

Securities Commission of the Republic of Lithuania

29 11 2007

Interim confirmation of responsible persons

This confirmation of responsible persons regarding condensed consolidated financial information of AB DnB NORD Bankas as of 30 September 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.

President



Werner Heinz Schilli

Chief Accountant



Jurgita Šaučiūnienė

AB DnB NORD Bankas

Interim Condensed Financial Information

(in accordance with IFRS, not audited)

III quarter
2007

DnB NORD

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

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

THE GROUP AND BANK CONDENSED INCOME STATEMENT

	Period ended			
	30 September 2007		30 September 2006	
	Group	Bank	Group	Bank
Interest income	363,064	339,172	206,326	198,029
Interest expense	(182,154)	(165,673)	(91,400)	(87,523)
Net interest income	180,910	173,499	114,926	110,506
Fee and commission income	54,360	51,663	43,106	40,054
Fee and commission expense	(11,948)	(11,752)	(10,060)	(9,666)
Net interest, fee and commission income	223,322	213,410	147,972	140,894
Net gain on operations with securities and derivative financial instruments	1 4,462	5,735	1,204	3,183
Net foreign exchange gain	10,397	10,383	8,444	8,436
Impairment losses on loans and provisions	2 (4,459)	(4,030)	(3,665)	(2,495)
Other income	8,071	7,700	4,426	4,417
Administrative and other operating expenses	3 (145,163)	(136,355)	(100,420)	(95,292)
Profit before income tax	96,630	96,843	57,961	59,143
Income tax	(16,789)	(16,500)	(9,417)	(9,134)
Net profit for the year	79,841	80,343	48,544	50,009
Earnings per share (in LTL per share)				
Basic	27.41		19.70	
Diluted	27.41		19.70	

The accounting policies and notes on pages 7 to 16 are an integral part of this financial information.

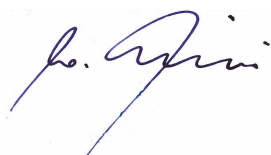
AB DNB NORD BANKAS
INTERIM CONDENSED FINANCIAL INFORMATION
AS AT 30 SEPTEMBER 2007

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

THE GROUP AND BANK CONDENSED BALANCE SHEET

	Period ended			
	30 September 2007		31 December 2006	
	Group	Bank	Group	Bank
ASSETS				
Cash and balances with central banks	296,325	296,322	352,032	352,029
Due from other banks and financial institutions	553,261	588,567	328,425	638,768
Trading securities	12,732	12,732	24,150	24,150
Derivative financial instruments	4 87,442	87,442	32,490	32,490
Loans	5 7,861,204	7,861,204	5,818,144	5,818,144
Finance lease receivables	661,181	-	480,173	-
Securities available-for-sale	607,344	606,273	536,276	530,393
Investments in subsidiaries	-	7,200	-	6,200
Intangible assets	8,110	7,452	7,096	6,806
Property and equipment	115,342	94,347	108,560	93,652
Deferred tax asset	496	-	660	-
Other assets	69,336	13,818	47,380	7,369
Total assets	10,272,773	9,575,357	7,735,386	7,510,001
LIABILITIES				
Due to other banks and financial institutions	4,309,910	3,637,171	3,396,780	3,190,691
Derivative financial instruments	4 26,789	26,789	2,479	2,479
Due to customers	6 3,994,406	3,994,746	3,028,964	3,028,964
Debt securities in issue	7 905,560	905,560	547,338	547,338
Special and lending funds	9,222	9,222	9,890	9,890
Other liabilities	97,209	73,559	73,421	56,420
Current income tax liabilities	17,228	17,159	4,511	4,037
Deferred income tax liabilities	588	588	271	271
Subordinated loans	199,367	199,367	199,054	199,054
Total liabilities	9,560,279	8,864,161	7,262,708	7,039,144
SHAREHOLDERS' EQUITY				
Share capital	8 569,439	569,439	404,536	404,536
Retained earnings	140,353	139,239	63,637	61,952
Other reserves	2,702	2,518	4,505	4,369
Total shareholders' equity	712,494	711,196	472,678	470,857
Total liabilities and equity	10,272,773	9,575,357	7,735,386	7,510,001

This condensed financial information was signed on 29 November 2007:



W. Schilli
President



J. Šaučiūnienė
Chief Accountant

The accounting policies and notes on pages 7 to 16 are an integral part of this financial information.

AB DNB NORD BANKAS
INTERIM CONDENSED FINANCIAL INFORMATION
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(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	-	-	-	(759)	-	-	(759)
Net profit for the period	-	-	-	-	-	48 544	48 544
Total recognised income and expense	-	-	-	(759)	-	48 544	47 785
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 September 2006	283 396	34 889	907	(925)	3 875	56 497	378 639
Net changes in available for sale securities revaluation	-	-	-	648	-	-	648
Net profit for the period	-	-	-	-	-	7 140	7 140
Total recognised income and expense	-	-	-	648	-	7 140	7 788
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	-	-	-	(4 928)	-	-	(4 928)
Net profit for the period	-	-	-	-	-	79 841	79 841
Total recognised income and expense	-	-	-	(4 928)	-	79 841	74 913
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 September 2007	363 692	205 747	863	(5 205)	7 044	140 353	712 494

The accounting policies and notes on pages 7 to 16 are an integral part of this financial information.

AB DNB NORD BANKAS
INTERIM CONDENSED FINANCIAL INFORMATION
AS AT 30 SEPTEMBER 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	-	-	-	(741)	-	-	(741)
Net profit for the period	-	-	-	-	-	50 009	50 009
Total recognised income and expense	-	-	-	(741)	-	50 009	49 268
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 September 2006	283 396	34 889	907	(932)	3 749	55 743	377 752
Net changes in available for sale securities revaluation	-	-	-	645	-	-	645
Net profit for the period	-	-	-	-	-	6 209	6 209
Total recognised income and expense	-	-	-	645	-	6 209	6 854
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	-	-	-	(4 907)	-	-	(4 907)
Net profit for the period	-	-	-	-	-	80 343	80 343
Total recognised income and expense	-	-	-	(4 907)	-	80 343	75 436
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 September 2007	363 692	205 747	863	(5 194)	6 849	139 239	711 196

The accounting policies and notes on pages 7 to 16 are an integral part of this financial information.

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

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

CONDENSED GROUP AND BANK CASH FLOW STATEMENT

	Period ended			
	30 September 2007		30 September 2006	
	Group	Bank	Group	Bank
Operating activities				
Receipt (payments)				
Interest receipt	333,499	311,622	184,724	176,074
Interest payments	(113,567)	(101,329)	(41,625)	(36,090)
Collected previously written-off loans	3,057	3,057	8,745	8,745
Net receipt from operations in foreign currency	6,730	6,716	2,607	2,587
Net receipt from operations in treasury bills	3,122	3,085	2,704	2,683
Fee and commission receipt	54,360	51,663	43,106	40,054
Fee and commission payments	(11,948)	(11,752)	(10,060)	(9,666)
Salaries and related payments	(51,478)	(48,696)	(38,214)	(36,546)
Other payments	(57,465)	(54,832)	(41,855)	(40,918)
Net cash flow from operating profits before changes in operating assets and liabilities	166,310	159,534	110,132	106,923
(Increase) decrease in operating assets				
(Increase) decrease in mandatory reserves with the central bank	-	-	-	-
(Increase) decrease in loans to credit and financial institutions	(178,767)	95,366	(107,864)	(174,071)
(Increase) in loans granted	(2,040,428)	(2,040,428)	(1,599,529)	(1,599,529)
Purchase of trading securities	(43,228)	(43,228)	(70,121)	(70,121)
Proceeds from trading securities	74,794	74,794	89,589	89,589
(Increase) in other short-term assets	(193,749)	1,638	(153,672)	3,154
Change in operating assets	(2,381,378)	(1,911,858)	(1,841,597)	(1,750,978)
Increase (decrease) in liabilities				
Increase (decrease) in liabilities to credit and financial institutions	894,286	431,143	1,260,915	1,155,983
Increase in deposits	960,463	960,803	189,232	189,232
(Decrease) in other liabilities	(1,581)	(7,191)	(29,022)	(21,342)
Change in liabilities	1,853,168	1,384,755	1,421,125	1,323,873
Net cash flow from operating activities before profit tax	(361,900)	(367,569)	(310,340)	(320,182)
Income tax paid	(8,851)	(8,639)		
Net cash flow from operating activities	(370,751)	(376,208)	(310,340)	(320,182)
Investing activities				
Acquisition of property, equipment and intangible assets	(19,822)	(7,813)	(14,797)	(9,669)
Disposal of property, plant, equipment and intangible assets	3,002	983	1,916	1,652
Purchase of available for sale securities	(155,553)	(156,323)	(542,570)	(522,660)
Proceeds from available for sale securities	64,981	59,945	481,501	464,572
Dividends received	2	1,312	0	2,000
Interest received	17,155	17,118	19,949	19,948
Net cash flow from investing activities	(90,235)	(84,778)	(54,001)	(44,157)
Financing activities				
Own debt securities redemption	(644,818)	(644,818)	-	-
Own debt securities issued	956,335	956,335	212,138	212,138
Increase in share capital	164,903	164,903	86,251	86,251
Received subordinated loans	-	-	55,245	55,245
Interest paid	(25,749)	(25,749)	(14,985)	(14,985)
Net cash flow from financing activities	450,671	450,671	338,649	338,649
Net increase (decrease) in cash and cash equivalents	(10,315)	(10,315)	(25,692)	(25,690)
Cash and cash equivalents at beginning of year	506,015	506,012	489,590	489,584
Cash and cash equivalents at 30 September	495,700	495,697	463,898	463,894

The accounting policies and notes on pages 7 to 16 are an integral part of this financial information.

AB DNB NORD BANKAS
INTERIM CONDENSED FINANCIAL INFORMATION
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(all amounts are in LTL thousand, if not otherwise stated)

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 September 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 September 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 September 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).
- IAS 1 Presentation of Financial Statements (effective for annual periods beginning on or after 1 January 2009).

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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 September 2007

	Banking	Leasing	Investment management	Real estate brokerage	Eliminations	Group
Internal	6,662	(6,089)	(450)	23	(146)	-
External	222,866	14,322	2,209	94	(1,310)	238,181
Net income from the main operations	229,528	8,233	1,759	117	(1,456)	238,181
Internal	(146)	(18)	(24)	(6)	194	-
External	(106,036)	(3,547)	(616)	(470)	-	(110,669)
Operating expenses	(106,182)	(3,565)	(640)	(476)	194	(110,669)
Depreciation and amortisation charges	(8,669)	(3,031)	(26)	(19)	54	(11,691)
Internal	48	-	-	-	(48)	-
External	(17,882)	(884)	(191)	-	(234)	(19,191)
Net other income (expenses)	(17,834)	(884)	(191)	-	(282)	(19,191)
Profit (loss) before tax	96,843	753	902	(378)	(1,490)	96,630
Income tax	(16,300)	(125)	-	-	-	(16,425)
Change of deferred tax	(200)	-	(164)	-	-	(364)
Net profit (loss)	80,343	628	738	(378)	(1,490)	79,841
Total assets	9,575,357	742,941	3,099	695	(49,319)	10,272,773
Total liabilities	8,864,161	737,848	136	73	(41,939)	9,560,279
Shareholders' equity	711,196	5,093	2,963	622	(7,380)	712,494
Capital additions	7,813	11,743	-	266	-	19,822

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

SEGMENT INFORMATION (Continued)

30 September 2006

	Banking	Leasing	Investment management	Real estate brokerage	Eliminations	Group
Internal	7,964	(6,983)	(358)	-	(623)	-
External	144,549	14,210	861	-	(2,000)	157,620
Net income from the main operations	152,513	7,227	503	-	(2,623)	157,620
Internal	(623)	(159)	(25)	-	807	-
External	(70,996)	(2,045)	(469)	-	-	(73,510)
Operating expenses	(71,619)	(2,204)	(494)	-	807	(73,510)
Depreciation and amortisation charges	(7,551)	(2,492)	(22)	-	-	(10,065)
Internal	184	-	-	-	(184)	-
External	(14,384)	(1,651)	(49)	-	-	(16,084)
Net other income (expenses)	(14,200)	(1,651)	(49)	-	(184)	(16,084)
Profit (loss) before tax	59,143	880	(62)	-	(2,000)	57,961
Income tax	(1,179)	(319)	-	-	-	(1,498)
Change of deferred tax	(7,955)	36	-	-	-	(7,919)
Net profit (loss)	50,009	597	(62)	-	(2,000)	48,544

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, United Kingdom) assets are not significant and do not generate significant income.

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(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 09 2007		30 09 2006	
	Group	Bank	Group	Bank
Gain (loss) on securities, trading				
Debt securities:				
Realized gain (loss)	(31)	(31)	(421)	(421)
Unrealized (loss)	12	12	170	170
Equity securities:				
Realized gain (loss)	76	76	-	-
Unrealized (loss)	648	648	-	-
Net income (loss) from trading securities	705	705	(251)	(251)
Derivative financial instruments:				
Realized gain (loss)	847	847	(2,835)	(2,835)
Unrealized (loss)	(169)	(169)	1,165	1,165
Net income (loss) from derivative financial instruments	678	678	(1,670)	(1,670)
Securities, available for sale				
Realized gain (loss) on debt securities	29	29	(3,196)	(3,196)
Realized gain (loss) on mutual funds units	37	-	21	-
Net income (loss) from available for sale securities	66	29	(3,175)	(3,196)
Income from operations with index rights	2,350	2,350	6,284	6,284
Realized gain (loss) from operations with debt securities issued (in the secondary market)	661	661	16	16
Received dividends	2	1,312	-	2,000
Total	4,462	5,735	1,204	3,183

NOTE 2 IMPAIRMENT LOSSES ON LOANS AND OTHER PROVISIONS

	30 09 2007		30 09 2006	
	Group	Bank	Group	Bank
Increase (decrease) of impairment losses, net	7,935	7,935	11,192	11,192
Recovered previously written off loans	(3,057)	(3,057)	(8,745)	(8,745)
Total impairment losses on loans	4,878	4,878	2,447	2,447
Expenses for provisions on:				
other doubtful assets	(794)	(790)	755	65
finance leases	433	-	480	-
contingent liabilities	(58)	(58)	(17)	(17)
Total expenses for provisions on other assets and contingent liabilities	(419)	(848)	1,218	48
Total	4,459	4,030	3,665	2,495

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

NOTE 3 ADMINISTRATIVE AND OTHER OPERATING EXPENSES

	30 09 2007		30 09 2006	
	Group	Bank	Group	Bank
Salaries, social insurance and other related expenses	67,936	65,154	44,074	42,406
Rent of premises and maintenance expenses	8,801	8,417	7,377	7,313
Transportation, post and communications expenses	6,352	5,753	5,091	4,791
Advertising and marketing expenses	4,981	4,626	4,152	3,972
Office equipment and maintenance expenses	8,322	8,281	5,832	6,267
Training and business trip expenses	1,698	1,518	961	933
Contractual fees	3,672	3,611	2,877	2,834
Amortisation of intangible assets	1,346	1,251	1,111	1,069
Depreciation of property, plant and equipment assets	10,345	7,418	8,954	6,482
Fees for compulsory insurance of individuals' deposits	12,157	12,147	9,470	9,460
Taxes (other than income tax)	7,260	7,082	5,244	5,100
Other expenses	12,293	11,097	5,277	4,665
Total	145,163	136,355	100,420	95,292

NOTE 4 DERIVATIVE FINANCIAL INSTRUMENTS

	Notional amounts		Fair values	
	Purchase	Sale	Assets	Liabilities
As at 31 December 2006				
Currency forwards, swaps, put, call options	282,308	282,397	260	202
Interest rate swaps	984,048	984,048	3,533	2,239
Equity linked options	211,165	237,079	28,659	-
Commodity linked options	16,704	16,704	38	38
Total	1,494,225	1,520,228	32,490	2,479
As at 30 September 2007				
Currency forwards, swaps	1,127,779	1,128,124	1,276	2,103
Interest rate swaps, CAP and FLOOR	2,365,168	2,365,168	8,068	23,979
Equity linked options and forwards	618,238	590,285	73,622	707
Commodity and other indexes linked options	52,237	48,249	4,476	-
Total	4,163,422	4,131,826	87,442	26,789

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INTERIM CONDENSED FINANCIAL INFORMATION
AS AT 30 SEPTEMBER 2007

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

NOTE 5 LOANS

	30 09 2007		31 12 2006	
	Group	Bank	Group	Bank
Loans to corporate entities	4,163,809	4,163,809	3,330,596	3,330,596
Loans to individuals	3,738,585	3,738,585	2,522,845	2,522,845
Total gross loans granted	7,902,394	7,902,394	5,853,441	5,853,441
Total impairment losses:	(41,190)	(41,190)	(35,297)	(35,297)
to corporate entities	(33,278)	(33,278)	(30,672)	(30,672)
to individuals	(7,912)	(7,912)	(4,625)	(4,625)
Total	7,861,204	7,861,204	5,818,144	5,818,144

As at 30 of September 2007 Group loans to individuals includes LTL 17,604 thousand (as at 31 December 2006: LTL 8,194 thousand) under repurchase transactions. Fair values of collaterals hold under these agreements amounted LTL 23,106 thousand (as at 31 December 2006: LTL 13,099 thousand).

In July 2007 mortgage bonds were redeemed therefore mortgage loans pledged as collateral for mortgage bonds amounted to 0 as at 30 September 2007 (as at 31 December 2006: LTL 53,016 thousand).

Impairment of loans

Value of collateral pledged against the loans granted amounted to LTL 12,341,224 thousand as at 30 September 2007 (as at 31 December 2006: LTL 8,939,213 thousand). Impaired loans amounted to LTL 105,329 thousand as at 30 September 2007 (as at 31 December 2006: LTL 91,145 thousand).

Due to deteriorated financial strength and evaluation of likely recovery the Bank recognized material impairment losses on an individual client loans (assigned to the banking business segment of the Group) amounted to LTL 2,651 thousand as at 30 September 2007 (as at 31 December 2006: LTL 3,735 thousand). Gross loans amounted to LTL 6,734 thousand as at 30 September 2007 (as at 31 December 2006: LTL 6,674 thousand). Fair value was determined using discounted cash flow method as it is described in the accounting policy. No material recoveries on individual loans 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)	11,192	11,192
Impairment losses on loans written off	(4,751)	(4,751)
Exchange rate adjustment	(82)	(82)
Impairment losses as at 30 September 2006	32,269	32,269
Impairment losses as at 31 December 2006	35,297	35,297
Increase, net (Note 2)	7,935	7,935
Impairment losses on loans written off	(2,042)	(2,042)
Impairment losses as at 30 September 2007	41,190	41,190

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NOTE 6 DUE TO CUSTOMERS

	30 09 2007		31 12 2006	
	Group	Bank	Group	Bank
<u>Demand deposits:</u>				
National government institutions	693,089	693,089	190,811	190,811
Local government institutions	243,361	243,361	107,852	107,852
Governmental and municipality companies	78,338	78,338	50,162	50,162
Legal entities	825,846	826,186	888,200	888,200
Non-profit organisations	37,027	37,027	34,367	34,367
Individuals	801,777	801,777	722,729	722,729
Total demand deposits	2,679,438	2,679,778	1,994,121	1,994,121
<u>Term deposits:</u>				
National government institutions	7,783	7,783	7,677	7,677
Local government institutions	3,644	3,644	1,961	1,961
Governmental and municipality companies	88,179	88,179	28,827	28,827
Legal entities	248,318	248,318	133,884	133,884
Non-profit organisations	9,115	9,115	5,957	5,957
Individuals	957,929	957,929	856,537	856,537
Total term deposits	1,314,968	1,314,968	1,034,843	1,034,843
Total	3,994,406	3,994,746	3,028,964	3,028,964

As at 30 September 2007, demand deposits of national government institutions included LTL 571,498 thousand (as at 31 December 2006: LTL 135,319 thousand) of deposits of compulsory social and health insurance funds.

NOTE 7 DEBT SECURITIES IN ISSUE

	30 09 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.	-	-	44,465	44,465
Bonds denominated in EUR with floating interest rate 6 month EURIBOR+0.35 p.a., maturity 2007.	-	-	175,690	175,690
Bonds denominated in LTL with fixed interest rate 3.25 p.a., maturity 2008.	36,739	36,739	41,689	41,689
Bonds denominated in LTL with fixed interest rate 4.33 p.a., maturity 2009.	21,380	21,380	25,198	25,198
Bonds denominated in LTL with fixed interest rate 4.3 p.a., maturity 2008.	39,537	39,537	-	-
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.	29,889	29,889	-	-
Bonds denominated in LTL with fixed interest rate 5,05 p.a., maturity 2008.	37,606	37,606	-	-
Zero bonds denominated in LTL, maturity 2007.	82,553	82,553	-	-
Equity linked Bonds denominated in EUR, zero coupon, maturity 2008-2011.	331,633	331,633	210,017	210,017
Equity linked Bonds denominated in LVL, zero coupon, maturity 2009-2010.	13,819	13,819	10,723	10,723
Equity linked Bonds denominated in LTL, zero coupon, maturity 2007-2010.	263,259	263,259	21,423	21,423
Commodity linked bonds (EUR), zero coupon, maturity 2008-2012.	21,243	21,243	16,625	16,625
Commodity linked bonds (USD), zero coupon, maturity 2010.	3,787	3,787	-	-
Commodity linked bonds (LTL), zero coupon, maturity 2010.	9,851	9,851	-	-
Double interest linked bonds (LTL), maturity 2008.	14,264	14,264	-	-
Total	905,560	905,560	547,338	547,338

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NOTE 8 SHARE CAPITAL

As at 30 September 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 September 2007 (as at 31 December 2006: – LTL 92,800 thousand).

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

	30 09 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)	195,005	22,426	6.17	173,785	19,985	6.41
Other	21,471	2,469	0.68	12,424	1,429	0.46
Total	3,162,537	363,692	100.00	2,710,746	311,736	100.00

NOTE 9 CONTINGENT LIABILITIES AND COMMITMENTS

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

	30 09 2007		31 12 2006	
	Group	Bank	Group	Bank
Guarantees	130,452	631,108	99,071	99,071
Letters of credit	15,770	15,770	6,430	6,430
Commitments to grant loans	1,752,229	1,785,640	1,259,792	1,264,946
Commitments to grant finance leases	87,919	-	58,979	-
Commitments to acquire assets	13,179	7,264	7,898	-
Other commitments	7,789	8,005	8,204	8,407
Total	2,007,338	2,447,787	1,440,374	1,378,854

As at September 2007 provisions of LTL thousand 5 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 09 2007		31 12 2006	
	Group	Bank	Group	Bank
During the year	1,104	1,178	1,019	1,142
Later than 1 year and not later than 5 years	4,077	4,219	4,077	4,157
Later than 5 years	1,189	1,189	1,868	1,868
Total	6,370	6,586	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 09 2007		31 12 2006	
	Group	Bank	Group	Bank
During the year	6,033	-	5,715	-
Later than 1 year and not later than 5 years	8,011	-	3,632	-
Total	14,044	-	9,347	-

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NOTE 10 FUNDS UNDER MANAGEMENT BY DNB NORD INVESTICIJŲ VALDYMAS UAB

Subsidiary DnB NORD Investicijų valdymas UAB manages the following funds:

	<u>30 09 2007</u>	<u>31 12 2006</u>
Investment funds:		
NORD/LB Money Market Fund	17,191	18,317
DnB NORD Bond Fund	1,816	3,441
DnB NORD Equity Fund of funds	7,866	2,544
2nd pillar Pension funds:		
NORD/LB 1	8,731	5,698
NORD/LB 2	43,119	27,533
NORD/LB 3	44,578	26,215
3rd pillar pension fund:		
NORD/LB papildoma pensija	14,930	14,089
Value of individually managed investment portfolios	<u>5,177</u>	<u>3,868</u>
Total:	<u>143,409</u>	<u>101,705</u>

NOTE 11 RELATED PARTY TRANSACTIONS

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

	<u>30 09 2007</u>	<u>31 12 2006</u>
Liabilities		
Correspondent bank accounts	151	438,506
Subordinated loans	100,203	98,949
Loans	574,429	105,215
Accrued expenses	8,971	3,719
	<u>30 09 2007</u>	<u>30 09 2006</u>
Income		
Other	50	-
Expenses		
Interest	17,296	1,460
Operating	4,668	-

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

	<u>30 09 2007</u>	<u>31 12 2006</u>
Assets		
Correspondent bank accounts	2,213	3,299
Overnight deposits	1,578	109,280
Term deposits	76,484	4,274
Derivative financial instruments	52,394	27,377
Debt securities	8,951	-
Liabilities		
Correspondent bank accounts	570	1,276
Derivative financial instruments	24,494	2,254
Term deposits	2,946,936	2,327,178
Subordinated loans	52,287	52,698
Loans	455,017	346,444
	<u>30 09 2007</u>	<u>30 09 2006</u>
Income		
Interest	5,387	2,822
Fee and commission	-	41
Net gain (loss) from foreign exchange	(37)	(9)
Net gain (loss) from operations with financial instruments	1,426	(986)
Other	534	-
Expenses		
Interest	98,546	47,051
Fee and commission	182	16
Operating	4,668	5

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

Assets	30 09 2007	31 12 2006
Loans	35,310	310,343
Equity securities	7,200	6,200
Other assets	155	327
Liabilities		
Demand deposits	6,654	3,227

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

Income	30 09 2007	30 09 2006
Interest	2,901	7,064
Fee and commission	3,800	916
Dividends	1,310	2,000
Other	48	184
Expenses		
Interest	16	13
Fee and commission	23	3
Operating	146	623