



AB BANKAS SNORAS

Unaudited interim condensed separate and consolidated financial statements
30 September 2010

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 AB bankas SNORAS consolidated subsidiary companies belonging to its Financial group.

First vice-president, acting as President



Naglis Stancikas

Chief Financial Officer



Jurgita Bliumin

2010-11-05

CONSOLIDATED AND SEPARATE STATEMENTS OF FINANCIAL POSITION

	<i>Financial Group</i>		<i>Bank</i>	
	<i>30 September 2010</i>	<i>31 December 2009</i>	<i>30 September 2010</i>	<i>31 December 2009</i>
Assets				
Cash and cash equivalents	2,207,858	2,050,200	1,248,457	1,356,577
Financial assets at fair value through profit or loss	1,444,605	1,008,735	1,275,289	871,281
Amounts due from credit institutions	124,932	228,985	13,934	188,755
Loans to customers, net	5,511,666	4,912,512	3,933,544	3,269,786
Held-to-maturity financial assets	193,923	335,246	143,528	280,146
Investment in to subsidiaries	68,441	15,323	139,265	139,265
Investment property	-	5,613	-	-
Property and equipment	292,328	236,581	258,102	140,704
Intangible assets	47,166	52,990	11,491	13,721
Other assets	266,882	183,873	138,868	82,343
Total assets	10,157,801	9,030,058	7,162,478	6,342,578
Liabilities				
Amounts due to credit institutions	308,318	238,055	276,372	178,816
Derivative financial liabilities	2,963	6,122	2,919	1,098
Debt securities issued	141,064	529,870	147,507	519,696
Amounts due to customers	8,712,188	7,393,016	6,002,166	4,994,204
Deferred income tax liabilities	7,747	12,787	5,405	7,442
Other liabilities	121,440	43,101	13,033	14,902
Subordinated loans	195,964	195,308	121,478	121,411
Total liabilities	9,489,684	8,418,259	6,568,880	5,837,569
Equity				
Share capital	494,217	411,922	494,217	411,922
Reserves	100,979	73,318	71,113	67,539
Retained earnings	40,692	9,931	28,268	25,548
Total equity attributable to equity holders of the parent	635,888	495,171	593,598	505,009
Non-controlling interest	32,229	116,628	-	-
Total equity	668,117	611,799	593,598	505,009
Total equity and liabilities	10,157,801	9,030,058	7,162,478	6,342,578

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

First vice-president, acting as President



Naglis Stancikas

Chief Financial Officer



Jurgita Blumin

CONSOLIDATED AND SEPARATE INCOME STATEMENTS

For the nine months ended 30 September

	<i>Financial Group</i>		<i>Bank</i>	
	<i>2010</i>	<i>2009</i>	<i>2010</i>	<i>2009</i>
Interest income				
On loans to customers	313,138	334,999	218,696	211,113
On debt securities acquired	33,210	23,712	18,521	10,335
On loans and placements with credit institutions	13,893	18,870	9,544	15,952
	360,241	377,581	246,761	237,400
Interest expense				
On deposits	248,139	288,242	167,664	207,615
On placements from credit institutions	8,393	10,513	5,615	4,610
On debt securities issued	18,561	27,815	18,959	27,386
On subordinated loans	7,684	6,720	2,372	3,443
	282,777	333,290	194,610	243,054
Net interest income	77,464	44,291	52,151	(5,654)
Fee and commission income	120,733	85,852	77,737	53,244
Fee and commission expenses	24,867	19,563	10,184	9,435
Net fee and commission income	95,866	66,289	67,553	43,809
Trading income and Gains less losses from transactions with financial assets designated at fair value through profit or loss	67,910	126,256	44,219	92,185
Gains less losses from transactions with financial assets not designated at fair value	6	(79)	(71)	(79)
Impairment	(59,788)	(73,055)	(63,201)	(31,297)
Dividend revenue	98	8	4	11,366
Other income	29,378	6,305	338	831
Net operating income	210,934	170,015	100,993	111,161
Salaries and benefits	90,613	93,965	40,682	48,154
Depreciation and amortisation	22,132	19,376	12,728	9,918
Other operating expenses	100,101	93,306	43,324	48,983
Operating expenses	212,846	206,647	96,734	107,055
Profit (loss) before income tax	(1,912)	(36,632)	4,259	4,106
Income tax (income) expense	(1,658)	(603)	(1,709)	-
Profit (loss) for the year	(254)	(36,029)	5,968	4,106
Attributable to:				
Minority interest	(1,416)	(7,749)	-	-
Profit (loss) for the year Attributable to Equity holders of the parent	1,162	(28,122)	5,968	4,106

CONSOLIDATED AND SEPARATE INCOME STATEMENTS

For the July - September (III quarter)

	<i>Financial Group</i>		<i>Bank</i>	
	<i>2010</i> <i>III Q</i>	<i>2009</i> <i>III Q</i>	<i>2010</i> <i>III Q</i>	<i>2009</i> <i>III Q</i>
Interest income				
On loans to customers	104,578	110,608	74,617	67,597
On debt securities acquired	10,015	9,580	4,608	4,245
On loans and placements with credit institutions	5,229	4,424	3,453	4,203
	119,822	124,612	82,678	76,045
Interest expense				
On deposits	71,329	103,479	285,246	73,344
On placements from credit institutions	2,847	2,797	9,125	1,366
On debt securities issued	2,471	9,001	35,158	8,896
On subordinated loans	2,572	2,139	3,942	1,010
	79,219	117,416	333,471	84,616
Net interest income	40,603	7,196	26,929	(8,571)
Fee and commission income	34,611	25,806	20,189	17,503
Fee and commission expenses	8,690	7,000	16,478	4,526
Net fee and commission income	25,921	18,806	16,299	12,977
Trading income and Gains less losses from transactions with financial assets designated at fair value through profit or loss	13,849	26,050	6,391	18,945
Impairment	(20,931)	(27,286)	(15,358)	(10,068)
Dividend revenue	51	1	-	-
Other income	2,877	3,269	68	13
Net operating income	62,370	28,036	34,329	13,296
Salaries and benefits	29,286	28,124	68,473	14,427
Depreciation and amortisation	7,122	6,413	21,193	3,306
Other operating expenses	35,897	32,088	70,404	15,441
Operating expenses	72,305	66,625	160,070	33,174
Profit (loss) before income tax	(9,935)	(38,589)	931	(19,878)
Income tax (income) expense	348	(810)	-	-
Profit (loss) for the year	(10,283)	(37,779)	931	(19,878)
Attributable to:				
Minority interest	(1,841)	(5,327)	-	-
Profit (loss) for the year Attributable to Equity holders of the parent	(8,442)	(32,294)	931	(19,878)

STATEMENTS OF CASH FLOWS

For the nine months ended 30 September

	<i>Financial Group</i>		<i>Bank</i>	
	<i>2010</i>	<i>2009</i>	<i>2010</i>	<i>2009</i>
Operating activities				
Net result for the year	(254)	(36,029)	5,967	4,107
Adjustments to reconcile net profit or loss to net cash provided by operating activities	8,710	114,517	27,157	47,273
Income tax expenses	(1,658)	(603)	(1,709)	-
Unrealized foreign currency gains and losses	(21,209)	41,994	(18,178)	25,363
Revaluation of derivatives	(4,114)	-	(3,350)	-
Revaluation of property	3,782	-	-	-
Depreciation / amortization	22,132	19,376	12,728	9,917
Impairment	53,412	63,757	57,745	21,999
(Gains) on sale of investments, net	-	(19,286)	-	(19,286)
Impairment of subsidiary	1,000	-	-	-
Impairment of assets held to maturity	5,456	9,298	5,456	9,298
Sale of property	(24,556)	(19)	-	(18)
Accrued Fee and commission revenue	(25,535)	-	(25,535)	-
	8,456	78,488	33,124	51,380
(Increase) decrease in balances with banks				
(Increase) decrease in loans and receivables	104,053	(38,492)	174,821	14,874
(Acquisition) sale of held for trading securities	(617,623)	256,430	(703,182)	190,150
Sale (Acquisition) of financial assets designated at fair value through profit or loss	(434,915)	(363,985)	(398,837)	(394,140)
(Increase) decrease in other assets	(107,586)	(285,367)	(57,138)	(109,498)
Increase (decrease) in deposits from credit institutions	70,263	(76,727)	97,556	(426,801)
Increase (decrease) in deposits (other than from credit institutions)	1,319,172	12,966	1,007,962	729,652
(Decrease) increase in other liabilities	78,087	28,895	(1,787)	(4,716)
Income tax (paid)	(274)	(5,278)	(82)	177
Cash flows (to) from operating activities	419,633	(393,070)	152,437	51,078
Investing activities				
Cash (payments) to acquire intangible assets	(129,556)	(26,301)	(127,012)	(26,962)
Cash receipts from the sale of intangible assets	(247)	(3,006)	(884)	(1,782)
Cash (payments) to available for sale assets		(17,628)		4,030
Cash receipts from redemption of held to maturity investments	138,349	-	138,349	-
Cash (payments) to acquire held-to-maturity investments	(2,483)	(94,317)	(7,187)	(141,632)
Net cash flow from (to) investing activities	6,063	(141,252)	3,266	(166,346)
Financing activities				
Increase of share capital	82,295	-	82,295	-
Issue of debt certificates (including bonds)	20,702	103,673	20,702	103,673
(Repayments) of debt certificates (including bonds)	(409,508)	(157,044)	(392,891)	(156,577)
Cash proceeds from the issuance of subordinated liabilities	656	28,607	65	(227)
Net cash flow from (to) financing activities	(305,855)	(24,764)	(289,829)	(53,131)
Net (decrease) increase in cash and cash equivalents	119,841	(559,086)	(134,126)	(168,399)
Net foreign exchange difference	37,817	(26,167)	26,006	(17,145)
Cash and cash equivalents at beginning of the period	2,050,200	2,332,574	1,356,577	1,538,464
Cash and cash equivalents at end of the period	2,207,858	1,747,321	1,248,457	1,352,920

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the nine months ended 30 September

Financial Group

	<i>Attributable to the equity holders of the parent</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 2008	411,922	-	18,657	40,609	-	(3,396)	12,108	59,239	54,013	593,152
Total comprehensive income/expenses for the reporting year	-	-	-	(1,206)	-	(1,889)	-	(28,122)	(9,333)	(40,550)
Merger of subsidiary companies	-	-	-	-	-	-	78	152	(2,795)	(2,565)
Transfer to reserve capital	-	-	4,000	-	-	-	-	(4,000)	-	-
Transfer to other reserves	-	-	-	-	-	-	1,212	(1,212)	-	-
As of 30 September 2009	411,922	-	22,657	39,403	-	(5,285)	13,398	26,057	41,885	550,037
As of 31 December 2009	411,922	-	22,657	37,341	-	-	13,320	9,931	116,628	611,799
Total comprehensive income/expenses for the reporting year	-	-	-	(18,667)	(13)	-	-	1,161	(4,745)	(22,264)
Acquisition of interest in subsidiaries	-	-	2,592	14,749	-	-	25,724	32,876	(79,202)	(3,713)
Increase of share capital	82,295	-	-	-	-	-	-	-	-	82,295
Transfer to reserve capital	-	-	1,998	-	-	-	-	(1,998)	-	-
Transfer to other reserves	-	-	-	-	-	-	1,278	(1,278)	-	-
As of 30 September 2010	494,217	-	27,247	33,423	(13)	-	40,322	40,692	32,229	668,117

SEPARATE STATEMENT OF CHANGES IN EQUITY

For the nine months ended 30 September

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>Other general reserves</i>	<i>Retained earnings</i>	<i>Total equity</i>
As of 31 December 2008	411,922	-	18,657	31,153	-	11,432	21,956	495,120
Total comprehensive income/expenses for the reporting year	-	-	-	-	-	-	4,107	4,107
Transfer to reserve capital	-	-	4,000	-	-	-	(4,000)	-
Transfer to other reserves	-	-	-	-	-	1,098	(1,098)	-
As of 30 September 2009	411,922	-	22,657	31,153	-	12,530	20,965	499,227
As of 31 December 2009	411,922	-	22,657	32,352	-	12,530	25,548	505,009
Total comprehensive income/expenses for the reporting year	-	-	-	297	-	-	5,997	6,294
Increase of share capital	82,295	-	-	-	-	-	-	82,295
Transfer to reserve capital	-	-	1,998	-	-	-	(1,998)	-
Transfer to other reserves	-	-	-	-	-	1,279	(1,279)	-
As of 30 September 2010	494,217	-	24,655	32,649	-	13,809	28,268	593,598

Principal Activities

AB bankas SNORAS (hereinafter the Bank) 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 Vivalskio Str. 7, Vilnius, Lithuania and it has 12 branches in Vilnius, Kaunas, Klaipėda, Šiauliai, Panevėžys, Utena, Marijampolė, Mažeikiai, Alytus, Tauragė, Tallin, Ryga and 256 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 Group companies provide the banking, real estate management, construction and renovation, asset and investment management, consumer financing and securities fund management services to the participants of the markets of Lithuania, Baltic States and Russia.

The authorized and issued share capital of the Bank consists of 474,217,107 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 30 September 2010 and 31 December 2009 all shares were fully paid.

The Bank has the following subsidiaries:

Subsidiary	Ownership %		Country	Industry
	30 September 2010	31 December 2009		
UAB Snoro Lizingas (sub-group)	100%	100%	Lithuania	Consumer financing
UAB Snoras Development	50%	50%	Lithuania	Real estate
UAB Snoras Investment Management (sub-group)	100%	100%	Lithuania	Venture capital projects
UAB Snoras Media	100%	100%	Lithuania	Investment
AB Finasta Holding (sub-group)	100%	100%	Lithuania	Investment
UAB Snoro Valda	100%	100%	Lithuania	Real estate
AS Latvijas Krājbanka (sub-group)	85.07%	53.11%	Latvia	Banking

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 condensed financial statements is consistent with those followed in the preparation of the Bank's annual financial statements for the year ended 31 December 2009.

The interim condensed financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Bank's annual financial statements as at 31 December 2009.

1. Cash and Cash Equivalents

Cash and cash equivalents comprise:

	<i>Financial Group</i>		<i>Bank</i>	
	<i>30 September 2010</i>	<i>31 December 2009</i>	<i>30 September 2010</i>	<i>31 December 2009</i>
Cash at hand	177,729	171,020	131,047	119,263
Current accounts with the Central Banks	745,149	340,794	261,437	225,667
Current accounts with other credit institutions	761,314	1,190,302	479,063	838,212
Time deposits with credit institutions up to 90 days	523,666	348,084	376,910	173,435
Cash and cash equivalents	2,207,858	2,050,200	1,248,457	1,356,577

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 or designated as financial assets at fair value through profit or loss upon initial recognition.

	<i>Financial Group</i>		<i>Bank</i>	
	<i>30 September 2010</i>	<i>31 December 2009</i>	<i>30 September 2010</i>	<i>31 December 2009</i>
Trading assets	273,828	144,123	137,319	134,203
Financial assets designated as at fair value through profit and loss upon initial recognition	1,163,700	840,419	1,131,701	737,078
Derivative financial instruments	7,077	24,193	6,269	13,049
Total financial assets and liabilities at fair value from Profit or Loss	1,444,605	1,008,735	1,275,289	871,281

3. Loans to Customers, net

Loans to customers comprise:

	<i>Financial Group</i>		<i>Bank</i>	
	<i>30 September 2010</i>	<i>31 December 2009</i>	<i>30 September 2010</i>	<i>31 December 2009</i>
Loans to customers	5,175,647	4,508,963	3,830,465	3,045,018
Credit lines	240,182	281,784	222,998	294,427
Leasing	265,686	249,526	-	-
Promissory notes	3,387	1,090	3,387	1,712
Reverse repurchase agreements	45,741	40,824	28,123	24,763
Factoring	10,665	7,329	10,568	7,030
	5,741,308	5,089,516	4,095,541	3,372,950
Less: allowance for loan impairment	(229,642)	(177,004)	(161,997)	(103,164)
Loans to customers, net	5,511,666	4,912,512	3,933,544	3,269,786

Loans have been issued to the following types of customers:

	<i>Financial Group</i>		<i>Bank</i>	
	<i>30 September 2010</i>	<i>31 December 2009</i>	<i>30 September 2010</i>	<i>31 December 2009</i>
Corporate clients	3,998,494	3,489,139	3,090,149	2,420,802
Individuals	1,454,513	1,349,056	755,954	777,745
State or municipal companies	34,114	18,650	34,114	18,650
State budget or municipal authorities	29,68	23,533	29,178	22,816
Other	24,545	32,134	24,149	29,773
Loans to customers, net	5,511,666	4,912,512	3,933,544	3,269,786

Loans are issued within the following industry sectors:

	<i>Financial Group</i>		<i>Bank</i>	
	<i>30 September 2010</i>	<i>31 December 2009</i>	<i>30 September 2010</i>	<i>31 December 2009</i>
Individuals	1,454,513	1,349,056	755,954	777,745
Real estate	1,153,486	1,098,459	699,894	612,275
Manufacturing	445,799	416,054	310,772	276,950
Services	801,969	374,705	748,459	303,727
Transport	409,850	398,776	245,407	193,959
Trading	349,472	254,240	286,748	189,452
Construction	253,444	250,047	197,419	172,897
Financial services	113,546	184,291	498,255	480,006
Agriculture and food processing	92,926	93,118	65,102	75,039
Electricity	43,549	25,459	24,930	21,000
Government and municipalities	21,659	21,342	21,082	20,521
Fuel	6,289	5,458	781	-
Other	365,164	441,507	78,740	146,215
Loans to customers, net	5,511,666	4,912,512	3,933,543	3,269,786

4. Amounts Due to Credit Institutions

Amounts due to credit institutions comprise:

	<i>Financial Group</i>		<i>Bank</i>	
	<i>30 September 2010</i>	<i>31 December 2009</i>	<i>30 September 2010</i>	<i>31 December 2009</i>
Time deposits and loans	302,016	232,025	266,361	173,092
Current accounts	6,302	6,030	10,011	5,724
Amounts due to credit institutions	308,318	238,055	276,372	178,816

5. Amounts Due to Customers

The amounts due to customers include the following:

	<i>Financial Group</i>		<i>Bank</i>	
	<i>30 September 2010</i>	<i>31 December 2009</i>	<i>30 September 2010</i>	<i>31 December 2009</i>
Time deposits	5,676,937	5,251,143	3,910,623	3,616,884
Current accounts	3,035,251	2,141,873	2,091,543	1,377,320
Amounts due to customers	8,712,188	7,393,016	6,002,166	4,994,204

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

	<i>Financial Group</i>		<i>Bank</i>	
	<i>30 September 2010</i>	<i>31 December 2009</i>	<i>30 September 2010</i>	<i>31 December 2009</i>
Individuals	5,606,724	5,154,604	3,973,042	3,610,962
Corporate clients	2,471,266	1,825,052	1,765,081	1,306,463
State or municipal companies	461,176	349,264	133,352	36,701
State budget or municipal authorities	130,144	41,594	102,602	23,700
Other	42,878	25,502	28,089	16,378
Amounts due to customers	8,712,188	7,393,016	6,002,166	4,994,204

6. Debt Securities Issued

As of 30 September the Financial Group and the Bank had the debt securities issued with the amortized cost in amount of LTL 141,064 thousand and LTL 147,507 thousand accordingly, out of which Bank's issued debt securities certificates of deposits amounted LTL 62,126 thousand.

On 21 May 2010, the AB bankas SNORAS redeemed the Bank's Eurobonds, nominal value – 175 million EUR, issued in 2007.

As of 31 December 2009 the Group and the Bank had the debt securities issued with the amortized cost in amount of LTL 529,870 thousand and LTL 519,696 thousand accordingly.

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. Financial Group's capital adequacy is calculated based on Bank of Lithuania requirements. As of 30 September 2010, the Financial Group's capital adequacy ratio on this basis exceeded the statutory minimum and amounted 10.45 and 11.58 % respectively:

Compliance with the benchmark ratios set by the Bank of Lithuania 30 September 2010:

	<i>Financial Group</i>	<i>Bank</i>
Liquidity, %	-	42.33
Open currency position, %	1.63	0.83
Maximum exposure requirement to one borrower, %	22.73	19.01
Large exposure ratio, %	106.89	258.32

**Excluding loans to subsidiary companies*

8. Ratings

Ratings of AB Bank SNORAS assigned or affirmed by the international rating company Fitch Ratings Ltd:

Rating type	Rating
Long-term	B+
Short-term	B
Individual	D/E
Support	4
Rating outlook	stable

Last rating review date - 14th of April 2010.



Akcinė bendrovė bankas SNORAS

Konsoliduotas 9 mėnesių tarpinis pranešimas 2010 m.



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1. THE PERIOD REVIEWED IN THE INTERIM REPORT

The report covers the three quarters of the year 2010, all the figures are provided as of September 30, 2010 unless stated otherwise. This interim report provides only the main information as well as the information which was changed during the 3rd quarter of 2010.

2. THE ISSUER AND ITS CONTACT INFORMATION

Name of the Issuer:	Public limited liability company Bank SNORAS
Legal organisational form:	Public limited liability company
Registration date and place:	17 March 1992, the Bank of Lithuania
Company (register) code:	112025973
Legal address:	A. Vivulskio str. 7, LT-03221 Vilnius
Authorized capital:	411 922 567 Lit
Phone numbers:	(8 5) 239 22 39
Fax numbers:	(8 5) 232 73 00
E-mail address:	info@snoras.com
Website:	www.snoras.com

3. THE COMPOSITION OF THE GROUP

Name:	UAB SNORO LIZINGAS
Legal organisational form:	Private limited liability company
Registration date and place:	30 April 1999, Register of Legal Persons, Lithuania
Company (register) code:	124926897
Legal address:	A. Goštauto str. 40A, LT-01112 Vilnius
Phone numbers:	(8 5) 219 74 00
Fax numbers:	(8 5) 249 76 76
E-mail address:	info@sl.lt
Website:	www.sl.lt
Main activity:	Consumption financing

Name:	UAB SNORAS Investment Management
Legal organisational form:	Private limited liability company
Registration date and place:	18 December 2003, Register of Legal Persons, Lithuania
Company (register) code:	126403753
Legal address:	A. Vivulskio str. 7, LT-03221 Vilnius
Phone numbers:	(8 5) 232 70 73
Main activity:	Risk capital management

Name:	AB „Finasta Holding“
Legal organisational form:	Public limited liability company
Registration date and place:	14 February 2005, Register of Legal Persons, Lithuania
Company (register) code:	300088576
Legal address:	A. Vivulskio str. 7, LT-03221 Vilnius
Phone numbers:	(8 5) 232 7035
Main activity:	Financial activity

Name:	UAB SNORAS DEVELOPMENT
Legal organisational form:	Private limited liability company
Registration date and place:	17 November 2000, Register of Legal Persons, Lithuania
Company (register) code:	125427865
Legal address:	Švitrigailos str. 11A, LT-03228 Vilnius
Phone numbers:	(8 5) 262 22 26
Fax numbers:	(8 5) 262 22 26
E-mail address:	info@vkvp.lt
Website:	www.vkvp.lt
Main activity:	Purchase, sale and development of personal real estate

Name:	UAB „SNORO valda“
Legal organisational form:	Private limited liability company
Registration date and place:	25 November 2008, Register of Legal Persons, Lithuania
Company (register) code:	302250518
Legal address:	A. Vivulskio str. 7, LT-03221 Vilnius
Phone numbers:	(8 5) 232 7151
Main activity:	Exploitational supervision and administration of real estate
Name:	UAB „SNORAS Media“
Legal organisational form:	Private limited liability company
Registration date and place:	16 June 2009, Register of Legal Persons, Lithuania
Company (register) code:	302386258
Legal address:	A. Vivulskio str. 7, LT-03221 Vilnius
Phone numbers:	(8 5) 232 7035
Main activity:	Investment activity
Name:	AS Latvijas Krajbanka
Legal organisational form:	Public limited liability company
Registration date and place:	2 January 1924, Register of Latvian companies
Company (register) code:	40003098527
Legal address:	Jana Dalina str. 15, LV-1013 Riga, Latvia
Phone numbers:	+371 670 92020
Fax numbers:	+371 670 92070
E-mail address:	info@lkb.lv
Website:	www.lkb.lv
Main activity:	Banking activity
Name:	OU "Real Estate Investment Management"
Legal organisational form:	Private limited liability company
Registration date and place:	26 July 2010, Register of Estonian companies
Company (register) code:	11960186
Legal address:	Tartu str. 53, Tallinn, Estonia
Main activity:	Purchasing and selling personal real estate
Name:	AS ieguldījumu pārvaldes sabiedrība "LKB Krājfondi"
Legal organisational form:	Public limited liability company
Registration date and place:	2 October 2006, Register of Latvian companies
Company (register) code:	40003605043
Legal address:	Jāņa Daliņa str. 15, LV-1013 Riga, Latvia
Phone numbers:	+371 670 92988
Fax numbers:	+371 670 92850
E-mail address:	fondi@lkb.lv
Main activity:	Funds management
Name:	SIA Krājinvestīcijas
Legal organisational form:	Private limited liability company
Registration date and place:	30 June 2004, Register of Latvian companies
Company (register) code:	40003687374
Legal address:	Jēkaba str. 15, LV-1050 Riga, Latvia
Phone numbers:	+371 673 59208
Fax numbers:	+371 673 59215
Main activity:	Real estate trade and management
Name:	AS IPS LKB Assets Management
Legal organisational form:	Public limited liability company

Registration date and place:	11 April 2006, Register of Latvian companies
Company (register) code:	40003818124
Legal address:	Jāņa Daliņa str. 15, LV-1013 Riga, Latvia
Phone numbers:	+371 673 59207
Fax numbers:	+371 670 92850
E-mail address:	fondi@lkb.lv
Main activity:	Funds management
Name:	AAS LKB LIFE
Legal organisational form:	Public limited liability company
Registration date and place:	10 February 1992, Register of Latvian companies
Company (register) code:	40003053851
Legal address:	Jāņa Daliņa str. 15, LV-1013 Riga, Latvia
Phone numbers:	+371 670 92757
Fax numbers:	+371 673 62383
E-mail address:	info@lkbllife.lv
Website:	www.lkbllife.lv
Main activity:	Insurance company
Name:	SIA LKB Drošība
Legal organisational form:	Private limited liability company
Registration date and place:	7 July 2008, Register of Latvian companies
Company (register) code:	40103179152
Legal address:	Ekaba 2, Riga, Latvia
Main activity:	Collection services
Name:	AS IBS „Renesource Capital“
Legal organisational form:	Public limited liability company
Registration date and place:	23 October 1998, Register of Latvian companies
Company (register) code:	40003415571
Legal address:	Jāņa Daliņa str. 15, LV-1013 Riga, Latvia
Phone numbers:	+371 670 92737
Fax numbers:	+371 671 77510
E-mail address:	support@renesource.com
Website:	www.renesource.com
Main activity:	Financial mediation
Name:	UAB SNORAS distressed assets
Legal organisational form:	Private limited liability company
Registration date and place:	16 November 2007, Register of Legal Persons, Lithuania
Company (register) code:	301270560
Legal address:	A. Goštauto str. 40A, LT-01112 Vilnius
Phone numbers:	(8 5) 232 7153
Fax numbers:	(8 5) 232 7364
Main activity:	Debt administration
Name:	UAB FMĮ „Finasta“
Legal organisational form:	Public limited liability company Financial brokerage company
Registration date and place:	21 January 1994, Register of Legal Persons, Lithuania
Company (register) code:	122570630
Legal address:	Maironio str.11, Vilnius
Phone numbers:	(8 5) 278 6833
Fax numbers:	(8 5) 278 6838
E-mail address:	info@finasta.lt
Website:	www.finasta.lt
Main activity:	Financial intermediary work

Name:	ZAO „SNORAS Capital Markets“
Legal organisational form:	Private limited liability company
Registration date:	9 August 2001
Company (register) code:	1027739034542
Legal address:	Bolšoj Kislovsky skg. 9, Moscow, Russian Federation
Phone numbers:	+7 495 411 68 11 (2735)
Fax numbers:	+7 495 411 68 11 (2677)
Main activity:	Financial activity
Name:	UAB „Finasta Asset Management“
Legal organisational form:	Private limited liability company
Registration date and place:	21 July 2003, Register of Legal Persons, Lithuania
Company (register) code:	126263073
Legal address:	Maironio str. 11, Vilnius
Phone numbers:	(8 5) 273 2928
Fax numbers:	(8 5) 203 2244
E-mail address:	info@finasta.lt
Website:	www.finasta.lt
Main activity:	Investment and pension funds management
Name:	IPAS „Finasta Asset Management Latvia“
Legal organisational form:	Public limited liability company
Registration date and place:	1 September 1998, Register of Latvian companies
Company (register) code:	40003408014
Legal address:	Mukusalas str. 45/47, Riga, Latvia
Phone numbers:	+371 67 503 100
Fax numbers:	+371 67 503 099
E-mail address:	info@finasta.lv
Website:	www.finasta.lv
Main activity:	Investment and pension funds management
Name:	AB „Finasta Corporate Finance“
Legal organisational form:	Public limited liability company
Registration date and place:	12 November 2009, Register of Legal Persons, Lithuania
Company (register) code:	300587351
Legal address:	Maironio str. 11, Vilnius
Phone numbers:	(8 5) 236 1880
Fax numbers:	(8 5) 210 2474
E-mail address:	imoniufinansai@finasta.lt
Website:	www.finasta.lt
Main activity:	Investment banking services
Name:	AB Bank FINASTA
Legal organisational form:	Public limited liability company
Registration date and place:	2 January 2008, Register of Legal Persons, Lithuania
Company (register) code:	301502699
Legal address:	Maironio str. 11, Vilnius
Phone numbers:	(8 5) 203 2233
Fax numbers:	(8 5) 203 2244
Website:	www.finasta.lt
Main activity:	Banking activity

Name:	SIA „LKB Rīgas īpašumi”
Legal organisational form:	Private limited liability company
Registration date and place:	21 May 2010, Register of Latvian companies
Company (register) code:	40103293725
Legal address:	Jēkaba g. 2, LV-1050 Riga, Latvia
Phone numbers:	+371 670 98089
Fax numbers:	+371 670 92000
Main activity:	Real estate management

Name:	SIA „LKB property”
Legal organisational form:	Private limited liability company
Registration date and place:	21 May 2010, Register of Latvian companies
Company (register) code:	40103293763
Legal address:	Jēkaba str. 2, LV-1050 Riga, Latvia
Phone numbers:	+371 670 98089
Fax numbers:	+371 670 92000
Main activity:	Real estate management

Name:	SIA „Jēkaba 2”
Legal organisational form:	Private limited liability company
Registration date and place:	21 May 2010, Register of Latvian companies
Company (register) code:	40103293621
Legal address:	Jēkaba str. 2, LV-1050 Riga, Latvia
Phone numbers:	+371 670 98089
Fax numbers:	+371 670 92000
Main activity:	Real estate management

Name:	SIA „Brīvības 38”
Legal organisational form:	Private limited liability company
Registration date and place:	20 May 2010, Register of Latvian companies
Company (register) code:	40103293246
Legal address:	Jēkaba str. 2, LV-1050 Riga, Latvia
Phone numbers:	+371 670 98089
Fax numbers:	+371 670 92000
Main activity:	Real estate management

Name:	AS “Pirmais Atklātais Pensiju Fonds”
Legal organisational form:	Public limited liability company
Registration date and place:	4 February 1998, Register of Latvian companies
Company (register) code:	40003377918
Legal address:	Kr. Valdemara 76-1A, LV-1013 Riga, Latvia
Phone numbers:	+371 673 59199
Fax numbers:	+371 673 59198
Main activity:	Funds management

Name:	UAB „Nekilnojamojo turto gama”
Legal organisational form:	Private limited liability company
Registration date and place:	17 October 2008, VĮ Registrų centras
Company (register) code:	126346081
Legal address:	Lvovo str.25, Vilnius
Phone numbers:	(8 5) 278 0302
Fax numbers:	(8 5) 278 0303
E-mail:	info@ntgama.lt
Website:	www.vvu.lt
Main activity:	Development and rental of real estate



4. THE NATURE OF THE ISSUER'S MAIN ACTIVITY

Bank and its subsidiaries offer customers (both legal and natural persons) licensed and unlicensed financial services: accept deposits and other returnable funds from non-professional market participants (accumulative deposits in Litas and foreign currencies, time deposits or deposits with blank date in Litas and foreign currencies), perform wire-transfers (open customers bank accounts in Litas and foreign currencies to accept and deposit funds, execute customer money orders for local and international settlements or withdrawals, perform other transactions on customer accounts), offer customers mortgages, favourable mortgages, consumer loans, grant companies loans for business projects or working capital, provide suretyships and guarantees, issue and maintain international payment cards Visa, Visa Electron, Eurocard/MasterCard, Maestro, deliver money market instruments (checks, bills of exchange etc.) issue and support services, trade currency, offer currency (cash) exchange, cash transactions, safe custody services (rental of safes), securities accounting and financial brokerage, leasing products, factoring, investment, assets management and other services.

Retail banking is a strong side of Public limited liability company Bank SNORAS. AB Bank SNORAS has the most extensive and advanced customer service network in Lithuania consisting of 253 outlets. The network includes 12 regional branches, operating in each county of Lithuania, Estonia and Latvia, 14 branch outlets and 230 mini-banks. The Bank runs 339 ATMs.

5. AGREEMENTS WITH INTERMEDIARIES OF PUBLIC TRADING IN SECURITIES

AB Bank SNORAS has concluded the bonds fiduciary agreements with AB FMJ Finasta.

Operations Department of Public limited liability company Bank SNORAS performs the Bank's securities accounting in the Money Markets and Securities Accounting Unit.

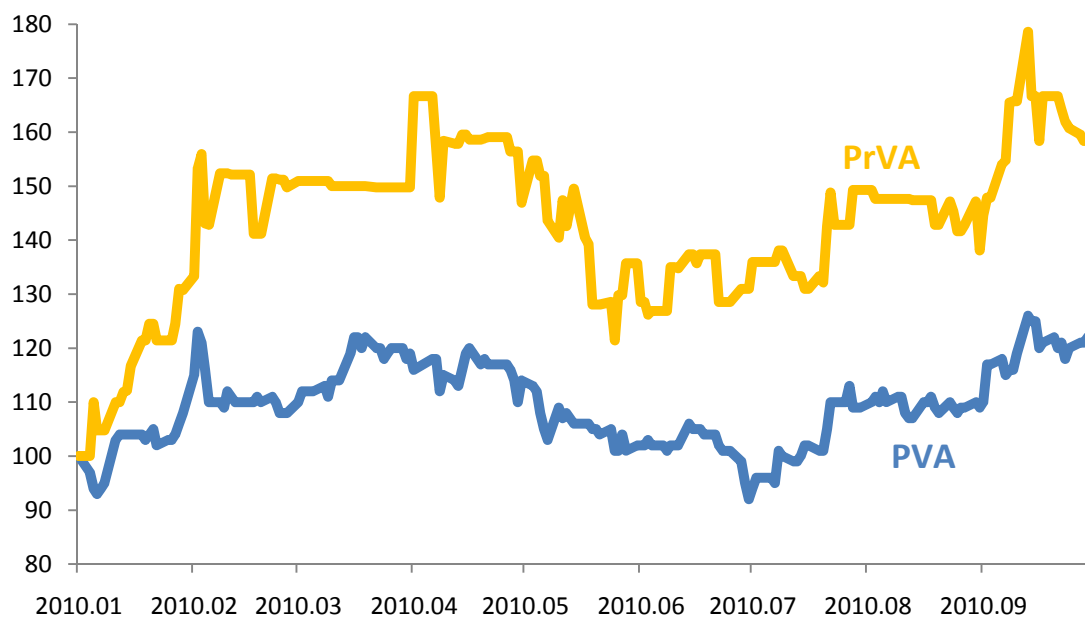
6. DATA CONCERNING THE TRADING IN ISSUER'S SECURITIES AT THE REGULATED MARKETS

Ordinary and preferred registered shares as well as bonds of the Public limited liability company Bank SNORAS are traded on NASDAQ OMX Vilnius Stock Exchange.

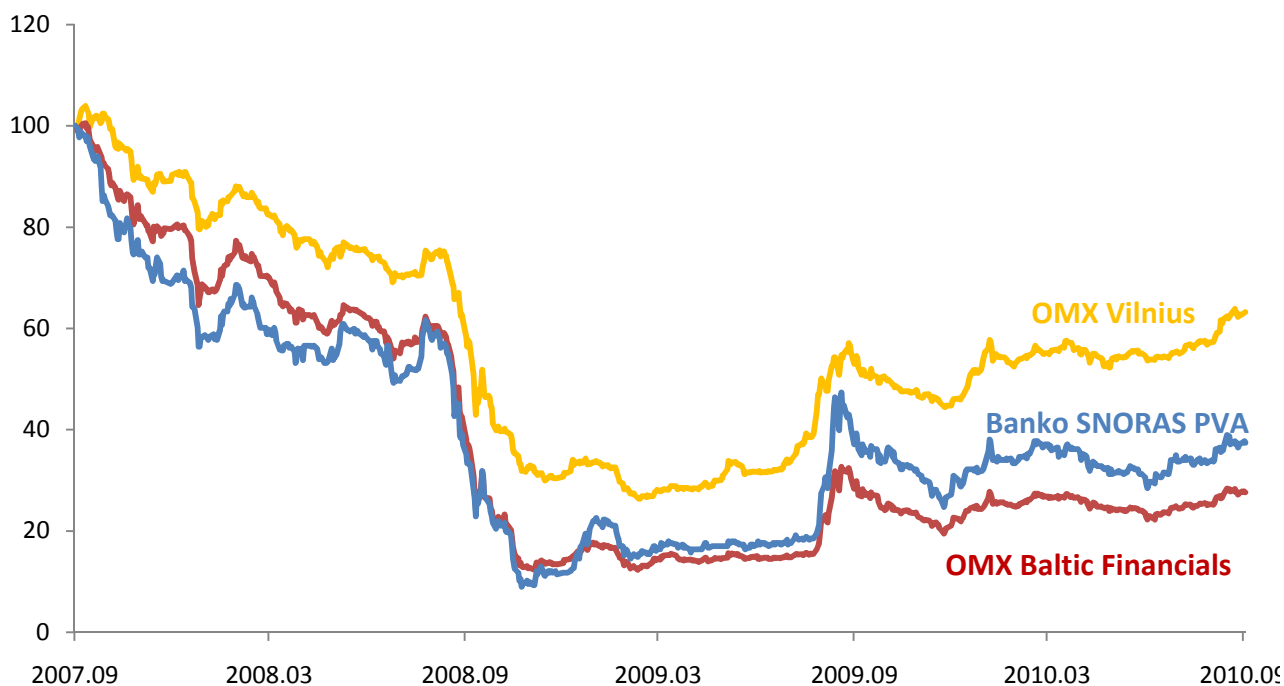
474 217 107 ordinary registered shares (each of LTL 1.00 nominal value) of the Bank were listed in the additional trading list, as well as 2 000 000 preferred registered shares (each of LTL 10 nominal value) of the Bank; total nominal value of all the ordinary registered shares on the additional trading list was LTL 494 217 107.

Ordinary and preferred registered shares of the „Latvijas Krajbanka“ are traded on NASDAQ OMX Riga Stock Exchange. 19 321 414 ordinary registered shares (each of LVL 1.00 nominal value) of the „Latvijas Krajbanka“ were listed in the additional trading list, as well as 2 834 preferred registered shares (each of LVL 1.00 nominal value) of the „Latvijas Krajbanka“, and the total nominal value of all the shares listed in the additional trading list is LVL 19 324 248.

The changes of the Public Limited Liability Company Bank SNORAS registered ordinary and preferred shares during nine months of 2010, per cent

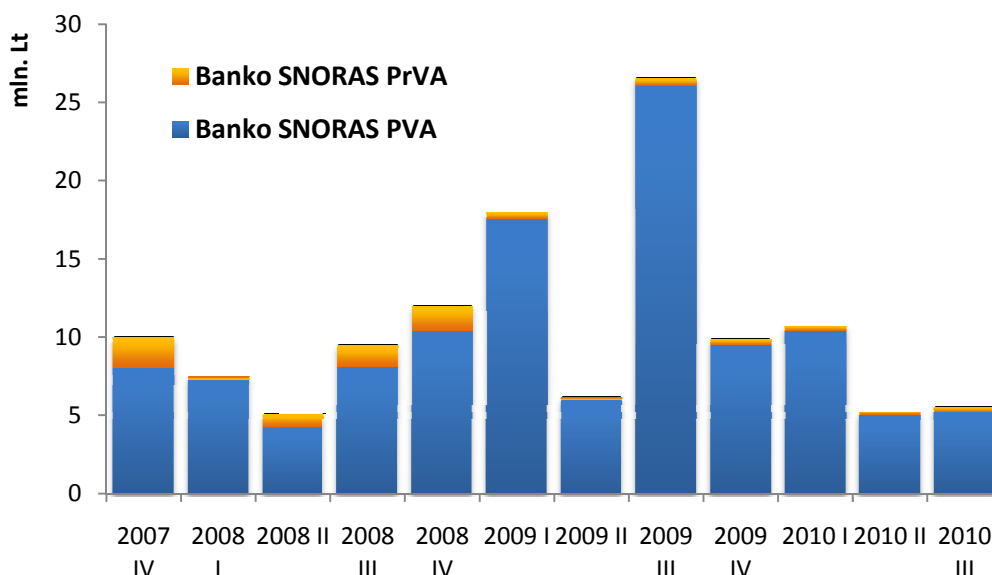


Three-year comparison of the price change* of the Public Limited Liability Company Bank SNORAS registered ordinary shares with OMX Baltic Financials GI and changes of OMX Vilnius indexes, per cent



* The price of Bank SNORAS shares was corrected considering the capital increases from the company's funds.

The three-year quarterly turnover of shares of the Public Limited Liability Company Bank SNORAS



7. THE NUMBER AND NOMINAL PRICE OF THE SHARES BELONGING TO THE BANK AND ITS SUBSIDIARIES

7.1. The types and classes of the shares belonging to the Public limited liability company Bank SNORAS, the number and nominal value of the shares, the percentage of the votes of these companies at the general shareholders' meetings:

Name of the securities:	UAB SNORO LIZINGAS ordinary share
Number of shares, (items):	100
Nominal value of one share, (LTL):	50 000
Number of votes at meeting, (%):	100,00
Name of the securities:	UAB "SNORAS Development" ordinary share
Number of shares, (items):	35 695
Nominal value of one share, (LTL):	100
Number of votes at meeting, (%):	50,001
Name of the securities:	UAB "SNORAS Investment Management" ordinary share
Number of shares, (items):	10 000
Nominal value of one share, (LTL):	100
Number of votes at meeting, (%):	100,00
Name of the securities:	AB „Finasta Holding” ordinary share
Number of shares, (items):	60 000
Nominal value of one share, (LTL):	10
Number of votes at meeting, (%):	100,00
Name of the securities:	UAB „SNORO valda” ordinary share
Number of shares, (items):	100
Nominal value of one share, (LTL):	100
Number of votes at meeting, (%):	100,00
Name of the securities:	UAB „SNORAS Media” ordinary share
Number of shares, (items):	1 000
Nominal value of one share, (LTL):	100
Number of votes at meeting, (%):	100,00
Name of the securities:	AS „Latvijas Krajbanka” ordinary bearer share
Number of shares, (items):	16 437 056
Nominal value of one share, (LVL):	1
Number of votes at meeting, (%):	85.07

Name of the securities:	OU "Real Estate Investment Management"
Number of shares, (items):	340
Nominal value of one share, (EEK):	100
Number of votes at meeting, (%):	85.00

7.2. The type and class of the shares belonging to AS Latvijas Krajbanka, the number and nominal value of the shares, the percentage of the votes of these companies at the general shareholders' meetings:

Name of the securities:	SIA „LKB Līzings” ordinary share
Number of shares, (items):	1 200
Nominal value of one share, (LVL):	100
Number of votes at meeting, (%):	100,00
Name of the securities:	SIA „Krājinvestīcijas” ordinary share
Number of shares, (items):	21 321
Nominal value of one share, (LVL):	100
Number of votes at meeting, (%):	100,00
Name of the securities:	AAS „LKB LIFE” ordinary share
Number of shares, (items):	2 511 895
Nominal value of one share, (LVL):	1
Number of votes at meeting, (%):	99,79
Name of the securities:	SIA „LKB Drošība” ordinary share
Number of shares, (items):	100
Nominal value of one share, (LVL):	100
Number of votes at meeting, (%):	100,00
Name of the securities:	AS IBS „Renesource Capital” ordinary share
Number of shares, (items):	553 216
Nominal value of one share, (LVL):	1
Number of votes at meeting, (%):	100,00
Name of the securities:	SIA „LKB Collect” ordinary share
Number of shares, (items):	100
Nominal value of one share, (LVL):	100
Number of votes at meeting, (%):	100,00
Name of the securities:	SIA „LKB Rīgas īpašumi” ordinary share
Number of shares, (items):	118 950
Nominal value of one share, (LVL):	20
Number of votes at meeting, (%):	100,00
Name of the securities:	SIA „LKB property”
Number of shares, (items):	227 200
Nominal value of one share, (LVL):	20
Number of votes at meeting, (%):	100,00
Name of the securities:	SIA „Jēkaba 2”
Number of shares, (items):	132 250
Nominal value of one share, (LVL):	20
Number of votes at meeting, (%):	100,00
Name of the securities:	SIA „Brīvības 38”
Number of shares, (items):	75 400
Nominal value of one share, (LVL):	20
Number of votes at meeting, (%):	100,00

7.3. The type and class of the shares belonging to SNORO LIZINGAS UAB, the number and nominal value of the shares, the percentage of the votes of these companies at the general shareholders' meetings:

Name of the securities:	UAB “SNORAS distressed assets” ordinary shares
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Number of shares, (items):	12 000
Nominal value of one share, (LTL):	1 000
Number of votes at meeting, (%):	100,00

7.4. The type and class of the shares belonging to AB "Finasta Holding", the number and nominal value of the shares, the percentage of the votes of these companies at the general shareholders' meetings:

Name of the securities:	AB FMĮ „Finasta” ordinary share
Number of shares, (items):	57 500
Nominal value of one share, (LTL):	100
Number of votes at meeting, (%):	100,00
Name of the securities:	UAB „Finasta Asset Management” ordinary share
Number of shares, (items):	8 440 000
Nominal value of one share, (RUB):	1
Number of votes at meeting, (%):	100,00
Name of the securities:	IPAS „Finasta Asset Management” ordinary shares
Number of shares, (items):	150
Nominal value of one share, (LTL):	1000
Number of votes at meeting, (%):	100,00
Name of the securities:	ZAO „SNORAS Capital Market” ordinary shares
Number of shares, (items):	54 989
Nominal value of one share, (LTL):	1000
Number of votes at meeting, (%):	99,98
Name of the securities:	AB „Finasta Corporate Finance” ordinary share
Number of shares, (items):	1 500
Nominal value of one share, (LTL):	100
Number of votes at meeting, (%):	100,00
Name of the securities:	AB Bank FINASTA ordinary share
Number of shares, (items):	2 800 000
Nominal value of one share, (LVL):	10
Number of votes at meeting, (%):	100,00
Name of the securities:	AS IPS „LKB Krājfondi” ordinary share
Number of shares, (items):	240 000
Nominal value of one share, (LVL):	1
Number of votes at meeting, (%):	100,00
Name of the securities:	AS IPS „LKB Assets Management” ordinary share
Number of shares, (items):	120 000
Nominal value of one share, (LVL):	1
Number of votes at meeting, (%):	100,00

7.5. The type and class of the shares belonging to UAB SNORAS Investment Management, the number and nominal value of the shares, the percentage of the votes of these companies at the general shareholders' meetings:

Name of the securities:	UAB „Nekilnojamojo turto gama” ordinary share
Number of shares, (items):	51
Nominal value of one share, (LTL):	100
Number of votes at meeting, (%):	51,00
Name of the securities:	UAB „Stelita” ordinary share
Number of shares, (items):	1 020
Nominal value of one share, (LTL):	100
Number of votes at meeting, (%):	51,00

Name of the securities:	UAB „NT Panorama“ ordinary share
Number of shares, (items):	31 314
Nominal value of one share, (LTL):	100
Number of votes at meeting, (%):	51,00

7.6. The type and class of the shares belonging to AB Bank FINASTA, the number and nominal value of the shares, the percentage of the votes of these companies at the general shareholders' meetings:

Name of the securities:	AS "Pirmais Atklātais Pensiju Fonds" ordinary share
Number of shares, (items):	250 000
Nominal value of one share, (LVL):	1
Number of votes at meeting, (%):	100,00

8. OBJECTIVE REVIEW OF THE BANK'S STATUS, PERFORMANCE AND DEVELOPMENT, DESCRIPTION OF MAIN RISK TYPES

The Public Limited Liability Company Bank SNORAS, established as Šiauliai regional bank in 1992, was renamed as AB Bankas SNORAS in 1993. After seventeen years of activity SNORAS became one of the largest Lithuanian banks. Having the widest and the most modern territorial customer service network in the country – ten regional branches of the bank, thirteen branch outlets, 230 mini-banks and 339 ATM machines, the Public Limited Liability Company Bank SNORAS successfully consolidates its positions in the Lithuanian retail banking market and it implements the expansion strategy in the member states of the European Union.

The trends of the main strategic activity of the Public Limited Liability Company Bank SNORAS:

- Retail and corporate banking;
- Expansion of services in the companies of the bank's group;
- Investment banking and corporate finances.

The Public Limited Liability Company Bank SNORAS has branches in Estonia and Latvia as well as representative offices in Great Britain, in the Kingdom of Belgium, Czech Republic, Ukraine, and Belarus. Bank SNORAS owns the controlling block of shares of Latvijas Krajbanka – the oldest Latvian bank with the largest network.

The Public Limited Liability Company Bank SNORAS manages seven subsidiary companies in the country: UAB "SNORO LIZINGAS", UAB "SNORAS Investment Management", AB "Finasta Holding", UAB "SNORAS Media" and UAB "SNORAS Development", UAB "SNORO valda" and OU "Real Estate Investment Management", which provide the Lithuanian and Baltic market participants with real estate management, constructions and renovation, money, leasing and securities funds management services as well as real estate operational supervision and administration.

The Public Limited Liability Company Bank SNORAS is the third bank in Lithuania according to the attracted deposits and the fifth bank according to the managed assets. More than 1,135 million clients use the bank's services. The slogan "My closest bank" reflects Bank SNORAS endeavour to become close to every customer.

In 2010 Bank SNORAS was successfully entrenching in its leading position on the retail banking market in Lithuania.

The Bank's assets increased by 7.5 per cent and on 30 June reached LTL 6.82 billion, the issued loans grew by 17.6 per cent and stood at LTL 3.85 billion, deposits grew by 12.9 per cent and comprised LTL 5.64 billion. Within 9 months of this year, the Bank's assets grew by 12.9 per cent and on 30 September they reached LTL 7.16 billion, the granted loans increased by 20.3 per cent and amounted to LTL 3.93 billion, the deposits sum grew by 20.2 per cent and comprised LTL 6.0 billion. The shareholders' property has grown by 17.5 per cent since the beginning of the year and comprised almost LTL 594 million.

The net interest income stood at LTL 52.2 million, the net income of the services and commission fees increased by 1.54 times and amounted to LTL 67.6 million. The activity expenses have been reduced by 9.6 per cent.

The three-quarter ROE of the Bank reached 1.09% (4.43% in 2008), ROA of the Bank reached 0.09%. The Bank complied with all prudential requirements which on 30 September 2010 stood at:

- ➔ The adequacy ratio of the Bank's capital was 11.58 per cent.
- ➔ The liquidity ratio of the Bank was 42.33 per cent.
- ➔ Maximum open position in foreign currencies of the Bank was 0.83 per cent.
- ➔ The maximum loan for one borrower comprised 19.01 per cent.
- ➔ The Significant Loan standard – 258.32 per cent.

Risk management constitutes the grounds of the Bank's activities and the integral part of the Group's operation. The following exposures are the most important to the Group: credit, market, liquidity and interest rate as well as operation exposure.

Credit risk

The Group is exposed to the credit risk of the counterparty being not able to repay the whole amount on time. The Group exposes itself to the credit risk by providing loans to the customers as well as one on the interbank market.

The Group does not use any derivative credit instruments. The Group minimizes its credit exposure by requiring collaterals and guarantees.

The Group distributes credit exposure between structural levels by setting maximum lending to one borrower, group of borrowers, geographical or industrial area limits. This risk is managed by means of monthly reviews, reporting and preventive control of regulatory compliance.

Market risk

The Group is exposed to the market risk, which is the risk that the bank will suffer losses due to the fluctuation of market variables. The main market exposures are interest rate, exchange rate and share price risks.

The Group distributes market exposure between structural levels by imposing risk limits for the position, maximum loss, portfolio diversification and by taking risk buffering measures.

This risk is managed by means of daily assessment of positions by market value, control of compliance and regular reporting.

(VaR) risk value methodology is used.

Debt securities portfolio (the Bank possesses the most significant part of it) delivers the Group the main exposure to the market risk. The Bank uses share futures in interest rate risk management.

Currency position was not significant. Currency position risk is managed by limits imposed to the open position in foreign currencies.

Operational risk

Operational risk is defined as the risk of direct and indirect loss due to the improper internal processes, actions of employees, bank's systems and external events.

The Bank manages the operational risk using complex operational risk management system.

The main component of this system is a register of operational risk events. There are persons responsible for the operational risks appointed in every division of the Bank and subsidiary. These employees complete the register of operational risk events specifying operational risk events in every division. All the entries are centrally systemised and analysed later on.

The Bank as well uses questionnaire based self-assessment in operational risk management. The analysis of the questionnaires allows identifying of the most exposed sites of the Bank's processes and structure as well as imposing preventive measures.

The most important operational risk management preventive measure is insurance. Insurance helps to minimize losses due to the loss of material assets.

The Bank constantly improves operation risk management in order to secure the Bank's processes and systems.

Liquidity risk

The Bank pays a lot of attention to the liquidity risk management. In 2010 the Bank was constantly exceeding the liquidity standard set by the Bank of Lithuania (the ratio of the liquid assets of a bank to its liabilities must be at least 30 per cent).

In addition to the compliance with the standards set by the Bank of Lithuania, the Bank uses its internal liquidity management measures. The Bank imposes preventive internal liquidity ratios system, constantly analyses money flows.

The liquidity gap and premature deposits termination ratios as well as deposit fluctuation tendencies are constantly monitored by the Bank.

Gross interest rate risk

The Bank was constantly monitoring and analysing gross interest rate and the Bank's interest margin figures in 2010.

The main interest rate risk management measure is interest rate gap report.

9. ANALYSIS OF FINANCIAL AND NON-FINANCIAL RESULTS OF THE ACTIVITY

In 2010 the Bank continued successful implementation of its strategy acting on the market of Lithuanian banks as a universal bank with orientation towards retail banking, developing the performance of subsidiary Latvijas Krajbanka in the Republic of Latvia as well as expanding other spheres of the activity through its subsidiary companies - UAB „SNORO LIZINGAS”, UAB „SNORAS Investment Management”, AB „Finasta Holding”, UAB „SNORAS Media”, UAB „SNORAS Development”, UAB „SNORO valda”, and OU „Real Estate Investment Management”.

Financial results of the three quarters of 2010 demonstrate a successful performance of the Bank and the Group.

According to the unaudited data, within 9 months of 2010 the Bank's deposits grew by 20.1 per cent and exceeded LTL 6 billion. The profit of the Bank, in comparison to 9 months of 2009, increased by more than 45 per cent and comprised LTL 5.97 million. The Bank's profit, not evaluating the provisions formed within 9 months, is LTL 69.2 million (in the appropriate period of 2009 – LTL 35.4 million).

The main articles of the Statements of Profit (Loss) of the Group and the Bank are provided in the tables.

Balance sheets of the Financial Group and the Bank (LTL thousand)

	<u>Financial Group</u>		<u>Bank</u>	
	2010	2009	2010	2009
30th September				
Assets	10 157 801	8 371 295	7 162 478	5 943 940
Liabilities	9 489 684	7 821 258	6 568 880	5 444 713
Equity attributable to shareholders of the Group	635 888	508 152	593 598	499 227
Minority interest	32 229	41 885	-	-
Total equity	668 117	550 037	593 598	499 227
Total equity and liabilities	10 157 801	8 371 295	7 162 478	5 943 940

Profit (loss) statements of the Financial Group and the Bank (LTL thousand)

	<u>Financial Group</u>		<u>Bank</u>	
	2010	2009	2010	2009
30th September				
Interest income	360 241	377 581	246 761	237 400
Interest expenses	282 777	333 290	194 610	243 054
Net interest income	77 464	44 291	52 151	(5 654)
Fee and commission income	120 733	85 852	77 737	53 244

Fee and commission expenses	24 867	19 593	10 184	9 435
Net fee and commission income	95 866	66 289	67 553	43 809
Other income	97 392	132 490	44 490	104 303
Impairment	(59 788)	(73 055)	(63 201)	(31 297)
Main activity result	210 934	170 015	100 993	111 161
Operating expenses	212 846	206 647	96 734	107 055
Pre-tax profit	(1 912)	(36 632)	4 259	4 106
Income tax expenses	(1 658)	(603)	(1 709)	-
Profit	(254)	(36 029)	5 968	4 106
Attributable to:				
Minority interest	(1 416)	(7 749)	-	-
Profit attributable to the shareholders of the Bank	1 162	(28 122)	5 968	4 106

Nine-month profitability indexes of the Bank and the Group (30 September 2010):

Profitability indexes	Financial Group	Bank
ROE of shareholders	0,21	1,09
Total ROA, %	0,01	0,09
Price and bookkeeping value ratio (P/BV)	0,93	1,00
Main profit for the ordinary share	-	0,01

10. REFERENCES AND ADDITIONAL EXPLANATIONS OF THE DATA PROVIDED IN THE ANNUAL FINANCIAL ACCOUNTS

All financial data provided in this interim statement are accounted according to the International Financial Reporting Standards (IFRS) adopted to be used in the EU unless stated otherwise.

11. INFORMATION ABOUT ONE'S OBTAINED AND TRANSFERRED SHARES

Within the accounting period the Bank has not obtained own shares.

12. INFORMATION ABOUT THE BANK'S BRANCHES AND REPRESENTATIVE OFFICES

Branches of the Bank:

Alytus branch Pulko str. 14/1, LT-62133 Alytus (8 315) 52 832, (8 315) 52 829 sekret.aly@snoras.com	Kaunas branch K.Donelaičio str. 76, LT-44248 Kaunas (8 37) 490 832, (8 37) 490 833 sekret.kau@snoras.com
Klaipėda branch Liepų str. 50, LT-92106 Klaipėda (8 46) 311 940, (8 46) 311 943 sekret.kla@snoras.com	Marijampolė branch J.Basanavičiaus a. 15, LT-68307 Marijampolė (8 343) 52 385, (8 343) 50 577 sekret.mar@snoras.com
Mažeikiai branch Laisvės str. 13, LT-89222 Mažeikiai (8 443) 27 325, (8 443) 26 381 sekret.maz@snoras.com	Panevėžys branch Smėlynės str. 2c, LT-35143 Panevėžys (8 45) 463 479, (8 45) 581 511 sekret.pan@snoras.com
Šiauliai branch Tilžės str. 170, LT-76296 Šiauliai (8 41) 523 199, (8 41) 523 195 sekret.sia@snoras.com	Tauragė branch Vytauto str. 60, LT-72248 Tauragė (8 446) 72 336, (8 446) 72 335 sekret.tau@snoras.com
Utena branch Maironio str. 12, LT-28143 Utena (8 389) 62 292, (8 389) 62 281 sekret.ute@snoras.com	Vilnius branch A.Vivulskio str. 7, LT-03221 Vilnius (8 5) 232 7242 sekret.vil@snoras.com
Estonian branch Roosikrantsi str. 17, Tallinn, Estonia	Latvian branch Jura Alunana g. 2-5, Riga, Latvia

Tel. +372 6 272970,		Tel. +371 7 216309, +371 7 216308	
Representative offices of the Bank:			
Representative office in the Kingdom of Belgium Bastion tower level 20, Du Champ de Mars square 5 Brussels, Belgium Tel. +32 255 03541		Representative office in Czech Republic Školska str. 32, Prague, Czech Republic Tel. +42 022 1419773, +42 022 1419712	
Representative office in Ukraine B.Chmelnitskogo 17/52-407a, Kiev, Ukraine Tel. +380 444 823756, +380 682 018775		Representative office in Belarus Nemiga 38-4, Minsk, Belarus Tel. +375 17 2110693	
Representative office in Great Britain 6 Lombard Street, London Tel. +44 (0) 20 3137 5252			

13. SIGNIFICANT EVENTS THAT HAVE TAKEN PLACE SINCE THE END OF THE REPORTING PERIOD

On 20 October 2010, AB Bank SNORAS acquired 100 per cent of UAB “Dieveris”, which manages a part of the bank’s building at A. Vivulskio street.

14. INFORMATION ABOUT COMPANY PLANS, DEVELOPMENT AND FORECASTS

In 2010, Bank SNORAS will carry out its activity both in Lithuania and abroad endeavouring to hold the present market shares and, having an opportunity, to enlarge them. The Bank will seek to earn profit. The Bank will take an active position in developing and expanding the segments of small and medium business clients and retail banking.

In the local market, the Bank will be maintaining and improving the present customer service network. The number of the network subdivisions will basically remain the same. During the upcoming three years, it is scheduled to optimize the customer service network of the Bank – the subdivisions may be both closed and relocated as well as new subdivisions may be established. However, essential changes are not planned during the nearest several years.

These actions will improve the customer service quality and will create conditions for increasing the sales of the Bank’s products and services.

Bank SNORAS will also be expanding its activity through the subsidiary companies of the bank. AS “Latvijas Krājbanka” operating in the Republic of Latvia will be carrying on its business seeking to hold the current market shares and, having an opportunity, to enlarge them. AS “Latvijas Krājbanka” will endeavour to earn profit. AB Bank “Finasta” will be strengthening its positions in the sphere of investment banking and will be actively increasing the scopes of its activity. Other subsidiaries of the bank will be expanding their activity seeking to gain profit.

The Bank will continue the actions necessary for implementing the adopted decisions concerning the Bank’s territorial expansion abroad.

The growth of the Bank’s property is mostly associated with attracting financial resources in the internal market and with appropriate capital injections necessary for ensuring the development. If there is a favourable situation in the market, it is possible to use the opportunity to attract financing through emissions of debt instruments.

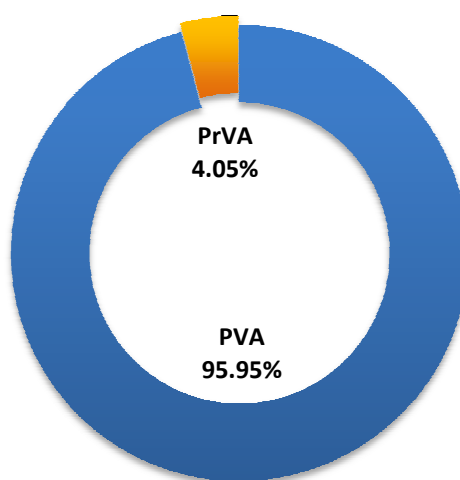
Taking into consideration the financial situation presently dominating in the country and on external markets, in 2010 the Bank hopes to see growth of the main indexes. Hopefully, the net interest margin will be increasing as the price of the attracted funds will be decreasing.

In 2010 Bank SNORAS will continue implementation of the united banking platform Oracle FLEXCUBE that was started in 2008. The system will operate in all banks of SNORAS group, it will allow to increase the scope economy, to accelerate the supply of new products to the market as well as to increase the activity efficiency.

15. THE STRUCTURE OF THE AUTHORIZED CAPITAL

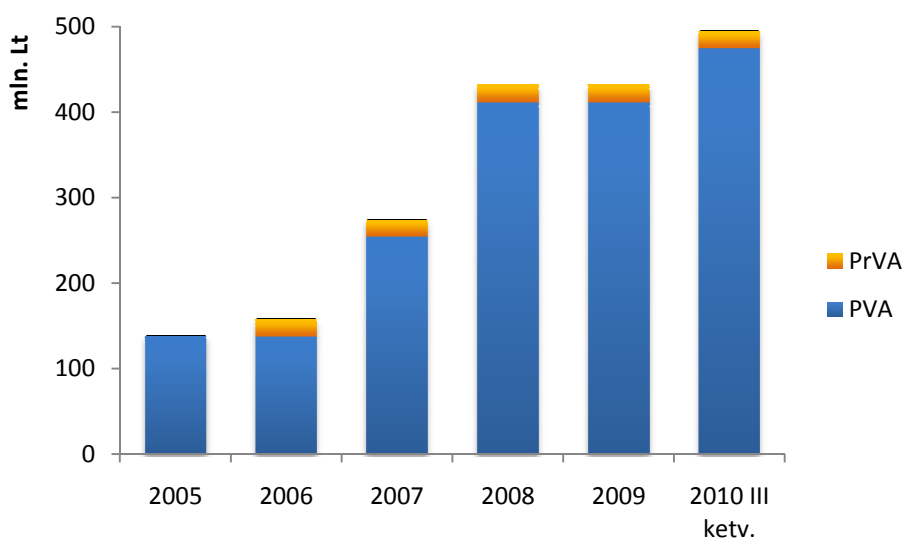
The number of the issued shares and their share in the authorized capital as of 30 September 2010.

	Nominal value	Number of shares	Percentage in capital
Registered ordinary shares (PVA)	1 Litas	474 217 107	95.95 per cent
Registered preference shares (PrVA)	10 Litas	2 000 000	4.05 per cent

Composition of the authorized capital

Dynamics of the authorized capital of the Bank:

31 December 2005	137 267 200,00 Lt
31 December 2006	157 267 200,00 Lt
31 December 2007	253 354 240,00 Lt
31 December 2008	411 922 567,00 Lt
31 December 2009	411 922 567,00 Lt
30 September 2010	494 217 107,00 Lt

Dynamics of the authorized capital of the Public Limited Liability Company Bank SNORAS

16. THE RIGHTS AND THE RIGHTS OF PRE-EMPTION GRANTED BY EACH CLASS OF THE AVAILABLE SHARES AS WELL AS THE LIMITS SET FOR THEM

The shares issued by the Bank grant property and non-property rights to the shareholders.

Shareholders that are holders of the preference shares have the following property rights:

- to get the invariable non-cumulative dividend worth 10 (ten) % of the nominal value of the share;
- to receive a part of assets of the Bank in liquidation;
- to acquire bonus shares when the authorised capital is increased by the share premium account;
- by right of pre-emption to acquire shares or convertible debentures issued by the Bank except the case when the general meeting of the shareholders in accordance with the procedures established by the Law on Companies of the Republic of Lithuania takes a decision to abolish the right of pre-emption of all shareholders;
- by means established by law to lend money to the Bank, however, the Bank, while incurring debt, has no right to pledge its assets to the shareholders. If the Bank incurs debt from the shareholder, interest shall not exceed the average interest rate of the commercial banks situated in the living or business place of the lender that was valid at the time of making a loan contract. In this case the Bank and the shareholders are banned from negotiating extent of higher interest.
- other property rights established by laws.

Shareholders that are holders of the ordinary shares have the following property rights:

- to acquire part of the Bank's profit (dividend) if the respective property right of the holders of the preference shares is realized;
- to receive a part of assets of the Bank in liquidation;
- to acquire bonus shares when the authorised capital is increased by the Bank's funds;
- by right of pre-emption to acquire shares or convertible debentures issued by the Bank except the case when the general meeting of the shareholders in accordance with the procedures established by the Law on Companies of the Republic of Lithuania takes a decision to abolish the right of pre-emption of all shareholders;
- by means established by law to lend money to the Bank, however, the Bank, while incurring debt, has no right to pledge its assets to the shareholders. If the Bank incurs debt from the shareholder, interest shall not exceed the average interest rate of the commercial banks situated in the living or business place of the lender that was valid at the time of making a loan contract. In this case the Bank and the shareholders are banned from negotiating extent of higher interest;
- other property rights established by laws.

Shareholders have the following non-property rights:

- to participate in the general meetings of the shareholders. Persons who were shareholders at the end of the record date of the meeting shall have the right to attend and vote at the general meeting or repeat general meeting themselves, unless otherwise provided for by laws, or may authorise other persons to vote for them as proxies or may dispose of their right to vote to other persons with whom an agreement on the disposal of the voting right has been concluded. The record date of the general meeting of the Bank's shareholders shall be the fifth working day before the general meeting or the fifth working day before the repeat general meeting;
- according to the rights granted by the shares to vote in the general meetings of the shareholders:
- each ordinary registered share of the Bank grants its holder 1 (one) vote in the general meeting of the shareholders;
- the preference registered share of the Bank shall not grant its holder voting right in the general meeting of the shareholders unless the cases provided for by the Law on Companies of the Republic of Lithuania;
- to receive the information about the Bank provided for by the Law on Companies of the Republic of Lithuania;
- to bring a case before a court, claiming for indemnification to the Bank when the damage was caused by the Head of the Bank Administration's and members of the Board's failure to perform their official duties or inappropriate performance of these duties established by the Law on Companies of the Republic of Lithuania and other laws as well as the Articles of Association of a Bank, and in other cases stipulated by laws;
- other non-property rights determined by laws.

17. DESCRIPTION OF THE RESTRICTIONS FOR FREE DISPOSAL OF SECURITIES

There are no restrictions for free disposal of securities except the cases stipulated by the Law on Banks of the Republic of Lithuania:

Persons who may not be the shareholders of the Bank:

- ➔ legal entities that are financed from the state or municipality budgets;
- ➔ the persons that did not provide any data for their own identification as well as the data on participants, activity, financial state, heads of the legal entity, the persons for whose benefit shares are obtained or legitimacy of the acquisition of the funds used for obtaining the shares to the supervisory institution in cases and under the procedures established by legal acts, as well as the persons who did not prove the legitimacy of the acquisition of the funds used for obtaining the shares by providing the said data;
- ➔ the persons who do not agree that in cases and under the procedures provided for by laws and other legal acts the supervisory institution shall administer their data necessary for the issue of licences, permits and agreements stipulated by this Law, including their personal data and information on one's previous convictions and health.

A person who wants to acquire 10 per cent or more of the Bank's authorized capital or to increase the available share so that the available share of the Bank's authorized capital would comprise 1/5, 1/3, 1/2 share, or so that the Bank would become controllable by it, it is obligated to obtain beforehand the consent from the supervisory institution.

18. SHAREHOLDERS

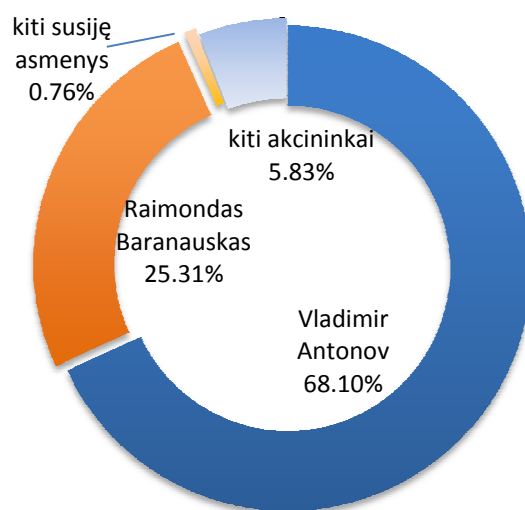
The shareholders who by ownership have more than 5 % of the authorised capital of the Bank on 30 September 2010:

Shareholder, type of shares	Number of available shares		Share of available votes,%	
	Belonging by ownership right	To mutually acting persons	Belonging by ownership right	To mutually acting persons
Vladimir Antonov, PVA	322 922 529	446 557 919	68,10	94,17
Raimondas Baranauskas, PVA	120 026 077	446 557 919	25,31	94,17
Raimondas Baranauskas, PrVA	200 000	1 100 000	-	-
Sigita Baranauskienė, PVA	46 540	446 557 919	0,01	94,17
Romasis Vaitekūnas, PVA	3 951	446 557 919	0,0008	94,17
Janina Bronislava Vaitekūnienė, PVA	263	446 557 919	0,00006	94,17
Naglis Stancikas, PVA	29 280	446 557 919	0,006	94,17
Gitanas Kancerevyčius, PVA	3 300	446 557 919	0,0007	94,17
Aušra Ižičkienė, PVA	4 287	446 557 919	0,0009	94,17
Trasatlantic Holdings Company, PVA	3 521 692	446 557 919	0,74	94,17
Trasatlantic Holdings Company, PrVA	900 000	1 100 000	-	-

At the end of the reference period, the Bank had 3 379 shareholders, 3 258 of them had shares entitling to voting rights.

All holders of the ordinary registered shares of the Issuer have equal voting rights.

Owners of registered ordinary shares as of 30 September 2010



19. NUMBER OF EMPLOYEES AT THE END OF THE TERMS

	30-09-2010	31-12-2009	31-12-2008
Total number of employees	1 259	1 225	1 287
Thereof:			
Leading executives	95	93	95
Specialists	1 060	1 028	1 083
Other employees	104	104	109
Education:			
Higher	975	944	989
Special secondary (further)	182	219	228
Secondary	102	62	70
Average gross salary, LTL:	3 278	3 214	3 780

20. THE ORDER OF AMENDMENTS OF THE BANK'S ARTICLES OF ASSOCIATION

The general shareholders' meeting has a right to amend the Bank's Articles of Association by the eligible majority of votes which cannot be less than 2/3 of all votes given by the shares of the shareholders participating in the general shareholders' meeting.

21. THE ORGANS OF THE BANK AND THEIR AUTHORITY

The Bank's organs are the general shareholders' meeting, the Supervisory Board of the Bank, the Board and the administration manager. The organs of the Bank's Board are the Bank's Board and the administration manager.

The general shareholders' meeting

The general shareholders' meeting by the common majority of the votes of the shareholders participating in the meeting has a right to:

- elect members of the Bank's Supervisory Board;
- dismiss the Bank's Supervisory Board or its individual members;
- choose and revoke an audit company, set conditions of paying for auditing services;
- approve the annual financial report;
- adopt a decision for the Bank to obtain its own shares;
- elect and dismiss the Bank's liquidator, apart from the exceptions defined in the Law on the public limited liability companies of the Republic of Lithuania;
- make solutions for the issues presented by the Bank's Board and the Supervisory Board.

The general shareholders' meeting by the eligible majority of votes, which cannot be less than 2/3 of all votes given by the shares of the shareholders participating in the general shareholders' meeting, adopts decisions:

- to amend the Bank's Articles of Associations, apart from the exceptions defined in the Law on the public limited liability companies of the Republic of Lithuania;
- to set the class, number, nominal price of the issued shares and the minimum cost of the emission;
- to convert the Bank's shares of one class into another, to approve the order of the share conversion;
- to issue convertible bonds;
- concerning allocation of profit (losses);
- concerning formation, utilization, minimization and dissolution of reserves;
- to increase the authorized capital;
- to minimize the authorized capital, apart from the exceptions defined in the Law on the public limited liability companies of the Republic of Lithuania;
- concerning the approval of the conditions of the Bank's reorganization or separation;
- concerning the construction of the Bank;
- concerning the Bank's liquidation and cancellation of liquidation, apart from the exceptions defined by the laws;
- to transfer to the Bank's management organs the right to use the entire property of the Bank.

The general shareholders' meeting by the eligible majority of votes, which cannot be less than 3/4 of all votes given by the shares of the shareholders participating in the general shareholders' meeting and having the right to vote in solving this question, adopts a decision:

- to cancel the right of pre-emption for all shareholders to obtain the shares of a specific emission issued by the Bank or convertible bonds of a specific emission issued by the Bank.

The Supervisory Board of the Bank is a collegial body supervising the bank's activity. The Supervisory Board of the Bank comprises 5 members. It is elected by the general shareholders' meeting.

The Supervisory Board of the Bank:

- approves the activity plans of the Bank;
- sets the borrowing procedure that may be implemented only subject to the approval of the Supervisory board of the Bank;
- ensures the effective internal control system within the Bank. It forms the internal audit committee, approves its regulations and controls its activity;
- elects and withdraws the members of the Bank management board. Should the results of the Bank activity show that the activity of the Bank is at loss, the Supervisory board shall consider the suitability of the members of the management board for their offices;
- supervises the activity of the management board and the head of administration of the Bank. In determining the remuneration of the Bank management board members who have other offices at the Bank as well as of heads of administration and other employment agreement conditions, it should be approved by the Bank supervisory board in advance;
- submits responses and suggestions to the general shareholders' meeting regarding the Bank activity strategy, annual financial accounts, draft distribution of profit and the activity report of the Bank as well as the activity of the management board and administration of the Bank;
- submits proposals to the management board and the heads of administration of the Bank regarding the withdrawal of their decisions contrary to the laws and other legislation, to the statute (articles of association) of the Bank or the decisions of the general shareholders' meeting.
- discusses and settles the questions which according to the laws of the banks of the Republic of Lithuania as well as other legislation or Bank statute (articles of association) should be settled by the supervisory board of the Bank, as well as other supervision issues over the activity of the Bank and its management bodies set forth by the decisions of the general shareholders' meeting for the competence of the Bank supervisory board.

The Management Board of the Bank is a collegial management body. The Management Board manages the Bank, runs its affairs, represents it and is responsible for the Bank operations performance in accordance with the laws.

The management board comprises 7 members who are elected for 4 years by the supervisory board of the Bank. The Bank management board elects a Bank management board chairman of its members.

The Bank management:

- elects the chairman of the Management board and the deputy chairman;
The Bank management discusses and approves:
- the activity strategy of the Bank;
- the annual report of the Bank;
- the management structure and the offices of the employees;
- the offices which are being employed by way of selection;
- the regulations of the Bank territorial subdivisions (branches, branch outlets, mini-banks and representative offices), the office regulations of the head of administration and his deputy;
- determines the remuneration for the head of administration of the Bank and other employment agreement conditions;
- determines the information which is held to be the Bank secret; the information which according to the laws of the Republic of Lithuania on the limited liability companies should be public;
- determines the internal control policy of the Bank and controls whether the internal control system is appropriate and efficient;
- approves the order of paying for the associates' work and granting premiums, determines the limits of their salaries;
- approves the competence of the Bank's Crediting Committee and Risk Management Committee, the order of formation and activity, approves bylaws of these committees;
- adopts decisions concerning the issuance and acceptance of loans according to the limits of competence designated for it;
- adopts decisions on writing off loss-making loans and defines the order of writing off the loans;
- manages, uses and disposes the assets appropriated for the debts;
- appoints people to represent the companies where the Bank has shares;
- adopts decisions concerning the issuance of the Bank's bonds and the order of their turnover;
- determines the Bank's crediting policy;
- sets forth the costs and tariffs of the Bank's services;
- analyses and evaluates the material, submitted by the Bank's administration manager, about:
- implementation of the activity strategy of the Bank;
- reorganization of the Bank's activity;
- the Bank's financial status;
- results of the household activity, estimates of income and expenditures, data of inventory and other asset exchange accounting data;
- adopts decisions for the Bank to become the founder or participant of other legal persons;
- adopts decisions to establish territorial subdivisions of the Bank: branches, branch outlets, mini-banks and representative offices as well as to terminate their activity;
- adopts decisions concerning the long-term assets whose balance value exceeds 1/20 of the Bank's authorized capital, investment, transfer, rent (calculated separately for each type of a transaction);
- adopts decisions concerning the long-term assets whose balance value exceeds 1/20 of the Bank's authorized capital, pledging and mortgage (the overall amount of the transactions is calculated);
- adopts decisions concerning assumptions of other persons, whose amount exceeds 1/20 of the Bank's authorized capital, execution, sponsorship or guarantee;
- adopts decisions to obtain long-term assets for the price which exceeds 1/20 of the Bank's authorized capital;
- analyses, evaluates the Bank's annual financial accounting project as well as the project of profit (loss) allocation and together with the Bank's annual report submits them to the general shareholders' meeting. The Bank's Board determines the calculation methods applied in the Bank

which are associated with wearing-out of the material assets and depreciation of non-material property;

- discusses or solves other questions which must be solved by the Bank's Board, according to the laws on the banks of the Republic of Lithuania and other laws or the Bank's Articles of Association, the decisions of the general shareholders' meeting;
- solves other questions of the Bank if they, according to the laws of the Republic of Lithuania or other legal acts are not ascribed to the competence of other organs of the Bank.

The Bank's administration manager is called the President of the Bank. The office of the Bank's administration manager is held by the chairman of the Bank's Board. The President of the Bank is a one-man management body of the Bank.

The President of the Bank:

- organizes the everyday activity of the Bank;
- represents the Bank in relations with legal and natural persons in Lithuania and abroad;
- under the order established by the laws makes transactions on behalf of the Bank, represents the Bank in the court without specific authorization, arbitration, in the organs of the government and management and in other institutions;
- provides suggestions to the Board concerning the Bank's activity, structure and other issues;
- employs and dismisses associates, concludes and terminates employment agreements with them (including the directors of the Bank's branches and representative offices), confirms their office regulations, motivates them and appoints penalties;
- issues and revokes the authorizations to represent the Bank;
- determines the standards of the property wastage calculation applied in the Bank;
- issues orders, confirms rules regulating the order of the bank's internal work, instructions, regulations of the structural subdivisions (divisions, departments, units), the office regulations of the employees (apart from the exceptions from these articles of associations provided for by the laws) and other regulating documents;
- not exceeding the competence, executes the orders of the Bank's Board and the Supervisory Board;
- executes the functions ascribed to his competence in the laws and other legal acts.

The President of the Bank is responsible for:

- organizing the Bank's activity and accurately implementing it;
- arranging the annual financial accountability and preparing the Bank's annual;
- concluding the agreement with the auditing company;
- submitting the information and documentation to the general shareholders' meeting, the Bank's Supervisory Board and Management Board in the cases defined by the law on the public limited liability companies of the Republic of Lithuania or upon their request;
- submitting the Bank's documents and data to the keeper of the legal entities register;
- submitting the Bank's documents to the Securities Commission and the Central securities depository of Lithuania;
- publicizing the information set forth by the law on the public limited liability companies of the Republic of Lithuania;
- submitting information to the shareholders;
- executing the obligations defined in the office regulations of the Bank's Articles of Associations and the Bank's administration manager as well as in other laws on the public limited liability companies of the Republic of Lithuania and legal acts.

22. INFORMATION ABOUT THE ISSUER'S COLLEGIAL AUTHORITIES MEMBERS, HEAD OF THE COMPANY, THE CHIEF FINANCIER

22.1. The position, names and surnames of members of collegial authorities:

The Supervisory Board of the Bank



Chairman of the Supervisory Board
Vladimir Antonov



Member of the
Supervisory Board
Aleksandr Antonov



Member of the
Supervisory Board
Oleg Sukhorukov



Member of the
Supervisory Board
Michael D. Chartres



Member of the
Supervisory Board
Maksim Anchipolovsky

The Board of the Bank



Chairman of the Board (head of
administration)
Raimondas Baranauskas



Deputy Chairman of the Board
Naglis Stancikas



Deputy Chairman of the Board
Žoržas Šarafanovičius



Deputy Chairman of the Board
Romasis Vaitekūnas



Member of the Board
Aušra Ižičkienė



Member of the Board
Modestas Keliauskas



Member of the Board
Gitanas Kancerevyčius

Supervisory Board of the Bank	
Vladimir Antonov	Chairman of the Supervisory Board
Aleksandr Antonov	Member of the Supervisory Board
Maksim Anchipolovsky ¹	Member of the Supervisory Board
Oleg Sukhorukov	Member of the Supervisory Board
Michael D. Chartres	Member of the Supervisory Board
Board of the Bank	
Raimondas Baranauskas	Chairman of the Board (head of administration)
Naglis Stancikas	Deputy Chairman of the Board
Žoržas Šarafanovičius	Deputy Chairman of the Board
Romasis Vaitekūnas	Deputy Chairman of the Board
Aušra Ižičkienė	Member of the Board
Modestas Keliauskas	Member of the Board
Gitanas Kancerevyčius	Member of the Board
Head of the company	
Raimondas Baranauskas	President of the Bank

¹ The general shareholders' meeting, which took place on 31 March 2010, accepted the application on Mr. Maksim Anchipolovsky's resignation; however, it commissioned him to execute his functions until the newly elected member of the Supervisory Board receives all necessary permits.

Chief Financier		
Jurgita Bliumin	Chief Financier	

22.2. Data on participation in the authorized capital of the issuer:

	<u>Number of available shares</u>		Equity capital/ share of votes,
	Preference	Ordinary	%
Supervisory Board of the Bank:			
Vladimir Antonov	-	322 922 529	64,01/68,10
Aleksandr Antonov	Does not participate in bank capital		-
Maksim Anchipolovsky	Does not participate in bank capital		-
Oleg Sukhorukov	Does not participate in bank capital		-
Michael D Chartres	Does not participate in bank capital		-
Board of the Bank:			
Raimondas Baranauskas	200 000	120 026 077	24,69/25,31
Naglis Stancikas	-	29 280	<0,01
Žoržas Šarafanovičius	Does not participate in bank capital		-
Romasis Vaitekūnas	-	3 951	<0,001
Aušra Ižičkienė	-	4 287	<0,001
Modestas Keliauskas	Does not participate in bank capital		-
Gitanas Kancerevyčius	-	3 300	<0,001
Chief Financier			
Jurgita Bliumin	Does not participate in bank capital		-

22.3. The beginning and end of the present term of office of the collegial authorities members

		Beginning of the term of office	End of the term of office
Supervisory Board of the Bank			
Chairman:	Vladimir Antonov	11-06-2007	11-06-2011
Members:	Aleksandr Antonov	11-06-2007	11-06-2011
	Maksim Anchipolovsky	01-11-2008	¹
	Oleg Sukhorukov	11-06-2007	11-06-2011
	Michael D Chartres	11-06-2007	11-06-2011
Board of the Bank			
Chairman:	Raimondas Baranauskas	05-06-2007	05-06-2011
Members:	Naglis Stancikas	05-06-2007	05-06-2011
	Žoržas Šarafanovičius	05-06-2007	05-06-2011
	Romasis Vaitekūnas	05-06-2007	05-06-2011
	Aušra Ižičienė	05-06-2007	05-06-2011
	Modestas Keliauskas	05-06-2007	05-06-2011
	Gitanas Kancerevyčius	05-06-2007	05-06-2011

23. INFORMATION CONCERNING THE COMPLIANCE WITH THE GOVERNANCE CODE FOR THE COMPANIES

The Public Limited Liability Company Bank SNORAS, following Article 21 paragraph 3 of the Law on Securities of the Republic of Lithuania and clause 24.5 of the Listing Rules of the Public Limited Liability Company NASDAQ OMX Vilnius, in the Consolidated Annual Report disclosed its compliance with the Governance Code and its specific provisions, approved by the stock exchange for the companies whose securities are traded on the regulated market (see http://www.snoras.com/files/LT_SNORAS_Metinis_pranesimas_2009_opt.pdf).

24. DATA ON INFORMATION THAT IS SUBJECT TO PUBLIC DISCLOSURE

Below is a summary of the reports of AB Bank SNORAS published in the third quarter of 2010:

02-07-2010	It was notified about the end of the distribution stage of AB Bank SNORAS shares.
08-07-2010	The Base Prospectus of AB Bank SNORAS emissions of bonds worth LTL 300 000 00 nominal value was published.
21-07-2010	On 20 July 2010 the Board of AB Bank SNORAS approved the purchase of 100 per cent of the block of shares of UAB "Dieveris", to which a part of the premises at A. Vivalskio str.7 belongs according to the ownership right, for LTL 1 250 000.
22-07-2010	UAB „SNORAS Investment Management“ – a company of AB Bank SNORAS Group – which received the permit from the Competition Council of LR, ended the transaction whereby it acquired 51 per cent of the block of shares of UAB „Nekilnojamojo turto gama“, UAB „Stelita“ and UAB „NT Panorama“.
23-07-2010	The Board of the Bank of Lithuania permitted AB Bank SNORAS to register the change in the bank's Articles of Association, which is related to increasing the bank's authorized capital up to LTL 494 217 107. The authorized capital is increased by LTL 82 294 540, attracted in May-June this year after distributing the new emission of Bank SNORAS registered ordinary shares.
02-08-2010	The activity profit of AB Bank SNORAS before the provisions and taxes for 6 months of 2010 comprises LTL 51.2 million, the profit of the Financial Group – LTL 46.5 million. The bank's net unaudited profit – LTL 5,038 million, the profit of the Financial Group – LTL 9,604 million.
05-08-2010	The unaudited interim abridged financial accountability of AB Bank SNORAS for 6 months of 2010 is submitted.
11-08-2010	On 10 August 2010, AB Bank SNORAS Articles of Association with the increased authorized capital were registered in the Register of Legal Entities. The bank's authorized capital after the increase – LTL 494 217 107.
20-08-2010	The consolidated interim report of AB Bank SNORAS for 6 months of 2010 was announced.
31-08-2010	The abridged consolidated financial accountability of AB Bank SNORAS for 6 months with the auditors' review conclusion was submitted.
06-09-2010	AB Bank SNORAS together with Commerzbank AG (Germany) on September 13 this year starts the cycle of meetings with potential investors. On the basis of the results of the meetings and considering the situation in the market, Bank SNORAS will be discussing a possibility of issuing non-negotiable securities denominated in Euros.

All announcements of the Bank, which are subject to public disclosure by the laws, are publicized in "Lietuvos rytas" newspaper according to the terms set forth by the laws and legal acts of the Republic of Lithuania. The information about the corporate actions of the Bank is submitted to the Securities Commission of the Republic of Lithuania, to Vilnius Securities Stock Exchange, information disclosure and distribution system GlobeNewswire and is also published at the website www.snoras.lt