

# **UAB MEDICINOS BANKAS**

**FINANCIAL STATEMENTS AS OF 30 June, 2010**

## UAB MEDICINOS BANKAS

### FINANCIAL STATEMENTS AS OF 30 June, 2010

(All amounts in LTL thousand unless otherwise stated)

#### BALANCE SHEET

Assets	30 June 2010
<b>Cash and due from central bank</b>	
<i>Cash</i>	25,645
<i>Placements with the central bank</i>	23,184
	<b>48,829</b>
Placements with banks	45,890
<b>Financial assets at fair value through profit or loss</b>	
<i>Financial derivatives</i>	658
<i>Debt securities</i>	21,471
<i>Equity securities</i>	-
	<b>21,129</b>
<b>Available-for-sale financial assets</b>	
<i>Debt securities</i>	137,943
<i>Equity securities</i>	-
	<b>137,943</b>
<b>Assets held for sale</b>	-
<b>Held-to-maturity investments</b>	<b>60,716</b>
<b>Loans and receivables (including finance lease receivable)</b>	
<i>Loans</i>	495,229
<i>Finance lease receivable</i>	-
	<b>495,229</b>
<b>Investments in subsidiaries</b>	<b>20</b>
<b>Investment properties</b>	-
<b>Property and equipment</b>	<b>7,372</b>
<b>Intangible assets</b>	<b>330</b>
<b>Tax assets</b>	
<i>Current taxes</i>	655
<i>Deferred taxes</i>	511
	<b>1,166</b>
<b>Other assets</b>	<b>4,491</b>
<b>Total assets</b>	<b>824,115</b>

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**FINANCIAL STATEMENTS AS OF 30 June, 2010**

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**BALANCE SHEET (CONT'D)**

Liabilities and shareholders' equity	30 June 2010
<b>Liabilities</b>	
Due to derivative financial instruments	-
Due to credit and other financial institutions	19,137
Due to customers	633,385
Debt securities issued	10,682
Finance lease liabilities	85
Paid in but not registered capital	-
Subordinated loans	34,528
Tax liabilities	
<i>Current taxes</i>	-
<i>Deferred taxes</i>	-
	-
Other liabilities	10,782
Provisions	-
<b>Total liabilities</b>	<b>708,599</b>
<b>Shareholders' equity</b>	
Issued capital	68,875
Reserve capital and legal reserve	58,382
Retained earnings	(14,065)
Revaluation reserve of financial assets	1,297
Revaluation reserve of property and equipment	1,027
<b>Total shareholders' equity</b>	<b>115,516</b>
<b>Total liabilities and shareholders' equity</b>	<b>824,115</b>

**FINANCIAL STATEMENTS AS OF 30 June, 2010**  
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**INCOME STATEMENT**

	<b>30 June 2010</b>
Interest revenue	25,038
Interest expenses	(17,471)
<b>Net interest income</b>	<b>7,567</b>
Service fee and commission revenue	5,846
Service fee and commission expenses	(299)
<b>Net service fee and commission income</b>	<b>5,547</b>
Dividend revenue	-
Net income on securities trading	863
Net foreign exchange gain	2,711
Net result of derivative financial instruments transactions	656
Rental revenue	-
Other income	226
<b>Total operating income</b>	<b>17,570</b>
Impairment of loans and other financial assets	(19,743)
Provision expenses	-
<b>Operating income after impairment and provision expenses</b>	<b>(2,173)</b>
Salaries and benefits	(7,420)
Depreciation	(588)
Amortisation	(161)
Other operating expenses	(3,723)
<b>Total operating expenses</b>	<b>(11,892)</b>
<b>Profit</b>	<b>(14,065)</b>
<b>Income tax expense</b>	<b>-</b>
<b>Operating profit</b>	<b>(14,065)</b>
Basic and diluted earnings per share (in LTL)	

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**Assets Quality and Other Information**

<b>Provisions for the Loan Portfolio</b>	
Provisions for loans (LTL thousands)	46,694
Provisions to loans portfolio ratio (%)	8.62

**Compliance with the Regulatory Requirements**

<b>Ratio</b>	<b>Ratio according to the Bank of Lithuania (%)</b>	<b>Actual proportion (%)</b>
Liquidity	Not less than 30	60.28
Capital adequacy	Not less than 10	15.69
Maximum open position in foreign currency and precious metals: general/single currency	Not more than 25/15	1.57/0.29
Maximum exposure to a single borrower	Not more than 25	23.43
Ratio of large exposures	Not more than 800	83.77

During the first half of 2010, the Bank was in compliance with the regulatory requirements of the Bank of Lithuania.

**Measures of Effect Applied to the Bank**

During the first half of 2010 any measures of effect were not applied to the Medicinos Bankas.

<b>Main Profitability Showings</b>	
Return on assets (%)	-0.01
Return on equity (%)	-0.10