



## **AB BANK SNORAS**

A.Vivulskio str. 7, LT-03221 Vilnius

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

III quarter 2008

## INTERMEDIARY CONFIRMATION OF THE RESPONSIBLE PERSONS

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

President



Raimondas Baranauskas

Director of Finance Division  
Chief Accountant



Jurgita Bliumin

**BALANCE SHEETS**

	<i>30 September 2008</i>		<i>31 December 2007</i>	
	<i>Financial Group</i>	<i>Bank</i>	<i>Financial Group</i>	<i>Bank</i>
<b>Assets</b>				
Cash and cash equivalents	2,004,640	1,345,779	3,099,201	1,587,821
Financial assets at fair value through profit or loss	635,061	466,501	848,053	708,028
Loans and placements with credit institutions	245,085	141,881	438,360	387,828
Available-for-sale financial assets	-	-	32,865	32,865
Loans to customers, net	5,032,951	3,456,766	4,133,122	2,648,726
Held-to-maturity financial assets	242,243	155,694	149,999	126,309
Investment in to subsidiaries	4,883	137,204	4,883	136,912
Property, plant and equipment	223,417	118,251	200,152	105,890
Intangible assets	23,323	5,330	20,830	3,607
Other assets	157,515	36,811	37,700	15,788
<b>Total assets</b>	<b>8,569,118</b>	<b>5,864,217</b>	<b>8,965,165</b>	<b>5,753,774</b>
<b>Liabilities</b>				
Amounts due to credit institutions	292,883	274,730	492,529	382,596
Derivative financial liabilities	8,770	1,687	2,677	418
Debt securities issued	644,514	627,208	639,920	625,378
Amounts due to customers	6,793,919	4,349,117	7,018,972	4,117,040
Subordinated loans	113,776	70,229	114,379	70,198
Current income tax liabilities	593	593	8,490	3,558
Deferred income tax liabilities	13,099	5,514	11,056	5,160
Other liabilities	113,474	42,251	83,923	44,942
<b>Total liabilities</b>	<b>7,981,028</b>	<b>5,371,329</b>	<b>8,371,946</b>	<b>5,249,290</b>
<b>Equity</b>				
Share capital	253,354	253,354	253,354	253,354
Share surplus	99,137	99,137	99,137	99,137
Reserves	72,765	62,607	65,396	55,255
Retained earnings	111,491	77,790	124,286	96,738
<b>Total equity attributable to equity holders of the parent</b>	<b>536,747</b>	<b>492,888</b>	<b>542,173</b>	<b>504,484</b>
Minority interest	51,343	-	51,046	-
<b>Total equity</b>	<b>588,090</b>	<b>492,888</b>	<b>593,219</b>	<b>504,484</b>
<b>Total equity and liabilities</b>	<b>8,569,118</b>	<b>5,864,217</b>	<b>8,965,165</b>	<b>5,753,774</b>

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

President



Raimondas Baranauskas

Director of Finance Division  
Chief Accountant



Jurgita Bliumin

24 November 2008

## STATEMENTS OF INCOME FROM THE BEGINNING OF THE YEAR

	<i>30 September 2008</i>		<i>30 September 2007</i>	
	<i>Financial Group</i>	<i>Bank</i>	<i>Financial Group</i>	<i>Bank</i>
<b>Interest income</b>				
On loans to customers	311,370	191,954	189,863	99,161
On debt securities acquired	29,328	22,620	39,182	33,015
On loans and placements with credit institutions	55,567	32,683	54,609	33,416
	<b>396,265</b>	<b>247,257</b>	<b>283,654</b>	<b>165,592</b>
<b>Interest expense</b>				
On deposits	(202,242)	(130,706)	(123,954)	(77,246)
On placements from credit institutions	(6,497)	(3,862)	(8,256)	(4,628)
On debt securities issued	(33,905)	(33,279)	(16,989)	(16,413)
On subordinated loans	(5,966)	(3,433)	(5,102)	(2,872)
	<b>(248,610)</b>	<b>(171,280)</b>	<b>(154,301)</b>	<b>(101,159)</b>
<b>Net interest income</b>	<b>147,655</b>	<b>75,977</b>	<b>129,353</b>	<b>64,433</b>
(Impairment) of interest earning assets	(16,883)	(6,492)	3,645	2,988
<b>Net interest income after impairment of interest earning assets</b>	<b>130,772</b>	<b>69,485</b>	<b>132,998</b>	<b>67,421</b>
Fee and commission income	100,995	59,212	83,462	52,450
Fee and commission expenses	(22,046)	(7,314)	(16,469)	(5,754)
<b>Net fee and commission income</b>	<b>78,949</b>	<b>51,898</b>	<b>66,993</b>	<b>46,696</b>
Gains less losses from transactions with financial assets designated at fair value through profit or loss	(2,073)	(11,066)	(6,854)	(4,296)
Gains less losses from transactions in foreign currencies	(12,076)	(19,576)	(2,116)	(4,101)
Gains less losses from sales of available-for-sale financial assets	44,701	27,684	16,092	5,881
Dividend revenue	662	11,401	112	9,123
Other income	2,685	305	4,250	675
<b>Other non interest income</b>	<b>33,899</b>	<b>8,748</b>	<b>11,484</b>	<b>7,282</b>
Salaries and benefits	(97,610)	(51,377)	(72,473)	(39,064)
Depreciation and amortisation	(17,535)	(8,134)	(14,289)	(6,306)
Other operating expenses	(87,822)	(46,553)	(59,966)	(31,118)
Other (impairment and provisions) releases	-	-	(4,021)	(181)
<b>Operating expenses</b>	<b>(202,967)</b>	<b>(106,064)</b>	<b>(150,749)</b>	<b>(76,669)</b>
Profit before income tax	<b>40,653</b>	<b>24,067</b>	<b>60,726</b>	<b>44,730</b>
Income tax expense	(10,912)	(5,709)	(12,093)	(8,713)
<b>Profit for the year</b>	<b>29,741</b>	<b>18,358</b>	<b>48,633</b>	<b>36,017</b>
Attributable to:				
Minority interest	3,333	-	3,810	-
Equity holders of the parent	26,408	18,358	44,823	36,017
	<b>29,741</b>	<b>18,358</b>	<b>48,633</b>	<b>36,017</b>

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

**STATEMENTS OF INCOME FOR THE PERIOD**

	<i>30 June 2008 - 30 September 2008</i>	
	<i>Financial Group</i>	<i>Bank</i>
<b>Interest income</b>		
On loans to customers	107,662	71,236
On debt securities acquired	10,280	7,954
On loans and placements with credit institutions	19,746	11,184
	<b>137,688</b>	<b>90,374</b>
<b>Interest expense</b>		
On deposits	(72,940)	(49,387)
On placements from credit institutions	(2,539)	(1,323)
On debt securities issued	(11,591)	(11,424)
On subordinated loans	(2,017)	(1,173)
	<b>(89,087)</b>	<b>(63,307)</b>
<b>Net interest income</b>	<b>48,570</b>	<b>27,067</b>
(Impairment) of interest earning assets	(12,760)	(6,806)
<b>Net interest income after impairment of interest earning assets</b>	<b>35,841</b>	<b>20,261</b>
Fee and commission income	41,309	21,322
Fee and commission expenses	(10,414)	(3,108)
<b>Net fee and commission income</b>	<b>30,895</b>	<b>18,214</b>
Gains less losses from transactions with financial assets designated at fair value through profit or loss	(21,877)	(1,850)
Gains less losses from transactions in foreign currencies	(16,196)	(23,016)
Gains less losses from sales of available-for-sale financial assets	25,864	22,410
Dividend revenue	(3)	-
Other income	1,123	55
<b>Other non interest income</b>	<b>(11,086)</b>	<b>(2,401)</b>
Salaries and benefits	(29,892)	(15,749)
Depreciation and amortisation	(6,067)	(2,866)
Other operating expenses	(32,040)	(16,235)
<b>Operating expenses</b>	<b>(67,999)</b>	<b>(34,850)</b>
Profit before income tax	(12,349)	1,224
Income tax expense	(695)	(584)
<b>Profit for the year</b>	<b>(11,654)</b>	<b>640</b>
Attributable to:		
Minority interest	1,147	-
Equity holders of the parent	(12,801)	640
	<b>(11,654)</b>	<b>640</b>

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**STATEMENTS OF CASH FLOWS**

	<i>30 September 2008</i>	
	<i>Financial Group</i>	<i>Bank</i>
<b>Operating activities</b>		
Net result for the year	26,408	18,359
<b>Adjustments to reconcile net profit or loss to net cash provided by operating activities:</b>	<b>51,780</b>	<b>38,964</b>
Income tax expenses	10,912	5,709
Unrealised foreign currency gains and losses	13,600	9,221
Depreciation / amortisation	17,535	8,134
Impairment	(16,883)	(6,492)
<b>Operating</b>		
Change in accrued interest income	(338)	1,877
Change in accrued interest expenses	26,954	20,515
<b>Cash flows from operating profits before changes in operating assets and liabilities</b>	<b>78,188</b>	<b>57,323</b>
<b>(Increase) decrease in operating assets:</b>		
(Increase) in balances with central banks	187,473	239,856
(Increase) in loans and receivables	(874,115)	(794,167)
Decrease in financial assets held for trading	153,971	155,453
(Increase) decrease in other assets	(129,442)	(28,767)
<b>Increase (decrease) in operating liabilities:</b>		
Increase (decrease) in deposits from credit institutions	(200,025)	(108,057)
Increase (decrease) in deposits (other than from credit institutions)	(257,562)	203,515
Increase (decrease) in other financial liabilities	41,022	326
Income tax (paid)	(18,809)	(8,858)
<b>Cash flow from operating activities</b>	<b>(1,019,299)</b>	<b>(283,376)</b>
<b>Investing activities</b>		
Cash (payments) to acquire tangible assets	(37,352)	(19,578)
Cash (payments) to acquire intangible assets	(5,943)	(2,640)
Cash (payments) for the investment in subsidiaries, net of cash acquired	2,687	(292)
(Purchase of) available-for-sale assets	32,865	32,865
(Purchase) of financial assets designated at fair value through profit or loss	30,125	77,200
Cash (payments) to acquire held-to-maturity investments	(72,783)	(25,151)
<b>Net cash flow from investing activities</b>	<b>(50,401)</b>	<b>62,404</b>
<b>Financing activities</b>		
Dividends (paid)	(33,049)	(30,003)
Issue of debt certificates (including bonds)	15,050	15,050
(Repayments) of debt certificates (including bonds)	(10,456)	(13,220)
Cash proceeds from the issuance of subordinated liabilities	(633)	-
<b>Net cash flow from financing activities</b>	<b>(29,088)</b>	<b>(28,173)</b>
Net increase in cash and cash equivalents	(1,098,788)	(249,145)
Net foreign exchange difference	4,227	7,103
Cash and cash equivalents at beginning of the period	3,099,201	1,587,821
<b>Cash and cash equivalents at end of the period</b>	<b>2,004,640</b>	<b>1,345,779</b>

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

## STATEMENTS OF CHANGES IN EQUITY

*Financial Group*

	<i>Attributable to the equity holders of the Bank</i>									
	<i>Share capital</i>	<i>Share surplus</i>	<i>Reserve capital</i>	<i>Revaluation reserve of property and equipment</i>	<i>Revaluation reserve of financial assets</i>	<i>Reserve of foreign currency translation</i>	<i>Other general reserves</i>	<i>Retained earnings</i>	<i>Minority interest</i>	<i>Total Equity</i>
As of 31 December 2007	253.354	99.	16.190	41.975	(49)	(295)	7.575	124.286	51.046	593.219
Revaluation of financial assets	-	-	-	-	49	-	-	-	-	49
Reserve of foreign currency translation	-	-	-	-	-	(1,880)	-	-	-	(1,880)
Total income and expense recognized directly in equity	-	-	-	-	49	(1,880)	-	-	-	(1,880)
Net profit	-	-	-	-	-	-	-	26,408	3,333	29,741
<b>Total income and expenses for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>49</b>	<b>(1,880)</b>	<b>-</b>	<b>26,408</b>	<b>3,333</b>	<b>27,910</b>
Dividends	-	-	-	-	-	-	-	(30,003)	(3,046)	(33,049)
Transfer to reserve capital	-	-	2,467	-	-	-	-	(2,467)	-	-
Transfer to other reserves	-	-	-	-	-	-	4,883	(4,883)	-	-
As of 30 September 2008	253,354	99,137	18,657	41,975	-	(2,175)	12,458	113,341	51,333	588,080

*Bank*

	<i>Attributable to the equity holders of the Bank</i>									
	<i>Share capital</i>	<i>Share surplus</i>	<i>Reserve capital</i>	<i>Revaluation reserve of property and equipment</i>	<i>Revaluation reserve of financial assets</i>	<i>Reserve of foreign currency translation</i>	<i>Other general reserves</i>	<i>Retained earnings</i>	<i>Minority interest</i>	<i>Total Equity</i>
As of 31 December 2007	253,354	99,137	16,190	32,519	(49)	-	6,595	96,738	-	504,484
Revaluation of financial assets	-	-	-	-	49	-	-	-	-	49
Total income and expense recognized directly in equity	-	-	-	-	49	-	-	-	-	49
Net profit	-	-	-	-	-	-	-	-	18,359	18,359
<b>Total income and expenses for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>49</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,359</b>	<b>18,359</b>
Transfer to reserve capital	-	-	2,467	-	-	-	-	(2,467)	-	-
Transfer to other reserves	-	-	-	-	-	-	4,837	(4,837)	-	-
Dividends	-	-	-	-	-	-	-	(30,003)	(30,003)	(30,003)
As of 30 September 2008	253,354	99,137	18,657	32,519	-	-	11,432	77,790	-	492,888

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

**PRINCIPAL ACTIVITIES**

**AB Bank SNORAS** (the “Bank”) is the parent company in the Group. It was formed on 17 March 1992 under the laws of the Republic of Lithuania. The Bank operates under a general banking license issued by the Bank of Lithuania (“BoL”). The Bank's main office is in Vivilskio Str. 7, Vilnius, Lithuania and it has 11 branches (Vilnius, Kaunas, Klaipėda, Šiauliai, Panevėžys, Utena, Marijampolė, Mažeikiai, Alytus, Tauragė) and 243 operating outlets in Lithuania and 1 branch in Estonia.

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

The authorized and issued share capital of the Bank consists of 233.354.240 ordinary shares with the par value of LTL 1 each and 2.000 thousand preference shares with the par value of LTL 10 each. As of 30 September 2008 and 31 December 2007 all shares were fully paid.

The Group consisted of the following companies:

Subsidiary	Ownership %		Country	Industry
	31-03-2008	31-12-2007		
Snoro Lizingas UAB	100%	100%	Lithuania	Consumer financing
Snoro rizikos kapitalo valdymas UAB	100%	100%	Lithuania	Debt recovery
Vilniaus kapitalo vystymo projektai UAB	60%	60%	Lithuania	Real estate
Snoro Turto Valdymas UAB	100%	100%	Lithuania	Venture capital projects
Snoro Fondų Valdymas UAB	100%	100%	Lithuania	Fund management
Snoro Investicijų Valdymas UAB	100%	100%	Lithuania	Real estate
UAB “JT investicijų valdymas”*	66.66%	-	Lithuania	Fund management
UAB FMĮ “Jūsų tarpininkas”*	66.66%	-	Lithuania	Financial Brokerage
Latvijas Krājbanka A/S	76.0	75.93%	Latvia	Banking
Krājinvestīcijas SIA*	76.0	75.93%	Latvia	Real estate
Ieguldījumu Pārvaldes Sabiedrība LKB Asset Management*	76.0	75.93%	Latvia	Fund management
Ieguldījumu Sabiedrība Astra Fondi A/S*	76.0	75.93%	Latvia	Fund management
Pirmais Atklātais Pensiju Fonds A/S*	76.0	75.93%	Latvia	Fund management
AAS Baltikums Dzīvība*	76.0	75.93%	Latvia	Insurance
LKB Līzings SIA*	76.0	75.93%	Latvia	Consumer financing

\*The companies are not under direct control.

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

**BASIS OF PREPARATION**

The accounting policies adopted in the preparation of the interim consolidated financial statements is consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2007.

The interim consolidated financial statements do not contain all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual financial statements as of 31 December 2007.



**1. Cash and Cash Equivalents**

Cash and cash equivalents comprise:

	<i>Financial Group</i>		<i>Bank</i>	
	<i>30 September 2008</i>	<i>31 December 2007</i>	<i>30 September 2008</i>	<i>31 December 2007</i>
Cash at hand	181,284	223,135	117,072	136,679
Current accounts with the Central Banks	458,151	415,561	248,749	263,337
Current accounts with other credit institutions	799,476	755,456	627,410	710,681
Time deposits with credit institutions up to 90 days	565,729	1,705,049	352,548	477,124
<b>Cash and cash equivalents</b>	<b>2,004,640</b>	<b>3,099,201</b>	<b>1,345,779</b>	<b>1,587,821</b>

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

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

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

	<i>Financial Group</i>		<i>Bank</i>	
	<i>30 September 2008</i>	<i>31 December 2007</i>	<i>30 September 2008</i>	<i>31 December 2007</i>
Held for trading assets	99,138	243,856	97,830	242,603
Available for sale assets designated at fair value through profit and loss upon initial recognition	530,279	584,105	365,892	446,776
Derivative financial instruments	5,644	20,092	2,779	18,649
<b>Financial assets designated as at fair value through profit and loss</b>	<b>635,061</b>	<b>848,053</b>	<b>466,501</b>	<b>708,028</b>

**3. Loans to Customers, net**

Loans to customers comprise:

	<i>Financial Group</i>		<i>Bank</i>	
	<i>30 September 2008</i>	<i>31 December 2007</i>	<i>30 September 2008</i>	<i>31 December 2007</i>
Loans to customers	4,598,912	3,794,060	3,408,477	2,313,715
Credit lines	379,798	295,638	300,627	270,275
Promissory notes	7,710	7,407	7,710	7,405
Reverse repurchase agreements	63,365	54,489	40,604	54,489
Factoring	11,415	11,472	10,767	9,930
	<b>5,061,200</b>	<b>4,163,066</b>	<b>3,467,558</b>	<b>2,655,814</b>
Less: allowance for loan impairment	(28,249)	(29,944)	(10,792)	(7,088)
<b>Loans to customers, net</b>	<b>5,032,951</b>	<b>4,133,122</b>	<b>3,456,766</b>	<b>2,648,726</b>

Loans have been extended to the following types of customers:

	<i>Financial Group</i>		<i>Bank</i>	
	<i>30 September 2008</i>	<i>31 December 2007</i>	<i>30 September 2008</i>	<i>31 December 2007</i>
Individuals	1,976,294	2,177,306	1,025,691	1,709,562
Corporate clients	2,927,454	1,868,482	2,352,303	879,043
State budget or municipal authorities	69,238	42,878	46,548	39,640
State companies	1,985	5,402	1,985	5,402
Other	57,980	39,054	30,239	15,079
<b>Loans to customers, net</b>	<b>5,032,951</b>	<b>4,133,122</b>	<b>3,456,766</b>	<b>2,648,726</b>

Loans are issued within the following industry sectors:

	<i>Financial Group</i>		<i>Bank</i>	
	<i>30 September 2008</i>	<i>31 December 2007</i>	<i>30 September 2008</i>	<i>31 December 2007</i>
Individuals	1,976,294	1,868,482	1,025,691	879,043
Real estate	802,918	635,059	516,552	373,827
Trading	319,406	282,857	218,817	208,067
Manufacturing	373,930	255,565	319,398	192,090
Services	254,461	218,078	199,710	162,409
Transport	378,241	203,286	170,872	101,958
Financial services	220,809	201,402	590,944	414,857
Construction	347,461	198,208	213,176	160,487
Agriculture and food processing	128,918	106,425	86,178	66,199
Electricity	25,778	32,370	21,277	25,099
Government and municipalities	40,715	24,221	38,472	20,948
Fuel, gas and chemical	10,798	3,473	-	-
Other	153,222	103,696	55,679	43,742
<b>Loans to customers, net</b>	<b>5,032,951</b>	<b>4,133,122</b>	<b>3,456,766</b>	<b>2,648,726</b>

#### 4. Amounts Due to Credit Institutions

Amounts due to credit institutions comprise:

	<i>Financial Group</i>		<i>Bank</i>	
	<i>30 September 2008</i>	<i>31 December 2007</i>	<i>30 September 2008</i>	<i>31 December 2007</i>
Time deposits and loans	199,619	192,162	122,088	82,519
Repurchase agreements	86,381	259,909	81,292	259,909
Current accounts	6,883	40,458	71,350	40,168
<b>Amounts due to credit institutions</b>	<b>292,883</b>	<b>492,529</b>	<b>274,730</b>	<b>382,596</b>

## 5. Amounts Due to Customers

The amounts due to customers include the following:

	<i>Financial Group</i>		<i>Bank</i>	
	<i>30 September 2008</i>	<i>31 December 2007</i>	<i>30 September 2008</i>	<i>31 December 2007</i>
Time deposits	4,333,385	3,921,403	2,983,088	2,791,466
Current accounts	2,460,534	3,097,569	1,366,029	1,325,574
<b>Amounts due to customers</b>	<b>6,793,919</b>	<b>7,018,972</b>	<b>4,349,117</b>	<b>4,117,040</b>

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

	<i>Financial Group</i>		<i>Bank</i>	
	<i>30 September 2008</i>	<i>31 December 2007</i>	<i>30 September 2008</i>	<i>31 December 2007</i>
Individuals	4,392,375	3,696,000	2,976,969	2,381,234
Corporate clients	1,858,226	2,973,358	1,191,493	1,561,108
Government departments and state owned enterprises	511,648	344,795	166,236	162,972
Other	31,670	4,819	14,419	11,726
<b>Amounts due to customers</b>	<b>6,793,919</b>	<b>7,018,972</b>	<b>4,349,117</b>	<b>4,117,040</b>

## 6. Debt Securities Issued

As of 31 March 2008 the Group had the coupon debt securities issued with the amortised cost in amount of LTL 644,514 thousand.

In 2008 Bank distributed debt securities, related to Russian RDX index (nominal value – LTL 3,662 thousand an amortised cost - LTL 3,710 thousand) and debt securities, related to companies GAZPROM" and „LUKOIL" shares (nominal value – LTL 8,989 thousand an amortised cost - LTL 8,991 thousand).

## 7. Financial Risk Management

### *Capital Adequacy*

The Bank of Lithuania and Latvian Financial and Capital Market Commission (FCMC) require banks in Lithuania and Latvia respectively to maintain a capital adequacy ratio of 8%, computed based on requirements of respective regulator, Group's capital adequacy is calculated based on Bank of Lithuania requirements. As of 30 September 2008, the Financial Group's capital adequacy ratio on this basis exceeded the statutory minimum and amounted 10.19 % and 10.15 % respectively:

### *Compliance with the benchmark ratios set by the Bank of Lithuania 30 September 2008:*

	<b>Financial Group</b>	<b>Bank</b>
Liquidity, %	-	37.97
Open currency position, %	4.13	3.42
Maximum exposure requirement to one borrower, %	14.10	23.68*
Large exposure ratio, %	169.23	401.21

\*Excluding loans to subsidiary companies

## 8. Ratings

Ratings of AB bankas SNORAS assigned or affirmed by the international rating company S&P (17 October 2008):

<b>Rating type</b>		<b>Rating Outlook</b>
Long-term	BB-	Negative
Short-term	B	Negative

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(LTL thousand)

Ratings of AB bankas SNORAS assigned or affirmed by the international rating company Fitch Ratings Ltd (19 August 2008):

Rating type		Rating Outlook
Long-term	BB-	Negative
Short-term	B	Negative
Individual	D	
Support	4	

Ratings of AB bankas SNORAS assigned or affirmed by the international rating company Moody's (28 January 2008):

Rating type		Rating Outlook
Long-term	Ba3	Stable
Short-term	NP	Stable
Financial strength	D-	