



Εik

1-3 Quarter Report

2009

www.eikbank.com

Contents

1-3 Quarter Highlights	3
Key Figures and Financial Ratios	6
Management Review	9
Management Statement	14
1-3 Quarter Accounts	15
Five Year Summary	30
Auditor's Statement	35

1-3 Quarter Highlights

2009

1-3 Quarter Highlights 2009

1-3 Quarter Highlights

"First and foremost, it is satisfactory that net fees and commission income has been re-established at the level of the third quarter of 2008. This was necessary. Furthermore, impairments have decreased from the second to third quarter. We do, however, expect a high level of impairments still. Finally, the Bank has obtained hybrid core capital strengthening the solvency to a satisfactory level, the volatile times taken into consideration", says Mårner Jacobsen, CEO of the Eik Group, as the Bank has published its nine month report 2009.

- Net interest income shows an increase of 6 per cent to DKK 396 million
- Net fee and commissions have decreased 52 per cent to DKK 74 million
- Market value adjustments on securities are a profit of DKK 58 million compared to a loss of DKK 123 million last year
- Core income for the nine month period 2009 increased by 24 per cent to DKK 543 million
- Total impairments are DKK 321 million, an increase of 75 per cent to 2008. However, impairments in the third quarter 2009 have stabilised compared to the second quarter in 2009
- The total cost of Credit Package I was DKK 84 million compared to DKK 0 in 2008
- Results before taxes is a loss of DKK 132 million compared to a loss of DKK 40 million in 2008
- Result after taxes amounts to a loss of DKK 100 million compared to DKK 33 million last year
- Solvency ratio and core capital ratio is 10.9 per cent and 8.1 per cent, respectively, at the end of the period
- Liquidity is DKK 5.4 billion, an excess cover of 146.7 per cent over statutory requirement
- As of 29 October 2009, Eik Banki has been granted hybrid core capital of DKK 327 million under Credit Package II
- Total loans have decreased by 2.5 per cent to DKK 15.6 billion compared to 30 September 2008, but is at the same level as the end of 2008
- Total deposits increased 18.5 per cent to DKK 14.3 billion compared to 30 September 2008, and compared to DKK 14.1 billion at the end of 2008

Outlook 2009

Eik Banki Group downgrades the previously announced estimated result for the year. The Bank now expects a loss after taxes of approximately DKK 150 million against the previously announced loss of DKK 25-75 million. The estimate is before possible impairments of other bank's losses via the guarantee scheme under Credit Package I. The downgrade is primarily related to the continuous difficult conditions on the Danish corporate real estate market.

Furthermore, Eik Banki Group reiterates its earlier estimated total cost of DKK 141 million for its participation in Credit Package I. Furthermore, Eik Banki Group has provided guarantees of DKK 188 million for other banks' losses. Consequently, the total costs for Credit Package I could amount up to DKK 329 million for the Eik Banki Group, of which the Bank already has paid DKK 109 million in 2008 and 1-3

1-3 Quarter Highlights 2009

Quarter 2009. The potential additional cost of Bank Package I is hence DKK 220 million.

The cost of participation in Credit Package I for 1-3 Quarters 2009 has been DKK 84 million, and the cost for the whole year is estimated to DKK 102 million plus possible guarantees becoming effective in fourth quarter 2009.

The Bank's participation in Credit Package II for 1-3 Quarters 2009 has been DKK 9 million, and is estimated to cost DKK 24 million for the whole year 2009 and DKK 68 million annually thereafter.

Key Figures and Financial Ratios

2009

Key Figures and Financial Ratios

Basic Income Statement

Group DKK Million	1-3Q 2009	1-3Q 2008	Change in per cent	3Q 2009	3Q 2008	Change in per cent	2008
Basic Income Statement							
Net interest income	396	374	6	151	95	59	512
Net fee income	73	153	-52	17	72	-76	239
Dividends on shares, etc.	2	27	-93	-0	0	-	27
Market value adjustments	58	-123	-147	18	-29	-162	-246
Other operating income	14	8	75	9	3	200	26
Core income	543	439	24	195	141	38	558
Operating expenses, depreciation and write-downs	275	295	-7	95	86	10	392
Core earnings before impairments	268	144	86	100	55	82	166
Impairments of loans and claims	288	184	57	88	85	4	548
Core earnings	-20	-40	-49	12	-30	-140	-382
Income from associated and subsidiary undertakings	-27	0	-	-1	0	-	-8
Profit on ordinary operations	-47	-40	-18	11	-30	-137	-390
Credit Package I, guarantee cost	50	0	-	26	0	-	19
Credit Package I, impairments	34	0	-	30	0	-	6
Profit before taxes	-131	-40	-228	-45	-30	-50	-415
Taxes	-31	-7	-	-14	-7	-	-101
Net profit for the period	-100	-33	-203	-31	-23	-35	-314

The tabulation of Income Statement deviates from the tabulation used in the previous interim. However, the different tabulation has no effect whatsoever on the result which corresponds to the regular tabulation on page 18.

Key Figures and Financial Ratios

Selected Figures

Group DKK Million	3Q 2009	2Q 2009	1Q 2009	4Q 2008	3Q 2008	3Q 2007	3Q 2006	3Q 2005
Balance Sheet								
Total assets	22,102	22,207	21,942	21,714	19,699	19,893	10,571	7,576
Loans and other claims	15,646	15,694	15,513	15,672	16,054	14,961	7,818	5,622
Deposits and other dept	14,269	14,293	14,172	14,135	12,041	12,705	5,787	4,348
Issued bonds	1,958	1,954	1,167	1	1	1	0	0
Subordinated dept, incl hybrid core capital	742	742	448	448	448	448	150	0
Equity	1,577	1,606	1,652	1,676	1,941	2,074	1,151	919

Ratios

Solvency and capital

Solvency ratio	10.9%	11.6%	10.0%	10.6%	12.4%	11.2%	10.5%	13.0%
Core capital ratio	8.1%	8.6%	7.0%	7.6%	10.4%	8.8%	9.4%	13.0%

Earnings ratios

Return on equity after tax	ROE	-1.9%	-2.8%	-1.4%	-14.9%	-1.2%	4.6%	3.2%	4.2%
Income / cost ratio		0.81	0.77	0.81	0.23	0.82	1.89	1.80	2.00

Shares

Share price end period		101.00	80.00	82.00	95.00	165.00	645.00	342.50	161.77
Book value per share		193.95	197.59	203.16	206.11	238.83	198.56	156.93	130.14
Price to book	P/B	0.52	0.40	0.40	0.46	0.69	3.25	2.18	1.24

Liquidity ratios

Loans, advances and impairments in proportion to deposits		115.5%	115.0%	114.5%	115.5%	136.4%	119.3%	139.3%	137.9%
Excess liquidity cover relative to statutory requirement		146.7%	150.8%	154.9%	164.5%	41.7%	69.5%	86.9%	84.5%

Credit risk ratios

Large loans as percentage of capital base		202.6%	194.6%	257.8%	230.4%	170.6%	112.3%	204.1%	163.9%
Write-offs and impairments during the period		0.6%	0.7%	0.4%	2.0%	0.5%	0.0%	0.0%	0.0%
Total loans in proportion to equity		9.9	9.8	9.4	9.4	8.3	7.2	6.8	6.1
Increase in loans		-0.2%	0.1%	-1.0%	0.4%	2.8%	80.9%	19.3%	11.4%

Comparative figures for 2005-2007 have not been adjusted according to the new accounting principles, but 2008 have been partly adjusted.

Management Review

1-3 Quarter 2009

Management Review

Management Review

Eik Banki presents a loss of DKK 100 million and downgrades estimated result for the year. Hybrid core capital obtained.

Eik Banki Group's core income for the first nine months of 2009 shows an increase of 23.7 per cent to DKK 543.2 million. However, results are still characterised by continued high impairments, especially related to the Danish corporate real estate market. Impairments in the third quarter of 2009 have, nevertheless, stabilised at the level of the second quarter 2009 but the result after taxes for the full year is downgraded to a loss of DKK 150 million.

The nine month result before taxes for 2009 shows a loss of DKK 131.5 million. The result after taxes amounted to a loss of DKK 100.0 million. In the same period last year, the result amounted to a loss of DKK 40.0 million before taxes, and DKK 33.4 million after taxes, respectively.

The Group's results are still impacted by the global economic crisis. However, during the third quarter of 2009, selected positive indications of a reversal of the negative global economic trend have been seen.

Core Income and Basic Operations

Eik Banki Group shows a sound increase in core income for the first nine months of 2009 compared to the same period last year as core income increased by 23.7 per cent from DKK 439.3 million in 2008 to DKK 543.2 million in 2009. The increase is mainly attributable to a favorable development in market value adjustments related to the Group's holdings of marketable securities.

Net interest income increased by 5.6 per cent to DKK 395.6 million in the nine month period 2009

compared to DKK 374.6 million in the same period last year.

Fees and commission income are lower at DKK 88.7 million in the nine month period 2009 compared to DKK 160.8 million in the same period of 2008.

Measured on a quarterly basis, the third quarter of 2009 shows an increase in net interest and fee income compared to second quarter of 2009 by DKK 29.4 million from DKK 137.2 million to DKK 166.6 million. DKK 16.3 million of the increase can be allocated to Eik Banki and DKK 13.1 million to Eik Bank Danmark. The main reasons for the increase in net interest and fee income from the second to the third quarter of 2009 is related to an increased interest rate margin and lower funding costs.

Staff and administrative expenses amount to DKK 265.1 million in the first nine months of 2009 against DKK 276.3 million last year, a reduction of DKK 11.2 million. The reduced expenses are related to a reduction in payments to incentive schemes, corresponding to around DKK 6 million, as well as lower administrative expenses.

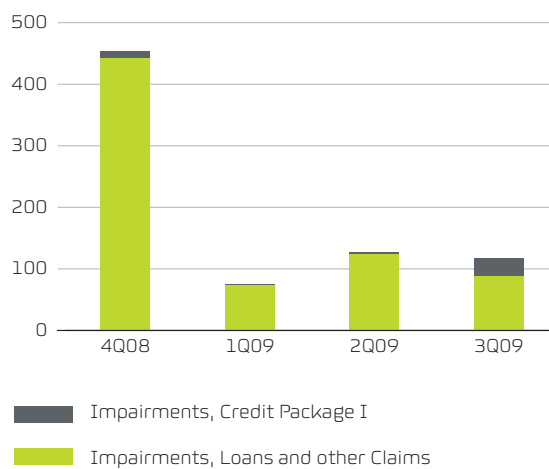
Management continues to have a strong focus on expenses as well as a rigid cost control.

Impairments

In the first nine months of 2009, total impairments amount to DKK 321.5 million, compared to DKK 184.1 million in the same period last year. However, in the third quarter 2009, impairments total DKK 118.3 million compared DKK 127.1 million second quarter 2009 indicating a stabilised level.

Management Review

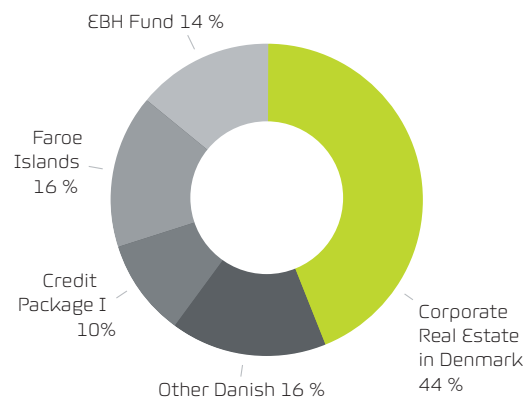
Figure 1
Quarterly Impairments



As shown in figure 2, the majority of the impairments in the first nine months 2009 is due to activities in Denmark, mainly related to corporate real estate financing. An additional major contributor to the total level of impairments for the period is the Danish EBH Fund with DKK 44 million, and where the creditor dividend currently is not expected to exceed 23 per cent. Furthermore, impairments in the amount of DKK 51 million stem from other Danish banks' losses, through the Credit Package I guarantee scheme. Only 16 per cent of the total impairments for the nine month period 2009 relate to the Group's customers in the Faroe Islands.

Eik Banki Group has tightened its credit policy regarding commercial real estate and real estate construction projects. Particularly, the Bank has decided, when participating in a syndication, not to participate if the total exposure in the syndicate exceeds what the Bank can undertake alone. However, the Bank has no intention of withdrawing from the commercial real estate or real estate construction markets.

Figure 2
Impairments 1-3Q 2009



Solvency and Liquidity

Group solvency by 30 September 2009 is 10.9 per cent compared to 12.4 per cent at the same time last year. The solvency for the parent company Eik Banki P/F is 16.4 per cent by 30 September 2009 compared to 21.1 per cent last year. At year-end 2008, the solvency rate was 10.6 per cent for the Group and 18.3 per cent for Eik Banki P/F.

The statutory minimum requirement is 8 per cent.

Core capital by 30 September 2009 is 8.1 per cent and 12.2 per cent for the Group and Eik Banki P/F, respectively.

Management Review

Liquidity remains satisfactory. Calculated as of 30 September 2009, cash-in-hand, sight deposits in other banks, certificates of deposit in the Danish Centralbank and securities is DKK 5.4 billion, which is an excess cover of 146.7 per cent over the required minimum.

Balance

The Group's total assets amount to DKK 22.1 billion by 30 September 2009 compared to DKK 19.7 billion by 30 September 2008. This is an increase of DKK 2.4 billion, corresponding to 12.2 per cent.

Total loans have decreased by DKK 408.5 million from DKK 16.1 billion at 30 September 2008 to DKK 15.6 billion this year. The level of total loans at the end of the nine month period 2009 is unchanged compared to the end of 2008.

During the past twelve months, there has been an increase in deposits from DKK 12.0 billion as of 30 September 2008 to DKK 14.3 billion as of 30 September 2009. By the end of 2008, total deposits amounted to DKK 14.1 billion.

Events after the End of the Interim Period

The Eik Banki Group participates in the Danish Government Credit Package II. The Group has been granted hybrid Core Capital from the Danish Government. Eik Bank Danmark received DKK 295 million in June 2009 and Eik Banki was granted DKK 327 million on 29 October 2009. This means, that Eik Banki Solvency Ratio, which amounted to 16.4 per cent on 30 September, increases by 3 percentage points to 19.4 per cent, and the Group Solvency Ratio, which amounted to 10.9 per cent on 30 September, increases by 2 percentage points to 12.9 per cent. Consequently, the bank's solvency situation is satisfactory.

The Bank's Annual Report 2008 has been chosen

for inspection by the The Danish Securities Council. The Securities Council has pointed out some shortcomings, particularly related to the year begin balance 2007. This may result in a demand for either supplementary information or issuance of a corrected Annual Report 2008.

However, the Bank does not consider the shortcomings to have any material effect. The changes are calculated by the Bank to increase the total assets at year end 2008 by DKK 37 million or 0.17 per cent, and the equity by DKK 6 million or 0.35 per cent. The result for 2007 is calculated to increase by DKK 10 million and the result for 2008 is calculated to decrease by DKK 11 million.

Eik Banki Group has not been involved in any significant law suit or arbitration procedures that are expected to have a deteriorating impact on the result, and the Eik Banki Group has no knowledge of any such matters being underway.

Risk of losses has increased due to the deterioration in the global economy. However, besides the instability in the international financial markets, and the cost in connection with the participation in the Credit Packages I and II, Eik Banki Group has no knowledge of possible trends, uncertainties, demands, obligations or events that could be expected to have a significant negative impact on the prospects of Eik Banki Group.

No other events of significance for the nine month report 2009 have occurred after 30 September 2009.

Outlook 2009

Eik Banki Group downgrades the previously announced estimated result for the year. The Bank now expects a loss after taxes of approximately DKK 150 million against the previously announced loss

Management Review

in the range of DKK 25-75 million. The estimate is before possible impairments of other banks' losses via the guarantee scheme under Credit Package I. The downgrade is primarily owing to the continuous difficult conditions on the Danish corporate real estate market.

The Group expects a relatively high level of impairments in 2010.

Credit Package I and II

Eik Banki Group reiterates its earlier estimated total cost of DKK 141 million for its participation in Credit Package I. Furthermore, Eik Banki Group has provided guarantees of DKK 188 million for other banks' losses. Consequently, the total costs for Credit Package I could amount up to DKK 329 million for the Eik Banki Group, of which the Bank already has paid DKK 109 million in 2008 and 1-3 Quarter 2009. Hence, the potential additional cost for Credit Package I is DKK 220 million.

The cost for participation in Credit Package I for 1-3 Quarters 2009 has been DKK 84 million, and the estimated cost for the whole year is DKK 102 million plus possible guarantees becoming effective in fourth quarter 2009.

The Bank's participation in Credit Package II for 1-3 Quarters 2009 has been DKK 9 million, and is estimated to cost DKK 24 million for the whole year 2009 and DKK 68 million annually thereafter.

Auditing

The 1-3 Quarter report has been reviewed by both Eik Banki Group's internal and external auditor, but has not been audited.

Accounting Principles

As of 1 January 2009, the International Financial

Reporting Standard (IFRS) came into force on the Faroe Islands and therefore applies to Eik Banki Group. The effects of these changes are explained in further detail under 'Note 1 Accounting Principles' and 'Note 18 The effect of the changes in accounting principles for Eik Banki Group'.

Management Statement

Management Statement

The Management and The Board of Directors have today reviewed and adopted the Interim Report of Eik Banki P/F and the Eik Banki Group for the period 1 January - 30 September 2009.

The reviewed Interim Report is presented in compliance with IAS 34 "Interim Financial Reporting" for the Group and with the Danish Financial Business Act for the Parent Company, and in accordance with the executive order and guidelines of the Danish Financial Supervisory Authority on presentations of consolidated financial statements and in accordance with the guidelines for companies listed on Nasdaq OMX Nordic Exchange.

We consider the accounting policies applied to be appropriate, and in our opinion the Interim Report gives a true and fair view of the Group's and the Parent Company's assets, liabilities and financial position at 30 September 2009 and of the results of the Group's and the Parent Company's operations and the Group's cash flows for the period 1 January - 30 September 2009.

In addition, we also consider the Management's review to give a fair presentation of the development in the Group's and Parent Company's activities and financial affairs, the profit for the period and the Group's and the Parent Company's financial position as a whole, as well as a description of the significant risks and elements of uncertainty that may affect the Group and the Parent Company.

Eik Banki P/F

Tórshavn, 30 October 2009

Managing Directors

Marner Jacobsen, Chief Managing Director

Bjarni Olsen, Managing Director

Board of Directors

Frithleif Olsen, Chairman

Odd A. Bjellvåg, Deputy Chairman

Finnbogi Niclasen

Rólant Vidtfeldt

Mathea Hilduberg

Jákup Egil Jensen

Petur Hammer

Tórmund A. Joensen

Rakul Dam

Gert Langgaard

Fía Selma Nielsen

1-3 Quarter Accounts

2009

1-3 Quarter Accounts Income Statement

Eik Banki P/F				Group				
1-3Q 2009	1-3Q 2008	Note	DKK 1,000	1-3Q 2009	1-3Q 2008	3Q 2009	3Q 2008	2008
Income Statement								
546,266	613,561	2	Interest income	876,477	987,087	277,188	323,689	1,381,411
303,696	404,574	3	Interest expense	480,862	612,505	127,177	228,508	869,276
242,570	208,987		Net interest income	395,615	374,582	150,011	95,181	512,135
1,407	24,597		Dividends on shares, etc.	1,753	26,872	-42	50	26,932
61,046	110,342	4	Fee and commission income	88,668	160,776	21,621	75,525	251,519
11,560	3,860		Fee and commission expense	14,970	8,015	4,997	3,642	12,462
293,463	340,066		Net interest and fee income	471,066	554,215	166,593	167,114	778,124
65,095	-139,270	5	Market value adjustments	57,755	-123,095	18,378	-29,133	-245,994
12,898	6,321		Other operating income	14,405	8,168	9,626	2,629	25,692
371,456	207,117		Profit on financial operations	543,226	439,288	194,597	140,610	557,822
153,898	162,330	6	Staff costs and adm. expenses	265,095	276,317	90,900	79,850	370,625
9,118	17,002		Depreciation and write-down of intangible and tangible assets	10,294	18,876	3,342	6,261	21,637
27,473	0		Other operating expenses	50,370	0	25,851	-132	19,458
124,936	127,700	7	Impairment of loans and claims	321,482	184,071	118,349	85,477	553,677
-146,159	45,770		Income from associated and subsidiary undertakings	-27,484	-73	-520	-143	-7,975
-90,128	-54,145		Profit before taxes	-131,499	-40,049	-44,365	-30,989	-415,550
9,850	-20,782		Taxes	-31,521	-6,686	-13,589	-7,412	-101,475
-99,978	-33,363		Net profit for the period	-99,978	-33,363	-30,776	-23,577	-314,075

1-3 Quarter Accounts Balance Sheet

Eik Banki P/F				Group		
3Q 2009	3Q 2008	Note	DKK 1,000	3Q 2009	3Q 2008	2008
Balance Sheet						
Assets						
234,311	170,681		Cash-in-hand and demand deposits with central banks	703,835	516,930	643,322
862,234	1,677,620	8	Claims on credit institutions and central banks	897,973	527,224	2,151,623
119,057	77,790	7, 9	Loans and other claims at current value	203,011	77,790	218,986
8,180,112	8,069,441	7, 9	Loans and other claims at amortised cost	15,442,637	15,976,361	15,452,540
2,400,457	815,830		Bonds at current value	3,331,409	1,167,874	1,840,231
126,735	0		Bonds at amortised cost	126,735	0	0
252,835	326,384		Shares	347,233	422,596	287,739
67,710	159,125		Holdings in associated undertakings 1)	68,079	159,125	64,228
715,610	1,067,032		Holdings in subsidiary undertakings	1,015	8,382	8,522
177,119	197,584		Intangible assets 2)	395,124	410,642	388,540
140,231	114,388		Land and buildings	140,756	115,063	141,815
140,231	114,388		-Domicile properties	140,756	115,063	141,815
10,984	13,071		Other tangible assets	12,933	15,530	15,552
0	0		Current tax assets	10,393	0	6,000
29,127	3,110		Deferred tax assets	141,528	3,110	111,675
16,968	3,301		Assets in temporary possession	28,825	5,742	3,515
153,219	188,916		Other assets	242,023	272,712	359,366
7,800	19,396		Prepayments	8,407	19,830	20,440
13,494,509	12,903,669		Total assets	22,101,916	19,698,911	21,714,094
Liabilities						
2,836,864	4,563,326	10	Debt to credit institutions and central banks	3,105,532	4,759,731	5,081,483
6,428,903	5,698,357	11	Deposits and other debt	14,268,769	12,041,318	14,135,430
1,957,461	0		Issued bonds at fair value	1,958,063	602	602
244,014	249,211		Other liabilities	411,475	492,616	346,004
0	0		Prepayments	537	179	826
11,467,242	10,510,894		Total liabilities	19,744,376	17,294,446	19,564,345
1,764	2,300		Provisions for pensions	1,764	2,300	1,590
0	0		Provisions for deferred tax	16,959	11,305	18,673
1,045	545		Provisions for loan on collaterals	20,092	930	930
0	0		Other provisions	153	0	5,006
2,809	2,845		Provisions for liabilities and charges	38,968	14,535	26,199
447,772	448,444	12	Subordinated debt	741,886	448,444	448,024
Equity						
812,927	812,927		Share capital	812,927	812,927	812,927
600,428	600,428		Share premium account	600,428	600,428	600,428
23,525	0		Other reserves / Revaluation reserve	23,525	0	23,525
139,806	528,131		Retained profit	139,806	528,131	238,646
1,576,686	1,941,486		Total equity	1,576,686	1,941,486	1,675,526
13,494,509	12,903,669		Total liabilities	22,101,916	19,698,911	21,714,094
13 Off-balance sheet items						
1,784,278	1,144,346		Guarantees, etc.	2,041,272	1,256,298	1,890,496
147,248	112,316		Other commitments	153,804	136,517	169,923
1,931,526	1,256,662		Total off-balance sheet items	2,195,076	1,392,815	2,060,419

- 1) Holdings in associated undertakings will be estimated to intrinsic value, but the holding in EBH Zweitmarkt is recorded at acquisition value due to lack of information.
- 2) Thereof goodwill 30 September 2009 Eik Banki P/F DKK 170.8 million and Eik Banki Group DKK 380.5 million against DKK 192.5 million and DKK 402.2 million respectively for the same period last year.

1-3 Quarter Accounts Cash Flow Statement

Eik Banki P/F			Group		
1-3Q 2009	1-3Q 2008	DKK 1,000	1-3Q 2009	1-3Q 2008	2008
Cash Flow Statement					
Cash flows from operating activities					
-99,978	-33,363	Net profit in the period	-99,978	-33,363	-314,075
9,118	17,002	Depreciations and write-downs	10,294	18,876	21,637
124,936	127,700	Impairments for losses on bad debts	321,482	184,071	553,677
98,766	175,751	Market value adjustments of securities	-12,569	205,419	253,968
132,842	287,090	Cash flows from operating activities	219,229	375,003	515,207
Changes in net position to credit institutions and central banks					
555,897	-653,607	Changes in net position to credit institutions and central banks	276,102	-1,058,984	-745,157
-81,374	-789,000	Net changes in loans and deposits	-178,241	-1,844,131	482,631
6,978	425,189	Net changes in securities	-176,419	594,722	389,445
111,783	-51,806	Net changes in other assets and liabilities	157,629	54,456	-234,092
593,284	-1,069,224	Cash flows from selected financial assets and liabilities	79,071	-2,253,937	-107,173
Cash flows from investment activities					
-5,811	150,482	Changes in intangible and tangible assets	-13,201	152,294	125,482
0	0	Investments in associated companies and subsidiaries	0	0	0
-5,811	150,482	Cash flows from investment activities	-13,201	152,294	125,482
Cash flows from financing activities					
1,138	-129,133	Inflow to equity	1,138	-129,133	-110,166
-926	52	Subordinated debt	293,862	52	-366
212	-129,081	Cash flows from financing activities	295,000	-129,081	-110,532
720,527	-760,733	Total changes in cash flows	580,099	-1,855,721	422,984
2,770,703	2,212,526	Cash and cash equivalents beginning period	4,819,360	4,396,377	4,396,377
3,491,230	1,451,793	Cash and cash equivalents end period	5,399,459	2,540,656	4,819,361
Cash and cash equivalents beginning period					
111,049	164,983	Cash-in-hand and demand deposits with central banks, etc.	643,322	219,851	219,851
245,583	657,322	Claims on demands on credit institutions	804,883	2,079,958	2,079,958
1,198,751	639,471	Claims at notice on central banks	1,548,641	1,203,974	1,203,974
1,215,320	750,750	Bonds etc.	1,822,514	892,594	892,594
2,770,703	2,212,526	Cash and cash equivalents beginning period	4,819,360	4,396,377	4,396,377
Cash and cash equivalents end period					
234,311	170,681	Cash-in-hand and demand deposits with central banks, etc.	703,834	516,930	643,322
612,290	252,276	Claims on demands on credit institutions	840,895	362,408	804,883
249,944	0	Claims at notice with central banks	509,915	149,865	1,548,641
2,394,685	1,028,836	Bonds etc.	3,344,815	1,511,453	1,822,515
3,491,230	1,451,793	Cash and cash equivalents end period	5,399,459	2,540,656	4,819,361

1-3 Quarter Accounts
Equity

	Share capital	Share premium account	Other reserves / Revaluation reserves	Retained profit	Total
DKK 1,000					
Equity					
Eik Banki P/F					
1 January 2009	812,927	600,428	23,525	238,646	1,675,526
Increase from buying own shares				-395	-395
Decrease from selling own shares				1,533	1,533
Net profit				-99,978	-99,978
30 September 2009	812,927	600,428	23,525	139,806	1,576,686
1 January 2008					
Own shares year begin	812,927	600,428	0	686,412	2,099,767
Own shares end period				85,508	85,508
Change of accounting principles				-133,768	-133,768
Dividend (paid out)				4,635	4,635
Net profit				-81,293	-81,293
				-33,363	-33,363
30 September 2008	812,927	600,428	0	528,131	1,941,486
Group					
1 January 2009	812,927	600,428	23,525	238,646	1,675,526
Increase from buying own shares				-395	-395
Decrease from selling own shares				1,533	1,533
Net profit				-99,978	-99,978
30 September 2009	812,927	600,428	23,525	139,806	1,576,686
1 January 2008					
Own shares year begin	812,927	600,428	0	686,412	2,099,767
Own shares end period				86,012	86,012
Change of accounting principles				-133,768	-133,768
Dividend (paid out)				4,131	4,131
Net profit				-81,293	-81,293
				-33,363	-33,363
30 September 2008	812,927	600,428	0	528,131	1,941,486

1-3 Quarter Accounts Solvency and Capital Demand

Eik Banki P/F			Group		
1-3Q 2009	1-3Q 2008	DKK 1,000	1-3Q 2009	1-3Q 2008	2008
Solvency and Capital Demand					
Solvency					
1,350,012	1,865,709	Core capital after deductions, incl. hybrid core capital	1,313,720	1,653,920	1,162,806
1,817,074	2,181,076	Capital base	1,780,782	1,969,563	1,630,245
10,283,213	9,582,341	Weighted assets not included in trading portfolio including off-balance-sheet items	15,176,891	14,498,997	14,391,231
765,802	751,886	Weighted items with market risk	1,109,741	1,407,451	1,010,750
11,049,015	10,334,227	Total risk weighted assets	16,286,632	15,906,448	15,401,981
16.4%	21.1%	Solvency ratio purs. to FIL § 124, 2 no. 1	10.9%	12.4%	10.6%
12.2%	18.1%	Core capital ratio	8.1%	10.4%	7.5%
Capital demand					
883,921	826,738	Capital demand purs. to FIL § 124, 2 no. 1	1,302,931	1,272,516	1,232,158
1,656,236	2,099,766	Core Capital before statutory deductions	1,656,236	2,099,766	1,656,236
177,119	197,584	Intangible assets	395,124	409,363	387,278
29,127	3,110	Tax assets	141,528	3,120	106,152
99,978	33,363	Loss for the period	99,978	33,363	0
1,350,012	1,865,709	Core capital after deductions	1,019,606	1,653,920	1,162,806
0	0	Hybrid core capital (Credit package II)	294,114	0	0
1,350,012	1,865,709	Core capital after deductions, incl. hybrid core capital	1,313,720	1,653,920	1,162,806
Supplementary capital					
447,772	448,444	Subordinated debt	447,772	448,582	448,024
19,290	0	Revaluation reserves	19,290	138	19,415
0	133,077	Deductions for holdings purs. to FIL § 139,1 no. 2	0	133,077	0
1,817,074	2,181,076	Capital base	1,780,782	1,969,563	1,630,245

1-3 Quarter Accounts Notes

1 Accounting Principles

In General

The interim financial report for the Group for third quarter 2009 is made according to IAS 34 "Interim Financial Reporting" as announced in notice no. 1120 of 24 November 2008 concerning the application of IFRS on the Faroe Islands, and in accordance with the executive order and guidelines of the financial statements and in accordance with the guidelines for companies listed on Nasdaq OMX.

The application of the IAS 34 entails that this report is limited compared to a fully detailed annual report, simultaneously as the main stipulations on value estimations according to IFRS are applied. As this also is the Group's first report according to IFRS, the report is made according to IFRS 1 "First-time adoption of IFRS".

The Financial Statements of the Parent Company are presented in accordance with the Danish Financial Business Act, including the Presentation of Financial Statements by Credit Institutions and Stockbrokers, etc. as announced in notice no. 390 of 21 May 2008 which is comparable, but not identical, to IFRS.

The Interim Financial reports in 2008 were made according to the old national rules, while the Annual Report 2008 was made according to the new national notice no. 390 of 21 May 2008. The Quarterly figures for 2008 in this report have been adjusted accordingly.

New Accounting Principles

As a consequence of the above, the method of making up and evaluate particular financial accounts is altered compared to the financial report of third quarter 2008.

The Annual Report 2008 explains the effects which the new accounting principles have on equity as of 1 January 2008. As regards the numbers of comparison for third quarter 2008, these are adjusted to the new accounting principles to make the numbers comparable. The implications of the altered accounting principles in the third quarter 2008 is made up and booked over equity as of 30 September 2008. The collective effects of total adjustments is a devaluation of equity of DKK 130.8 million, which is explained in note 18.

As a result of the new applied accounting principles, the value estimation of the financial derivatives has changed compared to the former accounting principles. Principally this means that derivatives that have been acquired without a loan agreement with a customer, will affect Eik Banki's operation. When derivatives have been acquired as a part of covering the risk of a certain loan or deposit, it does not affect the basic operation, but is adjusted directly over loan/deposits. The effects on operation for third quarter 2009, is an income increase of DKK 8.5 million. By the authorisation of IFRS 1, the figures of comparison for 2008 of the above have not been adjusted accordingly.

According to IAS 27 capital holdings in subsidiaries can be estimated at cost value or intrinsic value (equity) in parent companies and the Annual Report of the Group. Eik Banki has decided to estimate capital holdings of subsidiaries according to the method of intrinsic value.

Other capital holdings will be estimated to intrinsic value or present value where this can be made meticulously according to the valid method of calculation.

Apart from the above mentioned there have been no changes in accounting principles compared to the Annual Report 2008.

Recognition and Measurement – General

The measurement of certain assets and liabilities requires Management to estimate the implications of future events on the value of such assets and liabilities. Estimates of significance to the financial reporting are made in connection with determining the impairment of loans and advances, the fair value of unlisted financial instruments, provisions, etc. Estimates are based on assumptions that Management consider appropriate but which are uncertain by their nature.

The most significant estimates that Management makes in applying the Group's accounting policies and the most important uncertainty affecting estimates made when preparing the condensed Interim Report are unchanged from those uncertainties and estimates made when preparing the Annual Report at 31 December 2008.

1-3 Quarter Accounts
Notes

Eik Banki P/F							Group
1-3Q 2009	1-3Q 2008	Note	DKK 1,000		1-3Q 2009	1-3Q 2008	2008
		2	Interest income				
55,141	127,549		Credit institutions and central banks		75,490	101,464	162,678
425,698	429,311		Loans and other claims		706,525	816,671	1,138,774
72,748	39,253		Bonds		103,524	52,885	68,620
-7,321	17,448		Derivative financial instruments		-12,769	16,067	10,993
			Of this:				
-2,522	17,448		Currency contracts		-2,522	18,032	15,132
-4,799	0		Interest contracts		-10,247	-1,965	-4,139
0	0		Other interest income		3,707	0	346
546,266	613,561		Total interest income		876,477	987,087	1,381,411
		3	Interest expense				
132,127	235,823		Credit institutions and central banks		136,852	233,770	330,343
117,795	150,484		Deposits and other debt		280,746	360,427	510,668
39,059	0		Issued bonds		39,090	0	36
14,715	18,267		Subordinated debt		24,056	18,267	28,204
0	0		Other interest expenses		118	41	25
303,696	404,574		Total interest expense		480,862	612,505	869,276
		4	Fee and commission income				
2,594	1,030		Security trading and custody		13,398	12,054	44,261
12,088	14,848		Transfer of payments		16,879	20,784	44,414
2,086	5,590		Loan fees		3,308	23,013	10,952
19,757	13,919		Guarantee commission		21,273	15,793	21,082
24,521	74,955		Other fees and commissions		33,810	89,132	130,810
61,046	110,342		Total fee and commission income		88,668	160,776	251,519
		5	Market value adjustments				
42,670	0		Loans and other claims at current value		43,938	0	2,181
39,315	-120,264		Bonds		51,269	-122,780	-140,055
-23,641	405		Shares		-47,255	7,069	-86,744
25,155	-19,411		Currencies		27,679	-18,889	-24,679
-36,106	0		Derivative financial instruments		-35,578	10,168	3,315
0	0		Other assets		0	0	-12
17,702	0		Other liabilities		17,702	1,337	0
65,095	-139,270		Total market value adjustments		57,755	-123,095	-245,994

1-3 Quarter Accounts
Notes

Eik Banki P/F				Group		
1-3Q 2009	1-3Q 2008	Note	DKK 1,000	1-3Q 2009	1-3Q 2008	2008
6 Staff costs and administrative expenses						
Salaries and remuneration of Board of Directors, Managing Directors and Board of Representatives						
3,334	3,024		Managing Directors 1)	3,597	3,287	4,820
1,576	1,342		Board of Directors 2)	1,576	1,342	1,867
116	131		Board of Representatives	116	131	165
5,026	4,497		Total	5,289	4,760	6,852
Staff costs						
69,359	68,743		Wages and salaries	114,636	121,470	161,408
7,197	7,395		Pensions 3)	11,350	11,302	13,774
6,283	6,949		Social security costs	10,738	10,692	13,988
82,839	83,087		Total	136,724	143,464	189,170
66,033	74,746		Other administrative expenses	123,082	128,093	174,603
153,898	162,330		Total staff costs and administrative expenses	265,095	276,317	370,625
233	225		Employee end period, full time equivalent	338	331	330

- 1) Managing Directors' notice of termination is 12 months from Eik Banki, and 3 months from Managing Director. Managing Directors are entitled to 18 months remuneration after termination of employment.
- 2) Members of Board of Directors and Board of Representatives are not entitled to any benefits upon termination of employment.
- 3) The Management as well as the staff is included in a defined contribution plan.

1-3 Quarter Accounts
Notes

Eik Banki P/F				Group		
3Q 2009	3Q 2008	Note	DKK 1,000	3Q 2009	3Q 2008	2008
7 Impairment of loans and other claims						
Individual impairment on loans						
336,200	0		Individual impairments year begin	618,643	27,116	189,768
112,658	225,291		New individual impairments	367,178	301,992	540,773
0	0		Reversed individual impairments	59,428	24,880	45,581
6,709	0		Previous impairments now confirmed loss	151,159	10,158	86,874
0	0		Other additions and disposals	12,298	120	5,092
20,201	0		Revenue from interests on impairments on loans	20,201	-8,492	15,465
462,350	225,291		Individual impairments end period	807,733	285,698	618,643
1,540,065	1,096,842		Loans and other claims before impairment	1,935,626	1,467,399	1,279,887
1,077,715	871,551		Loans and other claims after impairment	1,127,893	1,181,701	661,244
Collective impairment on loans						
18,117	0		Collective impairments year begin	46,541	9,768	9,768
-10,228	65,421		New collective impairments	-6,141	82,077	39,913
0	0		Reversed collective impairments	12,472	1,792	3,140
7,889	65,421		Collective impairments end period	27,928	90,053	46,541
7,691,692	7,341,101		Loans and other claims before impairment	14,545,682	14,962,503	15,056,823
7,683,803	7,275,680		Loans and other claims after impairment	14,517,754	14,872,450	15,010,282
Impairments included in the income statement						
102,429	127,700		New impairments	346,554	221,178	976,399
0	0		Reversed impairments	76,900	35,164	418,283
0	0		Value adjustment of acquired assets	12,298	0	3,528
22,170	0		Losses without prior impairment	25,718	936	23,197
163	0		Paid into previous depreciated claims	1,170	2,879	36,409
124,436	127,700		Included in the income statement	306,500	184,071	548,432
0	0		Impairments, other credit risks	0	0	5,000
Provisions for losses on guarantees						
545	545		Provisions for losses on guarantees year begin	5,110	930	1,230
500	0		New impairments	14,982	0	0
0	0		Reversed provisions for losses	0	0	300
1,045	545		Provisions for losses on guarantees end period	20,092	930	930
Provisions for losses included in the income statement						
500	0		New provisions for losses for the year	14,982	0	545
0	0		Reversed provisions for losses	0	0	300
500	0		Included in the income statement	14,982	0	245

1-3 Quarter Accounts
Notes

Eik Banki P/F				Group		
3Q 2009	3Q 2008	Note	DKK 1,000	3Q 2009	3Q 2008	2008
		8	Claims on credit institutions and central banks			
249,944	0		Claims at notice on central banks	509,915	0	1,548,641
612,290	1,677,620		Claims on credit institutions	388,058	527,224	602,982
862,234	1,677,620		Total claims on credit institutions and central banks	897,973	527,224	2,151,623
			Claims on credit institutions and central banks			
362,290	252,275		At call	388,058	513,261	804,883
249,944	1,325,345		Up to 3 months	509,915	13,963	1,250,823
0	0		Over 3 months and up to 1 year	0	0	95,917
100,000	0		Over 1 year and up to 5 years	0	0	0
150,000	100,000		Over 5 years	0	0	0
862,234	1,677,620		Total claims on credit institutions and central banks	897,973	527,224	2,151,623
250,000	1,321,681		Thereof from Eik Bank Danmark A/S			
		9	Loans and other claims			
119,057	77,790		Loans and other claims at current value	203,011	77,790	218,986
8,180,112	8,069,441		Loans and other claims at amortised cost	15,442,637	15,976,361	15,452,540
8,299,169	8,147,231		Total loans and other claims	15,645,648	16,054,151	15,671,526
			Loans and other claims			
577,469	189,146		At call	1,602,176	199,611	198,814
193,568	274,837		Up to 3 months	1,394,752	637,923	2,249,796
772,634	806,581		Over 3 months and up to 1 year	1,236,458	904,014	1,669,665
2,314,310	2,180,161		Over 1 year and up to 5 years	3,120,969	2,718,187	3,883,675
4,441,188	4,696,506		Over 5 years	8,291,293	11,594,416	7,669,576
8,299,169	8,147,231		Total loans and other claims	15,645,648	16,054,151	15,671,526
4.5%	3.1%		Accumulated provisions on loans, advances, and guarantees in per cent of loans, advances, and guarantees, at the end of the period	4.5%	2.1%	3.6%
122,896	39,150		Non-accrual loans, advances, and guarantees	481,720	59,073	657,105
1.2%	0.4%		Non-accrual loans, advances, and guarantees in per cent of total loans and guarantees	2.6%	0.3%	3.6%
		10	Debt to credit institutions and central banks			
0	0		Debt to central banks	0	0	0
2,836,864	4,563,326		Debt to credit institutions	3,105,532	4,759,731	5,081,483
2,836,864	4,563,326		Total debt to credit institutions and central banks	3,105,532	4,759,731	5,081,483
			Debt to credit institutions and central banks			
47,004	463,221		Debt payable on demand	315,673	699,470	793,991
906,301	352,909		Up to 3 months	906,301	1,738,638	127,043
1,090,922	778,282		Over 3 months and up to 1 year	1,090,922	778,282	1,721,047
792,637	2,968,914		Over 1 year and up to 5 years	792,636	1,543,341	2,439,402
0	0		Over 5 years	0	0	0
2,836,864	4,563,326		Total debt to credit institutions and central banks	3,105,532	4,759,731	5,081,483
2,838	101,860		Thereof to Eik Bank Danmark A/S			

1-3 Quarter Accounts
Notes

Eik Banki P/F				Group		
3Q 2009	3Q 2008	Note	DKK 1,000	3Q 2009	3Q 2008	2008
11 Deposits and other debt						
2,277,061	2,040,534		Deposits on demand	6,887,039	6,480,723	6,633,210
1,796,887	2,000,732		Deposits at notice	2,723,141	2,692,215	2,880,246
1,897,667	1,229,786		Time deposits	2,931,740	1,270,111	2,892,599
457,288	427,305		Special categories of deposits	1,726,849	1,598,269	1,729,375
6,428,903	5,698,357		Total deposits and other debt	14,268,769	12,041,318	14,135,430
Deposits and other debt						
2,277,061	2,040,534		On demand	7,622,410	6,637,231	6,867,943
2,829,878	2,351,598		Up to 3 months	3,056,466	3,195,895	3,193,119
931,719	934,458		Over 3 months and up to 1 year	2,638,732	1,147,114	1,675,455
159,163	133,259		Over 1 year and up to 5 years	362,172	331,746	1,442,990
231,082	238,508		Over 5 years	588,989	729,332	955,923
6,428,903	5,698,357		Total deposits and other debt	14,268,769	12,041,318	14,135,430
12 Subordinated debt						
Supplementary capital contribution						
150,000	150,000		Bond issue in DKK, 5.385 per cent fixed 1)	150,000	150,000	150,000
297,772	298,444		Loan, Euribor 3 months + 1.18 per cent 2)	297,772	298,444	298,024
447,772	448,444		Total supplementary capital contribution	447,772	448,444	448,024
1) Due 30 June 2014						
2) Due 28 March 2015						
Hybrid core capital						
0	0		Bond issue in DKK, 11.15 per cent fixed	294,114	0	0
0	0		Total hybrid core capital	294,114	0	0
447,772	448,444		Total subordinated debt and included in capital base	741,886	448,444	448,024
14,715	18,267		Interest expense	24,056	18,267	28,204
13 Off-balance-sheet items						
Guarantees and other liabilities						
616,093	344,645		Financial guarantees	624,235	485,120	643,024
580,330	213,358		Loss guarantees for mortgage loans	580,330	273,358	448,620
535,355	493,843		Other liabilities	836,706	497,820	798,852
1,731,778	1,051,846		Total guarantees and other liabilities	2,041,272	1,256,298	1,890,496
Other commitments						
64,810	112,316		Irrevocable credit commitments	64,810	112,316	56,542
82,438	0		Other commitments	88,994	24,201	113,381
147,248	112,316		Total other commitments	153,804	136,517	169,923
Subsidiary liabilities						
52,500	92,500		Eik Bank Danmark A/S	0	0	0
52,500	92,500		Total subsidiary liabilities	0	0	0
1,931,526	1,256,662		Total off-balance-sheet items	2,195,076	1,392,815	2,060,419

14 Contingent assets

Eik Banki / Group has no contingent assets

1-3 Quarter Accounts
Notes

DKK 1,000

15 Derivative financial instruments

	3Q 2009		3Q 2008	
	Nominal value	Net market value	Nominal value	Net market value
Eik Banki P/F				
Currency, interest and share contracts				
Up to 3 months				
Forwards and futures, bought	924,715	-7,252	159,879	288
Forwards and futures, sold	455,887	13,835	112,869	-3,174
Over 3 months and up to 1 year				
Forwards and futures, bought	203	0	276,320	-5,003
Forwards and futures, sold	0	0	276,320	7,548
Over 1 year and up to 5 year				
Forwards and futures, bought	1,637	0	53,724	-2,227
Forwards and futures, sold	1,637	0	53,724	2,312
Total				
Forwards and futures, bought	926,555	-7,252	489,923	-6,942
Forwards and futures, sold	457,524	13,835	442,913	6,686
Net market value		6,583		-256
	Positive	Negative	Positive	Negative
Forwards and futures, bought	1,162	8,414	400	7,342
Forwards and futures, sold	14,849	1,014	11,534	4,848
Net market value 1)	16,011	9,428	11,934	12,190
1) There of market value of non-guaranteed contracts	16,011	9,428	11,934	12,190
Market value, average	Positive	Negative	Positive	Negative
Forwards and futures, bought	781	7,878	8,182	3,902
Forwards and futures, sold	13,191	2,931	8,029	9,491
Net market value	13,972	10,809	16,211	13,393

1-3 Quarter Accounts
Notes

DKK 1,000

15 Derivative financial instruments

Group	3Q 2009		3Q 2008	
	Nominal value	Net Market value	Nominal value	Net Market value
Group				
Currency, interest and share contracts				
Up to 3 months				
Forwards and futures, bought	976,865	-8,162	26,920	13
Forwards and futures, sold	2,501,061	12,137	716,647	-3,107
Over 3 months and up to 1 year				
Forwards and futures, bought	203	0	96,190	-4,902
Forwards and futures, sold	0	0	456,450	7,587
Over 1 year and up to 5 year				
Forwards and futures, bought	1,637	0	53,724	-2,227
Forwards and futures, sold	1,637	0	53,724	2,313
Total				
Forwards and futures, bought	978,705	-8,162	176,834	-7,116
Forwards and futures, sold	2,502,698	12,137	1,226,821	6,793
Net market value		3,975		-323
	Positive	Negative	Positive	Negative
Forwards and futures, bought	2,781	10,942	1,334	8,450
Forwards and futures, sold	18,110	5,974	14,013	7,220
Net market value 1)	20,891	16,916	15,347	15,670
1) There of market value of non-guaranteed contracts	20,891	16,916	15,347	15,670
Market value, average				
Forwards and futures, bought	3,897	13,904	9,194	3,783
Forwards and futures, sold	34,086	9,771	10,076	8,702
Net market value	37,983	23,675	19,270	12,485

1-3 Quarter Accounts
Notes

Eik Banki P/F				Group		
1-3Q 2009	1-3Q 2008	Note	DKK 1,000	1-3Q 2009	1-3Q 2008	2008
		16	Shareholders holding more than 5 per cent according to § 28a in the Company Act			
52%	52%		The Eik Fund (Eik Grunnurin)	52%	52%	52%
		17	Business segment reporting 1)			
158,003	4,064		Retail Banking	235,122	89,091	377,936
241,381	281,336		Corporate Banking	332,043	356,820	370,636
			Capital Markets, Investment Banking and Asset Management			
-38,129	-9,457		Treasury	-22,469	1,785	70,464
-2,697	-75,147			-15,875	-16,576	-286,906
358,558	200,796		Total business segment reporting	528,821	431,120	532,130

1) Net interest and fee income and market value adjustment distributed on business segments

18	The effects of the changes in accounting principles for Eik Banki Group	3Q 2008
	Change in Equity	
	Equity according to the financial report	2,072,313
	Own shares to equity	-51,517
	Transfer of value adjustment of own shares from operations	-82,251
	Reversed provisions according to previously applied accounting principles	214,333
	Individual and collective impairments according to IFRS	-163,338
	Amortisation of provisions	-46,361
	Result according to previously applied accounting principles	31,670
	Result according to IFRS	-33,363
	Total change	-130,827
	Equity 3Q 2008 according to IFRS	1,941,486
	Change in result	
	Result according to financial report	-31,670
	Transferred value adjustment of own shares from operations	82,251
	Reversed change in provisions according to previously applied accounting principles	44,860
	Change in impairments according to IFRS	-127,919
	Amortisation of provisions	-885
	Total change	-1,693
	Result 1-3Q 2008 according to IFRS	-33,363

Further information about changes in accounting principles is available in note 1 "Accounting Principles" and in the Annual Report 2008

Five Year Summary

2005–2009

Five Year Summary Income Statement

Group DKK Million	1-3Q 2009	1-3Q 2008	Change in per cent	1-3Q 2007	1-3Q 2006	1-3Q 2005
Income Statement						
Interest income	876	987	-11	631	329	252
Interest expenses	480	613	-22	345	134	77
Net interest income	396	374	6	286	195	175
Fees, commissions and dividend	75	180	-58	163	79	44
Market value adjustments	58	-123	147	86	38	45
Other operating income	14	8	75	7	6	6
Profit on financial operations	543	439	24	542	318	270
Staff costs, administrative expenses and other operating expenses	315	276	14	232	156	128
Depreciations and write-down of intangible and tangible assets	10	19	-47	17	18	10
Impairment of loans and other claims	322	184	75	-5	-23	14
Income from associated and subsidiary undertakings	-27	0	-	34	25	0
Profit before taxes	-131	-40	-228	332	192	118
Taxes	-31	-7	-	50	37	25
Net profit for the period	-100	-33	-203	282	155	93

Comparative figures for 2005-2007 have not been adjusted according to the new accounting principles, but 2008 have been partly adjusted.

Five Year Summary Balance Sheet

Group DKK Million	3Q 2009	3Q 2008	Change in per cent	2008	3Q 2007	3Q 2006	3Q 2005
Balance Sheet							
Assets							
Cash in hand, claims on central banks and credit institutions	1,602	1,044	53	2,795	2,078	995	628
Loans and other advances	15,646	16,054	-3	15,672	14,961	7,818	5,622
Securities	3,874	1,758	120	2,201	1,924	1,109	929
Tangible assets	154	131	18	157	133	131	120
Other assets	826	712	16	889	797	518	277
Total assets	22,102	19,699	12	21,714	19,893	10,571	7,576
Liabilities							
Debt to credit institutions	3,106	4,760	-35	5,081	4,080	3,181	2,104
Deposits and other liabilities	14,269	12,041	18	14,135	12,705	5,787	4,348
Issued bonds at fair value	1,958	1	-	1	0	0	0
Other liabilities	450	508	-11	373	586	302	205
Subordinated debt	742	448	65	448	448	150	0
Equity	1,577	1,941	-19	1,676	2,074	1,151	919
Total liabilities	22,102	19,699	12	21,714	19,893	10,571	7,576
Off-balance-sheet items							
Total guarantees, etc.	2,041	1,256	62	1,890	970	824	304
Other commitments	154	137	13	170	92	2	2
Total off-balance-sheet items	2,195	1,393	58	2,060	1,062	826	306

Comparative figures for 2005-2007 have not been adjusted according to the new accounting principles, but 2008 have been partly adjusted.

Five Year Summary Balance Sheet

Group		3Q 2009	3Q 2008	3Q 2007	3Q 2006	3Q 2005
Ratios						
Solvency and capital ratios						
Solvency ratio 1)		10.9%	12.4%	11.2%	10.5%	13.0%
Core capital ratio 1)		8.1%	10.4%	8.8%	9.4%	13.0%
Earning ratios						
Return on equity before tax 1)	ROE	-8.1%	-2.0%	20.2%	18.6%	13.5%
Return on equity after tax 1)	ROE	-6.1%	-1.7%	17.2%	15.0%	10.6%
Return on assets after tax	ROA	-0.5%	-0.2%	1.4%	1.5%	1.2%
Return on risk weighted assets after tax	RORWA	-0.6%	-0.2%	1.9%	1.9%	1.6%
Income/cost ratio 1)		0.80	0.90	2.37	2.27	1.78
Shares						
Average number of shares (1,000)		8,129	8,129	7,113	6,953	6,793
Number of shares end period (1,000)		8,129	8,129	7,113	7,113	6,793
Share price end period		101.00	165.00	645.00	342.50	161.77
Share price high		130.00	517.00	744.00	350.50	161.75
Share price low		76.50	165.00	483.00	184.50	118.25
Average share price		103.25	341.00	613.50	267.50	140.00
Earnings after tax per share 1)	EPS	-12.30	-4.10	28.95	17.53	8.25
Book value per share	BVPS	193.95	238.83	198.56	156.93	130.14
Market risk ratios						
Interest rate risk 1) & 2)		6.8%	3.1%	4.5%	1.4%	4.6%
Foreign currencies risk 1) & 3)		3.9%	28.5%	8.8%	17.8%	5.1%
Risk weighted assets / Total assets		73.7%	80.7%	72.7%	77.8%	77.1%
Liquidity ratios						
Loans, advances and impairments in proportion to deposits 1)		115.5%	136.4%	119.3%	139.3%	137.9%
Excess liquidity cover relative to statutory requirement 1)		146.7%	41.7%	69.5%	86.9%	84.5%
Credit risk ratios						
Large loans as percentage of capital base 1) & 4)		202.6%	170.6%	112.3%	204.1%	163.9%
Part of outstanding loans at reduced interest 1)	NPL	2.6%	0.8%	0.0%	0.1%	0.0%
Impairments percentage 1)	LLR	4.5%	2.1%	1.3%	2.8%	5.9%
Loan loss reserve / Non-performing loan ratio	LLR/NPL	173%	283%	-	-	-
Write-offs and impairments during the period 1)		1.7%	1.0%	-0.0%	-0.3%	0.2%
Total loans in proportion to equity 1)		9.9	8.3	7.2	6.8	6.1
Increase in loans 1)		-0.2%	2.8%	80.9%	19.3%	11.4%
Other ratios						
Increase in deposits 1)		0.9%	-9.2%	107.7%	29.1%	3.6%
Increase in balance 1)		1.8%	-9.1%	68.2%	22.6%	16.7%

Comparative figures for 2005-2007 have not been adjusted according to the new accounting principles, but 2008 have been partly adjusted.

Explanation of ratios

- 1) Prepared in accordance with the regulations issued by the Danish Financial Supervisory Authority.
- 2) Interest rate risk is based on the premise that the effective interest rate fluctuates 1 per cent and that the fluctuations in DKK are calculated in comparison to core capital less certain adjustments.
- 3) Foreign exchange risk is the higher amount of assets or liabilities in currency and is calculated in per cent to core capital less certain adjustments.
- 4) Outstanding balances greater than 10 per cent after deductions for secure requirements in per cent to capital base.

Five Year Summary Key Ratios

Eik Banki P/F	3Q 2009	3Q 2008	3Q 2007	3Q 2006	3Q 2005
Ratios					
Solvency and capital					
Solvency ratio 1)	16.4%	21.1%	22.1%	14.1%	16.5%
Core capital ratio 1)	12.2%	18.1%	17.7%	12.6%	16.5%
Earnings ratios					
Return on equity before tax 1)	-5.5%	-2.7%	18.8%	16.8%	12.7%
Return on equity after tax 1)	-6.1%	-1.7%	17.2%	15.0%	10.6%
Income / cost ratio 1)	0.71	0.77	3.00	2.79	1.99
Market risk					
Interest rate risk 1) & 2)	4.1%	0.9%	1.5%	1.0%	3.9%
Foreign currencies risk 1) & 3)	2.8%	8.8%	6.6%	15.3%	3.9%
Liquidity ratios					
Loans, advances and impairments in proportion to deposits 1)	136.4%	148.1%	112.1%	98.5%	111.8%
Excess liquidity cover relative to statutory requirement 1)	162.1%	32.3%	52.9%	71.0%	22.5%
Credit risk					
Large loans as percentage of capital base 1) & 4)	155.2%	115.5%	58.1%	104.8%	108.1%
Part of outstanding loans at reduced interest 1)	NPL 1.2%	0.8%	0.1%	0.1%	0.0%
Impairments percentage 1)	LLR 4.5%	3.1%	2.4%	3.8%	7.5%
Write-offs and impairments during the period 1)	1.2%	1.3%	-0.2%	-0.4%	0.2%
Total loans in proportion to equity 1)	5.3	4.2	3.1	4.3	4.5
Increase in loans 1)	0.9%	2.7%	24.6%	12.4%	6.5%
Other ratios					
Increase in deposits 1)	1.8%	-7.3%	4.7%	27.5%	3.9%
Increase in balance 1)	-1.2%	-10.8%	15.0%	21.4%	33.6%

Comparative figures for 2005-2007 have not been adjusted according to the new accounting principles, but 2008 have been partly adjusted.

Explanation of ratios

- 1) Prepared in accordance with the regulations issued by the Danish Financial Supervisory Authority.
- 2) Interest rate risk is based on the premise that the effective interest rate fluctuates 1 per cent and that the fluctuations in DKK are calculated in comparison to core capital less certain adjustments.
- 3) Foreign exchange risk is the higher amount of assets or liabilities in currency and is calculated in per cent to core capital less certain adjustments.
- 4) Outstanding balances greater than 10 per cent after deductions for secure requirements in per cent to capital base.

Auditor's Statement

Auditor's Statement Internal Review

Internal Auditor's Review Report

To the Shareholders of Eik Banki P/F

According to agreement with the Company's Board of Directors, we have reviewed the condensed consolidated accompanying Interim Balance Sheet of Eik Banki P/F as of 30 September 2009, and the related condensed consolidated Interim Statement of Income, Cash Flows and Notes for the period ending 30 September 2009. This condensed consolidated Interim Financial Statement has been prepared in accordance with IAS 34 "Interim Financial Reporting" as announced in notice no. 1120 of 24 November 2008 and with the executive order and guidelines of the Danish Financial Supervisory Authority on presentation of financial statements by banks as applied on the Faroe Islands in respect of the Parent Company Financial Statements and in accordance with the financial reporting requirements of the Nasdaq OMX.

The condensed consolidated Interim Financial Statement is the responsibility of the Company's Management. Our responsibility is to issue a report on the condensed consolidated Interim Financial Statement based on our review.

Basis of Opinion

We conducted our review in accordance with generally accepted review standards as applied on the Faroe Islands. This standard requires that we plan and perform the review to obtain limited assurance as to whether the preliminary financial information is free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Opinion

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated accompanying Interim Financial Statements do not give a true and fair view of the financial position of the Bank as of 30 September 2009, and of the results of its operations and its cash flows for the period ending 30 September 2009 in accordance with IAS 34 "Interim Financial Reporting" as announced in notice no. 1120 of 24 November 2008 and with the executive order and guidelines of the Danish Financial Supervisory Authority on presentation of financial statements by banks as applied on the Faroe Islands in respect of the Parent Company Financial Statements and in accordance with the financial reporting requirements of the Nasdaq OMX.

Eik Banki P/F

Tórshavn, 30 October 2009

Internal Audit

Sigmund Frederiksen, Chief Auditor

Auditor's Statement External Review

Auditor's Review Report

To the Shareholders of Eik Banki P/F

We have reviewed the Interim Financial Statements of the Eik Banki Group and the Parent Company for the period starting on January 1, 2009, and ending on September 30, 2009.

Management is responsible for the preparation and fair presentation of the consolidated Interim Financial Statements in accordance with IAS 34 "Interim Financial Reporting" as announced in notice no. 1120 of 24 November 2008 in respect of the consolidated Financial Statements and with the executive order and guidelines of the Danish Financial Supervisory Authority on presentation of financial statements by banks as applied on the Faroe Islands in respect of the Parent Company Financial Statements. Furthermore, the Interim Financial Statements have been prepared in accordance with the financial reporting requirements of the Nasdaq OMX. Our responsibility is to express a conclusion on the consolidated Interim Financial Statements and the Parent Company's Interim Financial Statements based on our review.

Scope of review

We conducted our review in accordance with the Danish Standard on Auditing RS 2410, Review of Interim Financial Information Performed by the

Independent Auditor. A review of Interim Financial Statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Danish Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report has not been prepared, in all material respects, in accordance with IAS 34 "Interim Financial Reporting" as announced in notice no. 1120 of 24 November 2008 in respect of the consolidated financial statements and with the executive order and guidelines of the Danish Financial Supervisory Authority on presentation of financial statements by banks as applied on the Faroe Islands in respect of the Parent Company Financial Statements and in accordance with the financial reporting requirements of the Nasdaq OMX.

Tórshavn, 30 October 2009

Rasmussen & Weihe
State Authorised Auditing Firm

Hans Laksá
State Authorized Public Accountant

Eik Banki P/F

Yviri við Strond 2 Tel : +298 348000
P. O. Box 34 Fax : +298 348800
FO-110 Tórshavn eik@eik.fo
Faroe Islands www.eikbank.com

Registered address Tórshavn
Established 24 August 1832

Registration No. 3293
VAT No. 516244

Reg No. 9181
BIC/SWIFT EIKB FO TF

Eik Banki Securities**Share**

Stock Exchanges VMF Market on Nasdaq OMX Iceland
 Nasdaq OMX Copenhagen
ISIN code F00005702340
Bloomberg EIK IR / EIK DC
Share Capital DKK 812,927,400
No. of Shares 8,129,274

Subordinated Debt

Stock Exchange Nasdaq OMX Copenhagen
ISIN code DK0030034426
Bloomberg FOROYA 5.385
Amount DKK 150,000,000
Interest 5.385 per cent

Senior Debt

Stock Exchange	Nasdaq OMX Copenhagen	
ISIN	DK0030152111	DK0030168380
Bloomberg	FOROYA 3	Foroya 3.43
Amount	DKK 666,000,000	DKK 300,000,000
Interest	3.00 per cent	3.43 per cent

Investor Relations

Finn Danberg, Director, Group CFO
Tel: +298 548610
e-mail: finn.danberg@eik.fo

Management

Mårner Jacobsen, CEO
Chief Managing Director
mårner.jacobsen@eik.fo

Bjarni Olsen
Managing Director
bjarni.olsen@eik.fo

Board of Directors

Frithleif Olsen
Chairman

Odd Arild Bjellvåg
Deputy Chairman

Finnbogi Niclasen
Rólfant Vidtfeldt
Mathea Hilduberg
Jákup Egil Jensen
Petur Hammer
Tórmund A. Joensen
Rakul Dam
Gert Langgaard
Fía Selma Nielsen

Board of Representatives**Suðuroy**

Mikkjal Hammer
Petur Hammer
Marianna Jacobsen
Páll Michelsen
Finnbjørn Nielsen
Knútur Nygaard

Eysturoy

Olaf Fríðheim
Regin Gregersen
Álvur Hansen
Leif Høj
Alice Højsted
Oluffa Joensen
Sofus D. Johannesen
Frithleif Olsen
Eyðun Rasmussen
Høgni á Reynatrøð

Sandoy

Poul Klementsén
Elisabeth Myllhamar
Jonna Krog Poulsen
Kristoffer Poulsen
Jákup Martin Sørensen
Rólfant Vidtfeldt

Vágoy

Gitta av Kák
Heini Nielsen
Sigfríður Dam Olsen
Herluf Sigvaldsson
Tórhallur Simonsen
Sveinur Thomasen

Norðstrey moy

Elna Debess
Marian Jacobsen
Bergur Robert Dam Jensen
Gunnbjørn Joensen
Ragnar Petur Joensen
Karl A. Olsen

Norðoyggjar

Finn Baldvinsson
Jógvan í Beiti
Jórun Gardar
Jonhard Larsen
Eliesar N. Lydersen
Dánjal Jákup Meinertsson

Suðurstrey moy

Odd Arild Bjellvåg
Hans Johannes á Brúgv
Debes Danberg
Hans Andrias Djurhuus
Bent Jacob Højgaard Hansen
Jóhannes Martin Hansen
Poul Gert Hansen
Jákup Egil Jensen
Jóan Pauli Joensen
Líggjas Joensen
Olga Kallsberg
Oddvå Nattestad
Marita Simonsen
Birgir Sondum
Jákup í Stórustovu

Appointed according to § 6.6 in the Articles of Association

Frithleif Olsen
Kjartan Mohr
Bárður S. Nielsen

External Auditor

Hans Laksá,
State-Authorised Public
Accountant

Internal Auditor

Sigmund Frederiksen
Chief Auditor
