

Vozrozhdenie Bank**Balance Sheet as at July 01, 2007**

(in million of Russian Rubles)

1 USD = 26.3311 Russian Ruble as at January 01, 2007

1 USD = 25.8162 Russian Ruble as at July 01, 2007

	July 01, 2007	January 01, 2007 (restated)
Assets		
Cash and cash equivalents	5 051	6 105
Mandatory cash balances with the Central Bank of the Russian Federation	1 406	1 099
Trading securities	5 190	4 236
Due from banks	5 925	5 732
Loans and advances to customers	71 053	52 426
Premises, equipment and intangible assets	2 777	2 597
Other assets	1 404	1 231
Total assets	92 806	73 426
Liabilities		
Due to banks	1 964	418
Customer accounts	69 373	60 674
Debt securities in issue	7 111	4 087
Long-term subordinated loans	3 004	2 467
Other liabilities	694	271
Total liabilities	82 416	67 917
Shareholders' equity		
Share capital	250	220
Share premium	7 306	2 846
Other reserves	3 104	2 443
Total shareholders' equity	10 660	5 509
Total liabilities and shareholders' equity	92 806	73 426

Vozrozhdenie Bank
Income Statement as at July 01, 2007

(in million of Russian Rubles)

1 USD = 27.0789 Russian Ruble as at July 01, 2006

1 USD = 25.8162 Russian Ruble as at July 01, 2007

	July 01, 2007	July 01, 2006
Interest income	4 350	2 746
Interest expense	(1896)	(1 309)
Net interest income	2454	1 437
Provision/Recovery of provision for loan impairment	(478)	(197)
Net interest income after provision for loan impairment	1 976	1 240
Gains less losses arising from trading securities	30	(2)
Gains less losses arising from trading in foreign currencies	118	(12)
Foreign exchange translation gains less losses	(17)	104
Fee and commission income	1 392	1047
Fee and commission expense	(101)	(60)
Dividends received	2	12
Losses from loans disposal	-	(116)
Other operating income	59	38
Operating income	3 459	2 251
Operating expenses	(2 572)	(1 785)
Profit before taxation	887	466
Income tax expense	(213)	(124)
Net profit	674	342
Basic earnings per share (expressed in RR per share)	32	17