



**AB ŪKIO BANKAS INTERIM INFORMATION FOR
THE NINE MONTH PERIOD OF THE YEAR 2011
(unaudited)**

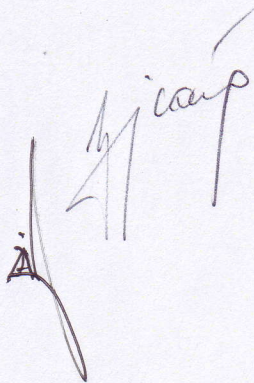
(Prepared in accordance with the Rules of Preparing and Disclosure of Periodic and Additional Information approved by the Lithuanian Securities Commission)

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CONFIRMATION OF RESPONSIBLE PERSONS

We hereby confirm that condensed interim financial statements for the nine month period ended 30 September 2011 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.

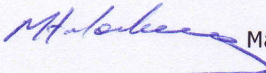
Chairman –
Chief Executive Officer


Gintaras Ugianskis

Deputy Chairman –
Head of Finance Division

Arnas Žalys

Head of Financial Institutions and Fund Raising Department


Marius Arlauskas



The report is prepared in Kaunas, 4 November 2011

AB ŪKIO BANKAS

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION AS OF 30 SEPTEMBER 2011

(All amounts in LTL thousands unless otherwise stated)



	The Group	The Group	The Bank	The Bank	
	Notes	2011.09.30	2010.12.31	2011.09.30	2010.12.31
ASSETS					
Cash and balances with central bank		407,757	695,866	407,755	695,864
Loans and advances to banks and other credit institutions		103,126	547,693	91,663	535,335
Financial assets at fair value through profit or loss		95,821	74,836	54,650	32,067
Loans and finance lease receivable	4	2,498,429	2,616,760	2,038,641	2,287,838
Investment securities:					
<i>available-for-sale</i>	5	25,014	31,197	24,531	30,733
<i>held-to-maturity</i>	5	1,009,343	639,404	1,342,915	967,841
Investments in subsidiaries	6	-	-	241,152	241,152
Intangible assets		21,146	21,578	1,232	1,576
Property, plant and equipment		26,768	30,460	24,145	26,893
Investment property		236,778	236,468	123,031	6,031
Deferred tax assets		18,316	18,070	17,085	16,835
Other assets	7	222,037	98,371	206,538	81,081
Total assets		<u>4,664,535</u>	<u>5,010,703</u>	<u>4,573,338</u>	<u>4,923,246</u>
LIABILITIES AND EQUITY					
LIABILITIES					
Due to banks and other credit institutions		12,254	396,169	12,254	396,169
Financial liabilities at fair value through profit or loss		1,117	1,016	1,117	1,016
Due to customers	8	3,790,155	3,953,178	3,798,253	3,962,918
Debt securities in issue		192,736	44,698	194,139	44,698
Subordinated loans		93,859	93,956	93,859	93,956
Deferred tax liabilities		20,933	21,054	-	-
Other liabilities		77,307	71,641	25,627	19,459
Total liabilities		<u>4,188,361</u>	<u>4,581,712</u>	<u>4,125,249</u>	<u>4,518,216</u>
EQUITY					
Share capital	9	295,824	295,824	295,824	295,824
Not registered share capital		50,000	-	50,000	-
Share premium		76,500	76,500	76,500	76,500
Revaluation reserve - available-for-sale investment securities		(6,634)	(4,617)	(6,620)	(4,636)
Currency translation reserve		(1,132)	(200)	-	-
Legal reserve		16,991	16,617	15,532	15,532
Other reserves		21,811	61,650	21,811	61,650
Retained earnings (accumulated loss)		22,814	(16,783)	(4,958)	(39,840)
Equity attributable to equity holders of the parent		<u>476,174</u>	<u>428,991</u>	<u>448,089</u>	<u>405,030</u>
Non-controlling interest		-	-	-	-
Total equity		<u>476,174</u>	<u>428,991</u>	<u>448,089</u>	<u>405,030</u>
Total liabilities and equity		<u>4,664,535</u>	<u>5,010,703</u>	<u>4,573,338</u>	<u>4,923,246</u>

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

AB ŪKIO BANKAS

CONDENSED INTERIM INCOME STATEMENTS FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011 (All amounts in LTL thousands unless otherwise stated)



	Notes	The Group 2011.01.01- 2011.09.30	The Group 2010.01.01- 2010.09.30	The Bank 2011.01.01- 2011.09.30	The Bank 2010.01.01- 2010.09.30
Interest income	10	150,305	150,875	130,985	128,910
Interest expense	10	(96,782)	(136,715)	(96,751)	(137,047)
Interest income, net		53,523	14,160	34,234	(8,137)
Fees and commission income	11	41,184	44,283	38,680	40,323
Fees and commission expense	11	(7,310)	(7,646)	(7,058)	(7,377)
Fees and commission income, net		33,874	36,637	31,622	32,946
Net gains from dealing in foreign currencies		9,909	16,594	10,105	16,246
Net gains (losses) from financial assets at fair value through profit or loss		(6,043)	(2,335)	341	(4,445)
Net gains arising from investment securities		874	16,365	874	16,365
Impairment charge		(7,272)	5,315	(3,797)	16,472
Recoveries of loans written off		2,159	1,586	75	152
Insurance income, net		9,614	1,900	-	-
Dividend income		100	58	100	58
Other operating income		393	5,426	857	6,013
Operating profit before operating expenses		97,131	95,706	74,411	75,670
Operating expenses	12	(96,407)	(90,750)	(79,185)	(73,195)
Profit (loss) before income tax		724	4,956	(4,774)	2,475
Income tax expense		(593)	(2,100)	(184)	(931)
Net profit (loss) for the period		131	2,856	(4,958)	1,544
NET PROFIT (LOSS) FOR THE PERIOD					
Attributable to:					
Equity holders of the parent		131	2,856	(4,958)	1,544
Non-controlling interest		-	-	-	-
NET PROFIT (LOSS) FOR THE PERIOD		131	2,856	(4,958)	1,544
EARNINGS PER SHARE					
Basic (in LTL)	13	0.00	0.01	(0.02)	0.01
Diluted (in LTL)	13	0.00	0.01	(0.02)	0.01

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

AB ŪKIO BANKAS**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011**

(All amounts in LTL thousands unless otherwise stated)



	The Group 2011.01.01- 2011.09.30	The Group 2010.01.01- 2010.09.30	The Bank 2011.01.01- 2011.09.30	The Bank 2010.01.01- 2010.09.30
Profit (loss) for the period	131	2,856	(4,958)	1,544
Other comprehensive income				
Exchange differences on translating foreign operations				
Exchange differences arising during the period on translating foreign operations, net of tax	(932)	(33)	-	-
	(932)	(33)	-	-
Available-for-sale financial assets				
Net gain (loss) arising on revaluation of available-for-sale financial assets during the year, net of tax	(2,017)	736	(1,984)	709
	(2,017)	736	(1,984)	709
Other reclassification adjustments	1	(7)	1	-
Total comprehensive income for the year	(2,817)	3,552	(6,941)	2,253
Attributable to:				
Equity holders of the parent	(2,817)	3,552	(6,941)	2,253
Non-controlling interest	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(2,817)	3,552	(6,941)	2,253

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

AB ŪKIO BANKAS**CONDENSED INTERIM INCOME STATEMENTS
FOR THE THREE MONTH PERIOD ENDED 30 SEPTEMBER 2011**
(All amounts in LTL thousands unless otherwise stated)

	The Group 2011.07.01- 2011.09.30	The Group 2010.07.01- 2010.09.30	The Bank 2011.07.01- 2011.09.30	The Bank 2010.07.01- 2010.09.30
Interest income	50,789	52,085	42,767	43,891
Interest expense	(29,694)	(40,536)	(29,574)	(40,719)
Interest income, net	21,095	11,549	13,193	3,172
Fees and commission income	13,926	14,875	14,141	13,570
Fees and commission expense	(2,503)	(2,595)	(2,410)	(2,524)
Fees and commission income, net	11,423	12,280	11,731	11,046
Net gains from dealing in foreign currencies	3,811	1,899	3,743	2,320
Net (losses) from financial assets at fair value through profit or loss	(9,039)	4,906	(3,317)	2,959
Net gains (losses) arising from investment securities	(26)	61	(26)	61
Impairment charge	(1,480)	2,136	(258)	4,794
Recoveries of loans written off	543	285	52	17
Insurance income, net	6,477	(584)	-	-
Dividend income	20	28	20	28
Other operating income	(972)	(943)	69	305
Operating profit before operating expenses	31,852	31,617	25,207	24,702
Operating expenses	(31,356)	(30,068)	(25,066)	(23,950)
Profit before income tax	496	1,549	141	752
Income tax expense	248	(944)	153	(235)
Net profit for the period	744	605	294	517
NET PROFIT FOR THE PERIOD				
Attributable to:				
Equity holders of the parent	744	605	294	517
Non-controlling interest				
NET PROFIT FOR THE PERIOD	744	605	294	517
EARNINGS PER SHARE				
Basic (in LTL)	0.00	0.00	0.00	0.00
Diluted (in LTL)	0.00	0.00	0.00	0.00

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 30 SEPTEMBER 2011**
(All amounts in LTL thousands unless otherwise stated)

	The Group 2011.07.01- 2011.09.30	The Group 2010.07.01- 2010.09.30	The Bank 2011.07.01- 2011.09.30	The Bank 2010.07.01- 2010.09.30
Profit (loss) for the period	744	605	294	517
Other comprehensive income				
Exchange differences on translating foreign operations				
Exchange differences arising during the period on translating foreign operations, net of tax	(840)	301	-	-
	(840)	301		
Available-for-sale financial assets				
Net gain (loss) arising on revaluation of available-for-sale financial assets during the year, net of tax	(5,034)	649	(4,990)	635
	(5,034)	649	(4,990)	635
Other reclassification adjustments	1	-	1	-
Total comprehensive income for the year	(5,129)	1,555	(4,695)	1,152
Attributable to:				
Equity holders of the parent				
Non-controlling interest	(5,129)	1,555	(4,695)	1,152
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	(5,129)	1,555	(4,695)	1,152

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

AB ŪKIO BANKAS

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011

(All amounts in LTL thousands unless otherwise stated)



The Bank	Share Capital	Share premium	Other reserves	Revaluation reserve on available-for-sales investment securities	Legal reserve	Retained earnings (accumulated loss)	Total
As of 31 December 2009	245,824	76,500	136,647	(5,175)	15,532	(74,997)	394,331
Transfer to retained earnings (loss)	-	-	(74,997)	-	-	74,997	-
Increase of share capital	50,000	-	-	-	-	-	50,000
Total comprehensive income for the period:	-	-	-	709	-	1,544	2,253
<i>Net profit</i>	-	-	-	-	-	1,544	1,544
<i>Other comprehensive income</i>	-	-	-	709	-	-	709
As of 30 September 2010	295,824	76,500	61,650	(4,466)	15,532	1,544	446,584
Tax loss transfer to subsidiary	-	-	-	-	-	(1,826)	(1,826)
Total comprehensive income for the period:	-	-	-	(170)	-	(39,558)	(39,728)
<i>Net loss</i>	-	-	-	-	-	(39,558)	(39,558)
<i>Other comprehensive income</i>	-	-	-	(170)	-	-	(170)
As of 31 December 2010	295,824	76,500	61,650	(4,636)	15,532	(39,840)	405,030
Transfer to retained earnings (loss)	-	-	(39,840)	-	-	39,840	-
Increase of share capital	50,000	-	-	-	-	-	50,000
Total comprehensive income for the period:	-	-	1	(1,984)	-	(4,958)	(6,941)
<i>Net profit</i>	-	-	-	-	-	(4,958)	(4,958)
<i>Other comprehensive income</i>	-	-	1	(1,984)	-	-	(1,983)
As of 30 September 2011	345,824	76,500	21,811	(6,620)	15,532	(4,958)	448,089

(Continued)

AB ŪKIO BANKAS

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011 (All amounts in LTL thousands unless otherwise stated)



The Group	Share Capital	Share premium	Other reserves	Revaluation reserve on available-for-sale investment securities	Foreign currency translation reserve	Legal reserve	Retained earnings (accumulated loss)	Equity attributable to equity holders of the parent	Non-controlling interest	Total
As of 31 December 2009	245,824	76,500	136,647	(5,193)	(313)	16,046	(57,706)	411,805	-	411,805
Increase of share capital	50,000	-	-	-	-	-	-	50,000	-	50,000
Transfer to legal reserve	-	-	-	-	-	193	(193)	-	-	-
Transfer to retained earnings (loss)	-	-	(74,997)	-	-	-	74,997	-	-	-
Total comprehensive income for the period:	-	-	-	736	(33)	-	2,849	3,552	-	3,552
Net profit	-	-	-	-	-	-	2,856	2,856	-	2,856
Other comprehensive income	-	-	-	736	(33)	-	(7)	696	-	696
As of 30 September 2010	295,824	76,500	61,650	(4,457)	(346)	16,239	19,947	465,357	-	465,357
Transfer to legal reserve	-	-	-	-	-	378	(378)	-	-	-
Total comprehensive income for the period:	-	-	-	(160)	146	-	(36,352)	(36,366)	-	(36,366)
Net loss	-	-	-	-	-	-	(36,352)	(36,352)	-	(36,352)
Other comprehensive income	-	-	-	(160)	146	-	-	(14)	-	(14)
As of 31 December 2010	295,824	76,500	61,650	(4,617)	(200)	16,617	(16,783)	428,991	-	428,991
Transfer to retained earnings (loss)	-	-	(39,840)	-	-	-	39,840	-	-	-
Transfer to legal reserve	-	-	-	-	-	374	(374)	-	-	-
Increase of share capital	50,000	-	-	-	-	-	-	50,000	-	50,000
Total comprehensive income for the period:	-	-	1	(2,017)	(932)	-	131	(2,817)	-	(2,817)
Net loss	-	-	-	-	-	-	131	131	-	131
Other comprehensive income	-	-	1	(2,017)	(932)	-	-	(2,948)	-	(2,948)
As of 30 September 2011	345,824	76,500	21,811	(6,634)	(1,132)	16,991	22,814	476,174	-	476,174

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

AB ŪKIO BANKAS

CONDENSED INTERIM CASH FLOW STATEMENTS FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011 (All amounts in LTL thousands unless otherwise stated)



	The Group 2011.01.01- 2011.09.30	The Group 2010.01.01- 2010.09.30	The Bank 2011.01.01- 2011.09.30	The Bank 2010.01.01- 2010.09.30
Cash flows from (to) operating activities				
Net (loss) for the year	131	2,856	(4,958)	1,544
Adjustments to net loss:				
Income tax expense recognized in profit or loss	593	2,100	184	931
Impairment charge	5,113	(6,901)	3,722	(16,624)
Interest income	(150,305)	(150,875)	(130,985)	(128,910)
Interest expense	96,782	136,715	96,751	137,047
Dividends income	(100)	(58)	(100)	(58)
Depreciation and amortization	4,362	6,907	3,937	4,572
Change in fair value of investment property	(247)	-	-	-
(Profit) from sales of property, plant and equipment	(82)	(5,240)	(74)	(5,239)
Cash from (to) operating activities before changes in operating assets and liabilities	(43,753)	(14,496)	(31,523)	(6,737)
Changes in operating assets and liabilities				
Net change in balances with Central Bank	15,675	(25,192)	15,675	(25,192)
Net change in loans to banks and other credit institutions	5,900	131	(1)	(85)
Net change in financial assets at fair value through profit or loss	(21,015)	(32,527)	(22,589)	(23,795)
Net change in loans and finance lease	20,074	(244,404)	145,986	(64,595)
Net change in other assets	(5,936)	95,497	(4335)	26,262
Net change in due to banks and other credit institutions	(381,422)	259,288	(381,422)	268,288
Net change in financial liabilities at fair value through profit or loss	101	366	101	376
Net change in due to customers	(156,407)	366861	(157,966)	362,865
Net change in other liabilities	10,277	13,992	5,986	2,001
Cash generated (used in) operations	(556,506)	419,516	(430,088)	539,388
Interest received	119,313	143,763	109,107	112,627
Interest paid	(104,680)	(141,897)	(104,732)	(142,357)
Income tax paid	(102)	(100)	-	-
Net cash generated from (used in) operating activities	(541,975)	421,282	(425,713)	509,658

(Continued)

AB ŪKIO BANKAS**CONDENSED INTERIM CASH FLOW STATEMENTS
FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011**
(All amounts in LTL thousands unless otherwise stated)

	The Group 2011.01.01- 2011.09.30	The Group 2010.01.01- 2011.09.30	The Bank 2011.01.01- 2011.09.30	The Bank 2010.01.01- 2010.09.30
Cash flows from (to) investing activities				
Dividends received	100	58	100	58
Acquisition of subsidiaries	-	-	-	(2,890)
Acquisition of investment securities	(837,269)	(2,150,583)	(846,058)	(2,537,291)
Proceeds from sale/redemption of investment securities	471,496	1,774,869	475,202	2,033,156
Acquisition of property, plant and equipment and investment property	(1,868)	(48,556)	(118,509)	(1,021)
Proceeds from sale of property, plant and equipment	1,767	20,177	991	15,298
Acquisition of intangible assets	(297)	(421)	(253)	(299)
Net cash (used in) investing activities	(366,071)	(404,456)	(488,527)	(492,989)
Cash flows from (to) financing activities				
Debt securities issued	364,505	63,613	365,908	63,613
Debt securities redeemed	(217,776)	(49,268)	(217,776)	(49,268)
Paid up, but not registered share capital	50,000	-	50,000	-
Subordinated loans repaid	-	(3,608)	-	(3,608)
Net cash generated from financing activities	196,729	10,737	198,132	10,737
Net (decrease) in cash and cash equivalents	(711,317)	27,563	(716,108)	27,406
Effect of exchange rate on cash and cash equivalents	-	-	-	-
Cash and cash equivalents at the beginning of the period	1,072,469	989,006	1,071,178	987,967
Cash and cash equivalents at the end of the period	361,152	1,016,569	355,070	1,015,373

(Concluded)

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

AB ŪKIO BANKAS

EXPLANATORY NOTES FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011 (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 the 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 46 client service departments in Lithuania and 3 representative offices in foreign countries (Ukraine, Russia 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 30 September 2011 the Group and the Bank employed 857 and 762 employees respectively (as of 31 December 2011: 825 and 725).

AB Ūkio Bankas ordinary registered shares are being traded on the NASDAQ OMX 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:

	<u>2011-09-30</u>	<u>2010-12-31</u>
Vladimir Romanov	53.10 proc.	53.10 proc.
UAB Universal Business Investment Group Management	8.30 proc.	8.30 proc.
In kompleks L.L.C.	5.52 proc.	5.91 proc.
UAB First Partneriai	5.57 proc.	6.45 proc.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

This condensed interim financial information for the six month period ended 30 September 2011 has been prepared in accordance with IAS 34, 'Interim financial reporting' as adopted by the EU. The condensed interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2010, which have been prepared in accordance with IFRSs as adopted by EU. In preparing these condensed consolidated interim financial statements, the significant judgements made by management in applying Group's accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements as at and for the six month period ended 30 June 2011.

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

NOTE 3 SEASONALITY OF THE RESULTS

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

NOTE 4 LOANS AND FINANCE LEASE RECEIVABLE

The Group			The Bank	
2011.09.30	2010.12.31		2011.09.30	2010.12.31
		Loans and finance lease receivable		
1,311,984	1,317,588	Loans to small and medium size enterprises (SMEs)	1,021,764	1,208,121
829,329	978,277	Loans to other enterprises	504,587	677,403
327,834	320,742	Loans to individuals	324,447	184,188
4,002	3,986	Loans to financial institutions	242,476	354,717
245,200	213,881	Finance lease receivable	157,363	55,383
2,718,349	2,834,474	Total loans and finance lease receivable	2,250,637	2,479,812
(219,920)	(217,714)	Provisions for impairment loss of loans and finance lease receivable	(211,996)	(191,974)
(210,069)	(207,054)	<i>Provisions for impairment loss of loans receivable</i>	(207,031)	(191,974)
(9,851)	(10,660)	<i>Provisions for impairment loss of finance lease receivables</i>	(4,965)	-
2,498,429	2,616,760	Total loans and finance lease receivable from customers, net of provisions	2,038,641	2,287,838

NOTE 5 INVESTMENT SECURITIES

The Group			The Bank	
2011.09.30	2010.12.31		2011.09.30	2010.12.31
		Equity investment securities available-for-sale		
9,520	10,357	Investment funds	9,070	9,922
33	29	Equity securities of entities available-for-sale	-	-
1,621	1,618	Equity securities of banks and financial institutions available-for-sale	1,621	1,618
11,174	12,004	Total equity investment securities available-for-sale	10,691	11,540
		Debt investment securities available-for-sale		
5,762	7,393	Debt investment securities of entities available-for-sale	5,762	7,393
8,078	17,969	Debt investment securities of banks and financial institutions available-for-sale	8,078	17,969
13,840	25,362	Total debt investment securities available-for-sale	13,840	25,362
-	(6,169)	Provisions for the impairment of securities available-for-sale	-	(6,169)
25,014	31,197	Total investment securities available-for-sale	24,531	30,733
		Investment securities held to maturity		
327,024	166,690	Debt securities of entities held to maturity	323,452	166,690
216,526	126,385	Debt securities of banks and financial institutions held to maturity	554,104	455,251
465,793	346,329	Government debt securities held to maturity	465,359	345,900
1,009,343	639,404	Total debt investment securities held to maturity	1,342,915	967,841

30 September 2011 no investment securities held to maturity (as of 31 December 2010: LTL'000 268,569) were pledged under repurchase agreements.

AB ŪKIO BANKAS**EXPLANATORY NOTES
FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011**
(All amounts in LTL thousands unless otherwise stated)**NOTE 6 INVESTMENTS IN SUBSIDIARIES**

The Group			The Bank	
2011.09.30	2010.12.31		2011.09.30	2010.12.31
		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	56,626
-	-	UAB Trade Project	26,880	26,880
-	-	UAB Turto Valdymo Paslaugas	10	10
-	-	Total investments in subsidiaries	241,152	241,152

NOTE 7 OTHER ASSETS

The Group			The Bank	
2011.09.30	2010.12.31		2011.09.30	2010.12.31
		Other assets		
117,521	81,302	Foreclosed assets	107,772	69,681
-	-	Receivables on spot transactions	-	-
8,192	8,752	Deferred expenses	5,720	5,841
3,795	2,863	Prepayments	2,541	1,559
720	997	Collateral for rent of premises	720	997
	871	Income tax paid in advance	-	647
81	604	Accounts receivable	81	604
2,622	392	Receivables on securities transactions	2,622	392
82,000	-	Receivables on OTC transactions	82,000	-
993	277	Transit accounts	802	169
6,994	2,734	Other receivables	5,429	1,607
222,918	98,792	Total other assets	207,687	81,497
(1,154)	(421)	Impairment loss of other assets	(1,149)	(416)
221,764	98,371	Total other assets, net of provisions	206,538	81,081

NOTE 8 DUE TO CUSTOMERS

The Group			The Bank	
2011.09.30	2010.12.31		2011.09.30	2010.12.31
		Due to customers		
1,008,916	813,043	Current and demand deposits	1,018,048	814,964
2,705,673	3,064,593	Term deposits, letters of credit	2,708,930	3,077,154
75,566	75,542	Loans	71,275	70,800
<u>3,790,155</u>	<u>3,953,178</u>	Total due to customers	<u>3,798,253</u>	<u>3,962,918</u>
The Group			The Bank	
2011.09.30	2010.12.31		2011.09.30	2010.12.31
		Current and demand deposits		
542,770	475,053	Companies	544,327	475,893
398,049	273,117	Individuals	398,049	273,117
68,097	64,873	Financial institutions	75,672	65,954
<u>1,008,916</u>	<u>813,043</u>		<u>1,018,048</u>	<u>814,964</u>
		Term deposits, letters of credit		
335,864	475,190	Companies	335,864	475,190
2,275,072	2,449,244	Individuals	2,275,072	2,449,244
68,894	107,577	Financial institutions	72,078	120,046
<u>2,679,830</u>	<u>3,032,011</u>		<u>2,683,014</u>	<u>3,044,480</u>
		Loans		
10,627	8,000	Government institutions	6,400	8,000
64,494	62,480	Financial institutions	64,494	62,480
-	4,649	Private companies	-	-
	<u>75,129</u>		<u>70,894</u>	<u>70,480</u>
26,288	32,995	Accrued interest	26,297	32,994
<u>3,790,155</u>	<u>3,953,178</u>	Total due to customers	<u>3,798,253</u>	<u>3,962,918</u>

NOTE 9 SHARE CAPITAL AND RESERVES

The authorized capital of the Bank as of 30 June 2011 was LTL'000 295,824 (31 December 2010: LTL'000 295,824) and consisted of 295,824,000 (31 December 2010: 295,824,000) ordinary shares with par value of LTL 1 each. All shares are fully paid.

The ordinary general shareholders' meeting of AB Ūkio bankas on 25 March 2011 adopted the resolution to increase AB Ūkio bankas authorized capital from additional contributions by a new LTL 50,000,000 (fifty million) issue of 50,000,000 ordinary registered shares of 1 (one) litas. At this moment issue is distributed, procedures of registration are pursued.

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 25 March 2011 adopted resolution to transfer LTL'000 39,840 from other reserves to retained earnings. As of 30 September 2011 Other reserves amounted to LTL'000 21,811 (31 December 2010: LTL'000 61,650).

NOTE 10 INTEREST INCOME AND EXPENSE

The Group			The Bank	
2011.01.01- 2011.09.30	2010.01.01- 2010.09.30		2011.01.01- 2011.09.30	2010.01.01- 2010.09.30
		Interest income		
126,481	133,865	on loans and other receivables (including finance leases)	90,428	101,978
21,247	14,941	on investment securities held to maturity	38,578	25,297
836	1,034	on investment securities available-for-sale	836	1,034
1,052	507	on trading debt securities	454	73
689	528	on balances with central bank	689	528
150,305	150,875	Total interest income	130,985	128,910

The Group			The Bank	
2011.01.01- 2011.09.30	2010.01.01- 2010.09.30		2011.01.01- 2011.09.30	2010.01.01- 2010.09.30
		Interest expense		
73,195	105,269	on due to customers	73,164	105,696
2,106	9,095	on due to banks and other credit institutions	2,106	9,000
5,811	9,359	on subordinated loans	5,811	9,359
2,951	1,351	on debt securities issued	2,951	1,351
12,719	11,641	deposit insurance expenses	12,719	11,641
96,782	136,715	Total interest expense	96,751	137,047

In the nine month period ended 30 September 2011 the Group's/Bank's total interest income includes income accrued on impaired financial assets in the amount of LTL'000 14,325 and 9,884 respectively (nine month period ended 30 September 2010: LTL'000 18,999 and 16,082 tūkst. Lt.).

NOTE 11 FEES AND COMMISSION INCOME AND EXPENSE

The Group			The Bank	
2011.01.01- 2011.09.30	2010.01.01- 2010.09.30		2011.01.01- 2011.09.30	2010.01.01- 2010.09.30
		Fees and commission income		
21,750	26,521	for money transfer operations	21,845	26,604
3,046	2,097	for credit services	3,046	2,097
1,452	2,340	for bank accounts' services	1,452	2,340
4,544	6,187	for payment card services	3,380	2,668
1,105	1,171	for collection of taxes	1,132	1,193
1,971	1,847	for EUR currency exchange	1,971	1,847
7,316	4,120	other	5,854	3,574
41,184	44,283	Total fees and commission income	38,680	40,323

The Group			The Bank	
2011.01.01- 2011.09.30	2010.01.01- 2010.09.30		2011.01.01- 2011.09.30	2010.01.01- 2010.09.30
		Fees and commission expenses		
2,053	2,476	for money transfer operations	1,816	2,233
4,162	4,204	for payment card services	4,165	4,204
1,095	966	other	1,077	940
7,310	7,646	Total fees and commission expenses	7,058	7,377

NOTE 12 OPERATING EXPENSES

The Group			The Bank	
2011.01.01- 2011.09.30	2010.01.01- 2010.09.30		2011.01.01- 2011.09.30	2010.01.01- 2010.09.30
Operating expenses				
35,597	33,169	Salary and related expenses	28,694	25,981
15,981	12,631	Marketing and charity expenses	13,066	10,696
16,529	16,809	Rent of premises and household expenses	14,101	14,522
2,173	6,680	Taxes (other than income tax)	1,735	6,094
4,362	6,907	Depreciation and amortization	3,937	4,572
2,933	2,794	Transport, post and communication service expenses	2,187	1,953
3,199	2,752	IT expenses	3,155	2,703
1,663	1,310	Training and business trip expenses	777	447
13,970	7,698	Other expenses	11,533	6,227
96,407	90,750	Total operating expenses	79,185	73,195

NOTE 13 EARNINGS PER SHARE

The Group			The Bank	
2011.01.01- 2011.09.30	2010.01.01- 2010.09.30		2011.01.01- 2011.09.30	2010.01.01- 2010.09.30
Basic earnings per share calculation				
131	2,856	Profit (loss) attributable to equity holders of the Parent	(4,958)	1,544
295,824	248,938	Weighted average number of ordinary shares in issue (thousands units)	295,824	248,938
0.00	0.01	Basic earnings per share (in LTL)	(0.02)	0.01

Diluted earnings per share are equal to basic earnings per share as no transactions having dilutive effect were effective on the six month periods ended 30 September 2011 and 30 September 2010.

NOTE 14 CREDIT RISK

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

The Group			The Bank	
2011.09.30	2010.12.31		2011.09.30	2010.12.31
Assets				
339,355	621,075	Funds with central banks	339,355	621,075
103,126	547,693	Loans and advances to banks and other credit institutions	91,663	535,335
95,821	74,836	Financial assets at fair value through profit or loss	54,650	32,067
2,498,429	2,616,760	Loans and finance lease receivable:	2,038,641	2,287,838
1,364,494	1,347,926	<i>loans to and finance lease receivable from SMEs</i>	998,801	1,121,513
821,693	962,447	<i>loans to and finance lease receivable from other enterprises</i>	495,464	656,751
4,002	3,986	<i>loans to and finance lease receivable from financial institutions</i>	242,476	354,717
308,240	302,401	<i>loans to and finance lease receivable from individuals</i>	301,900	154,857
1,034,357	670,601	Investment securities:	1,367,446	998,574
25,014	31,197	<i>available-for-sale</i>	24,531	30,733
1,009,343	639,404	<i>held to maturity</i>	1,342,915	967,841
123,137	35,106	Other assets	116,156	28,209
4,194,225	4,566,071	Total	4,007,911	4,503,098
Contingent liabilities and commitments				
34,049	67,704	Guarantees and warranties	34,049	67,704
2,675	-	Commitments to issue letters of credit	2,675	-
147,786	138,968	Irrevocable lending commitments	148,875	85,557
184,510	206,672	Total	185,599	153,261
4,378,735	4,772,743	Total credit risk exposure	4,193,510	4,656,359

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 30 September 2011 was LTL 114 million or 23% of the capital base (31 December 2010: 109 million or 22% 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 30 September 2011 was LTL 106 million or 23% of the capital base (31 December 2010: 109 million or 24% of the capital base) before taking into account of collateral or other credit enhancements.

As of 30 September 2011 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 17).

As of 30 September 2011 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 17).

AB ŪKIO BANKAS

EXPLANATORY NOTES FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011 (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 30 September 2011:

	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	-	-	-	-	-	-	-	-	-	-	339,355	-	339,355
Loans and advances to banks and other credit institutions	-	103,126	-	-	-	-	-	-	-	-	-	-	103,126
Financial assets at fair value through profit or loss	65	60,188	2,221	332	541	2,791	266	748	124	7,432	21,113	-	95,821
Loans and finance lease receivable	-	1,311,849	126,373	-	26,644	8,723	108,659	550,168	10,650	9,434	80,828	265,101	2,498,429
Investment securities: <i>available-for-sale</i>	-	23,013	-	869	33	-	-	-	-	-	1,099	-	25,014
<i>held-to-maturity</i>	49,151	160,257	63,122	-	26,935	50,672	45,440	3,201	21,956	117,355	471,254	-	1,009,343
Other assets	-	-	-	-	-	-	-	-	-	-	-	123,137	123,137
Total	49,216	1,658,433	191,716	1,201	54,153	62,186	154,365	554,117	32,730	134,221	913,649	388,238	4,194,225

As of 30 September 2011, the Group's loans to real estate and construction sectors amounted to LTL'000 1,019,224. 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.

AB ŪKIO BANKAS

EXPLANATORY NOTES FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011 (All amounts in LTL thousands unless otherwise stated)



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.

AB ŪKIO BANKAS

EXPLANATORY NOTES FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011 (All amounts in LTL thousands unless otherwise stated)



The Bank as of 30 June 2011:

	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	-	-	-	-	-	-	-	-	-	-	339,355	-	339,355
Loans and advances to banks and other credit institutions	-	91,663	-	-	-	-	-	-	-	-	-	-	91,663
Financial assets at fair value through profit or loss	65	32,668	1,967	332	541	1,565	266	748	124	7,432	8,942	-	54,650
Loans and finance lease receivable	-	889,119	120,378	-	21,835	8,723	106,687	520,347	10,650	9,434	80,828	270,640	2,038,641
Investment securities:													
<i>available-for-sale</i>	-	22,563	-	869	-	-	-	-	-	-	1,099	-	24,531
<i>held-to-maturity</i>	49,151	494,263	63,122	-	26,935	50,672	45,440	3,201	21,956	117,355	470,820	-	1,342,915
Other assets	-	-	-	-	-	-	-	-	-	-	-	116,156	116,156
Total	49,216	1,530,276	185,467	1,201	49,311	60,960	152,393	524,296	32,730	134,221	901,044	386,796	4,007,911

As of 30 June 2011, the Bank's loans to real estate and construction sectors amounted to LTL'000 642,864. 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.

AB ŪKIO BANKAS

EXPLANATORY NOTES FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011 (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.

AB ŪKIO BANKAS

EXPLANATORY NOTES FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011 (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 30 September 2011:

	The Group			The Bank		
	Higher rated countries	Lower rated countries	Total	Higher rated countries	Lower rated countries	Total
Assets						
Funds with central banks	339,355	-	339,355	339,355	-	339,355
Loans and advances to banks and other credit institutions	98,496	4,630	103,126	87,606	4,057	91,663
Financial assets at fair value through profit or loss	91,023	4,798	95,821	51,616	3,034	54,650
Loans and finance lease receivable	2,348,274	150,155	2,498,429	1,988,759	49,882	2,038,641
Investment securities:	989,106	45,251	1,034,357	1,325,767	41,679	1,367,446
<i>available-for-sale</i>	22,700	2,314	25,014	22,217	2,314	24,531
<i>held-to-maturity</i>	966,406	42,937	1,009,343	1,303,550	39,365	1,342,915
Other assets	120,652	2,485	123,137	115,322	834	116,156
Total	3,986,906	207,319	4,194,225	3,908,425	99,486	4,007,911

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

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 30 September 2011, largest single country concentrations of Group's financial assets without taking into account any collateral held or other credit enhancements were in Lithuania – 63.6%, USA – 9.0% (as of 31 December 2010: Lithuania – 61.5%, USA – 7.8%).

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 30 September 2011 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	339,355	-	-	-	-	-	339,355
Loans and advances to banks and other credit institutions	73,067	13,585	16,468	6	-	-	103,126
Financial assets at fair value through profit or loss	18,639	76,559	594	29	-	-	95,821
Loans and finance lease receivable:	156,158	787,124	815,925	297,662	14,483	427,077	2,498,429
<i>loans to SMEs</i>	8,078	138,007	655,823	228,682	12,970	320,934	1,364,494
<i>loans to other enterprises</i>	9,200	580,004	142,694	58,453	-	31,342	821,693
<i>loans to financial institutions</i>	-	4,002	-	-	-	-	4,002
<i>loans to individuals</i>	138,880	65,111	17,408	10,527	1,513	74,801	308,240
Investment securities:	755,650	240,802	29,274	8,631	-	-	1,034,357
<i>available-for-sale</i>	1,099	16,936	4,542	2,437	-	-	25,014
<i>held-to-maturity</i>	754,551	223,866	24,732	6,194	-	-	1,009,343
Other assets	-	123,028	-	-	-	109	123,137
Total	1,342,869	1,241,098	862,261	306,328	14,483	427,186	4,194,225

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EXPLANATORY NOTES FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011 (All amounts in LTL thousands unless otherwise stated)



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

As of 30 September 2011 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	339,355	-	-	-	-	-	339,355
Loans and advances to banks and other credit institutions	70,427	13,585	7,645	6	-	-	91,663
Financial assets at fair value through profit or loss	8,917	45,608	125	-	-	-	54,650
Loans and finance lease receivable:	151,630	666,835	636,061	297,367	14,483	272,265	2,038,641
<i>loans to SMEs</i>	8,067	136,988	443,242	228,387	12,970	169,147	998,801
<i>loans to other enterprises</i>	9,200	255,030	142,641	58,453	-	30,140	495,464
<i>loans to financial institutions</i>	-	209,706	32,770	-	-	-	242,476
<i>loans to individuals</i>	134,363	65,111	17,408	10,527	1,513	72,978	301,900
Investment securities:	755,087	578,026	29,274	5,059	-	-	1,367,446
<i>available-for-sale</i>	1,099	16,453	4,542	2,437	-	-	24,531
<i>held-to-maturity</i>	753,988	561,573	24,732	2,622	-	-	1,342,915
Other assets	-	116,047	-	-	-	109	116,156
Total	1,325,416	1,420,101	673,105	302,432	14,483	272,374	4,007,911

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EXPLANATORY NOTES FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011 (All amounts in LTL thousands unless otherwise stated)



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 NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011**
(All amounts in LTL thousands unless otherwise stated)



d) Aging analysis of financial assets

As of 30 September 2011 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	339,355	-	-	-	-	-	-	-	-	-	-	-	339,355
Loans and advances to banks and other credit institutions	103,126	-	-	-	-	-	-	-	-	-	-	-	103,126
Financial assets at fair value through profit or loss	95,821	-	-	-	-	-	-	-	-	-	-	-	95,821
Loans and finance lease receivable	2,071,352	43,331	11,606	19,330	61,064	135,331	154,942	6,573	1,613	27,383	101,235	291,746	2,498,429
<i>loans to SMEs</i>	1,043,560	13,004	4,580	15,566	41,328	74,478	136,145	5,430	1,176	19,629	84,076	246,456	1,364,494
<i>loans to other enterprises</i>	790,351	12,731	746	-	940	14,417	16,642	-	-	262	21	16,925	821,693
<i>loans to financial institutions</i>	4,002	-	-	-	-	-	-	-	-	-	-	-	4,002
<i>loans to individuals</i>	233,439	17,596	6,280	3,764	18,796	46,436	2,155	1,143	437	7,492	17,138	28,365	308,240
Investment securities:	1,034,357	-	-	-	-	-	-	-	-	-	-	-	1,034,357
<i>available-for-sale</i>	25,014	-	-	-	-	-	-	-	-	-	-	-	25,014
<i>held-to-maturity</i>	1,009,343	-	-	-	-	-	-	-	-	-	-	-	1,009,343
Other assets	123,028	9	92	-	-	101	-	-	-	8	-	8	123,137
Total	3,767,039	43,340	11,698	19,330	61,064	135,432	154,942	6,573	1,613	27,391	101,235	291,754	4,194,225

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EXPLANATORY NOTES FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011 (All amounts in LTL thousands unless otherwise stated)



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 NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011 (All amounts in LTL thousands unless otherwise stated)



As of 30 September 2011 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	339,355	-	-	-	-	-	-	-	-	-	-	-	339,355
Loans and advances to banks and other credit institutions	91,663	-	-	-	-	-	-	-	-	-	-	-	91,663
Financial assets at fair value through profit or loss	54,650	-	-	-	-	-	-	-	-	-	-	-	54,650
Loans and finance lease receivable	1,766,376	37,284	11,128	14,362	56,844	119,618	28,002	969	1,613	25,833	96,230	152,647	2,038,641
<i>loans to SMEs</i>	829,654	7,005	4,224	10,766	38,082	60,077	9,205	6	1,176	19,159	79,524	109,070	998,801
<i>loans to other enterprises</i>	465,324	12,731	746	-	-	13,477	16,642	-	-	-	21	16,663	495,464
<i>loans to financial institutions</i>	242,476	-	-	-	-	-	-	-	-	-	-	-	242,476
<i>loans to individuals</i>	228,922	17,548	6,158	3,596	18,762	46,064	2,155	963	437	6,674	16,685	26,914	301,900
Investment securities:	1,367,446	-	-	-	-	-	-	-	-	-	-	-	1,367,446
<i>available-for-sale</i>	24,531	-	-	-	-	-	-	-	-	-	-	-	24,531
<i>held-to-maturity</i>	1,342,915	-	-	-	-	-	-	-	-	-	-	-	1,342,915
Other assets	116,047	9	92	-	-	101	-	-	-	8	-	8	116,156
Total	3,735,537	37,293	11,220	14,362	56,844	119,719	28,002	969	1,613	25,841	96,230	152,655	4,007,911

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EXPLANATORY NOTES FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011 (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

NOTE 15 LIQUIDITY RISK

As of 30 September 2011 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	407,757	-	-	-	-	-	407,757
Loans and advances to banks and credit institutions	92,388	3,727	3,356	3,301	-	354	103,126
Financial assets at fair value through profit or loss	1,137	98	1,468	15,870	22,842	54,406	95,821
Loans and finance lease receivable	213,697	152,657	840,593	631,121	247,500	412,861	2,498,429
Investment securities:							
<i>available-for-sale</i>	76	24	-	-	13,740	11,174	25,014
<i>held-to-maturity</i>	8,558	19,433	104,983	861,934	14,435	-	1,009,343
Intangible assets	-	-	-	-	-	21,146	21,146
Property, plant and equipment	-	-	-	-	-	26,768	26,768
Investment property	-	-	-	-	-	236,778	236,778
Deferred income tax assets	-	-	-	-	-	18,316	18,316
Other assets	14,294	82,912	3,457	7,604	1,608	112,162	222,037
Total assets	737,907	258,851	953,857	1,519,830	300,125	893,965	4,664,535
Liabilities							
Due to banks and other credit institutions	10,259	378	895	722	-	-	12,254
Financial liabilities at fair value through profit or loss	1,117	-	-	-	-	-	1,117
Due to customers	1,573,842	651,988	1,235,461	318,240	10,624	-	3,790,155
Debt securities in issue	-	12,700	157,481	22,555	-	-	192,736
Subordinated loans	633	-	-	-	93,226	-	93,859
Deferred tax liabilities	-	-	-	-	-	20,933	20,933
Other liabilities	37,346	387	1,311	4,464	33,356	443	77,307
Total liabilities	1,623,197	665,453	1,395,148	345,981	137,206	21,376	4,188,361
Net position	(885,290)	(406,602)	(441,291)	1,173,849	162,919	872,589	476,174

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
Total assets	1,468,801	468,611	1,334,843	893,991	233,582	610,875	5,010,703
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

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EXPLANATORY NOTES FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011 (All amounts in LTL thousands unless otherwise stated)



As of 30 September 2011 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	407,755	-	-	-	-	-	407,755
Loans and advances to banks and other credit institutions	89,847	4	1,372	86	-	354	91,663
Financial assets at fair value through profit or loss	1,143	98	238	6,921	17,346	28,904	54,650
Loans and finance lease receivable	27,757	153,559	689,963	573,614	189,907	403,841	2,038,641
Investment securities:							
<i>available-for-sale</i>	76	24	-	-	13,740	10,691	24,531
<i>held-to-maturity</i>	346,558	19,427	104,697	861,370	10,863	-	1,342,915
Investments in subsidiaries	-	-	-	-	-	241,152	241,152
Intangible assets	-	-	-	-	-	1,232	1,232
Property, plant and equipment	-	-	-	-	-	24,145	24,145
Investment property	-	-	-	-	-	123,031	123,031
Deferred income tax assets	-	-	-	-	-	17,085	17,085
Other assets	8,007	82,774	1,944	5,249	1,593	106,971	206,538
Total assets	881,143	255,886	798,214	1,447,240	233,449	957,406	4,573,338
Liabilities							
Due to banks and other credit institutions	10,259	378	895	722	-	-	12,254
Financial liabilities at fair value through profit or loss	1,117	-	-	-	-	-	1,117
Due to customers	1,583,087	651,988	1,237,734	316,511	8,933	-	3,798,253
Debt securities in issue	-	12,700	158,884	22,555	-	-	194,139
Subordinated loans	633	-	-	-	93,226	-	93,859
Other liabilities	25,467	14	126	-	-	20	25,627
Total liabilities	1,620,563	665,080	1,397,639	339,788	102,159	20	4,125,249
Net position	(739,420)	(409,194)	(599,425)	1,107,452	131,290	957,386	448,089

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
Total assets	1,710,053	818,098	899,419	787,872	160,751	547,053	4,923,246
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

NOTE 16 MARKET RISK
a) currency risk

Concentrations of assets, liabilities and off balance sheet items of the Group as of 30 September 2011:

	EUR	USD	LTL	Other	Total
Assets					
Cash and balances with central bank	215,682	6,691	182,097	3,587	407,757
Loans and advances to banks and other credit institutions	24,318	58,233	8,633	11,942	103,126
Financial assets at fair value through profit or loss	43,082	16,674	33,852	2,213	95,821
Loans and finance lease receivable	836,904	115,012	1,529,704	16,809	2,498,429
Investment securities:					
<i>available-for-sale</i>	686	14,708	9,620	-	25,014
<i>held-to-maturity</i>	790,414	207,890	7,467	3,572	1,009,343
Intangible assets	-	-	21,127	19	21,146
Property, plant and equipment	-	-	25,543	1,225	26,768
Investment property	-	-	233,956	2,822	236,778
Deferred income tax assets	-	-	17,239	1,077	18,316
Other assets	5,958	728	209,391	5,960	222,037
Total assets	1,917,044	419,636	2,278,629	49,226	4,664,535
Liabilities					
Due to banks and other credit institutions	2,790	6,990	2,197	277	12,254
Financial liabilities at fair value through profit or loss	1	94	1,022	-	1,117
Due to customers	1,072,494	486,779	2,179,115	51,767	3,790,155
Debt securities in issue	19,177	-	173,559	-	192,736
Subordinated loans	93,859	-	-	-	93,859
Deferred income tax liabilities	-	-	20,618	315	20,933
Other liabilities	22,421	10,478	43,062	1,346	77,307
Total liabilities	1,210,742	504,341	2,419,573	53,705	4,188,361
Total equity	-	-	477,514	(1,340)	476,174
Total liabilities and equity	1,210,742	504,341	2,897,087	52,365	4,664,535
Net balance sheet position	706,302	(84,705)	(618,458)	(3,139)	-
Net off-balance sheet position	(703,984)	67,337	621,478	14,450	(719)
Net balance and off-balance sheet position	2,318	(17,368)	3,020	11,311	(719)
Credit commitments	83,599	1,600	62,587	-	147,786
Issued guarantees	5,007	3,683	25,335	24	34,049

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

	EUR	USD	LTL	Other	Total
Total assets	2,290,311	650,031	1,989,995	80,366	5,010,703
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)

Concentrations of assets, liabilities and off balance sheet items of the Bank as of 30 September 2011:

	EUR	USD	LTL	Other	Total
Assets					
Cash and balances with central bank	215,682	6,391	182,095	3,587	407,755
Loans and advances to banks and other credit institutions	21,843	58,074		11,746	91,663
Financial assets at fair value through profit or loss	17,619	11,742	23,858	1,431	54,650
Loans and finance lease receivable	824,597	128,724	1,068,512	16,808	2,038,641
Investment securities:					
<i>available-for-sale</i>	653	14,708	9,170	-	24,531
<i>held-to-maturity</i>	789,687	207,761	345,467	-	1,342,915
Investments in subsidiaries	-	-	241,152	-	241,152
Intangible assets	-	-	1,232	-	1,232
Property, plant and equipment	-	-	24,145	-	24,145
Investment property	-	-	123,031	-	123,031
Deferred income tax assets	-	-	17,085	-	17,085
Other assets	5,935	714	198,946	943	206,538
Total assets	1,876,016	428,114	2,234,693	34,515	4,573,338
Liabilities					
Due to banks and other financial institutions	2,790	6,990	2,197	277	12,254
Financial liabilities at fair value through profit or loss	1	94	1,022	-	1,117
Due to customers	1,073,351	486,779	2,186,356	51,767	3,798,253
Debt securities in issue	19,177	-	174,962	-	194,139
Subordinated loans	93,859	-	-	-	93,859
Other liabilities	5,423	5,568	14,405	231	25,627
Total liabilities	1,194,601	499,431	2,378,942	52,275	4,125,249
Total equity	-	-	448,089	-	448,089
Total liabilities and equity	1,194,601	499,431	2,827,031	52,275	4,573,338
Net balance sheet position	681,415	(71,317)	(592,338)	(17,760)	-
Net off-balance sheet position	(680,239)	67,464	594,040	18,022	(713)
Net balance and off-balance sheet position	1,176	(3,853)	1,702	262	(713)
Credit commitments	83,623	1,600	63,652	-	148,875
Issued guarantees	5,007	3,683	25,335	24	34,049

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

	EUR	USD	LTL	Other	Total
Total assets	2,230,581	658,466	1,968,651	65,548	4,923,246
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)

Sensitivity to currency risk, LTL'000:

The Group			The Bank	
2011.09.30	2010.12.31		2011.09.30	2010.12.31
Sensitivity to changes in EUR rates				
-	-	Expected rate fluctuation, %	-	-
2,318	1,203	Open position	1,176	189
-	-	Effect on profit or loss	-	-
-	-	Effect on equity	-	-
Sensitivity to changes in USD rates				
0.09	8,51	Expected rate fluctuation, %	0.09	8,51
(17,369)	(15,395)	Open position	(3,853)	(1,218)
±16	±1,310	Effect on profit or loss	±3	±104
±14	±1,114	Effect on equity	±3	±88
Sensitivity to changes in UAH rates				
0.98	9,87	Expected rate fluctuation, %	0.98	9,87
10,929	13,242	Open position	374	388
±107	±1,307	Effect on profit or loss	±4	±38
±91	±1,111	Effect on equity	±3	±32

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 30 September 2011 loans with fixed lowest interest rate for the Group/Bank comprised LTL'000 889,801 (31 December 2010: LTL'000 940,689).

Groups' assets and liabilities stated at their carrying amounts at earlier of interest reprising and contractual maturity date as of 30 September 2011.

	Up to 1 month	1-3 months	3-12 months	Over 1 year	Non- interest bearing	Total
Assets						
Cash and balances with central bank	71,266	-	-	-	336,491	407,757
Loans and advances to banks and other credit institutions	26,736	3,597	3,333	2,985	66,475	103,126
Financial assets at fair value through profit or loss	39,589	-	-	-	56,232	95,821
Loans and finance lease receivable	403,792	137,286	1,138,235	309,508	509,608	2,498,429
Investment securities:						
<i>available-for-sale</i>	13,741	-	-	-	11,273	25,014
<i>held-to-maturity</i>	4,444	18,440	90,901	875,429	20,129	1,009,343
Intangible assets	-	-	-	-	21,146	21,146
Property, plant and equipment	-	-	-	-	26,768	26,768
Investment property	-	-	-	-	236,778	236,778
Deferred income tax assets	-	-	-	-	18,316	18,316
Other assets	-	-	-	-	222,037	222,037
Total assets	559,568	159,323	1,232,469	1,187,922	1,525,253	4,664,535
Liabilities						
Due to banks and other credit institutions	3,626	1,479	541	-	6,608	12,254
Financial liabilities at fair value through profit or loss	-	-	-	-	1,117	1,117
Due to customers	608,573	640,402	1,231,403	258,381	1,051,396	3,790,155
Debt securities in issue	-	12,247	155,793	22,555	2,141	192,736
Subordinated loans	-	-	-	93,226	633	93,859
Deferred income tax liabilities	-	-	-	-	20,933	20,933
Other liabilities	-	-	-	-	77,307	77,307
Total liabilities	612,199	654,128	1,387,737	374,162	1,160,135	4,188,361
Off balance sheet claims sensitive to interest rate changes	-	1,555	-	-	-	1,555
Off balance sheet liabilities sensitive to interest rate changes	-	421	-	-	-	421
Interest rate risk	(52,631)	(493,671)	(155,268)	813,760	365,118	477,308

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
Total assets	1,331,259	455,682	1,051,495	523,312	1,648,955	5,010,703
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

AB ŪKIO BANKAS

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Banks' assets and liabilities stated at their carrying amounts at earlier of interest reprising and contractual maturity date as of 30 September 2011:

	Up to 1 month	1-3 months	3-12 months	Over 1 year	Non- interest bearing	Total
Assets						
Cash and balances with central bank	71,266	-	-	-	336,489	407,755
Loans and advances to banks and other credit institutions	25,336	-	1,372	86	64,869	91,663
Financial assets held for trading	24,266	-	-	-	30,384	54,650
Loans and finance lease receivable	227,550	136,225	984,564	198,722	491,580	2,038,641
Investment securities:						
<i>available-for-sale</i>	13,741	-	-	-	10,790	24,531
<i>held-to-maturity</i>	342,444	18,440	90,632	871,363	20,036	1,342,915
Investments in subsidiaries	-	-	-	-	241,152	241,152
Intangible assets	-	-	-	-	1,232	1,232
Property, plant and equipment	-	-	-	-	24,145	24,145
Investment property	-	-	-	-	123,031	123,031
Deferred income tax assets	-	-	-	-	17,085	17,085
Other assets	-	-	-	-	206,538	206,538
Total assets	704,603	154,665	1,076,568	1,070,171	1,567,331	4,573,338
Liabilities						
Due to banks and other financial institutions	3,626	1,479	541	-	6,608	12,254
Financial liabilities at fair value through profit or loss	-	-	-	-	1,117	1,117
Due to customers	608,686	640,402	1,233,740	254,888	1,060,537	3,798,253
Debt securities in issue	-	12,247	157,192	22,555	2,145	194,139
Subordinated loans	-	-	-	93,226	633	93,859
Other liabilities	-	-	-	-	25,627	25,627
Total liabilities	612,312	654,128	1,391,473	370,669	1,096,667	4,125,249
Off balance sheet claims sensitive to interest rate changes	-	1,555	-	-	-	1,555
Off balance sheet liabilities sensitive to interest rate changes	-	421	-	-	-	421
Interest rate risk	92,291	(498,329)	(314,905)	699,502	470,664	449,223

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

	Up to 1 month	1-3 months	3-12 months	Over 1 year	Non- interest bearing	Total
Total assets	1,579,911	764,523	622,504	381,157	1,575,151	4,923,246
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

Sensitivity to interest rate risk, LTL'000:

The Group			The Bank	
2011.09.30	2010.12.31		2011.09.30	2010.12.31
		Changes in profit or loss if interest rates increased by 1 percentage point		
(2,991)	(3,131)	LTL	(2,355)	(271)
(324)	2,452	EUR	(521)	2,075
(134)	(14)	USD	(94)	(51)
(80)	55	Other currencies	(87)	48
(3,529)	(638)	Total changes in profit or loss if interest rates increased by 1 percentage point	(3,057)	1,801
		Changes in equity or loss if interest rates increased by 1 percentage point		
(3,000)	(542)		(2,598)	1,531
		Changes in profit or loss if interest rates decreased by 1 percentage point		
4,326	5,162	LTL	3,692	2,301
1,529	219	EUR	1,726	597
851	1,009	USD	813	1,047
143	54	Other currencies	150	60
6,849	6,444	Total changes in profit or loss if interest rates decreased by 1 percentage point	6,381	4,005
		Changes in equity or loss if interest rates decreased by 1 percentage point		
5,822	5,477		5,424	3,404

NOTE 17 COMPLIANCE WITH PRUDENTIAL REQUIREMENTS

In 2011 and 2010, 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 30 September 2011 is presented in the table below:

Ratio	Requirement	Bank's ratio	Group's ratio
Capital adequacy ratio	>= 10%	12.20%	12.67%
Liquidity ratio	>= 30%	47.08%	50.48%
Maximum credit exposure to a single borrower	<= 25% (for subsidiaries - 75%) of eligible capital <= 800% of eligible capital	74.97% (for subsidiary) 23.42% (other poz.)	22.80%
Large loans	capital	334,02%	283.94%
Aggregate open foreign currency position	<= 25% of eligible capital	(0.95)%	(3.54)%
Single open foreign currency position	<= 15% of eligible capital	(0.85)%	(3.45)%

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 <= 800% of eligible capital	72.06% (for subsidiary) 23.84% (other poz.)	21.86%
Large loans	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)%

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

NOTE 18 CAPITAL ADEQUACY

The capital adequacy ratio set by Bank of Lithuania 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 30 September 2011 and 31 December 2010 calculated in accordance with the Bank of Lithuania regulations, is presented in the table below:

The Group			The Bank	
2011.09.30	2010.12.31		2011.09.30	2010.12.31
		Tier 1 capital		
295,824	295,824	Share capital	295,824	295,824
76,500	76,500	Share premium	76,500	76,500
21,811	61,650	Reserve capital	21,811	61,650
22,683	16,713	Undistributed profit of previous years	-	(1,826)
-	(33,496)	Loss of current year	(4,958)	(38,014)
16,991	16,617	Legal reserve	15,532	15,532
(6,634)	(4,617)	Revaluation reserve – available-for-sale investment securities	(6,620)	(4,636)
(21,146)	(21,578)	Deductions	(20,747)	(21,091)
406,029	407,613	Total Tier 1 capital	377,342	383,939
		Tier 2 capital		
(1,132)	(200)	Currency translation reserve	-	-
93,226	93,226	Eligible for inclusion in Tier 2 capital part of subordinated loans	93,226	93,226
-	-	Deductions	(19,515)	(19,515)
92,094	93,026	Total Tier 2 capital	73,711	73,711
498,123	500,639	Total Capital Base	451,053	457,650
		Risk-weighted assets and off-balance sheet items		
3,425,760	3,366,410	Banking book risk-weighted assets and off-balance sheet items	3,357,970	3,325,780
174,070	150,910	Trading book risk-weighted assets and off-balance sheet items	110,700	84,630
330,570	330,570	Operational risk risk-weighted assets and off-balance sheet items	228,540	228,540
3,930,400	3,847,890	Total risk-weighted assets and off-balance sheet items	3,697,210	3,638,950
10.33	10.59	Tier 1 capital / Total risk-weighted assets and off-balance sheet items, %	10.21	10.55
12.67	13.01	Capital adequacy ratio, %	12.20	12.58

NOTE 19 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 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 2011 and 2010 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			Other related parties
	Council	Shareholders		
As of 30 September 2011 and for the nine month period then ended				
Loans, finance lease receivable	2,752	-		3,806
Interest income	65	-		152
Deposits	4,701	58		9,435
Interest expenses	131	3		428
As of 31 December 2010 and for the nine month period ended 30 September 2010				
Loans, finance lease receivable	2,590	-		3,023
Interest income	65			1,735
Deposits	4,102	762		10,565
Interest expenses	100	5		141
The Bank				
As of 30 September 2011 and for the nine month period then ended				
Loans, finance lease	2,589	-		3,792
Interest income	64	-		148
Deposits	4,701	58		9,435
Interest expense	131	3		428
As of 31 December 2010 and for the nine month period ended 30 September 2010				
Loans, finance lease	2,580	-		2,963
Interest income	64	-		1,731
Deposits	4,102	762		10,565
Interest expense	100	5		141

The Group		Compensation to key management personnel	The Bank	
2011.01.01-2011.09.30	2010.01.01-2010.09.30		2011.01.01-2011.09.30	2010.01.01-2010.09.30
2,459	2,519	Short-terms payments	1,259	1,242
-	-	Long-terms payments	-	-

AB ŪKIO BANKAS

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As of 30 September 2011 and for the nine 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	4,835	2	36	(110)
UAB Ūkio Banko Lizingas	7,124	338,026	19,183	(31)
UAB Ūkio Banko Investicijų Valdymas	276	6	1	1
RAB Ūkio Bank Lizing	-	32,770	1,556	-
UAB Ūkio Banko Rizikos Kapitalo Valdymas	1,090	-	492	(83)
UAB Investicinio Turto Valdymas	266	-	-	-
UAB Trade Project	184	-	-	-
UAB Eastern Europe Development Fund	17	-	-	-
UAB Turto valdymo paslaugos	-	205,704	11,356	-

As of 31 December 2010 and for the nine month period ended 30 September 2010 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	26	286
UAB Ūkio Banko Lizingas	6,142	329,657	10,659	(26)
UAB Ūkio Banko Investicijų Valdymas	255	26	1	3
RAB Ūkio Bank Lizing	485	39,408	2,049	-
UAB Ūkio Banko Rizikos Kapitalo Valdymas	26	10,499	419	(51)
UAB Investicinio Turto Valdymas	101	-	-	-
UAB Trade Project	690	-	16	-
UAB Eastern Europe Development Fund	23	-	1,531	-
UAB Turto valdymo paslaugos	-	311,323	8,182	-

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

NOTE 20 CONTINGENT ASSETS AND LIABILITIES AND COMMITMENTS

The Group		Claims and liabilities	The Bank	
2011.09.30	2010.12.31		2011.09.30	2010.12.31
34,049	67,704	Guarantees and warranties	34,049	67,704
2,675	-	Commitments to issue letters of credit	2,675	-
147,786	138,968	Irrevocable lending commitments	148,875	85,557
645,915	824,059	Spot liabilities	673,353	867,098
645,922	824,025	Spot claims	673,360	867,064
-	-	Other off balance commitments	-	-

As of 30 September 2011 UAB Ūkio Banko Lizingas has finance lease contracts in the amount LTL'000 152 signed, but not yet executed (31 December 2010: LTL'000 122).

Finance lease – as of 30 September 2011 the Bank has outstanding finance lease obligations under finance lease contracts in the amount of LTL'000 61 (31 December 2010: 121). 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 30 September 2011 amounting to LTL'000 58,065 (31 December 2010: LTL'000 65,006).

As of 30 September 2011 and 31 December 2010 the Group's and the Bank's future annual minimum commitments under leases were following:

	2011.09.30		2010.12.31	
	Finance lease	Operating lease	Finance lease	Operating lease
2011	20	3,583	81	10,439
2012	42	8,495	42	8,461
2013	-	7,641	-	7,633
2014	-	6,688	-	6,837
2015	-	5,686	-	5,674
Thereafter	-	25,972	-	25,962
Minimum lease payments	62	58,065	123	65,006
Less: interest	(1)		(2)	
Present value of minimum lease payments	61		121	

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 30 September 2011 and 31 December 2010 the Group/Bank was not involved in any legal proceedings except for those related to loan/lease loss recovery.

NOTE 21 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 six month period ended 30 June 2011 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 30 June 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 Turto Valdymo Paslaugos and UAB Eastern Europe Development Fund.

	2011.01.01-2011.09.30				
	Banking	Finance lease	Other activities	Elimination	Group
Interest revenues:					
Internal	30,965	34	1,747	(32,746)	-
External	100,020	34,943	15,342	-	150,305
	130,985	34,977	17,089	(32,746)	150,305
Interest expenses:					
Internal	(33)	(19,118)	(13,595)	32,746	-
External	(96,718)	-	(64)	-	(96,782)
	(96,751)	(19,118)	(13,659)	32,746	(96,782)
Net interest income	34,234	15,859	3,430	-	53,523
Non-interest revenues:					
Internal	1,658	-	167	(1,825)	-
External	51,158	3,801	13,832	-	68,791
	52,816	3,801	13,999	(1,825)	68,791
Non-interest expenses:					
Internal	255	(1,687)	(393)	1,825	-
External	(84,420)	(12,316)	(15,379)	-	(112,115)
	(84,165)	(14,003)	(15,772)	1,825	(112,115)
Segment result before impairment, amortization and taxes	2,885	5,657	1,657	-	10,199
Depreciation and amortization	(3,937)	(174)	(251)	-	(4,362)
Impairment losses	(3,722)	(1,232)	(159)	-	(5,113)
Profit (loss) before tax	(4,774)	4,251	1,247	-	724
Income tax	(184)	(449)	40	-	(593)
PROFIT (LOSS)	(4,958)	3,802	1,287	-	131
Attributable to:					
Equity holders of the parent	(4,958)	3,802	1,287	-	131
Minority interest	-	-	-	-	-
Assets	4,573,338	402,527	638,877	(950,207)	4,664,535
Liabilities	4,125,249	382,306	389,851	(709,045)	4,188,361

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FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2011**
(All amounts in LTL thousands unless otherwise stated)



	2010.01.01 – 2010.09.30				
	Banking	Finance lease	Other activities	Elimination	Group
Interest revenues:					
Internal	21,213	23	404	(21,640)	-
External	107,697	33,211	9,967	-	150,875
	128,910	33,234	10,371	(21,640)	150,875
Interest expenses:					
Internal	(427)	(12,597)	(8,616)	21,640	-
External	(136,620)	(95)	-	-	(136,715)
	(137,047)	(12,692)	(8,616)	21,640	(136,715)
Net interest income	(8,137)	20,542	1,755	-	14,160
Non-interest revenues:					
Internal	137	30	264	(431)	-
External	82,542	4,631	13,178	-	100,351
	82,679	4,661	13,442	(431)	100,351
Non-interest expenses:					
Internal	214	(812)	(330)	928	-
External	(84,333)	(10,173)	(15,043)	-	(109,549)
	(84,119)	(10,985)	(15,373)	928	(109,549)
Segment result before impairment, amortization and taxes	(9,577)	14,218	(176)	497	4,962
Depreciation and amortization	(4,572)	(2,116)	(219)	-	(6,907)
Impairment losses	16,624	(7,892)	(1,831)	-	6,901
Profit (loss) before tax	2,475	4,210	(2,226)	497	4,956
Income tax	(931)	(1,169)	-	-	(2,100)
PROFIT (LOSS)	1,544	3,041	(2,226)	497	2,856
Attributable to:					
Equity holders of the parent	1,544	3,041	(2,226)	497	2,856
Minority interest	-	-	-	-	-
Assets	4,861,934	391,112	695,958	(1,000,800)	4,948,204
Liabilities	4,415,350	381,548	502,847	(816,264)	4,483,481

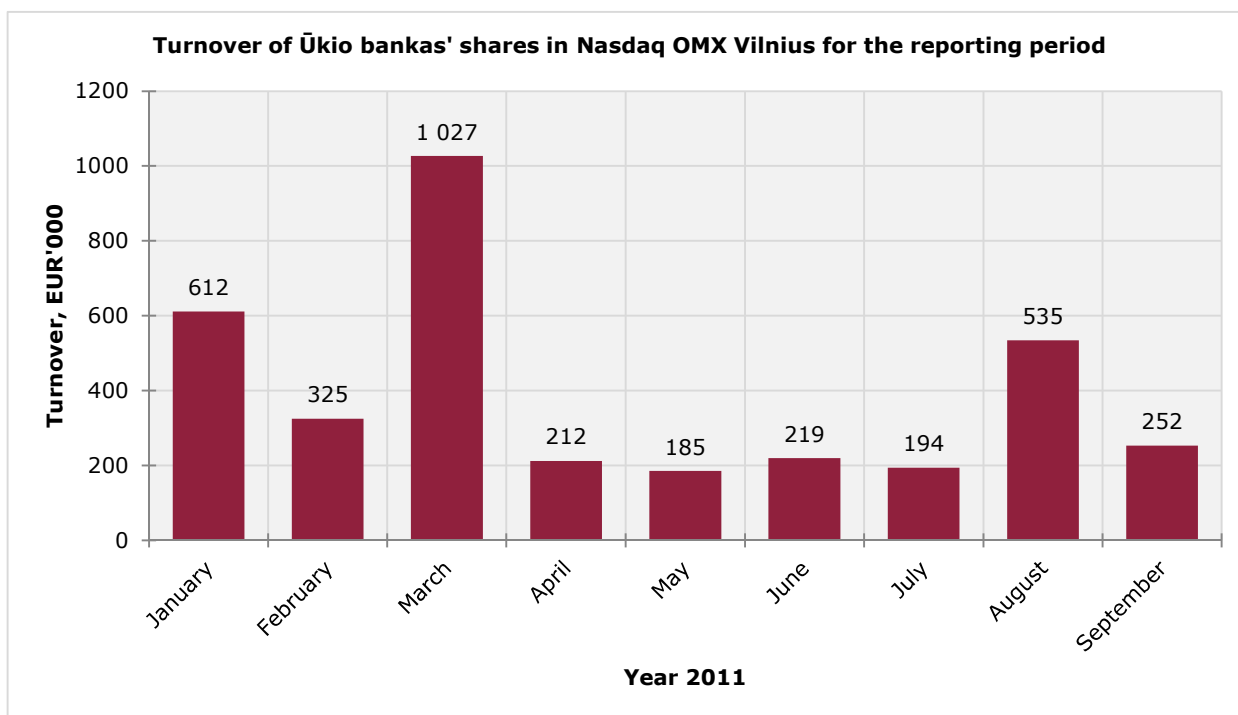
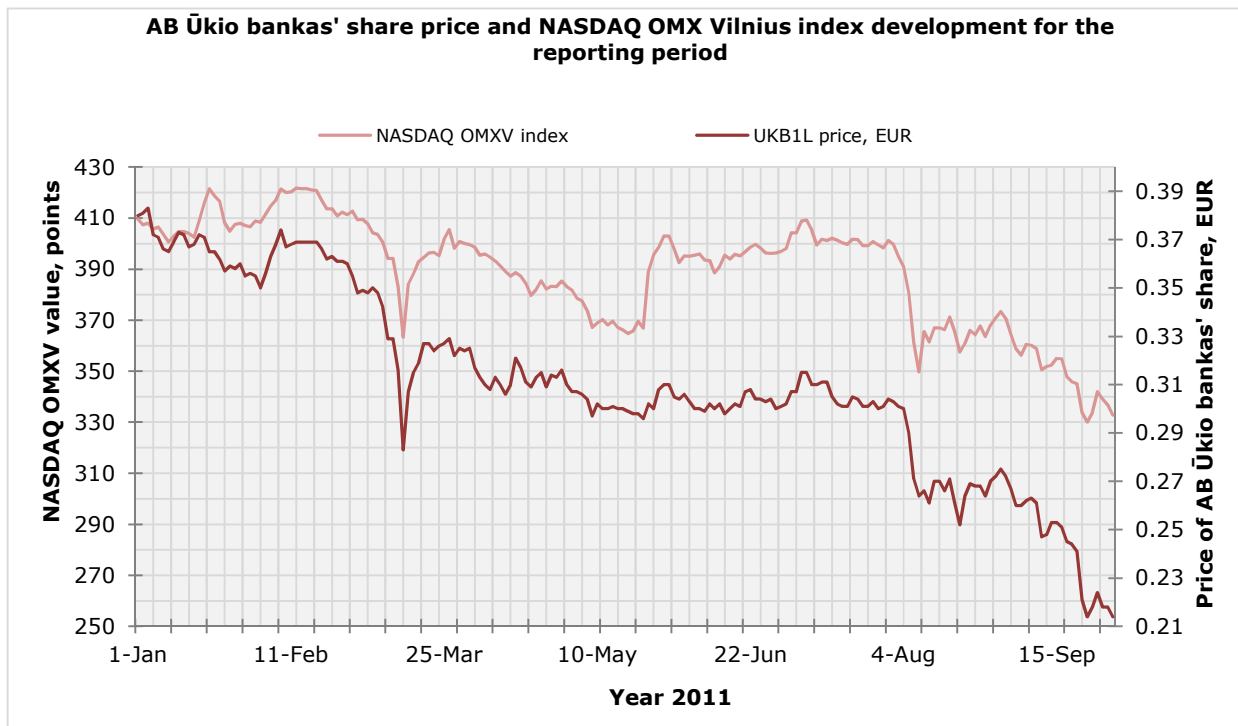
CREDIT RATINGS

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

- Long-term counterparty credit rating B (rating assigned as of 31 May 2011);
- Short-term counterparty credit rating B (rating assigned as of 31 May 2011).

The outlook of ratings is stable.

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 30 SEPTEMBER 2011)

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

- 07 January 2011** Announced that at the meeting of the Board of AB Ūkio bankas as of 6 January 2011, a resolution was taken to issue fixed rate bond emission in LTL 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 emission. 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.
- 11 February 2011** Announced that on 10 February 2011 AB Ūkio bankas finished the issue of Fixed rate bond issue LTL No. 1/2011 issued under LTL 200,000,000 short and medium term bonds offering program. During distribution period (from 10 January 2011 till 10 February 2011) 138,213 bonds with nominal value of LTL 100 and fixed 4.0 percent annual interest rate were issued. Redemption of bonds on 21 February 2012.
- 24 February 2011** Announced that on 24 February 2011 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 January 2010, redeemed "Fixed rate bond issue EUR No 1/2010" (ISIN code – LT1000401307).
- 25 February 2011** Announced that at the meeting of the Board of AB Ūkio bankas as of 24 February 2011, a resolution was taken to issue fixed rate bond emission in LTL 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 emission. 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.
- 28 February 2011** Announced AB Ūkio bankas group preliminary unaudited net loss of year 2010 is LTL 33.5 million (EUR 9.7 million) – i.e. 53 percent less than in 2009, when LTL 70.5 million (EUR 20.4 million) net loss was incurred. AB Ūkio bankas preliminary unaudited net loss of year 2010 is LTL 38.0 million (EUR 11.0 million) – i.e. 49 percent less than in 2009, when LTL 75.0 million (EUR 21.7 million) net loss was incurred.

04 March 2011	Convocation of an ordinary General Meeting of AB Ūkio bankas Shareholders announced. The Bank's Board has approved the agenda and draft resolutions of the meeting to be held on 25 March 2011.
25 March 2011	Announced the resolutions of AB Ūkio bankas ordinary General Shareholders' Meeting held on 25 March 2011.
01 April 2011	Announced that On 31 March 2011 AB Ūkio bankas finished the issue of Fixed rate bond issue LTL No. 2/2011 issued under LTL 200,000,000 short and medium term bonds offering program. During distribution period (from 28 February 2011 till 31 March 2011) 175,544 bonds with nominal value of LTL 100 and fixed 4.0 percent annual interest rate were issued. Redemption of bonds on 10 April 2012.
14 April 2011	Announced that at the meeting of the Board of AB Ūkio bankas as of 13 April 2011, a resolution was taken to issue fixed rate bond emission in LTL 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 emission. 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 .
05 May 2011	Announced AB Ūkio bankas group consolidated unaudited net loss for the three months of 2011 is LTL 3.64 million (EUR 1.06 million). AB Ūkio bankas unaudited net loss for the three months of 2011 is LTL 6.03 million (EUR 1.75 million).
20 May 2011	Announced that on 19 May 2011 AB Ūkio bankas finished the issue of Fixed rate bond issue LTL No. 3/2011 issued under LTL 200,000,000 short and medium term bonds offering program. During distribution period (from 18 April 2011 till 19 May 2011) 207,128 bonds with nominal value of LTL 100 and fixed 4.0 percent annual interest rate were issued. Redemption of bonds on 29 May 2012.
20 May 2011	Announced that at the meeting of the Board of AB Ūkio bankas as of 19 May 2011, a resolution was taken to issue fixed rate bond emission in LTL 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 emission. To view the Final terms and conditions of the emission, 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 .
31 May 2011	Announced that international rating agency Standard&Poor's Ratings Services as at 31 May 2011 changed ratings assigned to AB Ūkio bankas: long-term counterparty credit rating B, short-term counterparty credit rating B, the outlook of ratings is stable.
06 June 2011	Announced that on 6 June 2011 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 22 April 2010, redeemed "Fixed rate bond issue LTL No 2/2010" (ISIN code – LT0000410250) and "Fixed rate bond issue EUR No 3/2010" (ISIN code – LT1000401323).
23 June 2011	Announced that on 22 June 2011 AB Ūkio bankas finished the issue of Fixed rate bond issue LTL No.4/2011 issued under LTL 200,000,000 short and medium term bonds offering program. During distribution period (from 23 May 2011 till 22 June 2011) 430,713 bonds with nominal value of LTL 100 and fixed 4.0 percent annual interest rate were issued. Redemption of bonds on 2 July 2012.
23 June 2011	Announced that at the meeting of the Board of AB Ūkio bankas as of 23 June 2011, a resolution was taken to issue fixed rate bond emission in LTL 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 emission. 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 .

- 15 July 2011** Announced that by the decision of the Board of the Bank the offering of the new share issue of 50 million shares is to be launched on 18 July 2011. The offering of the new share issue is launched on the basis of the decision of AB Ūkio bankas ordinary general shareholders' meeting held on 25 March 2011 for the purpose of increasing the authorized capital by making additional contributions.
Price set by the Board of the Bank is 1 (one) litas for one share.
Shareholders who held the shares of the Bank by the right of ownership on 8 April 2011 (rights accounting day) are proposed to acquire shares of the Bank by exercising the right of pre-emption from 18 July 2011 to 1 August 2011.
The Share Issue Prospectus and documents incorporated by reference herein are available for review in AB Ūkio bankas Secretariat at Maironio str. 25, LT-44250, Kaunas, at 8.00 – 12.00, 13.00 – 16.00 on workdays, on Bank's website www.ub.lt, on Central Storage Facility website www.crib.lt and on NASDAQ OMX Vilnius Stock Exchange website www.nasdaqomxbaltic.com.
The stages of offering of the shares shall be as follows:
Stage I. Offering of the shares to shareholders by the pre-emption right;
Stage II. Offering of the shares to all willing investors by applications;
Stage III. Offering of the shares to members of the Board of the Bank and Supervisory Council of the Bank.
- 29 July 2011** Announced that on 28 July 2011 AB Ūkio bankas finished the issue of Fixed rate bond issue LTL No. 5/2011 issued under LTL 200,000,000 short and medium term bonds offering program. During distribution period (from 27 June 2011 till 28 July 2011) 161,330 bonds with nominal value of LTL 100 and fixed 4.0 percent annual interest rate were issued. Redemption of bonds on 7 August 2012.
- 3 August 2011** Announced that at the meeting of the Board of AB Ūkio bankas as of 2 August 2011, 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.
- 4 August 2011** Announced AB Ūkio bankas group consolidated unaudited net loss for the six months of 2011 is LTL 0.61 million (EUR 0.18 million). AB Ūkio bankas unaudited net loss for the six months of 2011 is LTL 5.25 million (EUR 1.52 million).
- 5 August 2011** Announced that during the first stage of new share issue offering, when shareholders could acquire shares of the Bank by exercising the right of pre-emption, 28,361,647 shares were disseminated. 21,638,353 shares are remaining after Stage I. The shares will be offered at Stage II, starting at 8 August 2011.
- 23 August 2011** Announced that during the second stage of new share issue offering, when shares were offered by applications to all willing investors, 21,629,353 shares were disseminated. 9,000 shares are remaining after Stage II. These shares will be offered at Stage III, starting at 23 August 2011.
- 26 August 2011** Announced that offering of AB Ūkio bankas new issue of ordinary registered shares of LTL 50 million was completed on 25 August 2011. 50,000,000 units of shares at the par value of LTL 1 were subscribed and paid in full. The funds of LTL 50 million received for offered shares are accumulated in the capital accumulation account. In the short run the application will be submitted to the Bank of Lithuania with a request to allow registering the amended Articles of association of the Bank with the authorized capital increased up to LTL 345,824,000. Subscribed and paid shares will be placed at the investors' disposal after registration, as provided for by the Law, of amendments of the Bank's Articles of association in relation to the increase of the authorized capital, and entering of the shares into the individual securities accounts of the investors.
- 9 September 2011** Announced that at the meeting of the Board of AB Ūkio bankas as of 08 September 2011, a resolution was taken to issue fixed rate bond emission in LTL 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 emission. 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.

- 9 September 2011** Announced that on 8 September 2011 AB Ūkio bankas finished the issue of Fixed rate bond issue LTL No. 6/2011 issued under LTL 200,000,000 short and medium term bonds offering program. During distribution period (from 4 August 2011 till 8 September 2011) 284,311 bonds with nominal value of LTL 100 and fixed 4.5 percent annual interest rate were issued. Redemption of bonds on 18 September 2012.
- 9 September 2011** Announced that on 8 September 2011 AB Ūkio bankas finished the issue of Fixed rate bond issue EUR No. 7/2011 issued under LTL 200,000,000 short and medium term bonds offering program. During distribution period (from 4 August 2011 till 8 September 2011) 51,920 bonds with nominal value of EUR 100 and fixed 4.5 percent annual interest rate were issued. Redemption of bonds on 18 September 2012.
- 29 September 2011** Announced that on 29 September 2011 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 August 2010, redeemed "Fixed rate bond issue LTL No 4/2010" (ISIN code - LT0000410292) and "Fixed rate bond issue EUR No 5/2010" (ISIN code - LT1000401349).

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.
