

BALANCE SHEET
(published form)
as of April 1, 2010

Joint-stock Commercial Bank
"Baltic Development Bank"
(closed joint-stock company)

JSCB "Baltic Development Bank" (CJSC)
registration number 2929, RCBIC 044583769,

Postal address: 121099, Moscow, 1st Nikoloshchepovskiy per., bld. 6, block 1

thousand rubles

Line No.	Name of the balance sheet item	Data as of the reporting date	Data as of the corresponding reporting date of the previous year
I	2	3	4
I	ASSETS		
1	Cash assets	401871	593062
2	Funds of credit institutions at the Central Bank of the Russian Federation	708537	273012
2.1	Legal reserves	30644	6060
3	Funds in credit institutions	1019377	877093
4	Net investments in held-for-trading securities	0	0
5	Net lending receivables	3201470	2466642
6	Net investments in available-for-sale securities and other financial assets	0	0
6.1	Investments in affiliated and related institutions	0	0
7	Net investments in held-to-maturity securities	0	0
8	Fixed assets, intangible assets and material assets	42027	26928
9	Other assets	115213	47327
10	Total assets	5488495	4284064
II	LIABILITIES		
11	Loans, deposits and other funds of the Central Bank of the Russian Federation	0	0
12	Funds of credit institutions	0	0
13	Funds of clients not being credit institutions	3847071	2695256
13.1	Deposits of physical persons	1580556	1458866
14	Financial liabilities at fair value through profit or loss	0	0
15	Certified debt	118116	89117
16	Other liabilities	34242	29919
17	Provisions for possible losses for contingent credit related commitments, other possible losses and operations with offshore residents	119765	10461
18	Total liabilities	4119194	2824753
III	SHAREHOLDER'S EQUITY		
19	Shareholders' (participants') capital	210000	210000
20	Own capital stocks (shares) bought-out from shareholders (participants)	0	0
21	Premium on capital stock	999600	999600
22	Emergency fund	11850	6248

23	Revaluation of available-for-sale securities at fair value	0	0
24	Fixed assets revaluation	0	0
25	Undistributed profit (uncovered losses) of past years	188447	121924
26	Unexpended profit (losses) for the reporting period	-40596	121539
27	Total shareholder's equity	1369301	1459311
IV	OFF-BALANCE SHEET LIABILITIES		
28	Irrevocable liabilities of a credit institution	1159729	536525
29	Guarantees and suretyships issued by credit institutions	417815	22457

Chairman of the Board

Sergey Vladimirovich Medvedev

Chief Accountant

Yelena Borisovna Arvan

PROFIT-AND-LOSS REPORT

(published form)

for the 1st quarter of 2010

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thousand rubles

Line No.	Name of the balance sheet item	Data for the reporting period	Data for the corresponding period of the preceding year
1	2	3	4
1	Interest revenues, total, including:	143148	131772
1.1	From investment of funds to credit institutions	6161	4017
1.2	From loans offered to clients not being credit institutions	136987	127755
1.3	From rendering services for financial lease (leasing)	0	0
1.4	From investment to securities	0	0
2	Interest paid, total, including:	33648	29831
2.1	For attracted funds of credit institutions	529	307
2.2	For attracted funds of clients not being credit institutions	31346	29135
2.3	For certified debt issued	1773	389
3	Net interest revenues (negative interest margin)	109500	101941
4	Change of provisions for possible losses due to bad debts, principal and other similar receivables, funds allocated to correspondent accounts as well as the interest revenues accrued, total, including:	-42695	25521
4.1	Change of provisions for possible losses for interest revenues accrued	-198	-2792
5	Net interest revenues (negative interest margin) after establishment of the provisions for possible losses	66805	127462
6	Net income from operations with held-for-trading securities	0	0
7	Net income from operations with available-for-sale securities	0	0
8	Net income from operations with held-to-maturity securities	0	0

9	Net income from operations with foreign currency	25548	5725
10	Net income from operations for foreign currency revaluation	-17989	67846
11	Income from holdings in other legal entities	0	0
12	Commission income	28083	13262
13	Commission expenses	5596	5321
14	Change of provisions for possible losses for available-for-sale securities	0	0
15	Change of provisions for possible losses for held-to-maturity securities	0	0
16	Change of provisions for other losses	-46204	-1621
17	Other operating income	636	522
18	Net income (expenditures)	51283	207875
19	Operating expenses	82546	76992
20	Pre-tax profit (loss)	-31263	130883
21	Taxes accrued (paid)	9333	9344
22	After-tax profit (loss)	-40596	121539
23	After-tax payments at the expense of profit, total, including:	0	0
23.1	Allocation between shareholders (participants) in the form of dividends	0	0
23.2	Deductions for establishment and replenishment of the emergency fund	0	0
24	Unexpended profit (losses) for the reporting period	-40596	121539

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REPORT ON CAPITAL ADEQUACY, AMOUNT OF PROVISIONS FOR COVERAGE OF PROBLEM LOANS AND OTHER ASSETS

(published form)

as of April 1, 2010

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Line No.	Index name	Data as of the beginning of the reporting year	Increase (+)/ decrease (-) for the reporting period	Data as of the reporting date
1	2	3	4	5
1	Equity funds (capital), (thousand rubles), total, including:	1409929	-40840	1369089
1.1	Authorized capital of a credit institution, including:	210000		210000
1.1.1	Nominal value of registered ordinary stocks (shares)	210000		210000
1.1.2	Nominal value of registered preferred stocks (shares)	0		0
1.2	Own capital stocks (shares) bought-out from shareholders (participants)	0		0
1.3	Premium on capital stock	999600		999600

1.4	Emergency fund of a credit institution	11850		11850
1.5	Financial performance taken for calculation of equity funds (capital):	188495	-40841	147654
1.5.1	past years	116322	72125	188447
1.5.2	reporting year	72173		-40793
1.6	Intangible assets	16	-1	15
1.7	Subordinated loan (deposit, bonded loan)	0		0
1.8	Sources (part of sources) for additional capital formed by using inappropriate assets by investors	0		0
2	Regulatory value for adequacy of shareholder's equity (capital), (interest)	10	x	10
3	Actual value for adequacy of shareholder's equity (capital), (interest)	38.8	x	32.8
4	Actually formed provisions for possible losses (thousand rubles), total, including:	498792	88899	587691
4.1	for bad debts, principal and other similar receivables	424983	42661	467644
4.2	for other assets bearing the risk of loss and other losses	258	24	282
4.3	for contingent credit related commitments, shown on off-balance accounts and forward transactions	73551	46214	119765
4.4	for operations with offshore residents	0		0

Reference section

1. Forming (additional charging) of provisions for possible losses due to bad debts, principal and other similar receivables during the reporting period (thousand rubles), the total of 186 464, including due to:

1.1. issue of loans 168 432

1.2. change of loan quality 14 221

1.3. change of the official foreign currency exchange rate in relation to ruble established by the Central Bank of the Russian Federation 1 641

1.4. other reasons 2 170

2. Recovery (decrease) of provisions for possible losses due to bad debts, principal and other similar receivables during the reporting period (thousand rubles), the total of 143 803, including due to:

2.1. Write-off of bad debts 0

2.2. repayment of loans 116 231

2.3. change of loan quality 17 864

2.4. change of the official foreign currency exchange rate in relation to ruble established by the Central Bank of the Russian Federation 9 099

2.5. other reasons 609

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