

Bank: JSC CARTU BANK

Date: 31/03/2014

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	451,416	5,275	456,691	317,454	8,455	325,909
2	Interest Income from Loans	4,077,019	6,863,291	10,940,310	2,540,647	4,063,261	6,603,908
2.1	from the Interbank Loans	0	0	0	0	0	0
2.2	from the Retail or Service Sector Loans	2,592,466	3,630,142	6,222,608	1,328,970	2,399,878	3,728,848
2.3	from the Energy Sector Loans	0	55,174	55,174	0	27,233	27,233
2.4	from the Agriculture and Forestry Sector Loans	30,737	278,634	309,371	11,207	19,421	30,628
2.5	from the Construction Sector Loans	772,626	1,066,709	1,839,335	604,479	72,225	676,705
2.6	from the Mining and Mineral Processing Sector Loans	601,157	622,839	1,223,996	231,643	260,098	491,741
2.7	from the Transportation or Communications Sector Loans	878	821	1,699	0	(86)	(86)
2.8	from Individuals Loans	69,602	965,008	1,034,610	86,713	1,069,509	1,156,222
2.9	from Other Sectors Loans	9,552	243,964	253,516	277,635	214,983	492,618
3		101,691	696,889	798,580	35,032	162,576	197,608
4	Interest and Discount Income from Securities	76,040	0	76,040	0	0	0
5	Other Interest Income	0	0	0	0	0	0
6	<b>Total Interest Income</b>	<b>4,706,166</b>	<b>7,565,455</b>	<b>12,271,621</b>	<b>2,893,133</b>	<b>4,234,292</b>	<b>7,127,425</b>
	<b>Interest Expense</b>						
7	Interest Paid on Demand Deposits	72,303	22,648	94,951	34,285	11,774	46,059
8	Interest Paid on Time Deposits	80,437	1,678,797	1,759,234	131,255	367,483	498,738
9	Interest Paid on Banks Deposits	0	48,476	48,476	1,562	28,610	30,172
10	Interest Paid on Own Debt Securities	0	0	0	0	0	0
11	Interest Paid on Other Borrowings	0	1,160,795	1,160,795	0	1,166,730	1,166,730
12	Other Interest Expenses			0			0
13	<b>Total Interest Expense</b>	<b>152,740</b>	<b>2,910,716</b>	<b>3,063,456</b>	<b>167,102</b>	<b>1,574,597</b>	<b>1,741,699</b>
14	<b>Net Interest Income</b>	<b>4,553,426</b>	<b>4,654,739</b>	<b>9,208,165</b>	<b>2,726,031</b>	<b>2,659,695</b>	<b>5,385,726</b>
	<b>Non-Interest Income</b>						
15	Net Fee and Commission Income	204,904	(314,395)	(109,491)	191,875	(265,732)	(73,857)
15.1	Fee and Commission Income	592,417	233,536	825,953	535,186	241,293	776,479
15.2	Fee and Commission Expense	387,513	547,931	935,444	343,311	507,025	850,336
16	Dividend Income	0	18,613	18,613	0	9,684	9,684
17	Gain (Loss) from Dealing Securities	0	(6,095,499)	(6,095,499)	0	223,169	223,169
18	Gain (Loss) from Investment Securities	0	0	0	0	0	0
19	Gain (Loss) from Foreign Exchange Trading	538,196		538,196	499,537		499,537
20	Gain (Loss) from Foreign Exchange Translation	397,856		397,856	(11,849)		(11,849)
21	Gain (Loss) on Sales of Fixed Assets	(961)	0	(961)	2,699	0	2,699
22	Non-Interest Income from other Banking Operations	566,773	243,136	809,909	20,083	211,693	231,776
23	Other Non-Interest Income	15,583	39	15,622	99,307	13	99,320
24	<b>Total Non-Interest Income</b>	<b>1,722,351</b>	<b>(6,148,106)</b>	<b>(4,425,755)</b>	<b>801,652</b>	<b>178,827</b>	<b>980,479</b>
	<b>Non-Interest Expenses</b>						
25	Non-Interest Expenses from other Banking Operations	432,675	198,985	631,660	415,709	102,162	517,871
26	Bank Development, Consultation and Marketing Expenses	190,098	15,514	205,612	175,885	20,826	196,711
27	Personnel Expenses	1,869,436		1,869,436	2,223,830		2,223,830
28	Operating Costs of Fixed Assets	11,519		11,519	16,659		16,659
29	Depreciation Expense	395,388		395,388	380,324		380,324
30	Other Non-Interest Expenses	622,630	53,408	676,038	822,187	62,212	884,399
31	<b>Total Non-Interest Expenses</b>	<b>3,521,746</b>	<b>267,907</b>	<b>3,789,653</b>	<b>4,034,594</b>	<b>185,200</b>	<b>4,219,794</b>
32	<b>Net Non-Interest Income</b>	<b>(1,799,395)</b>	<b>(6,416,013)</b>	<b>(8,215,408)</b>	<b>(3,232,942)</b>	<b>(6,373)</b>	<b>(3,239,315)</b>
33	<b>Net Income before Provisions</b>	<b>2,754,031</b>	<b>(1,761,274)</b>	<b>992,757</b>	<b>(506,911)</b>	<b>2,653,322</b>	<b>2,146,411</b>
34	Loan Loss Reserve	110,040	X	110,040	249,108	X	249,108
35	Provision for Possible Losses on Investments and Securities	0	X	0	0	X	0
36	Provision for Possible Losses on Other Assets	112,291	X	112,291	(40,321)	X	(40,321)

37	<b>Total Provisions for Possible Losses</b>	222,331	0	222,331	208,787	0	208,787
38	<b>Net Income before Taxes and Extraordinary Items</b>	2,531,700	(1,761,274)	770,426	(715,698)	2,653,322	1,937,624
39	Taxation	113,164		113,164	0		0
40	<b>Net Income after Taxation</b>	2,418,536	(1,761,274)	657,262	(715,698)	2,653,322	1,937,624
41	Extraordinary Items	0		0	0		0
42	<b>Net Income</b>	2,418,536	(1,761,274)	657,262	(715,698)	2,653,322	1,937,624

General Director

Chief Accountant