

Public report for 2 quarter of the year 2009

Balance sheet

as of 30 June 2009

Item (thous LVL)	Reporting year		Preceding reporting year	
	Group	Bank	Group	Bank
Cash and demand claims on central banks	249 150	249 150	373 936	373 936
Demand claims on other financial institutions	343 242	343 242	269 550	269 550
Financial assets held for trading	44 147	44 147	22 055	22 108
Financial assets at fair value through profit or loss	146 064	145 874	223 256	223 073
Available-for-sale financial assets	-	-	-	-
Loans and advances, net	3 970 544	3 703 721	4 502 871	4 236 199
Held-to-maturity investments	-	-	-	-
Prepayments and accrued income	32 966	13 701	33 166	18 170
Tax assets	9 871	8 309	11 423	10 532
Deferred tax assets	36 266	33 734	-	-
Tangible assets	37 404	18 717	37 475	19 959
Intangible assets	77	72	69	62
Investments in subsidiaries	-	70 847	-	6 114
Other assets	23 655	11 889	22 288	16 739
Non-current assets and disposal groups classified as held for sale*	523	269	-	-
Total assets	4 893 909	4 643 672	5 496 089	5 196 442
Due to Central Bank	-	-	-	-
Demand liabilities to financial institutions	48 456	48 456	63 056	63 176
Financial liabilities held for trading	23 177	23 177	6 141	6 141
Financial liabilities held-to-maturity	-	-	-	-
Financial liabilities at amortised value	4 374 339	4 121 736	4 731 504	4 445 927
Accrued expenses and deferred income	39 055	27 817	56 556	44 270
Deferred tax liability	1 090	-	1 727	666
Other liabilities	34 180	34 181	64 302	64 215
Liabilities associated with disposal groups classified as held for sale*	92	-	-	-
Total liabilities	4 520 389	4 255 367	4 923 286	4 624 395
Shareholders' equity	373 520	388 305	572 803	572 047
Total liabilities and shareholders' equity	4 893 909	4 643 672	5 496 089	5 196 442
Off-balance sheet items	453 977	378 832	625 121	507 185
Contingent liabilities	84 908	84 908	103 349	103 369
Commitments	369 069	293 924	521 772	403 816

*Swedbank Robur plans to acquire "Swedbank Ieguldījumu Pārvaldes Sabiedrība" AS

Income Statement

For the 6 months period ended 30 June 2009

Item	Reporting period	Reporting period	Preceding reporting year	Preceding reporting year
	Group	Bank	the same period	the same period
(thous LVL)	Group	Bank	Group	Bank
Interest income	144 666	131 976	170 893	152 719
Interest expense	(83 434)	(79 566)	(92 406)	(84 855)
Dividend income	-	-	-	8 505
Fees and commissions income	22 593	22 025	25 890	24 702
Fees and commissions expense	(7 922)	(7 579)	(6 992)	(6 709)
Net realised profit/loss from financial assets held at amortised value	-	-	-	-
Net realised profit/loss from financial assets held for trading	3 825	3 825	820	821
Net profit/loss for financial assets and financial liabilities at fair value through profit or loss	7 647	7 640	(534)	(540)
Changes in fair value due to risk minimization accounting	-	-	(1)	(1)
Profit/loss from dealing and revaluation of foreign currencies	8 404	8 667	11 036	10 765
Other operating income	1 851	3 897	3 262	3 174
Other expenses	(410)	(140)	(273)	(134)
Administrative expenses	(28 666)	(27 655)	(40 312)	(37 955)
Depreciation and amortisation	(2 543)	(2 030)	(2 367)	(1 793)
Impairment charge for credit losses	(303 397)	(280 596)	(13 571)	(5 717)
Impairment losses	-	-	-	-
Corporate income tax	36 843	34 400	(8 274)	(7 100)
(Loss)/profit for the reporting period from continuing operations	(200 543)	(185 136)	47 171	55 882
Profit for the period from discontinued operations*	1 260	1 395	655	578
(Loss)/profit for the reporting period	(199 283)	(183 741)	47 826	56 460

*Swedbank Robur plans to acquire "Swedbank Ieguldījumu Pārvaldes Sabiedrība" AS

Operational results of the Group and the Bank¹

Item	Reporting period	Reporting period	Preceding reporting year	Preceding reporting year
	Group	Bank	Group	Bank
Return on equity (ROE) (%)	(77.24)	(70.27)	10.62	12.09
Return on assets (ROA) (%)	(7.66)	(7.46)	1.12	1.35

¹ annualised

Ratings

Swedbank AS (Estonia) assessment²

	Local currency		Foreign currencies		Financial strength
	Short term deposits	Long term deposits	Short term deposits	Long term deposits	
Moody's New York	P-2 ³	Baa2 ³	P-2 ³	Baa2 ³	D ³

	Short term rating	Long term Issuer Default Rating	Individual rating	Support Rating
Fitch London	F2	A-	D/E ⁴	1

² "Swedbank" AS (Estonia) is the parent company of "Swedbank" AS

³ decreased 27.02.2009

⁴ decreased 16.04.2009

Consolidation Group

No	Subsidiaries	Registration number	Address	Business profile ³	Share (%)	Voting power (%)	Status ⁴
1	"Swedbank" AS	40003074764	Balasta dambis 1a, Rīga, LV-1048	BNK	100%	100%	MAS
2	"Swedbank Līzings" SIA	40003240524	Balasta dambis 1a, Rīga, LV-1048	CFI	100%	100%	MS
3	"Swedbank Autoparku Vadība" SIA	40003359984	Balasta dambis 1a, Rīga, LV-1048	CFI	100%	100%	MS
4	"Hansa Apdrošināšanas Brokeris" SIA	40003397986	Kaļķu iela 26, Rīga, LV-1050	CFI	100%	100%	MS
5	"Swedbank Īpašumi" SIA	40003552687	Balasta dambis 1a, Rīga, LV-1048	PUZ	100%	100%	MS
6	"Swedbank Ieguldījumu Pārvaldes Sabiedrība" AS	40003337582	Balasta dambis 1a, Rīga, LV-1048	CFI	100%	100%	MS
7	"Swedbank atklātais pensiju fonds" AS	40003606528	Balasta dambis 1a, Rīga, LV-1048	PFO	100%	100%	MS
8	"Īpašumu pārvaldes fonds" SIA	40103215985	Balasta dambis 1a, Rīga, LV-1048	PUZ	100%	100%	MS
9	"Zemju pārvaldes fonds" SIA	40103231443	Balasta dambis 1a, Rīga, LV-1048	PUZ	100%	100%	MS
10	"Komerccobjektu pārvaldes fonds" SIA	40103231547	Balasta dambis 1a, Rīga, LV-1048	PUZ	100%	100%	MS
11	"Mājokļu pārvaldes fonds" SIA	40103231458	Balasta dambis 1a, Rīga, LV-1048	PUZ	100%	100%	MS

³ BNK- bank, APS- insurance company, ISA- investment company, PFO-pension fund, CFI- other financial institution, FPS- finance management company, PUZ- supporting enterprise

⁴ MS- subsidiary company, KS- joint venture company, MAS- parent company.

Council and Management Board

30.06.2009

Members of the Supervisory Council of the Bank

Berg Hakan	Chairman of the Council
Erkki Raasuke	Deputy Chairman of the Council
Magnus Otto Carl Francke	Member of the Council

Members of the Management Board of the Bank

Māris Mančinskis	Chairman of the Board
Irīna Pigozne	Member of the Board
Ansis Grasmanis	Member of the Board
Elmārs Prikšāns	Member of the Board
Toms Siliņš	Member of the Board
Oksana Sivokobiļska	Member of the Board
Dainis Bērziņš	Member of the Board

Shareholders

30.06.2009

Shareholder	No. of shares	Sum LVL	Share (%)
Swedbank AS (registered in Estonia)	406 041 842	406 041 842	99.9997%
Private persons	1 272	1 272	0.0003%