



BALANCE SHEET, (IFRS based)
As at and For the Nine Months Ended 30 September 2009
(Amounts in thousands of Georgian Lari, unless otherwise stated)

Exchange Rates (e-o-p)								
	30-Sep-09	30-Jun-09	30-Sep-08	30-Sep-09 Change, %		30-Sep-09	31-Dec-08	Change, %
				Q-O-Q	Y-O-Y			
USD/GEL	1.6771	1.6579	1.4050	-0.7%	16.9%	1.6771	1.6670	0.6%
EUR/GEL	2.4405	2.3293	2.0134	5.7%	4.3%	2.4405	2.3648	3.2%

	30-Sep-09	30-Jun-09	30-Sep-08	30-Sep-09 Change, %		30-Sep-09	31-Dec-08	Change, %
	(Unaudited)	(Unaudited)	(Unaudited)	Q-O-Q	Y-O-Y	(Unaudited)	(Audited)	%
Assets								
Non-current assets								
Biological assets	-	29	-	-100.0%	n/a	-	-	n/a
Exploration and evaluation assets	82	82	-	0.0%	n/a	82	-	n/a
Property, plant and equipment	1,630	1,637	1,163	-0.4%	40.2%	1,630	1,607	1.5%
Intangible assets	2	2	-	-2.6%	n/a	2	-	n/a
Deferred income tax assets	-	-	-	n/a	n/a	-	-	n/a
Total non-current assets	1,714	1,749	1,163	-2.0%	47.4%	1,714	1,607	6.7%
Current assets								
Current income tax assets	160	55	-	192.9%	n/a	160	-	n/a
Trade and other receivables	26	31	37	-16.4%	-30.0%	26	160	-83.8%
Amounts due from credit institutions	2,348	2,321	-	1.2%	n/a	2,348	6,397	-63.3%
Cash and cash equivalents	5,046	4,878	6,161	3.4%	-18.1%	5,046	977	416.7%
Total current assets	7,580	7,285	6,198	4.0%	22.3%	7,580	7,533	0.6%
Total assets	9,294	9,034	7,361	2.9%	26.3%	9,294	9,140	1.7%
Equity								
Share capital	7,246	7,246	7,246	0.0%	0.0%	7,246	7,246	0.0%
Retained earnings	1,404	1,151	88	22.0%	1,495.6%	1,404	1,157	21.3%
Equity attributable to shareholders of the Company	8,650	8,397	7,334	3.0%	17.9%	8,650	8,403	2.9%
Minority interest	-	-	-	n/a	n/a	-	-	n/a
Total equity	8,650	8,397	7,334	3.0%	17.9%	8,650	8,403	2.9%
Liabilities								
Non-current liabilities								
Government grants	425	425	-	0.0%	n/a	425	425	0.0%
Deferred income tax liability	45	1	-	7,148.6%	n/a	45	2	2,694.4%
Total non-current liabilities	470	426	-	10.5%	n/a	470	427	10.2%
Current liabilities								
Trade and other payables	174	211	27	-17.7%	543.6%	174	92	88.1%
Current income tax liability	-	-	-	n/a	n/a	-	218	-100.0%
Total current liabilities	174	211	27	-17.7%	543.6%	174	310	-44.0%
Total liabilities	644	637	27	1.1%	2,284.8%	644	737	-12.6%
Total equity and liabilities	9,294	9,034	7,361	2.9%	26.3%	9,294	9,140	1.7%



INCOME STATEMENT, (IFRS based)
As at and For the Nine Months Ended 30 September 2009
(Amounts in thousands of Georgian Lari, unless otherwise stated)

	QUARTERLY TRENDS					YEAR-TO-DATE		
	Q3-2009	Q2-2009	Q3-2008	Q3-09 Change, %		2009	2008	Change,
	(Unaudited)	(Unaudited)	(Unaudited)	Q-O-Q	Y-O-Y	(Unaudited)	(Audited)	%
Revenue	-	-	-	n/a	n/a	-	-	n/a
Cost of sales	-	-	-	n/a	n/a	-	-	n/a
Gross profit	-	-	-	n/a	n/a	-	-	n/a
Distribution costs	-	-	-	n/a	n/a	-	-	n/a
Salaries and other employee benefits	(39)	(120)	(8)	-67.7%	356.1%	(276)	(42)	558.9%
General and administrative expenses	(27)	(15)	(24)	76.1%	14.6%	(63)	(114)	-44.6%
Asset management fees	(8)	(8)	(4)	4.8%	106.7%	(24)	(9)	149.1%
Depreciation and amortization charges	(6)	(6)	(4)	1.1%	83.4%	(18)	(8)	126.6%
Impairment charges	-	-	-	n/a	n/a	-	-	n/a
Other operating incomes/(expenses), net	(29)	-	-	n/a	n/a	(29)	(9)	202.2%
Net foreign currency gains/(losses) on monetary assets and liabilities	252	236	(0)	6.6%	n/a	162	1,188	-86.4%
Operating profit/(loss)	143	87	(40)	64.4%	n/a	(248)	1,005	n/a
Finance income	154	163	139	-5.1%	11.5%	539	361	49.0%
Finance cost	-	-	-	n/a	n/a	-	-	n/a
Profit/(loss) before income tax	297	250	99	19.1%	200.2%	291	1,367	-78.7%
Income tax (expense)/benefit for the period	(45)	(37)	(15)	19.1%	192.2%	(44)	(219)	-80.1%
Profit/(loss) for the period	253	212	84	19.1%	201.7%	247	1,147	-78.5%
Attributable to:								
- shareholders of the Company	253	212	84	19.1%	201.7%	247	1,147	-78.5%
- minority interest	-	-	-	n/a	n/a	-	-	n/a
	253	212	84	19.1%	201.7%	247	1,147	-78.5%
Earnings/(losses) per share for profit attributable to the shareholders of the Company during the period (expressed in GEL per share):								
- basic	0.03	0.03	0.01			0.03	0.16	
- diluted	0.03	0.03	0.01			0.03	0.16	