

# **AB DnB NORD Bankas Financial Statements**

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(in accordance with BoL requirements)

I quarter

2010

**DnB NORD**

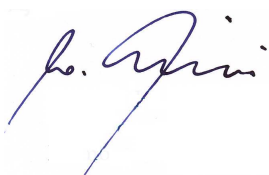
**AB DnB NORD Bankas**  
**THE FINANCIAL GROUP AND BANK INCOME STATEMENT**

**31 March 2010**

LTL thou

	<b>Bank</b>	<b>Financial group*</b>
Interest income	115,112	118,163
Interest expense	(60,686)	(62,518)
<b><u>Net interest income</u></b>	<b><u>54,426</u></b>	<b><u>55,645</u></b>
Fee and commission income	16,949	16,344
Fee and commission expense	(3,869)	(3,980)
<b><u>Net interest fee and commission income</u></b>	<b><u>67,506</u></b>	<b><u>68,009</u></b>
Net gain on operations with securities and derivative financial instruments	4,120	2,495
Net foreign exchange result	4,063	4,062
Impairment losses and provisions	(86,295)	(86,508)
Other income	2,163	3,523
Personnel expenses	(21,938)	(22,179)
Depreciation and amortisation	(3,942)	(4,536)
Other administrative expenses	(18,787)	(22,788)
<b><u>Profit (loss) before taxes</u></b>	<b><u>(53,110)</u></b>	<b><u>(57,922)</u></b>
Income tax	-	(100)
<b><u>Net profit (loss) for the period</u></b>	<b><u>(53,110)</u></b>	<b><u>(58,022)</u></b>
<b>Profit (loss) attributable to:</b>		
Equity holders of the parent	(53,110)	(58,022)

\* 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. Šaučiūnienė  
Chief Accountant

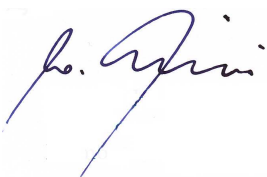
**AB DnB NORD Bankas**  
**STATEMENT OF COMPREHENSIVE INCOME (EXPENSE)**

**31 March 2010**

LTL thou

	<b>Bank</b>	<b>Financial group*</b>
	<hr/>	<hr/>
<b><u>Profit (loss) for the period</u></b>	<b><u>(53,110)</u></b>	<b><u>(58,022)</u></b>
Other comprehensive income (expenses), net of tax available for sale assets revaluation	561	634
Total other comprehensive income, net of tax	561	634
<b><u>Total comprehensive income(expenses) for the period, net of tax</u></b>	<b><u>(52,549)</u></b>	<b><u>(57,388)</u></b>
<b>Attributable to:</b>		
Equity holders of the parent	(52,549)	(57,388)

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



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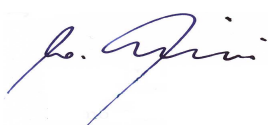
**AB DnB NORD Bankas**  
**STATEMENT OF FINANCIAL POSITIONS**

**31 March 2010**

LTL thou

	<b>Bank</b>	<b>Financial group*</b>
<b>ASSETS</b>		
Cash and balances with central banks	393,233	393,233
Due from banks	383,035	383,035
Trading securities	112,983	112,983
Securities designated at fair value through profit or loss	451,491	451,491
Derivative financial instruments	68,481	68,481
Securities available-for-sale	346,402	351,500
Loans and advances to customers	9,777,077	9,586,133
Finance lease receivables	-	440,798
Investments in subsidiaries	10,664	5,114
Property plant and equipment	104,813	111,082
Intangible assets	9,490	9,698
Deferred income tax asset	30,188	30,209
Other assets	14,470	120,879
<b>Total assets</b>	<b>11,702,327</b>	<b>12,064,636</b>
<b>LIABILITIES AND EQUITY</b>		
Due to banks	5,731,393	6,234,796
Derivative financial instruments	93,819	93,819
Due to customers	3,798,122	3,797,031
Debt securities in issue	683,007	683,007
Current income tax liabilities	-	349
Subordinated loans	404,733	404,733
Provisions	119,861	1,155
Other liabilities	44,295	29,379
<b>Total liabilities</b>	<b>10,875,230</b>	<b>11,244,269</b>
<b>Equity attributable to equity holders of parent</b>		
Ordinary shares	656,665	656,665
Share premium	282,929	282,929
Retained earnings	(180,214)	(187,158)
Reserves	67,717	67,931
	<b>827,097</b>	<b>820,367</b>
<b>Total shareholders' equity</b>	<b>827,097</b>	<b>820,367</b>
<b>Total liabilities and equity</b>	<b>11,702,327</b>	<b>12,064,636</b>

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



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 President



J.Šaučiūnienė  
 Chief Accountant

ASSETS QUALITY INFORMATION

31 March 2010  
(LTL mio)

	<b>Impaired loans</b>		
	<b>Total amount</b>	<b>Total amount</b>	<b>Specific provisions</b>
Individually assessed loans	6,358.6	2,455.6	595.9
Collectively assessed loans (excluding payment cards)*	4,160.3	939.7	105.1
<b>Total</b>	<b>10,518.9</b>	<b>3,395.3</b>	<b>701.0</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 2010

<b>Ratios</b>	<b>Amount in LTL thou</b>	<b>Percentage</b>
Specific provisions for loans	742,501	
Gross loans to customers	10,519,578	
Specific provisions to total loans granted to customers ratio		7.06
Specific provisions for other assets	928	
Other assets	45,586	
Specific provisions for other assets to all other assets		2,04

INFORMATION ON COMPLIANCE WITH MAXIMUM EXPOSURE AND LARGE EXPOSURE RATIOS

31 March 2010  
(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	80.08

\* 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 2010  
(percent)

Name of the ratio	Normative according to the Bank of Lithuania	Factual (quarterly annual) amount
Liquidity	30	34.64
Capital adequacy	8	12.15
Overall open position	25	0.41
Maximum position in one currency (according to currencies)	15	Complies with the ratio

31 March 2010  
(percent)

Return on equity (ROE)	-25.9
Return on assets (ROA)	-1.8

### RATINGS OF FITCH RATINGS

31 March 2010

Long-term debt rating	A
Short-term debt rating	F1
Individual rating	D/E
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.