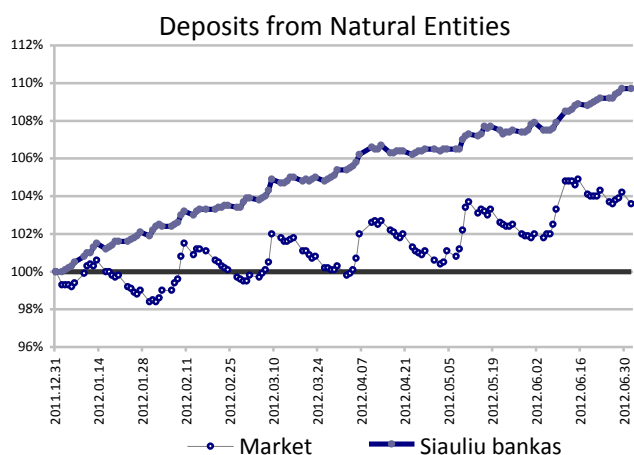


The activity result of Šiaulių bankas for the first half-year of 2012

- The Bank earned LTL 7 million of net profit - by 10 per cent more than last year.
- Deposit portfolio reached LTL 2 billion.
- Positive tendencies of growth of the net service and commission fee.
- Significant impact of the profit from the transactions in debt securities on operating income.
- Focus on the quality of loan portfolio – the special provisions comprised LTL 10.6 million.

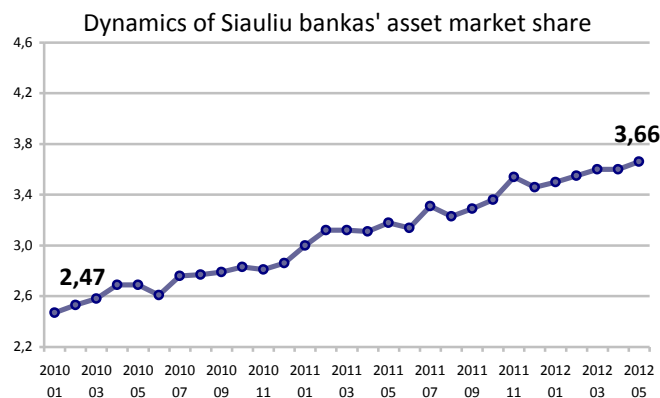


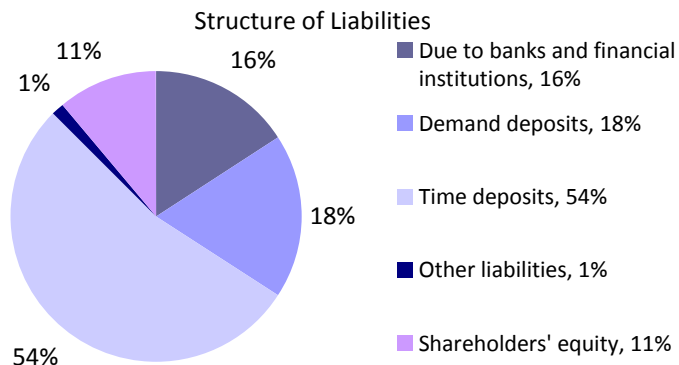
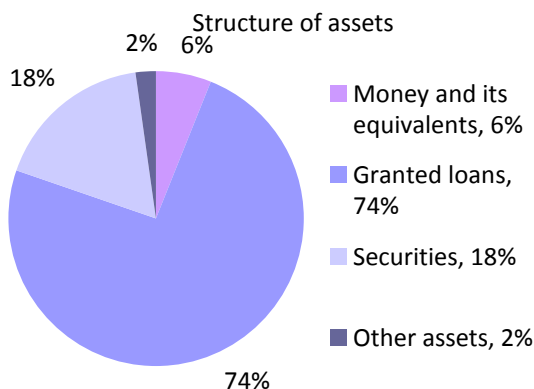
Over the second quarter of the current year Šiaulių bankas, run by the European Bank for Reconstruction and Development (EBRD) and Lithuanian investors, was further growing and improving the results of its performance. The Bank's unaudited net profit for the first half-year of 2012 comprised LTL 7.0 million. The Bank earned LTL 3.7 million of unaudited net profit over the second quarter of the current year, i.e. by 12.5 per cent more than during the first quarter of the same year. The Bank's operating profit (before the income tax, dividends from the subsidiaries and special provisions) for the first half-year exceeded the respective result of 2011 by even 70 per cent and reached LTL 17.6 million. The unaudited net profit of the Bank Group's for the first half-year of the current year comprised almost LTL 7.1 million.



Over the six-month period of the current year the Bank's deposit portfolio comprising the major share of liabilities was rapidly growing - the amount of the deposits trusted by the client to the Bank has grown by 5.3 per cent up to LTL 2.0 billion. The deposits placed by the individuals were growing especially rapidly – they have increased by 9.7 per cent over the six months of 2012 and comprised LTL 1.44 billion at the end of June. The total amount of the deposits with the Bank has increased by 10.4 per cent or by LTL 188.4 million over the last twelve months.

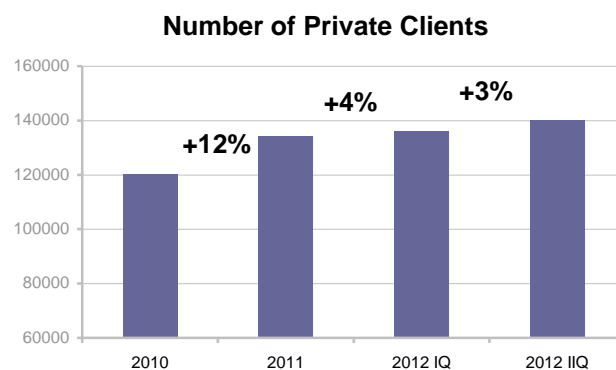
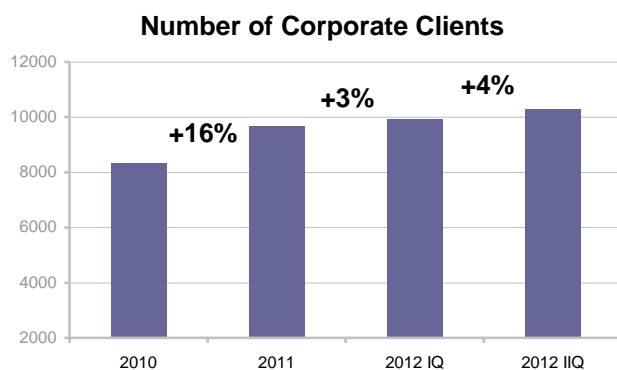
Since the beginning of the year the Bank's assets have grown by LTL 61.0 million up to LTL 2.8 billion. The market share of the assets reached LTL 3.7 per cent. The structure of interest-bearing assets has slightly changed over the second quarter of the year: the liquid debt securities portfolio of the credit rated issuers and investments into the Bank's subsidiaries have increased. Though slightly declined the Bank's loan portfolio still comprised the major share of the Bank's assets and totaled LTL 2.1 billion.





Over the second quarter the profit gained from the securities transactions has had the significant impact on the Bank's operating income as well. Comparing to the first quarter it has almost doubled and comprised LTL 1.7 million. The Bank's profit from the securities transactions gained over the half-year reached LTL 2.5 million. The profit from the transactions in foreign currency has also positively influenced the change of the operating income – LTL 2 million have been earned over the six-month period of the current year. The positive tendencies of growth in the field of the net service and commission fee which were observed over the second quarter infused with optimism – the Bank has earned by 20 per cent more of the latter comparing to the first quarter of the year. The net service and commission fee over the period of six months comprised LTL 3.8 million. Consistently and conservatively assessing the status of the debtors Šiaulių bankas has additionally formed LTL 10.6 million of the special provisions during the first half of the year.

The Bank's positive results were caused by the growing number of the clients and their increasing activity. Over the first half-year the number of clients has grown by 9.5 thousand and exceeded 153 thousand: both the private and corporate clients have grown by 7 per cent since the beginning of the year.



The increasing income improved the profitability ratios as well. The cost to income ratio improved from 58.9 per cent at the beginning of the year to 50.4 per cent at the end of the first half of the year. The ROE and ROA ratios remained stable and comprised 4.7 per cent and 0.5 per cent respectively.

Actively expanding the e-banking services Šiaulių bankas has increased the number of the „SB linija“ clients by 14 per cent since the beginning of the year up to 71 thousand. At the end of the second quarter the Bank has had issued more than 56 thousand of payment cards i.e. by 21 per cent more than at the same time last year.

The clients of Šiaulių bankas can take advantage of 269 ATMs belonging to the joint ATM network and operating in 47 cities and towns throughout Lithuania.