

CONFIRMATION OF RESPONSIBLE PERSONS

2008-11-27

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, Valentinas Greičiūnas, director general 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 Parent company's financial statements and interim consolidated report of activity for the nine months of year 2008 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 and the Group.

Director General



Valentinas Greičiūnas

Chief Accountant



Šarūnas Kručius



BALANCE SHEETS

	<u>Group</u>		<u>Company</u>	
	<u>2008.09.30</u>	<u>2007.12.31</u>	<u>2008.09.30</u>	<u>2007.12.31</u>
ASSETS				
Non-current assets				
Intangible assets	207	26.437	207	91
Property, plant and equipment				
Land	11.858	11.777	11.858	11.777
Buildings and constructions	109.632	220.247	109.632	115.608
Machinery and equipment	13.873	21.788	13.873	15.565
Other assets	1.402	5.614	1.402	4.736
Construction in progress and prepayments	27.898	15.823	27.898	15.756
Total property, plant and equipment	164.663	275.249	164.663	163.442
Investment property	7.146	7.146	7.146	7.146
Non-current financial assets				
Investment into subsidiaries, joint ventures and associates	1963	1564	275	28.541
Available-for-sale investments	53	50	53	50
Non-current receivables	1336	851	1.336	851
Total non-current financial asset	3.352	2.465	1.664	29.442
Deferred income tax asset		25	0	25
Total non-current assets	175.369	311.322	173.681	200.146
Current assets				
Inventories	2.818	3.184	2.818	2.856
Receivables	41.606	23.837	41.606	23.376
Accrued income, deferred expenses and prepayments	1.577	4.487	1.577	2.798
Cash and cash equivalents	20.870	24.618	20.870	20.598
Total current assets	66.871	56.126	66.871	49.628
Total assets	242.240	367.448	240.551	249.774

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Balance sheets (cont'd)

	Group		Company	
	2008.09.30	2007.12.31	2008.09.30	2007.12.31
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	76.900	83.447	75.211	82.229
	216.503	223.050	214.815	221.832
Minority interest	0	0	0	0
Total equity	216.503	223.050	214.815	221.832
Liabilities				
Non-current liabilities				
Non-current borrowings	8.503	95.270	8.503	5.772
Financial lease	769	849	769	769
Deferred income tax liability	-	184	-	-
Non-current trade payables	-	1.317	-	-
	9.272	97.620	9.272	6.541
Total non-current liabilities				
Current liabilities				
Current portion of non-current borrowings and short-term borrowings	-	16.632	-	-
Current portion of financial lease	61	255	61	235
Current portion of non-current trade payables	-	240	-	-
Trade payables	5.754	6.221	5754	6.583
Income tax payable	-1.407	1.510	-1407	1.510
Advances received	520	5.369	520	362
Other payables	11.538	16.551	11538	12.711
	16.465	46.778	16.465	21.401
Total current liabilities				
Total equity and liabilities				
	242.240	367.448	240.551	249.774

Director General	Valentinas Greičiūnas		27 November 2008
Chief Accountant	Šarūnas Kručius		27 November 2008

Income statements

COMPANY	9 months		III quarter	
	2008 01-09	2007 01-09	2008 06-09	2007 06-09
Sales	113.677	96.592	37.317	36.055
Cost of sales	-77.271	-62.312	-26.308	-20.683
Gross profit	36.406	34.280	11.009	15.372
Operating expenses	-24.319	-24.139	-8.076	-8.236
Profit (loss) from operations	12.087	10.141	2.933	7.136
Other operating income (expenses), net	3061	1.902	1.411	754
Income from financial and investment activities	1.193	1.060	247	377
(Expenses) from financial and investment activities	-374	-285	-132	-167
Profit from ordinary activities	15.967	12.817	4.459	8.099
Share of profit from joint ventures and associates	-	-	-	-
Profit from ordinary activities	15.967	12.817	4.459	8.099
Income tax	16	0	0	0
Net profit (loss)	15.983	12.817	4.459	8.099
Attributable to:				
Equity holders of the parent	15.983	12.817	4.459	8.099
Minority interest	-	-	-	-
	15.983	12.817	4.459	8.099
GROUP				
	2008 01-09	2007 01-09	2008 06-09	2007 06-09
Sales	125.984	119.814	37.317	43.787
Cost of sales	-81.512	-69.552	-26.308	-23.122
Gross profit	44.473	50.262	11.009	20.666
Operating expenses	-28.837	-31.445	-8.076	-10.568
Profit (loss) from operations	15.635	18.817	2.933	10.097
Other operating income (expenses), net	3232	2.298	1.411	860
Income from financial and investment activities	717	918	247	176
(Expenses) from financial and investment activities	-4112	-4.938	-132	-1.759
Profit from ordinary activities	15.473	17.095	4.459	9.374
Share of profit from joint ventures and associates	964	965	16	607
Profit from ordinary activities	16.437	18.060	4.475	9.981
Income tax	16	-	-	-
Net profit (loss)	16.452	18.060	4.475	9.981
Attributable to:				
Equity holders of the parent	16.452	18.060	4.475	9.981
Minority interest	-	-	-	-
	16.452	18.060	4.475	9.981

Director General

Valentinas Greičiūnas


 27 November 2008

Chief Accountant

Šarūnas Kručius




 27 November 2008

Statements of changes in equity

<u>Group</u>	Share capital	Legal reserve	Retained earnings	Total
Balance as of 31 December 2006	126.704	12.899	88.359	227.962
Dividends declared	-	-	(23.750)	(23.750)
Net profit for the 9 months of 2007	-	-	18.060	18.060
Balance as of 30 September 2007	126.704	12.899	82.669	222.273
Net profit for the 3rd quarter of 2007	-	-	825	825
Associates profit correction	-	-	(47)	(47)
Balance as of 31 December 2007	126.704	12.899	83.447	223.050
Net profit for the period	-	-	16.452	16.452
Dividends declared	-	-	(23.000)	(23.000)
Balance as of 30 September 2008	126.704	12.899	76.899	216.503

Company

Balance as of 31 December 2006	126.704	12.899	92.465	232.068
Dividends declared	-	-	(23.750)	(23.750)
Net profit for the 1st half of 2007	-	-	12.817	12.817
Balance as of 30 September 2007	126.704	12.899	81.532	221.136
Net profit for the 2nd half of 2007	-	-	697	697
Balance as of 31 December 2007	126.704	12.899	82.229	221.832
Net profit for the period	-	-	15.983	15.983
Dividends declared	-	-	(23.000)	(23.000)
Balance as of 30 September 2008	126.704	12.899	75.212	214.815

Director General	Valentinas Greičiūnas		27 November 2008
Chief Accountant	Šarūnas Kručius		27 November 2008



Cash flow statements

	Group		Company	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Cash flows from (to) operating activities				
Net profit	14.996	18.060	15.983	12.817
Adjustments for non-cash items:	-	-	-	-
Depreciation and amortization	14.190	24.339	14.190	16.847
Result from joint ventures and associates	52	(965)	52	-
Interest expenses	470	4.659	-	83
Interest (income)	354	(600)	354	(447)
Dividend (income)	(598)	-	(598)	(295)
Income tax expenses	-	-	(517)	-
Change in accrued income and deferred expenses	-	(1.369)	-	(1.380)
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	-	144	-	144
Write-off of property, plant and equipment	687	2	687	2
Change in allowance for investments	-	-	-	-
	28.996	44.271	28.996	27.771
Changes in working capital:				
(increase) decrease in inventories	37	71	37	58
Decrease (increase) in receivables and prepayments	(3.381)	271	(3.381)	609
(Decrease) increase in trade payables	(672)	1.922	(672)	476
Income tax (paid)	(2.919)	(2.235)	(2.919)	(2.235)
Increase (decrease) in other current liabilities	(1.468)	(11)	(1.468)	(11)
Net cash flows from operating activities	20.593	44.288	20.593	26.669

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Cash flow statements (cont'd)

	Group		Company	
	Q3 2008	Q3 2007	Q3 2008	Q3 2007
Cash flows from (to) investing activities				
(Acquisition) of property, plant and equipment	(15.611)	(14.707)	(15.611)	(13.153)
(Acquisition) of intangible assets	-	-	-	-
Proceeds from sale of property, plant and equipment	314	330	314	330
(Acquisition) of associates and minority interest	-	(3)	-	(3)
Proceeds from sales of subsidiaries and other investments	(879)	-	3.141	-
Loans (granted)	-	(100)	-	(100)
Loans repaid	176	9	176	9
Dividends received	517	295	517	295
Interest received	739	600	739	447
Net cash flows from (to) investing activities	(14.744)	(13.576)	(10.724)	(12.176)
Cash flows from (to) financing activities				
Dividends (paid)	(21.799)	(20.349)	(21.799)	(20.349)
Proceeds from loans	2.732	5.838	2.732	5.838
(Repayment) of loans	-	(9.000)	-	-
Interest (paid)	(315)	(4.588)	(315)	(46)
Financial lease (payments)	(213)	(192)	(213)	(189)
Net cash flows (to) from financial activities	(19.595)	(28.292)	(19.595)	(14.747)
Net increase in cash and cash equivalents	(13.748)	2.420	(9.728)	(254)
Cash and cash equivalents at the beginning of period	34.618	31.771	30.598	25.288
Cash and cash equivalents at the end of period	20.870	34.191	20.870	25.034

Director General	Valentinas Greičiūnas		27 November 2008
Chief Accountant	Šarūnas Kručius		27 November 2008

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 2008 and 2007 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	12,670,429	100.00%

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 2008 and 2007. The share capital did not change in 2007 and 2008. Subsidiaries, joint ventures and associated companies did not hold any shares of the Company as of 30 September 2008 and 2007. The Company did not hold its own shares either.

Company sold 100% of the stocks of subsidiary company JSC „Kroviniu terminalas“ in 7 June 2008. The result of subsidiary JSC “Kroviniu terminalas” in period from January to May 2008 is included in the Group consolidated financial statement.

Company had no control in UAB Klasco Ekspedicija and UAB Krantas Forwarding, therefore these companies were not included in the Group's consolidated financial statements.

As of 30 September 2008, the number of employees of the Company was 794 (799 as of 31 December 2007). As of 30 June 2008 the number of employees of the Group was 794 (838 as of 31 December 2007).

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.

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.