

Russian Commercial Bank - Interim Balance Sheet as of June 30, 2010

Balance Sheet	<u>30-Jun-10</u>	<u>31-Dec-09</u>	<u>Change</u>
Assets			
Cash	75'976'360.92	60'395'482.66	15'580'878.26
Money market instruments	103'768'156.01	104'062'365.78	(294'209.77)
Due from banks	361'708'157.65	344'759'464.97	16'948'692.68
Due from customers	2'221'140'742.50	2'371'946'956.42	(150'806'213.92)
Mortgages	0.00	0.00	0.00
Trading Portfolio in Securities and Precious Metals	32'331'954.37	749'733.68	31'582'220.69
Financial investments	8'079'892.98	7'992'837.09	87'055.89
Participations	0.00	684'293.55	(684'293.55)
Fixed assets	2'245'750.24	768'300.00	1'477'450.24
Accrued income and prepaid expenses	9'669'146.59	13'953'045.36	(4'283'898.77)
Other assets	2'288'156.07	2'342'086.61	(53'930.54)
Share capital not paid in	0.00	0.00	0.00
Total Assets	2'817'208'317.33	2'907'654'566.12	(90'446'248.79)
Total subordinated claims	0.00	0.00	0.00
Total due from group entities and significant shareholders	20'456'335.09	38'520'020.29	(18'063'685.20)
Liabilities			
Money market instruments	0.00	0.00	0.00
Due to banks	2'126'424'662.06	2'296'360'753.42	(169'936'091.36)
Due to customers in saving and investment accounts	0.00	0.00	0.00
Due to customers, other	461'545'128.06	384'244'121.26	77'301'006.80
Cash bonds	0.00	0.00	0.00
Bond and mortgage-backed bonds	0.00	0.00	0.00
Accrued expenses and deferred income	9'234'806.09	12'318'206.44	(3'083'400.35)
Other liabilities	1'902'359.97	514'996.94	1'387'363.03
Valuation adjustments and provisions	133'386'549.83	129'473'377.69	3'913'172.14
Reserve for general banking risks	4'000'000.00	4'000'000.00	0.00
Share capital	101'000'000.00	101'000'000.00	0.00
General legal reserve	4'600'000.00	4'600'000.00	0.00
Other reserves	1'515'000.00	1'515'000.00	0.00
Retained losses/earnings brought forward	(26'371'889.63)	41'924'359.31	(68'296'248.94)
Net loss	(28'299.05)	(68'296'248.94)	68'267'949.89
Total Liabilities	2'817'208'317.33	2'907'654'566.12	(90'446'248.79)
Total subordinated liabilities	37'870'000.00	36'050'000.00	1'820'000.00
Total due from group entities and significant shareholders	1'402'278'673.36	1'242'908'163.95	159'370'509.41
Off-balance sheet transactions			
Contingent liabilities	50'636'434.45	70'221'992.99	(19'585'558.54)
Irrevocable commitments	222'000.00	15'672'000.00	(15'450'000.00)
Liabilities for calls on shares and other equities	0.00	0.00	0.00
Confirmed credits	0.00	678'920.29	(678'920.29)
Derivative financial instruments	12'831'777.00	0.00	12'831'777.00
- Positive replacement values	0.00	0.00	0.00
- Negative replacement values	37'117.22	0.00	37'117.22
Fiduciary transactions	322'653'459.64	717'307'425.70	(394'653'966.06)

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Income Statement	<u>30-Jun-10</u>	<u>30-Jun-09</u>	<u>Change</u>
Income and expense from ordinary banking activities			
Result from interest activities			
Interest and discount income	74'901'291.11	81'747'708.30	(6'846'417.19)
Interest and dividend income from trading portfolio	347'364.83	1'571'804.81	(1'224'439.98)
Interest and dividend income from investment portfolio	19'044.63	771'246.83	(752'202.20)
Interest expense	(68'051'582.50)	(71'400'644.28)	3'349'061.78
Subtotal net interest income	7'216'118.07	12'690'115.66	(5'473'997.59)
Results from commission and service fees activities			
Commission income from lending activities	2'463'096.55	1'804'140.44	658'956.11
Commission income from securities and investment transactions	2'379'366.49	1'509'054.76	870'311.73
Commission income from other services	212'599.36	394'009.08	(181'409.72)
Commission expense	(839'797.32)	(388'860.40)	(450'936.92)
Subtotal result from commission and service fee activities	4'215'265.08	3'318'343.88	896'921.20
Results from trading operations	836'250.47	1'513'236.21	(676'985.74)
Other ordinary results			
Results from the sale of financial investments	0.00	(6'079.49)	6'079.49
Participation income	6.45	1'137'543.93	(1'137'537.48)
Real estate income	(19'562.04)	(23'226.65)	3'664.61
Other ordinary income	0.00	277.15	(277.15)
Other ordinary expenses	0.00	(5'017'010.66)	5'017'010.66
Subtotal other ordinary results	(19'555.59)	(3'908'495.72)	3'888'940.13
Operating expenses			
Personnel expenses	(5'177'565.61)	(4'669'415.95)	(508'149.66)
Other operating expenses	(4'949'383.55)	(2'642'057.43)	(2'307'326.12)
Subtotal operating expenses	(10'126'949.16)	(7'311'473.38)	(2'815'475.78)
Gross profit	2'121'128.87	6'301'726.65	(4'180'597.78)
Depreciation and write-off on non-current assets	(96'600.00)	(125'040.00)	28'440.00
Valuation adjustments, provisions and losses	(2'868'181.00)	(153'058'532.51)	150'190'351.51
Subtotal	(843'652.13)	(146'881'845.86)	146'038'193.73
Extraordinary income	920'353.08	0.00	920'353.08
Extraordinary expenses	0.00	0.00	0.00
Taxes	(105'000.00)	(727'500.00)	622'500.00
Half year loss	(28'299.05)	(147'609'345.86)	147'581'046.81