

## Money does not build a bank, relationships do

Bank Vozrozhdenie has a history dating back to April 1991. Most of the current management team has been with the bank for more than 15 years, many – since its inception in 1991, having weathered several crises in the banking system. Now we are one of the leading banks in Russia ranked 25th by assets, 31st by capital and 13th by retail deposits. The bank's key operations are in loans to SMEs (54% of total loans), consumer lending, mortgages and banking cards (16%).

Our distribution network spans 163 outlets and about 784 ATMs covering 21 regions of Russia with main focus on Moscow region, South and North-West of Russia. Serving around 60,000 corporate clients and 1.6 million retail clients we concentrate on our key strengths - strong fee-income generation capacity (actually one of the highest share of fees in operating income among Russian banks) and higher margin-SME lending as well as stable funding from customer deposits.

Bank Vozrozhdenie is listed on the MICEX (code VZRZ, pref - vzrzp), RTS (code VZRZ, pref- vzrzp) and the bank's DR-program developed on the Berlin, Frankfurt and Stuttgart stock exchanges.

Bank has been publishing financials under Russian Accounting Standards and International Financial Reporting Standards since 1991. Our external auditor is PricewaterhouseCoopers Audit.

The bank's long-term ratings are: Moody's Ba3, Standard & Poor's BB-.

The main shareholders of the bank are:

Dmitry Orlov, Chairman of the Management Board (30,70%),  
Otar Margania, Chairman of the Board of Directors (18,65%),  
JPM International Consumer Holding Inc. (9,37%).

### Market position\*

3rd by loans to the SME sector  
11th by bank cards issued  
13th by individual deposits  
18th by size of the ATM network  
19th by corporate loans

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\* - according to RBC rating agency

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Key balance sheet numbers, Rub mln	3Q 2011	2010	2009
Assets	176 746	166 158	145 603
Loan book	124 033	104 046	85 205
Corporate loans, %	84%	86%	85%
Retail loans, %	16%	14%	15%
Customer accounts	138 235	130 334	113 129
Equity	17 948	16 860	16 286

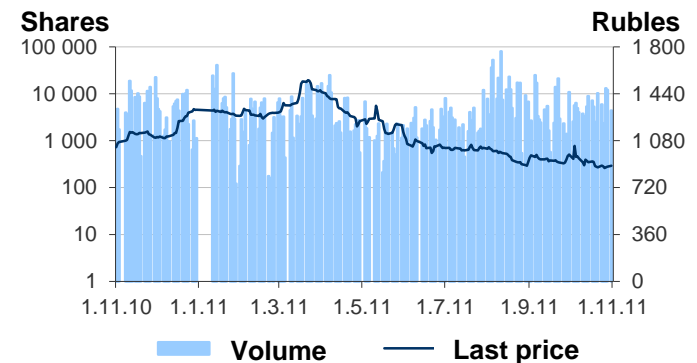
Key balance sheet ratios	3Q 2011	2010	2009
Loans to Deposits	98.88%	84.4%	84%
Capital Adequacy	13.4%	15.2%	19.0%
Leverage (equity/assets)	10.15%	10.15%	11.2%
Customer funds to liabilities	87%	87%	87.5%

Key income statement numbers, Rub mln	3Q 2011	2010	2009
NII	5 243	5 491	8 326
Net fees	3 454	3 935	3 729
Other income	433	473	941
Provisions	(1 646)	(1 872)	(4 752)
Operating expenses	(5 948)	(7 180)	(6 325)
Net profit	1 123	581	1 217

Key ratios	3Q 2011	2010	2009
NIM	4.0%	3.62%	6.0%
Cost of risk (annualized)	1.7%	1.83%	4.9%
Cost to Income	65.2%	72.53%	48.7%
ROA	0.86%	0.38%	0.88%
ROE	8.61%	3.52%	7.8%

### Share price performance



### Average daily trading volumes

	9M 2011	2010	2009
MICEX (Rub bln)	6.3	7.3	5.5
RTS (USD '000)	25.3	66.2	29.9

Earnings per share	3Q 2011	2010	2009
EPS, Rubles	45	23	49