

Bank: JSC VTB Bank (Georgia)

Date: 31/03/13

Table N1

Balance Sheet

Lari

N	ASSETS	Financial Period			Previous Period		
		Lari	Foreign currency	Total	Lari	Foreign currency	Total
1	Cash	13,636,741	8,424,996	22,061,737	11,314,610	7,184,239	18,498,849
2	Due from NBG	12,043,593	35,706,511	47,750,104	19,396,297	26,401,029	45,797,326
3	Due from Banks	91,714	37,411,830	37,503,544	1,375	5,681,654	5,683,029
4	Dealing Securities	0	0	0	0	0	0
5	Investment Securities	19,731,629	0	19,731,629	16,747,509	0	16,747,509
6.1	Loans	133,057,050	259,808,371	392,865,421	90,972,967	223,166,595	314,139,562
6.2	Less: Loan Loss Reserves	(4,102,890)	(25,856,558)	(29,959,448)	(3,682,771)	(30,489,030)	(34,171,801)
6	Net Loans	128,954,160	233,951,813	362,905,973	87,290,197	192,677,564	279,967,761
7	Accrued Interest and Dividends Receivable	2,095,274	1,601,818	3,697,092	1,644,836	1,386,898	3,031,734
8	Other Real Estate Owned & Repossessed Assets	10,336,161	X	10,336,161	10,996,252	X	10,996,252
9	Equity Investments	54,200	0	54,200	54,200	0	54,200
10	Fixed Assets and Intangible Assets	34,873,504	X	34,873,504	34,910,703	X	34,910,703
11	Other Assets	18,454,421	3,448,035	21,902,456	12,780,351	746,904	13,527,255
12	TOTAL ASSETS	240,271,398	320,545,003	560,816,401	195,136,329	234,078,288	429,214,618
	LIABILITIES						
13	Due to Banks	37,889,981	34,292	37,924,273	541,682	4,683,268	5,224,950
14	Current (Accounts) Deposits	73,305,601	55,751,770	129,057,371	71,236,467	29,412,556	100,649,023
15	Demand Deposits	15,219,899	21,226,916	36,446,815	11,957,182	11,243,262	23,200,444
16	Time Deposits	10,259,250	117,102,744	127,361,994	5,737,588	61,307,991	67,045,579
17	Own Debt Securities	0	0	0	0	0	0
18	Borrowings	6,106,778	127,444,893	133,551,671	0	131,077,655	131,077,655
19	Accrued Interest and Dividends Payable	602,056	2,856,053	3,458,109	406,706	3,751,421	4,158,127
20	Other Liabilities	6,685,382	3,731,110	10,416,492	5,927,552	2,079,700	8,007,251
21	Subordinated Debentures	0	19,892,400	19,892,400	0	19,920,000	19,920,000
22	Total Liabilities	150,068,947	348,040,177	498,109,125	95,807,177	263,475,853	359,283,029
	SHAREHOLDERS' EQUITY						
23	Common Stock	148,042,701	X	148,042,701	148,042,701	X	148,042,701
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	(86,286,892)	X	(86,286,892)	(79,504,160)	X	(79,504,160)
29	Asset Revaluation Reserves	951,467	X	951,467	1,393,048	X	1,393,048
30	Total Shareholders' Equity	62,707,276	X	62,707,276	69,931,589	X	69,931,589
31	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	212,776,223	348,040,177	560,816,401	165,738,766	263,475,853	429,214,618

Financial Director

M. Menteshashvili

Deputy Head of Reporting Department

I. Chakhnashvili



Bank: JSC VTB Bank (Georgia)

Date: 31-Mar-13

Table N2

Lari

Income Statement

N		Financial Period			Previous Period		
		Lari	Foreign currency	Total	Lari	Foreign currency	Total
	Interest Income						
1	Interest Income from Bank's "Nostro" and Deposit Accounts	215,413	65,429	280,842	323,266	11,905	335,171
2	Interest Income from Loans	5,708,684	8,513,072	14,221,756	4,296,297	7,453,830	11,750,127
2.1	from the Interbank Loans	0	0	0	0	0	0
2.2	from the Retail or Service Sector Loans	619,282	2,728,112	3,347,394	431,757	2,233,844	2,665,601
2.3	from the Energy Sector Loans	243,046	6,662	249,708	130,690	150,159	280,849
2.4	from the Agriculture and Forestry Sector Loans	24,988	3,060	28,049	9,482	2,947	12,429
2.5	from the Construction Sector Loans	51,087	1,727,527	1,778,614	97,609	1,104,359	1,201,968
2.6	from the Mining and Mineral Processing Sector Loans	65,930	541,632	607,561	128,055	1,328,252	1,456,307
2.7	from the Transportation or Communications Sector Loans	35,350	34,423	69,773	158,946	44,184	203,131
2.8	from Individuals Loans	4,196,355	2,379,857	6,576,212	3,077,527	1,980,626	5,058,153
2.9	from Other Sectors Loans	472,645	1,091,799	1,564,445	262,230	609,460	871,690
3	Incomes from penalties/fines according to the loans issued to the clients	0	0	0	0	0	0
4	Interest and Discount Income from Securities	174,550	0	174,550	368,602	0	368,602
5	Other Interest Income	137,425	491	137,916	113,436	1,589	115,025
6	Total Interest Income	6,236,072	8,578,992	14,815,064	5,101,601	7,467,324	12,568,925
	Interest Expense						
7	Interest Paid on Demand Deposits	1,126,682	430,529	1,557,211	710,069	261,457	971,527
8	Interest Paid on Time Deposits	177,571	1,653,386	1,830,957	124,151	1,258,368	1,382,519
9	Interest Paid on Banks Deposits	256,567	301	256,868	11,276	75,355	86,631
10	Interest Paid on Own Debt Securities	0	0	0	0	0	0
11	Interest Paid on Other Borrowings	38,345	2,471,478	2,509,823	15	1,984,873	1,984,888
12	Other Interest Expenses	34,418	564,105	598,523	33,586	0	33,586
13	Total Interest Expense	1,633,583	5,119,799	6,753,382	879,098	3,580,053	4,459,151
14	Net Interest Income	4,602,489	3,459,193	8,061,682	4,222,503	3,887,271	8,109,774
	Non-Interest Income						
15	Net Fee and Commission Income	1,228,390	711,527	1,939,917	673,183	644,524	1,317,707
15.1	Fee and Commission Income	1,364,685	1,124,115	2,488,800	994,240	910,850	1,905,090
15.2	Fee and Commission Expense	136,295	412,588	548,883	321,057	266,326	587,383
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	716,947	0	716,947	1,595,182	0	1,595,182
20	Gain (Loss) from Foreign Exchange Translation	209,139	0	209,139	(499,563)	0	(499,563)
21	Gain (Loss) on Sales of Fixed Assets	145	0	145	8	0	8
22	Non-Interest Income from other Banking Operations	83,194	74,161	157,355	24,163	0	24,163
23	Other Non-Interest Income	1,079,012	279,524	1,358,536	212,189	304,633	516,822
24	Total Non-Interest Income	3,316,827	1,065,212	4,382,039	2,005,162	949,157	2,954,319
	Non-Interest Expenses						
25	Non-Interest Expenses from other Banking Operations	411,071	152,110	563,181	259,940	62,618	322,559
26	Bank Development, Consultation and Marketing Expenses	607,925	46,938	654,863	421,266	24,548	445,814
27	Personnel Expenses	6,504,522	0	6,504,522	5,339,336	0	5,339,336
28	Operating Costs of Fixed Assets	65,266	0	65,266	82,067	0	82,067
29	Depreciation Expense	786,932	0	786,932	750,370	0	750,370
30	Other Non-Interest Expenses	1,157,065	29,119	1,186,184	1,055,018	17,853	1,072,871
31	Total Non-Interest Expenses	9,532,781	228,167	9,760,948	7,907,997	105,019	8,013,017

32	Net Non-Interest Income	(6,215,954)	837,045	(5,378,909)	(5,902,835)	844,138	(5,058,697)
33	Net Income before Provisions	(1,613,465)	4,296,238	2,682,773	(1,680,332)	4,731,409	3,051,077
34	Provision for Possible Loan Losses	(3,672,261)	X	(3,672,261)	(2,277,075)	X	(2,277,075)
35	Provision for Possible Losses on Investments and Securities	0	X	0	0	X	0
36	Provision for Possible Losses on Other Assets	3,948,005	X	3,948,005	508,526	X	508,526
37	Total Provisions for Possible Losses	275,744	0	275,744	(1,768,549)	0	(1,768,549)
38	Net Income before Taxes and Extraordinary Items	(1,889,209)	4,296,238	2,407,029	88,217	4,731,409	4,819,626
39	Taxation	7,899	0	7,899	365,489	0	365,489
40	Net Income after Taxation	(1,897,108)	4,296,238	2,399,130	(277,272)	4,731,409	4,454,137
41	Extraordinary Items	0		0	0		0
42	Net Income	(1,897,108)	4,296,238	2,399,130	(277,272)	4,731,409	4,454,137

Financial Director

Deputy Head of Reporting Department



M. Menteshashvili

I. Chakhnashvili

Bank: JSC VTB Bank (Georgia)

Date: 31-Mar-13

Table N3

Lari

Off Balance Sheet Items

N		Financial Period			Previous Period		
		Lari	Foreign currency	Total	Lari	Foreign currency	Total
1	Conditional Obligations	380,506,827	3,043,868,357	3,424,375,184	1,641,723,613	1,293,157,517	2,934,881,131
1.1	Acceptances and Endorsements	0	0	0	0	0	0
1.2	Guarantees Given	5,158,459	25,952,073	31,110,532	9,598,992	21,892,145	31,491,137
1.3	Guarantees Received	303,333,332	2,067,639,575	2,370,972,907	1,546,161,740	284,143,836	1,830,305,577
1.4	Pledged Assets Given	0	0	0	0	0	0
1.5	Pledged Assets Received	72,015,036	950,276,709	1,022,291,745	85,962,881	987,121,536	1,073,084,417
1.6	Other Contingent Liabilities	0	0	0	0	0	0
2	Legally Binding Obligations	7,370,270	180,072,700	187,442,970	6,699,260	57,433,839	64,133,099
2.1	Funding Commitments of the Bank	7,370,270	52,771,526	60,141,796	6,699,260	29,050,325	35,749,585
2.2	Funding Commitments of other Parties	0	78,243,440	78,243,440	0	0	0
2.3	Commitments to Purchase Investment Securities	0	9,346	9,346	0	9,788	9,788
2.4	Commitments to Sell Investment Securities	0	0	0	0	0	0
2.5	Foreign Exchange Operations	0	24,431,750	24,431,750	0	14,396,850	14,396,850
2.6	Forward Foreign Exchange Contracts	0	24,616,638	24,616,638	0	13,976,876	13,976,876
2.7	Other Commitments	0	0	0	0	0	0
3	Other Liabilities	5,158,459	23,962,833	29,121,292	9,598,992	21,892,145	31,491,137
3.1	Obligation Of the Issuer (endorser) to the Bank	0	0	0	0	0	0
3.2	Clients' Liabilities	5,158,459	23,962,833	29,121,292	9,598,992	21,892,145	31,491,137
3.3	Third Parties' Clients' Liability to the Bank	0	0	0	0	0	0
4	Items to be Held in Safekeeping	8,180	225,487	233,667	3,076	94,904	97,980
4.1	Precious Metals	0	0	0	687	11,963	12,650
4.2	Securities	267	0	267	267	0	267
4.3	Other Items	7,913	225,487	233,400	2,122	82,941	85,063
5	Interest Rate Contracts	0	0	0	0	0	0
5.1	Notional Value of Interest Rate Swaps	0	0	0	0	0	0
5.2	Forward Contracts on Financial Instruments	0	0	0	0	0	0
5.3	Futures Contracts on Financial Instruments	0	0	0	0	0	0
5.4	Options	0	0	0	0	0	0
6	Contracts on Commodities and Shareholders Capital	0	0	0	0	0	0
6.1	Notional Value of Swaps	0	0	0	0	0	0
6.2	Forward Contracts	0	0	0	0	0	0
6.3	Futures Contracts	0	0	0	0	0	0
6.4	Options	0	0	0	0	0	0
7	Unsettled Documents	420,439,967	0	420,439,967	428,802,039	0	428,802,039
7.1	Accounting Documents not Paid in due Time by Re	420,439,967	0	420,439,967	428,802,039	0	428,802,039
7.2	Accounting Documents not Paid in due Time by Re	0	0	0	0	0	0
7.3	Unissued Capital	0	0	0	0	0	0
8	Written Off Loans	24,541,937	86,617,400	111,159,337	18,109,840	96,923,567	115,033,407
8.1	Unpaid Interest on Loans up to 31.12.2000	2,087,326	1,350,757	3,438,083	2,065,514	1,443,775	3,509,289
8.2	Unpaid Interest on Loans from to 01.01.2001	939,625	12,300,726	13,240,351	1,032,458	15,477,477	16,509,935
8.3	Problem Loans Written off up to 31.12.2000	40	0	40	40	0	40
8.4	Problem Loans Written off up to 01.01.2001	8,010,197	72,586,574	80,596,771	10,458,485	79,689,277	90,147,762
8.5	Other Written Off Assets	13,504,749	379,343	13,884,092	4,553,343	313,038	4,866,381
9	Other Valuables and Documents	293,222	332	293,554	276,777	4,299	281,076
9.1	Undistributed value parcels	8	0	8	1	0	1
9.2	Small value inventory	253,854	0	253,854	266,084	0	266,084
9.3	Strict reporting forms	39,360	332	39,692	10,692	4,299	14,991
9.4	Payment of Special Lottery	0	0	0	0	0	0
10	Total	838,318,862	3,334,747,109	4,173,065,971	2,105,213,597	1,469,506,271	3,574,719,869

Financial Director

Deputy Head of Reporting Department

M. Menteshashvili

I. Chakhnashvili

Bank: JSC VTB Bank (Georgia)

Date: 31-Mar-13

Table N4

Economical Activities

		Financial Period	Previous Period
	Equity		
1	Tier 1 Capital Ratio \geq 8%	8.67%	11.88%
2	Regulatory Capital Ratio \geq 12%	12.93%	16.66%
3	Risk Weighted Assets / Total Assets	119.81%	123.69%
4	Dividends / Net Income		
	Income		
5	Total Interest Income / Average Annual Assets	10.64%	11.41%
6	Total Interest Expense / Average Annual Assets	4.85%	4.05%
7	Operational Result / Average Annual Assets	1.78%	3.22%
8	Net Interest Margin	5.79%	7.36%
9	Return on Assets (ROA)	1.72%	4.04%
10	Return on Equity (ROE)	15.58%	25.81%
	Quality of Assets		
11	Inactive loans / Total Loans	9.63%	13.83%
12	Loan Loss Reserves / Total Loans	7.63%	10.88%
13	Loans in Foreign Currency / Total Loans	66.13%	71.04%
14	Assets in Foreign Currency / Total Loans	57.16%	54.54%
15	Annual Growth Rate of Total Loans	5.89%	3.30%
	Liquidity		
16	Liquid Assets / Total Assets	22.31%	19.69%
17	Liabilities in Foreign Currency / Total Liabilities	69.87%	73.33%
18	Current and Demand Deposits / Total Assets	29.51%	28.85%

Financial Director

Deputy Head of Reporting Department



M. Menteshashvili

I. Chakhnashvili

Bank: JSC VTB Bank (Georgia)

Date: 31-Mar-13

Information about Supervisory Council, Directorate and Shareholders

sheet N5

Members of Supervisory Council		
1	Vasili Titov	
2	Mikheil Yakunin	
3	Igor Piun	
4	Grigol Lomidze	
5	Vsevolod Smakov	
Members of Board of Directors		
1	Archil Kontselidze	
2	Niko Chkhetiani	
3	Mamuka Menteshashvili	
4	Valerian Gabunia	
5	Vladimer Robakidze	
List of Shareholders owning 1% and more of issued capita, indicating Shares		
1	JSC VTB Bank	96.31%
2	LTD "Lakarpa Enterprises Limited"	2.08%
List of bank beneficiaries indicating names of direct or indirect holders of 5% or more of shares		
1	Russian Federation	72.71%
2	Bank of New York International Nominees	15.12%

Financial Director

Deputy Head of Reporting Department



M. Menteshashvili

I. Chakhnashvili