

Bank: JSC CARTU BANK

Date: 9/30/2009

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 "Nostror" and Deposit Accounts	30,626	362,045	392,671	382,837	1,104,441	1,487,278
2	Interest Income from Loans	11,965,455	28,717,360	40,682,815	13,051,378	23,379,023	36,430,401
2.1	from the Interbank Loans	0	0	0	0	0	0
2.2	from the Retail or Service Sector Loans	3,859,136	10,972,126	14,831,262	3,537,634	9,314,215	12,851,849
2.3	from the Energy Sector Loans	102,931	337,441	440,372	147,285	11,689	158,974
2.4	from the Agriculture and Forestry Sector Loans	138,073	951,556	1,089,629	464,475	931,231	1,395,706
2.5	from the Construction Sector Loans	875,079	5,205,105	6,080,184	755,550	4,108,760	4,864,310
2.6	from the Mining and Mineral Processing Sector Loans	2,706,673	5,637,594	8,344,267	3,388,749	5,326,765	8,715,514
2.7	from the Transportation or Communications Sector Loans	5,513	43,792	49,305	0	40,147	40,147
2.8	from Individuals Loans	1,269,208	3,172,712	4,441,920	916,438	2,463,957	3,380,395
2.9	from Other Sectors Loans	3,008,842	2,397,034	5,405,876	3,841,247	1,182,259	5,023,506
3	Interest and Discount Income from Securities	51,458	0	51,458	51,321	0	51,321
4	Other Interest Income	0	0	0	0	13,245	13,245
5	Total Interest Income	12,047,539	29,079,405	41,126,944	13,485,536	24,496,709	37,982,245
	Interest Expense						
6	Interest Paid on Demand Deposits	22,221	459,851	482,072	86,962	368,381	455,343
7	Interest Paid on Time Deposits	46,510	1,141,140	1,187,650	63,663	505,256	568,919
8	Interest Paid on Banks Deposits	0	13,974	13,974	69,310	950,093	1,019,403
9	Interest Paid on Own Debt Securities	0	0	0	0	0	0
10	Interest Paid on Other Borrowings	0	16,417,888	16,417,888	3,534	11,640,835	11,644,369
11	Other Interest Expenses			0			0
12	Total Interest Expense	68,731	18,032,853	18,101,584	223,469	13,464,565	13,688,034
13	Net Interest Income	11,978,808	11,046,552	23,025,360	13,262,067	11,032,144	24,294,211
	Non-Interest Income						
14	Net Fee and Commission Income	1,041,642	(6,863)	1,034,779	1,341,643	887,203	2,228,846
14.1	Fee and Commission Income	1,325,362	1,783,576	3,108,938	1,638,864	3,312,299	4,951,163
14.2	Fee and Commission Expense	283,720	1,790,439	2,074,159	297,221	2,425,096	2,722,317
15	Dividend Income	0	32,289	32,289	0	2,251	2,251
16	Gain (Loss) from Dealing Securities	0	825,493	825,493	0	0	0
17	Gain (Loss) from Investment Securities	0	0	0	0	1,070,481	1,070,481
18	Gain (Loss) from Foreign Exchange Trading	2,231,340		2,231,340	3,328,101		3,328,101
19	Gain (Loss) from Foreign Exchange Translation	(140,560)		(140,560)	(876,049)		(876,049)
20	Gain (Loss) on Sales of Fixed Assets	7,558	0	7,558	(2,107,608)	0	(2,107,608)
21	Non-Interest Income from other Banking Operations	3,924,749	657,071	4,581,820	104,205	452,067	556,272
22	Other Non-Interest Income	1,109,635	3,571,449	4,681,084	98,859	624,212	723,071
23	Total Non-Interest Income	8,174,364	5,079,439	13,253,803	1,889,151	3,036,214	4,925,365
	Non-Interest Expenses						
24	Non-Interest Expenses from other Banking Operations	1,156,430	281,104	1,437,534	648,868	227,799	876,667
25	Bank Development, Consultation and Marketing Expenses	116,763	108,173	224,936	613,624	421,429	1,035,053
26	Personnel Expenses	4,482,519		4,482,519	5,437,063		5,437,063
27	Operating Costs of Fixed Assets	162,012		162,012	225,082		225,082
28	Depreciation Expense	952,872		952,872	766,997		766,997
29	Other Non-Interest Expenses	2,111,421	107,169	2,218,590	1,802,277	122,022	1,924,299
30	Total Non-Interest Expenses	8,982,017	496,446	9,478,463	9,493,911	771,250	10,265,161
31	Net Non-Interest Income	(807,653)	4,582,993	3,775,340	(7,604,760)	2,264,964	(5,339,796)
32	Net Income before Provisions	11,171,155	15,629,545	26,800,700	5,657,307	13,297,108	18,954,415
33	Loan Loss Reserve	17,881,250	X	17,881,250	14,291,465	X	14,291,465
34	Provision for Possible Losses on Investments and Securities	0	X	0	1,080	X	1,080
35	Provision for Possible Losses on Other Assets	1,157,596	X	1,157,596	126,024	X	126,024
36	Total Provisions for Possible Losses	19,038,846	0	19,038,846	14,418,569	0	14,418,569

37	Net Income before Taxes and Extraordinary Items	(7,867,691)	15,629,545	7,761,854	(8,761,262)	13,297,108	4,535,846
38	Taxation	601,510		601,510	406,415		406,415
39	Net Income after Taxation	(8,469,201)	15,629,545	7,160,344	(9,167,677)	13,297,108	4,129,431
40	Extraordinary Items	0		0	0		0
41	Net Income	(8,469,201)	15,629,545	7,160,344	(9,167,677)	13,297,108	4,129,431

General Director

Chief Accountant