

Net profit of Dkr1 1,306m for the first nine months of 2007

Danske Bank has today announced its financial results for the first nine months of 2007. The report can be viewed at www.danskebank.com. Highlights, which are compared with 2006 pro forma figures, are shown below:

- Net profit for the first nine months of 2007 amounted to Dkr11,306m, against Dkr11,180m in the first nine months of 2006. This result was in line with expectations and was achieved despite the turbulence in the financial markets in the third quarter of 2007.
- The Group maintains its profit guidance for 2007. Overall, net profit for the year is expected to match the 2006 level.
- Net interest income rose 10% to Dkr18,008m.
- Total income grew by 8% to Dkr33,839m.
- Expenses increased 12% primarily as a result of planned expenditure for the integration of the banks in Finland, Northern Ireland and the Republic of Ireland. Excluding these integration expenses, the underlying growth in expenses amounted to 3%. The cost/income ratio was 55%.
- Credit loss expenses amounted to Dkr260m in the first nine months of 2007, against a net positive entry of Dkr545m in the first nine months of 2006. The credit quality remained strong.
- The underlying credit quality of backup liquidity facilities provided to international investment companies is high. The Group's total exposure amounted to Dkr58bn at the end of September, corresponding to about 2% of its total assets. The Group reduced its exposure by Dkr3bn in the third quarter of 2007.
- Lending rose 13% from the end of September 2006 to Dkr1,655bn at September 30, 2007. The non-Danish business units accounted for 56% of lending growth, and their profitability continues to improve. The growth rate in the third quarter of 2007 was 4%.
- The Sampo Bank integration process is on schedule.

Commenting on the results, Danske Bank's chief executive, Peter Straarup, said: "Our income is robust, despite the turbulence in the credit and liquidity markets. This is due, not least, to the broad geographic diversification of the Group's activities and to the increasing profitability of our international banking operations. The strong lending growth in all our markets continued in the third quarter."

Danske Bank first European bank to deliver TWIST billing standard

On September 17, 2007, in a new service for General Electric, Danske Bank became the first European bank to implement the TWIST standard for electronic transmission of details of banking charges.

TWIST has created a global standard for electronic reporting of bank services, offering the best practice on an important issue for corporate treasuries. The TWIST BSB standard enables banks to periodically advise their wholesale clients of their service usage and charges. The Danske Bank Group is the first European bank to deliver structured and standardised details to its customers, and it can do so in five European countries. These are details on type, quantity, price and other information about banking services billed to wholesale users.

General Electric receives TWIST BSB files from the Danske Bank Group in Denmark, Sweden, Norway and Finland, with Ireland to follow soon. The information is used for analysing and controlling trends in debited fees. This creates a transparent relationship, which is an advantage to both the Bank and the customer.

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