AS "PAREX BANKA"

Income statement for 3 months period ended 31 March 2009 and 2008

LVL 000s	*Unaudited* 31/03/2009-31/12/2008	*Unaudited* 31/03/2008-31/12/2007
Interest income	*50,537*	*49,554*
Interest expense	*(40,321)*	*(32,394)*
Net interest income	**10,216**	**17,160**
Commission and fee income	*5,866*	*8,764*
Commission and fee expense	*(1,836)*	*(2,668)*
Net commission and fee income	**4,030**	**6,096**
(Loss)/ gain on transactions with financial instruments, net	*1,944*	*1,690*
Other operating income	*2,956*	*1,237*
Net operating income	**19,146**	**26,183**
Administrative expense	*(15,882)*	*(19,451)*
Depreciation and amortisation expense	*(1,774)*	*(1,581)*
Other operating expense	*(154)*	*(165)*
Impairment charges and reversals, net	*(7,850)*	*71*
Operating profit before taxation	**(6,514)**	**5,057**
Corporate income tax	*(450)*	*(1,037)*
Net (loss)/ profit for the period	**(6,964)**	**4,020**

AS "PAREX BANKA"
Balance sheets as at 31 March 2009 and 31 December 2008

LVL 000s	*Unaudited* 31/03/2009	*Unaudited* 31/12/2008
Assets		
Cash and balances due from central banks	119,741	95,179
Balances due from credit institutions	303,206	498,685
Securities held for trading:		
fixed income	1,956	2,000
shares and other non-fixed income	4,312	4,401
Derivative financial instruments	15,479	19,152
Available-for-sale securities:		
fixed income	133,851	141,304
shares and other non-fixed income	11,825	12,418
Loans and advances to non-banking customers	1,735,121	1,744,871
Held-to-maturity securities	422,395	797,989
Fixed assets	18,483	20,238
Intangible assets	653	782
Investments in subsidiaries	60,105	51,442
Other assets	44,484	29,578
Total assets	**2,871,611**	**3,418,039**
Liabilities		
Derivative financial instruments	4,519	9,670
Financial liabilities measured at amortised cost:		
- Balances due to credit institutions and central banks	719,981	1,261,440
- Deposits from the public	1,921,783	1,901,886
- Issued debt securities	90,460	88,712
Other liabilities	11,401	25,883
Subordinated liabilities	53,064	52,960
Shareholders' equity *	70,403	77,488
Paid-in share capital	*65,027*	*65,027*
Share premium	*12,694*	*12,694*
Fair value revaluation reserve	*(33,391)*	*(33,270)*
Retained earnings	*26,073*	*33,037*
Total liabilities and shareholders' equity	**2,871,611**	**3,418,039**

**On 24.03.2009., the Cabinet of Ministers of the Republic of Latvia resolved to increase the Bank's capital by LVL 227 million (including subordinated loan). The increase has to be approved by European Commission.*