

Bank: JSC Kor Standard Bank

Date: 9/30/2008

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	2,059,455	1,254,021	3,313,477			
2	Interest Income from Loans	1,735,169	5,355,668	7,090,837			
2.1	from the Interbank Loans			0			
2.2	from the Retail or Service Sector Loans	303,921	1,180,762	1,484,684			
2.3	from the Energy Sector Loans	289,578		289,578			
2.4	from the Agriculture and Forestry Sector Loans	10,660	204,586	215,245			
2.5	from the Construction Sector Loans		4,554	4,554			
2.6	from the Mining and Mineral Processing Sector Loans			0			
2.7	from the Transportation or Communications Sector Loans		84,753	84,753			
2.8	from Individuals Loans	1,123,027	782,608	1,905,635			
2.9	from Other Sectors Loans	7,983	3,098,406	3,106,388			
3	Interest and Discount Income from Securities	134,906		134,906			
4	Other Interest Income		14,459	14,459			
5	Total Interest Income	3,929,531	6,624,149	10,553,679			
	Interest Expense						
6	Interest Paid on Demand Deposits	562,120	495,177	1,057,297			
7	Interest Paid on Time Deposits	604,185	2,244,456	2,848,641			
8	Interest Paid on Banks Deposits	3,545	272,579	276,124			
9	Interest Paid on Own Debt Securities			0			
10	Interest Paid on Other Borrowings	75,616	722,415	798,031			
11	Other Interest Expenses			0			
12	Total Interest Expense	1,245,467	3,734,627	4,980,093			
13	Net Interest Income	2,684,064	2,889,522	5,573,586			
	Non-Interest Income						
14	Net Fee and Commission Income	(351,538)	331,754	(19,783)			
14.1	Fee and Commission Income	617,396	1,182,813	1,800,209			
14.2	Fee and Commission Expense	968,934	851,058	1,819,992			
15	Dividend Income			0			
16	Gain (Loss) from Dealing Securities			0			
17	Gain (Loss) from Investment Securities			0			
18	Gain (Loss) from Foreign Exchange Trading	590,321		590,321			
19	Gain (Loss) from Foreign Exchange Translation	(232,963)		(232,963)			
20	Gain (Loss) on Sales of Fixed Assets	(6,004)		(6,004)			
21	Non-Interest Income from other Banking Operations	3,556	6,307	9,862			
22	Other Non-Interest Income	428,497	9,388	437,885			
23	Total Non-Interest Income	431,869	347,449	779,318			
	Non-Interest Expenses						
24	Non-Interest Expenses from other Banking Operations		8,552	8,552			
25	Bank Development, Consultation and Marketing Expenses	535,217	1,013	536,230			
26	Personnel Expenses	6,339,219		6,339,219			
27	Operating Costs of Fixed Assets	97,031		97,031			
28	Depreciation Expense	1,685,916		1,685,916			
29	Other Non-Interest Expenses	3,017,842	113	3,017,955			
30	Total Non-Interest Expenses	11,675,226	9,677	11,684,903			
31	Net Non-Interest Income	(11,243,357)	337,772	(10,905,585)			
32	Net Income before Provisions	(8,559,293)	3,227,294	(5,331,999)			
33	Loan Loss Reserve	1,601,570	X	1,601,570			
34	Provision for Possible Losses on Investments and Securities		X	0			
35	Provision for Possible Losses on Other Assets	(15,298)	X	(15,298)			
36	Total Provisions for Possible Losses	1,586,272	0	1,586,272			

37	Net Income before Taxes and Extraordinary Items	(10,145,565)	3,227,294	(6,918,271)			
38	Taxation			0			
39	Net Income after Taxation	(10,145,565)	3,227,294	(6,918,271)			
40	Extraordinary Items	(131,641)		(131,641)			
41	Net Income	(10,277,206)	3,227,294	(7,049,912)			

Note: Following figures are unaudited. Here is given JSC Kor Standard Bank's data after merging with JSC Kor Bank. New financial year starts on 06/03/2008