

## Balance sheet as of March 31, 2006

	MDL	USD
<b>Assets</b>		
Cash in hand	77,823,365	5,979,651
Due from banks	46,836,705	3,598,754
Balances with the National Bank of Moldova	72,782,064	5,592,297
Overnight placements	27,692,870	2,127,815
	<u>225,135,004</u>	<u>17,298,517</u>
Securities		
Investment securities	29,826,031	2,291,719
Trading securities	63,773	4,900
	<u>29,889,804</u>	<u>2,296,619</u>
Loans and financial lease receivables	610,420,809	46,902,411
Less: loan loss provision	13,360,237	1,026,550
	<u>597,060,572</u>	<u>45,875,861</u>
Fixed assets, net	46,692,475	3,587,672
Intangible fixed assets, net	240,353	18,468
Accrued interest receivable	14,896,108	1,144,560
Other assets	17,777,569	1,365,962
<b>Total assets</b>	<b>931,691,885</b>	<b>71,587,659</b>
<b>Liabilities and shareholders' equity</b>		
<b>Non-interest bearing deposits</b>		
Due to banks	228,791	17,579
Deposits of individuals	17,235,103	1,324,280
Deposits of enterprises	84,682,152	6,506,654
	<u>102,146,046</u>	<u>7,848,513</u>
<b>Interest bearing deposits</b>		
Due to banks	0	0
Deposits of individuals	529,115,270	40,655,203
Deposits of enterprises	151,983,759	11,677,853
	<u>681,099,029</u>	<u>52,333,056</u>
Total deposits	<u>783,245,075</u>	<u>60,181,569</u>
Securities sold under REPO agreements	0	0
Other borrowings	20,085,254	1,543,274
Accrued interest payable	12,832,332	985,988
Deferred tax liability	2,051,326	157,616
Other liabilities	10,709,200	822,855
<b>Total liabilities</b>	<b>828,923,187</b>	<b>63,691,302</b>
<b>Shareholders' equity</b>		
Common stock in circulation	65,000,000	4,994,353
General reserve	1,897,157	145,770
Revaluation reserve	848,224	65,174
Retained earnings	35,023,317	2,691,058
<b>Total shareholders' equity</b>	<b>102,768,698</b>	<b>7,896,355</b>
<b>Total liabilities and shareholders' equity</b>	<b>931,691,885</b>	<b>71,587,659</b>

Note: the official NBM exchange rate as of March 31, 2006 constituted MDL 13.0147 = USD 1