

**Extracts from the IFRS Condensed Consolidated
Interim Financial Information
of the OJSC “Bank “St Petersburg” Group
for 3 months ended
31 March 2012**

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Condensed Consolidated Interim Statement of Financial Position as at March 31, 2012

<i>(in thousands of Russian Roubles)</i>	Note	March 31, 2012 (unaudited)	December 31, 2011
ASSETS			
Cash and cash equivalents		26,491,541	32,775,307
Mandatory cash balances with the Central Bank of the Russian Federation		3,129,105	2,978,296
Trading securities	1	14,881,960	29,043,656
Trading securities pledged under sale and repurchase agreements		36,458,725	15,134,382
Amounts receivable under reverse repurchase agreements		15,339,692	7,849,012
Due from banks	2	6,727,552	2,998,653
Loans and advances to customers	3	208,992,378	209,907,068
Investment securities available-for-sale		6,640,023	6,875,174
Investment securities held-to-maturity		31,361	31,361
Other financial assets		1,285,851	1,194,021
Prepaid income tax		-	491,193
Deferred tax asset		55,111	52,282
Investment property		4,514,739	4,524,333
Premises, equipment and intangible assets		13,935,485	14,134,509
Other assets		2,212,512	2,044,231
TOTAL ASSETS		340,696,035	330,033,458
LIABILITIES			
Due to banks	4	51,621,361	27,196,895
Customer accounts	5	216,150,771	226,702,890
Bonds issued	6	11,113,235	11,555,524
Other debt securities in issue		8,318,567	9,356,444
Other borrowed funds		11,078,949	12,078,256
Other financial liabilities		939,902	1,157,902
Income tax liability		76,339	-
Deferred tax liability		814,847	1,132,896
Other liabilities		433,625	827,848
TOTAL LIABILITIES		300,547,596	290,010,655
EQUITY			
Share capital		3,648,110	3,648,110
Share premium		18,448,915	18,448,915
Revaluation reserve for premises		3,319,894	3,346,303
Revaluation reserve for securities available-for-sale		2,284,812	2,282,460
Retained earnings		12,446,708	12,297,015
TOTAL EQUITY		40,148,439	40,022,803
TOTAL LIABILITIES AND EQUITY		340,696,035	330,033,458

V.S. Guz

Acting Chairman of the Management Board



N.G. Tomilina
Chief Accountant

Condensed Consolidated Interim Statement of Comprehensive Income for three months ended 31 March 2012

<i>(in thousands of Russian Roubles)</i>	Note	3 months ended 31 March 2012 (unaudited)	3 months ended March 31, 2011 (unaudited)
Interest income	7	6,422,696	6,121,185
Interest expense	7	(3,499,381)	(2,853,414)
Net interest income		2,923,315	3,267,771
Provision for loan impairment		(1,767,765)	(741,972)
Net interest income after provision for loan impairment		1,155,550	2,525,799
Net gains from trading securities		77,928	141,860
Net (losses) / gains from trading in foreign currencies		(37,252)	503,285
Net gains/(losses) from foreign currency exchange translation		240,215	(130,559)
Fee and commission income		559,286	498,675
Fee and commission expense		(77,227)	(59,544)
Recovery of impairment/ (Impairment) for credit related commitments		16,300	(5,851)
Recovery of impairment of investment securities		-	16
Net gains from recognition of assets issued at above/(below) market rates		-	68,957
Other net operating (expense)/income		(54,104)	45,976
Administrative and other operating expenses			
- Staff costs		(744,686)	(632,687)
- Costs related to premises and equipment		(328,925)	(167,491)
- Other administrative and other operating expenses		(615,240)	(318,368)
Profit before tax		191,845	2,470,068
Income tax expense		(68,561)	(379,681)
Profit for the period		123,284	2,090,387
Other comprehensive income			
Net gains (losses) on revaluation of securities available-for-sale		2,940	(8,404)
Deferred income tax recognised in equity related to components of comprehensive income		(588)	1,680
Comprehensive income for the period		125,636	2,083,663

1 Trading securities

<i>(in thousands of Russian Roubles)</i>	31 March 2012	31 December 2011
Corporate bonds	9,919,913	17,910,871
Corporate Eurobonds	3,992,723	3,956,403
Federal loan bonds (OFZ bonds)	229,566	4,058,912
Russian Federation bonds	225,229	2,489,408
Total debt securities	14,367,431	28,415,594
Corporate shares	514,529	628,062
Total trade securities	14,881,960	29,043,656

2 Due from banks

<i>(in thousands of Russian Roubles)</i>	31 March 2012	31 December 2011
Term placements with banks	6,733,833	3,005,242
Allowance for impairment	(6,281)	(6,589)
Total due from banks	6,727,552	2,998,653

3 Loans and advances to customers

<i>(in thousands of Russian Roubles)</i>	31 March 2012	31 December 2011
Corporate loans		
- loans to finance working capital	146,506,563	149,259,268
- investment loans	53,688,697	56,124,976
- loans to entities financed by the government	15,504,683	9,838,219
Loans to individuals		
- mortgage loans	7,921,803	7,836,465
- car loans	1,539,956	1,248,144
- consumer loans to VIP clients	4,517,488	4,713,446
- other loans to individuals	2,426,626	2,236,824
Allowance for impairment	(23,113,438)	(21,350,274)
Total loans and advances to customers	208,992,378	209,907,068

3 Loans and Advances to Customers (continued)

Movements for the allowance for loan impairment during the three-month period of 2012 are as follows:

	Corporate loans	Loans to individuals	Total
<i>(in thousands of Russian Roubles)</i>			
Allowance for loan impairment at 31 December 2011	20,436,424	913,850	21,350,274
Provision for impairment during the period	1,804,974	(36,901)	1,768,073
Loans written off during the period as uncollectible	(4,723)	(186)	(4,909)
Allowance for loan impairment at 31 March 2012	22,236,675	876,763	23,113,438

Movements for the allowance for loan impairment during the three-month period of 2011 are as follows:

	Corporate loans	Loans to individuals	Total
<i>(in thousands of Russian Roubles)</i>			
Allowance for loan impairment at 31 December 2010	18,202,964	1,232,978	19,435,942
Provision for impairment during the period	815,485	(73,505)	741,980
Loans written off during the period as uncollectible	(920)	-	(920)
Allowance for loan impairment at 31 March 2011	19,017,529	1,159,473	20,177,002

3 Loans and Advances to Customers (continued)

Economic sector risk concentrations within the customer loan portfolio are as follows:

<i>(in thousands of Russian Roubles)</i>	31 March 2012		31 December 2011	
	Amount	%	Amount	%
Construction	29,633,909	12.8	30,114,469	13.0
Trade	28,216,599	12.2	26,612,935	11.5
Heavy machinery and ship-building	27,916,759	12.0	30,574,200	13.2
Leasing and financial services	25,390,647	10.9	27,383,215	11.8
Real estate	19,565,290	8.4	21,568,270	9.3
Oil and gas extraction and transportation	16,866,314	7.3	17,179,939	7.4
Individuals	16,405,873	7.1	16,034,879	6.9
Production and food industry	15,733,462	6.8	14,426,340	6.2
Entities financed by the government	15,504,684	6.7	9,838,220	4.3
Transport	9,121,205	3.9	9,417,183	4.1
Sports and health and entertainment organizations	7,375,463	3.2	7,278,856	3.1
Energy	5,334,155	2.3	5,007,088	2.2
Telecommunications	3,102,782	1.3	3,673,659	1.6
Chemical industry	2,450,906	1.1	2,101,012	0.9
Other	9,487,768	4.0	10,047,077	4.5
Total loans and advances to customers (before allowance for loan impairment)	232,105,816	100.0	231,257,342	100.0

3 Loans and Advances to Customers (continued)

The following tables provide information on the loans and advances to customers, their credit quality and the related allowances for impairment as at 31 March 2012:

<i>(in thousands of Russian Roubles)</i>	Loans and advances to customers (before allowance for impairment)	Allowance for impairment	Total loans and advances to customers (after allowance for impairment)	Allowance for impairment to current loans, %
Loans and advances to legal entities:				
Loans collectively assessed for impairment, but not individually impaired				
Standard loans not past due	175,163,487	(6,926,749)	168,236,738	3.95
Watch list loans not past due	8 374 845	(824 074)	7 550 771	9,84
Individually assessed loans, for which specific indications of impairment have been identified				
Not past due	19 384 381	(6 005 017)	13 379 364	30,98
Overdue:				
- less than 5 calendar days	6,661	(2,250)	4,411	33.78
- 6 to 30 calendar days	251,274	(61,616)	189,658	24.52
- 31 to 60 calendar days	144,760	(7,464)	137,296	5.16
- 91 to 180 calendar days	4,327,528	(2,592,860)	1,734,668	59.92
- 181 to 365 calendar days	509,230	(104,043)	405,187	20.43
- more than 365 calendar days	5,288,395	(3,463,220)	1,825,175	65.49
Uncollectible loans	2,249,382	(2,249,382)	-	100.00
Total loans and advances to legal entities	215,699,943	(22,236,675)	193,463,268	10.31
Loans and advances to individuals:				
- mortgage loans	7,921,803	(329,919)	7,591,884	4.16
- car loans	1,539,956	(70,336)	1,469,620	4.57
- consumer loans to VIP clients	4,517,488	(382,702)	4,134,786	8.47
- other loans to individuals	2,426,626	(93,806)	2,332,820	3.87
Total loans and advances to individuals	16,405,873	(876,763)	15,529,110	5.34
Total loans and advances to customers	232,105,816	(23,113,438)	208,992,378	9.96

3 Loans and Advances to Customers (continued)

<i>(in thousands of Russian Roubles)</i>	Mortgage loans	Car loans	Consumer loans to VIP clients	Other loans to individuals	Total loans and advances to individuals
Loans and advances to individuals:					
Standard loans not past due	7,512,170	1,469,392	4,007,169	2,331,246	15,319,977
Overdue:					
- less than 5 calendar days	-	235	-	2,311	2,546
- 6 to 30 calendar days	54,076	1,225	-	9,172	64,473
- 31 to 60 calendar days	27,443	3,536	-	1,476	32,455
- 61 to 90 calendar days	41,405	1,531	238,743	14,599	296,278
- 91 to 180 calendar days	22,424	2,483	-	15,917	40,824
- 181 to 365 calendar days	28,985	5,832	-	19,555	54,372
- more than 365 calendar days	235,300	55,722	271,576	32,350	594,948
Total loans and advances to individuals	7,921,803	1,539,956	4,517,488	2,426,626	16,405,873
Allowance for impairment	(329,919)	(70,336)	(382,702)	(93,806)	(876,763)
Total loans and advances to individuals	7,591,884	1,469,620	4,134,786	2,332,820	15,529,110

3 Loans and Advances to Customers (continued)

The following tables provide information on the loans and advances to customers, their credit quality and the related allowances for impairment as at 31 December 2011:

<i>(in thousands of Russian Roubles)</i>	Loans and advances to customers (before allowance for impairment)	Allowance for impairment	Loans and advances to customers (after allowance for impairment)	Allowance for impairment to loans and advances to customers, %
Loans and advances to legal entities:				
Loans collectively assessed for impairment, but not individually impaired				
Standard loans not past due	178,301,417	(7,305,185)	170,996,232	4.10
Watch list loans not past due	9,406,468	(1,056,513)	8,349,955	11.23
Individually assessed loans, for which specific indications of impairment have been identified				
Not past due	15,299,756	(4,203,059)	11,096,697	27.47
Overdue:				
- less than 5 calendar days	18,631	(1,845)	16,786	9.90
- 6 to 30 calendar days	8,184	(1,637)	6,547	20.00
- 31 to 60 calendar days	3,326,030	(1,791,113)	1,534,917	53.85
- 61 to 90 calendar days	668,326	(129,964)	538,362	19.45
- 91 to 180 calendar days	440,525	(88,105)	352,420	20.00
- 181 to 365 calendar days	1,202,741	(883,845)	318,896	73.49
- more than 365 calendar days	4,200,203	(2,624,976)	1,575,227	62.50
Uncollectible loans	2,350,182	(2,350,182)	-	100.00
Total loans and advances to legal entities	215,222,463	(20,436,424)	194,786,039	9.50
Loans and advances to individuals:				
- mortgage loans	7,836,465	(367,702)	7,468,763	4.69
- car loans	1,248,144	(83,618)	1,164,526	6.70
- consumer loans to VIP clients	4,713,446	(375,449)	4,337,997	7.97
- other loans to individuals	2,236,824	(87,081)	2,149,743	3.89
Total loans and advances to individuals	16,034,879	(913,850)	15,121,029	5.70
Total loans and advances to customers	231,257,342	(21,350,274)	209,907,068	9.23

3 Loans and Advances to Customers (continued)

	Mortgage loans	Car loans	Consu mer loans to VIP clients	Other loans to individual s	Total loans and advances to individuals
<i>(in thousands of Russian Roubles)</i>					
Loans and advances to individuals:					
Standard loans not past due	7,306,872	1,153,007	4,435,170	2,152,130	15,047,179
Overdue:					
- less than 5 calendar days	2,725	5,099	-	5,968	13,792
- 6 to 30 calendar days	125,765	10,124	-	5,119	141,008
- 31 to 60 calendar days	35,588	3,799	-	597	39,984
- 61 to 90 calendar days	18,470	531	-	16,417	35,418
- 91 to 180 calendar days	53,612	3,284	-	18,964	75,860
- 181 to 365 calendar days	39,720	8,229	-	5,327	53,276
- more than 365 calendar days	253,713	64,071	278,276	32,302	628,362
Total loans and advances to individuals (before allowance for impairment)	7,836,465	1,248,144	4,713,446	2,236,824	16,034,879
Allowance for impairment	(367,702)	(83,618)	(375,449)	(87,081)	(913,850)
Total loans and advances to individuals (after allowance for impairment)	7,468,763	1,164,526	4,337,997	2,149,743	15,121,029

4 Due to banks

<i>(in thousands of Russian Roubles)</i>	31 March 2012	31 December 2011
Amounts payable under sale and repurchase agreements	41,793,170	14,919,153
Term placements of banks	9,723,621	12,178,945
Correspondent accounts with banks	104,570	100,797
Total due to banks	51,621,361	27,198,895

5 Customer accounts

<i>(in thousands of Russian Roubles)</i>	31 March 2012	31 December 2011
State and public organisations		
- Current/settlement accounts	799,943	674,615
- Term deposits	5,004,803	5,092,584
Other legal entities		
- Current/settlement accounts	52,728,923	52,355,916
- Term deposits	68,407,464	81,179,317
- Sale and repurchase agreements	924,167	8,499
Individuals		
- Current/settlement accounts	17,494,452	17,918,256
- Term deposits	70,791,019	69,473,703
Total customer accounts	216,150,771	226,702,890

6 Bonds issued

<i>(in thousands of Russian Roubles)</i>	31 March 2012	31 December 2011
Bonds	8,162,405	8,232,277
Subordinated Eurobonds	2,950,830	3,323,247
Total bonds issued	11,113,235	11,555,524

7 Interest Income and Expense

<i>(in thousands of Russian Roubles)</i>	3 months ended 31 March 2012	3 months ended March 31, 2011
Interest income		
Loans and advances to customers	5,351,897	5,271,830
Trading securities	846,042	746,888
Loans to banks	144,817	43,746
Amounts receivable under reverse repurchase agreements	58,463	49,071
Correspondent accounts with banks	21,468	4,558
Investment securities held-to-maturity	9	5,092
Total interest income	6,422,696	6,121,185
Interest expense		
Term deposits of legal entities	1,400,545	1,093,947
Term deposits of individuals	1,101,034	933,348
Bonds issued	246,212	335,275
Other borrowed funds	216,844	239,949
Other debt securities in issue	106,662	153,604
Due to banks	357,729	70,220
Current/settlement accounts	70,355	27,071
Total interest expense	3,499,381	2,853,414
Net interest income	2,923,315	3,267,771

8 Condensed Consolidated Interim Statement of Financial Position by Currencies as at 31 March 2012

	Russian Roubles	US Dollars	Euro	Other	Total
<i>(in thousands of Russian Roubles)</i>					
Assets					
Cash and cash equivalents	8,830,943	2,438,458	14,534,327	687,813	26,491,541
Mandatory cash balances with the Central Bank of the Russian Federation	3,129,105	-	-	-	3,129,105
Trading securities	10,175,462	4,706,498	-	-	14,881,960
Trading securities pledged under sale and repurchase agreements	36,458,725	-	-	-	36,458,725
Amounts receivable under reverse repurchase agreements	13,964,849	1,374,843	-	-	15,339,692
Loans to banks	4,219,122	2,233,551	274,879	-	6,727,552
Loans and advances to customers	175,851,214	25,483,454	7,657,710	-	208,992,378
Investment securities available- for-sale	1,547,019	5,093,004	-	-	6,640,023
Investment securities held-to-maturity	31,361	-	-	-	31,361
Other financial assets	1,257,604	24,901	3,346	-	1,285,851
Deferred tax asset	55,111	-	-	-	55,111
Investment property	4,514,739	-	-	-	4,514,739
Premises, equipment and intangible assets	13,935,485	-	-	-	13,935,485
Other assets	2,201,369	2,885	8,257	1	2,212,512
Total assets	276,172,108	41,357,594	22,478,519	687,814	340,696,035
Liabilities					
Due to banks	51,170,369	310,296	140,696	-	51,621,361
Customer accounts	173,121,099	22,497,586	19,593,580	938,506	216,150,771
Bonds issued	8,162,405	2,950,830	-	-	11,113,235
Other debt securities in issue	4,844,768	2,580,749	893,050	-	8,318,567
Other borrowed funds	1,465,744	8,176,032	1,437,173	-	11,078,949
Other financial liabilities	779,376	1,027	159,499	-	939,902
Income tax liability	76,339	-	-	-	76,339
Deferred tax liability	814,847	-	-	-	814,847
Other liabilities	416,982	16,643	-	-	433,625
Total liabilities	240,851,929	36,533,163	22,223,998	938,506	300,547,596
Add fair value of currency derivatives	(348,908)	-	-	-	(348,908)
Net recognized position, excluding currency financial derivatives	34,971,271	4,824,431	254,521	(250,692)	39,799,531
Currency derivatives	6,678,152	(5,922,364)	(1,172,451)	765,571	348,908
Net position, including currency financial derivatives	41,649,423	(1,097,933)	(917,930)	514,879	40,148,439

9 Condensed Consolidated Interim Statement of Financial Position by Maturity as at 31 March 2012

	Demand and less than 1 month	From 1 to 6 months	From 6 to 12 months	From 1 to 5 years	More than 5 years	Total
<i>(in thousands of Russian Roubles)</i>						
Assets						
Cash and cash equivalents	26,491,541	-	-	-	-	26,491,541
Mandatory cash balances with the Central Bank of the Russian Federation	3,129,105	-	-	-	-	3,129,105
Trading securities	14,881,960	-	-	-	-	14,881,960
Trading securities pledged under sale and repurchase agreements	36,458,725	-	-	-	-	36,458,725
Amounts receivable under reverse repurchase agreements	15,339,692	-	-	-	-	15,339,692
Loans to banks	2,803,857	3,331,698	-	81,897	510,100	6,727,552
Loans and advances to customers	9,056,218	43,936,755	56,805,415	87,886,038	11,307,952	208,992,378
Investment securities available- for-sale	-	-	-	-	6,640,023	6,640,023
Investment securities held-to- maturity	31,361	-	-	-	-	31,361
Other financial assets	403,801	559,941	322,109	-	-	1,285,851
Deferred tax asset	-	-	-	55,111	-	55,111
Investment property	-	-	1,924,186	-	2,590,553	4,514,739
Premises, equipment and intangible assets	-	-	-	-	13,935,485	13,935,485
Other assets	1,194,449	167,485	59,499	707,105	83,974	2,212,512
Total assets	109,790,709	47,995,879	59,111,209	88,730,151	35,068,087	340,696,035
Liabilities						
Due to banks	47,174,871	2,125,240	2,321,250	-	-	51,621,361
Customer accounts	95,806,382	61,647,210	44,554,301	14,091,514	51,364	216,150,771
Bonds issued	-	-	-	8,162,405	2,950,830	11,113,235
Other debt securities in issue	1,822,494	4,136,931	2,089,481	269,661	-	8,318,567
Other borrowed funds	51,832	293,282	3,286,534	5,215,894	2,231,407	11,078,949
Other financial liabilities	355,108	206,768	218,915	156,427	2,684	939,902
Income tax liability	-	76,339	-	-	-	76,339
Deferred tax liability	-	-	-	814,847	-	814,847
Other liabilities	168,616	219,821	45,187	1	-	433,625
Total liabilities	145,379,303	68,705,591	52,515,668	28,710,749	5,236,285	300,547,596
Net liquidity gap	(35,588,594)	(20,709,712)	6,595,541	60,019,402	29,831,802	40,148,439
Cumulative liquidity gap as at 31 March 2012	(35,588,594)	(56,298,306)	(49,702,765)	10,316,637	40,148,439	