



Super Beton LLC

Independent valuer's report

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Mr. Natig Huseynov
Director
Super Beton LLC

Dear Mr. Natig

In accordance with the agreement on professional services **(the Agreement)** between, “Baker Tilly Georgia” LTD **(Valuer or We)** and “ Super Beton ” LLC **(Client or Company)**, we made an inventory and valuation of the fixed assets owned by the company.

The purpose of our valuation:

- This valuation analysis was conducted for for Management decision making purposes in regards to potential sale of the entity. in accordance with the International Valuation Standards 2022 (IVS) and International Financial Reporting Standards.

In accordance with our professional standards and the Code of Conduct (Ethics) the Valuer confirms that:

- the statement of fact presented in the report are correct to the best of the Valuer’s knowledge,
- the analyses and conclusions are limited only by the reported assumptions and conditions,
- the Valuer (as a person) and Baker Tilly Georgia Limited (as a company) have no interest in the subject property,
- valuation fees are not contingent upon any aspect of the report,
- the valuation was performed in accordance with International Valuation Standards and the Code of Conduct issued by International Valuation Standards Committee,
- persons performing key valuation tasks have satisfied professional education requirements, and have adequate experience in the location and category of the subject property being valued

Recommended values

Based on our valuation analysis, assumptions, and applied methodologies, the recommended Fair value for subject property as of July 25, 2024 **(valuation date)** are represented as

Limitation of use and responsibility

Our report is solely for the purpose of informing you and provide recommendation about the estimated value of the subject property and is not to be used for any other purpose or distributed to any other parties, other then: shareholders of the “United Airports of Georgia LLC” (the Client), regulator of the Client, tax authority, auditor of the Client and financial institutions connected to the Client. Publication of this report in whole or in part, or any reference thereto, or to the valuation figures contained therein without our written approval is prohibited. Baker Tilly Georgia Ltd and employees cannot accept any liability for third-party reliance upon the report.

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Respectfully,

Baker Tilly Georgia Ltd
25 July 2024, Tbilisi, Georgia

STATEMENT OF WORK (SOW)

According to Article 1 of Annex 1 of the agreement between us and the client, the work services we have provided are as follows:

"ANNEX 1. Engagement Letter including Statement of Work

The client asked us and we are ready to provide the following service:

The service #1: Inventory of fixed assets owned by "Super Beton" LLC;

The service #2: The estimation of the value of fixed assets owned by "Super Beton" LLC

In Annex 2, you will find a list of assets that are subject to inventory and valuation.

Valuation described in Service#2 will be carried out as per International Valuation Standards 2022 approved by the International Valuation Standards Council.

During the valuation process, the assets will be divided into specialized and non-specialized asset groups by the company. For specialized assets higher of amortized replacement costs/value and scrap value will be estimated, while market value will be determined for non-specialized assets.

The report will be presented to the client in English.

As part of the valuation and inventory process, the client must ensure that relevant representatives assist company representatives with the inspection process."

**1. THE SERVICE #1: INVENTORY OF FIXED ASSETS
OWNED BY "SUPER BETON" LLC**

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1.1. INVENTORY PROCESS

We conducted the inventory process as follows:

- The client provided us with the list of fixed assets subject to inspection
- Our team inspected, mapped, and reconciled the fixed assets with the above list with the client's representatives.
- Inspections took place at two locations: Khidiskuri of Bolnisi district (basically the factory territory) and at the client's office on 12 Tsintsadze Street in Tbilisi.
- The inspection was carried out in July 2024.

1.2. LIMITATION AND ASSUMPTIONS

- Only the fixed assets on the list provided by the client were subject to inspection (identified or not identified).
- Due to the fact that the list entries provided by the client in many cases were not detailed enough to allow all existing assets to be identified (most assets were also free of markings and identifying marks), the identification was carried out in accordance with the instructions of the client's representatives. We assumed that the assets referred to by the client's representatives match the assets listed.
- Land plots are identified both physically and on the interactive map available on the website of the National Public Registry Agency (<https://maps.gov.gj>) per the cadastral codes.

1.3. INVENTORY RESULTS

In the table below is provided the results of our inventory.

#	Description	Year	Unit of measurement	Quantity / area	Identification (yes / no)	Note
1	80.02.70.120 (land)	-	sq.m.	6,000	yes	
2	80.02.70.121 (land)	-	sq.m.	5,000	yes	
3	80.02.70.122 (land)	-	sq.m.	3,500	yes	
4	80.02.70.208 (land)	-	sq.m.	352	yes	
5	80.02.70.220 (land)	-	sq.m.	6,233	yes	
6	80.02.71.004 (land)	-	sq.m.	5,000	yes	
7	80.02.71.019 (land)		sq.m.	10,000	yes	
8	80.02.71.020 (land)	-	sq.m.	5,000	yes	
9	Reservoir 1	2011	unit	-	No	The asset is located underground, we could not identify it. Per the oral information of the company's management, it has not been used for a long time and its physical condition is unknown.
10	Operating building	2011	sq.m.	50	Yes	
11	building on the Career	2012	sq.m.	260	Yes	
12	Security - Metal-plastic construction	2013	unit	1.5	Yes	
13	Security building 1	2014	sq.m.	80	no	
14	Filler bunker	2014	unit	1	Yes	
15	Water reservoir 28.5 t	2016	unit	-	No	The asset is located underground, we could not identify it. Per the oral information of the company's management, it has not been used for a long time and its physical condition is unknown.
16	Warehouse	2017	sq.m.	80	Yes	
17	the fence	2012	metre	450	Yes	
18	Asphalt coating	2013	-	-	Yes	Asphalt pavement is literally only preserved where there is no heavy machinery or vehicle traffic.
19	Covered parking for special equipment with storage	2013	sq.m.	800	Yes	
20	Greening of the factory area	2013	-	-	Yes	
21	well	2017	-	-	No	The asset is located underground, we could not identify it. Per the oral information of the company's management, it has not been used for a long time and its physical condition is unknown.
22	concrete curb	2017	-	-	No	Could not be identified, Per the oral information of the company's

#	Description	Year	Unit of measurement	Quantity / area	Identification (yes / no)	Note
						management, asset existence is unknown.
23	Concrete floor covering with a platform	2017	sq.m.	5000	Yes	
24	Canopy	2017	sq.m.	1000	Yes	
25	Stone crusher	2011	set	1	Yes	
26	Stone washing machine auger	2012	set	1	Yes	
27	Machine for mixing mineral substances with bitumen (asphalt)	2013	Set	1	Yes	
28	Asphalt paver BOMAG BF 800 C QQ581	2013	unit	1	No	At the date of the inspection, these assets were not in the inspection area. According to oral information from the company's management, they were mobilized for repair/construction works on highways in different locations. In addition, they provided photographs and technical specifications questionnaires, based on which we estimated their market value
29	Asphalt compactor BOMAG BW 212 D-40 QQ579	2013	unit	1	No	At the date of the inspection, these assets were not in the inspection area. According to oral information from the company's management, they were mobilized for repair/construction works on highways in different locations. In addition, they provided photographs and technical specifications questionnaires, based on which we estimated their market value
30	Grader LIUGONG CLG422 QQ591	2013	unit	1	No	At the date of the inspection, these assets were not in the inspection area. According to oral information from the company's management, they were mobilized for repair/construction works on highways in different locations. In addition, they provided photographs and technical specifications questionnaires, based on which we estimated their market value

#	Description	Year	Unit of measurement	Quantity / area	Identification (yes / no)	Note
31	Road compactor "BOMAG BW24 RH" (Katok) QQ582	2013	unit	1	No	At the date of the inspection, these assets were not in the inspection area. According to oral information from the company's management, they were mobilized for repair/construction works on highways in different locations. In addition, they provided photographs and technical specifications questionnaires, based on which we estimated their market value
32	Vibrating road compactor BOMAG BW 138 AD-5 QQ580	2013	unit	1	No	At the date of the inspection, these assets were not in the inspection area. According to oral information from the company's management, they were mobilized for repair/construction works on highways in different locations. In addition, they provided photographs and technical specifications questionnaires, based on which we estimated their market value
33	Road vibratory compactor BOMAG BW 161 AD-40 QQ575	2013	unit	1	No	At the date of the inspection, these assets were not in the inspection area. According to oral information from the company's management, they were mobilized for repair/construction works on highways in different locations. In addition, they provided photographs and technical specifications questionnaires, based on which we estimated their market value
34	Equipment for mixing or mixing (bitumen straw)	2013	Set	1	Yes	
35	Sand screening device	2014	set	1	Yes	
36	Concrete plant in a dilapidated state	2016	set	1	Yes	
37	Silo (cement tank) 100 t. without an auger	2017	Unit	1	Yes	
38	stone crushing machine (on credit)	2017	Set	1	Yes	
39	Concrete fence (pole) molding machine	2021	Set	1	Yes	
40	Block cutting machine	2021	Set	1	Yes	

#	Description	Year	Unit of measurement	Quantity / area	Identification (yes / no)	Note
41	external e-mail supply system	2013	Set	1	Yes	
42	Gas. supply system	2013	Set	1	Yes	
43	Power generating unit designed by CUMMINS	2016	unit	1	Yes	
44	LCD TV HITACHI - L42NJ3A	2011	unit	1	Yes	
45	Computer ET1840 CH EMEA001 Monitor LG 2254	2011	unit	1	Yes	
46	NOTEBOOK Acer AS 5742G-384G50MiKK	2011	unit	1	Yes	
47	Printer /Laser/Multifunctional i-SENSYS/	2013	unit	1	Yes	
48	Computer ALTA/ECO i3 3210 4GB 500GB integrated DVDRW	2013	unit	1	Yes	
49	Computer ASUS All in One/ ET2220 i3 3220/4GB/500GB DVD-RW	2013	unit	1	Yes	
50	ASUS Fone Pad ME371MG	2013	unit	1	Yes	
51	Computer HP Pavilion/All in one PC 24	2018	unit	1	Yes	
52	Excavator KK 863	2011	unit	1	Yes	
53	Loader (Pogruzchik) KK 893	2011	unit	1	Yes	
54	Satvirto A/M KPAZ 2011 CPC 714	2011	unit	1	Yes	
55	exc. - Loader Hydromek 102 B HH 085	2011	unit	1	Yes	
56	A/M Gaz 53 WDW 198	2011	unit	1	Yes	
57	Satvirto A/M KPAZ 2011 CPC 715	2011	unit	1	Yes	
58	Bus HYUNDAI COUNTY	2013	unit	1	Yes	
59	Special truck for underground works LIUGONG CLG 85611 åPP 734	2014	unit	1	Yes	
60	Ford Cargo 3542 M Mikser 8 m3 LL964VV	2016	unit	1	Yes	
61	Ford Cargo 4142 M Mikser 12 m3 4 pcs	2016-2017	unit	4	Yes	
62	Self-propelled HOWO 6x4 Euro 2 RV961VR	2016	unit	1	Yes	

#	Description	Year	Unit of measurement	Quantity / area	Identification (yes / no)	Note
63	Truck A/M Ford Transit (pickup) GG894YY	2018	unit	1	Yes	
64	Self-propelled HOVO SINOTRUK TT386JJ	2018	unit	1	Yes	
65	Pump 37 m Ford Cargo 3542 P LL964VV	2018	unit	1	Yes	
66	Jeep Mercedes	2018	unit	1	Yes	
67	LIUGONG CPCD30 FORKLIFT 4.70 MAST	2021	unit	1	Yes	
68	water pump	2011	unit	1	Yes	
69	Transformer 400 kva	2011	unit	1	Yes	
70	Pump 37 sq	2012	unit	1	Yes	
71	Video recording camera	2013	unit	1	Yes	
72	Hydrocon electric motor	2013	unit	1	Yes	
73	Scale 60 t.	2014	set	1	Yes	
74	Washing machine Kerkher	2014	unit	1	Yes	
75	Office video camera	2014	unit	1	Yes	
76	Generator ELEMEX SH 2900 DX	2014	unit	1	Yes	
77	Water pump with motor in the set	2014	unit	1	Yes	
78	Water pump 530 kb/m 65 m with electric motor 132 kW	2015	unit	1	Yes	
79	Electric engine	2015	unit	1	Yes	
80	Concrete mixer on diesel 450 lit.	2021	unit	1	Yes	
81	Generator (dryer)	2021	unit	1	Yes	

**2. ESTIMATION OF THE VALUE OF FIXED ASSETS
OWNED BY "SUPER BETON" LLC**

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2.1. SUBJECT PROPERTIES IDENTIFICATION

We have estimated the following fixed assets owned by the client (hereinafter referred to as assets):

- Fixed assets/assets identified in Article 1.3 of this report;
- Land parcels (as vacant) registered on 80.02.70.120, 80.02.70.121, 80.02.70.122, 80.02.70.208, 80.02.70.220, 80.02.71.004, 80.02.71.019, 80.02.71.020 cadastral codes;
- Two-storey building on an unregistered plot of land.
- Those assets that could not be identified in the NN 20, 21, 22, 23, 24, 25 list, but the client provided the necessary data for valuation through special questionnaires, photos of these assets have also been provided by the client.

2.2. ASSETS GROUPING

For this valuation purposes we have divided the subject assets into the following groups:

-
- Land parcels;
- Buildings and constructions;
- Machinery;
- Vehicles;
- Heavy and special equipment;
- office equipment;

2.3. METHODOLOGY

According to Article 1 of Annex 1 of the agreement between us and the client, the work services we have provided are as follows:

“ANNEX 1. Engagement Letter including Statement of Work

The client asked us and we are ready to provide the following service:

The service #2: The estimation of the value of fixed assets owned by "Super Beton" LLC

In Annex 2, you will find a list of assets that are subject to inventory and valuation.

Valuation described in Service#2 will be carried out as per International Valuation Standards 2022 approved by the International Valuation Standards Council.

During the valuation process, the assets will be divided into specialized and non-specialized asset groups by the company. For specialized assets higher of amortized replacement costs/value and scrap value will be estimated, while market value will be determined for non-specialized assets.

The report will be presented to the client in English.

As part of the valuation and inventory process, the client must ensure that relevant representatives assist company representatives with the inspection process.”

USED VALUATION APPROACH

The three principal valuation approaches described in the IVS Framework can all be applicable for the valuation of a real property interest, namely:

There are three basic approaches practiced in professional valuation of assets:

- The cost approach – establishes the value of the real property by estimating the cost of acquiring land and building a new property with equal utility or adapting an old property to the to the same use with no undue cost due to delay. An estimate of entrepreneurial incentive or developer's profit/loss is commonly added to land and construction costs. For older properties, the cost approach develops an estimate of depreciation including items of physical deterioration and functional obsolescence;
- The market approach – establishes limits on the market value for real property by examining the prices commonly paid for properties that complete with the subject property for buyers. Sales are investigated to ensure that the parties to the transaction were typically motivated. Sale prices reflecting motivation other than that of a typical market participant, i.e. transactions of special purchasers who are willing to pay a premium for a particular property, should be eliminated;
- Income capitalization approach – the market value for the real property is established by the income-producing capacity of the real property. The income capitalization perceives value as created by the expectations of future benefits (income streams).

For this valuation purposes, the Valuer has used the Market and Cost (Depreciated Replacement cost) approaches.

2.4. IDENTIFICATION AND ESTIMATION

#	Description	Year	Unit of measurement	Quantity / area	Identification	Estimated (yes/no)	Type of property	Type of estimated value	Estimated value in USD net of VAT	Note
1	80.02.70.120 (land)	Year	Unit of measurement	Quantity / area	Identification (yes / no)	Estimated (yes/no)	Land parcel	Normative parice		
2	80.02.70.121 (land)	-	sq,m.	6,000	yes	Yes	Land parcel	Normative parice		
3	80.02.70.122 (land)	-	sq,m.	5,000	yes	Yes	Land parcel	Normative parice		
4	80.02.70.208 (land)	-	sq,m.	3,500	yes	Yes	Land parcel	Normative parice		
5	80.02.70.220 (land)	-	sq,m.	352	yes	Yes	Land parcel	Normative parice		
6	80.02.71.004 (land)	-	sq,m.	6,233	yes	Yes	Land parcel	Normative parice		
7	80.02.71.019 (land)	-	sq,m.	5,000	yes	Yes	Land parcel	Normative parice		
8	80.02.71.020 (land)		sq,m.	10,000	yes	Yes	Land parcel	Normative parice		
9	Reservoir 1	-	sq,m.	5,000	yes	Yes	-	-		The asset is located underground, we could not identify it. Per the oral information of the company's management, it has not been used for a long time and its physical condition is unknown.

10	Operating building	2011	unit	-	No	No	Specialized proeprty	DRC		
11	building on the Career	2011	sq.m.	50	Yes	Yes	Specialized proeprty	DRC		
12	Security - Metal-plastic construction	2012	sq.m.	260	Yes	Yes	Specialized proeprty	DRC		
13	Security building 1	2013	unit	1.5	Yes	Yes	Specialized proeprty	DRC		
14	Filler bunker	2014	sq.m.	80	no	Yes	Specialized proeprty	DRC		
15	Water reservoir 28.5 t	2014	unit	1	Yes	Yes	-	-		The asset is located underground, we could not identify it. Per the oral information of the company's management, it has not been used for a long time and its physical condition is unknown.
16	Warehouse	2016	unit	-	No	No	Specialized proeprty	DRC		
17	the fence	2017	sq.m.	80	Yes	Yes	Specialized proeprty	DRC		
18	Asphalt coating	2012	metre	450	Yes	Yes	-	-		Asphalt pavement is literally only preserved where there is no heavy machinery or vehicle traffic. We believe that this asset has no value at the time of assignment.

19	Covered parking for special equipment with storage	2013	-	-	Yes	No	Specialized proeprty	DRC		
20	Greening of the factory area	2013	sq.m.	800	Yes	Yes	-	-		Landscape work was conducted in the area. We believe that this asset has no value at the time of assignment.
21	well	2013	-	-	Yes	No	-	-		The asset is located underground, we could not identify it. Per the oral information of the company's management, it has not been used for a long time and its physical condition is unknown.
22	concrete curb	2017	-	-	No	No	-	-		Could not be identified, Per the oral information of the company's management, asset existence is unknown.
23	Concrete floor covering with a platform	2017	-	-	No	No	Specialized proeprty	DRC		
24	Canopy	2017	sq.m.	5000	Yes	Yes	Specialized proeprty	DRC		
25	Stone crusher	2017	sq.m.	1000	Yes	Yes	Nonspecialized property	Market Value		
26	Stone washing machine auger	2011	set	1	Yes	Yes	Nonspecialized property	Market Value		

27	Machine for mixing mineral substances with bitumen (asphalt)	2012	set	1	Yes	Yes	Nonspecialized property	Market Value		
28	Asphalt paver BOMAG BF 800 C QQ581	2013	Set	1	Yes	Yes	Nonspecialized property	Market Value		At the date of the inspection, these assets were not in the inspection area. According to oral information from the company's management, they were mobilized for repair/construction works on highways in different locations. In addition, they provided photographs and technical specifications questionnaires, based on which we estimated their market value
29	Asphalt compactor BOMAG BW 212 D-40 QQ579	2013	unit	1	No	Yes	Nonspecialized property	Market Value		At the date of the inspection, these assets were not in the inspection area. According to oral information from the company's management, they were mobilized for repair/construction works on highways in

										different locations. In addition, they provided photographs and technical specifications questionnaires, based on which we estimated their market value
30	Grader LIUGONG CLG422 QQ591	2013	unit	1	No	Yes	Nonspecialized property	Market Value		At the date of the inspection, these assets were not in the inspection area. According to oral information from the company's management, they were mobilized for repair/construction works on highways in different locations. In addition, they provided photographs and technical specifications questionnaires, based on which we estimated their market value
31	Road compactor "BOMAG BW24 RH" (Katok) QQ582	2013	unit	1	No	Yes	Nonspecialized property	Market Value		At the date of the inspection, these assets were not in the inspection area. According to oral

									information from the company's management, they were mobilized for repair/construction works on highways in different locations. In addition, they provided photographs and technical specifications questionnaires, based on which we estimated their market value
32	Vibrating road compactor BOMAG BW 138 AD-5 QQ580	2013	unit	1	No	Yes	Nonspecialized property	Market Value	At the date of the inspection, these assets were not in the inspection area. According to oral information from the company's management, they were mobilized for repair/construction works on highways in different locations. In addition, they provided photographs and technical specifications questionnaires, based on which we

										estimated their market value
33	Road vibratory compactor BOMAG BW 161 AD-40 QQ575	2013	unit	1	No	Yes	Nonspecialized property	Market Value		At the date of the inspection, these assets were not in the inspection area. According to oral information from the company's management, they were mobilized for repair/construction works on highways in different locations. In addition, they provided photographs and technical specifications questionnaires, based on which we estimated their market value
34	Equipment for mixing or mixing (bitumen straw)	2013	unit	1	No	Yes	Nonspecialized property	Market Value		
35	Sand screening device	2013	Set	1	Yes	Yes	Nonspecialized property	Market Value		
36	Concrete plant in a dilapidated state	2014	set	1	Yes	Yes	Nonspecialized property	Market Value		
37	Silo (cement tank) 100 t. without an auger	2016	set	1	Yes	Yes	Nonspecialized property	Market Value		
38	stone crushing machine (on credit)	2017	Unit	1	Yes	Yes	Nonspecialized property	Market Value		

39	Concrete fence (pole) molding machine	2017	Set	1	Yes	Yes	Nonspecialized property	Market Value		
40	Block cutting machine	2021	Set	1	Yes	Yes	Non specialized	Market Value		
41	external e-mail supply system	2021	Set	1	Yes	Yes	Specialized proeprty	DRC		
42	Gas. supply system	2013	Set	1	Yes	Yes	Specialized proeprty	DRC		
43	Power generating unit designed by CUMMINS	2013	Set	1	Yes	Yes	Non specialized property	Market Value		
44	LCD TV HITACHI - L42NJ3A	2016	unit	1	Yes	Yes	Nonspecialized property	Market Value		
45	Computer ET1840 CH EMEA001 Monitor LG 2254	2011	unit	1	Yes	Yes	Nonspecialized property	Market Value		
46	NOTEBOOK Acer AS 5742G-384G50MiKK	2011	unit	1	Yes	Yes	Nonspecialized property	Market Value		
47	Printer /Laser/Multifunctional i-SENSYS/	2011	unit	1	Yes	Yes	Nonspecialized property	Market Value		
48	Computer ALTA/ECO i3 3210 4GB 500GB integrated DVDRW	2013	unit	1	Yes	Yes	Nonspecialized property	Market Value		
49	Computer ASUS All in One/ ET2220 i3 3220/4GB/500GB DVD-RW	2013	unit	1	Yes	Yes	Nonspecialized property	Market Value		
50	ASUS Fone Pad ME371MG	2013	unit	1	Yes	Yes	Nonspecialized property	Market Value		
51	Computer HP Pavilion/All in one PC 24	2013	unit	1	Yes	Yes	Nonspecialized property	Market Value		
52	Excavator KK 863	2018	unit	1	Yes	Yes	Nonspecialized property	Market Value		

53	Loader (Pogruzchik) KK 893	2011	unit	1	Yes	Yes	Nonspecialized property	Market Value		
54	Satvirto A/M KPAZ 2011 CPC 714	2011	unit	1	Yes	Yes	Nonspecialized property	Market Value		
55	exc. - Loader Hydromek 102 B HH 085	2011	unit	1	Yes	Yes	Nonspecialized property	Market Value		
56	A/M Gaz 53 WDW 198	2011	unit	1	Yes	Yes	Nonspecialized property	Market Value		
57	Satvirto A/M KPAZ 2011 CPC 715	2011	unit	1	Yes	Yes	Nonspecialized property	Market Value		
58	Bus HYUNDAI COUNTY	2011	unit	1	Yes	Yes	Nonspecialized property	Market Value		
59	Special truck for underground works LIUGONG CLG 85611 ãPP 734	2013	unit	1	Yes	Yes	Nonspecialized property	Market Value		
60	Ford Cargo 3542 M Mikser 8 m3 LL964VV	2014	unit	1	Yes	Yes	Nonspecialized property	Market Value		
61	Ford Cargo 4142 M Mikser 12 m3 4 pcs	2016	unit	1	Yes	Yes	Nonspecialized property	Market Value		
62	Self-propelled HOWO 6x4 Euro 2 RV961VR	2016-2017	unit	4	Yes	Yes	Nonspecialized property	Market Value		
63	Truck A/M Ford Transit (pickup) GG894YY	2016	unit	1	Yes	Yes	Nonspecialized property	Market Value		
64	Self-propelled HOVO SINOTRUK TT386JJ	2018	unit	1	Yes	Yes	Nonspecialized property	Market Value		
65	Pump 37 m Ford Cargo 3542 P LL964VV	2018	unit	1	Yes	Yes	Nonspecialized property	Market Value		
66	Jeep Mercedes	2018	unit	1	Yes	Yes	Nonspecialized property	Market Value		
67	LIUGONG CPCD30 FORKLIFT 4.70 MAST	2018	unit	1	Yes	Yes	Nonspecialized property	Market Value		

68	water pump	2021	unit	1	Yes	Yes	Nonspecialized property	Market Value		
69	Transformer 400 kva	2011	unit	1	Yes	Yes	Nonspecialized property	Market Value		
70	Pump 37 sq	2011	unit	1	Yes	Yes	Nonspecialized property	Market Value		
71	Video recording camera	2012	unit	1	Yes	No	Nonspecialized property	Market Value		
72	Hydrocon electric motor	2013	unit	1	Yes	Yes	Nonspecialized property	Market Value		
73	Scale 60 t.	2013	unit	1	Yes	Yes	Nonspecialized property	Market Value		
74	Washing machine Kerkher	2014	set	1	Yes	Yes	Nonspecialized property	Market Value		
75	Office video camera	2014	unit	1	Yes	Yes	-	-		There is an office located, it is not in working condition, we believe that it does not have any kind of value.
76	Generator ELEMEX SH 2900 DX	2014	unit	1	Yes	No	-	-		Per the company management information, it is badly damaged, we believe that it does not have any kind of market or/and scrap value on market age, phisycak condition and scrap weight.
77	Water pump with motor in the set	2014	unit	1	Yes	No	Nonspecialized property	Market Value		

78	Water pump 530 kb/m 65 m with electric motor 132 kW	2014	unit	1	Yes	Yes	Nonspecialized property	Market Value		
79	Electric engine	2015	unit	1	Yes	Yes	Nonspecialized property	Market Value		
80	Concrete mixer on diesel 450 lit.	2015	unit	1	Yes	Yes	Nonspecialized property	Market Value		
81	Generator (dryer)	2021	unit	1	Yes	Yes	Nonspecialized property	Market Value		
								Sum		
								Round		

2.5. LAND PARCELS VALUATION

Location

The land parcels are located in 2 locations, namely:

Village Khidiskuri of Bolnisi district (basically the factory territory) and village Chapala, Bolnisi district.

Visualization

Drawing: locations



Drawing: Cadastral maps and satellite (village Khidiskuri)



Drawing: Cadastral maps and satellite (village Chapala)



Type of estimated Value

The function of the land to be evaluated is non-agricultural, we have carried out an analysis of the land market in the villages of Bolnisi municipality.

It was established that the sales and offers of plots of similar function are not actually recorded.

Based on the above, we assessed the land plot (as vacant) at the normative price.

1.1. BUILDINGS AND CONSTRUCTION VALUATION

Location

All the buildings and structures estimated by us are located in the village of Khidiskuri, Bolnisi district

Visualization

Drawing: location on site



Type of estimated Value

All buildings and constructions identified by us as specialized property are valued using the Depreciated Replacement Cost method.

1.2. PHOTOS

Buildings and constructions

#12 -Security - Metal-plastic construction  Galaxy S22 8 July 2024 10:10	#10 -Operating building 
11 - building on the Career  Galaxy S22 8 July 2024 10:10	#16 - Warehouse  Galaxy S22 8 July 2024 10:10
#24 -Canopy  Galaxy S22 8 July 2024 10:10	#13 - Security building 1  Galaxy S22 8 July 2024 10:10

Assets #28,29,31,32,33



Other assets











1.3. ANNEX (DATA PROVIDED BY THE CLIENT (SAMPLE))

	პოგრუზიკი LG856	BW161 AD	Укладчик BF 800 C	генератор C400D5	Luigong Folkif LG30
характеристики	სპეც. სატვირთველი LG856	კატოკი BW161 AD	უკლადჩიკი BF 800 C	გენერატორი C400D5	ფოლკლიფი Luigong LG30
Государственный номер	CU 616V	XX325K	XX185K	—	—
Производитель, марка, модель	Сутаб СЛБ-856	перматиса BN 161-AD 40	перматиса BF 800C	Турбоса	Кедак Folkif LG30
Категория	პოგრუზიკი	კატოკი	უკლადჩიკი ავტო	გენერატორი	მანქანის პოგრუზი
Год выпуска	2014r	2013r	2013r	—	2011r
тип топлива	ფიუელი	ფიუელი	ფიუელი	ფიუელი	ფიუელი
мощность двигателя	164 kW	749 kW	172 kW	400 kW	1481 kW
Коробка передач	ავტომატ	ავტომატ	ავტომატ	—	ავტომატ
Руль	სრუნი	სრუნი	მარჯვენა და მარცხენა	—	სრუნი
Ведущие колеса	პირენი და სარკინი	პირენი და სრუნი	სრუნი	—	პირენი
Количество дверей	2	2	открытый	რკინი	открытый
Цвет автомобиля	ჯეტი	ჯეტი	ჯეტი	ვერცხნი	ჯეტი
Материал/цвет салона	ტკანი სერნი	ტკანი ჭერნი	მოკა, ჭერნი	—	მოკა, ჭერნი
объем в ковша	3 m³	—	—	—	—
Отработанные часы	10453 m/h	4295 m/h	4750 m/h	—	1481 m/h
грузоподъемность	6 T	—	—	—	4,5 T
Физическое состояние /Хорошее/Среднее/Плохое/Подл ежит ремонту/Лом	სრუნი	სრუნი	სრუნი	—	სრუნი
Технические травмы	ნეტ	ნეტ	ნეტ	ნეტ	ნეტ

About Baker Tilly

Baker Tilly is a full-service accounting and advisory firm that offers industry specialised services in assurance, tax and advisory.

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