

Balance Sheet

31 March 2011

(the last date of the reported period)

Name of credit institution
AS DnB NORD Banka
Credit institution's code: 784
Address: Rīgā, Skanstes ielā 12

Position	31.03.2011 Group LVL`000	31.03.2011 Bank LVL`000	31.12.2010 Group LVL`000	31.12.2010 Bank LVL`000
Cash and claims on demand on central banks	100 613	100 613	72 736	72 736
Claims on demand on credit institutions	6 791	6 528	16 493	16 164
Financial assets held for trading	5 897	5 897	8 512	8 512
Financial assets at fair value through profit and loss	220 119	220 119	239 103	239 103
Financial assets available-for-sale	10	10	10	10
Loans and debtors	1 295 812	1 272 588	1 394 341	1 348 793
Held-to-maturity investments	0	0	0	0
Fair value changes for the portion of portfolio hedged against interest rate risk	3 402	3 402	4 982	4 982
Accrued income and next period expenses	745	517	680	580
Fixed assets	28 583	6 238	29 746	6 629
Investment property	20 673	0	15 448	0
Intangible assets	1 077	743	1 207	861
Investments in the share capital of related and associated companies	0	5 247	0	5 047
Foreclosed assets	5 021	5 021	3 253	3 253
Tax assets	6 483	6 483	6 483	6 483
Other assets	24 422	6 308	11 927	5 850
Total assets	1 719 648	1 639 714	1 804 921	1 719 003
Liabilities to central bank	0	0	0	0
Liabilities on demand to credit institutions	20 119	20 119	41 207	41 207
Financial liabilities held for trading	12 270	12 270	15 419	15 419
Financial liabilities at fair value through profit and loss	0	0	0	0
Financial liabilities at amortised cost	1 564 560	1 460 562	1 623 366	1 510 547
Financial liabilities arisen from transfer of financial assets	0	0	0	0
Fair value changes for the portion of portfolio hedged against interest rate risk	0	0	0	0
Accrued expenses and next period income	1 515	1 457	758	693
Provisions	1 702	28 177	2 037	28 764
Tax liabilities	565	0	565	0
Other liabilities	5 754	183	3 251	80
Total liabilities	1 606 485	1 522 768	1 686 603	1 596 710
Capital and reserves	113 163	116 946	118 318	122 293
Total capital and reserves and liabilities	1 719 648	1 639 714	1 804 921	1 719 003
Off-balance sheet items				
Contingent liabilities	21 323	21 323	23 960	146 951
Due to customers	74 115	106 839	72 239	100 787

Profit and Loss Account

31 March 2011

(the last date of the reported period)

Name of credit institution
AS DnB NORD Banka
Credit institution's code: 784
Address: Rīgā, Skanstes ielā 12

Position	Reported period	Reported period	The respective period of the preceding year	The respective period of the preceding year
	Group LVL`000	Bank LVL`000	Group LVL`000	Bank LVL`000
Interest income	16 281	15 466	16 838	15 805
Interest expenses	(8 005)	(7 500)	(8 446)	(7 982)
Dividend income	-	-	1	1
Fees and commissions income	2 519	2 867	3 123	3 285
Fees and commissions expenses	(2 336)	(2 303)	(1 766)	(1 677)
Net realised profit/loss from the financial assets and financial liabilities valued at amortised cost				
Net realised profit/loss from the financial assets available for sale				
Net profit/loss from the financial assets and financial liabilities held for trading	691	691	147	147
Net profit/loss from the financial assets and financial liabilities classified at fair value through profit and loss	(370)	(370)	954	954
Fair value changes in hedge accounting	(371)	(371)	233	233
Foreign currency trade and revaluation profit/loss	940	956	579	642
Profit/loss from derecognition of assets, equipment and devices, investment property and intangible assets				
Other operating income	1 597	682	989	89
Other operating expenses	(171)	(140)	(154)	(116)
Administrative expenses	(5 522)	(5 344)	(5 409)	(4 948)
Depreciation	(1 041)	(615)	(1 302)	(609)
Net allowances for impairment loss	(9 367)	(9 367)	(13 661)	(13 661)
Impairment losses	-	-	-	-
Loss/ Profit before income tax	(5 155)	(5 348)	(7 874)	(7 837)
Deferred income tax	0	0	568	593
Corporate income tax	(0)	(0)	(12)	(0)
Net loss/profit for the year	(5 155)	(5 348)	(7 318)	(7 244)
Attributable to:				
Equity holders of the Bank	(5 155)	(5 348)	(7 318)	(7 244)
Minority interest	-	-	-	-

The Bank's Performance Ratios

31 March 2011

(the last date of the reported period)

Name of credit institution
AS DnB NORD Banka
Credit institution's code: 784
Address: Rīgā, Skanstes ielā 12

Position	Reported period	Reported period	The respective period of the preceding year	The respective period of the preceding year
	Group	Bank	Group	Bank
Return on equity (ROE) (%)	-17.61%	-17.63%	-22.95%	-22.56%
Return on assets (ROA) (%)	-1.06%	-1.17%	-1.44%	-1.54%

Appendix 4

Composition of the Consolidated group

31 March 2011

(the last date of the reported period)

Nr	Name of the company	Registration number	Country of domicile, registration address	Company type*	Portion of a holding in share capital (%)	Portion of voting rights in the company (%)	Motivation for inclusion in the group**
1	SIA DnB NORD Līzings	40003659898	LV, Rīga, Skanstes street 12	CFI	100	100	subsidiary
2	IPAS DnB NORD FONDI	40003699053	LV, Rīga, Skanstes street 12	ISA	100	100	subsidiary
3	SIA Skanstes 12	40003975842	LV, Rīga, Skanstes street 12	CKS	100	100	subsidiary
4	SIA Salvus	40103223713	LV, Rīga, Skanstes street 12	CKS	100	100	subsidiary
5	SIA Salvus 2	50103254931	LV, Rīga, Skanstes street 12	CKS	100	100	subsidiary
6	SIA Salvus 3	40103261113	LV, Rīga, Skanstes street 12	CKS	100	100	subsidiary

* ISA – asset management company, CFI – other financial institution, CKS – other enterprise.

According to regulations No. 145 - „Regulations on preparation public quarterly reports by banks” issued on 15.09.2006 by Financial and Capital Market Commission, DnB NORD Banka disclose the following information:

1. Risk analysis

Risk analysis can be found in AS DnB NORD Banka Annual report 2010.

http://dnbnord.lv/Download/Financial_results/DnB%20NORD%20Banka%20pdf%20eng.pdf

2. Management

Information on Management of AS DnB NORD Banka can be found in the Bank's home page chapter "About us" - Management Board.

<http://dnbnord.lv/en/about/board/>