

Bank: JSC CARTU BANK

Date: 3/31/2010

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	129	18,731	18,860	22,238	329,969	352,207
2	Interest Income from Loans	3,454,377	8,431,359	11,885,736	4,517,535	7,478,230	11,995,765
2.1	from the Interbank Loans	0	0	0	0	0	0
2.2	from the Retail or Service Sector Loans	1,082,180	3,703,037	4,785,217	1,392,127	3,463,676	4,855,803
2.3	from the Energy Sector Loans	3,334	32,535	35,869	73,820	73,268	147,088
2.4	from the Agriculture and Forestry Sector Loans	101,786	136,071	237,857	47,996	335,995	383,991
2.5	from the Construction Sector Loans	524,275	1,276,549	1,800,824	545,911	1,572,026	2,117,937
2.6	from the Mining and Mineral Processing Sector Loans	371,028	1,177,051	1,548,079	960,698	694,125	1,654,823
2.7	from the Transportation or Communications Sector Loans	12,168	14,693	26,861	0	18,010	18,010
2.8	from Individuals Loans	326,959	1,329,686	1,656,645	461,447	833,945	1,295,392
2.9	from Other Sectors Loans	1,032,647	761,737	1,794,384	1,035,536	487,185	1,522,721
3	Interest and Discount Income from Securities	51,906	0	51,906	0	0	0
4	Other Interest Income	0	0	0	0	0	0
5	Total Interest Income	3,506,412	8,450,090	11,956,502	4,539,773	7,808,199	12,347,972
	Interest Expense						
6	Interest Paid on Demand Deposits	14,165	160,491	174,656	4,874	153,698	158,572
7	Interest Paid on Time Deposits	26,658	536,456	563,114	11,642	343,592	355,234
8	Interest Paid on Banks Deposits	0	189	189	0	181	181
9	Interest Paid on Own Debt Securities	0	0	0	0	0	0
10	Interest Paid on Other Borrowings	0	5,584,581	5,584,581	0	5,442,850	5,442,850
11	Other Interest Expenses			0			0
12	Total Interest Expense	40,823	6,281,717	6,322,540	16,516	5,940,321	5,956,837
13	Net Interest Income	3,465,589	2,168,373	5,633,962	4,523,257	1,867,878	6,391,135
	Non-Interest Income						
14	Net Fee and Commission Income	259,119	(42,057)	217,062	297,853	29,747	327,600
14.1	Fee and Commission Income	353,267	466,936	820,203	390,100	568,465	958,565
14.2	Fee and Commission Expense	94,148	508,993	603,141	92,247	538,718	630,965
15	Dividend Income	0	20,826	20,826	0	2,035	2,035
16	Gain (Loss) from Dealing Securities	0	88,023	88,023	0	0	0
17	Gain (Loss) from Investment Securities	0	0	0	0	0	0
18	Gain (Loss) from Foreign Exchange Trading	877,620		877,620	636,091		636,091
19	Gain (Loss) from Foreign Exchange Translation	494,715		494,715	(96,474)		(96,474)
20	Gain (Loss) on Sales of Fixed Assets	17	0	17	(672,029)	0	(672,029)
21	Non-Interest Income from other Banking Operations	337,212	169,543	506,755	1,451,852	234,571	1,686,423
22	Other Non-Interest Income	40,015	1,047,108	1,087,123	341,791	711,978	1,053,769
23	Total Non-Interest Income	2,008,698	1,283,443	3,292,141	1,959,084	978,331	2,937,415
	Non-Interest Expenses						
24	Non-Interest Expenses from other Banking Operations	433,503	45,627	479,130	389,432	102,135	491,567
25	Bank Development, Consultation and Marketing Expenses	62,421	9,278	71,699	35,840	60,784	96,624
26	Personnel Expenses	2,085,785		2,085,785	1,484,831		1,484,831
27	Operating Costs of Fixed Assets	26,928		26,928	44,231		44,231
28	Depreciation Expense	321,685		321,685	306,193		306,193
29	Other Non-Interest Expenses	614,001	37,998	651,999	1,023,179	34,694	1,057,873
30	Total Non-Interest Expenses	3,544,323	92,903	3,637,226	3,283,706	197,613	3,481,319
31	Net Non-Interest Income	(1,535,625)	1,190,540	(345,085)	(1,324,622)	780,718	(543,904)
32	Net Income before Provisions	1,929,964	3,358,913	5,288,877	3,198,635	2,648,596	5,847,231
33	Loan Loss Reserve	3,159,119	X	3,159,119	177,868	X	177,868
34	Provision for Possible Losses on Investments and Securities	196	X	196	0	X	0
35	Provision for Possible Losses on Other Assets	(273,131)	X	(273,131)	(46,511)	X	(46,511)
36	Total Provisions for Possible Losses	2,886,184	0	2,886,184	131,357	0	131,357

37	Net Income before Taxes and Extraordinary Items	(956,220)	3,358,913	2,402,693	3,067,278	2,648,596	5,715,874
38	Taxation	307,657		307,657	251,119		251,119
39	Net Income after Taxation	(1,263,877)	3,358,913	2,095,036	2,816,159	2,648,596	5,464,755
40	Extraordinary Items	0		0	0		0
41	Net Income	(1,263,877)	3,358,913	2,095,036	2,816,159	2,648,596	5,464,755

General Director

Chief Accountant