

## Income Statement as of June 30, 2005

	MDL	USD
<b>Interest income</b>		
Interest income on placements with banks	754 903	59 995
Interest income on overnight placements	164 598	13 081
Interest income or dividends on trading securities	8 896	707
Interest income or dividends on held-to-maturity securities	453 455	36 038
Interest income and comission on loans	31 590 010	2 510 591
<b>Total interest income</b>	<b>32 971 862</b>	<b>2 620 412</b>
<b>Interest expenses</b>		
Interest expense on deposits from banks	41 903	3 330
Interest expense on deposits from individuals	20 801 948	1 653 218
Interest expense on deposits from enterprises	3 664 141	291 205
<b>Total interest expense on deposits</b>	<b>24 507 992</b>	<b>1 947 753</b>
Interest expense on overnight borrowings	21 383	1 699
Interest expense on borrowings from other creditors	983 846	78 190
<b>Total interest expense on borrowings</b>	<b>1 005 229</b>	<b>79 889</b>
<b>Total interest expense</b>	<b>25 513 221</b>	<b>2 027 642</b>
<b>Interest margin</b>	<b>7 458 641</b>	<b>592 770</b>
Losses on loans and advances	-567 755	-45 122
<b>Net interest margin after losses on loans and advances</b>	<b>8 026 396</b>	<b>637 892</b>
<b>Non-interest income</b>		
Gain on trading securities	0	0
Gain on held-to-maturity securities	0	0
Gain on foreign currency exchange operations	6 975 135	554 343
Commission income	9 732 164	773 456
Other non-interest income	2 080 634	165 357
<b>Total non-interest income</b>	<b>18 787 933</b>	<b>1 493 156</b>
<b>Non-interest expenses</b>		
Wages and salaries	5 606 124	445 542
Bonuses	1 709 853	135 889
Pensions, social insurance and other benefits	2 305 406	183 220
Premises expenses	6 415 655	509 879
Taxes and fees	59 041	4 692
Consultants and audit expenses	125 009	9 935
Other non-interest expenses	8 482 788	674 163
<b>Total non-interest expenses</b>	<b>24 703 876</b>	<b>1 963 320</b>
<b>Net income before tax</b>	<b>2 110 453</b>	<b>167 728</b>
Income tax	175 000	13 908
<b>Net income</b>	<b>1 935 453</b>	<b>153 820</b>

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