



AB Bankas Snoras
A.Vivulskio str. 7, LT-03221 Vilnius
Interim Condensed Financial Information
(not audited)

III quarter 2007

(LTL thousand)

INTERMEDIARY CONFIRMATION OF THE RESPONSIBLE PERSONS

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

President



Raimondas Baranauskas

Chief Accountant



Zita Selenkoviene

**Bankas Snoras AB interim condensed consolidated financial statements
for the 9-month period ended 30 September 2007**

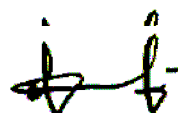
(LTL thousand)

BALANCE SHEETS

	30 September 2007		31 December 2006	
	<i>Financial Group</i>	<i>Bank</i>	<i>Financial Group</i>	<i>Bank</i>
Assets				
Cash and cash equivalents	2.108.620	1.253.949	1.754.322	964.575
Financial assets at fair value through profit or loss	1.090.675	974.066	467.010	379.441
Loans and placements with credit institutions	533.108	364.830	173.002	158.364
Available-for-sale financial assets	86.277	86.277	865.502	902.222
Assets of subsidiary classified as held for sale	-	-	371.479	-
Held-to-maturity financial assets	23.064	-	145.287	73.114
Investment in to subsidiaries	7.739	97.716	7.739	85.707
Loans to customers, net	3.559.478	2.087.854	2.553.814	1.552.173
Property, plant and equipment	156.846	83.951	130.949	80.668
Intangible assets	20.628	3.310	19.190	2.524
Other assets	51.201	14.870	26.532	12.619
Total assets	7.637.636	4.966.823	6.514.826	4.211.407
Liabilities				
Amounts due to credit institutions	375.781	100.497	870.592	646.466
Amounts due to customers	5.892.469	3.669.336	4.722.375	3.107.308
Derivative financial liabilities	2.040	608	1.667	411
Liabilities of subsidiary classified as held for sale	-	-	361.344	26.941
Debt securities issued	631.816	614.475	8.324	8.324
Subordinated loans	114.325	70.066	108.024	70.002
Provisions	321	321	140	140
Other liabilities	105.903	57.162	91.555	50.871
Total liabilities	7.122.655	4.512.465	6.164.021	3.910.463
Equity				
Share capital	253.354	253.354	157.267	157.267
Reserves	140.656	140.028	67.754	67.348
Retained earnings	88.309	60.976	96.350	76.329
Total equity attributable to equity holders of the parent	482.319	454.358	321.371	300.944
Minority interest	32.662	-	29.434	-
Total equity	514.981	454.358	350.805	300.944
Total equity and liabilities	7.637.636	4.966.823	6.514.826	4.211.407

President

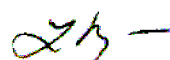
Raimondas Baranauskas



November 2007

Chief Accountant

Zita Selenkovienė



November 2007

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

**Bankas Snoras AB interim condensed consolidated financial statements
for the 9-month period ended 30 September 2007**

(LTL thousand)

STATEMENTS OF INCOME

	9-month period ended 30 September			
	2007		2006	
	<i>Financial Group</i>	<i>Bank</i>	<i>Financial Group</i>	<i>Bank</i>
Interest income				
On loans to customers	189.863	99.161	132.730	53.554
On debt securities acquired	39.182	33.015	32.016	27.209
On loans and placements with credit institutions	54.609	33.416	23.036	26.385
	283.654	165.592	187.782	107.148
Interest expense				
On deposits	(123.954)	(77.246)	(74.333)	(53.501)
On placements from credit institutions	(8.256)	(4.628)	(5.353)	(3.034)
On debt securities issued	(16.989)	(16.413)	(562)	(562)
On subordinated loans	(5.102)	(2.872)	(3.132)	(2.125)
	(154.301)	(101.159)	(83.380)	(59.222)
Net interest income	129.353	64.433	104.402	47.926
(Impairment) of interest earning assets	3.645	2.988	(6.653)	946
Net interest income after impairment of interest earning assets	132.998	67.421	97.749	48.872
Fee and commission income	83.462	52.450	72.660	51.358
Fee and commission expenses	(16.469)	(5.754)	(13.868)	(5.175)
Net fee and commission income	66.993	46.696	58.792	46.183
Gains less losses from securities at fair value through profit or loss	(6.854)	(4.296)	(10.467)	(10.740)
Gains less losses from derivative instruments	(2.116)	(4.101)	7.766	5.310
Gains less losses from foreign currencies	16.092	5.881	14.006	9.656
Dividend income	112	9.123	46	2.132
Other income	4.250	675	5.094	809
Other operating income	11.484	7.282	16.445	7.167
Salaries and benefits	(72.473)	(39.064)	(55.279)	(28.896)
Depreciation and amortization	(14.289)	(6.306)	(12.574)	(5.854)
Other operating expenses	(59.966)	(31.118)	(44.043)	(22.631)
Other (impairment and provisions) releases	(4.021)	(181)	63	103
Operating expenses	(150.749)	(76.669)	(111.833)	(57.278)
Profit before income tax	60.726	44.730	61.153	44.944
Income tax expense	(12.093)	(8.713)	(9.211)	(7.625)
Profit for the period	48.633	36.017	51.942	37.319
Attributable to:				
Minority interest	3.810	-	2.785	-
Equity holders of the parent	44.823	36.017	49.157	37.319
	48.633	36.017	51.942	37.319

**Bankas Snoras AB interim condensed consolidated financial statements
for the 9-month period ended 30 September 2007**

(LTL thousand)

STATEMENTS OF CASH FLOWS

	<i>30 September 2007</i>	
	<u><i>Financial Group</i></u>	<u><i>Bank</i></u>
Cash flows from operating activities		
Income (expenses)		
Interest income	274.316	167,128
Interest (expenses)	(104.989)	(64.875)
Recovery of loans previously written-off	3.935	3.151
Income from foreign exchange operations, net	27.878	13.556
(Expenses) from operations with securities, net	(3.122)	(3.156)
Service fees and commission income, net	67.312	46.749
Remuneration-related (expenses)	(69.639)	(37.899)
Other (expenses)	(65.280)	(40.629)
Operating result	130.411	84.025
(Increase) decrease in assets		
(Increase) decrease in loans and placements with credit institutions	(355.363)	(204.048)
(Increase) in loans	(988.268)	(533.193)
Decrease (increase) in securities	68.257	94.931
Decrease (increase) in other assets	(24.203)	(2.503)
	<u>(1.299.577)</u>	<u>(644.813)</u>
Increase (decrease) in liabilities		
(Increase) in amounts due to credit institutions	(494.833)	(545.578)
Increase in public deposits and letters of credit	1.149.658	552.579
Increase in debt securities issued	606.503	589.738
(Increase) in other liabilities	(4.459)	(34.017)
	<u>1.256.869</u>	<u>562.722</u>
Net cash flows from operating activities before taxes	87.703	1.934
Income tax	(12.092)	(8.713)
Net cash from operating activities after taxes	75.611	(6.779)
Cash from (used in) investing activities		
(Acquisitions) of tangible and intangible fixed assets	(41.623)	(10.375)
Investments into securities	202.147	183.162
Dividends received	112	9.123
Net cash (used in) investing activities	160.636	181.910
Cash (used in) from financing activities		
Subordinated loans received	6.172	-
Increase of the share capital	139.304	139.304
Dividends (paid)	(27.425)	(25.061)
Net cash from financing activities	118.051	114.243
Increase in cash	354.298	289.374
Cash and cash equivalents at the beginning of the financial period	1.754.322	964.575
Cash and cash equivalents at the end of the financial period	<u>2.108.620</u>	<u>1.253.949</u>

**Bankas Snoras AB interim condensed consolidated financial statements
for the 9-month period ended 30 September 2007**

(LTL thousand)

STATEMENTS OF CHANGES IN EQUITY

Financial Group

	<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>
31 December 2005	137.267	305	2.790	18.312	-	(20)	40.808	47.585	16.658	263.705
Revaluation of property and equipment	-	-	-	(2)	-	-	-	2	-	-
Revaluation of financial assets	-	-	-	-	(2.650)	-	-	-	-	(2.650)
Reserve of foreign currency translation	-	-	-	-	-	(30)	-	-	-	(30)
Net profit	-	-	-	-	-	-	-	62.352	3.691	66.043
Increase of share capital	20.000	-	-	-	-	-	-	-	-	20.000
Dividends	-	-	-	-	-	-	-	(9.608)	-	(9.608)
Sale of minority interest	-	-	-	-	-	-	-	4.260	9.085	13.345
Transfer to reserve capital	-	-	6.000	-	-	-	-	(6.000)	-	-
Transfer to other general reserves	-	-	-	-	-	-	2.241	(2.241)	-	-
	-	-	-	-	-	-	-	-	-	-
31 December 2006	157.267	305	8.790	18.310	(2.650)	(50)	43.049	96.350	29.434	350.805
Reserve of foreign currency translation	-	-	-	-	-	50	-	(1.321)	-	(1.271)
Revaluation of financial assets	-	-	-	-	2.445	-	-	-	-	2.445
Net profit	-	-	-	-	-	-	-	44.823	3.810	48.633
Increase of share capital	96.087	98.832	-	-	-	-	(39.020)	(15.887)	1.782	141.794
Dividends	-	-	-	-	-	-	-	(25.061)	(2.364)	(27.425)
Transfer to reserve capital	-	-	7.400	-	-	-	-	(7.400)	-	-
Transfer to other general reserves	-	-	-	-	-	-	3.195	(3.195)	-	-
	-	-	-	-	-	-	-	-	-	-
30 September 2007	253.354	99.137	16.190	18.310	(205)	-	7.224	88.309	32.662	514.981

**Bankas Snoras AB interim condensed consolidated financial statements
for the 9-month period ended 30 September 2007**

(LTL thousand)

STATEMENTS OF CHANGES IN EQUITY

Bank

	<i>Share Capital</i>	<i>Share surplus</i>	<i>Reserve capital</i>	<i>Revaluation reserve of property and equipment</i>	<i>Revaluation reserve of financial assets</i>	<i>Other general reserves</i>	<i>Retained earnings</i>	<i>Total Equity</i>
31 December 2005	137.267	305	2.790	18.312	-	40.352	42.321	241.347
Increase of share capital	20.000	--	-	-	-	-	-	20.000
Transfer to other general reserves	-	-	-	-	-	2.241	(2.241)	-
Transfer to reserve Capital	-	-	6.000	-	-	-	(6.000)	-
Net profit	-	-	-	-	-	-	51.856	51.856
Dividends	-	-	-	-	-	-	(9.609)	(9.609)
Revaluation of property and equipment	-	-	-	(2)	-	-	2	-
Revaluation of financial assets	-	-	-	-	(2.650)	-	-	(2.650)
31 December 2006	157.267	305	8.790	18.310	(2.650)	42.593	76.329	300.944
Increase of share capital	96.087	98.832	-	-	-	(39.019)	(15.887)	140.013
Transfer to other general Reserves	-	-	-	-	-	3.022	(3.022)	-
Transfer to reserve Capital	-	-	7.400	-	-	-	(7.400)	-
Net profit	-	-	-	-	-	-	36.017	36.017
Dividends	-	-	-	-	-	-	(25.061)	(25.061)
Revaluation of financial assets	-	-	-	-	2.445	-	-	2.445
30 September 2007	253.354	99.137	16.190	18.310	(205)	6.596	60.976	454.358

**Bankas Snoras AB interim condensed consolidated financial statements
for the 9-month period ended 30 September 2007**

(LTL thousand)

PRINCIPAL ACTIVITIES

Bankas Snoras AB (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 Vivulskio Str, 7, Vilnius, Lithuania and it has 10 branches in Vilnius, Kaunas, Klaipėda, Šiauliai, Panevėžys, Utena, Marijampolė, Mažeikiai, Alytus, Tauragė and 245 operating outlets.

The Bank offers the following banking services: accepts deposits from individuals, issues loans and provides short-term trade financing and consults clients, processes payments in Litas and other currencies, issues and services magnetic and microchip cards, collects payments, exchanges currency and provides other services. The subsidiary companies of the Bank provide the real estate management, construction and renovation, asset management, leasing 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 31 December 2006 authorized and issued share capital of the Bank consisted of 13.727 thousand ordinary shares and 2.000 thousand preference shares with the par value of LTL 10 each. As of 30 September 2007 and 31 December 2006 all shares were fully paid.

The Group consisted of the following companies:

Subsidiary	Ownership %		Country	Industry
	30 September 2007	31 December 2006		
Snoro Lizingas UAB	100%	100%	Lithuania	Consumer financing
Vilniaus Kapitalo Vystymo Projektai UAB	100%	100%	Lithuania	Real estate
Snoro Turto Valdymas UAB	100%	100%	Lithuania	Financing intermediary
Snoro Fondų Valdymas UAB	100%	100%	Lithuania	Fund management
Snoro Investicijų Valdymas UAB	100%	100%	Lithuania	Real estate
Latvijas Krājbanka A/S	75.92%	75%	Latvia	Banking
Krājinvestīcijas SIA*	75.92%	75%	Latvia	Real estate
Ieguldījumu Pārvaldes Sabiedrība LKB Assets Management*	75.92%	75%	Latvia	Fund management
SIA LKB Līzings*	75.92%	-	Latvia	Consumer financing
AS Pirmais Atklātais Pensiju Fonds*	75.92%	-	Latvia	Fund management
Ieguldījumu Sabiedrība Astra Fondi A/S*	75.92%	75%	Latvia	Fund management
Conversbank (UK) Ltd, (held for sale)	-	100%	Great Britain	Fund management

*The companies are not under direct control, 100 % of their share capital belongs to AS Latvijas Krājbanka

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.

In 2007 there was an increase of share capital of AB Bankas Snoras (by LTL 96.807 thousand) and A/S Latvijas Krājbanka (by LVL 2.820 thousand or by 13.791 thousand in LTL equivalent). On 5 February 2007 the title to the bank of Great Britain Conversbank (UK) Ltd, was transferred.

In 30 June 2007 the subsidiary of the Bank A/S Latvijas Krājbanka acquired 100% of shares in a pension fund management company A/S Pirmais Atklātais Pensiju Fonds. The share capital of the company is LVL 32 thousand (156 thousand in LTL equivalent). In 9 January 2007 the subsidiary of the Bank A/S Latvijas Krājbanka founded 100% controlled company SIA LKB Līzings. The share capital of the company is LVL 120 thousand (587 thousand in LTL equivalent). The principal activities of LKB Līzings A/S - consumer financing.

BASIS OF PREPARATION

The accounting policies adopted in the preparation of the interim consolidated financial statements are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2006.

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 2006.

**Bankas Snoras AB interim condensed consolidated financial statements
for the 9-month period ended 30 September 2007**

(LTL thousand)

1. Cash and Cash Equivalents

Cash and cash equivalents comprise:

	<i>30 September 2007</i>		<i>31 December 2006</i>	
	<i>Financial Group</i>	<i>Bank</i>	<i>Financial Group</i>	<i>Bank</i>
Cash on hand	171.094	103.714	199.377	119.629
Current accounts with the Central Banks	392.290	220.773	542.252	276.650
Current accounts with other credit institutions	630.132	585.254	479.178	433.938
Time deposits with credit institutions up to 90 days	915.104	344.208	534.071	134.358
Cash and cash equivalents	2.108.620	1.253.949	1.754.322	964.575

2. Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss comprise:

	<i>30 September 2007</i>		<i>31 December 2006</i>	
	<i>Financial Group</i>	<i>Bank</i>	<i>Financial Group</i>	<i>Bank</i>
Held for trading assets	283.631	282.299	464.021	376.662
Available for sale financial assets (designated as financial assets at fair value through profit or loss upon initial recognition)	802.644	689.000	-	-
Derivative financial instruments	4.400	2.767	2.989	2.779
Financial assets at fair value through profit or loss	1.090.675	974.066	467.010	379.441

3. Loans to Customers, net

Loans to customers comprise:

	<i>30 September 2007</i>		<i>31 December 2006</i>	
	<i>Financial Group</i>	<i>Bank</i>	<i>Financial Group</i>	<i>Bank</i>
Loans to customers	3.509.479	2.023.048	2.478.931	1.464.253
Bills of exchange	37.183	37.183	86.930	86.930
Repurchase agreements	46.750	46.750	20.667	20.667
Factoring	2.835	1.313	1.981	600
	3.593.241	2.108.294	2.588.509	1.572.450
Less – Allowance for loan impairment	(33.763)	(20.440)	(34.695)	(20.277)
Loans to clients, net	3.559.478	2.087.854	2.553.814	1.552.173

Loans have been extended to the following types of customers:

	<i>30 September 2007</i>		<i>31 December 2006</i>	
	<i>Financial Group</i>	<i>Bank</i>	<i>Financial Group</i>	<i>Bank</i>
Personal companies	1.759.786	1.269.797	1.219.369	1.004.463
Individuals	1.718.482	767.694	1.273.427	510.577
State budget or municipal authorities	18.752	18.752	21.348	21.295
State companies	18.914	15.429	11.553	7.546
Other	43.544	16.182	28.117	8.292
Loans to clients, net	3.559.478	2.087.854	2.553.814	1.552.173

**Bankas Snoras AB interim condensed consolidated financial statements
for the 9-month period ended 30 September 2007**

(LTL thousand)

Loans are issued within the following industry sectors:

	<u>30 September 2007</u>		<u>31 December 2006</u>	
	<i>Financial Group</i>	<i>Bank</i>	<i>Financial Group</i>	<i>Bank</i>
Individuals	1.718.482	767.694	1.273.427	510.577
Financial intermediary services	252.875	409.571	272.206	439.484
Services	267.327	157.207	240.184	136.752
Real estate	456.021	170.235	209.818	72.080
Trading	229.160	162.985	149.220	98.754
Manufacturing	202.925	165.889	143.564	102.474
Constructions	161.972	132.487	119.365	96.253
Agriculture and food processing	62.099	22.263	40.097	7.715
Transport	131.045	49.530	36.826	28.980
Electricity	23.980	18.567	26.789	21.166
Government and municipalities	19.072	15.610	11.643	7.723
Other	34.520	15.816	30.673	30.045
Loans to customers, net	3.559.478	2.087.854	2.553.814	1.552.173

4. Amounts Due to Credit Institutions

Amounts due to credit institutions comprise:

	<u>30 September 2007</u>		<u>31 December 2006</u>	
	<i>Financial Group</i>	<i>Bank</i>	<i>Financial Group</i>	<i>Bank</i>
Time deposits and loans	350.956	75.785	858.733	635.545
Current accounts	24.825	24.712	11.859	10.921
Amounts due to credit institutions	375.781	100.497	870.592	646.466

5. Amounts Due to Customers

The amounts due to customers include the following:

	<u>30 September 2007</u>		<u>31 December 2006</u>	
	<i>Financial Group</i>	<i>Bank</i>	<i>Financial Group</i>	<i>Bank</i>
Time deposits	3.402.09	2.276.038	2.798.501	1.992.679
Current accounts	2.490.379	1.393.298	1.923.874	1.114.629
Amounts due to customers	5.892.469	3.669.336	4.722.375	3.107.308

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

	<u>30 September 2007</u>		<u>31 December 2006</u>	
	<i>Financial Group</i>	<i>Bank</i>	<i>Financial Group</i>	<i>Bank</i>
Individuals	3.460.736	2.220.354	2.941.713	1.802.672
Private enterprises	1.945.880	1.318.505	1.357.233	1.159.842
State budget or municipal authorities	393.586	61.545	306.937	54.927
State companies	67.440	57.231	91.783	80.713
Other	24.827	11.701	24.709	9.154
Amounts due to customers	5.892.469	3.669.336	4.722.375	3.107.308

**Bankas Snoras AB interim condensed consolidated financial statements
for the 9-month period ended 30 September 2007**

(LTL thousand)

6. Debt Securities Issued

As of 30 September 2007 the Financial Group has the coupon debt securities issued which have the amortized cost amounts to LTL 631.816 thousand:

- In 21 May 2007 the Bank issued debt securities with the aggregate par value of EUR 175.000 thousand (LTL 604.240 thousand), coupon rate - 7% and maturing on 21 May 2010. The amortized cost of debt securities amounts to LTL 614.475 thousand as of 30 September 2007.
- In 31 January 2007 Latvijas Krājbanka A/S issued debt securities with the aggregate par value of EUR 5.000 thousand (LTL 17.264 thousand), coupon rate - 4,875% and maturing on 31 January 2010. The amortized cost of debt securities amounts to LTL 17.264 thousand as of 30 September 2007.

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 2007 and 31 December 2006, the Financial Group's capital adequacy ratio on this basis exceeded the statutory minimum and amounted 11,89 % and 9,24 % respectively:

Capital adequacy ratio calculation summary is presented in the table below.

Capital adequacy calculation	<i>Financial Group</i>		<i>Bank</i>	
	Nominal	Weighted	Nominal	Weighted
Tier 1 equity items	412.166	412.166	393.640	393.640
Tier 2 equity items	158.417	158.417	112.093	112.093
Deductions from capital	(20.628)	(20.628)	(80.129)	(80.129)
Eligible capital	549.955	549.955	425.604	425.604
Risk weighted assets				
0% risk assets	1.273.128	-	1.019.829	-
20% risk assets	2.058.285	411.657	1.311.194	262.239
50% risk assets	293.395	146.698	122.825	61.413
100% risk assets	3.590.523	3.590.523	2.147.781	2.147.781
Off balance sheet risk weighted commitments	578.896	287.147	497.993	246.696
Trading book requirement	1.029.718	190.825	441.352	65.160
Total risk exposure		4.626.820		2.783.289
Capital adequacy ratio		11,89		15,29

Compliance with the benchmark ratios set by the Bank of Lithuania 30 September 2007:

	Financial group	Bank
Liquidity, %	-	67,93
Open currency position, %	7,37	1,03
Maximum exposure requirement to one borrower, %	13,34	15,66*
Large exposure ratio, %	90,88	164,97

*Excluding loans to subsidiary companies

(LTL thousand)

8. Ratings

Ratings of AB bankas SNORAS assigned or affirmed by the international rating company S&P:

Rating type		Rating Outlook
Long-term	BB-	Stable
Short-term	B	Stable

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

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

Ratings of AB bankas SNORAS assigned or affirmed by the international rating company Moody's:

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