

Consolidated Balance Sheet as at 31 December 2007
(in thousands of Russian Rubles)

	Note	2007	2006
Assets			
Cash and cash equivalents	5	271 282	440 170
Mandatory cash balances with the Central Bank of the Russian Federation		55 264	53 463
Financial assets at fair value through profit or loss	6	-	100
Due from other banks	7	122 774	245 093
Loans to customers	8	2 278 427	2 374 744
Financial assets available for sale	9	262 162	257 184
Investments held to maturity	10	408 462	29 206
Investment property	11	4 961 413	4 244 995
Premises and equipment	12	2 414 310	781 033
Other assets	13	536 159	342 174
Current tax assets		4 879	1 178
Deferred tax assets	26	1 078	1 794
Total assets		11 316 210	8 771 134
Liabilities			
Due to other banks	14	1 078 395	1 225 786
Customer accounts	15	3 300 788	2 938 607
Debt securities issued	16	145 541	446 616
Other borrowed funds	17	123 175	-
Other liabilities	18	829 686	313 633
Current tax liabilities		1 210	4 724
Deferred tax liabilities	26	1 328 495	879 009
Total liabilities		6 807 290	5 808 375
Equity			
Share capital	20	387 040	387 040
Share premium		40 295	40 295
Treasury shares	20	(3 672)	(3 672)
Revaluation reserve for premises and equipment	12	1 203 268	326 181
Revaluation reserve for financial assets available for sale		1 604	-
Retained earnings	21	2 857 888	2 194 778
Equity attributable to the shareholders of the parent bank		4 486 423	2 944 622
Minority interest	19	22 497	18 137
Total equity		4 508 920	2 962 759
Total liabilities and equity		11 316 210	8 771 134

N.V. Barinov
Chairman of the Executive Board

N.M. Poletaeva
Chief Accountant

18 April 2008