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31 August 2007
Stock exchange statement no. 8/2007

Statement regarding 2007 half yearly report for bankTrelleborg a/s and the bankTrelleborg group:
The board of directors for bankTrelleborg a/s has reviewed and approved the half yearly report for the first six months of 2007.

In the first half of 2007, the bankTrelleborg group has achieved a result before tax of DKK 40m. The management views the result, which is on the same level as the result for the first half of 2006, as satisfactory. The management expects the annual 2007 result for the bankTrelleborg group to be in the range of DKK 90 – 130m., which is in accordance with the previously announced annual 2007 result.

- Half-year result of DKK 40m before tax from which DKK 2.7m. is attributable to market value adjustments.
- bankTrelleborg a/s has experienced increased activity in all areas.
- Net interest and fee revenues have risen 30 % compared to the first half of 2006.
- Continued growth in lending, which has increased by 33 % since the same period last year.
- Business volume has increased by 25 % to DKK 11.6b.
- Successful conversion of guarantee capital to shares and subsequent listing on OMX.
- Exceptional costs in connection with the transformation to public limited company, name change and stock listing in the form of marketing expenses, etc.
- bankTrelleborg a/s has opened two new branches in Køge and Århus.
- Average number of full-time employees has risen by 22 % compared to the first half of 2006.

Half yearly report and comments can be found on the enclosed pages.

Expectations

Based on the half year result there are no changes to the expected annual results for 2007.

Best regards
bankTrelleborg a/s

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Interim report 2007 for bankTrelleborg a/s

Contents

	Page
Management review	4
Management statement	9
Group:	
Income statement for the period 1 January – 30 June 2007	10
Balance sheet at 30 June 2007	11
Statement of changes in equity for the period 1 January – 30 June 2007	12
Cash flow statement for the period 1 January – 30 June 2007	13
Notes	14
Parent company:	
Income statement for the period 1 January – 30 June 2007	18
Balance sheet at 30 June 2007	19
Statement of changes in equity for the period 1 January – 30 June 2007	20
Cash flow statement for the period 1 January – 30 June 2007	21
Notes	22

Management review

Key figures - Group

	01.01.-30.06. 2007	01.01.-30.06. 2006	01.01.-31.12. 2006	01.01.-30.06. 2005	01.01.-30.06. 2004	01.01.-30.06. 2003
DKK 1,000						
Net interest and fee income	162,260	125,457	258,875	99,670	85,790	73,023
Market value adjustments	2,727	1	24,876	5,469	4,223	2,112
Staff and administration expenses	105,840	75,649	165,516	67,932	56,028	46,414
Write-downs on loans and receivables	14,386	7,068	16,641	7,122	17,376	9,038
Pre-tax profit	40,424	40,250	96,710	27,886	12,121	18,599
Profit before minority interests	30,269	30,223	74,133	19,829	8,471	13,012
Minority interests	277	1,363	2,010	-	-	-
Net profit	29,992	28,860	72,123	-	-	-
Lending	4,902,596	3,697,003	4,491,982	2,540,887	2,195,151	1,642,354
Shareholders' equity	678,935	629,220	711,555	525,202	470,668	403,986
Total assets	7,589,308	5,356,325	7,065,231	3,816,729	3,521,919	3,515,153

Key ratios - Group

	01.01.-30.06. 2007	01.01.-30.06. 2006	01.01.-31.12. 2006	01.01.-30.06. 2005	01.01.-30.06. 2004	01.01.-30.06. 2003
Solvency ratio	12.1	11.7	13.3	13.4	12.8	13.9
Core capital ratio	8.5	10.0	9.4	12.3	12.4	12.8
Return on equity, pre-tax	5.3	6.3	14.8	5.5	2.6	4.7
Return on equity, after tax	4.0	4.7	10.8	3.9	1.8	3.3
Income/costs ratio	1.27	1.47	1.50	1.35	1.15	1.32
Interest rate risk	1.0	1.3	1.4	2.2	1.1	3.4
Currency position	63.9	20.4	12.9	0.3	0.7	1.6
Currency risk	0.1	-	-	-	-	-
Loan to deposit ratio	146.4	129.5	138.8	113.7	125.4	101.1
Deposit to equity ratio	7.3	6.0	6.4	4.8	4.7	4.1
Growth in lending	9.1	30.8	58.8	14.0	21.7	7.8
Coverage as per statutory liquidity require-	95.5	84.2	129.7	95.5	147.0	71.2
Total large exposures	245.9	366.8	187.9	228.2	244.4	100.3
Write-down, %	0.2	0.1	0.2	0.1	0.5	0.3

The comparative figures for financial instruments, including loans, for 2003 and 2004 have not been restated in line with the accounting regulations implemented in 2005.

Key figures – Parent Company

	01.01.-30.06. 2007	01.01.-30.06. 2006	01.01.-31.12. 2006	01.01.-30.06. 2005	01.01.-30.06. 2004	01.01.-30.06. 2003
DKK 1,000						
Net interest and fee income	153,076	118,509	243,901	99,670	85,790	73,023
Market value adjustments	2,727	1	24,876	5,469	4,223	2,112
Staff and administration expenses	102,571	72,276	156,140	67,932	56,028	46,414
Write-down on loans and receivables	11,826	5,394	13,476	7,122	17,376	9,038
Pre-tax profit	35,522	38,887	93,906	27,886	12,121	18,599
Net profit	26,592	28,860	72,123	19,829	8,471	13,012
Lending	4,898,473	3,687,479	4,481,336	2,540,887	2,195,151	1,642,354
Shareholders' equity	667,175	624,784	700,072	525,202	470,668	403,986
Total assets	7,597,174	5,349,028	7,072,291	3,816,729	3,521,919	3,515,153

Key ratios – Parent Company

	01.01.-30.06. 2007	01.01.-30.06. 2006	01.01.-31.12. 2006	01.01.-30.06. 2005	01.01.-30.06. 2004	01.01.-30.06. 2003
Solvency ratio	11.8	11.7	13.3	13.4	12.8	13.9
Core capital ratio	8.4	10.0	9.4	12.3	12.4	12.8
Return on equity, pre-tax	5.2	6.3	14.8	5.5	2.6	4.7
Return on equity, after tax	3.9	4.7	11.4	3.9	1.8	3.3
Income/costs ratio	1.29	1.47	1.52	1.35	1.15	1.32
Interest rate risk	1.0	1.3	1.4	2.2	1.1	3.4
Currency position	63.9	20.4	12.9	0.3	0.7	1.6
Currency risk	0.1	-	-	-	-	-
Loan to deposit ratio	146.4	129.5	135.9	113.7	125.4	101.1
Deposit to equity ratio	7.3	6.0	6.4	4.8	4.7	4.1
Growth in lending	9.7	30.8	58.8	14.0	21.7	7.8
Coverage as per statutory liquidity require-	95.1	84.2	129.7	95.5	147.0	71.2
Total large exposures	271.38	366.8	187.9	228.2	244.4	100.3
Write-down, %	0.1	0.1	0.2	0.1	0.5	0.3
Net profit per share	5.8	-	-	-	-	-
Book value per share	145	-	-	-	-	-
Share price/book value per share	2.63	-	-	-	-	-

The comparative figures for financial instruments, including loans, for 2003 and 2004 have not been restated in line with the accounting regulations implemented in 2005.

Development in activities and financial position

- Dynamic growth and expansion are continuing as planned
- Net interest and fee income has increased by 30% compared with the first half of 2006
- Increase of 25 % in business volume since 30 June 2006
- Lending has risen by 33 % since 30 June 2006
- Average number of full-time employees has risen by 22 % compared with the first half of 2006
- Successful flotation

bankTrelleborg group realized a pre-tax profit of DKK 40.4 million in the first half of 2007. The Management considers the interim results to be satisfactory and in accordance with the outlook for the full-year results for 2007, which are expected to be DKK 90-130 million.

Results in the parent company amount to DKK 35.5 million. As distinct from the consolidated accounts that are presented in compliance with IFRS, the costs of conversion into a public limited company, issue of bonus shares, and the capital increase in the parent company have been recognized in the profit and loss account under other administration costs. These costs amount to DKK 4.5 million.

The expansion and growth strategy is proceeding as planned, and the result therefore reflects the fact that bankTrelleborg has opened two new branches in Århus and Køge. Some staff functions have also been transferred to larger premises.

The business volume in the form of lending, deposits and guarantees grew by 14 % in the first half of 2007 and by 25% since 30 June 2006. Lending accounts for the highest growth and has risen by 33 % since 30 June 2006.

This contribution to growth can largely be attributed to bankTrelleborg a/s' newer branches. The focus on new business areas such as business customers, investment credits and loans for commercial property and property abroad is also contributing to growth.

Earnings

Net interest and fee income has increased by 30 % compared with the same period last year.

Net interest income has risen from DKK 84.9 million to DKK 109.5 million, an increase of 29 % compared with the same period last year. This is a consequence of the positive growth in bankTrelleborg's business volume.

Fee and commission income rose by DKK 10.0 million compared with the same period last year. This increase has taken place against the background of a higher level of activity in all areas.

bankTrelleborg a/s experienced a particularly high level of activity in investments in the first half of 2007, which can partly be explained by the establishment of fmsTrelleborg Fondsmæglerselskab A/S.

Market value adjustments

There were positive market value adjustments on the portfolio of strategically acquired shares such as DLR-kredit, PRAS, etc. There were negative market value adjustments on the bond portfolio but these were counterbalanced by positive market value adjustments on interest rate swaps.

Operating expenses including depreciation and amortization

Expenses in the first half of 2007 are affected by extraordinary expenses attributable to the opening of two new branches in Århus and Køge. A number of staff functions have also been transferred to larger premises at Korsgade 6, Slagelse.

There has been extraordinary marketing expenses and other associated expenses in connection with the bank's flotation and the change of name to bankTrelleborg a/s.

Operating expenses has risen by 34 % compared with the same period last year. This is related to the above-mentioned flotation and a significant increase in levels of activity in all areas. Thus the average number of full-time employees increased by 22 % compared with the same period last year.

Write-downs

Write-downs increased by DKK 7.3 million compared with the first half of 2006 but remain at a low level. The write-down percentage for the first half of 2007 was 0.1 % and the cumulative write-down percentage was 1.3 %, which is equivalent to the level for the first half of 2006.

Special factors

bankTrelleborg a/s went public on 7 June 2007, changing its name from Sparekassen sparTrelleborg to bankTrelleborg a/s. The flotation on the Copenhagen Stock Exchange was a success, as was the conversion from guarantee capital to shares. A full 95 % of the bank's guarantors chose to convert their guarantees to shares, as a result of which around half of bankTrelleborg a/s' customers have become co-owners of the bank.

In the period 1 January – 30 June 2007 bankTrelleborg a/s took up a loan of DKK 85 million in the form of hybrid loan capital. The loan was provided by Fonden for bankTrelleborg, the bankTrelleborg Foundation.

Outlook

bankTrelleborg a/s expects to see continued growth in business volume and, as a result, growth in total net interest and fee income. The bank will continue to focus on new business areas, which may contribute to the positive growth.

During the second half of 2007 bankTrelleborg a/s expects to open a further branch in Odense. This branch will focus on business customers and wealthy private customers.

Based on the results for the first half of 2007, the results for 2007 are expected to be in line with the forecast at the beginning of the year, i.e. pre-tax profit of DKK 90-130 million.

The outlook for the full-year results for 2007 is subject to certain risks and elements of uncertainty, such as the assumption that the general level of economic activity in Denmark will continue to grow at a healthy rate. Any significant slowdown in the Danish economy could lead to higher write-downs than expected, and a significant drop in the value of the bond and share portfolios could lead to negative market value adjustments.

Accounting policies

The interim report has been presented in accordance with IAS 34 Interim Financial Reporting and the IFRS order for financial companies, with respect to the consolidated interim financial statements, the Danish Financial Supervisory Authority's Order on financial reports for financial institutions and stockbrokers, etc., with

respect to the parent company's interim financial statements, and additional Danish disclosure requirements for interim reports for listed banks.

The accounting policies for the Group have changed since the Annual Report for 2006, which was prepared in accordance with the Danish Financial Services Act and the Danish Financial Supervisory Authority's Order on financial reports for financial institutions and stockbrokers, etc.

The change in accounting policies associated with the transition to the IFRS does not involve any change in accounting practice at group level.

Beyond this, there are no changes in accounting policies compared with the Annual Report 2006. Please refer to the Annual Report 2006 for a more detailed description of accounting policies, including definitions of the specified key ratios. Previous financial statements can be found on bankTrelleborg a/s' website at www.banktrelleborg.dk.

Expenses relating to equity transactions

Expenses relating to the conversion to a limited liability company, bonus issue and capital increase have been deducted from equity after deduction of associated tax benefits.

The interim report is presented in Danish kroner (DKK), which is the functional currency of the Parent Company.

Accounting estimates

The preparation of interim reports requires the Management to make accounting estimates, which affect accounting policies and the recognition and measurement of assets, liabilities, revenues and costs. Actual results may differ from these estimates.

In accordance with the accounting regulations introduced in 2005, group write-downs are calculated using a model based partly on historical data. The model is continuously expanded as the database increases and new empirical knowledge is gained, which means that a certain degree of uncertainty must be allowed for in calculating the value of group write-downs. The Management considers the level of uncertainty to be of negligible importance to the interim report.

Management statement

The Board of Directors and the Board of Management of bankTrelleborg a/s have today presented the interim report for the period 1 January – 30 June 2007 for bankTrelleborg a/s.

The interim report has been prepared in accordance with IAS 34 Interim Financial Reporting and the IFRS order for financial companies, with respect to the Group's interim report, the Danish Financial Supervisory Authority's order on financial reports for financial institutions and stockbrokers, etc., with respect to the Parent Company's interim report, and additional Danish disclosure requirements for interim reports for listed banks.

The interim report has not been subject to review by the bank's auditors.

We consider the accounting policies chosen to be appropriate, such that the interim report provides a fair presentation of the Group's and the Parent Company's assets, liabilities and financial position at 30 June 2007 and of the results of the Group's and the Parent Company's activities and the consolidated cash flow for the first half of 2007.

Slagelse, 30 August 2007


The Board of Management


Tonny Rasmussen
Manager

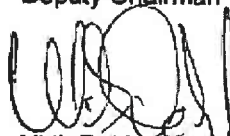
The Board of Directors


Flemming Holm
Chairman


Thomas Vang Christensen


Vibeke Toft Müller


Jens Lundgård Nielsen
Deputy Chairman


Ulrik Dahl


Hans Erik Sonn


Steen Bohl


Gille Bernhart


Jørgen Wenshøj

Income statement for the first half of 2007 - Group

	Note	01.01.-30.06. 2007 DKK 1,000	01.01.-30.06. 2006 DKK 1,000	01.01.-31.12. 2006 DKK 1,000
Interest income	1	213.681	118.900	281.854
Interest expenses	2	-104.189	-34.001	-95.128
Net interest income		109.492	84.899	186.726
Dividends on shares, etc.		5.000	1.601	1.948
Fee and commission income		51.156	41.188	77.876
Fee and commission paid		-3.388	-2.231	-7.675
Net interest and fee income		162.260	125.457	258.875
Market value adjustments	3	2.727	1	24.876
Other operating income		4.348	4.055	6.432
Staff and administration expenses	4	-105.840	-75.649	-165.516
Depreciation and amortization of intangible assets and property, plant and equipment		-7.820	-4.399	-10.287
Other operating expenses		-865	-2.147	-1.029
Write-down on loans and receivables, etc.	5	-14.386	-7.068	-16.641
Pre-tax profit		40.424	40.250	96.710
Taxation	6	-10.155	-10.027	-22.577
Post-tax profit		30.269	30.223	74.133
Minority interests' share of profits		-277	-1.363	-2.010
Net profit		29.992	28.860	72.123
Net profit for the period is distributed as follows:				
Bonus issue		19.832	-	-
Retained earnings		10.160	-	-
Appropriated profit		29.992	-	-

Balance sheet at 30 June 2007 - Group**Assets**

	Note	30.06. 2007	30.06. 2006	31.12. 2006
		DKK 1,000	DKK 1,000	DKK 1,000
Cash in hand and receivables from central banks		862.261	795.346	1.040.274
Receivables from financial institutions and central banks		1.007.064	242.779	802.629
Loans and other receivables		4.902.596	3.697.003	4.491.982
Bonds, fair value		371.138	333.227	378.483
Shares, etc.		246.382	158.881	200.403
Asset pools		102.087	57.765	78.405
Intangible assets		7.734	950	7.446
Land and buildings, total		14.996	15.156	15.075
Investment property		5.434	5.434	5.434
Head office property		9.562	9.722	9.641
Other property, plant and equipment		21.551	12.994	13.050
Current tax assets		0	0	0
Deferred tax assets		9.909	9.834	10.799
Temporarily acquired assets		427	0	1.116
Other assets		36.509	28.165	21.321
Accruals		6.654	4.225	4.248
Total assets		7.589.308	5.356.325	7.065.231

Equity and liabilities**Debt**

Debt to financial institutions and central banks		2.999.301	1.596.185	2.529.635
Deposits and other debt		3.299.984	2.869.898	3.347.216
Deposit pools		102.523	58.016	79.843
Current tax liabilities		7.360	1.969	1.927
Temporarily acquired commitments		0	0	971
Other liabilities		106.286	91.213	84.327
Accruals		1.773	1.622	1.283
Total debt		6.517.227	4.618.903	6.045.202

Provisions

Provisions for pensions and similar commitments		2.461	2.258	2.554
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Subordinated debt

Subordinated debt		390.685	105.944	305.920
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Total liabilities

		6.910.373	4.727.105	6.353.676
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Equity

Share capital		91.876	0	0
Guarantee capital		2.774	238.914	270.939
Share premium		275.787	0	0
Retained earnings		296.738	385.870	429.133

Equity, shareholders in the parent company

		667.175	624.784	700.072
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Equity, minority interests

		11.760	4.436	11.483
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Total equity

		678.935	629.220	711.555
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Total equity and liabilities

		7.589.308	5.356.325	7.065.231
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Statement of changes in equity for the period 01.01.2006-30.06.2007 - Group

	Guarantee capital DKK 1,000	Share capital DKK 1,000	Share premium DKK 1,000	Retained earnings DKK 1,000	Equity, shareholders in the parent company DKK 1,000	Equity, minority interests DKK 1,000	Total DKK 1,000
Equity, 01.01.2006	210.439	0	0	357.010	567.449	3.073	570.522
Net income and expenses recognized directly in equity	0	0	0	0	0	0	0
Net profit	0	0	0	28.860	28.860	1.363	30.223
Total income and costs	0	0	0	28.860	28.860	1.363	30.223
Guarantee capital received	48.834	0	0	0	48.834	0	48.834
Guarantee capital paid	-20.359	0	0	0	-20.359	0	-20.359
Other transactions	28.475	0	0	0	28.475	0	28.475
Equity, 30.06.2006	238.914	0	0	385.870	624.784	4.436	629.220
Net income and expenses recognized directly in equity	0	0	0	0	0	0	0
Net profit	0	0	0	43.263	43.263	647	43.910
Total income and costs	0	0	0	43.263	43.263	647	43.910
Guarantee capital received	49.459	0	0	0	49.459	0	49.459
Guarantee capital paid	-17.434	0	0	0	-17.434	0	-17.434
Additions in connection with formation					0	6.400	6.400
Other transactions	32.025	0	0	0	32.025	6.400	38.425
Equity, 01.01.2007	270.939	0	0	429.133	700.072	11.483	711.555
Net income and expenses recognized directly in equity	0	0	0	-3.400	-3.400	0	-3.400
Net profit	0	0	0	29.992	29.992	277	30.269
Total income and costs	0	0	0	26.592	26.592	277	26.869
Guarantee capital received	41.400	0	0	0	41.400	0	41.400
Guarantee capital paid	-309.565	0	0	0	-309.565	0	-309.565
Additions in connection with merger	0	500	0	-500	0	0	0
Conversion to a/s	0	47.563	0	-47.563	0	0	0
Bonus issue	0	19.832	0	-19.832	0	0	0
Payment for shares	0	0	0	2.596	2.596	0	2.596
Capital increase	0	23.981	275.787		299.768	0	299.768
Purchase of treasury shares	0	0	0	-119.425	-119.425	0	-119.425
Sale of treasury shares	0	0	0	25.737	25.737	0	25.737
Other transactions	-268.165	91.876	275.787	-158.987	-59.489	0	-59.489
Equity, 30.06.2007	2.774	91.876	275.787	296.738	667.175	11.760	678.935

The share capital comprises 4,593,804 shares. All shares carry the same rights.

A restructuring of the company's equity took place in the period 1 January - 30 June 2007.

The conversion to a limited liability company took place on 28 March 2007 by means of a merger with the wholly-owned subsidiary sTB I A/S. The merger was implemented on the basis of the foundation model, such that the foundation created at the same time, Fonden for bankTrelleborg, received full consideration for the company's equity in the form of all the shares in the company. In connection with the merger, new shares were issued with a nominal value of DKK 47,562,900.

On 4 April the share capital was increased by a nominal amount of DKK 19,624,020 by means of a bonus issue. On 10 April the share capital was increased by a nominal amount of DKK 207,640 by means of a bonus issue and shares being sold to employees at a favourable price.

In May the capital was increased by a nominal amount of DKK 23,981,520 by means of converting guarantee capital and cash payments.

**Summary of cash flow statement
for the period 01.01.2007-30.06.2007 - Group**

Note	01.01.-30.06. 2007	01.01.-30.06. 2006	01.01.-31.12. 2006
	DKK 1,000	DKK 1,000	DKK 1,000
Net profit	29.992	28.860	72.123
Cash flow from operations	-220.680	449.036	436.189
Cash flow from investments	-72.090	7.994	-15.895
Cash flow from financing	84.765	28.465	266.866
Changes in liquidity	-178.013	514.355	759.283
Cash and cash equivalents, opening balance	1.040.274	280.991	280.991
Cash and cash equivalents, closing balance	862.261	795.346	1.040.274

Notes - Group

	01.01.- 30.06. 2007	01.01.-30.06. 2006	01.01.-31.12. 2006
	DKK 1,000	DKK 1,000	DKK 1,000
1 Interest income			
Receivables from financial institutions and central banks	21.130	3.641	11.065
Loans and other receivables	179.173	111.328	261.663
Bonds	6.270	5.362	11.373
Total derivatives	-273	-1.431	-2.311
Other interest income	7.381	0	64
Total interest income	213.681	118.900	281.854
Allocation of interest on derivatives:			
Interest contracts	-273	-1.431	-2.311
2 Interest expenses			
Financial institutions and central banks	43.192	7.652	25.405
Deposits and other debt	47.187	20.842	55.710
Subordinated debt	8.840	2.068	5.775
Guarantee capital	4.967	3.439	8.214
Other interest expenses	3	0	24
Total interest expenses	104.189	34.001	95.128
3 Market value adjustments			
Other loans and receivables, fair value	-469	-353	-51
Bonds	-4.389	-6.768	-4.558
Shares, etc.	4.685	1.713	22.133
Foreign currency trading	-710	55	304
Total derivatives	3.605	5.285	6.978
Asset pools	4.679	805	9.493
Deposit pools	-4.679	-805	-9.493
Other assets	5	69	70
Total market value adjustments	2.727	1	24.876

Notes - Group

	01.01.- 30.06. 2007	01.01.-30.06. 2006	01.01.-31.12. 2006
	DKK 1,000	DKK 1,000	DKK 1,000
4 Staff and administration expenses			
Salaries and emoluments to Board of Directors and Management:			
Board of Management, salaries and pensions, etc.	1.628	1.287	3.638
Board of Management, one-off bonus	1.000	0	0
Board of Directors	788	471	1.466
Salaries and emoluments to Board of Directors and Management	3.416	1.758	5.104
Staff expenses:			
Salaries	49.775	37.267	76.990
Pensions	4.910	3.470	7.945
Social security payments	5.645	3.851	8.193
Total	60.330	44.588	93.128
Other administration expenses	42.094	29.303	67.284
Total staff and administration expenses	105.840	75.649	165.516
Headcount			
Average headcount converted to full-time jobs	221,7	183,0	191,3
5 Write-downs on loans and receivables			
Individual write-downs	14.642	8.903	24.561
Reversed individual write-downs made in previous years	-1.008	-5.249	-9.092
Group write-downs	0	3.578	0
Reversed group write-downs	0	-377	-1.076
Reversed individual write-downs made in previous years	752	437	2.638
Payments on previously written-off debt	0	-224	-390
Total write-downs on loans and receivables, etc.	14.386	7.068	16.641

Notes - Group

6 Taxation

The tax expense recognized in the income statement is calculated on the basis of pre-tax profit and an estimated effective tax rate for the whole of 2007. The total effective tax rate for the whole of 2007 is expected to be 25%.

The rate of Danish corporation tax was changed from 28% to 25% with effect from 1 January 2007, bringing about a change of DKK 1,189,000 in deferred tax assets at 1 January 2007. This change has been recognized over the full year.

Apart from the tax recognized in the income statement, a tax income of DKK 1,133,000 for the period has been recognized directly in equity relating to equity items for the period.

7 Treasury shares

In accordance with Section 48 of the Danish Public Companies Act, at the extraordinary general meeting on 28 March 2007 the Bank's Board of Directors was authorized to acquire treasury shares up to a total nominal value of 10 % of the company's share capital in the period until the next ordinary general meeting.

Purchase and sale of treasury shares form part of the bank's general securities trading and trading with customers.

	Number	Nominal value	Proportion of share capital
Purchase of treasury shares	423.996	8.479.920	9,2%
Sale of treasury shares	-64.420	-1.288.400	-1,4%
Treasury shares at 30.06.2007	359.576	7.191.520	7,8%
	30.06. 2007	30.06. 2006	31.12. 2006
	DKK 1,000	DKK 1,000	DKK 1,000

8 Contingent liabilities

Guarantees

Financial guarantees	2.108.192	1.636.479	1.958.587
Loss guarantees - mortgages	733.112	572.445	645.574
Other guarantees	440.822	413.408	441.026
Total guarantees, etc.	3.282.126	2.622.332	3.045.187

Other liabilities

	38.249	24.028	30.351
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Other liabilities mainly consist of leasehold payments under tenancy agreements.

9 Segment information

The bankTrelleborg Group can be divided into three business segments, which are considered to be the bank's primary segments.

The activities in the three business segments are as follows:

	Branch network	Stockbroking and overseas business	Staff functions and other	Total
Net interest and fee income	134.652	17.708	9.900	162.260
Pre-tax profit	74.323	10.244	-44.143	40.424

Notes - Group

10 Related parties

bankTrelleborg is the banker for a number of related parties.

Transactions with related parties are carried out as part of normal business operations and on market terms.

With the exception of transactions between bankTrelleborg a/s and Fonden for bankTrelleborg, there have not been any significant or unusual transactions with related parties.

bankTrelleborg a/s has acquired 339,472 treasury shares from Fonden for bankTrelleborg for DKK 250 per share (nominal value DKK 20), equivalent to a purchase price of DKK 84,868,000.

Fonden for bankTrelleborg has contributed DKK 84,868,000 in hybrid core capital to bankTrelleborg a/s.

11 Group structure

Subsidiaries which are consolidated in the financial statements:

	Activity	Ownership interest	Equity, cf. Annual Report 2006	Profit, cf. Annual Report 2006
boligTrelleborg A/S, Slagelse	Estate agency	100%	3.222	822
finansTrelleborg a/s, Glostrup	Consumer lending	60%	12.708	1.229
STB II A/S, Slagelse	Currently inactive	100%	502	2
STB III A/S, Slagelse	Currently inactive	100%	502	2
STB IV A/S, Slagelse	Currently inactive	100%	501	1
fmsTrelleborg Fondsmæglerselskab A/S, Nærum	Currently inactive	60%	16.000	-

Transactions between consolidated companies are carried out as part of normal business operations. All transactions are on market terms.

The subsidiaries conduct their banking through bankTrelleborg. An administration contract has also been entered into with bankTrelleborg such that bankTrelleborg carries out various administrative functions for the subsidiaries.

12 Events after the balance sheet date

As per 17 August 2007, fmsTrelleborg Fondsmæglerselskab A/S has obtained permission from the Danish Financial Supervisory Authority to provide investment services.

As per 17 August 2007, Managing Director Carlo Chow has resigned his position in bankTrelleborg A/S. Deputy executive Tonny Rasmussen has been appointed temporarily as manager. The Board of Directors has initiated the recruiting process concerning the appointment of a new CEO.

On 22 August 2007, bankTrelleborg A/S made an agreement on raising a senior loan of 10 million EUR with a term of three years and a senior loan of 68 million EUR with a term of five years.

After the balance sheet date, no other significant events have occurred.

Income statement for the first half of 2007 - Parent Company

	Note	01.01.-30.06. 2007 DKK 1,000	01.01.-30.06. 2006 DKK 1,000	01.01.-31.12. 2006 DKK 1,000
Interest income	1	206.377	114.504	265.826
Interest expenses	2	-102.626	-34.019	-95.128
Net interest income		103.751	80.485	170.698
Dividends on shares, etc.		5.000	1.601	1.948
Fee and commission income		47.713	38.654	77.876
Fee and commission paid		-3.388	-2.231	-6.621
Net interest and fee income		153.076	118.509	243.901
Market value adjustments	3	2.727	1	24.876
Other operating income		457	393	896
Staff and administration expenses	4	-102.571	-72.276	-156.140
Depreciation and amortization of intangible assets and property, plant and equipment		-7.174	-4.310	-10.097
Other operating expenses		-495	-653	-1.029
Profits from investments		1.328	2.617	4.975
Write-downs on loans and receivables, etc.	5	-11.826	-5.394	-13.476
Pre-tax profit		35.522	38.887	93.906
Taxation	6	-8.930	-10.027	-21.783
Net profit		26.592	28.860	72.123
Net profit is distributed as follows				
Bonus issue		19.832	-	-
Retained earnings		6.760	-	-
Appropriated earnings		26.592	-	-
Earnings per share, DKK/shares		1,47	-	-
Diluted earnings per share, DKK/shares		1,47	-	-

Balance sheet at 30 June 2007 - Parent Company**Assets**

	Note	30.06. 2007	30.06. 2006	31.12. 2006
		DKK 1,000	DKK 1,000	DKK 1,000
Cash in hand and receivables from central banks		862.261	795.346	1.040.274
Receivables from financial institutions and central banks		1.007.064	242.779	802.629
Loans and other receivables at amortized cost price		4.898.473	3.687.479	4.481.336
Bonds, fair value		371.138	333.227	378.483
Shares, etc.		248.061	158.881	200.403
Investments in group companies		23.282	11.932	22.454
Asset pools		102.087	57.765	78.405
Intangible assets		6.146	950	6.214
Land and buildings, total		12.679	12.784	12.731
Investment property		5.434	5.434	5.434
Head office property		7.245	7.350	7.297
Other property, plant and equipment		21.526	12.674	13.006
Deferred tax assets		9.909	9.779	11.098
Temporarily acquired assets		427	0	1.116
Other assets		28.048	21.516	20.434
Accruals		6.073	3.916	3.708
Total assets		7.597.174	5.349.028	7.072.291

Equity and liabilities**Debt**

Debt to financial institutions and central banks	2.999.301	1.596.185	2.599.571
Deposits and other debt	3.319.917	2.873.593	3.297.089
Deposit pools	102.523	58.016	79.843
Current tax liabilities	7.123	1.325	3.118
Temporarily acquired commitments	0	0	971
Other liabilities	106.216	85.301	81.870
Accruals	1.773	1.622	1.283
Total debt	6.536.853	4.616.042	6.063.745

Provisions

Provisions for pensions and similar commitments	2.461	2.258	2.554
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Subordinated debt

Subordinated debt	390.685	105.944	305.920
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Total liabilities

6.929.999	4.724.244	6.372.219
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Equity

Share capital	91.876	0	0
Guarantee capital	2.774	238.914	270.939
Share premium	275.787	0	0
Retained earnings	296.738	385.870	429.133
Total equity	667.175	624.784	700.072

Total equity and liabilities

7.597.174	5.349.028	7.072.291
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Statement of changes in equity for the period 01.01.2006-30.06.2007 - Parent Company

	Guarantee capital	Share capital	Share premium	Retained earnings	Total
	DKK 1,000	DKK 1,000	DKK 1,000	DKK 1,000	DKK 1,000
Equity, 01.01.2006	210.439	0	0	357.010	567.449
Net income and expenses recognized directly in equity	0	0	0	0	0
Net profit	0	0	0	28.860	28.860
Total income and costs	0	0	0	28.860	28.860
Guarantee capital received	48.834	0	0	0	48.834
Guarantee capital paid	-20.359	0	0	0	-20.359
Other transactions	28.475	0	0	0	28.475
Equity, 30.06.2006	238.914	0	0	385.870	624.784
Net income and expenses recognized directly in equity	0	0	0	0	0
Net profit	0	0	0	43.263	43.263
Total income and costs	0	0	0	43.263	43.263
Guarantee capital received	49.459	0	0	0	49.459
Guarantee capital paid	-17.434	0	0	0	-17.434
Other transactions	32.025	0	0	0	32.025
Equity, 01.01.2007	270.939	0	0	429.133	700.072
Net income and expenses recognized directly in equity	0	0	0	0	0
Net profit	0	0	0	26.592	26.592
Total income and costs	0	0	0	26.592	26.592
Guarantee capital received	41.400	0	0	0	41.400
Guarantee capital paid	-309.565	0	0	0	-309.565
Additions in connection with merger	0	500	0	-500	0
Conversion to a/s	0	47.563	0	-47.563	0
Bonus issue	0	19.832	0	-19.832	0
Payment for shares	0	0	0	2.596	2.596
Capital increase	0	23.981	275.787	0	299.768
Purchase of treasury shares	0	0	0	-119.425	-119.425
Sale of treasury shares	0	0	0	25.737	25.737
Other transactions	-268.165	91.876	275.787	-158.987	-59.489
Equity, 30.06.2007	2.774	91.876	275.787	296.738	667.175

The share capital comprises 4,593,804 shares. All shares carry the same rights.

A restructuring of the company's equity took place in the period 1 January - 30 June 2007.

The conversion to a limited liability company took place on 28 March 2007 by means of a merger with the wholly-owned subsidiary sTB I A/S. The merger was implemented on the basis of the foundation model, such that the foundation created at the same time, Fonden for bankTrelleborg, received full consideration for the company's equity in the form of all the shares in the company. In connection with the merger, new shares were issued with a nominal value of DKK 47,562,900.

On 4 April the share capital was increased by a nominal amount of DKK 19,624,020 by means of a bonus issue. On 10 April the share capital was increased by a nominal amount of DKK 207,640 by means of a bonus issue and shares being sold to employees at a favourable price.

In May the capital was increased by a nominal amount of DKK 23,981,520 by means of converting guarantee capital and cash payments.

Summary of cash flow statement for the period 01.01.2007-30.06.2007 - Parent Company

	Note	01.01.-30.06. 2007	01.01.-30.06. 2006	01.01.-31.12. 2006
		DKK 1,000	DKK 1,000	DKK 1,000
Net profit		26.592	28.860	72.123
Cash flow from operations		-204.985	474.780	453.029
Cash flow from investments		-84.385	-17.750	-26.335
Cash flow from financing		84.765	28.465	260.466
Changes in liquidity		-178.013	514.355	759.283
Cash and cash equivalents, opening balance		1.040.274	280.991	280.991
Cash and cash equivalents, closing balance		862.261	795.346	1.040.274

Notes - Parent Company

	01.01.-30.06. 2007 DKK 1,000	01.01.-30.06. 2006 DKK 1,000	01.01.-31.12. 2006 DKK 1,000
1 Interest income			
Receivables from financial institutions and central banks	21.130	3.641	11.022
Loans and other receivables	179.515	106.932	245.678
Bonds	6.270	5.362	11.373
Total derivatives	-538	-1.431	-2.311
Other interest income	0	0	64
Total interest income	206.377	114.504	265.826
Allocation of interest on derivatives:			
Interest contracts	-538	-1.431	-2.311
2 Interest expenses			
Financial institutions and central banks	43.192	7.670	25.405
Deposits and other debt	45.627	20.842	55.734
Subordinated debt	8.840	2.068	5.775
Guarantee capital	4.967	3.439	8.214
Other interest expenses	0	0	0
Total interest expenses	102.626	34.019	95.128
3 Market value adjustments			
Other loans and receivables, fair value	-469	-353	-51
Bonds	-4.389	-6.768	-4.558
Shares, etc.	4.685	1.713	22.133
Foreign currency trading	-710	55	304
Total derivatives	3.605	5.285	6.978
Asset pools	4.679	805	9.493
Deposit pools	-4.679	-805	-9.493
Other assets	5	69	70
Total market value adjustments	2.727	1	24.876

Notes - Parent Company

	01.01.-30.06. 2007	01.01.-30.06. 2006	01.01.-31.12. 2006
	DKK 1,000	DKK 1,000	DKK 1,000
4 Staff and administration expenses			
Salaries and emoluments to Board of Directors and Management:			
Board of Management, salaries and pensions, etc.	1.628	1.287	2.788
Board of Management, one-off bonus	1.000	0	0
Board of Directors	788	471	1.256
Salaries and emoluments to Board of Directors and Management	3.416	1.758	4.044
Staff expenses:			
Salaries	48.376	34.391	74.960
Pensions	4.534	3.466	7.333
Social security payments	5.605	3.814	8.181
Total	58.515	41.671	90.474
Other administration expenses	40.640	28.847	61.622
Total staff and administration expenses	102.571	72.276	156.140
Headcount			
Average headcount converted to full-time jobs	216,7	174,8	184,2
5 Write-downs on loans and receivables			
Individual write-downs	12.082	7.229	21.396
Reversed individual write-downs	-945	-5.249	-9.092
Group write-downs	0	3.578	0
Reversed group write-downs	0	-377	-1.076
Final loss, not previously written down	799	437	2.638
Payments on previously written-off debt	-110	-224	-390
Total write-downs on loans and receivables, etc.	11.826	5.394	13.476

Notes - Parent Company

6 Taxation

The tax expense recognized in the income statement is calculated on the basis of pre-tax profit and an estimated effective tax rate for the whole of 2007.

The rate of Danish corporation tax was changed from 28 % to 25 % with effect from 1 January 2007, which has brought about a change of DKK 1,189,000 in deferred tax assets at 1 January 2007. This change has been recognized over the full year.

7 Treasury shares

In accordance with Section 48 of the Danish Public Companies Act, at the extraordinary general meeting on 28 March 2007 the Bank's Board of Directors was authorized to acquire treasury shares up to a total nominal value of 10 % of the company's share capital in the period until the next ordinary general meeting.

Purchase and sale of treasury shares form part of the bank's general securities trading and trading with customers.

	Number	Nominal value	Proportion of share capital
Purchase of treasury shares	423.996	8.479.920	9,2%
Sale of treasury shares	-64.420	-1.288.400	-1,4%
Treasury shares at 30.06.2007	359.576	7.191.520	7,8%
	30.06. 2007	30.06. 2006	31.12. 2006
	DKK 1,000	DKK 1,000	DKK 1,000

8 Contingent liabilities

Guarantees

Financial guarantees	2.108.192	1.636.479	1.958.587
Loss guarantees - mortgages	733.112	572.445	645.574
Other guarantees	440.822	413.408	441.026
Total guarantees, etc.	3.282.126	2.622.332	3.045.187
Other liabilities	38.249	24.028	30.351

Other liabilities mainly consist of leasehold payments under tenancy agreements.

9 Segment information

bankTrelleborg a/s can be divided into three business segments, which are considered to be the bank's primary segments.

The activities in the three business segments are as follows:

	Branch network	Stockbroking and overseas business	Staff functions and other	Total
Net interest and fee income	134.652	17.708	716	153.076
Pre-tax profit	74.323	10.244	-49.045	35.522

Notes - Parent Company

10 Investments in group companies

	Activity	Ownership interest	Equity, cf. Annual Report 2006	Profit, cf. Annual Report 2006
boligTrelleborg A/S, Slagelse	Estate agency	100%	3.222	822
finansTrelleborg a/s, Glostrup	Consumer lending	60%	12.708	1.229
STB II A/S, Slagelse	Currently inactive	100%	502	2
STB III A/S, Slagelse	Currently inactive	100%	502	2
STB IV A/S, Slagelse	Currently inactive	100%	501	1
fmsTrelleborg Fondsmæglerselskab A/S, Nærum	Currently inactive	60%	16.000	-

11 Related parties

bankTrelleborg is the banker for a number of related parties.

Transactions with related parties are carried out as part of normal business operations and on market terms.

With the exception of transactions between bankTrelleborg a/s and Fonden for bankTrelleborg, there have not been any significant or unusual transactions with related parties.

bankTrelleborg a/s has acquired 339,472 treasury shares from Fonden for bankTrelleborg for DKK 250 per share (nominal value DKK 20), equivalent to a purchase price of DKK 84,868,000.

Fonden for bankTrelleborg has contributed DKK 84,868,000 in hybrid core capital to bankTrelleborg a/s.

12 Group structure

bankTrelleborg forms a group with its subsidiaries boligTrelleborg A/S, finansTrelleborg A/S, sTB II A/S, sTB III A/S, sTB IV A/S and fmsTrelleborg Fondsmæglerselskab A/S.

Transactions between group companies are carried out as part of normal business operations. All transactions are on market terms.

The subsidiaries conduct their banking through bankTrelleborg. An administration contract has also been entered into with bankTrelleborg such that bankTrelleborg carries out various administrative functions for the subsidiaries.

13 Events after the balance sheet date

As per 17 August 2007, fmsTrelleborg Fondsmæglerselskab A/S has obtained permission from the Danish Financial Supervisory Authority to provide investment services.

As per 17 August 2007, Managing Director Carlo Chow has resigned his position in bankTrelleborg A/S. Deputy executive Tonny Rasmussen has been appointed temporarily as manager. The Board of Directors has initiated the recruiting process concerning the appointment of a new CEO.

On 22 August 2007, bankTrelleborg A/S made an agreement on raising a senior loan of 10 million EUR with a term of three years and a senior loan of 68 million EUR with a term of five years.

After the balance sheet date, no other significant events have occurred.