AS "PAREX BANKA"

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

EUR 000s	*Unaudited* 31/03/2009-31/12/2008	*Unaudited* 31/03/2008-31/12/2007
Interest income	*71,908*	*70,509*
Interest expense	*(57,372)*	*(46,093)*
Net interest income	**14,536**	**24,416**
Commission and fee income	*8,346*	*12,470*
Commission and fee expense	*(2,612)*	*(3,796)*
Net commission and fee income	**5,734**	**8,674**
(Loss)/ gain on transactions with financial instruments, net	*2,766*	*2,405*
Other operating income	*4,206*	*1,760*
Net operating income	**27,242**	**37,255**
Administrative expense	*(22,598)*	*(27,676)*
Depreciation and amortisation expense	*(2,524)*	*(2,250)*
Other operating expense	*(219)*	*(235)*
Impairment charges and reversals, net	*(11,170)*	*101*
Operating profit before taxation	**(9,269)**	**7,195**
Corporate income tax	*(640)*	*(1,476)*
Net (loss)/ profit for the period	**(9,909)**	**5,720**

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

EUR 000s	*Unaudited* 31/03/2009	*Unaudited* 31/12/2008
Assets		
Cash and balances due from central banks	170,376	135,428
Balances due from credit institutions	431,423	709,565
Securities held for trading:		
fixed income	2,783	2,846
shares and other non-fixed income	6,135	6,262
Derivative financial instruments	22,025	27,251
Available-for-sale securities:		
fixed income	190,453	201,057
shares and other non-fixed income	16,825	17,669
Loans and advances to non-banking customers	2,468,855	2,482,728
Held-to-maturity securities	601,014	1,135,436
Fixed assets	26,299	28,796
Intangible assets	929	1,113
Investments in subsidiaries	85,522	73,195
Other assets	63,295	42,085
Total assets	**4,085,934**	**4,863,431**
Liabilities		
Derivative financial instruments	6,430	13,759
Financial liabilities measured at amortised cost:		
- Balances due to credit institutions and central banks	1,024,441	1,794,867
- Deposits from the public	2,734,451	2,706,140
- Issued debt securities	128,713	126,226
Other liabilities	16,222	36,829
Subordinated liabilities	75,503	75,355
Shareholders' equity *	100,174	110,255
Paid-in share capital	*92,525*	*92,525*
Share premium	*18,062*	*18,062*
Fair value revaluation reserve	*(47,511)*	*(47,339)*
Retained earnings	*37,098*	*47,007*
Total liabilities and shareholders' equity	**4,085,934**	**4,863,431**

**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.*