

# Income Statement as of March 31, 2008

	MDL	EUR equivalent
<b>Interest income</b>		
Interest income on placements with banks	3 661 829	218 503
Interest income on overnight placements	400 464	23 896
Interest income or dividends on trading securities	0	0
Interest income or dividends on held-to-maturity securities	7 650 689	456 520
Interest income and commission on loans	70 637 890	4 214 998
<b>Total interest income</b>	<b>82 350 872</b>	<b>4 913 917</b>
<b>Interest expenses</b>		
Interest expense on deposits from banks	1 908 529	113 883
Interest expense on deposits from individuals	20 042 996	1 195 976
Interest expense on deposits from enterprises	3 448 111	205 751
<b>Total interest expense on deposits</b>	<b>25 399 636</b>	<b>1 515 610</b>
Interest expense on overnight borrowings	14 342	856
Interest expense on borrowings from other creditors	6 830 678	407 590
<b>Total interest expense on borrowings</b>	<b>6 845 020</b>	<b>408 446</b>
<b>Total interest expense</b>	<b>32 244 656</b>	<b>1 924 056</b>
<b>Interest margin</b>	<b>50 106 216</b>	<b>2 989 861</b>
Losses on interest-bearing assets	11 277 553	672 937
<b>Net interest margin after losses on loans and advances</b>	<b>38 828 663</b>	<b>2 316 924</b>
<b>Non-interest income</b>		
Gain on trading securities	60	4
Gain on held-to-maturity securities	0	0
Gain on foreign currency exchange operations	9 222 817	550 330
Commission income	8 090 441	482 761
Other non-interest income	4 345 374	259 291
<b>Total non-interest income</b>	<b>21 658 692</b>	<b>1 292 386</b>
<b>Non-interest expenses</b>		
Wages and salaries	5 493 081	327 775
Bonuses	2 128 325	126 998
Pensions, social insurance and other benefits	2 703 854	161 340
Premises expenses	5 164 692	308 180
Taxes and fees	14 078	840
Consultants and audit expenses	141 136	8 422
Other non-interest expenses	10 120 290	603 883
Losses on non-interest-bearing assets	13 616	812
Losses on contingent engagements	-1 247 206	-74 421
<b>Total non-interest expenses</b>	<b>24 531 866</b>	<b>1 463 829</b>
<b>Net income before tax</b>	<b>35 955 489</b>	<b>2 145 481</b>
Income tax	0	0
<b>Net income</b>	<b>35 955 489</b>	<b>2 145 481</b>

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