

Bank: JSC CARTU BANK

Date: 30/09/2011

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 "Nostro" and Deposit Accounts	2,571,011	18,257	2,589,268	678,397	25,830	704,227
2	Interest Income from Loans	9,978,846	29,582,125	39,560,971	9,826,102	30,030,777	39,856,879
2.1	from the Interbank Loans	0	0	0	0	0	0
2.2	from the Retail or Service Sector Loans	2,078,632	14,400,641	16,479,273	3,029,788	14,065,631	17,095,419
2.3	from the Energy Sector Loans	529,582	135,190	664,772	20,851	122,170	143,021
2.4	from the Agriculture and Forestry Sector Loans	538,114	885,642	1,423,756	400,422	624,203	1,024,625
2.5	from the Construction Sector Loans	2,626,252	4,826,631	7,452,883	2,123,822	6,671,778	8,795,600
2.6	from the Mining and Mineral Processing Sector Loans	1,945,705	4,229,543	6,175,248	999,344	2,477,905	3,477,249
2.7	from the Transportation or Communications Sector Loans	0	153,417	153,417	18,544	307,840	326,384
2.8	from Individuals Loans	366,063	3,041,440	3,407,503	407,563	3,359,950	3,767,513
2.9	from Other Sectors Loans	1,894,498	1,909,621	3,804,119	2,825,768	2,401,300	5,227,068
3		33,714	1,006,147	1,039,861			
4	Interest and Discount Income from Securities	1,074,464	0	1,074,464	338,141	0	338,141
5	Other Interest Income	0	0	0	0	0	0
6	Total Interest Income	13,658,035	30,606,529	44,264,564	10,842,640	30,056,607	40,899,247
	Interest Expense						
6	Interest Paid on Demand Deposits	177,885	545,232	723,117	260,011	663,149	923,160
7	Interest Paid on Time Deposits	89,128	1,629,093	1,718,221	77,660	1,532,925	1,610,585
8	Interest Paid on Banks Deposits	110	1,122,541	1,122,651	1,541	25,767	27,308
9	Interest Paid on Own Debt Securities	0	0	0	0	0	0
10	Interest Paid on Other Borrowings	0	16,787,134	16,787,134	0	17,555,080	17,555,080
11	Other Interest Expenses			0			0
12	Total Interest Expense	267,123	20,084,000	20,351,123	339,212	19,776,921	20,116,133
13	Net Interest Income	13,390,912	10,522,529	23,913,441	10,503,428	10,279,686	20,783,114
	Non-Interest Income						
14	Net Fee and Commission Income	1,131,395	-647,763	483,632	809,657	-221,973	587,684
14.1	Fee and Commission Income	1,693,273	1,222,311	2,915,584	1,164,799	1,429,636	2,594,435
14.2	Fee and Commission Expense	561,878	1,870,074	2,431,952	355,142	1,651,609	2,006,751
15	Dividend Income	0	26,685	26,685	0	59,852	59,852
16	Gain (Loss) from Dealing Securities	0	-1,344,278	-1,344,278	0	-153,544	-153,544
17	Gain (Loss) from Investment Securities	0	0	0	5	0	5
18	Gain (Loss) from Foreign Exchange Trading	3,255,229		3,255,229	2,775,582		2,775,582
19	Gain (Loss) from Foreign Exchange Translation	-2,127,938		-2,127,938	1,246,309		1,246,309
20	Gain (Loss) on Sales of Fixed Assets	2,018	0	2,018	-1,527	0	-1,527
21	Non-Interest Income from other Banking Operations	911,239	716,876	1,628,115	4,556,883	462,534	5,019,417
22	Other Non-Interest Income	176,422	1,290,856	1,467,278	137,351	3,427,546	3,564,897
23	Total Non-Interest Income	3,348,365	42,376	3,390,741	9,524,260	3,574,415	13,098,675
	Non-Interest Expenses						
24	Non-Interest Expenses from other Banking Operations	1,356,415	307,226	1,663,641	1,367,649	218,823	1,586,472
25	Bank Development, Consultation and Marketing Expenses	141,271	27,271	168,542	171,373	44,523	215,896
26	Personnel Expenses	5,384,189		5,384,189	5,500,683		5,500,683
27	Operating Costs of Fixed Assets	126,368		126,368	206,772		206,772
28	Depreciation Expense	1,079,461		1,079,461	1,044,964		1,044,964
29	Other Non-Interest Expenses	2,197,104	143,503	2,340,607	1,903,387	120,847	2,024,234
30	Total Non-Interest Expenses	10,284,808	478,000	10,762,808	10,194,828	384,193	10,579,021
31	Net Non-Interest Income	-6,936,443	-435,624	-7,372,067	-670,568	3,190,222	2,519,654
32	Net Income before Provisions	6,454,469	10,086,905	16,541,374	9,832,860	13,469,908	23,302,768
33	Loan Loss Reserve	-1,624,219	X	-1,624,219	12,933,373	X	12,933,373
34	Provision for Possible Losses on Investments and Securities	19,200	X	19,200	196	X	196
35	Provision for Possible Losses on Other Assets	1,795,986	X	1,795,986	-468,713	X	-468,713
36	Total Provisions for Possible Losses	190,967	0	190,967	12,464,856	0	12,464,856
37	Net Income before Taxes and Extraordinary Items	6,263,502	10,086,905	16,350,407	-2,631,996	13,469,908	10,837,912
38	Taxation	2,169,068		2,169,068	1,336,097		1,336,097

39	Net Income after Taxation	4,094,434	10,086,905	14,181,339	-3,968,093	13,469,908	9,501,815
40	Extraordinary Items	0		0	0		0
41	Net Income	4,094,434	10,086,905	14,181,339	-3,968,093	13,469,908	9,501,815

General Director

Chief Accountant