

SJSC RIGA INTERNATIONAL AIRPORT

Registration number, place and date of registration: No 4003028055, Riga, 30 September 1991

Annual report for the year ended 31 December 2011

BALANCE SHEET AS AT 31 DECEMBER 2011**ASSETS**

	31.12.2011(LVL)	31.12.2010(LVL)
NON-CURRENT ASSETS		
Intangible assets	135 831	149 686
Property, plant and equipment	42 205 068	44 931 814
Investment property	1 349 254	1 449 093
TOTAL NON-CURRENT ASSETS	43 690 153	46 530 593
CURRENT ASSETS		
Inventory	297 032	228 945
Debtors	3 497 373	2 230 191
Cash and cash equivalents	4 034 408	5 587 766
TOTAL CURRENT ASSETS	7 828 813	8 046 902
TOTAL ASSETS	51 518 966	54 577 495

EQUITY AND LIABILITIES

	31.12.2011(LVL)	31.12.2010(LVL)
EQUITY		
Share capital	20 079 552	20 079 552
Reserve	6 717 875	9 482 097
Retained earnings (loss)	409 389	(2 764 222)
TOTAL EQUITY	27 206 816	26 797 427
PROVISIONS	474 669	458 011
LIABILITIES		
TOTAL NON-CURRENT LIABILITIES	17 013 193	19 227 292
TOTAL CURRENT LIABILITIES	6 824 288	8 094 765
TOTAL LIABILITIES	23 837 481	27 322 057
TOTAL EQUITY AND LIABILITIES	51 518 966	54 577 495

PROFIT OR LOSS STATEMENT

	2011 (LVL)	2010 (LVL)
Net turnover	23 241 787	22 700 611
State subsidy for support of aviation security functions	629 140	2 176 720
Personnel costs	(10 957 182)	(11 696 022)
Depreciation of fixed assets and amortisation of intangible assets	(4 054 293)	(4 456 538)
Other external costs	(5 432 809)	(5 782 106)
Operating profit	3 426 643	2 942 665
Other operating activities net	(2 178 236)	(4 923 126)
Profit (loss) before interest income and tax	1 248 407	(1 980 461)
Interest (costs) and similar operating income (costs) net	(180 328)	(136 469)
Profit (loss) before tax	1 068 079	(2 116 930)
Corporate income tax for the year	(543 177)	(538 421)
Real estate tax	(115 513)	(108 871)
PROFIT (LOSS) FOR THE YEAR	409 389	(2 764 222)

Independent auditors' statement "KPMG Baltics" SIA, Licence No 55, Riga, Latvia, 8 June 2012

The Annual Report is available in full at the Register of Enterprises.

Chairman of the Board: Arnis Luhse;

Members of the Board: Andis Damlics; Antra Duntava; Aldis Mūrnieks; Ilona Līce; Kaspars Ozoliņš.