

## Financial statements for the year ended 31 December 2008

### ASSETS

|  | 31.12.2008(LVL)   | 31.12.2007(LVL)   |
|--|-------------------|-------------------|
| Non-current assets                     |                   |                   |
| Property, plant and equipment          | 49 734 946        | 40 720 049        |
| Intangible assets                      | 99 493            | 32 317            |
| Investment property                    | 1 755 034         | 1 180 364         |
| <b>Total Non-current assets</b>        | <b>51 589 473</b> | <b>41 932 730</b> |
| <b>Current assets</b>                  |                   |                   |
| Inventory                              | 292 487           | 240 278           |
| Trade receivables                      | 2 986 394         | 3 007 800         |
| Current income tax receivable          | 467 866           |                   |
| Other receivables and prepaid expenses | 4 122 197         | 3 526 041         |
| Cash and cash equivalents              | 1 364 707         | 1 786 860         |
| <b>Total current assets</b>            | <b>9 233 651</b>  | <b>8 560 979</b>  |
| <b>TOTAL ASSETS</b>                    | <b>60 823 124</b> | <b>50 493 709</b> |

### Equity and Liabilities

|                     | 31.12.2008(LVL)   | 31.12.2007(LVL)   |
|---------------------|-------------------|-------------------|
| Share capital       | 18 903 377        | 18 903 377        |
| Other reserves      | 8 619 288         | 6 822 832         |
| Retained earnings   | 2 686 541         | 2 460 898         |
| <b>Total Equity</b> | <b>30 209 206</b> | <b>28 187 107</b> |

### LIABILITIES

|                                     |                   |                   |
|-------------------------------------|-------------------|-------------------|
| Loans from credit institutions      | 3 957 211         | 4 654 598         |
| Deferred income                     | 18 401 789        | 10 711 241        |
| Deferred income tax liabilities     | 551 705           | 285 744           |
| <b>Non-current liabilities</b>      | <b>22 910 705</b> | <b>15 651 583</b> |
| Loans from credit institutions      | 854 892           | 1 571 358         |
| Trade accounts payable              | 2 230 088         | 1 335 319         |
| Income tax payable                  |                   | 354 047           |
| Other tax payables                  | 3 027 350         | 2 743 167         |
| Deferred income                     | 1 590 883         | 651 128           |
| <b>Current liabilities</b>          | <b>7 703 213</b>  | <b>6 655 019</b>  |
| <b>Total liabilities</b>            | <b>30 613 918</b> | <b>22 306 602</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b> | <b>60 823 124</b> | <b>50 493 709</b> |

### INCOME STATEMENT

|                    | 2008         | 2007         |
|--------------------|--------------|--------------|
| Revenue            | 24 525 602   | 20 790 806   |
| Government grants  | 4 631 177    | 2 718 651    |
| Personnel expenses | (15 099 616) | (10 233 330) |

|  |                  |                  |
|--|------------------|------------------|
| Depreciation and amortisation expense                  | (4 627 575)      | (4 571 139)      |
| Other costs  | (5 633 144)      | (4 188 053)      |
| <b>Operating profit before finance and other items</b> | <b>3 796 444</b> | <b>4 516 935</b> |
| Other operating income                                 | 131 318          | 68 203           |
| Other operating costs                                  | (438 100)        | (252 588)        |
| Impairment loss  |                  | (1 143 454)      |
| <b>Operating profit</b>                                | <b>3 489 662</b> | <b>3 189 096</b> |
| <b>Finance income</b>                                  | <b>41 832</b>    | <b>35 525</b>    |
| <b>Finance costs</b>                                   | <b>(310 589)</b> | <b>(299 376)</b> |
| <b>Profit before tax</b>                               | <b>3 220 905</b> | <b>2 925 245</b> |
| Corporate income tax                                   | (534 364)        | (464 347)        |
| <b>Profit for the year</b>                             | <b>2 686 541</b> | <b>2 460 898</b> |