



თიბონის ბანკი T B C B A N K

Date: 30-Jun-11

Balance Sheet

in GEL

N	ASSETS	Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Cash	43,344,428	33,906,794	77,251,222	39,441,773	43,146,521	82,588,295
2	Due from NBG	22,595,318	218,200,822	240,796,141	48,845,244	42,571,384	91,416,628
3	Due from Banks	20,760,004	95,719,203	116,479,207	25,000,003	179,868,705	204,868,708
4	Dealing Securities	0	0	0	0	0	0
5	Investment Securities	284,593,749	0	284,593,748	137,496,570	0	137,496,570
6.1	Loans	355,967,476	1,378,228,408	1,734,195,883	350,016,477	956,353,082	1,306,369,559
6.2	Less: Loan Loss Reserves	(52,338,120)	(80,508,868)	(132,846,988)	(41,894,383)	(94,062,923)	(135,957,306)
6	Net Loans	303,629,356	1,297,719,539	1,601,348,895	308,122,093	862,290,159	1,170,412,253
7	Accrued Interest and Dividends Receivable	4,682,939	12,796,373	17,479,313	3,554,793	9,300,400	12,855,193
8	Other Real Estate Owned & Repossessed Assets	36,654,648	0	36,654,648	54,193,164	0	54,193,164
9	Equity Investments	64,342,429	0	64,342,429	23,264,975	0	23,264,975
10	Fixed Assets and Intangible Assets	163,795,818	0	163,795,818	150,874,837	0	150,874,837
11	Other Assets	17,835,051	24,848,601	42,683,652	22,403,833	21,971,473	44,375,307
12	TOTAL ASSETS	962,233,740	1,683,191,332	2,645,425,072	813,197,287	1,159,148,643	1,972,345,929
LIABILITIES							
13	Due to Banks	44,503,651	78,571,241	123,074,892	25,863,427	4,970,889	30,834,317
14	Current (Accounts) Deposits	200,970,466	226,536,454	427,506,920	143,153,722	115,076,181	258,229,903
15	Demand Deposits	106,078,216	299,260,192	405,338,408	90,243,114	272,762,453	363,005,567
16	Time Deposits	80,474,212	682,282,587	762,756,799	45,302,624	465,028,054	510,330,679
17	Own Debt Securities	0	0	0	0	0	0
18	Borrowings	12,153,125	284,089,421	296,242,546	56,459,375	196,728,586	253,187,961
19	Accrued Interest and Dividends Payable	1,348,387	23,345,570	24,693,956	2,083,552	21,146,641	23,230,193
20	Other Liabilities	44,570,113	25,039,856	69,609,969	24,718,629	13,155,140	37,873,769
21	Subordinated Debentures	0	143,319,000	143,319,000	0	162,289,600	162,289,600
22	Total Liabilities	490,098,170	1,762,444,321	2,252,542,491	387,824,445	1,251,157,544	1,638,981,988
EQUITY CAPITAL							
23	Common Stock	15,113,100	0	15,113,100	14,999,800	0	14,999,800
24	Preferred Stock	0	0	0	0	0	0
25	Less: Repurchased Shares	0	0	0	0	0	0
26	Share Premium	201,723,108	0	201,723,108	201,723,108	0	201,723,108
27	General Reserves	0	0	0	0	0	0
28	Retained Earnings	147,283,252	0	147,283,252	86,174,297	0	86,174,297
29	Asset Revaluation Reserves	28,763,121	0	28,763,121	30,466,736	0	30,466,736
30	Total Equity Capital	392,882,581	0	392,882,581	333,363,941	0	333,363,941
31	TOTAL LIABILITIES AND EQUITY CAPITAL	882,980,751	1,762,444,321	2,645,425,072	721,188,386	1,251,157,544	1,972,345,929

Date: 30-Jun-11

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Income Statement

in GEL

N		Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
Interest Income							
1	Interest Income from Bank's "Nostro" and Deposit Accounts	296,811	1,837,862	2,134,673	103,719	1,567,076	1,670,795
2	Interest Income from Loans	39,740,086	83,781,113	123,521,199	33,775,785	71,017,375	104,793,160
2.1	from the Interbank Loans	87,553	0	87,553	125	0	125
2.2	from the Retail or Service Sector Loans	5,364,615	27,592,906	32,957,522	7,085,335	22,622,997	29,708,331
2.3	from the Energy Sector Loans	1,313,924	4,352,174	5,666,098	1,117,834	1,624,835	2,742,669
2.4	from the Agriculture and Forestry Sector Loans	90,933	1,171,477	1,262,410	6,623	2,249,658	2,256,281
2.5	from the Construction Sector Loans	1,353,247	6,374,134	7,727,381	1,855,502	4,938,337	6,793,840
2.6	from the Mining and Mineral Processing Sector Loans	2,837,333	8,711,179	11,548,512	3,003,265	6,206,260	9,209,525
2.7	from the Transportation or Communications Sector Loans	938,775	2,948,337	3,887,112	64,218	3,535,386	3,599,604
2.8	from Individuals Loans	21,172,463	29,301,313	50,473,776	17,471,390	25,395,524	42,866,915
2.9	from Other Sectors Loans	6,581,243	3,329,592	9,910,835	3,171,493	4,444,377	7,615,869
3	Interest and Discount Income from Securities	12,676,588	0	12,676,588	3,727,056	0	3,727,056
4	Other Interest Income	0	0	0	0	0	0
5	Total Interest Income	52,713,486	85,618,975	138,332,461	37,606,560	72,584,451	110,191,011
Interest Expense							
6	Interest Paid on Demand Deposits	4,284,949	3,354,340	7,639,289	2,721,441	1,614,192	4,335,633
7	Interest Paid on Time Deposits	5,255,583	31,506,036	36,761,619	4,072,659	29,447,349	33,520,007
8	Interest Paid on Banks Deposits	1,306,312	251,290	1,557,603	462,708	34,157	496,865
9	Interest Paid on Own Debt Securities	0	0	0	0	0	0
10	Interest Paid on Other Borrowings	1,377,556	14,755,646	16,133,202	434,623	13,298,423	13,733,047
11	Other Interest Expenses	18,728	0	18,728	8,556	0	8,556
12	Total Interest Expense	12,243,128	49,867,313	62,110,441	7,699,988	44,394,121	52,094,109
13	Net Interest Income	40,470,357	35,751,662	76,222,020	29,906,572	28,190,330	58,096,902
Non-Interest Income							
14	Net Fee and Commission Income	8,303,715	4,475,123	12,778,839	6,442,548	4,796,078	11,238,626
14.1	Fee and Commission Income	11,164,622	9,339,496	20,504,117	8,513,109	6,452,646	14,965,755
14.2	Fee and Commission Expense	2,860,906	4,864,373	7,725,279	2,070,561	1,656,568	3,727,129
15	Dividend Income	133,023	4,957	137,980	99,767	2,748	102,515
16	Gain (Loss) on Dealing Securities	0	0	0	0	0	0
17	Gain (Loss) on Investment Securities	27,929	0	27,929	64,093	0	64,093
18	Gain (Loss) from Foreign Exchange Trading	17,408,930	17,408,930	34,817,860	11,018,414	11,018,414	22,800,000
19	Gain (Loss) from Foreign Exchange Translation	(5,902,185)	(5,902,185)	(11,804,370)	(1,047,516)	(1,047,516)	(2,095,032)
20	Gain (Loss) on Sales of Fixed Assets	(95,289)	(95,289)	(190,578)	(69,587)	(69,587)	(139,174)
21	Non-Interest Income from other Banking Operations	1,211,995	2,859,497	4,071,492	1,025,551	2,092,401	3,117,952
22	Other Non-Interest Income	6,221,218	2,174,274	8,395,492	6,163,634	4,510,737	10,674,370
23	Total Non-Interest Income	27,309,337	9,513,851	36,823,188	23,696,905	11,401,964	35,098,869
Non-Interest Expenses							
24	Non-Interest Expenses from other Banking Operations	2,965,290	1,527,065	4,492,355	2,746,876	3,118,608	5,865,483
25	Bank Development, Consultation and Marketing Expenses	2,924,135	588,469	3,512,605	2,729,214	124,451	2,853,665
26	Personnel Expenses	30,637,670	30,637,670	61,275,340	22,779,813	22,779,813	45,559,626
27	Operating Costs of Fixed Assets	981,995	981,995	1,963,990	719,025	719,025	1,438,050
28	Depreciation Expense	6,371,541	6,371,541	12,743,082	6,854,771	6,854,771	13,708,542
29	Other Non-Interest Expenses	10,018,266	51,748	10,070,014	8,391,923	150,878	8,542,801
30	Total Non-Interest Expenses	53,898,897	2,167,282	56,066,179	44,221,621	3,393,937	47,615,557
31	Net Non-Interest Income	(26,589,560)	7,346,569	(19,242,991)	(20,524,716)	8,008,027	(12,516,689)
32	Net Income before Provisions	13,880,797	43,098,231	56,979,028	9,381,857	36,198,357	45,580,214
33	Loan Loss Reserve	4,176,813	0	4,176,813	14,818,593	0	14,818,593
34	Provision for Possible Losses on Investments and Securities	0	0	0	0	0	0
35	Provision for Possible Losses on Other Assets	(1,961,298)	0	(1,961,298)	6,108,813	0	6,108,813
36	Total Provisions for Possible Losses	2,215,515	0	2,215,515	20,927,406	0	20,927,406
37	Net Income before Taxes and Extraordinary Items	11,665,282	43,098,231	54,764,513	(11,545,550)	36,198,357	24,662,807
38	Taxation	9,310,400	9,310,400	18,620,800	4,314,162	4,314,162	8,628,324
39	Net Income after Taxation	2,354,882	43,098,231	36,143,713	(15,859,712)	31,884,195	16,034,483
40	Extraordinary Items	0	0	0	0	0	0
41	Net Income	2,354,882	43,098,231	36,143,713	(15,859,712)	31,884,195	16,034,483

Date:

30-Jun-11

Information about Supervisory Council, Directorate and Shareholders

Members of Supervisory Council	
1	Mamuka Khazaradze
2	Badri Japaridze
3	David Khazaradze
4	Steffen Suhannuy
5	Erik Rajendra
6	Emile Groot
7	Mike Hesketh
Members of Board of Directors	
1	Vakhtang Butskhrikidze
2	Paata Gadzadze
3	Vano Baliashvili
4	Nino Masurashvili
5	Giorgi Shagidze
6	Tea Lortkipanidze
7	Mariam Megvinetkhutsesi
List of Shareholders owning 1% and more of issued capital, indicating Shares	
1	David Khazaradze - 2.56%
2	Meijer Bob - 2.79%
3	TBC HOLDINGS LTD - 20.97%
4	EBRD - 20.08%
5	I F C - 20.08%
6	D E G - 11.48%
7	LIQUID CRYSTAL INTERNATIONAL N.V - 7.16%
8	JPMorgan Chase Bank - 5.00%
9	Ashmore Cayman SPC - 5.00%
10	F M O - 3.28%
Bank's Beneficiaries, who, direct or indirect, own 5% or more shares	
1	Badri Japaridze - 9.19%
2	Mamuka Khazaradze - 18.50%
3	EBRD - 20.08%
4	I F C - 20.08%
5	D E G - 11.48%
6	JPMorgan Chase Bank - 5.00%
7	Ashmore Global Special Situations Fund 4 Limited Partnership - 5.00%
8	TBC HOLDING LTD - 20.97%
9	LIQUID CRYSTAL INTERNATIONAL N.V - 7.16%

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Economic Ratios

	Reporting Period	Respective period of the previous year
CAPITAL		
1	Tier 1 Capital Ratio \geq 8%	10.32%
2	Regulatory Capital Ratio \geq 12%	13.44%
3	Risk Weighted Assets/Total Assets	115.44%
4	Cash Dividend/Net Income	28.67%
Income		
5	Total Interest Income / Average Annual Assets	11.16%
6	Total Interest Expense / Average Annual Assets	5.01%
7	Earnings from Operations / Average Annual Assets	5.08%
8	Net Interest Margin	6.15%
9	Return on Average Assets (ROA)	3.67%
10	Return on Average Equity (ROE)	23.95%
ASSET QUALITY		
11	Non Performed Loans / Total Loans	6.49%
12	LLR/Total Loans	7.66%