PROFIT AND LOSS REPORT

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

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

Report Code 0409807

in thousand RUB

exchange rate as on October 01, 2012 is 30,9169 RUB for 1 USD

		As on October 01, 2012	As on October 01, 2011
1	2	3	4
1	Interest income from:	2 093 431	1 442 546
1.1	Loans to banks	62 522	35 086
1.2	Loans to customers	1 980 159	1 379 106
1.3	Financial rent services (leasing)	0	0
1.4	Securities	50 750	28 354
2	Interest expenses, including:	833 209	543 271
2.1	Loans to banks	148 591	156 469
2.2	Loans to customers	607 334	333 636
2.3	Debt liabilities issued	77 284	53 166
3	Net interest income (negative interest margin)	1 260 222	899 275
4	Total alteration of reserves for possible losses under loan and similar indebtedness, correspondent accounts and accrued interest revenues, including:	-1 018 731	311 628
4.1	Alteration of reserves for possible losses for accrued interest revenues	-593	-523
5	Net interest income (negative interest margin) after reserves for possible losses	241 491	1 210 903
6	Net income from financial assets operations evalated at fair value via income or losses	-116 598	-39 386
7	Net income from operations with securities available for sale	-692	-1 194
8	Net income from operations with securities held till repemption	0	0
9	Net income from operations with foreign currency	113 243	-757 909
10	Net income ffrom foreign currency re-evaluatrion	95 540	-89 763
11	Income from participation in other companies' capital	332	649
12	Commission income	358 106	184 140
13	Commission expenses	53499	32 161
14	Alteration of reserves for possible losses for securities available for sale	0	3 981
15	Alteration of reserves for possible losses for securities held till redemption	0	0
16	Alteration of reserves for other losses	-33 988	-48 110
17	Other operating income	47 996	55 903
18	Net income (expenses)	651 931	487 053
19	Operating expenses	549 451	424 565
20	Income (loss) before taxes	102 480	62 488

21	Accrued (paid) taxes	67 701	49 106
22	Прибыль (убыток) после налогообложения	34 779	13 382
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	34 779	13 382

President/Chairman of the Management Board A.A. Danilov

Chief Accountant N.S. Listovskaya