

**Vozrozhdenie Bank****Balance Sheet as at September 30, 2009**

(in million of Russian Rubles)

1 USD = 30.0922 Russian Ruble as at September 30, 2009

1 USD = 29.3804 Russian Ruble as at December 31, 2008

	September 30, 2009	December 31, 2008
<b>Assets</b>		
Cash and cash equivalents	30 850	28 490
Mandatory cash balances with the Central Bank of the Russian Federation	855	155
Trading securities	9 128	9 037
Due from other banks	914	2 032
Loans and advances to customers	84 748	94 575
Securities available for sale	1 335	2 364
Premises, equipment and intangible assets	3 243	3 234
Other financial assets	963	879
Other assets	2 922	445
<b>Total assets</b>	<b>134 958</b>	<b>141 211</b>
<b>Liabilities</b>		
Due to other banks	10 807	21 360
Customer accounts	94 734	90 336
Debt securities in issue	5 911	5 913
Subordinated loans	4 644	4 464
Syndicated loans	1 598	3 337
Other financial liabilities	1 020	467
Other liabilities	325	269
<b>Total liabilities</b>	<b>119 039</b>	<b>126 146</b>
<b>Shareholders' equity</b>		
Share capital	250	250
Share premium	7 306	7 306
Other reserves/Funds	78	52
Retained earnings	8 285	7 457
<b>Total shareholders' equity</b>	<b>15 919</b>	<b>15 065</b>
<b>Total liabilities and shareholders' equity</b>	<b>134 958</b>	<b>141 211</b>

**Vozrozhdenie Bank****Income Statement as at September 30, 2009**

(in million of Russian Rubles)

1 USD = 30.0922 Russian Ruble as at September 30, 2009

1 USD = 25.2464 Russian Ruble as at September 30, 2008

	<b>9M 2009</b>	<b>9M 2008</b>
Interest income	12 988	10 133
Interest expense	(6 562)	(4 232)
<b>Net interest income</b>	<b>6 426</b>	<b>5 901</b>
Provision/Recovery of provision for loan impairment	(4 165)	(981)
<b>Net interest income after provision for loan impairment</b>	<b>2 261</b>	<b>4 920</b>
Fee and commission income	2 950	3 133
Fee and commission expense	(205)	(201)
Gains less losses arising from trading securities	208	(72)
Income from trading in foreign currencies	3 115	2 209
Expenses from trading in foreign currencies	(2 684)	(1 845)
Foreign exchange translation gains less losses	20	(34)
Losses on initial recognition of assets at rates below market	(1)	(7)
Gains less losses from disposal of securities available for sale	18	24
Dividends received	1	3
Other operating income	68	176
<b>Operating income</b>	<b>5 751</b>	<b>8 306</b>
Administrative and other operating expenses	(4 379)	(5 007)
<b>Profit before taxation</b>	<b>1 372</b>	<b>3 299</b>
Income tax expense	(530)	(774)
<b>Net profit</b>	<b>842</b>	<b>2 525</b>
<b>Earnings per share for profit attributable to the equity holders of the Bank, basic and diluted</b> (expressed in RUB per share)		
Ordinary shares	33	100
Preference shares with fixed dividend	36	100

**Bank Vozrozhdenie**  
**Statement of Cash Flows for the period ended on September 30, 2009**  
(In millions of Russian Rubles)

9M 2009

**Cash flows from operating activities**

Interest received	12 296
Interest paid	(5 679)
Fees and commissions received	2 933
Fees and commissions paid	(205)
Net income received from trading in trading securities	48
Net income received from trading in foreign currencies	476
Other operating income received	68
Operating expenses paid	(3 953)
Income tax paid	(436)

**Cash flows from operating activities before changes in operating assets and liabilities**

**5 548**

**Changes in operating assets and liabilities**

Net increase in mandatory cash balances with the Central Bank of the Russian Federation	(700)
Net decrease in trading securities	201
Net decrease in due from other banks	1 108
Net decrease in loans and advances to customers	4 175
Net increase in other financial assets	(76)
Net increase in other assets	(109)
Net decrease in due to other banks	(10 534)
Net increase in customer accounts	2 514
Net decrease in debt securities in issue	(51)
Net increase in other financial liabilities	469
Net increase in other liabilities	56

**Net cash used in operating activity**

**2 601**

**Cash flows from investing activities**

Acquisition of investment securities, available for sale	(784)
Proceeds from disposal of securities available for sale	1905
Acquisition of fixed assets	(379)
Proceeds from disposal of fixed assets	2
Dividends received	1

**Net cash received from investing activities**

**745**

Cash flows from financing activities

Discharge of syndicated loan	(1 751)
Dividends paid	(14)

**Net cash used in financing activities**

**(1 765)**

**Effect of exchange rate changes on cash and cash equivalents**

**779**

**Net increase in cash and cash equivalents**

**2 360**

Cash and cash equivalents at the beginning of the year

28 490

**Cash and cash equivalents at the end of the financial period**

**30 850**

**Bank Vozrozhdenie****Statement of changes in equity for the period ended on September 30, 2009**

	Share capital	Share premium	Revaluation reserve for investment securities available for sale	Accumulated deficit	Total
In millions of Russian Rubles					
<b>Balance at 31 December 2006</b>	<b>4 397</b>	<b>3 162</b>	-	<b>(2 050)</b>	<b>5 509</b>
Profit for the year	-	-	-	1 904	<b>1 904</b>
Total recognized income for 2007	-	-	-	1 904	<b>1 904</b>
Elimination of adjustments for hyperinflation	(4 177)	(316)	-	4 493	-
Share issue	30	4 460	-	-	<b>4 490</b>
Dividends declared	-	-	-	(13)	<b>(13)</b>
<b>Balance at 31 December 2007</b>	<b>250</b>	<b>7 306</b>	-	<b>4 334</b>	<b>11 890</b>
Fair value gains less losses on investments for sale	-	-	68	-	<b>68</b>
Income tax recorded in equity	-	-	(16)	-	<b>(16)</b>
Profit for the year	-	-	-	3 137	<b>3 137</b>
Total recognized income for 2008	-	-	52	3 137	<b>3 189</b>
Dividends declared	-	-	-	(14)	<b>(14)</b>
<b>Balance at December 31, 2008</b>	<b>250</b>	<b>7 306</b>	<b>52</b>	<b>7 457</b>	<b>15 065</b>
Change of fair value of investments available for sale	-	-	18	-	18
Change of income tax recorded in equity	-	-	8	-	8
Profit for 9M 2009	-	-	-	842	842
Total recognized income for 2009	-	-	26	842	<b>868</b>
Dividends declared	-	-	-	(14)	(14)
<b>Balance at September 30, 2009</b>	<b>250</b>	<b>7 306</b>	<b>78</b>	<b>8 285</b>	<b>15 919</b>