

Change. Transform. Achieve

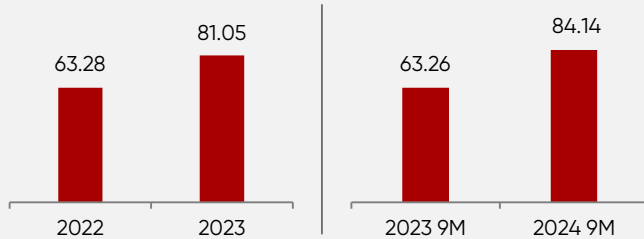
LIBERTY

Liberty Bank's

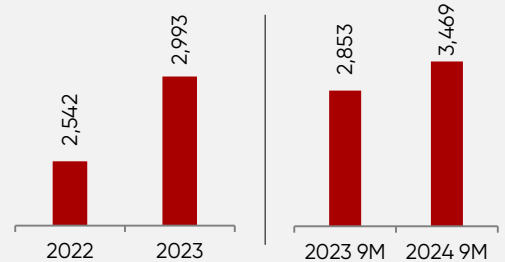
**3rd Quarter 2024 Financial
Results**

Financial Performance Overview & Millstones – Strong loan and deposit growth dynamics, while 9 Month ROE reaching 20%

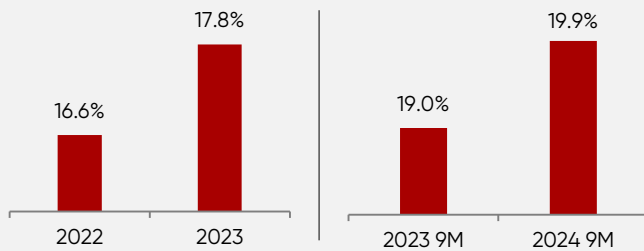
Net Income



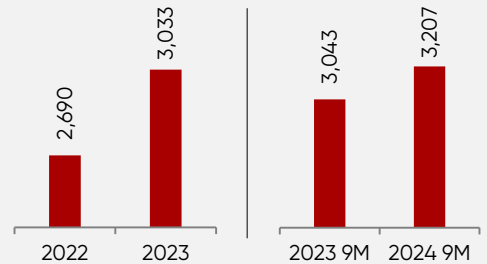
Loan Balances



Return on Average Equity



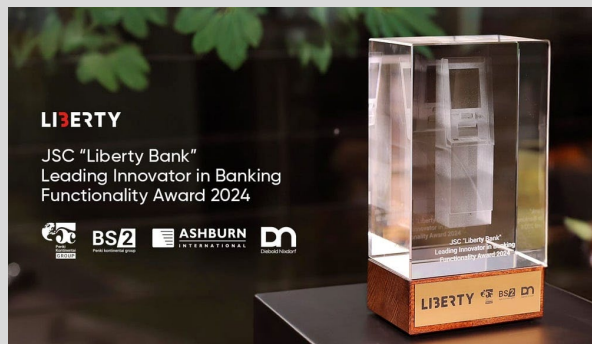
Deposit Balances



Comments

- The cumulative ROE for the nine months reached 19.9%, reflecting a year-over-year increase of 0.9 percentage points.
- Loan Portfolio grew by 22% YoY as of Sep-24, which contributed to a 33% increase in net income for the first nine months of 2024 compared to 9 months 2023.

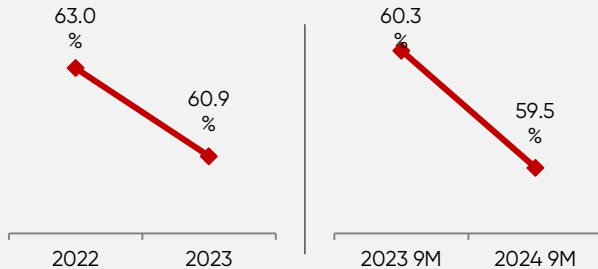
Liberty wins the Diebold Nixdorf Award for Innovation



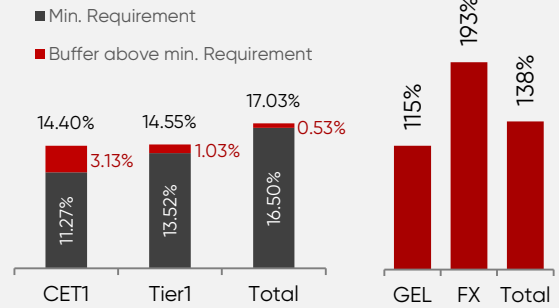
Liberty Bank was named the leading company in the field of banking innovation in the EMEA region by international companies – Penki Kontinentai Group and Diebold Nixdorf and was awarded the "Leading Innovator in Banking Functionality Award 2024" for ameliorating customer service and technology in ATMs.

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

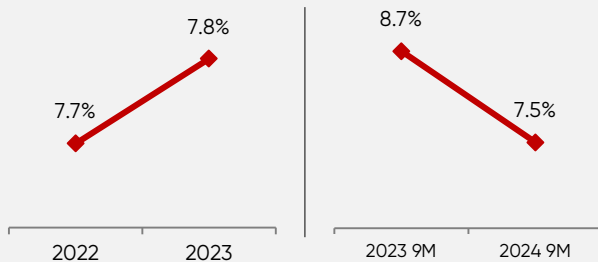
Cost to Income



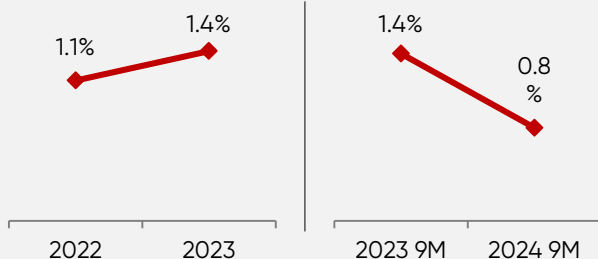
Capital Adequacy



Net Interest Margin



Cost of Risk



Comments

- The cost-to-income ratio improved by 0.8 pp to 59.5% in the first nine months of 2024, driven by a 14.4% income rise versus a 12.8% cost increase, reflecting greater efficiency.
- Following a reduction in the refinance rate, the net interest margin decreased by 1.2 PP yearly. However, in absolute terms, net interest income increased by 14.1%, driven by the growth in the loan portfolio.
- The cost of risk ratio improved by 0.6 percentage points yearly.

Credit Ratings	Long-Term Rating	Short-term Rating	Outlook	Update Date
Fitch	B+	B	Positive	24.04.2024
Moody's	Ba3	-	Stable	28.03.2024

Financial Statements

Balance Sheet	Dec-22	Dec-23	Change	Sep-23	Sep-24	Change
Liquid assets	925,145	941,198	1.7%	917,874	1,186,958	29.3%
Net loans	2,426,423	2,857,976	17.8%	2,721,241	3,328,344	22.3%
Property and equipment	152,074	153,069	0.7%	151,942	153,714	1.2%
All remaining assets	136,947	143,355	4.7%	135,901	146,277	7.6%
Total Assets	3,640,589	4,095,598	12.5%	3,926,958	4,815,293	22.6%
Client deposits and notes	2,689,669	3,033,490	12.8%	3,043,394	3,207,468	5.4%
Amounts owed to credit institutions	327,279	363,574	11.1%	204,449	817,574	299.9%
Subordinated debt	98,774	93,588	-5.2%	93,143	124,296	33.4%
All remaining liabilities	110,206	109,208	-0.9%	108,260	85,866	-20.7%
Total Liabilities	3,225,928	3,599,860	11.6%	3,449,247	4,235,204	22.8%
Total Equity	414,661	495,738	19.6%	477,710	580,090	21.4%

Income Statement	2022	2023	Change	9M-23	9M-24	Change
Interest income	441,651	522,671	18.3%	384,404	448,225	16.6%
Interest expense	-191,641	-235,049	22.7%	-172,615	-206,491	19.6%
Net interest income	250,010	287,623	15.0%	211,789	241,734	14.1%
Credit loss expense	-25,940	-37,985	46.4%	-27,083	-18,648	-31.1%
Net interest income after loan impairment charges	224,070	249,637	11.4%	184,706	223,086	20.8%
Net fee and commission income	28,920	28,184	-2.5%	21,066	21,709	3.1%
Net gains/(losses) from foreign currencies:	6,298	13,698	117.5%	10,646	16,330	53.4%
Other income	19,411	16,165	-16.7%	11,610	12,120	4.4%
Non-interest income	54,629	58,046	6.3%	43,322	50,159	15.8%
Non-interest expenses	-192,985	-211,647	9.7%	-154,690	-175,300	13.3%
Profit/(loss) before income tax expense	85,715	96,037	12.0%	73,339	97,945	33.6%
Income tax expense (benefit)	-22,431	-14,989	-33.2%	-10,084	-13,801	36.9%
Profit/(loss) for the year	63,284	81,048	28.1%	63,255	84,144	33.0%



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