

Income Statement as of March 31, 2006

	MDL	USD
Interest income		
Interest income on placements with banks	633,119	48,646
Interest income on overnight placements	214,983	16,518
Interest income or dividends on trading securities	0	0
Interest income or dividends on held-to-maturity securities	231,348	17,776
Interest income and commission on loans	21,328,779	1,638,822
Total interest income	22,408,229	1,721,762
Interest expenses		
Interest expense on deposits from banks	2,545	196
Interest expense on deposits from individuals	14,596,099	1,121,509
Interest expense on deposits from enterprises	2,215,086	170,199
Total interest expense on deposits	16,813,730	1,291,904
Interest expense on overnight borrowings	5,205	400
Interest expense on borrowings from other creditors	419,197	32,210
Total interest expense on borrowings	424,402	32,610
Total interest expense	17,238,132	1,324,514
Interest margin	5,170,097	397,248
Losses on loans and advances	822,196	63,174
Net interest margin after losses on loans and advances	4,347,901	334,074
Non-interest income		
Gain on trading securities	909	70
Gain on held-to-maturity securities	0	0
Gain on foreign currency exchange operations	3,386,995	260,244
Commission income	5,181,037	398,091
Other non-interest income	1,530,228	117,577
Total non-interest income	10,099,169	775,982
Non-interest expenses		
Wages and salaries	3,335,599	256,295
Bonuses	609,686	46,846
Pensions, social insurance and other benefits	1,134,363	87,160
Premises expenses	3,884,461	298,464
Taxes and fees	54,499	4,187
Consultants and audit expenses	11,556	888
Other non-interest expenses	4,790,969	368,120
Total non-interest expenses	13,821,133	1,061,960
Net income before tax	625,937	48,096
Income tax	75,000	5,763
Net income	550,937	42,333

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