27 April 2009

EVLI BANK INTERIM REPORT 1-3/2009

- The Group's first-quarter net revenue was EUR 10.6 million (1-3/2008: EUR 16.7 million), a year-on-year decrease of 36.5 percent.
- The Group's profit before taxes and profit sharing with employees was EUR 0.0 million (EUR 3.0 million). The profit for the period was EUR -0.2 million (EUR 1.7 million). The result includes 1.7 million euro of negative changes in fair value and 0.3 million euro of nonrecurring sales profits.
- The Group's assets under management totaled EUR 3.6 billion (EUR 4.0 billion) at the end of March.
- As a result of the efficiency improvement measures carried out in 2008, the Group's annual fixed costs are down by over EUR 15 million.
- Evli Bank Plc relinquished its holding in the associated company Nordic Partners Inc during the review period.
- The Evli Group had no credit losses during the first quarter.
- Evli Bank's liquidity is solid.

KEY FIGURES	1-3/ 2009	1-3/ 2008	1-12/ 2008
Sales, M€	11,3	18,0	60,5
Net revenue, M€	10,6	16,7	56,2
Operating profit / loss	-0,1	2,1	-0,7
Profit / Loss for financial year, M€	-0,2	1,7	-1,1
Operating profit / loss % of net revenue	-1,0 %	12,9 %	-1,3 %
Personnel in end of period	292	377	295

EVLI BANK PLC

Evli Bank Plc is an independent investment bank whose clients are entrepreneurs, corporate executives and investment professionals. Evli was established in 1985, and has ever since been a pioneer and trailblazer in the rapidly developing capital markets. Evli owes its leading position to its strong expertise and experience, and its ability to find new solutions for clients in fluctuating markets. In order to provide its clients with maximum added value, Evli builds long-term client relationships that are based on mutual trust.

Evli's primary market is the Baltic Sea region, where it operates in Finland, Sweden, Estonia, Lithuania and Russia. Evli Group's equity capital is EUR 54.4 million and the BIS capital adequacy ratio stood at 15.3% on 31 March 2009. Evli Group employs approximately 300 people.

EVLI PANKKI OYJ
Aleksanterinkatu 19 A, PL 1081
FIN-00101 Helsinki
Vaihde (09) 476 690, fax (09) 661 387
Y-tunnus: 0533755-0, Kotipaikka: Helsinki
www.evli.com

EVLI BANK ABP
Alexandersgatan 19 A, PB 1081,
FIN-00101 Helsingfors
Växel +358-9-476 690, Fax +358-9-661 387
FO-nummer: 0533755-0, Hemort: Helsingfors
www.evli.com

EVLI BANK PLC
Aleksanterinkatu 19 A, P. O. Box 1
FIN-00101 Helsinki
Tel +358-9-476 690, Telefax +358-9-661 387
Business ID: 0533755-0, Domicile: Helsinki
www.evli.com

Market performance

Equity prices continued to fall during the quarter until early March, after which there was a rapid upward adjustment. Equity prices fell globally by 9.8 percent according to the MSCI global index. The OMX Helsinki CAP index, which describes the Finnish equity market, fell by 12.9 percent, the Stoxx index describing the European equity market fell by 10.4 percent, and the S&P 500 index describing the U.S. equity market fell by 10.4 percent. Prices on the emerging equity markets ended the quarter slightly higher than at the start.

The figures indicating the state of the global economy weakened during the first quarter, save for a few exceptions. For instance, there are nascent signs that the U.S. housing market is stabilizing and there was a positive surprise in retail sales, even though the employment situation has deteriorated further.

The central banks of Western countries continued lowering their reference rates. The European Central Bank lowered its refinancing rate twice, ending at 1.5 percent. The interest rate on Germany's 10-year government bonds ended at the 2008 year-end level, at around three percent. Concern over the ability of some euro-zone countries to finance their growing debt has raised the yield on government bonds of these countries to a distinctly higher level than in Germany. The U.S. Federal Reserve announced that it would begin buying long-term debt instruments with the aim of promoting market liquidity.

Revenue performance

Due to the challenging business environment, Evli Group's net revenue fell by 36.5 percent from the previous year's figure, to EUR 10.6 million (EUR 16.7 million). The decrease in net revenue was attributable above all to the reduction in commission income due to the market conditions. The first-quarter net revenue was also affected by negative changes in the fair value entered for private equity investments owned by the Group. As there is a delay in the reporting of value changes by private equity funds, fair values are invariably one quarter late. The Group's investments are valued on the basis of market quotations.

The net revenue of the Wealth Management unit fell by 39 percent from the previous year. Factors behind this decrease included the drop in the market value of the assets under management, and the consequent decrease in the unit's accumulated commission income. The unit's first-quarter sales total was good, as indicated by the increase in the number of clients and in the number of deals won.

The net revenue of the Markets unit fell by about 44 percent from the first-quarter 2008 figure. This decrease was mainly due to the fall in net commission income due to market conditions. Despite the market conditions, the unit's trading operations succeeded well during the review period.

The market conditions also affected the Corporate Finance unit, whose net revenue was down by 42 percent in comparison with the corresponding quarter in 2008. Significant fluctuation in net revenue from one quarter to the next is typical in the Corporate Finance business. The unit's mandate base is at a healthy level.

Result and cost structure

The Group's profit before taxes and profit sharing with employees was EUR 0.0 million (EUR 3.0 million). The profit before appropriations and taxes was EUR -0.1 million (EUR 2.1 million). The Group's income/expense ratio averaged 1.0 compared with 1.1 in the previous year.

For a number of years already, the Group has been running a project aimed at increasing the efficiency of operations in all functions by developing processes and using information systems that support the processes. In addition, two separate programs to lighten the Group's cost structure were carried out in 2008. As a result of these measures, the Group's fixed costs have decreased by 22 percent since the beginning of 2009 compared with the corresponding period in 2008. The Group's annual costs will be EUR 15 million lower than in 2008.

Balance sheet and funding

The Group's equity was EUR 54.4 million at the end of the review period. In the Basel II capital adequacy calculation, Evli applies the standardized approach (capital requirement for credit risk) and the basic indicator approach (capital requirement for operational risk). The Group's capital adequacy ratio of 15.3 percent clearly exceeds the regulator's requirement (8%).

The Group's funding from the public and credit institutions decreased by 39 percent compared with the first quarter of 2008. The company's loan portfolio increased by one percent to approximately EUR 46 million. The ratio of loans granted by the Group to Evli Bank Plc's deposits from the public was 14%. The Group's liquidity is solid.

Employees and organization

The Group had 292 employees (377) at the end of the first quarter. This represented a year-on-year decrease of 85 people, or 22.5 percent of the total. Sixty-nine percent of personnel were employed in Finland and 31 percent abroad.

At the end of the quarter, 74 percent (71%) of employees worked in sales and customer service, while 26 percent (29%) worked in administration.

Business areas

Wealth Management

Wealth Management in numbers	1-3/2009	1-3/2008	change %
Net revenue, mEUR	4,7	7,7	-39 %
Operating profit, mEUR	0,1	1,3	-91 %
Personnel, at the end of period	99	127	-22 %
Assets under management (Net), at the end of period, mEUR	3 608	4 000	-10 %
Market share (Evli Fund Company), %	4,8	4,5	
Net subscriptions to own funds, mEUR	-15,3	-94,9	
Average rating of Evli funds in MorningStar	3,28	3,89	

The Wealth Management unit's first-quarter performance was reasonably good in view of the market conditions. The unit's net assets under management totaled EUR 3.6 billion (EUR 4.0 billion) at the end of March. Its net assets under management decreased by EUR 0.3 billion from the end of December. Net subscriptions to Evli's funds totaled EUR -15.3 million (EUR -94.9 million) in January-March.

In the March fund comparison by the independent Morningstar, the average star rating of Evli's funds was 3.28. Of Evli's 26 funds, 18 were included in the comparison. Eight funds in all received the highest or second highest Morningstar rating.

In a comparison of the returns of individual funds in January-March, the best-performing fixed income fund was Evli Corporate Bond (which outperformed the benchmark index by 1.59%) and the best-performing equity fund was Evli Nordic Dividend (which outperformed the benchmark index by 8.65%).

During the review period, two funds – Evli Baltic and Evli Emerging Markets Debt – were dissolved in accordance with decisions made earlier.

At the end of the quarter Evli Fund Management Company's market share was 4.8 percent.

Markets

Markets in numbers	1-3/2009	1-3/2008	change %
Net revenue, mEUR	3,6	6,4	-44 %
Operating profit, mEUR	-0,7	0,6	-209 %
Personnel, at the end of period	73	85	-14 %
Market share (OMX Helsinki), EUR volume, %	4,4	8,2	
Market share (OMX Helsinki), number of trades, %	3,2	4,6	

The decrease in the unit's commission income was due to the general decline in market values on the stock exchange and reduced client activity. However, the market's instability was exploited in highly successful trading operations. Transactions during the review period involving substantial blocks of shares included Marimekko Corporation (10.65% of the company) and Digia Plc (4.57% of the company).

Evli's market share in trading on the NASDAQ OMX Helsinki Ltd stock exchange was 4.43 percent in the first quarter of the year.

Corporate Finance

Corporate Finance in numbers	1-3/2009	1-3/2008	change %
Net revenue, mEUR	0,9	1,5	-42 %
Operating profit, mEUR	-0,8	-0,5	62 %
Personnel, at the end of period	52	56	-7 %

The corporate finance market continued to be challenging due to the slowdown of the global economy and the difficult credit and equity market conditions. During the quarter the unit advised OLW Sverige AB in selling the Parrots business to Candyking Holding AB. The unit's mandate base is at a satisfactory level but many projects have been delayed due to the market uncertainty. During the quarter the unit launched a new debt advisory service offering which was well received by clients.

Evli's Board of Directors and auditors

The Annual General Meeting held on 4 March 2009 re-elected Henrik Andersin, Pekka Hietala, Tapio Hintikka, Folke Husell, Harri-Pekka Kaukonen, Timo Korvenpää, and Thomas Thesleff to the Board of Directors of Evli Bank Plc. During the review period, Henrik Andersin continued as Chairman of the Board and Tapio Hintikka as Vice Chairman.

The Annual General Meeting elected KPMG Oy Ab, Authorized Public Accountants, as the company's auditor and Solveig Törnroos-Huhtamäki, APA, as the principally responsible auditor.

Changes in Evli's shares, ownership, and group structure

There were no significant changes in the number of shares of Evli Bank Plc during the review period.

Evli Bank Plc relinquished its 33.3 percent holding in the associated company Nordic Partners Inc, selling the holding to Pareto Securities AS. The transaction still requires the approval of FINRA (Financial Industry Regulatory Authority). Evli will however continue to serve its North American clients through a co-operation agreement with Nordic Partners.

Evli's share capital and Board authorizations

Pursuant to the authorization to acquire Evli shares issued by the Annual General Meeting on 3 March 2008, the company acquired a total of 32,454 Evli shares at the beginning of 2009. The shares were acquired in accordance with shareholder agreements through changes in ownership.

Evli Bank Plc's Annual General Meeting resolved on 4 March 2009 to authorize the Board of Directors to decide on issuing shares and stock options and/or issuing special rights entitling the holder to shares pursuant to chapter 10, section 1 of the Limited Liability Companies Act in one or more lots in such a way that the total number of shares granted on the basis of the authorization would be a maximum of eight hundred and forty thousand (840,000). On the basis of the authorization, the Board of Directors is entitled to decide on issuing shares and stock options and/or issuing special rights entitling the holder to shares pursuant to chapter 10, section 1 of the Limited Liability Companies Act in the same way as a General Meeting could decide on such matters, in every respect. The authorization remains valid until further notice, but will expire no later than eighteen (18) months after the decision of the General Meeting.

The Annual General Meeting resolved on 4 March 2009 to authorize the Board of Directors to decide on buying back Evli shares. A maximum of 421,682 shares may be bought back pursuant to the authorization, and they may be bought back in one or more lots, provided that after the purchase the total number of shares in the possession of or held as pledges by the company and its subsidiaries does not exceed ten (10) percent of the company's total shares. The Board of Directors is also authorized to buy back Evli shares other than in proportion to the shareholders' holdings, and to determine the order of buying back the shares. The authorization will expire eighteen (18) months after the decision of the Annual General Meeting.

Pursuant to the authorization to acquire Evli shares issued by the Annual General Meeting on 4 March 2009, the company acquired a total of 5,000 Evli shares during the first quarter. The shares were acquired in accordance with shareholder agreements through changes in ownership.

At the end of the first quarter, the company held a total of 180,430 Evli shares. The total number of shares at the end of the quarter was 4,216,829.

There were no changes in the company's share capital during the review period.

Risk management

The objective of risk management is to support the uninterrupted implementation of the Group's strategy and income-generating activities. The Board of Directors of Evli's parent company confirms the principles of risk management, the Group's risk limits and other general instructions according to which risk management and internal control are organized at Evli. The Board of Directors has also set up a balance sheet and risk committee (Credalco) that prepares presentations on risk-taking matters for the Board of Directors. Risk management is the responsibility of every Evli employee. The Group Risk Management Unit oversees daily operations and compliance with the risk limits granted to the business units.

The delta-adjusted price risk of Evli's own investment portfolio and proprietary trading was approximately EUR 9.7 million, i.e. nearly the same as at the end of December, and a 20 percent negative market movement would have resulted in a scenario loss of approximately EUR 1.9 million. The figures include the pension foundation's investments. At the end of March, the Treasury's fixed income risk was EUR +/-125,000, on the assumption that market interest rates rise or fall by one percentage point. Evli's liquidity has remained very solid.

Outlook

Under the current market conditions, predicting economic performance is rather challenging. Nevertheless, the company believes it will achieve a profitable result in 2009. The Group's efficiency improvement measures carried out in 2008 and its strengthened status on its main markets will contribute towards the achievement of a profitable result.

Helsinki, 27 April 2009

Board of Directors

Further information:

CEO Maunu Lehtimäki
tel. +358 (9) 4766 9304 or +358 (0)50 553 3000

CFO Johanna Lamminen
tel. +358 (0)9 4766 9861 or +358 (0)40 848 4448

www.evli.com

EVLI BANK PLC

CONSOLIDATED INCOME STATEMENT, M€	1-3/ 2009	1-3/ 2008	1-12/ 2008
Net interest income	1,7	-0,1	2,8
Commission income and expense, net	6,9	13,1	45,8
Income from equity investments	1,6	3,3	7,0
Other operating income	0,4	0,3	0,5
Administrative expenses			
Personnel expenses	-5,4	-7,1	-30,5
Other administrative expenses	-3,9	-5,3	-20,2
Depreciation, amortisation, and write-down	-0,6	-0,5	-2,3
Other operating expenses	-0,8	-0,8	-3,5
NET OPERATING PROFIT / LOSS BEFORE PROFITSHARING	0,0	3,0	-0,3
Profitsharing	-0,1	-0,8	-0,4
NET OPERATING PROFIT / LOSS	-0,1	2,1	-0,7
Income taxes*	-0,1	-0,5	-0,4
PROFIT / LOSS FOR FINANCIAL YEAR	-0,2	1,7	-1,1
Attributable to			
Minority interest	0,1	0,2	0,5
Equity holders of parent company	-0,4	1,5	-1,6

A STATEMENT OF COMPREHENSIVE INCOME IN ACCORDANCE TO IAS 1			
PROFIT / LOSS FOR FINANCIAL YEAR	-0,2	1,7	-1,1
Income and expense recognised directly in equity			
Foreign currency translation differencies for foreign operations	0,1	0,0	0,1
Income and expense recognised directly in equity	*0,1*	*0,0*	*0,1*
TOTAL RECOGNISED INCOME AND EXPENSES FOR THE PERIOD	-0,2	1,7	-1,0
Attributable to			
Minority interest	0,1	0,2	0,5
Equity holders of parent company	-0,3	1,5	-1,5

** Taxes are proportionate to the net profit for the period*

CONSOLIDATED INCOME STATEMENT QUARTERLY, M€	1-3/ 2009	10-12/ 2008	7-9/ 2008	4-6/ 2008	1-3/ 2008
Net interest income	1,7	3,5	-0,1	-0,5	-0,1
Commission income and expense, net	6,9	8,6	10,9	13,1	13,1
Net income from securities transactions and foreign exchange dealing	1,6	0,8	1,8	1,2	3,3
Other operating income	0,4	0,1	0,0	0,0	0,3
Administrative expenses					
Personnel expenses	-5,4	-8,2	-6,9	-8,2	-7,1
Other administrative expenses	-3,9	-4,7	-4,4	-5,7	-5,3
Depreciation, amortisation, and write-down	-0,6	-0,6	-0,6	-0,6	-0,5
Other operating expenses	-0,8	-1,0	-0,7	-1,0	-0,8
NET OPERATING PROFIT / LOSS BEFORE PROFITSHARING	0,0	-1,6	0,0	-1,6	3,0
Profitsharing	-0,1	0,4	-0,2	0,2	-0,8
NET OPERATING PROFIT / LOSS	-0,1	-1,3	-0,2	-1,4	2,1
Income taxes*	-0,1	-0,2	0,2	0,0	-0,5
PROFIT / LOSS FOR FINANCIAL YEAR	-0,2	-1,4	0,0	-1,4	1,7
Attributable to					
Minority interest	0,1	0,1	0,3	0,2	0,2
Equity holders of parent company	-0,4	-1,5	-0,3	-1,3	1,5

A STATEMENT OF COMPREHENSIVE INCOME IN ACCORDANCE TO IAS 1					
PROFIT / LOSS FOR FINANCIAL YEAR	-0,2	-1,4	0,0	-1,4	1,7
Income and expense recognised directly in equity					
Foreign currency translation differencies for foreign operations	0,1	0,1	0,0	0,0	0,0
Income and expense recognised directly in equity	*0,1*	*0,1*	*0,0*	*0,0*	*0,0*
TOTAL RECOGNISED INCOME AND EXPENSES FOR THE PERIOD	-0,2	-1,3	0,0	-1,4	1,7
Attributable to					
Minority interest	0,1	0,1	0,3	-0,2	0,2
Equity holders of parent company	-0,3	-1,4	-0,3	-1,3	1,5

** Taxes are proportionate to the net profit for the period*

CONSOLIDATED BALANCE SHEET, M€	31.3.2009	31.3.2008	31.12.2008
ASSETS			
Liquid assets	21,5	96,2	2,2
Debt securities eligible for refinancing with central banks	198,5	273,5	243,7
Claims on credit institutions	3,3	18,9	9,9
Claims on the public and public sector entities	45,7	41,5	45,9
Debt securities	123,0	124,2	164,7
Shares and participations	78,0	208,5	66,0
Participating interests	0,2	0,7	0,6
Derivative contracts	6,7	23,7	13,8
Intangible assets	9,6	8,4	9,5
Property, plant and equipment	2,3	3,1	2,5
Other assets	181,0	401,9	97,6
Accrued income and prepayments	12,3	12,5	11,5
Deferred tax assets	1,3	1,2	1,2
TOTAL ASSETS	683,3	1 214,3	669,1
LIABILITIES			
Liabilities to credit institutions and central banks	27,6	122,0	103,9
Liabilities to the public and public sector entities	316,0	470,3	311,5
Debt securities issued to the public	60,2	64,9	56,6
Derivative contracts and other trading liabilities	27,3	51,1	24,7
Other liabilities	188,2	429,6	102,2
Accrued expenses and deferred income	8,7	12,8	11,2
Deferred tax liabilities	0,8	0,8	0,8
	628,9	1 151,5	610,8
Share capital	53,8	62,2	57,4
Minority interest in capital	0,6	0,6	0,9
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	683,3	1 214,3	669,1

EQUITY CAPITAL, M€

	Share capital	Share premium fund	invested unrestricted equity	Other reserves	Translation difference	Retained earnings	Total	Minority interests	Total Equity
Equity capital 1.1.2007	30,2	1,8	7,3	0,1	0,3	31,0	70,7	0,3	71,1
Translation difference					-0,1		-0,1	0,2	0,1
Profit/loss for the period						1,5	1,5	0,2	1,7
Dividends						-10,0	-10,0	-0,2	-10,2
Share issue			0,2				0,2		0,2
Acquisition of own shares						-0,1	-0,1		-0,1
Other changes				0,0		0,0	0,0		0,0
Equity capital 31.3.2008	30,2	1,8	7,4	0,1	0,2	22,4	62,2	0,6	62,8
Translation difference					0,3		0,3	0,0	0,3
Profit/loss for the period						-3,1	-3,1	0,3	-2,8
Acquisition of own shares						-2,0	-2,0		-2,0
Equity capital 31.12.2008	30,2	1,8	7,4	0,1	0,5	17,4	57,4	0,9	58,3
Translation difference				0,0	0,1		0,1		0,1
Profit/loss for the period						-0,4	-0,4	0,1	-0,2
Dividends						-2,8	-2,8	-0,4	-3,2
Acquisition of own shares						-0,5	-0,5		-0,5
Equity capital 31.3.2009	30,2	1,8	7,4	0,1	0,5	13,6	53,8	0,6	54,4

CASH FLOW STATEMENT, M€	1-3/ 2009	1-3/ 2008	1-12/ 2008
Cash flows from operating activities			
Interest and commission received	-2,9	-10,5	25,3
Interest and commissions paid	-4,8	-7,8	-28,7
Cash payments to employees and suppliers	11,0	-10,5	-70,3
Increase(-) or decrease(+) in operating assets:			
Net change in trading book assets and liabilities	36,8	0,3	107,5
Deposits held for regulatory or monetary control purposes	0,0	1,5	7,4
Funds advanced to customers	-26,4	47,2	-104,3
Issue of loan capital	3,6	11,5	3,2
Increase(decrease)in operating liabilit:			
Net cash from operating activities before income taxes	17,4	31,8	-60,0
Income taxes paid	-0,9	0,2	-0,3
Net cash used in operating activities	16,5	32,0	-60,3
Cash flows from investing activities			
Proceeds from sales of subsidiaries and associates	0,2	-0,3	-0,2
Proceeds from sales of non-dealing securities	0,0	-0,2	0,0
Acquisition of property, plant and equipment and intangible assets	-0,4	-2,1	-4,8
Net cash used in investing activities	-0,2	-2,6	-5,0
Cash flows from financing activities			
Proceeds from issue of shares capital	0,1	0,0	0,0
	-0,4	0,0	-1,8
Payment of finance lease liabilities	-0,1	-0,1	-0,5
Dividends paid	-3,2	-10,2	-10,2
Net cash from financing activities	-3,5	-10,3	-12,5
Net increase / decrease in cash and cash equivalents	12,7	19,1	-77,8
Cash and cash equivalents at beginning of period	11,6	89,6	89,6
Effects of exchange rate changes on cash and cash equivalents	0,0	0,0	-0,2
Cash and cash equivalents at end of period	24,3	108,6	11,6

2009	Markets	Corporate Finance	Asset Management	Group Operations	Unallocated	Group
SEGMENT INCOME STATEMENT	1-3/ 2009	1-3/ 2009	1-3/ 2009	1-3/ 2009		1-3/ 2009
€						
REVENUE						
External sales	3,8	0,9	4,7	1,3	0,0	
Inter-segment sales	-0,2	0,0	0,0	0,2	0,0	
Total revenue	3,6	0,9	4,7	1,5	0,0	10,6
RESULT						
Segment operating expenses	-3,6	-1,4	-3,7	-1,7	-0,2	-10,7
Unallocated corporate expenses	-0,6	-0,3	-0,8	1,7		
Operating profit	-0,7	-0,8	0,1	1,5	-0,3	-0,1
Segment income taxes	0,0	0,0	-0,2	0,0	0,0	-0,1
Segment profit/loss after taxes	-0,7	-0,8	-0,1	1,5	-0,3	-0,2
SEGMENT BALANCE SHEET						
Segment assets	178,1	3,0	11,2	491,0		
Unallocated corporate assets					0,0	
Consolidated total assets						683,3
Segment liabilites	208,2	0,5	2,5	417,7		
Unallocated corporate liabilities					0,0	
Consolidated total liabilities						628,9

2008	Markets	Corporate Finance	Asset Management	Group Operations	Unallocated	Group
SEGMENT INCOME STATEMENT	1-3/ 2008	1-3/ 2008	1-3/ 2008	1-3/ 2008		1-3/ 2008
€						
REVENUE						
External sales	8,2	1,5	7,7	-0,3	-0,4	16,7
Inter-segment sales	-1,8	0,0	0,0	1,8	0,0	
Total revenue	6,4	1,5	7,7	1,5	-0,4	16,7
RESULT						
Segment operating expenses	-4,9	-1,7	-5,1	-3,5	0,6	-14,5
Unallocated corporate expenses	-0,9	-0,3	-1,3	2,5	0,0	
Operating profit	0,6	-0,5	1,3	0,5	0,2	2,1
Segment income taxes	0,0	0,0	-0,3	-0,1	0,0	-0,5
Segment profit/loss after taxes	0,6	-0,5	1,1	0,4	0,1	1,7
SEGMENT BALANCE SHEET						
Segment assets	687,5	0,6	9,1	517,1		
Unallocated corporate assets					0,0	
Consolidated total assets						1 214,3
Segment liabilities	661,9	2,1	1,0	486,5		
Unallocated corporate liabilities					0,0	
Consolidated total liabilities						1 151,5

Group Operations comprise Internal Bank, Group Risk Management, Financial Administration, Information Management, Group Communications, Legal Department and Human Resources. Some of the returns of the Group's own positions are also entered in Group Operations.

KEY FIGURES DESCRIBING THE FINANCIAL PERFORMANCE OF THE GROUP	1-3/ 2009	1-3/ 2008	1-12/ 2008
Net revenue	10,6	16,7	56,2
Operating profit / loss, M€	-0,1	2,1	-0,7
% of net revenue	-1,0	12,9	-1,3
Profit / Loss for financial year, M€	-0,2	1,7	-1,1
% of net revenue	-2,2	10,1	-2,0
Return on equity % (ROE) *	-1,6	10,1	-1,8
Return on assets % (ROA) *	-0,1	0,6	-0,1
Equity/total assets ratio %	8,0	5,2	8,7
Expense ratio (earnings to operating costs)	1,0	1,1	1,0
Average number of personnel	294	360	346
Personnel in end of period	292	377	295
*)annualised			

Evli Group´s capital adecuacy	31.3.2009 **	31.3.2008	31.12.2008
Own assets, M€ *	42,9	51,3	43,6
Risk-weighted items total, M€	160,1	216,1	189,1
Capital adequacy ratio, %	15,3	15,3	14,1
Evli Bank Plc:s adequacy ratio, %	19,6	17,9	17,7
Own funds surplus M€	20,5	24,5	18,9
Own funds in relation to the minimum capital requirement	1,9	1,9	1,8

** includes only prime own assets*

*** Evli applies the Basic Indicator Approach under the Basel II capital adequacy rules*

Calculation of key ratios

Net revenue	From Income Statement. Includes gross returns, deducted by interest and commission expenses.
Operating profi t	From Income Statement
Profit for the financial year	From Income Statement
Return on equity (ROE), %	$= \frac{\text{Operating profit - taxes}}{\text{Equity capital and minority interest (average of the figures for the beginning and at the end of the year)}} \times 100$
Return on assets (ROA), %	$= \frac{\text{Operating profit - taxes}}{\text{Average total assets (average of the figures for the beginning and at the end of the year)}} \times 100$
Equity / Total assets ratio, %	$= \frac{\text{Equity capital + minority interest + Appropriations}}{\text{Total assets}} \times 100$
Expense ratio as earnings to operating costs	$= \frac{\text{Net income from financial operations + Net commission income + income from equity investments + net income from securities transactions and foreign exchange dealing + Net available-for-sale income + other operating income}}{\text{Administrative expenses + depreciation + other operating expenses}} \times 100$

ACCOUNTING POLICIES

The Interim Report complies with IAS 34, Interim Reports, as approved by the EU. The accounting policies applied to the financial statements and the segment reporting policies are detailed in the financial statements for 2008.

NOTES TO BALANCE SHEET, M€	31.3.2009	31.3.2008	31.12.2008
Equity and debt securities			
Equity securities are presented in the Statement of Changes in Equity			
Debt securities issued to the public			
Certificates of Deposits and commercial papers	7,0	37,5	7,3
Bonds	53,2	27,4	49,2
Debt securities issued to the public	60,2	64,9	56,6

Breakdown by maturity	**less than 3 months**	**3-12 months**	**1-5 years**
Debt securities issued to the public	5,8	3,5	50,9

Changes in bonds issued to the public	31.3.2009	31.3.2008	31.12.2008
Issues	6,3	0,0	22,5
Repurchases	2,1	0,1	0,8
Repayments	0,0	0,0	0,0

Off-balance sheet commitments			
Commitments given to a third party on behalf of a customer	24,0	115,3	5,3
Irrevocable commitments given in favour of a customer	3,0	4,3	2,9
Guarantees on behalf of others	0,7	0,7	0,7
Unused credit facilities	3,8	8,7	7,8

Transactions with related parties	1-3/ 2009		
	pension fund	Associated companies	Group management
Sales	0,0	0,0	0,0
Purchases	0,0	0,0	0,0
Receivables	0,0	0,0	0,4
Liabilities	0,0	0,0	0,3