



AB BANK SNORAS

A.Vivulskio str. 7, LT-03221 Vilnius

Interim Condensed Financial Information

(not audited)

II quarter 2009

INTERMEDIARY CONFIRMATION OF THE RESPONSIBLE PERSONS

We, the undersigned responsible persons, hereby confirm that the following summary of the intermediary financial accountability corresponds to reality and correctly displays the assets, obligations, financial state and profit of Bankas Snoras consolidated subsidiary companies belonging to its Financial group.

President



Raimondas Baranauskas

Director of Finance Division



Mindaugas Vilkelis

BALANCE SHEETS

| | <i>Financial Group</i> | | <i>Bank</i> | |
|--|-------------------------|---------------------------------|-------------------------|---------------------------------|
| | <i>30 June 2009</i> | <i>31 December 2008</i> | <i>30 June 2009</i> | <i>31 December 2008</i> |
| Assets | | | | |
| Cash and cash equivalents | 2,103,912 | 2,332,574 | 1,555,356 | 1,538,464 |
| Financial assets at fair value through profit or loss | 108,864 | 145,169 | 73,945 | 91,132 |
| Loans and placements with credit institutions | 178,480 | 227,827 | 170,994 | 181,537 |
| Loans to customers, net | 4,939,971 | 5,097,441 | 3,268,024 | 3,425,752 |
| Held-to-maturity financial assets | 213,091 | 261,660 | 156,473 | 158,146 |
| Investment in to subsidiaries | 31,785 | 18,108 | 137,622 | 137,636 |
| Property, plant and equipment | 230,394 | 231,953 | 125,991 | 125,176 |
| Intangible assets | 27,593 | 27,981 | 8,874 | 8,998 |
| Deferred income tax assets | - | 958 | - | - |
| Other assets | 203,871 | 82,897 | 123,090 | 27,810 |
| Total assets | 8,037,961 | 8,426,568 | 5,620,369 | 5,694,651 |
| Liabilities | | | | |
| Amounts due to credit institutions | 217,240 | 288,998 | 217,940 | 614,008 |
| Derivative financial liabilities | 4,640 | 14,807 | 2,112 | 788 |
| Debt securities issued | 448,900 | 593,913 | 431,309 | 576,298 |
| Amounts due to customers | 6,578,599 | 6,746,294 | 4,345,027 | 3,900,959 |
| Subordinated loans | 115,171 | 114,416 | 70,279 | 70,293 |
| Current income tax liabilities | 208 | 5,464 | 208 | - |
| Deferred income tax liabilities | 9,202 | 14,023 | 7,913 | 7,913 |
| Other liabilities | 69,786 | 55,501 | 26,477 | 29,272 |
| Total liabilities | 7,443,746 | 7,833,416 | 5,101,265 | 5,199,531 |
| Equity | | | | |
| Share capital | 411,922 | 411,922 | 411,922 | 411,922 |
| Reserves | 71,462 | 67,978 | 66,340 | 61,242 |
| Retained earnings | 59,158 | 59,239 | 40,842 | 21,956 |
| Total equity attributable to equity holders of the parent | 542,542 | 539,139 | 519,104 | 495,120 |
| Minority interest | 51,673 | 54,013 | - | - |
| Total equity | 594,215 | 593,152 | 519,104 | 495,120 |
| Total equity and liabilities | 8,037,961 | 8,426,568 | 5,620,369 | 5,694,651 |

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

President



Raimondas Baranauskas

Chief Accountant



Lina Safonovaite

STATEMENTS OF INCOME

| | <i>Financial Group</i> | | <i>Bank</i> | |
|---|-------------------------|-------------------------|-------------------------|-------------------------|
| | <i>30 June 2009</i> | <i>30 June 2008</i> | <i>30 June 2009</i> | <i>30 June 2008</i> |
| Interest income | | | | |
| On loans to customers | 224,391 | 203,708 | 143,516 | 120,718 |
| On debt securities acquired | 14,132 | 19,048 | 6,090 | 14,666 |
| On loans and placements with credit institutions | 14,446 | 35,821 | 11,749 | 21,499 |
| | 252,969 | 258,577 | 161,355 | 156,883 |
| Interest expense | | | | |
| On deposits | (184,763) | (127,613) | (134,271) | (81,319) |
| On placements from credit institutions | (7,716) | (3,958) | (3,244) | (2,539) |
| On debt securities issued | (18,814) | (22,314) | (18,490) | (21,855) |
| On subordinated loans | (4,581) | (5,638) | (2,433) | (2,260) |
| | (215,874) | (159,523) | (158,438) | (107,973) |
| Net interest income | 37,095 | 99,054 | 2,917 | 48,910 |
| (Impairment) of interest earning assets | (45,769) | (4,123) | (21,229) | (314) |
| Net interest income after impairment of interest earning assets | (8,674) | 94,931 | (18,312) | 49,224 |
| Fee and commission income | 60,046 | 59,686 | 35,741 | 37,890 |
| Fee and commission expenses | (12,563) | (11,632) | (4,909) | (4,206) |
| Net fee and commission income | 47,483 | 48,054 | 30,832 | 33,684 |
| Gains less losses from transactions with financial assets designated at fair value through profit or loss | 68,232 | 21,846 | 67,222 | (7,147) |
| Gains less losses from transactions with financial instruments classified as held for trading | 16,627 | 4,120 | 16,627 | 3,440 |
| Gains less losses from transactions in foreign currencies | 15,348 | 18,837 | (10,609) | 5,274 |
| Gains less losses from sales of available-for-sale financial assets | - | (2,042) | - | (2,069) |
| Dividend revenue | 7 | 662 | 11,366 | 11,401 |
| Other income | 2,956 | 1,562 | 739 | 250 |
| Other non interest income | 103,170 | 44,985 | 85,345 | 11,149 |
| Salaries and benefits | (65,841) | (67,718) | (33,727) | (35,628) |
| Depreciation and amortisation | (12,963) | (11,468) | (6,612) | (5,268) |
| Other operating expenses | (61,218) | (55,782) | (33,542) | (30,318) |
| Other (impairment and provisions) releases | - | - | - | - |
| Operating expenses | (140,022) | (134,968) | (73,881) | (71,214) |
| Profit before income tax | 1,957 | 53,002 | 23,984 | 22,843 |
| Income tax expense | (207) | (11,607) | 0 | (5,125) |
| Profit for the year | 1,750 | 41,395 | 23,984 | 17,718 |
| Attributable to: | | | | |
| Minority interest | (2,422) | 2,186 | - | - |
| Equity holders of the parent | 4,172 | 39,209 | 23,984 | 17,718 |
| | 1,750 | 41,395 | 23,984 | 17,718 |

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

STATEMENTS OF INCOME

| | Financial Group | | Bank | |
|---|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| | 1 April- 30 June 2009 | 1 April- 30 June 2008 | 1 April- 30 June 2009 | 1 April- 30 June 2008 |
| Interest income | | | | |
| On loans to customers | 105,827 | 103,962 | 68,822 | 63,079 |
| On debt securities acquired | 6,807 | 9,156 | 2,862 | 6,807 |
| On loans and placements with credit institutions | 5,941 | 17,907 | 5,118 | 10,187 |
| | 118,575 | 131,025 | 76,802 | 80,073 |
| Interest expense | | | | |
| On deposits | (98,029) | (68,388) | (71,126) | (44,524) |
| On placements from credit institutions | (3,785) | (1,953) | (1,522) | (1,021) |
| On debt securities issued | (8,706) | (11,095) | (8,562) | (10,799) |
| On subordinated loans | (2,297) | (3,648) | (1,223) | (1,130) |
| | (112,817) | (85,084) | (82,433) | (57,474) |
| Net interest income | 5,758 | 45,941 | (5,631) | 22,599 |
| (Impairment) of interest earning assets | (21,082) | (252) | (14,971) | (573) |
| Net interest income after impairment of interest earning assets | (15,324) | 45,689 | (20,602) | 22,654 |
| Fee and commission income | 32,188 | 32,289 | 17,713 | 19,882 |
| Fee and commission expenses | (7,182) | (5,579) | (3,100) | (2,298) |
| Net fee and commission income | 22,477 | 26,710 | 14,613 | 17,584 |
| Gains less losses from transactions with financial assets designated at fair value through profit or loss | 38,880 | (28,574) | 37,928 | (4,089) |
| Gains less losses from transactions with financial instruments classified as held for trading | 17,850 | (969) | 17,850 | (872) |
| Gains less losses from transactions in foreign currencies | (2,412) | 15,921 | (14,692) | 9,002 |
| Gains less losses from sales of available-for-sale financial assets | - | (1,997) | - | (2,021) |
| Dividend revenue | 2 | 660 | 11,366 | 1,793 |
| Other income | 857 | 1,473 | 110 | 172 |
| Other non interest income | 55,177 | (13,486) | 52,562 | 3,985 |
| Salaries and benefits | (32,575) | (35,088) | (16,556) | (17,962) |
| Depreciation and amortisation | (6,633) | (5,961) | (3,468) | (2,728) |
| Other operating expenses | (31,825) | (33,572) | (22,752) | (19,615) |
| Other (impairment and provisions) releases | - | - | - | - |
| Operating expenses | (71,033) | (74,621) | (42,776) | (40,305) |
| Profit before income tax | (6,174) | (15,708) | 3,797 | 3,918 |
| Income tax expense | 709 | (8,494) | - | (3,132) |
| Profit for the year | (5,465) | (24,202) | 3,797 | 786 |
| Attributable to: | | | | |
| Minority interest | 6,228 | 1,098 | - | - |
| Equity holders of the parent | (11,693) | (25,300) | 3,797 | 786 |
| | (5,465) | (24,202) | 3,797 | 786 |

STATEMENTS OF CASH FLOWS

| | <i>Financial Group</i> | | <i>Bank</i> | |
|---|-------------------------|-------------------------|---------------------|-------------------------|
| | <i>30 June 2009</i> | <i>30 June 2008</i> | <i>30 June 2009</i> | <i>30 June 2008</i> |
| Operating activities | | | | |
| Net result for the year | 4,172 | 41,395 | 23,984 | 17,718 |
| Adjustments to reconcile net profit or loss to net cash provided by operating activities | 21,587 | 62,182 | (3,224) | 34,638 |
| Income tax expenses | 207 | 11,607 | - | 5,125 |
| Unrealized foreign currency gains and losses | (21,726) | 11,006 | (13,981) | 7,595 |
| Depreciation / amortization | 12,964 | 11,468 | 6,612 | 5,268 |
| Impairment | 45,748 | 4,123 | 21,229 | (314) |
| (Gains) losses on sale of tangible assets, net | (10) | - | (21) | - |
| Change in accrued interest income | (34,855) | 5,559 | (26,007) | 4,448 |
| Change in accrued interest expenses | 19,259 | 18,419 | 8,944 | 12,516 |
| Cash flows from operating activities | 25,759 | 103,577 | 20,760 | 52,356 |
| Decrease (increase) in balances with banks | 46,799 | 178,009 | 9,622 | 216,429 |
| (Increase) in loans and receivables | 146,182 | (619,713) | 157,508 | (610,013) |
| Sale of held for trading securities | 29,817 | 146,032 | 12,626 | 148,421 |
| Sale of financial assets designated at fair value through profit or loss | 6,704 | 15,799 | 5,008 | 39,743 |
| (Increase) decrease in other assets | (110,541) | (57,143) | (74,152) | (9,824) |
| (Decrease) increase in deposits from credit institutions | (71,512) | (330,197) | (395,608) | (287,586) |
| (Decrease) increase in deposits (other than from credit institutions) | (186,473) | (92,715) | 432,752 | 385,930 |
| (Decrease) increase in other liabilities | (3,364) | (7,233) | (2,857) | 756 |
| Income tax (paid) | (10,287) | (13,940) | 208 | (4,259) |
| Cash flow from (to) operating activities | (126,913) | (677,524) | 165,867 | (68,047) |
| Investing activities | | | | |
| Cash (payments) to acquire tangible assets | (8,798) | (32,582) | (6,239) | (15,948) |
| Cash receipts from the sale of tangible assets | 10 | - | 21 | - |
| Cash (payments) to acquire intangible assets | (2,219) | (1,786) | (1,065) | (565) |
| Cash (payments) for the investment in subsidiaries, net of cash acquired | 714 | 2,687 | 14 | (292) |
| Sale of available-for-sale assets | - | 10,534 | - | 32,865 |
| Cash (payments) to acquire held-to-maturity investments | 46,729 | (53,505) | - | - |
| Net cash flow from (to) investing activities | 36,436 | (74,652) | (7,269) | 16,060 |
| Financing activities | | | | |
| Dividends (paid) | - | (33,049) | - | (30,003) |
| Issue of debt certificates (including bonds) | 15,345 | 6,096 | 15,345 | 6,096 |
| (Repayments) of debt certificates (including bonds) | (160,334) | (21,225) | (160,334) | (24,315) |
| Net cash flow from (to) financing activities | (144,989) | (50,432) | (144,989) | (48,222) |
| Net (decrease) increase in cash and cash equivalents | (235,466) | (802,608) | 13,609 | (100,209) |
| Net foreign exchange difference | 6,804 | (63,401) | 3,283 | (39,103) |
| Cash and cash equivalents at beginning of the period | 2,332,574 | 3,099,201 | 1,538,464 | 1,587,821 |
| Cash and cash equivalents at end of the period | 2,103,912 | 2,233,192 | 1,555,356 | 1,448,509 |
| Interest received | 218,114 | 265,534 | 135,348 | 162,729 |
| Interest (paid) | (196,615) | (141,104) | (149,494) | (95,457) |
| Dividends received | 7 | 662 | 3,117 | 10,177 |

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

STATEMENTS OF CHANGES IN EQUITY

Financial Group

| | <i>Attributable to the equity holders of the Bank</i> | | | | | | | | | |
|--|---|----------------------|------------------------|--|--|--|-------------------------------|--------------------------|--------------------------|---------------------|
| | <i>Share capital</i> | <i>Share surplus</i> | <i>Reserve capital</i> | <i>Revaluation reserve of property and equipment</i> | <i>Revaluation reserve of financial assets</i> | <i>Reserve of foreign currency translation</i> | <i>Other general reserves</i> | <i>Retained earnings</i> | <i>Minority interest</i> | <i>Total Equity</i> |
| As of 31 December 2007 | 253,354 | 99,137 | 16,190 | 41,975 | (49) | (295) | 7,575 | 124,286 | 51,046 | 593,219 |
| Revaluation of financial assets | - | - | - | - | 49 | - | - | - | - | 49 |
| Reserve of foreign currency translation | - | - | - | - | - | (46) | - | (2,306) | - | (2,352) |
| Total income and expense recognized directly in equity | - | - | - | - | 49 | (46) | - | (2,306) | - | (2,303) |
| Net profit | - | - | - | - | - | - | - | 39,209 | 2,186 | 41,395 |
| Total income and expenses for the period | - | - | - | - | 49 | (46) | - | 36,903 | 2,186 | 39,092 |
| Dividends | - | - | - | - | - | - | - | (30,003) | (3,046) | (33,049) |
| Transfer to reserve capital | - | - | 2,467 | - | - | - | - | (2,467) | - | - |
| Transfer to other reserves | - | - | - | - | - | - | 4,883 | (4,883) | - | - |
| As of 30 June 2008 | 253,354 | 99,137 | 18,657 | 41,975 | - | (341) | 12,458 | 123,836 | 50,186 | 599,262 |
| As of 31 December 2008 | 411,922 | - | 18,657 | 40,609 | - | (3,396) | 12,108 | 59,239 | 54,013 | 593,152 |
| Reserve of foreign currency translation | - | - | - | - | - | (1,745) | - | - | - | (1,745) |
| Total income and expense recognized directly in equity | - | - | - | - | - | (1,745) | - | - | - | (1,745) |
| Net profit | - | - | - | - | - | - | - | 4,172 | (2,422) | 1,750 |
| Total income and expenses for the period | - | - | - | - | - | (1,745) | - | 4,172 | (2,422) | 5 |
| Dukterinių įmonių apsjungimas | - | - | - | - | - | - | 17 | 959 | 82 | 1,058 |
| Transfer to reserve capital | - | - | 4,000 | - | - | - | - | (4,000) | - | - |
| Transfer to other reserves | - | - | - | - | - | - | 1,212 | (1,212) | - | - |
| As of 30 June 2008 | 411,922 | - | 22,657 | 40,609 | - | (5,141) | 13,337 | 59,158 | 51,673 | 594,215 |

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

STATEMENTS OF CHANGES IN EQUITY**Bank**

| | <i>Share capital</i> | <i>Share surplus</i> | <i>Reserve capital</i> | <i>Revaluation reserve of property and equipment</i> | <i>Revaluation reserve of financial assets</i> | <i>Reserve of foreign currency translation</i> | <i>Other general reserves</i> | <i>Retained earnings</i> | <i>Total Equity</i> |
|--|----------------------|----------------------|------------------------|--|--|--|-------------------------------|--------------------------|---------------------|
| As of 31 December 2007 | 253,354 | 99,137 | 16,190 | 32,519 | (49) | - | 6,595 | 96,738 | 504,484 |
| Revaluation of financial assets | - | - | - | - | 49 | - | - | - | 49 |
| Total income and expense recognized directly in equity | - | - | - | - | 49 | - | - | - | 49 |
| Net profit | - | - | - | - | - | - | - | 17,718 | 17,718 |
| Total income and expenses for the period | - | - | - | - | 49 | - | - | 17,718 | 17,718 |
| Dividends | - | - | - | - | - | - | - | (30,003) | (30,003) |
| Transfer to reserve capital | - | - | 2,467 | - | - | - | - | (2,467) | - |
| Transfer to other reserves | - | - | - | - | - | - | 4,837 | (4,837) | - |
| As of 30 June 2008 | 253,354 | 99,137 | 18,657 | 32,519 | - | - | 11,432 | 77,149 | 496,248 |
| As of 31 December 2008 | 411,922 | - | 18,657 | 31,153 | - | - | 11,432 | 21,956 | 495,120 |
| Net profit | - | - | - | - | - | - | - | 23,984 | 23,984 |
| Total income and expenses for the period | - | - | - | - | - | - | - | 23,984 | 23,984 |
| Transfer to reserve capital | - | - | 4,000 | - | - | - | - | (4,000) | - |
| Transfer to other reserves | - | - | - | - | - | - | 1,098 | (1,098) | - |
| As of 30 June 2009 | 411,922 | - | 22,657 | 31,153 | - | - | 12,530 | 40,842 | 519,104 |

The accompanying notes are an integral part of these interim condensed consolidated financial statements.

PRINCIPAL ACTIVITIES

AB Bankas SNORAS (hereinafter the Bank) is the parent company of the Group. It was formed on 17 March 1992 under the laws of the Republic of Lithuania. The Bank operates under a general banking license issued by the Bank of Lithuania. The Bank's main office is in Vivulskio Str. 7, Vilnius, Lithuania and it has 11 branches in Vilnius, Kaunas, Klaipėda, Šiauliai, Panevėžys, Utena, Marijampolė, Mažeikiai, Alytus, Tauragė, Tallin and 241 operating outlets.

The Bank offers the following banking services: accepts deposits from individuals, issues loans and provides short-term trade financing and consults clients, processes payments in Litas and other currencies, issues and services magnetic and microchip cards, collects payments, exchanges currency and provides other services. The subsidiary companies of the Bank provide the real estate management, construction and renovation, asset management, consumer financing and securities fund management services to the participants of the markets of Lithuania and Baltic states.

The authorized and issued share capital of the Bank consists of 391,922,567 ordinary shares with the par value of LTL 1 each and 2,000,000 preference shares with the par value of LTL 10 each. As of 30 June 2009 and 31 December 2008 all shares were fully paid.

The Group consisted of the following companies:

| Subsidiary | Ownership % | | Country | Industry |
|---|-------------|------------|-----------|----------------------------|
| | 2009.06.30 | 2008.12.31 | | |
| UAB Snoro Lizingas | 100% | 100% | Lithuania | Consumer financing |
| UAB Snoro Rizikos Kapitalo Valdymas * | 100% | 100% | Lithuania | Debt recovery |
| UAB Vilniaus Kapitalo Vystymo Projektai | 50% | 60% | Lithuania | Real estate |
| UAB Snoro Turto Valdymas | 100% | 100% | Lithuania | Venture capital projects |
| UAB Snoras Assets Management ** | 87,24% | - | Lithuania | Fund management |
| UAB Snoro fondų valdymas | - | 100% | Lithuania | Fund management |
| UAB Snoro Investicijų Valdymas | 100% | 100% | Lithuania | Financial activity |
| UAB Snoro Valda | 100% | 100% | Lithuania | Real estate |
| UAB Snoro Media Investicijos | 100% | - | Lithuania | Investment activities |
| UAB FMĮ SNORAS-Jūsų Tarpininkas * | 100% | 100% | Lithuania | Financial brokerage |
| ZAO Snoras Capital Market * | 99,98% | 99,98% | Russia | Financial brokerage |
| ZAO Yarovit * | 100% | 100% | Russia | Real estate |
| AS Latvijas Krājbanka | 76,02% | 76,02% | Latvia | Banking |
| SIA Krājinvestīcijas * | 76,02% | 76,02% | Latvia | Real estate |
| Ieguldījumu Pārvaldes Sabiedrība LKB Asset Management* | 76,02% | 76,02% | Latvia | Fund management |
| AS Ieguldījumu Sabiedrība Astra Fondi * | 76,02% | 76,02% | Latvia | Fund management |
| AS Pirmais Atklātais Pensiju Fonds * | 76,02% | 76,02% | Latvia | Fund management |
| SIA LKB Līzings * | 76,02% | 76,02% | Latvia | Consumer financing |
| SIA LKB Drošība * | 76,02% | 76,02% | Latvia | Security and cash services |
| AAS LKB Life * | 75,86% | 75,86% | Latvia | Insurance |
| AS Center Credit * | 38,77% | 38,77% | Latvia | Investment services |
| SIA Spozhyv Service* | 38,77% | 38,77% | Ukraine | Consumer financing |

*The companies are not under direct control,

**As of 30 June 2009, 43,54% of shares are not under direct control

In the consolidated financial statements all inter-company balances and transactions were eliminated, Consolidated financial statements were prepared using the same accounting principles for similar transactions and events.

BASIS OF PREPARATION

The accounting policies adopted in the preparation of the interim consolidated financial statements is consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2008.

The interim consolidated financial statements do not contain all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual financial statements as of 31 December 2008.

1. Cash and Cash Equivalents

Cash and cash equivalents comprise:

| | <i>Financial Group</i> | | <i>Bank</i> | |
|--|------------------------|-------------------------|---------------------|-------------------------|
| | <i>30 June 2009</i> | <i>31 December 2008</i> | <i>30 June 2009</i> | <i>31 December 2008</i> |
| Cash at hand | 147,790 | 196,158 | 110,917 | 112,244 |
| Current accounts with the Central Banks | 490,048 | 455,589 | 334,200 | 335,809 |
| Current accounts with other credit institutions | 962,363 | 1,474,361 | 596,850 | 912,929 |
| Time deposits with credit institutions up to 90 days | 503,711 | 206,466 | 513,389 | 177,482 |
| Cash and cash equivalents | 2,103,912 | 2,332,574 | 1,555,356 | 1,538,464 |

2. Financial Assets and Liabilities at Fair Value through Profit or Loss

Financial assets at fair value through profit or loss are held for trading (with Derivative financial instruments) or designated as financial assets at fair value through profit or loss upon initial recognition.

Financial assets designated as at fair value through profit and loss comprise:

| | <i>Financial Group</i> | | <i>Bank</i> | |
|---|------------------------|-------------------------|---------------------|-------------------------|
| | <i>30 June 2009</i> | <i>31 December 2008</i> | <i>30 June 2009</i> | <i>31 December 2008</i> |
| Held for trading assets | 38,457 | 54,036 | 37,638 | 49,954 |
| Available for sale assets designated at fair value through profit and loss upon initial recognition | 66,886 | 73,100 | 34,145 | 38,442 |
| Derivative financial instruments | 3,521 | 18,033 | 2,162 | 2,736 |
| Financial assets designated as at fair value through profit and loss | 108,864 | 145,169 | 73,945 | 91,132 |

3. Loans to Customers, net

Loans to customers comprise:

| | <i>Financial Group</i> | | <i>Bank</i> | |
|-------------------------------------|------------------------|-------------------------|---------------------|-------------------------|
| | <i>30 June 2009</i> | <i>31 December 2008</i> | <i>30 June 2009</i> | <i>31 December 2008</i> |
| Loans to customers | 4,633,391 | 4,738,785 | 2,951,190 | 3,060,454 |
| Credit lines | 350,389 | 378,677 | 321,641 | 348,974 |
| Promissory notes | 824 | 4,665 | 824 | 3,282 |
| Reverse repurchase agreements | 59,276 | 47,695 | 37,086 | 37,078 |
| Factoring | 861 | 1,584 | 455 | 1,011 |
| | 5,044,741 | 5,171,406 | 3,311,196 | 3,450,799 |
| Less: allowance for loan impairment | (104,770) | (73,965) | (43,172) | (25,047) |
| Loans to customers, net | 4,939,971 | 5,097,441 | 3,268,024 | 3,425,752 |

Loans have been extended to the following types of customers:

| | <i>Financial Group</i> | | <i>Bank</i> | |
|---------------------------------------|-------------------------|-----------------------------|-------------------------|-----------------------------|
| | <i>30 June 2009</i> | <i>31 December 2008</i> | <i>30 June 2009</i> | <i>31 December 2008</i> |
| Corporate clients | 3,215,337 | 3,086,924 | 2,333,234 | 2,357,328 |
| Individuals | 1,624,588 | 1,894,314 | 861,820 | 990,285 |
| State budget or municipal authorities | 44,740 | 48,532 | 43,555 | 46,573 |
| State companies | 2,508 | 10,435 | 125 | 130 |
| Other | 52,798 | 57,236 | 29,290 | 31,436 |
| Loans to customers, net | 4,939,971 | 5,097,441 | 3,268,024 | 3,425,752 |

Loans are issued within the following industry sectors:

| | <i>Financial Group</i> | | <i>Bank</i> | |
|---------------------------------|-------------------------|-----------------------------|-------------------------|-----------------------------|
| | <i>30 June 2009</i> | <i>31 December 2008</i> | <i>30 June 2009</i> | <i>31 December 2008</i> |
| Individuals | 1,624,587 | 1,894,314 | 861,820 | 990,285 |
| Real estate | 981,416 | 927,835 | 546,486 | 535,631 |
| Trading | 289,052 | 323,879 | 214,174 | 223,791 |
| Manufacturing | 457,042 | 408,266 | 271,049 | 312,640 |
| Services | 260,708 | 256,810 | 207,438 | 201,142 |
| Transport | 416,786 | 313,037 | 212,724 | 170,488 |
| Financial services | 250,504 | 223,592 | 599,042 | 629,422 |
| Construction | 300,064 | 260,726 | 219,795 | 189,146 |
| Agriculture and food processing | 101,749 | 120,868 | 66,581 | 82,009 |
| Electricity | 24,214 | 25,213 | 19,624 | 20,714 |
| Government and municipalities | 24,020 | 44,512 | 22,755 | 42,630 |
| Fuel, gas and chemical | 5,561 | 10,580 | - | - |
| Other | 204,268 | 287,809 | 26,536 | 27,854 |
| Loans to customers, net | 4,939,971 | 5,097,441 | 3,268,024 | 3,425,752 |

4. Amounts Due to Credit Institutions

Amounts due to credit institutions comprise:

| | <i>Financial Group</i> | | <i>Bank</i> | |
|---|-------------------------|-----------------------------|-------------------------|-----------------------------|
| | <i>30 June 2009</i> | <i>31 December 2008</i> | <i>30 June 2009</i> | <i>31 December 2008</i> |
| Time deposits and loans | 160,175 | 215,724 | 162,533 | 474,683 |
| Repurchase agreements | 51,445 | 29,885 | - | 29,885 |
| Current accounts | 5,620 | 43,389 | 55,407 | 109,440 |
| Amounts due to credit institutions | 217,240 | 288,998 | 217,940 | 614,008 |

5. Amounts Due to Customers

The amounts due to customers include the following:

| | <i>Financial Group</i> | | <i>Bank</i> | |
|---------------------------------|-------------------------|-----------------------------|-------------------------|-----------------------------|
| | <i>30 June 2009</i> | <i>31 December 2008</i> | <i>30 June 2009</i> | <i>31 December 2008</i> |
| Time deposits | 4,594,195 | 4,229,297 | 3,256,979 | 3,026,256 |
| Current accounts | 1,984,404 | 2,516,997 | 1,088,048 | 874,703 |
| Amounts due to customers | 6,578,599 | 6,746,294 | 4,345,027 | 3,900,959 |

Amounts due to customers include accounts with the following types of customers:

| | <i>Financial Group</i> | | <i>Bank</i> | |
|--|-------------------------|-----------------------------|-------------------------|-----------------------------|
| | <i>30 June 2009</i> | <i>31 December 2008</i> | <i>30 June 2009</i> | <i>31 December 2008</i> |
| Individuals | 4,718,843 | 4,195,275 | 3,311,507 | 2,820,123 |
| Corporate clients | 1,468,468 | 2,174,238 | 959,225 | 999,588 |
| Government departments and state owned enterprises | 361,178 | 353,576 | 55,978 | 69,778 |
| Other | 30,110 | 23,205 | 18,317 | 11,470 |
| Amounts due to customers | 6,578,599 | 6,746,294 | 4,345,027 | 3,900,959 |

6. Debt Securities Issued

As of 30 June 2009 the Bank had the debt securities issued with the amortized cost in amount of LTL 431,031 thousand:

| Title | ISIN code | Issue date | Maturity date | Fixed interest rate | Currency | Amortized cost 2009.06.30 (LTL thousand) |
|--------------------------------|--------------|------------|---------------|---------------------|----------|--|
| SNORAS 7%, 5/21/2010 | XS0301140512 | 2007.05.21 | 2010.05.21 | 7% | EUR | 406,443 |
| SNORAS RDX1 | LT1000403683 | 2008.03.17 | 2011.03.31 | - | EUR | 379 |
| SNORAS RDX1 Plius | LT1000403691 | 2008.03.17 | 2011.03.31 | - | EUR | 905 |
| SNORAS RDX2 | LT1000403709 | 2008.03.17 | 2011.03.31 | - | USD | 604 |
| SNORAS RDX2 Plius | LT1000403717 | 2008.03.17 | 2011.03.31 | - | USD | 326 |
| SNORAS RDX3 | LT0000430498 | 2008.03.17 | 2011.03.31 | - | LTL | 456 |
| SNORAS RDX3 Plius | LT0000430506 | 2008.03.17 | 2011.03.31 | - | LTL | 545 |
| SNORAS Energetika1 | LT1000403808 | 2008.07.14 | 2011.07.27 | - | EUR | 1,216 |
| SNORAS Energetika1 Plius | LT1000403816 | 2008.07.14 | 2011.07.27 | - | EUR | 1,921 |
| SNORAS Energetika2 | LT1000403824 | 2008.07.14 | 2011.07.27 | - | USD | 733 |
| SNORAS Energetika2 Plius | LT1000403832 | 2008.07.14 | 2011.07.27 | - | USD | 1,628 |
| SNORAS Energetika3 | LT0000430605 | 2008.07.14 | 2011.07.27 | - | LTL | 911 |
| SNORAS Energetika3 Plius | LT0000430613 | 2008.07.14 | 2011.07.27 | - | LTL | 1,710 |
| SNORAS Fiksuotų palūkanų Nr.1 | LT0000402398 | 2008.10.22 | 2010.10.22 | 7% | LTL | 580 |
| SNORAS Fiksuotų palūkanų Nr.2 | LT0000401788 | 2008.12.19 | 2009.12.21 | 10% | LTL | 1,763 |
| SNORAS Fiksuotų palūkanų Nr.3 | LT0000401846 | 2009.01.26 | 2010.01.29 | 10% | LTL | 400 |
| SNORAS Fiksuotų palūkanų Nr.4 | LT0000401887 | 2009.03.16 | 2010.03.19 | 11% | LTL | 1,323 |
| SNORAS Fiksuotų palūkanų Nr.5 | LT0000401911 | 2009.04.20 | 2010.04.22 | 11% | LTL | 1,316 |
| SNORAS Fiksuotų palūkanų Nr.6 | LT1000401182 | 2009.04.20 | 2010.04.22 | 9,5% | EUR | 4,098 |
| SNORAS Fiksuotų palūkanų Nr.7 | LT0000401937 | 2009.05.18 | 2010.05.24 | 10,5% | LTL | 550 |
| SNORAS Fiksuotų palūkanų Nr.8 | LT1000401208 | 2009.05.18 | 2010.05.24 | 9% | EUR | 1,345 |
| SNORAS Fiksuotų palūkanų Nr.9 | LT0000401960 | 2009.06.11 | 2010.06.24 | 10% | LTL | 496 |
| SNORAS Fiksuotų palūkanų Nr.10 | LT1000401224 | 2009.06.11 | 2010.06.24 | 8% | EUR | 1,383 |

7. Financial Risk Management

Capital Adequacy

The Bank of Lithuania and Latvian Financial and Capital Market Commission (FCMC) require banks in Lithuania and Latvia respectively to maintain a capital adequacy ratio of 8%, computed based on requirements of respective regulator, Group's capital adequacy is calculated based on Bank of Lithuania requirements, As of 30 June 2009, the Financial Group's capital adequacy ratio on this basis exceeded the statutory minimum and amounted 8.29 % and 8.42 % respectively:

Compliance with the benchmark ratios set by the Bank of Lithuania 30 June 2009:

| | Financial Group | Bank |
|---|-----------------|--------|
| Liquidity, % | - | 40.03 |
| Open currency position, % | 5.59 | 0.47 |
| Maximum exposure requirement to one borrower, % | 22.36 | 23.57* |
| Large exposure ratio, % | 180.94 | 322.52 |

*Excluding loans to subsidiary companies

8. Ratings

Ratings of AB bankas SNORAS assigned or affirmed by the international rating company Fitch Ratings Ltd (8 April 2009):

| Rating type | | Rating Outlook |
|-------------|-----|----------------|
| Long-term | B+ | Negative |
| Short-term | B | Negative |
| Individual | D/E | |
| Support | 4 | |