

Bank of Åland Group Q1 Q4 % Q1 % 2011 2010 2010									
EUR M					Income				
Net interest income					9.5	9.0	5	9.1	4
Net commission income					10.1	12.0	-16	7.4	36
Other income					6.6	6.8	-2	7.0	-5
Total income					26.2	27.8	-6	23.5	11
Staff costs					-13.9	-14.9	-7	-12.9	8
Other expenses					-10.1	-10.8	-6	-8.4	20
Total expenses					-24.0	-25.7	-7	-21.3	13
Profit before loan losses e tc.					2.1	2.0	5	2.2	-4
Impairment losses on loans and other commitments					0.0	-0.4	-102	-0.1	-111
Operating income					2.1	1.6	31	2.2	-1
Income taxes					-1.1	-1.3	-15	-1.4	-22
Profit for the report period					1.0	0.4	183	0.8	36
Attributable to:					Non-controlling interests				
					0.0	0.1	-87	0.0	-53
					Shareholders in Bank of Åland Plc				
					1.0	0.3	309	0.7	40
VOLUME									

Lending to the public	2,550	2,573	-1	2,549	0
Deposits from the public	2,521	2,600	-3	2,408	5
Managed assets	4,273	4,304	-1	3,316	29
Equity capital	155	155	0	166	-7
Balance sheet total	3,398	3,475	-2	3,572	-5
Risk-weighted assets	1,645	1,664	-1	1,657	-1

FINANCIAL RATIOS					
Return on equity after taxes, % (ROE)	2.7	1.0	1.9		
Expenses/income ratio, %	92	93	91		
Loan loss level, %	0.00	0.06	0.01		
Gross non-performing assets, %	0.87	1.07	0.68		
Level of provisions for doubtful receivables, %	72	85	71		
Core funding ratio (Lending/deposits), %	101	99	106		
Equity/assets ratio, %	4.6	4.5	4.7		
Tier 1 capital ratio, %	7.4	7.3	7.7		
Earnings per share before dilution, %	0.09	-0.20	0.06		
Equity capital per share, EUR	13.41	13.39	14.32		
Market price per Series A share, EUR	25.50	29.50			
Market price per Series B share, EUR	32.40				
Working hours re-calculated to full-time equivalent positions	687	676	683		

Bank of Åland follows the disclosure procedure enabled by Standard 5.2b published by the Finnish Financial Supervision Authority and hereby publishes its Interim Report for January-March 2011 enclosed to this stock exchange release. Bank of Åland's Interim Report for January-March 2011 is attached to this release in pdf format and is also available on the company's web site at www.alandsbanken.fi. Mariehamn, April 28, 2011

THE BOARD OF DIRECTORS

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