

Name of tye company:

**JSC “Olaines kūdra”**

Legal address

**Rīgas 21,Olaine,LV-2114**

Unified registration number

**40003006999**

## **ANNUAL REPORT**

(reporting period: 01.01.2007.30.09.2007.)

Date of producing of the document

**\_\_.\_.2007.**

The document drawn up by (first name, surname, position)

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Currency of the Report:

**LVL**

Name of the Company      **JSC “Olaines kūdra”**

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## INFORMATION ABOUT THE COMPANY

1 The full name of the Company:	JSC "Olaines kūdra"		
2 Legal status of the Company:	Joint Stock Company		
3 Registration No. In the CR, place and date:	40003006999	Rīga, 02.07.2004	
4 Tax payer's registration number.:	40003006999	Rīga, 03.08.2004	
5 VAT registration number:	LV	40003006999	
6 The Company's legal address and telephone:	Rīgas 21, Olaine, LV-2114		
	Tel.:	7964254	Fax: 7964203
7 Office address and telephone:	Rīgas 21, Olaine, LV-2114		
	Tel.:	7964254	Fax: 7964203
8 Type of business:	Extraction and processing of peat		
9 Reporting period:	January 1, 2007 – Jun 30, 2007		
10 Members of Board (including those who or otherwise terminated their activities in the reporting year):			
Chairman of Board	Sergejs Šakuns Director Address: Kūdras 11-30, Olaine, LV-2114	150364-12368 from July 10, 2006	
Members of Board	Brigita Kraule economical director Address: Kūdras 15-16, Olaine, LV-2114	200245-12368	
	Mihails Zeņkova engineer-mechanic Address: Kūdras 17-38, Olaine, LV-2114	180941-12359	
11 Council	Biomins Kajems Address: dzirnavu 102-4, Rīga	071248-11238	
	Oļegs Krasilņikovs Address: Salnas 17-4, Rīga	120345-11211	
	Sergejs Lukašins Address: Pavasara gatve 5-36, Rīga	120980-11224	
	Juris Nusbaums Address: Birzes 33-13, Ikšķile, Ogres rajons	140240-11001	
	Vilnis Nollendorfs Address: Miera 25-15, Salaspils	180737-12961	

12 the Chief accountant: Jeļena Luseviča 091164-10003

13 Auditor, licence no., address, telephone: LLC "Andra samoviča birojs", t.7315684  
Address: Rīga, Tomsona iela 30/61, Latvija, LV-1013  
40003432675 Licence no. 51

14 Average number of employees: 111

15 The owners/shareholders of the Company Total share capital Ls 1 800 000

LLC "MONO"  
Address Katlakalna 1,Rīga  
The proportion of shares (%) 30% 40003004625

SIA "LEMF"  
Address: Katlakalna 10,Rīga  
The proportion of shares (%) 4% 4000300423

State social insurance agency  
The proportion of shares (%) 3% 337395

Vista Capital Cooperation  
The proportion of shares (%) 5% VCC061219995

Viktors Karbanovs  
The proportion of shares (%) 38% 160258-10728

16 Information about the related companies: LLC "MONO"  
Address Katlakalna 1,Rīga  
The proportion of shares (%) 30% 40003004625

LLC "LEMF"  
Address: Katlakalna 10,Rīga  
The proportion of shares (%) 4% 4000300423

17 Structural units of the Company "Gaismas" - unit of peat extraction  
Address, tel.: "Gaismas",Olaine civil parish, Riga region  
Tel.27931228

Name of the Company **JSC "Olaines kūdra"** by UUK

Registration No. 40003006999

Address Rīgas 21, Olaine, LV-2114 by ATK

Telephone 7964254 Fax 7964203

Management institution  by VPIIK   
SRS Riga regional institution, Riga distric department

Type of business Extraction and processing of peat by ISIC

Measurement unit LVL

**PROFIT OR LOSS STATEMENT**  
(ACCORDING TO THE TURN-OVER METHOD)  
(reporting period: 01.01.2007.30.09.2007.)

Name of indices	Number of notes	2007		2006	
		LVL	EUR	LVL	EUR
1	2				
Net turn-over	10	871649	1240252	790549	1124856
Cost of production of sold products	11	-699521	-995334	-593756	-844843
Gross profit or losses		<b>172128</b>	<b>244918</b>	<b>196793</b>	<b>280013</b>
Sales costs	12	-97597	-138868	-61235	-87130
Administrative costs	13	-49800	-70859	-51008	-72578
Other income from economic activity	14	38430	54681	28087	39964
Other expenses of economic activity	14	-39891	-56760	-24597	-34999
Other interest income and similar income	15	1793	2551	1619	2304
Interest payments and similar expenses				-	-
Profit or loss before extraordinary items and taxes		<b>25063</b>	<b>35663</b>	<b>89659</b>	<b>127574</b>
Profit or loss before taxes		<b>25063</b>	<b>35663</b>	<b>89659</b>	<b>127574</b>
Company's income tax in the reporting year	16	-13840	-19693	-9694	-13793
Other taxes		-13121	-18670	-9307	-13243
Profit or loss of the reporting year	17	<b>-1898</b>	<b>-2700</b>	<b>70658</b>	<b>100538</b>

Chairman of Board \_\_\_\_\_  
(name, surname, signature)

Name of the Company	<b>JSC "Olaines kūdra"</b>		
Registration No. In Commercial Register	40003006999		
Tax payer's registration number	40003006999		
Address	Rīgas 21, Olaine, LV-2114		
Telephone	7964254	Fakss	7964203
Management institution			
Tax authority			
the main type of business	Extraction and processing of peat		
Measurement unit	LVL		

## **BALANCE SHEET**

FOR THE Year 2007

(reporting period: 01.01.2007.30.09.2007.)

Submission date: \_\_.\_\_.2007.

Receiving date:

ASSETS	Number of Note	At the end of the Reporting period		At the beginning of the year	
		LVL	EUR	LVL	EUR
1	2				
<b>LONG-TERM INVESTMENTS</b>					
<b>Intangible assets</b>					
Concessions, patents, licenses, trade marks and similar rights		1075	1530	926	1318
<b>I. TOTAL:</b>		1075	1530	926	1318
<b>Fixed assets</b>					
Land plots, buildings and structures and perennial plants		574985	818135	563737	802130
Equipment and machinery		242738	345387	266178	378739
Other fixed assets and inventory		5181	7372	4839	6885
Formation of fixed assets and costs of unaccomplished construction objects		8974	12769	8974	12769
<b>II. TOTAL:</b>		831878	1183663	843728	1200523
<b>GRAND TOTAL OF THE FIRST SECTION</b>		832953	1185193	844654	1201841
<b>CURRENT ASSETS</b>					
<b>Stocks</b>					
Raw material, basic materials and auxiliary materials	1	161621	229967	170414	242479
Unfinished produce		53	75	53	75
Finished produce and goods for sale		415962	591864	299996	426859
Advance payments for goods	2	11021	15682	6842	9735
<b>I. TOTAL:</b>		588657	837588	477305	679148
<b>Debtors</b>					
Debts of customers and clients	3	200062	284664	159839	227431
Other debtors	4	303392	431690	51472	73238
Deferred expenses	5	4209	5988	8331	11854
<b>III. TOTAL:</b>		507663	722342	219642	312523
<b>Short-term financial investments</b>					
Own shares		6000	8537	6000	8537
<b>IV. TOTAL:</b>		6000	8537	6000	8537
Cash (total)	6	148152	210803	426215	606453
<b>GRAND TOTAL OF THE SECOND SECTION</b>		1250472	1779270	1129162	1606661
<b>BALANCE</b>		<b>2083425</b>	<b>2964463</b>	<b>1973816</b>	<b>2808502</b>

LIABILITIES	Piezīmes numurs	At the end of the Reporting period		At the beginning of the year	
		LVL	EUR	LVL	EUR
1	2				
<b>Shareholders' funds</b>					
Share capital (equity capital)		1800000	2561184	1800000	2561184
Reserves:					
other reserves		106219	151137	37850	53856
<b>I. TOTAL:</b>		1906219	2712321	1837850	2615040
Retained earnings					
retained earnings from the previous years		37734	53690	37734	53690
retained earnings of the reporting year		-1898	-2700		
<b>GRAND TOTAL OF THE SECTION</b>		1942055	2763311	1875584	2668730
<b>ACCRUALS</b>					
Other accruals		17637	25095	17637	25095
<b>GRAND TOTAL OF THE SECOND SECTION</b>		17637	25095	17637	25095
<b>3. CREDITORS</b>					
<b>I. LONG-TERM CREDITORS</b>					
Deferred tax liabilities		52660	74929	52660	74929
<b>I. TOTAL:</b>		52660	74929	52660	74929
<b>SHORT-TERM CREDITORS</b>					
Advances from customers		14725	20952	10136	14422
Debts to suppliers and contractors	7	28404	40415	7113	10121
Taxes and state obligatory social insurance contributions	8	15547	22122	223	317
Other creditors	9	12397	17639	10463	14888
<b>II. TOTAL:</b>		71073	101128	27935	39748
<b>GRAND TOTAL OF THIS SECTION</b>		123733	176057	80595	114677
<b>BALANCE</b>		<b>2083425</b>	<b>2964463</b>	<b>1973816</b>	<b>2808502</b>

Chairman of Board

Name of the Company

JSC "Olaines kūdra"

In accordance with the Latvian accounting standard No.2

## STATEMENT OF OWN CAPITAL CHANGES FOR THE YEAR 2007

(reporting period: 01.01.2007.30.09.2007.)

(WITH A HORIZONTAL METHOD)

	Equity capital		Other reserves		Retained earnings		Own capital (total)	
	LVL	EUR	LVL	EUR	LVL	EUR	LVL	EUR
<b>Residual according to balance sheet as of the beginning of the previous reporting period 01.01.2006</b>	<b>1800000</b>	<b>2561184</b>	<b>24661</b>	<b>35090</b>	<b>13189</b>	<b>18766</b>	<b>1837850</b>	<b>2615040</b>
Retained earning of the reporting year					37 734	53 690	37 734	53690
Profit of the previous year added to reserves			13189	18766	-13 189	-18 766	0	0
<b>Residual according to the balance sheet as of the beginning of the reporting period 01.01.2006</b>	<b>1 800 000</b>	<b>2 561 184</b>	<b>37 850</b>	<b>53 856</b>	<b>37 734</b>	<b>53 690</b>	<b>1875584</b>	<b>2668730</b>
Retained earnings of the reporting year					-1 898	-2 700	-1 898	-2700
Reserve of peat booty			68369	97281			68 369	97281
<b>Residual according to the balance sheet as of the end of the reporting period 30.06.2007</b>	<b>1 800 000</b>	<b>2 561 184</b>	<b>106219</b>	<b>151137</b>	<b>35 836</b>	<b>50 990</b>	<b>1942055</b>	<b>2763311</b>

Chairman of Board

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Name of the company **JSC "Olaines kūdra"**

In accordance with the Latvian accounting standard No.2 "Cash flow statement"

Registration No. In ER **40003006999**

Tax payer's reg.No.: **40003006999**

Address: Rīgas 21, Olaine, LV-2114

Tel. 7964254

Fax 7964203

**SRS** Riga regional institution, Riga District department

Measurement unit LVL

**CASH FLOW STATEMENT FOR THE YEAR 2007**  
(reporting period: 01.01.2007.-30.09.2007.)  
(with a direct method)

	Annexes	For 2007 01.01.-30.09.		For 2006 01.01.-30.09.	
		LVL	EUR	LVL	EUR
<b>I. Cash flow from basic activity</b>					
1		908274	1292365	887465	1262756
2		-865960	-1232157	-753151	-1071643
3		42314	60208	134314	191113
4				-	
5		-4990	-7100	-24538	-34915
6		37324	53108	109776	156198
		<b>37324</b>	<b>53108</b>	<b>109776</b>	<b>156198</b>
<b>II. Investment operation cash flow</b>					
1	18	-64037	-91117	-20398	-29024
2				1850	2632
3		-573562	-816110	-807944	-1149607
4		320970	456702	472188	671867
5		1794	2553		
		<b>-314835</b>	<b>-447972</b>	<b>-354304</b>	<b>-504132</b>

**SUMMARY OF CASH INCOME AND EXPENSES**

I	<b>Result of basic activity</b>	<b>37324</b>	<b>53108</b>	<b>109776</b>	<b>156198</b>
II	<b>Result of investment operation</b>	<b>-314835</b>	<b>-447972</b>	<b>-354304</b>	<b>-504132</b>
III	<b>Result of fluctuation of foreign currency rates</b>	<b>-552</b>	<b>-785</b>		
IV	<b>Net increase or decrease of cash and its equivalents</b>	<b>-278063</b>	<b>-395650</b>	<b>-244528</b>	<b>-347934</b>
V	<b>Residual of cash and its equivalents at the beginning of the reporting period</b>	<b>426215</b>	<b>606453</b>	<b>389492</b>	<b>554200</b>
VI	<b>Residual of cash and its equivalents at the end of the reporting period</b>	<b>148152</b>	<b>210803</b>	<b>144964</b>	<b>206266</b>

Chairman of Board

S.Šakuns

## Annexes to the balance-sheet

## 1 Concessions, patents, licenses, trademarks and similar rights

No	Name	Residual on 30.09.2007		Residual on 01.01.2007	
		LVL	EUR	LVL	EUR
1	Materials	115033	163678	112750	160430
2	Spare parts	3731	5308	5189	7383
3	Fuel	42579	60585	51682	73538
4	Low-value inventory	278	396	793	1128
<b>Residual value</b>		<b>161621</b>	<b>229967</b>	<b>170414</b>	<b>242479</b>

## 2 Advance payments for goods

No	Name	Residual on 30.09.2007		Residual on 01.01.2007	
		LVL	EUR	LVL	EUR
1	Advance payments for materials	9272	13193	1222	1739
2	Advance payments for services	1749	2489	5620	7996
<b>Residual value</b>		<b>11021</b>	<b>15682</b>	<b>6842</b>	<b>9735</b>

## 3 Debts of clients and customers

No.	Name	Residual on 30.09.2007		Residual on 01.01.2007	
		LVL	EUR	LVL	EUR
1	Debts of Latvian companies	61106	86946	41706	59343
2	Debts of foreign companies	138956	197718	118133	168088
<b>Residual value</b>		<b>200062</b>	<b>284664</b>	<b>159839</b>	<b>227431</b>

## 4 Other debtors

No.	Name	Residual on 30.09.2007		Residual on 01.01.2007	
		LVL	EUR	LVL	EUR
1	Overpayment of the company's income tax			7494	10663
2	Overpayment of residents' income tax			1131	1609
3	Overpayment of VAT	29807	42412	14999	21342
4	Overpayment of nature resources' tax			1	1
5	Real estate tax	1864	2652	-	-
6	Overpayment of State social insurance obligatory contributions			1606	2285
7	Other	271721	386626	26241	37338
<b>Residual value</b>		<b>303392</b>	<b>431690</b>	<b>51472</b>	<b>73238</b>

## 5 Expenses of next periods

No	Name	Residual on 30.09.2007		Residual on 01.01.2007	
		LVL	EUR	LVL	EUR
1	Insurance costs	104	147	966	1375
2	Newspapers	906	1289	415	590
3	Services	3199	4552	6950	9889
<b>Residual value</b>		<b>4209</b>	<b>5988</b>	<b>8331</b>	<b>11854</b>

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## Cash funds (TOTAL)

No	Type of cash deposition	Cash unit	Residuals in currency	Rate of the Banl of Latvia	Residual at the end of the year		
					LVL	EUR	
1	Latvian banks 01.01.07.	LVL	58462	1	58462	83185	
2	Latvian banks 30.09.07.	LVL	22918	1	22918	32609	
3	Latvian banks 01.01.07.	EUR	517542	0,7	363729	517542	
4	Latvian banks 30.09.07.	EUR	173525	0,7	121953	173525	
5	Latvian banks 01.01.07.	USD	4304	0,54	2307	3283	
6	Latvian banks 30.09.07.	USD	2563	0,5	1274	1813	
7	The company's cash box 01.01.07.	LVL	1348	1	1348	1918	
8	The company's cash box 30.09.07.	LVL	1925	1	1925	2739	
9	The company's cash box 01.01.07.	EUR	525	0,7	369	525	
10	The company's cash box 30.09.07.	EUR	117	0,7	82	117	
				total	30.09.07	<b>148152</b>	<b>210803</b>
				total	01.01.07	<b>426215</b>	<b>606453</b>

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## Debts to suppliers and contractors

No	Name	Residual on 30.09.2007		Residual on 01.01.2007	
		LVL	EUR	LVL	EUR
1	Debts to Latvian companies	28404	40415	7113	10121
<b>Residual value</b>		<b>28404</b>	<b>40415</b>	<b>7113</b>	<b>10121</b>

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## Taxes and social security payments

No	Name	Residual on 30.09.2007		Residual on 01.01.2007	
		LVL	EUR	LVL	EUR
1	State obligatory social obligatory payment	8287	11792	-	-
.2	Real estate tax	-	-	42	60
.3	Residents' income tax	5016	7137	-	-
.4	Nature resources' tax	860	1224	162	230
.5	Company's income tax	1356	1929		
.6	State risk duty	28	40	19	27
<b>Residual value</b>		<b>15547</b>	<b>22122</b>	<b>223</b>	<b>317</b>

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## Other creditors

No	Name	Residual on 30.09.2007		Residual on 01.01.2007	
		LVL	EUR	LVL	EUR
1	Unpaid salary	11657	16586	10282	14631
2	Other	740	1053	181	257
<b>Residual value</b>		<b>12397</b>	<b>17639</b>	<b>10463</b>	<b>14888</b>

Annexes to Profit and Loss Statement

## 10 Net turn-over

No	Name	Amount for 01.01.07-30.09.07.		Amount for 01.01.06-30.09.06.	
		LVL	EUR	LVL	EUR
1	Transactions with Latvian companies	250114	355882	242322	344795
2	Transactions with foreign companies.	621535	884370	548227	780061
<b>Total</b>		<b>871649</b>	<b>1240252</b>	<b>790549</b>	<b>1124856</b>

## 11 Production costs of sold products

No	Name	Amount for 01.01.07-30.09.07.		Amount for 01.01.06-30.09.06.	
		LVL	EUR	LVL	EUR
1	Material costs	342861	487850	308281	438646
2	Staff costs (salary and State obligatory social payments)	251995	358559	181955	258900
3	Depreciation of fixed assets	56855	80898	52813	75147
4	Other operational costs	47810	68027	50707	72150
<b>Total</b>		<b>699521</b>	<b>995334</b>	<b>593756</b>	<b>844843</b>

## 12 Sales costs

No	Name	Amount for 01.01.07-30.09.07.		Amount for 01.01.06-30.09.06.	
		LVL	EUR	LVL	EUR
1	Staff costs (salary and State obligatory social payments)	8661	12324	5820	8281
2	Depreciation of fixed assets	2121	3018	2123	3021
3	Transportation costs	76698	109132	45293	64446
4	Other expenses	10117	14394	7999	11382
<b>Total</b>		<b>97597</b>	<b>138868</b>	<b>61235</b>	<b>87130</b>

## 13 Administrative expenses

No	Name	Amount for 01.01.07-30.09.07.		Amount for 01.01.06-30.09.06.	
		LVL	EUR	LVL	EUR
1	Staff costs (salary and State obligatory social payments)	27256	38782	28512	40569
2	Depreciation of fixed assets	2738	3896	2943	4188
3	Transportation and business trip costs	3720	5293	4906	6981
4	Other administrative expenses	16086	22888	14647	20840
<b>Total</b>		<b>49800</b>	<b>70859</b>	<b>51008</b>	<b>72578</b>

## 14 Other operational income and expenses

No	Name	Income 01.01.-30.09.07.	Expenses 01.01.-30.09.07.	Income 01.01.-30.09.06.	Expenses 01.01.-30.09.06.
		LVL	LVL	LVL	LVL
1	Sales of purchased goods and services	26021	25090	20670	17415
2	Lease of fixed assets	3604	311	5566	311
3	Sales of fixed assets			1850	
4	Differences in currency rates	53	605	1	3162
5	Supports and social targets	-	5049	-	3598
6	Currency exchange		2072		111
7	Other income (transactions with KPS)	8752	6764	-	-
<b>Total</b>		<b>38430</b>	<b>39891</b>	<b>28087</b>	<b>24597</b>

No	Name	Income 01.01.- 30.06.07.	Expenses 01.01.- 30.06.07.	Income 01.01.- 30.06.06.	Expenses 01.01.- 30.06.06.
		EUR	EUR	EUR	EUR
1	Sales of purchased goods and services	37025	35700	29412	24779
2	Lease of fixed assets	5128	443	7919	443
3	Sales of fixed assets			2632	
4	Differences in currency rates	75	861	1	4499
5	Supports and social targets	-	7184	-	5119
6	Currency exchange		2948		159
7	Other income (transactions with KPS)	12453	9624	-	-
<b>Total</b>		<b>54681</b>	<b>56760</b>	<b>39964</b>	<b>34999</b>

15 **Other interest income and similar income**

No	Name	Amount for 01.01.07- 30.09.07.		Amount for 01.01.06- 30.09.06.	
		LVL	EUR	LVL	EUR
1	Bank interest calculated for the residual of a current account	1793	2551	1619	2304
<b>Summa kopā</b>		<b>1793</b>	<b>2551</b>	<b>1619</b>	<b>2304</b>

16 **Profit tax for the reporting period**

No	Name	Amount for 01.01.07- 30.09.07.		Amount for 01.01.06- 30.09.06.	
		LVL	EUR	LVL	EUR
1	Company's advance payment income tax	13840	19693	9694	13793
<b>Total</b>		<b>13840</b>	<b>19693</b>	<b>9694</b>	<b>13793</b>

17 **Profit or Loss after taxes in the reporting period**

No	Name	Amount for 01.01.07- 30.09.07.		Amount for 01.01.06- 30.09.06.	
		LVL	EUR	LVL	EUR
1	Profit after taxation in the reporting period	-1898	-2700	70658	100538
<b>Summa kopā</b>		<b>-1898</b>	<b>-2700</b>	<b>70658</b>	<b>100538</b>

**Annexes to Cash Flow Statement**

18 **Procurement of fixed assets and intangible investments**

No	Name	Amount for 01.01.07- 30.09.07.		Amount for 01.01.06- 30.09.06.	
		LVL	EUR	LVL	EUR
1	Industrial structures and buildings	37990	54055	-	-
2	Technical equipment	23814	33884	19620	27917
3	Production inventory	1844	2624	159	226
4	Peat licences	150	214		
5	Computers, computing equipment	239	340	619	881
<b>Total</b>		<b>64037</b>	<b>91117</b>	<b>20398</b>	<b>29024</b>

## General information

### 1. Taxes

Type of taxes	Residual on 01.01.2007	Calculated for 01.01.-30.09.07.	Calculated penalties	Paid or moved	Residual on 30.09.07
	LVL	LVL	LVL	LVL	LVL
Company's income tax	-7494	13840	-	-4990	1356
State social obligatory contributions	-1605	79496	-	-69604	8287
VAT	-14999	-40808	-	26000	-29807
Residents' income tax	-1131	46975	-	-40828	5016
Nature resource tax	161	1839	-	-1140	860
Real Estate tax	41	13119	-	-15024	-1864
Risk duty	20	273	-	-265	28
<b>Total</b>	<b>-25007</b>	<b>114734</b>	<b>0</b>	<b>-105851</b>	<b>-16124</b>
	EUR	EUR	EUR	EUR	EUR
Company's income tax	-10663	19693	-	-7101	1929
State social obligatory contributions	-2284	113113	-	-99037	11792
VAT	-21342	-58065	-	36995	-42412
Residents' income tax	-1609	66840	-	-58094	7137
Nature resource tax	229	2617	-	-1622	1224
Real Estate tax	58	18667	-	-21377	-2652
Risk duty	28	388	-	-376	40
<b>Total</b>	<b>-35583</b>	<b>163253</b>	<b>0</b>	<b>-150612</b>	<b>-22942</b>

### 2. The average number of employees

	2007	2006
The average number of employees per year	110	116

### 3. Information about the off-balance liabilities

There were no off-balance liabilities and mortgages, no guarantees and pledges issued.

### 4. Cadastre value

Name of the object	LVL	EUR
Buildings, Olaine, Rīgas ielā 21	669292	952322
Land, Olaine, Veselības 2a	762	1084
Buildings and land in Olaine civil parish "Gaisma"	90640	128970
<b>Total:</b>	<b>760694</b>	<b>1082376</b>

### 5. Significant lease agreements:

For facilitation of the company's operation the following lease agreements are significant and in force:

1. With Riga Municipal Agency "Rīgas meža aģentūra" dated December 19, 2003 on the lease of land and peat fields, No.

RPA-RMA-1.5.4.-245 for the lease of 1391,7 ha, the term of the agreement - 5 years.

2. SJSC "Privatizācijas aģentūra", dated August 6, 2003, the agreement on land lease No.4759-Z about the lease of 24,4332 ha in Olaine, Rīgas ielā 21, the term of the agreement - 10 years.
3. SJSC "Latvijas valsts meži" dated April 26,2007,the land lease agreement Nr.5.7-9.1/0006/150/07/06 conclude for 259,8 ha leases,term 5 years.

**6. Payment to members of advice and management.**

Members of advice and board have not received a payment.

**7. Famous revident did not check review between periods.**

Chairman of Board

Sergejs Šakuns

Members of Board

Brigita Kraule

Mihails Zeņkovs