

BALANCE SHEET
(published form)
As on July 1, 2006

Joint-Stock Commercial Bank
“Baltic Development Bank”
(closed joint-stock company)

JSC “Baltic Development Bank” (CJSC)
registration number 2929, BIC 044583769,
Postal address building 1, 6 1-st Nikoloshchepovskiy Lane, Moscow City, 121099

RUR`000

No.	Item	As on the accounting date	As on the corresponding accounting date of the previous year
I	2	3	4
I	ASSETS		
1.	Cash	260904	128655
2.	Cash of credits institutions with the Central Bank of the Russian Federation	450951	66957
2.1.	Mandatory reserves	14951	6195
3.	Due from credit institutions	238467	109388
4.	Trading securities, net	0	0
5.	Loans due, net	1109041	1177183
6.	Investment securities held to maturity, net	0	0
7.	Available-for-sale securities, net	0	0
8.	Fixed and intangible assets, inventories	6497	4245
9.	Claims for interest receivable	298	438
10.	Other assets	6102	2202
11.	Total assets	2072260	1489068
II	LIABILITIES		
12.	Loans from the Central Bank of the Russian Federation	0	0
13.	Due to credit institutions	3	201126
14.	Due to customers (noncredit institutions)	946771	201251
14.1	Due to private depositors	145338	37160
15.	Debt instruments issued	0	0
16.	Interest payment liabilities	2942	411
17.	Other liabilities	10381	12630
18.	Provision for possible losses on contingent liabilities of credit nature, other possible losses and on operations with off-shore residents	8331	0
19.	Total liabilities	968428	415418
III	SHAREHOLDERS` EQUITY		
20.	Shareholders` (participating members`) funds	41650	41650
20.1.	Registered common stock and equities	41650	41650

20.2.	Registered preferred stock	0	0
20.3.	Non-registered charter capital of non-incorporated credit institutions	0	0
21.	Own stock redeemed from shareholders	0	0
22.	Share premium	999600	999600
23.	Revaluation of fixed assets	0	0
24.	Expenses of future periods and forthcoming payments influencing own funds (capital)	4445	518
25.	Funds and unused profit of the previous years at the disposal of the credit institution (outstanding losses of previous years)	35358	22183
26.	Profit/loss for the accounting period	31669	10735
27.	Total shareholders` equity	1103832	1073650
28.	Total liabilities	2072260	1489068
IV	OFF-BALANCE-SHEET LIABILITIES		
29.	Irrevocable liabilities of the Bank	97213	134883
30.	Guarantees issued by the Bank	15265	0
V	TRUST MANAGEMENT ACCOUNTS		
	ACTIVE ACCOUNTS		
1	Cash on hand	0	0
2	Securities under trust management	0	0
3	Precious metals	0	0
4	Loans issued	0	0
5	Funds used for other purposes	0	0
6	Settlements under trust management	0	0
7	Paid accrued interest (coupon) income on interest (coupon) debt liabilities	0	0
8	Current accounts	0	0
9	Trust management expenses	0	0
10	Trust management losses	0	0
	PASSIVE ACCOUNTS		
11	Funds under management	0	0
12	Trust management settlements	0	0
13	Received accrued interest (coupon) income on interest (coupon) debt liabilities	0	0
14	Trust management income	0	0
15	Trust management profit	0	0

Chairman, Board of management

Medvedev Sergey Vladimirovich

Chief Accountant

Larina Tatyana Olegovna

**PROFIT AND LOSS ACCOUNT
(published form)**

For the 1st half of 2006

**Joint-Stock Commercial Bank
“Baltic Development Bank”
(closed joint-stock company)**

JSC “Baltic Development Bank” (CJSC)
registration number 2929, BIC 044583769,
Postal address building 1, 6 1-st Nikoloshchepovskiy Lane, Moscow City, 121099

RUR 000

No.	Item	For the accounting period	For a similar period of the previous year
1	2	3	4
	Interest and equivalent income earned from:		
1.	Placements with credit institutions	9409	3935
2.	Loans to customers (noncredit institutions)	67533	63751
3.	Provision of financial leasing services	0	0
4.	Fixed yield securities	0	0
5.	Other sources	571	343
6.	Total interest and equivalent income earned	77513	68029
	Interest paid and equivalent expenses incurred in:		
7.	Borrowings from other banks	275	51
8.	Borrowings from customers (noncredit institutions)	2129	768
9.	Debt securities issued	454	0
10.	Total interest paid and equivalent expenses incurred	2858	819
11.	Net interest and equivalent income	74655	67210
12.	Net income from transactions with securities	0	0
13.	Net income from transactions with foreign exchange	34844	14489
14.	Net income from transactions with precious metals and other financial instruments	0	0
15.	Net income from the revaluation of foreign currency	-3115	-1211
16.	Commission earned	9231	4017
17.	Commission paid	8313	1821
18.	Net income on exceptional transactions	132	-4
19.	Other net operating income	-2448	-2312
20.	General and administrative expenses	40103	22898
21.	Provision for possible losses	-31415	-40870
22.	Profit before tax	33468	16600
23.	Taxes, including income tax	1799	5861
24.	Profit (loss) for the accounting period	31669	10739

Chairman, Board of management

Medvedev Sergey Vladimirovich

Chief Accountant

Larina Tatyana Olegovna

**STATEMENT ON CAPITAL ADEQUACY RATIO,
ON PROVISIONS FOR DOUBTFUL LOANS
AND OTHER TYPES OF ASSETS
As on July 1, 2006**

**Joint-Stock Commercial Bank
“Baltic Development Bank”
(closed joint-stock company)**

JSC “Baltic Development Bank” (CJSC)
registration number 2929, BIC 044583769,
Postal address building 1, 6 1-st Nikoloshchepovskiy Lane, Moscow City, 121099

No.	Item	As on the accounting date	As on the corresponding accounting date of the previous year
1	2	3	4
1.	Shareholders` equity (capital), thous.RUR	1103806	1073650
2.	Actual value of internal funds (capital) adequacy ratio (%)	93,1	93,2
3.	Normative value of internal funds (capital) adequacy ratio (%)	10,0	10,0
4.	Estimated provision for possible loan losses, debts and equivalent debts, thous.RUR.	200915	117959
5.	Actual provision for possible loan losses, debts and equivalent debts, thous. RUR	200915	117959
6.	Estimated provision for possible losses, thous. RUR	8510	29
7.	Actual provision for possible losses, thous. RUR	8510	29

Chairman, Board of management

Medvedev Sergey Vladimirovich

Chief Accountant

Larina Tatyana Olegovna