

**OJS SCBP "PRIMSOTSBANK"**  
**Summary Financial Statements**  
**and**  
**Independent Auditor's Report on Summary Financial Statements**  
**31 December 2013**

**OJS SCBP "Primsotsbank"**  
**Summary Financial Statements and Independent Auditors' Report**  
**for the Year Ended 31 December 2013**

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**Contents**

Independent Auditors' Report

Summary Statement of Financial Position	1
Summary Statement of Profit or Loss and Other Comprehensive Income	2
Summary Statement of Cash Flows	3
Summary Statement of Changes in Equity	5

## INDEPENDENT AUDITORS' REPORT

**To the Management and the Board of Directors of OJS SCBP "Primsotsbank"**

The accompanying summary financial statements, which comprise the summary statement of financial position as at 31 December 2013, the summary statement of profit or loss and other comprehensive income, the summary statement of cash flows, and the summary statement of changes in equity for the year then ended are derived from the audited financial statements of OJS SCBP "Primsotsbank" ("the Bank") for the year ended 31 December 2013 prepared in accordance with International Financial Reporting Standards ("IFRS"). In our report dated 12 May 2014 we expressed an unqualified opinion on the financial statements from which the summary financial statements were derived.

The summary financial statements do not contain all the disclosures required by IFRS. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial statements of the Bank. For a full understanding of the Bank's financial position and the result of its operations for the period and of the scope of our audit, the summary financial statements should be read in conjunction with the audited financial statements from which the summary financial statements were derived and our audit report thereon.

**Management's responsibility for the summary financial statements**

The management is responsible for the preparation of the summary of the audited financial statements.

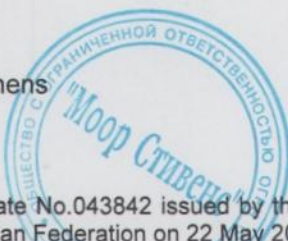
**Independent auditors' responsibility**

Our responsibility is to express an opinion on the summary financial statements based on our procedures which were conducted in accordance with International Standard on Auditing (ISA) 810 *Engagements to Report on Summary Financial Statements*.

**Opinion**

In our opinion, the summary financial statements derived from the audited financial statements of the Bank for the year ended 31 December 2013 are consistent, in all material respects, with those audited financial statements.

Audit Director  
OOO Moore Stephens



D.A. Remizova

Qualification certificate No.043842 issued by the Central Accreditation and License Audit Committee of the Financial Ministry of the Russian Federation on 22 May 2002 based on the Minutes No.104 dated 28 February 2002, termless; Qualification certificate No.02-000070 issued by the Not-for-profit partnership "Institute of Professional Auditors" on 8 February 2012 based on the Minutes No.190 dated 8 February 2012; termless. Primary registration number in the register of auditors and audit organisations No.20202002280.

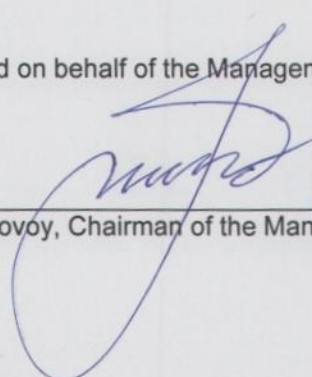
12 May 2014  
Vladivostok, Russian Federation


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**OJS SCBP "Primsotsbank"**  
**Summary Statement of Financial Position**  
**as at 31 December 2013**  
**(in thousands of Russian Roubles)**

Statement of Financial Position	31 December 2013	31 December 2012
<b>Assets</b>		
Cash and cash equivalents	6,102,790	4,308,261
Mandatory cash balances with the CBRF	336,216	361,928
Financial assets at fair value through profit or loss	2,659,487	2,082,924
Due from other banks	2,602,506	1,571,753
Loans and advances to customers	22,612,496	24,163,349
Investment securities held to maturity	1,699,013	786,977
Financial assets available for sale	90,322	80,567
Non-current assets held for sale	392,257	15,637
Investment in finance lease	-	472
Other assets	222,627	208,193
Deferred tax asset	76,729	26,280
Investment property	369,809	377,392
Premises and equipment	546,785	546,954
<b>Total assets</b>	<b>37,711,037</b>	<b>34,530,687</b>
<b>Liabilities and equity</b>		
Due to other banks	140,305	57,453
Customer accounts	33,561,473	30,854,358
Debt securities in issue	259,895	215,017
Other liabilities	253,871	174,149
Subordinated debt	505,000	505,000
<b>Total liabilities</b>	<b>34,720,544</b>	<b>31,805,977</b>
<b>Equity</b>		
Share capital	203,200	203,200
Share premium	254,127	254,127
Revaluation of financial assets available for sale	835	1,037
Retained earnings	2,532,331	2,266,346
<b>Total equity</b>	<b>2,990,493</b>	<b>2,724,710</b>
<b>Total liabilities and equity</b>	<b>37,711,037</b>	<b>34,530,687</b>
<b>Total credit related commitments</b>	<b>4,453,366</b>	<b>3,557,706</b>

Approved on behalf of the Management Board on 12 May 2014

  
D.B. Yarovoy, Chairman of the Management Board

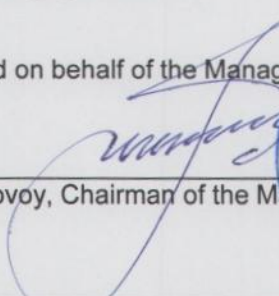
  
L.V. Barinova, Chief Accountant

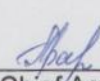
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**OJS SCBP "Primsotsbank"**  
**Summary Statement of Profit or Loss and Other Comprehensive Income**  
**for the Year Ended 31 December 2013**  
**(in thousands of Russian Roubles)**

<b>State Other Comprehensive Income</b>	<b>2013</b>	<b>2012</b>
Interest income	4,226,767	3,229,880
Interest expense	(2,348,264)	(1,562,475)
<b>Net interest income</b>	<b>1,878,503</b>	<b>1,667,405</b>
Movement in allowance for impairment on loans and advances	(801,491)	(520,011)
<b>Net interest income after allowance for impairment</b>	<b>1,077,012</b>	<b>1,147,394</b>
Gains arising from securities, net	5,749	68,117
Gains arising from dealing in foreign currencies, net	258,096	391,813
Gains/(losses) from foreign exchange translation, net	40,664	(65,468)
Fee and commission income, net	1,425,545	1,340,391
Gains arising from sales of loans, net	32,732	26,217
Other operating income	227,575	150,389
<b>Operating income</b>	<b>3,067,373</b>	<b>3,058,853</b>
Operating expenses	(2,457,588)	(2,200,011)
Value received on debt securities at below commercial rates	113	-
Value transfer on loans at below commercial rates	(54,659)	-
<b>Profit before taxation</b>	<b>555,239</b>	<b>858,842</b>
Taxation	(130,081)	(213,454)
<b>Profit for the year</b>	<b>425,158</b>	<b>645,388</b>
<b>Other comprehensive income</b>		
Financial assets available for sale:		
Revaluation arising during the year	1,044	1,296
Cumulative losses reclassified to profit or loss on sale of financial assets available for sale	(1,296)	(26,849)
Deferred tax	50	5,111
<b>Other comprehensive income for the year</b>	<b>(202)</b>	<b>(20,442)</b>
<b>Total comprehensive income for the year</b>	<b>424,956</b>	<b>624,946</b>
Basic earnings per share	0.025	0.038

Approved on behalf of the Management Board on 12 May 2014

  
D.B. Yarovoy, Chairman of the Management Board

  
L.V. Barinova, Chief Accountant

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