



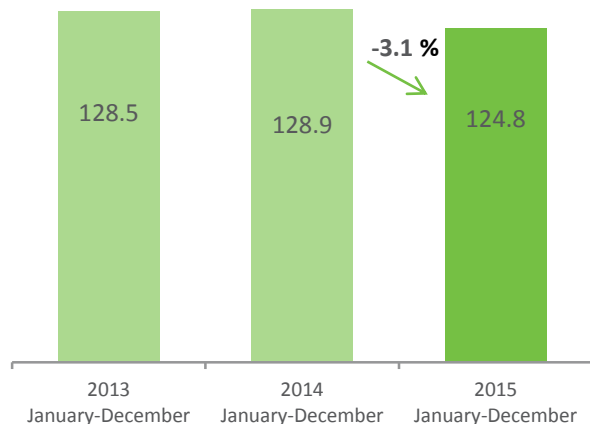
eso

LESTO Financial Results for 2015

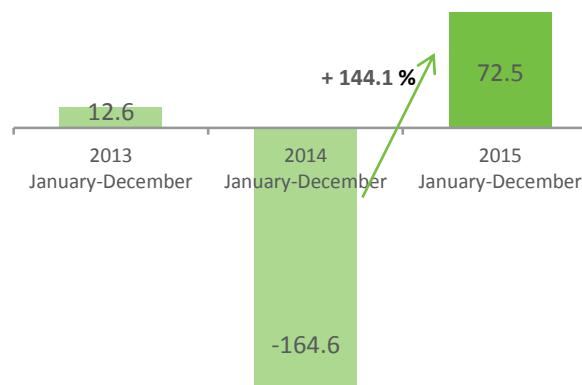
29 03 2016

LESTO main financial ratios

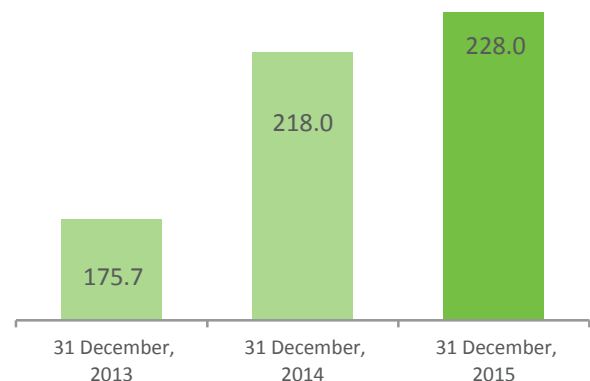
EBITDA, EUR million



Net profit, million EUR



Net financial debt, million EUR

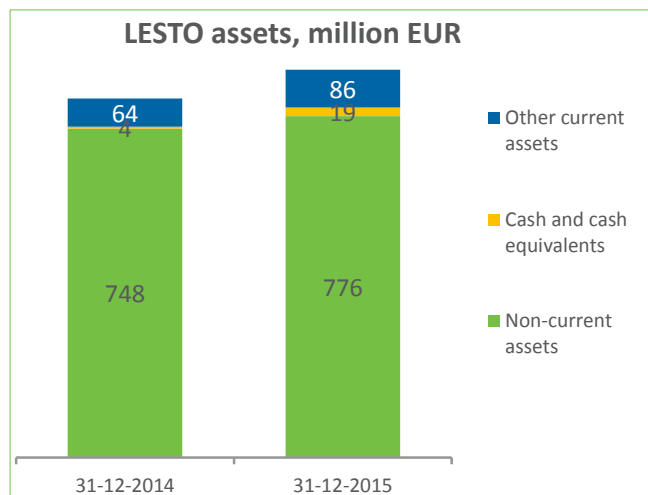


Profitability ratios	2014	2015
Net profit margin, %	-25.30	12.47
Operating profit margin, %	-29.47	14.94
EBITDA margin, %	19.81	21.46
ROA*, %	-14.60	8.55
ROE**, %	-24.63	17.54

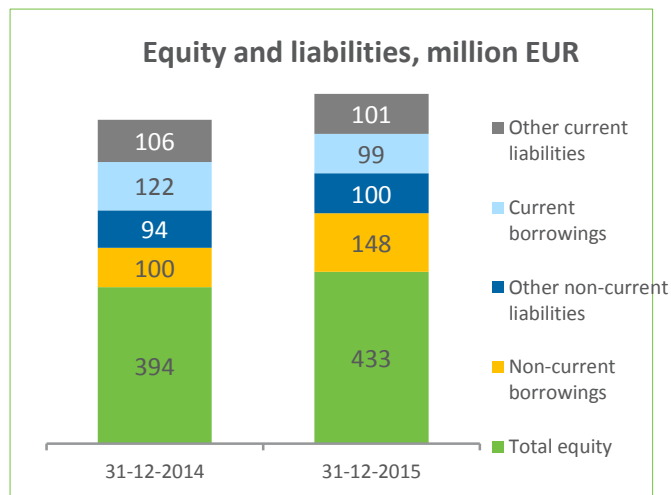
* ROA = net profit (loss) for the reporting period / [(total assets at the beginning of the reporting period + total assets at the end of the reporting period) / 2];

** Return on equity (ROE) = net profit (loss) for the reporting period / [(equity capital in the beginning of the reporting period + equity capital at the end of the reporting period) / 2].

Assets, equity and liabilities



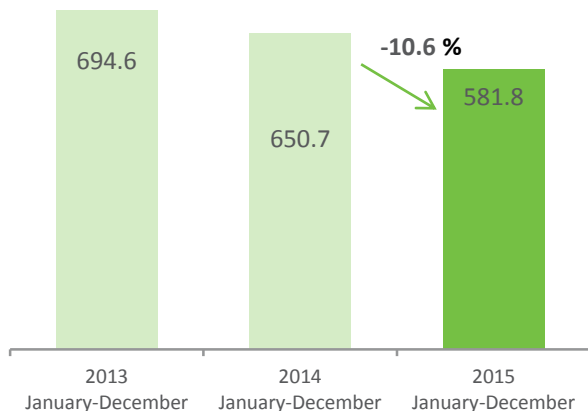
Non-current assets share in total assets was equal to 88.1 %. During the reported period non-current assets increased by 3.8 %.



Financial debts made up 55.1 % of total liabilities.

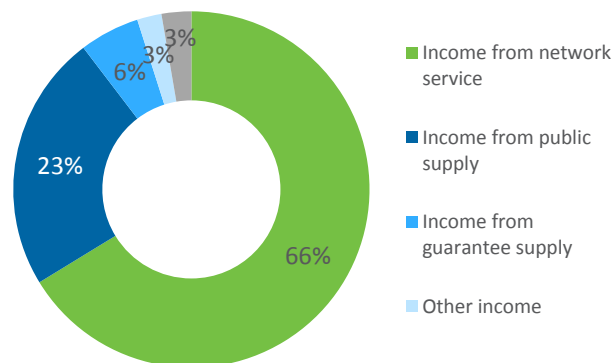
Income

Revenue, million EUR



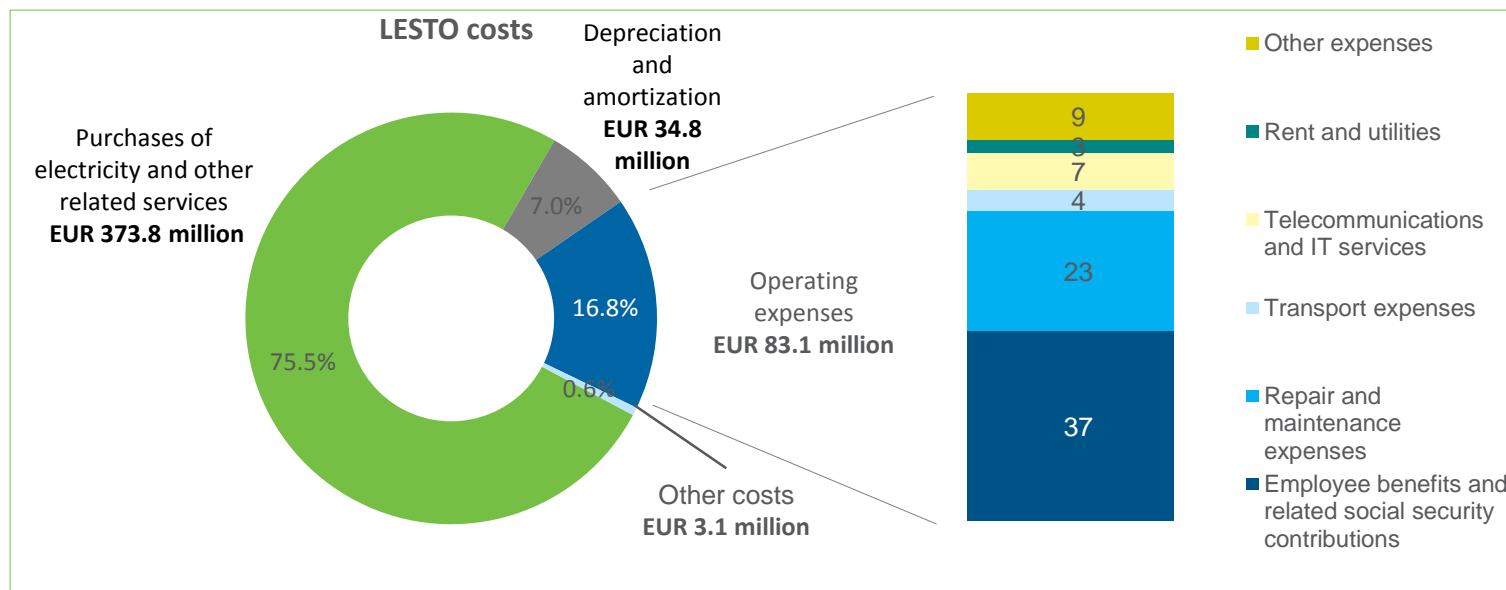
During the 12 months of 2015 LESTO income decreased by EUR 68.9 million (10.6 %), comparing with the same period of 2014, and revenue amounted to EUR 581.8 million.

LESTO income structure



The main source of LESTO income is income from network service; during the 12 months of 2015 income from network service made up 66 % of total Company's income.

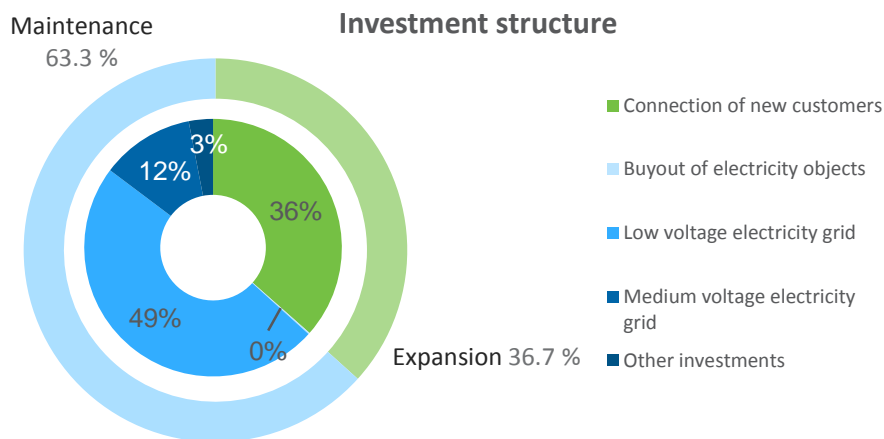
Costs



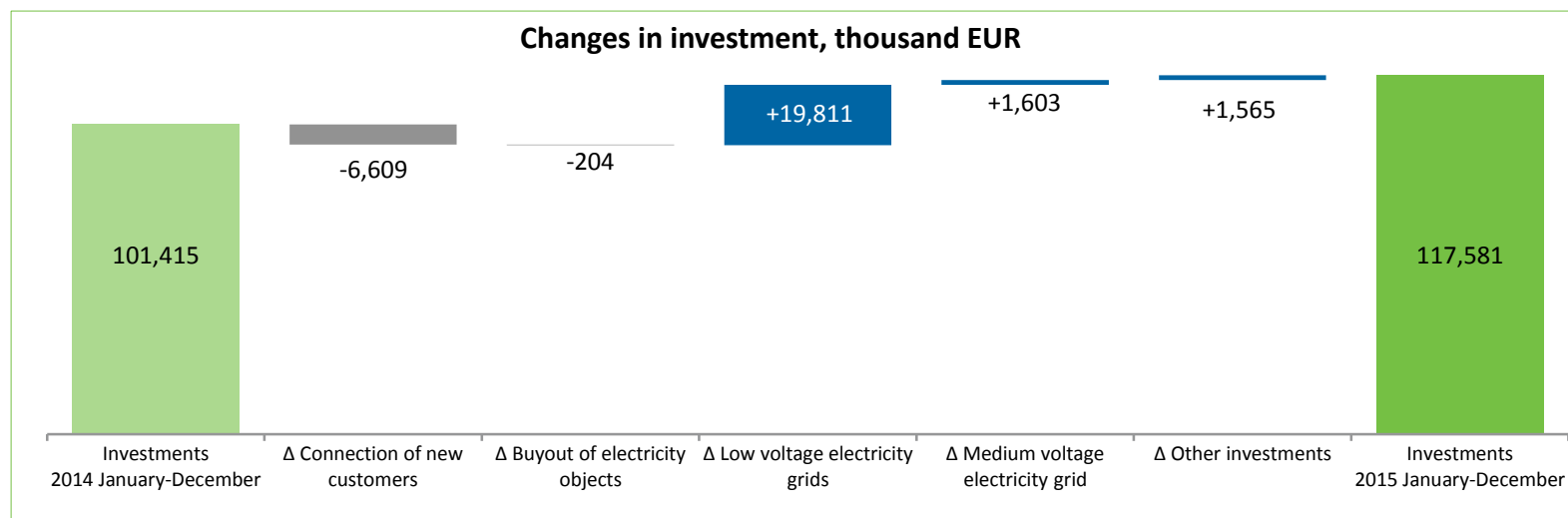
During the 12 months of 2015 electricity purchase and related services costs have decreased by EUR 65.0 million (14.8 %), comparing with the same period of 2014, and amounted to EUR 373.8 million.

During the 12 months of 2015 LESTO operating expenses increased by EUR 0.1 million (0.2 %), comparing with the same period of 2014, and made up EUR 83.1 million.

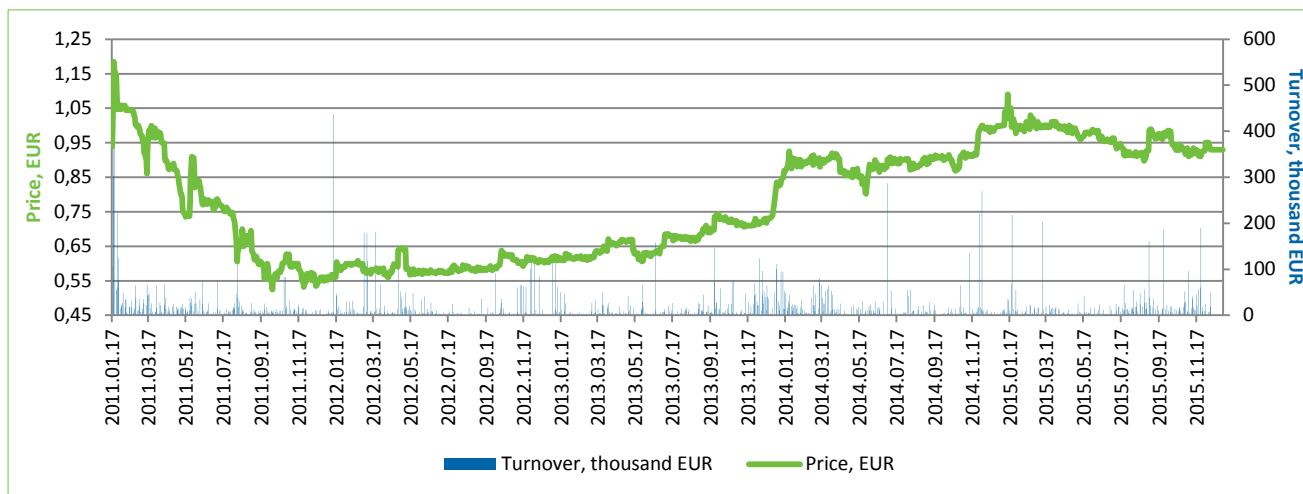
LESTO investments



During the 12 months of 2015 LESTO investments increased by 16.2 million (15.9 %), comparing with the same period of 2014, and amounted to EUR 117.6 million. The increase was influenced by the rise in investment in the low voltage electricity grid.



Share price and shareholders



During the 12 months of 2015 LESTO share price decreased by 6.9 %. The weighted average price during the reporting period was EUR 0.952.

On 31-12-2015 the number of LESTO shareholders amounted to 6,968. Main shareholder was „Lietuvos energija“, UAB holding 94.39% of shares.

Material events in 2015

- On 03-02-2015 LESTO announced the investment plan for the period 2015-2025.
- On 31-03-2015 LESTO and “Lietuvos energija”, UAB concluded a Share purchase – sale Agreement under which LESTO transferred shares of UAB “ELEKTROS TINKLO PASLAUGOS”.
- On 27-04-2015 LESTO and “Lietuvos energija”, UAB concluded a Share purchase – sale Agreement under which LESTO transferred shares of NT Valdos, UAB.
- On 15-05-2015 LESTO and Pohjola Bank Plc. signed a long-term loan agreement according to which LESTO will be granted a loan of EUR 75 million.
- On 19-11-2015 LESTO and Pohjola Bank Plc. signed a long-term loan agreement according to which LESTO will be granted a loan of EUR 70 million.
- LESTO and Lietuvos Dujos were reorganized by merger, companies completed their activities as legal entities on 31 December, 2015. AB Energijos skirstymo operatorius took over LESTO and Lietuvos Dujos assets, rights and obligations.



AB “Energijos skirstymo operatorius”

Company code 304151376

VAT code LT100009860612

Aguonų st. 24, Vilnius, 03212 Lithuania

Tel. (8 5) 277 7524

Fax (8 5) 277 7514

info@eso.lt

www.eso.lt