

Bank: JSC Kor Standard Bank

Date: 9/30/2014

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	2,780,127	6,067	2,786,194	2,087,706	9,173	2,096,879
2	Interest Income from Loans	6,303,742	19,051,795	25,355,538	5,129,811	21,961,389	27,091,200
2.1	from the Interbank Loans			0			0
2.2	from the Retail or Service Sector Loans	(62,010)	1,586,421	1,524,411	782,415	2,470,249	3,252,665
2.3	from the Energy Sector Loans	90,819	3,536	94,355	47,372	5,554	52,926
2.4	from the Agriculture and Forestry Sector Loans	159,738	1,647,612	1,807,350	31,385	467,848	499,233
2.5	from the Construction Sector Loans	566,083	508,841	1,074,923	42,202	26,986	69,188
2.6	from the Mining and Mineral Processing Sector Loans			0	101	0	101
2.7	from the Transportation or Communications Sector Loans			0	66	5	71
2.8	from Individuals Loans	5,132,114	2,732,807	7,864,921	4,072,850	4,226,641	8,299,491
2.9	from Other Sectors Loans	417,000	12,572,577	12,989,577	153,421	14,764,105	14,917,526
3	from penalty	574,761	1,125,195	1,699,956	292,162	532,383	824,544
4	Interest and Discount Income from Securities	1,997,930	0	1,997,930	1,104,304		1,104,304
5	Other Interest Income	63,438	165,639	229,077	9,163	178,853	188,016
6	Total Interest Income	11,719,999	20,348,696	32,068,695	8,623,146	22,681,797	31,304,943
	Interest Expense						
7	Interest Paid on Demand Deposits	4,465,836	1,575,299	6,041,135	4,293,123	1,831,050	6,124,173
8	Interest Paid on Time Deposits	2,670,432	5,883,156	8,553,589	1,006,239	6,680,696	7,686,935
9	Interest Paid on Banks Deposits	32,608	1,552,698	1,585,306	2,804	1,401,232	1,404,036
10	Interest Paid on Own Debt Securities	31,680		31,680	13,752		13,752
11	Interest Paid on Other Borrowings	11,636	971,180	982,816	43,031	868,361	911,392
12	Other Interest Expenses			0			0
13	Total Interest Expense	7,212,193	9,982,333	17,194,526	5,358,949	10,781,339	16,140,288
14	Net Interest Income	4,507,806	10,366,362	14,874,169	3,264,197	11,900,458	15,164,655
	Non-Interest Income						
15	Net Fee and Commission Income	624,425	683,187	1,307,612	722,341	1,099,277	1,821,618
15.1	Fee and Commission Income	1,872,337	1,410,217	3,282,554	2,190,148	2,027,831	4,217,979
15.2	Fee and Commission Expense	1,247,912	727,030	1,974,942	1,467,807	928,554	2,396,361
16	Dividend Income			0			0
17	Gain (Loss) from Dealing Securities			0			0
18	Gain (Loss) from Investment Securities			0			0
19	Gain (Loss) from Foreign Exchange Trading	1,065,621		1,065,621	1,858,565		1,858,565
20	Gain (Loss) from Foreign Exchange Translation	97,098		97,098	(398,537)		(398,537)
21	Gain (Loss) on Sales of Fixed Assets	(233,797)		(233,797)	(41,408)		(41,408)
22	Non-Interest Income from other Banking Operations	300	8,715	9,015	13,090	13,088	26,178
23	Other Non-Interest Income	17,318	51	17,369	26,336	67,870	94,206
24	Total Non-Interest Income	1,570,965	691,953	2,262,918	2,180,387	1,180,235	3,360,622
	Non-Interest Expenses						
25	Non-Interest Expenses from other Banking Operations	0	4,747	4,747	0	845	845
26	Bank Development, Consultation and Marketing Expenses	626,170	10,906	637,076	491,991	5,286	497,277
27	Personnel Expenses	6,892,442		6,892,442	7,356,148		7,356,148
28	Operating Costs of Fixed Assets	92,527	0	92,527	31,975	0	31,975
29	Depreciation Expense	2,285,978		2,285,978	2,388,281		2,388,281
30	Other Non-Interest Expenses	2,848,706	11,601	2,860,307	3,345,713	5,918	3,351,631
31	Total Non-Interest Expenses	12,745,823	27,254	12,773,077	13,614,108	12,049	13,626,157
32	Net Non-Interest Income	(11,174,858)	664,699	(10,510,159)	(11,433,721)	1,168,186	(10,265,535)
33	Net Income before Provisions	(6,667,052)	11,031,061	4,364,010	(8,169,525)	13,068,644	4,899,119
34	Loan Loss Reserve	11,983,199	X	11,983,199	(427,426)	X	(427,426)
35	Provision for Possible Losses on Investments and Securities	500,000	X	500,000	0	X	0
36	Provision for Possible Losses on Other Assets	599,263	X	599,263	(122,646)	X	(122,646)
37	Total Provisions for Possible Losses	13,082,462	0	13,082,462	(550,072)	0	(550,072)
38	Net Income before Taxes and Extraordinary Items	(19,749,514)	11,031,061	(8,718,452)	(7,619,453)	13,068,644	5,449,191
39	Taxation			0			0
40	Net Income after Taxation	(19,749,514)	11,031,061	(8,718,452)	(7,619,453)	13,068,644	5,449,191
41	Extraordinary Items			0			0
42	Net Income	(19,749,514)	11,031,061	(8,718,452)	(7,619,453)	13,068,644	5,449,191

General Director

Chief Accountant