





*Financial Statements and  
Auditors' Report*

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## Participants, Officers and Auditors

### Participants

	% Ownership	% Votes
Raiffeisen Zentralbank Österreich AG	99.00	99.00
Raiffeisen International Beteiligungsgesellschaft mbH	0.50	0.50
Raiffeisen-Invest Gesellschaft mbH	0.50	0.50
	100.00	100.00

### Council of the Bank

Herbert Stepic  
Otto Auboeck  
Heinz Hoedl

### Board of Management

Michel Perhirin  
Eugene Toutkevitch  
Levan Zolotarev  
Alexander Ouchakov

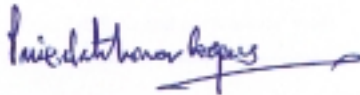
### Auditors

ZAO PricewaterhouseCoopers Audit, Moscow

**AUDITORS' REPORT**

To the Participants and Management of OOO Raiffeisenbank Austria:

- 1 We have audited the accompanying balance sheet of OOO Raiffeisenbank Austria (the "Bank") as at 31 December 2000, and the related statements of income, of cash flows and of changes in participants' funds for the year then ended. These financial statements are the responsibility of the Bank's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
- 2 We conducted our audit in accordance with International Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3 The Bank has prepared these financial statements in accordance with International Accounting Standards for the first time as of 31 December 2000. Consequently, the accompanying financial statements do not include corresponding information for the prior year, as required by International Accounting Standard 1 (Revised) "Presentation of Financial Statements".
- 4 In our opinion, except for the omission of the corresponding information referred to in paragraph 3 above, the accompanying financial statements present fairly, in all material respects, the financial position of the Bank as at 31 December 2000 and the results of its operations and its cash flows for the year then ended in accordance with International Accounting Standards.



Moscow, Russia  
31 May 2001