

**RUSSIAN STANDARD BANK GROUP**

**International Financial Reporting Standards  
Consolidated Condensed Interim  
Financial Information (Unaudited)**

**31 March 2010**

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**Russian Standard Bank Group**  
**Consolidated Interim Statement of Financial Position**

<i>In millions of Russian Roubles</i>	<b>31 March 2010</b>	<b>31 December 2009</b>
	<b>(unaudited)</b>	<b>(audited)</b>
<b>ASSETS</b>		
Cash and cash equivalents	7 520	12 555
Mandatory cash balances with the Central Bank of the Russian Federation	1 272	1 263
Securities at fair value through profit or loss	24 001	15 491
Due from other banks	262	528
Loans and advances to customers	88 480	92 985
Securities available for sale	2 852	544
Current income tax prepayment	617	553
Deferred income tax asset	740	996
Goodwill	2 476	2 476
Intangible assets	2 090	2 183
Premises and equipment	4 192	4 466
Other financial assets	3 517	5 931
Other non-financial assets	146	134
<b>TOTAL ASSETS</b>	<b>138 165</b>	<b>140 105</b>
<b>LIABILITIES</b>		
Due to other banks	10 516	15 673
Customer accounts	34 552	26 835
Debt securities in issue	38 080	42 724
Subordinated debt	22 261	22 245
Other financial liabilities	953	1 210
Other non-financial liabilities	1 926	1 876
<b>TOTAL LIABILITIES</b>	<b>108 288</b>	<b>110 563</b>
<b>EQUITY</b>		
Share capital	1 734	1 739
Share premium	673	673
Additional paid-in capital	148	148
Translation reserve	(29)	(26)
Revaluation reserve	84	3
Retained earnings	27 267	27 005
<b>Net assets attributable to the Bank's equity holders</b>	<b>29 877</b>	<b>29 542</b>
<b>TOTAL EQUITY</b>	<b>29 877</b>	<b>29 542</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>138 165</b>	<b>140 105</b>

**Russian Standard Bank Group**  
**Consolidated Interim Statement of Comprehensive Income**  
*In millions of Russian Roubles*

	<b>3m 2010</b>	<b>2 009</b>
	<b>(unaudited)</b>	<b>(audited)</b>
Interest income	7 493	33 937
Interest expense	(2 399)	(13 247)
<b>Net interest income</b>	<b>5 094</b>	<b>20 690</b>
Provision for impairment of loans to customers	(1 136)	(12 485)
<b>Net interest income after provision for loan impairment</b>	<b>3 958</b>	<b>8 205</b>
Fee and commission income	211	841
Fee and commission expense	(120)	(597)
Net trading gains with securities at fair value through profit or loss	80	197
Net foreign exchange translation gains/(losses)	1 228	(1 557)
Net (losses)/gains from operations with derivatives	(1 572)	(4 363)
Result from early debt retirement	-	1 696
Net income from insurance operations	561	2 612
Other operating results	67	591
Administrative and other operating expenses	(3 062)	(13 195)
<b>Profit / (loss) before tax</b>	<b>1 351</b>	<b>(5 570)</b>
Income tax expense	(270)	1 043
<b>Profit / (loss) for the period</b>	<b>1 081</b>	<b>(4 527)</b>
<b>Other comprehensive income</b>		
Exchange differences on translation to presentation currency	(3)	(34)
Revaluation of securities available for sale	81	3
<b>Other comprehensive income for the period</b>	<b>78</b>	<b>(31)</b>
<b>Total comprehensive income / (loss) for the period</b>	<b>1 159</b>	<b>(4 558)</b>
<b>Total comprehensive income / (loss) attributable to:</b>		
Equity holders of the Bank	1 159	(4 558)
Minority interest	-	-
<b>Total comprehensive income / (loss) for the period</b>	<b>1 159</b>	<b>(4 558)</b>
<b>Profit / (loss) is attributable to:</b>		
Equity holders of the Bank	1 081	(4 527)
Minority interest	-	-
<b>Profit / (loss) for the period</b>	<b>1 081</b>	<b>(4 527)</b>

**Russian Standard Bank Group**  
**Consolidated Interim Statement of Changes in Equity**

In millions of Russian Roubles	Attributable to equity holders of the Bank						Minority interest	Total equity
	Share capital	Share premium	Additional paid-in capital	Other reserves	Retained earnings	Total		
<b>Balance as at 1 January 2009</b> (audited)	1 739	673	148	8	35 487	38 055	460	38 515
Total comprehensive income for 2009	-	-	-	(31)	(4 527)	(4 558)	-	(4 558)
Dividends declared	-	-	-	-	(3 955)	(3 955)	-	(3 955)
Business combination	-	-	-	-	-	-	(460)	(460)
<b>Balance as at 31 December 2009</b> (audited)	1 739	673	148	(23)	27 005	29 542	-	29 542
Total comprehensive income for period	-	-	-	78	1 081	1 159	-	1 159
Purchase of treasury shares	(48)	-	-	-	(819)	(867)	-	(867)
Business combination	43	-	-	-	-	43	-	43
<b>Balance as at 31 March 2010</b> (unaudited)	1 734	673	148	55	27 267	29 877	-	29 877

**Russian Standard Bank Group**  
**Consolidated Interim Statement of Cash Flows**  
*In millions of Russian Roubles*

	3m 2010 (unaudited)	2009 (audited)
<b>Cash flows from operating activities</b>		
Interest received	7 601	31 756
Interest paid	(1 721)	(13 487)
Net losses paid on operations with derivatives	(1 223)	780
Fees and commissions received	211	748
Fees and commissions paid	(120)	(597)
Other operating income received	65	591
Income received from insurance operations	498	1 368
Staff cost paid	(1 477)	(5 992)
Other administrative and operating expenses paid	(1 203)	(6 009)
Income tax paid	(79)	(216)
<b>Cash flows from operating activities before changes in operating assets and liabilities</b>	<b>2 552</b>	<b>8 942</b>
<b>Changes in operating assets and liabilities</b>		
Net increase in mandatory cash balances with the Central Bank of the Russian Federation	(9)	(722)
Net increase in securities at fair value through profit or loss	(8 616)	(10 155)
Net (increase)/decrease in due from other banks	290	244
Net decrease in loans and advances to customers	3 089	41 940
Net increase in securities available for sale	(2 307)	(544)
Net decrease in other assets	1 108	5 070
Net decrease in due to other banks	(4 919)	(41 074)
Net increase in customer accounts	7 918	6 717
Net decrease in promissory notes issued	-	(38)
Net decrease in other liabilities	(69)	(1 262)
<b>Net cash from operating activities</b>	<b>(963)</b>	<b>9 118</b>
<b>Cash flows from investing activities</b>		
Acquisition of premises and equipment	(33)	(525)
Proceeds from disposal of premises and equipment	82	304
Purchase of minority interest	-	(1 163)
Acquisition of intangible assets	(57)	(1 095)
<b>Net cash used in investing activities</b>	<b>(8)</b>	<b>(2 479)</b>
<b>Cash flows from financing activities</b>		
Issue of debt securities, other than promissory notes	1 335	5 140
Repayment of debt securities, other than promissory notes	(5 280)	(56 958)
Repayment of long-term loans from other banks	-	(481)
Business combinations	43	-
Dividends paid	(47)	(3 908)
Issue of subordinated debt	-	10 301
<b>Net cash used in financing activities</b>	<b>(3 949)</b>	<b>(45 906)</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>(115)</b>	<b>3 208</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(5 035)</b>	<b>(36 059)</b>
Cash and cash equivalents as at the beginning of the period	12 555	48 614
<b>Cash and cash equivalents as at the end of the period</b>	<b>7 520</b>	<b>12 555</b>