

Balance Sheet *

N	ASSETS	Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Cash	120,214,606	240,984,749	361,199,354	100,267,907	147,232,223	247,500,130
2	Due from NBG	182,694,685	487,093,719	669,788,404	64,185,403	348,045,066	412,230,469
3	Due from Banks	5,595,000	840,714,637	846,309,637	0	588,907,597	588,907,597
4	Dealing Securities	303	0	303	303	0	303
5	Investment Securities	872,735,620	4,417,633	877,153,253	543,876,689	13,286,490	557,163,179
6.1	Loans	1,644,434,468	3,320,808,030	4,965,242,498	1,214,743,045	2,337,273,398	3,552,016,443
6.2	Less: Loan Loss Reserves	(86,119,565)	(204,533,831)	(290,653,396)	(63,842,479)	(144,050,283)	(207,892,762)
6	Net Loans	1,558,314,903	3,116,274,199	4,674,589,102	1,150,900,566	2,193,223,115	3,344,123,681
7	Accrued Interest and Dividends Receivable	39,063,479	22,774,913	61,838,392	21,119,661	16,935,629	38,055,290
8	Other Real Estate Owned & Repossessed Assets	62,414,255	X	62,414,255	62,902,195	X	62,902,195
9	Equity Investments	380,831,923	0	380,831,923	282,804,314	57,019,372	339,823,686
10	Fixed Assets and Intangible Assets	364,060,982	X	364,060,982	314,604,219	X	314,604,219
11	Other Assets	113,358,307	19,575,838	132,934,145	90,711,409	21,606,600	112,318,009
12	TOTAL ASSETS	3,699,284,062	4,731,835,687	8,431,119,749	2,631,372,666	3,386,256,093	6,017,628,758
	LIABILITIES						
13	Due to Banks	201,889,610	162,406,433	364,296,043	123,175,552	46,429,162	169,604,714
14	Current (Accounts) Deposits	451,041,427	670,905,138	1,121,946,566	382,473,034	613,916,927	996,389,961
15	Demand Deposits	236,501,289	446,156,276	682,657,564	189,882,480	348,311,070	538,193,550
16	Time Deposits	518,009,866	1,662,950,934	2,180,960,800	281,876,493	1,146,032,761	1,427,909,254
17	Own Debt Securities		931,918,302	931,918,302	0	42,278,432	42,278,432
18	Borrowings	728,612,294	592,314,145	1,320,926,439	350,412,382	1,149,481,535	1,499,893,917
19	Accrued Interest and Dividends Payable	16,903,607	60,760,447	77,664,054	9,473,050	52,052,488	61,525,537
20	Other Liabilities	69,669,518	65,222,009	134,891,527	59,329,319	59,655,851	118,985,169
21	Subordinated Debentures	0	370,969,500	370,969,500	0	132,682,500	132,682,500
22	Total Liabilities	2,222,627,611	4,963,603,184	7,186,230,794	1,396,622,309	3,590,840,724	4,987,463,034
	EQUITY CAPITAL						
23	Common Stock	36,512,553	X	36,512,553	36,512,553	X	36,512,553
24	Preferred Stock	0	X	0	0	X	0
25	Less: Repurchased Shares	(1,161,435)	X	(1,161,435)	(1,976,065)	X	(1,976,065)
26	Share Premium	604,762,906	X	604,762,906	566,374,266	X	566,374,266
27	General Reserves	0	X	0	0	X	0
28	Retained Earnings	563,484,437	X	563,484,437	386,468,132	X	386,468,132
29	Asset Revaluation Reserves	41,290,494	X	41,290,494	42,786,838	X	42,786,838
30	Total Equity Capital	1,244,888,954	X	1,244,888,954	1,030,165,725	X	1,030,165,725
31	TOTAL LIABILITIES AND EQUITY CAPITAL	3,467,516,565	4,963,603,184	8,431,119,749	2,426,788,034	3,590,840,724	6,017,628,758

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

Bank: Bank of Georgia

Date: 30-Jun-15

sheet N2

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	2,668,529	1,777,668	4,446,197	1,096,065	2,078,154	3,174,219
2	Interest Income from Loans	160,359,122	169,833,360	330,192,482	110,962,692	127,103,881	238,066,573
2.1	from the Interbank Loans	356,524	204	356,728	53	284,467	284,520
2.2	from the Retail or Service Sector Loans	7,396,120	59,591,707	66,987,827	8,931,394	46,648,258	55,579,651
2.3	from the Energy Sector Loans	10,151,416	3,513,695	13,665,111	2,186,428	1,486,114	3,672,542
2.4	from the Agriculture and Forestry Sector Loans	725,386	2,725,796	3,451,182	569,451	1,909,819	2,479,270
2.5	from the Construction Sector Loans	2,097,285	2,702,503	4,799,787	1,794,121	2,444,408	4,238,529
2.6	from the Mining and Mineral Processing Sector Loans	3,408,158	34,854,883	38,263,041	3,389,307	27,546,973	30,936,280
2.7	from the Transportation or Communications Sector Loans	407,479	7,559,017	7,966,496	564,238	7,769,774	8,334,012
2.8	from Individuals Loans	135,384,370	57,503,005	192,887,375	93,037,980	38,459,168	131,497,148
2.9	from Other Sectors Loans	432,384	1,382,550	1,814,934	489,720	554,900	1,044,621
3	Fees/penalties income from loans to customers	1,224,287	4,569,930	5,794,218	1,193,159	1,702,186	2,895,345
4	Interest and Discount Income from Securities	30,844,510	373,316	31,217,825	19,702,165	185,776	19,887,941
5	Other Interest Income			0			0
6	Total Interest Income	195,096,447	176,554,275	371,650,722	132,954,080	131,069,998	264,024,078
	Interest Expense						
7	Interest Paid on Demand Deposits	4,896,964	5,142,228	10,039,193	6,009,175	5,077,592	11,086,767
8	Interest Paid on Time Deposits	23,756,547	46,804,171	70,560,718	11,318,410	39,579,044	50,897,454
9	Interest Paid on Banks Deposits	3,792,983	2,281,653	6,074,636	1,947,868	308,444	2,256,311
10	Interest Paid on Own Debt Securities	682,730	33,277,845	33,960,575	1,803,422	981,899	2,785,320
11	Interest Paid on Other Borrowings	14,775,951	19,262,279	34,038,230	6,726,889	42,552,087	49,278,976
12	Other Interest Expenses			0			0
13	Total Interest Expense	47,905,176	106,768,175	154,673,351	27,805,764	88,499,065	116,304,829
14	Net Interest Income	147,191,272	69,786,099	216,977,371	105,148,316	42,570,933	147,719,249
	Non-Interest Income						
15	Net Fee and Commission Income	35,324,512	2,314,236	37,638,747	23,327,548	1,520,676	24,848,224
####	Fee and Commission Income	43,177,188	15,890,803	59,067,991	31,205,744	12,476,325	43,682,069
####	Fee and Commission Expense	7,852,676	13,576,567	21,429,244	7,878,196	10,955,649	18,833,845
16	Dividend Income	428,703	0	428,703	299,302	0	299,302
17	Gain (Loss) from Dealing Securities	0	0	0	0	0	0
18	Gain (Loss) from Investment Securities	16,505	44,834	61,339	(12,820)	(11,993)	(24,813)
19	Gain (Loss) from Foreign Exchange Trading	(10,860,408)		(10,860,408)	20,313,501		20,313,501
20	Gain (Loss) from Foreign Exchange Translation	36,791,690		36,791,690	512,038		512,038
21	Gain (Loss) on Sales of Fixed Assets	2,919,169		2,919,169	333,068		333,068
22	Non-Interest Income from other Banking Operations	7,349,464	7,952,911	15,302,375	5,475,035	7,623,180	13,098,215
23	Other Non-Interest Income	489,564	669,033	1,158,597	26,429	532,586	559,015
24	Total Non-Interest Income	72,459,200	10,981,013	83,440,213	50,274,100	9,664,448	59,938,549
	Non-Interest Expenses						
25	Non-Interest Expenses from other Banking Operations	8,273,256	1,598,090	9,871,345	4,594,274	1,522,526	6,116,800
26	Bank Development, Consultation and Marketing Expenses	5,930,811	2,564,748	8,495,559	5,341,986	2,935,288	8,277,274
27	Personnel Expenses	64,797,684		64,797,684	52,236,350		52,236,350
28	Operating Costs of Fixed Assets	1,628,198		1,628,198	1,144,695		1,144,695
29	Depreciation Expense	15,126,801		15,126,801	10,853,072		10,853,072
30	Other Non-Interest Expenses	14,059,855	584,174	14,644,030	10,597,800	488,792	11,086,593
31	Total Non-Interest Expenses	109,816,604	4,747,012	114,563,616	84,768,177	4,946,607	89,714,784
32	Net Non-Interest Income	(37,357,405)	6,234,001	(31,123,404)	(34,494,077)	4,717,842	(29,776,235)
33	Net Income before Provisions	109,833,867	76,020,100	185,853,967	70,654,240	47,288,774	117,943,014
34	Loan Loss Reserve	68,628,826	X	68,628,826	25,462,616	X	25,462,616
35	Provision for Possible Losses on Investments and Securities	8,302,244	X	8,302,244	1,037,105	X	1,037,105
36	Provision for Possible Losses on Other Assets	19,242,382	X	19,242,382	(9,867,375)	X	(9,867,375)
37	Total Provisions for Possible Losses	96,173,452	0	96,173,452	16,632,347	0	16,632,347
38	Net Income before Taxes and Extraordinary Items	13,660,415	76,020,100	89,680,515	54,021,893	47,288,774	101,310,667
39	Taxation	12,651,164		12,651,164	14,682,573		14,682,573
40	Net Income after Taxation	1,009,251	76,020,100	77,029,351	39,339,320	47,288,774	86,628,095
41	Extraordinary Items	(5,339,425)		(5,339,425)	(3,622,549)		(3,622,549)
42	Net Income	(4,330,174)	76,020,100	71,689,927	35,716,772	47,288,774	83,005,546

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

Off Balance Sheet Items

N		Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Conditional Obligations	3,307,789,778	79,451,915,966	82,759,705,744	2,698,704,350	51,051,263,412	53,749,967,762
1.1	Acceptances and Endorsements			0			0
1.2	Guarantees Given	191,249,812	308,485,159	499,734,971	173,681,871	276,885,771	450,567,642
1.3	Guarantees Received			0	8,980,935	65,989,261	74,970,196
1.4	Pledged Assets Given	754,971,000	0	754,971,000	348,494,000	0	348,494,000
1.5	Pledged Assets Received	2,330,350,023	79,063,345,763	81,393,695,786	2,140,598,361	50,649,095,519	52,789,693,880
1.6	Other Contingent Liabilities	31,218,942	80,085,044	111,303,987	26,949,183	59,292,861	86,242,044
2	Legally Binding Obligations	200,463,526	684,885,913	885,349,439	119,850,366	462,145,418	581,995,784
2.1	Funding Commitments of the Bank	194,238,184	102,933,095	297,171,279	83,463,888	101,892,786	185,356,674
2.2	Funding Commitments of other Parties	0	152,819,493	152,819,493	0	87,855,899	87,855,899
2.3	Commitments to Purchase Investment Securities			0			0
2.4	Commitments to Sell Investment Securities			0			0
2.5	Foreign Exchange Operations	155,148	225,644,943	225,800,092	0	163,627,160	163,627,160
2.6	Forward Foreign Exchange Contracts	5,972,230	203,488,382	209,460,612	36,255,905	108,769,573	145,025,479
2.7	Other Commitments	97,964	0	97,964	130,573	0	130,573
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	369,413	0	369,413	385,185	0	385,185
4.1	Precious Metals	281,555	0	281,555	372,067	0	372,067
4.2	Securities	50	0	50	49	0	49
4.3	Other Items	87,808	0	87,808	13,069	0	13,069
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	1,859,711,653	0	1,859,711,653	1,687,246,310	0	1,687,246,310
7.1	Accounting Documents not Paid in due Time by Reason of Client	1,859,711,653	0	1,859,711,653	1,687,246,310	0	1,687,246,310
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	387,490,318	296,114,584	683,604,902	256,884,258	255,589,751	512,474,009
8.1	Unpaid Interest on Loans up to 31.12.2000			0			0
8.2	Unpaid Interest on Loans from to 01.01.2001	179,789,162	67,636,038	247,425,200	126,753,718	97,916,330	224,670,048
8.3	Problem Loans Written off up to 31.12.2000			0			0
8.4	Problem Loans Written off up to 01.01.2001	205,596,076	228,478,546	434,074,621	128,025,459	157,673,421	285,698,881
8.5	Other Written Off Assets	2,105,080	0	2,105,080	2,105,080	0	2,105,080
9	Other Valuables and Documents	1,380,564	0	1,380,564	1,386,338	0	1,386,338
9.1	Undistributed value parcels			0			0
9.2	Small value inventory	1,316,257	0	1,316,257	1,316,299	0	1,316,299
9.3	Strict reporting forms	64,307	0	64,307	70,039	0	70,039
9.4	Payment of Special Lottery			0			0
10	Total	5,757,205,253	80,432,916,462	86,190,121,715	4,764,456,808	51,768,998,581	56,533,455,389

Bank:

Bank of Georgia

Date:

30-Jun-15

sheet N4

Economic Ratios

		Reporting Period	Respective period of the previous year
	CAPITAL		
1	Tier 1 Capital Ratio $\geq 7.6\%$	13.87%	14.79%
2	Regulatory Capital Ratio $\geq 11.4\%$	15.81%	13.82%
3	Risk Weighted Assets/Total Assets	91.82%	96.49%
4	Cash Dividend/Net Income	0.00%	58.44%
	Income		
5	Total Interest Income / Average Annual Assets	9.48%	8.83%
6	Total Interest Expense / Average Annual Assets	3.95%	3.89%
7	Earnings from Operations / Average Annual Assets	3.73%	3.92%
8	Net Interest Margin	5.54%	4.94%
9	Return on Average Assets (ROA)	1.83%	2.78%
10	Return on Average Equity (ROE)	11.70%	15.86%
	ASSET QUALITY		
11	Non Performed Loans / Total Loans	10.36%	7.16%
12	LLR/Total Loans	5.85%	5.85%
13	FX Loans/Total Loans	66.88%	65.80%
14	FX Assets/Total Assets	56.12%	56.27%
15	Loan Growth-YTD	17.83%	3.32%
	LIQUIDITY		
16	Liquid Assets/Total Assets	19.74%	22.76%
17	FX Liabilities/Total Liabilities	69.07%	72.00%
18	Current & Demand Deposits/Total Assets	21.40%	25.50%

Bank:

Bank of Georgia

Date:

30-Jun-15

Information about Supervisory Board, Directorate and Shareholders

	Members of Supervisory Board	
1	Neil Janin	
2	David Morrison	
3	Tamaz Giorgadze	
4	Kim Bradley	
5	Alasdair Breach	
6	Kakhaber Kiknavelidze	
7	Bozidar Djelic	
	Members of Board of Directors	
1	Irakli Gilauri	
2	Murtaz Kikoria	
3	Sulkhan Gvalia	
4	Mikheil Gomarteli	
5	Avtandil Namicheishvili	
6	Archil Gachechiladze	
7	Giorgi Chiladze	
8	Irakli Burdiladze	
	List of Shareholders owning 1% and more of issued capital, indicating Shares	
1	BGEO Group	99.63%
	List of bank beneficiaries indicating names of direct or indirect holders of 5% or more of shares	
1	Different funds / schemes managed by Schroders Plc and its subsidiaries	11.9%
2	Harding Loevner Management LP	5.5%