



Bank of Lithuania  
Žirmūnų street 151,  
LT-09128 Vilnius

28-02-2013

## CONFIRMATION OF RESPONSIBLE PERSONS

Following Article 22 of the Law on Securities of the Republic of Lithuania and the Rules on Preparation and Submission of Periodic and Additional Information of the Securities Commission of the Republic of Lithuania, we, Arvydas Tarasevičius, Chief Executive Officer of LESTO AB, and, Ramutė Ribinskienė, Head of Finance and Administration, hereby do confirm that, to the best of our knowledge, LESTO AB and consolidated interim consolidated unaudited financial statements of the twelve months of the year 2012 have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union and give a true and fair view of the assets, liabilities, financial position, profit or loss and cash flow of LESTO AB and its consolidated enterprises.

Chief Executive Officer

Arvydas Tarasevičius

Head of Finance and Administration

Ramutė Ribinskienė



AB LESTO group  
Interim report  
for the twelve months of 2012

---

28 February 2013

---

## CONTENTS

<i>GENERAL INFORMATION</i> .....	3
LESTO activities.....	4
LESTO company group.....	5
LESTO management.....	6
Electricity distribution network .....	11
LESTO personnel.....	14
Customer Service.....	15
Projects and initiatives on social responsibility .....	18
<i>INFORMATION ON THE ISSUER'S SECURITIES AND AUTHORISED CAPITAL</i> .....	22
<i>FINANCIAL STATUS</i> .....	25
<i>ANALYSIS OF PERFORMANCE RESULTS</i> .....	31
Income, costs and profitability .....	31
Other financial ratios and investments .....	32
<i>ESSENTIAL EVENTS</i> .....	33

## GENERAL INFORMATION

### Reporting period covered by the report

Report covers January to December of 2012.

### Key data on issuer

<b>Company name</b>	AB LESTO
<b>Company code</b>	302577612
<b>Authorised capital</b>	LTL 603 944 593
<b>Registered address</b>	Žvejų str. 14, LT-09310 Vilnius
<b>Telephone</b>	+370 5 277 7524
<b>Fax</b>	+370 5 277 7514
<b>E-mail</b>	info@lesto.lt
<b>Website</b>	www.lesto.lt
<b>Legal- organisational form</b>	Joint-stock company
<b>Date and place of registration</b>	27 December 2011, Register of Legal Entities of the Republic of Lithuania
<b>Register in which data on the company is collected and stored</b>	Register of Legal Entities
<b>Register manager</b>	State Enterprise Centre of Registers

### Information availability

This report and other documents based on which it has been prepared are available at the company's office at Žvejų str. 14, Vilnius, Corporate Communication department (office No.118) from 7.30 to 16.30 Monday to Thursday and from 7.30 to 15.15 on Fridays. Report is available on company's website ([www.lesto.lt](http://www.lesto.lt)) and on Stock exchange market NASDAQ OMX Vilnius website (<http://www.nasdaqomxbaltic.com>) .

Public announcements that AB LESTO must announce according to the valid Laws of the Republic of Lithuania, are published via Register of Legal Entities electronic edition for public announcements. Company also publishes announcements via company's website ([www.lesto.lt](http://www.lesto.lt)) and Stock exchange market NASDAQ OMX Vilnius website ([www.nasdaqomxbaltic.com](http://www.nasdaqomxbaltic.com)).

### Persons responsible for the information provided in the report

Office	Name, surname	Telephone
Chief Executive Officer	Arvydas Tarasevičius	+370 5 277 7524
Director of Finance and Administration division	Ramutė Ribinskienė	+370 5 277 7524
Director of Finance department	Artūras Paipolas	+370 5 277 7524
Director of Accounting department	Zina Chmieliauskienė	+370 5 277 7524

Report is prepared in accordance with Law on Securities of the Republic of Lithuania, decision of the Securities Commission of the Republic of Lithuania No. 1K-6 (29 July, 2010 ) on Rules of Drawing up and the Submission of the Periodic and Additional Information, and other valid laws and legal acts.

### Report signature date

Report was prepared and signed on 28 February, 2013.

## LESTO activities

AB LESTO (hereinafter – LESTO, Company) was established on the basis of reorganized Lithuanian electricity distribution companies Rytų skirstomieji tinklai AB and “VST” AB that were merged and on 31 December, 2010, finished their activity as legal entities. LESTO took over assets, rights and obligations of merged companies and since 1 January, 2011 started its activity as electricity distributor and public supplier.

LESTO is Lithuanian distribution network operator. Company's main responsibilities include: provision of network service for customers; satisfaction of customers needs; effective connection of new users; exploitation, maintenance, management and expansion of distributive network; assurance of network security; optimization of operating costs and reduction of technological losses. LESTO geographical market is Lithuania.

## LESTO values

**COOPERATION:** We work and take responsibility as a team.

**RESPECT:** We respect each individual and the surrounding environment.

**DEDICATION:** We are proud to represent energy sector and serve our community.

**POSITIVE ATTITUDE:** We are always looking ahead and constantly spread good mood.

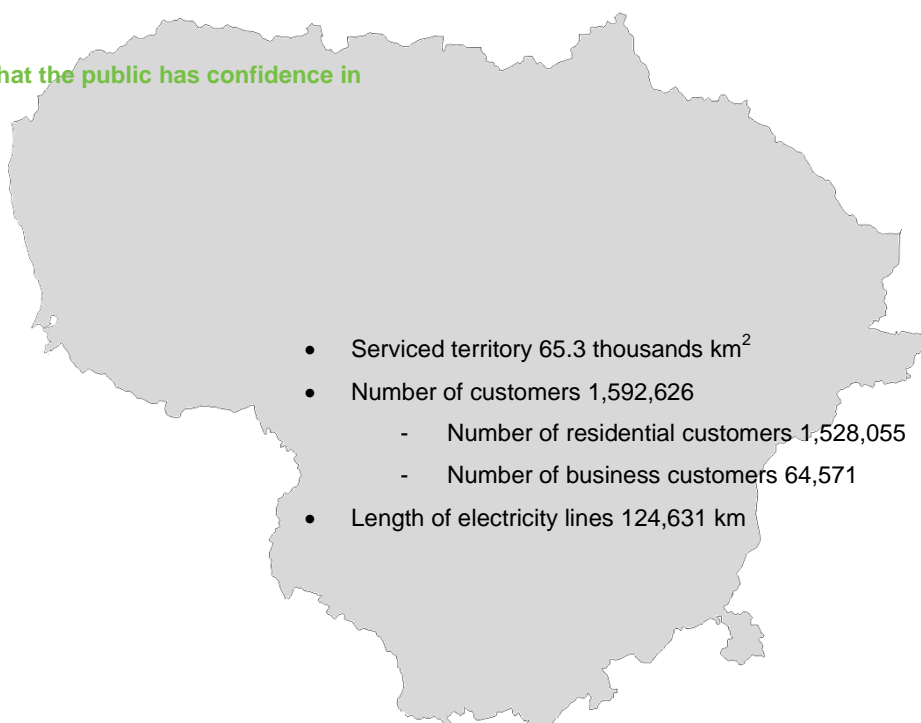
**INNOVATIVENESS:** We are seeking perfection and initiating changes.

## LESTO mission

**Reliable electricity for a meaningful life of everyone**

## LESTO vision

**A model company that the public has confidence in**



## LESTO company group

On the report signature date LESTO with its subsidiaries ELEKTROS TINKLO PASLAUGOS UAB, NT Valdოს UAB and associated companies Technologijų ir inovacijų centras UAB (On report signature date Technologijų ir inovacijų centras UAB had 100% Respublikinio energetikų mokymo centras Vsl, 0,59% NT Valdოს, UAB capital), make up LESTO company group (hereinafter – LESTO group).



### Key data on subsidiaries and associated companies

	Elektros tinklo paslaugos UAB	NT Valdოს UAB	Technologijų ir inovacijų centras UAB	TETAS UAB
Address	Motorų str. 2, Vilnius	Geologų str. 16, Vilnius	A.Juozapavičiaus str. 13, Vilnius	Senamiesčio str. 102B, Panevėžys
Registration date	8 December 2004	18 January 2007	9 July 2010.	8 December 2005
Company code	300072351	300634954	302527488	300513148
Telephone	+370 5 210 6809	+370 5 210 6539	+370 5 278 2272	+370 5 504 670
Fax	+370 5 216 7875	+370 5 210 6543	+370 5 278 2299	+370 5 504 684
E-mail	etp@etpa.lt	info@valdos.eu	info@etic.lt	tetas@rst.lt
Website	<a href="http://www.elektrostinklopaslaugos.lt">www.elektrostinklopaslaugos.lt</a>	<a href="http://www.valdos.eu">www.valdos.eu</a>	<a href="http://www.etic.lt">www.etic.lt</a>	<a href="http://www.tetas.lt">www.tetas.lt</a>
LESTO ownership, % on 31 December 2012	74.97	57.30	24.94	38.87
LESTO ownership, %, on report signature date*	100	57.30	24.94	-
Profile of activities	Power network engineering, construction, repair, maintenance and customer connection to the grid services.	Real estate and transport rental and administration services.	IT and communication services.	Power network engineering, construction, repair, maintenance and customer connection to the grid services

\* LESTO ownership has changed on 7 January, 2013, after making the shares swap agreement with LITGRID AB (code 302564383) under LESTO Board 30 October, 2012 decision, according to which LESTO transferred TETAS UAB shares which amounted 38.87 % of authorized capital to LITGRID AB. In return LITGRID AB transferred Elektros tinklo paslaugos UAB shares which amounted 25.03% of authorized capital of transferred Elektros tinklo paslaugos UAB. After obtaining Elektros tinklo paslaugos UAB shares LESTO became the only shareholder of Elektros tinklo paslaugos UAB .

## **LESTO management**

LESTO management bodies include General Meeting of Shareholders, Board and Chief Executive Officer. LESTO does not have Supervisory Board.

### **General Meeting of Shareholders**

General Meeting of Shareholders is a supreme body of the Company.

The competence of the General Meeting of Shareholders and the procedure for convening the meeting and adopting decisions are governed by the law, other legal acts and Articles of Association.

During the reporting period shareholders of the Company had equal rights (property and non-property) defined in the law, other legal acts and Articles of Association. None of the LESTO shareholders had any special rights of control.

The managing bodies of the Company provided adequate conditions for exercise of the rights of the Company's shareholders during the reporting period.

### **Board**

LESTO Board is a collegiate managing body of the Company.

The competence of the Board, the procedure for adoption of decisions, election and recall of members are governed by the law, other legal acts and Articles of Association. The Board consists of five Board members that are elected by the General Meeting of Shareholder for the term of four years. The Board members elect the chairman of the Board out of its members.

In the beginning of the reporting period the Board of the Company consisted of the chairman of the Board Arvydas Darulis and Board members: Kęstutis Žilėnas, Arvydas Tarasevičius, Aloyzas Vitkauskas.

On 3 January, 2012 the Board member Arvydas Darulis, who was also the chairman of the Board from 13 December, 2010 by the decision of the Board, was recalled by the decision of General Meeting of Shareholders. Rimantas Vaitkus and Darius Maikštėnas were elected as new members of the Board.

On 3 January, 2012 Kęstutis Žilėnas was elected as a chairman of the Board by the decision of the Board.

On 21 June, 2012 Rimantas Vaitkus, Aloyzas Vitkauskas and Kęstutis Žilėnas were recalled by the decision of the Extraordinary General Meeting of Shareholders. Edita Jonikienė, Paulius Martinkus and Žygimantas Vaičiūnas were elected as new members of the Board. On 21, June 2012 Darius Maikštėnas was elected as a chairman of the Board by the decision of the Board.

On 27 December, 2012 Žygimantas Vaičiūnas resigned from the Board.

On the report signature day the Board of the Company consists of the chairman of the Board Darius Maikštėnas and Board members: Arvydas Tarasevičius, Edita Jonikienė, Paulius Martinkus. Ending of term of the Board is 13 December, 2014.

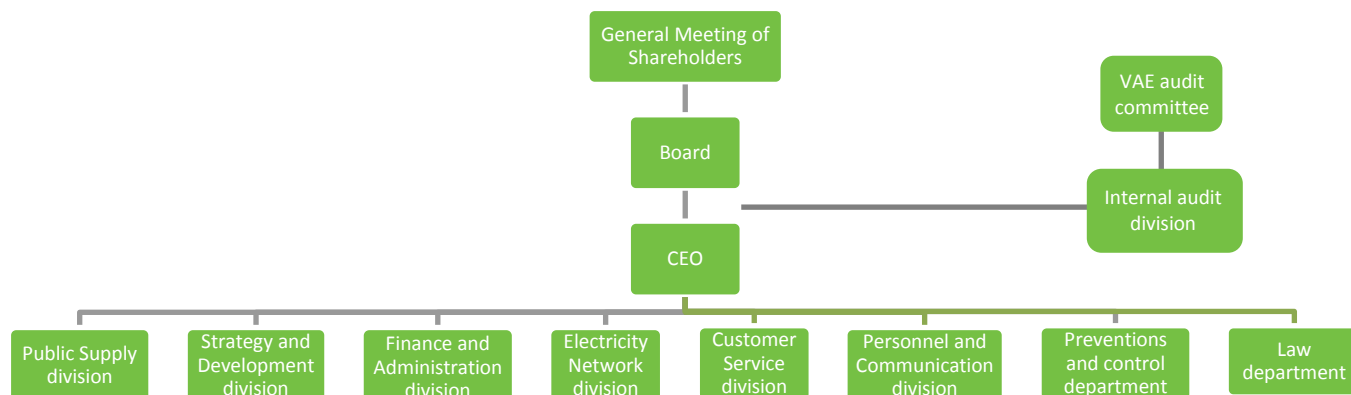
### **Chief Executive Officer**

Chief Executive Officer (hereinafter – CEO) is a one-person managing body of the Company.

The competence of the Managing Director and the procedure for election and recall thereof are governed by the law, other legal acts and Articles of Association. CEO is elected and recalled by the Board of the Company. CEO organises the Company's activities, manages the Company, act on behalf of the Company and unilaterally conclude transactions.

On 13 December, 2010 Arvydas Tarasevičius was elected as a CEO of LESTO.

### LESTO management structure



## LESTO Board and CEO

---



**Darius Maikštėnas**  
**Independent member of the Board,  
Chairman of the Board**

**In this position:**

since 3 January, 2012

**Ending of term:**

13 December, 2014

**Education:**

Kaunas University of Technology,  
Master in Business Management.  
Baltic Management Institute,  
Executive MBA.  
Harvard Business School,  
GMP graduate.

**Main occupation:**

UAB „Omnitel“, Vice-president for  
Marketing and Services.



**Arvydas Tarasevičius**  
**Member of the Board**

**In this position:**

since 29 April, 2011

**Ending of term:**

13 December, 2014

**Education:**

Vilnius University, Master in  
Economic Cybernetics.  
Vilnius University, Doctor of Social  
Sciences.

**Main occupation:** LESTO AB, CEO



**Edita Jonikienė**  
**Independent member of the Board**

**In this position:**

since 21 June, 2012

**Ending of term:**

13 December, 2014

**Education:**

Vytautas Magnus university, Master in  
Business Management  
Government of France and three  
French universities Institut d'études  
politiques de Paris, École nationale des  
ponts et chaussées and Mines  
ParisTech management studies after  
Master degree

**Main occupation:** UAB „Vilniaus  
investicijos“, CEO



**Paulius Martinkus**  
**Member of the Board**

**In this position:**

since 21 June, 2012

**Ending of term:**

13 December, 2014

**Education:**

The Stockholm School of Economics  
in Riga, Bachelor in Economics and  
Business Administration

**Main occupation:** the State

Property Fund, head of state owned  
companies' control coordination  
department

**Information on LESTO Board members participation in the activities of companies and organisations; shareholding in other companies exceeding 5% of capital/votes**

Name, surname	Name of organisation, position	Capital held, %	Share of votes, %
Board			
Darius Maikštėnas	LESTO AB, independent member of the Board, chairman of the Board	-	-
	UAB "Omnitel", vice-president for Marketing and Services	-	-
	"TeliaSonera AB" mobile services, business manager of business and private clients of Lithuania	-	-
	Association „Baltic Institute of Corporate Governance“, member of the Board	-	-
Arvydas Tarasevičius	LESTO AB, CEO and member of the Board	-	-
	Technologijų ir inovacijų centras UAB, member of the Board	-	-
	NT Valdos UAB, member of the Board	-	-
	LITHUANIAN ELECTRIC ENERGY ASSOCIATION, member of the Council	-	-
	Homestead cooperative Žemyna, member of the Board	-	-
	VšĮ Respublikinis energetikų mokymo centras, member of the Board	-	-
Edita Jonikienė	LESTO AB, independent member of the Board	-	-
	UAB Vilniaus Investicijos, CEO	82	82
	Panevėžys region agriculture company „Atžalynas“, member of the Board	10	10
	Agriculture company „Gulbinas“	10	10
	UAB „Arbėja“	43	43
	UAB „Suvalkijos aidai“, member of the Board and chairman of the Board	-	-
	VsĮ The American International School of Vilnius, member of the Board	-	-
Paulius Martinkus	LESTO AB, member of the Board	-	-
	The State Property Fund, head of state owned companies' control coordination department	-	-
	UAB „Toksika“, chairman of the Board	-	-
	UAB „Litexpo“, member of the Board	-	-
CEO			
Arvydas Tarasevičius	Look for the information above	-	-
Chief Accountant, Director of Accounting department			
Zina Chmieliauskienė	-	-	-

**Information on payments to LESTO Board members\*, CEO and Director of Accounting department over reporting period\*\***

	<b>Salaries, LTL</b>	<b>Other payments, LTL</b>
CEO Arvydas Tarasevičius	241,978	-
Chairman of the Board Darius Maikštėnas	-	22,500
Member of the Board Edita Jonikienė	-	5,100
Member of the Board Paulius Martinkus	-	-
Member of the Board Žygimantas Vaičiūnas	-	-
Director of Accounting department Zina Chmieliauskienė	171,044	-
<b>Members of the Administration total</b>	<b>413,022</b>	<b>27,600</b>

\* 27 April, 2012 by the decision of General Meeting of Shareholders, the agreement of independant member factual work was signed with chairman of the Board Darius Maikštėnas.

6, November 2012 by the decision of General Meeting of Shareholders, the agreement of independant member factual work was signed with member of the Board Edita Jonikienė.

The payoffs are not set to the other members of the Board.

\*\*LESTO has not transferred any assets to members of management bodies.

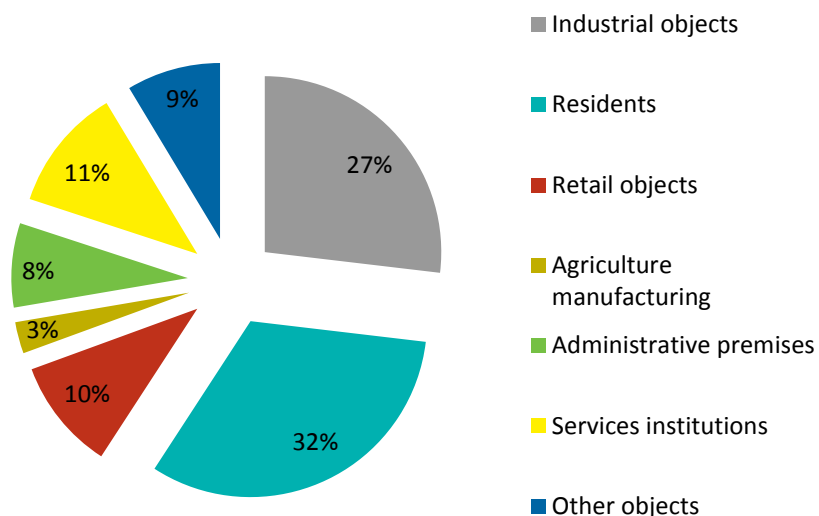
## Electricity distribution network

### Development and expansion of the activities

Activity indicators	2012	2011
Amount of electricity received to the distribution network, million. kWh	8,804	8,562
Technological losses in the distribution network, million kWh	691	711
Volume of network service, million kWh	8,113	7,851
Amount of electricity sold, million. kWh	3,609	4,168
<b>Electricity quality indicators:</b>		
SAIDI, minutes (with "force majeure")	288.10	302.57
SAIFI, times (with "force majeure")	1.83	2.19

During the twelve months of 2012 the amount of LESTO network service reached 8,113 million kWh. Electricity sales made up 44.5 % of this amount, to the rest customers LESTO granted only network service. Comparing with 2011 twelve months, the amount of electricity received and volume of network service increased. This was due to the increased number of new customers and the improved economic situation in Lithuania. Technological losses experienced by the Company during the twelve months of 2012 amounted to 691 million kWh, this was 20 million kWh less compared to the same period of 2011. During the twelve months of 2012 technological losses totalled to 7.8 % from amount of electricity received. Sales of electric energy decreased as more consumers have opted independent suppliers.

### Structure of network service volumes by objects



32 % of electricity network service volume was allocated to residents. Industrial and service institutions consumed 27 % and 11 % respectively. The structure of electricity network service during the reporting period of 2012 has not changed.

LESTO pays much attention to electricity network development and updating. This helps to provide the society with economic and social benefits, to increase the reliability and quality of electricity supply, to facilitate more rational use of energy, all this contributes to the Company's environmental policy.

In 2012, LESTO investments in electricity network expansion and modernization reached 322.8 million LTL. This was 9.3 per cent more compared to the investment in 2011.

In 2012, the biggest increase (24.8 %) was in investment in the reconstruction and overhaul of 0.4 - 10 kV electricity network. Investment in the reconstruction of 110/35/10 kV transformer substations and 10 kV distribution subsections has increased by 2%.

#### LESTO investment, LTL thousand

	2012	2011	Change, %	Structure, %	
				2012	2011
<b>Investments in expansion</b>	<b>163 234</b>	<b>156 593</b>	<b>4,2</b>	<b>50,6</b>	<b>53,0</b>
Connection of new customers	161 532	153 560	5,2	99,0	98,1
Buyout of electricity objects	1 702	3 033	-43,9	1,0	1,9
<b>Investments in maintenance</b>	<b>159 608</b>	<b>138 760</b>	<b>15,0</b>	<b>49,4</b>	<b>47,0</b>
Low voltage electricity grid	93 242	74 720	24,8	58,4	53,8
Medium voltage electricity grid	54 883	53 817	2,0	34,4	38,8
Other investments	11 483	10 223	12,3	7,2	7,4
<b>Total</b>	<b>322 843</b>	<b>295 353</b>	<b>9,3</b>	<b>100</b>	<b>100</b>

During the year 2012, LESTO has connected 18,130 objects of new customers, 7.6 per cent more than in the 2011 when it had 16,852 objects connected. The permissible power for new customers was equal to 236.8 kW, which is 10.8 per cent less than in the 2011, when the permissible power was 265.4 kW.

In 2012 LESTO continued the redemption of networks of the gardeners communities in order to meet the rising demands for electricity consumption of the gardeners and the infrastructure maintenance needs and ensure reliable, safe supply of electricity and network upgrades. All networks have been redeemed by the natural state, the customers had individual electricity meters installed free of charge. In 2012, LESTO redeemed 33 networks of the gardeners communities. From the beginning of the redemption process of the power networks (in 2003) LESTO redeemed 915 power networks or 94.8 % of the networks of the gardeners communities.

While implementing a finance and administration contract between AB LESTO, the Ministry of Economy of the Republic of Lithuania and the public enterprise Lithuanian Business Support Agency "AB LESTO Electricity Distribution Network Modernization and Expansion in the Gardeners Communities" signed on March 29, 2012 (project code no. VP2-4.2-ŪM-01-K-03-002) on the modernization of the electricity networks of 76 gardeners communities that are located on the AB LESTO serviced territory of Lithuania, in 2012, there were fully implemented network modernization and expansion works in 43 gardeners communities. Up to 12.46 million LTL have been allocated from the EU Structural Funds for the project funding.

While implementing a finance and administration contract between AB LESTO, the Ministry of Economy of the Republic of Lithuania and the public enterprise Lithuanian Business Support Agency "AB LESTO Electricity Distribution Network Development - Electrification of Homesteads" signed on March 29, 2012 (project code no. VP2-4.2-ŪM-01-K-03-001) on the electrification of 31 not electrified homesteads in the western part of Lithuania", in the end of February, 2013, technical works of the connection to the power network were finished in 29 homesteads. The agreements on purchase and sales of electricity power were signed by the habitants of 21 homesteads.

After the implementation of the project between AB LESTO and Lithuanian Ministry of Economy and Lithuanian Business Support Agency "AB LESTO distribution network development" signed on May 17 2011 on the funding and administration of the contract on electrification of not electrified homesteads in eastern Lithuania (the former territory of AB Rytų skirstomieji tinklai), all 50 homesteads participating in the project have been connected to the distribution network. The agreements on purchase and sales of electricity power were signed by the habitants of 46 homesteads.

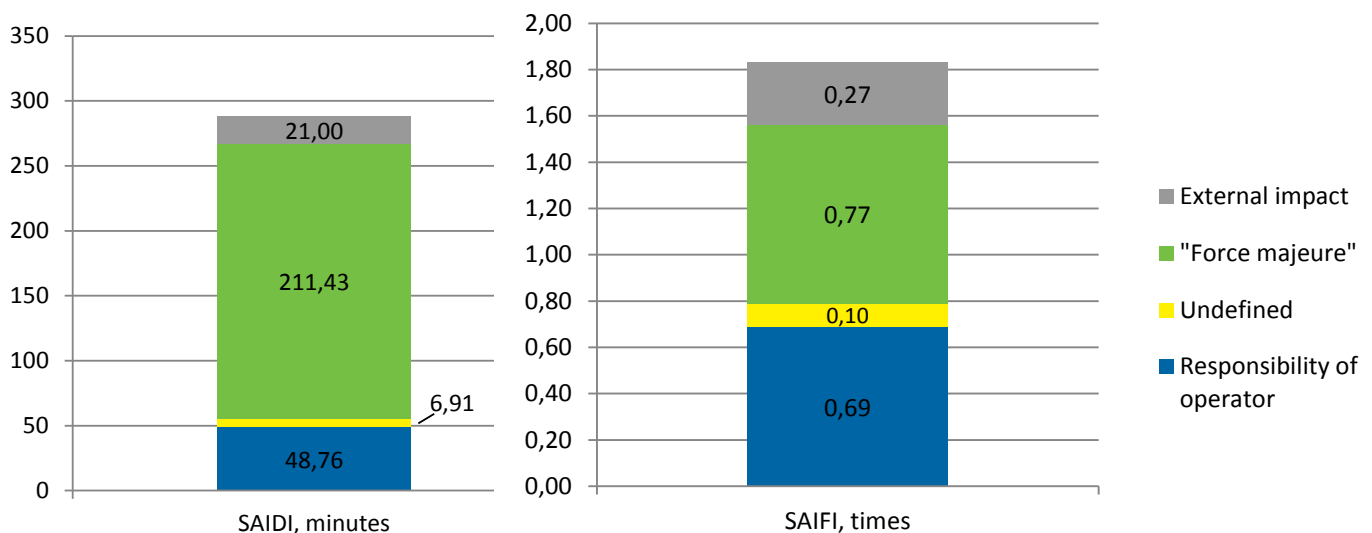
In 2013, the Company will implement the projects that will be partly financed by the EU Structural Funds. LESTO signed three finance and administration contracts with Ministry of Economy of the Republic of Lithuania and the public enterprise Lithuanian Business Support Agency on December 28, 2012, to implement these projects:

- "AB LESTO Electricity Distribution Network Modernization and Expansion in the Gardeners Communities" (project code no. VP2-4.2 ŪM-01-K-04-004), on the modernization of the electricity networks of 17 gardeners communities that are located on the AB LESTO serviced territory of Lithuania. Up to 4.64 million EUR have been allocated from the EU Structural Funds for the project funding.
- "AB LESTO overhead power lines replacement with cable lines" (Project code no. VP2-4.2-ŪM-01-K-04-002) (36 objects). Up to 7.8 million LTL have been allocated from the EU Structural Funds for the project funding.
- "AB LESTO Transformer Substations Modernization" (project code no. VP2-4.2-ŪM-01-K-04-003). The project will include upgraded seven transformer substations. Project allocated funding from the EU Structural Funds is up to 15 million LTL.

#### Distribution network reliability indexes

In 2012, regardless of the influence of natural disasters ("force majeure") the system average interruption duration index (SAIDI) per customer was equal to 76.67 minutes, the system average interruption frequency index (SAIFI) per customer reached 1.06 times. In 2011, power supply quality indicators, regardless of natural disasters, were: SAIDI – 84.68 min and SAIFI – 1.12 times. In order to avoid damage of power air lines and any detriment during natural disasters, LESTO purposefully changed the air lines to underground cable lines. During the reporting period 1,243 kilometers of underground (cable) lines were laid. Cable lines significantly reduce the number of failures during the operation, their maintenance is less expensive. Moreover having changed the airlines to the cables the landscape becomes more attractive.

#### Quality of electricity supply (SAIDI, SAIFI) 2012 January – December



## LESTO personnel

The main asset of a company is its employees, the most important link when pursuing the set objectives. The Company's personnel policy is focused to occupational training of the workers and culture development of organization, ensuring the creation of greater value for the customers, partners and society.

In March 2012, the company was recognized as one of the most attractive employers in Lithuania, in the CV Market survey it took the fourth place.

In order to increase the Company's efficiency in the first quarter of 2012, when implementing Distribution network strategy, finished transferring electric energy repair and technical maintenance works to the market. Company sought to ensure all social guarantees to those employees, which they had working in LESTO AB, signed bilateral agreements with contractors which won in public procurement. 44 workers were transferred to new workplaces.

From the second quarter of 2012, in order to improve customer service efficiency, Back Office functions were centralized: they were moved from the Company customer service centers to the Operations Department, debt management functions were automated and centralized as well. And from the second quarter the services of the maintenance groups of power network operation teams are purchased in the market in order to have network maintenance works being carried out with expedition and quality at the best prices. For these reasons the number of AB LESTO employees decreased, but some employees were transferred to UAB „ELEKTROS TINKLO PASLAUGOS“. Therefore the number of employees in this company of LESTO group that has grown.

Since July, one of the customer service functions (meter readings write down) has been transferred to external service providers, resulting in decreased number of LESTO workers.

These changes have had an impact on the number of employees of AB LESTO. From the beginning of the year 2012 the number of employees of AB LESTO company declined 11.6 per cent, from 2,890 employees in 1 January, 2012, up to 2555 employees in 31 December, 2012. During the reporting period the number of employees of AB LESTO group decreased 5.1 per cent, from 3,564 employees in 1 January, 2012, up to 3,384 employees in December 31, 2012.

## Training

LESTO organizes three types of training courses. During formal and informal training sessions the employees improve their qualification and receive special work permit certificates. The employees participated in the trainings for automotive platform hoist operators, construction managers and construction maintenance managers, workers, high-scalers, lifting equipment operators, logging managers, trees, shrubs and branches reapers in protection zones, 0,4 kV voltage branch line connection/disconnection workers, first aid and hygiene skills, special driving licenses (BE, C, CE), and in other trainings. In 2012, the compulsory trainings involved 973 employees.

The Company organizes staff trainings for general education competencies. These trainings are organized in groups within the company, as well as individual employees are sent to the seminars and conferences organized by external suppliers. In 2012, one of the principal policies of personnel management was the development of the leadership skills. Based on the model generated for leadership competencies in 2011, on the carried out management valuation, employee opinion survey, and the results of annual interviews the follow-up program of the development of the leadership skills was created – till the end of 2012 all the Company's executives participated in educational leadership training. The successors of key positions and talents (employees who demonstrate outstanding potential) also were involved in the trainings. In 2012, open trainings in Lithuania (external conferences, seminars) were attended by 858 employees.

The third type of LESTO trainings was internal training in the Company that were carried out by the employees themselves. Internal trainers taught the employees the particularities of a negotiations, communication with opinion leaders, stress management, MS Excel skills, project management, effective leadership, successful recruitment and administration, effective

time management and other. There are 21 internal trainers and courses on 20 subjects. As in 2011, LESTO focuses on the efficient and high-quality customer service. The courses on these subjects were carried out for dispatchers and electricians of the operational teams of the Company. In the twelve months of 2012 the internal training involved 1492 participants.

In the course of preparation of the training programs and in order to ensure the quality of the training, close cooperation is promoted with training suppliers, ongoing training evaluation surveys are carried out.

In 2012 the model for competencies was developed that corresponds the company's values, culture and strategic objectives. The model will be integrated into the personnel management programs – employee selection, performance evaluation, training and other. In order to make the training organization process easier and faster, in 2012 special IT system was created.

### Payment system

The introduced remuneration system has placed LESTO among other most innovative companies of the country that compensate their employees for work performed by the results achieved, the value created for the organization and the team. The remuneration system is formed by applying Hay Group methodology which guaranteed an objective job evaluation on the basis of appropriate education, problem complexity and level of responsibility that falls on a particular position. This system allows the Company to effectively manage the costs and ensures LESTO strategic objectives and business management logics be reflected in the payroll system.

### Collective agreement

The collective agreement was passed at the Conference of LESTO employees on March 10, 2011. The purpose of this agreement is to ensure effective activities of the Company and represent the rights of all employees of the Company and their legitimate interests. The collective agreement specifies the scheme of remuneration of the employees, social, economic and occupational conditions and the guarantees that are not regulated by laws and other legal acts. The employees are offered additional guarantees (allowances in the cases of accidents, illness, death of immediate family members, birth of a child support, additional days of paid leave following the birth, marriage, and in other cases)

### Internship

LESTO actively cooperates with educational institutions and allows university and college students to apply their theoretical knowledge and practical skills and to acquire practical skills from the Company's employees. In 2012, LESTO received 136 students for their internship. The Company received not only the student coming for the mandatory internship. The company was looking for motivated and enthusiastic students and provided the chosen ones with the opportunity to practice in the Company on a voluntary basis. If necessary, LESTO invites the former trainees to get employed in the Company. In 2012 seven former trainees joined the Company.

### Customer Service

#### Customer Satisfaction

Customer satisfaction is measured through customer satisfaction survey once a year. In 2012 LESTO customer satisfaction index, calculated according to the methodology GSCI, was 10 points higher than the comparative GSCI index of European energy companies. LESTO scored the ratio of 75 points, while the average of European energy companies was 65 index points.

The study shows that LESTO services and quality of service exceeding customer expectations. LESTO customer satisfaction

survey was conducted in accordance with the Global Customer Satisfaction Index (GCSI) research methodology, which is based on the American Customer Satisfaction Index (ACSI). GCSI is a global franchise of ACSI research methodology. The survey consists of 17 questions, which are summarized into 6 groups of indicators: customer expectations, quality assessment, evaluation of perceived value, customer satisfaction, customer loyalty, customer complaints. LESTO customer satisfaction survey was carried out in September 4 – October 5 of 2012 by UAB SYNOPTICOM. The scope of the survey was 1107 private customers and 916 business customers.

The annual action plan is drawn up on basis of the study results. In, there have been implemented 50 measures in order to increase the customer satisfaction such as prompt customer information by SMS and e-mail about the works carried out, business customers support by phone 1802, new features in self-service website [www.manoelektra.lt](http://www.manoelektra.lt), the centralization of customer service functions.

LESTO regularly carries out a survey "The Customers' Voice". The survey displays the customer opinion about service quality and the company, on the basis of the results, plans and implements activities on service quality improvement. The results of the fourth quarter of 2012 showed that the quality of LESTO customer service is increasing. Customers point out the problem solving and attentive and kind servicing as a strong sides of the service.

### The Number of the Customers Serviced

At the end of 2012, LESTO had entered into more than 1.528 million contracts with private customers and more than 64.6 thousand contracts with commercial customers (in 2012 the number of contracts increased by 0.86 and 6.22 per cent respectively).

### Service Channel Development

In recent years, there increased the number of customers using remote service channels (users of the self-service web site "My Electricity" and the customer service hotline 1802). The flow of electricity consumers in LESTO customer service centers in smaller towns is decreasing. As the customer needs are changing, the company consistently invests and expands the services which are supplied via telecommunication and Internet channels.

In 2012, the new customer portal of self-service web site "My Electricity" was expanded. In the end of 2012, 60 per cent of new customers were submitting applications by the online tool. In the fourth quarter of 2012, for the convenience of customers, additional services of self-service web site "My Electricity" were introduced: possibility to withdraw (download) adjustment acts (this functionality was used by 85 per cent business clients), the registration to the site has improved (unified private and business clients login and access data recovery).

The Company customers are actively using the Company services and information supplied. In 2012, the number of visitors of LESTO self-service site "My Electricity" (compared to 2011) has grown from 1.375 million up to 1.726 million, the number of unique visitors of the system has grown from 726 to 978 thousand. Information by the short customer service number 1802 was provided to more than 902 thousand customers (in 2011 information was provided to more than 730 thousand customers). More than 409 thousand customer referrals on various issues were received and solved. The growth was driven by the increasing use of short customer service phone number 1802. In 2012, about 322 thousand customers were serviced in customer service centers of five largest cities of Lithuania.



## Maintenance and Development of Accounting for Electricity

During 2012, further developing the electricity metering equipment automation, the Company has added 2,438 electrical metering devices of electricity consumption of the business customers to an automated reading system, and currently by means of remote data scanning it receives the information from 17,773 energy metering devices which record the electric energy consumption of the customers. Electricity metering equipment automation has enabled automatically submit bills for electricity consumption for the clients, eliminating a need for customers to declare electricity consumption.

In 2012, the Company to new customers installed 21 901 electricity meters, of which 30 per cent were for a single-phase electricity metering in alternating current networks, and 70 per cent in three-phase networks, and 117,977 energy metering devices were replaced at the end of metrological verification period (3.49 per cent more compared with 2011). In order to have a high - level metrological protection by means of electric energy metering devices, that all interested parties could rely on the measurement results, the Company purchase new electronic electricity meters which are twice more accurate than the induction metering apparatus and are considerably more sensitive, also it purchases multi-meters which store detailed data and allow the customers to control consumption of electricity daily and monthly.

## Customer Settlement Management

The customers now more often use electronic payment methods. 36 per cent of LESTO private clients make their payments online.

During the last quarter of 2012, LESTO encouraged the customers to choose modern methods of payment for electricity. The number of customers using the direct debit method got increased by 19 thousand. And the customers increasingly prefer payment plans "Home" and "Home Plus": by the end of December of 2012 20 thousand clients were using new payment plans. Direct debit is getting one of the most popular means in Lithuania for the payment of the consumed electric energy when each month a regular amount is paid and it automatically is read from the customer's bank account. Already more than 140 thousand customers of LESTO are paying by direct debit. Each customer paying for electricity by direct debit is personally informed about the size of the individual payment. The LESTO customers who choose direct debit payment methods, at their request, have their payments recalculated after the periodic reading of their meters, and in the cases when the price of electricity is changed. Besides, the customers are free to determine themselves the most convenient payment date when the bill for the electricity consumed can be paid automatically.

The customers can declare the readings of electricity consumed at any time. Having declared the readings before the 20th day of a month, the payment is calculated according to the declared readings of the customer plus the average consumption of the rest days of the month. When the readings are declared from the 20th day to the end of the month, the payment is calculated according to the readings declared by the customer.

## Market liberalization

On December 31, 2012, the independent supplier was chosen by 7,461 clients. On July 8, 2009, the Government of the Republic of Lithuania approved the Lithuanian electricity market development plan. In accordance with the plan, on December 31, 2012 an independent electricity supplier has been chosen by the following objects:

- With permissible power of 400 kW and more – about 90 per cent;
- With permissible power 100 kW and more – about 76 per cent;
- With permissible power 30 kW and more – about 58 per cent;
- With permissible power of less than 30 kW – about 18 per cent.

The remaining objects are further supplied with the electricity by the public supplier (LESTO).

### Projects and initiatives on social responsibility

LESTO is a member of the Global Compact initiated by the United Nations, and submits the annual progress report, that is prepared in accordance with the Global Compact principles.

United Nations Development Programme (UNDP) and the National Responsible Business Network in Lithuania (NRBNL) invited LESTO to become the leading company of the NRBNL in 2013. NRBNL is socially responsible businesses unifying entity in Lithuania. The main network's mission is to promote responsible business ideas and their development as an essential condition for sustainable development in Lithuania.

The main goal of LESTO social responsibility activities is to cultivate the skills of safe and rational use of electricity in the society, to contribute to the conservation of energy resources and their environmental impact, therefore all social responsibility activities initiated and carried out by LESTO contribute to these objectives.

The Company responsibility while acting in the market included responsible behavior in cooperation with all concerned: customers, suppliers, contractors, state agencies. Particular attention was paid to the company customer service quality; it expanded the spectrum of the services that help you save time and money. Work with customers was based on the principles of respect, understanding of their needs, professional and expeditious decisions.

### Environmental Projects

In the everyday activities, the Company encourages the application of the working tools which reduce labor expenditure and pollution, actively seeking for the ways how to reduce the negative impact of energy facilities to people and the environment. LESTO invests in environmentally friendly modern technology. LESTO while implementing the environmental projects attempt to reduce the negative impact of energy facilities to people and the environment and to encourage a wider public participation in the initiatives.

More than 400 workers of the electricity distribution network operator LESTO across Lithuania joined the initiative "Let's Do It 2012" and collected more than 35,000 kilograms of various wastes, which pollute the environment by irresponsible people. AB LESTO invited people to behave responsibly throughout the year: to protect the environment, bring waste for recycling, rationally use the resources and electric power.

The Company continuously encourages customers to give up paper bills and billing books and move to a remote service channels or direct debit. Over 90 per cent of the Company's business customers have already switched to electronic billing. Direct debit agreement has already been signed over 140 thousand clients.

The Company has signed a contract with the Electrical and Electronic Equipment Manufacturers and Importers Association EEPA on the collection of energy saving bulbs, batteries and small electronics waste; for this purpose there were special boxes placed in 46 customer service centers of the Company. According to preliminary data LESTO collected about 500 kg of electronic waste.

In order to promote the use of environmentally friendly means of transport, AB LESTO invited a group of interested companies, public institutions and other organizations to develop the infrastructure for electric vehicles in Lithuania, to promote and support the development of environmentally friendly and energy-efficient technologies; there is no consensus on the subject in the country yet. It is expected that a group of companies will design and test the first pilot project of electric vehicles in Vilnius.

LESTO envisions great potential for future development of electric vehicles; energy - efficient new technologies and their installation in the automotive industry becomes more competitive on the market, especially in comparison with the old cars using traditional fossil-fuel.

Together with the relevant authorities the negotiations have been carried out for the use of Pollution Permits and the funding of other areas of electric vehicles that are important to the public.

In 2012, while implementing a Development Program project of the United Nations "Gateway: social and environmental business innovation", the Company decided to review its socially responsible activities through the prism of sustainable development and to involve the employees in this process. The project is carried out through the experts, i.e., a public institution "Environmental Innovation and Technology Center", where the lectures and debate have been attended by over 140 employees. The outcome of the project is the direction of sustainable development in the activities of AB LESTO social responsibility.

### To the public

This year was commemorated the 120-year anniversary when the first electric light bulb was lightened in Lithuania, and on April 17, a professional holiday of workers in the energy sector was celebrated. As every year, AB LESTO invited the public to the educational events of the holiday. The anniversary has received particular public attention: the events, workshops, tours, which were organized in the Energy Museum, have been visited by more than 2,000 people.

On October 1 of 2012, in commemoration of the International Day of Older Persons, the Company invited seniors in the public libraries in 45 cities, where LESTO experts shared valuable information on how to reduce electric bills and get information about electricity supply and services, talked about energy saving bulbs and lighting myths and taught to use self-service website. LESTO invited seniors throughout the week to visit Lithuanian Energy and Technology Museum for free. In order to improve older people's education on current electricity related issues, LESTO started to cooperate with the only website in Lithuania for seniors [www.draugauki.me](http://www.draugauki.me).

LESTO implements three large-scale long-term projects on social responsibility: "Operation 2020", "To the extent required" and "Electro-Magic", they all are united by the involvement of active communities and target groups of the society.

### "Operation 2020"

The long-term social initiative "Operation 2020" is used to promote responsible behavior with electric network equipment and to reduce the negative outcome arising from irresponsible or malevolent behavior of the population. The important part of "Operation 2020" was live meetings of LESTO staff with the local population of the regions. In 2012, there were active meetings of the LESTO employees with local self-government (administration, heads of local municipalities, police) promoting to find ways how to solve the most pressing population problems related to security, updating of electric network or lighting, and how to increase public responsibility.

During the project, an anonymous trust line +370 5 255 2555 of the electronic form "I want to declare" ([www.lesto.lt](http://www.lesto.lt)) was made public in order to help clarify the power evaders or to inform about impaired network devices.

In 2012, there were received 95 calls of the population by the confidence line of LESTO, and 104 reports were received on the Internet. 8 calls and 12 Internet messages have proved out. These reports helped LESTO to exact the total 169.4 thousand LTL amount of losses previously incurred due to illegal actions.

In order to prevent thefts of the distribution network equipment LESTO cooperate with major infrastructure companies - TEO, AB, AB "Lithuanian Railways, Electronics collectors association (EEPA), Recycling Association (APIA). In 2012 an agreement between companies was strengthened by new member Metal scrap buyers association. Companies agreed on common measures and working groups.

LESTO cooperates in good faith with the municipalities and the Chiefs. "The Association of Chiefs of Local Authorities of Lithuania" is the main partner in initiative "Operation 2020", that is also dedicated to promoting citizenship and responsibility.

### A Project on Rational Use of Electricity „To the Extent Required“

The promotion of rational use of energy is one of the priority directions of the social responsibility of the company, thus contributing to environmental sustainability and conservation of energy resources and to the obligations of the country pursuing the goals of the European Union climate change program.

The project is designated to promote and realize the ideas of rational use of energy resources in order to develop the traditions for a rational society. The aim is to find out rational energy consumption patterns in daily life and for business.

The company organized the second conference on rational use of energy for companies and organizations "Energy Efficiency Solutions - More Competitive Business." The conference where practical experience in implementation of sustainable solutions has been shared was visited by over 200 participants. 92 per cent of the participants that filled in the evaluation questionnaire of the event stated that their expectations were justified, and even 98 per cent indicated that they would participate in such an event again.

During the event, the companies were invited to join the "The Green Protocol". This is the company initiated agreement and the only of its kind; the companies confirm that they are familiar with sustainable ideas that promote rational use of electricity; they second the ideas and promise to apply them in practice. A regularly updated list of the companies is published in the project site [www.tiekkiekreikia.lt](http://www.tiekkiekreikia.lt) (At the end of 2012 the "Green Protocol" has been signed by 107 companies).

While promoting a sustainable behavior in the environment, the Company has actively commemorated the "Earth Day". There was made an educational video about the sustainable use at home; together with the environmentally friendly program "Top 10" of the National Consumer Federation there was carried out a population survey on the rational use of electricity which showed that people are aware of sustainability opportunities but they are little concerned about.

AB LESTO also participated in the European Sustainable Energy Week 2012 in Lithuania. The Company expert on rational use of electricity participated in the popular web site video - conference and answered the questions of the visitors, and presented the options on rational use of energy. The web conference was organized together with the Lithuanian National Consumer Federation's project "TOP-10".

The visitors of the project site [www.tiekkiekreikia.lt](http://www.tiekkiekreikia.lt) can find tips for sustainable consumption, ask questions and get advice from competent experts. The site was updated in 2012.

### Educational Project for Children and Young People "Electro-Magic"

Youth-oriented educational initiative "Electro-Magic" is designed to educate children and young people on energy use, threats, and safety problems. The initiative aim is to encourage students to learn how to safely handle with electricity and electric facilities, to promote interest in responsible use of energy, environmental and sustainable development ideas. In 2012 „Electro-Magic" introduced an updated educational movie and a game about the origin of electricity and its way to the home of the population.

During the project LESTO cooperate with the Lithuanian schools and their communities. In the project site [www.elektromagija.lt](http://www.elektromagija.lt) playful virtual characters tell about electricity, and children by playing interactive games acquire knowledge on safety, electricity threats and its potential. Site visitors are encouraged to join the creation of site contents: In 2012 a creative contest was organized – children were invited to create short stories about "Electro-Magic" country life and its characters.

At the end of the year LESTO published the third eco-Christmas contest - children were invited to design a 2013 calendar with environmentally-friendly activities in each month.

The company actively helped Nordic Council of Ministers Office (NORDEN) in Lithuania in creation of an interactive game "Battle for the Earth" ([www.musisdelzemes.lt](http://www.musisdelzemes.lt)), the purpose which was to develop the habits of sustainable use of energy resources. LESTO AB prepared all informational content required for this game.

## Natural heritage protection

LESTO together with the Lithuanian Ornithological Society and the Institute of Ecology for the Nature Research Center and the partners implement the project of the European Union Financial Instrument for the Environment LIFE + "The White Stork Protection in Lithuania. The stork nests built on the electricity poles are not safe either to birds or to people. When the storks touch the electrical wires they often get fatally injured; and LESTO incur losses due to electrical leakage and breaks in wires. Therefore, the aim of the project is to ensure the protection of the white storks by installing special platforms on electric poles which were safe for birds and airlines. In 2012 LESTO installed 1,519 artificial stork nets on electricity poles, during the project LESTO installed a total of 3,259 artificial nets.

In July, the Company announced the photo contest "Stork Season", in which it was possible to win the opportunity to look at the Earth from a stork flight. 270 participants from all over Lithuania, that photographed the storks in their environment, competed in the contest, sending 588 photographs.

## Estimation

In 2012, In Responsible Business Awards, AB LESTO was recognized as "The Best Socially Oriented Company of the Year 2011" in the category of large Lithuanian companies; it received The National Responsible Business Award. The prize was presented for the progress in development of community-based projects closely linked to the aspirations of the Company, and a systematic approach to the partnership.

UNDP office in Lithuania recommended to present LESTO socially responsible activity campaigns as the samples of good practice. The Project presentation is given in a world journal which was distributed at the largest conference on sustainable development Rio +20 (Rio de Janeiro, Brazil) of this year. The Conference, held on June 20-22, was already the fourth world summit where the issues on the world development and environment were addressed.

## Clarity

LESTO properly fulfilled distribution activity unbundling requirements.

The National Control Commission for Prices and Energy (NCC) stated that Lithuania's electricity distribution network operator AB LESTO distribution activity separation is in accordance with the Law on Electricity paragraphs 1 and 3 of Article 54. That means, that distribution activity separation ensures the independence of distribution activity management and control from the activities of electricity transmission, supply and production, and the commercial interests of these activities.

According to 13 July, 2009 European Parliament and Council Directive 2009/72/EC (OJ 2009, L 211, p. 55) concerning common rules for the internal market in electricity, when the distribution system operator is part of a vertically integrated undertaking it shall be independent in terms of its organization and decision-making from the other activities not related to distribution.

## INFORMATION ON THE ISSUER'S SECURITIES AND AUTHORISED CAPITAL

### Authorised capital structure

Type of shares	Number of shares	Nominal value, LTL	Total nominal value, LTL	Share in authorized capital, %
Ordinary registered shares	603,944,593	1	603,944,593	100,00

There have been no changes in the Company's share capital in the accounting period and the share capital amounted to LTL 603,944,593.

All shares of the Company are fully paid.

### Shareholders

On December 31, 2011 the number of LESTO shareholders totalled – 7,739.

On December 31, 2012 number of LESTO shareholders amounted to 7,431.

Shareholders of AB Rytų skirstomieji tinklai and AB "VST" that owned shares on 27 December, 2010 became LESTO shareholders.

#### LESTO number of shareholders according to countries, 2012-12-31

Country	Number of shareholders
Lithuania	7,232
Russia	49
Belarus	38
Estonia	36
United States	20
Latvia	14
Other	42
<b>Total</b>	<b>7,431</b>

#### Shareholders who owned more than 5 % of the issuer's authorized capital on 31 December, 2012.

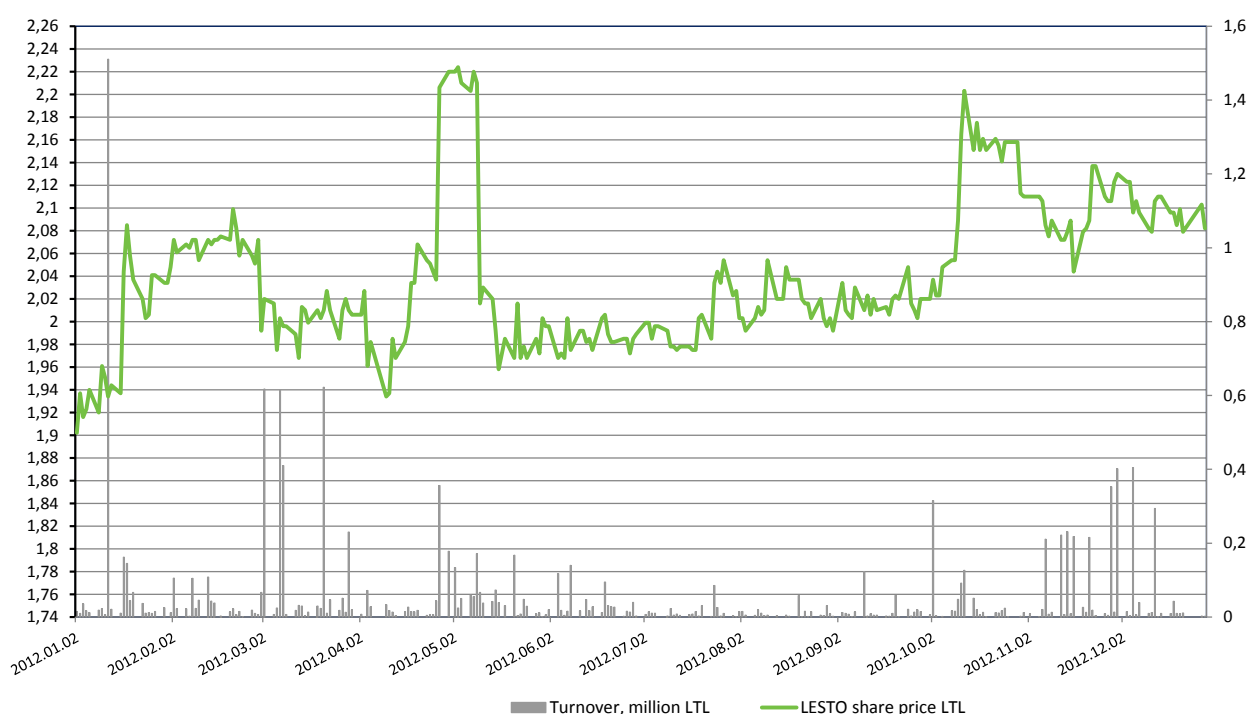
Full names of the shareholders (names of companies, types, headquarter addresses, company register code)	Number of ordinary registered shares	Share of authorized capital, %	Votes granted by shares owned, %
Visagino atominė elektrinė, UAB Žvejų str.14, Vilnius, company reg. No. 301844044	499,026,209	82.63	82.63
E.ON Ruhrgas International GmbH, Brüsseler Platz 1 45131 Essen, Germany HRB No 21974	71,040,473	11.76	11.76

### Information on issuer's securities

On 17 January, 2011 LESTO shares were included in the Main List of NASDAQ OMX Vilnius. LESTO shares are not traded in other regulated markets.

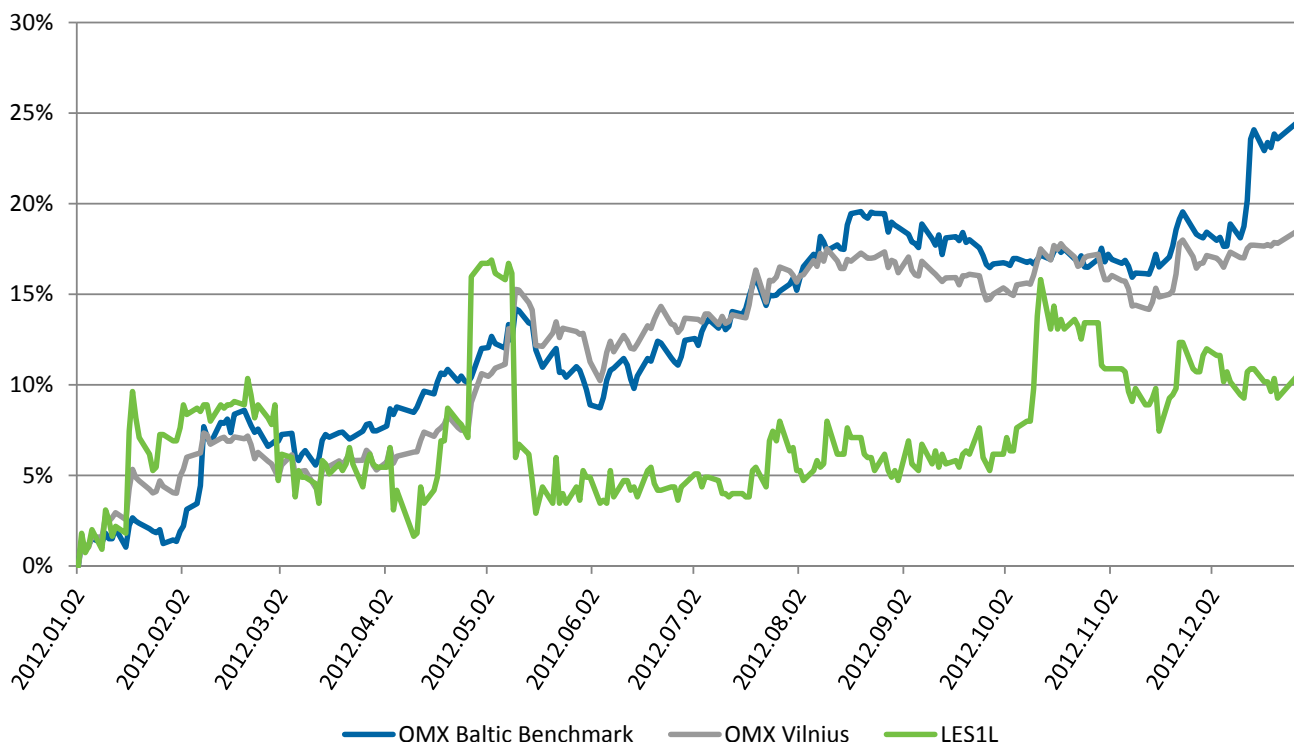
ISIN code	Trading list	Abbreviation of securities	Number of shares	Nominal value, LTL	Industry according to ICB standard	Supersector according to ICB standard
LT0000128449	BALTIC MAIN LIST	LES1L	603,944,593	1	7000 Utilities	7500 Utilities

### LESTO share price dynamics and turnover, 31-12-2012



LESTO is one of the biggest companies by market capitalization in OMX Baltic securities exchange market. On 3 May, 2012 LESTO share price reached the highest point during the reporting period – LTL 2.22. LESTO share price reached the lowest point (LTL 1.90) on 2 January, 2012. During the reporting period LESTO share price increased by 9.44 %. On 28 December, 2012, the last trading day in the twelve months of 2012, the price of LESTO share was LTL 2.08. The average price of LESTO share during the reporting period – LTL 2.04.

## Dynamics of LESTO share price, OMX Vilnius and OMX Baltic Benchmark indexes, 31-12-2012



LESTO shares are included in both OMX Vilnius and OMX Baltic Benchmark indexes. Index OMX Vilnius consists of all the shares listed on the Main and Secondary lists of the Vilnius exchange market. The weight of LESTO shares in this index contains 16.92%.

OMX Baltic Benchmark index consists of a portfolio of the largest and most traded shares, representing all sectors available on the NASDAQ OMX Baltic Market. LESTO represents the utility sector. Since the beginning of trading in LESTO shares until 28 December, 2012, the last trading day in the twelve months of 2012, index OMX Vilnius increased by 18.76%, OMX Baltic Benchmark increased by 24.92%, while price of LESTO share increased by 9.44 %.

**LESTO securities account manager**

“Swedbank”, AB is official manager of LESTO security account.

Contact details of Swedbank, AB:

Konstitucijos ave. 20 A, LT-03502 Vilnius

Tel. 1884, +370 5 268 4444, fax +370 5 258 2700.

## FINANCIAL STATUS

Unaudited financial statements of LESTO and consolidated unaudited financial statements of LESTO group presented in this chapter have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union.

### Statement of financial position, LTL thousand

	LESTO group		Company	
	2012-12-31	2011-12-31	2012-12-31	2011-12-31
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property, plant and equipment	4 733 676	4 823 970	4 585 537	4 676 010
Intangible assets	7 057	5 728	6 974	5 672
Prepayments for property plant and intangible assets	7 394	7 344	7 394	7 344
Investments in subsidiaries	-	-	195 628	191 018
Investment in associates	18 020	21 194	19 082	21 570
Investment property	141 730	135 588	-	-
Deferred income tax asset	210	-	-	-
Non-current receivables	2 183	2 369	2 183	2 369
	<b>4 910 270</b>	<b>4 996 193</b>	<b>4 816 798</b>	<b>4 903 983</b>
<b>Current assets</b>				
Inventories	9 981	14 404	4 900	11 817
Trade and other receivables	190 911	184 228	184 296	178 478
Prepayments, deferred charges and accrued income	22 003	24 230	21 638	23 921
Prepaid income tax	-	22	-	-
Short-term deposits	3 000	5 000	-	-
Cash and cash equivalents	30 066	58 708	9 581	44 161
	<b>255 961</b>	<b>286 592</b>	<b>220 415</b>	<b>258 377</b>
Non-current assets held for sale	4 281	760	2 488	-
	<b>260 242</b>	<b>287 352</b>	<b>222 903</b>	<b>258 377</b>
<b>Total assets</b>	<b>5 170 512</b>	<b>5 283 545</b>	<b>5 039 701</b>	<b>5 162 360</b>
<b>EQUITY</b>				
<b>Equity and reserves attributed to owners of the Company</b>				
Share capital	603 945	603 945	603 945	603 945
Revaluation reserve	1 634 355	1 837 060	1 605 245	1 803 976
Legal reserve	60 450	60 465	60 394	60 394
Retained earnings	1 001 208	1 014 492	1 044 584	1 060 429
	<b>3 299 958</b>	<b>3 515 962</b>	<b>3 314 168</b>	<b>3 528 744</b>
<b>Non-controlling interest</b>	<b>131 438</b>	<b>127 380</b>	<b>-</b>	<b>-</b>
<b>Total equity</b>	<b>3 431 396</b>	<b>3 643 342</b>	<b>3 314 168</b>	<b>3 528 744</b>
<b>LIABILITIES</b>				
<b>Amounts payable after one year and non-current liabilities</b>				
Borrowings	395 647	325 362	395 647	325 362
Deferred income tax liabilities	360 937	391 813	358 579	389 643
Deferred income	319 014	334 086	319 014	334 086
Grants and subsidies	45 940	46 370	45 940	46 370
Non-current employee benefits	3 220	3 452	3 220	3 346
Other non-current liabilities	322	510	322	510
	<b>1 125 080</b>	<b>1 101 593</b>	<b>1 122 722</b>	<b>1 099 317</b>
<b>Amounts payable within one year and current liabilities</b>				
Borrowings	181 120	119 366	181 120	119 366
Trade and other payables	330 224	300 419	324 000	298 280
Advances received and accrued liabilities	84 486	84 486	79 722	86 463
Derivative financial instruments	1 558	1 511	1 558	1 511
Current income tax liabilities	16 648	28 679	16 411	28 679
	<b>614 036</b>	<b>538 610</b>	<b>602 811</b>	<b>534 299</b>
<b>Total liabilities</b>	<b>1 739 116</b>	<b>1 640 203</b>	<b>1 725 533</b>	<b>1 633 616</b>
<b>Total equity and liabilities</b>	<b>5 170 512</b>	<b>5 283 545</b>	<b>5 039 701</b>	<b>5 162 360</b>

## Statement of comprehensive income, LTL thousand

	LESTO group			
	2012	2012 IV quarter	2011	2011 IV quarter
Sales revenue	2 283 653	606 041	2 245 484	592 896
Purchases of electricity	(1 594 288)	( 426 687)	(1 547 677)	( 401 441)
Depreciation and amortization	( 407 140)	( 103 566)	( 431 541)	( 105 824)
Employee benefits and related social security contributions	( 160 654)	( 42 347)	( 156 803)	( 42 033)
Repair and maintenance expenses	( 64 973)	( 19 002)	( 70 554)	( 23 965)
Transportation costs	( 11 857)	( 2 950)	( 11 834)	( 7 427)
Telecommunications and IT services	( 22 984)	( 5 434)	( 22 150)	( 4 397)
Rent and utilities	( 9 684)	( 4 141)	( 9 183)	( 2 345)
Revaluation of long-term assets	( 3 101)	( 2 729)	( 24 742)	( 24 742)
Other expenses	( 55 109)	( 21 613)	( 40 295)	( 8 817)
<b>Operating profit (loss)</b>	<b>( 46 137)</b>	<b>( 22 428)</b>	<b>( 69 295)</b>	<b>( 28 095)</b>
Finance income	2 456	288	3 572	984
Finance (costs)	( 9 689)	( 1 750)	( 10 350)	( 2 757)
<b>Finance income/ (costs), net</b>	<b>( 7 233)</b>	<b>( 1 462)</b>	<b>( 6 778)</b>	<b>( 1 773)</b>
Profit (loss) on investment in associates	436	( 44)	264	( 372)
Profit on decrease of part of associates	-	-	2 237	2 237
<b>Profit (loss) before income tax</b>	<b>( 52 934)</b>	<b>( 23 934)</b>	<b>( 73 572)</b>	<b>( 28 003)</b>
Income tax	7 314	3 221	12 191	3 845
<b>Profit (loss) for the year</b>	<b>( 45 620)</b>	<b>( 20 713)</b>	<b>( 61 381)</b>	<b>( 24 158)</b>
<b>Other comprehensive income(expense):</b>				
Gain (loss) on revaluation of property, plant and equipment	532	439	2 005	2 005
Other comprehensive income (expenses) part of associates	-	-	-	-
Deferred income tax effect	( 81)	( 67)	( 301)	( 301)
<b>Other comprehensive income (expense) for the year</b>	<b>451</b>	<b>372</b>	<b>1 704</b>	<b>1 704</b>
<b>Gross profit (loss) for the year</b>	<b>( 45 169)</b>	<b>( 20 341)</b>	<b>( 59 677)</b>	<b>( 22 454)</b>
<b>Profit (loss) for the year attributable to:</b>				
Owners of the Company	( 45 952)	( 19 595)	( 54 488)	( 15 941)
Non-controlling interest	332	( 1 118)	( 6 893)	( 8 217)
	<b>( 45 620)</b>	<b>( 20 713)</b>	<b>( 61 381)</b>	<b>( 24 158)</b>
<b>Gross profit (loss) for the year attributable to:</b>				
Owners of the Company	( 45 567)	( 19 289)	( 53 456)	( 14 909)
Non-controlling interest	398	( 1 052)	( 6 221)	( 7 545)
	<b>( 45 169)</b>	<b>( 20 341)</b>	<b>( 59 677)</b>	<b>( 22 454)</b>
Earnings per share ratio	( 0,075)	( 0,032)	( 0,089)	( 0,025)

## Statement of comprehensive income, LTL thousand

	Company			
	2012	2012 IV quarter	2011	2011 IV quarter
Sales revenue	2 253 120	592 837	2 216 320	584 359
Purchases of electricity	(1 594 288)	( 426 687)	(1 547 677)	( 401 441)
Depreciation and amortization	( 396 928)	( 100 978)	( 421 006)	( 104 001)
Employee benefits and related social security contributions	( 130 901)	( 34 354)	( 132 959)	( 36 637)
Repair and maintenance expenses	( 81 599)	( 24 279)	( 76 127)	( 28 500)
Transportation costs	( 14 996)	( 3 707)	( 18 789)	( 4 631)
Telecommunications and IT services	( 21 192)	( 4 964)	( 20 641)	( 3 962)
Rent and utilities	( 10 428)	( 2 533)	( 12 858)	( 2 941)
Revaluation of long-term assets	( 372)	-	( 15)	( 15)
Other expenses	( 47 556)	( 14 150)	( 36 160)	( 7 980)
<b>Operating profit (loss)</b>	<b>( 45 140)</b>	<b>( 18 815)</b>	<b>( 49 912)</b>	<b>( 5 749)</b>
Finance income	3 036	349	3 602	1 033
Finance (costs)	( 9 694)	( 1 740)	( 10 331)	( 2 744)
<b>Finance income/ (costs), net</b>	<b>( 6 658)</b>	<b>( 1 391)</b>	<b>( 6 729)</b>	<b>( 1 711)</b>
Profit (loss) on investment in associates	-	-	-	-
<b>Profit (loss) before income tax</b>	<b>( 51 798)</b>	<b>( 20 206)</b>	<b>( 56 641)</b>	<b>( 7 460)</b>
Income tax	7 456	2 705	9 897	922
<b>Profit (loss) for the year</b>	<b>( 44 342)</b>	<b>( 17 501)</b>	<b>( 46 744)</b>	<b>( 6 538)</b>
<b>Other comprehensive income(expense):</b>				
Gain (loss) on revaluation of property, plant and equipment	93	-	127	127
Other comprehensive income (expenses) part of associates	-	-	-	-
Deferred income tax effect	( 14)	-	( 19)	( 19)
<b>Other comprehensive income (expense) for the year</b>	<b>79</b>	<b>-</b>	<b>108</b>	<b>108</b>
<b>Gross profit (loss) for the year</b>	<b>( 44 263)</b>	<b>( 17 501)</b>	<b>( 46 636)</b>	<b>( 6 430)</b>
<b>Profit (loss) for the year attributable to:</b>				
Owners of the Company	( 44 342)	( 17 501)	( 46 744)	( 6 538)
Non-controlling interest	-	-	-	-
	<b>( 44 342)</b>	<b>( 17 501)</b>	<b>( 46 744)</b>	<b>( 6 538)</b>
<b>Gross profit (loss) for the year attributable to:</b>				
Owners of the Company	( 44 263)	( 17 501)	( 46 636)	( 6 430)
Non-controlling interest	-	-	-	-
	<b>( 44 263)</b>	<b>( 17 501)</b>	<b>( 46 636)</b>	<b>( 6 430)</b>
Earnings per share ratio	( 0,073)	( 0,029)	( 0,077)	( 0,011)

## Statement of changes in equity, thousand LTL

LESTO group	Share capital	Revaluation on reserve	Legal reserve	Other reserves	Retained earnings	Total	Non-controlling interest	Total equity
<b>Balance at 1 January 2011</b>	<b>603 945</b>	<b>2 068 003</b>	<b>60 574</b>	<b>271</b>	<b>897 623</b>	<b>3 630 416</b>	<b>133 601</b>	<b>3 764 017</b>
<b>Comprehensive income</b>								
Profit (loss) for the period	-	-	-	-	( 54 488)	( 54 488)	( 6 893)	( 61 381)
Other comprehensive income (loss)	-	1 032	-	-	-	1 032	672	1 704
Selling of subsidiaries	-	-	-	-	-	-	-	-
Transfers to retained earnings (transfer of depreciation, net of deferred income tax)	-	( 231 975)	-	-	231 975	-	-	-
<b>Total comprehensive income</b>	<b>-</b>	<b>( 230 943)</b>	<b>-</b>	<b>-</b>	<b>177 487</b>	<b>( 53 456)</b>	<b>( 6 221)</b>	<b>( 59 677)</b>
<b>Transactions with owners</b>								
Transfers to reserves	-	-	70	-	( 70)	-	-	-
Reserves utilised	-	-	( 179)	( 271)	450	-	-	-
Dividends relating to 2010	-	-	-	-	( 60 998)	( 60 998)	-	( 60 998)
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>( 109)</b>	<b>( 271)</b>	<b>( 60 618)</b>	<b>( 60 998)</b>	<b>-</b>	<b>( 60 998)</b>
<b>Balance at 31 December 2011</b>	<b>603 945</b>	<b>1 837 060</b>	<b>60 465</b>	<b>-</b>	<b>1 014 492</b>	<b>3 515 962</b>	<b>127 380</b>	<b>3 643 342</b>
<b>Balance at 1 January 2012</b>	<b>603 945</b>	<b>1 837 060</b>	<b>60 465</b>	<b>-</b>	<b>1 014 492</b>	<b>3 515 962</b>	<b>127 380</b>	<b>3 643 342</b>
<b>Comprehensive income</b>								
Profit (loss) for the period	-	-	-	-	( 45 952)	( 45 952)	332	( 45 620)
Other comprehensive income (loss)	-	385	-	-	-	385	66	451
Transfers to retained earnings (transfer of depreciation, net of deferred income tax)	-	( 203 090)	-	-	203 090	-	-	-
<b>Total comprehensive income</b>	<b>-</b>	<b>( 202 705)</b>	<b>-</b>	<b>-</b>	<b>157 138</b>	<b>( 45 567)</b>	<b>398</b>	<b>( 45 169)</b>
<b>Transactions with owners</b>								
Transfers to reserves	-	-	( 70)	-	70	-	-	-
Reserves utilised	-	-	55	-	( 55)	-	-	-
Dividends relating to 2011	-	-	-	-	( 170 313)	( 170 313)	( 238)	( 170 551)
<b>Transactions with owners</b>	<b>-</b>	<b>-</b>	<b>( 15)</b>	<b>-</b>	<b>( 170 298)</b>	<b>( 170 313)</b>	<b>( 238)</b>	<b>( 170 551)</b>
Change in ownership interests in subsidiary that does not result in a loss of control	-	-	-	-	( 124)	( 124)	124	-
Non-controlling interests' contribution to the share capital of subsidiary	-	-	-	-	-	-	3 774	3 774
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>( 124)</b>	<b>( 124)</b>	<b>3 898</b>	<b>3 774</b>
<b>Balance at 31 December 2012</b>	<b>603 945</b>	<b>1 634 355</b>	<b>60 450</b>	<b>-</b>	<b>1 001 208</b>	<b>3 299 958</b>	<b>131 438</b>	<b>3 431 396</b>

Company	Share capital	Revaluation reserve	Legal reserve	Other reserves	Retained earnings	Total
<b>Balance at 1 January 2011</b>	<b>603 945</b>	<b>2 032 898</b>	<b>60 394</b>	-	<b>939 141</b>	<b>3 636 378</b>
Profit (loss) for the period	-	-	-	-	( 46 744)	( 46 744)
Other comprehensive income (loss)	-	108	-	-	-	108
Transfers to retained earnings (transfer of depreciation, net of deferred income tax)	-	( 229 030)	-	-	229 030	-
<b>Total comprehensive income</b>	<b>-</b>	<b>( 228 922)</b>	<b>-</b>	<b>-</b>	<b>182 286</b>	<b>( 46 636)</b>
<b>Transactions with owners</b>						
Dividends relating to 2010	-	-	-	-	( 60 998)	( 60 998)
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>( 60 998)</b>	<b>( 60 998)</b>
<b>Balance at 31 December 2011</b>	<b>603 945</b>	<b>1 803 976</b>	<b>60 394</b>	<b>-</b>	<b>1 060 429</b>	<b>3 528 744</b>
<b>Balance at 1 January 2012</b>	<b>603 945</b>	<b>1 803 976</b>	<b>60 394</b>	<b>-</b>	<b>1 060 429</b>	<b>3 528 744</b>
<b>Comprehensive income</b>						
Profit (loss) for the period	-	-	-	-	( 44 342)	( 44 342)
Other comprehensive income (loss)	-	79	-	-	-	79
Transfers to retained earnings (transfer of depreciation, net of deferred income tax)	-	( 198 810)	-	-	198 810	-
<b>Total comprehensive income</b>	<b>-</b>	<b>( 198 731)</b>	<b>-</b>	<b>-</b>	<b>154 468</b>	<b>( 44 263)</b>
Dividends relating to 2011	-	-	-	-	( 170 313)	( 170 313)
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>( 170 313)</b>	<b>( 170 313)</b>
<b>Balance at 31 December 2012</b>	<b>603 945</b>	<b>1 605 245</b>	<b>60 394</b>	<b>-</b>	<b>1 044 584</b>	<b>3 314 168</b>

## Cash flow statement, thousand LTL

	LESTO group		Company	
	2012	2011	2012	2011
<b>Cash flows from operating activities</b>				
Profit (loss) for the year	( 45 620)	( 61 381)	( 44 342)	( 46 744)
<b>Adjustment for:</b>				
– Income tax expense/(income)	( 7 314)	( 12 191)	( 7 456)	( 9 897)
– Depreciation and amortization	409 722	433 824	399 510	423 289
– Impairment of property, plant, equipment and financial asset	-	( 245)	-	( 245)
– Revaluation of property, plant, equipment and impairment of investment property	3 101	24 742	372	15
– Amortization of grants	( 2 582)	( 2 283)	( 2 582)	( 2 283)
– Gain/(loss) on disposal and write-off of property, plant and equipment	15 818	15 016	16 062	15 179
– (Profit)/loss on change in ownership interests in associates	( 436)	( 264)	-	-
– Profit on change in ownership in associates	-	( 2 237)	-	-
– Dividend income	-	-	( 712)	-
– Finance (income)	( 2 456)	( 3 572)	( 2 324)	( 3 602)
– Finance costs	9 689	10 350	9 694	10 331
<b>Changes in working capital:</b>				
– Trade and other receivables	( 12 187)	6 108	( 3 861)	7 969
– Inventories, prepayments, deferred charges and accrued income	5 155	3 151	3 701	2 946
– Trade and other payables, advance amounts received, accrued charges and deferred income	( 1 946)	( 33 281)	( 7 164)	( 32 095)
<b>Cash generated from operations</b>	<b>370 944</b>	<b>377 737</b>	<b>360 898</b>	<b>364 863</b>
– Income tax paid	( 35 870)	( 3 175)	( 35 892)	( 3 160)
<b>Net cash generated from operating activities</b>	<b>335 074</b>	<b>374 562</b>	<b>325 006</b>	<b>361 703</b>
<b>Cash flows from investing activities</b>				
– Purchase of PP&E and intangible assets	( 319 754)	( 309 084)	( 313 656)	( 305 103)
– Proceeds from sale of PP&E	811	1 099	20	18
– Loan repayments received	394	335	394	335
– Term deposits	2 000	500	-	5 500
– Dividends received	-	-	712	-
– Interest received	940	3 894	818	3 920
<b>Net cash used in investing activities</b>	<b>( 315 609)</b>	<b>( 303 256)</b>	<b>( 311 712)</b>	<b>( 295 330)</b>
<b>Cash flows from financing activities</b>				
– Proceeds from borrowings	189 904	230 302	189 904	230 302
– Repayments of borrowings	( 118 504)	( 298 098)	( 118 504)	( 298 098)
– Dividends paid to the Company's shareholders	( 169 860)	( 46 896)	( 169 860)	( 46 896)
– Dividends paid to non-controlling interests	( 238)	-	-	-
– Interest paid	( 10 048)	( 10 137)	( 10 053)	( 10 262)
<b>Net cash used in financing activities</b>	<b>( 108 746)</b>	<b>( 124 829)</b>	<b>( 108 513)</b>	<b>( 124 954)</b>
<b>Net (decrease) in cash and cash equivalents</b>	<b>( 89 281)</b>	<b>( 53 523)</b>	<b>( 95 219)</b>	<b>( 58 581)</b>
Cash and cash equivalents at beginning of year	57 846	111 369	43 299	101 880
<b>Cash and cash equivalents at end of the period</b>	<b>( 31 435)</b>	<b>57 846</b>	<b>( 51 920)</b>	<b>43 299</b>

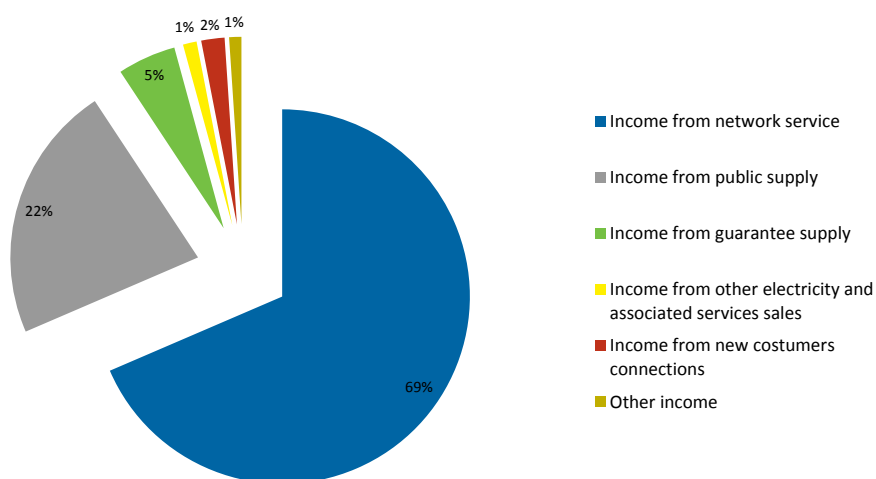
## ANALYSIS OF PERFORMANCE RESULTS

### Income, costs and profitability

LESTO group profitability ratios	2012	2011
Net profit margin, %	-2.00	-2.73
Operating profit margin, %	-2.02	-3.09
EBITDA, LTL thousand	390,964	362,246
EBITDA margin, %	17.12	16.13
ROA, %	-0.88	-1.16
ROE, %	-1.33	-1.68

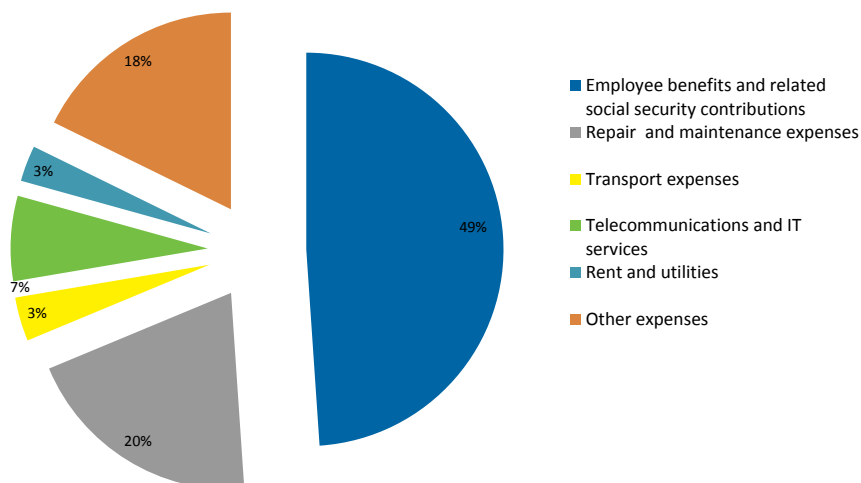
During the twelve months of 2012 LESTO group earned LTL 2,283.7 million, Company's income share made up 98.7% of group income i.e. LTL 2,253.1 million. Comparing with the twelve months of 2011 LESTO group income increased by 1.7 %.

#### LESTO income structure



The main source of Company's income is income from network service that made up 69% of total income, income from public supply service consisted 22%, income from guarantee supply for the customers that have not chosen independent supplier amounted to 5 % of Company's income. Income from connection of new customers, other electricity and associated services and income form other sources made up 4 %.

#### LESTO operating costs structure



During the reporting period, electricity purchase costs made up LTL 1,594.3 million i.e. 68.4% of total costs.

Depreciation and amortization accounted to 17.5 % of total costs and the rest costs of the group that made up 14.1 % are classified as operating costs.

## Other financial ratios and investments

LESTO group liquidity ratios	2012-12-31	2011-12-31
Current liquidity ratio	0.42	0.53
Acid test ratio	0.41	0.51
Cash liquidity ratio	0.05	0.12
Working capital, LTL thousand	-353,794	-251,258
Working capital to total assets ratio	-0.07	-0.05

LESTO group financial leverage ratios	2012-12-31	2011-12-31
Total liabilities to total assets ratio	0.34	0.31
Debt to assets ratio	0.11	0.08
Total liabilities to equity ratio	0.51	0.45
Debt to equity ratio	0.17	0.12
Net financial debt, LTL thousand	543,701	381,020
Net financial debt to equity ratio	0.16	0.10
Long-term debt to equity ratio	0.12	0.09
Equity to total liabilities ratio	1.97	2.22
Equity to total assets ratio	0.66	0.69

The value of LESTO group assets at the end of reporting period made up LTL 5,170.9 million. Non-current assets share in total assets was equal to 94.97%. From the beginning of the year value of LESTO group non-current assets shrank by 1.7 %. Cash with cash equivalents accounted to LTL 30.1 million i.e. 11.6% of total current assets.

Equity of LESTO group exceeded liabilities 1.97 fold. At the end of reporting period, financial debts made up LTL 576.8 million or 33.2% of total liabilities. Non-current borrowings were 395.6 million LTL and made up 68.8% of all borrowings. At the end of reporting period LESTO amounts payable within one year and current liabilities made up LTL 614.0 million.

Current liabilities exceeded current assets by LTL 353.8 million. Current liquidity ratio stood at 0.42. Inventories made up only 4.0 % of current assets, consequently acid test ratio do not differ significantly from current liquidity ratio. Financial debt reduced by the amount of the most liquid assets (short-term deposits and cash with cash equivalents) indicates net financial debt. Net financial debt of the LESTO group amounted to LTL 543.7 million and consisted only 15.8% of equity.

EBITDA of LESTO AB Group during the twelve months of 2012 was 390.96 mln. Lt - 7.93 % more than last year during the same period.

LESTO group results for the twelve months of 2012 is a net loss of 45.6 million LTL, it is 25.7 % less than 2011 twelve months net loss. LESTO activity is regulated, therefore the main loss reason is that depreciation and amortization costs in financial statements are higher than those which are set by regulator.

## ESSENTIAL EVENTS

In implementing its duties according to the binding legislation that regulates the securities market, LESTO announces material events (as well as all further regulated information) for the whole of the European Union. Information published by the Company is available on its website [www.lesto.lt](http://www.lesto.lt) and the website of NASDAQ OMX Vilnius AB at [www.nasdaqomxbaltic.com](http://www.nasdaqomxbaltic.com).

### LESTO essential events from 2012:

Date	Essential event
03-01-2012	<a href="#">Regarding the decisions of the Extraordinary General Meeting of Shareholders of LESTO AB and the decisions of the Board of LESTO AB</a>
20-01-2012	<a href="#">AB LESTO Investor' Calendar 2012</a>
08-02-2012	<a href="#">Regarding New Wording of Law on Electricity</a>
29-02-2012	<a href="#">Preliminary unaudited operating results of LESTO AB company group for twelve months of 2011</a>
16-03-2012	<a href="#">Regarding the Preparation of the Separation Plan of Electricity Distribution Activity<sup>1</sup></a>
30-03-2012	<a href="#">Regarding the Preparation of the Separation Plan of Electricity Distribution Activity<sup>2</sup></a>
03-04-2012	<a href="#">Regarding of the Ordinary General Meeting of Shareholders of LESTO AB</a>
06-04-2012	<a href="#">Regarding the Separation of Electricity Distribution Activity</a>
13-04-2012	<a href="#">Regarding supplement of agenda of Ordinary General Meeting of Shareholders of LESTO AB</a>
27-04-2012	<a href="#">Decisions adopted in Ordinary General Meeting of Shareholders of LESTO AB on 27 April 2012.</a>
27-04-2012	<a href="#">Annual information of LESTO AB company group of 2011</a>
18-05-2012	<a href="#">AB LESTO Social responsibility report of 2011</a>
25-05-2012	<a href="#">Regarding long-term loan agreement</a>
30-05-2012	<a href="#">Regarding of the Extraordinary General Meeting of Shareholders of LESTO AB</a>
31-05-2012	<a href="#">Preliminary unaudited operating results of LESTO AB company group for three months of 2012</a>
21-06-2012	<a href="#">Regarding the decisions of the Extraordinary General Meeting of Shareholders of LESTO AB and the decisions of the Board</a>
04-07-2012	<a href="#">Regarding the adoption of resolution of the Government of the Republic of Lithuania</a>

<sup>1</sup> The National Control Commission for Prices and Energy has obligated AB LESTO to present to the Commission by 30 March 2012 a detailed description of the preferred method for separating operations and control from activities of the vertically-integrated undertaking that are not related to distribution, alongside with a detailed action plan.

<sup>2</sup> Following mandatory requirement set by the National Control Commission for Prices and Energy AB LESTO presented to the Commission a detailed action plan for separating operations and control from activities of the vertically-integrated undertaking that are not related to distribution.

26-07-2012	<a href="#">Regarding the Separation of Electricity Distribution Activity</a>
31-08-2012	<a href="#">Preliminary unaudited operating results of LESTO AB company group for six months of 2012</a>
28-09-2012	<a href="#">Regarding the Change of Indirectly Controlling Person</a>
05-10-2012	<a href="#">Regarding the electricity distribution price caps and supply service price cap for 2013</a>
12-10-2012	<a href="#">Regarding the Extraordinary General Meeting of Shareholders of LESTO AB</a>
12-10-2012	<a href="#">Regarding the public electricity price cap for 2013</a>
06-11-2012	<a href="#">Regarding the decisions of the Extraordinary General Meeting of Shareholders of LESTO AB</a>
09-11-2012	<a href="#">Regarding the prices of electricity transportation services and public electricity and their administration procedures and differentiation techniques for 2013</a>
21-11-2012	<a href="#">Regarding the Publishing of Electricity Transportation Service and Public Electricity Prices</a>
30-11-2012	<a href="#">Operating results of LESTO for nine months of 2012</a>
21-12-2012	<a href="#">Regarding the public electricity price cap for 2013</a>
28-12-2012	<a href="#">Regarding the Publishing of Electricity Transportation Service and Public Electricity Prices.</a>
28-12-2012	<a href="#">Regarding resignation of the member of the Board of LESTO AB</a>
02-01-2013	<a href="#">AB LESTO Investor' Calendar 2013</a>
02-01-2013	<a href="#">CORRECTION: AB LESTO Investor' Calendar 2013</a>
08-01-2013	<a href="#">Regarding the Acquisition of Shares of UAB „ELEKTROS TINKLO PASLAUGOS“ and Transfer of Shares of UAB „TETAS“</a>
13-02-2013	<a href="#">AB LESTO information</a>
14-02-2013	<a href="#">Regarding the adoption of resolution of the Government of the Republic of Lithuania</a>