

Bank: JSC Standard Bank

Date: 3/31/2008

Note: Following figures are unaudited

Income Statement

(GEL)

N		Reporting Period			Respective period of the previous year		
		GEL	FX	Total	GEL	FX	Total
	Interest Income						
1	Interest Income from Bank's "Nostror" and Deposit Accounts	633,378	27,209	660,587	213,066	74,333	287,399
2	Interest Income from Loans	1,294,468	2,523,943	3,818,411	728,115	2,862,130	3,590,245
2.1	from the Interbank Loans		0	0	31,267	0	31,267
2.2	from the Retail or Service Sector Loans	593,874	881,019	1,474,894	104,932	1,074,126	1,179,058
2.3	from the Energy Sector Loans	134,641		134,641	312,629	174,532	487,161
2.4	from the Agriculture and Forestry Sector Loans	6,838	131,066	137,903	41,959	205,393	247,352
2.5	from the Construction Sector Loans	27	12,557	12,584	37,124	18,648	55,772
2.6	from the Mining and Mineral Processing Sector Loans			0		838	838
2.7	from the Transportation or Communications Sector Loans		33	33	11,864	41,755	53,619
2.8	from Individuals Loans	555,649	379,331	934,979	180,649	285,867	466,516
2.9	from Other Sectors Loans	3,440	1,119,937	1,123,378	7,692	1,060,971	1,068,663
3	Interest and Discount Income from Securities			0	8,114		8,114
4	Other Interest Income			0			0
5	Total Interest Income	1,927,846	2,551,152	4,478,998	949,295	2,936,463	3,885,758
	Interest Expense						
6	Interest Paid on Demand Deposits	42,831	87,014	129,845	68,137	384,340	452,477
7	Interest Paid on Time Deposits	195,283	478,506	673,788	22,742	303,210	325,951
8	Interest Paid on Banks Deposits	51,175	243,675	294,849	116,232	80,856	197,088
9	Interest Paid on Own Debt Securities			0			0
10	Interest Paid on Other Borrowings	494,795	213,076	707,870	18,908	339,177	358,085
11	Other Interest Expenses			0			0
12	Total Interest Expense	784,083	1,022,270	1,806,353	226,019	1,107,583	1,333,601
13	Net Interest Income	1,143,763	1,528,882	2,672,645	723,277	1,828,880	2,552,157
	Non-Interest Income						
14	Net Fee and Commission Income	(76,707)	169,503	92,796	129,136	392,108	521,244
14.1	Fee and Commission Income	241,140	364,861	606,000	269,143	483,556	752,699
14.2	Fee and Commission Expense	317,847	195,358	513,204	140,007	91,448	231,455
15	Dividend Income			0			0
16	Gain (Loss) from Dealing Securities			0			0
17	Gain (Loss) from Investment Securities			0			0
18	Gain (Loss) from Foreign Exchange Trading	175,222		175,222	342,146		342,146
19	Gain (Loss) from Foreign Exchange Translation	51,818		51,818	7,224		7,224
20	Gain (Loss) on Sales of Fixed Assets			0			0
21	Non-Interest Income from other Banking Operations	3,891	1,454	5,345	106,458	29,931	136,389
22	Other Non-Interest Income	15,331	4,227	19,558	1,629		1,629
23	Total Non-Interest Income	169,554	175,184	344,738	586,593	422,039	1,008,632
	Non-Interest Expenses						
24	Non-Interest Expenses from other Banking Operations		5,039	5,039	81	47	128
25	Bank Development, Consultation and Marketing Expenses	81,190	1,463	82,653	279,312	3,792	283,104
26	Personnel Expenses	2,775,369		2,775,369	788,632		788,632
27	Operating Costs of Fixed Assets	34,098		34,098	9,972		9,972
28	Depreciation Expense	702,984		702,984	295,107		295,107
29	Other Non-Interest Expenses	1,274,503	22,230	1,296,733	656,689		656,689
30	Total Non-Interest Expenses	4,868,144	28,732	4,896,876	2,029,793	3,839	2,033,632
31	Net Non-Interest Income	(4,698,590)	146,452	(4,552,138)	(1,443,200)	418,200	(1,025,000)
32	Net Income before Provisions	(3,554,827)	1,675,334	(1,879,493)	(719,923)	2,247,080	1,527,157
33	Loan Loss Reserve	(259,413)		(259,413)	526,815		526,815
34	Provision for Possible Losses on Investments and Securities			0			0

35	Provision for Possible Losses on Other Assets	(24,220)	X	(24,220)	40,158	X	40,158
36	Total Provisions for Possible Losses	(283,633)	0	(283,633)	566,973	0	566,973
37	Net Income before Taxes and Extraordinary Items	(3,271,194)	1,675,334	(1,595,860)	(1,286,896)	2,247,080	960,184
38	Taxation		0	0		0	0
39	Net Income after Taxation	(3,271,194)	1,675,334	(1,595,860)	(1,286,896)	2,247,080	960,184
40	Extraordinary Items	(2,145)		(2,145)	(23,420)		(23,420)
41	Net Income	(3,273,339)	1,675,334	(1,598,005)	(1,310,316)	2,247,080	936,764