

VTB Bank (Georgia)  
 Consolidated statement of financial position  
 As of 30 September 2010  
 (thousands of Georgian Lari)

<b>ASSETS</b>	
Cash	17,374
Deposits at Local Central Bank	28,478
<b>Deposits with other (local) government entities</b>	
Correspondent account balances	29,159
<b>Cash and equivalents (inc. local government)</b>	<b>75,011</b>
<b>Bank loans with maturity:</b>	
-less than 1 month	461
-between 1 and 3 months	
-between 3 and 12 months	24
-over 12 months	1,603
-undefined	
<b>Total gross loans to Banks</b>	<b>2,089</b>
Provisions	-
<b>Net loans to Banks</b>	<b>2,089</b>
<b>Commercial loans with maturity:</b>	
-on demand and up to 1 month	8,318
-between 1 and 3 months	10,773
-between 3 and 12 months	53,850
-over 12 months	128,201
-no maturity / known overdues	30,779
<b>Total gross loans to Customers</b>	<b>231,921</b>
Provisions on loans	(24,870)
<b>Net loans to Customers</b>	<b>207,051</b>
<b>Trading securities:</b>	
-government securities (or equiv.)	
-other marketable securities	
<b>Investment securities:</b>	<b>11,218</b>
-government marketable	11,124
-other for sale (local)	94
-other marketable (foreign)	
Less allowance for impairment losses	
Fixed and intangible assets	30,945
Other assets	26,524
<b>Total assets</b>	<b>352,838</b>
<b>LIABILITIES</b>	
<b>Deposits from banks :</b>	<b>10,707</b>
-less than 1 month	313
-between 1 and 3 months	10,236
-between 3 and 12 months	158
-over 12 months	
<b>Customer deposits :</b>	<b>183,789</b>
-less than 1 month	116,046
-between 1 and 3 months	14,762
-between 3 and 12 months	36,221
-over 12 months	16,760
<b>Other borrowed funds:</b>	<b>64,846</b>
-less than 1 month	1,733
-between 1 and 3 months	695
-between 3 and 12 months	40,751
-over 12 months	21,668
<b>Total deposits</b>	<b>259,342</b>
Debt securities issued	
Subordinated debt	21,954
Other liabilities	3,746
<b>Total Liabilities</b>	<b>285,043</b>
Issued share capital	142,551
Share premium	-
Retained earnings	(76,689)
Revaluation reserve	1,934
Other reserves	-
Minority Interest	-
<b>Total share capital and reserves</b>	<b>67,796</b>
<b>Total Liabilities &amp; shareholders' funds</b>	<b>352,838</b>

Financial Director

E. Narozhnaya

Chief Accountant

M. Jijavadze



VTB Bank (Georgia)  
 Consolidated income statement  
 As of 30 September 2010  
 (thousands of Georgian Lari)

Interest income	38,844
Interest expense	(21,289)
<b>Net interest income</b>	<b>17,555</b>
Net fee and commission income	2,195
Net income from dealing:	
-in foreign currencies	5,585
Dividends and income from investments	
Other operating income	2,405
Impairment of securities available for sale	(3)
Gain/(loss) from currency revaluation	(216)
<b>Net non-interest income</b>	<b>9,966</b>
<b>Total income</b>	<b>27,521</b>
Salaries and employee benefits	(12,717)
Depreciation and amortisation	(1,713)
Other operating expenses	(5,312)
<b>Total operating expenses</b>	<b>(19,742)</b>
<b>Operating profit</b>	<b>7,779</b>
Provisions for losses	(14,002)
<b>Profit / (loss) before tax</b>	<b>(6,223)</b>
Taxes and provisions for taxes	249
<b>Net profit / (loss) after tax</b>	<b>(5,974)</b>

Financial Director

Chief Accountant



E. Narozhnaya

M. Jijavadze