

AB SEB BANK

**CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE 9 MONTHS PERIOD ENDED 30 SEPTEMBER 2010**

1. Reporting period

The report has been produced for the nine months period ended 30 September 2010.

2. The issuer's key data

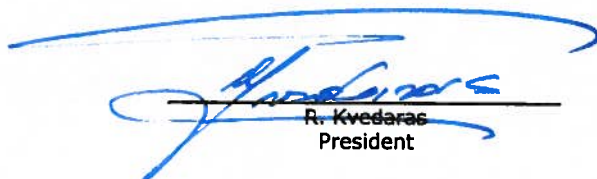
Issuer's name:	SEB Bank
Share capital	LTL 1,034,575,341
Domicile address:	Gedimino ave.12, LT-01103 Vilnius
Telephone:	(8 5) 2682 800
Fax:	(8 5) 2626 557
E-mail:	info@seb.lt
Legal/organisational form:	public limited company
Registration date and place:	29 November 1990, Bank of Lithuania
Company's code:	112021238
Company's registration number:	AB90-4
Website:	www.seb.lt

(In the present Report, AB SEB Bank shall also be referred to as the 'Bank').

AB SEB BANK
**CONDENSED INTERIM INCOME STATEMENT
FOR THE 9 MONTHS PERIOD ENDED 30 SEPTEMBER 2010**

(All amounts in LTL thousands unless otherwise stated)

	The Group			
	January 1 - September 30 2009	Third quarter 2010	January 1 - September 30 2009	Third quarter 2009
Interest Income	581,855	181,594	963,585	279,879
Interest expenses	(400,092)	(114,526)	(634,968)	(181,709)
Net interest income	181,763	67,068	328,617	98,170
Impairment losses on loans	(152,282)	30,101	(834,678)	(624,428)
Impairment losses on lease portfolio	(99,902)	18,946	(327,123)	(251,554)
Provisions for guarantees	(5,500)	3,043	(16,273)	(15,801)
Other Impairment losses	(628)	(628)	(1,071)	(1,327)
Total impairment losses	(258,312)	51,462	(1,179,145)	(893,110)
Net interest income after impairment losses	(76,549)	118,530	(850,528)	(794,940)
Fee and commissions income	173,756	64,363	168,215	58,298
Fee and commissions expenses	(46,435)	(17,953)	(49,764)	(19,506)
Net fee and commission income	127,321	46,410	118,451	38,792
Net gain (losses) on operations with debt securities and derivative financial instruments	(11,578)	(12,740)	(13,814)	(20,139)
Net gain (losses) on investment securities	489	(928)	4,455	(25,054)
Net gain on disposal of subsidiaries	30,153	-	-	-
Impairment loss on investment in AFS securities	-	-	(14,712)	-
Dividend income from subsidiaries	-	-	-	-
Net foreign exchange gain	43,927	12,508	53,752	27,782
Other income, net	15,344	11,053	(7,325)	(9,689)
Net investment activities	78,335	9,893	22,356	(27,100)
Net insurance premium revenue	-	-	121,964	76,489
Gross insurance expenses	-	-	(100,617)	(40,763)
Net life insurance income	-	-	21,347	35,726
Staff costs	(101,408)	(34,542)	(120,550)	(38,538)
Other administrative expenses	(127,275)	(44,900)	(131,232)	(44,672)
Operating (losses) profit	(99,576)	95,391	(940,156)	(830,732)
Impairment loss on intangible assets (goodwill)	-	-	(169,550)	-
Impairment loss on investment in subsidiaries	-	-	-	-
(Losses) profit before income tax	(99,576)	95,391	(1,109,706)	(830,732)
Income tax benefit (expenses)	23,680	(10,547)	166,954	112,916
(Losses) profit for the period from continuing (Losses) for the period from discontinued operations	(75,896) (189)	84,844 -	(942,752) -	(717,816) -
Net (losses) profit for the period	(76,085)	84,844	(942,752)	(717,816)
Attributable to:				
Equity holders of the parent	(76,085)	84,844	(942,752)	(717,816)
<i>(Losses) profit from continuing operations</i>	(75,896)	84,844	(942,752)	(717,816)
<i>(Losses) from discontinued operations</i>	(189)	-	-	-
Non controlling interest	-	-	-	-
<i>(Losses) profit from continuing operations</i>	-	-	-	-
<i>(Losses) profit from discontinued operations</i>	-	-	-	-
	(76,085)	84,844	(942,752)	(717,816)



R. Kvedaras
President

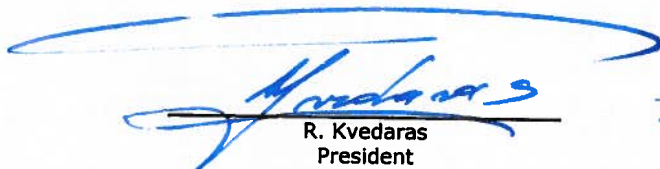


A. Matusevičienė
Head of Support Division, CFO

AB SEB BANK
**CONDENSED INTERIM INCOME STATEMENT
FOR THE 9 MONTHS PERIOD ENDED 30 SEPTEMBER 2010**

(All amounts in LTL thousands unless otherwise stated)

	The Bank			
	January 1 - September 30 2010	Third quarter 2010	January 1 - September 30 2009	Third quarter 2009
Interest Income	525,911	164,033	863,638	255,401
Interest expenses	(367,247)	(104,238)	(560,803)	(166,473)
Net interest income	158,664	59,795	302,835	88,928
Impairment losses on loans	238,718	30,102	(834,678)	(624,428)
Impairment losses on lease portfolio	-	-	-	-
Provisions for guarantees	(5,500)	3,043	(16,273)	(15,801)
Other Impairment losses	(628)	(628)	1	(255)
Total impairment losses	232,590	32,517	(850,950)	(640,484)
Net interest income after impairment losses	391,254	92,312	(548,115)	(551,556)
Fee and commissions income	161,488	60,812	153,240	52,146
Fee and commissions expenses	(45,919)	(17,877)	(47,865)	(18,481)
Net fee and commission income	115,569	42,935	105,375	33,665
Net gain (losses) on operations with debt securities and derivative financial instruments	(11,578)	(12,740)	(13,814)	(20,139)
Net gain (losses) on investment securities	489	(928)	4,947	2,593
Net gain on disposal of subsidiaries	58,237	-	-	-
Impairment loss on investment in AFS securities	-	-	(14,712)	-
Dividend income from subsidiaries	3,734	-	4,816	-
Net foreign exchange gain	43,894	15,093	54,601	28,090
Other income, net	13,522	10,430	4,811	1,722
Net investment activities	108,298	11,855	40,649	12,266
Net insurance premium revenue	-	-	-	-
Gross insurance expenses	-	-	-	-
Net life insurance income	-	-	-	-
Staff costs	(95,238)	(32,771)	(104,938)	(33,063)
Other administrative expenses	(114,843)	(39,976)	(117,752)	(40,311)
Operating (losses) profit	405,040	74,355	(624,781)	(578,999)
Impairment loss on intangible assets (goodwill)	-	-	(169,550)	-
Impairment loss on investment in subsidiaries	(533,529)	(105,484)	-	-
(Losses) profit before income tax	(128,489)	(31,129)	(794,331)	(578,999)
Income tax benefit (expenses)	16,396	(4,008)	167,887	121,069
(Losses) profit for the period from continuing (Losses) for the period from discontinued operations	(112,093)	(35,137)	(626,444)	(457,930)
Net (losses) profit for the period	(112,093)	(35,137)	(626,444)	(457,930)
Attributable to:				
Equity holders of the parent	(112,093)	(35,137)	(626,444)	(457,930)
<i>(Losses) profit from continuing operations</i>	<i>(112,093)</i>	<i>(35,137)</i>	<i>(626,444)</i>	<i>(457,930)</i>
<i>(Losses) from discontinued operations</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Non controlling interest	-	-	-	-
<i>(Losses) profit from continuing operations</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>(Losses) profit from discontinued operations</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
	(112,093)	(35,137)	(626,444)	(457,930)



R. Kvedaras
President



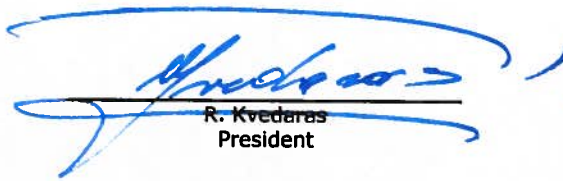
A. Matusevičienė
Head of Support Division, CFO

AB SEB BANK

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE 9 MONTHS PERIOD ENDED 30 September 2010**

(All amounts in LTL thousands unless otherwise stated)

The Group			The Bank	
January 1 - September 30 2010	January 1 - September 30 2009		January 1 - September 30 2010	January 1 - September 30 2009
(76,085)	(942,752)	Net (losses) income for the year	(112,093)	(626,444)
		Other comprehensive income:		
2,699	25,260	Net gain on available for sale financial assets	2,699	25,260
2,255	2,180	Amortisation of financial assets revaluation reserve of reclassified financial assets	2,255	2,180
(548)	(4,521)	Income tax relating to the components of other comprehensive income	(548)	(4,521)
4,406	22,919	Total other comprehensive income	4,406	22,919
(71,679)	(919,833)	Total comprehensive income	(107,687)	(603,525)



R. Kvederas
President




A. Matusevičienė
Head of Support Division, CFO

AB SEB BANK
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS OF 30 SEPTEMBER 2010**

(All amounts in LTL thousands unless otherwise stated)

The Group			The Bank	
30 September 2010	31 December 2009		30 September 2010	31 December 2009
		Assets		
389,912	420,403	Cash on hand	389,912	420,403
278,043	384,981	Balances with the Central Bank	278,043	384,981
2,361,441	3,118,698	Due from banks, net	2,361,441	3,118,698
59,250	65,818	Government securities available for sale	58,623	65,194
62,199	48,203	Financial assets at fair value through profit and loss	33,076	19,203
328,472	153,483	Derivative financial instruments	328,472	153,483
44,583	20,069	Loans to credit and financial institutions, net of impairment losses	503,854	348,856
15,850,703	17,185,394	Loans to customers, net of impairment losses	15,862,195	17,194,089
1,843,930	2,503,885	Finance lease receivable, net of impairment losses	-	-
1,626,764	1,719,512	Investment securities:	1,626,764	1,719,512
372	337	- loans and receivables	372	337
13,441	12,748	- available for sale	13,441	12,748
-	-	- held to maturity	38,616	38,616
206,231	169,046	Investments in subsidiaries	206,013	168,764
45,575	56,509	Intangible fixed assets	44,870	55,847
3,061	4,275	Property, plant and equipment	-	-
35,760	62,231	Assets under operating lease	1,551	1,599
300,576	277,245	Investment property	195,189	179,444
357,474	333,845	Deferred tax asset	95,316	156,991
23,807,787	26,536,682	Other assets, net of impairment losses	22,037,748	24,038,765
-	415,635		-	13,825
23,807,787	26,952,317	Total assets	22,037,748	24,052,590
		Liabilities		
36	31	Amounts owed to the Central Bank	36	31
10,535,540	13,650,723	Amounts owed to credit and financial institutions	9,036,060	11,259,609
431,580	303,643	Derivative financial instruments	431,580	303,643
9,256,946	9,669,789	Deposits from public	9,259,044	9,673,732
39,526	44,029	Accrued expenses and deferred income	37,445	41,758
393	185	Income tax payable	-	-
596,700	597,195	Subordinated loans	596,700	597,195
922,567	697,841	Debt securities in issue	922,567	699,854
-	-	Deferred tax liabilities	-	-
225,437	78,639	Other liabilities and provisions	95,125	55,738
22,008,725	25,042,075		20,378,557	22,631,560
-	385,347		-	-
22,008,725	25,427,422	Total liabilities	20,378,557	22,631,560
		Equity		
		Equity attributable to equity holder of the parent		
1,034,576	1,034,575	Share capital	1,034,576	1,034,575
1,034	1,034	Reserve capital	2,200	2,200
(10,375)	(14,781)	Financial assets revaluation reserve	(10,375)	(14,781)
165,425	135,160	Legal reserve	163,221	133,151
10,344	9,778	General and other reserves	10,344	9,778
598,058	359,129	Retained earnings	459,225	256,107
1,799,062	1,524,895		1,659,191	1,421,030
-	-	Non controlling interest in equity	-	-
1,799,062	1,524,895	Total equity	1,659,191	1,421,030
23,807,787	26,952,317	Total liabilities and equity	22,037,748	24,052,590



R. Kvedaras
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A. Matusevičienė
Head of Support Division, CFO

AB SEB BANK

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE 9 MONTHS PERIOD ENDED 30 SEPTEMBER 2010

(All amounts in LTL thousands unless otherwise stated)

	Equity attributable to equity holder of the parent						Total before non controlling interest	Non controlling interest	Total
	Share capital	Reserve capital	Financial assets revaluation reserve	Legal reserve	General and other reserves	Retained earnings			
The Group									
31 December 2008	1,034,575	1,034	(32,559)	77,394	9,338	1,153,790	2,243,572	2,243,572	
Net change in available for sale investments, net of deferred taxes	-	-	20,739	-	-	-	20,739	20,739	
Amortisation of financial assets revaluation reserve of reclassified financial assets	-	-	2,180	-	-	(942,752)	2,180	2,180	
Net profit for the year	-	-	-	-	-	(942,752)	(942,752)	(942,752)	
<i>Total comprehensive income</i>	-	-	22,919	-	-	(942,752)	(919,833)	(919,833)	
Transfers to reserves	-	-	-	57,766	-	(57,766)	-	-	
30 September 2009	1,034,575	1,034	(9,640)	135,160	9,338	153,272	1,323,739	1,323,739	
31 December 2009	1,034,575	1,034	(14,781)	135,160	9,778	359,129	1,524,895	1,524,895	
Net change in available for sale investments, net of deferred taxes	-	-	2,151	-	-	-	2,151	2,151	
Amortisation of financial assets revaluation reserve of reclassified financial assets	-	-	2,255	-	-	(76,085)	2,255	2,255	
Net profit for the year	-	-	-	-	-	(76,085)	(76,085)	(76,085)	
<i>Total comprehensive income</i>	-	-	4,406	-	-	(76,085)	(71,679)	(71,679)	
Shareholder's contribution	-	-	-	-	-	345,280	345,280	345,280	
Share-based compensation	-	-	-	-	566	-	566	566	
Transfers to reserves	-	-	-	30,265	-	(30,265)	-	-	
30 September 2010	1,034,576	1,034	(10,375)	165,425	10,344	598,058	1,799,062	1,799,062	


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Head of Support Division, CFO

AB SEB BANK

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE 9 MONTHS PERIOD ENDED 30 SEPTEMBER 2010**
(All amounts in LTL thousands unless otherwise stated)

The Bank	Share capital	Reserve capital	Financial assets revaluation reserve	Legal reserve	General and other reserves	Retained earnings	Total
31 December 2008	1,034,575	2,200	(32,559)	74,639	9,338	1,170,244	2,258,437
Net change in available for sale investments, net of deferred taxes	-	-	20,739	-	-	-	20,739
Amortisation of financial assets revaluation reserve of reclassified financial assets	-	-	2,180	-	-	-	2,180
Net profit for the year	-	-	-	-	-	(626,444)	(626,444)
<i>Total comprehensive Income</i>	-	-	22,919	-	-	(626,444)	(603,525)
Transfers to reserves	-	-	-	58,512	-	(58,512)	-
30 September 2009	1,034,575	2,200	(9,640)	133,151	9,338	485,288	1,654,912
31 December 2009	1,034,575	2,200	(14,781)	133,151	9,778	256,107	1,421,030
Net change in available for sale investments, net of deferred taxes	-	-	2,151	-	-	-	2,151
Amortisation of financial assets revaluation reserve of reclassified financial assets	-	-	2,255	-	-	-	2,255
Net profit for the year	-	-	-	-	-	(112,093)	(112,093)
<i>Total comprehensive Income</i>	-	-	4,406	-	-	(112,093)	(107,687)
Share-based compensation	-	-	-	-	566	-	566
Shareholder's contribution	-	-	-	-	-	345,280	345,280
Transfers to reserves	-	-	-	30,070	-	(30,070)	-
30 September 2010	1,034,576	2,200	(10,375)	163,221	10,344	459,225	1,659,191



R. Kvedaras
President



A. Matuseviciene
Head of Support Division, CFO

AB SEB BANK

**CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE 6 MONTHS PERIOD ENDED 30 SEPTEMBER 2010**

(All amounts in LTL thousands unless otherwise stated)

<u>The Group</u>			<u>The Bank</u>	
<u>1 January - 30 September 2010</u>	<u>1 January - 30 September 2009</u>		<u>1 January - 30 September 2010</u>	<u>1 January - 30 September 2009</u>
189,019	243,347	Net cash from operating activities before change in operating assets	126,606	194,578
686,182	(1,078,618)	Net increase in operating assets	511,098	(572,626)
(281,141)	278,261	Net increase in operating liabilities	(357,235)	351,800
594,060	(557,010)	Net cash from (to) operating activities	280,469	(26,248)
(222)	(46,080)	Income tax paid	-	(44,639)
593,838	(603,090)	Net cash from (to) operating activities after income tax	280,469	(70,887)
630,370	992,641	Cash used in investing activities	54,117	(254,242)
(2,545,173)	(541,927)	Cash (used in) received financing activities	(1,655,551)	172,603
(1,320,965)	(152,376)	Net increase in cash	(1,320,965)	(152,526)
2,299,863	1,533,652	Cash 1 January	2,299,863	1,533,245
<u>978,898</u>	<u>1,381,276</u>	Cash 30 September	<u>978,898</u>	<u>1,380,719</u>
		Specified as follows:		
		Balance available for withdrawal with the Central Banks		
246,838	148,550	Overnight deposits	246,838	148,550
389,912	401,015	Cash on hand	389,912	401,015
342,148	831,711	Current accounts with other banks	342,148	831,154
<u>978,898</u>	<u>1,381,276</u>		<u>978,898</u>	<u>1,380,719</u>


R. Kvedaras
President


A. Matusevičienė
Head of Support Division, CFO

AB SEB BANK

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE 9 MONTHS PERIOD ENDED 30 SEPTEMBER 2010

(All amounts in LTL thousands unless otherwise stated)

NOTE 1 GENERAL INFORMATION

AB SEB Bank (hereinafter - the Bank) was registered as a public company in the Enterprise Register of the Republic of Lithuania on 2 March 1990. The Bank is licensed by the Bank of Lithuania to perform all banking operations provided for in the Law on Banks of the Republic of Lithuania and the Statutes of the Bank. On the 21st of January, 2008 SEB Vilniaus bankas has changed its name into SEB Bank - the Register of Legal Entities of the Republic of Lithuania has registered a new version of the Articles of Association of SEB Bank, approved by the Extraordinary General Shareholders Meeting that took place on the 15th of November, 2007, and has issued the new Registration Certificate.

The Bank is licensed by the Bank of Lithuania to perform all banking operations provided for in the Law on Banks of the Republic of Lithuania and the Statutes of the Bank.

The Head Office of the Bank is located at Gedimino ave. 12, Vilnius. At the end of the reporting period the Bank had 57 customer service units.

At the end of the reporting period AB SEB Bank had 4 subsidiaries (the Bank and its subsidiaries thereafter are referred to as the Group). The subsidiaries are as follows: AB SEB Lizingas is a fully owned subsidiary engaged in the leasing activities; UAB SEB Venture Capital is a fully owned subsidiary involved in venture capital activities; UAB SEB Enskilda is a fully owned subsidiary engaged in provision of corporate finance services; UAB SEB Investicijų Valdymas is a fully owned subsidiary engaged in provision of investments' management services activities.

The Bank accepts deposits, issues loans, makes money transfers and documentary settlements, exchanges currencies for its clients, issues and processes debit and credit cards, is engaged in trade finance and investing and trading in securities as well as performs other activities set in the Law on Banks (except for operations with precious metals).

At the end of the reporting period the largest shareholder of the Bank is Skandinaviska Enskilda Banken, owning 99.8 percent of the Bank's shares (100 percent from 19 November 2010).

NOTE 2 BASIS OF PRESENTATION

This interim financial information is presented in national currency of Lithuania, Litas (LTL). The books and records of the Bank and other Group companies are maintained in accordance with International Financial Reporting Standards (IFRS) as adopted for use in the European Union (EU). This interim financial report has been prepared in accordance with International Accounting Standard 34.

The accounting policies adopted and methods of computation used are consistent with those of the annual financial statements for the year ended 31 December 2009, as described in the annual financial statements for the year ended 31 December 2009.

The financial statements are prepared under the historical cost convention as modified by the revaluation of available for-sale financial assets, financial assets and liabilities held at fair value through profit and loss and all derivative contracts.

The preparation of financial statements in conformity with IFRS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of current event and actions, actual results ultimately may differ from those estimates.

AB SEB BANK

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE 9 MONTHS PERIOD ENDED 30 SEPTEMBER 2010

(All amounts in LTL thousands unless otherwise stated)

NOTE 3 SEGMENT REPORTING

Operating segments are reported in a manner consistent with the internal reporting provided to the Board of Directors of the Bank. The Board of Directors is responsible for resources allocation and performance assessment of the operating segments and has been identified as the chief operating decision maker.

All transactions between business segments are conducted on an arm's length basis, with intra-segment revenue and costs being eliminated. Income and expenses directly associated with each segment are included in determining business segment performance.

For management and reporting purposes, the Group is organised into the following business groupings:

Baltic Division has overall responsibility for providing retail services to the all types of companies and individuals. Baltic division offers its clients solutions in the areas of:

- Lending;
- Leasing and factoring products;
- Liquidity management and payment services;
- Private Banking – which serves the higher end of the private individual segment with wealth management services and advisory services.

The Merchant Banking division has overall responsibility for servicing large and medium-sized companies, financial institutions, banks, and commercial real estate clients. Merchant Banking offers its clients integrated investment and corporate banking solutions, including the investment banking activities. Merchant Banking's main areas of activity include:

- Lending and debt capital markets;
- Trading in equities, currencies, fixed income, derivatives and futures;
- Advisory services, brokerage, research and trading strategies within equity, fixed income and foreign exchange markets;
- Cash management;
- Custody and fund services;
- Venture capital.

The Asset Management division main business area is Institutional Clients division – which provides asset management services to institutions, foundations and life insurance companies and is responsible for the investment management, marketing and sales of SEB's mutual funds.

The division offers a full spectrum of asset management and advisory services and its product range includes equity and fixed income, private equity, real estate and hedge fund management.

The Life Insurance division is responsible for all of Group's life insurance operations. The operations comprise insurance products within the area of investments and social security for private individuals and companies. In January 2010 the Group has transferred its Life Insurance segment to the SEB Group' company in Sweden, SEB Trygg Liv Holding AB.

The Treasury division has overall responsible for cash management, liquidity management and internal financing between the Group divisions.

Operations and IT divisions are the Group's internal segments responsible for providing operations support and processing, as well as information technologies services for all Group's divisions. In addition, Operations divisions handles bookings, confirmations, payments and reconciliations, and customer service and support.

Staff Functions division have dedicated responsibilities in order to support the business units within own area of expertise: HR, finance, marketing and communication, credits and risk control, security, procurement and real estate, compliance, internal audit.

A geographical segment means a constituent part of the business participating in provision of services within certain economic environment the risk and returns whereof are different from other constituent parts operating in other economic environments.

The geographical segments are not defined by the Group. All activities of the Group are performed on the territory of Republic of Lithuania. Revenues and expenses related to major non resident customers services is immaterial for the purpose of these financial statements and are not presented to the chief operating decision maker.

AB SEB BANK

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE 9 MONTHS PERIOD ENDED 30 SEPTEMBER 2010**

(All amounts in LTL thousands unless otherwise stated)

NOTE 3 SEGMENT REPORTING (CONTINUED)

Business segments of the Group for the period ended 30 September 2010 were as follows:

	Baltic Division	Merchant Banking	Life Insurance	Asset Management	Treasury	Operations	Staff Functions	Information Technologies	Eliminations	Total Group
Net interest income	184,337	6,762	-	133	(51,831)	-	-	-	(19)	139,382
- Internal	(202,719)	4,866	-	113	197,759	-	-	-	(19)	-
- External	387,056	1,896	-	20	(249,590)	-	-	-	-	139,382
Net commission income	109,992	10,587	-	8,456	(971)	-	-	-	-	128,064
- Internal	5,868	2,098	-	(7,066)	(900)	-	-	-	-	-
- External	104,124	8,489	-	15,522	(71)	-	-	-	-	128,064
Net financial income	12,426	60,873	-	-	26	-	-	-	-	73,325
Net life insurance income	-	-	-	-	-	-	-	-	-	-
Net other income	35,499	4,897	-	6	11	-	35,483	-	(35,601)	40,295
Net operating income	342,254	83,119	-	8,595	(52,765)	-	35,483	-	(35,620)	381,066
Total staff costs, other administrative expenses and goodwill impairment loss	(203,028)	(15,516)	-	(3,240)	(367)	540	324	(36,249)	35,620	(221,916)
Capital losses	30	-	-	-	-	-	-	-	-	30
Total impairment losses	(258,977)	-	-	-	-	-	-	-	-	(258,977)
Loss before income tax	(119,721)	67,603	-	5,355	(53,132)	540	324	(766)	-	(99,797)
Income tax benefit	23,126	179	-	407	-	-	-	-	-	23,712
Net (loss) for the year	(96,595)	67,782	-	5,762	(53,132)	540	324	(766)	-	(76,085)
30 September 2010										
Total assets	19,027,247	715,274	-	19,849	11,974,949	-	-	-	(7,929,532)	23,807,787
Total liabilities	17,238,830	647,492	-	13,480	12,038,456	-	-	-	(7,929,533)	22,008,725
Acquisition of intangible assets and property, plant and equipment	42,029	184	-	44	-	-	-	-	-	42,257

AB SEB BANK

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE 9 MONTHS PERIOD ENDED 30 SEPTEMBER 2010**
(All amounts in LTL thousands unless otherwise stated)

NOTE 3 SEGMENT REPORTING (CONTINUED)

For the period ended 30 September 2010 reconciliation between Group's Segment reporting and financial statements is presented below:

	Eliminations						
	Segment Reporting	Interest income from Hedged L&R	Litectus Adjustments	Lease Provisions Adjustment	Grouping Reclassification	Other reconciling entries	Financial Statements
Net interest income	139,382	45,587	-	-	-	(3,206)	181,763
Net commission income	128,064	-	-	-	-	(743)	127,321
Net investment activities	73,325	(45,587)	-	-	30,137	5,116	62,991
Net life insurance income	-	-	-	-	-	-	-
Net other income	40,295	-	-	-	(30,137)	5,186	15,344
Net operating income	381,066	-	-	-	-	6,353	387,419
Total staff costs, other administrative expenses and goodwill impairment loss	(221,916)	-	223	(665)	-	(6,325)	(228,683)
Capital losses	30	-	-	-	-	(30)	-
Total impairment losses	(258,977)	-	-	665	-	-	(258,312)
(Losses) profit before income tax	(99,797)	-	223	-	-	(2)	(99,576)
Income tax benefit	23,712	-	(34)	-	-	2	23,680
Profit for the year from discontinued operations	-	-	(189)	-	-	-	(189)
Net (losses) for the period	(76,085)	-	-	-	-	-	(76,085)

AB SEB BANK

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE 9 MONTHS PERIOD ENDED 30 SEPTEMBER 2010**
(All amounts in LTL thousands unless otherwise stated)

NOTE 3 SEGMENT REPORTING (CONTINUED)

Business segments of the Group for the period ended 30 September 2009 were as follows:

	Baltic Division	Merchant Banking	Life insurance	Asset Management	Treasury	Operations	Staff Functions	Information Technologies	Eliminations	Total Group
Net interest income	219,950	8,144	-	249	29,348	-	-	-	222	257,913
- Internal	(414,046)	4,931	-	229	408,664	-	-	-	222	-
- External	633,996	3,213	-	20	(379,316)	-	-	-	-	257,913
Net commission income	99,167	14,833	-	8,140	-	-	-	-	(2,018)	120,122
- Internal	6,585	829	-	(5,396)	-	-	-	-	(2,018)	-
- External	92,582	14,004	-	13,536	-	-	-	-	-	120,122
Net financial income	16,830	53,877	-	-	(22,614)	-	-	-	(238)	48,093
Net life insurance income	-	-	24,402	-	-	-	-	-	(31,958)	24,164
Net other income	6,150	(2,752)	-	-	1,357	-	1,217	29,152	(31,958)	3,166
Net operating income (losses)	342,097	74,102	24,402	8,389	8,091	-	1,217	29,152	(33,992)	453,458
Total staff costs and other administrative expenses	(393,084)	(17,300)	(14,442)	(4,929)	(315)	3,881	4,864	(30,979)	33,992	(418,312)
Capital (losses)	(245)	-	-	-	-	-	-	-	-	(245)
Total impairment losses	(1,144,607)	-	-	-	-	-	-	-	-	(1,144,607)
(Losses) profit before income tax	(1,195,839)	56,802	9,960	3,460	7,776	3,881	6,081	(1,827)	-	(1,109,706)
Income tax expense	167,621	203	(246)	(624)	-	-	-	-	-	166,954
Net (losses) profit for the period	(1,028,218)	57,005	9,714	2,836	7,776	7,776	6,081	(1,827)	-	(946,633)
30 September 2009										
Total assets	22,192,956	484,550	391,071	16,339	16,079,244	-	-	-	(10,665,472)	28,498,688
Total liabilities	20,953,066	427,545	365,611	13,092	16,081,108	-	-	-	(10,665,473)	27,174,949
Acquisition of Intangible assets and property, plant and equipment	108,319	-	171	27	-	-	-	-	-	108,517

AB SEB BANK

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE 9 MONTHS PERIOD ENDED 30 SEPTEMBER 2010**
(All amounts in LTL thousands unless otherwise stated)

NOTE 3 SEGMENT REPORTING (CONTINUED)

For the period ended, 30 September 2009 reconciliation between Group's Segment reporting and financial statements is presented below:

	Segment Reporting	Eliminations							Financial Statements
		Interest income from Hedged L&R	UAB SEB Gyvybės draudimas Adjustments	Lease Provisions Adjustment	Grouping Reclassification	Other reconciling entries	Financial Statements		
Net interest income	257,913	17,885	-	-	-	-	52,819	328,617	
Net commission income	120,122	-	-	-	-	-	(1,671)	118,451	
Net investment activities	48,093	(17,885)	-	-	-	-	(527)	29,681	
Net life insurance income	24,164	-	198	-	-	-	(3,015)	21,347	
Net other income	3,166	-	-	-	1,027	-	(11,518)	(7,325)	
Net operating income	453,458	-	198	-	1,027	-	36,088	490,771	
Total staff costs and other administrative expenses	(418,312)	-	(198)	182	(1,027)	-	(1,977)	(421,332)	
Capital losses	(245)	-	-	-	-	-	245	-	
Total impairment losses	(1,144,607)	-	-	(182)	-	-	(34,356)	(1,179,145)	
Profit before income tax	(1,109,706)	-	-	-	-	-	-	(1,109,706)	
Income tax expense	166,954	-	-	-	-	-	-	166,954	
Net profit for the period	(942,752)	-	-	-	-	-	-	(942,752)	

AB SEB BANK

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE 9 MONTHS PERIOD ENDED 30 SEPTEMBER 2010

(All amounts in LTL thousands unless otherwise stated)

NOTE 4 ASSETS UNDER MANAGEMENT

The Group			The Bank	
30 September 2010	31 December 2009		30 September 2010	31 December 2009
		Private individuals and corporate customers' assets under management	-	-
752,606	483,155		-	-
206,108	195,885	Pillar two conservative pension fund (SEB Pension 1)	-	-
809,033	726,568	Pillar two balanced pension fund (SEB Pension 2)	-	-
100,057	79,217	Pillar two equity pension fund (SEB Pension 3)	-	-
		Conservative voluntary pension fund (SEB Pension 1 Plus)	-	-
13,612	12,817	Balanced voluntary pension fund (SEB Pension 2 Plus)	-	-
44,908	41,175	World market fund of funds	-	-
121,821	110,854	SEB equity fund of funds	-	-
98,768	90,810		-	-
2,146,913	1,740,481	Total assets under management	-	-

NOTE 5 OFF BALANCE SHEET ITEMS

The Group			The Bank	
30 September 2010	31 December 2009		30 September 2010	31 December 2009
1,746,097	1,983,430	Agreements to grant loans	2,104,896	2,186,797
467,175	564,861	Guarantees issued	480 423	577 432
100,355	89,458	Letters of credit issued	100 355	89 458
		Commitments to purchase assets and other commitments	-	-
255,561	306,665		-	-
-	-	Avallised bills of exchange	-	-
404	391	Commitments to sell securities	404	391
181	23	Customs guarantees collateralised by deposits	181	23

NOTE 6 RELATED PARTIES

A number of banking transactions are entered into with related parties in the normal course of business. The transactions with top parent company include loans, deposits and debt instrument transactions. Transactions with SEB group (including parent bank) during the period ended 30 September 2010 can be specified as follows:

The Group			Interest	The Bank	
30 September 2010	31 December 2009		rate %	30 September 2010	31 December 2009
2,237,385	3,071,547	Outstanding loan amount	0.1-2.56	2,236,951	3,071,409
67,165	29,186	Positive replacement values (HFT)	-	67,165	29,186
3,212	4,150	Other assets	-	2,632	1,708
10,456,996	13,354,393	Outstanding deposit amount	0.2-5.5	8,895,860	10,537,685
711,597	307,622	Other liabilities	-	711,351	307,622
6,350	12,420	Unused granted overdraft facilities	-	6,350	12,420
14,033	20,787	Guarantees Issued	-	14,033	20,787
For nine months period ended 30 September 2010 and 2009					
7,348	10,598	Interest income	-	7,336	10,594
(264,132)	(403,539)	Interest expense	-	(231,070)	(328,448)
		Other services received and cost incurred from SEB group, net	-	(12,005)	(8,849)
(6,248)	(5,535)				

AB SEB BANK
**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE 9 MONTHS PERIOD ENDED 30 SEPTEMBER 2010**

(All amounts in LTL thousands unless otherwise stated)

NOTE 6 RELATED PARTIES (CONTINUED)

Transactions with parent bank during the period can be specified as follows:

The Group			Interest rate %	The Bank	
30 September 2010	31 December 2009			30 September 2010	31 December 2009
2,202,998	3,052,852	Outstanding loan amount	0.24-2.12	2,202,998	3,052,714
67,165	29,186	Positive replacement values (HFT)	-	67,165	29,186
640	2,696	Other assets	-	106	345
			0.2-5.5		
10,420,042	13,343,398	Outstanding deposit amount	-	8,858,906	10,526,690
710,587	307,467	Other liabilities	-	708,123	307,467
17	8,417	Unused granted overdraft facilities	-	17	8,417
-	4,708	Guarantees issued at the year end	-	-	4,708
For nine months period ended 30 September 2010 and 2009					
6,939	10,130	Interest income	-	6,935	10,126
(264,050)	(403,484)	Interest expense	-	(230,988)	(328,393)
(3,097)	(3,490)	Other services received and cost incurred from SEB group, net	-	(8,352)	(6,619)

Transactions between the Bank and its subsidiaries during the period can be specified as follows:

	Interest rate %	The Bank	
		30 September 2010	31 December 2009
Off-balance sheet commitments:			
Agreements to grant loans	-	358,799	203,367
Guarantees issued	-	13,248	12,571
Letters of credit issued	-	-	-
Outstanding loan amounts:			
UAB SEB Lizingas	0.23-4.05	459,271	719,787
UAB SEB Enskilda	-	-	-
UAB SEB Venture Capital	2.64	14,001	11,000
Outstanding deposit amounts:			
UAB SEB Venture Capital	0.05-0.1	2,098	749
UAB SEB Investicijų Valdymas	0.05-0.1	15,638	14,153
UAB SEB Enskilda	0.05-1.49	9,867	10,402
UAB SEB Gyvybės Draudimas	-	-	6,839
UAB Litectus	-	-	3,194
UAB SEB Lizingas	0.05-0.7	36,152	394,200
Other assets	-	2,190	2,377
Issued debt securities purchased by subsidiaries	-	-	2,013
For nine months period ended 30 September 2010 and 2009			
Interest income	-	5,615	24,261
Interest expense	-	(220)	(928)
Dividend income	-	3,734	4,816
Other services received and cost incurred from subsidiaries, net	-	(134,735)	11,450
Impairment losses on investment in AB SEB Lizingas	-	(533,529)	-

AB SEB BANK

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE 9 MONTHS PERIOD ENDED 30 SEPTEMBER 2010

(All amounts in LTL thousands unless otherwise stated)

NOTE 7 DEBT SECURITIES ISSUANCE AND REDEMPTION

During the first nine month of 2010 the Bank successfully placed 37 securities issues, as presented in the table below:

Issue date	Redemption date	Duration	Currency	Amount in issue (in LTL)	Interest rate or index
2010.02.09	2011.02.21	377 days	LTL	10,000,000	5.50%
2010.02.09	2013.03.06	1121 days	LTL	37,462,600	Altria Group Inc, Avon Products Inc, Baxter International Inc, Caterpillar Inc, Cisco Systems Inc, Coca-Cola Co, Colgate-Palmolive Co, Intel Corp, International Business Machines Corp, Microsoft Corp, Oracle Corp, Pfizer Inc, Rockwell Automation Inc, Texas Instruments Inc, Tyco International Ltd, United Technologies Corp
2010.02.09	2013.03.06	1121 days	LTL	1,626,000	Itau Unibanco Holding S.A., Petroleo Brasileiro S.A., Vale S.A., China Construction Bank Corp, Teva Pharmaceutical Industries Ltd, China Communications Construction Company Ltd, China Mobile Ltd, America Movil SAB de C.V., Gazprom OAO, Hyundai Heavy Industries, Samsung Electronics Co, Taiwan Semiconductors
2010.02.09	2013.03.06	1121 days	EUR	955,390	Itau Unibanco Holding S.A., Petroleo Brasileiro S.A., Vale S.A., China Construction Bank Corp, Teva Pharmaceutical Industries Ltd, China Communications Construction Company Ltd, China Mobile Ltd, America Movil SAB de C.V., Gazprom OAO, Hyundai Heavy Industries, Samsung Electronics Co, Taiwan Semiconductors
2010.03.05	2011.03.17	377 days	LTL	10,000,000	3.95%
2010.03.05	2013.03.26	1117 days	LTL	6,278,700	Industrial and Commercial Bank of China Ltd, China Construction Bank Corp, China Life Insurance Co Ltd, Hang Seng Bank Ltd, Taiwan Semiconductor Manufacturing Company Ltd, HON HAI Precision Industry Co, Jiangxi Copper Co Ltd, China Mobile Ltd, CLP Holdings Ltd, Hutchison Whampoa Ltd, China Railway Group Ltd, PetroChina Co Ltd, China Petroleum & Chemical Corp, Tsingtao Brewery Co Ltd, Li & Fung Ltd
2010.03.05	2013.03.26	1117 days	LTL	4,193,200	Industrial and Commercial Bank of China Ltd, China Construction Bank Corp, China Life Insurance Co Ltd, Hang Seng Bank Ltd, Taiwan Semiconductor Manufacturing Company Ltd, HON HAI Precision Industry Co, Jiangxi Copper Co Ltd, China Mobile Ltd, CLP Holdings Ltd, Hutchison Whampoa Ltd, China Railway Group Ltd, PetroChina Co Ltd, China Petroleum & Chemical Corp, Tsingtao Brewery Co Ltd, Li & Fung Ltd
2010.03.05	2013.03.26	1117 days	LTL	1,687,300	Coffee, wheat, Soya beans, corn, cotton, cocoa
2010.03.05	2013.03.26	1117 days	EUR	1,639,735	Coffee, wheat, Soya beans, corn, cotton, cocoa
2010.03.31	2012.06.08	800 days	LTL	443,700	Deutsche Telekom AG
2010.03.31	2012.06.08	800 days	EUR	2,126,925	Deutsche Telekom AG
2010.04.13	2013.05.02	1115 days	LTL	1,664,600	Lyxor ETF Eastern Europe
2010.04.13	2013.05.02	1115 days	LTL	255,900	Lyxor ETF Eastern Europe
2010.04.13	2013.05.02	1115 days	EUR	279,332	Lyxor ETF Eastern Europe
2010.04.13	2012.05.02	750 days	LTL	2,486,300	AstraZeneca PLC, Svenska Handelsbanken AB and Skanska AB
2010.04.13	2012.05.02	750 days	EUR	1,246,116	AstraZeneca PLC, Svenska Handelsbanken AB and Skanska AB
2010.04.16	2011.04.28	377 days	LTL	2,077,700	2.60%
2010.05.21	2011.05.31	375 days	LTL	569,100	2.00%
2010.05.27	2012.06.20	755 days	EUR	2,802,638	Deutsche Bank AG
2010.06.01	2013.06.19	1114 days	LTL	5,659,200	Market Vectors Russia ETF, Samsung Kodex 200 Exchange Traded Fund, iShares MSCI Taiwan, iShares MSCI Brazil Index Fund, Hang Seng H-Share Index ETF, iShares MSCI Turkey Investable Market Index Fund.
2010.06.01	2013.06.19	1114 days	LTL	2,780,100	Market Vectors Russia ETF, Samsung Kodex 200 Exchange Traded Fund, iShares MSCI Taiwan, iShares MSCI Brazil Index Fund, Hang Seng H-Share Index ETF, iShares MSCI Turkey Investable Market Index Fund.
2010.06.01	2013.06.19	1114 days	EUR	2,217,043	Market Vectors Russia ETF, Samsung Kodex 200 Exchange Traded Fund, iShares MSCI Taiwan, iShares MSCI Brazil Index Fund, Hang Seng H-Share Index ETF, iShares MSCI Turkey Investable Market Index Fund.
2010.06.01	2011.12.16	563 days	LTL	2,159,100	EUR/PLN & USD
2010.06.01	2011.12.16	563 days	EUR	1,314,826	EUR/PLN & USD
2010.06.18	2011.06.28	375 days	LTL	1,235,100	2.10%
2010.06.23	2013.07.11	1114 days	LTL	2,211,700	iShares MSCI South Korea Index Fund, iShares MSCI Taiwan Index Fund and iShares MSCI Japan Index Fund
2010.06.23	2013.07.11	1114 days	LTL	814,800	iShares MSCI South Korea Index Fund, iShares MSCI Taiwan Index Fund and iShares MSCI Japan Index Fund
2010.06.23	2013.07.11	1114 days	EUR	1,429,804	iShares MSCI South Korea Index Fund, iShares MSCI Taiwan Index Fund and iShares MSCI Japan Index Fund
2010.06.23	2013.07.11	1114 days	LTL	1,716,400	Corn, Soya beans, sugar, coffee, cotton, cocoa
2010.06.23	2013.07.11	1114 days	LTL	1,076,000	Corn, Soya beans, sugar, coffee, cotton, cocoa
2010.06.23	2013.07.11	1114 days	EUR	892,549	Corn, Soya beans, sugar, coffee, cotton, cocoa
2010.08.13	2011.08.23	375 days	LTL	2,543,800	2.10%
2010.08.26	2013.08.29	1099 days	LTL	3,075,400	NovaTek OAO, Mechel, Evraz Group SA, X5 Retail Group NV, Mobile Telesystems OJSC, Telekomunikacja Polska SA, KGHM Polska Miedz SA, MOL Hungarian Oil and Gas PLC, CEZ AS and Komercni Banka AS
2010.08.26	2013.08.29	1099 days	LTL	1,583,500	NovaTek OAO, Mechel, Evraz Group SA, X5 Retail Group NV, Mobile Telesystems OJSC, Telekomunikacja Polska SA, KGHM Polska Miedz SA, MOL Hungarian Oil and Gas PLC, CEZ AS and Komercni Banka AS
2010.08.26	2013.08.29	1099 days	EUR	1,238,865	NovaTek OAO, Mechel, Evraz Group SA, X5 Retail Group NV, Mobile Telesystems OJSC, Telekomunikacja Polska SA, KGHM Polska Miedz SA, MOL Hungarian Oil and Gas PLC, CEZ AS and Komercni Banka AS
2010.09.10	2011.09.20	375 days	LTL	1,358,000	2.10%

AB SEB BANK

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE 9 MONTHS PERIOD ENDED 30 SEPTEMBER 2010

(All amounts in LTL thousands unless otherwise stated)

NOTE 7 DEBT SECURITIES ISSUANCE AND REDEMPTION (CONTINUED)

Besides, on 3 March, 2010 Central Securities Depository of Lithuania opened a general securities account for one SEB Bank AB issue of undated subordinated note with a total nominal value of 100 000 000 EUR (345 280 000 LTL). On 10 March, 2010 the Board of the Bank of Lithuania granted a permission to SEB Bank to include the issue into the Bank's Tier II capital. The issue of undated subordinated notes has been acquired by SEB Bank's parent bank Skandinaviska Enskilda Banken AB (publ).

During the first nine month of 2010 the Bank successfully redeemed its 58 securities issues, as presented in the table below:

Issue date	Redemption date	Duration	Currency	Amount in issue (in LTL)	Interest rate or index
2006.12.14	2010.01.29	1142 days	LTL	8,959,200	CECE Composite, FTSE Latibex Top, FTSE/JSE Africa TOP40, Hang Seng China Enterprises, RTX
2006.12.14	2010.01.29	1142 days	LTL	10,497,800	CECE Composite, FTSE Latibex Top, FTSE/JSE Africa TOP40, Hang Seng China Enterprises, RTX
2006.12.14	2010.01.29	1142 days	LTL	6,238,200	CECE Composite, FTSE Latibex Top, FTSE/JSE Africa TOP40, Hang Seng China Enterprises, RTX
2006.12.14	2010.01.29	1142 days	EUR	1,932,877	CECE Composite, FTSE Latibex Top, FTSE/JSE Africa TOP40, Hang Seng China Enterprises, RTX
2006.12.14	2010.01.29	1142 days	EUR	2,800,567	CECE Composite, FTSE Latibex Top, FTSE/JSE Africa TOP40, Hang Seng China Enterprises, RTX
2007.01.30	2010.02.17	1114 days	LTL	6,970,200	SEB, Danske Bank, DnB NOR Bank ASA, Nordea Bank and Swedbank
2007.01.30	2010.02.17	1114 days	LTL	10,655,500	SEB, Danske Bank, DnB NOR Bank ASA, Nordea Bank and Swedbank
2007.01.30	2010.02.17	1114 days	EUR	10,242,386	SEB, Danske Bank, DnB NOR Bank ASA, Nordea Bank and Swedbank
2007.02.07	2010.02.18	1107 days	LTL	6,326,300	Hang Seng China Enterprises, Hang Seng, MSCI Singapore Cash, MSCI Taiwan
2007.02.07	2010.02.18	1107 days	LTL	22,446,400	Hang Seng China Enterprises, Hang Seng, MSCI Singapore Cash, MSCI Taiwan
2007.02.07	2010.02.18	1107 days	LTL	69,609,600	Hang Seng China Enterprises, Hang Seng, MSCI Singapore Cash, MSCI Taiwan
2007.02.07	2010.02.18	1107 days	EUR	2,802,292	Hang Seng China Enterprises, Hang Seng, MSCI Singapore Cash, MSCI Taiwan
2007.02.07	2010.02.18	1107 days	EUR	2,964,574	Hang Seng China Enterprises, Hang Seng, MSCI Singapore Cash, MSCI Taiwan
2007.02.27	2010.03.16	1113 days	LTL	5,185,200	S&P BRIC 40
2007.02.27	2010.03.16	1113 days	LTL	9,412,100	S&P BRIC 40
2007.02.27	2010.03.16	1113 days	LTL	18,026,600	S&P BRIC 40
2007.02.27	2010.03.16	1113 days	LTL	2,326,600	New Europe Blue Chip
2007.02.27	2010.03.16	1113 days	LTL	7,472,100	New Europe Blue Chip
2007.02.27	2010.03.16	1113 days	LTL	5,405,700	New Europe Blue Chip
2007.03.30	2010.04.20	1117 days	LTL	1,281,200	FTSE Eurotop 100, TOPIX, S&P 500
2007.03.30	2010.04.20	1117 days	LTL	3,436,600	FTSE Eurotop 100, TOPIX, S&P 500
2007.03.30	2010.04.20	1117 days	LTL	1,519,600	FTSE Eurotop 100, TOPIX, S&P 500
2007.03.30	2010.04.20	1117 days	LTL	1,529,700	S&P/ASX 200, TOPIX, KOSPI 200, MSCI Taiwan
2007.03.30	2010.04.20	1117 days	LTL	2,079,200	S&P/ASX 200, TOPIX, KOSPI 200, MSCI Taiwan
2007.03.30	2010.04.20	1117 days	LTL	2,454,300	S&P/ASX 200, TOPIX, KOSPI 200, MSCI Taiwan
2007.04.27	2010.05.17	1116 days	LTL	1,776,500	S&P CNX Nifty
2007.04.27	2010.05.17	1116 days	LTL	2,615,600	S&P CNX Nifty
2007.04.27	2010.05.17	1116 days	LTL	5,990,500	Hang Seng China Enterprises
2007.04.27	2010.05.17	1116 days	LTL	5,654,200	Hang Seng China Enterprises
2007.05.02	2010.05.21	1115 days	LTL	3,938,200	TOPIX, Dow Jones EURO STOXX 50
2007.05.02	2010.05.21	1115 days	LTL	2,634,700	TOPIX, Dow Jones EURO STOXX 50
2007.05.22	2010.06.07	1115 days	EUR	4,503,832	AB Invalda, AB Apranga, AS Tallinna Kaubamaja and AS Olympic Entertainment Group
2007.06.14	2010.07.02	1114 days	LTL	5,391,900	TOPIX, S&P 500, FTSE Eurotop 100, FTSE Latibex Top Ir EPRA Germany Index
2007.06.15	2010.07.01	1112 days	LTL	704,600	AB Invalda, AB Ūkio bankas, AS Tallink Grupp, AS Olympic Entertainment Group
2007.06.15	2010.07.01	1112 days	LTL	616,000	AB Invalda, AB Ūkio bankas, AS Tallink Grupp, AS Olympic Entertainment Group
2007.06.15	2010.07.01	1112 days	LTL	1,009,100	AB Invalda, AB Ūkio bankas, AS Tallink Grupp, AS Olympic Entertainment Group
2007.06.15	2010.07.01	1112 days	LTL	3,805,000	FTSE Latibex Top
2007.06.15	2010.07.01	1112 days	LTL	4,372,500	FTSE Latibex Top
2007.07.27	2010.08.17	1117 days	LTL	17,829,100	Hang Seng China Enterprises
2007.08.01	2010.08.20	1115 days	LTL	3,494,000	S&P/TSX 60, DAX, TOPIX, Hang Seng China Enterprises, KOSPI 200, Mexican Bolsa Index
2007.08.01	2010.08.20	1115 days	LTL	4,270,300	S&P/TSX 60, DAX, TOPIX, Hang Seng China Enterprises, KOSPI 200, Mexican Bolsa Index
2007.08.01	2010.08.20	1115 days	LTL	2,968,800	S&P/TSX 60, DAX, TOPIX, Hang Seng China Enterprises, KOSPI 200, Mexican Bolsa Index
2007.09.04	2010.09.23	1115 days	LTL	1,401,400	Dow Jones EURO STOXX 50, S&P 500
2007.09.04	2010.09.23	1115 days	LTL	919,300	Dow Jones EURO STOXX 50, S&P 500
2007.09.04	2010.09.23	1115 days	LTL	394,300	Dow Jones EURO STOXX 50, S&P 500
2008.03.08	2010.03.09	731 days	LTL	17,818,800	6.40%
2008.05.14	2010.06.02	749 days	LTL	6,317,600	UBS Comm-PASS Excess Return
2008.05.14	2010.06.02	749 days	LTL	9,230,800	UBS Comm-PASS Excess Return
2008.05.14	2010.06.02	749 days	EUR	4,289,759	UBS Comm-PASS Excess Return
2008.07.02	2010.07.21	749 days	LTL	3,084,600	Hang Seng, 5Dow Jones STOXX Select Dividend 30, MSCI Taiwan
2008.07.02	2010.07.21	749 days	LTL	4,119,400	Hang Seng, 5Dow Jones STOXX Select Dividend 30, MSCI Taiwan
2009.01.28	2010.02.05	373 days	LTL	1,573,100	9%
2009.03.21	2010.03.30	374 days	LTL	2,218,800	8.70%
2009.04.25	2010.05.04	374 days	LTL	647,300	8.50%
2009.06.20	2010.06.29	374 days	LTL	4,380,200	8.70%
2009.07.24	2010.08.03	375 days	LTL	5,998,100	10.00%
2009.08.26	2010.09.03	373 days	LTL	3,631,500	10.00%
2009.10.01	2010.05.14	225 days	LTL	20,000,000	8.70%

AB SEB BANK**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE 9 MONTHS PERIOD ENDED 30 SEPTEMBER 2010**

(All amounts in LTL thousands unless otherwise stated)

NOTE 8 DISPOSAL OF SUBSIDIARIES

On 13 January 2010 100% of subsidiary shares UAB SEB Gyvybės Draudimas (Life insurance) were sold to SEB Trygg Liv Holding AB, which is a part of SEB Group Companies in Sweden, for the amount of LTL 69,000 thousands.

UAB SEB Gyvybės draudimas**Net cash flow from disposal of subsidiary**

	31 December 2009
Due from banks, net	4,296
Financial assets held for trading	59,258
Financial assets designated at fair value	349,937
Intangible fixed assets	214
Property, plant and equipment	203
Other assets, net of impairment losses	9,321
Liabilities in life insurance operations and to investment contract holders	377,703
Accrued expenses and deferred income	2,403
Other liabilities and provisions	4,260
Fair value of net assets	38,863
Sales price	69,000
Profit from disposal of subsidiary	30,137
Cash and cash equivalents in subsidiary being sold	4,296
Net cash flow from disposal of subsidiary	64,704

On 26 February 2010 100% of subsidiary shares UAB Litectus were sold to Warehold B.V., which is a part of SEB Group Companies in Sweden, for the amount of LTL 3,063 thousands.

UAB Litectus**Net cash flow from disposal of subsidiary**

	26 February 2010
Property, plant and equipment	13
Other assets, net of impairment losses	3,070
Other liabilities and provisions	20
Net assets of the disposal group	3,063
Sales price	3,063
Profit on disposal of subsidiary	-
Cash and cash equivalents in subsidiary being sold	2,699
Net cash flow from disposal of subsidiary	364

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE 9 MONTHS PERIOD ENDED 30 SEPTEMBER 2010**

(All amounts in LTL thousands unless otherwise stated)

NOTE 9 SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

After the balance sheet date the Bank successfully completed 7 debt securities issues with the nominal value of LTL 12.53 thousand.

After the balance sheet date the Bank successfully redeemed 16 debt securities issues with the nominal value of LTL 391,235 thousand.

After the balance sheet date the Bank started placing 6 debt securities issues that, as of 29 November 2010, amounted to LTL 7,527 and were accounted for in Other liabilities and provisions line in the balance sheet.

NOTE 10 MAJOR EVENTS IN THE ISSUER'S ACTIVITIES

On 10 February 2010, the Bank announced that, according to preliminary data, unaudited net loss suffered over the year 2009 by SEB Bank is LTL 1 546.2 million (EUR 447.8 million) and by SEB Bank Group – LTL 1 427.5 million (EUR 413.43 million). The result has been calculated in accordance with the requirements set by the acts of the Bank of Lithuania and legal acts of the Republic of Lithuania. Over the year 2008, audited net profit earned by the Bank totalled LTL 347.7 million (EUR 100.7 million) and by the group – LTL 257.8 million (EUR 74.7 million).

On 23 February 2010, the Bank announced about the Annual General Meeting of Shareholders initiated and to be convened by the Board of SEB Bank on 25 March 2010.

On 26 February 2010, SEB Bank has transferred 100 % of shares of its subsidiary company Litectus fully held by SEB Bank to company Warehold B.V., a member of the international SEB Group. Shares of the real estate management companies of the three SEB Baltic banks are assigned to Warehold B.V., which is fully owned by the SEB Group. This share acquisition is an internal optimization within SEB's Baltic operations in order to facilitate closer cooperation of real estate management activities at SEB Group level.

On 8 March, 2010 ratings agency Fitch Ratings changed SEB Bank's long-term issuer's default rating outlook from negative to stable whereas Bank's long-term issuer's default rating A, short-term issuer's default rating F1, individual rating D/E and support rating 1 remained unchanged.

On 15 March 2010 the Board of SEB Bank approved the draft decisions of the Annual General Meeting of the Shareholders of SEB Bank that will take place on 25 March 2010.

On 10 March 2010, the Board of the Bank of Lithuania granted a permission to SEB Bank to include the issue of undated subordinated notes worth EUR 100,000,000 (LTL 345, 280,000) into the bank's Tier II capital. The issue of undated subordinated notes has been acquired by SEB Bank's parent bank Skandinaviska Enskilda Banken AB (publ).

On 25 March 2010, at 10 a.m., on Gedimino 12, Vilnius, Room 511, an Annual General Meeting of Shareholders of SEB Bank (having registered office on Gedimino 12, LT-01103 Vilnius, company code 112021238) took place and decisions on all issues on the agenda were adopted: 1. Consolidated Annual Report of SEB Bank has been familiarized with; 2. Report of the auditor of SEB Bank has been heard; 3. Comments and Proposals of the Supervisory Council of SEB Bank have been heard; 4. Year 2009 Consolidated Financial Statements of SEB Bank were approved (enclosed); 5. Resolution was adopted to cover part of the losses of SEB Bank by additional contributions of shareholders in an amount no less than LTL 345,280,000 (EUR 100,000,000); 6. Distribution of the year 2009 losses of SEB Bank was approved (enclosed); 7. PricewaterhouseCoopers UAB was elected an audit company for checking SEB Bank's current-year and no more than 2 (two) further financial years' annual financial statements and President of SEB Bank was directed to execute an agreement with the audit company specifying terms and conditions for payment in consideration for its services; 8. Ted Tony Kylberg was elected to the Supervisory Council of SEB Bank as its Member until expiry of the tenure of the present Supervisory Council.

On 28 April 2010, the Bank announced that according to preliminary data, unaudited net loss sustained over the first quarter of the year 2010 by SEB Bank is LTL 59,4 million (EUR 17,2 million) and that by SEB Bank Group is LTL 80,3 million (EUR 23,3 million). The result has been calculated in accordance with the requirements set by relevant acts of the Bank of Lithuania as well as legal acts of the Republic of Lithuania. Over the first quarter of the year 2009, unaudited net profit earned by the Bank totalled LTL 26.6 million (EUR 7.7 million) and that by the group – LTL 16.2 million (EUR 4.7 million). The result of the first quarter of the year 2010 of the Bank includes sale profit resulting from transfer of shares of the Bank's subsidiary companies SEB Gyvybės Draudimas and Litectus to the SEB Group. The result of the first quarter of the year 2010 of the SEB Bank Group includes the result of Litectus in January and February; the result of SEB Gyvybės Draudimas is not included.

On 8 June 2010, the Supervisory Council of the SEB Bank resolved to accept the resignation from Vytautas Sinius from the Management Board of the SEB Bank and appointed a new Board member Virginijus Doveika. Virginijus Doveika will take his new position as member of the Management Board of the SEB Bank upon approval by the Bank of Lithuania.

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE 9 MONTHS PERIOD ENDED 30 SEPTEMBER 2010**

(All amounts in LTL thousands unless otherwise stated)

NOTE 10 MAJOR EVENTS IN THE ISSUER'S ACTIVITIES (CONTINUED)

On 13 July 2010, the Bank announced that according to preliminary data, unaudited net loss suffered over the first half-year of 2010 by SEB Bank is LTL 77.0 million (EUR 22.3 million) and by SEB Bank Group – LTL 160.9 million (EUR 46.6 million). The result has been calculated in accordance with the requirements set by the acts of the Bank of Lithuania and legal acts of the Republic of Lithuania. Over the first half-year of 2009, audited net loss suffered by the Bank totalled LTL 168.5 million (EUR 48,8 million) and by the Group – LTL 224,9 million (EUR 65,1 million). The result of the first half-year of 2010 of the SEB Bank includes sale profit resulting from transfer of shares of the Bank's subsidiary companies SEB Gyvybės Draudimas and Litectus to SEB Group concluded in the first quarter of 2010. The result of the first half-year of 2010 of the SEB Bank Group includes the result of Litectus in January and February; the result of SEB Gyvybės Draudimas is not included.

On 28 October 2010, the Bank announced that according to preliminary data, unaudited net loss suffered over the three quarters of 2010 by SEB Bank is LTL 112.1million (EUR 32.5 million) and by SEB Bank Group – LTL 76.1 million (EUR 22.0 million). The result has been calculated in accordance with the requirements set by the acts of the Bank of Lithuania and legal acts of the Republic of Lithuania. Over the three quarters of 2009, unaudited net loss suffered by the Bank totalled LTL 626.4 million (EUR 181.4 million) and by the Group – LTL 942.8 million (EUR 273.0 million). The result of the three quarters of 2010 of SEB Bank includes sale profit resulting from the transfer of shares of the Bank's subsidiary companies SEB Gyvybės Draudimas and Litectus to SEB Group concluded in the first quarter of 2010. The result of the three quarters of 2010 of SEB Bank Group includes the result of Litectus in January and February; the result of SEB Gyvybės Draudimas is not included.

On 22 November 2010, the Bank announced that on 19 November 2010, the squeeze-out procedure of SEB Bank's shares was finalized. 100 % of shares of SEB Bank is owned by company Skandinaviska Enskilda Banken AB (publ), registered in the Kingdom of Sweden.
