

Balance sheet as of June 30, 2005

	MDL	USD
Assets		
Cash in hand	114 676 623	9 113 833
Due from banks	43 098 041	3 425 182
Balances with the National Bank of Moldova	49 727 593	3 952 061
Overnight placements	23 577 205	1 873 779
	<u>231 079 462</u>	<u>18 364 855</u>
Securities		
Investment securities	17 361 434	1 379 786
Trading securities	39 145	3 111
	<u>17 400 579</u>	<u>1 382 897</u>
Loans and financial lease receivables		
Less: loan loss provision	437 776 743	34 791 956
	<u>8 971 309</u>	<u>712 988</u>
	428 805 434	34 078 968
Fixed assets, net		
Intangible fixed assets, net	32 332 871	2 569 629
Accrued interest receivable	301 415	23 955
Other assets	9 353 129	743 332
	19 058 351	1 514 647
Total assets	738 331 241	58 678 283
Liabilities and shareholders' equity		
Non-interest bearing deposits		
Due to banks	182 284	14 487
Deposits of individuals	4 278 103	339 999
Deposits of enterprises	78 966 267	6 275 781
	<u>83 426 654</u>	<u>6 630 267</u>
Interest bearing deposits		
Due to banks	8 000 000	635 794
Deposits of individuals	375 171 525	29 816 456
Deposits of enterprises	126 849 113	10 081 232
	<u>510 020 638</u>	<u>40 533 482</u>
Total deposits	593 447 292	47 163 749
Other borrowings		
Accrued interest payable	22 207 887	1 764 954
Deferred tax liability	7 907 892	628 473
Other liabilities	1 751 326	139 185
	12 674 249	1 007 276
Total liabilities	637 988 646	50 703 637
Shareholders' equity		
Common stock in circulation	65 000 000	5 165 823
General reserve	1 897 157	150 775
Revaluation reserve	848 224	67 412
Retained earnings	32 597 214	2 590 637
Total shareholders' equity	100 342 595	7 974 647
Total liabilities and shareholders' equity	738 331 241	58 678 284

Note: the official NBM exchange rate as of June 30, 2005 constituted MDL 12.5827 = USD 1