

Bank: JSC Standard Bank

Date: 3/31/2008

Note: Following figures are unaudited

## Balance Sheet

(GEL)

N	ASSETS	Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
1	Cash	3,774,583	5,566,604	9,341,187	1,815,796	3,403,220	5,219,016
2	Due from NBG	44,916	4,592,205	4,637,121	9,080,438	225	9,080,663
3	Due from Banks	43,526,085	5,375,943	48,902,028	12,461,822	1,058,768	13,520,590
4	Dealing Securities	0	0	0	0	0	0
5	Investment Securities	0	0	0	0	0	0
6.1	Loans	22,568,413	44,021,328	66,589,742	15,845,856	62,019,833	77,865,690
6.2	Less: Loan Loss Reserves	(658,474)	(1,083,861)	(1,742,335)	(384,148)	(1,534,391)	(1,918,540)
6	Net Loans	21,909,939	42,937,467	64,847,406	15,461,708	60,485,442	75,947,150
7	Accrued Interest and Dividends Receivable	964,286	446,439	1,410,725	239,063	712,100	951,163
8	Other Real Estate Owned & Repossessed Assets	21,557	X	21,557	17,323	X	17,323
9	Equity Investments	3,502,538	0	3,502,538	2,538	0	2,538
10	Fixed Assets and Intangible Assets	16,099,331	X	16,099,331	9,544,710	X	9,544,710
11	Other Assets	3,936,089	5,230,173	9,166,262	2,181,562	159,307	2,340,869
12	<b>TOTAL ASSETS</b>	93,779,324	64,148,831	157,928,155	50,804,960	65,819,062	116,624,022
	<b>LIABILITIES</b>						
13	Due to Banks	40,379,605	11,808,002	52,187,607	15,003,699	5,607,780	20,611,479
14	Current (Accounts) Deposits	11,193,534	14,675,856	25,869,390	16,553,245	18,341,506	34,894,751
15	Demand Deposits	3,991,357	6,779,170	10,770,527	1,644,280	9,274,130	10,918,410
16	Time Deposits	6,428,156	15,453,335	21,881,491	872,168	21,234,928	22,107,096
17	Own Debt Securities	0	0	0	0	0	0
18	Borrowings	0	11,937	11,937	250,000	2,550,000	2,800,000
19	Accrued Interest and Dividends Payable	22,078	255,448	277,526	10,184	362,142	372,326
20	Other Liabilities	376,407	8,547,699	8,924,106	1,440,475	198,566	1,639,041
21	Subordinated Debentures	0	7,381,517	7,381,517	0	8,501,748	8,501,748
22	<b>Total Liabilities</b>	62,391,137	64,912,964	127,304,101	35,774,051	66,070,799	101,844,850
	<b>EQUITY CAPITAL</b>						
23	Common Stock	12,600,000	X	12,600,000	12,600,000	X	12,600,000
24	Preferred Stock	16,600,000	X	16,600,000	0	X	0
25	Less: Repurchased Shares	0	X	0	0	X	0
26	Share Premium	0	X	0	0	X	0
27	General Reserves	0	X	0	0	X	0
28	Retained Earnings	1,424,054	X	1,424,054	2,179,172	X	2,179,172
29	Asset Revaluation Reserves	0	X	0	0	X	0
30	<b>Total Equity Capital</b>	30,624,054	X	30,624,054	14,779,172	X	14,779,172
31	<b>TOTAL LIABILITIES AND EQUITY CAPITAL</b>	93,015,191	64,912,964	157,928,155	50,553,223	66,070,799	116,624,022