

Bank: JSC CARTU BANK

Date: 6/30/2010

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 "Nostrro" and Deposit Accounts	116,377	22,463	138,840	30,583	354,608	385,191
2	Interest Income from Loans	6,369,705	17,811,352	24,181,057	8,161,381	18,660,821	26,822,202
2.1	from the Interbank Loans	0	0	0	0	0	0
2.2	from the Retail or Service Sector Loans	2,074,343	9,127,648	11,201,991	2,593,824	7,307,187	9,901,011
2.3	from the Energy Sector Loans	10,773	72,149	82,922	102,931	184,162	287,093
2.4	from the Agriculture and Forestry Sector Loans	215,951	326,313	542,264	100,220	651,459	751,679
2.5	from the Construction Sector Loans	1,280,161	2,668,905	3,949,066	650,661	3,478,732	4,129,393
2.6	from the Mining and Mineral Processing Sector Loans	668,556	1,621,814	2,290,370	1,842,396	3,536,373	5,378,769
2.7	from the Transportation or Communications Sector Loans	18,544	131,349	149,893	0	33,091	33,091
2.8	from Individuals Loans	269,840	2,366,189	2,636,029	885,911	1,869,239	2,755,150
2.9	from Other Sectors Loans	1,831,537	1,496,985	3,328,522	1,985,438	1,600,578	3,586,016
3	Interest and Discount Income from Securities	135,654	0	135,654	22,619	0	22,619
4	Other Interest Income	0	0	0	0	0	0
5	Total Interest Income	6,621,736	17,833,815	24,455,551	8,214,583	19,015,429	27,230,012
	Interest Expense						
6	Interest Paid on Demand Deposits	38,586	403,795	442,381	7,971	299,899	307,870
7	Interest Paid on Time Deposits	48,120	1,012,824	1,060,944	24,458	718,001	742,459
8	Interest Paid on Banks Deposits	0	387	387	0	13,788	13,788
9	Interest Paid on Own Debt Securities	0	0	0	0	0	0
10	Interest Paid on Other Borrowings	0	11,447,406	11,447,406	0	10,869,387	10,869,387
11	Other Interest Expenses			0			0
12	Total Interest Expense	86,706	12,864,412	12,951,118	32,429	11,901,075	11,933,504
13	Net Interest Income	6,535,030	4,969,403	11,504,433	8,182,154	7,114,354	15,296,508
	Non-Interest Income						
14	Net Fee and Commission Income	550,606	(53,876)	496,730	638,270	(60,128)	578,142
14.1	Fee and Commission Income	765,627	971,181	1,736,808	817,898	1,155,670	1,973,568
14.2	Fee and Commission Expense	215,021	1,025,057	1,240,078	179,628	1,215,798	1,395,426
15	Dividend Income	0	38,544	38,544	0	22,852	22,852
16	Gain (Loss) from Dealing Securities	0	(495,804)	(495,804)	0	(35,901)	(35,901)
17	Gain (Loss) from Investment Securities	5	0	5	0	0	0
18	Gain (Loss) from Foreign Exchange Trading	1,923,378		1,923,378	1,486,481		1,486,481
19	Gain (Loss) from Foreign Exchange Translation	1,639,203		1,639,203	(450,886)		(450,886)
20	Gain (Loss) on Sales of Fixed Assets	17	0	17	7,558	0	7,558
21	Non-Interest Income from other Banking Operations	3,752,788	308,175	4,060,963	3,065,281	485,526	3,550,807
22	Other Non-Interest Income	72,793	2,280,171	2,352,964	668,540	2,998,659	3,667,199
23	Total Non-Interest Income	7,938,790	2,077,210	10,016,000	5,415,244	3,411,008	8,826,252
	Non-Interest Expenses						
24	Non-Interest Expenses from other Banking Operations	882,951	117,845	1,000,796	772,029	208,600	980,629
25	Bank Development, Consultation and Marketing Expenses	133,206	23,070	156,276	66,494	76,289	142,783
26	Personnel Expenses	3,786,565		3,786,565	2,972,877		2,972,877
27	Operating Costs of Fixed Assets	109,923		109,923	133,270		133,270
28	Depreciation Expense	672,908		672,908	623,116		623,116
29	Other Non-Interest Expenses	1,272,026	76,142	1,348,168	1,590,745	71,577	1,662,322
30	Total Non-Interest Expenses	6,857,579	217,057	7,074,636	6,158,531	356,466	6,514,997
31	Net Non-Interest Income	1,081,211	1,860,153	2,941,364	(743,287)	3,054,542	2,311,255
32	Net Income before Provisions	7,616,241	6,829,556	14,445,797	7,438,867	10,168,896	17,607,763
33	Loan Loss Reserve	8,892,245	X	8,892,245	10,946,467	X	10,946,467
34	Provision for Possible Losses on Investments and Securities	196	X	196	0	X	0
35	Provision for Possible Losses on Other Assets	(998,296)	X	(998,296)	991,969	X	991,969
36	Total Provisions for Possible Losses	7,894,145	0	7,894,145	11,938,436	0	11,938,436

37	Net Income before Taxes and Extraordinary Items	(277,904)	6,829,556	6,551,652	(4,499,569)	10,168,896	5,669,327
38	Taxation	660,460		660,460	274,453		274,453
39	Net Income after Taxation	(938,364)	6,829,556	5,891,192	(4,774,022)	10,168,896	5,394,874
40	Extraordinary Items	0		0	0		0
41	Net Income	(938,364)	6,829,556	5,891,192	(4,774,022)	10,168,896	5,394,874

General Director

Chief Accountant