

# **BASISBANK**

## **H1 2023 Results**

IFRS Consolidated Figures

**AUGUST 2023**

**[www.bb.ge](http://www.bb.ge)**

# Contents

- **BASISBANK AT A GLANCE**
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# Who we are



**30 YEARS**

OF MARKET  
PRESENCE



MEMBER OF HUALING  
GROUP

**1<sup>ST</sup> LARGEST**

PRIVATE INVESTMENT  
GROUP IN GEORGIA

92% OF SHAREHOLDING



**4<sup>TH</sup> LARGEST**

FINANCIAL INSTITUTION

4.4% OF MARKET SHARE



**3<sup>RD</sup> LARGEST**

IN BUSINESS LOANS

5.8% OF MARKET SHARE



**4<sup>TH</sup> LARGEST**

IN RETAIL BANKING

3.6% OF MARKET SHARE

## Who we are

- **4<sup>th</sup> largest** financial group in Georgia with a market presence of **30 years**
- **Majority Shareholder** – HG (Hualing Group), a Chinese conglomerate with diversified businesses in China and overseas markets, #1 Private Investment Group in Georgia (total investment USD 600mln)
- Serving over **200 thousand Business and Retail Clients** through **40 branch** network, (covering all major regions) and over **900 employees**
- Backed with **solid capital base** and strong financial support from **Shareholders** and **IFIs**

## Business Model

- Steady **organic growth** boosted with **successful acquisition** of retail and corporate businesses in 2022, leading to **dynamic transformation** and mapping **new strategic objectives of the Group**
- **Key strategic business lines** - Commercial Banking, Leasing and Insurance services provided through **multi-channel distribution platform**, with strategic focus on digital channels
- Coordinated functioning of business lines producing **synergies** to offer broad scale financial services to all client segments

**250K  
CLIENTS**

**40  
BRANCHES**

**AROUND  
900  
EMPLOYEES**

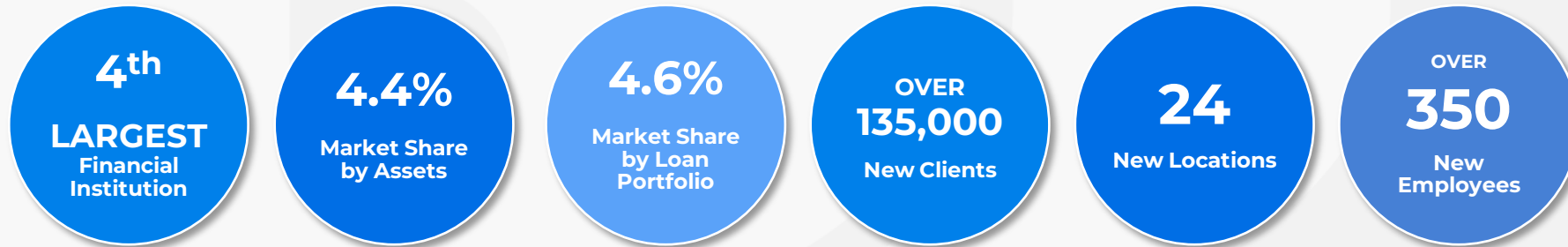


# Our Story in a Nutshell



# 2022 Highlights

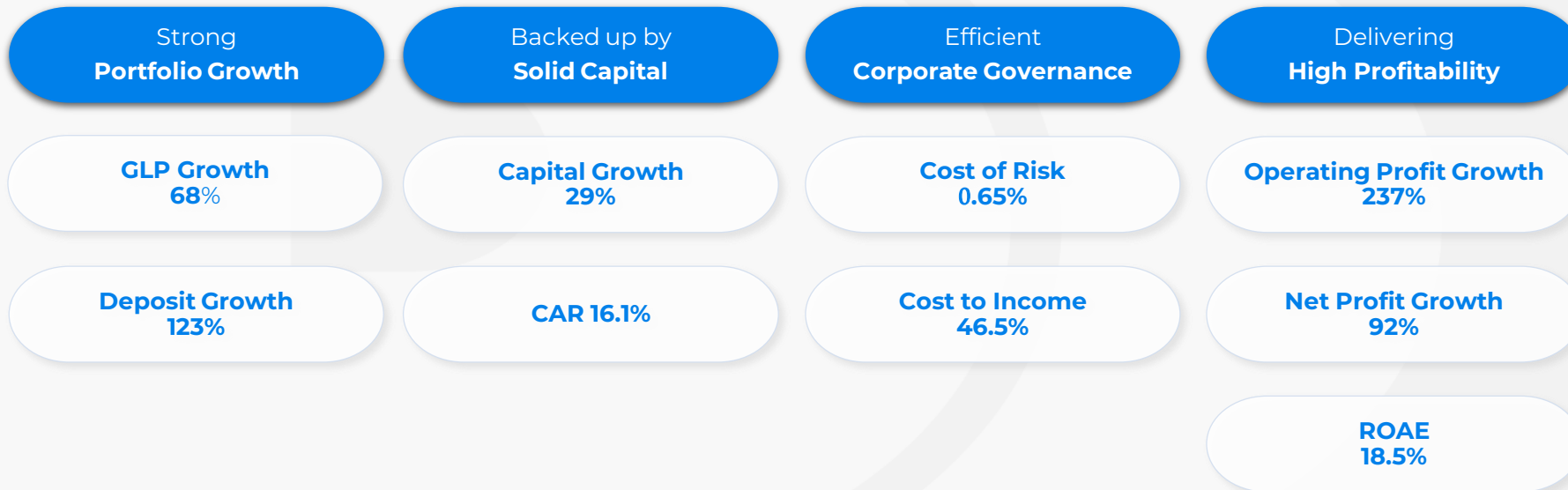
## Results Delivered



From 5<sup>th</sup> largest

From 3.08%

From 2.9%



## Key Drivers

### Implementing Strategy

- Increased Client coverage
- Business diversification

### Capital Instruments

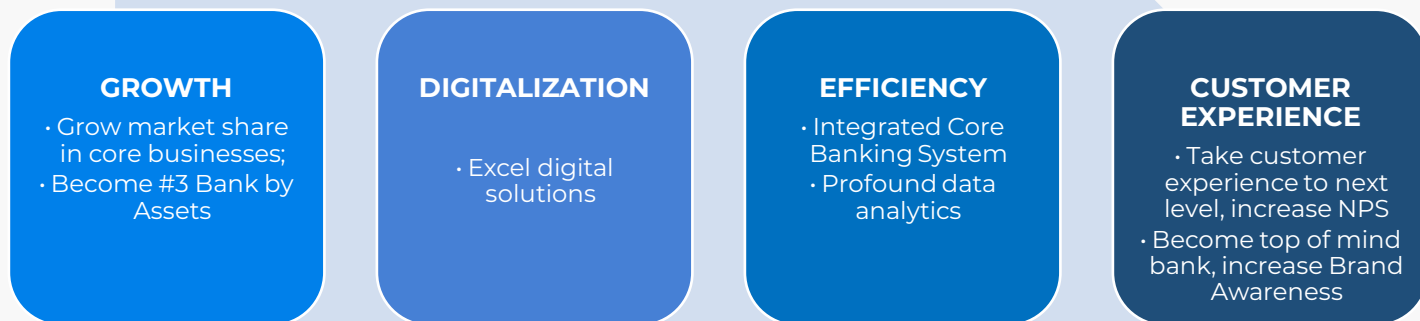
- GEL 27mIn injected by shareholder
- EFSE Sub loan drawn amounting to €15mIn

### Acquisition Portfolio of VTB Bank Georgia

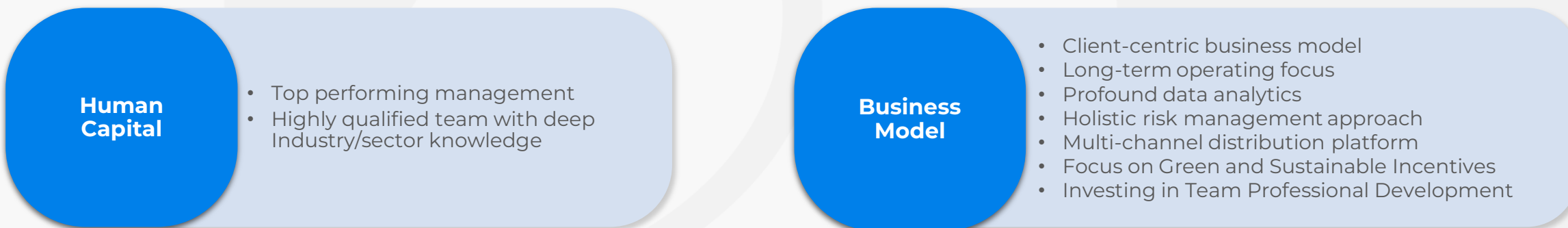
- Loan Portfolio GEL 787mIn
- Deposit Portfolio GEL 665mIn

# Our Strategy

## Strategic Priorities reaffirmed



## Core Competences to enable Strategy



## BB in 3 Years

- ✓ **#3 Bank by Assets, #3 Bank by Profitability**
- ✓ **#1 Non-systemic Bank**
- ✓ **Financial Supermarket - Single window concept for Banking, Insurance and Leasing online services**
- ✓ **Top of mind Bank, among top 3 Banks by Customer Experience**
- ✓ **Data Driven Digitalized Financial Services Provider**
- ✓ **ROE over 15%**
- ✓ **Market Share 10%**
- ✓ **Strong focus on ESG**

# Services and Clients



## CORPORATE

Providing broad range of **CORPORATE** Products and Services to our **SME and Corporate** Clients through **Multi-channel Distribution Platform**

- SME and Corporate Lending
- Current and Term Deposits, CDs
- Industry and Sector Expertise
- Trade Finance and Factoring
- Brokerage and Treasury Services
- Leasing
- Insurance



## RETAIL

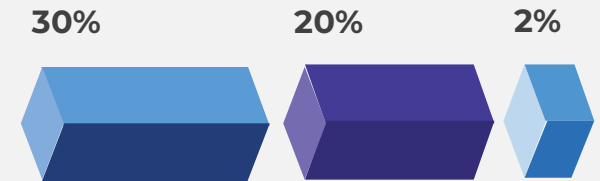
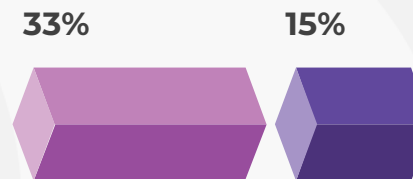
Providing broad range of **RETAIL** Products and Services to our **Individual Clients** through **Multi-channel Distribution Platform**

- Retail Lending
- Current and Term Deposits, CDs
- Premium Banking
- Brokerage and Treasury Services
- Leasing
- Insurance

## Diversified Client Base

### BUSINESS CLIENTS

- SME and Corporate Clients
- State Owned Companies
- Financial Institutions



### INDIVIDUAL CLIENTS

- Premium Clients
- Retail Clients

# Strong Focus on ESG

## ENVIROMENTAL

### Reliable Partner for Agribusiness

- Designated Desk and expertise for Agribusiness
- More than GEL 147mIn placed in Agribusiness development
- GEL 93mIn subsidized funding in cooperation with Rural Development Agency (RDA)

### Contribution to Green Economy

- Over GEL 200M raised from Largest Green Funds (EBRD, GCPF, GGF) to support Green Economy
- Over 140 Sustainable Loans to launch and develop Green Businesses

### Sustainable Incentives

- DCFTA and CEEEP Projects to boost Green Economy
- EBRD Green Lending Facility Projects
- Green Lending Project with GGF

### Green Processes

- Strong focus and shift to paperless services
- Green approach to operations, utilization and infrastructure
- Green concept for new office

**Green Bonds**  
on the agenda

## SOCIAL

### Safety and Working Conditions

- Responsible employment practices, safe and healthy working environment
- Maternity Leave compensated;

### Diversity, Human Rights

- Women share in employees 70%
- Professional development capabilities for employees
- The Bank is committed to an environment free from harassment, discrimination, where all individuals are treated with respect and dignity
- Whistleblowing channel for employees

### E&S Framework

- ESG Risks integrated into Risk Management System since 2018
- ESG Risk assessment as part of Business Loans disbursement
- ESG Reporting to partner IFIs
- ESG Disclosure on website

### Client inclusion

- Financing culture and education within CSR strategy framework
- Client Satisfaction Score 84%

## GOVERNANCE

### Corporate Governance Code

- Compliant to the Corporate Governance Code for Commercial Banks, based on standards, such as those of Basel Committee on Banking Supervision, Directive 2000/36/EU of the European Parliament and of the Council of 26 June 2013, OECD, the UK Stock Exchange etc

### Pay for Performance

- Management Remuneration linked to 1-year performance, deferred for 3 years
- Share based payment scheme applied in management remuneration scheme

### Board Diversity and Ethics

- Broadly diversified Board by age, sex, education and experience
- Women share in Management Board 30%
- Women share in Middle management 47%

### Shareholder Rights

- Minority Shareholder rights secured by Article of Incorporation



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# H1 2023 Highlights

## Growing Portfolios

**GLP**  
GEL 2,206mln

+8% YoY

**Deposits**  
GEL 1,904mln

+13% YoY

## Strong Capital

**Capital**  
GEL 489mln

+23% YoY

**CAR**  
18.8%

## Efficient Cost Control

**Cost of Risk**  
0.04%

**Cost to Income**  
53.0%

## High Performance

**Operating Profit**  
GEL 38mln

+7% YoY

**Net Profit**  
GEL 34mln

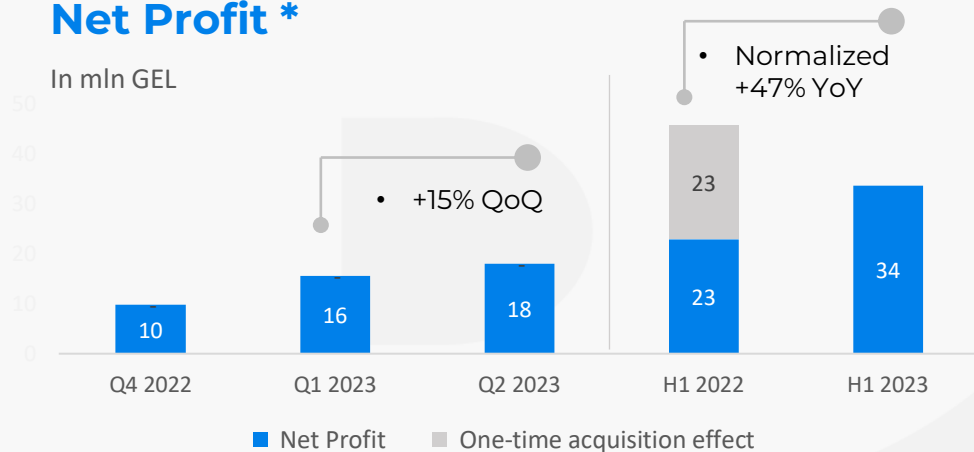
+47% YoY

**ROAE**  
14.2%

# Net Profit

## Net Profit \*

In mln GEL

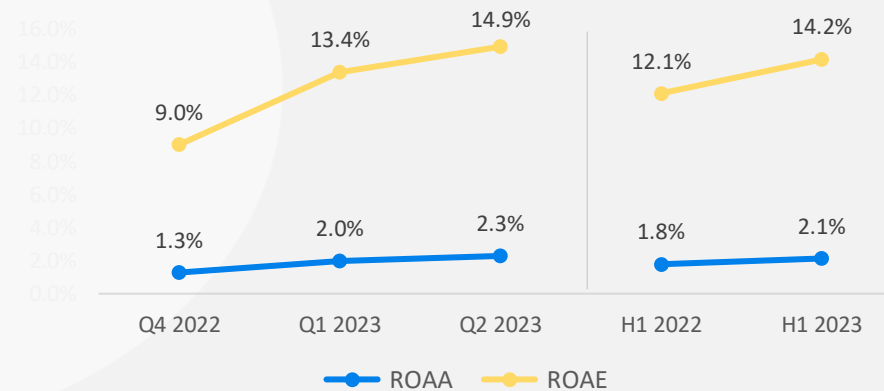


**Leasing**  
Net Profit  
**5%**  
of Total

**Insurance**  
Net Profit  
**6%**  
of Total

\* One-time profit generated on retail portfolio acquisition in the H1 2022

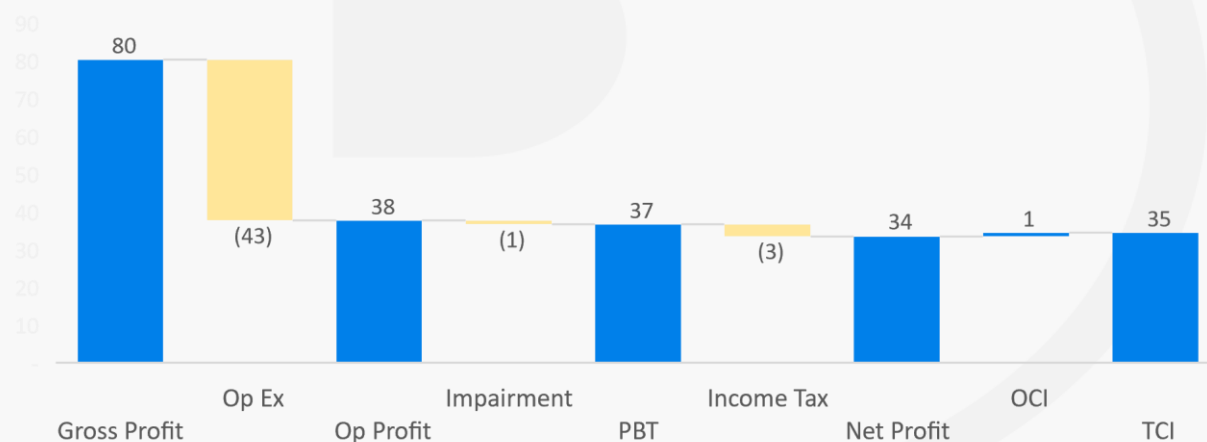
## ROAE and ROAA\*



\* H1 2022 ratios are normalized, adjusted to one-time net revenue impact from acquisition

## Net Profit Decomposed

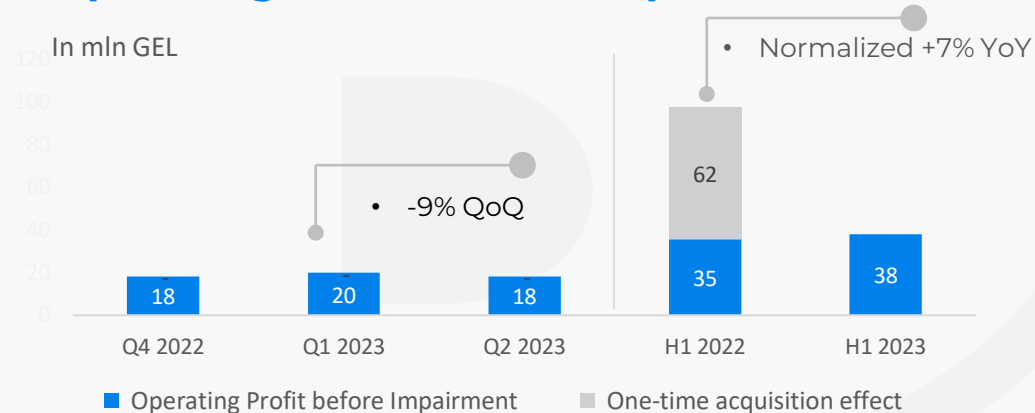
In mln GEL



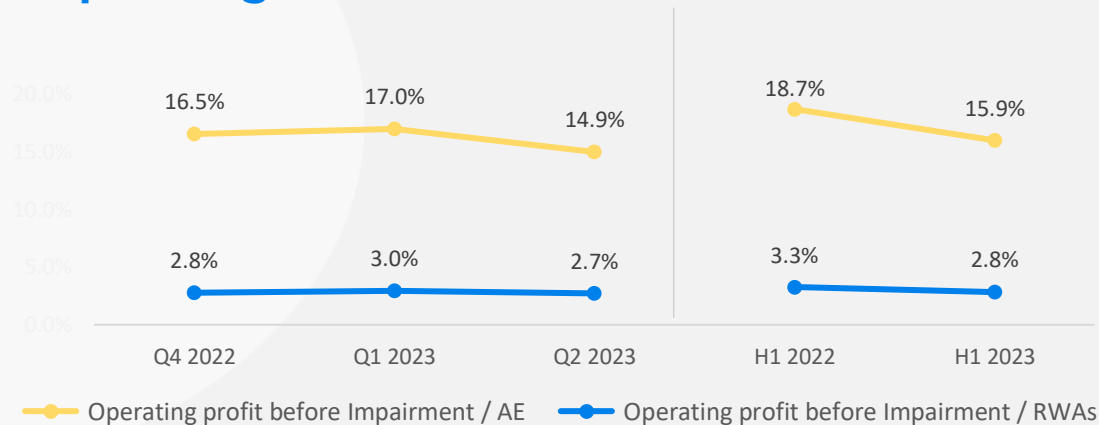
- On a YoY basis there was a 47% increase in Net Profit (normalized for H1 2022 for Portfolio acquisition effect), where main driver was increase in Net Interest Income.
- In Q2 2023 our 15% net profit growth on QoQ basis was mainly driven by increase in Non-interest Income and decrease (reversal) in Impairment Charges, offsetting effect of slight decrease in Interest Income and increase in Operating Expenses.

# Operating Profit

## Operating Profit before Impairment

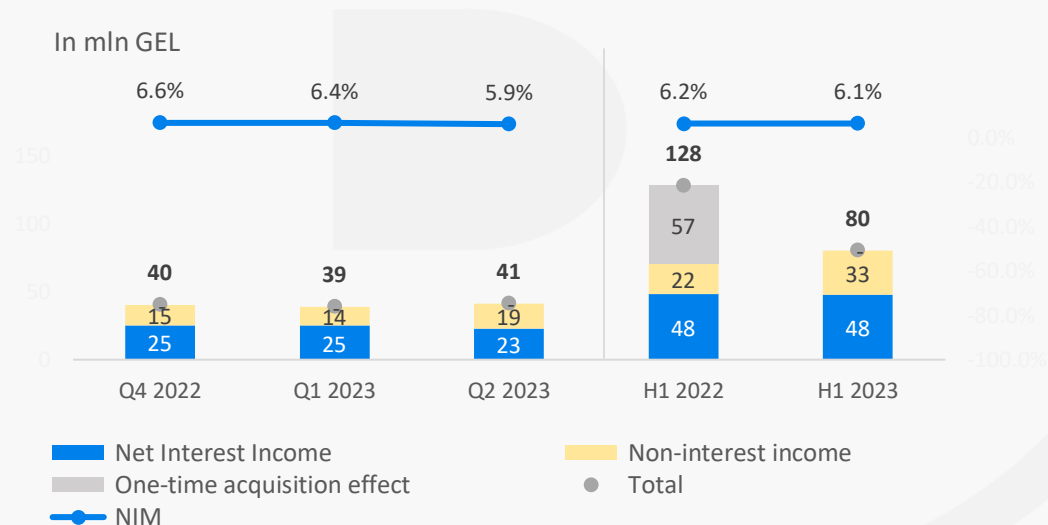


## Operating Profit Ratios \*

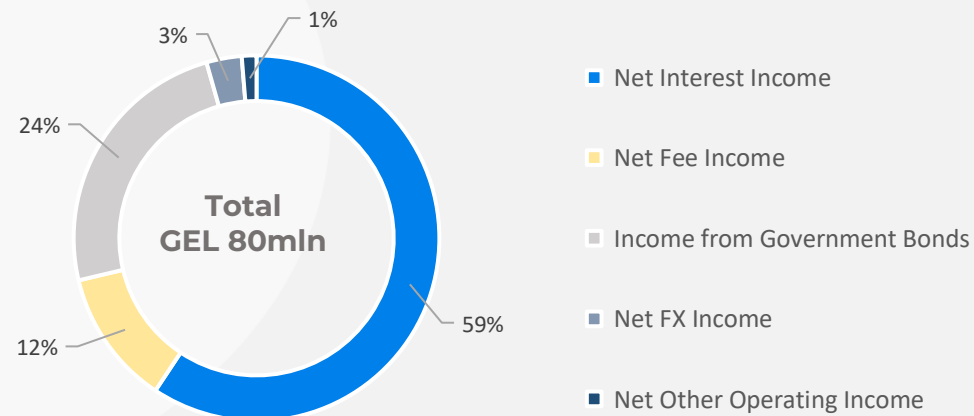


\* H1 2022 ratios are normalized, adjusted to one-time net revenue impact from acquisition

## Net Interest and Non-interest Income, NIM

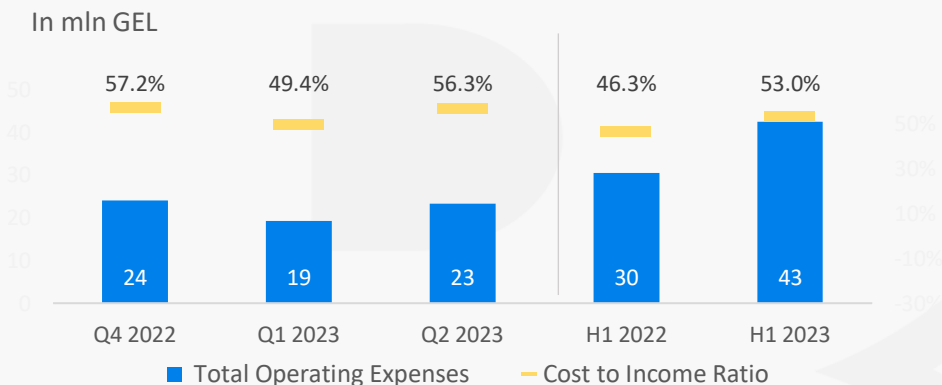


## Income Structure



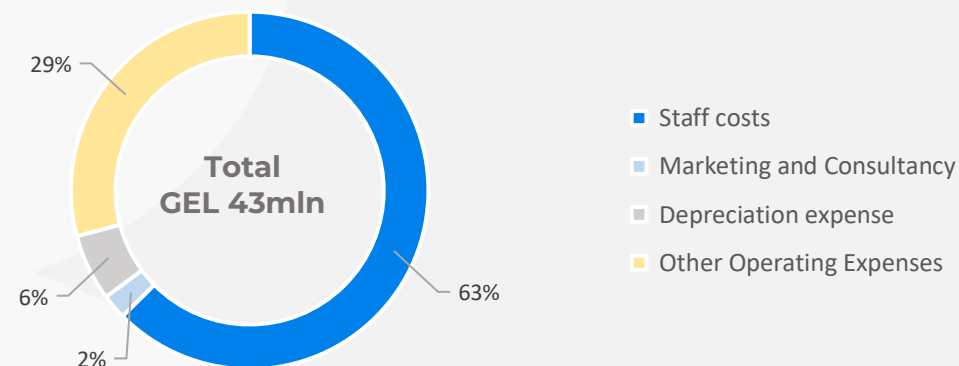
# Operating Expenses and Cost to Income

## Operating Expenses and Cost to Income Ratio

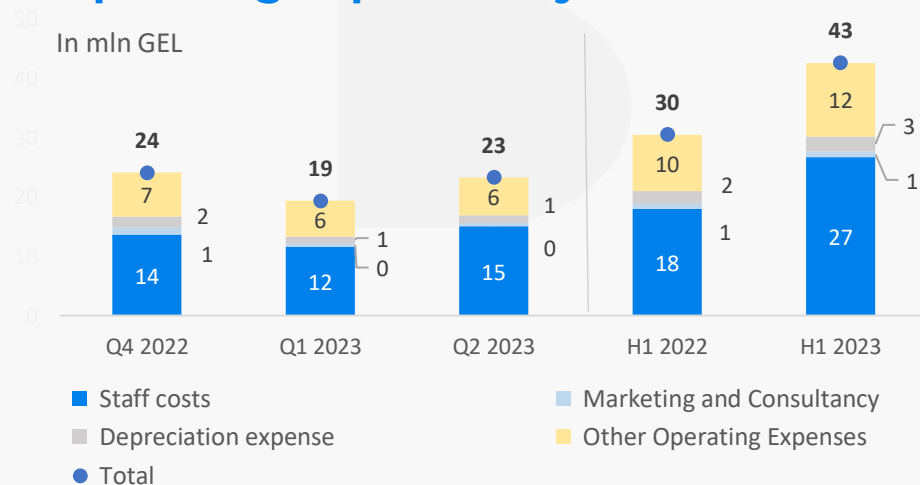


\* H1 2022 ratio is normalized, adjusted to one-time acquisition effect

## Operating Cost Structure



## Operating Expenses Dynamics

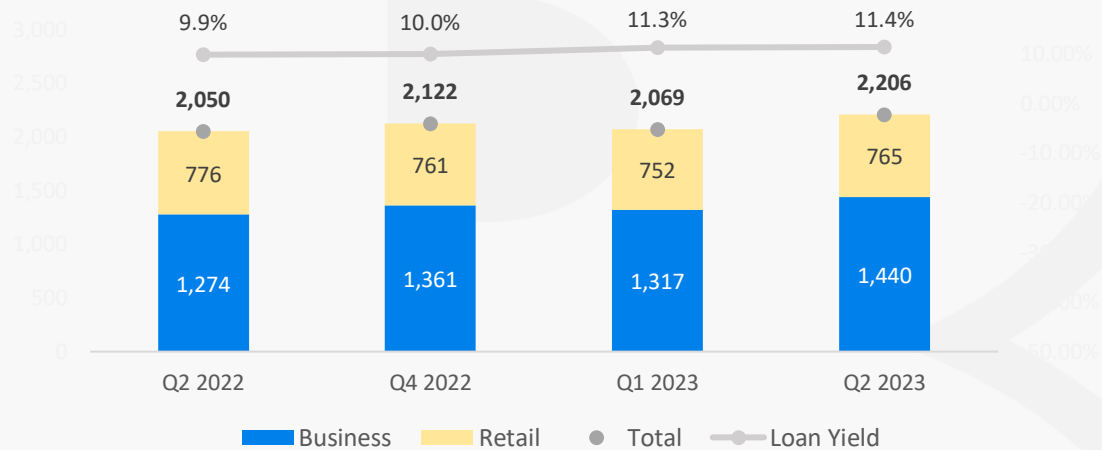


- YoY increase of 12mln was caused by 8.7mln increase in Staff Costs and 2.8mln increase in Other Operating Expenses, as bank almost doubled its operations due to VTB Portfolio acquisition
- Cost to Income ratio maintained within 50-55%

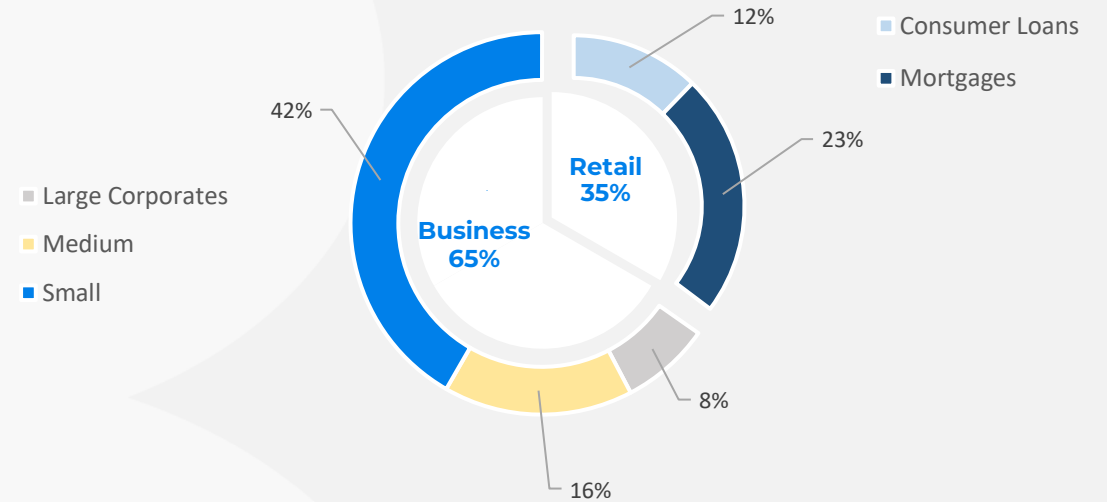
# Gross Loan Portfolio Analysis

## Loan Portfolio Dynamics

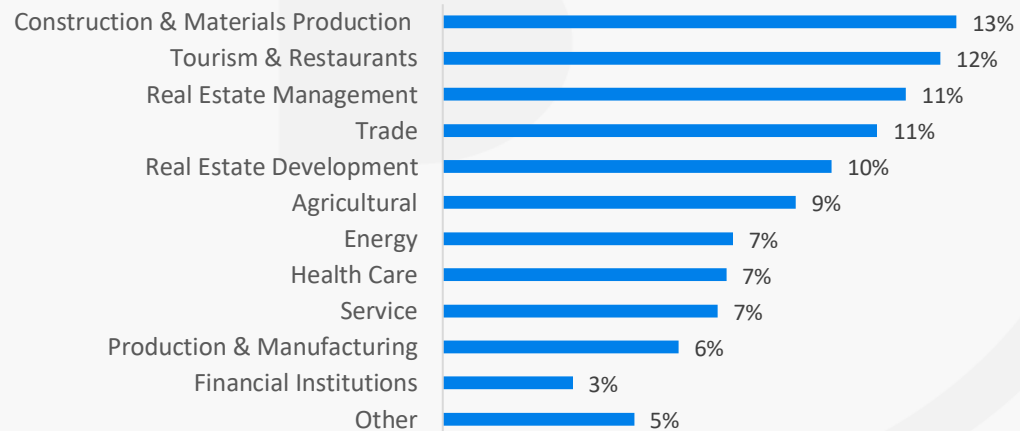
In mln GEL



## Loan Portfolio Structure



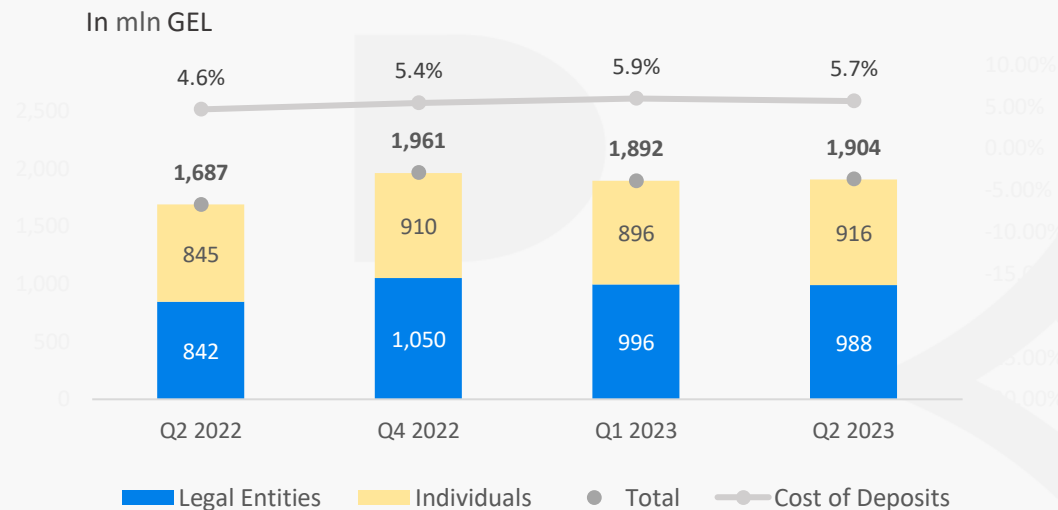
## Business GLP by sectors



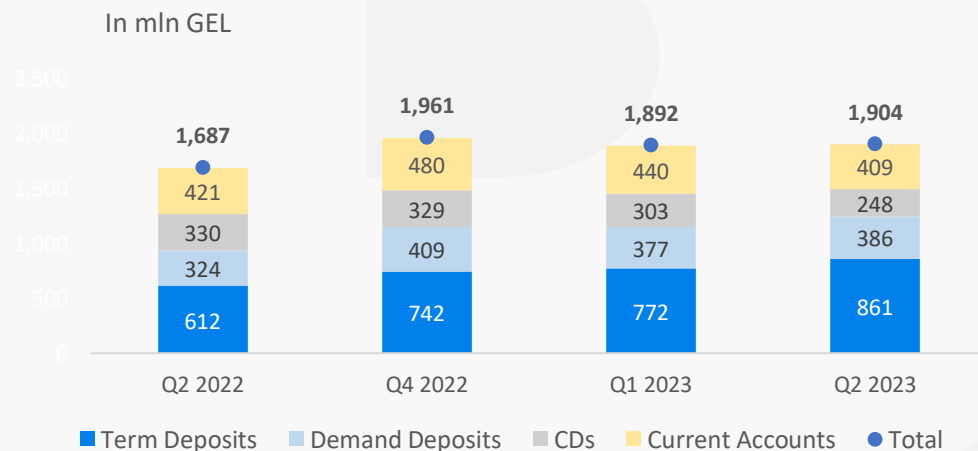
- Main driver of +7% GLP increase on a QoQ basis was increased lending
- Portfolio increased 8% YoY
- On a constant currency basis, Gross Loan Portfolio increased by **5.4% QoQ** and by **15.7% YoY**
- Loan Portfolio FX Concentration is 50%

# Customer Deposit Portfolio Analysis

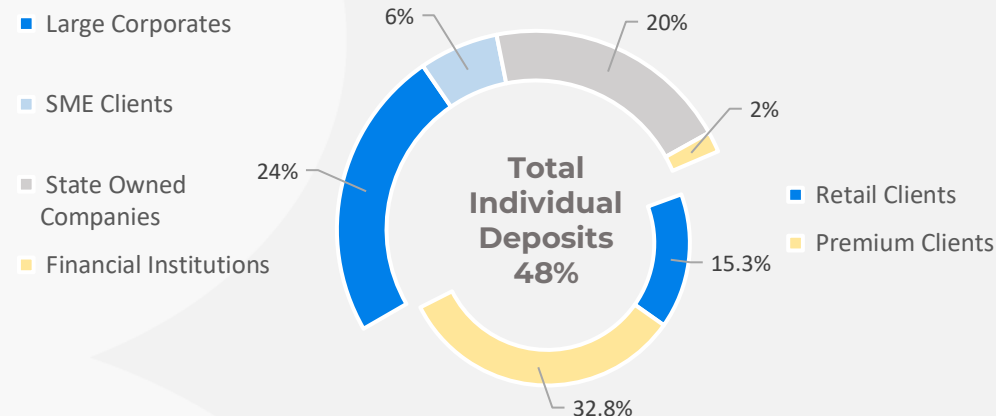
## Deposits Dynamics



## Deposits by Products



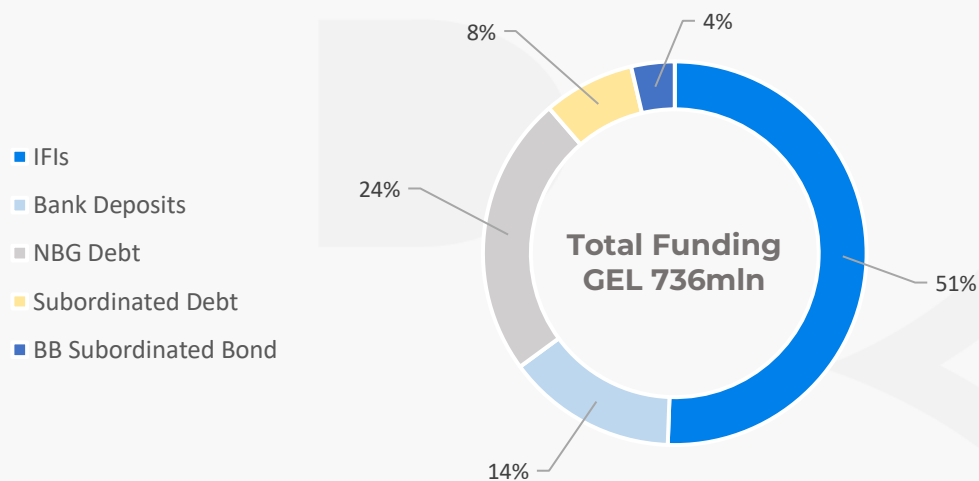
## Customers' Structure



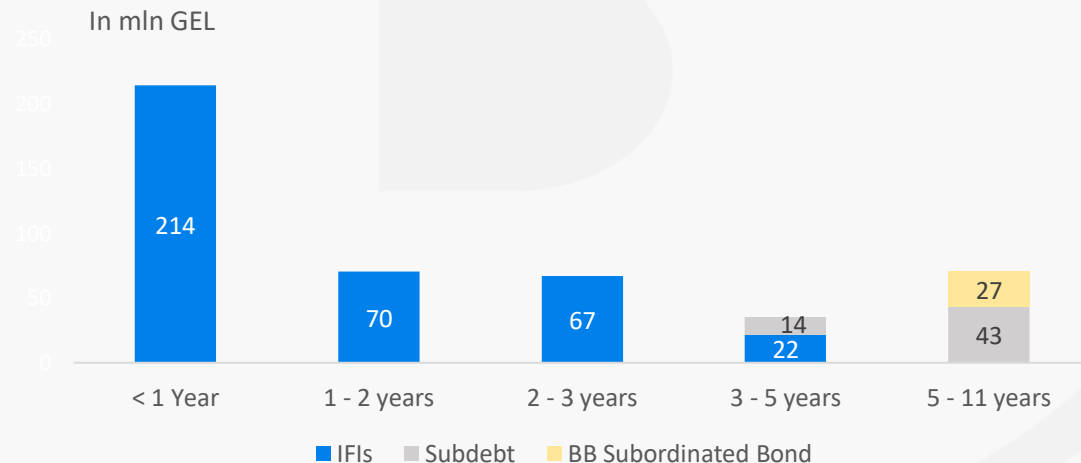
- Accounts of Retail and Premium Clients increased by 1% QoQ, driven by increase in Individual Deposits, and 13% YoY, driven by increase in Deposits of Legal Entities
- On a constant currency basis, Customer Deposit Portfolio increased by **0.2% QoQ** and by **23.6% YoY**
- Customer Deposit Portfolio FX Concentration is 49%
- 92% of Customer Deposits are Deposits of Residents, 8% - of Non-residents
- 5% of Customer Deposits are of Chinese Depositors
- Related Party Deposits are 4.5% of total deposits

# Funding Portfolio

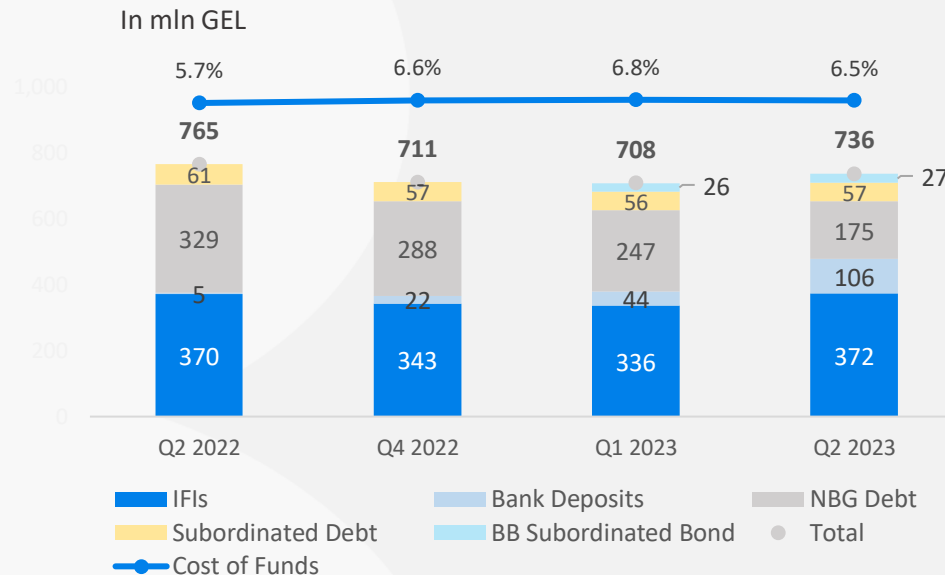
## Funding Structure



## Funding Maturities



## Funding Dynamics



- Funding remains stable, well supported by strong inflow of clients' deposits and increased funding from IFIs
- Funding from IFIs increased by USD36mln, mainly driven by increased funds from ADB and ODDO BHF



# International Partners and Funding

## Key International Partners

<b>ERBD</b>  <b>European Bank</b> for Reconstruction and Development Since 2006	<b>BSTDB</b>  <b>Black Sea Trade &amp; Development Bank</b> Since 2011	<b>ADB</b>  <b>Asian Development Bank</b> Since 2016	<b>IFC</b>  <b>International Finance Corporation</b> WORLD BANK GROUP Since 2017	<b>COMMERZBANK</b>  <b>COMMERZBANK</b> Since 2017
<b>BANCA POPOLARE</b>  <b>Banca Popolare di Sondrio</b> Since 2017	<b>CHINA DEVELOPMENT BANK</b>  <b>国家开发银行</b> China Development Bank Since 2017	<b>BLUE ORCHARD</b>  <b>BlueOrchard</b> Impact Investment Managers Since 2017	<b>GCPF</b>  <b>GLOBAL CLIMATE PARTNERSHIP FUND</b> managed by responsAbility Since 2018	<b>GGF</b>  <b>GGF</b> Green Growth Fund Since 2018
<b>FINANCE IN MOTION</b>  <b>financeinmotion</b> Since 2018	<b>RESPONSABILITY</b>  <b>responsAbility</b> Since 2019	<b>EFSE</b>  <b>EFSE</b> "KOREAN FUND FOR SOUTHEAST EUROPE" Since 2019	<b>ODDO BHF</b>  <b>ODDO BHF</b> Since 2020	<b>SYMBIOTICS</b>  <b>symbiotics</b> investments Since 2022
<b>INCOFIN</b>  <b>incofin</b> INVESTMENT MANAGEMENT Since 2022	<b>AKTIFBANK</b>  <b>aktif.bank</b> Since 2022	<b>RAIFFAISEN BANK</b>  <b>Raiffeisen BANK</b> Since 2022	<b>UNICREDIT BANK</b>  <b>UniCredit</b> Since 2022	

## Funding

### TOTAL FUNDING

**GEL 372mIn**

### BREAKDOWN BY PROJECT TYPE

**Trade Finance**  
34%

**Green Lending**  
10%

**SME**  
53%

**Other**  
4%

### Main Instruments

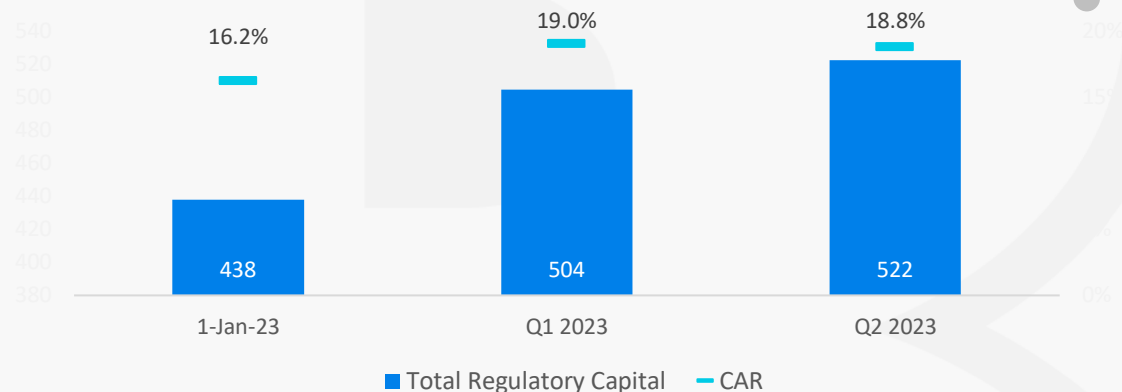
Loans  
Guarantees  
Trade Finance  
Grants  
Sponsorships  
Equity Investments  
Bonds  
Technical Assistance

- Expanded International Partners to ODDO BHF, Symbiotics, Incofin, Raiffaisen Bank, Unicredit Bank, Aktifbank
- Onboarded Institutional Greening Project "Mainstreaming Green Lending at Basisbank" in cooperation with GGF
- Engaged in Concessional Projects "DCFTA" and "CEEP" in cooperation with EBRD to boost transition to Green Economy
- Collaboration with ADB via TA project to enhance Bank's capacity in sanctions, compliance and countering TBML
- Extended Trade Finance Business – limit increase from IFC and ADB. New line from Blue Orchard, one time loan from ODDO BHF

# Stable Capital Growth

## Regulatory Capital \*

In mln GEL



\* New methodology was introduced on January 1st

## Risk-weighted assets

In mln GEL



## Capital Adequacy Ratios and Regulatory Thresholds \*

	1-Jan-23	31-Mar-23	30-Jun-23
CET1 CAR Requirement	11.1%	11.6%	11.7%
BB CET1 CAR	15.3%	16.2%	16.0%
Tier 1 CAR Requirement	13.2%	13.9%	14.0%
BB Tier 1 CAR	15.3%	16.2%	16.0%
Total CAR Requirement	16.7%	16.9%	17.1%
BB Total CAR	17.2%	19.0%	18.8%

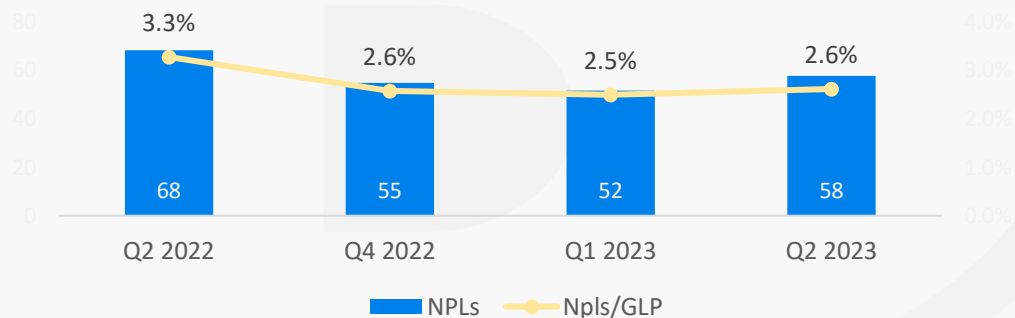
\* New methodology was introduced on January 1st

- From January 2023, the NBS initiated the transition to IFRS standards. A credit risk adjustment (CRA) buffer and an updated procedure for its calculation were introduced, to reduce the credit risk caused by insufficient ECL and determine an adequate capital buffer. Currently 2.1% of CRA buffer is added to total capital requirement
- BB is fully compliant to the new standards
- Capitalization supported by the issue of Tier 2 Subordinated Bond amounting \$10mln and Operating Profit

# Strong Asset Quality and Provisioning

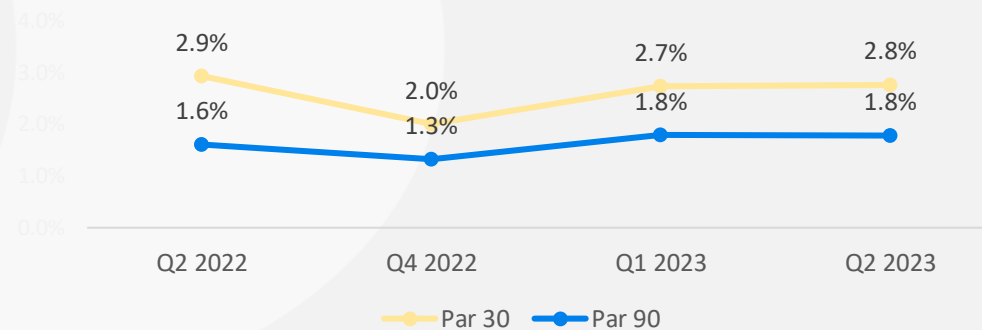
## Loan portfolio quality

In mln GEL

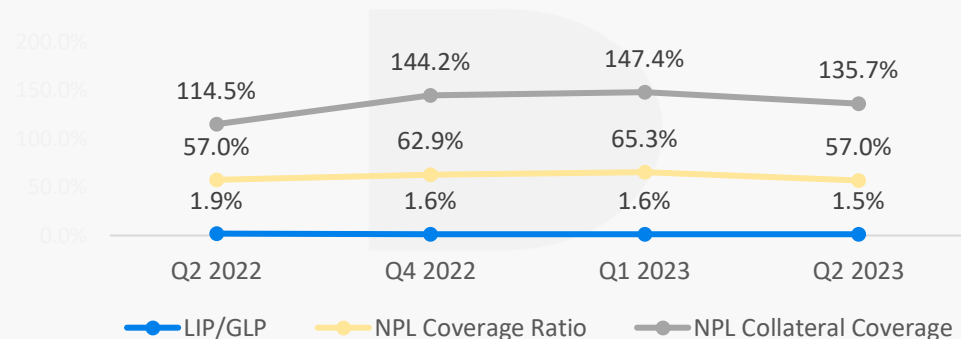


**NPLs** - loans with 90 days past due on principal or interest, or loan regarded as unlikely to be repaid by management decision

## Portfolio PAR



## GLP provisioning and NPL Coverage



**NPL coverage ratio** equals total expected credit loss amount for loan commitments divided by the NPL loans  
**NPL Collateral Coverage ratio** equals sum of expected credit losses for loan portfolio and the minimum amount of NPL Loans Exposure and Discounted Collateral Amounts of those NPL Loans (after applying different haircuts for different types of collaterals 0%-100%) divided by the NPL loans

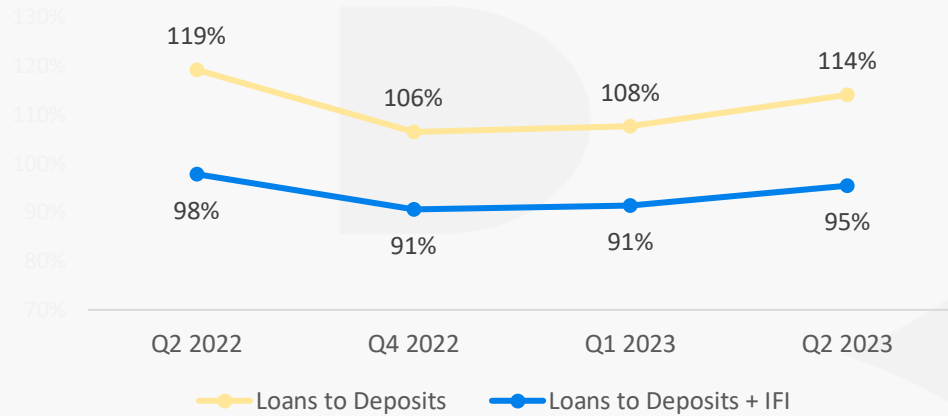
## Cost of risk on portfolio \*



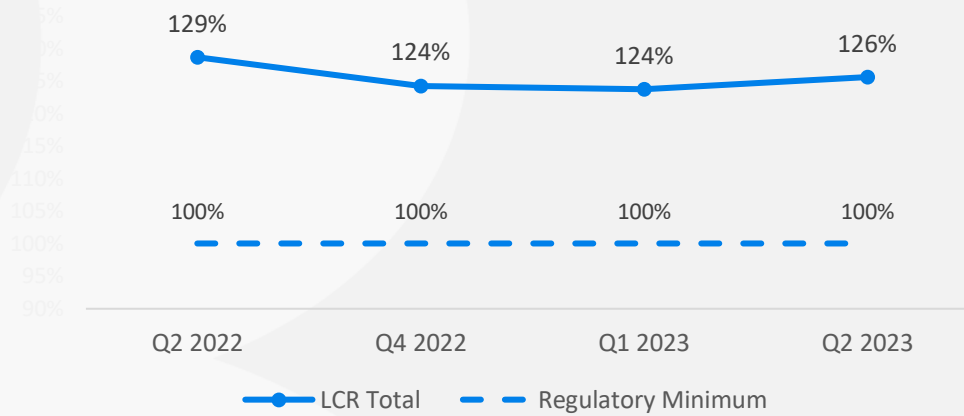
\* Cost of Risk for the period annualized

# Solid Liquidity

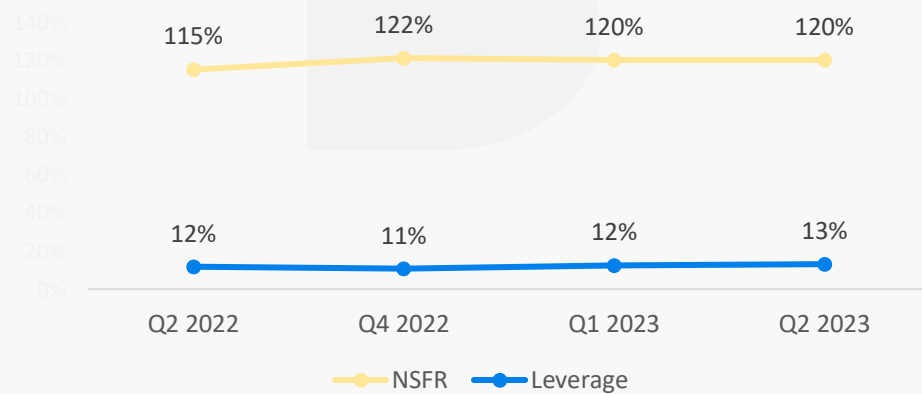
## Liquidity ratios



## Strong Liquidity Coverage



## Regulator NSFR and Leverage Ratios



- During past years and the quarters presented, BB has stayed within NBG requirements for LCR and NSFR

# Balance Sheet

	H1 2023	2022	2021	2020	H1 2022	YoY Difference %
<b>Assets</b>						
Cash and Cash Equivalents	185,400	278,068	191,792	405,089	185,616	0%
Mandatory Cash balances with	217,182	218,587	177,579	198,238	220,726	-2%
Due from Other Banks	4,794	12,618	12,899	13,424	6,447	-26%
Investment Portfolio	413,820	394,363	210,699	285,633	346,680	19%
Net Loan Portfolio	2,172,730	2,086,777	1,239,733	1,075,253	2,010,711	8%
Net Financial Lease Assets	21,728	17,680	9,036	5,108	12,845	69%
Net Insurance Assets	16,824	15,460	11,817	5,846	14,358	17%
PPE	96,051	96,639	31,271	27,510	36,418	164%
Intangible Assets	10,107	8,584	7,084	3,909	7,331	38%
Other Assets	66,909	61,586	37,753	48,728	59,653	12%
<b>Total Assets</b>	<b>3,205,547</b>	<b>3,190,364</b>	<b>1,929,663</b>	<b>2,068,738</b>	<b>2,900,788</b>	<b>11%</b>
<b>Liabilities</b>						
Customer Deposits	1,904,498	1,960,740	880,178	938,715	1,686,830	13%
Loans from Local Banks	280,262	310,707	222,831	304,163	333,472	-16%
Loans from IFIs	372,475	342,937	429,490	477,012	370,472	1%
Subdebt	56,684	56,933	15,562	16,368	61,451	-8%
Own Debt Securities	26,940				-	0%
Other Liabilities	75,865	64,572	30,196	23,590	52,220	45%
<b>Total Liabilities</b>	<b>2,716,723</b>	<b>2,735,887</b>	<b>1,578,257</b>	<b>1,759,848</b>	<b>2,504,442</b>	<b>8%</b>
<b>Equity</b>						
Share Capital	17,092	17,092	16,057	16,057	16,057	6%
Share premium	101,066	101,066	74,923	74,923	74,923	35%
Retained Earnings	358,955	321,139	246,917	207,734	290,937	23%
Reserves	11,708	15,180	13,508	10,176	14,426	-19%
<b>Total Equity</b>	<b>488,820</b>	<b>454,477</b>	<b>351,405</b>	<b>308,890</b>	<b>396,342</b>	<b>23%</b>

# Income Statement

	H1 2023	2022	2021	2020	H1 2022	YoY Difference %
Interest and similar income	150,316	258,167	133,790	123,081	112,158	34.0%
Interest and similar expenses	83,138	132,326	65,872	68,688	52,667	57.9%
<b>Net Interest Income</b>	<b>67,178</b>	<b>125,841</b>	<b>67,918</b>	<b>54,393</b>	<b>59,491</b>	<b>12.9%</b>
Total non-interest income	13,163	83,058	13,793	12,524	68,391	-80.8%
<b>Gross Operating Revenue</b>	<b>80,341</b>	<b>208,899</b>	<b>81,711</b>	<b>66,917</b>	<b>127,882</b>	<b>-37.2%</b>
Staff costs	26,644	42,872	24,038	19,207	17,941	48.5%
Marketing Expenses	965	2,451	1,985	1,347	833	15.9%
Depreciation expense	2,569	5,166	3,469	2,587	2,167	18.6%
Other Operating Expenses	12,393	21,621	11,668	8,056	9,551	29.8%
Total Operating Expenses	42,572	72,110	41,160	31,198	30,491	39.6%
<b>Net Operating Income</b>	<b>37,770</b>	<b>136,789</b>	<b>40,551</b>	<b>35,719</b>	<b>97,391</b>	<b>-61.2%</b>
Impairment charges	1,072	50,087	920	10,034	44,041	-97.6%
<b>Profit before Tax</b>	<b>36,697</b>	<b>86,702</b>	<b>39,631</b>	<b>25,685</b>	<b>53,350</b>	<b>-31.2%</b>
Income Tax	3,114	12,648	1,050	1,466	7,668	-59.4%
<b>Net Income</b>	<b>33,584</b>	<b>74,054</b>	<b>38,581</b>	<b>24,219</b>	<b>45,683</b>	<b>-26.5%</b>
OCI	949	1,672	3,332	1,011	-	0.0%
<b>Net OCI</b>	<b>34,533</b>	<b>75,726</b>	<b>41,913</b>	<b>25,230</b>	<b>45,683</b>	<b>-24.4%</b>

In Q1 2022, due to the acquisition of VTB Bank Georgia Portfolio, there was one-time increase in Net Income, amounting GEL58mln in Gross Revenues and GEL39mln in ECL. To eliminate one-time effect and present fair trend, we normalize Q1/H1 2022 figures. With normalization, we have an increase in Net Income of 47% YoY, instead of 24% decrease.

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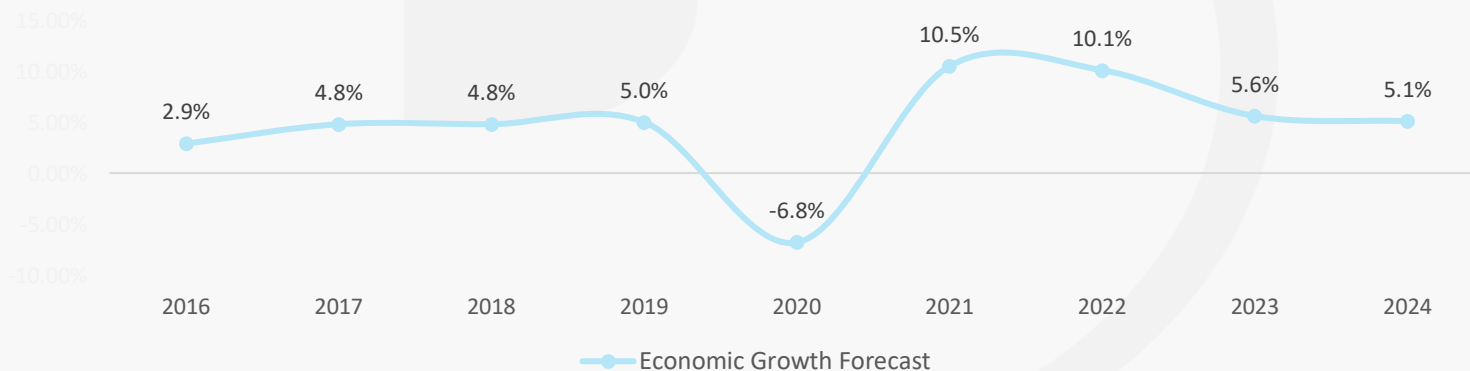
# Macroeconomic Highlights

## Real GDP growth

in USD bln



## Georgia Economic Growth Forecast



Source: Geostat

## Key drivers of GDP growth

- Georgia performed strongly - the growth achieved in 2021 and 2022 was maintained in Q1 and Q2 2022 reaching 7.3% and 7.7% YOY Growth in real GDP respectfully
- In 2022, as a result of Russia-Ukraine massive migration accompanied with the flow of free cash increased consumption and reflected positively on growth, while increasing pressure on inflation due to promoted excess demand for goods and services
- Main drivers of the growth are high inflows from exports and tourism

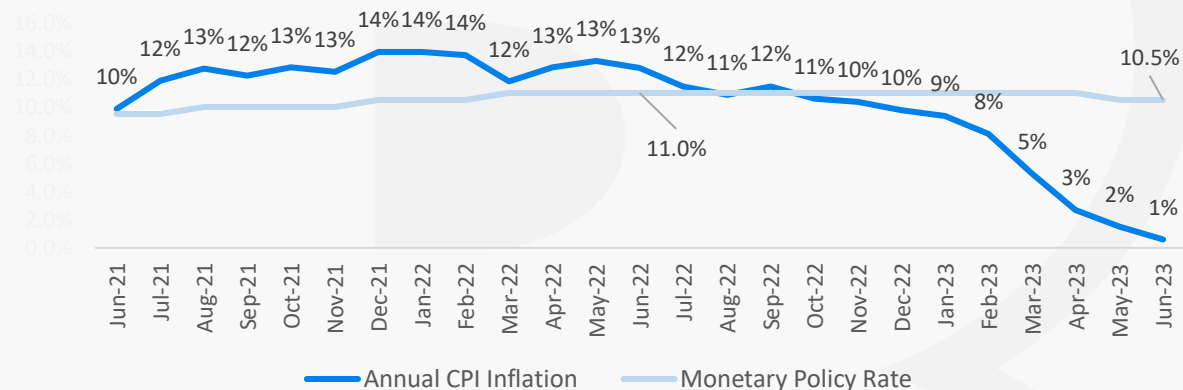
## Key drivers of Growth Forecast

- In 2023, real GDP growth is expected at 5.6% considering the base effect after two-digit growth in 2021 and 2022
- Main drivers are expected earnings, increased investment spending and migration
- Ongoing war in Ukraine and global recession fears are downside risks
- The central bank forecasts the growth to stabilize at 5% in 2023
- IMF forecasts the growth to be 4%

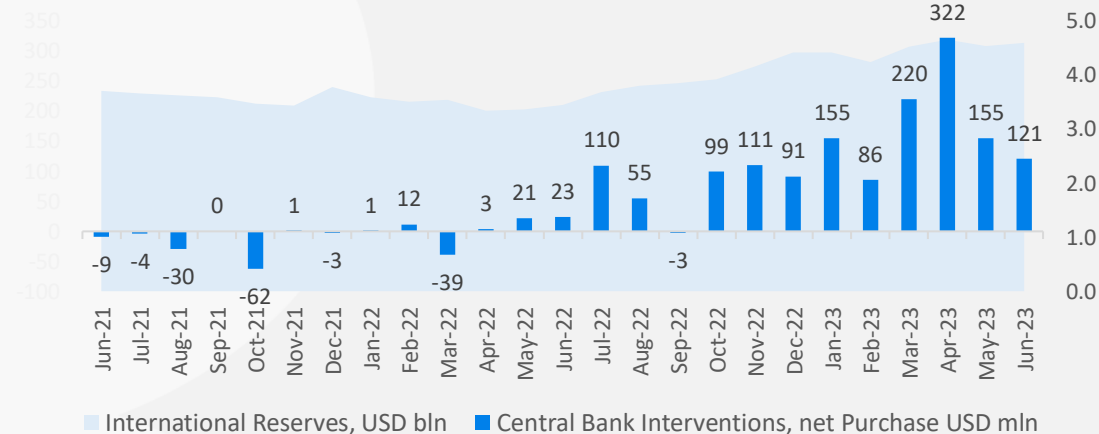


# Macroeconomic Highlights

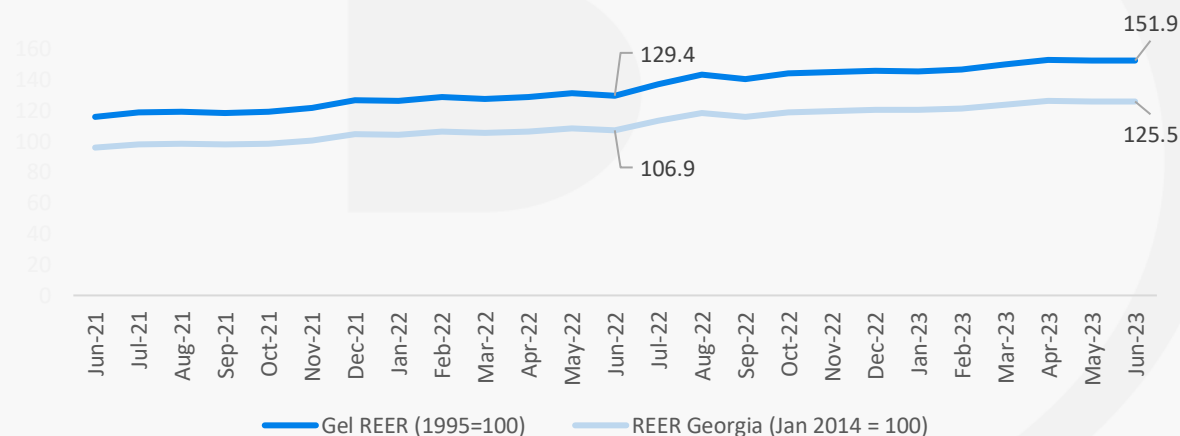
## Inflation is corrected by Monetary Policy Rate



## Central Bank Reserves and Interventions



## GEL Real Effective Exchange Rate

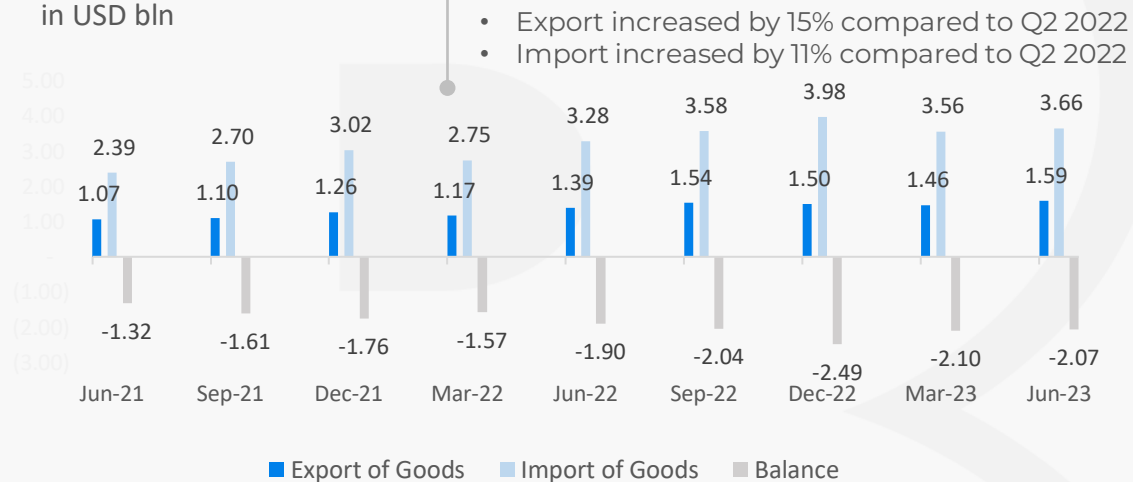


- Inflation is expected to remain low due to GEL appreciation and stabilization of economic growth
- CPI inflation on a downward trend indicating that consumer prices should also reduce
- NBG has maintained the Monetary Policy Rate at 11% since March 2022. On May 10, 2023, it was reduced to 10.5% indicating a gradual easing of tight monetary policy. On August the 2<sup>nd</sup> the rate was further reduced to 10.25%.
- GEL Is expected to stabilize around current level, on the back of strong external inflows, and improved expectations
- GEL is expected to remain stable on the current level in the medium term, supported by robust external inflows and positive growth outlook

# Macroeconomic Highlights

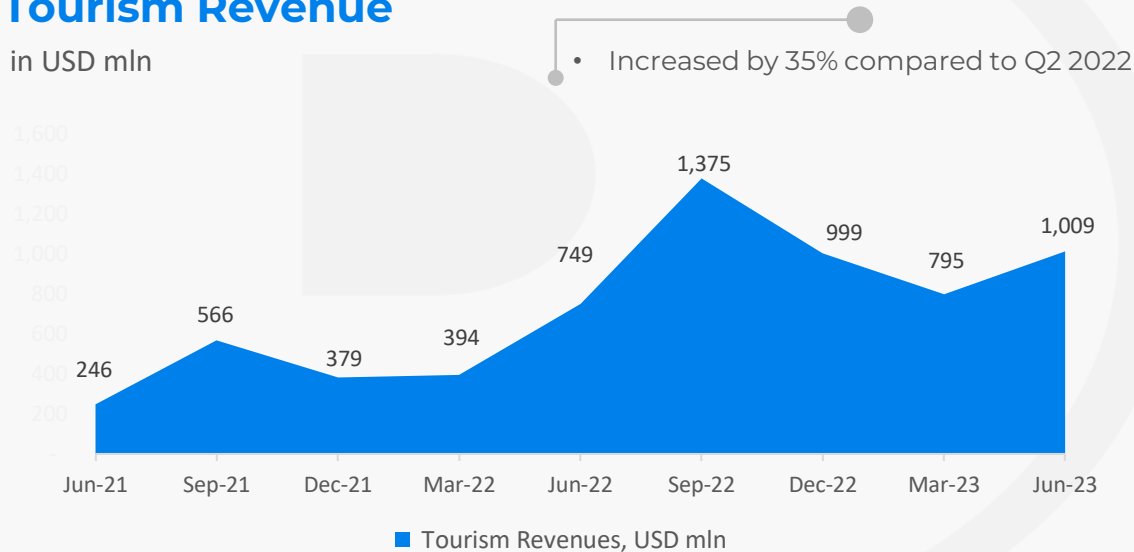
## International Trade

in USD bln



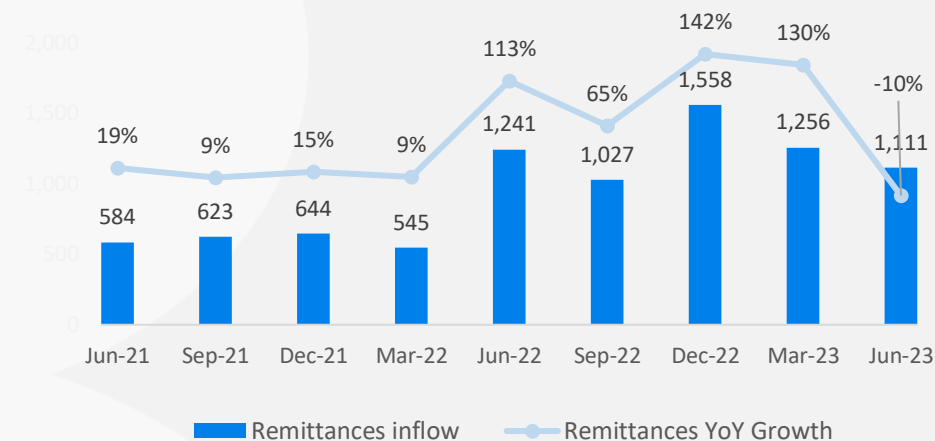
## Tourism Revenue

in USD mln



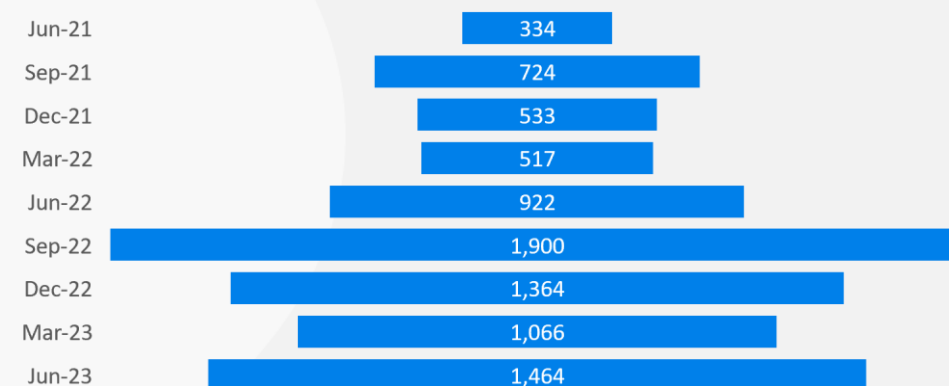
## Remittances

in USD mln



## International Visitor Trips

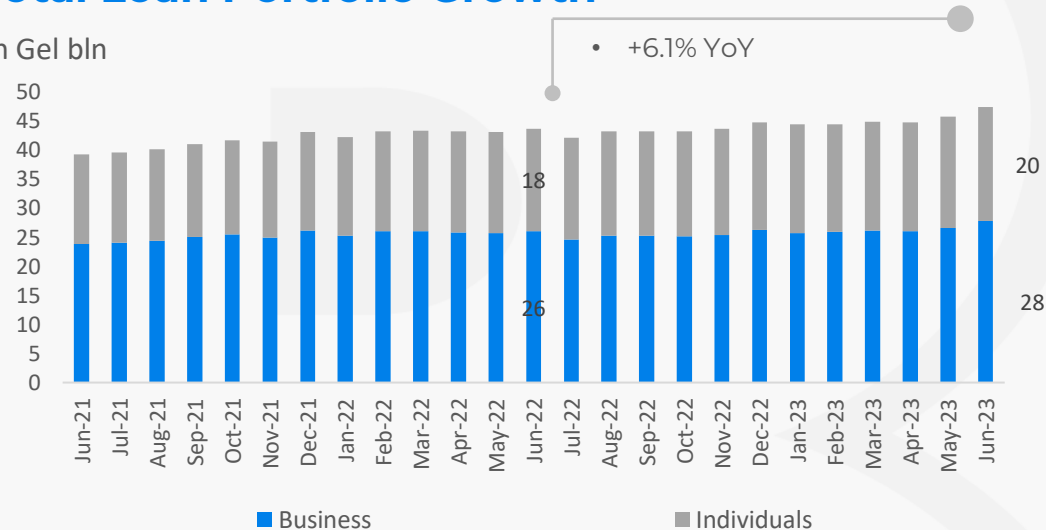
# thousands



# Banking Sector Overview

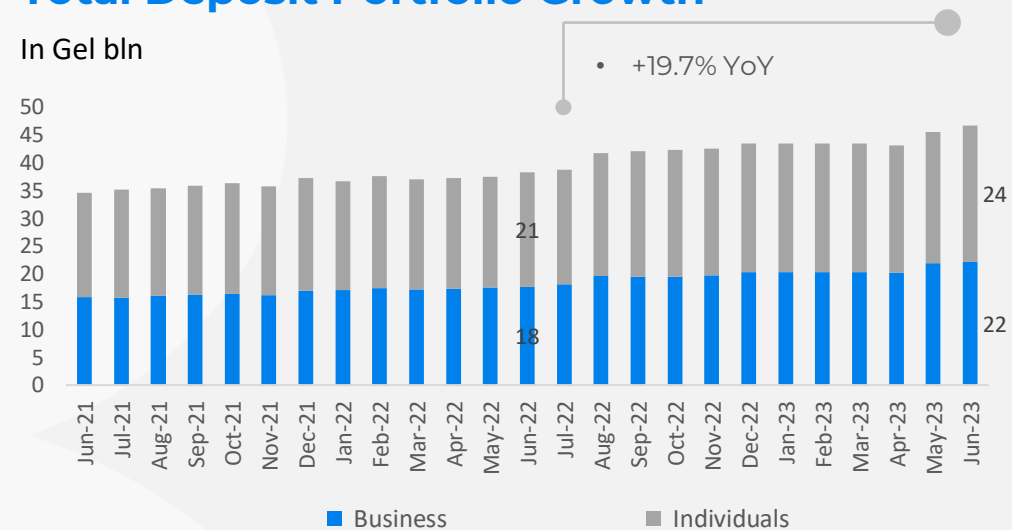
## Total Loan Portfolio Growth

In Gel bln

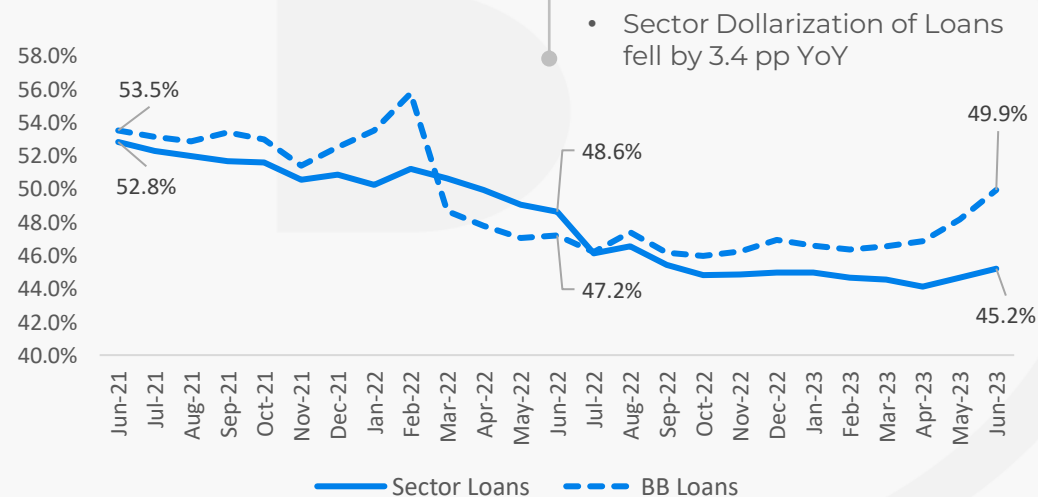


## Total Deposit Portfolio Growth

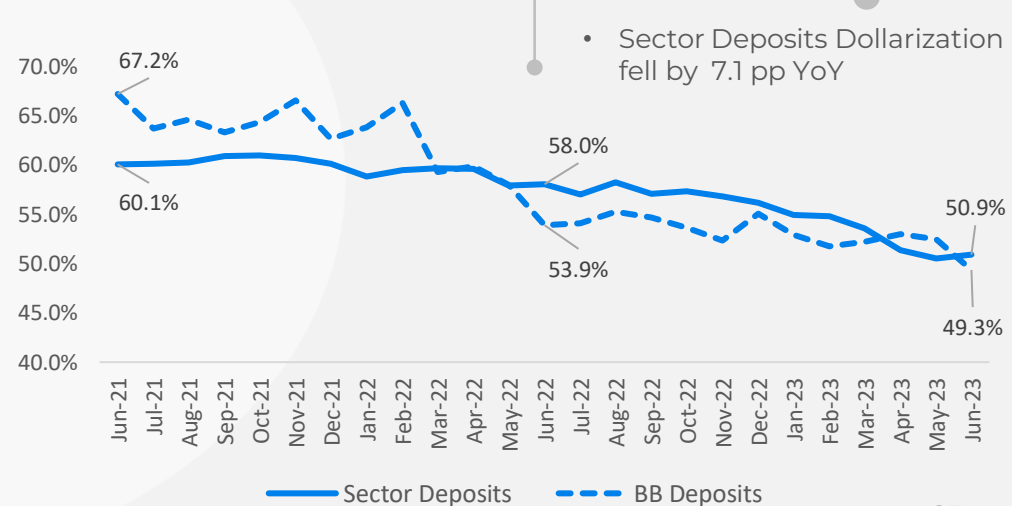
In Gel bln



## Loans Dollarization



## Deposits Dollarization

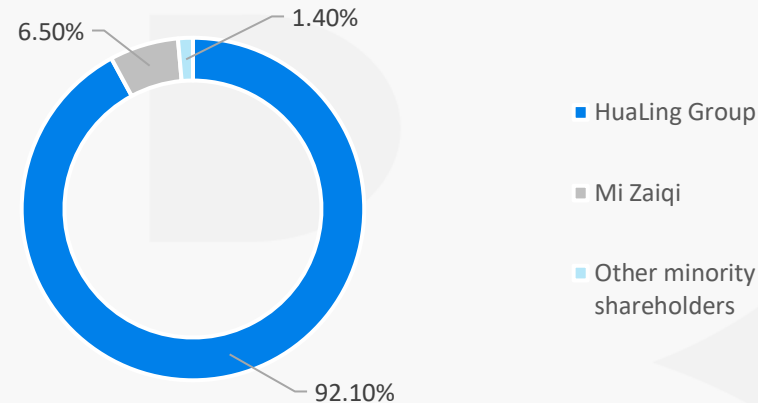


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# Shareholders

## Shareholding Structure



## Dividend Policy

- Before 2020 under Shareholders' decision 10% of IFRS net profit was distributed as dividends.
- In 2020 and 2021 dividend distribution was suspended due to heightened capital charges and increased risks on the market. By the decision of the regulator capital buffers were released from capital requirements to ensure solvency of banking sector during the crisis. Dividend distribution was not allowed while the bank was using the buffers.
- In 2022 BB fully rebuilt the released capital buffers and no restrictions apply on dividend distribution

## Hualing Group

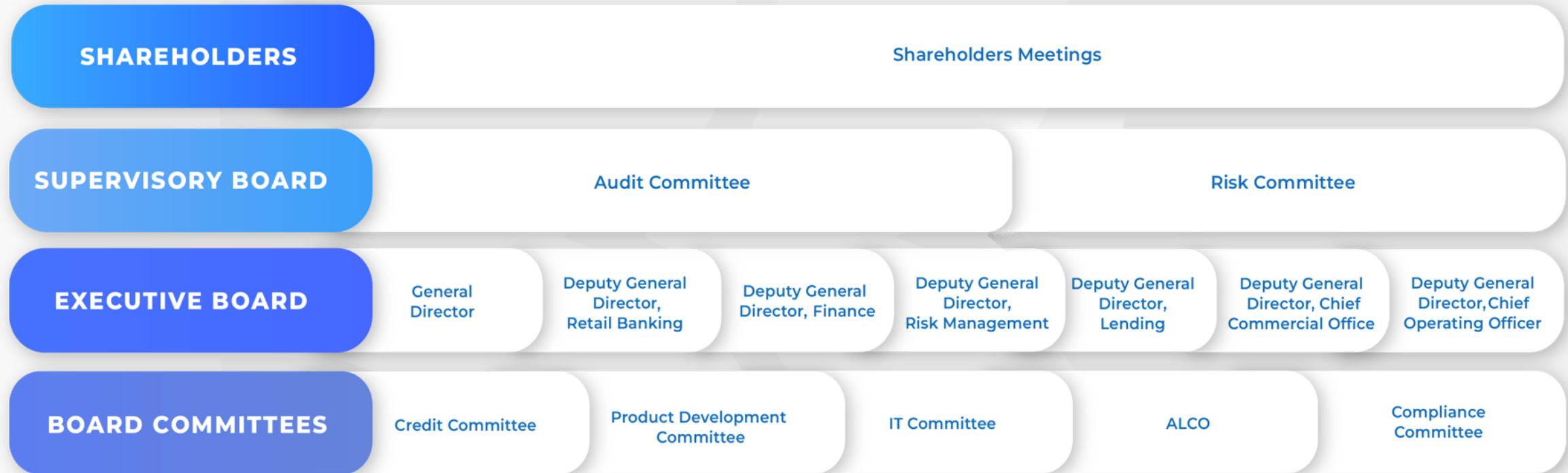
- Present on Georgian market since 2006
- More than 20 subsidiaries
- Main Business sectors:
  - Market rental & management
  - Property management
  - Agribusiness
  - Logistics and transportation
  - Financial Services
  - Construction of infrastructure facilities etc.
- Total investment in Georgia since 2007 over USD 550 million

## Beneficiary Owner

- Mi Enhua, The founder, owner and president of the Hualing Group, 99.89% shareholder
- Prominent Chinese businessperson awarded multiple times for his significant contribution to China's economic development

# Corporate Governance

## Organizational Chart



The Supervisory Board approves and oversees the **execution of the Group's Strategy** via its committees



- Compliant to Corporate Governance Code adopted by NBG

NBG CG code is based on international standards and best practices:

- Basel Committee on Banking Supervision guidelines on CG
- EU Directive 2000/36/
- OECD Principles of Corporate Governance,
- UK Stock Exchange CG code etc.

# Supervisory Board Members



**Zhang Jun**  
**Executive Chairman of Supervisory Board**

With a Masters degree in Business Administration Zhang Jun has over 30 years of executive positions in various Chinese banks, including 7 years of executive supervisory role at The People's Bank of China, 5 years as Deputy Director of Chengxin Credit Union of Urumqi, as well as 12-years career with Urumqi City Commercial Bank, serving as Sales Department General Manager, HR Director and Assistant of the Chairman of the Board.

He occupied position of Deputy Director in finance and foreign investments in Hualing group. In 2012 he became Executive Chairman of Supervisory Board in Basisbank and in 2015 Chairman of the board.



**Zhou Ning**  
**Vice Chairman of Supervisory Board**

Master of Business Administration of Fuqua School of Business in USA , he started with a position of Senior Financial Analyst with Ford Motor Co. He moved to J.P. Morgan Hong Kong as an Associate of Investment Banking Division. In 2004 he became Vice President of ABN AMRO Bank, overseeing the Strategic Development Department.

He was invited as an advisory during Basisbank acquisition by Hualing Group and in 2015 he was invited as a Vice-chairman of the Supervisory Board.



**Mi Zaiqi**  
**Vice Chairman of Supervisory Board**  
**Member of Audit Committee**

Bachelor of Business Administration from University of California had different Executive positions in Hualing Group and its subsidiaries since 2005. He has been Director of the group since 2010.

He was invited to Basisbank SB in 2012 and was soon ascended as Executive Chairman of SB, as well as positions of SB Chairman of Both Basisbank JSC subsidiaries - BB Leasing and BB Insurance.



**Mia Mi**  
**Member of Supervisory Board**  
**Member of Risk Committee**

Holds a Bachelor's Degree in Business Administration from University of Southern California, Los Angeles. Director of International Development at Hualing Group International Special Economic Zone in Georgia. 2015-2017, Mia Mi held various positions in key departments at Basisbank.



**Zaza Robakidze**  
**Independent Member of Supervisory Board**  
**Chairman of Audit Committee**  
**Independent Member of Risk Committee**

An expert in banking, Zaza Robakidze, who has over 24 years of experience in the sector, took the position of a member of the Supervisory Board in 2018.

He has a degree of Master in Economics. For many years he held various positions in the field of supervision of the Central Bank, from an Economist to the Head of Supervisory Department.



**Nikoloz Enukidze**  
**Independent Member of Supervisory Board**  
**Chairman of the Risk Committee**  
**Independent Member of Audit Committee**

Nikoloz Enukidze has joined board from 2022.

With Master Degree in Business Administration, University of Maryland Nikoloz Enukidze served as the Deputy Chairman of the Supervisory Board at Bank of Georgia in 2006-2008, and Chairman of the Supervisory Board in 2008-2010. Nikoloz Enukidze held various leading positions at TBC Bank in 2013-2021, including those of the Chairman of the Risk Committee and Chairman of the Supervisory Board.

# Board of Directors



**David Tsaava**  
General Director

Mr. Tsaava with PhD degree in Business Administration started career with Basisbank in 2004, on a position of a Lending Expert, and produced gradual career ladder climb by achieving promotion to Corporate Lending Officer in 2008 and to the General Director in 2010.

Mr. Tsaava held a membership of Bank's Supervisory Board in 2015-2018. Currently he is a member of Supervisory Boards of both subsidiaries - BB Leasing and BB Insurance.



**Levan Gardapkhadze**  
Deputy General Director, Retail Business

With a Master's degree in Business Management and in Law, Levan Gardapkhadze started at Basisbank as a manager of International Operations Department in 2002. He was promoted to the head of Plastic Cards Department in 3 years. In 2008, he started as a head of Retail direction of the bank and started has become a member of Management Board.



**Lia Aslanikashvili**  
Deputy General Director, Finances

With Master's Degree in International Economic Relations, Lia Aslanikashvili started her career as a senior specialist of relationships department at a trade organization. She has occupied various positions in Basisbank. First, she headed the Settlement Department, then the Treasury Department, in 2008 she was promoted to the position of the Chief Financial Officer and became a member of the Management Board as well. She is also a member of the Management Board of BB Leasing and BB Insurance.



**Hui Li**  
Deputy General Director, Lending

Hui Li was appointed as Lending Director of Basisbank in 2012. She holds a degree in accounting from Financial University of China. Hui Li has followed a diverse career path in Banking, occupying various positions at Credit Cooperatives and various branches of Urumqi City Commercial Bank: an accountant, a deputy director, Deputy Manager of Credit Department and Manager of Credit Department.

Hui Li was a member of the Supervisory Board of Basis Bank in 2015 -2018. Currently, she is a member of the Supervisory Board of the subsidiaries.



**David Kakabadze**  
Deputy General Director, Risk Management

Davit Kakabadze was appointed as Director of IT and Risk Management in 2012. Having a Master's degree in Business Administration from Caucasus Business School, he started work in Basisbank in the position of an IT specialist/programmer. In two years, he was promoted to the Head of IT Department.

In 2008, he was appointed to the position of Risk Management Director and he became a member of the Management Board.



**Rati Dvaladze**  
Deputy General Director, Chief Operating Officer

In 2008, he started work for the Bank of Georgia as a project manager. Afterwards, he worked as a credit risk system manager, then as a Head of Credit Risk Analysis and System Management Department.

Rati Dvaladze started work for Basisbank in 2014. He worked as the head of Basisbank's Project Management and Business Analysis Division for 5 years. He is COO from 2019.



**George Gabunia**  
Deputy General Director, Chief Commercial Officer

George Gabunia has been Basisbank's CCO and a member of the Management Board since 2019. He has 15 years of experience in the banking industry. In 2012-2019 George Gabunia headed Basisbank's commercial department.

In 2010-2012 he led the corporate department in Procreditbank, In 2008-2010 he managed corporate regional group and in 2006-2008 he was a corporate banker.

George Gabunia holds a Master's Degree in Banking.





ბაზისბანკი

**BASISBANK**

Hualing Group Member

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