

ZAO AKB "NATIONAL CLEARING CENTRE"

INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2007 (in Russian Rubles and in thousands)

	Notes	Year ended 31 December 2007	Period from 30 May 2006 (date of incorporation) to 31 December 2006 (restated)
Interest income	7	53,392	3,175
Interest expense		<u>(187)</u>	<u>-</u>
NET INTEREST INCOME		53,205	3,175
Commission income for clearing services	18	20,809	-
Net loss on foreign exchange operations		(24)	-
Income from provision of personnel for rental	5, 18	50,955	10,570
Income from information and consulting services	6, 18	-	5,000
Net loss on financial assets at fair value through profit or loss upon acquisition		(7,891)	(468)
Other income		<u>20</u>	<u>-</u>
NET NON-INTEREST INCOME		63,869	15,102
OPERATING INCOME		117,074	18,277
OPERATING EXPENSES	8, 18	<u>(107,444)</u>	<u>(23,600)</u>
PROFIT /(LOSS) BEFORE TAXES		9,630	(5,323)
Income tax expenses	9	<u>(8,014)</u>	<u>(299)</u>
NET LOSS		<u>1,616</u>	<u>(5,622)</u>

On behalf of the Management Board:

Chairman of the Board

10 June 2008
Moscow

Chief Accountant, a member of
the Management Board

10 June 2008
Moscow

The notes on pages 8-27 form an integral part of these financial statements.