



**JSC „ALITA“**

**INTERIM CONSOLIDATED REPORT FOR THE  
SIX MONTHS OF 2008**

**PREPARED IN ACCORDANCE WITH THE RULES ON PREPARATION AND  
SUBMISSION OF PERIODIC AND ADDITIONAL INFORMATION OF THE  
LITHUANIAN SECURITIES COMMISSION**

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**1. Reporting period for which this report has been prepared**

The first half-year of 2008.

**2. The principal data about the Issuer (Emitentas).**

The name of the Issuer	Joint-Stock Company „Alita“.
The authorised capital	50 827 209 Lt.
The address of the residence	Miškininkų 17, 62200 Alytus, Lithuania.
Tel.:	(8-315) 5 72 43
Fax.:	(8-315) 7 94 67
E-mail:	<a href="mailto:alita@alita.lt">alita@alita.lt</a>
Website:	<a href="http://www.alita.lt">www.alita.lt</a>
Legal-organizational form	Joint-Stock Company
The Registration date and place	December 10, 1990, Alytus Municipality
Re-registration date and place	April 14, 1995, Alytus Municipality
The Register number	AB 95-1.
The Company Code	149519891

The subsidiaries of the JSC „Alita“ and their contact data:

The name	„Anykščių Vynas“
The legal form	The Joint-Stock Company
The Registration date and place	November 21, 1990, the Utena Branch of the State Company Registry Center.
The re-registration date and place	July 28, 2004, the Utena Branch of the State Company Registry Center.
The Register number	BĮ 97-340
The Company Registry Code	254111650
The address of the residence:	Darius ir Girėno str. 8, Anykščiai, LT- 29131.
Telephone number	(8-381) 50233
Fax. number	(8-381) 50350.
E-mail:	<a href="mailto:info@anvynas.lt">info@anvynas.lt</a>
Website:	<a href="http://www.alita.lt">www.alita.lt</a>

The name	„Alita Distribution“
The legal form	The Private Joint-Stock Company
The Registration date and place	January 18,2002, Marijampolė Municipality.
The re-registration date and place	July 18, 2004, the Vilnius Municipality.
The Register number	AB 2002-751
The Company Registry Code	151461114
The address of the residence:	Goštauto str. 12, Vilnius, LT-01108.
Telephone number	(8-5) 268 36 30
Fax. number	(8-5) 268 36 36.
E-mail:	<a href="mailto:info@alitadistribution.lt">info@alitadistribution.lt</a>
Website:	<a href="http://www.alitadistribution.lt">www.alitadistribution.lt</a>

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The PJSC „Vilkmergės Alus“ belongs to the PJSC „Alita Distribution“

The name	„Vilkmergės Alus“
The legal form	The Private Joint-Stock Company
The Registration date and place	July 13, 1993, the Vilnius Municipality.
The Register number	AB 93-861
The Company Registry Code	122016951
The address of the residence:	Antakalnio III village, the Livonija Local Authorities, Ukmergė District, LT-20101.
Telephone number	(8-340) 63 770
Fax. number	(8-340) 63 788.
E-mail:	<a href="mailto:info@vilkmergesalus.lt">info@vilkmergesalus.lt</a>
Website:	<a href="http://www.vilkmergesalus.lt">www.vilkmergesalus.lt</a>

### 3. The main activities of the Issuer.

The principal activities of the JSC „Alita“ and JSC „Anykščių Vynas“ are: the production and sale of the alcoholic drinks and concentrated juice.

The activity of the PJSC „Vilkmergės Alus“: the beer production.

The activity of the PJSC „Alita Distribution“: the wholesale and retail of the alcoholic drinks.

### 4. The information on the transactions with the brokers of the securities of the public turnover.

In November 18, 2003 the Company signed a contract with the JSC bank „Hansabankas“, represented by the Security Safekeeping Department on the transfer of the Issuer's securities accounting. Savanorių pr. 19, LT-03502, Vilnius, tel.: (8-5) 268 44 85, fax.: (8-5) 268 41 70.

On July 29, 2004, the JSC „Anykščių Vynas“ and the JSC „Hansabankas“ made a contract No. 2004-06-30/001 to keep the Company issued securities accounting and personal securities accounts. The JSC „Hansabankas“ is located in Savanorių pr. 19, LT-03502 Vilnius. Tel.: (8-5) 268 44 85. Fax.: (8-5) 268 41 70.

### 5. Information about the Issuer's authorised capital

The Company authorised capital, registered in the Register of Enterprises, is 50 827 209 Lt. The structure of the authorised capital of the JSC „ALITA“ according to the types of shares is given in the table below:

Share types	Share number	Nominal value (Lt)	General nominal value (Lt)	Percentage in the authorised capital (%)
Ordinary nominal shares	50 827 209	1	50 827 209	100.00
<b>Total:</b>	<b>50 827 209</b>	<b>-</b>	<b>50 827 209</b>	<b>100.00</b>

All the shares of the JSC „ALITA“ are paid-up.

The authorized capital of the JSC „Anykščių Vynas“, registered in the Register of Enterprises, is 49 080 535 of LTL.

The structure of the authorized capital of the JSC „Anykščių Vynas“ is according to the types of the shares:

The type of a share	The number of the shares	The nominal value (LTL)	The total nominal value (LTL)	The part in the authorized capital (%)
Ordinary registered shares	49 080 535	1	49 080 535	100.00
<b>Total:</b>	<b>49 080 535</b>	<b>-</b>	<b>49 080 535</b>	<b>100.00</b>

#### 6. The data about the Issuer's securities trade.

The securities of the JSC „Alita“ were entered in the list of the Vilnius Stock Exchange on May 25, 1998. On December 2007, there were 50 827 209 of the JSC „Alita“ ordinary registered shares of the nominal value of one Litas in the the current trading list of the VSE, the total nominal value of which amounted to 50 821 209 of LTL. The ISIN Code of these securities is LT0000118655 (The abbr. is ALT1L).

The information about the self-acting fulfilment of the VSE prices and turnover of the sold transactions during 01 01 2008 – 30 06 2008 is given in the table below:

The year and the quarter	The price, LTL		The turnover		The last trading days of the period			The total turnover	
	Max.	Min.	Max.	Min.	Price, LTL	Turnover, LTL	Date	Unit	LTL
2008 I	4.59	3.51	37 102.80	0	3.51	744.12	31.03.2008	50 417	206 760.19
2008 II	3.51	2.06	30 541.50	0	2.15	0.00	30.06.2008	44 625	124 505.46

The Company did not sell the ordinary registered shares in the other Stock Exchanges except the VSE.

On July 3, 1995, the JSC „Anykščių Vynas“ ordinary registered shares were included in the Vilnius Stock Exchange Current List. On December 31, 2007, there were 49 080 535 ordinary registered shares of the JSC „Anykščių Vynas“. The total nominal value of the shares is 49 080 535 of LTL. The ISIN Code of these shares is LT0000112773 (the abbr. is ANK1L).

The information about the self-acting fulfilment of the VSE prices and turnover of the sold transactions during 01 01 2008 – 30 06 2008 is given the table below:

The year and the quarter	The price, LTL		The turnover		The last trading days of the period			The total turnover	
	Max.	Min.	Max.	Min.	Price, LTL	Turnover, LTL	Date	Unit	LTL
2008 I	1.17	0.91	15 638.98	0	0.91	0.00	31.03.2008	58 464	60 401.80
2008 II	1.00	0.65	9 606.60	0	0.69	0.00	30.06.2008	55 952	39 604.83

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The PJSC „Alita Distribution“ and the PJSC „Vilkmergės Alus“ do not trade the shares openly.

### 7. The shareholders.

The total number of the JSC „Alita“ shareholders was 580 on June 30, 2008.

The shareholders, who had more than 5% of the Company authorized capital on June 30, 2008:

Shareholder's name, surname (company name, type, address of the residence, Company Register Code)	Number of the nominal shares owned by a shareholder (u.)	Available part of the authorised capital	The given part of votes on the ground of owned shares	The part of votes belonging to a shareholder together with acting persons (%)
Vytautas Junevičius	21 293 235	41.89%	41.89%	83.77
Arvydas Jonas Stankevičius	8 511 333	16.75%	16.75%	83.77
Vilmantas Pečiūra	6 386 693	12.57%	12.57%	83.77
Darius Vėželis	6 386 693	12.57%	12.57%	83.77

*These persons are acting together.*

The total number of the JSC „Anykščių Vynas“ shareholders was 394 on June 30, 2008.

The shareholders who had more than 5% of the Issuer's authorized capital:

Shareholder's name, surname (company name, type, address of the residence, Company Register Code)	Number of ordinary nominal shares, unit.		The owned part of the authorised capital and votes, %.		
	Total	Including shares owned by proprietary	Total	Including ordinary nominal shares owned by the shareholder's the given part of votes	Together with acting persons, %
AB „Alita“ Miškininkų 17, LT-62200 Alytus, 1495 19891	46 577 570	46 577 570	94.90	94.90	-

### 8. The Issuer's bodies.

The structure of the JSC „Alita“ management bodies consists of:

The General Meeting,

The Board (of 4 members elected for 4 years)

The Company Manager (elected and recalled by the Company Board).

To acknowledge the powers of all members of the Company's Board expired due to the expiration of the term of the Board and to re-elect the Board of the Company for the new term of four years:

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Name, surname	Position	Available part of the authorised capital, %	The vote part according to the owned shares*
Vytautas Junevičius	Chairman	41.89	41.89
Arvydas Jonas Stankevičius	Member	16.75	16.75
Vilmantas Pečiūra	Member	12.57	12.57
Darius Vėželis	Member	12.57	12.57

\*The Company Board as together acting persons had 83.77% of votes in 31 12 2007.

### The members of the collegial bodies, the Company Manager, the Chief Financier

#### The administration

Name, surname	Position	Available part of the authorised capital, %	The vote part according to the owned shares*
Vytautas Junevičius	General Director, since 1994	41,89	41,89
Alina Miežiūnienė	Accountant-General, since 2005	-	-

The additional data about the Board Chairman, Administration Manager and the Finance Director (Chief Financier).

Name, surname	Position	Education (Profession)	The former working places during 10 years and occupation there	Data about the previous convictions for the economic crimes
Vytautas Junevičius	The Chairman of the Board, the Administration Manager	Higher (engineer economist)	Since 1994 is the JSC „Alita“ General Director	No
Alina Miežiūnienė	Accountant-General	Higher (accounting and audit, economist)	Since 1997 was the bookkeeper of the JSC „Alita“, since 1998 administrator of the accounting system, since 2000 is the Deputy Accountant-General, since 2005 is the Accountant-General.	No

The data about the participation in the activities of the other companies and organizations

Name, surname	The company, office, organization name, position	The part of the company capital and vote, %
Vytautas Junevičius	PJSC „Šiaulių banko investicijų valdymas“	5,6
	PJSC „Aunuva“	50
	JSC „Anykščių vynas“, Chairman of the Board	-
	JSC „Šiaulių bankas“ Member of the Board	-
Vilmantas Pečiūra	JSC „Beogradska Industrija Piva“, Chairman of the Board	-
	JSC „Anykščių vynas“ Member of the Board	-
Arvydas Jonas Stankevičius	PJSC „Lieda“	40
	PJSC „Alytaus vaistinė“	40
	JSC „Anykščių vynas“ Member of the Board	-
Darius Vėzelis	JSC „Anykščių vynas“ Member of the Board	-
	JSC „Beogradska Industrija Piva“ Member of the Board	-
Alina Miežiūnienė	JSC „Beogradska Industrija Piva“ Member of the Board	-

## 9. The personnel.

The data about the JSC „Alita“ personnel during 2007-2008 Specialists and employees:

### JSC „Alita“

	2008	2007	The comparison of 2008 and 2007, %
The average listed number of the workers	328	327	100,3
The average wage, Lt before taxes (without paid-out compensations)	2 176	1 978	110,0

### JSC „Anykščių vynas“

	2008	2007	The comparison of 2008 and 2007, %
The average listed number of the workers	263	265	99,2
The average wage, Lt before taxes (without paid-out compensations)	1 464	1 327	110,3

## PJSC „Alita Distribution“

	2008	2007	The comparisson of 2008 and 2007, %
The average listed number of the workers	216	119	1.8 time
The average wage, Lt before taxes (without paid-out compensations)	2 770	1 369	2.0 time

During this period PJSC „Alita Distribution“ expanded, increased the number of retailers, made new useful partnership relations.

## PJSC „Vikmergès alus“

	2008	2007	The comparisson of 2008 and 2007, %
The average listed number of the workers	36	40	90,0
The average wage, Lt before taxes (without paid-out compensations)	1 755	1530	114,7

**10. The order of the amendment of the Issuer's Regulations.**

The Issuer's Regulations can be amended in the General Meeting when 2/3 of the shares of the shareholders take part in the meeting and they won the majority of the votes and when the shareholders, who have the shares that give them more than ½ of all the votes, take part in the meeting.

**11. Information about audit**

Consolidated financial statements for the six month period ended 30 June 2008 was not audited. An audit will be perform for the full financial year 2008.

The comparative information is taken from consolidated financial statements for the year 2007, with was prepared in and audited accordance with International Financial Reporting Standards as adopted by European Union.

**12. Lawsuits and arbitrage**

During the reporting cycle, there were no any juridicial or arbitrage proceedings, wich could have hold over finance.

**13. The essential events in the issuer's activity**

The Company, acting according to the law acts regulating the Stock Exchange during last 6 months, published this information in the OMX Company News Service system of the information disclosure and distribution of the Vilnius Stock Exchange and in the JSC „Alita“ website [www.alita.lt/investuotojams](http://www.alita.lt/investuotojams):

**25.02.2008 Preliminary results for the for the year 2007**

Preliminary consolidated net profit to the IFRS for the year of 2007 amounted to LTL 7.9 million (EUR 2.3 million), which is by LTL 9.8 million (EUR 2.8 million) less than in 2006.

Preliminary consolidated sales revenue for the year of 2007 amounted to LTL 198.0 million (EUR 57.3 million) and in comparison with 2006, increased by LTL 54.5 million ((EUR 15.8 million).

The prognosis consolidated net profit of 2007 reduced due to the part losses of new acquired loss-operating company Belgrade brewery „Beogradska Industrija Piva“, which was by LTL 3.9 million (EUR 1.1 million) and high investment for the acquisition of new companies and theirs development. The growth of consolidated sales revenue was influenced by JSC „Alita“ (7%), JSC „Anyksciu vynas“ (38%) and partly by new acquired companies in Lithuania.

Authorized to provide information: D.Vezelis tel. +370 315 57243

#### **28.02.2008 Unaudited Interim Consolidated Financial Statements for the year 2007**

JSC „Alita“ unaudited Interim Consolidated Financial Statements for the year 2007.

#### **28.03.2008 Notice of the General Meeting of “Alita” JSC**

The General meeting of “Alita” JSC will take place on April 29, 2008 at 12 a.m. on the initiative and decision of the Board. It will be held at the company's premises (Miskininku St. 17 Alytus, the data about the Company is kept and stored in the Register of Legal Persons, the VAT payer code: LT541116515). The registration begins at 11 a.m. The shareholders must have an identification paper, the representatives must have an identification paper and a letter of authorization approved according to the law. The accounting day of the General meeting is April 22, 2008. The shareholders can have a look at the Company papers related to the agenda of the General meeting and meeting resolution drafts in the Company headquarters from April 18, 2008.

Agenda of the Meeting:

1. Annual report of the Company's for the year 2007.
2. Auditor's opinion.
3. Approval of Financial Statements for 2007.
4. Approval of the profit (loss) appropriation for the year 2007.
5. Approval of Consolidated Financial Statements for the year 2007.
6. Election of the Management Board.

Authorized to provide information: Alina Mieziuniene, Accountant-general, +370 315 57233.

#### **18.04.2008 Draft resolutions of the Annual General Meeting**

Management Board will propose for the shareholders to accept these decision's projects:

1. To agree the annual report for the year 2007.
2. The conclusions of auditor listened.
3. To approve the financial statements for the year 2007.
4. To approve the profit distribution for the year 2007:
  - 4.1. Retained earnings (loss) of the previous financial year at the end of the current year: LTL 13.698 thous. (EUR 3.967 thous.)
  - 4.2. Net profit (loss) for the current year: LTL 15.652 thous. (EUR 4.533 thous.)
  - 4.3. Total profit (loss) to be appropriated at the end of the financial year: LTL 29.350 thous. (EUR 8.500 thous.)
  - 4.4. Distribution of profit:
    - appropriation of profit for dividends LTL 2 541 thous. (EUR 736 thous.)
  - 4.5. Retained earnings (loss) at the end of the current year to be carried forward to the following financial year: LTL 26.809 thous. (EUR 7.764 thous.)
  - 4.6. To pay LTL 0,05 dividends per one share. The dividends would be paid one month from the official decision to distribute dividends.
5. To approve the consolidated financial statements for the year 2007.
6. Election of the Board:
  - 6.1. To acknowledge the powers of all members of the Company's Board expired due to the expiration of the term of the Board.

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6.2. To re-elect the Board of the Company for the new term of four years:

- Vytautas Junevicius - „ALITA“ JSC Director General;
- Arvydas Jonas Stankevicius - „ALITA“ JSC Production Director;
- Darius Vezelis - „ALITA“ JSC Sales and marketing Director;
- Vilmantas Peciura - „ALITA“ JSC Finance and administration Director.

6.3. To settle that the members of the Board start their activities after the end of the General Meeting.

Authorized to provide information: Alina Mieziuniene, Accountant-general, +370 315 57233.

#### **23.04.2008 Audited financial accounts and annual report for the year 2007**

Presenting consolidated annual report and audited consolidated and company's annual financial statements for the year 2007 of JSC "Alita".

#### **24.04.2008 Corrected prognosis of consolidated results of 2008**

In 2008 the Company is planning to reach consolidated turnover of LTL 220,2 million (EUR 63,8 million) and to invest on amount of LTL 18,1 million (EUR 5,2 million). According large investment in 2008 year, company does not plan to make a profit or loses.

Authorized to provide information: Alina Mieziuniene, Accountant-general, +370 315 57233

#### **29.04.2008 Resolutions of the Annual General Meeting**

Alita JSC Annual General Meeting, held on April 29, 2008, took the following resolutions:

1. To agree the annual report for the year 2007.
  2. The conclusions of auditor listened.
  3. To approve the financial statements for the year 2007.
  4. To approve the profit distribution for the year 2007:
    - 4.1. Retained earnings (loss) of the previous financial year at the end of the current year: LTL 13.698 thous. (EUR 3.967 thous.)
    - 4.2. Net profit (loss) for the current year: LTL 15.652 thous. (EUR 4.533 thous.)
    - 4.3. Total profit (loss) to be appropriated at the end of the financial year: LTL 29.350 thous. (EUR 8.500 thous.)
    - 4.4. Distribution of profit:
      - appropriation of profit for dividends LTL 2 541 thous. (EUR 736 thous.)
    - 4.5. Retained earnings (loss) at the end of the current year to be carried forward to the following financial year: LTL 26.809 thous. (EUR 7.764 thous.)
    - 4.6. To pay LTL 0,05 dividends per one share. The dividends would be paid one month from the official decision to distribute dividends.
  5. To approve the consolidated financial statements for the year 2007.
  6. Election of the Board:
    - 6.1. To acknowledge the powers of all members of the Company's Board expired due to the expiration of the term of the Board.
    - 6.2. To re-elect the Board of the Company for the new term of four years:
      - Vytautas Junevicius - „ALITA“ JSC Director General;
      - Arvydas Jonas Stankevicius - „ALITA“ JSC Production Director;
      - Darius Vėželis - „ALITA“ JSC Sales and marketing Director;
      - Vilmantas Pečiūra - „ALITA“ JSC Finance and administration Director.
    - 6.3. To settle that the members of the Board start their activities after the end of the General Meeting.
- Authorized to provide information: Alina Mieziuniene, Accountant-general, +370 315 57233

#### **06.05.2008 Resolution of the Management Board**

Management Board of Alita JSC of the 6 May 2008 resolved to elect Vytautas Junevicius the Chairman of the Board.

Authorized to provide information: Darius Vezelis, Sales and marketing director, +370 315 57243

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**28.05.2008 Preliminary results of 2008 the first quarter**

Preliminary results of 2008 the first quarter ended 31-03-2008 the JSC „Alita“ sustained preliminary consolidated losses of LTL 10.3 million (EUR 3 million). The biggest loses was from the financial and investing activities - LTL 8,1 million (EUR 2,3 million), which influenced investment to Belgrade brewery “Belgradska Industrija Piva”. The loss from operation was LTL 2,2 million (EUR 0,6 million). During the same period of last year the result was LTL 1,6 million (EUR 0,5 million) net profit. Consolidated sales revenue for the first quarter of 2008 amounted to LTL 40,9 million (EUR 11,8 million) and increased by 40 percent in relation to the same period of the previous year. The sales revenue growth was influenced by sales revenue new acquired companies.

Authorized to provide information: Alina Mieziuniene, Accountant-general, +370 315 57233

**30.05.2008 Interim statements**

Presenting JSC „Alita“ consolidated Interim financial statements for the three months of 2007.

The interim information is also available at <http://www.alita.lt>

**14. The financial situation**

The consolidated balance sheet and the consolidated profit (loss) account are presented on pages 2-3 the consolidated financial statements for the six months of 2008.

In the first half of 2008 the JSC “Alita” sustained consolidated losses of LTL 5.1 million (EUR 1.4 million). Over the second quarter of this year the company has earned 5.2 mln. Lt (1.5 mln. EUR) the consolidated profit. That fact improved the loss-making results of the first quarter. The loss of the first half of the year was suffered due to the development of PJSC “Alita Distribution” and financial investing activities, which influenced investment to Belgrade brewery “Belgradska Industrija Piva”. During the same period of last year the result was LTL 4.0 million (EUR 1.2 million) net profits.

Consolidated sales revenue for the first half of 2008 amounted to LTL 93.9 million (EUR 27.2 million) and increased by 21 percent in relation to the same period of the previous year. The income rise was influenced by the sales volume growth of PJSC “Alita Distribution”, sales growth of sparkling wine, produced by JSC “Alita” and export’s increase of the companies group produced alcohol drinks.

**The JSC „Alita“ consolidated and the JSC „Alita“ indices:**

	Consolidated		Company	
	30 06 2007	30 06 2008	30 06 2007	30 06 2008
Debt-property ratio	0,98	2,50	0,77	2,05
General debt ratio	0,50	0,71	0,43	0,67
Current liquidity ratio	0,88	0,85	0,72	0,77
Property turnover ratio	0,44	0,32	0,31	0,14
Gross profitability, %	33%	31%	41%	39%
Net profitability, %	5%	-5%	10%	-7%
EBITDA profitability, %	13%	4%	19%	10%
Profit, per share (LTL)	0,08	-0,10	0,09	-0,05

Production Director  
acting at interim as Managing Director



Arvydas Jonas Stankevičius