

Consolidated Balance Statement

for the 4th quarter of 2011

LVL'000

Item	Reporting period	Preceding reporting year
Cash and balance with central banks	34 976	33 303
Demand deposits with credit institutions	15 844	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	53 700	85 885
Held to maturity investments	149 872	122 513
Interest risk portfolio of shares in the fair value changes	0	0
Deferred expense and accrued income	224	463
Fixed assets	9 671	8 845
Investment Property	0	0
Intangible assets	93	138
Investments in subsidiaries and associates	0	0
Deferred tax asset	8	211
Other assets	47 668	12 728
Total assets	282 084	274 363
Due to central banks	0	0
Due on demand to credit institutions	2 210	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	261 786	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	637	595
Provisions	401	362
Tax liabilities	0	0
Other liabilities	3 116	6 433
Total liabilities	268 150	256 023
Capital and reserves	13 934	18 340
Total liabilities and capital and reserves	282 084	274 363
Off-balance-sheet items		
Contingent liabilities	2 442	690
Commitments to customers	1 820	1 542
Assets under management	159 428	80 773

Consolidated Statement of Income

for the 4th quarter of 2011

LVL'000

Item	Reporting period	Respective period of the preceding reporting year
Interest income	7 264	9 267
Interest expense	-7 209	-9 960
Dividend income	0	0
Commission and fee income	5 267	3 982
Commission and fee expense	-716	-597
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	33	0
Changes in fair value due to risk minimization accounting	0	0
Net foreign exchange gains	4 601	3 825
Profit/loss from derecognition of property, plant and equipment, investment property and intangible assets	0	0
Other operating income	1 076	498
Other expenses	-582	-310
Administrative expenses	-7 185	-6 160
Depreciation	-471	-475
Allowance for impairment	-5 369	-10 941
Impairment losses	0	0
Income tax	-188	85
Profit/loss of the reporting year	-3 479	-10 786

Content of Consolidation Group

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

Performance Indicators of the Bank

for the 4th quarter of 2011

Item	Reporting period	In the preceding reporting year
Return on equity (ROE) (%)	-21.56%	-75.21%
Return on assets (ROA) (%)	-1.25%	-4.56%

Capital adequacy

As of 31 December 2011, the Bank's capital adequacy adjustment was 1 930 981 LVL. The Group's capital adequacy ratio after the adjustment was 12.61%.

The carrying value of financial instruments

The total amount of financial instruments 4, 477 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 %

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

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
Uldis Upenieks	Member of the Board

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/lv/par-banku/finansu-parskati/>

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/lv/par-banku/finansu-parskati/>

Ratings assigned by rating agencies

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