

PROFIT AND LOSS REPORT

Open Joint Stock Company 'Smolensky Bank' as on April 01, 2012

Address: 214000, Russia, Smolensk, Tennishevoy Street, 6A

Report Code 0409807

in thousand RUB

exchange rate as on April 01, 2012 is 29,3282 RUB for 1 USD

		As on April 01, 2012	As on April 01, 2011
1	2	3	4
1	Interest income from:	622 286	392 776
1.1	Loans to banks	30 217	15 965
1.2	Loans to customers	582 090	362 817
1.3	Financial rent services (leasing)	0	0
1.4	Securities	9 979	13 994
2	Interest expenses, including:	255 044	165 271
2.1	Loans to banks	55 862	37 857
2.2	Loans to customers	179 611	108 780
2.3	Debt liabilities issued	19 571	18 634
3	Net interest income (negative interest margin)	367 242	227 505
4	Total alteration of reserves for possible losses under loan and similar indebtedness, correspondent accounts and accrued interest revenues, including:	-251 704	68 192
4.1	Alteration of reserves for possible losses for accrued interest revenues	-299	-46
5	Net interest income (negative interest margin) after reserves for possible losses	115 538	295 697
6	Net income from financial assets operations evaluated at fair value via income or losses	-98 675	-15 387
7	Net income from operations with securities available for sale	-518	-236
8	Net income from operations with securities held till redemption	1	0
9	Net income from operations with foreign currency	-33 653	-209 040
10	Net income from foreign currency re-evaluation	106 317	34 933
11	Income from participation in other companies' capital	0	4
12	Commission income	103 976	50 473
13	Commission expenses	17 172	9 089
14	Alteration of reserves for possible losses for securities available for sale	0	496
15	Alteration of reserves for possible losses for securities held till redemption	0	0
16	Alteration of reserves for other losses	-6 712	-12 217
17	Other operating income	11 628	6 291
18	Net income (expenses)	180 730	141 925
19	Operating expenses	149 781	121 710
20	Income (loss) before taxes	30 949	20 215

21	Accrued (paid) taxes	20 755	12 881
22	Прибыль (убыток) после налогообложения	10 194	7 334
23	Payments from the income after taxation, including:	0	0
23.1	Distribution between shareholders in the form of dividends	0	0
23.2	Reserve fund	0	0
24	Non-used income (loss) for the reported period	10 194	7 334

President/Chairman of the Management Board

A.A. Danilov

Chief Accountant

N.S. Listovskaya