



Bité Finance International B.V. Q2 2011 results

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



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
- Financials
- Summary

Recent Highlights

Group

- EBITDA increase of EUR 0.9m to EUR 11.9m (Q2 2011 versus Q2 2010)
- Credit Facilities net repayment of EUR 5.0m in Q2 2011

Lithuania

- Service Revenue decline of 6% (Q2 2011 versus Q2 2010) driven by interconnect rate reduction and pricing pressure in the market
- EBITDA decrease of EUR 0.5m (Q2 2011 versus Q2 2010) to EUR 11.6m

Latvia

- EBITDA positive of EUR 0.4m improved by EUR 0.9m (Q2 2011 versus Q2 2010)
- Service Revenue increase by 16% to EUR 9.4m (Q2 2011 versus Q2 2010)
- Subscribers base increase of 45% (Q2 2011 versus Q2 2010)

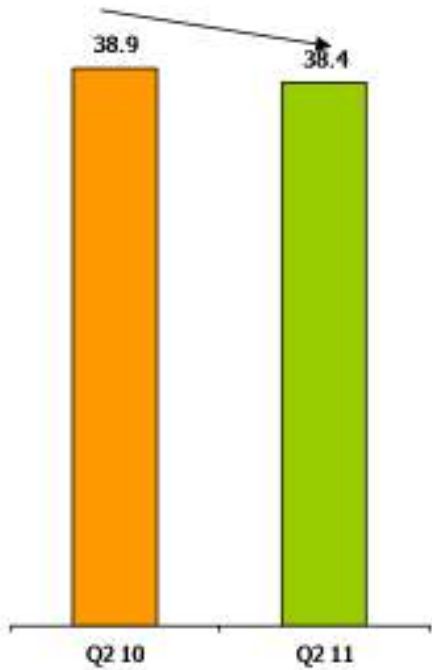
Basis for comparison

- Analysis based on unaudited financial information for the second quarter of 2011 and comparable information for the second quarter of 2010 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

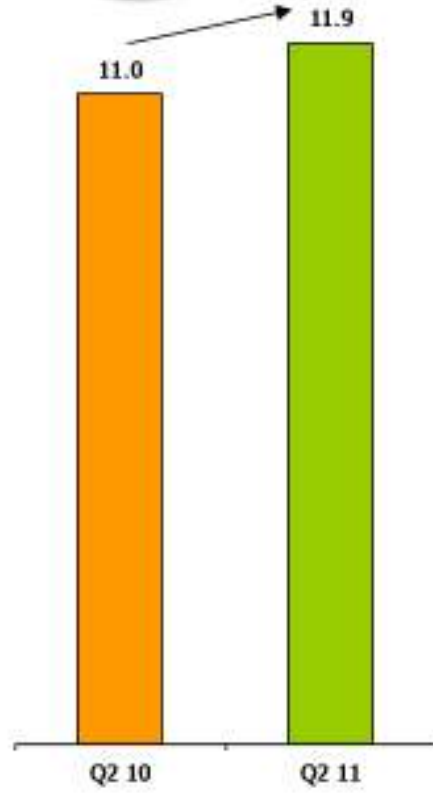
SERVICE REVENUE

-0.5 €m
~
-1.3%



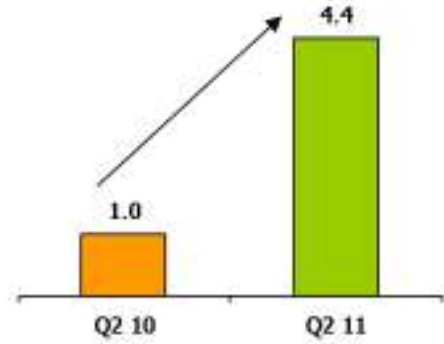
EBITDA

+0.9 €m
~
+8%



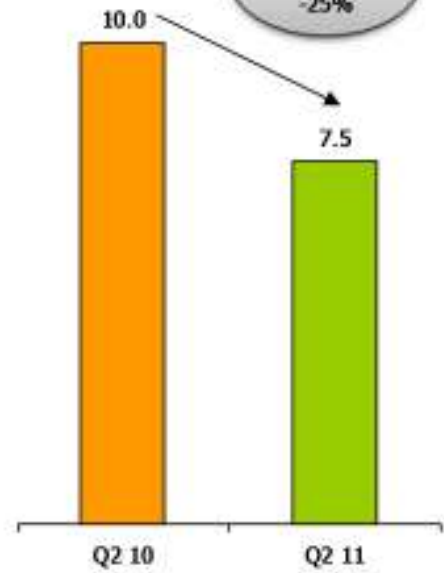
CAPEX

+3.4 €m
~
+322%



EBITDA - CAPEX

-2.5 €m
~
-25%



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

Quarter 2, 2011

Recent Highlights

Basis for comparison

Financial Highlights

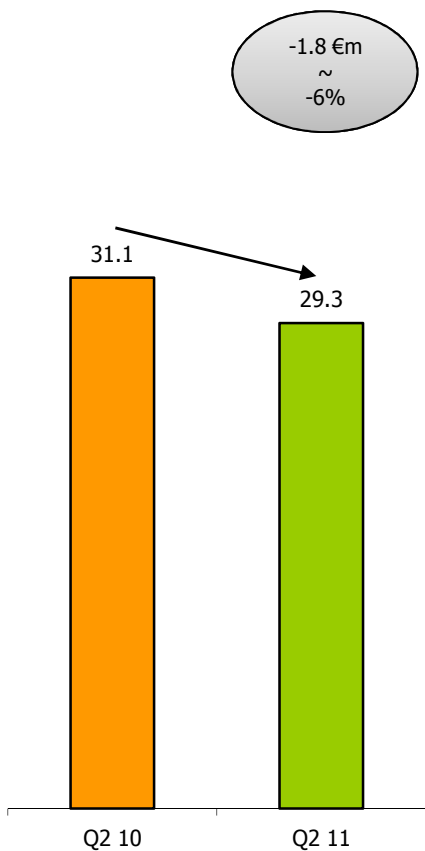
Financials

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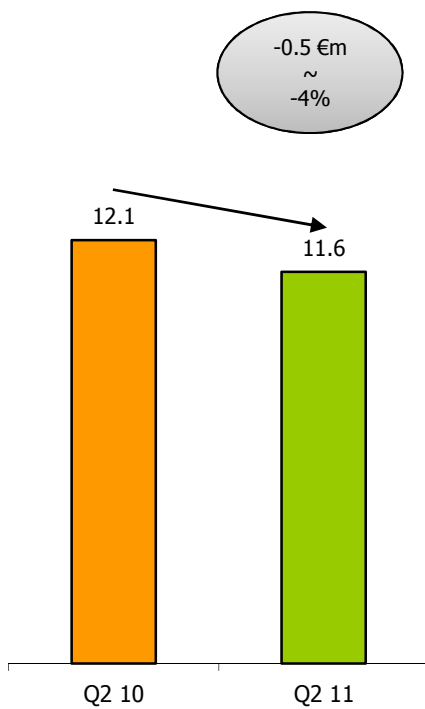


Bité Lithuania Financial Highlights

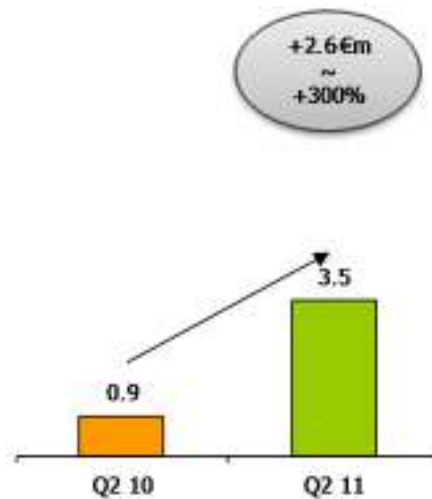
SERVICE REVENUE



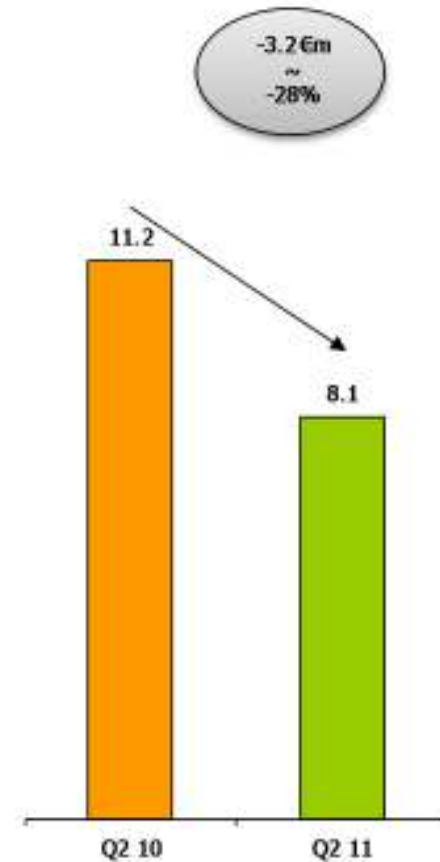
EBITDA



CAPEX



EBITDA - CAPEX



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

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Basis for comparison

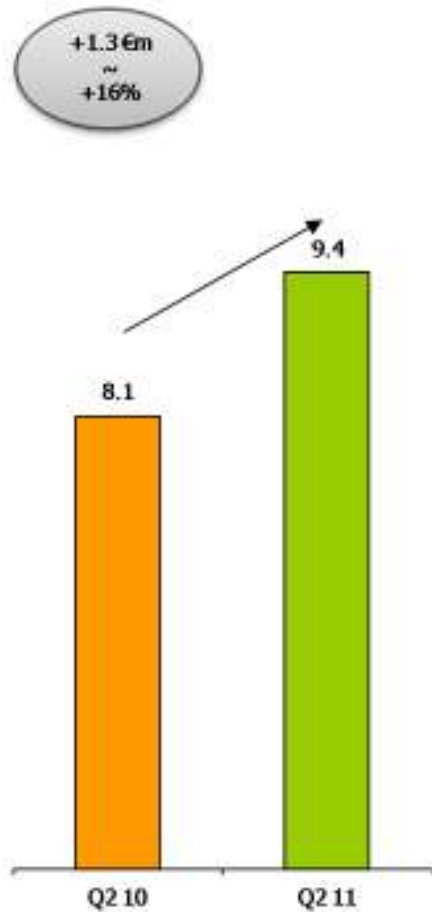
Financial Highlights

Financials

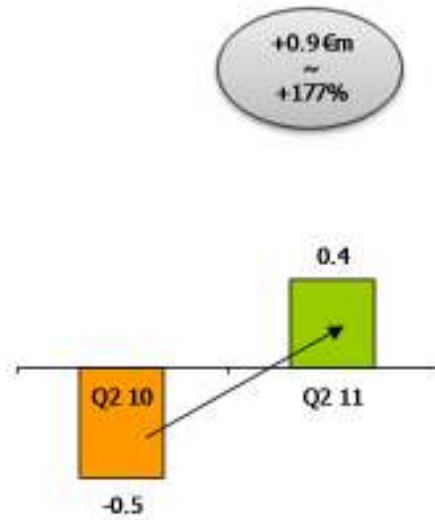
Summary

Bité Latvia Financial Highlights

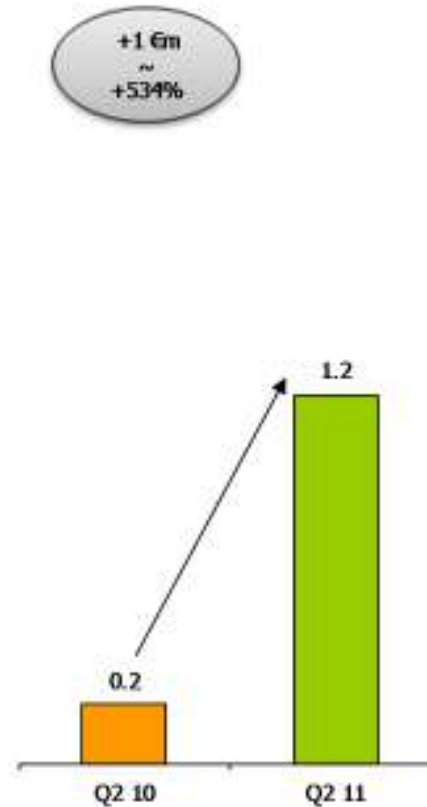
SERVICE REVENUE



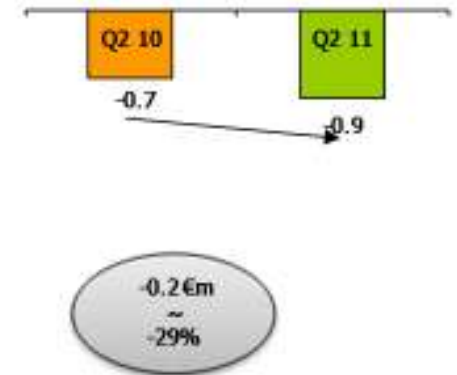
EBITDA



CAPEX



EBITDA - CAPEX



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

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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	
	Q2 ended June 30, 2010	Q2 ended June 30, 2011	Q2 ended June 30, 2010	Q2 ended June 30, 2011	Q2 ended June 30, 2010	Q2 ended June 30, 2011
	Actual	Actual	Actual	Actual	Actual	Actual
	<i>(in thousands of Euros)</i>					
Revenues and other income	37,373	34,552	9,661	10,934	43,799	42,967
Total Operating expenses	-25,255	-22,969	-10,138	-10,566	-32,786	-31,092
EBITDA	12,118	11,583	-477	368	11,013	11,875
<i>EBITDA margin, %</i>	<i>32%</i>	<i>34%</i>	<i>-5%</i>	<i>3%</i>	<i>25%</i>	<i>28%</i>
Depreciation and amortization costs	-9,706	-8,606	-3,057	-1,127	-12,980	-9,949
EBIT	2,412	2,977	-3,534	-759	-1,967	1,925
Unrealised fair value gains/(losses) on derivative financial instrument	-1,413	196	0	0	-1,413	196
Net Financials	-3,190	-3,418	-55	-68	-2,854	-3,217
Share of profit of associate	0	0	0	0	25	-228
Profit/(loss) before tax	-2,191	-245	-3,589	-827	-6,209	-1,323
Income tax	-57	61	0	0	-57	61
Net profit/(loss)	-2,248	-184	-3,589	-827	-6,266	-1,262
<i>Net profit/(loss), %</i>	<i>-6%</i>	<i>-1%</i>	<i>-37%</i>	<i>-8%</i>	<i>-14%</i>	<i>-3%</i>

Quarter 2, 2011

Recent Highlights

Basis for comparison

Financial Highlights

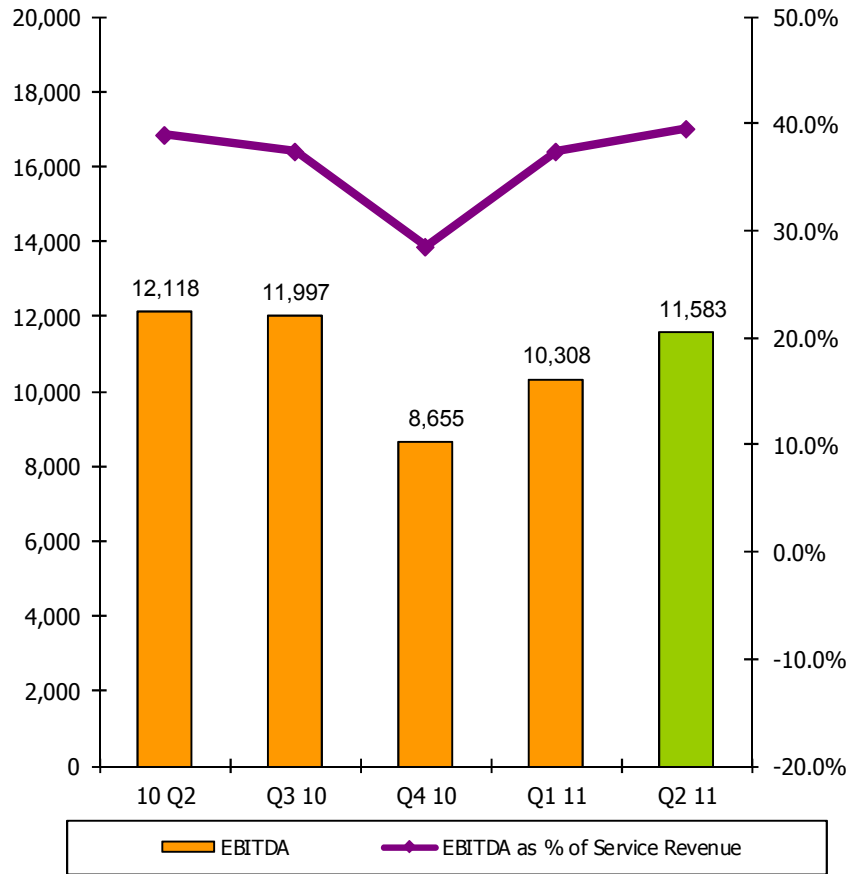
Financials

Summary

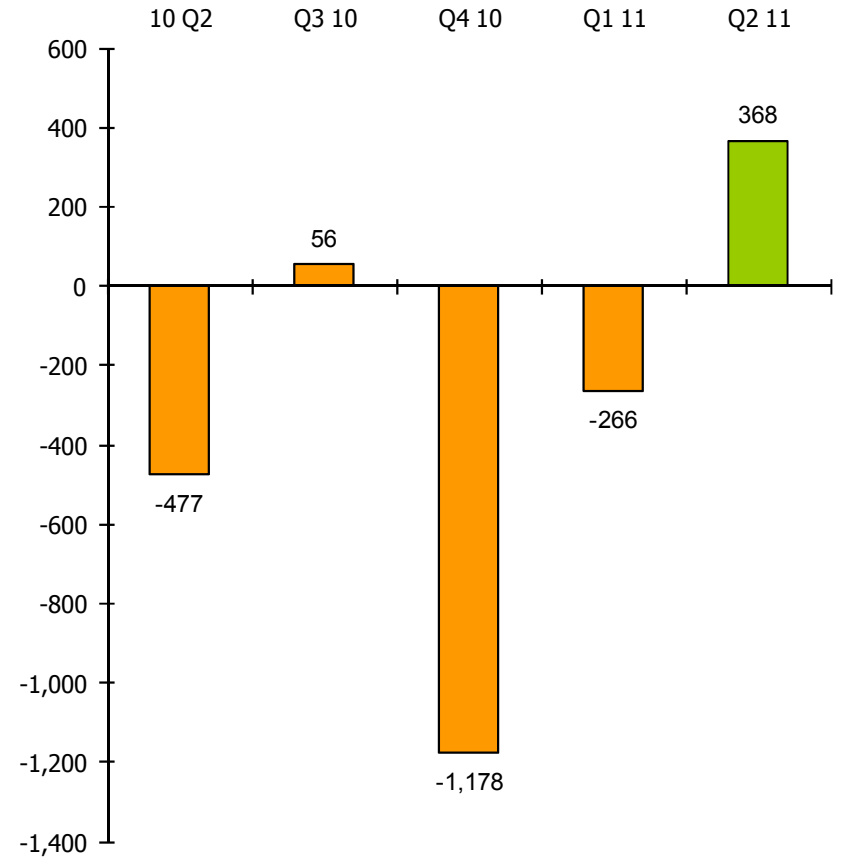


EBITDA

Bité Lithuania



Bité Latvia



Figures are in thousands euro.

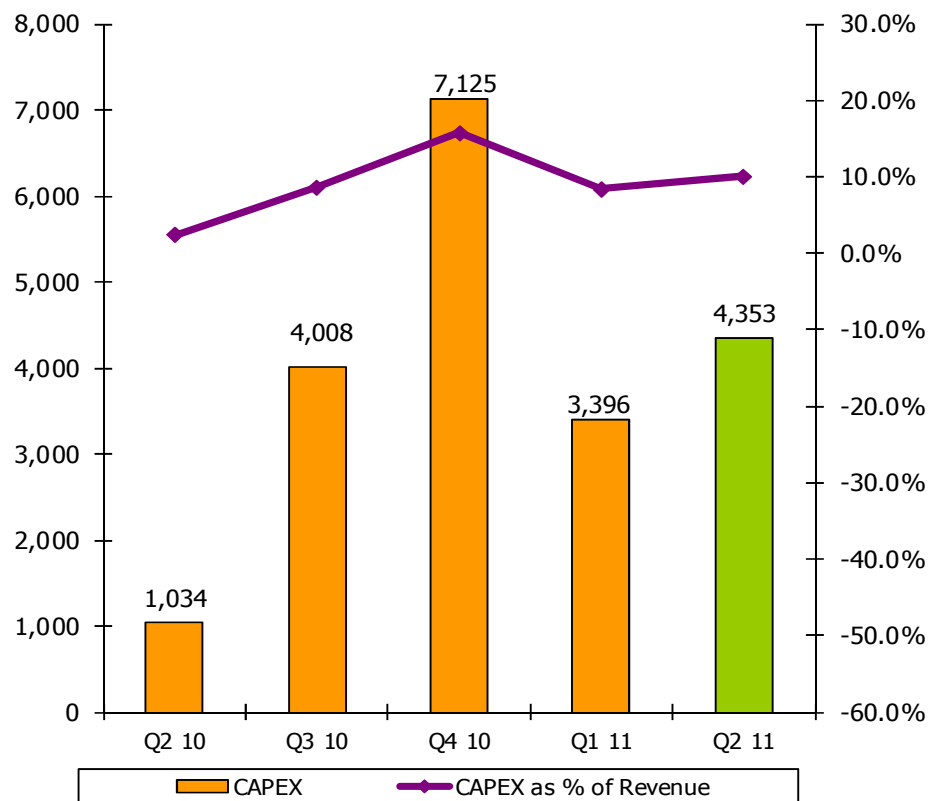
Quarter 2, 2011

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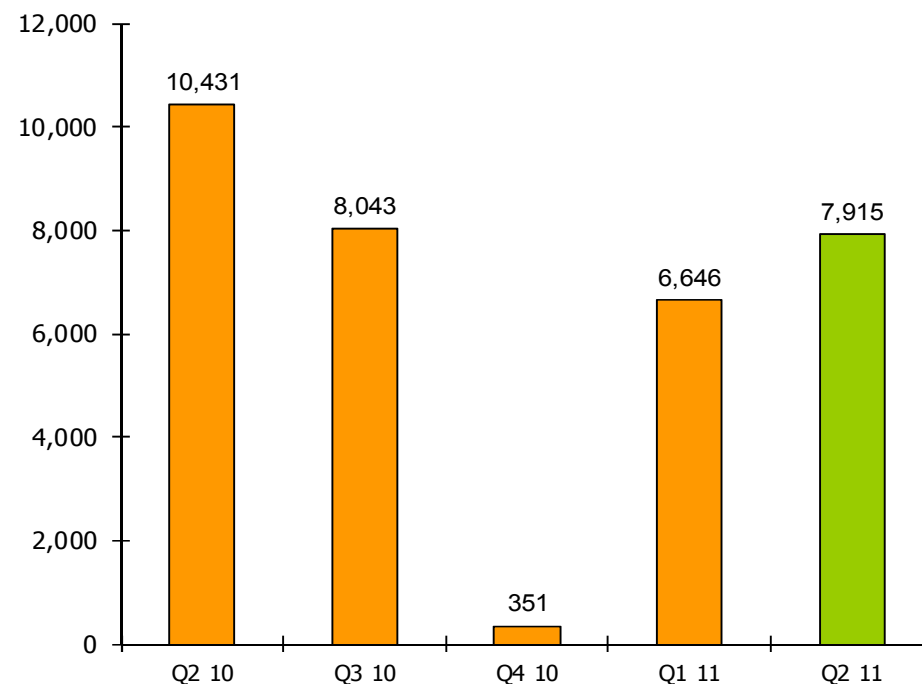


Capital Expenditure: Bité Lithuania and Bité Latvia Consolidated

CAPEX



EBITDA - CAPEX



Figures are in thousands euro.

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Recent Highlights

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Cash Flow

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	
	Q2 ended June 30,		Q2 ended June 30,		Q2 ended June 30,	
	2010	2011	2010	2011	2010	2011
	Actual	Actual	Actual	Actual	Actual	Actual
	<i>(€ in millions)</i>					
Cash Flow from Operating Activities	6.8	5.9	-0.2	2.0	6.9	10.1
Cash Flow from Investing Activities	-2.7	-2.9	-0.4	-1.3	-3.5	-4.4
Cash Flow from Financing Activities	-4.6	-3.4	0.0	0.0	-5.3	-5.4
Total Cash Flow	-0.5	-0.3	-0.6	0.7	-1.9	0.4

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Net Debt

Bité Finance International Group consolidated

**Q2 ended June 30,
2011**

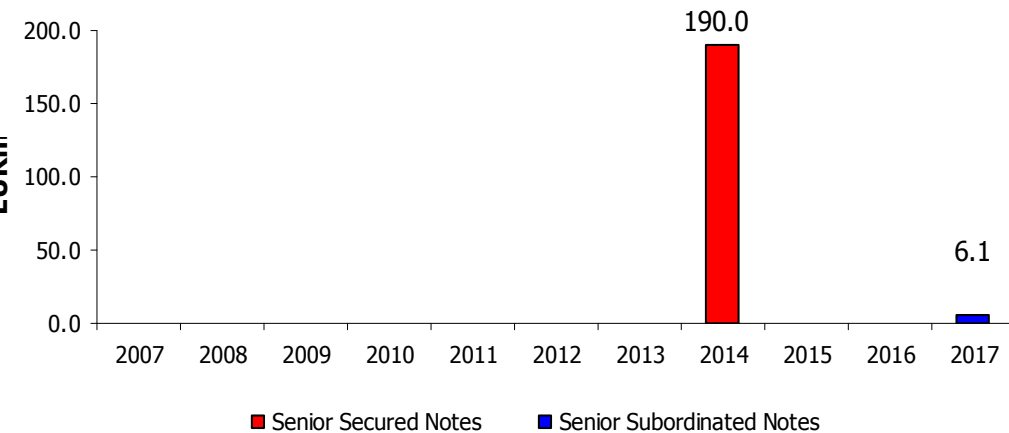
(€ in millions)

Senior Secured Notes	187.778
Senior Subordinated Notes	5.961
Revolving Credit Facility	1.362
Bank line	3.587
Other Third Party Debt	0.139
Total Third Party Debt	198.8
Cash and Cash Equivalents	4.3
Net Total Debt	194.5

Note: According to IFRS, borrowings should be recognized initially at fair value, net of transaction costs incurred. Thus from Q2 2010 Revolving Credit Facility is accounted at amortized costs, net of arrangement, amendment and commitment fees.

Debt Profile

Maturity



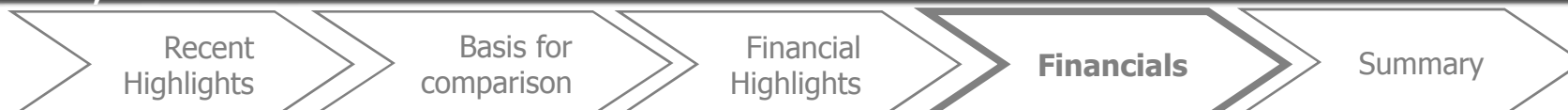
Ratios

- Net Debt / BFI Group EBITDA (Last 12 months Bite Finance International Group consolidated): 4.9
- Net Debt / Last 12 months EBITDA of Bite Lithuania and Bite Latvia consolidated: 4.6
- Net Debt / Last 12 months EBITDA of Bite Lithuania: 4.6

Ratings

- Standard & Poor's
 - Company: CCC , Stable Outlook
 - Senior Secured: CCC
 - Senior Subordinated: CCC-
- Fitch
 - Company: B-
 - Senior Secured: B-
 - Rating changed to B- from CCC in Q2 2011
- Moody's
 - Company: Caa1, Stable Outlook
 - Senior Secured: Caa2
 - Senior Subordinated: Caa3
 - Outlook changed to stable from negative in Q2 2011

Quarter 2, 2011



Statement of Financial Position

	Bité Lithuania			Bité Latvia			Bité Finance International Group		
	unconsolidated stand alone			unconsolidated stand alone			consolidated		
	Q2 ended June 30,			Q2 ended June 30,			Q2 ended June 30,		
	2010	2011	Change	2010	2011	Change	2010	2011	Change
	Actual	Actual	%	Actual	Actual	%	Actual	Actual	%
	<i>(in thousands of Euros)</i>								
Total non current assets	356,440	335,305	-5.9%	38,851	37,098	-4.5%	339,915	317,102	-6.7%
Total current assets	35,417	34,730	-1.9%	7,194	13,481	87.4%	37,561	33,387	-11.1%
Total assets	391,857	370,035	-5.6%	46,045	50,579	9.8%	377,476	350,489	-7.1%
Total shareholders' equity	133,237	132,946	-0.2%	34,466	26,793	-22.3%	128,412	119,475	-7.0%
Non current liabilities	220,483	205,180	-6.9%	117	5,266	4416.4%	223,586	196,339	-12.2%
Current liabilities	38,137	31,909	-16.3%	11,462	18,520	61.6%	25,478	34,675	36.1%
Total liabilities and shareholders' equity	391,857	370,035	-5.6%	46,045	50,579	9.8%	377,476	350,489	-7.1%

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Group

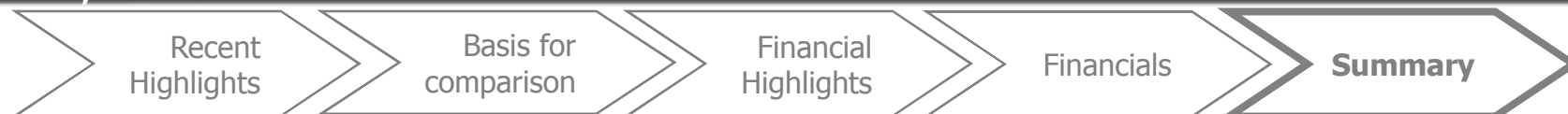
- Service revenue decrease by 1% to EUR 38.4m despite interconnect rate reductions in Lithuania and in Latvia from January 2011
- EBITDA for Q2 11 versus Q2 10 increased by EUR 0.9m to EUR 11.9m
- Credit Facilities net repayment of EUR 5.0m

Lithuania

- Service Revenue for Q2 11 versus Q2 10 decreased EUR 1.8m to reach EUR 29.3m
- EBITDA for Q2 11 versus Q2 10 decreased by 4% to reach EUR 11.6m

Latvia

- EBITDA positive of 0.4m EUR increased by 0.9m EUR
- Service revenue for Q2 11 versus Q2 10 increased by 16% to reach EUR 9.4m
- Sustained growth in the customer base by 45% for Q2 11



Questions?

