

ABN AMRO Bank N.V.

Income statement for the year 2007 and  
Balance sheet as at 31 December 2007

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## **Basis of presentation**

According to article 403 of part 9 of the Netherlands Civil Code ABN AMRO Bank N.V. is not required to publish financial statements. Only a simplified set of financials needs to be drawn up and approved by the directors. The shareholders of ABN AMRO Bank N.V. have agreed to this in a declaration of consent. Furthermore a statement of liability by the parent company (ABN AMRO Holding N.V.) is filed with the Chamber of Commerce in Amsterdam. The assets and liabilities and the income statement of ABN AMRO Bank N.V. are fully consolidated in the consolidated financial statements of ABN AMRO Holding N.V. The income statement and balance sheet as presented on the next two pages are derived from the presentation of the ABN AMRO Bank N.V. income statement and balance sheet on page 218 to 220 of ABN AMRO Holding N.V.'s Annual Report 2007 dated 25 March 2008.

The consolidated financial statements of ABN AMRO Holding N.V. for the year ended 31 December 2007 are prepared in accordance with International Financial Reporting Standards ('IFRS') as adopted by the European Union ('EU') and IFRS as issued by the International Accounting Standards Board ('IASB') and do not utilise the portfolio hedging carve out permitted by the EU. Accordingly the accounting policies applied by the Group fully comply with IFRS.

In preparing this financial information, the same accounting principles and methods of computation are applied as in the consolidated financial statements at 31 December 2007 and for the year then ended of ABN AMRO Holding N.V. We refer to page 98 to 115 of ABN AMRO Holding N.V.'s Annual Report for the description of the accounting policies.

**ABN AMRO Bank N.V.****Company income statement for 2007***(in millions of euros)*

	<u>2007</u>	<u>2006</u>
Net interest income	3,638	3,566
Results from subsidiaries	11,219	3,803
Net fee and commission income	2,485	2,302
Net trading income	725	2,344
Results from financial transactions	321	193
Other operating income	294	479
Operating income	<u>18,682</u>	<u>12,687</u>
Operating expenses	8,881	7,360
Loan impairment and other credit risk provisions	<u>630</u>	<u>499</u>
Operating profit before tax	9,171	4,828
Income tax expense	<u>(668)</u>	<u>147</u>
Profit for the year	<u><u>9,839</u></u>	<u><u>4,681</u></u>

**ABN AMRO Bank N.V.****Company balance sheet at 31 December 2007***(in millions of euros)*

	<u>2007</u>	<u>2006</u>
<b>Assets</b>		
Cash and balances at central banks	11,094	6,379
Financial assets held for trading	228,929	187,802
Financial investments	95,344	88,857
Loans and receivables - banks	233,217	185,121
Loans and receivables - customers	275,809	258,139
Equity accounted investments	24,116	26,423
Property and equipment	1,462	1,532
Goodwill and other intangible assets	883	4,928
Assets of businesses held for sale	4,399	-
Accrued income and prepaid expenses	8,818	4,984
Other assets	8,108	8,647
<b>Total assets</b>	<u><u>892,179</u></u>	<u><u>772,812</u></u>
<b>Liabilities</b>		
Financial liabilities held for trading	148,215	136,571
Due to banks	260,632	195,382
Due to customers	318,204	303,615
Issued debt securities	104,882	88,358
Provisions	685	1,348
Accrued expenses and deferred income	7,793	6,462
Other liabilities	8,640	6,139
Subordinated liabilities	11,849	12,997
Equity attributable to shareholders of the parent company	31,279	21,940
<b>Total equity and liabilities</b>	<u><u>892,179</u></u>	<u><u>772,812</u></u>

Amsterdam, 11 April 2008

Mark Fisher  
Chairman of the Managing BoardJohn Hourican  
Chief Financial Officer

## AUDITORS' REPORT

To the Supervisory Board and the Managing Board of ABN AMRO Bank N.V.

### *Introduction*

We have audited whether the accompanying abbreviated financial statements of ABN AMRO Bank N.V., consisting of the balance sheet as at 31 December 2007 and income statement for the year 2007 of ABN AMRO Bank N.V., Amsterdam, the Netherlands as included in this document on pages 4 and 5 are consistent, in all material respects, with the financial statements as included in the Annual Report of ABN AMRO Holding N.V. dated 25 March 2008 from which they have been derived. Our responsibility is to express an opinion on these abbreviated financial statements.

### *Scope*

We conducted our audit in accordance with Dutch law. This law requires that we plan and perform the audit to obtain reasonable assurance that the abbreviated financial statements have been derived consistently from the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### *Opinion*

In our opinion, these abbreviated financial statements have been derived consistently, in all material respects, from the financial statements.

### *Emphasis of matter*

For a better understanding of the company's financial position and results and the scope of our audit, we emphasize that the abbreviated financial statements should be read in conjunction with the unabridged financial statements, from which the abbreviated financial statements were derived and our unqualified auditors' report thereon dated 25 March 2008. Our opinion is not qualified in respect of this matter.

Amsterdam, The Netherlands

11 April 2008

for Ernst & Young Accountants

Signed by: M.A. van Loo