



AB DNB Bankas Interim Condensed Financial Information

(in accordance with IFRS, unaudited)

I quarter
2014

AB DNB BANKAS
INTERIM CONDENSED FINANCIAL INFORMATION
AS AT 31 MARCH 2014

(All amounts are in LTL thousand, if not otherwise stated)

THE GROUP AND BANK INCOME (EXPENSE) STATEMENT

	Notes	Group		Bank	
		31 March 2014	31 March 2013	31 March 2014	31 March 2013
Interest income		70,933	72,650	69,323	70,838
Interest expense		(16,425)	(19,861)	(16,424)	(19,860)
Net interest income		54,508	52,789	52,899	50,978
Fee and commission income		29,652	26,283	29,450	26,173
Fee and commission expense		(6,359)	(5,191)	(6,153)	(5,156)
Net interest, fee and commission income		77,801	73,881	76,196	71,995
Net gain (loss) on operations with securities and derivative financial instruments		6,602	3,010	6,592	7,121
Net foreign exchange result		569	3,127	570	1,683
Impairment losses and provisions	1	2,468	(5,329)	1,887	1,503
Other income		4,734	6,923	2,884	5,938
Personnel expenses		(24,849)	(28,620)	(23,928)	(27,753)
Depreciation and amortisation		(3,006)	(3,009)	(2,997)	(2,991)
Administrative and other operating expenses		(45,553)	(45,927)	(43,502)	(44,220)
Profit (loss) before income tax		18,766	4,056	17,702	13,276
Income tax		(3,743)	(65)	(3,600)	-
Net profit (loss) for the period		15,023	3,991	14,102	13,276
Profit (loss) attributable to:					
Equity holders of the parent		15,023	3,991	14,102	13,276
Earnings per share (in LTL per share)	2				
Basic		2.63	0.70		
Diluted		2.63	0.70		

The accounting policies and notes on pages 7 to 16 are an integral part of this financial information.

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THE GROUP AND BANK STATEMENT OF COMPREHENSIVE INCOME (EXPENSE)

	Group		Bank	
	31 March 2014	31 March 2013	31 March 2014	31 March 2013
Profit (loss) for the period	15,023	3,991	14,102	13,276
Other comprehensive income (expenses) to be reclassified to profit or loss in subsequent periods:				
available for sale assets revaluation	-	-	-	-
Total other comprehensive income (expenses) to be reclassified to profit or loss in subsequent periods:	-	-	-	-
Total comprehensive income(expenses) for the period, net of tax	15,023	3,991	14,102	13,276
Attributable to:				
Equity holders of the parent	15,023	3,991	14,102	13,276

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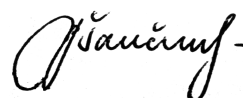
THE GROUP AND BANK CONDENSED STATEMENT OF FINANCIAL POSITION

	Notes	Group		Bank	
		31 March 2014	31 December 2013	31 March 2014	31 December 2013
ASSETS					
Cash and balances with central banks		409,170	482,885	409,170	482,885
Due from banks		911,666	845,584	911,666	845,584
Financial assets held for trading		97,693	53,506	97,693	53,506
Financial assets designated at fair value through profit or loss	3	881,783	822,980	873,523	816,477
Derivative financial instruments		12,873	12,525	12,873	12,525
Financial assets – available for sale		-	-	-	-
Loans and advances to customers	4	8,868,975	8,942,027	9,363,671	9,411,845
Finance lease receivables		371,590	351,657	-	-
Investments in subsidiaries		-	-	237,756	237,756
Investment property	5	225,835	227,793	-	-
Property, plant and equipment	6	83,199	85,255	82,946	84,984
Intangible assets	7	11,818	11,803	11,761	11,758
Deferred income tax asset		22,204	25,804	22,204	25,804
Other assets		99,339	72,433	62,025	49,843
Non-current assets and disposal groups held for sale		45,685	40,229	2,267	3,544
Total assets		12,041,830	11,974,481	12,087,555	12,036,511
LIABILITIES AND EQUITY					
Due to banks	8	4,171,462	4,200,763	4,171,462	4,200,763
Derivative financial instruments		13,553	21,224	13,553	21,224
Due to customers	9	6,329,267	6,252,718	6,332,693	6,256,532
Debt securities in issue	10	13,081	13,464	13,081	13,464
Provisions		3,479	4,724	44,301	49,056
Other liabilities		63,281	48,904	44,268	41,377
Total liabilities		10,594,123	10,541,797	10,619,358	10,582,416
Equity attributable to equity holders of parent					
Ordinary shares	11	656,665	656,665	656,665	656,665
Share premium		282,929	282,929	282,929	282,929
Retained earnings		130,784	122,991	151,474	144,602
Reserves		377,329	370,099	377,129	369,899
		1,447,707	1,432,684	1,468,197	1,454,095
Total equity		1,447,707	1,432,684	1,468,197	1,454,095
Total liabilities and equity		12,041,830	11,974,481	12,087,555	12,036,511

This condensed financial information was signed on 29 May 2014:



B. Lund
 President



J. Šaučiūnienė
 Chief Accountant

The accounting policies and notes on pages 7 to 16 are an integral part of this financial information.

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(All amounts are in LTL thousand, if not otherwise stated)

GROUP STATEMENT OF CHANGES IN EQUITY

	Issued shares	Share premium	Mandatory reserve	Other reserves	Retained earnings	Total
Balance at 1 January 2013	656,665	282,929	393	365,101	82,009	1,387,097
Total comprehensive income	-	-	-	-	45,587	45,587
Transfer to mandatory reserve	-	-	4,605	-	(4,605)	-
Balance at 31 December 2013	656,665	282,929	4,998	365,101	122,991	1,432,684
Total comprehensive income	-	-	-	-	15,023	15,023
Transfer to mandatory reserve	-	-	7,230	-	(7,230)	-
Balance at 31 March 2014	656,665	282,929	12,228	365,101	130,784	1,447,707

BANK STATEMENT OF CHANGES IN EQUITY

	Issued shares	Share premium	Mandatory reserve	Other reserves	Retained earnings	Total
Balance at 1 January 2013	656,665	282,929	193	365,101	92,092	1,396,980
Total comprehensive income	-	-	-	-	57,115	57,115
Transfer to mandatory reserve	-	-	4,605	-	(4,605)	-
Balance at 31 December 2013	656,665	282,929	4,798	365,101	144,602	1,454,095
Total comprehensive income	-	-	-	-	14,102	14,102
Transfer to mandatory reserve	-	-	7,230	-	(7,230)	-
Balance at 31 March 2014	656,665	282,929	12,028	365,101	151,474	1,468,197

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GROUP AND BANK STATEMENT OF CASH FLOWS

	Notes	Period ended			
		Group		Bank	
		31 March 2014	31 March 2013	31 March 2014	31 March 2013
Operating activities					
Interest receipt		55,017	60,213	53,187	58,594
Interest payments		(10,693)	(24,566)	(12,350)	(24,955)
Collected previously written-off loans		1,503	1,298	1,503	1,298
Net receipt from FX trading and operations in securities		1,664	4,035	1,664	4,035
Fee and commission receipt		29,652	26,283	29,450	26,173
Fee and commission payments		(6,359)	(5,191)	(6,153)	(5,156)
Salaries and related payments		(29,606)	(28,206)	(28,592)	(27,397)
Other payments		(40,879)	(39,004)	(40,624)	(38,282)
Net cash flow from operating activities before changes in operating assets and liabilities		299	(5,138)	(1,915)	(5,690)
(Increase) decrease in operating assets					
(Increase) decrease in loans to credit and financial institutions		(211,990)	31,474	(222,362)	28,253
(Increase) decrease in loans granted		44,167	45,043	29,776	46,505
(Purchase) of trading securities		(1,141,008)	(806,057)	(1,141,008)	(806,057)
Proceeds from trading securities		1,098,575	812,867	1,098,575	812,867
(Increase) decrease in other assets		(33,623)	339	1,636	(5,362)
Change in operating assets		(243,879)	83,666	(233,383)	76,206
Increase (decrease) in liabilities:					
(Decrease) in liabilities to credit and financial institutions		(19,837)	(148,470)	(18,620)	(144,512)
Increase (decrease) in deposits		67,482	62,352	65,877	61,791
Increase (decrease) in other liabilities		11,586	13,536	1,955	14,124
Change in operating liabilities		59,231	(72,582)	49,212	(68,597)
Income tax paid		-	-	-	-
Net cash flows from operating activities		(184,349)	5,946	(186,086)	1,919
Investing activities					
Acquisition of property, plant, equipment and intangible assets		(1,072)	(2,025)	(1,051)	(2,003)
Disposal of property, plant, equipment and intangible assets		-	2	-	-
Purchase of securities		(227,329)	(372,698)	(225,541)	(370,453)
Proceeds from securities		169,400	280,198	169,400	279,090
Dividends received		22	4	22	2,791
Interest received		(241)	8,912	(312)	8,864
Net cash flows from investing activities		(59,220)	(85,607)	(57,482)	(81,711)
Financing activities					
Own debt securities redemption		(1,957)	(4,161)	(1,957)	(4,161)
Interest paid		(115)	(152)	(115)	(152)
Net cash flow from financing activities		(2,072)	(4,313)	(2,072)	(4,313)
Net increase (decrease) in cash and cash equivalents		(245,641)	(83,974)	(245,640)	(84,105)
Net foreign exchange difference on cash and cash equivalents		3,182	845	3,181	976
Cash and cash equivalents at 1 January		745,490	670,575	745,490	670,575
Cash and cash equivalents at 31 March	13	503,031	587,446	503,031	587,446

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AB DNB BANKAS
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GENERAL BACKGROUND

The name of AB DNB Bankas was registered on November 11, 2011. The Bank as a joint stock company was registered on September 13, 1993. The Bank possesses a license issued by the Bank of Lithuania, which entitles to provide financial services established in the Law of the Republic of Lithuania on Banks and the Law of the Republic of Lithuania on Financial Institutions.

The Bank accepts deposits, issues loans, makes money transfers and documentary settlements, exchanges currencies for its clients, issues and processes debit and credit cards, is engaged in trade finance and is investing and trading in securities as well as provides other financial services established in the Law of the Republic of Lithuania on Banks and on Financial Institutions.

As at 31 March 2014 the Bank owned the following subsidiaries:

- AB DNB Lizingas (leasing activities),
- UAB DNB Investicijų Valdymas (investment asset management activities),
- UAB DNB Būstas (real estate brokerage),
- UAB Intractus (real estate management, development and sale). UAB Intractus owned (0.1% of shares) company UAB Industrious (Company was registered in Legal Entities, State enterprise Centre of Register on 15 February 2011) and subsidiary UAB Gėlužės projektai (acquired from Bank on 19 October 2011),
- UAB Industrious (real estate management, development and sale); Company capital increase was registered in Legal Entities, State enterprise Centre of Register on 21 December 2012.

As at 31 March 2014 the Bank owned 100% of the share capital of AB DNB Lizingas, UAB DNB Investicijų Valdymas, UAB Intractus, 99.9% UAB Industrious and 75.47% of the share capital of UAB DNB Būstas. AB DNB Lizingas owned 24.53% of the share capital of UAB DNB Būstas. UAB DNB Intractus owned 100% of the share capital of UAB Gėlužės projektai and 0.1% UAB Industrious. As at 31 December 2013 AB DNB Bankas Group (hereinafter referred to as "the Group") in Lithuania consisted of AB DNB Bankas and its subsidiaries UAB Investicijų Valdymas, AB DNB Lizingas, UAB DNB Būstas, UAB Intractus, UAB Industrious, UAB Gėlužės projektai.

This financial information combines the consolidated financial statements for the Group and stand-alone financial statements of the parent Bank. Such format of reporting was adopted to ensure consistency of presentation with the format prescribed by the Bank of Lithuania and applied for statutory reporting.

Amounts shown in this financial information are presented in the local currency, Litas (LTL). Since 2 February 2002 the exchange rate of the Litas was pegged to Euro at a rate of 3.4528 LTL = 1 EUR.

Basis of preparation

The Bank and the Group condensed interim financial information was prepared in accordance with IAS 34. 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 at 31 December 2013.

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 2013.

Use of estimates in the preparation of condensed interim financial information

The preparation of financial information in conformity with International Financial Reporting Standards require the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of current event and actions, actual results ultimately may differ from those estimates.

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SEGMENT INFORMATION

Segment information

The Group is organised into these main business segments based on products, services and legal organisation: banking, leasing, investment management, real estate brokerage and real estate management, development and sale. Transactions between the business segments are on normal commercial terms and conditions, transfer prices between operating segments are on arm's length basis. Funds are ordinary reallocated between segments, resulting in funding cost transfers disclosed in operating income. No revenue from transactions with a single external customer or counterparty amounted to 10% or more of the Group's total revenue in 2014 or 2013.

31 March 2014

	Banking	Leasing	Investment management	Real estate brokerage	Real estate management, development and sale	Eliminations	Group
Third party	67,682	3,209	42	-	-	-	70,933
Inter-segment	1,641	2	-	-	-	(1,643)	-
Total interest income	69,323	3,211	42	-	-	(1,643)	70,933
Third party	(16,424)	-	(1)	-	-	-	(16,425)
Inter-segment	-	(938)	-	-	(703)	1,641	-
Total interest expense	(16,424)	(938)	(1)	-	(703)	1,641	(16,425)
Third party	51,258	3,209	41	-	-	-	54,508
Inter-segment	1,641	(936)	-	-	(703)	(2)	-
Net interest income	52,899	2,273	41	-	(703)	(2)	54,508
Third party	28,583	(24)	1,573	332	-	-	30,464
Inter-segment	1,876	(1,181)	(250)	187	(1)	(631)	-
Net income from the other main operations	30,459	(1,205)	1,323	519	(1)	(631)	30,464
Third party	(64,697)	258	(371)	(341)	(517)	-	(65,668)
Inter-segment	151	(612)	(30)	(8)	(134)	633	-
Total administrative and other operating expenses/ income	(64,546)	(354)	(401)	(349)	(651)	633	(65,668)
Depreciation and amortisation	(2,997)	-	(3)	(3)	(3)	-	(3,006)
Impairment losses and provisions	(1,623)	4,090	-	-	1	-	2,468
Profit (loss) before tax	14,192	4,804	960	167	(1,357)	-	18,766
Income tax	-	-	(143)	-	-	-	(143)
Change of deferred tax	(3,600)	-	-	-	-	-	(3,600)
Net profit (loss)	10,592	4,804	817	167	(1,357)	-	15,023
Capital expenditure	1,051	-	-	20	-	-	1,071
Shareholders' equity	1,468,197	74,969	7,577	1,950	133,108	(238,094)	1,447,707
Total assets	12,087,555	440,712	8,548	2,822	279,947	(777,754)	12,041,830
Total liabilities	10,619,358	365,743	971	872	146,839	(539,660)	10,594,123

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SEGMENT INFORMATION (continued)

31 March 2013

	Banking	Leasing	Invest- ment manage- ment	Real estate brokerage	Real estate management, development and sale	Eliminations	Group
Third party	69,352	3,250	48	-	-	-	72,650
Inter-segment	1,486	3	-	-	-	(1,489)	-
Total interest income	70,838	3,253	48	-	-	(1,489)	72,650
Third party	(19,860)	-	(1)	-	-	-	(19,861)
Inter-segment	-	(765)	-	(1)	(720)	1,486	-
Total interest expense	(19,860)	(765)	(1)	(1)	(720)	1,486	(19,861)
Third party	49,492	3,250	47	-	-	-	52,789
Inter-segment	1,486	(762)	-	(1)	(720)	(3)	-
Net interest income	50,978	2,488	47	(1)	(720)	(3)	52,789
Third party	28,297	198	1,356	170	(1)	(2,787)	27,233
Inter-segment	1,524	(864)	(293)	52	-	(419)	-
Net income from the other main operations	29,821	(666)	1,063	222	(1)	(3,206)	27,233
Third party	(66,034)	164	(317)	(170)	(1,271)	-	(67,628)
Inter-segment	(1)	(352)	(30)	(7)	(32)	422	-
Total administrative and other operating expenses/ income	(66,035)	(188)	(347)	(177)	(1,303)	422	(67,628)
Depreciation and amortisation	(2,991)	(8)	(1)	(6)	(3)	-	(3,009)
Impairment losses and provisions	(4,649)	(680)	-	-	-	-	(5,329)
Profit (loss) before tax	7,124	946	762	38	(2,027)	(2,787)	4,056
Income tax	-	-	(114)	-	-	-	(114)
Change of deferred tax	-	-	49	-	-	-	49
Net profit (loss)	7,124	946	697	38	(2,027)	(2,787)	3,991
Capital expenditure	2,003	-	-	22	-	-	2,025
Year ended 31 December 2013							
Shareholders' equity	1,454,095	73,675	6,760	1,783	134,465	(238,094)	1,432,684
Total assets	12,036,511	417,646	7,745	2,575	267,042	(757,038)	11,974,481
Total liabilities	10,582,416	343,971	985	792	132,577	(518,944)	10,541,797

The main capital expenditures used by the Group to acquire assets that are expected to be used during more than one period (property, plant, equipment and intangible assets) belong to geographical segment "Lithuania".

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NOTES TO THE INTERIM CONDENSED FINANCIAL INFORMATION

NOTE 1 IMPAIRMENT LOSSES AND PROVISIONS

	Group		Bank	
	31 March 2014	31 March 2013	31 March 2014	31 March 2013
Impairment losses on loans:				
Increase (decrease) of impairment losses, net	3,138	5,897	3,138	5,897
Recovered previously written off loans	(1,503)	(1,298)	(1,503)	(1,298)
Total impairment losses on loans	1,635	4,599	1,635	4,599
Impairment losses on finance lease receivables	(4,085)	(6,518)	-	-
Impairment losses for other assets	(5)	7,198	-	-
Changes in fair value of investment property	(1)		-	
Expenses for provisions on: guarantees and other contingent liabilities	(12)	50	(3,522)	(6,102)
Total	(2,468)	5,329	(1,887)	(1,503)

NOTE 2 EARNINGS PER SHARE

Earnings per share were calculated by dividing the Group's net profit for the period by the weighted average number of ordinary registered shares in issue during the period.

Group Earnings per share

	31 March 2014	31 March 2013
Net profit	15,023	3,991
Weighted average number of registered issued shares (units)	5,710,134	5,710,134
Earnings per share (LTL per share)	2.63	0.70

As at 31 March 2014 and as at 31 March 2013 diluted earnings per share ratios are the same as basic earnings per share.

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NOTE 3 FINANCIAL ASSETS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

Group

	2014.03.31			2013.12.31		
	Fair value measurement based on:			Fair value measurement based on:		
	quoted prices	valuation techniques based on observable market data	valuation techniques not based on observable market data	quoted prices	valuation techniques based on observable market data	valuation techniques not based on observable market data
Debt securities						
Government bonds and treasury bills of the Republic of Lithuania	878,557	-	-	821,544	-	-
Equity securities						
Units of funds	2 304	-	-	516	-	-
Other	922	-	-	920	-	-
Total	881,783	-	-	822,980	-	-

Bank

	2014.03.31			2013.12.31		
	Fair value measurement based on:			Fair value measurement based on:		
	quoted prices	valuation techniques based on observable market data	valuation techniques not based on observable market data	quoted prices	valuation techniques based on observable market data	valuation techniques not based on observable market data
Debt securities						
Government bonds and treasury bills of the Republic of Lithuania	872,601	-	-	815,557	-	-
Equity securities						
Units of funds	-	-	-	-	-	-
Other	922	-	-	920	-	-
Total	874,455	-	-	816,477	-	-

NOTE 4 LOANS AND ADVANCES TO CUSTOMERS

	Group		Bank	
	31 03 2014	31 12 2013	31 03 2014	31 12 2013
Loans and advances to financial institutions	14,831	37,924	365,568	377,994
Loans to business customers	5,094,047	5,199,817	5,238,006	5,329,565
Loans to individuals (retail)	4,326,486	4,300,302	4,326,486	4,300,302
Total gross loans granted	9,435,364	9,538,043	9,930,060	10,007,861
Total allowance for impairment:	566,389	596,016	566,389	596,016
to business customers	347,446	362,787	347,446	362,787
to individuals	218,943	233,229	218,943	233,229
Total net loans and advances to customers	8,868,975	8,942,027	9,363,671	9,411,845

Considering deteriorated financial strength and likely recovery the Bank had accounted for material impairment losses on an individual client loans (assigned to the banking business segment of the Group). Gross loans amounted to LTL 12,472 thousand, accrued interests – LTL 1,035 thousand on 31 March 2014, impairment losses for them amounted to LTL 744 thousand year-to-date, of which for accrued interests – LTL 128 thousand. Fair value was determined using discounting cash flow method as it is described in the accounting policy.

Material recovery on an individual item (assigned to the banking business segment of the Group) amounted to LTL 5,305 thousand year-to-date.

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NOTE 5 INVESTMENT PROPERTY

	Group	Bank
Book value as at 1 January 2014	227,793	-
Acquisitions	7,565	-
Acquisitions, capitalised investments	136	-
Disposals	(9,660)	-
Net gains resulting from adjustment to fair value	1	-
Book value as at 31 March 2014	225,835	-

NOTE 6 PROPERTY, PLANT AND EQUIPMENT

Group	Buildings and premises	Vehicles	Equipment	Total
Cost:				
At 1 January 2014	98,625	1,487	79,463	179,575
Acquisitions	-	-	337	337
Disposals and write-offs	-	(15)	(539)	(554)
At 31 March 2014	98,625	1,472	79,261	179,358
Depreciation and impairment:				
At 1 January 2014	31,949	201	62,170	94,320
Disposals and write-offs	-	111	(559)	(448)
Depreciation charge for year	541	50	1,696	2,287
At 31 December 2013	32,490	362	63,307	96,159
Net book value:				
At 31 December 2013	66,676	1,286	17,293	85,255
At 31 March 2014	66,135	1,110	15,954	83,199
Economic life (in years)	50	6	3-10	-
	Buildings and premises	Vehicles	Equipment	Total
Bank				
Cost:				
At 1 January 2014	98,625	1,219	79,090	178,934
Acquisitions	-	-	334	334
Disposals and write-offs	-	-	(497)	(497)
At 31 March 2014	98,625	1,219	78,927	178,771
Depreciation and impairment:				
At 1 January 2014	31,949	255	61,746	93,950
Disposals and write-offs	-	-	(408)	(408)
Depreciation charge for year	541	50	1,682	2,283
At 31 March 2014	32,490	305	63,030	95,825
Net book value:				
At 31 December 2013	66,676	964	17,344	84,984
At 31 March 2014	66,135	914	15,897	82,946
Economic life (in years)	50	6	3-10	-

The Bank (Group) had ownership title to all of the intangible assets, property and equipment as at 31 December 2013.

NOTE 7 INTANGIBLE ASSETS

	Group	Bank
Cost:		
At 1 January 2014	30,112	28,717
Acquisitions	734	717
Disposals and write-offs	-	-
At 31 March 2014	30,846	29,434
Depreciation and write-downs:		
At 1 January 2014	18,309	16,959
Disposals	-	-
Depreciation	719	714
At 31 March 2014	19,028	17,673
Net book value:		
At 31 December 2013	11,803	11,758
At 31 March 2014	11,818	11,761
Economic life (in years)	3-5	5

No assets were pledged to a third party as at 31 March 2014. Intangible assets include purchased computer software and software licences.

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NOTE 8 DUE TO BANKS

	Group		Bank	
	31 03 2014	31 12 2013	31 03 2014	31 12 2013
Funds of banks:				
Demand deposits	26,036	57,727	26 036	57,727
Term deposits	105,881	107,153	105,881	107,153
Loans	4,039,545	4,035,883	4,039,545	4,035,883
Total,	4,171,462	4,200,763	4,171,462	4,200,763

NOTE 9 DUE TO CUSTOMERS

	Group		Bank	
	31 03 2014	31 12 2013	31 03 2014	31 12 2013
Demand deposits:				
Business customers (financial and corporate)	2,871,258	2,603,808	2,874,684	2,607,622
Individuals	1,782,540	1,801,327	1 782,540	1,801,327
Total demand deposits	4,653,798	4,405,135	4,657,224	4,408 949
Term deposits				
Business customers (financial and corporate)	347,896	432,282	347,896	432,282
Individuals	1,321,277	1,408,018	1,321,277	1,408,018
Total term deposits	1,669,173	1,840,300	1,669,173	1,840,300
Term loan	6,296	7,283	6,296	7,283
Total	6,329,267	6,252,718	6,332,693	6,256,532

As at 31 March 2014 Group deposits of LT 17,778 thousand (2013: LTL 18,686 thousand) and Bank deposits LTL 17,957 thousand (2013: LTL 18,956 thousand) held as collateral for irrevocable commitments under import letter of credit, guarantees and loans were included in customer accounts

NOTE 10 DEBT SECURITIES IN ISSUE

The Bank and the Group debt securities in issue were as follows:

	Currency	Interest rate	Maturity	Carrying value	
				31 03 2014	31 12 2013
Index linked bonds					
LTL	-	2014	8,112	8,056	
EUR	-	2014	1,411	1,983	
Embedded derivatives			1,539	1,408	
Deffered profit from index linked bonds			30	50	
Total			11,092	11,497	
Other bonds					
LTL	4.18 p.a.	2014	1,049	1,038	
LTL	5.00 p.a.	2015	940	929	
Total			1,989	1,967	
Total debt securities in issue			13,081	13,464	

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NOTE 11 SHARE CAPITAL

Share premium amounted to LTL 282,929 thousand as at 31 March 2014 (as at 31 December 2013 – LTL 282,929 thousand).

Information about shareholder of the Bank is listed in the table below:

	31 03 2014			31 12 2013		
	Number of shares	Nominal value, LTL thousand	%	Number of shares	Nominal value, LTL thousand	%
DNB Bank ASA	5,710,134	656,665	100	5,710,134	656,665	100
Total	5,710,134	656,665	100	5,710,134	656,665	100

NOTE 12 CONTINGENT LIABILITIES AND COMMITMENTS

Guarantees, letters of credit, commitments to grant loans and other commitments:

	Group		Bank	
	31 03 2014	31 12 2013	31 03 2014	31 12 2013
Guarantees	406,596	417,525	650,771	649,705
Letters of credit	3,063	4,372	3,063	4,372
Commitments to grant loans	1,165,487	1,198,897	1,505,074	1,549,852
Commitments to grant finance leases	11,316	3,874	-	-
Capital commitments and other commitments to acquire assets	10,481	3,140	5,655	2,586
Other commitments	30,011	13,444	30,011	13,444
Total	1,626,954	1,641,252	2,194,574	2,219,959

Operating lease commitments – where the Group (the Bank) is the lessee

The future aggregate minimum lease payments under non-cancellable operating lease agreements are as follows:

	Group		Bank	
	31 03 2014	31 12 2013	31 03 2014	31 12 2013
Not later than 1 year	745	745	745	745
Later than 1 year and not later than 5 years	248	435	248	435
Later than 5 years				
Total	993	1,180	993	1,180

NOTE 13 CASH AND CASH EQUIVALENTS

	Group		Bank	
	31 03 2014	31 12 2013	31 03 2014	31 12 2013
Cash	258,113	297,796	258,113	297,796
Correspondent accounts with other banks	88,561	88,256	88,561	88,256
Overnight deposits	5,300	174,349	5,300	174,349
Required reserves in national currency in Central Bank	151,057	185,089	151,057	185,089
Total	503,031	745,490	503,031	745,490

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NOTE 14 RELATED PARTY TRANSACTIONS

In the normal course of business, the Bank enters into banking transactions with large shareholders, members of the Council and the Board as well as subsidiaries.

The following balances were outstanding with the parent Bank:

	31 03 2014	31 12 2013
Assets		
Correspondent bank accounts	32,403	40,443
Overnight deposits	5,300	174,349
Term deposits	804,581	569,754
Derivative financial instruments	4,757	7,313
Other assets	567	146
Receivable	49	32
Liabilities		
Correspondent bank accounts	528	701
Overnight deposits	-	2,497
Term deposits	105,881	107,153
Derivative financial instruments	9,267	14,135
Loans	4,007,335	4,006,120
Payable	2,102	1,200
Other liabilities	6	166
Income	31 03 2014	31 03 2013
Interest	560	508
Fee and commission	137	7
Net gain (loss) from foreign exchange	(643)	(237)
Net gain (loss) from operations with financial instruments	1,904	1,711
Others		-
Expenses		
Interest	6,684	6,134
Fee and commission	-	66
Others	1,363	382

The following balances were outstanding with DNB Group companies:

	31 03 2014	31 12 2013
Assets		
Correspondent bank accounts	3,064	3,670
Other assets	2	-
Liabilities		
Correspondent bank accounts	2,837	3,011
Other liabilities	-	1,211
Income	31 03 2014	31 03 2013
Interest	-	50
Fee and commission	7	1
Net gain (loss) from foreign exchange	(1)	(6)
Net gain (loss) from operations with financial instruments	12	(6)
Other	-	2,775
Expenses		
Interest	5	1,278
Fee and commission	144	56
Other	10,774	18,129

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NOTE 14 RELATED PARTY TRANSACTIONS (continued)

The following balances were outstanding on the Bank balance sheet with subsidiaries:

Assets	31 03 2014	31 12 2013
Loans	494,696	469,818
Equity securities	237,756	237,756
Other assets	757	934
Liabilities		
Demand deposits	3,426	3,814
Other liabilities	578	664

The main income/expenses from transactions with subsidiaries are as follows:

Income	31 03 2014	31 03 2013
Interest	1,641	1,486
Fee and commission	1,876	1,540
Dividends	-	2,787
Other	207	14
Expenses		
Interest	-	-
Fee and commission	-	16
Other	56	15