



**AB SEB bankas condensed interim financial information  
for the 12 months period ended 31 December 2013**



**AB SEB BANKAS**

**CONDENSED INTERIM INFORMATION  
FOR THE YEAR 2013**

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AB SEB bankas  
 Gedimino ave. 12  
 LT-01103 Vilnius

## CONFIRMATION OF RESPONSIBLE PERSONS

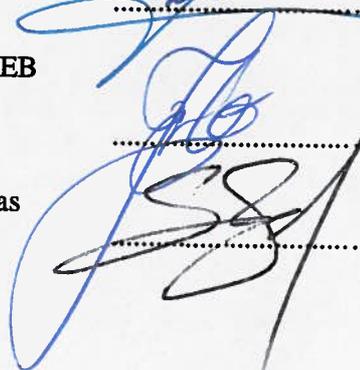
Abiding by Article 22 of the Law of the Republic of Lithuania on Securities as well as by the rules approved by the board of the bank of the Republic of Lithuania for the preparation and submitting of periodic and supplementary information, we hereby confirm that, in accordance with our knowledge, the information provided in the 12 month condensed interim consolidated financial reporting, that has been prepared in accordance with the International Financial Reporting Standards, is true and correctly reflects the issuer's and the consolidated companies' total assets, liabilities, financial standing, profit or loss and cash flows.

President of AB SEB bankas



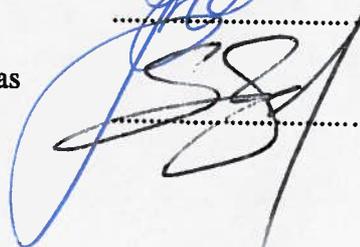
Raimondas Kvedaras

Head of Business Support Division and CFO of SEB bankas



Jonas Iržikevičius

Director of Finance Department of AB SEB bankas



Saulius Salda

Vilnius,  
 February 2014

**1. Reporting period**

The report has been produced for the 12 months period ended 31 December 2013.

**2. The issuer's key data**

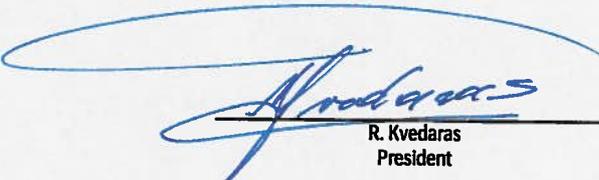
Issuer's name	AB SEB bankas
Share capital	LTL 1,034,575,341
Domicile address	Gedimino ave.12, LT-01103 Vilnius
Telephone	(8 5) 2682 800
Fax	(8 5) 2682 333
E-mail	<a href="mailto:info@seb.lt">info@seb.lt</a>
Legal organisational form	Public limited company
Registration date and place	29 November 1990, Bank of Lithuania
Company's code	112021238
Company's registration number	AB90-4
Website	<a href="http://www.seb.lt">www.seb.lt</a>

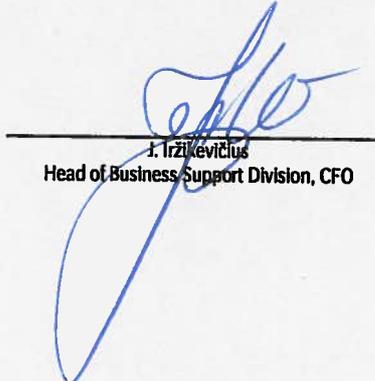


**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
FOR THE 12 MONTHS PERIOD ENDED 31 DECEMBER 2013**

(All amounts in LTL thousands unless otherwise stated)

The Group			The Bank	
2013	2012		2013	2012
212,309	84,859	<b>Net profit for the year</b>	212,311	87,577
		<i>Items that may subsequently be reclassified to the income statement:</i>		
1,565	5,184	Net gain (loss) on available for sale assets	1,565	5,184
256	1,450	Amortisation of financial assets revaluation reserve of reclassified financial assets	256	1,450
(273)	(995)	Income tax relating to the components of other comprehensive income	(273)	(995)
-	-	<i>Items that will not be reclassified to the income statement:</i>	-	-
1,548	5,639	<b>Total other comprehensive income</b>	1,548	5,639
213,857	90,498	<b>Total comprehensive income</b>	213,859	93,216
		<b>Attributable to:</b>		
213,857	90,498	Owners of the Bank	213,859	93,216
-	-	Non- controlling interest	-	-
213,857	90,498		213,859	93,216

  
R. Kvedaras  
President

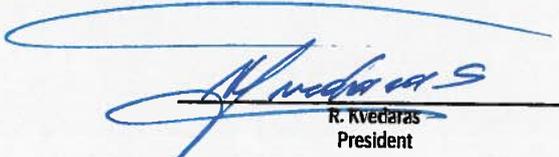
  
J. Irzikevicius  
Head of Business Support Division, CFO

AB SEB bankas

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION  
AS OF 31 DECEMBER 2013**

(All amounts in LTL thousands unless otherwise stated)

The Group			The Bank	
2013	2012		2013	2012
		<b>Assets</b>		
418,136	443,393	Cash on hand	418,136	443,393
935,323	1,002,933	Balances with the Central Bank	935,323	1,002,933
3,691,046	2,666,929	Due from banks	3,691,046	2,666,929
59,895	60,900	Government securities available for sale	59,228	60,234
		Financial assets at fair value through		
953,982	651,603	profit and loss	909,613	608,544
259,288	326,230	Derivative financial instruments	259,288	326,230
86,077	6,242	Loans to credit institutions	86,077	6,242
15,164,544	15,630,514	Loans to customers	15,191,785	15,656,472
1,428,253	1,502,759	Finance lease receivables	1,428,394	1,502,919
		Investment securities:		
191,126	386,010	- loans and receivables	191,126	386,010
200	200	- available for sale	200	200
13,302	13,812	- held to maturity	13,302	13,812
-	-	Investments in subsidiaries	34,900	34,900
48,239	58,260	Intangible fixed assets	48,239	58,260
24,643	22,645	Property, plant and equipment	24,469	22,451
-	375	Assets under operating lease	-	375
3,924	23,686	Non-current assets held for sale	3,924	23,686
14,047	14,232	Investment property	14,047	14,232
167,633	197,753	Deferred tax asset	167,600	197,706
131,288	113,842	Other assets	130,295	112,083
<b>23,590,946</b>	<b>23,122,318</b>	<b>Total assets</b>	<b>23,606,992</b>	<b>23,137,611</b>
		<b>Liabilities</b>		
33	37	Due to the Central Bank	33	37
7,177,824	6,789,296	Due to credit institutions	7,177,824	6,789,296
270,943	380,892	Derivative financial instruments	270,943	380,892
13,224,857	12,797,100	Deposits from public	13,245,685	12,816,617
51,822	61,181	Accrued expenses and deferred income	50,778	59,964
2,135	1,316	Income tax payable	-	-
117,556	561,016	Debt securities in issue	117,556	561,016
144,249	145,409	Other liabilities and provisions	143,996	145,070
<b>20,989,419</b>	<b>20,736,247</b>	<b>Total liabilities</b>	<b>21,006,815</b>	<b>20,752,892</b>
		<b>Equity</b>		
		<b>Equity attributable to owners of the Bank</b>		
1,034,575	1,034,575	Share capital	1,034,575	1,034,575
2,200	2,200	Reserve capital	2,200	2,200
(2,550)	(4,098)	Financial assets revaluation reserve	(2,550)	(4,098)
289,202	239,612	Legal reserve	287,327	237,737
15,731	14,132	General and other reserves	15,731	14,132
1,262,369	1,099,650	Retained earnings	1,262,894	1,100,173
2,601,527	2,386,071		2,600,177	2,384,719
-	-	Non controlling interest in equity	-	-
<b>2,601,527</b>	<b>2,386,071</b>	<b>Total equity</b>	<b>2,600,177</b>	<b>2,384,719</b>
<b>23,590,946</b>	<b>23,122,318</b>	<b>Total liabilities and equity</b>	<b>23,606,992</b>	<b>23,137,611</b>

  
R. Kvedaravicius  
President

  
J. Irzikevicius  
Head of Business Support Division, CFO

AB SEB banks

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE 12 MONTHS PERIOD ENDED 31 DECEMBER 2013  
(All amounts in LTL, thousands unless otherwise stated)

The Group	Equity attributable to owners of the Bank							Total Equity
	Share capital	Reserve capital	Financial assets revaluation reserve (deficit)	Legal reserve	General and other reserves	Retained earnings	Total before noncontrolling interest	
31 December 2011	1,034,575	2,200	(9,737)	194,708	12,497	1,096,516	2,330,759	2,330,759
Impairment of homogenous loans	-	-	-	-	-	(9,599)	(9,599)	(9,599)
Adjusted balance as of 31 December 2011	1,034,575	2,200	(9,737)	194,708	12,497	1,086,917	2,321,160	2,321,160
Net change in available for sale investments, net of deferred tax	-	-	4,189	-	-	-	4,189	4,189
Amortisation of financial assets revaluation reserve of reclassified financial assets	-	-	1,450	-	-	-	1,450	1,450
Net profit for the year	-	-	-	-	-	84,859	84,859	84,859
Total comprehensive income	-	-	5,639	-	-	84,859	90,498	90,498
Other movements	-	-	-	(711)	-	711	-	-
Share-based compensation	-	-	-	-	1,635	-	1,635	1,635
Transfers to reserves	-	-	-	45,615	-	(45,615)	-	-
31 December 2012	1,034,575	2,200	(4,098)	239,612	14,132	1,126,372	2,413,293	2,413,293
Change in fair value measurement of financial assets	-	-	-	-	-	(27,222)	(27,222)	(27,222)
Adjusted balance as of 31 December 2012	1,034,575	2,200	(4,098)	239,612	14,132	1,099,650	2,386,071	2,386,071
Net change in available for sale investments, net of deferred tax	-	-	1,292	-	-	-	1,292	1,292
Amortisation of financial assets revaluation reserve of reclassified financial assets	-	-	256	-	-	-	256	256
Net profit for the year	-	-	-	-	-	212,309	212,309	212,309
Total comprehensive income	-	-	1,548	-	-	212,309	213,857	213,857
Other movements	-	-	-	-	-	-	-	-
Share-based compensation	-	-	-	-	1,599	-	1,599	1,599
Transfers to reserves	-	-	-	49,590	-	(49,590)	-	-
31 December 2013	1,034,575	2,200	(2,550)	289,202	15,731	1,262,369	2,601,527	2,601,527

R. Krutavicius  
President

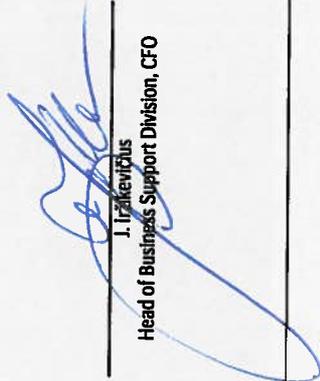
I. Irzilevičius  
Head of Business Support Division, CFO

AB SEB banks

**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE 12 MONTHS PERIOD ENDED 31 DECEMBER 2013**  
(All amounts in LTL thousands unless otherwise stated)

The Bank	Share capital	Reserve capital	Financial assets revaluation reserve (deficit)	Legal reserve	General and other reserves	Retained earnings	Total Equity
<b>31 December 2011</b>	1,034,575	2,200	(9,737)	192,184	12,497	1,094,970	2,326,689
Impairment of homogenous loans	-	-	-	-	-	(9,599)	(9,599)
<b>Adjusted balance as of 31 December 2011</b>	1,034,575	2,200	(9,737)	192,184	12,497	1,085,371	2,317,090
Net change in available for sale investments, net of deferred tax	-	-	4,189	-	-	-	4,189
Amortisation of financial assets revaluation reserve of reclassified financial assets	-	-	1,450	-	-	-	1,450
Net profit for the year	-	-	-	-	-	87,577	87,577
<b>Total comprehensive income</b>	-	-	5,639	-	-	87,577	93,216
Share-based compensation	-	-	-	-	1,635	-	1,635
Transfers to reserves	-	-	-	45,553	-	(45,553)	-
<b>31 December 2012</b>	1,034,575	2,200	(4,098)	237,737	14,132	1,127,395	2,411,941
Change in fair value measurement of financial assets	-	-	-	-	-	(27,222)	(27,222)
<b>Adjusted balance as of 31 December 2012</b>	1,034,575	2,200	(4,098)	237,737	14,132	1,100,173	2,384,719
Net change in available for sale investments, net of deferred tax	-	-	1,292	-	-	-	1,292
Amortisation of financial assets revaluation reserve of reclassified financial assets	-	-	256	-	-	-	256
Net profit for the year	-	-	-	-	-	212,311	212,311
<b>Total comprehensive income</b>	-	-	1,548	-	-	212,311	213,859
Share-based compensation	-	-	-	-	1,599	-	1,599
Transfers to reserves	-	-	-	49,590	-	(49,590)	-
<b>31 December 2013</b>	1,034,575	2,200	(2,550)	287,327	15,731	1,262,894	2,600,177

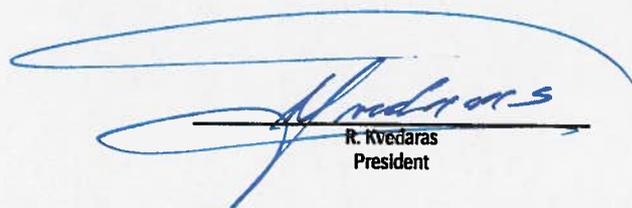
R. Kvedaras  
President

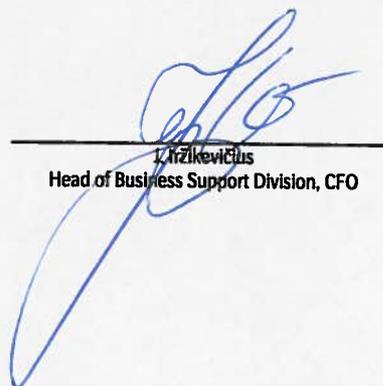
  
J. Irzikevičius  
Head of Business Support Division, CFO

AB SEB bankas

**CONDENSED INTERIM STATEMENT OF CASH FLOWS  
FOR THE 12 MONTHS PERIOD ENDED 31 DECEMBER 2013**  
(All amounts in LTL thousands unless otherwise stated)

The Group			The Bank	
January 1 - December 31, 2013	January 1 - December 31, 2012		January 1 - December 31, 2013	January 1 - December 31, 2012
244,840	212,929	Net cash from operating activities before change in operating assets	237,492	206,371
(2,209,594)	2,575,796	Net decrease (increase) in operating assets	(2,211,238)	2,577,745
445,297	(348,826)	Net (decrease) increase in operating liabilities	445,774	(353,931)
(1,519,457)	2,439,899	Net cash from (to) operating activities	(1,527,972)	2,430,185
(1,519,457)	2,439,899	Net cash from (to) operating activities after income tax	(1,527,972)	2,430,185
(99,388)	663,650	Cash (used) received from investing activities	(90,873)	673,362
(45,054)	(3,381,177)	Cash (used in) received from financing activities	(45,054)	(3,381,175)
(1,663,899)	(277,628)	Net (decrease) increase in cash	(1,663,899)	(277,628)
3,118,790	3,396,418	Cash at the beginning of the period	3,118,790	3,396,418
<u>1,454,891</u>	<u>3,118,790</u>	Cash at the end of the period	<u>1,454,891</u>	<u>3,118,790</u>
Specified as follows:				
448,769	424,169	Balance available for withdrawal with the Central Banks	448,769	424,169
385,235	42,550	Overnight deposits	385,235	42,550
418,136	443,393	Cash on hand	418,136	443,393
202,751	2,208,678	Current accounts with other banks	202,751	2,208,678
<u>1,454,891</u>	<u>3,118,790</u>		<u>1,454,891</u>	<u>3,118,790</u>

  
R. Kvedaras  
President

  
J. Krizikevicius  
Head of Business Support Division, CFO

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE 12 MONTHS PERIOD ENDED 31 DECEMBER 2013**

(All amounts in LTL thousands unless otherwise stated)

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**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 46 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.

On 23<sup>rd</sup> of November 2013 AB "SEB lizingas", a fully owned subsidiary, has been merged into AB SEB bankas. On 28<sup>th</sup> of November AB "SEB lizingas" terminated its activities as a legal person.

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

At the end of the reporting period the shareholder of the Bank is Skandinaviska Enskilda Banken AB (publ), owning 100 percent of the Bank's shares.

**NOTE 2 BASIS OF PRESENTATION**

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

The accounting policies adopted and methods of computation used are consistent with those of the annual financial statements for the year ended 31 December 2012, as described in the annual financial statements for the year ended 31 December 2012.

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.

In November 2013 AB "SEB lizingas" was merged with AB SEB bankas therefore AB SEB bankas results of the year 2012 are presented including the result of AB "SEB lizingas".

**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.

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE 12 MONTHS PERIOD ENDED 31 DECEMBER 2013**

(All amounts in LTL thousands unless otherwise stated)

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

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

**NOTE 3 SEGMENT REPORTING (CONTINUED)**

**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.

AB SEB bankas

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE 12 MONTHS PERIOD ENDED 31 DECEMBER 2013**

(All amounts in LTL thousands unless otherwise stated)

**NOTE 3 SEGMENT REPORTING (CONTINUED)**

Business segments of the Group for the period ended 31 December 2013 were as follows:

	<b>Baltic Division</b>	<b>Merchant Banking</b>	<b>Asset Management</b>	<b>Treasury</b>	<b>Operations</b>	<b>Staff Functions</b>	<b>Information Technologies</b>	<b>Eliminations</b>	<b>Total Group</b>
Interest income	455,064	1,020	43	202,115	-	-	-	(185,881)	<b>472,361</b>
- Internal	13,650	-	13	172,218	-	-	-	(185,881)	-
- External	441,414	1,020	30	29,897	-	-	-	-	<b>472,361</b>
Interest expense	(191,683)	(566)	(3)	(185,104)	-	-	-	185,881	<b>(191,475)</b>
- Internal	(171,655)	(566)	(3)	(13,657)	-	-	-	185,881	-
- External	(20,028)	-	-	(171,447)	-	-	-	-	<b>(191,475)</b>
Net commission income	183,874	262	12,084	(469)	-	-	-	-	<b>195,751</b>
- Internal	9,153	-	(8,684)	(469)	-	-	-	-	-
- External	174,721	262	20,768	-	-	-	-	-	<b>195,751</b>
Net financial income/(expense)	103,455	219	(53)	(673)	-	-	-	-	<b>102,948</b>
Net other income/(expense)	(1,671)	-	-	254	(6)	(11)	-	-	<b>(1,434)</b>
<b>Net operating income/ (expenses)</b>	<b>549,039</b>	<b>935</b>	<b>12,071</b>	<b>16,123</b>	<b>(6)</b>	<b>(11)</b>	-	-	<b>578,151</b>
Total staff costs and other administrative expenses	(269,694)	(1,055)	(3,185)	(586)	126	1,260	2,408	-	<b>(270,726)</b>
Depreciation/amortisation/write off	(16,823)	(39)	(31)	(2)	(253)	(1,896)	(2,187)	-	<b>(21,231)</b>
Capital gain/(losses)	18	-	-	-	-	8	-	-	<b>26</b>
Total impairment losses	(42,691)	-	-	-	-	-	-	-	<b>(42,691)</b>
<b>Profit (loss) before income tax</b>	<b>219,849</b>	<b>(159)</b>	<b>8,855</b>	<b>15,535</b>	<b>(133)</b>	<b>(639)</b>	<b>221</b>	-	<b>243,529</b>
Income tax (expenses)	(29,834)	(8)	(1,378)	-	-	-	-	-	<b>(31,220)</b>
<b>Net profit (loss) for the year</b>	<b>190,015</b>	<b>(167)</b>	<b>7,477</b>	<b>15,535</b>	<b>(133)</b>	<b>(639)</b>	<b>221</b>	-	<b>212,309</b>
<b>Total Assets</b>	17,882,941	57,031	24,176	7,612,380	-	-	1,732	(1,987,314)	<b>23,590,946</b>
<b>Total Liabilities</b>	15,302,148	57,198	15,709	7,599,395	133	639	1,511	(1,987,314)	<b>20,989,419</b>
<i>Acquisition of intangible assets and property, plant and equipment</i>	6,807	-	106	-	-	-	-	-	6,913

**AB SEB bankas****NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE 12 MONTHS PERIOD ENDED 31 DECEMBER 2013**  
(All amounts in LTL thousands unless otherwise stated)**NOTE 3 SEGMENT REPORTING (CONTINUED)**

For the period ended 31 December 2013 reconciliation between Group's Segment reporting and financial statements is presented below:

	Eliminations			Financial Statements
	Segment Reporting	Interest income from Hedged L&R	Other reconciling entries	
Interest income	472,361		(1,376)	470,985
Interest expense	(191,475)	9,200	30	(182,245)
Net commission income	195,751	-	1,395	197,146
Net financial income	102,948	(9,200)	267	94,015
Net other income	(1,434)	-	7,226	5,792
<b>Net operating income</b>	<b>578,151</b>	<b>-</b>	<b>7,542</b>	<b>585,693</b>
Total staff costs and other administrative expenses	(270,726)	-	(7,517)	(278,243)
Depreciation/amortisation/write off	(21,231)	-	(25)	(21,256)
Capital losses	26	-	-	26
Total impairment losses	(42,691)	-	-	(42,691)
<b>Profit before income tax</b>	<b>243,529</b>	<b>-</b>	<b>-</b>	<b>243,529</b>
Income tax (expenses)	(31,220)	-	-	(31,220)
<b>Net profit for the year</b>	<b>212,309</b>	<b>-</b>	<b>-</b>	<b>212,309</b>

AB SEB bankas

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS  
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(All amounts in LTL thousands unless otherwise stated)

**NOTE 3 SEGMENT REPORTING (CONTINUED)**

Business segments of the Group for the period ended 31 December 2012 were as follows:

	<b>Baltic Division</b>	<b>Merchant Banking</b>	<b>Asset Management</b>	<b>Treasury</b>	<b>Operations</b>	<b>Staff Functions</b>	<b>Information Technologies</b>	<b>Eliminations</b>	<b>Total Group</b>
Interest income	652,309	1,024	104	360,944	-	-	-	(388,758)	<b>625,623</b>
- Internal	95,152	1	71	293,534	-	-	-	(388,758)	-
- External	557,157	1,023	33	67,410	-	-	-	-	<b>625,623</b>
Interest expense	(369,706)	(1,063)	(3)	(376,551)	-	-	-	388,758	<b>(358,565)</b>
- Internal	(293,606)	(1,063)	(3)	(94,086)	-	-	-	388,758	-
- External	(76,100)	-	-	(282,465)	-	-	-	-	<b>(358,565)</b>
Net commission income	170,181	276	12,064	(1,214)	-	-	-	-	<b>181,307</b>
- Internal	8,963	-	(7,837)	(1,126)	-	-	-	-	-
- External	161,218	276	19,901	(88)	-	-	-	-	<b>181,307</b>
Net financial income/(expense)	82,750	(121)	(3)	(174)	-	-	-	-	<b>82,452</b>
Net other income/(expense)	(1,604)	-	1	1,438	(60)	(16)	-	-	<b>(241)</b>
<b>Net operating income/ (expenses)</b>	<b>533,930</b>	<b>116</b>	<b>12,163</b>	<b>(15,557)</b>	<b>(60)</b>	<b>(16)</b>	-	-	<b>530,576</b>
Total staff costs and other administrative expenses	(307,997)	(908)	(3,448)	(485)	928	2,613	3,760	-	<b>(305,537)</b>
Depreciation/amortisation/write off	(87,053)	(53)	(56)	(2)	(758)	(878)	(3,433)	-	<b>(92,233)</b>
Capital (losses)	(214)	-	-	-	(21)	41	-	-	<b>(194)</b>
Total impairment reversals	(25,239)	-	-	-	-	-	-	-	<b>(25,239)</b>
<b>Profit (loss) before income tax</b>	<b>113,427</b>	<b>(845)</b>	<b>8,659</b>	<b>(16,044)</b>	<b>89</b>	<b>1,760</b>	<b>327</b>	-	<b>107,373</b>
Income tax benefit (expenses)	(20,285)	(921)	(1,308)	-	-	-	-	-	<b>(22,514)</b>
<b>Net profit (loss) for the year</b>	<b>93,142</b>	<b>(1,766)</b>	<b>7,351</b>	<b>(16,044)</b>	<b>89</b>	<b>1,760</b>	<b>327</b>	-	<b>84,859</b>
<b>Total Assets</b>	18,543,538	54,979	22,959	7,692,018	89	1,760	327	(3,193,352)	<b>23,122,318</b>
<b>Total Liabilities</b>	16,146,076	56,745	14,618	7,712,160	-	-	-	(3,193,352)	<b>20,736,247</b>
<i>Acquisition of intangible assets and property, plant and equipment</i>	6,793	-	-	-	-	-	-	-	12,336

**AB SEB bankas****NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE 12 MONTHS PERIOD ENDED 31 DECEMBER 2013**

(All amounts in LTL thousands unless otherwise stated)

**NOTE 3 SEGMENT REPORTING (CONTINUED)**

For the period ended, 31 December 2012 reconciliation between Group's Segment reporting and financial statements is presented below:

	<u>Eliminations</u>			
	<b>Segment Reporting</b>	<b>Interest income from Hedged L&amp;R</b>	<b>Other reconciling entries</b>	<b>Financial Statements</b>
Interest income	625,623	-	(1,888)	623,735
Interest expense	(358,565)	22,162	601	(335,802)
Net commission income	181,307	-	3,341	184,648
Net financial income	82,452	(22,162)	(1,753)	58,537
Net other income	(241)	-	8,018	7,777
<b>Net operating income</b>	<b>530,576</b>	<b>-</b>	<b>8,319</b>	<b>538,895</b>
Total staff costs and other administrative expenses	(305,537)	-	(7,722)	(313,259)
Depreciation/amortisation/write off	(92,233)	-	(597)	(92,830)
Capital losses	(194)	-	-	(194)
Total impairment credits	(25,239)	-	-	(25,239)
<b>Loss before income tax</b>	<b>107,373</b>	<b>-</b>	<b>-</b>	<b>107,373</b>
Income tax (expenses)	(22,514)	-	-	(22,514)
<b>Net profit for the year</b>	<b>84,859</b>	<b>-</b>	<b>-</b>	<b>84,859</b>

**AB SEB BANKAS****NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE 12 MONTHS PERIOD ENDED 31 DECEMBER 2013**

(All amounts in LTL 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:

	<b>2013</b>	
	<b>Book value</b>	<b>Fair value</b>
Balances with the Central Bank	935,323	935,319
Due from banks	3,691,046	3,688,435
Loans to credit institutions	86,077	86,111
Loans to customers		
Public sector	409,035	405,586
Corporate	8,151,154	8,081,712
Private individuals	6,603,945	6,142,628
Loans to financial institutions	410	414
Investment securities - loans and receivables	191,126	194,854
Finance lease receivable	1,428,253	1,423,330
Investment securities – held to maturity	13,302	13,240
<b>Total financial assets valued at amortised cost</b>	<b>21,509,671</b>	<b>20,971,629</b>
Due to the Central Bank	33	33
Due to credit institutions	7,177,824	7,285,084
Current and demand deposits	9,601,360	9,599,479
Term deposits from the public	3,623,497	3,617,644
Subordinated loans		
Debt securities in issue	110,247	111,426
<b>Total financial liabilities valued at amortised cost</b>	<b>20,512,961</b>	<b>20,613,666</b>

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:

	<b>2013</b>	
	<b>Book value</b>	<b>Fair value</b>
Balances with the Central Bank	935,323	935,319
Due from banks	3,691,046	3,688,435
Loans to credit institutions	86,077	86,110
Loans to customers		
Public sector	409,035	405,586
Corporate	8,178,395	8,108,924
Private individuals	6,603,945	6,142,628
Loans to financial institutions	410	414
Investment securities - loans and receivables	191,126	194,854
Finance lease receivable	1,428,394	1,423,474
Investment securities – held to maturity	13,302	13,240
<b>Total financial assets valued at amortised cost</b>	<b>21,537,053</b>	<b>20,998,985</b>
Due to the Central Bank	33	33
Due to credit institutions	7,177,824	7,285,084
Current and demand deposits	9,607,282	9,605,402
Term deposits from the public	3,638,403	3,632,550
Subordinated loans		
Debt securities in issue	110,247	111,426
<b>Total financial liabilities valued at amortised cost</b>	<b>20,533,789</b>	<b>20,634,495</b>

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE 12 MONTHS PERIOD ENDED 31 DECEMBER 2013**

(All amounts in LTL 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:

31 December 2013	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
Government securities available for sale	59,895	-	-
Financial assets at fair value through profit and loss	910,923	-	43,059
Derivative financial instruments (assets)	132	259,141	15
Investment securities – available for sale	-	-	200
Derivative financial instruments (liabilities)	(33)	(270,895)	(15)
Debt securities in issue	-	(7,309)	-
<b>Total</b>	<b>970,917</b>	<b>(19,063)</b>	<b>43,259</b>

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:

31 December 2013	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
Government securities available for sale	59,228	-	-
Financial assets at fair value through profit and loss	909,613	-	-
Derivative financial instruments (assets)	132	259,141	15
Investment securities – available for sale	-	-	200
Derivative financial instruments (liabilities)	(33)	(270,895)	(15)
Debt securities in issue	-	(7,309)	-
<b>Total</b>	<b>968,940</b>	<b>(19,063)</b>	<b>200</b>

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS  
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(All amounts in LTL thousands unless otherwise stated)

**NOTE 5 FINANCIAL ASSETS AND LIABILITIES SUBJECT TO OFFSETTING OR NETTING ARRANGEMENTS**

The table below shows recognised financial assets and liabilities that are presented net in the statement of financial position or with potential rights to off-set associated with enforceable master netting arrangements or similar arrangements.

<b>Enforceable master netting arrangement and similar arrangement</b>						
	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	Net amount
<b>Assets</b>						
Derivative assets	-5,429,275	5,166,694	-262,581	-355		-262,936
Reversed repo receivable			0			0
Securities borrowing			0			0
Other			0			0
<b>TOTAL</b>	<b>-5,429,275</b>	<b>5,166,694</b>	<b>-262,581</b>	<b>-355</b>	<b>0</b>	<b>-262,936</b>

<b>Enforceable master netting arrangement and similar arrangement</b>						
	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	Net amount
<b>Liabilities</b>						
Derivative liabilities	5,433,400	-5,166,694	266,706	355		267,061
Repo payable			0			0
Securities lending			0			0
Other			0			0
<b>TOTAL</b>	<b>5,433,400</b>	<b>-5,166,694</b>	<b>266,706</b>	<b>355</b>	<b>0</b>	<b>267,061</b>
<b>NET</b>	<b>4,125</b>	<b>0</b>	<b>4,125</b>	<b>0</b>	<b>0</b>	<b>4,125</b>

**NOTE 6 ASSETS UNDER MANAGEMENT**

<b>The Group</b>			<b>The Bank</b>	
<b>2013</b>	<b>2012</b>		<b>2013</b>	<b>2012</b>
86,181	39,770	Customers funds	-	-
757,743	767,647	Financial instruments acquired at customer account	-	-
1,842,752	1,703,602	Accounts receivable from customer assets managed on trust basis	-	-
<b>2,686,676</b>	<b>2,511,019</b>	<b>Total assets under management</b>	<b>-</b>	<b>-</b>

**NOTE 7 OFF BALANCE SHEET ITEMS**

<b>The Group</b>			<b>The Bank</b>	
<b>2013</b>	<b>2012</b>		<b>2013</b>	<b>2012</b>
2,915,536	2,544,274	Agreements to grant loans	2,920,735	2,551,743
610,245	554,414	Guarantees issued	610,245	554,417
132,090	180,215	Letters of credit issued	132,090	180,215
39,798	32,601	Commitments to purchase assets	39,798	32,601
-	80	Other commitments	-	80
38	38	Customs guarantees collateralised by deposits	38	38

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS  
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(All amounts in LTL thousands unless otherwise stated)

**NOTE 8 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:

<b>The Group</b>			<b>Interest rate</b>	<b>The Bank</b>	
<b>2013</b>	<b>2012</b>		<b>%</b>	<b>2013</b>	<b>2012</b>
3,644,324	2,565,586	Outstanding loan amount at year end	0,05-3,50	3,644,324	2,565,586
		Derivative financial instruments			
72,919	166,964	at the year ended	-	72,919	166,964
3,269	3,128	Other assets at the year end	-	2,729	2,275
		Outstanding deposit amount			
6,756,676	6,381,392	at the year end	0,10-5,49	6,756,676	6,381,392
216,974	606,107	Other liabilities at the year end	-	216,616	605,755
		Commitments to grant loans			
59,369	48,454	at the year end	-	59,369	48,454
-	200	Guarantees issued at the year end	-	-	200
396,172	14,145	Guarantees received at the year end	-	396,172	14,145
11,242	30,210	Interest income	-	11,242	30,210
(113,996)	(232,771)	Interest expense	-	(113,996)	(232,771)
		Other services received and cost			
(6,021)	(13,585)	incurred from SEB group, net	-	(12,790)	(20,224)

Transactions with parent bank can be specified as follows:

<b>The Group</b>			<b>Interest rate</b>	<b>The Bank</b>	
<b>2013</b>	<b>2012</b>		<b>%</b>	<b>2013</b>	<b>2012</b>
		Outstanding loan amount			
3,521,798	2,536,274	at the year end	0.05-0.70	3,521,798	2,536,274
		Derivative financial instruments			
72,919	166,964	at the year ended	-	72,919	166,964
62	23	Other assets at the year end	-	62	23
		Outstanding deposit amount			
6,679,239	6,309,920	at the year end	0.12-5.49	6,679,239	6,309,920
204,251	593,106	Other liabilities at year end	-	204,251	593,106
		Unused granted overdraft facilities			
59,352	48,402	at the year end	-	59,352	48,402
	200	Guarantees issued at the year end	-		200
390,446	4,545	Guarantees received at the year end	-	390,446	4,545
10,736	29,503	Interest income	-	10,736	29,503
(113,943)	(232,537)	Interest expense	-	(113,943)	(232,537)
		Other services received and cost			
(261)	(9,502)	incurred from SEB group, net	-	(6,195)	(15,284)

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(All amounts in LTL thousands unless otherwise stated)

**NOTE 8 RELATED PARTIES (CONTINUED)**

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

	Interest rate %	The Bank	
		2013	2012
<b>Off-balance sheet commitments as of 31 December:</b>			
Agreements to grant loans	-	5,199	7,469
Guarantees issued	-	-	4
<b>Outstanding loan amounts at year end:</b>			
UAB "SEB Venture Capital"	1,42-3,50	39,970	37,600
UAB "SEB Investicijų Valdymas"	3.5	74	-
<b>Outstanding deposit amounts at year end:</b>			
UAB "SEB Venture Capital"		271	138
UAB "SEB Investicijų Valdymas"	0.16	20,557	19,379
Other assets at year end	-	2,241	1,363
	-		
Interest income	-	5,379	5,094
Interest expense	-	(13)	(617)
Dividend income	-	7,351	8,344
Other services received and cost incurred from subsidiaries, net	-	9,871	11,176

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**NOTE 9 DEBT SECURITIES ISSUANCE AND REDEMPTION**

During the twelve months of 2013 the Bank successfully placed 27 securities issues, as presented in the table below:

Issue date	Redemption date	Duration	Currency	Amount in issue (in LTL)	Interest rate or index
2013.02.05	2014.02.20	380 days	EUR	2,172,847	„Brent“ Oil
2013.02.19	2016.03.08	1 113 days	LTL		Stock basket of global companies - AT&T Inc, E.ON SE, Johnson & Johnson, Procter & Gamble Co, Royal Dutch Shell PLC, Coca-Cola Co, ConocoPhillips, Verizon Communications Inc, Vodafone Group PLC and Total SA
				1,429,900	
2013.02.19	2016.03.08	1 113 days	EUR		Stock basket of global companies - AT&T Inc, E.ON SE, Johnson & Johnson, Procter & Gamble Co, Royal Dutch Shell PLC, Coca-Cola Co, ConocoPhillips, Verizon Communications Inc, Vodafone Group PLC and Total SA
				1,214,004	
2013.04.16	2016.05.04	1 114 days	LTL		S&P Pan Asia Low Volatility Price Return EUR index measuring the performance of Asian and Australian stocks
				3,466,600	
2013.04.16	2016.05.04	1 114 days	LTL		S&P Pan Asia Low Volatility Price Return EUR index measuring the performance of Asian and Australian stocks
				1,310,700	
2013.04.16	2016.05.04	1 114 days	EUR		S&P Pan Asia Low Volatility Price Return EUR index measuring the performance of Asian and Australian stocks
				1,494,372	
2013.05.28	2016.06.03	1 102 days	LTL		Stock basket of German companies: Bayerische Motoren Werke (BMW) AG, Deutsche Telekom AG, Muenchener Rueckversicherungs-Gesellschaft AG (MunichRe) and Siemens AG
				403,100	
2013.05.28	2016.06.03	1 102 days	LTL		Stock basket of German companies: Bayerische Motoren Werke (BMW) AG, Deutsche Telekom AG, Muenchener Rueckversicherungs-Gesellschaft AG (MunichRe) and Siemens AG
				264,600	
2013.05.28	2016.06.03	1 102 days	EUR		Stock basket of German companies: Bayerische Motoren Werke (BMW) AG, Deutsche Telekom AG, Muenchener Rueckversicherungs-Gesellschaft AG (MunichRe) and Siemens AG
				432,291	
2013.06.05	2016.06.23	1 114 days	EUR	1,627,995	DAXK index measuring performance of German stocks
2013.07.02	2016.07.21	1 115 days	LTL	1,535,800	Stock fund iShares STOXX Europe 600 Health Care ETF
2013.07.02	2016.07.21	1 115 days	LTL	1,077,500	Stock fund iShares STOXX Europe 600 Health Care ETF
2013.07.02	2016.07.21	1 115 days	EUR	461,639	Stock fund iShares STOXX Europe 600 Health Care ETF
2013.07.15	2014.07.31	381 days	EUR	1,829,639	Shire PLC shares
2013.07.15	2014.07.31	381 days	EUR	3,762,861	Nokia OYJ shares
2013.08.27	2016.09.13	1 113 days	LTL		Asian real estate companies' shares - Swire Properties Ltd, Sun Hung Kai Properties Ltd, Hongkong Land Holdings Ltd, The Link REIT, Sino Land Co Ltd, CapitaMall Trust, Kerry Properties Ltd, Keppel Land Ltd, Hysan Development Co Ltd and Champion REIT
				1,916,400	
2013.08.27	2016.09.13	1 113 days	LTL		Asian real estate companies' shares - Swire Properties Ltd, Sun Hung Kai Properties Ltd, Hongkong Land Holdings Ltd, The Link REIT, Sino Land Co Ltd, CapitaMall Trust, Kerry Properties Ltd, Keppel Land Ltd, Hysan Development Co Ltd and Champion REIT
				650,400	
2013.08.27	2016.09.13	1 113 days	EUR		Asian real estate companies' shares - Swire Properties Ltd, Sun Hung Kai Properties Ltd, Hongkong Land Holdings Ltd, The Link REIT, Sino Land Co Ltd, CapitaMall Trust, Kerry Properties Ltd, Keppel Land Ltd, Hysan Development Co Ltd and Champion REIT
				422,277	
2013.09.24	2016.10.12	1 114 days	LTL	688,000	iShares MSCI Malaysia ETF
2013.09.24	2016.10.12	1 114 days	LTL	208,800	iShares MSCI Malaysia ETF
2013.09.24	2016.10.12	1 114 days	EUR	136,040	iShares MSCI Malaysia ETF
2013.11.05	2016.11.11	1 102 days	LTL		European companies' shares - Vinci SA, Bayerische Motoren Werke (BMW) AG, Deutsche Telekom AG, Muenchener Rueckversicherungs-Gesellschaft AG (MunichRe), Siemens AG, Svenska Handelsbanken AB, Air Liquide SA, GDF Suez, Eni S.p.A. ir Unilever NV
				587,400	
2013.11.05	2016.11.11	1 102 days	LTL		European companies' shares - Vinci SA, Bayerische Motoren Werke (BMW) AG, Deutsche Telekom AG, Muenchener Rueckversicherungs-Gesellschaft AG (MunichRe), Siemens AG, Svenska Handelsbanken AB, Air Liquide SA, GDF Suez, Eni S.p.A. ir Unilever NV
				415,000	
2013.11.05	2016.11.11	1 102 days	EUR		European companies' shares - Vinci SA, Bayerische Motoren Werke (BMW) AG, Deutsche Telekom AG, Muenchener Rueckversicherungs-Gesellschaft AG (MunichRe), Siemens AG, Svenska Handelsbanken AB, Air Liquide SA, GDF Suez, Eni S.p.A. ir Unilever NV
				302,120	
2013.12.17	2017.01.04	1 114 days	LTL	1,269,500	Fund Technology Select Sector SPDR unit
2013.12.17	2017.01.04	1 114 days	LTL	1,036,000	Fund Technology Select Sector SPDR unit
2013.12.17	2017.01.04	1 114 days	EUR	413,991	Fund Technology Select Sector SPDR unit

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**NOTE 9 DEBT SECURITIES AND REDEMPTION (CONTINUED)**

During the twelve months of 2013 the Bank successfully redeemed its 40 securities issues, as presented in the table below:

Issue date	Redemption date	Duration	Currency	Amount in issue (in LTL)	Interest rate or index
2011.01.11	2013.01.23	743 days	LTL	763,100	EUR/BRL and EUR/MXN FX rates
2011.01.11	2013.01.23	743 days	EUR	888,060	EUR/BRL and EUR/MXN FX rates
2009.12.12	2013.02.08	1 144 days	LTL	15,338,200	Brazilian companies' shares - <i>Petroleo Brasileiro S.A., Vale S.A., Itau Unibanco Holding S.A., Banco Bradesco S.A., Cia Siderurgica Nacional S.A., Empresa Brasileira de Aeronautica S.A., Tele Norte Leste Participacoes S.A., Cia Energetica de Minas Gerais, BRF - Brasil Foods S.A., Cia de Bebidas das Americas</i>
2009.12.12	2013.02.08	1 144 days	LTL	2,318,800	Brazilian companies' shares - <i>Petroleo Brasileiro S.A., Vale S.A., Itau Unibanco Holding S.A., Banco Bradesco S.A., Cia Siderurgica Nacional S.A., Empresa Brasileira de Aeronautica S.A., Tele Norte Leste Participacoes S.A., Cia Energetica de Minas Gerais, BRF - Brasil Foods S.A., Cia de Bebidas das Americas</i>
2009.12.12	2013.02.08	1 144 days	EUR	2,295,076	Brazilian companies' shares - <i>Petroleo Brasileiro S.A., Vale S.A., Itau Unibanco Holding S.A., Banco Bradesco S.A., Cia Siderurgica Nacional S.A., Empresa Brasileira de Aeronautica S.A., Tele Norte Leste Participacoes S.A., Cia Energetica de Minas Gerais, BRF - Brasil Foods S.A., Cia de Bebidas das Americas</i>
2010.02.09	2013.03.06	1 121 days	LTL	37,462,600	U.S. exporting companies' shares - <i>Altria Group Inc, Avon Products Inc, Baxter International Inc, Caterpillar Inc, Cisco Systems Inc, Coca-Cola Co, Colgate-Palmolive Co, Intel Corp, International Business Machines Corp, Microsoft Corp, Oracle Corp, Pfizer Inc, Rockwell Automation Inc, Texas Instruments Inc, Tyco International Ltd, United Technologies Corp</i>
2010.02.09	2013.03.06	1 121 days	LTL	1,626,000	Emerging countries companies' shares - <i>MMC Norilsk Nickel, Reliance Industries Ltd, Itau Unibanco Holding S.A., Petroleo Brasileiro S.A., BRF - Brasil Foods S.A., Tele Norte Leste Participacoes S.A., Vale S.A., Guangdong Investment Ltd, China Construction Bank Corp, China Railway Construction Corp Ltd, Bank of China Ltd, Hyundai Motor Co, Samsung Electronics Co, HON HAI Precision Industry Co</i>
2010.02.09	2013.03.06	1 121 days	EUR	955,390	Emerging countries companies' shares - <i>MMC Norilsk Nickel, Reliance Industries Ltd, Itau Unibanco Holding S.A., Petroleo Brasileiro S.A., BRF - Brasil Foods S.A., Tele Norte Leste Participacoes S.A., Vale S.A., Guangdong Investment Ltd, China Construction Bank Corp, China Railway Construction Corp Ltd, Bank of China Ltd, Hyundai Motor Co, Samsung Electronics Co, HON HAI Precision Industry Co</i>
2011.02.23	2013.03.13	749 days	EUR	2,336,510	Swedish companies shares - <i>AstraZeneca PLC, Swedbank AB and Skanska AB</i>
2011.02.23	2013.03.13	749 days	EUR	1,815,137	Swedish companies shares - <i>AstraZeneca PLC, Swedbank AB and Skanska AB</i>
2010.03.05	2013.03.26	1 117 days	LTL	6,278,700	China stock basket - <i>Industrial and Commercial Bank of China Ltd, China Construction Bank Corp, China Life Insurance Co Ltd, Hang Seng Bank Ltd, Taiwan Semiconductor Manufacturing Company Ltd, HON HAI Precision Industry Co, Jiangxi Copper Co Ltd, China Mobile Ltd, CLP Holdings Ltd, Hutchison Whampoa Ltd, China Railway Group Ltd, PetroChina Co Ltd, China Petroleum &amp; Chemical Corp, Tsingtao Brewery Co Ltd, Li &amp; Fung Ltd</i>
2010.03.05	2013.03.26	1 117 days	LTL	4,193,200	China stock basket - <i>Industrial and Commercial Bank of China Ltd, China Construction Bank Corp, China Life Insurance Co Ltd, Hang Seng Bank Ltd, Taiwan Semiconductor Manufacturing Company Ltd, HON HAI Precision Industry Co, Jiangxi Copper Co Ltd, China Mobile Ltd, CLP Holdings Ltd, Hutchison Whampoa Ltd, China Railway Group Ltd, PetroChina Co Ltd, China Petroleum &amp; Chemical Corp, Tsingtao Brewery Co Ltd, Li &amp; Fung Ltd</i>
2010.03.05	2013.03.26	1 117 days	LTL	1,687,300	Coffee, wheat, soybeans, corn, cotton and cocoa
2010.03.05	2013.03.26	1 117 days	EUR	1,639,735	Coffee, wheat, soybeans, corn, cotton and cocoa
2010.04.13	2013.05.02	1 115 days	LTL	1,664,600	<i>Lyxor ETF Eastern Europe</i>
2010.04.13	2013.05.02	1 115 days	LTL	255,900	<i>Lyxor ETF Eastern Europe</i>
2010.04.13	2013.05.02	1 115 days	EUR	279,332	<i>Lyxor ETF Eastern Europe</i>
2011.04.29	2013.05.15	747 days	EUR	2,109,316	Basket of Scandinavian companies stocks: <i>AP Moller-Maersk A/S, Norsk Hydro ASA and Swedbank AB</i>
2011.04.29	2013.05.15	747 days	EUR	2,640,011	Basket of Scandinavian companies stocks: <i>AP Moller-Maersk A/S, Norsk Hydro ASA and Swedbank AB</i>
2012.05.24	2013.06.11	383 days	EUR	4,672,329	Daimler AG shares
2010.06.01	2013.06.19	1 114 days	LTL	5,659,200	Funds basket: <i>Market Vectors Russia ETF, Samsung Kodex 200 Exchange Traded Fund, iShares MSCI Taiwan, iShares MSCI Brazil Index Fund, Hang Seng H-Share Index ETF, iShares MSCI Turkey Investable Market Index Fund.</i>
2010.06.01	2013.06.19	1 114 days	LTL	2,780,100	Funds basket: <i>Market Vectors Russia ETF, Samsung Kodex 200 Exchange Traded Fund, iShares MSCI Taiwan, iShares MSCI Brazil Index Fund, Hang Seng H-Share Index ETF, iShares MSCI Turkey Investable Market Index Fund.</i>
2010.06.01	2013.06.19	1 114 days	EUR	2,217,043	Funds basket: <i>Market Vectors Russia ETF, Samsung Kodex 200 Exchange Traded Fund, iShares MSCI Taiwan, iShares MSCI Brazil Index Fund, Hang Seng H-Share Index ETF, iShares MSCI Turkey Investable Market Index Fund.</i>
2010.06.23	2013.07.11	1 114 days	LTL	2,211,700	Asian countries funds: <i>South Korean fund iShares MSCI South Korea Index Fund, Taiwanese fund iShares MSCI Taiwan Index Fund and Japanese fund iShares MSCI Japan Index Fund</i>
2010.06.23	2013.07.11	1 114 days	LTL	814,800	Asian countries funds: <i>South Korean fund iShares MSCI South Korea Index Fund, Taiwanese fund iShares MSCI Taiwan Index Fund and Japanese fund iShares MSCI Japan Index Fund</i>
2010.06.23	2013.07.11	1 114 days	EUR	1,429,804	Asian countries funds: <i>South Korean fund iShares MSCI South Korea Index Fund, Taiwanese fund iShares MSCI Taiwan Index Fund and Japanese fund iShares MSCI Japan Index Fund</i>
2010.06.23	2013.07.11	1 114 days	LTL	1,716,400	Corn, soybeans, sugar, coffee, cotton and cocoa
2010.06.23	2013.07.11	1 114 days	LTL	1,076,000	Corn, soybeans, sugar, coffee, cotton and cocoa

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**NOTE 9 DEBT SECURITIES AND REDEMPTION (CONTINUED)**

Issue date	Redemption date	Duration	Currency	Amount in issue (in LTL)	Interest rate or index
2010.06.23	2013.07.11	1 114 days	EUR	892,549	Corn, soybeans, sugar, coffee, cotton and cocoa
2012.06.27	2013.07.15	383 days	EUR	4,203,439	Bank of America Corp shares
2010.08.26	2013.08.29	1 099 days	LTL	3,075,400	Russian and Central Eastern European companies' shares: <i>NovaTek OAO, Mechel, Evraz Group SA, X5 Retail Group NV, Mobile Telesystems OJSC, Telekomunikacja Polska SA, KGHM Polska Miedz SA, MOL Hungarian Oil and Gas PLC, CEZ AS and Komercini Banka AS</i>
2010.08.26	2013.08.29	1 099 days	LTL	1,583,500	Russian and Central Eastern European companies' shares: <i>NovaTek OAO, Mechel, Evraz Group SA, X5 Retail Group NV, Mobile Telesystems OJSC, Telekomunikacja Polska SA, KGHM Polska Miedz SA, MOL Hungarian Oil and Gas PLC, CEZ AS and Komercini Banka AS</i>
2010.08.26	2013.08.29	1 099 days	EUR	1,238,865	Russian and Central Eastern European companies' shares: <i>NovaTek OAO, Mechel, Evraz Group SA, X5 Retail Group NV, Mobile Telesystems OJSC, Telekomunikacja Polska SA, KGHM Polska Miedz SA, MOL Hungarian Oil and Gas PLC, CEZ AS and Komercini Banka AS</i>
2012.08.22	2013.09.09	383 days	EUR	1,711,553	Samsung Electronics Co shares
2012.10.25	2013.11.12	383 days	USD	1,661,990	Neste Oil shares
2012.10.25	2013.11.12	383 days	EUR	3,247,358	Neste Oil shares
2010.10.26	2013.11.13	1 114 days	LTL	2,132,900	USA funds: <i>iShares Dow Jones U.S. Technology Fund, iShares Dow Jones U.S. Real Estate Index Fund, iShares Dow Jones Transportation Average Index Fund</i>
2010.10.26	2013.11.13	1 114 days	LTL	723,800	USA funds: <i>iShares Dow Jones U.S. Technology Fund, iShares Dow Jones U.S. Real Estate Index Fund, iShares Dow Jones Transportation Average Index Fund</i>
2010.10.26	2013.11.13	1 114 days	EUR	349,078	USA funds: <i>iShares Dow Jones U.S. Technology Fund, iShares Dow Jones U.S. Real Estate Index Fund, iShares Dow Jones Transportation Average Index Fund</i>
2010.12.22	2013.12.19	1 093 days	LTL	3,365,200	Russian companies' shares: <i>Gazprom OAO, Rosneft Oil Co, Lukoil OAO, Evraz Group SA, Mechel, Mobile Telesystems OJSC, Sberbank of Russia, X5 Retail Group NV, Eurasian Natural Resources Corp PLC ir Magnit OJSC</i>

**NOTE 10 SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE**

After 31 December 2013 the Bank successfully completed 4 debt securities issues with the nominal value of LTL 1,523 thousand.  
After 31 December 2013 the Bank successfully redeemed 12 debt securities issues with the nominal value of LTL 20,989 thousand.

**NOTE 11 MAJOR EVENTS IN THE ISSUER'S ACTIVITIES**

**On 31 January 2013**, the Bank announced that According to preliminary data, unaudited net profit earned over the year 2012 by AB SEB bankas is LTL 126,3 million (EUR 36,6 million) and by AB SEB bankas Group - LTL 89,3 million (EUR 25,0 million). The result has been calculated in accordance with the requirements set by the acts of the Bank of Lithuania and legal acts of the Republic of Lithuania. Over the year 2011, audited net profit earned by AB SEB bankas totaled LTL 379,8 million (EUR 110,0 million) and by AB SEB bankas Group – LTL 469,7 million (EUR 136,0 million).

**On 19 March 2013**, the Bank announced that on the 29th of March 2013, 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 is 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 2012;
5. Regarding appropriation of the Year 2012 profit (loss) of the Bank.
6. Regarding appointment of audit company of the Bank and approval of payment terms for audit services;
7. Regarding reorganization of AB "SEB lizingas".

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

**On 29 March 2013**, the Bank announced that on the 29th March 2013, 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 2012 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 (Loss) 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 2012 Consolidated Financial Statements produced in accordance with the International Financial Reporting Standards were approved;
5. Appropriation of the year 2012 profit (loss) of the Bank was approved;
6. The audit company UAB "PricewaterhouseCoopers" was appointed to verify the Bank's Financial Statements of current and no more than 2 (two) upcoming financial years and the President of the Bank was authorized to enter into an agreement with UAB "PricewaterhouseCoopers" regarding rendering of audit services and to establish the terms of payment for the services therein;

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**NOTE 11 MAJOR EVENTS IN THE ISSUER'S ACTIVITIES (CONTINUED)**

7. Pursuant to part 1 of article 63 and part 1 of article 70 of the Law on Companies of the Republic of Lithuania, reorganization of AB "SEB lizingas", a company established and acting pursuant to the laws of the Republic of Lithuania, which data is kept at the Register of Legal Entities of the Republic of Lithuania, with code 123051535, and with registered office address Saltoniškių street 12, Vilnius, was approved by merging AB "SEB lizingas" into the Bank. The Management Board of the Bank was assigned to prepare the Terms of Reorganization whereby AB "SEB lizingas" would be merged into the Bank. The Management Board of the Bank and the chairman of the Management Board (the President) were authorized to take any and all actions related thereto.

**On 23 April 2013**, the Bank announced that according to preliminary data, unaudited net profit earned over the first quarter of the year 2013 by AB SEB bankas is LTL 44.0 million (EUR 12.7 million) and by AB SEB bankas Group is LTL 38.7 million (EUR 11.2 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 2012, unaudited net profit earned by AB SEB bankas totalled LTL 30.7 million (EUR 8.9 million) and by AB SEB bankas Group – LTL 41.5 million (EUR 12.0 million).

**On 15 July 2013**, the Bank announced that according to preliminary data, unaudited net profit earned over the first half of the year 2013 by AB SEB bankas is LTL 102.3 million (EUR 29.6 million) and by AB SEB bankas Group is LTL 97.5 million (EUR 28.2 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 half of the year 2012, unaudited net profit earned by AB SEB bankas totalled LTL 59.5 million (EUR 17.2 million) and by AB SEB bankas Group – LTL 80.4 million (EUR 23.3 million).

**On 18 October 2013**, the Bank announced that on the 29th of October 2013, the Extraordinary General Meeting of Shareholders of AB SEB bankas will take place. The Extraordinary General Meeting is initiated and convened by the Board of AB SEB bankas. 100 % of shares of AB SEB bankas is owned by Skandinaviska Enskilda Banken AB.

Issues on the agenda:

1. regarding the Reorganization of AB SEB bankas and AB "SEB lizingas" by merging AB "SEB lizingas" into AB SEB bankas;
2. regarding the election of the Supervisory Council of AB SEB bankas.

The Board of the Bank also approved the draft decisions of the Extraordinary General Meeting of Shareholders of the bank.

**On 24 October 2013**, the Bank announced that according to preliminary data, unaudited net profit earned over the three quarters of the year 2013 by AB SEB bankas is LTL 159.4 million (EUR 46.2 million) and by AB SEB bankas Group is LTL 167.5 million (EUR 48.5 million). The result has been calculated in accordance with the requirements set by the acts of the Bank of Lithuania and legal acts of the Republic of Lithuania. Over the three quarters of the year 2012, unaudited net profit earned by AB SEB bankas totalled LTL 103.1 million (EUR 29.9 million) and by AB SEB bankas Group – LTL 137.0 million (EUR 39.7 million).

**On 30 October 2013**, the Bank announced that on the 29th of October 2013, the Extraordinary General Meeting of Shareholders of AB SEB bankas took place and decisions on all issues on the agenda were adopted:

1. Decision on reorganization of AB SEB bankas by merging AB "SEB lizingas" into AB SEB bankas was adopted. After completion of the reorganization AB SEB bankas shall continue its activities as a legal entity, whereas AB "SEB lizingas" shall terminate its activities as a legal person.
2. Reorganization terms of AB SEB bankas and AB "SEB lizingas" were approved
3. New wording of the Articles of Association of AB SEB bankas were approved authorizing Raimondas Kvedaras, the president of AB SEB bankas, to sign new wording of the Articles of Association of AB SEB bankas
4. New Supervisory Council of AB SEB bankas was elected for the period of 4 years. Knut Jonas Martin Johansson, Mark Barry Payne, Stefan Stignäs, Ted Tony Kylberg, David Bamforth Teare were elected as members of the Supervisory Council.
5. It was stipulated that newly elected members of Supervisory Council shall commence their activities since the end of the Meeting.
6. Knut Jonas Martin Johansson was assigned to call a meeting of the newly elected Supervisory Council and provide meeting's agenda including the election of the chairman of the Council.
7. Chairman of the Management Board of AB SEB bankas (the President) was authorized to perform all the necessary actions related to the implementation of this decision allowing him to reauthorize other persons.

**On 25 November 2013**, the Bank announced:

1. 12 P.M., 22nd of November, 2013, the Transfer – Acceptance Deed of AB "SEB lizingas" Assets, Rights and Obligations was signed according to AB SEB bankas and AB "SEB lizingas" Reorganization Terms. It is deemed that from the moment of conclusion of the deed all assets, rights and obligations of AB "SEB lizingas" are transferred to AB SEB bankas, which after completion of the reorganization shall take over leasing activities.
2. On the 25th of November, 2013, new wording of the Articles of Association of AB SEB bankas were registered within the Register of Legal Entities of the Republic of Lithuania, indicating the completion of the reorganization of AB SEB bankas and AB "SEB lizingas". The registration of the new wording of the Articles of Association of AB SEB bankas were laid down by the AB SEB bankas and AB "SEB lizingas" Reorganization Terms and according to the Part 1 of the Article 69 of the Law on Companies the reorganization shall be deemed completed when all amended articles of association of all the companies continuing after the reorganisation are registered.

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