

Things that changed the world



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DEAR LADIES AND GENTLEMEN,

There are significant dates, events and milestones in the life of each of us. For me personally one of such important events in the past year was the 10th anniversary of Kreditprombank. Looking back, I want to note with satisfaction and pride that the major goals and tasks of the Bank were achieved.

By the efforts of professional team of like-minded people in 2007 Kreditprombank managed to prove firmly its status of the one of the biggest Ukrainian financial institutions capable to follow the selected strategy of further development even in the circumstances of unstable situation at global financial markets.

Maintaining of the quality of loan portfolio along with the above-the-market-average asset growth rate, substantial increase of the number of corporate and retail clients of Kreditprombank, supported with the opening of 66 new outlets in almost all regions of Ukraine, fully met the expectations of the shareholders from their UAH 400 million additional investment to the capital of the Bank made past year.

The shareholders of the Bank, having adopted Strategic Development Plan of the Bank till 2012 and having planned in it additional investments in amount of over two billion Ukrainian hryvnas, remain the guarantors of further consistent, stable and dynamic development of the Bank both in present and in future.

Due to our balanced and proved in practice systems of credit risks and business process management, introduction of new technologies and managerial systems, we have ensured further business diversification in the reported year, doubled the volume of the funds raised from retail clients and as a result, achieved a well balanced structure of financial indicators that to the maximum extent meets the requirements of current.

The success of our management team, level of professionalism and ethical principles of all the 183 subdivisions' employees of the Bank, accurate strategy selected by the shareholders as well as the potential of further development of Kreditprombank were highly valued by the largest strategic and financial European investors. We share their confidence that 10 year track-record of Kreditprombank which allowed it to become de-facto an All-Ukrainian universal financial institution with three thousand members team, ability of our Bank to react thoughtfully and timely to the needs and wishes of our clients, talent to formulate and achieve goals set, allow all of us to look in the future with optimism and to feel committed to the things that change the world to better.

I would like to thank our clients for sharing our principles of social responsibility of the business and choosing Kreditprombank as their partner to implement innovative projects and programs, introduce advanced technologies, modernize enterprises, build houses, develop infrastructure and achieve all their goals. I am sure that we will make all efforts to enhance and develop our mutual trust, respect and partnership in the future. I wish everybody good health, wealth and financial success!

Chairman of the Supervisory Board

K. Papounidis

STRATEGIC AIM OF THE BANK AND ITS CORPORATE VALUES

Kreditprombank has chosen a proactive strategy on a highly competitive market. We strive to occupy a leading position in the segment of highly capitalized banks, demonstrate significant growth rates, and sustain long-term competitiveness.

Strategic aim of the bank lies in the increase of business market value subject to maintenance of quality client service, high corporate culture based on a socially active position in all regions in which the bank operates.

Our corporate individuality shows itself in the creation of not only economic, but also moral values for our clients. The corporate style of the bank reflects the culture of team relations, its integrity in reaching its goals, and consideration of the significance of its actions regarding moral norms and principles. Passing our values on, we form an emotional solidarity with those people who share our views and who become partners both on the financial market and in humanitarian sphere.

Corporate values

Corporate social responsibility. The bank takes liabilities associating its activity with moral and ethical values, and continuously implements its social and charitable initiatives.

Creation of value for a client. Building long-term relations, the bank creates opportunities for the clients to achieve their targets aimed at attainment of their own prosperity, strengthening of market positions and creation of long-term strategic advantages for their business.

Democratic style of leadership. Style of management and the stability of managerial staff form feelings of comfort and confidence, create favorable conditions for the development of each employee as a person and a professional, raise the value of working for the organization, and guarantee the performance of liabilities undertaken by the bank as a partner on the market.

Tolerance. Tolerance to other person's opinion and behavior is developed through self-esteem and respect in one's own activity, which helps the bank to form its single-valued and consistent position on the market.

We stand for following principles:

- honest competition;
- running of business in a legal field;
- neutralism as for political parties and alliances;
- adherence to the ethical norms accepted in the banking environment;
- we do not enter any commercial or other relations with enterprises and organizations, the activities of which are related to ultra-radical lines and employment of children.

Team integrity. Internal unity of a team is formed on the basis of target conformity, respect to corporate values, understanding of common responsibilities for a client, reputation of partners, and importance of its activity for society.

Open communication culture. Culture and openness of communication are formed from the union of free personalities, for whom transparency of activity, internal systems informing about achievements, management changes, technical innovations in the work of colleagues, and a readiness for mutual assistance define the level of social development.

Ongoing improvement. Attitude to work as to vocation and mean of realization of our ideas and aspirations, ongoing economic, social and spiritual development of every individual and the team as a whole, seeking for improvement in one's own life and the life of others extends to the highest level in the hierarchy of human values and corporate values of the bank.

GENERAL INFORMATION ABOUT THE BANK

HISTORY OF DEVELOPMENT

On the 20th of May 1997 National Bank of Ukraine registered Open Joint Stock Company "Kreditprombank". According to its classification, Kreditprombank belongs to the group of the largest banking institutions of the country.

During ten years of operation on financial market, Kreditprombank proved itself as a universal banking institution that provides the whole range of high-quality European level banking services to its clients and holds all necessary licenses and permits, in particular:

License of National Bank of Ukraine No 174 dated 24 September 2001 and written permit No 174-2 dated 11 September 2003 for the right to make transactions in local and foreign currency;

License of State Securities and Stock Markets Commission No 115216 dated 11 May 2006 to perform:

- issue and circulation of securities;
- keeping own record of registered securities holders;
- depositary custody of securities.

Membership in inter-bank unions, stock markets and funds

Ukrainian Inter-bank Currency Stock Exchange (UICSE)

Association "Kyiv Banking Union" (KBU)

OJSC "Inter-regional Stock Union" (ISU)

Fund of Retail Deposits Guarantee

Membership in international organizations and payment systems

SWIFT

Visa International

Master Card International

American Express

Western Union

PrivatMoney

Bank is financing the projects within credit lines of European Bank for Reconstruction and Development (EBRD) and German-Ukrainian Fund for small and medium-size business, as well as implements the Trade Facilitation Programme under which its guaranties are confirmed by the EBRD.

Stable predicted development of Kreditprombank was evidenced by assigning of B2/NP rating for the long-term and short-term deposits in foreign currency, as well as E+ Financial Strength Rating (FSR) by the Moody's Investors Service rating agency in September 2004.

In September 2006 the bank obtained one more rating of international rating agency - Fitch Ratings assigned default rating to the bank at the level "B-(B minus)", short-term rating— "B", support rating — "5", individual rating — "D/E" and National Long-term "BBB-(minus)(ukr)".

In November 2007 independent supervisory audit of management system was conducted in the bank which resulted in confirmation of international certificate of bank's management system compliance with the requirements of international standard ISO 9001:2000 obtained in 2005.

GENERAL INFORMATION ABOUT THE BANK**HONOURS AND REWARDS****2003**

International premium "Business Olympus" with the rank of "Golden Trade Mark". "Golden Medal of Industry Support Association" for contribution to strategic management field.

2004

International "Golden Mercury" premium for contribution to economic growth of Ukraine and evolution of integration processes, the statuette and plaque being also presented. The premium is annually awarded by the International Corporation "Europe Business Assembly" (Oxford, UK).

2005

International Certificate of bank management system compliance with the requirements of ISO 9001:2000 Standard. Sphere of certification: "Provision of Banking Services".

2006

XXXVIII International Prize "For Technology and Quality" ("New Millennium" prize) The prize is awarded by publishing group "Editorial Office" in cooperation with Trade Leaders' Club to enterprises with innovative style allowing them to be the leaders of products and services quality.

Golden Mark "Global Quality Management".

BANK'S AUDITORS**LLC "Ernst & Young Audit Services"**

The Bank carries out external audits of financial statements both under National and International Standards annually. For the last four years the function of external audit has been performed by the world renowned audit company «Ernst&Young».

Financial criteria (norms) stipulated by the terms and conditions of loan agreements pursuant to which the bank works with international financial companies are also subject to confirmation by external auditors.

CORPORATE GOVERNANCE

Practice of compliance with the corporate governance principles in the bank

Establishment and development of corporate governance system during last years were reasoned by the ambition of shareholders and management of the Bank to achieve the highest performance, prove long-term social/economic potential of the bank to the clients and partners.

The system was built with consideration of the best international corporate governance practices and recommendations of Basel Committee on Banking Supervision concerning corporate governance improvement in banking institutions, Corporate Governance Principles of The Organization for Economic Co-operation and Development (OECD), methodological recommendations of the National Bank of Ukraine on corporate governance improvement in the banks as well as consultations with the European Bank for Reconstruction and Development (EBRD) and the European Union program on Ukrainian banking sector reforms.

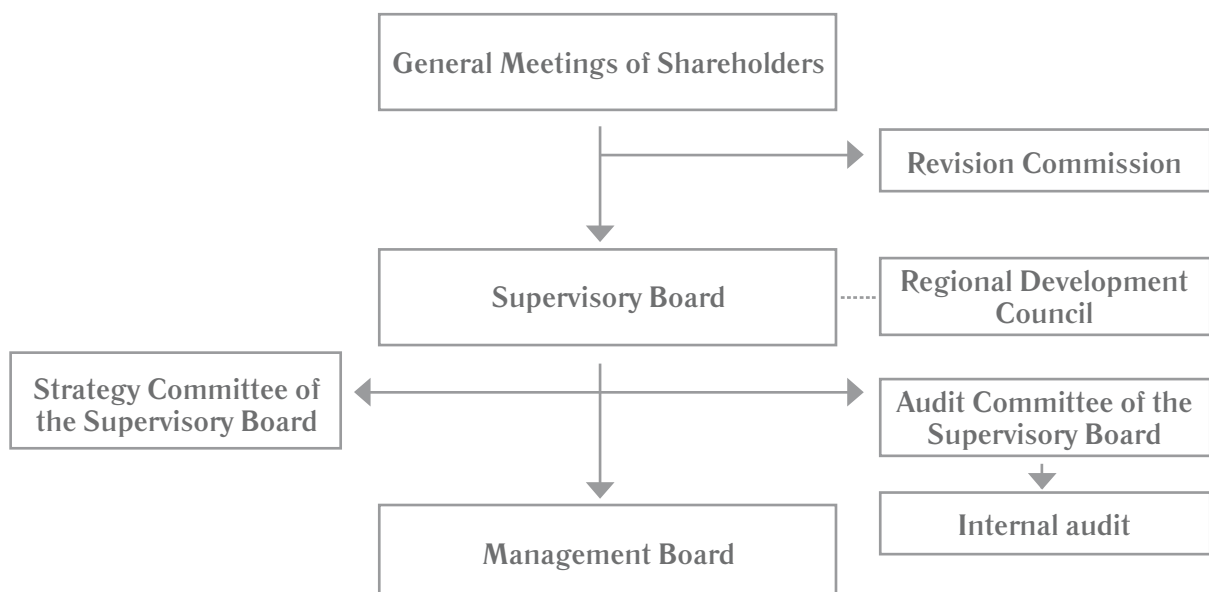
Corporate governance code of OJSC "Kreditprombank" defines and introduces major principles of corporate governance in daily activity of the bank:

- fairness of corporate governance system - protection of the rights of all shareholders of the bank and equal attitude to them;
- loyalty and responsibility - understanding and conscious undertaking of commitments towards all interested parties: shareholders, management, lenders, clients, partners, employees, and active cooperation with them;
- transparency – timely full disclosure of information on material issues, in particular, on financial standing, performance and management structure;
- accountability - existence of efficient control of the owners over financial/economic activity of the bank.

Compliance with these principles helps Kreditprombank not only to permanently improve its activity on financial market but also to enhance the trust of shareholders, investors, partners and clients.

Structure of corporate governance of the bank

Corporate governance structure of the bank defines allocation of rights and responsibilities between different management levels in the processes of identification of goals and tasks of the Bank, means of targets achievement, monitoring and performance control procedures.



CORPORATE GOVERNANCE

General Meeting of Shareholders

General Meeting of Shareholders is the senior governing body of the bank. All shareholders, irrespective of number and type of shares they own, have the right to take part in the General Meeting of Shareholders. In 2007 the General Meeting of Shareholders was called four times.

The main issues considered at the meetings were:

- review of the Management Board's report on the bank's performance for 2006 and key objectives for 2007;
- approval of financial statements of the bank, bank's performance for 2006 and related reports from the external auditor and Revision Commission;
- distribution of profit for 2006;
- amending and supplementing the Statute of the bank and by-laws on the Supervisory Board;
- increase of the authorized share capital of the bank.

According to the decisions of the shareholders, the profit of Kreditprombank stays at the bank's disposal with the purpose of making provision for the proper level of capitalization and achieving its strategic tasks.

Supervisory Board

The Supervisory Board represents the interests of bank's shareholders during the intervals between the General Meetings of Shareholders of the bank and within its competence set out in the Statute, and controls and regulates the activities of the Management Board of the bank.

Key areas of the Supervisory Board competence include:

- proposals for issues to be considered at the General Meeting of Shareholders; calling of extraordinary General Meeting of Shareholders;
- approval of the bank's strategy and business plans, and amendments and (or) supplements to them;
- appointment and dismissal of members of the Management Board and Chief Accountant of the Bank; approval of the terms of remuneration for the members of the Management Board and Revision Commission of the bank;
- control over activity of the Management Board of the bank and implementation of resolutions of General Meetings of Shareholders;
- appointing external auditors;
- making decisions as to the foundation, reorganization and liquidation of subsidiaries, branches and representations of the bank, approval of their charters and by-laws.

*Members of the Supervisory Board of the bank:**

Konstantinos Papounidis, Chairman of the Supervisory Board Has higher education. Member of the Supervisory Board since 2003.

Dimitris Koukoutsis, Member of the Supervisory Board Has higher education. Member of the Supervisory Board since 2002.

Oleg Mistyuk, independent member of the Supervisory Board, Head of Strategy Committee. Has higher education, MBA. Member of the Supervisory Board since 2006.

Hanna Lysenko, independent member of the Supervisory Board, Head of Audit Committee, member of Strategy Committee. Has higher education, ACCA. Member of the Supervisory Board since 2006.

Members of the Supervisory Board of the bank meet professional criteria of honesty, neutrality, and excellent business reputation.

*As at 01.01.2008

CORPORATE GOVERNANCE

Committees of the Supervisory Board

In December 2006 Audit Committee of the Supervisory Board of OJSC "Kreditprombank" and Strategy Committee of the Supervisory Board of OJSC "Kreditprombank" were established. These Committees solve certain issues in the competence of the Supervisory Board and substantially increase its efficiency, provide opportunities to the members of the Supervisory Board to use their expert potential for resolving of the relevant problems.

Strategy Committee of the Supervisory Board of OJSC "Kreditprombank"

Strategy Committee of the Supervisory Board of OJSC "Kreditprombank" was established to ensure efficiency and appropriate control over the process of strategic planning and development of the bank. The Committee is a permanent collective authority subordinated to the Supervisory Board of the bank.

Major tasks of the Committee are to formulate recommendations on the main strategic tasks and performance indicators of the bank, as well as to make monitoring of:

- the changes in external environment and trends on the market of financial services;
- the process of development of the strategy and current plans of the bank as well as the process of their timely adjustment and updating;
- implementation of the strategy and current plans of the bank.

Audit Committee of the Supervisory Board of OJSC "Kreditprombank"

The purpose of establishment of this permanent collective authority subordinated to the Supervisory Board was to ensure detailed and comprehensive examination of the issues of enhancing of the supervision over the control environment of the bank.

Major tasks of the Committee are to ensure compliance with the requirements of the Law and Corporate Governance Code of the bank, as well as to make supervision over:

- reliability and completeness of internal control and risk management systems, financial reporting and disclosure of information;
- qualification and independence of external auditors of the bank;
- performance of organizational unit of internal audit of the bank and independent external auditors.

Regional Development Council

For the purpose of improvement of corporate governance system of the bank and increase of its competitiveness in the regions, a Regional Development Council of OJSC "Kreditprombank" was established in October 2007. The Council is a permanent consultative-advisory authority subordinated to the Supervisory Board. Its membership is formed from the branch managers.

Major tasks of the Council are:

- detection, consideration and systematization of problematic issues of all directions of the activity in regions;
- development of recommendations and proposals on improvement of regional development, banking procedures and technologies;
- introduction of proposals on working out the plans of branch development pursuant to the changes in external and internal environment and position of the bank in regions.

CORPORATE GOVERNANCE

The Management Board

The executive body of the bank is the Management Board, which exercises management of current activity and is responsible for the efficiency of bank operations in accordance with the order set forth by the Statute, resolutions of the General Meeting of Shareholders and the Supervisory Board.

Rights, responsibilities and procedures of the work of the Management Board of the bank are set forth in Regulation on the Management Board of OJSC "Kreditprombank".

*Members of the Management Board of the bank:**

Lyudmyla Rasputna, CEO of the Management Board. Has higher education, degree of Candidate of Economics, over 29 years of work experience in banking. Employed by the bank since 1999.

Viktor Leonidov, the First Deputy Chairman of the Management Board, member of the Management Board. Has higher education, over 15 years of work experience in banking. Employed by the bank since 2002. Area of responsibility: business development.

Mykola Meteyko, Deputy Chairman of the Management Board – Financial Director, Member of the Management Board. Has higher education, 13 years of banking experience. Employed by the bank since 1997. Area of responsibility: financial unit of the bank.

Iryna Moskalenko, Deputy Chairman of the Management Board – Director of Financial Risk Management Department, Member of the Management Board. Has higher education, over 14 years of banking experience. Employed by the bank since 2003. Area of responsibility: management of financial risks of the bank.

Leonid Lychkaty, Deputy Chairman of the Management Board – Director of Security and Asset Monitoring Department, Member of the Management Board. Has higher education, over 12 years of work experience in banking. Employed by the bank since 1997. Area of responsibility: security of bank's activity and work with deteriorating assets.

Anatoliy Khilchevsky, Deputy Chairman of the Management Board – Operational Director, Member of the Management Board. Has higher education, degree of Candidate of Physics, 15 years of work experience in banking. Employed by the bank since 1999. Area of responsibility: support and monitoring of bank's operations.

Volodymyr Shapoval, Deputy Chairman of the Management Board, Member of the Management Board. Has higher education, over 13 years of work experience in banking. Employed by the bank since 1997. Area of responsibility: treasury and funding of bank's activity.

Vasyl Perepelytsya, Vice-President, Director of Investment and International Business Department, Member of the Management Board. Has higher education, 7 years of work experience in banking. Employed by the bank since 2001.

Borys Belobrov, Manager of Kherson Branch, Member of the Management Board. Has higher education, 8 years of work experience in banking. Employed by the bank since 1999.

Ihor Golosenin, Manager of Donbas branch, Member of the Management Board, 7 years of work experience in banking. Employed by the bank since 2005.

Events after 01.01.2008

Victor Leonidov was appointed for the position of the Chairman of the Management Board by resolution of the Supervisory Board dated 18.04.2008.

By the same resolution the Supervisory Board appointed Ihor Golosenin, Donbas Branch Manager introduced to the membership of the Management Board in February 2008, for the position of the Deputy Chairman of the Management Board.

Hanna Lysenko withdrew from the Supervisory Board of OJSC "Kreditprombank" pursuant to the resolution of the Regular General Meeting of the shareholders of OJSC "Kreditprombank" dated 25.04.2008.

*As at 01.01.2008

RISK MANAGEMENT

According to the development strategy of Kreditprombank adopted by the Supervisory Board and Management Board of the bank, risk management is defined as a part of management of the ongoing process of the bank's performance growing and ensuring of its business profitability.

Two specialist permanent committees work in the bank for the purpose of risk management:

- Asset and Liability Management Committee;
- Credit Investment Committee.

Detection, assessment, control and monitoring of risks in Kreditprombank are made by independent division - Financial Risks Management Department that has respective resources, authority and experience sufficient for expert risk assessment, testing of applied methods of their assessment and preparing of proposals on the actions intended for achievement of estimated risk to profit ratio.

Following the requirements and recommendations of the National Bank of Ukraine, Basel Committee on Banking Supervision, Kreditprombank uses in its work a number of internal normative documents that regulate the activity of organizational units on risk management and create methodological base of risk management system, in particular:

- policy of operational/technological, currency, interest, credit and liquidity risks management;
- methodology of assessment, control and reporting on risks;
- regulation on organizational units on risk management;
- job descriptions of employees of risk management units.

Main risk management tools:

- Limits for risk positions and portfolios;
- Authority limits;
- concentration limits;
- pricing with consideration of risks;
- security cover of credit risks and insurance of potential losses.

Majority of all calculations connected with risk management in the bank is automated in analytical system on SAS Business Intelligence Solution platform. Standardized regular reports are placed on web portal. Analysts have the opportunity to work with OLAP-cubes and to create ad hoc reports on the basis of Data Mart using SAS software products. Wide range of analytical reports users have all necessary information for decision making at respective management level.

Risk management system of the bank stipulates the management of:

- credit risk;
- liquidity risk;
- market risks (currency, interest, market);
- operational/technological risk;
- reputation risk.

RISK MANAGEMENT

Credit risk management

Kreditprombank manages its credit risk based on the following main principles:

Creation of appropriate credit risks environment

Bank's management (at all management levels) is responsible for introduction of credit risks identification, assessment, monitoring and control mechanisms.

Activity in the conditions of reasonable lending

Process of credit investments creation is made pursuant to reasonable, clearly defined criteria of target markets, groups of counterparties, products and structure of credit investments.

Maintenance of appropriate loans management, appraisal and monitoring

Process of credit risk management is ensured by appropriate resources and methodology on credit risk assessment issues.

Carefulness in assets concentration

Bank establishes the system of independent uninterrupted assessment of credit risk management process.

Ensuring of adequate credit risk control

Bank maintains moderate level of asset concentration by separate counterparties, groups of counterparties and/or industries (types of economic activity) following prudential requirements. If it is necessary to finance separate projects that materially affect the level of asset concentration around one or a group of counterparties, these projects are subject to enhanced credit monitoring

Credit risk management in Kreditprombank is made by individual credit risk and portfolio credit risk.

Monitoring of **individual credit risk** concerning the borrower/private entrepreneur and the borrower/natural person is made by means of qualitative and quantitative analysis of financial standing of the borrower, lending project with consideration of security and pursuant to the "Methodology of assessment of financial standing of borrowers/legal entities" and "Methodology of assessment of financial standing of borrowers/natural persons". Result of the analysis is a definition of credit rating of the borrower.

For the purpose of **portfolio credit risk monitoring**, the following indices are analyzed:

- concentration of credit investments of the bank by industries;
- specific weight of problem loans in total amount of credit investments;
- specific weight of short-term and long-term loans in total amount of credit investments;
- dynamics and volumes of provisioning against potential losses from credit risks.

On the basis of performed monitoring the actions on ensuring of loan portfolio diversification are developed.

In reported year the bank together with LLC "Bearing Point" (Germany) successfully finalized the project on development of loan portfolio assessment methodology. Methodology of provisioning against loan impairment losses was tested and certified by professional expert company FAS (Germany) and is being applied for credit risks assessment.

RISK MANAGEMENT

Liquidity risk management

A source of liquidity risk is time mismatch between bank's claims and obligations by amounts. Set of measures on liquidity risk management provides for:

- compliance with liquidity risk management policy, methodologies and procedures of its assessment and control;
- monitoring of cash flow at risk (CFaR) for control over quick liquidity risk;
- analysis of bank's liquidity gaps;
- retail business cash flow forecast;
- collection of applications for asset/liability transactions;
- planning and budgeting;
- forecast of funds deficit or excess with consideration of forecasted and expected transactions;
- analysis of long-term funding matrixes;
- monitoring of funds available on money markets;
- limit setting for liquidity gaps, limitations on off-balance sheet lending liabilities of the bank and control over their compliance;
- stress-testing of liquidity situation of the bank;
- reporting on the level of liquidity risk to Asset and Liability Management Committee and Supervisory Board.

Market risks management

Market risk combines currency, interest and price risks.

Sources of risk are in change of the value of such market positions of the bank as open currency position, interest gaps, trade portfolio and portfolio of securities for sale. Such change is conditioned by deviations of market factors.

Set of measures on market risk management provides for:

- compliance with currency and market risks management policy, methodologies and procedures of their assessment and control;
- accumulation of market data on market factors (rates, exchanges, prices);
- analysis of interest gaps, currency positions, trade portfolio and portfolio of securities for sale;
- usage of approaches of value and capital at risk for currency risk assessment;
- usage of value at risk approach for price risk assessment;
- stress-testing for assessment of the worst change of net interest income from shock change of interest rates;
- limit setting for currency positions and interest gaps and control over their compliance;
- managing fixed and floating rate assets and liabilities ratio;
- creation of yield curves and assessment of loan spreads for product pricing with consideration of risks;
- regular reporting on the level of market risks to Asset and Liability Management Committee and Supervisory Board.

RISK MANAGEMENT

Operational/technological risk

Sources of operational/technological risk are human factor, faults of corporate governance, internal control systems or inadequacy of information technologies and information handling processes in terms of manageable, universal, reliable, controllable and uninterrupted operation of the bank.

Set of measures on operational/technological risk management provides for:

- compliance with the operational/technological risk management policy, methodology of its assessment and reporting, creation of action plan of the bank in contingency situations;
- regulation of internal procedures of transactions;
- collection of information on events connected with operational/technological risk;
- assessment of capital at operational/technological risk through the approach on the basis of basic indicator;
- assessment and tracing of changes of operational/technological risks indicators;
- procedures and means of control over functioning of information systems and ensuring of their uninterrupted activity;
- internal control and audit procedures;
- regular reporting on level of losses from operational/technological risk to Asset and Liability Management Committee and Supervisory Board.

Reputation risk management

Reputation risk management system provides for:

- compliance with internal normative documents on internal control over transactions that have features of doubtful;
- procedures of control over reputation risk as well as over related legal, operational and concentration risk;
- "Know your client" principle in client identification;
- ongoing financial monitoring of client transactions within anti-money laundering measures;
- reporting to regulatory authorities.

ECONOMY AND FINANCIAL SECTOR OF UKRAINE

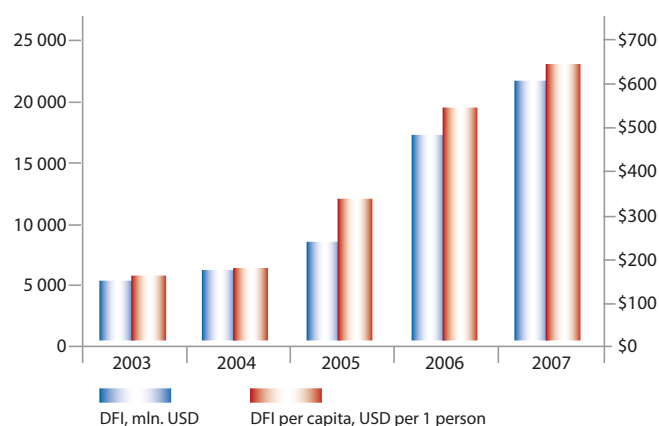
Economy

The rates of growth of the gross domestic product in 2007 were 7.6 %, which was USD1950 per capita. Growth of the real GDP was determined by such industries as: transport – 11.4%, construction – 13.8%, sales – 18.6%, mining industry – 4.1%. Favorable external economic situation as well as high level of internal investment and consumer demand will allow keeping positive dynamics of GDP growth henceforth.

Dynamics of real GDP growth

I quarter 2006	103.2 %
II quarter 2006	105 %
III quarter 2006	106.2 %
IV quarter 2006	107.1 %
I quarter 2007	108 %
II quarter 2007	107.9 %
III quarter 2007	107.3 %
IV quarter 2007	107.3 %

Dynamics of direct foreign investments growth (USD million)



In the reporting year a substantial growth of the investment activity took place. Strengthening of competition in the external and internal markets, stirring up merge and acquisition possesses, increasing of gas value end up in growing of volumes of the investments from the domestic entrepreneurs into upgrading of out-of-date equipment.

Stable economical growth in the last few years increased the investment attractiveness of Ukraine for foreign investors and proved that the assets of the country are underestimated. Thus, according to the results for 2007 contributions of direct foreign investments into Ukrainian economy exceeded the last year level in 1.6 times and amounted to USD 8.7 billions (6.6 % GDP), which is 9 % of total contributions of direct foreign investments into the countries of South-Eastern Europe and CIS. The volume of direct foreign investments amounted to 636.5 USD per capita.

In future, the following sectors of economy will be the most attractive for investments: banking sector, construction and real estate as well as retail business. At the same time transport and IT will have significant potential.

The attractiveness of the Ukrainian economy for investors will be ensured by renovation of privatization processes, beginning of land reform, intensive integration into the world economy. The main factors for the investments growing in 2008 will be preparing for Euro-2012 and entering WTO.

Financial sector

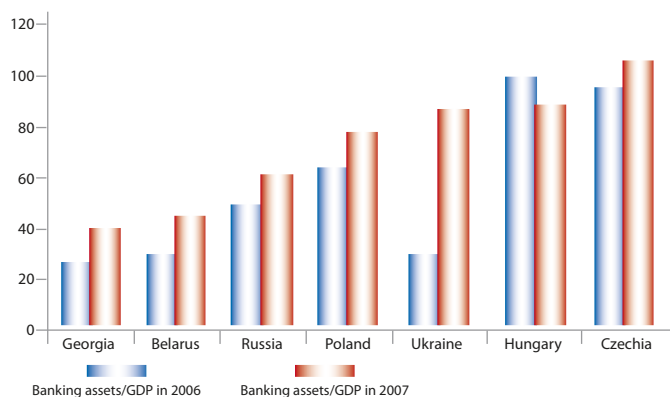
Growth was the main feature of the financial sector in 2007. Ukrainian banking system was growing faster than economy in general. The influence of the banks on funding of the real sector of economy increased substantially, banks' assets to GDP ratio was approximately 84 % and according to analytical forecast for the next few years it will achieve the level of Western and Eastern Europe.

About 16.3 % of the total volume of direct foreign investments in 2007 reached financial economical sector due to high level of profitability of the banking sector caused by higher level, in comparison with the European countries, of interest rates and substantial growth of the banking performance indicators.

ECONOMY AND FINANCIAL SECTOR OF UKRAINE

By results of 2007 the share of foreign capital in total capital of the banks made 35% (27.6% – in 2006) and there is a trend to further increase¹ which evidences the high potential of the industry.

Participation of banking sector in funding of economy



Dynamics of foreign capital share

YEAR	%
2004	9.6
2005	19.5
2006	27.6
2007	35

Ukrainian banking system at the end of 2007 included 175 banks that had NBU license. By results of the previous year:

- Equity of the banks increased by 64.2% and amounted to UAH 69.9 billion.
- Assets of the banks increased by 75.9% and amounted to UAH 598.3 billion.
- Loans issued by the banks increased by 80.3% or by UAH 216.7 billion².
- Liabilities increased by 77.5% and amounted to UAH 528.4 billion.

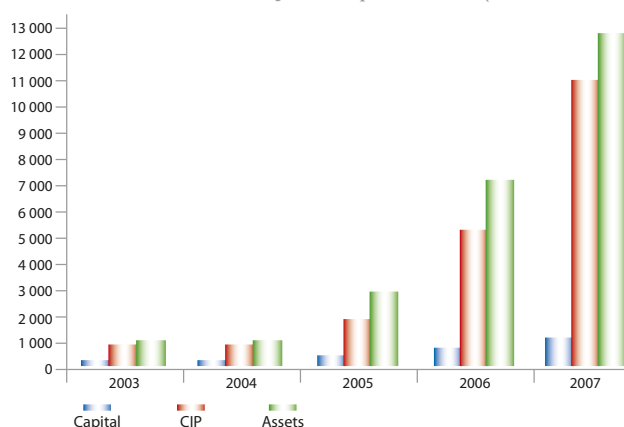
*Bank standing on domestic banking market **

According to NBU classification, Kreditprombank belongs to the group of largest Ukrainian banks.

During the last years increase rate of key performance indicators of the bank advanced the growth of banking sector in general. By results of 2007:

- Capital grew almost by 69% (general indicator of sector was about 64%);
- Assets increased during the year by 75.6%;
- Growth rate of credit/investment portfolio in 2007 made 105.9% (loan portfolio volume of all banking sector grew on average by 83%)³.

Dynamics of key performance indicators of Kreditprombank (UAH million)



Achievement of such results is connected with enhancing of internal processes efficiency as well as with increase of number of outlets of Kreditprombank and its client base. In 2007 the bank opened 66 new outlets having expanded its branch network to 183 branches and outlets.

¹NBU data
²NBU data
³UBA data

*analysis is made under National financial reporting standards

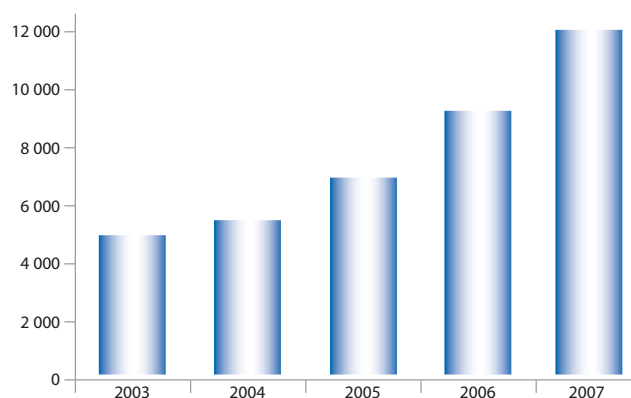
BUSINESS WITH CORPORATE CLIENTS***CLIENT POLICY**

During 2007 Kreditprombank continued its activity on the market of banking services for corporate clients, developed and established partnership relations with its clients, improved its servicing system.

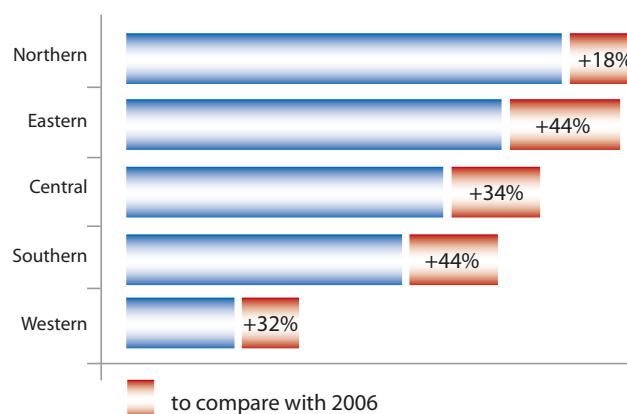
Main principles of the cooperation with corporate clients:

- individual approach;
- long-term and effective partnership relations;
- complex decisions;
- full confidentiality;
- expansion of the range of banking and non banking services;
- partnership on internal and international markets.

*Dynamics of corporate client base growth
(thousand people)*



Growth rate of client base in regions in 2007

**BANKING PRODUCTS AND SERVICES FOR CORPORATE CLIENTS**

In order to enhance its competitiveness, the bank pays special attention to development and introduction of new banking products and technologies for corporate clients, increase of product accessibility level for clients, awareness of clients on products and services, staff training.

Lending

Last year lending products portfolio for corporate clients was enriched with the following new products:

- lending for real estate purchase;
- lending under General Loan Agreement;
- lending for purchase of equipment;
- Granting of overdrafts within General Agreement;
- Lending for purchase of vehicles (specialized machinery).

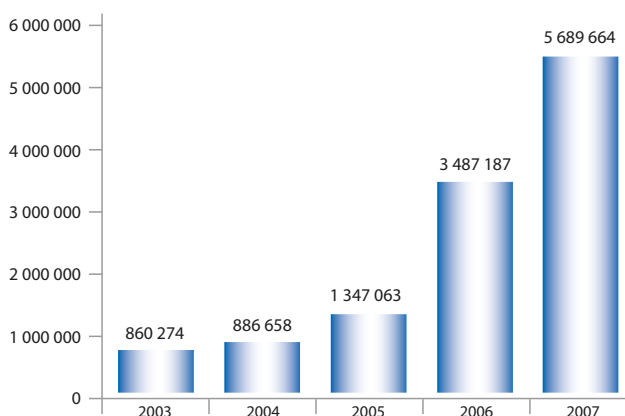
**analysis of business with corporate clients is made under National standards*

BUSINESS WITH CORPORATE CLIENTS*

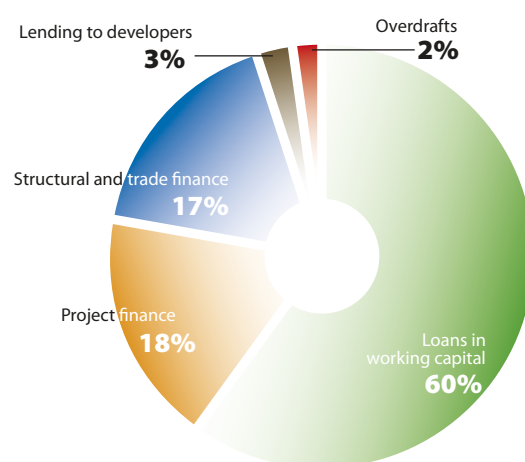
Kreditprombank continued its work on organization of residential construction financing. During 2007 9 new Construction Finance Funds were established in different regions of Ukraine. Thus, as at 01.01.2008 in the trust management of the Bank there were 13 funds at expense of which the residential construction is financed with total estimated value over UAH 585.5 mln. Total loan portfolio of all developers amounts to more than UAH 160 mln, about 60% of the total amount were raised in 2007.

As at 01.01.2008 loan portfolio amounted to UAH 5 689 664.0 thousand which is in 1.6 times more than as at 01.01.2007.

Dynamics of corporate loan portfolio growth in the equivalent UAH thousand



Structure of loan portfolio for 2007 by types of products



Industry structure of loan portfolio is balanced enough, since it does not have the concentration of the investments into the development of one industry. An essential part in the loan portfolio belongs to trade, construction, food industry.

Structure of corporate loan portfolio by types of economic activity

Types of economic activity	%
Trade	18.5
Construction and manufacturing of building materials	24
Food industry	17
Services	8.5
Agriculture	4.5
Machine building, equipment manufacturing	11.5
Metallurgy and metal processing	11
Other types	5

**analysis of business with corporate clients is made under National standards*

BUSINESS WITH CORPORATE CLIENTS**Corporate clients' funds*

Portfolio of clients' funds amounted to UAH 1 193 862.0 thousand including: UAH 391 894.0 thousand – demand funds, UAH 801 968.0 thousand – term funds. Industry diversification of the portfolio reflects the range of clients who trust their funds to the Bank and give it preference in making payments.

*Other services and financial instruments for corporate clients***Payment cards operations**

More than 1000 enterprises and organizations of Ukraine are served under payroll projects by OJSC "Kreditprombank".

In the reported year new banking service "Credit line on card account "Corporate" was introduced for corporate clients. Due to setting of limits on the cards of international payment systems VISA and/or MasterCard, clients are able to make payments for goods and services, to get cash in the cashier desks of the banks, financial institutions and via ATMs. The size of limit depends on the existence and size of the overdraft set under current account of the client opened in the Bank.

Documentary operations

Total volume of the documentary operations provided to corporate clients in 2007 amounted to over USD 200 mln, which is 40% more than the previous year result (growth of L/Cs was 56.0%, guarantees - 40.0%).

Balanced pricing policy, individual rate depending on the term, risk level, amount of operations, as well as the flexibility of the decisions increase the loyalty and number of clients who make documentary operations in the bank.

Main documentary instruments:

- Issue and servicing of documentary L/Cs;
- Issue and servicing of the collection under external economic agreements;
- Provision and advising of the Bank's guarantees under contracts of corporate and counterparty banks' clients.

Additional services:

- professional development of types and forms of documentary operations due to trade agreement peculiarities;
- advisory support of documentary operations, recommendations on processing of contractual settlement conditions, which means the usage of the documentary forms of the settlements, recommendations on the processing of documents under L/Cs and guarantees.

As a result of participation in the competition "Definition of Ukrainian banks to be involved in cash servicing for the purpose of cash payment of the checks of State Treasury Authorities of Ukraine in 2007 – 2008", the Bank received an accept of competition proposals. Now the Bank is able to provide the service to its clients to pay in cash the checks of the State Treasury Authorities in 23 regions of Ukraine.

**analysis of business with corporate clients is made under National standards*

HISTORY OF PARTNERSHIP AND SUCCESS

Clients are main focus of our business. Among them there are long-term clients as well as those with whom we create "new history". Fruitful cooperation in economic and social areas is a manifestation of the trust that we are justifying in our daily work.

With respect and gratitude we introduce some of our clients in success of which there is a part of our work.

OJSC "AVK"

Main area of activity: confectionary industry.
Term of cooperation with Kreditprombank: 10 years.
Amount of exposure as of 01.01.2008: about UAH 64 million.
Served by Donbas Branch.



SE "Dnieper Agricultural Firm named by Solodukhin" LLC "Yugtara"

Main area of activity: fruits and vegetables growing.
Term of cooperation with Kreditprombank: 8 years.
Amount of exposure as of 01.01.2008: UAH 29.2 million.
Served by Kherson Branch.

OJSC "Motor Sich"

Main area of activity: building of air and space craft.
Term of cooperation with Kreditprombank: 8 years.
Amount of exposure as of 01.01.2008: UAH 76.4 million
Served by Donbas and Zaporizhzhya branches.



SE "GRICAR-A.P.S."

Main area of activity: growing of mushrooms (champignons) and sprouts, compost production.
Term of cooperation with Kreditprombank: 5 years.
Amount of exposure as of 01.01.2008: UAH 13.3 million.
Served by Kharkiv Branch.



Group of companies "Astron"

Main area of activity: whole-sale trade, real estate leasing and construction.
Term of cooperation with Kreditprombank: 4 years.
Amount of exposure as of 01.01.2008: UAH 70.3 million.
Served by Donbas Branch.



Group of companies "Furshet"

Main area of activity: whole-sale/retail consuming goods trade.
Term of cooperation with Kreditprombank: 4 years.
Amount of exposure as of 01.01.2008: UAH 109.1 million.
Served by Kyiv Regional Department.



OJSC "Kherson Ship-building Plant"

Main area of activity: ship building and repair.
Term of cooperation with Kreditprombank: 3 years.
Amount of exposure as of 01.01.2008: UAH 199.1 million.
Served by Kherson Branch.



HISTORY OF PARTNERSHIP AND SUCCESS

*LLC "Stikon"*

On construction market since 1967.
Main area of activity: construction and sale of real-estate.
Term of cooperation with Kreditprombank: 3 years.
Amount of exposure as of 01.01.2008: UAH 75.5 million - for funding of residential and social sites
Served by Odesa Branch.

*LLC "Kaskad-Production" Ltd.*

Main area of activity: milk processing and cheese production.
Term of cooperation with Kreditprombank: 2.5 years.
Amount of exposure as of 01.01.2008: UAH 87.0 million.
Served by Volyn Branch.

*LLC "Visit Alliance"*

Main area of activity: tourism.
Term of cooperation with Kreditprombank: 2 years.
Amount of exposure as of 01.01.2008: UAH 33.7 million.
Served by Mikolayiv Branch.

*OJSC "Alchevsk Metallurgy Plant"*

Main area of activity: black metals production.
Term of cooperation with Kreditprombank: 2 years.
Amount of exposure as of 01.01.2008: UAH 58.8 million.
Served by Luhansk Branch.

*LLC "Ecoinvestbud"*

Main area of activity: construction and sale of residential real-estate.
Term of cooperation with Kreditprombank: 2 years.
Amount of exposure as of 01.01.2008: UAH 70.6 million.
Served by Kyiv Regional Department.

*LLC "Trade House GRL"*

Main area of activity: whole-sale gas-discharge lamps trade.
Term of cooperation with Kreditprombank: 1.5 years.
Amount of exposure as of 01.01.2008: UAH 64.9 million.
Served by Kremenchuk Branch.

*LLC "TERRA FOOD"*

Main area of activity: production and sale of dairy and meat products.
Term of cooperation with Kreditprombank: 1.5 years.
Amount of exposure as of 01.01.2008: about UAH 93 million.
Served by Kremenchuk and Vinnitsya branches.

*LLC "Trade Network "Favorit"*

Main area of activity: retail trade in non-specialized shops, mainly food assortment.
Term of cooperation with Kreditprombank: 1 year.
Served by Lviv Branch.

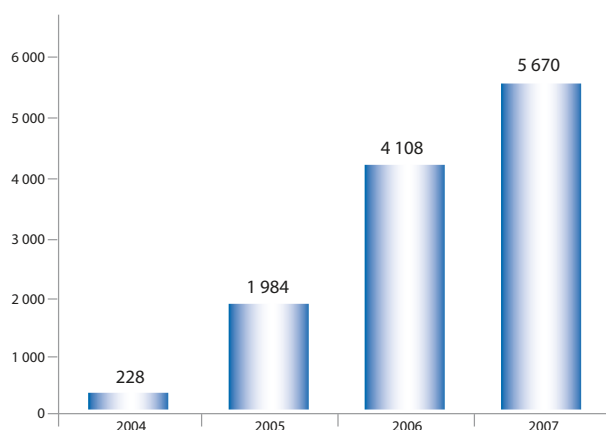
BANKING WITH SMALL-BUSINESS CLIENTS***CLIENT POLICY**

Taking into consideration ongoing development of small business market in Ukraine and world practices in this sphere, the Bank regards this business line as one of its priorities.

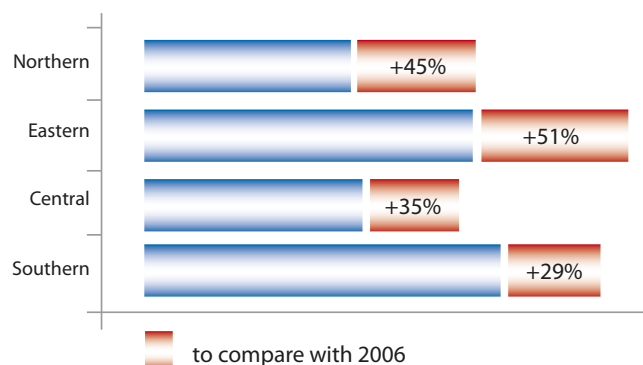
Main principles of cooperation with small business clients:

- interest in the stable development of the client's business, preparedness to support with finance and advise;
- flexibility and transparency of decision making;
- individual approach to clients' needs;
- taking into consideration the peculiarities of the client groups, proposition of the specialized products depending on the business interests of clients;
- availability and convenience of products and services for the clients.

Dynamics of small business clients' portfolio growth (thousand people)



Growth rate of client base in regions in 2007



During 2007 the work with clients of small business started in 11 regional divisions of the Bank, in particular: Zaporizhzhya Branch, Brovary outlet of Kyiv Regional Department, Kramatorsk outlet of Donbas Branch, Nikopol and Kryvorizhske outlets of Dnipropetrovsk Branch, Simferopol outlet of Kherson Branch, Poltava outlet of Kremenchug Branch, Khelnitske and Chernivtsy outlets of Vinnitsya Branch, Rivne outlet of Volyn Branch, Ivano-Frankivsk outlet of Lviv Branch. Due to this network of divisions 290 new clients were attracted which makes about 18.6 % of all clients of this segment attracted in 2007.

Since the beginning of 2008 client base of business line will be increased by 10.5 thousands of corporate clients and private clients-entrepreneurs, who belong to small business segment and used to be served by corporate clients divisions. This step is taken for better focus on the needs and expectations of the small business and increase of the level of satisfaction and loyalty of our clients.

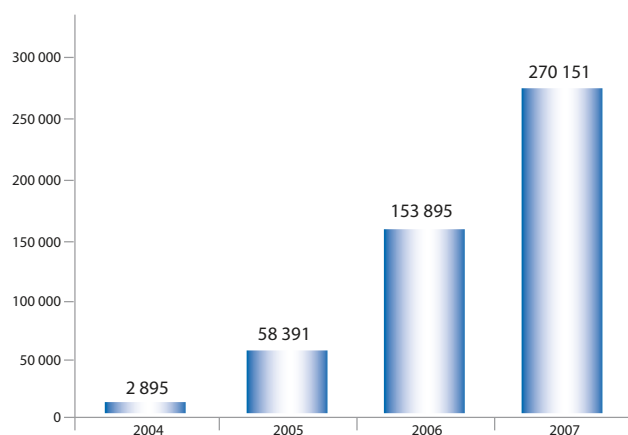
**analysis of banking with small-business clients is made under National standards*

BANKING WITH SMALL-BUSINESS CLIENTS***BANKING PRODUCTS AND SERVICES FOR THE CLIENTS OF SMALL BUSINESS***Lending*

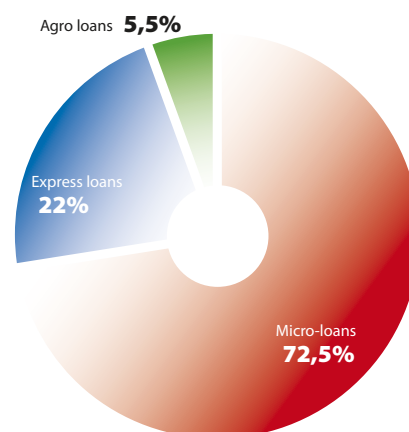
For the clients of small business the Bank offers lending products intended to satisfy the needs of different client groups which belong to this segment. The clients can receive loans for purchase of real estate, cars, equipment or loans into working capital including collateral free loans. All lending terms and conditions are simple, flexible and individual. The system of package servicing gives the opportunity to obtain lending resources as well as full range of cash settlement servicing which can be in use to the client while starting or developing his own business. Today a wide range of loan products and comfortable terms and conditions of their receiving are developed for the clients. In particular, since October 2007, our clients have an opportunity to obtain credit funds on payment card.

As at 01.01.2008 loan portfolio of small business clients amounted to UAH 270 151.0 thousand. Growth rate in comparison with the previous year was 75.5 %.

Dynamics of growth of loan portfolio in UAH thousands equivalent



Structure of loan portfolio in 2007 by types of products



Diverse industry structure of the client base evidences an active cooperation of the Bank with the clients of different sectors and gradual development of such areas of the small business market as manufacturing, service, agriculture.

Loan portfolio structure by types of economical activity

Types of economic activity	%
Trading	72.2
Services	5.6
Agriculture	4.6
Vehicles	4.4
Manufacturing	1.4
Industry	2.5
Other	9.3

**analysis of banking with small-business clients is made under National standards*

MAIN PRINCIPLES OF RELATIONS WITH VIP CLIENTS

During 2007 Kreditprombank was consistently developing a centralized management system of relations with VIP clients. A specialized unit "VIP banking Division" was established, first VIP outlet was opened. Bank develops financial solutions able to satisfy the needs of our clients, introduces main principles of work with very important persons.

Personal relations management

Establishment and development of relations between VIP client and his/her personal manager are based upon high-level trust, confidentiality and exclusive services.

Cooperation by individual investment plan

Individual investment and relations development plan structured by types of services is made together with each VIP client on the basis of his/her needs. Purpose of planning is to facilitate the growth of wealth and financial opportunities of a client and develop mutually beneficial cooperation.

Expertise and mastership of staff

Personal managers of the bank are professionals of the highest level aware not only of banking area but also of the area of allied financial and consultancy services. In their work they go beyond the scope of standard servicing by implementing the philosophy of building of partnership relations with clients.

24 hours availability of personal manager

Each VIP client can promptly receive information and functional support from his/her personal manager 24 hours per day.

Specialized VIP outlet

VIP clients can be serviced in specialized exclusive outlet of the bank that provides additional comfort and highest level service.

VIP clients receive the best level of service in any outlet of the bank and are serviced in separate premises by qualified staff which ensures full confidentiality.

Wide range of banking and non-banking services

Bank offers to each VIP client individual and complex financial solutions that meet his/her needs and business peculiarities to a maximum extent.

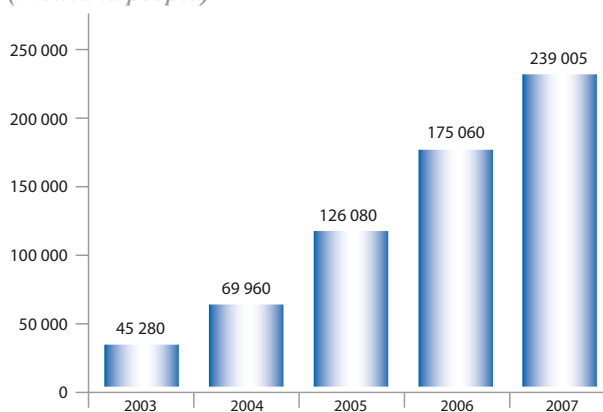
BUSINESS WITH PRIVATE CLIENTS***CLIENT POLICY**

Having considered market capacity and perspectives of cooperation with private clients, the bank has identified this business line as one of its priorities.

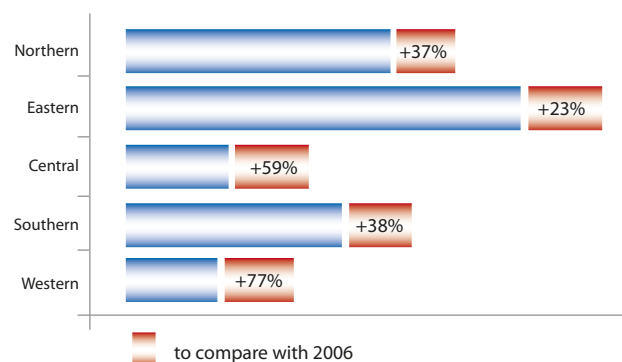
Main principles of cooperation with private clients:

- quick servicing and decision making;
- optimal financial solutions;
- transparency and convenience of interaction processes;
- guarantee of saving and increase of clients' funds;
- motivation and rewarding of permanent clients of the bank;
- accessibility of the bank, increase of the number of sales channels;
- openness of the bank for clients' wishes and proposals.

*General dynamics of client base increase
(thousand people)*



Growth rate of client base in regions in 2007

**BANKING PRODUCTS AND SERVICES FOR PRIVATE CLIENTS****Lending**

Lending to private clients is one of the key directions in bank's business development. In the past year the bank introduced express lending for car purchase through the agency of partners, improved the procedure of decision making on car lending which allowed reduction of the term of client application consideration to three hours. Despite the low growth rate of residential real estate market, the bank kept high rate of mortgage lending due to the following:

- improvement of mortgage product range;
- distribution of mortgage centers products via all branches of the bank;
- continuation of active operation on the primary property market (at the end of 2007 13 construction finance funds with full cycle of corporate and retail clients servicing were in bank's management);
- fruitful cooperation with real estate agencies and brokerage institutions.

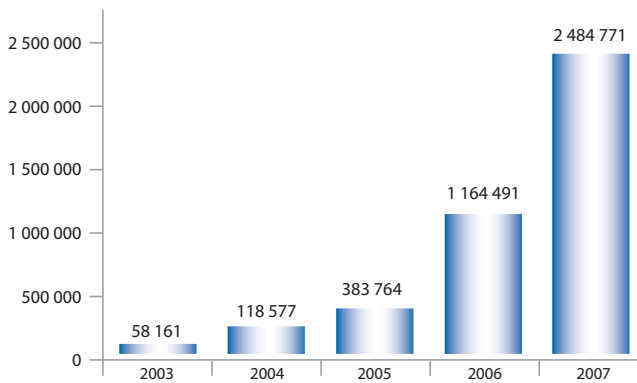
**analysis of business with private clients is made under National standards*

BUSINESS WITH PRIVATE CLIENTS*

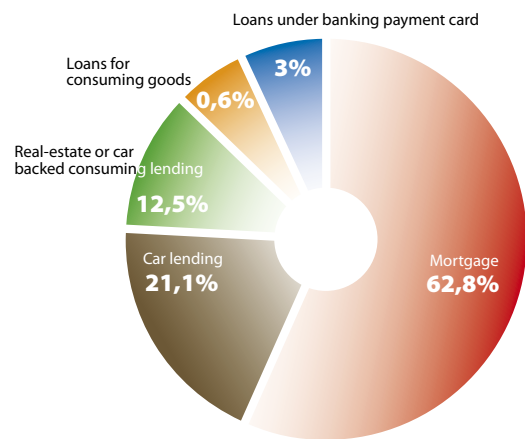
In 2007 bank actively developed instant consuming lending by means of credit cards "Optimal" and "Convenient". Additionally, such products as "Credit payment card VISA Platinum", "Credit limit under card account for depositors", "Credit card "Salary plus" were improved.

As of 01.01.2008, loan portfolio of private clients of the bank amounted to UAH 2 484 771.0 thousand which was in 2.13 times more than at 01.01.2007.

Dynamics of loan portfolio growth in equivalent, thousand UAH



Structure of loan portfolio in 2007 by types of products

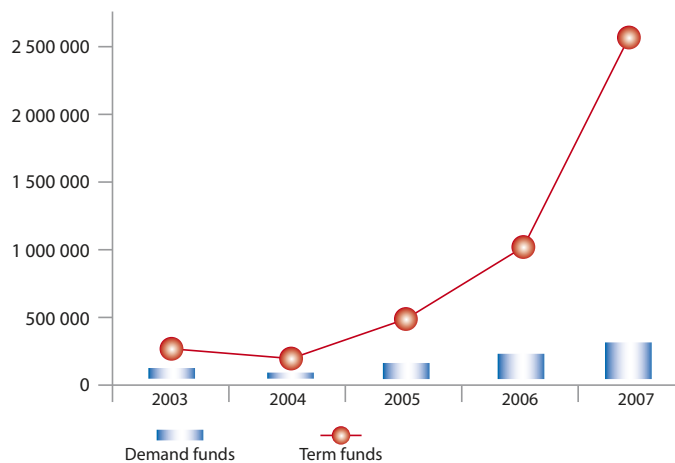


Funds of private clients

In the system of Kreditprombank clients can open deposit accounts in national currency, US dollars, Euro, British pounds and banking metals.

Portfolio of clients' funds amounted to UAH 2 833 330 thousand and almost doubled to compare with the previous year.

Dynamics of private clients' funds growth in equivalent, thousand UAH



*analysis of business with private clients is made under National standards

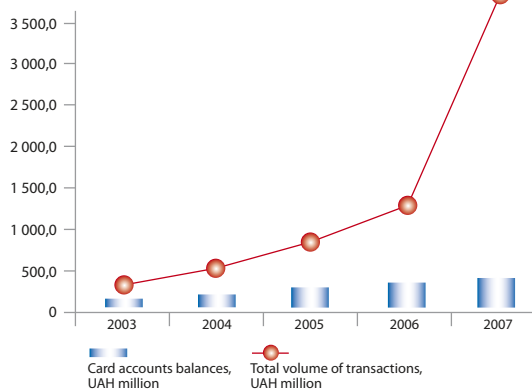
BUSINESS WITH PRIVATE CLIENTS**Other services and financial tools for private clients***Operations with payment cards**

For many years the bank fruitfully cooperates with such payment systems as Visa International, MasterCard International, and American Express. Debit or credit cards are intended for satisfaction of the needs of different client groups:

- employees of institutions that use "Payroll card project" service;
- private clients;
- pensioners.

Private clients of the bank who receive any services can additionally and free of charge get payment card Visa Instant Issue, by means of which they can make transactions in trade networks and receive additional services:

- control over account via mobile telephone or Internet;
- payment for any services in ATM, instant transfer of funds between accounts or cards via ATM;
- payment for mobile connection via ATM.

Operations with payment cards (2003 - 2007)

To service payment cards, the bank increased its ATM network up to 348 ATMs, and POS-terminals - up to 394. Also for the convenience of its clients the bank works on installation of informational/payment terminals via which any non-cash transactions can be made.

Due to participation of the bank in united ATM network "Atmosphere", the clients of the bank can withdraw cash at beneficial rates in more than 1 300 ATMs throughout Ukraine.

Total number of cards issued by Kreditprombank at the end of 2007 exceeded 490 thousand. To compare with 2006, the balances on card accounts grew by 129 %, and volume of transactions - by 170 %.

Operations with securities and trust management

Bank offers for its private clients:

- brokerage servicing (total contractual value under transactions with private clients in 2007 amounted to UAH 43 626.82 thousand);
- depository servicing (total number of clients is about 10 thousand people, 170 new accounts were opened during 2007);
- trust asset management (in reported year 449 contracts on participation of bank clients in Construction Finance Funds were concluded).

Non-trade operations

In reported year the bank introduced the system of electronic vouchers sale to pay for mobile connection as well as new transfer systems "Anelik" and "Allure" which resulted in client base growth and increase of fee income from non-trade operations.

**analysis of business with private clients is made under National standards*

ACTIVITY ON THE STOCK MARKET*

In the reporting year the stock market of Ukraine was characterized by an increase in volume of operations with securities. Operations with corporate bonds constituted an essential part of the organized market. Kreditprombank is an active participant of the market: it constantly increases its volume of trading and commission transactions, attractions and placements of cash funds through securities.

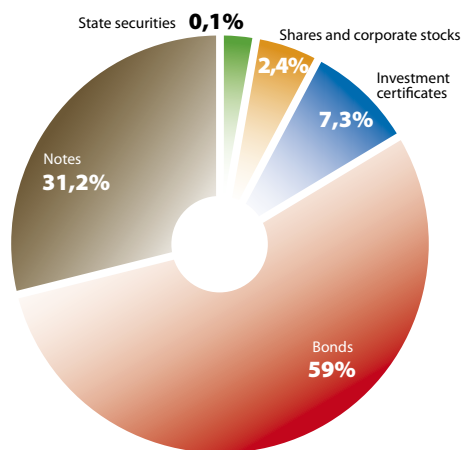
By the results of 2007 year the bank had the following positions in the rating of the First Stock Trading System Exchange:

- trade in investment certificates _____ **1 place**
- trade in shares among the banks _____ **7 place**
- trade in corporate bonds _____ **7 place**

As at 01.01.2008 the bank's securities portfolio was 949 233.0 thousand hryvnas.

During the year the volume of asset operations with securities has reached UAH 6 134.6 mln (99.06% of which belong to arbitrage operations, the rest are loan transactions with the securities).

Structure of the securities portfolio by types of securities as at 01.01.2008



Volume of the services provided by the Bank on the Stock market

Type of operation	Volume, UAH mln	
	2007	2006
Brokerage service	2 618	1 792
Notes avalizing	71.6	80.7
Underwriting services	350	3.5

Portfolio with liability transactions with securities

During 2007 year State Securities and Stock Market Commission registered 4 issues of the Kreditprombank bonds with the nominal value amounted to UAH 1 550 mln.

As at 01.01.2008 the shares of C, D, E, F, G, H, I series with total nominal value of UAH 1 592 mln were in circulation.

Additionally, due to the placement of Bank's deposit certificates UAH 63.1 mln were raised.

Underwriting services

During the reported year Kreditprombank performed as a paying agent and underwriter in the placement of the following bonds issues of its clients with total nominal value of UAH 350 mln:

- Two issues of registered interest bearing bonds of CJSC «Donetskstal» - metallurgy plant» of series A and B with total nominal value of UAH 300 mln;
- First issue of the registered interest bearing bonds of OJSC «Ukrainian Professional Bank» of series A and B with total nominal value of UAH 50 mln.

**analysis of activity on the stock market is made under National Financial reporting standards*

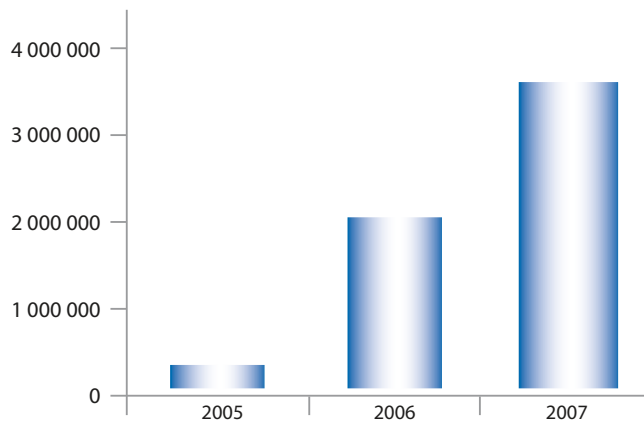
WORK ON INTERNATIONAL CAPITAL MARKET*

During last years Kreditprombank belonged to the group of leaders in debt capital raising, had reliable credit history and systematically introduced the policy of the bank's brand promotion on international market. Activity of the bank on this market has two main directions:

- fund raising for the purpose of own and clients' projects finance;
- placement of securities of internal issue to attract investments into capital.

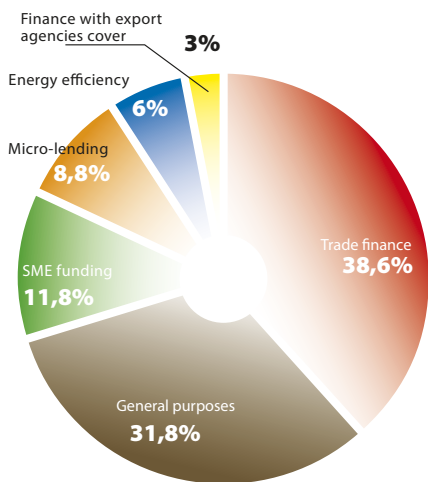
The year 2007 was rather successful for the bank. Thus, total amount of international funding raised at the end of the year was about UAH 2.5 billion (in equivalent). Also in reported year the bank placed among international market investors its own bonds for amount of UAH 1.11 billion. As a result, the surplus of total amount of raisings on international capital market made more than 90% to compare with 2006. More than a half of these funds are long-term funds.

Dynamics of international funding in UAH thousand equivalent

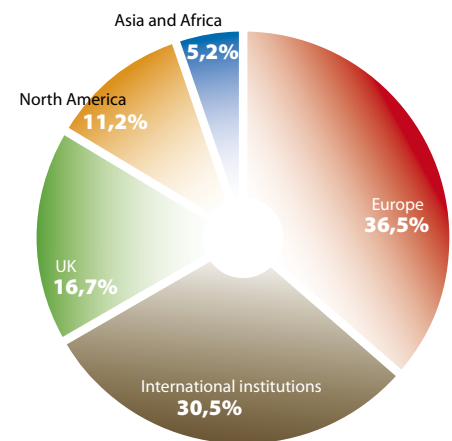


Funds received by the bank within international funding are used for financing of a wide range of programs and projects that are of big importance for social-economic development of the country. Diversification of funding sources, in particular, geographic diversification, is intended to provide additional opportunities for the maximum possible number of clients for implementation of their targets.

Diversification by purpose of funding



Diversification by geography of fund raising



*analysis of work on international capital market is made under National Financial reporting standards

WORK ON INTERNATIONAL CAPITAL MARKET**European Bank for Reconstruction and Development*

European Bank for Reconstruction and Development is a long-term and reliable partner of Kreditprombank. At expense of the EBRD funds Kreditprombank's programs on small and medium-size enterprises funding, energy efficiency, trade facilitation, etc. are being implemented.

Total funding limit available for our bank under the EBRD Trade Facilitation Program reached USD 40 million. This limit is being fully utilized to finance trade programs business of the clients of the bank.

Additionally, last year Kreditprombank provided funding for energy efficiency in amount of USD 45 million with the EBRD support.

World Bank

Two loan agreements are signed for the purpose of implementation of new projects of the World Bank in Ukraine that are being realized through a narrow circle of Ukrainian banks:

- 12-year project "Enlarged access to financial services market" for amount of USD 43 million aimed at the funding of small and medium-size enterprises operating in agricultural sector or located in rural area.
- 6-year "Export Development Project-2" (EDP-2) for amount of USD 35 million with possibility of increasing the line up to USD 50 million for funding of Ukrainian exporting enterprises.

Black Sea Bank for Trade and Development

With the Black Sea Bank for Trade and Development an inaugural renewable 5-year loan agreement was concluded for amount of USD 10 million.

Syndicated loans

Kreditprombank also continued to actively raise funds on syndicated market: total sum of such attractions together with the projects of the year 2007 amounted to USD 335 million.

Headed by European Bank for Reconstruction and Development, in July 2007 Kreditprombank attracted a syndication with record volume and tenor for amount of USD 100 million with tranches "A" with 4 year tenor and tranche "B" with 2 year tenor. This syndicated loan was attracted for the longest tenor among all syndications that were whenever attracted by any commercial banks of Ukraine. Tranche "B" was arranged by Dutch ING Bank NV, London, Austrian Raiffeisen Zentralbank Österreich AG, Vienna, and Japanese Mizuho, London.

Despite the crisis on international financial markets, in November 2007 Kreditprombank refinanced for one year with possibility of prolongation a syndicated loan in amount of USD 70 million headed by arranging banks: German bank Bayern LB, Munich, WestLB, London, and Belgium bank Fortis Bank SA/NV, London.

International ratings

Rating from international rating agency Moody's Investors Service B2/NP for the long-term and short-term deposits in foreign currency, as well as E+ Financial Strength Rating (FSR).

International rating agency Fitch Ratings - default rating at the level "B-(B minus)", short-term rating – "B", support rating – "5", individual rating – "D/E" and National Long-term "BBB-(minus)(ukr)".

*analysis of work on international capital market is made under National Financial reporting standards

CORRESPONDENT RELATIONS DEVELOPMENT

Kreditprombank cooperates with 207 partner banks from 33 countries (of America, Europe, CIS, Asia,) in the following areas:

- documentary business: guarantees, documentary letters of credit, stand-by letters of credit;
- trade finance;
- treasury transactions: Forex, placement and raising of inter-bank loans and deposits, banknotes trade, banking metals trade;
- clearing in main currencies;
- syndicated loans raising;
- securities placement, etc..

Due to partner relations with prime banks, Kreditprombank offers competitive services to its clients on provision of guarantees and opening of L/Cs at expense of credit lines, confirmation of such L/Cs and guarantees by foreign and Ukrainian banks. Thus, in the reported year credit lines for amount over USD 100 million were received from partner banks for confirmation of documentary L/Cs and guarantees issued by our bank and granting of loans for further lending to large and medium-size business clients.

In this respect Kreditprombank actively cooperates with such banks as Calyon, Citibank, Deutsche Bank AG, Commerzbank AG, Bayerische Hypo-und Vereinsbank AG, Raiffeisen Zentralbank Österreich AG, Wells Fargo NA, NLB, Fortis Bank SA/NV, BNP Paribas, ING Bank N.V., JSCB "Promsvyazbank" (Moscow), etc.

Bank concluded 116 general agreements about general terms and order of inter-bank transactions for operation on the inter-bank market Forex, placing and raising of inter-bank loans and deposits with Ukrainian banks and banks of Europe and Russia, general agreement on supply of banknotes and banking metals from Raiffeisen Zentralbank Österreich AG, general agreement on general terms and conditions of precious metals sales contracts on the inter-bank market with JSCB "Promsvyazbank" (Moscow).

Network of correspondent accounts allows the bank to make own settlements as well as clients' transactions.

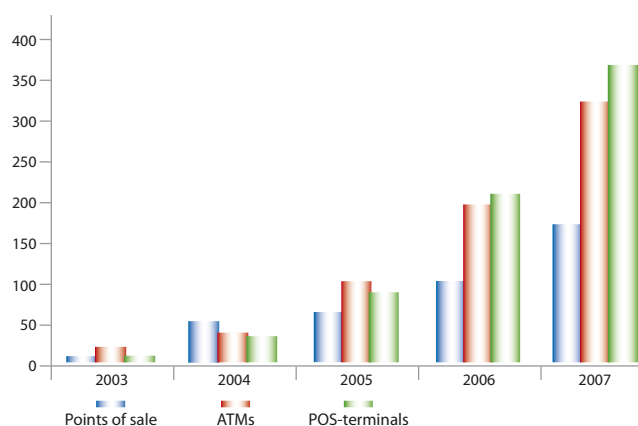
Main Correspondent Accounts

Currency Code	Name of correspondent bank	SWIFT BIC	Number of correspondent Account
USD	Deutsche Bank Trust Company Americas , New York, NY	BKTRUS33	04422198
USD	Citibank N.A. , New York, NY	CITIUS33	36156488
EUR	Commerzbank AG , Frankfurt am Main, Germany	COBADEFF	400 8880916 01
EUR	Deutsche Bank AG , Frankfurt-am-Main, Germany	DEUTDEFF	100 9477290 00 00
EUR	Raiffeisen Zentralbank Osterreich AG , Vienna, Austria	RZBAATWW	55.046.908
RUB	OJSC «VTB Bank» , Moscow, Russia c/a 30101 810 7 0000 0000 187 BIC 044525187, INN 7702070139	VTBRRUMM	30231810655550000035
RUB	Sberbank of Russia , Moscow, Russia c/a 30101810400000000225 BIC 044525225, INN 7707083893	SABRRUMM012	30231810200000000469
RUB	OJSC «Promsvyazbank» , Moscow, Russia c/a 30101810600000000119 BIC 044583119, INN 7744000912	PRMSRUMM	30231810310000186101
CHF	OJSC «State Savings Bank of Ukraine» , Kyiv, Ukraine, c/a № 1600101218037 in OJSC «Ukreximbank» Kyiv, EXBSUAUX c/a № 971460-93 in Credit Suisse, Zurich, CRESCHZZ	COSBUAUK	16003101237
GBP	Deutsche Bank AG , Frankfurt-am-Main, Germany	DEUTDEFF	100 9477290 00 003

DEVELOPMENT OF BANK'S NETWORK

One of the priority directions of strategic development of the bank is its network building. Its major principles lie in increase of the number of branches and outlets in regions, development of new markets, growth of the share of alternative channels in sales system, quality changes in organizational/functional structure and configuration of points of sale.

Dynamics of bank's network growth



Points of sale

Points of sale of the bank that include branches, regional departments and outlets operate in all regions of Ukraine.

During 2007, 66 new points of sale were opened in 35 cities of the country. As of 01.01.2008 the bank's network included 13 regional branches and 170 outlets out of which 81 % were universal outlets that provide full range of banking services. Rate of growth of points of sale to compare with the previous year was 64 %.

Bank has extended the geography of its network in 14 new cities, namely: Pheodosia, Slovyansk, Dimitriv, Selidove, Nikopol, Zhmerinka, Bila Tserkva, Brovary, Uzhhorod, Alchevsk, Severodonetsk, Pervomaysk, Korosten, Kamy-anets-Podilsky. Additionally, new universal outlets of the bank were opened in the following cities: Simferopol, Donetsk, Makiyivka, Mariupol, Kramatorsk, Vinnitsa, Kriviy Rih, Zaporizhzhya, Poltava, Lviv, Ternopil, Ivano-Frankivsk, Odesa, Mikolayiv, Luhansk, Lutsk, Cherkasy, Rivne, Sumy, Kharkiv, Kherson, Kyiv.



DEVELOPMENT OF BANK'S NETWORK

Alternative sales channels

Development of alternative channels has important meaning for the bank. Due to expansion of ATM network, operation of information center, introduction of mobile banking and Internet banking services the bank doubled its volume of banking products sales in comparison with 2006.

Information center

The bank has introduced information center for its clients that operates 24 hours, 7 days per week, provides consultancy via telephone with single free number 8-800-507-90-90 and via e-mail linked to Internet site of the bank www.kreditprombank.com. As a result, during reported year monthly number of client enquiries via information center increased in 2.4 times to compare with 2006.

Now information center is actively developing its functionality in the following directions: full-scope on-line consultancy to the clients, sales of banking products and services, further support of clients, 24 hours support of payment cards holders, handling of applications and enquiries received via corporate web-site.

ATM and POS-terminals network

In 2007 the bank increased its own ATM network up to 348 which is by 74% more than in the previous year. The number of deposit ATMs also keeps growing. At the end of previous year their share in total volume was about 6%. Number of POS-terminals doubled during the same period.

By means of ATMs the clients have the opportunity to: withdraw money and credit the accounts, make cash transfers, buy vouchers of mobile operators, IP-telephony, SKYPE, use virtual wallet web-money, connect to the service "Mobile Kreditprombank", receive statements on movements and balances on accounts.

Additional opportunities are given to our clients by partnership of Kreditprombank in "Atmosphere" project which allows to be serviced in more than 1300 ATMs of this network with beneficial fees. 1075 of such ATMs work 24 hours per day.

Internet-banking

"Client-bank" system that functions on corporate Internet-site allows the clients of the bank - legal entities and private entrepreneurs - to make banking transactions in their offices.

Retail clients can buy electronic vouchers of mobile connection, Internet providers and IP telephony, pay for utilities and insurance, Ukrtelecom invoices, pay to providers of cable and satellite TV, subscribe for periodicals, order payment cards of international payment systems Visa and MasterCard, submit application for credit limit under selected payment card via our web-site.

Moreover, due to the service "Internet-Kreditprombank" the clients can get statements and control cash balance on their card accounts in Ukraine and abroad.

Mobile banking

"Mobile Kreditprombank" provides the clients an opportunity to get relevant information on crediting of funds to card account, make remote control of balances and cash writing-off, get information on card accounts at any time upon SMS request.

I N S T I T U T I O N A L B U I L D I N G

Bank implements and realizes institutional programs both by own means and involving worldwide recognized experts. In the frameworks of institutional building we give preference to priority types of activity, which significantly influence on bank's strategic purpose achievement and its ability to provide the best services, implementation of innovation products, promote for realization of shareholders' purposes and society improvement as a whole.



Kreditprombank is the first bank in Ukraine to be granted certificate stating conformity of bank management system to the requirements of International Standard ISO 9001:2000 (requirement as for quality management system). Sphere of certification: "Provision of Banking Services". The system applies to all types of activity of Kreditprombank, confirming the quality of management processes, client servicing, technologies, regulatory procedures.



Effective cooperation of Kreditprombank with Micro-lending Program in Ukraine under the lines of European Bank for Reconstruction and Development and German-Ukrainian Fund that is being implemented in Ukraine by German consulting Company Internationale Projekt Consult GmbH, is intended to develop small and medium-size business. Mutual work of the Bank and MLPU facilitate the improvement of business climate and creation of the middle-class of the society.



Specialists of PricewaterhouseCoopers firm on request of the bank have made an independent diagnosis of retail banking efficiency. Taking into account that this business line is one of the strategic directions for the bank, organizational/functional structure and operational model of retail function of the bank, client relations management system were analyzed, as well as efficiency of key retail business processes. Provided recommendations were aimed at improvement of the system of business processes, enhancing of sales channels efficiency and taking measures to increase the level of client satisfaction.



Kreditprombank actively cooperated with ING Institutional and Government Advisory within realization of TACIS "Ukrainian Banking Sector Reform" project, organized and financed by European Union. Successful for the bank project was aimed at improvement of effective sale organization, risk management, management accounting, control and reporting system.



Kreditprombank together with research-and-production union "Ukravtomatika" works on a project for the development and implementation of full-function centralized banking platform with consideration of the best world practices, forming a single informational environment for the development of bank's informational technologies. As a result, customers of the Bank experienced quicker transaction times, costs optimization, servicing through different channels on any point of sale, as well as confidence in technical and informational security of the system.

Implementation of system improvements, innovative technologies and instruments, recognized international standards provides for the high level of banking servicing.

CORPORATE SOCIAL RESPONSIBILITY

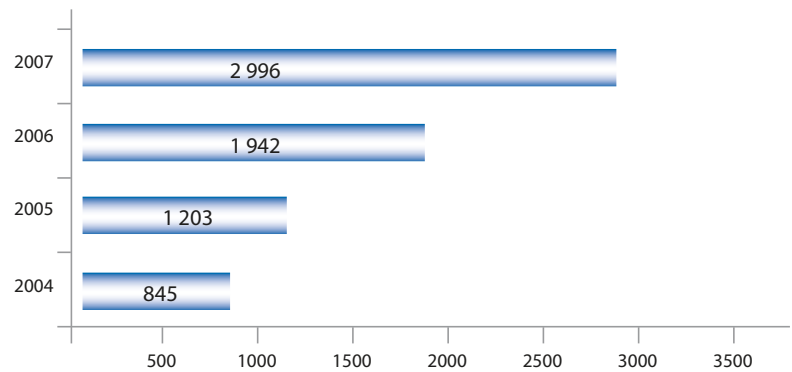
Social responsibility of the business of Kreditprombank and its partners enhances its competitive position on the market, increases performance of staff, ensures loyalty of clients and improves reputation of all business community.

The Bank implements an integral system of external and internal social policy based on the following:

- social activity of Kreditprombank is in line with its long-term development strategy and linked to its business processes;
- social component of bank's activity is implemented by the team of professionals with participation of respective internal organizational units;
- bank controls the quality of internal social programs implementation and applies the best world practices;
- bank is open for partnership with other public, state and non-commercial institutions to achieve maximum results in solution of social problems of the country.

RESPONSIBLE EMPLOYER

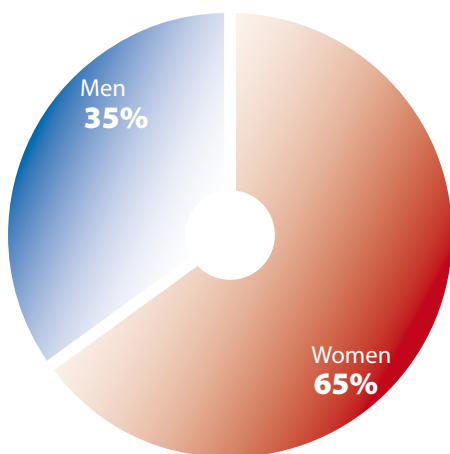
Kreditprombank follows the dynamic and consistent market strategy. Development of new markets and expansion of network is supported by stable growth of staff number that enriched labour market in Ukraine: in 2007 the number of job positions in the bank increased by 54%.



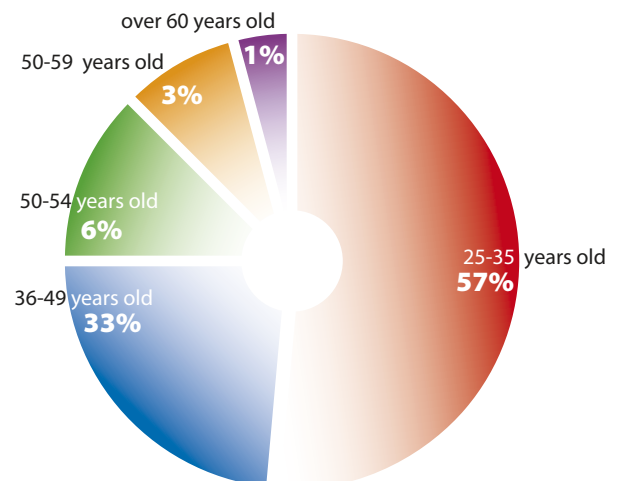
Growth of the number of Kreditprombank employees (persons)

As an employer the bank follows not only its own functional interests but also gender correctness and provides jobs to professionals of different age.

Gender structure of bank's staff



Age structure of bank's staff



CORPORATE SOCIAL RESPONSIBILITY

The bank recognizes its high level of responsibility to the people who trusted it their carriers in line with the following basic principles of its policy towards employees:

- Application of efficient system of staff recruiting and facilitation of further development of professionals in the bank;
- Ensuring of equal opportunities of professional and personal self-realization;
- Following the principles of fairness and social protection;
- Appropriate level of salary in accordance with the performance of each employee.

Main goal in the area of HR is supply of necessary number of loyal high skilled employees motivated to perform financial plans and strategic tasks defined by shareholders and management of the bank.

In 2007 a series of internal and external workshops was conducted for employees of Kreditprombank. Due to participation of organizational units of Head Office of the bank the program of remote education for the staff of branches and outlets was developed and introduced and a number of training hours increased up to 1.76 hours per employee.

Important element of banking business strategy is a corporate ethics. Principles of ethical interaction of bank's personnel with partners, clients and colleagues are set forth in "Corporate Code". Compliance of the staff with these principles positively affects the quality and efficiency of work and improves competitiveness of the bank.

For management of the bank not only professional level of personnel is important but also psychological climate in the team and working conditions of employees. Bank ensures high-tech working space and equipment for its employees and cares of compliance with sanitary standards. All social guarantees for employees pursuant to Labour Law of Ukraine are regarded as a mandatory minimum by the bank and additional financial assistance to employees in connection with difficult situations like illness as well as with special events like wedding, birth of a child, anniversary, etc. are provided.

Another essential element of corporate culture for the bank is arranging and conducting of corporate parties - Bank's Birthday and New Year. Every year these events enhance social connections between the employees, create friendly environment in the team, facilitate communication of ideas and bank's values.

SOCIALLY RESPONSIBLE BUSINESS

Taxation

Socially responsible business of Kreditprombank is mainly characterized by correct tax payment to the budget of Ukraine. Payment of taxes by the bank facilitates the wealth of population and social stability in the society. Successful business, development of regional network and increase of number of job positions make the contribution of the bank to different levels of state budget.

In particular, payments of Kreditprombank to Pension Fund in 2007 increased by 75% to compare with the previous year.

Quality of client servicing

Kreditprombank intends not just to attract clients but to establish long-term partner relations with them. For this purpose the bank sets high requirements to its employees towards quality of servicing and strives for development of effective dialogue with clients upon the principles of mutually beneficial cooperation.

In 2007 the bank had successfully passed an annual supervisory audit by results of which the compliance of quality management system of the bank with the standard ISO 9001:2000 was confirmed and the validity of certificate issued by international certification company «Societe Generale de Surveillance» was prolonged.

Major auditor of foreign enterprise "SGS Ukraine" mentioned modern level of organization and process management, active expansion of regional network of Kreditprombank, positive dynamics of performance, special attention of bank's management to the processes of corporate culture establishment and professional education of staff and active introduction of client orientation principles.

CORPORATE SOCIAL RESPONSIBILITY

In order to ensure efficient feedback channels and prompt reaction to client needs, in 2007 the bank introduced the following:

- single telephone number of information center for all regions - 8-800-507-90-90 that allows the clients to make free calls and receive competent advice 24 hours per day;
- "Book of wishes and suggestions" in each branch and outlet of the bank in the form that allows a client to control of delivery of his/her application to Head Office of the bank.

Also in reported year the work on standardization and optimization of client servicing process was continued:

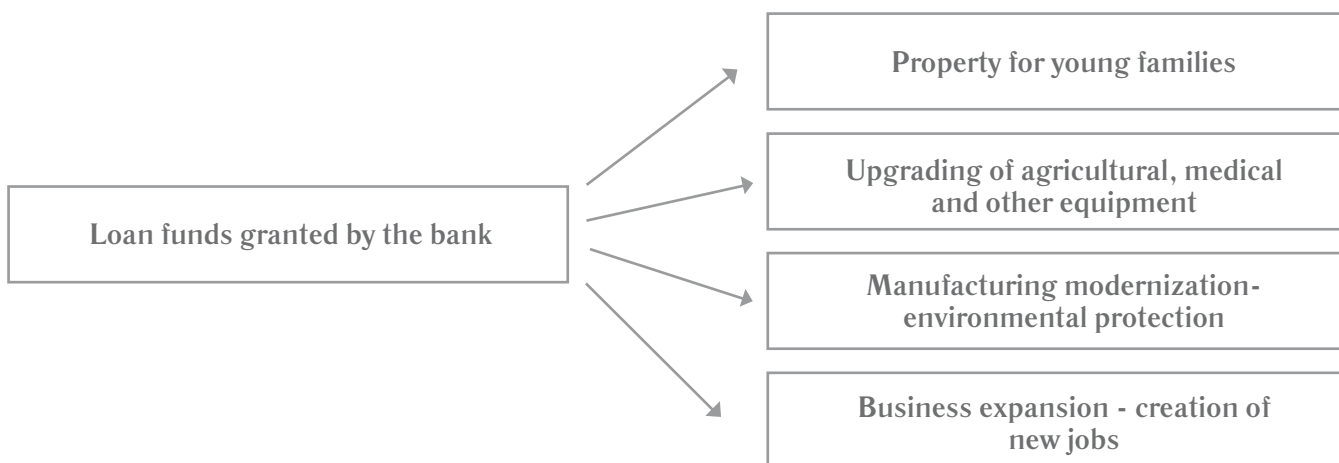
- "Corporate Standards of Servicing" were developed and introduced. Their application allows each client regardless location of an outlet and human factor to get high quality servicing;
- training for employees on development of client communication skills. Remote staff training system was developed and introduced.

Socially oriented services of the bank

Kreditprombank develops products and provides services with consideration of the needs of different categories of clients.

Lending policy of the bank supports socially oriented projects, development of entrepreneurship and creation of new efficient market structures, helps to resolve residential and other essential needs.

Due to its prudent lending policy the bank makes reliable systematic lending to large and small business. Bank supports the activity that positively influences the society. Funds provided for improvement of logistical situation in medical institutions, development of agriculture, introduction of resource efficient technologies and implementation of other socially important projects are contribution of the bank to stabilization and development of the society.



In reported year the bank actively cooperated with governmental structures. Thus, for example, Kreditprombank is an authorized bank for opening and servicing of card accounts for accruals and payment of pensions, state social aid, salaries, including to the employees of budget institutions. These programs stipulate that the bank pays increased interest rate on balances of clients' accounts and provides beneficial lending terms under card accounts. Bank cooperates with State Fund of Youth Construction Facilitation on lending to young families for purchase of property.

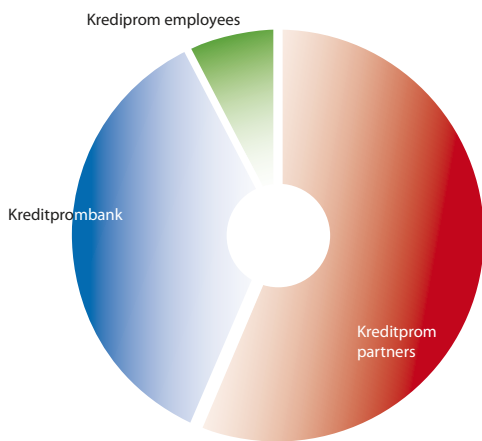
C O R P O R A T E S O C I A L R E S P O N S I B I L I T Y

Charity

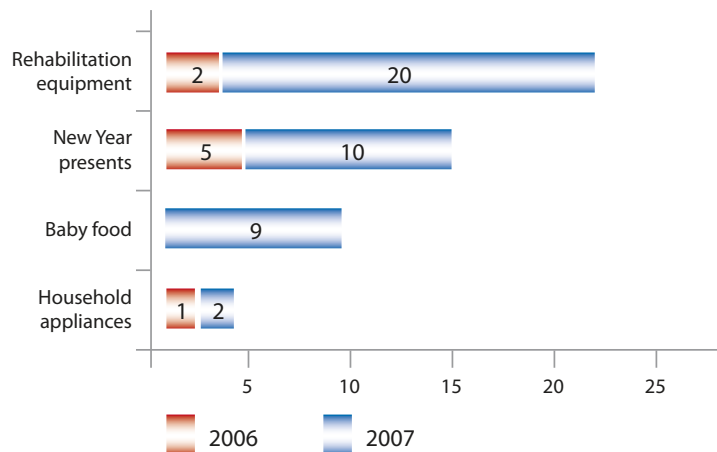
To be able to influence on the solution of social issues, Kreditprombank established All-Ukrainian Charity Fund "Partnership and Social Help", its own operator of social activity. Mission of the Fund is to promote the ideas of charity among the employees and clients of the bank. Fund ensures accumulation of charity funds and their target use.

To optimize the usage of our resources in assistance to socially unprotected groups of population the Fund developed a long-term charity program "I give a chance to children". This program is intended for permanent targeted aid to child-care centers outside Kyiv, located in the regions of Kreditprombank presence.

Sources of charity contributions in 2007



Types of charity aid provided in 2006-2007



In 2007 UAH 260408.62 were collected and used for solution of social problems under the program "I give a chance to children" which is 2.5 times more than in 2006. Fund provided support to more than 1000 children with special needs, severe chronic diseases or without parent care in 11 child-care centers of Ukraine of the following types:

- 5 – social;
- 2 – medical/rehabilitation;
- 2 – educational/rehabilitation;
- 2 – medical institution.

Child-care centers receive assistance in the issues of education, treatment and rehabilitation of children. Bank's employees are happy to visit children on holidays, take part in New Year felicitations.

FINANCIAL INFORMATION AND REPORTING*Key performance indicators of the Bank **

The bank's capital amounted to UAH 1 119 055 thousand and increased by UAH 456 789 thousand compared with the beginning of the year (growth 69 %).

Loan and investment portfolio amounted to UAH 11 162 210 thousand. Its size has increased since the beginning of the year by UAH 5 741 854 thousand (105.9 %). Specific weight of loans equaled to 75.7%, inter-bank loans – 15.8 %, and investments in securities – 8.5 %.

Total reserve funds and special reserves amounted to UAH 401 189 thousand (increase by UAH 166 071 or 70.6 %).

Loan portfolio reached UAH 8 444 587 thousand which was by UAH 3 645 813 thousand (76.0 %) more than in 2006. Interest income from disbursed loans amounted to UAH 928 926 thousand which was by UAH 465 098 thousand (100.3 %) more compared with the previous year

Specific weight of doubtful and delinquent indebtedness in loan portfolio of the bank made 1.22 % at the end of 2007 (as of 01.01.2007 – 0.64 %).

Volumes of term funds placed in other banks amounted to UAH 1 768 390 thousand, growth compared to previous period made UAH 1 304 035 thousand (280.8 %). Interest income from placement of term funds in other banks amounted to UAH 44 176 thousand which is by UAH 24 293 thousand (122.2 %) more than in 2006.

Securities in bank portfolio amounted to UAH 949 233 thousand, an increase of UAH 792 006 thousand (503.7 %) compared with previous period.

Interest income from securities amounted to UAH 51 950 thousand which is by UAH 41 524 thousand (398.3 %) more than in 2006.

Clients' funds raised by the bank have grown since the beginning of the year by UAH 1 883 112 thousand (50.4 %) and amounted to UAH 5 617 229 thousand, including funds of corporate clients - UAH 1 193 862 thousand, of retail clients – UAH 2 833 330 thousand, of international financial organizations - UAH 1 590 037 thousand.

Interest expenses under clients' funds amounted to UAH 452 770 thousand in 2007, an increase compared with previous year was UAH 218 496 thousand (93.3 %).

Volumes of other banks' funds amounted to UAH 3 716 485 thousand, an increase compared with the beginning of previous year was UAH 1 475 936 thousand (65.9 %).

Interest expenses under funds, received from banks in 2007 equaled to UAH 125 287 thousand, an increase compared with 2006 of UAH 63 984 thousand (104.4 %).

Income of the bank increased in the reporting period in comparison with 2006 by UAH 543 492 thousand (87.7 %) and amounted to UAH 1 162 918 thousand.

Fee and commission income reached UAH 95 950 thousand and increased by UAH 6 099 thousand (6.8 %) compared with 2006.

Expenses of the bank increased in comparison with the previous year by UAH 585 363 thousand (105.9 %) and amounted to UAH 1 138 041 thousand. Specific weight of interest costs did not change materially – 61.7 % (in 2006 – 59.2 %).

**analysis of key performance indicators of the bank is made under National Financial reporting standards*

FINANCIAL INFORMATION AND REPORTING*Balance Sheet**

Line	Name of item	31.12.2007	31.12.2006	31.12.2005	31.12.2004	31.12.2003
		Amount	Amount	Amount	Amount	Amount
ASSETS						
1	Cash funds and balances in NBU	431 569	305 592	271 499	103 227	94 957
2	Treasury and other securities refunded by the National Bank of Ukraine and securities issued by the National Bank of Ukraine	607	762	11 201	17 548	0
3	Funds in other banks	2 488 752	1 723 486	655 101	176 340	259 878
4	Securities for sale	948 626	156 216	126 942	71 256	72 324
5	Loans and clients' indebtedness	8 223 404	4 664 485	1 714 014	924 475	837 935
6	Investment securities	0	0	0	0	782
7	Long-term investments into associated and subsidiary companies	0	0	0	0	6
8	Fixed assets and intangible assets	253 413	173 771	90 361	83 645	25 868
9	Accrued income receivable	82 546	43 606	12 307	5 535	3 745
10	Other assets	78 664	52 973	23 455	13 230	10 173
11	Total assets	12 507 581	7 120 891	2 904 880	1 395 256	1 305 668
LIABILITIES						
12	Funds of banks	3 716 485	2 240 549	664 044	183 484	286 385
13	Funds of clients	5 617 229	3 734 117	1 744 096	924 044	751 749
14	Debt securities issued by the bank	1 655 334	144 115	101 820	7 099	21 639
15	Subordinated debt	151 500	0	0	37 138	37 320
16	Accrued costs payable	164 823	73 155	24 220	8 338	11 279
17	Other liabilities	83 155	266 689	35 330	21 441	40 417
18	Total liabilities	11 388 526	6 458 625	2 569 511	1 181 543	1 118 933
EQUITY						
19	Total equity	1 119 055	662 266	335 369	213 713	156 879
20	Total liabilities	12 507 581	7 120 891	2 904 880	1 395 256	1 305 668

*analysis of Balance Sheet is made under National Financial reporting standards

FINANCIAL INFORMATION AND REPORTING

Report on financial results*

Line	Name of item	2007	2006	2005	2004	2003
		Amount	Amount	Amount	Amount	Amount
1.1	Interest income	1 025 052	494 136	194 683	138 346	133 153
1.2	Interest costs	(701 875)	(327 284)	(124 891)	(83 357)	(83 628)
1	Net interest income	323 177	166 852	69 792	54 989	49 525
2.1	Fee and commission income	95 950	89 851	40 347	31 917	29 298
2.2	Fee and commission costs	(11 675)	(7 812)	(2 611)	(4 016)	(3 742)
2	Net fee and commission income	84 275	82 039	37 736	27 900	25 556
3	Dividend income	0	0	0	0	0
4	Net trade income	15 142	18 890	613	10 909	7 444
5	Profit/loss from investment securities	0	0	0	0	0
6	Profit from long-term investments in associated and subsidiary companies and other investments	0	0	0	0	0
7	Other income	26 774	16 549	47 530	6 831	855
8	Operational income	449 368	284 330	155 671	100 630	83 380
9	General administrative costs	(111 414)	(57 624)	(40 523)	(30 380)	(20 266)
10	Staff costs	(138 239)	(77 887)	(43 765)	(26 878)	(16 832)
11	Other costs	(62 406)	(27 604)	(13 574)	(7 881)	(6 225)
12	Profit from transactions	137 309	121 215	57 809	35 490	40 058
13	Provisioning	(101 548)	(31 137)	(23 980)	(11 656)	(24 441)
14	Profit before tax	35 761	90 078	33 829	23 835	15 616
15	Profit tax	(10 884)	(23 330)	(10 157)	(9 128)	(4 023)
16	Profit after tax	24 877	66 748	23 672	14 707	11 593
17	Contingency income/costs	0	0	0	0	0
18	Net profit/loss of the bank	24 877	66 748	23 672	14 707	11 593

*analysis of financial results is made under National Financial reporting standards

BRANCH NETWORK OF KREDITPROMBANK***Head Office of OJSC "Kreditprombank"**

38, Druzhby Narodiv Blvd, Kyiv

Kyiv Regional Department

Kyiv Regional Department	8, Moskovska St., Kyiv
Holosiyivske outlet	1, Academic Glushkov Avenue, Kyiv
Kharkivske outlet	10/2, Revutsky St., Kyiv
Podilsk outlet	31/18, Nizhny Val St., Kyiv
Pecherske outlet	11, Klovsky Uzviz St., Kyiv
Berezhnyakivske outlet	1, Buchmy St., Kyiv
Shevchenkivske outlet	1/2, Zlatoustivska St./Peremogy Avenue, Kyiv
Livoberezhne outlet	4, Raisy Okipnoyi St., No 159, Kyiv
Central outlet	20, Esplanadna St., Kyiv
Chokolivske outlet	19, Chokolivsky Blvd., Kyiv
Vinogradarske outlet	26, Svobody Blvd., Kyiv
Borshchahivske outlet	62, Zodchikh St., Kyiv
Chernihivske outlet	27, Myru Avenue, Chernihiv
Cherkaske outlet	52, Krupskoyi St., Cherkasy
Industrialne outlet	5, Lebedeva-Kumacha St., Kyiv
Leningradsk outlet	3, Vozzyednnyya Avenue, Kyiv
Bessarabske outlet	1-3/2, Chervonoarmiyska St., No 43-b, Kyiv
Prichalne outlet	1, Pricahlna St., Kyiv
Brovarske outlet	11, Nezalezhnosty Blvd., Brovary
Bilotserkivske outlet	59, Levanivskogo St., Bila Tserkva
Pridniprovsk outlet	250, Gogolya St., Cherkasy
Rusanivske outlet	7, Entuziastiv St., Kyiv
Poznyakivske outlet	4, Knyazhiy Zaton, Kyiv
Vidradnenske outlet	8, Ivana Lapse St., Kyiv
Molodizhne outlet	3, Peremogy Avenue, Kyiv

Vinnitsya Branch

Vinnitsya Branch	2, Ivana Boguna St., Vinnitsya
Vishenske outlet	106, Keletska St., No 111, Vinnitsya
Gaysinske outlet	69-a, 1 Travnya, Gaysin, Vinnitsya region
Outlet No 3	145, Khmelnijske Chaussee St., Vinnitsya
Khmilnijske outlet	50, Stolyarchuka St., Khmilnik, Vinnitsya region
Central outlet	82, Soborna St., Vinnitsya
Chernivetske outlet	7, Shevchenka St., Chernivtsy
Khmelnijske outlet	52/2, Kamyanetska St., Khmelnijskiy
Kozyatinske outlet	72, Chervonoarmiyska St., Kozyatin
Tulchinske outlet	50, Pushkina St., Tulchin
Kamyanets-Podilsk outlet	13, Danyla Halitskogo St., Kamyanets-Podilskiy
Podilsk outlet	33/20, Zodchikh/Yuschenka St., Vinnitsya
Zamoshtyanske outlet	12, 50-richchya Peremogy St., Vinnitsya
Zhmerinske outlet	10, B. Khmelnijskogo St., Zhmerinka

Dnipropetrovsk Branch

Dnipropetrovsk Branch	7, Pushkina Avenue, Dnipropetrovsk
Livoberezhne outlet	12, Myru Avenue, Dnipropetrovsk
Zhovtneve outlet	100, Naberezhna Peremogy St., Dnipropetrovsk
Komunariivske outlet	3, Metrostroyivska St., Dnipropetrovsk
Kryvorizke outlet	37, Dimitrova St., No 17, Kriviy Rih
Platonivske outlet	51, r/a Topol-3, build.1, Dnipropetrovsk
Zavodsk outlet	116, Geroyiv Stalingrada St., Dnipropetrovsk
Dniprovsk outlet	3, Geroyiv Stalingrada St., Dnipropetrovsk
Dniprodzerzhinske outlet	46, Sirovtsya St., Dniprodzerzhinsk
Nikopolske outlet	3, Pershotravneva St., Nikopol
Gorkivske outlet	33, Myru Avenue, Kriviy Rih, Dnipropetrovsk region
Gagarinske outlet	90, Gagarina Avenue, No 68, Dnipropetrovsk

*as of 01.01.2008

BRANCH NETWORK OF KREDITPROMBANK**Donbas Branch*

Donbas Branch	113, Ivana Tkachenka St., Donetsk
Outlet No 1	80, Artema St., Donetsk
Outlet No 2	60, Kuybisheva St., Donetsk
Outlet No 3	10, Shakhtobudivnikiv Avenue, Krasnoarmiysk
Kalininske outlet	23-d, Illicha Avenue, Donetsk
Outlet No 5	275, Cheluskintsov St., Donetsk
Outlet No 6	Udachna station of Krasnoarmiyska-Zahidna mine, Krasnoarmiysk
Outlet No 7	27, Kirova Avenue, Simferopol
Luhanske outlet	9, Oboronna St., Luhansk
Outlet No 9	21, Universitetska St., Donetsk
Outlet No 10	98, Ivana Tkachenka St., Donetsk
Makiyivske outlet	52/16, Lenina St., Makiyivka
Maryinske outlet	25, Voroshilova Avenue, Maryinka
Outlet No 13	4, Shakhtarskiy district, No 16, Krasnoarmiysk
Shevchenkivske outlet	56, Shevchenka Blvd., Donetsk
Kyivske outlet	78, Universitetska St., Donetsk
Mariupolske outlet	5/7, Lenina avenue, No 45, Mariupol
Artemivske outlet	1, Vorovskogo St., Artemivsk
Outlet No 19	1, 50-richchya SRSR St., Makiyivka
Outlet No 20	1, Gorkogo St., Makiyivka
Kramatorske outlet	39, 19 Partzyizdu St., Kramatorsk
Kalmiuske outlet	3, Konstitutsiyi Sq., Donetsk
Donetsk outlet	2, Lenina Avenue, Donetsk
Illichivske outlet	9-v, Illicha Avenue, Donetsk
Putilovske outlet	73-v, Kyivskiy Avenue, Donetsk
Slovyanske outlet	27, Zhovtnevoyi Revolutsiyi St., Slovyansk
Livoberezhne outlet	52/31 Peremogy St., Mariupol
Zhovtneve outlet	71/14 Lenina St., Mariupol
Selidivske outlet	3, Karla Marksa St., No 14, 15, Selidove
Dimitrivske outlet	26, Vatutina St., Dimitrov
Dvortsove outlet	37, Sotsialistichna St., Kramatorsk
Lunacharske outlet	7, Shkilna St., Kramatorsk
Sonyachne outlet	3-a, 250 richchya Donbasu, Makiyivka

Zaporizhzhya Branch

Zaporizhzhya Branch	5, Gagarina St., Zaporizhzhya
Outlet No 1	68-a, 40 Rokiv Radyanskoyi Ukrayini St., Zaporizhzhya
Outlet No 2	4, Malinovskogo St., Zaporizhzhya
Shevchenkivske outlet	46, Charivna St., Zaporizhzhya
Khortske outlet	8, Lakhtinska St., Zaporizhzhya
Central outlet	12, Shevchenka St., Zaporizhzhya
Zhovtneve outlet	13, Geroyiv Stalingrada St., No 3, Zaporizhzhya

Lviv Branch

Lviv Branch	202, Striyska St., Lviv
Outlet No 1	3, Krushelnitskoyi St., Lviv
Outlet No 2	1, Danyla Halitskogo St., Drohobich
Outlet No 3	2, Vodohinna St., Lviv
Ivano-Frankivsk outlet	2-a, Belvederska St., Ivano-Frankivsk
Ternopilske outlet	9/51, Ruska St., Ternopil
Mukachivske outlet	6/2, Nedetseyi St., Mukacheve
Outlet No 7	8, Horodotska St., Lviv
Truskavetske outlet	1, Shevchenka St., Truskavets
Outlet No 9	9, Mazepy St., Truskavets
Outlet No 10	6-A, Tershakivtsiv, Lviv
Uzhgorodske outlet	24, Fedintsya St., Uzhgorod
Volodimirske outlet	34, Volodimira Velikoho St., Lviv
Ternopilske outlet	14, Tantsorova St., Ternopil
Lichkivske outlet	6, Zelena St., Lviv
Prikarpat'ske outlet	83, Nezalezhnomyi St., Ivano-Frankivsk
Sikhivske outlet	85-a, Chervonoyi Kaliny St., Lviv

*as of 01.01.2008

BRANCH NETWORK OF KREDITPROMBANK**Kremenchuk Branch*

Kremenchuk Branch	96, Lenina St., Kremenchuk
Globinske outlet	170, Karla Marksa St., Globine
Avtozavodske outlet	61/17, 60-richchya Zhovtnya St., Kremenchuk
Zhovtneve outlet	28, Pushkina St., Poltava
Molodizhne outlet	54-a, 50-richchya Zhovtnya, Kremenchuk
Poltavske outlet	50, Zhovtneva St., Poltava
Podilske outlet	61, Lenina St., Poltava 36022

Kharkiv Branch

Kharkiv Branch	42-a, Tobolska St., Kharkiv
Ordzhonikidzevske outlet	19, Ordzhonikidze Avenue, Kharkiv
Central outlet	36/38, Sumska St., Kharkiv
Kholodnohirske outlet	148/2, Poltavsky Shlyakh, Kharkiv
Sumske outlet	75, Petropavlivska St., Sumy
Saltivske outlet	57/106, 50-richchya VLKSM St., Kharkiv
Derzhavinske outlet	43, Gagarina St., Kharkiv
Dzerzhinske outlet	18/9, Lenina Avenue, Kharkiv
Oleksiyivske outlet	62, Peremogy Avenue, Kharkiv
Frunzenske outlet	259, Moskovsky Avenue, Kharkiv
Outlet No9	43-b, Lenina Avenue, Kharkiv
Yuriiyvske outlet	9, Stadionny proyizd, Kharkiv
Petrovske outlet	6/8, Petrovskogo St, Kharkiv
Zarichne outlet	5, Kharkivska St., Sumy
Pushkinske outlet	10, Pushkinska St., Kharkiv

Kherson Branch

Kherson branch	56-a, Ushakova Avenue, Kherson
Outlet No 2	24, Berislavske Chaussee, Kherson
Dniprovske outlet	17, Kindiyske Chaussee, Kherson
Novokakhovske outlet	9, Pershotravneva St., apt. 9, Nova Khakovka
Tavriyske outlet	9, Budennogo St., Kherson
Shumenske outlet	75, Naftovykiy St., Kherson
"Korabel" outlet	4, Patona St., Kherson
"AVTO-PLAZA " outlet	7-a, Novomykolaivske Chaussee, Kherson
Outlet No 9	36, M. Fortus St., Kherson
Tsurupinske outlet	1, Zhytlove selysche, Tsurupinsk
Kirovogradske outlet	69, Pashutinska St., Kirovograd
Chaplinske outlet	9-a, Radyanska St., Chaplyinka
Zhovtneve outlet	112, 40 rokiv Zhovtnya St., apt. 63, Kherson
Simpheropolske outlet	22/2, Sevastopolska St., Sympheropol
Shumenske central outlet	14-b, Dymytrova St., Kherson
Crymske outlet	32, Gorkogo St., Sympheropol
Central outlet	3, Myrny Blvd., Kherson
Pheodosiyske outlet	113-a, Chkalova St.
Chornomorske	1, Industrialna St., Mykolaiv

Volynska Branch

Volynska Branch	52, Franka St., Lutsk
Volodymyr–Volynske outlet	12, Kovelska St., Volodymyr-Volynsky
Kovelske outlet	174, Nezalezhnosti St., Kovel
Novovolynske outlet	15, Lutska St., Novovolynsk
Lutske outlet	4, Rivnenska St., Strumivka
Rivnenske outlet	39, Gagarina St., Rivne
Zhytomiryske outlet	43, Velyka Berdychivska
Novovolynsk central outlet	13, Shevchenko Blvd., Novovolynsk
Korostyshevske outlet	3, Karla Libkhnexa St., Korostyshev
Berdychevske outlet	13, Karla kibhnexa St., Berdychiv
Outlet No 10	13, Mlynivska St., Rivne
Lutsk central outlet	24 Vinnichenka St., Lutsk
Korostenke outlet	26, Grushevskogo St., Korosten

*as of 01.01.2008

BRANCH NETWORK OF KREDITPROMBANK**Odeska Branch*

Odeska branch	12, Shevchenka Avenue, building 1, Odesa
Central outlet	16, Pushkinska St., Odesa
Baltske outlet	29, Schorsa St., Bilyne
Tayirovske outlet	33, Korolyova St., Odesa
Kateryninske outlet	80, Kateryninska, Odesa

Mykolayivska Branch

Mykolayivska branch	63, Velyka Morska St., Mykolayiv
Outlet No 1	50-a, Lazurna St., apt. 1, Mykolaiv
Outlet No 2	26 building, Zhovtnevy Avenue, Mykolaiv
Outlet No 3	6, Lenina Avenue, No 22, Mykolaiv
Korabelne outlet	352, Zhovtnevy Avenue, Mykolaiv
Ingulske outlet	142, Kosmonsvtov St., Mykolaiv
Pervomayske outlet	99, Odeska St., Pervomaysk
Moskovske outlet	40/3, Moskovska St., Mykolayiv
Zaliznychne outlet	56-b, Myru Avenue, Mykolayiv

Luganska Branch

Lygansk branch	4, Gradusova, St., Luigansk
Avangardne outlet	3, Kurchatova St., Lugansk
Central outlet	6, Kotsubynskogo St., Lugansk
Gagarinske outlet	1, kvartal Gagarina, building 51, Lugansk
Alchevske outlet	11, Lypovenska St., Alchevskm
Chapayivske outlet	9, Radyanska St., Lugansk
Siverskodonetske outlet	47, Gvardiyskiy Avenue, apt. 82, Siverosdonetsk

Telephone of information center: **8 800 507 90 90**

Calls from fixed phones within Ukraine are free.

*as of 01.01.2008