

## **SUMMARY HISTORICAL AND PRO FORMA FINANCIAL INFORMATION AND OPERATIONAL DATA**

The audited financial statements and consolidated financial statements, attached hereto, are prepared in accordance with International Financial Reporting Standards as adopted by European Union (IFRS) and in accordance with the statutory provisions of Part 9, Book 2, of the Netherlands Civil Code and the firm pronouncements in the Guidelines for Annual Reporting in the Netherlands as issued by the Dutch Accounting Standards Board. In accordance with IFRS 3, we account for the acquired entity only from the date of acquisition, which is February 9, 2007 and therefore the Income Statement and cash flow of the year to date audited consolidated financial statements includes only 11 months of the results of Bite Lithuania and Bite Latvia.

The management's discussion and analysis, dated February 27, 2008 has been prepared giving effect to the Transactions as if they had occurred on January 1, 2006 and should be read in conjunction with the accompanying pro forma unaudited consolidated financial statements of Bité for the three months and year to date ended December 31, 2007, and should also be read in conjunction with the audited financial statements and consolidated financial statements for Bité Finance International B.V.. Additional information related to Bité may be obtained at the listing agent in Luxembourg during normal business hours.

The following tables provide summary unaudited pro forma consolidated financial information for the Company as of and for the quarters and year to date ended December 31, 2007 and 2006 and for year to date ended December 31, 2007 and 2006. The unaudited pro forma consolidated income statement gives effect to the Transactions as if they had occurred on January 1, 2006. The unaudited pro forma balance sheet information gives effect to the Transactions as if they had occurred on December 31, 2005.

The adjustments necessary to fairly present the pro forma consolidated financial information have been made based on available information and assumptions that management believes are reasonable. The pro forma unaudited consolidated financial information has been prepared for information purposes only and does not purport to present what our results would actually have been had the Transactions occurred on the dates presented or to project our results of operations or financial position for any future period.

The summary unaudited financial information of Bité Lithuania, Bité Latvia and the consolidated financial information of Bité Group as of and for the quarters and year to date ended December 31, 2007 and 2006 presented below is derived from unaudited Monthly Management Reports (MMR) which are prepared in accordance with the same accounting policies as for IFRS consolidated financial statements.

**Bité**  
**Quarter ended December 31**

**Bité Finance International**  
**Group**  
**Pro Forma**

	<b>Bité Lithuania</b>		<b>Bité Latvia</b>		<b>Bité Group</b>		<b>Effect of Transaction</b>			
	<i>2006</i>	<i>2007</i>	<i>2006</i>	<i>2007</i>	<i>2006</i>	<i>2007</i>	<i>2006</i>	<i>2007</i>	<i>2006</i>	<i>2007</i>
	<i>(in thousands of Euros)</i>									
<b>Income Statement:</b>										
Revenues	48,880	55,261	3,211	4,395	49,298	56,555	125	-640	49,423	55,914
Costs and Expenses	-44,871	-74,025	-7,412	-10,373	-49,860	-84,190	-30,236	-3,339	-80,096	-87,529
<b>Operating profit/(loss)</b>	<b>4,009</b>	<b>-18,764</b>	<b>-4,201</b>	<b>-5,978</b>	<b>-562</b>	<b>-27,635</b>	<b>-30,111</b>	<b>-3,979</b>	<b>-30,673</b>	<b>-31,614</b>
Finance costs	-8	-7,724	-49	-418	-57	-8,061	-4,046	3,754	-4,105	-4,309
Finance income	36	-597	37	12	73	-585	-105	552	-30	-31
Share of profit of associate	0	0	0	0	178	-7	0	0	178	-7
<b>Profit/(loss) before tax</b>	<b>4,037</b>	<b>-27,085</b>	<b>-4,213</b>	<b>-6,384</b>	<b>-368</b>	<b>-36,287</b>	<b>-34,263</b>	<b>326</b>	<b>-34,631</b>	<b>-35,961</b>
Income tax	-503	2,520	0	0	-503	2,520	-105	-105	-608	2,415
<b>Net profit/(loss) after tax</b>	<b>3,534</b>	<b>-24,565</b>	<b>-4,213</b>	<b>-6,384</b>	<b>-871</b>	<b>-33,767</b>	<b>-34,367</b>	<b>222</b>	<b>-35,239</b>	<b>-33,546</b>
<b>Cash Flow Statement Data:</b>										
Net cash generated from operating activities	3,629	-178	-7,405	-3,076	11,192	-8,121	-7,452	592	3,740	-7,528
Net cash used in investing activities	-9,186	-6,511	-4,587	-3,286	-13,773	-4,931	335	335	-13,438	-4,596
Net cash (used in)/generated from financing activities	-31	-19	14,968	4,000	-31	3,981	-4,039	-4,039	-4,070	-58
<b>Balance Sheet Data:</b>										
Total non current assets	166,787	434,933	27,480	37,683	143,935	434,537	288,991	-11,009	432,926	423,528
Total current assets	40,373	42,224	8,940	5,748	47,741	43,743	1,394	1,394	49,135	45,137
Total shareholders' equity	179,477	141,090	31,311	11,294	160,456	119,297	16,535	16,535	176,990	135,831
Non current liabilities	1,324	305,061	161	24,197	1,485	324,258	272,243	-27,757	273,728	296,501
Current liabilities	26,359	31,006	4,949	7,939	29,736	34,726	1,608	1,608	31,343	36,333
<b>Total liabilities and shareholders' equity</b>	<b>207,160</b>	<b>477,157</b>	<b>36,420</b>	<b>43,431</b>	<b>191,676</b>	<b>478,280</b>	<b>290,386</b>	<b>-9,614</b>	<b>482,061</b>	<b>468,666</b>

**Bité**  
**YTD ended December 31**

	<b>Bité Lithuania</b>		<b>Bité Latvia</b>		<b>Bité Group</b>		<b>Effect of Transaction</b>		<b>Bité Finance International Group Pro Forma</b>	
	<i>2006</i>	<i>2007</i>	<i>2006</i>	<i>2007</i>	<i>2006</i>	<i>2007</i>	<i>2006</i>	<i>2007</i>	<i>2006</i>	<i>2007</i>
<i>(in thousands of Euros)</i>										
<b>Income Statement:</b>										
Revenues	177,780	206,718	8,102	16,840	178,592	211,187	-458	-1,223	178,134	209,964
Costs and Expenses	-163,677	-206,117	-21,251	-36,058	-177,789	-233,139	-31,753	-4,048	-209,542	-237,187
<b>Operating profit/(loss)</b>	<b>14,103</b>	<b>601</b>	<b>-13,150</b>	<b>-19,217</b>	<b>803</b>	<b>-21,952</b>	<b>-32,211</b>	<b>-5,271</b>	<b>-31,408</b>	<b>-27,223</b>
Finance costs	-522	-26,965	-54	-883	-575	-27,577	-24,961	1,959	-25,537	-25,618
Finance income	184	1,191	121	84	306	1,276	1,126	187	1,434	1,464
Share of profit of associate	0	0	0	0	279	120	0	0	279	120
<b>Profit/(loss) before tax</b>	<b>13,765</b>	<b>-25,173</b>	<b>-13,082</b>	<b>-20,016</b>	<b>812</b>	<b>-48,133</b>	<b>-56,046</b>	<b>-3,125</b>	<b>-55,234</b>	<b>-51,258</b>
Income tax	-1,509	906	0	0	-1,509	906	-249	-249	-1,758	657
<b>Net profit/(loss) after tax</b>	<b>12,256</b>	<b>-24,267</b>	<b>-13,082</b>	<b>-20,016</b>	<b>-697</b>	<b>-47,227</b>	<b>-56,295</b>	<b>-3,374</b>	<b>-56,992</b>	<b>-50,601</b>
<b>Cash Flow Statement Data:</b>										
Net cash generated from operating activities	4,629	9,785	-7,702	-14,660	21,895	-4,758	-29,593	-1,621	-7,698	-6,379
Net cash used in investing activities	-30,136	-478,951	-13,876	-13,168	-44,012	-487,253	-441,208	12,792	-485,220	-474,461
Net cash (used in)/generated from financing activities	29,869	465,520	24,968	24,000	29,869	484,535	454,895	895	484,763	485,430
<b>Balance Sheet Data:</b>										
Total non current assets	166,787	434,933	27,480	37,683	143,935	434,537	288,991	-11,009	432,926	423,528
Total current assets	40,373	42,224	8,940	5,748	47,741	43,743	1,394	1,394	49,135	45,137
Total shareholders' equity	179,477	141,090	31,311	11,294	160,456	119,297	16,535	16,535	176,990	135,831
Non current liabilities	1,324	305,061	161	24,197	1,485	324,258	272,243	-27,757	273,728	296,501
Current liabilities	26,359	31,006	4,949	7,939	29,736	34,726	1,608	1,608	31,343	36,333
<b>Total liabilities and shareholders' equity</b>	<b>207,160</b>	<b>477,157</b>	<b>36,420</b>	<b>43,431</b>	<b>191,676</b>	<b>478,280</b>	<b>290,386</b>	<b>-9,614</b>	<b>482,061</b>	<b>468,666</b>

**Bité**  
**Quarter ended December 31**

	<b>Bité Lithuania</b>		<b>Bité Latvia</b>		<b>Bité Finance International Group Pro Forma</b>	
	<i>2006</i>	<i>2007</i>	<i>2006</i>	<i>2007</i>	<i>2006</i>	<i>2007</i>
	<i>(in thousands of Euros)</i>					
<b>Non-IFRS measures:</b>						
Service Revenue <sup>1</sup>	40,813	43,381	1,433	2,978	42,186	46,209
EBITDA	10,710	12,272	-3,500	-4,891	3,401	3,320
<i>EBITDA margin (Total revenue)</i>	<i>21.9%</i>	<i>22.2%</i>	<i>-109.0%</i>	<i>-111.3%</i>	<i>6.9%</i>	<i>5.9%</i>
<i>EBITDA margin (Service revenue)</i>	<i>26.2%</i>	<i>28.3%</i>	<i>-244.2%</i>	<i>-164.2%</i>	<i>8.1%</i>	<i>7.2%</i>
Capital expenditures	9,372	5,882	4,587	3,844	13,959	9,726
EBITDA minus CAPEX	1,338	6,390	-8,087	-8,735	-10,558	-6,406
Net interest expenses <sup>2</sup>					-1,537	-1,537
Total net debt <sup>3</sup>					287,208	287,208

The following table sets forth our reconciliation of net profit (loss) to EBITDA:

**Bité**  
**Quarter ended December 31**

	<b>Bité Lithuania</b>		<b>Bité Latvia</b>		<b>Bité Finance International Group Pro Forma</b>	
	<i>2006</i>	<i>2007</i>	<i>2006</i>	<i>2007</i>	<i>2006</i>	<i>2007</i>
	<i>(in thousands of Euros)</i>					
<b>Net profit (loss)</b>	<b>3,534</b>	<b>-24,565</b>	<b>-4,213</b>	<b>-6,384</b>	<b>-35,239</b>	<b>-33,546</b>
Depreciation and amortization costs	-6,701	-31,036	-701	-1,088	-34,074	-34,935
Income tax	-503	2,520	0	0	-608	2,415
Finance costs	-8	-7,724	-49	-418	-4,105	-4,309
Finance income	36	-597	37	12	-30	-31
Share of profit of associate	0	0	0	0	178	-7
<b>EBITDA</b>	<b>10,710</b>	<b>12,272</b>	<b>-3,500</b>	<b>-4,891</b>	<b>3,401</b>	<b>3,320</b>

<sup>1</sup> Service Revenue includes total revenue less Handset revenue, Transit revenue and Other revenue and income

<sup>2</sup> Net interest expenses are lower comparing to previous quarters due to reclassification of Bridge related financial costs from interest expenses to other financial costs.

<sup>3</sup> Total net debt represents total debt less cash and cash equivalents. In accordance with our accounting policies, a portion of the indebtedness from the notes is recognized in the Bité Finance International Group balance net of debt issuance costs.

	<b>Bité</b>					
	<b>Bité Lithuania</b>		<b>Bité Latvia</b>		<b>Bité Finance International Group Pro Forma</b>	
	<i>2006</i>	<i>2007</i>	<i>2006</i>	<i>2007</i>	<i>2006</i>	<i>2007</i>
	<i>(in thousands of Euros)</i>					
<b>Non-IFRS measures:</b>						
Service Revenue	151,315	169,801	3,574	10,558	154,733	179,856
EBITDA	40,825	53,183	-11,159	-15,522	23,976	31,867
<i>EBITDA margin (total revenue)</i>	<i>23.0%</i>	<i>25.7%</i>	<i>-137.7%</i>	<i>-92.2%</i>	<i>13.5%</i>	<i>15.2%</i>
<i>EBITDA margin (Service revenue)</i>	<i>27.0%</i>	<i>31.3%</i>	<i>-312.2%</i>	<i>-147.0%</i>	<i>15.5%</i>	<i>17.7%</i>
Capital expenditures	30,554	24,173	13,876	13,471	44,430	37,643
EBITDA minus CAPEX	10,271	29,010	-25,035	-28,992	-20,454	-5,776
Net interest expenses					-21,998	-21,998
Total net debt					287,208	287,208

The following table sets forth our reconciliation of net profit (loss) to EBITDA:

	<b>Bité</b>					
	<b>YTD ended December 31</b>					
	<b>Bité Lithuania</b>		<b>Bité Latvia</b>		<b>Bité Finance International Group Pro Forma</b>	
	<i>2006</i>	<i>2007</i>	<i>2006</i>	<i>2007</i>	<i>2006</i>	<i>2007</i>
	<i>(in thousands of Euros)</i>					
<b>Net profit (loss)</b>	<b>12,256</b>	<b>-24,267</b>	<b>-13,082</b>	<b>-20,016</b>	<b>-56,992</b>	<b>-50,601</b>
Depreciation and amortization costs	-26,722	-52,582	-1,991	-3,696	-55,384	-59,090
Income tax	-1,509	906	0	0	-1,758	657
Finance costs	-522	-26,965	-54	-883	-25,538	-25,620
Finance income	184	1,191	121	84	1,434	1,464
Share of profit of associate	0	0	0	0	279	120
<b>EBITDA</b>	<b>40,825</b>	<b>53,183</b>	<b>-11,159</b>	<b>-15,522</b>	<b>23,976</b>	<b>31,867</b>

## **MANAGEMENT DISCUSSION AND ANALYSIS FOR THE QUARTER AND YEAR TO DATE ENDED DECEMBER, 31**

The following discussion and analysis should be read together with the financial statements, including the accompanying notes, included elsewhere in this Quarterly Report. The financial statements and the accompanying notes have been prepared in accordance with IFRS.

Bité Finance International B.V. Group consists of 4 companies: Bité Finance International B.V., SIA EECF Bella FINCO, UAB Bité Lietuva and SIA Bité Latvija. Of these, two, Bité Lithuania and Bité Latvia are engaged in providing telecommunication services, thus further operating and financial review is made for Bité Lithuania and Bité Latvia and the consolidated Bité Group consisting of Bité Lithuania and Bité Latvia.

As at 1 August 2007 EECF Bella SPV UAB has merged with its subsidiary Bité Lietuva UAB.

### **Operational Overview**

For the quarter ended December 31, 2007, the Company had consolidated revenues and other income of € 55.9 million and consolidated EBITDA of € 3.3 million. On a stand alone basis and before inter-company eliminations, Bité Lithuania had € 55.3 million of revenues and other income and € 12.3 million of EBITDA, and Bité Latvia had € 4.4 million of revenues and negative € 4.9 million of EBITDA.

For the year to date ended December 31, 2007, the Company had consolidated revenues and other income of € 210.0 million and consolidated EBITDA of € 31.9 million. On a stand alone basis and before inter-company eliminations year to date December, Bité Lithuania had € 206.7 million of revenues and other income and € 53.2 million of EBITDA, and Bité Latvia had € 16.8 million of revenues and negative € 15.5 million of EBITDA.

### **Key Factors Affecting Our Results of Operation**

Our revenues are principally impacted by our average number of subscribers and ARPU, which is determined primarily by the traffic volume generated by our customers and the tariffs that we charge for our services.

### ***Our Subscriber Base<sup>4</sup>***

The total subscriber base has fallen in the quarter as we continued to focus on revenue market share. Increase in the postpaid customer base was offset by a decrease in the prepaid customer base. In Lithuania this reduction is due to aggressive prepaid campaigning from the competition. In Latvia we have scaled down our activities in

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<sup>4</sup> All subscriber figures and indicators are based on retail subscribers. The subscriber figures for postpaid is closing base of subscribers end of period. The subscriber figures for prepaid is subscribers that have been active within the last three month period.

the prepaid segment as we are currently preparing to strengthen our proposition and develop a more competitive product.

The postpaid subscriber base growth in both Lithuania and Latvia has contributed to our improved operating results. From December 31, 2006 we have increased our total postpaid customer base by more than 62,000 customers from 390,627 to 435,388 in Lithuania and from 18,731 to 36,483 in Latvia. The growth averaged approximately 5,209 new subscribers per month during the period analyzed.

Our subscriber growth over the year is summarized in the chart below.

	Bité Lithuania		Bité Latvia		Bité Group	
	Q4 ended December 31, 2006	Q4 ended December 31, 2007	Q4 ended December 31, 2006	Q4 ended December 31, 2007	Q4 ended December 31, 2006	Q4 ended December 31, 2007
<b>Total subscribers at beginning of period</b>	<b>1,244,259</b>	<b>1,036,267</b>	<b>75,962</b>	<b>92,564</b>	<b>1,320,221</b>	<b>1,128,831</b>
<b><u>Gross Additions</u></b>						
Postpaid	22,774	26,670	9,134	9,296	31,908	35,966
Prepaid	187,631	108,389	58,002	18,530	245,633	126,919
<b>Total gross additions</b>	<b>210,405</b>	<b>135,059</b>	<b>67,136</b>	<b>27,826</b>	<b>277,541</b>	<b>162,885</b>
<b><u>Net Additions</u></b>						
Postpaid	7,844	9,734	7,532	4,698	15,376	14,432
Prepaid	-64,628	-21,632	19,428	-13,740	-45,200	-35,372
<b>Total net additions</b>	<b>-56,784</b>	<b>-11,898</b>	<b>26,960</b>	<b>-9,042</b>	<b>-29,824</b>	<b>-20,940</b>
<b><u>Subscribers end of period</u></b>						
Postpaid	390,627	435,388	18,731	36,483	409,358	471,871
Prepaid	796,848	588,981	84,191	47,039	881,039	636,020
<b>Total subscribers at end of period</b>	<b>1,187,475</b>	<b>1,024,369</b>	<b>102,922</b>	<b>83,522</b>	<b>1,290,397</b>	<b>1,107,891</b>
<b><u>Growth Rate</u></b>						
<b><u>Subscribers</u></b>						
Postpaid	11.3%	11.5%	522.5%	94.8%	15.7%	15.3%
Prepaid	-7.1%	-26.1%	60.6%	-44.1%	-3.2%	-27.8%
<b>Total subscribers</b>	<b>-1.8%</b>	<b>-13.7%</b>	<b>85.6%</b>	<b>-18.8%</b>	<b>2.1%</b>	<b>-14.1%</b>

	Bité Lithuania		Bité Latvia		Bité Group	
	YTD ended December 31, 2006	2007	YTD ended December 31, 2006	2007	YTD ended December 31, 2006	2007
<b>Total subscribers at beginning of period</b>	<b>1,208,773</b>	<b>1,187,475</b>	<b>55,446</b>	<b>102,922</b>	<b>1,264,219</b>	<b>1,290,397</b>
<b><u>Gross Additions</u></b>						
Postpaid	94,326	98,825	23,765	33,750	118,091	132,575
Prepaid	825,828	520,731	169,053	125,838	994,881	646,569
<b>Total gross additions</b>	<b>920,154</b>	<b>619,556</b>	<b>192,818</b>	<b>159,588</b>	<b>1,112,972</b>	<b>779,144</b>
<b><u>Net Additions</u></b>						
Postpaid	39,764	44,761	15,722	17,752	55,486	62,513
Prepaid	-61,062	-207,867	31,754	-37,152	-29,308	-245,019
<b>Total net additions</b>	<b>-21,298</b>	<b>-163,106</b>	<b>47,476</b>	<b>-19,400</b>	<b>26,178</b>	<b>-182,506</b>
<b><u>Subscribers end of period</u></b>						
Postpaid	390,627	435,388	18,731	36,483	409,358	471,871
Prepaid	796,848	588,981	84,191	47,039	881,039	636,020
<b>Total subscribers at end of period</b>	<b>1,187,475</b>	<b>1,024,369</b>	<b>102,922</b>	<b>83,522</b>	<b>1,290,397</b>	<b>1,107,891</b>
<b><u>Growth Rate</u></b>						
<b>Subscribers</b>						
Postpaid	11.3%	11.5%	522.5%	94.8%	15.7%	15.3%
Prepaid	-7.1%	-26.1%	60.6%	-44.1%	-3.2%	-27.8%
<b>Total subscribers</b>	<b>-1.8%</b>	<b>-13.7%</b>	<b>85.6%</b>	<b>-18.8%</b>	<b>2.1%</b>	<b>-14.1%</b>

### *Average Revenue per User (ARPU)<sup>5</sup>*

The table below sets forth our ARPU for the fourth quarter of 2007 and 2006.

	Bité Lithuania		Bité Latvia		Bité Group	
	Q4 ended December 31, 2006	2007	Q4 ended December 31, 2006	2007	Q4 ended December 31, 2006	2007
<b>ARPU</b>						
Postpaid	21.81	21.57	17.64	19.97	21.62	21.38
Prepaid	3.63	5.23	1.81	2.31	3.47	4.99
Blended ARPU <sup>1</sup>	9.41	12.06	4.46	9.16	9.05	11.80

(1) We define Blended ARPU as being the weighted average of our prepaid ARPU and postpaid ARPU.

### *ARPU of Bité*

Blended ARPU of Bité Group was € 11.80 for Q4 of 2007, an increase of 30.3 % as compared with a blended ARPU of € 9.05 in Q4 of 2006.

<sup>5</sup> Average revenue per user, or ARPU, is the measure of total service revenues for a given period, divided by the number of months in that period, and divided again by that period's average total subscribers. In calculating ARPU, total service revenues include postpaid voice and mobile data revenue, prepaid voice and mobile data revenue, outbound roaming revenue, less activation fee.

### *ARPU of Bité Lithuania and Bité Latvia*

Blended ARPU of Bité Lithuania was € 12.06 for Q4 of 2007, an increase of 28.1 % as compared with a blended ARPU of € 9.41 in Q4 of 2006. This increase is due to higher prepaid revenue combined with a lower prepaid customer number, giving a prepaid ARPU increase of 44.0 %. Postpaid ARPU is decreasing due to the introduction of rate plans with lower prices but also lower handset subsidies. Blended ARPU of Bité Latvia was € 9.16 for Q4 of 2007, an increase of 105.4 % as compared with a blended ARPU of € 4.46 in Q4 of 2006. This increase was due to higher share of postpaid customers. Postpaid ARPU increased 13.2 % mainly due to a higher share of data customers. Prepaid ARPU increased 27.7 % due to fewer non-active subscribers in the prepaid base.

The table below sets forth our ARPU for the four quarters of 2007 and 2006.

	<b>Bité Lithuania</b>		<b>Bité Latvia</b>		<b>Bité Group</b>	
	<b>YTD ended December 31,</b>		<b>YTD ended December 31,</b>		<b>YTD ended December 31,</b>	
	<b>2006</b>	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>	<b>2007</b>
<b>ARPU</b>						
Postpaid	21.60	21.69	14.75	20.08	21.40	21.53
Prepaid	3.19	4.26	1.26	2.27	3.04	4.08
Blended ARPU	8.89	10.77	3.11	7.54	8.52	10.49

### *ARPU of Bité*

Blended ARPU of Bité Group was € 10.49 for the four quarters of 2007, an increase of 23.1 % as compared with a blended ARPU of € 8.52 in the four quarters of 2006.

### *ARPU of Bité Lithuania and Bité Latvia*

Blended ARPU of Bité Lithuania was € 10.77 for the four quarters of 2007, an increase of 21.2 % as compared with a blended ARPU of € 8.89 in the four quarters of 2006. This increase is due to higher prepaid revenue combined with a lower prepaid customer number, giving a prepaid ARPU increase of 33.4 %. Blended ARPU of Bité Latvia was € 7.54 for the four quarters of 2007, an increase of 142.4 % as compared with a blended ARPU of € 3.11 in the four quarters of 2006. This increase was due to higher ARPU in both postpaid and prepaid combined with a higher share of postpaid customers.

### *Our Traffic volume*

Traffic volume for a given period measures the number of minutes of use for calls over our network for the period. The table below sets forth selected traffic data for the fourth quarter of 2007 and 2006:

	Bité Lithuania		Bité Latvia		Bité Group	
	Q4 ended December 31,		Q4 ended December 31,		Q4 ended December 31,	
	2006	2007	2006	2007	2006	2007
<b>AMOU<sup>(1)</sup></b>						
Postpaid	342	324	219	189	337	314
Prepaid	57	137	31	44	54	129
Blended AMOU <sup>(2)</sup>	147	215	62	100	141	206

(1) AMOU, or average minutes of use, is defined as total traffic minutes for the applicable period (total outgoing and incoming minutes for the retail businesses) divided by the total number of average subscribers (relating to retail businesses) for the applicable period, divided by number of months in the period.

(2) We define Blended AMOU as being the weighted average of our prepaid AMOU and postpaid AMOU.

#### *AMOU of Bité Lithuania*

Our prepaid AMOU for the Q4 Y2007 was 137, an increase of 141.5 % from 57 for the Q4 of 2006. The increase in prepaid AMOU was driven by usage stimulation campaigns in Q4 Y2007 and by fewer non-active customers in the base.

Our postpaid AMOU for the Q4 of 2007 was 324, a decrease of 5.3 % from 342 for the Q4 of 2006. This decrease is mainly due to stable AMOU development in business and having proportionally less subscribers on the intake offers.

#### *AMOU of Bité Latvia*

Our prepaid AMOU for the Q4 of 2007 was 44, an increase of 40.3 % from 31 for the Q4 of 2006. The increase in prepaid AMOU is mainly due to more successful usage stimulation activities and by fewer non-active customers in the base.

Our postpaid AMOU for the Q4 of 2007 was 189, a decrease of 13.5 % from 219 for the Q4 of 2006. This decrease was mainly due to a higher proportion of mobile broadband and telemetry customers with no voice usage.

The table below sets forth selected traffic data for the four quarters of 2007 and 2006:

	Bité Lithuania		Bité Latvia		Bité Group	
	YTD ended December 31,		YTD ended December 31,		YTD ended December 31,	
	2006	2007	2006	2007	2006	2007
<b>AMOU<sup>(1)</sup></b>						
Postpaid	339	333	228	192	335	324
Prepaid	55	96	18	40	52	91
Blended AMOU <sup>(2)</sup>	143	184	47	85	137	177

#### *AMOU of Bité Lithuania*

Our prepaid AMOU for the four quarters of Y2007 was 96, an increase of 74.4 % from 55 for the four quarters of 2006. The increase in prepaid AMOU was driven by usage stimulation campaigns in Q3 and Q4 Y2007 and by fewer non-active customers in the base.

Our postpaid AMOU for the four quarters of 2007 was 333, a decrease of 1.7 % from 339 for the four quarters of 2006. The stabilization of AMOU is due to a higher proportion of mobile broadband and telemetry customers with no voice usage.

#### *AMOU of Bité Latvia*

Our prepaid AMOU for the four quarters of 2007 was 40, an increase of 125.4 % from 18 for the four quarters of 2006. The increase in prepaid AMOU is mainly due to five month aggressive airtime campaign with one of the largest retail chains in Latvia.

Our postpaid AMOU for the four quarters of 2007 was 192, a decrease of 15.6 % from 228 for the four quarters of 2006. The decrease in postpaid AMOU is mainly due to higher recorded international traffic in Q2 and Q3 2006 and a higher proportion of mobile broadband and telemetry customers with no voice usage.

#### **Churn**

Our churn rate — the measure by which we track mobile subscriber disconnections— also affects the growth of our subscriber base. Subscriber disconnections can occur on a voluntary basis, when subscribers switch to competing service providers or involuntary, when a subscriber is terminated by Bité.

	<b>Bité Lithuania</b>		<b>Bité Latvia</b>		<b>Bité Group</b>	
	<b>Q4 ended December</b>		<b>Q4 ended December</b>		<b>Q4 ended December</b>	
	<b>31,</b>		<b>31,</b>		<b>31,</b>	
	<b>2006</b>	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>	<b>2007</b>
<b>Churn</b>						
Postpaid	4.5%	3.5%	10.7%	13.5%	4.8%	4.3%
Prepaid	30.1%	21.7%	51.8%	59.9%	31.9%	24.9%
Blended <sup>(1)</sup>	22.0%	14.1%	44.9%	41.9%	23.5%	16.3%

- (1) Our total churn rate is the weighted average of our prepaid churn rate and postpaid churn rate over the period, based on weighted number of average prepaid and postpaid subscribers. Prepaid and postpaid churn are each calculated by dividing the respective prepaid or postpaid total number of subscriber disconnections for the period by the average number of prepaid or postpaid subscribers for the period. The average number of subscribers for the period is calculated by taking the average of each month's average number of prepaid or postpaid subscribers (calculated as the average of the total number of subscribers at month-end and the total number of subscribers at the end of the previous month) during the period.

#### *Churn of Bité Lithuania*

Postpaid churn decreased in the fourth quarter of 2007 as compared to the fourth quarter of previous year due to further improvement in loyalty activities and overall slow down of aggressive market activities in the postpaid business segment.

Prepaid churn decreased compared to Q4 of 2006 due to a general clean up of the base in previous quarters.

#### *Churn of Bité Latvia*

Postpaid churn increased in the fourth quarter of 2007 as compared to the fourth quarter of the previous year due to the first contracts expiring.

Prepaid churn increased compared to Q4 2006 due to decreased prepaid activities as we are preparing to strengthen our proposition.

	Bité Lithuania		Bité Latvia		Bité Group	
	YTD ended December 31, 2006	2007	YTD ended December 31, 2006	2007	YTD ended December 31, 2006	2007
<b>Churn</b>						
Postpaid	16.2%	14.2%	74.0%	57.9%	17.8%	17.0%
Prepaid	106.5%	105.2%	201.0%	248.4%	113.7%	117.6%
Blended <sup>(1)</sup>	78.6%	71.2%	183.5%	192.0%	85.1%	80.6%

### *Churn of Bité Lithuania*

Postpaid churn decreased in the four quarters of 2007 as compared to the four quarters of previous year due to further improvement in loyalty activities and overall slow down of market activities in business postpaid segment.

Prepaid churn remained stable.

### *Churn of Bité Latvia*

Postpaid churn decreased in the four quarters of 2007 as compared to the four quarters of the previous year due to tightened credit control procedures and better payment collection.

Prepaid churn increased compared to the four quarters of 2006 due to free airtime campaigning during the first half of 2007, resulting in a large amount of trial usage.

### ***Subscriber Acquisition Cost (SAC)***

Subscriber acquisition costs reflect certain costs Bité Group incurs when signing up a new subscriber. We define postpaid SAC to include commissions paid to dealers for a new customer subscription as well as handset subsidy costs which are the result of selling a handset at a price below its purchase cost to entice a new customer to subscribe to our services. Our Prepaid SAC includes SIM costs and dealer commissions for SIMs and reloads sold.

The table below shows Bité Lithuania and Bité Latvia SAC figures for the fourth quarter of 2007 and 2006:

	Bité Lithuania		Bité Latvia		Bité Group	
	Q4 ended December 31, 2006	2007	Q4 ended December 31, 2006	2007	Q4 ended December 31, 2006	2007
<b>SAC</b>						
Postpaid	139.6	141.7	89.5	132.9	125.3	139.4
Prepaid	4.2	5.2	0.4	3.6	3.3	5.0

### *SAC of Bité Lithuania*

Postpaid SAC for Bité Lithuania has increased by 1.5 % from € 139.6 to € 141.7 per gross connection. This increase was mainly driven by Christmas handset offers for both postpaid business and postpaid residential segments. This increase reflects the competitive market.

### *SAC of Bité Latvia*

Postpaid SAC for Bité Latvia has increased by 48.5 % from € 89.5 to € 132.9 per gross connection. This increase was mainly driven by higher share of postpaid business connections and higher dealer commissions.

The table below shows Bité Lithuania and Bité Latvia SAC figures for the four quarters of 2007 and 2006:

	<b>Bité Lithuania</b>		<b>Bité Latvia</b>		<b>Bité Group</b>	
	<b>YTD ended December 31, 2006</b>	<b>2007</b>	<b>YTD ended December 31, 2006</b>	<b>2007</b>	<b>YTD ended December 31, 2006</b>	<b>2007</b>
<b>SAC</b>						
<b>Postpaid</b>	147.6	129.1	95.6	131.6	137.1	129.7
<b>Prepaid</b>	3.6	4.7	1.0	2.8	3.2	4.3

### *SAC of Bité Lithuania*

Postpaid SAC for Bité Lithuania has decreased by 12.6 % from € 147.6 to € 129.1 per gross connection. This decrease was mainly driven by lower subsidy levels for both postpaid business and residential segments, lower handset costs and higher ratio of connections with no handset subsidy.

### *SAC of Bité Latvia*

Postpaid SAC for Bité Latvia has increased by 37.6 % from € 95.6 to € 131.6 per gross connection. This increase was mainly driven by a higher share of postpaid business connections and higher dealer commissions.

## Results of Operations

The financial data in the following table is derived from our unaudited financial statements and sets forth certain profit and loss account items for the fourth quarter of 2007 and 2006.

	Bité Lithuania unconsolidated stand alone		Bité Latvia unconsolidated stand alone		Bité Group consolidated	
	Q4 ended December 31,		Q4 ended December 31,		Q4 ended December 31,	
	2006	2007	2006	2007	2006	2007
	<i>(€ in millions)</i>					
Postpaid services revenue	25,391	27,921	777	2,059	26,158	29,878
Prepaid services revenue	9,105	9,538	411	370	9,473	9,899
Wholesale revenue	2,649	2,892	111	258	2,759	3,144
Other service revenue	3,668	3,031	134	291	3,796	3,288
<b>Total Service Revenue</b>	<b>40,813</b>	<b>43,381</b>	<b>1,433</b>	<b>2,978</b>	<b>42,186</b>	<b>46,209</b>
Handsets revenue	4,085	6,696	1,234	1,148	5,320	7,843
Other revenue and income	3,982	5,184	543	269	1,792	2,502
<b>Total Revenue and other income</b>	<b>48,880</b>	<b>55,261</b>	<b>3,211</b>	<b>4,395</b>	<b>49,298</b>	<b>56,555</b>
Interconnect & roaming costs	-14,704	-15,007	-894	-1,197	-15,059	-15,706
Sales & Marketing cost	-8,063	-10,421	-2,677	-3,245	-10,740	-13,666
Network Operations cost	-2,209	-2,500	-655	-895	-2,863	-3,395
Other expenses	-13,194	-15,061	-2,486	-3,949	-13,777	-16,489
<b>Total expenses</b>	<b>-38,170</b>	<b>-42,989</b>	<b>-6,711</b>	<b>-9,286</b>	<b>-42,439</b>	<b>-49,255</b>
<b>EBITDA</b>	<b>10,710</b>	<b>12,272</b>	<b>-3,500</b>	<b>-4,891</b>	<b>6,859</b>	<b>7,299</b>
<i>EBITDA margin (% of service revenue)</i>	<i>26%</i>	<i>28%</i>	<i>-244%</i>	<i>-164%</i>	<i>16%</i>	<i>16%</i>
Depreciation and amortization costs	-6,701	-31,036	-701	-1,088	-7,421	-34,935
<b>Operating profit/(loss)</b>	<b>4,009</b>	<b>-18,764</b>	<b>-4,201</b>	<b>-5,978</b>	<b>-562</b>	<b>-27,635</b>
Finance costs	-8	-7,724	-49	-418	-57	-8,061
Finance income	36	-597	37	12	73	-585
Share of profit of associate	0	0	0	0	178	-7
<b>Profit/(loss) before tax</b>	<b>4,037</b>	<b>-27,085</b>	<b>-4,213</b>	<b>-6,384</b>	<b>-368</b>	<b>-36,287</b>
Income tax	-503	2,520	0	0	-503	2,520
<b>Net profit/(loss)</b>	<b>3,534</b>	<b>-24,565</b>	<b>-4,213</b>	<b>-6,384</b>	<b>-871</b>	<b>-33,767</b>

## **Quarter Ended December 31, 2007 Compared with Quarter Ended December 31, 2006**

### **Revenues**

Service revenues generated by Bité Group increased by € 4,023 thousand, or 9.5 %, to € 46,209 thousand for Q4 of 2007 compared to € 42,186 thousand for the Q4 of 2006. Total revenues generated by Bité Group increased by € 7,257 thousand, or 14.7 %, to € 56,555 thousand for Q4 of 2007 compared to € 49,298 thousand for the Q4 of 2006.

Service revenues generated by Bité Lithuania increased by € 2,568 thousand, or 6.3 %, to € 43,381 thousand for Q4 of 2007 compared to € 40,813 thousand for the Q4 of 2006. Total revenues generated by Bité Lithuania increased by € 6,381 thousand, or 13.1 %, to € 55,261 thousand for the quarter ended December 31, 2007 compared to € 48,880 thousand for the quarter ended December 31, 2006.

Service revenues generated by Bité Latvia increased by € 1,545 thousand, to € 2,978 thousand for Q4 of 2007 compared to € 1,433 thousand for the Q4 of 2006. Total revenues generated by Bité Latvia increased by € 1,184 thousand, or 1.4 times, to € 4,395 thousand for the quarter ended December 31, 2007 compared to € 3,211 thousand for the quarter ended December 31, 2006.

#### *Postpaid service revenue*

Postpaid service revenue generated by Bité Group increased by € 3,720 thousand, or 14.2 %, to € 29,878 thousand for the Q4 of 2007 compared to € 26,158 thousand for the Q4 of 2006.

Postpaid service revenue generated by Bité Lithuania increased by € 2,530 thousand, or 10.0 %, to € 27,921 thousand for Q4 of 2007 compared to € 25,391 thousand for the Q4 of 2006. Postpaid revenue increase was driven by more than 44,500 additional postpaid customers.

Postpaid service revenue generated by Bité Latvia increased by € 1,282 thousand, or 164.9 % to € 2,059 thousand for the Q4 of 2007 compared to € 777 thousand for the Q4 of 2006. This increase was largely due to an increase of 17,700 in the postpaid customer base.

#### *Prepaid service revenue*

Prepaid service revenue generated by Bité Group increased by € 425 thousand, or 4.5 %, to € 9,899 thousand for the Q4 of 2007 compared to € 9,473 thousand for the Q4 of 2006.

Prepaid service revenue generated by Bité Lithuania increased by € 433 thousand, or 4.8 %, to € 9,538 thousand for the Q4 of 2007 compared to € 9,105 thousand for the Q4 of 2006. This increase was largely due to higher usage of services and stimulation of inbound SMS.

Prepaid service revenue generated by Bité Latvia decreased by € 41 thousand, or 9.9 %, to € 370 thousand for the Q4 of 2007 compared to € 411 thousand for the Q4 of 2006.

This decrease was due to the reduction on customer base as inactive subscribers left the network after a promotional period.

#### *Wholesale revenue*

Wholesale revenue generated by Bité Group increased by € 386 thousand, or 14.0 %, to € 3,144 thousand for the Q4 of 2007 compared to € 2,759 thousand for the Q4 of 2006.

Wholesale revenue generated by Bité Lithuania increased by € 243 thousand, or 9.2 %, to € 2,892 thousand for the Q4 of 2007 compared to € 2,649 thousand for the Q4 of 2006. This increase was driven by a higher service provider postpaid customer base.

Wholesale revenue generated by Bité Latvia increased by € 147 thousand, or 131.9 %, to € 258 thousand for the Q4 of 2007 compared to € 111 thousand for the Q4 of 2006. This increase was largely due to an increase in service providers' postpaid customer base.

#### *Other service revenue*

Other service revenue generated by Bité Group decreased by € 508 thousand, or 13.4 %, to € 3,288 thousand for the Q4 of 2007 compared to € 3,796 thousand for the Q4 of 2006.

Other service revenue generated by Bité Lithuania decreased by € 637 thousand, or 17.4 %, to € 3,031 thousand for the Q4 of 2007 compared to € 3,668 thousand for the Q4 of 2006. This was largely a result of the EU regulation which came into effect at the end of August, 2007, mandating a decrease of roaming tariffs. This has resulted in the aforementioned decrease in revenue.

Other service revenue generated by Bité Latvia increased by € 157 thousand, or 116.6 %, to € 291 thousand for the Q4 of 2007 from 134 for the Q4 of 2006. Roaming regulation in Latvia was offset by a higher number of roaming agreements which drove an increase in inbound roaming revenue.

#### *Handsets revenue*

Handsets revenue generated by Bité Group increased by € 2,524 thousand, or 47.4 %, to € 7,843 thousand for the Q4 of 2007 compared to € 5,320 thousand for the Q4 of 2006.

Handsets revenue generated by Bité Lithuania increased by € 2,610 thousand, or 63.9 %, to € 6,696 thousand for the Q4 of 2007 compared to € 4,085 thousand for the Q4 of 2006. This increase was largely due to higher unit sales of handsets to the dealers.

Handsets revenue generated by Bité Latvia decreased by € 87 thousand, or 7.0 %, to € 1,148 thousand for the Q4 of 2007 compared to € 1,234 thousand for the Q4 of 2006. This decrease was due to lower unit sales of handsets to the dealers.

#### *Other revenues and income*

Other revenues and income generated by Bité Group increased by € 710 thousand, or 39.6 %, to € 2,502 thousand for the Q4 of 2007 compared to € 1,792 thousand for the Q4 of 2006.

Other revenues generated by Bité Lithuania increased by € 1,202 thousand, or 30.2 %, to € 5,184 thousand for the Q4 of 2007 compared to € 3,982 thousand for the Q4 of 2006. Other revenues are higher due to a higher management fee from Bité Latvia which is eliminated upon consolidation and reclassification of a guarantee fee from Bite Finance International B.V. from finance income to Other revenues.

Other revenues generated by Bité Latvia decreased by € 274 thousand, or 50.5 %, to € 269 thousand for the Q4 of 2007 compared to € 543 thousand for the Q4 of 2006. Other revenues are lower due to lower transit revenues.

### **Costs and Expenses**

Costs and expenses of Bité Group increased by € 6,816 thousand, or 16.1 %, to € 49,255 thousand for the Q4 of 2007 compared to € 42,439 thousand for the Q4 of 2006.

Costs and expenses of Bité Lithuania increased by € 4,819 thousand, or 12.6 %, to € 42,989 thousand for the Q4 of 2007 compared to € 38,170 thousand for the Q4 of 2006.

Costs and expenses of Bité Latvia increased by € 2,575 thousand, or 38.4 %, to € 9,286 thousand for the Q4 of 2007 compared to € 6,711 thousand for the Q4 of 2006.

#### *Interconnect and roaming costs*

Interconnect and roaming costs of Bité Group increased by € 648 thousand, or 4.3 %, to € 15,706 thousand for the Q4 of 2007 compared to € 15,059 thousand for the Q4 of 2006.

Interconnect and roaming costs of Bité Lithuania increased by € 303 thousand, or 2.1 %, to € 15,007 thousand for the Q4 of 2007 compared to € 14,704 thousand for the Q4 of 2006. This increase was driven by higher number of postpaid customer roamers.

Interconnect and roaming costs of Bité Latvia increased by € 303 thousand, or 33.9 %, to € 1,197 thousand for the Q4 of 2007 compared to € 894 thousand for the Q4 of 2006. This increase was largely due to a higher postpaid customer base.

#### *Sales and Marketing Costs*

Sales and marketing costs of Bité Group increased by € 2,926 thousand, or 27.2 %, to € 13,666 thousand for the Q4 of 2007 compared to € 10,740 thousand for Q4 of 2006.

Sales and marketing costs of Bité Lithuania increased by € 2,358 thousand, or 29.2 %, to € 10,421 thousand for the Q4 of 2007 compared to € 8,063 thousand for the Q4 of 2006. This increase was due to higher number of gross adds in postpaid and more retention activities..

Sales and marketing costs of Bité Latvia increased by € 568 thousand, or 21.2 %, to € 3,245 thousand for the Q4 of 2007 compared to € 2,677 thousand for the Q4 of 2006. This increase was largely due to an increase of marketing activities to support subscriber acquisitions in the market.

### *Network operations cost*

Network operation costs of Bité Group increased by € 531 thousand, or 18.6 %, to € 3,395 thousand for the Q4 of 2007 compared to € 2,863 thousand for the Q4 of 2006.

Network operations costs of Bité Lithuania increased by € 292 thousand, or 13.2 %, to € 2,500 thousand for the Q4 of 2007 compared to € 2,209 thousand for the Q4 of 2006. This increase was largely due to an increase in 3G services and related support fees.

Network operations costs of Bité Latvia increased by € 240 thousand, or 36.6 %, to € 895 thousand for the Q4 of 2007 compared to € 655 thousand for the Q4 of 2006. This increase was mainly due to a higher network rollout.

### *Other Costs and Expenses*

Other costs and expenses of Bité Group increased by € 2,712 thousand, or 19.7 %, to € 16,489 thousand for the Q4 of 2007 compared to € 13,777 thousand for the Q4 of 2006.

Other costs and expenses of Bité Lithuania increased by € 1,867 thousand, or 14.2 %, to € 15,061 thousand for the Q4 of 2007 compared to € 13,194 thousand for the Q4 of 2006. This increase was largely due to an increase in employee cost stemming from a higher number of employees and the average salary increase.

Other costs and expenses of Bité Latvia increased by € 1,464 thousand, or 58.9 %, to € 3,949 thousand for the Q4 of 2007 compared to € 2,486 thousand for the Q4 of 2006. This increase was largely due to a higher management fee to Bité Lithuania and a higher number of employees in Latvia to support business growth.

### *Depreciation and Amortization Costs*

Depreciation and amortization costs of Bité Group increased by € 27,513 thousand, or 370.7 %, to € 34,935 thousand for the Q4 of 2007 compared to € 7,421 thousand for the Q4 of 2006.

Depreciation and amortization costs of Bité Lithuania increased by € 24,334 thousand, or 363.1 %, to € 31,036 thousand for the Q4 of 2007 compared to € 6,701 thousand for the Q4 of 2006. The allocation of the purchase price on the fair value of the net assets was completed in the fourth quarter of 2007, therefore depreciation and amortization increased of € 23,841 thousands due to increased depreciable/amortizable assets in year 2007.

Depreciation and amortization costs of Bité Latvia increased by € 386 thousand, or 55.1 %, to € 1,088 thousand for the Q4 of 2007 compared to € 701 thousand for the Q4 of 2006. This increase was largely due to investments in 2G and 3G network rollout.

### **Operating Profit/ (Loss)**

Operating loss of Bité Group increased by € 27,073 thousand to € 27,635 thousand for the Q4 of 2007 compared to € 562 thousand for the Q4 of 2006.

Operating profit of Bité Lithuania decreased by € 22,773 thousand, or 568.0 %, to a loss of € 18,764 thousand for the Q4, 2007 compared to a profit of € 4,009 thousand for the Q4, 2006.

Operating loss of Bité Latvia increased by € 1,777 thousand, or 42.3 %, to € 5,978 thousand for the Q4, 2007 compared to € 4,201 thousand for the Q4, 2006.

### **Finance Costs and Finance Income**

#### *Finance Costs*

Finance costs of Bité Group increased by € 8,004 thousand to € 8,061 thousand for the Q4, 2007 compared to € 57 thousand for the Q4, 2006.

Finance costs of Bité Lithuania increased by € 7,716 thousand to € 7,724 thousand for the Q4, 2007 compared to € 8 thousand for the Q4, 2006 due to interest paid to EECF Bella FinCo for the € 300 million loan Bité Lithuania took over EECF Bella SPV after the merger of the companies at the 1<sup>st</sup> August 2007.

Finance costs of Bité Latvia increased by € 369 thousand to € 418 thousand for the Q4, 2007 due to interest paid to Bité Lithuania and EECF Bella FinCo for the loans issued to finance Bité Latvia activities. The financing structure was changed at the beginning of 2007 from an increase of share capital in Bité Latvia to an issuance of loans to Bité Latvia.

#### *Finance Income*

Finance income of Bité Group decreased by € 658 thousand to negative € 585 thousand for the Q4, 2007 compared to € 73 thousand for the Q4, 2006 due to reclassification of a guarantee fee from Bite Finance International B.V. from finance income to Other income.

Finance income of Bité Lithuania decreased by € 633 thousand to negative € 597 thousand for the Q4, 2007 compared to € 36 thousand for the Q4, 2006.

Finance income of Bité Latvia decreased by € 25 thousand, or 68.1 %, to € 12 thousand for the Q4, 2007 compared to € 37 thousand for the Q4, 2006.

### **Share of profit of associate<sup>6</sup>**

The share of profit of associate decreased by € 184 thousand to negative € 7 thousand for the Q4, 2007 compared to € 178 thousand for the Q4, 2006. This decrease was largely due to lower sales of accessories.

### **Profit/ (Loss) before tax**

Loss of Bité Group increased by € 35,919 thousand to € 36,287 thousand for the Q4, 2007 compared to € 368 thousand for the Q4, 2006.

Loss of Bité Lithuania increased by € 31,122 thousand to € 27,085 thousand for the Q4, 2007 compared to a profit of € 4,037 thousand for the Q4, 2006.

Loss of Bité Latvia increased by € 2,171 thousand, or 51.5 %, to € 6,384 thousand for the Q4, 2007 compared to € 4,213 thousand for the Q4, 2006.

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<sup>6</sup> The associate company is our largest dealer Spainetos Prekybos Sistema UAB (SPS). Bité Lithuania owns 35% of SPS.

**Income tax**

Income tax of Bité Lithuania decreased by € 3,023 thousand to positive € 2,520 thousand for the Q4, 2007 compared to negative € 503 thousand for the Q4, 2006.

**Net Profit/ (Loss)**

Net loss of Bité Group increased by € 32,896 thousand to € 33,767 thousand for the Q4, 2007 compared to € 871 thousand for the Q4, 2006. The allocation of the purchase price on the fair value of the net assets was completed in the fourth quarter of 2007, therefore depreciation and amortization increased of € 23,841 thousands due to increased depreciable/amortizable assets in year 2007.

Net loss of Bité Lithuania increased by € 28,099 thousand to € 24,565 thousand for the Q4, 2007 compared to a profit of € 3,534 thousand for the Q4, 2006.

Net loss of Bité Latvia increased by € 2,171 thousand, or 51.5 %, to € 6,384 thousand for the Q4, 2007 compared to € 4,213 thousand for the Q4, 2006.

## Results of Operations

The financial data in the following table sets forth certain profit and loss account items for the four quarters of 2007 and 2006 and is derived from our unaudited financial statements.

	Bité Lithuania unconsolidated stand alone YTD ended December 31,		Bité Latvia unconsolidated stand alone YTD ended December 31,		Bité Group consolidated YTD ended December 31,	
	2006	2007	2006	2007	2006	2007
	<i>(€ in millions)</i>					
Postpaid services revenue	96,460	107,789	1,954	6,704	98,384	114,189
Prepaid services revenue	31,971	35,889	1,043	1,784	32,911	37,625
Wholesale revenue	8,350	12,354	365	968	8,713	13,306
Other service revenue	14,535	13,769	212	1,102	14,726	14,736
<b>Total Service Revenue</b>	<b>151,315</b>	<b>169,801</b>	<b>3,574</b>	<b>10,558</b>	<b>154,733</b>	<b>179,856</b>
Handsets revenue	15,003	18,356	3,184	4,851	18,187	23,208
Other revenue and income	11,462	18,560	1,344	1,431	5,671	8,124
<b>Total Revenue and other income</b>	<b>177,780</b>	<b>206,718</b>	<b>8,102</b>	<b>16,840</b>	<b>178,592</b>	<b>211,187</b>
Interconnect & roaming costs	-52,328	-60,202	-2,104	-5,170	-52,983	-63,171
Sales & Marketing cost	-31,951	-32,125	-7,491	-9,966	-39,442	-42,092
Network Operations cost	-8,176	-9,685	-2,164	-3,098	-10,339	-12,783
Other expenses	-44,501	-51,522	-7,502	-14,128	-46,293	-56,003
<b>Total expenses</b>	<b>-136,955</b>	<b>-153,535</b>	<b>-19,261</b>	<b>-32,362</b>	<b>-149,058</b>	<b>-174,049</b>
<b>EBITDA</b>	<b>40,825</b>	<b>53,183</b>	<b>-11,159</b>	<b>-15,522</b>	<b>29,534</b>	<b>37,138</b>
<i>EBITDA margin (% of service revenue)</i>	<i>27%</i>	<i>31%</i>	<i>-312%</i>	<i>-147%</i>	<i>19%</i>	<i>21%</i>
Depreciation and amortization costs	-26,722	-52,582	-1,991	-3,696	-28,731	-59,090
<b>Operating profit/(loss)</b>	<b>14,103</b>	<b>601</b>	<b>-13,150</b>	<b>-19,217</b>	<b>803</b>	<b>-21,952</b>
Finance costs	-522	-26,965	-54	-883	-575	-27,577
Finance income	184	1,191	121	84	306	1,276
Share of profit of associate	0	0	0	0	279	120
<b>Profit/(loss) before tax</b>	<b>13,765</b>	<b>-25,173</b>	<b>-13,082</b>	<b>-20,016</b>	<b>812</b>	<b>-48,133</b>
Income tax	-1,509	906	0	0	-1,509	906
<b>Net profit/(loss)</b>	<b>12,256</b>	<b>-24,267</b>	<b>-13,082</b>	<b>-20,016</b>	<b>-697</b>	<b>-47,227</b>

## **Year to Date Ended December 31, 2007 Compared with Year to Date Ended December 31, 2006**

### **Revenues**

Service revenues generated by Bité Group increased by € 25,123 thousand, or 16.2 %, to € 179,856 thousand for four quarters of 2007 compared to € 154,733 thousand for the four quarters of 2006. Total revenues generated by Bité Group increased by € 32,595 thousand, or 18.3 %, to € 211,187 thousand for four quarters of 2007 compared to € 178,592 thousand for the four quarters of 2006.

Service revenues generated by Bité Lithuania increased by € 18,486 thousand, or 12.2 %, to € 169,801 thousand for four quarters of 2007 compared to € 151,315 thousand for the four quarters of 2006. Total revenues generated by Bité Lithuania increased by € 28,938 thousand, or 16.3 %, to € 206,718 thousand for the year to date ended December 31, 2007 compared to € 177,780 thousand for the year to date ended December 31, 2006.

Service revenues generated by Bité Latvia increased by € 6,984 thousand, to € 10,558 thousand for four quarters of 2007 compared to € 3,574 thousand for the four quarters of 2006. Total revenues generated by Bité Latvia increased by € 8,738 thousand, or 2.1 times, to € 16,840 thousand for the year to date ended December 31, 2007 compared to € 8,102 thousand for the year to date ended December 31, 2006.

### *Postpaid service revenue*

Postpaid service revenue generated by Bité Group increased by € 15,805 thousand, or 16.1 %, to € 114,189 thousand for the four quarters of 2007 compared to € 98,384 thousand for the four quarters of 2006.

Postpaid service revenue generated by Bité Lithuania increased by € 11,330 thousand, or 11.7 %, to € 107,789 thousand for the four quarters of 2007 compared to € 96,460 thousand for the four quarters of 2006. Postpaid revenue increase was driven by more than 44,500 additional postpaid customers.

Postpaid service revenue generated by Bité Latvia increased by € 4,750 thousand, or 243.1 %, to € 6,704 thousand for the four quarters of 2007 compared to € 1,954 thousand for the four quarters of 2006. This increase was largely due to an increase of 1.9 times in the postpaid customer base.

### *Prepaid service revenue*

Prepaid service revenue generated by Bité Group increased by € 4,715 thousand, or 14.3 %, to € 37,625 thousand for the four quarters of 2007 compared to € 32,911 thousand for the four quarters of 2006.

Prepaid service revenue generated by Bité Lithuania increased by € 3,918 thousand, or 12.3 %, to € 35,889 thousand for the four quarters of 2007 compared to € 31,971 thousand for the four quarters of 2006. This increase was largely due to higher usage of services and an increase in SMS prices for prepaid customers.

Prepaid service revenue generated by Bité Latvia increased by € 741 thousand, or 71.1 %, to € 1,784 thousand for the four quarters of 2007 compared to € 1,043 thousand for the four quarters of 2006. This increase was due to higher AMOU for prepaid customers and a higher average minute price.

#### *Wholesale revenue*

Wholesale revenue generated by Bité Group increased by € 4,593 thousand, or 52.7 %, to € 13,306 thousand for the four quarters of 2007 compared to € 8,713 thousand for the four quarters of 2006.

Wholesale revenue generated by Bité Lithuania increased by € 4,004 thousand, or 48.0 %, to € 12,354 thousand for the four quarters of 2007 compared to € 8,350 thousand for the four quarters of 2006. This increase was driven mainly by the successful development of a prepaid brand by one of the Service Providers, Eurocom.

Wholesale revenue generated by Bité Latvia increased by € 603 thousand, or 164.9 %, to € 968 thousand for the four quarters of 2007 compared to € 365 thousand for the first three quarters of 2006. This increase was largely due to an increase in the service providers postpaid customer base.

#### *Other service revenue*

Other service revenue generated by Bité Group increased by € 10 thousand, or 0.1 %, to € 14,736 thousand for the four quarters of 2007 compared to € 14,726 thousand for the four quarters of 2006.

Other service revenue generated by Bité Lithuania decreased by € 766 thousand, or 5.3 %, to € 13,769 thousand for the four quarters of 2007 compared to € 14,535 thousand for the four quarters of 2006. This decrease was driven by a decrease of inbound roaming revenues after roaming regulation.

Other service revenue generated by Bité Latvia increased by € 890 thousand to € 1,102 thousand for the four quarters of 2007 compared to € 212 thousand for the four quarters of 2006. This increase was driven by inbound roaming services.

#### *Handsets revenue*

Handsets revenue generated by Bité Group increased by € 5,020 thousand, or 27.6 %, to € 23,208 thousand for the four quarters of 2007 compared to € 18,187 thousand for the four quarters of 2006.

Handsets revenue generated by Bité Lithuania increased by € 3,353 thousand, or 22.4 %, to € 18,356 thousand for the four quarters of 2007 compared to € 15,003 thousand for the four quarters of 2006. This increase was driven by higher wholesale sales to the dealers.

Handsets revenue generated by Bité Latvia increased by € 1,667 thousand, or 52.4 %, to € 4,851 thousand for the four quarters of 2007 compared to € 3,184 thousand for the four quarters of 2006. This increase was largely due to higher postpaid gross connections.

### *Other revenues and income*

Other revenues and income generated by Bité Group increased by € 2,452 thousand, or 43.2 %, to € 8,124 thousand for the four quarters of 2007 compared to € 5,671 thousand for the four quarters of 2006.

Other revenues generated by Bité Lithuania increased by € 7,099 thousand, or 61.9 %, to € 18,560 thousand for the four quarters of 2007 compared to € 11,462 thousand for the four quarters of 2006. Other revenues are higher due to a higher management fee from Bité Latvia which is eliminated upon consolidation and reclassification of a guarantee fee from Bite Finance International B.V. from finance income to Other revenues.

Other revenues generated by Bité Latvia increased by € 87 thousand, or 6.5 % to € 1,431 thousand for the four quarters of 2007 compared to € 1,344 thousand for the four quarters of 2006. Other revenues are higher due to higher transit revenue.

### **Costs and Expenses**

Costs and expenses of Bité Group increased by € 24,992 thousand, or 16.8 %, to € 174,049 thousand for the four quarters of 2007 compared to € 149,058 thousand for the four quarters of 2006.

Costs and expenses of Bité Lithuania increased by € 16,580 thousand, or 12.1 %, to € 153,535 thousand for the four quarters of 2007 compared to € 136,955 thousand for the four quarters of 2006.

Costs and expenses of Bité Latvia increased by € 13,101 thousand, or 68.0 %, to € 32,362 thousand for the four quarters of 2007 compared to € 19,261 thousand for the four quarters of 2006.

### *Interconnect and roaming costs*

Interconnect and roaming costs of Bité Group increased by € 10,188 thousand, or 19.2 %, to € 63,171 thousand for the four quarters of 2007 compared to € 52,983 thousand for the four quarters of 2006.

Interconnect and roaming costs of Bité Lithuania increased by € 7,874 thousand, or 15.0 %, to € 60,202 thousand for the four quarters of 2007 compared to € 52,328 thousand for the four quarters of 2006. This increase was driven by a higher number of postpaid customers.

Interconnect and roaming costs of Bité Latvia increased by € 3,066 thousand, or 145.8 %, to € 5,170 thousand for the four quarters of 2007 compared to € 2,104 thousand for the four quarters of 2006. This increase was largely due to a higher postpaid customer base.

### *Sales and Marketing Costs*

Sales and marketing costs of Bité Group increased by € 2,650 thousand, or 6.7 %, to € 42,092 thousand for the four quarters of 2007 compared to € 39,442 thousand for the four quarters of 2006.

Sales and marketing costs of Bité Lithuania increased by € 175 thousand, or 0.5 %, to € 32,125 thousand for the four quarters of 2007 compared to € 31,951 thousand for the

four quarters of 2006. This was largely due to lower handset subsidies for subscriber acquisitions, which was driven by a handset subsidy reduction in the market and lower handset rates offset by higher retention cost and media cost.

Sales and marketing costs of Bité Latvia increased by € 2,475 thousand, or 33.0 %, to € 9,966 thousand for the four quarters of 2007 compared to € 7,491 thousand for the four quarters of 2006. This increase was largely due to an increase of marketing activities to support subscriber acquisitions in the market.

#### *Network operations cost*

Network operations costs of Bité Group increased by € 2,444 thousand, or 23.6 %, to € 12,783 thousand for the four quarters of 2007 compared to € 10,339 thousand for the four quarters of 2006.

Network operations costs of Bité Lithuania increased by € 1,510 thousand, or 18.5 %, to € 9,685 thousand for the four quarters of 2007 compared to € 8,176 thousand for the Q4 of 2006. This increase was largely due to 3G service costs.

Network operations costs of Bité Latvia increased by € 934 thousand, or 43.2 %, to € 3,098 thousand for the four quarters of 2007 compared to € 2,164 thousand for the four quarters of 2006. This increase was mainly due to higher 2G and 3G network rollout.

#### *Other Costs and Expenses*

Other costs and expenses of Bité Group increased by € 9,710 thousand, or 21.0 %, to € 56,003 thousand for the four quarters of 2007 compared to € 46,293 thousand for the four quarters of 2006.

Other costs and expenses of Bité Lithuania increased by € 7,021 thousand, or 15.8 %, to € 51,522 thousand for the four quarters of 2007 compared to € 44,501 thousand for the four quarters of 2006. This increase was largely due to higher customer care costs due to more activities in telemarketing and higher employee costs stemming from a higher number of employees and the average salary increase.

Other costs and expenses of Bité Latvia increased by € 6,626 thousand, or 88.3 %, to € 14,128 thousand for the four quarters of 2007 compared to € 7,502 thousand for the four quarters of 2006. This increase was largely due to a higher management fee to Bité Lithuania and a higher number of employees in Latvia to support business growth.

#### *Depreciation and Amortization Costs*

Depreciation and amortization costs of Bité Group increased by € 30,358 thousand, or 105.7 %, to € 59,090 thousand for the four quarters of 2007 compared to € 28,731 thousand for the four quarters of 2006.

Depreciation and amortization costs of Bité Lithuania increased by € 25,861 thousand, or 96.8 %, to € 52,582 thousand for the four quarters of 2007 compared to € 26,722 thousand for the four quarters of 2006. This increase is mainly due to the allocation of the purchase price on the fair value of the net assets.

Depreciation and amortization costs of Bité Latvia increased by € 1,705 thousand, or 85.6 %, to € 3,696 thousand for the four quarters of 2007 compared to €

1,991 thousand for the four quarters of 2006. This increase was largely due to investments into 2G and 3G network rollout.

### **Operating Profit/ (Loss)**

Operating loss of Bité Group increased by € 22,755 thousand to € 21,952 thousand for the four quarters of 2007 compared to profit of € 803 thousand for the four quarters of 2006.

Operating profit of Bité Lithuania decreased by € 13,502 thousand, or 95.7 %, to € 601 thousand for the four quarters, 2007 compared to € 14,103 thousand for the four quarters, 2006.

Operating loss of Bité Latvia increased by € 6,068 thousand, or 46.1 %, to € 19,217 thousand for the four quarters, 2007 compared to € 13,150 thousand for the four quarters, 2006.

### **Finance Costs and Finance Income**

#### *Finance Costs*

Finance costs of Bité Group increased by € 27,002 thousand to € 27,577 thousand for the four quarters, 2007 compared to € 575 thousand for the four quarters, 2006 due to interest paid for the loans. Employee options costs were accounted in Financial Costs in Y2006.

Finance costs of Bité Lithuania increased by € 26,444 thousand to € 26,965 thousand for the four quarters, 2007 compared to € 522 thousand for the four quarters, 2006 mainly due to interest paid to EECF Bella FinCo.

Finance costs of Bité Latvia increased by € 829 thousand to € 883 thousand for the four quarters, 2007 due to interest paid to Bité Lithuania and EECF Bella FinCo for the loans issued to finance Bité Latvia activities. The financing structure was changed at the beginning of 2007 from increase of share capital in Bité Latvia to issuance of loans to Bité Latvia.

#### *Finance Income*

Finance income of Bité Group increased by € 970 thousand to € 1,276 thousand for the four quarters, 2007 compared to € 306 thousand for the four quarters, 2006.

Finance income of Bité Lithuania increased by € 1,008 thousand to € 1,191 thousand for the four quarters, 2007 compared to € 184 thousand for the four quarters, 2006 due to an unrealized gain of fair value of a derivative instrument.

Finance income of Bité Latvia decreased by € 37 thousand, or 30.7 %, to € 84 thousand for the four quarters, 2007 compared to € 121 thousand for the four quarters, 2006.

### **Share of profit of associate<sup>7</sup>**

The share of profit of associate decreased by € 158 thousand to € 120 thousand for the four quarters, 2007 compared to € 279 thousand for the four quarters, 2006.

### **Profit/ (Loss) before tax**

Loss of Bité Group increased by € 48,945 thousand to € 48,133 thousand for the four quarters, 2007 compared to a profit of € 812 thousand for the four quarters, 2006.

Loss of Bité Lithuania increased by € 38,938 thousand, or 282.9 %, to € 25,173 thousand for the four quarters, 2007 compared to profit of € 13,765 thousand for the four quarters, 2006.

Loss of Bité Latvia increased by € 6,934 thousand, or 53.0 %, to € 20,016 thousand for the four quarters, 2007 compared to € 13,082 thousand for the four quarters, 2006.

### **Income tax**

Income tax of Bité Lithuania decreased by € 2,415 thousand, or 160.1 %, to positive € 906 thousand for the four quarters, 2007 compared to € 1,509 thousand for the four quarters, 2006.

### **Net Profit/ (Loss)**

Net loss of Bité Group increased by € 46,530 thousand to € 47,227 thousand for the four quarters, 2007 compared to € 697 thousand for the four quarters, 2006.

Net loss of Bité Lithuania increased by € 36,523 thousand, or 298.0 %, to € 24,267 thousand for the four quarters, 2007 compared to profit of € 12,256 thousand for the four quarters, 2006. The allocation of the purchase price on the fair value of the net assets was completed in the fourth quarter of 2007, therefore depreciation and amortization increased of € 23,841 thousands due to increased depreciable/amortizable assets in year 2007.

Net loss of Bité Latvia increased by € 6,934 thousand, or 53.0 %, to € 20,016 thousand for the four quarters, 2007 compared to € 13,082 thousand for the four quarters, 2006.

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<sup>7</sup> The associate company is our largest dealer Spainetos Prekybos Sistema UAB (SPS). Bité Lithuania owns 35% of SPS.

### *Historical Cash Flow*

The table below sets out certain information related to our cash flows for the fourth quarter of 2007 and 2006.

	<u>Bité Lithuania</u>		<u>Bité Latvia</u>		<u>Group</u>	
	<u>Q4 ended</u>		<u>Q4 ended</u>		<u>Q4 ended</u>	
	<u>December 31,</u>		<u>December 31,</u>		<u>December 31,</u>	
	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>
	<i>(in thousands of Euros)</i>					
Cash and cash equivalents at beginning of period .....	11,555	9,029	1,240	2,652	12,795	11,681
Net cash flow generated from operating activities .....	3,629	-178	-7,405	-3,076	11,192	-8,121
Net cash flow to/from investing activities .....	-9,186	-6,511	-4,587	-3,286	-13,773	-4,931
Net cash flow to/from financing activities .....	-31	-19	14,968	4,000	-31	3,981
Cash and cash equivalents at end of period .....	5,967	2,321	4,217	290	10,184	2,611

### *Bité Cash Flow*

Net cash flow from operating activities of Bité Group decreased to negative € 8,121 thousand for the Q4, 2007, compared with € 11,192 thousand for the Q4, 2006, primarily due to interest paid for the loans taken over EECF Bella SPV after the merger of the companies.

Net cash flow to investing activities of Bité Group decreased to negative € 4,931 thousand for the Q4, 2007, compared with negative € 13,773 thousand for the Q4, 2006, primarily due to lower capital expenditures of Bite Lithuania and higher payables for the assets purchased.

Net cash flow from financing activities of Bité Group increased to € 3,981 thousand for the Q4, 2007, compared with negative € 31 thousand for the Q4, 2006, primarily due to Bité Latvia loans in the amount of € 4 million received from EECF Bella FinCo.

### *Bité Lithuania Cash Flow*

Net cash flow from operating activities of Bité Lithuania decreased by € 3,807 thousand to negative € 178 thousand for the Q4, 2007, compared with € 3,629 thousand for the Q4, 2006, primarily due to interest paid for the loan.

Net cash flow to investing activities of Bité Lithuania increased by € 2,675 thousand to negative € 6,511 thousand for the Q4, 2007, compared with negative € 9,186 thousand for the Q4, 2006, primarily due to lower capital expenditures of Bite Lithuania.

Net cash flow from financing activities of Bité Lithuania decreased by € 12 to negative € 19 thousand for the Q4, 2007, compared with negative € 31 thousand for the Q4, 2006.

The table below sets out certain information related to our cash flows for the first four quarters of 2007 and 2006.

	<b>Bité Lithuania</b>		<b>Bité Latvia</b>		<b>Group</b>	
	<b>YTD ended December 31,</b>		<b>YTD ended December 31,</b>		<b>YTD ended December 31,</b>	
	<b>2006</b>	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>	<b>2007</b>
			<i>(in thousands of Euro)</i>			
Cash and cash equivalents at beginning of period	1,605	5,967	827	4,119	2,432	10,086
Net cash flow generated from operating activities	4,629	9,785	-7,702	-14,660	21,895	-4,758
Net cash flow to/from investing activities	-30,136	-478,951	-13,876	-13,168	-44,012	-487,253
Net cash flow to/from financing activities	29,869	465,520	24,968	24,000	29,869	484,535
Cash and cash equivalents at end of period	5,967	2,321	4,217	290	10,184	2,611

#### *Bité Cash Flow*

Net cash flow from operating activities of Bité Group decreased by € 26,653 thousands to negative € 4,758 thousand for the four quarters, 2007, compared with € 21,895 thousand for the four quarters, 2006, primarily due to interest paid for the loans to EECF Bella FinCo.

Net cash flow to investing activities of Bité Group decreased by € 443,240 to negative € 487,253 thousand for the four quarters, 2007, compared with negative € 44,012 thousand for the four quarters, 2006, primarily due to Bité Group acquisition costs transferred to Bité Lithuania after the merger with EECF Bella SPV as of 1<sup>st</sup> August 2007.

Net cash flow from financing activities of Bité Group increased by € 454,667 thousands to € 484,535 thousand for the four quarters, 2007, compared with € 29,869 thousand for the four quarters, 2006, primarily due to a loan in amount of € 300,000 thousands and share capital in amount of € 167,000 thousand transferred from EECF Bella SPV to Bité Lithuania .

#### *Bité Lithuania Cash Flow*

Net cash flow from operating activities of Bité Lithuania increased by € 5,156 thousand to € 9,785 thousand for the four quarters, 2007, compared with € 4,629 thousand for the four quarters, 2006, as interest expenses were fully offset by higher EBITDA.

Net cash flow to investing activities of Bité Lithuania decreased by € 448,815 to negative € 478,951 thousand for the four quarters, 2007, compared with negative € 30,136 thousand for the four quarters, 2006, primarily due to Bité Group acquisition costs transferred to Bité Lithuania after the merger with EECF Bella SPV as of 1<sup>st</sup> August 2007.

Net cash flow from financing activities of Bité Lithuania increased by € 435,651 to € 465,520 thousand for the four quarters, 2007, compared with € 29,869 thousand for the four quarters, 2006, primarily due to loan in amount of € 300,000 thousands and share capital in amount of €167,000 thousand transferred from EECF Bella SPV to Bité Lithuania.

### ***Capital Expenditure***

The capital expenditures of Bité Group over the Q4 and year to date, 2007 and 2006 are shown in the following table.

	<b>Quarter ended December 31,</b>	
	<b>2006</b>	<b>2007</b>
	<i>(in thousands of Euro)</i>	
<b>Capital Expenditures:</b>		
Lithuania .....	9,372	5,882
Latvia .....	4,587	3,844
<b>Total .....</b>	<b>13,959</b>	<b>9,726</b>

	<b>YTD ended December 31,</b>	
	<b>2006</b>	<b>2007</b>
	<i>(in thousands of Euro)</i>	
<b>Capital Expenditures:</b>		
Lithuania .....	30,554	24,173
Latvia .....	13,876	13,471
<b>Total .....</b>	<b>44,430</b>	<b>37,643</b>

Our capital expenditures decreased over 2007 due to achieved lower price levels with network infrastructure vendors. Nevertheless the main objectives for support of traffic growth in Lithuania and fast coverage in Latvia were successfully achieved.

In Latvia planned GSM radio network rollout for Y2007 was successfully finished by installing 18 new base stations in Q4. Q4 rollout was mainly targeted to improve GSM coverage in Riga and Riga region, as well as the main roads.

GSM investments in Lithuania were mainly focused on improving the capacity by optimising and re-engineering the existing network. In UMTS network were installed 22 new sites in Q4, which allow increasing 3G coverage in order to support sales of mobile broadband (7.2 Mbs) data products.

## **LIQUIDITY POSITION OF BITÉ FINANCE INTERNATIONAL GROUP FOR THE QUARTER ENDED DECEMBER 31,**

On March 2, 2007, the Company issued € 190 million of Senior Secured Floating Rate Notes, due 2014 and €110 million of Senior Subordinated Floating Rate Notes due 2017. The Senior Secured Notes bear interest at a rate of EURIBOR plus 3.5 % per annum and the Senior Subordinated Notes bear interest at a rate of EURIBOR plus 6.75 % per annum. On April 4, 2007 the Company entered into an interest rate cap from June 15, 2007 to March 15, 2010, effectively capping the EURIBOR interest rate for the two note issuances at 4.3 % per annum. On May 21, 2007 the Company increased the secured revolving credit facility from € 15 million to € 30 million. This facility is for a term of 7 years and drawing bear interest at EURIBOR + 2.25 % per annum.

For the quarter ended December 31, 2007, cash and cash equivalents of Bité Finance International Group was € 4.3 million. Total debt was € 291.5 million, leaving a net debt of € 287.2 million.

The interest paid on the notes on 15<sup>th</sup> December is € 7,145 thousand based on a EURIBOR September 13, 2007 of 4.730 %. Accrued interest for the rest of Q4 amounts to € 1,366 thousand based on a EURIBOR December 13, 2007 of 4.948 %.

*This announcement is not an offer to sell or a solicitation of any offer to buy the securities in the United States; securities may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended) absent registration or an exemption from registration. There will be no public offer of securities in the United States. Any offering of securities will be made only by means of an offering circular, which contains detailed information about our company and its management and financial statements.*

### **For further information:**

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