

Consolidated Balance Statement as 3 quarter year 2011

Consolidated Balance Statement

for the 3rd quarter of 2011

LVL'000

| Item | Reporting period | Preceding reporting year |
|---|------------------|--------------------------|
| Cash and balance with central banks | 42,337 | 33,303 |
| Demand deposits with credit institutions | 10,586 | 10,043 |
| Financial assets held for trading | 0 | 0 |
| Financial instruments at fair value through profit or loss | 0 | 206 |
| Available for sale financial assets | 28 | 28 |
| Loans and receivables | 56,774 | 85,885 |
| Held to maturity investments | 141,707 | 122,513 |
| Interest risk portfolio of shares in the fair value changes | 0 | 0 |
| Deferred expense and accrued income | 285 | 463 |
| Fixed assets | 9,142 | 8,845 |
| Investment Property | 0 | 0 |
| Intangible assets | 104 | 138 |
| Investments in subsidiaries and associates | 0 | 0 |
| Deferred tax asset | 266 | 211 |
| Other assets | 15,478 | 12,728 |
| Total assets | 276,707 | 274,363 |
| Due to central banks | 0 | 0 |
| Due on demand to credit institutions | 2,755 | 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 | 253,268 | 238,160 |
| Financial assets resulting from transfer of financial liabilities | 0 | 0 |
| Interest risk portfolio of shares in the fair value changes | 0 | 0 |
| Deferred income and accrued expenses | 721 | 595 |
| Provisions | 471 | 362 |
| Tax liabilities | 0 | 0 |
| Other liabilities | 1,601 | 6,433 |
| Total liabilities | 258,816 | 256,023 |
| Capital and reserves | 17,891 | 18,340 |
| Total liabilities and capital and reserves | 276,707 | 274,363 |
| Off-balance-sheet items | | |
| Contingent liabilities | 2,508 | 690 |
| Commitments to customers | 1,718 | 1,542 |
| Assets under management | 100,048 | 80,773 |

Consolidated Statement of Income

for the 3rd quarter of 2011

LVL'000

| Item | Reporting period | Respective period of the preceding reporting year |
|---------------------------|------------------|---|
| Interest income | 5,542 | 6,028 |
| Interest expense | -5,591 | -7,427 |
| Dividend income | 0 | 0 |
| Commission and fee income | 3,802 | 3,310 |

| | | |
|--|--------|--------|
| Commission and fee expense | -450 | -429 |
| Net realized profit/loss from financial assets held at amortized value | 0 | 0 |
| Net realized profit/loss from available-for-sale investments | 0 | 0 |
| Net realized profit/loss from held-for-trading investments | 0 | 0 |
| Net income from financial instruments carried at fair value | -1 | 0 |
| Changes in fair value due to risk minimization accounting | 0 | 0 |
| Net foreign exchange gains | 3,893 | 3,058 |
| Profit/loss from derecognition of property, plant and equipment, investment property and intangible assets | 0 | 0 |
| Other operating income | 631 | 239 |
| Other expenses | -340 | -308 |
| Administrative expenses | -5,315 | -4,352 |
| Depreciation | -365 | -365 |
| Allowance for impairment | -2,253 | -4,045 |

| | | |
|-----------------------------------|------|--------|
| Impairment losses | 0 | 0 |
| Income tax | -2 | -12 |
| Profit/loss of the reporting year | -449 | -4,303 |

Content of Consolidation Group

for the 3rd 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 |
|------------------------|------------------------------------|----------------------------|-----------------------------|--|------------------------------------|
| | LV40003683902, | | | | |
| SIA "PrivatLizings" | Latvia, Riga, Merkela Street 17/19 | CFI | 100 | 100 | MS |
| | LV40003586749, | | | | |
| SIA "PrivatConsulting" | Latvia, Riga, Terbatas Street 4 | CKS | 100 | 100 | MS |
| | LV40003903721, | | | | |
| SIA "Amber Real" | Latvia, Riga, Noliktavas Street 5 | PLS | 100 | 100 | MS |
| | LV40103316587, | | | | |
| SIA "PrivatInvestment" | Latvia, Riga, Terbatas Street 4 | PLS | 100 | 100 | MS |

Performance Indicators of the Bank

for the 3rd quarter of 2011

| Item | Reporting period | In the preceding reporting year |
|------|------------------|---------------------------------|
|------|------------------|---------------------------------|

| | | |
|----------------------------|-------|---------|
| Return on equity (ROE) (%) | 2.64% | -18.76% |
| Return on assets (ROA) (%) | 0.17% | -1.69% |

The carrying value of financial instruments

The total amount of financial instruments 4,133 LVL. Debt securities comprises bonds issued by a PJC Commercial Bank "Privatbank" Ukraine.

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:

<http://www.privatbank.lv/lv/par-banku/finansu-parskati/>

Shareholding structure and equity interest

| Shareholder | Number of shares | Paid equity (LVL'000) | Equity investments % |
|---|------------------|--------------------------|----------------------|
| PUBLIC JOINT-STOCK COMPANY "PRIVATBANK" (Ukraine) | 30 359 520 | 30 359 520 | 75.01735% |
| UNIMAIN HOLDINGS LIMITED (Cyprus) | 2 300 017 | 2 300 017 | 5.68326% |
| Private individuals | 7 810 463 | 7 810 463 | 19.29935 % |