

# **AB DnB NORD Bankas Financial Statements**

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(in accordance with BoL requirements)

I quarter

2007

**DnB NORD**

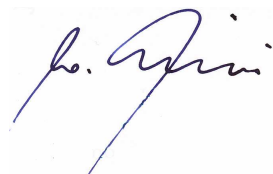
**AB DnB NORD Bankas**  
**THE FINANCIAL GROUP AND BANK INCOME STATEMENT**

**31 March 2007**

LTL thou

	<b>Bank</b>	<b>Financial group*</b>
Interest income	94,832	101,094
Interest expense	45,732	50,060
<b><u>Net interest income</u></b>	<b><u>49,100</u></b>	<b><u>51,034</u></b>
Income on equity investments	1,311	1
Fee and commission income	15,427	16,273
Fee and commission expense	3,416	3,444
Realised profit ( loss)	5,107	5,137
Unrealised profit ( loss)	361	361
<b><u>Profit ( loss) from main activities</u></b>	<b><u>67,890</u></b>	<b><u>69,362</u></b>
Other bank income	1,789	1,831
Operating expenses	33,225	34,452
Other bank expenses	6,352	6,877
Amortisation and depreciation	2,786	3,651
Expenses for specific provisions	-1,687	-1,533
Total income	118,827	124,697
Total expenses	89,824	96,951
<b><u>Profit ( loss) before taxes</u></b>	<b><u>29,003</u></b>	<b><u>27,746</u></b>
Taxes	4,800	4,886
Minority profit	-	-
<b><u>Net profit ( loss)</u></b>	<b><u>24,203</u></b>	<b><u>22,860</u></b>

\* Financial group include the Bank and subsidiaries engaged in financial services activities UAB DnB NORD Lizingas ir UAB DnB NORD Investicijų valdymas



W. Schilli  
 President



J. Šaučiūnienė  
 Chief Accountant

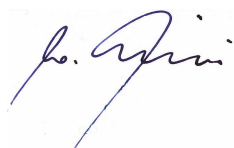
**AB DnB NORD Bankas**  
**THE FINANCIAL GROUP AND BANK BALANCE SHEET**

**31 March 2007**

LTL thou

	<b>Bank</b>	<b>Financial group*</b>
<b>ASSETS</b>		
Cash and balances with central banks	291,768	291,770
Due from other banks and financial institutions	539,906	502,127
Trading securities	27,653	27,653
Derivative financial instruments	36,185	36,185
Loans	6,285,317	6,285,317
Finance lease receivables	-	502,795
Securities available-for-sale	539,889	541,075
Investments in subsidiaries	7,200	1,000
Intangible assets	6,957	7,261
Property and equipment	92,477	108,525
Other assets	9,994	71,037
<b>Total assets</b>	<b><u>7,837,346</u></b>	<b><u>8,374,745</u></b>
<b>LIABILITIES</b>		
Due to other banks and financial institutions	2,856,913	3,370,402
Derivative financial instruments	12,700	12,700
Due to customers	3,347,351	3,347,351
Debt securities in issue	696,949	696,949
Special and lending funds	10,780	10,780
Other liabilities	218,301	241,738
Subordinated loans	199,078	199,078
Total liabilities	<b><u>7,342,072</u></b>	<b><u>7,878,998</u></b>
<b>SHAREHOLDER'S EQUITY</b>		
Share capital	404,536	404,536
Retained earnings	83,099	83,372
Other reserves	7,639	7,839
<b>Total shareholder's equity</b>	<b><u>495,274</u></b>	<b><u>495,747</u></b>
<b>Total liabilities and shareholders' equity</b>	<b><u>7,837,346</u></b>	<b><u>8,374,745</u></b>

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President



J. Šaučiūnienė  
Chief Accountant

**ASSETS QUALITY INFORMATION**

31 March 2007  
(LTL mio)

	<b>Impaired loans</b>		
	<b>Total amount</b>	<b>Total amount</b>	<b>Specific provisions</b>
Individually assessed loans	4,070.9	56.8	27.8
Collectively assessed loans (excluding payment cards)*	2,306.1	43.5	6.4
<b>Total</b>	<b>6,377.0</b>	<b>100.3</b>	<b>34.2</b>

\* Mortgage loans to private individuals up to 0,5 LTL mio, consumer loans to private individuals up to 0,05 LTL mio, loans to farmers and SME up to 0,3 mio LTL

**SPECIFIC PROVISIONS FOR LOANS AND ASSETS SOLD FOR CREDIT**

31 March 2007

<b>Ratios</b>	<b>Amount, LTL thou</b>	<b>Percentage</b>
Specific provisions for loans	34,435	
Loans	6,307,676	
Specific provisions to total loans granted to customers ratio		0.55
Specific provisions for assets sold for credit	0	
Assets sold for credit	250	
Specific provisions for assets sold for credit to all assets sold for credit		0

**INFORMATION ON COMPLIANCE WITH MAXIMUM EXPOSURE AND LARGE EXPOSURE RATIOS**

31 March 2007  
(percent)

<b>Ratio</b>	<b>Ratio set by Bank of Lithuania</b>	<b>Actual ratio</b>
Maximum exposure*	25	Complies with the ratio
Large Exposure	800	134.27

\* Instead of the actual amount "complied with" will be indicated.  
In case it is not complied with, the customer name and amount in percent will be indicated.

## AB DnB NORD Bankas

### INFORMATION ON THE IMPLEMENTATION OF BANK LIQUIDITY, CAPITAL ADEQUACY, AND OVERALL OPEN POSITION NORMATIVE

31 March 2007  
(percent)

Name of the ratio	Normative according to the Bank of Lithuania	Factual (quarterly, annual) amount
Liquidity	30	34.06
Capital adequacy	8	9.88
Overall open position	25	1.44
Maximum position in one currency (according to currencies)	15	Complies with the ratio

31 March 2007  
(percent)

Return on equity (ROE)	20.0
Return on assets (ROA)	1.3

### RATINGS OF INTERNATIONAL AGENCIES

21 December 2006

Rating agency	Long term borrowing rating/outlook	Short term borrowing rating	Support rating	Individual rating
Fitch Ratings	A / stable	F1	1	D

During the reporting quarter the bank performed its activity in compliance with all ratios set by the Legal Acts and no sanctions were imposed on the bank.