

CONFIRMATION OF RESPONSIBLE PERSONS

Abiding by Article 22 of the Law of the Republic of Lithuania on Securities as well as by the rules of the Securities Commission of the Republic of Lithuania for the preparation and submitting of periodic and supplementary information, we hereby confirm that, in accordance with our knowledge, the information provided in the interim consolidated financial reporting, that has been prepared in accordance with the International Financial Reporting Standards, is true and correctly reflects the issuer's and the consolidated companies' total assets, liabilities, financial standing, profit or loss.

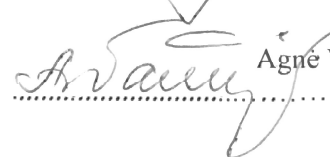
President of SEB Bank


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Audrius Žiugžda

Director of Business Support Division and CFO of
SEB Bank


.....
Aušra Matusėvičienė

Director of Finance and Reporting Department of
SEB Bank


.....
Agnė Vaitkevičiūtė

Vilnius,
2008 November



SEB BANK

CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE NINE MONTHS PERIOD ENDED
30 SEPTEMBER 2008

I. General provisions

1. Reporting period

The report has been produced for the nine months period of 2008.

2. The issuer's key data

Issuer's name:	SEB Bank;
Authorised 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 venue:	29 November 1990, Bank of Lithuania;
Company code:	112021238;
Company registration number	AB90-4
Website:	www.seb.lt .

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

II. Financial standing

The Bank's and the Bank Group's accounting is kept in accordance with the International Financial Reporting Standards (IFRS) adopted in the European Union (EU). The present chapter contains the Bank's and the Group's financial reports that are provided in the Lithuanian national currency, the Litas.

Condensed Interim Income Statement for the nine months period ended 30 September (LTL 000s)

The Group				The Bank		
3 months ended 30/09/2008	9 months ended 30/09/2008	9 months ended 30/09/2007		3 months ended 30/09/2008	9 months ended 30/09/2008	9 months ended 30/09/2007
418,304	1,198,095	861,334	Interest income	359,801	1,035,199	763,439
(254,784)	(712,823)	(454,476)	Interest expenses	(212,969)	(601,849)	(394,866)
163,520	485,272	406,858	Net interest income	146,832	433,350	368,573
(24,436)	(41,273)	(25,276)	Provisions for loan impairment	(24,436)	(41,273)	(25,276)
(6,958)	(9,418)	(5,961)	Provisions for lease portfolio and other doubtful leasing assets	-	-	-
(311)	(544)	(549)	Provisions for guarantees	(311)	(544)	(549)
(83)	(81)	(181)	Other provisions	(83)	(81)	(181)
(31,788)	(51,316)	(31,967)		(24,830)	(41,898)	(26,006)
131,732	433,956	374,891	Net interest income after provisions	122,002	391,452	342,567
54,645	150,883	157,438	Net service charges and other income	44,028	125,682	134,295
(13,716)	(4,779)	14,211	Net gain on equity investments	(739)	(173)	2,544
-	-	-	Dividends from subsidiaries	-	58,591	45,772
8,100	(5,562)	(6,419)	Net gain on operations with debt securities and financial instruments	7,795	(6,353)	(9,242)
17,978	60,490	62,045	Net foreign exchange gain	14,472	61,305	66,785
67,007	201,032	227,275		65,556	239,052	240,154
25,539	69,790	59,985	Net insurance premium revenue	-	-	-
(11,379)	(50,957)	(58,360)	Gross insurance expenses	-	-	-
14,160	18,833	1,625	Net life insurance income	-	-	-
(49,173)	(145,137)	(121,041)	Staff costs	(40,230)	(122,834)	(102,839)
(48,235)	(135,072)	(110,939)	Other administrative expenses	(43,964)	(121,627)	(104,839)
(97,408)	(280,209)	(231,980)		(84,194)	(244,461)	(207,678)
115,491	373,612	371,811	Profit before income tax	103,364	386,043	375,043
(20,196)	(52,719)	(58,406)	Income tax	(16,808)	(44,027)	(51,896)
95,295	320,893	313,405	Net income	86,556	342,016	323,147
95,295	320,893	313,405	Attributable to:			
-	-	-	Equity holders of the parent	86,556	342,016	323,147
-	-	-	Minority interest	-	-	-
	20.78	20.30	Earnings per share, attributable to equity holders of the parent (LTL)		22.15	20.93
	20.78	20.30	Diluted earnings per share, attributable to equity holders of the parent (LTL)		22.15	20.93

Interim Financial Information for the Nine Months Period Ended 30 September 2008

Condensed Interim Balance Sheet
(LTL 000s)

The Group			The Bank	
30 September 2008	31 December 2007		30 September 2008	31 December 2007
Assets				
333,094	460,494	Cash in hand	333,094	460,494
513,980	1,261,469	Balances with the Central Bank	513,980	1,261,469
1,249,740	978,270	Due from banks, net	1,197,913	977,976
1,683,529	2,060,853	Treasury bills - available for sale	1,682,901	2,060,257
683,006	594,860	Financial assets designated at fair value through profit or loss	353,621	192,653
97,409	340,182	Derivative financial instruments	97,409	340,182
21,778	30,254	Loans to credit and financial institutions, net	1,052,834	1,155,117
20,181,309	17,753,288	Loans to customers, net	20,189,764	17,750,245
4,469,780	3,928,138	Finance lease receivable, net	-	-
55,829	42,406	Investment securities - available for sale	24,728	27,401
12,706	12,493	Investment securities - held to maturity	12,706	12,493
-	-	Investments in subsidiaries	58,941	58,941
220,672	184,947	Intangible fixed assets	220,070	184,396
63,573	76,343	Tangible fixed assets	61,386	58,136
8,564	12,149	Assets under operating lease	-	-
4,589	835	Deferred tax asset	4,145	-
201,718	251,762	Other assets, net	91,304	155,085
<u>29,801,276</u>	<u>27,988,743</u>	Total assets	<u>25,894,796</u>	<u>24,694,845</u>
Liabilities				
28	25	Amounts owed to the Central Bank	28	25
14,783,309	12,545,769	Amounts owed to credit and financial institutions	11,329,872	9,822,423
146,061	393,431	Derivative financial instruments	146,061	393,431
10,601,935	10,808,095	Deposits from the public	10,605,208	10,822,658
255,284	258,367	Liabilities in life insurance operations	-	-
69,950	136,052	Liabilities to investment contract holders	-	-
61,275	69,721	Accrued expenses and deferred income	52,131	58,633
21,914	58,425	Income tax payable	17,565	51,009
602,848	654,008	Subordinated loans	602,848	654,008
824,848	873,247	Debt securities in issue	826,729	875,442
1,153	1,045	Deferred tax liability	-	1,045
114,117	179,649	Other liabilities and provisions	49,760	80,345
<u>27,482,722</u>	<u>25,977,834</u>	Total liabilities	<u>23,630,202</u>	<u>22,759,019</u>
Equity				
Equity attributable to equity holders of the parent				
1,034,575	1,034,575	Paid in capital	1,034,575	1,034,575
1,034	1,034	Reserve capital	2,200	2,200
(20,690)	(7,442)	Financial assets revaluation reserve	(20,690)	(7,442)
77,394	35,215	Legal reserve	74,639	31,348
9,338	9,338	General and other reserves	9,338	9,338
1,216,903	938,189	Net income for the period and retained earnings	1,164,532	865,807
<u>2,318,554</u>	<u>2,010,909</u>		<u>2,264,594</u>	<u>1,935,826</u>
-	-	Minority interest	-	-
<u>2,318,554</u>	<u>2,010,909</u>	Total equity	<u>2,264,594</u>	<u>1,935,826</u>
<u>29,801,276</u>	<u>27,988,743</u>	Total liabilities and equity	<u>25,894,796</u>	<u>24,694,845</u>
19.75%	29.53%	Return on Average Equity attributable to equity holders of the parent	21.58%	29.64%
1.49%	2.11%	Return on Average Total Assets	1.82%	2.30%

Interim Financial Information for the Nine Months Period Ended 30 September 2008

Condensed Interim Statement of Changes in Equity of the Group
(LTL 000s)

	Share capital	Reserve capital	Financial assets revaluation reserve	Legal reserve	General and other reserves	Retained earnings	Minority interest	Total
31 December 2006	1,034,575	104	591	15,270	9,338	448,433	-	1,508,311
Net charge to financial assets revaluation reserve for the period, net of deferred tax	-	-	(6,556)	-	-	-	-	(6,556)
Net income for the period	-	-	-	-	-	313,405	-	313,405
<i>Net income recognized directly in equity</i>	-	-	(6,556)	-	-	313,405	-	306,849
Transfers to reserves	-	-	-	19,944	-	(19,944)	-	-
30 September 2007	1,034,575	104	(5,965)	35,214	9,338	741,893	-	1,815,160
31 December 2007	1,034,575	1,034	(7,442)	35,215	9,338	938,189	-	2,010,909
Net charge to financial assets revaluation reserve for the period, net of deferred tax	-	-	(13,248)	-	-	-	-	(13,248)
Net income for the period	-	-	-	-	-	320,893	-	320,893
<i>Net income recognized directly in equity</i>	-	-	(13,248)	-	-	320,893	-	307,645
Transfers to reserves	-	-	-	42,179	-	(42,179)	-	-
30 September 2008	1,034,575	1,034	(20,690)	77,394	9,338	1,216,903	-	2,318,554

Interim Financial Information for the Nine Months Period Ended 30 September 2008

Condensed Interim Statement of Changes in Equity of the Bank
(LTL 000s)

	Share capital	Reserve capital	Financial assets revaluation reserve	Legal reserve	General and other reserves	Retained earnings	Total
31 December 2006	1,034,575	2,200	577	11,888	9,338	389,173	1,447,751
Net charge to financial assets revaluation reserve for the period, net of deferred tax	-	-	(6,560)	-	-	-	(6,560)
Net income for the period	-	-	-	-	-	323,147	323,147
<i>Net income recognized directly in equity</i>	-	-	(6,560)	-	-	323,147	316,587
Transfers to reserves	-	-	-	19,460	-	(19,460)	-
30 September 2007	1,034,575	2,200	(5,983)	31,348	9,338	692,860	1,764,338
31 December 2007	1,034,575	2,200	(7,442)	31,348	9,338	865,807	1,935,826
Net charge to financial assets revaluation reserve for the period, net of deferred tax	-	-	(13,248)	-	-	-	(13,248)
Net income for the period	-	-	-	-	-	342,016	342,016
<i>Net income recognized directly in equity</i>	-	-	(13,248)	-	-	342,016	328,768
Transfers to reserves	-	-	-	43,291	-	(43,291)	-
30 September 2008	1,034,575	2,200	(20,690)	74,639	9,338	1,164,532	2,264,594

Interim Financial Information for the Nine Months Period Ended 30 September 2008

Condensed Interim Statement of Cash Flows
for the nine months period ended 30 September
(LTL 000s)

<u>The Group</u>			<u>The Bank</u>	
2008	2007		2008	2007
		Cash from operating activities:		
1,194,280	830,593	Interest income received	1,086,256	732,698
(878,389)	(519,121)	Interest expenses paid	(828,690)	(459,515)
60,490	62,045	Net foreign exchange gain	61,305	66,785
(5,562)	(6,419)	Net gain in securities trading and financial instruments	(6,353)	(9,242)
150,883	157,438	Net commission and service income	125,682	134,295
(50,352)	103,431	Life insurance operations	-	-
(145,137)	(121,041)	Staff costs	(122,834)	(102,839)
(163,997)	(114,352)	Other payments	(211,382)	(128,787)
<u>162,217</u>	<u>392,574</u>	Net cash from operating activities before change in operating assets	<u>103,984</u>	<u>233,395</u>
		Changes in operating assets:		
155,347	161,749	Decrease (increase) in compulsory balances with the Central Bank	155,347	161,749
37,488	(22,042)	(Increase) decrease in due from banks and loans to credit and financial institutions	144,001	(319,046)
(2,465,479)	(3,313,918)	Increase in loans to customers	(2,531,849)	(3,315,173)
46,209	(15,663)	(Increase) decrease in other current assets	112,636	21,180
<u>(2,226,435)</u>	<u>(3,189,874)</u>	Net increase in operating assets	<u>(2,119,865)</u>	<u>(3,451,290)</u>
		Changes in operating liabilities:		
(206,160)	138,677	Increase (decrease) in deposits from the public	(217,450)	124,416
27,816	124,861,	Increase in accrued expenses, deferred income and other liabilities	171,687	102,271
<u>(178,344)</u>	<u>263,538</u>	Net increase (decrease) in operating liabilities	<u>(45,763)</u>	<u>226,687</u>
<u>(2,242,563)</u>	<u>(2,533,762)</u>	Net cash to operating activities before income tax	<u>(2,061,644)</u>	<u>(2,991,208)</u>
(25,894)	(24,225)	Income tax paid	(16,966)	(20,515)
<u>(2,268,457)</u>	<u>(2,557,987)</u>	Net cash to operating activities after income tax	<u>(2,078,610)</u>	<u>(3,011,723)</u>

Interim Financial Information for the Nine Months Period Ended 30 September 2008

**Condensed Interim Statement of Cash Flows
for the nine months period ended 30 September
(LTL 000s) (continued)**

<u>The Group</u>			<u>The Bank</u>	
2008	2007		2008	2007
		Cash from (to) investing activities:		
		(Purchase) sale of tangible and intangible fixed assets, net	(45,619)	(513)
(35,487)	(29,262)	Decrease (increase) in investment in short-term and long-term treasury bonds	364,108	(643,440)
308,246	(643,427)	Change of investment into subsidiaries	-	4,564
-	-	Dividends received from subsidiaries	58,591	45,771
-	-	Decrease of investment in securities and derivatives	(163,935)	52,701
(49,102)	(61,050)	Increase in financial lease receivable	-	-
(551,060)	(870,246)	Cash (used in) from investing activities	<u>213,144</u>	<u>(540,917)</u>
(327,403)	(1,603,985)			
		Cash from (to) financing activities:		
		Increase (decrease) in amounts owed to the Central Bank	3	(2)
3	(2)	Increase in amounts owed to credit and financial institutions	1,507,449	3,087,524
2,237,540	3,689,626	Increase in subordinated loans	(51,160)	160,422
(51,160)	160,422	Debt securities (redeemed) issued, net	(48,713)	(159,790)
(48,399)	(152,588)	Cash from financing activities	<u>1,407,579</u>	<u>3,088,154</u>
2,137,984	3,697,458			
		Net (decrease) increase in cash	(457,887)	(464,486)
(457,876)	(464,514)	Cash and cash equivalents 1 January	<u>1,290,154</u>	<u>1,327,432</u>
1,290,448	1,327,746			
		Cash and cash equivalents 30 September	<u>832,267</u>	<u>862,946</u>
832,572	863,232			
		<i>Which could be specified as follows:</i>		
		Balances available for withdrawal with the Central Bank	517	-
517	-	Overnight deposits	363,702	418,388
363,702	418,388	Cash on hand	333,094	337,652
333,094	337,652	Current accounts with other banks	134,954	106,906
135,259	107,192		<u>832,267</u>	<u>862,946</u>
832,572	863,232			

Explanatory note**1. Background information**

The Bank was registered as a public company in the Enterprise Register of the Republic of Lithuania on 2 March 1990. On the 21st of January, 2008 SEB Vilniaus bankas has changed its name into SEB Bank.

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 76 customer service units.

At the end of the reporting period AB SEB Bank had 5 subsidiaries. The Bank and its subsidiaries thereafter are referred to as the Group. The subsidiaries are as follows: UAB 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 Gyvybės Draudimas is a fully owned subsidiary of the Bank engaged in provision of life insurance services 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).

The largest shareholder of the Bank is Skandinaviska Enskilda Banken, owning 99.7 percent of the Bank's shares.

2. Basis of presentation

The books and records of the Bank and the Group are maintained in accordance with International Financial Reporting Standards (IFRS) as adopted for use in the European Union. This interim financial report has been prepared in accordance with International Accounting Standard 34.

Where necessary, comparative figures have been adjusted to conform to changes in presentation in the current year. Deposit insurance expenses were relocated from other expenses into interest expense line (for the nine months ended 30 September 2007: LTL 32,254 thousand).

The accounting policies adopted and methods of computation used are consistent with those of the annual financial statements for the year ended 31 December 2007, as described in the annual financial statements for the year ended 31 December 2007. No new standards, amendments to standards or interpretations are mandatory for financial year ending 31 December 2008, other than already described in the annual financial statements for the year ended 31 December 2007.

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.

Interim Financial Information for the Nine Months Period Ended 30 September 2008

The implementation of these standards did not result in substantial changes to the Group accounting policies or the classification and valuation of financial instruments.

The following new standards, amendments to standards or interpretations are mandatory for the first time for the financial year beginning 1 January 2008 but are not currently relevant for the Group.

- IFRIC 11, 'IFRS 2 – Group and treasury share transactions'.
- IFRIC 12, 'Service concession arrangements'.
- IFRIC 14, 'IAS 19 – the limit on a defined benefit asset, minimum funding requirements and their interaction'.

The following new standards, amendments to standards and interpretations have been issued but are not effective for the financial year beginning 1 January 2008 and have not been early adopted:

- IFRS 8, 'Operating segments', effective for annual periods beginning on or after 1 January 2009.
- IAS 23 (amendment), 'Borrowing costs', effective for annual periods beginning on or after 1 January 2009.
- IFRS 2 (amendment) 'Share-based payment', effective for annual periods beginning on or after 1 January 2009.
- IFRS 3 (amendment), 'Business combinations' and consequential amendments to IAS 27, 'Consolidated and separate financial statements', IAS 28, 'Investments in associates' and IAS 31, 'Interests in joint ventures', effective prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after 1 July 2009.
- IAS 1 (amendment), 'Presentation of financial statements', effective for annual periods beginning on or after 1 January 2009.
- IAS 32 (amendment), 'Financial instruments: presentation', and consequential amendments to IAS 1, 'Presentation of financial statements', effective for annual periods beginning on or after 1 January 2009.
- IFRIC 13, 'Customer loyalty programmes', effective for annual periods beginning on or after 1 July 2008.
- IFRIC 15, 'Agreements for the Construction of Real Estate', effective for annual periods beginning on or after 1 January 2009.
- IFRIC 16, 'Hedges of a Net Investment in a Foreign Operation', effective for annual periods beginning on or after 1 October 2008.

The International Accounting Standards Board in May 2008 approved a number of amendments to IFRS that consist of a mixture of substantive changes, clarifications, and changes in terminology in various standards. The substantive changes relate to the following areas: classification as held for sale under IFRS 5 in case of a loss of control over a subsidiary; possibility of presentation of financial instruments held for trading as non-current under IAS 1; accounting for sale of IAS 16 assets which were previously held for rental and classification of the related cash flows under IAS 7 as cash flows from operating activities; clarification of definition of a curtailment under IAS 19; accounting for below market interest rate government loans in accordance with IAS 20; making the definition of borrowing costs in IAS 23 consistent with the effective interest method; clarification of accounting for subsidiaries held for sale under IAS 27 and IFRS 5; reduction in the disclosure requirements relating to associates and joint ventures under IAS 28 and IAS 31; enhancement of disclosures required by IAS 36; clarification of accounting for advertising costs under IAS 38; amending the definition of the fair value through profit or loss category to be consistent with hedge accounting under IAS 39; introduction of accounting for investment properties under construction in accordance with IAS 40; and reduction in restrictions over manner of determining fair value of biological assets under IAS 41. Further amendments made to IAS 8, 10, 18, 20, 29, 34, 40, 41 and to IFRS 7 represent terminology or editorial changes only, which the IASB believes have no or minimal effect on accounting. The Group does not expect the amendments to have any material effect on its consolidated financial statements.

IAS 39 and IFRS 7, approved by the International Accounting Standards Board and adopted in EU in October this year. Its effect explained in *Significant events after the balance sheet date* note.

IFRIC 12, 13, 14, 15, 16 and amended IAS 1, IAS 23, IAS 27, IAS 32 as well as amended IFRS 2, revised IFRS 3 and Improvements to IFRS have not been yet endorsed by the EU.

Interim Financial Information for the Nine Months Period Ended 30 September 2008

3. Segment reporting (LTL 000s)

Primary reporting format – business segments. The Group is organised into six main business segments: banking, leasing, venture capital, investment management, corporate finance and life insurance. Transactions between the business segments are on normal commercial terms and conditions.

The nine months period ended 30 September 2008

	Consolidated segments						Eliminations and adjustments	Total
	Banking	Leasing	Venture capital	Investment management	Corporate finance	Life insurance		
Revenues:								
Internal	110,613	214	206	255	28	(247)	(111,069)	-
External	1,216,263	210,763	416	19,378	11,562	33,066	-	1,491,448
	1,326,876	210,977	622	19,633	11,590	32,819	(111,069)	1,491,448
Expenses:								
Internal	(437)	(37,043)	(90)	(9,903)	(181)	(4,824)	52,478	-
External	(921,550)	(135,071)	(652)	(5,496)	(6,144)	(29,547)	-	(1,098,460)
	(921,987)	(172,114)	(742)	(15,399)	(6,325)	(34,371)	52,478	(1,098,460)
Depreciation and amortization	(20,975)	(2,933)	(5)	(27)	(13)	(417)	-	(24,370)
Impairment losses on loans	(41,898)	(9,418)	-	-	-	-	-	(51,316)
Life insurance technical provisions	-	-	-	-	-	3,591	-	3,591
Result for the period	342,016	26,512	(125)	4,207	5,252	1,622	(58,591)	320,893
Assets	25,894,796	4,580,327	40,226	18,581	15,176	359,078	(1,106,908)	29,801,276
Liabilities	23,630,202	4,542,814	14,465	4,317	6,611	332,280	(1,047,967)	27,482,722
Investments in fixed assets	60,129	3,490	3	169	8	7,404	-	71,203

The nine months period ended 30 September 2007

	Consolidated segments							Eliminations and adjustments	Total
	Banking	Leasing	Venture capital	Investment management	Corporate finance	Life insurance	Real estate company		
Revenues:									
Internal	97,918	204	157	273	107	2,046	7,816	(108,521)	-
External	950,073	144,943	888	21,188	7,030	70,308	468	-	1,194,898
	1,047,991	145,147	1,045	21,461	7,137	72,354	8,284	(108,521)	1,194,898
Expenses:									
Internal	(8,649)	(31,751)	(34)	(13,593)	(166)	(4,800)	(3,756)	62,749	-
External	(670,811)	(77,736)	(764)	(4,612)	(5,523)	(14,367)	(1,876)	-	(775,689)
	(679,460)	(109,487)	(798)	(18,205)	(5,689)	(19,167)	(5,632)	62,749	(775,689)
Depreciation and amortisation	(19,378)	(4,447)	(6)	(40)	(18)	(305)	(9)	-	(24,203)
Bad debt provisions	(26,006)	(5,961)	-	-	-	-	-	-	(31,967)
Life insurance technical provisions	-	-	-	-	-	(49,634)	-	-	(49,634)
Result for the period	323,147	25,252	241	3,216	1,430	3,248	2,643	(45,772)	313,405
Assets	22,808,344	3,712,399	25,984	21,458	8,282	375,139	122,337	(1,429,122)	25,644,821
Liabilities	21,044,006	3,675,001	147	11,056	3,573	350,186	89,240	(1,343,548)	23,829,661
Investments in fixed assets	12,794	8,826	6	4	45	118	1	-	21,794

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Secondary reporting format – geographical segment based on location of customers. The main segments are Lithuania (home market), United States, Ukraine, EU countries. None except Lithuania generates significant revenue.

Business segments are represented by legal entities and therefore costs are allocated directly to each business segment.

4. Assets under management (LTL 000s)

	The Group	
	30 September 2008	31 December 2007
Private individuals and corporate customers' assets under management	579,985	18,877
Pillar two equity pension fund (SEB Pension 3)	41,470	25,621
Pillar two balanced pension fund (SEB Pension 2)	508,764	415,279
Pillar two conservative pension fund (SEB Pension 1)	141,569	102,651
Conservative voluntary pension fund (SEB Pension 1 Plus)	12,405	14,078
Balanced voluntary pension fund (SEB Pension 2 Plus)	38,568	56,404
CIS equity fund	85,491	141,823
CIS bond fund	55,582	45,657
World market fund of funds	96,719	124,327
SEB equity fund of funds	51,354	75,941
Total assets under management	1,611,906	1,020,658

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5. Off balance sheet items (LTL 000s)

The Group			The Bank	
30 September 2008	31 December 2007		30 September 2008	31 December 2007
4,905,089	4,613,854	Agreements to grant loans	5,216,598	4,846,003
776,252	662,638	Guarantees issued	779,320	666,183
119,278	81,180	Letters of credit issued	123,177	85,055
596,870	473,150	Commitments to purchase assets and other liabilities	-	-
6,404	8,440	Avalised bills of exchange	6,404	8,440
59,945	4,349	Commitments to sell securities	59,945	4,349
227	257	Customs guarantees collateralised by deposits	227	257

The Bank's and Group's derivative financial instruments portfolio as of 30 September 2008 was as follows:

	30 September 2008		31 January 2007	
	Purchase	Sale	Purchase	Sale
Foreign exchange derivatives				
Currency forwards	966,036	968,490	1,090,126	1,092,518
Currency swaps	1,803,123	1,805,145	1,540,513	1,538,472
Options	54,602	54,602	2,582	2,582
Interest rate derivatives				
Forward deposit	-	-	466,128	-
Futures	143,291	143,291	135,004	135,004
Interest rate swaps	4,084,650	4,084,650	3,004,585	3,004,585
Interest rate options	2,381,869	2,381,869	1,035,840	1,035,840
Equity derivatives				
Index linked debt securities option	1,005,785	1,005,785	1,055,354	1,055,354
Other derivatives				
Commodity options	29,763	29,763	5,073	5,073

The future lease and investment property rental payments under non-cancellable operating lease where the Bank and the Group act as lessor, can be specified as follows:

The Group			The Bank	
30 September 2008	31 December 2007		30 September 2008	31 December 2007
2,333	2,642	Short term deferred income (up to 1 year)	-	-
3,084	4,125	Long term deferred income (up to 5 years)	-	-
5,417	6,767	Total future lease and rental payments under non-cancellable operating lease	-	-

As of 30 September 2008 rental off balance sheet commitments of the Group amounted to LTL 187,164 thousand (LTL 177,111 thousand as of 31 December 2007) and rental off balance sheet commitments of the Bank amounted to LTL 184,997 thousand (LTL 174,640 thousand as of 31 December 2007).

Interim Financial Information for the Nine Months Period Ended 30 September 2008

6. Debt securities issuances and redemption

In three quarters of 2008 the Bank successfully issued its forty debt securities emissions, as presented in table below:

Issue date	Redemption date	Duration	Currency	Amount in issue (in LTL)	Interest rate or index
2008.01.11	2011.01.11	1096 days	LTL	500,000,000	7.50 percent
2008.02.06	2011.02.24	1114 days	LTL	249,900	AB Apranga, AB Ūkio bankas, AS Tallinna Kaubamaja, AS Arco Vara
2008.02.06	2011.02.24	1114 days	LTL	145,700	AB Apranga, AB Ūkio bankas, AS Tallinna Kaubamaja, AS Arco Vara
2008.02.06	2011.02.24	1114 days	LTL	5,543,800	S&P BRIC 40
2008.02.06	2011.02.24	1114 days	LTL	6,174,300	S&P BRIC 40
2008.02.06	2011.02.24	1114 days	LTL	3,396,300	RDX (Russian Depository Index)
2008.02.06	2011.02.24	1114 days	LTL	5,185,800	RDX (Russian Depository Index)
2008.02.06	2011.02.24	1114 days	EUR	2,059,250	RDX (Russian Depository Index)
2008.03.01	2009.03.09	373 days	LTL	25,498,700	6.10 percent
2008.03.04	2011.02.22	1085 days	LTL	867,500	S&P Southeast Asia 40
2008.03.04	2011.02.22	1085 days	LTL	2,076,300	S&P Southeast Asia 40
2008.03.04	2011.03.23	1114 days	LTL	1,062,400	ABN AMRO Middle East Price Return
2008.03.04	2011.03.23	1114 days	LTL	2,225,400	ABN AMRO Middle East Price Return
2008.03.08	2010.03.09	731 days	LTL	17,818,800	6.40 percent
2008.03.18	2011.04.06	1114 days	LTL	5,467,600	BNP Paribas Millenium 10 Europe Excess Return
2008.03.18	2011.04.06	1114 days	LTL	5,731,000	BNP Paribas Millenium 10 Europe Excess Return
2008.03.18	2011.04.06	1114 days	EUR	1,921,138	BNP Paribas Millenium 10 Europe Excess Return
2008.04.05	2009.04.14	374 days	LTL	3,239,700	5.70 percent
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
2008.06.04	2011.06.06	1097 days	USD	87,867,401	4.20 percent
2008.06.28	2009.07.07	374 days	LTL	12,740,900	5.75 percent
2008.07.02	2010.07.21	749 days	LTL	3,084,600	Hang Seng, Dow Jones STOXX Select Dividend 30, MSCI Taiwan
2008.07.02	2010.07.21	749 days	LTL	4,119,400	Hang Seng, Dow Jones STOXX Select Dividend 30, MSCI Taiwan
2008.07.02	2011.07.21	1114 days	LTL	815,200	EUR/USD
2008.07.02	2011.07.21	1114 days	EUR	631,517.12	EUR/USD
2008.07.26	2009.08.04	374 days	LTL	6,007,100	5.85%
2008.08.21	2011.09.09	1114 days	LTL	2,198,700	RDX/iShares S&P Latin America 40 Index Fund
2008.08.21	2011.09.09	1114 days	LTL	2,507,200	RDX/iShares S&P Latin America 40 Index Fund
2008.08.21	2011.09.09	1114 days	EUR	544,161.28	RDX/iShares S&P Latin America 40 Index Fund
2008.08.21	2011.09.09	1114 days	EUR	239,279.04	RDX/iShares S&P Latin America 40 Index Fund
2008.08.26	2009.09.04	374 days	LTL	10,884,100	5.95%
2008.08.28	2011.09.19	1117 days	LTL	1,509,400	Goldman Sachs DynaMO8 Excess Return
2008.08.28	2011.09.19	1117 days	LTL	1,619,600	Goldman Sachs DynaMO8 Excess Return
2008.09.23	2009.10.02	374 days	LTL	26,327,500	6.50%
2008.09.30	2011.10.20	1115 days	LTL	1,089,500	BNP Paribas Platinum EUR Excess Return
2008.09.30	2011.10.20	1115 days	LTL	516,600	BNP Paribas Platinum EUR Excess Return
2008.09.30	2011.10.20	1115 days	EUR	372,902.40	BNP Paribas Platinum EUR Excess Return
2008.09.30	2009.12.16	442 days	LTL	623,200	WTI Crude Oil

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Also during the three quarters of 2008 the Bank successfully redeemed its fifteen debt securities emissions as presented in table below:

Issue date	Redemption date	Duration	Currency	Amount in issue (in LTL)	Interest rate
2005.02.19	2008.02.20	1096 days	LTL	100,000,000	3,10%
2005.04.21	2008.04.30	1106 days	LTL	10,000,000	TOPIX
2005.04.21	2008.04.30	1106 days	LTL	5,000,000	TOPIX
2005.07.14	2008.07.25	1107 days	LTL	10,000,000	FTSE/Xinhua China 25
2005.07.14	2008.07.25	1107 days	LTL	5,000,000	FTSE/Xinhua China 25
2006.02.14	2008.03.03	748 days	LTL	9,302,100	FTSE/Xinhua China 25 and S&P CNX Nifty
2006.02.14	2008.03.03	748 days	LTL	24,029,500	FTSE/Xinhua China 25 and S&P CNX Nifty
2006.06.28	2008.07.10	743 days	LTL	9,424,600	S&P/ASX 200, KOSPI 200, TOPIX, MSCI TAIWAN
2006.06.28	2008.07.10	743 days	LTL	12,937,600	S&P/ASX 200, KOSPI 200, TOPIX, MSCI Taiwan
2006.06.28	2008.07.10	743 days	LTL	18,202,400	S&P/ASX 200, KOSPI 200, TOPIX, MSCI Taiwan
2006.06.28	2008.07.10	743 days	EUR	3,042,262	S&P/ASX 200, KOSPI 200, TOPIX, MSCI Taiwan
2006.06.28	2008.07.10	743 days	EUR	1,107,658	S&P/ASX 200, KOSPI 200, TOPIX, MSCI Taiwan
2006.06.28	2008.07.10	743 days	EUR	3,726,607	S&P/ASX 200, KOSPI 200, TOPIX, MSCI Taiwan
2007.06.09	2008.06.10	367 days	USD	33,703,424	4,90%
2007.09.08	2008.05.20	255 days	LTL	18,611,800	4,80%

7. Significant events after the balance sheet date

The Bank successfully completed issue of 2 debt securities emissions which sale started before 30 September 2008 and completed after 30 September 2008. As of 30 September 2008 they amounted to LTL 4,713 thousand and were accounted for in 'other liabilities and provisions' line in the balance sheet.

After the balance sheet date four debt securities emissions were redeemed, the amount of nominal value was LTL 46,402 thousand.

On the 31st of October the Bank's management decided to reclassify part of its fixed-income securities as loans and receivables. The management has the intention and ability to hold these securities for the foreseeable future or until maturity. All assets are of high quality and performing as regards amortisations and interest payments. Thus, the classification as loans and receivables better reflects the purpose of these holdings and avoids further short-term mark-to-market volatility in income and equity. Effects of financial statements of the reclassification will be calculated during fourth quarter and included in financial statements retrospectively as of 1st of July.

8. Major events in the issuer's activities

On the 18th January 2008, company announced that, according to preliminary data, unaudited net profit earned over the year 2007 by AB SEB Vilniaus Bankas is LTL 496,1 million and by AB SEB Vilniaus Bankas Group is LTL 509,7 million. The profit has been calculated in accordance with requirements of legal acts of the Bank of Lithuania and other legal acts of the Republic of Lithuania. Audited net profit over the year 2006 earned by the bank was LTL 285,5 million and by the group – LTL 288,2 million. The group profit of the year 2007 is calculated including LTL 86,6 million profit received for the sale of the real estate owned by the group in year 2007 and shares of the UAB "SEB VB nekilnojamosis turtas".

On the 21st of January 2008, company announced that SEB Vilniaus bankas changed its name into SEB Bank - the Register of Legal Entities of the Republic of Lithuania has registered a new version of the

Interim Financial Information for the Nine Months Period Ended 30 September 2008

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 a new Registration Certificate.

On 26th February 2008, company announced that on the 28th March 2008 it convenes a regular annual general meeting of shareholders of SEB Bank with an agenda that includes such items as the company's annual report, auditor's opinion, comments and proposals of the Supervisory Council, approving the financial reporting, profit appropriation, election of a new member to the Supervisory. The shareholders, meeting that will take place on the 28th of March 2008, 10 a.m. in Gedimino 12, Vilnius, room 511 should adopt resolutions on all the items included in the agenda. The Annual General Meeting was initiated and convened by the Board of SEB Bank.

On the 28th of March 2008, 10 a.m. at Gedimino 12, Vilnius, room 511, the Annual General Meeting of the Shareholders SEB Bank (having registered Office at Gedimino 12, LT-01103 Vilnius, company code 112021238) took place, where all the decisions, provided on the agenda, were adopted:

1. the Year 2007 Annual Report of SEB Bank was familiarised with;
2. the Report of the auditor of SEB Bank was heard;
3. the Comments and Proposals of the Supervisory Council of SEB Bank was heard;
4. the Year 2007 Financial Reporting of SEB Bank was approved;
5. the Distribution of the Year 2007 profit of SEB Bank was approved;
6. Ahti Assman was elected as the new member of the Supervisory Council of SEB Bank.

On the 8th of April 2008, company announced that, according to preliminary data, unaudited net profit earned over the first quarter of 2008 by SEB Bank is LTL 133.7 million and by SEB Bank Group – LTL 93.9 million. The profit has been calculated in accordance with requirements of legal acts of the Bank of Lithuania and other legal acts of the Republic of Lithuania. The unaudited net profit over the first quarter of 2007 earned by the Bank was LTL 116.1 million and by the group - LTL 89.9 million.

On the 8th of July 2008, company announced that, according to preliminary data, unaudited net profit earned over the half year of 2008 by SEB Bank is LTL 255.5 million and by SEB Bank Group – LTL 225.6 million. The profit has been calculated in accordance with requirements of legal acts of the Bank of Lithuania and other legal acts of the Republic of Lithuania. The audited net profit over the half year of 2007 earned by the Bank was LTL 220.4 million and by the group - LTL 199.1 million.

On the 9th of October 2008, company announced that, according to preliminary data, unaudited net profit earned over the three quarters of 2008 by SEB Bank is LTL 342 million and by SEB Bank Group – LTL 320.9 million. The profit has been calculated in accordance with requirements of legal acts of the Bank of Lithuania and other legal acts of the Republic of Lithuania. The unaudited net profit over the three quarters of 2007 earned by the Bank was LTL 323.1 million and by the group - LTL 313.4 million.

SEB Bank provides information on each major event to the Securities Commission, Vilnius Stock Exchange in accordance with the established procedure. Based on SEB Bank's Articles of Association, information on each major event is announced in daily *Verslo Žinios* and communicated to news agency BNS.