



Balance Sheet, IFRS

(Amounts in GEL '000 unless otherwise stated)

	31-Dec-07 (Audited)	31-Dec-06 (Audited)	Change, %
Property, plant and equipment	10,581	13,098	(19%)
Investments in associates and non-consolidated subsidiaries	4,348	496	777%
Investment property	39,474	1,224	3,125%
Other long-term assets	7,389	946	681%
Total non-current assets	61,792	15,764	292%
Securities available for sale	5,617	350	1,505%
Prepayments & other assets	917	2,342	(61%)
Cash and cash equivalents	5,777	4,789	21%
Total current assets	12,311	7,481	65%
Total assets	74,103	23,245	219%
Share capital	524	453	16%
Share premium	26,615	15,425	73%
Retained earnings/(accumulated deficit)	11,422	(847)	N/A
Revaluation reserve	3,977	-	N/A
Total equity attributable to shareholders	42,538	15,031	183%
Minority Interest	-	-	N/A
Total shareholders' equity	42,538	15,031	183%
Short-term loans	5,490	6,027	(9%)
Other current liabilities	13,697	1,689	711%
Total current liabilities	19,187	7,716	149%
Total long-term liabilities	12,378	498	2,386%



Income Statement, IFRS

(Amounts in GEL '000 unless otherwise stated)

	Q4-2007 (Unaudited)	Q4-2006 (Unaudited)	Change, %
Operating revenue	13,568	688	1,872%
Non-operating revenue	-	276	N/A
Total revenue	13,568	964	1,307%
Payroll	1,034	642	61%
Consulting fee	517	369	40%
Selling, general & administrative expenses	687	482	43%
Other expenses	510	186	174%
Depreciation	75	98	(23%)
Interest expense	551	145	280%
Total expenses	3,374	1,922	76%
Profit/(loss) before income tax	10,194	(958)	N/A
Income tax	1,431	(111)	N/A
Net profit	8,763	(847)	N/A