

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

	Item	01.07.2008	01.07.2007
I.	ASSETS		
1.	Cash	5,356,570	3,132,919
2.	Funds with the Central Bank of the Russian Federation	5,893,727	3,066,726
2.1.	Mandatory reserves	2,058,053	1,406,316
3.	Funds with credit institutions	747,604	256,834
4.	Net investments into securities evaluated at fair value by recognizing income or loss	7,523,226	2,609,858
5.	Net loans	107,988,874	77,682,670
6.	Net investments into securities and other financial assets available for sale	1,052,650	437,430
6.1	Investments into subsidiaries and dependent organizations	31,305	31,265
7.	Net investments into securities held to maturity	69,849	2,563,969
8.	Fixed assets, intangible assets and materials	2,902,656	2,456,914
9.	Other assets	830,299	624,957
10.	Total assets	132,365,455	92,832,277
II.	LIABILITIES		
11.	Loans, deposits and other funds of the Central Bank of the Russian Federation	2,000,000	0
12.	Funds of credit institutions	3,861,831	1,934,465
13.	Funds of clients (non-credit institutions)	102,451,231	71,471,507
13.1.	Deposits of individuals	53,025,683	41,253,209
14.	Financial liabilities evaluated at fair value by recognizing income or loss	0	0
15.	Debt instruments issued	7,638,507	7,037,745
16.	Other liabilities	2,430,701	1,457,644
17.	Provisions for possible losses on the contingent liabilities of credit nature, for other possible losses and for operations with offshore residents	77,832	72,591
18.	Total liabilities	118,460,102	81,973,952
III.	SOURCES OF EQUITY		
19.	Shareholders funds	250,432	250,432
19.1.	Registered ordinary shares	237,487	237,487
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	7,398,504
22.	Revaluation of securities evaluated at fair value by recognizing income or loss available for sale	-3,269	0
23.	Revaluation of fixed assets	528,120	463,714
24.	Retained profit of the previous years (unsettled losses of the previous years)	3,757,606	1,916,180
25.	Profit (loss) for the reported period	1,973,960	829,495
26.	Total sources of equity	13,905,353	10,858,325
27.	Total liabilities and equity	132,365,455	92,832,277
IV.	OFF-BALANCE LIABILITIES		
28.	Irrevocable liabilities of the credit institution	11,814,976	8,186,661
29.	Guarantees issued by the credit institution	4,720,426	2,918,135

Chairman of the Management Board

Dmitry Orlov**Chief Accountant**

Alla Novikova

Statement of Income as at July 1, 2008**Bank Vozrozhdenie***under Russian Accounting Standards**(thousand Russian rubles)*

	Item	6 months of 2008	6 months of 2007
1	Total interest income including income from:	6,335,195	4,267,658
1.1	Funds placement with credit organizations	220,608	70,566
1.2	Loans, granted to clients (non-credit organizations)	5,858,069	4,048,580
1.3	Financial leasing	0	0
1.4	Investments in securities	256,518	148,512
2	Total interest expenses including expenses on:	2,596,463	1,888,122
2.1	Attracted funds of credit organizations	179,756	35,166
2.2	Attracted funds of clients (non-credit organizations)	2,127,124	1,614,868
2.3	Debt securities issued	289,583	238,088
3	Net interest income (negative interest margin)	3,738,732	2,379,536
4	Change of provisions for possible losses on loans, other similar indebtedness and funds on correspondent accounts including:	-691,385	-447,810
4.1	Change of provisions for possible losses on accrued interest	-4,405	0
5	Net interest income (negative interest margin) after provisions for possible losses	3,047,347	1,931,726
6	Net income from operations with securities, evaluated at fair value by recognizing income or loss	-34,059	20,727
7	Net income from operations with securities available for sale	-1,386	0
8	Net income from operations with securities held to maturity	0	0
9	Net income from operations with foreign currency	237,542	117,592
10	Net income from revaluation of foreign currency	-49,676	-16,379
11	Income from participation in other companies	1,508	0
12	Fee & commission income	2,068,522	1,468,627
13	Fee & commission expenses	148,468	101,415
14	Change of provisions for possible losses on securities available for sale	-25	-3,303
15	Change of provisions for possible losses on securities held to maturity	6,485	0
16	Change of provisions for other losses	-45,159	-1,442
17	Other operational income	3,113,953	1,700,711
18	Net income (loss)	8,196,584	5,116,844
19	Operational expenses	5,854,653	4,064,797
20	Profit before taxes	2,341,931	1,052,047
21	Accrued (paid) taxes	367,971	222,552
22	Profit (loss) for the reported period	1,973,960	829,495

Chairman of the Management Board

Dmitry Orlov**Chief Accountant**

Alla Novikova

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

Bank Vozrozhdenie

under Russian Accounting Standards

	Item	01.07.2008	01.07.2007
1	Equity (capital), thousand rubles	16,291,664	13,575,101
2	Actual capital adequacy level, %	14,8	16,2
3	Standard capital adequacy level, %	10,0	10,0
4	Calculated provisions for possible losses on loans and similar indebtedness, thousand rubles	3,084,670	1,893,651
5	Actual provisions for possible losses on loans and similar indebtedness, thousand rubles	3,088,120	1,893,651
6	Calculated provisions for possible losses, thousand rubles	77,832	89,827
7	Actual provisions for possible losses, thousand rubles	77,832	89,890

Chairman of the Management Board

Dmitry Orlov

Chief Accountant

Alla Novikova