

AS "SMP Bank"
Quarterly Financial Statements
for the period ended 31 December, 2010

Appendix 1
of the Financial and Capital Market Commission Regulation Nr. 145 of 15.09.2006.

Balance Sheet
as of December 31, 2010
(Last date of the reporting period)

000`Ls

Name of the Item	Group 31.12.2010	Bank 31.12.2010.	Group 31.12.2009.*	Bank 31.12.2009.*
Cash in Hand and Demand Claims on Central Banks	11390	11390	8104	8104
Demand Claims on Credit Institutions	46265	51651	20157	20157
Trading securities	20	20	13	13
Securities designated at fair value through profit or loss	0	0	0	0
Investment securities available-for-sale	0	0	0	0
Loans and advances to customers	61531	64417	49180	50436
Held-to-maturity investments	8489	3103	3018	3018
Changes in fair value of portfolio part hedged against percentage risk	0	0	0	0
Prepayments and Accrued Income	0	157	106	105
Property and equipment	721	721	725	725
Investment properties	1515	0	1025	0
Intangible assets	0	0	0	0
Investments in subsidiaries	0	0	0	0
Tax receivables	54	0	0	0
Other Assets	471	361	266	110
Total assets	130456	131820	82594	82668
Liabilities to Central Banks	46	46	31	31
Demand Liabilities to Credit Institutions	8928	8928	4225	4225
Held-for-trading financial liabilities	0	0	0	0
Financial liabilities at fair value with changes in fair value in net profit or loss	0	0	0	0
Financial liabilities at amortised cost	102415	102005	65698	65703
Financial liabilities after transferring of financial assets	0	0	0	0
Changes in fair value of portfolio part hedged against percentage risk	0	0	0	0
Deferred Income and Accrued Expenses	0	475	0	0
Provisions for Liabilities and Charges	97	1469	97	97
Deffered tax liabilities	41	28	37	37
Other liabilities	9864	9792	5000	4986
Total liabilities	121391	122743	75088	75079
Shareholders' equity	9065	9077	7506	7589
Total liabilities and shareholders' equity	130456	131820	82594	82668
Off-Balance-Sheet Items				
Contingent Liabilities	3664	3823	3503	3502
Off-Balance-Sheet Commitments to Customers	3823	3428	2389	2376

*) audited

Income Statement

as of December 31, 2010

(Last date of the reporting period)

000'Ls

Name of the Item	Group Financial year	Bank Financial year	Group Previous financial year appropriate period	Bank Previous financial year appropriate period
Interest income	2 948	2 879	2 933	2 931
Interest expense	(1 435)	(1 435)	(1 140)	(1 140)
Dividend income	-	-	-	-
Fee and commission income	2 058	2 036	1 894	1 889
Fee and commission expense	(399)	(399)	(365)	(365)
Net profit/(loss) from financial assets and financial liabilities at amortised cost	-	-	-	-
Net profit/(loss) from available-for-sale investments	-	-	-	-
Net profit/(loss) from held-for-trading investments	-	7	-	-
Net profit/(loss) from financial liabilities at fair value with changes in fair value in net profit or loss	-	-	-	-
Changes in fair value in hedge accounting	-	-	-	-
Profit/loss on foreign exchange trading and on foreign exchange revaluation	950	929	571	571
Profit/ (loss) from derecognising of property, plant and equipment, investment properties and intangible assets	-	-	-	-
Other income	-	2	-	-
Other expense	(8)	(27)	(63)	(27)
Administrative expense	(3 165)	(3 115)	(2 967)	(2 960)
Depreciation	(208)	(208)	(271)	(271)
Allowances for credit losses	(177)	(177)	(612)	(614)
Value impairment losses	-	-	-	-
Profit before corporate income tax	564	492	(20)	14
Corporate income tax	(5)	(4)	(2)	(2)
Net profit for the period	559	488	(22)	12

*) audited

Bank activity indices
as of December 31, 2010
(Last date of the reporting period)

Name of the Item	Previous financial year appropriate period (audited)	Previous financial year appropriate period (audited)
Return on equity (ROE) (%)	5,77	0,16
Return on assets (ROA) (%)	0,50	0,02

*) audited

Consolidated group
as of December 31, 2010
(Last date of the reporting period)

Nr.	The name of the commercial company	Registration place code, address	Company type *	Portion of a holding in share capital (%)	Portion of voting rights in the company (%)	Motivation for inclusion in the group**
1	AS "SMP Finance"	LV, Рига, Элизабетес 57	CFI	49,03	49,03	MS

*BNK – bank, APS – insurance company, PAP – reinsurance company, APP – insurance management company, IBS – investment brokerage company, IPS – investment management company, PFO – pension fund, CFI – other financial institution, FPS – financial management company, CKS – other commercial company.
** MS – subsidiary; KS – joint venture; MAS – parent company.

Additional information:

1. In the reporting period auditors have not audited financial statements of the bank.
2. Information on risks in activities of AS „SMP Bank” is noted in the Bank and Consolidated Financial Statements and in the Information Disclosure Statement for the year ended 31 December 2009. In the reporting period there are no any substantial changes in the Bank's risk management system.
3. Information on management of the Bank is noted in the Bank and Consolidated Financial Statements for the year ended 31 December 2009. In the reporting period Dmitrijs Kozlovs started working in the Board.
4. In the period under review was registered Lithuanian branch of AS "SMP Bank" in Vilnius. The Bank plans to begin customer service at the end of an first quarter of the year 2011.
5. In the reporting period the Bank obtained subordinated capital in the amount of LVL'000 300. As a result subordinated capital has reached LVL'000 1000.

Chairperson of the Board _____ / S.Dzene /