

# **AB DnB NORD Bankas Financial Statements**

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(in accordance with BoL requirements)

I quarter

2009

**DnB NORD**

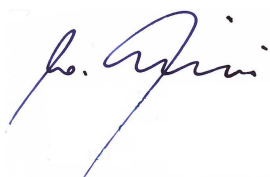
**AB DnB NORD Bankas**  
**THE FINANCIAL GROUP AND BANK INCOME STATEMENT**

**31 March 2009**

LTL thou

	<b>Bank</b>	<b>Financial group*</b>
Interest income	186,489	199,487
Interest expense	(112,033)	(120,999)
<b><u>Net interest income</u></b>	<b><u>74,456</u></b>	<b><u>78,488</u></b>
Fee and commission income	17,825	18,106
Fee and commission expense	(3,966)	(3,989)
<b><u>Net interest fee and commission income</u></b>	<b><u>88,315</u></b>	<b><u>92,605</u></b>
Net gain on operations with securities and derivative financial instruments	18,672	17,475
Net foreign exchange result	(3,942)	(4,021)
Impairment losses and provisions	(105,997)	(111,371)
Other income	1,302	1,440
Personnel expenses	(20,566)	(21,234)
Depreciation and amortisation	(4,096)	(5,127)
Other administrative expenses	(21,984)	(23,052)
<b><u>Profit (loss) before taxes</u></b>	<b><u>(48,296)</u></b>	<b><u>(53,285)</u></b>
Income tax	-	(192)
<b><u>Net profit (loss) for the period</u></b>	<b><u>(48,296)</u></b>	<b><u>(53,477)</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



J. Titarenko  
 Acting Chief Accountant

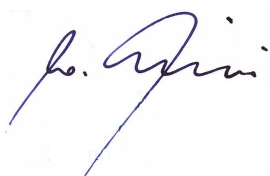
**AB DnB NORD Bankas**  
**THE FINANCIAL GROUP AND BANK BALANCE SHEET**

**31 March 2009**

LTL thou

	<b>Bank</b>	<b>Financial group*</b>
<b>ASSETS</b>		
Cash and balances with central banks	447,686	447,689
Due from banks	165,886	165,886
Trading securities	96,617	96,617
Securities designated at fair value through profit or loss	256,735	256,735
Derivative financial instruments	66,202	66,202
Securities available-for-sale	587,754	592,114
Loans and advances to customers	11,008,304	10,922,680
Finance lease receivables	-	834,538
Investments in subsidiaries	8,900	2,700
Property, plant and equipment	117,463	131,617
Intangible assets	7,205	7,671
Deferred income tax asset	2,235	2,950
Other assets	8,578	42,172
<b>Total assets</b>	<b>12,773,565</b>	<b>13,569,571</b>
<b>LIABILITIES</b>		
Due to banks	6,635,089	7,491,141
Derivative financial instruments	86,948	86,948
Due to customers	3,688,626	3,646,290
Debt securities in issue	984,492	984,492
Current income tax liabilities	6,664	7,024
Subordinated loans	407,285	407,285
Other liabilities	67,910	53,833
<b>Total liabilities</b>	<b>11,877,014</b>	<b>12,677,013</b>
<b>SHAREHOLDERS' EQUITY</b>		
Ordinary shares	590,999	590,999
Share premium	277,218	277,218
Retained earnings	18,908	15,023
Reserves	9,426	9,318
<b>Total shareholders' equity</b>	<b>896,551</b>	<b>892,558</b>
<b>Total liabilities and equity</b>	<b>12,773,565</b>	<b>13,569,571</b>

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 Acting Chief Accountant

**ASSETS QUALITY INFORMATION**

31 March 2009  
(LTL mio)

	<b>Impaired loans</b>		
	<b>Total amount</b>	<b>Total amount</b>	<b>Specific provisions</b>
Individually assessed loans	6,813.4	1,320.2	158.0
Collectively assessed loans (excluding payment cards)*	4,299.4	287.0	44.4
<b>Total</b>	<b>11,112.8</b>	<b>1,607.2</b>	<b>202.4</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 2009

<b>Ratios</b>	<b>Amount LTL thou</b>	<b>Percentage</b>
Specific provisions for loans	208,555	
Gross loans to customers	11,216,859	
Specific provisions to total loans granted to customers ratio		1.86
Specific provisions for other assets	923	
Other assets	11,736	
Specific provisions for other assets to all other assets		7.86

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

31 March 2009  
(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	85.92

\* 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 2009  
(percent)

Name of the ratio	Normative according to the Bank of Lithuania	Factual (quarterly annual) amount
Liquidity	30	37.04
Capital adequacy	8	11.60
Overall open position	25	0.81
Maximum position in one currency (according to currencies)	15	Complies with the ratio

31 March 2009  
(percent)

Return on equity (ROE)	-21.0
Return on assets (ROA)	-1.5

### RATINGS OF FITCHRATINGS

31 March 2009

Long-term debt rating	A
Short-term debt rating	F1
Individual rating	C/D
Support rating	1
Outlook	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.