

**VTB Bank Georgia**  
**Balance Sheet**  
(Thousands Lari)

31/03/2010

<b>ASSETS</b>	
<b>Cash and Central Bank</b>	<b>57,986</b>
-Including reserve account	5,976
<b>Correspondent account balances</b>	<b>26,149</b>
<b>Cash and equivalents</b>	<b>84,135</b>
<b>Trading securities</b>	<b>-</b>
- Government securities	-
- Other marketable securities	-
<b>Investment securities</b>	<b>14,035</b>
- marketable	13,923
- Non marketable securities	112
<b>Inter-bank loans</b>	<b>5,164</b>
-less than 1 months	3,299
-between 1 and 3 months	-
-between 3 and 12 months	499
-over 12 months	1,366
-no maturity /Known overdues	-
<b>Customers loans</b>	<b>303,099</b>
-less than 1 months	9,555
-between 1 and 3 months	20,476
-between 3 and 12 months	45,554
-over 12 months	191,923
-no maturity /Known overdues	35,591
<b>Total gross loans</b>	<b>308,263</b>
<b>Provisions</b>	<b>(43,065)</b>
<b>Net loans</b>	<b>265,198</b>
<b>Assets of disposal group held for sale</b>	<b>-</b>
<b>Gross Tangible Fixed Assets</b>	<b>39,332</b>
Less-Accumulated depreciation	(9,635)
<b>Fixed Assets,net</b>	<b>29,697</b>
<b>Other Assets</b>	<b>23,031</b>
<b>Total Assets</b>	<b>416,096</b>
<b>LIABILITIES</b>	
<b>Deposits from banks</b>	<b>62,934</b>
-less then 1 month	1,202
-between 1 and 3 months	7,424
-between 3 and 6 months	6,789
-between 6 and 12 months	13,577
-over 12 months	33,943
<b>Customer deposits</b>	<b>218,071</b>
-less then 1 month	160,420
-between 1 and 3 months	9,719
-between 3 and 6 months	9,648
-between 6 and 12 months	24,059
-over 12 months	14,225
<b>Total deposits</b>	<b>281,005</b>
<b>Borrowed funds:</b>	<b>72,889</b>
-over 12 months	43,661
-current portion of long-term debt (less than 12 months)	29,228
- BSTDB	-
- Other Banks and International Institutions	72,889
<b>Subordinate loan</b>	<b>21,245</b>
<b>Other liabilities</b>	<b>3,013</b>
<b>Total liabilities</b>	<b>378,152</b>
<b>Shareholders' Equity</b>	
<b>Ordinary shares</b>	<b>104,543</b>
<b>Reserves</b>	<b>(66,599)</b>
Profit for the period	2,183
Other reserves	(68,782)
<b>Total shareholders' equity</b>	<b>37,944</b>
<b>Total equity and liabilities</b>	<b>416,096</b>
<b>Off-balance sheet commitments</b>	<b>14,908</b>

Director

M. Menteshashvili

Chief Accountant

M. Jijavadze



**VTB Bank Georgia**  
**Table of Profit and Losses**  
(Thousands GEL)

	31/03/2010
Interest income	16,734
Interest expense	(8,060)
<b><i>Net interest income</i></b>	<b>8,675</b>
Net fee and commission income	582
Net income from dealing:	
-in securities	-
-in foreign currencies	953
Dividends and income from investments	-
Other operating income	791
<b><i>Net non-interest income</i></b>	<b>2,326</b>
<b>Total income</b>	<b>11,000</b>
Salaries and employee benefits	(3,973)
Depreciation and amortisation	(541)
<b>Other operating expenses:</b>	
Security	(30)
Business trip, advertising expense	(188)
Other impairment and reversal charge	(173)
Other expenses	(1,334)
<b>Total operating expenses</b>	<b>(6,238)</b>
<b>Profit / (loss) before provision expenses</b>	<b>4,762</b>
Provisions for losses	(3,994)
Recovering of written off loans	1,866
<b>Profit / (loss) before tax</b>	<b>2,633</b>
Income tax expense	(450)
<b>Net profit / (loss) after tax</b>	<b>2,183</b>

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