

Balance Sheet, IFRS

(Amounts in GEL '000 unless otherwise stated)

	30-Jun-08 (Unaudited)	31-Mar-08 (Unaudited)	Change, %
Property, plant and equipment	10,071	15,211	(34%)
Investments in associates and non-consolidated subsidiaries	13,146	6,095	116%
Investment property	60,910	55,974	9%
Other long-term assets	2,970	1,654	80%
Total non-current assets	87,097	78,934	10%
Securities available for sale	17,604	10,795	63%
Prepayments & other assets	1,846	1,741	6%
Cash and cash equivalents	2,970	1,585	87%
Total current assets	22,421	14,121	59%
Total assets	109,517	93,055	18%
Share capital	603	526	15%
Share premium	36,413	26,822	36%
Retained earnings/(accumulated deficit)	14,175	19,045	(26%)
Revaluation reserve	7,079	2,906	144%
Total equity attributable to shareholders	58,270	49,298	18%
Minority Interest	23,093	15,204	52%
Total shareholders' equity	81,362	64,502	26%
Short-term loans	14,078	14,249	(1%)
Other current liabilities	5,798	5,962	(3%)
Total current liabilities	19,876	20,211	(2%)
Total long-term liabilities	8,279	8,341	(1%)



Income Statement, IFRS

(Amounts in GEL '000 unless otherwise stated)

	1H-2008 (Unaudited)	1H-2007 (Unaudited)	Change, %
Operating revenue	13,820	11,439	21%
Non-operating revenue	4,756	148	3,114%
Total revenue	18,576	11,587	60%
Payroll	1,627	1,139	43%
Consulting fee	89	1,466	(94%)
Selling, general & administrative expenses	884	791	12%
Other expenses	1,467	1,103	33%
Depreciation	279	172	62%
Interest expense	1,350	915	48%
Total expenses	5,696	5,586	2%
Profit/(loss) before income tax	12,880	6,001	115%
Income tax	2,235	1,345	66%
Net profit	10,645	4,656	129%
Attributable To:			
- Shareholders Of GTC	7,200	-	N/A
- Minority Interest	3,445	-	N/A
	10,645	-	N/A