

Balance Sheet *

in lari

N	ASSETS	Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Cash	18,532,315	21,874,541	40,406,856	17,211,731	18,365,622	35,577,353
2	Due from NBG	49,158,071	80,997,303	130,155,374	110,308,086	54,298,869	164,606,955
3	Due from Banks	5,245,255	96,799,119	102,044,374	16,229,309	14,012,355	30,241,664
4	Dealing Securities	0	0	0	0	0	0
5	Investment Securities	106,020,061	0	106,020,061	87,010,411	0	87,010,411
6.1	Loans	247,463,784	473,455,587	720,919,371	207,485,596	346,918,026	554,403,622
6.2	Less: Loan Loss Reserves	(11,756,815)	(32,596,990)	(44,353,805)	(5,386,450)	(29,257,667)	(34,644,117)
6	Net Loans	235,706,969	440,858,597	676,565,566	202,099,146	317,660,359	519,759,505
7	Accrued Interest and Dividends Receivable	3,191,338	2,657,624	5,848,962	2,560,308	1,870,603	4,430,911
8	Other Real Estate Owned & Repossessed Assets	9,304,800	X	9,304,800	6,197,530	X	6,197,530
9	Equity Investments	54,200	0	54,200	54,200	0	54,200
10	Fixed Assets and Intangible Assets	33,822,186	X	33,822,186	33,407,451	X	33,407,451
11	Other Assets	12,223,986	8,252,483	20,476,468	15,407,947	6,646,984	22,054,931
12	TOTAL ASSETS	473,259,180	651,439,667	1,124,698,847	490,486,119	412,854,791	903,340,910
	LIABILITIES						
13	Due to Banks	29,257,912	30,178,274	59,436,186	15,437,462	34,992	15,472,454
14	Current (Accounts) Deposits	198,790,475	129,640,920	328,431,395	241,004,167	88,464,087	329,468,254
15	Demand Deposits	21,527,840	52,219,248	73,747,088	23,413,753	33,416,964	56,830,717
16	Time Deposits	80,008,951	226,588,297	306,597,248	80,573,757	129,778,373	210,352,130
17	Own Debt Securities	0	0	0	0	0	0
18	Borrowings	6,106,778	186,430,935	192,537,713	6,106,778	146,216,694	152,323,472
19	Accrued Interest and Dividends Payable	2,586,859	5,053,100	7,639,959	2,544,699	3,597,461	6,142,160
20	Other Liabilities	10,386,221	4,322,350	14,708,571	10,246,655	12,222,675	22,469,329
21	Subordinated Debentures	0	31,592,229	31,592,229	0	20,972,400	20,972,400
22	Total Liabilities	348,665,036	666,025,353	1,014,690,389	379,327,271	434,703,645	814,030,916
	EQUITY CAPITAL						
23	Common Stock	171,292,701	X	171,292,701	170,917,532	X	170,917,532
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	(62,196,092)	X	(62,196,092)	(82,539,196)	X	(82,539,196)
29	Asset Revaluation Reserves	911,849	X	911,849	931,658	X	931,658
30	Total Equity Capital	110,008,458	X	110,008,458	89,309,994	X	89,309,994
31	TOTAL LIABILITIES AND EQUITY CAPITAL	458,673,494	666,025,353	1,124,698,847	468,637,265	434,703,645	903,340,910

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

Bank: JSC VTB Bank (Georgia)

Date: 31-Mar-15

sheet N2

Income Statement *

in lari

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	401,476	2,667	404,143	582,275	5,987	588,262
2	Interest Income from Loans	8,111,298	12,073,843	20,185,141	6,391,189	9,963,848	16,355,037
2.1	from the Interbank Loans	140,834	0	140,834	31,166	0	31,166
2.2	from the Retail or Service Sector Loans	1,243,804	4,421,622	5,665,425	403,177	4,063,266	4,466,443
2.3	from the Energy Sector Loans	70,779	68,470	139,249	636	90,629	91,265
2.4	from the Agriculture and Forestry Sector Loans	65,309	325,695	391,004	38,964	94,417	133,381
2.5	from the Construction Sector Loans	41,166	1,339,974	1,381,140	49,321	635,612	684,933
2.6	from the Mining and Mineral Processing Sector Loans	181,899	477,984	659,883	342,543	592,136	934,680
2.7	from the Transportation or Communications Sector Loans	25,515	142,702	168,216	29,008	109,741	138,749
2.8	from Individuals Loans	5,639,648	3,716,771	9,356,419	4,972,692	2,863,482	7,836,174
2.9	from Other Sectors Loans	702,345	1,580,625	2,282,970	523,682	1,514,565	2,038,247
3	Fees/penalties income from loans to customers			0	0	0	0
4	Interest and Discount Income from Securities	922,942	0	922,942	684,062	0	684,062
5	Other Interest Income	97,793	112,003	209,796	12,052	59,230	71,282
6	Total Interest Income	9,533,509	12,188,513	21,722,022	7,669,578	10,029,065	17,698,643
	Interest Expense						
7	Interest Paid on Demand Deposits	2,331,208	895,316	3,226,524	2,523,677	507,625	3,031,302
8	Interest Paid on Time Deposits	1,128,697	2,277,761	3,406,458	1,028,676	1,851,483	2,880,159
9	Interest Paid on Banks Deposits	3,895	2,149	6,044	122,376	3,086	125,462
10	Interest Paid on Own Debt Securities	0	0	0	0	0	0
11	Interest Paid on Other Borrowings	88,151	2,761,986	2,850,137	84,645	2,370,712	2,455,357
12	Other Interest Expenses	11,413	422,895	434,308	15,330	426,352	441,682
13	Total Interest Expense	3,563,364	6,360,107	9,923,471	3,774,704	5,159,258	8,933,962
14	Net Interest Income	5,970,145	5,828,406	11,798,551	3,894,874	4,869,807	8,764,681
	Non-Interest Income						
15	Net Fee and Commission Income	2,827,398	407,954	3,235,352	2,873,516	851,272	3,724,788
#####	Fee and Commission Income	3,113,145	1,194,036	4,307,181	3,106,078	2,254,387	5,360,465
#####	Fee and Commission Expense	285,747	786,082	1,071,829	232,562	1,403,115	1,635,677
16	Dividend Income	19,000	0	19,000	447,000	0	447,000
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	(1,484,947)	0	(1,484,947)	1,038,003	0	1,038,003
20	Gain (Loss) from Foreign Exchange Translation	4,851,896	0	4,851,896	302,556	0	302,556
21	Gain (Loss) on Sales of Fixed Assets	24	0	24	(7)	0	(7)
22	Non-Interest Income from other Banking Operations	134,289	0	134,289	101,896	0	101,896
23	Other Non-Interest Income	879,428	693,616	1,573,044	871,593	498,922	1,370,515
24	Total Non-Interest Income	7,227,088	1,101,570	8,328,658	5,634,557	1,350,194	6,984,751
	Non-Interest Expenses						
25	Non-Interest Expenses from other Banking Operations	703,447	482,586	1,186,033	497,783	433,434	931,217
26	Bank Development, Consultation and Marketing Expenses	656,841	178,602	835,443	540,277	191,178	731,455
27	Personnel Expenses	7,863,758	0	7,863,758	7,300,630	0	7,300,630
28	Operating Costs of Fixed Assets	100,765	0	100,765	44,407	0	44,407
29	Depreciation Expense	910,108	0	910,108	870,716	0	870,716
30	Other Non-Interest Expenses	1,108,236	24,988	1,133,224	1,057,239	66	1,057,305
31	Total Non-Interest Expenses	11,343,155	686,176	12,029,331	10,311,052	624,678	10,935,730
32	Net Non-Interest Income	(4,116,067)	415,394	(3,700,673)	(4,676,495)	725,516	(3,950,979)
33	Net Income before Provisions	1,854,078	6,243,800	8,097,878	(781,621)	5,595,323	4,813,702
34	Loan Loss Reserve	6,513,784	X	6,513,784	2,628,100	X	2,628,100
35	Provision for Possible Losses on Investments and Securities	0	X	0	0	X	0
36	Provision for Possible Losses on Other Assets	278,077	X	278,077	356,817	X	356,817
37	Total Provisions for Possible Losses	6,791,861	0	6,791,861	2,984,917	0	2,984,917
38	Net Income before Taxes and Extraordinary Items	(4,937,783)	6,243,800	1,306,017	(3,766,538)	5,595,323	1,828,785
39	Taxation	16,685	0	16,685	105,223	0	105,223
40	Net Income after Taxation	(4,954,468)	6,243,800	1,289,332	(3,871,761)	5,595,323	1,723,562
41	Extraordinary Items	0	0	0	0	0	0
42	Net Income	(4,954,468)	6,243,800	1,289,332	(3,871,761)	5,595,323	1,723,562

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

Off Balance Sheet Items

in lari

N		Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Conditional Obligations	323,026,772	12,729,866,864	13,052,893,636	335,046,099	6,636,159,637	6,971,205,736
1.1	Acceptances and Endorsements	0	0	0	0	0	0
1.2	Guarantees Given	26,123,530	26,142,204	52,265,734	10,495,969	24,563,405	35,059,374
1.3	Guarantees Received	227,178,384	10,456,390,854	10,683,569,238	223,968,438	5,171,900,235	5,395,868,673
1.4	Pledged Assets Given	4,149,000	0	4,149,000	3,758,343	0	3,758,343
1.5	Pledged Assets Received	65,575,858	2,247,333,806	2,312,909,664	96,823,349	1,439,695,997	1,536,519,346
1.6	Other Contingent Liabilities	0	0	0	0	0	0
2	Legally Binding Obligations	37,082,409	172,238,174	209,320,583	27,892,484	206,058,187	233,950,671
2.1	Funding Commitments of the Bank	25,949,574	62,082,673	88,032,247	24,435,034	57,104,633	81,539,667
2.2	Funding Commitments of other Parties	0	72,177,050	72,177,050	0	68,509,840	68,509,840
2.3	Commitments to Purchase Investment Securities	0	8,102	8,102	0	8,880	8,880
2.4	Commitments to Sell Investment Securities	0	0	0	0	0	0
2.5	Foreign Exchange Operations	11,132,835	13,309,965	24,442,800	3,457,450	38,401,600	41,859,050
2.6	Forward Foreign Exchange Contracts	0	24,660,384	24,660,384	0	42,033,234	42,033,234
2.7	Other Commitments	0	0	0	0	0	0
3	Other Liabilities	26,123,530	26,142,204	52,265,734	10,495,969	24,563,405	35,059,374
3.1	Obligation Of the Issuer (endorser) to the Bank	0	0	0	0	0	0
3.2	Clients' Liabilities	26,123,530	26,142,204	52,265,734	10,495,969	24,563,405	35,059,374
3.3	Third Parties' Clients' Liability to the Bank	0	0	0	0	0	0
4	Items to be Held in Safekeeping	23,143	307,312	330,455	12,589	218,538	231,127
4.1	Precious Metals	0	0	0	0	0	0
4.2	Securities	266	0	266	266	0	266
4.3	Other Items	22,877	307,312	330,189	12,323	218,538	230,861
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	432,624,056	387,135	433,011,191	433,576,324	33,193	433,609,517
7.1	Accounting Documents not Paid in due Time by Reason of Client	432,624,056	387,135	433,011,191	433,201,155	33,193	433,234,348
7.2	Accounting Documents not Paid in due Time by Reason of Bank	0	0	0	0	0	0
7.3	Unissued Capital	0	0	0	375,169	0	375,169
8	Written Off Loans	17,509,322	54,590,489	72,099,811	27,601,583	49,810,556	77,412,139
8.1	Unpaid Interest on Loans up to 31.12.2000	14,791	54,425	69,216	2,514,452	1,331,200	3,845,652
8.2	Unpaid Interest on Loans from to 01.01.2001	1,135,346	8,574,527	9,709,873	949,584	6,011,273	6,960,857
8.3	Problem Loans Written off up to 31.12.2000	0	0	0	0	0	0
8.4	Problem Loans Written off up to 01.01.2001	5,546,698	45,654,170	51,200,868	8,359,151	42,058,250	50,417,401
8.5	Other Written Off Assets	10,812,487	307,367	11,119,854	15,778,396	409,833	16,188,229
9	Other Valuables and Documents	388,502	3,773	392,275	344,078	3,547	347,625
9.1	Undistributed value parcels	8	0	8	11	0	11
9.2	Small value inventory	310,401	0	310,401	272,894	0	272,894
9.3	Strict reporting forms	78,093	3,773	81,866	71,173	3,547	74,720
9.4	Payment of Special Lottery	0	0	0	0	0	0
10	Total	836,777,734	12,983,535,951	13,820,313,685	834,969,126	6,916,847,063	7,751,816,189

Bank:

JSC VTB Bank (Georgia)

Date:

31-Mar-15

sheet N4

Economic Ratios

		Reporting Period	Respective period of the previous year
	CAPITAL		
1	Tier 1 Capital Ratio \geq 7.6%	9.31%	9.85%
2	Regulatory Capital Ratio \geq 11.4%	12.76%	13.45%
3	Risk Weighted Assets/Total Assets	101.74%	96.39%
4	Cash Dividend/Net Income		
	Income		
5	Total Interest Income / Average Annual Assets	8.12%	8.23%
6	Total Interest Expense / Average Annual Assets	3.71%	4.15%
7	Earnings from Operations / Average Annual Assets	1.21%	2.10%
8	Net Interest Margin	4.41%	4.07%
9	Return on Average Assets (ROA)	0.48%	0.80%
10	Return on Average Equity (ROE)	4.74%	8.45%
	ASSET QUALITY		
11	Non Performed Loans / Total Loans	5.88%	9.16%
12	LLR/Total Loans	6.15%	6.25%
13	FX Loans/Total Loans	65.67%	62.57%
14	FX Assets/Total Assets	57.92%	45.70%
15	Loan Growth-YTD	14.20%	9.74%
	LIQUIDITY		
16	Liquid Assets/Total Assets	28.29%	35.16%
17	FX Liabilities/Total Liabilities	65.64%	53.40%
18	Current & Demand Deposits/Total Assets	35.76%	42.76%

Bank:
Date:

JSC VTB Bank (Georgia)
31-Mar-15

Information about Supervisory Board, Directorate and Shareholders

Members of Supervisory Board		
1	Vasili Titov	
2	Mikheil Yakunin	
3	Sergey Tsarev	
4	Grigol Lomidze	
5	Vsevolod Smakov	
Members of Board of Directors		
1	Archil Kontselidze	
2	Mamuka Menteshashvili	
3	Niko Chkhetiani	
4	Valerian Gabunia	
5	Vladimer Robakidze	
List of Shareholders owning 1% and more of issued capital, indicating Shares		
1	JSC VTB Bank	96.81%
2	LTD "Lakarpa Enterprises Limited"	1.80%
List of bank beneficiaries indicating names of direct or indirect holders of 5% or more of shares		
1	Russian Federation	58.99%