

ProCommerce Bank Ltd.

(in 000 RUB)

(for the period ending)

	<u>Dec 31, 2014</u>	<u>Sept 30, 2014</u>	<u>June 30, 2014</u>	<u>March 31, 2014</u>	<u>Dec 31, 2013</u>	<u>Dec 31, 2012</u>
Interest on small business and corporate loans	51 268	36 978	25 331	12 826	51 866	44 966
Interest on retail loans	17 663	12 713	7 897	3 876	15 420	16 962
Interest on placements/promissory notes	6 064	2 929	2 180	1 054	11 924	6 138
Interest Income	74 995	52 620	35 408	17 756	79 210	68 066
Interest on deposits	(6 142)	(3 783)	(2 928)	(1 526)	(2 591)	(1 865)
Interest on promissory notes	(1 072)	(812)	(740)	(626)	(4 336)	(5 826)
Interest on funds borrowed from banks	(1 200)	(885)	(448)	(119)	(21)	(2 594)
Interest Expense	(8 414)	(5 480)	(4 116)	(2 271)	(6 948)	(10 285)
Net Interest Income	66 581	47 140	31 292	15 485	72 262	57 781
Recoveries/(Provisions) for loan impairment	(9 596)	(407)	1 006	1 762	(12 427)	(3 968)
Net Interest Income (after recoveries/provisions)	56 985	46 733	32 298	17 247	59 835	53 813
Fee and commission income	67 790	48 787	31 613	13 455	74 828	61 162
Fee and commission expense	(2 885)	(2 023)	(1 318)	(576)	(2 669)	(1 762)
Net Fee and Commission income	64 905	46 764	30 295	12 879	72 159	59 400
Net Capital Market result	0	0	0	0	0	0
Net Foreign exchange result	17 121	7 744	4 278	1 792	10 583	4 851
Net Trading Income	17 121	7 744	4 278	1 792	10 583	4 851
Other operating income	487	344	327	10	201	63
Operating Income	139 498	101 585	67 198	31 928	142 778	118 127
Salaries and employee benefits	(70 813)	(52 582)	(34 447)	(17 019)	(67 387)	(61 895)
General and Administrative expenses	(43 496)	(32 581)	(22 318)	(10 851)	(50 076)	(36 512)
Depreciation and amortization expense	(1 415)	(998)	(613)	(290)	(1 009)	(927)
Taxes other than on income	(8 089)	(5 998)	(3 845)	(1 980)	(7 676)	(7 553)
Operating Expenses	(123 813)	(92 159)	(61 223)	(30 140)	(126 148)	(106 887)
Income before taxation	15 685	9 426	5 975	1 788	16 630	11 240
Income tax expense	(4 011)	(1 901)	(817)	(798)	(3 619)	(2 268)
NET INCOME	11 674	7 525	5 158	990	13 011	8 972

BALANCE SHEET

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