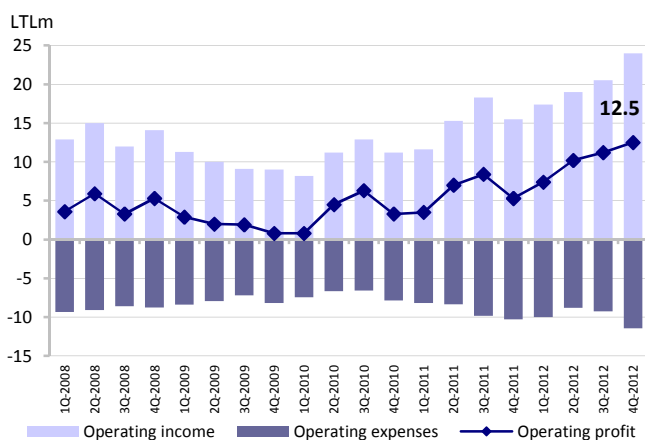


The review of Šiaulių bankas' performance over 2012

- The preliminary pre-audited Bank's net profit comprised LTL 14.9 mln, The Group's net profit comprised LTL 12.9 mln
- The best annual operating result in the history of the Bank - LTL 41.4 mln
- The high efficiency of performance achieved
- The conservative assessment of the clients' credit risk – LTL 25,9 mln. of special provisions formed additionally
- 14 per cent annual growth of the deposit portfolio, 23 per cent annual growth of the individual deposits

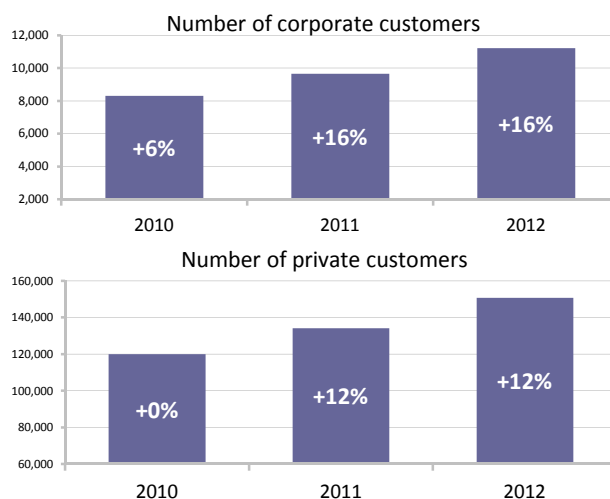


In 2012 Šiaulių bankas, owned by the European Bank for Reconstruction and Development (EBRD) and Lithuanian investors, was further growing and improving the results of its performance. According to the preliminary pre-audited data, over the year of 2012 the Bank earned LTL 14.9 million of the pre-audited net profit, i.e. such result is by 16 per cent better in comparison with the year 2011 when the Bank earned LTL 12.8 million. The net profit of Šiaulių bankas' Group reached LTL 12.9 million (in 2011 the net profit comprised LTL 13.0 million).

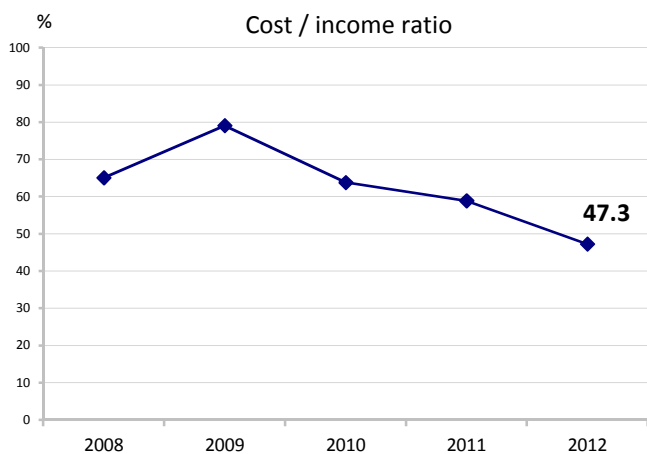


The Bank's operating profit (before the income tax, dividends from the subsidiaries and special provisions) earned over 2012 was the best one achieved in the history of Šiaulių bankas - it reached almost LTL 41.4 million which is by 72 per cent more than 2011. It should be admitted that the operating profit of LTL 12.5 million achieved in the last quarter of 2012 is the best profit ever achieved during the quarter.

The net interest income comprised LTL 53.8 million earned over the previous year which is by 8 per cent more than in 2011. Gradually increasing on quarterly basis the Bank's net interest and commission fee grew by 3 per cent and reached LTL 8.7 million. This was influenced by the actively expanded clientèle and its increasing activity. The number of the Bank's clients grew by 13 per cent up to 162 thou - the corporate clients grew by 16 per cent up to 11.2 thou, the private ones - by 12 per cent up to 151 thou.



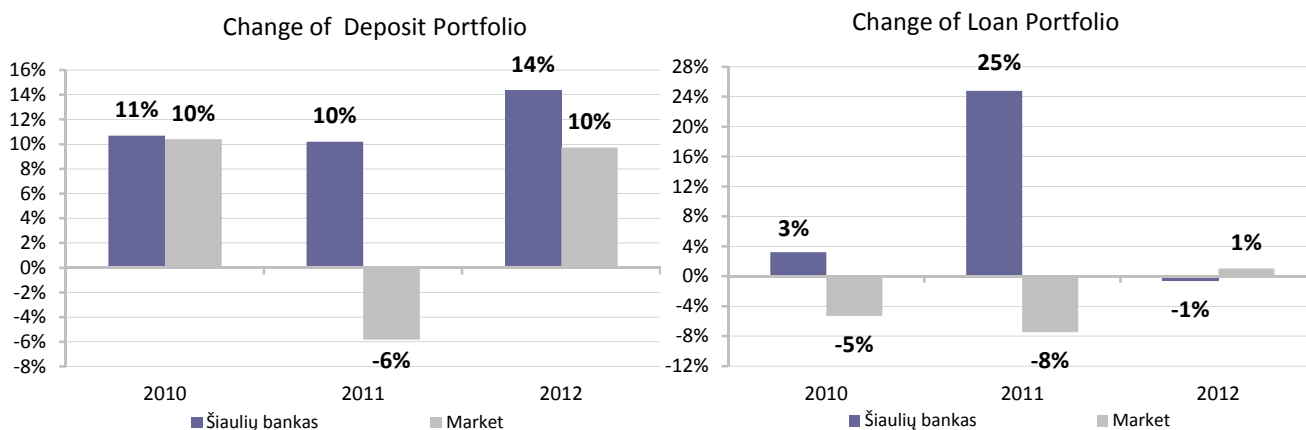
The significant impact on the increasing bank's operating income was made by the profit generated from the transactions with securities - it comprised LTL 9.6 million over the year. The Bank's profit of LTL 4.9 million earned from transactions in foreign currency was equivalent to the result achieved in the previous year.



The Bank's income was growing faster than its expenses which led to the high efficiency of the performance. The cost to income ratio has decreased by 11.6 percentage points since the beginning of the previous year and comprised 47.3 per cent. The ROAE ratio comprised 4.8 per cent, ROAA ratio - 0.5 per cent. No significant changes were recorded in the operating costs. The Bank further following the conservative assessment of clients' credit risk additionally formed LTL 8.9 million of special provisions and the expenses on special provisions formed during 2012 comprised LTL 25.9 million over the year.

The Bank's asset grew up to LTL 2.93 billion and the annual growth comprised 7 per cent (about LTL 0.2 billion). The net value of the Bank's loan portfolio decreased by 1 per cent over 2012 and the portfolio comprised LTL 2.06 billion at the end of the year. The portfolio of the debt securities increased by 50 per cent over the year and comprised LTL 527.4 million. The portfolio of equity securities has almost tripled due to the investments into subsidiaries and comprised LTL 54 million at the end of the year.

The deposit portfolio still comprises the biggest share of the Bank's liabilities. In comparison with the end of 2011 the amount of clients' deposits kept with the Bank increased by 14 per cent up to LTL 2.2 billion. The deposits placed by the individuals increased by 23 per cent and comprised LTL 1.6 billion late in the year taking 74.7 per cent of the deposit portfolio. The Bank's deposit market share reached 4.7 per cent at the end of 2012.



The largest shareholder of Šiaulių bankas - The European Bank for Reconstruction and Development (EBRD), managed by 63 States, the European Union (EU) and European Investment Bank (EIB). The partnership between the EBRD and Šiaulių bankas started in 2000. Founded in 1992 Šiaulių bankas focuses its activities on small and medium-sized business and financial services to private clients. The Bank has 56 territorial units operating throughout Lithuania. According to the pre-audited data the assets of Šiaulių bankas reached LTL 2.93 billion in 2012 while the bank's shareholders' equity comprised almost LTL 318.9 million. The bank earned LTL 14.9 million of the pre-audited net profit over 2012. Šiaulių bankas operates through 55 outlets all over Lithuania.