

**Vozrozhdenie Bank**  
**Balance Sheet as at September 30, 2007**

(in million of Russian Rubles)

1 USD = 26.3311 Russian Ruble as at December 31, 2007

1 USD = 24.9619 Russian Ruble as at September 29, 2007

	<b>01.10.07</b>	<b>01.01.07 revised</b>	<b>01.01.07</b>
<b>Assets</b>			
Cash and cash equivalents	6 610	6 105	6 105
Mandatory cash balances with the Central Bank of the Russian Federation	1 905	1 099	1 099
Due from banks	4 721	5 732	5 732
Loans and advances to customers	77 159	52 426	52 426
Trading securities	5 221	4 236	4 236
Premises, equipment and intangible assets	2 940	2 597	2 597
Other assets	1 721	1 231	1 231
<b>Total assets</b>	<b>100 277</b>	<b>73 426</b>	<b>73 426</b>
<b>Liabilities</b>			
Due to banks	1 899	418	418
Customer accounts	75 811	60 674	60 674
Debt securities in issue	7 499	4 087	4 087
Other liabilities	869	271	271
Long-term subordinated loans	2 997	2 467	2 467
<b>Total liabilities</b>	<b>89 075</b>	<b>67 917</b>	<b>67 917</b>
<b>Shareholders' equity</b>			
Share capital	250	220	4 397
Share premium	7 306	2 846	3 162
Reserves/(Accumulated deficit)	3 646	2 443	(2 050)
<b>Total shareholders' equity</b>	<b>11 202</b>	<b>5 509</b>	<b>5 509</b>
<b>Total liabilities and shareholders' equity</b>	<b>100 277</b>	<b>73 426</b>	<b>73 426</b>

**Vozrozhdenie Bank****Income Statement as at September 30, 2007**

(in million of Russian Rubles)

1 USD = 26.7498 Russian Ruble as at September 30, 2006

1 USD = 24.9619 Russian Ruble as at September 29, 2007

	<b>01.10.07</b>	<b>01.10.06</b>
Interest income	6 901	4 380
Interest expense	(2 996)	(2 028)
<b>Net interest income</b>	<b>3 905</b>	<b>2 352</b>
Provision/Recovery of provision for loan impairment	(754)	(470)
<b>Net interest income after provision for loan impairment</b>	<b>3 151</b>	<b>1 882</b>
Gains less losses arising from trading securities	33	21
Gains less losses arising from trading in foreign currencies	199	33
Foreign exchange translation gains less losses	(44)	119
Fee and commission income	2 210	1 639
Fee and commission expense	(150)	(93)
Dividends received	2	13
Losses from loans disposal	-	(116)
Other operating income	161	57
<b>Operating income</b>	<b>5 562</b>	<b>3 555</b>
Operating expenses	(3 962)	(2 761)
<b>Profit before taxation</b>	<b>1 600</b>	<b>794</b>
Income tax expense	(384)	(179)
<b>Net profit</b>	<b>1 216</b>	<b>615</b>
<b>Basic earnings per share (expressed in RUB per share)</b>	<b>55</b>	<b>32</b>