

The Copenhagen Stock Exchange
Nikolaj Plads 6
DK-1067 Copenhagen K

**Stock Exchange Announcement
No. 16-2007**

21 August 2007

Interim report for the first 6 months of 2007

- **Best interim results in the bank's history**
- **Profit before tax DKK 138.9m, compared with DKK 80.7m in 2006 – growth of 58.2m or 72%**
- **Return on opening equity before tax 32%**
- **Growth in deposits 41%**
- **Growth in lending 43%**
- **Balance sheet growth 39%**
- **Income/cost ratio DKK 1.76, compared with DKK 1.57 in 2006**
- **Foothold on the German debt purchasing market**

Yours faithfully
ebh | bank a/s

Egon Korsbæk
Chairman

Finn Strier Poulsen
Managing Director

Jens Nielsen
Director

Any questions should be addressed to:
Finn S. Poulsen, Managing Director, or Jens Nielsen, Director, on tel. +45 9950 5100.

Interim Report 2007

The group's interim profit is DKK 138.9m before tax, the highest in the bank's history.

This represents a return on opening equity of 32%.

These figures are considered highly satisfactory.

INCOME STATEMENT

As the accounts show, the **ebh group** achieved profit before tax of DKK 138.9m, compared with DKK 80.7m in 2006.

This is an increase of DKK 58.2m, equivalent to 72%.

Profit after tax is DKK 110.6m, compared with DKK 57.5m in 2006.

The make-up of activities in the **ebh group** is quite different from that of other financial enterprises.

This is reflected in, among other things, a different picture of earnings, and therefore a different make-up for the tables in the schematised financial reporting.

Total net interest and fee income is DKK 180.7m, as against DKK 134.0m in 2006, an increase of 35%. The increase is due to rising levels of activity in the bank and rising commission income from the group's property activities.

Value adjustment of securities, fixed-rate loans and foreign currency produced a profit of DKK 143.4m, compared with DKK 87.8m in 2006, an increase of 63%.

Value adjustment of securities includes a number of income items generated by subsidiaries. Value adjustment of shares includes positive adjustments as a result of, among other things, the group's increased business activities on the German market.

In addition to adjustments in respect of the group's mortgage portfolio, value adjustment of fixed-rate loans includes earnings from debt purchasing activities.

Value adjustment of shares accounts for DKK 40.6m, compared with DKK 12.7m in 2006. The increase is mainly attributable to the aforementioned activities on the German market.

Other ordinary income and expenses amount to DKK -1.7m, compared with DKK -0.1m in 2006.

Total staff and administration costs went up from DKK 136.2m in 2006 to DKK 171.1m in 2007. This is an increase of DKK 34.9m and includes planned expansion of activities within the group's business areas. It is equivalent to 26% and in line with the budget.

The income/cost ratio is DKK 1.76, compared with DKK 1.57 in 2006, an increase of 12%.

Depreciation and writedowns of intangible and tangible assets amount to DKK 10.2m, compared with DKK 5.8m last year.

There have been no writedowns of intangible assets, which mainly consist of goodwill relating to the acquisition of enterprises. See also the section on accounting policies in the Annual Report 2006.

Credit loss expenses amount to DKK 2.2m, compared with income of DKK 0.9m in 2006, an increase of DKK 3.1m.

The continuing low level of losses and write-downs is due to the positive economic development in society as a whole.

Estimated tax can be calculated at DKK 28.3m, compared with DKK 23.2m last year. DKK 5.7m relating to the adjustment of deferred tax has been recognised as income in consequence of corporation tax being reduced from 28% to 25%.

The Board of Directors decided in 2007 to enter the debt-purchasing market in Germany. This was effected through buying a debt collection company and a large portfolio of depreciated debts and should be seen as part of the adopted strategy of growth on foreign markets. The investment is expected to have a positive impact on results in the next few years.

BALANCE SHEET

The balance sheet total has increased from DKK 6,380m in 2006 to DKK 8,855m, growth of DKK 2,475m or 39%.

Total deposits represent DKK 3,090m, compared with DKK 2,197m last year, growth of DKK 893m or 41%. This development is satisfactory and indicates that the Danish economy is still doing well.

Total lending amounts to DKK 6,503m, compared with DKK 4,544m last year, growth of DKK 1,959 or 43%. This rise

should be seen in the light of major increases in bank activities.

The total guarantee portfolio can be calculated at DKK 2,489m, compared with DKK 2,167m last year. This represents growth of DKK 322m or 15%.

The market value of total bond holdings amounts to DKK 591.4m, compared with DKK 485.7m last year. The proportion of variable-rate lending has increased with a view to balancing the interest rate risk on the mortgage portfolio.

Shareholdings increased by DKK 97.7m from DKK 289.2m in 2006 to DKK 386.9m in 2007. The growth mainly comes from investments in German private equity securities.

Provisions for liabilities, which mainly relate to deferred tax, amount to DKK 62.6m, compared with DKK 57.8m last year, an increase of DKK 4.8m. Provision has been made for deferred tax at a rate of 25%.

Subordinated debt decreased by DKK 15m to DKK 316m.

Equity stands at DKK 976m, so, with the addition of subordinated debt of DKK 316m, the total capital base is DKK 1,292m.

The solvency ratio can be calculated at 9.5%, compared with 10.3% in 2006.

PROFIT EXPECTATIONS FOR 2007

On 21 May 2007 ebh bank adjusted its profit expectations upwards from DKK 230-240m to DKK 270-280m before tax.

The announcement pointed to improvement in all business areas, development in the business base and the fact that earnings had also been very satisfactory. Based on the very positive developments and earnings, the bank does not believe that any uncertainty or material risk attaches to the estimate. The bank stands by its upward adjustment of DKK 40m, 30% up on the record results achieved in 2006.

ORGANISATIONAL CHANGES

Jens Nielsen is stepping down from the Executive Board and retiring with effect from 1 May 2008. He will be attached to ebh-fonden to manage investments, etc., including foreign activities.

After this date the Executive Board will have one member, Finn Strier Poulsen, Managing Director.

ACCOUNTING POLICIES

The consolidated interim report has been prepared in accordance with the Danish Financial Business Act, current executive orders on financial reporting for banks and IAS 34 Interim Financial Reporting.

The accounting policies used are unchanged from last year. A full description of the accounting policies used can be found in the annual report for 2006. The interim report as not been audited or reviewed, so the interim profit has not been included in the ratios, unlike last year. The comparative figures for 2004-2006 have been adjusted to account for current practice.

STATEMENT BY THE MANAGEMENT

The Board of Directors and Executive Board have this day discussed and approved the interim report for the first 6 months of 2007 for ebh bank a/s.

The interim report has been presented in accordance with IAS 34, the Danish Financial Business Act and additional Danish disclosure requirements for interim reports of listed companies. It has not been audited or reviewed. In our opinion, the accounting policies applied are appropriate and the interim report gives a true and fair view of the group's and the parent company's assets, liabilities and financial position as at 30 June 2007, their results and the group's cash flow for the first 6 months of 2007.

Fjerritslev, 21 August 2007

EXECUTIVE BOARD

Finn S. Poulsen

Jens Nielsen

BOARD OF DIRECTORS

Egon Korsbæk
Aage S. Christophersen
Vagn Hav Christensen

Jens Peter Mortensen
Carl Chr. Nielsen
Jørn Ø. Jensen

Jens Belling
Anna Breum
Michael M. Christensen

SUMMARY CONSOLIDATED INCOME STATEMENT (DKK m)

	1/1-30/6 2007	1/1-30/6 2006	1/1-30/6 2005	1/1-30/6 2004	1/1-30/6 2003
Net interest and fee income	181	134	97	81	83
Value adjustments	143	88	92	52	33
Other ordinary income	-2	0	-1	2	0
Profit from net financials	322	222	188	135	116
Staff and administration costs, etc.	171	136	99	84	68
Depreciation and writedowns of intangible and tangible assets	10	6	3	4	3
Credit loss expenses	2	-1	2	6	8
Profit before tax	139	81	84	41	37
Tax	28	23	19	10	9
Profit after tax	111	58	65	31	28

FINANCIAL HIGHLIGHTS FROM CONSOLIDATED BALANCE SHEET (DKK m)

Loans and advances	6.503	4.544	2.893	2.297	1.986
Deposits	3.090	2.197	1.831	1.496	1.479
Balance sheet total	8.855	6.380	4.340	3.343	3.055
Subordinated debt	316	331	282	125	125
Share capital	89	85	85	80	80
Equity	976	669	590	393	347

RATIOS

Loss and writedown ratio	0,0	0,0	0,0	0,2	0,2
Income/cost ratio	1,8	1,6	1,8	1,4	1,5
Book value per share, denomination DKK 10	109	79	69	49	43
Return on mean equity before tax	30,0	25,0	32,6	21,4	22,4
Solvency ratio (ex. interim profit)	9,5	10,3	12,4	10,8	11,7
Core capital ratio (ex. interim profit)	6,6	6,0	7,0	8,1	7,8

INCOME STATEMENT AS AT 30 June 2007 (DKK '000)

Note	ebh group			ebh bank		
	1/1-30/6 2007	1/1-30/6 2006	1/1-31/12 2006	1/1-30/6 2007	1/1-30/6 2006	1/1-31/12 2006
1	Interest income	210.456	126.017	280.549	180.503	210.695
2	Interest expenses	139.529	61.281	153.247	113.477	109.557
	Net interest income	70.927	64.736	127.302	67.026	101.138
	Dividends on shares and other equity instruments	3.719	5.174	2.941	3.585	2.793
	Fee and commission income	109.387	67.186	168.500	24.295	41.139
	Fee and commission expenses	3.343	3.064	7.707	1.739	4.070
	Net interest and commission income	180.690	134.032	291.036	93.167	141.000
3	Value adjustments	143.372	87.802	217.940	4.588	-13.350
	Other operating income	-1.626	-95	1.587	-442	1.587
4	Staff/administration costs	171.072	136.204	285.614	70.614	48.946
	Depreciation and writedowns of intangible and tangible assets	10.218	5.816	12.028	1.982	3.427
	Other ordinary expenses	91	15	3.317	91	15
	Credit loss expenses	2.193	-917	-2.047	-326	-6.376
5	Profit/loss on holdings in associated and subsidiary undertakings	0	85	-231	92.178	113.448
	Ordinary profit before tax	138.862	80.706	211.420	117.130	167.073
6	Tax	28.298	23.216	55.590	6.566	11.243
	Profit after tax	110.564	57.490	155.830	110.564	155.830

BALANCE SHEET AS AT 30 JUNE 2007 (DKK '000)

Note	ebh group			ebh bank			
	As at 30/6 2007	As at 30/6 2006	As at 31/12 2006	As at 30/6 2007	As at 30/6 2006	As at 31/12 2006	
ASSETS							
	Cash in hand and demand deposits with central banks, etc.	385.701	657.152	711.722	385.642	657.123	711.673
7	Due from credit institutions	70.614	48.630	81.322	40.150	36.251	56.487
	Loans and receivables at current value	1.165.550	1.318.817	1.357.892	199.832	608.214	479.392
8	Loans and receivables at amortised cost	5.337.111	3.224.871	4.261.755	5.596.968	2.707.193	3.538.020
	Bonds	591.366	485.674	527.821	567.695	483.764	521.123
	Shares, etc.	386.923	289.214	311.205	187.919	145.863	190.281
	Holdings in associated undertakings	15.964	615	12.598	67.860	42.312	59.414
	Holdings in subsidiary undertakings	0	0	0	355.710	318.696	381.990
	Intangible assets	187.717	151.168	155.447	132.052	132.052	132.052
	Land and buildings	40.118	48.686	40.115	6.458	7.201	6.524
	Investment properties	4.901	6.366	4.901	3.131	4.597	3.131
	Other tangible assets	24.576	20.742	24.109	10.453	7.420	10.357
	Current tax assets	38.543	1.583	18.698	38.543	1.583	38.781
	Deferred tax assets	0	0	0	8.875	6.500	9.940
	Assets acquired on a temporary basis	7.219	8.524	7.879	7.219	8.524	7.879
	Other assets	582.711	111.404	118.995	43.340	89.415	86.920
	Prepayments and accrued income	15.650	6.260	7.374	35	2.716	3.259
	Total assets	8.854.664	6.379.706	7.641.833	7.651.882	5.259.424	6.237.223
LIABILITIES							
9	Due to credit institutions	4.189.223	2.952.050	3.596.037	3.196.511	1.912.663	2.331.499
10	Deposits	3.089.995	2.197.392	2.629.689	3.066.877	2.205.259	2.618.842
	Current tax liabilities	18.306	17.928	6.888	15.916	7.709	6.605
	Other liabilities	200.607	151.198	131.735	103.518	148.738	86.605
	Accruals and deferred income	1.569	3.027	3.604	31	1.014	1.574
	Pension provisions	11.661	8.620	11.285	11.661	8.620	11.285
	Deferred tax provisions	50.935	49.070	56.784	0	0	0
	Provisions for losses on guarantees	100	129	100	100	129	100
	Other provisions for liabilities	0	0	0	0	0	0
11	Subordinated debt	315.817	330.944	330.920	280.817	305.944	305.920
	Total debt	7.878.213	5.710.358	6.767.042	6.675.431	4.590.076	5.362.430
	Equity						
	Share capital	89.250	85.000	89.250	89.250	85.000	89.250
	Retained earnings	887.201	584.348	785.541	887.201	584.348	785.541
12	Total equity	976.451	669.348	874.791	976.451	669.348	874.791
	Total liabilities	8.854.664	6.379.706	7.641.833	7.651.882	5.259.424	6.237.221
13	Contingent liabilities						

STATEMENT OF CHANGES IN EQUITY (DKK '000)

	Share capital	Retained earnings	Proposed dividend	Total
Equity as at 1 January 200	89.250	772.472	13.069	874.791
Declared dividend			-13.069	-13.069
Incentives scheme and purchase/sale of own shares		4.165		4.165
Interim profit		110.564		110.564
Equity as at 30 June 2007	89.250	887.201	0	976.451

Cash flow analysis

	Group As at 30/6 2007	Group As at 30/6 2006
Cash flow from operations		
Interim profit before tax	138.862	80.706
Adjustments for non-liquid operating items	12.082	3.560
Change in loans and receivables	(884.878)	(592.545)
Change in security holdings	(139.263)	3.851
Change in other operating assets	(491.177)	(54.947)
Change in amounts due to credit institutions	593.186	644.012
Change in deposits and other debt	514.774	411.640
Change in other operating capital	(5.473)	9.084
Paid tax	(4.511)	(1.066)
Total cash flow from operations	(266.398)	504.295
Cash flow from investing activities		
Purchase of subsidiary undertakings included in consolidation	0	0
Sale of subsidiary undertakings included in consolidation	0	9.545
Purchase of shares in associated undertakings	(3.366)	0
Purchase of tangible fixed assets	(5.956)	(1.900)
Sale of tangible fixed assets	370	8.873
Purchase of intangible fixed assets	(37.372)	(11.593)
Sale of intangible fixed assets	0	0
Total cash flow from investing activities	(46.324)	4.925
Cash flow from financing activities		
Change in subordinated debt	(15.103)	4.990
Paid dividend	(13.069)	(12.750)
Including dividend on own shares	314	356
Repurchase of own shares	3.851	(1.162)
Total cash flow from financing activities	(24.007)	(8.566)
Cash and cash equivalents, beginning of period	793.044	205.128
Change during the year	(336.729)	500.654
Cash and cash equivalents, end of period	456.315	705.782
Cash in hand and demand deposits with central banks		
Due from credit institutions and central banks		
Cash and cash equivalents, end of period	456.315	705.782

Summary of companies included in the consolidated accounts for ebh bank a/s

	Ownership 30.06.07	Ownership 30.06.06
Han Herred Finans A/S	100%	100%
ebh ejendomme a/s	100%	100%
ebh administration a/s	100%	0%
DAI Bygholm A/S	100%	100%
Midt Factoring A/S	100%	100%
ebh finansservice a/s	100%	100%
deutsche ebh GmbH	100%	0%
ebh anparts investering a/s	100%	100%
ebh zweitmarkt GmbH	100%	100%
ebh beteiligungen GmbH	100%	100%
Dansk Pantebrevsbørs A/S	50%	50%
Icarus A/S	50%	50%
ebh tyskland 1 a/s	25%	100%
Fondsbörse Deutschland Beteiligungsmakler AG	25%	0%
Debitor Registret A/S	20%	20%

NOTES (DKK '000)

	ebh group		ebh bank	
	1/1-30/6 2007	1/1-30/6 2006	1/1-30/6 2007	1/1-30/6 2006
Note 1 Interest income from:				
Due from credit institutions, etc.	5.234	2.053	4.750	1.999
Loans and advances	190.720	112.376	162.244	82.169
Bonds	12.143	8.897	11.152	8.888
Total derivatives	2.334	2.109	2.334	2.109
Including:				
Foreign exchange contracts	519	100	519	100
Interest rate contracts	1.815	2.009	1.815	2.009
Share contracts		0		0
Other	25	582	23	-4
Total interest income	210.456	126.017	180.503	95.161
Note 2 Interest expenses for:				
Credit institutions and central banks	81.687	33.596	56.502	17.188
Deposits	48.444	20.096	48.446	20.306
Subordinated debt	9.374	7.201	8.431	5.432
Other	24	388	98	333
Total interest expenses	139.529	61.281	113.477	43.259
Note 3 Value adjustment of:				
Bonds	-11.061	-12.627	-12.489	-12.634
Shares	40.604	12.702	10.771	2.181
Fixed-rate loans	106.118	82.070	5.814	-4.309
Foreign currency	6.297	5.004	1.919	398
Derivatives	1.414	653	-1.427	1.014
Total value adjustment	143.372	87.802	4.588	-13.350
Note 4 Staff/administration costs:				
Salaries and remuneration for management:				
Executive Board	4.402	3.757	2.815	2.170
Board of Directors	787	570	337	190
Total	5.189	4.327	3.152	2.360
Staff costs:				
Payroll	87.552	73.116	33.980	22.685
Pensions	8.177	6.969	3.140	2.689
Social security costs	4.216	3.404	2.767	2.284
Total	99.945	83.489	39.887	27.658
Other administration costs	65.938	48.388	27.575	18.928
Total staff and administration costs	171.072	136.204	70.614	48.946
Mean number of employees	414	382	145	126
Note 5 Profit/loss on holdings in associated and subsidiary undertakings:				
Profit on participating interests in associated undertakings, etc.	0	85	5.970	11.803
Profit on participating interests in subsidiary undertakings, etc.	0	0	86.209	36.455
Profit/loss on participating interests in assoc. and subs. undertakings	0	85	92.179	48.258

NOTES (DKK '000)

	ebh group		ebh bank	
	1/1-30/6 2007	1/1-30/6 2006	1/1-30/6 2007	1/1-30/6 2006
Note 6 Tax:				
Estimated income tax for the period	33.960	15.524	5.500	4.100
Deferred tax	-5.662	9.910	1.065	0
Readjustment of tax for previous years	0	-2.218	0	0
Total tax	28.298	23.216	6.565	4.100
Effective tax rate:				
Corporate tax rate	25,0	28,0	25,0	28,0
Adjustment of deferred tax	-4,1	0,0	-4,1	0,0
Non-taxable income and non-deductible expenses, etc.	-0,5	0,8	-14,3	-21,3
Effective tax rate	20,4	28,8	6,6	6,7
Note 7 Due from credit institutions and central banks:				
Due on notice from central banks	0	0	0	0
Due from credit institutions	70.614	48.630	40.150	36.251
Total	70.614	48.630	40.150	36.251
Note 8 Loans for which interest rate risk is hedged with financial instruments in Danish kroner (interest rate swap):				
Total synthetic principal	99.422	99.592	25.000	25.000
Book value	1.510	-537	14	-176
Market value	1.510	-537	14	-176
Credit loss expenses				
Accumulated writedowns - individual, beginning of period	54.143	60.799	45.344	51.298
Accumulated writedowns - collective, beginning of period	9.632	20.242	8.100	18.410
Accumulated writedowns - beginning of period	63.775	81.041	53.444	69.708
New provisions in period, net	3.207	-2.418	1.370	-2.250
Previous provisions, now finally lost	-4.530	-5.585	-1.079	-5.658
Accumulated writedowns - individual, end of period	53.402	53.728	45.885	43.990
Accumulated writedowns - collective, end of period	9.050	19.310	7.850	17.810
Accumulated writedowns - end of period	62.452	73.038	53.735	61.800
Lost without previous provision	-1.595	-1.649	-699	-1.122
Received in respect of previously depreciated claims	903	1.109	891	1.108
Note 9 Due to credit institutions and central banks:				
Due to central banks	0	0	0	0
Due to credit institutions	4.189.223	2.952.049	3.196.511	1.912.663
Total due to credit institutions and central banks	4.189.223	2.952.049	3.196.511	1.912.663
Note 10 Deposits:				
On demand	2.071.049	1.740.608	2.047.931	1.748.475
Time deposits	783.686	253.737	783.686	253.737
Special forms of deposit	235.260	203.047	235.260	203.047
Total	3.089.995	2.197.392	3.066.877	2.205.259

NOTES (DKK '000)

	ebh group		ebh bank	
	1/1-30/6 2007	1/1-30/6 2006	1/1-30/6 2007	1/1-30/6 2006
Note 11 Subordinated debt:				
Nom. EUR 7,500,000 expires 31.10.2015	55.817	55.944	55.817	55.944
Nom. DKK 50,000,000 expires 29.06.2015	50.000	50.000	50.000	50.000
Nom. DKK 75,000,000 expires 16.11.2014	75.000	75.000	75.000	75.000
Nom. DKK 25,000,000 expires 30.11.2013	25.000	25.000	0	0
Nom. DKK 50,000,000 expires 29.10.2012	50.000	50.000	50.000	50.000
Nom. DKK 50,000,000 expires 30.06.2011	50.000	50.000	50.000	50.000
Nom. DKK 10,000,000 expires 11.01.2009	10.000	0	0	0
Nom. DKK 25,000,000 expires 08.05.2010, repaid	0	25.000	0	25.000
Total subordinated debt	315.817	330.944	280.817	305.944
Interest on subordinated debt	9.374	7.201	8.431	5.432
Subordinated debt that can be included in calculation of capital base	315.817	330.944	280.817	305.944
Note 12 Own equity instruments				
Nominal value	2.400	2.076	2.400	2.076
Number of shares	240.020	207.591	240.020	207.591
Percentage of share capital	2,69	2,44	2,69	2,44
Note 13 Contingent liabilities				
Guarantees and other liabilities				
Guarantees, etc.	2.488.825	2.166.657	2.456.139	2.136.193
Other liabilities	1.713	235	0	0
Total	2.490.538	2.166.892	2.456.139	2.136.193
Guarantees, etc.				
Financial guarantees	440.821	462.544	440.821	462.544
Guarantees against losses for mortgage loans	457.723	391.406	457.723	391.406
Registration and conversion guarantees	837.309	686.022	837.309	686.022
Other guarantees	752.972	626.685	720.286	596.221
Total guarantees, etc.	2.488.825	2.166.657	2.456.139	2.136.193
Other contingent liabilities				
Other liabilities	1.713	235	0	0
Total other contingent liabilities	1.713	235	0	0
Total contingent liabilities	2.490.538	2.166.892	2.456.139	2.136.193
Charged assets				
Bonds charged as security for amounts due to the Danish National Bank	97.963	104.175	97.963	104.175

Other contingent liabilities:

The group has entered into lease commitments with landlords of real property. The liability up until statutory notice of termination represents DKK 33.8m

Pension/pre-retirement schemes and severance undertakings for the Executive Board are covered in the interim report.

The bank is jointly registered for payroll liability and VAT with selected subsidiaries and is jointly and severally liable for settlement.

Connected parties:

There were no unusual transactions between connected parties in the first 6 months of the year. There were intercompany transactions with subsidiary undertakings and associated undertakings consolidated on a pro rata basis. They took place on market terms.

Ratios

Consolidated ratios	2007	2006	2005	2004	2003
Solvency ratio	9,5	10,3	12,4	10,8	11,7
Core capital ratio	6,6	6,0	7,0	8,1	7,8
Interim return on equity before tax	15,0	12,5	16,3	10,7	11,2
Interim return on equity after tax	11,9	8,9	12,6	7,9	8,5
Income/cost ratio	1,8	1,6	1,8	1,4	1,5
Interest rate risk	6,6	12,5	15,1	19,7	23,0
Interest rate risk, adjusted	7,3	8,8	9,9	8,7	-
Foreign exchange position	16,8	85,4	8,1	6,2	1,5
Exchange rate risk	0,2	0,0	0,0	0,0	0,0
Excess solvency in relation to statutory liquidity requirements	23,0	73,3	72,6	56,1	51,5
Total large loans	202,9	151,2	25,1	36,5	34,0
Accumulated writedown ratio	0,7	1,0	1,7	2,3	2,9
Interim writedown ratio	0,0	0,0	0,0	0,2	0,2
Interim lending growth	15,7	15,1	36,9	13,9	12,9
Lending in relation to equity	6,7	6,8	4,9	5,8	5,7

Supplementary information:

Total weighted items	10.327.248	7.652.134	5.221.323	4.259.942	3.696.464
Core capital less statutory deductions	680.115	518.180	367.941	349.798	288.845
Capital base	979.172	849.124	647.664	461.940	432.277
Equity	976.451	669.348	589.715	392.715	347.060
Mean equity	925.621	647.381	517.330	386.257	332.904
Loans, beginning of year	5.619.647	3.948.887	2.113.546	2.016.689	1.759.111
Loans, guarantees and provisions	9.053.937	6.779.454	4.742.337	4.083.275	3.658.667
Ordinary costs	183.574	141.119	104.220	94.620	78.865
10% requirement	1.005.122	754.607	523.702	451.079	414.815

Interim profit has not been included in calculation of the solvency and core capital ratios.
The ratios have been adjusted in relation to previous stock exchange announcements.

Danish Financial Supervisory Authority's ratios

Ratios for parent company	2007	2006	2005	2004	2003
Solvency ratio	11,2	12,0	13,5	13,9	14,6
Core capital ratio	8,1	7,3	9,5	9,9	9,7
Interim return on equity before tax	12,7	9,5	13,8	8,6	8,7
Interim return on equity after tax	11,9	8,9	12,6	7,8	7,7
Income/cost ratio	2,6	2,3	2,5	1,6	1,6
Interest rate risk	3,6	9,8	12,6	13,1	11,2
Foreign exchange position	7,5	86,4	6,2	3,9	2,5
Exchange rate risk	0,2	0,0	0,0	0,0	0,0
Loans plus provisions in relation to deposit ratio	190,8	153,0	97,4	119,5	105,1
Excess solvency in relation to statutory liquidity requirements	36,6	101,7	104,3	83,1	87,0
Total large loans	188,2	138,8	55,4	54,4	54,0
Accumulated writedown ratio	0,6	1,1	2,0	2,5	3,0
Interim writedown ratio	0,0	0,0	0,0	0,2	0,3
Interim lending growth	44,3	33,1	0,8	17,1	14,9
Lending in relation to equity	5,9	5,0	2,9	4,4	4,3

Ratios for listed companies

Interim profit before tax per share (denomination DKK 100)	131,2	72,5	86,8	41,3	36,2
Interim profit after tax per share (denomination DKK 100)	123,9	67,6	78,9	37,6	31,8
Book value per share (denomination DKK 100)	1.094	787	694	491	430
Share price/book value per share (denomination DKK 100)	5,26	3,85	2,87	2,16	1,23

Supplementary information:

Total weighted items	8.976.796	6.470.658	4.049.810	3.550.463	2.981.593
Core capital less statutory deductions	727.995	530.796	385.078	351.309	290.614
Capital base	1.003.142	836.740	548.502	463.601	434.223
Equity	976.451	669.348	589.715	392.715	344.191
Mean equity	925.621	647.381	517.330	386.257	331.470
Loans, beginning of year	4.017.412	2.490.932	1.704.127	1.468.115	1.289.588
Loans, guarantees and writedowns	8.306.674	5.509.472	3.523.247	3.233.797	2.788.649
Deposits	3.066.878	2.205.259	1.832.336	1.499.814	1.483.481
Costs	72.361	47.993	46.546	51.652	51.578
10% requirement	884.086	642.032	427.906	371.305	327.826

Supplementary information for listed companies

Share capital	89.250	85.000	85.000	80.000	80.000
Mean number of shares (denomination DKK 100)	866.544	829.582	816.735	800.000	800.000
Share price at end of period (denomination DKK 100)	5.750	3.032	1.994	1.060	530

Interim profit has not been included in calculation of the solvency and core capital ratios.
The ratios have been adjusted in relation to previous stock exchange announcements.