

Securities Commission of the Republic of Lithuania

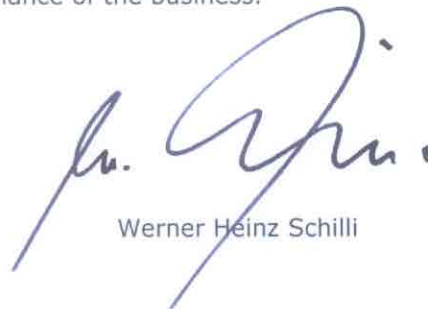
27 08 2007

Interim confirmation of responsible persons

This confirmation of responsible persons regarding condensed consolidated financial information and interim consolidated report of AB DnB NORD Bankas as of 30 June 2007 is provided following article 22 of Republic of Lithuania Law on securities, dated 18 January 2007 and Lithuanian Securities Commission resolution No. 1K-3 on rules of disclosure and submission of periodic and additional information, dated 23 February 2007.

We, responsible persons, confirm that to the best of our knowledge, provided interim condensed consolidated financial information is prepared in accordance with International Financial Reporting standards, gives a true and fair view of the assets, liabilities, financial position and profit of the Bank and consolidated subsidiaries as well as the consolidated interim report includes a fair review of the development and performance of the business.

President



Werner Heinz Schilli

Chief Accountant



Jurgita Šaučiūnienė

AB DnB NORD Bankas

Interim Consolidated Report, six months 2007

DnB NORD

TABLE OF CONTENTS

1.	Reporting period covered by this report.....	3
2.	Issuer and its contact details.....	3
3.	Main activities of the Issuer.....	3
4.	Information about agreements with intermediaries of public trading in securities.....	4
5.	Data on trading in the Issuer's securities on regulated markets.....	4
6.	Main characteristics of debt securities issued for public trading.....	5
7.	Arrangements that would be enforced, changed or terminated as a result of change of the Issuer's control.....	6
8.	Information on operating results.....	7
9.	Risks management and ratings.....	7
10.	Information on subsidiaries.....	8
11.	Major events over the reporting period.....	9
12.	Plans and forecasts.....	11
13.	Structure of the authorized capital.....	11
14.	Shareholders.....	11
15.	Issuer's management.....	13
16.	Procedure for amending the Bylaws.....	16
17.	Supervisory Council and Management Board.....	16
18.	Employees.....	18

1. Reporting period that is covered by this report

This interim consolidated report of six months 2007 has been made for the period from 1 January 2007 to 30 June 2007.

2. The issuer and its contact details

Name of the Issuer	<i>AB DnB NORD Bankas</i>
Legal status	Joint stock company
Date and place of registration	Registered with the Bank of Lithuania on 13 September 1993, registration No. 29
Company code	112029270
Office address	J. Basanavičiaus str. 26, Vilnius, Republic of Lithuania
Telephone number	(+370-5) 239 34 44
Fax number	(+370-5) 213 90 57
E-mail	info@dnbnord.lt
Website	www.dnbnord.lt

3. Main activities of the issuer

AB DnB NORD Bankas (hereinafter referred to as "the Bank" or "the Issuer", or "AB DnB NORD Bankas") is a universal commercial bank that provides banking services to private and corporate customers. *AB DnB NORD Bankas* is a member of Denmark-based DnB NORD banking group which was established by the Norway's largest bank DnB NOR ASA and North Germany's largest bank Norddeutsche Landesbank Girozentrale (NORD/LB).

As of 30 June 2007 *AB DnB NORD Bankas Group* (hereinafter referred to as "the Group") in Lithuania consisted of *AB DnB NORD Bankas* and its subsidiaries *UAB DnB NORD Investicijų Valdymas*, *UAB DnB NORD Lizingas* and *UAB DnB NORD Būstas*.

AB DnB NORD Bankas is a credit institution holding a licence to be and is engaged in acceptance of deposits and other repayable funds from unprofessional market players and lending, as well as provision of other financial services, and assumes the risks and liabilities related thereto. The Bank is engaged in the activities of commercial banks (activity code according to the Classifier of Economic Sectors – 65.12.10).

The Bank shall provide the following financial services:

- taking of deposits and other repayable funds;
- lending (including mortgage loans);
- money transfers;
- issuing of payment cards and other payment vehicles and (or) execution of transactions with them;
- financial lease (leasing);
- issuing of financial indemnities and guarantees;
- trading, for its own account or for account of customers, in money market instruments (cheques, bills, certificates of deposits, etc.), foreign exchange, financial futures and options, foreign exchange and interest rate instruments, public trading securities, precious metals;
- investment services;
- financial brokerage (agent activities);
- cash handling;
- consultancy on credits and payments;
- rent of safe deposit lockers;
- currency exchange (cash);
- safekeeping and administration of monetary funds;

- advice to undertakings on the capital structure, manufacturing strategy and the issues related thereto as well as advice and services related to the reorganization, restructuring and acquisition of undertakings;
- provision of services related to issuing of securities;
- issuing and maintenance of electronic money;
- inter-settlements of credit institutions (clearing);
- administration of investment funds or investment companies with a variable capital.

4. Information on agreements with the intermediaries of public trading in securities

On 30 June 2007 *AB DnB NORD Bankas* had the agreements for maintenance of customers' securities accounts with the following intermediaries:

AB Bankas "Snoras", A. Vivulskio str. 7, 2600 Vilnius;
 AB PAREX BANKAS, K.Kalinausko str.13, 2009 Vilnius;
 AB Ūkio Bankas, J.Gruodžio str. 9, 3000 Kaunas;
 UAB Medicinos Bankas, Pamėnkalnio str. 40, 2600 Vilnius;
 UAB FMĮ "Orion Securities", A. Tumėno str. 4, Vilnius;
 AB SEB Vilniaus Bankas, Gedimino ave. 12, LT-01103 Vilnius;
 SEB Eesti ūhispank, Tallinn, Estonia;
 DnB NORD Banka AS, Riga, Latvia;
 Banque de Luxembourg S.A., Luxembourg;
 CAEIS Bank Luxembourg, Luxembourg;
 DnB NOR Bank ASA, Oslo, Norway;
 Evli Bank, Plc, Helsinki, Finland;
 HSBC Trinkaus und Burkhardt AG, Dusseldorf, Germany;
 Norddeutsche Landesbank Girozentrale, Hannover, Germany;
 Norddeutsche Landesbank Girozentrale, Luxembourg;
 UBS Limited, London, United Kingdom.

The Issuer also has the agreements for protection of the interests of the holders of notes issued by the Issuer of intended for public trading entered into with AB FMĮ "Finasta", registered office at Konstitucijos pr. 23, 08105 Vilnius.

5. Data about dealing in securities of the companies of the Issuer's Group on regulated markets

AB DnB NORD Bankas shares are admitted to the Additional Trading List on Vilnius Stock Exchange. ISIN code of the Issuer's shares is LT0000100174. The number of shares is 3 162 537 (three million one hundred sixty-two thousand five hundred and thirty-seven) ordinary registered shares with LTL 115 (one hundred and fifteen) par value each.

As of 30 June 2007 the following debt securities of *AB DnB NORD Bankas* were listed on regulated markets:

Name of securities (ISIN kodas)	Regulated market	Number of securities	Nominal value per unit	Aggregate nominal value	Maturity
4.3 percent fixed rate note issue No. 1/2007 (LT0000401374)	Vilnius Stock Exchange list of debt securities	458,875	100 (LTL)	45,887,500	27 02 2008
3-year floating rate bearer notes (XS0195692339)	Luxembourg Stock Exchange	50,000	1,000 (EUR)	50,000,000 (EUR)	19 07 2007
Registered fixed rate notes with 3.25% interest (LT0000403065)	Vilnius Stock Exchange list of debt securities	413,840	100 (LTL)	41,384,000 (LTL)	17 03 2008
4.33 percent fixed rate note issue No.1 (LT0000403388)	Vilnius Stock Exchange list of debt securities	249,113	100 (LTL)	24,911,300 (LTL)	26 09 2009

Securities of the other Issuer's Group companies are not traded on regulated markets.

6. Main characteristics of debt securities issued for public trading

As of 30 June 2007 the following debt securities issues are made by the Issuer for public trading:

Name of securities (ISIN code)	Number of securities	Nominal value per unit	Issue price per unit	Aggregate nominal value	Interest (gain) amount, percent	Maturity	Redemption price, terms and procedure	Coupons paid in 2006 (LTL)
3-year floating rate mortgage notes (LT0000403032)	437,468	100 (LTL)	99.70-100.00 (LTL)	43,746,800 (LTL)	6 month VILIBOR + 0.23	17 07 2007	Par	1,181,874
3-year floating rate bearer notes (XS0195692339)	50,000	1.000 (EUR)	995.92 (EUR)	50,000,000 (EUR)	6 month EURIBOR + 0.35	19 07 2007	Par	4,792,486
Registered fixed rate notes with 3.25% interest (LT0000403065)	413,840	100 (LTL)	99.48-100.00 (LTL)	41,384,000 (LTL)	3.25	17 03 2008	Par	1,324,135
4.33 percent fixed rate note issue No. 1 (LT0000403388)	249,113	100 (LTL)	100.00 (LTL)	24,911,300 (LTL)	4.33	26 09 2009	Par	-
4.3 percent fixed rate note issue No. 1/2007 (LT0000401374)	458,875	100 (LTL)	99.88-100.00 (LTL)	45,887,500 (LTL)	4.3	07 02 2008	Par	-
Fixed rate note issue No. 2/2007 (LT0000401408)	295,018	100 (LTL)	99.82-100.00 (LTL)	29,501,800 (LTL)	4.6	25 05 2008	Par	-
Security- and commodity index linked notes								
Dow Jones EURO STOXX 50 index-linked notes (LT1000403139)	29,508	100 (EUR)	99.86-100.00 (EUR)	2,950,800 (EUR)	Subject to index change	21 12 2008	Par + premium	-
Global equity-linked note issue No. 1 (LT1000403147)	29,872	100 (EUR)	99.65-100.00 (EUR)	2,987,200 (EUR)	Subject to index change	06 03 2009	Par + premium	-
Global equity-linked note issue No. 2 (LT1000403162)	88,328	100 (EUR)	100.00 (LTL)	8,832,800 (EUR)	Subject to index change	24 01 2009	Par + premium	-
Global equity-linked note issue No. 3 (LT1000403170)	12,500	100 (EUR)	100.00 (EUR)	1,250,000 (EUR)	Subject to index change	13 02 2009	Par + premium	-
Global equity-linked note issue No. 4 (LT1000403188)	99,008	100 (EUR)	99.58-100.00 (EUR)	9,900,800 (EUR)	Subject to index change	27 04 2009	Par + premium	-
Global equity-linked note issue No. 5 (LT1000403055)	33,126	100 (EUR)	100.00 (EUR)	3,312,600 (EUR)	Subject to index change	05 05 2009	Par + premium	-
Global equity-linked note issue No. 6 (LT1000403071)	30,000	100 (EUR)	100.00 (EUR)	3,000,000 (EUR)	Subject to index change	16 05 2009	Par + premium	-
Global equity-linked note issue No. 7 (LT1000403238)	45,788	100 (EUR)	99.66-100.00 (EUR)	4,578,800 (EUR)	Subject to index change	16 06 2009	Par + premium	-
Global equity-linked note issue No. 8 (LT1000403261)	29,597	100 (EUR)	100.00 (EUR)	2,959,700 (EUR)	Subject to index change	19 05 2009	Par + premium	-
Global equity-linked note issue No. 9 (LT1000405027)	12,236	100 (EUR)	100.00 (EUR)	1,223,600 (EUR)	Subject to index change	14 07 2011	Par + premium	-
Russia and Central Europe index linked note issue No. 1 (LT1000403154)	44,983	100 (EUR)	99.65-100.00 (EUR)	4,498,300 (EUR)	Subject to index change	06 03 2009	Par + premium	-
Russia and Central Europe index linked note issue No. 3 (LT1000403196)	51,468	100 (EUR)	99.58-100.00 (EUR)	5,146,800 (EUR)	Subject to index change	27 04 2009	Par + premium	-

Name of securities (ISIN code)	Number of securities	Nominal value per unit	Issue price per unit	Aggregate nominal value	Interest (gain) amount, percent	Maturity	Redemption price, terms and procedure	Coupons paid in 2006 (LTL)
Russia and Central Europe index linked note issue No. 4 (LT1000403253)	16,066	100 (EUR)	100.00 (EUR)	1,606,600 (EUR)	Subject to index change	19 05 2009	Par + premium	-
BRIC equity-linked note issue No. 1 (LT1000403246)	48,307	100 (EUR)	99.66-100.00 (EUR)	4,830,700 (EUR)	Subject to index change	16 06 2009	Par + premium	-
Commodity price-linked notes (LT1000403295)	48,377	103 (EUR)	102.54-100.00 (EUR)	4,837,700 (EUR)	Subject to index change	02 10 2009	Par + premium	-
Global equity-linked note issue No. 10 (LT1000403287)	16,224	100 (EUR)	99.56-100.00 (EUR)	1,622,400 (EUR)	Subject to index change	02 10 2009	Par + premium	-
Global equity-linked note issue No. 11 (LT1000405035)	3,699	100 (EUR)	99.56-100.00 (EUR)	369,900 (EUR)	Subject to index change	03 10 2011	Par + premium	-
Global equity-linked note issue No. 12 (LT0000403396)	60,156	100 (LTL)	100.00 (LTL)	6,015,600 (LTL)	Subject to index change	02 11 2009	Par + premium	-
Global equity-linked note issue No. 13 (LT1000403352)	8,345	100 (LVL)	100.00 (LVL)	834,500 (LVL)	Subject to index change	16 10 2009	Par + premium	-
Global equity-linked note issue No. 14 (LT0000403438)	60,130	100 (LTL)	100.00 (LTL)	6,013,000 (LTL)	Subject to index change	01 12 2009	Par + premium	-
BRIC equity-linked note issue No. 2 (LT0000403446)	75,107	100 (LTL)	100.00 (LTL)	7,510,700 (LTL)	Subject to index change	07 12 2009	Par + premium	-
Global equity-linked note issue No. 15 (LT0000403453)	26,312	100 (LTL)	100.00 (LTL)	2,631,200 (LTL)	Subject to index change	11 01 2010	Par + premium	-
BRIC equity-linked note issue No. 3 (LT0000403446)	13,940	100 (LVL)	100.00 (LVL)	1,394,000 (LVL)	Subject to index change	14 12 2009	Par + premium	-

As of 30 June 2007 the aggregate nominal value of debt securities issued by the Issuer for public trading constituted LTL 570,693,600.

All Issuer's debt securities for public trading were made available for public trading during the issue. No restrictions apply to those securities as to their negotiability. All these securities are non-convertible.

7. Arrangements that would be enforced, changed or terminated as a result of change in the Issuer's control

As of June 2007 the Issuer had no significant arrangements that would be enforced, changed or terminated as a result of change in the Issuer's control with the exception of those named below:

(I) ISDA Master Agreement with UBS Limited on 13 January 2006, which provides that any transactions between the parties within the framework of this agreement may be terminated in case Norddeutsche Landesbank Girozentrale and/or DnB NOR (collectively or individually) directly or indirectly ceases to hold title to:

- (1) 51 percent of shares issued by the Issuer; and
- (2) such amount of shares and/or other securities which entitles the party to elect a majority of the Issuer's supervisory board in case the amount of securities does not correspond to the amount specified in paragraph (1); and
- (3) such amount of shares and/or other securities which entitles the party to have a majority of votes at the Issuer's meeting of shareholders in case the amount of securities does not correspond to the amount specified in paragraph (1) or (2).

(II) ISDA Master Agreement with UBS AG on 13 January 2006, which provides that any transactions between the parties within the framework of this agreement may be

terminated in case Norddeutsche Landesbank Girozentrale and/or DnB NOR (collectively or individually) directly or indirectly cease to hold title to:

- (1) 51 percent of shares issued by the Issuer; and
- (2) such amount of shares and/or other securities which entitles the party to elect a majority of the Issuer's supervisory board in case the amount of securities does not correspond to the amount specified in paragraph (1); and
- (3) such amount of shares and/or other securities which entitles the party to have a majority of votes at the Issuer's meeting of shareholders in case the amount of securities does not correspond to the amount specified in paragraph (1) or (2).

8. Information on operating results

According to the un-audited data the assets of *AB DnB NORD Bankas* Group augmented 19.1 percent or LTL 1.48 billion year-on-year up to LTL 9.21 billion at the end of June. That was determined by a rapid growth of the loan portfolio, which rose 19.5 percent since the year-start.

If compared with the relevant period of 2006, the loan portfolio of *AB DnB NORD Bankas* increased 43.6 percent or LTL 2.11 billion and totalled LTL 6.95 billion at the end of June of 2007. An increase of loans to individuals accounted for 60.4 percent and loans to corporate customers represented an increase of 31.7 percent.

Customers' deposits increased 29.7 percent compared with the same period a year ago and amounted to LTL 3.79 billion at the end of June of the current year. Over the same period individual deposits rose 24.4 percent and corporate deposits – 34.4 percent.

Over the six months of 2007 the Group earned 153.9 million net income, which was 44.9 percent higher compared with the same period a year ago. Net interest income of LTL 110.7 million earned by the Group over the first six months of 2007 makes the largest relative weight of 71.9 percent. Over this period net fee and commission income totalled LTL 26.6 million or made up 17.3 percent in the total net income. A profit from operations with securities, derivatives and foreign currency made LTL 9.6 million or 6.3 percent of the total net income. Compared with the end of June 2006 net interest income suggested the highest rise of 51.4 percent and an increase of net fee and commission income represented 23.2 percent.

Over the six months of 2007 an un-audited net profit of *AB DnB NORD Bankas* Group stood at LTL 50.4 million, which is 39 percent higher compared with the same period of 2006. The best semi-annual financial result of *AB DnB NORD Bankas*' Group ever was achieved largely due to the increased loan portfolio to individuals and businesses, active performance on the investment products' market and continued efforts to improve operating efficiency as well as the loan portfolio quality.

More information about the operating and financial results of *AB DnB NORD Bankas* and the Group as well as about material transactions of associated parties is available in the interim condensed financial information of *AB DnB NORD Bankas* as of 30 June 2007.

9. Risk management and ratings

Over the reporting period the objective of risk management in *AB DnB NORD Bankas* was to assure an acceptable return on equity pursuing the conservative policy of risk management. Risk-related activity of the Bank and the Group was strictly restricted by applying the systems of limitations. Limitations are set and supervision thereof is executed on a centralized basis at the Group's level. The key principle of risk management is to segregate the function of all-type risk management from risk taking, i.e. from front-office units.

AB DnB NORD Bankas risk structure is traditional with a prevailing credit risk. The Bank also assesses and manages the liquidity, interest rate, foreign exchange rate and operational risks as well.

As a result of pursuing the appropriate risk management policy over the reporting period the Bank was compliant with all prudential requirements set by the Bank of Lithuania and no sanctions were imposed against it.

AB DnB NORD Bankas has been implementing the new rules on capital adequacy calculation prepared in accordance with Basel II requirements, and schedules to complete their implementation for the end of 2007. The standardized method was chosen for estimation of the credit and market risks, and the operational risk is estimated based on the Basic Indicator Approach. Other material changes related with risks and management thereof over the forthcoming six months are not predicted.

Fitch Ratings affirmed IDR "A" and short-term rating F1 to *AB DnB NORD Bankas*. The Outlook of both ratings is stable.

10. Information on subsidiaries

On 30 June 2007 *AB DnB NORD Bankas* owned the following subsidiaries: *UAB DnB NORD Investicijų Valdymas*, *UAB DnB NORD Lizingas* and *UAB DnB NORD Būstas*. The Bank holds 100 percent of the shares in each of the aforementioned subsidiaries.

UAB DnB NORD Lizingas

Name	UAB DnB NORD Lizingas
Legal status	Limited company
Date of registration	6 March 1998
Company code	124385737
Registered and actual office address	Žalgirio str. 92, LT-09303 Vilnius, Republic of Lithuania
Telephone number	(+370 5) 2393 030
Fax number	(+370 5) 2393 031
E-mail	lizingas@dnbnord.lt
Website	www.dnbnordlizingas.lt

The financial and operating lease portfolio of *UAB DnB NORD Lizingas*, which is engaged in the activity of financing acquisition of vehicles, equipment and real estate, before provisions increased LTL 66.01 million up to LTL 561.23 million over the first half-year of 2007. At the end of the first half-year of 2007 the company hold a market share of 6.17 percent. By this ratio the company ranks third among the twelve members of the leasing association.

At the end of the first half-year of 2007 *UAB DnB NORD Lizingas* reported 5.6 thousand effective leasing agreements. The semi-annual result of the company was a net profit of LTL 379 thousand, which is 3.3 times higher versus the same period of 2006. The provisions to the leasing portfolio ratio represented 0.68 percent at the end of the first half-year of 2007.

In addition to financial leasing *UAB DnB NORD Lizingas* was developing operating leasing services, over the first six months of 2007 the operating lease portfolio of *UAB DnB NORD Lizingas* rose 33.3 percent and stood at LTL 18.4 million compared with LTL 13.8 million in 2006. A new service of direct debit has been launched.

UAB DnB NORD Lizingas has 4 representative offices in the major cities of Lithuania and also in the Russian Federation and Kaliningrad region.

UAB DnB NORD Investicijų Valdymas

Name	UAB DnB NORD Investicijų Valdymas
Office address	J. Basanavičiaus str. 26, 03601 Vilnius-6, Lithuania
Telephone	(+370-5) 2393 567, (+370-5) 2393 773
Fax	(+370-5) 2393 473
E-mail	investicija@dnbnord.lt
Number of the permission to be engaged in the activities of a management company	VĮK –003
Date and place of registration	UAB DnB NORD Investicijų Valdymas was registered with the state enterprise Centre of Registers on 19 August 2003
Company code	226299280

UAB DnB NORD Investicijų Valdymas is engaged in management of pension and investment funds.

UAB DnB NORD investicijų Valdymas holds a share of 6.4 percent of the pillar II pension funds market and a share of 18.4 percent of the pillar III pension funds market. Over the first half-year of 2007 the assets under management rose 22.2 percent and totalled LTL 124.3 million at the end of June.

All 7 pension and investment funds of *UAB DnB NORD Investicijų Valdymas* operated with a profit over the first six months of 2007. The highest profit was earned by *DnB NORD equity fund of funds*, the unit value of which increased 9.93 percent.

UAB DnB NORD Būstas

Name	UAB DnB NORD Būstas
Legal status	Limited company
Registration date	10 January 2007
Company code	300631876
Registered office address	J. Basanavičiaus str. 26, LT-03601 Vilnius, Republic of Lithuania
Actual office address	Karmelitų str. 3, LT-01129 Vilnius, Republic of Lithuania
Telephone number	(+370 5) 2499 277
Fax number	(+370 5) 2499 276
E-mail	info@dnbnord.lt
Website	www.dnbnordbustas.lt

UAB DnB NORD Būstas is engaged in providing real estate mediation services. The company was registered with the Register of Legal Entities on 10 January 2007. The company started operations in March 2007 and carries out its activities in Vilnius, Kaunas and Klaipėda – in the cities where the real estate market is the most active.

11. Major events over the reporting period

On 10 January 2007 the state enterprise Centre of Registers registered *UAB DnB NORD Būstas*, a subsidiary of *AB DnB NORD Bankas*, providing mediation services on the real estate market.

On 11 January 2007 the Lithuanian Securities Commission approved the Base Prospectus on 500 million Litas nominal value notes. Based on this Prospectus the Bank is entitled to issue its securities not only in Lithuania but also on foreign markets, a majority of securities is intended for a wide circle of investors in Lithuania.

On 20 February 2007 *AB DnB NORD Bankas* completed placement of a new issue of ordinary registered shares based on the Share Issue Prospectus approved by the Lithuanian Securities Commission on 25 January 2007 (approval certificate No. 4R-6). During the two stages of share placement the entire issue of 451,791 ordinary registered shares was sold. The nominal value of subscribed shares amounts to LTL 51 955 965. After selling of one LTL 115 par value ordinary registered share for the set issue price of LTL 365 the total price of the Bank's share issue equals LTL 164,903,715.

The shareholders approved the consolidated annual report of the Bank's Group for 2006, financial reports of 2006 as well as the Bank's profit distribution at the Ordinary General Meeting of Shareholders of *AB DnB NORD Bankas* on 23 March 2007. It was resolved to reduce the fixed assets revaluation reserve by the amount of LTL 44 thousand representing disposed of or fully depreciated assets and to include that amount in the accumulated reserve. It was decided to transfer the Bank's net profit of 2006 – in the amount of LTL 56.218 million – to the Bank's distributable profit equalling LTL 61.996 million. It was resolved to use the distributable profit share, i.e. LTL 3.1 million, for formation of required reserves and to carry forward the remaining undistributed profit share, i.e. LTL 58.896 million, to the next financial year. Also, it was resolved to pay out tantiemes to the Supervisory Council members from accrued expenses of 2006, which equals LTL 116,532. A resolution to elect the audit company "PricewaterhouseCoopers" as an auditor for the annual financial reports for the financial year of 2007 was adopted at the Meeting. The Meeting of Shareholders resolved to approve the amendments to the Bylaws of the Bank in relation to increasing of the number of the Supervisory Council members from 7 to 8. Considering that the Supervisory Council members Mr. Peter-Juergen Schmidt and Mr. Aasmund Skaar resigned from the position of the Supervisory Council member from 23 March 2007 it was resolved to appoint Mr. Georg Christoph Schulz (born 1960, Member of the Management Board of the German bank Norddeutsche Landesbank Girozentrale (NORD/LB) and Mr. Jarle Mortensen (born 1963, Executive Vice President of DnB NOR Bank ASA) as the Supervisory Council members until expiry of the term of office of the current Supervisory Council. In view of the resolution to amend the Bylaws of the Bank in relation to increasing of the number of the Supervisory Council members from 7 to 8 the shareholders elected Mr. Pal Skoe (born 1950, Head of ASA Division of *DnB NOR Bank*) as the Supervisory Council member until expiry of the term of office of the current Supervisory Council. It was established that the newly elected members of the Supervisory Council may start office once a permission of the Bank of Lithuania has been received. It was established additionally that a new member of the Supervisory Council Mr. Pal Skoe may start his office only from the day of registration of the amendments to the Bylaws with the Register of Legal Entities.

On 1 June 2007 the amendments to the Bylaws of *AB DnB NORD Bankas* were registered with the Register of Legal Entities in relation to the authorized capital of the Bank amounting to LTL 363,691,755 and divided into 3,162,537 ordinary registered shares with LTL 115 par value each. The Bank's Bylaws were amended based on the Resolution of the Extraordinary General Meeting of Shareholders on 11 December 2006.

On 4 June 2007 the amendments to the Bylaws of *AB DnB NORD Bankas* were registered with the Register of Legal Entities in relation to the number of the Supervisory Council members which is now 8. The Bank's Bylaws were amended based on the Resolution of the Ordinary General Meeting of Shareholders, dated 23 March 2007, regarding increasing of the number of the Supervisory Council members from seven to eight.

All information on major events related with the Issuer's activities is submitted to the Lithuanian Securities Commission, Vilnius Stock Exchange, the daily "Lietuvos Rytas", news agencies BNS and ELTA and placed on the Bank's website www.dnb nord.lt.

12. Plans and forecasts

In 2007 the activities of the Group are aimed at maintaining its gained strong position in the corporate and investment banking, as well as focusing on the improvement of quality of services, service culture and speedier decision making by offering its individual customers and small and medium enterprises tailor-made speedy, simple and efficient solutions. Presumed that the Lithuanian banking and financial markets will not be exposed to any substantial positive or negative changes in 2007, the Group plans to earn a net profit not less than 50 percent higher compared to the 2006 result.

13. Structure of the authorized capital

On 1 June 2007 the amendments to the Bylaws of AB DnB NORD Bankas were registered with the Register of Legal Entities in relation to the authorized capital of the Bank amounting to LTL 363,691,755 (three hundred sixty-three million six hundred ninety-one thousand seven hundred and fifty-five) and divided into 3,162,537 (three million one hundred sixty-two thousand five hundred thirty-seven) ordinary registered shares with LTL 115 (one hundred and fifteen) par value each.

From 20 June 2007 until 1 June 2007 the amendments to the Bylaws of AB DnB NORD Bankas were registered with the Register of Legal Entities in relation to the authorized capital of the Issuer amounting to LTL 311,735,790 (three hundred eleven million seven hundred thirty-five thousand seven hundred and ninety) and divided into 2,710,746 (two million seven hundred ten thousand seven hundred forty-six) ordinary registered shares with LTL 115 (one hundred and fifteen) par value each.

As of 30 June 2007 the share capital of *AB DnB NORD Bankas* consisted of:

Type and class of shares	ISIN code of securities	Number of issued shares	Nominal value per share, LTL	Aggregate nominal value, LTL	Share in authorized capital, percent
Nominal ordinary shares	LT0000100174	3,162,537	115	363,691,755	100.00

The entire authorized capital of *AB DnB NORD Bankas* is paid up and no restrictions apply to the shares of the Bank as to their negotiability. *AB DnB NORD Bankas* has not issued any convertible securities.

All the shares of the Issuer are issued for public trading on its own (i. e. neither through the Stock Exchange nor using brokerage services).

Over the reporting year *AB DnB NORD Bankas* did not transfer nor acquire the shares of its subsidiaries.

No restrictions other than those provided by the legal acts apply to the securities issues of *AB DnB NORD Bankas* and there are no requirements to receive approval from the Issuer or other holders of securities.

14. Shareholders

As of 30 June 2007 there were 1000 shareholders in *AB DnB NORD Bankas*. As of 30 June 2007 the following shareholders of the Bank held more than 5 percent of the registered share capital of LTL 363 691 755:

Shareholder	Office address	Type of the company	Code	Number of ordinary registered shares	Share of the authorized capital held and number of votes, percent	
					Owned	With associates
Bank DnB NORD A/S	Dampfaergevej 28, 2100 Copenhagen O	Bank	28691947	2 946 061	93.15	93.15
East Capital Asset Management	Box 1364/Kungsgatan 30 SE-111 93 Stockholm Sweden	Asset management company	556564-5370	196 003	6.20	6.20

The shareholders of the Issuer shall have the following property rights:

- To receive a share of the profit of the Bank (dividend);
- To receive a share of the assets of the Issuer in the event of liquidation;
- To receive shares free of charge when the authorised capital is increased from the Bank's own funds, except in the events stipulated in laws;
- In case the shareholder is a natural person, to devise and bequeath all or any part of the shares to one or several persons;
- To sell or otherwise transfer all or any part of the shares to the ownership of other persons in the procedure and under the conditions prescribed in laws;
- To exercise the pre-emption right in acquisition of the shares or convertible bonds issued by the Issuer unless the General Meeting decides to withdraw the pre-emption right from all the shareholders in the procedure prescribed in laws;
- To lend to the Issuer in the manner prescribed in laws; however, when borrowing from its shareholders, the Issuer shall not pledge its assets to the shareholders. When the Issuer borrows from a shareholder, the interest shall not be higher than the average interest rate offered by commercial banks of the place of residence or business of the lender effective on the date of conclusion of the loan agreement. Thus the Issuer and the shareholders shall be prohibited from negotiating a higher interest rate;
- Other property rights stipulated in laws.

The shareholders of the Issuer shall have the following non-property rights:

- To participate in the General Meetings;
- To cast the votes granted by the shares held in the General Meetings
- To receive the information about the Bank to the extent specified in the Law on Companies;
- To appeal to the court for the compensation of the damage suffered by the Bank due to the failure to perform the obligations of the President and the Members of the Management Board of the Bank stipulated in laws and herein, or to perform them duly, and in other cases stipulated in laws.
- Other non-property rights stipulated in laws.

Unless otherwise established in laws, the shareholders of the Issuer shall only hold an obligation to pay to the Issuer the issue price for all subscribed shares under the established procedure.

The shareholders of the Issuer shall not have special control rights. No Issuer's restrictions shall apply to the voting rights of the shareholders of the Issuer.

The Issuer is not aware of any reciprocal agreements between the shareholders which might lead to any restrictions on the negotiability of the Issuers securities and (or) voting rights.

15. Management of the Issuer

The Bylaws of the Issuer provide that the bodies of the Issuer are the following: General Meeting of Shareholders, Supervisory Council, Management Board and Chief Executive Officer (President). The General Meeting of Shareholders:

- amends the Bylaws of the Issuer, save for the exceptions stipulated in laws;
- elects the Supervisory Council or the individual Members thereof;
- removes the Supervisory Council or the individual Members thereof;
- selects and removes the audit company, to establish the terms and conditions of payment for the audit services;
- approves the annual financial statements of the Issuer and the report on the performance of the Issuer;
- establishes the class, the number and sets the nominal value and the minimum issue price of the shares to be issued by the Bank;
- makes the decision to issue the convertible bonds;
- makes the decision to withdraw the pre-emptive right to acquire the shares or convertible bonds of the specific issue of the Issuer from all the shareholders;
- makes the decision to convert the Issuer's shares of one class into the shares of another class, to approve the share conversion procedure;
- makes the decision on the profit (loss) distribution;
- makes the decision on the formation, use, reduction and liquidation of reserves;
- makes the decision to increase the authorised capital;
- makes the decision to reduce the authorised capital save for the exceptions stipulated in laws;
- makes the decision to acquire the Issuer's own shares;
- makes the decision on the reorganisation or division of the Issuer and to approve the terms and conditions of the reorganisation or division;
- makes the decision to transform the Issuer;
- makes the decision to liquidate the Issuer, to cancel the liquidation of the Issuer, except in the events stipulated in laws;
- makes the decision to elect and remove the liquidator of the Issuer, except in the events stipulated in laws.

The General Meeting may also make decisions on other issues unless they are attached to the competence of other bodies of the Issuer according to laws or the present Bylaws and unless they are the functions of the management bodies of the Issuer by their essence. The General Meeting shall not delegate the issues attached to its competence for other bodies the Issuer to decide.

The Supervisory Council of the Issuer shall be a collegial supervisory body supervising the operation of the Issuer. The Chairman of the Supervisory Council shall be in charge of the Supervisory Council. The General Meeting shall elect 8 Members of the Supervisory Council. At such election, every shareholder shall have the number of votes equal to the number of the votes granted by his/her shares multiplied by the number of the Supervisory Council Members to be elected. These votes shall be cast, at the shareholders' sole discretion, for one or for several candidates. The candidates who receive the greatest number of votes shall be elected. Should the number of the candidates who have received an equal number of votes be greater than the number of the vacancies on the Supervisory Council, a repeat voting shall be held, and in such voting each shareholder shall vote only for one of the candidates who have received the equal number of votes. The Supervisory Council shall be elected for the period of 4 years. The Supervisory Council:

- elects the Management Board Members and removes them from the office, makes proposals to the Management Board with regard to the candidate Chairman of the Management Board. Establishment of the salaries and other terms and conditions of the respective employment contracts of the Management Board Members holding other offices in the Issuer, the President and the Executive Vice Presidents shall be subject to obtaining of the prior consent of the Supervisory Council. If operation of the Issuer generates losses, the Supervisory Council shall consider whether the Management Board Members are suitable to hold the office;
- supervises the work of the Management Board and the President;
- approves the Regulations of the Supervisory Council;

- approves the business plans of the Issuer;
- ensures the existence of the effective internal control system in the Issuer;
- makes the proposals and comments to the General Meeting on the Issuer's business strategy, the Issuer's annual financial statements, the draft profit (loss) distribution and the report on the performance of the Issuer as well as on the performance of the Management Board and the President;
- approves the lending policy and establishes the procedure for the lending which is subject to the approval of the Supervisory Council;
- makes the proposal for the Management Board and the President to revoke their decisions which contradict laws and other legal acts, the present Bylaws or the decisions of the General Meeting;
- establishes the transactions and the decisions which are subject to obtaining of the consent of the Supervisory Council prior to the conclusion or implementation thereof by the management bodies of the Issuer;
- takes the decisions on the issues within the competence of the Supervisory Council under the procedures, the approval whereof are delegated to the Supervisory Council under laws, the present Bylaws and the decisions of the General Meeting;
- discusses or resolves other issues which under laws, the present Bylaws and the decisions of the General Meeting shall be discussed and resolved by the Supervisory Council.

The Management Board of the Issuer shall be a collegial management body consisting of 6 Members. The Management Board shall be elected by the Supervisory Council for 4 years. Where individual Members of the Management Board are elected, they shall be elected for the period remaining until the expiry of the term of office of the current Management Board. A Member of the Management Board may resign from his/her office prior to the expiry of the term of office subject to a written notice thereof to the Issuer at least 14 days in advance. The Management Board shall discuss and approve:

- the management structure of the Issuer and the job positions; the positions to be filled in by the way of competition;
- the regulations of the branches, representative offices and other individual outlets of the Issuer;
- the lending procedure of the Issuer, in accordance with the lending policy approved by the Supervisory Council;
- the Issuer's procedure for issuing of guarantees and sureties and assuming of other obligations;
- the procedure for writing off of loans and other debt obligations;
- the Regulations of the Credit and the Risk Management Committees.

The Management Board shall elect (appoint) and remove the President and the Executive Vice Presidents. The Management Board shall establish the salary of the President and other terms and conditions of his employment contract, approve his job description, apply incentives to or impose penalties on him. The Management Board shall determine what information shall be deemed to be a commercial secret of the Bank. The Management Board shall adopt:

- The decisions for the Issuer to become a founder, a member of other legal persons;
- The decisions to establish branches, representative offices and other individual outlets of the Issuer and to terminate their operation;
- The decisions on the investment, transfer, lease of the fixed assets at the book value above 1/20 of the authorised capital of the Issuer (per each type of transaction);
- The decisions on the pledge and mortgage of the fixed assets at the book value above 1/20 of the authorised capital of the Issuer (in the aggregate amount);
- The decisions on the issuing of guarantees or sureties for the fulfilment of the obligations of other persons in the amount above 1/20 of the authorised capital of the Issuer;
- The decisions on the acquisition of the fixed assets for the price above 1/20 of the

authorised capital of the Issuer;

- The decisions on the issuing of non-convertible bonds;
- The Regulations of the Management Board;
- The decisions on other issues which shall be discussed or resolved by the Management Board under laws and the Bylaws of the Issuer.

The Management Board shall establish:

- The terms and conditions of the share issue of the Issuer;
- The procedure for the issuing of bonds of the Issuer. Where the General Meeting takes the decision on the issuing of the convertible bonds, the Management Board shall have the right to establish additional terms and conditions of their issuing and to approve the bond subscription agreements to be signed by the President or the persons duly authorised thereby;
- The procedure for the recruitment of employees by the Issuer and the events when recruitment of employees by the Issuer shall be subject to the consent of the Management Board.

The Management Board shall implement the decisions taken by the General Meeting and the Supervisory Council. The Management Board shall analyse and assess the information submitted by the President on the following issues:

- The implementation of the business strategy of the Issuer;
- The organisation of the business of the Issuer;
- The financial state of the Issuer;
- The results of the business activities, the income and expenditure estimates, the stocktaking data and other accounting data of the changes in the assets.

The Management Board shall analyse and assess the draft annual financial statements of the Issuer and the draft profit (loss) distribution, and shall submit them to the Supervisory Council and the General Meeting. The Management Board shall establish the methodology for the calculation of the depreciation of the tangible assets and the amortization of the intangible assets to be applied in the Bank.

The President shall be a single person management body of the Issuer. The President shall act as follows:

- organise the daily operation of the Issuer;
- hire and dismiss the employees of the Bank, conclude and terminate the employment contracts with them, apply incentives to and impose penalties on them. The President shall have the right to authorise any other employee of the Bank to perform the actions stipulated in the present Paragraph above;
- establish the rates applied in the calculation of the depreciation of the assets in the Bank;
- represent the Bank in the relations with other persons, the court and the arbitration without a special power of attorney;
- issue and revoke the powers of attorney and powers of procuratorship of the Bank;

- issue orders;
- perform any other actions necessary to perform his functions, to implement the decisions of the bodies of the Bank and to ensure of the operation of the Bank.

The President shall be responsible:

- for the organisation of the operation and the realisation of the objectives of the Issuer;
- for the drawing up of the annual financial statements;
- for the drawing up of the contract with the audit company;
- for the submission of the information and documents to the General Meeting, the Supervisory Council and the Management Board in the events stipulated in laws or upon their request;
- for the submission of the documents and particulars of the Issuer to the administrator of the register of legal persons;
- for the submission of the documents to the Securities Commission and the Central Securities Depository of Lithuania;
- for the publishing of the information stipulated in laws and other legal acts in the daily stipulated herein;
- for the submission of the information to the shareholders;
- implementation of the provisions of the Law on Money Laundering Prevention;
- for the performance of other duties stipulated in laws and legal acts, the present Bylaws and the job description of the President.

The President shall act on behalf of the Issuer and shall have the right to conclude transactions at his own discretion save for the exceptions stipulated herein or in the decisions of the bodies of the Issuer.

16. Procedure for amending the Bylaws

Following the effective Bylaws of the Issuer that were registered with the Register of Legal Entities on 4 June 2007, the Bylaws of the Issuer may be amended by decision of the General Meeting of Shareholders taken by at least 2/3 of the votes of all the shareholders participating in the General Meeting, save for the exceptions established by law.

17. Supervisory Council and Management Board

Name	Position
Supervisory Council	
Sven Herlyn	Chairman of the Supervisory Council
Aasmund Skaar	Vice Chairman of the Supervisory Council (held the position until 23 03 2007)
Dr. Juergen Allerkamp (Jürgen Allerkamp)	Member of the Supervisory Council, Vice Chairman of the Supervisory Council (<i>since 06 06 2007</i>)
Peter – Juergen Schmidt (Peter-Jürgen Schmidt)	Member of the Supervisory Council (held the position until 23 03 2007)

Viktoras Valentukevičius	Member of the Supervisory Council
Antanas Juozas Zabulis	Member of the Supervisory Council
Torstein Hagen	Member of the Supervisory Council
Georg Christop Schulz	Member of the Supervisory Council (<i>elected on 23 03 2007, start of holding the office 24 05 2007</i>)
Jarle Mortensen	Member of the Supervisory Council (<i>elected on 23 03 2007, start of holding the office 24 05 2007</i>)
Pal Skoe	Member of the Supervisory Council (<i>elected on 23 03 2007, start of holding the office 24 05 2007</i>)
Management Board	
Werner Heinz Schilli	Chairman of the Management Board – President
Dr. Vygintas Bubnys	Vice Chairman of the Management Board – Executive Vice President
Gundars Andžans	Member of the Management Board – Head of the Division
Alditas Saulius	Member of the Management Board – Executive Vice President
Dr. Jekaterina Titarenko	Member of the Management Board – Executive Vice President
Sigitas Žutautas	Member of the Management Board – Executive Vice President
Chief Accountant	
Jurgita Šaučiūnienė	Chief Accountant – Manager of the Accounting Department

The Members of the Supervisory Council and the Management Board have not acquired any shares of the Issuer.

The Members of the Supervisory Council and the Management Board have not been convicted for any economic crimes.

Additional information on the Chairman of the Management Board, Chief Executive Officer and Chief Financier:

Werner Heinz Schilli (Chairman of the Management Board and Chief Executive Officer): Graduated from the Institute for Municipal Savings Banks and Credit Basis, Bonn, Diploma in Savings Banks Business Management. Start of working in the banking sector in 1970, employed with AB DnB NORD Bankas since 2002, start of holding the office as the President of the Bank 31 December 2005.

Previous work record:

Essen Savings Bank, various positions (1973 – 1991);
 Chairman of the Management Board, Savings Bank in Frankfurt/Oder (1991-2001);
 General Manager, Schilli Consulting GMBH (since 2004); consultant, Schilli Consulting GMBH (2001-2002);
 Member of the Management Board, AB Bankas NORD/LB Lietuva (2002-2005).

Jurgita Šaučiūnienė (Chief Accountant): degree in business management from Vilnius University. Start of holding the office as Chief Accountant at the Bank in 2004. Previous work record:

Auditor Assistant, audit company TŪB "J. Kabašinskas ir partneriai" (1997-1998);
 Member of KŪB, J. Kabašinsko KŪB "JKP konsultacijos" (1998-1999);
 Accountant, VFR Norddeutsche LandesBank Girozentrale, Vilnius Representative Office (1999-2001);
 Chief Financier, VFR Norddeutsche LandesBank Girozentrale, Vilnius Branch (1999-2003);
 Manager of the Accounting Policy Unit, AB Bankas "NORD/LB Lietuva" (2003-2004).

Information on start and end of the term of office of each Member of the Supervisory Council and Management Board:

Name	Position	Information on start and end of holding the office	
		Start	End
Sven Herlyn	Chairman of the Supervisory Council	23 03 2006	23 03 2010
Dr. Juergen Allerkamp	Vice Chairman of the Supervisory Council	23 03 2006	23 03 2010
Viktoras Valentukevičius	Member of the Supervisory Council	23 03 2006	23 03 2010
Antanas Juozas Zabulis	Member of the Supervisory Council	23 03 2006	23 03 2010
Torstein Hagen	Member of the Supervisory Council	12 05 2006	23 03 2010
Georg Christoph Schulz	Member of the Supervisory Council	24 05 2007	23 03 2010
Jarkle Mortensen	Member of the Supervisory Council	24 05 2007	23 03 2010
Pal Skoe	Member of the Supervisory Council	04 06 2007	23 03 2010
Werner Heinz Schilli	Chairman of the Management Board - President	23 03 2006	23 03 2010
Dr. Vygintas Bubnys	Vice Chairman of the Management Board – Executive Vice President	23 03 2006	23 03 2010
Gundars Andžans	Member of the Management Board – Head of the Division	23 03 2006	23 03 2010
Dr. Jekaterina Titarenko	Member of the Management Board – Executive Vice President	01 01 2007	23 03 2010
Sigitas Žutautas	Member of the Management Board – Executive Vice President	01 01 2007	23 03 2010
Alditas Saulius	Member of the Management Board – Executive Vice President	23 03 2006	23 03 2010

18. Employees

As of 30 June 2007 AB DnB NORD Bankas Group employed 1 157 employees, and their average salary amounted to LTL 3 140.

Changes in the number of employees and salaries

	31 12 2004	31 12 2005	31 12 2006	30 06 2007
Staff number in the Bank	1,001	1,030	1,044	1,098
Staff number in the Group	1,027	1,065	1,084	1,157
Average salary in the Group	2,530	2,560	2,750	3,140

As at 30 June 2007, the average monthly salary by main staff groups was as follows: LTL 5,980 to the administration (Members of the Management Board excluded); LTL 2,550 to specialists; LTL 1,740 to clerical staff; LTL 2,000 to workers.

Bank's staff number by groups of positions as of 30 June 2007.

	Total employees	Staff structure by education		
		Higher	Specialised secondary (high)	Secondary
Administration	193	178	10	5

AB DnB NORD Bankas
Interim Consolidated Report, six months 2007

Specialists	931	602	226	103
Clerical staff	29	16	1	12
Workers	4		2	2
Total	1157	796	239	122

The gross and net salary paid to the Members of the Management Board for the period from 01 January 2007 until 30 June 2007:

	Gross salary, LTL	Net salary, LTL
Total:	1,414,689	1,002,629
Average amount, per person	235,781	167,104

In 2007 the Members of the Management Board were paid LTL 690,560 bonuses for the year 2006. On average, LTL 138,112 per person has been paid.

In 2007 the Members of the Supervisory Council were paid TLTL 116.5 tantiemes for the year 2006.

AB DnB NORD Bankas

Interim Condensed Financial Information

(in accordance with IFRS, not audited)

II quarter
2007

DnB NORD

AB DNB NORD BANKAS
INTERIM CONDENSED FINANCIAL INFORMATION
AS AT 30 JUNE 2007

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

THE GROUP AND BANK CONDENSED INCOME STATEMENT

	Period ended			
	30 June 2007		30 June 2006	
	Group	Bank	Group	Bank
Interest income	219,972	205,425	127,344	122,398
Interest expense	(109,250)	(99,439)	(54,227)	(52,131)
Net interest income	110,722	105,986	73,117	70,267
Fee and commission income	34,263	32,652	27,989	26,217
Fee and commission expense	(7,643)	(7,547)	(6,383)	(6,214)
Net interest, fee and commission income	137,342	131,091	94,723	90,270
Net gain on operations with securities and derivative financial instruments	1 4,132	5,417	2,740	4,732
Net foreign exchange gain	5,509	5,518	6,546	6,540
Impairment losses on loans and provisions	2 1,188	1,459	(729)	254
Other income	5,738	5,509	2,877	2,858
Administrative and other operating expenses	(93,391)	(87,733)	(64,446)	(61,177)
Profit before income tax	60,518	61,261	41,711	43,477
Income tax	(10,116)	(9,900)	(5,439)	(5,273)
Net profit for the year	50,402	51,361	36,272	38,204
Earnings per share (in LTL per share)				
Basic	18.09		14.72	
Diluted	18.09		14.72	

The accounting policies and notes on pages 7 to 15 are an integral part of this financial information.

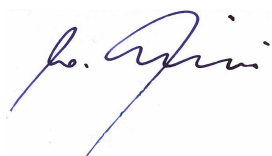
AB DNB NORD BANKAS
INTERIM CONDENSED FINANCIAL INFORMATION
AS AT 30 JUNE 2007

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

THE GROUP AND BANK CONDENSED BALANCE SHEET

	Period ended			
	30 June 2007		31 December 2006	
	Group	Bank	Group	Bank
ASSETS				
Cash and balances with central banks	327,974	327,972	352,032	352,029
Due from other banks and financial institutions	504,658	563,889	328,425	638,768
Trading securities	7,581	7,581	24,150	24,150
Derivative financial instruments	58,315	58,315	32,490	32,490
Loans	3 6,953,345	6,953,345	5,818,144	5,818,144
Finance lease receivables	541,384	-	480,173	-
Securities available-for-sale	601,741	600,581	536,276	530,393
Investments in subsidiaries	-	7,200	-	6,200
Intangible assets	7,340	6,693	7,096	6,806
Property and equipment	112,099	93,084	108,560	93,652
Deferred tax asset	531	-	660	-
Other assets	95,689	13,590	47,380	7,369
Total assets	9,210,657	8,632,250	7,735,386	7,510,001
LIABILITIES				
Due to other banks and financial institutions	3,561,940	3,008,727	3,396,780	3,190,691
Derivative financial instruments	15,761	15,761	2,479	2,479
Due to customers	4 3,791,364	3,791,524	3,028,964	3,028,964
Debt securities in issue	5 858,732	858,732	547,338	547,338
Special and lending funds	8,589	8,589	9,890	9,890
Other liabilities	71,801	47,855	73,421	56,420
Current income tax liabilities	14,297	13,737	4,511	4,037
Deferred income tax liabilities	588	588	271	271
Subordinated loans	199,269	199,269	199,054	199,054
Total liabilities	8,522,341	7,944,782	7,262,708	7,039,144
SHAREHOLDERS' EQUITY				
Share capital	6 569,439	569,439	404,536	404,536
Retained earnings	110,914	110,257	63,637	61,952
Other reserves	7,963	7,772	4,505	4,369
Total shareholders' equity	688,316	687,468	472,678	470,857
Total liabilities and equity	9,210,657	8,632,250	7,735,386	7,510,001

This condensed financial information was signed on 27 August 2007:



W. Schilli
President



J. Šaučiūnienė
Chief Accountant

The accounting policies and notes on pages 7 to 15 are an integral part of this financial information.

AB DNB NORD BANKAS
INTERIM CONDENSED FINANCIAL INFORMATION
AS AT 30 JUNE 2007

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

CONDENSED GROUP STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	Ordinary shares	Share premium	Property, plant and equipment revaluation reserve	Financial assets revaluation reserve	Mandatory reserve	Retained earnings	Total
Balance at 31 December 2005	234,110	34,889	983	(166)	892	60,146	330,854
Net changes in available for sale securities revaluation	-	-	-	(5,559)	-	-	(5,559)
Net profit for the period	-	-	-	-	-	36,272	36,272
Total recognised income and expense	-	-	-	(5,559)	-	36,272	30,713
Increase of share capital (by increasing the par value per share)	49,286	-	-	-	-	(49,286)	-
Transfer to mandatory reserve	-	-	-	-	2,983	(2,983)	-
Transfer from revaluation reserve on property, plant and equipment sold or fully depreciated	-	-	(76)	-	-	76	-
Balance at 30 June 2006	283,396	34,889	907	(5,725)	3,875	44,225	361,567
Net changes in available for sale securities revaluation	-	-	-	5,448	-	-	5,448
Net profit for the period	-	-	-	-	-	19,412	19,412
Total recognised income and expense	-	-	-	5,448	-	19,412	24,860
Increase of share capital (by issuing ordinary registered shares)	28,340	57,911	-	-	-	-	86,251
Balance at 31 December 2006	311,736	92,800	907	(277)	3,875	63,637	472,678
Net changes in available for sale securities revaluation	-	-	-	333	-	-	333
Net profit for the period	-	-	-	-	-	50,402	50,402
Total recognised income and expense	-	-	-	333	-	50,402	50,735
Increase of share capital (by issuing ordinary registered shares)	51,956	112,947	-	-	-	-	164,903
Transfer to mandatory reserve	-	-	-	-	3,169	(3,169)	-
Transfer from revaluation reserve on property, plant and equipment sold or fully depreciated	-	-	(44)	-	-	44	-
Balance at 30 June 2007	363,692	205,747	863	56	7,044	110,914	688,316

The accounting policies and notes on pages 7 to 15 are an integral part of this financial information.

AB DNB NORD BANKAS
INTERIM CONDENSED FINANCIAL INFORMATION
AS AT 30 JUNE 2007

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

CONDENSED BANK STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	Ordinary shares	Share premium	Property, plant and equipment revaluation reserve	Financial assets revaluation reserve	Mandatory reserve	Retained earnings	Total
Balance at 31 December 2005	234,110	34,889	983	(191)	853	57,840	328,484
Net changes in available for sale securities revaluation	-	-	-	(5,530)	-	-	(5,530)
Net profit for the period	-	-	-	-	-	38,204	38,204
Total recognised income and expense	-	-	-	(5,530)	-	38,204	32,674
Transfer to mandatory reserve	-	-	-	-	2,896	(2,896)	-
Transfer from revaluation reserve on property, plant and equipment sold or fully depreciated	-	-	(76)	-	-	76	-
Increase of share capital (by increasing the par value per share)	49,286	-	-	-	-	(49,286)	-
Balance at 30 June 2006	283,396	34,889	907	(5,721)	3,749	43,938	361,158
Net changes in available for sale securities revaluation	-	-	-	5,434	-	-	5,434
Net profit for the period	-	-	-	-	-	18,014	18,014
Total recognised income and expense	-	-	-	5,434	-	18,014	23,448
Increase of share capital (by issuing ordinary registered shares)	28,340	57,911	-	-	-	-	86,251
Balance at 31 December 2006	311,736	92,800	907	(287)	3,749	61,952	470,857
Net changes in available for sale securities revaluation	-	-	-	347	-	-	347
Net profit for the period	-	-	-	-	-	51,361	51,361
Total recognised income and expense	-	-	-	347	-	51,361	51,708
Increase of share capital (by issuing ordinary registered shares)	51,956	112,947	-	-	-	-	164,903
Transfer to mandatory reserve	-	-	-	-	3,100	(3,100)	-
Transfer from revaluation reserve on property, plant and equipment sold or fully depreciated	-	-	(44)	-	-	44	-
Balance at 30 June 2007	363,692	205,747	863	60	6,849	100,257	687,468

The accounting policies and notes on pages 7 to 15 are an integral part of this financial information.

AB DNB NORD BANKAS
INTERIM CONDENSED FINANCIAL INFORMATION
AS AT 30 JUNE 2007

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

CONDENSED GROUP AND BANK CASH FLOW STATEMENT

	Period ended			
	30 June 2007		30 June 2006	
	Group	Bank	Group	Bank
Operating activities				
Receipt (payments)				
Interest receipt	203,600	190,018	113,332	107,990
Interest payments	(73,158)	(69,450)	(26,907)	(22,137)
Collected previously written-off loans	2,148	2,148	7,896	7,896
Net receipt from operations in foreign currency	3,102	3,111	1,254	1,237
Net receipt from operations in treasury bills	1,994	1,969	5,165	5,157
Fee and commission receipt	34,263	32,652	27,989	26,217
Fee and commission payments	(7,643)	(7,547)	(6,383)	(6,214)
Salaries and related payments	(33,747)	(31,957)	(28,306)	(27,194)
Other payments	(37,572)	(35,783)	(27,689)	(26,891)
Net cash flow from operating profits before changes in operating assets and liabilities	92,987	85,161	66,351	66,061
(Increase) decrease in operating assets				
(Increase) decrease in mandatory reserves with the central bank	-	-	-	-
(Increase) decrease in loans to credit and financial institutions	(109,139)	141,012	(85,597)	(151,931)
(Increase) in loans granted	(1,131,015)	(1,131,015)	(1,096,426)	(1,096,426)
Purchase of trading securities	(15,414)	(15,414)	(44,811)	(44,811)
Proceeds from trading securities	31,800	31,800	54,666	54,666
(Increase) in other short-term assets	(102,782)	(67)	(139,599)	(8,868)
Change in operating assets	(1,326,550)	(973,684)	(1,311,767)	(1,247,370)
Increase (decrease) in liabilities				
Increase (decrease) in liabilities to credit and financial institutions	158,058	(183,131)	757,207	687,873
Increase in deposits	758,432	758,592	293,871	293,871
(Decrease) in other liabilities	(21,780)	(28,929)	(8,954)	(11,654)
Change in liabilities	894,710	546,532	1,042,124	970,090
Net cash flow from operating activities before profit tax	(338,853)	(341,991)	(203,292)	(211,219)
Income tax paid	(3,925)	(3,640)	-	-
Net cash flow from operating activities	(342,778)	(345,631)	(203,292)	(211,219)
Investing activities				
Acquisition of property, equipment and intangible assets	(13,966)	(4,806)	(8,139)	(4,855)
Disposal of property, plant, equipment and intangible assets	1,948	69	1,992	1,838
Purchase of available for sale securities	(122,786)	(122,786)	(293,843)	(282,714)
Proceeds from available for sale securities	57,085	52,377	332,630	324,301
Dividends received	1	1,311	-	2,000
Interest received	10,360	10,331	14,519	14,522
Net cash flow from investing activities	(66,358)	(63,504)	47,159	55,092
Financing activities				
Own debt securities redemption	(119,274)	(119,274)	-	-
Own debt securities issued	418,516	418,516	171,725	171,725
Increase in share capital	164,903	164,903	-	-
Received subordinated loans	-	-	54,310	54,310
Interest paid	(12,123)	(12,123)	(8,772)	(8,772)
Net cash flow from financing activities	452,022	452,022	217,263	217,263
Net increase (decrease) in cash and cash equivalents	42,886	42,887	61,130	61,136
Cash and cash equivalents at beginning of year	506,015	506,012	489,590	489,584
Cash and cash equivalents at 30 June	548,901	548,899	550,720	550,720

The accounting policies and notes on pages 7 to 15 are an integral part of this financial information.

GENERAL BACKGROUND

The name of AB DnB NORD Bankas was registered on May 12, 2006 after the Bank's previous name AB bankas NORD/LB Lietuva was changed (this name was registered after the name AB „Lietuvos žemės ūkio bankas“ was changed). The Bank as a joint stock company was registered at the Enterprise Register of the Republic of Lithuania 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 the Law of the Republic of Lithuania on Financial Institutions.

As at 30 June 2007 The Bank owns the following subsidiaries:
UAB DnB NORD Lizingas (finance and operating leasing activities),
UAB DnB NORD Investicijų valdymas (investment management activities),
UAB DnB NORD Būstas (real estate brokerage).

As at 30 June 2007 the Bank owned 100% of the share capital of the UAB DnB NORD Lizingas, UAB DnB NORD Investicijų valdymas and UAB DnB NORD Būstas. Bank is the sole shareholder of these companies from their establishment.

ACCOUNTING POLICIES

This condensed interim financial information has been prepared under the same accounting policy as described in the annual financial statement for the year ended 31 December 2006.

Basis of preparation

The Bank and the Group condensed interim financial information was prepared in accordance with IAS 34, under the historical cost convention as modified by the revaluation of available-for-sale investment securities, financial assets and financial liabilities held for trading and all derivative financial instruments.

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.

This financial information combine 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.

Standards, amendments and interpretations that have been published but as at 30 June 2007 are not yet effective and have not been early adopted by the Group:

- IAS 23, Borrowing costs (effective for annual periods beginning on or after 1 January 2009).
- IFRIC 13, Customer Loyalty programmes (effective for annual periods beginning on or after 1 July 2008).
- IFRIC 14, IAS 19 – The limit on defined Benefit Asset, Minimum Funding Requirement and their Interaction (effective for annual periods beginning on or after 1 January 2008).

AB DNB NORD BANKAS
INTERIM CONDENSED FINANCIAL INFORMATION
AS AT 30 JUNE 2007

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

SEGMENT INFORMATION

Primary reporting format – business segments

The Group is organised into four main business segments: banking, leasing, investment management and real estate brokerage. Funds are ordinary reallocated between segments, resulting in funding cost transfers disclosed in operating income.

30 June 2007

	Banking	Leasing	Investment management	Real estate brokerage	Eliminations	Group
Internal	4,090	(3,702)	(279)	8	(117)	-
External	137,936	8,901	1,386	70	(1,310)	146,983
Net income from the main operations	142,026	5,199	1,107	78	(1,427)	146,983
Internal	(117)	(6)	(16)	(3)	142	-
External	(67,594)	(2,315)	(458)	(268)	-	(70,635)
Operating expenses	(67,711)	(2,321)	(474)	(271)	142	(70,635)
Depreciation and amortisation charges	(5,700)	(1,857)	(18)	(6)	31	(7,550)
Internal	25	-	-	-	(25)	-
External	(7,379)	(555)	(112)	-	(234)	(8,280)
Net other income (expenses)	(7,354)	(555)	(112)	-	(259)	(8,280)
Profit (loss) before tax	61,261	466	503	(199)	(1,513)	60,518
Income tax	(9,700)	(87)	-	-	-	(9,787)
Change of deferred tax	(200)	-	(129)	-	-	(329)
Net profit (loss)	51,361	379	374	(199)	(1,513)	50,402
Total assets	8 632,250	642,436	2,982	940	(67,951)	9,210,657
Total liabilities	7,944,782	637,592	376	139	(60,548)	8,522,341
Shareholders' equity	687,468	4,844	2,606	801	(7,403)	688,316
Capital additions	5,134	8,967	-	193	-	14,294

AB DNB NORD BANKAS
INTERIM CONDENSED FINANCIAL INFORMATION
AS AT 30 JUNE 2007

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

SEGMENT INFORMATION (Continued)

30 June 2006

	Banking	Leasing	Investment management	Real estate brokerage	Eliminations	Group
Internal	5,116	(4,372)	(328)	-	(416)	-
External	96,426	8,928	655	-	(2,000)	104,009
Net income from the main operations	101,542	4,556	327	-	(2,416)	104,009
Internal	(416)	(106)	(17)	-	539	-
External	(45,154)	(1,359)	(307)	-	-	(46,820)
Operating expenses	(45,570)	(1,465)	(324)	-	539	(46,820)
Depreciation and amortisation charges	(5,048)	(1,527)	(14)	-	-	(6,589)
Internal	123	-	-	-	(123)	-
External	(7,570)	(1,283)	(36)	-	-	(8,889)
Net other income (expenses)	(7,447)	(1,283)	(36)	-	(123)	(8,889)
Profit (loss) before tax	43,477	281	(47)	-	(2,000)	41,711
Income tax	-	(201)	-	-	-	(201)
Change of deferred tax	(5,273)	35	-	-	-	(5,238)
Net profit (loss)	38,204	115	(47)	-	(2,000)	36,272

As at 31 December 2006

Total assets	7,510,001	542,836	2,646	-	(320,097)	7,735,386
Total liabilities	7,039,144	537,056	405	-	(313,897)	7,262,708
Shareholders' equity	470,857	5,780	2,241	-	(6,200)	472,678
Capital additions	20,706	10,844	26	-	-	31,576

Secondary reporting format – geographical segments

The main segment is Lithuania (home country). Other segment (Norway, Luxemburg, Germany, Denmark) assets are not significant and do not generate significant income.

AB DNB NORD BANKAS
INTERIM CONDENSED FINANCIAL INFORMATION
AS AT 30 JUNE 2007

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

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 NET GAIN (LOSS) ON OPERATIONS WITH SECURITIES AND DERIVATIVE FINANCIAL INSTRUMENTS

	30 06 2007		30 06 2006	
	Group	Bank	Group	Bank
Gain (loss) on securities, trading				
Debt securities:				
Realized gain (loss)	(46)	(46)	(269)	(269)
Unrealized (loss)	5	5	(235)	(235)
Equity securities:				
Realized gain (loss)	3	3	-	-
Net income (loss) from trading securities	(38)	(38)	(504)	(504)
Derivative financial instruments:				
Realized gain (loss)	(577)	(577)	(2,092)	(2,092)
Unrealized (loss)	2,709	2,709	(98)	(98)
Net income (loss) from derivative financial instruments	2,132	2,132	(2,190)	(2,190)
Securities, available for sale				
Realized gain (loss) on debt securities	30	30	3	3
Realized gain (loss) on mutual funds units	25	-	8	-
Net income (loss) from available for sale securities	55	30	11	3
Income from operations with index rights	1,808	1,808	5,399	5,399
Realized gain (loss) from operations with debt securities issued (in the secondary market)	174	174	24	24
Received dividends	1	1,311	-	2,000
Total	4,132	5,417	2,740	4,732

NOTE 2 IMPAIRMENT LOSSES ON LOANS AND OTHER PROVISIONS

	30 06 2007		30 06 2006	
	Group	Bank	Group	Bank
Increase (decrease) of impairment losses, net	1,541	1,541	7,624	7,624
Recovered previously written off loans	(2,148)	(2,148)	(7,896)	(7,896)
Total impairment losses on loans	(607)	(607)	(272)	(272)
Expenses for provisions on:				
other doubtful assets	(761)	(796)	197	43
finance leases	236	-	829	-
contingent liabilities	(56)	(56)	(25)	(25)
Total expenses for provisions on other assets and contingent liabilities	(581)	(852)	1,001	18
Total	(1,188)	(1,459)	729	(254)

AB DNB NORD BANKAS
INTERIM CONDENSED FINANCIAL INFORMATION
AS AT 30 JUNE 2007

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

NOTE 3 LOANS

	30 06 2007		31 12 2006	
	Group	Bank	Group	Bank
Loans to corporate entities	3,752,505	3,752,505	3,330,596	3,330,596
Loans to individuals	3,235,636	3,235,636	2,522,845	2,522,845
Total gross loans granted	<u>6,988,141</u>	<u>6,988,141</u>	<u>5,853,441</u>	<u>5,853,441</u>
Total impairment losses:				
to corporate entities	(34,796)	(34,796)	(35,297)	(35,297)
to individuals	(29,537)	(29,537)	(30,672)	(30,672)
	<u>(5,259)</u>	<u>(5,259)</u>	<u>(4,625)</u>	<u>(4,625)</u>
Total	<u>6,953,345</u>	<u>6,953,345</u>	<u>5,818,144</u>	<u>5,818,144</u>

As at 30 of June 2007 Group loans to individuals includes LTL 13,091 thousand (as at 31 December 2006: LTL 8,194 thousand) under repurchase transactions. Fair values of collaterals hold under these agreements amounted LTL 19,033 thousand (as at 31 December 2006: LTL 13,099 thousand).

Mortgage loans pledged as collateral for mortgage bonds amounted to LTL 53,005 thousand as at 30 June 2007 (as at 31 December 2006: LTL 53,016 thousand).

Impairment of loans

Value of collateral pledged against the loans granted amounted to LTL 11,171,875 thousand as at 30 June 2007 (as at 31 December 2006: LTL 8,939,213 thousand). Impaired loans amounted to LTL 83,925 thousand as at 30 June 2007 (as at 31 December 2006: LTL 91,145 thousand).

During I-II Q 2007 no material impairment losses on an individual client loans and no material recoveries on individual items were recognised.

Movement of impairment losses on loans is as follows:

	Group	Bank
<u>Balance sheet</u>		
Impairment losses as at 31 December 2005	25,910	25,910
Increase, net (Note 2)	7,624	7,624
Impairment losses on loans written off	(4,751)	(4,751)
Exchange rate adjustment	(68)	(68)
Impairment losses as at 30 June 2006	<u>28,715</u>	<u>28,715</u>
Impairment losses as at 31 December 2006	<u>35,297</u>	<u>35,297</u>
Increase, net (Note 2)	1,541	1,541
Impairment losses on loans written off	(2,042)	(2,042)
Impairment losses as at 30 June 2007	<u>34,796</u>	<u>34,796</u>

AB DNB NORD BANKAS
INTERIM CONDENSED FINANCIAL INFORMATION
AS AT 30 JUNE 2007

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

NOTE 4 DUE TO CUSTOMERS

	30 06 2007		31 12 2006	
	Group	Bank	Group	Bank
<u>Demand deposits:</u>				
National government institutions	533,078	533,078	190,811	190,811
Local government institutions	230,256	230,256	107,852	107,852
Governmental and municipality companies	85,162	85,162	50,162	50,162
Legal entities	828,460	828,620	888,200	888,200
Non-profit organisations	34,181	34,181	34,367	34,367
Individuals	804,935	804,935	722,729	722,729
Total demand deposits	2,516,072	2,516,232	1,994,121	1,994,121
<u>Term deposits:</u>				
National government institutions	8,139	8,139	7,677	7,677
Local government institutions	2,243	2,243	1,961	1,961
Governmental and municipality companies	87,308	87,308	28,827	28,827
Legal entities	276,307	276,307	133,884	133,884
Non-profit organisations	7,933	7,933	5,957	5,957
Individuals	893,362	893,362	856,537	856,537
Total term deposits	1,275,292	1,275,292	1,034,843	1,034,843
Total	3,791,364	3,791,364	3,028,964	3,028,964

As at 30 June 2007, demand deposits of national government institutions included LTL 429,200 thousand (as at 31 December 2006: LTL 135,319 thousand) of deposits of compulsory social and health insurance funds.

NOTE 5 DEBT SECURITIES IN ISSUE

	30 06 2007		31 12 2006	
	Group	Bank	Group	Bank
Mortgage bonds denominated in LTL with floating interest rate 6 month VILIBOR+0.23 p.a., maturity 2007.	42,806	42,806	44,465	44,465
Bonds denominated in EUR with floating interest rate 6 month EURIBOR+0.35 p.a., maturity 2007.	176,302	176,302	175,690	175,690
Bonds denominated in LTL with fixed interest rate 3.25 p.a., maturity 2008.	41,551	41,551	41,689	41,689
Bonds denominated in LTL with fixed interest rate 4.33 p.a., maturity 2009.	25,733	25,733	25,198	25,198
Bonds denominated in LTL with fixed interest rate 4.3 p.a., maturity 2008.	39,283	39,283	-	-
Bonds denominated in LTL with fixed interest rate 3.40 p.a., maturity 2007.	-	-	1,508	1,508
Bonds denominated in LTL with fixed interest rate 4.6 p.a., maturity 2008.	29,639	29,639	-	-
Zero bonds denominated in LTL, maturity 2007.	57,234	57,234	-	-
Equity linked Bonds denominated in EUR, zero coupon, maturity 2008-2011.	234,228	234,228	210,017	210,017
Equity linked Bonds denominated in LVL, zero coupon, maturity 2009-2010.	13,212	13,212	10,723	10,723
Equity linked Bonds denominated in LTL, zero coupon, maturity 2007-2010.	157,042	157,042	21,423	21,423
Commodity linked bonds (EUR), zero coupon, maturity 2008-2012.	17,105	17,105	16,625	16,625
Commodity linked bonds (USD), zero coupon, maturity 2010.	3,992	3,992	-	-
Commodity linked bonds (LTL), zero coupon, maturity 2010.	5,676	5,676	-	-
Double interest linked bonds (LTL), maturity 2008.	14,929	14,929	-	-
Total	858,732	858,732	547,338	547,338

AB DNB NORD BANKAS
INTERIM CONDENSED FINANCIAL INFORMATION
AS AT 30 JUNE 2007

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

NOTE 6 SHARE CAPITAL

As at 30 June 2007 the share capital of the Bank is divided into 3,162,537 (as at 31 December 2006: – 2,710,746) ordinary registered shares with a par value of LTL 115 each. On 1 of June 2007, the Bank has registered the amendments to the Bank's Bylaws with the Register of Legal Entities regarding the increase of the Bank's authorised share capital by LTL 51,956 thousand by issuing 451,791 ordinary registered shares with a par value of LTL 115 each. The new shares have been allotted at LTL 365 each. All shares were subscribed and fully paid for. Share premium amounted to LTL 205,747 thousand as at 30 June 2007 (as at 31 December 2006: – LTL 92,800 thousand).

The main shareholders of the Bank are listed in the table below:

	30 06 2007			31 12 2006		
	Number of shares	Nominal value, LTL thousand	%	Number of shares	Nominal value, LTL thousand	%
BANK DNB NORD A/S (DK)	2,946,061	338,797	93.15	2,524,537	290,322	93.13
EAST Capital Asset Management (SWE)	196,003	22,540	6.20	173,785	19,985	6.41
Other	20,473	2,355	0.65	12,424	1,429	0.46
Total	3,162,537	363,692	100.00	2,710,746	311,736	100.00

NOTE 7 CONTINGENT LIABILITIES AND COMMITMENTS

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

	30 06 2007		31 12 2006	
	Group	Bank	Group	Bank
Guarantees	125,885	489,032	99,071	99,071
Letters of credit	20,137	20,137	6,430	6,430
Commitments to grant loans	1,511,566	1,549,389	1,259,792	1,264,946
Commitments to grant finance leases	131,688	-	58,979	-
Commitments to acquire assets	7,543	-	7,898	-
Other commitments	7,906	8,156	8,204	8,407
Total	1,804,725	2,066,714	1,440,374	1,378,854

As at June 2007 provisions of LTL thousand 7 accounted for under other liabilities, were made for losses in relation to these commitments (as at 31 December 2006: LTL 63 thousand).

The management of the Bank considers the level provisions to be sufficient to cover these losses.

Amounts receivable under operating lease – where the Group is the lessor

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

	30 06 2007		31 12 2006	
	Group	Bank	Group	Bank
Later than 1 year	1,104	1,201	1,019	1,142
Later than 1 year and not later than 5 years	4,076	4,229	4,077	4,157
Later than 5 years	1,359	1,359	1,868	1,868
Total	6,539	6,789	6,964	7,167

Amounts receivable under operating lease – where the group is the lessor

The future lease payments receivable under non- cancellable operating lease agreements can be specified as follows:

	30 06 2007		31 12 2006	
	Group	Bank	Group	Bank
Later than 1 year	5,739	-	5,715	-
Later than 1 year and not later than 5 years	7,088	-	3,632	-
Total	12,827	-	9,347	-

AB DNB NORD BANKAS
INTERIM CONDENSED FINANCIAL INFORMATION
AS AT 30 JUNE 2007

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

NOTE 8 FUNDS UNDER MANAGEMENT BY DNB NORD INVESTICIJŲ VALDYMAS UAB

Subsidiary DnB NORD Investicijų valdymas UAB manages the following funds:

	<u>30 06 2007</u>	<u>31 12 2006</u>
Investment funds:		
NORD/LB Money Market Fund	14,532	18,317
DnB NORD Bond Fund	1,840	3,441
DnB NORD Equity Fund of funds	5,298	2,544
2rd pillar Pension funds:		
NORD/LB 1	7,542	5,698
NORD/LB 2	37,349	27,533
NORD/LB 3	38,335	26,215
3rd pillar pension fund:		
NORD/LB papildoma pensija	14,524	14,089
Value of individually managed investment portfolios	<u>4,900</u>	<u>3,868</u>
Total:	<u>124,320</u>	<u>101,705</u>

NOTE 9 RELATED PARTY TRANSACTIONS

The following balances were outstanding with Bank DnB NORD A/S (the parent company):

	<u>30 06 2007</u>	<u>31 12 2006</u>
Liabilities		
Correspondent bank accounts	151	438,506
Subordinated loans	99,001	98,949
Loans	449,562	105,215
Accrued expenses	7,237	3,719
	<u>30 06 2007</u>	<u>30 06 2006</u>
Expenses		
Interest	10,407	-
Operating	3,501	-

The following balances were outstanding with DnB NOR Group and NORD/LB Group companies:

	<u>30 06 2007</u>	<u>31 12 2006</u>
Assets		
Correspondent bank accounts	2,827	3,299
Overnight deposits	118,489	109,280
Term deposits	103,705	4,274
Derivative financial instruments	44,820	27,377
Debt securities	9,010	-
Liabilities		
Correspondent bank accounts	611	1,276
Derivative financial instruments	14,727	2,254
Term deposits	2,141,030	2,327,178
Subordinated loans	52,816	52,698
Loans	450,722	346,444
	<u>30 06 2007</u>	<u>30 06 2006</u>
Income		
Interest	3,473	1,506
Fee and commission	1	41
Net gain (loss) from foreign exchange	(24)	(7)
Net gain (loss) from operations with financial instruments	1,893	(228)
Other	466	-
Expenses		
Interest	57,765	28,902
Fee and commission	178	14
Operating	3,501	5

AB DNB NORD BANKAS
INTERIM CONDENSED FINANCIAL INFORMATION
AS AT 30 JUNE 2007

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

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

	<u>30 06 2007</u>	<u>31 12 2006</u>
Assets		
Loans	59,231	310,343
Equity securities	7,200	6,200
Other assets	846	327
Liabilities		
Demand deposits	674	3,227

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

	<u>30 06 2007</u>	<u>30 06 2006</u>
Income		
Interest	1,839	4,400
Fee and commission	2,268	723
Dividends	1,310	2,000
Other	25	123
Expenses		
Interest	6	6
Operating	117	416