

Bank: JSC Standard Bank

Date: 12/31/2007

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	834,218	482,101	1,316,319	313,989	946,605	1,260,594
2	Interest Income from Loans	4,867,074	12,700,748	17,567,822	1,650,141	6,059,280	7,709,421
2.1	from the Interbank Loans	61,908	0	61,908	119,207	80,698	199,905
2.2	from the Retail or Service Sector Loans	2,020,526	4,726,222	6,746,748	98,900	2,093,831	2,192,732
2.3	from the Energy Sector Loans	875,517	1,026,064	1,901,581	100,996	133,198	234,194
2.4	from the Agriculture and Forestry Sector Loans	89,890	865,934	955,824	166,409	938,763	1,105,172
2.5	from the Construction Sector Loans	102,812	60,998	163,810	308,546	62,521	371,067
2.6	from the Mining and Mineral Processing Sector Loans		2,028	2,028		12,558	12,558
2.7	from the Transportation or Communications Sector Loans	95,065	157,467	252,532	75,526	16,502	92,028
2.8	from Individuals Loans	1,595,132	1,507,191	3,102,323	736,057	952,261	1,688,318
2.9	from Other Sectors Loans	26,225	4,354,843	4,381,067	44,499	1,768,948	1,813,447
3	Interest and Discount Income from Securities	8,114		8,114	8,366		8,366
4	Other Interest Income			0			0
5	Total Interest Income	5,709,406	13,182,849	18,892,255	1,972,496	7,005,885	8,978,381
	Interest Expense						
6	Interest Paid on Demand Deposits	761,885	1,036,872	1,798,757	102,979	477,905	580,884
7	Interest Paid on Time Deposits	342,292	1,731,572	2,073,864	906	568,914	569,820
8	Interest Paid on Banks Deposits	654,344	1,236,485	1,890,829	190,653	41,070	231,723
9	Interest Paid on Own Debt Securities			0			0
10	Interest Paid on Other Borrowings	189,856	1,127,229	1,317,085	383,218	1,708,880	2,092,098
11	Other Interest Expenses		5,133	5,133			0
12	Total Interest Expense	1,948,377	5,137,291	7,085,668	677,756	2,796,769	3,474,525
13	Net Interest Income	3,761,029	8,045,558	11,806,588	1,294,740	4,209,116	5,503,856
	Non-Interest Income						
14	Net Fee and Commission Income	703,822	2,015,335	2,719,158	8,345	715,666	724,011
14.1	Fee and Commission Income	1,779,802	2,608,822	4,388,624	351,033	949,130	1,300,163
14.2	Fee and Commission Expense	1,075,980	593,487	1,669,467	342,688	233,464	576,152
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	2,102,495		2,102,495	658,923		658,923
19	Gain (Loss) from Foreign Exchange Translation	(262,254)		(262,254)	(73,895)		(73,895)
20	Gain (Loss) on Sales of Fixed Assets	5,914		5,914	1,873		1,873
21	Non-Interest Income from other Banking Operations	200,323	269,193	469,516	62,366	62,889	125,255
22	Other Non-Interest Income	14,324	312	14,636	54	2	56
23	Total Non-Interest Income	2,764,625	2,284,840	5,049,465	657,666	778,557	1,436,223
	Non-Interest Expenses						
24	Non-Interest Expenses from other Banking Operations	234	24,266	24,500	6,818	1,942	8,760
25	Bank Development, Consultation and Marketing Expenses	1,327,906	30,485	1,358,391	638,479	16,945	655,424
26	Personnel Expenses	6,496,668		6,496,668	2,162,603		2,162,603
27	Operating Costs of Fixed Assets	85,846		85,846	27,404		27,404
28	Depreciation Expense	1,759,771		1,759,771	540,364		540,364
29	Other Non-Interest Expenses	4,054,914	4,407	4,059,322	1,384,607		1,384,607
30	Total Non-Interest Expenses	13,725,340	59,159	13,784,499	4,760,275	18,887	4,779,162
31	Net Non-Interest Income	(10,960,715)	2,225,681	(8,735,034)	(4,102,609)	759,670	(3,342,939)
32	Net Income before Provisions	(7,199,685)	10,271,240	3,071,554	(2,807,869)	4,968,786	2,160,917
33	Loan Loss Reserve	761,202	X	761,202	1,057,321	X	1,057,321
34	Provision for Possible Losses on Investments and Securities		X	0		X	0

35	Provision for Possible Losses on Other Assets	(52,140)	X	(52,140)	111,434	X	111,434
36	Total Provisions for Possible Losses	709,062	0	709,062	1,168,755	0	1,168,755
37	Net Income before Taxes and Extraordinary Items	(7,908,747)	10,271,240	2,362,492	(3,976,624)	4,968,786	992,162
38	Taxation		0	0		0	0
39	Net Income after Taxation	(7,908,747)	10,271,240	2,362,492	(3,976,624)	4,968,786	992,162
40	Extraordinary Items	(242,881)		(242,881)	(81,076)		(81,076)
41	Net Income	(8,151,628)	10,271,240	2,119,612	(4,057,700)	4,968,786	911,086