

# **AB DnB NORD Bankas Financial Statements**

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(in accordance with BoL requirements)

I quarter

2008

**DnB NORD**

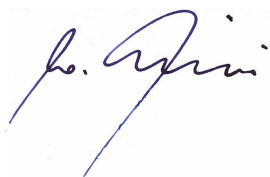
**AB DnB NORD Bankas**  
**THE FINANCIAL GROUP AND BANK INCOME STATEMENT**

**31 March 2008**

LTL thou

	<b>Bank</b>	<b>Financial group*</b>
	<hr/>	<hr/>
Interest income	173,576	186,581
Interest expense	(98,809)	(108,375)
<b><u>Net interest income</u></b>	<b><u>74,767</u></b>	<b><u>78,206</u></b>
Fee and commission income	19,612	20,557
Fee and commission expense	(4,126)	(4,131)
<b><u>Net interest, fee and commission income</u></b>	<b><u>90,253</u></b>	<b><u>94,632</u></b>
Net gain on operations with securities and derivative financial instruments	2,068	2,068
Net foreign exchange gain	1,157	1,807
Impairment losses and provisions	(2,659)	(2,936)
Other bank income	1,999	2,101
Administrative and other operating expenses	(48,579)	(51,969)
<b><u>Profit before taxes</u></b>	<b><u>44,239</u></b>	<b><u>45,703</u></b>
Income tax	(6,600)	(6,816)
<b><u>Net profit</u></b>	<b><u>37,639</u></b>	<b><u>38,887</u></b>

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



W. Schilli  
 President



L. Sorakaitė  
 Acting Chief Accountant

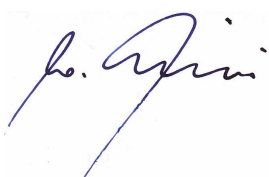
**AB DnB NORD Bankas**  
**THE FINANCIAL GROUP AND BANK BALANCE SHEET**

**31 March 2008**

LTL thou

	<b>Bank</b>	<b>Financial group*</b>
	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>		
Cash and balances with central banks	393,335	393,338
Loans and advances to banks	802,754	803,155
Trading securities	47,373	47,373
Financial assets designated at fair value through profit or loss	98,907	98,907
Derivative financial instruments	59,463	59,463
Loans and advances to customers	9,710,876	9,636,744
Finance lease receivables	-	852,708
Securities available-for-sale	714,751	716,526
Investments in subsidiaries	7,200	1,000
Intangible assets	7,811	8,394
Property, plant and equipment	104,485	126,252
Deferred tax asset	212	695
Other assets	11,076	59,897
<b>Total assets</b>	<b><u>11,958,243</u></b>	<b><u>12,804,452</u></b>
<b>LIABILITIES</b>		
Due to banks	5,614,368	6,431,638
Derivative financial instruments	20,154	20,154
Due to customers	3,963,150	3,962,644
Debt securities in issue	1,248,022	1,248,022
Special and lending funds	9,190	9,190
Other liabilities	52,308	78,995
Current income tax liabilities	23,756	23,756
Deferred income tax liabilities	-	-
Subordinated loans	264,427	264,427
<b>Total liabilities</b>	<b><u>11,195,375</u></b>	<b><u>12,038,826</u></b>
<b>SHAREHOLDER'S EQUITY</b>		
Share capital	569,439	569,439
Retained earnings	190,150	192,703
Other reserves	3,279	3,484
<b>Total shareholder's equity</b>	<b><u>762,868</u></b>	<b><u>765,626</u></b>
<b>Total liabilities and shareholders' equity</b>	<b><u>11,958,243</u></b>	<b><u>12,804,452</u></b>

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 Acting Chief Accountant

**ASSETS QUALITY INFORMATION**

31 March 2008  
(LTL mio)

	<b>Impaired loans</b>		
	<b>Total amount</b>	<b>Total amount</b>	<b>Specific provisions</b>
Individually assessed loans	6,624.0	162.6	46.8
Collectively assessed loans (excluding payment cards)*	3,077.8	89.1	10.8
<b>Total</b>	<b>9,701.8</b>	<b>251.7</b>	<b>57.6</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

**IMPAIRMENT LOSSES (SPECIFIC PROVISIONS) FOR LOANS AND OTHER ASSETS**

31 March 2008

<b>Ratios</b>	<b>Amount, LTL thou</b>	<b>Percentage</b>
Specific provisions for loans	58,554	
Gross loans to customers	9,769,384	
Specific provisions to total loans granted to customers ratio		0.60
Specific provisions for other assets	840	
Other assets	11,076	
Specific provisions for other assets to all other assets		7.6

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

31 March 2008  
(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	117.10

\* 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 2008  
(percent)

Name of the ratio	Normative according to the Bank of Lithuania	Factual (quarterly, annual) amount
Liquidity	30	44.27
Capital adequacy	8	9.79
Overall open position	25	13.39
Maximum position in one currency (according to currencies)	15	Complies with the ratio

31 March 2008  
(percent)

Return on equity (ROE)	20.1
Return on assets (ROA)	1.3

### RATINGS OF INTERNATIONAL AGENCIES

17 August 2007

Fitch long-term debt rating	A
Fitch short-term debt rating	F1
Fitch individual rating	C/D
Fitch support rating	1
Perspective	Stable

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.