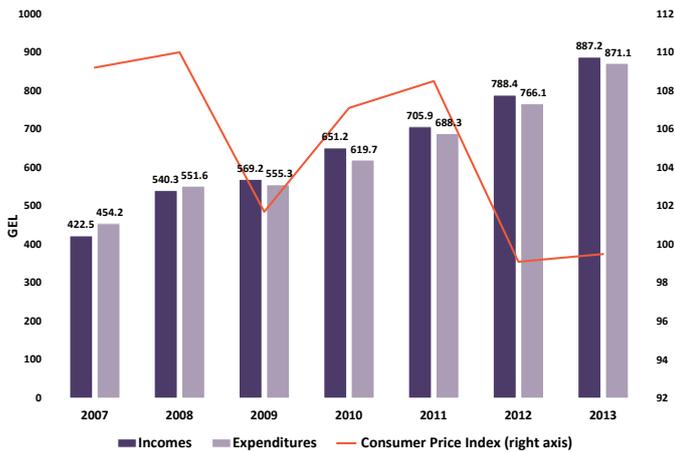


In 2007-2013, the average monthly incomes and expenditures, which are one of the indicators of standard of living, has increasing trend. The corresponding indicators for 2014 have not published yet \*.

In 2014, the average monthly nominal salary of employees in business as well as in non-business sectors increased by 9% and by 7% respectively compared to 2013.

Average Monthly Incomes and Expenditures per Household, 2007-2013



Source: GeoStat

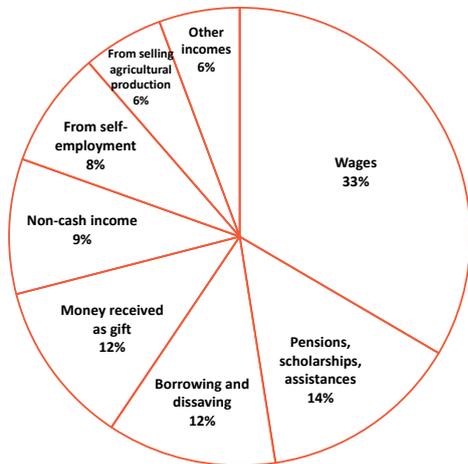
\* Will be published in June of 2015

In 2007-2013, the average monthly incomes as well as expenditures per household was increasing. However, during this period, the prices were also increasing almost in every year except 2013.

In 2013, the average monthly income per household was 887.2 GEL and the average monthly expenditures were 871.1 GEL. In this period, the average monthly income per household always exceeded the average monthly expenditure, but slightly (20-30 GEL), except 2007-2008.

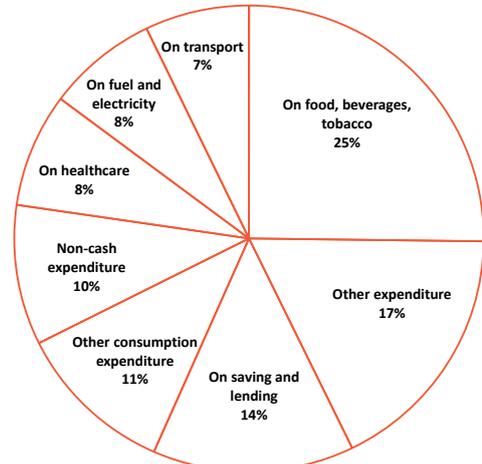
In 2013, the average monthly incomes per household increased by 13 % (98.8 GEL) compared to 2012, and has doubled compared to 2007. The average monthly expenditure per household has similar trend. This indicator increased by 14 % (105 GEL) compared to 2012 and has almost doubled compared to 2007. In 2013, price level decreased (-0.9%) compared to 2012.

Distribution of the Average Monthly Incomes per Household, 2013



Source: GeoStat

Distribution of the Average Monthly Expenditures per Household, 2013

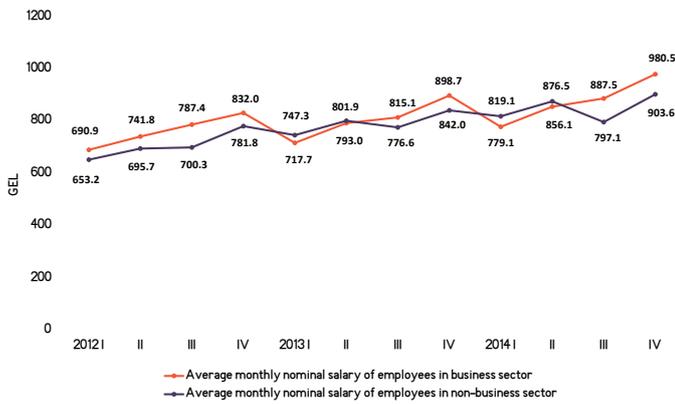


Source: GeoStat

In 2013, the main sources of the average monthly income per household (887.2 GEL) was wages (33%), pensions, scholarships and assistance (14%), loans and savings (12%), money received as a gift (12%), non-cash income (9%) and revenue from self-employment. The structure of the income sources did not change significantly compared to 2012.

In this period, 77% of the average monthly expenditures per household was consumption expenditure. The highest categories of average monthly expenditure per household are food, beverage and tobacco (25%), saving and lending (14%), other consumption expenditure (11%), health-care (8%), electricity and fuel (7.6%) and transport (7%). The expenditures on education has very small share (3%) in the average monthly income per household.

### Average Monthly Nominal Salary of Hired Individuals in Business and Non-business Sectors, 2012-14



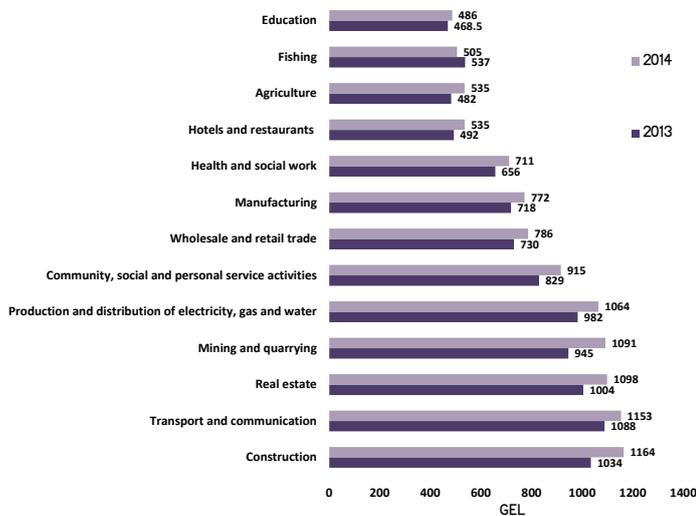
In the fourth quarter of 2014, an average monthly nominal salary of the hired individuals in business sector is 980 GEL and in non-business sector is 903 GEL. The indicators of average monthly nominal salary of hired individuals in business and non-business sectors are 15% and 14% to the nominal per capita GDP of 2014 respectively.

In 2014, the average monthly nominal salary of hired individuals in business as well as in non-business sectors increased (9%; 7% respectively) compared to the corresponding indicators of 2013. In this period the price level increased only by 3.1%.

In 2013, the share of hired individuals (658 200 person) to the total labor force was 32%, and to the total employees was 38%. The corresponding indicators for 2014 has not been published yet.

Source: GeoStat

### Average Monthly Nominal Salary of Employees in Business Sector by Economic Activity, 2012-14

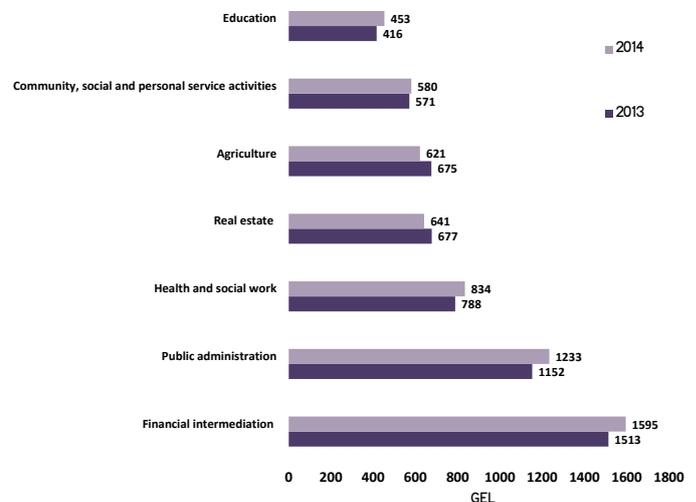


Source: GeoStat

In 2014, the economic activities with highest average monthly nominal salary of the hired individuals in business sector were construction (1164.3 GEL), transport and communication (1153.3 GEL), real estate (1098 GEL), mining and quarrying (1090.7 GEL) and production and distribution of electricity, gas and water (1064.1 GEL). In this period, the economic activity with the lowest average monthly nominal salary in business sector was education (486 GEL). In 2014, the average monthly nominal salary of the hired individuals in all categories of the business sector increased compared to 2013.

In this period, in non-business sector, the economic activities with the highest average monthly nominal salary of the hired individuals were financial intermediation (1595 GEL), public administration (1233 GEL), health and social work (834 GEL). The economic activity with the one with the lowest monthly nominal salary of the hired individuals was education (453 GEL). In 2014, the average monthly salary of the hired individuals in non-business sector increased in almost all categories except agriculture and real estate.

### Average Monthly Nominal Salary of Employees in Non-business Sector by Economic Activity, 2012-14



Source: GeoStat

Basic Economic Indicators	2012	2013	I 2014	II 2014	III 2014	IV 2014	2014
Nominal GDP (mln USD)	15846.8	16139.9	3605.3	4064.1	4320.4	4527.8	16528.5
Per capita GDP (USD)	3523.4	3599.6	802.9	905.0	962.1	1 008,3	3680.8
GDP real growth (%)	6.4%	3.3%	7.2%	5.2%	5.6%	1.8%	4.8%
Consumer Price Index (annual average)	99.1	99.5					
Foreign Direct Investment (USD)	911.6	941.9	265.3*	150.5*	507.5*	349.2*	1 272.5*
Unemployment Rate (%)	15%	14.6%					
External Public Debt (mln USD)	4739	4202					

Source: National Statistics Office of Georgia  
Ministry of Finance of Georgia

Forecasted\*