

|                        |  |                                   |                             |           |
|------------------------|--|-----------------------------------|-----------------------------|-----------|
| Area code as per OKATO | Crediting organization (affiliate office) code |                                   |                             |           |
|                        | OKPO   | Primary State Registration Number | Registration/serial number) | BIC       |
| 45                     | 35385723                                       | 1027700074775                     | 2929                        | 044583769 |

BALANCE SHEET  
(published form)  
as of July 1<sup>st</sup>, 2011

**Joint-Stock Commercial Bank  
"Baltic Development Bank"  
(closed joint-stock company)  
JSCB "Baltic Development Bank" (CJSC)**

Mailing address: 121099, Moscow, 1st Nikoloshchepovskiy lane, bld. 6, block 1

OKUD form code 0409806  
quarter (annual)  
thousand rubles

| Line No.  | Balance sheet item  | Data as at the accounting date | Data as at the corresponding accounting date of the previous year |
|-----------|---|--------------------------------|---|
| I         | 2   | 3                              | 4   |
| <b>I</b>  | <b>ASSETS</b>   |                                |   |
| 1         | Cash  | 613,180                        | 577,089   |
| 2         | Funds of credit institutions with Central Bank of the Russian Federation    | 642,778                        | 420,398   |
| 2.1       | Statutory reserves  | 87,970                         | 41,583  |
| 3         | Funds in credit institutions  | 1,182,239                      | 1,091,964   |
| 4         | Net investments in securities at fair value through profit or loss          | 0                              | 0   |
| 5         | Net lending receivables   | 7,068,080                      | 3,908,107   |
| 6         | Net investments in available-for-sale securities and other financial assets | 0                              | 0   |
| 6.1       | Investments in affiliated and related companies                             | 0                              | 0   |
| 7         | Net investments in held-to-maturity securities                              | 0                              | 0   |
| 8         | Fixed assets, intangible assets and material assets                         | 33,181                         | 40,337  |
| 9         | Other assets  | 75,801                         | 25,566  |
| 10        | Total assets  | 9,615,259                      | 6,063,461   |
| <b>II</b> | <b>LIABILITIES</b>  |                                |   |
| 11        | Loans, deposits and other funds from Central Bank of the Russian Federation | 0                              | 0   |
| 12        | Funds of crediting institutions   | 28,074                         | 0   |
| 13        | Funds of customers not being crediting institutions                         | 7,742,913                      | 4,330,638   |
| 13.1      | Deposits of customers-natural persons                                       | 4,524,778                      | 1,959,753   |
| 14        | Financial liabilities at fair value through profit or loss                  | 0                              | 0   |
| 15        | Debt securities issued  | 152,090                        | 142,469   |
| 16        | Other liabilities   | 98,162                         | 55,192  |

|            |   |           |           |
|------------|---|-----------|-----------|
| 17         | Allowances to contingent credit related commitments, other possible losses and operations with offshore residents | 93,386    | 54,439    |
| 18         | Total liabilities   | 8,114,625 | 4,582,738 |
| <b>III</b> | <b>SHAREHOLDER'S EQUITY</b>   |           |           |
| 19         | Shareholders' (members') capital  | 210,000   | 210,000   |
| 20         | Treasury shares redeemed from shareholders (members)  | 0         | 0         |
| 21         | Premium on capital stock  | 999,600   | 999,600   |
| 22         | Surplus reserve   | 10,500    | 10,500    |
| 23         | Revaluation of available-for-sale securities at fair value  | 0         | 0         |
| 24         | Revaluation of fixed assets   | 0         | 0         |
| 25         | Retained earnings (uncovered losses) for previous years   | 228,704   | 189,797   |
| 26         | Unexpended profit (losses) for accounting period  | 51,830    | 70,826    |
| 27         | Total shareholder's equity  | 150,063   | 148,073   |
| <b>IV</b>  | <b>OFF-BALANCE SHEET LIABILITIES</b>  |           |           |
| 28         | Irrevocable liabilities of a credit institution   | 781,138   | 1,182,969 |
| 29         | Guarantees and suretyships issued by a credit institution   | 565,375   | 438,641   |

Chairman of the Board

Sergey Vladimirovich Medvedev

Chief Accountant

Yelena Borisovna Arvan