

Income Statement as of December 31, 2005

	MDL	USD
Interest income		
Interest income on placements with banks	1,610,768	125,527
Interest income on overnight placements	708,576	55,219
Interest income or dividends on trading securities	16,737	1,304
Interest income or dividends on held-to-maturity securities	784,510	61,137
Interest income and comission on loans	69,350,441	5,404,492
Total interest income	72,471,032	5,647,679
Interest expenses		
Interest expense on deposits from banks	133,986	10,442
Interest expense on deposits from individuals	44,991,827	3,506,221
Interest expense on deposits from enterprises	8,413,292	655,649
Total interest expense on deposits	53,539,105	4,172,312
Interest expense on overnight borrowings	93,008	7,248
Interest expense on borrowings from other creditors	2,257,427	175,922
Total interest expense on borrowings	2,350,435	183,170
Total interest expense	55,889,540	4,355,482
Interest margin	16,581,492	1,292,197
Losses on loans and advances	2,989,023	232,935
Net interest margin after losses on loans and advances	13,592,469	1,059,262
Non-interest income		
Gain on trading securities	185	14
Gain on held-to-maturity securities	0	0
Gain on foreign currency exchange operations	15,664,050	1,220,702
Commission income	21,231,450	1,654,571
Other non-interest income	10,446,394	814,089
Total non-interest income	47,342,079	3,689,376
Non-interest expenses		
Wages and salaries	11,946,434	930,988
Bonuses	2,612,338	203,580
Pensions, social insurance and other benefits	4,608,416	359,135
Premises expenses	14,066,031	1,096,165
Taxes and fees	155,183	12,093
Consultants and audit expenses	324,223	25,267
Other non-interest expenses	21,474,462	1,673,509
Total non-interest expenses	55,187,087	4,300,737
Net income before tax	5,747,461	447,901
Income tax	2,150,000	167,550
Net income	3,597,461	280,351

Note: the official NBM exchange rate as of December 31, 2005 constituted MDL 12.8320 = USD 1