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Date: 04.08.2009
Our ref.: Executive Board
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Company Announcement No. 08.2009

Interim Report for the first six months of 2009

Satisfactory pre-tax profit of DKK 54 million for the first six months

- Net interest receivable increased by 25 % to DKK 169 million.
- Core earnings increased by 16 % to DKK 255 million.
- Administration costs increased by 6 % to DKK 114 million.
- Core earnings improved by 15 % to DKK 99 million.
- Write-downs on loans and guarantees for customers amount to DKK 43 million – corresponding to a write-down percentage of 1.1 p.a. compared with 1.0 p.a. for the last six months of 2008.
- Write-downs regarding the guarantee provision for the Contingency Association amount to DKK 7 million. Including the guarantee provision, the Government's Financial Guarantee Scheme I has charged DKK 19 million to the account during the first six months.
- Pre-tax result of DKK 54 million – return on equity of 10.2 % p.a.
- Considering the difficult external conditions, the bank's management regards the result, which is in line with the expectations, as satisfactory.

Sound capital base

- At the end of June 2009, the equity amounts to a total of DKK 1,078 million.
- The core capital percentage amounts to 15.4 – based on equity alone.
- The capital adequacy ratio amounts to 15.5.
- As at 30 June 2009, the individual solvency requirement has been calculated at below 8 % and therefore amounts to the minimum statutory requirement of 8 %.

Expectations of the year's core earnings before write-downs unchanged

For 2009, the bank expects unchanged core earnings before write-downs on loans and market value adjustments for listed securities – after payment of DKK 25 million to the Danish Contingency Committee – of DKK 150 – 175 million. Therefore the upward adjustment from May is maintained.

The expectations of the year's write-down percentage for loans and guarantees with the bank's customers are unchanged at about 1 % for the year as a whole.

Add to this write-downs according to the contingency guarantees for distressed banks, cf. the Government's Financial Guarantee Scheme I.

Nordjyske Bank pulls through – without external help

Through a number of state interventions attempts have been made to limit the crisis, turn the development around and create new growth in society. Nevertheless, cold winds are still blowing on the financial markets, and the economy is still aching.

Nordjyske Bank has, however, succeeded not just in weathering the storm. We have created positive results during times of crisis, and in our opinion our way of running a bank throughout the years – up to date and perhaps also a bit conservatively – has proved its strength.

On 1 April we took over the core activities in the former Løkken Sparekasse. The takeover is in line with the bank's long-term strategy to grow in North Jutland. The takeover causes a number of non-recurrent expenses to be paid this year, but already next year we expect the branch in Løkken to contribute an additional DKK 15 – 20 million to our core earnings.

The so-called Bankpakke II, (the Government's Second Financial Guarantee Scheme) gives Danish financial institutions with insufficient core equity a chance to increase their core equity to 12 % through a state capital injection. Financial institutions with a core equity percentage of more than 12 had the possibility of increasing their core equity percentage by a maximum of 3 percentage points. For Nordjyske Bank this offered a possibility of getting a state capital injection of almost DKK 200 million.

Nordjyske Bank has always aimed at having reserves for a rainy day. At the end of the first six months of the year, and after incorporating the core activities of the former Løkken Sparekasse, we therefore have a core equity percentage of 15.4 based on equity alone. This means that we are able to manage without external help, and we are therefore today part of the small, exclusive group of financial institutions which have chosen to turn down the offer of Bankpakke II.

Business volume and balance sheet

During the past year, the bank's loans have increased by DKK 0.8 billion to a total of DKK 6.2 billion, DKK 0.6 billion of which originating from the takeover of the core activities in the former Løkken Sparekasse.

During the same period, the total deposits have increased by DKK 1.5 billion to a total of DKK 6.5 billion. The change in deposits can materially be related to the takeover of the core activities in the former Løkken Sparekasse.

The total booked business volume, the sum of deposits, loans and guarantees, has during the past year increased by DKK 2.6 billion to a total of DKK 14.1 billion. In addition, the bank's FinansCenter manages assets totalling DKK 4.4 billion. Inclusive of asset management, the bank's total business volume with customers amounts to DKK 18.5 billion.

Condensed income statement

(in million DKK)

	2009 1/1 - 30/6 6 months	2008 1/1 - 30/6 6 months	2008 1/1 -31/12 12 months
Net interest receivables, etc.	169	136	287
Fees and commissions, etc., net	46	44	81
Net interest and fee income	215	180	368
Other operating income	10	15	18
Core income	225	195	386
Administration costs	114	108	224
Commission to the Contingency Association	12	0	6
Total ordinary costs	124	108	230
Core earnings before write-downs, etc.	99	87	156
Impairment on loans and other receivables	43	0	31
Write-downs re the Contingency Association	7	0	7
Core earnings after write-downs	49	87	118
Share price adjustment for listed securities, etc.	5	-23	-48
Ordinary result	54	64	70
Extraordinary capital gain, sector shares	0	26	7
Pre-tax profit	54	90	77
Profit after tax	41	69	56

Core earnings increased by 16 % to a total of DKK 225 million.

During the first six months of 2009, net interest income has increased by DKK 33 million to a total of DKK 169 million, corresponding to an increase of 25 % compared with the same period last year. After allowing for net interest income regarding the core activities in the former Løkken Sparekasse for the second quarter, the rate of increase can be calculated at 20 %.

Earnings in connection with other activities, including provision of payment, asset management and guarantees, have during the same period been increased by DKK 2 million, corresponding to a rate of increase of 4 %.

Total core earnings have increased by DKK 30 million and amounted to a total of DKK 225 million for the first six months of 2009, corresponding to an increase of 16 %.

Administration costs – basically – unchanged compared with last year

The bank's administration costs have – compared with the same period last year – increased by DKK 6 million to a total of DKK 114 million.

This increase can be related fully to ordinary administration costs for the second quarter regarding the bank's new branch in Løkken – the former Løkken Sparekasse.



The bank's contribution to the Danish Contingency Association according to the Danish Financial Stability Act to be paid during the period from October 2008 to September 2010 amounted to DKK 12 million during the first six months.

Core earnings improved by 15 % to a total of DKK 99 million

The core earnings before impairment for loans, etc., have increased by DKK 13 million – or 15 % - to a total of DKK 99 million.

The result is in line with the expectations after the upward adjustment of the bank's expectations in connection with the announcement of the quarterly report for the first quarter of 2009.

Write-downs on loans, etc., with customers amount to DKK 43 million – and DKK 7 million for the Danish Contingency Association

The bank continually assesses the quality of loans and amounts owing with a view to calculating the need for write-downs and reversals thereof.

During the first six months of 2009, new write-downs of DKK 56 million have been effected, whereas write-downs of DKK 8 million have been reversed. Of the previous write-downs, DKK 16 million have been recorded as definitively lost during the first six months. Thus the write-downs have been increased by DKK 32 million.

Furthermore, losses of DKK 7 million have been written off directly in operations. Interest received on claims written down and received regarding claims previously written off amount to a total of DKK 5 million during the first six months.

Write-downs on loans thus affect the result for the first six months adversely by DKK 50 million, DKK 7 million of which relate to write-downs in connection with guarantees issued together with the other financial institutions towards the Contingency Association regarding losses on ebh bank, Løkken Sparekasse, etc.

Thus, write-downs on the bank's customers amount to DKK 43 million net during the first half of 2009 – corresponding to a write-down percentage of 1.1 p.a. regarding loans and guarantees, compared with 1.0 p.a. for the last six months of 2008.

The bank's total write-downs amount to DKK 281 million – corresponding to a write-down percentage of 3.6.

Loans with reduced rate of interest amounted to DKK 27 million as at 30 June 2009 – corresponding to 0.4 % of lending. In this connection, it should be stressed that Nordjyske Bank does not have any commitments on the more speculative segment of the property market which has turned out to be the most important reason for the problems in the financial institutions which have had to give up their independence.



The pre-tax result yields a return on equity of 10.2 % p.a.

The pre-tax result, amounting to DKK 54 million for the first six months of 2009, leads to a return on the average equity of 10.2 % p.a.

The result after a calculated tax of DKK 13 million amounts to a total of DKK 41 million.

Considering the difficult external conditions, the bank regards the result as satisfactory.

Statement of changes in equity

(amount in million DKK)

	2009	2008
	1/1 - 30/6	1/1 - 30/6
	6 months	6 months
Equity, at the beginning of the year	1,048	1,037
Net profit for the period, after tax	41	69
Purchase/sale of own shares, net	-11	-21
Paid dividend	0	-20
Equity at the end of the period, including profit for the period	1,078	1,065

Comfortable liquidity situation

Prior to the international and national credit crisis, which was among other things caused by a poor financial situation among a large number of American home owners, Nordjyske Bank had already in April 2007 secured long-term financing in the international money market in the form of a senior loan of DKK 0.9 billion. Half of the loan had a term of three years, i.e. until the spring of 2010, and the other half had a term of 5 years, i.e. until the spring of 2012.

It is the bank's general policy to finance its lending through normal deposits with the bank and equity – and to obtain additional liquidity reserves through long-term senior loans. The bank does not want to finance lending by short-term loans on the money market or by large time deposits obtained outside the bank's normal clientele.

The bank's general liquidity situation is as follows:

Deposits	DKK 6.5 billion
Equity	DKK 1.1 billion
Own liquidity	DKK 7.6 billion
Lending	DKK 6.2 billion
Liquidity surplus	DKK 1.4 billion

Add to this the above senior loan of DKK 0.9 billion and short-term positions with the Danish central bank of DKK 0.3 billion. Currently, the bank has a liquidity scope of DKK about 2.6 billion.



The bank has initiated a number of activities with a view to ensuring that the liquidity scope will also in the long term remain at a satisfactory level.

It should be added that the bank has not granted international loans to customers against security. Loans in foreign currencies to the bank's customers have been financed directly by the bank's own funds. The bank has not increased its financial reserves by means of mortgage loans in the bank's properties.

Capital and capital adequacy

The bank's capital adequacy (solvency) has been determined by means of the standard methods for the calculation of credit risks outside the trading portfolio, together with market risks. The operational risks are measured by means of the so-called basic indicator method. The bank's solvency ratio amounts to 15.5 as at 30 June 2009 after recognition of the net profit for the period in the core capital.

Even after taking over the core activities of the former Løkken Sparekasse, Nordjyske Bank has an equity capital of DKK 1.1 billion. And with a core capital percentage of 15.4 – based exclusively on equity – the bank has the necessary capital strength.

The bank's individual capital adequacy requirement has been calculated at less than 8 % as at 30 June 2009 and therefore amounts to the statutory minimum requirement of 8 %.

Financial risks

The bank's credit risk is distributed among a large number of minor commitments. The total gearing of loans is moderate – 5.8 times the bank's equity. Please note in this connection that the bank does not have and has not had positions in financial instruments related to the so-called subprime loans, and that the bank does not have any loans or guarantees in the more speculative part of the property market.

The bank is only to a limited extent exposed to changes in the interest level and fluctuations in the exchange rates. At the end of June 2009, the bank's interest risk, i.e. the loss/gain the bank risks suffering/obtaining in connection with a change in the effective interest rate of 1 percentage point, amounts to DKK 0.7 million, and the currency risk (expressed by indicator 2) amounted to DKK 375,000.

Financial highlights, two years

In million DKK

Income statement:

Net interest income 169.4
 Fees and commissions, etc., net 45.5

Net interest and fee income **214.9**

Profit or loss from investments in associates and
 group enterprises 0.0

Other operating income, etc. *) 10.5

Core income **225.4**

Staff and administration costs 112.3

Other operating costs, etc. 2.4

Administration costs **114.7**

Commission, Danish Contingency Ass., 11.6

Core earnings before write-downs on loans **99.1**

Impairment on loans 50.2

Core earnings **48.9**

Share price adjustment for listed securities, etc.* 5.1

Extraordinary capital gain from sector shares **) 0.0

Pre-tax profit **54.0**

Tax 12.7

Profit after tax **41.3**

Total share price adjustments, included in the items
 marked *) 12.3

Balance sheet:

Total assets

Loans

Guarantees 9,131

Deposits 6,234

Equity 1,392

..... 6,463

..... 1,078

	First six months 2009	First six months 2008	As at 31/12 2008
Net interest income	169.4	135.8	287
Fees and commissions, etc., net	45.5	43.7	81
Net interest and fee income	214.9	179.5	368
Profit or loss from investments in associates and group enterprises	0.0	0.0	0
Other operating income, etc. *)	10.5	14.6	18
Core income	225.4	194.1	386
Staff and administration costs	112.3	105.6	218
Other operating costs, etc.	2.4	2.3	6
Administration costs	114.7	107.9	224
Commission, Danish Contingency Ass.,	11.6	0.0	6
Core earnings before write-downs on loans	99.1	86.2	156
Impairment on loans	50.2	0.3	38
Core earnings	48.9	85.9	118
Share price adjustment for listed securities, etc.*	5.1	3.6	-48
Extraordinary capital gain from sector shares **)	0.0	0.0	7
Pre-tax profit	54.0	89.5	77
Tax	12.7	20.0	21
Profit after tax	41.3	69.5	56
Total share price adjustments, included in the items marked *)	12.3	13.7	-32
Total assets			
Loans			
Guarantees	9,131	7,898	8,050
Deposits	6,234	5,406	5,701
Equity	1,392	1,123	1,077
	6,463	4,932	5,035
	1,078	1,065	1,048

Financial ratios, two years:

	First six months 2009	First six months 2008	Entire 2008
Return on investments			
Pre-tax profits / average equity % p.a.	10.2	17.0	7.4
Profit after tax / average equity % p.a.	7.8	13.2	5.4
Costs as % of core income	56.0	55.6	57.9
Income / cost ratio, DKK	1.31	1.83	1.29
Capital adequacy			
Solvency ratio	15.5	12.2	14.3
Core capital ratio	15.4	12.2	14.3
Capital base before deduction in relation to weighted assets	16.1	16.8	17.3
Growth in risk-weighted items	5.9	-	-9.1
Equity in relation to assets	11.8	13.5	13.0
Market risks			
Interest risk	-0.1	0.6	0.7
Currency position	2.2	61.6	5.0
Currency risk	0.0	0.1	0.0
Share risk, shares, etc. as a percentage of core capital	15.3	27.9	20.4
Share risk, exclusive of sector companies	4.5	12.2	7.9
Liquidity risks			
Loans in relation to deposits	100.6	112.3	116.5
Excess capital adequacy in relation to stat. requirements	151.6	60.4	90.6
Credit risks			
Loans in relation to equity	5.8	5.1	5.4
Growth in lending for the period	9.3	6.4	12.2
Sum of major commitments	13.8	66.3	41.1
Net write-down percentage p.a.	1.3	0.1	0.6
Accumulated write-down ratio	3.6	2.0	2.4
The Nordjyske Bank share			
Earnings per share per year	10.3	17.3	7.0
Share price	120.0	133.0	78.0
Book value	141.0	136.6	136.0
Share price / net profit for the year per share (P/E)	11.7	7.7	11.1
Share price / book value per share	0.85	0.97	0.57
Employees			
Employees, end of period, as fulltime employees	281	259	253



Uncertainty in connection with inclusion and calculation

The result for the first six months of 2009 is not affected by unusual circumstances. And after the end of the period, no events have occurred which will materially influence the result of the period, assets and liabilities, and the financial position at the end of June 2009.

It is the opinion of the management that – apart from a minor uncertainty in connection with the calculation of the group write-downs on loans which are based on a rating model which is continually developed through back-test, etc. – there is no uncertainty regarding inclusion and calculation.

Group statement

Nordjyske Bank owns the entire share capital of Sæbygård Skov A/S. The result of the subsidiary for the first six months of 2009 has been included in the bank's financial statement in the item "profit or loss from investments in associates and group enterprises".

As the subsidiary's activities are insubstantial in relation to the bank, no group accounts have been prepared.

Accounting practice

The bank's interim report has been prepared in accordance with the Danish Financial Business Act and stipulations and instructions issued by the Danish Financial Supervisory Authority. These stipulations are "compatible" with international accounting standards set up by IASB (International Accounting Standards Board).

The accounting practice remains unchanged compared with the previous accounting year.

Expectations for 2009 as a whole unchanged

The recession with expected increase in unemployment figures, falling property prices, and uncertainty on the share market will in itself reduce the activities in society. Therefore, the bank expects a continued lower growth in its business scope than in previous years.

With effect from 1 April 2009, the bank has taken over the core activities in the former Løkken Sparekasse. In spite of costs in connection with integration of the branch, the takeover is not expected to have material effect on the bank's result for the year as a whole.

The bank still expects a core income for 2009 before impairments and price adjustments for listed securities – after payment of a commission of DKK 25 million for the Danish Contingency Association – of DKK 150 – 175 million. Thus, the upward adjustment made in May 2009 is maintained.

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The expectations for the year's impairment percentage for lending and guarantees with the bank's customers remain unchanged at about 1 % for the year as such.

To this must be added impairment under the governmental financial guarantee scheme, cf. Bankpakke I.

Financial calendar for 2009

16 November 2009

Publication of quarterly report for nine months of 2009.

Please contact the bank's Managing Director, Jens Ole Jensen, at +45 96335000 for any further comments.

Yours sincerely

Hans Jørgen Kaptain

Jens Ole Jensen

Chairman of the Board

Managing Director

Enclosure:

Financial statement, balance sheet, notes and statement by the Board of Directors, a total of 9 pages.

Income statement

	Note	As at 30/6 2009 DKK1,000	As at 30/6 2008 DKK 1,000	As at 31/12 2008 DKK 1,000
Interest income	1	250,731	237,350	511,523
Interest expenses	2	86,174	105,178	225,723
Net interest income		164,557	132,172	285,800
Dividends, etc.		5,683	5,292	5,301
Fees and commission income	3	47,428	45,000	83,305
Fees and commission income paid		1,896	1,305	2,570
Net interest and fee income		215,772	181,159	371,836
Share price adjustments	4	+ 12,280	+ 13,719	- 32,477
Other operating income		2,674	2,927	5,766
Staff and administration costs	5	112,317	105,644	218,050
Depr. and write-downs, intangible and tangible assets		2,058	2,197	4,872
Other operating costs		11,831	112	6,795
Write-downs on loans and receivables, etc.		50,205	302	38,331
Profit or loss from investments in associates and group enterprises		- 361	- 64	56
Pre-tax profit		53,954	89,486	77,133
Tax		12,700	20,000	20,823
Profit after tax		41,254	69,486	56,310

Balance sheet

	note	As at 30/6 2009 DKK 1,000	As at 30/6 2008 DKK 1,000	As at 31/12 2008 DKK 1,000
ASSETS				
Cash balance and demand deposits at central banks		59,771	160,456	48,714
Receivables from credit institutions and central banks	6	1,609,050	672,593	805,452
Loans and other receivables at fair value	7	10,409	9,648	10,238
Loans and other receivables at amortised value	7	6,223,191	5,396,620	5,690,478
Bonds at fair value		260,848	400,265	387,957
Shares, etc.		152,806	216,233	176,315
Investments in associates		1,000	1,000	1,000
Equity investments in group enterprises		8,503	8,743	8,864
Assets related to pooled schemes		531,090	823,971	659,480
Intangible assets		10,000	0	0
Land and buildings in total		147,369	124,413	130,720
- Investment properties		39,920	33,561	34,562
- Owner-occupied properties ...		107,449	90,852	96,158
Other tangible assets		5,799	4,674	4,605
Current tax assets		12,354	0	14,186
Deferred tax assets		1,250	0	5,600
Temporary assets		904	2,963	838
Other assets		97,505	76,611	105,356
Total assets		9,131,849	7,898,190	8,049,803

Balance sheet

	note	As at 30/6 2009 DKK 1,000	As at 30/6 2008 DKK 1,000	As at 31/12 2008 DKK 1,000
LIABILITIES:				
Payables				
Payables to credit institutions and central banks	8	1,340,184	1,784,410	1,768,403
Deposits and other payables	9	5,714,938	3,978,131	4,246,123
Deposits in pooled schemes		748,414	954,016	788,571
Issued bonds at amortised cost		1,308	13	50
Current tax liabilities		0	4,943	0
Other liabilities		217,429	95,216	176,682
Prepayments and deferred income		252	28	20
Total debts		8,022,525	6,816,757	6,979,849
Provisions				
Provisions for pensions and similar liabilities		13,198	11,613	13,289
Provisions for deferred tax		0	2,600	0
Provisions for losses on guarantees . . .		13,567	1,504	5,038
Total provisions		26,766	15,717	18,327
Subordinated debt				
Subordinated debt		4,102	1,067	4,102
Total subordinated debt . . .		4,102	1,067	4,102
Equity				
Share capital		80,400	80,400	80,400
Revaluation reserves		21,249	19,459	21,249
Other reserves		257	498	619
Retained earnings		976,550	964,292	945,257
Total equity		1,078,456	1,064,649	1,047,525

Total liabilities

9,131,849

7,898,190

8,049,803

Equity changes

	As at 30/6 2009 DKK 1,000	As at 30/6 2008 DKK 1,000	As at 31/12 2008 DKK 1,000
Equity at the start of the year	1,047,525	1,036,560	1,036,560
The year's profit	41,254	69,486	56,310
Income and expenses included directly in the equity:			
Pre-tax gain from the sale of own shares	- 3,282	- 3,558	- 9,830
Current tax on own shares sold	820	890	2,457
Adjustment of deferred tax, own shares	- 4,350	2,600	3,885
Reassessment of owner-occupied property	0	0	1,790
Total income	34,442	69,418	54,612
Changes to accounting practice ...	0	0	0
Dividend paid	0	- 19,611	- 19,611
Capital addition and reduction:			
Sale of own shares	21,247	21,944	49,486
Purchase of own shares	- 25,128	- 43,662	- 73,522
Equity at the end of the year	<u>1,078,456</u>	<u>1,064,649</u>	<u>1,047,525</u>

Notes

	As at 30/6 2009 DKK 1,000	As at 30/6 2008 DKK 1,000	As at 31/12 2008 DKK 1,000
1. Interest income Receivable from credit institutions and central banks *)	14,587	12,799	27,731
Loans and other receivables *)	223,252	209,339	449,104
Bonds	7,807	10,570	21,028
Total derived financial instruments	4,621	4,516	13,004
Other interest income	464	126	656
Total interest income	250,731	237,350	511,523
*) Of which interest income from actual purchase and repurchase activities:			
Receivables with credit institutions and central banks	0	0	0
Loans and other receivables	0	0	0
	0	0	0
2. Interest expenses			
Payables to credit inst. and central banks *)	20,055	39,280	80,317
Deposits and other payables *)	65,948	65,798	145,175
Interest on debentures issued	53	0	1
Subordinated loan capital	82	24	52
Other interest expenses	36	76	178
Total interest expenses	86,174	105,178	225,723
*)Of which interest income from actual purchase and repurchase activities:			
Payables to credit inst. and central banks	0	0	0
Deposits and other payables	0	0	0
	0	0	0
3. Fees and commission income			
Security trading and custody account	15,862	18,052	34,283
Payment services	4,144	4,488	8,986
Loan transaction fees	9,561	8,232	13,865
Guarantee commission	10,393	8,319	16,177
Other fees and commissions	7,468	5,909	9,994
	47,428	45,000	83,305



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Notes

	As at 30/6 2009		As at 30/6 2008		As at 31/12 2008
	DKK 1,000		DKK 1,000		DKK 1,000
4. Share price adjustments					
Loans and other receivables at fair value	171	-	231		359
Bonds	2,742	-	14,653	-	9,106
Shares, etc.	6,244		25,916	-	20,710
Investment properties	0		0		49
Currency	4,859		1,859		3,950
Derived financial instruments	- 906		2,455	-	3,357
Assets related to pooled schemes	38,180	-	69,425		- 196,263
Deposits in pooled schemes	- 39,010		67,798		192,601
Total share price adjustments	+ 12,280	+	13,719	-	32,477
5. Staff and administration costs					
Salaries and remuneration to the board, executive board and committee of shareholders:	1,537		1,467		2,878
Executive board	0		0		1,660
Executive board, reg. of pension obl.	587		810		1,080
Board of directors	152		152		301
Committee of shareholders	2,276		2,429		5,919
Staff costs: Salaries					
Pensions	55,918		51,794		105,679
Social security expenses	6,019		5,326		11,107
	6,089		5,355		10,884
	68,026		62,475		127,670
Other administration costs	42,015		40,740		84,461
Total staff and administration costs	112,317		105,644		218,050
No special incentive schemes have been set up for members of management. Pension commitments for the Executive Board have been disclosed in the accounts.					
Average number of fulltime employees	281		259		258

Notes

	As at 30/6 2009 DKK 1,000	As at 30/6 2008 DKK 1,000	As at 31/12 2008 DKK 1,000
6. Receivables from credit institutions and central banks			
Demand deposits	89,773	20,618	29,640
Time to maturity			
- up to and including 3 months	1,454,824	588,715	717,852
- between 3 months and 1 year	0	0	0
- between 1 year and 5 years	45,660	39,227	42,281
- over 5 years	18,793	24,033	15,679
Receivables from credit institutions and central banks, total	1,609,050	672,593	805,452
Of this receivables from central banks	1,454,842	588,715	717,851
7. Write-down on loans and other receivables			
Individual write-downs			
Beginning of the year	222,326	121,993	121,993
Write-downs during the period	56,353	15,408	63,815
Reversal of write-downs made during previous financial years.....	8,078	8,515	23,026
Final loss, previously written down individually	15,949	6,497	9,092
End of year	254,652	122,389	153,690
Group write-downs			
Beginning of the year	26,322	10,470	10,470
Write-downs during the period.....	282	0	3,505
Reversal of write-downs made during previous financial years	0	868	868
Final loss, previously written down individually	0	0	0
Other movements	0	0	0
End of year	26,604	9,602	13,107

Notes

	As at 30/6 2009 DKK 1,000	As at 30/6 2008 DKK 1,000	As at 31/12 2008 DKK 1,000
8. Payables to credit inst. and central banks			
On demand	350,691	360,211	318,057
Time to maturity			
- up to and including three months	0	223,737	211,759
- between 3 months and 1 year	40,000	0	290,000
- between 1 year and 5 years	949,493	1,199,198	948,587
- over 5 years	0	1,264	0
Payables to credit institutions and central banks total	1,340,184	1,784,410	1,768,403
9. Deposits and other payables			
On demand	3,387,123	2,534,365	2,494,498
Time to maturity			
- up to and including three months	456,643	386,615	476,282
- between 3 months and 1 year	998,603	562,720	686,617
- between 1 year and 5 years	213,321	136,306	142,656
- over 5 years	659,248	358,125	446,070
Deposits and other payables, total	5,714,938	3,978,131	4,246,123
Divided into categories			
- on demand	2,861,083	2,501,921	2,415,417
- at notice	991,186	516,690	675,426
- time deposits	859,974	397,372	487,795
- special deposits	1,002,695	562,148	667,485
Deposits and other payables, total	5,714,938	3,978,131	4,246,123
10. Contingent liabilities			
Total guarantees, etc.	1,391,898	1,123,191	1,077,446
Other commitments	0	1,770	0
Mortgaged assets			
Bonds mortgaged as security for payables to the Danish central bank	183,047	7,990	199,846
Shares mortgaged	0	0	95,623
Total mortgaged	183,047	7,990	295,469



Statement by the Board of Directors and the Executive Board

On today's date we have approved the interim report for the period 1 January – 30 June 2009 for Nordjyske Bank A/S.

The interim report has been prepared in accordance with the Danish Financial Business Act and has furthermore been prepared in accordance with additional Danish disclosure requirements regarding interim reports for listed financial companies.

We consider the accounting policies elected to be suitable so that the annual report provides a fair representation of the bank's assets, liabilities and financial position, as well as the profit or loss.

The quarterly report has not been audited or reviewed, but the independent auditors have verified that the conditions for ongoing recognition of the earnings in the period in the core capital have been met.

Frederikshavn, 4 August 2009

The Executive Board

Jens Ole Jensen

Man. Director

/Bjarne Haugaard

Deputy Managing

Director

The Board of Directors

Hans Jørgen Kaptain

Erik Broholm Andersen

Oluf Andersen

Per Lykkegaard Christensen

Tina Hansen

Hanne Karlshøj

Ole Kristensen

Henrik Lintner

Arne Ugilt

Sten Uggerhøj