



*SKANDINAVISKA ENSKILDA BANKEN AB VILNIAUS BRANCH*  
SUMMARY OF BALANCE SHEET, GROSS INCOME STATEMENT AND  
OFF-BALANCE SHEET ITEMS AND EXPLANATORY LETTER FOR  
FISCAL YEAR ENDED 31 DECEMBER 2012

25 February 2013

Skandinaviska Enskilda Banken AB Vilniaus Branch  
Summary of Balance Sheet, Off-balance Sheet Items, Gross Income Statement and  
Explanatory Letter for Fiscal Year Ended 31 December 2012

**Gross Income Statement**  
(in thousand LTL)

	2012 12 31	2011 12 31
Interest income	1	2
Interest expenses	(1)	(2)
<b>Net interest (expenses)</b>	<b>-</b>	<b>-</b>
<b>Net foreign exchange gain (loss)</b>	<b>(43)</b>	<b>(22)</b>
<b>Other income</b>	<b>30 715</b>	<b>22 979</b>
Staff costs	(18 246)	(13 324)
Other administrative expenses	(11 492)	(8 330)
<b>Total expenses</b>	<b>(29 738)</b>	<b>(21 654)</b>
		-
<b>Profit (loss) before income tax</b>	<b>934</b>	<b>1 303</b>
<b>Income tax</b>	<b>(151)</b>	<b>(88)</b>
<b>Profit (loss) for the period</b>	<b>783</b>	<b>1 215</b>

**Balance Sheet**  
(in thousand LTL)

	2012 12 31	2011 12 31
<b>ASSETS</b>		
Cash at bank	693	1 501
Fixed tangible assets	656	710
Deferred tax assets	103	67
Receivables	3 055	2 219
Other assets	90	130
<b>Total assets</b>	<b>4 597</b>	<b>4 627</b>
<b>LIABILITIES</b>		
Liabilities to parent bank	1 774	2 022
Accrued expenses and deferred income	1 265	839
Liabilities to leasing company	95	176
Income tax liability	90	8
Other liabilities	590	367
<b>Total liabilities</b>	<b>3 814</b>	<b>3 412</b>
Profit (loss) of the period	783	1 215
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>4 597</b>	<b>4 627</b>

25 February 2012

Ilma Mažeikienė  
Managing Director



Sonata Šablinskaitė-  
Braškienė  
Chief Accountant



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**Off-balance Sheet Items as of 31 December 2012**  
**(in thousand LTL)**

	<b>Within one-year</b>	<b>After one year but no later than within five years</b>	<b>After five years</b>
Liabilities under the car lease contact	119	160	-
Liabilities under the rent of premises contract	2 122	10 610	4 067
<b>Total liabilities</b>	<b>2 241</b>	<b>10 770</b>	<b>3 857</b>

**Explanatory Letter**

*General Information*

*Skandinaviska Enskilda Banken AB Vilnius Branch* (hereinafter "the Branch") was registered with the Register of Legal Entities of the Republic of Lithuania as of 6 October 2008. The Branch is a structural unit of *Skandinaviska Enskilda Banken AB* (hereinafter "the Bank"), company code 502032-9081, registered office: Kungsträdgårdsg 8, SE-106 40 Stockholm, Sweden, and has no status of a legal entity. The Bank assumes liabilities of the Branch. The Bank is registered in Sweden. The domicile address of the Branch: J. Balčikonio g. 3, Vilnius.

*Year 2012. Activity Types of the Branch*

Skandinaviska Enskilda Banken AB, Vilnius Branch offers the below mentioned services:

to SEB Group clients in Sweden:

- sending of account statements to customers and other related parties, account opening and closure, execution of payments issued by the Bank customers, monitoring and issuance of bank interim account balance, information rendering to state institutions, credit transactions administration; securities administration;

to the SEB Group internal customers and branches in various countries where the SEB Group is operating:

- customer access rights administration, assignment, deletion and configuration of workplace phone number, assurance of successful phone number transfers, consultations on internal user data transfer and order-related consultations, other incident resolving;
- remote IT System and relevant testing services, registration of defects and elimination thereof, assessment of results, participation in system development and introduction of novelties;
- IT service desk services, registration and implementation of IT orders, IT incidents resolving;
- employment, training, remuneration and short-term variable pay administration, staff IT System and consultancy services, issuance of reports on remuneration and short-term variable pay, issuance of letters of information for employees, training material orders, issuance of other reports based on the needs of the internal users or relevant amendments, personnel support services by phone to users on Swedish language;
- participation in accounting/finance projects and working groups organised by the SEB Group seeking to identify the accounting/finance areas, which may become more efficient, if the processes are implemented in the entire SEB Group and if systems or processes are implemented/ amended/transferred;
- cost accounting/ income accounting, preparation of consolidated financial reports to SEB Group.

In 2010, opportunity to use the subsidy of the Government to attract the direct investment stimulated the establishment of personnel administration, quality assurance and financial departments. According the contract annual reports on staff and salary level maintenance are submitted to VŠĮ "Investuok Lietuvoje" and to the Ministry of Economy of Republic of Lithuania. Last report on liabilities performance during 2013 year will be presented before March 1, 2014.

**25 February 2012**

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Managing Director



**Sonata Šablinskaitė-  
Braškiene**  
Chief Accountant



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The Branch tends to become SEB Group Competence Centre on the ground of effective and centralised processes, highly competent specialists and continuously improved activities.

*Issuance Basis*

Data of the financial statements is provided in the Lithuanian national currency, the Litas. Amounts are in thousand Litas, unless indicated otherwise.

This financial information for publication purposes has been prepared according to the requirements of Council Directive 89/117/EEC and Decree No. 85 of 20 May 2004 of the Bank of Lithuania for publication of the financial information of branches of foreign banks, which are licensed in the Member States of the European Union, and consists of the balance sheet and a summary of off-balance sheet items of the Branch as at 31 December 2012, the gross income statement of the Branch for the year then ended, and the Explanatory Letter (hereinafter "the financial information for publication purposes"). This financial information for publication purposes has been prepared in accordance with the Accounting Policy of the Bank, which issues the financial statements in accordance with the International Financial Reporting Standards as adopted by the European Union (IFRS). The Accounting Policy was disclosed in the Annual Report of the Bank for the year ended 31 December 2012, available at [www.sebgroup.com](http://www.sebgroup.com).

This financial information for publication purposes is not intended to, and does not comprise a full set of the financial statements of the Branch issued in accordance with the International Financial Reporting Standards as adopted by the European Union.

Based on the Accounting Policy of *Skandinaviska Enskilda Banken* AB Group, the assets being held and controlled by the Branch, which may produce profit in future periods, are attributed to the long-term tangible assets if expected useful life thereof exceeds one year and if the acquisition costs thereof make at least LTL 3,500.

*Compliance with the regulatory requirements of the Bank of Lithuania*

In January – December 2012, the Branch complied with all prudential requirements of the Bank of Lithuania.

25 February 2012

**Ilma Mažeikienė**  
Managing Director



**Sonata Šablinskaitė-  
Braškienė**  
Chief Accountant

