

BALANCE SHEET
(published form)
As of October 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	147449	186194
2.	Cash of credits institutions with the Central Bank of the Russian Federation	246947	124599
2.1.	Mandatory reserves	15290	8224
3.	Due from credit institutions	38974	56000
4.	Trading securities, net	0	0
5.	Loans due, net	1460159	1109478
6.	Investment securities held to maturity, net	0	0
7.	Available-for-sale securities, net	0	0
8.	Fixed and intangible assets, inventories	9455	4838
9.	Claims for interest receivable	2079	399
10.	Other assets	5302	3995
11.	Total assets	1910365	1485503
II	LIABILITIES		
12.	Loans from the Central Bank of the Russian Federation	0	0
13.	Due to credit institutions	42800	57243
14.	Due to customers (noncredit institutions)	754671	343714
14.1	Due to private depositors	152637	41675
15.	Debt instruments issued	0	0
16.	Interest payment liabilities	4704	649
17.	Other liabilities	5345	513
18.	Provision for possible losses on contingent liabilities of credit nature, other possible losses and on operations with off-shore residents	6846	1015
19.	Total liabilities	814366	403134
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)	4095	741
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	23486	19677
27.	Total shareholders` equity	1095999	1082369
28.	Total liabilities	1910365	1485503
IV	OFF-BALANCE-SHEET LIABILITIES		
29.	Irrevocable liabilities of the Bank	77621	19348
30.	Guarantees issued by the Bank	8566	203
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 nine months of 2006

Joint-Stock Commercial Bank
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registration number 2929, BIC 044583769,
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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	13318	6091
2.	Loans to customers (noncredit institutions)	108234	98782
3.	Provision of financial leasing services	0	0
4.	Fixed yield securities	0	0
5.	Other sources	886	547
6.	Total interest and equivalent income earned	122438	105420
	Interest paid and equivalent expenses incurred in:		
7.	Borrowings from other banks	604	147
8.	Borrowings from customers (noncredit institutions)	3675	1056
9.	Debt securities issued	454	2
10.	Total interest paid and equivalent expenses incurred	4733	1205
11.	Net interest and equivalent income	117705	104215
12.	Net income from transactions with securities	0	0
13.	Net income from transactions with foreign exchange	45365	20627
14.	Net income from transactions with precious metals and other financial instruments	0	0
15.	Net income from the revaluation of foreign currency	-4847	2274
16.	Commission earned	13538	6906
17.	Commission paid	11313	2870
18.	Net income on exceptional transactions	154	-34
19.	Other net operating income	-4665	-3895
20.	General and administrative expenses	60929	39105
21.	Provision for possible losses	-57861	-61567
22.	Profit before tax	37147	26551
23.	Taxes, including income tax	13661	6870
24.	Profit/loss for the accounting period	23486	19681

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 of October 1, 2006**

**Joint-Stock Commercial Bank
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(closed joint-stock company)**

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registration number 2929, BIC 044583769,
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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	1095974	1082369
2.	Actual value of capital adequacy ratio (%)	70,7	91,6
3.	Normative capital adequacy ratio (%)	10,0	10,0
4.	Estimated provision for possible loan losses, debts and equivalent debts, thous.RUR.	228872	137635
5.	Actual provision for possible loan losses, debts and equivalent debts , thous. RUR	228872	137635
6.	Estimated provision for possible losses, thous. RUR	6997	1049
7.	Actual provision for possible losses, thous. RUR	6997	1049

Chairman, Board of management

Medvedev Sergey Vladimirovich

Chief Accountant

Larina Tatyana Olegovna