

Balance Sheet *

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| N | ASSETS | Reporting Period | | | Respective period of the previous year | | |
|-----|--|--------------------|--------------------|--------------------|--|--------------------|--------------------|
| | | GEL | FX | Total | GEL | FX | Total |
| 1 | Cash | 12,086,398 | 21,356,871 | 33,443,269 | 10,529,429 | 12,378,843 | 22,908,272 |
| 2 | Due from NBG | 18,645,303 | 42,991,032 | 61,636,336 | 15,743,443 | 31,579,290 | 47,322,733 |
| 3 | Due from Banks | 79,134 | 26,953,853 | 27,032,987 | 78,255,690 | 33,333,646 | 111,589,336 |
| 4 | Dealing Securities | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Investment Securities | 31,154,517 | 0 | 31,154,517 | 42,305,670 | 0 | 42,305,670 |
| 6.1 | Loans | 196,408,689 | 294,887,872 | 491,296,561 | 123,857,343 | 269,580,985 | 393,438,327 |
| 6.2 | Less: Loan Loss Reserves | (9,358,498) | (13,509,230) | (22,867,728) | (8,203,587) | (19,703,350) | (27,906,937) |
| 6 | Net Loans | 187,050,191 | 281,378,643 | 468,428,833 | 115,653,755 | 249,877,635 | 365,531,390 |
| 7 | Accrued Interest and Dividends Receivable | 1,846,498 | 1,316,173 | 3,162,671 | 4,281,629 | 776,356 | 5,057,985 |
| 8 | Other Real Estate Owned & Repossessed Assets | 11,226,735 | X | 11,226,735 | 2,365,298 | X | 2,365,298 |
| 9 | Equity Investments | 2,538 | 0 | 2,538 | 2,538 | 0 | 2,538 |
| 10 | Fixed Assets and Intangible Assets | 43,852,989 | X | 43,852,989 | 41,449,653 | X | 41,449,653 |
| 11 | Other Assets | 2,747,947 | 336,499 | 3,084,446 | 1,508,937 | 1,433,001 | 2,941,938 |
| 12 | TOTAL ASSETS | 308,692,250 | 374,333,071 | 683,025,321 | 312,096,043 | 329,378,771 | 641,474,814 |
| | LIABILITIES | | | | | | |
| 13 | Due to Banks | 5,000,000 | 22,702,283 | 27,702,283 | 0 | 95,804,391 | 95,804,391 |
| 14 | Current (Accounts) Deposits | 88,901,346 | 71,996,792 | 160,898,138 | 105,775,612 | 29,482,112 | 135,257,724 |
| 15 | Demand Deposits | 27,710,458 | 41,731,390 | 69,441,848 | 10,181,738 | 33,114,967 | 43,296,705 |
| 16 | Time Deposits | 83,948,189 | 170,146,182 | 254,094,371 | 67,587,914 | 145,038,901 | 212,626,815 |
| 17 | Own Debt Securities | | | 0 | | | 0 |
| 18 | Borrowings | 0 | 19,890,360 | 19,890,360 | 20,000,000 | 3,927,862 | 23,927,862 |
| 19 | Accrued Interest and Dividends Payable | 1,453,114 | 4,147,661 | 5,600,775 | 1,853,697 | 7,766,353 | 9,620,050 |
| 20 | Other Liabilities | 4,560,177 | 1,815,685 | 6,375,862 | 2,393,344 | 1,266,837 | 3,660,181 |
| 21 | Subordinated Debentures | 0 | 35,520,934 | 35,520,934 | 0 | 33,414,790 | 33,414,790 |
| 22 | Total Liabilities | 211,573,284 | 367,951,288 | 579,524,572 | 207,792,305 | 349,816,213 | 557,608,518 |
| | EQUITY CAPITAL | | | | | | |
| 23 | Common Stock | 111,000,000 | X | 111,000,000 | 99,515,918 | X | 99,515,918 |
| 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 | 0 | X | 0 |
| 28 | Retained Earnings | (7,499,251) | X | (7,499,251) | (15,649,622) | X | (15,649,622) |
| 29 | Asset Revaluation Reserves | 0 | X | 0 | 0 | X | 0 |
| 30 | Total Equity Capital | 103,500,749 | X | 103,500,749 | 83,866,296 | X | 83,866,296 |
| 31 | TOTAL LIABILITIES AND EQUITY CAPITAL | 315,074,033 | 367,951,288 | 683,025,321 | 291,658,601 | 349,816,213 | 641,474,814 |

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