

**Extracts from the IFRS Condensed Consolidated
Interim Financial Information of OJSC “Bank “St
Petersburg” Group for 3 months
ended 31 March 2010**

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Condensed Consolidated Interim Balance Sheet as at 31 March 2010

(In thousands of Russian Roubles)

	Note	31 March 2010	31 December 2009
ASSETS			
Cash and cash equivalents		14 924 432	21 419 473
Mandatory cash balances with the Central Bank of the Russian Federation		1 453 110	1 373 815
Trading securities	1	23 102 542	29 075 842
Trading securities pledged under repurchase agreements		8 935 949	640 540
Amounts receivable under reverse repurchase agreements		7 056 682	3 576 299
Due from banks	2	1 256 247	5 867 355
Loans and advances to customers	3	159 606 444	158 200 489
Investment securities available-for-sale		88 746	88 245
Investment securities held-to-maturity		173 633	180 908
Other financial assets		75 399	149 014
Deferred income tax asset		334 360	305 598
Investment property		2 000 008	2 000 008
Premises and equipment		10 587 438	10 111 954
Intangible assets		699	756
Other assets		556 501	478 059
Long-term assets held-for-sale		1 924 186	2 137 985
TOTAL ASSETS		232 076 376	235 606 340
LIABILITIES			
Due to banks	4	19 605 564	16 001 844
Customer accounts	5	167 620 367	175 990 284
Bonds issued	6	2 945 161	3 113 581
Other debt securities in issue		5 326 326	5 150 774
Other borrowed funds		10 289 808	9 206 645
Other financial liabilities		277 331	414 554
Income tax liability		94 145	15 543
Other liabilities		282 889	428 564
TOTAL LIABILITIES		206 441 591	210 321 789
EQUITY			
Share capital		3 629 541	3 629 541
Share premium		15 744 164	15 744 164
Revaluation reserve for premises		1 966 015	1 966 015
Revaluation reserve for securities available-for-sale		32 830	32 430
Retained earnings		4 262 235	3 912 401
TOTAL EQUITY		25 634 785	25 284 551
TOTAL LIABILITIES AND EQUITY		232 076 376	235 606 340

A.V. Saveliev
Chairman of the Management Board

S.E. Lobach
Chief Accountant

Condensed Consolidated Interim Statement of Comprehensive Income for 3 months ended 31 March 2010

<i>(In thousands of Russian Roubles)</i>	Note	3 months ended 31 March 2010	3 months ended 31 March 2009
Interest income	7	6 497 258	6 234 259
Interest expense	7	(3 412 243)	(3 929 218)
Net interest income		3 085 015	2 305 041
Provision for loan impairment		(2 779 572)	(3 085 785)
Net interest (expense)/income after provision for loan impairment		305 443	(780 744)
Gains less losses/(Losses less gains) from trading securities (Losses less gains)/ Gains less losses from trading in foreign currencies		685 305 (493 719)	164 717 585 464
Foreign exchange translation gains less losses		694 412	532 570
Fee and commission income		416 362	465 384
Fee and commission expense		(79 165)	(138 925)
Provision for impairment of long-term assets held-for-sale		(213 799)	-
Recovery of provision/(Provision) for credit related commitments		11 675	(7 395)
Recovery of provision/(Provision) for impairment of investment securities		502	(8 025)
Gains less losses from disposal of securities		5 177	-
Gains from early repayment		-	266 697
Other net operating income		12 166	48 331
Administrative and other operating expenses:			
- Staff costs		(460 358)	(408 709)
- Costs related to the Group's premises and equipment		(119 283)	(140 779)
- Other administrative and operating expenses		(279 619)	(273 343)
Profit before tax		485 099	305 243
Income tax expense		(135 265)	(64 822)
Profit for the period		349 834	240 421
Other comprehensive income			
Gains on revaluation of securities available-for-sale		501	-
Deferred income tax through equity related to components of comprehensive income		(101)	-
Total comprehensive income for the period		350 234	240 421

1 Trading Securities

<i>(In thousands of Russian Roubles)</i>	31 March 2010	31 December 2009
Corporate bonds	10 991 727	16 610 633
Corporate Eurobonds	5 712 640	2 918 163
Federal loan bonds (OFZ bonds)	2 773 832	3 983 378
Russian Federation Eurobonds	1 744 990	964 298
Municipal bonds	1 416 248	4 329 720
Total debt securities	22 639 437	28 806 192
Corporate shares	463 105	269 650
Total trading securities	23 102 542	29 075 842

2 Due from Banks

<i>(In thousands of Russian Roubles)</i>	31 March 2010	31 December 2009
Term placements with banks	1 258 582	5 870 730
Provision for impairment	(2 335)	(3 375)
Total due from banks	1 256 247	5 867 355

3 Loans and Advances to Customers

<i>(In thousands of Russian Roubles)</i>	31 March 2010	31 December 2009
Corporate loans		
- loans to finance working capital	107 773 093	108 831 347
- investment loans	50 238 350	47 609 610
- loans to entities financed by the government	5 828 544	3 021 198
Loans to individuals		
- mortgage loans	8 251 342	8 611 732
- car loans	925 771	1 072 441
- consumer loans to VIP-customers	3 823 307	3 737 107
- other loans to individuals	1 226 420	1 226 802
Provision for impairment	(18 460 383)	(15 909 748)
Total loans and advances to customers	159 606 444	158 200

3 Loans and Advances to Customers (continued)

Movements in the provision for loan impairment during the period of 3 first months of 2010 are as follows:

<i>(In thousands of Russian Roubles)</i>	Corporate loans	Loans to individuals	Total
Provision for loan impairment at 31 December 2009	14 911 138	998 610	15 909 748
Provision for impairment during the period	2 649 214	131 398	2 780 612
Amounts written off during the period as uncollectible	(229 287)	(690)	(229 977)
Provision for loan impairment at 31 March 2010	17 331 065	1 129 318	18 460 383

Movements in the provision for loan impairment during the period of 3 first months of 2009 are as follows:

<i>(In thousands of Russian Roubles)</i>	Corporate loans	Loans to individuals	Total
Provision for loan impairment at 31 December 2008	5 362 428	479 474	5 841 902
Provision for impairment during the period	2 583 170	509 112	3 092 282
Amounts written off during the period as uncollectible	-	(341)	(341)
Provision for loan impairment at 31 March 2009	7 945 598	988 245	8 933 843

3 Loans and Advances to Customers (continued)

Economic sector structure of the loan portfolio is as follows:

<i>(In thousands of Russian Roubles)</i>	31 March 2010		31 December 2009	
	Amount	%	Amount	%
Heavy machinery and ship-building	32 199 172	18.1	31 004 948	17.8
Construction	23 889 360	13.4	21 149 810	12.1
Trade	23 157 379	13.0	25 246 314	14.5
Real estate	17 009 118	9.6	18 508 914	10.6
Individuals	14 226 840	8.0	14 648 082	8.4
Leasing and financial services	13 138 669	7.4	14 495 663	8.3
Production and food industry	11 082 203	6.2	10 983 231	6.3
Oil and gas extraction and transportation	7 829 386	4.4	8 496 896	4.9
Chemical industry	6 984 122	3.9	3 784 420	2.2
Entities financed by the government	5 828 545	3.3	3 021 198	1.7
Transport	5 610 223	3.2	5 682 991	3.3
Health and fitness and entertainment organizations	4 820 807	2.7	5 031 747	2.9
Telecommunications	1 594 456	0.9	1 626 836	0.9
Energy	1 287 456	0.7	1 350 055	0.8
Other	9 409 091	5.2	9 079 132	5.3
Total gross loans and advances to customers (before impairment)	178 066 827	100.0	174 110 237	100.0

3 Loans and Advances to Customers (continued)

The following tables provide information on the loans and advances to customers, related provisions for impairment and their credit quality analysis as at 31 March 2010:

(In thousands of Russian Roubles)

	Current loans and advances to customers (before provision for impairment)	Provision for impairment	Total loans and advances to customers (after provision for impairment)	Provision for impairment to current loans, %
Loans and advances to legal entities:				
Loans collectively assessed for impairment, but not impaired				
Standard loans not past due	127 090 839	(6 772 953)	120 317 886	5.33
Watch list loans not past due	11 715 585	(832 380)	10 883 205	7.10
Individually assessed loans, for which specific indications of impairment have been identified				
Not past due	11 289 341	(2 972 009)	8 317 332	26.33
Past due loans				
less than 5 calendar days overdue	330 832	(31 461)	299 371	9.51
6 to 30 calendar days overdue	179 531	(17 028)	162 503	9.48
31 to 60 calendar days overdue	1 735 231	(180 108)	1 555 123	10.38
61 to 90 calendar days overdue	1 633 330	(294 715)	1 338 615	18.04
91 to 180 calendar days overdue	402 791	(93 393)	309 398	23.19
181 to 365 calendar days overdue	5 634 452	(2 844 987)	2 789 465	50.49
more than 365 calendar days overdue	970 562	(434 538)	536 024	44.77
Uncollectible loans	2 857 493	(2 857 493)	-	100.00
Total loans and advances to legal entities	163 839 987	(17 331 065)	146 508 922	10.58
Loans and advances to individuals:				
- mortgage loans	8 251 342	(447 469)	7 803 873	5.42
- car loans	925 771	(108 066)	817 705	11.67
- consumer loans to VIP-customers	3 823 307	(503 772)	3 319 535	13.18
- other consumer loans	1 226 420	(70 011)	1 156 409	5.71
Total loans and advances to individuals	14 226 840	(1 129 318)	13 097 522	7.94
Total loans and advances to customers	178 066 827	(18 460 383)	159 606 444	10.37

3 Loans and Advances to Customers (continued)

<i>(In thousands of Russian Roubles)</i>	Mortgage loans	Car loans	Consumer loans to VIP- customers	Other loans to individuals	Total loans and advances to individuals
Loans to individuals					
Standard loans not past due	7 611 654	810 681	3 160 646	1 135 465	12 718 446
Past due loans					
less than 5 calendar days overdue	30 311	1 978	52 459	6 468	91 216
6 to 30 calendar days overdue	107 021	14 447	-	28 508	149 976
31 to 60 calendar days overdue	90 402	11 332	-	12 788	114 522
61 to 90 calendar days overdue	20 155	3 283	-	1 011	24 449
91 to 180 calendar days overdue	48 965	14 791	-	5 700	69 456
181 to 365 calendar days overdue	183 223	24 111	488 261	25 891	721 486
more than 365 calendar days overdue	159 611	45 148	121 941	10 589	337 289
Total loans and advances to individuals	8 251 342	925 771	3 823 307	1 226 420	14 226 840
Provision for impairment	(447 469)	(108 066)	(503 772)	(70 011)	(1 129 318)
Total loans and advances to individuals	7 803 873	817 705	3 319 535	1 156 409	13 097 522

3 Loans and Advances to Customers (continued)

The following tables provide information on the loans and advances to customers, related provisions for impairment and their credit quality analysis as at 31 December 2009:

<i>(In thousands of Russian Roubles)</i>	Current loans and advances to customers (before provision for impairment)	Provision for impairment	Total loans and advances to customers (after provision for impairment)	Provision for impairment to current loans, %
Loans and advances to legal entities:				
Loans collectively assessed for impairment, but not impaired				
Standard loans not past due	128 096 458	(5 338 874)	122 757 584	4.17
Watch list loans not past due	7 606 405	(625 206)	6 981 199	8.22
Individually assessed loans, for which specific indications of impairment have been identified				
Not past due	12 423 746	(3 010 721)	9 413 025	24.23
Past due loans				
less than 5 calendar days overdue	1 023 182	(43 325)	979 857	4.23
6 to 30 calendar days overdue	175 583	(11 392)	164 191	6.49
31 to 60 calendar days overdue	51 300	(3 451)	47 849	6.73
61 to 90 calendar days overdue	53 799	(7 483)	46 316	13.91
91 to 180 calendar days overdue	176 358	(45 640)	130 718	25.88
181 to 365 calendar days overdue	6 792 714	(2 762 436)	4 030 278	40.67
Uncollectible loans	3 062 610	(3 062 610)	-	100.00
Total loans and advances to legal entities	159 462 155	(14 911 138)	144 551 017	9.35
Loans and advances to individuals:				
- mortgage loans	8 611 732	(396 820)	8 214 912	4.61
- car loans	1 072 441	(111 295)	961 146	10.38
- consumer loans to VIP-customers	3 737 107	(447 655)	3 289 452	11.98
- other loans to individuals	1 226 802	(42 840)	1 183 962	3.49
Total loans and advances to individuals	14 648 082	(998 610)	13 649 472	6.82
Total loans and advances to customers	174 110 237	(15 909 748)	158 200 489	9.14

3 Loans and Advances to Customers (continued)

<i>(In thousands of Russian Roubles)</i>	Mortgage loans	Car loans	Consumer loans to VIP-customers	Other loans to individuals	Total loans and advances to individuals
Loans to individuals					
Standard loans not past due	7 970 049	953 238	3 114 054	1 135 803	13 173 144
Past due loans					
less than 5 calendar days overdue	13 486	7 068	-	22 599	43 153
6 to 30 calendar days overdue	196 769	20 920	-	5 961	223 650
31 to 60 calendar days overdue	21 787	8 632	-	2 721	33 140
61 to 90 calendar days overdue	25 779	6 012	-	3 833	35 624
91 to 180 calendar days overdue	165 643	12 118	37 000	23 753	238 514
181 to 365 calendar days overdue	127 736	34 156	586 053	21 194	769 139
more than 365 calendar days overdue	90 483	30 297	-	10 938	131 718
Total loans and advances to individuals	8 611 732	1 072 441	3 737 107	1 226 802	14 648 082
Provision for impairment	(396 820)	(111 295)	(447 655)	(42 840)	(998 610)
Total loans and advances to individuals	8 214 912	961 146	3 289 452	1 183 962	13 649 472

4 Due to Banks

<i>(In thousands of Russian Roubles)</i>	31 March 2010	31 December 2009
Term placements of banks	10 074 810	15 450 978
Amounts payable under sale and repurchase agreements	9 472 681	500 058
Correspondent accounts with banks	58 073	50 808
Total due to banks	19 605 564	16 001 844

5 Customer accounts

<i>(In thousands of Russian Roubles)</i>	31 March 2010	31 December 2009
State and public organisations		
- Current/settlement accounts	1 425 493	1 133 719
- Term deposits	4 025 206	3 013 377
Other legal entities		
- Current/settlement accounts	32 695 195	34 111 267
- Term deposits	65 782 685	75 896 998
- Sale and repurchase agreements	1 046 932	1 104 665
Individuals		
- Current/demand accounts	11 105 035	11 318 855
- Term deposits	51 539 821	49 411 403
Total customer accounts	167 620 367	175 990 284

6 Bonds issued

<i>(In thousands of Russian Roubles)</i>	31 March 2010	31 December 2009
Subordinated Eurobonds	2 945 161	3 113 581
Total bonds issued	2 945 161	3 113 581

7 Interest income and expense

<i>(In thousands of Russian Roubles)</i>	3 months ended 31 March 2010	3 months ended 31 March 2009
Interest income		
Loans and advances to customers	5 968 510	5 807 348
Trading securities	402 191	71 888
Due from banks	66 641	259 896
Sale and repurchase agreements	44 572	59 046
Correspondent accounts with other banks	9 761	4 560
Investment securities held-to-maturity	5 583	31 521
Total interest income	6 497 258	6 234 259
Interest expense		
Term deposits of legal entities	1 464 078	1 390 303
Term deposits of individuals	1 207 587	975 517
Due to banks	299 256	939 926
Other borrowed funds	219 243	256 912
Other debt securities in issue	96 381	76 752
Bonds issued	76 381	266 959
Current/settlement accounts	49 317	22 849
Total interest expense	3 412 243	3 929 218
Net interest income	3 085 015	2 305 041

8 Condensed Consolidated Interim Balance Sheet by Currencies as at March 31, 2010

<i>(In thousands of Russian Roubles)</i>	Russian Roubles	US Dollars	Euro	Other	Total
Assets					
Cash and cash equivalents	6 286 750	2 222 419	6 370 698	44 565	14 924 432
Mandatory cash balances with CBRF	1 453 110	-	-	-	1 453 110
Trading securities	15 565 253	7 537 289	-	-	23 102 542
Trading securities pledged under repurchase agreements	8 935 949	-	-	-	8 935 949
Amounts receivable under reverse repurchase agreements	7 056 682	-	-	-	7 056 682
Due from banks	1 240 978	15 269	-	-	1 256 247
Loans and advances to customers	114 123 109	28 340 796	17 142 539	-	159 606 444
Investment securities available-for-sale	47 708	41 038	-	-	88 746
Investment securities held-to-maturity	173 633	-	-	-	173 633
Other financial assets	73 045	883	1 471	-	75 399
Deferred tax asset	334 360	-	-	-	334 360
Investment property	2 000 008	-	-	-	2 000 008
Premises and equipment	10 587 438	-	-	-	10 587 438
Intangible assets	699	-	-	-	699
Other assets	542 415	4 060	8 486	1 540	556 501
Long-term assets held-for-sale	1 924 186	-	-	-	1 924 186
Total assets	170 345 323	38 161 754	23 523 194	46 105	232 076 376
Liabilities					
Due to banks	14 666 338	3 067 973	1 871 253	-	19 605 564
Customer accounts	121 636 938	21 077 117	24 896 180	10 132	167 620 367
Bonds issued	-	2 945 161	-	-	2 945 161
Other debt securities in issue	3 948 248	1 228 289	149 789	-	5 326 326
Other borrowed funds	1 768 080	7 065 032	1 456 696	-	10 289 808
Other financial liabilities	123 238	14 948	139 145	-	277 331
Income tax liability	94 145	-	-	-	94 145
Other liabilities	282 467	353	69	-	282 889
Total liabilities	142 519 454	35 398 873	28 513 132	10 132	206 441 591
Less fair value of currency derivatives	55 059				55 059
Net balance sheet position, excluding currency derivatives	27 880 928	2 762 881	(4 989 938)	35 973	25 689 844
Currency derivatives	2 957 867	(7 162 544)	4 148 331	1 287	(55 059)
Net balance sheet position, including currency derivatives	30 838 795	(4 399 663)	(841 607)	37 260	25 634 785

9 Condensed Consolidated Interim Balance Sheet by Maturity as at March 31, 2010

<i>(In thousands of Russian Roubles)</i>	Demand and less than 1 month	From 1 to 6 months	From 6 to 12 months	From 1 to 5 years	More than 5 years	Total
Assets						
Cash and cash equivalents	14 924 432	-	-	-	-	14 924 432
Mandatory cash balances with CBRF	1 453 110	-	-	-	-	1 453 110
Trading securities	23 102 542	-	-	-	-	23 102 542
Trading securities pledged under repurchase agreements	8 935 949	-	-	-	-	8 935 949
Amounts receivable under reverse repurchase agreements	7 056 682	-	-	-	-	7 056 682
Due from banks	235 080	896 799	29 103	95 265	-	1 256 247
Loans and advances to customers	8 874 907	55 115 332	41 737 269	46 230 212	7 648 724	159 606 444
Investment securities available- for-sale	-	-	-	-	88 746	88 746
Investment securities held-to- maturity	33 975	-	-	139 658	-	173 633
Other financial assets	74 559	42	-	798	-	75 399
Deferred tax asset	-	-	-	334 360	-	334 360
Investment property	-	-	-	-	2 000 008	2 000 008
Premises and equipment	-	-	-	-	10 587 438	10 587 438
Intangible assets	-	-	-	-	699	699
Other assets	237 857	79 324	27 125	101 570	110 625	556 901
Long-term assets held-for-sale	-	-	1 924 186	-	-	1 924 186
Total assets	64 929 093	56 091 497	43 717 683	46 901 863	20 436 240	232 076 376
Liabilities						
Due to banks	19 569 468	36 096	-	-	-	19 605 564
Customer accounts	72 222 138	58 923 406	30 097 771	6 336 121	40 931	167 620 367
Bonds issued	-	-	-	-	2 945 161	2 945 161
Other debt securities in issue	1 267 802	2 489 233	1 530 454	38 837	-	5 326 326
Other borrowed funds	95 531	912 731	1 596 225	5 367 291	2 318 030	10 289 808
Other financial liabilities	58 534	3 020	37 721	172 993	5 063	277 331
Income tax liability	-	94 145	-	-	-	94 145
Other liabilities	94 103	185 837	2 936	13	-	282 889
Total liabilities	93 307 576	62 644 468	33 265 107	11 915 255	5 309 185	206 641 591
Net liquidity gap	(28 378 483)	(6 552 971)	10 452 576	34 986 608	15 127 055	25 634 785
Cumulative liquidity gap as at March 31, 2010	(28 378 483)	(34 931 454)	(24 478 878)	10 507 730	25 634 785	