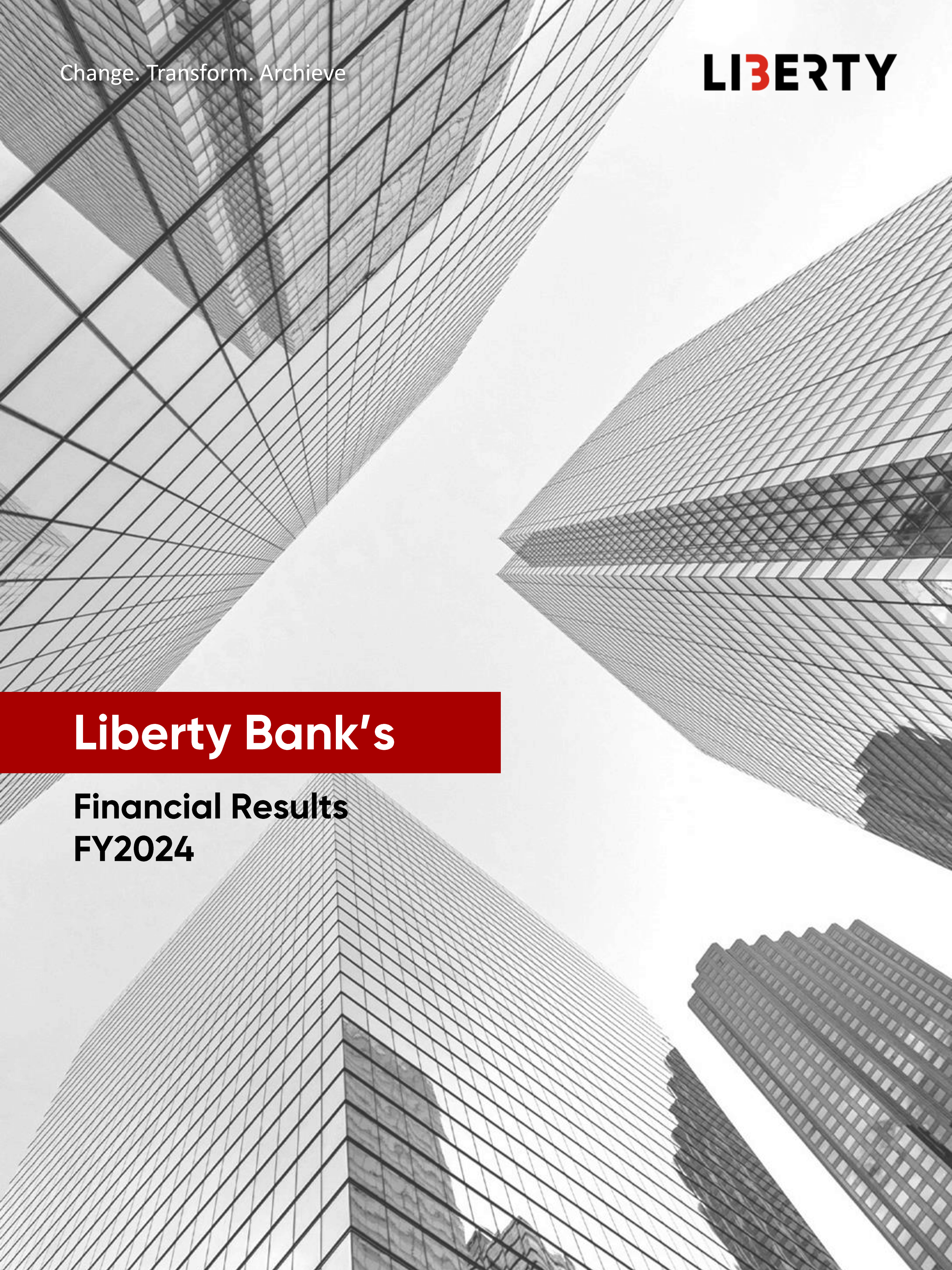


Change. Transform. Archieve

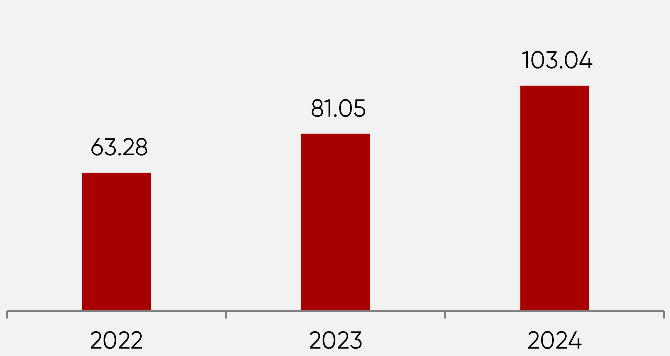
LIBERTY

Liberty Bank's

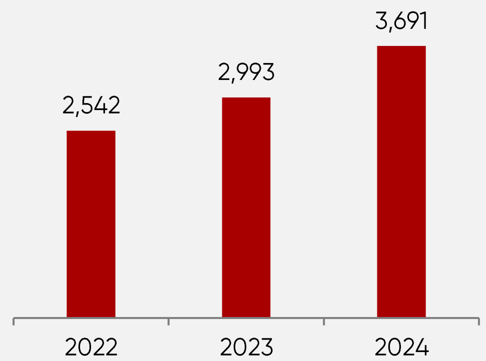
Financial Results FY2024

Financial Performance Overview & Millstones – Strong loan and deposit growth dynamics, driving a 27% increase in net income

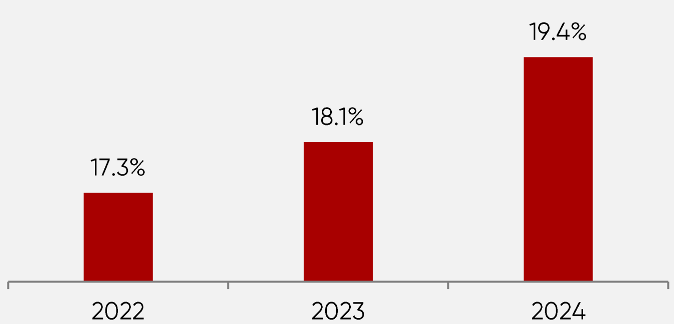
Net Income



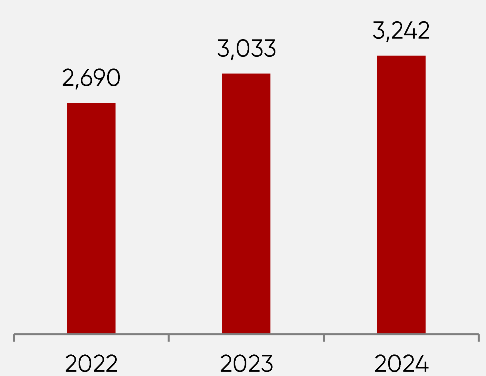
Loan Balances



Return on Average Equity



Deposit Balances



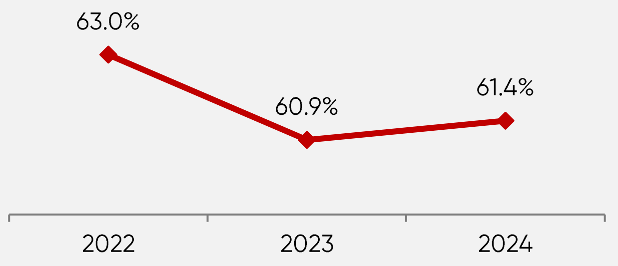
Comments

- The total net income for 2024 reached 103.04, reflecting a 27.1% year-over-year growth.
- The loan portfolio grew by 23.3% year-over-year as of December 2024, exceeding the market growth rate of 18.0% by 5.3 percentage points.

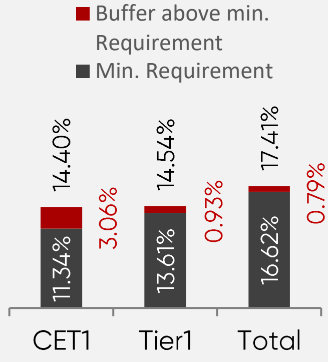
All currency data are in GEL millions unless otherwise stated; IFRS Figures; Preliminary Unaudited

Financial Coefficients – Maintaining healthy loan portfolio and strong capital & LCR positions despite fast growing portfolio

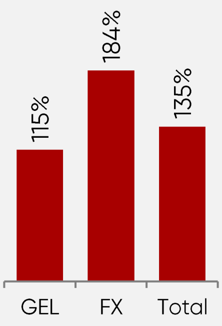
Cost to Income



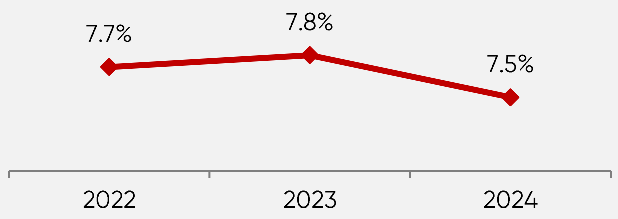
Capital Adequacy



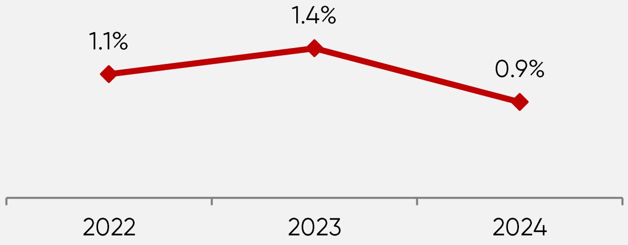
LCR



Net Interest Margin



Cost of Risk



Comments

- Liberty Banks maintains strong capital adequacy positions with 0.79% buffer over total capital requirements.
- Following a reduction in the refinance rate, the net interest margin decreased by 0.3 PP yearly. However, in absolute terms, net interest income increased by 13.5%, driven by the growth in the loan portfolio.
- The cost of risk ratio improved by 0.5 percentage points yearly, resulting into healthier loan portfolio.

Credit Ratings	Long-Term Rating	Short-term Reting	Outlook	*Update Date*
Fitch	B+	B	Stable	*12.12.2024*
Moody's	Ba3	-	Stable	*28.03.2024*

IFRS Figures, Preliminary Unaudited; CAR and LCR figures are as of third quarter of 2024

Financial Statements

Balance Sheet	Dec-22	Dec-23	Dec-24	*Y/Y Change*
Liquid assets	925,145	941,198	1,056,230	*12.2%*
Net loans	2,426,423	2,857,976	3,547,783	*24.1%*
Property and equipment	152,074	153,069	157,991	*3.2%*
All remaining assets	136,947	143,355	149,688	*4.4%*
Total Assets	**3,640,589**	**4,095,598**	**4,911,692**	***19.9%***
Client deposits and notes	2,689,669	3,033,490	3,241,717	*6.9%*
Amounts owed to credit institutions	327,279	363,574	855,979	*135.4%*
Subordinated debt	98,774	93,588	129,903	*38.8%*
All remaining liabilities	110,206	109,208	84,958	*-22.2%*
Total Liabilities	**3,225,928**	**3,599,860**	**4,312,557**	***19.8%***
Total Equity	**414,661**	**495,738**	**599,135**	***20.9%***

Income Statement	2022	2023	2024	*Y/Y Change*
Interest income	441,651	522,671	607,598	*16.2%*
Interest expense	-191,641	-235,049	-281,232	*19.6%*
Net interest income	**250,010**	**287,623**	**326,366**	***13.5%***
Credit loss expense	-25,940	-37,985	-29,376	*-22.7%*
Net interest income after loan impairment charges	**224,070**	**249,637**	**296,990**	***19.0%***
Net fee and commission income	28,920	28,184	29,431	*4.4%*
Net gains/(losses) from foreign currencies:	6,298	13,698	22,459	*64.0%*
Other income	19,411	16,165	16,064	*-0.6%*
Non-interest income	**54,629**	**58,046**	**67,954**	***17.1%***
Non-interest expenses	-192,985	-211,647	-245,475	*16.0%*
Profit/(loss) before income tax expense	**85,715**	**96,037**	**119,469**	***24.4%***
Income tax expense (benefit)	-22,431	-14,989	-16,425	*9.6%*
Profit/(loss) for the year	**63,284**	**81,048**	**103,044**	***27.1%***

All currency data are in GEL thousands; IFRS Figures; Preliminary Unaudited

74. I. Chavchavadze
+995 32 255 55 00 (1010)
info@libertywealth.ge
www.libertybank.ge

LIBERTY