



Financial highlights

1st Half 2005*

Income statement (LVL thsd)	1H2005	1H2004
Interest income	33,265	24,569
Interest expense	(12,980)	(8,307)
Net interest income	20,285	16,262
Commission and fee income	12,890	10,601
Commission and fee expense	(3,156)	(2,171)
Net commission and fee income	9,734	8,430
Profit on securities trading and foreign exchange	5,422	5,201
Other operating income	824	601
Net operating income	36,265	30,494
Administrative expense	(18,915)	(16,392)
Depreciation and amortization expense	(2,894)	(2,936)
Other operating expense	(186)	(192)
Provision expense for possible credit losses	(3,039)	(3,302)
Release of previously established provision	703	39
Operating profit before taxation	11,934	7,711
Taxation	(1,843)	(1,652)
Net profit for the period	10,091	6,059

* unaudited and unconsolidated



Financial highlights

1st Half 2005*

Balance sheet (LVL thsd)	30.06.2005	31.03.2005.
Assets		
Cash and deposits with the Bank of Latvia	85,421	65,392
Balances due from credit institutions	225,674	186,526
Loans and advances to non-banking customers	739,264	678,405
Fixed income securities	389,813	373,652
Shares and other non-fixed income securities	18,304	15,825
Investments in subsidiaries	18,630	18,407
Intangible assets	3,003	3,126
Fixed assets	19,070	19,448
Prepayments and accrued interest income	8,717	8,165
Other assets	7,149	8,792
Total assets	1,515,045	1,377,738
Funds under trust management	152,082	140,092
Total assets and funds under trust management	1,667,127	1,517,830
Liabilities		
Balances due to credit institutions	190,058	178,856
Deposits from the public	1,099,226	1,051,583
Issued bonds and other fixed income securities	75,210	5,000
Differed income and accrued expense	4,567	3,923
Other liabilities	7,914	8,247
Provisions for liabilities and charges	561	620
Total liabilities	1,377,536	1,248,229
Shareholders' equity		
Paid-in share capital	65,027	65,027
Share premium	12,694	12,694
Fair value revaluation reserve	4,910	2,674
Retained earnings	54,878	49,114
Total shareholder's equity	137,509	129,509
Total liabilities and shareholders' equity	1,515,045	1,377,738
Funds under trust management	152,082	140,092
Total liabilities, shareholders' equity and fund under trust management	1,667,127	1,517,830

* unaudited and unconsolidated