



**AB ŪKIO BANKAS INTERIM INFORMATION FOR  
THE THREE MONTH PERIOD OF THE YEAR 2009  
(unaudited)**

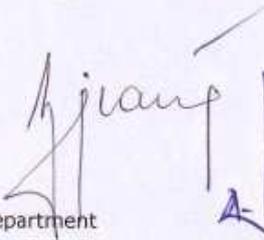
(Prepared in accordance with the Rules of Preparing and Disclosure of Periodic and Additional Information approved by the Lithuanian Securities Commission)

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**CONFIRMATION OF RESPONSIBLE PERSONS**

We hereby confirm that condensed interim financial statements for the three month period ended 31 March 2009 prepared in accordance with International Financial Reporting Standards are true and fairly present assets, liabilities, financial position, profit or loss of AB Ūkio bankas, as well as of AB Ūkio bankas Group consolidated companies.

Chief Executive Officer



Gintaras Ugianskis

Head of Finance Division –  
Head of Finance and Risk Management Department



Arnas Žalys

Head of Financial Institutions and Fund Raising Department



Marius Arlauskas



The report is prepared in Kaunas, 5<sup>th</sup> May 2009

**CONDENSED INTERIM BALANCE SHEET  
AS OF 31 MARCH 2009**

(All amounts in LTL thousands unless otherwise stated)



	Notes	The Group 2009-03-31	The Group 2008-12-31	The Bank 2009-03-31	The Bank 2008-12-31
<b>ASSETS</b>					
Cash and balances with central bank		213,677	188,875	213,677	188,874
Loans and advances to banks and other financial institutions		224,509	294,340	344,725	928,873
Financial assets at fair value through profit or loss		41,738	45,250	22,477	26,511
Loans and finance lease receivable	4	2,921,460	2,879,888	2,600,222	2,512,504
Investment securities:					
<i>available-for-sale</i>	5	53,793	50,676	53,605	50,482
<i>held-to-maturity</i>	5	356,815	375,208	543,557	372,011
Investments in subsidiaries	6	-	-	39,821	39,821
Intangible assets		22,655	22,671	2,771	2,778
Property, plant and equipment		30,248	30,928	26,687	27,934
Investment property		26,026	26,026	16,052	16,052
Deferred tax assets		2,404	910	2,404	910
Other assets	7	92,377	69,881	70,957	57,500
<b>Total assets</b>		<b>3,985,702</b>	<b>3,984,653</b>	<b>3,936,955</b>	<b>4,224,250</b>
<b>LIABILITIES AND EQUITY</b>					
<b>LIABILITIES</b>					
Due to banks and other financial institutions		342,092	380,635	341,959	673,783
Financial liabilities at fair value through profit or loss		2,386	1,161	2,386	1,223
Due to customers	8	2,959,449	2,915,898	2,959,449	2,915,898
Debt securities in issue		24,414	24,784	26,696	27,021
Subordinated loans		103,836	103,220	103,836	103,220
Deferred tax liabilities		1,207	1,186	-	-
Other liabilities		56,087	63,794	24,108	28,602
<b>Total liabilities</b>		<b>3,489,471</b>	<b>3,490,678</b>	<b>3,458,434</b>	<b>3,749,747</b>
<b>EQUITY</b>					
Share capital	9	196,708	196,708	196,708	196,708
Share premium		76,500	76,500	76,500	76,500
Revaluation reserve - available-for-sale investment securities		(79)	(110)	-	-
General reserve for losses of assets		49,116	49,116	49,116	49,116
Fixed assets revaluation reserve		-	-	-	-
Currency translation reserve		(890)	2,358	-	-
Legal reserve		16,046	11,245	15,532	10,971
Other reserves		136,647	50,000	136,647	50,000
Retained earnings		22,183	108,158	4,018	91,208
<b>Equity attributable to equity holders of the parent</b>		<b>496,231</b>	<b>493,975</b>	<b>478,521</b>	<b>474,503</b>
Minority interest		-	-	-	-
<b>Total equity</b>		<b>496,231</b>	<b>493,975</b>	<b>478,521</b>	<b>474,503</b>
<b>Total liabilities and equity</b>		<b>3,985,702</b>	<b>3,984,653</b>	<b>3,936,955</b>	<b>4,224,250</b>

The accompanying explanatory notes are an integral part of these financial statements.

**CONDENSED INTERIM INCOME STATEMENTS  
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**  
(All amounts in LTL thousands unless otherwise stated)



	Notes	The Group 2009-01-01 – 2009-03-31	The Group 2008-01-01 – 2008-03-31	The Bank 2009-01-01 – 2009-03-31	The Bank 2008-01-01 – 2008-03-31
<b>CONTINUING OPERATIONS</b>					
Interest income	10	80,946	67,253	79,812	58,982
Interest expense	10	(49,791)	(31,916)	(56,762)	(31,449)
<b>Interest income, net</b>		<b>31,155</b>	<b>35,337</b>	<b>23,050</b>	<b>27,533</b>
Fees and commission income	11	17,634	29,617	16,519	29,756
Fees and commission expense	11	(2,727)	(4,758)	(2,584)	(4,604)
<b>Fees and commission income, net</b>		<b>14,907</b>	<b>24,859</b>	<b>13,935</b>	<b>25,152</b>
Net gains from dealing in foreign currencies		(8,824)	13,448	(9,394)	13,468
Net losses from financial assets at fair value through profit or loss		12,650	(15,115)	12,627	(15,128)
Net gains (losses) arising from investment securities		(13)	18	12	18
Impairment charge for credit losses		(13,659)	(3,896)	(9,513)	(2,285)
Recoveries of loans written off		531	38	24	38
Insurance income, net		1,751	-	-	-
Dividend income		-	16	-	16
Other operating income		1,418	2,207	1,396	665
<b>Operating profit before operating expenses</b>		<b>39,916</b>	<b>56,912</b>	<b>32,137</b>	<b>49,477</b>
<b>Operating expenses</b>	12	(34,218)	(36,020)	(28,223)	(31,390)
<b>Profit before income tax</b>		<b>5,698</b>	<b>20,892</b>	<b>3,914</b>	<b>18,087</b>
Income tax expense		(165)	(2,365)	104	(2,020)
<b>Net profit for the year from continuing operations</b>		<b>5,533</b>	<b>18,527</b>	<b>4,018</b>	<b>16,067</b>
<b>Profit for the year from discontinued operations</b>		-	(118)	-	-
<b>NET PROFIT FOR THE YEAR</b>		<b>5,533</b>	<b>18,409</b>	<b>4,018</b>	<b>16,067</b>
Attributable to:					
Equity holders of the parent		5,533	18,436	4,018	16,067
Minority interest		-	(27)	-	-
<b>NET PROFIT FOR THE YEAR</b>		<b>5,533</b>	<b>18,409</b>	<b>4,018</b>	<b>16,067</b>
<b>EARNINGS PER SHARE</b>					
<b>From continuing and discontinued operations:</b>					
Basic (in LTL)	13	0.03	0.09	0.02	0.08
Diluted (in LTL)		0.03	0.09	0.02	0.08
<b>From continuing operations:</b>					
Basic (in LTL)	13	0.03	0.09	0.02	0.08
Diluted (in LTL)		0.03	0.09	0.02	0.08

*The accompanying explanatory notes are an integral part of these financial statements.*

**CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY  
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**

(All amounts in LTL thousands unless otherwise stated)



<b>The Bank</b>	<b>Share capital</b>	<b>Share premium</b>	<b>Other reserves</b>	<b>Revaluation reserve on available-for-sale investment securities</b>	<b>General reserve for losses of assets</b>	<b>Legal reserve</b>	<b>Retained earnings</b>	<b>Total</b>
<b>As of 31 December 2007</b>	<b>196,708</b>	<b>76,500</b>	<b>2,000</b>	<b>8,984</b>	<b>21,543</b>	<b>4,900</b>	<b>119,403</b>	<b>430,038</b>
Transfer to legal reserve	-	-	-	-	-	6,071	(6,071)	-
Transfer to general reserve for losses of assets	-	-	-	-	27,573	-	(27,573)	-
Dividends paid	-	-	-	-	-	-	(3,934)	<b>(3,934)</b>
Transfer to retained earnings	-	-	(2,000)	-	-	-	2,000	-
Transfer to other reserves	-	-	50,000	-	-	-	(50,000)	-
Net profit	-	-	-	-	-	-	16,067	<b>16,067</b>
<b>As of 31 March 2008</b>	<b>196,708</b>	<b>76,500</b>	<b>50,000</b>	<b>8,984</b>	<b>49,116</b>	<b>10,971</b>	<b>49,892</b>	<b>442,171</b>
Changes in fair value of investment securities available-for-sale, net of tax	-	-	-	(8,984)	-	-	-	<b>(8,984)</b>
Net profit	-	-	-	-	-	-	41,316	<b>41,316</b>
<b>As of 31 December 2008</b>	<b>196,708</b>	<b>76,500</b>	<b>50,000</b>	<b>-</b>	<b>49,116</b>	<b>10,971</b>	<b>91,208</b>	<b>474,503</b>
Transfer to legal reserve	-	-	-	-	-	4,561	(4,561)	-
Transfer to other reserves	-	-	86,647	-	-	-	(86,647)	-
Net profit	-	-	-	-	-	-	4,018	<b>4,018</b>
<b>As of 31 March 2009</b>	<b>196,708</b>	<b>76,500</b>	<b>136,647</b>	<b>-</b>	<b>49,116</b>	<b>15,532</b>	<b>4,018</b>	<b>478,521</b>

(Continued)

**CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY  
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**

(All amounts in LTL thousands unless otherwise stated)



The Group	Share capital	Share premium	Other reserves	Revaluation reserve on available-for-sale investment securities	General reserve for losses of assets	Fixed assets revaluation reserve	Foreign currency translation reserve	Legal reserve	Retained earnings	Equity attributable to equity holders of the parent	Minority interest	Total
<b>As of 31 December 2007</b>	<b>196,708</b>	<b>76,500</b>	<b>2,000</b>	<b>10,178</b>	<b>21,543</b>	<b>79,874</b>	<b>7,546</b>	<b>5,300</b>	<b>113,519</b>	<b>513,168</b>	<b>1,025</b>	<b>514,193</b>
Dividends paid	-	-	-	-	-	-	-	-	(3,934)	(3,934)	-	(3,934)
Transfer to other reserves	-	-	50,000	-	-	-	-	-	(50,000)	-	-	-
Transfer to retained earnings	-	-	(2,000)	-	-	-	-	-	2,000	-	-	-
Transfer to legal reserve	-	-	-	-	-	-	-	6,245	(6,245)	-	-	-
Transfer to general reserve for losses of assets	-	-	-	-	27,573	-	-	-	(27,573)	-	-	-
Currency translation adjustment	-	-	-	-	-	-	591	-	-	591	-	591
Decrease in fixed assets revaluation reserve, net of tax	-	-	-	-	-	(5,422)	-	-	-	(5,422)	(70)	(5,492)
Net profit	-	-	-	-	-	-	-	-	18,436	18,436	(27)	18,409
<b>As of 31 March 2008</b>	<b>196,708</b>	<b>76,500</b>	<b>50,000</b>	<b>10,178</b>	<b>49,116</b>	<b>74,452</b>	<b>8,137</b>	<b>11,545</b>	<b>46,203</b>	<b>522,839</b>	<b>928</b>	<b>523,767</b>
Currency translation adjustment	-	-	-	-	-	-	1,978	-	-	1,978	(17)	1,961
Decrease in fixed assets revaluation reserve, net of tax	-	-	-	-	-	(42,373)	-	-	-	(42,373)	(398)	(42,771)
Changes in fair value of investment securities available-for-sale, net of tax	-	-	-	(10,288)	-	-	-	-	-	(10,288)	-	(10,288)
Disposal of subsidiaries	-	-	-	-	-	(32,079)	(7,757)	(300)	32,378	(7,758)	(513)	(8,271)
Net profit	-	-	-	-	-	-	-	-	29,577	29,577	-	29,577
<b>As of 31 December 2008</b>	<b>196,708</b>	<b>76,500</b>	<b>50,000</b>	<b>(110)</b>	<b>49,116</b>	<b>-</b>	<b>2,358</b>	<b>11,245</b>	<b>108,158</b>	<b>493,975</b>	<b>-</b>	<b>493,975</b>
Transfer to other reserves	-	-	86,647	-	-	-	-	-	(86,647)	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-
Payments from profit	-	-	-	-	-	-	-	-	(65)	(65)	-	(65)
Transfer to legal reserve	-	-	-	-	-	-	-	4,801	(4,801)	-	-	-
Currency translation adjustment	-	-	-	-	-	-	(3,248)	-	-	(3,248)	-	(3,248)
Changes in fair value of investment securities available-for-sale, net of tax	-	-	-	31	-	-	-	-	-	31	-	31
Adjustment to profit of previous years of subsidiary	-	-	-	-	-	-	-	-	5	5	-	5
Net profit	-	-	-	-	-	-	-	-	5,533	5,533	-	5,533
<b>As of 31 March 2009</b>	<b>196,708</b>	<b>76,500</b>	<b>136,647</b>	<b>(79)</b>	<b>49,116</b>	<b>-</b>	<b>(890)</b>	<b>16,046</b>	<b>22,183</b>	<b>496,231</b>	<b>-</b>	<b>496,231</b>

(Concluded)

The accompanying explanatory notes are an integral part of these financial statements.

**CONDENSED INTERIM CASH FLOW STATEMENTS  
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2008**

(All amounts in LTL thousands unless otherwise stated)



	<b>The Group 2009-01-01 – 2009-03-31</b>	<b>The Group 2008-01-01 – 2008-03-31</b>	<b>The Bank 2009-01-01 – 2009-03-31</b>	<b>The Bank 2008-01-01 – 2009-03-31</b>
<b>Cash flows from (to) operating activities</b>				
Net profit for the period	5,533	18,409	4,018	16,067
<b>Adjustments to net profit:</b>				
Income tax expense recognized in profit or loss	165	2,594	(104)	2,020
Gain on disposal of subsidiaries	-	-	-	-
Impairment charge for credit losses	12,990	3,896	9,351	2,285
Interest income	(80,946)	(68,986)	(79,812)	(58,982)
Interest expense	49,791	34,399	56,762	31,449
Dividend income	-	(16)	-	(16)
Depreciation and amortization	1,826	1,753	1,649	1,624
Increase in fair value of investments	31	218	-	246
(Profit) loss from sales of property, plant and equipment	(367)	10	(367)	10
<b>Cash from (to) operating profits before changes in operating assets and liabilities</b>	<b>(10,977)</b>	<b>(7,723)</b>	<b>(8,503)</b>	<b>(5,297)</b>
<b>Changes in operating assets and liabilities</b>				
Net change in balances with central bank	(9,276)	(15,584)	(9,276)	(15,584)
Net change in investment securities	15,276	30,639	(174,669)	(3,987)
Net change in loans to banks and other financial institutions	83,288	25,259	597,777	9,886
Net change in financial assets at fair value through profit or loss	15,742	14,163	16,269	13,832
Net change in loans and finance lease	(29,166)	(176,594)	(74,653)	(165,125)
Net change in other assets	(33,894)	(66,746)	(24,860)	(10,489)
Net change in due to banks and other financial institutions	(40,299)	(9,655)	(333,522)	1,714
Net change in financial liabilities at fair value through profit or loss	1,225	(1,246)	1,163	(1,242)
Net change in due to customers	8,905	(96,030)	8,905	(96,030)
Net change in other liabilities	(9,357)	(11)	(6,056)	(8,644)
<b>Cash generated from (used in) operations</b>	<b>(8,533)</b>	<b>(303,528)</b>	<b>(7,425)</b>	<b>(280,966)</b>
Interest received	49,592	57,505	54,040	42,510
Interest paid	(9,510)	(1,970)	(16,539)	(1,850)
Income tax paid	(720)	(2,481)	(500)	(1,976)
<b>Net cash generated from (used in) operating activities</b>	<b>30,829</b>	<b>(250,474)</b>	<b>29,576</b>	<b>(242,282)</b>

(Continued)

**CONDENSED INTERIM CASH FLOW STATEMENTS  
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2008**  
(All amounts in LTL thousands unless otherwise stated)



	<b>The Group 2009-01-01 – 2009-03-31</b>	<b>The Group 2008-01-01 – 2008-03-31</b>	<b>The Bank 2009-01-01– 2009-03-31</b>	<b>The Bank 2008-01-01- 2008-03-31</b>
<b>Cash flows from (to) investing activities</b>				
Dividends received	-	16	-	16
Acquisition of subsidiaries	-	-	-	-
Proceeds on sale of subsidiaries	-	-	-	-
Acquisition of property, plant and equipment and investment property	(1,535)	(13,684)	(811)	(7,965)
Sales of property, plant and equipment	606	6,965	606	4,028
Acquisition of intangible assets	(800)	(1,778)	(775)	(1,772)
Sales of intangible assets	952	868	952	865
<b>Net cash generated from / (used in) investing activities</b>	<b>(777)</b>	<b>(7,613)</b>	<b>(28)</b>	<b>(4,828)</b>
<b>Cash flows from (to) financing activities</b>				
Proceeds from issues of equity shares	-	-	-	-
Dividends paid	-	(3,934)	-	(3,934)
Debt securities issued	3,501	-	3,501	-
Debt securities redeemed	(4,968)	-	(4,923)	-
Subordinated loans received	-	-	-	-
<b>Net cash generated from financing activities</b>	<b>(1,467)</b>	<b>(3,934)</b>	<b>(1,422)</b>	<b>(3,934)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>28,585</b>	<b>(262,021)</b>	<b>28,126</b>	<b>(251,044)</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>14</b>	<b>10,080</b>	<b>-</b>	<b>-</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>161,081</b>	<b>687,350</b>	<b>160,692</b>	<b>686,062</b>
<b>Cash and cash equivalents at the end of period</b>	<b>189,680</b>	<b>435,409</b>	<b>188,818</b>	<b>435,018</b>

(Concluded)

The accompanying explanatory notes are an integral part of these financial statements.

### NOTE 1 GENERAL INFORMATION

AB Ūkio Bankas ("the Bank") was established in June 1989 as Commercial Industry Bank. The Bank's main office is located in Kaunas, Maironio str. 25.

The Bank has a business license issued from Bank of Lithuania for conducting all financial services specified by Lithuanian Banks Law and providing other services allowed under Lithuanian Financial Institutions Law.

The Bank has 12 branches and 49 client service departments in Lithuania and 2 representative offices in foreign countries (Ukraine and Kazakhstan). In addition, the Bank controls, directly or indirectly, 5 subsidiaries: UAB Ūkio Banko Lizingas, set up in 1997; Ūkio Banko Investicijų Valdymas, set up in 2006; GD UAB Bonum Publicum, acquired in 2007 and Ūkio Banko Rizikos Kapitalo Valdymas, set up in 2007. UAB Ūkio Banko Lizingas has set up RAB Ūkio Bank Lizing (Ukraine) in 2006.

As of 31 March 2009 the Group and the Bank employed 840 and 730 employees respectively (as of 31 December 2008: 841 and 723).

The Bank's shareholders owning more than 5% of the share capital are as follows:

	<u>2009-03-31</u>	<u>2008-12-31</u>
Vladimir Romanov	32.95 proc.	32.95 proc.
UAB Universal Business Investment Group Management	9.99 proc.	9.99 proc.
Zinaida Romanova	8.73 proc.	8.73 proc.
UAB FIRST Partneriai	5.88 proc.	5.88 proc.

### NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied by the Group and the Bank in these condensed interim financial statements are the same as those applied by the Group and the Bank in their financial statements as at and for the year ended 31 December 2008, which were prepared in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the EU and International Financial Reporting Standards ("IFRS"), respectively. IFRSs as adopted by the EU do not currently differ from IFRS as issued by the International Accounting Standards Board (IASB) and currently effective for the purpose of these financial statements, except for certain hedge accounting requirements under IAS 39, which have not been adopted by the EU. The Group and the Bank has determined that the unendorsed hedge accounting requirements under IAS 39 would not impact the Bank's and the consolidated financial statements had they been endorsed by the EU at the balance sheet date.

The condensed interim financial statements for the Group and the Bank have been prepared in accordance with IAS 34, *Interim Financial Reporting*, as adopted by the EU and IAS 34, *Interim Financial Reporting*, respectively. Condensed interim financial statements such as these do not include information as extensive as annual financial statements compiled in accordance with IFRSs as adopted by the EU or IFRS and should be read in conjunction with the Group's and the Bank's annual financial statements for the year ended 31 December 2008.

The Condensed Interim Financial Statements are presented in Lithuanian Litas (LTL), rounded to the nearest thousand.

### NOTE 3 SEASONALITY OF THE RESULTS

No significant amounts of the Group's and the Bank's income or expenses are of a seasonal nature.

**NOTE 4 LOANS AND FINANCE LEASE RECEIVABLE**

<b>The Group</b>			<b>The Bank</b>	
<b>2009-03-31</b>	<b>2008-12-31</b>		<b>2009-03-31</b>	<b>2008-12-31</b>
		<b>Loans and finance lease receivable</b>		
1,581,849	1,601,682	Loans to small and medium size enterprises (SMEs)	1,577,761	1,597,899
867,622	733,879	Loans to other enterprises	867,622	733,879
377,763	391,700	Loans to individuals	246,140	262,066
209,012	253,259	Finance lease receivable	-	-
<b>3,036,246</b>	<b>2,980,520</b>	<b>Total loans and finance lease receivable</b>	<b>2,691,523</b>	<b>2,593,844</b>
		Provisions for impairment loss of loans and finance lease receivable (note 14 (e))	(91,301)	(81,340)
(114,786)	(100,632)	<i>Provisions for impairment loss of loans receivable</i>	(91,301)	(81,340)
(99,137)	(85,732)	<i>Provisions for impairment loss of finance lease receivables</i>	-	-
(15,649)	(14,900)			
<b>2,921,460</b>	<b>2,879,888</b>	<b>Total loans and finance lease receivable from customers, net of provisions</b>	<b>2,600,222</b>	<b>2,512,504</b>

As of 31 March 2009 the Group's/Bank's "Loans and finance lease receivable" balances include accrued interest in the amount of LTL'000 28,644 and LTL'000 22,416 respectively (31 December 2008: LTL'000 13,222 and LTL'000 8,446 respectively).

**NOTE 5 INVESTMENT SECURITIES**

<b>The Group</b>			<b>The Bank</b>	
<b>2009-03-31</b>	<b>2008-12-31</b>		<b>2009-03-31</b>	<b>2008-12-31</b>
		<b>Equity investment securities available-for-sale</b>		
10,798	11,509	Equity securities of entities available-for-sale	11,486	11,486
11,500	9,221	Equity securities of banks and other financial institutions available-for-sale	10,624	9,050
<b>22,298</b>	<b>20,730</b>	<b>Total equity investment securities available-for-sale</b>	<b>22,110</b>	<b>20,536</b>
7,903	-	Debt securities of entities available-for-sale	7,903	-
23,592	29,946	Debt securities of banks and financial institutions available-for-sale	23,592	29,946
<b>31,495</b>	<b>29,946</b>	<b>Total debt securities available-for-sale</b>	<b>31,495</b>	<b>29,946</b>
<b>53,793</b>	<b>50,676</b>	<b>Total investment securities available-for-sale</b>	<b>53,605</b>	<b>50,482</b>
		<b>Investment securities held to maturity</b>		
119,851	123,242	Debt securities of entities held to maturity	119,748	123,140
196,623	205,789	Debt securities of banks and other financial institutions held to maturity	383,755	202,981
40,341	46,177	Government debt securities held to maturity	40,054	45,890
<b>356,815</b>	<b>375,208</b>	<b>Total debt investment securities held to maturity</b>	<b>543,557</b>	<b>372,011</b>

As of 31 March 2009 investment securities held to maturity with carrying amount LTL'000 62,005 (31 December 2008: LTL'000 70,469) were pledged under repurchase agreements.

**NOTE 6 INVESTMENTS IN SUBSIDIARIES**

<b>The Group</b>			<b>The Bank</b>	
<b>2009-03-31</b>	<b>2008-12-31</b>		<b>2009-03-31</b>	<b>2008-12-31</b>
		<b>Investment in subsidiaries</b>		
-	-	UAB Ūkio Banko Lizingas	1,000	1,000
-	-	UAB Ūkio Banko Investicijų Valdymas	2,000	2,000
-	-	GD UAB Bonum Publicum	36,321	36,321
-	-	UAB Ūkio Banko Rizikos Kapitalo Valdymas	500	500
<b>-</b>	<b>-</b>	<b>Total investments in subsidiaries</b>	<b>39,821</b>	<b>39,821</b>

**NOTE 7 OTHER ASSETS**

<b>The Group</b>			<b>The Bank</b>	
<b>2009-03-31</b>	<b>2008-12-31</b>		<b>2009-03-31</b>	<b>2008-12-31</b>
		<b>Other assets</b>		
49,183	34,313	Prepayments	46,934	31,813
24,732	24,623	Deferred expenses	15,580	15,748
2,628	2,372	Accounts receivable	2,467	2,372
2,687	1,972	Income tax paid in advance	1,850	1,849
7,994	917	Foreclosed assets	254	917
185	318	Transit accounts	78	104
583	9	Receivables on securities transactions	583	9
4,804	5,769	Other receivables	3,632	5,100
<b>92,796</b>	<b>70,293</b>	<b>Total other assets</b>	<b>71,378</b>	<b>57,912</b>
(421)	(412)	Provisions for impairment loss of other assets (note 14 (e))	(421)	(412)
<b>92,375</b>	<b>69,881</b>	<b>Total other assets, net of provisions</b>	<b>70,957</b>	<b>57,500</b>

**NOTE 8 DUE TO CUSTOMERS**

<b>The Group</b>			<b>The Bank</b>	
<b>2009-03-31</b>	<b>2008-12-31</b>		<b>2009-03-31</b>	<b>2008-12-31</b>
		<b>Due to customers</b>		
477,265	476,892	Current and demand deposits	477,265	476,892
2,482,184	2,439,006	Term deposits, letters of credit	2,482,184	2,439,006
<b>2,959,449</b>	<b>2,915,898</b>	<b>Total due to customers</b>	<b>2,959,449</b>	<b>2,915,898</b>
<b>The Group</b>			<b>The Bank</b>	
<b>2009-03-31</b>	<b>2008-12-31</b>		<b>2009-03-31</b>	<b>2008-12-31</b>
		<b>Current and demand deposits</b>		
345,644	323,717	Companies	345,644	323,717
131,621	153,175	Individuals	131,621	153,175
<b>477,265</b>	<b>476,892</b>		<b>477,265</b>	<b>476,892</b>
		<b>Term deposits, letters of credit</b>		
732,247	786,171	Companies	732,247	786,171
1,716,132	1,621,358	Individuals	1,716,132	1,621,358
<b>2,448,379</b>	<b>2,407,529</b>		<b>2,448,379</b>	<b>2,407,529</b>
33,805	31,477	Accrued interest	33,805	31,477
<b>2,959,449</b>	<b>2,915,898</b>	<b>Total due to customers</b>	<b>2,959,449</b>	<b>2,915,898</b>

**NOTE 9 SHARE CAPITAL**

The authorized capital of the Bank as of 31 March 2009 was LTL'000 196,708 and consisted of 196,708,000 ordinary shares with par value of LTL 1 each. All shares are fully paid.

At the shareholders meeting on 27 March 2009 no dividends were proposed and the decision to increase Ūkio bankas authorized capital from company's resources up to LTL 245,824,000 by using LTL 49,116,000 general reserve for losses of assets was taken.

At the shareholders meeting on 27 March 2008, dividends in respect of 2007 of LTL 0.02 per share amounting to total of LTL'000 3,934 were proposed (dividends paid as of 31 March 2009 amounted to LTL'000 3,897).

**NOTE 10 INTEREST INCOME AND EXPENSE**

<b>The Group</b>			<b>The Bank</b>	
<b>2009-01-01 – 2009-03-31</b>	<b>2008-01-01 – 2008-03-31</b>		<b>2009-01-01- 2009-03-31</b>	<b>2008-01-01 – 2008-03-31</b>
		<b>Interest income</b>		
72,911	55,974	on loans and advances to customers	61,265	42,608
5,775	5,381	on investment securities held to maturity	5,725	5,272
		on loans and advances to banks and other		
1,171	3,476	financial institutions	11,799	8,680
566	-	on investment securities available-for-sale	566	-
176	1,762	on trading debt securities	110	1,762
347	660	on balances with central bank	347	660
<b>80,946</b>	<b>67,253</b>	<b>Total interest income</b>	<b>79,812</b>	<b>58,982</b>

<b>The Group</b>			<b>The Bank</b>	
<b>2009-01-01 – 2009-03-31</b>	<b>2008-01-01- 2008-03-31</b>		<b>2009-01-01- 2009-03-31</b>	<b>2008-01-01 – 2008-03-31</b>
		<b>Interest expense</b>		
44,068	23,439	on liabilities due to customers	44,068	23,439
		on liabilities due to banks and other financial		
3,242	6,427	institutions	10,167	5,960
2,023	2,050	on subordinated loans	2,023	2,050
458	-	on debt securities issued	504	-
<b>49,791</b>	<b>31,916</b>	<b>Total interest expense</b>	<b>56,762</b>	<b>31,449</b>

In the three month period ended 31 March 2009 the Group's/Bank's total interest income includes income accrued on impaired financial assets in the amount of LTL'000 7,498 and LTL'000 6,147 respectively (three month period ended 31 March 2008: LTL'000 4,265 and LTL'000 3,682 respectively).

**NOTE 11 FEES AND COMMISSION INCOME AND EXPENSE**

<b>The Group</b>			<b>The Group</b>	
<b>2009-01-01 – 2009-03-31</b>	<b>2008-01-01 – 2008-03-31</b>		<b>2009-01-01 – 2009-03-31</b>	<b>2008-01-01 – 2008-03-31</b>
		<b>Fees and commission income</b>		
9,865	22,607	for money transfer operations	9,900	22,639
1,395	1,627	for credit services	1,647	1,616
1,266	1,218	for bank accounts' services	1,266	1,218
2,302	1,559	for payment card services	849	1,562
830	1,001	for collection of taxes	983	1,001
968	475	for EUR currency exchange	968	475
1,008	1,130	other	906	1,245
<b>17,634</b>	<b>29,617</b>	<b>Total fees and commission income</b>	<b>16,519</b>	<b>29,756</b>

<b>The Group</b>			<b>The Group</b>	
<b>2009-01-01 – 2009-03-31</b>	<b>2008-01-01 – 2008-03-31</b>		<b>2009-01-01 – 2009-03-31</b>	<b>2008-01-01 – 2008-03-31</b>
		<b>Fees and commission expenses</b>		
1,312	3,114	for money transfer operations	1,174	2,985
836	702	for payment card services	836	700
579	942	other	574	919
<b>2,727</b>	<b>4,758</b>	<b>Total fees and commission expenses</b>	<b>2,584</b>	<b>4,604</b>

**NOTE 12 OPERATING EXPENSES**

<b>The Group</b>			<b>The Bank</b>	
<b>2009-01-01 –</b>	<b>2008-01-01 –</b>		<b>2009-01-01 –</b>	<b>2008-01-01 –</b>
<b>2009-03-31</b>	<b>2008-03-31</b>		<b>2009-03-31</b>	<b>2008-03-31</b>
		<b>Operating expenses</b>		
9,724	12,074	Salary and related expenses	7,576	10,799
4,852	7,028	Marketing and charity expenses	2,989	5,438
4,892	3,967	Rent of premises and household expenses	4,604	3,602
3,699	3,177	Deposit insurance expenses	3,699	3,177
2,659	1,420	Taxes (other than income tax)	2,034	1,413
1,826	1,753	Depreciation and amortization	1,649	1,624
		Transport, post and communication		
1,010	940	service expenses	726	779
888	741	IT expenses	863	727
396	340	Training and business trip expenses	205	231
4,272	4,580	Other expenses	3,878	3,600
<b>34,218</b>	<b>36,020</b>	<b>Total operating expenses</b>	<b>28,223</b>	<b>31,390</b>

**NOTE 13 EARNINGS PER SHARE**

<b>The Group</b>			<b>The Bank</b>	
<b>2009-01-01 – 2009-03-31</b>	<b>2008-01-01 – 2008-03-31</b>		<b>2009-01-01 – 2009-03-31</b>	<b>2008-01-01 – 2008-03-31</b>
<b>Basic earnings per share calculation</b>				
		Profit attributable to equity holders of the Parent		
5,533	18,527	<i>from continuing operations</i>	4,018	16,067
-	(91)	<i>from discontinued operations</i>	-	-
5,533	18,436	Total profit attributable to equity holders of the Parent	4,018	16,067
196,708	196,708	Weighted average number of ordinary shares in issue (thousands units)	196,708	196,708
0.03	0.09	Basic earnings per share from continuing operations (in LTL)	0.02	0.08
-	(0.00)	Basic earnings per share from discontinued operations (in LTL)	-	-
<b>0.03</b>	<b>0.09</b>	<b>Basic earnings per share (in LTL)</b>	<b>0.02</b>	<b>0.08</b>

<b>The Group</b>			<b>The Bank</b>	
<b>2009-01-01 – 2009-03-31</b>	<b>2008-01-01 – 2008-03-31</b>		<b>2009-01-01 – 2009-03-31</b>	<b>2008-01-01 – 2008-03-31</b>
<b>Diluted earnings per share calculation</b>				
		Profit attributable to equity holders of the Parent		
5,533	18,436	Interest expense on subordinated loans (net of tax)	4,018	16,067
43	66	Net profit used to determine diluted earnings per share	43	66
5,576	18,502	<i>from continuing operations</i>	4,061	16,133
5,576	18,593	<i>from discontinued operations</i>	4,061	16,133
-	(91)	Weighted average number of ordinary shares in issue (thousands units)	-	-
196,708	196,708	Adjustment for assumed conversion of subordinated loans (thousands units)	196,708	196,708
9,298	2,090		9,298	2,090
206,006	198,798		206,006	198,798
0.03	0.09	Diluted earnings per share from continuing operations (in LTL)	0.02	0.08
-	(0.00)	Diluted earnings per share from discontinued operations (in LTL)	-	-
<b>0.03</b>	<b>0.09</b>	<b>Diluted earnings per share (in LTL)</b>	<b>0.02</b>	<b>0.08</b>

**NOTE 14 CREDIT RISK MANAGEMENT**

**a) Maximum exposure to credit risk without taking account of any collateral and other credit enhancements**

<b>The Group</b>			<b>The Bank</b>	
<b>2009-03-31</b>	<b>2008-12-31</b>		<b>2009-03-31</b>	<b>2008-12-31</b>
		<b>Assets</b>		
174,975	144,216	Funds with central banks	174,975	144,216
224,509	294,340	Loans and advances to banks and other financial institutions	344,725	928,873
41,738	45,250	Financial assets at fair value through profit or loss	22,477	26,511
2,921,460	2,879,888	Loans and finance lease receivable:	2,600,222	2,512,504
1,591,528	1,643,004	<i>loans to and finance lease receivable from SMEs</i>	1,505,198	1,540,030
871,869	733,727	<i>enterprises</i>	860,717	720,216
458,063	503,157	<i>loans to and finance lease receivable from individuals</i>	234,307	252,258
410,608	425,884	Investment securities:	597,162	422,493
53,793	50,676	<i>available-for-sale</i>	53,605	50,482
356,815	375,208	<i>held to maturity</i>	543,557	372,011
94,513	69,861	Other assets	73,093	57,480
<b>3,867,803</b>	<b>3,859,439</b>	<b>Total</b>	<b>3,812,654</b>	<b>4,092,077</b>
		<b>Contingent liabilities and commitments</b>		
33,128	33,072	Guarantees and warranties	33,128	33,072
5,171	981	Commitments to issue letters of credit	5,171	981
113,104	169,748	Irrevocable lending commitments	68,723	96,847
<b>151,403</b>	<b>203,801</b>	<b>Total</b>	<b>107,022</b>	<b>130,900</b>
<b>4,019,206</b>	<b>4,063,240</b>	<b>Total credit risk exposure</b>	<b>3,919,676</b>	<b>4,222,977</b>

**b) Risk concentrations of the maximum exposure to credit risk**

The maximum Group's credit exposure to any client or counterparty as of 31 March 2009 was LTL 118 million or 21% of the capital base (31 December 2008: LTL 116 million, or 22% of the capital base) before taking into account of collateral or other credit enhancements.

As of 31 March 2009 and during the year the Group and the Bank complied with the maximum loan to one customer requirement established by Bank of Lithuania, according to which the total amount of loans granted to one customer and the customer's related parties may not exceed 25% of the Group's and the Bank's capital (see note 17).

As of 31 March 2009 and during the year the Group and the Bank complied with the large loans requirement established by Bank of Lithuania, according to which the total amounts of loans granted to one customers and the customer's related parties that exceed 10% of the Group's and the Bank's capital may not exceed 800% of the Group's and the Bank's capital (see note 17).

**EXPLANATORY NOTES  
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**  
(All amounts in LTL thousands unless otherwise stated)



An industry sector analysis of the Group's and the Bank's financial assets before taking into account any collateral held or other credit enhancements is as follows:

The Group as of 31 March 2009:

	Telecom- munication services	Financials	Industrials	Informa- tion Techno- logy	Materials	Energy	Consumer Staples	Consumer Discre- tionary	Health Care	Utilities	Govern- ment	Other	Total
<b>Assets</b>													
Cash and balances with central bank	-	-	-	-	-	-	-	-	-	-	174,975	-	174,975
Loans and advances to banks and other financial institutions	-	224,509	-	-	-	-	-	-	-	-	-	-	224,509
Financial assets at fair value through profit or loss	-	34,269	147	-	89	-	572	677	-	-	5,984	-	41,738
Loans and finance lease receivable	1,062	1,345,399	287,865	289	148,171	55,095	142,808	492,053	3,724	12,414	27,991	404,589	2,921,460
Investment securities:	32,781	242,434	9,754	2,760	18,968	14,950	4,729	12,030	1,729	12,306	58,167	-	410,608
<i>available-for-sale</i>	-	52,474	-	-	14	-	-	-	-	-	1,305	-	53,793
<i>held-to-maturity</i>	32,781	189,960	9,754	2,760	18,954	14,950	4,729	12,030	1,729	12,306	56,862	-	356,815
Other assets	-	-	-	-	-	-	-	-	-	-	-	94,513	94,513
<b>Total</b>	<b>33,843</b>	<b>1,846,611</b>	<b>297,766</b>	<b>3,049</b>	<b>167,228</b>	<b>70,045</b>	<b>148,109</b>	<b>504,760</b>	<b>5,453</b>	<b>24,720</b>	<b>267,117</b>	<b>499,102</b>	<b>3,867,803</b>

As of 31 March 2009, the Group's loans to real estate and construction sectors amounted to LTL'000 1,174,387. In accordance with Global Industry Classification Standard (GICS) loans to real estate and construction sector are included in to industry sector "Financials" and "Consumer Discretionary", respectively in the above presented table.

**EXPLANATORY NOTES  
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**  
(All amounts in LTL thousands unless otherwise stated)



The Group as of 31 December 2008:

	Telecom- munication services	Financials	Industrials	Informa- tion Techno- logy	Materials	Energy	Consumer Staples	Consumer Discre- tionary	Health Care	Utilities	Govern- ment	Other	Total
<b>Assets</b>													
Cash and balances with central bank	-	-	-	-	-	-	-	-	-	-	144,216	-	144,216
Loans and advances to banks and other financial institutions	-	294,340	-	-	-	-	-	-	-	-	-	-	294,340
Financial assets at fair value through profit or loss	-	22,046	157	-	93	-	546	651	-	-	5,986	15,771	45,250
Loans and finance lease receivable	1,109	1,231,965	283,983	343	149,816	47,672	158,190	526,913	3,954	11,895	18,970	445,078	2,879,888
Investment securities:													
<i>available-for-sale</i>	-	50,653	-	-	10	13	-	-	-	-	-	-	50,676
<i>held-to-maturity</i>	33,134	196,986	9,619	2,560	19,403	14,421	5,375	12,050	1,706	16,180	63,774	-	375,208
Other assets	-	-	-	-	-	-	-	-	-	-	-	69,861	69,861
<b>Total</b>	<b>34,243</b>	<b>1,795,990</b>	<b>293,759</b>	<b>2,903</b>	<b>169,322</b>	<b>62,106</b>	<b>164,111</b>	<b>539,614</b>	<b>5,660</b>	<b>28,075</b>	<b>232,946</b>	<b>530,710</b>	<b>3,859,439</b>

As of 31 December 2008, the Group's loans to real estate and construction sectors amounted to LTL'000 1,170,260. In accordance with Global Industry Classification Standard (GICS) loans to real estate and construction sector are included in to industry sector "Financials" and "Consumer Discretionary", respectively in the above presented table.

**EXPLANATORY NOTES  
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**  
(All amounts in LTL thousands unless otherwise stated)



The Bank as of 31 March 2009:

	Telecom- munication services	Financials	Industrials	Informa- tion Technology	Materials	Energy	Consumer Staples	Consumer Discretio- nary	Health Care	Utilities	Govern- ment	Other	Total
<b>Assets</b>													
Cash and balances with central bank	-	-	-	-	-	-	-	-	-	-	174,975	-	174,975
Loans and advances to banks and other financial institutions	-	344,725	-	-	-	-	-	-	-	-	-	-	344,725
Financial assets at fair value through profit or loss	-	22,388	-	-	89	-	-	-	-	-	-	-	22,477
Loans and finance lease receivable	-	1,334,418	245,799	-	142,468	54,554	135,764	462,769	3,685	11,940	27,991	180,834	2,600,222
Investment securities:	32,781	429,392	9,754	2,760	18,954	14,950	4,678	11,978	1,729	12,306	57,880	-	597,162
<i>available-for-sale</i>	-	52,300	-	-	-	-	-	-	-	-	1,305	-	53,605
<i>held-to-maturity</i>	32,781	377,092	9,754	2,760	18,954	14,950	4,678	11,978	1,729	12,306	56,575	-	543,557
Other assets	-	-	-	-	-	-	-	-	-	-	-	73,093	73,093
<b>Total</b>	<b>32,781</b>	<b>2,130,923</b>	<b>255,553</b>	<b>2,760</b>	<b>161,511</b>	<b>69,504</b>	<b>140,442</b>	<b>474,747</b>	<b>5,414</b>	<b>24,246</b>	<b>260,846</b>	<b>253,927</b>	<b>3,812,654</b>

As of 31 March 2009, the Bank's loans to real estate and construction sectors amounted to LTL'000 1,155,170, respectively. In accordance with Global Industry Classification Standard (GICS) loans to real estate and construction sector are included in to industry sector „Financials“ and „Consumer Discretionary“ respectively in the above presented table.

**EXPLANATORY NOTES**  
**FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**  
(All amounts in LTL thousands unless otherwise stated)



The Bank as of 31 December 2008:

	Telecom- munication services	Financials	Industrials	Informa- tion Technology	Materials	Energy	Consumer Staples	Consumer Discretio- nary	Health Care	Utilities	Govern- ment	Other	Total
<b>Assets</b>													
Cash and balances with central bank	-	-	-	-	-	-	-	-	-	-	144,216	-	144,216
Loans and advances to banks and other financial institutions	-	928,873	-	-	-	-	-	-	-	-	-	-	928,873
Financial assets at fair value through profit or loss	-	10,647	-	-	93	-	-	-	-	-	-	15,771	26,511
Loans and finance lease receivable	-	1,216,459	246,434	-	142,869	47,107	146,760	484,113	3,913	11,699	18,970	194,180	2,512,504
Investment securities:													
<i>available-for-sale</i>	-	50,482	-	-	-	-	-	-	-	-	-	-	50,482
<i>held-to-maturity</i>	33,134	194,178	9,619	2,560	19,403	14,421	5,325	11,998	1,706	16,180	63,487	-	372,011
Other assets	-	-	-	-	-	-	-	-	-	-	-	57,480	57,480
<b>Total</b>	<b>33,134</b>	<b>2,400,639</b>	<b>256,053</b>	<b>2,560</b>	<b>162,365</b>	<b>61,528</b>	<b>152,085</b>	<b>496,111</b>	<b>5,619</b>	<b>27,879</b>	<b>226,673</b>	<b>267,431</b>	<b>4,092,077</b>

As of 31 December 2008, the Bank's loans to real estate and construction sectors amounted to LTL'000 1,146,369, respectively. In accordance with Global Industry Classification Standard (GICS) loans to real estate and construction sector are included in to industry sector „Financials“ and „Consumer Discretionary“ respectively in the above presented table.

**EXPLANATORY NOTES  
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**

(All amounts in LTL thousands unless otherwise stated)



The analysis of the Group's and the Bank's financial assets before taking into account any collateral held or other credit enhancements by geographical region is as follows:

As of 31 March 2009:

	The Group			The Bank		
	Higher rated countries	Lower rated countries	Total	Higher rated countries	Lower rated countries	Total
<b>Assets</b>						
Funds with central banks	174,975	-	<b>174,975</b>	174,975	-	<b>174,975</b>
Loans and advances to banks and other financial institutions	210,767	13,742	<b>224,509</b>	279,043	65,682	<b>344,725</b>
Financial assets at fair value through profit or loss	41,649	89	<b>41,738</b>	22,388	89	<b>22,477</b>
Loans and finance lease receivable	2,748,214	173,246	<b>2,921,460</b>	2,467,855	132,367	<b>2,600,222</b>
Investment securities:	265,729	144,879	<b>410,608</b>	452,685	144,477	<b>597,162</b>
<i>available-for-sale</i>	49,045	4,748	<b>53,793</b>	48,857	4,748	<b>53,605</b>
<i>held-to-maturity</i>	216,684	140,131	<b>356,815</b>	403,828	139,729	<b>543,557</b>
Other assets	85,862	8,651	<b>94,513</b>	73,093	-	<b>73,093</b>
<b>Total</b>	<b>3,527,196</b>	<b>340,607</b>	<b>3,867,803</b>	<b>3,470,039</b>	<b>342,615</b>	<b>3,812,654</b>

As of 31 December 2008:

	The Group			The Bank		
	Higher rated countries	Lower rated countries	Total	Higher rated countries	Lower rated countries	Total
<b>Assets</b>						
Funds with central banks	144,216	-	<b>144,216</b>	144,216	-	<b>144,216</b>
Loans and advances to banks and other financial institutions	279,305	15,035	<b>294,340</b>	860,869	68,004	<b>928,873</b>
Financial assets at fair value through profit or loss	45,157	93	<b>45,250</b>	26,418	93	<b>26,511</b>
Loans and finance lease receivable	2,691,286	188,602	<b>2,879,888</b>	2,377,673	134,831	<b>2,512,504</b>
Investment securities:	274,854	151,030	<b>425,884</b>	271,750	150,743	<b>422,493</b>
<i>available-for-sale</i>	47,503	3,173	<b>50,676</b>	47,309	3,173	<b>50,482</b>
<i>held-to-maturity</i>	227,351	147,857	<b>375,208</b>	224,441	147,570	<b>372,011</b>
Other assets	68,074	1,787	<b>69,861</b>	55,886	1,594	<b>57,480</b>
<b>Total</b>	<b>3,502,892</b>	<b>356,547</b>	<b>3,859,439</b>	<b>3,736,812</b>	<b>355,265</b>	<b>4,092,077</b>

Higher rated countries include countries belonging to the European Union and/or countries that have credit ratings ranging from AAA/Aaa to A-/A3, lower rated countries include countries not belonging to the European Union that have lower ratings.

As of 31 March 2009, largest single country concentrations of Group's financial assets without taking into account any collateral held or other credit enhancements were in Lithuania – 74.1%, USA – 7.4% (as of 31 December 2008: Lithuania – 74.1%, USA – 7.2%).

**c) Credit quality of financial assets**

The credit quality of financial assets of the Group and the Bank is managed by using internal credit ratings. Exposures are rated to 5 internal risk grades. Grade 1 represents best credit quality and Grade 5 represents the worst credit quality.

For the counterparties that have external credit ratings, internal ratings are assigned based on the following principles: Grade 1 is assigned to counterparties that have a long-term credit rating of at least A-/A3; Grade 2 is assigned to counterparties that have a credit rating ranging from BBB+/Baa1 to BBB-/Baa3; Grade 3 is assigned to counterparties that have a credit rating ranging from BB+/Ba1 to B-/B3. For the banks or foreign bank branches registered in Lithuania, internal rating higher by one grade to that which would result from the before mentioned principle, is assigned.

As of 31 March 2009 the Group's financial assets by internal credit ratings were as follows:

The Group	Neither past due nor individually impaired					Past due or individually impaired	Total
	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5		
Funds with central banks	174,975	-	-	-	-	-	174,975
Loans and advances to banks and other financial institutions	69,619	110,577	23,160	7	-	21,146	224,509
Financial assets at fair value through profit or loss	4,188	36,931	-	619	-	-	41,738
Loans and finance lease receivable:	231,706	363,932	1,082,699	580,346	507	662,270	2,921,460
<i>loans to SMEs</i>	3,626	136,220	453,738	529,841	274	467,829	1,591,528
<i>loans to other enterprises</i>	14,517	100,892	622,742	50,385	0	83,333	871,869
<i>loans to individuals</i>	213,563	126,820	6,219	120	233	111,108	458,063
Investment securities:	192,563	90,620	127,425	-	-	-	410,608
<i>available-for-sale</i>	28,882	8,677	16,234	-	-	-	53,793
<i>held-to-maturity</i>	163,681	81,943	111,191	-	-	-	356,815
Other assets	2,467	43,383	48,539	-	-	124	94,513
<b>Total</b>	<b>675,518</b>	<b>645,443</b>	<b>1,281,823</b>	<b>580,972</b>	<b>507</b>	<b>683,540</b>	<b>3,867,803</b>

As of 31 December 2008 the Group's financial assets by internal credit ratings were as follows:

The Group	Neither past due nor individually impaired					Past due or individually impaired	Total
	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5		
Funds with central banks	144,216	-	-	-	-	-	144,216
Loans and advances to banks and other financial institutions	65,207	103,200	124,660	1,252	-	21	294,340
Financial assets at fair value through profit or loss	5,986	38,480	157	627	-	-	45,250
Loans and finance lease receivable:	292,798	520,359	1,274,294	385,067	4,710	402,660	2,879,888
<i>loans to SMEs</i>	15,225	266,911	721,234	378,907	4,117	256,610	1,643,004
<i>loans to other enterprises</i>	17,174	93,868	548,977	4,601	-	69,107	733,727
<i>loans to individuals</i>	260,399	159,580	4,083	1,559	593	76,943	503,157
Investment securities:	202,041	94,153	129,690	-	-	-	425,884
<i>available-for-sale</i>	27,488	8,515	14,673	-	-	-	50,676
<i>held-to-maturity</i>	174,553	85,638	115,017	-	-	-	375,208
Other assets	2,373	34,356	33,053	-	-	79	69,861
<b>Total</b>	<b>712,621</b>	<b>790,548</b>	<b>1,561,854</b>	<b>386,946</b>	<b>4,710</b>	<b>402,760</b>	<b>3,859,439</b>

As of 31 March 2009 the Bank's financial assets by internal credit ratings were as follows:

<b>The Bank</b>	<b>Neither past due nor individually impaired</b>					<b>Past due or individually impaired</b>	<b>Total</b>
	<b>Grade 1</b>	<b>Grade 2</b>	<b>Grade 3</b>	<b>Grade 4</b>	<b>Grade 5</b>		
Funds with central banks	174,975	-	-	-	-	-	174,975
Loans and advances to banks and other financial institutions	68,509	107,818	94,968	7	-	73,423	344,725
Financial assets at fair value through profit or loss	-	21,858	-	619	-	-	22,477
Loans and finance lease receivable:	51,674	345,440	1,059,101	580,203	500	563,304	2,600,222
<i>loans to SMEs</i>	2,930	120,570	434,618	529,698	267	417,115	1,505,198
<i>loans to other enterprises</i>	13,815	98,347	618,264	50,385	-	79,906	860,717
<i>loans to individuals</i>	34,929	126,523	6,219	120	233	66,283	234,307
Investment securities:	191,736	88,124	317,302	-	-	-	597,162
<i>available-for-sale</i>	28,882	8,489	16,234	-	-	-	53,605
<i>held-to-maturity</i>	162,854	79,635	301,068	-	-	-	543,557
Other assets	2,467	21,963	48,539	-	-	124	73,093
<b>Total</b>	<b>489,361</b>	<b>585,203</b>	<b>1,519,910</b>	<b>580,829</b>	<b>500</b>	<b>636,851</b>	<b>3,812,654</b>

As of 31 December 2008 the Bank's financial assets by internal credit ratings were as follows:

The Bank	Neither past due nor individually impaired					Past due or individually impaired	Total
	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5		
Funds with central banks	144,216	-	-	-	-	-	144,216
Loans and advances to banks and other financial institutions	64,810	381,483	427,996	1,252	-	53,332	928,873
Financial assets at fair value through profit or loss	-	25,884	-	627	-	-	26,511
Loans and finance lease receivable:	71,142	485,186	1,253,538	383,343	4,710	314,585	2,512,504
<i>loans to SMEs</i>	14,383	237,999	703,834	377,183	4,117	202,514	1,540,030
<i>loans to other enterprises</i>	16,369	88,068	545,621	4,601	-	65,557	720,216
<i>loans to individuals</i>	40,390	159,119	4,083	1,559	593	46,514	252,258
Investment securities:	201,060	91,969	129,464	-	-	-	422,493
<i>available-for-sale</i>	27,488	8,334	14,660	-	-	-	50,482
<i>held-to-maturity</i>	173,572	83,635	114,804	-	-	-	372,011
Other assets	2,373	21,975	33,053	-	-	79	57,480
<b>Total</b>	<b>483,601</b>	<b>1,006,497</b>	<b>1,844,051</b>	<b>385,222</b>	<b>4,710</b>	<b>367,996</b>	<b>4,092,077</b>

**EXPLANATORY NOTES  
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**  
(All amounts in LTL thousands unless otherwise stated)



**d) Aging analysis of financial assets**

As of 31 March 2009 the Group's financial assets by aging intervals were:

	Neither past due nor individually impaired	Past due but not individually impaired					Individually impaired						TOTAL
		<= 30 days	31-60 days	61 days - 1 year	Over 1 year	Total	not past due	<=30 days	31-60 days	61 days - 1 year	Over 1 year	Total	
Funds with central banks	174,975	-	-	-	-	-	-	-	-	-	-	-	174,975
Loans and advances to banks and other financial institutions	203,363	-	21,140	-	-	21,140	6	-	-	-	-	6	224,509
Financial assets at fair value through profit or loss	41,738	-	-	-	-	-	-	-	-	-	-	-	41,738
Loans and finance lease receivable:	2,259,190	98,237	191,706	134,775	11,139	435,857	82,650	6,812	32,762	93,272	10,917	226,413	2,921,460
<i>loans to SMEs</i>	1,123,699	54,864	177,809	57,558	2,774	293,005	80,523	302	5,255	80,258	8,486	174,824	1,591,528
<i>loans to other enterprises</i>	788,536	14,345	1,387	63,552	-	79,284	3	1	3,611	434	-	4,049	871,869
<i>loans to individuals</i>	346,955	29,028	12,510	13,665	8,365	63,568	2,124	6,509	23,896	12,580	2,431	47,540	458,063
Investment securities:	410,608	-	-	-	-	-	-	-	-	-	-	-	410,608
<i>available-for-sale</i>	53,793	-	-	-	-	-	-	-	-	-	-	-	53,793
<i>held-to-maturity</i>	356,815	-	-	-	-	-	-	-	-	-	-	-	356,815
Other assets	94,389	13	97	-	-	110	1	-	-	13	-	14	94,513
<b>Total</b>	<b>3,184,263</b>	<b>98,250</b>	<b>212,943</b>	<b>134,775</b>	<b>11,139</b>	<b>457,107</b>	<b>82,657</b>	<b>6,812</b>	<b>32,762</b>	<b>93,285</b>	<b>10,917</b>	<b>226,433</b>	<b>3,867,803</b>

**EXPLANATORY NOTES**  
**FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**  
(All amounts in LTL thousands unless otherwise stated)



As of 31 December 2008 the Group's financial assets by aging intervals were:

	Neither past due nor individually impaired	Past due but not individually impaired					Individually impaired					TOTAL	
		<= 30 days	31-60 days	61 days - 1 year	Over 1 year	Total	not past due	<=30 days	31-60 days	61 days - 1 year	Over 1 year		Total
Funds with central banks	144,216	-	-	-	-	-	-	-	-	-	-	-	144,216
Loans and advances to banks and other financial institutions	294,319	-	-	-	-	-	12	9	-	-	-	21	294,340
Financial assets at fair value through profit or loss	45,250	-	-	-	-	-	-	-	-	-	-	-	45,250
Loans and finance lease receivable	2,477,228	86,229	23,877	31,482	634	142,222	167,200	15,190	30,464	44,103	3,481	260,438	2,879,888
<i>loans to SMEs</i>	1,386,394	50,348	16,411	20,911	634	88,304	105,931	12,225	14,236	33,451	2,463	168,306	1,643,004
<i>loans to other enterprises</i>	664,620	12,434	3,026	250	-	15,710	51,672	3	513	1,209	-	53,397	733,727
<i>loans to individuals</i>	426,214	23,447	4,440	10,321	-	38,208	9,597	2,962	15,715	9,443	1,018	38,735	503,157
Investment securities:	425,884	-	-	-	-	-	-	-	-	-	-	-	425,884
<i>available-for-sale</i>	50,676	-	-	-	-	-	-	-	-	-	-	-	50,676
<i>held-to-maturity</i>	375,208	-	-	-	-	-	-	-	-	-	-	-	375,208
Other assets	69,782	77	-	-	-	77	2	-	-	-	-	2	69,861
<b>Total</b>	<b>3,456,679</b>	<b>86,306</b>	<b>23,877</b>	<b>31,482</b>	<b>634</b>	<b>142,299</b>	<b>167,214</b>	<b>15,199</b>	<b>30,464</b>	<b>44,103</b>	<b>3,481</b>	<b>260,461</b>	<b>3,859,439</b>

**EXPLANATORY NOTES**  
**FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**  
(All amounts in LTL thousands unless otherwise stated)



As of 31 March 2009 the Bank's financial assets by aging intervals were:

	Neither past due nor individually impaired	Past due but not individually impaired					Individually impaired						TOTAL	
		<= 30 days	31-60 days	61 days - 1 year	Over 1 year	Total	Not past due	<=30 days	31-60 days	61 days - 1 year	Over 1 year	Total		
Funds with central banks	174,975	-	-	-	-	-	-	-	-	-	-	-	-	174,975
Loans and advances to banks and other financial institutions	271,302	-	21,140	-	-	21,140	52,283	-	-	-	-	-	52,283	344,725
Financial assets at fair value through profit or loss	22,477	-	-	-	-	-	-	-	-	-	-	-	-	22,477
Loans and finance lease receivable	2,036,918	66,252	181,338	122,330	11,021	380,941	77,117	6,509	15,994	73,536	9,207	182,363	2,600,222	
<i>loans to SMEs</i>	1,088,083	36,939	173,002	49,747	2,774	262,462	75,786	80	2,833	67,831	8,123	154,653	1,505,198	
<i>loans to other enterprises</i>	780,811	12,496	797	63,552	-	76,845	3	-	3,057	1	-	3,061	860,717	
<i>loans to individuals</i>	168,024	16,817	7,539	9,031	8,247	41,634	1,328	6,429	10,104	5,704	1,084	24,649	234,307	
Investment securities:	597,162	-	-	-	-	-	-	-	-	-	-	-	-	597,162
<i>available-for-sale</i>	53,605	-	-	-	-	-	-	-	-	-	-	-	-	53,605
<i>held-to-maturity</i>	543,557	-	-	-	-	-	-	-	-	-	-	-	-	543,557
Other assets	72,969	13	97	-	-	110	1	-	-	13	-	14	73,093	
<b>Total</b>	<b>3,175,803</b>	<b>66,265</b>	<b>202,575</b>	<b>122,330</b>	<b>11,021</b>	<b>402,191</b>	<b>129,401</b>	<b>6,509</b>	<b>15,994</b>	<b>73,549</b>	<b>9,207</b>	<b>234,660</b>	<b>3,812,654</b>	

**EXPLANATORY NOTES**  
**FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**  
(All amounts in LTL thousands unless otherwise stated)



As of 31 December 2008 the Bank's financial assets by aging intervals were:

	Neither past due nor individually impaired	Past due but not individually impaired					Individually impaired						TOTAL	
		<= 30 days	31-60 days	61 days - 1 year	Over 1 year	Total	Not past due	<=30 days	31-60 days	61 days - 1 year	Over 1 year	Total		
Funds with central banks	144,216	-	-	-	-	-	-	-	-	-	-	-	-	144,216
Loans and advances to banks and other financial institutions	875,541	-	-	-	-	-	53,323	9	-	-	-	-	53,332	928,873
Financial assets at fair value through profit or loss	26,511	-	-	-	-	-	-	-	-	-	-	-	-	26,511
Loans and finance lease receivable	2,197,919	53,133	18,283	25,133	634	97,183	167,200	6,096	15,356	25,269	3,481	217,402	2,512,504	
<i>loans to SMEs</i>	1,337,516	30,788	11,964	14,562	634	57,948	105,930	4,781	8,576	22,816	2,463	144,566	1,540,030	
<i>loans to other enterprises</i>	654,659	11,499	2,136	250	-	13,885	51,672	-	-	-	-	51,672	720,216	
<i>loans to individuals</i>	205,744	10,846	4,183	10,321	-	25,350	9,598	1,315	6,780	2,453	1,018	21,164	252,258	
Investment securities:	422,493	-	-	-	-	-	-	-	-	-	-	-	422,493	
<i>available-for-sale</i>	50,482	-	-	-	-	-	-	-	-	-	-	-	50,482	
<i>held-to-maturity</i>	372,011	-	-	-	-	-	-	-	-	-	-	-	372,011	
Other assets	57,401	77	-	-	-	77	2	-	-	-	-	2	57,480	
<b>Total</b>	<b>3,724,081</b>	<b>53,210</b>	<b>18,283</b>	<b>25,133</b>	<b>634</b>	<b>97,260</b>	<b>220,525</b>	<b>6,105</b>	<b>15,356</b>	<b>25,269</b>	<b>3,481</b>	<b>270,736</b>	<b>4,092,077</b>	

**e) Impairment of financial assets**

As of 31 March 2009, amounts of provisions for the impairment of the assets per class of financial assets were as follows:

	The Group			The Bank		
	Value gross of provisions	Provisions for the impairment	Value net of provisions	Value gross of provisions	Provisions for the impairment	Value net of provisions
Funds with central banks	174,975	-	174,975	174,975	-	174,975
Loans and advances to banks and other financial institutions	224,509	-	224,509	350,860	(6,135)	344,725
Financial assets at fair value through profit or loss	41,738	-	41,738	22,477	-	22,477
Loans and finance lease receivable:	3,036,246	(114,786)	2,921,460	2,691,523	(91,301)	2,600,222
<i>loans to SMEs</i>	1,674,907	(83,379)	1,591,528	1,577,761	(72,563)	1,505,198
<i>loans to other enterprises</i>	879,642	(7,773)	871,869	867,622	(6,905)	860,717
<i>loans to individuals</i>	481,697	(23,634)	458,063	246,140	(11,833)	234,307
Investment securities:	410,608	-	410,608	597,162	-	597,162
<i>available-for-sale</i>	53,793	-	53,793	53,605	-	53,605
<i>held-to-maturity</i>	356,815	-	356,815	543,557	-	543,557
Other assets	94,934	(421)	94,513	73,514	(421)	73,093
<b>Total</b>	<b>3,983,010</b>	<b>(115,207)</b>	<b>3,867,803</b>	<b>3,910,511</b>	<b>(97,857)</b>	<b>3,812,654</b>

As of 31 December 2008, amounts of provisions for the impairment of the assets per class of financial assets were as follows:

	The Group			The Bank		
	Value gross of provisions	Provisions for the impairment	Value net of provisions	Value gross of provisions	Provisions for the impairment	Value net of provisions
Funds with central banks	144,216	-	144,216	144,216	-	144,216
Loans and advances to banks and other financial institutions	294,340	-	294,340	934,712	(5,839)	928,873
Financial assets at fair value through profit or loss	45,250	-	45,250	26,511	-	26,511
Loans and finance lease receivable:	2,980,520	(100,632)	2,879,888	2,593,844	(81,340)	2,512,504
<i>loans to SMEs</i>	1,707,416	(64,412)	1,643,004	1,597,899	(57,869)	1,540,030
<i>loans to other enterprises</i>	748,242	(14,515)	733,727	733,879	(13,663)	720,216
<i>loans to individuals</i>	524,862	(21,705)	503,157	262,066	(9,808)	252,258
Investment securities:	425,884	-	425,884	422,493	-	422,493
<i>available-for-sale</i>	50,676	-	50,676	50,482	-	50,482
<i>held-to-maturity</i>	375,208	-	375,208	372,011	-	372,011
Other assets	70,273	(412)	69,861	57,892	(412)	57,480
<b>Total</b>	<b>3,960,483</b>	<b>(101,044)</b>	<b>3,859,439</b>	<b>4,179,668</b>	<b>(87,591)</b>	<b>4,092,077</b>

As of 31 March 2009, provisions for off-balance sheet items amounted to LTL 138 thousand. No provisions for off-balance sheet items were formed as of 31 December 2008.

**EXPLANATORY NOTES**  
**FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**  
(All amounts in LTL thousands unless otherwise stated)



Movements in the provision for impairment losses on Group's financial assets for the period are as follows:

The Group	Loans and finance lease receivable:						
	Loans and advances to banks and other financial institutions	Loans to SMEs	Loans to other enterprises	Loans to individuals	Total	Other assets	Total
<b>As of 31 December 2007</b>	-	<b>15,528</b>	<b>39,720</b>	<b>10,291</b>	<b>65,539</b>	<b>3,036</b>	<b>68,575</b>
Reversal of provisions	-	(2,325)	(578)	(704)	(3,607)	(89)	(3,696)
Provisions written-off	-	(1)	-	(10)	(11)	(57)	(68)
Currency exchange rate effect	-	(714)	(574)	(81)	(1,369)	(31)	(1,400)
Provision charged	-	2,425	2,364	2,716	7,505	86	7,591
Change in provisions attributable to discontinued operations	-	-	-	-	-	(69)	(69)
<b>As of 31 March 2008</b>	-	<b>14,913</b>	<b>40,932</b>	<b>12,212</b>	<b>68,057</b>	<b>2,876</b>	<b>70,933</b>
Reversal of provisions	-	(41,231)	(41,190)	(3,715)	(86,136)	(593)	(86,729)
Provisions written-off	-	(44)	-	(4,964)	(5,008)	(55)	(5,063)
Currency exchange rate effect	-	(1,742)	(319)	(326)	(2,387)	8	(2,379)
Provision charged	-	92,516	15,092	18,498	126,106	334	126,440
Change in provisions attributable to discontinued operations	-	-	-	-	-	(2,158)	(2,158)
<b>As of 31 December 2008</b>	-	<b>64,412</b>	<b>14,515</b>	<b>21,705</b>	<b>100,632</b>	<b>412</b>	<b>101,044</b>
Reversal of provisions	-	(23,651)	(10,945)	(3,889)	(38,485)	(121)	(38,606)
Provisions written-off	-	-	(1)	-	(1)	(8)	(9)
Currency exchange rate effect	-	628	7	13	648	3	651
Provision charged	-	41,990	4,197	5,805	51,992	135	52,127
<b>As of 31 March 2009</b>	-	<b>83,379</b>	<b>7,773</b>	<b>23,634</b>	<b>114,786</b>	<b>421</b>	<b>115,207</b>

**EXPLANATORY NOTES**  
**FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**  
(All amounts in LTL thousands unless otherwise stated)



Movements in the provision for impairment losses on Bank's financial assets for the period are as follows:

The Bank	Loans and finance lease receivable:						
	Loans and advances to banks and other financial institutions	Loans to SMEs	Loans to other enterprises	Loans to individuals	Total	Other assets	Total
<b>As of 31 December 2007</b>	-	<b>15,468</b>	<b>39,720</b>	<b>1,612</b>	<b>56,800</b>	<b>809</b>	<b>57,609</b>
Reversal of provisions	-	(2,320)	(578)	(704)	(3,602)	(89)	(3,691)
Provisions written off	-	(1)	-	(10)	(11)	(57)	(68)
Currency exchange rate effect	-	(714)	(574)	(4)	(1,292)	(31)	(1,323)
Provision charged	-	2,425	2,364	1,100	5,889	86	5,975
<b>As of 31 March 2008</b>	-	<b>14,858</b>	<b>40,932</b>	<b>1,994</b>	<b>57,784</b>	<b>718</b>	<b>58,502</b>
Reversal of provisions	-	(41,236)	(41,190)	(3,715)	(86,141)	(593)	(86,734)
Provisions written off	-	-	-	(4)	(4)	(55)	(59)
Currency exchange rate effect	-	47	29	8	84	8	92
Provision charged	5,839	84,200	13,892	11,525	109,617	334	115,790
<b>As of 31 December 2008</b>	<b>5,839</b>	<b>57,869</b>	<b>13,663</b>	<b>9,808</b>	<b>81,340</b>	<b>412</b>	<b>87,591</b>
Reversal of provisions	-	(23,651)	(10,945)	(3,889)	(38,485)	(121)	(38,606)
Provisions written off	-	-	(1)	-	(1)	(8)	(9)
Currency exchange rate effect	296	597	-	4	601	3	900
Provision charged	-	37,748	4,188	5,910	47,846	135	47,981
<b>As of 31 March 2009</b>	<b>6,135</b>	<b>72,563</b>	<b>6,905</b>	<b>11,833</b>	<b>91,301</b>	<b>421</b>	<b>97,857</b>

**EXPLANATORY NOTES  
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**  
(All amounts in LTL thousands unless otherwise stated)



Movements in the provision for off-balance sheet items for the period are as follows:

<b>The Group</b>			<b>The Bank</b>	
<b>2009-01-01- 2009-03-31</b>	<b>2008-01-01- 2008-03-31</b>		<b>2009-01-01- 2009-03-31</b>	<b>2008-01-01- 2008-03-31</b>
<b>Provisions for off-balance sheet items:</b>				
-	-	Balance as of 1 January	-	-
-	-	Reversal of provisions	-	-
-	-	Currency exchange effect	-	-
-	-	Provisions charged	138	-
<b>138</b>	-	<b>Balance as of 31 March</b>	<b>138</b>	-

Impairment charge for credit losses reconciles to the income statement as follows:

<b>The Group</b>			<b>The Bank</b>	
<b>2009-01-01- 2009-03-31</b>	<b>2008-01-01- 2008-03-31</b>		<b>2009-01-01- 2009-03-31</b>	<b>2008-01-01- 2008-03-31</b>
52,127	7,591	Provisions charged for balance sheet items	47,981	5,975
(38,606)	(3,696)	Provisions reversed for balance sheet items	(38,606)	(3,691)
138	-	Provisions charged for off-balance sheet items	138	-
-	-	Provisions reversed for off-balance sheet items	-	-
<b>13,659</b>	<b>3,896</b>	<b>Provisions charged to profit or loss</b>	<b>9,513</b>	<b>2,285</b>

**EXPLANATORY NOTES  
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**  
(All amounts in LTL thousands unless otherwise stated)



**f) Collateral and other credit enhancements**

The Group as of 31 March 2009:

	Neither past due nor individually impaired			Past due but not individually impaired			Individually impaired			Total		
	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral
Funds with central banks	174,975	-	174,975	-	-	-	-	-	-	174,975	-	174,975
Loans and advances to banks and other financial institutions	203,363	65,001	138,362	21,140	21,140	-	6	-	6	224,509	86,141	138,368
Financial assets at fair value through profit or loss	41,738	-	41,738	-	-	-	-	-	-	41,738	-	41,738
Loans and finance lease receivable:	2,259,190	1,902,447	356,743	435,857	409,102	26,755	226,413	196,864	29,549	2,921,460	2,508,413	413,047
<i>loans to SMEs</i>	1,123,699	1,047,777	75,922	293,005	275,496	17,509	174,824	168,500	6,324	1,591,528	1,491,773	99,755
<i>loans to other enterprises</i>	788,536	676,634	111,902	79,284	79,071	213	4,049	2,667	1,382	871,869	758,372	113,497
<i>loans to individuals</i>	346,955	178,036	168,919	63,568	54,535	9,033	47,540	25,697	21,843	458,063	258,268	199,795
Investment securities:	410,608	-	410,608	-	-	-	-	-	-	410,608	-	410,608
<i>available-for-sale</i>	53,793	-	53,793	-	-	-	-	-	-	53,793	-	53,793
<i>held-to-maturity</i>	356,815	-	356,815	-	-	-	-	-	-	356,815	-	356,815
Other assets	94,389	-	94,389	110	-	110	14	-	14	94,513	-	94,513
<b>Total</b>	<b>3,184,263</b>	<b>1,967,448</b>	<b>1,216,815</b>	<b>457,107</b>	<b>430,242</b>	<b>26,865</b>	<b>226,433</b>	<b>196,864</b>	<b>29,569</b>	<b>3,867,803</b>	<b>2,594,554</b>	<b>1,273,249</b>

**EXPLANATORY NOTES**  
**FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**  
(All amounts in LTL thousands unless otherwise stated)



The Group as of 31 December 2008:

	Neither past due nor individually impaired			Past due but not individually impaired			Individually impaired			Total		
	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral
Funds with central banks	144,216	-	144,216	-	-	-	-	-	-	144,216	-	144,216
Loans and advances to banks and other financial institutions	294,319	173,764	120,555	-	-	-	21	-	21	294,340	173,764	120,576
Financial assets at fair value through profit or loss	45,250	-	45,250	-	-	-	-	-	-	45,250	-	45,250
Loans and finance lease receivable:	2,477,228	2,059,510	417,718	142,222	122,479	19,743	260,438	247,107	13,331	2,879,888	2,429,096	450,792
<i>loans to SMEs</i>	1,386,394	1,286,952	99,442	88,304	85,984	2,320	168,306	166,972	1,334	1,643,004	1,539,908	103,096
<i>loans to other enterprises</i>	664,620	539,708	124,912	15,710	6,140	9,570	53,397	52,909	488	733,727	598,757	134,970
<i>loans to individuals</i>	426,214	232,850	193,364	38,208	30,355	7,853	38,735	27,226	11,509	503,157	290,431	212,726
Investment securities:	425,884	-	425,884	-	-	-	-	-	-	425,884	-	425,884
<i>available-for-sale</i>	50,676	-	50,676	-	-	-	-	-	-	50,676	-	50,676
<i>held-to-maturity</i>	375,208	-	375,208	-	-	-	-	-	-	375,208	-	375,208
Other assets	69,782	-	69,782	77	-	77	2	-	2	69,861	-	69,861
<b>Total</b>	<b>3,456,679</b>	<b>2,233,274</b>	<b>1,223,405</b>	<b>142,299</b>	<b>122,479</b>	<b>19,820</b>	<b>260,461</b>	<b>247,107</b>	<b>13,354</b>	<b>3,859,439</b>	<b>2,602,860</b>	<b>1,256,579</b>

**EXPLANATORY NOTES  
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**  
(All amounts in LTL thousands unless otherwise stated)



The Bank as of 31 March 2009:

	Neither past due nor individually impaired			Past due but not individually impaired			Individually impaired			Total		
	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral
Funds with central banks	174,975	-	174,975	-	-	-	-	-	-	174,975	-	174,975
Loans and advances to banks and other financial institutions	271,302	65,001	206,301	21,140	21,140	-	52,283	-	52,283	344,725	86,141	258,584
Financial assets at fair value through profit or loss	22,477	-	22,477	-	-	-	-	-	-	22,477	-	22,477
Loans and finance lease receivable:	2,036,918	1,783,139	253,779	380,941	357,062	23,879	182,363	174,849	7,514	2,600,222	2,315,050	285,172
<i>loans to SMEs</i>	1,088,083	1,012,162	75,921	262,462	244,954	17,508	154,653	152,222	2,431	1,505,198	1,409,338	95,860
<i>loans to other enterprises</i>	780,811	668,908	111,903	76,845	76,632	213	3,061	1,679	1,382	860,717	747,219	113,498
<i>loans to individuals</i>	168,024	102,069	65,955	41,634	35,476	6,158	24,649	20,948	3,701	234,307	158,493	75,814
Investment securities:	597,162	-	597,162	-	-	-	-	-	-	597,162	-	597,162
<i>available-for-sale</i>	53,605	-	53,605	-	-	-	-	-	-	53,605	-	53,605
<i>held-to-maturity</i>	543,557	-	543,557	-	-	-	-	-	-	543,557	-	543,557
Other assets	72,969	-	72,969	110	-	110	14	-	14	73,093	-	73,093
<b>Total</b>	<b>3,175,803</b>	<b>1,848,140</b>	<b>1,327,663</b>	<b>402,191</b>	<b>378,202</b>	<b>23,989</b>	<b>234,660</b>	<b>174,849</b>	<b>59,811</b>	<b>3,812,654</b>	<b>2,401,191</b>	<b>1,411,463</b>

**EXPLANATORY NOTES  
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**  
(All amounts in LTL thousands unless otherwise stated)



The Bank as of 31 December 2008:

	Neither past due nor individually impaired			Past due but not individually impaired			Individually impaired			Total		
	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral
Funds with central banks	144,216	-	144,216	-	-	-	-	-	-	144,216	-	144,216
Loans and advances to banks and other financial institutions	875,541	173,764	701,777	-	-	-	53,332	-	53,332	928,873	173,764	755,109
Financial assets at fair value through profit or loss	26,511	-	26,511	-	-	-	-	-	-	26,511	-	26,511
Loans and finance lease receivable:	2,197,919	1,897,951	299,968	97,183	79,891	17,292	217,402	212,895	4,507	2,512,504	2,190,737	321,767
<i>loans to SMEs</i>	1,337,516	1,241,856	95,660	57,948	55,628	2,320	144,566	143,236	1,330	1,540,030	1,440,720	99,310
<i>loans to other enterprises</i>	654,659	529,747	124,912	13,885	4,315	9,570	51,672	51,183	489	720,216	585,245	134,971
<i>loans to individuals</i>	205,744	126,348	79,396	25,350	19,948	5,402	21,164	18,476	2,688	252,258	164,772	87,486
Investment securities:	422,493	-	422,493	-	-	-	-	-	-	422,493	-	422,493
<i>available-for-sale</i>	50,482	-	50,482	-	-	-	-	-	-	50,482	-	50,482
<i>held-to-maturity</i>	372,011	-	372,011	-	-	-	-	-	-	372,011	-	372,011
Other assets	57,401	-	57,401	77	-	77	2	-	2	57,480	-	57,480
<b>Total</b>	<b>3,724,081</b>	<b>2,071,715</b>	<b>1,652,366</b>	<b>97,260</b>	<b>79,891</b>	<b>17,369</b>	<b>270,736</b>	<b>212,895</b>	<b>57,841</b>	<b>4,092,077</b>	<b>2,364,501</b>	<b>1,727,576</b>

**NOTE 15 LIQUIDITY RISK MANAGEMENT**

As of 31 March 2009 the Group's assets and liabilities by maturity were as follows:

	<b>Up to 1 month</b>	<b>1-3 months</b>	<b>3-12 months</b>	<b>1-5 years</b>	<b>5 years and up</b>	<b>Unlimited period</b>	<b>Total</b>
<b>Assets</b>							
Cash and balances with central bank	213,677	-	-	-	-	-	213,677
Loans and advances to banks and other financial institutions	131,920	59,503	21,421	861	-	10,804	224,509
Financial assets at fair value through profit or loss	12,230	825	1,438	3,389	3,887	19,969	41,738
Loans and finance lease receivable	820,995	115,623	915,231	746,166	183,744	139,701	2,921,460
Investment securities:	1,948	14,708	92,085	220,090	56,851	24,926	410,608
<i>available-for-sale</i>	78	146	17	-	31,254	22,298	53,793
<i>held-to-maturity</i>	1,870	14,462	92,068	220,090	25,597	2,628	356,815
Intangible assets	-	-	-	-	-	22,655	22,655
Property, plant and equipment	-	-	-	-	-	30,248	30,248
Investment property	-	-	-	-	-	26,026	26,026
Deferred income tax assets	-	-	-	-	-	2,404	2,404
Other assets	10,857	1,212	4,101	11,432	21,928	42,847	92,377
<b>Total assets</b>	<b>1,191,627</b>	<b>191,871</b>	<b>1,034,276</b>	<b>981,938</b>	<b>266,410</b>	<b>319,580</b>	<b>3,985,702</b>
<b>Liabilities</b>							
Due to banks and other financial institutions	105,657	73,650	126,803	3,568	-	32,414	342,092
Financial liabilities at fair value through profit or loss	2,386	-	-	-	-	-	2,386
Due to customers	1,216,748	830,588	863,886	47,107	1,120	-	2,959,449
Debt securities in issue	11,320	13,094	-	-	-	-	24,414
Subordinated loans	1,313	-	9,297	-	93,226	-	103,836
Deferred tax liabilities	-	-	-	-	-	1,207	1,207
Other liabilities	31,903	185	1,440	1,099	21,269	191	56,087
<b>Total liabilities</b>	<b>1,369,327</b>	<b>917,517</b>	<b>1,001,426</b>	<b>51,774</b>	<b>115,615</b>	<b>33,812</b>	<b>3,489,471</b>
<b>Net position</b>	<b>(177,700)</b>	<b>(725,646)</b>	<b>32,850</b>	<b>930,164</b>	<b>150,795</b>	<b>285,768</b>	<b>496,231</b>

As of 31 December 2008 the Group's assets and liabilities by maturity were as follows:

	<b>Up to 1 month</b>	<b>1-3 months</b>	<b>3-12 months</b>	<b>1-5 years</b>	<b>5 years and up</b>	<b>Unlimited period</b>	<b>Total</b>
<b>Total assets</b>	<b>1,096,447</b>	<b>224,749</b>	<b>1,095,568</b>	<b>1,103,282</b>	<b>270,574</b>	<b>194,033</b>	<b>3,984,653</b>
<b>Total liabilities</b>	<b>1,464,575</b>	<b>554,699</b>	<b>1,222,958</b>	<b>102,595</b>	<b>113,171</b>	<b>32,680</b>	<b>3,490,678</b>
<b>Net position</b>	<b>(368,128)</b>	<b>(329,950)</b>	<b>(127,390)</b>	<b>1,000,687</b>	<b>157,403</b>	<b>161,353</b>	<b>493,975</b>

**EXPLANATORY NOTES  
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**  
(All amounts in LTL thousands unless otherwise stated)



As of 31 March 2009 the Bank's assets and liabilities by maturity were as follows:

	<b>Up to 1 month</b>	<b>1-3 months</b>	<b>3-12 months</b>	<b>1-5 years</b>	<b>5 years and up</b>	<b>Unlimited period</b>	<b>Total</b>
<b>Assets</b>							
Cash and balances with central bank	213,677	-	-	-	-	-	213,677
Loans and advances to banks and other financial institutions	198,664	58,974	23,455	-	-	11,072	344,725
Financial assets at fair value through profit or loss	12,235	205	300	416	-	9,321	22,477
Loans and finance lease receivable	803,948	85,953	816,981	611,289	160,878	121,173	2,600,222
Investment securities:	191,948	13,523	91,472	218,630	56,851	24,738	597,162
<i>available-for-sale</i>	78	146	17	-	31,254	22,110	53,605
<i>held-to-maturity</i>	191,870	13,377	91,455	218,630	25,597	2,628	543,557
Investments in subsidiaries	-	-	-	-	-	39,821	39,821
Intangible assets	-	-	-	-	-	2,771	2,771
Property, plant and equipment	-	-	-	-	-	26,687	26,687
Investment property	-	-	-	-	-	16,052	16,052
Deferred income tax assets	-	-	-	-	-	2,404	2,404
Other assets	1,565	1,021	3,651	11,346	13,135	40,239	70,957
<b>Total assets</b>	<b>1,422,037</b>	<b>159,676</b>	<b>935,859</b>	<b>894,241</b>	<b>230,864</b>	<b>294,278</b>	<b>3,936,955</b>
<b>Liabilities</b>							
Due to banks and other financial institutions	106,808	75,200	123,659	3,878	-	32,414	341,959
Financial liabilities at fair value through profit or loss	2,386	-	-	-	-	-	2,386
Due to customers	1,216,721	830,588	863,891	47,129	1,120	-	2,959,449
Debt securities in issue	11,320	15,376	-	-	-	-	26,696
Subordinated loans	1,313	-	9,297	-	93,226	-	103,836
Other liabilities	22,807	42	944	315	-	-	24,108
<b>Total liabilities</b>	<b>1,361,355</b>	<b>921,206</b>	<b>997,791</b>	<b>51,322</b>	<b>94,346</b>	<b>32,414</b>	<b>3,458,434</b>
<b>Net position</b>	<b>60,682</b>	<b>(761,530)</b>	<b>(61,932)</b>	<b>842,919</b>	<b>136,518</b>	<b>261,864</b>	<b>478,521</b>

As of 31 December 2008 the Bank's assets and liabilities by maturity were as follows:

	<b>Up to 1 month</b>	<b>1-3 months</b>	<b>3-12 months</b>	<b>1-5 years</b>	<b>5 years and up</b>	<b>Unlimited period</b>	<b>Total</b>
<b>Total assets</b>	<b>1,360,694</b>	<b>242,713</b>	<b>1,072,661</b>	<b>966,913</b>	<b>393,502</b>	<b>187,767</b>	<b>4,224,250</b>
<b>Total liabilities</b>	<b>1,446,969</b>	<b>851,045</b>	<b>1,224,357</b>	<b>102,214</b>	<b>93,790</b>	<b>31,372</b>	<b>3,749,747</b>
<b>Net position</b>	<b>(86,275)</b>	<b>(608,332)</b>	<b>(151,696)</b>	<b>864,699</b>	<b>299,712</b>	<b>156,395</b>	<b>474,503</b>

**NOTE 16 MARKET RISK MANAGEMENT**

**a) currency risk**

Concentrations of assets, liabilities and off balance sheet items of the Group as of 31 March 2009:

	<b>EUR</b>	<b>USD</b>	<b>LTL</b>	<b>Other</b>	<b>Total</b>
<b>Assets</b>					
Cash and balances with central bank	48,213	6,255	158,020	1,189	<b>213,677</b>
Loans and advances to banks and other financial institutions	60,572	125,937	31,088	6,912	<b>224,509</b>
Financial assets at fair value through profit or loss	13,655	16,353	10,477	1,253	<b>41,738</b>
Loans and finance lease receivable					<b>2,921,460</b>
	859,971	187,950	1,865,181	8,358	<b>0</b>
Investment securities:	160,294	225,770	18,656	5,888	<b>410,608</b>
<i>available-for-sale</i>	4,235	27,835	16,975	4,748	<b>53,793</b>
<i>held-to-maturity</i>	156,059	197,935	1,681	1,140	<b>356,815</b>
Intangible assets	-	-	22,608	47	<b>22,655</b>
Property, plant and equipment	-	-	27,816	2,432	<b>30,248</b>
Investment property	-	-	26,026	-	<b>26,026</b>
Deferred income tax assets	-	-	2,404	-	<b>2,404</b>
Other assets	5,884	732	74,892	10,869	<b>92,377</b>
<b>Total assets</b>	<b>1,148,589</b>	<b>562,997</b>	<b>2,237,168</b>	<b>36,948</b>	<b>23,985,702</b>
<b>Liabilities</b>					
Due to banks and other financial institutions	132,611	147,511	14,968	47,002	<b>342,092</b>
Financial liabilities at fair value through profit or loss	239	-	2,147	-	<b>2,386</b>
Due to customers					<b>2,959,449</b>
	793,529	478,398	1,667,997	19,525	<b>9</b>
Debt securities in issue	3,795	-	20,619	-	<b>24,414</b>
Subordinated loans	94,538	9,298	-	-	<b>103,836</b>
Deferred income tax liabilities	-	-	1,207	-	<b>1,207</b>
Other liabilities	3,202	8,051	44,687	147	<b>56,087</b>
<b>Total liabilities</b>	<b>1,027,914</b>	<b>643,258</b>	<b>1,751,625</b>	<b>66,674</b>	<b>13,489,471</b>
<b>Total equity</b>	<b>-</b>	<b>-</b>	<b>502,824</b>	<b>(6,593)</b>	<b>496,231</b>
<b>Total liabilities and equity</b>	<b>1,027,914</b>	<b>643,258</b>	<b>2,254,449</b>	<b>60,081</b>	<b>23,985,702</b>
Net balance sheet position	120,675	(80,261)	(17,281)	(23,133)	-
Credit commitments	14,668	390	98,046	-	113,104
Issued guarantees	5,139	4,890	23,098	-	33,127
Net off balance FX deals position	(116,722)	73,621	(8)	41,423	(1,686)
<b>Net balance sheet and off balance sheet position</b>	<b>3,953</b>	<b>(6,640)</b>	<b>(17,301)</b>	<b>18,290</b>	<b>(1,698)</b>

Concentrations of assets, liabilities and off balance sheet items of the Group as of 31 December 2008:

	<b>EUR</b>	<b>USD</b>	<b>LTL</b>	<b>Other</b>	<b>Total</b>
<b>Total assets</b>	<b>873,391</b>	<b>551,287</b>	<b>2,528,924</b>	<b>31,051</b>	<b>3,984,653</b>
<b>Total liabilities and equity</b>	<b>844,946</b>	<b>686,106</b>	<b>2,390,334</b>	<b>63,267</b>	<b>3,984,653</b>
Net balance sheet position	28,445	(134,819)	138,590	(32,216)	-
Credit commitments	35,267	4,329	130,108	44	169,748
Issued guarantees	4,550	4,655	23,813	54	33,072
Net off balance FX deals position	(95,438)	128,369	(65,943)	38,266	5,254
Net balance sheet and off balance sheet position	(66,993)	(6,450)	72,647	6,050	5,254

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Concentrations of assets, liabilities and off balance sheet items of the Bank as of 31 March 2009:

	EUR	USD	LTL	Other	Total
<b>Assets</b>					
Cash and balances with central bank	48,213	6,255	158,020	1,189	<b>213,677</b>
Loans and advances to banks and other financial institutions	68,559	168,763	100,808	6,595	<b>344,725</b>
Financial assets at fair value through profit or loss	1,124	13,925	6,805	623	<b>22,477</b>
Loans and finance lease receivable	820,314	157,035	1,614,515	8,358	<b>2,600,222</b>
Investment securities:	158,328	225,156	207,790	5,888	<b>597,162</b>
<i>available-for-sale</i>	4,235	27,835	16,787	4,748	<b>53,605</b>
<i>held-to-maturity</i>	154,093	197,321	191,003	1,140	<b>543,557</b>
Investments in subsidiaries	-	-	39,821	-	<b>39,821</b>
Intangible assets	-	-	2,771	-	<b>2,771</b>
Property, plant and equipment	-	-	26,687	-	<b>26,687</b>
Investment property	-	-	16,052	-	<b>16,052</b>
Deferred income tax assets	-	-	2,404	-	<b>2,404</b>
Other assets	5,861	714	62,164	2,218	<b>70,957</b>
<b>Total assets</b>	<b>1,102,399</b>	<b>571,848</b>	<b>2,237,837</b>	<b>24,871</b>	<b>3,936,955</b>
<b>Liabilities</b>					
Due to banks and other financial institutions	135,032	147,513	12,413	47,001	<b>341,959</b>
Financial liabilities at fair value through profit or loss	239	-	2,147	-	<b>2,147</b>
Due to customers	793,529	478,398	1,667,997	19,525	<b>2,959,449</b>
Debt securities in issue	3,795	-	22,901	-	<b>26,696</b>
Subordinated loans	94,538	9,298	-	-	<b>103,836</b>
Other liabilities	1,609	7,825	14,619	55	<b>24,108</b>
<b>Total liabilities</b>	<b>1,028,742</b>	<b>643,034</b>	<b>1,720,077</b>	<b>66,581</b>	<b>3,458,434</b>
<b>Total equity</b>	-	-	<b>478,521</b>	-	<b>478,521</b>
<b>Total liabilities and equity</b>	<b>1,028,742</b>	<b>643,034</b>	<b>2,198,598</b>	<b>66,581</b>	<b>3,936,955</b>
Net balance sheet position	73,657	(71,186)	39,239	(41,710)	-
Credit commitments	14,668	390	53,763	-	68,821
Issued guarantees	5,139	4,890	23,098	-	33,127
Net off balance FX deals position	(117,329)	74,233	(8)	41,423	(1,681)
<b>Net balance sheet and off balance sheet position</b>	<b>(43,672)</b>	<b>3,047</b>	<b>39,219</b>	<b>(287)</b>	<b>(1,693)</b>

Concentrations of assets, liabilities and off balance sheet items of the Bank as of 31 December 2008:

	EUR	USD	LTL	Other	Total
<b>Total assets</b>	<b>973,555</b>	<b>548,545</b>	<b>2,674,175</b>	<b>27,975</b>	<b>4,224,250</b>
<b>Total liabilities and equity</b>	<b>836,863</b>	<b>681,328</b>	<b>2,639,249</b>	<b>66,810</b>	<b>4,224,250</b>
Net balance sheet position	136,692	(132,783)	34,926	(38,835)	-
Credit commitments	37,154	4,329	55,320	44	96,847
Issued guarantees	4,550	4,655	23,813	54	33,072
Net off balance FX deals position	(96,075)	128,945	(65,943)	38,266	5,193
Net balance sheet and off balance sheet position	40,617	(3,837)	(31,017)	(570)	5,193

Sensitivity to currency risk, LTL'000:

<b>The Group</b>			<b>The Bank</b>	
<b>2009-03-31</b>	<b>2008-12-31</b>		<b>2009-03-31</b>	<b>2008-12-31</b>
<b>Sensitivity to changes in EUR rates</b>				
-	-	Expected rate fluctuation, %	-	-
3,953	(66,993)	Open position	(43,672)	40,617
-	-	Effect on profit or loss	-	-
-	-	Effect on equity	-	-
<b>Sensitivity to changes in USD rates</b>				
19,21	3.97	Expected rate fluctuation, %	19,21	3.97
(6,640)	(6,450)	Open position	3,047	(3,837)
±1,276	±256	Effect on profit or loss	±585	±152
-	-	Effect on equity	-	-
<b>Sensitivity to changes in RUB rates</b>				
17,61	-	Expected rate fluctuation, %	17.61	-
(336)	-	Open position	(336)	-
±59	-	Effect on profit or loss	±59	-
-	-	Effect on equity	-	-
<b>Sensitivity to changes in UAH rates</b>				
25,95	31.06	Expected rate fluctuation, %	25,95	31.06
17,925	5,881	Open position	1	1
±4,652	±1,827	Effect on profit or loss	-	-
-	-	Effect on equity	-	-

Expected rate fluctuation is based on the actual changes from the beginning of the year till the end of the year.

In case open position is long (i.e. positive number), the increase in currency rates has positive impact on the results and the decrease in currency rates has negative impact on the results. In case open position is short (i.e. negative number), the increase in currency rates has negative impact on the results and the decrease in currency rates has positive impact on the results.

**b) interest rate risk**

To minimize the risk of interest rate fluctuations granting loans with variable interest rate the Group/Bank sets a floor for fixed interest rates. As of 31 March 2009 loans with fixed lowest interest rate for the Group/Bank comprised LTL'000 1,282,966 (31 December 2008: LTL'000 1,570,530).

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The table below summarizes the Group's exposure to interest rate risks as of 31 March 2009.

	<b>Up to 1 month</b>	<b>1-3 months</b>	<b>3-12 months</b>	<b>Over 1 year</b>	<b>Non- interest bearing</b>	<b>Total</b>
<b>Assets</b>						
Cash and balances with central bank	69,383	-	-	-	144,294	<b>213,677</b>
Loans and advances to banks and other financial institutions	68,473	59,776	21,416	826	74,018	<b>224,509</b>
Financial assets at fair value through profit or loss	8,544	-	-	-	33,194	<b>41,738</b>
Loans and finance lease receivable	870,159	124,416	1,392,898	312,853	221,134	<b>2,921,460</b>
Investment securities:	37,988	14,761	88,569	235,889	33,401	<b>410,608</b>
<i>available-for-sale</i>	31,235	-	-	-	22,558	<b>53,793</b>
<i>held-to-maturity</i>	6,753	14,761	88,569	235,889	10,843	<b>356,815</b>
Intangible assets	-	-	-	-	22,655	<b>22,655</b>
Property, plant and equipment	-	-	-	-	30,248	<b>30,248</b>
Investment property	-	-	-	-	26,026	<b>26,026</b>
Deferred income tax assets	-	-	-	-	2,404	<b>2,404</b>
Other assets	-	-	-	-	92,377	<b>92,377</b>
<b>Total assets</b>	<b>1,054,547</b>	<b>198,953</b>	<b>1,502,883</b>	<b>549,568</b>	<b>679,751</b>	<b>3,985,702</b>
<b>Liabilities</b>						
Due to banks and other financial institutions	149,816	104,752	23,560	651	63,313	<b>342,092</b>
Financial liabilities at fair value through profit or loss	-	-	-	-	2,386	<b>2,386</b>
Due to customers	731,692	818,706	844,772	41,991	522,288	<b>2,959,449</b>
Debt securities in issue	10,748	12,680	-	-	986	<b>24,414</b>
Subordinated loans	-	-	7,829	93,226	2,781	<b>103,836</b>
Deferred income tax liabilities	-	-	-	-	1,207	<b>1,207</b>
Other liabilities	-	-	-	-	56,087	<b>56,087</b>
<b>Total liabilities</b>	<b>892,256</b>	<b>936,138</b>	<b>876,161</b>	<b>135,868</b>	<b>649,048</b>	<b>3,489,471</b>
Off balance sheet claims sensitive to interest rate changes	17,264	-	-	-	-	17,264
Off balance sheet liabilities sensitive to interest rate changes	17,264	-	-	-	-	17,264
Interest rate risk	162,291	(737,185)	626,722	413,700	30,703	496,231

The table below summarizes the Group's exposure to interest rate risks as of 31 December 2008.

	<b>Up to 1 month</b>	<b>1-3 months</b>	<b>3-12 months</b>	<b>Over 1 year</b>	<b>Non- interest bearing</b>	<b>Total</b>
<b>Total assets</b>	<b>2,047,908</b>	<b>184,138</b>	<b>726,492</b>	<b>570,991</b>	<b>455,124</b>	<b>3,984,653</b>
<b>Total liabilities</b>	<b>886,388</b>	<b>577,313</b>	<b>1,193,793</b>	<b>152,407</b>	<b>680,777</b>	<b>3,490,678</b>
Off balance sheet claims sensitive to interest rate changes	17,264	-	-	-	-	17,264
Off balance sheet liabilities sensitive to interest rate changes	17,264	-	-	-	-	17,264
Interest rate risk	1,161,520	(393,175)	(467,301)	418,584	(225,653)	493,975

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The table below summarizes the Bank's exposure to interest rate risks as of 31 March 2009.

	<b>Up to 1 month</b>	<b>1-3 months</b>	<b>3-12 months</b>	<b>Over 1 year</b>	<b>Non-interest bearing</b>	<b>Total</b>
<b>Assets</b>						
Cash and balances with central bank	69,383	-	-	-	144,294	<b>213,677</b>
Loans and advances to banks and other financial institutions	143,602	58,959	20,750	47,677	73,737	<b>344,725</b>
Financial assets held for trading	716	-	-	-	21,761	<b>22,477</b>
Loans and finance lease receivable	850,376	80,826	1,285,001	177,714	206,305	<b>2,600,222</b>
Investment securities:	227,988	13,707	87,964	234,431	33,072	<b>597,162</b>
<i>available-for-sale</i>	31,235	-	-	-	22,370	<b>53,605</b>
<i>held-to-maturity</i>	196,753	13,707	87,964	234,431	10,702	<b>543,557</b>
Investments in subsidiaries	-	-	-	-	39,821	<b>39,821</b>
Intangible assets	-	-	-	-	2,771	<b>2,771</b>
Property, plant and equipment	-	-	-	-	26,687	<b>26,687</b>
Investment property	-	-	-	-	16,052	<b>16,052</b>
Deferred income tax assets	-	-	-	-	2,404	<b>2,404</b>
Other assets	-	-	-	-	70,957	<b>70,957</b>
<b>Total assets</b>	<b>1,292,065</b>	<b>153,492</b>	<b>1,393,715</b>	<b>459,822</b>	<b>637,861</b>	<b>3,936,955</b>
<b>Liabilities</b>						
Due to banks and other financial institutions	150,715	106,302	20,417	962	63,563	<b>341,959</b>
Financial liabilities at fair value through profit or loss	-	-	-	-	2,386	<b>2,386</b>
Due to customers	731,692	818,706	844,772	41,991	522,288	<b>2,959,449</b>
Debt securities in issue	10,748	14,852	-	-	1,096	<b>26,696</b>
Subordinated loans	-	-	7,829	93,226	2,781	<b>103,836</b>
Other liabilities	-	-	-	-	24,108	<b>24,108</b>
<b>Total liabilities</b>	<b>893,155</b>	<b>939,860</b>	<b>873,018</b>	<b>136,179</b>	<b>616,222</b>	<b>3,458,434</b>
Off balance sheet claims sensitive to interest rate changes	17,264	-	-	-	-	17,264
Off balance sheet liabilities sensitive to interest rate changes	17,264	-	-	-	-	17,264
Interest rate risk	398,910	(786,368)	520,697	323,643	21,639	478,521

The table below summarizes the Bank's exposure to interest rate risks as of 31 December 2008.

	<b>Up to 1 month</b>	<b>1-3 months</b>	<b>3-12 months</b>	<b>Over 1 year</b>	<b>Non-interest bearing</b>	<b>Total</b>
<b>Total assets</b>	<b>2,593,684</b>	<b>135,527</b>	<b>603,914</b>	<b>456,428</b>	<b>434,697</b>	<b>4,224,250</b>
<b>Total liabilities</b>	<b>881,116</b>	<b>873,800</b>	<b>1,197,190</b>	<b>152,718</b>	<b>644,923</b>	<b>3,749,747</b>
Off balance sheet claims sensitive to interest rate changes	17,264	-	-	-	-	17,264
Off balance sheet liabilities sensitive to interest rate changes	17,264	-	-	-	-	17,264
Interest rate risk	1,712,568	(738,273)	(593,276)	303,710	(210,226)	474,503

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Sensitivity to interest rate risk:

<b>The Group</b>			<b>The Bank</b>	
<b>2009-03-31</b>	<b>2008-12-31</b>		<b>2009-03-31</b>	<b>2008-12-31</b>
		<b>Changes in profit or loss if interest rates increased by 1 percentage point</b>		
1,340	4,152	LTL	2,972	4,782
(549)	1,257	EUR	(840)	2,426
(705)	(721)	USD	(660)	(671)
(360)	(238)	Other currencies	(364)	(245)
<b>(274)</b>	<b>4,450</b>	<b>Total changes in profit or loss if interest rates increased by 1 percentage point</b>	<b>1,108</b>	<b>6,292</b>
		<b>Changes in profit or loss if interest rates decreased by 1 percentage point</b>		
(1,339)	(4,152)	LTL	(2,970)	(4,781)
2,627	1,514	EUR	2,918	1,775
1,607	1,792	USD	1,563	1,742
387	312	Other currencies	391	319
<b>3,282</b>	<b>(534)</b>	<b>Total changes in profit or loss if interest rates decreased by 1 percentage point</b>	<b>1,902</b>	<b>(945)</b>

Negative impact from the decrease in interest rates is lower than positive impact from the increase in interest rates because of the variable rate loans granted with fixed minimal interest rates.

**NOTE 17 COMPLIANCE WITH PRUDENTIAL REQUIREMENTS**

In 2008 and 2009, the Group and the Bank were in compliance with all the requirements set by the Bank of Lithuania.

The compliance with the limits and ratios set by the Bank of Lithuania as of 31 March 2009 is presented in the table below:

<b>Ratio</b>	<b>Requirement</b>	<b>Bank's ratio</b>	<b>Group's ratio</b>
Capital adequacy ratio	>= 8 percent	14.64%	15.25%
Liquidity ratio	>= 30 percent	43.13%	41.42%
Maximum credit exposure to a single borrower	<= 25 percent (for subsidiaries – 75 percent) of eligible capital	Complied	Complied
Large loans	<= 800 percent of eligible capital	260.74%	186.42%
Aggregate open foreign currency position	<= 25 percent of eligible capital	0.65%	3.37%
Single open foreign currency position	<= 15 percent of eligible capital	0.58%	3.19%

The compliance with the limits and ratios set by the Bank of Lithuania as of 31 December 2008 is presented in the table below:

<b>Ratio</b>	<b>Requirement</b>	<b>Bank's ratio</b>	<b>Group's ratio</b>
Capital adequacy ratio	>= 8 percent	12.79%	13.29%
Liquidity ratio	>= 30 percent	42.75%	35.99%
Maximum credit exposure to a single borrower	<= 25 percent (for subsidiaries – 75 percent) of eligible capital	Complied	Complied
Large loans	<= 800 percent of eligible capital	357.06%	200.71%
Aggregate open foreign currency position	<= 25 percent of eligible capital	(0.99)%	(1.38)%
Single open foreign currency position	<= 15 percent of eligible capital	(0.82)%	(1.25)%

Please also refer to the note 18 for additional details on capital adequacy ratio calculation.

**NOTE 18 CAPITAL ADEQUACY**

The capital adequacy ratio set by Bank of Lithuania is to be at least 8 percent of the Group's and the Bank's capital.

Starting from year 2008, the compliance with capital adequacy ratio is calculated based on the General Regulations for the Calculation of Capital Adequacy (No 138 09 11 2006) approved by the board of the Bank of Lithuania.

The capital adequacy ratio as of 31 March 2009 and 31 December 2008 calculated in accordance with the Bank of Lithuania regulations, is presented in the table below:

<b>The Group</b>			<b>The Bank</b>	
<b>2009-03-31</b>	<b>2008-12-31</b>		<b>2009-03-31</b>	<b>2008-12-31</b>
		<b>Tier 1 capital</b>		
196,708	196,708	Share capital	196,708	196,708
76,500	76,500	Share premium	76,500	76,500
136,647	50,000	Reserve capital	136,647	50,000
16,650	60,145	Undistributed profit of previous years		33,825
16,046	11,245	Legal reserve	15,532	10,971
49,116	49,116	General reserve for losses of assets	49,116	49,116
(79)	(110)	Revaluation reserve – available-for-sale investment securities		-
(22,655)	(22,671)	Deductions	(22,506)	(22,513)
<b>468,933</b>	<b>420,933</b>	<b>Total Tier 1 capital</b>	<b>451,997</b>	<b>394,607</b>
		<b>Tier 2 capital</b>		
(890)	2,358	Currency translation reserve	-	-
93,226	93,961	Eligible for inclusion in Tier 2 capital part of subordinated loans	93,226	93,961
-	-	Deductions	(19,736)	(19,736)
<b>92,336</b>	<b>96,319</b>	<b>Total Tier 2 capital</b>	<b>73,490</b>	<b>74,225</b>
<b>561,269</b>	<b>517,252</b>	<b>Total Capital Base</b>	<b>525,487</b>	<b>468,832</b>
		<b>Risk-weighted assets and off-balance sheet items</b>		
3,095,740	3,261,140	Banking book risk-weighted assets and off-balance sheet items	3,084,650	3,169,020
139,080	184,190	Trading book risk-weighted assets and off-balance sheet items	139,820	131,260
445,560	445,560	Operational risk risk-weighted assets and off-balance sheet items	365,030	365,030
<b>3,680,380</b>	<b>3,890,890</b>	<b>Total risk-weighted assets and off-balance sheet items</b>	<b>3,589,500</b>	<b>3,665,310</b>
<b>12.74</b>	<b>10.82</b>	<b>Tier 1 capital / Total risk-weighted assets and off-balance sheet items, %</b>	<b>12.59</b>	<b>10.77</b>
<b>15.25</b>	<b>13.29</b>	<b>Capital adequacy ratio, %</b>	<b>14.64</b>	<b>12.79</b>

**NOTE 19 RELATED PARTY TRANSACTIONS**

<b>Related party</b>	<b>Description of relationship</b>
Shareholders	Shareholders whose interest exceeds 5 percents of share capital
Members of the Board and Council Subsidiaries	Companies, comprising the Group as described in Note 1 to financial statements
Other related parties	Balkan Investment Bank A. D.; UAB Ūkio Banko Investicinė Grupė; UAB Asocijuoto Turto Valdymas; UAB FMI Finbaltus; UAB Apskaita ir Verslo Projektai and heads of administration of the Bank's subsidiaries and their close relatives, close relatives of the Bank's shareholders and members of the Board and Council

During the year 2009 and 2008 Group companies entered into the following transactions with related parties that are not members of the Group:

<b>The Group</b>	<b>Members of the Board and the Council</b>		<b>Shareholders</b>	<b>Other related parties</b>
<b>As of 31 March 2009</b>				
Loans, finance lease receivable	2,903	-	-	120,463
Interest income	29	-	-	2,299
Deposits	1,638	101	-	12,976
Interest expenses	35	-	-	108
<b>As of 31 December 2008</b>				
Loans, finance lease receivable	3,494	-	-	112,371
Interest income	134	-	-	5,444
Deposits	2,215	21	-	39,807
Interest expenses	141	6	-	658
<b>The Bank</b>				
<b>As of 31 March 2009</b>				
Loans, finance lease receivable	2,858	-	-	120,392
Interest income	28	-	-	2,298
Deposits	1,638	101	-	12,976
Interest expenses	35	-	-	108
<b>As of 31 December 2008</b>				
Loans, finance lease receivable	3,480	-	-	112,255
Interest income	131	-	-	5,436
Deposits	2,215	21	-	39,807
Interest expenses	141	6	-	658

<b>The Group</b>		<b>Compensation to key management personnel</b>	<b>The Bank</b>	
<b>2009-01-01- 2009-03-31</b>	<b>2008-01-01- 2008-03-31</b>		<b>2009-01-01- 2009-03-31</b>	<b>2008-01-01- 2008-03-31</b>
1,039	752	Short-terms payments	528	527
-	-	Long-terms payments	-	-

**EXPLANATORY NOTES  
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**

(All amounts in LTL thousands unless otherwise stated)



As of 31 March 2009 and for the three month period then ended related party transactions between the Bank and subsidiaries were as follows:

<b>Related parties</b>	<b>Bank's payables</b>	<b>Bank's receivables</b>	<b>Income received</b>	<b>Expenses</b>
GD UAB Bonum Publicum	11,038	-	35	191
UAB Ūkio Banko Lizingas	136	258,657	6,645	26
UAB Ūkio Banko Investicijų Valdymas	68	5	-	1
UAB Ūkio Banko Rizikos Kapitalo Valdymas	-	3,245	6,732	6,950
RAB Ūkio Bank Lizing	-	58,412	914	-

As of 31 December 2008 and for the year then ended related party transactions between the Bank and subsidiaries were as follows:

<b>Related parties</b>	<b>Bank's payables</b>	<b>Bank's receivables</b>	<b>Income received</b>	<b>Expenses</b>
GD UAB Bonum Publicum	10,145	1	96	532
UAB Ūkio Banko Lizingas	407	280,813	17,680	125
UAB Ūkio Banko Investicijų Valdymas	153	-	1	9
UAB Ūkio Banko Rizikos Kapitalo Valdymas	300,001	303,336	2,848	2,539
RAB Ūkio Bank Lizing	-	53,311	3,572	-

The transactions with related parties were concluded on an arm's length basis.

**NOTE 20 CONTINGENT ASSETS AND LIABILITIES AND COMMITMENTS**

<b>The Group</b>		<b>Claims and liabilities</b>	<b>The Bank</b>	
<b>2009-03-31</b>	<b>2008-12-31</b>		<b>2009-03-31</b>	<b>2008-12-31</b>
33,128	33,072	Guarantees and warranties	33,128	33,072
5,171	981	Commitments to issue letters of credit	5,171	981
113,104	169,748	Irrevocable lending commitments	68,723	96,847
25,402	76,161	Spot liabilities	25,402	76,161
25,438	75,798	Spot claims	25,438	75,798
-	6	Other off balance commitments	-	6

As of 31 March 2009 UAB Ūkio Banko Lizingas has finance lease contracts in the amount LTL'000 1,667 signed, but not yet executed (31 December 2008: LTL'000 1,378).

Finance lease – as of 31 March 2009 the Bank has outstanding finance lease obligations under finance lease contracts in the amount of LTL'000 30 (31 December 2008: LTL'000 60). Minimum finance lease payment obligations are recorded on the balance sheet under liabilities. The Bank's obligations under finance leases are secured by the lessor's right to the leased assets. The Bank's finance lease obligations relate to lease contracts signed with the Bank's wholly owned subsidiary UAB Ūkio Banko Lizingas.

Operating leases – the Bank rents offices, other premises and land for banking activities. The Bank has outstanding non-cancelable commitments in connection with the rental agreements as of 31 March 2009 amounting to LTL'000 79,090 (31 December 2008: LTL'000 84,343).

**EXPLANATORY NOTES  
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2009**  
(All amounts in LTL thousands unless otherwise stated)



As of 31 March 2009 the Group's and the Bank's future annual minimum commitments under leases were following:

For the year ending 31 December	2009-03-31		2008-12-31	
	Finance lease	Operating lease	Finance lease	Operating lease
2009	30	8,747	61	11,428
2010	-	10,363	-	10,444
2011	-	9,726	-	9,825
2012	-	8,192	-	8,290
2013	-	7,143	-	6,929
Thereafter	-	34,919	-	37,427
<b>Minimum lease payments</b>		<b>79,090</b>	<b>61</b>	<b>84,343</b>
Less: interest	-	-	(1)	-
<b>Present value of minimum lease payments</b>	<b>30</b>		<b>60</b>	

It is expected that in the normal course of business, expiring leases will be renewed or replaced by leases on other fixed assets.

**Litigation and claims** – As of 31 March 2009 and 31 December 2008 the Group/Bank was not involved in any legal proceedings except for those related to loan loss recovery.

**NOTE 21 SEGMENT ANALYSIS BY BUSINESS SEGMENT**

	2009-01-01 – 2009-03-31				
	Banking	Finance lease	Other activities	Elimination	Group
<b>CONTINUING OPERATIONS</b>					
<b>Revenues:</b>					
Internal	14,327	26	7,535	(21,888)	-
External	105,166	16,342	5,472	-	126,980
	<b>119,493</b>	<b>16,368</b>	<b>13,007</b>	<b>(21,888)</b>	<b>126,980</b>
<b>Expenses:</b>					
Internal	(7,463)	(7,950)	(6,771)	22,184	-
External	(96,978)	(4,946)	(4,404)	-	(106,328)
	<b>(104,441)</b>	<b>(12,896)</b>	<b>(11,175)</b>	<b>22,184</b>	<b>(106,328)</b>
<b>Segment result</b>	<b>15,052</b>	<b>3,472</b>	<b>1,832</b>	<b>296</b>	<b>20,652</b>
Impairment losses	(9,489)	(3,344)	(295)	-	(13,128)
Depreciation and amortization	(1,649)	(112)	(65)	-	(1,826)
Profit before tax	<b>3,914</b>	<b>16</b>	<b>1,472</b>	<b>296</b>	<b>5,698</b>
Income tax	104	(192)	(77)	-	(165)
<b>Net result for the period from continuing operations</b>	<b>4,018</b>	<b>(176)</b>	<b>1,395</b>	<b>296</b>	<b>5,533</b>
<b>Net result from discontinued operations</b>	-	-	-	-	-
<b>NET RESULT FROM CONTINUING AND DISCONTINUED OPERATIONS</b>	<b>4,018</b>	<b>(176)</b>	<b>1,395</b>	<b>296</b>	<b>5,533</b>
Attributable to:					
Equity holders of the parent	4,018	(176)	1,395	296	5,533
Minority interest	-	-	-	-	-
Assets	3,936,955	343,291	52,344	(346,888)	3,985,702
Liabilities	3,458,434	335,669	26,929	(331,561)	3,489,471

The Banking segment includes financial information of AB Ūkio Bankas, Finance lease segment includes financial information of UAB Ūkio Banko Lizingas and RAB Ūkio Bank Lizing. Other activities segment includes financial information of UAB Ūkio Banko Rizikos Kapitalo Valdymas, UAB Ūkio Banko Investicijų Valdymas and GD UAB Bonum Publicum.

	<b>2008-01-01 – 2008-03-31</b>				
	<b>Banking</b>	<b>Finance lease</b>	<b>Other activities</b>	<b>Elimination</b>	<b>Group</b>
<b>CONTINUING OPERATIONS</b>					
<b>Revenues:</b>					
Internal	5,480	36	3	(5,519)	-
External	98,395	13,263	2,199	-	113,857
	<b>103,875</b>	<b>13,299</b>	<b>2,202</b>	<b>(5,519)</b>	<b>113,857</b>
<b>Expenses:</b>					
Internal	(33)	(4,006)	(91)	4,130	-
External	(81,846)	(4,905)	(565)	-	(87,316)
	<b>(81,879)</b>	<b>(8,911)</b>	<b>(656)</b>	<b>4,130</b>	<b>(87,316)</b>
<b>Segment result</b>	<b>21,996</b>	<b>4,388</b>	<b>1,546</b>	<b>(1,389)</b>	<b>26,541</b>
Impairment losses	(2,285)	(1,611)	-	-	(3,896)
Depreciation and amortization	(1,624)	(118)	(11)	-	(1,753)
Profit before tax	<b>18,087</b>	<b>2,659</b>	<b>1,535</b>	<b>(1,389)</b>	<b>20,892</b>
Income tax	(2,020)	(344)	(1)	-	(2,365)
<b>Net result for the period from continuing operations</b>	<b>16,067</b>	<b>2,315</b>	<b>1,534</b>	<b>(1,389)</b>	<b>18,527</b>
<b>Net result from discontinued operations</b>	-	-	<b>(1,507)</b>	<b>1,389</b>	<b>(118)</b>
<b>NET RESULT FROM CONTINUING AND DISCONTINUED OPERATIONS</b>	<b>16,067</b>	<b>2,315</b>	<b>27</b>	<b>-</b>	<b>18,409</b>
Attributable to:					
Equity holders of the parent	16,067	2,315	54	-	18,436
Minority interest	-	-	(27)	-	(27)
Assets	3,952,908	330,934	706,017	(742,658)	4,247,201
Liabilities	3,510,673	314,531	587,573	(690,564)	3,722,213

The Banking segment includes financial information of AB Ūkio Bankas, Finance lease segment includes financial information of UAB Ūkio Banko Lizingas and RAB Ūkio Bank Lizing. Other activities segment includes financial information of UAB Ūkio Banko Rizikos Kapitalo Valdymas, UAB Ūkio Banko Investicijų Valdymas and GD UAB Bonum Publicum. Discontinued operations (attributed to other activities segment) includes financial information of UAB Turto valdymo strategija, UAB Turto Valdymo Sprendimai, UAB Turto Valdymo Sistemose and OAO Russkiy Karavay.

**NOTE 23 MAIN PROFITABILITY RATIOS**

<b>The Group</b>			<b>The Bank</b>	
<b>2009-01-01 – 2009-03-31</b>	<b>2008-01-01 – 2008-03-31</b>		<b>2009-01-01 – 2009-03-31</b>	<b>2008-01-01 – 2008-03-31</b>
0.56	1.72	Return on assets, annualised, in percent	0.39	1.61
4.47	14.14	Return on equity, annualised, in percent	3.37	14.73
0.89	0.66	Expense / Income before income tax	0.91	0.65

**CREDIT RATINGS**

Ratings assigned to Ūkio Bankas by the international rating agency Moody's are as follows:

- Long-term counterparty credit rating B2 (rating assigned 16 April 2009).
- Short-term counterparty credit rating NP (rating assigned 13 June 2005).
- Financial strength rating E+ (rating assigned 16 April 2009).

The outlook of the long-term counterparty credit rating is negative.

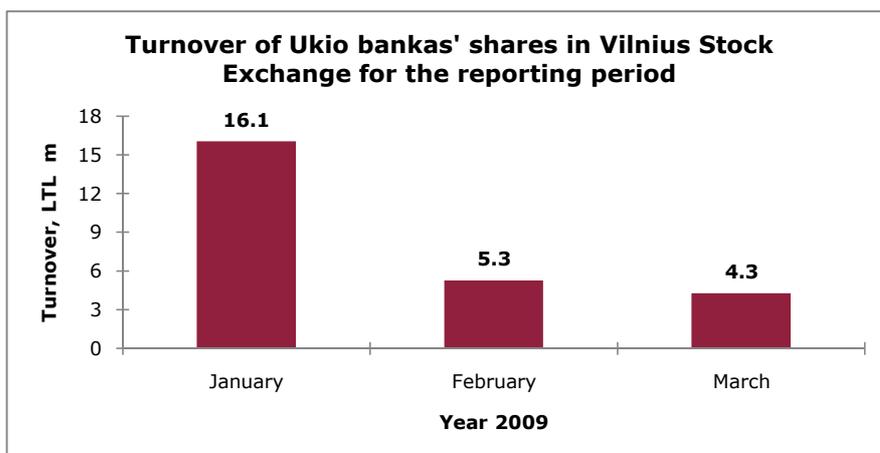
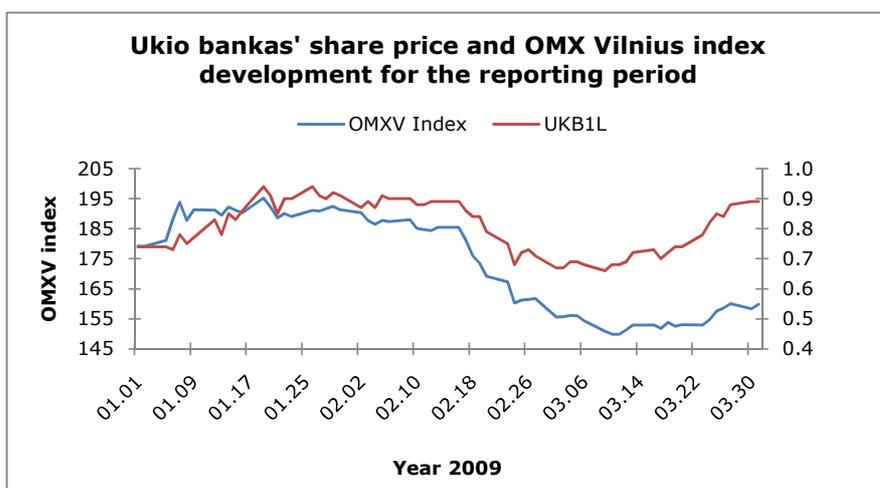
The outlook of the financial strength rating is stable.

International rating agency Standard&Poor's has assigned the following ratings to Ūkio bankas:

- Long-term counterparty credit rating B+ (rating assigned 31 March 2009).
- Short-term counterparty credit rating B (rating assigned 31 March 2009).

The outlook of ratings is negative.

**AB ŪKIO BANKAS SHARE PRICE PERFORMANCE AND TURNOVER FOR THE REPORTING PERIOD**



**INFORMATION ON AB ŪKIO BANKAS MANAGING BODIES (NUMBER OF SHARES HELD, PERCENTAGES OF BANK CAPITAL AND VOTES PRESENTED AS OF 31-03-2009)**

Name, surname, position	Number of shares held	Percentage of Bank capital, %	Percentage of votes, %
<b>SUPERVISORY COUNCIL OF THE BANK</b>			
<b>Karpavičienė Edita</b> Chairwoman	157,999	0.0803	0.0803
<b>Kurauskienė Ala</b> Deputy Chairwoman	324,100	0.1648	0.1648
<b>Gončaruk Olga</b> Member	6,501,496	3.3052	3.3052
<b>Jakavičienė Gražina</b> Member	9,031	0.0046	0.0046
<b>Soldatenko Viktor</b> Member	2,229	0.0011	0.0011
<b>BOARD OF THE BANK</b>			
<b>Ugianskis Gintaras</b> Chairman, CEO	76,999	0.0391	0.0391
<b>Balandis Rolandas</b> Deputy Chairman, Head of International Banking Division	64,100	0.0326	0.0326
<b>Žalys Arnas</b> Deputy Chairman, Head of Finance Division	40,810	0.0207	0.0207

**MATERIAL EVENTS IN AB ŪKIO BANKAS ACTIVITIES**

- 13 January 2009** Announced, that as of 8th of January 2009 the Board of Bank of Lithuania in respect with results of inspection on AB Ūkio bankas, accepted the resolution that AB Ūkio bankas has to strengthen it's capital base and limit the growth of certain risky assets;
- 13 February 2009** Announced that at the meeting of the Board of AB Ūkio bankas as of 12 February 2009, a resolution was taken to issue fixed rate bond issue in LTL under the "Base prospectus of LTL 200,000,000 short and medium term bonds offering programme" approved on 19 June 2008 by the Security Commission of the Republic of Lithuania, and to approve the Final terms and conditions of the issue. To view the Final terms and conditions, approved "Base prospectus of LTL 200,000,000 short and medium term bonds offering programme" and related documents is possible at the AB Ūkio bankas secretary office, Maironio str. 25, Kaunas, branches and units of the Bank and the Internet website [www.ub.lt](http://www.ub.lt);
- 21 February 2009** Announced AB Ūkio bankas preliminary unaudited net profit of year 2008 is LTL 57.4 million (EUR 16.6 million) – i. e. 30.6 percent less than in year 2007, when a net profit of LTL 82.7 million (EUR 24.0 million) was earned and 37.3 percent less than planned (LTL 91.5 million, or EUR 26.5 million). Main reasons behind not reaching planned profit are: higher than planned provisions against the impairment of loans and receivables, caused by changes in Lithuanian economics; number of banking operations performed by customers was lower than planned; levels of interest earning assets were lower than planned; cost of borrowing increased more than was planned; result of trading activities was lower than planned. AB Ūkio bankas group preliminary unaudited net profit of year 2008 is LTL 48.0 million (EUR 13.9 million) – i. e. 37.9 percent less than in year 2007, when a net profit of LTL 77.4 million (EUR 22.4 million) was earned;
- 24 February 2009** Convocation of an ordinary general meeting of AB Ūkio bankas shareholders announced. The Bank's Board has approved the agenda of the meeting to be held on 27 March 2009;
- 27 February 2009** Announced that on 26 February 2009 AB Ūkio bankas finished the issue of Fixed rate bond issue LTL No. 1/2009 issued under LTL 200,000,000 short and medium term bonds offering program. During distribution period from 17 February 2009 till 26 February 2009 20,839 bonds with nominal value of LTL 100 and fixed 12 percent annual interest rate were issued. Redemption of bonds on 28 May 2009;

- 10 March 2009** Amendment to agenda of ordinary general meeting of shareholders was announced;
- 17 March 2009** Draft resolutions of the ordinary general meeting, to be held on 27 03 2009, prepared by the Board were announced;
- 27 March 2009** Announced that Edita Karpavičienė and Antanas Grigaliauskas resigned from the position of the member of the Board of AB Ūkio bankas;
- 27 March 2009** Announced that Liutauras Varanavičius, Lars Ulf Uno Lowenhav, Leonas Rimantas Butkus resigned from the position of the member of the Supervisory Council of AB Ūkio bankas;
- 27 March 2009** Announced resolutions of the Ordinary General Meeting of AB Ūkio bankas shareholders;
- 27 March 2009** Announced affirmed composition of AB Ūkio bankas Board as follows: Gintaras Ugianskis (Chairman of the Board), Rolandas Balandis (Deputy Chairman of the Board) ir Arnas Žalys (Deputy Chairman of the Board);
- 27 March 2009** Announced composition of AB Ūkio bankas Supervisory council: Edita Karpavičienė (Chairwoman of the Supervisory council), Ala Kurauskienė (Deputy Chairwoman of the Supervisory council), Olga Gončaruk (Member of the Supervisory council), Gražina Jakavičienė (Member of the Supervisory council), Viktor Soldatenko (Member of the Supervisory council);
- 31 March 2009** Announced that international rating agency Standard&Poor's Ratings Services as at 31 March 2009 changed ratings assigned to AB Ūkio bankas: long-term counterparty credit rating B+, short-term counterparty credit rating B, the outlook of ratings is negative.

All notifications on material events in relation to AB Ūkio bankas activities were delivered to the Lithuanian Securities Commission, Stock Exchange NASDAQ OMX Vilnius, news agencies BNS and ELTA, and placed on the Bank's website [www.ub.lt](http://www.ub.lt).

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