

**OPEN JOINT-STOCK COMPANY
BANK “INVESTMENT CAPITAL”**

**Consolidated profit and loss account
as of 31 December 2006
(in thou RUR)**

	Notes	2006	2005
Interest income	17,21	748 396	489 568
Interest expenses	17,21	(254 652)	(179 220)
Net interest income before provisioning for depreciation of interest-bearing assets		493 744	310 348
Provisioning for depreciation of interest-bearing assets	7	(11 907)	(155 847)
Restoration of provision for depreciation of securities to be sold	8	-	389
Restoration of provision for depreciation of funds in correspondent accounts with other banks	4	-	294
Net interest income after provisioning for depreciation of interest-bearing assets		481 837	155 184
Net income from operations recognized by fair value through profit or loss		7 244	1 462
Net income from operations with securities to be sold		432	7 032
Net income from operations with foreign currency		9 816	8 605
Commission income	18	84 665	26 944
Commission expenses	18	(4 575)	(945)
Restoration of provision (provisioning) for credit liabilities	24	3 564	(6 051)
Other operating income		1 085	2 467
Operating income		584 068	194 698
Operating expenses	19,21	(306 285)	(154 781)
Profit before profit tax		277 783	39 917
Expenses by profit tax	20	(54 350)	(27 398)
Net income		223 433	12 519

Sh.K. Ibragimov
Chairman of the Board of the Bank

G.R. Yunusova
Chief Accountant