

Balance Sheet

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| N | ASSETS | Reporting Period | | | Respective period of the previous year | | |
|-----|--|------------------|--------------|--------------|--|-------------|--------------|
| | | GEL | FX | Total | GEL | FX | Total |
| 1 | Cash | 10,529,429 | 12,378,843 | 22,908,272 | 8,780,513 | 10,998,034 | 19,778,547 |
| 2 | Due from NBG | 15,743,443 | 31,579,290 | 47,322,733 | 6,730,405 | 25,882,759 | 32,613,164 |
| 3 | Due from Banks | 78,255,690 | 33,333,646 | 111,589,336 | 65,346,984 | 17,389,258 | 82,736,242 |
| 4 | Dealing Securities | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Investment Securities | 42,305,670 | 0 | 42,305,670 | 37,338,013 | 0 | 37,338,013 |
| 6.1 | Loans | 123,857,343 | 269,580,985 | 393,438,327 | 59,262,821 | 208,244,344 | 267,507,165 |
| 6.2 | Less: Loan Loss Reserves | (8,203,587) | (19,703,350) | (27,906,937) | (4,302,477) | (7,294,952) | (11,597,428) |
| 6 | Net Loans | 115,653,755 | 249,877,635 | 365,531,390 | 54,960,344 | 200,949,392 | 255,909,737 |
| 7 | Accrued Interest and Dividends Receivable | 4,281,629 | 776,356 | 5,057,985 | 1,925,397 | 1,515,446 | 3,440,843 |
| 8 | Other Real Estate Owned & Repossessed Assets | 2,365,298 | X | 2,365,298 | 2,558,114 | X | 2,558,114 |
| 9 | Equity Investments | 2,538 | 0 | 2,538 | 502,538 | 0 | 502,538 |
| 10 | Fixed Assets and Intangible Assets | 41,449,653 | X | 41,449,653 | 42,983,939 | X | 42,983,939 |
| 11 | Other Assets | 1,508,937 | 1,433,001 | 2,941,938 | 7,303,821 | 1,802,680 | 9,106,501 |
| 12 | TOTAL ASSETS | 312,096,043 | 329,378,771 | 641,474,814 | 228,430,069 | 258,537,569 | 486,967,637 |
| | LIABILITIES | | | | | | |
| 13 | Due to Banks | 0 | 95,804,391 | 95,804,391 | 0 | 66,843,964 | 66,843,964 |
| 14 | Current (Accounts) Deposits | 105,775,612 | 29,482,112 | 135,257,724 | 96,464,393 | 37,682,404 | 134,146,796 |
| 15 | Demand Deposits | 10,181,738 | 33,114,967 | 43,296,705 | 7,254,599 | 20,052,428 | 27,307,027 |
| 16 | Time Deposits | 67,587,914 | 145,038,901 | 212,626,815 | 20,705,104 | 116,354,390 | 137,059,494 |
| 17 | Own Debt Securities | | | 0 | | | 0 |
| 18 | Borrowings | 20,000,000 | 3,927,862 | 23,927,862 | 2,518,812 | 4,718,790 | 7,237,602 |
| 19 | Accrued Interest and Dividends Payable | 1,853,697 | 7,766,353 | 9,620,050 | 334,836 | 5,006,834 | 5,341,670 |
| 20 | Other Liabilities | 2,393,344 | 1,266,837 | 3,660,181 | 1,402,323 | 5,885,141 | 7,287,464 |
| 21 | Subordinated Debentures | 0 | 33,414,790 | 33,414,790 | 0 | 8,740,297 | 8,740,297 |
| 22 | Total Liabilities | 207,792,305 | 349,816,213 | 557,608,518 | 128,680,066 | 265,284,248 | 393,964,314 |
| | EQUITY CAPITAL | | | | | | |
| 23 | Common Stock | 99,515,918 | X | 99,515,918 | 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 | (15,649,622) | X | (15,649,622) | (6,512,595) | X | (6,512,595) |
| 29 | Asset Revaluation Reserves | 0 | X | 0 | 0 | X | 0 |
| 30 | Total Equity Capital | 83,866,296 | X | 83,866,296 | 93,003,323 | X | 93,003,323 |
| 31 | TOTAL LIABILITIES AND EQUITY CAPITAL | 291,658,601 | 349,816,213 | 641,474,814 | 221,683,389 | 265,284,248 | 486,967,636 |

General Director

Chief Accountant