

Presentation of Q1 2011 financial results

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NOMOS at a glance



- Largest listed privately-owned bank in Russia with free float of 24.99%.
- 2nd largest privately-owned and 8th largest banking group in Russia by assets
- A leading consolidator growing faster than the market, both organically and through acquisitions
- Expanding distribution platform including 300⁽¹⁾ branches and 1,680 ATMs in 41 economically developed regions of Russia
- Broad geographic network with focus on 5 key regions - Moscow, Khanty-Mansiysk/Tyumen, St. Petersburg, Novosibirsk and Khabarovsk
- Strategic shareholders, ICT and PPF, committed to the Bank and focused on value creation

(RUB in millions)	2010	Q1 2011	Change
Total assets	530,217	569,688	7.4%
Gross customer loans	354,860	371,002	4.5%
Customer accounts	313,376	314,645	0.4%
Shareholders' equity	46,883	49,163	4.9%
Total equity	57,935	61,290	5.8%
Net profit	10,445 ⁽⁵⁾	3,241	24.1% ⁽³⁾
Net interest margin (%)	5.3 ⁽⁵⁾	5.2	(0,1 pp)
Cost income ratio (%)	43.0 ⁽⁵⁾	44.5	1,5 pp
RoAE (%) ⁽⁴⁾	21.1 ⁽⁵⁾	21.2	0,1 pp
Tier 1 ratio (%)	10.6	11.2	0,6 pp

Strong business franchise

9,200 mid-sized corporate clients
 64,000 small business clients
 1.43 m retail clients



Moscow	1.4%
47 branches, 50.6% of customer loans	
St. Petersburg	0.6%
13 branches, 4.7% of customer loans	
Tyumen, incl. Khanty-Mansiysk	30.2%
126 branches, 24.5% of customer loans	
Novosibirsk	3.2%
49 branches, 3.9% of customer loans	
Khabarovsk	3.7%
7 branches, 2.2% of customer loans	

Loans mkt share as of 31 March 2011

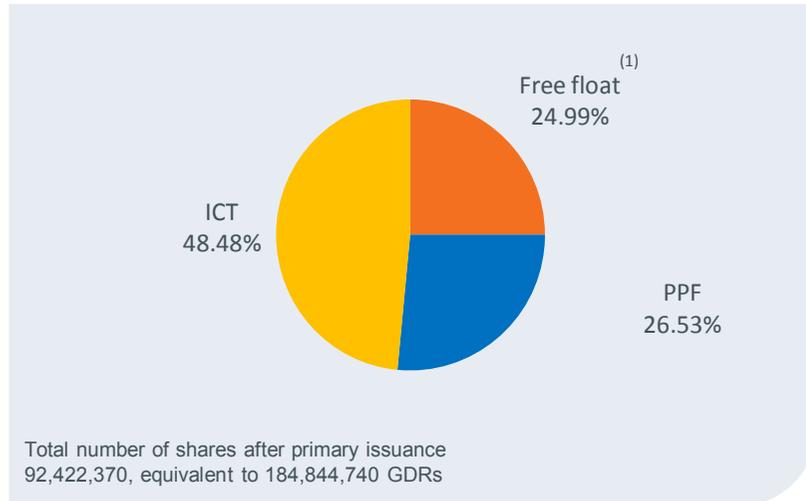
The regions of Nomos' presence cumulatively produce 84%⁽²⁾ of total Russian GDP

(1) As of 31 December 2010
 (2) Data as of 31 December 2008 from Rosstat
 (3) Annualised growth rate

(4) RoAE to Nomos equity holders
 (5) Pro forma for year 2010 assuming that the acquisition of BKM took place on 1 January 2010

Ownership and stock performance

Post-IPO shareholding structure



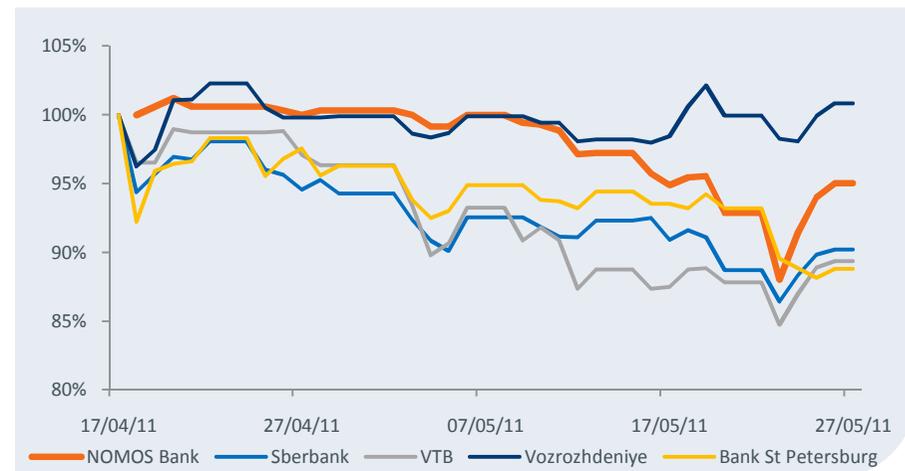
Successful IPO priced on 18 April 2011

- Proceeds have totaled USD 782 million including proceeds from exercise of the over-allotment option
- Primary component comprised RUB 5.5 billion (USD 193 million)
- Stock price performance well above sector since pricing date

Performance of Nomos vs RTS index (2)



Performance of Nomos vs Russian peers(2)

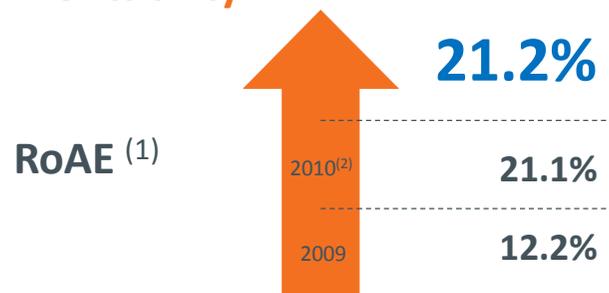


(1) After exercise of the over-allotment option («greenshoe»)

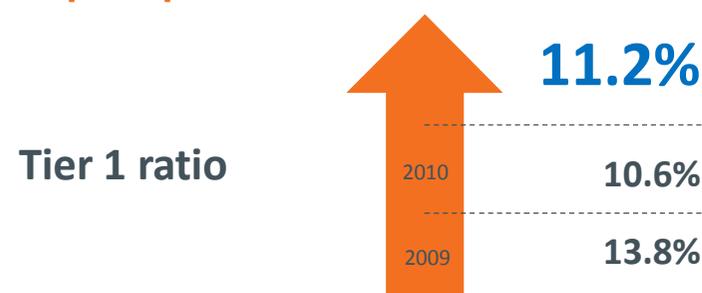
(2) Source: Bloomberg as of 26 May 2011

Key achievements since 1 January 2010

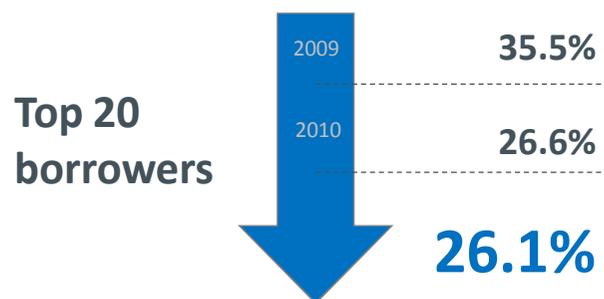
Profitability



Capital position



Diversification



Loan development and business mix ⁽³⁾, %

	Q1 2011	2010	2009
Small business	5.9	5.6	3.3
Retail	11.0	10.8	9.1
Corporate	73.0	73.3	81.3

- **Faster than market sustainable growth**
- **Strong revenue generation and increasing profitability**
- **Keeping focus on cost efficiency**
- **Strengthened business mix**
- **Synergies capture progressing**
- **Strong capital position**
- **Stable funding base and liquidity position**
- **Key pillars of low risk profile: conservative risk management, well-diversified portfolio and stable asset quality**



On track to deliver 2011 financial performance targets

Strong track record of growing faster than market...

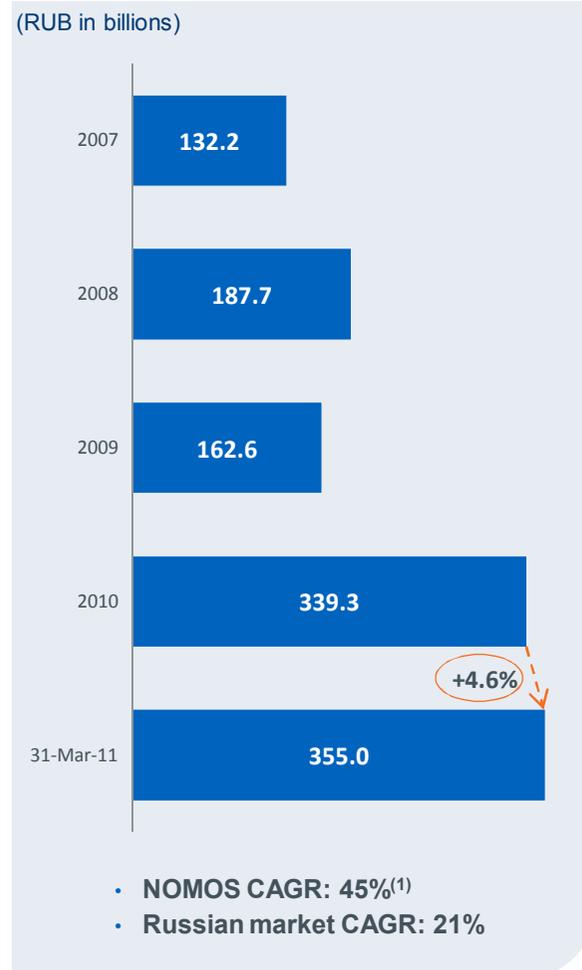


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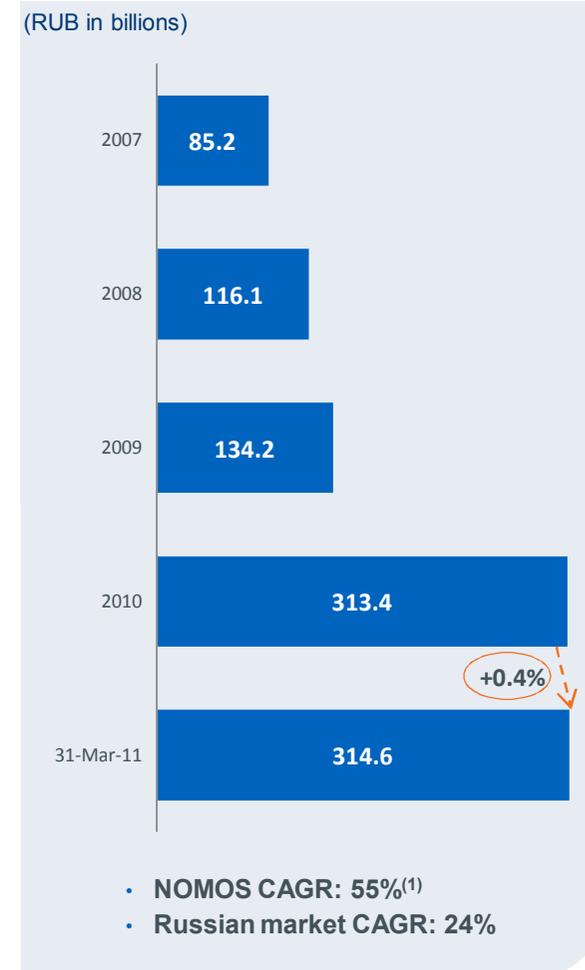
Assets



Customer loans



Customer accounts



(1) CAGR between 2006 and 2010

... continued in Q1 2011

Customer loans



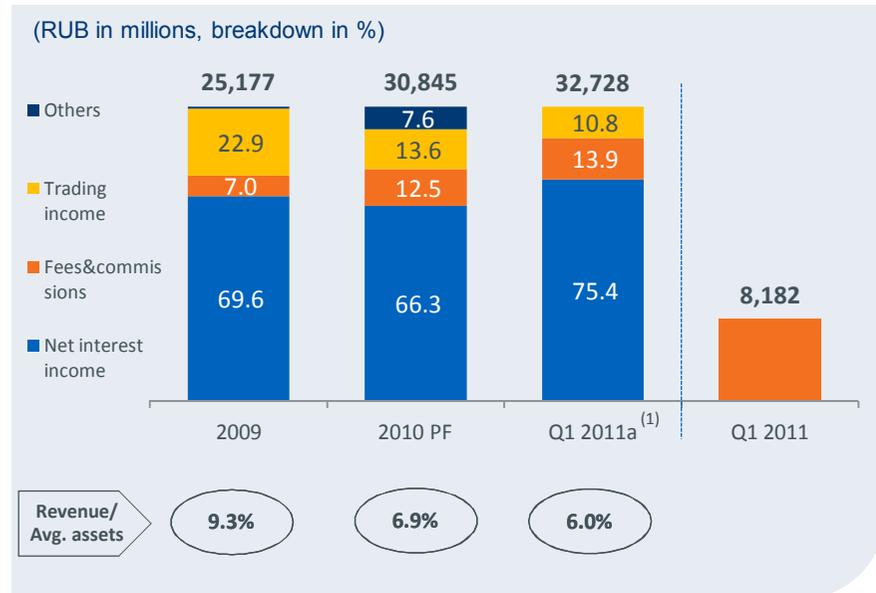
Customer accounts



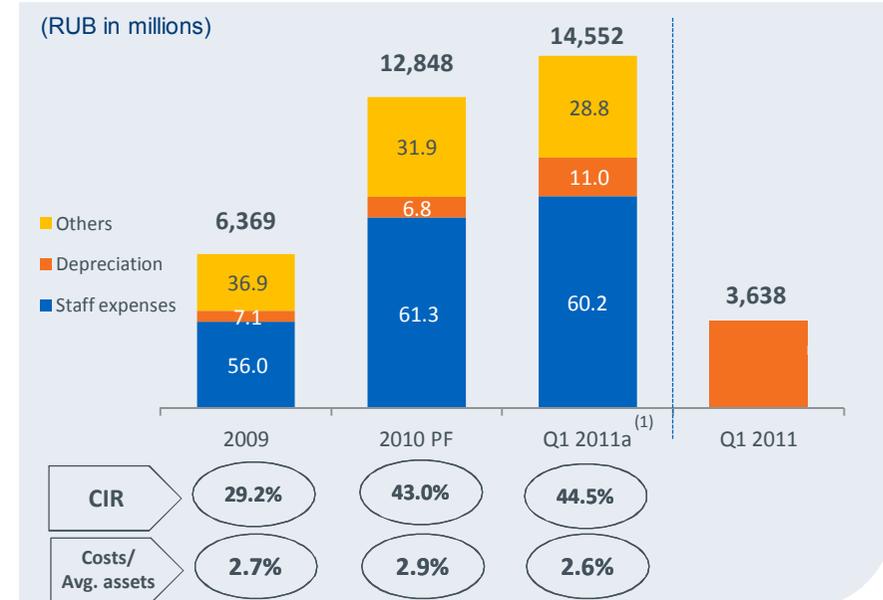
(1) Source: CBR as of 31 March 2011
 (2) Legal entities, including corporate and small business
 (3) Individuals

Strong profitability allows to support growth

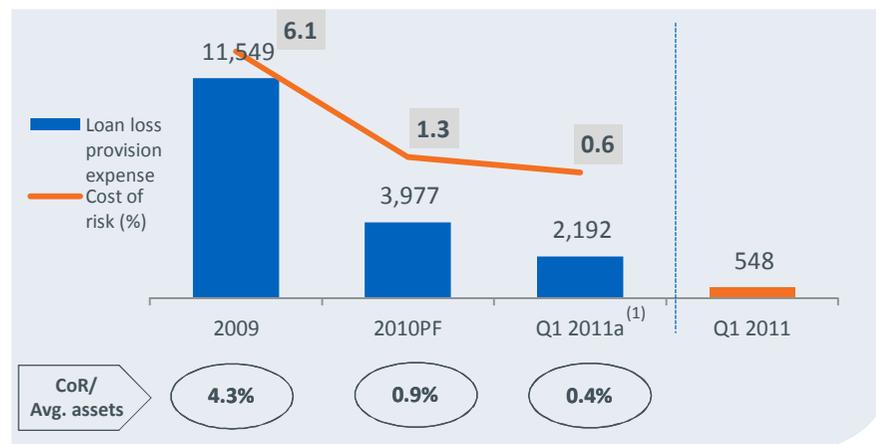
Revenue composition



Operating expenses



Cost of risk



Profitability



(1) Annualised
 (2) RoAE to Nomos equity holders

Net interest income and stabilised interest margin

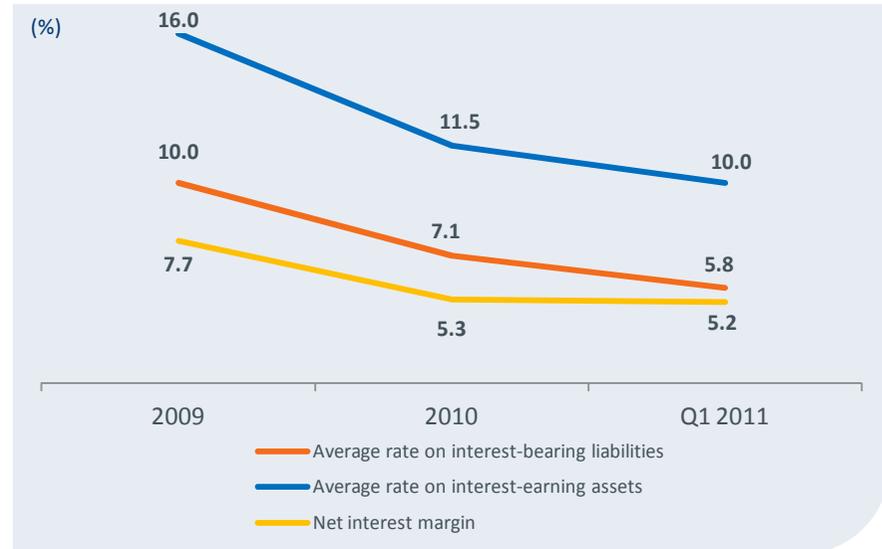


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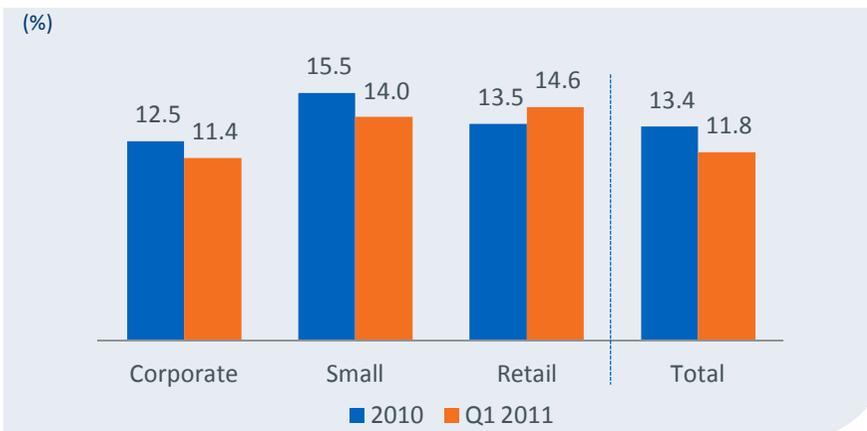
Net interest income



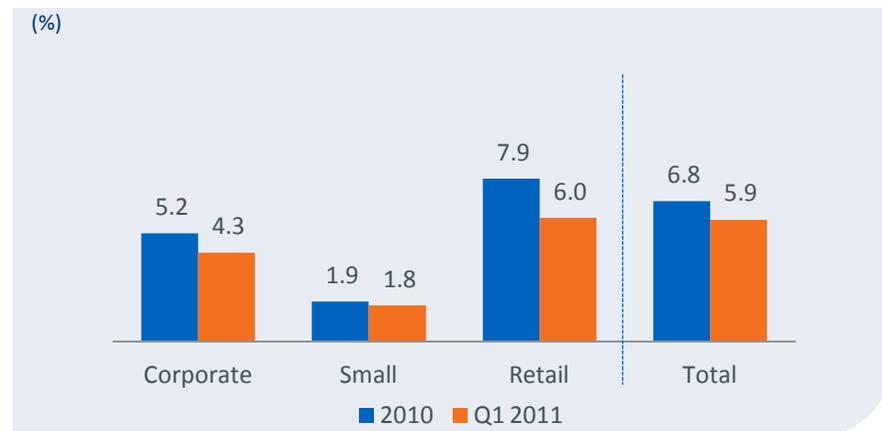
Net interest margin stabilised in II half 2010



Average rate on loans to customers



Average rate on customer accounts



(1) Annualised

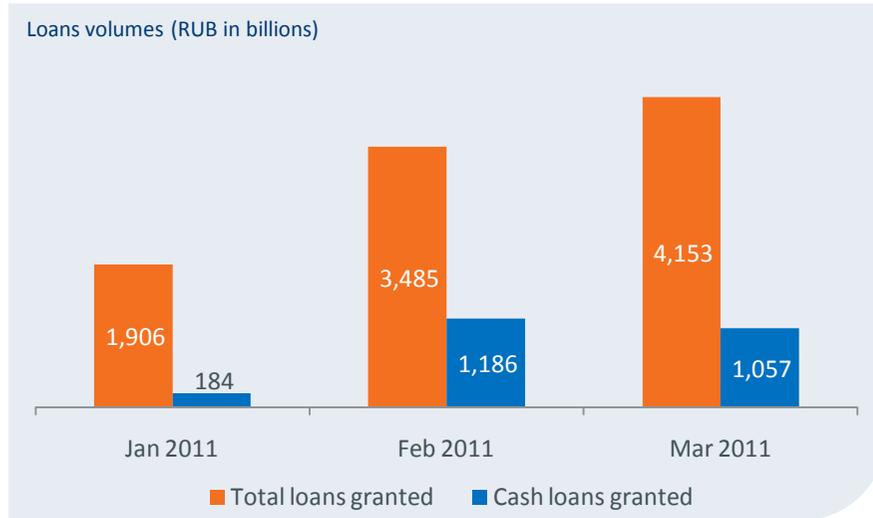
Strengthened business mix

	Corporate banking		Small business banking		Retail banking		Investment banking	
(RUB in millions)								
Net loans to customers (31 March 2011)	259,136		20,883		38,926		35,996	
Customer accounts (31 March 2011)	158,496		19,354		121,992		6,680	
Revenues (Q1 2011)	4,119		880		1,535		1,587	
# of clients	~9,200		~64,000		~1,430,000		>760	
	2010	1Q2011	2010	1Q2011	2010	1Q2011	2010	1Q2011
 % of loans	73.3	73.0	5.6	5.9	10.8	11.0	10.3	10.1
 % of deposits	50.3	51.7	7.5	6.3	41.2	39.8	0.9	2.2
 % of revenues	46.9	50.7	9.8	10.8	19.7	18.9	23.6	19.6
 RORAC (%) ⁽¹⁾	22.9	24.5	45.3	38.0	8.0	6.3	40.7	41.3

(1) Return on risk-allocated capital



Gradual growth in BKM cash loans volumes

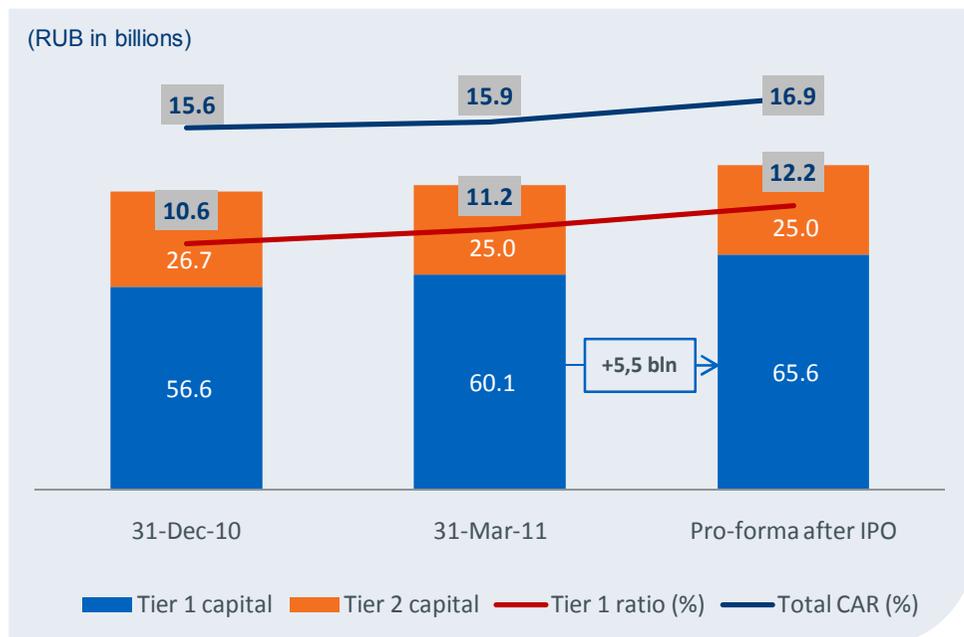


Significant room for revenue and cost synergies

- Corporate business
- Retail and small business
- Finance & ALM
- IT & Operations
- Risk management

Capital position sufficient to fund organic growth

Capital adequacy



Risk weighted assets



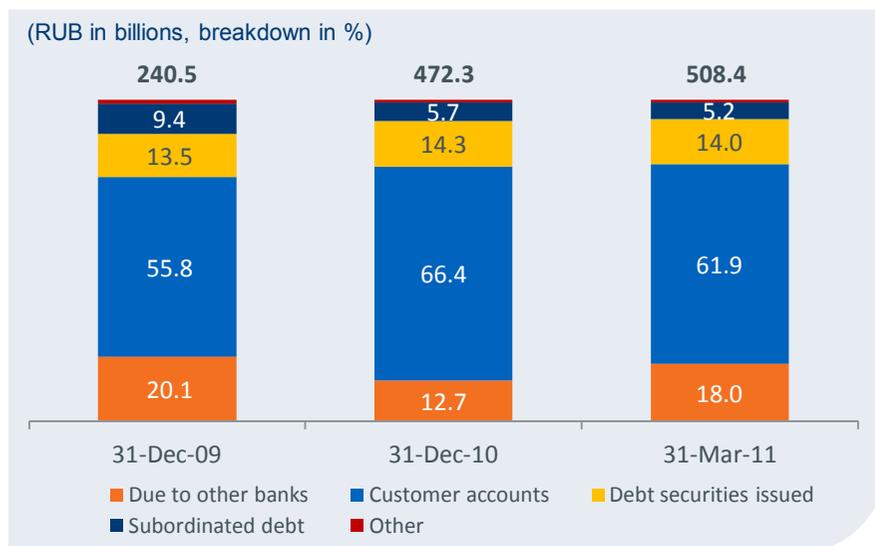
- Improved capitalisation levels: BIS Tier 1 ratio 11.2% and CAR 15.9% (31 March 2011)
- CBR's N1 improved level to 12% (2010YE – 11.5% due to BKM acquisition)
- IPO proceeds to cover organic growth capital needs until YE 2012 both under Basel I and CBR requirements

Stable funding base and liquidity position

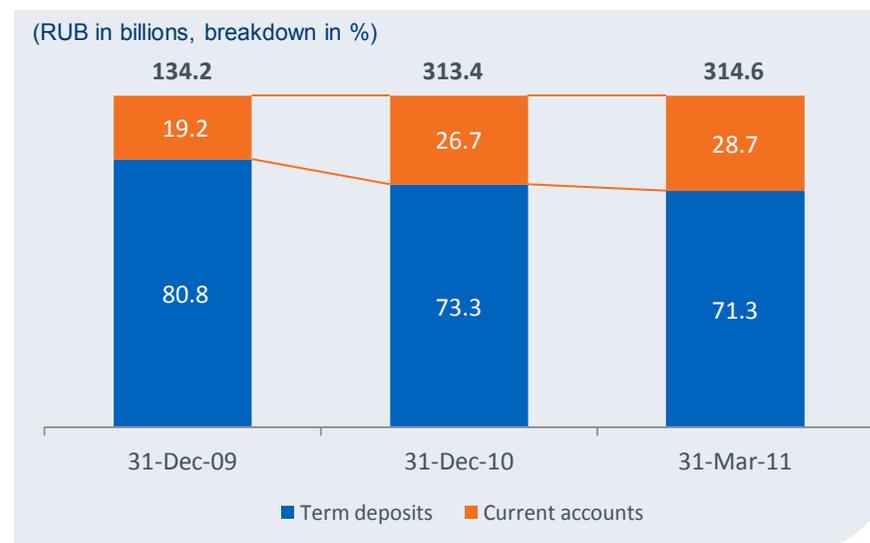


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Liabilities composition



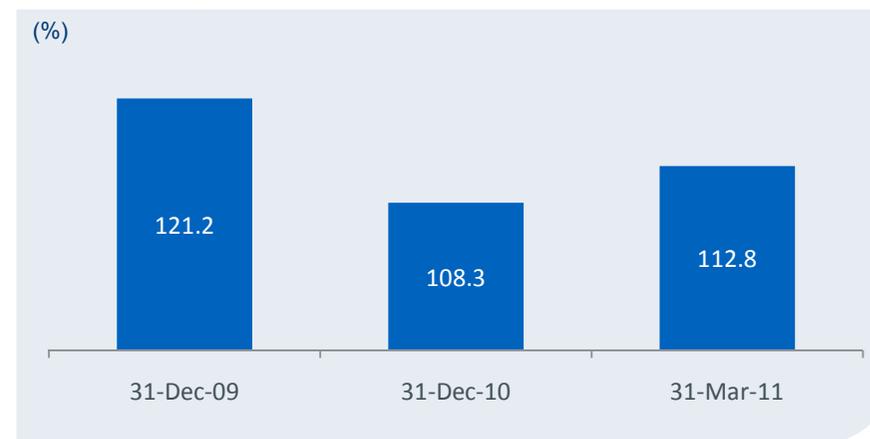
Customer accounts composition



Bonds and subordinated debt maturity

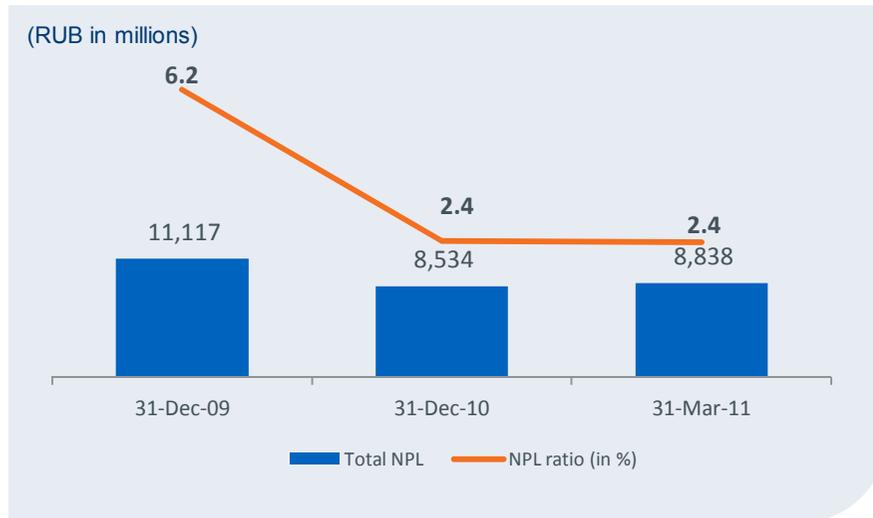


Loans to deposits ratio

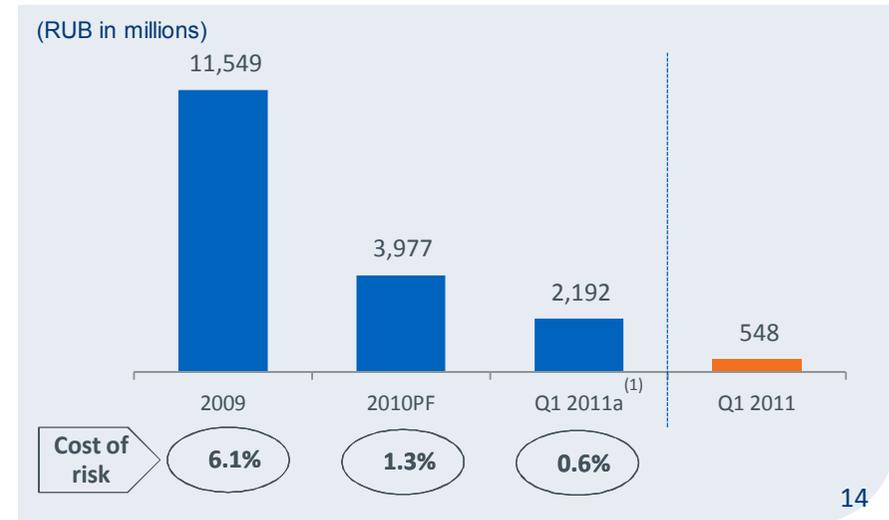


Stable asset quality

Declining non-performing loans after peak in 2009

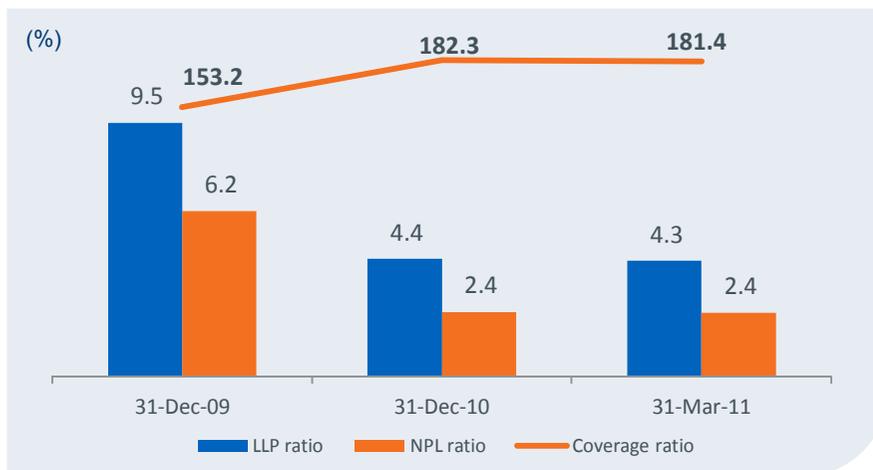


Loan loss expense and cost of risk



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Conservative LLP ratio and NPL coverage



Specifics of BKM provisions treatment

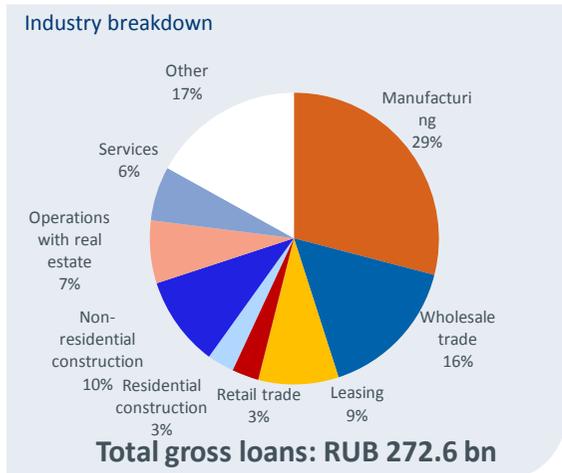
- Due to net-off of loan loss provisions of BKM at acquisition in 2010 (in accordance with IFRS 3):
 - release of “old” provisions on repayment of loans or due to changes in credit quality of BKM is recorded as “*gain on remeasurement of cash flows on interest bearing assets acquired in business combination*” (RUB 1,643 mln in Q1 2011).
 - All new provisions for new loans issued, including BKM loans, are recorded as usual as “*allowance for impairment losses*”
- The two income statement lines should be added together to arrive at the risk cost of the bank

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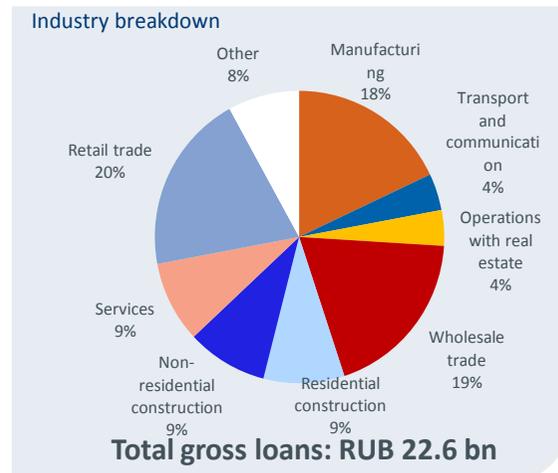
(1) Annualised

A well-diversified portfolio

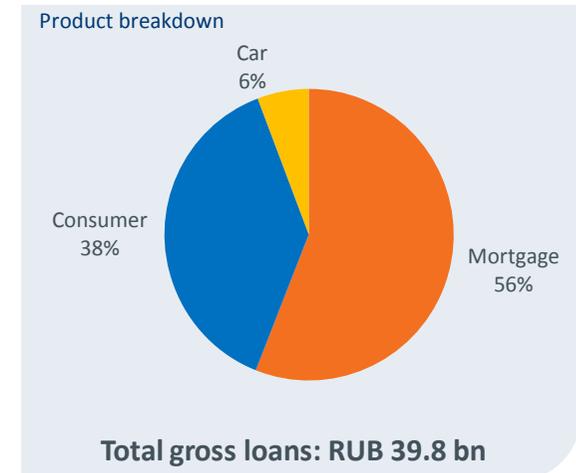
Corporate business



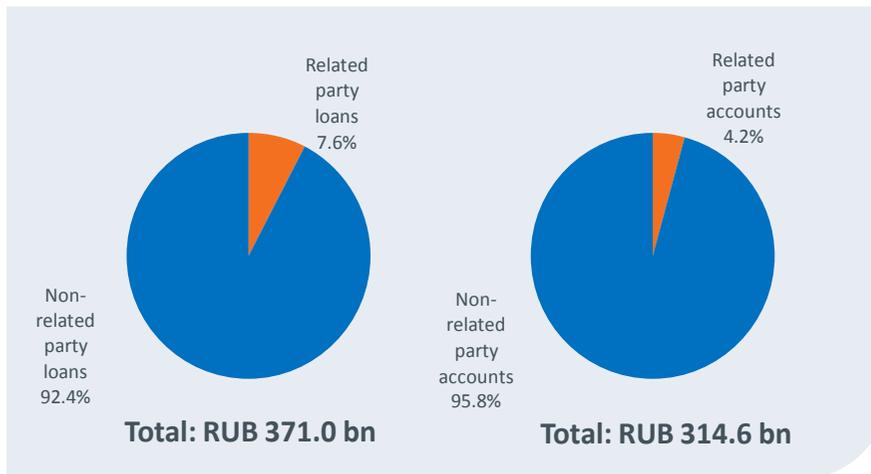
Small business



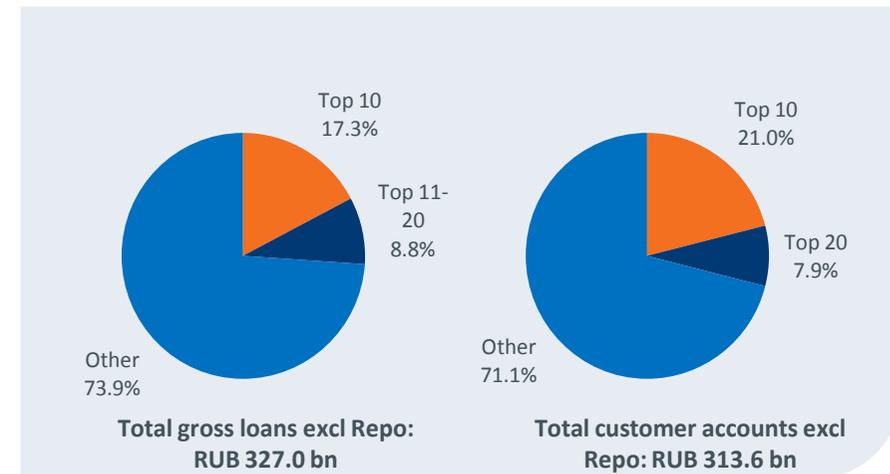
Retail



Reduced exposure to related party loans and deposits



Loan and deposit concentrations



Key financial targets



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Medium-term targets

Growth	Customer loan growth	> 20% average annual growth / exceed market growth
Cost efficiency	Cost income ratio	~42%
Profitability	RoAE	Approximately 20%
Capital	Tier 1 ratio	~10.5%

Appendix



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Balance sheet



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	NOMOS			% growth	
	2009	2010	31 Mar 2011	09-'10	10-03'10
Cash and balances with central bank	15 268	43 306	37 899	183,6	(12,5)
Due from banks	26 815	41 577	58 189	55,1	40,0
Securities and other financial assets	59 203	82 137	91 999	38,7	12,0
Loans and receivables (gross)	179 677	354 860	371 002	97,5	4,5
Impairments	(17 027)	(15 558)	(16 033)	(8,6)	3,1
Net customer loans	162 650	339 302	354 969	108,6	4,6
Property and equipment, intangible assets	5 936	10 976	11 030	84,9	0,5
Other assets	7 239	12 919	15 602	78,4	20,8
Total assets	277 111	530 217	569 688	91,3	7,4
Due to banks	48 397	59 839	91 408	23,6	52,8
Customer accounts	134 204	313 376	314 645	133,5	0,4
Bonds and Eurobonds	24 950	34 412	38 221	37,9	11,1
Promissory notes	7 501	33 168	32 839	342,2	(1,0)
Other liabilities	2 783	4 396	4 986	58,0	13,4
Subordinated debt	22 664	27 091	26 299	19,5	(2,9)
Total liabilities	240 499	472 282	508 398	96,4	7,6
Total equity	36 612	57 935	61 290	58,2	5,8

Income statement



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	NOMOS			% change		
	2009	2010	2010 PF	Q1 2011	09-'10PF	'10PF-03'10
Interest income	36 425	29 350	44 021	11 798	20,9	7,2
Interest expenses	(18 905)	(14 988)	(23 575)	(5 627)	24,7	(4,5)
Net interest income	17 520	14 362	20 446	6 171	16,7	20,7
Net fee and commission	1 753	2 116	3 870	1 136	120,8	17,4
Net trading income	5 756	2 848	4 208	881	(26,9)	(16,3)
Net gains from trading securities	3 524	1 702	1 839	432	(47,8)	(6,1)
Net gain on FX operations	795	830	1 360	180	71,0	(47,1)
Net gain on operations with PM	768	325	313	294	(59,3)	276,1
Net gain on AFS investments	669	(9)	696	(25)	4,0	(114,5)
Net gain/(loss) on disposal of loans	(172)	1 196	1 605	61	(1 033,6)	(84,8)
Other net non-interest income	320	725	716	(67)	124,0	(137,7)
Net non-interest income	7 657	6 885	10 399	2 011	35,8	(22,7)
Revenue	25 177	21 247	30 845	8 182	22,5	6,1
Operating expenses	(6 369)	(8 018)	(12 848)	(3 638)	101,7	13,2
Impairment of buildings and constructions	(987)	(116)	(402)	-	(59,2)	(100,0)
Pre provision profit	17 821	13 113	17 594	4 544	(1,3)	3,3
Provision for impairment losses	(12 282)	(3 903)	(4 604)	(444)	(62,5)	(61,4)
Profit before tax	5 540	9 211	12 991	4 100	134,5	26,2
Income tax expense	(1 279)	(1 785)	(2 546)	(859)	99,1	35,1
Net profit	4 261	7 426	10 445	3 241	145,1	24,1
attributable to Nomos shareholders	4 253	7 385	10 459	2 551	145,9	(2,4)

Investment banking performance



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Investment Banking Block



Q1 2011

Interest margin
RUB 400 m

Trading result
RUB 168 m

Fee income
RUB 26 m

Trading income
RUB 407 m
Interest margin
RUB 515 m

2010 PF

Interest margin
RUB 1,033 m

Trading result
RUB 612 m

Fee income
RUB 94 m

Trading income
RUB 2,563 m
Interest margin
RUB 1,958 m