

AS "SMP Bank"
Quarterly Financial Statements
for the period ended 31 March, 2011

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

Balance Sheet
as of March 31, 2011
(Last date of the reporting period)

*) audited 000`Ls

Name of the Item	Group		Bank	
	31.03.2011.	31.03.2011.	31.12.2010.*	31.12.2010.*
Cash in Hand and Demand Claims on Central Banks	13284	13284	11390	11390
Demand Claims on Credit Institutions	26706	26706	46265	46265
Trading securities	22	22	20	20
Securities designated at fair value through profit or loss	0	0	0	0
Investment securities available-for-sale		0	0	0
Loans and advances to customers	63857	65627	61043	62611
Held-to-maturity investments	8867	8867	8489	8489
Changes in fair value of portfolio part hedged against percentage risk	0	0	0	0
Prepayments and Accrued Income	0		0	0
Property and equipment	692	692	721	721
Investment properties	1726	0	1515	0
Intangible assets	0	0	0	0
Investments in subsidiaries	0	0	0	0
Tax receivables	48	0	58	4
Other Assets	292	292	471	464
Total assets	115494	115490	129972	129964
Liabilities to Central Banks	45	45	46	46
Demand Liabilities to Credit Institutions	8573	8573	8928	8928
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	94534	94547	102415	102469
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		0	
Provisions for Liabilities and Charges	97	97	97	97
Deferred tax liabilities	32	32	41	41
Other liabilities	3359	3334	9863	9791
Total liabilities	106640	106628	121390	121372
Shareholders' equity	8854	8862	8582	8592
Total liabilities and shareholders' equity	115494	115490	129972	129964
Off-Balance-Sheet Items				
Contingent Liabilities	4541	4541	3664	3823
Off-Balance-Sheet Commitments to Customers	3805	3683	3823	3428

Income Statement

as of March 31, 2011

(Last date of the reporting period)

*) audited 000'Ls

Name of the Item	*) audited 000'Ls			
	Group; Financial year	Bank; Financial year	Group; Previous financial year appropriate period	Bank; Previous financial year appropriate period
Interest income	802	753	715	707
Interest expense	(318)	(318)	(256)	(256)
Dividend income	-	-	-	-
Fee and commission income	507	504	390	387
Fee and commission expense	(97)	(97)	(82)	(80)
Net profit/(loss) from financial assets and financial liabilities at amortised cost	-	-	-	-
Net profit/(loss) from from available-for-sale investments	-	-	-	-
Net profit/(loss) from held-for-trading investments	-	-	754	755
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	244	253	(624)	(642)
Profit/ (loss) from derecognising of property, plant and equipment, investment properties and intangible assets	-	-	-	-
Other income	-	-	-	-
Other expense	(2)	(9)	(6)	(6)
Administrative expense	(848)	(824)	(754)	(751)
Depreciation	(51)	(51)	(52)	(52)
Allowances for credit losses	59	59	(24)	(24)
Value impairment losses	-	-	-	-
Profit before corporate income tax	296	270	61	38
Corporate income tax	-	-	(7)	(7)
Net profit for the period	296	270	54	31

Bank activity indices

as of March 31, 2011

(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) (%)	12.50	1.09
Return on assets (ROA) (%)	0.90	0.10

*) audited

Consolidated group

as of March 31, 2011

(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, Rīga, 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 audited AS "SMP Bank" Separate and Consolidated Financial Statements (further - Annual report) for the year ended 31 December 2010.
2. The Information on risks in activities of AS „SMP Bank” was published in the Annual report for the year ended 31 December 2010 on pages 22-67 and in the Information Disclosure Statement for the year 2010 on pages 1-7 and has not changed from the moment of the publication.
3. Information on management of the Bank was published in the Annual report for the year ended 31 December 2010 on p.4. and has not changed from the moment of the publication.
4. The information on economic activities strategy was published on the AS „SMP Bank” home page in the section "About bank" and in the Information Disclosure Statement for the year 2010 on pages 4 - 5, and has not changed from the moment of the publication.
5. The information about Remuneration policies and practices of the Bank was published in the Information Disclosure Statement for the year 2010 on pages 5 - 6, and has not changed from the moment of the publication.
6. In the period under review Lithuanian branch of AS "SMP Bank" (Vilnius) has begun servicing customers.

Chairperson of the Board _____ / S.Dzene /