

Balance sheet as of March 31, 2008

Assets	MDL	EUR equivalent
Cash in hand	146 682 857	8 752 639
Due from banks, net	156 485 765	9 337 584
Balances with the National Bank of Moldova	262 170 220	15 643 828
Overnight placements	47 854 600	2 855 508
	<u>613 193 442</u>	<u>36 589 559</u>
Securities, net		
Investment securities	136 657 686	8 154 432
Trading securities	384 773	22 960
Less: securities loss provisions	20 022	1 195
	<u>137 022 437</u>	<u>8 176 197</u>
Loans and financial lease receivables	1 945 107 728	116 065 550
Less: loan loss provisions	57 767 951	3 447 042
	<u>1 887 339 777</u>	<u>112 618 508</u>
Fixed assets, net	87 378 103	5 213 895
Intangible assets, net	1 201 059	71 668
Accrued interest receivable	28 960 854	1 728 109
Other assets, net	14 039 996	837 772
Total assets	2 769 135 668	165 235 708
Liabilities and shareholders' equity		
Non-interest bearing deposits		
Due to banks	608 301	36 298
Deposits of individuals	28 963 473	1 728 265
Deposits of enterprises	81 475 563	4 861 688
	<u>111 047 337</u>	<u>6 626 251</u>
Interest bearing deposits		
Due to banks	165 020 610	9 846 862
Deposits of individuals	718 869 244	42 895 287
Deposits of enterprises	340 432 123	20 313 755
	<u>1 224 321 977</u>	<u>73 055 904</u>
Total deposits	1 335 369 314	79 682 155
Overnight borrowings	0	0
Other borrowings	609 910 030	36 393 636
Accrued interest payable	20 081 639	1 198 281
Deferred tax liability	904 226	53 956
Other liabilities	16 992 369	1 013 943
Loss provisions for contingent engagements	4 194 827	250 307
Total liabilities	1 987 452 405	118 592 278
Shareholders' equity		
Common stock in circulation	635 000 000	37 890 767
General reserve	2 900 648	173 083
Revaluation reserve	869 429	51 879
Retained earnings	142 913 186	8 527 701
Total shareholders' equity	781 683 263	46 643 430
Total liabilities and shareholders' equity	2 769 135 668	165 235 708

Note: the official NBM exchange rate as of March 31, 2008 constituted MDL 16.7587 = EUR 1