

December 2008  
Moscow



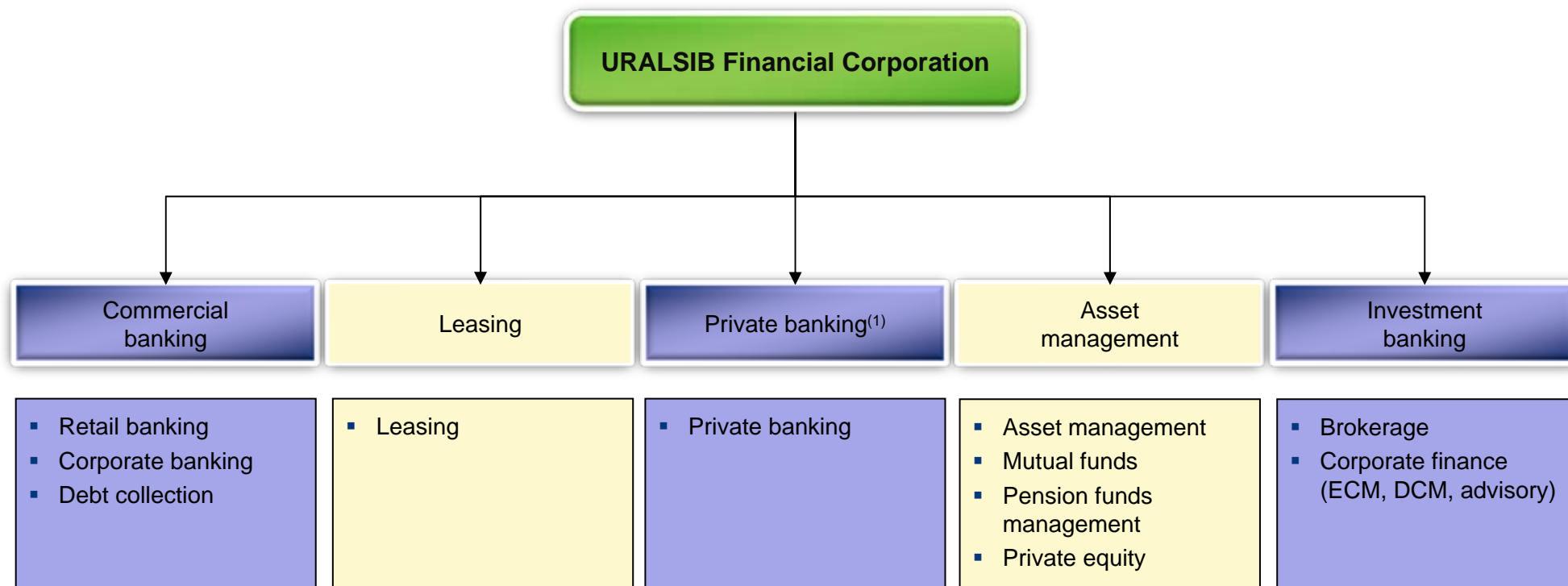
# Financial Corporation URALSIB IH2008 Financial Results under IFRS

The statements and financial information of OJSC “BANK URALSIB” (including, for avoidance of doubt, OJSC “BANK URALSIB” as well as its predecessor banks, including but not limited to Avtobank-NIKoil Bank, NIKoil IBG Bank, Bryansky Narodny Bank, Kuzbassugolbank, Ural-Siberian Bank), have been derived from audited and/or un-audited consolidated and unconsolidated accounts for BANK URALSIB, as these were available at the time of preparation of this document. Quarterly updates are based on management accounts. Some statements and/or other information included in this document may be deemed to be “forward looking” within the meaning of United States federal securities laws. Forward looking statements include statements concerning BANK URALSIB’s plans, objectives, goals, strategies, and future operations and performance, and the assumptions underlying these forward looking statements. Sometimes these statements will use words such as “anticipates”, “estimates”, “expects”, “believes”, “intends”, “plans”, “may”, “will”, “should”, and other similar expressions. These forward looking statements are used widely in this presentation, especially in the sections that include plans, outlook, projections, trends and forecasts. These statements are not guarantees of our future performance. BANK URALSIB has based these forward looking statements on the view of its management only as of the date that they initially were made with respect to future events and financial performance. These views reflect the best judgment of the BANK URALSIB’s management but involve uncertainties and are subject to certain risks and uncertainties, the occurrence of which could cause the actual results to differ materially from those projected in the BANK URALSIB’s forward-looking statements. Factors that could cause actual results to differ materially from current expectations include, without limitation, the BANK URALSIB’s ability to implement its strategic initiatives, economic, political and market conditions, government regulation, interest rate risk and competition. Given these uncertainties, you should not rely on forward-looking statements. BANK URALSIB expressly disclaims a duty to provide updates to any forward-looking statements, and the estimates and assumptions associated with them, to reflect events or circumstances or changes in expectations or the occurrence of anticipated events after the date they initially were made. The financial information contained herein has been derived from un-audited [consolidated and unconsolidated] accounts for OJSC “BANK URALSIB” (the “Bank”) as prepared independently by the Bank, as these were available at the time of preparation of this document.

“URALSIB” means the group comprising OJSC “Financial Corporation URALSIB” and each of its subsidiaries.

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## URALSIB Financial Corporation profile



The Group provides a full range of capital markets, banking and other financial services mainly focused on the Russian market including corporate and private banking, factoring, leasing, brokerage, custodian and asset management services. The Group is one of the leading financial corporations in the Russian market.

*Note: <sup>(1)</sup> allocated as separate subholding in 2008*

- **Brief profile:** URALSIB Financial Corporation has a unique combination of nationwide distribution, superior products and cross-sale potential, which ensures long term competitive advantage.
- **Shareholders:** Nikolai Tsvetkov is the major beneficial owner.

## Company History

- 1993-2001:** establishment of NIKoil investment company and creation of the Financial Group together with Investment Banking Group (IBG) NIKoil, Rodina commercial bank and RINAKO Plus brokerage house.
- 2002-2003:** acquisition of Avtobank and URALSIB Bank to create a nationwide network and implementation of the “financial supermarket” concept, consolidation of the leasing companies.
- 2004-2005:** post-merger integration and corporate restructuring of the bank and review of the corporate strategy, creation of URALSIB Leasing.
- 2006-2007:** creation of the Financial Corporation as a holding company, integration of 6 regional banks on the platform of Stroyvestbank, new management team presented.

## Investment Highlights

- URALSIB Financial Corporation is among Russia’s largest, highly capitalized and most diversified financial groups, with comprehensive business lines, multi-sector revenue streams and strong regional positioning.
- Extensive distribution network provides access to retail clients, facilitating revenue growth and generating strong funding base through deposits.
- URALSIB Financial Corporation: more than 3.3 mln. clients, 632 sales points in Russia, 17,500 employees as of 30.06.2008
- URALSIB Financial Corporation provides a wide range of financial services including retail, investment and corporate banking as well as private banking, leasing, brokerage, custody, asset management services, and private equity.

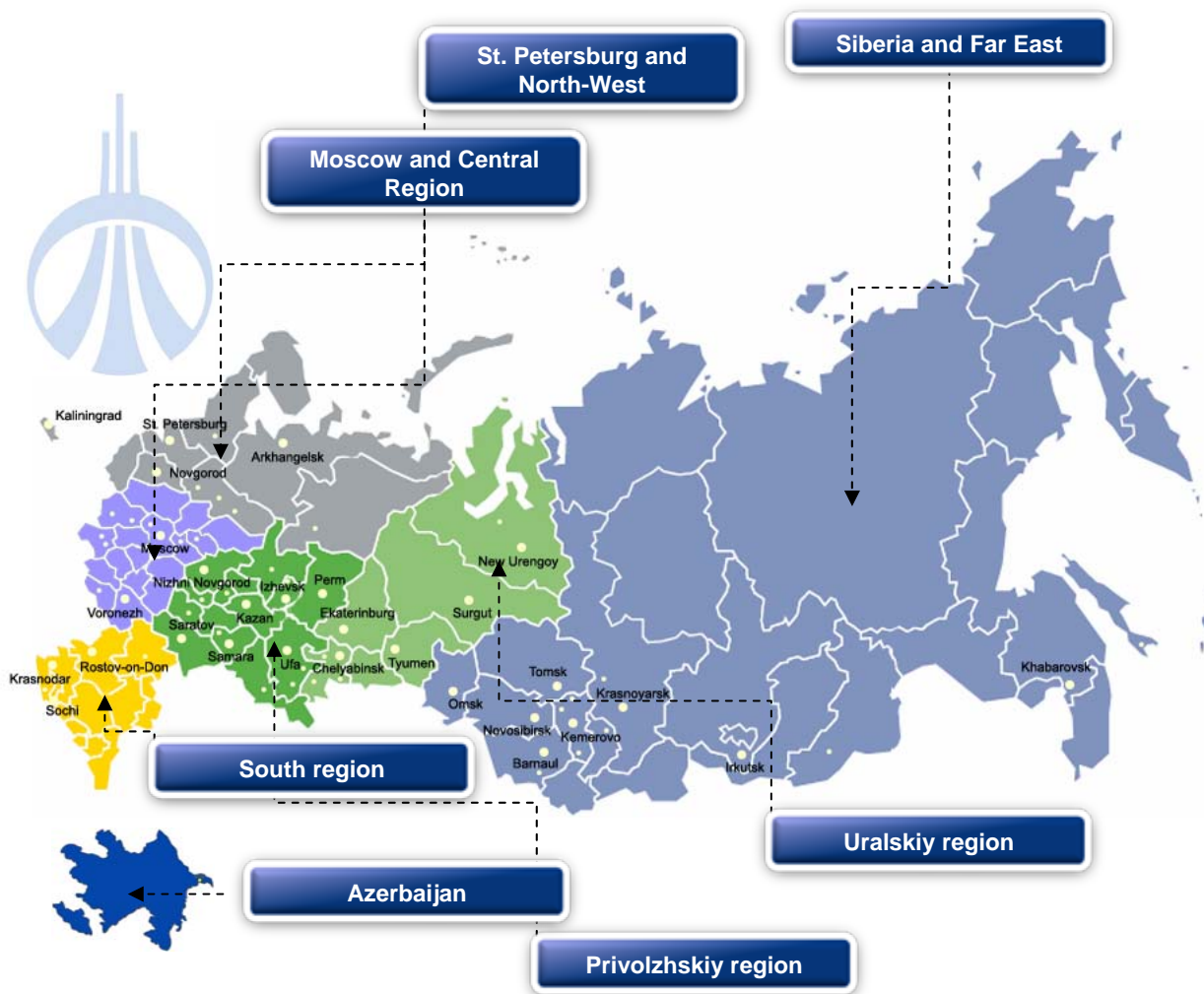
### Key financials, RUB bln.

|                                       | 30.06.2008 | 31.12.2007 |
|---------------------------------------|------------|------------|
| Assets                                | 479.9      | 423.7      |
| Equity                                | 72.9       | 69.6       |
| Loan portfolio (gross) <sup>(1)</sup> | 289.9      | 252.3      |
| Customer accounts                     | 286.9      | 226.0      |
| Securities portfolio                  | 58.9       | 57.5       |
|                                       | IH2008     | IH2007     |
| Net interest income <sup>(2)</sup>    | 14.0       | 7.0        |
| Net fee and commission income         | 2.8        | 3.2        |
| Total operating income                | 15.6       | 7.8        |
| Pre-tax income                        | 5.8        | -1.8       |
| Net income                            | 4.4        | -1.2       |

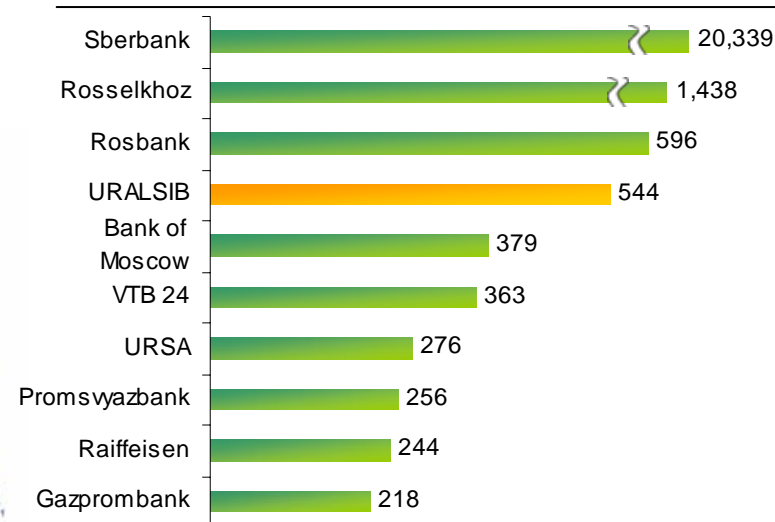
Note: Source: URALSIB Financial Corporation consolidated IFRS accounts; (1) before allowance for impairment; (2) before impairment for interest earning assets



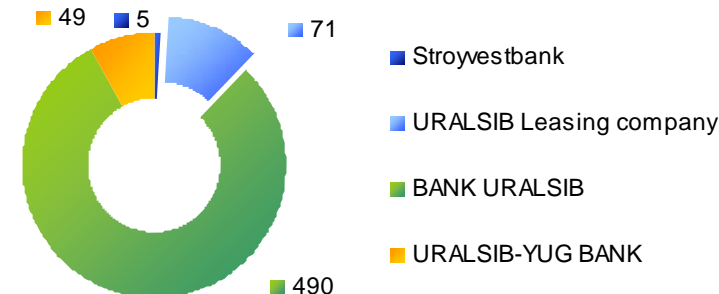
- Nationwide presence: 50 regions, 615 sales points\*
- Banking network: The fourth largest network in Russia, 544 branches
- Leasing network: Largest network in Russia, 71 branches + subsidiary in Azerbaijan



Ranking by total banking outlets\*



Sales points in Russia\*



Note: \*as of 01.12.2008 according to CBR; incl. URALSIB Bank, Stroyvestbank and URALSIB-YUG Bank, excl. URALSIB Leasing

# Key events in IH2008

After reporting date ↑













|                       |  |
|-----------------------|--|
| <b>December 2008</b>  | <ul style="list-style-type: none"> <li>▪ The bank secured RUB 6 bln. subordinated deposit</li> <li>▪ EGM to approve additional share issue</li> </ul>  |
| <b>November 2008</b>  | <ul style="list-style-type: none"> <li>▪ BANK URALSIB announces a decision to place RUB 10 bln. 2 bond issues</li> <li>▪ BANK URALSIB 10 months 2008 financial results under RAS</li> </ul>  |
| <b>October 2008</b>   | <ul style="list-style-type: none"> <li>▪ BANK URALSIB announces IH2008 financial results under IFRS</li> <li>▪ BANK URALSIB 3Q2008 and 9 months 2008 financial results under RAS</li> </ul>  |
| <b>September 2008</b> | <ul style="list-style-type: none"> <li>▪ OJSC “Financial Corporation URALSIB” acquired 4.1% of Bank URALSIB.</li> <li>▪ Deutsche Bank and Morgan Stanley acquired 2.1% each of Bank URALSIB.</li> <li>▪ The EGM approved KPMG as the new auditor of the Bank.</li> </ul>   |
| <b>July 2008</b>      | <ul style="list-style-type: none"> <li>▪ Bank URALSIB secured USD 313 mln. syndicated loan facility.</li> <li>▪ Bank URALSIB increased its stake in the share capital of Stroyvestbank to 86.77%.</li> <li>▪ The bonds issued by Leasing company URALSIB were placed on the MICEX in the volume of RUB 5 bln.</li> </ul>   |
|                       |  |
| <b>June 2008</b>      | <ul style="list-style-type: none"> <li>▪ The AGM elected the new Supervisory Board of the Bank.</li> </ul>   |
| <b>May 2008</b>       | <ul style="list-style-type: none"> <li>▪ Standard &amp; Poor’s upgraded the Bank’s credit rating to BB-, outlook “stable”.</li> <li>▪ Bank URALSIB mandated BayernLB, Credit Suisse, Emirates NBD, ING Bank and National Bank of Oman to arrange USD 150 mln. syndicated loan facility.</li> </ul>   |
| <b>April 2008</b>     | <ul style="list-style-type: none"> <li>▪ Leasing company URALSIB signed USD 27 mln. syndicated loan facility.</li> <li>▪ Leasing company URALSIB secured the next tranche totaling USD 39.4 mln. of USD 200 mln. syndicated loan facility.</li> <li>▪ The medium-term and long-term strategy of the Bank developed jointly with “The Boston Consulting Group” consultants was approved.</li> <li>▪ Financial Corporation URALSIB was divided into five subholdings: commercial banking, leasing, private banking, asset management, investment banking.</li> </ul> |
| <b>March 2008</b>     | <ul style="list-style-type: none"> <li>▪ URALSIB CAPITAL’s analysts team is in top-10 (EMEA) by Institutional Investor.</li> </ul>   |
| <b>January 2008</b>   | <ul style="list-style-type: none"> <li>▪ URALSIB   Bank 121 recognized as the Best Private Bank in Russia.</li> <li>▪ Leasing company URALSIB signed USD 20 mln. syndicated loan facility (arranger - VTB Bank (Austria) AG).</li> </ul>   |

Reporting date ↓



|  |                       |
|--|-----------------------|
| Financial Reporting Standards              | <b>IFRS 8</b>         |
| Auditor                                    | <b>KPMG</b>           |
| Reporting Currency                         | <b>Russian Rubles</b> |
| Annual Financial Statements                | <b>from 2006</b>      |
| Interim (semi-annual) Financial Statements | <b>from 2008</b>      |

Financial reporting under International Financial Reporting Standards (IFRS) has been provided for the BANK URALSIB since 2004.

| Company                                     | Country  | Ownership<br>30.06.2008 | Main activity               | Consolidated in Bank's<br>IFRS Financial Statements |
|---|--|-------------------------|-----------------------------|---|
| OJSC "URALSIB"                              | Russia        | 85.12%                  | Banking                     | +   |
| Joint stock commercial bank "Stroyvestbank" | Russia        | 86.77%                  | Banking                     | +   |
| OFC "URALSIB-Factoring" (LLC)               | Russia        | 100.00%                 | Factoring                   | +   |
| OJSC "URALSIB-YUG BANK"                     | Russia        | 88.38%                  | Banking                     | -   |
| URALSIB Leasing company LLC                 | Russia        | 100.00%                 | Leasing                     | +   |
| NIKOIL Leasing company LC                   | Azerbaijan    | 100.00%                 | Leasing                     | +   |
| JSC "Depository Company UralSib"            | Russia       | 100.00%                 | Depository                  | -   |
| JSC "Management Company UralSib"            | Russia      | 100.00%                 | Asset management            | -   |
| "URALSIB Capital" LLC                       | Russia      | 100.00%                 | Brokerage                   | -   |
| LLC "URALSIB - stock investments"           | Russia      | 100.00%                 | Investment and finance      | -   |
| LLC "URALSIB Capital - Financial Services"  | Russia      | 100.00%                 | Internet securities trading | -   |
| JSC "Cardcenter"                            | Russia      | 84.85%                  | Plastic card services       | -   |
| "NIKOil" Investment Commercial Bank OJSC*   | Azerbaijan  | 40.3%                   | Banking                     | -   |

Note: \*In April 2008 "NIKOIL" Investment Commercial Bank OJSC issued additional shares resulting in Group's ownership going down from 90,4% to 40,3%. As at June 30, 2008 "NIKOIL" Investment Commercial Bank OJSC became associate of the Group.

OJSC “Financial Corporation URALSIB” IH2008 financial results  
under IFRS

| <b>Income statement, RUB mln.</b>   | <b>IH2008</b>           | <b>IH2007</b>           | <b>Change, %</b> |
|---|-------------------------|-------------------------|------------------|
| Pre-tax income  | 5,789                   | -1,789                  | -                |
| Net income  | 4,351                   | -1,171                  | -                |
| Net operating income  | 15,633                  | 7,819                   | 99.9%            |
| <i>Net interest income after impairment of interest earning assets</i>                | 11,417                  | 6,114                   | 86.7%            |
| <i>Net fee and commission income</i>  | 2,796                   | 3,181                   | -12.1%           |
| <i>Net gains from securities, foreign currencies, precious metals and derivatives</i> | 476                     | -3,018                  | -                |
| <i>Other income</i>   | 944                     | 1,542                   | -38.8%           |
| Operating expenses  | 9,844                   | 9,608                   | 2.5%             |
| <b>Balance sheet, RUB mln.</b>  | <b>as of 30.06.2008</b> | <b>as of 31.12.2007</b> | <b>Change, %</b> |
| Assets  | 479,940                 | 423,711                 | 13.3%            |
| Equity  | 72,915                  | 69,581                  | 4.8%             |
| Loan portfolio (gross) <sup>(1)</sup>   | 289,853                 | 252,288                 | 14.9%            |
| <i>Corporate loans</i>  | 206,885                 | 181,925                 | 13.7%            |
| <i>Loans to individuals</i>   | 82,968                  | 70,363                  | 17.9%            |
| Securities  | 58,869                  | 57,532                  | 2.3%             |
| <i>Debt securities</i>  | 40,628                  | 34,192                  | 18.8%            |
| <i>Equity securities</i>  | 10,247                  | 14,582                  | -29.7%           |
| <i>Mutual funds</i>   | 3,026                   | 2,008                   | 50.7%            |
| <i>Promissory notes</i>   | 4,291                   | 5,879                   | -27.0%           |
| <i>Derivatives</i>  | 677                     | 871                     | -22.3%           |
| Net investments in finance leases   | 26,441                  | 20,712                  | 27.7%            |
| Customer accounts   | 286,878                 | 226,008                 | 26.9%            |
| <i>Corporate accounts</i>   | 201,418                 | 143,538                 | 40.3%            |
| <i>Individual accounts</i>  | 85,460                  | 82,470                  | 3.6%             |

Note: (1) before allowance for impairment

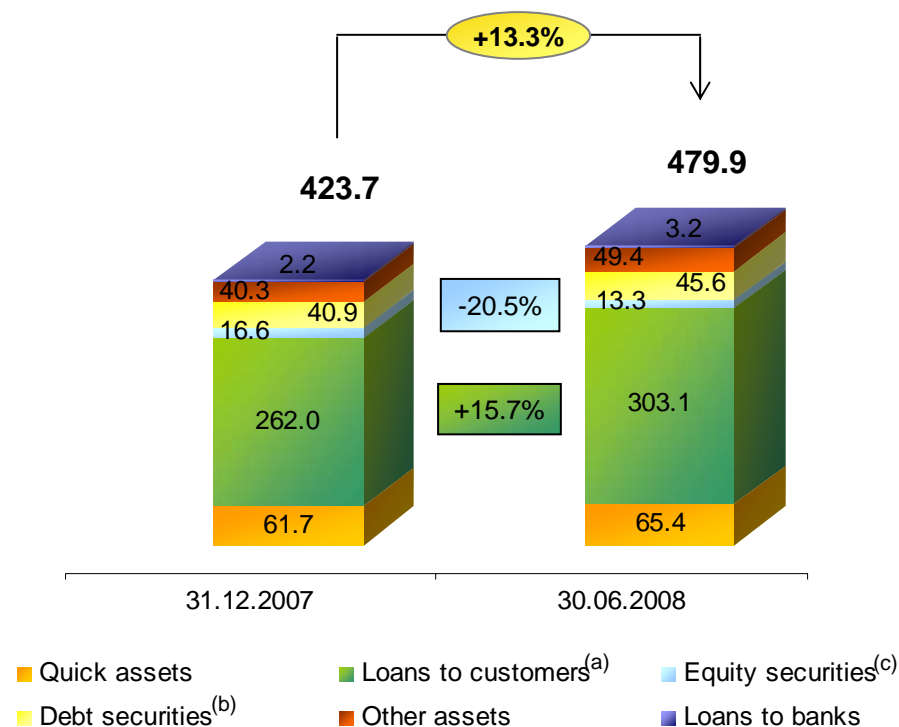
| Key ratios   | IH2008 | IH2007 |
|--|--------|--------|
| Return on average assets <sup>(1)</sup>                | 1.9%   | -0.6%  |
| Return on average equity <sup>(1)</sup>                | 12.2%  | -3.7%  |
| Cost/Income (C/I)                                      | 54.2%  | 100.2% |
| Core banking income <sup>(2)</sup> /operating expences | 144.4% | 96.7%  |
| Core banking income <sup>(2)</sup> /operating income   | 90.9%  | 118.9% |

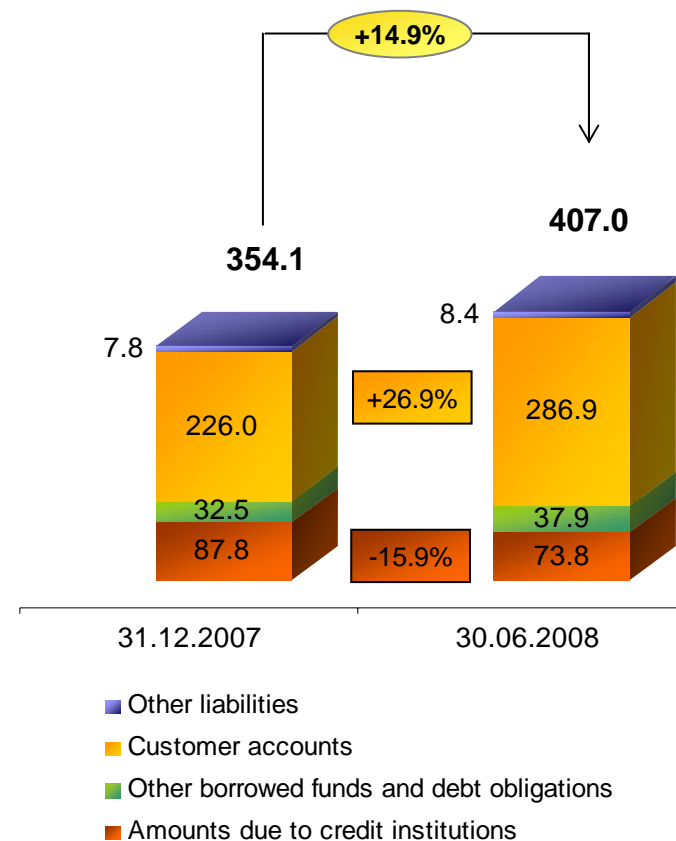
|   | as of 30.06.2008 | as of 31.12.2007 |
|---|------------------|------------------|
| Customer accounts/liabilities                   | 70.5%            | 63.8%            |
| Equity securities/total assets                  | 2.1%             | 3.4%             |
| Loan portfolio <sup>(3)</sup> /total assets     | 63.2%            | 61.8%            |
| Customer accounts/loan portfolio <sup>(4)</sup> | 103.7%           | 93.7%            |

Note: (1) figures annualized; (2) including net interest income after allowance for impairment and net fee and commission income; (3) incl. net investments in finance leases; (4) after impairment of interest earning assets

### Assets structure, RUB bln.



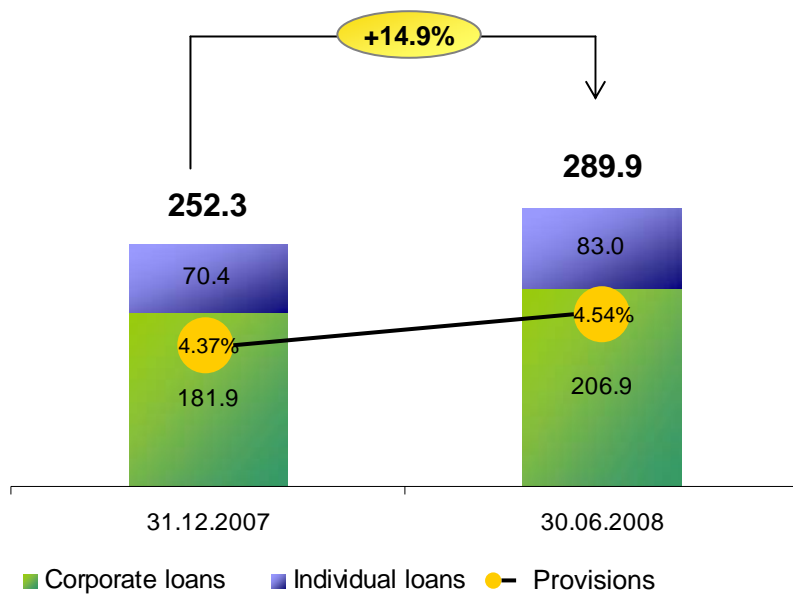
### Liabilities structure, RUB bln.



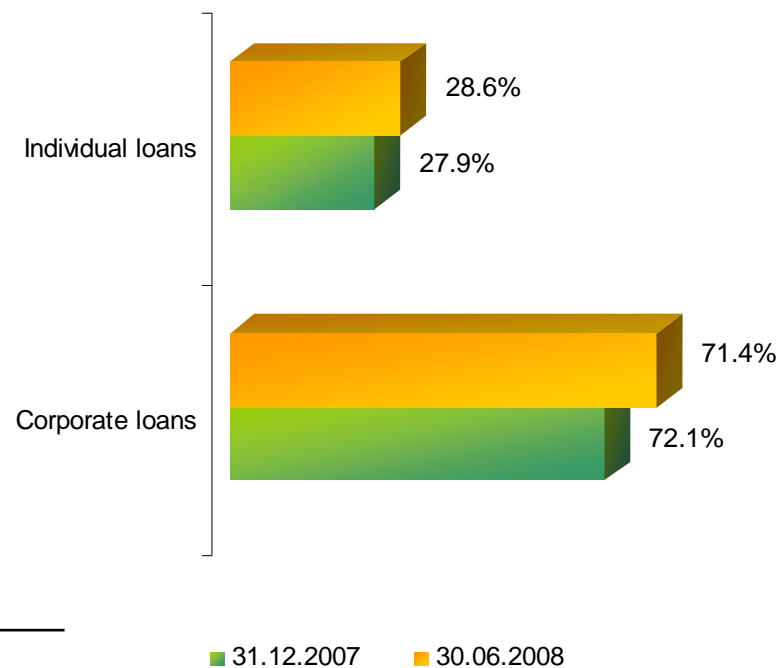
Note: (a) incl. net investments in finance leases; (b) incl. bonds, promissory notes and derivatives; (c) incl. shares and units in investment funds



### Loan portfolio, RUB bln.



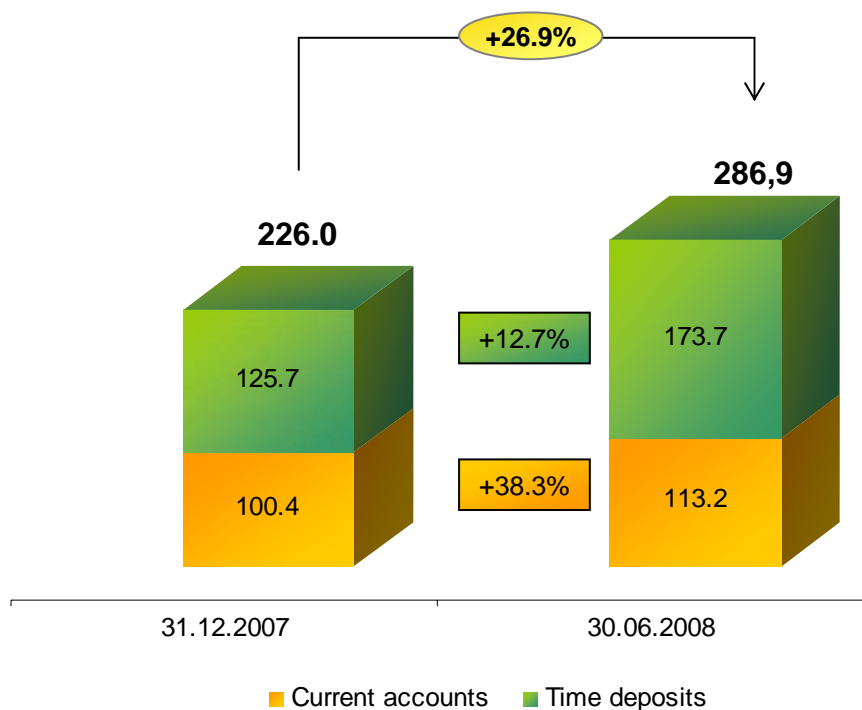
### Loan portfolio structure



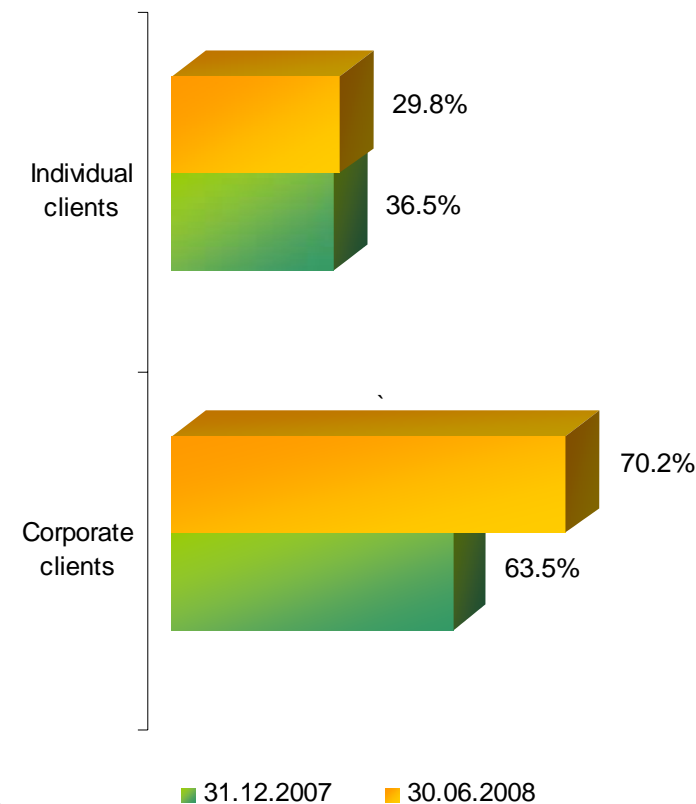
|   | 30.06.2008 | 31.12.2007 |
|---|------------|------------|
| 10 largest third-party borrowers/loan portfolio | 7.7%       | 5.6%       |

Note: (1) Before allowance for loan impairment

### Customer accounts, RUB bln.

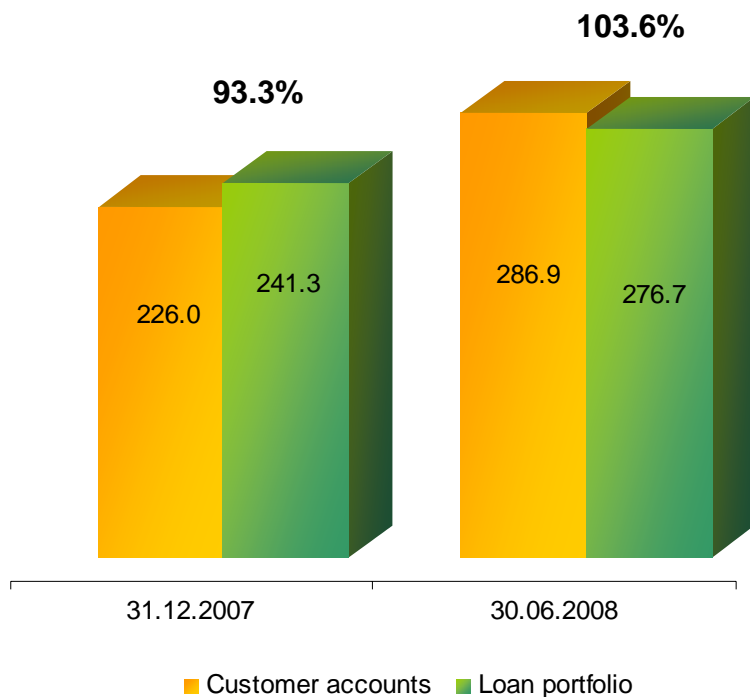


### Customer accounts structure, RUB bln.

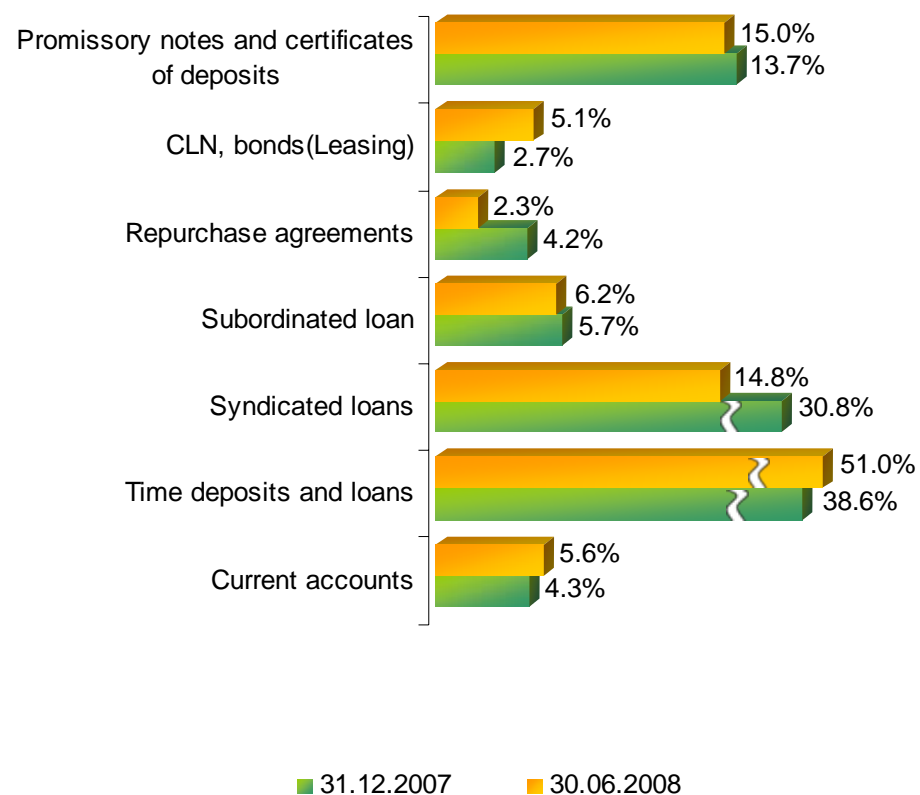


|  | 30.06.2008 |   | 31.12.2007 |
|--|------------|---|------------|
| 10 largest customers/customer accounts | 16.6%      | ▲ | 11.1%      |
| Time deposits / customer accounts      | 60.5%      | ▲ | 55.5%      |

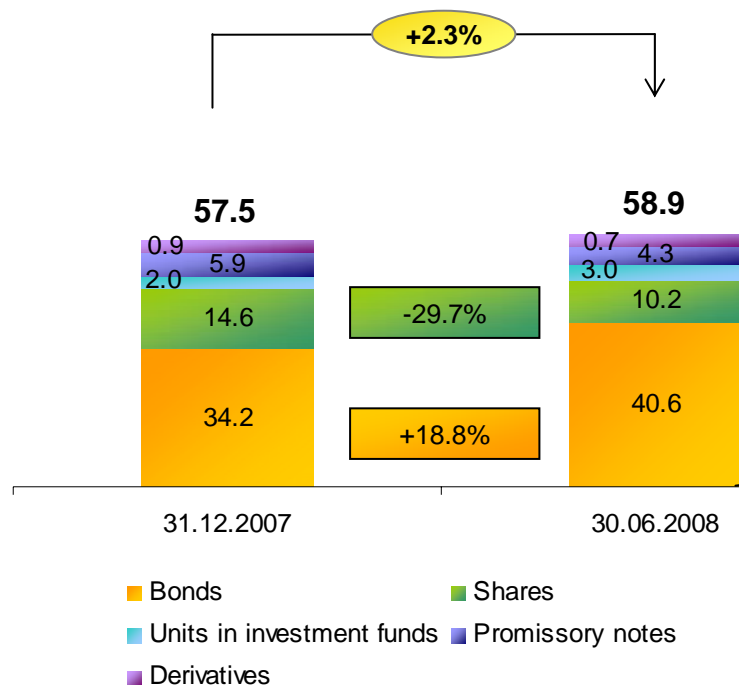
Customer accounts vs. loan portfolio, RUB bln.



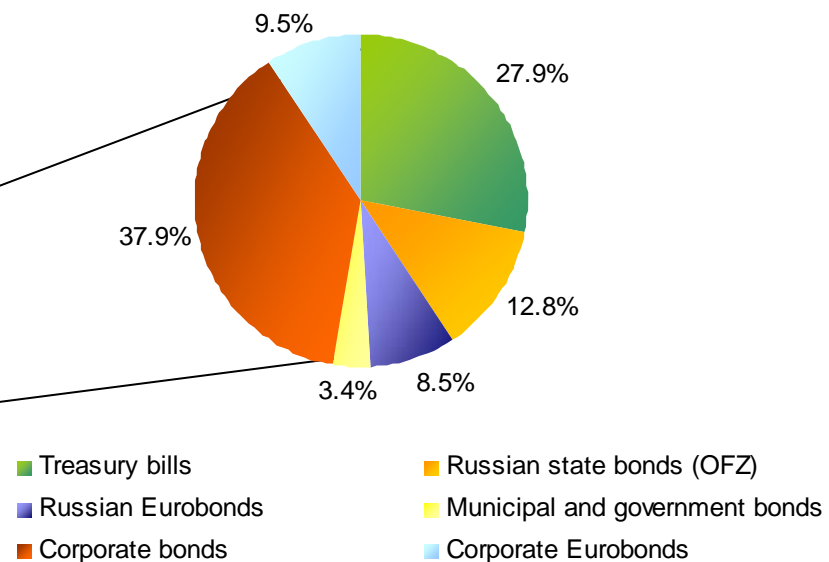
Funding (non-customer) structure, RUB bln.



### Securities portfolio, RUB bln.

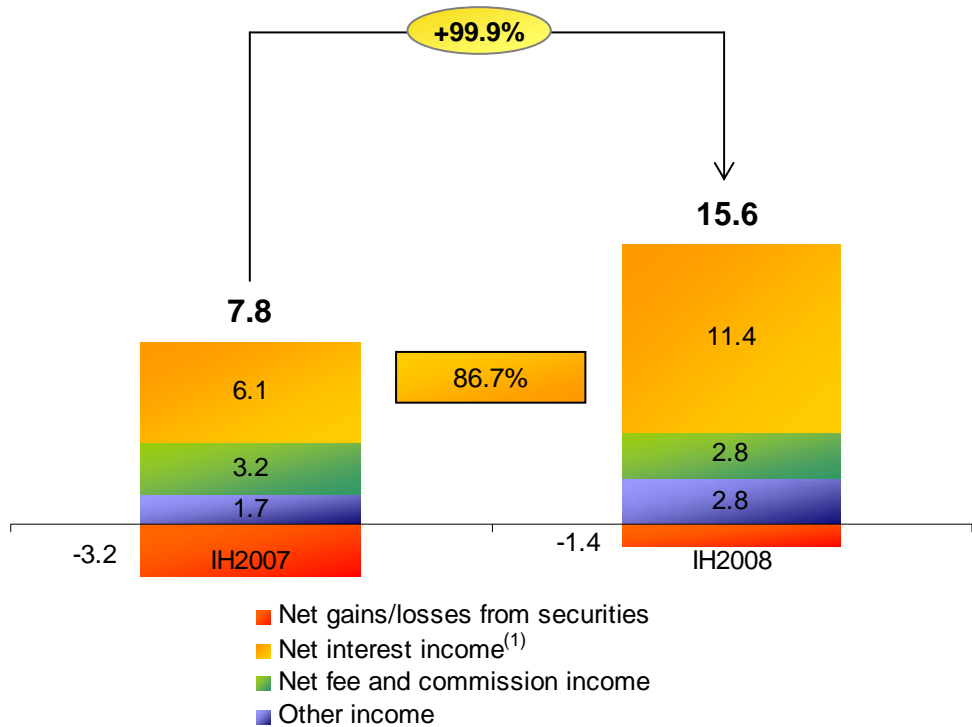


### Debt securities portfolio structure



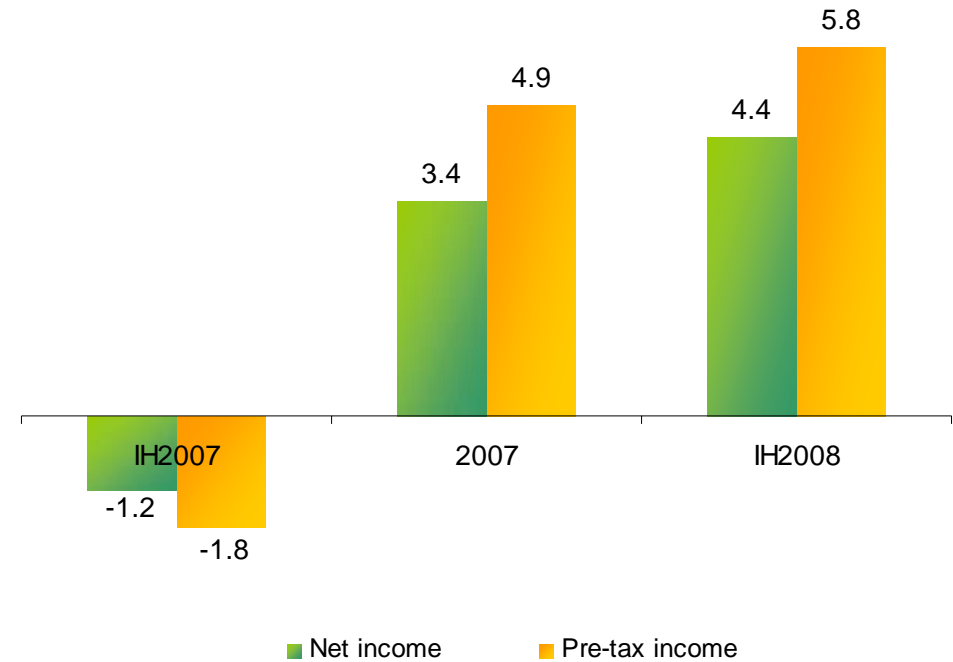
| Portfolio composition | 30.06.2008 | 31.12.2007 |
|-----------------------|------------|------------|
| Shares                | 17.4% ▲    | 25.3%      |
| Bonds                 | 69.0% ▲    | 59.4%      |

Operating income structure, RUB bln.



- Net gains/losses from securities
- Net interest income<sup>(1)</sup>
- Net fee and commission income
- Other income

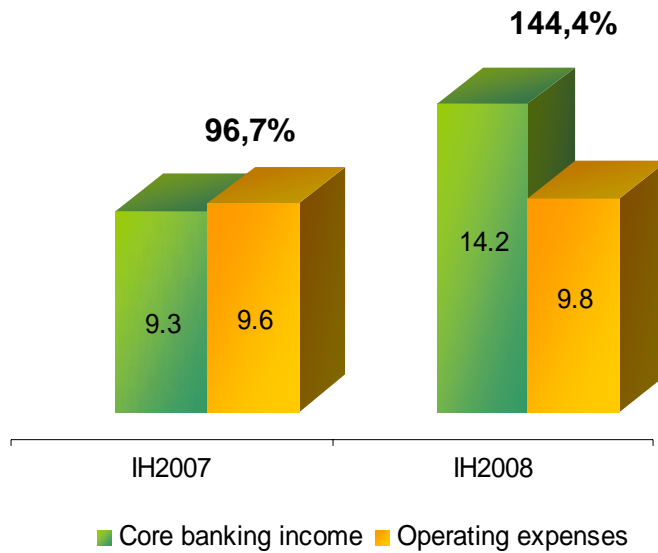
Net income, RUB bln.



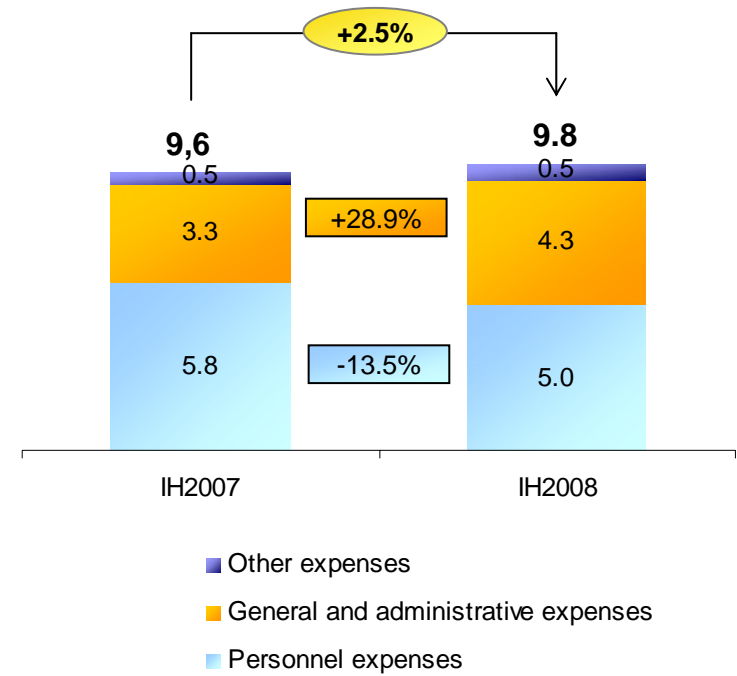
Note: (1) after impairment of interest earning assets



Core banking income vs. operating expenses, RUB bln.



Operating expenses structure, RUB bln.

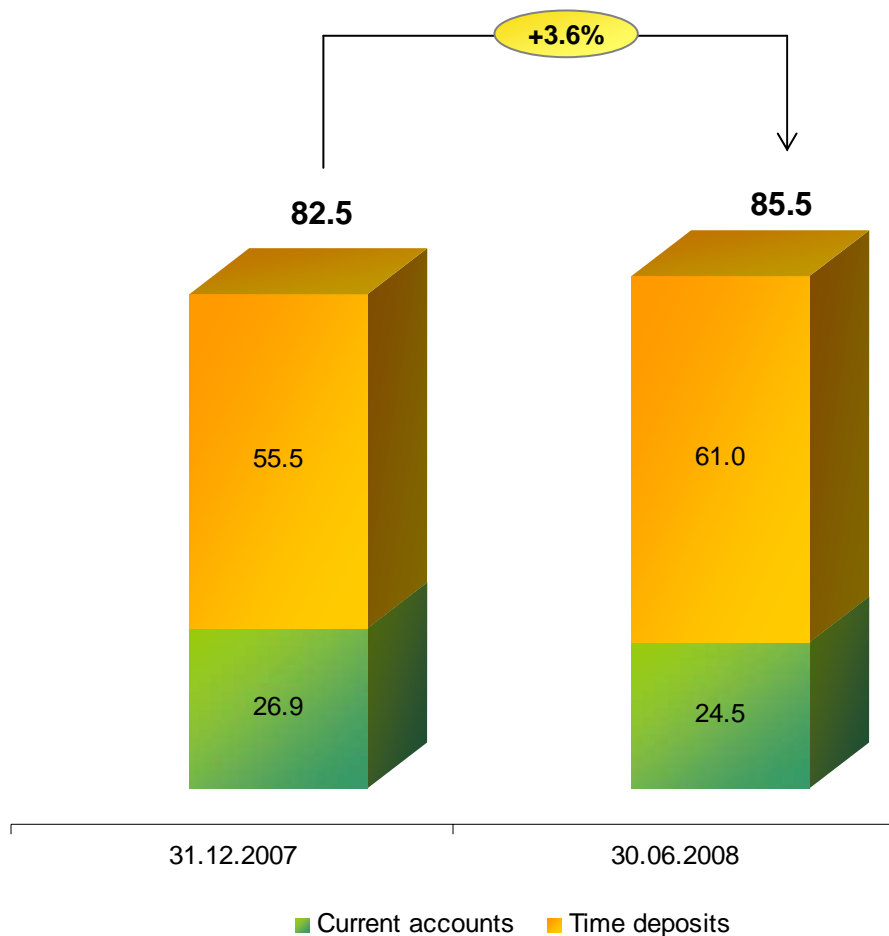


# Net income Dupont-analysis

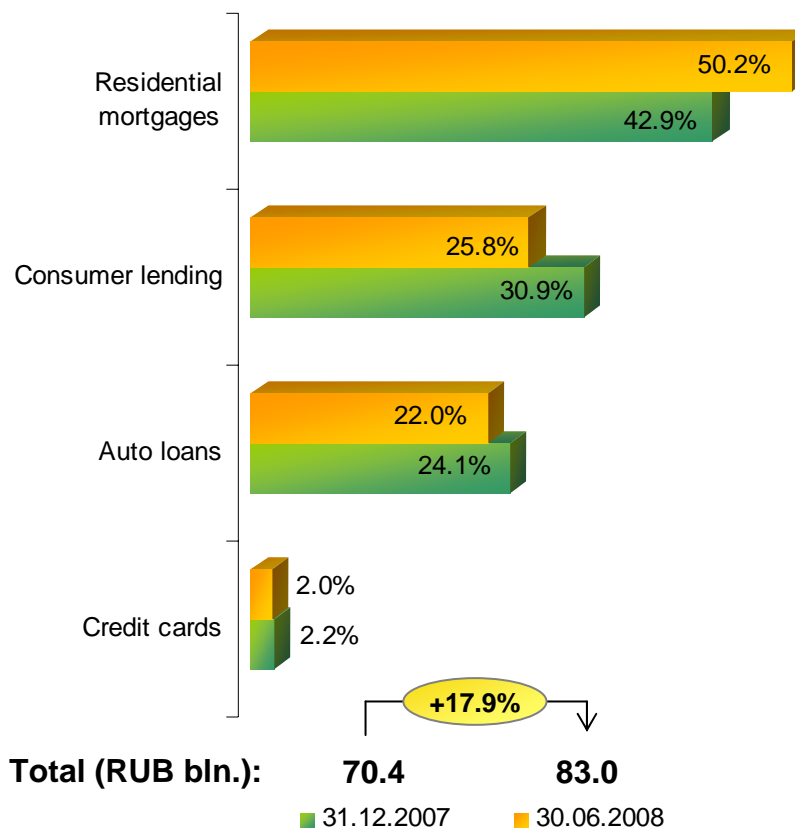
|   | IH2008       | IH2007        |
|---|--------------|---------------|
| Net interest income                     | 6.18%        | 4.01%         |
| Impairment of interest earning assets   | -1.12%       | -0.90%        |
| Net fee and commission income           | 1.24%        | 1.62%         |
| <b>Core banking income</b>              | <b>6.29%</b> | <b>4.72%</b>  |
| Operating expenses                      | -4.36%       | -4.88%        |
| <b>Core banking income</b>              | <b>1.93%</b> | <b>-0.16%</b> |
| Gains/(losses) from securities          | -0.11%       | -1.65%        |
| Other volatile income                   | 0.73%        | 0.90%         |
| <b>Pre-tax income</b>                   | <b>2.56%</b> | <b>-0.91%</b> |
| Income tax                              | -0.64%       | 0.20%         |
| Net income from continuing operations   | 1.93%        | -0.71%        |
| Net result from discontinued operations | 0.00%        | 0.12%         |
| <b>Net income</b>                       | <b>1.93%</b> | <b>-0.59%</b> |

Note: Figures annualized

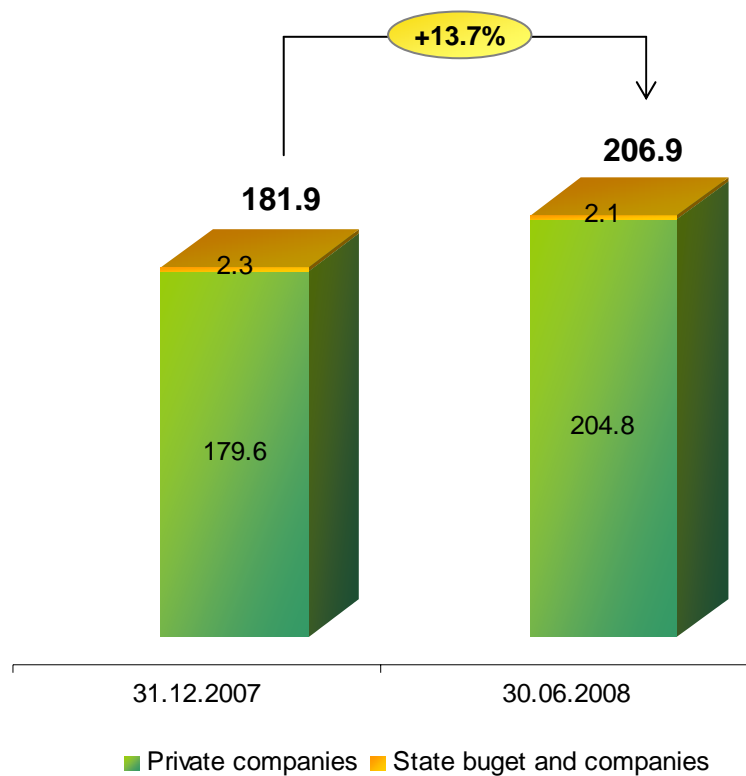
### Individual accounts, RUB bln.



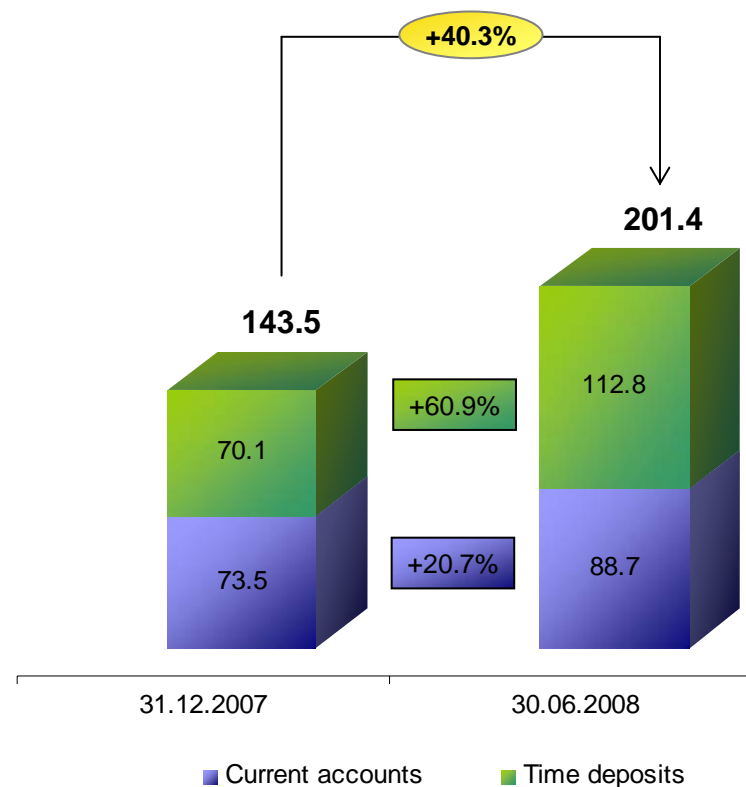
### Retail loans portfolio split



### Loans to corporates, RUB bln.



### Corporate accounts, RUB bln.



Segment reporting

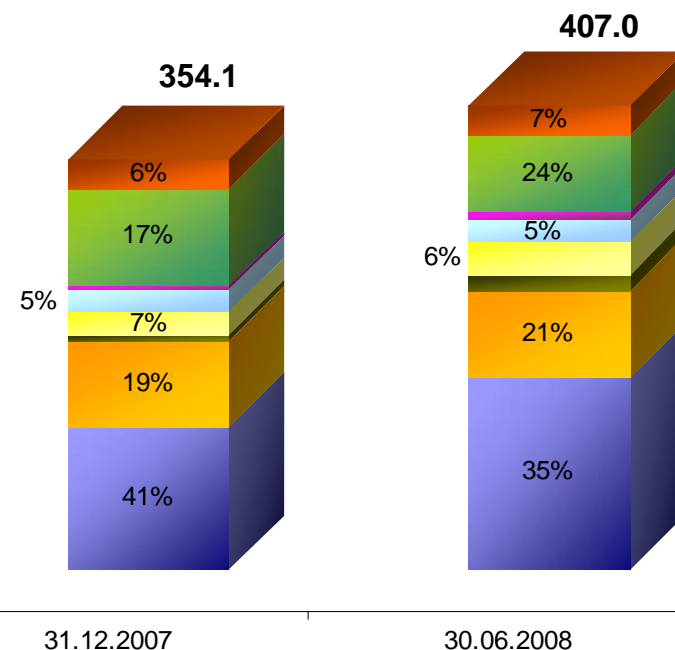
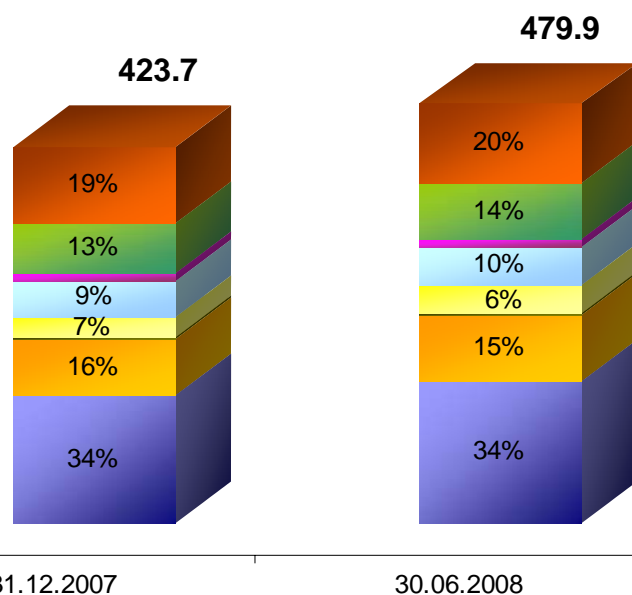


## The Group is organized into nine main reportable segments:

|   |   |
|---|---|
| <b>Asset management and structured financing</b>    | Trust management, services to corporate and private clients through fiduciary and collective investment schemes including closed-end investment funds and open-end mutual funds which are distributed through the Group's regional network.   |
| <b>Corporate banking</b>                            | Commercial lending and deposit taking, settlements and cash operations, as well as trade finance and operations with precious metals.   |
| <b>Corporate investments and other operations</b>   | Corporate operations that are not conducted by and attributed to any business segment. This segment is responsible for operations with related parties of the Group and certain securities operations. In the Group's transfer pricing system, this segment is responsible for the Group's capital. It also carries out service operations that are not related to the main business activity of the Group, such as management of the proper real estate. |
| <b>Investment banking</b>                           | Primary and secondary equity and debt capital markets activities, brokerage services and securities trading, including repo transactions and derivative operations.   |
| <b>Leasing</b>                                      | A separate division of the Group solely responsible for its all leasing activities.   |
| <b>Private banking</b>                              | Full range of banking services to high net worth individuals, including their savings management and financial consulting.  |
| <b>Retail banking</b>                               | Full range of banking services to individuals, such as deposit taking and lending to individuals, bills and depositary certificates money transfer and foreign exchange services and a range of banking card products.  |
| <b>Treasury and asset-liability management unit</b> | Treasury, which lends and borrows funds on money market, undertakes the Group's funding through issue of debt securities and attraction of syndicated facilities and conducts foreign exchange operations. This segment is also responsible for accumulation and further redistribution of all funds attracted by other segments.   |
| <b>Head office and shared services</b>              | Expenses incurred by the central administrative divisions of the Group. This category also includes other Head Office expenditures and indirect overhead expenses such as the advertisement of the Group's brand, which is common to all reportable segments.   |

**Total assets by business<sup>(1)</sup>, RUB bln.**

**Total liabilities by business<sup>(1)</sup>, RUB bln.**

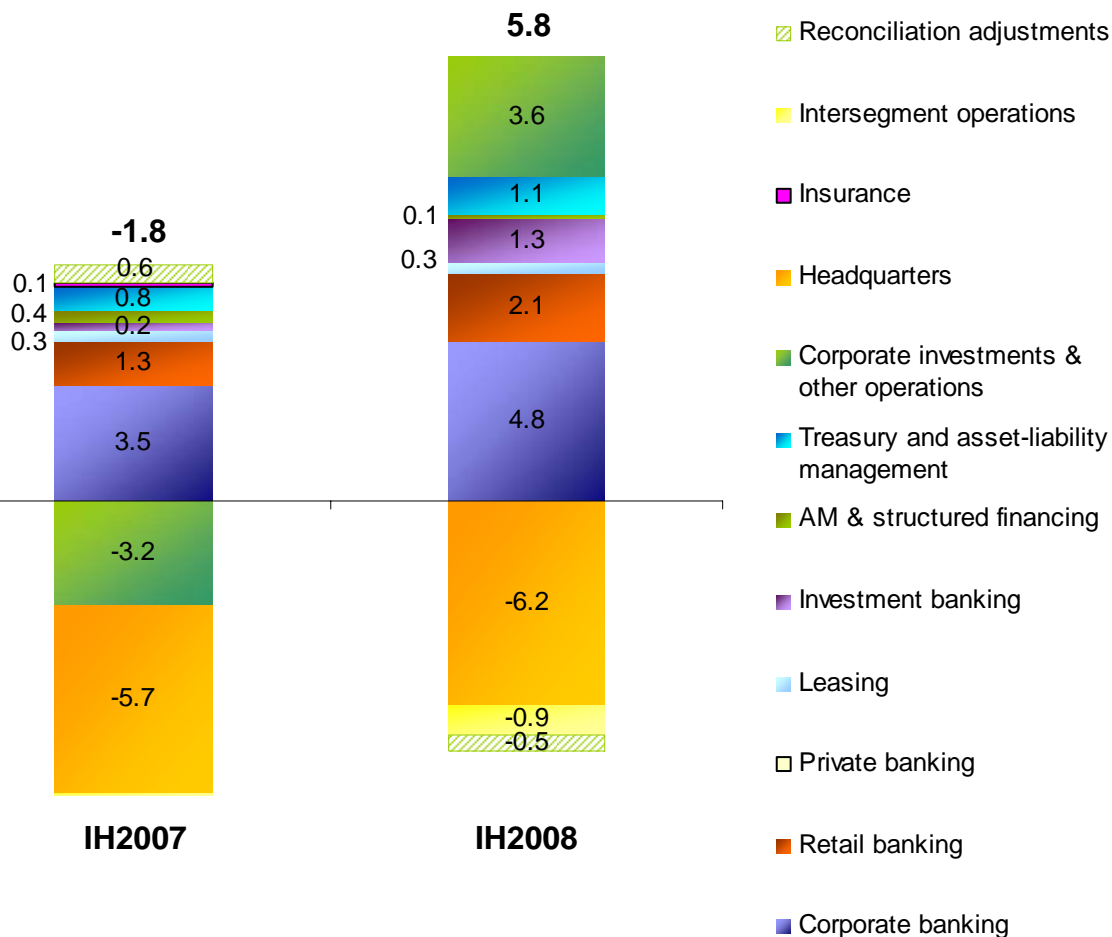


- Corporate banking
- Private banking
- Investment banking
- Treasury and asset-liability management
- Retail banking
- Leasing
- AM & structured financing
- Corporate investments

- Corporate banking
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Note: (1) based on management accounting incl. reconciliation adjustments according to IFRS financial statements

Pre-tax income by business lines<sup>(1)</sup>, RUB bln.



| Pre-tax ROA <sup>(2)</sup>               | IH2008 |
|--|--------|
| Corporate banking                        | 6.1%   |
| Retail banking                           | 5.8%   |
| Private banking                          | -2.3%  |
| Leasing                                  | 2.1%   |
| Investment banking                       | 5.9%   |
| AM & structured financing                | 3.0%   |
| Treasury and asset-liability management  | 3.5%   |
| Corporate investments & other operations | 8.1%   |

Note: (1) figures annualized; (2) based on management accounting incl. reconciliation adjustments according to IFRS financial statements

## Appendix

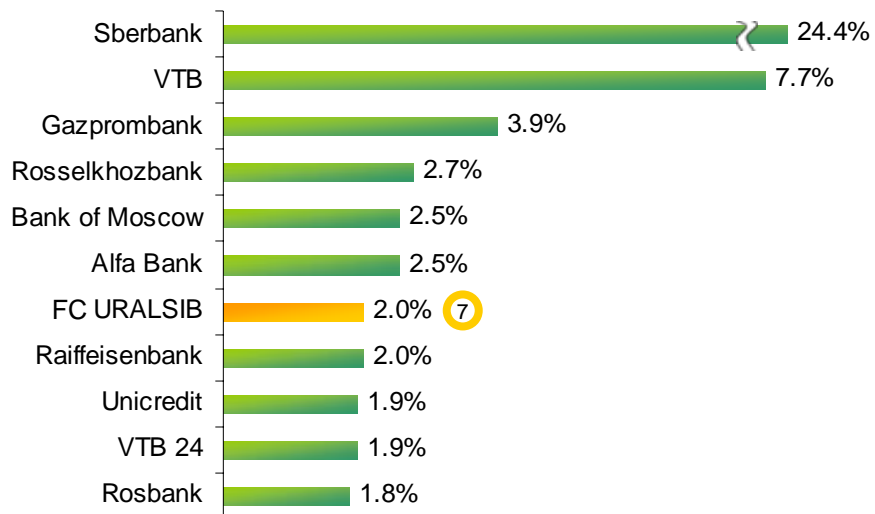
| Assets, RUB, mln.                          | 30.06.2008     | 31.12.2007     | Change, %    |
|--|----------------|----------------|--------------|
| Cash and cash equivalents                  | 57,489         | 57,314         | 0.3%         |
| Obligatory reserves with Central Bank      | 7,930          | 4,422          | 79.3%        |
| Amounts due from credit institutions       | 3,148          | 2,191          | 43.7%        |
| Securities portfolio                       | 58,869         | 57,532         | 2.3%         |
| <i>Debt securities</i>                     | 40,628         | 34,192         | 18.8%        |
| <i>Equity securities</i>                   | 10,247         | 14,582         | -29.7%       |
| <i>Mutual funds</i>                        | 3,026          | 2,008          | 50.7%        |
| <i>Promissory notes</i>                    | 4,291          | 5,879          | -27.0%       |
| <i>Derivatives</i>                         | 677            | 871            | -22.3%       |
| Trade accounts receivable                  | 12,046         | 8,573          | 40.5%        |
| Total loans to customers (net)             | 276,692        | 241,269        | 14.7%        |
| <i>Loans to corporate entities (gross)</i> | 206,885        | 181,925        | 13.7%        |
| <i>Loans to individuals (gross)</i>        | 82,968         | 70,363         | 17.9%        |
| <i>Less: impairment allowance</i>          | -13,161        | -11,019        | 19.4%        |
| Investment in finance leases               | 26,441         | 20,712         | 27.7%        |
| Investments in associates                  | 1,712          | 1,326          | 29.1%        |
| Property and equipment                     | 16,200         | 16,526         | -2.0%        |
| Intangible assets                          | 6,078          | 5,837          | 4.1%         |
| Other assets                               | 13,335         | 8,009          | 66.5%        |
| <b>Total assets</b>                        | <b>479,940</b> | <b>423,711</b> | <b>13.3%</b> |

| Liabilities, RUB mln.                          | 30.06.2008     | 31.12.2007     | Change, %    |
|--|----------------|----------------|--------------|
| Amounts due to credit institutions             | 73,843         | 87,827         | -15.9%       |
| Amounts due to customers                       | 286,878        | 226,008        | 26.9%        |
| <i>Total amounts due to corporate clients</i>  | 201,418        | 143,538        | 40.3%        |
| <i>Total amounts due to individual clients</i> | 85,460         | 82,470         | 3.6%         |
| Other borrowed funds and debt obligations      | 20,507         | 19,984         | 2.6%         |
| Trading portfolio liabilities                  | 17,411         | 12,507         | 39.2%        |
| Other liabilities                              | 8,386          | 7,804          | 7.5%         |
| Total liabilities                              | 407,025        | 354,130        | 14.9%        |
| <b>Total equity</b>                            | <b>72,915</b>  | <b>69,581</b>  | <b>4.8%</b>  |
| <b>Total equity and liabilities</b>            | <b>479,940</b> | <b>423,711</b> | <b>13.3%</b> |

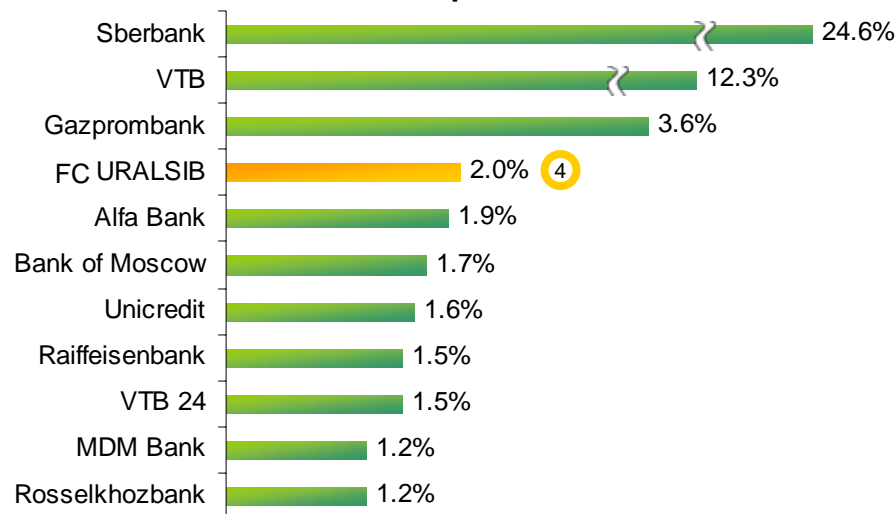


| RUB, mln.   | IH2008        | IH2007        | Change, %     |
|---|---------------|---------------|---------------|
| Interest income   | 22,859        | 15,214        | 50.2%         |
| Interest expense  | 8,906         | 7,326         | 21.6%         |
| Net interest income before impairments                        | 13,953        | 7,888         | 76.9%         |
| Impairment of interest earning assets                         | 2,536         | 1,774         | 43.0%         |
| <b>Net interest income after impairments</b>                  | <b>11,417</b> | <b>6,114</b>  | <b>86.7%</b>  |
| Fee and commission income                                     | 3,633         | 3,692         | -1.6%         |
| Fee and commission expense                                    | 837           | 511           | 63.8%         |
| <b>Net fee and commission income</b>                          | <b>2,796</b>  | <b>3,181</b>  | <b>-12.1%</b> |
| <b>Net trading loss from securities</b>                       | <b>22</b>     | <b>-3,146</b> | <b>-</b>      |
| <b>Net gain from foreign currencies and precious metals</b>   | <b>454</b>    | <b>128</b>    | <b>254.7%</b> |
| <b>Other income</b>   | <b>944</b>    | <b>1,542</b>  | <b>-38.8%</b> |
| <b>Total operating income</b>                                 | <b>15,633</b> | <b>7,819</b>  | <b>99.9%</b>  |
| <b>Total operating expenses</b>                               | <b>9,844</b>  | <b>9,608</b>  | <b>2.5%</b>   |
| <i>Personnel expenses</i>                                     | <i>5,024</i>  | <i>5,811</i>  | <i>-13.5%</i> |
| <i>General administrative expenses</i>                        | <i>4,309</i>  | <i>3,344</i>  | <i>28.9%</i>  |
| <i>Other expenses</i>   | <i>511</i>    | <i>453</i>    | <i>12.8%</i>  |
| <b>Operating income from continuing operations before tax</b> | <b>5,789</b>  | <b>-1,789</b> | <b>-</b>      |
| Income tax  | 1,438         | -386          | -             |
| Net income from continuing operations                         | 4,351         | -1,403        | -             |
| Net result from discontinued operations                       | -             | 232           | -             |
| <b>Net income</b>   | <b>4,351</b>  | <b>-1,171</b> | <b>-</b>      |

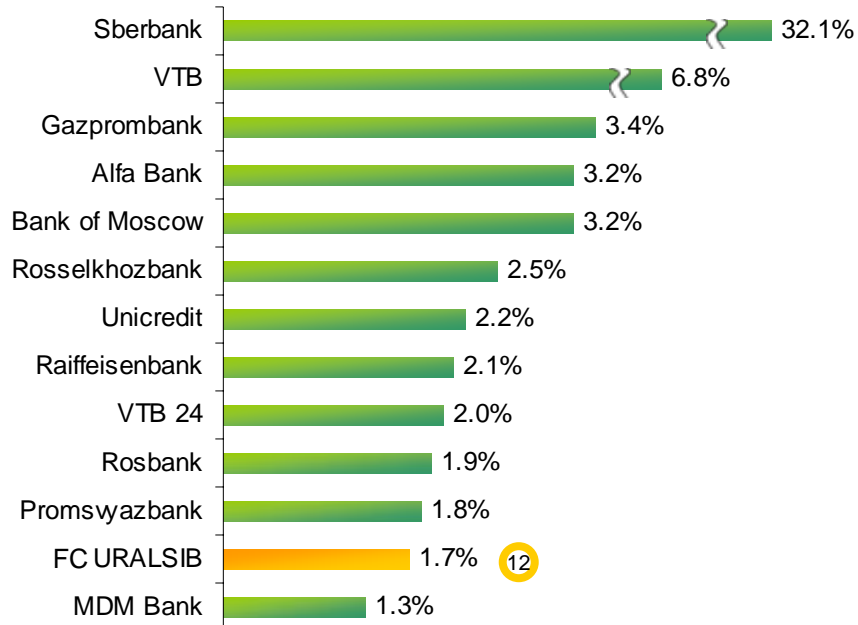
## Assets



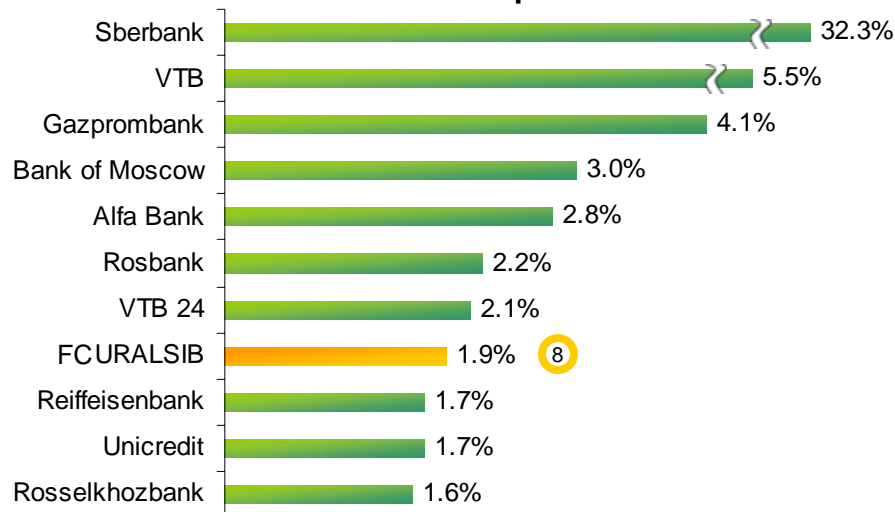
## Capital



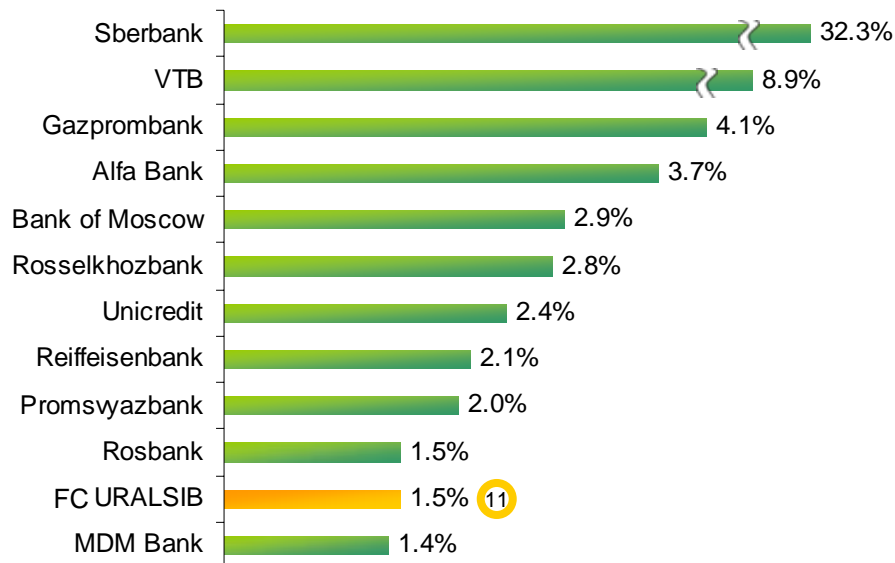
## Total loans



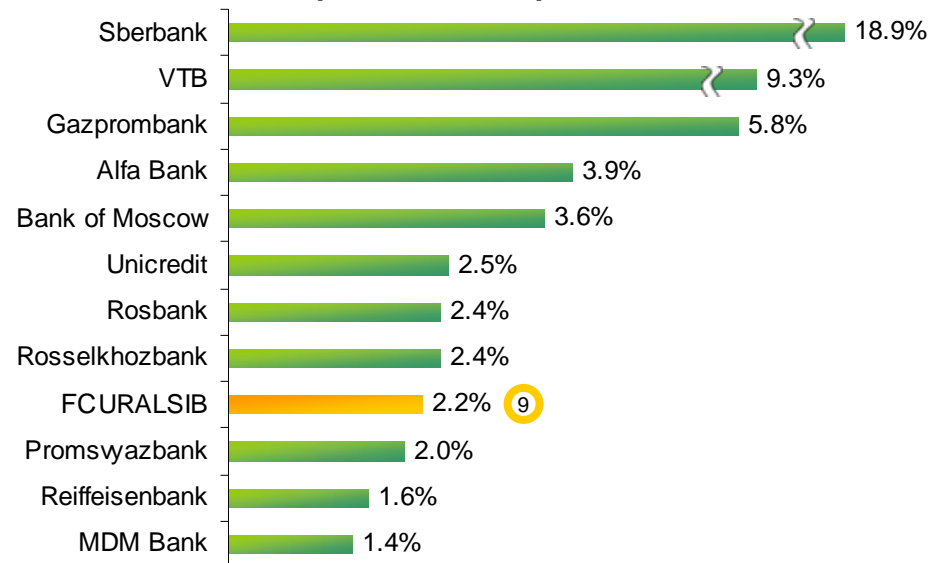
## Total time deposits



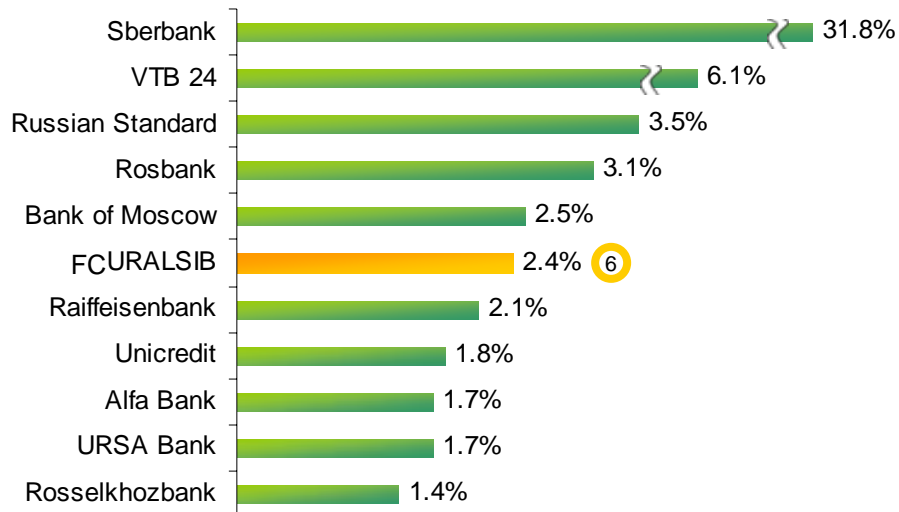
## Corporate loans



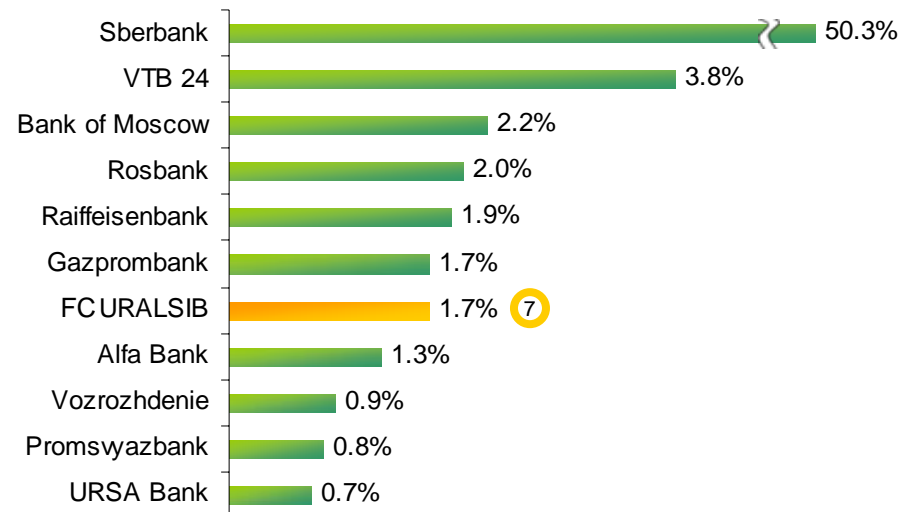
## Corporate time deposits



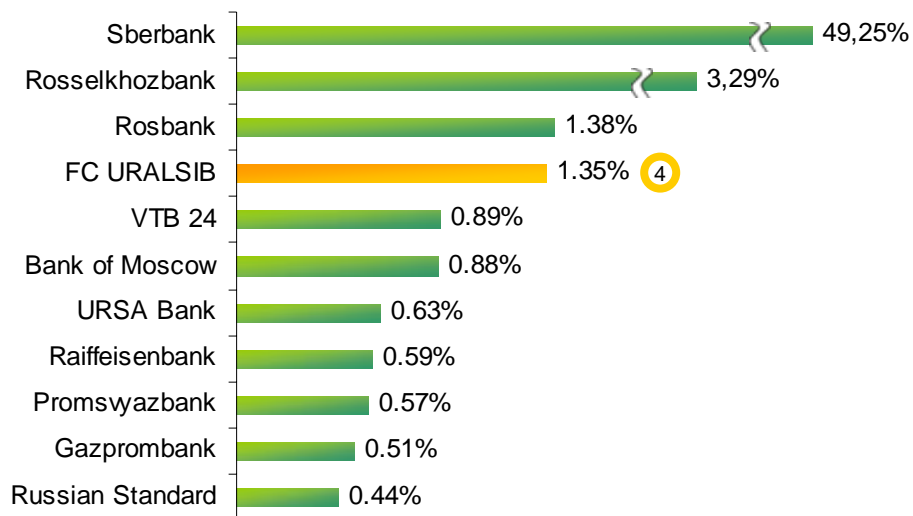
## Retail loans



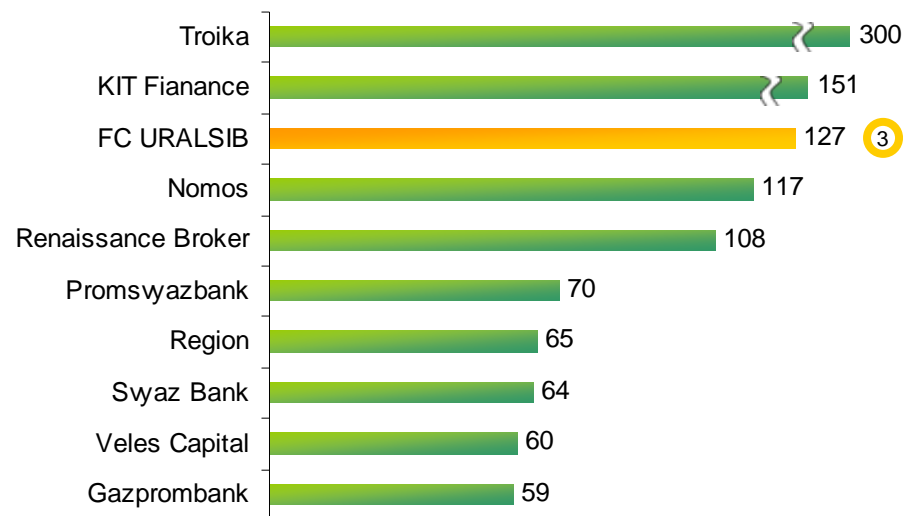
## Retail time deposits



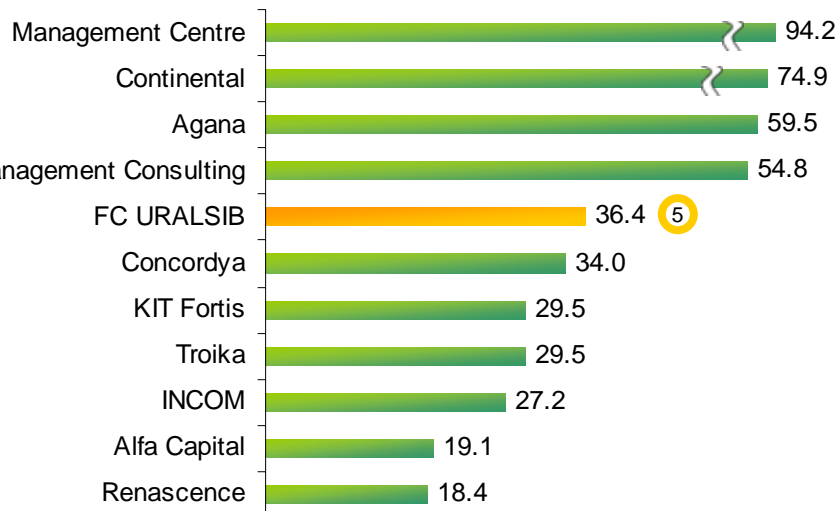
## POS share in Russian banking system



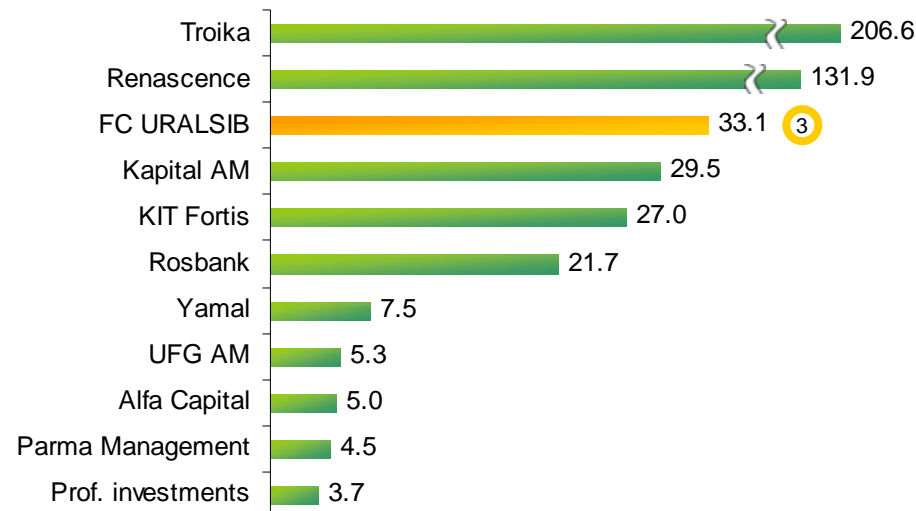
## Investment banks by debt obligations trading, RUB bln.



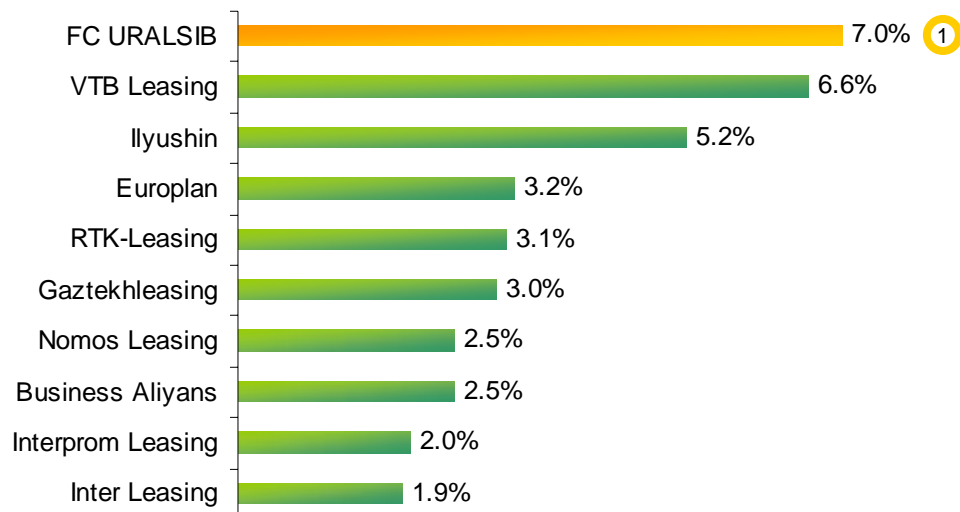
### Asset management companies by net mutual funds asset value, RUB mln.



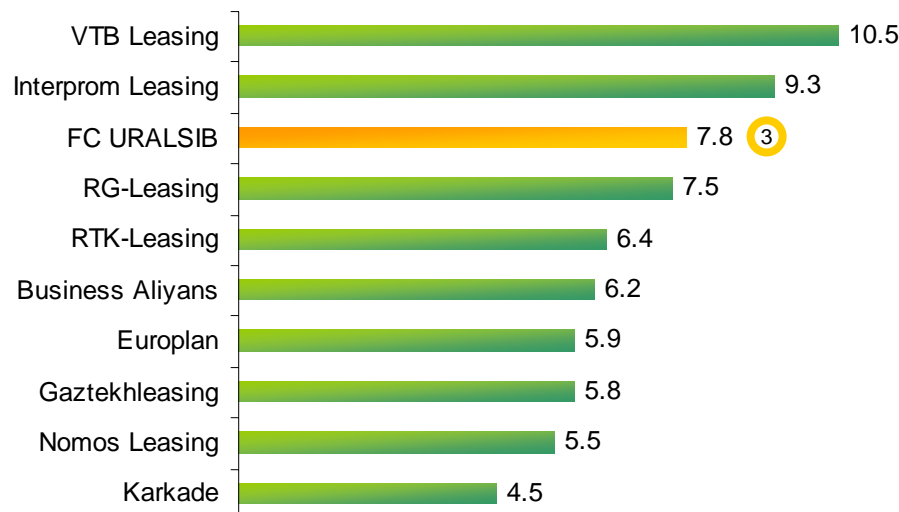
### Asset management companies by Individual asset management volume, RUB mln.



### Leasing companies by new business volume



### Leasing companies by leasing payments volume, RUB bln.



URALSIB Financial Corporation

8, Efremova St., Moscow,  
119048, Russia



**Albert Avetikov**

Head of Investor Relations

Tel.: +7 [495] 705 90 39

E-mail: [AvetikovAM@uralsib.ru](mailto:AvetikovAM@uralsib.ru)