

# **UAB MEDICINOS BANKAS**

**FINANCIAL STATEMENTS AS OF 31 March, 2010**

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(All amounts in LTL thousand unless otherwise stated)**BALANCE SHEET**

<b>Assets</b>	<b>31 March 2010</b>
<b>Cash and due from central bank</b>	
<i>Cash</i>	24, 455
<i>Placements with the central bank</i>	31, 861
	<b>56, 316</b>
Placements with banks	16, 941
<b>Financial assets at fair value through profit or loss</b>	
<i>Financial derivatives</i>	552
<i>Debt securities</i>	20, 121
<i>Equity securities</i>	-
	<b>20, 673</b>
<b>Available-for-sale financial assets</b>	
<i>Debt securities</i>	143, 428
<i>Equity securities</i>	-
	<b>143, 428</b>
<b>Assets held for sale</b>	-
<b>Held-to-maturity investments</b>	<b>85, 156</b>
<b>Loans and receivables (including finance lease receivable)</b>	
<i>Loans</i>	499, 745
<i>Finance lease receivable</i>	-
	<b>499, 745</b>
<b>Investments in subsidiaries</b>	<b>20</b>
<b>Investment properties</b>	-
<b>Property and equipment</b>	<b>7, 587</b>
<b>Intangible assets</b>	<b>407</b>
<b>Tax assets</b>	
<i>Current taxes</i>	752
<i>Deferred taxes</i>	511
	<b>1, 263</b>
<b>Other assets</b>	<b>3, 717</b>
<b>Total assets</b>	<b>835, 253</b>

*(Continued on the next page)*

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**BALANCE SHEET (CONT'D)**

Liabilities and shareholders' equity	31 March 2010
<b>Liabilities</b>	
Due to derivative financial instruments	-
Due to credit and other financial institutions	33, 998
Due to customers	618, 993
Debt securities issued	11, 299
Finance lease liabilities	98
Paid in but not registered capital	-
Subordinated loans	69, 056
Tax liabilities	
<i>Current taxes</i>	-
<i>Deferred taxes</i>	-
	-
Other liabilities	8, 280
Provisions	-
<b>Total liabilities</b>	<b>741, 724</b>
<b>Shareholders' equity</b>	
Issued capital	68, 875
Reserve capital and legal reserve	23, 854
Retained earnings	(4, 486)
Revaluation reserve of financial assets	1, 297
Revaluation reserve of property and equipment	3, 989
<b>Total shareholders' equity</b>	<b>93, 529</b>
<b>Total liabilities and shareholders' equity</b>	<b>835, 253</b>

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**INCOME STATEMENT**

	<b>31 March 2010</b>
Interest revenue	12,549
Interest expenses	(9,573)
<b>Net interest income</b>	<b>2,976</b>
Service fee and commission revenue	2,725
Service fee and commission expenses	(117)
<b>Net service fee and commission income</b>	<b>2,608</b>
Dividend revenue	-
Net income on securities trading	817
Net foreign exchange gain	1,334
Net result of derivative financial instruments transactions	124
Rental revenue	-
Other income	62
<b>Total operating income</b>	<b>7,921</b>
Impairment of loans and other financial assets	(6,314)
Provision expenses	-
<b>Operating income after impairment and provision expenses</b>	<b>1,607</b>
Salaries and benefits	(3,823)
Depreciation	(302)
Amortisation	(82)
Other operating expenses	(1,886)
<b>Total operating expenses</b>	<b>(6,093)</b>
<b>Profit</b>	<b>(4,486)</b>
<b>Income tax expense</b>	<b>-</b>
<b>Operating profit</b>	<b>(4,486)</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)	33,194
Provisions to loans portfolio ratio (%)	6.23

**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	56.46
Capital adequacy	Not less than 10	17.43
Maximum open position in foreign currency and precious metals: general/single currency	Not more than 25/15	1.15/0.43
Maximum exposure to a single borrower	Not more than 25	21.69
Ratio of large exposures	Not more than 800	84.90

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

<b>Main Profitability Showings</b>	
Return on assets (%)	-0.43
Return on equity (%)	-3.58