

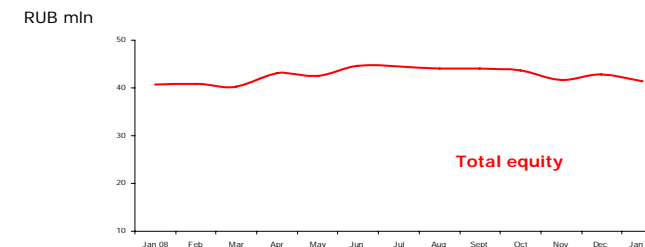
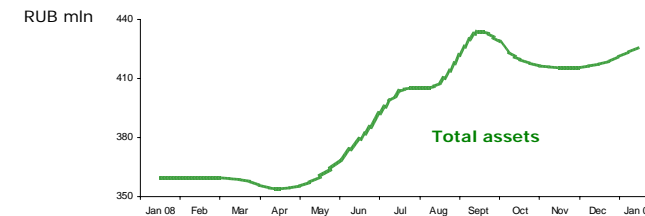
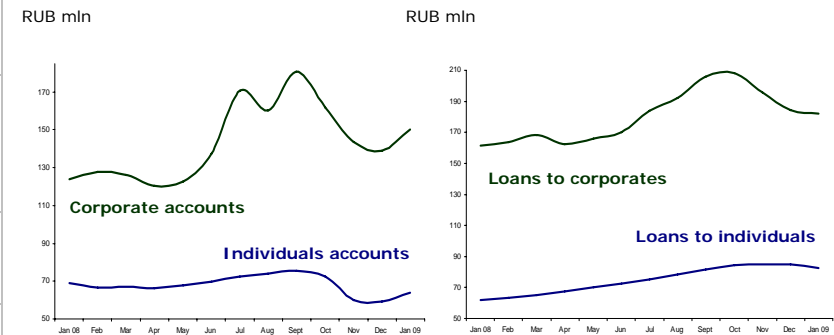
# INVESTORS BULLETIN 4Q2008

## Company profile

The Financial Corporation URALSIB, headquartered in Moscow, is one of the largest financial holding companies in Russia with a nationwide distribution. Financial Corporation URALSIB offers a broad range of financial services including banking, leasing, investment brokerage, custody, asset and wealth management. A socially responsible company, Financial Corporation URALSIB aims to improve the well-being of the nation, develop entrepreneurial activity by providing a set of superior financial products and services to all types of clients, serve as an example of effective business practice in the key sectors of the Russian financial market.

## 4QNews

10/10. <b>BANK URALSIB 3Q&amp;9M 2008 RAS results</b>	Net income reached 3.228 bln rubles vs net loss of 0.753 bln rubles y-o-y; net interest income grew to 15.231 bln rubles (up 2.2 times or 122.8%) and operating income reached 17.456 bln (up 40.7%), though in 3Q the negative market factors influenced Bank's results...
27/10. <b>BANK URALSIB IH 2008 IFRS results</b>	- net income - 2.4 bln rubles vs net loss of 2.8 bln rubles y-o-y - core banking income/operating and administrative expenses ratio -142.3% vs 96.8% y-o-y - total assets increased to 421.2 bln rubles (by 12.4% up y-t-d) - credit portfolio grew up by 13.5% to 271.7 bln rubles - equity securities share in assets structure shrank to 1.1%....
17/11. <b>BANK URALSIB 10M 2008 RAS results</b>	Net income reached 1.989 bln rubles vs net loss of 0.351 bln rubles y-o-y; net interest income grew to 17.386 bln rubles (up 2.1 times or 110.8% y-o-y); net fee and commission income exceeded 5.880 bln rubles, indicating 34.4% growth y-o-y...
28/11. <b>Two bonds placements</b>	Supervisory Board decides to place bonds of series 02 and series 03 of total volume of 10 mln at MICEX...
5/12. <b>6 bln rubles subordinated deposit</b>	URALSIB secured a 6 bln rubles 10-year subordinated deposit from Russian investors to ensure total equity growth by 13%...
11/12. <b>BANK URALSIB 11M 2008 RAS results</b>	Net income reached 2.4 bln rubles (pre-tax income - 4.5 bln rubles vs 1.5 bln rubles y-o-y). The Bank increased its capital to 48.8 bln rubles (by 20% up y-t-d) after securing a 6 bln subordinated deposit. The loan portfolio rose up to 269.1 bln rubles (by 20.4% y-t-d)...
18/12. <b>FinCorp URALSIB IH 2008 IFRS results</b>	FC URALSIB publishes its first IFRS consolidated financial results. -net income – 4.4 bln rubles -net operating income doubled to 15.6 bln -C/I ratio = 54.2% -total assets increased to 479.9 bln rubles (by 13.1% up y-t-d)...
18/12. <b>BANK URALSIB EGM results</b>	The Bank's shareholders voted for increasing URALSIB's authorized capital by 6.161 bln rubles by placing additional ordinary shares by private subscription among current shareholders. EGM also approved passing of 46.9 bln of the Bank's shares to JSC "UralSib Business Center" in exchange of nonresidential administrative building...
24/12. <b>URALSIB retains credit rating by S&amp;P</b>	S&P kept unchanged URALSIB's long-term counterparty credit rating at BB-/Negative (last upgraded in May, 2008) to a great extent due to: <ul style="list-style-type: none"> <li>o Funding and Tier 1 capital support from shareholders and the state amid the current market turmoil - 6 bln rubles (\$220 mln) subordinated loan from Russian investors, new share issue scheduled for IH09 to increase authorized capital by 6.16 bln rubles;</li> <li>o Risk-management policies improving in line with the Bank's strategy;</li> <li>o Good geographic presence and brand recognition - 50 regions, 544 branches and operating offices, 3 mln retail customers and 200,000 corporate customers.</li> </ul>



For more information, please visit > [www.uralisib.com/investor\\_relations/](http://www.uralisib.com/investor_relations/)


**BANK URALSIB is the core asset of FC URALSIB**

Bank URALSIB P&L	RUB mln					Change ytd %
	12M	IVQ	IIIQ	IIQ	IQ	
Net interest income	21,255	6,024	5,700	4,804	4,727	
Net fee and commission income	6,890	1,720	1,756	1,856	1,559	
Net gains/losses from securities	-2,645	336	-2,680	281	-582	
Net gains from foreign currencies and precious metals	2,061	700	765	440	156	
Allowances for impairment	-4,809	-3,224	-1,393	-339	167	
Net operating income	22,941	5,484	4,218	7,104	6,135	
Operating expenses	-17,570	5,340	4,595	3,781	3,853	
Pre-tax income	5,371	144	-377	3,323	2,281	
Net income	3,253	25	-89	1,610	1,707	
Core banking income/operating expenses	132,8%	84.3%	131.9%	167.2%	158.8%	
Cost-to-Income	63,3%	61.2%	81.9%	50.8%	64.6%	

Bank URALSIB Balance sheet	RUB mln					Change ytd %
	31.12.08	30.09.08	30.06.08	31.03.08	31.12.07	
Assets	426,109	419,714	403,465	353,994	359,798	18,4
Total equity	41,411	43,622	44,545	43,034	40,648	1,9
Loan portfolio (gross)	264,600	292,247	258,976	229,706	223,557	18,4
Loans to corporates	189,907	208,015	183,699	162,416	161,615	12,6
Loans to individuals	82,693	84,232	75,278	67,290	61,942	33,5
Securities portfolio	60,105	61,615	60,530	60,470	58,703	2,4
Debt securities	32,480	41,223	37,754	36,863	33,197	-2,2
Equity securities	6,438	4,539	7,277	11,701	13,542	-52,5
Units in investment funds	21,349	15,879	15,631	12,098	12,067	76,9
Reserves	-161	-125	-131	-192	-102	22,5
Customer accounts	214,235	234,324	243,136	186,601	193,147	10,9
Corporate accounts	150,330	161,702	170,555	120,436	124,042	21,2
Individuals accounts	63,905	72,622	72,581	66,164	69,105	-7,5

Source: RAS financial accounts

