



AB SEB BANKAS

**CONDENSED INTERIM INFORMATION
FOR THE SIX-MONTH PERIOD 2015**

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AB SEB bankas
Gedimino ave. 12
LT-01103 Vilnius

CONFIRMATION OF RESPONSIBLE PERSONS

Abiding by Article 22 of the Law of the Republic of Lithuania on Securities as well as by the rules approved by the board of the bank 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 interim six month 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 and cash flows and also that business development and activity review included in the interim consolidated reporting reflects the actual data.

President of AB SEB bankas



Raimondas Kvedaras

Head of Business Support Division and CFO of SEB bankas



Jonas Iržikevičius

Acting Director of Finance Department of AB SEB bankas



Jurgita Sinkevičienė

Vilnius,
August 2015



**AB SEB bankas condensed interim financial information
for the the 6 months period ended 30 June 2015**

GENERAL INFORMATION

1. Reporting period

The report has been produced for the 6 months period ended 30 June 2015.

2. The issuer's key data

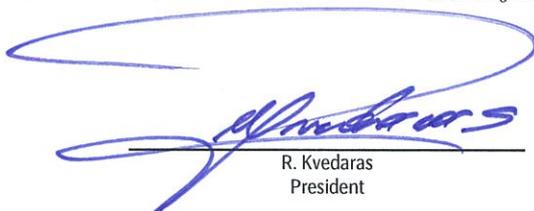
Issuer's name	AB SEB bankas
Share capital	EUR 299,563,606
Domicile address	Gedimino ave.12, LT-01103 Vilnius
Telephone	(8 5) 2682 800
Fax	(8 5) 2682 333
E-mail	info@seb.lt
Legal organisational form	Public limited company
Registration date and place	29 November 1990, Bank of Lithuania
Company's code	112021238
Company's registration number	AB90-4
Website	www.seb.lt

**CONDENSED INTERIM INCOME STATEMENT
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2015**

(All amounts in EUR thousands unless otherwise stated)

The Group				The Bank			
January 1 - June 30 2015	The second quarter 2015	January 1 - June 30 2014	The second quarter 2014	January 1 - June 30 2015	The second quarter 2015	January 1 - June 30 2014	The second quarter 2014
59,741	29,825	67,747	33,645	59,733	29,813	67,741	33,665
(20,438)	(10,206)	(22,160)	(10,862)	(20,437)	(10,205)	(22,163)	(10,863)
39,303	19,619	45,587	22,783	39,296	19,608	45,578	22,802
(1,779)	(1,371)	(4,127)	1,101	(1,779)	(1,371)	(4,127)	1,101
594	500	3,002	1,763	594	500	3,002	1,763
(146)	(200)	(130)	171	(146)	(200)	(130)	171
6	5	3	1	6	5	3	1
(1,325)	(1,066)	(1,251)	3,035	(1,325)	(1,066)	(1,251)	3,035
37,978	18,553	44,336	25,818	37,971	18,542	44,327	25,837
36,197	18,450	37,682	19,319	34,453	17,537	36,005	18,389
(11,058)	(5,397)	(9,612)	(4,999)	(10,615)	(5,229)	(9,411)	(4,920)
25,139	13,053	28,070	14,319	23,838	12,308	26,594	13,469
2,426	(1,247)	2,715	1,462	2,427	(1,246)	1,269	1,467
1,985	51	(34)	(6)	1	1	(35)	(6)
-	-	-	-	6,855	4,500	2,166	0
8,662	5,246	7,996	3,939	8,619	5,201	7,996	3,939
693	438	730	337	810	496	838	391
13,766	4,488	11,406	5,732	18,712	8,952	12,235	5,792
(20,037)	(9,766)	(18,944)	(9,679)	(19,850)	(9,671)	(18,649)	(9,587)
(18,922)	(9,783)	(16,052)	(5,664)	(18,661)	(9,631)	(15,877)	(5,570)
37,924	16,545	48,815	30,527	42,010	20,500	48,630	29,940
(5,235)	(2,024)	(5,801)	(3,460)	(5,109)	(1,955)	(5,642)	(3,373)
32,689	14,521	43,014	27,067	36,901	18,545	42,988	26,567
32,689	14,521	43,014	27,067	36,901	18,545	42,988	26,567
-	-	-	-	-	-	-	-

Attributable to:
Owners of the bank
Non controlling interest

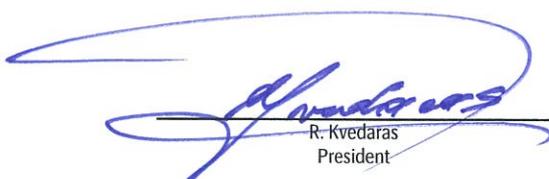

R. Kvedaras
President


J. Irzikevičius
Head of Business Support Division, CFO

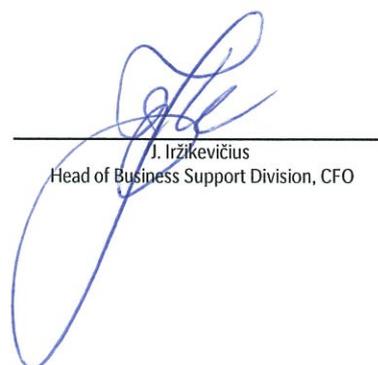
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2015**

(All amounts in EUR thousands unless otherwise stated)

The Group			The Bank	
January 1 - June 30 2015	January 1 - June 30 2014		January 1 - June 30 2015	January 1 - June 30 2014
32,689	43,014	Net gain for the year	36,901	42,988
		<i>Items that may subsequently be reclassified to the income statement:</i>		
127	336	Net gain on available for sale financial assets	127	336
		Amortisation of financial assets revaluation reserve		
29	29	of reclassified financial assets	29	29
		Income tax relating to the components of other		
(23)	(54)	comprehensive income	(23)	(54)
		<i>Items that will not be reclassified to the income statement:</i>		
-	-		-	-
133	311	Total other comprehensive income	133	311
32,822	43,325	Total comprehensive income	37,034	43,299
		Attributable to:		
32,822	43,325	Owners of the Bank	37,034	43,299
-	-	Non controlling interest	-	-



R. Kvedaras
President

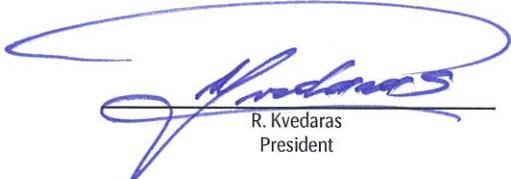


J. Iržiškevičius
Head of Business Support Division, CFO

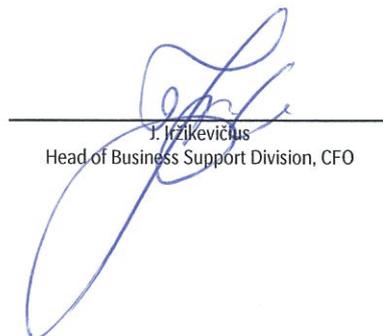
**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS OF 30 JUNE 2015**

(All amounts in EUR thousands unless otherwise stated)

The Group			The Bank	
30 June 2015	31 December 2014		30 June 2015	31 December 2014
Assets				
103,769	99,203	Cash on hand	103,769	99,203
41,280	1,065,922	Balances with the Central Bank	41,280	1,065,922
1,016,669	241,193	Due from banks, net	1,016,669	241,193
17,144	17,789	Government securities available for sale	17,055	17,604
266,589	367,136	Financial assets at fair value through profit and loss	262,994	346,358
104,487	117,592	Derivative financial instruments	104,487	117,592
7,593	11,063	Loans to credit institutions, net of impairment losses	7,593	11,063
4,376,849	4,293,166	Loans to customers, net of impairment losses	4,375,641	4,302,834
383,301	393,013	Finance lease receivable, net of impairment losses	383,364	393,080
53,437	54,785	Investment securities:	53,437	54,785
58	58	– loans and receivables	58	58
-	4,357	– available for sale	-	4,357
-	-	– held to maturity	-	-
10,198	11,211	Investments in subsidiaries	10,111	10,108
7,182	7,832	Intangible fixed assets	10,198	11,211
328	649	Property, plant and equipment	7,071	7,721
2,840	3,159	Non-current assets held for sale	328	649
34,169	37,375	Investment property	2,840	3,159
41,853	23,709	Deferred tax asset	34,040	37,372
6,467,746	6,749,214	Other assets, net of impairment losses	39,925	23,487
		Total assets	6,470,860	6,747,758
Liabilities				
15	17	Amounts owed to the Central Bank	15	17
1,153,951	1,271,662	Amounts owed to credit institutions	1,153,951	1,271,662
102,679	119,680	Derivative financial instruments	102,679	119,680
4,361,662	4,468,133	Deposits from public	4,368,692	4,475,148
10,822	13,928	Accrued expenses and deferred income	10,599	13,102
9,715	10,702	Income tax payable	9,658	10,524
18,318	20,965	Debt securities in issue	18,318	20,965
46,155	47,291	Other liabilities and provisions	45,735	47,254
5,703,317	5,952,378	Total liabilities	5,709,647	5,958,351
Equity				
Equity attributable to equity holder of the parent				
299,564	299,634	Share capital	299,564	299,634
637	637	Reserve capital	637	637
(48)	(181)	Financial assets revaluation reserve	(48)	(181)
121,280	102,047	Legal reserve	120,737	101,504
2,887	3,150	General and other reserves	2,887	3,150
340,109	391,549	Retained earnings	337,436	384,663
764,429	796,835		761,213	789,407
-	-	Non controlling interest in equity	-	-
764,429	796,835	Total equity	761,213	789,407
6,467,746	6,749,214	Total liabilities and equity	6,470,860	6,747,758



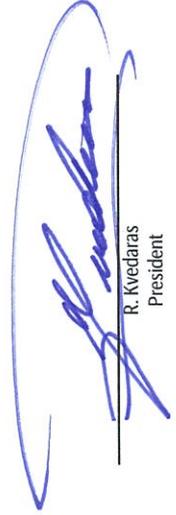
R. Kvedaras
President



J. Krizkevičius
Head of Business Support Division, CFO

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2015**
(All amounts in EUR thousands unless otherwise stated)

The Group	Equity attributable to equity holder of the parent							Total
	Share capital	Reserve capital	Financial assets revaluation reserve	Legal reserve	General and other reserves	Retained earnings	Total before non controlling interest	
31 December 2013	299,634	637	(739)	83,759	4,556	365,607	753,454	753,454
Net change in available for sale investments, net of deferred taxes	-	-	282	-	-	-	282	282
Amortisation of financial assets revaluation reserve of reclassified financial assets	-	-	29	-	-	-	29	29
Net profit for the year	-	-	-	-	-	43,014	43,014	43,014
Total comprehensive income	-	-	311	-	-	43,014	43,325	43,325
Share-based compensation	-	-	-	-	179	-	179	179
Transfers to reserves	-	-	-	18,288	-	(18,288)	-	-
Dividends	-	-	-	-	-	(30,000)	(30,000)	(30,000)
30 June 2014	299,634	637	(428)	102,047	4,735	360,333	766,958	766,958
31 December 2014	299,634	637	(181)	102,047	3,150	391,549	796,835	796,835
Net change in available for sale investments, net of deferred taxes	-	-	104	-	-	-	104	104
Amortisation of financial assets revaluation reserve of reclassified financial assets	-	-	29	-	-	-	29	29
Net profit for the year	-	-	-	-	-	32,689	32,689	32,689
Total comprehensive income	-	-	133	-	-	32,689	32,822	32,822
Adjustment of share capital due to conversion to euro	(70)	-	-	-	-	-	(70)	(70)
Share-based compensation	-	-	-	-	183	-	183	183
Other movements	-	-	-	-	(446)	446	-	-
Transfers to reserves	-	-	-	19,233	-	(19,233)	-	-
Dividends	-	-	-	-	-	(65,341)	(65,341)	(65,341)
30 June 2015	299,564	637	(48)	121,280	2,887	340,109	764,429	764,429



R. Kvedaras
President



J. Irzikevicius
Head of Business Support Division, CFO

AB SEB bankas

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2015**

(All amounts in EUR 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 2013	299,634	637	(739)	83,216	4,556	365,759	753,063
Net change in available for sale investments, net of deferred taxes	-	-	282	-	-	-	282
Amortisation of financial assets revaluation reserve of reclassified financial assets	-	-	29	-	-	-	29
Net profit for the year	-	-	-	-	-	42,988	42,988
<i>Total comprehensive income</i>	-	-	311	-	-	42,988	43,299
Share-based compensation	-	-	-	-	179	-	179
Transfers to reserves	-	-	-	18,288	-	(18,288)	-
Dividends	-	-	-	-	-	(30,000)	(30,000)
30 June 2014	299,634	637	(428)	101,504	4,735	360,459	766,541
31 December 2014	299,634	637	(181)	101,504	3,150	384,663	789,407
Net change in available for sale investments, net of deferred taxes	-	-	104	-	-	-	104
Amortisation of financial assets revaluation reserve of reclassified financial assets	-	-	29	-	-	-	29
Net profit for the year	-	-	-	-	-	36,901	36,901
<i>Total comprehensive income</i>	-	-	133	-	-	36,901	37,034
Adjustment of share capital due to conversion to euro	(70)	-	-	-	-	-	(70)
Share-based compensation	-	-	-	-	183	-	183
Other movements	-	-	-	-	(446)	446	-
Transfers to reserves	-	-	-	19,233	-	(19,233)	-
Dividends	-	-	-	-	-	(65,341)	(65,341)
30 June 2015	299,564	637	(48)	120,737	2,887	337,436	761,213



R. Kvedaras
President

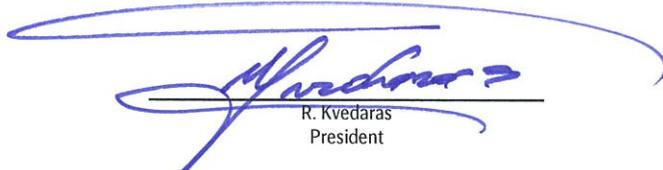


I. Irzikevicius
Head of Business Support Division, CFO

**CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2015**

(All amounts in EUR thousands unless otherwise stated)

The Group			The Bank	
January 1 - June 30, 2015	January 1 - June 30, 2014		January 1 - June 30, 2015	January 1 - June 30, 2014
33,679	49,220	Net cash from operating activities before change in operating assets	33,527	48,278
591,640	538,874	Net decrease in operating assets	602,520	538,291
(109,653)	9,409	Net (decrease) increase in operating liabilities	(109,900)	8,638
515,666	597,503	Net cash from operating activities before income tax	526,147	595,207
-	-	Income tax paid	-	-
515,666	597,503	Net cash from operating activities after income tax	526,147	595,207
109,378	21,127	Cash received from investing activities	98,897	23,423
(186,777)	(10,548)	Cash from financing activities	(186,777)	(10,548)
438,267	608,082	Net increase in cash	438,267	608,082
666,553	421,366	Cash at the beginning of the period	666,553	421,366
1,104,820	1,029,448	Cash at the end of the period	1,104,820	1,029,448
		Specified as follows:		
(15,591)	42,067	Balance available for withdrawal with the Central Banks	(15,591)	42,067
19,063	820,999	Overnight deposits	19,063	820,999
103,769	117,336	Cash on hand	103,769	117,336
997,579	49,046	Current accounts with other banks	997,579	49,046
1,104,820	1,029,448		1,104,820	1,029,448


R. Kvedaras
President


J. Irzikevičius
Head of Business Support Division, CFO

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2015**

(All amounts in EUR thousands unless otherwise stated)

NOTE 1 GENERAL INFORMATION

AB SEB bankas (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.

The Head Office of the Bank is located at Gedimino ave. 12, Vilnius. At the end of the reporting period the Bank had 43 customer service units.

At the end of the reporting period AB SEB bankas had 2 subsidiaries (the Bank and its subsidiaries thereafter are referred to as the Group). The subsidiaries are as follows: UAB "SEB Venture Capital" is a fully owned subsidiary involved in venture capital activities; 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 finance leasing, 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 shareholder of the Bank is Skandinaviska Enskilda Banken AB (publ), owning 100 percent of the Bank's shares.

NOTE 2 BASIS OF PRESENTATION

As of January 1st 2015 Lithuania joined euro zone. This interim financial information is presented in national currency of Lithuania, euro (EUR). 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 2014, as described in the annual financial statements for the year ended 31 December 2014.

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.

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 it's 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.

All depreciation and amortization expenses (except for Asset Management) are attributed to this segment.

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.

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2015**

(All amounts in EUR thousands unless otherwise stated)

NOTE 3 SEGMENT REPORTING (CONTINUED)

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.

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.

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2015**

(All amounts in EUR thousands unless otherwise stated)

NOTE 3 SEGMENT REPORTING (CONTINUED)

Business segments of the Group for the period ended 30 June 2015 were as follows:

	Baltic Division	Merchant Banking	Asset Management	Treasury	Operations	Staff Functions	Information Technologies	Eliminations	Total Group
Interest income	57,181	22	1	21,543	-	-	-	(19,035)	59,712
- Internal	749	-	(1)	18,287	-	-	-	(19,035)	-
- External	56,432	22	2	3,256	-	-	-	-	59,712
Interest expense	(19,534)	(16)	-	(19,897)	-	-	-	19,035	(20,412)
- Internal	(18,271)	(16)	-	(748)	-	-	-	19,035	-
- External	(1,263)	-	-	(19,149)	-	-	-	-	(20,412)
Commission income	35,364	-	3,482	74	-	-	-	(901)	38,019
- Internal	1,699	-	-	74	-	-	-	(901)	872
- External	33,665	-	3,482	-	-	-	-	-	37,147
Commission expense	(11,280)	75	(2,214)	(43)	-	-	-	901	(12,561)
- Internal	(74)	-	(1,699)	-	-	-	-	901	(872)
- External	(11,206)	75	(515)	(43)	-	-	-	-	(11,689)
Net financial income (expenses)	10,994	1,986	(4)	(88)	-	-	-	-	12,888
Net other income (expenses)	(228)	-	(1)	50	-	(4)	-	-	(183)
Net operating income	72,497	2,067	1,264	1,639	-	(4)	-	-	77,463
Total staff costs and other administrative expenses	(36,114)	(52)	(501)	(160)	79	945	553	-	(35,250)
Depreciation and amortisation	(2,403)	(3)	(6)	-	(12)	(379)	(303)	-	(3,106)
Capital losses	148	-	-	-	-	-	-	-	148
Total impairment losses	(1,331)	-	-	-	-	-	-	-	(1,331)
Loss before income tax	32,797	2,012	757	1,479	67	562	250	-	37,924
Income tax	(5,109)	-	(126)	-	-	-	-	-	(5,235)
Net profit for the year	27,688	2,012	631	1,479	67	562	250	-	32,689
Total assets	5,179,444	4,803	5,193	1,355,713	67	562	992	(79,028)	6,467,746
Total liabilities	4,420,255	2,791	4,275	1,354,282	-	-	742	(79,028)	5,703,317
Acquisition of intangible assets and property, plant and equipment	2,502	-	-	-	-	-	-	-	2,502

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2015**

(All amounts in EUR thousands unless otherwise stated)

NOTE 3 SEGMENT REPORTING (CONTINUED)

For the period ended 30 June 2015 reconciliation between Group's Segment reporting and financial statements is presented below:

	Eliminations			
	Segment Reporting	Interest income from Hedged L&R	Other reconciling entries	Financial Statements
Interest income	59,712	-	29	59,741
Interest expense	(20,412)	-	(26)	(20,438)
Commission income	38,019	-	(1,822)	36,197
Commission expense	(12,561)	-	1,503	(11,058)
Net financial income	12,888	-	-	12,888
Net other income	(183)	-	1,061	878
Net operating income	77,463	-	745	78,208
Total staff costs, other administrative expenses	(35,250)	-	(751)	(36,001)
Depreciation and amortisation	(3,106)	-	-	(3,106)
Capital losses	148	-	-	148
Total impairment losses	(1,331)	-	6	(1,325)
Profit before income tax	37,924	-	-	37,924
Income tax expenses	(5,235)	-	-	(5,235)
Net profit for the period	32,689	-	-	32,689

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2015**

(All amounts in EUR thousands unless otherwise stated)

NOTE 3 SEGMENT REPORTING (CONTINUED)

Business segments of the Group for the period ended 30 June 2014 were as follows:

	Baltic Division	Merchant Banking	Asset Management	Treasury	Operations	Staff Functions	Information Technologies	Eliminations	Total Group
Interest income	63,963	85	7	30,673	-	-	-	(26,676)	68,052
- Internal	2,113	-	3	24,559	-	-	-	(26,676)	<i>(1)</i>
- External	61,850	85	4	6,114	-	-	-	-	68,053
Interest expense	(25,973)	(84)	-	(23,948)	-	-	-	26,676	(23,329)
- Internal	(24,477)	(84)	-	(2,116)	-	-	-	26,676	<i>(1)</i>
- External	(1,496)	-	-	(21,832)	-	-	-	-	(23,328)
Commission income	35,771	35	2,825	261	-	-	-	(1,412)	37,480
- Internal	1,151	-	-	261	-	-	-	(1,412)	-
- External	34,620	35	2,825	-	-	-	-	-	37,480
Ccommission expense	(9,651)	-	(1,384)	-	-	-	-	1,412	(9,623)
- Internal	(261)	-	(1,151)	-	-	-	-	1,412	-
- External	(9,390)	-	(233)	-	-	-	-	-	(9,623)
Net financial income	9,389	1,450	-	935	-	-	-	-	11,774
Net other income (expenses)	(224)	-	-	55	-	1	-	-	(168)
Net operating income	73,275	1,486	1,448	7,976	-	1	-	-	84,186
Total staff costs, other administrative expenses	(32,042)	(119)	(461)	(128)	39	688	617	-	(31,406)
Depreciation and amortisation	(2,465)	(3)	(3)	(1)	(30)	(151)	(254)	-	(2,907)
Capital losses	(1)	-	-	-	-	(1)	-	-	(2)
Total impairment losses	(1,056)	-	-	-	-	-	-	-	(1,056)
Profit before income tax	37,711	1,364	984	7,847	9	537	363	-	48,815
Income tax expense	(5,642)	(1)	(158)	-	-	-	-	-	(5,801)
Net profit for the period	32,069	1,363	826	7,847	9	537	363	-	43,014
Total assets	5,170,087	16,476	5,427	2,297,024	9	535	425	(614,750)	6,875,233
Total liabilities	4,413,933	15,111	4,314	2,289,604	-	-	63	(614,750)	6,108,275
Acquisition of intangible assets and property, plant and equipment	1,459	-	1	-	-	-	-	-	1,460

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2015**

(All amounts in EUR thousands unless otherwise stated)

NOTE 3 SEGMENT REPORTING (CONTINUED)

For the period ended, 30 June 2014 reconciliation between Group's Segment reporting and financial statements is presented below:

	Segment Reporting	Eliminations		Financial Statements
		Interest income from Hedged L&R	Other reconciling entries	
Interest income	68,052	-	(306)	67,746
Interest expense	(23,329)	1,168	-	(22,161)
Commission income	37,480	-	202	37,682
Commission expense	(9,623)	-	11	(9,612)
Net financial income	11,774	(1,168)	-	10,606
Net other income	(168)	-	971	803
Net operating income	84,186	-	878	85,064
Total staff costs and other administrative expenses	(31,406)	-	(683)	(32,089)
Depreciation and amortisation	(2,907)	-	-	(2,907)
Capital losses	(2)	-	-	(2)
Total impairment losses	(1,056)	-	(195)	(1,251)
Profit before income tax	48,815	-	-	48,815
Income tax	(5,801)	-	-	(5,801)
Net profit for the period	43,014	-	-	43,014

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS

FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2015

(All amounts in EUR thousands unless otherwise stated)

NOTE 4 FINANCIAL ASSETS AND LIABILITIES

The table below presents the carrying amounts and fair values of those financial assets and liabilities presented in the Group's statement of financial position at amortized cost:

	30 June 2015		31 December 2014	
	Book value	Fair value	Book value	Fair value
Balances with the Central Bank	41,280	41,280	1,065,922	1,065,680
Loans to credit institutions	1,024,262	1,022,788	252,256	252,103
Loans to customers	4,376,849	4,155,887	4,293,166	4,212,453
Investment securities - loans and receivables	53,437	54,032	54,785	55,842
Finance lease receivable	383,301	382,750	393,013	392,602
Investment securities – held to maturity	-	-	4,357	4,362
Total financial assets valued at amortised cost	5,879,129	5,656,737	6,063,500	5,983,043
Due to the Central Bank	15	15	17	17
Due to credit institutions	1,153,951	1,173,402	1,271,662	1,296,505
Deposits from the public	4,361,662	4,362,400	4,468,133	4,468,680
Debt securities in issue	16,198	16,654	18,837	19,157
Total financial liabilities valued at amortised cost	5,531,826	5,552,471	5,758,649	5,784,359

The table below presents the carrying amounts and fair values of those financial assets and liabilities presented in the Bank's statement of financial position at amortized cost:

	30 June 2015		31 December 2014	
	Book value	Fair value	Book value	Fair value
Balances with the Central Bank	41,280	41,280	1,065,922	1,065,680
Loans to credit institutions	1,024,262	1,022,788	252,256	252,103
Loans to customers	4,375,641	4,154,679	4,302,834	4,222,116
Investment securities - loans and receivables	53,437	54,032	54,785	55,842
Finance lease receivable	383,364	382,818	393,080	392,675
Investment securities – held to maturity	-	-	4,357	4,362
Total financial assets valued at amortised cost	5,877,984	5,655,596	6,073,234	5,992,778
Due to the Central Bank	15	15	17	17
Due to credit institutions	1,153,951	1,173,402	1,271,662	1,296,505
Deposits from the public	4,368,692	4,369,429	4,475,148	4,475,694
Debt securities in issue	16,198	16,654	18,837	19,157
Total financial liabilities valued at amortised cost	5,538,856	5,559,500	5,765,664	5,791,374

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2015**

(All amounts in EUR thousands unless otherwise stated)

NOTE 4 FINANCIAL ASSETS AND LIABILITIES (CONTINUED)

The table below summarizes the hierarchy of fair value measurement of asset and liabilities presented on the Group's statement of financial position at fair value:

	Fair value measurement at the end of reporting period based on:		
	Quoted price in active markets for the same instrument	Valuation techniques for which all significant inputs are based on observable market data	Valuation techniques for which any significant input is not based on observable market data
30 June 2015			
Government securities available for sale	17,144	-	-
Financial assets at fair value through profit and loss	262,994	434	3,161
Derivative financial instruments (assets)	94	104,392	1
Investment securities – available for sale	-	-	58
Derivative financial instruments (liabilities)	(37)	(102,643)	1
Debt securities in issue	-	(2,120)	-
Total	280,195	63	3,221

	Fair value measurement at the end of reporting period based on:		
	Quoted price in active markets for the same instrument	Valuation techniques for which all significant inputs are based on observable market data	Valuation techniques for which any significant input is not based on observable market data
31 December 2014			
Government securities available for sale	17,789	-	-
Financial assets at fair value through profit and loss	346,358	17,845	2,933
Derivative financial instruments (assets)	75	117,517	-
Investment securities – available for sale	-	-	58
Derivative financial instruments (liabilities)	(39)	(119,641)	-
Debt securities in issue	-	(2,128)	-
Total	364,183	13,593	2,991

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2015**

(All amounts in EUR thousands unless otherwise stated)

NOTE 4 FINANCIAL ASSETS AND LIABILITIES (CONTINUED)

The table below summarizes the hierarchy of fair value measurement of asset and liabilities presented on the Bank's statement of financial position at fair value:

	Fair value measurement at the end of reporting period based on:		
	Quoted price in active markets for the same instrument	Valuation techniques for which all significant inputs are based on observable market data	Valuation techniques for which any significant input is not based on observable market data
30 June 2015			
Government securities available for sale	17,055	-	-
Financial assets at fair value through profit and loss	262,994	-	-
Derivative financial instruments (assets)	94	104,392	1
Investment securities – available for sale	-	-	58
Derivative financial instruments (liabilities)	(37)	(102,643)	1
Debt securities in issue	-	(2,120)	-
Total	280,106	(371)	60

	Fair value measurement at the end of reporting period based on:		
	Quoted price in active markets for the same instrument	Valuation techniques for which all significant inputs are based on observable market data	Valuation techniques for which any significant input is not based on observable market data
31 December 2014			
Government securities available for sale	17,604	-	-
Financial assets at fair value through profit and loss	346,358	-	-
Derivative financial instruments (assets)	75	117,517	-
Investment securities – available for sale	-	-	58
Derivative financial instruments (liabilities)	(39)	(119,641)	-
Debt securities in issue	-	(2,128)	-
Total	363,998	(4,252)	58

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2015**

(All amounts in EUR thousands unless otherwise stated)

NOTE 4 FINANCIAL ASSETS AND LIABILITIES (CONTINUED)

The following financial assets and liabilities as at 30 June 2015 are subject to offsetting, enforceable master netting arrangements and similar agreements:

	Enforceable master netting arrangement and similar arrangement					Net amount
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set off in the balance sheet	Net amounts of financial assets recognised in the balance sheet	Related amounts not set off in the balance sheet	Cash collateral received	
Assets						
Derivative assets	1,101,029	995,419	105,610	1,894	-	103,716
Reversed repo receivable	-	-	-	-	-	0
Securities borrowing	-	-	-	-	-	0
Other	-	-	-	-	-	0
TOTAL	1,101,029	995,419	105,610	1,894	-	103,716

	Enforceable master netting arrangement and similar arrangement					Net amount
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set off in the balance sheet	Net amounts of financial liabilities recognised in the balance sheet	Related amounts not set off in the balance sheet	Cash collateral pledged	
Liabilities						
Derivative liabilities	1,101,145	995,419	105,726	1,894	-	103,832
TOTAL	1,101,145	995,419	105,726	1,894	-	103,832
NET	-116	-	-116	-	-	-116

The following financial assets and liabilities as at 30 June 2014 are subject to offsetting, enforceable master netting arrangements and similar agreements:

	Enforceable master netting arrangement and similar arrangement					Net amount
	Gross amounts of recognised financial assets	Gross amounts of recognised financial liabilities set off in the balance sheet	Net amounts of financial assets recognised in the balance sheet	Related amounts not set off in the balance sheet	Cash collateral received	
Assets						
Derivative assets	1,603,289	1,525,500	77,789	14	-	77,775
Reversed repo receivable	-	-	-	-	-	-
TOTAL	1,603,289	1,525,500	77,789	14	-	77,775

	Enforceable master netting arrangement and similar arrangement					Net amount
	Gross amounts of recognised financial liabilities	Gross amounts of recognised financial assets set off in the balance sheet	Net amounts of financial liabilities recognised in the balance sheet	Related amounts not set off in the balance sheet	Cash collateral pledged	
Liabilities						
Derivative liabilities	1,602,705	1,525,500	77,205	14	-	77,191
TOTAL	1,602,705	1,525,500	77,205	14	-	77,191
NET	584	-	584	-	-	584

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2015**

(All amounts in EUR thousands unless otherwise stated)

NOTE 5 ASSETS UNDER MANAGEMENT

The Group			The Bank	
30 June 2015	31 December 2014		30 June 2015	31 December 2014
8,044	8,687	Customers funds	-	-
173,547	260,865	Financial instruments acquired at customer account	-	-
657,748	602,758	Accounts receivable from customer assets managed on trust basis	-	-
839,339	872,310	Total assets under management	-	-

NOTE 6 OFF BALANCE SHEET ITEMS

The Group			The Bank	
30 June 2015	31 December 2014		30 June 2015	31 December 2014
754,433	979,323	Agreements to grant loans	754,453	981,490
117,548	130,672	Guarantees issued	117,548	130,672
42,934	49,555	Letters of credit issued	42,934	49,555
18,858	12,305	Commitments to purchase assets and other commitments	18,858	12,305
11	11	Customs guarantees collateralised by deposits	11	11

NOTE 7 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 AB SEB bankas group (including parent bank) can be specified as follows:

The Group				The Bank	
30 June 2015	31 December 2014		Interest rate %	30 June 2015	31 December 2014
997,424	217,787	Outstanding loan amount	0.00-3.50	997,434	217,787
77,511	84,906	Positive replacement values (HFT)	-	77,511	84,906
69	640	Other assets	-	69	640
1,019,928	1,169,928	Outstanding deposit amount	0.42-5.49	1,019,928	1,169,928
39,018	46,157	Other liabilities	-	39,018	46,111
1,078	1,469	Unused granted overdraft facilities	-	1,078	1,469
150,050	192,320	Guarantees received	-	150,050	192,320
		For 6 months period ended 30 June 2015 and 2014			
174	2,933	Interest income	-	174	2,933
(9,405)	(13,312)	Interest expense	-	(9,405)	(13,312)
(579)	(1,255)	Other services received and cost incurred from SEB group, net	-	(285)	(1,247)

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2015**

(All amounts in EUR thousands unless otherwise stated)

NOTE 7 RELATED PARTIES (CONTINUED)

Transactions with parent bank can be specified as follows:

The Group			Interest rate %	The Bank	
30 June 2015	31 December 2014			30 June 2015	31 December 2014
968,294	201,033	Outstanding loan amount	0.00-3.50	968,294	201,033
77,502	84,906	Positive replacement values (HFT)	-	77,502	84,906
-	283	Other assets	-	-	283
			0.42-5.49		
1,008,682	1,151,885	Outstanding deposit amount		1,008,682	1,151,885
34,684	42,317	Other liabilities	-	34,684	42,317
713	1,464	Unused granted overdraft facilities	-	713	1,464
149,943	191,613	Guarantees received	-	149,943	191,613
For 6 months period ended 30 June 2015 and 2014					
121	291	Interest income	-	121	2,898
(9,401)	(13,302)	Interest expense	-	(9,401)	(13,302)
(218)	(483)	Other services received and cost incurred from SEB group, net	-	(218)	(517)

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

	Interest rate %	The Bank	
		30 June 2015	31 December 2014
Off-balance sheet commitments:			
Agreements to grant loans	-	20	2,166
Outstanding loan amounts:			
UAB „SEB Venture Capital“	-	-	10,854
UAB „SEB investicijų valdy mas“	3.5	64	68
Outstanding deposit amounts:			
UAB „SEB Venture Capital“	-	3,084	1,375
UAB „SEB investicijų valdy mas“	-	3,946	5,641
Other assets	-	816	561
For 6 months period ended 30 June 2015 and 2014			
Interest income	-	17	84
Interest expense	-	-	(3)
Dividend income	-	6,855	2,165
Other services received and cost incurred from subsidiaries, net	-	1,816	1,262

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE 6 MONTHS PERIOD ENDED 30 JUNE 2015

(All amounts in EUR thousands unless otherwise stated)

NOTE 8 DEBT SECURITIES ISSUANCE AND REDEMPTION

During the six months of 2015 the Bank has not issued non-equity securities issues.

During the six months of 2015 the Bank successfully redeemed 12 issues of the non-equity securities, as presented in the table below:

Issue date	Redemption date	Duration	Currency	Amount in issue (in EUR)	Reference item
2011.12.21	2015.01.23	1129 days	EUR	273,256	IT sector stock basket - <i>Apple Inc, International Business Machines Corp, Microsoft Corp, AT&T Inc, Google Inc ir Intel Corp.</i>
2011.12.21	2015.01.23	1129 days	EUR	51,552	IT sector stock basket - <i>Apple Inc, International Business Machines Corp, Microsoft Corp, AT&T Inc, Google Inc ir Intel Corp.</i>
2011.12.21	2015.01.23	1129 days	EUR	96,400	IT sector stock basket - <i>Apple Inc, International Business Machines Corp, Microsoft Corp, AT&T Inc, Google Inc ir Intel Corp.</i>
2012.02.28	2015.03.05	1101 days	EUR	148,633	S&P Southeast Asia 40 Risk Control 18% EUR Excess Index
2012.02.28	2015.03.05	1101 days	EUR	20,940	S&P Southeast Asia 40 Risk Control 18% EUR Excess Index
2012.02.28	2015.03.05	1101 days	EUR	109,900	S&P Southeast Asia 40 Risk Control 18% EUR Excess Index
2012.04.03	2015.04.08	1100 days	EUR	362,778	„Brent“ oil, gold, sugar, com
2012.04.05	2015.04.08	1098 days	EUR	243,281	Copper, gold, sugar, com
2012.04.05	2015.04.08	1098 days	EUR	1,137,000	Copper, gold, sugar, com
2012.04.03	2015.04.13	1105 days	EUR	138,960	Consumer Staples Select Sector SPDR ETF
2012.04.03	2015.04.13	1105 days	EUR	138,525	Consumer Staples Select Sector SPDR ETF
2012.04.03	2015.04.13	1105 days	EUR	48,200	Consumer Staples Select Sector SPDR ETF

NOTE 9 SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE

After 30 June 2015 the Bank has not issued non-equity securities issues.

After 30 June 2015 the Bank redeemed 3 non-equity securities issues with the nominal value of EUR 958.7 thousand.

NOTE 10 MAJOR EVENTS IN THE ISSUER'S ACTIVITIES

On 29 January 2015, the Bank announced that according to preliminary data, unaudited net profit earned over the year 2014 by AB SEB bankas is EUR 65.3 million (LTL 225.6 million) and by AB SEB bankas Group – EUR 72.4 million (LTL 249.9 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 2013, audited net profit earned by AB SEB bankas totalled EUR 61.5 million (LTL 212.3 million) and by AB SEB bankas Group – EUR 61.5 million (LTL 212.3 million).

On 17 March 2015, the Bank announced that on the 31st of March 2015 the Annual General Meeting of Shareholders of AB SEB bankas (hereinafter – the Bank) will take place. The Annual General Meeting is initiated and convened by the Management Board of the Bank. 100 % of shares of the Bank are owned by the bank Skandinaviska Enskilda Banken AB.

Issues on the agenda:

1. regarding the Annual Report of the Bank;
2. regarding the Report of the Auditor of the Bank;
3. regarding the comments and proposals of the Supervisory Council of the Bank;
4. regarding approval of the Consolidated Financial Statements of the Bank for the year 2014;
5. regarding appropriation of the year 2014 profit of the Bank.

The Management Board of the Bank endorsed the draft resolutions of the Annual General Meeting of Shareholders of the Bank

On 31 March 2015, the Bank announced that on the 31st March 2015, the Annual General Meeting of Shareholders of AB SEB bankas (hereinafter – the SEB Bank) took place and decisions on all issues on the agenda were adopted:

1. Bank Group's year 2014 Consolidated Annual Report and its Annex "Disclosure form concerning the compliance with the Corporate Governance Code for the Companies Listed on NASDAQ OMX Vilnius" have been familiarized with;
2. Report of the audit company UAB "PricewaterhouseCoopers", which has performed the audit, has been familiarized with;
3. Comments and proposals of the Supervisory Council of the Bank regarding the Bank's Activity Strategy, its Annual Consolidated Financial Statements, Draft Profit Appropriation and the Bank's Consolidated Annual Report as well as the activities of the Bank's Management Board and President have been familiarized with;
4. Bank's and Bank Group's year 2014 Consolidated Financial Statements produced in accordance with the International Financial Reporting Standards (enclosed) were approved;
5. Appropriation of the year 2014 profit of the Bank was approved

On 23 April 2015, the Bank announced that according to preliminary data, unaudited net profit earned over the first quarter of the year 2015 by AB SEB bankas is EUR 18.4 million and by AB SEB bankas Group is EUR 18.2 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 quarter of the year 2014, unaudited net profit earned by AB SEB bankas amounted to EUR 16.4 million and by AB SEB bankas Group – EUR 16.0 million.

On 14 July 2015, the Bank announced that according to preliminary data, unaudited net profit earned over the first half-year of the year 2015 by AB SEB bankas is EUR 36.9 million and by AB SEB bankas Group is EUR 32.7 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 the year 2014, unaudited net profit earned by AB SEB bankas was EUR 43.0 million and by AB SEB bankas Group – EUR 43.0 million.

CONSOLIDATED SEMI - ANNUAL REPORT OF AB SEB BANKAS FOR 6 MONTH PERIOD 2015

1. Reporting period covered by the Consolidated Semi - Annual Report

This Consolidated semi - annual Report (hereinafter the Report) has been prepared for the period from 1 January 2015 until 30 June 2015.

2. Issuer Group companies, contact details and types of their core activities.

Issuer's name	AB SEB bankas
Authorised capital	EUR 299,563,606
Legal address	Gedimino ave.12, LT-01103 Vilnius
Telephone	(8 5) 2682 800
Facsimile	(8 5) 2682 333
E-mail address	info@seb.lt
Legal form	Public limited company
Registration date and place	29 November 1990, the Bank of Lithuania
Company code	112021238
Company registration number	AB90-4
Website address	www.seb.lt

AB SEB bankas (hereinafter the 'Bank'), a public limited company, is a credit institution operating on share capital basis and is licensed to engage in such types of activities as acceptance of deposits and other refundable means from non-professional market participants and funds lending, also it is entitled to engage in offering other financial services and assumes relevant related risks and liability.

At the close of the reporting period, the AB SEB bankas Group in Lithuania (hereinafter the 'Group') consisted of AB SEB bankas and two subsidiary companies: UAB "SEB investicijų valdymas" and UAB "SEB Venture Capital".

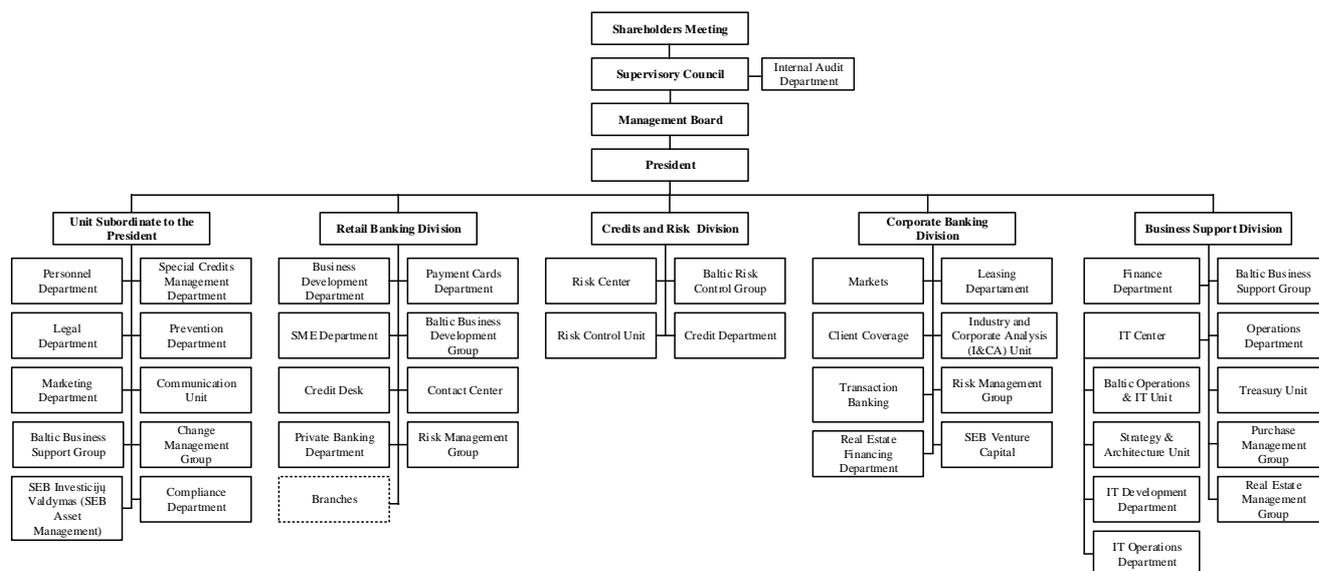
Name	UAB "SEB Venture Capital"
Type of core activities	Own asset investment into other companies' equity and asset management on trust basis
Legal form	Private limited company
Registration date and place	16 October 1997, Vilnius
Company code	124186219
Domicile address	Gedimino ave. 12, LT-01103 Vilnius
Office address	Balčikonio str. 3, LT-08247 Vilnius
Telephone	(8 5) 2682 407
Fax	(8 5) 2682 402
E-mail address	kapitalas@seb.lt
Website address	www.seb.lt

Name	UAB "SEB investicijų valdymas"
Type of core activities	Various investment management services, consultancy services
Legal / organisational form	Private limited company
Registration date and place	3 May 2000, Vilnius
Company code	125277981
Domicile address	Gedimino ave. 12, LT-01103 Vilnius
Office address	Olimpiečių str. 1, LT-09235 Vilnius
Telephone	(8 5) 2681 594
Fax	(8 5) 2681 575
E-mail address	info.invest@seb.lt
Website address	www.seb.lt

CONSOLIDATED SEMI - ANNUAL REPORT FOR THE 6 MONTH PERIOD 2015

(all amounts in EUR thousand, unless indicated otherwise)

3. Organizational structure of the Group



4. Agreements between the Issuer and securities' public offering agents

The Bank, in the process of a public issue of bonds, must execute an agreement with the selected public offering agent for the protection of interests of the owners of any relevant issue of bonds.

As of 30 June 2015, AB SEB banks had 33 agreements with AB bankas "Finasta" (legal entity code 301502699, address Maironio str. 11, LT-01124 Vilnius).

5. Data on trade in securities of the Issuer Group companies in the regulated markets

Shares of AB SEB banks are not included in either the main or secondary list of "NASDAQ OMX Vilnius" exchange or in trading lists of other regulated markets and their listing is not planned in the nearest future.

As of 30 June 2015, three non-equity securities issues of AB SEB banks were included in the trading list of the debt securities list of "NASDAQ OMX Vilnius" exchange:

Parameters	Issue
ISIN code	LT0000405060
Number of securities issued (units)	134,890,521
Nominal value per unit (EUR)	0.01
Total nominal value (EUR)	1,348,905.21
Effective date of the issue	17 May 2011
Redemption date	13 June 2016

Parameters	Issue
ISIN code	LT0000405078
Number of securities issued (units)	112,537,650
Nominal value per unit (EUR)	0.01
Total nominal value (EUR)	1,125,376.50
Effective date of the issue	21 December 2011
Redemption date	9 January 2017

Parameters	Issue
ISIN code	LT0000405086
Number of securities issued (units)	136,214,086
Nominal value per unit (EUR)	0.01
Total nominal value (EUR)	1,362,140.86
Effective date of the issue	30 May 2012
Redemption date	13 June 2017

Securities of the Bank subsidiary companies are not traded in the regulated markets.

6. Information on the Issuer's branches and representative offices

As of 30 June 2015, the Bank had 3 branches: AB SEB bankas Eastern Region (code 112053613, address: Savanorių str. 1, LT-03116 Vilnius), AB SEB bankas Middle Region (code 112052511, address: Laisvės ave. 82/ Maironio str. 17, LT-44250 Kaunas), and AB SEB bankas Western Region (code 112052479, address: Taikos ave. 32, LT-91246 Klaipėda).

The branches consisted of a network of 43 customer service units (7 branches and 36 sub-branches) all over Lithuania.

7. Objective overview of the issuer group status, activities and development

The first half-year of 2015 was marked by a further increase in the number of SEB's Home Bank customers as well as by an increase in the bank's operational efficiency. As forecasted, with the introduction of the euro there was a drop in the bank's income from foreign exchange and payment transactions.

The influence of geopolitical uncertainty was felt as before, at the beginning of the year there was a slow-down in the country's GDP growth. On the other hand, the environment of low interest rates and pro-activeness of businesses set the scale of credit issuance in motion.

SEB Bank's total loans and leasing portfolio remained stable, and an increase in the bank's new loans was as high as 19 per cent year-on-year, excluding one major transaction that was concluded last year. The number of promising projects in terms of financing was growing, as with the close of the Russian markets businessmen found new business opportunities at other export directions. Activity of private individuals in borrowing for residential property was stronger – within a year, an increase in the Bank's issued new mortgage loans was as high as 21 per cent as compared to a relevant period a year ago.

During the recent half-year, the bank was actively working with Small and Medium Enterprises (SMEs) – as compared to the same period in 2014, an increase in the portfolio of loans issued to SMEs was the most pronounced within several recent years, i.e. 5 per cent. The bank attaches its expectations of faster growth in credit portfolio to the approaching new European financial perspective which should encourage investments and creation of jobs.

According to the Bank's data, customers are increasingly using e-banking services, resulting in a decrease of the customer flows at the bank's sub-branches. There was further growth in on-line payment transactions, customers were increasingly using payment cards, withdrawing less cash at ATMs and more frequently using cash deposit self-services.

The Bank continued implementing its activity strategy to be the best adviser for private individual and corporate customers looking for long-term financial solutions, expanding its e-service and self-service network, aiming at more rapid development of its payment card services.

Unaudited net profit earned by AB SEB bankas in the first half of the year 2015 is EUR 36.9 million and by AB SEB bankas Group is EUR 32.7 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. Unaudited net profit earned during the first half of the year 2014 by AB SEB bankas was EUR 43.0 million and by AB SEB bankas Group – EUR 43.0 million.

As at 30 June 2015, AB SEB bankas Group equity was EUR 764 million (as at 30 June 2014, it was EUR 767 million), i. e. remained stable.

As of 30 June 2015, AB SEB bankas Group's assets were EUR 6.5 billion (EUR 6.9 billion as of 30 June 2014), i.e. decreased by 6 per cent.

Since 30 June 2014, AB SEB bankas' deposit portfolio went up by 14 per cent, i.e. from EUR 3.8 billion to EUR 4.4 billion as of 30 June 2015.

As of 30 June 2015, net value of AB SEB bankas Group's loans and leasing portfolio was EUR 4.8 billion (EUR 4,8 billion as of 30 June 2014), i.e. remained stable.

AB SEB bankas Group's first half-year of 2015 income was EUR 78.2 million (that of the first half-year of 2014 was EUR 85.1 million), which is an 8 per cent drop – mainly as a result of an adverse effect of the changeover to the euro.

The number of SEB Internet Bank registered users increased by 46 thousand and at the close of the first half-year of 2015 was 1.2 million, which is a 4 per cent increase as compared to relevant data of 30 June 2014.

As compared to the data of 30 June 2015, the number of cash transactions at cash-in ATMs increased by 14 per cent, and a drop in of cash in transactions at the bank's branches over the same period was lower by 23 per cent.

Over a year, there was an increase in the share of SEB Bank customers in Lithuania paying by card – as at 30 June 2015, this ratio was 34 per cent. It means that of all the money that SEB customers spent paying by card and in cash, 34 per cent were used paying by card. As at 30 June 2014, this ratio was 31 per cent.

Over a relevant period, an increase in the turnover of payment cards was 6 per cent, and that in the number of POS terminals was 11 per cent.

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At the close of the first half of 2015, AB SEB bankas had 43 customer service branches all over Lithuania. The ATM network offered to SEB customers is the largest one in Lithuania and includes ATMs of both SEB and DNB banks, i.e. 540 ATMs.

As of 30 June 2015, the actual number of AB SEB bankas Group employees (other than those on parental leave) was 1,519, i.e. by 1 per cent less as compared to 30 June 2014, when the actual number of the Group's personnel was 1,529 employee.

During the first half of 2015, AB SEB bankas Group continued implementing SEB's sustainability strategy, which focuses on eight business priorities within key areas of responsibility (better banking governance, protection of the environment and enhanced social responsibility): responsible selling and marketing, tackling financial crime, responsible ownership, reducing our footprint, sustainable finance and investing, access to financial services, a great place to work and investing in communities.

During the first half of the year 2015, AB SEB bankas continued implementing its strategy – to become the homebank for its customers. AB SEB bankas as a long-term customer relationship bank was offering modern universal banking services, provided them in a professional and convenient way with a focus on each customer's needs and expectations.

In 2015, AB SEB bankas Group was aiming to provide its customers with useful information that could help them in creating added value: the bank arranged presentations of the Lithuanian Macroeconomic Review publications, presented SEB's conducted surveys Baltic Business Barometer, SEB Household's Financial Assets Barometer, kept its customers informed about financial markets and the macroeconomic situation. Seeking to encourage business innovations, the bank arranged Innovations LAB event for SMEs. AB SEB bankas continued its participation in the activities of Mentor Lietuva Association. With a contribution of SEB Bank, in the first half-year of 2015 documentary Tomorrow Came Yesterday was created and shown in Lithuania and in other Baltic countries. The documentary focuses on such topics as planning the future and forecasting.

In the first half-year of 2015, AB SEB bankas Group won important global and local awards: SEB Bank was awarded with the title of the Best Bank in Lithuania (EMEA Finance), The Best Debt and Equity House (Global Investor).

8. Analysis of the Issuer Group's financial and non-financial activity results

Volume and changes of the Group's activities are partially reflected by the below data of the balance sheet and profit and loss statements drafted in accordance with the International Financial Reporting Standards (IFRS):

AB SEB bankas group Income and Net profit has increased if compare the first half of the year 2015 to the first half of the year 2014:

EUR million	2015 1st half	2014 1st half	Change
Income	78	85	-8%
Costs	(39)	(35)	+11%
Result before losses	39	50	-22%
Credit losses	(1)	(1)	0%
Operating result	38	49	-22%
Profit tax	(5)	(6)	-17%
Net profit	33	43	-24%

Income decrease has been influenced by the negative effect of euro introduction (i.e. international SEPA payments price went down, there was a drop in the bank's income from foreign exchange)

Costs increase was related to G4S fine paid back by Tax authority in 2014 1st half (7.2 mEUR).

The main financial ratios:

	2015 1st half	2014 1st half	Change
Net profit (EUR million)	33	43	-24%
Cost / Income ratio	0.5	0.4	+9 b.p.
New loans (EUR billion)	0.7	0.8	-5%
Loans & leasing, net value (EUR billion)	4.8	4.8	-1%
Deposits (EUR billion)	4.4	3.8	+14%

New loans as comparing to the same period last year decreased by 5 per cent (new loans was as high as 19 per cent year-on-year, excluding one major transaction that was concluded last year).

Euro implementation changes clients savings behaviour – after bringing cash to the bank accounts during euro implementation clients do not rush to cash them later.

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Some ratios representing the Bank's and the Group's result are presented in the table below:

The Group		Ratio	The Bank	
31-12-2014	30-06-2015		31-12-2014	30-06-2015
1.07 per cent	1.00 per cent	Return on Assets	0.96 per cent	1.13 per cent
9.41 per cent	8.49 per cent	Return on Equity	8.52 per cent	9.65 per cent
4.69	2.12	Earnings per share, EUR	4.23	2.39
51.60	49.51	Book value per share, EUR	51.12	49.30

9. Major events since the end of financial year

On 14 July 2015, the Bank announced that according to preliminary data, unaudited net profit earned over the first half-year of the year 2015 by AB SEB bankas is EUR 36.9 million and by AB SEB bankas Group is EUR 32.7 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 the year 2014, unaudited net profit earned by AB SEB bankas was EUR 43.0 million and by AB SEB bankas Group – EUR 43.0 million.

10. Issuer Group's activity plans and forecasts

The AB SEB bankas Group in Lithuania aims at long-term and mutually beneficial relations with all customers of the Group. For this purpose, the Bank implements its strategy to be the Home Bank for its customers, where their daily financial matters are managed. As a relationship bank, AB SEB bankas offers modern and universal banking services and provides them in a professional and convenient way with in-depth understanding of each customer's needs and expectations.

The Group, seeking to implement its said strategy and aiming to maintain long-term relations with its customers, also, taking into account the objectives of the SEB Group, envisages the following key trends of activities:

- Customer relationship strengthening. Seeking to achieve this objective, the Bank in its activities will continue implementing its Home Bank (or the Home Bank for its customers) strategy. Its essence – to become the Home Bank for its customers, which is very easy to access and which offers good solutions that answer their financial needs. Our key focus is on holistic customer relationship, on being advisory and standing for simplicity and demonstrating respect. The bank implements this strategy by creating new and attractive services, by providing attractive product offerings to its existing and potential customers based on customer needs within these segments. The bank regularly measures its customer satisfaction indicators – Net Promoter Score (NPS);
- Work culture and people. The bank, as before, will aim at creating an atmosphere of mutual trust and respect enabling its employees to improve and reveal their potential to a full extent. For measuring its employee satisfaction, the Bank applies Insight methodology used at the entire SEB level – it allows assessing employee involvement in the activities of the organisation as well as the employee performance efficiency.
- Operational efficiency improvement. In order to remain an efficiently operating and competitive bank, the Bank plans to have its key focus on the following areas:
 - Income growth, by a) prospecting new income sources, b) being more advisory, c) optimising the price formation of banking products and services
 - To ensure its profitability, the Bank has formed its transfer pricing, based on business capital concept; business capital are resources required for executing a transaction, and which are assessed taking into account the risk level of a relevant transaction.
 - Ensuring cost efficiency, by a) rational setting of priorities both for daily and project tasks, b) undertaking regular stock-taking of the works in progress with the aim to eliminate overlapping of tasks (functions) thus contributing towards improvement of the internal processes of the organisation.
- Risk management improvement. Risk-taking is not a task in itself, rather, it is aimed at creating value for customers and ensuring return on equity for the shareholders. SEB manages risk based on the long experience, strong customer relationships and sound banking principles.

11. Information about the entity's research and development (R&D) activities

AB SEB bankas Group did not undertake any R&D activities.

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12. Major investments made over the reporting period

The Group's investments over the first half of the year 2015 into tangible and intangible assets did not make more than 10 per cent of the authorised capital.

AB SEB bankas group acquisitions of tangible and intangible assets during the first half of the year 2015 are as follows:

EUR million	2015 1st half
Intangible assets	0.5
Vehicles	0.4
Computers	0.3
Other tangible assets	0.3
Reconstruction of leased assets	1.0
Total	2.5

13. Financial risk management objectives, hedge instruments in case of which hedge accounting is applied as well as the entity's price risk, liquidity risk and monetary risk scale

The Group manages its financial risk as described in section *Financial risk management policy* in Note 3 to the Year 2014 consolidated financial reporting. Said section includes also a description of financial risk management objectives, hedging transactions applied as well as the Group's credit risk and market risk level.

14. Information on compliance with the Corporate Governance Code

The Bank, as an issuer of non-equity securities, abides by the recommendatory-character Corporate Governance Code on the management of companies listed "NASDAQ OMX Vilnius", to which it adheres in substance. Reasons for the provisions that it does not adhere to are indicated in the Corporate Governance Code (see Annex 1 of annual financial statements for the year 2014). The Corporate Governance Code and other information on the practice of the governance of AB SEB bankas is announced at the Bank's website www.seb.lt and at the central database of regulated information of the market operator ("NASDAQ OMX Vilnius" stock exchange).

15. Information on risk level and its management

SEB assumes credit, market, liquidity, operational risks. For more information about specific risk types and their assessment and management instruments see Note 3 *Financial risk management policy* of an explanatory letter to the Year 2014 financial reporting. Over the reporting period there were no substantial changes in risk management.

SEB strives for a holistic governance, planning and follow-up system in which business planning, risk management, capital management, liquidity and funding planning, and result and performance management are clearly interconnected and interactive over time. SEB manages the financial consequences of business decisions by focusing on three main aspects: (1) growth, mix and risk of business volumes, (2) capital, funding and liquidity requirements driven by the business, and (3) profitability. Targets are set and reviewed on a regular basis to manage and optimise resources in respect of these three aspects.

Managing risk is a core activity in banking and therefore fundamental for long-term profitability and stability. The overall level of risk that the Bank is willing to accept is set by the Board of Directors based on the guiding principle that taking risk is not an end in itself, but is done for the purpose of creating customer value and sustainable shareholders value. In its overarching risk tolerance statement, the Board lays out its long-term view of the Bank's risk level as well as its view on how the funding is to be structured, what liquidity buffers are required, and the amount of capital that is needed to cover the aggregated risks. The development of risk and capital regulatory requirements are also taken into account.

The risk tolerance statement is highly significant for management's business planning. Risk measurements are set based on the Board's risk tolerance and are reviewed annually. SEB's risk profile in relation to its risk tolerance is followed upon a regular basis by the risk organisation, management and the Board.

The business units are responsible for the risks that arise in their operations. Therefore the first defence against potential future losses is ensuring that correct decisions are made from the start and the resulting risks are managed throughout the life of the transaction. SEB's risk culture is based on long experience, strong customer relationships and sound banking principles, and provides a solid foundation for the Bank's risk governance. The business is supported by Group-wide rules and policies and an established decision-making hierarchy. The business units are responsible for making the initial risk assessment both of the customer relationship and the individually proposed transactions. Larger transactions are then reviewed by the risk organisation. The business units are responsible for ensuring that activities are in compliance with applicable rules.

The risk and compliance organisations constitute the second line of defence and are independent from the business. The risk organisation is responsible for identifying, measuring and controlling risks. Risks are measured both on a detailed and aggregated level. Risks are controlled through limit structures, both at the transactional and portfolio levels. Asset quality in the credit portfolio is monitored and analysed continuously, among other ways through stress testing and, above all, reverse stress testing. The compliance organisation ensures compliance quality and focuses on compliance issues under direction of the Board and management.

The quality of risk management is reviewed on a regular basis by both internal audit – the third line of defence – and the external auditors.

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During the first half of the year 2015, AB SEB bankas Group was compliant with liquidity ratio. Other requirements set by supervisory institutions are presented in the table below:

The Group		Ratio	The Bank	
31-12-2014	30-06-2015		31-12-2014	30-06-2015
20.47 percent	21.71 percent	Capital adequacy ratio	20.35 percent	21.58 percent
59.25 percent *	0.01 percent	Maximum open single currency position	58.84 percent*	0.01 percent
1.11 percent	0.83 percent	Maximum aggregate open currency position	1.12 percent	0.84 percent
21.87	19.76	Maximum loans per single borrower	21.95	19.83

*- the ratio has been calculated including EUR position

16. Main characteristics of the company group's internal risk control and risk management systems related to the formation of consolidated financial statements

The Group must ensure the implementation of appropriate organisational measures, procedures and business process support IT systems, the entirety of which would ensure the implementation of adequate internal control system, which, in its turn, would enable providing reliable financial reporting data. The following key elements of the Group's internal control should be mentioned: checking the data on transactions executed in primary systems against transaction data in the accounting system; clear organisational structure and proper segregation of functions, daily accounting of the Group's transactions and relevant reports, based on actual market data, established risk restricting limits and regular control of whether the risk is in line with such limits, internal control elements integrated in business and business support processes as well as other control measures.

17. The Issuer's authorised capital

The Bank's authorised capital recalculated in EUR according to the law on euro implementation in Lithuanian Republic (amount, structure by share type and class, total nominal value) is as follows:

Type of shares	ISIN code	Number of shares	Nominal value (LTL)	Total nominal value	Share within authorized capital (in %)
Ordinary registered shares	LT0000101347	15,441,423	19.40	299,563,606.20	100.00
In total	-	15,441,423	-	299,563,606.20	100.00

All shares of the Bank are paid up and are not subject to any restrictions in terms of securities assignment.

18. Shareholders

On 19 November 2010, the squeeze-out procedure of AB SEB bankas shares was finalized. As of June 30, 2015 a 100 % stake in AB SEB bankas represented by its 15,441,423 ordinary registered shares is owned by bank Skandinaviska Enskilda Banken AB (publ) registered with the Enterprise Register of Sweden, its legal form: a public limited company, legal entity number: 502032-9081, domicile address: Kungsträdgårdsgatan 8, Stockholm, the Kingdom of Sweden.

No restrictions on the Bank's shares with regard to voting rights have been imposed, also, no special control rights as per paragraph 5 of Item 3 of Article 25 of the Law of the Republic of Lithuania on Financial Statements of Entities have been established.

19. Information about significant directly or indirectly held blocks of shares

AB SEB bankas subsidiary's UAB "SEB Venture Capital" investments in associates as of 30 June 2015 were as follows:

Name	Company code	Address	Type of core activity
UAB "Duonos centras"	302638225	Lvovo str. 25 Vilnius	Bakery, supply

20. Procedure for amending the Issuer's articles of association, rules regulating the election of members to the management board

The Bank's articles of association are amended according to the procedure established by the Company Law of the Republic of Lithuania and by the Law on the Republic of Lithuania on Banks. The Company Law of the Republic of Lithuania establishes, with certain exceptions, that amendment of the articles of association is an exclusive right of the general meeting of shareholders. When taking a decision on amending the articles of association, a 2/3 qualified majority of votes of general meeting of shareholders present at the general meeting of shareholders is required.

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The Law on the Republic of Lithuania on Banks establishes that amended articles of association, in case of amending the provisions of the articles of association regarding the amount of the Bank's authorised (paid-in) capital may be registered with the Register of Legal Entities only subject to a relevant permission of the supervisory authority, i.e. the Bank of Lithuania.

The Bank's management board is elected by the Bank's supervisory council for a 4 year tenure. If individual members of the board are elected, they are elected only until expiry of the tenure of the existing management board. A decision of the supervisory council to revoke any member from the management board may be adopted, if no less than 2/3 of the supervisory council members present at the meeting vote for it. The number of tenures of a management board member is unlimited. The chairman of the board is elected by the management board from among its members.

21. *Data on the Issuer's acquisition/assignment of own shares, powers of the Issuer's bodies to issue and buy up the Issuer's shares.*

The Bank has none and during the first half of the year 2015 did not acquire its own shares. Also, the Bank's subsidiary companies have not acquired the Bank's shares. During the reporting period, the Bank and its subsidiary companies did not buy or sell their own shares.

The general meeting of the Bank's shareholders has the exclusive right to set the class, number, nominal value and minimum issue price of shares issued by the company and take a decision for the Bank to acquire its own shares.

22. *The Issuer's bodies*

The articles of association of AB SEB bankas establish that the bodies of the Bank are as follows:

- The General Meeting of Shareholders of the Bank (hereinafter the 'Meeting')
- The Supervisory Council of the Bank (hereinafter the 'Council')
- The Management Board of the Bank (hereinafter the 'Management Board')
- Head of the Bank's administration (president) (hereinafter the 'President').

The competence of the General Meeting of Shareholders and shareholders' rights and their exercising are provided for by the laws of the Republic of Lithuania.

The Management Board and the President are the Bank's management bodies.

The Council is a collegiate supervisory body carrying out the function of supervision over the Bank's activities. The Council consisting of 5 members is elected by the Meeting. The Council elects the Management Board members and revokes them from their positions, supervises over the activities of the Management Board and the President and has other rights and duties attributed to its competence by acts of law of the Republic of Lithuania and the articles of association of the Bank.

The Management Board is a collegiate management body of the Bank, consisting of 5 members and is elected by the Council. The Management Board manages the Bank, handles its daily matters, represents the Bank's interests and is liable for the financial services of the Bank as prescribed by law. The Management Board elects (appoints) and revokes the President and his deputies and has other rights and duties attributed to its competence by acts of law of the Republic of Lithuania and the articles of association of the Bank. Individual members of the Management Board have no powers granted to them as members of the Management Board, they act jointly as a collegiate body and separately as directors of relevant divisions of AB SEB bankas.

The President acts in the name of the Bank, organizes the Bank's day-to-day activities and has other functions attributed to his competence by laws of the Republic of Lithuania and the articles of association of the Bank.

23. *Information on the composition of the management and supervisory bodies and of their committees, their areas of activities as well as those of the head of the company and on the Chief Financial Officer*

THE SUPERVISORY COUNCIL OF THE BANK (30 June 2015)

KNUT JONAS MARTIN JOHANSSON

Head of Business Support Division of Swedish bank SEB. Education: university degree, specialisation – economics. No shares of the Bank are held by the Member.

Member of the Supervisory Council elected by an extraordinary meeting of shareholders of SEB Bank held on 29 October 2009.

An extraordinary meeting of shareholders held on 29 October 2013 re-elected him for a new tenure. On 13 November 2009 he was elected Chairman of the Supervisory Council, on 14 November 2013 he was re-elected Chairman of the Supervisory Council. Ceased the position after election of a new Chairman of the Supervisory Council on October 9, 2014.

MARK BARRY PAYNE

Head of Finance of SEB Baltic Division. Education: university degree, specialisation – economics. No shares of the Bank are held by the Member.

Member of the Supervisory Council elected by an extraordinary meeting of shareholders of SEB Bank held on 29 October 2009. An extraordinary meeting of shareholders held on 29 October 2013 re-elected him for a new tenure.

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DAVID BAMFORTH TEARE

Head of Baltic Division. Education: university degree, specialisation – economics. No shares of the Bank are held by the Member.

Member of the Supervisory Council elected by an extraordinary meeting of shareholders of SEB Bank held on 29 October 2013. On 9 October 2014 he was elected Chairman of the Supervisory Council

STEFAN STIGNĀS

Head of Retail Banking, SEB Baltic Division. Education: university degree, specialisation – economics. No shares of the Bank are held by the Member.

Member of the Supervisory Council elected by an extraordinary meeting of shareholders of SEB Bank held on 29 October 2009. An extraordinary meeting of shareholders held on 29 October 2013 re-elected him for a new tenure.

TED TONY KYLBERG

Head of Procurement and Vendor Management of SEB Business Support Division. Education: university degree, specialisation – law. No shares of the Bank are held by the Member.

Member of the Supervisory Council elected by an annual general meeting of shareholders of SEB Bank held on 25 March 2010. An extraordinary meeting of shareholders held on 29 October 2013 re-elected him for a new tenure.

The tenure of all members of the Supervisory Council expires on 29 October 2017.

THE MANAGEMENT BOARD OF THE BANK (30 June 2015)

RAIMONDAS KVEDARAS

Chairman of the Management Board and President of AB SEB bankas since 19 October 2009. Elected to the Management Board as its Member on 4 February 2004. Education: higher, specialisation – international finance. No shares of the Bank are held by the Member.

AIVARAS ČIČELIS

Vice President and Head of Corporate Banking Division of AB SEB bankas. Member of the Management Board since 19 October 2009. Education: higher, specialisation – economics. No shares of the Bank are held by the Member.

ROBERTS BERNIS

Vice President and Head of Credit and Risk Management Division of AB SEB bankas. Member of the Management Board since 19 October 2009. Education: higher, specialisation – engineering. No shares of the Bank are held by the Member.

VIRGINIJUS DOVEIKA

Vice President and Head of Retail Banking Division of AB SEB bankas. Elected to the Management Board as its member on 14 June 2010. Education: higher, specialisation – business administration and management. No shares of the Bank are held by the Member.

JONAS IRŽIKEVIČIUS

Vice President and Head of Business Support Division and Chief Financial Officer of AB SEB bankas. Member of the Management Board since 11 April 2011. Education: higher, specialisation – business administration. No shares of the Bank are held by the Member.

The tenure of all members of the Management Board expires on 7 February 2016 (on 8 February 2012, the Supervisory Council of the Bank took a decision to re-elect the Management Board of the Bank for a new four-year tenure).

CHIEF EXECUTIVE OFFICER

RAIMONDAS KVEDARAS – Chairman of the Management Board and President of AB SEB bankas since 19 October 2009. Elected to the Management Board as its member on 4 February 2004.

CHIEF FINANCIAL OFFICER

JONAS IRŽIKEVIČIUS – Vice President and Head of Business Support Division and Chief Financial Officer of AB SEB bankas. Member of the Management Board and Chief Financial Officer since 11 April 2011.

Over the reporting period, there were no disbursements to members of the Supervisory Council of the Bank.

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Information on disbursements over the reporting period to the Management Board members holding also other positions in the Bank is provided in the table below.

	Amounts in connection with labour relations	Property assigned gratis	Guarantees issued in the name of the company
In total to all members of the Management Board (EUR '000) before taxes, of which:	559	-	-
amounts based on a labour contract (EUR'000)	429	-	-
employer's social security contributions (EUR'000)	130	-	-
Other disbursements, including the employer's social security contributions (EUR'000):	20	-	-
Per member of the Management Board on average (EUR'000) before taxes: *	112	-	-
amounts based on a labour contract (EUR'000)	86	-	-
employer's social security contributions (EUR'000)	26	-	-
During the first half of the year 2015 calculated amounts to the Company's Chief Executive Officer and Chief Financial Officer (EUR'000) before taxes:	179		
amounts calculated to the Company's Chief Executive Officer during the the first half of the year 2015 based on labour contract (EUR'000)	109	-	-
amounts calculated to the Company's Chief Financial Officer during the year first half of the year 2015 based on labour contract (EUR'000)	70	-	-

* The Management Board consists of 5 members.

AUDIT AND COMPLIANCE COMMITTEE (30 June 2015)

MARK BARRY PAYNE

Chairman of the Committee. Employer: Skandinaviska Enskilda Banken AB (publ), Head of Finance of SEB Baltic Division. No shares of the Bank held.

GÖRAN RASPE

Non - member. No shares of the Bank held.

AUŠRA MATUSEVIČIENĒ

Employer: Skandinaviska Enskilda Banken AB (publ), Head of Operations, Business Support. No shares of the Bank held.

BEN WILSON

Employer: Skandinaviska Enskilda Banken AB (publ), Head of Group of Regulatory Affairs. No shares of the Bank held.

ARNOLDS ČULKSTENS

Head of „SEB Trygg Liv Holding AB, Ryga branch“. No shares of the Bank held.

JONAS GUDMUNDSSON

Employer: Skandinaviska Enskilda Banken AB (publ), SEB Baltic Division, Head of Baltic Operations & IT. No shares of the Bank held.

The Audit and compliance committee is an advisory body to the Bank's supervisory council / management board in accounting, compliance, audit, risk management, internal audit and control as well as in other areas of the audit committee competence as provided for by relevant existing documents.

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The purpose and activities of the committee are to monitor, supervise and to provide recommendations and proposals to the supervisory council / management board regarding:

- efficiency of the Bank's internal audit, risk management and its internal audit systems;
- drafting of financial reports;
- implementation of audit and internal audit processes, independence and effectiveness of the internal audit, information provided by the internal audit on the reviews carried out, on the elimination of any drawbacks found and on the implementation of internal audit plans;
- appointing, repeated appointing and dismissal of the head of internal audit;
- audit of annual reports and consolidated annual reports;
- comprehensiveness of data of financial statements;
- appointing, repeated appointing and dismissal of the Bank's external auditor;
- establishing terms and remuneration to an external auditor;
- observance of the principles of independence and fairness by an auditor and an audit company performing an audit, annual assessment of their qualifications, experience, resources and efficiency;
- formation of policy related to non-audit services provided by an external auditor with the aim to ensure that rendering of said services would have no impact on the independence of such external auditor;
- internal audit regulations, current-year plan of the internal audit, lists of persons to whom any audit report or its summary version is provided and rules for providing a report;
- ensuring the resources allocated for the internal audit required for the implementation of set objectives and due qualifications of the internal audit employees for the fulfilment of their functions;
- enhancing the efficiency of the Bank's processes;
- meeting the requirements of legal acts and implementation of the principles of good practice of professional activities, initiation of periodical reviews with the aim to assess whether the Bank's activities are in line with the requirements of national laws, legal acts of supervisory authorities as well as any other legal acts or with the provisions of the Bank's the statute (articles of association) and of the Bank's activities strategy;
- approving the general audit plan of the work of the Bank's internal audit subdivision;
- other issues that fall within the competence of the committee according to the requirements of laws and legal acts as well as according to the policy and instructions of the Bank and/or the entire Group.

REMUNERATION COMMITTEE (30 June 2015)

DAVID BAMFORTH TEARE

Chairman of the committee. Skandinaviska Enskilda Banken AB (publ), Head of Baltic Division.

KNUT JONAS MARTIN JOHANSSON

Member of the committee. Skandinaviska Enskilda Banken AB (publ), Head of Business Support Division.

MARK BARRY PAYNE

Member of the committee. Skandinaviska Enskilda Banken AB (publ), Head of Finance of SEB Baltic Division.

TED TONY KYLBERG

Member of the committee. Skandinaviska Enskilda Banken AB (publ), Head of Procurement and Vendor Management.

Candidates to members of the remuneration committee are approved by the supervisory council of the Bank. Only members of Supervisory council may be elected as members of the remuneration committee. None of the members of the remuneration committee has shares in the Bank.

The competence of the remuneration committee and its rules of procedure are established by the remuneration committee regulations approved by the supervisory council of the Bank.

The remuneration committee, at the proposal of the president of the Bank, takes decisions on:

- Establishing individual remuneration by position (including pension saving plans) to senior managers, other than members of the board, directly reporting to the president of the Bank;
- allocation of short-term incentive programmes to certain employee groups;
- allocation of the amount of the short-term incentive programme.

The remuneration committee drafts and submits to the Bank's supervisory council for approval:

- the Bank's remuneration policy, any amendments thereto and a list of risk-takers and any amendments thereto
- remuneration by position to the president, board members of the Bank, heads of the Internal Audit Department, Compliance Unit and Risk Control Unit;
- long-term incentive programmes applied to the group employees;
- pension saving plans applied to the president and board members of the Bank;
- proposals regarding employee individual remuneration by position, if their amount is equal or exceeds the minimum amount of individual remuneration by position of a board member.

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(all amounts in EUR thousand, unless indicated otherwise)

Remuneration and Human Resources Committee also has the functions established by law related to the selection, assessment and appointment of candidates to the Bank's management bodies as well as to the re-assessment of the eligibility of the Bank's existing management bodies to hold relevant positions.

Also, the remuneration committee performs other functions delegated to it by the Bank's supervisory and provided for by the remuneration committee regulations and relevant legal acts.

RISK COMMITTEE (30 June 2015)

DAVID BAMFORTH TEARE

Chairman of the committee. Skandinaviska Enskilda Banken AB (publ), Head of Baltic Division.

MARK BARRY PAYNE

Member of the committee. Skandinaviska Enskilda Banken AB (publ), Head of Finance of SEB Baltic Division.

STEFAN STIGNÄS

Member of the committee. Skandinaviska Enskilda Banken AB (publ), Head of Retail Banking, SEB Baltic Division.

Risk Committee is an advisory body to the Bank's supervisory council responsible for the determination and assessment of significant risks inherent to the Bank's activities. Risk Committee regularly monitors and reviews significant changes in the Bank's inherent risks, provides advice to the Bank's bodies on the general existing and future risks acceptable for the Bank as well as on the Bank's strategy and provides support in the supervision of the implementation of its strategy. Risk Committee checks whether assets and liabilities prices offered to the Bank's customers take the institution's business model and risk strategy into account to a full extent and carried out other actions provided for in the Risk Committee Regulations.

Risk Committee's competence and rules of procedure are established by the Risk Committee Regulations as approved by the Bank's supervisory council.

24. Employees

As of 30 June 2015, the AB SEB bankas Group in Lithuania (AB SEB bankas, UAB "SEB investicijų valdymas and UAB "SEB Venture Capital") had 1,699 employees (working under labour contracts with and without a fixed term, including those on maternity/paternity leave), i.e. by 5.3 per cent less compared to the end of 2014, when the Group had 1,795 employees. As of 30 June 2015, the number of actually working employees (excluding those on maternity/paternity leave) was 1,519, i.e. 6.4 per cent less than at the end of 2014, when the actual number of the Group's employees was 1,622.

During the first half of the year 2015, the number of employees of the Bank alone (working under labour contracts with and without a fixed term, including those on maternity/paternity leave) decreased by 5.3 per cent – from 1,785 to 1,688, and the number of the Bank's actually employed employees (excluding those on maternity/paternity leave) was 1,509, i.e. 6.4 per cent less than at the end of 2014, when their number was 1,612.

In the first half of the year 2015, the average actual number (excluding the number of employees on maternity/paternity leave) was 1,533 employees (in 2014, it was the same - 1,533 employees).

	The Bank		The Group	
	31-12-2014	30-06-2015	31-12-2014	30-06-2015
Regular employees (working under labour contracts with and without a fixed term, including those on maternity/paternity leave)	1,785	1,689	1,795	1,699
Actually number of employees (excluding those on maternity/paternity leave)	1,612	1,509	1,622	1,519

Tables below contain information on the Bank's employees' educational background and average monthly wages (before taxes). Labour contracts or collective bargaining agreements do not provide for any special rights or duties of the issuer's employees or of some of them.

	Number of employees		Average monthly wages (in EUR)	
	31-12-2014	30-06-2015	31-12-2014	30-06-2015
Senior management staff	197	195	3,278	3,349
Specialists	1,564	1,471	1,100	1,177
Service staff	24	23	645	658
In total	1,785	1,689	-	-

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	Number of employees	University education		College education		Secondary education	
		number	per cent	number	per cent	number	per cent
Senior management staff	195	187	95.9	5	2.6	3	1.5
Specialists	1,471	1,170	79.5	88	6.0	213	14.5
Service staff	23	11	47.8	6	26.1	6	26.1
In total	1,689	1,368	81.0	99	5.9	222	13.1

25. Significant arrangements, the Issuer being a party thereto, which in case of any changes in the Issuer's controlling stake would take effect, change or discontinue

Such significant arrangements are envisaged under the Bank's loan agreements, however these arrangements are not significant.

26. Arrangements between the Issuer and members of its bodies or employees

On 27 January 2014, the administration of the Bank and representatives of the Bank employees signed an updated collective bargaining agreement at a two-year effective period. The present Agreement superseded the Bank's collective bargaining agreement that was effective since 10 February 2012. The collective bargaining agreement regulates labour relations as well as terms and conditions, defines mutual obligations of the employer and the employees, additional incentive measures for the employees as well as other labour relations terms and conditions on which the employees and the employer have mutually agreed, for instance, on a sum-total working hours time, calculation of the employment record, additional vacations, etc. The collective bargaining agreement has been signed by and between the administration of SEB Bank and representatives of the labour council. The labour council of the Bank consists of 15 employees of the Bank elected by secret vote holding different positions at the Bank. The collective bargaining agreement includes the terms and conditions of work and the aspects on which it may be directly agreed with the employer.

Consultations with the Bank's administration is one of the main areas activities of the labour council. The labour council periodically meets with the president of the Bank. At such meetings, implementation of the provisions of the collective bargaining agreement, future changes, also questions as well as observations from employees to members of the labour council are discussed.

There are no separate arrangements regarding severance pays executed with the Issuer's bodies, members of committees or employees, should they resign or be dismissed without a motivated reason.

27. Information on detrimental transactions executed in the name of the Issuer over the reporting period

The Bank has implemented organisational measures, procedures as well as internal control tools, among them in the area of conflict avoidance and management with the aim that no transactions are executed in the name of the issuer that would not be in line with the company's objectives, the existing regular market conditions or would be in violation of the interests of shareholders or any other groups of persons.

Over the reporting period, there were no detrimental transactions (that are not in line with the objectives of the company, the existing regular market conditions, in violation of the interests of shareholders or any other groups of persons, etc.) executed in the name of the Issuer that have had or that may in future have an adverse effect on the Issuer's activities or its performance, nor any transactions executed in conflict of interest of the duties of the Issuer's senior managers, controlling shareholders or of any other related persons against the Issuer with their private interests and/or other duties.

President of AB SEB bankas

Raimondas Kvedaras

Head of Business Support Division and Chief Financial Officer of AB SEB bankas

Jonas Iržiķevičius

Acting Director of Finance Department of AB SEB bankas

Jurgita Sinkevičienė

Vilnius,
24 August 2015