

Bank: JSC CARTU BANK

Date: 06/30/07

sheet N2

Income Statement

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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	125,313	160,422	285,735	52,368	405,909	458,277
2	Interest Income from Loans	4,761,111	13,184,390	17,945,501	1,058,443	11,432,296	12,490,739
2.1	from the Interbank Loans	7,463	54,361	61,824	14,055	12,850	26,905
2.2	from the Retail or Service Sector Loans	543,612	4,261,543	4,805,155	336,625	2,823,564	3,160,189
2.3	from the Energy Sector Loans	325,658	4,284	329,942	0	229,152	229,152
2.4	from the Agriculture and Forestry Sector Loans	439,978	187,868	627,846	0	64,462	64,462
2.5	from the Construction Sector Loans	397,181	2,736,301	3,133,482	283,159	1,915,026	2,198,185
2.6	from the Mining and Mineral Processing Sector Loans	984,494	3,924,720	4,909,214	66,828	3,793,996	3,860,824
2.7	from the Transportation or Communications Sector Loans	0	12,252	12,252	68,055	715,271	783,326
2.8	from Individuals Loans	251,808	1,066,961	1,318,769	26,307	1,316,525	1,342,832
2.9	from Other Sectors Loans	1,810,917	936,100	2,747,017	263,414	561,450	824,864
3	Interest and Discount Income from Securities	16,513	0	16,513	0	0	0
4	Other Interest Income	0	30,391	30,391			0
5	Total Interest Income	4,902,937	13,375,203	18,278,140	1,110,811	11,838,205	12,949,016
	Interest Expense						
6	Interest Paid on Demand Deposits	88,632	314,102	402,734	88,765	89,064	177,829
7	Interest Paid on Time Deposits	12,373	180,389	192,762	7,381	206,903	214,284
8	Interest Paid on Banks Deposits	5,506	65,821	71,327	907	0	907
9	Interest Paid on Own Debt Securities	0	0	0	0	0	0
10	Interest Paid on Other Borrowings	0	3,536,788	3,536,788	0	1,034,050	1,034,050
11	Other Interest Expenses			0			0
12	Total Interest Expense	106,511	4,097,100	4,203,611	97,053	1,330,017	1,427,070
13	Net Interest Income	4,796,426	9,278,103	14,074,529	1,013,758	10,508,188	11,521,946
	Non-Interest Income						
14	Net Fee and Commission Income	1,139,423	1,129,852	2,269,275	1,022,812	853,135	1,875,947
14.1	Fee and Commission Income	1,258,215	2,144,716	3,402,931	1,107,803	1,622,693	2,730,496
14.2	Fee and Commission Expense	118,792	1,014,864	1,133,656	84,991	769,558	854,549
15	Dividend Income	0	39,054	39,054	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	1,225,987		1,225,987	1,040,425		1,040,425
19	Gain (Loss) from Foreign Exchange Translation	(782,744)		(782,744)	(476,362)		(476,362)
20	Gain (Loss) on Sales of Fixed Assets	(1,356,447)	0	(1,356,447)	(1,369,834)	0	(1,369,834)
21	Non-Interest Income from other Banking Operations	34,579	470,546	505,125	58,039	383,797	441,836
22	Other Non-Interest Income	160,539	159,670	320,209	16,523	69,343	85,866
23	Total Non-Interest Income	421,337	1,799,122	2,220,459	291,603	1,306,275	1,597,878
	Non-Interest Expenses						
24	Non-Interest Expenses from other Banking Operations	378,364	225,327	603,691	209,083	168,204	377,287
25	Bank Development, Consultation and Marketing Expenses	170,150	48,812	218,962	128,886	50,461	179,347
26	Personnel Expenses	2,870,136		2,870,136	1,699,406		1,699,406
27	Operating Costs of Fixed Assets	160,218		160,218	45,235		45,235
28	Depreciation Expense	390,384		390,384	323,940		323,940
29	Other Non-Interest Expenses	1,165,367	46,859	1,212,226	681,135	48,348	729,483
30	Total Non-Interest Expenses	5,134,619	320,998	5,455,617	3,087,685	267,013	3,354,698
31	Net Non-Interest Income	(4,713,282)	1,478,124	(3,235,158)	(2,796,082)	1,039,262	(1,756,820)
32	Net Income before Provisions	83,144	10,756,227	10,839,371	(1,782,324)	11,547,450	9,765,126
33	Loan Loss Reserve	3,518,331	X	3,518,331	3,258,237	X	3,258,237
34	Provision for Possible Losses on Investments and Securities	0	X	0	0	X	0

37	Net Income before Taxes and Extraordinary Items	(3,631,365)	10,756,227	7,124,862	(4,888,415)	11,547,450	6,659,035
38	Taxation	1,646,857		1,646,857	979,545		979,545
39	Net Income after Taxation	(5,278,222)	10,756,227	5,478,005	(5,867,960)	11,547,450	5,679,490
40	Extraordinary Items	0		0	0		0
41	Net Income	(5,278,222)	10,756,227	5,478,005	(5,867,960)	11,547,450	5,679,490

General Director

Chief Accountant

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