

**Balance as at April 1, 2008****Bank Vozrozhdenie***under Russian Accounting Standards**(thousand Russian rubles)*

	Item	01.04.2008	01.04.2007
I.	<b>ASSETS</b>		
1.	Cash	5,016,914	2,564,795
2.	Funds with the Central Bank of the Russian Federation	5,505,800	4,188,479
2.1.	Mandatory reserves	1,924,259	1,189,641
3.	Funds with credit institutions	638,979	532,281
4.	Net investments into securities evaluated at fair value by recognizing income or loss	7,171,354	2,910,810
5.	Net loans	94,034,771	66,028,443
6.	Net investments into securities and other assets available for sale	1,036,620	162,951
6.1.	Investments into subsidiaries and dependent organizations	31,308	31,264
7.	Net investments into investment securities held to maturity	69,849	2,312,195
8.	Fixed assets, intangible assets and materials	2,868,280	2,321,034
9.	Other assets	850,097	638,130
10.	Total assets	117,192,664	81,659,118
II.	<b>LIABILITIES</b>		
11.	Loans, deposits and other funds of the Central Bank of the Russian Federation	2,000,000	0
12.	Funds of credit institutions	3,645,317	1,666,860
13.	Funds of clients (non-credit institutions)	89,254,047	64,405,730
13.1.	Deposits of individuals	49,123,953	38,058,797
14.	Financial liabilities evaluated at fair value by recognizing income or loss	0	0
15.	Debt instruments issued	6,906,876	8,293,084
16.	Other liabilities	2,231,995	1,284,994
17.	Provisions for possible losses on the contingent liabilities of credit nature, for other possible losses and for operations with offshore residents	65,056	64,001
18.	Total liabilities	104,103,291	75,714,669
III.	<b>SOURCES OF EQUITY</b>		
19.	Shareholders funds	250,432	220,432
19.1.	Registered ordinary shares	237,487	207,487
19.2.	Registered preferred shares	12,945	12,945
19.3.	Unregistered authorized capital of non-stock credit institutions	0	0
20.	Shares bought-back from shareholders	0	0
21.	Share premium	7,398,504	2,845,518
22.	Revaluation of securities evaluated at fair value by recognizing income or loss available for sale	-866	0
23.	Revaluation of fixed assets	528,539	463,714
24.	Retained profit of the previous years (unsettled losses of the previous years)	3,772,452	1,916,180
25.	Profit (loss) for the reported period	1,140,312	498,605
26.	Total sources of equity	13,089,373	5,944,499
27.	Total liabilities and equity	117,192,664	81,659,118
IV.	<b>OFF-BALANCE LIABILITIES</b>		
28.	Irrevocable liabilities of the credit institution	9,987,654	7,876,626
29.	Guarantees issued by the credit institution	4,439,756	2,349,185

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**Dmitry Orlov**  
Chairman of the Management Board

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**Alla Novikova**  
Chief Accountant

**Statement of Income as at April 1, 2008****Bank Vozrozhdenie**

*under Russian Accounting Standards  
(thousand Russian rubles)*

	Item	3 months of 2008	3 months of 2007
1	Total interest income including income from:	2,937,649	1,954,609
1.1	Funds placement with credit organizations	119,754	35,593
1.2	Loans, granted to clients (non-credit organizations)	2,686,960	1,857,844
1.3	Financial leasing	0	0
1.4	Investments in securities	130,935	61,172
2	Total interest expenses including expenses on:	1,244,992	869,260
2.1	Attracted funds of credit organizations	106,511	6,536
2.2	Attracted funds of clients (non-credit organizations)	998,756	776,642
2.3	Debt securities issued	139,725	86,082
3	Net interest income (negative interest margin)	1,692,657	1,085,349
4	Change of provisions for possible losses on loans, other similar indebtedness and funds on correspondent accounts including:	-220,733	-176,914
4.1	Change of provisions for possible losses on accrued interest	-56,836	0
5	Net interest income (negative interest margin) after provisions for possible losses	147,924	908,435
6	Net income from operations with securities, evaluated at fair value by recognizing income or loss	-21,213	11,103
7	Net income from operations with securities available for sale	-743	0
8	Net income from operations with securities held to maturity	0	0
9	Net income from operations with foreign currency	142,353	53,847
10	Net income from revaluation of foreign currency	-52,114	-10,112
11	Income from participation in other companies	0	0
12	Fee & commission income	937,846	660,878
13	Fee & commission expenses	71,103	54,666
14	Change of provisions for possible losses on securities available for sale	2,648	30
15	Change of provisions for possible losses on securities held to maturity	6,485	0
16	Change of provisions for other losses	-744	-1,158
17	Other operational income	1,561,182	791,233
18	Net income (loss)	3,976,521	2,359,590
19	Operational expenses	2,803,243	1,827,909
20	Profit before taxes	1,173,278	531,681
21	Accrued (paid) taxes	32,966	33,076
22	Profit (loss) for the reporting period	1,140,312	498,605

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**Chairman of the Management Board**

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**Chief Accountant**

**Statement on the capital adequacy level and available provisions for possible losses on loans and other assets as at April 01, 2008**

**Bank Vozrozhdenie**

*under Russian Accounting Standards*

	Item	01.04.2008	01.04.2007
1	Equity (capital), thousand rubles	15,598,246	8,187,457
2	Actual capital adequacy level, %	15.6	11.4
3	Standard capital adequacy level, %	10.0	10.0
4	Calculated provision for possible losses on loans and similar indebtedness, thousand rubles	2,540,446	1,643,097
5	Actual provision for possible losses on loans and similar indebtedness, thousand rubles	2,540,446	1,643,097
6	Calculated provision for possible losses, thousand rubles	110,309	77,251
7	Actual provision for possible losses, thousand rubles	111,237	77,295

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