

1st quarter was successful to Šiaulių Bankas Group

- The Group earned 5.4 million euros, the Bank - 7.1 million euros of unaudited net profit.
- Šiaulių Bankas made a significant contribution to the smooth process of Euro introduction.
- The Bank is an active participant of the housing renovation programme.
- The Bank's re-branding is launched.

Over the first months of this year the results of Šiaulių Bankas Group and Šiaulių bankas improved. During IQ of 2015 Šiaulių Bankas Group earned 5.4 million euros of unaudited net profit, thus, exceeding the result achieved during the respective period last year by 68 per cent (3.2 million euros). Net profit of Šiaulių Bankas comprised 7.1 million euros and grew by 52 per cent in comparison to the first quarter of the previous year when it earned 4.6 million euros.

"The Bank's clientèle and the number of partners continues to grow which alongside with one of the widest network of our customer service points located in strategically convenient places allows us actively contributing to development of business in the country and keep improving the results of the Bank. A long-lasting strong relation formed between the Bank and its clients allowed us to ascertain the values and goals that were clearly defined while renewing the Bank's brand", - said Chief Executive Officer of Šiaulių Bankas Vytautas Sinius.

According to the CEO, re-branding of Šiaulių Bankas introduced at the end of March was a natural consequence of the changes that had taken place over the past few years. The processes related to re-branding are implied to be completed in the course of the year.

Šiaulių Bankas made a significant contribution to successful and smooth introduction of the single currency of the European Union in Lithuania. During IQ of 2015 he Bank exchanged almost 500 million litas or a quarter of total national currency exchanged in the commercial banks operating the country.

Despite the lower fees imposed on international orders and decline of income from basic currency exchange caused by euro adoption the Group earned almost 1.2 million euros of net service and commission fee which is 10 per cent more than in IQ of the previous year. A positive change in commission income was mainly caused by rising income from the program to finance housing renovation where Šiaulių bankas further strengthened its position as the leader.

During three months of the current year no significant changes in the key entries related to assets and liabilities were recorded. At the end of the quarter the Group's asset totalled to 1.6 billion euros, the deposit portfolio remained stable and reached 1.4 billion

euros while the loan and leasing portfolio comprised 776 million euros. Among banks operating in Lithuania, Šiaulių Bankas currently ranks fourth in terms of loans and deposit markets.