



**AB ŪKIO BANKAS INTERIM INFORMATION FOR
THE TWELVE MONTH PERIOD OF THE YEAR 2010
(unaudited)**

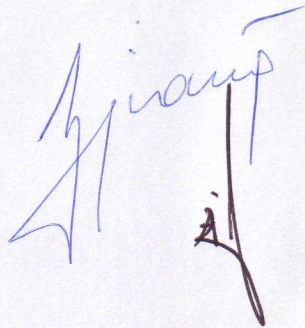
(Prepared in accordance with the Rules of Preparing and Disclosure of Periodic and Additional Information approved by the Lithuanian Securities Commission)

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CONFIRMATION OF RESPONSIBLE PERSONS

We hereby confirm that condensed interim financial statements for the twelve month period ended 31 December 2010 prepared in accordance with applicable accounting standards are true and fairly present assets, liabilities, financial position, profit or loss and cash flows of AB Ūkio bankas, as well as of AB Ūkio bankas Group consolidated companies.

Chairman –
Chief Executive Officer

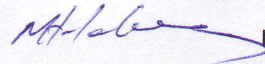


Gintaras Ugianskis

Deputy Chairman –
Head of Finance Division

Arnas Žalys

Head of Financial Institutions and Fund Raising Department



Marius Arlauskas

Seal



The report is prepared in Kaunas, 28 February 2011

AB ŪKIO BANKAS

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION AS OF 31 DECEMBER 2010

(All amounts in LTL thousands unless otherwise stated)



Notes	The Group	The Group	The Bank	The Bank
	31.12.2010	31.12.2009 as re-presented (Note 1)	12.31.2010	12.31.2009
ASSETS				
	695,866	442,736	695,864	442,719
	547,693	677,968	535,335	670,326
	74,836	42,989	32,067	11,102
3	2,616,760	2,420,504	2,287,838	2,271,821
Investment securities:				
	31,197	43,339	30,733	42,935
4	639,404	268,496	967,841	460,233
5	-	-	241,152	157,636
	21,578	22,095	1,576	2,220
	30,460	34,311	26,893	25,197
	236,468	199,690	6,031	16,052
	18,070	13,337	16,835	13,337
	98,371	131,118	81,081	107,146
Total assets	5,010,703	4,296,583	4,923,246	4,220,724
LIABILITIES AND EQUITY				
LIABILITIES				
	396,169	285,864	396,169	276,864
	1,016	6	1,016	6
6	3,953,178	3,354,061	3,962,918	3,362,881
	44,698	17,860	44,698	17,860
	93,956	148,836	93,956	148,836
	21,054	16,886	-	-
	71,641	61,265	19,459	19,946
Total liabilities	4,581,712	3,884,778	4,518,216	3,826,393
EQUITY				
7	295,824	245,824	295,824	245,824
	76,500	76,500	76,500	76,500
	(4,617)	(5,193)	(4,636)	(5,175)
	-	-	-	-
	(200)	(313)	-	-
	16,617	16,046	15,532	15,532
7	61,650	136,647	61,650	136,647
	(16,783)	(57,706)	(39,840)	(74,997)
Equity attributable to equity holders of the parent	428,991	411,805	405,030	394,331
Minority interest	-	-	-	-
Total equity	428,991	411,805	405,030	394,331
Total liabilities and equity	5,010,703	4,296,583	4,923,246	4,220,724

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

AB ŪKIO BANKAS

CONDENSED INTERIM INCOME STATEMENTS FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010 (All amounts in LTL thousands unless otherwise stated)



Notes	The Group 2010.01.01 – 2010.12.31	The Group 2009.01.01 – 2009.12.31 as re-presented (Note 1)	The Bank 2010.01.01 – 2010.12.31	The Bank 2009.01.01 – 2009.12.31	
CONTINUING OPERATIONS					
Interest income	8	201,371	275,173	172,655	248,770
Interest expense	8	(175,785)	(213,293)	(176,134)	(220,157)
Interest income, net		25,586	61,880	(3,479)	28,613
Fees and commission income	9	59,471	68,922	54,114	63,396
Fees and commission expense	9	(10,415)	(12,895)	(10,043)	(12,139)
Fees and commission income, net		49,056	56,027	44,071	51,257
Net gains from dealing in foreign currencies		20,132	3,176	19,834	1,610
Net gains (losses) from financial assets at fair value through profit or loss		715	20,039	(3,173)	13,290
Net gains (losses) arising from investment securities		16,247	595	16,247	616
Impairment charge		(34,829)	(114,695)	(21,232)	(89,697)
Recoveries of loans written off		1,923	1,128	172	65
Insurance income, net		917	(85)	-	-
Dividend income		60	7	60	7
Other operating income		9,229	3,000	6,348	1,674
Operating profit before operating expenses		89,036	31,072	58,848	7,435
Operating expenses	10	(126,657)	(117,720)	(102,296)	(94,076)
Profit (loss) before income tax		(37,621)	(86,648)	(43,448)	(86,641)
Income tax benefit		4,125	16,127	5,434	11,644
Net loss for the period from continuing operations		(33,496)	(70,521)	(38,014)	(74,997)
Profit (loss) for the period from discontinued operations		-	-	-	-
NET LOSS FOR THE PERIOD		(33,496)	(70,521)	(38,014)	(74,997)
Attributable to:					
Equity holders of the parent		(33,496)	(70,521)	(38,014)	(74,997)
Minority interest		-	-	-	-
NET PROFIT (LOSS) FOR THE PERIOD		(33,496)	(70,521)	(38,014)	(74,997)
EARNINGS PER SHARE					
From continuing and discontinued operations:	11				
Basic (in LTL)		(0.13)	(0.31)	(0.15)	(0.33)
Diluted (in LTL)		(0.13)	(0.30)	(0.15)	(0.32)
From continuing operations:	11				
Basic (in LTL)		(0.13)	(0.31)	(0.15)	(0.33)
Diluted (in LTL)		(0.13)	(0.30)	(0.15)	(0.32)

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

AB ŪKIO BANKAS**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010**
(All amounts in LTL thousands unless otherwise stated)

	The Group 2010.01.01 – 2010.12.31	The Group 2009.01.01 – 2010.12.31 as re-presented (Note 1)	The Bank 2010.01.01 – 2010.12.31	The Bank 2009.01.01 – 2009.12.31
Loss for the period	(33,496)	(70,521)	(38,014)	(74,997)
Other comprehensive income				
Exchange differences on translating foreign operations				
Exchange differences arising during the period on translating foreign operations, net of tax	113	(2,671)	-	-
Reclassification adjustments relating to foreign operations disposed of in the period, net of tax	-	-	-	-
	113	(2,671)	-	-
Available-for-sale financial assets				
Net gain (loss) arising on revaluation of available-for-sale financial assets during the period, net of tax	576	(5,083)	539	(5,175)
	576	(5,083)	539	(5,175)
Revaluation of properties				
Reclassification adjustments relating to revaluation of properties disposed of in the period, net of tax	-	-	-	-
	-	-	-	-
Income from sale of subsidiaries included directly in retained earnings	-	-	-	-
Other reclassification adjustments	(7)	639	-	-
	(7)	639	-	-
Total comprehensive income for the period	(32,814)	(77,636)	(37,475)	(80,172)
Attributable to:				
Equity holders of the parent	(32,814)	(77,636)	(37,475)	(80,172)
Minority interest	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(32,814)	(77,636)	(37,475)	(80,172)

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

AB ŪKIO BANKAS

CONDENSED INTERIM INCOME STATEMENT FOR THE THREE MONTH PERIOD ENDED 31 DECEMBER 2010 (All amounts in LTL thousands unless otherwise stated)



	The Group 2010.10.01 – 2010.12.31	The Group 2009.10.01 – 2009.12.31	The Bank 2010.10.01 – 2010.12.31	The Bank 2009.10.01 – 2009.12.31
CONTINUING OPERATIONS				
Interest income	50,496	56,431	43,745	49,763
Interest expense	(39,070)	(50,027)	(39,087)	(49,933)
Interest income, net	11,426	6,404	4,658	(170)
Fees and commission income	15,118	16,925	13,791	15,536
Fees and commission expense	(2,769)	(3,268)	(2,666)	(3,140)
Fees and commission income, net	12,419	13,657	11,125	12,396
Net gains from dealing in foreign currencies	3,538	4,179	3,588	4,522
Net gains (losses) from financial assets at fair value through profit or loss	3,050	1,198	1,272	(296)
Net gains (losses) arising from investment securities	(118)	461	(118)	456
Impairment charge	(40,114)	(91,628)	(37,704)	(87,122)
Recoveries of loans written off	337	177	20	12
Insurance income, net	(983)	(869)	-	-
Dividend income	2	-	2	-
Other operating income	2,185	14	335	104
Operating profit before operating expenses	(8,288)	(66,407)	(16,822)	(70,098)
Operating expenses	(35,907)	(28,735)	(29,101)	(21,819)
Profit (loss) before income tax	(44,195)	(95,142)	(45,923)	(91,917)
Income tax benefit	6,225	18,237	6,365	12,175
Net loss for the period from continuing operations	(37,970)	(76,905)	(39,558)	(79,742)
Profit (loss) for the period from discontinued operations	1,618	-	-	-
NET LOSS FOR THE PERIOD	(36,352)	(76,905)	(39,558)	(79,742)
Attributable to:				
Equity holders of the parent	(36,352)	(76,905)	(39,558)	(79,742)
Minority interest	-	-	-	-
NET PROFIT (LOSS) FOR THE PERIOD	(36,352)	(76,905)	(39,558)	(79,742)
EARNINGS PER SHARE				
From continuing and discontinued operations:				
Basic (in LTL)	(0.14)	(0.34)	(0.16)	(0.35)
Diluted (in LTL)	(0.14)	(0.33)	(0.16)	(0.34)
From continuing operations:				
Basic (in LTL)	(0.15)	(0.34)	(0.16)	(0.35)
Diluted (in LTL)	(0.15)	(0.33)	(0.16)	(0.34)

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

AB ŪKIO BANKAS**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE MONTH PERIOD ENDED 31 DECEMBER 2010**

(All amounts in LTL thousands unless otherwise stated)



	The Group 2010.10.01 – 2010.12.31	The Group 2009.10.01 – 2009.12.31	The Bank 2010.10.01 – 2010.12.31	The Bank 2009.10.01 – 2009.12.31
Loss for the period	(36,352)	(76,905)	(39,558)	(79,742)
Other comprehensive income				
Exchange differences on translating foreign operations				
Exchange differences arising during the period on translating foreign operations, net of tax	146	1,661	-	-
Reclassification adjustments relating to foreign operations disposed of in the period, net of tax	-	-	-	-
	146	1,661	-	-
Available-for-sale financial assets				
Net gain (loss) arising on revaluation of available-for-sale financial assets during the period, net of tax	(160)	(5,172)	(170)	(5,175)
	(160)	(5,172)	(170)	(5,175)
Revaluation of properties				
Reclassification adjustments relating to revaluation of properties disposed of in the period, net of tax	-	-	-	-
	-	-	-	-
Income from sale of subsidiaries included directly in retained earnings	-	-	-	-
Other reclassification adjustments	-	(3,835)	-	-
Total comprehensive income for the period	(36,366)	(84,251)	(39,728)	(84,917)
Attributable to:				
Equity holders of the parent	(36,366)	(84,251)	(39,728)	(84,917)
Minority interest	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(36,366)	(84,251)	(39,728)	(84,917)

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

AB ŪKIO BANKAS

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010 (All amounts in LTL thousands unless otherwise stated)



The Bank	Share Capital	Share premium	Other reserves	Revaluation reserve on available-for-sales investment securities	General reserve for losses of assets	Legal reserve	Retained earnings	Total
As of 1 January 2009	196,708	76,500	50,000	-	49,116	10,971	91,208	474,503
Transfer to legal reserve	-	-	-	-	-	4,561	(4,561)	-
Increase of share capital (Note 7)	49,116	-	-	-	(49,116)	-	-	-
Transfer to other reserves	-	-	86,647	-	-	-	(86,647)	-
Total comprehensive income for the period:	-	-	-	(5,175)	-	-	(74,997)	(80,172)
<i>Net loss</i>	-	-	-	-	-	-	(74,997)	(74,997)
<i>Other comprehensive income</i>	-	-	-	(5,175)	-	-	-	(5,175)
As of 31 December 2009	245,824	76,500	136,647	(5,175)	-	15,532	(74,997)	394,331
Transfer to retained earnings	-	-	(74,997)	-	-	-	74,997	-
Increase of share capital (Note 7)	50,000	-	-	-	-	-	-	50,000
Tax loss transfer to subsidiary	-	-	-	-	-	-	(1,826)	(1,826)
Total comprehensive income for the period:	-	-	-	539	-	-	(38,014)	(37,475)
<i>Net loss</i>	-	-	-	-	-	-	(38,014)	(38,014)
<i>Other comprehensive income</i>	-	-	-	539	-	-	-	539
As of 31 December 2010	295,824	76,500	61,650	(4,636)	-	15,532	(39,840)	405,030

(Continued)

AB ŪKIO BANKAS

CONDENSED INTERIM STATEMENTS OF CHANGES IN EQUITY FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010 (All amounts in LTL thousands unless otherwise stated)



The Group	Share Capital	Share premium	Other reserves	Revaluation reserve on available-for-sale investment securities	General reserve for losses of assets	Fixed assets revaluation reserve	Foreign currency translation reserve	Legal reserve	Retained earnings	Equity attributable to equity holders of the parent	Minority interest	Total
As of 1 January 2009	196,708	76,500	50,000	(110)	49,116	-	2,358	11,245	103,624	489,441	-	489,441
Transfer to legal reserve	-	-	-	-	-	-	-	4,801	(4,801)	-	-	-
Transfer to other reserves	-	-	86,647	-	-	-	-	-	(86,647)	-	-	-
Increase of share capital (Note 7)	49,116	-	-	-	(49,116)	-	-	-	-	-	-	-
Total comprehensive income for the period:	-	-	-	(5,083)	-	-	(2,671)	-	(69,882)	(77,636)	-	(77,636)
Net loss	-	-	-	-	-	-	-	-	(70,521)	(70,521)	-	(70,521)
Other comprehensive income	-	-	-	(5,083)	-	-	(2,671)	-	639	(7,115)	-	(7,115)
As of 31 December 2009 as re-presented (Note 1)	245,824	76,500	136,647	(5,193)	-	-	(313)	16,046	(57,706)	411,805	-	411,805
Transfer to retained earnings	-	-	(74,997)	-	-	-	-	-	74,997	-	-	-
Transfer to legal reserve	-	-	-	-	-	-	-	571	(571)	-	-	-
Increase of share capital (Note 7)	50,000	-	-	-	-	-	-	-	-	50,000	-	50,000
Total comprehensive income for the period:	-	-	-	576	-	-	113	-	(33,503)	(32,814)	-	(32,814)
Net loss	-	-	-	-	-	-	-	-	(33,496)	(33,496)	-	(33,496)
Other comprehensive income	-	-	-	576	-	-	113	-	(7)	682	-	682
As of 31 December 2010	295,824	76,500	61,650	(4,617)	-	-	(200)	16,617	(16,783)	428,991	-	428,991

(Concluded)

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

AB ŪKIO BANKAS
**CONDENSED INTERIM STATEMENTS OF CASH FLOWS
FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010**
(All amounts in LTL thousands unless otherwise stated)


	The Group	The Group	The Bank	The Bank
	2010.01.01- 2010.12.31	2009.01.01- 2009.12.31 as re-presented (Note 1)	2010.01.01- 2010.12.31	2009.01.01- 2009.12.31
Cash flows from (to) operating activities				
Net profit (loss) for the period	(33,496)	(70,521)	(38,014)	(74,997)
Adjustments to net profit:				
Income tax (benefit) expense recognized in profit or loss	(4,125)	(16,127)	(5,434)	(11,644)
Gain on disposal of subsidiaries	-	-	-	-
Excess of the fair value of net assets acquired in subsidiary over the cost of acquisition	-	(404)	-	-
(Increase) decrease in fair value of investment property	(1,426)	186	-	-
Impairment charge for credit losses	34,829	114,146	21,232	89,697
Interest income	(201,371)	(275,173)	(172,655)	(248,770)
Interest expense	175,785	213,293	176,134	220,157
Dividends income	(60)	(7)	(60)	(7)
Depreciation and amortization	8,493	8,318	5,981	6,363
(Profit) loss from sales of property, plant and equipment	(5,062)	797	(5,424)	(307)
Cash from (to) operating profits before changes in operating assets and liabilities	(26,433)	(25,492)	(18,240)	(19,508)
Changes in operating assets and liabilities				
Net change in balances with Central Bank	(34,505)	3,578	(34,505)	3,578
Net change in loans to banks and other credit institutions	(4,804)	(5,237)	(441)	(1,369)
Net change in financial assets at fair value through profit or loss	(31,469)	2,261	(20,725)	15,409
Net change in loans and finance lease	(207,936)	390,276	(82,017)	864,900
Net change in other assets	3,861	(303)	12,359	11,161
Net change in due to banks and other credit institutions	108,110	24,509	117,110	30,708
Net change in financial liabilities at fair value through profit or loss	1,010	(1,155)	1,010	(1,217)
Net change in due to customers	607,917	276,843	608,881	(22,820)
Net change in other liabilities	9,459	(8,581)	(2,218)	(10,212)
Cash generated from (used in) operations	425,210	656,699	581,214	870,630
Interest received	168,718	199,343	139,959	178,528
Interest paid	(183,287)	(168,789)	(183,680)	(175,517)
Income tax paid	(100)	(2,820)	-	(2,000)
Net cash generated from / (used in) operating activities	410,541	684,433	537,493	871,641

(Continued)

AB ŪKIO BANKAS

CONDENSED INTERIM STATEMENTS OF CASH FLOWS FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010 (All amounts in LTL thousands unless otherwise stated)



	The Group 2010.01.01- 2010.12.31	The Group 2009.01.01- 2009.12.31 as re-presented (Note 1)	The Bank 2010.01.01- 2010.12.31	The Bank 2009.01.01- 2009.12.31
Cash flows from (to) investing activities				
Dividends received	60	7	60	7
Acquisition of subsidiaries	(2,004)	-	(2,725)	-
Net change in investment securities	(348,982)	116,633	(482,883)	(78,246)
Acquisition of property, plant and equipment and investment property	(12,352)	(12,443)	(1,571)	(3,708)
Proceeds from sale of property plant and equipment	14,095	1,266	10,471	1,674
Acquisition of intangible assets	(749)	(884)	(488)	(769)
Proceeds from sale of intangible assets	-	42	-	42
Net cash generated from / (used in) investing activities	(349,932)	104,621	(477,136)	(81,000)
Cash flows from (to) financing activities				
Debt securities issued	88,202	5,510	88,202	5,510
Debt securities redeemed	(61,740)	(12,895)	(61,740)	(15,132)
Subordinated loans received	-	50,000	-	50,000
Subordinated loans repaid	(3,608)	(3,744)	(3,608)	(3,744)
Net cash generated from financing activities	22,854	38,871	22,854	36,634
Net (decrease) increase in cash and cash equivalents	83,463	827,925	83,211	827,275
Effect of exchange rate changes on cash and cash equivalents	-	-	-	-
Cash and cash equivalents at the beginning of the period	989,006	161,081	987,967	160,692
Cash and cash equivalents at the end of the period	1,072,469	989,006	1,071,178	987,967

(Concluded)

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

AB ŪKIO BANKAS

EXPLANATORY NOTES FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010 (All amounts in LTL thousands unless otherwise stated)



NOTE 1 GENERAL INFORMATION

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

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

The Bank has 12 branches and 47 client service departments in Lithuania and 2 representative offices in foreign countries (Ukraine and Kazakhstan). In addition, the Bank controls, directly or indirectly, 9 subsidiaries: UAB Ūkio Banko Lizingas, set up in 1997; Ūkio Banko Investicijų Valdymas, set up in 2006; GD UAB Bonum Publicum, acquired in 2007; Ūkio Banko Rizikos Kapitalo Valdymas, set up in 2007; UAB Investicinio Turto Valdymas, acquired in 2009; UAB Eastern Europe Development Fund, acquired in 2009, UAB Turto Valdymo Paslaugos, set up in 2010, and UAB Trade Project, acquired in 2010. UAB Ūkio Banko Rizikos Kapitalo Valdymas owns 100% of shares of RAB Ūkio Bank Lizing (Ukraine; set up in 2006).

As of 31 December 2010 the Group and the Bank employed 825 and 725 employees respectively (as of 31 December 2009: 806 and 700).

AB Ūkio Bankas ordinary registered shares are being traded on the Vilnius Stock Exchange since June 1998. The trade in AB Ūkio Bankas shares on the Official List was started on 13 July 2006. AB Ūkio Bankas is the first financial sector company having its shares quoted on the Official List of the Stock Exchange.

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

	2010.12.31	2009.12.31
Vladimir Romanov	53.10%	32.95%
UAB Universal Business Investment Group Management	8.30%	9.99%
UAB First Partneriai	6.45%	6.84%
Inkompleks L.L.C.	5.91%	3.66%
Zinaida Romanova	-	8.73%

The accounting policies applied by the Group and the Bank in these condensed interim financial statements are the same as those applied by the Group and the Bank in their financial statements as at and for the year ended 31 December 2009, which were prepared in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the EU and International Financial Reporting Standards ("IFRS"), respectively. IFRSs as adopted by the EU do not currently differ from IFRS as issued by the International Accounting Standards Board (IASB) and currently effective for the purpose of these financial statements, except for certain hedge accounting requirements under IAS 39, which have not been adopted by the EU. The Group and the Bank has determined that the unendorsed hedge accounting requirements under IAS 39 would not impact the Bank's and the consolidated financial statements had they been endorsed by the EU at the balance sheet date.

The condensed interim financial statements such as these do not include information as extensive as annual financial statements compiled in accordance with IFRSs as adopted by the EU or IFRS and should be read in conjunction with the Group's and the Bank's annual financial statements for the year ended 31 December 2009.

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

In the financial statements for the year ended 31 December 2009, UAB Eastern Europe Development Fund was accounted for as assets classified as held for sale. The Group did not sell the shares of UAB Eastern Europe Development Fund within a period of one year after the date of acquiring the shares, therefore in November 2010 the decision to include UAB Eastern Europe Development Fund to the consolidated subsidiaries of the Group was made. Therefore the comparative financial information as of 31 December 2009 was re-presented to include UAB Eastern Europe Development Fund to the fully consolidated subsidiaries of the Group.

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The impact of the above discussed re-presentation of the comparative financial information is as follows:

Statement of financial position as of 31 December 2009 (the Group)	<u>as previously reported</u>	<u>re-representation adjustment</u>	<u>as re-presented</u>
ASSETS			
Investment property	142,840	56,850	199,690
Other assets	131,005	113	131,118
Assets classified as held for sale	56,963	(56,963)	-
LIABILITIES			
Deferred tax liabilities	14,984	1,902	16,886
Other liabilities	61,184	81	61,265
Liabilities directly associated with assets classified as held for sale	2,617	(2,617)	-
EQUITY			
Retained earnings	(58,340)	634	(57,706)

Income statement for the twelve month period ended 31 December 2009 (the Group)	<u>as previously reported</u>	<u>re-representation adjustment</u>	<u>as re-presented</u>
Interest income	275,795	(622)	275,173
Impairment charge for credit losses	(114,146)	(549)	(114,695)
Operating expenses	(117,708)	(12)	(117,720)
Profit (loss) for the year from discontinued operations	(1,183)	1,183	-

NOTE 2 SEASONALITY OF THE RESULTS

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

NOTE 3 LOANS AND FINANCE LEASE RECEIVABLE

The Group		The Bank	
<u>31.12.2010</u>	<u>31.12.2009</u>	<u>31.12.2010</u>	<u>31.12.2009</u>
Loans and finance lease receivable			
Loans to small and medium size enterprises (SMEs)			
1,317,588	1,111,862	1,208,121	1,152,249
978,277	851,844	677,403	854,116
320,742	334,665	184,188	211,471
3,986	185,950	354,717	230,545
213,881	141,301	55,383	-
Total loans and finance lease receivable			
2,834,474	2,625,622	2,479,812	2,448,381
Provisions for impairment loss of loans and finance lease receivable			
(217,714)	(205,118)	(191,974)	(176,560)
(207,054)	(193,492)	(191,974)	(176,560)
(10,660)	(11,626)	-	-
Total loans and finance lease receivable from customers, net of provisions			
<u>2,616,760</u>	<u>2,420,504</u>	<u>2,287,838</u>	<u>2,271,821</u>

NOTE 4 INVESTMENT SECURITIES

The Group			The Bank	
31.12.2010	31.12.2009		31.12.2010	31.12.2009
		Equity investment securities available-for-sale		
10,357	-	Investment funds	9,922	-
29	11,504	Equity securities of entities available-for-sale	-	11,487
526	10,832	Equity securities of banks and financial institutions available-for-sale	526	10,445
10,912	22,336	Total equity investment securities available-for-sale	10,448	21,932
		Debt investment securities available-for-sale		
7,393	6,446	Debt investment securities of entities available-for-sale	7,393	6,446
12,892	14,557	Debt investment securities of banks and financial institutions available-for-sale	12,892	14,557
20,285	21,003	Total debt investment securities available-for-sale	20,285	21,003
31,197	43,339	Total investment securities available-for-sale	30,733	42,935
		Investment securities held to maturity		
166,690	86,591	Debt securities of entities held to maturity	166,690	86,591
126,385	145,172	Debt securities of banks and financial institutions held to maturity	455,251	337,340
346,329	36,733	Government debt securities held to maturity	345,900	36,302
639,404	268,496	Total debt investment securities held to maturity	967,841	460,233

As of 31 December 2010 investment securities held to maturity with carrying amount LTL'000 268,569 were pledged under repurchase agreements (as of 31 December 2009: LTL'000 121,935).

NOTE 5 INVESTMENTS IN SUBSIDIARIES

The Group			The Bank	
31.12.2010	31.12.2009		31.12.2010	31.12.2009
		Investments in subsidiaries		
-	-	GD UAB Bonum Publicum	36,321	36,321
-	-	UAB Ūkio Banko Investicijų Valdymas	2,000	2,000
-	-	UAB Ūkio Banko Lizingas	1,000	1,000
-	-	UAB Ūkio Banko Rizikos Kapitalo Valdymas	19,924	19,924
-	-	UAB Investicinio Turto Valdymas	98,391	98,391
-	-	UAB Eastern Europe Development Fund	56,626	-
-	-	UAB Trade Project	26,880	-
-	-	UAB Turto Valdymo Paslaugos	10	-
-	-	Total investments in subsidiaries	241,152	157,636

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EXPLANATORY NOTES FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010 (All amounts in LTL thousands unless otherwise stated)



NOTE 6 DUE TO CUSTOMERS

The Group			The Bank	
31.12.2010	31.12.2009		31.12.2010	31.12.2009
		Due to customers		
813,043	649,248	Current and demand deposits	814,964	649,692
3,064,593	2,662,221	Term deposits, letters of credit	3,077,154	2,670,597
75,542	42,592	Loans	70,800	42,592
<u>3,953,178</u>	<u>3,354,061</u>	Total due to customers	<u>3,962,918</u>	<u>3,362,881</u>
31.12.2010	31.12.2009	Current and demand deposits	31.12.2010	31.12.2009
475,053	434,335	Companies	475,893	434,348
273,117	170,575	Individuals	273,117	170,575
64,873	44,338	Financial institutions	65,954	44,769
813,043	649,248		814,964	649,692
		Term deposits, letters of credit		
475,190	482,795	Companies	475,190	482,857
2,449,244	2,080,431	Individuals	2,449,244	2,080,431
107,577	57,845	Financial institutions	120,046	66,023
3,032,011	2,621,071		3,044,480	2,629,311
		Loans		
8,000	8,000	Government institutions	8,000	8,000
62,480	34,040	Financial institutions	62,480	34,040
4,649	-	Private companies	-	-
75,129	42,040		70,480	42,040
32,995	41,702	Accrued interest	32,994	41,838
<u>3,953,178</u>	<u>3,354,061</u>	Total due to customers	<u>3,962,918</u>	<u>3,362,881</u>

NOTE 7 SHARE CAPITAL AND RESERVES

The authorized capital of the Bank as of 31 December 2010 was LTL'000 295,824 (31 December 2009: LTL'000 245,824; 31 December 2008: LTL'000 196,708) and consisted of 295,824,000 (31 December 2009: 245,824,000; 31 December 2008: 196,708,000) ordinary shares with par value of LTL 1 each. All shares are fully paid.

On 13 September 2010 AB Ūkio bankas authorized capital was increased from additional contributions to LTL'000 295,824 issuing new LTL'000 50,000 issue of 50 million ordinary registered shares of 1 LTL nominal value. AB Ūkio bankas authorized capital was increased from additional contributions converting subordinated loan, received from Vladimir Romanov, to a new issue of ordinary registered shares. The price of the shares of the new issue – 1 LTL for one share.

On 8 May 2009 the Bank's share capital was increased by LTL'000 49,116 by transferring General reserve for losses of assets to share capital.

Other reserves are formed from shareholder's additional contributions or deductions from the profit of the Bank. The purpose of Other reserves is to guarantee the financial stability of the Bank. Other reserves following the decision of the ordinary General Meeting of the Shareholders can be used to cover the losses and for the purpose discussed in Part 6 of Article 41 of Law on the Banks of the Republic of Lithuania. The ordinary general shareholders' meeting of AB Ūkio bankas on 26 March 2010 adopted resolution to transfer LTL'000 74,997 from other reserves to retained earnings. As of 31 December 2010 Other reserves amounted to LTL'000 61,650 (31 December 2009: LTL'000 136,647; 31 December 2008: LTL'000 50,000).

NOTE 8 INTEREST INCOME AND EXPENSE

The Group			The Bank	
2010.01.01- 2010.12.31	2009.01.01- 2009.12.31 as re-presented (Note 1)		2010.01.01- 2010.12.31	2009.01.01- 2009.12.31
Interest income				
178,135	252,699	on loans and other receivables (including finance leases)	135,775	219,097
20,099	18,597	on investment securities held to maturity	34,477	26,379
1,348	2,132	on investment securities available-for-sale	1,348	2,132
1,072	883	on trading debt securities	338	300
717	862	on balances with central bank	717	862
201,371	275,173	Total interest income	172,655	248,770

The Group			The Bank	
2010.01.01- 2010.12.31	2009.01.01- 2009.12.31		2010.01.01- 2010.12.31	2009.01.01- 2009.12.31
Interest expense				
135,167	180,948	on due to customers	135,611	188,516
12,244	8,520	on due to banks and other credit institutions	12,149	7,748
10,746	8,305	on subordinated loans	10,746	8,305
1,771	1,674	on debt securities issued	1,771	1,742
15,857	13,846	deposit insurance expenses	15,857	13,846
175,785	213,293	Total interest expense	176,134	220,157

In 2010 the Group's/Bank's total interest income includes income accrued on impaired financial assets in the amount of LTL'000 24,648 and LTL'000 20,485 respectively (2009: LTL'000 30,921 and LTL'000 24,947 respectively).

NOTE 9 FEES AND COMMISSION INCOME AND EXPENSE

The Group			The Bank	
2010.01.01- 2010.12.31	2009.01.01- 2009.12.31		2010.01.01- 2010.12.31	2009.01.01- 2009.12.31
Fees and commission income				
35,363	41,021	for money transfer operations	35,471	41,139
3,054	4,794	for credit services	3,054	5,052
2,988	3,950	for bank accounts' services	2,988	3,950
8,360	9,103	for payment card services	3,695	3,496
1,505	2,451	for collection of taxes	1,535	2,639
2,473	3,045	for EUR currency exchange	2,473	3,046
5,728	4,558	other	4,898	4,074
59,471	68,922	Total fees and commission income	54,114	63,396

The Group			The Bank	
2010.01.01- 2010.12.31	2009.01.01- 2009.12.31		2010.01.01- 2010.12.31	2009.01.01- 2009.12.31
Fees and commission expenses				
3,314	5,174	for money transfer operations	2,992	4,471
5,717	4,719	for payment card services	5,699	4,693
1,384	3,002	other	1,352	2,975
10,415	12,895	Total fees and commission expenses	10,043	12,139

NOTE 10 OPERATING EXPENSES

The Group			The Bank	
2010.01.01- 2010.12.31	2009.01.01- 2009.12.31 as re-presented (Note 1)		2010.01.01- 2010.12.31	2009.01.01- 2009.12.31
Operating expenses				
45,321	43,476	Salary and related expenses	35,677	34,425
19,686	17,852	Marketing and charity expenses	16,721	12,665
22,405	17,580	Rent of premises and household expenses	19,326	16,073
9,165	5,586	Taxes (other than income tax)	8,235	5,228
8,493	8,318	Depreciation and amortization	5,981	6,363
		Transport, post and communication service expenses	2,696	2,629
3,839	3,831	IT expenses	3,717	3,436
3,781	3,498	Training and business trip expenses	810	701
2,020	1,458	Other expenses	9,133	12,556
11,947	16,121			
126,657	117,720	Total operating expenses	102,296	94,076

NOTE 11 EARNINGS PER SHARE

The Group			The Bank	
2010.01.01- 2010.12.31	2009.01.01- 2009.12.31 as re-presented (Note1)		2010.01.01- 2010.12.31	2009.01.01- 2009.12.31
Basic earnings per share calculation				
(33,496)	(70,521)	Loss attributable to equity holders of the Parent from continuing operations	(38,014)	(74,997)
-	-	from discontinued operations	-	-
(33,496)	(70,521)	Total loss attributable to equity holders of the Parent	(38,014)	(74,997)
260,756	228,600	Weighted average number of ordinary shares in issue (thousands units)	260,756	228,600
(0.13)	(0.31)	Basic earnings per share from continuing operations (in LTL)	(0.15)	(0.33)
-	-	Basic earnings per share from discontinued operations (in LTL)	-	-
(0.13)	(0.31)	Basic earnings per share (in LTL)	(0.15)	(0.33)

The Group			The Bank	
2010.01.01- 2010.12.31	2009.01.01- 2009.12.31 as re-presented (Note1)		2010.01.01- 2010.12.31	2009.01.01- 2009.12.31
Diluted earnings per share calculation				
(33,496)	(70,521)	Loss attributable to equity holders of the Parent	(38,014)	(74,997)
-	61	Interest expense on subordinated loans (net of tax)	-	61
(33,496)	(70,521)	Net loss used to determine diluted earnings per share	(38,014)	(74,936)
260,756	228,600	Weighted average number of ordinary shares in issue (thousands units)	260,756	228,600
-	4,297	Adjustment for assumed conversion of subordinated loans (thousands units)	-	4,297
260,756	232,897		260,756	232,897
(0.13)	(0.30)	Diluted earnings per share from continuing operations (in LTL)	(0.15)	(0.32)
-	-	Diluted earnings per share from discontinued operations (in LTL)	-	-
(0.13)	(0.30)	Diluted earnings per share (in LTL)	(0.15)	(0.32)

NOTE 12 CREDIT RISK

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

The Group			The Bank	
31.12.2010	31.12.2009		31.12.2010	31.12.2009
		Assets		
621,075	338,070	Funds with central banks	621,075	338,070
547,693	677,968	Loans and advances to banks and other credit institutions	535,335	670,326
74,836	42,989	Financial assets at fair value through profit or loss	32,067	11,102
2,616,760	2,420,504	Loans and finance lease receivable:	2,287,838	2,271,821
1,347,926	1,057,130	<i>loans to and finance lease receivable from SMEs</i>	1,121,513	1,032,745
962,447	826,120	<i>loans to and finance lease receivable from other enterprises</i>	656,751	820,689
3,986	185,950	<i>loans to and finance lease receivable from financial institutions</i>	354,717	230,545
302,401	351,304	<i>loans to and finance lease receivable from individuals</i>	154,857	187,842
670,601	311,835	Investment securities:	998,574	503,168
31,197	43,339	<i>available-for-sale</i>	30,733	42,935
639,404	268,496	<i>held to maturity</i>	967,841	460,233
35,106	83,154	Other assets	28,209	59,295
4,566,071	3,874,520	Total	4,503,098	3,853,782
		Contingent liabilities and commitments		
67,704	47,702	Guarantees and warranties	67,704	47,702
-	4,015	Commitments to issue letters of credit	-	4,015
138,968	118,587	Irrevocable lending commitments	85,557	63,454
206,672	170,304	Total	153,261	115,171
4,772,743	4,044,824	Total credit risk exposure	4,656,359	3,968,953

b) Risk concentrations of the maximum exposure to credit risk

Concentration of risk is managed by client/counterparty, by industry sector and by geographical region.

The maximum Group's credit exposure to any client or counterparty as of 31 December 2010 was LTL 109 million or 22% of the capital base (31 December 2009: LTL 122 million or 23% of the capital base) before taking into account of collateral or other credit enhancements.

The maximum Bank's credit exposure to any client or counterparty (excluding subsidiaries) as of 31 December 2010 was LTL 109 million or 24% of the capital base (31 December 2009: LTL 122 million or 25% of the capital base) before taking into account of collateral or other credit enhancements.

As of 31 December 2010 and during the year the Group and the Bank complied with the maximum loan to one customer requirement established by Bank of Lithuania, according to which the total amount of loans granted to one customer and the customer's related parties may not exceed 25% of the Group's and the Bank's capital (Note 15).

As of 31 December 2010 and during the year the Group and the Bank complied with the large loans requirement established by Bank of Lithuania, according to which the total amounts of loans granted to one customers and the customer's related parties that exceed 10% of the Group's and the Bank's capital may not exceed 800% of the Group's and the Bank's capital (Note 15).

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EXPLANATORY NOTES FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010 (All amounts in LTL thousands unless otherwise stated)



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

The Group as of 31 December 2010:

	Telecom- munication services	Financials	Industrials	Informa- tion Techno- logy	Materials	Energy	Consumer Staples	Consumer Discre- tionary	Health Care	Utilities	Govern- ment	Other	Total
Assets													
Cash and balances with central bank	-	-	-	-	-	-	-	-	-	-	621,075	-	621,075
Loans and advances to banks and other credit institutions	-	547,693	-	-	-	-	-	-	-	-	-	-	547,693
Financial assets at fair value through profit or loss	842	38,447	1,347	414	637	2,793	245	411	112	962	28,626	-	74,836
Loans and finance lease receivable	-	1,431,183	141,951	-	31,276	17,316	91,603	578,792	7,290	34,139	13,410	269,800	2,616,760
Investment securities:													
<i>available-for-sale</i>	-	29,954	-	-	29	-	-	-	-	-	1,214	-	31,197
<i>held-to-maturity</i>	34,478	110,086	22,487	-	8,614	21,319	18,386	9,535	-	21,873	392,626	-	639,404
Other assets	-	-	-	-	-	-	-	-	-	-	-	35,106	35,106
Total	35,320	2,157,363	165,785	414	40,556	41,428	110,234	588,738	7,402	56,974	1,056,951	304,906	4,566,071

As of 31 December 2010, the Group's loans to real estate and construction sectors amounted to LTL'000 1,066,801. In accordance with Global Industry Classification Standard (GICS) loans to real estate and construction sector are included in to industry sector "Financials" and "Consumer Discretionary", respectively in the above presented table.

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EXPLANATORY NOTES FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010 (All amounts in LTL thousands unless otherwise stated)



The Group as of 31 December 2009:

	Telecom- munication services	Financials	Industrials	Informa- tion Techno- logy	Materials	Energy	Consumer Staples	Consumer Discre- tionary	Health Care	Utilities	Govern- ment	Other	Total
Assets													
Cash and balances with central bank	-	-	-	-	-	-	-	-	-	-	338,070	-	338,070
Loans and advances to banks and other credit institutions	-	677,968	-	-	-	-	-	-	-	-	-	-	677,968
Financial assets at fair value through profit or loss	-	33,372	224	-	188	-	-	-	-	-	9,205	-	42,989
Loans and finance lease receivable	841	1,307,219	187,204	254	31,148	15,046	98,607	443,098	6,402	9,233	13,030	308,422	2,420,504
Investment securities: <i>available-for-sale</i>	-	42,250	-	-	17	-	-	-	-	-	1,072	-	43,339
<i>held-to-maturity</i>	27,397	135,211	7,859	-	10,608	11,030	2,004	7,707	1,722	11,769	53,189	-	268,496
Other assets	-	-	-	-	-	-	-	-	-	-	-	83,154	83,154
Total	28,238	2,196,020	195,287	254	41,961	26,076	100,611	450,805	8,124	21,002	414,566	391,576	3,874,520

As of 31 December 2009, the Group's loans to real estate and construction sectors amounted to LTL'000 1,177,897. In accordance with Global Industry Classification Standard (GICS) loans to real estate and construction sector are included in to industry sector "Financials" and "Consumer Discretionary", respectively in the above presented table.

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EXPLANATORY NOTES FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010 (All amounts in LTL thousands unless otherwise stated)



The Bank as of 31 December 2010:

	Telecom- munication services	Financials	Industrials	Informa- tion Technology	Materials	Energy	Consumer Staples	Consumer Discretio- nary	Health Care	Utilities	Govern- ment	Other	Total
Assets													
Cash and balances with central bank	-	-	-	-	-	-	-	-	-	-	621,075	-	621,075
Loans and advances to banks and other credit institutions	-	535,335	-	-	-	-	-	-	-	-	-	-	535,335
Financial assets at fair value through profit or loss	842	7,665	1,103	414	637	1,566	245	411	112	962	18,110	-	32,067
Loans and finance lease receivable	-	1,306,580	126,392	-	25,767	17,316	87,306	551,311	7,290	34,000	13,410	118,466	2,287,838
Investment securities:													
<i>available-for-sale</i>	-	29,519	-	-	-	-	-	-	-	-	1,214	-	30,733
<i>held-to-maturity</i>	34,478	438,952	22,487	-	8,614	21,319	18,386	9,535	-	21,873	392,197	-	967,841
Other assets	-	-	-	-	-	-	-	-	-	-	-	28,209	28,209
Total	35,320	2,318,051	149,982	414	35,018	40,201	105,937	561,257	7,402	56,835	1,046,006	146,675	4,503,098

As of 31 December 2010, the Bank's loans to real estate and construction sectors amounted to LTL'000 684,535. In accordance with Global Industry Classification Standard (GICS) loans to real estate and construction sector are included in to industry sector „Financials“ and „Consumer Discretionary“ respectively in the above presented table.

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EXPLANATORY NOTES FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010 (All amounts in LTL thousands unless otherwise stated)



The Bank as of 31 December 2009:

	Telecom- munication services	Financials	Industrials	Informa- tion Technology	Materials	Energy	Consumer Staples	Consumer Discretio- nary	Health Care	Utilities	Govern- ment	Other	Total
Assets													
Cash and balances with central bank	-	-	-	-	-	-	-	-	-	-	338,070	-	338,070
Loans and advances to banks and other credit institutions	-	670,326	-	-	-	-	-	-	-	-	-	-	670,326
Financial assets at fair value through profit or loss	-	10,914	-	-	188	-	-	-	-	-	-	-	11,102
Loans and finance lease receivable	-	1,396,784	154,515	-	24,888	14,577	92,375	415,394	6,370	8,928	13,030	144,960	2,271,821
Investment securities:													
<i>available-for-sale</i>	-	41,863	-	-	-	-	-	-	-	-	1,072	-	42,935
<i>held-to-maturity</i>	27,397	327,379	7,859	-	10,608	11,030	2,004	7,707	1,722	11,769	52,758	-	460,233
Other assets	-	-	-	-	-	-	-	-	-	-	-	59,295	59,295
Total	27,397	2,447,266	162,374	-	35,684	25,607	94,379	423,101	8,092	20,697	404,930	204,255	3,853,782

As of 31 December 2009, the Bank's loans to real estate and construction sectors amounted to LTL'000 1,209,226. In accordance with Global Industry Classification Standard (GICS) loans to real estate and construction sector are included in to industry sector „Financials“ and „Consumer Discretionary“ respectively in the above presented table.

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EXPLANATORY NOTES FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010 (All amounts in LTL thousands unless otherwise stated)



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

As of 31 December 2010:

	The Group			The Bank		
	Higher rated countries	Lower rated countries	Total	Higher rated countries	Lower rated countries	Total
Assets						
Funds with central banks	621,075	-	621,075	621,075	-	621,075
Loans and advances to banks and other credit institutions	528,685	19,008	547,693	516,738	18,597	535,335
Financial assets at fair value through profit or loss	70,982	3,854	74,836	29,551	2,516	32,067
Loans and finance lease receivable	2,309,190	307,570	2,616,760	2,074,090	213,748	2,287,838
Investment securities:	611,004	59,597	670,601	939,370	59,204	998,574
<i>available-for-sale</i>	28,000	3,197	31,197	27,536	3,197	30,733
<i>held-to-maturity</i>	583,004	56,400	639,404	911,834	56,007	967,841
Other assets	26,695	8,411	35,106	28,199	10	28,209
Total	4,167,631	398,440	4,566,071	4,209,023	294,075	4,503,098

As of 31 December 2009:

	The Group			The Bank		
	Higher rated countries	Lower rated countries	Total	Higher rated countries	Lower rated countries	Total
Assets						
Funds with central banks	338,070	-	338,070	338,070	-	338,070
Loans and advances to banks and other credit institutions	660,292	17,676	677,968	652,802	17,524	670,326
Financial assets at fair value through profit or loss	42,669	320	42,989	10,914	188	11,102
Loans and finance lease receivable	2,215,268	205,236	2,420,504	2,092,643	179,178	2,271,821
Investment securities:	226,216	85,619	311,835	417,934	85,234	503,168
<i>available-for-sale</i>	36,534	6,805	43,339	36,130	6,805	42,935
<i>held-to-maturity</i>	189,682	78,814	268,496	381,804	78,429	460,233
Other assets	76,534	6,620	83,154	59,290	5	59,295
Total	3,559,049	315,471	3,874,520	3,571,653	282,129	3,853,782

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

As of 31 December 2010, largest single country concentrations of Group's financial assets without taking into account any collateral held or other credit enhancements were in Lithuania – 61.5%, USA – 7.8% (as of 31 December 2009: Lithuania – 63.7%, USA – 7.7%).

c) Credit quality of financial assets

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

As of 31 December 2010 the Group's financial assets by internal credit ratings were as follows.

The Group	Neither past due nor individually impaired					Past due or individually impaired	Total
	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5		
Funds with central banks	621,075	-	-	-	-	-	621,075
Loans and advances to banks and other credit institutions	463,217	79,869	4,606	1	-	-	547,693
Financial assets at fair value through profit or loss	18,758	52,223	3,160	695	-	-	74,836
Loans and finance lease receivable:	159,401	765,268	1,003,155	249,912	2,083	436,941	2,616,760
<i>loans to SMEs</i>	6,348	81,777	800,969	216,153	264	242,415	1,347,926
<i>loans to other enterprises</i>	13,709	610,638	192,473	29,259	-	116,368	962,447
<i>loans to financial institutions</i>	-	3,986	-	-	-	-	3,986
<i>loans to individuals</i>	139,344	68,867	9,713	4,500	1,819	78,158	302,401
Investment securities:	389,378	219,932	56,845	3,940	-	506	670,601
<i>available-for-sale</i>	6,130	10,875	10,135	3,551	-	506	31,197
<i>held-to-maturity</i>	383,248	209,057	46,710	389	-	-	639,404
Other assets	1	32,978	2,079	-	-	48	35,106
Total	1,651,830	1,150,270	1,069,845	254,548	2,083	437,495	4,566,071

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EXPLANATORY NOTES FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010 (All amounts in LTL thousands unless otherwise stated)



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

The Group	Neither past due nor individually impaired					Past due or individually impaired	Total
	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5		
Funds with central banks	338,070	-	-	-	-	-	338,070
Loans and advances to banks and other credit institutions	529,260	126,050	15,582	7,075	-	1	677,968
Financial assets at fair value through profit or loss	7,907	32,782	1,105	1,195	-	-	42,989
Loans and finance lease receivable:	177,488	452,120	667,132	272,107	6,938	844,719	2,420,504
<i>loans to SMEs</i>	4,337	76,969	396,098	207,075	5,712	366,939	1,057,130
<i>loans to other enterprises</i>	18,892	184,146	181,591	56,454	-	385,037	826,120
<i>loans to financial institutions</i>	-	105,128	80,822	-	-	-	185,950
<i>loans to individuals</i>	154,259	85,877	8,621	8,578	1,226	92,743	351,304
Investment securities:	116,113	103,171	65,480	27,071	-	-	311,835
<i>available-for-sale</i>	9,044	19,628	5,350	9,317	-	-	43,339
<i>held-to-maturity</i>	107,069	83,543	60,130	17,754	-	-	268,496
Other assets	1,050	55,101	26,995	-	-	8	83,154
Total	1,169,888	769,224	776,294	307,448	6,938	844,728	3,874,520

As of 31 December 2010 the Bank's financial assets by internal credit ratings were as follows.

The Bank	Neither past due nor individually impaired					Past due or individually impaired	Total
	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5		
Funds with central banks	621,075	-	-	-	-	-	621,075
Loans and advances to banks and other credit institutions	460,620	70,520	4,194	1	-	-	535,335
Financial assets at fair value through profit or loss	9,819	20,322	1,926	-	-	-	32,067
Loans and finance lease receivable:	32,453	754,436	885,455	246,951	2,076	366,467	2,287,838
<i>loans to SMEs</i>	2,915	73,668	634,213	213,192	264	197,261	1,121,513
<i>loans to other enterprises</i>	13,709	296,700	202,273	29,259	-	114,810	656,751
<i>loans to financial institutions</i>	-	315,309	39,408	-	-	-	354,717
<i>loans to individuals</i>	15,829	68,759	9,561	4,500	1,812	54,396	154,857
Investment securities:	389,096	548,690	56,731	3,551	-	506	998,574
<i>available-for-sale</i>	6,130	10,411	10,135	3,551	-	506	30,733
<i>held-to-maturity</i>	382,966	538,279	46,596	-	-	-	967,841
Other assets	1	26,081	2,079	-	-	48	28,209
Total	1,513,064	1,420,049	950,385	250,503	2,076	367,021	4,503,098

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EXPLANATORY NOTES FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010 (All amounts in LTL thousands unless otherwise stated)



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

The Bank	Neither past due nor individually impaired					Past due or individually impaired	Total
	Grade 1	Grade 2	Grade 3	Grade 4	Grade 5		
Funds with central banks	338,070	-	-	-	-	-	338,070
Loans and advances to banks and other credit institutions	525,308	122,360	15,582	7,075	-	1	670,326
Financial assets at fair value through profit or loss	-	10,522	-	580	-	-	11,102
Loans and finance lease receivable:	44,389	437,724	700,579	321,667	5,168	762,294	2,271,821
<i>loans to SMEs</i>	1,184	65,376	384,726	257,735	3,942	319,782	1,032,745
<i>loans to other enterprises</i>	18,892	181,473	181,815	56,454	-	382,055	820,689
<i>loans to financial institutions</i>	-	105,128	125,417	-	-	-	230,545
<i>loans to individuals</i>	24,313	85,747	8,621	7,478	1,226	60,457	187,842
Investment securities:	115,961	295,154	65,371	26,682	-	-	503,168
<i>available-for-sale</i>	9,044	19,224	5,350	9,317	-	-	42,935
<i>held-to-maturity</i>	106,917	275,930	60,021	17,365	-	-	460,233
Other assets	1,050	31,242	26,995	-	-	8	59,295
Total	1,024,778	897,002	808,527	356,004	5,168	762,303	3,853,782

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**EXPLANATORY NOTES
FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010**
(All amounts in LTL thousands unless otherwise stated)



d) Aging analysis of financial assets

As of 31 December 2010 the Group's financial assets by aging intervals were:

	Neither past due nor individually impaired	Past due but not individually impaired					Individually impaired					TOTAL	
		<= 30 days	31-60 days	61 days – 1 year	Over 1 year	Total	not past due	<=30 days	31-60 days	61 days – 1 year	Over 1 year		Total
Funds with central banks	621,075	-	-	-	-	-	-	-	-	-	-	-	621,075
Loans and advances to banks and other credit institutions	547,693	-	-	-	-	-	-	-	-	-	-	-	547,693
Financial assets at fair value through profit or loss	74,836	-	-	-	-	-	-	-	-	-	-	-	74,836
Loans and finance lease receivable	2,179,819	45,302	6,835	39,285	41,924	133,346	136,873	4,630	10,435	38,547	113,110	303,595	2,616,760
<i>loans to SMEs</i>	1,105,511	22,198	4,966	32,509	30,253	89,926	16,968	4,168	6,142	30,771	94,440	152,489	1,347,926
<i>loans to other enterprises</i>	846,079	5,177	71	-	974	6,222	107,677	-	-	-	2,469	110,146	962,447
<i>loans to financial institutions</i>	3,986	-	-	-	-	-	-	-	-	-	-	-	3,986
<i>loans to individuals</i>	224,243	17,927	1,798	6,776	10,697	37,198	12,228	462	4,293	7,776	16,201	40,960	302,401
Investment securities:	670,095	-	-	-	-	-	286	-	-	220	-	506	670,601
<i>available-for-sale</i>	30,691	-	-	-	-	-	286	-	-	220	-	506	31,197
<i>held-to-maturity</i>	639,404	-	-	-	-	-	-	-	-	-	-	-	639,404
Other assets	35,058	30	17	-	-	47	-	-	-	-	1	1	35,106
Total	4,128,576	45,332	6,852	39,285	41,924	133,393	137,159	4,630	10,435	38,767	113,111	304,102	4,566,071

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EXPLANATORY NOTES FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010 (All amounts in LTL thousands unless otherwise stated)



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

	Neither past due nor individually impaired	Past due but not individually impaired					Individually impaired					TOTAL	
		<= 30 days	31-60 days	61 days – 1 year	Over 1 year	Total	not past due	<=30 days	31-60 days	61 days – 1 year	Over 1 year		Total
Funds with central banks	338,070	-	-	-	-	-	-	-	-	-	-	-	338,070
Loans and advances to banks and other credit institutions	677,967	-	-	-	-	-	1	-	-	-	-	1	677,968
Financial assets at fair value through profit or loss	42,989	-	-	-	-	-	-	-	-	-	-	-	42,989
Loans and finance lease receivable	1,575,785	33,519	10,315	64,008	22,572	130,414	509,650	1,487	9,829	157,250	36,089	714,305	2,420,504
<i>loans to SMEs</i>	690,191	15,667	5,592	42,111	11,702	75,072	139,069	324	635	120,368	31,471	291,867	1,057,130
<i>loans to other enterprises</i>	441,084	3,319	93	1,083	42	4,537	367,332	452	585	12,130	-	380,499	826,120
<i>loans to financial institutions</i>	185,950	-	-	-	-	-	-	-	-	-	-	-	185,950
<i>loans to individuals</i>	258,560	14,533	4,630	20,814	10,828	50,805	3,249	711	8,609	24,752	4,618	41,939	351,304
Investment securities:	311,835	-	-	-	-	-	-	-	-	-	-	-	311,835
<i>available-for-sale</i>	43,339	-	-	-	-	-	-	-	-	-	-	-	43,339
<i>held-to-maturity</i>	268,496	-	-	-	-	-	-	-	-	-	-	-	268,496
Other assets	83,146	-	-	-	-	-	-	-	-	8	-	8	83,154
Total	3,029,792	33,519	10,315	64,008	22,572	130,414	509,651	1,487	9,829	157,258	36,089	714,314	3,874,520

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EXPLANATORY NOTES FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010 (All amounts in LTL thousands unless otherwise stated)



As of 31 December 2010 the Bank's financial assets by aging intervals were:

	Neither past due nor individually impaired	Past due but not individually impaired					Individually impaired					TOTAL	
		<= 30 days	31-60 days	61 days – 1 year	Over 1 year	Total	Not past due	<=30 days	31-60 days	61 days – 1 year	Over 1 year		Total
Funds with central banks	621,075	-	-	-	-	-	-	-	-	-	-	-	621,075
Loans and advances to banks and other credit institutions	535,335	-	-	-	-	-	-	-	-	-	-	-	535,335
Financial assets at fair value through profit or loss	32,067	-	-	-	-	-	-	-	-	-	-	-	32,067
Loans and finance lease receivable	1,921,371	14,803	4,376	34,572	39,120	92,871	135,802	4,361	6,741	20,033	106,659	273,596	2,287,838
<i>loans to SMEs</i>	924,252	4,661	2,620	27,973	28,462	63,716	16,222	4,058	5,952	17,010	90,303	133,545	1,121,513
<i>loans to other enterprises</i>	541,941	4,701	-	-	-	4,701	107,677	-	-	-	2,432	110,109	656,751
<i>loans to financial institutions</i>	354,717	-	-	-	-	-	-	-	-	-	-	-	354,717
<i>loans to individuals</i>	100,461	5,441	1,756	6,599	10,658	24,454	11,903	303	789	3,023	13,924	29,942	154,857
Investment securities:	998,068	-	-	-	-	-	286	-	-	220	-	506	998,574
<i>available-for-sale</i>	30,227	-	-	-	-	-	286	-	-	220	-	506	30,733
<i>held-to-maturity</i>	967,841	-	-	-	-	-	-	-	-	-	-	-	967,841
Other assets	28,161	30	17	-	-	47	-	-	-	-	1	1	28,209
Total	4,136,077	14,833	4,393	34,572	39,120	92,918	136,088	4,361	6,741	20,253	106,660	274,103	4,503,098

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EXPLANATORY NOTES FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010 (All amounts in LTL thousands unless otherwise stated)



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

	Neither past due nor individually impaired	Past due but not individually impaired					Individually impaired					TOTAL	
		<= 30 days	31-60 days	61 days – 1 year	Over 1 year	Total	Not past due	<=30 days	31-60 days	61 days – 1 year	Over 1 year		Total
Funds with central banks	338,070	-	-	-	-	-	-	-	-	-	-	-	338,070
Loans and advances to banks and other credit institutions	670,325	-	-	-	-	-	1	-	-	-	-	1	670,326
Financial assets at fair value through profit or loss	11,102	-	-	-	-	-	-	-	-	-	-	-	11,102
Loans and finance lease receivable	1,509,527	13,718	5,725	44,757	22,404	86,604	508,197	628	1,597	130,259	35,009	675,690	2,271,821
<i>loans to SMEs</i>	712,963	3,381	3,419	26,560	11,700	45,060	138,168	19	281	104,868	31,386	274,722	1,032,745
<i>loans to other enterprises</i>	438,634	3,319	-	267	42	3,628	367,332	-	-	11,095	-	378,427	820,689
<i>loans to financial institutions</i>	230,545	-	-	-	-	-	-	-	-	-	-	-	230,545
<i>loans to individuals</i>	127,385	7,018	2,306	17,930	10,662	37,916	2,697	609	1,316	14,296	3,623	22,541	187,842
Investment securities:	503,168	-	-	-	-	-	-	-	-	-	-	-	503,168
<i>available-for-sale</i>	42,935	-	-	-	-	-	-	-	-	-	-	-	42,935
<i>held-to-maturity</i>	460,233	-	-	-	-	-	-	-	-	-	-	-	460,233
Other assets	59,287	-	-	-	-	-	-	-	-	8	-	8	59,295
Total	3,091,479	13,718	5,725	44,757	22,404	86,604	508,198	628	1,597	130,267	35,009	675,699	3,853,782

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**EXPLANATORY NOTES
FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010**
(All amounts in LTL thousands unless otherwise stated)



e) Collateral and other credit enhancements

The Group as of 31 December 2010:

	Neither past due nor individually impaired			Past due but not individually impaired			Individually impaired			Total		
	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral
Funds with central banks	621,075	-	621,075	-	-	-	-	-	-	621,075	-	621,075
Loans and advances to banks and other credit institutions	547,693	35	547,658	-	-	-	-	-	-	547,693	35	547,658
Financial assets at fair value through profit or loss	74,836	-	74,836	-	-	-	-	-	-	74,836	-	74,836
Loans and finance lease receivable:	2,179,819	1,997,355	182,464	133,346	120,660	12,686	303,595	292,464	11,131	2,616,760	2,410,479	206,281
<i>loans to SMEs</i>	1,105,511	1,080,380	25,131	89,926	89,521	405	152,489	152,402	87	1,347,926	1,322,303	25,623
<i>loans to other enterprises</i>	846,079	816,407	29,672	6,222	6,222	-	110,146	110,034	112	962,447	932,663	29,784
<i>loans to financial institutions</i>	3,986	3,986	-	-	-	-	-	-	-	3,986	3,986	-
<i>loans to individuals</i>	224,243	96,582	127,661	37,198	24,917	12,281	40,960	30,028	10,932	302,401	151,527	150,874
Investment securities:	670,095	-	670,095	-	-	-	506	-	506	670,601	-	670,601
<i>available-for-sale</i>	30,691	-	30,691	-	-	-	506	-	506	31,197	-	31,197
<i>held-to-maturity</i>	639,404	-	639,404	-	-	-	-	-	-	639,404	-	639,404
Other assets	35,058	-	35,058	47	-	47	1	-	1	35,106	-	35,106
Total	4,128,576	1,997,390	2,131,186	133,393	120,660	12,733	304,102	292,464	11,638	4,566,071	2,410,514	2,155,557

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EXPLANATORY NOTES FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010 (All amounts in LTL thousands unless otherwise stated)



The Group as of 31 December 2009:

	Neither past due nor individually impaired			Past due but not individually impaired			Individually impaired			Total		
	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral
Funds with central banks	338,070	-	338,070	-	-	-	-	-	-	338,070	-	338,070
Loans and advances to banks and other credit institutions	677,967	1,109	676,858	-	-	-	1	-	1	677,968	1,109	676,859
Financial assets at fair value through profit or loss	42,989	-	42,989	-	-	-	-	-	-	42,989	-	42,989
Loans and finance lease receivable:	1,575,785	1,081,466	494,319	130,414	122,053	8,361	714,305	694,710	19,595	2,420,504	1,898,229	522,275
<i>loans to SMEs</i>	690,191	531,260	158,931	75,072	75,042	30	291,867	291,275	592	1,057,130	897,577	159,553
<i>loans to other enterprises</i>	441,084	330,251	110,833	4,537	4,133	404	380,499	380,483	16	826,120	714,867	111,253
<i>loans to financial institutions</i>	185,950	95,407	90,543	-	-	-	-	-	-	185,950	95,407	90,543
<i>loans to individuals</i>	258,560	124,548	134,012	50,805	42,878	7,927	41,939	22,952	18,987	351,304	190,378	160,926
Investment securities:	311,835	-	311,835	-	-	-	-	-	-	311,835	-	311,835
<i>available-for-sale</i>	43,339	-	43,339	-	-	-	-	-	-	43,339	-	43,339
<i>held-to-maturity</i>	268,496	-	268,496	-	-	-	-	-	-	268,496	-	268,496
Other assets	83,146	-	83,146	-	-	-	8	-	8	83,154	-	83,154
Total	3,029,792	1,082,575	1,947,217	130,414	122,053	8,361	714,314	694,710	19,604	3,874,520	1,899,338	1,975,182

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EXPLANATORY NOTES FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010 (All amounts in LTL thousands unless otherwise stated)



The Bank as of 31 December 2010:

	Neither past due nor individually impaired			Past due but not individually impaired			Individually impaired			Total		
	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral
Funds with central banks	621,075	-	621,075	-	-	-	-	-	-	621,075	-	621,075
Loans and advances to banks and other credit institutions	535,335	35	535,300	-	-	-	-	-	-	535,335	35	535,300
Financial assets at fair value through profit or loss	32,067	-	32,067	-	-	-	-	-	-	32,067	-	32,067
Loans and finance lease receivable:	1,921,371	1,480,693	440,678	92,871	90,014	2,857	273,596	271,551	2,045	2,287,838	1,842,258	445,580
<i>loans to SMEs</i>	924,252	899,154	25,098	63,716	63,341	375	133,545	133,524	21	1,121,513	1,096,019	25,494
<i>loans to other enterprises</i>	541,941	501,771	40,170	4,701	4,701	-	110,109	109,997	112	656,751	616,469	40,282
<i>loans to financial institutions</i>	354,717	3,986	350,731	-	-	-	-	-	-	354,717	3,986	350,731
<i>loans to individuals</i>	100,461	75,782	24,679	24,454	21,972	2,482	29,942	28,030	1,912	154,857	125,784	29,073
Investment securities:	998,068	-	998,068	-	-	-	506	-	506	998,574	-	998,574
<i>available-for-sale</i>	30,227	-	30,227	-	-	-	506	-	506	30,733	-	30,733
<i>held-to-maturity</i>	967,841	-	967,841	-	-	-	-	-	-	967,841	-	967,841
Other assets	28,161	-	28,161	47	-	47	1	-	1	28,209	-	28,209
Total	4,136,077	1,480,728	2,655,349	92,918	90,014	2,904	274,103	271,551	2,552	4,503,098	1,842,293	2,660,805

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EXPLANATORY NOTES FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010 (All amounts in LTL thousands unless otherwise stated)



The Bank as of 31 December 2009:

	Neither past due nor individually impaired			Past due but not individually impaired			Individually impaired			Total		
	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral	Book value	Fair value of the collateral	Book value less collateral
Funds with central banks	338,070	-	338,070	-	-	-	-	-	-	338,070	-	338,070
Loans and advances to banks and other credit institutions	670,325	1,109	669,216	-	-	-	1	-	1	670,326	1,109	669,217
Financial assets at fair value through profit or loss	11,102	-	11,102	-	-	-	-	-	-	11,102	-	11,102
Loans and finance lease receivable:	1,509,527	1,062,573	446,954	86,604	81,931	4,673	675,690	672,236	3,454	2,271,821	1,816,740	455,081
<i>loans to SMEs</i>	712,963	554,059	158,904	45,060	45,033	27	274,722	274,136	586	1,032,745	873,228	159,517
<i>loans to other enterprises</i>	438,634	325,530	113,104	3,628	3,224	404	378,427	378,411	16	820,689	707,165	113,524
<i>loans to financial institutions</i>	230,545	95,407	135,138	-	-	-	-	-	-	230,545	95,407	135,138
<i>loans to individuals</i>	127,385	87,577	39,808	37,916	33,674	4,242	22,541	19,689	2,852	187,842	140,940	46,902
Investment securities:	503,168	-	503,168	-	-	-	-	-	-	503,168	-	503,168
<i>available-for-sale</i>	42,935	-	42,935	-	-	-	-	-	-	42,935	-	42,935
<i>held-to-maturity</i>	460,233	-	460,233	-	-	-	-	-	-	460,233	-	460,233
Other assets	59,287	-	59,287	-	-	-	8	-	8	59,295	-	59,295
Total	3,091,479	1,063,682	2,027,797	86,604	81,931	4,673	675,699	672,236	3,463	3,853,782	1,817,849	2,035,933

NOTE 13 LIQUIDITY RISK

As of 31 December 2010 the Group's assets and liabilities by maturity were as follows:

	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years and up	Unlimited period	Total
Assets							
Cash and balances with central bank	695,866	-	-	-	-	-	695,866
Loans and advances to banks and credit institutions	534,394	418	7,954	4,573	-	354	547,693
Financial assets at fair value through profit or loss	1,646	134	1,047	13,385	26,110	32,514	74,836
Loans and finance lease receivable	159,297	374,169	1,008,048	714,503	174,595	186,148	2,616,760
Investment securities:	68,488	93,187	314,258	152,962	30,574	11,132	670,601
<i>available-for-sale</i>	7	484	112	-	19,462	11,132	31,197
<i>held-to-maturity</i>	68,481	92,703	314,146	152,962	11,112	-	639,404
Intangible assets	-	-	-	-	-	21,578	21,578
Property, plant and equipment	-	-	-	-	-	30,460	30,460
Investment property	-	-	-	-	-	236,468	236,468
Deferred income tax assets	-	-	-	-	-	18,070	18,070
Assets classified as held for sale	-	-	-	-	-	-	-
Other assets	9,110	703	3,536	8,568	2,303	74,151	98,371
Total assets	1,468,801	468,611	1,334,843	893,991	233,582	610,875	5,010,703
Liabilities							
Due to banks and other credit institutions	179,197	28,388	143,165	45,419	-	-	396,169
Financial liabilities at fair value through profit or loss	1,016	-	-	-	-	-	1,016
Due to customers	1,494,573	613,768	1,661,122	169,106	14,609	-	3,953,178
Debt securities in issue	-	4,560	40,138	-	-	-	44,698
Subordinated loans	730	-	-	-	93,226	-	93,956
Deferred tax liabilities	-	-	-	-	-	21,054	21,054
Liabilities directly associated with assets classified as held for sale	-	-	-	-	-	-	-
Other liabilities	29,208	834	1,312	4,144	35,803	340	71,641
Total liabilities	1,704,724	647,550	1,845,737	218,669	143,638	21,394	4,581,712
Net position	(235,923)	(178,939)	(510,894)	675,322	89,944	589,481	428,991

As of 31 December 2009 (as re-presented (Note 1)) the Group's assets and liabilities by maturity were as follows:

	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years and up	Unlimited period	Total
Total assets	1,643,084	558,945	490,056	789,232	177,054	638,212	4,296,583
Total liabilities	1,681,914	663,760	1,164,128	168,122	179,538	27,316	3,884,778
Net position	(38,830)	(104,815)	(674,072)	621,110	(2,484)	610,896	411,805

**EXPLANATORY NOTES
FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010**
(All amounts in LTL thousands unless otherwise stated)



As of 31 December 2010 the Bank's assets and liabilities by maturity were as follows:

	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years and up	Unlimited period	Total
Assets							
Cash and balances with central bank	695,864	-	-	-	-	-	695,864
Loans and advances to banks and other credit institutions	533,523	-	-	1,458	-	354	535,335
Financial assets at fair value through profit or loss	1,672	134	225	5,725	20,207	4,104	32,067
Loans and finance lease receivable	140,705	663,441	583,775	622,532	107,680	169,705	2,287,838
Investment securities:	337,381	153,937	313,470	152,544	30,574	10,668	998,574
<i>available-for-sale</i>	7	484	112	-	19,462	10,668	30,733
<i>held-to-maturity</i>	337,374	153,453	313,358	152,544	11,112	-	967,841
Investments in subsidiaries	-	-	-	-	-	241,152	241,152
Intangible assets	-	-	-	-	-	1,576	1,576
Property, plant and equipment	-	-	-	-	-	26,893	26,893
Investment property	-	-	-	-	-	6,031	6,031
Deferred income tax assets	-	-	-	-	-	16,835	16,835
Other assets	908	586	1,949	5,613	2,290	69,735	81,081
Total assets	1,710,053	818,098	899,419	787,872	160,751	547,053	4,923,246
Liabilities							
Due to banks and other credit institutions	179,197	28,388	143,165	45,419	-	-	396,169
Financial liabilities at fair value through profit or loss	1,016	-	-	-	-	-	1,016
Due to customers	1,501,707	619,187	1,661,870	167,659	12,495	-	3,962,918
Debt securities in issue	-	4,560	40,138	-	-	-	44,698
Subordinated loans	730	-	-	-	93,226	-	93,956
Other liabilities	19,128	179	110	42	-	-	19,459
Total liabilities	1,701,778	652,314	1,845,283	213,120	105,721	-	4,518,216
Net position	8,275	165,784	(945,864)	574,752	55,030	547,053	405,030

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

	Up to 1 month	1-3 months	3-12 months	1-5 years	5 years and up	Unlimited period	Total
Total assets	1,870,912	537,637	411,385	728,644	144,587	527,559	4,220,724
Total liabilities	1,676,014	659,645	1,164,547	168,263	147,764	10,160	3,826,393
Net position	194,898	(122,008)	(753,162)	560,381	(3,177)	517,399	394,331

NOTE 14 MARKET RISK

a) currency risk

Concentrations of assets, liabilities and off balance sheet items of the Group as of 31 December 2010:

	EUR	USD	LTL	Other	Total
Assets					
Cash and balances with central bank	412,092	6,593	274,814	2,367	695,866
Loans and advances to banks and other credit institutions	265,072	245,850	9,458	27,313	547,693
Financial assets at fair value through profit or loss	38,830	23,660	11,211	1,135	74,836
Loans and finance lease receivable	1,059,288	241,931	1,281,238	34,303	2,616,760
Investment securities:	510,257	131,879	28,465	-	670,601
<i>available-for-sale</i>	2,283	18,428	10,486	-	31,197
<i>held-to-maturity</i>	507,974	113,451	17,979	-	639,404
Intangible assets	-	-	21,541	37	21,578
Property, plant and equipment	-	-	28,206	2,254	30,460
Investment property	-	-	233,544	2,924	236,468
Deferred income tax assets	-	-	16,955	1,115	18,070
Assets classified as held for sale	-	-	-	-	-
Other assets	4,772	118	84,563	8,918	98,371
Total assets	2,290,311	650,031	1,989,995	80,366	5,010,703
Liabilities					
Due to banks and other credit institutions	240,843	118,390	18,761	18,175	396,169
Financial liabilities at fair value through profit or loss	-	-	1,016	-	1,016
Due to customers	1,137,104	551,589	2,218,848	45,637	3,953,178
Debt securities in issue	14,643	-	30,055	-	44,698
Subordinated loans	93,956	-	-	-	93,956
Deferred income tax liabilities	-	-	20,727	327	21,054
Liabilities directly associated with assets classified as held for sale	-	-	-	-	-
Other liabilities	22,370	9,468	38,383	1,420	71,641
Total liabilities	1,508,916	679,447	2,327,790	65,559	4,581,712
Total equity	-	(1,092)	429,829	254	428,991
Total liabilities and equity	1,508,916	678,355	2,757,619	65,813	5,010,703
Net balance sheet position	781,395	(28,324)	(767,624)	14,553	-
Net off-balance sheet position	(780,192)	12,929	766,774	(497)	(986)
Net balance and off-balance sheet position	1,203	(15,395)	(850)	14,056	(986)
Credit commitments	26,811	1,640	110,517	-	138,968
Issued guarantees	6,076	4,721	56,907	-	67,704

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

	EUR	USD	LTL	Other	Total
Total assets	1,705,520	526,888	1,956,307	107,868	4,296,583
Total liabilities and equity	1,480,234	531,157	2,202,519	82,673	4,296,583
Net balance sheet position	225,286	(4,269)	(246,212)	25,195	-
Net off-balance sheet position	(231,646)	(5,769)	245,089	(5,672)	2,002
Net balance and off-balance sheet position	(6,360)	(10,038)	(1,123)	19,523	2,002

**EXPLANATORY NOTES
FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010**
(All amounts in LTL thousands unless otherwise stated)



Concentrations of assets, liabilities and off balance sheet items of the Bank as of 31 December 2010:

	EUR	USD	LTL	Other	Total
Assets					
Cash and balances with central bank	412,092	6,593	274,812	2,367	695,864
Loans and advances to banks and other credit institutions	262,370	245,838	-	27,127	535,335
Financial assets at fair value through profit or loss	13,232	18,492	230	113	32,067
Loans and finance lease receivable	1,028,737	255,920	968,878	34,303	2,287,838
Investment securities:	509,401	131,518	357,655	-	998,574
<i>available-for-sale</i>	2,283	18,428	10,022	-	30,733
<i>held-to-maturity</i>	507,118	113,090	347,633	-	967,841
Investments in subsidiaries	-	-	241,152	-	241,152
Intangible assets	-	-	1,576	-	1,576
Property, plant and equipment	-	-	26,893	-	26,893
Investment property	-	-	6,031	-	6,031
Deferred income tax assets	-	-	16,835	-	16,835
Other assets	4,749	105	74,589	1,638	81,081
Total assets	2,230,581	658,466	1,968,651	65,548	4,923,246
Liabilities					
Due to banks and other financial institutions	240,843	118,390	18,761	18,175	396,169
Financial liabilities at fair value through profit or loss	-	-	1,016	-	1,016
Due to customers	1,138,699	551,594	2,226,988	45,637	3,962,918
Debt securities in issue	14,643	-	30,055	-	44,698
Subordinated loans	93,956	-	-	-	93,956
Other liabilities	4,766	4,078	10,077	538	19,459
Total liabilities	1,492,907	674,062	2,286,897	64,350	4,518,216
Total equity	-	(1,092)	406,122	-	405,030
Total liabilities and equity	1,492,907	672,970	2,693,019	64,350	4,923,246
Net balance sheet position	737,674	(14,504)	(724,368)	1,198	-
Net off-balance sheet position	(737,485)	13,286	723,735	(497)	(961)
Net balance and off-balance sheet position	189	(1,218)	(633)	701	(961)
Credit commitments	26,789	1,640	57,128	-	85,557
Issued guarantees	6,076	4,721	56,907	-	67,704

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

	EUR	USD	LTL	Other	Total
Total assets	1,639,462	536,405	1,952,616	92,241	4,220,724
Total liabilities and equity	1,481,331	531,325	1,727,583	86,154	3,826,393
Net balance sheet position	158,131	5,080	(169,298)	6,087	-
Net off-balance sheet position	(162,920)	(5,429)	172,906	(5,671)	(1,114)
Net balance and off-balance sheet position	(4,789)	(349)	3,608	416	(1,114)

Sensitivity to currency risk, LTL'000:

The Group			The Bank	
2010.12.31	2009.12.31		2010.12.31	2009.12.31
Sensitivity to changes in EUR rates				
-	-	Expected rate fluctuation, %	-	-
1,203	(6,360)	Open position	189	(4,789)
-	-	Effect on profit or loss	-	-
-	-	Effect on equity	-	-
Sensitivity to changes in USD rates				
8.51	1.86	Expected rate fluctuation, %	8.51	1.86
(15,395)	(10,038)	Open position	(1,218)	(349)
±1,310	±187	Effect on profit or loss	±104	±6
-	-	Effect on equity	-	-
Sensitivity to changes in UAH rates				
9.87	7.21	Expected rate fluctuation, %	9.87	7.21
13,242	18,780	Open position	388	354
±1,307	±1,354	Effect on profit or loss	±38	±26
-	-	Effect on equity	-	-

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

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

b) interest rate risk

The Group/Bank takes on exposure to the effects of fluctuations in the prevailing levels of market interest rates on its financial position and cash flows. Interest margins may increase as a result of such changes but may reduce or create losses in the event that unexpected movements arise.

The Group/Bank has internal interest rate limits and ratios that are set in accordance with its procedures. Compliance with interest rate limits and ratios is reported on a monthly basis.

To minimize the risk of interest rate fluctuations granting loans with variable interest rate the Group/Bank sets a floor for fixed interest rates. As of 31 December 2010 loans with fixed lowest interest rate for the Group/Bank comprised LTL'000 940,689 (31 December 2009: LTL'000 1,185,575).

**EXPLANATORY NOTES
FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010**
(All amounts in LTL thousands unless otherwise stated)



Groups' assets and liabilities stated at their carrying amounts at earlier of interest reprising and contractual maturity date as of 31 December 2010.

	Up to 1 month	1-3 months	3-12 months	Over 1 year	Non- interest bearing	Total
Assets						
Cash and balances with central bank	79,104	-	-	-	616,762	695,866
Loans and advances to banks and other credit institutions	222,254	407	7,872	4,357	312,803	547,693
Financial assets at fair value through profit or loss	39,942				34,894	74,836
Loans and finance lease receivable	908,137	362,347	737,145	359,116	250,015	2,616,760
Investment securities:	81,822	92,928	306,478	159,839	29,534	670,601
<i>available-for-sale</i>	16,098	-	-	-	15,099	31,197
<i>held-to-maturity</i>	65,724	92,928	306,478	159,839	14,435	639,404
Intangible assets	-	-	-	-	21,578	21,578
Property, plant and equipment	-	-	-	-	30,460	30,460
Investment property	-	-	-	-	236,468	236,468
Deferred income tax assets	-	-	-	-	18,070	18,070
Assets classified as held for sale	-	-	-	-	-	-
Other assets	-	-	-	-	98,371	98,371
Total assets	1,331,259	455,682	1,051,495	523,312	1,648,955	5,010,703
Liabilities						
Due to banks and other credit institutions	170,715	28,315	142,771	44,342	10,026	396,169
Financial liabilities at fair value through profit or loss	-	-	-	-	1,016	1,016
Due to customers	742,695	602,253	1,633,512	111,381	863,337	3,953,178
Debt securities in issue	-	4,373	39,489	-	836	44,698
Subordinated loans	-	-	-	93,226	730	93,956
Deferred income tax liabilities	-	-	-	-	21,054	21,054
Liabilities directly associated with assets classified as held for sale	-	-	-	-	-	-
Other liabilities	-	-	-	-	71,641	71,641
Total liabilities	913,410	634,941	1,815,772	248,949	968,640	4,581,712
Off balance sheet claims sensitive to interest rate changes	-	-	-	-	-	-
Off balance sheet liabilities sensitive to interest rate changes	-	17,237	-	-	-	17,237
Interest rate risk	417,849	(196,496)	(764,277)	274,363	680,315	411,754

Groups' assets and liabilities stated at their carrying amounts at earlier of interest reprising and contractual maturity date as of 31 December 2009:

	Up to 1 month	1-3 months	3-12 months	Over 1 year	Non- interest bearing	Total
Total assets	1,563,912	557,658	259,049	389,456	1,526,508	4,296,583
Total liabilities	1,029,084	647,915	1,146,220	250,265	811,294	3,884,778
Off balance sheet claims sensitive to interest rate changes	-	-	-	-	-	-
Off balance sheet liabilities sensitive to interest rate changes	-	-	-	-	-	-
Interest rate risk	534,828	(90,257)	(887,171)	139,191	715,214	411,805

EXPLANATORY NOTES
FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2010
(All amounts in LTL thousands unless otherwise stated)



Banks' assets and liabilities stated at their carrying amounts at earlier of interest reprising and contractual maturity date as of 31 December 2010:

	Up to 1 month	1-3 months	3-12 months	Over 1 year	Non- interest bearing	Total
Assets						
Cash and balances with central bank	79,104	-	-	-	616,760	695,864
Loans and advances to banks and other credit institutions	222,254	-	-	1,458	311,623	535,335
Financial assets held for trading	25,932	-	-	-	6,135	32,067
Loans and finance lease receivable	904,799	611,595	316,780	220,278	234,386	2,287,838
Investment securities:	347,822	152,928	305,724	159,421	32,679	998,574
<i>available-for-sale</i>	16,098	-	-	-	14,635	30,733
<i>held-to-maturity</i>	331,724	152,928	305,724	159,421	18,044	967,841
Investments in subsidiaries	-	-	-	-	241,152	241,152
Intangible assets	-	-	-	-	1,576	1,576
Property, plant and equipment	-	-	-	-	26,893	26,893
Investment property	-	-	-	-	6,031	6,031
Deferred income tax assets	-	-	-	-	16,835	16,835
Other assets	-	-	-	-	81,081	81,081
Total assets	1,579,911	764,523	622,504	381,157	1,575,151	4,923,246
Liabilities						
Due to banks and other financial institutions	170,715	28,315	142,771	44,342	10,026	396,169
Financial liabilities at fair value through profit or loss	-	-	-	-	1,016	1,016
Due to customers	748,001	607,635	1,634,260	107,765	865,257	3,962,918
Debt securities in issue	-	4,373	39,489	-	836	44,698
Subordinated loans	-	-	-	93,226	730	93,956
Other liabilities	-	-	-	-	19,459	19,459
Total liabilities	918,716	640,323	1,816,520	245,333	897,324	4,518,216
Off balance sheet claims sensitive to interest rate changes	-	-	-	-	-	-
Off balance sheet liabilities sensitive to interest rate changes	-	17,237	-	-	-	17,237
Interest rate risk	661,195	106,963	(1,194,016)	135,824	677,827	387,793

Banks' assets and liabilities stated at their carrying amounts at earlier of interest reprising and contractual maturity date as of as of 31 December 2009:

	Up to 1 month	1-3 months	3-12 months	Over 1 year	Non- interest bearing	Total
Total assets	1,771,290	521,338	177,279	333,240	1,417,577	4,220,724
Total liabilities	1,031,047	643,898	1,147,263	250,576	753,609	3,826,393
Off balance sheet claims sensitive to interest rate changes	-	-	-	-	-	-
Off balance sheet liabilities sensitive to interest rate changes	-	-	-	-	-	-
Interest rate risk	740,243	(122,560)	(969,984)	82,664	663,968	394,331

Sensitivity to interest rate risk, LTL'000:

The Group			The Bank	
2010.12.31	2009.12.31		2010.12.31	2009.12.31
Changes in profit or loss if interest rates increased by 1 percentage point				
(3,131)	(442)	LTL	(271)	1,353
2,452	1,301	EUR	2,075	813
(14)	109	USD	(51)	133
55	(468)	Other currencies	48	(472)
(638)	500	Total changes in profit or loss if interest rates increased by 1 percentage point	1,801	1,827
Changes in profit or loss if interest rates decreased by 1 percentage point				
5,162	442	LTL	2,301	(1,353)
219	1,610	EUR	597	2,097
1,009	1,255	USD	1,047	1,231
54	572	Other currencies	60	575
6,444	3,879	Total changes in profit or loss if interest rates decreased by 1 percentage point	4,005	2,550

NOTE 15 COMPLIANCE WITH PRUDENTIAL REQUIREMENTS

In 2010 and 2009, the Group and the Bank were in compliance with all the requirements set by the Bank of Lithuania.

The compliance with the limits and ratios set by the Bank of Lithuania as of 31 December 2010 is presented in the table below:

Ratio	Requirement	Bank's ratio	Group's ratio
Capital adequacy ratio	>= 10%	12.58%	13.01%
Liquidity ratio	>= 30%	49.33%	49.06%
Maximum credit exposure to a single borrower	<= 25% (for subsidiaries – 75%) of eligible capital	Complied	Complied
Large loans	<= 800% of eligible capital	370.35%	259.01%
Aggregate open foreign currency position	<= 25% of eligible capital	(0.27)%	(3.08)%
Single open foreign currency position	<= 15% of eligible capital	(0.27)%	(3.08)%

NOTE 16 CAPITAL ADEQUACY

The capital adequacy ratio set by Bank of Lithuania has to be at least 10% of the Group's and the Bank's capital.

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

The capital adequacy ratio as of 31 December 2010 and 31 December 2009 calculated in accordance with the Bank of Lithuania regulations, is presented in the table below:

The Group			The Bank	
2010.12.31	2009.12.31		2010.12.31	2009.12.31
		Tier 1 capital		
295,824	245,824	Share capital	295,824	245,824
76,500	76,500	Share premium	76,500	76,500
61,650	136,647	Reserve capital	61,650	136,647
16,713	12,181	Undistributed profit of previous years	(1,826)	-
(33,496)	(70,521)	Loss of current year	(38,014)	(74,997)
16,617	16,046	Legal reserve	15,532	15,532
		Revaluation reserve – available-for-sale investment securities	(4,636)	(5,175)
(4,617)	(5,193)			
(21,578)	(22,095)	Deductions	(21,091)	(21,730)
407,613	389,389	Total Tier 1 capital	383,939	372,601
		Tier 2 capital		
(200)	(313)	Currency translation reserve	-	-
		Eligible for inclusion in Tier 2 capital part of subordinated loans	93,226	143,226
93,226	143,226			
-	-	Deductions	(19,515)	(19,511)
93,026	142,913	Total Tier 2 capital	73,711	123,715
500,639	532,302	Total Capital Base	457,650	496,316
		Risk-weighted assets and off-balance sheet items		
3,366,410	3,231,580	Banking book risk-weighted assets and off-balance sheet items	3,325,780	3,194,730
150,910	139,250	Trading book risk-weighted assets and off-balance sheet items	84,630	80,810
330,570	404,420	Operational risk risk-weighted assets and off-balance sheet items	228,540	321,530
3,847,890	3,775,250	Total risk-weighted assets and off-balance sheet items	3,638,950	3,597,070
10.59	10.31	Tier 1 capital / Total risk-weighted assets and off-balance sheet items, %	10.55	10.36
13.01	14.10	Capital adequacy ratio, %	12.58	13.80

NOTE 17 RELATED PARTY TRANSACTIONS

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

During the year 2010 and 2009 Group companies entered into the following transactions with related parties that are not members of the Group:

The Group	Members of the Board and the Council		Shareholders	Other related parties
As of 31 December 2010				
Loans, finance lease receivable	2,590	-	-	3,023
Interest income	86	-	-	1,791
Deposits	4,102	762	762	10,565
Interest expenses	141	66	66	379
As of 31 December 2009				
Loans, finance lease receivable	2,709	-	-	137,495
Interest income	107	-	-	9,354
Deposits	2,192	482	482	21,268
Interest expenses	130	17	17	465
The Bank				
As of 31 December 2010				
Loans, finance lease	2,580	-	-	2,963
Interest income	85	-	-	1,785
Deposits	4,102	762	762	10,565
Interest expense	141	66	66	379
As of 31 December 2009				
Loans, finance lease	2,656	-	-	137,444
Interest income	103	-	-	9,349
Deposits	2,192	482	482	21,268
Interest expense	130	17	17	465

In addition to the transactions described above, in December 2009 the Bank received a subordinated loan from its shareholder V.Romanov. It was converted to share capital in 2010. See Note 7 for details.

The Group		Compensation to key management personnel	The Bank	
2010.01.01-2010.12.31	2009.01.01-2009.12.31		2010.01.01-2010.12.31	2009.01.01-2009.12.31
2,955	4,493	Short-terms payments	1,642	1,969
-	-	Long-terms payments	-	-

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(All amounts in LTL thousands unless otherwise stated)



As of 31 December 2010 and for the twelve month period then ended related party transactions between the Bank and subsidiaries were as follows:

Related parties	Bank's payables	Bank's receivables	Income received	Expenses
GD UAB Bonum Publicum	6,765	3	35	257
UAB Ūkio Banko Lizingas	6,142	329,657	14,809	53
UAB Ūkio Banko Investicijų Valdymas	255	26	2	3
RAB Ūkio Bank Lizing	485	39,408	3,259	-
UAB Ūkio Banko Rizikos Kapitalo Valdymas	26	10,499	7,264	6,887
UAB Investicinio Turto Valdymas	101	-	-	-
UAB Trade Project	690	-	110	2
UAB Eastern Europe Development Fund	23	-	1,531	-
UAB Turto valdymo paslaugos	-	311,323	13,236	-

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

Related parties	Bank's payables	Bank's receivables	Income received	Expenses
GD UAB Bonum Publicum	6,451	2	17	543
UAB Ūkio Banko Lizingas	2,046	197,003	15,890	(98)
UAB Ūkio Banko Investicijų Valdymas	182	10	2	3
RAB Ūkio Bank Lizing	66	44,595	3,259	-
UAB Ūkio Banko Rizikos Kapitalo Valdymas	64	53,704	7,264	6,887
UAB Investicinio Turto Valdymas	11	-	4,214	-
UAB Eastern Europe Development Fund	-	50,719	5,068	-

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

NOTE 18 CONTINGENT ASSETS AND LIABILITIES AND COMMITMENTS

The Group		Claims and liabilities	The Bank	
31.12.2010	31.12.2009		31.12.2010	31.12.2009
67,704	47,702	Guarantees and warranties	67,704	47,702
-	4,015	Commitments to issue letters of credit	-	4,015
138,968	118,587	Irrevocable lending commitments	85,557	63,454
824,059	258,962	Spot liabilities	867,098	331,145
824,025	258,970	Spot claims	867,064	331,153
-	-	Other off balance commitments	-	-

As of 31 December 2010 UAB Ūkio Banko Lizingas has finance lease contracts in the amount LTL'000 122 signed, but not yet executed (31 December 2009: LTL'000 15).

Finance lease – as of 31 December 2010 the Bank has outstanding finance lease obligations under finance lease contracts in the amount of LTL'000 121 (31 December 2009: LTL'000 194). Minimum finance lease payment obligations are recorded on the balance sheet under liabilities. The Bank's obligations under finance leases are secured by the lessor's right to the leased assets.

Operating leases – the Bank rents offices, other premises and land for banking activities. The Bank has outstanding non-cancelable commitments in connection with the rental agreements as of 31 December 2010 amounting to LTL'000 65,006 (31 December 2009: LTL'000 72,542).

As of 31 December 2010 the Group's and the Bank's future annual minimum commitments under leases were following:

For the year ending 31 December	2010		2009	
	Finance lease	Operating lease	Finance lease	Operating lease
2010	-	-	78	10,938
2011	81	10,439	81	9,912
2012	42	8,461	42	8,197
2013	-	7,633	-	7,380
2014	-	6,837	-	6,490
Thereafter	-	31,636	-	29,625
Minimum lease payments	123	65,006	201	72,542
Less: interest	(2)		(7)	
Present value of minimum lease payments	121		194	

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

Litigation and claims – As of 31 December 2010 and 31 December 2009 the Group/Bank was not involved in any legal proceedings except for those related to loan/lease loss recovery.

NOTE 19 OPERATING SEGMENTS

Segments were identified by types of services Group's entities provide. The Banking segment includes financial information of AB Ūkio Bankas (main activity – banking services), Finance lease segment includes financial information of UAB Ūkio Banko Lizingas and RAB Ūkio Bank Lizing (main activity – finance lease). Other activities segment includes financial information of Group's entities not included in Banking or Finance lease segments. Other activities segment for the twelve month period ended 31 December 2010 includes financial information of UAB Ūkio Banko Rizikos Kapitalo Valdymas, UAB Ūkio Banko Investicijų Valdymas, UAB Investicinio Turto Valdymas, GD UAB Bonum Publicum, UAB Eastern Europe Development Fund, UAB Trade Project, UAB Turto Valdymo Paslaugos. Other activities segment for the twelve month period ended 31 December 2009 includes financial information of UAB Ūkio Banko Rizikos Kapitalo Valdymas, UAB Ūkio Banko Investicijų Valdymas, UAB Investicinio Turto Valdymas, GD UAB Bonum Publicum and UAB Eastern Europe Development Fund.

	2010.01.01 – 2010.12.31				
	Banking	Finance lease	Other activities	Elimination	Group
CONTINUING OPERATIONS					
Interest revenues:					
Internal	32,678	30	414	(33,122)	-
External	139,977	45,555	15,839	-	201,371
	172,655	45,585	16,253	(33,122)	201,371
Interest expenses:					
Internal	(444)	(17,308)	(15,370)	33,122	-
External	(175,690)	(95)	-	-	(175,785)
	(176,134)	(17,403)	(15,370)	33,122	(175,785)
Net interest income	(3,479)	28,182	883	-	25,586
Non-interest revenues:					
Internal	168	41	325	(534)	-
External	100,782	7,398	21,355	-	129,535
	100,950	7,439	21,680	(534)	129,535
Non-interest expenses:					
Internal	130	(889)	(272)	1,031	-
External	(114,008)	(14,756)	(22,579)	-	(151,343)
	(113,878)	(15,645)	(22,851)	1,031	(151,343)
Segment result before impairment, amortization and taxes	(16,407)	19,976	(288)	497	3,778
Depreciation and amortization	(5,981)	(2,205)	(307)	-	(8,493)
Impairment losses	(21,060)	(7,524)	(234)	(4,088)	(32,906)
Profit before tax	(43,448)	10,247	(829)	(3,591)	(37,621)
Income tax	5,434	(1,393)	84	-	4,125
Net result for the period from continuing operations	(38,014)	8,854	(745)	(3,591)	(33,496)
Net result from discontinued operations	-	-	-	-	-
NET RESULT FROM CONTINUING AND DISCONTINUED OPERATIONS	(38,014)	8,854	(745)	(3,591)	(33,496)
Attributable to:					
Equity holders of the parent	(38,014)	8,854	(745)	(3,591)	(33,496)
Minority interest	-	-	-	-	-
Assets	4,923,246	396,773	637,276	(946,592)	5,010,703
Liabilities	4,518,216	379,423	389,491	(705,418)	4,581,712

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(All amounts in LTL thousands unless otherwise stated)



	2009.01.01 – 2009.12.31 (as re-presented)				
	Banking	Finance lease	Other activities	Elimination	Group
CONTINUING OPERATIONS					
Interest revenues:					
Internal	27,292	9	7,629	(34,930)	-
External	221,478	51,041	2,654	-	275,173
	248,770	51,050	10,283	(34,930)	275,173
Interest expenses:					
Internal	(7,637)	(18,582)	(8,710)	34,929	-
External	(212,520)	(738)	(35)	-	(213,293)
	(220,157)	(19,320)	(8,745)	34,929	(213,293)
Net interest income	28,613	31,730	1,538	(1)	61,880
Non-interest revenues:					
Internal	277	-	1,097	(1,374)	-
External	97,632	7,811	25,189	-	130,632
	97,909	7,811	26,286	(1,374)	130,632
Non-interest expenses:					
Internal	301	(5,759)	(313)	5,771	-
External	(117,468)	(16,643)	(23,164)	-	(157,275)
	(117,167)	(22,402)	(23,477)	5,771	(157,275)
Segment result before impairment, amortization and taxes	9,355	17,139	4,347	4,396	35,237
Depreciation and amortization	(6,363)	(1,709)	(246)	-	(8,318)
Impairment losses	(89,632)	(16,778)	(1,003)	(6,154)	(113,567)
Profit before tax	(86,640)	(1,348)	3,098	(1,758)	(86,648)
Income tax	11,643	(464)	4,948	-	16,127
Net result for the period from continuing operations	(74,997)	(1,812)	8,046	(1,758)	(70,521)
Net result from discontinued operations	-	-	-	-	-
NET RESULT FROM CONTINUING AND DISCONTINUED OPERATIONS	(74,997)	(1,812)	8,046	(1,758)	(70,521)
Attributable to:					
Equity holders of the parent	(74,997)	(1,812)	8,046	(1,758)	(70,521)
Minority interest	-	-	-	-	-
Assets	4,220,724	265,169	277,228	(466,538)	4,296,583
Liabilities	3,826,393	258,607	108,663	(308,251)	3,885,412

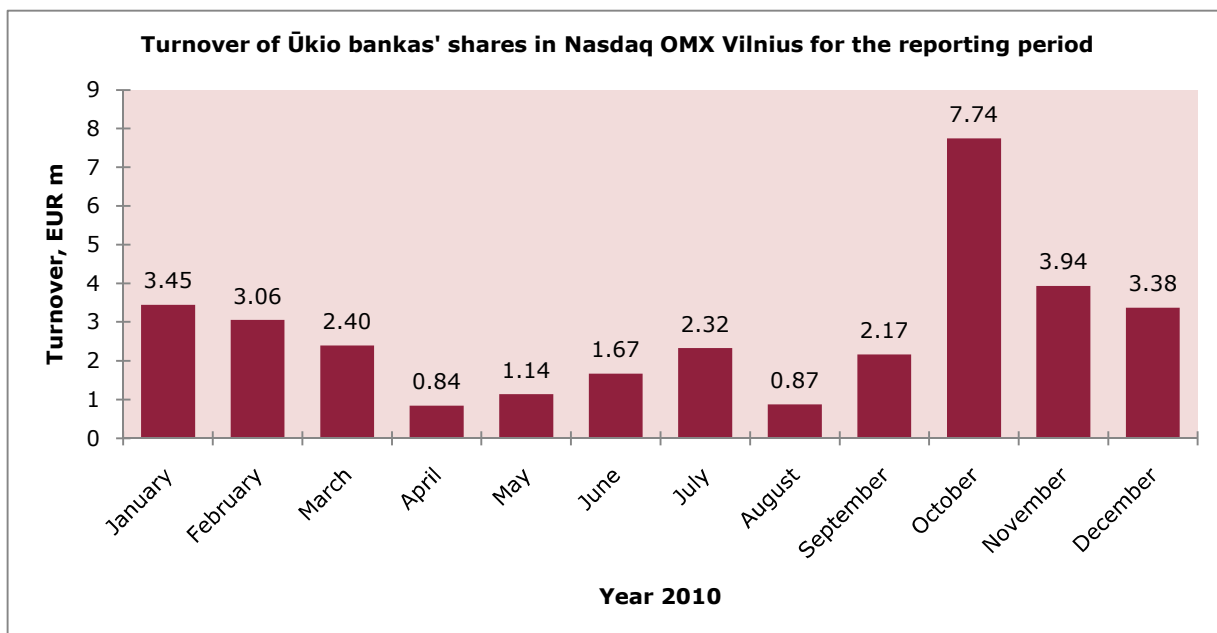
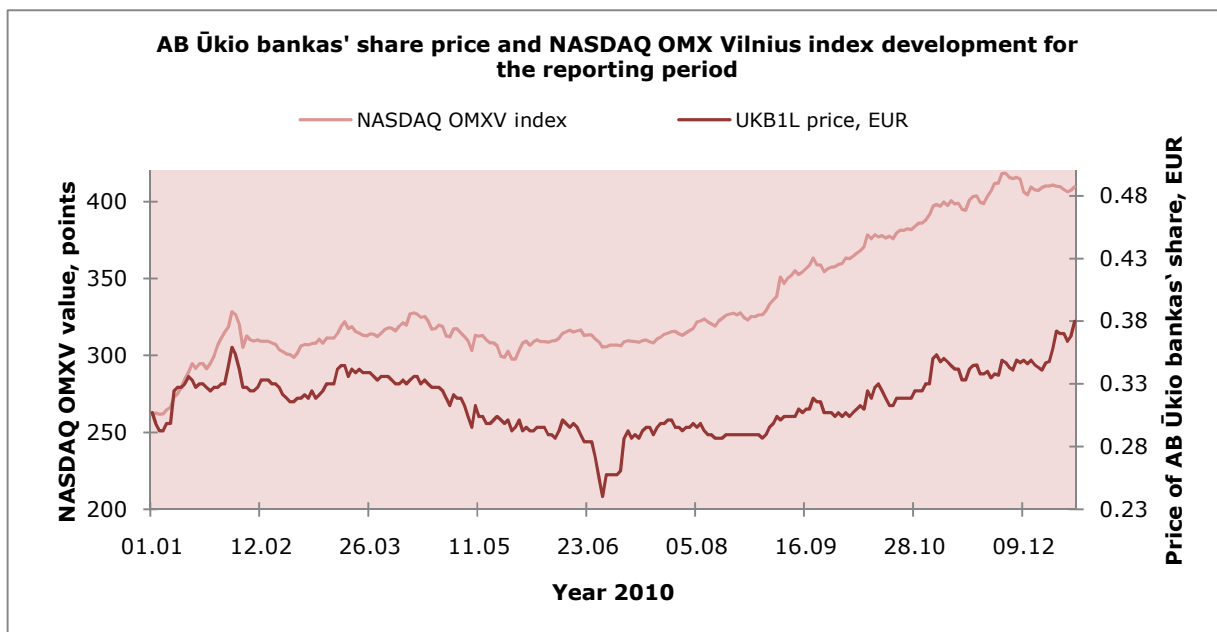
CREDIT RATINGS

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

- Long-term counterparty credit rating B (rating assigned as of 28 August 2009);
- Short-term counterparty credit rating C (rating assigned as of 28 August 2009).

The outlook of ratings is negative.

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



INFORMATION ON AB ŪKIO BANKAS MANAGING BODIES (NUMBER OF SHARES HELD, PERCENTAGES OF BANK CAPITAL AND VOTES PRESENTED AS OF 31 DECEMBER 2010)

Name, surname, position	Number of shares held	Percentage of Bank capital, %	Percentage of votes, %
SUPERVISORY COUNCIL OF THE BANK			
Karpavičienė Edita Chairwoman	197,450	0.0667	0.0667
Kurauskienė Ala Deputy Chairwoman	405,024	0.1369	0.1369
Gončaruk Olga Member	8,124,854	2.7465	2.7465
Jakavičienė Gražina Member	11,286	0.0038	0.0038
Soldatenko Viktor Member	2,785	0.0009	0.0009
BOARD OF THE BANK			
Ugianskis Gintaras Chairman, CEO	96,225	0.0325	0.0325
Balandis Rolandas Deputy Chairman, Head of Financial Markets Division	80,105	0.0271	0.0271
Žalys Arnas Deputy Chairman, Head of Finance Division	51,000	0.0172	0.0172

MATERIAL EVENTS IN AB ŪKIO BANKAS ACTIVITIES

20 January 2010	Announced that at the meeting of the Board of AB Ūkio bankas as of 19 January 2010, a resolution was taken to issue fixed rate bond issue in EUR under the "Base prospectus of LTL 200,000,000 short and medium term bonds offering programme" approved on 1 October 2009 by the Security Commission of the Republic of Lithuania, and to approve the Final terms and conditions of the issue. To view the Final terms and conditions, approved "Base prospectus of LTL 200,000,000 short and medium term bonds offering programme" and related documents is possible at the AB Ūkio bankas secretary office, Maironio str. 25, Kaunas, branches and units of the Bank, the Internet website www.ub.lt , Central Storage Facility Internet website www.crib.lt and Nasdaq OMX Vilnius Internet website www.nasdaqomxbaltic.com .
20 February 2010	Announced that on 19 February 2010 AB Ūkio bankas finished the issue of Fixed rate bond issue EUR No. 1/2010 issued under LTL 200,000,000 short and medium term bonds offering program. During distribution period (from 22 January 2010 till 19 February 2010) 12,664 bonds with nominal value of EUR 100 and fixed 5 percent annual interest rate were issued. Redemption of bonds on 24 February 2011.
26 February 2010	announced AB Ūkio bankas group preliminary unaudited net loss of year 2009 is LTL 70.5 million (EUR 20.4 million). AB Ūkio bankas preliminary unaudited net loss of year 2009 is LTL 75.0 million (EUR 21.7 million). During 2008 AB Ūkio bankas group earned a net profit of LTL 45.7 million (EUR 13.2 million) and AB Ūkio bankas earned a net profit LTL 57.4 million (EUR 16.6 million). Main reasons behind not reaching planned results are: <ul style="list-style-type: none"> • significantly increasing provisions against the impairment of loans and receivables, caused by negative economic situation in Lithuania and growing number of problem debtors; • decreasing net interest margin resulted low net interest income; • number of banking operations performed by customers was lower than planned during economic recession.
3 March 2010	Convocation of an ordinary General Meeting of AB Ūkio bankas Shareholders announced. The Bank's Board has approved the agenda of the meeting to be held on 26 March 2010.
5 March 2010	Announced Draft resolutions of the ordinary general meeting, to be held on 26 March 2010, prepared by the Bank's Board.
10 March 2010	Announced amendment to agenda of an ordinary General Meeting of AB Ūkio bankas Shareholders to be held on 26 March 2010.
15 March 2010	Announced amendments of draft resolutions of the ordinary General Shareholders' Meeting, to be held on 26 March 2010, prepared by the Board.

26 March 2010	Announced the resolutions of AB Ūkio bankas ordinary General Shareholders' Meeting held on 26 March 2010.
26 March 2010	Announced that AB Ūkio bankas Board was elected of the following composition: Gintaras Ugianskis (Chairman of the Board), Rolandas Balandis (Deputy Chairman of the Board) and Arnas Žalys (Deputy Chairman of the Board).
23 April 2010	Announced that at the meeting of the Board of AB Ūkio bankas as of 22 April 2010, a resolution was taken to issue fixed rate bond emissions in LTL and EUR under the "Base prospectus of LTL 200,000,000 short and medium term bonds offering programme" approved on 1 October 2009 by the Security Commission of the Republic of Lithuania, and to approve the Final terms and conditions of the emissions. To view the Final terms and conditions, approved "Base prospectus of LTL 200,000,000 short and medium term bonds offering programme" and related documents is possible at the AB Ūkio bankas secretary office, Maironio str. 25, Kaunas, branches and units of the Bank, the Internet website www.ub.lt , Central Storage Facility Internet website www.crib.lt and Nasdaq OMX Vilnius Internet website www.nasdaqomxbaltic.com .
4 May 2010	Announced AB Ūkio bankas group consolidated unaudited net profit of the first quarter of year 2010 – LTL 1.5 million (EUR 0.4 million). AB Ūkio bankas unconsolidated unaudited net profit of the first quarter of year 2010 is LTL 0.6 million (EUR 0.2 million).
13 May 2010	Announced that on 12 May 2010 AB Ūkio bankas has registered a subsidiary Joint Stock Company "Turto valdymo paslaugos". The main activity of a subsidiary is asset management.
1 June 2010	Announced that on 31 May 2010 AB Ūkio bankas finished the issue of Fixed rate bond issue LTL No. 2/2010 issued under LTL 200,000,000 short and medium term bonds offering program. During distribution period (from 26 April 2010 till 31 May 2010) 107,867 bonds with nominal value of LTL 100 and fixed 5.5 percent annual interest rate were issued. Redemption of bonds on 6 June 2011.
1 June 2010	Announced that on 31 May 2010 AB Ūkio bankas finished the issue of Fixed rate bond issue EUR No. 3/2010 issued under LTL 200,000,000 short and medium term bonds offering program. During distribution period (from 26 April 2010 till 31 May 2010) 19,348 bonds with nominal value of EUR 100 and fixed 4 percent annual interest rate were issued. Redemption of bonds on 6 June 2011.
21 June 2010	Reacting to the information about AB Ūkio bankas illegal acts being spread in media, AB Ūkio bankas informed that: <ol style="list-style-type: none"> 1. Facts do not reflect reality; 2. Up to now AB Ūkio bankas neither was requested nor being informed about the acts taken by any Lithuanian or any international institution, responsible for Anti money laundering; 3. AB Ūkio bankas emphasize that all banking activities and Anti money laundering monitoring follow the laws of EU and the Republic of Lithuania, recommendations of international organizations and Law on the Prevention of Money Laundering and Terrorist Financing; 4. AB Ūkio bankas is willing to actively participate in investigation, provide information and to offer any help needed to responsible Lithuanian or international institutions.
8 July 2010	Announced that as at July 8, 2010, AB Ūkio bankas received a report from shareholder Vladimir Romanov about applied request to Competition Council of the Republic of Lithuania for permission to increase the controlled block of shares of AB Ūkio bankas up to 100 percent, and about request to Bank of Lithuania for permission to increase the controlled block of shares of AB Ūkio bankas up to 100 percent. Implementing resolution of the AB Ūkio bankas ordinary general meeting held on March 26, 2010, to increase share capital, Vladimir Romanov is obligated to lay mandatory tender offer to purchase the rest shares of AB Ūkio bankas according to the Laws of the Republic of Lithuania.
16 July 2010	Announced that as at July 15, 2010, AB Ūkio bankas received a report from shareholder Vladimir Romanov about resolution, passed by Competition Council of the Republic of Lithuania, to give permission for Vladimir Romanov to pursue separate concentration acts presented in request: to sign share subscription agreement between AB Ūkio bankas and Vladimir Romanov and to convert subordinated loan by purchasing 50 million units newly signed ordinary registered shares with the nominal value of 1 (one) LTL per share; to register the new edition of the Bank's Articles of Association; to present the circular of the mandatory tender offer to purchase the rest shares of AB Ūkio bankas to Securities Commission of the Republic of Lithuania; to present the mandatory tender offer to purchase the rest shares of AB Ūkio bankas; to implement mandatory tender offer and to purchase shares of AB Ūkio bankas from individuals, responsive to tender offer and requesting to sell their holding shares of AB Ūkio bankas, according to applied request about concentration as of 1st July, 2010.

- 26 July 2010** Announced that AB Ūkio bankas received a report from shareholder Vladimir Romanov about resolution, passed by the Board of the Bank of Lithuania to give permission for Vladimir Romanov to increase his share of joint-stock company Ūkio bankas qualified capital and (or) voting rights up to controlling interest.
- 2 August 2010** Announced that as at 2 August 2010 AB Ūkio bankas according to the provisions specified in Base Prospectus of LTL 200,000,000 Short and Medium Term Bonds Offering Programme and Final Terms and Conditions approved by the Board of the Bank as at 19 June 2008, redeemed "Fixed rate bond issue No. 1/2008" (ISIN code – LT0000402372).
- 4 August 2010** Announced AB Ūkio bankas group consolidated unaudited net profit of the six months of year 2010 – LTL 2.3 million (EUR 0.7 million). AB Ūkio bankas unconsolidated unaudited net profit of the six months of year 2010 is LTL 1.0 million (EUR 0.3 million).
- 5 August 2010** Announced that on 4th August 2010 AB Ūkio bankas acquired 100 percent of Joint Stock Company "Trade Project" shares. The main activity of JSC "Trade Project" is lease and administration of real estate.
- 10 August 2010** Announced that on 4th August 2010 AB Ūkio bankas acquired 100 percent of Joint Stock Company "Trade Project" shares. The main activity of JSC "Trade Project" is lease and administration of real estate. Transaction value – LTL 26.9 million. Purpose of transaction – to acquire buildings and land belonging to JSC "Trade Project". Real estate objects will go for bank's use.
- 20 August 2010** Announced that at the meeting of the Board of AB Ūkio bankas as of 19 August 2010, a resolution was taken to issue fixed rate bond emissions in LTL and EUR under the "Base prospectus of LTL 200,000,000 short and medium term bonds offering programme" approved on 1 October 2009 by the Security Commission of the Republic of Lithuania, and to approve the Final terms and conditions of the emissions. To view the Final terms and conditions, approved "Base prospectus of LTL 200,000,000 short and medium term bonds offering programme" and related documents is possible at the AB Ūkio bankas secretary office, Maironio str. 25, Kaunas, branches and units of the Bank, the Internet website www.ub.lt, Central Storage Facility Internet website www.crib.lt and Nasdaq OMX Vilnius Internet website www.nasdaqomxbaltic.com.
- 2 September 2010** Announced that as at 2 September 2010 the Board of the Bank of Lithuania permitted to register the amendment of the Articles of AB Ūkio bankas regarding the increase of bank's authorized capital up to LTL 295,824,000. The capital is increased according to the resolution of AB Ūkio bankas ordinary general shareholders' meeting held on 26 March 2010 to increase AB Ūkio bankas authorized capital from additional contributions converting subordinated loan, received from Vladimir Romanov, to a new issue of ordinary registered shares.
- 3 September 2010** Announced that on September 3, 2010, AB Ūkio bankas received a report from shareholder Vladimir Romanov about resolution, passed by Competition Council of the Republic of Lithuania, to give permission for shareholder Vladimir Romanov to pursue concentration acquiring up to 100 percent shares of AB Ūkio bankas according to submitted report.
- 7 September 2010** Announced on 6 September 2010 AB Ūkio bankas received a report (in Lithuanian) from shareholder Vladimir Romanov regarding his intention to announce a mandatory offer to buy up ordinary registered shares with the nominal value of 1 LTL (EUR 0.29) of AB Ūkio bankas. On 6 September 2010 shareholder Vladimir Romanov owns 102,444,602 ordinary registered shares of AB Ūkio bankas (41.67 percent voting rights at the ordinary general meeting of AB Ūkio bankas). It is intended to buy up 143,379,398 ordinary registered shares of AB Ūkio bankas (58.33 percent voting rights at the ordinary general meeting of AB Ūkio bankas). For bought shares will be settled in cash. A mandatory offer is announced exceeding a limit of 1/3 votes by shareholder Vladimir Romanov at the ordinary general meeting of AB Ūkio bankas.
After implementation of the resolution of AB Ūkio bankas ordinary general shareholders' meeting held on 26 March 2010 to increase AB Ūkio bankas authorized share capital from additional contributions converting subordinated loan, received from Vladimir Romanov, to a new issue of ordinary registered shares and after registration of Articles with increased authorized share capital with the Register of legal entities to LTL 295,824,000 (EUR 85.68 million), shareholder Vladimir Romanov will own 152,444,602 ordinary registered shares of AB Ūkio bankas (51.53 percent voting rights at the ordinary general meeting of AB Ūkio bankas).

- 7 September 2010** Announced that on 7 September 2010 AB Ūkio bankas Articles with increased authorized share capital has been registered with the Register of legal entities. After increase the Bank's authorized share capital amounts to LTL 295,824,000 (EUR 85.68 million). One share has a nominal value of LTL 1 (EUR 0.29).
The capital was increased according to the resolution of AB Ūkio bankas ordinary general shareholders' meeting held on 26 March 2010 to increase AB Ūkio bankas authorized share capital from additional contributions converting subordinated loan, received from Vladimir Romanov, to a new issue of ordinary registered shares.
The shares of the new LTL 50,000,000 issue will be transferred to the securities account of shareholder Vladimir Romanov after amendments effected by Central Securities Depository of Lithuania in the AB Ūkio bankas securities issue registration account.
- 22 September 2010** Announced that on 21 September 2010 AB Ūkio bankas finished the issue of Fixed rate bond issue LTL No. 4/2010 issued under LTL 200,000,000 short and medium term bonds offering program. During distribution period (from 23 August 2010 till 21 September 2010) 78,563 bonds with nominal value of LTL 100 and fixed 5.2 percent annual interest rate were issued. Validity date of bonds – 24 September 2010. Maturity date of bonds – 29 September 2011.
- 22 September 2010** Announced that on 21 September 2010 AB Ūkio bankas finished the issue of Fixed rate bond issue EUR No. 5/2010 issued under LTL 200,000,000 short and medium term bonds offering program. During distribution period (from 23 August 2010 till 21 September 2010) 5,933 bonds with nominal value of EUR 100 and fixed 3.5 percent annual interest rate were issued. Validity date of bonds – 24 September 2010. Maturity date of bonds – 29 September 2011.
- 24 September 2010** Announced that on 24 September 2010, AB Ūkio bankas received a report from shareholder Vladimir Romanov about resolution, passed on 23 September 2010 by Securities Commission of the Republic of Lithuania, to approve a circular of mandatory non-competitive tender offer to buy up remaining ordinary registered voting bearer shares of AB Ūkio bankas.
The tender offer price is LTL 1.03 (one litas, three cents) (EUR 0.2983) per 1 (one) ordinary registered share of LTL 1 (one litas) (EUR 0.2896) nominal value (ISIN code LT0000102352) of AB Ūkio bankas share.
Implementation of the tender offer beginning and end: 29 September 2010 - 12 October 2010.
- 24 September 2010** Announced that on 24 September 2010, the Board of the Bank of Lithuania gave permission to AB Ūkio bankas to register the amendments of the Articles of AB Ūkio bankas, related to the changes of voting rights and competence of the bodies of the Bank, approved by ordinary general shareholders' meeting held on 26 March 2010. Amendments were accomplished in order to harmonize Articles of AB Ūkio bankas with amendments of Republic of Lithuania Company Law.
- 27 September 2010** Announced that on 27 September 2010 AB Ūkio bankas according to the provisions specified in Base Prospectus of LTL 200,000,000 Short and Medium Term Bonds Offering Programme and Final Terms and Conditions approved by the Board of the Bank as at 19 June 2008, redeemed "Fixed rate bond issue LTL No 2/2008" (ISIN code – LT0000402380) and "Fixed rate bond issue EUR No 3/2008" (ISIN code – LT1000402248).
- 28 September 2010** Announced that the Board of AB Ūkio bankas, having familiarised itself with the mandatory non-competitive tender offer material presented to it by offeror Vladimir Romanov, in its meeting held on 28 September 2010 presented its opinion on mandatory tender offer.
- 1 October 2010** Announced that the Board of AB Ūkio bankas in its meeting held on 30 September 2010 made the statement to include 50 million units newly signed shares with the nominal value of 1 (one) LTL per share to the listing and to conjunct with quoted shares of the bank. AB Ūkio bankas will submit share issue prospectus to The Securities Commission of the Republic of Lithuania in the nearest future. After the approval of prospectus by the Securities Commission, AB Ūkio bankas will apply to Central Securities Depository of Lithuania to conjunct 50 million units newly signed shares with the nominal value of 1 (one) LTL per share with 245,824,000 units registered shares with the nominal value of 1 (one) LTL per share and ISIN number LT0000102352 quoted at NASDAQ OMX Vilnius Main list.

- 18 October 2010** Announced that on 18 October 2010 AB Ūkio Bankas received a report on the implementation of the mandatory non-competitive tender offer from shareholder Vladimir Romanov.
Through the implementation period of the tender offer, shareholder Vladimir Romanov acquired 4,640,094 ordinary registered shares of the bank, with nominal value of LTL 1 (EUR 0.29) each (ISIN code LT0000102352), which represent 1.57 percent voting rights at the ordinary general meeting of AB Ūkio bankas.
- 5 November 2010** Announced AB Ūkio bankas group consolidated unaudited net profit for the nine months of 2010 – LTL 2.9 million (EUR 0.8 million). AB Ūkio bankas unconsolidated unaudited net profit for the nine months of 2010 is LTL 1.5 million (EUR 0.4 million).
- 10 November 2010** Announced that on 10th November 2010 the Board of AB Ūkio bankas made a resolution to recognise UAB Eastern Europe Development Fund as subsidiary of the Bank. Main activity of the company is real estate management. Transaction value – LTL 56.6 million. Purpose of transaction – to acquire and develop further real estate projects implemented by UAB Eastern Europe Development Fund.
- 11 November 2010** Announced that at the meeting of the Board of AB Ūkio bankas as of 11 November 2010, a resolution was taken to issue fixed rate bond emissions in LTL and EUR under the “Base prospectus of LTL 200,000,000 short and medium term bonds offering programme” approved on 7 October 2010 by the Security Commission of the Republic of Lithuania, and to approve the Final terms and conditions of the emissions. To view the Final terms and conditions, approved “Base prospectus of LTL 200,000,000 short and medium term bonds offering programme” and related documents is possible at the AB Ūkio bankas secretary office, Maironio str. 25, Kaunas, branches and units of the Bank, the Internet website www.ub.lt, Central Storage Facility Internet website www.crib.lt and Nasdaq OMX Vilnius Internet website www.nasdaqomxbaltic.com .
- 17 November 2010** Announced that AB Ūkio bankas’ ordinary registered shares issues with codes LT0000102352 – 245,824,000 units and LT0000128399 – 50,000,000 units at Central Securities Depository of Lithuania (hereinafter – depository) were merged into one account on 17 November 2010. After the assimilation the code of AB Ūkio bankas issue of ordinary registered shares at depository is LT0000102352, the size of issue – 295,824,000 units.
- 2 December 2010** Announced that the meeting of the board of the Bank of Lithuania held on 2 December 2010 considered inspection results on AB Ūkio bankas and appointed to hedge in risk of bank business, more conservative estimate provisions and further strengthen capital base. In the meeting it was noted that AB Ūkio bankas did not eliminate part of the offence in previous inspection and the shortcomings of the bank business. AB Ūkio bankas is obligated to provide the plan of shortcoming improvement in 10 days. The management of AB Ūkio bankas will implement obligations of the Bank of Lithuania in accordance with requirements and deadlines.
- 15 December 2010** Announced that on 14 December 2010 AB Ūkio bankas finished the issue of Fixed rate bond issue LTL No. 6/2010 issued under LTL 200,000,000 short and medium term bonds offering program. During distribution period (from 15 November 2010 till 14 December 2010) 110,782 bonds with nominal value of LTL 100 and fixed 4.9 percent annual interest rate were issued. Redemption of bonds on 22 December 2011.
- 15 December 2010** Announced that on 14 December 2010 AB Ūkio bankas finished the issue of Fixed rate bond issue EUR No. 7/2010 issued under LTL 200,000,000 short and medium term bonds offering program. During distribution period (from 15 November 2010 till 14 December 2010) 3,409 bonds with nominal value of EUR 100 and fixed 2.9 percent annual interest rate were issued. Redemption of bonds on 22 December 2011.

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