



Bité Finance International B.V. Q4 2009 results

Represented by Bité Lithuania:
Fred Hrenchuk, CEO
Nikita Sergienko, CFO



bité

Forward Looking Statements

This news release contains certain forward-looking statements concerning our future operations, economic performances, financial conditions and financing plans. These statements are based on certain assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions and expected future developments as well as other factors we believe are appropriate in the circumstances. However, whether actual results and developments will conform with our expectations and predictions is subject to a number of risks, uncertainties and assumptions. Consequently, all of the forward-looking statements made in this presentation are qualified by these cautionary statements, and there can be no assurance that the results or developments anticipated by us will be realized or, even if substantially realized, that they will have the expected consequences to or effects on us and our subsidiaries or their businesses or operations. We undertake no obligation and do not intend to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable law.

Introduction

- Recent Highlights
- Basis for comparison
- Financial Highlights
- Segment Overview
- Financials
- Summary

Recent Highlights

Group

- Change in management team: Jose Cristobal Alonso Martin joined the Group in January 2010 as CTO
- EBITDA minus CAPEX improved from EUR 1.9 m in Q4 2008 up to EUR 5.8 m in Q4 2009

Lithuania

- Continued focus on reducing operating costs to partially offset the sharp reduction in service revenue caused by reduced ARPU levels related to economic conditions
- Prepaid customer base growth second quarter in a row
- Steady growth in Connectivity (mobile broadband) segment with a 40% increase in customers

Latvia

- Sustained growth in the customer base in Latvia despite severe economic conditions
- Prepaid revenue doubled through the year due to successful customer acquisition campaigns

Basis for comparison

- Analysis based on unaudited financial information for the fourth quarter of 2009 and comparable information for the fourth quarter of 2008 is provided.
- Bité Finance International B.V. Group consists of seven companies: Bité Finance International B.V., Bité Finance International II B.V., SIA EECF Bella FinCo, UAB Bité Lietuva, UAB TeleTower, SIA Bité Latvija and SIA TeleTower.
- UAB Bité Lietuva with UAB TeleTower is analyzed as Bité Lithuania.
- SIA Bité Latvia with SIA TeleTower is analyzed as Bité Latvia.

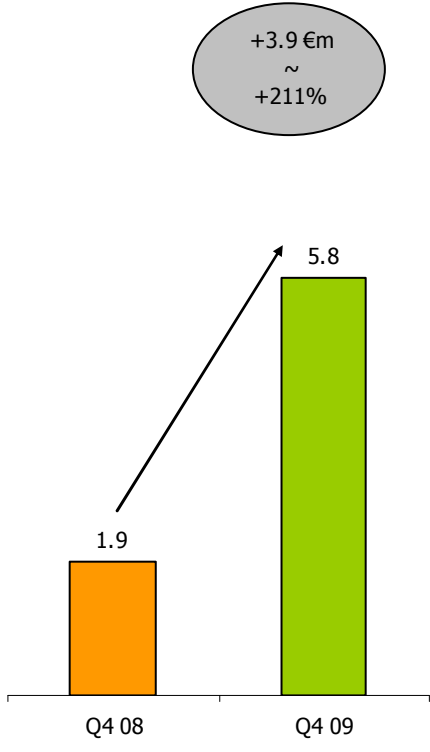
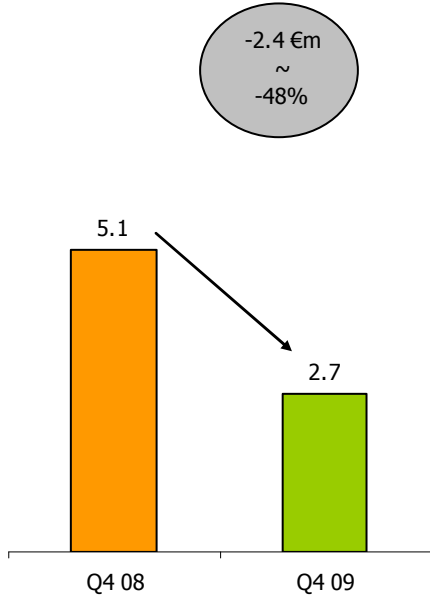
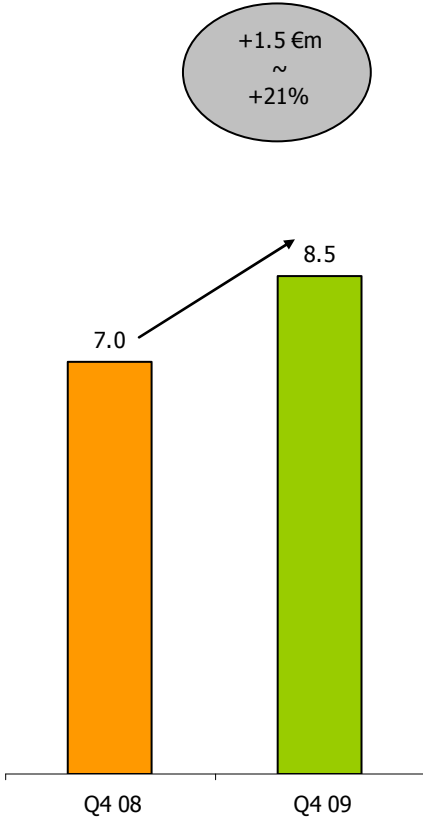
Bité Finance International Group Financial Highlights

SERVICE REVENUE

EBITDA

CAPEX

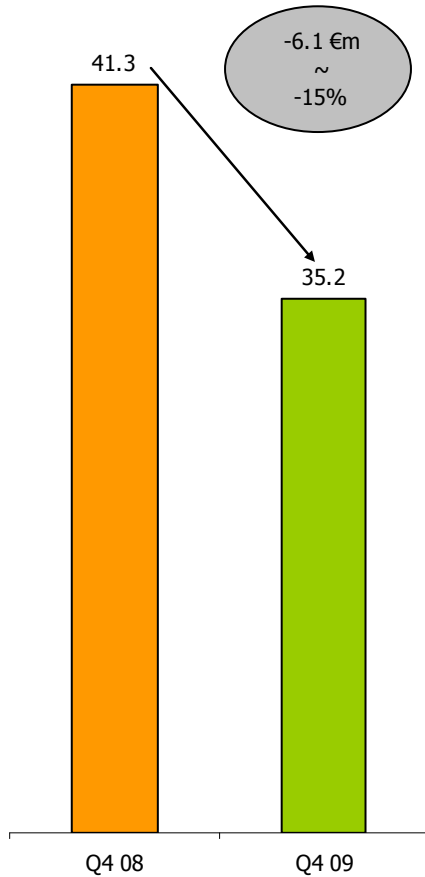
EBITDA - CAPEX



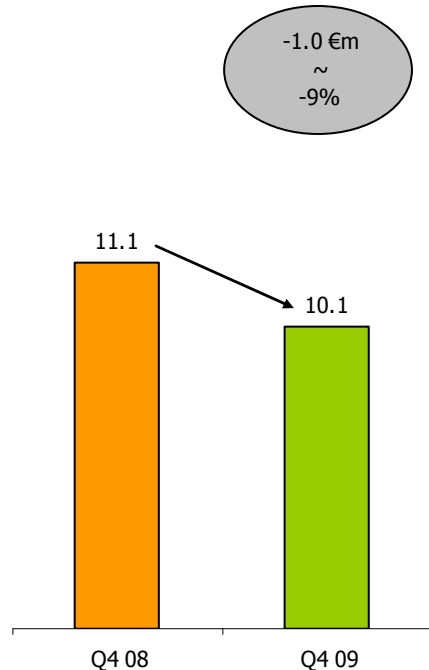
Figures in millions euro. The grey bubbles show the growth year over year in absolute numbers and %.

Bité Lithuania Financial Highlights

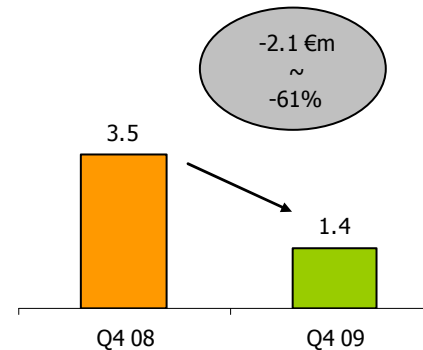
SERVICE REVENUE



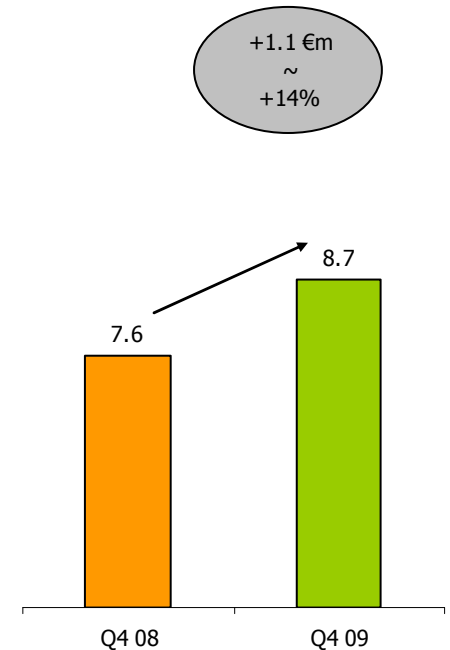
EBITDA



CAPEX



EBITDA - CAPEX



Figures in millions euro. The grey bubbles show the growth year over year in absolute numbers and %.

Recent Highlights

Basis for comparison

Financial Highlights

Segment Overview

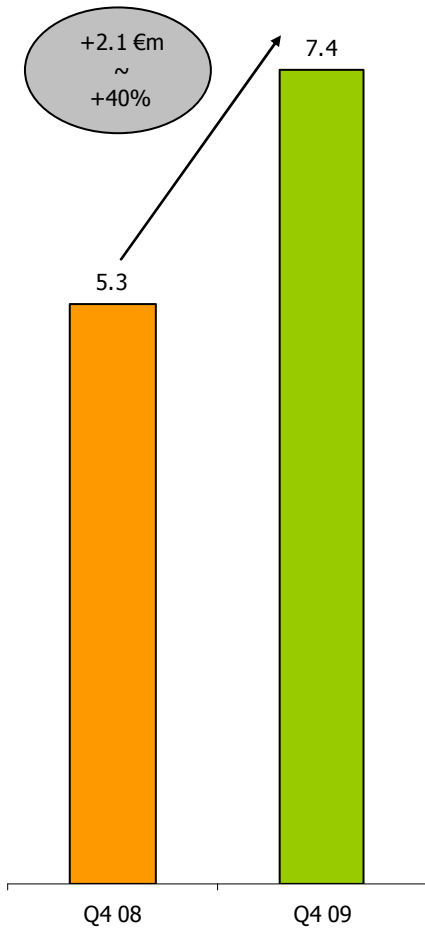
Financials

Summary

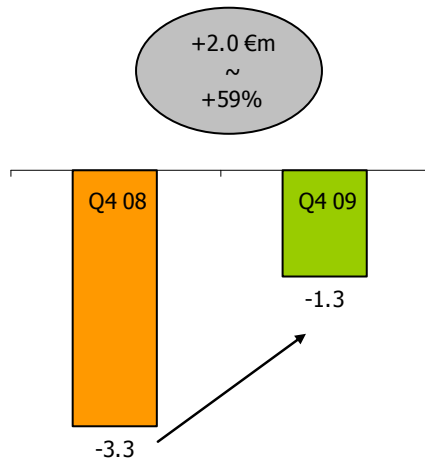
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Bité Latvia Financial Highlights

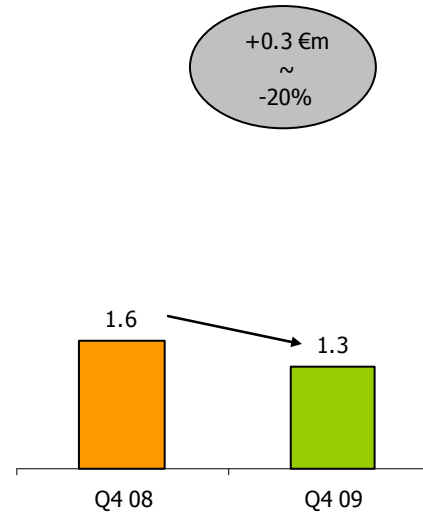
SERVICE REVENUE



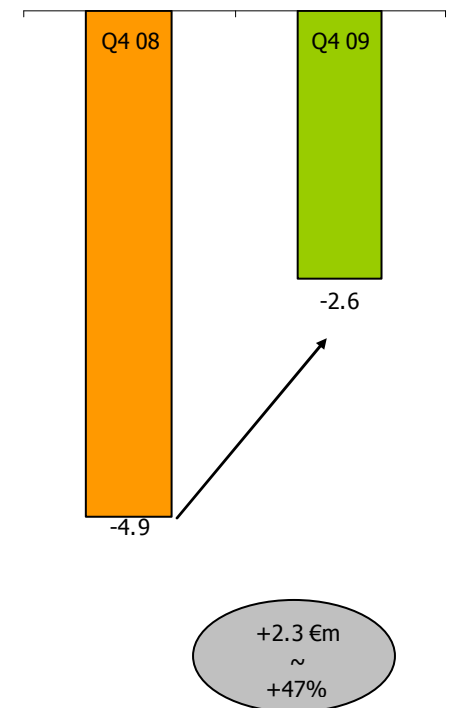
EBITDA



CAPEX



EBITDA - CAPEX



Figures in millions euro. The grey bubbles show the growth year over year in absolute numbers and %.

Recent Highlights

Basis for comparison

Financial Highlights

Segment Overview

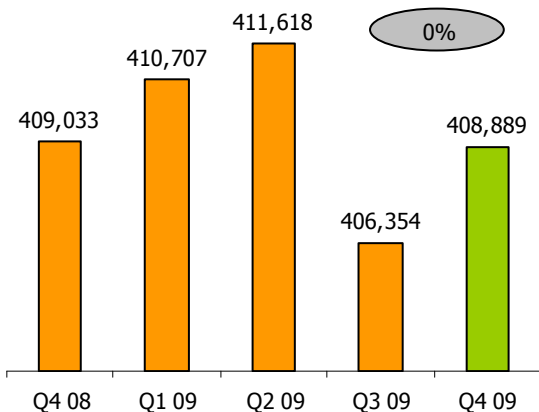
Financials

Summary

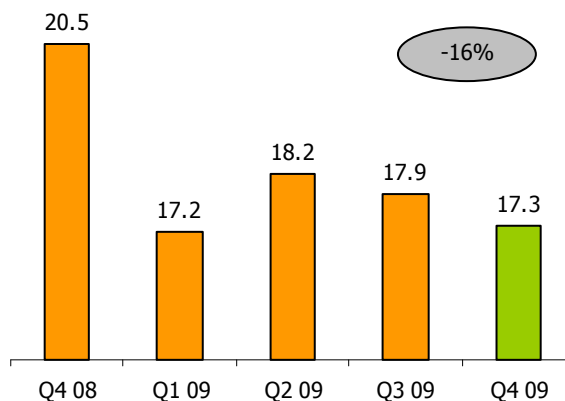
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Lithuania Postpaid

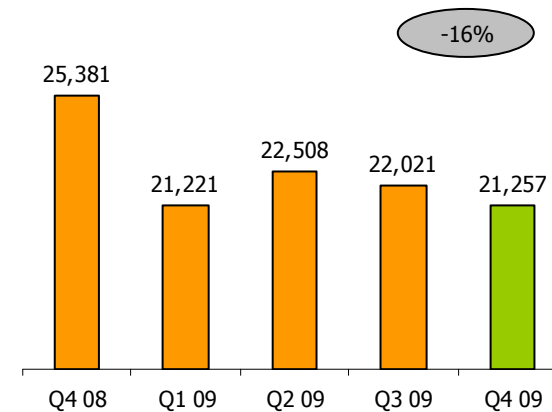
Customers



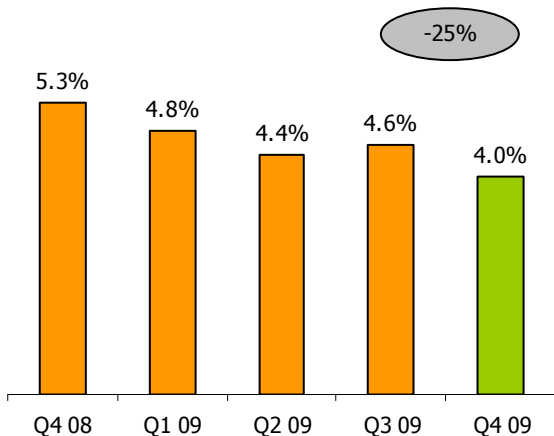
ARPU



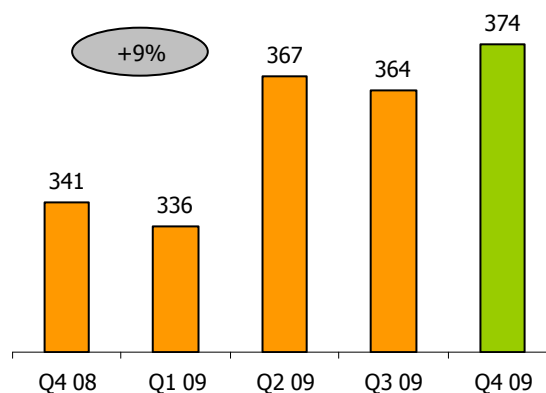
Revenue



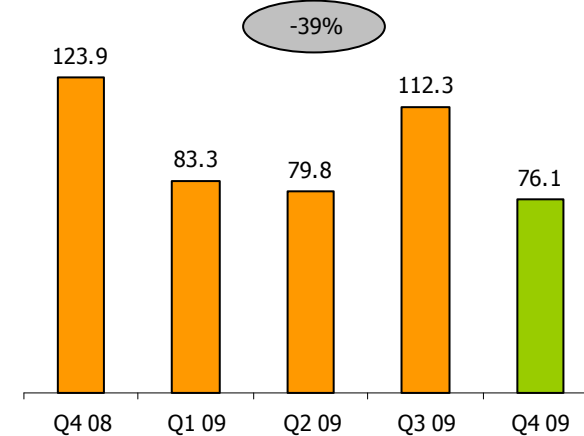
Churn



MoU



SAC



Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Recent Highlights

Basis for comparison

Financial Highlights

Segment Overview

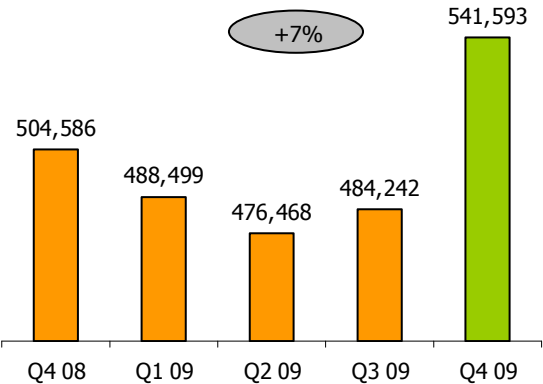
Financials

Summary

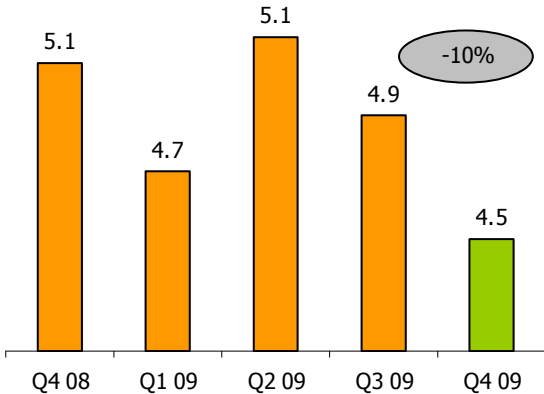


Lithuania Prepaid

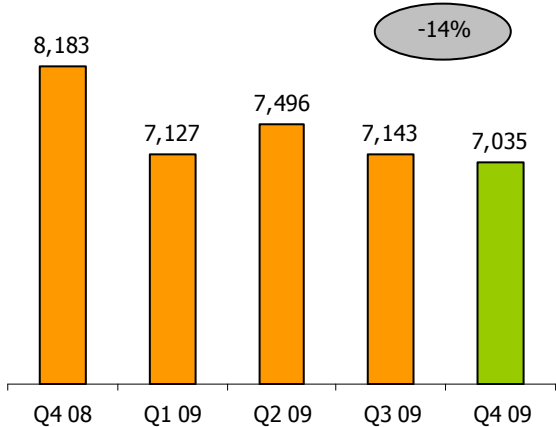
Customers



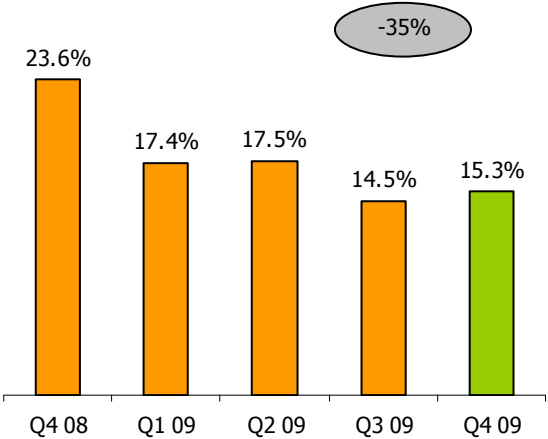
ARPU



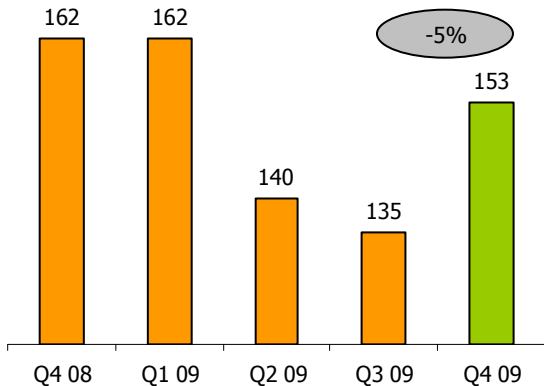
Revenue



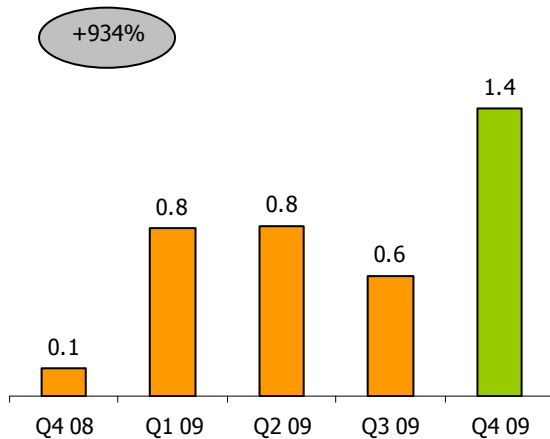
Churn



MoU



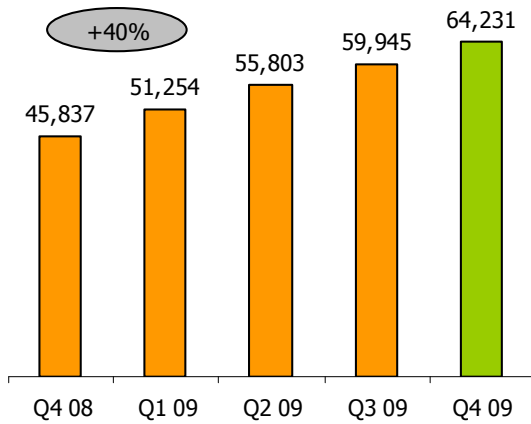
SAC



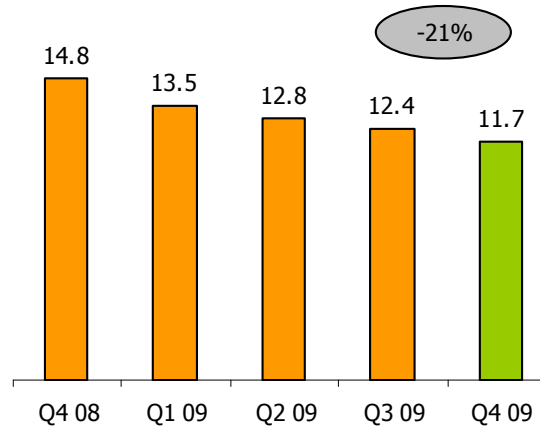
Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Lithuania Connectivity

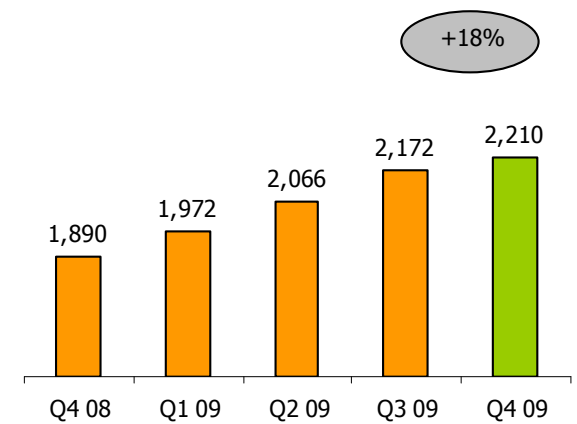
Customers



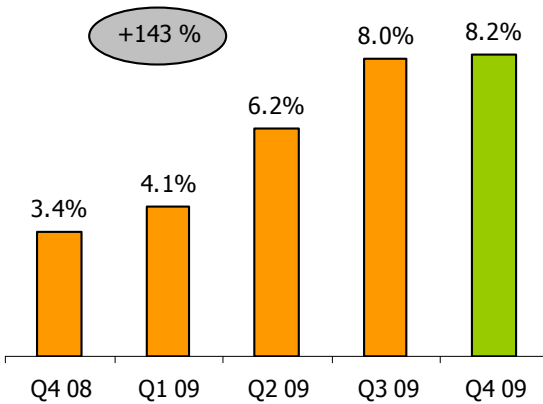
ARPU



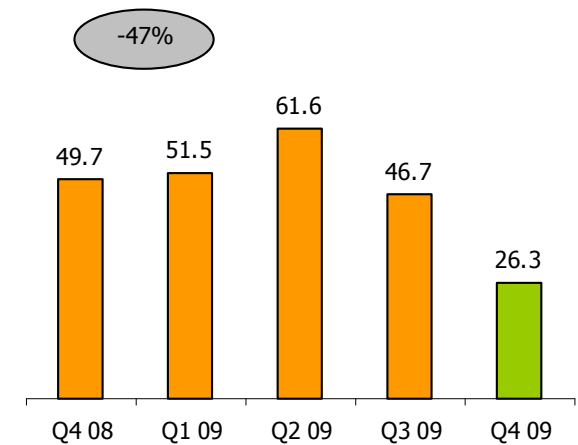
Revenue



Churn



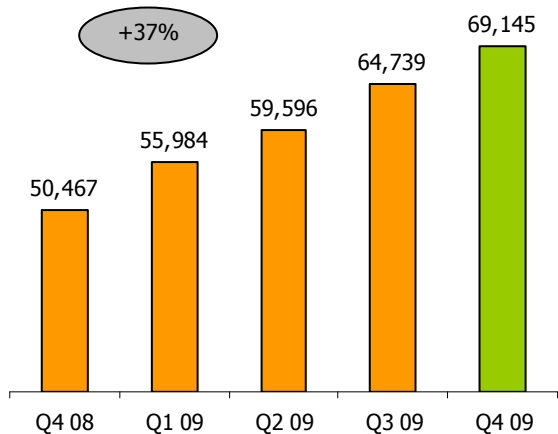
SAC



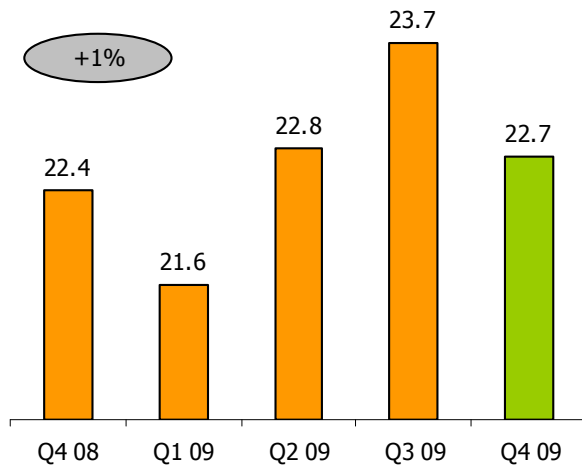
Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Latvia Postpaid

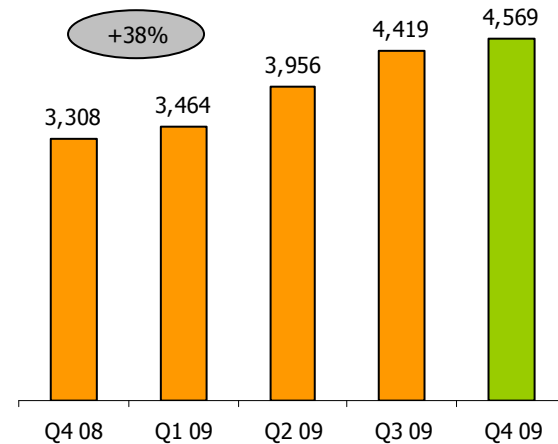
Customers



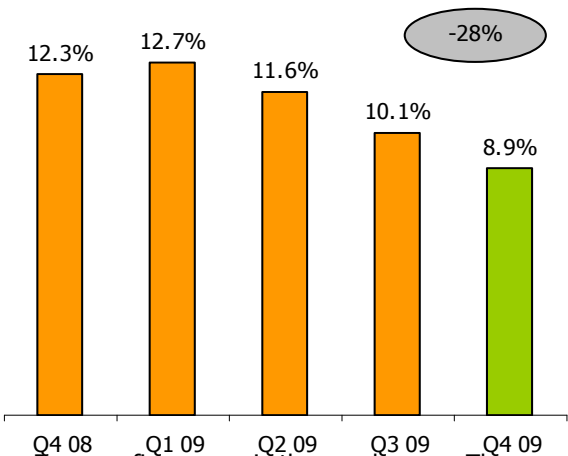
ARPU



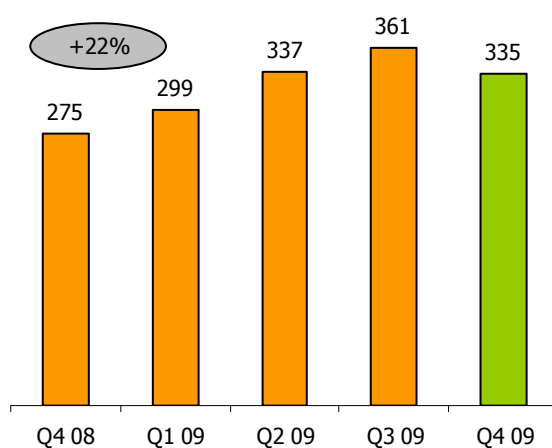
Revenue



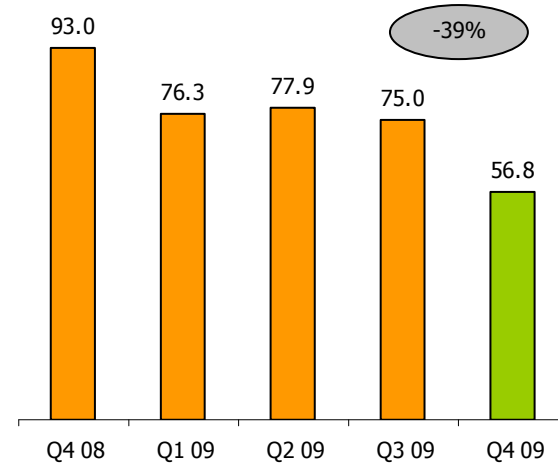
Churn



MoU



SAC



Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Recent Highlights

Basis for comparison

Financial Highlights

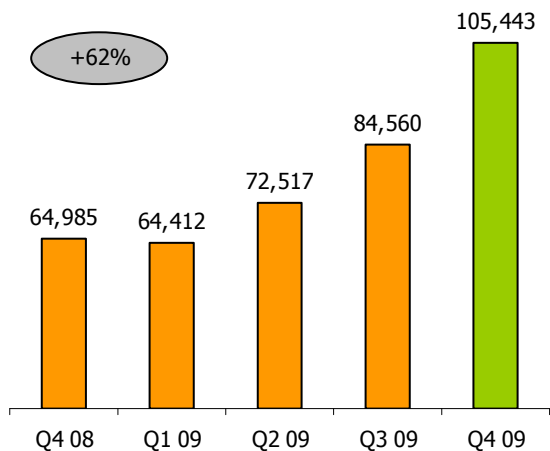
Segment Overview

Financials

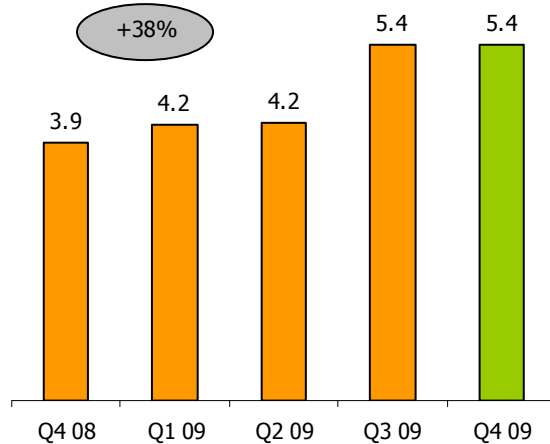
Summary

Latvia Prepaid

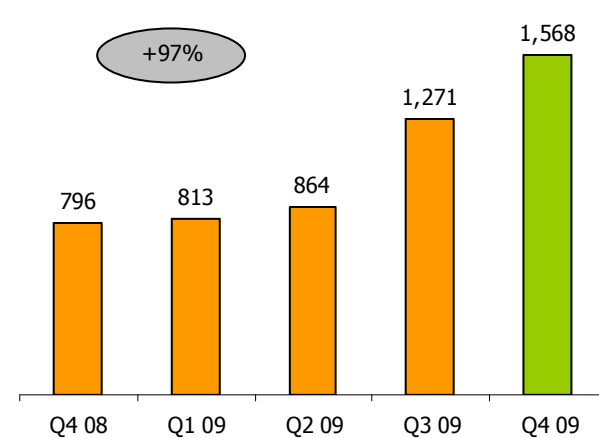
Customers



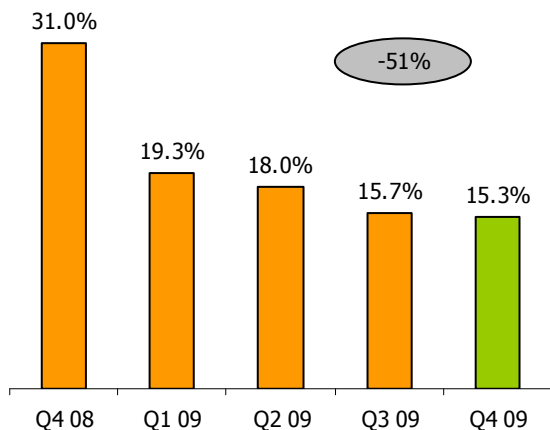
ARPU



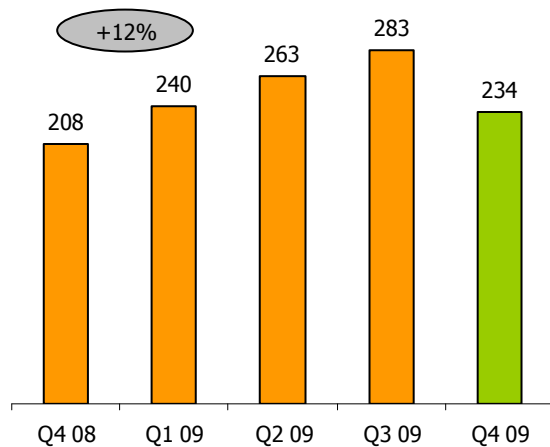
Revenue



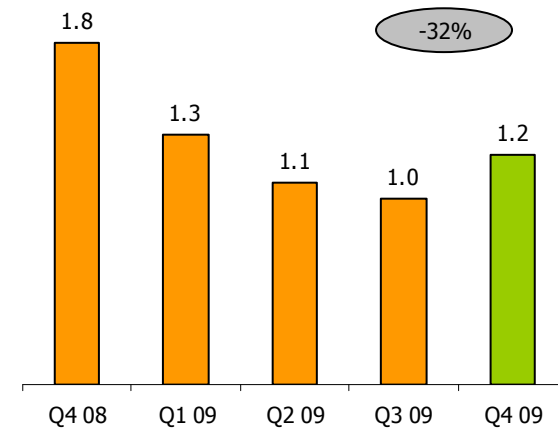
Churn



MoU



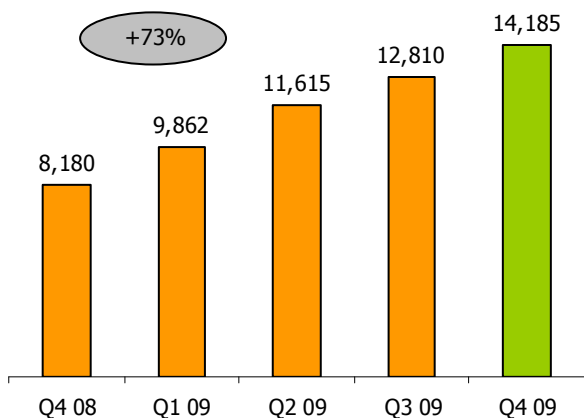
SAC



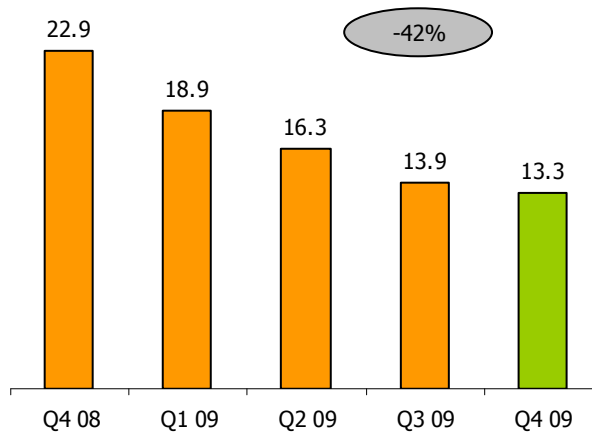
Revenue figures are in thousands' euro. The grey bubbles show the growth year over year in %.

Latvia Connectivity

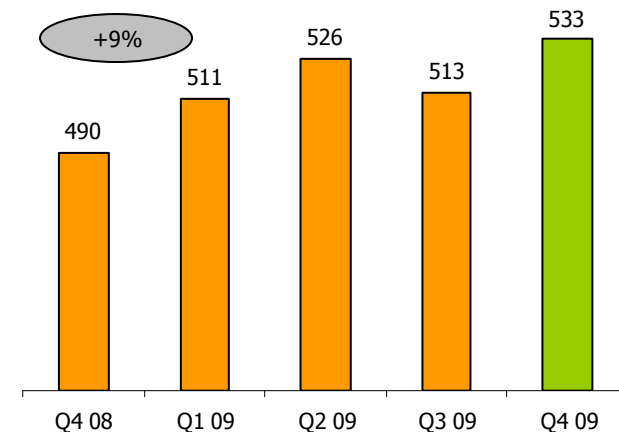
Customers



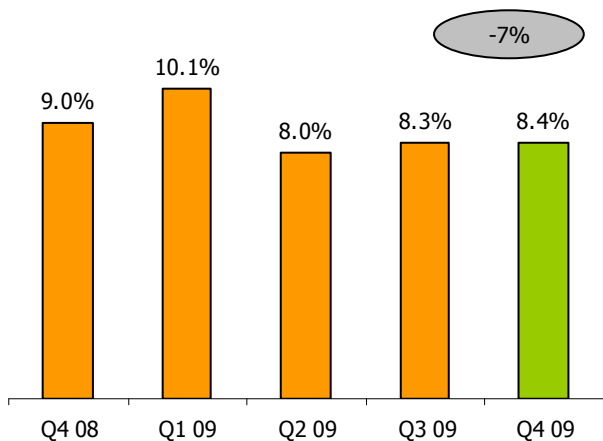
ARPU



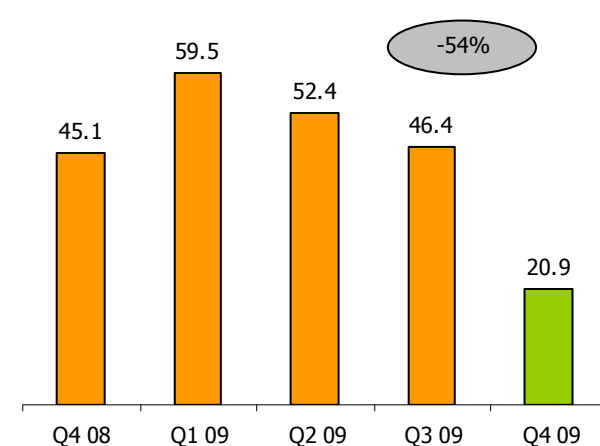
Revenue



Churn



SAC



Revenue figures are in thousands euro. The grey bubbles show the growth year over year in %.

Recent Highlights

Basis for comparison

Financial Highlights

Segment Overview

Financials

Summary

Statement of Comprehensive Income

Bité Lithuania and Bité Latvia unconsolidated & Bité Finance International Group consolidated

	Bité Lithuania		Bité Latvia		Bité Finance International Group	
	unconsolidated stand alone		unconsolidated stand alone		consolidated	
	Q4 ended December 31,		Q4 ended December 31,		Q4 ended December 31,	
	2008	2009	2008	2009	2008	2009
	Actual	Actual	Actual	Actual	Actual	Actual
	<i>(in thousands of Euros)</i>					
Revenues and other income	49,727	42,250	6,693	8,859	53,550	48,184
Total Operating expenses	-38,587	-32,162	-9,951	-10,207	-46,562	-39,725
EBITDA	11,140	10,088	-3,258	-1,348	6,988	8,459
<i>EBITDA margin, %</i>	<i>22%</i>	<i>24%</i>	<i>-49%</i>	<i>-15%</i>	<i>13%</i>	<i>18%</i>
Depreciation and amortization costs	-12,286	-9,975	-1,574	-1,376	-14,226	-11,568
Impairment charge	-47,000	0	0	0	0	0
EBIT	-48,146	113	-4,832	-2,724	-7,238	-3,109
Unrealised fair value gains/(losses) on derivative financial instrument	-5,550	2,041	0	0	-5,550	2,041
Net Financials	-8,180	-6,867	3	-48	-7,439	-4,682
Share of profit of associate	0	0	0	0	-108	95
Profit/(loss) before tax	-61,876	-4,713	-4,829	-2,772	-20,335	-5,656
Income tax	-60	557	0	0	-60	557
Net profit/(loss)	-61,936	-4,156	-4,829	-2,772	-20,395	-5,099
<i>Net profit/(loss), %</i>	<i>-125%</i>	<i>-10%</i>	<i>-72%</i>	<i>-31%</i>	<i>-38%</i>	<i>-11%</i>

Revenue figures are in thousands euro.

Recent Highlights

Basis for comparison

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Statement of Comprehensive Income

Bité Lithuania and Bité Latvia consolidated

	Bité Lithuania unconsolidated stand alone		Bité Latvia unconsolidated stand alone		Bité Operational Group consolidated	
	Q4 ended December 31,		Q4 ended December 31,		Q4 ended December 31,	
	2008	2009	2008	2009	2008	2009
	Actual	Actual	Actual	Actual	Actual	Actual
	<i>(€ in thousands)</i>					
Postpaid services revenue	25,381	21,257	3,308	4,569	28,627	25,755
Prepaid services revenue	8,183	7,035	796	1,568	8,957	8,569
Connectivity services revenue	1,890	2,210	490	533	2,381	2,743
Wholesale revenue	3,094	2,454	92	115	3,183	2,567
Other service revenue	2,724	2,213	591	620	3,216	2,612
Total Service Revenue	41,272	35,169	5,276	7,405	46,364	42,246
Handsets revenue	3,917	2,782	786	660	4,703	3,442
Other revenue and income	4,538	4,299	631	794	2,741	2,689
Total Revenue and other income	49,727	42,250	6,693	8,859	53,808	48,377
Interconnect & roaming costs	-16,425	-13,677	-2,571	-4,008	-18,119	-16,457
Sales & Marketing cost	-6,618	-5,092	-2,914	-1,958	-9,532	-7,050
Network Operations cost	-2,791	-2,732	-1,074	-1,096	-3,864	-3,733
Other expenses	-12,753	-10,661	-3,392	-3,145	-14,411	-12,395
Total expenses	-38,587	-32,162	-9,951	-10,207	-45,926	-39,635
EBITDA	11,140	10,088	-3,258	-1,348	7,882	8,742
<i>EBITDA margin (% of service revenue)</i>	<i>27%</i>	<i>29%</i>	<i>-62%</i>	<i>-18%</i>	<i>17%</i>	<i>21%</i>

Recent
Highlights

Basis for
comparison

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Segment
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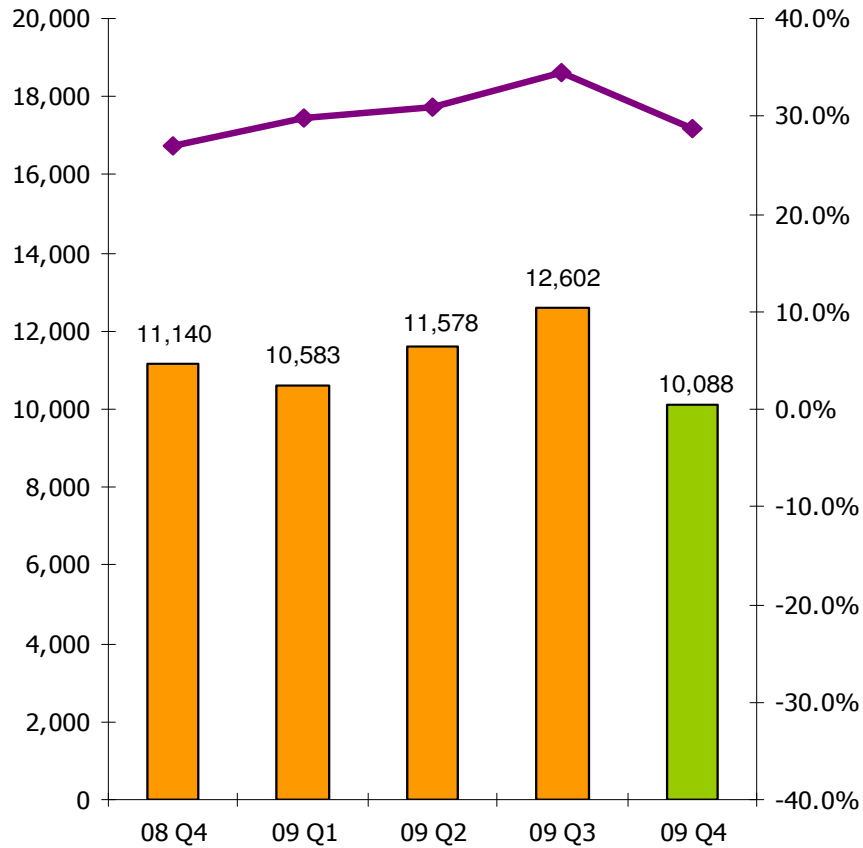
Financials

Summary

bité

EBITDA

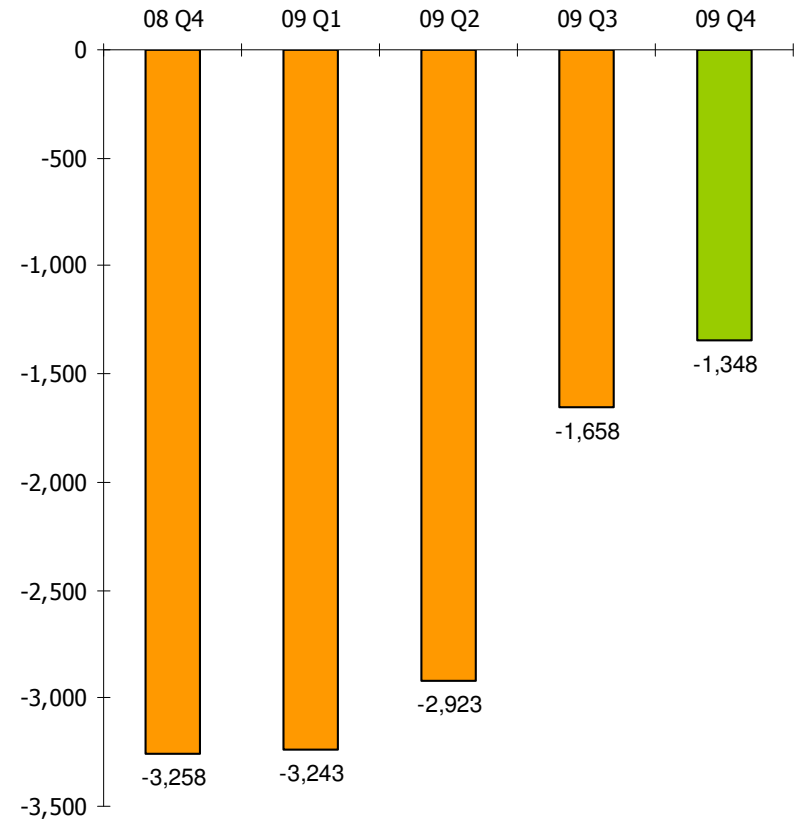
Bité Lithuania



Legend: EBITDA (orange bar), EBITDA as % of Service Revenue (purple line with diamond)

Figures are in thousands euro.

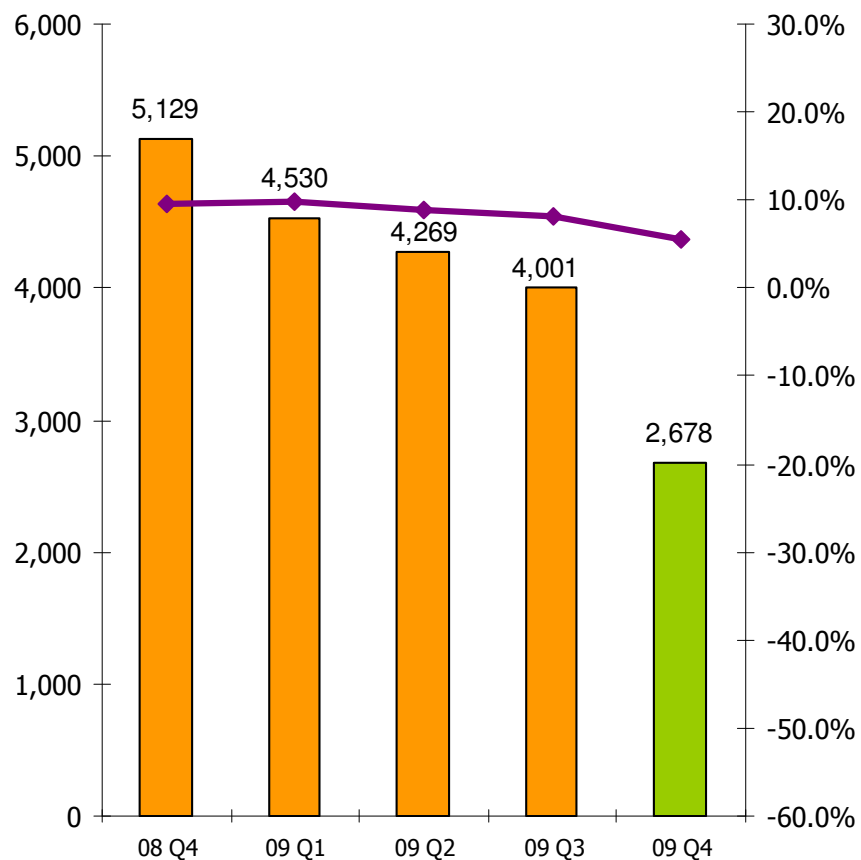
Bité Latvia



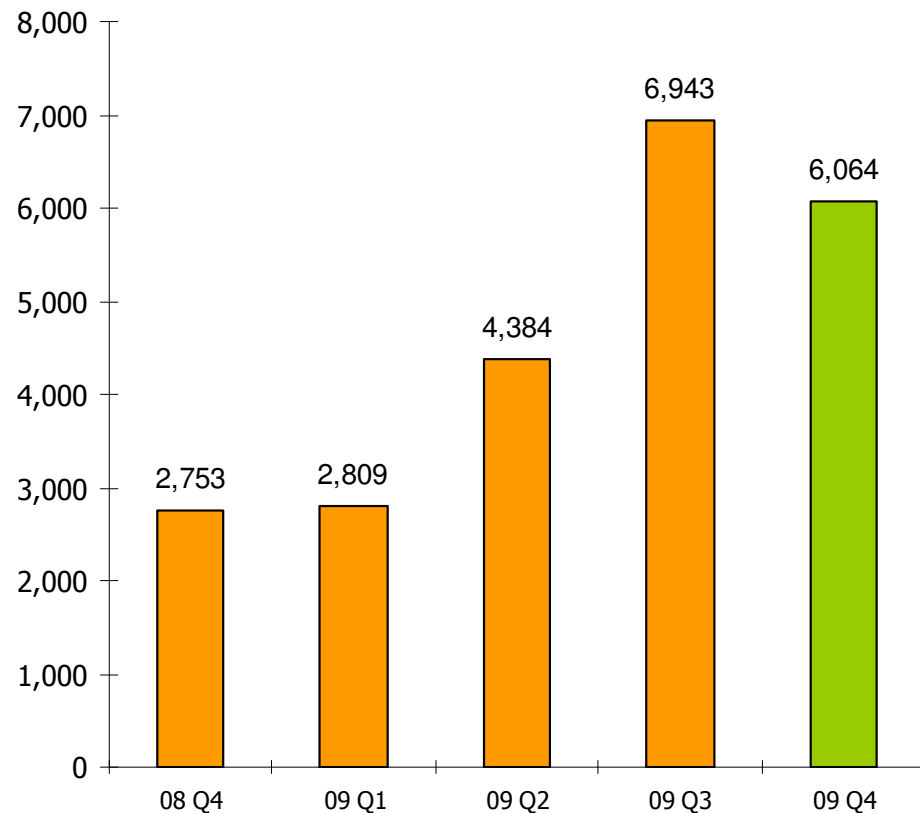
Capital Expenditure

Bité Lithuania and Bité Latvia Consolidated

CAPEX



EBITDA - CAPEX



█ CAPEX
 —◆— CAPEX as % of Revenue

Figures are in thousands euro.

Recent Highlights

Basis for comparison

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Cash Flow

Bité Lithuania and Bité Latvia unconsolidated & Bité Finance International Group consolidated

	Bite Lithuania		Bite Latvia		Bité Finance International Group	
	unconsolidated stand alone		unconsolidated stand alone		consolidated	
	Q4 ended December 31,		Q4 ended December 31,		Q4 ended December 31,	
	2008	2009	2008	2009	2008	2009
	Actual	Actual	Actual	Actual	Actual	Actual
	<i>(€ in millions)</i>					
Cash Flow from Operating Activities	5.4	6.5	-0.2	-1.2	2.2	8.0
Cash Flow from Investing Activities	-6.1	-6.3	-3.7	0.1	-2.6	-8.5
Cash Flow from Financing Activities	2.3	-0.6	4.0	0.0	2.0	0.0
Total Cash Flow	1.6	-0.4	0.1	-1.1	1.6	-0.6

Recent Highlights

Basis for comparison

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Net Debt

Bité Finance International Group consolidated

Q4 ended December 31,
2009

(€ in millions)

Senior Secured Notes	186.046
Senior Subordinated Notes	5.914
Revolving Credit Facility	30.000
Other Third Party Debt	0.293
Total Third Party Debt	222.3
Cash and Cash Equivalents	7.6
Net Total Debt	214.7

Recent
Highlights

Basis for
comparison

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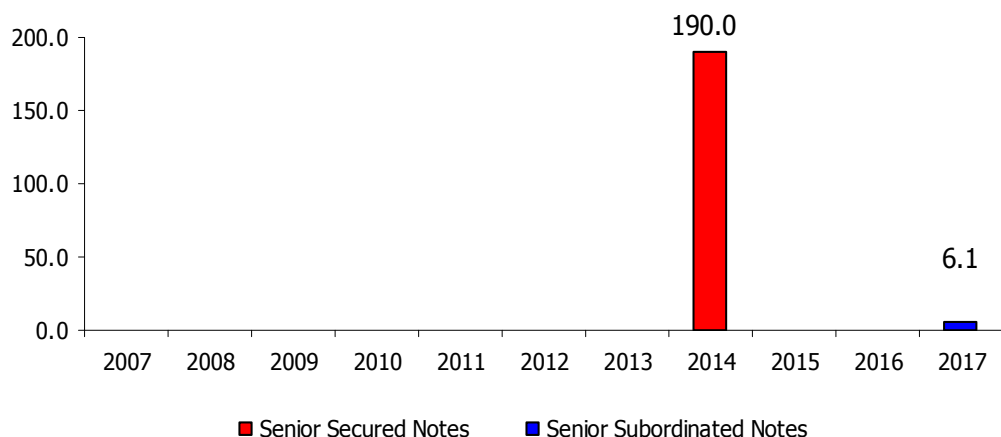
Segment
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Debt Profile

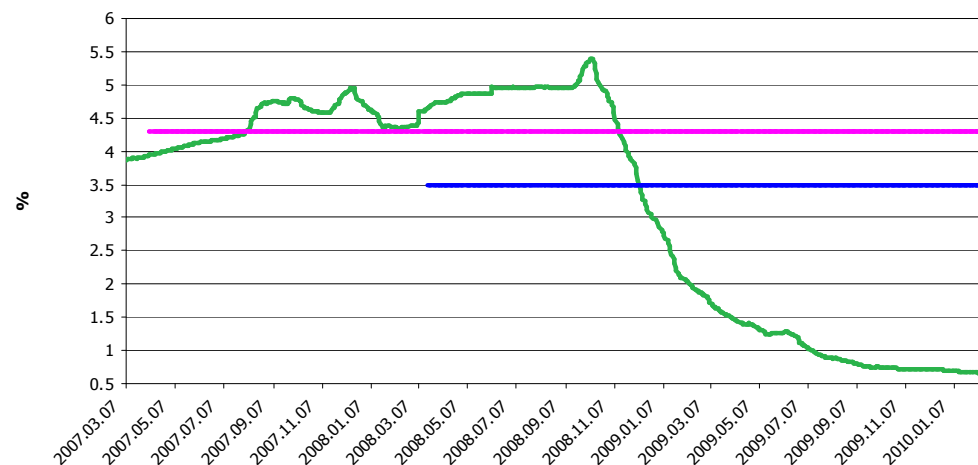
Maturity



Ratios

- Net Debt / BFI Group EBITDA (Last 12 months Bite Finance International Group consolidated): 6.5
- Net Debt / Last 12 months EBITDA of Bite Lithuania and Bite Latvia consolidated: 6.0
- Net Debt / Last 12 months EBITDA of Bite Lithuania: 4.8

3 Months EURIBOR



Ratings

- Standard & Poor's
 - Company: CCC- , Negative Outlook
 - Senior Secured: CCC-
 - Senior Subordinated: CC
- Moody's
 - Company: Caa1, Negative Outlook
 - Senior Secured: Caa2
 - Senior Subordinated: Caa3

Recent Highlights

Basis for comparison

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Financials

Summary

Statement of Financial Position

	Bité Lithuania			Bité Latvia			Bité Finance International Group		
	unconsolidated stand alone			unconsolidated stand alone			consolidated		
	Q4 ended December 31,			Q4 ended December 31,			Q4 ended December 31,		
	2008	2009	Change	2008	2009	Change	2008	2009	Change
	Actual	Actual	%	Actual	Actual	%	Actual	Actual	%
	<i>(in thousands of Euros)</i>								
Total non current assets	392,314	371,721	-5.2%	44,451	43,572	-2.0%	393,322	360,301	-8.4%
Total current assets	34,598	31,521	-8.9%	6,984	6,286	-10.0%	37,957	37,962	0.0%
Total assets	426,912	403,242	-5.5%	51,435	49,857	-3.1%	431,279	398,263	-7.7%
Total shareholders' equity	56,935	136,872	140.4%	40,749	41,058	0.8%	75,775	141,577	86.8%
Non current liabilities	336,243	240,161	-28.6%	283	161	-43.2%	318,166	226,879	-28.7%
Current liabilities	33,734	26,209	-22.3%	10,403	8,638	-17.0%	37,338	29,807	-20.2%
Total liabilities and shareholders' equity	426,912	403,242	-5.5%	51,435	49,857	-3.1%	431,279	398,263	-7.7%

Summary

Group

- EBITDA increased by 21% from Q4 08 to Q4 09 to reach € 8.5m in spite of the GDP contracting by 18 percent in the two countries

Lithuania still impacted by the economic downturn but cash generation is preserved

- Service Revenue for Q4 09 versus Q4 08 decreased 15% to reach € 35.2m
- EBITDA for Q4 09 versus Q4 08 decreased with 9% to reach € 10.1m giving an EBITDA margin of 29%
- EBITDA – CAPEX for Q4 09 versus Q4 08 increased with 14% to reach € 8.7m

Latvian business continues to improve and shows sustained revenue growth

- Postpaid revenue increased 38% from Q4 08 to Q4 09 to reach € 4.6m
- Prepaid revenue doubled from Q4 08 to Q4 09 to reach € 1.6m
- Service Revenue for Q4 09 versus Q4 08 increased 40% to reach € 7.4m
- EBITDA – CAPEX for Q4 09 versus Q4 08 increased by 2.3 m EUR

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