

## Balance Sheet

30 September 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	30.09.2011 Group LVL'000	30.09.2011 Bank LVL'000	31.12.2010 Group LVL'000	31.12.2010 Bank LVL'000
Cash and claims on demand on central banks	83 287	83 287	72 736	72 736
Claims on demand on credit institutions	7 903	7 414	16 493	16 164
Financial assets held for trading	6 928	6 928	8 512	8 512
Financial assets at fair value through profit and loss	157 716	157 716	239 103	239 103
Financial assets available-for-sale	10	10	10	10
Loans and debtors	1 253 693	1 230 419	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	2 614	2 614	4 982	4 982
Accrued income and next period expenses	510	329	680	580
Fixed assets	26 965	5 867	29 746	6 629
Investment property	40 999	14 065	15 448	0
Intangible assets	912	597	1 207	861
Investments in the share capital of related and associated companies	0	5 327	0	5 047
Tax assets	6 483	6 483	6 483	6 483
Other assets	11 594	7 941	15 180	9 103
<b>Total assets</b>	<b>1 599 614</b>	<b>1 528 997</b>	<b>1 804 921</b>	<b>1 719 003</b>
Liabilities to central bank	0	0	0	0
Liabilities on demand to credit institutions	2 712	2 712	41 207	41 207
Financial liabilities held for trading	13 108	13 108	15 419	15 419
Financial liabilities at fair value through profit and loss	0	0	0	0
Financial liabilities at amortised cost	1 416 195	1 317 415	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	2 698	2 604	758	693
Provisions	1 523	28 698	2 037	28 764
Tax liabilities	537	0	565	0
Other liabilities	3 435	616	3 251	80
Total liabilities	1 440 208	1 365 153	1 686 603	1 596 710
Capital and reserves	159 406	163 844	118 318	122 293
<b>Total capital and reserves and liabilities</b>	<b>1 599 614</b>	<b>1 528 997</b>	<b>1 804 921</b>	<b>1 719 003</b>
Off-balance sheet items				
Contingent liabilities	24 601	24 601	23 960	146 951
Due to customers	94 901	123 839	72 239	100 787

## Profit and Loss Account

30 September 2011

(the last date of the reported period)

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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	49 293	46 743	36 116	33 662
Interest expenses	(25 507)	(23 833)	(16 232)	(15 319)
Dividend income	1	423	1	81
Fees and commissions income	7 992	7 875	6 144	6 930
Fees and commissions expenses	(2 534)	(2 517)	(2 527)	(2 255)
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	1 312	1 312	(619)	(619)
Net profit/loss from the financial assets and financial liabilities classified at fair value through profit and loss	552	(213)	1 655	1 655
Fair value changes in hedge accounting	(1 133)	(1 133)	337	337
Foreign currency trade and revaluation profit/loss	2 412	2 452	1 383	1 477
Profit/loss from derecognition of assets, equipment and devices, investment property and intangible assets				
Other operating income	2 272	1 856	1 726	189
Other operating expenses	(610)	(377)	(302)	(230)
Administrative expenses	(16 586)	(16 181)	(10 829)	(10 053)
Depreciation	(2 971)	(1 791)	(2 489)	(1 238)
Net allowances for impairment loss	(77 595)	(77 274)	(30 651)	(30 299)
Impairment losses	-	-	-	-
Loss/ Profit before income tax	(63 102)	(62 658)	(16 287)	(15 682)
Deferred income tax	0	0	0	0
Corporate income tax	(20)	(1)	0	0
<b>Net loss/profit for the year</b>	<b>(63 122)</b>	<b>(62 659)</b>	<b>(16 287)</b>	<b>(15 682)</b>
<b>Attributable to:</b>				
Equity holders of the Bank	(63 122)	(62 659)	(16 287)	(15 682)
Minority interest	-	-	-	-

## The Bank's Performance Ratios

30 September 2011

(the last date of the reported period)

Name of credit institution  
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Credit institution's code: 784  
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Position	Reported period Group	Reported period Bank	The respective period of the preceding year Group	The respective period of the preceding year Bank
Return on equity (ROE) (%)	-70.64%	-67.78%	-26.17%	-25.12%
Return on assets (ROA) (%)	-4.45%	-4.68%	-1.59%	-1.66%

Appendix 4

## Composition of the Consolidated group

30 September 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.

## Financial assets designated at fair value through profit or loss

30 September 2011

(the last date of the reported period)

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Financial assets designated at fair value through profit or loss	30.09.2011 Group LVL'000	30.09.2011 Bank LVL'000	31.12.2010 Group LVL'000	31.12.2010 Bank LVL'000
<b>Debt securities</b>				
Latvian government securities	88 119	88 119	110 248	110 248
Latvian mortgage bonds	-	-	-	-
OECD financial institutions bonds	-	-	28 144	28 144
<b>Total debt securities</b>	<b>88 119</b>	<b>88 119</b>	<b>138 392</b>	<b>138 392</b>
<b>Investment funds</b>				
DnB NORD Mērķa fonds	377	377	375	375
<b>Total investment funds</b>	<b>377</b>	<b>377</b>	<b>375</b>	<b>375</b>
<b>Total</b>	<b>88 496</b>	<b>88 496</b>	<b>138 767</b>	<b>138 767</b>

	Moody's equivalent grades	30.09.2011		31.12.2010	
		LVL'000	%	LVL'000	%
Risk rating class 1	<b>Aaa</b>	-	0%	-	0%
Risk rating class 2	<b>Aa1-A3</b>	-	0%	28 144	20%
Risk rating class 3	<b>Baa1-Baa2</b>	-	0%	-	0%
Risk rating class 4	<b>Baa3</b>	21 717	25%	21 774	16%
Not rated*		66 779	75%	88 849 *	64%
<b>Total</b>		<b>88 496</b>	<b>100%</b>	<b>138 767</b>	<b>100%</b>

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://www.dnb.lv/static/files/530.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://www.dnb.lv/management-board-eng>