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Information about the Company

Name of the Company	Stock company "Tosmare shipyard"
Legal status of the Company	Stock company
Registration number, place and date	210302283, 3 January 2000, Company register, Liepaja. 42103022837, 12 May, 2004 Commercial register, Liepaja
Address	42/44G. Baloza Street, Liepaja, LV-3402
The main forms of Company's activities	Construction and repair of technological equipment, ships, yachts, catamarans, containers, roltrailers port services
Names, surnames and held positions of members of the board	
Ivica Galich	Chairman of the board,
Igor Komarovs	Member of the board,
Boris Galkovich	Member of the board,
Names, surnames and held positions of members of the council	
Vasilijs Melniks	Chairman of the council,
Sergejs Golicin	Vice-chairman of the council
Anatolijs Ustinovs	Member of the council,
Larisa Artemenko	Member of the council,
Irina Meļņika	Member of the council,
Period of account	1 January 2012 - 30.September 2012
Name and address of the auditor	Ēvalds Figurnovs Certified auditor (LZRA certificate No.38) Profesors,ekonom. habil. Doctor Auditorfirma "Sarguns" Malnavas, 13 LV - 1011, Rīga Latvia

Announcement for management's responsibility.

Company's management is responsible for finance preparation, basing on the initial accounting register for each accounting period, that truly reflects the company's financial standing at the end of the 9 month of account, as well as results of activities and cash flow for this period.

Management confirms that for compiling this report that ends at 30.September 2012, corresponding methods of accounting were used, their application was consequent, reasonable and cautious decisions were made. Management confirms that corresponding International regulation were observed, and financial reports were compiled according to activity continuation principle.

Management is responsible for keeping of corresponding accounting registers, for company's means maintenance, as well as for prevention of deception and other unfair action.

Chairman of the board

/Ivica Galich/

30.November of 2012

*AS "Tosmare shipyard"
report for 9 m.2012 year*

PROFIT OR LOSS STATEMENT
for 9 month of years 2012 and 2011

	Appendix	LVL		EUR	
		9 m.2012	9 m.2011	9 m.2012	9 m.2011
Net turnover	(1)	5 271 651	3 724 166	7 500 883	5 299 011
Production costs of sold output	(2)	(5 093 315)	(3 696 272)	(7 247 134)	(5 259 321)
Gross profit or losses		178 336	27 894	253 749	39 690
Selling costs	(3)	(10 897)	(8 711)	(15 505)	(12 395)
Administration costs	(4)	(189 197)	(187 200)	(269 203)	(266 362)
Other company's economic activity incomes	(5)	73 411	89 053	104 454	126 711
Other company's economic activity costs	(6)	(86 284)	(47 165)	(122 771)	(67 110)
Incomes from membership in holding company's branch and associated companies					
Incomes from securities and loans that have formed the long-term investments					
Other interest incomes and similar incomes					
Long-term financial investments and write off of short-term securities values					
Interest payments and similar costs	(7)	(44 139)	(49 931)	(62 804)	(71 045)
Profit or loss before extraordinary items and taxes		(78 770)	(176 060)	(112 080)	(250 511)
Extraordinary incomes					
Extraordinary costs					
Profit or loss before taxes		(78 770)	(176 060)	(112 080)	(250 511)
Company's income tax for the year of account		(3 389)		(4 822)	
Deferred tax					
Other taxes	(8)	(20 030)	(21 161)	(28 500)	(30 109)
Profit or loss of the year of account		(102 189)	(197 221)	(145 402)	(280 620)

Chairman of the board
30.November of 2012

/Ivica Galich/

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BALANCE on 30. September 2012 and 2011

	Appendix	LVL		EUR	
		2012	2011	2012	2011
ACTIVE					
Long-term investments					
I. Intangible investments					
Company's development costs					
Concessions, patents, licenses, trade marks and similar rights					
Other intangible investments		1 263	1 260	1 797	1793
Intangible value of the company					
Advance payments for intangible investments					
Intangible investments total	(9)	1 263	1 260	1797	1 793
II. Fixed assets					
Lands, buildings, constructions, perennial plantations		1 847 287	1 675 945	2 628 453	2 384 654
Long-term investments in leased fixed assets					
Equipment and machines		1 711 853	550 895	2 435 747	783 853
Other fixed assets and inventory		30 662	35 712	43 628	50 813
Forming of fixed assets and costs of unfinished objects of construction		351 452	321 637	500 071	457 649
Advance payments for fixed assets					
Fixes assets total	(10)	3 941 254	2 584 189	5 607 899	3 676 969
III. Investment property					
IV. Biological actives					
V. Long-term financial investments					
Participation in capital of related companies					
Loans to related companies					
Participation in capital of affiliated companies					
Loans to affiliated companies					
Other securities and investments					
Other loans and other long-term debtors					
Own stocks and shares					
Loans to shareholders or participants and management					
Long-term financial investments total					
Long-term investments total		3 942 517	2 585 449	5 609 696	3 678 762
Current assets					
I. Stocks					
Raw materials, direct materials and auxiliary materials	(11)	742 365	682 134	1 056 290	970 589
Unfinished products					
Complete products and goods for sale					
Unfinished orders	(12)	778 953	228 155	1 108 350	324 635
Advance payments for goods		60	774	86	1 101
Stocks totally		1 521 378	911 063	2 164 726	1 296 325
II. For selling held long-term investments					
III. Debtors					
Debts of customers and clients	(13)	2 153 877	2 428 380	3 064 691	3 455 272
Accrued incomes					
Other debtors	(14)	9 094	69 401	12 940	98 749
Undeposited shares in company's capital					
Short - term loans to joint owners and management					
Next periods costs					
Debtors total		2 162 971	2 497 781	3 077 631	3 554 021
IV. Short-term financial investments					
Participation in capital of related companies					
Own stocks and shares					
Other securities and participation in capitals					
Derivative financial instruments					
Securities and participation in capitals total					
V. Cash assets	(15)	12 728	21 994	18 110	31 295
Current assets total		3 697 077	3 430 838	5 260 467	4 881 641
Actives total		7 639 594	6 016 287	10 870 163	8 560 403

Chairman of the board

/Ivica Galich/

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BALANCE on 30.September 2012 and 2011	LVL		EUR		
	Appendix	2012	2011	2012	2011
<u>PASSIVE</u>					
I. Equity capital					
Stock or share capital (equity capital)	(16)	3 203 397	3 203 397	4 558 023	4 558 023
Stock issue extra charge					
Long - term investment reestimation reserve	(17)	645 278		918 148	
Financial instruments reestimation reserve					
Reserves:					
reserves prescribed by law					
reserves for own stocks and shares					
reserves prescribed by company's statutes					
other reserves					
Retained profit					
retained profit of previous years		374 706	398 589	533 159	567 141
retained profit of the year of accountant		(102 189)	(197 221)	(145 402)	(280 620)
retained profit, amount		272 517	201 368	387 757	286 521
Equity capital total		4 121 192	3 404 765	5 863 928	4 844 544
II. Provisions					
Provision for pensions and similar obligations					
Provision for prospective taxes					
Other provisions	(18)	37 950	40 327	53 998	57 380
Provisions total		37 950	40 327	53 998	57 380
III. Creditors					
I. Long-term debts to creditors					
Borrowings from credit institutions					
Other borrowings					
Leasing liabilities					
From customers received borrowings					
Debts to suppliers and contractors					
Debts to related companies					
Debts to associated companies					
Tax and social security payments					
Other creditors					
Deferred income liabilities	(19)	177 133	178 477	252 038	253 950
Unpaid dividends		4	4	6	6
Next periods incomes					
Long-term debts to creditors total		177 137	178 481	252 044	253 956
II. Short-term debts to creditors					
Borrowings from credit institutions	(20)	1 399 985	1 403 517	1 991 999	1 997 025
Other borrowings					
Leasing liabilities					
From customers received borrowings			58 111		82 685
Debts to suppliers and contractors	(21)	1 407 471	762 601	2 002 650	1 085 083
Debts to related companies	(22)	282 777	42 896	402 355	61 035
Debts to associated companies					
Tax and social security payments	(23)	146 662	61 782	208 682	87 907
Other creditors	(24)	66 420	63 807	94 507	90 788
Next periods incomes					
Unpaid dividends					
Accrued liabilities					
Derivative financial instruments					
Short-term debts to creditors total:		3 303 315	2 392 714	4 700 193	3 404 523
Creditors total:		3 480 452	2 571 195	4 952 237	3 658 479
Passives total		7 639 594	6 016 287	10 870 163	8 560 403

Chairman of the board

/Ivica Galich/

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CASH FLOW STATEMENT

for 9 month 2012 and 2011 (according to direct method)

	LVL		EUR	
	9 m.2012	9 m.2011	9 m.2012	9 m.2011
I. Cash flow of basic activity				
Incomes from selling the products and rendering of services	4 585 148	3 741 384	6 524 078	5 323 510
Payments to suppliers, employees, other basic activity expenses	(4 621 607)	(3 697 498)	(6 575 954)	(5 261 066)
Other company's basic activity incomes or expenses	39 072	8 252	55 594	11 742
Gross cash flow of basic activity	2 613	52 138	3 718	74 186
Expenses for interest payments	(38 747)	(47 661)	(55 132)	(67 815)
Expenses for company's income tax payments				
Cash flow before extraordinary items	(36 134)	4 477	(51 414)	6 371
Cash flow from extraordinary items				
Net cash flow of basic activity	(36 134)	4 477	(51 414)	6 371
II. Cash flow of investment activity				
Acquisition of stocks or shares of related or associated companies				
Incomes from detinue of stocks or shares of related or associated companies				
Acquisition of fixed assets and intangible investments	(175 833)	(45 600)	(250 188)	(64 883)
Incomes from selling fixed assets and intangible investments				
Issued loans				
Incomes from repayment of loans				
Received interests				
Received dividends				
Net cash flow of investment action	(175 833)	(45 600)	(250 188)	(64 883)
III. Cash flow of financing action				
Incomes from shares and bonds or capital participation stock investments				
Received loans	213 870	50 652	304 309	72 071
Received subsidies, grants, gifts or donations				
Expenses for repayment of loans				
Expenses for ransom of leased fixed asset				
Paid dividends				
Net cash flow of financing action	213 870	50 652	304 309	72 071
IV. Result of foreign exchange rate fluctuations				
Net increase or decrease of cash and its equivalents	1 903	9 529	2 707	13 559
Cash and its equivalents residue at the beginning of the year of account	10 825	12 465	15 403	17 736
Cash and its equivalents residue at the end of the year of account	12 728	21 994	18 110	31 295

Chairman of the board
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/Ivica Galich/

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EQUITY CAPITAL CHANGE REPORT

for 9 month of years 2012 and 2011

Position Title	LVL		EUR	
	2012.09.30.	2011.09.30.	2012.09.30.	2011.09.30.
1. Stock capital (Core Capital)				
1.1. Sum Indicated in the Previous Year's Balance	3 203 397	3 203 397	4 558 023	4 558 023
1.2. Correction of the Sum Indicated in the Previous Year's Balance				
1.3. Stock Capital (Core Capital) Increase / Decrease				
1.8. Sum Indicated in the Accounting Year's Balance at the End of the Period	3 203 397	3 203 397	4 558 023	4 558 023
2. Emission of Shares addition				
2.1. Sum Indicated in the Previous Year's Balance				
2.2. Correction of the Sum Indicated in the Previous Year's Balance				
2.3. Emission of Shares Addition Increase / Decrease				
2.8. Sum Indicated in the Accounting Year's Balance at the End of the Period				
3. Long Term Investment's Adjustment Reserve				
3.1. Sum Indicated in the Previous Year's Balance				
3.2. Correction of the Sum Indicated in the Previous Year's Balance				
3.3. Long Term Investment's Adjustment Surplus Increase / Decrease				
3.8. Sum Indicated in the Accounting Year's Balance at the End of the Period				
4. Financial Instrument's Adjustment Reserve				
4.1. Sum Indicated in the Previous Year's Balance				
4.2. Correction of the Sum Indicated in the Previous Year's Balance				
4.3. Financial Instrument's Adjustment Reserve Surplus Increase /Decrease				
4.8. Sum Indicated in the Accounting Year's Balance at the End of the Period				
5. Reserves				
5.1. Sum Indicated in the Previous Year's Balance				
5.2. Correction of the Sum Indicated in the Previous Year's Balance				
5.3. reserves Surplus Increase /Decrease	645 278		918 148	
5.8. Sum Indicated in the Accounting Year's Balance at the End of the Period	645 278		918 148	
6. Retained Earnings				
6.1. Sum Indicated in the Previous Year's Balance	374 706	398 589	533 159	567 141
6.2. Correction of the Sum Indicated in the Previous Year's Balance				
6.3. Retained Earning Increase / Decrease	(102 189)	(197 221)	(145 402)	(280 620)
Losses for 9 month of 2011		(197 221)		(280 620)
Losses for 9 month of 2012	(102 189)		(145 402)	
6.8. Sum Indicated in the Accounting Year's Balance at the End of the Period	272 517	201 368	387 757	286 521
7. Equity				
7.1. Sum Indicated in the Previous Year's Balance	3 578 103	3 601 986	5 091 182	5 125 164
7.2. Correction of the Sum Indicated in the Previous Year's Balance				
7.3. Equity increase /Decrease	543 089	(197 221)	772 746	(280 620)
7.8. Sum Indicated in the Accounting Year's Balance at the End of the Period	4 121 192	3 404 765	5 863 928	4 844 544

EPS on 30.09.2012. LVL (- 102 189 : 3 203 397) = - 0,0319 LVL or - 0,0454 EUR;

EPS on 30.09.2011. LVL (- 197 221 : 3 203 397) = - 0,0616 LVL or - 0,0876 EUR;

Chairman of the board /Ivica Galich/

Appendix from 9. to 18 page is an itegral part of this annual report.

30.November of 2012

APPENDIX
ACCOUNTING POLICY

(1) General principles

Annual report is prepared according to laws of the Republic of Latvia "About book-keeping", "About annual report" and by the Regulation of Ministry Cabinet issued that are to be applied in the year of account.

Profit or loss statement is composed according to turnover outlay scheme.

Cash flow statement is composed according to direct method.

Comparing with previous period of account, accounting and evaluation methods used by the Company has not been changed.

Report has been prepared on the base of activity continuation conception.

The supplemented financial statements have been compiled in national currency of Latvia - lats (LVL).

(2) Acknowledgement of incomes and net turnover

Net turnover includes the value of rendered services in the year of account (value of sold production), excepting value added taxes and with selling connected discounts.

Other incomes are acknowledged as following:

- incomes from rent – at the moment of their emergence;
- incomes from fines and delay payments – at the moment of receipt;
- dividends – at the moment when legal rights on them arise.

(3) Long-term contract.

Contract about formation an active and performed actions because of the character the beginning and ending date of contract fulfillment is in different accounting periods.

Incomes from long-term contracts are acknowledged according to accomplishment level. Accomplishment level is defined having inspected the result of the work done and establishing the completion of physically definable part of work.

(4) Foreign currency's reestimation in lats

Company's accounting has been made in Latvian lats. All operations in foreign currencies are reestimated in lats according to official currency rate defined by the Bank of Latvia in the corresponding day of operation.

Monetary instruments, as well as debtors and creditors in foreign currencies t the end of year are recalculated in lats according to the official currency exchange rate defined by the bank of Latvia in the last day of accounting year.

The gained profit or loss from foreign currency exchange rate fluctuations are reflected in profit or loss statement of the of corresponding period in net value.

	30.09.2012.	30.09.2011.
	LVL	LVL
1 USD	0,546000	0,516000
1 EUR	0,702804	0,702804

(5) Intangible investments

Intangible investments are estimated according to their initial expense value, excepting the accrued depreciation. Depreciation is calculated according to linear method for 4 years.

(6) Fixed assets and low-grade inventory

Fixed assets are estimated according to their initial expense value or reestimated initial value, excluding accrued depreciation. Depreciation is calculated according to (linear) method, using the rates of fixed assets depreciation calculation, that are based on the evaluation of fixed assets useful service duration:

	Years	%
Buildings, constructions	33,3	3
Equipment and technical utilities	10	10
Rolling stock, seacraft transport, power plant	14,3	7
Furniture and office machines	10	10
Computers and facilities	4	25
Vehicles	5	20
Instruments and inventory	10	10

The depreciation of fixed assets is started to calculate with the first day of next month after its commissioning and is finished with the first day of next month after its exclusion from fixed assets.

Company capitalizes fixed assets whose value exceeds LVL 100 and the period of useful utilization exceeds 1 year.

Reestimating the fixed assets, their value increase is reflected as movement in long-term investment reestimation reserve. To incomes in profit or loss statement is applied to fixed assets liquidation.

For calculation of company's income tax the fixed assets calculation is calculated according to requirements and rates of LR law "About company's income tax" 13.paragraph.

Low-grade inventory is entered in purchase prices and in expenses written off for 100% after commissioning.

(7) Long-term investments in leased fixes assets

Expenses of leased fixed assets overhaul are written off according to linear method rate in time of the period.

(8) Rate with ransom (financial leasing)

In cases when fixed assets that are obtained in lease with ransom (financial leasing) in relation to what all risks and liabilities pass over to the company, that is characteristic to ownership, is considered as company's actives at such value as they could be acquired for spot cash. Leasing interest payments and similar payments are included in profit or loss statement of the period when they have arisen.

(9) Lease without rights of ransom (operative leasing)

In cases when fixed assets are leased on lease provisions without rights on ransom, lese payments and prepayments for lease are included in profit or loss statement according to linear method in the period of lease.

(10) Stocks

Stocks are reflected at the lowest market or purchase value, using the FIFO (weighted average) method. In case of necessity the value of obsolete, slow turnover or damaged stock is written off.

In prime costs of produces goods are included the costs of used raw materials and materials and other expenses that are directly connected with production of corresponding object.

(11) Debtors

Debtors are estimated observing the principle of caution showing in balance sheet only the actual debtors. The actual sums of debtors conform with the ones shown in contacts and other accounting original documents. A comparison of debtors has been made and hopeless debts are written off, provisions for suspicious debtors was formed as well (or provisions has not been formed), on the base of evaluation of separate client financial standing and economic activity, considering the repayment of debt according to the concluded agreement (or otherwise – explain).

(12) Accrued incomes.

Incomes from ship building orders according to the level of their accomplishment.

(13) Investments in sister or associated companies

Investments in sister or associated companies are listed according to prime cost method. According to this method the value of investments is formed from participation acquisition value and with acquisition connected expenses.

(14) Other investments

Long-term investments, excluding investments in holding company's sister or associated companies, are listed at acquisition value that is corrected in cases of their permanent value increase or decrease.

(15) Cash and cash equivalents

For cash flow statement purposes cash and cash equivalents consist of residues in cash-desk, current bank account residues and short-term deposits with term to 90 days.

(16) Provisions for not used holidays

Provisions for not used holidays are estimated multiplying the average daily earnings of a worker for the last six month of the year of account with accrued number of days of not used holidays at the end of the year of account.

(17) Company's income tax

Company's income tax is calculated according to the tax legislation of Republic of Latvia. The legislation in force in year 2010 and in future sets a tax rate of 15%.

(18) Deferred company's income tax

Deferred company's income tax is calculated according to liability method in relation to all interim differences between active and liability values in financial statements and their values for tax calculation purposes. In deferred tax calculations a tax rate is used that is prospective in periods, when interim difference equalizes. Interim differences mainly arise using different depreciation rates of fixed assets, as well as from tax losses that are to be posted on next taxation periods. In cases when the deferred tax calculation result should be reflected in balance active, it is included in financial statement only then when it is anticipated that a profit impossible with tax shall be available, to that it will be possible to relate the deductible interim differences that formed the deferred tax active.

(19) Grants

For fixed assets formation received grants are regarded as next periods incomes, that gradually includes the in incomes received of for grants acquired fixed assets in useful utilization time of period. Other grants are related to results of the year of account in the period of grant receipt.

(20) Use of calculations

Preparing the financial statements, company's management has to make calculations and assumptions that influence the actives and passives shown in statements and off-balance for the day of statement preparation, as well as shown incomes and expenses of accounting period. The actual results can differ from these calculations.

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report for 9 m.2012 year*

**Financial statement appendixes
Appendixes to profit or loss statement**

<u>(1) Net turnover</u>	LVL		EUR	
	9 m. 2012	9 m.2011	9 m. 2012	9 m.2011
Incomes from ship building	1 331 293	192 310	1 894 259	273 633
Incomes from ship repair services	3 435 525	3 403 400	4 888 311	4 842 602
Other incomes	504 833	128 456	718 313	182 776
Total	5 271 651	3 724 166	7 500 883	5 299 011

Per geographic regions

Incomes from service selling in local market	1 592 782	202 299	2 266 324	287 846
Incomes from service selling to				
Virdjin's island		112 727		160 396
Bahama islands		137 557		195 726
Russia	715 576	936 774	1 018 173	1 332 909
Farer's island	178 694	27 450	254 258	39 058
ASV		56 503		80 397
Lietuvania	593 401	565 628	844 334	804 816
Antigua Burbuda		104 094		148 112
Beleez		192 310		273 632
Cyprus	448 070	750 108	637 546	1 067 308
Niderland	21 084	48 709	30 000	69 307
St.Vincent&Grenadies	45 673	132 532	64 987	188 576
Malta	5 892		8 384	
Belgia		12 461		17 730
Germany	907 862	392 636	1 291 771	558 671
Sweden		16 720		23 790
France		5 673		8 072
Great Britain	129 747		184 613	
Marshala's island	46 626	29 296	66 343	41 684
Dania		689		980
Ukraina	157 525		224 138	
Geebraltar	7 520		10 700	
Panama	148 282		210 986	
Portugale	247 313		351 895	
Liberia	8 182		11 642	
Ruminia	17 422		24 789	
	5 271 651	3 724 166	7 500 883	5 299 011

(2) Production costs of sold goods

Material purchase costs	1 612 507	746 240	2 294 391	1 061 804
Employees salary	760 664	593 242	1 082 327	844 107
Social insurance costs	178 161	138 663	253 500	197 300
Electricity costs	262 559	236 380	373 588	336 338
Depreciation of fixed assets	237 980	264 666	338 615	376 586
Contagent's services	1 807 059	1 424 162	2 571 213	2 026 400
Lease payment	37 364	30 126	53 164	42 865
Services from outside	192 524	255 995	273 937	364 248
Other costs	4 497	6 798	6 399	9 673
Total	5 093 315	3 696 272	7 247 134	5 259 321

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Appendixes to profit or loss statement (continuation)

	LVL		EUR	
	9 m.2012	9 m.2011	9 m.2012	9 m.2011
(3) Selling costs				
Media advertising expenditures	5 950	3 803	8 466	5 411
Business trips	4 947	4 908	7 039	6 984
Total	10 897	8 711	15 505	12 395
(4) Administration costs				
Communication costs	2 388	2 423	3 397	3 448
Reward for the council and board	128 998	128 188	183 547	182 395
Social insurance costs	30 122	29 996	42 860	42 680
Office maintenance costs	2 217	2 133	3 155	3 035
Stock exchange costs	4 375	5 000	6 225	7 114
Lawyer's services	4 994	4 692	7 106	6 676
Transport costs, business trips	6 320	5 108	8 993	7 268
Bank services	7 605	6 869	10 821	9 774
Representation expenses	2 178	2 791	3 099	3 971
Total	189 197	187 200	269 203	266 361
(5) Other incomes from company's economic activity				
Incomes from realization of materials	9 513	13 632	13 536	19 397
Incomes from rent	32 467	30 632	46 196	43 585
Incomes from exchange rate fluctuations		7 962		11 329
Incomes from tugboat's services	24 131	30 152	34 335	42 902
Other incomes	7 300	6 675	10 387	9 498
Total	73 411	89 053	104 454	126 711
(6) Other expenses from company's economic activity				
Fixed assets exclusion expenses		179		255
Material purchase expenses	1 602	1 133	2 279	1 612
Personnel expenses (material assistance)	1 350	670	1 920	953
Tugboat's services expenses	47 607	42 733	67 739	60 804
Dotations	4 194	1 695	5 968	2 412
Losses from exchange rate fluctuations	26 773		38 095	
Property maintenance	1 721	755	2 449	1 074
Other	3 037		4 321	
Total	86 284	47 165	122 771	67 110
(7) Interest payments and similar expenses				
Paid interests	38 903	47 661	55 354	67 815
Paid fines	5 236	2 270	7 450	3 230
Total	44 139	49 931	62 804	71 045
(8) Other taxes				
Immovable property tax for land	7 950	8 943	11 312	12 725
Immovable property tax for buildings and constructions	12 080	12 218	17 188	17 384
Total	20 030	21 161	28 500	30 109

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Appendixes to balance sheet on 30.09.2012.

(9) Intangible investments

	Concessions, patents, licenses, trade marks and similar rights	Research work and company's development expenses	Other intangible investments (computer pr.)	Company's intangible value	Advance payments for intangible investments	Total
	Ls	Ls	Ls	Ls	Ls	Ls
Undepreciated value						
31.12.2011.			12 431			12 431
Purchased			371			371
Written off						0
Reestimated						0
30.09.2012.	0	0	12 802	0	0	12 802
Depreciation						
31.12.2011.			11 263			11 263
Calculated			276			276
Written off						0
30.09.2012.	0	0	11 539	0	0	11 539
Residual value 31.12.2011	0	0	1 168	0	0	1 168
Residual value 30.09.2012	0	0	1 263	0	0	1 263

	EUR	EUR	EUR	EUR	EUR	EUR
Undepreciated value						
31.12.2011.			17 688			17 688
Purchased			528			528
Written off						0
Reestimated						0
30.09.2012.	0	0	18 216	0	0	18 216
Depreciation						
31.12.2011.			16 026			16 026
Calculated			393			393
Written off						0
30.09.2012.	0	0	16 419	0	0	16 419
Residual value 31.12.2011	0	0	1 662	0	0	1 662
Residual value 30.09.2012	0	0	1 797	0	0	1 797

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(10) Fixed assets

	Land, buildings, constructions	Equipment and machines	Long-term investments in leased fixed assets	Other fixed assets and inventory	Formation of fixed assets	Advance payments for fixed assets	Unfinished construction works	Total
	Ls	Ls	Ls	Ls	Ls	Ls	Ls	Ls
Undepreciated value								
31.12.2011.	2 437 226	2 609 055		109 448			133 394	5 289 123
Purchased	172 202	949 339		1 808			609 916	1 733 265
Written off		461 448					391 858	853 306
Reestimated								0
30.09.2012.	2 609 428	3 096 946	0	111 256	0	0	351 452	6 169 082
Depreciation								
31.12.2011.	697 897	1 703 854		74 146				2 475 897
Calculated	64 244	142 687		6 448				213 379
Written off		461 448						461 448
30.09.2012.	762 141	1 385 093	0	80 594	0	0	0	2 227 828
Residual value 31.12.2011	1 739 329	905 201	0	35 302	0	0	133 394	2 813 226
Residual value 30.09.2012	1 847 287	1 711 853	0	30 662	0	0	351 452	3 941 254
EUR								
Undepreciated value								
31.12.2011.	3 467 860	3 712 351		155 730			189 803	7 525 744
Purchased	245 021	1 350 788		2 573			867 832	2 466 214
Written off		656 581					557 564	1 214 145
Reestimated								0
30.09.2012.	3 712 881	4 406 558	0	158 303	0	0	500 071	8 777 813
Depreciation								
31.12.2011.	993 018	2 424 366		105 500				3 522 884
Calculated	91 411	203 025		9 175				303 611
Written off		656 581						656 581
30.09.2012.	1 084 429	1 970 810	0	114 675	0	0	0	3 169 914
Residual value 31.12.2011	2 474 842	1 287 985	0	50 230	0	0	189 803	4 002 860
Residual value 30.09.2012	2 628 452	2 435 748	0	43 628	0	0	500 071	5 607 899

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Appendixes to balance sheet (continuation)

(11) Raw materials, direct materials and auxiliary materials

	LVL		EUR	
	30.09.2012	30.09.2011	30.09.2012	30.09.2011
1. Metal	435 871	343 190	620 188	488 315
2. Abrasive	5 571	22 556	7 926	32 094
3. Pipes	141 134	141 246	200 816	200 975
4. Non-ferrous metals	33 889	55 526	48 220	79 006
5. Products of technical rubber	31 706	32 965	45 114	46 905
6. Other expenses	94 194	86 651	134 026	123 293
Total	742 365	682 134	1 056 290	970 589

(12) Unfinished products

	LVL	EUR
Ship building	771 541	1 097 804
Ship repair services	7 069	10 058
Other	343	488
Total	778 953	1 108 350

(13) Accounting value of purchaser's and clients' debts

	LVL		EUR	
	30.09.2012	30.09.2011	30.09.2012	30.09.2011
Accounting value of purchaser's and clients' debts	2 153 877	2 428 380	3 064 691	3 455 272
Net debts of purchasers and clients	2 153 877	2 428 380	3 064 691	3 455 272

(14) Other debtors

	LVL		EUR	
	30.09.2012	30.09.2011	30.09.2012	30.06.2009.
In budget advance and overpaid taxes	5 983	45 963	8 513	65 400
Advance payments for services	3 111	23 438	4 427	33 349
Total	9 094	69 401	12 940	98 749

(15) Cash

	LVL		EUR	
	30.09.2012	30.09.2011	30.09.2012	30.09.2011
Money in cash-desk	1 597	2 215	2 272	3 152
Money in current accounts	11 131	19 779	15 838	28 143
Total	12 728	21 994	18 110	31 295

(16) Information about company's own shares and total stock

"Tosmare Shipyard" JSC was established in 2000 with share capital LVL 1 603 397 that consist of 1 603 397 common shares , nominal value of share is LVL 1.

The join - stock company is public and its shares counts among the stock exchange . All shares give equal rights to receipt of dividends , receipt of liquidation quotas and right to vote in the shareholders meeting. One share gives the right to 1 vote in the shareholders meeting. The Company has no shares that are held by the Company itself or anyone else in its assignment.

Modifications in statues :

1. Increase of share capital of the company to LVL 2 603 397 in 2001 year.
2. Increase of share capital of the company to LVL 3 203 397 in 2002 year.
- 3 .In 2011, 2 562 660 shares were determined as registered shares , and 640 737 shares as bearer shares; all shares are non-certificated shares / book-entry shares.

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Appendixes to balance sheet (continuation)

(17) Long-term investment reestimation reserve

	LVL		EUR	
	30.09.2012	30.09.2011	30.09.2012	30.09.2011
Investment reestimation of water's dok	645 278		918 148	
Total	645 278	0	918 148	0

(18) Provisions

	LVL		EUR	
	30.09.2012	30.09.2011	30.09.2012	30.09.2011
Accruals for holiday grants	37 950	40 327	53 998	57 380
Total	37 950	40 327	53 998	57 380

(19) Deferred tax liabilities

	LVL		EUR	
	30.06.2012	30.06.2011	30.06.2012	30.06.2011
Deferred tax liabilities at the beginning of year	177 133	178 477	252 038	253 950
Deferred tax liability lost in the year of account				
Total	177 133	178 477	252 038	253 950

(20) Loans from credit institutions (short-term)

	LVL	EUR
Total	1 399 985	1 991 999

The Company has EUR 2 000 000 credit line with AS "SEB banka" and EUR 300 000 credit with DNB bank.
Tehnological equipment, floating dock and two dry docks owned by the company are pledged guarantee the liabilities.

(21) Debts to suppliers and contractors

	LVL		EUR	
	30.09.2012	30.09.2011	30.09.2012	30.09.2011
Raw materials, direct materials and auxiliary materials	434 495	210 484	618 230	299 492
Services	153 011	84 106	217 715	119 672
Contraagent's services	703 957	462 879	1 001 640	658 617
Capotal assets	116 008	5 132	165 065	7 302
Total	1 407 471	762 601	2 002 650	1 085 083

(22) Debts to related companies

	LVL		EUR	
	30.09.2012	30.09.2011	30.09.2012	30.09.2011
JSC "Riga's shipyard"	282 777	42 896	402 355	61 035
Total	282 777	42 896	402 355	61 035

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(23) Movement of tax liabilities for 9 month of 2012

	01.01.2012.	Calculated for 9 m. 2012	Calculated fine and delay payment	(Paid)/ repaid	Posted to/ (from) other taxes	30.09.2012.
	LVL	LVL	LVL	LVL	LVL	LVL
Value added tax	(57 661)	(260 369)	575	20 508	313 204	16 257
Population income tax	32 796	162 602	2 816	(30 000)	(69 755)	98 459
State social insurance compulsory payments	28 783	282 825	686	(25 000)	(256 242)	31 052
Company's income tax	(14 180)	16 182	241	(15 373)	12 793	(337)
Immovable property tax (land)	2 981	7 949	366	(11 250)		46
Immovable property tax (buildings)	4 072	12 080	537	(16 765)		(76)
Tax of natural resources	411	1 456	13	(1 090)		790
Risk duty of business	50	506	2	(500)		58
Total	(2 748)	223 231	5 236	(79 470)	0	146 249

incl.:

Debt to budget	69 093	146 662
Overpayment	(71 841)	(413)

	01.01.2012.	Calculated for 9 m. 2012	Calculated fine and delay payment	(Paid)/ repaid	Posted to/ (from) other taxes	30.09.2012.
	EUR	EUR	EUR	EUR	EUR	EUR
Value added tax	(82 044)	(370 472)	818	29 180	445 649	23 131
Population income tax	46 665	231 362	4 006	(42 686)	(99 252)	140 095
State social insurance compulsory payments	40 955	402 424	976	(35 572)	(364 600)	44 183
Company's income tax	(20 176)	23 025	343	(21 875)	18 203	(480)
Immovable property tax (land)	4 242	11 310	520	(16 007)		65
Immovable property tax (buildings)	5 794	17 188	764	(23 854)		(108)
Tax of natural resources	585	2 072	19	(1 551)		1 125
Risk duty of business	71	720	3	(711)		83
Total	(3 908)	317 629	7 449	(113 076)		208 094

incl.:

Debt to budget	98 312	208 682
Overpayment	(102 220)	(588)

(24) Other creditors

	LVL		EUR	
	30.09.2012	30.09.2011	30.09.2012	30.09.2011
Salary	62 356	59 309	88 725	84 388
Deductions from salary	1 602	1 313	2 279	1 868
Other creditors	2 462	3 189	3 503	4 538
Total	66 420	63 811	94 507	90 794

Chairman of the board
Member of the board
Member of the board

/Ivica Galich/
/Igor Komarov/
/Boris Galcovich/

30.November of 2012