

Income Statement as of September 30, 2005

	MDL	USD
Interest income		
Interest income on placements with banks	1,084,288	86,120
Interest income on overnight placements	471,737	37,468
Interest income or dividends on trading securities	16,373	1,300
Interest income or dividends on held-to-maturity securities	569,315	45,218
Interest income and commission on loans	49,128,063	3,902,026
Total interest income	51,269,776	4,072,132
Interest expenses		
Interest expense on deposits from banks	133,986	10,642
Interest expense on deposits from individuals	32,206,353	2,558,009
Interest expense on deposits from enterprises	5,925,208	470,613
Total interest expense on deposits	38,265,547	3,039,264
Interest expense on overnight borrowings	57,680	4,581
Interest expense on borrowings from other creditors	1,593,550	126,569
Total interest expense on borrowings	1,651,230	131,150
Total interest expense	39,916,777	3,170,414
Interest margin	11,352,999	901,718
Losses on loans and advances	1,142,006	90,705
Net interest margin after losses on loans and advances	10,210,993	811,013
Non-interest income		
Gain on trading securities	0	0
Gain on held-to-maturity securities	0	0
Gain on foreign currency exchange operations	11,266,711	894,865
Commission income	15,137,665	1,202,318
Other non-interest income	8,703,446	691,276
Total non-interest income	35,107,822	2,788,459
Non-interest expenses		
Wages and salaries	8,732,776	693,606
Bonuses	2,478,958	196,893
Pensions, social insurance and other benefits	3,582,241	284,522
Premises expenses	10,153,080	806,414
Taxes and fees	86,882	6,901
Consultants and audit expenses	224,614	17,840
Other non-interest expenses	16,737,604	1,329,394
Total non-interest expenses	41,996,155	3,335,570
Net income before tax	3,322,660	263,902
Income tax	250,000	19,856
Net income	3,072,660	244,046

Note: the official NBM exchange rate as of September 30, 2005 constituted MDL 12.5904 = USD 1