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**ABN·AMRO**

ABN AMRO Bank N.V.

Abbreviated Financial Statements

2011

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## 1 Introduction

These are the abbreviated Financial Statements for the year ended 31 December 2011 of ABN AMRO Bank N.V.

ABN AMRO Bank N.V. is a wholly owned subsidiary of ABN AMRO Group N.V. The Annual Report of ABN AMRO Group N.V. has been filed separately at the AFM and is not a part of these abbreviated Financial Statements.

These abbreviated Financial Statements are company financial statements. Subsidiaries of ABN AMRO Bank N.V. are not consolidated but recorded as participating interests in group companies.

The abbreviated Financial Statements of ABN AMRO Bank N.V. are neither audited nor reviewed by an external auditor.

These abbreviated Financial Statements are presented in euros (EUR), which is the presentation currency of ABN AMRO Bank N.V., rounded to the nearest million (unless otherwise stated).

Certain figures in this document may not tally exactly due to rounding.

## 2 Managing Board report

The reported profit for the year 2011 is EUR 665 million (2010: loss EUR 65 million). The decrease of Other operating result was mainly due to large loan impairments of EUR 880 million on Greek Government-Guaranteed Corporate Exposures. The loss in 2010 was mainly due to the sale of the EC Remedy, which resulted in a (tax exempt) loss of EUR 812 million.

In September an amount of EUR 200 million was paid as interim dividend. In addition the Managing Board proposes to declare a final dividend of EUR 88 million.

## 3 Post balance sheet events

There have been no significant events between the year end and the date of approval of these accounts which would require a change to or disclosure in the accounts.

## 4 Statement ex article 5:25c Dutch Financial Supervision Act

Pursuant to article 5:25c sub 2 part c of the Dutch Financial Supervision Act (Wet op het financieel toezicht, "Wft") and taking into account article 2:403 of the Dutch Civil Code ("DCC") , the members of the Managing Board hereby declare that to the best of their knowledge the abbreviated Financial Statements of ABN AMRO Bank N.V. of 2011 (as at and for the period ended 31 December 2011), which have been prepared in accordance with the exemptions stated in article 2:403 of the DCC, give a true and fair view of the assets, liabilities, financial position and profit/(loss) of ABN AMRO Bank N.V.

Amsterdam, 10 April 2012

Managing Board

Gerrit Zalm, Chairman  
Jan van Rutte, Vice-Chairman  
Johan van Hall  
Caroline Princen  
Wietze Reehoorn  
Chris Vogelzang  
Joop Wijn

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## 5 Abbreviated Financial Statements

### ABN AMRO Bank N.V.

#### Company income statement

<i>(in millions)</i>	<i>2011</i>	<i>2010</i>
Results from participating interests	517	-732
Other operating result	66	1,084
<b>Operating profit / (loss) before taxation</b>	<b>583</b>	<b>352</b>
Income tax expense	-82	417
<b>Profit / (loss) for the period</b>	<b>665</b>	<b>-65</b>

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# ABN AMRO Bank N.V.

## Company statement of financial position

<i>(in millions)</i>	<i>31 December 2011</i>	<i>31 December 2010 (restated)</i>
<b>Assets</b>		
Cash and cash equivalents	7,431	686
Financial assets held for trading	20,678	16,183
Financial investments	17,371	16,259
Loans and receivables - banks	220,839	185,112
Loans and receivables - customers	221,610	186,179
Participating interests in group companies	6,197	7,217
Equity accounted investments	379	381
Property and equipment	1,017	1,171
Goodwill and other intangible assets	98	174
Assets held for sale	68	
Accrued income and prepaid expenses	4,191	4,696
Current tax assets	140	894
Deferred tax assets	1,042	600
Other assets	4,283	4,304
<b>Total assets</b>	<b>505,344</b>	<b>423,856</b>
<b>Liabilities</b>		
Financial liabilities held for trading	22,169	18,251
Due to banks	162,577	134,043
Due to customers	215,316	209,462
Issued debt	68,404	26,222
Subordinated liabilities	8,675	8,056
Provisions	1,071	1,143
Accrued expenses and deferred income	5,300	6,741
Current tax liabilities	129	669
Deferred tax liabilities		37
Other liabilities	10,278	7,133
<b>Total liabilities</b>	<b>493,919</b>	<b>411,757</b>
<b>Total equity</b>	<b>11,425</b>	<b>12,099</b>
<b>Total liabilities and equity</b>	<b>505,344</b>	<b>423,856</b>

Due to an incorrect elimination process of intercompany balances with subsidiaries in 2010 certain line items have been restated in the comparative figures of the company statement of financial position.

The following line items have been restated for 2010:

- Loans and receivables – banks: increased by EUR 97.6 billion;
- Loans and receivables – customers increased by EUR 4.1 billion;
- Accrued income and prepaid expenses increased by EUR 0.6 billion;
- Due to banks increased by EUR 90.9 billion;
- Due to customers increased by EUR 10.3 billion;
- Accrued expenses and deferred incomes increased by EUR 1.2 billion.

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## ABN AMRO Bank N.V.

### Company statement of changes in equity

<i>(in millions)</i>	<i>Share capital</i>	<i>Share premium reserve</i>	<i>Other reserves including retained earnings</i>	<i>Currency translation reserve</i>	<i>Available for sale reserve</i>	<i>Cash flow hedge reserve</i>	<i>Reserves participations</i>	<i>Total</i>
<b>Balance at 31 December 2010</b>	<b>800</b>	<b>2,441</b>	<b>9,641</b>	<b>22</b>	<b>110</b>	<b>-976</b>	<b>61</b>	<b>12,099</b>
Total comprehensive income			665	-22	-424	-714	21	-474
Dividend			-200					-200
<b>Balance at 31 December 2011</b>	<b>800</b>	<b>2,441</b>	<b>10,106</b>		<b>-314</b>	<b>-1,690</b>	<b>82</b>	<b>11,425</b>

Other reserves including retained earnings also includes a legal reserve for participating interests of EUR 93 million (2010: EUR 56 million) which relates to profits from participating interests.