

**B.I.N. BANK (JOINT-STOCK COMPANY)****CONSOLIDATED INCOME STATEMENT**

for the three month period ended 31 March 2008

(in Russian Roubles and in thousands, except for earnings per share which is in Roubles)

	3 months ended 31 March 2008	3 months ended 31 March 2007
Interest income	2 180 182	1 538 960
Interest expense	(1 185 647)	(1 260 070)
<b>NET INTEREST INCOME BEFORE PROVISION FOR IMPAIRMENT LOSSES ON INTEREST BEARING ASSETS</b>	<b>994 535</b>	<b>278 890</b>
Provision for impairment losses on interest bearing assets	(178 351)	(226 697)
<b>NET INTEREST INCOME</b>	<b>816 184</b>	<b>52 193</b>
Net gain on financial assets and liabilities at fair value through profit or loss	75 280	(21 395)
Net gain on foreign exchange operations	68 925	57 647
Fee and commission income	486 690	510 900
Fee and commission expense	(40 329)	(407)
Other income	(28 212)	19 059
<b>NET NON-INTEREST INCOME</b>	<b>562 354</b>	<b>565 804</b>
<b>OPERATING INCOME</b>	<b>1 378 538</b>	<b>617 997</b>
<b>OPERATING EXPENSES</b>	<b>(973 766)</b>	<b>(453 783)</b>
Provision for impairment losses on other transactions	(8 454)	-
<b>PROFIT BEFORE INCOME TAX</b>	<b>396 318</b>	<b>164 214</b>
Income tax expense	(110 964)	(92 266)
<b>NET PROFIT</b>	<b>285 354</b>	<b>71 948</b>

Acting President

Sergey Gorashenko

Chief Accountant

Svetlana A. Ayvaz



**B.I.N. BANK (JOINT-STOCK COMPANY)**  
**CONSOLIDATED BALANCE SHEET**  
for the three month period ended 31 March 2008  
(in Russian Roubles and in thousands)

	3 months ended 31 March 2008	Year ended 31 December 2007
<b>ASSETS:</b>		
Cash and balances with the Central Bank of the Russian Federation	3 715 438	4 406 000
Precious metals	37 267	34 339
Financial assets at fair value through profit or loss	12 255 109	9 456 035
Due from banks	6 185 085	10 066 156
Loans to customers	42 227 669	38 696 523
Property, plant, equipment and intangible assets	1 005 303	1 091 790
Current income tax assets	-	-
Other assets	486 863	534 630
<b>TOTAL ASSETS</b>	<b>65 912 734</b>	<b>64 285 473</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES:</b>		
Due to banks	5 962 288	3 515 335
Customer accounts	46 086 454	47 245 099
Debt securities issued	4 915 541	4 884 854
Other provisions	49 645	36 677
Income tax liability	-	57 627
Other liabilities	231 461	163 891
<b>Total liabilities</b>	<b>57 245 389</b>	<b>55 903 483</b>
<b>EQUITY:</b>		
Equity attributable to equity holders of the parent:		
Share capital	4 959 052	4 959 052
Share premium	2 500 594	2 500 594
Retained earnings /(Accumulated deficit)	564 092	352 575
<b>Total equity attributable to equity holders of the parent:</b>	<b>8 023 738</b>	<b>7 812 221</b>
Minority interest	643 606	569 769
<b>Total equity</b>	<b>8 667 344</b>	<b>8 381 990</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>65 912 734</b>	<b>64 285 473</b>

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