

I KEY FINANCIALS

KEY P&L ITEMS

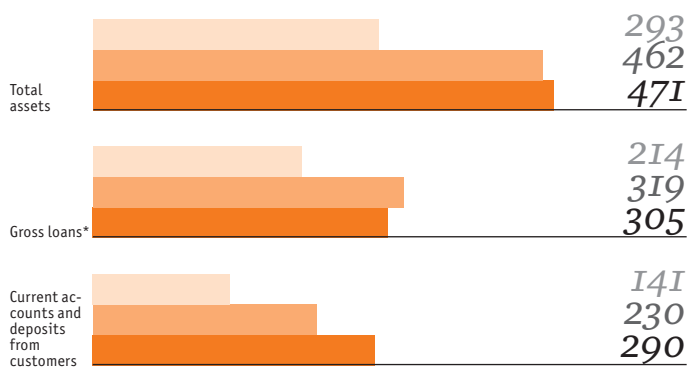
RUB BILLION	2009	2008	2007	% CHANGE 2009/2008
NET INTEREST INCOME	25.6	22.0	12.1	16.5
NET COMMISSION INCOME	5.6	4.7	2.4	18.6
OPERATING INCOME	34.1	28.2	15.6	20.6
GENERAL & ADMINISTRATIVE EXPENSES	(13.3)	(12.4)	(8.0)	7.4
PROFIT BEFORE TAX AND PROVISIONS	20.3	15.4	7.6	31.8
IMPAIRMENT CHARGE	(20.9)	(13.3)	(2.6)	57.8
(LOSS)/PROFIT AFTER TAX	(0.6)	1.6	3.7	-

KEY FINANCIAL RATIOS

(%)	2009	2008	2007
RETURN ON ASSETS (ROA)	-	0.4	1.6
RETURN ON EQUITY (ROE)	-	4.6	16.1
NET INTEREST MARGIN	6.5	6.6	6.2
NET FEES & COMMISSIONS / OPERATING INCOME	16.5	16.7	15.2
COST-TO-INCOME RATIO	39.0	43.8	51.3
OPERATING INCOME PER EMPLOYEE (RUB MLN)	3.7	3.0	2.3
PROVISIONS/LOANS	12.7	5.8	2.4
TIER I RATIO	9.9	9.7	9.4
TOTAL CAPITAL ADEQUACY RATIO	14.3	13.1	13.5

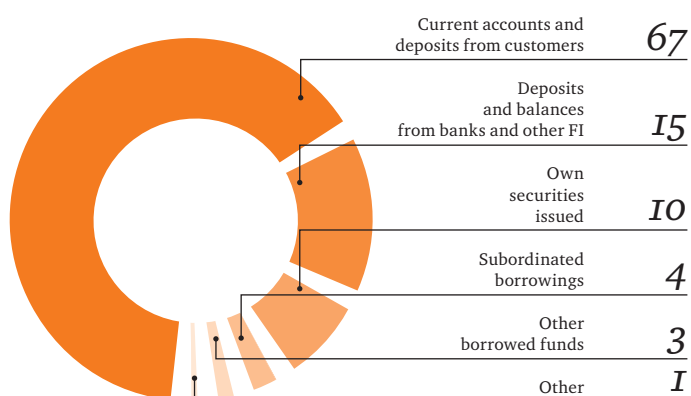
KEY BALANCE SHEET ITEMS, RUB BN

2007
2008
2009



* Loans to customers before impairment allowance

LIABILITIES STRUCTURE, %



KEY EVENTS 2009

January

Acquisition of controlling stakes in Yarsotsbank and Nizhny Novgorod Bank completed.

PSB receives the EBRD award as «The Most Active Issuing Bank under the EBRD Trade Facilitation Program in Russia».

February

PSB enters into a US \$ 25 million framework credit agreement with Export Development Canada (EDC), the Canadian export agency.

Yarsotsbank consolidated into PSB Banking Group.

PSB receives Euromoney Award as «The Best Bank in Trade Finance in Emerging Europe».

March

PSB raises over RUB 8.2 billion in retail funding through a seasonal deposit Christmas Mood.

PSB prepays a US \$ 175 million syndicated loan.

Nizhny Novgorod Bank consolidated into PSB Banking Group.

Moody's Investors Service confirms PSB credit rating at Ba2.

April

As part of Germany-Russia SME financing Initiative, PSB enters a credit agreement with Kreditanstalt fuer Wiederaufbau (KfW), the German development bank. KfW extends a 5-year US\$ 30 million loan to PSB. Use of proceeds: SME lending.

Based on 2008 results, PSB ranks 6th among Russian banks by volume of SME loan portfolio (source: Expert RA).

May

PSB receives Deutsche Bank 2008 USD STP Excellence Award for excellence in international settlement operations.

June

PSB receives Russian Financial Elite 2009 Award in the category Factoring House of the Year.

Standard & Poor's downgrades PSB credit rating to B+ and puts it on its CreditWatch List, with negative outlook.

July

EBRD extends a 5-year credit facility of up to US \$ 60 million to PSB.

PSB receives Commerzbank AG STP Award 2008 Excellent Quality, for excellence in international settlement operations.

PSB prepays a US \$ 280 million syndicated loan.

Based on 1H 2009 results, PSB share of the Russian factoring market reaches 31.3% (source: Expert RA).

August

PSB receives a J.P.Morgan Chase (New York) 2008 award for high quality of settlement operations.

September

100-thousandth client connects to PSB-Retail on-line banking service.

Standard & Poor's downgrades PSB credit rating to B and upgrades outlook from Negative to Stable.

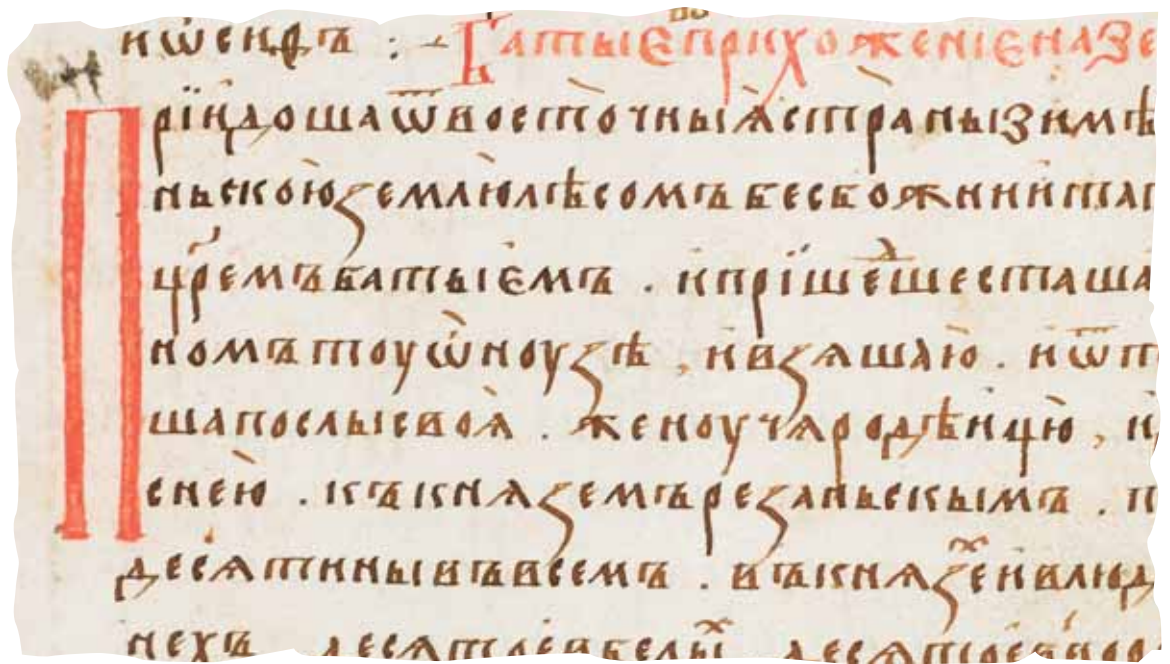
October

PSB ranks 3rd among the most rapidly developing Russian financial companies (source: Business Secret Magazine).

PSB SME loan portfolio exceeds RUB 20 billion.

November

PSB is the only privately owned bank out of Russia to have successfully placed subordinated Eurobonds in 2009 in public markets (issue size: US \$ 200 million).



PSB enters an agreement with EBRD for participation in PSB additional share issue agreement (in early 2010 EBRD becomes a PSB shareholder with a 11.7457% stake).

Fitch Ratings confirms PSB credit rating at B+.

PSB receives the Efficient Credit Technology Award in the course of implementation of the Russian Bank for Development SME Support Program.

December

The Retail Finance Magazine recognizes PSB Yield Card as the best retail finance product.

National Rating Agency confirms PSB credit rating at AA+.

PSB raises over RUB 3.5 billion through its “Christmas Bonus. Deposits bestow you with warmth!” campaign.

Moscow International Currency Association recognizes PSB Interbank Loan Dealing as one of Russia’s best.

RUSSKAYA
PRAVDA
(EXCEPT)

Novgorod
{14th – 15th
centuries}