

BALANCE SHEETS

	Group		Company	
	2007-03-31	2006-12-31	2007-03-31	2006-12-31
ASSETS				
Non-current assets				
Intangible assets	26.455	26.486	29	35
Property, plant and equipment				
Land	11.777	11.777	11.777	11.777
Buildings and constructions	232.323	236.984	122.402	125.255
Machinery and equipment	32.134	31.111	24.771	23.432
Other assets	1.919	5.804	1.159	5.007
Construction in progress and prepayments	3.034	2.480	2.596	2.461
Total property, plant and equipment	281.188	288.156	162.705	167.932
Investment property	7.349	7.349	7.349	7.349
Non-current financial assets				
Investment into subsidiaries, joint ventures and associates	829	991	28.538	28.538
Available-for-sale investments	50	50	50	50
Non-current receivables	1670	905	1.005	905
Total non-current financial asset	2.548	1.946	29.593	29.493
Deferred income tax asset		665	0	0
Total non-current assets	317.540	324.602	199.677	204.809
Current assets				
Inventories	3.512	3.423	3.300	3.191
Receivables	13.364	29.790	12.009	27.414
Accrued income, deferred expenses and prepayments	4.803	3.776	2.310	1.505
Cash and cash equivalents	40.988	17.045	31.442	12.287
Total current assets	62.666	54.034	49.060	44.397
Total assets	380.206	378.636	248.737	249.206

BALANCE SHEETS (cont'd)

	Group		Company	
	2007-03-31	2006-12-31	2007-03-31	2006-12-31
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	90.847	88.359	93.317	92.465
	230.450	227.962	232.920	232.068
Minority interest	0	0	0	0
Total equity	230.450	227.962	232.920	232.068
Liabilities				
Non-current liabilities				
Non-current borrowings				
	107.498	107.498	-	-
Financial lease	897	897	897	897
Deferred income tax liability	456	456	456	456
Non-current trade payables	1.557	1.557	0	-
Total non-current liabilities	110.408	110.408	1.353	1.353
Current liabilities				
Current portion of non-current borrowings and short-term borrowings	15.180	15.000	0	-
Current portion of financial lease	158	210	158	210
Current portion of non-current trade payables	0	239	0	-
Trade payables	6.542	4.264	4315	4.264
Income tax payable	1.253	1.411	1253	1.411
Advances received	5.163	4.787	7	3
Other payables	11.053	14.355	8730	9.897
Total current liabilities	39.348	40.266	14.464	15.785
Total equity and liabilities	380.206	378.636	248.737	249.206

General Manager at interim

Juozas Benetis

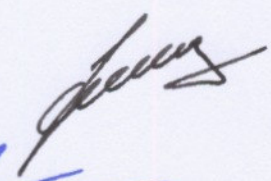
Chief accountant

Šarūnas Kručius

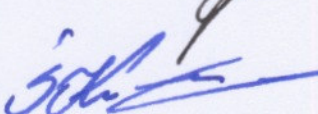
INCOME STATEMENTS

	Group		Company	
	2007 Q1	2006 Q1	2007 Q1	2006 Q1
Sales	35.303	31.332	27.543	29.656
Cost of sales	-22.383	-19.075	-20.027	-18.868
Gross profit	12.921	12.257	7.516	10.788
Operating expenses	-10.101	-10.329	-7.694	-8.965
Profit (loss) from operations	2.820	1.927	-178	1.823
Other operating income (expenses), net	696	899	601	846
Income from financial and investment activities	474	121	445	1.313
(Expenses) from financial and investment activities	-1502	-1.557	-16	-1.554
Profit from ordinary activities	2.488	1.390	852	2.428
Share of profit from joint ventures and associates	0	0	-	-
Profit from ordinary activities	2.488	1.390	852	2.428
Income tax	0	0	0	0
Net profit (loss)	2.488	1.390	852	2.428
Attributable to:				
Equity holders of the parent	2.488	1.390	852	2.428
Minority interest	-	-	-	-
	2.488	1.390	852	2.428

General Manager at interim


 Juozas Benetis

Chief accountant


 Šarūnas Kručius

Statements of changes in equity

	Share capital	Legal reserve	Retained earnings	Total
Group				
Balance as of 31 December 2005	126.704	12.899	102.078	241.681
Dividends declared	-	-	(19.950)	(19.950)
Net profit for the year 2006	-	-	6.231	6.231
Balance as of 31 December 2006	126.704	12.899	88.359	227.962
Net profit for the period	-	-	2.488	2.488
Balance as of 31 March 2006	126.704	12.899	90.847	230.450

	Share capital	Legal reserve	Retained earnings	Total
Company				
Balance as of 31 December 2005	126.704	12.899	109.774	249.377
Dividends declared	-	-	(19.950)	(19.950)
Net profit for the year 2006	-	-	2.641	2.641
Balance as of 31 December 2006	126.704	12.899	92.465	232.068
Net profit for the period	-	-	852	852
Balance as of 31 March 2006	126.704	12.899	93.317	232.920

General Manager at interim

Juozas Benetis

Chief accountant

Šarūnas Kručius

Cash flow statements

	Group		Company	
	Q1 2007	2006	Q1 2007	2006
Cash flows from (to) operating activities				
Net profit	2.488	6.231	852	2.641
Adjustments for non-cash items:				
Depreciation and amortization	8.239	27.159	5.741	21.741
Result from joint ventures and associates	-	(486)	-	-
Interest expenses	1.497	5.410	13	3.844
Interest (income)	(320)	(386)	(291)	(4.430)
Dividend (income)	-	-	-	(150)
Income tax expenses	-	1.550	-	1.194
Change in accrued income and deferred expenses	114	5.307	133	7.507
Change in impairment loss of property	-	-	-	-
Change in allowance for doubtful receivables	-	-	-	-
Change in allowance for write-offs of inventory	-	-	-	-
(Gain) on property, plant and equipment sales	9	(114)	9	(114)
Write-off of property, plant and equipment	0	-	0	-
Change in allowance for investments	-	-	-	162
	12.027	44.671	6.458	32.395
Changes in working capital:				
(increase) decrease in inventories	(88)	(522)	(109)	(373)
Decrease (increase) in receivables and prepayments	870	(10.995)	1.500	(8.885)
(Decrease) increase in trade and other payables	(1.727)	(14.263)	(1.321)	(10.266)
Income tax (paid)	-	(2.661)	-	(2.661)
Net cash flows from operating activities	11.082	16.230	6.528	10.210

Cash flow statements (cont'd)

	Group		Company	
	Q1 2007	2006	Q1 2007	2006
Cash flows from (to) investing activities				
(Acquisition) of property, plant and equipment	(515)	(20.639)	(514)	(8.776)
(Acquisition) of intangible assets	-	(311)	-	-
Proceeds from sale of property, plant and equipment	14	63.679	14	63.675
(Acquisition) of associates and minority interest	-	(26.133)	-	(26.133)
Proceeds from sales of subsidiaries and other investments	-	3.105	-	3.105
Loans (granted)	(100)	(161)	(100)	(161)
Loans repaid	16	43	16	108.285
Dividends received	-	150	-	150
Interest received	320	366	291	4.410
Net cash flows from (to) investing activities	(264)	20.099	(293)	144.555
Cash flows from (to) financing activities				
Dividends (paid)	(4)	(19.879)	(4)	(19.879)
Proceeds from loans	-	129.998	-	-
(Repayment) of loans	-	(143.653)	-	(136.153)
Interest (paid)	(1.533)	(4.583)	(13)	(4.537)
Financial lease (payments)	(64)	(271)	(64)	(271)
Net cash flows (to) from financial activities	(1.601)	(38.388)	(81)	(160.840)
Net increase in cash and cash equivalents	9.216	(2.059)	6.154	(6.075)
Cash and cash equivalents at the beginning of period	31.771	19.104	25.288	18.362
Cash and cash equivalents at the end of period	40.988	17.045	31.442	12.287

General Manager at interim

Juozas Benetis

Chief accountant

Šarūnas Kručius

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 Current Baltic Equity List of Vilnius Stock Exchange.

As of 31 March 2007 and 2006 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 31 March 2007 and 2006. The share capital did not change in 2006 and 2007. Subsidiaries, joint ventures and associated companies did not hold any shares of the Company as of 31 March 2007 and 2006. The Company did not hold its own shares either.

The Group consists of the Company and the subsidiary as of 31 March 2007 and 2006 (hereinafter referred to as “the Group”):

Company	Registration address	Share of the stock held by the Group (%)	Year of establishment / acquisition	Main activities
UAB Krovinių Terminalas	Lithuania	100	1999	Cargo services

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 31 March 2007, the number of employees of the Company was 784 (794 as of 31 December 2006). As of 31 March 2007 the number of employees of the Group was 843 (854 as of 31 December 2006).

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.

3 Post-balance sheet events

The Annual Shareholder's Meeting held on 6 April 2007 approved the dividend to be paid in 2007. The amount of dividends LTL 23.750 thousand has not been included as a liability in these financial statements.