

Consolidated Balance Statement  
for the 1st quarter of 2011

LVL'000

	Reporting period	Preceding reporting year
Cash and demand claims on central banks	44,517	33,303
Demand claims on other credit institutions	117,484	128,299
Financial assets held for trading	0	0
Financial assets at fair value through profit or loss	0	206
Available-for-sale financial assets	28	28
Loans and receivables	71,668	85,885
Held to maturity investments	3,924	4,257
Changes in fair value of portfolio proportion limited to interest risk	0	0
Deferred expense and accrued income	712	0
Fixed assets	8,819	8,845
Investment property	0	0
Intangible assets	127	138
Investments in subsidiaries and associates	0	0
Other assets	13,899	13,191
Tax asset	141	211
<b>Total assets</b>	<b>261,319</b>	<b>274,363</b>
Due to central banks	0	0
Demand liabilities to credit institutions	2,531	10,472
Financial liabilities held for trading	0	0
Financial liabilities at fair value through profit or loss	0	1
Financial liabilities carried at amortized cost	218,351	226,279

Financial liabilities resulting from transfer of financial assets	0	0
Bonds	4,961	4,926
Changes in fair value of portfolio proportion limited to interest risk	0	0
Deferred income and accrued expenses	819	595
Provisions	486	362
Tax liabilities	0	0
Other liabilities	8,844	6,433
Subordinated loans	6,937	6,955
Total liabilities	242,929	256,023
Capital and reserves	18,390	18,340
Total liabilities and capital and reserves	261,319	274,363
Off-balance-sheet items		
Contingent liabilities	973	690
Commitments to customers	1,486	1,542
Assets under management	85,148	80,773

### Consolidated Statement of Income

for the 1st quarter of 2011

LVL'000

Item	Reporting period	Respective period of the Interest preceding reporting year income	2,067	1,622
Interest expense	-2,270	-2,329		
Dividend income	0	0		
Commission fee income	1,107	878		
Commission fee expense	-113	-131		
Net realized profit/loss from financial assets and liabilities held at amortized value	0	0		

Net realized profit/loss from available-for-sale financial assets	0	0
Net realized profit/loss from held-for-trading financial assets and liabilities	0	0
Net profit/loss from financial assets and liabilities at fair value through profit or loss	0	0
Changes in fair value in risk minimization accounting	0	0
Net foreign exchange gains/loss	1,270	831
Profit/loss from derecognition of property, plant and equipment, investment property and intangible assets	0	0
Other income	171	33
Other expenses	-85	-59
Administrative expenses	-1,749	-1,375
Depreciation	-131	-129
Allowance for impairment	-72	-545
Impairment losses	0	0
Income tax	-145	-5
Profit/loss of the reporting year	50	-1,209

Content of Consolidation Group

for the 1st quarter of 2011

Name	Code of the place of registration	Type of commercial company	Share of equity capital (%)	Share of voting rights (%) in the commercial company	Basis for inclusion into the group
------	-----------------------------------	----------------------------	-----------------------------	--	------------------------------------

SIA "PrivatLīzings"	LV40003683902, Latvija, Rīga, Merķeļa iela 17/19	CFI	100	100	MS
SIA "PrivatConsulting"	LV40003586749, Latvija, Rīga, Tērbatas iela 4	CKS	100	100	MS
SIA "Amber Real"	LV40003903721, Latvija, Rīga, Noliktavas iela 5	PLS	100	100	MS
SIA "PrivatInvestment"	LV40103316587, Latvija, Rīga, Tērbatas 4	PLS	100	100	MS

#### Performance Indicators of the Bank

for the 1st quarter of 2011

Item	Reporting period	Preceding reporting year
Return on equity (ROE) (%)	0.38%	-10.49%
Return on assets (ROA) (%)	0.02%	-0.63%

#### Risk analysis

Information on the risk analysis is available in the Financial Reports section on the website of AS "PrivatBank".

- AS "PrivatBank" Separate and Consolidated Financial Statements for the year ended 31 December 2010 with Independent Auditors' Report on pages 26 to 34; this information has not changed since publishing:

<http://www.privatbank.lv/en/about/financial/>

#### Shareholding structure and equity interest

Shareholder	Number of shares	Paid equity (LVL'000)	Equity investments %
PUBLIC JOINT- STOCK COMPANY "PRIVATBANK"		30 359 520	75.01735%

(Ukraine)

UNIMAIN HOLDINGS LIMITED (Cyprus)	9 584 617	9584 617	23.68326%
Private individuals	525 863	525 863	1.30%

## Management

### Members of the Council of the Bank

Name, surname Position

- Pikush Yuriy Chairman of the Council,
- Samarin Viktor Deputy Chairman of the Council,
- Novikov Timur Member of the Council,
- Kandaurov Yuriy Member of the Council,
- Meļņiks Vasilijš Member of the Council

### Members of the Board of the Bank

Name, surname Position

- Trubakov Oleksandr Chairman of the Board,
- Mekekechko Olexandr Member of the Board,
- Koev Mykolay Member of the Board,
- Ieva Rācenāja\* Member of the Board

\*The Member of the Board was released from the position on March 18, 2011 (Bank Council Minutes No. 02/2011 dated 16.03.2011; Decision of the ER of the Republic of Latvia No. 6-12/35669/1 dated 28.03.2011).

## Organisational structure

Information on the Bank's structure and branches is available in the Financial Reports section on the website of AS "PrivatBank".

- AS "PrivatBank" Separate and Consolidated Financial Statements for the year ended 31 December 2010 with Independent Auditors' Report on page 14 (fourteen):

<http://www.privatbank.lv/en/about/financial/>

## Business strategy and goals

Information on the business areas and goals of AS "PrivatBank" is available in the Financial Reports section on the website of AS "PrivatBank".

- AS "PrivatBank" Separate and Consolidated Financial Statements for the year ended 31 December 2010 with Independent Auditors' Report on page 4 (four):

<http://www.privatbank.lv/en/about/financial/>

## Ratings assigned by rating agencies

The Bank was assigned a B2/NP/E+ rating by Moody's Investors Service.