

Bank: JSC "Liberty Bank"

Date: 31-Mar-17

sheet N1

## Balance Sheet \*

in lari

N	ASSETS	Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Cash	97,472,227	39,282,317	136,754,544	98,693,869	40,538,029	139,231,898
2	Due from NBG	35,591,807	190,278,467	225,870,274	57,709,070	223,969,674	281,678,744
3	Due from Banks	731,541	133,028,533	133,760,074	749,905	123,407,430	124,157,335
4	Dealing Securities	0	0	0	0	0	0
5	Investment Securities	228,968,346	0	228,968,346	164,850,000	0	164,850,000
6.1	Loans	755,544,525	19,147,782	774,692,307	686,495,328	24,898,588	711,393,916
6.2	Less: Loan Loss Reserves	(82,431,796)	(1,936,062)	(84,367,858)	(68,685,002)	(2,614,434)	(71,299,436)
6	Net Loans	673,112,729	17,211,720	690,324,449	617,810,326	22,284,154	640,094,480
7	Accrued Interest and Dividends Receivable	10,512,080	378,257	10,890,337	10,072,942	345,632	10,418,574
8	Other Real Estate Owned & Repossessed Assets	115,602	X	115,602	476,723	X	476,723
9	Equity Investments	147,088	135,051	282,139	1,604,987	142,119	1,747,106
10	Fixed Assets and Intangible Assets	156,359,118	X	156,359,118	151,694,465	X	151,694,465
11	Other Assets	20,311,116	10,287,296	30,598,412	12,171,735	4,939,893	17,111,628
12	<b>TOTAL ASSETS</b>	<b>1,223,321,654</b>	<b>390,601,641</b>	<b>1,613,923,295</b>	<b>1,115,834,022</b>	<b>415,626,931</b>	<b>1,531,460,953</b>
	<b>LIABILITIES</b>						
13	Due to Banks	883,981	2,459,222	3,343,203	5,824,575	2,095,873	7,920,448
14	Current (Accounts) Deposits	321,374,616	109,408,205	430,782,821	382,002,617	101,112,441	483,115,058
15	Demand Deposits	95,966,611	54,085,419	150,052,030	75,276,738	55,387,645	130,664,383
16	Time Deposits	473,662,231	185,181,204	658,843,435	410,103,456	204,217,014	614,320,470
17	Own Debt Securities	0	1,864,954	1,864,954	0	1,212,128	1,212,128
18	Borrowings	0	0	0	33,000,000	0	33,000,000
19	Accrued Interest and Dividends Payable	5,280,170	2,570,493	7,850,663	4,175,507	3,593,113	7,768,620
20	Other Liabilities	66,782,147	2,447,375	69,229,522	30,592,705	3,076,964	33,669,669
21	Subordinated Debentures	16,175,800	79,816,843	95,992,643	14,905,600	48,522,439	63,428,039
22	<b>Total Liabilities</b>	<b>980,125,556</b>	<b>437,833,715</b>	<b>1,417,959,271</b>	<b>955,881,198</b>	<b>419,217,617</b>	<b>1,375,098,815</b>
	<b>EQUITY CAPITAL</b>						
23	Common Stock	54,233,137	X	54,233,137	54,233,137	X	54,233,137
24	Preferred Stock	61,391	X	61,391	61,391	X	61,391
25	Less: Repurchased Shares	(10,454,283)	X	(10,454,283)	(10,454,283)	X	(10,454,283)
26	Share Premium	39,952,249	X	39,952,249	39,952,249	X	39,952,249
27	General Reserves	1,694,028	X	1,694,028	1,694,028	X	1,694,028
28	Retained Earnings	90,243,807	X	90,243,807	50,176,554	X	50,176,554
29	Asset Revaluation Reserves	20,233,695	X	20,233,695	20,699,062	X	20,699,062
30	<b>Total Equity Capital</b>	<b>195,964,024</b>	<b>X</b>	<b>195,964,024</b>	<b>156,362,138</b>	<b>X</b>	<b>156,362,138</b>
31	<b>TOTAL LIABILITIES AND EQUITY CAPITAL</b>	<b>1,176,089,580</b>	<b>437,833,715</b>	<b>1,613,923,295</b>	<b>1,112,243,336</b>	<b>419,217,617</b>	<b>1,531,460,953</b>

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

Bank: JSC "Liberty Bank"  
Date: 31-Mar-17

sheet N2

in lari

N		Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
<b>Interest Income</b>							
1	Interest Income from Bank's "Nostro" and Deposit Accounts	859,951	224,369	1,084,320	673,131	22,324	695,455
2	Interest Income from Loans	47,341,551	1,128,199	48,469,750	48,339,716	985,013	49,324,729
2.1	from the Interbank Loans	55,071		55,071	15,652		15,652
2.2	from the Retail or Service Sector Loans	24,944	3,709	27,753	33,990	9,329	43,319
2.3	from the Energy Sector Loans			0			0
2.4	from the Agriculture and Forestry Sector Loans	4,552		4,552	5,476		5,476
2.5	from the Construction Sector Loans			0			0
2.6	from the Mining and Mineral Processing Sector Loans			0			0
2.7	from the Transportation or Communications Sector Loans			0			0
2.8	from Individuals Loans	47,090,886	1,123,166	48,214,052	48,099,859	930,395	49,030,254
2.9	from Other Sectors Loans	166,998	1,324	168,322	184,739	45,289	230,028
3	Fees/penalties income from loans to customers	7,126,764	107,526	7,234,290	3,238,294	92,279	3,330,573
4	Interest and Discount Income from Securities	4,871,006		4,871,006	4,237,105		4,237,105
5	Other Interest Income	5,283	812	6,095	15,499	1,267	16,766
6	<b>Total Interest Income</b>	<b>60,204,555</b>	<b>1,460,906</b>	<b>61,665,461</b>	<b>56,503,745</b>	<b>1,100,883</b>	<b>57,604,628</b>
<b>Interest Expense</b>							
7	Interest Paid on Demand Deposits	7,050,006	1,058,170	8,108,176	9,080,087	1,563,773	10,643,860
8	Interest Paid on Time Deposits	13,999,545	2,257,608	16,257,153	12,837,224	2,734,293	15,571,517
9	Interest Paid on Banks Deposits	10,774	325	11,099	84,144	338	84,482
10	Interest Paid on Own Debt Securities	730,193	2,669,759	3,399,952	675,981	1,547,070	2,223,051
11	Interest Paid on Other Borrowings	80,580		80,580	962,829		962,829
12	Other Interest Expenses		189	189		246	246
13	<b>Total Interest Expense</b>	<b>21,871,098</b>	<b>5,986,051</b>	<b>27,857,149</b>	<b>23,640,265</b>	<b>5,845,720</b>	<b>29,485,985</b>
14	<b>Net Interest Income</b>	<b>38,333,457</b>	<b>(4,525,145)</b>	<b>33,808,312</b>	<b>32,863,480</b>	<b>(4,744,837)</b>	<b>28,118,643</b>
<b>Non-Interest Income</b>							
15	Net Fee and Commission Income	16,638,448	53,669	16,692,117	10,339,819	311,371	10,651,190
15.1	Fee and Commission Income	17,737,071	1,298,745	19,035,816	11,498,919	1,210,156	12,709,075
15.2	Fee and Commission Expense	1,098,623	1,245,076	2,343,699	1,159,100	898,785	2,057,885
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	20,798	8,800	29,598	1,152	3,297	4,449
19	Gain (Loss) from Foreign Exchange Trading	(2,615,130)		(2,615,130)	1,576,359		1,576,359
20	Gain (Loss) from Foreign Exchange Translation	3,811,148		3,811,148	(124,172)		(124,172)
21	Gain (Loss) on Sales of Fixed Assets	43,513		43,513	1,331,309		1,331,309
22	Non-Interest Income from other Banking Operations	570		570	1,530		1,530
23	Other Non-Interest Income	135,640		135,640	210,280	26,795	237,075
24	<b>Total Non-Interest Income</b>	<b>18,034,987</b>	<b>62,469</b>	<b>18,097,456</b>	<b>13,336,277</b>	<b>341,463</b>	<b>13,677,740</b>
<b>Non-Interest Expenses</b>							
25	Non-Interest Expenses from other Banking Operations	16,874		16,874	12,984		12,984
26	Bank Development, Consultation and Marketing Expenses	2,117,404	301,132	2,418,536	2,029,839	138,590	2,168,429
27	Personnel Expenses	21,934,658		21,934,658	19,794,441		19,794,441
28	Operating Costs of Fixed Assets	328,954		328,954	279,645		279,645
29	Depreciation Expense	5,019,302		5,019,302	4,775,255		4,775,255
30	Other Non-Interest Expenses	7,591,033	48,358	7,639,391	6,752,723	34,076	6,786,799
31	<b>Total Non-Interest Expenses</b>	<b>37,008,225</b>	<b>349,490</b>	<b>37,357,715</b>	<b>33,644,887</b>	<b>172,666</b>	<b>33,817,553</b>
32	<b>Net Non-Interest Income</b>	<b>(18,973,238)</b>	<b>(287,021)</b>	<b>(19,260,259)</b>	<b>(20,308,610)</b>	<b>168,797</b>	<b>(20,139,813)</b>
33	<b>Net Income before Provisions</b>	<b>19,360,219</b>	<b>(4,812,166)</b>	<b>14,548,053</b>	<b>12,554,870</b>	<b>(4,576,040)</b>	<b>7,978,830</b>
34	Loan Loss Reserve	4,781,391	X	4,781,391	3,342,136	X	3,342,136
35	Provision for Possible Losses on Investments and Securities	0	X	0	0	X	0
36	Provision for Possible Losses on Other Assets	49,942	X	49,942	294,178	X	294,178
37	<b>Total Provisions for Possible Losses</b>	<b>4,831,333</b>	<b>0</b>	<b>4,831,333</b>	<b>3,636,314</b>	<b>0</b>	<b>3,636,314</b>
38	<b>Net Income before Taxes and Extraordinary Items</b>	<b>14,528,886</b>	<b>(4,812,166)</b>	<b>9,716,720</b>	<b>8,918,556</b>	<b>(4,576,040)</b>	<b>4,342,516</b>
39	Taxation			0			0
40	<b>Net Income after Taxation</b>	<b>14,528,886</b>	<b>(4,812,166)</b>	<b>9,716,720</b>	<b>8,918,556</b>	<b>(4,576,040)</b>	<b>4,342,516</b>
41	Extraordinary Items			0			0
42	<b>Net Income</b>	<b>14,528,886</b>	<b>(4,812,166)</b>	<b>9,716,720</b>	<b>8,918,556</b>	<b>(4,576,040)</b>	<b>4,342,516</b>

\* Non-audited data presented in accordance of the regulations of NBC

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sheet N3

in lari

## Off Balance Sheet Items \*

N		Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	<b>Contingent Liabilities</b>	1,006,485,486	464,528,512	1,471,013,998	1,792,568,465	310,045,394	2,102,613,859
1.1	Acceptances and Endorsements			0			0
1.2	Guarantees Given	671,905	138,342	810,247	1,597,578	58,854	1,656,432
1.3	Guarantees Received **	0	0	0	0	0	0
1.3.1	<i>Surety, joint liability</i>			0			
1.3.2	<i>Guarantee</i>			0			
1.4	Pledged Assets Given		66,553,049	66,553,049		59,829,038	59,829,038
1.5	Pledged Assets Received **	1,005,813,581	397,837,121	1,403,650,702	1,790,970,887	250,157,502	2,041,128,389
1.5.1	Cash	30,884,434	3,021,993	33,906,427			
1.5.2	Precious metals and stones		1,127,482	1,127,482			
1.5.3	Real Estate:	309,205	140,913,157	141,222,362			
1.5.3.1	<i>Residential Property</i>	309,205	119,488,874	119,798,079			
1.5.3.2	<i>Commercial Property</i>		11,812,808	11,812,808			
1.5.3.3	<i>Complex Real Estate</i>		888,468	888,468			
1.5.3.4	<i>Land Parcel</i>		4,968,260	4,968,260			
1.5.3.5	<i>Other</i>		3,754,747	3,754,747			
1.5.4	Movable Property	185,500	84,380,898	84,566,398			
1.5.5	Shares Pledged			0			
1.5.6	Securities			0			
1.5.7	Other	974,434,442	168,393,591	1,142,828,033			
1.6	Other Contingent Liabilities			0			
2	<b>Legally Binding Obligations</b>	94,694,918	49,404,648	144,099,566	27,472,907	2,585,596	30,058,503
2.1	Funding Commitments of the Bank	29,139,314	288,091	29,427,405	27,472,907	294,448	27,767,355
2.2	Funding Commitments of other Parties			0			0
2.3	Commitments to Purchase Investment Securities			0			0
2.4	Commitments to Sell Investment Securities			0			0
2.5	Foreign Exchange Operations		47,619,627	47,619,627		1,076,484	1,076,484
2.6	Forward Foreign Exchange Contracts	65,555,604	1,496,930	67,052,534		1,214,664	1,214,664
2.7	Other Commitments			0			0
3	<b>Other Liabilities</b>	671,905	138,342	810,247	1,597,578	58,854	1,656,432
3.1	Obligation Of the Issuer (endorser) to the Bank			0			0
3.2	Clients' Liabilities	671,905	138,342	810,247	1,597,578	58,854	1,656,432
3.3	Third Parties' Clients' Liability to the Bank			0			0
4	<b>Items to be Held in Safekeeping</b>	551,773	0	551,773	574,909	0	574,909
4.1	Precious Metals			0			0
4.2	Securities			0			0
4.3	Other Items	551,773		551,773	574,909		574,909
5	<b>Interest Rate Contracts</b>	0	0	0	0	0	0
5.1	Notional Value of Interest Rate Swaps			0			0
5.2	Forward Contracts on Financial Instruments			0			0
5.3	Futures Contracts on Financial Instruments			0			0
5.4	Options			0			0
6	<b>Contracts on Commodities and Shareholders Capital</b>	0	0	0	0	0	0
6.1	Notional Value of Swaps			0			0
6.2	Forward Contracts			0			0
6.3	Futures Contracts			0			0
6.4	Options			0			0
7	<b>Unsettled Documents</b>	818,775,311	0	818,775,311	826,063,454	0	826,063,454
7.1	Accounting Documents not Paid in due Time by Reason of Client	818,775,311		818,775,311	826,063,454		826,063,454
7.2	Accounting Documents not Paid in due Time by Reason of Bank			0			0
7.3	Unissued Capital			0			0
8	<b>Written Off Loans</b>	144,934,020	35,885,234	180,819,254	113,796,815	33,356,075	147,152,890
8.1	Unpaid Interest on Loans up to 31.12.2000	2,179,002		2,179,002	2,179,002		2,179,002
8.2	Unpaid Interest on Loans from to 01.01.2001	65,912,302	4,098,170	70,010,472	39,991,250	4,627,991	44,619,241
8.3	Problem Loans Written off up to 31.12.2000	3,219,201		3,219,201	3,219,201		3,219,201
8.4	Problem Loans Written off up to 01.01.2001	49,173,146	29,697,876	78,871,022	45,729,736	28,204,647	73,934,383
8.5	Other Written Off Assets	24,450,369	2,089,188	26,539,557	22,677,626	523,437	23,201,063
9	<b>Other Valuables and Documents</b>	99,413	0	99,413	2,057,281	0	2,057,281
9.1	Undistributed value parcels			0			0
9.2	Small value inventory	15,143		15,143	1,988,021		1,988,021
9.3	Strict reporting forms	84,270		84,270	69,260		69,260
9.4	Payment of Special Lottery			0			0
10	<b>Total</b>	2,066,212,826	549,956,736	2,616,169,562	2,764,131,409	346,045,919	3,110,177,328

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

\*\* Calculation and submission procedure of "Guarantees Received" (1.3) and "Pledged Assets Received" (1.5) has changed

Bank: JSC "Liberty Bank"

Date: 31-Mar-17

sheet N4

**Economic Ratios**

		Reporting Period	Respective period of the previous year
	<b>CAPITAL</b>		
1	Tier 1 Capital Ratio $\geq$ 6.4%	15.25%	12.88%
2	Regulatory Capital Ratio $\geq$ 9.6%	23.99%	19.81%
3	Risk Weighted Assets/Total Assets	57.53%	56.18%
4	Cash Dividend/Net Income	0.00%	0.00%
	<b>Income</b>		
5	Total Interest Income /Average Annual Assets	14.99%	14.88%
6	Total Interest Expense / Average Annual Assets	6.77%	7.62%
7	Earnings from Operations / Average Annual Assets	2.59%	1.75%
8	Net Interest Margin	8.22%	7.27%
9	Return on Average Assets (ROA)	2.36%	1.12%
10	Return on Average Equity (ROE)	20.16%	11.25%
	<b>ASSET QUALITY</b>		
11	Non Performed Loans / Total Loans	10.29%	9.68%
12	LLR/Total Loans	10.89%	10.02%
13	FX Loans/Total Loans	2.47%	3.50%
14	FX Assets/Total Assets	24.20%	27.14%
15	Loan Growth-YTD	5.30%	-0.21%
	<b>LIQUIDITY</b>		
16	Liquid Assets/Total Assets	44.67%	43.06%
17	FX Liabilities/Total Liabilities	30.88%	30.49%
18	Current & Demand Deposits/Total Assets	35.99%	40.08%

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Bank: JSC "Liberty Bank"

Date: 31-Mar-17

sheet N5

**Information about Supervisory Board, Directorate and Shareholders**

<b>Members of Supervisory Board</b>		
1	Vladimer Gurgenzidze	
2	Malik Ishmuratov	
3	Alexey Yusfin	
4	Martin Paul Graham	
5	Nurlan Abduov	
<b>Members of Board of Directors</b>		
1	Aleksii Khoroshvili	
2	Zurab Tsulaia	
3	Aleksander Liparteliani	
4	Armen Matevosyan	
5	David Verulashvili	
6	David melikidze	
7	Taras (Tato) Chantladze	
<b>List of Shareholders owning 1% and more of issued capital, indicating Shares</b>		
1	„Liberty Holding Georgia "LLC	73.02%
2	BNY Limited (Nominees)	12.79%
3	Vladimer Gurgenzidze	4.79%
4	ELVIN Solutions Limited	1.66%
5	OLIVE Capital Management Ltd	1.20%
6	Jaap Willem Rotgans	1.01%
7	Other (2675)	5.53%
<b>List of bank beneficiaries indicating names of direct or indirect holders of 5% or more of shares</b>		
1	Denis Korotkov-Koganovich	24.88%
2	Malik Ishmuratov	24.88%
3	Nurlan Abduov	24.88%
4	BNY Limited (Nominees)	12.59%

*\*BNY (Nominees) Limited - holds bank's shares in the frames of depositary intake program, in accordance with the signed deposit agreement with The Bank of New York*