased number of users and participants-1.65 mln unique visitors in 2021;
- Lead generation / financing on marketplaces -generated 10K leads in September.

(1) Source: Similarweb, market shares are calculated based on number of unique visitors
TBC Group owns 100% of all ecosystem companies

Business update

Q3 2021 Financial Results

Appendices

Loan portfolio quality

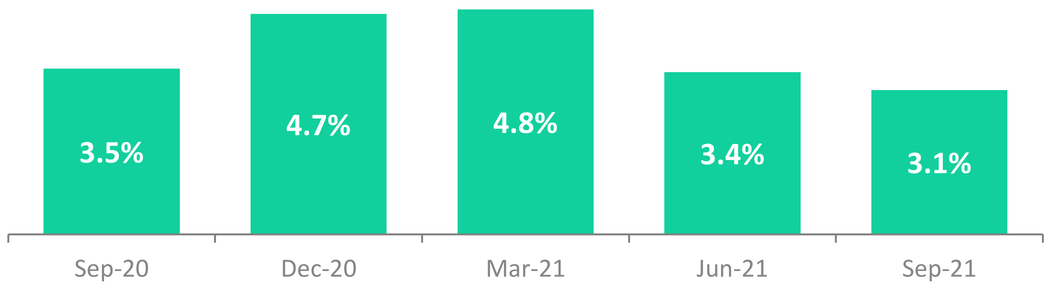
BORROWERS WITH FX INCOME

30 September 2021	% of FX loans	of which borrowers with FX income[1]
Retail	**44.3%**	**38.2%**
Non-mortgage	15.4%	29.3%
Mortgage	59.4%	39.4%
CIB	**68.4%**	**59.9%[2]**
MSME	**50.1%**	**11.0%**
Total	**54.9%**	**42.5%**

(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 1.9% of total CIB FX denominated loans

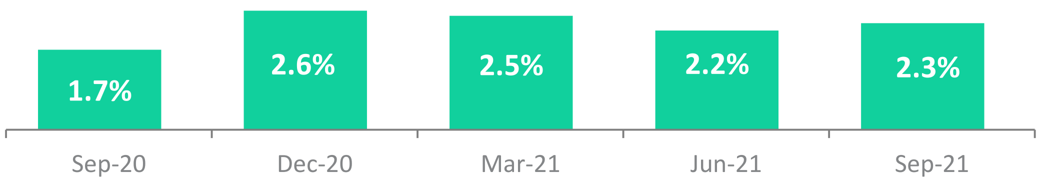
NPLs: TOTAL PORTFOLIO

NPLs

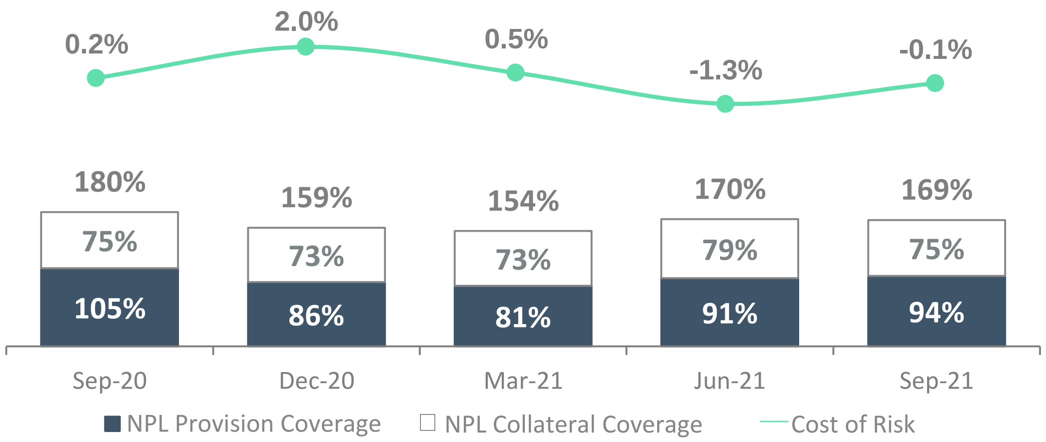


- In Q3, NPL improved across all segments, mainly driven by resumed repayments from restructured retail and MSME.
- PAR 30 ratio was broadly stable.
- In Q3 cost of risk amounted to -0.1%, attributable to strong performance across all segments.

PAR 30

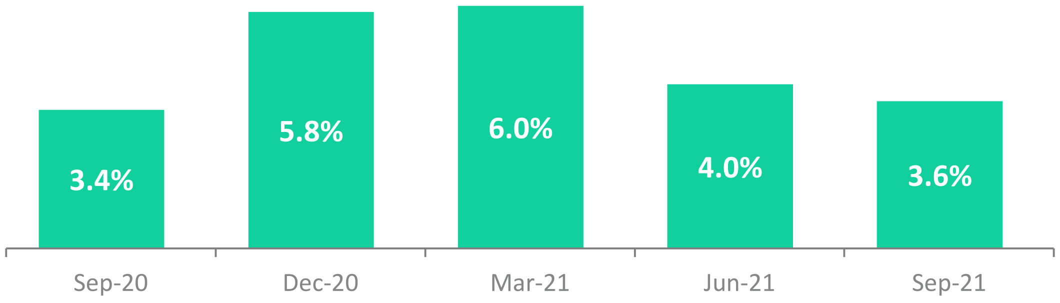


NPL coverage ratios

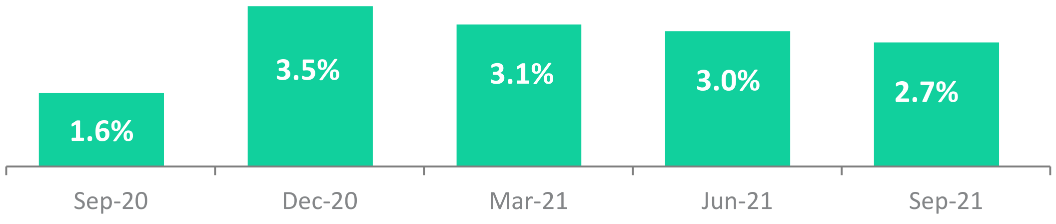


NPLs: RETAIL PORTFOLIO

NPLs

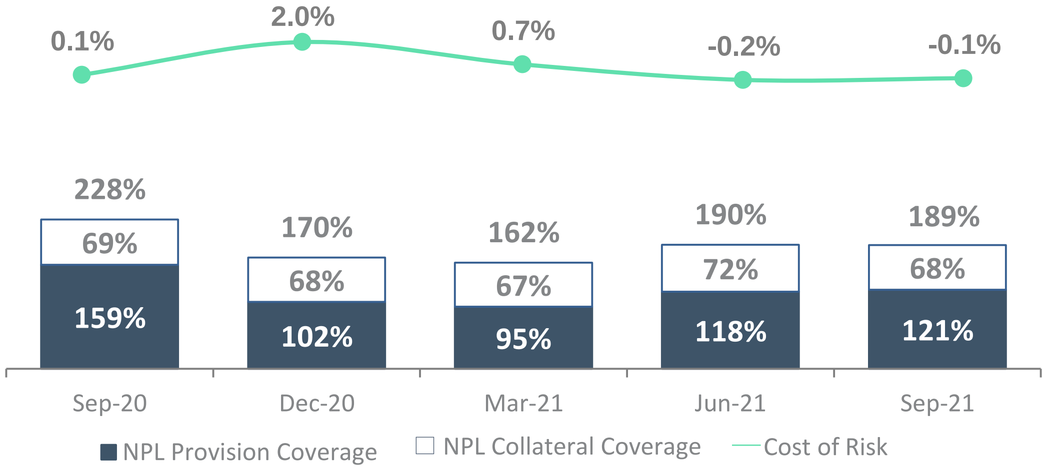


PAR 30



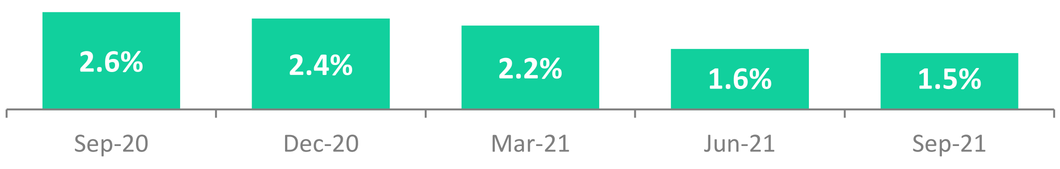
- In Q3, the improvement in NPL ratio was driven by resumed repayments from restructured mortgage and secured consumer loans.
- PAR 30 ratio improved QoQ mainly due to the mortgage loans.
- In Q3, CoR was broadly stable, amounting to -0.1%. Strong performance of the portfolio was mainly attributable to the mortgage loans, as well as the recoveries of the written-off unsecured portfolio.

NPL coverage ratios



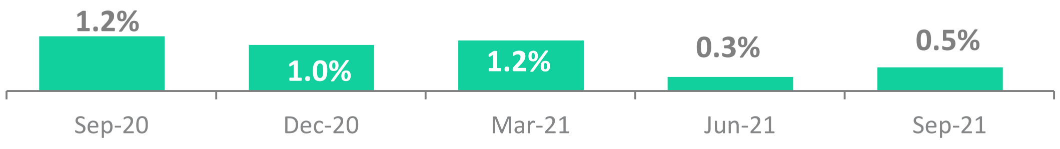
NPLs: CIB PORTFOLIO

NPLs

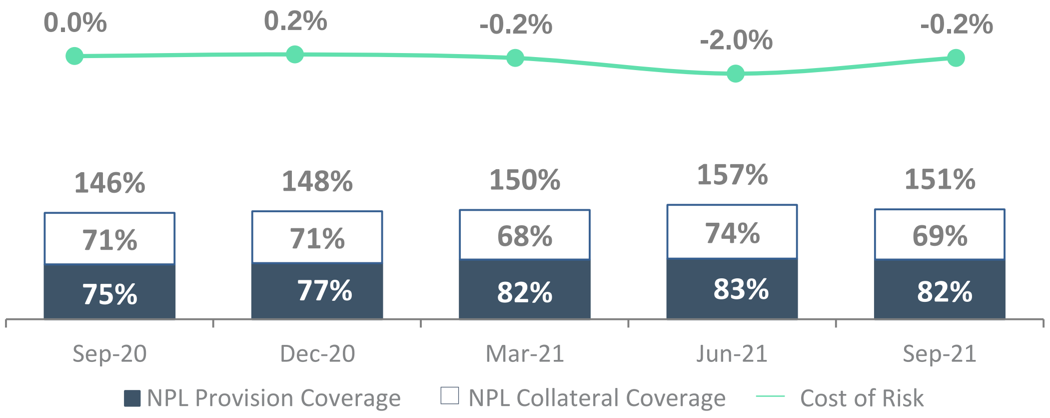


- The NPL ratio continued the declining trend since the previous quarter, with a slight decrease of 0.1pp.
- Par 30 ratio slightly worsened QoQ mainly due to several borrowers with overdue payments, which are expected to be repaid during the following month.
- In Q3, CoR amounted to -0.2% due to strong performance of the loan book.

PAR 30

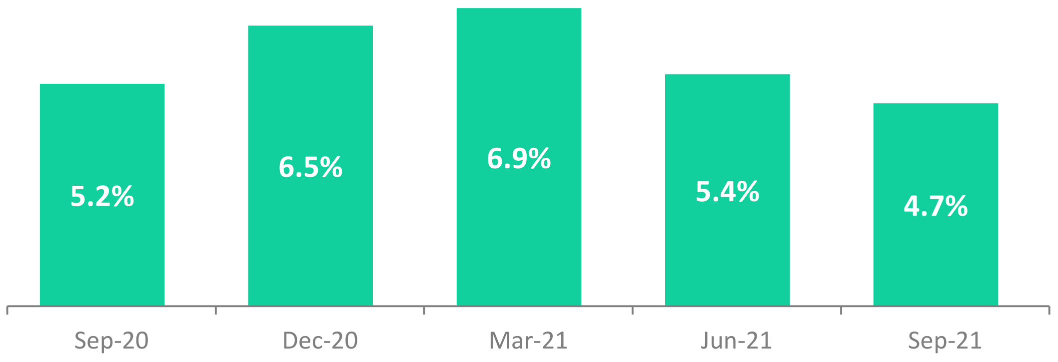


NPL coverage ratios

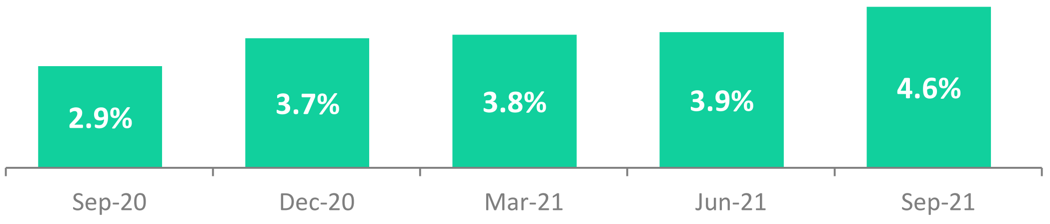


NPLs: MSME PORTFOLIO

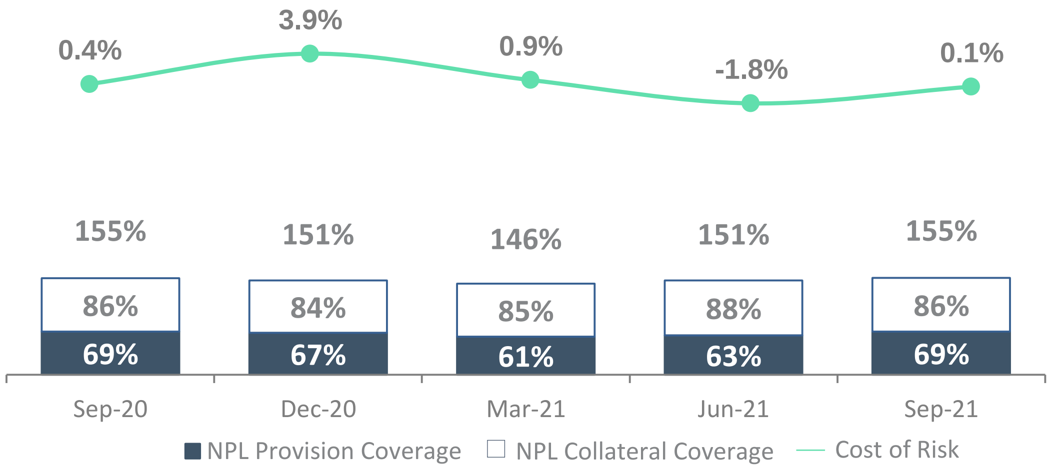
NPLs



PAR 30



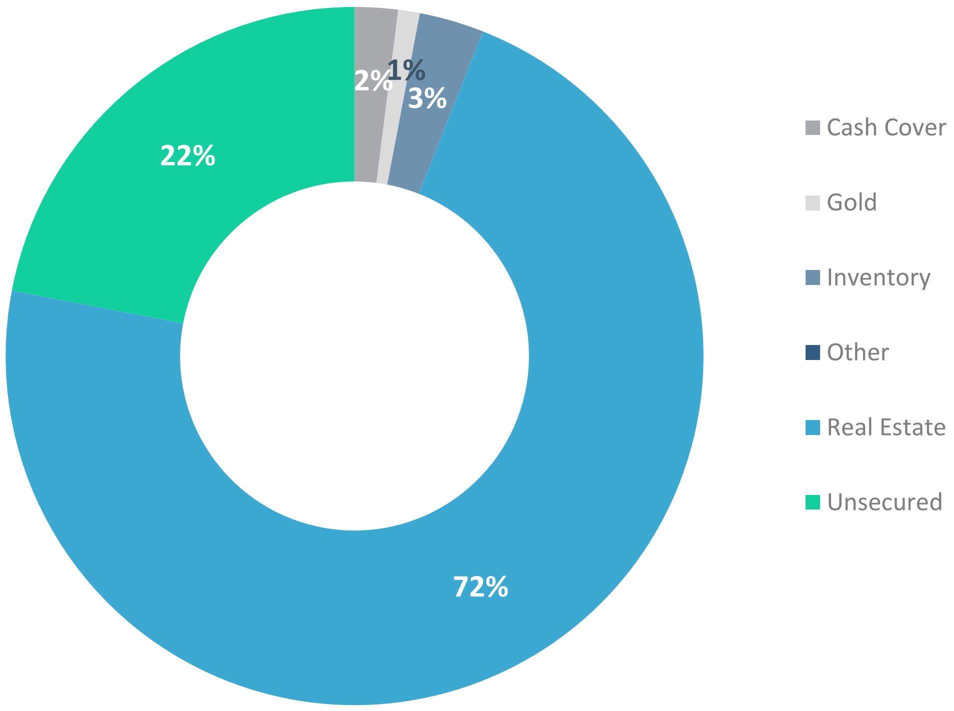
NPL coverage ratios



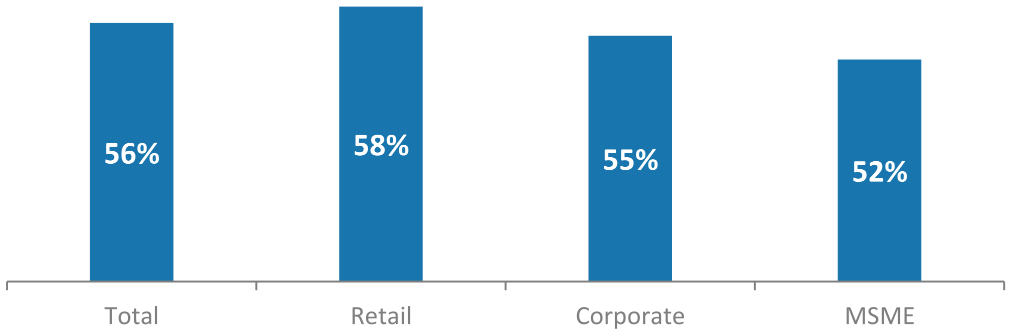
- The improvement in NPL ratio in Q3 2021 was driven by resumed repayments from restructured customers in Micro segment;
- PAR 30 ratio increased QoQ mainly due to the SME sub-segment;
- In Q3, CoR amounted to 0.1%, strong performance was observed in both Micro and SME sub-segments.

STRONG COLLATERALIZATION AND LOW LTVs ACROSS SEGMENTS

75% of the loan book is secured by cash, gold and real estate as of 30 September 2021



LTVs by segments as of 30 September 2021



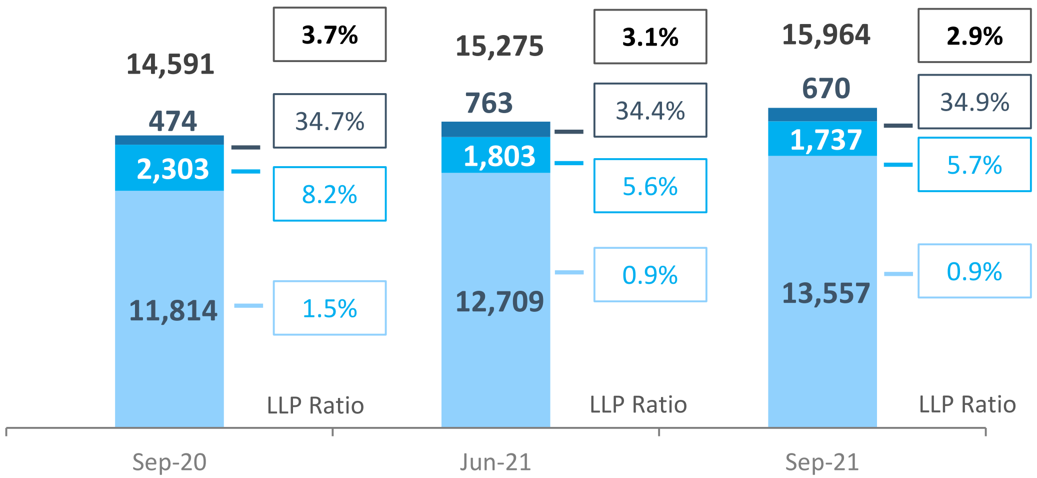
- LTV of mortgage loans stood at 51% as of 30 September 2021

Source: IFRS Group Data

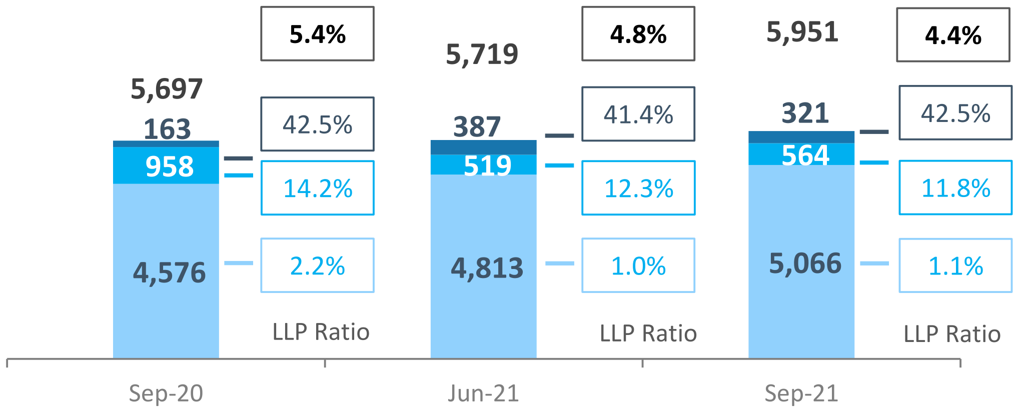
LTV is defined as loan amount divided by the value of collateral

LOAN BOOK BREAKDOWN BY STAGES ACCORDING TO IFRS 9

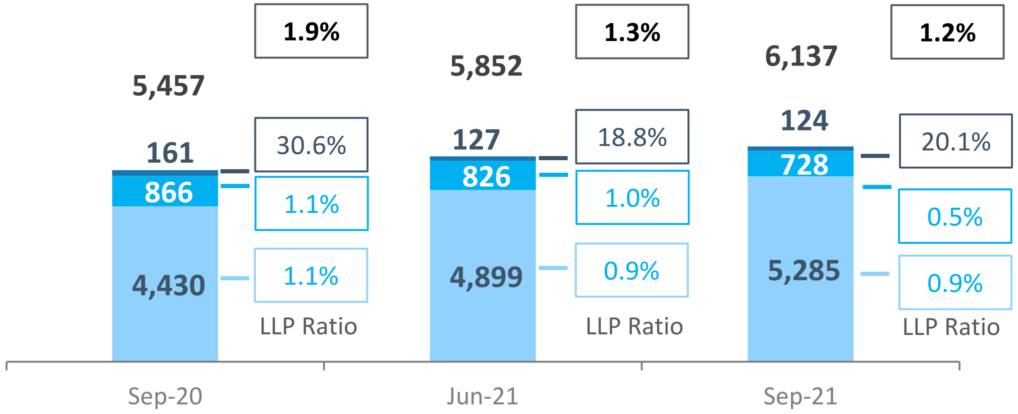
Total: gross loan (mln) & LLP ratio[1]



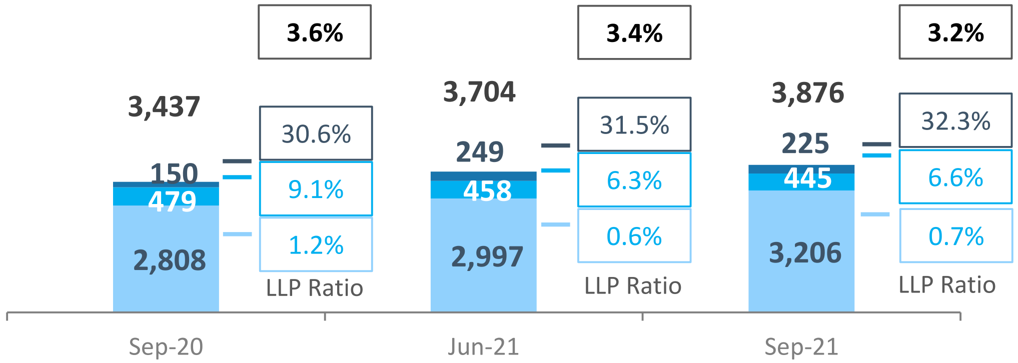
Retail: gross loan (mln) & LLP ratio[1]



CIB: gross loan (mln) & LLP ratio[1]



MSME: gross loan (mln) & LLP ratio[1]



Stage 1 Stage 2 Stage 3

(1) LLP rate is defined as credit loss allowances divided by gross loans

Source: IFRS Group Data

MACROECONOMIC ASSUMPTIONS FOR IFRS PROVISIONING

Macroeconomic Assumptions

- In Q2 2021, 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. Upside scenario was assigned a probability weighting of 10% with baseline and downside scenarios having the weights of 60% and 30%, respectively. The weighted average of all scenario results was used to estimate ECLs
- In the baseline scenario, GDP growth was revised upward from 4.2% in 2021 to 6.5% mainly due to the better-than-expected performance of inflows as well as domestic demand. At the same time, taking into account stronger recovery in 2021, 20222 and 2023 were revised slightly downwards from 7.4% to 6.5% and 5.3% to 5.0%, respectively.
- As for the other parameters, we slightly improved 2021 outlook of real estate price on the back of updated data, though, likewise a GDP outlook, we have normalized outlook for next two years. As for the employment and USD/GEL exchange rate, the projections are broadly the same.

Other Assumptions

- Since March 2020, due to deteriorated macroeconomic outlook related to COVID-19 pandemic, The Bank was performing stress test exercise for all segments. In Q4, due to decreased uncertainty, the Bank resumed business as usual statistical macro models approach to incorporate forward looking information (FLI) for Retail, Micro and SME segments. In corporate segment, where the Bank has more comprehensive client level information, stress test was performed to incorporate FLI
- Due to the second phase of credit moratoria and recent partial lockdown, the Bank decided to apply additional triggers in conjunction with the existing criteria to avoid delay in default and SICR (significant increase in credit risk) recognition
- The Bank analyzed recoveries from the problem portfolio in retail and micro segments and considered the findings while estimating the stage 3 loss given default (LGD) parameter to reflect COVID-19 impact on recovery rates. For Corporate and SME segments, in addition to 30% liquidation haircut, LGD was adjusted based on anticipated real estate price drop in 2021

Baseline scenario – 60% weight (growth rates YoY, %)

	2021	2022	2023
GDP	6.5%	6.5%	5.0%
USD/GEL (EOP)	3.25	3.20	3.05
RE Price (in USD, EOP)	2.5%	1.5%	2.3%
Employment (EOP)	2.6%	1.0%	1.0%

Upside scenario – 10% weight (growth rates YoY, %)

	2021	2022	2023
GDP	7.0%	7.4%	6.1%
USD/GEL (EOP)	3.03	2.86	2.70
RE Price (in USD, EOP)	4.0%	3.7%	5.1%
Employment (EOP)	2.9%	1.3%	1.3%

Downside scenario – 30% weight (growth rates YoY, %)

	2021	2022	2023
GDP	5.2%	4.4%	2.3%
USD/GEL (EOP)	3.46	3.44	3.34
RE Price (in USD, EOP)	0.3%	-1.8%	-1.9%
Employment (EOP)	2.3%	0.7%	0.6%

WE MAINTAIN OUR EARLIER PROJECTION OF HIGHER THAN 10% GROWTH

Major macro variable projections for 2021 - 2022, YoY, %	2021		2022	
	Q2 Projections	Updated	Q2 Projections	Updated
EXPORTS[1]	+23.5	+23.5	+12.0	+12.0
TOURISM[1]	+138.7 / -60 rel. to 2019	+126.3 / -62.5 rel. to 2019 ▼	+128.6 / -10 rel. to 2019	+113.3 / -20 rel. to 2019 ▼
REMITTANCES[1]	+24.5	+24.5	+11.0	+11.0
FDI[1]	+10.0	+10.0	+30.0	+30.0
IMPORT OF GOODS AND SERVICES[1]	+21.0	+21.0	+18.0	+18.0
FISCAL DEFICIT[2]	7.1	6.7 ▼	4.4	4.4
BANK CREDIT[3]	+16.2	+18.0 ▲	+13.6	+13.6
GDP GROWTH[4]	+10.5	+10.5	+6.5	+6.0 ▼

(1) Growth in USD
(2) Ratio to GDP, as planned by the MoF, IMF methodology
(3) End of period, constant exchange rate
(4) for provisioning purposes, a GDP growth rate of 6.5% has been used for 2021
For GDP estimation, inflation adjusted credit growth is used. Also, the calculation is based on the estimation of inflows in real terms in GEL, not in USD. Moreover, various other assumptions are used in terms of the impact of key macroeconomic variables on economic growth.

MINIMUM REGULATORY CAPITAL REQUIREMENTS WITH RESTORED BUFFERS

As a result of the COVID-19 pandemic, the NBG implemented certain **countercyclical measures in relation to capital adequacy requirements**:

- Postponing the phasing-in of concentration risk and the net GRAPE (General Risk Assessment Program) buffer capital requirements on CET1 capital, originally planned for March 2020; and
- Allowing banks to use the conservation buffer and 2/3 of currency induced credit risk (CICR) buffer.

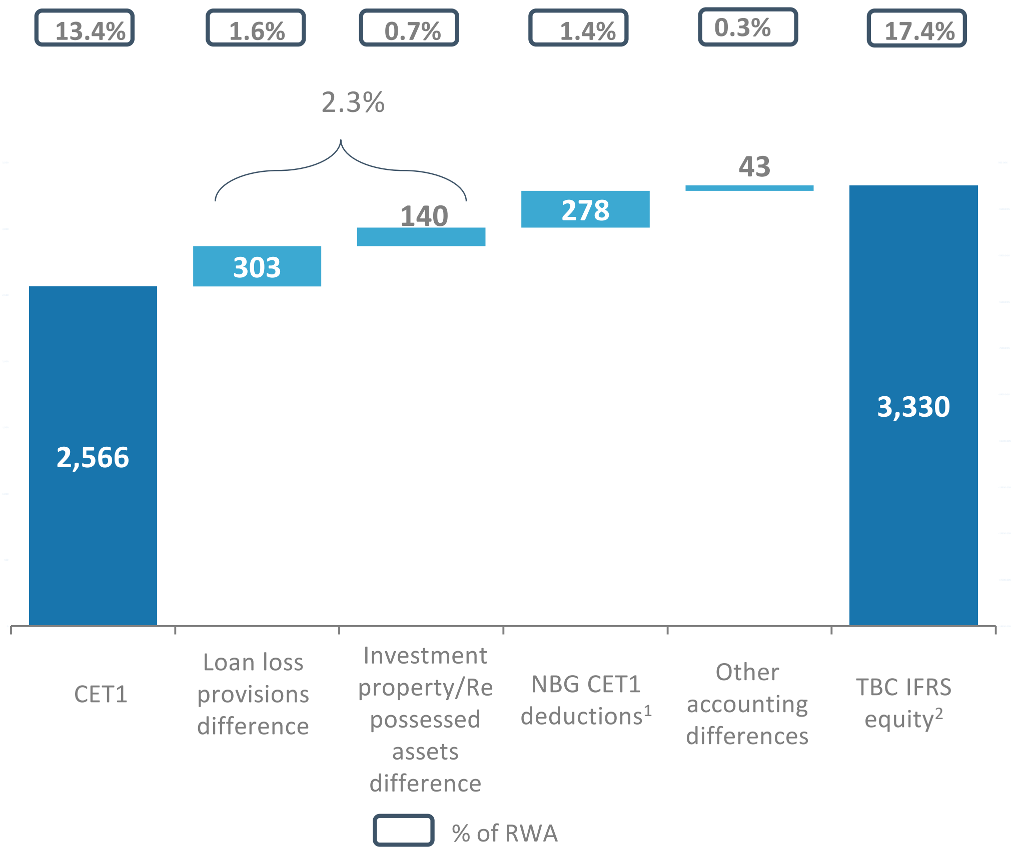
By 31 July 2021, TBC has restored all temporarily released capital buffers. This has lifted any restrictions on capital distribution.

NBG outlined a new schedule for the gradual introduction of capital requirements under Basel III: Based on the new schedule, concentration risk and the Net GRAPE buffers phase-in continued from March 2021 and will be fully integrated by March 2023

	30 September 2021			31 December 2021			31 December 2022			31 December 2023		
	CET 1	Tier 1	Total	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%**	**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%	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%	0.0%	0.0%	0.0%
Systemic Buffer	2.0%	2.0%	2.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Pillar 1 requirements + Combined Buffers	**9.0%**	**10.5%**	**12.5%**	**9.5%**	**11.0%**	**13.0%**	**9.5%**	**11.0%**	**13.0%**	**9.5%**	**11.0%**	**13.0%**
Pillar 2	**2.3%**	**3.0%**	**5.4%**	**2.2%-2.3%**	**2.9%-3.1%**	**5.3%-5.6%**	**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	**11.3%**	**13.5%**	**17.9%**	**11.7%-11.8%**	**13.9%-14.1%**	**18.3%-18.6%**	**11.8%-12.2%**	**14.1%-14.6%**	**17.6%-18.4%**	**12.1%-12.5%**	**14.5%-15.0%**	**17.6%-18.4%**

Source: NBG, IFRS Data, Company's estimations

CET 1 RECONCILIATION WITH IFRS EQUITY



(1) Out of which GEL 264 million is due to Intangible assets deduction
(2) based on internal estimates

- 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%.

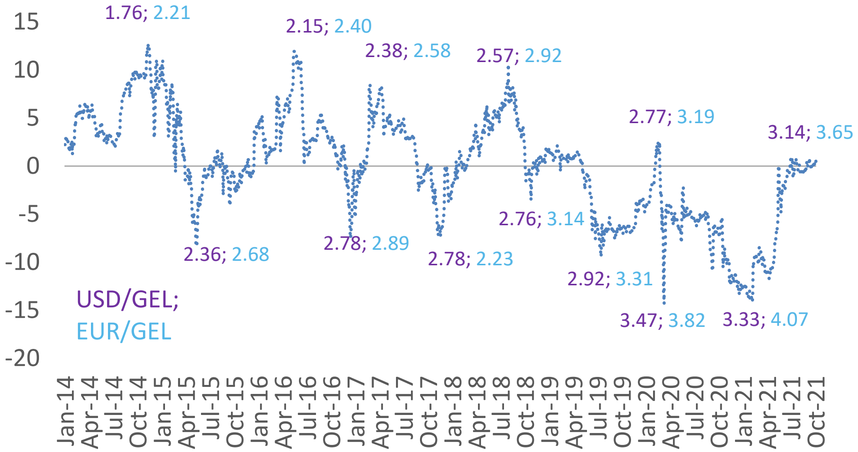
The main difference between impairment of repossessed assets/investment property is given below:

- 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.

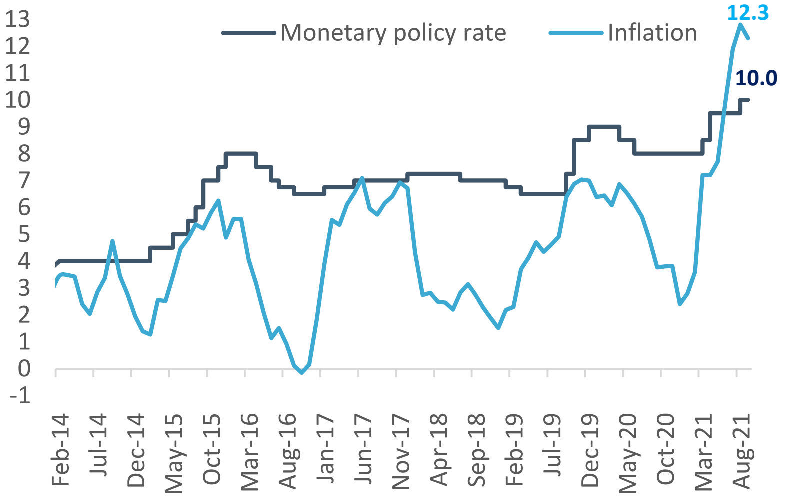
CONTENTS

The GEL REER, daily estimates

(% deviation from period average, as of October 26, increase means GEL appreciation)

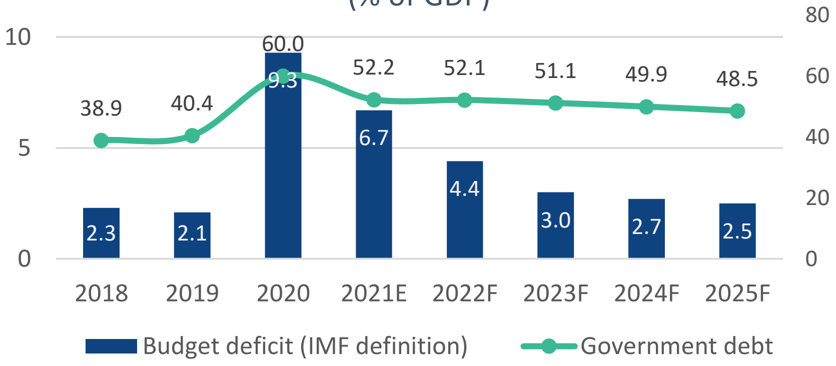


Monetary policy rate and annual inflation (%)

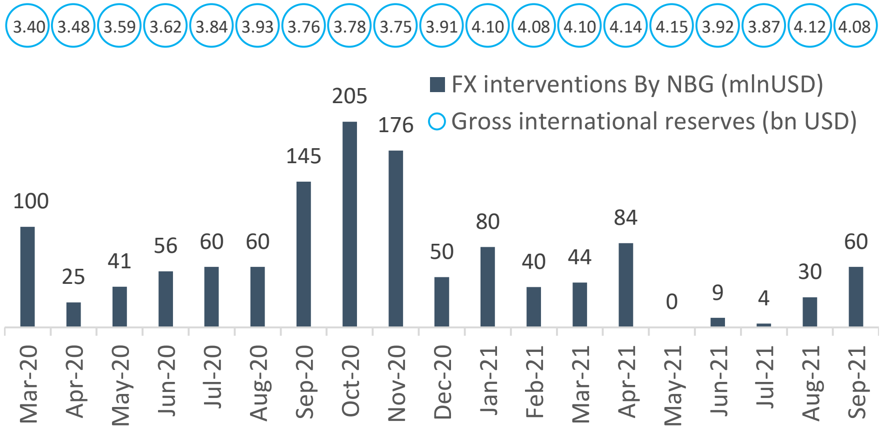


Budget deficit and government debt

(% of GDP)



NBG's FX sales and Gross International Reserves

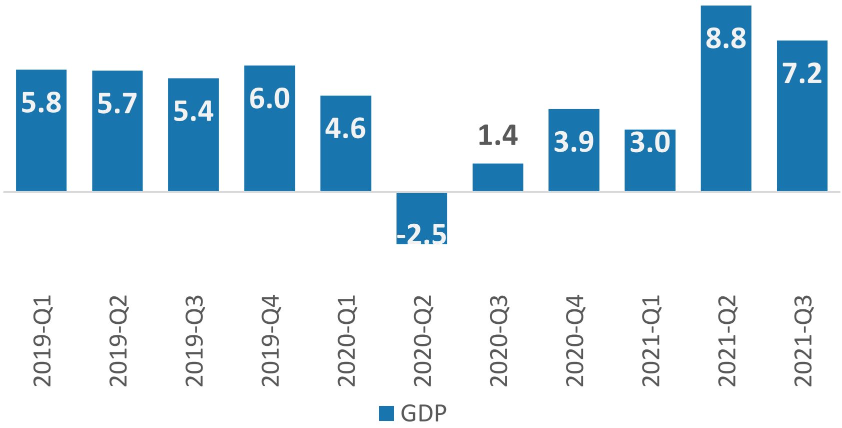


- The GEL remained broadly stable throughout the quarter;
- Inflationary pressures are mainly caused by increasing commodity & food prices on international markets;
- However, monthly inflation dynamics in September was already below the 3% target;
- To curb the inflationary pressures:
  - The NBG increased its refinancing rate by 50 bps to 10.0% in August;
  - In Q3 93.7 million USD in FX interventions, 60 million USD of which was sold in September.
- The NBG reserves remained above pre-pandemic levels;
- Fiscal consolidation is in the pipeline.

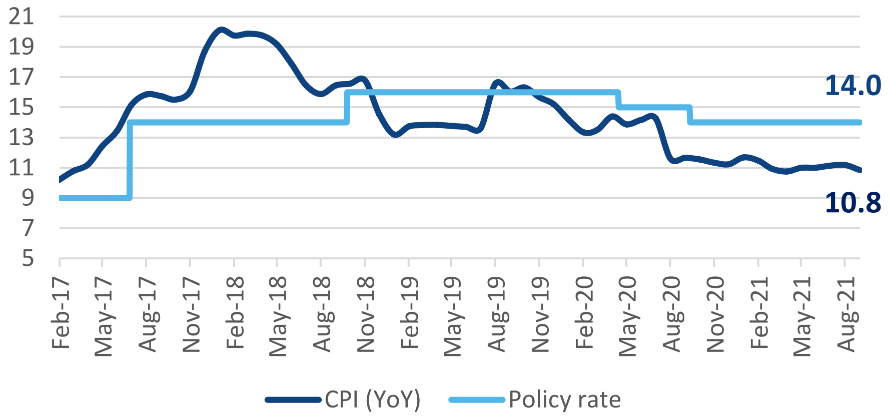
Sources: MOF, NBG, Geostat, TBC Capital

Real GDP growth in Uzbekistan

(%, YoY)

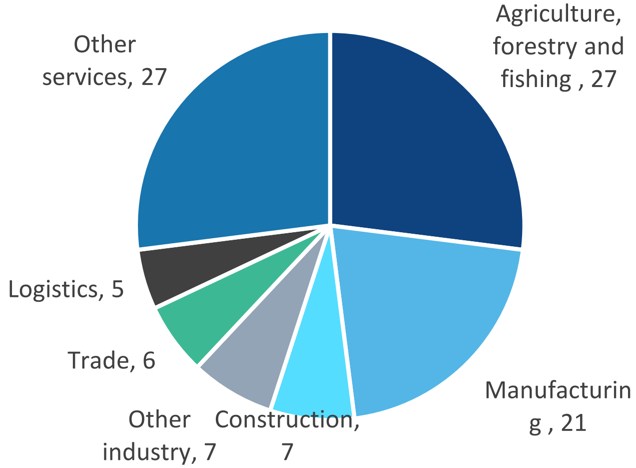


YoY CPI and policy rate in Uzbekistan (%)



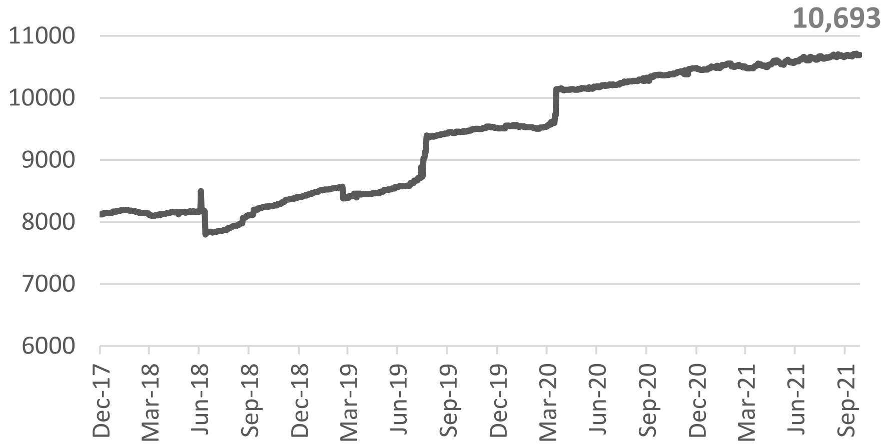
Share of nominal GDP, 2020

(%)



USD/UZS

(as of 25 October)



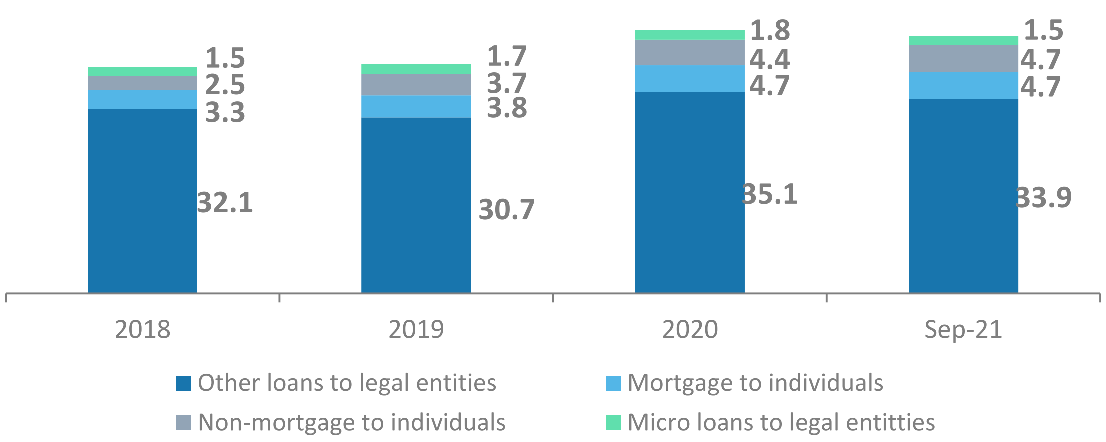
- Strong and resilient economic growth
- The diversified economy results in resilience
- The relative diversity of exported goods and trading partners bolster Uzbek exports, especially as gold is acting as a hedge against global downturns
- According to the IMF's October release, the growth outlook in 2021 is 6.1%, with 5.4% and 5.5% increase in the following two years
- Both inflation and currency volatility still remain a challenge, however with pronounced normalizing tendency

Source: Uzstat, CBU, IMF, EBRD, WB, ADB

RETAIL AND MSME CREDIT GROWTH IS PROMISING IN UZBEKISTAN

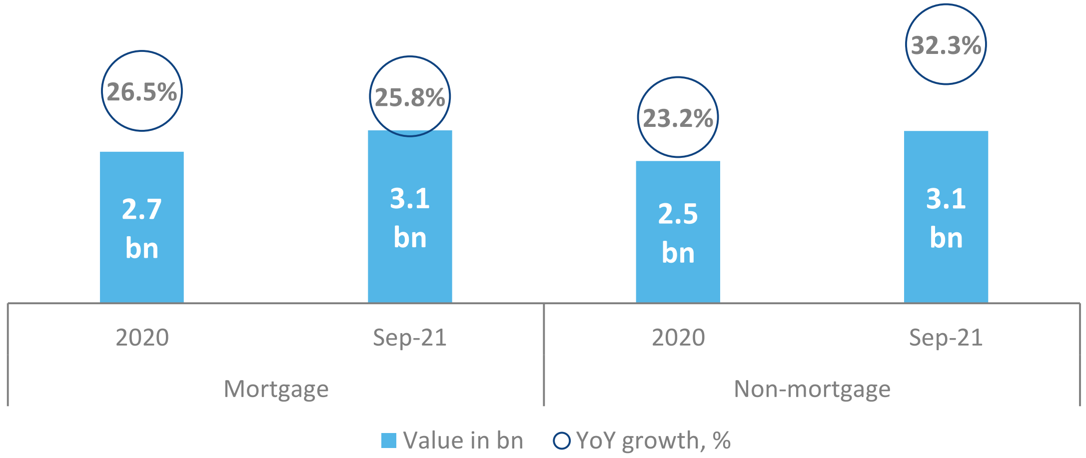
Loans to GDP

(%)



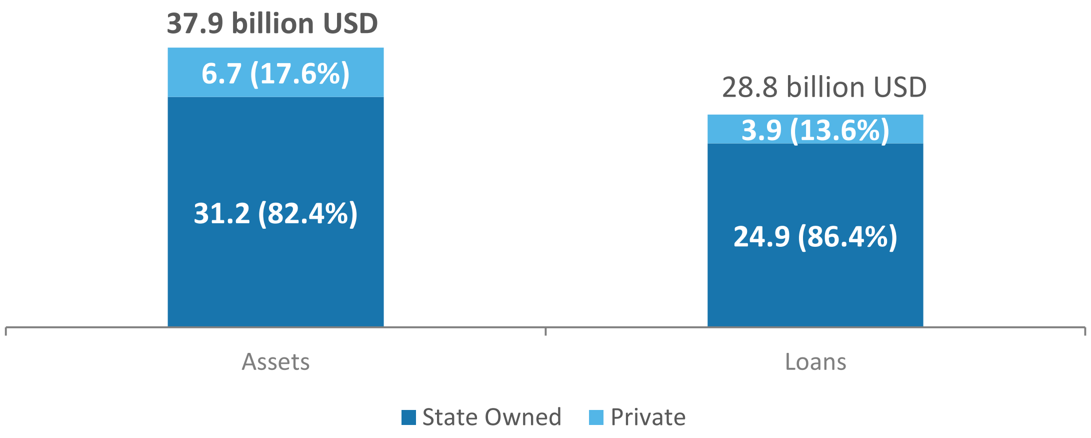
Retail loans in Uzbekistan

(In USD terms)



Banking sector in Uzbekistan

(as of September 2021, billion USD)

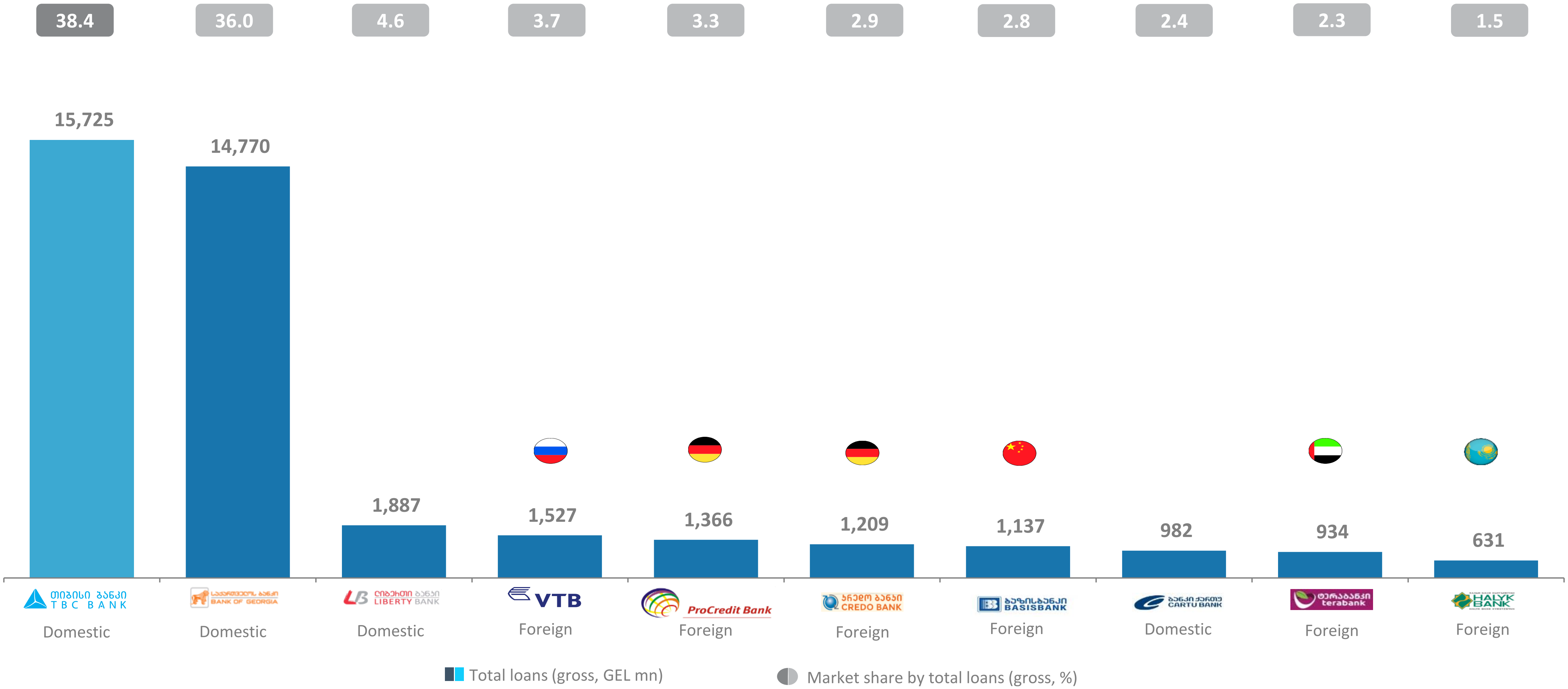


- Banking system is dominated by state-owned banks, though under the privatization program the share is going to decline
- As of now, retail and MSME credit penetration is low, which gives a large room for expansion

CONTENTS

LEADING POSITION IN AN ATTRACTIVE MARKET

Top 10 largest banks by loans in Georgia, as at 30 September 2021 (GEL mln)



Source: NBG

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.

ISS ESG

TBC Bank Group PLC attained the below mentioned QualityScores from ISS as of 1 October 2021.

Governance	6
Environment	3
Social	3

Lower Governance Risk = 1 – Higher Governance Risk = 10
Higher E&S Disclosure = 1 – Lower E&S Disclosure = 10

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/

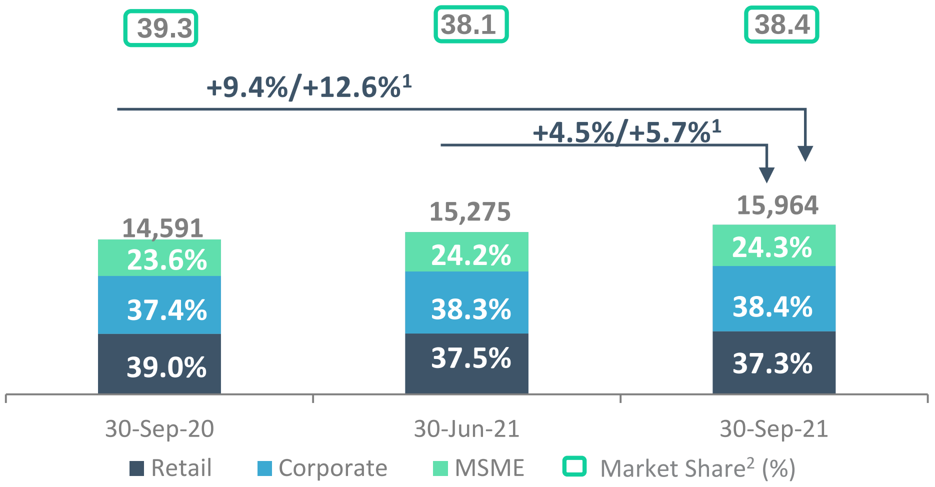
V.E

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

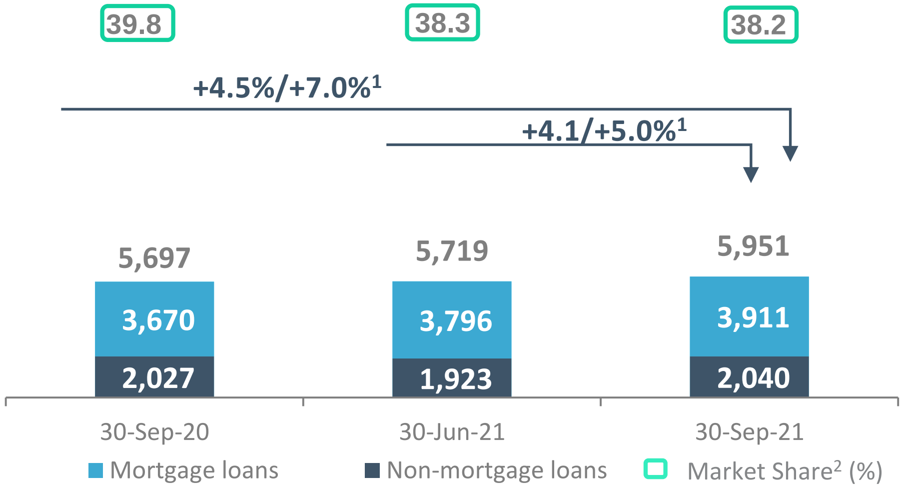
CONTENTS

LOAN BOOK GROWTH ACROSS ALL SEGMENTS YoY

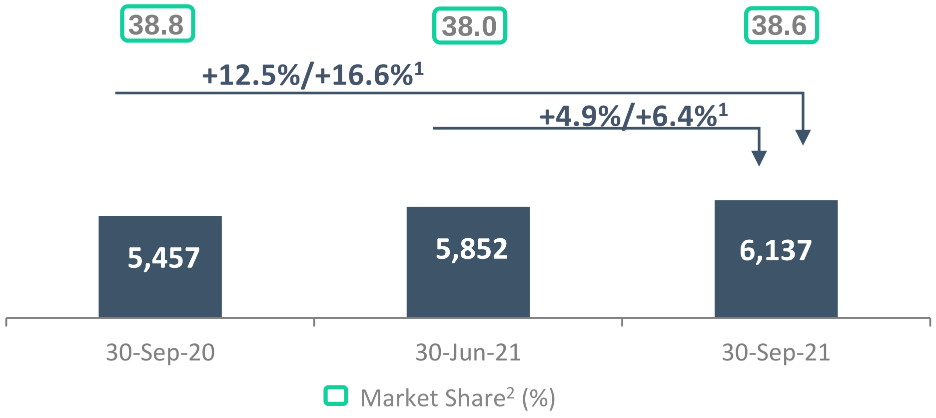
Gross loan portfolio breakdown (mln GEL)



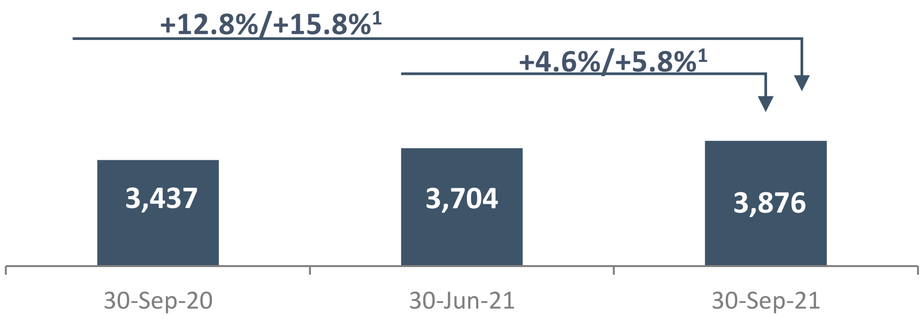
Retail banking gross loans (mln GEL)



CIB gross loans (mln GEL)



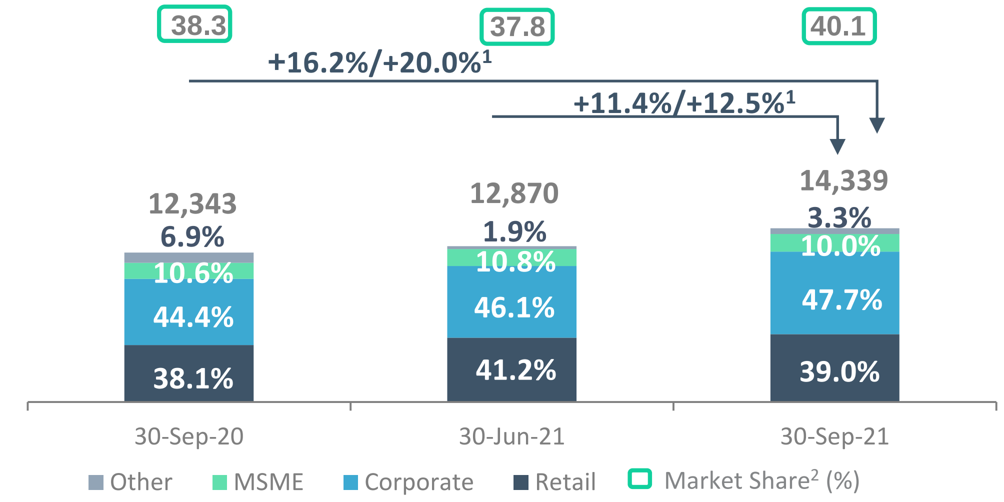
MSME gross loans (mln GEL)



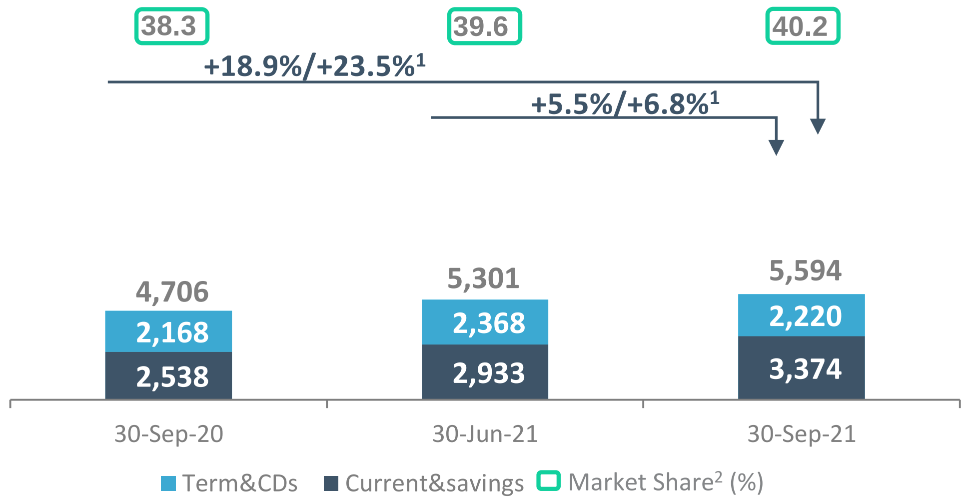
(1) Growth rates at constant currency
(2) Market shares are per NBG data and are referring to balances with "individuals" and "legal entities" as oppose to "Retail" and "CIB" segments under TBC Bank definition
Source: IFRS Group Data

CUSTOMER DEPOSITS GROWTH ACROSS ALL SEGMENTS YoY

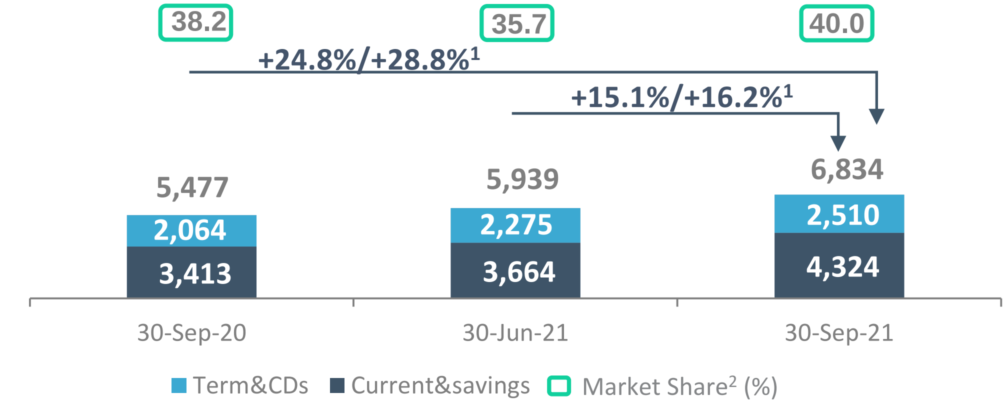
Deposit portfolio breakdown (mln GEL)



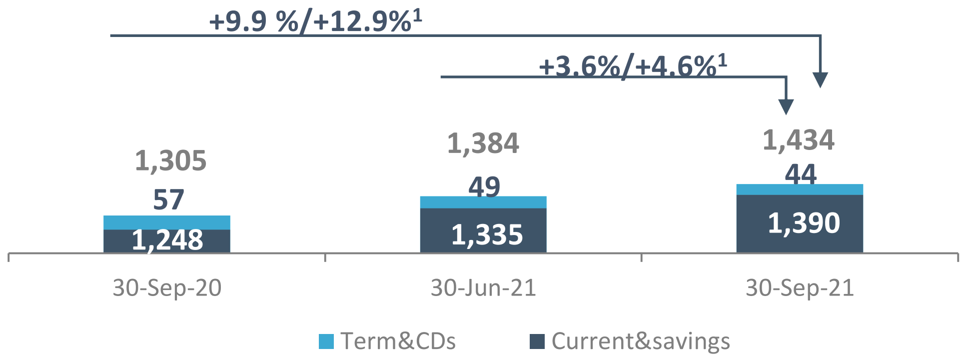
Retail banking deposits (mln GEL)



CIB deposits (mln GEL)



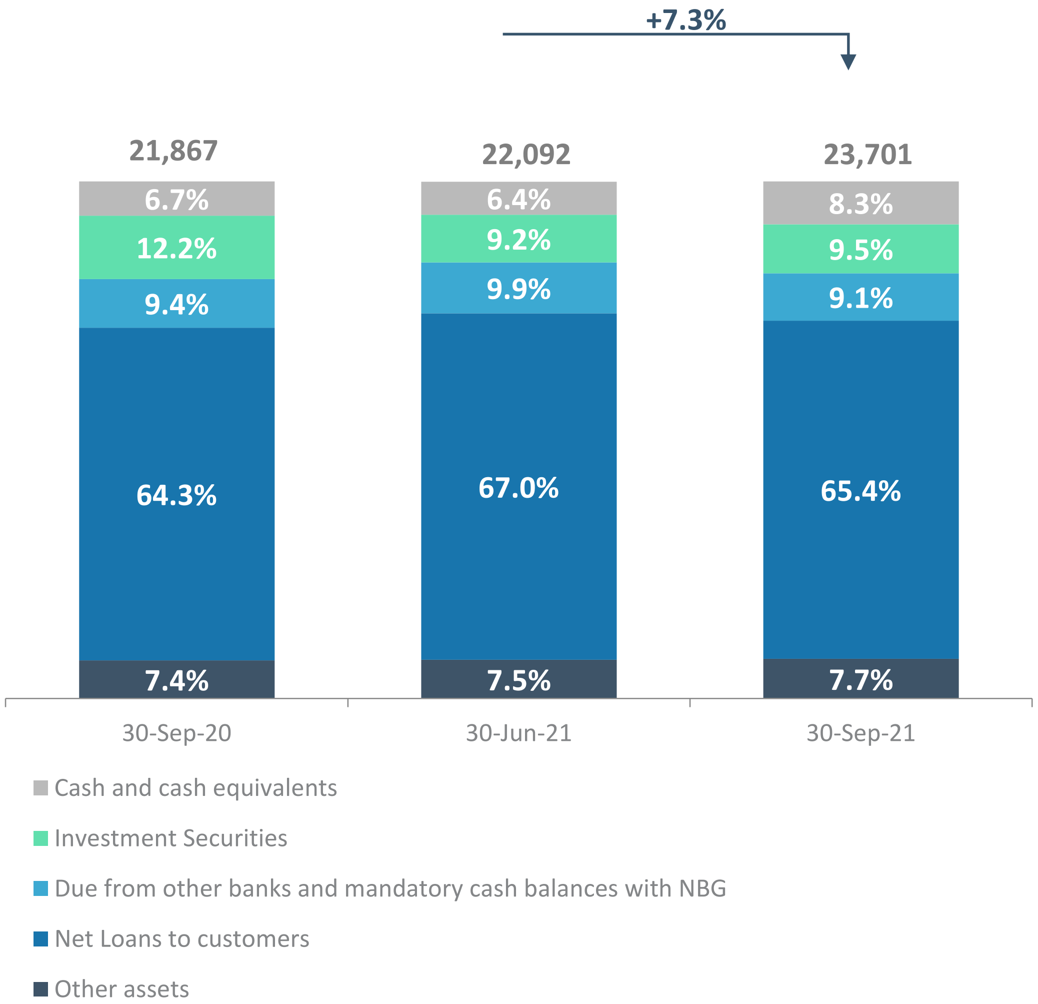
MSME deposits (mln GEL)



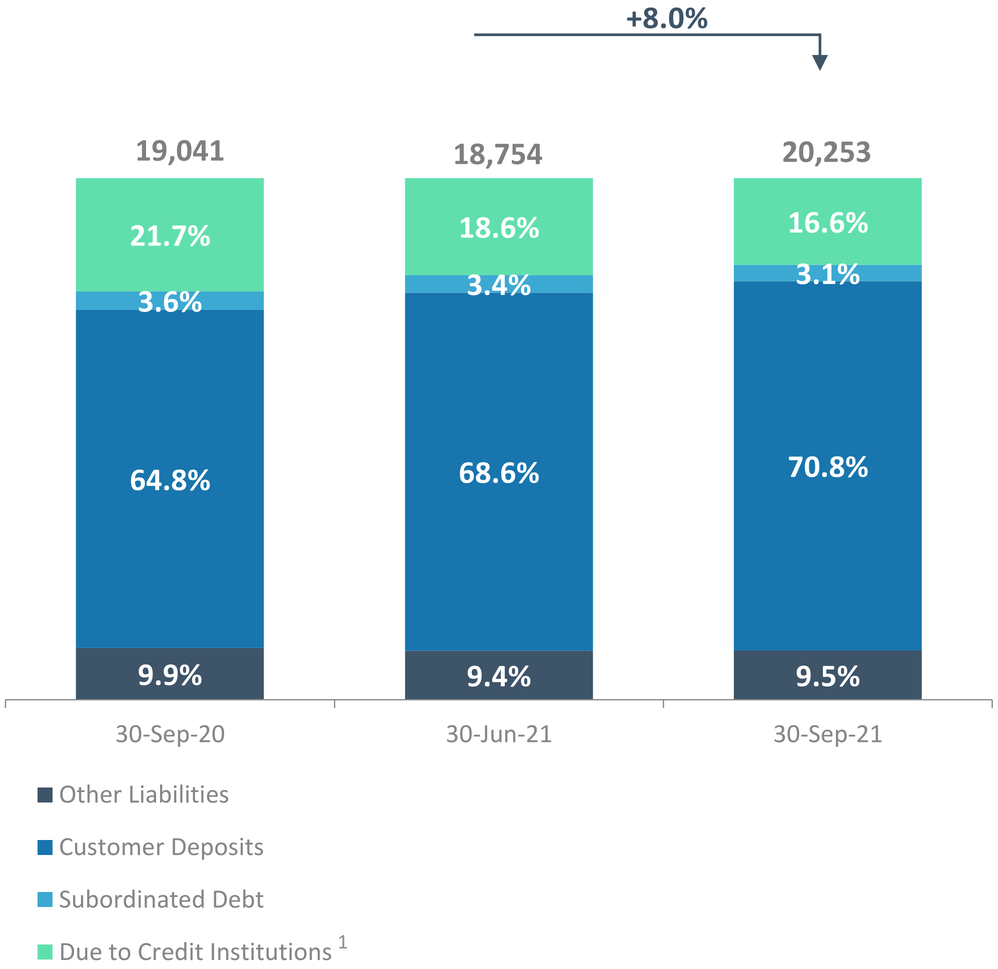
(1) Growth rates at constant currency
(2) Market shares are per NBG data and are referring to balances with "individuals" and "legal entities" as oppose to "Retail" and "CIB" segments under TBC Bank definition
Source: IFRS Group Data

BALANCE SHEET STRUCTURE

Assets Structure (mln GEL)



Liabilities Structure (mln GEL)

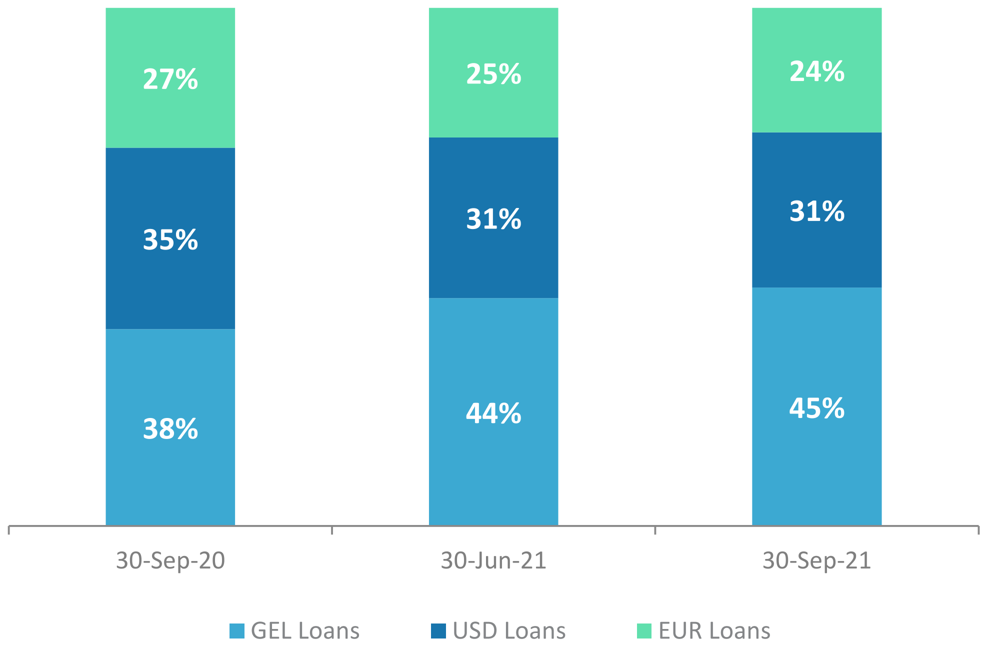


Source: IFRS Group Data

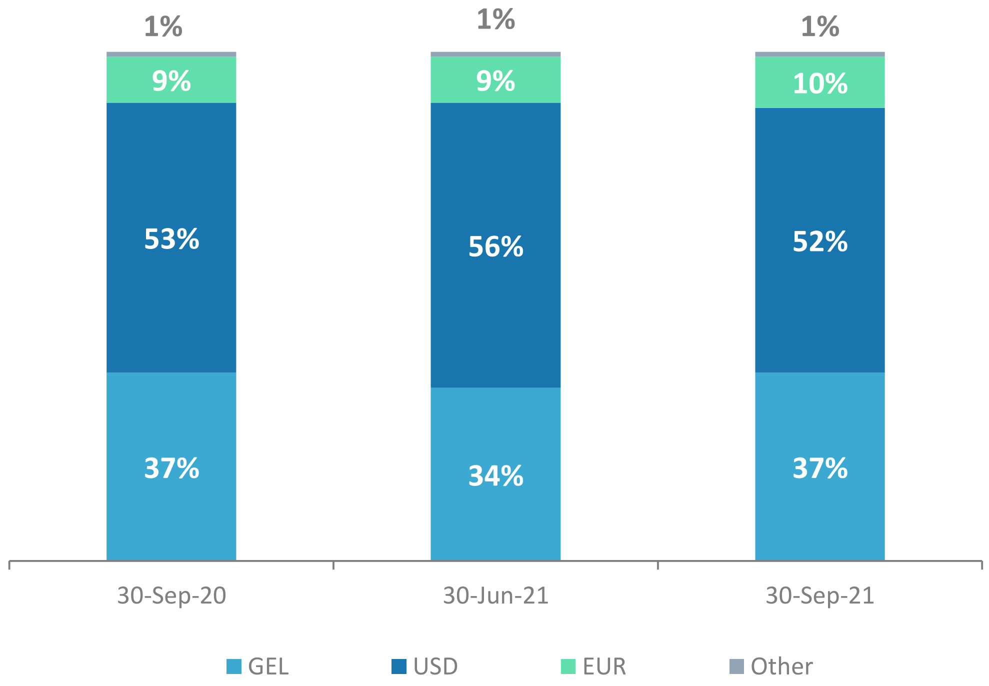
(1) Due to credit institutions comprise due to other banks and other borrowed funds

FX EXPOSURE OF LOAN AND DEPOSIT PORTFOLIOS

Gross Loans

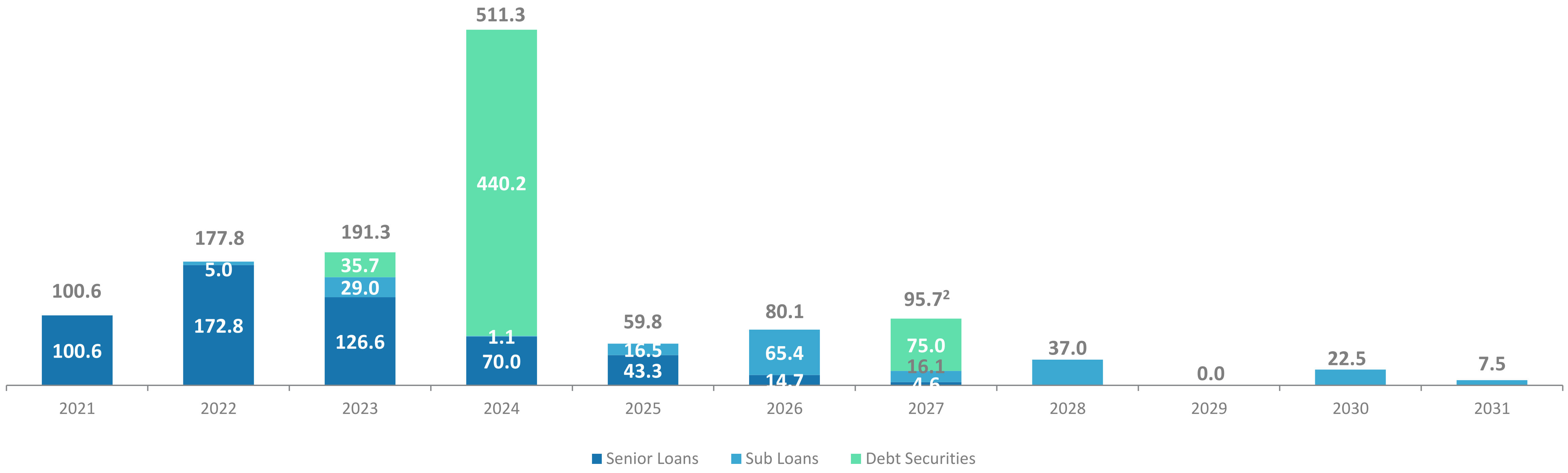


Deposits



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
(2) This number includes Tier 1 perpetual subordinated notes issued in November 2021
Source: IFRS Group data

SENSITIVITY ANALYSIS AND FC DETAILS FOR SELECTED P/L ITEMS

Sensitivity analysis

	10% Currency Depreciation Effect
NIM	-0.14%
Technical cost of risk	+0.12%
Total Regulatory Capital	
Regulatory CAR would decrease by:	
For Total capital would decrease by	-0.64%
For Tier 1 would decrease by	-0.76%
For CET 1 would decrease by	-0.85%

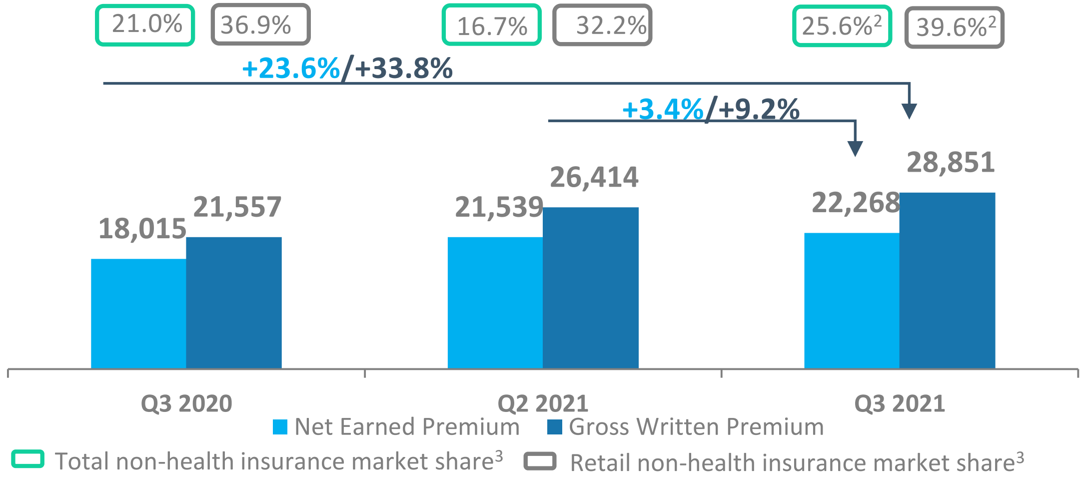
The table shows the effect of a 10% currency depreciation on TBC Bank's balance sheet as of 30 June and Q2 2021 income statement, as applicable.

The share of selected FC denominated P/L Items of Q3 2021

	FC % of respective totals
Interest income	33%
Interest expense	39%
Net interest income	29%
Fee and commission income	39%
Fee and commission expense	65%
Administrative expenses	37%

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

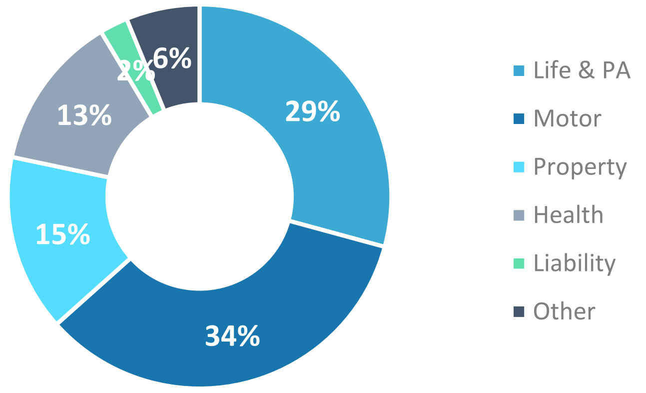
Net Earned Premium[1] & GWP (thousand GEL)



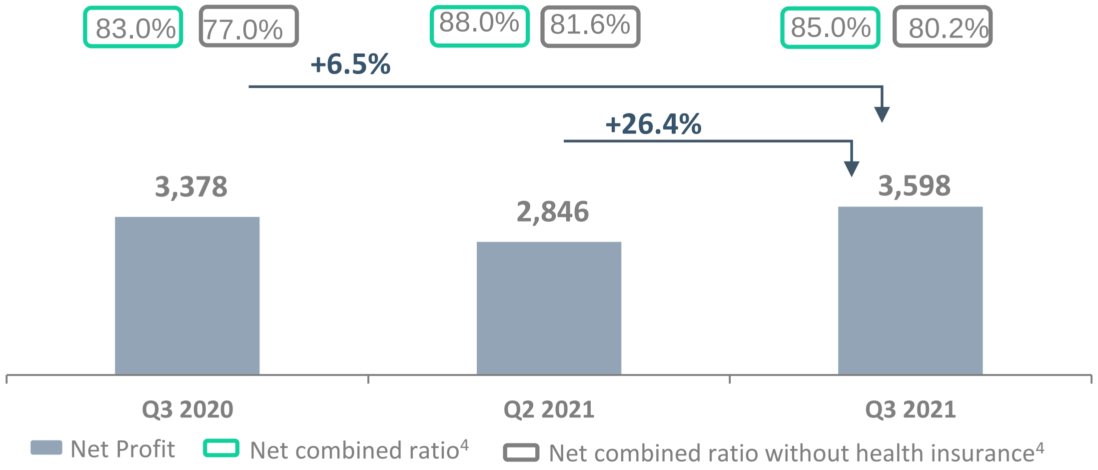
- TBC Insurance is the second largest player on the non-health insurance market and the largest player in the retail segment, holding 19.6%[2] and 36.0%[2] market shares respectively in Q3 2021.
- QoQ increase in net profit was mainly driven by business growth.
- YoY, the net profit increased moderately and was affected by a high base in Q3 2020, due to reduced level of claims related to COVID-19.

Gross Written Premium distribution by products

As of 30 September 2021



Net profit (thousand GEL)

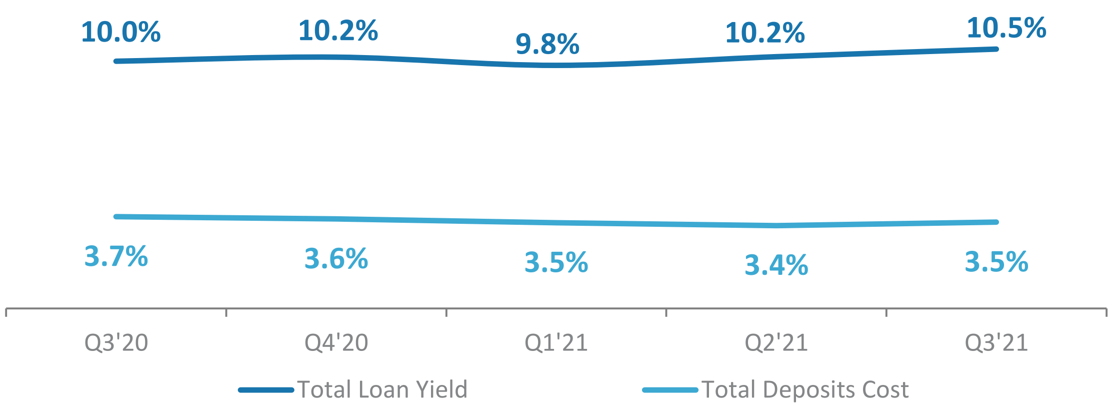


(1) Net earned premium equals earned premium minus reinsurer's share of earned premium
(2) Based on internal estimates
(3) Source: Insurance State Supervision Service of Georgia. Market shares are given without border MTPL, which was introduced starting from March 2018 and GWP was divided evenly between 18 insurance companies. Total non-health and retail market share in Q3 2021 including MTPL stood at 24.5% and 35.4% respectively.

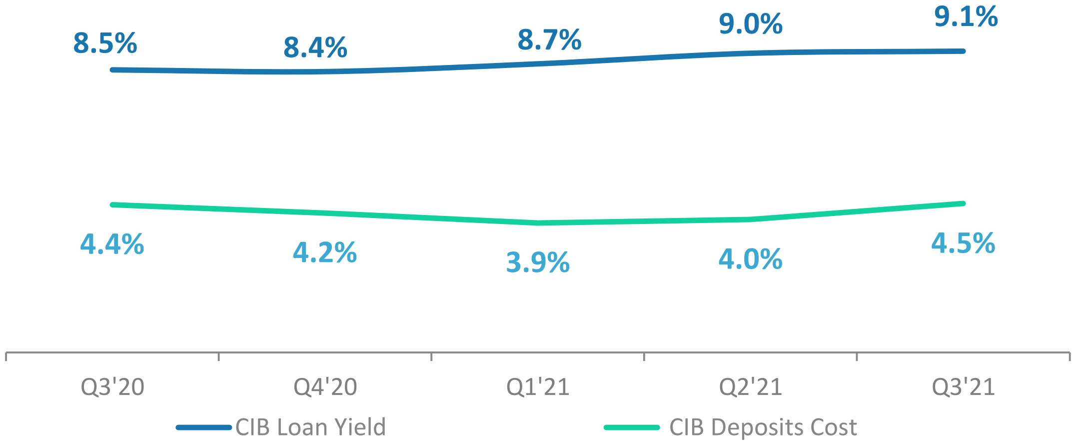
(4) Net insurance claims plus acquisition costs and administrative expenses divided by net earned premium
For consolidated results please see slide 16
Source: IFRS standalone data; figures are provided including subsidiary of TBC Insurance Redmed

LOAN YIELDS AND DEPOSIT COSTS BY SEGMENTS

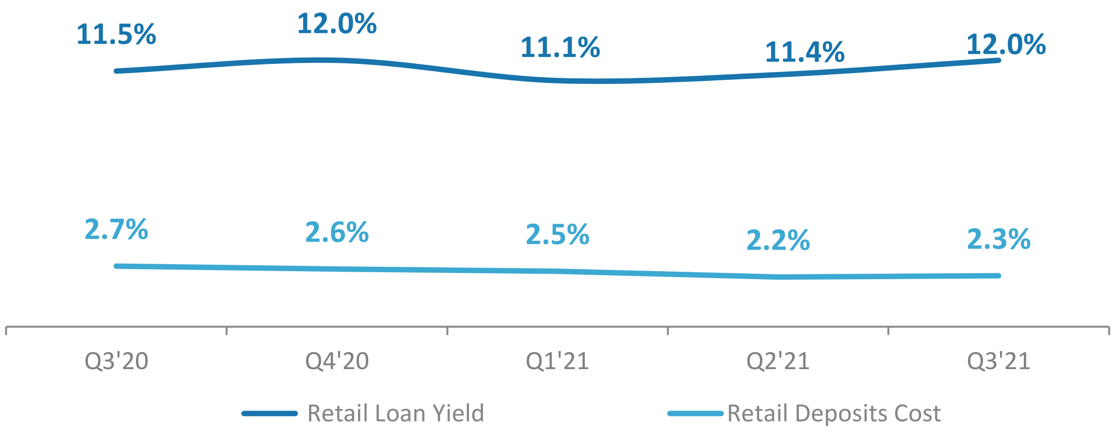
Total portfolio: loan yield and deposit cost



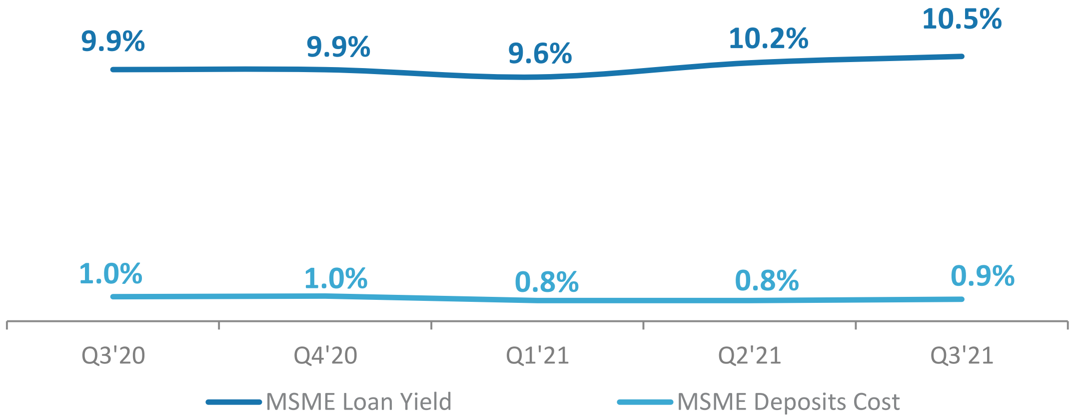
CIB: loan yield and deposit cost



Retail: loan yield and deposit cost



MSME: loan yield and deposit cost



Source: IFRS Group Data

CONTENTS

BALANCE SHEET

In thousands of GEL	30-Sep-21	30-Jun-21	30-Sep-20
Cash and cash equivalents	1,960,441	1,414,414	1,454,973
Due from other banks	2,160,742	2,176,471	2,064,021
Net Loans	15,504,312	14,796,968	14,055,807
Investment securities measured at fair value through other comprehensive income	2,253,510	2,022,385	1,346,770
Bonds carried at amortised cost1	1,118	10,069	1,322,203
Investments in Associates	4,455	4,286	2,265
Goodwill	59,964	59,964	60,296
Current and deferred income tax	14,072	21,713	59,323
Other financial assets	383,889	287,762	263,979
Investment in leases	237,557	245,261	268,430
Other assets	352,191	311,218	259,737
Right of use assets	52,944	51,159	59,040
Premises and equipment (Net)	378,514	371,909	359,001
Intangible assets (Net)	305,088	284,555	207,670
Investment Property (Net)	32,444	33,407	83,458
TOTAL ASSETS	23,701,241	**22,091,541**	21,866,973
Due to Credit Institutions	3,361,515	3,482,830	4,127,175
Customer Accounts	14,338,537	12,870,418	12,343,414
Current and deferred income tax liability	24,242	19,110	4,934
Credit loss allowance for liabilities and charges	28,274	21,434	25,417
Lease Liabilities	53,627	53,754	67,131
Other financial liabilities	165,712	124,311	183,375
Other liabilities	137,086	101,265	79,174
Subordinated debt	636,086	635,981	682,648
Debt Securities in issue	1,507,969	1,445,613	1,527,318
TOTAL LIABILITIES	20,253,048	**18,754,716**	19,040,586
Share capital	1,682	1,682	1,682
Shares held by trust	(25,489)	(25,489)	(34,451)
Additional paid-in-capital	848,459	848,459	848,459
Retained earnings	2,186,384	2,281,780	1,961,910
Group reorganisation reserve	(162,167)	(162,167)	(162,167)
Other reserves	(17,082)	(20,377)	(18,160)
Net Income	604,062	399,171	218,381
TOTAL EQUITY	3,435,849	3,323,059	2,815,654
Minority Interest	12,344	13,766	10,732
TOTAL EQUITY	3,448,193	3,336,825	2,826,386
TOTAL LIABILITIES AND EQUITY	23,701,241	22,091,541	21,866,972

Source: IFRS Group Data

PROFIT & LOSS STATEMENT

In thousands of GEL	Q3 2021	Q2 2021	Q3 2020
Interest income	476,635	458,573	426,232
Interest expense	(226,990)	(223,456)	(217,640)
Net gains on currency swaps	9,745	7,650	3,191
Net interest income	259,390	**242,767**	211,783
Fee and commission income	122,690	105,046	87,679
Fee and commission expense	(54,060)	(42,037)	(40,179)
Net fee and commission Income	68,630	**63,009**	47,500
Net insurance premium earned after claims and acquisition costs	6,019	**5,471**	5,941
Net gains from derivatives, foreign currency operations and translation	29,102	31,688	22,174
Share of profit of associates	170	210	153
Other operating income	8,661	37,144	5,645
Other operating non-interest income	37,933	**69,042**	27,972
Credit loss allowance of loans	4,389	50,113	(5,884)
Credit loss allowance of investments in finance lease	144	(1,204)	(2,661)
Credit loss allowance of credit related commitments	(6,698)	1,283	1,969
Credit loss allowance of other financial assets	(3,038)	(5,689)	(6,481)
Credit loss allowance for financial assets measured at fair value through other comprehensive income	424	1,248	(369)
Impairment of non-financial assets	(326)	(460)	(720)
Operating income after credit loss allowance	366,867	**425,580**	279,050
Losses from modifications of financial instruments	(104)	**(104)**	(1,762)
Staff costs	(74,643)	(77,757)	(62,255)
Depreciation and amortization	(19,988)	(19,336)	(17,339)
Provisions for liabilities and charges	(54)	(54)	(2,059)
Administrative and other operating expenses	(37,011)	(37,540)	(31,141)
Operating expenses	(131,696)	**(134,687)**	(112,794)
Profit (loss) before tax	235,067	290,789	164,494
Income tax expense	(27,921)	(40,395)	(11,906)
Profit (loss) for the period	**207,146**	**250,394**	**152,588**
Profit (loss) attributable to owners of the bank	204,892	247,946	150,755

Source: IFRS Group Data

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)	Q3 2021	Q2 2021	Q3 2020
ROE[1]	24.1%	31.0%	22.0%
Pre-provision ROE[2]	24.6%	26.0%	23.8%
ROA[3]	3.6%	4.4%	2.9%
Cost to income[4]	35.4%	35.4%	38.5%
Cost of risk[5]	-0.1%	-1.3%	0.2%
NIM[6]	5.3%	5.0%	4.6%
Loan yields[7]	10.5%	10.2%	10.0%
Deposit rates[8]	3.5%	3.4%	3.7%
Yields on interest earning assets[9]	9.6%	9.5%	9.4%
Cost of funding[10]	4.7%	4.6%	4.9%
Spread[11]	5.2%	4.9%	4.5%
PAR 90 to gross loans[12]	1.3%	1.2%	1.3%
NPLs to gross loans[13]	3.1%	3.4%	3.5%
NPL Provision coverage[14]	94.3%	91.3%	104.6%
Total NPLs coverage[15]	169.3%	169.6%	180.0%
Provision level to gross loans[16]	2.9%	3.1%	3.7%
Related party loans to gross loans[17]	0.0%	0.1%	0.1%
Top 10 borrowers to total portfolio[18]	7.7%	7.8%	7.9%
Top 20 borrowers to total portfolio[19]	11.4%	11.9%	12.0%
Net loans to deposit +IFI[20]	97.5%	102.8%	97.5%
Net stable funding ratio[21]	127.1%	130.6%	127.0%
Liquidity coverage ratio[22]	116.5%	127.1%	123.6%
Leverage[23]	6.9x	6.6x	7.7x
Basel III Regulatory CET 1 capital[24]	13.4%	13.0%	9.9%
Basel III Regulatory Tier 1 capital[25]	15.4%	15.5%	12.7%
Basel III Regulatory Total capital[26]	19.3%	19.6%	17.1%

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 equity (ROE) before expected credit loss allowances equals net income attributable to owners excluding all credit loss allowance with respective tax effects, but after net modification losses divided by the monthly average of total shareholders' equity attributable to the PLC's equity holders for the same period.
3. 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
4. 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).
5. Cost of risk equals credit loss allowance for loans to customers divided by monthly average gross loans and advances to customers; annualised where applicable.
6. 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 corporate shares), net investment in finance lease, net loans, and amounts due from credit institutions.
7. Loan yields equal interest income on loans and advances to customers divided by monthly average gross loans and advances to customers; annualised where applicable.
8. Deposit rates equal interest expense on customer accounts divided by monthly average total customer deposits; annualised where applicable.
9. Yields on interest earning assets equal total interest income divided by monthly average interest earning assets; annualised where applicable.
10. Cost of funding equals total interest expense divided by monthly average interest bearing liabilities; annualised where applicable.
11. Spread equals difference between yields on interest earning assets (including but not limited to yields on loans, securities and due from banks) and cost of funding (including but not limited to cost of deposits, cost on borrowings and due to banks).
12. 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.
13. 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.
14. NPL provision coverage ratio equals total credit loss allowance for loans to customers divided by the NPL loans
15. 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.
16. Credit loss level to gross loans equals credit loss allowance for loans to customers divided by the gross loan portfolio for the same period.
17. Related party loans to total loans equals related party loans divided by the gross loan portfolio.
18. Top 10 borrowers to total portfolio equals the total loan amount of the top 10 borrowers divided by the gross loan portfolio.
19. Top 20 borrowers to total portfolio equals the total loan amount of the top 20 borrowers divided by the gross loan portfolio.
20. Net loans to deposits plus IFI funding ratio equals net loans divided by total deposits plus borrowings received from international financial institutions.
21. 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.
22. Liquidity coverage ratio equals high-quality liquid assets divided by the total net cash outflow amount as defined by the NBG.
23. Leverage equals total assets to total equity.
24. Regulatory CET 1 CAR equals CET 1 capital divided by total risk weighted assets, both calculated in accordance with the NBG Basel III standards. The reporting started from the end of 2017. Calculations are made for TBC Bank stand-alone, based on local standards
25. Regulatory tier 1 CAR equals tier I capital divided by total risk weighted assets, both calculated in accordance with the NBG Basel III standards. The reporting started from the end of 2017. Calculations are made for TBC Bank stand-alone, based on local standards.
26. Regulatory total CAR equals total capital divided by total risk weighted assets, both calculated in accordance with the NBG Basel III standards. The reporting started from the end of 2017. Calculations are made for TBC Bank stand-alone, based on local 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 3.1603 as of 30 June 2021. For the calculations of the YoY growth without the currency exchange rate effect, we used the USD/GEL exchange rate of 3.2878 as of 30 September 2020. As of 30 September 2021 the USD/GEL exchange rate equaled 3.1228. For P&L items growth calculations without currency effect, we used the average USD/GEL exchange rate for the following periods: Q3 2021 of 3.1204, Q2 2021 of 3.3271, Q3 2020 of 3.1021.

SEGMENT DEFINITIONS

Segment Definitions (updated in 2021)

CIB: – a legal entity/group of affiliated entities with an annual revenue exceeding GEL 12.0 million or which has been granted facilities of more than GEL 5.0 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 the threshold of USD 250,000 on assets under management (AUM), as well as on discretionary basis;

Retail – non-business individual customers, including the fully-digital bank, Space;

MSME – business customers who are not included in the corporate 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.

CONTACT INVESTOR RELATIONS

Zoltan Szalai
Director of International Media and Investor Relations

E-mail: ZSzalai@Tbcbank.com.ge
Tel: +44 (0) 7908 242128
Web: www.tbcbankgroup.com
Address: 68 Lombard St, London EC3V 9LJ, United Kingdom

Anna Romelashvili
Head of Investor Relations

E-mail: IR@tbcbank.com.ge
Tel: +(995 32) 227 27 27
Web: www.tbcbankgroup.com
Address: 7 Marjanishvili St. Tbilisi, Georgia 0102

Investor Relations Department

E-mail: IR@tbcbank.com.ge
Tel: +(995 32) 227 27 27
Web: www.tbcbankgroup.com
Address: 7 Marjanishvili St. Tbilisi, Georgia 0102