

Bank: Basisbank

Date: 31-Mar-10

sheet N1

Balance Sheet

In GEL

N	ASSETS	Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Cash	5,268,273	4,750,201	10,018,474	4,240,650	3,695,807	7,936,457
2	Due from NBG	2,475,317	2,448,978	4,924,295	2,346,490	2,266,430	4,612,920
3	Due from Banks	9,564	4,636,662	4,646,226	25,139	6,281,851	6,306,990
4	Dealing Securities	0	0	0	0	0	0
5	Investment Securities	5,703,876	0	5,703,876	2,122,846	0	2,122,846
6.1	Loans	24,273,781	46,325,796	70,599,577	33,044,411	32,253,775	65,298,186
6.2	Less: Loan Loss Reserves	(2,065,985)	(1,406,624)	(3,472,609)	(4,388,586)	(2,049,087)	(6,437,673)
6	Net Loans	22,207,796	44,919,172	67,126,968	28,655,825	30,204,688	58,860,513
7	Accrued Interest and Dividends Receivable	170,094	475,094	645,188	258,468	305,847	564,315
8	Other Real Estate Owned & Repossessed Assets	6,920,259	X	6,920,259	1,925,870	X	1,925,870
9	Equity Investments	69,200	0	69,200	54,040	0	54,040
10	Fixed Assets and Intangible Assets	12,305,939	X	12,305,939	12,712,092	X	12,712,092
11	Other Assets	3,875,566	1,043,202	4,918,768	3,061,096	325,455	3,386,551
12	TOTAL ASSETS	59,005,884	58,273,309	117,279,193	55,402,516	43,080,078	98,482,594
	LIABILITIES						
13	Due to Banks	69,758	880,313	950,071	6,771,076	846,538	7,617,614
14	Current (Accounts) Deposits	22,542,039	9,890,264	32,432,303	13,030,456	11,878,391	24,908,847
15	Demand Deposits	9,058,673	12,785,426	21,844,099	4,077,463	6,551,036	10,628,499
16	Time Deposits	4,267,548	20,056,028	24,323,576	4,674,654	10,361,889	15,036,543
17	Own Debt Securities	0	0	0	0	0	0
18	Borrowings	128,416	13,958,772	14,087,188	4,228,416	13,122,159	17,350,575
19	Accrued Interest and Dividends Payable	174,512	571,482	745,994	192,916	356,711	549,627
20	Other Liabilities	1,145,296	884,369	2,029,665	1,356,887	1,074,431	2,431,318
21	Subordinated Debentures	0	0	0	0	0	0
22	Total Liabilities	37,386,242	59,026,654	96,412,896	34,331,868	44,191,155	78,523,023
	EQUITY CAPITAL						
23	Common Stock	5,911,765	X	5,911,765	5,911,765	X	5,911,765
24	Preferred Stock	0	X	0	0	X	0
25	Less: Repurchased Shares	0	X	0	0	X	0
26	Share Premium	5,612,353	X	5,612,353	5,612,353	X	5,612,353
27	General Reserves	7,936,725	X	7,936,725	9,641,733	X	9,641,733
28	Retained Earnings	(1,489,684)	X	(1,489,684)	(4,051,418)	X	(4,051,418)
29	Asset Revaluation Reserves	2,895,138	X	2,895,138	2,845,138	X	2,845,138
30	Total Equity Capital	20,866,297	X	20,866,297	19,959,571	X	19,959,571
31	TOTAL LIABILITIES AND EQUITY CAPITAL	58,252,539	59,026,654	117,279,193	54,291,439	44,191,155	98,482,594

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sheet N2

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	1,753	8,456	10,209	5,907	7,391	13,298
2	Interest Income from Loans	1,065,984	1,829,538	2,895,522	1,401,981	1,371,798	2,773,779
2.1	from the Interbank Loans	0	0	0	0	0	0
2.2	from the Retail or Service Sector Loans	166,567	576,112	742,679	158,600	158,363	316,963
2.3	from the Energy Sector Loans			0	0	0	0
2.4	from the Agriculture and Forestry Sector Loans	172		172	45,435	7,758	53,193
2.5	from the Construction Sector Loans	75,408	130,667	206,075	73,794	158,594	232,388
2.6	from the Mining and Mineral Processing Sector Loans	14,586	101,995	116,581	200,469	189,149	389,618
2.7	from the Transportation or Communications Sector Loans	2,368	74,883	77,251	13	5,860	5,873
2.8	from Individuals Loans	774,050	885,161	1,659,211	869,327	708,429	1,577,756
2.9	from Other Sectors Loans	32,833	60,720	93,553	54,343	143,645	197,988
3	Interest and Discount Income from Securities	108,338	0	108,338	129,008	0	129,008
4	Other Interest Income	52,424	62,174	114,598	50,266	30,934	81,200
5	Total Interest Income	1,228,499	1,900,168	3,128,667	1,587,162	1,410,123	2,997,285
	Interest Expense						
6	Interest Paid on Demand Deposits	453,598	201,010	654,608	130,555	96,440	226,995
7	Interest Paid on Time Deposits	145,759	490,316	636,075	163,186	250,648	413,834
8	Interest Paid on Banks Deposits	5,802	73	5,875	206,037	3,369	209,406
9	Interest Paid on Own Debt Securities	0	0	0	0	0	0
10	Interest Paid on Other Borrowings	0	189,003	189,003	155,441	226,916	382,357
11	Other Interest Expenses	0	0	0	0	0	0
12	Total Interest Expense	605,159	880,402	1,485,561	655,219	577,373	1,232,592
13	Net Interest Income	623,340	1,019,766	1,643,106	931,943	832,750	1,764,693
	Non-Interest Income						
14	Net Fee and Commission Income	122,542	177,510	300,052	127,027	95,543	222,570
14.1	Fee and Commission Income	281,348	322,020	603,368	290,810	209,281	500,091
14.2	Fee and Commission Expense	158,806	144,510	303,316	163,783	113,738	277,521
15	Dividend Income	0	0	0	0	0	0
16	Gain (Loss) from Dealing Securities	0	0	0	0	0	0
17	Gain (Loss) from Investment Securities	0	0	0	0	0	0
18	Gain (Loss) from Foreign Exchange Trading	339,974	0	339,974	350,959	0	350,959
19	Gain (Loss) from Foreign Exchange Translation	(10,632)	0	(10,632)	15,880	0	15,880
20	Gain (Loss) on Sales of Fixed Assets	37	0	37	0	0	0
21	Non-Interest Income from other Banking Operations	23,601	3,090	26,691	36,810	4,045	40,855
22	Other Non-Interest Income	116,238	90,475	206,713	177,199	72,860	250,059
23	Total Non-Interest Income	591,760	271,075	862,835	707,875	172,448	880,323
	Non-Interest Expenses						
24	Non-Interest Expenses from other Banking Operations	149,526	40,513	190,039	184,961	17,613	202,574
25	Bank Development, Consultation and Marketing Expenses	275,204	6,240	281,444	157,015	0	157,015
26	Personnel Expenses	1,211,460	0	1,211,460	1,402,068	0	1,402,068
27	Operating Costs of Fixed Assets	13,690	0	13,690	5,638	0	5,638
28	Depreciation Expense	290,930	0	290,930	269,420	0	269,420
29	Other Non-Interest Expenses	351,307	0	351,307	354,695	2,834	357,529
30	Total Non-Interest Expenses	2,292,117	46,753	2,338,870	2,373,797	20,447	2,394,244
31	Net Non-Interest Income	(1,700,357)	224,322	(1,476,035)	(1,665,922)	152,001	(1,513,921)
32	Net Income before Provisions	(1,077,017)	1,244,088	167,071	(733,979)	984,751	250,772
33	Loan Loss Reserve	(1,142,313)	X	(1,142,313)	4,226,069		4,226,069
34	Provision for Possible Losses on Investments and Securities	0	X	0	0		0
35	Provision for Possible Losses on Other Assets	212,673	X	212,673	283,769		283,769
36	Total Provisions for Possible Losses	(929,640)	0	(929,640)	4,509,838	0	4,509,838
37	Net Income before Taxes and Extraordinary Items	(147,377)	1,244,088	1,096,711	(5,243,817)	984,751	(4,259,066)
38	Taxation	164,507	0	164,507	0	0	0
39	Net Income after Taxation	(311,884)	1,244,088	932,204	(5,243,817)	984,751	(4,259,066)
40	Extraordinary Items	(393)	0	(393)	(1,397)	0	(1,397)
41	Net Income	(312,277)	1,244,088	931,811	(5,245,214)	984,751	(4,260,463)

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sheet N3

Off Balance Sheet Items

In GEL

N		Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Conditional Obligations	114,653,001	350,413,502	465,066,503	61,640,072	102,735,199	164,375,271
1.1	Acceptances and Endorsements	0	0	0	0	0	0
1.2	Guarantees Given	5,027,866	4,318,930	9,346,796	5,725,791	2,766,261	8,492,052
1.3	Guarantees Received	53,093,065	134,884,574	187,977,639	26,641,598	29,953,903	56,595,501
1.4	Pledged Assets Given	0	0	0	0	0	0
1.5	Pledged Assets Received	56,532,070	210,273,028	266,805,098	29,272,683	70,015,035	99,287,718
1.6	Other Contingent Liabilities	0	936,970	936,970	0	0	0
2	Legally Binding Obligations	202,941	6,200,728	6,403,669	478,152	2,792,367	3,270,519
2.1	Funding Commitments of the Bank	202,941	4,164,986	4,367,927	304,583	1,544,308	1,848,891
2.2	Funding Commitments of other Parties	0	2,035,742	2,035,742	0	1,072,841	1,072,841
2.3	Commitments to Purchase Investment Securities	0	0	0	0	0	0
2.4	Commitments to Sell Investment Securities	0	0	0	0	0	0
2.5	Foreign Exchange Operations	0	0	0	173,569	0	173,569
2.6	Forward Foreign Exchange Contracts	0	0	0	0	175,218	175,218
2.7	Other Commitments	0	0	0	0	0	0
3	Other Liabilities	5,027,866	5,255,900	10,283,766	5,725,791	2,766,261	8,492,052
3.1	Obligation Of the Issuer (endorser) to the Bank	0	0	0	0	0	0
3.2	Clients' Liabilities	5,027,866	4,318,930	9,346,796	5,725,791	2,766,261	8,492,052
3.3	Third Parties' Clients' Liability to the Bank	0	936,970	936,970	0	0	0
4	Items to be Held in Safekeeping	0	0	0	0	0	0
4.1	Precious Metals	0	0	0	0	0	0
4.2	Securities	0	0	0	0	0	0
4.3	Other Items	0	0	0	0	0	0
5	Interest Rate Contracts	0	0	0	0	0	0
5.1	Notional Value of Interest Rate Swaps	0	0	0	0	0	0
5.2	Forward Contracts on Financial Instruments	0	0	0	0	0	0
5.3	Futures Contracts on Financial Instruments	0	0	0	0	0	0
5.4	Options	0	0	0	0	0	0
6	Contracts on Commodities and Shareholders Capital	0	0	0	0	0	0
6.1	Notional Value of Swaps	0	0	0	0	0	0
6.2	Forward Contracts	0	0	0	0	0	0
6.3	Futures Contracts	0	0	0	0	0	0
6.4	Options	0	0	0	0	0	0
7	Unsettled Documents	156,418,516	0	156,418,516	79,132,337	0	79,132,337
7.1	Accounting Documents not Paid in due Time by Reason of Client	156,418,516	0	156,418,516	79,132,337	0	79,132,337
7.2	Accounting Documents not Paid in due Time by Reason of Bank	0	0	0	0	0	0
7.3	Unissued Capital	0	0	0	0	0	0
8	Written Off Loans	3,189,852	1,527,049	4,716,901	2,954,324	690,106	3,644,430
8.1	Unpaid Interest on Loans up to 31.12.2000	0	0	0	0	0	0
8.2	Unpaid Interest on Loans from to 01.01.2001	470,447	284,092	754,539	970,447	122,236	1,092,683
8.3	Problem Loans Written off up to 31.12.2000	0	0	0	0	0	0
8.4	Problem Loans Written off up to 01.01.2001	2,688,912	1,242,957	3,931,869	1,953,384	567,870	2,521,254
8.5	Other Written Off Assets	30,493	0	30,493	30,493	0	30,493
9	Other Valuables and Documents	46,169	0	46,169	50,411	0	50,411
9.1	Undistributed value parcels	0	0	0	0	0	0
9.2	Small value inventory	0	0	0	0	0	0
9.3	Strict reporting forms	46,169	0	46,169	50,411	0	50,411
9.4	Payment of Special Lottery	0	0	0	0	0	0
10	Total	279,538,345	363,397,179	642,935,524	149,981,087	108,983,933	258,965,020

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sheet N4

Economic Ratios

		Reporting Period	Respective period of the previous year
	CAPITAL		
1	Tier 1 Capital Ratio \geq 8%	13.42%	19.02%
2	Regulatory Capital Ratio \geq 12%	15.18%	16.20%
3	Risk Weighted Assets/Total Assets	106.49%	112.61%
4	Cash Dividend/Net Income	0.00%	0.00%
	Income		
5	Total Interest Income /Average Annual Assets	10.49%	11.64%
6	Total Interest Expense / Average Annual Assets	4.98%	4.79%
7	Earnings from Operations / Average Annual Assets	0.60%	0.91%
8	Net Interest Margin	5.51%	6.86%
9	Return on Average Assets (ROA)	3.13%	-16.55%
10	Return on Average Equity (ROE)	17.76%	-81.79%
	ASSET QUALITY		
11	Non Performed Loans / Total Loans	6.82%	17.67%
12	LLR/Total Loans	4.92%	9.86%
13	FX Loans/Total Loans	65.62%	49.39%
14	FX Assets/Total Assets	49.69%	43.74%
15	Loan Growth-YTD	22.52%	-4.51%
	LIQUIDITY		
16	Liquid Assets/Total Assets	21.28%	18.79%
17	FX Liabilities/Total Liabilities	61.22%	56.28%
18	Current & Demand Deposits/Total Assets	46.28%	36.08%

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

sheet N5

Members of Supervisory Council		
1	Taras Nijaradze	
2	Gia Petriashvili	
3	Murman Ambroladze	
4	Irakli Bokolishvili	
5	Sabina Dziurman	
Members of Board of Directors		
1	Zurab Tsikhistavi	
2	Lia Aslanikashvili	
3	David Tsaava	
4	David Kakabadze	
5	Levan Gardaphkhadze	
List of Shareholders owning 1% and more of issued capital, indicating Shares		
1	European Bank for Reconstruction and Development	15.00%
2	Zurab Tsikhistavi	13.92%
3	Eldar Mildiani	9.89%
4	Zaza Nishnianidze	8.51%
5	Murman Ambroladze	6.58%
6	Archil Maziashvili	6.33%
7	Ketevan Soselia	5.62%
8	Taras Nijaradze	4.58%
9	Gia Petriashvili	4.57%
10	George Vachnaze	4.44%
11	Goderdzi Meladze	4.42%
12	Tengiz Maziashvili	4.38%
13	Tamar Tavberidze	3.45%
14	Amiran Ambroladze	1.94%
15	Irakli Bokolishvili	1.48%
16	Konstantine Nijaradze	1.43%
17	Natalia Gogitidze	1.23%
18	Others	2.24%
List of bank beneficiaries indicating names of direct or indirect holders of 5% or more of shares		
1	European Bank for Reconstruction and Development	15.00%
2	Zurab Tsikhistavi	13.92%
3	Eldar Mildiani	9.89%
4	Zaza Nishnianidze	8.51%
5	Murman Ambroladze	6.58%
6	Archil Maziashvili	6.33%
7	Ketevan Soselia	5.62%