

CONFIRMATION OF RESPONSIBLE PERSONS

2009-11-25

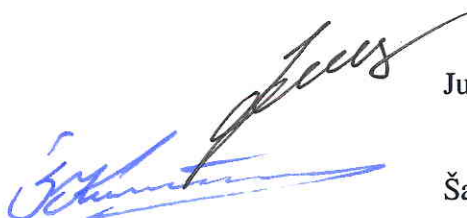
Following the Law on Securities of the Republic of Lithuania and Rules on Preparation and Submission of Periodic and Additional Information of the Lithuanian Securities Commission, we, Juozas Benetis, Acting General Manager and Šarūnas Kručius, Chief Accountant of AB Klaipėdos jūrų krovinių kompanija, hereby confirm that to the best of our knowledge, the attached AB Klaipėdos jūrų krovinių kompanija Consolidated and company's financial statements as of 30 September 2009 are prepared according to International Financial Reporting Standards as adopted by European Union, give a true and fair view of the assets, liabilities, financial position and profit or loss of AB Klaipėdos jūrų krovinių kompanija.

Acting General Manager

Juozas Benetis

Chief Accountant

Šarūnas Kručius



BALANCE SHEET

	Group		Company	
	2009.09.30	2008.12.31	2009.09.30	2008.12.31
ASSETS				
Non-current assets				
Intangible assets	1.208	1.446	1.207	1.446
Property, plant and equipment		0		0
Land	11.858	11.858	11.858	11.858
Buildings and constructions	110.463	119.258	110.463	119.258
Machinery and equipment	28.065	12.907	28.065	12.907
Other assets	999	20.284	985	20.284
Construction in progress and prepayments	5.374	4.136	5.374	4.136
Total property, plant and equipment	156.760	168.443	156.745	168.443
Investment property	6.540	6.902	6.540	6.902
Non-current financial assets				
Investment into subsidiaries, joint ventures and associates	2.259	1.407	336	1.407
Available-for-sale investments	50	50	50	50
Non-current receivables	14.009	13.752	14.009	13.752
Total non-current financial asset	16.319	15.209	14.395	15.209
Deferred income tax asset	0	250	0	250
Total non-current assets	180.826	192.250	178.888	192.250
Current assets				
Inventories	2.397	2.915	2.397	2.915
Receivables	11.418	35.228	11.375	35.228
Accrued income, deferred expenses and prepayments	5.755	1.095	5.755	1.095
Cash and cash equivalents	21.156	9.054	21.156	9.054
Total current assets	40.727	48.292	40.683	48.292
Total assets	221.553	240.542	219.570	240.542

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Balance sheets (cont'd)

	Group		Company	
	2009.09.30	2008.12.31	2009.09.30	2008.12.31
EQUITY AND LIABILITIES				
Equity				
Equity attributable to equity holders of the parent				
Share capital	126.704	126.704	126.704	126.704
Legal reserve	12.899	12.899	12.899	12.899
Retained earnings	59.040	72.193	57.202	72.193
	198.643	211.796	196.805	211.796
Minority interest	0	0	0	0
Total equity	198.643	211.796	196.805	211.796
Liabilities				
Non-current liabilities				
Non-current borrowings	10.738	10.738	10.738	10.738
Financial lease	519	520	519	520
Deferred income tax liability	-	-	-	-
Non-current trade payables	-	-	-	-
	11.258	11.258	11.258	11.258
Current liabilities				
Current portion of non-current borrowings and short-term borrowings	-	-	-	-
Current portion of financial lease	58	249	58	249
Current portion of non-current trade payables	-	-	-	-
Trade payables	3.248	5.592	3237	5.592
Income tax payable	-411	805	-411	805
Advances received	365	520	365	520
Other payables	8.393	10.322	8259	10.322
	11.653	17.488	11.507	17.488
Total equity and liabilities	221.553	240.542	219.570	240.542

Acting General Manager

Juozas Benetis

25 November 2009

Chief Accountant

Šarūnas Kručius

25 November 2009

Income statement

COMPANY	9 months		III quarter	
	2009 01-09	2008 01-09	2009 07-09	2008 07-09
Sales	83.882	113.677	29.784	37.317
Cost of sales	-55.287	-77.271	-18.415	-26.308
Gross profit	28.595	36.406	11.369	11.009
Operating expenses	-25.742	-24.319	-7.414	-8.076
Profit (loss) from operations	2.853	12.087	3.955	2.933
Other operating income (expenses), net	8.418	3.061	2.518	1.411
Income from financial and investment activities	1.108	1.193	730	247
(Expenses) from financial and investment activities	-239	-374	-52	-132
Profit from ordinary activities	12.141	15.967	7.150	4.459
Share of profit from joint ventures and associates	0	-	-1.331	-
Profit from ordinary activities	12.141	15.967	5.819	4.459
Income tax	0	16	0	
Net profit (loss)	12.141	15.983	5.819	4.459
Attributable to:				
Equity holders of the parent	12.141	15.983	5.819	4.459
Minority interest	-	-	-	-
	12.141	15.983	5.819	4.459
GROUP				
	2009 01-09	2008 01-09	2009 07-09	2008 07-09
Sales	83.940	125.984	29.842	37.317
Cost of sales	-55.404	-81.512	-18.533	-26.308
Gross profit	28.536	44.473	11.310	11.009
Operating expenses	-25.814	-28.837	-7.487	-8.076
Profit (loss) from operations	2.721	15.635	3.823	2.933
Other operating income (expenses), net	8.418	3.232	2.518	1.411
Income from financial and investment activities	491	717	113	247
(Expenses) from financial and investment activities	-314	-4.112	-128	-132
Profit from ordinary activities	11.316	15.473	6.326	4.459
Share of profit from joint ventures and associates	1.105	964	-226	16
Profit from ordinary activities	12.421	16.437	6.100	4.475
Income tax	-	16	-	16
Net profit (loss)	12.421	16.452	6.100	4.491
Attributable to:				
Equity holders of the parent	12.421	16.452	6.100	4.491
Minority interest	0	-	-	-
	12.421	16.452	6.100	4.491

Acting General Manager

Juozas Benetis

25 November 2009

Chief Accountant

Šarūnas Kručius

25 November 2009

Statement of changes in equity

	Share capital	Legal reserve	Retained earnings	Total
GROUP				
Balance as of 1 January 2008	126.704	12.899	81.860	221.463
Net profit for the 9 months of 2008	-	-	15.983	15.983
Dividends declared	-	-	(23.000)	(23.000)
Discounting effect of receivable	-	-	(1.903)	(1.903)
Balance as of 30 September 2008	126.704	12.899	72.940	212.543
Net profit for the IV quarter of 2008	-	-	(747)	(747)
Correction of previous period	-	-	(575)	(575)
Balance as of 31 December 2008	126.704	12.899	71.618	211.221
Net profit for the period	-	-	12.421	12.421
Dividends declared	-	-	(25.000)	(25.000)
Balance as of 30 September 2009	126.704	12.899	59.039	198.642
COMPANY				
Balance as of 1 January 2008	126.704	12.899	80.595	220.198
Net profit for the 9 months of 2008	-	-	15.983	15.983
Dividends declared	-	-	(23.000)	(23.000)
Discounting effect of receivable	-	-	(1.903)	(1.903)
Balance as of 30 September 2008	126.704	12.899	71.675	211.278
Net profit for the IV quarter of 2008	-	-	(614)	(614)
Correction of previous period	-	-	(1.000)	(1.000)
Balance as of 31 December 2008	126.704	12.899	70.061	209.664
Net profit for the period	-	-	12.141	12.141
Dividends declared	-	-	(25.000)	(25.000)
Balance as of 30 September 2009	126.704	12.899	57.202	196.805

Acting General Manager

Juozas Benetis

25 November 2009

Chief Accountant

Šarūnas Kručius

25 November 2009

Cash flow statement

	GROUP		COMPANY	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Cash flows from (to) operating activities				
Net profit	12.421	14.996	12.141	15.983
Adjustments for non-cash items:	-	-	-	-
Depreciation and amortization	13.762	14.190	13.755	14.190
Result from joint ventures and associates	(415)	52	-	52
Interest expenses	214	470	214	-
Interest (income)	(220)	354	(220)	354
Dividend (income)	(617)	(598)	(617)	(598)
Income tax expenses	-	-	-	(517)
Change in accrued income and deferred expenses	135	-	135	-
Change in impairment loss of property	-	(1.155)	-	(1.155)
Change in allowance for doubtful receivables	-	-	-	-
Change in allowance for write-offs of inventory	-	-	-	-
(Gain) on property, plant and equipment sales	(6.564)	-	(6.564)	-
Write-off of property, plant and equipment	90	687	90	687
Change in allowance for investments	-	-	-	-
	18.806,00	28.996	18.934,00	28.996
Changes in working capital:				
(increase) decrease in inventories	518	37	519	37
Decrease (increase) in receivables and prepayments	(5)	(3.381)	(27)	(3.381)
(Decrease) increase in trade payables	(2.408)	(672)	(2.510)	(672)
Income tax (paid)	(3.059)	(2.919)	(3.059)	(2.919)
Increase (decrease) in other current liabilities	(2.200)	(1.468)	(2.200)	(1.468)
Net cash flows from operating activities	11.652	20.593	11.657	20.593

Cash flow statement (con't)

	GROUP		COMPANY	
	Q3 2009	Q3 2008	Q3 2009	Q3 2008
Cash flows from (to) investing activities				
(Acquisition) of property, plant and equipment	(1.562)	(15.611)	(1.562)	(15.611)
(Acquisition) of intangible assets	-	-	-	-
Proceeds from sale of property, plant and equipment	6.464	314	6.464	314
(Acquisition) of associates and minority interest	(61)	-	(61)	-
Proceeds from sales of subsidiaries and other investments	7.851	(879)	7.852	3.141
Loans (granted)	-	-	-	-
Loans repaid	12.009	176	12.009	176
Dividends received	517	517	517	517
Interest received	496	739	496	739
Net cash flows from (to) investing activities	25.714	(14.744)	25.715	(10.724)
Cash flows from (to) financing activities				
Dividends (paid)	(24.864)	(21.799)	(24.864)	(21.799)
Proceeds from loans	-	2.732	-	2.732
(Repayment) of loans	-	-	-	-
Interest (paid)	(196)	(315)	(196)	(315)
Financial lease (payments)	(210)	(213)	(210)	(213)
Net cash flows (to) from financial activities	(25.270)	(19.595)	(25.270)	(19.595)
Net increase in cash and cash equivalents	12.096	(13.746)	12.102	(9.726)
Cash and cash equivalents at the beginning of period	9.060	34.618	9.054	30.598
Cash and cash equivalents at the end of period	21.156	20.870	21.156	20.870

Acting General Manager

Juozas Benetis

25 November 2009

Chief Accountant

Šarūnas Kručius

25 November 2009

Notes to the financial statements

1 General information

AB Klaipėdos Jūrų Krovinių Kompanija (hereinafter “the Company”) is a public limited liability company registered in the Republic of Lithuania. The address of its registered office is as follows:

J. Zauerveino Str. 18, Klaipėda
Lithuania

The Company is engaged in provision of stevedoring and related services in the seaport of Klaipėda. The Company started its activities in September 1994. Until 31 May 1994 the Company's name was SPĮ Klaipėdos Valstybinis Jūrų Prekybos Uostas. On 3 May 1995 the Company was registered as a public limited liability company. The Company's shares are included in the Baltic Secondary List of Vilnius Stock Exchange.

As of 30 September 2009 and 2008 the shareholders of the Company were:

	Number of shares held	Percentage
UAB Koncernas Achemos Grupė	11,753,023	92.76%
Other minor shareholders	917,406	7.24%
Total	<u>12,670,429</u>	<u>100.00%</u>

All the shares of the Company are ordinary shares with the par value of LTL 10 each and were fully paid as of 30 September 2009 and 2008. The share capital did not change in 2008 and 2009. Subsidiaries, joint ventures and associated companies did not hold any shares of the Company as of 30 September 2009 and 2008. The Company did not hold its own shares either.

In 9 July 2009 Company has acquired 50 % of the stocks of subsidiary company JSC “Krantas forwarding” and now owns 100 % of the stocks. This company is included in the Group's consolidated financial statement.

Company had no control in JSC “Klasco Ekspedicija” and JSC “Euroga”, therefore these companies were not included in the Group's consolidated financial statements.

As of 30 September 2009, the number of employees of the Company was 688 (784 as of 31 December 2008).
As of 30 September 2009, the number of employees of the Group was 690.

2 Form and contents of the financial statements

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union.

Investments in associated companies where significant influence is exercised by AB Klaipėdos Jūrų Krovinių Kompanija in the financial statements are accounted for using the equity method. An assessment of recoverable amount of investment in associates is performed when there is an indication that the asset has been impaired or the impairment losses recognized in prior years no longer exist.

The same accounting policies were applied for interim reporting as are applied in the annual financial statements.

The Company's and the Group's functional currency is local currency, Litas (LTL). The amounts shown in these financial statements are also presented in the local currency, Litas. Lithuanian Litas is pegged to EUR at the rate of 3.4528 Litas for 1 EUR, and the exchange rates in relation to other currencies are set daily by the Bank of Lithuania.