

Balance Sheet

31 March 2009

(the last date of the reported period)

 Name of credit institution
 AS DnB NORD Banka
 Credit institution's code: 784
 Address: Rīgā, Smiļšu ielā 6

Position	2009.03.31	2009.03.31	2008.12.31	2008.12.31
	Group LVL`000	Bank LVL`000	Group LVL`000	Bank LVL`000
Cash and claims on demand on central banks	68 735	68 735	89 328	89 328
Claims on demand on credit institutions	2 776	2 272	3 303	2 902
Financial assets held for trading	7 516	7 516	5 593	5 593
Financial assets at fair value through profit and loss	97 902	97 902	119 995	119 996
Financial assets available-for-sale	10	10	10	10
Loans and debtors	1 852 163	1 653 541	1 918 018	1 690 994
Foreclosed assets	369	369	363	363
Fair value changes for the portion of portfolio hedged against interest rate risk	7 019	7 019	5 005	5 005
Accrued income and next period expenses	1 032	910	773	659
Fixed assets	27 846	7 032	28 996	7 233
Intangible assets	1 186	776	1 214	1 056
Investments in the share capital of related and associated companies	-	1 058	-	740
Other assets	31 895	14 684	17 464	8 796
Total assets	2 098 449	1 861 824	2 190 062	1 932 675
Liabilities to central bank	0	0	-	-
Liabilities on demand to credit institutions	20 767	20 767	7 703	7 703
Financial liabilities held for trading	16 548	16 548	13 817	13 817
Financial liabilities at fair value through profit and loss	-	-	-	-
Financial liabilities at amortised cost	1 908 105	1 675 077	2 012 721	1 758 321
Fair value changes for the portion of portfolio hedged against interest rate risk	0	0	-	-
Accrued expenses and next period income	6 594	5 897	1 292	1 276
Provisions	523	2 212	571	1 574
Tax liabilities	870	542	1 254	556
Other liabilities	5 093	121	4 284	185
Total liabilities	1 958 500	1 721 164	2 041 642	1 783 432
Capital and reserves	139 949	140 660	148 420	149 243
Total capital and reserves and liabilities	2 098 449	1 861 824	2 190 062	1 932 675
Off-balance sheet items				
Contingent liabilities	22 675	243 566	29 724	250 050
Due to customers	124 509	124 509	176 685	133 516

Board member _____

Board member _____

Date: 27 May 2009

Profit and Loss Account

31 March 2009

(the last date of the reported period)

Name of credit institution
AS DnB NORD Banka
Credit institution's code: 784
Address: Rīgā, Smilšu ielā 6

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	30 170	27 638	30 991	28 098
Interest expenses	(17 535)	(15 810)	(19 762)	(17 418)
Dividend income	1	1	-	600
Fees and commissions income	3 370	3 688	2 895	3 121
Fees and commissions expenses	(1 467)	(1 449)	(1 159)	(1 111)
Net profit/loss from the financial assets and financial liabilities held for trading	474	474	(529)	(529)
Net profit/loss from the financial assets and financial liabilities classified at fair value through profit and loss	(841)	(841)	117	117
Fair value changes in hedge accounting	(81)	(81)	848	848
Foreign currency trade and revaluation profit/loss	790	745	970	935
Other operating income	1 259	101	2 450	772
Other operating expenses	(221)	(111)	(117)	(62)
Administrative expenses	(5 857)	(5 463)	(7 010)	(6 544)
Depreciation	(1 624)	(585)	(1 882)	(538)
Result of making provisions for doubtful debts	(16 890)	(16 890)	(1 394)	(1 394)
Impairment losses	-	-	-	-
Profit before income tax	(8 452)	(8 583)	6 418	6 895
Deferred tax	(22)	-	(10)	-
Corporate income tax	-	-	(1 065)	(1 065)
Net profit for the year	(8 474)	(8 583)	5 343	5 830
Attributable to:				
Equity holders of the Bank	(8 474)	(8 583)	5 344	5 830
Minority interest	-	-	(1)	-

Profit on share (EPS)

0.05

Board member

Board member

Date: 27 May 2009

The Bank's Performance Ratios

31 March 2009
(the last date of the reported period)

Name of credit institution
AS DnB NORD Banka
Credit institution's code: 784
Address: Rīgā, Smilšu ielā 6

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) (%)	-23.21%	-23.39%	14.62%	15.99%
Return on assets (ROA) (%)	-1.39%	-1.79%	1.09%	1.35%

Appendix 4

Composition of the Consolidated group

31 March 2009
(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 Līzinas	LV40003659898	LV,Rīga, Smilšu ielā 6	CFI	100	100	subsidiary
2	IPAS DnB NORD FONDI	40003699053	LV,Rīga, Smilšu ielā 6	ISA	100	100	subsidiary
3	SIA Skanstes 12	LV40003975842	LV,Rīga, Smilšu ielā 6	CKS	100	100	subsidiary

* BNK – bank, APS – insurance company, ISA – asset management company, PFO – pension fund, CFI – other financial institution, FPS – finance management company, CKS – other enterprise

** MS – meitas sabiedrība; KS – kopsabiedrība; MAS – mātes sabiedrība.

Board member _____

Board member _____

Date: 27 May 2009