



## **AB BANK SNORAS**

A.Vivulskio str. 7, LT-03221 Vilnius

### **Interim Condensed Financial Information (not audited)**

I quarter 2009

## INTERMEDIARY CONFIRMATION OF THE RESPONSIBLE PERSONS

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

President



Raimondas Baranauskas

Chief Accountant



Lina Safonovaite

**BALANCE SHEETS**

	<i>Financial Group</i>		<i>Bank</i>	
	<i>31 March 2009</i>	<i>31 December 2008</i>	<i>31 March 2009</i>	<i>31 December 2008</i>
<b>Assets</b>				
Cash and cash equivalents	2,009,927	2,332,574	1,447,480	1,538,464
Financial assets at fair value through profit or loss	116,814	145,169	84,143	91,132
Loans and placements with credit institutions	176,902	227,827	144,661	181,537
Loans to customers, net	5,069,583	5,097,441	3,398,937	3,425,752
Held-to-maturity financial assets	223,012	261,660	158,570	158,146
Investment in to subsidiaries	31,313	18,108	137,626	137,636
Property, plant and equipment	231,118	231,953	125,822	125,176
Intangible assets	28,166	27,981	8,850	8,998
Deferred income tax assets	-	958	-	-
Other assets	104,057	82,897	30,455	27,810
<b>Total assets</b>	<b>7,990,892</b>	<b>8,426,568</b>	<b>5,536,544</b>	<b>5,694,651</b>
<b>Liabilities</b>				
Amounts due to credit institutions	371,353	288,998	373,325	614,008
Derivative financial liabilities	3,447	14,807	3,062	788
Debt securities issued	546,600	593,913	529,397	576,298
Amounts due to customers	6,271,074	6,746,294	4,000,980	3,900,959
Subordinated loans	116,101	114,416	70,266	70,293
Current income tax liabilities	2,083	5,464	2,083	-
Deferred income tax liabilities	9,269	14,023	7,913	7,913
Other liabilities	74,120	55,501	34,211	29,272
<b>Total liabilities</b>	<b>7,394,047</b>	<b>7,833,416</b>	<b>5,021,237</b>	<b>5,199,531</b>
<b>Equity</b>				
Share capital	411,922	411,922	411,922	411,922
Reserves	68,605	67,978	66,340	61,242
Retained earnings	71,014	59,239	37,045	21,956
<b>Total equity attributable to equity holders of the parent</b>	<b>551,541</b>	<b>539,139</b>	<b>515,307</b>	<b>495,120</b>
Minority interest	45,304	54,013	-	-
<b>Total equity</b>	<b>596,845</b>	<b>593,152</b>	<b>515,307</b>	<b>495,120</b>
<b>Total equity and liabilities</b>	<b>7,990,892</b>	<b>8,426,568</b>	<b>5,536,544</b>	<b>5,694,651</b>

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

President



Raimondas Baranauskas

Chief Accountant



Lina Safonovaite

\_\_\_\_ April 2008

## STATEMENTS OF INCOME

	<i>Financial Group</i>		<i>Bank</i>	
	<i>31 March 2009</i>	<i>31 March 2008</i>	<i>31 March 2009</i>	<i>31 March 2008</i>
<b>Interest income</b>				
On loans to customers	118,564	99,746	74,694	57,639
On debt securities acquired	7,325	9,892	3,228	7,859
On loans and placements with credit institutions	8,505	17,914	6,631	11,312
	<b>134,394</b>	<b>127,552</b>	<b>84,553</b>	<b>76,810</b>
<b>Interest expense</b>				
On deposits	(86,734)	(59,225)	(63,145)	(36,795)
On placements from credit institutions	(3,931)	(2,005)	(1,722)	(1,518)
On debt securities issued	(10,108)	(11,219)	(9,928)	(11,056)
On subordinated loans	(2,284)	(1,990)	(1,210)	(1,130)
	<b>(103,057)</b>	<b>(74,439)</b>	<b>(76,005)</b>	<b>(50,499)</b>
<b>Net interest income</b>	<b>31,337</b>	<b>53,113</b>	<b>8,548</b>	<b>26,311</b>
(Impairment) of interest earning assets	(24,687)	(3,871)	(6,258)	259
<b>Net interest income after impairment of interest earning assets</b>	<b>6,650</b>	<b>49,242</b>	<b>2,290</b>	<b>26,570</b>
Fee and commission income	27,858	27,397	18,028	18,008
Fee and commission expenses	(5,381)	(6,053)	(1,809)	(1,908)
<b>Net fee and commission income</b>	<b>22,477</b>	<b>21,344</b>	<b>16,219</b>	<b>16,100</b>
Gains less losses from transactions with financial assets designated at fair value through profit or loss	29,352	50,420	29,294	(3,058)
Gains less losses from transactions with financial instruments classified as held for trading	(1,223)	5,089	(1,223)	4,312
Gains less losses from transactions in foreign currencies	17,760	2,916	4,083	(3,728)
Gains less losses from sales of available-for-sale financial assets	-	(45)	-	(48)
Dividend revenue	5	2	-	9,608
Other income	2,099	89	629	78
<b>Other non interest income</b>	<b>47,993</b>	<b>58,471</b>	<b>32,783</b>	<b>7,164</b>
Salaries and benefits	(33,266)	(32,630)	(17,171)	(17,666)
Depreciation and amortisation	(6,330)	(5,507)	(3,144)	(2,540)
Other operating expenses	(29,393)	(22,210)	(10,790)	(10,703)
Other (impairment and provisions) releases	-	-	-	-
<b>Operating expenses</b>	<b>(68,989)</b>	<b>(60,347)</b>	<b>(31,105)</b>	<b>(30,909)</b>
<b>Profit before income tax</b>	<b>8,131</b>	<b>68,710</b>	<b>20,187</b>	<b>18,925</b>
Income tax expense	(916)	(3,113)	-	(1,993)
<b>Profit for the year</b>	<b>7,215</b>	<b>65,597</b>	<b>20,187</b>	<b>16,932</b>
Attributable to:				
Minority interest	(8,650)	1,088	-	-
Equity holders of the parent	15,865	64,509	20,187	16,932
	<b>7,215</b>	<b>65,597</b>	<b>20,187</b>	<b>16,932</b>

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

## STATEMENTS OF CASH FLOWS

	<i>Financial Group</i>		<i>Bank</i>	
	<i>31 March 2009</i>	<i>31 March 2008</i>	<i>31 March 2009</i>	<i>31 March 2008</i>
<b>Operating activities</b>				
Net result for the year	15,865	65,597	20,187	16,932
<b>Adjustments to reconcile net profit or loss to net cash provided by operating activities</b>	<b>15,370</b>	<b>51,684</b>	<b>(3,197)</b>	<b>34,632</b>
Income tax expenses	916	3,113	-	1,993
Unrealized foreign currency gains and losses	(5,030)	15,351	(3,585)	11,822
Depreciation / amortization	6,330	5,507	3,144	2,540
Impairment	24,687	3,869	6,258	(256)
(Gains) losses on sale of tangible assets, net	(3)	15	(12)	(2)
Change in accrued interest income	(15,657)	4,853	(10,396)	4,332
Change in accrued interest expenses	4,127	18,976	1,394	14,203
<b>Cash flows from operating activities</b>	<b>31,235</b>	<b>117,281</b>	<b>16,990</b>	<b>51,564</b>
Decrease (increase) in balances with banks	49,623	91,155	35,257	80,317
(Increase) in loans and receivables	21,629	(320,763)	31,556	(288,283)
Sale of held for trading securities	17,555	113,820	4,432	118,169
Sale of financial assets designated at fair value through profit or loss	10,975	(27,036)	3,227	64,012
(Increase) decrease in other assets	(38,823)	(89,005)	874	(71,282)
(Decrease) increase in deposits from credit institutions	81,973	(326,736)	(241,096)	(273,354)
(Decrease) increase in deposits (other than from credit institutions)	(520,496)	(371,984)	66,916	367,023
(Decrease) increase in other liabilities	4,621	63,458	5,440	27,708
Income tax (paid)	(9,051)	(6,922)	2,083	(1,993)
<b>Cash flow from (to) operating activities</b>	<b>(350,759)</b>	<b>(756,732)</b>	<b>(74,321)</b>	<b>73,881</b>
<b>Investing activities</b>				
Cash (payments) to acquire tangible assets	(4,242)	(3,556)	(3,244)	(889)
Cash receipts from the sale of tangible assets	3	(15)	12	2
Cash (payments) to acquire intangible assets	(1,438)	(1,471)	(399)	(105)
Cash (payments) for the investment in subsidiaries, net of cash acquired	-	-	-	(276)
Sale of available-for-sale assets	-	32,728	-	32,728
Cash (payments) to acquire held-to-maturity investments	36,895	(677)	-	-
<b>Net cash flow from (to) investing activities</b>	<b>31,218</b>	<b>27,009</b>	<b>(3,631)</b>	<b>31,460</b>
<b>Financing activities</b>				
Dividends (paid)	-	(33,040)	-	(30,003)
Issue of debt certificates (including bonds)	1,372	3,862	1,372	3,862
(Repayments) of debt certificates (including bonds)	(48,685)	-	(48,273)	-
<b>Net cash flow from (to) financing activities</b>	<b>(47,313)</b>	<b>(29,178)</b>	<b>(46,901)</b>	<b>(26,141)</b>
Net (decrease) increase in cash and cash equivalents	(366,854)	(758,901)	(124,853)	79,200
Net foreign exchange difference	44,207	(82,791)	33,869	(63,575)
Cash and cash equivalents at beginning of the period	2,332,574	3,099,201	1,538,464	1,587,821
<b>Cash and cash equivalents at end of the period</b>	<b>2,009,927</b>	<b>2,257,509</b>	<b>1,447,480</b>	<b>1,603,446</b>
Interest received	118,737	133,175	74,157	81,142
Interest (paid)	(98,930)	(66,682)	(74,611)	(47,352)
Dividends received	5	2	-	9,608

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

## STATEMENTS OF CHANGES IN EQUITY

*Financial Group*

	<i>Attributable to the equity holders of the Bank</i>									
	<i>Share capital</i>	<i>Share surplus</i>	<i>Reserve capital</i>	<i>Revaluation reserve of property and equipment</i>	<i>Revaluation reserve of financial assets</i>	<i>Reserve of foreign currency translation</i>	<i>Other general reserves</i>	<i>Retained earnings</i>	<i>Minority interest</i>	<i>Total Equity</i>
As of 31 December 2007	253,354	99,137	16,190	41,975	(49)	(295)	7,575	124,286	51,046	593,219
Revaluation of financial assets	-	-	-	-	49	-	-	-	-	49
Reserve of foreign currency translation	-	-	-	-	-	(85)	-	(477)	-	(562)
Total income and expense recognized directly in equity	-	-	-	-	49	(85)	-	(477)	-	(513)
Net profit	-	-	-	-	-	-	-	64,509	1,088	65,597
Total income and expenses for the period	-	-	-	-	49	(85)	-	64,032	1,088	65,084
Dividends	-	-	-	-	-	-	-	(30,003)	(3,037)	(33,040)
Transfer to reserve capital	-	-	2,467	-	-	-	-	(2,467)	-	-
Transfer to other reserves	-	-	-	-	-	-	4,837	(4,837)	-	-
As of 31 March 2008	253,354	99,137	18,657	41,975	-	(380)	12,412	151,011	49,097	625,263
As of 31 December 2008	411,922	-	18,657	40,609	-	(3,396)	12,108	59,239	54,013	593,152
Reserve of foreign currency translation	-	-	-	-	-	(4,438)	-	-	-	(4,438)
Total income and expense recognized directly in equity	-	-	-	-	-	(4,438)	-	-	-	(4,438)
Net profit	-	-	-	-	-	-	-	15,865	(8,650)	7,215
Total income and expenses for the period	-	-	-	-	-	(4,438)	-	15,865	(8,650)	2,777
Dukterinių įmonių apsjungimas	-	-	-	-	-	-	17	958	(59)	916
Transfer to reserve capital	-	-	4,000	-	-	-	-	(4,000)	-	-
Transfer to other reserves	-	-	-	-	-	-	1,048	(1,048)	-	-
As of 31 March 2008	411,922	-	22,657	40,609	-	(7,834)	13,173	71,014	45,304	596,845

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

## STATEMENTS OF CHANGES IN EQUITY

*Bank*

	<i>Share capital</i>	<i>Share surplus</i>	<i>Reserve capital</i>	<i>Revaluation reserve of property and equipment</i>	<i>Revaluation reserve of financial assets</i>	<i>Reserve of foreign currency translation</i>	<i>Other general reserves</i>	<i>Retained earnings</i>	<i>Total Equity</i>
As of 31 December 2007	253,354	99,137	16,190	32,519	(49)	-	6,595	96,738	504,484
Revaluation of financial assets	-	-	-	-	49	-	-	-	49
Total income and expense recognized directly in equity	-	-	-	-	49	-	-	-	49
Net profit	-	-	-	-	-	-	-	16,932	16,932
Total income and expenses for the period	-	-	-	-	49	-	-	16,932	16,981
Dividends	-	-	-	-	-	-	-	(30,003)	(30,003)
Transfer to reserve capital	-	-	2,467	-	-	-	-	(2,467)	-
Transfer to other reserves	-	-	-	-	-	-	4,837	(4,837)	-
As of 31 March 2008	253,354	99,137	18,657	32,519	-	-	11,432	81,297	496,396
As of 31 December 2008	253,354	99,137	16,190	32,519	(49)	-	6,595	96,738	504,484
Net profit	-	-	-	-	-	-	-	20,187	20,187
Total income and expenses for the period	-	-	-	-	-	-	-	20,187	20,187
Transfer to reserve capital	-	-	4,000	-	-	-	-	(4,000)	-
Transfer to other reserves	-	-	-	-	-	-	1,098	(1,098)	-
As of 31 March 2009	411,922	-	22,657	31,153	-	-	12,530	37,045	515,307

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

## PRINCIPAL ACTIVITIES

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

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

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

The Group consisted of the following companies:

Subsidiary	Ownership %		Country	Industry
	31-03-2009	31-12-2008		
UAB Snoro Lizingas	100%	100%	Lithuania	Consumer financing
UAB Snoro Rizikos Kapitalo Valdymas *	100%	100%	Lithuania	Debt recovery
UAB Vilniaus Kapitalo Vystymo Projektai	60%	60%	Lithuania	Real estate
UAB Snoro Turto Valdymas	100%	100%	Lithuania	Venture capital projects
UAB „Snoro fondų valdymas“	-	100%	Lithuania	Fund management
UAB „Snoras Assets Management“	77,78%	-	Lithuania	Fund management
UAB Snoro Investicijų Valdymas	100%	100%	Lithuania	Real estate
UAB Snoro Valda	100%	-	Lithuania	Real estate
UAB JT Investicijų Valdymas *	66.66%	-	Lithuania	Fund management
UAB FMĮ Jūsų Tarpininkas *	100%	-	Lithuania	Financial brokerage
ZAO Snoras Capital Market *	99.98%	-	Russia	Fund management
ZAO Yarovit *	100%	-	Russia	Real estate
AS Latvijas Krājbanka	76.02%	75.93%	Latvia	Banking
SIA Krājinvestīcijas *	76.02%	75.93%	Latvia	Real estate
Ieguldījumu Pārvaldes Sabiedrība LKB Asset Management*	76.02%	75.93%	Latvia	Fund management
AS Ieguldījumu Sabiedrība Astra Fondi *	76.02%	75.93%	Latvia	Fund management
AS Pirmais Atklātais Pensiju Fonds *	76.02%	75.93%	Latvia	Fund management
SIA LKB Līzings *	76.02%	75.93%	Latvia	Consumer financing
SIA LKB Drošība *	76.02%	-	Latvia	Security and cash services
AAS LKB Life *	75.86%	-	Latvia	Insurance
AS Center Credit *	38.77%	-	Latvia	Investment services

\*The companies are not under direct control.

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

## BASIS OF PREPARATION

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

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



## 1. Cash and Cash Equivalents

Cash and cash equivalents comprise:

	<i>Financial Group</i>		<i>Bank</i>	
	<i>31 March 2009</i>	<i>31 December 2008</i>	<i>31 March 2009</i>	<i>31 December 2008</i>
Cash at hand	135,373	196,158	99,039	112,244
Current accounts with the Central Banks	352,531	455,589	245,642	335,809
Current accounts with other credit institutions	822,828	1,474,361	474,299	912,929
Time deposits with credit institutions up to 90 days	699,195	206,466	628,500	177,482
<b>Cash and cash equivalents</b>	<b>2,009,927</b>	<b>2,332,574</b>	<b>1,447,480</b>	<b>1,538,464</b>

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

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

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

	<i>Financial Group</i>		<i>Bank</i>	
	<i>31 March 2009</i>	<i>31 December 2008</i>	<i>31 March 2009</i>	<i>31 December 2008</i>
Held for trading assets	48,921	54,036	46,347	49,954
Available for sale assets designated at fair value through profit and loss upon initial recognition	62,139	73,100	35,714	38,442
Derivative financial instruments	5,754	18,033	2,082	2,736
<b>Financial assets designated as at fair value through profit and loss</b>	<b>116,814</b>	<b>145,169</b>	<b>84,143</b>	<b>91,132</b>

## 3. Loans to Customers, net

Loans to customers comprise:

	<i>Financial Group</i>		<i>Bank</i>	
	<i>31 March 2009</i>	<i>31 December 2008</i>	<i>31 March 2009</i>	<i>31 December 2008</i>
Loans to customers	4,717,896	4,738,785	3,055,639	3,060,454
Credit lines	363,451	378,677	333,636	348,974
Promissory notes	4,427	4,665	4,427	3,282
Reverse repurchase agreements	49,601	47,695	36,134	37,078
Factoring	1,066	1,584	508	1,011
	<b>5,136,441</b>	<b>5,171,406</b>	<b>3,430,344</b>	<b>3,450,799</b>
Less: allowance for loan impairment	(66,858)	(73,965)	(31,407)	(25,047)
<b>Loans to customers, net</b>	<b>5,069,583</b>	<b>5,097,441</b>	<b>3,398,937</b>	<b>3,425,752</b>

Loans have been extended to the following types of customers:

	<i>Financial Group</i>		<i>Bank</i>	
	<i>31 March 2009</i>	<i>31 December 2008</i>	<i>31 March 2009</i>	<i>31 December 2008</i>
Corporate clients	3,226,125	3,086,924	2,399,572	2,357,328
Individuals	1,766,699	1,894,314	947,134	990,285
State budget or municipal authorities	46,180	48,532	44,511	46,573
State companies	10,537	10,435	270	130
Other	20,042	57,236	7,450	31,436
<b>Loans to customers, net</b>	<b>5,069,583</b>	<b>5,097,441</b>	<b>3,398,937</b>	<b>3,425,752</b>

Loans are issued within the following industry sectors:

	<i>Financial Group</i>		<i>Bank</i>	
	<i>31 March 2009</i>	<i>31 December 2008</i>	<i>31 March 2009</i>	<i>31 December 2008</i>
Individuals	1,766,699	1,894,314	947,134	990,285
Real estate	929,711	927,835	547,357	535,631
Trading	303,477	323,879	205,923	223,791
Manufacturing	450,217	408,266	314,010	312,640
Services	268,712	256,810	215,830	201,142
Transport	416,729	313,037	216,276	170,488
Financial services	335,455	223,592	592,764	629,422
Construction	266,456	260,726	190,161	189,146
Agriculture and food processing	111,542	120,868	75,198	82,009
Electricity	24,471	25,213	19,992	20,714
Government and municipalities	46,330	44,512	44,737	42,630
Fuel, gas and chemical	5,630	10,580	-	-
Other	144,154	287,809	29,555	27,854
<b>Loans to customers, net</b>	<b>5,069,583</b>	<b>5,097,441</b>	<b>3,398,937</b>	<b>3,425,752</b>

#### 4. Amounts Due to Credit Institutions

Amounts due to credit institutions comprise:

	<i>Financial Group</i>		<i>Bank</i>	
	<i>31 March 2009</i>	<i>31 December 2008</i>	<i>31 March 2009</i>	<i>31 December 2008</i>
Time deposits and loans	295,524	215,724	259,660	474,683
Repurchase agreements	33,465	29,885	27,295	29,885
Current accounts	42,364	43,389	86,370	109,440
<b>Amounts due to credit institutions</b>	<b>371,353</b>	<b>288,998</b>	<b>373,325</b>	<b>614,008</b>

#### 5. Amounts Due to Customers

The amounts due to customers include the following::

	<i>Financial Group</i>		<i>Bank</i>	
	<i>31 March 2009</i>	<i>31 December 2008</i>	<i>31 March 2009</i>	<i>31 December 2008</i>
Time deposits	4,306,686	4,229,297	3,066,656	3,026,256
Current accounts	1,964,388	2,516,997	934,324	874,703
<b>Amounts due to customers</b>	<b>6,271,074</b>	<b>6,746,294</b>	<b>4,000,980</b>	<b>3,900,959</b>

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

	<i>Financial Group</i>		<i>Bank</i>	
	<i>31 March 2009</i>	<i>31 December 2008</i>	<i>31 March 2009</i>	<i>31 December 2008</i>
Individuals	4,419,729	4,195,275	3,076,086	2,820,123
Corporate clients	1,491,258	2,174,238	865,707	999,588
Government departments and state owned enterprises	332,266	353,576	47,386	69,778
Other	27,821	23,205	11,801	11,470
<b>Amounts due to customers</b>	<b>6,271,074</b>	<b>6,746,294</b>	<b>4,000,980</b>	<b>3,900,959</b>

## 6. Debt Securities Issued

As of 31 March 2009 the Bank had the debt securities issued with the amortised cost in amount of LTL 530,221 thousand:

Title	ISIN code	Issue date	Maturity date	Fixed interest rate	Currency	Amortised cost 2009.03.31 (LTL thousand)
SNORAS 7%, 5/21/2010	XS0301140512	2007.05.21	2010.05.21	7%	EUR	513 605
SNORAS RDX1	LT1000403683	2008.03.17	2011.03.31	-	EUR	379
SNORAS RDX1 Plius	LT1000403691	2008.03.17	2011.03.31	-	EUR	905
SNORAS RDX2	LT1000403709	2008.03.17	2011.03.31	-	USD	639
SNORAS RDX2 Plius	LT1000403717	2008.03.17	2011.03.31	-	USD	349
SNORAS RDX3	LT0000430498	2008.03.17	2011.03.31	-	LTL	472
SNORAS RDX3 Plius	LT0000430506	2008.03.17	2011.03.31	-	LTL	579
SNORAS Energetika1	LT1000403808	2008.07.14	2011.07.27	-	EUR	1 309
SNORAS Energetika1 Plius	LT1000403816	2008.07.14	2011.07.27	-	EUR	1 944
SNORAS Energetika2	LT1000403824	2008.07.14	2011.07.27	-	USD	776
SNORAS Energetika2 Plius	LT1000403832	2008.07.14	2011.07.27	-	USD	1 726
SNORAS Energetika3	LT0000430605	2008.07.14	2011.07.27	-	LTL	932
SNORAS Energetika3 Plius	LT0000430613	2008.07.14	2011.07.27	-	LTL	1 925
SNORAS Fixed coupon Nr.1	LT0000402398	2008.10.22	2010.10.22	7%	LTL	544
SNORAS Fixed coupon Nr.2	LT0000401788	2008.12.19	2009.12.21	10%	LTL	2 344
SNORAS Fixed coupon Nr.3	LT0000401846	2009.01.26	2010.01.29	10%	LTL	423
SNORAS Fixed coupon Nr.4	LT0000401887	2009.03.16	2010.03.19	11%	LTL	1 370

## 7. Financial Risk Management

### *Capital Adequacy*

The Bank of Lithuania and Latvian Financial and Capital Market Commission (FCMC) require banks in Lithuania and Latvia respectively to maintain a capital adequacy ratio of 8%, computed based on requirements of respective regulator, Group's capital adequacy is calculated based on Bank of Lithuania requirements. As of 31 March 2009, the Financial Group's capital adequacy ratio on this basis exceeded the statutory minimum and amounted 8.60 % and 8.79 % respectively:

### *Compliance with the benchmark ratios set by the Bank of Lithuania 31 March 2009:*

	<b>Financial Group</b>	<b>Bank</b>
Liquidity, %	-	33.30
Open currency position, %	2.14	1.01
Maximum exposure requirement to one borrower, %	19.68	22.34*
Large exposure ratio, %	144.98	328.11

\*Excluding loans to subsidiary companies

## 8. Ratings

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

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