

Bank: JSC CARTU BANK

Date: 30/09/2010

sheet N1

## Balance Sheet

in lari

| N   | ASSETS                                       | Reporting Period   |                    |                    | Respective period of the previous year |                    |                    |
|-----|----------------------------------------------|--------------------|--------------------|--------------------|----------------------------------------|--------------------|--------------------|
|     |                                              | GEL                | FX                 | Total              | GEL                                    | FX                 | Total              |
| 1   | Cash                                         | 5,814,918          | 6,944,412          | 12,759,330         | 4,063,144                              | 2,371,911          | 6,435,055          |
| 2   | Due from NBG                                 | 18,359,179         | 5,255,639          | 23,614,818         | 39,428,063                             | 6,056,506          | 45,484,569         |
| 3   | Due from Banks                               | 23,449,211         | 23,224,723         | 46,673,934         | 91,238                                 | 25,354,195         | 25,445,433         |
| 4   | Dealing Securities                           | 0                  | 3,614,841          | 3,614,841          | 0                                      | 5,632,935          | 5,632,935          |
| 5   | Investment Securities                        | 13,644,918         | 0                  | 13,644,918         | 0                                      | 0                  | -                  |
| 6.1 | Loans                                        | 107,879,793        | 330,763,554        | 438,643,347        | 109,961,332                            | 307,006,257        | 416,967,589        |
| 6.2 | Less: Loan Loss Reserves                     | -13,973,569        | -50,312,351        | -64,285,920        | -11,143,352                            | -46,508,316        | -57,651,668        |
| 6   | Net Loans                                    | 93,906,224         | 280,451,203        | 374,357,427        | 98,817,980                             | 260,497,941        | 359,315,921        |
| 7   | Accrued Interest and Dividends Receivable    | 2,467,833          | 6,112,982          | 8,580,815          | 3,562,504                              | 4,293,368          | 7,855,872          |
| 8   | Other Real Estate Owned & Repossessed Assets | 9,318,834          | X                  | 9,318,834          | 0                                      | X                  | -                  |
| 9   | Equity Investments                           | 2,072,360          | 3                  | 2,072,363          | 2,072,556                              | 2                  | 2,072,558          |
| 10  | Fixed Assets and Intangible Assets           | 14,993,212         | X                  | 14,993,212         | 15,348,021                             | X                  | 15,348,021         |
| 11  | Other Assets                                 | 5,377,470          | 541,566            | 5,919,036          | 3,242,709                              | 634,219            | 3,876,928          |
| 12  | <b>TOTAL ASSETS</b>                          | <b>189,404,159</b> | <b>326,145,369</b> | <b>515,549,528</b> | <b>166,626,215</b>                     | <b>304,841,077</b> | <b>471,467,292</b> |
|     | <b>LIABILITIES</b>                           |                    |                    |                    |                                        |                    |                    |
| 13  | Due to Banks                                 | 53,791             | 15,854,938         | 15,908,729         | 141,576                                | 72,006             | 213,582            |
| 14  | Current (Accounts) Deposits                  | 20,160,824         | 15,639,427         | 35,800,251         | 16,678,345                             | 30,965,393         | 47,643,738         |
| 15  | Demand Deposits                              | 5,477,305          | 23,956,355         | 29,433,660         | 12,003,502                             | 22,192,520         | 34,196,022         |
| 16  | Time Deposits                                | 1,190,860          | 25,166,341         | 26,357,201         | 1,170,906                              | 21,285,203         | 22,456,109         |
| 17  | Own Debt Securities                          |                    |                    | 0                  |                                        |                    | -                  |
| 18  | Borrowings                                   | 0                  | 29,138,952         | 29,138,952         | 0                                      | 21,802,300         | 21,802,300         |
| 19  | Accrued Interest and Dividends Payable       | 25,697             | 1,677,036          | 1,702,733          | 29,362                                 | 1,342,777          | 1,372,139          |
| 20  | Other Liabilities                            | 2,793,409          | 1,763,131          | 4,556,540          | 2,889,374                              | 1,399,145          | 4,288,519          |
| 21  | Subordinated Debentures                      | 0                  | 246,573,600        | 246,573,600        | 0                                      | 228,924,150        | 228,924,150        |
| 22  | <b>Total Liabilities</b>                     | <b>29,701,886</b>  | <b>359,769,780</b> | <b>389,471,666</b> | <b>32,913,065</b>                      | <b>327,983,494</b> | <b>360,896,559</b> |
|     | <b>EQUITY CAPITAL</b>                        |                    |                    |                    |                                        |                    |                    |
| 23  | Common Stock                                 | 54,716,000         | X                  | 54,716,000         | 54,716,000                             | X                  | 54,716,000         |
| 24  | Preferred Stock                              | 0                  | X                  | 0                  | 0                                      | X                  | -                  |
| 25  | Less: Repurchased Shares                     | 0                  | X                  | 0                  | 0                                      | X                  | -                  |
| 26  | Share Premium                                | 0                  | X                  | 0                  | 0                                      | X                  | -                  |
| 27  | General Reserves                             | 5,638,034          | X                  | 5,638,034          | 5,138,034                              | X                  | 5,138,034          |
| 28  | Retained Earnings                            | 65,723,828         | X                  | 65,723,828         | 50,716,699                             | X                  | 50,716,699         |
| 29  | Asset Revaluation Reserves                   | 0                  | X                  | 0                  | 0                                      | X                  | -                  |
| 30  | <b>Total Equity Capital</b>                  | <b>126,077,862</b> | <b>X</b>           | <b>126,077,862</b> | <b>110,570,733</b>                     | <b>X</b>           | <b>110,570,733</b> |
| 31  | <b>TOTAL LIABILITIES AND EQUITY CAPITAL</b>  | <b>155,779,748</b> | <b>359,769,780</b> | <b>515,549,528</b> | <b>143,483,798</b>                     | <b>327,983,494</b> | <b>471,467,292</b> |

General Director

Chief Accountant