

Balance Sheet

in GEL

N	ASSETS	Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Cash	2,467,548	3,025,150	5,492,698	1,719,204	3,103,703	4,822,907
2	Due from NBG	218,376	37,201,229	37,419,605	161,739	19,415,088	19,576,828
3	Due from Banks	18,700,121	6,117,022	24,817,143	19,704,910	5,501,923	25,206,832
4	Dealing Securities	-	-	-	0	0	0
5	Investment Securities	-	-	-	0	0	0
6.1	Loans	18,116,600	137,798,828	155,915,428	8,773,737	133,447,221	142,220,958
6.2	Less: Loan Loss Reserves	(1,552,458)	(2,939,087)	(4,491,545)	(176,229)	(2,676,792)	(2,853,021)
6	Net Loans	16,564,142	134,859,741	151,423,883	8,597,508	130,770,429	139,367,937
7	Accrued Interest and Dividends Receivable	82,527	2,055,338	2,137,865	47,170	1,710,379	1,757,550
8	Other Real Estate Owned & Repossessed Assets	-	X	-	0	X	0
9	Equity Investments	-	-	-	0	0	0
10	Fixed Assets and Intangible Assets	2,645,498	X	2,645,498	2,721,357	X	2,721,357
11	Other Assets	1,045,376	926,603	1,971,979	2,221,346	10,916	2,232,261
12	<b>TOTAL ASSETS</b>	<b>41,723,588</b>	<b>184,185,083</b>	<b>225,908,671</b>	<b>35,173,234</b>	<b>160,512,438</b>	<b>195,685,672</b>
	<b>LIABILITIES</b>						
13	Due to Banks	-	133,987,572	133,987,572	0	109,176,769	109,176,769
14	Current (Accounts) Deposits	7,279,283	5,781,584	13,060,867	5,697,896	8,150,831	13,848,727
15	Demand Deposits	-	-	-	0	0	0
16	Time Deposits	188,940	43,412,014	43,600,954	294,714	39,868,625	40,163,340
17	Own Debt Securities	-	-	-	-	-	0
18	Borrowings	-	-	-	0	0	0
19	Accrued Interest and Dividends Payable	755	2,362,382	2,363,137	1,248	1,369,192	1,370,440
20	Other Liabilities	609,684	117,302	726,986	343,310	61,814	405,124
21	Subordinated Debentures	-	-	-	0	0	0
22	<b>Total Liabilities</b>	<b>8,078,662</b>	<b>185,660,854</b>	<b>193,739,515</b>	<b>6,337,168</b>	<b>158,627,231</b>	<b>164,964,399</b>
	<b>EQUITY CAPITAL</b>						
23	Common Stock	30,000,000	X	30,000,000	30,000,000	X	30,000,000
24	Preferred Stock	-	X	-	0	X	0
25	Less: Repurchased Shares	-	X	-	0	X	0
26	Share Premium	-	X	-	0	X	0
27	General Reserves	-	X	-	0	X	0
28	Retained Earnings	2,169,156	X	2,169,156	721,273	X	721,273
29	Asset Revaluation Reserves	-	X	-	0	X	0
30	<b>Total Equity Capital</b>	<b>32,169,156</b>	<b>X</b>	<b>32,169,156</b>	<b>30,721,273</b>	<b>X</b>	<b>30,721,273</b>
31	<b>TOTAL LIABILITIES AND EQUITY CAPITAL</b>	<b>40,247,818</b>	<b>185,660,854</b>	<b>225,908,671</b>	<b>37,058,441</b>	<b>158,627,231</b>	<b>195,685,672</b>

\* Non-audited data presented in accordance of the regulations of NBG

Income Statement

in GEL

N		Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
	<b>Interest Income</b>						
1	Interest Income from Bank's "Nostro" and Deposit Accounts	1,130,332		1,130,332	349,003	0	349,003
2	Interest Income from Loans	10,073,498	0	10,073,498	8,512,594	0	8,512,594
2.1	from the Interbank Loans	0		0	0	0	0
2.2	from the Retail or Service Sector Loans	7,903,176		7,903,176	6,583,937	0	6,583,937
2.3	from the Energy Sector Loans			0	0	0	0
2.4	from the Agriculture and Forestry Sector Loans	47,905		47,905	0	0	0
2.5	from the Construction Sector Loans			0	0	0	0
2.6	from the Mining and Mineral Processing Sector Loans			0	0	0	0
2.7	from the Transportation or Communications Sector Loans			0	0	0	0
2.8	from Individuals Loans	2,122,417		2,122,417	1,928,657	0	1,928,657
2.9	from Other Sectors Loans	0		0	0	0	0
3	Fees/penalties income from loans to customers	28		28	0	0	0
4	Interest and Discount Income from Securities	0		0	0	0	0
5	Other Interest Income	0		0	36,597	0	36,597
6	<b>Total Interest Income</b>	<b>11,203,858</b>	<b>0</b>	<b>11,203,858</b>	<b>8,898,193</b>	<b>0</b>	<b>8,898,193</b>
	<b>Interest Expense</b>						
7	Interest Paid on Demand Deposits	31,014		31,014	16,308	0	16,308
8	Interest Paid on Time Deposits	1,344,683		1,344,683	1,647,956	0	1,647,956
9	Interest Paid on Banks Deposits	4,086,199		4,086,199	363,711	0	363,711
10	Interest Paid on Own Debt Securities	0		0	0	0	0
11	Interest Paid on Other Borrowings	0		0	2,192,919	0	2,192,919
12	Other Interest Expenses	0		0	5,977	0	5,977
13	<b>Total Interest Expense</b>	<b>5,461,897</b>	<b>0</b>	<b>5,461,897</b>	<b>4,226,871</b>	<b>0</b>	<b>4,226,871</b>
14	<b>Net Interest Income</b>	<b>5,741,961</b>	<b>0</b>	<b>5,741,961</b>	<b>4,671,322</b>	<b>0</b>	<b>4,671,322</b>
	<b>Non-Interest Income</b>						
15	Net Fee and Commission Income	78,289	0	78,289	162,617	0	162,617
15.1	Fee and Commission Income	1,031,142		1,031,142	351,501	0	351,501
15.2	Fee and Commission Expense	952,853		952,853	188,884	0	188,884
16	Dividend Income	0		0	0	0	0
17	Gain (Loss) from Dealing Securities	0		0	0	0	0
18	Gain (Loss) from Investment Securities	0		0	0	0	0
19	Gain (Loss) from Foreign Exchange Trading	644,187		644,187	699,118	0	699,118
20	Gain (Loss) from Foreign Exchange Translation	3,859		3,859	332,505	0	332,505
21	Gain (Loss) on Sales of Fixed Assets	0		0	0	0	0
22	Non-Interest Income from other Banking Operations	200,901		200,901	203,848	0	203,848
23	Other Non-Interest Income	0		0	82,455	0	82,455
24	<b>Total Non-Interest Income</b>	<b>927,235</b>	<b>0</b>	<b>927,235</b>	<b>1,480,543</b>	<b>0</b>	<b>1,480,543</b>
	<b>Non-Interest Expenses</b>						
25	Non-Interest Expenses from other Banking Operations	0		0	58,905	0	58,905
26	Bank Development, Consultation and Marketing Expenses	291,214		291,214	223,219	0	223,219
27	Personnel Expenses	2,692,839		2,692,839	2,071,095	0	2,071,095
28	Operating Costs of Fixed Assets	19,812		19,812	587,310	0	587,310
29	Depreciation Expense	495,490		495,490	378,551	0	378,551
30	Other Non-Interest Expenses	993,564		993,564	441,552	0	441,552
31	<b>Total Non-Interest Expenses</b>	<b>4,492,918</b>	<b>0</b>	<b>4,492,918</b>	<b>3,760,632</b>	<b>0</b>	<b>3,760,632</b>
32	<b>Net Non-Interest Income</b>	<b>(3,565,683)</b>	<b>0</b>	<b>(3,565,683)</b>	<b>(2,280,089)</b>	<b>0</b>	<b>(2,280,089)</b>
33	<b>Net Income before Provisions</b>	<b>2,176,278</b>	<b>0</b>	<b>2,176,278</b>	<b>2,391,233</b>	<b>0</b>	<b>2,391,233</b>
34	Loan Loss Reserve	290,502	X	290,502	1,425,245	X	1,425,245
35	Provision for Possible Losses on Investments and Securities	0	X	0	0	X	0
36	Provision for Possible Losses on Other Assets	60,971	X	60,971	71,303	X	71,303
37	<b>Total Provisions for Possible Losses</b>	<b>351,473</b>	<b>0</b>	<b>351,473</b>	<b>1,496,548</b>	<b>0</b>	<b>1,496,548</b>
38	<b>Net Income before Taxes and Extraordinary Items</b>	<b>1,824,806</b>	<b>0</b>	<b>1,824,806</b>	<b>894,685</b>	<b>0</b>	<b>894,685</b>
39	Taxation	40,723		40,723			0
40	<b>Net Income after Taxation</b>	<b>1,784,083</b>	<b>0</b>	<b>1,784,083</b>	<b>894,685</b>	<b>0</b>	<b>894,685</b>
41	Extraordinary Items			0			0
42	<b>Net Income</b>	<b>1,784,083</b>	<b>0</b>	<b>1,784,083</b>	<b>894,685</b>	<b>0</b>	<b>894,685</b>

