

BANK "NATIONAL CLEARING CENTRE" (CLOSED JOINT-STOCK COMPANY)

INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2008 (In thousands of Russian Rubles)

	Notes	Year ended 31 December 2008	Year ended 31 December 2007
Interest income	4	410,573	53,392
Interest expense		<u>(2,433)</u>	<u>(187)</u>
NET INTEREST INCOME		408,140	53,205
Commission income for clearing services		504,308	20,809
Net gain/(loss) on foreign exchange operations		7,288	(24)
Income from personnel lease out	5,16	-	50,955
Net loss on financial assets at fair value through profit or loss		(25,284)	(7,891)
Other income		<u>5,346</u>	<u>20</u>
NET NON-INTEREST INCOME		<u>491,658</u>	<u>63,869</u>
OPERATING INCOME		899,798	117,074
OPERATING EXPENSES	6,16	<u>(399,021)</u>	<u>(107,444)</u>
Profit before income tax		500,777	9,630
Income tax expenses	7	<u>(127,848)</u>	<u>(8,014)</u>
NET INCOME		<u><u>372,929</u></u>	<u><u>1,616</u></u>

On behalf of the Management Board:

Chairman of the Management Board

Chief Accountant, member of
the Management Board

25 June 2009
Moscow

25 June 2009
Moscow

The notes on pages 8-25 form an integral part of these financial statements.