

## INTERIM FINANCIAL RESULTS OF HANSABANK GROUP Q3 2006

### FINANCIAL HIGHLIGHTS\*

	3Q06	2Q06	1Q06	4Q05	3Q05
For the period (EUR in millions)					
<b>Net profit</b>	<b>94.0</b>	<b>61.2</b>	<b>65.8</b>	<b>60.3</b>	<b>68.2</b>
Estonia	48.7	37.2	35.7	34.7	37.2
Latvia	25.5	18.7	18.9	16.9	16.7
Lithuania	16.9	14.5	12.1	7.7	12.4
Russia	3.0	-8.8	-0.7	2.5	2.0
At the end of period (EUR in millions)					
<b>Loans</b>	<b>13,211.7</b>	<b>11,799.5</b>	<b>10,464.3</b>	<b>9,371.2</b>	<b>8,204.9</b>
Estonia	5,466.1	4,952.3	4,423.7	4,024.7	3,656.5
Latvia	3,769.6	3,280.5	2,793.1	2,439.1	2,019.2
Lithuania	3,311.2	3,003.6	2,720.6	2,455.8	2,148.6
Russia	665.5	563.1	526.9	451.6	380.9
<b>Deposits</b>	<b>8,406.5</b>	<b>8,142.5</b>	<b>7,612.2</b>	<b>7,240.8</b>	<b>6,317.8</b>
Estonia	3,738.1	3,609.9	3,355.9	3,141.0	2,755.1
Latvia	1,979.6	1,868.0	1,748.4	1,713.3	1,476.1
Lithuania	2,563.8	2,536.4	2,415.5	2,302.0	2,026.8
Russia	125.6	130.1	95.1	85.4	61.5
<b>Ratios (%)</b>					
<b>Return on shareholders' equity</b>	<b>29.2%</b>	<b>20.5%</b>	<b>23.7%</b>	<b>22.6%</b>	<b>27.1%</b>
Estonia**	41.6%	36.7%	42.3%	41.4%	46.2%
Latvia**	36.9%	31.8%	37.0%	35.6%	40.9%
Lithuania**	27.7%	26.5%	24.7%	15.9%	28.4%
Russia**	19.5%	-60.2%	-5.6%	21.5%	20.1%
<b>Cost-income ratio</b>	<b>40.5%</b>	<b>53.0%</b>	<b>47.2%</b>	<b>51.3%</b>	<b>42.3%</b>
Estonia	36.2%	41.6%	38.8%	48.0%	36.3%
Latvia	38.6%	46.3%	43.3%	49.4%	42.7%
Lithuania	47.9%	50.3%	59.9%	57.5%	54.2%
Russia	54.0%	179.4%	76.9%	49.1%	40.9%
Number of employees***	8,205	7,976	7,541	7,219	6,855
Number of bank branches	294	293	285	286	282
Internet banking customers, mil	1.87	1.79	1.71	1.63	1,55

\* Country results do not sum to total group results as eliminations and group units are excluded

\*\* Return on allocated equity – starting from 2006 equity capital is allocated to the business units based on 8% capital adequacy in the Baltic countries and 11% in Russia. In 2005 equity capital was allocated based on 9.4% capital adequacy in the Baltic countries and 11.9% capital adequacy in Russia

\*\*\* Full time equivalent of employees

## CHANGES IN REPORTING PRINCIPLES

There have been a few changes to reporting principles from the beginning of 2006.

### AMORTIZATION OF LENDING FEES

Hansabank Group started to amortize credit fees as described in IFRS. In general all fees from long and medium-term credits will be amortised over the maturity of the underlying credit instead of being recorded immediately in the income statement. The income from fee amortization will be recorded under interest income. The Group will continue to record full fees immediately from short-term credits such as consumer financing etc. This change reduced the Group's revenues by 9.5 million euros in 3Q06. The following table provides comparable data also for 2005.

**All tables in this report are not adjusted and are reported as is.** All numbers (absolute, growth and ratios) in the text section of the report are based on adjusted 2005 data.

	3Q06	3Q05	Adjusted 3Q05	Change	Adjusted Change
Loan interest income	182.5	101.8	103.7	79%	76%
Interest income, net	119.0	76.0	77.9	57%	53%
Fee income	54.4	52.1	44.9	4%	21%
Loan, leasing and factoring	6.4	14.5	7.5	-56%	-15%
Fees and commissions, net	41.1	42.2	35.1	-3%	17%
Total income	186.5	137.1	132.0	36%	41%
Profit before income tax	102.5	72.4	67.3	42%	52%
Net profit	94.0	68.2	62.9	38%	49%
EVA	68.2	44.5	39.3	53%	73%
Net interest margin	2.9%	2.9%	3.0%		
ROE	29.2%	27.1%	25.1%		
Cost-income ratio	40.5%	42.3%	43.9%		

	4Q05	Adjusted 3Q05	Adjusted 2Q05	Adjusted 1Q05
Loan interest income	118.0	103.7	96.8	88.8
Interest income, net	86.2	77.9	74.2	68.4
Fee income	48.9	44.9	41.9	36.2
Loans, leasing and factoring	8.5	7.3	5.9	4.8
Fees and commissions, net	38.2	35.1	32.4	28.1
Total income	139.2	132.0	122.6	109.3
Profit before income tax	59.7	67.3	55.3	53.2
Net profit	56.0	63.0	52.2	49.0
EVA	30.7	39.3	30.3	30.0
Net interest margin	2.88%	2.96%	3.09%	3.18%
ROE	20.9%	25.1%	22.4%	22.7%
Cost-income ratio	53.0%	43.9%	47.5%	47.1%

### ALLOCATION AND COST OF EQUITY

Hansabank started to use Swedbank's internal capital allocation principles. As a result both cost of equity as well as capital allocation changed for Hansabank Group business units.

	2005		2006	
	Baltic units	Russia	Baltic units	Russia
Cost of equity	9.4%	11.9%	8%	
Tier I capital*	9%	11%	8%	11%

\* % of business unit's risk-weighted assets

## OPERATING RESULTS, 3Q06

- Loans increased by 12% qoq and 61% yoy
- Deposits increased by 3% qoq and 33% yoy
- Net interest margin stood at 2.92%, +7bp qoq and -4bp yoy
- Net profit was €94.0 million, +54% qoq, +49% yoy
- Return on equity 29.2%
- Revenues €186.5 million, +13% qoq, +41% yoy
- Expenses increased to €75.5 million, -14% qoq, +30% yoy
- Cost-income ratio was 40.5%

***Hansabank Group had a very successful third quarter. The Group's net profit increased 49% yoy to €94.0 million while the EVA result improved by 73% yoy to €68.2 million.***

***The core ratios improved significantly from previous periods as ROE increased to 29.2% and the cost-income ratio reached 40.5%.***

***In Russia the Group opened a bank branch in Kaliningrad in August. This is the third branch Hansabank has opened in Russia. The Group is investing in branch network development also in the Baltic countries. We are expanding our network and rolling out a new branch design and layout. The first branches with the new layout were opened at the end of the third quarter.***

### ECONOMY AND BANKING MARKET

Baltic economies continue to show robust growth. Based on latest data, GDP real growth was 11.7% in Estonia, 11.1% in Latvia and 8.4% in Lithuania in 2Q 2006. Due to continued strong performance, expectations have also been raised for 2007. Hansabank Markets analysts expect Baltic economies to grow by 9% in Estonia, 9% in Latvia and 7% in Lithuania during 2007.

On the negative side, faster growth has resulted in inflationary pressures. At the end of September annual CPI increase was well above the Maastricht criteria for all Baltic countries, making the adoption of Euro during the next year or two very unlikely.

Strong growth and consumer optimism is also visible banking sector performance. Total assets of the Baltic banking sector increased by 41% over the year. Lending growth (50%) was particularly fast, while deposit growth (29%) has been more modest. The fastest growth was in Latvia where banking sector assets grew by 49% over the year.

### REVENUES

In the third quarter of 2006 total revenues increased to €186.5 million which is 41% more than one year ago and 13% more than in 2Q 2006. The Group has now seen two consecutive quarters of very strong revenue growth. Quarterly growth rates have been approximately 2 times faster than during the earlier

periods (12-13% vs 5-6%). Strong performance was underpinned by all major revenue items: interest income, fee income and trading income.

### NET INTEREST INCOME

Net interest income is the strongest performing revenue item. The volume of net interest income rose by 53% yoy and 14% qoq to €119.0 million in 3Q 2006. On the business unit level the annual growth rates of net interest income were as follows: Estonia 36%, Latvia 80%, Lithuanian 51%, and 72% in Russia

The result is driven by two key trends – strong volume growth and rising base-rates. The yield of the loan portfolio increased by 25bp qoq to 5.81%. Client margins edged slightly downwards in Q3, but the decline was considerably slower than during the previous quarters. Deposit margins however, have been benefiting from rising base-rates and edged up quite considerably in all three Baltic countries. Net interest margin for 3Q06 was 2.92%, an increase of 7bp from the previous quarter. The net interest margin has been climbing steadily over the past two quarters and has almost reached the same level as one year ago.

### MARGIN OF LOANS AND DEPOSITS

	3Q06	2Q06	3Q05
<b>Deposits</b>			
Estonia	0.98%	0.77%	0.54%
Latvia	1.66%	1.35%	1.25%
Lithuania	1.55%	1.23%	0.86%
<b>Loans</b>			
Estonia	2.61%	2.59%	2.92%
Latvia	2.32%	2.38%	2.40%
Lithuania	1.87%	1.92%	2.10%

Deposit margin=(FTP-interest expense)/average deposits  
Loan margin=(interest income-FTP)/average loans

## INTEREST INCOME, NET

(in millions of euros)	3Q06	2Q06	1Q06	4Q05	3Q05
<b>Interest income</b>					
Loans	140.7	116.2	96.7	82.0	70.1
Bank deposits and loans	5.6	6.2	4.6	4.2	3.4
Correspondent accounts	9.9	9.3	8.1	6.3	4.2
Securities portfolio	6.2	5.4	5.3	5.2	5.4
Leasing	36.5	32.8	30.6	29.3	28.0
Factoring	5.4	4.9	4.6	4.2	3.7
Derivatives, hedging	3.4	2.9	3.4	3.6	3.6
<b>Total interest income</b>	<b>207.7</b>	<b>177.7</b>	<b>153.3</b>	<b>134.8</b>	<b>118.4</b>
<b>Interest expenses</b>					
Deposits	36.9	34.3	28.1	26.0	22.3
Demand deposits	14.5	12.8	9.7	9.3	7.6
Time deposits	15.9	15.2	13.6	11.9	10.2
Deposit Guarantee Fund	6.5	6.3	4.8	4.8	4.5
Bank deposits and loans	39.7	29.6	19.9	12.9	7.1
Securities	9.7	7.3	9.2	8.9	9.3
Derivatives, hedging	2.4	2.4	3.1	3.4	3.7
<b>Total interest expense</b>	<b>88.7</b>	<b>73.6</b>	<b>60.3</b>	<b>51.2</b>	<b>42.4</b>
<b>Interest income, net</b>	<b>119.0</b>	<b>104.1</b>	<b>93.0</b>	<b>83.6</b>	<b>76.0</b>
<b>Net interest margin %</b>	<b>2.92%</b>	<b>2.85%</b>	<b>2.84%</b>	<b>2.80%</b>	<b>2.88%</b>

## FEE INCOME

Net fees and commissions totalled €41.1 million in 3Q06. Starting from this year Hansabank Group amortizes a large part of lending related fees. A more detailed description of this is given on page 2 of this report.

All growth rates shown in this text are on comparable basis (2005 results have been adjusted). 2005 numbers in the fee and commission table are not adjusted.

Net fee income grew by 17% yoy. The three major groups within the fee revenues are: payment-related fees, lending-related fees, and investment & trading related fees, each of them amounting to 60%, 12%

and 16% of the total fee revenues in 3Q06, respectively. Other fees account for 12% of the total fee revenues.

Payment-related fees include revenues from bank cards, transfers, cash services and other e-channels. Fee income from these services increased 24% yoy.

The income from bank cards increased by 29% yoy to €19.1 million. The number of cards issued (both debit and credit) increased 18% yoy. The issuing turnover increased by 52% yoy with strong growth rates in all three countries. Acquiring turnover grew by 53% yoy with particularly strong growth in Latvia (63% yoy) and Lithuania (125% yoy).

Lending-related fees include primarily factoring and consumer financing fees and minor fee income also from leasing. Lending-related fees decreased by 14% yoy.

Investment & trading related fees include fees from brokerage & investment services together with custody. Fee income from these areas grew by 67%

yoy as asset management and pension savings products continue to develop at a fast pace. Total assets gathered amounted to €1.61 billion at the end of September. Annual growth of assets gathered was 61%. The number of Hansabank's pillar II pension fund clients increased by 30 thousand during the quarter to 1.04 million.

## FEES AND COMMISSIONS, NET

(in millions of euros)	Q3 2006	Q2 2006	Q1 2006	Q4 2005	Q3 2005
<b>Fee and commission income</b>					
Transfers	10.1	9.8	9.0	9.5	8.8
Cash services	3.4	3.2	2.8	2.9	2.8
Loan management and guarantees	4.1	5.0	3.5	10.9	10.0
Leasing and factoring	2.3	1.8	1.6	4.7	4.5
Bank cards	19.1	17.3	14.8	15.3	14.9
Other e-channels	1.6	1.6	1.5	1.4	1.3
Custody	5.0	4.6	4.2	3.3	2.8
Brokerage and investment services	3.6	4.3	3.9	2.7	2.3
Insurance brokerage	1.8	2.1	1.9	1.9	1.8
Other	3.4	3.5	5.0	3.4	2.9
<b>Total fee and commission income</b>	<b>54.4</b>	<b>53.2</b>	<b>48.2</b>	<b>56.0</b>	<b>52.1</b>
<b>Fee and commission expense</b>					
Settlements	1.5	1.7	1.5	1.4	1.4
Loan management and guarantees	0.5	0.5	0.4	0.3	0.3
Card services	6.2	5.2	4.4	4.6	4.3
Securities transaction fees	1.5	1.6	1.2	1.1	0.8
Encashment and cash services	2.0	2.0	1.7	1.7	1.6
Other	1.6	1.6	1.4	1.8	1.5
<b>Total fee and commission expense</b>	<b>13.3</b>	<b>12.6</b>	<b>10.6</b>	<b>10.9</b>	<b>9.9</b>
<b>Fees and commissions, net</b>	<b>41.1</b>	<b>40.6</b>	<b>37.6</b>	<b>45.1</b>	<b>42.2</b>

## EXPENSES

Operating expenses increased by 30% yoy to €75.4 million. 3Q results include a €0.6 million VAT provision in the Russian unit. In the 2nd quarter the Group had made €12.3 million worth of VAT provision in Russia. Excluding these, most cost items remained quite stable in quarterly comparison. On a country level, Latvia led with the highest expense growth of 33% yoy, however we also experienced the highest revenue growth in Latvia of 57% yoy. Estonia and Lithuania both showed 25% increase in expenses yoy.

Personnel expenses for the Group increased by 32% yoy. The number of employees (FTE) grew by 20% over the past year amounting to 8,205 employees at the end of September. In the last 3 months 205 employees were added and the breakdown is as follows: 156 in Latvia, 113 in Lithuania and 25 in Russia. In Estonia the number of employees decreased by 65 due to a high share of summer trainees at the end of June (181) vs September (9).

## PERSONNEL EXPENSES

(in millions of euros)	Q3 2006	Q2 2006	Q1 2006	Q4 2005	Q3 2005	yoy	qoq
Salaries and compensations	22.7	23.3	22.7	20.5	16.9	34%	-3%
Performance pay reserve	11.5	9.3	8.0	8.4	8.8	31%	24%
Social insurance charges	6.5	6.4	6.1	5.7	5.2	25%	2%
<b>Total personnel expenses</b>	<b>40.7</b>	<b>39.0</b>	<b>36.8</b>	<b>34.6</b>	<b>30.9</b>	<b>32%</b>	<b>4%</b>
Number of employees, end of period*	8,205	7,976	7,541	7,219	6,855	20%	3%
Number of employees, average of the period*	8,117	7,573	7,440	7,124	6,822	19%	7%

Administrative expenses increased by 22% yoy. The growth was relatively equal in all major sub-items. Over 40% of all expenses under administrative expenses are office expenses which grew by 22% yoy.

Costs related to professional services have been averaging around 2.7 million euros during the past 4 quarters. The Group has several strategic projects where we use outside consultants such as MIS and Basel II.

## ADMINISTRATIVE EXPENSES

(in millions of euros)	Q3 2006	Q2 2006	Q1 2006	Q4 2005	Q3 2005	yoy	qoq
Office expenses	6.1	5.6	5.7	5.4	5.0	22%	9%
Transportation, car lease	0.6	0.6	0.5	0.6	0.5	20%	0%
Supplies	1.6	1.5	1.0	1.4	1.2	33%	7%
Communications	1.6	1.7	1.5	1.7	1.4	14%	-6%
Professional services	2.6	3.4	2.3	2.7	2.2	18%	-24%
Insurance	0.4	0.3	0.4	0.4	0.3	33%	33%
Security	0.9	0.9	0.8	0.8	0.8	13%	0%
Other	0.1	0.1	0.1	0.1	-	n.m	0%
<b>Total administrative expenses</b>	<b>13.9</b>	<b>14.1</b>	<b>12.3</b>	<b>13.1</b>	<b>11.4</b>	<b>22%</b>	<b>-1%</b>

Other expenses increased by 57% yoy. Other expenses include a €0.6 million VAT provision in Russia.

## OTHER EXPENSES

(in millions of euros)	Q3 2006	Q2 2006	Q1 2006	Q4 2005	Q3 2005	yoy	qoq
Business trips	0.8	1.0	0.6	0.8	0.6	33%	-20%
Training	1.0	1.4	0.7	1.2	0.8	25%	-29%
Marketing	2.5	4.1	2.3	4.3	2.0	25%	-39%
Promotion	1.1	1.0	0.8	1.6	0.9	22%	10%
Other	5.1	16.3	6.3	8.0	2.4	113%	-69%
<b>Total other expenses</b>	<b>10.5</b>	<b>23.8</b>	<b>10.7</b>	<b>15.9</b>	<b>6.7</b>	<b>57%</b>	<b>-56%</b>

## ASSET QUALITY

The Group's asset quality is on a very good level. Loans overdue more than 60 days total €46 million at the end of September 2006, or 0.6% of total loans (12-month old portfolio). Based on internal risk measurement principles the Group uses 12-month old portfolio volume for calculating this ratio since it gives a more adequate picture of the portfolio's

quality. Loan write-offs decreased to €0.9 million in 3Q06 from €1.8 million in 2Q06.

Net provisions increased to €8.7 million in 3Q06 from €6.8 million in 3Q05. Net provisions to average portfolio were 0.3% in 3Q06.

## ALLOWANCE FOR CREDIT LOSSES

(in millions of euros)	Group	Estonia	Latvia	Lithuania	Russia	Ukraine
<b>Balance, as of 30.09.05</b>	<b>72.3</b>	<b>30.3</b>	<b>16.1</b>	<b>21.8</b>	<b>4.0</b>	<b>0.1</b>
Write-offs	-4.1	-3.2	-0.4	-0.3	-	-0.2
Loan losses	8.4	-0.1	1.2	6.6	0.6	0.1
Effect of exchange rate changes	-0.1	-	-0.1	-	-	-
Loan provisions transferred from due from other instrument	0.1	-	-	0.1	-	-
<b>Balance, as of 31.12.05</b>	<b>76.6</b>	<b>27.0</b>	<b>16.8</b>	<b>28.2</b>	<b>4.6</b>	<b>-</b>
Write-offs	-2.2	-0.6	-1.3	-0.3	-	-
Loan losses	7.8	3.0	1.5	2.3	1.0	-
Loan provisions transferred from due from other instrument	-0.1	-0.1	-	-	-	-
<b>Balance, as of 31.03.06</b>	<b>82.1</b>	<b>29.3</b>	<b>17.0</b>	<b>30.2</b>	<b>5.6</b>	<b>-</b>
Write-offs	-1.8	-1.0	-0.5	-0.3	-	-
Loan losses	12.9	5.2	3.4	4.3	-	-
Loan provisions transferred from due from other instrument	-0.2	-	-	-0.2	-	-
<b>Balance, as of 30.06.06</b>	<b>93.0</b>	<b>33.5</b>	<b>19.9</b>	<b>34.0</b>	<b>5.6</b>	<b>-</b>
Write-offs	-0.9	-0.4	-0.2	-0.3	-	-
Loan losses	9.9	2.7	3.0	3.1	1.1	-
Loan provisions transferred from due from other instrument	0.1	-	-	0.1	-	-
<b>Balance, as of 30.09.06</b>	<b>102.1</b>	<b>35.8</b>	<b>22.7</b>	<b>36.9</b>	<b>6.7</b>	<b>-</b>

## LOANS OVERDUE

(in millions of euros)	Group	Estonia	Latvia	Lithuania	Russia	Ukraine
Up to 30 days	612.8	153.8	118.5	340.5	-	-
31 to 60 days	59.3	26.1	11.0	22.2	-	-
Over 60 days*	34.6	21.3	10.8	2.5	-	-
<b>Total loans overdue, 30.09.05</b>	<b>706.7</b>	<b>201.2</b>	<b>140.3</b>	<b>365.2</b>	-	-
Up to 30 days	575.5	153.8	99.7	322.0	-	-
31 to 60 days	30.8	19.7	6.8	4.3	-	-
Over 60 days*	25.1	13.6	9.1	2.4	-	-
<b>Total loans overdue, 31.12.05</b>	<b>631.4</b>	<b>187.1</b>	<b>115.6</b>	<b>328.7</b>	-	-
Up to 30 days	585.3	139.2	124.0	322.1	-	-
31 to 60 days	37.1	17.1	9.9	10.1	-	-
Over 60 days*	41.3	14.9	8.7	17.7	-	-
<b>Total loans overdue, 31.03.06</b>	<b>663.7</b>	<b>171.2</b>	<b>142.6</b>	<b>349.9</b>	-	-
Up to 30 days	770.2	192.8	181.2	396.2	-	-
31 to 60 days	42.6	21.6	12.2	8.8	-	-
Over 60 days*	50.3	24.3	10.1	15.9	-	-
<b>Total loans overdue, 30.06.06</b>	<b>863.1</b>	<b>238.7</b>	<b>203.5</b>	<b>420.9</b>	-	-
Up to 30 days	1,072.2	261.2	248.1	562.9	-	-
31 to 60 days	49.0	19.4	16.0	13.6	-	-
Over 60 days*	45.5	15.9	11.5	18.1	-	-
<b>Total loans overdue, 30.09.06</b>	<b>1,166.7</b>	<b>296.5</b>	<b>275.6</b>	<b>594.6</b>	-	-

\*non-performing loans

	Group	Estonia	Latvia	Lithuania	Russia	Ukraine
Loan portfolio as at the end of period*	13,211.7	5,583.8	3,791.0	3,311.2	525.7	-
Average loan portfolio*	12,463.0	5,279.1	3,536.0	3,146.9	501.0	-
Net provisions**	0.28%	0.13%	0.27%	0.42%	0.86%	-
Allowance for credit losses / loan portfolio*	0.77%	0.64%	0.60%	1.11%	1.27%	-
Loans overdue / loan portfolio*	8.8%	5.3%	7.3%	18.0%	0.0%	-
Over 60 days / loan portfolio***	0.6%	0.4%	0.6%	0.8%	0.0%	-
Recoveries during Q3 2006 (in millions of euros)	1.7	0.7	0.7	0.3	-	-

\* Excluded loans to consolidated companies and the distribution of loans is based on the origin of customer

\*\* net provisions equals to (provisions+write-offs – recoveries) / average loan portfolio

\*\*\* Over 60 days / Loan portfolio ratio is calculated based on one year old portfolio volume

## DISTRIBUTION OF RISK PORTFOLIO\* BY RATING CLASSES

(in millions of euros, except ratios)	30.09.06	%	31.12.05	%
1 - Virtually no credit risk	224.3	1.4%	164.9	1.4%
2 – Strong entities, good financial stability	705.6	4.4%	673.8	5.8%
3 - Above-average entities that offer good financial security	2,268.2	14.1%	1,590.7	13.8%
4 - Adequate entities, may be vulnerable in the medium term	3,550.2	22.1%	2,381.7	20.7%
5 - Acceptable entities, however good collateral is required	698.9	4.4%	383.3	3.3%
6 – Entities under close watch	30.4	0.2%	21.1	0.2%
7 - Defaulted companies	15.5	0.1%	29.3	0.3%
Not individually rated*	8,552.7	53.3%	6,270.1	54.5%
<b>Total</b>	<b>16,045.8</b>	<b>100.0%</b>	<b>11,514.9</b>	<b>100.0%</b>

\* Highly diversified private and SME mass lending (incl. private mortgages)

## ESTONIA

(in millions of euros)	Q3 2006	Q3 2005	Change
Total income	78.6	62.7	25%
Operating expenses	28.4	22.7	25%
Operating profit before provisions	50.2	40.0	26%
Net profit	48.7	37.2	31%
EVA**	39.2	29.4	33%
Return on allocated equity*	41.6%	46.2%	
Cost-income ratio	36.2%	36.3%	
Net provisions***	0.13%	0.33%	
Net interest margin	2.57%	2.77%	
Loans	5,466.1	3,656.5	49%
Deposits	3,738.1	2,755.1	36%
Allocated equity*	488.1	333.4	46%
Assets	7,222.8	4,860.1	49%
Number of employees (full-time equivalent)	2,876	2,459	17%

\* based on 8% capital adequacy for 2006 and 9% capital adequacy for 2005

\*\* Cost of equity used for EVA calculation was 8% in 2006 and 9.4% in 2005

\*\*\*net provisions equals to (provisions+write-offs – recoveries) / average loan portfolio

**The net profit of the Estonian business unit amounted to €48.7 million in Q3 2006, an increase of 39% yoy. The results of Hansabank Estonia were driven by strong volume growth, contained cost growth and very good asset quality.**

### REVENUES

Total income of the Estonian business unit grew by 30% yoy, totalling €78.6 million 3Q06. Loan portfolio of Hansabank Estonia increased by 49% yoy. The growth in the loan portfolio was primarily driven by mortgage and corporate lending with each providing 66% and 50% yoy growth, respectively.

In addition to the strong growth in the loan portfolio, client deposit increased at a fast pace as well showing an increase of 36% yoy.

Estonia has experienced the steepest margin compression over the past year. The net interest margin was 2.57% in 3Q06 which is 29bp lower than one year ago. Nevertheless, thanks to rising base-rates, the margin improved by 18bp compared to 2Q06.

### EXPENSES

Hansabank Estonian's total operating expenses increased by 25% yoy to €28.4 million. Personnel

expenses increased by 24% yoy; 416 new employees have been added during the year. However, during the 3<sup>rd</sup> quarter, the number of employees decreased by 65 due to a high share of summer trainees at the end of June (181) vs September (9). Administrative expenses increased by 16% yoy and data network costs increased by 32% yoy. Other expense growth was 32% yoy. Estonian unit's cost-income ratio was 36.2% in 3Q06 compared to 41.3% in 2Q06.

### ASSET QUALITY

Net credit losses totalled €1.7 million in the third quarter, a decrease of 42% over the same period last year. Net provisions formed 0.13% of the average portfolio in 3Q06. Non-performing loans (over 60 days overdue) to loan portfolio (12-month old portfolio) was 0.4% at the end of September 2006.

## COUNTRY-BASED BALANCE SHEETS – ESTONIA

(in millions of euros, unaudited)	30.09.06	30.06.06	31.03.06	31.12.05	30.09.05
<b>Assets</b>					
Cash, dues from central bank and other banks	1,378.5	1,852.8	1,873.7	1,834.6	926.4
Securities	229.9	196.8	181.6	167.9	142.5
Loans	5,466.1	4,952.3	4,423.7	4,024.7	3,656.5
- Allowances for credit losses	-35.4	-33.3	-29.2	-26.4	-30.2
Net loans	5,430.7	4,919.0	4,394.5	3,998.3	3,626.3
Other assets	183.7	190.6	179.5	160.0	164.9
<b>Total assets</b>	<b>7,222.8</b>	<b>7,159.2</b>	<b>6,629.3</b>	<b>6,160.8</b>	<b>4,860.1</b>
<b>Liabilities</b>					
Deposits	3,738.1	3,609.9	3,355.9	3,141.0	2,755.1
Demand deposits	2,768.6	2,640.3	2,403.4	2,266.6	2,032.8
Time deposits	969.5	969.6	952.5	874.4	722.3
External funding	2,861.5	3,033.9	3,042.4	2,907.4	2,470.7
Other liabilities and internal funding adjustment	135.1	70.5	-119.5	-233.3	-699.1
<b>Equity</b>	<b>488.1</b>	<b>444.9</b>	<b>350.5</b>	<b>345.7</b>	<b>333.4</b>
<b>Total liabilities and equity</b>	<b>7,222.8</b>	<b>7,159.2</b>	<b>6,629.3</b>	<b>6,160.8</b>	<b>4,860.1</b>

## COUNTRY-BASED INCOME STATEMENTS – ESTONIA

(in millions of euros, unaudited)	Q3 2006	Q2 2006*	Q1 2006*	Q4 2005	Q3 2005
Interest income	84.2	73.6	63.6	58.3	52.5
Interest expense	-38.3	-31.9	-26.9	-24.4	-19.8
<b>Interest income, net</b>	<b>45.9</b>	<b>41.7</b>	<b>36.7</b>	<b>33.9</b>	<b>32.7</b>
Fee and commission income	26.4	26.8	25.2	28.0	25.4
Fee and commission expense	-5.8	-5.7	-4.9	-4.7	-4.3
<b>Fees and commissions, net</b>	<b>20.6</b>	<b>21.1</b>	<b>20.3</b>	<b>23.3</b>	<b>21.1</b>
Net result from financial operations	9.8	2.4	3.6	4.6	7.2
Net income from insurance activities	1.0	2.0	2.3	-0.4	0.9
Other income	1.3	1.1	1.1	1.4	0.8
<b>Total income</b>	<b>78.6</b>	<b>68.3</b>	<b>64.0</b>	<b>62.8</b>	<b>62.7</b>
Operating expenses					
Personnel expenses	11.5	11.7	10.7	10.4	9.3
Data network expenses	5.8	6.1	5.1	5.3	4.4
Administrative expenses	4.4	4.0	3.8	4.2	3.8
Other expenses	3.3	3.7	3.0	8.2	2.5
Depreciation	0.7	0.7	0.6	0.6	0.5
Group overhead adjustment	2.7	1.9	1.5	1.5	2.2
<b>Total operating expenses</b>	<b>28.4</b>	<b>28.1</b>	<b>24.7</b>	<b>30.2</b>	<b>22.7</b>
<b>Operating profit before provisions</b>	<b>50.2</b>	<b>40.2</b>	<b>39.3</b>	<b>32.6</b>	<b>40.0</b>
Losses on loans and guarantees	-2.4	-4.1	-4.0	1.3	-3.7
Recovered loans	0.7	1.2	0.6	0.6	0.8
Income from associated companies	0.2	0.2	-	0.2	0.1
<b>Profit before income tax</b>	<b>48.7</b>	<b>37.5</b>	<b>35.9</b>	<b>34.7</b>	<b>37.2</b>
Income tax	-	-	-	-	-
<b>Profit after income tax</b>	<b>48.7</b>	<b>37.5</b>	<b>35.9</b>	<b>34.7</b>	<b>37.2</b>
Minority interest	-	-	-	-	-
<b>Net profit</b>	<b>48.7</b>	<b>37.5</b>	<b>35.9</b>	<b>34.7</b>	<b>37.2</b>

\* Country results for Q2 and Q1 06 have changed slightly due to a recalculation of IT expense allocation between the business units. As a result, Estonian expenses decreased by €0.5 million while Latvian expenses increased by €0.3 million and Lithuanian expenses by €0.2 million.

## LATVIA

(in millions of euros)	Q3 2006	Q3 2005	Change
Total income	52.2	35.1	49%
Operating expenses	20.1	15.1	33%
Operating profit before provisions	32.1	20.0	61%
Net profit	25.5	16.7	53%
EVA**	19.8	12.8	55%
Return on allocated equity*	36.9%	40.9%	
Cost-income ratio	38.6%	42.7%	
Net provisions***	0.27%	0.09%	
Net interest margin	3.17%	3.06%	
Loans	3,769.6	2,019.2	87%
Deposits	1,979.6	1,476.1	34%
Allocated equity*	290.0	172.5	68%
Assets	4,657.9	2,638.0	77%
Number of employees (full-time equivalent)	2,184	1,761	24%

\* based on 8% capital adequacy for 2006 and 9% capital adequacy for 2005

\*\* Cost of equity used for EVA calculation was 8% in 2006 and 9.4% in 2005

\*\*\*net provisions equals to (provisions+write-offs – recoveries) / average loan portfolio

**Net profit of the Latvian business unit increased by 70% yoy to €25.5 million in the third quarter of 2006. The excellent results were primarily driven by the growth in the loan portfolio combined with stable margins and improving scale effect.**

### REVENUES

Total income of the Latvian business unit increased by 57% yoy to €52.3 million. The loan growth and deposits growth were 87% and 34% yoy, respectively. On a quarterly basis, Latvian business unit's loan portfolio increased by €489 million to €3.77 billion. Key growth drivers were mortgage lending (+€187 million during Q3) and corporate lending (+€166 million during Q3). At the same time deposits increased by a modest €112 million to €1.98 billion during the quarter. Margins have gradually stabilised in Latvia. Net interest margin increased by 4bp in annual comparison to 3.17%. This boosted also net interest income growth, which reached 80% in Q3 2006. Net fee income grew by 24% yoy and trading income by 21% yoy.

### EXPENSES

Latvian unit was capable of keeping its expenses under control in a fast growth operating

environment. The operating expenses grew by 33% yoy while revenues grew by 57% yoy. Fastest growth was among personnel expenses which increased by 51% yoy. 155 new employees were added this quarter increasing the number of full time equivalent employees to 2,184, an increase equal to 24% yoy. Other expenses increased by 73% driven mostly by higher marketing and sponsorship expenses. Data networking and administrative expenses increased by 21% and 13% respectively.

For the first time Latvian cost-income ratio fell below the 40%-level. The ratio was 38.6% in 3Q06.

### ASSET QUALITY

Net loan losses for the Latvian business unit totalled €2.4 million, which is €0.9 million less than in the previous quarter, but €2.0 million more than in the same quarter of 2005. Non performing loans amounted to 0.6% of the total loan portfolio (12-month old portfolio).

## COUNTRY-BASED BALANCE SHEETS – LATVIA

(in millions of euros, unaudited)	30.09.06	30.06.06	31.03.06	31.12.05	30.09.05
<b>Assets</b>					
Cash, dues from central bank and other banks	585.6	527.6	415.4	470.2	294.8
Securities	228.0	221.7	243.7	245.6	261.7
Loans	3,769.6	3280.5	2,793.1	2,439.1	2,019.2
- Allowances for credit losses	-22.6	-19.8	-16.9	-16.8	-16.0
Net loans	3,747.0	3,260.7	2,776.2	2,422.3	2,003.2
Other assets	97.3	97.4	89.1	85.2	78.3
<b>Total assets</b>	<b>4,657.9</b>	<b>4,107.4</b>	<b>3,524.4</b>	<b>3,223.3</b>	<b>2,638.0</b>
<b>Liabilities</b>					
Deposits	1,979.6	1868.0	1,748.4	1,713.3	1,476.1
Demand deposits	1,442.8	1,383.4	1,251.8	1,185.0	1,049.0
Time deposits	536.8	484.6	496.6	528.3	427.1
External funding	2,104.9	1,715.2	1,458.5	1,132.9	846.2
Other liabilities and internal funding adjustment	283.4	269.7	100.6	174.7	143.2
<b>Equity</b>	<b>290.0</b>	<b>254.5</b>	<b>216.9</b>	<b>202.4</b>	<b>172.5</b>
<b>Total liabilities and equity</b>	<b>4,657.9</b>	<b>4,107.4</b>	<b>3,524.4</b>	<b>3,223.3</b>	<b>2,638.0</b>

## COUNTRY-BASED INCOME STATEMENTS – LATVIA

(in millions of euros, unaudited)	Q3 2006	Q2 2006*	Q1 2006*	Q4 2005	Q3 2005
Interest income	58.8	48.8	40.6	34.5	29.1
Interest expense	-23.9	-19.3	-14.9	-11.9	-10.2
<b>Interest income, net</b>	<b>34.9</b>	<b>29.5</b>	<b>25.7</b>	<b>22.6</b>	<b>18.9</b>
Fee and commission income	14.3	13.1	11.4	14.1	13.4
Fee and commission expense	-4.1	-3.8	-3.0	-3.2	-2.9
<b>Fees and commissions, net</b>	<b>10.2</b>	<b>9.3</b>	<b>8.4</b>	<b>10.9</b>	<b>10.5</b>
Net result from financial operations	6.1	5.8	5.9	4.4	5.0
Net income from insurance activities	-	-	-	-	-
Other income	1.0	1.4	1.3	0.7	0.7
<b>Total income</b>	<b>52.2</b>	<b>46.0</b>	<b>41.3</b>	<b>38.6</b>	<b>35.1</b>
Operating expenses					
Personnel expenses	8.9	8.5	8.3	8.5	5.9
Data network expenses	3.5	4.0	3.4	3.3	2.9
Administrative expenses	3.5	4.2	3.2	3.7	3.1
Other expenses	2.6	3.6	1.8	2.9	1.5
Depreciation	0.7	0.7	0.7	0.7	0.7
Group overhead adjustment	0.9	0.5	0.6	-0.1	1.0
<b>Total operating expenses</b>	<b>20.1</b>	<b>21.5</b>	<b>18.0</b>	<b>19.0</b>	<b>15.1</b>
<b>Operating profit before provisions</b>	<b>32.1</b>	<b>24.5</b>	<b>23.3</b>	<b>19.6</b>	<b>20.0</b>
Losses on loans and guarantees	-3.1	-3.8	-1.6	-1.1	-0.8
Recovered loans	0.7	0.3	0.3	0.6	0.4
Income from associated companies	-	-	-	-	-
<b>Profit before income tax</b>	<b>29.7</b>	<b>21.0</b>	<b>22.0</b>	<b>19.1</b>	<b>19.6</b>
Income tax	-4.2	-2.5	-3.2	-2.2	-2.9
<b>Profit after income tax</b>	<b>25.5</b>	<b>18.5</b>	<b>18.8</b>	<b>16.9</b>	<b>16.7</b>
Minority interest	-	-	-	-	-
<b>Net profit</b>	<b>25.5</b>	<b>18.5</b>	<b>18.8</b>	<b>16.9</b>	<b>16.7</b>

\* Country results for Q2 and Q1 06 have changed slightly due to a recalculation of IT expense allocation between the business units. As a result, Estonian expenses decreased by €0.5 million while Latvian expenses increased by €0.3 million and Lithuanian expenses by €0.2 million.

## LITHUANIA

(in millions of euros)	Q3 2006	Q3 2005	Change
Total income	45.9	32.4	42%
Operating expenses	22.0	17.6	25%
Operating profit before provisions	23.9	14.8	61%
Net profit	16.9	12.4	36%
EVA**	12.0	8.2	46%
Return on allocated equity*	27.7%	28.4%	
Cost-income ratio	47.9%	54.2%	
Net provisions***	0.42%	0.30%	
Net interest margin	2.67%	2.57%	
Loans	3,311.2	2,148.6	54%
Deposits	2,563.8	2,026.8	26%
Allocated equity*	252.2	182.6	38%
Assets	4,416.9	3,068.7	44%
Number of employees (full-time equivalent)	2,943	2,519	17%

\* based on 8% capital adequacy for 2006 and 9% capital adequacy for 2005

\*\* Cost of equity used for EVA calculation was 8% in 2006 and 9.4% in 2005

\*\*\*net provisions equals to (provisions + write-offs – recoveries) / average loan portfolio

**The net profit of Lithuanian business unit increased by 53% yoy and amounted to €17.1 million in 3Q06. Similarly to Latvia, good results were achieved through strong volume growth and improved scale effect. Lithuanian cost-income ratio reduced below the 50%-level for the first time in the unit's history.**

### REVENUES

Total income increased by 48% to 46.1 million in 3Q06. Net interest income grew by 52% yoy to €28.9 million while net fee income improved by 22% to €10.1 million. Net interest margin recovered for the third consecutive quarter, increasing by 14bp to 2.69% in 3Q06. This is already 9bp higher than in 3Q05.

Lithuanian business unit's loan portfolio increased by 54% yoy to €3.31 billion. Similarly to other Baltic business units, the fastest growth was in mortgage lending, which increased by 77% yoy. In the third quarter, mortgage portfolio grew by €118 million. Corporate lending increased by €86 million during the quarter. Good growth was also in asset-based finance, which portfolio increased by €80 million during 3Q. After relatively strong performance in 2005, deposit growth has slowed down this year. In Q3 deposits increased by €27 million only. As a result, annual growth has reduced to 26% at the end of September.

### EXPENSES

In the third quarter of 2006, Lithuanian business unit's operating expenses grew by 25% yoy. Personnel expenses were up 32% yoy; 113 new employees were added in 3Q06. Annual growth of employees was 17% at the end of September. Other expenses increased by 45% yoy, driven by higher training and sponsorship costs. Administrative and data network expenses increased by 17% and 26%, respectively.

Lithuanian cost to income ratio improved to 47.9% in 3Q06 from 56.2% in 3Q05.

### ASSET QUALITY

Net loan losses amounted to €3.3 million euros in 3Q06. They formed 0.42% of the average portfolio during the quarter. Non-performing loans (overdue more than 60 days) to loan portfolio were 0.8% at the end of the third quarter of 2006.

## COUNTRY-BASED BALANCE SHEETS – LITHUANIA

(in millions of euros, unaudited)	30.09.06	30.06.06	31.03.06	31.12.05	30.09.05
<b>Assets</b>					
Cash, dues from central bank and other banks	488.9	594.9	613.3	601.5	499.6
Securities	522.0	407.0	397.0	377.3	322.5
Loans	3,311.2	3,003.6	2,720.6	2,455.8	2,148.6
- Allowances for credit losses	-36.9	-34.0	-30.2	-28.2	-21.9
Net loans	3,274.3	2,969.6	2,690.4	2,427.6	2,126.7
Other assets	131.7	120.6	112.7	105.5	119.9
<b>Total assets</b>	<b>4,416.9</b>	<b>4,092.1</b>	<b>3813.4</b>	<b>3,511.9</b>	<b>3,068.7</b>
<b>Liabilities</b>					
Deposits	2,563.8	2,536.4	2,415.5	2,302.0	2,026.8
Demand deposits	1,749.6	1,739.4	1,665.6	1,617.1	1,383.4
Time deposits	814.2	797.0	749.9	684.9	643.4
External funding	1,206.8	1,000.7	926.2	741.6	636.2
Other liabilities and internal funding adjustment	394.1	323.6	268.8	264.5	223.1
<b>Equity</b>	<b>252.2</b>	<b>231.4</b>	<b>202.9</b>	<b>203.8</b>	<b>182.6</b>
<b>Total liabilities and equity</b>	<b>4,416.9</b>	<b>4,092.1</b>	<b>3813.4</b>	<b>3,511.9</b>	<b>3,068.7</b>

## COUNTRY-BASED INCOME STATEMENTS – LITHUANIA

(in millions of euros, unaudited)	Q3 2006	Q2 2006*	Q1 2006*	Q4 2005	Q3 2005
Interest income	47.4	41.0	36.2	31.6	29.0
Interest expense	-18.7	-16.0	-13.8	-11.9	-10.3
<b>Interest income, net</b>	<b>28.7</b>	<b>25.0</b>	<b>22.4</b>	<b>19.7</b>	<b>18.7</b>
Fee and commission income	13.5	13.3	11.6	12.9	12.2
Fee and commission expense	-3.4	-3.0	-2.7	-2.7	-2.4
<b>Fees and commissions, net</b>	<b>10.1</b>	<b>10.3</b>	<b>8.9</b>	<b>10.2</b>	<b>9.8</b>
Net result from financial operations	4.4	2.3	2.4	2.3	2.4
Net income from insurance activities	1.8	3.1	-2.6	0.9	0.3
Other income	0.9	1.7	1.8	0.7	1.2
<b>Total income</b>	<b>45.9</b>	<b>42.4</b>	<b>32.9</b>	<b>33.8</b>	<b>32.4</b>
Operating expenses					
Personnel expenses	11.1	11.2	10.1	9.0	8.4
Data network expenses	4.4	4.1	3.8	4.1	3.5
Administrative expenses	3.5	3.2	3.4	3.2	3.0
Other expenses	1.6	1.8	1.3	1.8	1.1
Depreciation	0.6	0.6	0.6	0.5	0.7
Group overhead adjustment	0.8	0.5	0.6	0.6	0.9
<b>Total operating expenses</b>	<b>22.0</b>	<b>21.4</b>	<b>19.8</b>	<b>19.2</b>	<b>17.6</b>
<b>Operating profit before provisions</b>	<b>23.9</b>	<b>21</b>	<b>13.1</b>	<b>14.6</b>	<b>14.8</b>
Losses on loans and guarantees	-3.7	-3.9	-2.4	-6.6	-2.0
Recovered loans	0.4	1.7	2.0	0.4	0.5
Income from associated companies	-	-	-	-	-
<b>Profit before income tax</b>	<b>20.6</b>	<b>18.8</b>	<b>12.7</b>	<b>8.4</b>	<b>13.3</b>
Income tax	-3.7	-4.4	-0.7	-0.7	-0.9
<b>Profit after income tax</b>	<b>16.9</b>	<b>14.4</b>	<b>12.0</b>	<b>7.7</b>	<b>12.4</b>
Minority interest	-	-	-	-	-
<b>Net profit</b>	<b>16.9</b>	<b>14.4</b>	<b>12.0</b>	<b>7.7</b>	<b>12.4</b>

\* Country results for Q2 and Q1 06 have changed slightly due to a recalculation of IT expense allocation between the business units. As a result, Estonian expenses decreased by €0.5 million while Latvian expenses increased by €0.3 million and Lithuanian expenses by €0.2 million.

## RUSSIA

(in millions of euros)	Q3 2006	Q3 2005	Change
Total income	10.8	7.4	46%
Operating expenses	5.8	3.0	93%
Operating profit before provisions	5.0	4.4	14%
Net profit	2.9	2.0	45%
EVA**	1.7	0.8	113%
Return on allocated equity*	19.5%	20.1%	
Cost-income ratio	54.0%	40.9%	
Net provisions***	0.86%	2.37%	
Net interest margin	5.45%	5.10%	
Loans	665.5	380.9	75%
Deposits	125.6	61.5	104%
Allocated equity*	61.0	46.4	31%
Assets	793.2	501.2	58%
Number of employees (full-time equivalent)	200	114	75%

\* based on 11% capital adequacy

\*\* Cost of equity used for EVA calculation was 11.9% in 2005 and 8% in 2006

\*\*\*net provisions equals to (provisions + write-offs – recoveries) / average loan portfolio

**Net profit of the Russian business unit increased by 186% yoy to €2.9 million in the third quarter of 2006. The result also includes a €0.6 million VAT provision, which is recorded under other expenses. The loan portfolio of the Russian business unit increased by 75% yoy amounting to €665 million and deposit growth was 104% yoy.**

### REVENUES AND EXPENSES

Total income increased by 65% yoy to €10.8 million in 3Q06. Most of revenues is formed by net interest income which increased by 72% yoy. Net interest income totalled €10.1 million in third quarter. All other revenue sources contributed €0.6 million. Net interest margin for 3Q06 increased to 5.45% from 5.25% in 3Q05.

Russian units operating costs increased by 93% yoy to €5.8 million. Third quarter expenses also include a € 0.6 million provision on VAT litigation. Excluding this item, annual expense growth would have been 73%.

During the past year the bank has opened 3 branched in Russia. The first branch was opened in Moscow in Q3 2005, the second one in St. Petersburg Q1 2006 and the third branch in Kaliningrad in Q3 2006. In one year the number of employees has grown from 114 to 200 or by 75%.

### ASSET QUALITY

The Russian unit has no overdues in its portfolio and asset quality remains excellent.

## CONSOLIDATED BALANCE SHEETS

(in millions of euros, unaudited)	30.09.06	31.12.05	30.09.05
<b>Assets</b>			
Cash	189.2	200.6	167.4
Due from Central Bank	988.0	680.6	632.5
Due from other financial institutions	1,174.1	1,393.7	945.9
Trading securities	729.6	557.5	495.3
Fin.assets design. at fair value through P/L	146.3	113.2	68.5
Held-to-maturity securities	118.0	115.6	158.2
Investments in associates	2.7	1.9	1.7
Available for sale securities	0.5	0.3	0.4
Loans	13,211.7	9,371.2	8,204.9
- Allowances for credit losses	-102.1	-76.6	-72.3
Net loans	13,109.6	9,294.6	8,132.6
Tangible assets	113.6	108.8	106.4
Intangible assets	28.4	27.6	27.3
Prepayments and accrued interest	248.6	189.1	203.2
Other assets	53.8	56.9	51.8
<b>Total assets</b>	<b>16,902.4</b>	<b>12,740.4</b>	<b>10,991.2</b>
<b>Liabilities</b>			
Due to Central Bank and government	14.7	33.9	34.5
Due to other financial institutions	5,126.7	2,431.9	1,710.9
Deposits	8,406.5	7,240.8	6,317.8
Demand deposits	6,084.5	5,095.6	4,522.7
Time deposits	2,322.0	2,145.2	1,795.1
Debt securities issued	1,007.7	1,361.3	1,364.9
Accrued liabilities	248.6	196.2	185.6
Other reserves	263.9	202.1	179.7
Deferred tax liability	2.6	2.4	2.2
Other liabilities	208.1	178.9	166.1
<b>Total liabilities</b>	<b>15,278.8</b>	<b>11,647.5</b>	<b>9,961.7</b>
Subordinated Loan	300.0	-	-
<b>Equity attributable to equity holders of parent</b>			
Common stock	202.8	202.8	202.8
Share premium	32.2	32.2	32.2
Reserves	49.7	46.8	46.9
Other restricted equity	6.4	6.4	6.4
Currency translation reserve	-13.6	-10.8	-13.1
Retained earnings	1,033.0	815.1	753.9
Total equity attributable to equity holders of parent	1,310.5	1,092.5	1,029.1
Minority interest	13.1	0.4	0.4
<b>Total shareholders' equity</b>	<b>1,323.6</b>	<b>1,092.9</b>	<b>1,029.5</b>
<b>Total liabilities and shareholders' equity</b>	<b>16,902.4</b>	<b>12,740.4</b>	<b>10,991.2</b>

## CONSOLIDATED INCOME STATEMENTS

(in millions of euros, unaudited)	9m 2006	FYE 2005	9m 2005
Interest income	538.7	469.3	334.5
Interest expense	-222.6	-168.6	-117.4
<b>Interest income, net</b>	<b>316.1</b>	<b>300.7</b>	<b>217.1</b>
Fee and commission income	155.8	199.9	143.8
Fee and commission expense	-36.5	-38.5	-27.6
<b>Fees and commissions, net</b>	<b>119.3</b>	<b>161.4</b>	<b>116.2</b>
Net result from financial operations	43.9	50.3	39.0
Net income from insurance activities	7.6	2.1	1.7
Other income	11.7	10.1	7.1
<b>Total income</b>	<b>498.6</b>	<b>524.6</b>	<b>381.1</b>
<b>Operating expenses</b>			
Personnel expenses	116.5	122.2	87.6
Data network expenses	17.5	19.6	13.6
Administrative expenses	40.3	45.7	32.7
Other expenses	45.0	37.5	21.6
incl. goodwill amortisation	-	0.3	-
Depreciation	13.0	16.7	12.5
<b>Total operating expenses</b>	<b>232.3</b>	<b>241.7</b>	<b>168.0</b>
<b>Operating profit before provisions</b>	<b>266.3</b>	<b>282.9</b>	<b>213.1</b>
Losses on loans and guarantees	-31.2	-35.3	-27.8
Recovered loans	7.9	9.1	7.5
Share of profit of associates	0.4	0.4	0.2
<b>Profit before income tax</b>	<b>243.4</b>	<b>257.1</b>	<b>193.0</b>
Income tax	-22.4	-15.3	-11.5
<b>Profit for the period</b>	<b>221.0</b>	<b>241.8</b>	<b>181.5</b>

## CONSOLIDATED CASH FLOW STATEMENTS

(in millions of euros, unaudited)	30.09.06	31.12.05	30.09.05
<b>Profit before income tax</b>	<b>243.4</b>	<b>257.1</b>	<b>193.0</b>
<b>Adjustments to profit before income tax</b>			
Loan losses	26.2	9.2	29.4
Interest income	-538.7	-469.3	-334.5
Interest expense	222.6	168.6	117.4
Depreciation and amortisation	13.0	16.7	12.5
Impairment charge	0.3	1.1	0.7
Profit from sales of tangible assets	-0.5	-0.7	-0.2
Book value of tangible assets written-off	0.1	0.4	0.4
<b>Total adjustments to operating profit</b>	<b>-277.0</b>	<b>-274.0</b>	<b>-174.3</b>
<b>Changes in operating assets and liabilities</b>			
Net change in prepayments	-47.1	-59.0	-68.3
Net change in accrued liabilities	41.5	38.4	38.5
Net change in deposits placed with other financial institutions	186.9	-227.0	73.5
Net change in financial assets held for trading	-54.3	-107.9	-37.4
Net change in loans to financial institutions	-24.4	-56.0	-92.8
Net change in compulsory reserve to Central Bank	-59.5	-78.2	-54.4
Net change in loans	-3,840.5	-3,413.9	-2,247.6
Net change in other assets	3.2	-6.2	-1.3
Net change in short-term liabilities due to other banks	309.4	71.0	-6.3
Net change in demand deposits	988.9	1,487.0	914.0
Net change in time deposits	176.8	751.1	401.0
Net change in other liabilities	86.5	136.8	68.0
<b>Total adjustments to operating assets and liabilities</b>	<b>-2,232.6</b>	<b>-1,463.9</b>	<b>-1,013.1</b>
Interest received	526.1	463.6	324.0
Interest paid	-211.7	-154.8	-114.3
Income tax paid	-	-1.8	-1.8
<b>Net cash used in operating activities</b>	<b>-1,951.8</b>	<b>-1,173.8</b>	<b>-786.5</b>
<b>Cash from investing activities</b>			
Acquisition of subsidiaries	-	-14.7	-14.7
Dividends received	-	5.3	-
Net change in securities held for investment	-3.4	30.0	-7.6
Acquisition of tangible assets	-21.5	-22.5	-14.3
Sale of tangible assets	4.6	7.4	5.8
Acquisition of intangible assets	-	-1.2	-0.5
<b>Net cash provided by/used in investing activities</b>	<b>-20.3</b>	<b>4.3</b>	<b>-31.3</b>
<b>Cash from financing activities</b>			
Credit lines of Central Bank and government received	-	27.5	28.7
Credit lines of Central Bank and government paid	-19.3	-0.2	-1.2
Long-term loans received from other financial institutions	2,385.4	2,231.0	1,261.8
Long-term loans paid back to other financial institutions	-	-357.9	-32.5
Issue of debt securities	-361.2	-178.2	-162.2
Issued capital and net change in share premium	-	2.1	2.0
Net change in subordinated liabilities	300.0	-	-
Net change in treasury shares	-	0.2	0.2
<b>Net cash provided by financing activities</b>	<b>2,304.9</b>	<b>1,724.5</b>	<b>1,096.8</b>
<b>Effect of the change in exchange rate from foreign subsidiaries</b>	<b>-2.8</b>	<b>5.0</b>	<b>2.8</b>
<b>Net increase in cash and cash equivalents</b>	<b>330.0</b>	<b>560.0</b>	<b>281.8</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1,624.0</b>	<b>1,064.0</b>	<b>1,064.0</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>1,954.0</b>	<b>1,624.0</b>	<b>1,345.8</b>

## CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

(in millions of euros, unaudited)	30.09.06	31.12.05	30.09.05
Equity attributable to equity holders of parent			
<b>Share capital</b>			
Balance at the beginning of the year	202.8	202.8	202.8
<b>Balance at the end of the period</b>	<b>202.8</b>	<b>202.8</b>	<b>202.8</b>
<b>Share premium</b>			
Balance at the beginning of the year	32.2	30.2	30.2
Profit from sales of treasury shares	-	2.0	2.0
<b>Balance at the end of the period</b>	<b>32.2</b>	<b>32.2</b>	<b>32.2</b>
<b>Treasury shares</b>			
Balance at the beginning of the year	-	-0.2	-0.2
Net change in treasury shares	-	0.2	0.2
<b>Balance at the end of the period</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reserves-general banking reserve</b>			
Balance at the beginning of the year	21.8	21.8	21.8
<b>Balance at the end of the period</b>	<b>21.8</b>	<b>21.8</b>	<b>21.8</b>
<b>Reserves-statutory reserve</b>			
Balance at the beginning of the year	25.0	8.0	8.0
Appropriations to statutory reserve	2.9	17.0	17.1
<b>Balance at the end of the period</b>	<b>27.9</b>	<b>25.0</b>	<b>25.1</b>
<b>Other reserves - stock dividends of subsidiaries</b>			
Balance at the beginning of the year	6.4	6.4	6.4
<b>Balance at the end of the period</b>	<b>6.4</b>	<b>6.4</b>	<b>6.4</b>
<b>Currency translation reserve</b>			
Balance at the beginning of the year	-10.8	-15.8	-15.8
Net change in currency translation reserve	-2.8	5.0	2.7
<b>Balance at the end of the period</b>	<b>-13.6</b>	<b>-10.8</b>	<b>-13.1</b>
<b>Retained earnings</b>			
Balance at the beginning of the year	815.1	590.3	561.8
Net income	220.8	241.8	181.5
Appropriations to reserves	-2.9	-17.0	-17.1
Provision release	-	-	-
Dividends paid	-	-	27.7
<b>Balance at the end of the period</b>	<b>1,033.0</b>	<b>815.1</b>	<b>753.9</b>
<b>Total equity attributable to equity holders of parent</b>	<b>1,310.5</b>	<b>1,092.5</b>	<b>1,029.1</b>
Minority interests			
Balance at the beginning of the year	0.4	9.4	9.4
Acquisition of subsidiaries	12.5	-9.0	-9.0
Minority share of net profit of subsidiaries	0.2	-	-
<b>Balance at the end of the period</b>	<b>13.1</b>	<b>0.4</b>	<b>0.4</b>
<b>Total equity</b>	<b>1,323.6</b>	<b>1,092.9</b>	<b>1,029.5</b>

\*Related to a change in the minority holding in Hansabankas

## REVENUES BY BUSINESS SEGMENTS

(in millions of euros, for the period)	9m 2006	share	2005	share
Banking	430.7	87%	422.0	80%
Leasing	79.6	16%	104.4	20%
Insurance	6.8	1%	9.2	2%
Other	6.2	1%	9.2	2%
Eliminations	-24.7	-5%	-20.2	-4%
<b>Total income</b>	<b>498.6</b>	<b>100%</b>	<b>524.6</b>	<b>100%</b>

## NET PROFIT BY BUSINESS SEGMENTS

(in millions of euros, for the period)	9m 2006	share	2005	share
Banking	190.5	86%	177.4	73%
Leasing	28.0	13%	59.3	25%
Insurance	3.6	1%	5.5	2%
Other	-1.1	0%	-0.4	0%
<b>Total net profit</b>	<b>221.0</b>	<b>100%</b>	<b>241.8</b>	<b>100%</b>

## ASSETS BY BUSINESS SEGMENTS

(in millions of euros)	30.09.06	share	31.12.05	share
Banking	14,847.8	88%	12,152.8	95%
Leasing	3,111.0	18%	2,628.1	21%
Insurance	270.7	2%	218.8	2%
Other	40.8	0%	38.3	0%
Eliminations	-1,367.9	-8%	-2,297.6	-18%
<b>Total assets</b>	<b>16,902.4</b>	<b>100%</b>	<b>12,740.4</b>	<b>100%</b>

## DISTRIBUTION OF LOANS BY PRODUCT

(in millions of euros)	30.09.06	31.12.05
Loans	9,895.0	6,619.7
Finance leases	2,330.5	1,985.0
Overdraft	621.8	458.5
Factoring	347.6	287.2
Repos	16.8	20.7
Assignment	-	0.1
<b>Gross lending to customers</b>	<b>13,211.7</b>	<b>9,371.2</b>
Specified loan-loss allowance	-102.1	-76.6
<b>Net lending to customers</b>	<b>13,109.6</b>	<b>9,294.6</b>

## GEOGRAPHIC DISTRIBUTION OF LOANS\*

(in millions of euros)	30.09.06	31.12.05
Estonia	5,551.7	4,057.0
Latvia	3,746.2	2,456.1
Lithuania	3,337.9	2,464.8
OECD	6.8	5.5
Other	569.1	387.8
<b>Gross lending to customers</b>	<b>13,211.7</b>	<b>9,371.2</b>
Specified loan-loss allowance	-102.1	-76.6
<b>Net lending to customers</b>	<b>13,109.6</b>	<b>9,294.6</b>

\* The distribution of loans is based on the origin of customer

## LOAN PORTFOLIO BY SECTORS

(in millions of euros)	30.09.06	%	31.12.05	%
Individuals	5,060.2	38.3%	3,348.3	35.7%
Student Loans	163.4	1.3%	160.4	1.7%
Wholesale and retailing	1,438.3	10.9%	1,097.8	11.7%
Industry	1,298.1	9.8%	974.4	10.4%
Real estatemanagement and other business services	1,985.5	15.0%	1,270.2	13.6%
Transport and communications	888.9	6.7%	668.5	7.1%
Energy	125.0	0.9%	113.5	1.2%
Municipalities and government	79.9	0.6%	63.7	0.7%
Agriculture and forestry	317.6	2.4%	232.5	2.5%
Construction	482.5	3.7%	361.8	3.9%
Hotels and restaurants	297.1	2.3%	174.4	1.9%
Finance and insurance	53.2	0.4%	25.8	0.3%
Other business services	862.9	6.5%	606.3	6.5%
Other	159.1	1.2%	273.6	2.8%
<b>Total</b>	<b>13,211.7</b>	<b>100.0%</b>	<b>9,371.2</b>	<b>100.0%</b>

## GEOGRAPHIC DISTRIBUTION

(in millions of euros)	Assets		Liabilities and shareholders equity		Derivative fin. instruments, fin. commitments and guarantees		Profit before income tax	
	30.09.06	31.12.05	30.09.06	31.12.05	30.09.06	31.12.05	30.09.06	31.12.05
Estonia	6,384.4	4,987.2	5,152.5	4,040.7	1,546.4	1,022.0	121.0	135.0
Latvia	4,202.9	2,761.6	2,127.2	1,673.5	966.8	687.4	75.0	66.4
Lithuania	3,902.1	2,988.2	2,948.2	2,561.8	1,001.1	742.6	54.8	41.2
CIS	632.0	233.7	1,384.4	199.0	80.4	76.1	-7.4	14.5
OECD	1,763.7	1,742.1	4,989.8	4,018.8	5,263.5	4,509.0	-	-
Other	17.3	27.6	300.3	246.6	82.0	5.5	-	-
<b>Total</b>	<b>16,902.4</b>	<b>12,740.4</b>	<b>16,902.4</b>	<b>12,740.4</b>	<b>8,940.2</b>	<b>7,042.6</b>	<b>243.4</b>	<b>257.1</b>

## TANGIBLE ASSETS

(in millions of euros, September 30, 2006)	Land	Buildings	Equipment and other*	Construction	Total
<b>Cost</b>					
Balance at the beginning of the year	0.6	89.7	99.4	0.8	<b>190.5</b>
Additions	0.1	2.0	18.3	1.1	<b>21.5</b>
Reclassification	3.7	0.1	-3.7	-0.1	-
Disposals	-	-1.0	-6.1	-	<b>-7.1</b>
Write-offs	-	-	-0.6	-	<b>-0.6</b>
<b>Balance at the end of the period</b>	<b>4.4</b>	<b>90.8</b>	<b>107.3</b>	<b>1.8</b>	<b>204.3</b>
<b>Depreciation</b>					
Balance at the beginning of the year	-	19.5	62.2	-	<b>81.7</b>
Depreciation charge for the year	-	2.6	9.6	-	<b>12.2</b>
Impairment charge**	-	-	0.3	-	<b>0.3</b>
Disposals	-	-0.3	-2.7	-	<b>-3.0</b>
Write-offs	-	-	-0.5	-	<b>-0.5</b>
<b>Balance at the end of the period</b>	<b>-</b>	<b>21.8</b>	<b>68.9</b>	<b>-</b>	<b>90.7</b>
<b>Net book value</b>					
Balance at the beginning of the period	0.6	70.2	37.2	0.8	<b>108.8</b>
Balance at the end of the period	4.4	69.0	38.4	1.8	<b>113.6</b>

\* Equipment and other tangible assets also include fixed assets under operating lease

\*\*Impairment charge includes the impairment charges of rental assets of AS Hansa Capital

## DEPOSITS DIVIDED BY CLIENT TYPE

(in millions of euros)	Estonia		Latvia		Lithuania		Russia		Group	
	30.09.06	31.12.05	30.09.06	31.12.05	30.09.06	31.12.05	30.09.06	31.12.05	30.09.06	31.12.05
<b>Demand deposits</b>										
Public sector	22.2	29.7	21.5	12.9	335.9	267.2	-	-	379.6	309.8
Corporate customers	659.9	623.7	484.2	493.6	342.5	352.7	14.3	2.6	1,500.9	1,472.6
Private individuals	1,039.4	859.6	654.6	473.8	1,020.9	917.9	2.8	-	2,717.7	2,251.3
<b>Total demand deposits</b>	<b>1,721.5</b>	<b>1,513.0</b>	<b>1,160.3</b>	<b>980.3</b>	<b>1,699.3</b>	<b>1,537.8</b>	<b>17.1</b>	<b>2.6</b>	<b>4,598.2</b>	<b>4,033.7</b>
<b>Overnight deposits*</b>										
Public sector	47.8	35.2	1.3	-	5.4	17.8	-	-	54.5	53.0
Corporate customers	1,032.8	704.3	216.2	183.5	44.8	61.4	-	-	1,293.8	949.2
Private individuals	73.0	38.6	65.0	21.0	-	0.1	-	-	138.0	59.7
<b>Total overnight deposits</b>	<b>1,153.6</b>	<b>778.1</b>	<b>282.5</b>	<b>204.5</b>	<b>50.2</b>	<b>79.3</b>	<b>-</b>	<b>-</b>	<b>1,486.3</b>	<b>1,061.9</b>
<b>Time deposits</b>										
Public sector	38.0	99.0	0.4	0.1	6.3	2.0	-	-	44.7	101.1
Corporate customers	328.5	351.7	106.3	171.8	60.0	46.4	0.1	-	494.9	569.9
Private individuals	604.4	481.3	430.1	356.4	747.9	636.5	-	-	1,782.4	1,474.2
<b>Total time deposits</b>	<b>970.9</b>	<b>932.0</b>	<b>536.8</b>	<b>528.3</b>	<b>814.2</b>	<b>684.9</b>	<b>0.1</b>	<b>-</b>	<b>2,322.0</b>	<b>2,145.2</b>
<b>Total deposits</b>	<b>3,846.0</b>	<b>3,223.1</b>	<b>1,979.6</b>	<b>1,713.1</b>	<b>2,563.7</b>	<b>2,302.0</b>	<b>17.2</b>	<b>2.6</b>	<b>8,406.5</b>	<b>7,240.8</b>

\*In the balance sheet overnight deposits are recorded as part of demand deposits

## DERIVATIVE FINANCIAL INSTRUMENTS

(in millions of euros)	Contractual/ notional amount Total**	30.09.06		Contractual/ notional amount Total**	31.12.05	
		Fair values			Fair values	
		Assets	Liabilities		Assets	Liabilities
<b>Foreign exchange derivatives</b>						
Forward exchange contracts	130.2	1.3	-0.2	56.3	0.4	-0.1
Currency swaps	4,063.1	2.6	-2.8	3,236.2	6.8	-3.5
OTC* options bought and sold	142.0	0.5	-0.4	15.3	-	-
Other	231.1	0.5	-0.4	128.4	0.2	-0.1
<b>Total FX derivatives</b>	<b>4,566.4</b>	<b>4.9</b>	<b>-3.8</b>	<b>3,436.2</b>	<b>7.4</b>	<b>-3.7</b>
<b>Interest rate derivatives</b>						
Swaps	149.4	0.9	-0.7	333.7	4.0	-2.7
incl.hedges	59.1	0.9	-0.7	113.7	0.9	-0.9
OTC options bought and sold	19.2	0.1	-0.1	27.6	0.2	-0.2
Other	664.0	0.1	-0.1	869.5	0.1	-0.1
<b>Total interest rate derivatives</b>	<b>832.6</b>	<b>1.1</b>	<b>-0.9</b>	<b>1,230.8</b>	<b>4.3</b>	<b>-3.0</b>
<b>Equity and other derivatives</b>						
Futures	483.4	8.1	-8.1	91.2	1.2	-1.1
OTC options bought and sold	207.0	6.4	-5.2	69.9	4.0	-3.1
<b>Total equity and other derivatives</b>	<b>690.4</b>	<b>14.5</b>	<b>-13.3</b>	<b>161.1</b>	<b>5.2</b>	<b>-4.2</b>
<b>Total derivatives</b>	<b>6,089.4</b>	<b>20.5</b>	<b>-18.0</b>	<b>4,828.1</b>	<b>16.9</b>	<b>-10.9</b>

\* Over the counter

\*\* Includes the sum of long and short notional amounts

The bank has designed a fair value hedge to eliminate the interest risk from fixed rate leasing and loan contracts, which are funded from short-term deposits. The hedging instruments are interest rate swaps (IRS) that transform fixed rate assets to variable rate assets, which is naturally hedged with short-term deposits. The hedging period is intended to match the maturity of the last hedging instrument.

## CAPITAL STRUCTURE

(in millions of euros)	30.09.06	31.12.05
<b>Primary capital (Tier 1)</b>		
Share capital	202.8	202.8
Share premium	32.2	32.2
Reserves	49.7	46.8
Other reserves	6.4	6.4
Retained earnings from previous periods	812.2	573.3
Retained earnings from current period	126.9	241.8
Minority ownership	13.1	0.4
Currency translation reserve	-13.6	-10.8
Less: Intangible assets	-28.4	-27.6
Treasury shares	-	-
<b>Total Tier 1</b>	<b>1,201.3</b>	<b>1,065.3</b>
<b>Supplementary capital (Tier 2)</b>	<b>300.0</b>	<b>-</b>
<b>Own funds, total</b>	<b>1,501.3</b>	<b>1,065.3</b>
Deductions from own funds	-0.2	-0.2
<b>Own funds, net</b>	<b>1,501.1</b>	<b>1,065.1</b>
<b>Own funds for covering trading portfolio's market risk (Tier 3)</b>	<b>-</b>	<b>-</b>

## CAPITAL RATIOS

(per cent) (unaudited)	30.09.06	31.12.05
Tier 1 capital ratio <sup>1</sup>	8.55%	11.01%
Tier 2 capital ratio <sup>2</sup>	2.14%	0.00%
Total capital ratio	10.69%	11.01%
Tier 1 Leverage Ratio <sup>3</sup>	7.11%	8.36%
Common Stock to Total Assets	1.20%	1.59%
Common Shareholders' Equity to Total Assets	7.83%	8.58%

<sup>1</sup> Tier 1 capital divided by total risk-weighted on and off balance sheet items

<sup>2</sup> Tier 2 capital divided by total risk-weighted on and off balance sheet items

<sup>3</sup> Tier 1 capital divided by assets

## MATURITY STRUCTURE

September 30, 2006 (in millions of euros)	Under 1 month	1...3 months	3...12 months	1...2 years	2...5 years	Over 5 years	Other (without maturity)	Non- financial assets	Total
<b>Assets</b>									
Cash and due from Central Bank	1,177.2	-	-	-	-	-	-	-	1,177.2
Due from other financial institutions	982.4	188.5	3.2	-	-	-	-	-	1,174.1
Securities	129.8	71.8	253.7	72.3	214.9	135.8	118.8	-	997.1
Loans	497.0	773.4	2,232.7	1,755.8	2,773.8	5,179.0	-	-	13,211.7
- Allowance for credit losses	-18.4	-10.1	-16.8	-13.4	-22.4	-21.0	-	-	-102.1
Tangible and intangible assets	-	-	-	-	-	-	-	142.0	142.0
Other assets	195.2	20.4	39.2	1.9	3.6	8.3	-	33.8	302.4
<b>Total assets</b>	<b>2,963.2</b>	<b>1,044.0</b>	<b>2,512.0</b>	<b>1,816.6</b>	<b>2,969.9</b>	<b>5,302.1</b>	<b>118.8</b>	<b>175.8</b>	<b>16,902.4</b>
<b>Liabilities</b>									
Due to Central Bank and Government	9.3	0.2	2.6	1.7	0.7	0.2	-	-	14.7
Due to other financial institutions	324.7	88.9	712.0	1,264.3	2,471.6	265.2	-	-	5,126.7
Deposits	6,949.2	504.2	852.8	76.1	22.7	1.5	-	-	8,406.5
Debt securities issued to the public	-	-	148.7	20.3	816.2	2.6	-	-	987.8
Other liabilities	355.8	66.7	66.2	21.3	55.3	155.5	-	22.2	743.0
Subordinated liabilities	-	-	-	-	-	300.0	-	-	300.0
Shareholders' equity	-	-	-	-	-	-	-	1,323.7	1,323.7
<b>Total liabilities</b>	<b>7,639.0</b>	<b>660.0</b>	<b>1,782.3</b>	<b>1,383.7</b>	<b>3,366.5</b>	<b>725.0</b>	<b>-</b>	<b>1,345.9</b>	<b>16,902.4</b>
<b>Balance sheet maturity gap</b>	<b>-4,675.8</b>	<b>384.0</b>	<b>729.7</b>	<b>432.9</b>	<b>-396.6</b>	<b>4,577.1</b>	<b>118.8</b>	<b>-1,170.1</b>	<b>-</b>
<b>Off balance sheet items</b>									
Guarantees, letters of credit and undisbursed loans	-342.2	-303.4	-1,166.7	-498.9	-252.6	-287.0	-	-	-2,850.8
Derivatives, assets	680.3	669.5	189.6	31.5	30.5	1.4	-	-	1,602.8
Derivatives, liabilities	-3,615.9	-725.1	-104.2	-31.6	-9.8	-	-	-	-4,486.6
<b>Off balance sheet maturity gap</b>	<b>-3,277.8</b>	<b>-359.0</b>	<b>-1,081.3</b>	<b>-499.0</b>	<b>-231.9</b>	<b>-285.6</b>	<b>-</b>	<b>-</b>	<b>-5,734.6</b>
<b>Net maturity gap</b>	<b>-7,953.6</b>	<b>25.0</b>	<b>-351.6</b>	<b>-66.1</b>	<b>-628.5</b>	<b>4,291.5</b>	<b>118.8</b>	<b>-1,170.1</b>	<b>-5,734.6</b>

## OPEN CURRENCY POSITIONS

September 30, 2006							
(in millions of euros)	EEK	LVL	LTL	EUR	USD	Others	Total
<b>Assets</b>							
Cash and due from Central Bank	571.2	314.7	229.3	23.2	11.0	27.8	1,177.2
Due from other financial institutions	41.7	56.2	19.6	708.1	227.7	120.8	1,174.1
Securities	95.9	15.2	112.8	591.1	145.6	36.5	997.1
Loans	759.7	867.4	1,156.9	9,595.2	804.9	27.6	13,211.7
- Allowance for credit losses	-8.9	-18.6	-15.7	-51.1	-5.9	-1.9	-102.1
Tangible and intangible assets	42.2	44.2	51.6	-	-	4.0	142.0
Other assets	68.8	20.3	27.0	141.1	9.7	35.5	302.4
<b>Total assets</b>	<b>1,570.6</b>	<b>1,299.4</b>	<b>1,581.5</b>	<b>11,007.6</b>	<b>1,193.0</b>	<b>250.3</b>	<b>16,902.4</b>
<b>Liabilities</b>							
Due to Central Bank and Government	3.5	0.4	1.6	9.2	-	-	14.7
Due to other financial institutions	16.7	28.4	5.8	4,721.3	353.0	1.5	5,126.7
Deposits	2,701.6	993.8	2,163.3	1,567.5	878.5	101.8	8,406.5
Debt securities issued to the public	32.0	2.3	-	920.6	0.5	32.4	987.8
Other liabilities	168.8	62.5	145.0	250.0	74.4	42.3	743.0
Subordinated liabilities	-	-	-	300.0	-	-	300.0
<b>Total liabilities</b>	<b>2,922.6</b>	<b>1,087.4</b>	<b>2,315.7</b>	<b>7,768.6</b>	<b>1,306.4</b>	<b>178.0</b>	<b>15,578.7</b>
Shareholders' equity	1,323.7	-	-	-	-	-	1,323.7
<b>Net balance sheet position</b>	<b>-2,675.7</b>	<b>212.0</b>	<b>-734.2</b>	<b>3,239.0</b>	<b>-113.4</b>	<b>72.3</b>	<b>-</b>
<b>Off balance sheet net notional position</b>	<b>2,183.5</b>	<b>-121.2</b>	<b>729.3</b>	<b>-2,931.4</b>	<b>105.6</b>	<b>36.6</b>	<b>2.4</b>

## RATINGS

### MOODY'S INVESTORS SERVICE

	01.06.06	15.11.05	12.12.02	29.07.02	29.01.02	02.05.00
<b>Long-term deposit</b>	A1	A1	A1	Baa1	Baa1	Baa1
<b>Short-term deposit</b>	Prime 1	Prime 1	Prime 1	Prime 2	Prime 2	Prime 2
<b>Financial strength</b>	C+	C+	C	C	C-	C-
<b>Senior-debt</b>	Aa3	A1	A1	A2	A2	

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### HANSABANK'S FINANCIAL CALENDAR FOR 2006:

Q1 2006	April 28
Q2 2006	August 10
Q3 2006	October 26