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The **Best Company & Best Businessmen** 2013-2014 in Georgia

**XV Anniversary Business Rating**

THE GEORGIAN TIMES MEDIA HOLDING GORBI



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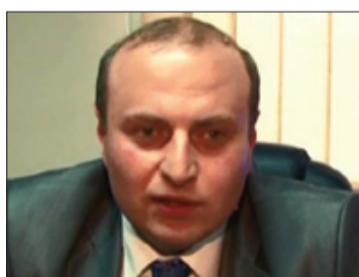
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# XV Annual Business Rating Conducted by Georgian Times and GORBI

The traditional business rating is a joint project of The Georgian Times Media Holding and opinion research company GORBI. On 22 October the award ceremony for the 15th edition of it was held at the function hall of the Funikuliori Complex.

This event was first held in 1995. The project aims to identify the most successful fields of Georgian business, support a dialogue between business, government and the public, create a new image for Georgia's business sector, identify new and promising companies, create greater links between businesspersons operating in Georgia and, most importantly, popularise Georgian business throughout the world.

The event was attended by representatives of different ministries, City Hall, the executive branch of Government, embassies, media outlets, economists and the award winners from the previous year.

The Companies received awards in different categories. Georgian Opinion Research Business International (GORBI) identified the top performing companies in fields such as Energy, Building, Banking, Services, Industry, Pharmaceuticals and Food. Later the nominated companies themselves voted for the best company in Georgia. This year Bank of Georgia was voted to be the best of the best, and received

the Bolnisi Cross as a prize.

"This method of deciding the winner is a novelty, and by introducing it we have granted our businessmen a unique opportunity – now they, and only they, vote for the best business from within their ranks. It's worth noting that all 15 business ratings have run smoothly, as none of them has triggered a protest from the public. Over the years, the companies chosen by us to be the best really have been, and the same is true this time too," Head of GORBI Merab Pachulia, told The Georgian Times.

Nana Gagua's introduction to the awards given to different media outlets made a great impression on the audience.

*"I am immensely glad to see here today the pillars of our society, the people who are making arduous efforts to push the country towards a bright future by helping it follow the only right path. Such a description applies to our businessmen, our political upper crust, and, naturally, my colleagues in journalism. I adore the great Oscar Wilde, and his novel 'The Picture of Dorian Gray' made me realise that evil will never claim victory over good.*

*"The Picture of Dorian Grey" became my favourite book when I read the following phrase in it: "a President reigns for four years, but journalism reigns for ever and ever." Having read these impressive words,*



Tbilisi Mayor David Narmania, Malkhaz Gulashvili, President of The Georgian Times Media Holding



Minister of Economy Giorgi Kvirikashvili



Nana Gagua Publisher and The Editor in Chief of The Georgian Times

## The Georgian TIMES

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# ‘We Have A 30% Share of the Oil Products Retail Market’

SOCAR Energy Georgia is a subsidiary of the State Oil Company of the Republic of Azerbaijan and has operated successfully in Georgia since 2006. It is engaged in the wholesale and retail sale of fuel products and is best known in Georgia through its affiliated companies SOCAR Georgia Gas and SOCAR Georgia Petroleum. In Georgia SOCAR has always been associated with high quality and high standard service. Thanks to its large retail network, thousands of employees and around a billion dollars of investment in Georgia, SOCAR has always occupied an honorable place amongst the most successful companies in Georgia.

**Nomination:** SOCAR Georgia Gas – Mahir Mammedov, High Quality Standards, New Jobs, Effective Management, Importer of the Year.

GT interviewed General Director of SOCAR Mahir Mammedov.

**- What does inclusion in the Georgian Times and GORBI business rating mean for you?**

Involvement in the traditional business rating is truly pleasant and important for us. Events such as this stimulate us to do more. They encourage us to objectively evaluate ourselves and our actions and work harder to achieve perfection.

**-Can you tell us about your activities?**

SOCAR’s representative office in Georgia was the first it opened outside Azerbaijan. SOCAR Energy Georgia operates within the structure of the representative office and includes a number of daughter companies such as SOCAR Georgia Petroleum, SOCAR Georgia Gas, SOCAR Georgia Security and the Kulevi Oil Terminal (Black Sea Terminal Ltd).

SOCAR Georgia Petroleum Ltd has been operating in Georgia since September 2006. It has a turnover of tens of millions of US dollars. The Company successfully imports and sells quality products. It has over 1,500 employees.

The Company has been developing its retail trade network since 2008. There are 112 stations currently operating in Georgia (105 petrol filling stations, 20 of which provide both CNG and petrol, 6 CNG stations and 1 LPG station). This number will increase to 120 by the end of this year. In 2009 SOCAR Georgia Petroleum Ltd introduced an integrated coupons and cards service for

the users of these stations.

SOCAR Georgia Gas, Ltd was established in June 2007. The company participated in and won the tender announced by the Ministry of Economic Development of Georgia for the privatisation of the state-owned gas distribution companies (President’s order number 306 of May 13, 2008). Under the relevant legislation, SOCAR Georgia Gas Ltd (SGG) is responsible for the provision of gas supply to 30 regions, including Kakheti, Mtskheta-Mtianeti, Kvemo-Kartli and Shida-Kartli, Ajara, Guria, Imereti and Samegrelo. About 347,000 new consumers have been included in the general gas network as a result. SOCAR Georgia Gas Ltd has made \$153 million in investments and 3,970km of new pipes have already been built. SOCAR Georgia Gas also employs about 1,500 people.

SOCAR Georgia Security Ltd (SGS) was founded on August 6, 2007 and functions as an independent business unit. It has a staff of over 700. It is responsible for the security of petrol filling stations, terminals, offices and facilities and the personal security of staff. The company is fulfilling these responsibilities at over 130 facilities.

**-What has SOCAR achieved in Georgia?**

I will give some statistical indicators. Over 5,500 people work for our holding. We already have more than 100 filling stations all over Georgia. We have a 30% share of the oil products retail market. We have commenced and continue the large-scale provision of gas supply to several regions of the country.



We have connected and supplied gas to 190,000 new subscribers.

**-In which socially significant projects is SOCAR involved in Georgia?**

SOCAR is a great supporter of Georgian sport. The company fruitfully cooperates with various national sports federations and makes a contribution to the development of sport in Georgia.

From June 18 - July 02 the 2013-2014 the women’s Grand Prix of Chess was held at the Lopota Resort hotel complex at the Lopota Lake. Georgia was the first country in the region to host such a high level international competition, and it was



*‘Thank you very much, GORBI and The Georgian Times, for this prize! Thank you very much for the warm reception you have given us. Thank you to all who work in this company and all who trust it,‘ -- General Director of SOCAR Georgia Gas Azer Mammadov.*



sponsored by SOCAR Energy Georgia.

The Maiski Kavkaz chess festival was held in Georgia from May 26 to 28. The organizer of the event, Nana Aleksandria, chose the date deliberately on May 26, 1918 the Georgian Declaration of Independence was signed at the Palace of Youth (then called the Palace of Pioneers). SOCAR Energy Georgia was happy to act as the general sponsor of this festival. It was held under the slogan - Champions need Energy - SOCAR Energy Georgia!

SOCAR is the official partner of the Georgian National Olympic Committee

and has played a significant role in funding Olympic programmes and projects. On June 4, an extension of our agreement with the GNOC was signed at our Tbilisi office.

We also lend support to orphanages. Since last winter we have supplied free gas to the places of worship of all religious confessions in the country, and action which has, by the way, been greatly appreciated by the Georgian public, and has paid for the education of about 800 Azerbaijani students at higher education institutes and conducted many other charitable activities. SOCAR

Energy Georgia has recently signed a memorandum on the provision of stipends and provision of future employment opportunities to 30 distinguished students. This was an initiative of Rovnag Abdullayev.

President of Azerbaijan Ilham Aliyev visited the new administrative building of SOCAR Energy Georgia during a working visit and evaluated its work highly. Construction of this began in 2009 and in 2012 it was put into commission. It is the largest SOCAR administrative building outside the borders of Azerbaijan.

## ‘We Plan to Pour Several Dozen Million USD into Our Infrastructure in the Coming Years’

Petrocas is a multifunctional group operating in the oil trading, storage and transportation sectors in the Caspian Sea, Central Asia and Caucasus regions. At the Poti port the company runs ultramodern oil terminals and large filling stations.

**Nomination: Petrocas Energy Group** – Ivane Nakaidze – A Leading Oil Transportation Company, High-Tech Technology and a Full Spectrum of Services, Large Employer, International Recognition.



‘The joint Business Award Ceremony held by The Georgian Times Media Holding and GORBI is an immensely important event as it helps introduce the public to different successful companies in Georgia. Winning in this category is recognition of our company’s success,’ - Vice-President of Petrocas Energy Group Nikoloz Mchedlishvili.

GT interviewed Nikoloz Mchedlishvili, Petrocas Energy Group Vice-President.

- What does inclusion in the Georgian Times and GORBI Business Rating mean for you?

Naturally, it’s a great stimulus for us. This event enables the public to get acquainted with our company and raise its interest in us. I do appreciate the fact that we have won an award. We are immensely thankful to those people who deem “Petrocas Energy Group” to be a leading transportation company.

- Could you outline your company’s future plans?

Our company transports oil products from east to west and west to east via Georgia. We have already exported a great deal of methanol from Azerbaijan and in future plan to ship 600-700 tonnes of this to the Western market via Georgia. These are our new objectives.

- What kind of investment portfolio do you have and how firmly are you established in the Georgian market?

We have already built a methanol terminal, into which we have channeled around 30 million USD. Likewise, we have created as many as 100 jobs in order to transport this methanol,

and we intend to continue developing this way in the future. We plan to pour several dozen million USD into our infrastructure in the coming years. We also have other investment plans which we’d better not expand on now.

- Who do you view as your closest rivals?

All companies have their own customers, and, accordingly, we don’t view any of them as our rivals. The more leading players

and up-and-coming companies compete with one another in our market, the better it is for this sphere. Approximately 40-50 per cent of the oil products shipped from Georgia to different foreign countries are transported by Petrocas Energy Group; hence, we are already the market leaders, and quietly cooperate with our rivals.



## ‘Next Year We Plan to Refine Our Network Further’

GULF offers high-quality fuel and a high standard of service. It has a network of 140 petrol stations, home to more than 1,300 employees and innovative technologies. The core objective of the company is to provide drivers with high-quality European fuel and Western-type service.

**Nomination: GULF** – Giorgi Devidze – Having one of the largest and rapidly developing networks in Georgia, Strong corporate social responsibility profile, Eco-friendly Products, Effective Management.

GT interviewed the Vice-President of GULF and Head of its Marketing Department, Nino Jibladze.

- What does inclusion in the Georgian Times and GORBI Business Rating mean for you?

Obviously, participation in the joint business ratings stimulates and encourages us. This is the first time we have won an award here, and undoubtedly each move you make to give credit to us for our hard work motivates us and spurs us to action.

- Could you outline your company’s future plans?

As you know, we run the largest network in Georgia. 141 GULF petrol stations can be found here. This year we have introduced fuel and diesel products fully in line with EURO 5 standards. We have brought this in to show our customers the advantages of G Force fuel. Next year, we plan to refine our network further. We also have other interesting plans which we are not going to expand on right now.

- As far as we know, when it comes to Corporate Social Responsibility (CSR) you have a better record than other companies. Can you tell us something about this?

I could talk about this forever, but to give a short answer to your question, in my opinion a business which receives an income from a country in which it operates is obliged to share the problems of that country and its people. I have always tried to ensure that those at the head of the company (who, fortunately, have always supported me on this) spend more on corporate social responsibility, as the more funds it allocates for this purpose the more successful it will be and the more stably its income will increase.

- What is your market share?

At this point in time I do not have this concrete information. However,



‘For GULF, involvement in the Georgian Times and GORBI awards ceremony demonstrates that we represent one of the largest companies in Georgia, which is both distinguished and unique. I and the company are immensely glad to win this award. From the very beginning, our company has had a huge development potential and it has now been awarded a prize for having the most rapidly developing and largest network in Georgia. It has taken us three years to reach our goal of having the most rapidly developing network in our country. We have worked hard and surmounted great obstacles to achieve this objective’ – Vice-President of GULF and Head of its Marketing Department Nino Jibladze.

there are five large oil companies in Georgia and we are one of those.

- Who do you see as your closest rivals?

All the other four large oil companies operating in Georgia can be deemed our

rivals.

- What advantage do you have over other companies?

Our core advantage is the people who work in our company; without them, GULF would never have achieved such great success.



## ‘TEGETA MOTORS is Oriented on Continuous Development’

The Tegeta business group has an 18-year history of success. It is a leading player in the local and Caucasus-wide vehicle service markets. With five daughter companies, thousands of employees, a large number of wholesale outlets, around 10,000 corporate clients, 18 branches throughout Georgia and more than 300 partners around the world, TEGETA MOTORS serves more than 30,000 companies in Georgia by offering them more than 50,000 different automotive products and mutually beneficial terms.

**Nomination:** TEGETA MOTORS – Temur Kokhodze – Introducing New Technologies, International Recognition, Public Image and Reputation, Effective Marketing.



innovative products and make our service easier to enjoy. At this stage, we plan to introduce an online selling system, a queueing system for applications and a number of other novelties.

**-What kind of investment portfolio do you have and how firmly are you established in the Georgian market?**

As far as we are concerned, our domestic market share is approximately 30 per cent.

**-Who do you view as your nearest rivals?**

The main rivals of TEGETA MOTORS are the official motor vehicle centres of companies such as BMW, Mercedes, Volkswagen, Skoda, Toyota, GT Group, Iberia Business Group, Mate Motors, Amboli and others.

*‘Participation in the joint Georgian Times Media Holding and GORBI business rating is of the utmost importance for us. We would like to express our gratitude to you for bestowing this prize upon us. I also congratulate the other companies on winning in different categories and wish them success in the future.’ – Giorgi Mshvildaze, TEGETA MOTORS.*

GT interviewed the owner of TEGETA MOTORS, Temur Kokhodze.

**- What does inclusion in the Georgian Times and GORBI Business Rating mean for you?**

For all companies, including ours, the business rating is a really great stimulus. Without question,

seeing TEGETA MOTORS in the list of the most successful companies in Georgia is a source of great pride for us.

**- Could you outline your company’s future plans?**

TEGETA MOTORS is oriented on continuous development; we have always tried to offer our customers a great variety of

**-Do you plan to enter new export markets, and what kind of strategic development plan do you have?**

TEGETA MOTORS plans to export its products abroad, and today we mainly focus on Armenia and Azerbaijan. We also intend to expand our service in the future.



## ‘Toyota Center TEGETA Offers Customers a High Standard of Service and High-Quality Products’

Toyota Centre TEGETA is the new official Toyota dealer in Georgia and a new project of TEGETA MOTORS. It offers the latest Toyota models, a high-quality service, original spare parts and no queues. Just give it a call and register and it will be at your service.

**Nomination:** Toyota Centre TEGETA – Gega Metepshishvili – Customer Choice, International Recognition, Newest Standards.

GT interviewed Director of the TEGETA MOTORS Company Gega Metepshishvili.

**- What does inclusion in the Georgian Times and GORBI Business Rating mean for you?**

It’s always pleasant when your hard work is duly appreciated. Finding ourselves in this business rating was a truly great stimulus and encouragement for us to do more and more in the future.

**-What is your market share in Georgia?**

Since we have only recently entered the market, giving a precise answer to your question is a bit difficult. However, I should stress that the company is oriented on permanent growth and development.



*‘Our company works day and night to satisfy the needs of our customers by rendering them the best possible service. This award is an expression of appreciation of the Toyota Centre. We spare no efforts to achieve greater success in the future. We always expect that the job we do will be appreciated, so winning was not a great surprise for us, but each new victory is a new achievement motivating us to do more and more in the future.’ – Director of the Company, Gega Metepshishvili.*



**-Who do you see as your nearest rivals?**

The vehicle business is one of the best developed spheres in Georgia. Consequently, there is a tough rivalry here, so I find it a bit difficult to single out a particular company and call it our rival.

**-What are your future**

**plans?** As you know, Toyota Center TEGETA is the official Toyota dealer in Georgia, and we serve customers in Georgia only.

Toyota Center TEGETA has always endeavored to offer its customers a high standard of service as well as high-quality products. We offer vehicle purchase

on instalments under unique conditions, and this has already enjoyed great popularity. In the near future we will also introduce discount and savings cards, and in this way enable our customers to save money. To cut it short, we are strongly determined to offer a convenient service to our customers.

## TBC BANK: Creating New Opportunities For Success For People and Businesses

TBC Bank is a large financial institution, represented on the London Stock Exchange, and is a popular brand with a stable and immaculate reputation. A leading global financial magazine has named TBC the best internet bank and the owner of the best integrated website in the world. This is really unprecedented as far as Georgian banks is concerned.

**Nomination:** TBC Bank – Vakhtang Butskhrikidze – International Recognition, Stable Development, Investment Attractiveness, Immaculate Reputation, Social Responsibility.



*'The Georgian Times and GORBI business awards ceremony is one of the most significant events in the business sphere. For TBC Bank, receiving this prize is of paramount importance. It is a sign of the success we have achieved after 20 years of hard work and toil. We were immensely glad to win in this category. However, as a leading company, TBC Bank always expects victory. The secret of our success is a high-standard service and great exertion to meet our clients' needs and requirements,' -- Giorgi Darchiashvili, Deputy-Director of the Corporate Banking Division.*

TBC Bank is the leading universal banking group in Georgia with an unmatched share of retail deposits, 33.3%, and the second largest loan and deposit portfolios, with total market shares of 26.7% and 28.4% respectively in these segments.

We serve more than 1 million clients through a diverse multichannel platform consisting of 118 branches of TBC Bank and Bank Constanta, one of the largest networks of ATMs and POS terminals in Georgia, a global award-winning internet banking service, market-leading mobile, iPad and iPhone banking facilities, a call centre and TBC pay terminals and kiosks.

We employ approximately 4,600 people across all our operations, more than half of whom have been with the Bank for 4 or more years.

### Multichannel Distribution Platform

TBC Bank's globally recognised multichannel

distribution platform complements our full service model perfectly. While our branches are carefully designed with a primary focus on customer satisfaction, our leading multichannel distribution platform allows us to offload routine transactions from branches to e-channels. As a result, TBC Bank has achieved the market-leading portfolio of gross loans per branch of GEL 25.4 million.

Our multichannel capabilities have been acknowledged by a wide range of local, regional and global publications, including Global Finance magazine, which has named TBC Bank the "Best Consumer Internet Bank in Georgia" and "Best Integrated Consumer Bank Site in Central and Eastern Europe" for three consecutive years. We also received global awards for "Best Bill Payment & Presentation Facility" and "Best Integrated Consumer Bank Site" from Global Finance magazine in 2013.

### Customer Experience

We are market leaders in customer experience among Georgian banks. A "Mystery Shopping" study conducted by IPM named TBC Bank as the friendliest provider of banking services in the country. A TRI\*M study conducted by TNS in July 2013 named TBC as the leader in most aspects of customer experience.

### TBC Bank Brand

TBC Bank is one of the best-known and most trusted brands in Georgia. This is largely due to our high quality customer experience, strong reputation, long-standing relationships with customers, traditional focus on social responsibility and targeted marketing campaigns.

Over the years we have received a number of prestigious industry awards, including being named "Best Bank in Georgia" by a number of magazines: six times by Global Finance magazine, six times by The Banker and three times by EMEA Finance and Euromoney.

### Products and Services

TBC Bank offers a wide range of banking products and services to its retail, corporate, SME and micro enterprise clients. The majority of our business is concentrated in Georgia, and this accounted for 98.4% of TBC Bank's total assets and 97.1% of its net income for the two quarters ending 30 June 2014.



## 'ProCredit Bank is Mainly Oriented on Financing Small and Medium-Sized Businesses'

ProCredit Bank is the Georgian subsidiary of the leading German banking group. Its priority is to finance very small, small and medium-sized businesses and the high-risk agricultural sector. ProCredit Group is represented on three continents and operates according to German standards.

**Nomination:** ProCredit Bank - Asmus Rotne – New Technologies, Investment Attractiveness, Adopting Latest Standards, Supporting Small and Medium-Sized Businesses.

GT interviewed ProCredit Bank's Business Customer Service Division Head, Alex Matua.

**- What does inclusion in the Georgian Times and GORBI Business Rating mean for you?**

Involvement in such ratings is paramount for us. The Award Ceremony has once again shown us that the bank has lived up to our expectations.

**-What is your market share?**

ProCredit bank is one of the five leading banks in Georgia in terms of loans and assets.

**-Who do you deem to be your nearest rivals?**

All the commercial banks operating in Georgia are each other's rivals.

**-What advantages do you have over other banks?**

Our main advantage is the transparent and responsible approach to our work which we demonstrate when handling different issues. This is our top priority. We observe the principle of providing our customers and the people in general with transparent information.

Our other advantage over our rivals is our highly qualified and professional staff, who offer immensely useful advice and a high-standard service to our customers. We believe that in order to render the best possible service to our customers we need to employ consummate professionals.



*'Over the 15 years of our existence, our core strategy has been to provide small and medium-sized businesses in Georgia with the appropriate support and assistance, and this prize is clear testimony of the value of this. On behalf of ProCredit Bank, I want to express my gratitude to you all,'--Malkhaz Kharchilava, ProCredit Bank.*

Consequently, Procredit Bank makes big investments in staff training.

**-On what services are you mainly oriented?**

The bank is mainly oriented on financing small and medium-sized businesses, since we consider that it is this segment

which creates new jobs and moves the economy forward. We are also oriented on service rather than selling products. Our prime objective is to render the best possible service to our customers.

**-How many small and medium-sized businesses do**



**you support?**

As has already been mentioned, supporting such businesses is our core strategy and consequently, 90-95 per cent of our total

loan portfolio is made up of such loans.

**-Can you outline your future plans?**

ProCredit Bank is development oriented. We

will continue to make every effort to advance our small and medium-sized businesses and provide them with high-standard banking services.

## ‘Liberty Bank is the Third Biggest Bank in Georgia By Asset Value and We Have the Widest Service Network in the Country’

Liberty Bank, which has more than 130 affiliated companies and service centres, serves more than a million physical and tens of thousands of legal entities. One of the largest employers in Georgia, the bank has seen a five-fold increase in its assets over the last five years.

**Nomination:** Liberty Bank – Giorgi Arveladze – Continual Progress, Introduction of New Technologies, Effective Advertising Campaign, Social Responsibility.



*‘This day is paramount for business. The prize is prestigious for our bank, as it is an appreciation of the strenuous efforts our team have made for 5 years,’*  
– David Verulashvili.

GT interviewed Giorgi Arveladze, Gen Director of Liberty Bank.

**- What does inclusion in the Georgian Times and GORBI business rating mean for you?**

Liberty Bank is one of the most rapidly growing companies in Georgia. Over the last 5 years we have moved from 7th position to 3rd in the banking sector. Obviously therefore we are glad to find ourselves included in the Business Rating as a result of this accomplishment.



**- Could you outline your company’s future plans?**

Liberty Bank is the third biggest bank in Georgia by asset value and we have the widest service network in the country. Next year, we will focus all our attention on the improvement of our service. In addition, we intend to create additional remote banking services, through which customers can enjoy our services without even entering the bank. Liberty Bank is distinguished by its innovative products and services, and we plan to do more in this direction by

offering customers better conditions and an even higher-standard service.

**-What is your market share in Georgia?**

The bank’s market share is 8.2% in terms of total assets, 6.5% in terms of gross loans and 12.7% in terms of deposits. It is worth noting that compared with the country’s banking sector as a whole, Liberty Bank is growing fast. From September 2009 to September 2014 the bank’s assets increased by 453.4%, while those of the banking sector as a whole rose by 142.7%; gross loans increased by 710.6% while in the sector as a whole this figure was 124.0%; and its deposits increased by 769.3% while in the banking sector as a whole they increased by only 206.5%.

**-Who do you view as your closest rivals?**

Georgia’s banking sector is very well developed. Thus, as competition in this market is really tough, we keep a continual eye on local developments and financial novelties around the world in order to offer our customers a truly high-standard service and the best conditions.

## ‘We Have Been Here for 20 Years, So We View All the Other Banks As Our Rivals’

90 percent of BasisBank shares are owned by one of the largest conglomerates in China, the Hualing Group. It is one of the fastest growing institutions in Georgia’s banking sphere. One of the bank’s innovations – the Basisbank Business Cub – is another project contributing to the development of small and medium-sized businesses in Georgia.

**Nomination:** BasisBank – David Tsaava – Stability, Investment Attractiveness, Support of Small and Medium-Sized Businesses.

GT interviewed David Tsaava, Gen Director of BasisBank.

**- What does the fact that you have been included in the business rating by The Georgian Times and GORBI mean for you?**

For us, inclusion in any kind of business rating held in Georgia is important, and especially one which has been conducted 15 times. It is of the utmost significance for us and our company. The fact that we have won an award is a really big stimulus for us. We will try to encourage our customers by providing a high-standard service in the future as well. This

will guarantee us more of not only the awards we have already received from The Georgian Times but others too.

**-What kind of investment portfolio do you have, and how firmly are you established in the Georgian market?**

As you know, in Georgia there are more than 20 banks and the two largest account for 65-70 per cent of the market. The rest is more or less equally distributed between the remaining banks. Our share is approximately 3 percent.

**-Who do you view as your closest rivals?**

As you know the contemporary market is characterised by harsh competitiveness, regardless

of the size of the bank and which segments it works in. In my mind, all the banks in the Georgian market can be deemed our rivals. We have been here for 20 years, so we view all the other banks as our rivals.

**-Do you plan to enter a new export market, and what kind of a strategic development plan do you have?**

In the banking sector, each market has very specific features. We keep a close eye on different countries, seeing where we can expand our business. As for our short term plans, these involve boosting our market share, attracting new customers and offering them new products.



*‘Being here this evening is a great honour for us, as we can see how the business sector appreciates what Basisbank is doing. This is a big encouragement and motivation for us, and will induce us to offer our customers more novelties and higher-quality products’-* Gen Director of BasisBank, David Tsaava.



## ‘Aversi has Replenished The State Budget by Tens of Million GEL ‘

Aversi is a renowned company which is striving to take better care of our population and ensure its health and spiritual peace. It is one of the best pharmaceutical networks in Georgia, with high-quality products and clinics which guarantee high standards of service. Its insurance company, Alpha, and its longstanding charitable projects are known throughout Georgia.

**Nomination:** Aversi - Paata Kurtanidze – Public Recognition, Involvement in Charity, Team Work, Effective Marketing, Continual Growth and Development.



*‘Thank you very much to the organisers of this evening’s event; thank you very much to you, our businessmen, for your vigorous exertions and all-out efforts to move our country in the right direction’ – General Director of the Company Paata Kurtanidze.*

On November 14 Aversi will celebrate its 20th anniversary. The pharmacy has always been solicitous for your health and spiritual peace. The founder of the Aversi Pharmacy is Paata Kurtanidze.

Today the name Aversi is associated not only with a modern pharmacy network but the advancement of the pharmaceutical industry, well-equipped clinics, the Alpha Insurance Company and a great many partnership projects executed by the Aversi Charitable Foundation.

A high standard of service is one of the top priorities and strictest requirement of Aversi. In the wake of this, we systematically monitor the service provided by our employees. Each month around 2 million customers visit Aversi pharmacies, and this obviously means that Georgian customers have confidence in us.

Aversi-Rational, the largest pharmaceutical enterprise not only in Georgia but the entire Caucasus, is also linked to the name of Aversi. It produces the highest quality, safe, efficient and reliable products for the most reasonable price on our pharmaceutical market;

it also creates stable jobs and has expanded its production capacity. Aversi-Rational LTD launched its first product in May, 2005 and now has a portfolio of 230 products in 143 categories. The number of certificates received by the company in this short timeframe is clear testimony to the fact that Aversi-Rational meets global standards and its work is fully compatible with European GMP and American FDA standards. It should also be noted that demand for Aversi products is increasing exponentially in Georgia and abroad.

The Aversi clinic network possesses the newest and most technically-sophisticated medical equipment. The first Aversi Clinic was opened in June, 2007 and today the network has 9 branches both in Georgia and abroad.

Aversi Clinic is the first multi-profile medical establishment to have been awarded the ISO 9001 certificate, which demonstrates that the Aversi production system is in compliance with international systems and obviously guarantees consistency of product quality.

The Alpha Insurance

Company invests in various innovative projects and long-term strategic plans. The company insures the property, cars, loads etc. of Aversi customers. The reliability of its insurance products has been acknowledged by such powerhouse insurance companies as SCOR, MUNICH and International Operator Europe Assistance.

Aversi has been involved in social welfare activities since it was founded and these have always been one of its top priorities. Paata Kurtanidze thus founded the Aversi Charity Foundation, which has systematically supported orphanages and senior care homes and conducted charity actions for large families, in 2005. As many as 4,000 families in Georgia have been provided with financial assistance since then.

Since 2009, Aversi has addressed Georgian Olympians’ and veteran sportsmen’s health needs. It has provided them with free medication and given them a unique opportunity to enjoy different medical services. From 2009 to 2013 it also provided ecclesiastics with different types of medical services. The Aversi Company has signed a memorandum with the Republican Committee of Georgian Pensioners, under which it will provide pensioners with monthly financial assistance.

Aversi is strongly determined to maintain its existing positive image by living up to the people’s expectations and meeting their needs. The company also gives great importance to ensuring the health of future generations which is why it so actively propagates a healthy lifestyle.

Aversi has employed around 8,000 people and has replenished the state budget by tens of million GEL annually. It is immensely glad to be celebrating its 20th anniversary.

## ‘We Launched to Expand New Hospital, which is Expected to be the Largest Hospital in Transcaucasia’

Our family pharmacy, the guarantee of high-standard service. Its holding includes the pharmaceutical enterprise GMP, the distribution network – PSP Pharmacy, PSP Insurance and the multi-profile New Hospital clinic. PSP has been operating in Georgia for 20 years.

**Nomination:** PSP Group – Gocha Gogilashvili – Stability, Effective Management, New Technologies, New Jobs.

**GT interviewed Gocha Gogilashvili, General Director of PSP Group.**

**- What does being included in the business rating mean for you?**

This recognition by the public and media is one of the most invaluable accomplishments for a company which has been successful for 20 years and been recognised as their family’s pharmacy

by as many as 2 million customers. Receiving an award for “stability, effective management, new technologies and new jobs” will provide a new stimulus for our 4,000 employees who will now be even more determined to offer a high-standard service to our customers.

Since its foundation, PSP has guaranteed high-quality medications and other kinds of products to its customers. PSP has trodden a rather

15 and even 20,000 GEL. By implementing each new project we show we care about our customers.

As for GMP, its production has been shipped to as many as 12 countries; in the future, it plans to export more goods and, by doing this, make a significant contribution to the advancement of Georgia’s economy.

This year, we have launched a 2-year project to expand New Hospital, which by spring 2016 is expected to be the largest hospital in Transcaucasia, with a 400 bed capacity and hi-tech equipment.

**-Who do you view as your nearest rivals?**

Competition is business is a must as it helps it to develop. Precisely as a result of its healthy competitive environment, Georgia has the most stable and best pharmaceutical market of any of the former Soviet countries. The GMP factory, which manufactures medications according to internationally recognised standards, possesses a perfect laboratory in which it can conduct unique experiments. It has no rival either in Georgia or the entire Transcaucasian region.

New Hospital, which was founded through analysing the experience of the world leading clinics, likewise has no rivals as no other hospital in Georgia is on a par with it. The multi-profile clinic is equipped with technically sophisticated equipment from America, Germany and Japan. The service it offers is also unique, and totally different from that of other clinics. In addition, only high-qualified, quintessential professionals with vast experience and training in Europe and the USA work there. The hospital has 150 bed capacity and can serve 100 ambulatory patients on a daily basis. In 2 years time, the New Hospital is expected to have 400 bed capacity.



*‘This is recognition of our perseverance and hard work. In 2014, PSP is celebrating its 20th anniversary. Over these years, PSP has enjoyed a rather good reputation. That is the reason we expected to get a prize at this business rating ceremony’-- Gocha Gogilashvili.*

long road from distributing medicines to recognition as the number 1 company in Georgia.

**-What can you tell us about your future plans?**

PSP is a rapidly growing company, oriented on permanent progress and innovative projects, in which it reinvests the funds it has attracted over the last 20 years. The future plans of each and every member of PSP Group are designed to secure its continual development and advancement.

PSP Pharmacy has continued expanding its network by opening new

pharmaceutical markets. This year, new types of pharmaceutical market have been opened in Tbilisi and the regions. Next year, we will focus more on health in the regions by offering better services there. PSP, with its wide assortment of products for women, mothers, babies and the elderly is more than just a pharmacy which gives people a chance to collect smiles on their emoticon cards which can gain them expensive presents and brand new cars. Another innovation is the opportunity to get significant discounts on prescription medications and the chance to win 10,



## ‘We Have No Rivals in Our Sphere’

The Georgian Carriage Building Holding combines the capacity and potential of three large enterprises. The Electric Railway Car Repair Plant, the Rustavi Carriage Building Company and the Rustavi Metallurgical Plant all serve the railways and private agencies of Georgia and Transcaucasia and the republics of the Middle East, producing all types of railroad freight cars and box-cars. The large-scale future projects of the Holding are as follows: the production of sea containers, agriculture and food processing industry equipment, cisterns and other equipment for wine factories and the production of passenger and industrial elevators.

**Nomination:** The Georgian Carriage Building Holding – Badri Tsilosani – New Projects, Innovative Style, High Qualification and Professionalism of Team, Quality Standards.



*‘This prize is visible testimony to the fact that the company is doing an important job for our employees and making a significant contribution to heavy industry. From my personal experience, I would advise our aspiring businessmen to be industrious and goal-oriented, as in this way they will achieve all their goals. The secret of success is great effort and patience’ – Nino Tsilosani.*

GT interviewed Manager of General Affairs of the Georgian Carriage Building Holding Nino Tsilosani.

**- What does inclusion in the Georgian Times and GORBI Business Rating mean for you?**

For our company, continual inclusion in different ratings and polls is of paramount significance. It enables us to objectively evaluate our work and continually assess whether the company meets the core indicators determining the people’s advancement.

**- What is your market share and how are you established in Georgia?**

The Carriage Building Holding is one of the rare heavy industry enterprises in Georgia. It is a group of three enterprises: the Tbilisi Railway Car Repair Plant, long-established Rustavi Carriage Building Holding and Rustavi Metallurgical Plant.

**-Who do you see as your closest rivals?**

Our country is in third place in our sector in the entire post-Soviet world, behind only Russia and Ukraine: thus, we have no rivals in our sphere.



**- Can you tell us what your future plans are?**

Our company is oriented on continually developing new projects and entering new markets. This year, the International Council gave our Carriage Building Holding a license to build four new types of railroad car, and we plan to manufacture further types and branch out into areas such as the

construction of universal containers, passenger and industrial elevators and wine cisterns. We aim to produce our first new type of container in 2015.

Through our experience we have been able to elaborate a core concept for a new type of electric locomotive, the Georgian-Chinese electric train (EMV) we are now building.

## ‘GIG has Ambitious Plans in the Electricity Market’

Georgian Industrial Group (GIG) is one of the largest industrial holdings in Georgia, comprising a large portfolio of businesses which provide thousands of jobs. It is active in coal mining and processing, electricity production, import and export, retail and wholesale trade in natural gas and real estate management. The Georgian Industrial Group makes a really significant contribution to the country’s economic development and energy security and developed the first wind energy project in Georgia.

**Nomination:** Georgian Industrial Group – New Jobs, New Technologies, Investment Attractiveness.

GT interviewed financial Director (CFO) and Deputy CEO of GIG, Zurab Gelenidze.

**- What does inclusion in the annual Business Rating mean for you?**

Business means action, development, creating something new. When people need you, they become interested in you and you become a role model for them. This is obviously important for us, as it enables us to find out what the people think about us. At the same time, our popularity increases and we become a more reliable and loyal partner for the public.

**- Could you outline your company’s future plans?**

Our company has really big plans. We have just launched a new project in the region of Tkhibuli, and when it is completed by the end of 2019 a new 150 mw power station, powered by local coal mined by our company, will start functioning. This will be a huge step forward in ensuring our country’s energy security and supply stability. Later we plan to build two 300 mw coal-fired power stations, and through these the potential of the region will be fully exploited. We also plan to construct a modern 280 mw gas facility in the region of Garbadini.

By 2020, the hydro potential of the holding will have expanded further and new 50 mw hydro stations will begin operating. The policy of the holding is to use renewable green energy sources, and for this reason we plan to build some 20 mw wind power stations.

The aforementioned projects will definitely move us forward. GIG plans to implement its development plan from now until 2020 in a 20-20 fashion.

**-What kind of investment portfolio do you have, and how firmly are you established in the Georgian market?**

The Georgian Industrial



*‘I want to express my gratitude to you for appreciating and recognising us. This is a truly great stimulus for us; it incites us to action and pushes us to do more and more in the future.’ – Zurab Gelenidze*

Group is the largest business holding in the country. It is also one of the largest taxpayers and employers. The company has existed for 20 years, and along with undertaking important strategic projects it has employed around 3,000 people so far. The holding incorporates companies involved in various different business sectors such as coal mining, electricity production, natural gas sales etc. One of the leading players in the holding is the Georgian International Energy Corporation, one of the foremost generators of electricity. GIEC owns the 280 mw third and fourth energy blocks at Gardabani and 8 hydro energy stations. In winter the company produces 21 percent of Georgia’s electricity. We also possess the widest network of gas depots, of which there are 28.

The second key sector for the holding is coal mining. The Saknakshiri Company, part of our holding, is the only company in Georgia with a license to mine coal. The company extracts around 350-400,000 tonnes of coal in the Tkhibuli region

each year. Tiflis City is another successful daughter company of our holding. This company’s development projects are conducted according to the best international practices. They are extremely diverse and include business projects, hotels, housing projects, commercial real estate developments etc.

**-Who do you view as your nearest rivals?**

Competition in the electricity market is not that tough as this field is still developing. When it comes to coal mining and processing, we do not really have significant rivals. However, competition is tougher in the gas business and the real estate market.

**-Do you plan to enter new export markets, and what kind of strategic development plan do you have?**

Our company has ambitious plans in the electricity market. We have already exported 160 million KWh of electricity to Armenia and Azerbaijan, for instance. We also plan to export our products to Turkey.

## ‘We Plan to Launch Some Really Large-Scale Projects in Batumi and Bakuriani’

The ORBI GROUP is a leading development company. It has conducted a number of successful, innovative projects, including the introduction of apart-hotels. Sales offices of the Orbi Group operate in the USA, Russia, Ukraine and Israel, and it also plans to open offices in Western European states and Asia. In 2013 the ORBI Group was awarded the International Star in Paris and the Five Continents Award for Quality and Excellence in Geneva.

**Nomination:** ORBI GROUP – Irakli Kverghelidze – Exclusive Style and Modernity, New Technologies, New Jobs.



*‘I think we have worked hard enough to reap what we have sown. Frankly speaking, we hoped to win in one of the important categories. A company’s approach to such events is of really paramount importance as the energy it gains from winning stays with it the whole year’ – General Director of the ORBI GROUP, Irakli Kverghelidze.*

GT interviewed Irakli Kverghelidze, General Director of the ORBI GROUP.

**- What does inclusion in the Georgian Times and GORBI Business Rating mean for you?**

As you know, the ORBI GROUP has received a great many prizes in Georgia and abroad. I am immensely glad that we have found ourselves listed amongst the best companies. This has been the result of arduous effort by our staff, who really work around the clock. It is a great stimulus, spurring us to even greater exertion. Precisely such stimuli encourage us to introduce the latest technologies in our company and provide even more people with permanent employment.

The many international prizes we have won have all been a great source of pride for us.

**- Could you reveal your company’s future plans?**

We have rather ambitious plans. In the near future, we plan to launch some really large-scale projects in Batumi and Bakuriani,

and we are sure they will make a great many of our compatriots happy. In Tbilisi we intend to undertake many different projects and build multiple occupancy homes and apart-hotels. We will also seek to advance the country’s tourism sector. Next year, the company will take effective steps in this direction. We plan to host groups of tourists from foreign countries who will enjoy the services of ORBI GROUP apart-hotels, and in this way we will provide the buyers of our products with a permanent income.

**-What kind of investment portfolio do you have and how firmly are you established in the Georgian market?**

I can state with great pride we are the only company in Georgia which has been able, thanks to its financial and technical resources, to a large apart-hotel such as Sea Towers. The ORBI GROUP is also the only company which has created an extensive network abroad, conducted various large-scale projects through its own resources and created a tourism infrastructure.

As an added plus, the Company has built dozens of premium homes with unique architecture in the historic districts of Batumi, and the projects we have already executed and those we plan to in the future cover an area of more than 1,000,000 square metres. All this taken together can genuinely be regarded as a feather in our cap as no other company in Georgia has executed similar large-scale projects thus far.

**-Who do you see as your closest rivals?**

We have created an innovative product for the Georgian market — hotel-like houses which are attractive for both Georgian and foreign customers. For the first time in our history we have been able to grant our customers the opportunity to accrue an income by purchasing an ORBI GROUP apartment. We have also created a modern system of renting these apartments, which has proven beneficial to our customers. The owners of these apartments can either live in them or rent them out thanks to our assistance.

It follows from the aforementioned that we view other construction companies in Georgia as our partners, not our rivals. Together we are building a new, modern Georgia.

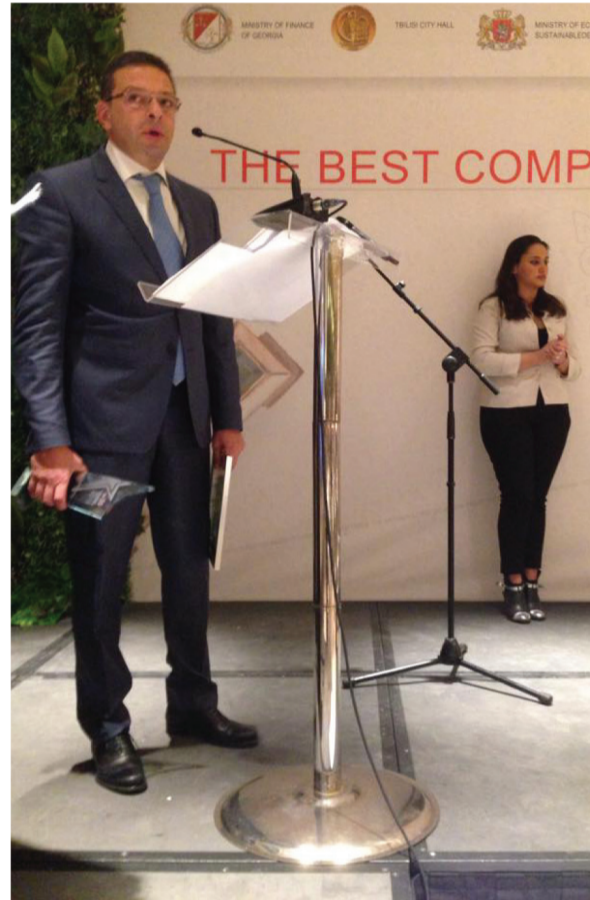
**-Do you plan to enter new export markets, and what kind of strategic development plan do you have?**

Since more than 80 per cent of our clientele are foreign, and interest in our products is increasing on a daily basis, we have decided to expand our sales network in the foreign countries. We have already opened offices in the USA, Russia, Ukraine and Israel, and in the short term we plan to establish new ones in Greece, Poland, Italy, Germany, Belgium, Belarus, Kazakhstan, Azerbaijan and Armenia.

## ‘NCC Will Continue Participating in Huge Infrastructural projects’

NCC – a guarantee of changing your life for the better. The company manufactures construction, engineering and building materials. Its management priorities are prompt service, accuracy, quality and effectiveness. The company has already succeeded in carrying out 36 projects, of which the Buddha Bar stands out from the rest.

**Nomination:** NCC – Gegi Kelbakiani – Financial Transparency, Volume of tax paid, Investment Attractiveness.



*‘Participation in the joint Business Awards Ceremony is immensely important for us. The Business Ratings is one of the oldest awards ceremonies, with a 15 year history. Obviously winning in different categories is a great honour for us’ – founder and General Director of NCC, Gegi Kelbakiani.*

GT interviewed founder and General Director of NCC Gegi Kelbakiani.

Accordingly, the company will continue carrying out its own projects and participating in different

enables us to keep this process running smoothly and develop a number of interesting business ideas.

**- How important is this award for your company?**

-- Naturally, this prize is important for us. This Business Rating Awards Ceremony has existed for years and is popular with Georgian businessmen. Consequently, it is immensely pleasant that our company has been named in the ranks of successful companies. The categories in which we have won reflect our top priorities, which are doing business as transparently as possible and with a high sense of social responsibility. We support the people by channelling funds into the state budget.

**- What are your future plans and investment projects?**

--Over the years our company has gained wide experience of executing different types of construction project.



## ‘Sarajishvili Controls 70 Per Cent of the Local Market’

Sarajishvili was the oldest company represented at the business rating event, being 130 years old, the oldest brand in Georgia. This cognac manufacturer has a unique spirits repository, unique raw materials and high-quality products. Sarajishvili cognac has already entered the markets of as many as 15 European countries and is beginning to also enter Asian markets. It has developed a considerable reputation in Europe.

**Nomination:** Sarajishvili – Giorgi Sharvashidze – Quality Mark, being a Well-Known Georgian Brand Abroad, having Strong Traditions and Adopting the Latest Standards.

GT interviewed Giorgi Sharvashidze, Commercial Director of the Company.

**- What does inclusion in the Georgian Times and GORBI Business Rating mean for you?**

The Business Rating is extremely important and prestigious for our company. It means that the exertion and hard work of our each and every employee has been appreciated and credit has been given where credit is due. This will obviously drive us to accomplish more and more in the future.

**- Can you outline your company's future plans?**

Our future plans are rather ambitious – our team will continue to do everything in its power to establish us in different overseas markets and enlarge our product range. We view Sarajishvili as a universally known global brand after all these decades.

**- What is your market share?**

According to the latest surveys, Sarajishvili controls 70 per cent of the local market. We are making great efforts to increase even this figure. This very high market share clearly demonstrates that our customers have confidence in us, and appreciate our determination to provide them with the high-quality products and



*‘Our inclusion in the Georgian Times Media Holding and GORBI business awards means that the job done by us for over a hundred years has once again been appreciated. More than 200 employees make all-out efforts 24 hours a day to offer our customers the highest-quality products’*  
– Giorgi Sharvashidze.

interesting innovations we continually offer.

**-Who do you view as your nearest rivals?**

As I have already mentioned, we have the largest market share. Consequently we enjoy a great advantage over other companies and don't really have any close rivals. We keep a close eye on each and every company that manufactures products similar to ours, but we have friendly relations with them and wish them all success.

**-Do you plan to enter a**

**new export market, and what kind of strategic development plan do you have?**

We export to around 20 foreign countries, including post-Soviet states, Europe, the USA and China. We have just won a tender from the Canadian State Monopoly, and as a result Canadian customers will also be able to enjoy Sarajishvili cognac. We also plan to enter the Asian market and are taking more active steps in this direction.



## ‘Our Strategic Direction is to Enter the European Market’

The Dugladze Wine Company Gomi is a well-known producer of alcoholic beverages. It produces a wide assortment of vodka, “chacha,” liqueurs and wines from its unique varieties of French and Georgian grapes grown on 500 hectares of land. Gomi has repeatedly won gold and silver medals at international exhibitions.

**Nomination:** DWC – GOMI – David Dugladze – Brand Mark of Georgian Vodka, Unique Georgian Entrepreneurial Spirit and Determination to Preserve Traditions, Leading Exporter of Alcoholic Production.



*‘We have been involved in this event for a long time and have shared our wide experience with other businesses. Such events are really beneficial for us. The recipe for our success is hard work’* – David Dugladze.



GT interviewed David Dugladze, Company Head.

**- What does the inclusion in GT and GORBI Business Rating mean for you?**

Getting a good press generally, and a positive response from the local media, is important for us. And obviously, the traditional Business Rating held annually by the Georgian Times Media Holding and GORBI is not an event we would not be interested in.

**-What kind of investment portfolio do you have and how well are you established in the**

**Georgian market?**

Our share of Georgia's vodka market is approximately 35 per cent.

**-Who do you view as your closest rivals?**

Our rivals are enterprises which can offer a high-quality service to customers. In the Georgian market, such companies are mainly Russian and Ukrainian. Unfortunately, a great deal of low quality production is also put on our market. Naturally, we don't deem the manufacturers of it to be our rivals.

**-Do you plan to enter new export markets, and what kind of a strategic development plan do you have?**

Our strategic direction is to enter the European market. All the preconditions for doing this are within our grasp now.

**-Can you reveal your company's future plans?**

We plan to expand the range of our production and re-brand some of our products. In the nearest future, we intend to obtain an ISO-22000 international standard certificate. We plan to introduce additional manufacturing facilities for the production of spirits. Next year, we expect to plant ancient Georgian wheat species on large areas of land in East Georgia.

## ‘We Intend to Revamp Our Old Facilities and Provide Our Customers with New Products’

Rustavi AZOT is the only chemical plant in Transcaucasia producing mineral fertilisers. It manufactures nitrogenous fertilisers and ammonia, sodium cyanide, nitric acid, ammonia/water and other types. Its customers are found in the USA, Africa and Latin America, Mediterranean and Black Sea countries.

**Nomination:** Rustavi AZOT – Levan Burdiladze – Profits, Social Responsibility, New Technologies.

GT interviewed General Director of Rustavi AZOT Levan Burdiladze.

- What does inclusion in the Georgian Times and GORBI Business Rating mean to you?

Any Georgian would

be happy to be involved in the joint business rating, as this event is one of the components contributing to the advancement of Georgian business. Rustavi Azoth can only evaluate such events positively, as they promote Georgian companies as

well as our economy. We are immensely thankful to those who hold such events as business ratings really spur people and their companies to do more and more in the future.

-- What can you tell us about your future plans?



*‘This is a new motivation for us to work on different social projects. Exactly this is our top priority. We are systematically refining and perfecting our projects. We are working on some pleasant innovative projects and have successfully seen through the autoimmunization of nitric acid. We have also started work on some extremely large-scale projects which will boost the effectiveness of our enterprise’- Levan Burdiladze*

Maintaining our image and everything we have achieved thus far is our future plan. We also intend to develop other chemical products. In addition, we intend to revamp our old facilities and provide our customers with new products from these.

-What kind of investment portfolio do you have and how firmly are you

established in the Georgian market?

Rustavi Azoti has a 100 percent market share not only in Georgia but also in Transcaucasia. No other company is on a par with us at this time.

-Do you plan to enter new export markets, and what kind of strategic development plan do you have?

Our strategy is to maintain our effectiveness and create as many new products as possible. In addition, we want to export more goods to different foreign countries, and this will boost our productiveness even more. However, we are already market leaders without taking these steps.



## ‘We Invested More than 60 Million in Steel Plant and Will Invest Another 10 Million in the New Wire Rod Mill’

Geosteel is one of the largest foreign direct investments in Georgian industry. An Indian company, it conducts large-scale industrial and construction projects in order to advance Georgian metallurgy through using local raw materials only. Geosteel is known for its eye-catching and demonstrative slogan – “We are Building the Caucasus.”

**Nomination:** Geosteel – Jaspal Singh – Growth and Advancement of the Company, Investment Attractiveness, Quality Mark.

GT interviewed Jaspal Singh, The Director of Geosteel.

-What does inclusion in the Georgian Times and GORBI Business Rating mean to you?

The Georgian Times is a respected newspaper in Georgia and has been at the forefront of promoting the country’s business development. We are definitely proud to be included in the select list of companies chosen by The Georgian Times and GORBI.

- Can you tell us your future plans?

Our priority right now is to increase production and at the same time control production costs. Last but not least, we want to further improve the quality of our production. The fact that we are certified by UK CARES is probably the biggest endorsement of the fact that we are one of the best manufacturers in the world as far as rebar’s are concerned. However, continual quality improvement will be our primary focus area apart from increasing volume.

Our immediate plan is to enhance our product mix by setting up a wire rod mill. It will be erected next to the existing rebar mill. An order has been placed with an extremely reputable European company and we expect to begin these operations in a year’s time. Once we establish our wire rod milling operation we may think of adding further value by establishing a wire drawing facility.

-What kind of investment portfolio do you have and how firmly established are you in the Georgian market?

We have already invested more than 60 million USD in our existing steel plant and will invest another 10 million USD (approximately) in the new wire rod mill. We have a domestic market share of around 40 to 50%. 60% of our total rebar



production is exported and 40% is sold on the domestic market.

Ours was the first integrated steel plant to be set up in Georgia in the post-Soviet era.

When we started producing steel in Georgia we were asked by several consultants to change our name and give a European name to our steel plant. We have retained the name despite very strong recommendations that being seen as Georgian could harm our business. We are trying to change this mindset, and have already changed it substantially over a period of time, but this is not an overnight process. We have improved our market share, and thus have been able to reduce steel imports to some extent, but there is more to do.

We export to Armenia, Azerbaijan, Turkey, Iran and Sri Lanka. In terms of quality, we have received the most important certification in our sector, from UK Cares. (The UK Certification Authority for Reinforcing Steels (CARES) was established in 1984 to meet the need for a specialist certification authority which could provide confidence to the orderer, purchaser and user of reinforcing steels. CARES has achieved both national and international recognition, and offers both UKAS Category 1 and Category 2 certification for the steel and reinforced

concrete industries based on BS EN ISO 9000 and performance criteria specified in CARES assessment schedules and associated product standards.) From an aspirant company’s perspective this is probably one of the most difficult certifications to gain in the steel industry and this is precisely why very few companies anywhere have it. Certification is a very complex process, and the auditors meticulously check every single aspect of not only the production process but also the entire work of the company. Apart from this we have certification against American, Turkish, GOST, British and Indian standards.

-Who do you view as your rivals?

“Rivals” would be a misnomer in our case. We are the only UK Cares certified company in the entire Caucasus region, and the quality of our products can be compared to that of any of those from well-known steel makers in Europe or Asia. We are constantly trying to upgrade product quality, and in Georgia we do not think that we have any rivals. When a market grows it allows more players to enter, and we always welcome such competition. Rivalry is not the right term but competition is always a welcome proposition because it helps us continually improve. .

## ‘Zedazeni leads its Industry in Terms of Quality, Technology, Dynamics and Efficiency’

Beer Company, with its high technology equipment and high-quality raw materials, has laid the foundation for a new era in the history of Georgian beer. Zedazeni has the most methods not only in Georgia but the entire world. Zedazeni spring water is a main component of the best beer and cold drinks. The key goal of the company is to be recognized as the leading producer of beer and non-alcoholic fizzy beverages in the Caucasus.

**Nomination:** Zedazeni – Vasil Sulkhaniashvili – Achievement of Quality Marks, Use of New Technology, Effective Marketing. Journalist’s Favorite Company of a Year.



*‘We are immensely grateful to GORBI, The Georgian Times and all the other participants of this event. I congratulate the organisers. I am sure that involvement in this grand event is important for all companies, and we are no exception’ -- Vasil Sulkhaniashvili.*

JSC Georgian Beer Company was established in 2011 with the clear goal: to become the leading player in Georgia’s beer & beverages industry. It began to construct production facilities in May of that year. Although built on a green field site, 20km west of Georgia’s capital, after only 7 months test-brewing at the new factory commenced. Modern, European standard production began in such a short period due to the experience and expertise of the management team, centred around the Chocheli family. The beautiful plot of land chosen, at the foot of Mount Zedazeni, is abundant with the high quality water which is crucial for the product, and so the factory was nicknamed Zedazeni and soon the company itself took this name at its official launch on April 2, 2012. The company entered this market, dominated by Efes, with the Czech-type beer Zedazeni and a line of traditional carbonated soft drinks.

Within a month of beginning operations the

brewery was awarded an ISO-9000 certificate. Despite vigorous defensive measures taken by the long-established market leader, “Zedazeni” captured 18% of Georgia’s beer market and up to 40% of its soft drink market in its first year. In 2013 Zedazeni introduced 2 new beer brands: Khevsuruli (Georgian traditional beer) and Koenig Pilsener (licensed from the Bitburger Group) and now controls 32% of the beer market. Koenig Pilsener is Bitburger’s flagship premium brand and this is the first time this beer has been produced outside Duisburg, Germany. The impression our brewery made on the management of the Bitburger Group resulted in a year-old Georgian company being entrusted with maintaining this century and a half of tradition and quality.

Zedazeni recently introduced the first Georgian energy drink, Wilder, and thus entered the world’s most dynamic beverage market. We began collecting awards for our beer and soft drinks in the first year of our existence

and have won prizes at international exhibitions in Moscow and Sochi. We certainly plan to be more active in this direction in the coming years.

### **Main short & medium term priorities and objectives**

We choose to stand with the fundamental forces of progress. As we all know, progress means better quality of life and better product quality standards. We have decided to set new levels of beer and beverage quality in our region using the latest developments in technology and our existing know-how. We have priced our products within the mainstream market so the majority of consumers can try them. Thus we are trying to make these higher standards the norm within our industry as soon as possible, and our sales and market share growth indicate the correctness of this approach.

All this growth was achieved with marketing costs significantly lower than the industry average and reasonable margins per product. This success is a sure sign of the superiority of both Zedazeni’s products and its management team.

In the longer run, industry perspectives are also very interesting. Per capita beer consumption in Georgia is a bit less than 25l. Climate and per capita income growth, along with the further penetration of global culture into Georgia, will keep beer consumption rising in the coming decades. We at Zedazeni expect Georgia’s per capita beer consumption to exceed 40l by 2020. 55l. to 60l. per capita beer consumption seems a very realistic target given the current trends. In 1989 it was 60l. per capita in Georgia.

Exports represent another promising direction. Zedazeni exports its products to more than 10 countries. But organising exports takes time, and our company is less than 3 years old. Our export sales potential has yet to be realised, and our export share is not high, but it is improving dynamically.

Although not yet the leader in terms of sales, Zedazeni leads its industry in terms of quality, technology, dynamics and efficiency.

## ‘We Intend to Open New Wendy’s Restaurants and Smart Supermarkets in Georgia’

Wissol has had a successful 14 year history which began with selling oil products. One of the largest business groups in Georgia, it is involved in several energy spheres and has expanded its business via construction, advertising, hotels, supermarkets and an American restaurant network. Wissol Group is the only Georgian brand which, along with its 12 daughter companies, has been ranked in the list of the most successful European companies.

**Nomination:** Wissol Group – Soso Pkhakadze – Public Image and Reputation, New Jobs, International Recognition, Ecological Standards.



*‘I think events like these are of the utmost importance, as they create a more competitive business environment and encourage our businessmen. As far as I can remember, only worthy companies have ever been represented at this event and today there is no exception. I am sure that each of us realize what a great responsibility comes with this prize’. - Leven Pkhakadze, Deputy Chair of the Board of Directors of Wissol Petroleum Georgia.*

**GT interviewed Chairman of the Wissol Board of Directors Soso Pkhakadze.**

**-What is your market share?**

Wissol is the leading retailer of petroleum products in Georgia. We hold approximately 24-25 per cent of this market.

**-Who do you see as your nearest rivals?**

All companies with a network of petrol stations selling petrol, diesel and air are our rivals.

**-Wissol has recently announced it intends to build an American restaurant network in Georgia. Can you briefly tell us something about this?**

Following three years of negotiations, the American restaurant network “Dunkin’ Donuts”, one of the most successful organizations in the world, has entered our market. It does not operate in any other former Soviet state. We are immensely proud that the Wissol Group has brokered its entry to Georgia.

Similar projects stand a strong chance of being

successful. 35 restaurants, open 24 hours a day, will be opened in Georgia. Customers will be able to enjoy sandwiches, pastry, doughnuts, croissants, hot and cold coffee, different drinks and many other products. There is no shadow of doubt that Georgian customers will fall in love with “Dunkin’ Donuts” and its products.

**-What else is part of your future plans?**

In the future we plan to quadruple our efforts to make our team and company even more successful. Around 5,000 people work in our company today; however, we want to increase this number and become one of the largest employers in Georgia.

We contribute to our country’s economic advancement and always do what we know.

**-What is your strategic development plan?**

We are developing in all directions, and intend to open new Wendy’s restaurants and Smart supermarkets in Georgia in addition to Dunkin’ Donuts. Two new Smart supermarkets will be opened here by the end of the year and more will follow next year. As you know, Smart is also a powerhouse organization and we are extremely glad that

its supermarkets will be opened in our country; however, we also know that we have much more to do in this direction.

**-What is the secret of your success?**

Each and every person employed in the Wissol Group helps us in achieve success. As for those running the company, their key assets are immensely good intuition and remarkable business acumen. Over the years we have accumulated vast experience, especially in the retail sector, and this is also a strong point of our company. We also have extremely powerful international partners who help us move forward.

Thus, we are trying our best to advance Georgia’s economy.

**-What advice would you give to new businessmen?**

We would advise them to practice a lot before “plunging headlong” into business. Knowledge and education will always help them move forward. We would also advise them to be goal-oriented, strong-willed and able to set practicable goals. They must bear in mind that success does not come easily, and in order to achieve it one must be extremely strong-willed and industrious.

## ‘Our Strategic Plan is to Increase Our Production’

Poultry Georgia (Koda) is the choice of Georgian customers. It offers modern climate-control systems for breeding and growing poultry and a modern microbiological laboratory without compare anywhere in the Caucasus. It has an exclusive distribution programme. Koda products are made in Georgia and can be fully trusted.

**Nomination:** Koda – Zurab Chuchulashvili – High Ecological Standards, Quality, being a Bulwark of the Georgian Market, Creating New Jobs.



GT interviewed Zurab Chuchulashvili, General Director of Koda.

**- What does the fact that you have been included in the Georgian Times and GORBI Business Rating mean for you?**

For all businesses, including ours, this award is a symbol of success and an extremely important motivator spurring us to do a better job and get the award we deserve each year.

We salute this initiative of The Georgian Times and express our gratitude to the

environment and introduce International Standards for Quality management in our company; we are also strongly determined to be oriented on continual development.

**-What kind of investment portfolio do you have and how well are you established on the Georgian market?**

We have a foreign investment portfolio. Our markets are characterised by a high intensity of competition. Koda claims 30-35% of Georgia’s egg market is 30-35 percent and 15-18% of the poultry

market. **-Who do you view as your closest rivals?**

We deem Dila and the bio-bio production Company Chirana to be our nearest rivals.

**-Do you plan to enter a new export market, and what kind of strategic development plan do you have?**

At this point in time, we cannot export our products to foreign countries. At present, we can meet local standards only. But because there is a stably increasing demand for our poultry meat, chicken and eggs, our strategic plan is to increase our production.

*‘I want to express my gratitude to the organisers of the event for inviting us here. I congratulate all of you on winning awards in various categories. This is a great success and source of pride for everyone’- Givi Kvatadze, The Deputy Gen Director.*

organizers of the event for once again making the public realise that businessmen are the people who create jobs in the country and make a significant contribution to its advancement. In addition, it is also important to introduce the Georgian people to our successful businessmen and companies.

**- Could you outline your company’s future plans?**

In the future we will be totally oriented on the continual provision of different innovations. We also plan to maintain the people’s confidence in us and our image in the present competitive



## ‘We Intend to Invest in Meat, Dairy and Fish Enterprises and Renew Them’

Once its name was only associated with Meat Product Manufacturing. Today however NIKORA has a portfolio of as many as 10 brands and is one of the largest holdings in Georgia. Like our business rating, NIKORA celebrates its 15th anniversary this year. It has been recognised as a leader in the Georgian food market and has offered the public more than 500 types of products and employed 2,400 people.

**Nomination:** NIKORA – Irakli Bokolishvili – National Product Quality Mark, Effective Marketing, Continual Progress, New Technologies.

GT interviewed Irakli Bokolishvili, General Director of NIKORA.

**- What does inclusion in the Georgian Times and GORBI Business Rating mean for you?**

Obviously, for each and every company that manages to achieve success as a result of hard work and the utmost exertion, recognition by the public is a really big stimulus and great encouragement, especially when experts, journalists and representatives of different public services label your company the best.

**- Could you expand on your company’s future plans?**



Continual progress, constant advancement and development – this is what falls with in the future plans of the NIKORA company. A clear testimony to this is that our company has won this award partly through its determination to develop, introduce and implement new technologies on an ongoing basis.

We don’t plan to change this practice. The company has kept expanding and renewing its trade network in the capital city and different regions. In 2015, NIKORA plans to introduce the standards of Tbilisi supermarkets in the markets and trade centres of West Georgia.

We are also oriented on



*‘for NIKORA, participation in the Georgian Times and GORBI award ceremony is great recognition. Frankly speaking, we did not expect to win. However, like everyone, we also hoped to win in one of the categories. Obviously each and every employee of ours is immensely glad that we have gained this success through our joint efforts’- Gen Director of NIKORA, Irakli Bokolishvili.*

increasing our product assortment and plan to embark on manufacturing new categories of products as well as renewing our brand.

**-What kind of investment portfolio do you have and how well established are you in the Georgian market?**

NIKORA systematically conducts investments in different directions within the holding. In the future, we intend to invest in meat, dairy and fish enterprises and renew them.

As for our market share, we cannot really view NIKORA as one entity since the holding combines the brands of 10 different companies with their own market shares. As for the meat product aspect of NIKORA, our company has been the leader in this segment for years and controls around 40% of the market.

**-Do you plan to enter new export markets, and what kind of strategic development plan do you have?**

At this point in time we are totally centered on the local market. As for our strategic plan, as already mentioned, we intend to expand our trade network and product assortment, advance our brand and conduct new investments.

The finalization of the Association Agreement with the EU has opened new vistas of opportunity for Georgian entrepreneurs. In the wake of this, NIKORA will try to take effective steps to bring about positive change in this direction.

## ‘We Expect Our Overall Market Share to Increase to Around 14 Per Cent’

Geoplant-Gurieli is the new magic name in the Georgian tea industry, as its outstanding brands “Gurieli” and “Rcheuli” have enabled Georgia to regain its status as a tea producing country. This successful Georgian tea exporting company, with its highly qualified staff, manufactures high-quality products only.

**Nomination:** Geoplant-Gurieli – Mikheil Chkuaseli – New Technologies, Popularisation of a Traditional Field of Industry, Customer Choice, New Export Markets.

GT interviewed General Director of the Geoplant Company Mikheil Chkuaseli.

**-What does inclusion in the Georgian Times and GORBI Business Rating mean for you?**

It's immensely important for our company that we have participated in the joint business rating twice in a row. Our customers' positive evaluations have spurred us on producing a high-quality product in line with international standards and norms. Our customers have also encouraged us to expand our product assortment even more and

implement innovations in our company.

**-What is your market share?**

We are popular throughout Georgia and have customers in each region of the country except the occupied territories of Abkhazia and Tskhinvali. This year we took active steps to introduce and popularise our products in the regions of Marneuli, Bolnisi and Gardabani. In 2012, one of our key objectives was to create products which would compete with those imported from Azerbaijan, and we have achieved this.

Our various products are aimed at different segments

of the Georgian market. In 2013 our turnover was 3,978,665 million GEL. We expect our overall market share to increase to around 14 per cent.

**- Who do you see as your nearest rivals?**

Gurieli was founded when Georgian tea companies faced extremely stiff competition. Multi-national tea producing companies such as Lipton, Ahmad, Greenfield, Maryam etc. operated in our country. However, our professional team members managed to create a high-quality product which proved



*‘Involvement in the Georgian Times and GORBI Business Ratings is a really great honour for us. We have taken part in this event twice in a row and have been successful each time. For the first time in the history of Georgian tea we have introduced tea packaging as well as disposable teabags and have also created an outstanding brand, Prince Gurieli, for which demand has always been high. 2014 was a landmark year for us, as we expanded our production even more and began producing herbal tea which is a real treasure for Georgian families,’ -- said Mariam Kiasashvili, Marketing and Public Relations Manager.*

to be fully compatible with these international standard brands.

**-Do you intend to enter new export markets, and what kind of strategic development plan do you have?**

Public interest in our products is increasing on a daily basis. Consequently, we enter new export markets each year. Negotiations are underway with Western and Eastern states, Russia,

the US and post-Soviet countries.

**-What are your future plans?**

In 2015 the Geoplant Company plans to open a new tea packaging facility in the region of Ozurgeti. As much as 2 million USD has been channeled into this project. It will be provided with high-tech equipment (such as Japanese FUSO, Italian IMA and English

Marden Edwards machinery). In 2015-2016, it will produce 570 tonnes of packaged tea, the retail price of which will be 3.8 million USD, while its added value will exceed \$1.7 million. From 2015, we will also start using pyramid-shaped disposable teabags, so-called “Pira-Paks,” the first time these have been used in Georgia.

## ‘By 2015 the Rehabilitation of the Infrastructure Beneath 86 Streets in Tbilisi is Planned’

Georgian Water and Power provides more than 400,000 customers with high-quality water. It conducts ongoing technical work on its system to maintain its efficiency. As many as 2,000 GWP employees work round-the-clock to provide the residents of Tbilisi with high-quality water 24 hours a day.

**Nomination:** GWP – Giorgi Gachechiladze – Investment Attractiveness, Effective Management, New Jobs, Social Responsibility.

GT interviewed General Director of GWP, Giorgi Gachechiladze.

**- What does inclusion in The Georgian Times and GORBI Business Rating mean for you?**

In my opinion, projects such as this act as a big stimulus to our business. Such events help companies objectively gauge how successful they are and how the work they do is regarded by the public. This can obviously be defined as a positive thing.

After this event, we expect our popularity will increase -- more detailed information regarding our company will be disseminated to the public, and in the wake of this, public awareness and the allegiance of our customers will be boosted. However, this is an incomplete account of our expectations. Georgian Water and Power is a monopoly in Tbilisi, so we don't have rivals as such. But when it comes to the quality of our service, we view all companies that offer any kind of service to our customers as our rivals, and try to become better than them.

**-What kind of strategic development plan have you elaborated?**

One the one hand, we plan to build new



*‘To tell the truth, we expected this success as our more than 2,000 employees have exerted all-out efforts to gain this prize. I want to express my overarching gratitude to The Georgian Times for having appreciated our work,’ Tiko Makaridze, Head of Public Relations of GWP.*

energy facilities which will substantially boost our effectiveness. On the other, we plan to attract more customers and enable more people who have never been our customers enjoy our service. Having stopped sewage flowing into the River Mtkvari from our company's network, along with City Hall, we are launching a new project which will prevent sewage flowing into the river from those drainage channels which don't belong to us.

**- Can you expand on your company's future plans?**

As you know, Georgian Water and Power renders

a service to the residents of Tbilisi. We provide the locals with water, and this is a noble mission to fulfil. We work 24 hours a day trying to refine our service. Our plans for the near future are as follows: to provide the settlements within the new boundaries of Tbilisi with water 24 hours a day and to renew the amortised pipes; we are working on this project with City Hall. By 2015, the rehabilitation of the infrastructure beneath 86 streets in Tbilisi is planned, including some within both the old and new boundaries of the city.



## Schuchmann Wines Georgia - The Leading Winemaking Company Involved in Wine Tourism

Schuchmann Wines Georgia has succeeded in popularising Georgian wine throughout the world. A couple of years ago Schuchmann Wines embarked on producing high-quality wine in the Kisiskhevi Shato, and laid the foundation of wine tourism in Georgia. The company also runs a wine bar and a luxury hotel and restaurant in the region of Kakheti and a high level Georgian restaurant and modern Georgian kitchen in Old Tbilisi.

**Nomination:** Schuchmann Wines Georgia – Nutsa Abramishvili – High-Quality Wine Company Popularising Georgia and its Wine-Making Tradition, Gastronomy and Wine Tourism Abroad.



*'For me, it's a really great honour to represent the company at this paramount event. In a short period of time we have managed to achieve great success in the manufacture and export of Georgian wine. I am immensely happy, and hope that more and more wine producing companies will get involved in this extremely significant event over time,'- General Director of Schuchmann Wines Georgia Nutsa Abramishvili.*

GT interviewed General Director of Schuchmann Wines Nutsa Abramishvili.

**- What does inclusion in the Georgian Times and GORBI Business Rating mean for you?**

It really gives us a stimulus, as the event ensures our companies are more strongly determined to develop, compete with rivals and demonstrate themselves to be successful companies.

**- Could you outline your company's future plans?**

Schuchmann Wines Georgia, as the leading winemaking company involved in wine tourism, has a rather ambitious development plan. We intend to conduct different investments in the tourism sphere; advancement in our gastronomy also falls within our plans. Our achievements in local and international markets have encouraged us to formulate really big plans. In the longer term, we plan to maintain our business profile and keep operating in the agricultural and tourism sectors.

**- Who do you see as your closest rivals?**

We have no rivals in



Georgia. The Georgian winemaking sector is so small and so diversified that, as a rule, we deem international winemakers to be our rivals. This is why we strain to perfect the quality of our wines and thus remain competitive on the international market. We know that if our company has a good image it helps popularise our country throughout the world.

**- Do you plan to enter new export markets, and what kind of strategic development plan do you have?**

Schuchmann Wines has always sought to enter new markets. We have the immensely honorable responsibility to popularise the Georgian national treasures – its wine, culture, history and traditions - across the globe. At this point, we are shipping goods to more than 15 countries and are entering new markets each year. Naturally, this is a necessary precondition for popularising our country throughout the world.

## 'We are Moved by a Strong desire to Offer a Really High-Standard Service'

KOPENBUR is a new company offering various insurance packages, which has an impressive customer base and representative offices in Batumi, Kutaisi and Poti. It has brought new standards and efficient service into Georgia's insurance sphere.

**Nomination:** KOPENBUR – Zviad Chachanidze – Best New Company, Efficient Service, Innovative Products.



*'Participation in the joint Georgian Times and GORBI business awards is a really great honour and stimulus for us. We were overwhelmed with pride when we won this award,'- Deputy Chairman of the Supervisory Board of KOPENBUR Zviad Chachanidze.*

GT interviewed Chachanidze:

**-What does inclusion in the Georgian Times and GORBI business rating**

**mean for you?**

Involvement in this awards ceremony is immensely pleasant for us. It impels us to work harder and do more in the future.

**-Can you outline your company's future plans?**

We plan to develop further and become one of the top three companies in the insurance market.

**-Who do you see as your nearest rivals?**

All the leading insurance companies can be deemed our rivals.

**-What role does your company play in the market?**

The KOPENBUR Company was founded only recently but has already managed to firmly establish itself. We have introduced a number of innovative products. We offer only the best products to our customers, and our car insurance quotes are definitely among them. We provide the public with high quality products and are moved by a strong desire to offer them a really high-standard service. We have also succeeded in building up an impressive base of our loyal customers, and we have truly ambitious plans. Thus, we do hope to play a most important role in our insurance market.





## ‘We Intend to Open a Dino Park, Where the People Will be Showered with a Great Many Different Surprises’

GINO Paradise is the best gift local residents and their guests could receive. The grandest aqua-park in Eastern Europe, it includes a multitude of attractions in its unique relaxation center and pools near the Tbilisi Sea. GINO PARADISE is where all your fantasies connected with relaxation will come true.

**Nomination:** Gino Paradise – Ramaz Mikadze – Discovery of the Year, Best Service, Most Congenial Environment for Customers.

GT interviewed Ramaz Mikadze Director of Gino Paradise.

**- What does inclusion in the Georgian Times and GORBI Business Rating mean for you?**

From the very beginning, we, as sponsors, have actively been involved in this event. Being named “Discovery of the Year” is extremely pleasant. The secret of our success is the innovations we continually introduce and implement in our company. Our motto is “New Style of Life and Relaxation”, that is, spending time with family and friends. We plan to conduct new investments and introduce new projects, which we intend to tell you about in the near future. In around two week’s time we plan to open the Gino Paradise “Dino Park” at the Black Sea.

GINO Park is oriented on continually refining its service and conducting new investments. The Business Rating gives us a great stimulus and incites us to do more and more in the future.

**- Could you outline your company’s future plans?**

Continual development and innovation is what our plans are about. In the short term, we plan to conduct new investments and the new project we will soon inform the public about. However, I can tell you now that we intend to open a Dino Park, where the people will be showered with a great many different surprises. Such a grand and multi-functional park has never been seen in the Caucasus before. We also plan to open a hotel complex which will offer a high standard service and a comfortable environment.

**- Who do you see as your nearest rivals?**

As GINO Paradise is a large-scale, multi-functional park offering its customers a really high standard service, we can say that it does not have any near rivals. This is the first multi-functional aqua-park in the Caucasus and serves its customers 365 days a year. It covers an area of 8 ha and can host as many as 10,000 visitors a day. It has summer and winter zones offering a number of different entertainment and relaxation opportunities. In the indoor zone you can enjoy a huge relaxation pool with underwater seats, a children’s water park with many different attractions, salt whirlpools



and a bar-pool. Here you can also find one of the most extreme and fast water rides, containing six different water slides offering extreme lovers a really unforgettable experience. In the closed zone the customers can enjoy different kinds of pools, jacuzzis and attractions. The winter closed zone also provides visitors with many different services. In the aqua-park you can enjoy meals from around 10 types of diners, fully catering to the customer’s taste by providing them with exceptionally delicious dishes.

Those who seek physical and spiritual peace can find it in our WELLNESS & SPA Centre with its VIP and Excellent zones. The 2,000-square-metre WELLNESS & SPA Centre is a haven for relaxation and is equipped with 6 different types of saunas, such as Roman, Finnish, herbal, and infrared, sauna foxholes, ice houses and the unique tepidarium of warm stones which will ensure your complete relaxation.

The 24 carat gold Throne of Alexander the Great, which always makes visitors gasp in surprise and amazement, is also found in our WELLNESS & SPA Centre; this miraculous seat is distinguished by its unique features – it can heal different wounds and have a positive effect on your health. In the Centre’s EXCELLENT Corner Cleopatra’s golden pools stand out - customers spend a pleasant time here in champagne, wine, milk and chocolate pools.

You can also enjoy beer spas and a wide variety of spa procedures and massages at GINO PARADISE. Our professional employees will definitely live up to your expectations by addressing all your requirements; here you will enjoy all types of chocolate, wine, rose and cocoa milk

massages. Our masseurs use internationally known brands and unique methods.

Furthermore, when it is snowing outside and you don’t have the slightest desire to leave your house, you will enjoy warm summer days, and a singularly friendly, comfortable and harmonious atmosphere, at GINO PARADISE.

We are strongly determined to meet our customers’ every requirement, which is why we have the ambition to be the leading brand in the market.

**- What kind of a role does your company play in our market?**

Georgia has a really diverse and rapidly developing market, and the joint Business Awards Ceremony held by The Georgian Times and GORBI provides really clear testimony of this. GINO Paradise can be deemed a leading company in its sphere, as it continually introduces and implements new standards and innovations and offers its customers high-quality service for a reasonable price, completely geared to the Georgian customer’s financial capabilities.

**- As part of the Business Rating, GINO Paradise has granted 30 top companies different gifts. What kind of services will you offer them?**

In order to demonstrate its goodwill, GINO Paradise has granted these 30 companies invitations to visit our aqua-park and introduce themselves to the types of services the park offers its customers. These invitation vouchers will give our guests the possibility to enjoy our VIP packages in our indoor and outdoor pools and the WELLNESS & SPA Centre.

## ‘We Plan to Expand Our Businesses’

Royal Batoni is an amazing hotel complex in Kvareli, between the Kvareli Mountains and the Duruji River. Picturesque nature, original architecture and high standard service make it the best place for relaxation and business meetings.

**Nomination:** Royal Batoni - Giorgi Piradashvili -- Tourists’ Choice, High-quality Service, Comfort, Exclusive Design.



*‘Winning an award at the Business Rating is obviously a great stimulus and encouragement for us, since this helps us to introduce ourselves and our company to more and more people and give them detailed information about the job we are doing.’ -- Giorgi Piradashvili*

GT interviewed founder of Royal Batoni, Giorgi Piradashvili.

**- What does inclusion in the Georgian Times and GORBI Business Rating mean for you?**

“For Royal Batoni, involvement in the joint Awards Ceremony is a really great honour. This prize clearly demonstrates that we are a successful company. Getting awards is always a pleasant experience. As a representative of one of

the successful companies, I can reveal that the secret of our success is a high-quality product and teamwork. Frankly speaking, I did not expect to win in the “Tourists’ Choice” category, however, thanks to our high-quality products and determination to build good relations with foreign visitors, we have succeeded in gaining their trust and approval.

**- Could you reveal your company’s future plans?**

We plan to expand our business. We are enlarging our hotel, increasing its bed

capacity and building an indoor swimming pool, spa center and huge gym there.

**- Who do you see as your closest rivals?**

Competition in this sphere is not stiff in Georgia. Consequently, I am unable to give you an accurate answer to this question.

**- What kind of role does your company play on the Georgian market?**

We are trying our best to popularize our country around the world by making tourists see it in a good light.



## ‘We Want to Expand in The Regions and Offer New Types of Services, Such as Small Household Maintenance Services’

MISTER MASTER - a devoted friend which is always here for you and will never betray you. Omnipotent and always on call for its more than 50,000 customers, MISTER MASTER will repair everything in your home whenever you need it and resolve family conflict instantly.

*Nomination: MISTER MASTER - Boris Soselia - Creative Brand, High-quality Service, Effective Marketing.*



*‘To be given an award for being a creative brand was very pleasant and exciting. But we expected to win in a category oriented on quality. The prize imposes a great responsibility on us,’- General Director of MISTER MASTER, Boris Soselia.*

GT interviewed General Director of MISTER MASTER Boris Soselia.

- What does inclusion in the Georgian Times and GORBI Business Rating mean for you?

We’ve won in the high standard of service category, and to me involvement in the

business rating is encouraging for two reasons: 1. an award is especially important for our staff members, as it is an appreciation of the job they have done, and 2. this prize gives a stimulus to our customers and partner companies, as it demonstrates to them that we are a successful company which renders a high-quality service.

- Can you expand on the future plans of your company?

Expanding our service is our immediate plan. We want to expand in the regions and offer new types of services, such as small household maintenance services, to our customers.

- Who do you see as your nearest rivals?

Our main rivals are self-employed people.

- What role does your company play in the Georgian market?

We only provide our services in Tbilisi, but our company enjoys great popularity there, and this makes us think that the portion of market we control is rather big.



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საქართველოს საავტომობილო საბიზნესო პალატა  
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I appreciated the author even more ... and really, if it were not for our journalistic colleagues' perseverance and strenuous efforts, we would never have been able to hold such a grand event. If it were not for our colleagues, who have stood by us for 15 years and have always been there for us, we would not be here now. For precisely this reason, we want to bestow special diplomas on our journalists, and in this way thank them for their work,"

The Editor-in-Chief of The Georgian Times then invited to the stage the representatives of the regular media supporters of the Awards, GPB, Imedi, Rustavi-2, TV 3, Obiective, Radio Fortuna, Tbiliselebi, Versia, Kviris Palitra, Express News, Prime Time and NEWS.GE

These people look at everything which happens around us under a magnifying glass. And we all like Oscar Wilde," stated Nana Gagua.

Many of the honoured guests addressed the assembled company. **Tbilisi Mayor Davit Narmania** commented: "Such events are of great importance for our business world as they push our businessmen to do more and climb the ladder of success... consequently, the people who undertake the responsibility of organising this event deserve our respect and appreciation. Each of us is obliged to make the business environment as flexible as possible and simplify the procedures that businessmen must undergo in order to achieve the optimum success. Therefore at meetings like this we must not only give a stimulus to our businesses but help them do more and more for their own and the country's well-being."

**Minister of Economy Giorgi Kvirikashvili** added: "First of all, I want to congratulate you on the 15th annual Business Awards. The Georgian Times is doing an extremely good job. Any man, any businessman, naturally needs encouragement and a pat on the back. I am immensely glad that the number of nominations has increased. As Minister of the Economy I obviously support this event. I have always been an advocate of similar events being held, and I hope that the Georgian Times will continue this practice and involve more companies in such amazing award ceremonies."

**First Deputy Minister of Economy Dimitri Kumsishvili** agreed: "Holding similar events is of utmost importance and an already accepted practice. By doing this, we incite our private sector to action and show our appreciation of its representatives. All this is a prerequisite for our future success. The winners have been chosen with great care, and for this I want to express my gratitude to the organisers of this immensely good event. Thank you, our dear organisers!"

Journalist **Akaki Gogichaishvili** appreciated the fact that the awards process, with its unbiased jurors, was very well conducted. "I can see that this event is of really high level and each detail has been well thought out. Such events will undoubtedly give great stimulus to our businessmen."

The compere of the event, journalist **Lali Moroshkina**, said that the evening had been unique as no one could have predicted the winner. "In my opinion, our business and businessmen need encouragement. In the past

only a few companies were involved in the business rating, but today, as you can see, their number has substantially increased. Once the businessmen who came to this event were totally inexperienced and as green as grass, but today they are immensely experienced and successful people, who serve as role models for our new and up-and-coming businessmen.

**Tako Pkhakadze** commented, "The Georgian Times laid the foundation for this glorious event long ago. This obviously means that the media is contributing to the advancement of our business, and helps our businessmen remain motivated and want to be successful. They are well aware of the criteria under which their success will be measured. I have got involved only recently, but I can already state that the evening will be immensely interesting, and I am looking forward to seeing which is declared the best company."

**Nino Jgarkava** added: "Malkhaz Gulashvili has held a real revolution. Our businessmen are now closer to the media, and I think this is absolutely necessary to develop our business. I like this event a lot, and a great number of dignified people have gathered here. The atmosphere is also immensely friendly, and for this I want to express my gratitude to The Georgian Times and Malkhaz Gulashvili."

**Zviad Dzidziguri** commented: "This day is of truly paramount importance, and makes a great contribution to the development of our business sector. I am extremely glad that the event is conducted regularly, and obviously I welcome events like this."

**Irakli Lekvinadze** said, "This is the 15th such business rating, and this already indicates that this event has not lost its significance and will not lose it in the future as it brings our business elite together and emboldens them to redouble their efforts and become more and more successful. This is of the utmost significance, and I hope the organisers and, first of all, The Georgian Times, will involve more and more companies in this award ceremony."

In the words of **Khatuna Ivanishvili**, Head of Public Relations Service of the Finance Ministry, the encouragement of business is essential as this can have a really positive effect on the country.

"I can truly describe this day as immensely important for our business and its future advancement. Business is the driving force of our economy... and by encouraging our businessmen and businesses, we help our economy move forward and flourish."

The Head of PR of

the Revenue Service, **Khatia Moistrapishvili**, also underscored that the companies represented at the business rating do an invaluable job in contributing to the state budget.

"These companies are doing an extremely good job – they pay all their taxes, and in this way channel funds into the state budget."

**Goga Khaindrava** commented: "Today's event is of crucial importance for our people. As you know businesspersons are not very well known to the public, and this event grants them a unique opportunity to introduce themselves as the pillars of our society, the backbone of a developed country. The country depends on businesses and businessmen as they are the people who create jobs and move the country forward."

Representative of the Georgia-Israel Chamber of Commerce **Jamlet Khukhashvili**, told us that all such competitions are important for a country's economic advancement.

"We have been introduced to each and every positive change in the oil industry,

construction and each and every field which is so important for the country and its capital city and so important for employing people... and today, when so many people complain about stagnation, we have gathered as many as 150 people to this award ceremony. Thus, something really is being done in this country, and Georgia really is moving forward. We want more to be done though; we need more jobs, more advancement, more prosperity... and it is competitions such as these which will guarantee us a better future and a carefree life. All the businessmen who are now taking the first steps in their careers endeavour to be included in this rating, and if they achieve this objective they can be sure that their business is successful."

"Arranging such events for our businessmen is really important today as it is our businesses and businessmen which provide our people with jobs and create the products which increase our country's export potential," announced the organiser of the event, President of The Georgian Times **Malkhaz Gulashvili**.



Merab Pachulia, Cofounder and Head of GORBI, Lali Moroshkina, The compere of The Event, Malkhaz Gulashvili, President of The Georgian Times Media Holding

# DIRSI – Unprecedented Offer for Small and Medium-Sized Businesses

By Shorena Tsivkarashvili

There is a growing number of commercial buildings in Tbilisi. However, it costs rather a lot to purchase or lease them, and consequently they remain unavailable for a great many small or medium-sized businesses. This results in a number of interesting business projects failing to get off the ground.

But in the immediate future this situation is expected to change for the better. All these interesting business projects are likely to be carried out thanks to the large investment project we are presenting here.

Many of you probably know that at the end of November a new district — DIRSI — will be built in the capital. AS GEORGIA, part of AS Group Investment, one of the largest Investment Holdings of Azerbaijan, will build this mini-city on an area of 46 hectares. 4,898 apartments and social-commercial facilities will be built, and the DIRSI development has already enjoyed great popularity.

The fact that around 20 commercial properties will be built on the boulevard near the river has made DIRSI particularly attractive for the business sector. In order to keep everything running smoothly and make DIRSI a fully functioning residential complex by the end of November, the management of the development company is making an unprecedented offer to the representatives of the business sector — each and every businessman has been granted the opportunity to purchase one of these commercial properties without paying for it for at least a year.

When you see the lease and purchase costs of commercial buildings in DIRSI you will see for yourself that this offer is really unique. To emphasise this, we give here the lease or purchase costs of commercial buildings in existing districts of Tbilisi. In Gldani-Nadzaladevi such premises cost \$738\$ per square metre to buy and \$10 per square metre to lease. In Didube-Chughureti the respective figures are \$812 and \$10. In Vake-Saburtalo the figures are \$1,325 and \$12 per square metre while in Isani-Samgori commercial premises cost \$590 per square metre to buy and \$6 per square metre to rent. As for Old Tbilisi, the figures are \$1,351 and \$9. In DIRSI you can pay nothing for the first two years if you wish to buy a building and only \$10-15 per square metre in rent, the following year, if you wish to start renting one. In subsequent years the cost is determined through negotiations between the business and the company.

The DIRSI District has many other attractions to offer. It will have as many as 20,000 residents, who will form a large and distinct target group for local businesses. Furthermore, residents of other districts will come to DIRSI regularly. The boulevard



in the residential complex., being beside the river, is an obvious place to hold public gatherings, at which all residents of Tbilisi will be able to spend a pleasant time in each other's company.

Businessmen will also have ready access to the residents of nearby districts such as Isani, Samgori and Ortachala. These districts lack commercial facilities, and the locals currently have to go into the centre of the city to meet their needs. DIRSI will now become their first port of call.

Alongside its cycle tracks, dining and recreation facilities, DIRSI will also become the new heart of the city thanks to its shopping mall which will be a singularly exceptional Italian-style shopping centre. It will sell local products as well as those from other countries and will have 900 parking spaces. It will also feature a 35-storey hotel, a medical centre, a bank, fitness centres, restaurants, cafes and bars, two kindergartens, a school and a recreation zone, covering an area of 25 ha, containing its

own amusement park. All these facilities will, naturally, attract an overwhelming number of people and ensure that DIRSI remains continually attractive for business.

As the DIRSI management claims, exempting businessmen from letting fees for two years will foster the development of small and medium-sized businesses in this development. This in turn will have a positive impact on the Georgian economy as a whole.

If this proposal is attractive to you, you will obviously be interested

to know the criteria under which suitable lessees or purchasers will be identified. Small and medium-sized businesses must submit their business plans to the DIRSI sales office. There are no restrictions on what sort of business you want to run, and consequently you can present plans for ice-cream or furniture shops, cafes, bars or banks; after this, a special commission guided by a principle of transparency will choose the most suitable projects to occupy space in the development.



# “WE DO WHAT WE KNOW”

## XV National Award For Business

The winners of the various prizes were as follows

**1. Aversi** – Paata Kurtanidze – public recognition, charitable activities, team work principle, effective marketing.

**2. Basisbank** – Davit Tsaava – stability, investment attractiveness, support of small and medium business.

**3. Bank of Georgia** – Irakli Gilauri – high credit rating, support of social projects, effective marketing

**4. DWC – GOMI** – Davit Dugladze – Quality mark of Georgian vodka, loyalty to Georgian industrial traditions, leading exporter of alcoholic drinks.

**5. Geocell** – Pasi Koistinen – best service, effective marketing.

**6. Geoplant** – Mikheil Chkuaseli – new technologies, customers’ choice, new export markets.

**7. Georgian Industrial Group** – Levan Choladze – new jobs, new technologies, investment attractiveness.

**8. Geosteel**- Jaspal Singh investment attractiveness, quality mark.

**9. Georgian Carriage Building Holding** – Badri Tsilosani – new projects, innovative style, professionalism, quality mark.

**10. GWP** – Giorgi Gachechiladze – investment attractiveness, effective management, new jobs, social responsibility.

**11. Georgian American Alloys** – Velvel Lozinsky – stability, largest exporter

**12. Georgian Beer Company** – Vasil Sulkhanishvili - Quality mark, new technologies, effective marketing.

**13. GULF** – Giorgi Devidze – the largest and the fastest developing network in Georgia, corporate social responsibility, eco-friendly products, effective management.

**14. KODA** – Zurab Chuchulashvili – high ecologic standard, quality mark, new jobs.

**15. Liberty Bank** – Giorgi Arveladze – permanent progress, new technologies, effective advertising company, social responsibility.

**16. NICORA** – Vasil Sukhiashvili – quality mark of national product, effective marketing, permanent progress, new technologies.

**17. NCC** - Gegi Kelbakiani – financial transparency, investment attractiveness.

**18. ORBI Group** – Irakli Kvergelidze – Exclusive style, new technologies, new jobs.

**19. Petrocas Energy Group** – Ivane Nakaidze – leading transit company in oil products, hi-0tech technologies, high-standard service, world recognition.

**20. PSP Group** – Gocha Gogilashvili - stability, effective management, new technologies, new jobs.

**21. Procredit Bank** – Asmus Rotne – new technologies, investment attractiveness, latest standards, support of small and medium businesses.

**22. Rustavi Azot** – Abesalom Kevkhishvili – grandiose funds in budget, social responsibility, new technologies.

**23. Rustavi Metallurgical Plant** – Farooq Siddiqui – new jobs, new technologies, investment attractiveness.

**24. RMG** – Sergei Eganov – symbol of success, investment attractiveness, new jobs.

**25. Sarajishvili** – Giorgi Sharvashidze - Quality mark, famous Georgia brand abroad, traditions and latest standards.

**26. SOCAR Georgia Gas** – Mahir Mammedov – high-quality standard, new jobs, effective management, importer of the year.

**27. TBC Bank** – Vakhtang Butskhrikidze – international recognition, stable development, investment attractiveness, perfect reputation, social responsibility.

**28. Tegeta Motors** – Temur Kokhodze – new technologies, recognition abroad, public image and reputation, effective marketing.

**29. VTB Bank Georgia** – Archil Koncelidze – popularity, team work, best service.

**30. Wissol Group** – Soso Pkhakadze – public image and reputation, new jobs, international recognition, ecologic standard.

**Kopenbur** – Zviad Chachanidze – best debut, effective service, innovative insurance products.

**Kordzadze Law Office** – Zviad Kordzadze – best management, stability, team of professionals.

**Toyota Centre TEGETA** – Gega Metepshishvili – Customers’ Choice, international recognition, latest standards.

**Gino Paradise** – Ramaz Mikadze – Discovery of the Year, best service, oriented on customers’ comfort.

**MISTER MASTER** – Boris Soselia – creative brand, high-quality service, effective marketing.

**Caucasus Auto Service** – Levan Surguladze – new jobs, highly qualified team and professionalism, high-standard service.

**Black Sea University** – Adam Unal – public image and reputation, charitable activities.

**GAU** (Georgian-American University) – R. Michael Cowgill – the symbol of high-quality education.

**Royal Batoni** – Giorgi Piradashvili – tourists’ choice, high-standard service, exclusive design.

**Schuchmann Wines Georgia** – Nutsa Abramishvili – high-quality wine producing company popularizing Georgian wine and gastronomy.

**President of Football Club Dinamo Tbilisi**, Roman Pipia – grandiose investments in the development of national football as well as in projects aiming to unlock the potential of future generations, strategic projects in Georgia’s economy.

**Favorite of Georgian Times** - TEGETA MOTORS

**Image and reputation**- Wissol Group

**Favorite of journalists** – Brewery ZEDAZENI.



The Media-Holding Georgian Times presents a National Award in the Business sphere

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## TOP 30 COMPANIES IN GEORGIA

- Aversi
- BasisBank
- Bank of Georgia
- DWC; Gomi
- Geocell
- Geoplant
- Georgian Industrial Group
- Georgian Carriage Building Holding
- Georgian Water and Power
- Geosteel LLC
- Georgian American Alloys
- Georgian Beer Company
- Gulf
- Koda
- Liberty Bank
- Nikora
- NCC
- Orbi Group
- Petrocas
- PSP Group
- Procredit Bank
- Rustavi Azot
- Rustavi Metallurgical Plant
- RMG
- Sarajishvili
- SOCAR
- TBC Bank
- Tegeta Motors
- VTB Bank Georgia
- Wissol Group