



A PARTNER FOR SMALL AND MEDIUM-SIZED BUSINESS

Activities and perspectives of Šiaulių bankas AB

25 May 2011

Activities of Šiaulių Bankas

Briefly about Bank

1992

Šiaulių Bankas has been established.

1994

The first branch of the Bank was registered.
The Bank's shares have been listed on the National Securities Stock Exchange.

2000

The EBRD granted the first credit line in amount of EUR 5 mln with a five-year maturity for SMEs funding.

2004

The Bank became the member of VISA Europe Limited.

2005

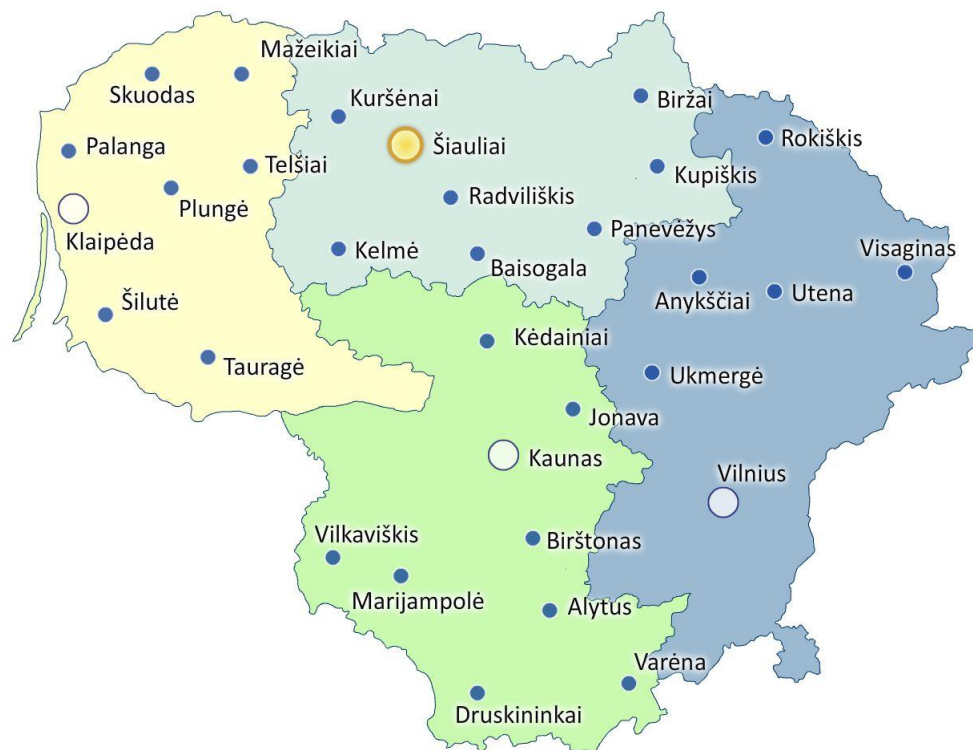
The EBRD became the largest shareholder of Šiaulių Bankas acquiring 16.06 per cent of the Bank's authorized capital.

2006

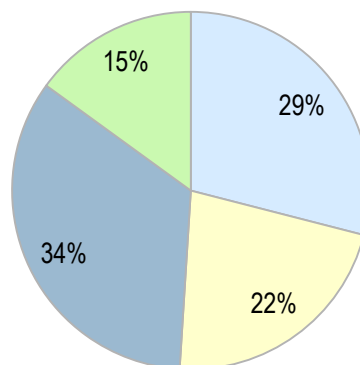
The shares of Šiaulių Bankas were enrolled into the Main List of the Vilnius Stock Exchange.

2010

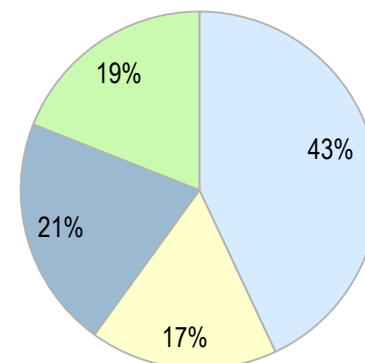
The Bank entered into relationship with the European Investment Bank (EIB) and the European Investment Fund (EIF).



Deposits by regions



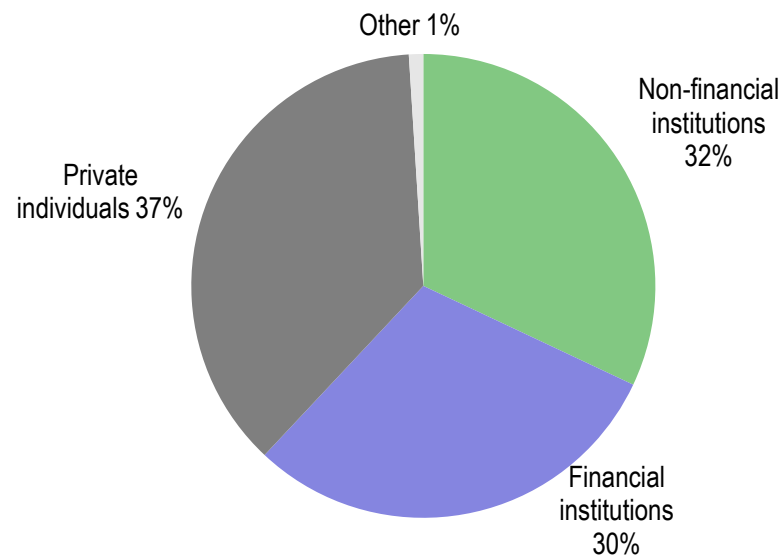
Credits by regions



Shareholders

	Major shareholders as of 31-03-2011	Share, %
1.	European Bank for Reconstruction and Development	22.44
2.	Gintaras Kateiva	7.18
3.	Algirdas Butkus*	5.17
4.	"SLEZVB", UAB	4.32
5.	Vincas Montvila	4.14
6.	AB "Šiaulių Komercija"	4.07
7.	Trade house "Aiva", UAB	3.47
8.	Company group "Alita", AB	3.38
9.	Arvydas Salda	2.97
10.	Sanatorium "Egle"	2.94
Total:		60.08

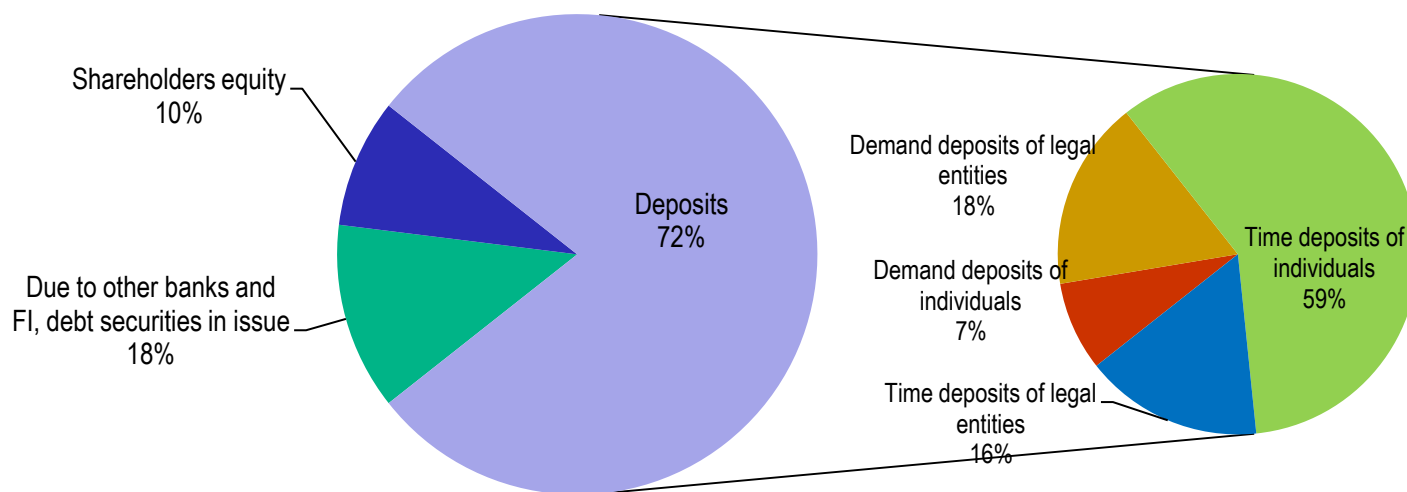
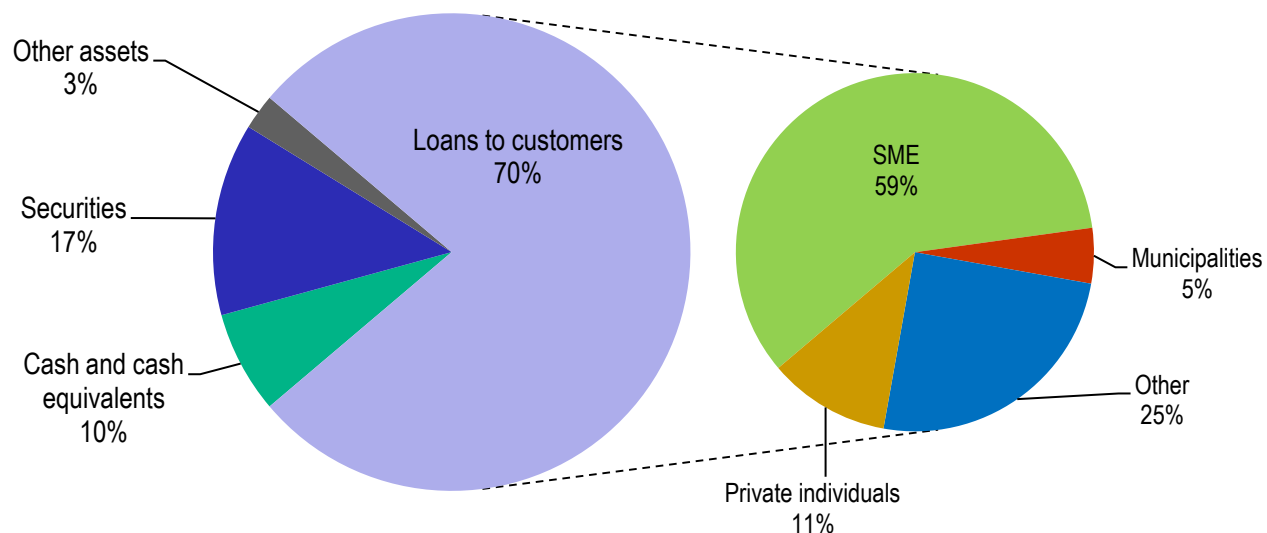
Structure of shareholders



	2008	2009	2010	1Q - 2011
Units of shares, mill.	180.4	180.4	204.9	204.9
Turnover of shares, mill.	41.7	20.7	17.8	3.4
Share market price, LTL	0.93	1.12	1.16	1.13
Capitalization, LTL mill.	167.7	202.0	236.9	231.3
Book value per share, LTL	1.57	1.41	1.25	1.24
Free float, percentage	60%	60%	52%	52%

	Number of shareholders
Financial institutions	38
Non-financial institutions	104
Private individuals	3457
Other	3
Total:	3602

Balance structure



Cooperation with the Multinational and Governmental Institutions



Funding of nearly EUR 100 million has been granted to the Bank during the long lasting cooperation with the multinational institutions for financing various projects in Lithuania;



LIETUVOS RESPUBLIKOS
ŪKIO MINISTERIJA

The Bank actively participated in the economy stimulation plan approved by the Government of the Republic of Lithuania; 30 per cent of governmental funds assigned to the expansion of business funding opportunities in Lithuania has been provided via Šiaulių Bankas;



January 2010

European Investment Fund (EIF), the manager of JEREMIE holding fund in Lithuania, and AB Šiaulių Bankas signed an agreement under which the risk sharing loans in amount of EUR 40 million will be provided for Lithuanian SMEs recovery and growth;



May 2010
November 2010

The Bank signed the contracts with the European Investment Bank (EIB) as manager of the JESSICA holding fund in Lithuania under which the Bank will provide loans for the renovation in total amount of EUR 21 million.

Šiaulių Bankas' strategy and development

Strategic focus areas of the Bank

Our Clients:

- small and medium-sized enterprises
- regional municipalities
- private individuals related to business clients

Strengthening Bank's position in the market by:

- attracting new clients especially in Vilnius, Kaunas, Klaipeda
- universal banking approach, fast and simple service
- training and coaching of its sales force, proactive client relationships
- new product developments

To diversify the range of banking products to increase competitiveness in the areas of:

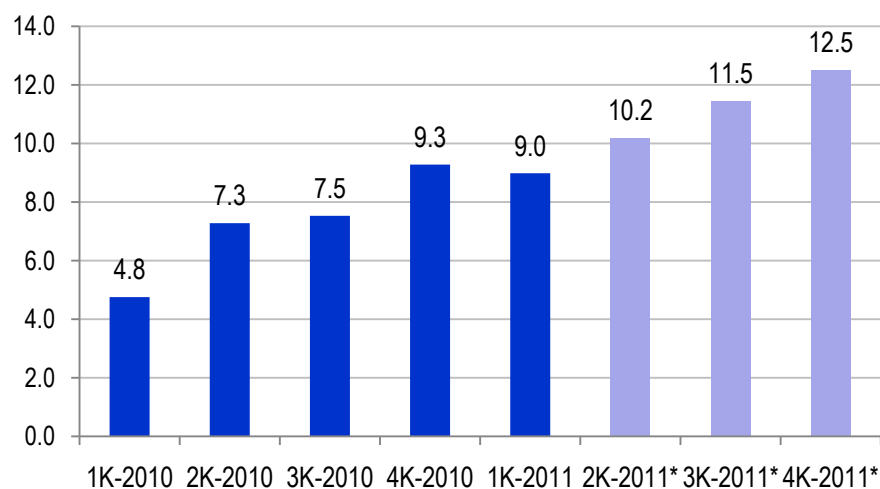
- home banking
- consumer financing
- micro and small corporate financing
- payment cards

Capital increase

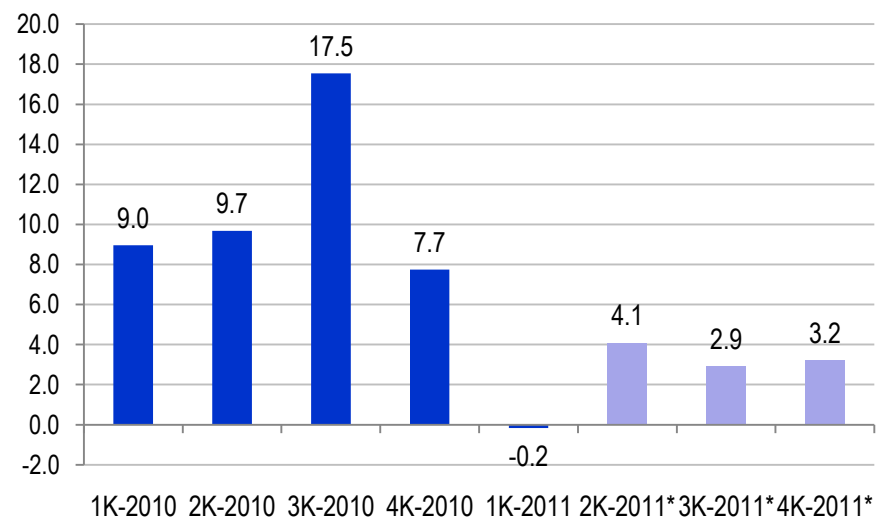
Issue size	30 million shares
Issue price per share	1,04 LTL
Share prospectus	Approved by Securities Commission on 31 March 2011
▪ I stage 9 May 2011 – 27 May 2011	Subscription by preemptive right (14.64 % from the number of shares owned by shareholders on the accounting day of the EGSM – December 2, 2010)
▪ II stage 2 June 2011 – 16 June 2011	Subscription of remaining shares (entitled to shareholders which owned shares on the accounting day of the EGSM – December 2, 2010)
▪ III stage 20 June 2011 – 4 July 2011	Subscription of remaining shares (if any) (to all investors according applications but not exceeding deposit funds transferred to Siauliu Bankas prior the application)

Dynamics of operating results

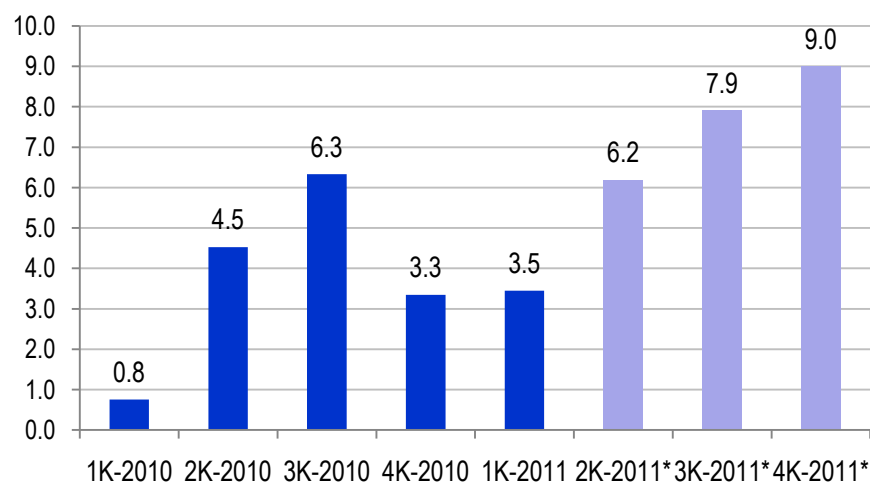
NET INTEREST INCOME, LTL mill.



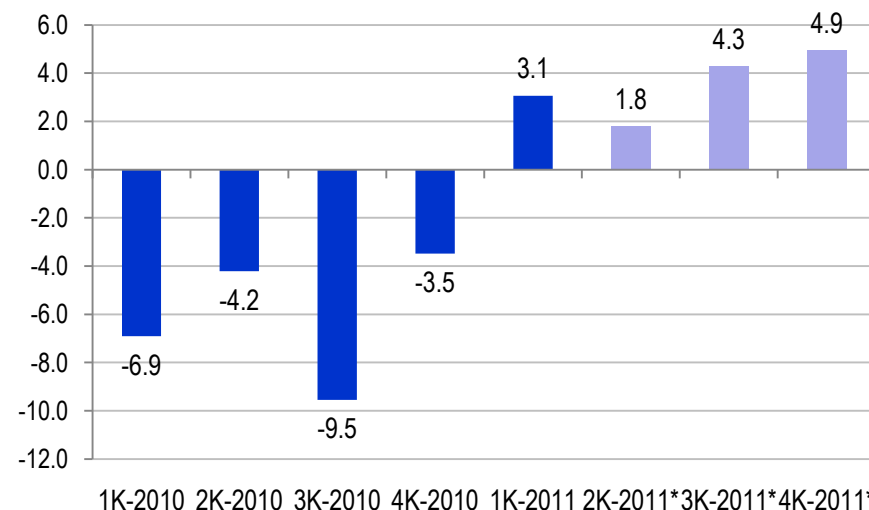
PROVISIONS EXPENSES, LTL mill.



OPERATING PROFIT, LTL mill.



NET PROFIT (LOSSES), LTL mill.



Projections

Plans for 2011

Balance Items	(LTL mill.)	Growth (%)
Loans (net)	2,212	33.5
Due to other banks, debt securities issued	498	56.9
Deposits	2,102	20.1
Shareholder's equity	301	17.7
Profit (loss)	14	-
Total Assets:	2,930	25.5
Financial ratios	(%)	
Cost/Income	55.08	
ROAA	0.53	
ROAE	5.04	
CAR	12.86	
EPS (in LTL)	0.06	
SB market share	3.61	

Objectives up to 2015

- To achieve return on equity (ROAE) of 13 per cent;
- To achieve return on average assets (ROAA) of 1.25 per cent;
- To expand the market share in Lithuania up to 7 per cent.

THANK YOU!

Šiaulių Bankas AB

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Lithuania

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