

Bank: JSC "Liberty Bank"

Date: 31-Mar-16

sheet N1

Balance Sheet *

in lari

N	ASSETS	Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Cash	98,693,869	40,538,029	139,231,898	89,196,418	46,176,064	135,372,482
2	Due from NBG	57,709,070	223,969,674	281,678,744	68,020,013	199,506,928	267,526,941
3	Due from Banks	749,905	123,407,430	124,157,335	595,331	23,408,646	24,003,977
4	Dealing Securities	0	0	0	0	0	0
5	Investment Securities	164,850,000	0	164,850,000	216,398,747	0	216,398,747
6.1	Loans	686,495,328	24,898,588	711,393,916	733,810,809	32,934,995	766,745,804
6.2	Less: Loan Loss Reserves	(68,685,002)	(2,614,434)	(71,299,436)	(62,051,638)	(2,579,826)	(64,631,464)
6	Net Loans	617,810,326	22,284,154	640,094,480	671,759,171	30,355,169	702,114,340
7	Accrued Interest and Dividends Receivable	10,072,942	345,632	10,418,574	9,687,726	770,005	10,457,731
8	Other Real Estate Owned & Repossessed Assets	476,723	X	476,723	483,482	X	483,482
9	Equity Investments	1,604,987	142,119	1,747,106	1,634,275	0	1,634,275
10	Fixed Assets and Intangible Assets	151,694,465	X	151,694,465	133,477,555	X	133,477,555
11	Other Assets	12,171,735	4,939,893	17,111,628	33,887,695	5,108,217	38,995,912
12	TOTAL ASSETS	1,115,834,022	415,626,931	1,531,460,953	1,225,140,413	305,325,029	1,530,465,442
	LIABILITIES						
13	Due to Banks	5,824,575	2,095,873	7,920,448	665,484	4,261,158	4,926,642
14	Current (Accounts) Deposits	382,002,617	101,112,441	483,115,058	523,269,415	61,430,818	584,700,233
15	Demand Deposits	75,276,738	55,387,645	130,664,383	55,502,020	46,017,122	101,519,142
16	Time Deposits	410,103,456	204,217,014	614,320,470	381,108,390	227,148,425	608,256,815
17	Own Debt Securities	0	1,212,128	1,212,128	3,595,600	4,372,137	7,967,737
18	Borrowings	33,000,000	0	33,000,000	0	0	0
19	Accrued Interest and Dividends Payable	4,175,507	3,593,113	7,768,620	4,434,529	4,970,978	9,405,507
20	Other Liabilities	30,592,705	3,076,964	33,669,669	15,057,848	3,775,081	18,832,929
21	Subordinated Debentures	14,905,600	48,522,439	63,428,039	7,346,900	21,464,934	28,811,834
22	Total Liabilities	955,881,198	419,217,617	1,375,098,815	990,980,186	373,440,653	1,364,420,839
	EQUITY CAPITAL						
23	Common Stock	54,233,137	X	54,233,137	53,382,980	X	53,382,980
24	Preferred Stock	61,391	X	61,391	61,391	X	61,391
25	Less: Repurchased Shares	(10,454,283)	X	(10,454,283)	0	X	0
26	Share Premium	39,952,249	X	39,952,249	48,211,133	X	48,211,133
27	General Reserves	1,694,028	X	1,694,028	1,694,028	X	1,694,028
28	Retained Earnings	50,176,554	X	50,176,554	41,964,689	X	41,964,689
29	Asset Revaluation Reserves	20,699,062	X	20,699,062	20,730,382	X	20,730,382
30	Total Equity Capital	156,362,138	X	156,362,138	166,044,603	X	166,044,603
31	TOTAL LIABILITIES AND EQUITY CAPITAL	1,112,243,336	419,217,617	1,531,460,953	1,157,024,789	373,440,653	1,530,465,442

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

Bank: JSC "Liberty Bank"

Date: 31-Mar-16

sheet N2

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Income Statement *

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	673,131	22,324	695,455	683,832	21,154	704,986
2	Interest Income from Loans	48,339,716	985,013	49,324,729	54,240,822	1,356,593	55,597,415
2.1	from the Interbank Loans	15,652		15,652	1,366		1,366
2.2	from the Retail or Service Sector Loans	33,990	9,329	43,319	225,968	260,003	485,971
2.3	from the Energy Sector Loans			0			0
2.4	from the Agriculture and Forestry Sector Loans	5,476		5,476	26,331		26,331
2.5	from the Construction Sector Loans			0			0
2.6	from the Mining and Mineral Processing Sector Loans			0			0
2.7	from the Transportation or Communications Sector Loans			0			0
2.8	from Individuals Loans	48,099,859	930,395	49,030,254	53,502,189	1,017,724	54,519,913
2.9	from Other Sectors Loans	184,739	45,289	230,028	484,968	78,866	563,834
3	Fees/penalties income from loans to customers	3,238,294	92,279	3,330,573	2,847,524	91,971	2,939,495
4	Interest and Discount Income from Securities	4,237,105	0	4,237,105	4,283,376		4,283,376
5	Other Interest Income	15,499	1,267	16,766	24,825	3,866	28,691
6	Total Interest Income	56,503,745	1,100,883	57,604,628	62,080,379	1,473,584	63,553,963
	Interest Expense						
7	Interest Paid on Demand Deposits	9,080,087	1,563,773	10,643,860	11,609,775	1,075,316	12,685,091
8	Interest Paid on Time Deposits	12,837,224	2,734,293	15,571,517	11,591,976	3,211,173	14,803,149
9	Interest Paid on Banks Deposits	84,144	338	84,482	17,825	995	18,820
10	Interest Paid on Own Debt Securities	675,981	1,547,070	2,223,051	338,557	514,859	853,416
11	Interest Paid on Other Borrowings	962,829	0	962,829	112,194		112,194
12	Other Interest Expenses	0	246	246	0	203	203
13	Total Interest Expense	23,640,265	5,845,720	29,485,985	23,670,327	4,802,546	28,472,873
14	Net Interest Income	32,863,480	(4,744,837)	28,118,643	38,410,052	(3,328,962)	35,081,090
	Non-Interest Income						
15	Net Fee and Commission Income	10,339,819	311,371	10,651,190	7,988,012	517,695	8,505,707
15.1	Fee and Commission Income	11,498,919	1,210,156	12,709,075	8,795,992	1,171,991	9,967,983
15.2	Fee and Commission Expense	1,159,100	898,785	2,057,885	807,980	654,296	1,462,276
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	1,152	3,297	4,449	25,693	1,714	27,407
19	Gain (Loss) from Foreign Exchange Trading	1,576,359		1,576,359	12,986,056		12,986,056
20	Gain (Loss) from Foreign Exchange Translation	(124,172)		(124,172)	(10,515,553)		(10,515,553)
21	Gain (Loss) on Sales of Fixed Assets	1,331,309	0	1,331,309	0	0	0
22	Non-Interest Income from other Banking Operations	1,530	0	1,530	2,820	198	3,018
23	Other Non-Interest Income	210,280	26,795	237,075	214,610	0	214,610
24	Total Non-Interest Income	13,336,277	341,463	13,677,740	10,701,638	519,607	11,221,245
	Non-Interest Expenses						
25	Non-Interest Expenses from other Banking Operations	12,984	0	12,984	13,375		13,375
26	Bank Development, Consultation and Marketing Expenses	2,029,839	138,590	2,168,429	1,774,515	138,722	1,913,237
27	Personnel Expenses	19,794,441		19,794,441	16,182,416		16,182,416
28	Operating Costs of Fixed Assets	279,645		279,645	264,735		264,735
29	Depreciation Expense	4,775,255		4,775,255	3,655,983		3,655,983
30	Other Non-Interest Expenses	6,752,723	34,076	6,786,799	5,587,167	21,603	5,608,770
31	Total Non-Interest Expenses	33,644,887	172,666	33,817,553	27,478,191	160,325	27,638,516
32	Net Non-Interest Income	(20,308,610)	168,797	(20,139,813)	(16,776,553)	359,282	(16,417,271)
33	Net Income before Provisions	12,554,870	(4,576,040)	7,978,830	21,633,499	(2,969,680)	18,663,819
34	Loan Loss Reserve	3,342,136	X	3,342,136	10,200,678	X	10,200,678
35	Provision for Possible Losses on Investments and Securities	0	X	0	0	X	0
36	Provision for Possible Losses on Other Assets	294,178	X	294,178	149,508	X	149,508
37	Total Provisions for Possible Losses	3,636,314	0	3,636,314	10,350,186	0	10,350,186
38	Net Income before Taxes and Extraordinary Items	8,918,556	(4,576,040)	4,342,516	11,283,313	(2,969,680)	8,313,633
39	Taxation	0		0	0		0
40	Net Income after Taxation	8,918,556	(4,576,040)	4,342,516	11,283,313	(2,969,680)	8,313,633
41	Extraordinary Items	0		0	0		0
42	Net Income	8,918,556	(4,576,040)	4,342,516	11,283,313	(2,969,680)	8,313,633

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Bank: JSC "Liberty Bank"

Date: 31-Mar-16

sheet N3

Off Balance Sheet Items

in lari

N		Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Conditional Obligations	1,792,568,465	310,045,394	2,102,613,859	1,860,285,773	300,516,664	2,160,802,437
1.1	Acceptances and Endorsements			0			0
1.2	Guarantees Given	1,597,578	58,854	1,656,432	2,608,352	238,480	2,846,832
1.3	Guarantees Received			0			0
1.4	Pledged Assets Given		59,829,038	59,829,038		60,060,893	60,060,893
1.5	Pledged Assets Received	1,790,970,887	250,157,502	2,041,128,389	1,857,677,421	240,217,291	2,097,894,712
1.6	Other Contingent Liabilities			0			0
2	Legally Binding Obligations	27,472,907	2,585,596	30,058,503	86,164,331	70,367,507	156,531,838
2.1	Funding Commitments of the Bank	27,472,907	294,448	27,767,355	31,074,869	447,625	31,522,494
2.2	Funding Commitments of other Parties			0			0
2.3	Commitments to Purchase Investment Securities			0			0
2.4	Commitments to Sell Investment Securities			0			0
2.5	Foreign Exchange Operations		1,076,484	1,076,484		68,566,287	68,566,287
2.6	Forward Foreign Exchange Contracts		1,214,664	1,214,664	55,089,462	1,353,595	56,443,057
2.7	Other Commitments			0			0
3	Other Liabilities	1,597,578	58,854	1,656,432	2,608,352	238,480	2,846,832
3.1	Obligation Of the Issuer (endorser) to the Bank			0			0
3.2	Clients' Liabilities	1,597,578	58,854	1,656,432	2,608,352	238,480	2,846,832
3.3	Third Parties' Clients' Liability to the Bank			0			0
4	Items to be Held in Safekeeping	574,909	0	574,909	517,958	0	517,958
4.1	Precious Metals			0			0
4.2	Securities			0			0
4.3	Other Items	574,909		574,909	517,958		517,958
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	826,063,454	0	826,063,454	659,241,899	0	659,241,899
7.1	Accounting Documents not Paid in due Time by Reason of Client	826,063,454		826,063,454	659,241,899		659,241,899
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	113,796,815	33,356,075	147,152,890	85,783,773	30,548,594	116,332,367
8.1	Unpaid Interest on Loans up to 31.12.2000	2,179,002		2,179,002	2,179,002		2,179,002
8.2	Unpaid Interest on Loans from to 01.01.2001	39,991,250	4,627,991	44,619,241	27,893,264	3,620,216	31,513,480
8.3	Problem Loans Written off up to 31.12.2000	3,219,201		3,219,201	3,219,201		3,219,201
8.4	Problem Loans Written off up to 01.01.2001	45,729,736	28,204,647	73,934,383	29,771,781	26,421,162	56,192,943
8.5	Other Written Off Assets	22,677,626	523,437	23,201,063	22,720,525	507,216	23,227,741
9	Other Valuables and Documents	2,057,281	0	2,057,281	2,056,966	0	2,056,966
9.1	Undistributed value parcels			0			0
9.2	Small value inventory	1,988,021		1,988,021	1,987,936		1,987,936
9.3	Strict reporting forms	69,260		69,260	69,030		69,030
9.4	Payment of Special Lottery			0			0
10	Total	2,764,131,409	346,045,919	3,110,177,328	2,696,659,052	401,671,245	3,098,330,297

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

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Date: 31-Mar-16

sheet N4

Economic Ratios

		Reporting Period	Respective period of the previous year
	CAPITAL		
1	Tier 1 Capital Ratio \geq 7.2%	12.88%	13.53%
2	Regulatory Capital Ratio \geq 10.8%	19.81%	18.11%
3	Risk Weighted Assets/Total Assets	56.18%	60.21%
4	Cash Dividend/Net Income	0.00%	0.00%
	Income		
5	Total Interest Income /Average Annual Assets	14.88%	16.64%
6	Total Interest Expense / Average Annual Assets	7.62%	7.45%
7	Earnings from Operations / Average Annual Assets	1.75%	7.63%
8	Net Interest Margin	7.27%	9.18%
9	Return on Average Assets (ROA)	1.12%	2.18%
10	Return on Average Equity (ROE)	11.25%	20.47%
	ASSET QUALITY		
11	Non Performed Loans / Total Loans	9.68%	7.57%
12	LLR/Total Loans	10.02%	8.43%
13	FX Loans/Total Loans	3.50%	4.30%
14	FX Assets/Total Assets	27.14%	19.95%
15	Loan Growth-YTD	-0.21%	0.91%
	LIQUIDITY		
16	Liquid Assets/Total Assets	43.06%	40.71%
17	FX Liabilities/Total Liabilities	30.49%	27.37%
18	Current & Demand Deposits/Total Assets	40.08%	44.84%

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Bank: JSC "Liberty Bank"

Date: 31-Mar-16

sheet N5

Information about Supervisory Board, Directorate and Shareholders

Members of Supervisory Board		
1	Vladimer Gurgenzidze	
2	Malik Ishmuratov	
3	Alexey Yusfin	
4	Martin Paul Graham	
5	Nurlan Abduov	
Members of Board of Directors		
1	Aleksi Khoroshvili	
2	Zurab Tsulaia	
3	Aleksander Liparteliani	
4	Armen Matevosyan	
5	David Verulashvili	
6	David melikidze	
7	Taras (Tato) Chantladze	
List of Shareholders owning 1% and more of issued capital, indicating Shares		
1	„Liberty Holding Georgia "LLC	73.02%
2	BNY Limited (Nominees)	12.79%
3	Vladimer Gurgenzidze	4.79%
4	ELVIN Solutions Limited	1.66%
5	OLIVE Capital Management Ltd	1.20%
6	Jaap Willem Rotgans	1.01%
7	Other (2698)	5.53%
List of bank beneficiaries indicating names of direct or indirect holders of 5% or more of shares		
1	Denis Korotkov-Koganovich	24.57%
2	Malik Ishmuratov	24.57%
3	BNY Limited (Nominees)	10.19%
4	Alexey Yusfin	9.04%

**NBY (Nominees) Limited - holds bank's shares in the frames of depositary intake program, in accordance with the signed deposit agreement with The Bank of New York*