

Bank: JSC Isbank Georgia
Date: 31-Mar-16

Balance Sheet *

in lari

N	ASSETS	Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Cash	889,422	1,739,118	2,628,540	369,921	1,486,607	1,856,528
2	Due from NBG	491,361	29,000,122	29,491,484	53,226	9,594,270	9,647,496
3	Due from Banks	19,009,300	15,648,799	34,658,100	3,803,624	4,822,067	8,625,692
4	Dealing Securities	0	0	0	0	0	0
5	Investment Securities	0	0	0	0	0	0
6.1	Loans	12,461,658	138,352,395	150,814,054	7,685,363	93,769,284	101,454,647
6.2	Less: Loan Loss Reserves	(268,784)	(2,811,886)	(3,080,669)	(153,707)	(1,875,386)	(2,029,093)
7	Net Loans	12,192,875	135,540,510	147,733,385	7,531,656	91,893,898	99,425,554
6	Accrued Interest and Dividends Receivable	90,351	612,108	702,459	33,603	2,660,142	2,693,745
8	Other Real Estate Owned & Repossessed Assets	0	X	0	0	X	0
9	Equity Investments	0	0	0	0	0	0
10	Fixed Assets and Intangible Assets	2,891,776	X	2,891,776	1,921,492	X	1,921,492
11	Other Assets	1,487,938	87,618	1,575,556	259,391	21,419	280,811
12	TOTAL ASSETS	37,053,024	182,628,275	219,681,299	13,972,912	110,478,405	124,451,318
	LIABILITIES						
13	Due to Banks	0	122,420,747	122,420,747	0	18,716,694	18,716,694
14	Current (Accounts) Deposits	2,311,167	15,650,249	17,961,417	1,501,127	4,163,005	5,664,132
15	Demand Deposits	0	0	0	0	0	0
16	Time Deposits	115,029	45,603,668	45,718,697	0	28,679,245	28,679,245
17	Own Debt Securities	0	0	0	0	0	0
18	Borrowings	0	0	0	0	58,267,274	58,267,274
19	Accrued Interest and Dividends Payable	1,026	692,227	693,253	0	626,933	626,933
20	Other Liabilities	958,751	34,769	993,521	129,186	10,035	139,220
21	Subordinated Debentures	0	0	0	0	0	0
22	Total Liabilities	3,385,974	184,401,661	187,787,635	1,630,313	110,463,186	112,093,499
	EQUITY CAPITAL						
23	Common Stock	30,000,000	X	30,000,000	0	X	0
24	Preferred Stock	0	X	0	0	X	0
25	Less: Repurchased Shares	0	X	0	0	X	0
26	Share Premium	0	X	0	0	X	0
27	General Reserves	0	X	0	13,013,484	X	13,013,484
28	Retained Earnings	1,893,664	X	1,893,664	(655,665)	X	(655,665)
29	Asset Revaluation Reserves	0	X	0	0	X	0
30	Total Equity Capital	31,893,664	X	31,893,664	12,357,819	X	12,357,819
31	TOTAL LIABILITIES AND EQUITY CAPITAL	35,279,639	184,401,661	219,681,300	13,988,132	110,463,186	124,451,318

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

Income Statement *

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N		Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
	Interest Income						
1	Interest Income from Bank's "Nostro" and Deposit Accounts	458,846	0	458,846	50,062	0	50,062
2	Interest Income from Loans	3,410,134	0	3,410,134	2,425,824	0	2,425,824
2.1	from the Interbank Loans	0	0	0	0	0	0
2.2	from the Retail or Service Sector Loans	2,535,580	0	2,535,580	1,899,113	0	1,899,113
2.3	from the Energy Sector Loans	0	0	0	0	0	0
2.4	from the Agriculture and Forestry Sector Loans	78,358	0	78,358	0	0	0
2.5	from the Construction Sector Loans	0	0	0	0	0	0
2.6	from the Mining and Mineral Processing Sector Loans	0	0	0	0	0	0
2.7	from the Transportation or Communications Sector Loans	0	0	0	0	0	0
2.8	from Individuals Loans	796,196	0	796,196	526,711	0	526,711
2.9	from Other Sectors Loans	0	0	0	0	0	0
3	Fees/penalties income from loans to customers	0	0	0	0	0	0
4	Interest and Discount Income from Securities	0	0	0	0	0	0
5	Other Interest Income	0	0	0	0	0	0
6	Total Interest Income	3,868,980	0	3,868,980	2,475,886	0	2,475,886
	Interest Expense						
7	Interest Paid on Demand Deposits	8,132	0	8,132	0	0	0
8	Interest Paid on Time Deposits	666,321	0	666,321	449,704	0	449,704
9	Interest Paid on Banks Deposits	379,450	0	379,450	43,363	0	43,363
10	Interest Paid on Own Debt Securities	0	0	0	0	0	0
11	Interest Paid on Other Borrowings	904,627	0	904,627	523,882	0	523,882
12	Other Interest Expenses	0	0	0	0	0	0
13	Total Interest Expense	1,958,531	0	1,958,531	1,016,949	0	1,016,949
14	Net Interest Income	1,910,450	0	1,910,450	1,458,937	0	1,458,937
	Non-Interest Income						
15	Net Fee and Commission Income	16,845	0	16,845	31,897	0	31,897
15.1	Fee and Commission Income	205,864	0	205,864	59,090	0	59,090
15.2	Fee and Commission Expense	189,019	0	189,019	27,193	0	27,193
16	Dividend Income	0	0	0	0	0	0
17	Gain (Loss) from Dealing Securities	0	0	0	0	0	0
18	Gain (Loss) from Investment Securities	0	0	0	0	0	0
19	Gain (Loss) from Foreign Exchange Trading	178,380	0	178,380	158,909	0	158,909
20	Gain (Loss) from Foreign Exchange Translation	(43,844)	0	(43,844)	161,180	0	161,180
21	Gain (Loss) on Sales of Fixed Assets	0	0	0	0	0	0
22	Non-Interest Income from other Banking Operations	81,400	0	81,400	80,597	0	80,597
23	Other Non-Interest Income	600	0	600	19,164	0	19,164
24	Total Non-Interest Income	233,381	0	233,381	451,746	0	451,746
	Non-Interest Expenses						
25	Non-Interest Expenses from other Banking Operations	0	0	0	0	0	0
26	Bank Development, Consultation and Marketing Expenses	93,734	0	93,734	58,175	0	58,175
27	Personnel Expenses	1,040,727	0	1,040,727	623,355	0	623,355
28	Operating Costs of Fixed Assets	2,892	0	2,892	179,272	0	179,272
29	Depreciation Expense	163,048	0	163,048	112,193	0	112,193
30	Other Non-Interest Expenses	310,641	0	310,641	90,601	0	90,601
31	Total Non-Interest Expenses	1,611,042	0	1,611,042	1,063,596	0	1,063,596
32	Net Non-Interest Income	(1,377,661)	0	(1,377,661)	(611,850)	0	(611,850)
33	Net Income before Provisions	532,789	0	532,789	847,087	0	847,087
34	Loan Loss Reserve	(1,075,868)	X	(1,075,868)	660,998	X	660,998
35	Provision for Possible Losses on Investments and Securities	0	X	0	0	X	0
36	Provision for Possible Losses on Other Assets	76,796	X	76,796	0	X	0
37	Total Provisions for Possible Losses	(999,072)	0	(999,072)	660,998	0	660,998
38	Net Income before Taxes and Extraordinary Items	1,531,861	0	1,531,861	186,089	0	186,089
39	Taxation	23,270	0	23,270	0	0	0
40	Net Income after Taxation	1,508,591	0	1,508,591	186,089	0	186,089
41	Extraordinary Items	0	0	0	0	0	0
42	Net Income	1,508,591	0	1,508,591	186,089	0	186,089

Off Balance Sheet Items				in lari			
N		Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Conditional Obligations	4,179,264	260,307,082	264,486,346	2,872,602	255,008,166	257,880,768
1.1	Acceptances and Endorsements			0			0
1.2	Guarantees Given	4,179,264	4,705,491	8,884,755	2,872,602	111,375	2,983,977
1.3	Guarantees Received			0			0
1.4	Pledged Assets Given			0			0
1.5	Pledged Assets Received	0	255,601,591	255,601,591		254,896,791	254,896,791
1.6	Other Contingent Liabilities			0			0
2	Legally Binding Obligations	308,653	0	308,653	37,741	0	37,741
2.1	Funding Commitments of the Bank	308,653		308,653	37,741	0	37,741
2.2	Funding Commitments of other Parties			0	0	0	0
2.3	Commitments to Purchase Investment Securities			0	0	0	0
2.4	Commitments to Sell Investment Securities			0	0	0	0
2.5	Foreign Exchange Operations			0	0	0	0
2.6	Forward Foreign Exchange Contracts			0	0	0	0
2.7	Other Commitments			0	0	0	0
3	Other Liabilities	0	0	0	0	0	0
3.1	Obligation Of the Issuer (endorser) to the Bank			0			0
3.2	Clients' Liabilities			0			0
3.3	Third Parties' Clients' Liability to the Bank			0			0
4	Items to be Held in Safekeeping	0	0	0	0	0	0
4.1	Precious Metals			0			0
4.2	Securities			0			0
4.3	Other Items			0			0
5	Interest Rate Contracts	0	0	0	0	0	0
5.1	Notional Value of Interest Rate Swaps			0			0
5.2	Forward Contracts on Financial Instruments			0			0
5.3	Futures Contracts on Financial Instruments			0			0
5.4	Options			0			0
6	Contracts on Commodities and Shareholders Capital	0	0	0	0	0	0
6.1	Notional Value of Swaps			0			0
6.2	Forward Contracts			0			0
6.3	Futures Contracts			0			0
6.4	Options			0			0
7	Unsettled Documents	0	0	0	0	0	0
7.1	Accounting Documents not Paid in due Time by Reason of Client			0			0
7.2	Accounting Documents not Paid in due Time by Reason of Bank			0			0
7.3	Unissued Capital			0			0
8	Written Off Loans	0	0	0	0	0	0
8.1	Unpaid Interest on Loans up to 31.12.2000			0			0
8.2	Unpaid Interest on Loans from to 01.01.2001			0			0
8.3	Problem Loans Written off up to 31.12.2000			0			0
8.4	Problem Loans Written off up to 01.01.2001			0			0
8.5	Other Written Off Assets			0			0
9	Other Valuables and Documents	0	0	0	0	0	0
9.1	Undistributed value parcels			0			0
9.2	Small value inventory			0			0
9.3	Strict reporting forms			0			0
9.4	Payment of Special Lottery			0			0
10	Total	4,487,917	260,307,082	264,794,999	2,910,343	255,008,166	257,918,509

Economic Ratios			
	Reporting Period	Respective period of the previous year	
CAPITAL			
1	Tier 1 Capital Ratio $\geq 7.2\%$	34.69%	14.95%
2	Regulatory Capital Ratio $\geq 10.8\%$	37.72%	16.45%
3	Risk Weighted Assets/Total Assets	39.19%	63.06%
4	Cash Dividend/Net Income		
Income			
5	Total Interest Income / Average Annual Assets	6.81%	8.99%
6	Total Interest Expense / Average Annual Assets	3.45%	3.69%
7	Earnings from Operations / Average Annual Assets	1.02%	2.49%
8	Net Interest Margin	3.36%	5.29%
9	Return on Average Assets (ROA)	2.66%	0.68%
10	Return on Average Equity (ROE)	19.22%	6.00%
ASSET QUALITY			
11	Non Performed Loans / Total Loans	0.08%	0.00%
12	LLR/Total Loans	2.04%	2.00%
13	FX Loans/Total Loans	91.74%	92.42%
14	FX Assets/Total Assets	83.13%	88.77%
15	Loan Growth-YTD	3.27%	46.75%
LIQUIDITY			
16	Liquid Assets/Total Assets	22.11%	14.38%
17	FX Liabilities/Total Liabilities	98.20%	98.55%
18	Current & Demand Deposits/Total Assets	8.18%	4.55%

Information about Supervisory Board, Directorate and Shareholders		
Members of Supervisory Board		
1	Suat Ince	
2	Yalçın Sezen	
3	Hakan Aran	
4	İlhami Koc	
5	Yılmaz Ertürk	
6	Murat Bilgiç	
7	Yavuz Ergin	
Members of Board of Directors		
1	Ahmet Türk	
2	Omer Karakuş	
3	Murat Bilgiç	
List of Shareholders owning 1% and more of issued capital, indicating Shares		
1	Turkey Is Bank	100.00%
List of bank beneficiaries indicating names of direct or indirect holders of 5% or more		
1	Türkiye İş Bankası A.Ş., Employees' Pension Fund	40.15%
2	Turkey Republican People's Party	28.09%