

**Balance as at July 1, 2007****Bank Vozrozhdenie***under Russian Accounting Standards**(thousand Russian rubles)*

	<b>Item</b>	<b>01.07.2007</b>	<b>01.07.2006</b>
I.	<b>ASSETS</b>		
1.	Cash	3,132,919	2,401,594
2.	Funds of credit institutions at the Central Bank of the Russian	3,066,726	6,317,653
2.1.	Obligatory provisions	1,406,316	1,112,460
3.	Funds at credit institutions	256,834	942,306
4.	Net investments into traded securities	2,609,858	0
5.	Net loans	77,682,670	41,328,627
6.	Net investments into investment securities held to maturity	2,563,969	3,575,835
7.	Net investments into securities available for sale	437,430	237,744
8.	Fixed assets, intangible assets and materials	2,456,914	1,882,201
9.	Interest due to the bank	60,970	26,968
10.	Other assets	405,632	419,681
11.	Total assets	92,673,922	57,132,609
II.	<b>LIABILITIES</b>		
12.	Loans from the Central Bank of the Russian Federation	0	0
13.	Funds of credit institutions	1,934,465	192,684
14.	Funds of clients (non-credit institutions)	71,471,507	47,498,364
14.1.	Deposits of individuals	41,253,209	23,452,649
15.	Debt instruments issued	7,037,745	4,765,574
16.	Interest due from the bank	1,282,032	794,035
17.	Other liabilities	175,602	266,913
18.	Reserved provision on the possible losses on the conditioned credit liabilities, other possible losses and on the operations with offshore residents	72,591	73,404
19.	Total liabilities	81,973,942	53,590,974
III.	<b>SOURCES OF EQUITY</b>		
20.	Shareholders funds	250,432	200,432
20.1.	Registered ordinary shares	237,487	187,486
20.2.	Registered preferred shares	12,945	12,946
20.3.	Unregistered authorized capital of non-stock credit institutions	0	0
21.	Shares repurchased from shareholders	0	0
22.	Share premium	7,398,504	1,418,691
23.	Revaluation of fixed assets	463,714	463,713
24.	Expenses of subsequent periods and expected payments affecting	1,489,943	1,150,821
25.	Funds and retained profit of the previous years at the possession of the credit institution (unsettled losses of the previous years)	2,905,426	1,677,240
26.	Profit (loss) for the reporting period	1,171,847	932,380
27.	Total sources of equity	10,699,980	3,541,635
28.	Total liabilities	92,673,922	57,132,609
IV.	<b>OFF-BALANCE LIABILITIES</b>		
29.	Irrevocable liabilities of the credit institution	8,186,661	10,623,544
30.	Guarantees issued by the credit institution	2,918,135	1,871,975

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**Nikolai D. Orlov**  
Deputy Chairman of the Board

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**Alla A. Novikova**  
Chief Accountant

**Statement of Income as at July 1, 2007****Bank Vozrozhdenie***under Russian Accounting Standards**(thousand Russian rubles)*

	<b>Item</b>	<b>6 months of 2007</b>	<b>6 months of 2006</b>
	Interest received and the similar income from:		
1	Funds placement in the other credit organizations	69,807	76,289
2	Loans, granted to the clients (non-credit organizations)	4,018,546	2,556,399
3	Financial leasing	0	0
4	Fixed income securities	148,512	84,384
5	Other sources	7,097	5,925
6	Total interests received and similar income	4,243,962	2,722,997
	Interest paid and the similar expenses on:		
7	Attracted funds of credit organizations	7,253	2,917
8	Attracted funds of clients (non-credit organizations)	1,365,891	958,234
9	Debt securities issued	152,289	60,197
10	Total interest paid and the similar expenses	1,525,433	1,021,348
11	Net interest and similar income	2,718,529	1,701,649
12	Net income from operations with securities	20,727	18,008
13	Net income from foreign currency operations	117,592	-12,286
14	Net income from operations with the precious metals and other financial instruments	293	195
15	Net income from revaluation of the foreign currency	-16,379	103,878
16	Commission income	1,468,627	1,014,039
17	Commission expenses	101,415	59,791
18	Net income from non-recurrent operations	827	23,328
19	Other net operational income	-9,009	-117,514
20	Administrative and management expenses	2,245,099	1,595,187
21	Provision on possible losses	-452,555	95,424
22	Profit before taxation	1,502,138	1,171,743
23	Accrued taxes (including income tax)	330,291	239,363
24	Profit (loss) for the reporting period	1,171,847	932,380

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**Statement on the capital adequacy level and available provisions for possible losses on loans and other assets as at July 01, 2007**

**Bank Vozrozhdenie**

*under Russian Accounting Standards*

	<b>Item</b>	<b>01.07.2007</b>	<b>01.07.2006</b>
1	Equity (capital), thousand rubles	13,575,101	5,140,116
2	Actual capital adequacy level, %	16.2	10.9
3	Standard capital adequacy level, %	10.0	10.0
4	Calculated provision for possible losses on loans and similar indebtedness, thousand rubles	1,893,651	990,791
5	Actual provision for possible losses on loans and similar indebtedness, thousand rubles	1,893,651	990,791
6	Calculated provision for possible losses, thousand rubles	89,827	56,376
7	Actual provision for possible losses, thousand rubles	89,890	56,406

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