

Bank: JSC CARTU BANK

Date: 03/31/09

sheet N2

Income Statement

in lari

N		Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
	Interest Income						
1	Interest Income from Bank's "Nostro" and Deposit Accounts	22,238	329,969	352,207	57,582	232,025	289,607
2	Interest Income from Loans	4,517,535	7,478,230	11,995,765	4,222,194	7,566,793	11,788,987
2.1	from the Interbank Loans	0	0	0	0	0	0
2.2	from the Retail or Service Sector Loans	1,392,127	3,463,676	4,855,803	1,022,156	3,103,458	4,125,614
2.3	from the Energy Sector Loans	73,820	73,268	147,088	10,685	1,574	12,259
2.4	from the Agriculture and Forestry Sector Loans	47,996	335,995	383,991	298,595	279,079	577,674
2.5	from the Construction Sector Loans	545,911	1,572,026	2,117,937	153,461	1,495,612	1,649,073
2.6	from the Mining and Mineral Processing Sector Loans	960,698	694,125	1,654,823	1,141,133	1,907,682	3,048,815
2.7	from the Transportation or Communications Sector Loans	0	18,010	18,010	0	15,439	15,439
2.8	from Individuals Loans	461,447	833,945	1,295,392	153,760	802,477	956,237
2.9	from Other Sectors Loans	1,035,536	487,185	1,522,721	1,442,404	(38,528)	1,403,876
3	Interest and Discount Income from Securities	0	0	0	5,169	0	5,169
4	Other Interest Income	0	0	0	0	6,537	6,537
5	Total Interest Income	4,539,773	7,808,199	12,347,972	4,284,945	7,805,355	12,090,300
	Interest Expense						
6	Interest Paid on Demand Deposits	4,874	153,698	158,572	20,553	129,590	150,143
7	Interest Paid on Time Deposits	11,642	343,592	355,234	28,164	146,593	174,757
8	Interest Paid on Banks Deposits	0	181	181	56,411	190,659	247,070
9	Interest Paid on Own Debt Securities	0	0	0	0	0	0
10	Interest Paid on Other Borrowings	0	5,442,850	5,442,850	0	3,282,377	3,282,377
11	Other Interest Expenses			0			0
12	Total Interest Expense	16,516	5,940,321	5,956,837	105,128	3,749,219	3,854,347
13	Net Interest Income	4,523,257	1,867,878	6,391,135	4,179,817	4,056,136	8,235,953
	Non-Interest Income						
14	Net Fee and Commission Income	297,853	29,747	327,600	474,805	111,059	585,864
14.1	Fee and Commission Income	390,100	568,465	958,565	556,509	969,788	1,526,297
14.2	Fee and Commission Expense	92,247	538,718	630,965	81,704	858,729	940,433
15	Dividend Income	0	2,035	2,035	0	191	191
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	636,091		636,091	1,244,284		1,244,284
19	Gain (Loss) from Foreign Exchange Translation	(96,474)		(96,474)	(675,920)		(675,920)
20	Gain (Loss) on Sales of Fixed Assets	(672,029)	0	(672,029)	(679,553)	0	(679,553)
21	Non-Interest Income from other Banking Operations	1,451,852	234,571	1,686,423	40,740	151,474	192,214
22	Other Non-Interest Income	341,791	711,978	1,053,769	2,963	102,149	105,112
23	Total Non-Interest Income	1,959,084	978,331	2,937,415	407,319	364,873	772,192
	Non-Interest Expenses						
24	Non-Interest Expenses from other Banking Operations	389,432	102,135	491,567	191,771	60,836	252,607
25	Bank Development, Consultation and Marketing Expenses	35,840	60,784	96,624	314,590	39,222	353,812
26	Personnel Expenses	1,484,831		1,484,831	2,156,797		2,156,797
27	Operating Costs of Fixed Assets	44,231		44,231	90,099		90,099
28	Depreciation Expense	306,193		306,193	228,395		228,395
29	Other Non-Interest Expenses	1,023,179	34,694	1,057,873	576,794	43,058	619,852
30	Total Non-Interest Expenses	3,283,706	197,613	3,481,319	3,558,446	143,116	3,701,562
31	Net Non-Interest Income	(1,324,622)	780,718	(543,904)	(3,151,127)	221,757	(2,929,370)
32	Net Income before Provisions	3,198,635	2,648,596	5,847,231	1,028,690	4,277,893	5,306,583
33	Loan Loss Reserve	177,868	X	177,868	(453,389)	X	(453,389)
34	Provision for Possible Losses on Investments and Securities	0	X	0	0	X	0

37	Net Income before Taxes and Extraordinary Items	3,067,278	2,648,596	5,715,874	1,670,141	4,277,893	5,948,034
38	Taxation	251,119		251,119	926,128		926,128
39	Net Income after Taxation	2,816,159	2,648,596	5,464,755	744,013	4,277,893	5,021,906
40	Extraordinary Items	0		0	0		0
41	Net Income	2,816,159	2,648,596	5,464,755	744,013	4,277,893	5,021,906

General Director

Chief Accountant