Q2 2021 Call Presentation

Unaudited IFRS consolidated figures

TBC BANK Group PLC

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MAIN HIGHLIGHTS OF Q2 2021

Strong macro rebound supported by high external inflows and increased domestic demand[1]

YoY GDP growth
+29.8%
vs 2020 levels
+12.6%
vs 2019 levels

YoY exports growth[2]
+47.1%
vs 2020 levels
+10.9%
vs 2019 levels

Record high profitability

31.0%
ROE

34.7%
Bank's standalone ROE[3]

Solid capital and high liquidity positions

127.1%
Liquidity Coverage Ratio
Min. requirement 100%

13.0%
CET 1 CAR
Min. restored requirement 11.2%

Rapid growth in Uzbekistan

figures as of 31 July 2021

403,076
# of registered users

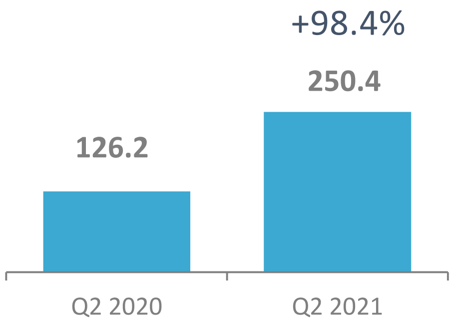
GEL 31.8 mln
Loan portfolio

GEL 49.6 mln
Deposit portfolio

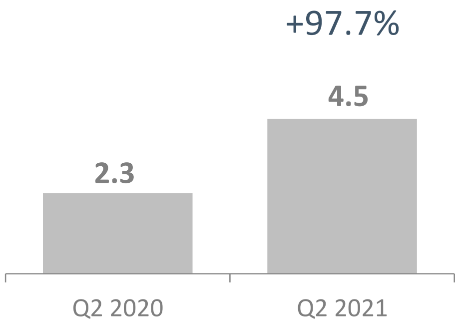
(1) Source: Geostat
(2) Measured in USD
(3) For the ratio calculation all relevant group recurring costs are allocated to the Bank

Our strong financial results were driven by the increased net interest margin, strong growth in non-interest income, as well as improved performance on asset quality side

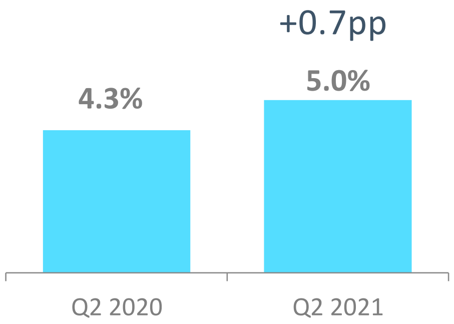
Net profit (GEL mln)



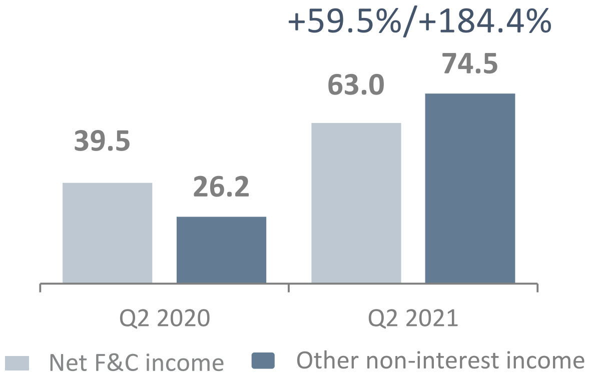
EPS[2] (GEL)



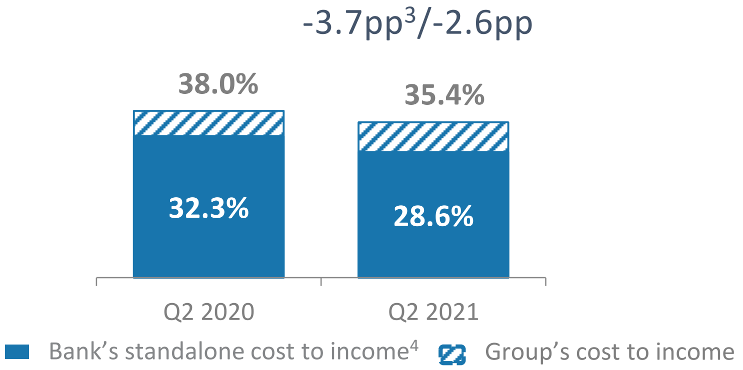
NIM



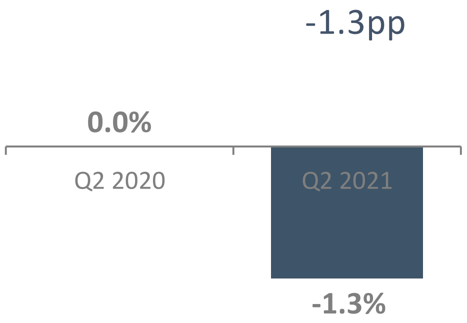
Non-interest income (GEL mln)



Cost to income



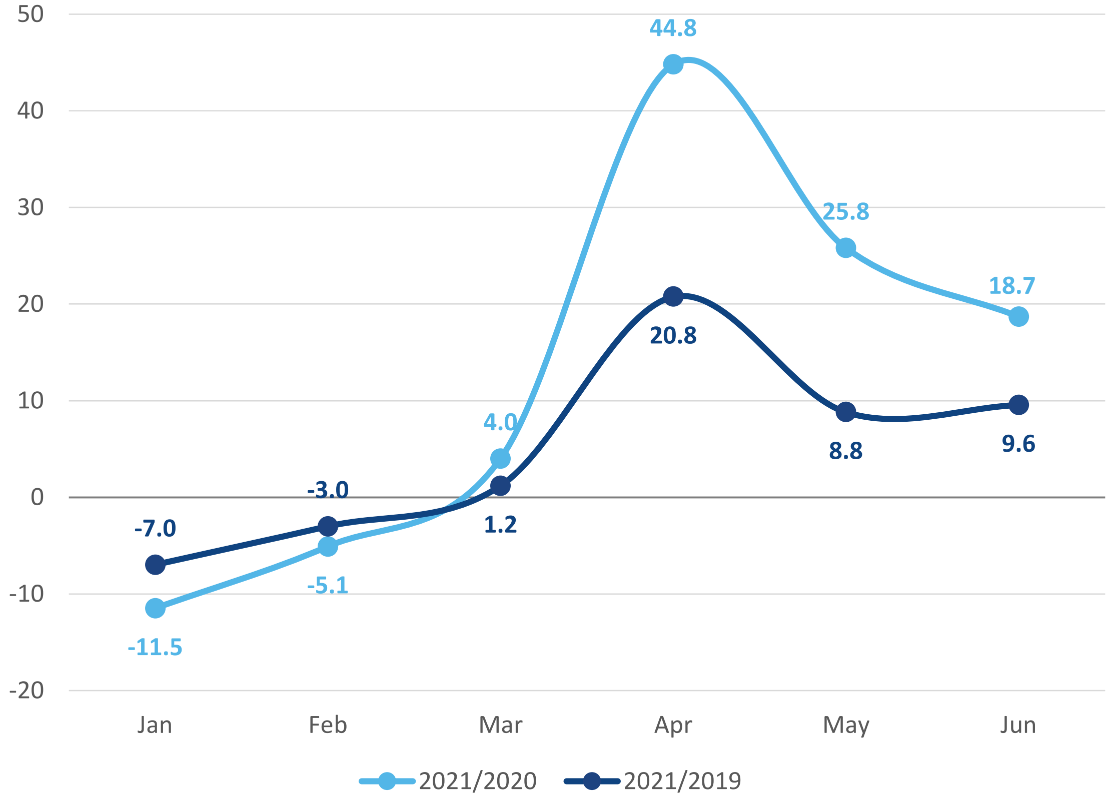
CoR



(1) Growth at constant currency
(2) For EPS calculation purposes, shares held by Employee Benefit Trust were excluded from total outstanding number of shares
(3) Growth for the Bank standalone ratio
(4) For the ratio calculation all relevant group recurring costs are allocated to the Bank
Source: IFRS Group Data

Real GDP growth

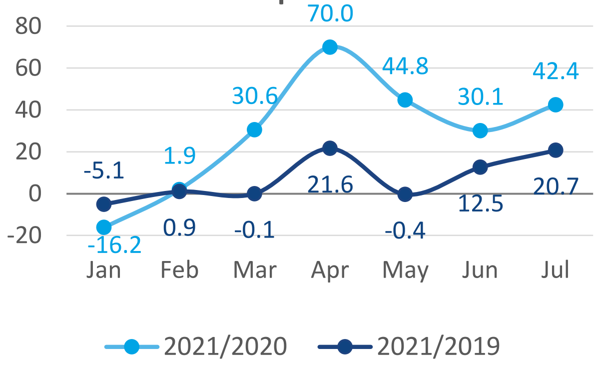
(%)



Source: Geostat

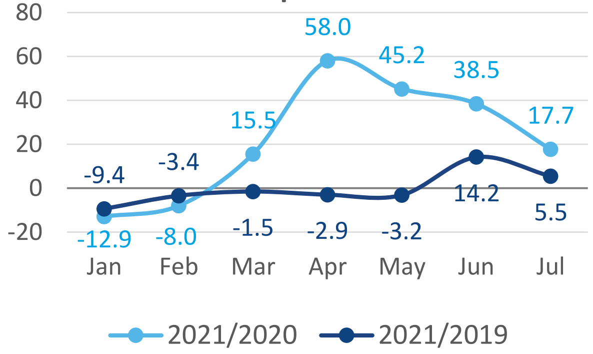
Exports, imports, remittances, tourism inflows

Exports[1]



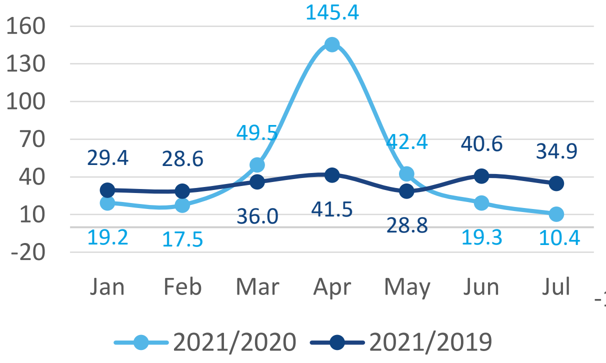
Source: Geostat

Imports[1]



Source: Geostat

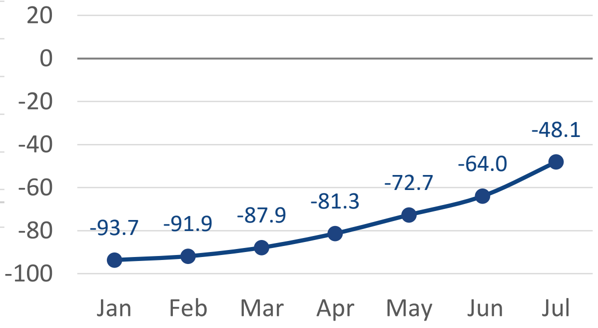
Money tranfers[1; 2]



Source: NBG

Tourism inflows[1]

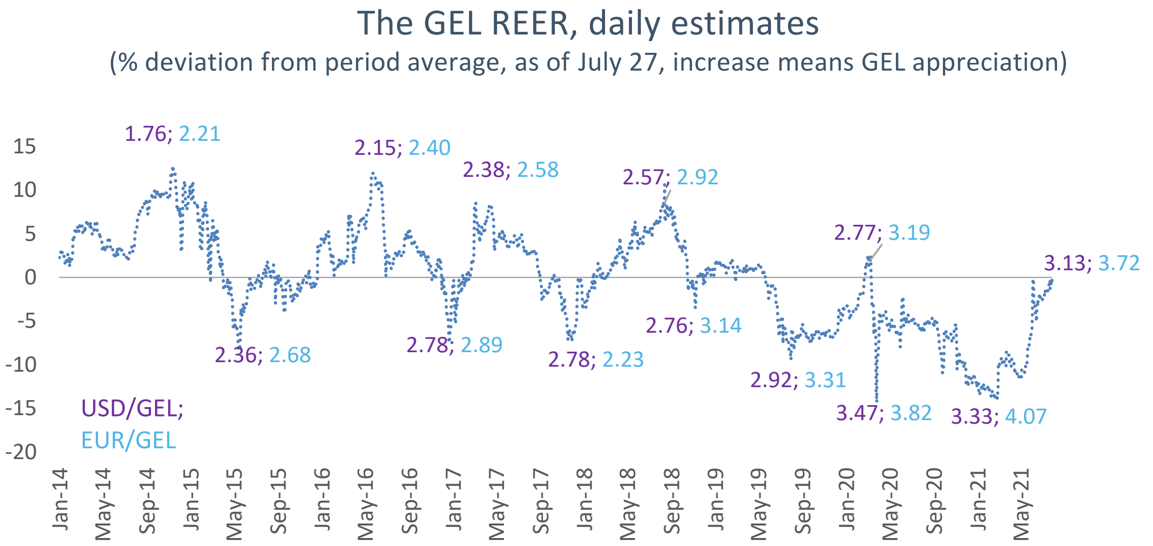
According to NBG (Compared to 2019)

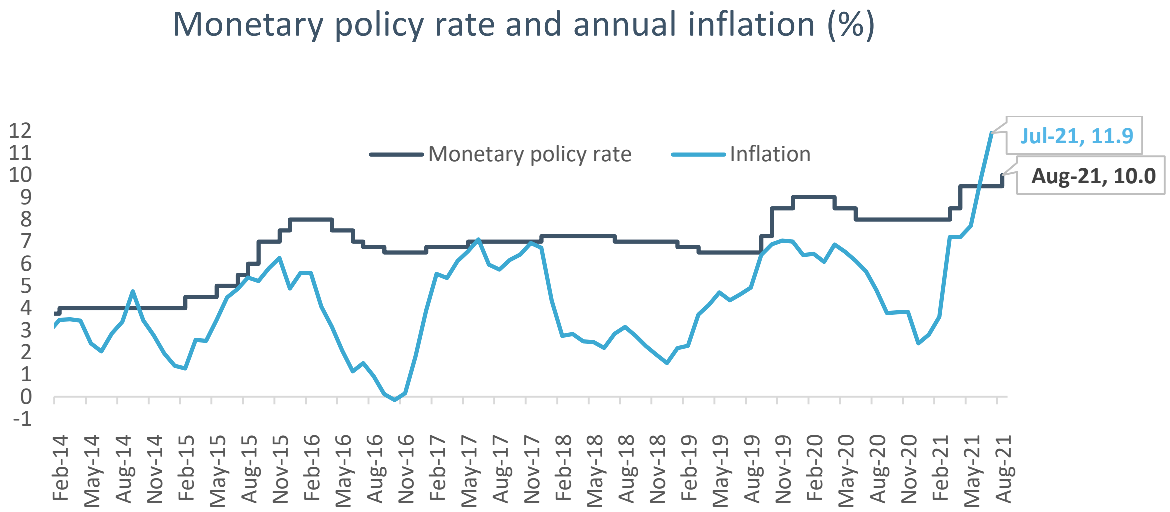


Source: NBG

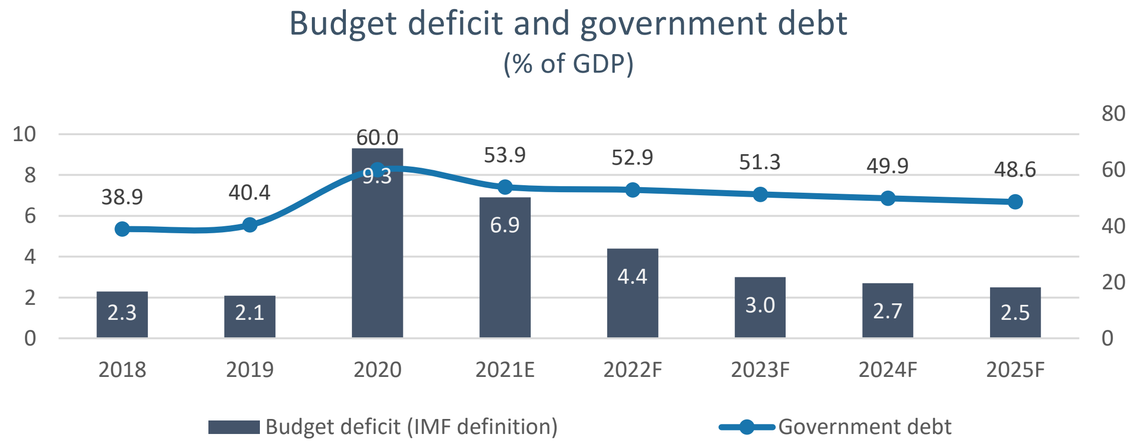
[1] Exports, imports, remittances and tourism inflows in USD terms
[2] Before Apr-2021, some of the annual increase was due to the reduced cash inflows and increased digital transfers as a result of the closed borders

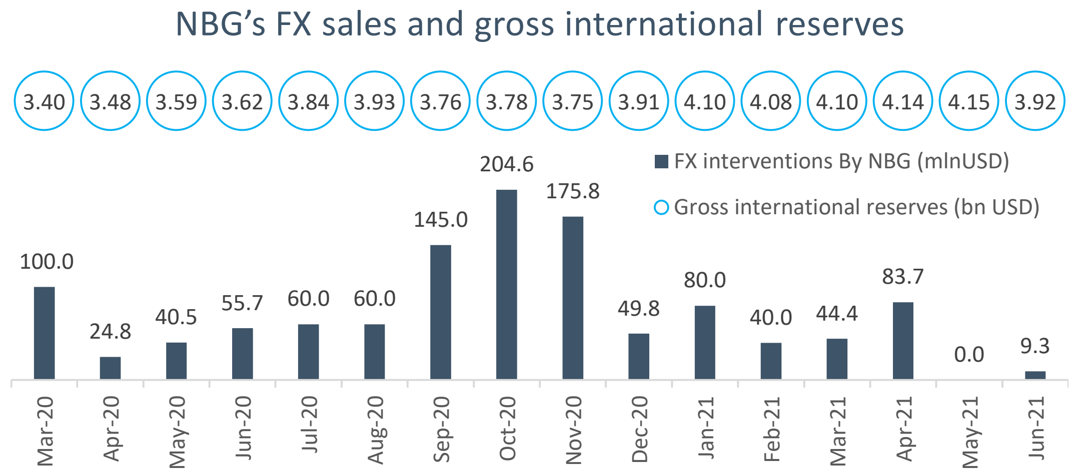
GEL has strengthened, while inflation rate remained high





Fiscal consolidation is in the pipeline; the NBG reserves remained above pre-pandemic levels





Sources: MOF, NBG, Geostat, TBC Capital

CONTENTS

Digital

- In Q2, retail digital transactions went up 53.1% YoY driven by our internet and mobile banking applications.
- In June, our daily and monthly active digital users have also increased at a rapid pace resulting in DAU/MAU ratio of 44.0% up by 5.4 pp YoY.

Payments

- In Q2, the number and volume of TBC Bank payments transactions in Georgia grew by 22% and 26% QoQ respectively.
- In Q2, our Uzbek payments subsidiary, Payme, also continued its rapid growth, doubling the volume of payments transaction, on the back of P2P transfers and utility payments.

Uzbekistan

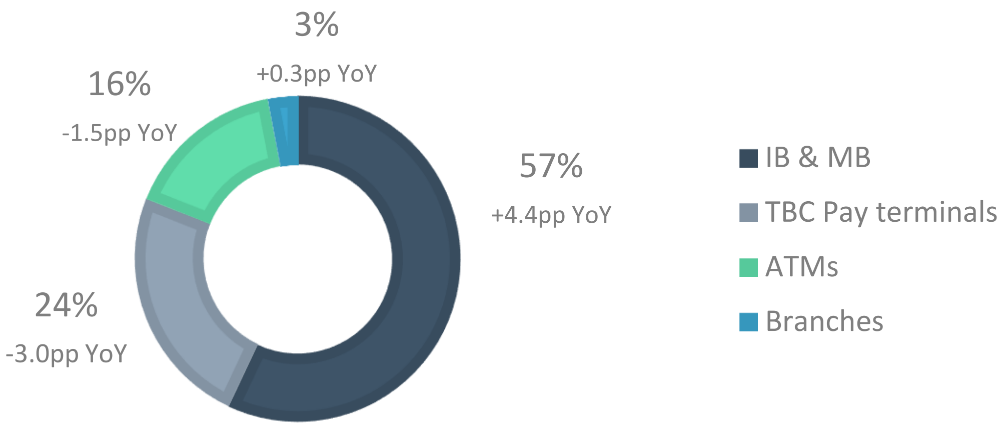
- We have started expanding our TBC UZ operations outside Tashkent and already operate 34 client acquisition points in 11 regional cities.
- We enriched our existing unsecured consumer lending proposition with new types of loans and added new savings options for deposits.

ESG

- Received accreditation from Green Climate Fund (GCF).
- Published our full-scale sustainability report for the second year in a row.
- Our subsidiary, TBC Capital, participated as joint lead manager in the placement of US$ 500 mln Green Eurobonds by Georgian Railway on LSE.

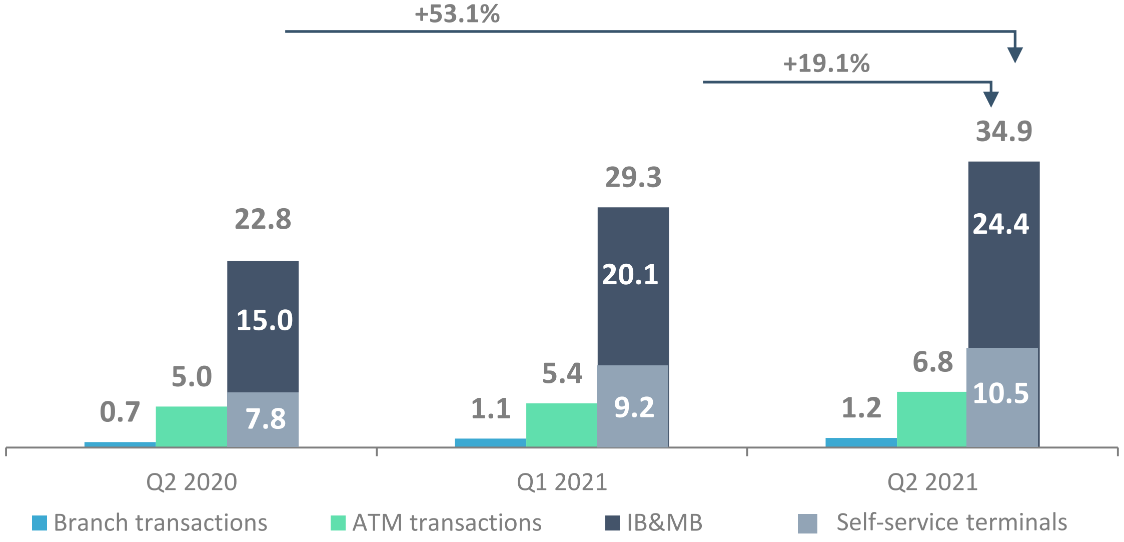
LEADING DIGITAL CHANNELS

97% of all retail transactions are conducted through digital channels (Q2'21)[1]

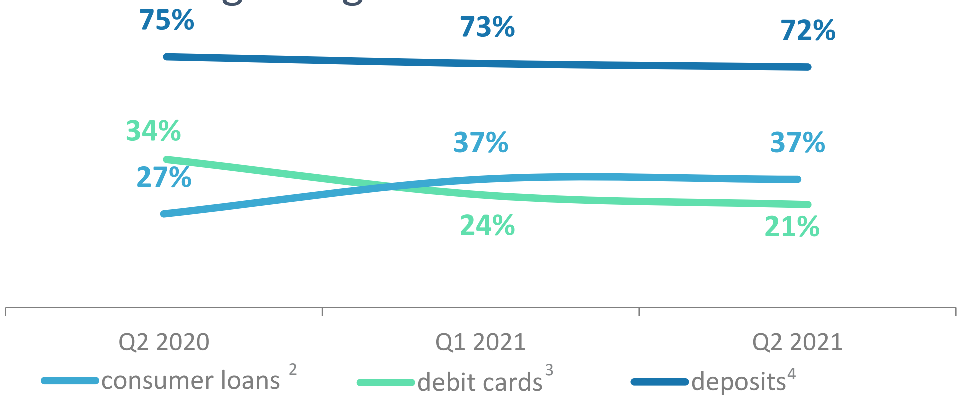


The growth of respective shares

Fast growth in retail digital transactions (mln)



Sales offloading in digital channels



Multi-channel distribution network

146
Branches in Georgia
Q2 2020: 149

1,618
ATMs[5]
Q2 2020: 1,480

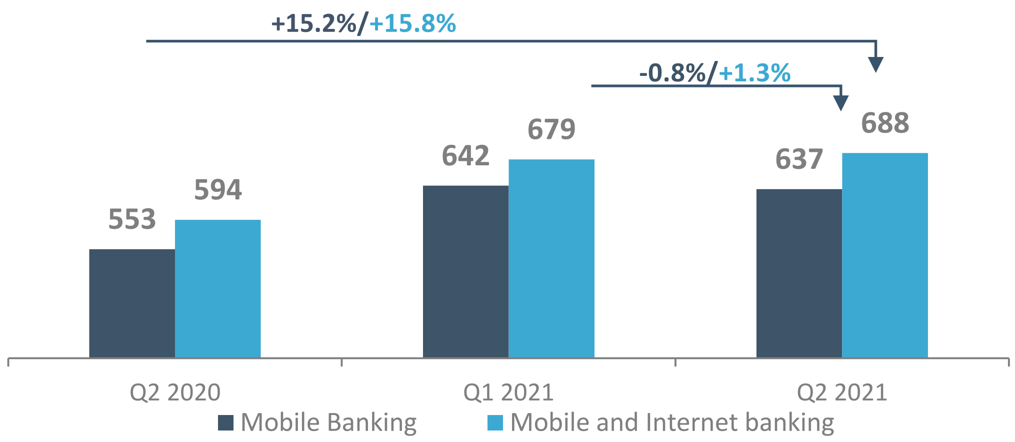
4,082
Self-service terminals
Q2 2020: 3,712

27,983
POS terminals
Q2 2020: 23,761

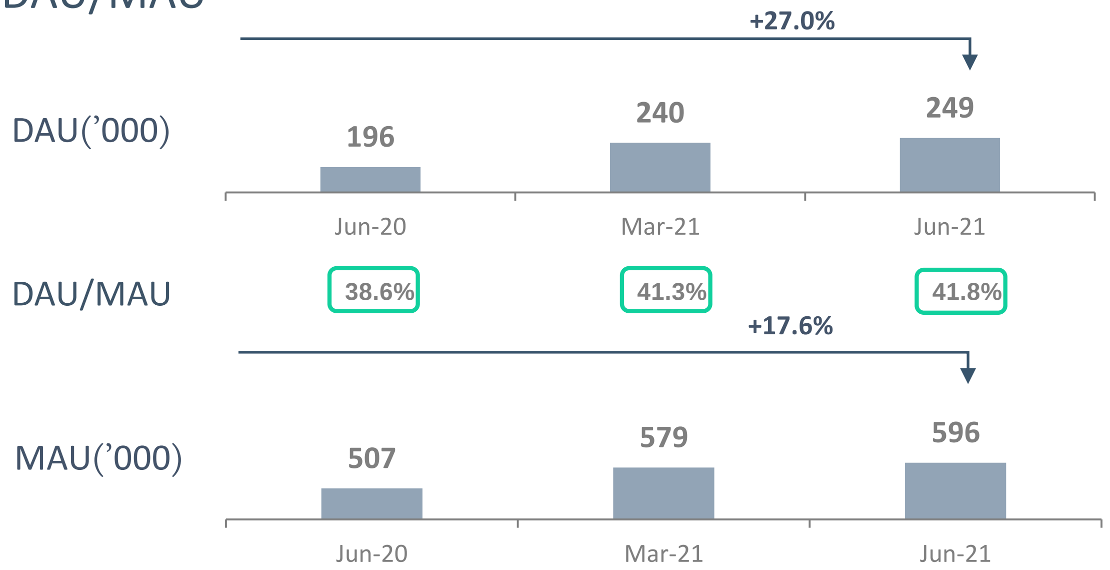
(1) Including Space transactions;
(2) Includes consumer loans issued via internet and mobile bank, call center, web platform tbccredit.ge and Space
(3) Includes cards ordered through internet and mobile banking, Space, call center, web platforms as well as cards delivered to payroll clients
(4) Includes deposits opened through internet and mobile banking, call center and Space
(5) Including partner ATMs

BEST-IN-CLASS MOBILE AND INTERNET BANKING

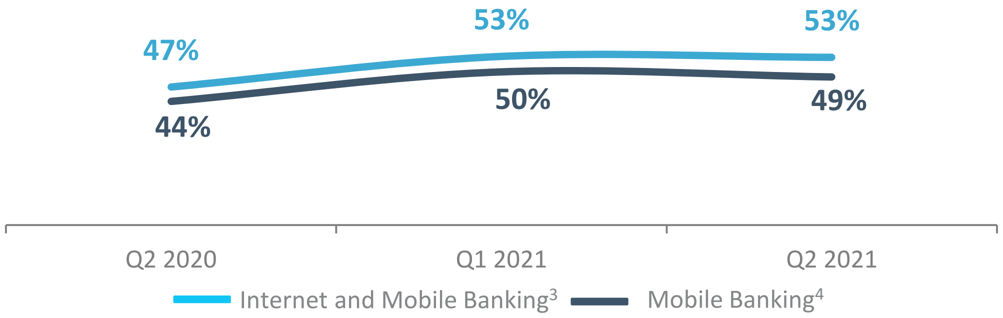
Active retail digital users[1] ('000)



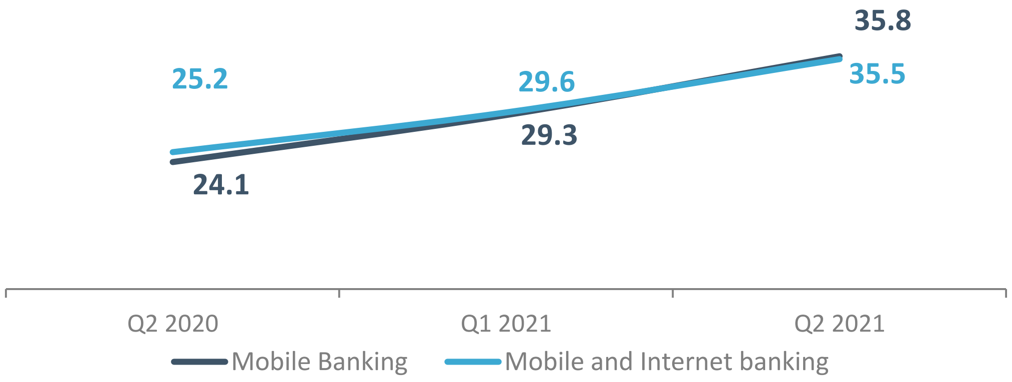
DAU/MAU[2]



Retail penetration ratios of digital channels



Transactions per active retail digital user



(1) Active retail digital users include unique users of TBC Bank internet and mobile banking, Space app and TBC Pay mobile app
(2) 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
(3) Internet and Mobile Banking penetration equals respective active retail digital users divided by total active retail users
(4) Mobile Banking penetration equals respective active retail digital users divided by total active retail users

TBC BANK TBC PAY UFC invoice.ge[1]

Leading payments provider in Georgia

Offering a full suite of traditional payments solutions as well as innovative offerings

+22% QoQ

Increase in number of payments transactions in Q2 2021

+26% QoQ

Increase in volume of payments transactions in Q2 2021

+4% QoQ

846,000
Active payments users

+14% QoQ

18,700
Active merchants

94%

Of our card payments are contactless

Payments business in Georgia

Acquiring

- We are **the leading provider of E-com & POS services.**

Issuing

- **1.4 mln** cards in issue;
- Different types of modern payment solutions.

Transactional products

- B2B, B2C, C2B, C2C transfers

Cash operations

- We have a wide network of c. **1,618** ATMs[3] and **4,082** self-service terminals;

(1) In December 2019, we acquired a 51% share of the invoice.ge platform (LLC Billing Solutions), for a consideration of GEL 176,000 and in September 2020, we launched an online invoice management subscription services for MSMEs
(2) Source: NBG
(3) Including partner banks

SECOND LARGEST PAYMENTS PROVIDER IN UZBEKISTAN[1]

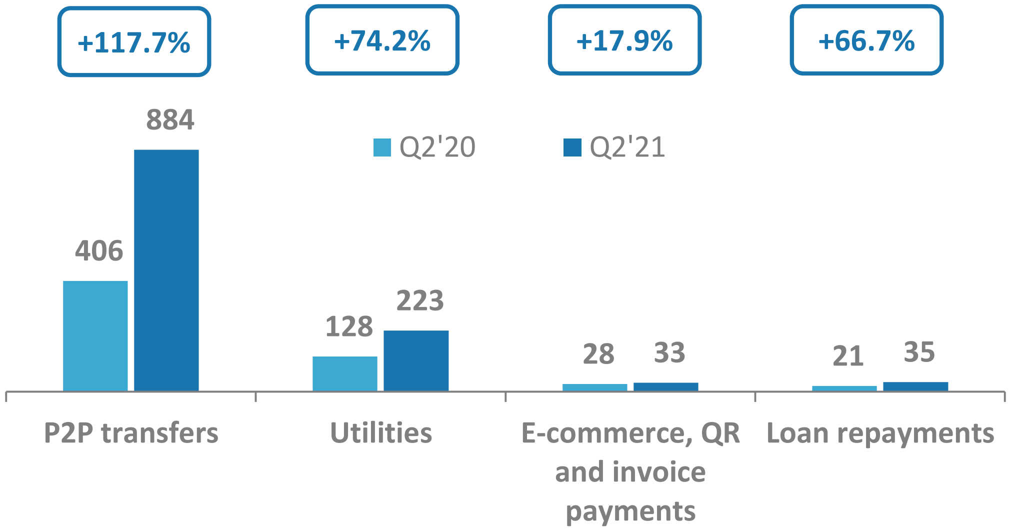
Payme

- The second largest payment service provider[1] in Uzbekistan that supplies high-quality payment solutions to its 3.5 mln registered users.
- Payme handles P2P transfers, utility payments, e-commerce payments, QR payments, invoice payments, as well as loan repayments to Uzbek banks.
- Payme differentiates itself by user-friendly interface and superior customer service.
- As a recognition of its efforts, Payme has won several awards this year:

Brand of 2020 among payments systems in Uzbekistan
May 2021
Antimonopoly Committee of the Republic of Uzbekistan an Uzbekistan Marketing Center

The most widespread mobile app
June 2021
The Ministry for Development of Information Technologies and Communications of the Republic of Uzbekistan

Volume of payments, mln GEL



Q2 2021 highlights

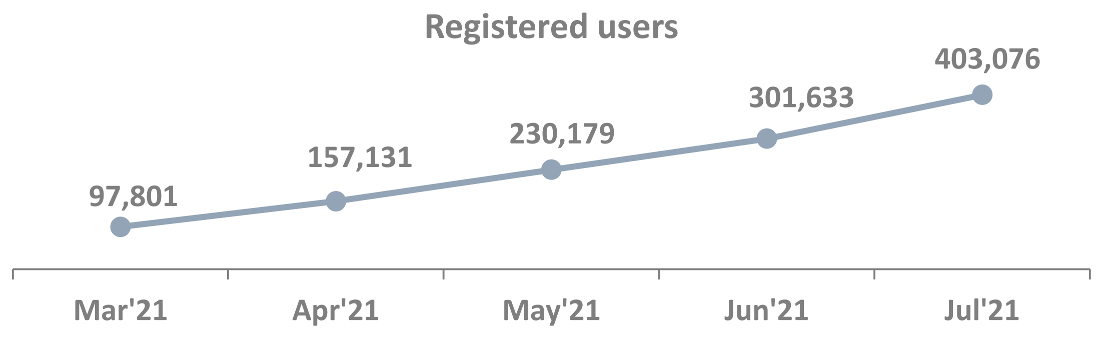
+86.8% YoY	+81.9% YoY	+80.3% YoY	+101.8% YoY	+47.9% YoY
GEL 6.6 mln Revenue	GEL 4.1 Net profit	27 mln Total number of transactions	GEL 1.2 bln Total volume of transactions	1.0 mln Active users

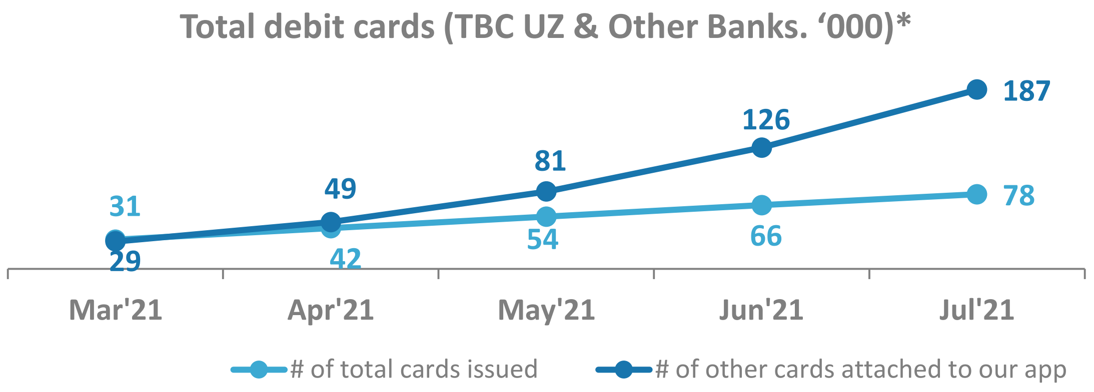
[1]Based on number of registered users; internal estimates

FIRST DIGITAL BANK IN UZBEKISTAN

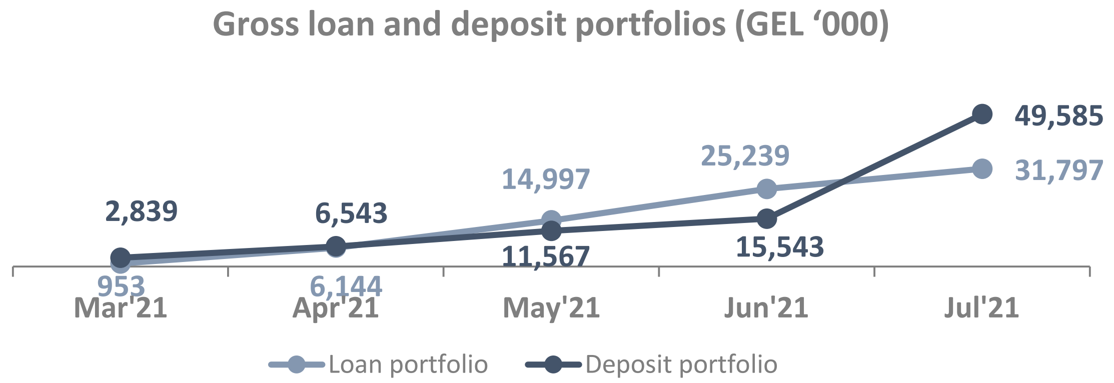
In October 2020 we successfully launched TBC UZ, a digital commercial bank in Uzbekistan.

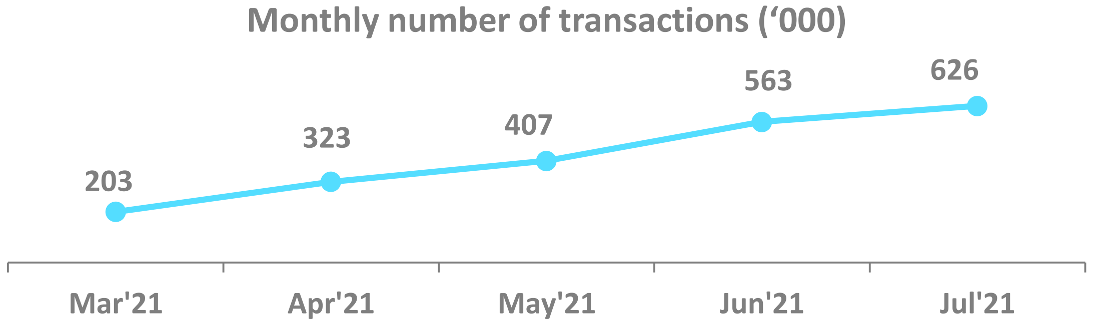
Rapid growth across all key metrics





* Cumulative figures





2	34	12	135K
Branches	Outlets	Cities covered	Monthly active users

- In June 2021, we have published a **full scale Sustainability Report** for the second year in a row, which outlines our impact on the economy, environment and society, as well as our contribution towards sustainable development. The full report is available at www.tbcbankgroup.com.

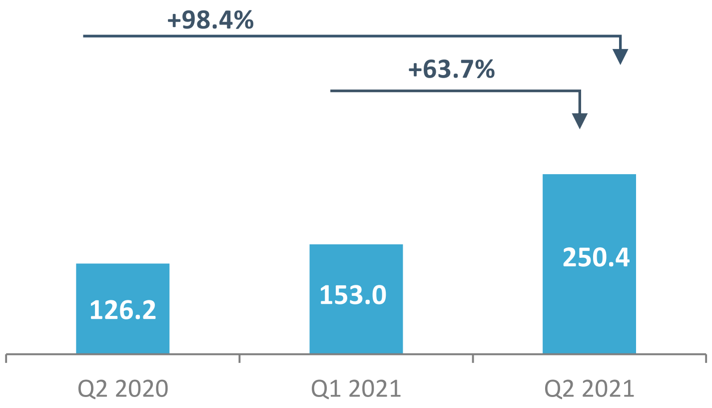
- In July 2021, we received **accreditation by the Green Climate Fund (GCF),** making TBC the first commercial bank in the Caucasus region to receive the accreditation.
- The accreditation will enable TBC Bank to have direct access to GCF funding to finance projects for adaptation to, and mitigation of, climate change and play a leading role in supporting sustainable development in Georgia.

- In June 2021, our investment banking subsidiary, TBC Capital, participated as joint lead manager in the very successful placement of **USD 500 million Green Eurobonds by Georgian Railway** on the London Stock Exchange, a very important transaction for our country.

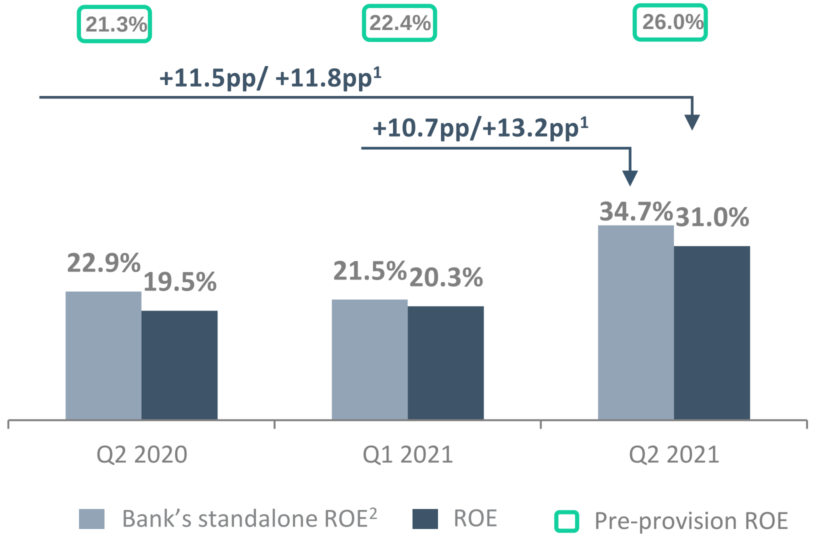
CONTENTS

RECORD HIGH PROFITABILITY

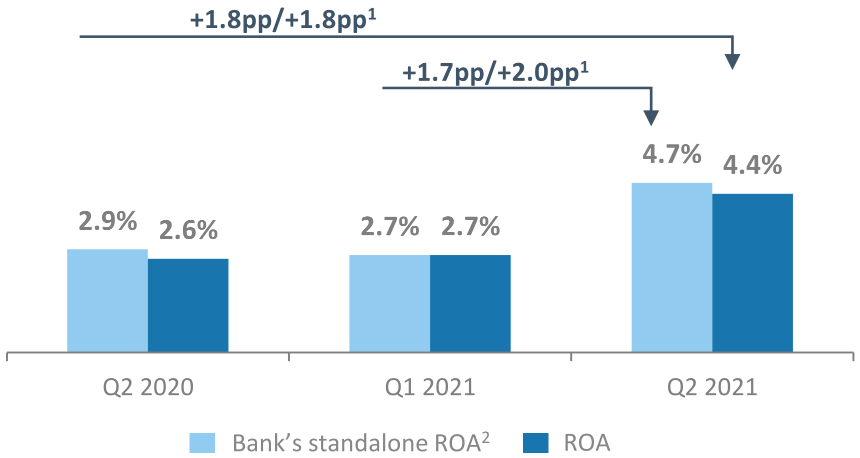
Net profit (mln GEL)



ROE



ROA

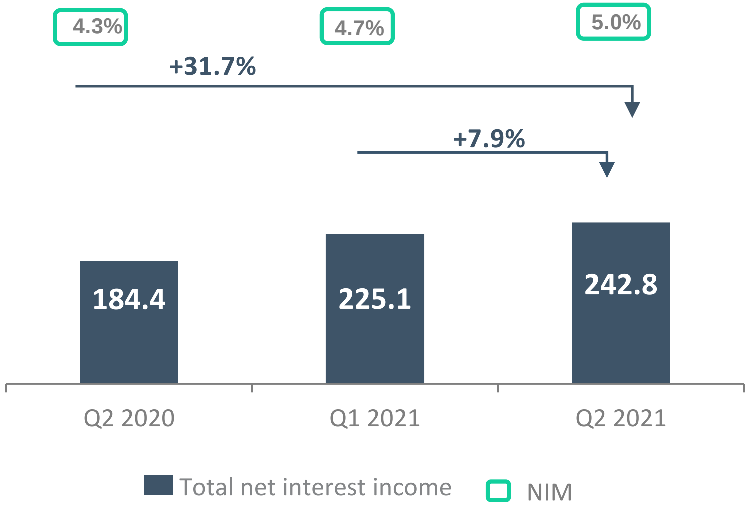


- In Q2 2021, our record high profitability was driven by:
  - Strong operating performance across all revenue categories;
  - Recoveries in credit loss allowances across all segments.
- As a result, our ROE for the quarter amounted to 31.0%, while pre-provision ROE stood at 26.0%.

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

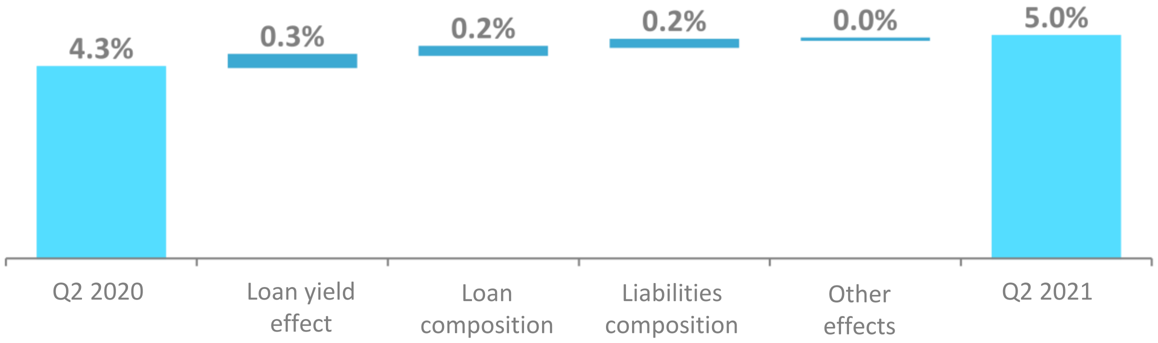
NET INTEREST MARGIN COMING BACK TO ITS PRE-PANDEMIC LEVEL

Total net interest income (mln GEL)

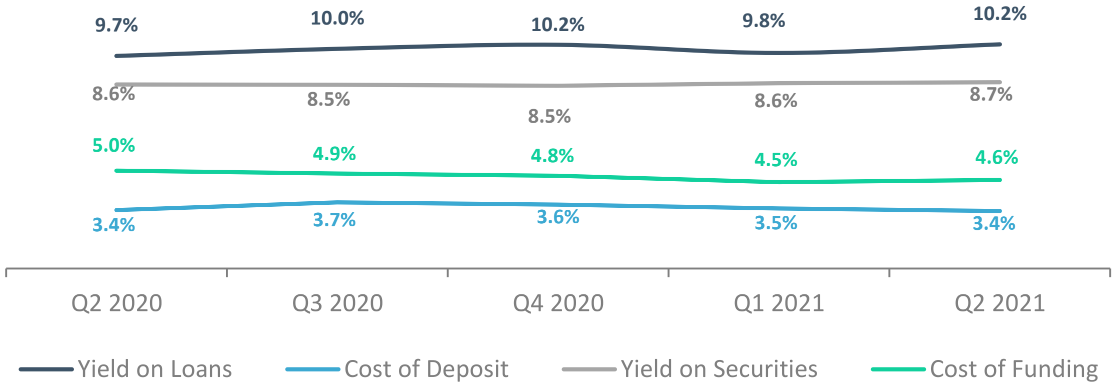


- On YoY basis, NIM increased by 0.7 pp, mainly driven by an increase in loan yields, as well as a shift towards GEL loans. The change in liability structure towards customer deposits was also supportive.
- In Q2 2021, NIM stood at 5.0%, up by 0.3pp QoQ. The increase was primarily attributable to increase in loan yields driven by an increase in the refinance rate by 1.0pp in April, as well as deployment of excess liquidity from 1Q.

NIM evolution YoY



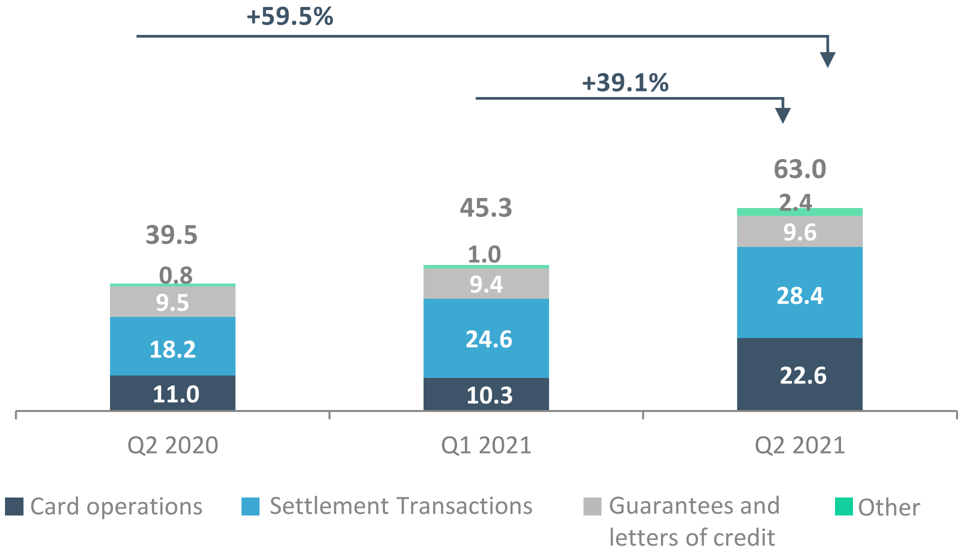
Yields on loans and securities, cost of deposits, cost of funding



Source: IFRS Group Data

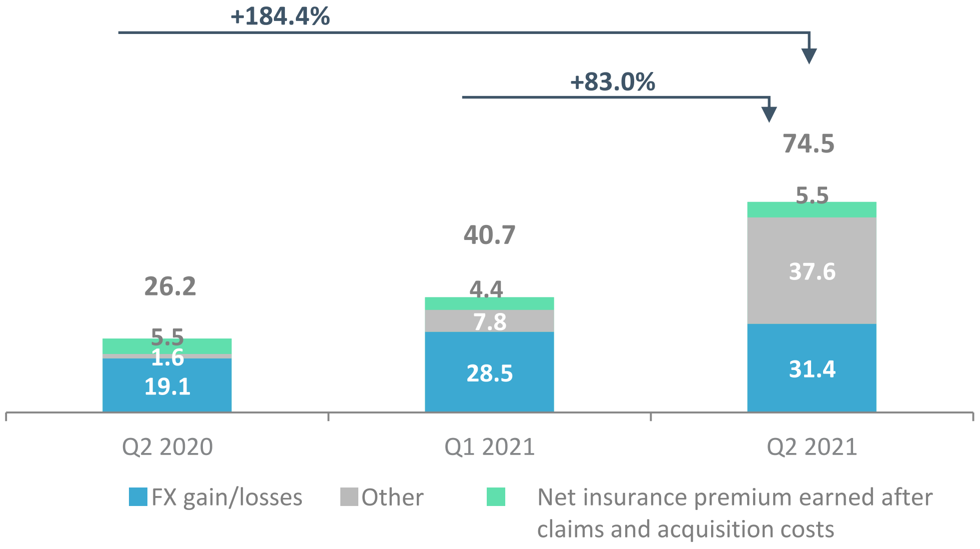
STRONG GROWTH IN NON-INTEREST INCOME

Net fee and commission income (mln GEL)



- In Q2 2021, our net F&C income showed a strong increase, which was mostly attributable to the revival of business activities, which was further supported by:
  - Various business initiatives undertaken in our domestic payments business which resulted in upgrading the existing cards with higher class cards;
  - Contribution of our fast-growing Uzbek payments subsidiary, Payme.

Other non-interest income (mln GEL)

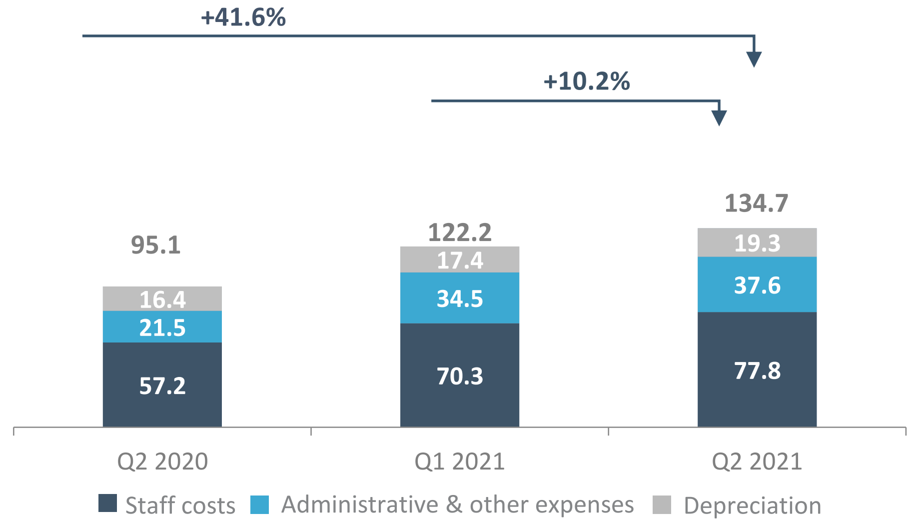


- In Q2 2021, the exceptional increase in other non-interest income was attributable to:
  - Gain from the disposal of one of our investment properties;
  - Increase in FX gains due to an increase in the scale of FX transactions.

Source: IFRS Group Data

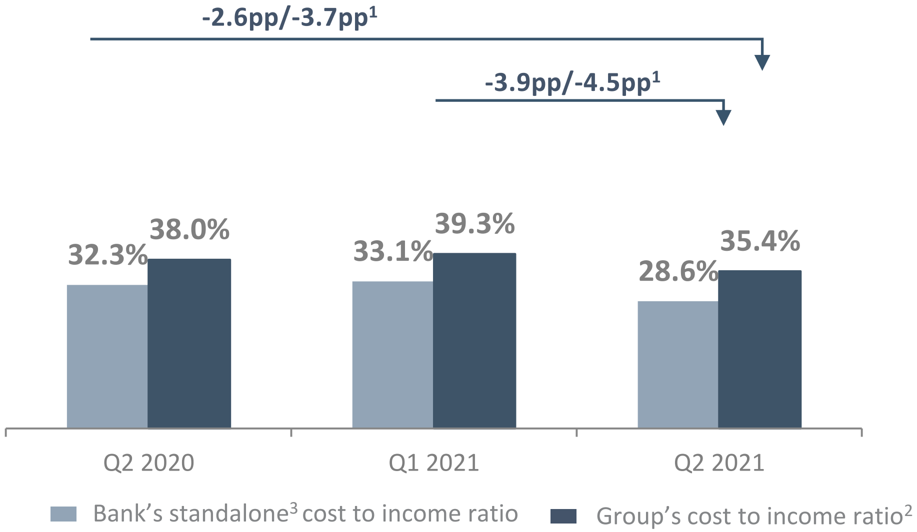
MAINTAINING HIGH EFFICIENCY AND LOW COST TO INCOME

Total operating expenses (mln GEL)

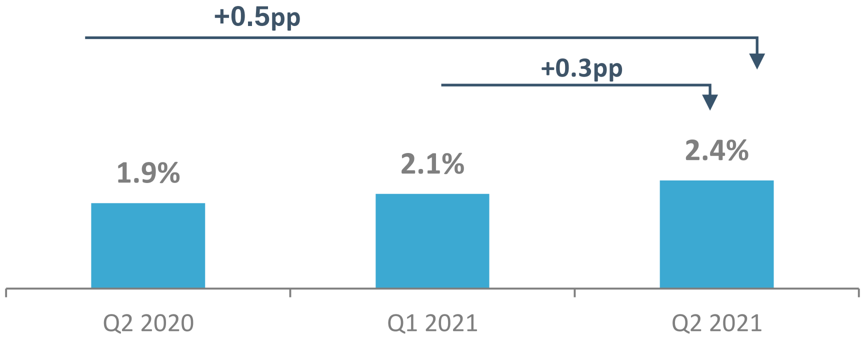


- The QoQ increase in staff costs was related to the expansion of our Uzbek operations as well as one-off staff costs incurred in Q2 2021. While the YoY increase was further amplified by restoration of management bonuses and increase in staff variable compensation driven by increased operating income.
- The QoQ growth in administrative and other expenses was entirely attributable to expansion of the Uzbek operations.
- As for the YoY growth in administrative and other expenses, it was mainly attributable to the low base in Q2 2020 due to cost optimizations related to COVID-19 (including GEL 4.2 mln from rent reduction per IFRS 16).

Cost to income



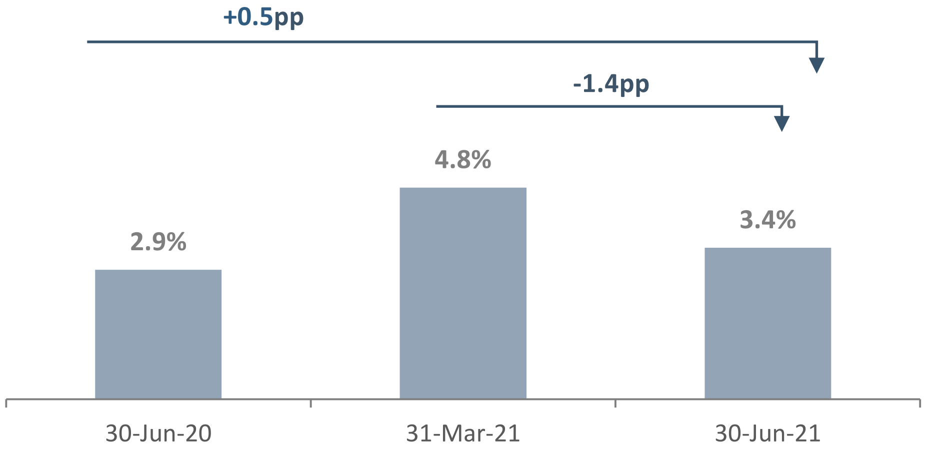
Cost per assets



(1) Growth rate for Bank standalone C/I ratios
(2) Net modification losses in the amount of GEL 3.5 mln, GEL 1.5 mln and GEL 0.1 mln for Q2 2020, Q1 2021 and Q2 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

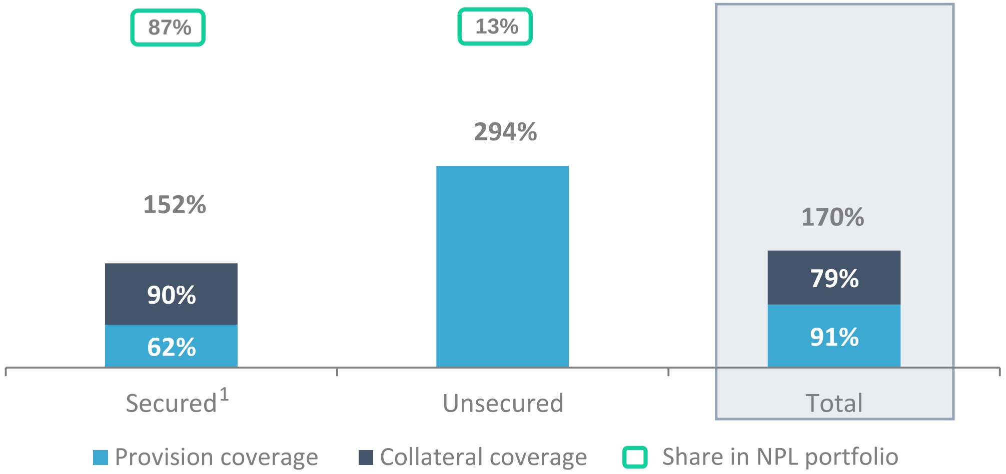
SOUND ASSET QUALITY

NPLs

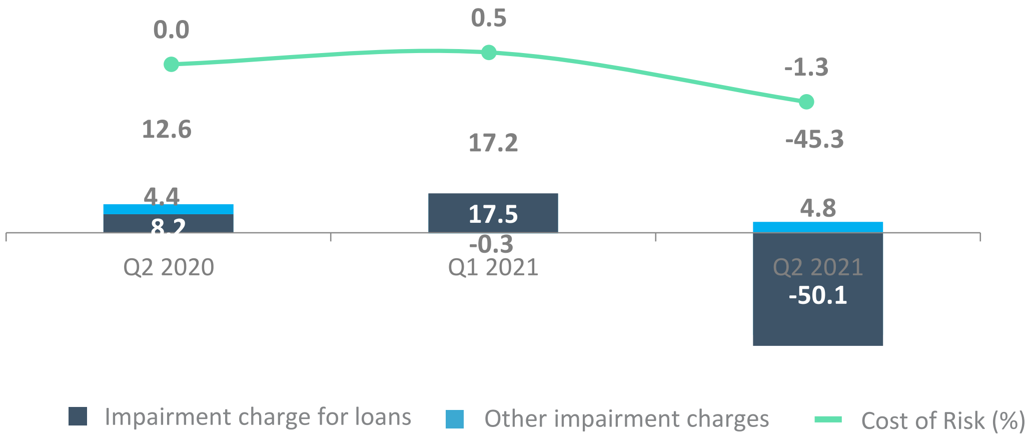


- In Q2, NPL improved across all segments, driven by resumed repayments from restructured retail and MSME customers as well as the repayment from a single large CIB borrower operating in metals and mining sector.
- Our NPLs had a 91% provision coverage as of 30 June 2021 and an additional 79% collateral coverage. Only 13% of NPLs were unsecured loans with strong provision coverage of 294%.
- The recoveries in credit loss allowances were driven by the improved macro outlook on the back of the better than expected economic performance, as well as the repayment from a single large CIB borrower.
- Top 20 and top 10 borrowers to gross loans stood at 11.9% and 7.8%. Related party to gross loans ratio remained broadly stable standing at 0.1%.

NPL coverages as of 30 June 2021



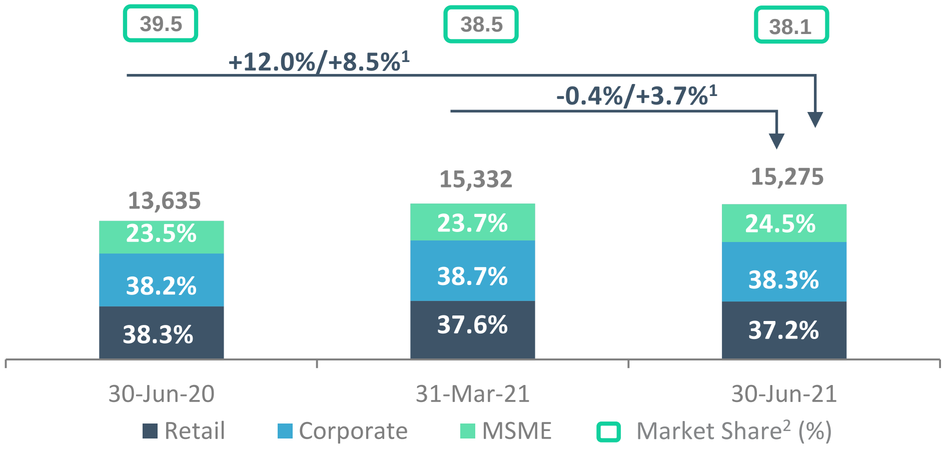
Impairment charge (mln GEL)



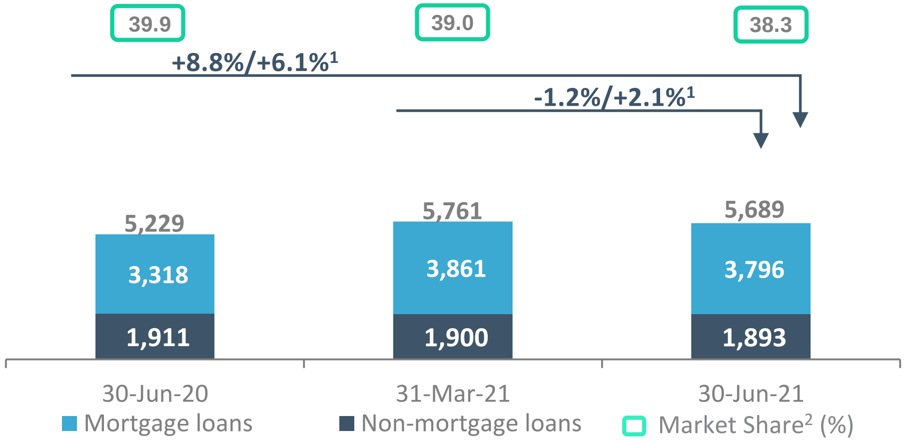
(1) Secured loans are those that are secured with cash, gold, real estate and other PPE
Source: IFRS Group Data

LOAN BOOK GROWTH ACROSS ALL SEGMENTS YoY

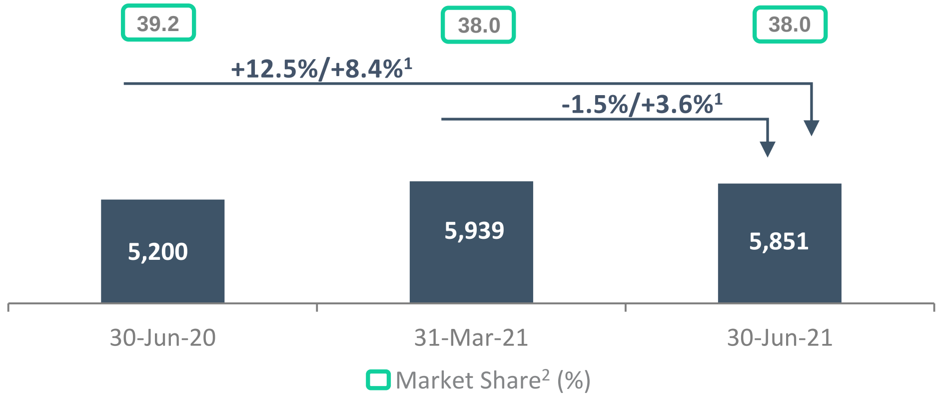
Gross loan portfolio breakdown (mln GEL)



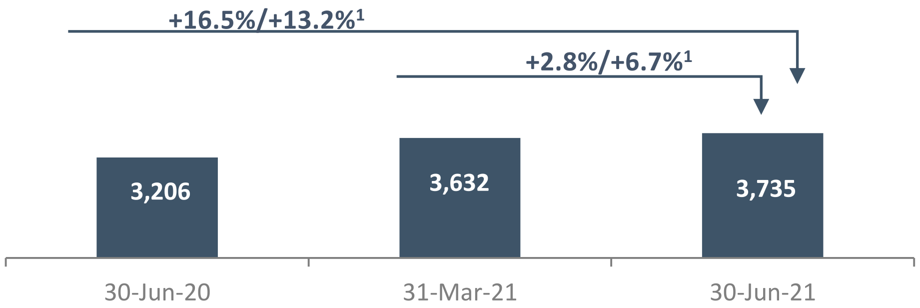
Retail banking gross loans (mln GEL)



CIB gross loans (mln GEL)



MSME gross loans (mln GEL)



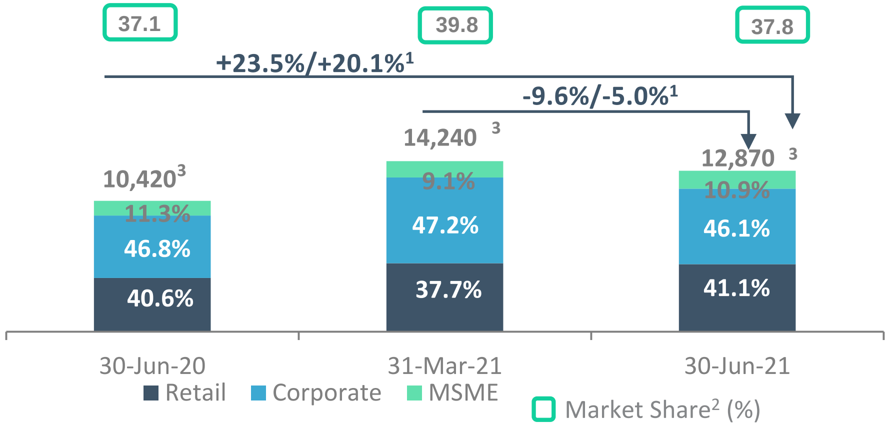
- Total banking system gross loans increased by 16.1% YoY and by 0.5% QoQ;
- Without FX effect, total banking system gross loans increased by 12.6% YoY and by 4.3% QoQ.

- As of 30 June 2021, our loan book QoQ growth was affected by GEL appreciation, while on constant currency basis, it increased by 3.7%.
- On YoY basis, the loan book increased by 8.5% without FX effect. The growth was spread across all segments.

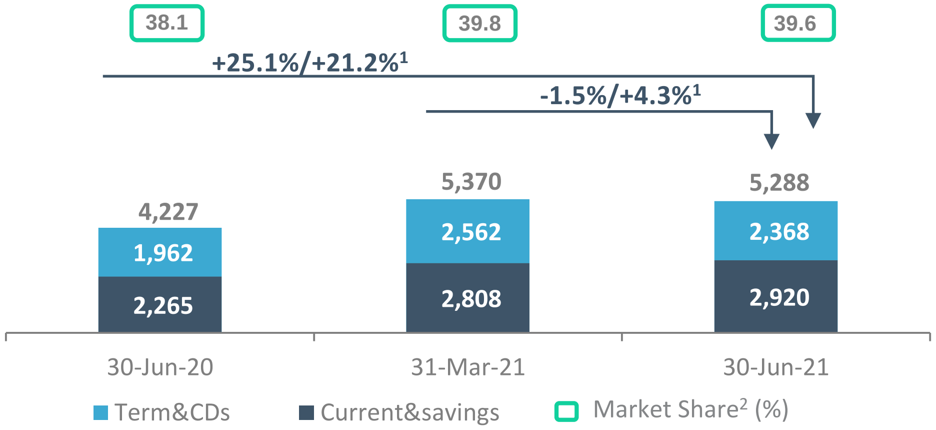
(1) Growth rates at constant currency
(2) Market shares are per NBG data and are referring to balances with "individuals" and "legal entities" as oppose to "Retail" and "CIB" segments under TBC Bank definition
Source: IFRS Group Data

CUSTOMER DEPOSITS GROWTH ACROSS ALL SEGMENTS YoY

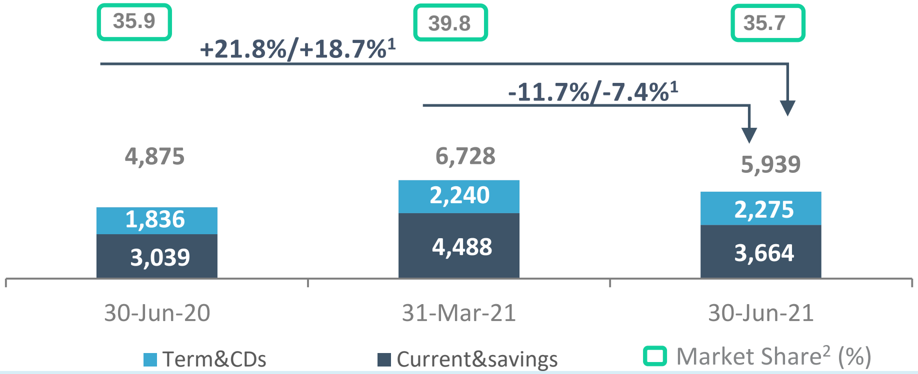
Deposit portfolio breakdown (mln GEL)



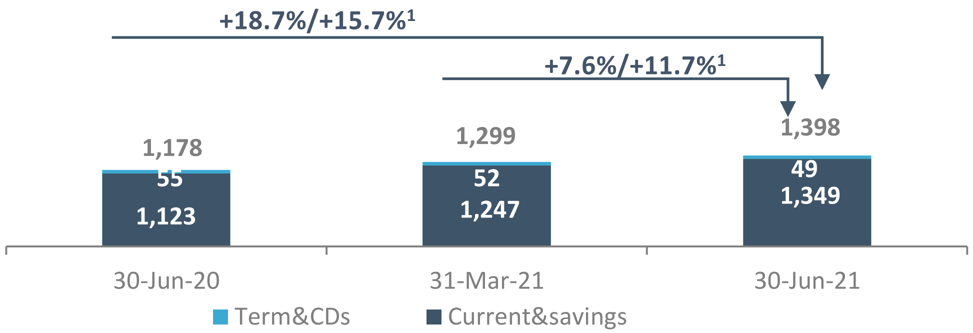
Retail banking deposits (mln GEL)



CIB deposits (mln GEL)



MSME deposits (mln GEL)



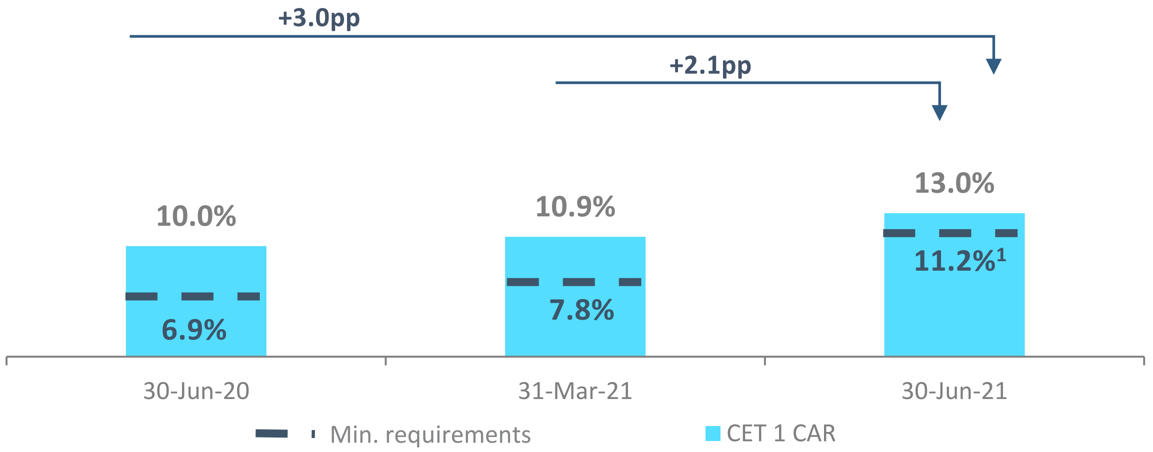
- Total banking system deposits increased by 20.0% YoY and decreased by 4.6% QoQ;
- Without FX effect, total banking system deposits increased by 17.1% YoY and decreased by 0.2% QoQ.

- As of 30 June 2021, the QoQ decrease in total deposits was attributable to the decrease in the Ministry of Finance (MOF) deposits as well as the release of a short-term placement from a single CIB client.
- Without the MOF deposits, the deposit portfolio would have remained broadly stable QoQ on a constant currency basis.

(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) Total deposit portfolio includes MOF deposits in the amount of GEL 140 mln, GEL 843 mln and GEL 245 mln as of 30 June 2020, 31 March 2021 and 30 June 2021, respectively
Source: IFRS Group Data

SOLID CAPITAL RATIOS

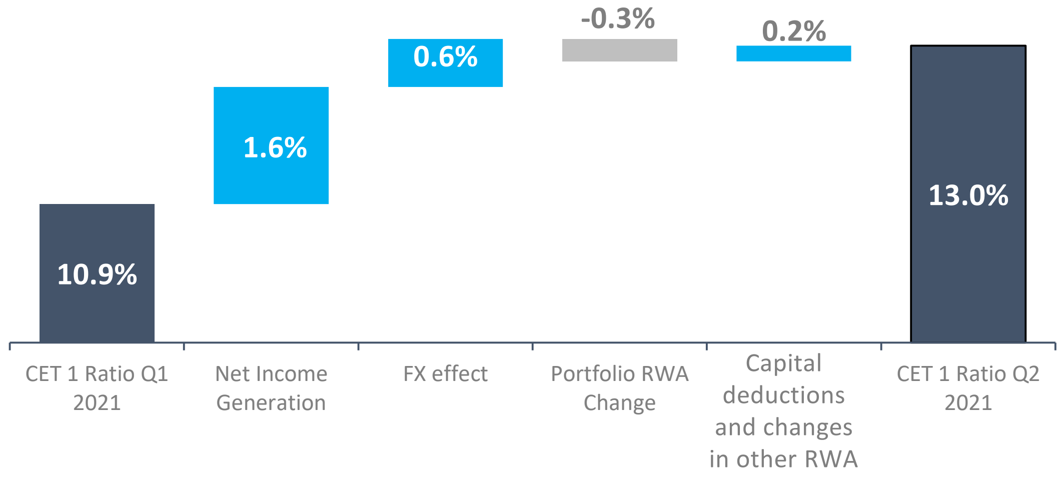
CET 1 CAR



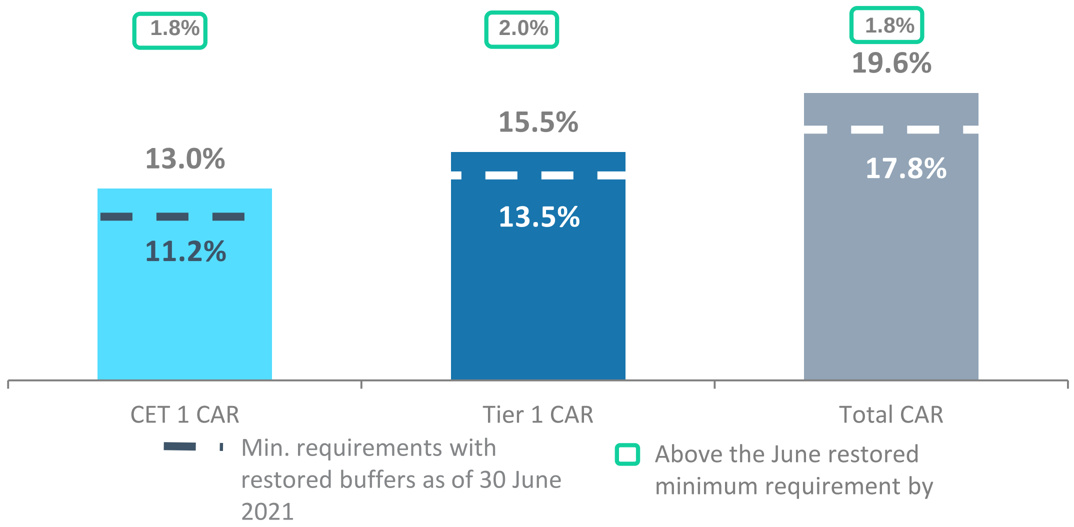
- As of 30 June 2021, our capital adequacy ratios were comfortably above the minimum regulatory requirements including the restored buffers.
- By 31 July 2021, we have restored all temporarily released capital buffers. This has lifted any restrictions on capital distribution.
- Our strong capital generation was driven by our exceptional operating income as well as strong performance on the asset quality side. The growth was further supported by the local currency appreciation QoQ.

(1) Minimum requirement with restored buffers

CET 1 movement on a QoQ basis

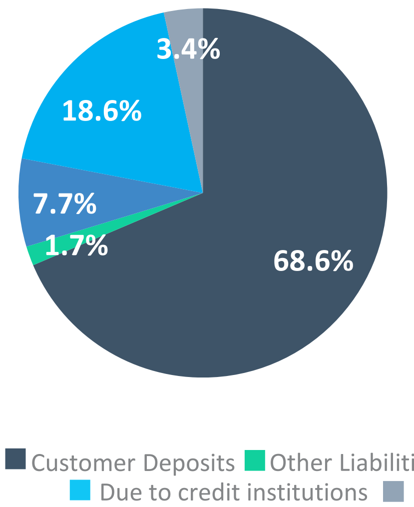


Capital Adequacy Ratios as of 30 June 2021

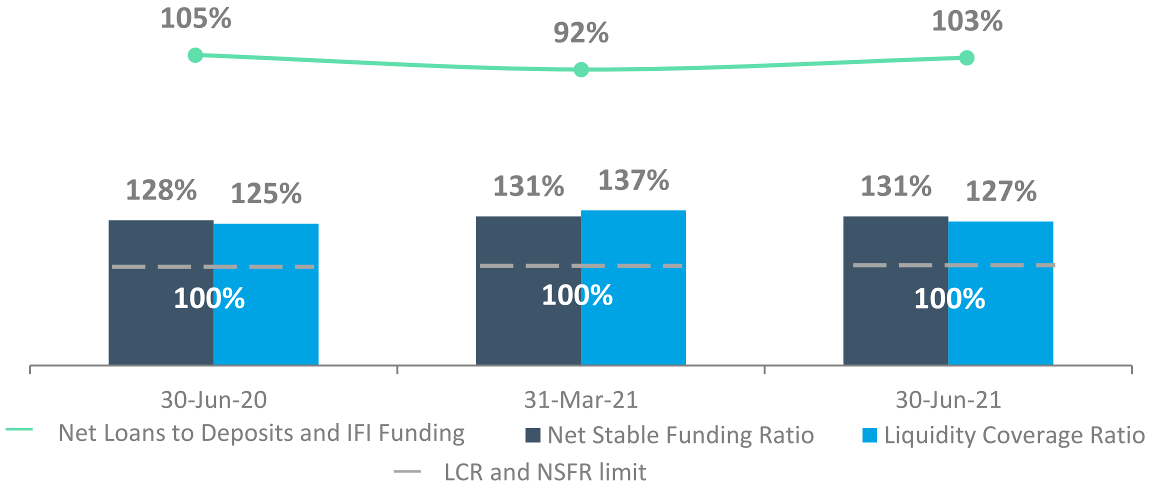


FUNDING AND LIQUIDITY

Liability structure
as of 30 June 2021



Liquidity ratios[1]



- The total IFI funding, including senior and subordinated loans, stood at GEL 1.7 bln as of 30 June 2021.
- As of 30 June 2021, total liquidity coverage ratio, as defined by the NBG, was 127.1%, above the 100% limit. The decrease on a QoQ basis in the foreign currency liquidity coverage ratio was attributable to the release of a short-term placement from a single CIB client, while the decline in the GEL liquidity coverage ratio was mainly related to a repayment of wholesale funding as well as an increase in the loan book.
- As of 30 June 2021, NSFR stood at 130.6%, compared to the regulatory limit of 100%.

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

OUR MID-TERM TARGETS REMAIN UNCHANGED

Target	Drivers	Actual performance Q2 2021
10-15% Annual loan book growth (gross)[1]	Retail and MSME segments	**12.0%/8.5%[2]**
20%+ ROE[3]	Strong income generation, high efficiency and normalized CoR	**31.0%**
<35% Cost to income ratio[4]	Increased digitalization and streamlining of internal operations	**35.4%**
25-35% Dividend payout ratio[5]		**The board declared the interim dividend 2021 in the amount of GEL 1.5 per share.**

(1) 12-month growth
(2) Growth at constant currency
(3) Annualized
(4) Cost to income ratio calculated as ratio of operating expenses to operating income (excl. loan impairment expense)
(5) Dividends under “Mid-term targets" shows TBC Bank payout ratio based on TBC consolidated IFRS basis

CONTENTS

TBC AT A GLANCE

The largest bank in Georgia

Consistent track record of growth and profitability

Listed on premium segment of London Stock Exchange. Constituent of FTSE Small Cap Index. A member of FTSE4Good Index Series and MSCI United Kingdom Small Cap Index

Advanced omni-channel with strong focus on digital channels and superior customer experience

Leading provider of payments solutions in Georgia and Uzbekistan

Building international presence: launched the next generation greenfield bank in Uzbekistan

Financial highlights for Q2 2021 (IFRS consolidated figures)

15,275
Total loans (GEL mln)

12,870
Total deposits (GEL mln)

31.0%
ROE

4.4%
ROA

13.0%
CET 1 CAR

127.1%
Liquidity Coverage Ratio

Operating highlights

68%
ENPS[1]

Best service company in Georgia[2]

Market shares as of 30 June 2021[3]

38.2%
Total assets

38.1%
Total loans

37.8%
Total deposits

Credit ratings

FitchRatings (Affirmed on 31 March 2021)	**BB- /** Stable (FC Long Term IDR) **B/** Stable (FC Short Term IDR)
Moody's (Upgraded on 10 December 2020)	**Ba2 / NP** Stable (Bank Deposits – Fgn Curr) **Ba2 / NP** Stable (Bank Deposits – Dom Curr)

(1) Employee Net Promoter Score was measured in October 2020 by an independent consultant for the Bank's employees
(2) Based on a survey of the retail segment conducted by IPM, an independent research company in December 2020
(3) Source: NBG

TBC CONCEPT – BEST-IN-CLASS AFFLUENT BANKING

In June 2021, we launched a new package for our TBC Concept[1] clients - **360 package**, which will allow our affluent clients to benefit from increased opportunities.

New package

Digital

- Dedicated internet and mobile banking;
- Specialized offers for banking and insurance products;
- A wide-range of life-style services.

Premium

Additional benefits:

- Services of a personal banker, who helps to manage the clients' finances and provides personalized consultation.

360

Additional benefits:

- Reduced fees and better rates on banking and insurance products;
- Brokerage service;
- Special offers and rates on our ecosystem platforms.

TBC Concept continues to deliver excellent results in Q2 2021

+27.9% YoY
GEL 3.0 bln deposits

+12.4% YoY
GEL 3.7 bln Loan portfolio

7.1
vs 3.5 in retail Cross-selling ratio

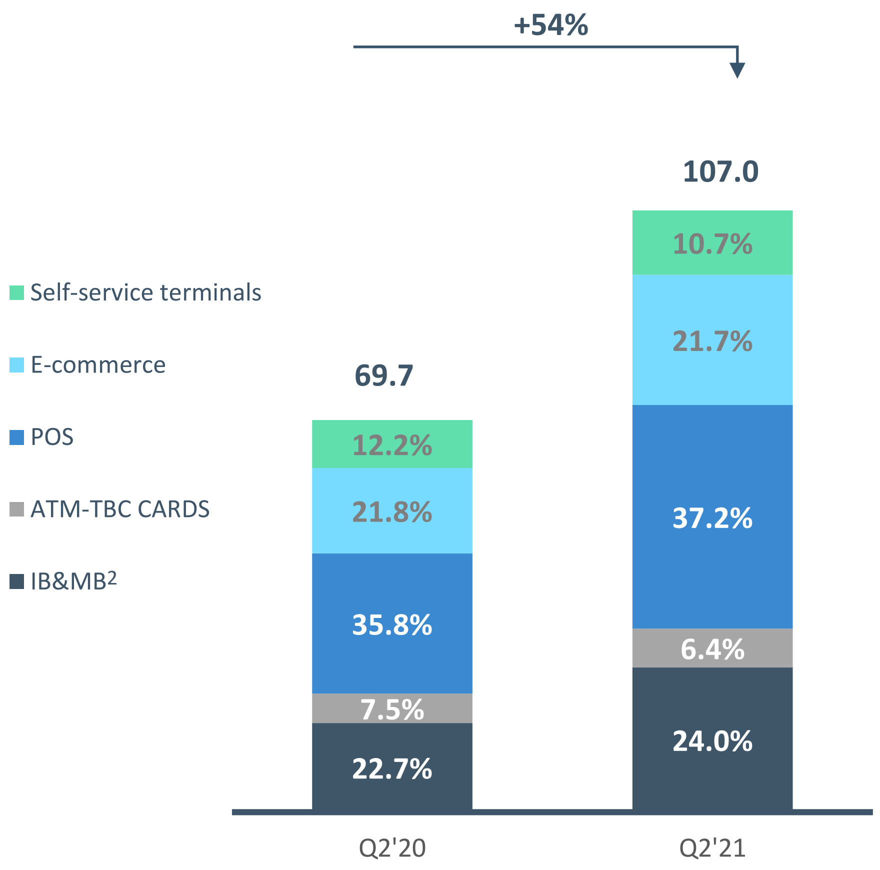
85%
vs 53% in retail IBMB penetration ratio

+9.3% YoY
99,198 Total clients

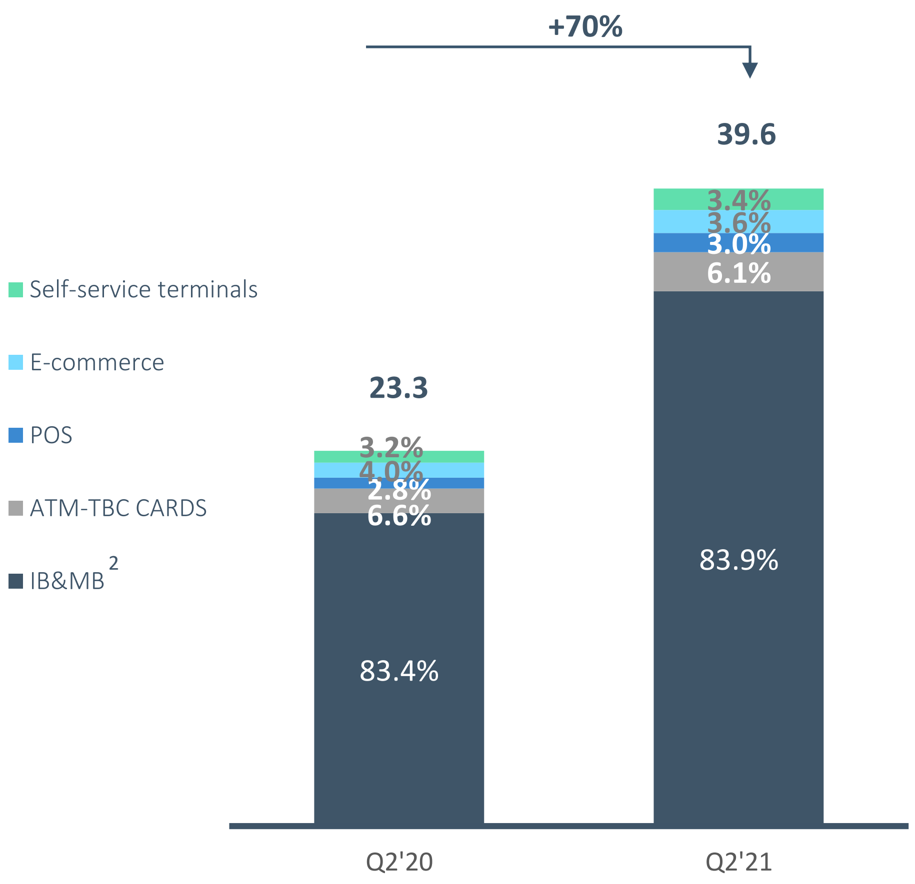
(1) Previously known as TBC Status

GEORGIAN PAYMENTS BUSINESS METRICS

NUMBER OF PAYMENTS[1] (mln)



VOLUME OF PAYMENTS[1] (GEL bln)



(1) Includes both retail & business payments
(2) Internet Bank and Mobile Bank

TBC GROUP

OUR MISSION: MAKE LIFE EASIER

FINANCIAL SERVICES WITH STRONG FOCUS ON DIGITAL

Revenue – GEL 669.3 mln
Net profit - GEL 424.1 mln
Book Value – GEL 3.2 bln
Total Assets – GEL 22.1 bln
# of Customers – 2.9 mln

TBC BANK, SPACE, TBC INSURANCE, TBC LEASING, TBC CAPITAL

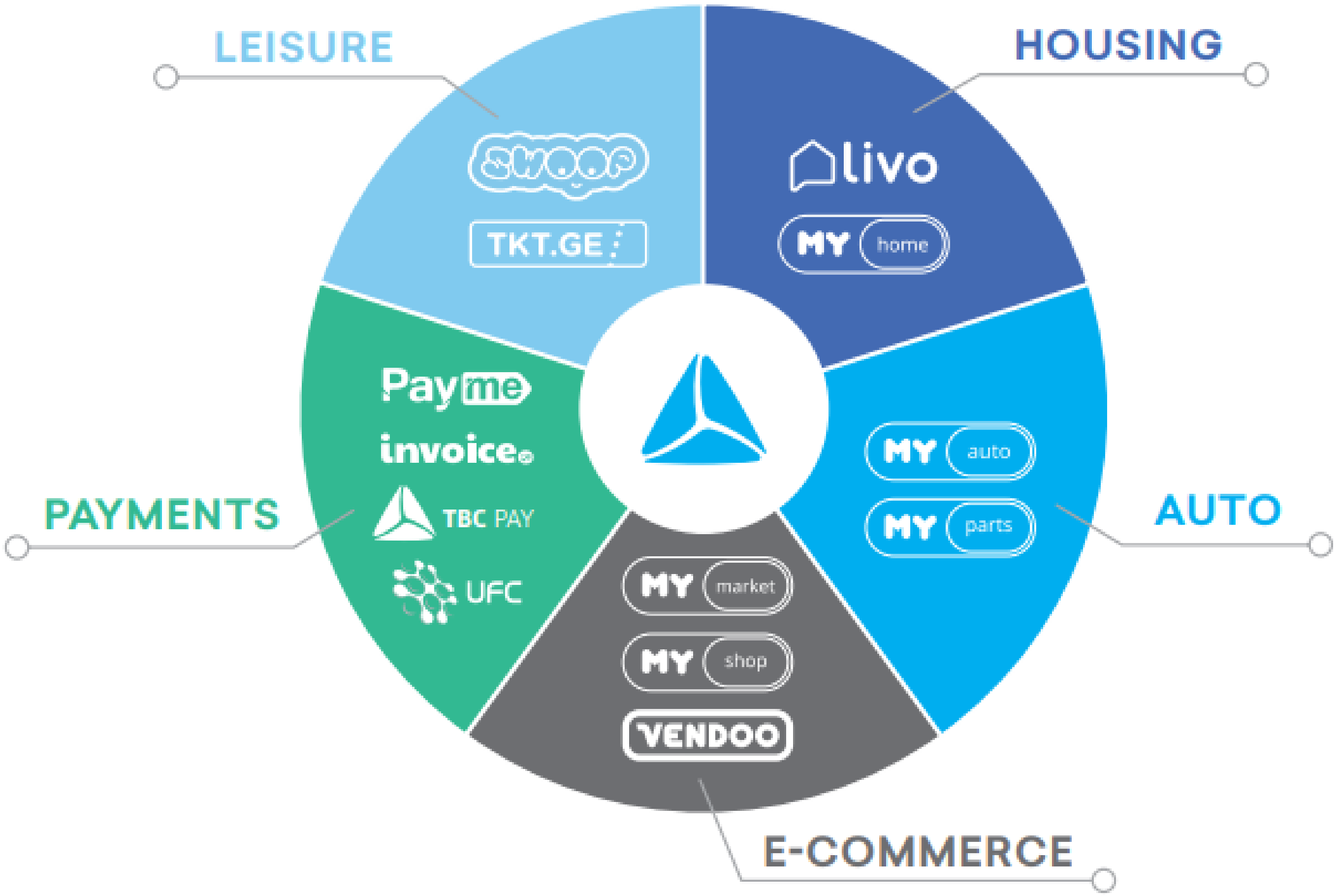
ECOSYSTEMS

Revenue[1] – GEL 64.8 mln up by 34% YoY
Net Profit[1] – GEL 30.0 mln up by 60% YoY
# of Visitors[2] – 7.5 mln up by 21%
TBC Bank drives 29% of the ecosystems' revenue

TBC PAY, VENDOO, SWOOP, MY.ge, invoice.ge, 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 visitors across all systems, some individuals may be visitors of multiple systems. For Payme, the number of registered customers is used
Note: Balance Sheet figures are provided as of 30 Jun 2021; Income Statement figures are provided for H1 2021

OUR CUSTOMER CENTRIC ECOSYSTEMS



Why ecosystems?

- Significant contributor to the overall digital play of the Group
- Network effect - capitalizing on increased number of users and participants
- Data driven customer relationship management
- Loyalty programme as a backbone of our ecosystem strategy
- E2E integration of banking products
- Capitalizing on our mobile and internet banking, which will integrate non-financial services

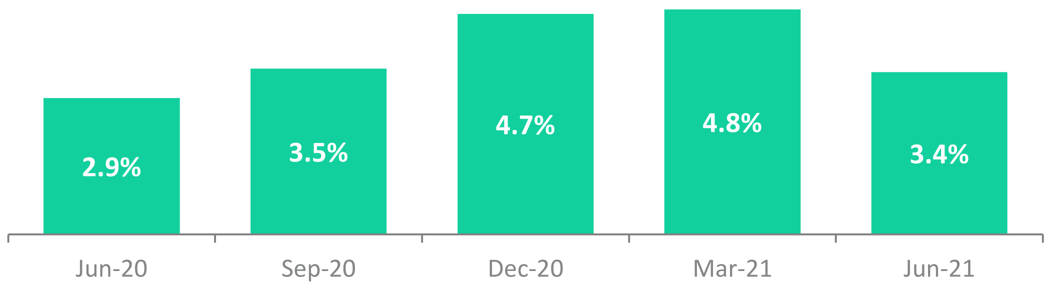
BORROWERS WITH FX INCOME

30 June 2021	% of FX loans	of which borrowers with FX income[1]
Retail	**47.2%**	**38.1%**
Non-mortgage	16.1%	29.7%
Mortgage	62.2%	39.1%
CIB	**71.6%**	**60.7%[2]**
MSME	**52.8%**	**10.4%**
Total	**58.0%**	**42.7%**

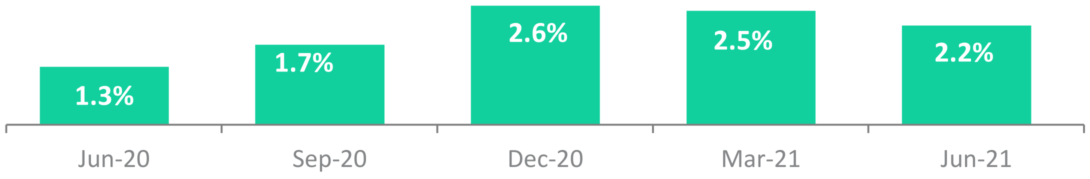
(1) FX income implies both direct and indirect income for legal entities, the % of loan regarded as FX hedged is proportional to the % of income that is FX linked
(2) Pure exports account for 1.9% of total CIB FX denominated loans

NPLs: TOTAL PORTFOLIO

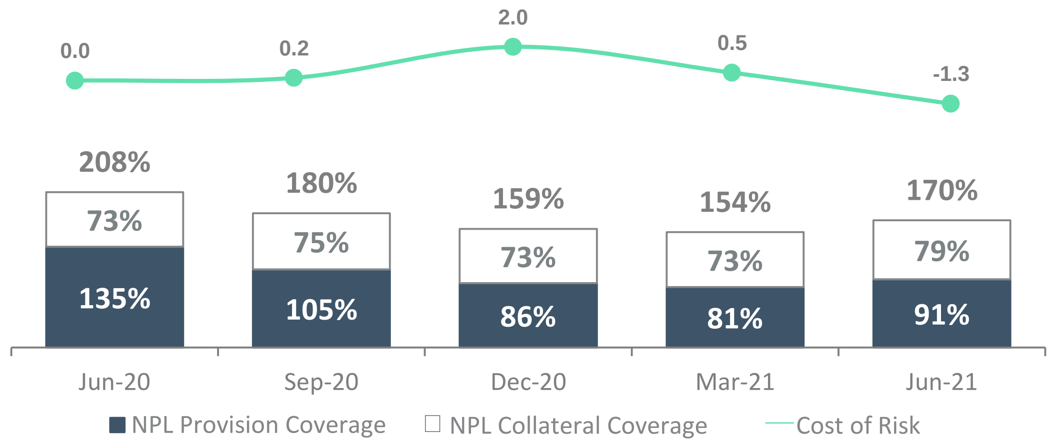
NPLs



PAR 30



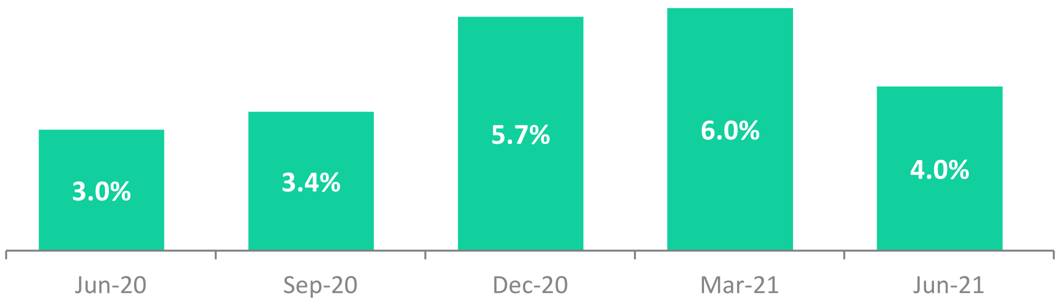
NPL coverage ratios



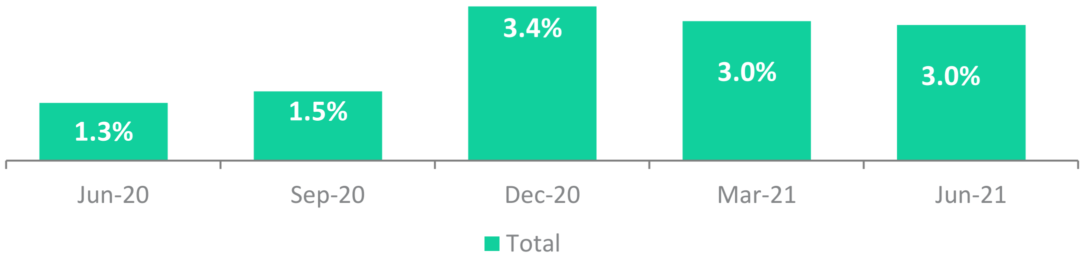
- In Q2, NPL improved across all segments, driven by resumed repayments from restructured retail and MSME customers as well as the repayment from a single large CIB borrower.
- The improvement in PAR 30 was mainly related to two large CIB borrowers (including the one mentioned above).
- The recoveries in credit loss allowances were driven by improved macro outlook on the back of the better than expected economic performance, as well as repayment from a single large CIB borrower.

NPLs: RETAIL PORTFOLIO

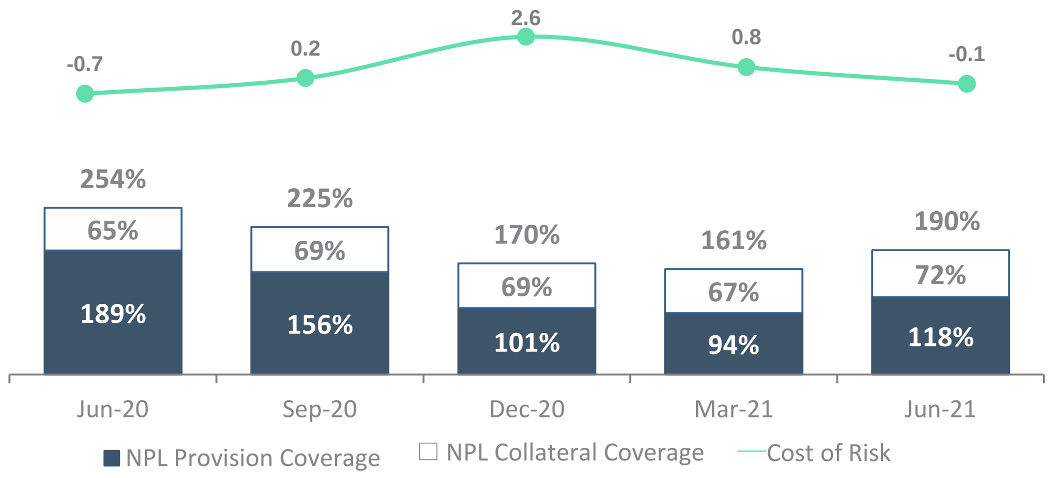
NPLs



PAR 30



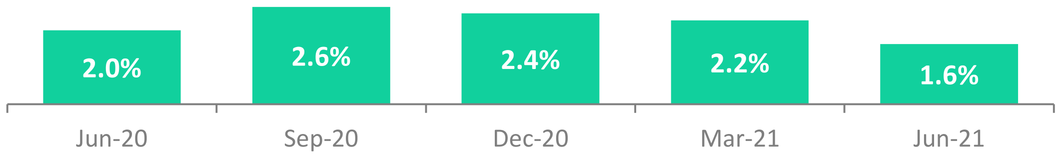
NPL coverage ratios



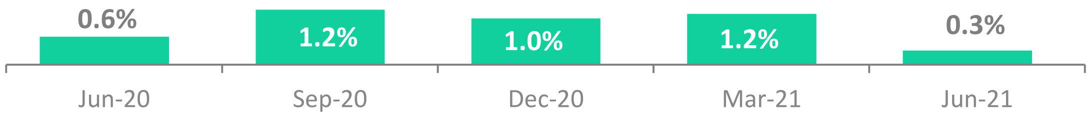
- In Q2, the improvement in NPL ratio was driven by resumed repayments from restructured customers.
- PAR 30 ratio stayed stable compared to previous quarter.
- In Q2, CoR amounted -0.1% compared to 0.8% in Q1 2021. QoQ decrease in CoR was mainly driven by improved macro outlook on the back of the better than expected economic performance.

NPLs: CIB PORTFOLIO

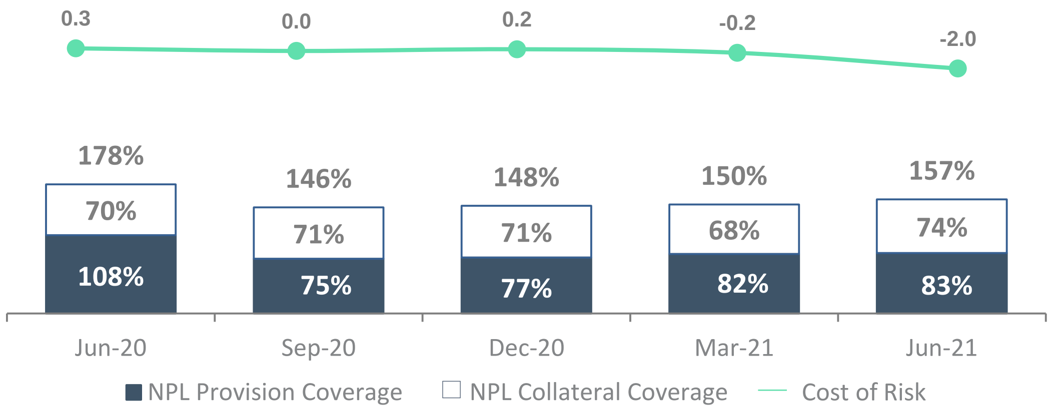
NPLs



PAR 30



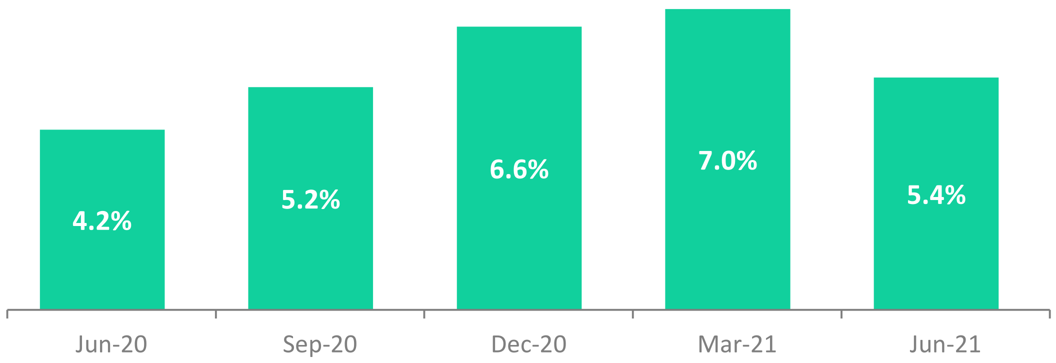
NPL coverage ratios



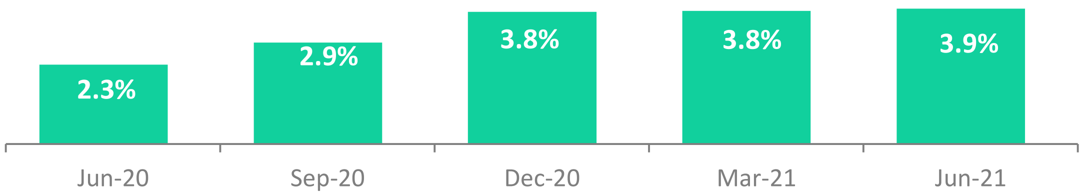
- The NPL ratio improved QoQ mainly attributable to repayment of one large loan.
- Par 30 ratio significantly improved QoQ mainly due to two large borrowers (including the one mentioned above).
- In Q2, CoR stood at -2.0% compared to -0.2% in Q1 2021. The recovery of provision charges was mainly attributable to repayment of a single large CIB borrower as mentioned above.

NPLs: MSME PORTFOLIO

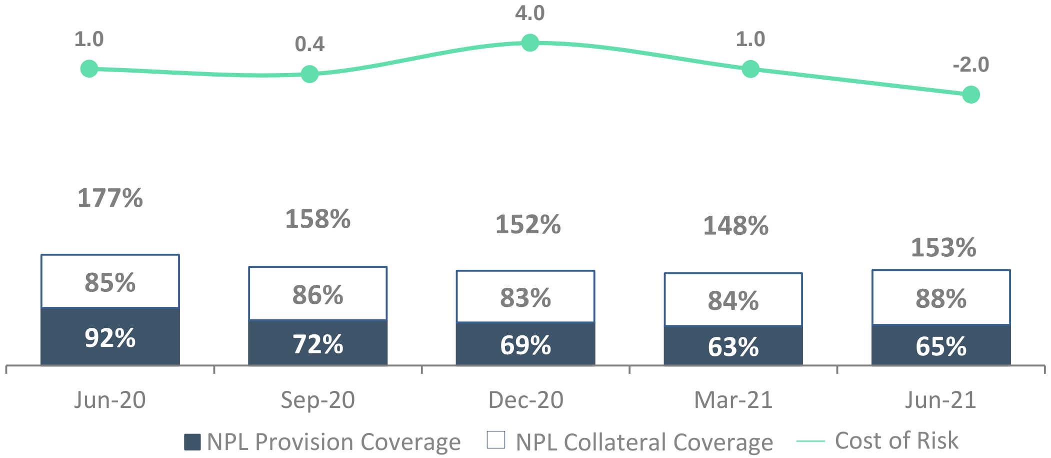
NPLs



PAR 30



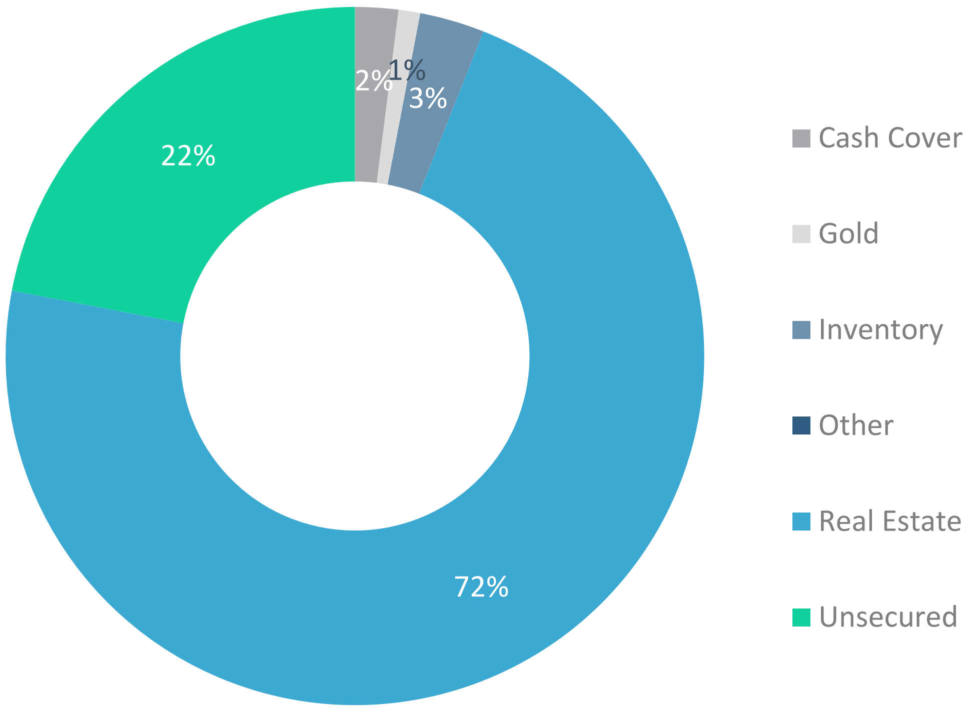
NPL coverage ratios



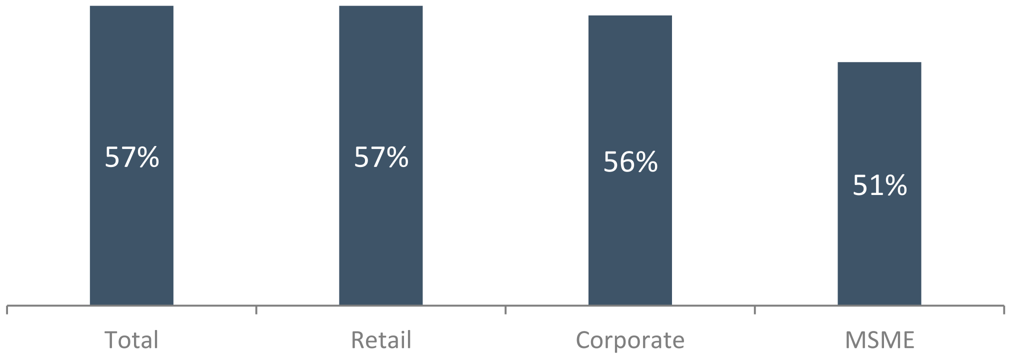
- The improvement in NPL ratio in Q2 2021 was driven by resumed repayments from restructured customers.
- PAR 30 ratio remained broadly stable QoQ.
- In Q2, CoR amounted to -2.0% compared to 1.0% in Q1 2021. The improved macro outlook on the back of the better than expected economic performance was the main reason for the reduction of provisions in both SME and Micro 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 June 2021



LTVs by segments as of 30 June 2021

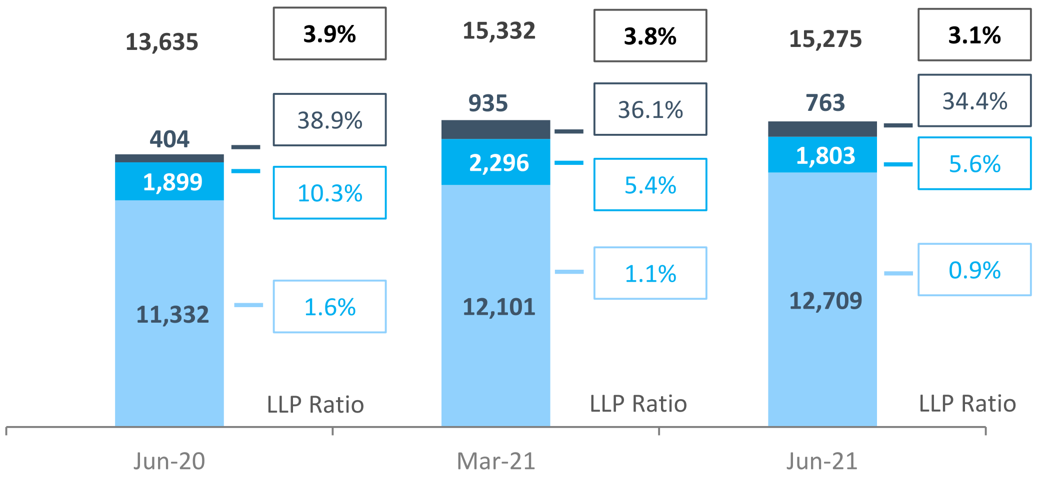


- LTV of mortgage loans stood at 50% as of 30 June 2021

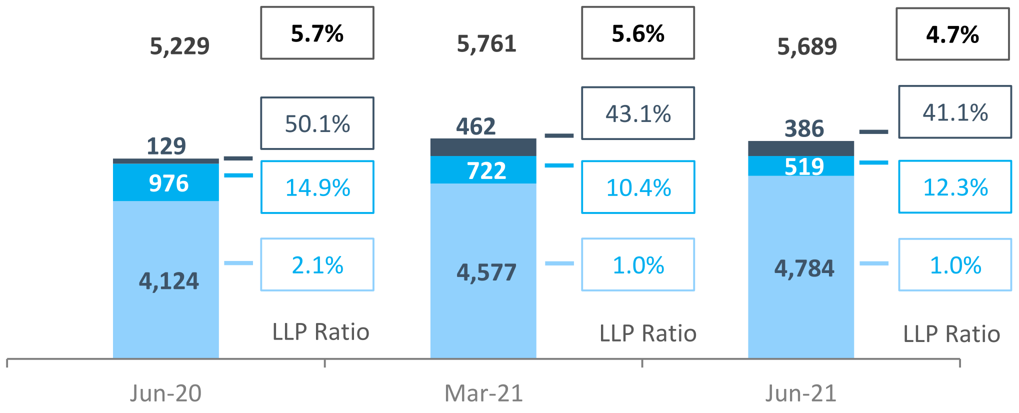
Source: IFRS Group Data

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

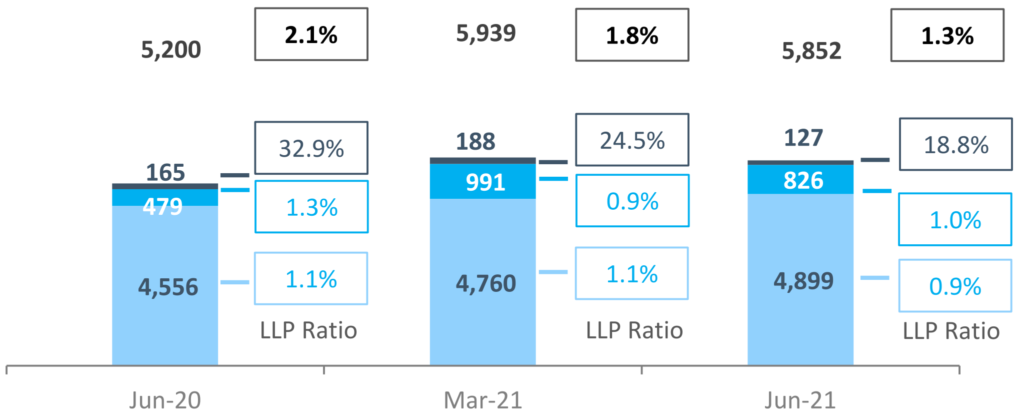
Total: gross loan (mln) & LLP ratio[1]



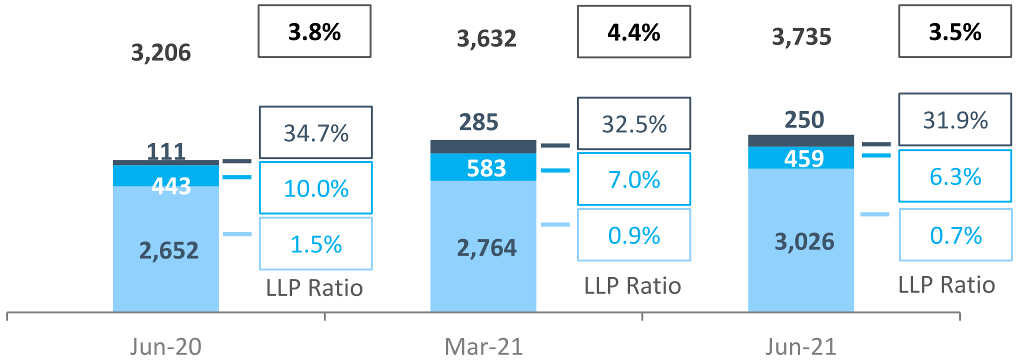
Retail: gross loan (mln) & LLP ratio[1]



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



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



Stage 1 Stage 2 Stage 3

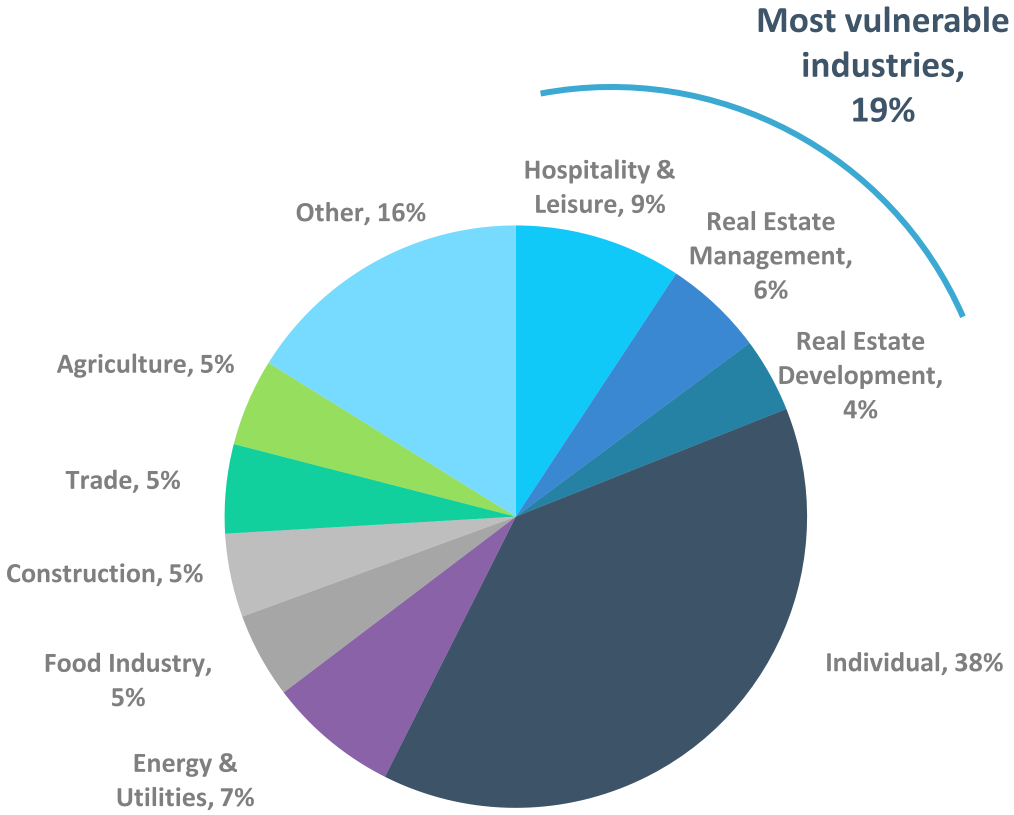
(1) LLP rate is defined as credit loss allowances divided by gross loans
Source: IFRS Group Data

TBC CAPITAL 2021 GROWTH PROJECTION REVISED UPWARDS

Major macro variable projections for 2021 - 2022, YoY, %	2021		2022	
	Q1 Projections	Updated	Q1 Projections	Updated
EXPORTS[1]	+14.0	+23.5	+11.5	+12.0
TOURISM[1]	+47.9% / -75% rel. to 2019	+138.7% / -60% rel. to 2019	+267.8% / -10% rel. to 2019	+128.6% / -10% rel. to 2019
REMITTANCES[1]	+16.0	+24.5	+12.0	+11.0
FDI[1]	+10.0	+10.0	+30.0	+30.0
IMPORT OF GOODS AND SERVICES[1]	+15.5	+21.0	+19.0	+18.0
FISCAL DEFICIT[2]	7.6	7.1	4.4	4.4
BANK CREDIT[3]	+10.5	+16.2	+14.3	+13.6
GDP GROWTH[4]	+4.7%	+10.5%	+7.0%	+6.5%

(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.

CIB AND MSME EXPOSURES



Hospitality & Leisure	• Focused on strong global brands/ local hotel chains • Low LTVs standing at 47% • NPLs standing at 3.3% • 7.5 years remaining maturity lower compared to the industry standard
Real Estate Management	• Low LTVs standing at 50% • Low NPLs standing at 2.4% • 7.9 years remaining maturity lower compared to the industry standard
Real Estate Development	• No signs of bubble in the housing market • Strong recovery and potential in mortgage growth • Strong equity participation from the borrowers side and conservative breakeven prices, ensuring sustainability of the financed sector • Low LTVs standing at 40% • 3.6 years remaining maturity lower compared to the industry standard

Source: IFRS Group Data

MINIMUM REGULATORY CAPITAL REQIRMENTS WITH RESTORED BUFFERS

	30 June 2021		
	CET 1	Tier 1	Total
Pillar 1 Minimum Requirements	**4.5%**	6.0%	8.0%
Conservation Buffer	**2.5%**	2.5%	2.5%
Counter-Cyclical Buffer	**0.0%**	0.0%	0.0%
Systemic Buffer	**2.0%**	2.0%	2.0%
Pillar 1 requirements + Combined Buffers	**9.0%**	**10.5%**	**12.5%**
Pillar 2	**2.2%**	**3.0%**	**5.3%**
Total	**11.2%**	**13.5%**	**17.8%**

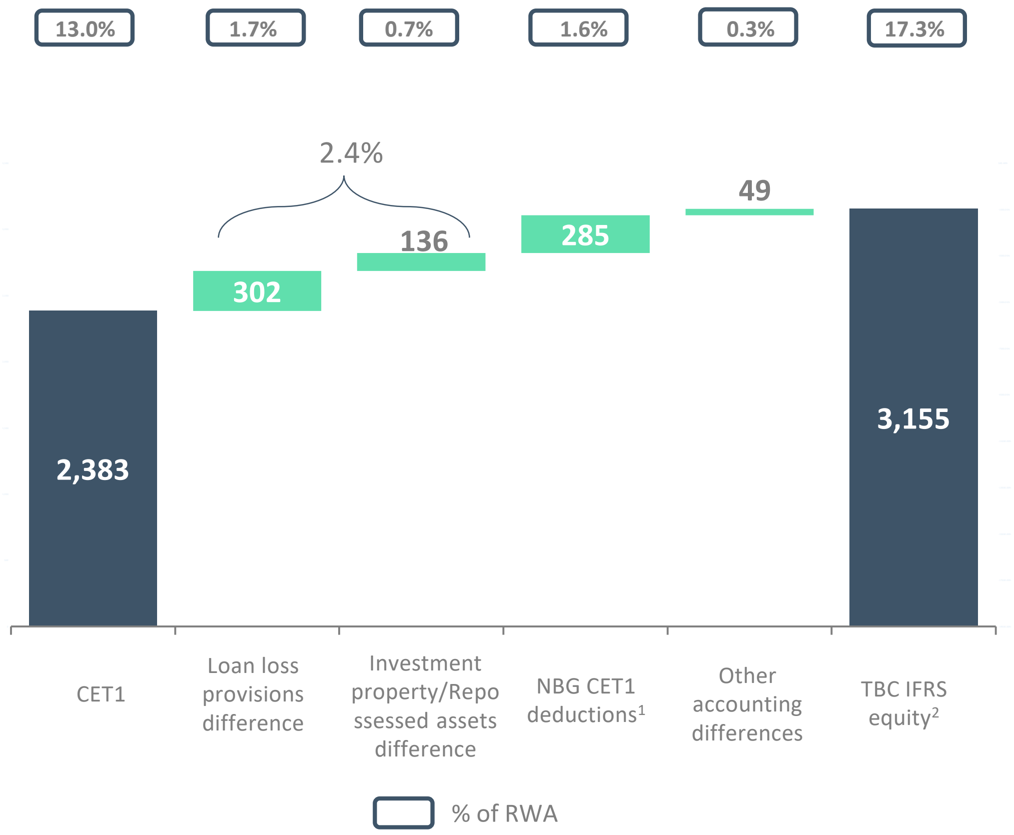
As a result of COVID-19 pandemic, the NBG implemented certain countercyclical measures in relation to capital adequacy requirements:

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

During the period, when the Bank utilizes conservation and Pillar 2 buffers, it is restricted to make any capital distribution.

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

CET 1 RECONCILIATION WITH IFRS EQUITY



(1) Out of which GEL 272 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.

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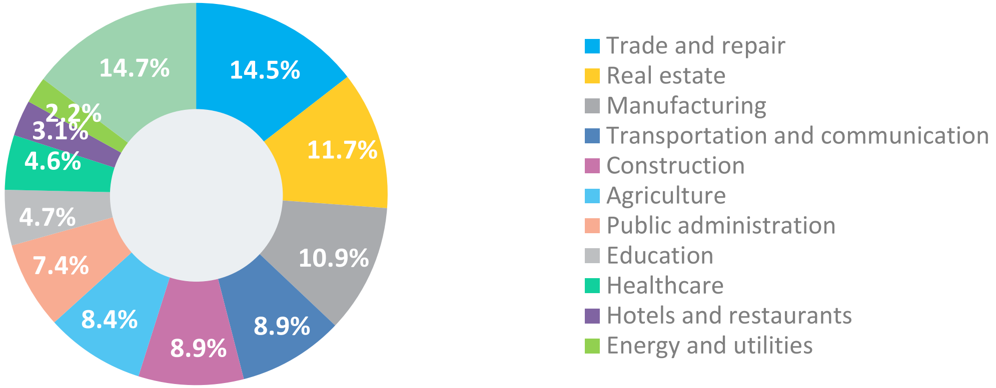
Investor friendly economy with strategic location at the gateway of trade between Europe and Asia

Country profile - Georgia

GDP composition (2020)



Economy

Population: 3.7 mln
GDP (2020): USD 15.8 bln
GDP per capita (2020): USD 4.3k
Average real GDP growth (2012-2020): 3.2%
2020 Real GDP Growth (YoY): -6.2%

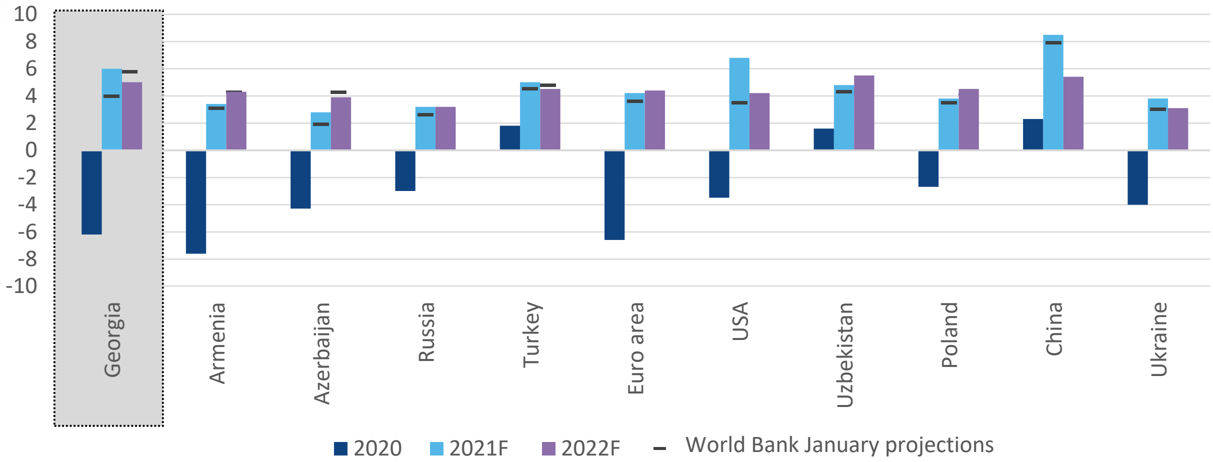
Recent achievements

#5 globally in Open Budget Index[1]
#7 globally on Ease of Doing Business[2]
#2 on Starting a Business[2]
#7 in Protecting Minority Investors[2]
#12 in Enforcing Contracts[2]
#12 in Economic Freedom Index[3]
#1 in Corruption Perception Index in Eastern Europe and Central Asia[4]

Ratings

Fitch : BB/Negative
Standard & Poor's: BB/negative
Moody's: Ba2/Stable
Scope ratings: BB/Negative

Real GDP Projections

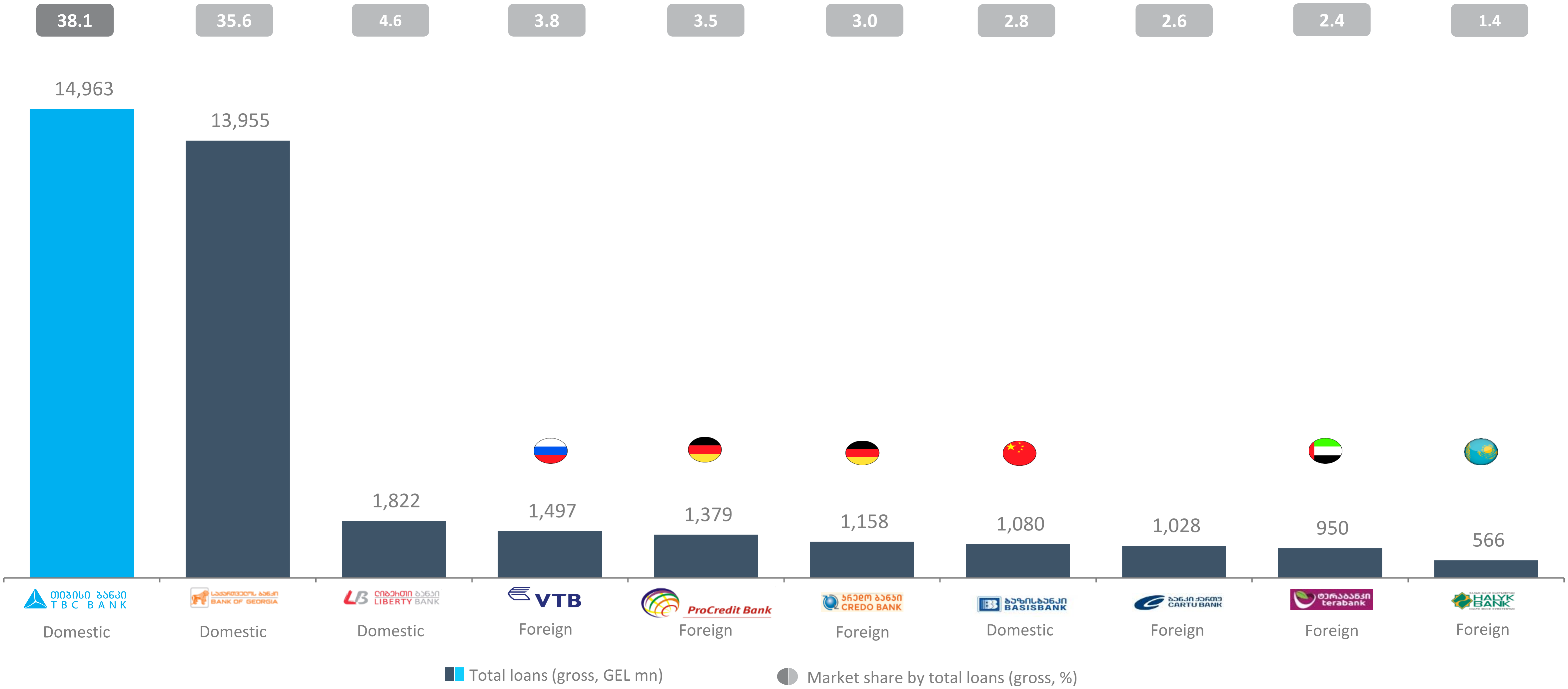


Sources: GeoStat; NBG; Rating Agencies
(1) IBP, Open Budget Survey 2019; (2) World Bank, Doing Business Report 2020; (3) Fraser Institute, Economic Freedom of the World 2019 Annual Report; (4) Transparency International, Corruption Perceptions Index 2018

Note: According to the most recent (19 July) IMF Staff Statement Georgian economy is expected to increase by 7.7% in 2021 as opposed to 3.5% from previous projection
Source: The World Bank

LEADING POSITION IN AN ATTRACTIVE MARTKET

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

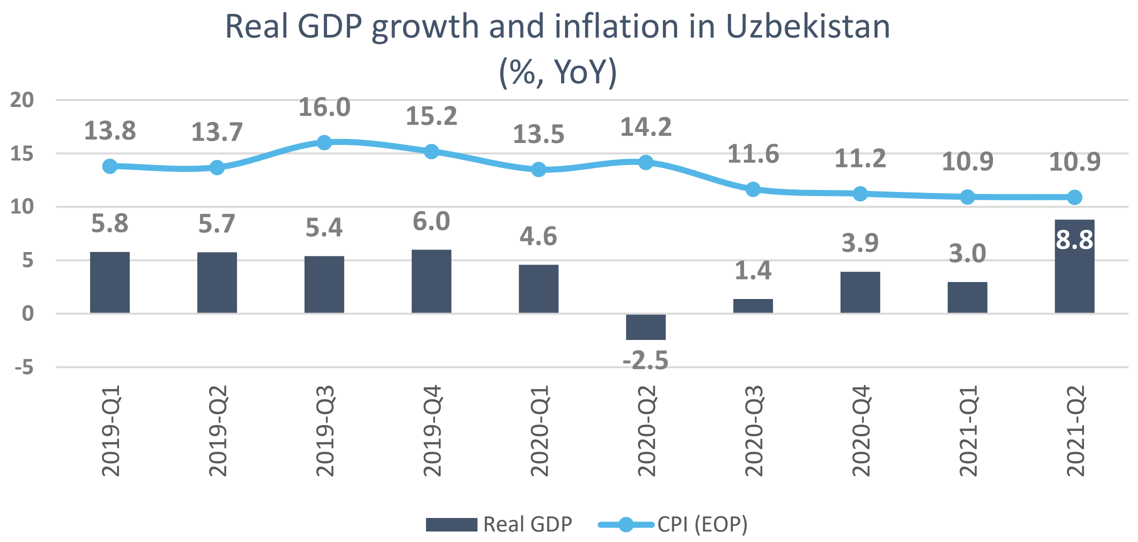


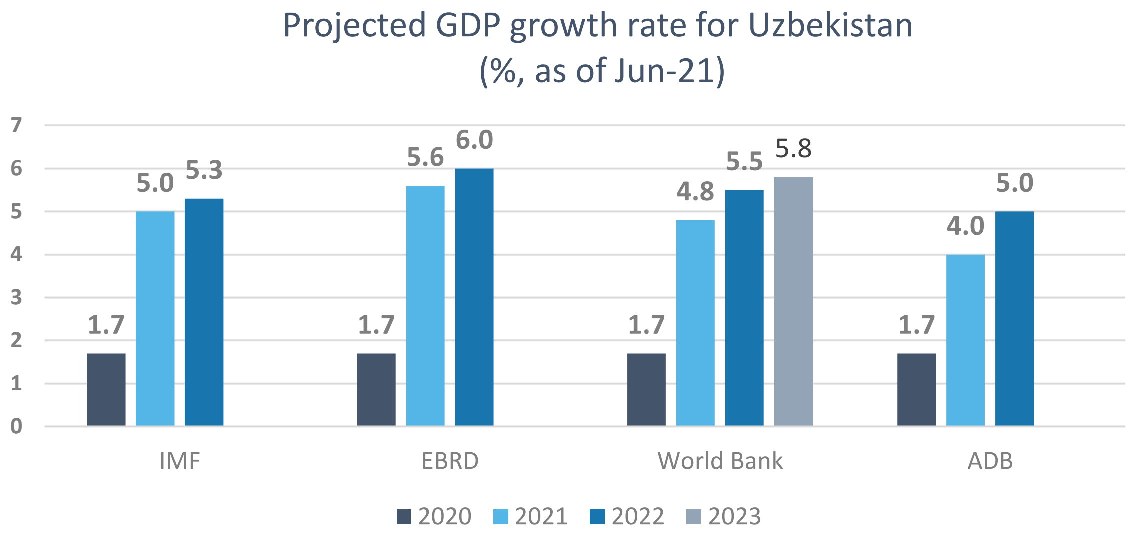
Source: NBG

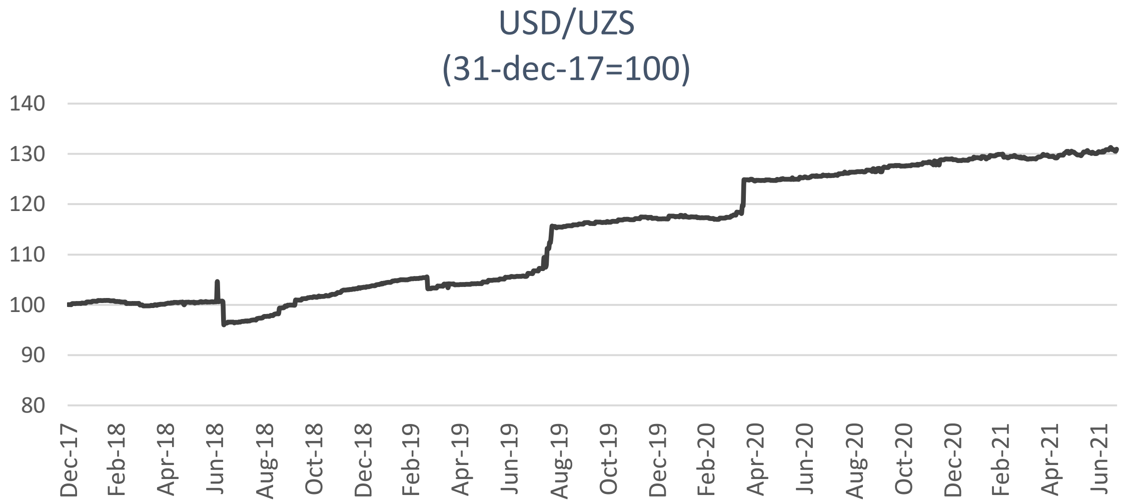
HISTORY SO FAR

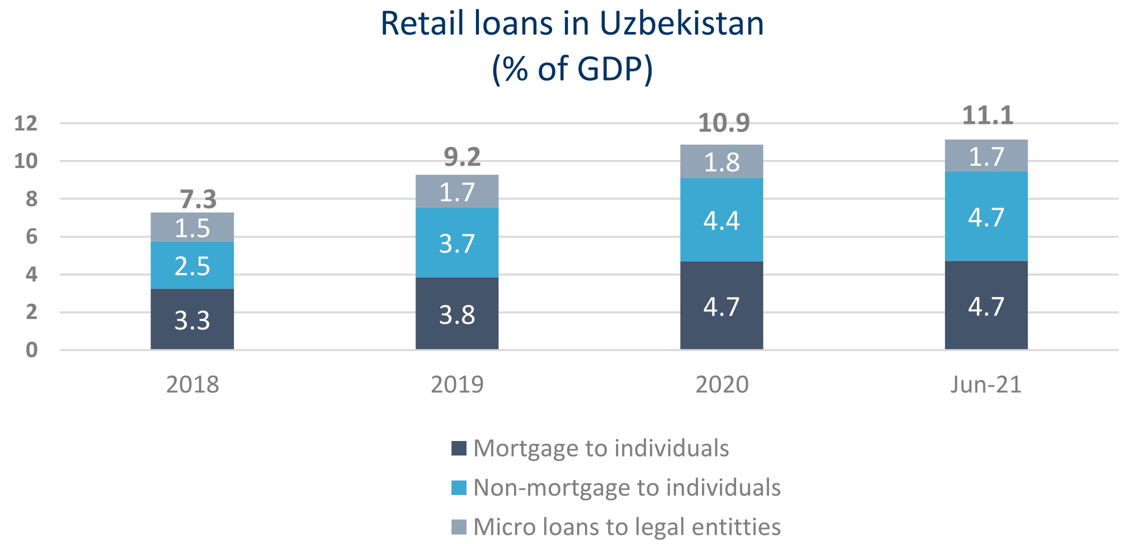
- **2020** — Launched banking operations in Uzbekistan
- **2019** — Issued \$300 million Senior Unsecured Notes and \$125 million Additional Tier 1 Capital Perpetual Subordinated Notes; Launched customer focused digital ecosystems
- **2018** — Launch of fully digital bank “Space”
- **2017** — Successfully completed the merger with Bank Republic on may 8 well ahead of the schedule
- **2016** — TBC Bank moves to the Premium Segment of the LSE; TBC Bank acquires 100% stake in JSC Bank Republic
- **2015** — Successfully completed the merger with Bank Constanta
- **2014** — Successfully completed IPO and listed GDRs on the LSE
- **2012** — Launch of the new and award-winning multichannel distribution systems
- **2011** — TBC acquires 80% shareholding in Bank Constanta
- **2009** — Broadening of the shareholder base (incl. EBRD, FMO)
- **2007** — TBC acquires 75% shareholding in TBC Kredit
- **2006** — Development of retail banking offering / further investment by EBRD
- **2004** — TBC leasing established
- **2000** — First IFIs (IFC, DEG) enter TBC’s shareholding structure
- **1992** — TBC is established

Uzbekistan's economy demonstrated resilience; Retail credit penetration is increasing, though exchange rate and inflation is still to stabilize.









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

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.

TBC Bank Group PLC attained the below mentioned ESG scores from ISS as of 1 August 2021.

Governance	6
Environment	3
Social	2

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

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.

To view our Sustainalytics ESG Risk Rating, please visit our website: https://tbcbankgroup.com/responsibility/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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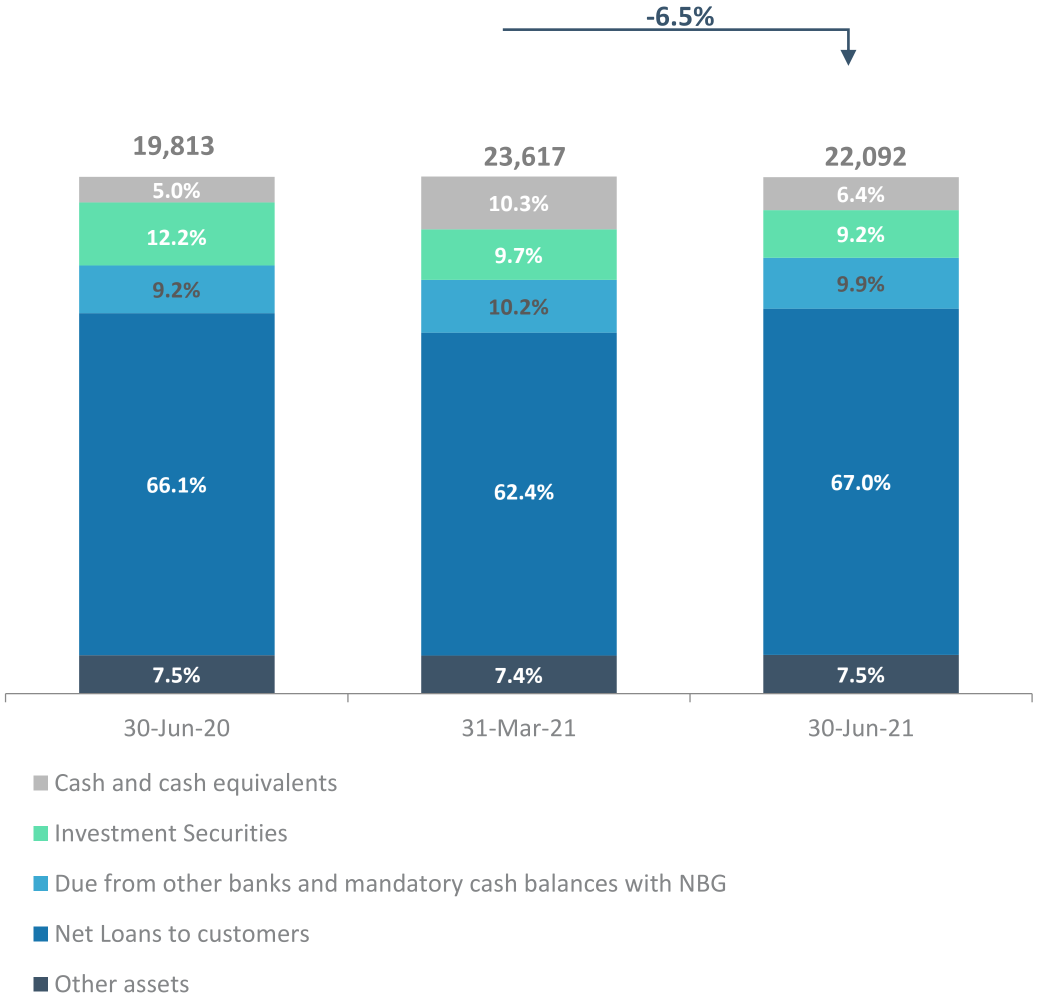
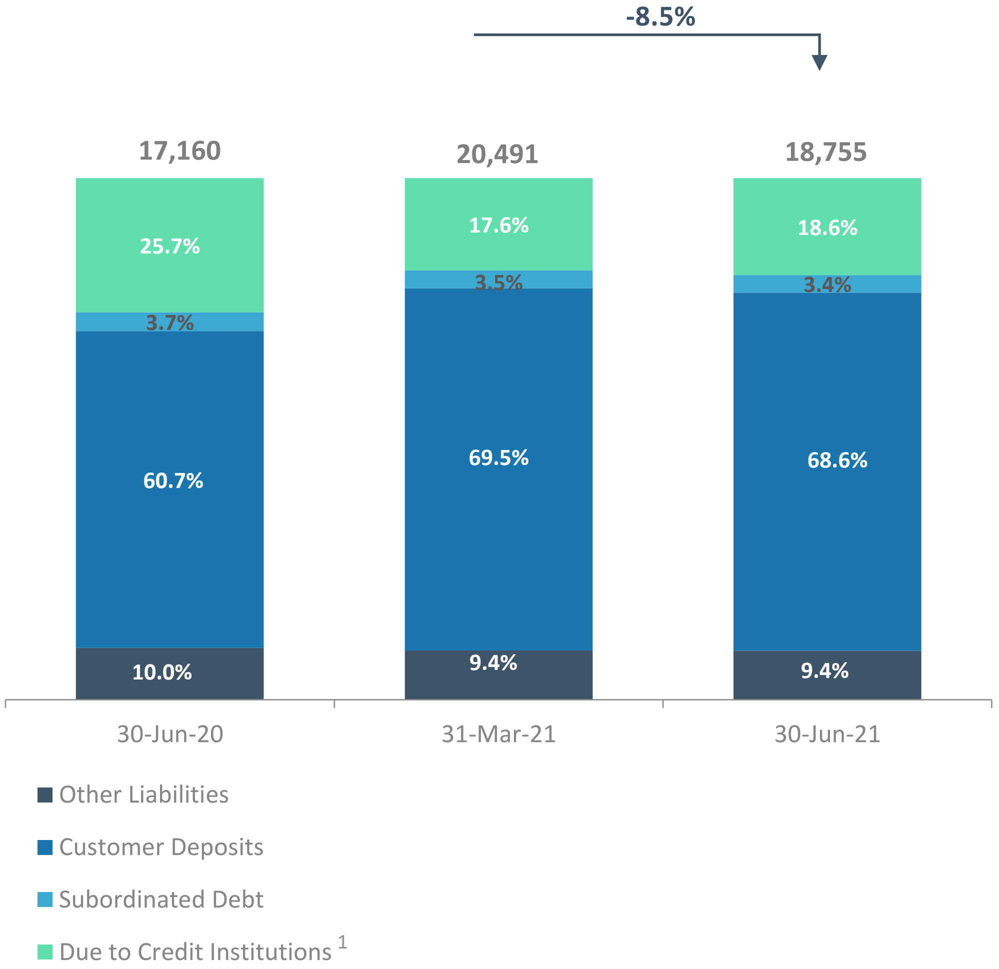
BALANCE SHEET STRUCTURE

Assets Structure (mln GEL)



Liabilities Structure (mln GEL)

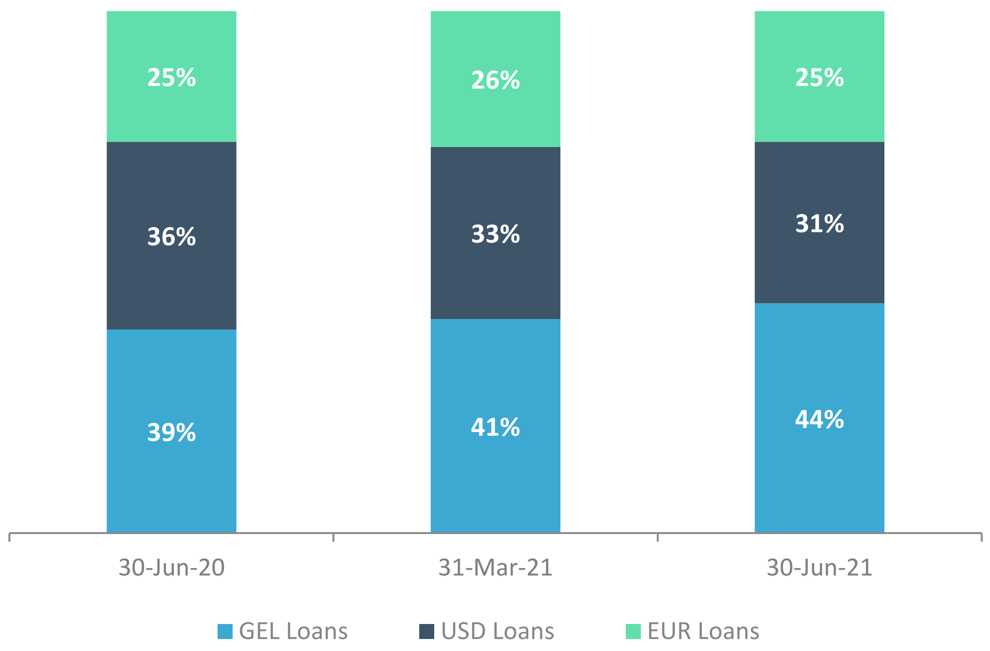


Source: IFRS Group Data

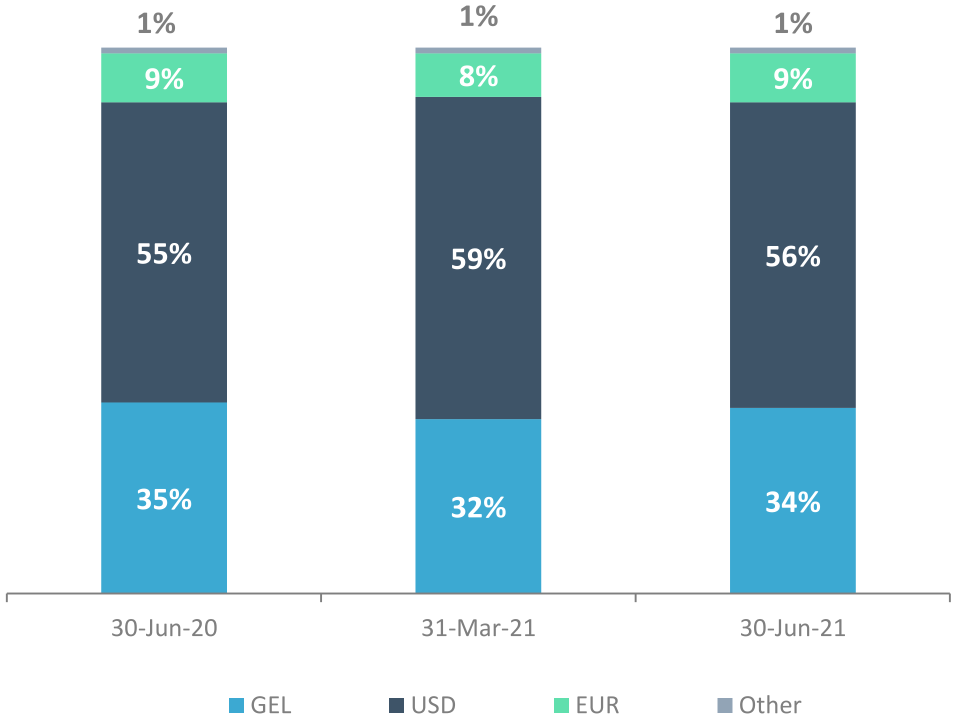
(1) Due to credit institutions comprise due to other banks and other borrowed funds

FX EXPOSURE OF LOAN AND DEPOSIT PORTFOLIOS

Gross Loans

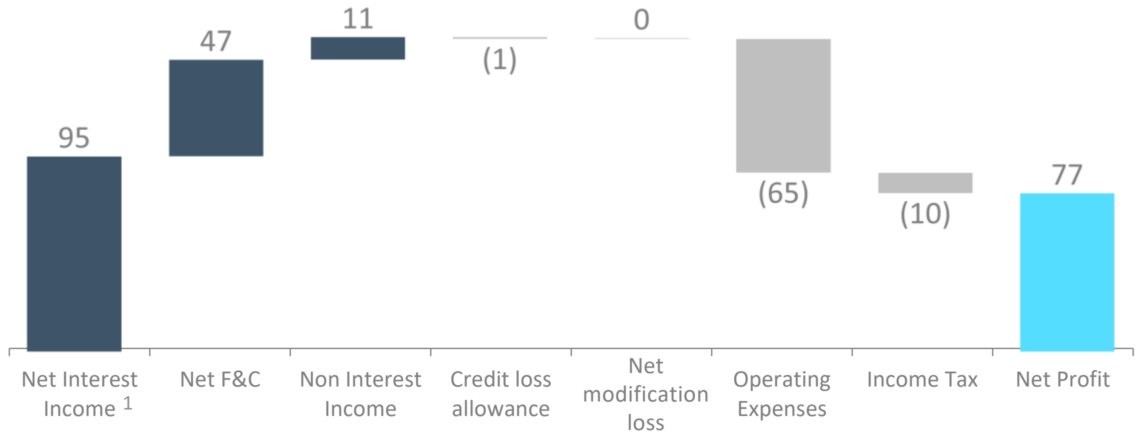


Deposits

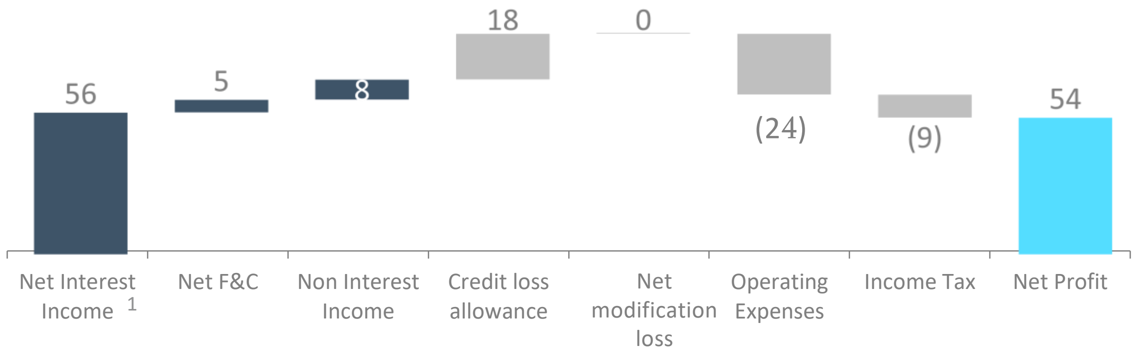


SEGMENT PROFITABILITY Q2 2021

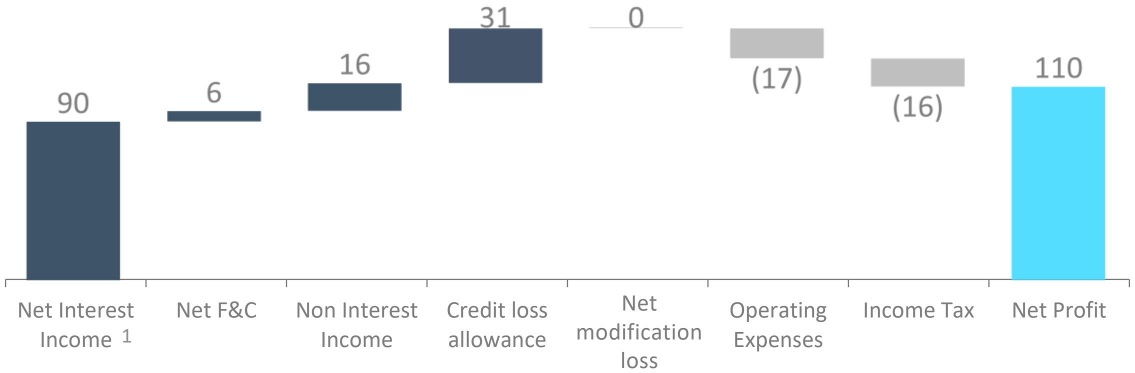
Retail (mln GEL)



MSME (mln GEL)



CIB (mln GEL)

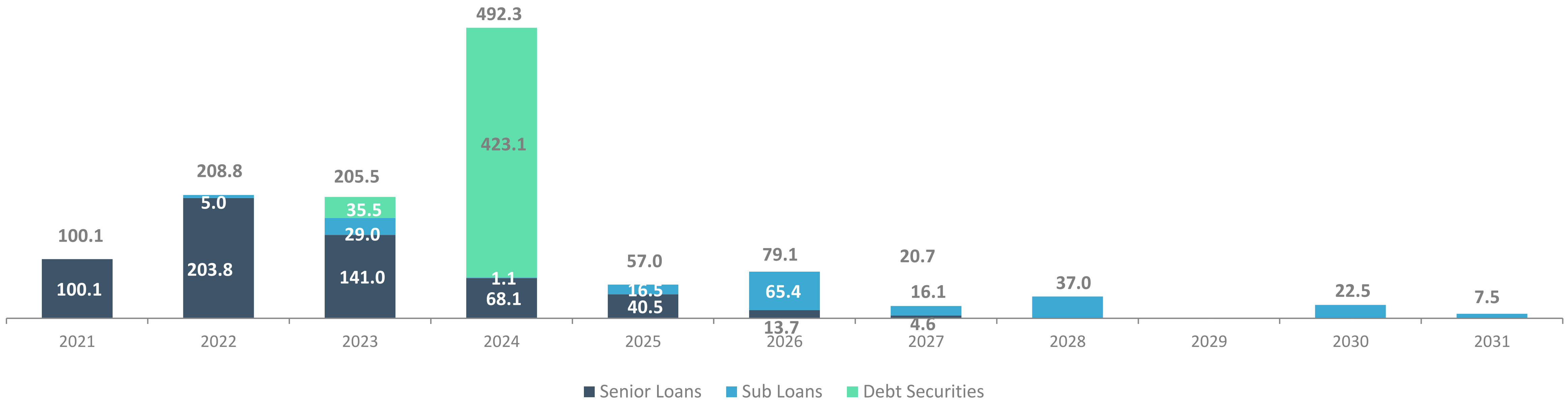


- In Q2 2021 CIB segment had the largest contribution in net profit followed by retail and MSME segments.

(1) Net interest income includes transfer pricing
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	-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	-0.77%
For CET 1 would decrease by	-0.87%

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.

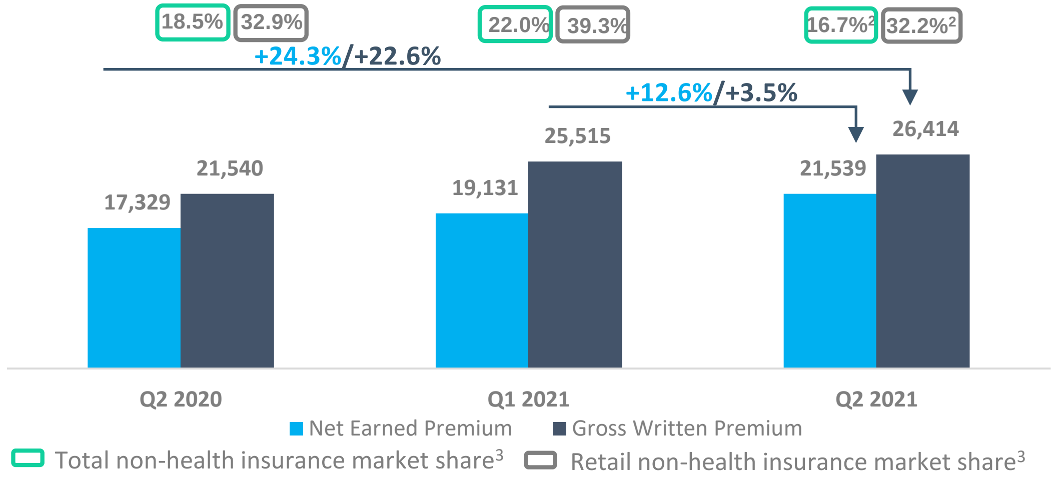
The share of selected FC denominated P/L Items of Q2 2021

	FC % of respective totals
Interest income	36%
Interest expense	44%
Net interest income	28%
Fee and commission income	35%
Fee and commission expense	62%
Administrative expenses	23%

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

TBC INSURANCE STANDALONE PERFORMANCE

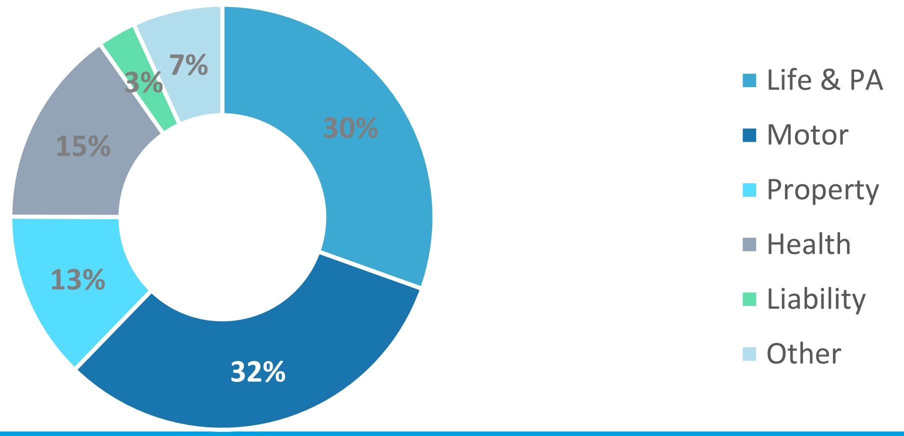
Net Earned Premium[1] & GWP (thousand GEL)



(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 Q2 2021 including MTPL stood at 16.2% and 29.6% respectively.

Gross Written Premium distribution by products

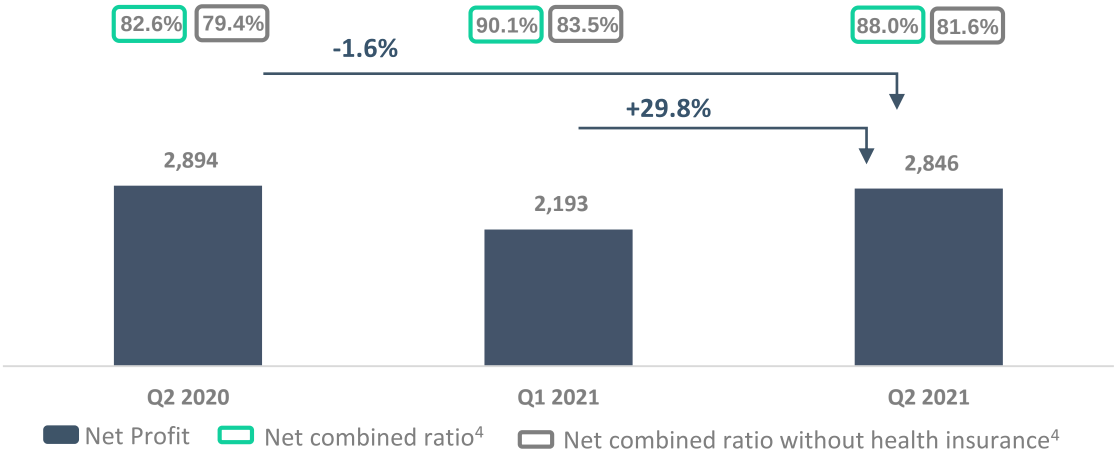
As of 30 June 2021



Comments

- TBC Insurance is the second largest player on the non-health insurance market and the largest player in the retail segment, holding 16.7%[2] and 32.2%[2] market shares respectively in Q2 2021.
- QoQ increase in net profit was driven by revival of business activities and seasonally low 1Q.
- Net profit remained broadly flat YoY, attributable to a high base in Q2 2020, as a result of decrease in claims due to the COVID-19 lockdown, as well as effective cost control.

Net profit (thousand GEL)



(4) Net insurance claims plus acquisition costs and administrative expenses divided by net earned premium
For consolidated results please see slide 18
Source: IFRS standalone data; figures are provided including subsidiary of TBC Insurance Redmed

GRACE PERIODS INRODUCED IN 2020

First stage in March 2020

In order to support our customers during the COVID-19 pandemic, in coordination with the Government, NBG and the banking sector, we have introduced three-month grace periods on principal and interest payments for all our individual and MSME customers as well as those CIB customers whose business is the most exposed to the current situation.

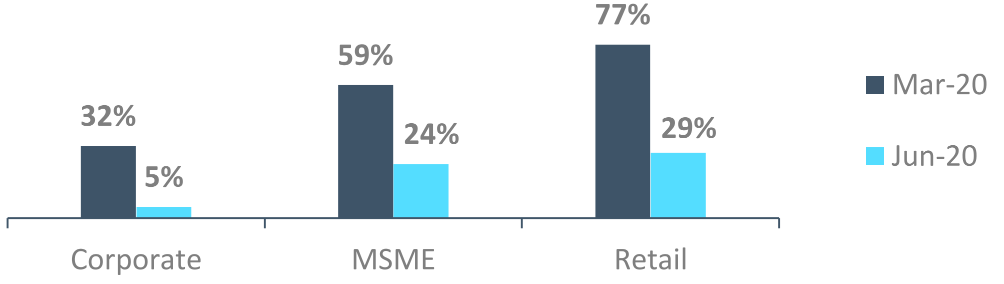
Second stage in June 2020

In June 2020, in close coordination with the Banking Association of Georgia, the National Bank of Georgia and the Government, we have decided to extend the three-month grace period on loans for a further three months to our most vulnerable retail and micro customers, based on specific qualification criteria outlined below:

- **Individuals who have lost their main source of income during the COVID-19 pandemic.** These individuals have received relevant compensation under a government support program and have been recorded in the Revenue Service database. We offered them a three-month grace period extension on their loans, with the same conditions as for the initial three-month grace period granted in March 2020.
- **Individuals who have not been included in the government support programme by 10 June 2020 and have not been recorded in the Revenue Service database, but who are not able to pay the amounts owed to TBC Bank due to the loss of their main source of income or a significant decrease in their income.** We analyzed the financial position of these customers and, when deemed appropriate, granted them an additional three-month grace period extension on their loans, with the same conditions as for the initial three-month grace period granted in March 2020.

Grace period take-up rates[1]

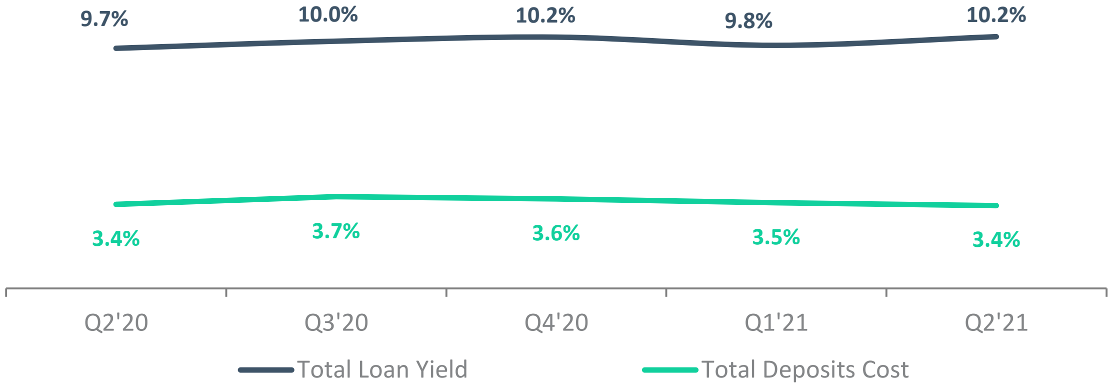
As of 30 June 2021, no loans remained in the grace periods mentioned above.



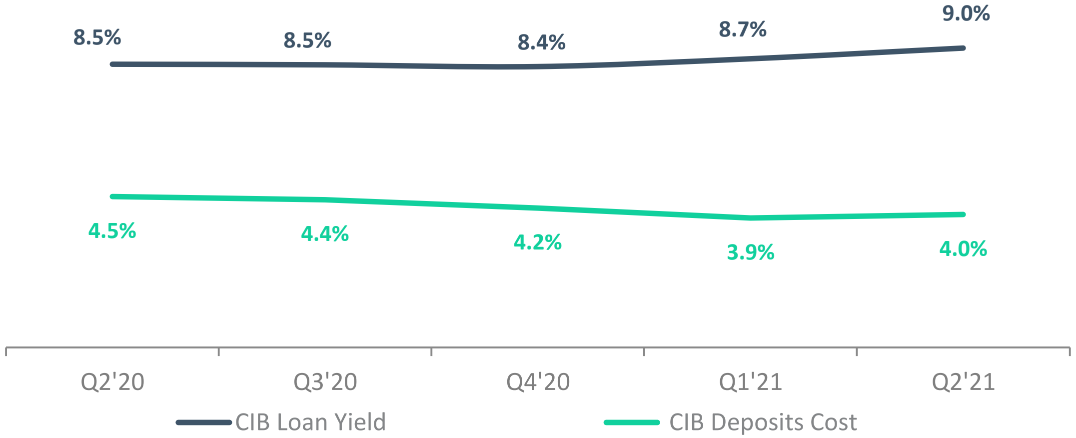
(1) Take-up rates are calculated based on the loan amounts. Net modification loss amounted to GEL 30.6 mln and GEL 3.5 mln in Q1 2020 and Q2 2020 respectively.

LOAN YIELDS AND DEPOSIT COSTS BY SEGMENTS

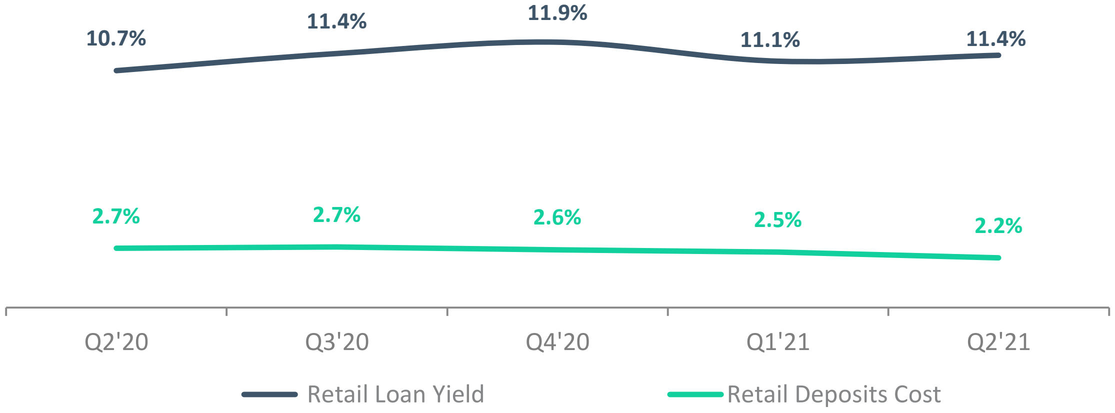
Total portfolio: loan yield and deposit cost



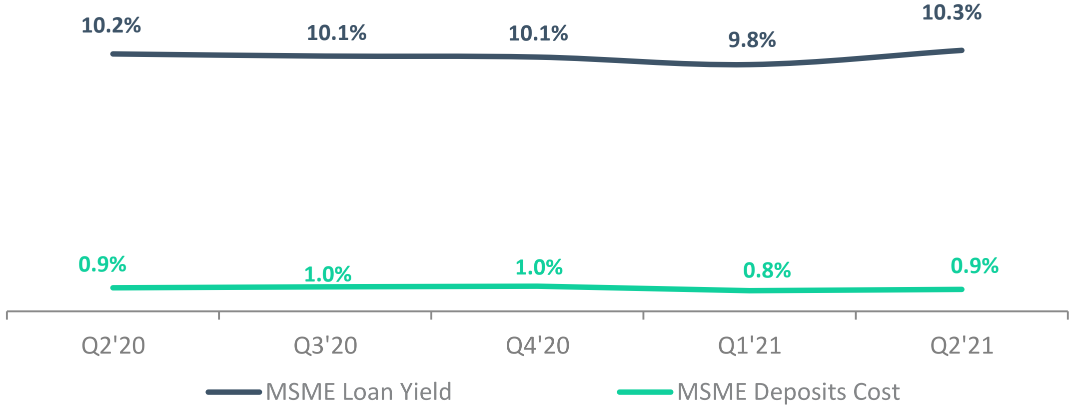
CIB: loan yield and deposit cost



Retail: loan yield and deposit cost



MSME: loan yield and deposit cost



Source: IFRS Group Data

CONTENTS

BALANCE SHEET

In thousands of GEL	30-Jun-21	31-Mar-21	30-Jun-20
Cash and cash equivalents	1,414,414	2,425,584	981,803
Due from other banks	2,176,471	2,418,949	1,824,890
Net Loans	14,796,968	14,742,344	13,105,988
Investment securities measured at fair value through other comprehensive income	2,022,385	2,284,697	1,082,519
Bonds carried at amortised cost[1]	10,069	17,748	1,335,415
Investments in Associates	4,286	4,476	2,112
Goodwill	59,964	59,964	60,296
Current and deferred income tax	21,713	63,475	44,173
Other financial assets	287,762	292,410	174,379
Investment in leases	245,261	272,090	270,172
Other assets	311,218	265,299	258,348
Right of use assets	51,159	54,535	62,664
Premises and equipment (Net)	371,909	377,273	345,265
Intangible assets (Net)	284,555	272,597	194,689
Investment Property (Net)	33,407	65,605	70,716
TOTAL ASSETS	**22,091,541**	**23,617,046**	**19,813,429**
Due to Credit Institutions	3,482,830	3,612,066	4,403,406
Customer Accounts	12,870,418	14,239,837	10,420,330
Current and deferred income tax liability	19,110	22,562	697
Credit loss allowance for liabilities and charges	21,434	22,526	25,558
Lease Liabilities	53,754	60,934	65,936
Other financial liabilities	124,311	153,606	138,749
Other liabilities	101,265	87,889	80,558
Subordinated debt	635,981	707,962	628,648
Debt Securities in issue	1,445,613	1,583,929	1,396,142
TOTAL LIABILITIES	**18,754,716**	**20,491,311**	**17,160,024**
Share capital	1,682	1,682	1,682
Shares held by trust	(25,489)	(25,494)	(34,451)
Additional paid-in-capital	848,459	848,459	848,459
Retained earnings	2,281,780	2,281,648	1,961,921
Group reorganisation reserve	(162,167)	(162,167)	(162,167)
Other reserves	(20,377)	18,400	(38,985)
Net Income	399,171	151,224	67,625
TOTAL EQUITY	3,323,059	3,113,752	2,644,084
Minority Interest	13,766	11,983	9,321
TOTAL EQUITY	3,336,825	3,125,735	2,653,405
TOTAL LIABILITIES AND EQUITY	22,091,541	23,617,046	19,813,429

Source: IFRS Group Data

PROFIT & LOSS STATEMENT

In thousands of GEL	Q2 2021	Q1 2021	Q2 2020
Interest income	458,573	440,613	393,113
Interest expense	(223,456)	(220,980)	(212,713)
Net gains on currency swaps	7,650	5,498	3,965
Net interest income	**242,767**	**225,131**	**184,365**
Fee and commission income	105,046	81,108	65,037
Fee and commission expense	(42,037)	(35,815)	(25,520)
Net fee and commission Income	**63,009**	**45,293**	**39,517**
Net insurance premium earned after claims and acquisition costs	**5,471**	**4,403**	**5,481**
Net gains from derivatives, foreign currency operations and translation	31,688	28,496	19,124
Share of profit of associates	210	386	(47)
Other operating income	37,144	7,380	1,603
Other operating non-interest income	**69,042**	**36,262**	**20,680**
Credit loss allowance of loans	50,113	(17,549)	(8,191)
Credit loss allowance of investments in finance lease	(1,204)	(1,311)	(3,408)
Credit loss allowance of credit related commitments	1,283	646	1,227
Credit loss allowance of other financial assets	(5,689)	363	(988)
Credit loss allowance for financial assets measured at fair value through other comprehensive income	1,248	594	46
Impairment of non-financial assets	(460)	13	(1,272)
Operating income after credit loss allowance	**425,580**	**293,845**	**237,457**
Losses from modifications of financial instruments	**(104)**	**(1,486)**	**(3,527)**
Staff costs	(77,757)	(70,314)	(57,204)
Depreciation and amortization	(19,336)	(17,364)	(16,427)
Provisions for liabilities and charges	(54)	45	(59)
Administrative and other operating expenses	(37,540)	(34,607)	(21,369)
Operating expenses	**(134,687)**	**(122,240)**	**(95,059)**
Profit (loss) before tax	290,789	170,119	138,871
Income tax expense	(40,395)	(17,131)	(12,665)
Profit (loss) for the period	**250,394**	**152,988**	**126,206**
Profit (loss) attributable to owners of the bank	247,946	151,224	125,100

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)	Q2 2021	Q1 2021	Q2 2020
ROE[1]	31.0%	20.3%	19.5%
Pre-provision ROE[2]	26.0%	22.4%	21.3%
ROA[3]	4.4%	2.7%	2.6%
Cost to income[4]	35.4%	39.3%	38.0%
Cost of risk[5]	-1.3%	0.5%	0.0%
NIM[6]	5.0%	4.7%	4.3%
Loan yields[7]	10.2%	9.8%	9.7%
Deposit rates[8]	3.4%	3.5%	3.4%
Yields on interest earning assets[9]	9.5%	9.2%	9.1%
Cost of funding[10]	4.6%	4.5%	5.0%
Spread[11]	4.9%	4.7%	4.1%
PAR 90 to gross loans[12]	1.2%	1.6%	1.0%
NPLs to gross loans[13]	3.4%	4.8%	2.9%
NPL Provision coverage[14]	91.3%	81.0%	134.7%
Total NPLs coverage[15]	169.6%	154.4%	208.0%
Provision level to gross loans[16]	3.1%	3.8%	3.9%
Related party loans to gross loans[17]	0.1%	0.0%	0.1%
Top 10 borrowers to total portfolio[18]	7.8%	8.2%	8.2%
Top 20 borrowers to total portfolio[19]	11.9%	12.4%	12.3%
Net loans to deposit +IFI[20]	102.8%	92.2%	105.3%
Net stable funding ratio[21]	130.6%	131.4%	127.5%
Liquidity coverage ratio[22]	127.1%	136.7%	124.8%
Leverage[23]	6.6x	7.6x	7.5x
Basel III Regulatory CET 1 capital[24]	13.0%	10.9%	10.0%
Basel III Regulatory Tier 1 capital[25]	15.5%	13.5%	12.7%
Basel III Regulatory Total capital[26]	19.6%	17.6%	17.2%

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 Pillar 1 requirements of 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 Pillar 1 requirements of 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 Pillar 1 requirements of 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 3.4118 as of 31 March 2021. For the calculations of the YoY growth without the currency exchange rate effect, we used the USD/GEL exchange rate of 3.0552 as of 30 June 2020. As of 30 June 2021 the USD/GEL exchange rate equaled 3.1603. For P&L items growth calculations without currency effect, we used the average USD/GEL exchange rate for the following periods: Q2 2021 of 3.3271, Q1 2021 of 3.3142, Q2 2020 of 3.1379.

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;

MSME – business customers who are not included in the corporate segment; or individual customers of the fully-digital bank, Space; 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.

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