

Bank: JSC CARTU BANK

Date: 03/31/07

sheet N2

## Income Statement

in lari

N		Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
	<b>Interest Income</b>						
1	Interest Income from Bank's "Nostro" and Deposit Accounts	72,706	84,800	157,506	24,450	184,968	209,418
2	Interest Income from Loans	2,161,526	5,605,907	7,767,433	395,212	5,226,025	5,621,237
2.1	from the Interbank Loans	2,532	29,235	31,767	14,055	0	14,055
2.2	from the Retail or Service Sector Loans	263,875	1,967,077	2,230,952	57,699	1,444,541	1,502,240
2.3	from the Energy Sector Loans	317,125	2,183	319,308	0	0	0
2.4	from the Agriculture and Forestry Sector Loans	191,200	74,203	265,403	0	29,763	29,763
2.5	from the Construction Sector Loans	193,953	1,273,050	1,467,003	69,833	973,770	1,043,603
2.6	from the Mining and Mineral Processing Sector Loans	393,357	1,270,191	1,663,548	64,181	1,735,130	1,799,311
2.7	from the Transportation or Communications Sector Loans	0	4,272	4,272	68,055	525,872	593,927
2.8	from Individuals Loans	87,737	497,019	584,756	11,513	276,575	288,088
2.9	from Other Sectors Loans	711,747	488,677	1,200,424	109,876	240,374	350,250
3	Interest and Discount Income from Securities	13,523	0	13,523	0	0	0
4	Other Interest Income	0	15,590	15,590			0
5	<b>Total Interest Income</b>	<b>2,247,755</b>	<b>5,706,297</b>	<b>7,954,052</b>	<b>419,662</b>	<b>5,410,993</b>	<b>5,830,655</b>
	<b>Interest Expense</b>						
6	Interest Paid on Demand Deposits	44,098	155,165	199,263	377	35,226	35,603
7	Interest Paid on Time Deposits	1,677	105,188	106,865	6,203	109,662	115,865
8	Interest Paid on Banks Deposits	2,139	63,233	65,372	451	0	451
9	Interest Paid on Own Debt Securities	0	0	0	0	0	0
10	Interest Paid on Other Borrowings	0	1,568,672	1,568,672	0	516,670	516,670
11	Other Interest Expenses			0			0
12	<b>Total Interest Expense</b>	<b>47,914</b>	<b>1,892,258</b>	<b>1,940,172</b>	<b>7,031</b>	<b>661,558</b>	<b>668,589</b>
13	<b>Net Interest Income</b>	<b>2,199,841</b>	<b>3,814,039</b>	<b>6,013,880</b>	<b>412,631</b>	<b>4,749,435</b>	<b>5,162,066</b>
	<b>Non-Interest Income</b>						
14	Net Fee and Commission Income	523,445	482,208	1,005,653	453,238	373,959	827,197
14.1	Fee and Commission Income	587,700	918,868	1,506,568	489,651	714,171	1,203,822
14.2	Fee and Commission Expense	64,255	436,660	500,915	36,413	340,212	376,625
15	Dividend Income	0	38,854	38,854	0	0	0
16	Gain (Loss) from Dealing Securities	0	0	0	0	0	0
17	Gain (Loss) from Investment Securities	0	0	0	0	0	0
18	Gain (Loss) from Foreign Exchange Trading	571,571		571,571	468,723		468,723
19	Gain (Loss) from Foreign Exchange Translation	(260,983)		(260,983)	1,107,867		1,107,867
20	Gain (Loss) on Sales of Fixed Assets	(677,046)	0	(677,046)	1,146	0	1,146
21	Non-Interest Income from other Banking Operations	11,220	169,115	180,335	50,938	119,003	169,941
22	Other Non-Interest Income	52,719	27,912	80,631	14,893	11,810	26,703
23	<b>Total Non-Interest Income</b>	<b>220,926</b>	<b>718,089</b>	<b>939,015</b>	<b>2,096,805</b>	<b>504,772</b>	<b>2,601,577</b>
	<b>Non-Interest Expenses</b>						
24	Non-Interest Expenses from other Banking Operations	172,720	100,985	273,705	104,230	34,680	138,910
25	Bank Development, Consultation and Marketing Expenses	72,354	19,512	91,866	74,662	28,297	102,959
26	Personnel Expenses	1,243,942		1,243,942	814,309		814,309
27	Operating Costs of Fixed Assets	75,063		75,063	26,838		26,838
28	Depreciation Expense	191,202		191,202	330,456		330,456
29	Other Non-Interest Expenses	471,247	24,559	495,806	353,783	25,866	379,649
30	<b>Total Non-Interest Expenses</b>	<b>2,226,528</b>	<b>145,056</b>	<b>2,371,584</b>	<b>1,704,278</b>	<b>88,843</b>	<b>1,793,121</b>
31	<b>Net Non-Interest Income</b>	<b>(2,005,602)</b>	<b>573,033</b>	<b>(1,432,569)</b>	<b>392,527</b>	<b>415,929</b>	<b>808,456</b>
32	<b>Net Income before Provisions</b>	<b>194,239</b>	<b>4,387,072</b>	<b>4,581,311</b>	<b>805,158</b>	<b>5,165,364</b>	<b>5,970,522</b>
33	Loan Loss Reserve	993,712	X	993,712	2,561,521	X	2,561,521
34	Provision for Possible Losses on Investments and Securities	0	X	0	0	X	0

37	<b>Net Income before Taxes and Extraordinary Items</b>	(815,022)	4,387,072	3,572,050	(1,533,488)	5,165,364	3,631,876
38	Taxation	833,386		833,386	608,975		608,975
39	<b>Net Income after Taxation</b>	(1,648,408)	4,387,072	2,738,664	(2,142,463)	5,165,364	3,022,901
40	Extraordinary Items	0		0	0		0
41	<b>Net Income</b>	(1,648,408)	4,387,072	2,738,664	(2,142,463)	5,165,364	3,022,901

General Director

Chief Accountant

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