

Balance Sheet *

in lari

N	ASSETS	Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Cash	21,576,495	21,510,578	43,087,073	18,532,315	21,874,541	40,406,856
2	Due from NBG	43,398,592	78,452,395	121,850,987	49,158,071	80,997,303	130,155,374
3	Due from Banks	2,392,341	221,599,500	223,991,841	5,245,255	96,799,119	102,044,374
4	Dealing Securities	0	0	0	0	0	0
5	Investment Securities	70,424,324	0	70,424,324	106,020,061	0	106,020,061
6.1	Loans	289,965,844	530,524,990	820,490,834	247,463,784	473,455,587	720,919,371
6.2	Less: Loan Loss Reserves	(15,106,584)	(38,760,756)	(53,867,341)	(11,756,815)	(32,596,990)	(44,353,805)
6	Net Loans	274,859,260	491,764,234	766,623,493	235,706,969	440,858,597	676,565,566
7	Accrued Interest and Dividends Receivable	3,729,494	2,614,456	6,343,950	3,191,338	2,657,624	5,848,962
8	Other Real Estate Owned & Repossessed Assets	9,995,331	X	9,995,331	9,304,800	X	9,304,800
9	Equity Investments	54,000	0	54,000	54,200	0	54,200
10	Fixed Assets and Intangible Assets	37,870,965	X	37,870,965	33,822,186	X	33,822,186
11	Other Assets	11,857,586	7,779,091	19,636,677	12,223,986	8,252,483	20,476,468
12	TOTAL ASSETS	476,158,387	823,720,254	1,299,878,641	473,259,180	651,439,667	1,124,698,847
	LIABILITIES						
13	Due to Banks	3,188,679	83,706,713	86,895,392	29,257,912	30,178,274	59,436,186
14	Current (Accounts) Deposits	201,268,848	167,778,943	369,047,791	198,790,475	129,640,920	328,431,395
15	Demand Deposits	23,613,790	63,867,571	87,481,361	21,527,840	52,219,248	73,747,088
16	Time Deposits	65,861,978	248,365,955	314,227,933	80,008,951	226,588,297	306,597,248
17	Own Debt Securities			0	0	0	0
18	Borrowings	4,885,422	237,774,761	242,660,184	6,106,778	186,430,935	192,537,713
19	Accrued Interest and Dividends Payable	3,061,958	4,377,065	7,439,023	2,586,859	5,053,100	7,639,959
20	Other Liabilities	12,692,507	4,321,053	17,013,561	10,386,221	4,322,350	14,708,571
21	Subordinated Debentures	0	32,837,030	32,837,030	0	31,592,229	31,592,229
22	Total Liabilities	314,573,183	843,029,092	1,157,602,275	348,665,036	666,025,353	1,014,690,389
	EQUITY CAPITAL						
23	Common Stock	191,292,701	X	191,292,701	171,292,701	X	171,292,701
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	(51,733,806)	X	(51,733,806)	(62,196,092)	X	(62,196,092)
29	Asset Revaluation Reserves	2,717,471	X	2,717,471	911,849	X	911,849
30	Total Equity Capital	142,276,366	X	142,276,366	110,008,458	X	110,008,458
31	TOTAL LIABILITIES AND EQUITY CAPITAL	456,849,549	843,029,092	1,299,878,641	458,673,494	666,025,353	1,124,698,847

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

Bank: JSC VTB Bank (Georgia)

Date: 31-Mar-16

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	978,754	6,755	985,509	401,476	2,667	404,143
2	Interest Income from Loans	10,188,636	13,226,998	23,415,634	8,111,298	12,073,843	20,185,141
2.1	from the Interbank Loans	100,598	0	100,598	140,834	0	140,834
2.2	from the Retail or Service Sector Loans	2,008,467	5,160,186	7,168,653	1,243,804	4,421,622	5,665,425
2.3	from the Energy Sector Loans	43,337	227,477	270,814	70,779	68,470	139,249
2.4	from the Agriculture and Forestry Sector Loans	311,291	1,031,240	1,342,531	65,309	325,695	391,004
2.5	from the Construction Sector Loans	114,744	892,095	1,006,839	41,166	1,339,974	1,381,140
2.6	from the Mining and Mineral Processing Sector Loans	487,317	1,061,065	1,548,382	181,899	477,984	659,883
2.7	from the Transportation or Communications Sector Loans	40,663	230,819	271,482	25,515	142,702	168,216
2.8	from Individuals Loans	6,779,594	3,878,485	10,658,079	5,639,648	3,716,771	9,356,419
2.9	from Other Sectors Loans	302,625	745,631	1,048,256	702,345	1,580,625	2,282,970
3	Fees/penalties income from loans to customers			0			0
4	Interest and Discount Income from Securities	1,474,821	0	1,474,821	922,942	0	922,942
5	Other Interest Income	142,496	118,527	261,023	97,793	112,003	209,796
6	Total Interest Income	12,784,707	13,352,280	26,136,987	9,533,509	12,188,513	21,722,022
	Interest Expense						
7	Interest Paid on Demand Deposits	5,290,340	937,906	6,228,246	2,331,208	895,316	3,226,524
8	Interest Paid on Time Deposits	1,291,290	2,880,693	4,171,983	1,128,697	2,277,761	3,406,458
9	Interest Paid on Banks Deposits	27,432	244,895	272,327	3,895	2,149	6,044
10	Interest Paid on Own Debt Securities		0	0	0	0	0
11	Interest Paid on Other Borrowings	231,899	2,357,363	2,589,262	88,151	2,761,986	2,850,137
12	Other Interest Expenses	7,428	0	7,428	11,413	422,895	434,308
13	Total Interest Expense	6,848,389	6,420,857	13,269,246	3,563,364	6,360,107	9,923,471
14	Net Interest Income	5,936,318	6,931,423	12,867,741	5,970,145	5,828,406	11,798,551
	Non-Interest Income						
15	Net Fee and Commission Income	2,926,304	652,550	3,578,854	2,827,398	407,954	3,235,352
15.1	Fee and Commission Income	3,399,491	1,698,840	5,098,331	3,113,145	1,194,036	4,307,181
15.2	Fee and Commission Expense	473,187	1,046,290	1,519,477	285,747	786,082	1,071,829
16	Dividend Income	678	0	678	19,000	0	19,000
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	2,900,701	0	2,900,701	(1,484,947)	0	(1,484,947)
20	Gain (Loss) from Foreign Exchange Translation	(1,392,273)	0	(1,392,273)	4,851,896	0	4,851,896
21	Gain (Loss) on Sales of Fixed Assets	(10,130)	0	(10,130)	24	0	24
22	Non-Interest Income from other Banking Operations	167,602	0	167,602	134,289	0	134,289
23	Other Non-Interest Income	917,411	553,563	1,470,974	879,428	693,616	1,573,044
24	Total Non-Interest Income	5,510,293	1,206,113	6,716,405	7,227,088	1,101,570	8,328,658
	Non-Interest Expenses						
25	Non-Interest Expenses from other Banking Operations	839,368	301,633	1,141,001	703,447	482,586	1,186,033
26	Bank Development, Consultation and Marketing Expenses	781,072	205,295	986,367	656,841	178,602	835,443
27	Personnel Expenses	8,554,199	0	8,554,199	7,863,758	0	7,863,758
28	Operating Costs of Fixed Assets	107,333	0	107,333	100,765	0	100,765
29	Depreciation Expense	1,076,380	0	1,076,380	910,108	0	910,108
30	Other Non-Interest Expenses	1,286,482	28,210	1,314,692	1,108,236	24,988	1,133,224
31	Total Non-Interest Expenses	12,644,834	535,138	13,179,972	11,343,155	686,176	12,029,331
32	Net Non-Interest Income	(7,134,541)	670,975	(6,463,566)	(4,116,067)	415,394	(3,700,673)
33	Net Income before Provisions	(1,198,223)	7,602,398	6,404,175	1,854,078	6,243,800	8,097,878
34	Loan Loss Reserve	2,945,194	X	2,945,194	6,513,784	X	6,513,784
35	Provision for Possible Losses on Investments and Securities	0	X	0	0	X	0
36	Provision for Possible Losses on Other Assets	(265,797)	X	(265,797)	278,077	X	278,077
37	Total Provisions for Possible Losses	2,679,397	0	2,679,397	6,791,861	0	6,791,861
38	Net Income before Taxes and Extraordinary Items	(3,877,620)	7,602,398	3,724,778	(4,937,783)	6,243,800	1,306,017
39	Taxation	233,970		233,970	16,685		16,685
40	Net Income after Taxation	(4,111,590)	7,602,398	3,490,808	(4,954,468)	6,243,800	1,289,332
41	Extraordinary Items			0			0
42	Net Income	(4,111,590)	7,602,398	3,490,808	(4,954,468)	6,243,800	1,289,332

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	390,313,380	18,637,305,030	19,027,618,410	323,026,772	12,729,866,864	13,052,893,636
1.1	Acceptances and Endorsements	0	0	0	0	0	0
1.2	Guarantees Given	32,858,490	46,512,604	79,371,094	26,123,530	26,142,204	52,265,734
1.3	Guarantees Received	284,911,830	15,988,843,155	16,273,754,985	227,178,384	10,456,390,854	10,683,569,238
1.4	Pledged Assets Given	4,095,000	0	4,095,000	4,149,000	0	4,149,000
1.5	Pledged Assets Received	66,903,617	2,601,949,271	2,668,852,888	65,575,858	2,247,333,806	2,312,909,664
1.6	Other Contingent Liabilities	1,544,443	0	1,544,443	0	0	0
2	Legally Binding Obligations	47,922,184	126,629,178	174,551,362	37,082,409	172,238,174	209,320,583
2.1	Funding Commitments of the Bank	47,660,384	45,847,330	93,507,714	25,949,574	62,082,673	88,032,247
2.2	Funding Commitments of other Parties	0	27,544,599	27,544,599	0	72,177,050	72,177,050
2.3	Commitments to Purchase Investment Securities	0	7,820	7,820	0	8,102	8,102
2.4	Commitments to Sell Investment Securities	0	0	0	0	0	0
2.5	Foreign Exchange Operations	261,800	26,795,000	27,056,800	11,132,835	13,309,965	24,442,800
2.6	Forward Foreign Exchange Contracts	0	26,434,429	26,434,429	0	24,660,384	24,660,384
2.7	Other Commitments	0	0	0	0	0	0
3	Other Liabilities	32,858,490	46,512,604	79,371,094	26,123,530	26,142,204	52,265,734
3.1	Obligation Of the Issuer (endorser) to the Bank	0	0	0	0	0	0
3.2	Clients' Liabilities	32,858,490	46,512,604	79,371,094	26,123,530	26,142,204	52,265,734
3.3	Third Parties' Clients' Liability to the Bank	0	0	0	0	0	0
4	Items to be Held in Safekeeping	25,732	326,608	352,340	23,143	307,312	330,455
4.1	Precious Metals	0	0	0	0	0	0
4.2	Securities	266	0	266	266	0	266
4.3	Other Items	25,466	326,608	352,074	22,877	307,312	330,189
5	Interest Rate Contracts	0	0	0	0	0	0
5.1	Notional Value of Interest Rate Swaps			0	0	0	0
5.2	Forward Contracts on Financial Instruments			0	0	0	0
5.3	Futures Contracts on Financial Instruments			0	0	0	0
5.4	Options			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
6.2	Forward Contracts			0	0	0	0
6.3	Futures Contracts			0	0	0	0
6.4	Options			0	0	0	0
7	Unsettled Documents	497,998,571	17,076,022	515,074,593	432,624,056	387,135	433,011,191
7.1	Accounting Documents not Paid in due Time by Reason of Client	497,998,571	17,076,022	515,074,593	432,624,056	387,135	433,011,191
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	0	0	0
8	Written Off Loans	16,513,927	22,680,151	39,194,078	17,509,322	54,590,489	72,099,811
8.1	Unpaid Interest on Loans up to 31.12.2000	7,767	54,649	62,416	14,791	54,425	69,216
8.2	Unpaid Interest on Loans from to 01.01.2001	1,718,675	7,239,427	8,958,102	1,135,346	8,574,527	9,709,873
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	4,445,192	15,006,522	19,451,714	5,546,698	45,654,170	51,200,868
8.5	Other Written Off Assets	10,342,293	379,553	10,721,846	10,812,487	307,367	11,119,854
9	Other Valuables and Documents	406,375	4,062	410,437	388,502	3,773	392,275
9.1	Undistributed value parcels	36	0	36	8	0	8
9.2	Small value inventory	361,946	0	361,946	310,401	0	310,401
9.3	Strict reporting forms	44,393	4,062	48,455	78,093	3,773	81,866
9.4	Payment of Special Lottery	0	0	0	0	0	0
10	Total	986,038,659	18,850,533,655	19,836,572,314	836,777,734	12,983,535,951	13,820,313,685

Bank:

JSC VTB Bank (Georgia)

Date:

31-Mar-16

sheet N4

Economic Ratios

		Reporting Period	Respective period of the previous year
	CAPITAL		
1	Tier 1 Capital Ratio $\geq 7.2\%$	9.81%	9.31%
2	Regulatory Capital Ratio $\geq 10.8\%$	12.61%	12.76%
3	Risk Weighted Assets/Total Assets	104.90%	101.74%
4	Cash Dividend/Net Income		
	Income		
5	Total Interest Income /Average Annual Assets	8.60%	8.12%
6	Total Interest Expense / Average Annual Assets	4.36%	3.71%
7	Earnings from Operations / Average Annual Assets	2.57%	1.21%
8	Net Interest Margin	4.23%	4.41%
9	Return on Average Assets (ROA)	1.15%	0.48%
10	Return on Average Equity (ROE)	9.90%	4.74%
	ASSET QUALITY		
11	Non Performed Loans / Total Loans	6.80%	5.88%
12	LLR/Total Loans	6.57%	6.15%
13	FX Loans/Total Loans	64.66%	65.67%
14	FX Assets/Total Assets	63.37%	57.92%
15	Loan Growth-YTD	5.54%	14.20%
	LIQUIDITY		
16	Liquid Assets/Total Assets	28.93%	28.29%
17	FX Liabilities/Total Liabilities	72.83%	65.64%
18	Current & Demand Deposits/Total Assets	35.12%	35.76%

Bank:

JSC VTB Bank (Georgia)

Date:

31-Mar-16

Information about Supervisory Board, Directorate and Shareholders

Members of Supervisory Board		
1	Vasili Titov	
2	Maria Skokova	
3	Sergey Tsarev	
4	Grigol Lomidze	
5	Vsevolod Smakov	
6	Mikheil Oseevski	
7	Tatiana Mukhina	
Members of Board of Directors		
1	Archil Kontselidze	
2	Mamuka Menteshashvili	
3	Niko Chkhetiani	
4	Valerian Gabunia	
5	Vladimer Robakidze	
6	Irakli Dolidze	
List of Shareholders owning 1% and more of issued capital, indicating Shares		
1	JSC VTB Bank	97.14%
2	LTD "Lakarpa Enterprises Limited"	1.61%
List of bank beneficiaries indicating names of direct or indirect holders of 5% or more of shares		
1	Russian Federation	59.19%