

Bank: JSC Kor Standard Bank

Date: 3/31/2012

sheet N2

## Income Statement

in lari

N		Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
	<b>Interest Income</b>						
1	Interest Income from Bank's "Nostro" and Deposit Accounts	1,698,501	29,344	1,727,845	895,537	34,463	930,000
2	Interest Income from Loans	1,460,333	7,424,480	8,884,812	1,123,125	6,333,936	7,457,061
2.1	from the Interbank Loans			0			0
2.2	from the Retail or Service Sector Loans	177,264	984,492	1,161,756	285,023	1,188,157	1,473,180
2.3	from the Energy Sector Loans	0	2,529	2,529			0
2.4	from the Agriculture and Forestry Sector Loans	12,045	150,299	162,344	2,391	53,435	55,826
2.5	from the Construction Sector Loans	148,164	158,164	306,328	24,855	108,793	133,648
2.6	from the Mining and Mineral Processing Sector Loans	18		18			0
2.7	from the Transportation or Communications Sector Loans	0		0		1,343	1,343
2.8	from Individuals Loans	1,022,225	1,174,304	2,196,529	718,479	1,110,527	1,829,006
2.9	from Other Sectors Loans	100,616	4,954,693	5,055,309	92,377	3,871,680	3,964,057
3	from penalty	2,177	1,554	3,731			
4	Interest and Discount Income from Securities	216,000		216,000	91,169		91,169
5	Other Interest Income	12,271	5,816	18,087	441	4,758	5,199
6	<b>Total Interest Income</b>	<b>3,389,282</b>	<b>7,461,193</b>	<b>10,850,475</b>	<b>2,110,272</b>	<b>6,373,157</b>	<b>8,483,429</b>
	<b>Interest Expense</b>						
7	Interest Paid on Demand Deposits	1,938,280	309,695	2,247,975	1,490,273	319,000	1,809,273
8	Interest Paid on Time Deposits	338,052	1,342,852	1,680,904	85,097	1,149,506	1,234,603
9	Interest Paid on Banks Deposits	18,978	1,102,016	1,120,994	7,914	469,049	476,964
10	Interest Paid on Own Debt Securities	431		431			0
11	Interest Paid on Other Borrowings	44,232	227,720	271,952	24,609	238,854	263,463
12	Other Interest Expenses			0			0
13	<b>Total Interest Expense</b>	<b>2,339,974</b>	<b>2,982,282</b>	<b>5,322,256</b>	<b>1,607,893</b>	<b>2,176,410</b>	<b>3,784,303</b>
14	<b>Net Interest Income</b>	<b>1,049,309</b>	<b>4,478,910</b>	<b>5,528,219</b>	<b>502,379</b>	<b>4,196,748</b>	<b>4,699,126</b>
	<b>Non-Interest Income</b>						
15	Net Fee and Commission Income	308,072	444,733	752,805	161,939	375,753	537,692
15.1	Fee and Commission Income	696,570	751,355	1,447,925	445,861	691,825	1,137,686
15.2	Fee and Commission Expense	388,498	306,622	695,120	283,922	316,072	599,994
16	Dividend Income			0			0
17	Gain (Loss) from Dealing Securities			0			0
18	Gain (Loss) from Investment Securities			0	594		594
19	Gain (Loss) from Foreign Exchange Trading	533,107		533,107	350,830		350,830
20	Gain (Loss) from Foreign Exchange Translation	(106,881)		(106,881)	(3,746)		(3,746)
21	Gain (Loss) on Sales of Fixed Assets	(36,914)		(36,914)	9,270		9,270
22	Non-Interest Income from other Banking Operations	7,113	4,438	11,551	882	1,698	2,580
23	Other Non-Interest Income	15,829	18,716	34,546	15,639	23,482	39,121
24	<b>Total Non-Interest Income</b>	<b>720,326</b>	<b>467,887</b>	<b>1,188,213</b>	<b>535,407</b>	<b>400,932</b>	<b>936,339</b>
	<b>Non-Interest Expenses</b>						
25	Non-Interest Expenses from other Banking Operations		66	66		502	502
26	Bank Development, Consultation and Marketing Expenses	164,725		164,725	145,407		145,407
27	Personnel Expenses	2,232,403		2,232,403	2,186,539		2,186,539
28	Operating Costs of Fixed Assets	17,263		17,263	31,950		31,950
29	Depreciation Expense	1,079,699		1,079,699	1,213,059		1,213,059
30	Other Non-Interest Expenses	1,156,607		1,156,607	1,423,559		1,423,559
31	<b>Total Non-Interest Expenses</b>	<b>4,650,697</b>	<b>66</b>	<b>4,650,763</b>	<b>5,000,515</b>	<b>502</b>	<b>5,001,017</b>
32	<b>Net Non-Interest Income</b>	<b>(3,930,371)</b>	<b>467,821</b>	<b>(3,462,549)</b>	<b>(4,465,107)</b>	<b>400,430</b>	<b>(4,064,677)</b>
33	<b>Net Income before Provisions</b>	<b>(2,881,062)</b>	<b>4,946,732</b>	<b>2,065,670</b>	<b>(3,962,729)</b>	<b>4,597,178</b>	<b>634,449</b>
34	Loan Loss Reserve	1,092,183	X	1,092,183	318,150	X	318,150
35	Provision for Possible Losses on Investments and Securities		X	0		X	0
36	Provision for Possible Losses on Other Assets	27,850	X	27,850	(23,757)	X	(23,757)
37	<b>Total Provisions for Possible Losses</b>	<b>1,120,032</b>	<b>0</b>	<b>1,120,032</b>	<b>294,393</b>	<b>0</b>	<b>294,393</b>
38	<b>Net Income before Taxes and Extraordinary Items</b>	<b>(4,001,094)</b>	<b>4,946,732</b>	<b>945,637</b>	<b>(4,257,122)</b>	<b>4,597,178</b>	<b>340,056</b>
39	Taxation			0			0
40	<b>Net Income after Taxation</b>	<b>(4,001,094)</b>	<b>4,946,732</b>	<b>945,637</b>	<b>(4,257,122)</b>	<b>4,597,178</b>	<b>340,056</b>
41	Extraordinary Items			0			0
42	<b>Net Income</b>	<b>(4,001,094)</b>	<b>4,946,732</b>	<b>945,637</b>	<b>(4,257,122)</b>	<b>4,597,178</b>	<b>340,056</b>

General Director

Chief Accountant