

Bank: JSC CARTU BANK

Date: 30/06/2014

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 | 910,229 | 12,233 | 922,462 | 374,465 | 16,103 | 390,568 |
| 2 | Interest Income from Loans | 7,640,170 | 14,471,081 | 22,111,251 | 5,924,537 | 11,009,754 | 16,934,291 |
| 2.1 | from the Interbank Loans | 131,794 | 554 | 132,348 | 0 | 0 | 0 |
| 2.2 | from the Retail or Service Sector Loans | 4,270,159 | 7,336,399 | 11,606,559 | 2,935,076 | 5,678,892 | 8,613,968 |
| 2.3 | from the Energy Sector Loans | 0 | 113,005 | 113,005 | 0 | 81,514 | 81,514 |
| 2.4 | from the Agriculture and Forestry Sector Loans | 55,801 | 590,458 | 646,259 | 33,130 | 95,132 | 128,262 |
| 2.5 | from the Construction Sector Loans | 1,535,693 | 2,360,613 | 3,896,306 | 1,250,946 | 749,520 | 2,000,466 |
| 2.6 | from the Mining and Mineral Processing Sector Loans | 1,228,846 | 1,339,793 | 2,568,640 | 462,108 | 556,275 | 1,018,382 |
| 2.7 | from the Transportation or Communications Sector Loans | 1,731 | 1,386 | 3,118 | 0 | 64,850 | 64,850 |
| 2.8 | from Individuals Loans | 160,008 | 2,231,153 | 2,391,161 | 486,557 | 3,324,358 | 3,810,915 |
| 2.9 | from Other Sectors Loans | 256,137 | 497,719 | 753,856 | 756,720 | 459,214 | 1,215,934 |
| 3 | Incomes from loan penalties/fines | 1,011,041 | 3,396,999 | 4,408,040 | 489,646 | 5,014,693 | 5,504,339 |
| 4 | Interest and Discount Income from Securities | 170,204 | 0 | 170,204 | 11,601 | 0 | 11,601 |
| 5 | Other Interest Income | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Total Interest Income | 9,731,644 | 17,880,313 | 27,611,957 | 6,800,249 | 16,040,550 | 22,840,799 |
| | Interest Expense | | | | | | |
| 7 | Interest Paid on Demand Deposits | 136,352 | 36,133 | 172,485 | 68,133 | 25,604 | 93,737 |
| 8 | Interest Paid on Time Deposits | 144,460 | 3,627,309 | 3,771,769 | 185,637 | 882,209 | 1,067,846 |
| 9 | Interest Paid on Banks Deposits | 0 | 112,683 | 112,683 | 5,147 | 48,687 | 53,834 |
| 10 | Interest Paid on Own Debt Securities | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 | Interest Paid on Other Borrowings | 0 | 2,163,748 | 2,163,748 | 0 | 2,288,342 | 2,288,342 |
| 12 | Other Interest Expenses | | | 0 | | | 0 |
| 13 | Total Interest Expense | 280,812 | 5,939,873 | 6,220,685 | 258,917 | 3,244,842 | 3,503,759 |
| 14 | Net Interest Income | 9,450,832 | 11,940,440 | 21,391,272 | 6,541,332 | 12,795,708 | 19,337,040 |
| | Non-Interest Income | | | | | | |
| 15 | Net Fee and Commission Income | 469,173 | -582,422 | -113,249 | 409,799 | -565,897 | -156,098 |
| 15.1 | Fee and Commission Income | 1,238,987 | 555,345 | 1,794,332 | 1,105,476 | 512,339 | 1,617,815 |
| 15.2 | Fee and Commission Expense | 769,814 | 1,137,767 | 1,907,581 | 695,677 | 1,078,236 | 1,773,913 |
| 16 | Dividend Income | 0 | 33,442 | 33,442 | 0 | 22,556 | 22,556 |
| 17 | Gain (Loss) from Dealing Securities | 0 | 3,726,358 | 3,726,358 | 0 | 5,823,779 | 5,823,779 |
| 18 | Gain (Loss) from Investment Securities | 0 | 0 | 0 | 0 | 0 | 0 |
| 19 | Gain (Loss) from Foreign Exchange Trading | 1,170,608 | | 1,170,608 | 1,470,754 | | 1,470,754 |
| 20 | Gain (Loss) from Foreign Exchange Translation | 253,467 | | 253,467 | -257,717 | | -257,717 |
| 21 | Gain (Loss) on Sales of Fixed Assets | 1,915 | 0 | 1,915 | 2,043 | 0 | 2,043 |
| 22 | Non-Interest Income from other Banking Operations | 1,262,258 | 416,094 | 1,678,352 | 51,577 | 406,872 | 458,449 |
| 23 | Other Non-Interest Income | 3,373,691 | 413 | 3,374,104 | 471,165 | 159,973 | 631,138 |
| 24 | Total Non-Interest Income | 6,531,112 | 3,593,885 | 10,124,997 | 2,147,621 | 5,847,283 | 7,994,904 |
| | Non-Interest Expenses | | | | | | |
| 25 | Non-Interest Expenses from other Banking Operations | 703,074 | 238,703 | 941,777 | 852,213 | 261,823 | 1,114,036 |
| 26 | Bank Development, Consultation and Marketing Expenses | 224,864 | 17,077 | 241,941 | 248,871 | 40,144 | 289,015 |
| 27 | Personnel Expenses | 3,724,766 | | 3,724,766 | 3,957,627 | | 3,957,627 |
| 28 | Operating Costs of Fixed Assets | 85,542 | | 85,542 | 65,449 | | 65,449 |
| 29 | Depreciation Expense | 797,455 | | 797,455 | 764,158 | | 764,158 |
| 30 | Other Non-Interest Expenses | 1,186,375 | 128,244 | 1,314,619 | 1,465,573 | 123,062 | 1,588,635 |
| 31 | Total Non-Interest Expenses | 6,722,076 | 384,024 | 7,106,100 | 7,353,891 | 425,029 | 7,778,920 |
| 32 | Net Non-Interest Income | -190,964 | 3,209,861 | 3,018,897 | -5,206,270 | 5,422,254 | 215,984 |
| 33 | Net Income before Provisions | 9,259,868 | 15,150,301 | 24,410,169 | 1,335,062 | 18,217,962 | 19,553,024 |
| 34 | Loan Loss Reserve | -4,967,156 | X | -4,967,156 | -8,807,278 | X | -8,807,278 |
| 35 | Provision for Possible Losses on Investments and Securities | 0 | X | 0 | 0 | X | 0 |
| 36 | Provision for Possible Losses on Other Assets | 751,304 | X | 751,304 | -111,152 | X | -111,152 |
| 37 | Total Provisions for Possible Losses | -4,215,852 | 0 | -4,215,852 | -8,918,430 | 0 | -8,918,430 |
| 38 | Net Income before Taxes and Extraordinary Items | 13,475,720 | 15,150,301 | 28,626,021 | 10,253,492 | 18,217,962 | 28,471,454 |
| 39 | Taxation | 3,810,871 | | 3,810,871 | 0 | | 0 |
| 40 | Net Income after Taxation | 9,664,849 | 15,150,301 | 24,815,150 | 10,253,492 | 18,217,962 | 28,471,454 |
| 41 | Extraordinary Items | 0 | | 0 | 0 | | 0 |
| 42 | Net Income | 9,664,849 | 15,150,301 | 24,815,150 | 10,253,492 | 18,217,962 | 28,471,454 |