

Bank: JSC CARTU BANK

Date: 31/03/2014

sheet N1

Balance Sheet

in lari

| N | ASSETS | Reporting Period | | | Respective period of the previous year | | |
|-----|--|------------------|--------------|--------------|--|--------------|--------------|
| | | GEL | FX | Total | GEL | FX | Total |
| 1 | Cash | 9,056,550 | 4,518,215 | 13,574,765 | 6,122,327 | 4,235,850 | 10,358,177 |
| 2 | Due from NBG | 29,099,067 | 28,944,066 | 58,043,133 | 5,134,184 | 14,705,930 | 19,840,114 |
| 3 | Due from Banks | 35,009,533 | 10,015,582 | 45,025,115 | 12,009,533 | 46,170,468 | 58,180,001 |
| 4 | Dealing Securities | 0 | 17,799,296 | 17,799,296 | 0 | 11,067,521 | 11,067,521 |
| 5 | Investment Securities | 8,440,682 | 0 | 8,440,682 | 988,399 | 0 | 988,399 |
| 6.1 | Loans | 176,939,705 | 249,695,859 | 426,635,564 | 92,849,387 | 189,207,796 | 282,057,183 |
| 6.2 | Less: Loan Loss Reserves | (18,002,241) | (31,917,207) | (49,919,448) | (6,282,723) | (17,601,497) | (23,884,220) |
| 6 | Net Loans | 158,937,464 | 217,778,652 | 376,716,116 | 86,566,664 | 171,606,299 | 258,172,963 |
| 7 | Accrued Interest and Dividends Receivable | 2,542,283 | 2,794,760 | 5,337,043 | 2,671,657 | 4,154,281 | 6,825,938 |
| 8 | Other Real Estate Owned & Repossessed Assets | 11,238,042 | X | 11,238,042 | 3,461,238 | X | 3,461,238 |
| 9 | Equity Investments | 8,028,160 | 3 | 8,028,163 | 5,918,160 | 3 | 5,918,163 |
| 10 | Fixed Assets and Intangible Assets | 15,638,782 | X | 15,638,782 | 15,047,376 | X | 15,047,376 |
| 11 | Other Assets | 9,970,242 | 515,081 | 10,485,323 | 6,825,207 | 925,594 | 7,750,801 |
| 12 | TOTAL ASSETS | 287,960,805 | 282,365,655 | 570,326,460 | 144,744,745 | 252,865,946 | 397,610,691 |
| | LIABILITIES | | | | | | |
| 13 | Due to Banks | 170,279 | 3,510,477 | 3,680,756 | 63,655 | 560,194 | 623,849 |
| 14 | Current (Accounts) Deposits | 32,652,756 | 40,947,534 | 73,600,290 | 22,554,737 | 60,089,167 | 82,643,904 |
| 15 | Demand Deposits | 5,987,590 | 8,823,074 | 14,810,664 | 2,941,874 | 6,739,785 | 9,681,659 |
| 16 | Time Deposits | 7,844,356 | 117,711,208 | 125,555,564 | 2,021,008 | 25,018,961 | 27,039,969 |
| 17 | Own Debt Securities | | | 0 | | | - |
| 18 | Borrowings | 0 | 15,229,957 | 15,229,957 | 0 | 3,552,214 | 3,552,214 |
| 19 | Accrued Interest and Dividends Payable | 82,719 | 2,805,812 | 2,888,531 | 52,854 | 629,951 | 682,805 |
| 20 | Other Liabilities | 3,207,982 | 3,568,098 | 6,776,080 | 1,076,955 | 1,068,766 | 2,145,721 |
| 21 | Subordinated Debentures | 0 | 125,834,400 | 125,834,400 | 0 | 135,931,400 | 135,931,400 |
| 22 | Total Liabilities | 49,945,682 | 318,430,560 | 368,376,242 | 28,711,083 | 233,590,438 | 262,301,521 |
| | EQUITY CAPITAL | | | | | | |
| 23 | Common Stock | 114,430,000 | X | 114,430,000 | 114,430,000 | X | 114,430,000 |
| 24 | Preferred Stock | 0 | X | 0 | 0 | X | - |
| 25 | Less: Repurchased Shares | 0 | X | 0 | 0 | X | - |
| 26 | Share Premium | 0 | X | 0 | 0 | X | - |
| 27 | General Reserves | 5,938,034 | X | 5,938,034 | 5,938,034 | X | 5,938,034 |
| 28 | Retained Earnings | 81,582,184 | X | 81,582,184 | 14,941,136 | X | 14,941,136 |
| 29 | Asset Revaluation Reserves | 0 | X | 0 | 0 | X | - |
| 30 | Total Equity Capital | 201,950,218 | X | 201,950,218 | 135,309,170 | X | 135,309,170 |
| 31 | TOTAL LIABILITIES AND EQUITY CAPITAL | 251,895,900 | 318,430,560 | 570,326,460 | 164,020,253 | 233,590,438 | 397,610,691 |

General Director

Chief Accountant