

JSC «The State Export-Import Bank of Ukraine»
127, Gorkogo Str., Kyiv

Balance Sheet
the fourth quarter of 2011

(in UAH thsd)

Position	Item	As at 01.01.2012	As at 01.01.2011
	ASSETS		
1	Cash and its equivalent	8 632 180	11 076 792
2	Amounts due from other banks, including	1 294 550	949 238
2.1	In foreign currency	562 765	818 923
3	Allowance for impairment of cash with other banks	(38 605)	(70 087)
3.1	Allowance to asset, %	2,98	7,38
4	Loans and indebtedness of clients, including	52 752 692	52 094 251
4.1	Loans and indebtedness of corporates, including	51 756 306	50 952 391
4.1.1	In foreign currency	25 433 949	26 151 428
4.2	Loans and indebtedness of individuals, including	996 386	1 141 860
4.2.1	In foreign currency	749 763	916 453
5	Loan impairment allowances	(9 833 710)	(7 392 335)
5.1	Allowance to asset, %	18,64	14,19
6	Securities available for trade	14 855 129	9 258 483
7	Provisions for depreciation of securities available for trade	(229 262)	(233 587)
7.1	Provision to asset, %	1,54	2,52
8	Securities held to maturity	1 390 612	1 682 131
9	Provisions for depreciation of securities held to maturity	(18 270)	(40 654)
9.1	Provision to asset, %	1,31	2,42
10	Investment property	3 088 254	2 380 711
11	Receivables against current income tax	539 909	570 149
12	Deferred tax asset	55 292	-
13	Fixed and intangible assets	2 247 192	2 225 231
14	Other financial assets	164 492	461 392
15	Provisions for other financial assets	(12 511)	(11 821)
15.1	Provision to asset, %	7,61	2,56
16	Other assets	217 173	214 153
17	Provisions for other assets	(1 682)	(3 436)
17.1	Provision to asset, %	0,77	1,60
18	Total assets, including	75 103 435	73 160 611
18.1	In foreign currency	28 794 050	32 799 852
	LIABILITIES		
19	Amounts due to banks, including	13 850 067	16 281 912
19.1	In foreign currency	6 910 970	10 584 355
20	Amounts due to corporates, including	18 158 439	14 955 770
20.1	In foreign currency	7 990 676	7 037 578
20.2	Amounts due to corporates on demand, including	9 224 913	9 582 796
20.2.1	In foreign currency	5 950 180	5 794 374
21	Amounts due to individuals, including	13 523 257	12 376 677
21.1	In foreign currency	8 334 406	7 567 331
21.2	Amounts due to individuals on demand, including	1 584 133	1 469 061
21.2.1	In foreign currency	716 933	672 615

Position	Item	As at 01.01.2012	As at 01.01.2011
22	Bonds issued	-	404 340
23	Other borrowed funds	8 113 861	7 757 276
24	Current income tax liabilities	14 736	7 339
25	Deferred tax liabilities	-	79 947
26	Provisions for liabilities	44 543	32 017
27	Other financial liabilities	553 623	537 738
28	Other liabilities	102 245	75 158
29	Subordinated debt	3 013 623	3 098 955
30	Total liabilities, including	57 374 394	55 607 129
30.1	In foreign currency	34 781 376	36 377 371
	EQUITY		
31	Share capital	16 413 486	16 393 510
32	Reserves, capitalized dividends and other funds of the bank	143 641	142 058
33	Reserves for adjustment of capital assets, including	1 067 820	943 368
33.1	Reserves for adjustment of the real estate	1 067 725	943 261
34	Reserves for revaluation of securities	(30 455)	1 671
35	Profit/loss of previous years	46 435	21 567
36	Profit/loss of the current year	88 114	51 308
37	Equity, total	17 729 041	17 553 482
38	Liabilities, total	75 103 435	73 160 611

Acting Chairman of the Board


(signature)

O.M.Aliexsieva

Head of Accounting and Reporting Division -
Chief Accountant of the Bank

(signature)

N.A.Potomska

Joint Stock Company
THE STATE EXPORT-IMPORT BANK OF UKRAINE
The International Banking Support Department
hereby officially certifies that the above
translation is true.
Kyiv "25 January 2012"
Head of Department  Yu. Kononenko

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127, Gorkogo Str., Kyiv

Income Statement
the fourth quarter of 2011

(in UAH thsd)

Position	Item	As at 01.01.2012	As at 01.01.2011
1	Net interest income	3 462 711	3 304 442
1.1	Interest income	7 372 112	7 272 464
1.2	Interest expense	(3 909 401)	(3 968 022)
2	Net commission income	516 827	502 220
2.1	Fee and commission income	639 051	601 267
2.2	Fee and commission expense	(122 224)	(99 047)
3	Foreign currency trade profit/loss	176 793	130 465
4	Profit/Loss at initial recognition of financial assets at interest rate above or below the market interest rate	(1 662)	(745)
5	Investment property revaluation profit/loss	(370)	(694)
6	Foreign currency revaluation profit/loss	43 532	18 577
7	Loan loss provisions	(3 218 998)	(3 061 678)
8	Depreciation of securities available for trade	4 325	(21 470)
9	Securities sold	117 319	11 465
10	Depreciation of securities held to maturity	22 384	30 951
11	Provisions under liabilities	(12 525)	4 944
12	Other operational income	55 098	26 164
13	Administrative and other operational expense	(1 019 346)	(803 022)
14	Income before tax	146 088	141 619
15	Corporate income tax expense	(57 974)	(90 311)
16	Income after tax	88 114	51 308
17	Net income	88 114	51 308

Acting Chairman of the Board

(signature)

O.M.Aliexsieieva

Head of Accounting and Reporting Division -
Chief Accountant of the Bank

(signature)

N.A.Potiomska

