UAB MEDICINOS BANKAS

FINANCIAL STATEMENTS AS OF 31 March, 2011

BALANCE SHEET

Assets	31 March 2011
Cash and due from central bank	
Cash	*26,565*
Placements with the central bank	*32,726*
	59,291
Placements with banks	37,548
Financial assets at fair value through profit or loss	
Financial derivatives	*1,871*
Debt securities	*594*
Equity securities	-
	2,465
Available-for-sale financial assets	
Debt securities	*154,608*
Equity securities	-
	154,608
Assets held for sale	**-**
Held-to-maturity investments	**53,145**
Loans and receivables (including finance lease receivable)	
Loans	*491,745*
Finance lease receivable	-
	491,745
Investments in subsidiaries	**11,450**
Investment properties	**-**
Property and equipment	**6,833**
Intangible assets	**357**
Tax assets	
Current taxes	*6*
Deferred taxes	*1,297*
	1,303
Other assets	**3,599**
Total assets	**822,344**

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BALANCE SHEET (CONT'D)

Liabilities and shareholders' equity	31 March 2011
Liabilities	
Due to derivative financial instruments	2
Due to credit and other financial institutions	44,613
Due to customers	633,655
Debt securities issued	7,213
Finance lease liabilities	50
Paid in but not registered capital	-
Subordinated loans	34,528
Tax liabilities	
Current taxes	-
Deferred taxes	-
	-
Other liabilities	6,387
Provisions	-
Total liabilities	**726,448**
Shareholders' equity	
Issued capital	68,875
Reserve capital and legal reserve	23,854
Retained earnings	220
Revaluation reserve of financial assets	1,281
Revaluation reserve of property and equipment	1,666
Total shareholders' equity	**95,896**
Total liabilities and shareholders' equity	**822,344**

INCOME STATEMENT

	31 March 2011
Interest revenue	12,146
Interest expenses	(4,824)
Net interest income	**7,322**
Service fee and commission revenue	3,188
Service fee and commission expenses	(307)
Net service fee and commission income	**2,881**
Dividend revenue	-
Net income on securities trading	607
Net foreign exchange gain	1,300
Net result of derivative financial instruments transactions	358
Rental revenue	-
Other income	259
Total operating income	**12,727**
Impairment of loans and other financial assets	(6,683)
Provision expenses	-
Operating income after impairment and provision expenses	**6,044**
Salaries and benefits	(3,560)
Depreciation	(241)
Amortisation	(70)
Other operating expenses	(1,655)
Total operating expenses	**(5,526)**
Profit	**518**
Income tax expense	**-**
Operating profit	**518**
Basic and diluted earnings per share (in LTL)	

Assets Quality and Other Information

Provisions for the Loan Portfolio	
Provisions for loans (LTL thousands)	89,631
Provisions to loans portfolio ratio (%)	14.48

Compliance with the Regulatory Requirements

Ratio	Ratio according to the Bank of Lithuania (%)	Actual proportion (%)
Liquidity	Not less than 30	50.57
Capital adequacy	Not less than 10	15.70
Maximum open position in foreign currency and precious metals: general/single currency	Not more than 25/15	complied
Maximum exposure to a single borrower	Not more than 25	complied
Ratio of large exposures	Not more than 800	complied

During the first quarter of 2011, 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 2011 any measures of effect were not applied to the Medicinos Bankas.

Main Profitability Showings	
Return on assets (%)	0.06
Return on equity (%)	0.53