

# **AS STABURADZE**

(UNIFIED REGISTRATION NUMBER 40003012482)

REPORT  
FOR THE QUARTER ENDED 31 MARCH 2007

**Riga, 2007**

**General information**

Name of the company	Staburadze
Legal status of the company	Joint stock company
Unified registration number, place and date of registration	40003012482 Riga, 23 March 1994
Re-registration	Riga, 31 October 1996
Registration with the Commercial Register	Riga, 19 June 2003
Registered office	Artilērijas iela 55 Riga, Latvia, LV-1009
Major shareholder	SIA Nordic Food (57.40%) Rūpnīcu iela 4, Olaine, Latvia, LV-2114
Operations of the Company	The Company is engaged in the following branches of activity: <ul style="list-style-type: none"><li>• production of pastry: biscuits, wafers, cakes, sweet rolls, marzipan, etc.,</li><li>• wholesale,</li><li>• other activities in compliance with the effective legislation.</li></ul>
Council Members	<b>Juris Jonaitis</b> Chairman of the Council, re-appointed on 12/03/2007  <b>Daumants Vītols</b> Deputy Chairman of the Council, re-appointed on 12/03/2007  <b>Jon Thor Hjaltason</b> Council Member, re-appointed on 12/03/2007  <b>Bjarni Gunnarson</b> Council Member, re-appointed on 12/03/2007  <b>Gisli Reynisson</b> Council Member, re-appointed on 12/03/2007

Movements in the Council during the period  
1 January 2006 through 30 April 2007  
Board Members

**Solvita Evardsone**

Council Member , resigned on 12/03/2007

**Normunds Ozoliņš**

Chairman of the Board, appointed on 06/02/2007

**Rīta Veide**

Board Member, re-appointed on 06/02/2007

**Liene Grūtupa**

Board Member, re-appointed on 06/02/2007

**Maksims Fjodorovs**

Board Member, appointed on 06/02/2007

Movements in the Board during the period  
1 January 2006 through 30 April 2007

**Juris Jonaitis**

Chairman of the Board, resigned on 06/02/2007

**Aleksandrs Ivanovs**

Board Member, resigned on 06/02/2007

Subsidiaries

SIA NTBDC L

Sporta iela 2,  
Rīga, LV- 1013, Latvia (100%)

SIA Staburadzes konditoreja

Sporta iela 2,  
Rīga, LV- 1013, Latvia (100%)

SIA Saldumu tirdzniecība

Sporta iela 2,  
Rīga, LV-1013, Latvia (50%)

SIA Tallinas ielas centrs

Sporta iela 2,  
Rīga, LV- 1013, Latvia (100%)

Financial year

1 January – 31 March 2007

Auditors

Jekaterina Stūģe  
Sworn Auditor  
Certificate No. 143SIA Ernst & Young Baltic  
Kronvalda bulvāris 3-5, Rīga  
Latvia, LV-1010  
Licence No. 17

## Income statement

	Notes	1st quart. 2007 LVL	1st quart. 2006 LVL
Net turnover	1	1 993 752	2 604 667
Cost of sales	2	(1 426 366)	(2 109 633)
<b>Gross profit</b>		<b>567 386</b>	<b>495 034</b>
Selling and distribution expense	3	(103 266)	(93 992)
Administrative expense	4	(125 040)	(99 988)
Other operating income	5	2 434	2 586
Other operating expense	6	(23 287)	(8 564)
<b>Profit from operating activities</b>		<b>318 227</b>	<b>295 076</b>
Other interest receivable and similar income	7	315	7
Interest payable and similar expense	8	(32 374)	(23 088)
<b>Profit before taxes</b>		<b>286 168</b>	<b>271 995</b>
Corporate income tax		(40 000)	(37 900)
Other taxes		(4 683)	(4 756)
<b>Net profit for the year</b>		<b>241 485</b>	<b>229 339</b>

The accompanying notes form an integral part of these financial statements.

**Balance sheet****ASSETS**

	Notes	31/03/2007 LVL	31/03/2006 LVL
<b>NON-CURRENT ASSETS</b>			
<b>Intangible assets</b>			
Other intangible assets		21 290	29 627
TOTAL	11	<b>21 290</b>	<b>29 627</b>
<b>Tangible assets</b>			
Land and buildings	12	1 340 501	1 420 939
Equipment and machinery	12	572 848	824 091
Other tangible assets	12	6 573	17 367
Construction in progress	12	59 215	19 602
Prepayments for tangible assets		3 871	41 796
TOTAL		<b>1 983 008</b>	<b>2 323 795</b>
<b>Non-current financial assets</b>			
Investments in subsidiaries	13	5 236 000	5 238 000
Other financial assets	14	92 976	92 976
TOTAL		<b>5 328 976</b>	<b>5 330 976</b>
<b>TOTAL NON-CURRENT ASSETS</b>		<b>7 333 274</b>	<b>7 684 398</b>
<b>CURRENT ASSETS</b>			
<b>Inventories</b>			
	15	<b>232 713</b>	<b>249 302</b>
<b>Receivables</b>			
Trade receivables	16	119 733	745 007
Receivables from related parties	22	641 309	157 057
Other receivables	17	199 238	157 059
Prepaid expense		15 492	11 017
TOTAL		<b>975 772</b>	<b>1 070 140</b>
<b>Cash</b>			
		5 039	18 997
<b>TOTAL CURRENT ASSETS</b>		<b>1 213 524</b>	<b>1 338 439</b>
<b>TOTAL ASSETS</b>		<b>8 546 798</b>	<b>9 022 837</b>

The accompanying notes form an integral part of these financial statements.

## Balance sheet

### EQUITY AND LIABILITIES

EQUITY	Notes	31/03/2007 LVL	31/03/2007 LVL
Share capital	18	3 037 197	3 037 197
Share premium		1 295	1 295
Other reserves		465 166	465 166
Retained earnings		1 396 889	1 055 142
Profit for the year		241 485	229 339
<b>TOTAL EQUITY</b>		<b>5 142 032</b>	<b>4 788 139</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Non-current loans from related parties	18,22	1 959 783	2 861 484
Non-current portion of finance lease liabilities	20	29 188	96 947
Deferred corporate income tax		126 349	174 149
TOTAL		<b>2 115 320</b>	<b>3 132 580</b>
<b>Current liabilities</b>			
Current portion of finance lease liabilities	20	291 420	90 378
Trade payables		379 920	621 421
Prepayments received from customers		1 315	1 315
Taxes payable		228 499	44 295
Payables to related parties	22	292 195	261 373
Undrawn dividends of previous years		6 556	6 963
Other and accrued liabilities	21	89 541	76 373
TOTAL		<b>1 289 446</b>	<b>1 102 118</b>
<b>TOTAL LIABILITIES</b>		<b>3 404 766</b>	<b>4 234 698</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>8 546 798</b>	<b>9 022 837</b>

The accompanying notes form an integral part of these financial statements.

**Cash flow statement**

	31/03/2007	31/03/2006
	LVL	LVL
<b>Cash flows to/ from operating activities</b>		
Profit before taxes	241 485	229 339
Adjustments for:		
Depreciation	109 699	118 098
Increase/ (decrease) in provisions	6 189	29 297
Amortisation	2 527	2 558
<i>Operating profit before working capital changes</i>	<i>359 900</i>	<i>379 292</i>
(Increase)/ decrease in inventories	126 878	79 572
(Increase)/ decrease in receivables	(139 630)	(536 694)
Increase/ (decrease) in payables	(572 390)	132 204
<i>Cash generated from operations</i>	<i>(225 242)</i>	<i>54 374</i>
<b>Net cash flows to/ from operating activities</b>	<b>(225 242)</b>	<b>54 374</b>
<b>Cash flows to/ from investing activities</b>		
Purchase of non-current assets, net	(7 974)	(31 182)
Proceeds from sale of tangible assets	-	-
Purchase of financial investments	-	-
Interest received	-	-
<b>Net cash flows to/ from investing activities</b>	<b>(7 974)</b>	<b>(31 182)</b>
<b>Cash flows to/ from financing activities</b>		
(Decrease) in loans received	(11 075)	(36 287)
Increase in loans received	234 736	-
<b>Net cash flows to/ from financing activities</b>	<b>223 661</b>	<b>(36 287)</b>
<b>Change in cash</b>	<b>(9 555)</b>	<b>(13 095)</b>
<b>Cash at the beginning of the year</b>	<b>14 595</b>	<b>32 094</b>
<b>Cash at the end of the year</b>	<b>5 040</b>	<b>18 999</b>

The accompanying notes form an integral part of these financial statements.

### Statement of changes in equity

	Share capital	Share premium	Other reserves	Retained earnings/ (accumulated deficit)	Profit for the year	Total
<b>Balance as at 31 December 2005(as adjusted)</b>	<b>3 037 197</b>	<b>1 295</b>	<b>465 166</b>	<b>444 326</b>	<b>610 816</b>	<b>4 558 800</b>
Transfer of net profit for 2005	-	-	-	610 816	(610 816)	-
Profit for the 1st quarter 2006	-	-	-	-	229 339	229 339
<b>Balance as at 31 March 2006</b>	<b>3 037 197</b>	<b>1 295</b>	<b>465 166</b>	<b>1 055 142</b>	<b>229 339</b>	<b>4 788 139</b>
Profit for 01.04.06.-31.12.06.					112 408	112 408
<b>Balance as at 31 December 2006</b>	<b>3 037 197</b>	<b>1 295</b>	<b>465 166</b>	<b>1 055 142</b>	<b>341 747</b>	<b>4 900 547</b>
Transfer of net profit for 2006	-	-	-	341 747	(341 747)	-
Profit for the 1st quarter 2007	-	-	-	-	241 485	241 485
<b>Balance as at 31 March 2007</b>	<b>3 037 197</b>	<b>1 295</b>	<b>465 166</b>	<b>1 396 889</b>	<b>241 485</b>	<b>5 142 032</b>

The accompanying notes form an integral part of these financial statements.



**1. Net turnover**

	31/03/2007	31/03/2006
Domestic sales:		
Wholesale	1 795 583	1 658 011
Sale of materials	72 914	265 439
Retail	83 383	77 640
Services rendered	41 872	53 949
Export sales	-	549 628
<b>TOTAL:</b>	<b>1 993 752</b>	<b>2 604 667</b>

**2. Cost of sales**

	31/03/2007	31/03/2006
Cost of materials (raw materials, consumables and packaging)	1 049 999	1 781 034
Personnel expense:		
Wages and salaries	140 702	109 017
Statutory social insurance contributions	33 829	25 746
Depreciation charge	81 411	105 910
Repairs and maintenance expense	61 028	30 629
Utility expense	43 263	39 841
Laboratory services	626	370
Raw material write-offs	135	302
Other expense	15 373	16784
<b>TOTAL:</b>	<b>1 426 366</b>	<b>2 109 633</b>

**3. Selling and distribution expense**

	31/03/2007	31/03/2006
Logistic services (including LVL 286 854 for the services received from AS Laima)	78 056	73 123
Shop expense	15 887	13 171
Personnel expense:		
Wages and salaries	5 716	3 833
Statutory social insurance contributions	1 375	923
Advertising and marketing services	95	689
Amortisation	1 923	1 922
Depreciation	85	123
Losses	3	-
Other expense	126	208
<b>TOTAL:</b>	<b>103 266</b>	<b>93 992</b>

**4. Administrative expense**

	31/03/2007	31/03/2006
Personnel expense:		
Wages and salaries	23 559	21 465
Statutory social insurance contributions	5 772	5 060
Consulting	25 755	24 990
Outsourced services	25 345	12 565
Depreciation	10 883	11 466
Security expense	7 958	7 457
Insurance expense	5 503	5 483
Office and communications expense	1 852	1 039
IT expense	2 318	1 262
Amortisation	604	636
Provisions for doubtful receivables	3 000	3 000
Other expense	12 491	5 565
<b>TOTAL :</b>	<b>461 167</b>	<b>455 733</b>

**5. Other operating income**

	31/03/2007	31/03/2006
Gain on disposal of tangible assets, net	2 434	2 586
Other income	-	-
<b>TOTAL:</b>	<b>2 434</b>	<b>2 586</b>

**6. Other operating expense**

	31/03/2007	31/03/2006
Project development costs	4 760	6 989
Penalties	1 796	1 565
Tangible asset write-offs	16 731	10
<b>TOTAL:</b>	<b>23 287</b>	<b>8 564</b>

**7. Other interest receivable and similar income**

	31/03/2007	31/03/2006
Interest income	249	7
Currency exchange gain, net	66	-
<b>TOTAL:</b>	<b>315</b>	<b>7</b>

**8. Interest payable and similar expense**

	31/03/2007	31/03/2006
Interest payments on loans from related parties	23 936	11 200
Currency exchange loss, net	3 197	69
Interest payments on loans from credit institutions	3 838	9 172
Other expense	1 402	2 647
<b>TOTAL:</b>	<b>32 374</b>	<b>23 088</b>

**9. Depreciation and amortisation**

	31/03/2007	31/03/2006
<u>Depreciation:</u>		
Cost of sales	81 411	105 910
Selling and distribution expense	674	712
Administrative expense	10 883	11 466
	<b>92 968</b>	<b>118 088</b>
<u>Amortisation:</u>		
Selling and distribution expense	1 923	1 922
Administrative expense	604	636
	<b>2 527</b>	<b>2 558</b>
<b>TOTAL:</b>	<b>95 495</b>	<b>120 646</b>

**10. Personnel expense and number of employees**

	31/03/2007	31/03/2006
Wages and salaries	174 013	137 191
Statutory social insurance contributions	41 901	32 357
<b>TOTAL:</b>	<b>215 914</b>	<b>169 548</b>
	31/03/2007	31/03/2006
<u>Personnel expense:</u>		
Cost of sales	174 531	133 893
Selling and distribution expense	7 091	4 756
Administrative expense	29 331	26 525
Other operating expense	4 961	4 374
	<b>215 914</b>	<b>169 548</b>

*Including remuneration to the management of the Company*

	31/03/2007	31/03/2006
Wages and salaries	9 123	6 109
Statutory social insurance contributions	2 198	1 472
<b>TOTAL:</b>	<b>11 321</b>	<b>7 581</b>

In 2006 and 2005, the Board and the Council Members did not receive any remuneration for their functions.

	31/03/2006	31/03/2006
Average number of employees during the reporting year	159	169
including the management of the Company	1	1

**11. Intangible assets**

	Other intangible assets	TOTAL
<b>Acquisition value as at 31/12/2005</b>	<b>47 156</b>	<b>47 156</b>
2006, 1st quart. Additions	-	-
Disposals	(1 005)	(1 005)
<b>Acquisition value as at 31/03/2006</b>	<b>46 151</b>	<b>46 151</b>
01.04.06.- Additions	1 728	1 728
31.12.06. Disposals	(2 671)	(2 671)
<b>Acquisition value as at 31/12/2006</b>	<b>45 208</b>	<b>45 208</b>
2007, 1st quart. Additions	32	32
Disposals	-	-
<b>Acquisition value as at 31/03/2007</b>	<b>45 240</b>	<b>45 240</b>
<b>Accumulated amortisation as at 31/12/2005</b>	<b>14 971</b>	<b>14 971</b>
2006, 1st quart. Amortisation	2 558	2 558
Amortisation of disposals	(1 005)	(1 005)
<b>Accumulated amortisation as at 31/03/2006</b>	<b>16 524</b>	<b>16 524</b>
01.04.06.- Amortisation	7 570	7 570
31.12.06. Amortisation of disposals	(2 671)	(2 671)
<b>Accumulated amortisation as at 31/12/2006</b>	<b>21 423</b>	<b>21 423</b>
2007, 1st quart. Amortisation	2 527	2 527
Amortisation of disposals	-	-
<b>Accumulated amortisation as at 31/03/2007</b>	<b>23 950</b>	<b>23 950</b>
<b>Net carrying amount as at 31/12/2005</b>	<b>32 185</b>	<b>32 185</b>
<b>Net carrying amount as at 31/03/2006</b>	<b>29 627</b>	<b>29 627</b>
<b>Net carrying amount as at 31/12/2006</b>	<b>23 785</b>	<b>23 785</b>
<b>Net carrying amount as at 31/03/2007</b>	<b>21 455</b>	<b>21 455</b>

**12. Tangible assets**

	Land and buildings	Equipment and machinery	Other tangible assets	Construction in progress	<b>TOTAL</b>
Acquisition value as at 31/12/2005	<b>1 838 670</b>	<b>3 088 645</b>	<b>434 538</b>	<b>39 759</b>	<b>5 401 612</b>
2006, 1st quart. Additions	-	-	-	31 182	31 182
Disposals	-	(7 489)	(36 416)	-	(43 905)
Reclassification	-	51 339	-	(51 339)	-
Acquisition value as at 31/03/2006	<b>1 838 670</b>	<b>3 132 495</b>	<b>398 122</b>	<b>19 602</b>	<b>5 388 889</b>
01.04.06.- 31.12.06. Additions	-	-	-	189 069	189 069
Disposals	(7 358)	(24 329)	(44 193)	-	(75 880)
Reclassification	87 275	70 123	-	(157 398)	-
Acquisition value as at 31/12/2006	<b>1 918 587</b>	<b>3 178 289</b>	<b>353 929</b>	<b>51 273</b>	<b>5 502 078</b>
2007, 1st quart. Additions	-	-	-	7 942	7 942
Disposals	-	(752 339)	(38 035)	-	(790 374)
Reclassification	-	-	-	-	-
Acquisition value as at 31/03/2007	<b>1 918 587</b>	<b>2 425 950</b>	<b>315 894</b>	<b>59 215</b>	<b>4 719 646</b>
Accumulated depreciation as at 31/12/2005	<b>392 162</b>	<b>2 226 422</b>	<b>414 115</b>	-	<b>3 032 699</b>
2006, 1st quart. Depreciation	25 570	89 462	3 056	-	118 088
Depreciation of disposals	-	(7 479)	(36 416)	-	(43 895)
Accumulated depreciation as at 31/03/2006	<b>417 732</b>	<b>2 308 405</b>	<b>380 755</b>	-	<b>3 106 892</b>
01.04.06.- 31.12.06. Depreciation	134 345	238 566	8 702	-	381 613
Depreciation of disposals	(1 183)	(22 628)	(43 509)	-	(67 320)
Accumulated depreciation as at 31/12/2006	<b>550 894</b>	<b>2 524 343</b>	<b>345 948</b>	-	<b>3 421 185</b>
2007, 1st quart. Depreciation	27 191	64 368	1 409	-	92 968
Depreciation of disposals	-	(735 608)	(38 035)	-	(773 643)
Accumulated depreciation as at 31/03/2007	<b>578 085</b>	<b>1 853 103</b>	<b>309 322</b>	-	<b>2 740 510</b>
<b>Net carrying amount as at 31/12/2005</b>	<b>1 446 508</b>	<b>862 223</b>	<b>20 423</b>	<b>39 759</b>	<b>2 368 913</b>
<b>Net carrying amount as at 31/03/2006</b>	<b>1 420 938</b>	<b>824 090</b>	<b>17 367</b>	<b>19 602</b>	<b>2 281 997</b>
<b>Net carrying amount as at 31/12/2006</b>	<b>1 367 693</b>	<b>653 946</b>	<b>7 981</b>	<b>51 273</b>	<b>2 080 893</b>
<b>Net carrying amount as at 31/03/2007</b>	<b>1 340 502</b>	<b>572 847</b>	<b>6 572</b>	<b>59 215</b>	<b>1 979 136</b>

The book value of the land is LVL 81 629.

**13. Investments in subsidiaries**

Company	Address	Business	%	31/03/2007	31/03/2006
SIA NTBDC L	Sporta iela 2, Rīga, LV-1013, Latvia	Investing	100	4 936 000	4 936 000
SIA Staburadzes konditoreja	Sporta iela 2, Rīga, LV-1013, Latvia	Production and wholesale	100	300 000	300 000
SIA Tallinas ielas centrs	Sporta iela 2, Rīga, LV-1013, Latvia	Real estate management	100	-	2 000
SIA Saldumu tirdzniecība	Sporta iela 2, Rīga, LV-1013, Latvia	Retail	50	-	-
<b>TOTAL:</b>				<b>5 236 000</b>	<b>5 238 000</b>

Company	%	Original investment	Write-off of the investment value	31/03/2006	Write-off of the investment value	31/03/2007
SIA NTBDC L	100	4 936 000	-	4 936 000	-	4 936 000
SIA Staburadzes konditoreja	100	593 100	(293 100)	300 000	-	300 000
SIA Tallinas ielas centrs	100	2 000	-	2 000	(2 000)	-
SIA Saldumu tirdzniecība	50	136 500	(136 500)	-	-	-
<b>TOTAL:</b>		<b>5 667 600</b>	<b>(429 600)</b>	<b>5 238 000</b>	<b>(2 000)</b>	<b>5 236 000</b>

**14. Other financial assets**

Company	Address	Business	%	31/03/2007	31/03/2006
AS Laima	Sporta iela 2, Rīga, LV-1013, Latvia	Production and wholesale	2.2	92 976	92 976
<b>TOTAL:</b>				<b>92 976</b>	<b>92 976</b>

**15. Inventories**

	31/03/2007	31/03/2006
Raw materials and consumables	194 068	201 788
Finished goods	38 645	41 329
Prepayments for inventories	-	6 185
<b>TOTAL:</b>	<b>232 713</b>	<b>249 302</b>

**16. Trade receivables**

	31/03/2007	31/03/2006
Trade receivables	348 189	1 011 274
Provisions for doubtful trade receivables	(228 456)	(266 267)
<b>TOTAL:</b>	<b>119 733</b>	<b>745 007</b>

**17. Other receivables**

	31/03/2007	31/03/2006
Overpaid corporate income tax	60 837	65 736
Deferred VAT	7 747	18 670
Overpaid real estate tax	1 189	1 189
Overpaid VAT	124 000	66 185
Advances paid	-	1 400
Other	5 465	3 879
<b>TOTAL:</b>	<b>199 238</b>	<b>157 059</b>

**18. The share capital of the Company** is LVL 3 037 197 and consists of 3 037 197 shares. The par value of each share is LVL 1.

The shareholders of the Company can be specified as follows:

	%	Number of shares
SIA Nordic Food	57.40	1 743 343
NP Confectionary AB	38.01	1 154 359
Other shareholders	4.59	139 495
<b>TOTAL:</b>	<b>100</b>	<b>3 037 197</b>

**19. Non-current loans from related parties**

		<i>Effective interest rate (%)</i>	<i>Maturity</i>	31/03/2007	31/03/2007
Loan from AS Laima	LVL	6-month LIBOR+1.6%	31/12/2009	1 000 000	1 000 000
Loan from AS Laima	LVL	6-month RIGIBOR +1.6%	31/12/2009	620 000	920 000
Loan from SIA Tallinas ielas centrs	EUR	6-month LIBOR+1.6%	31/01/2008	339 783	941 484
<b>TOTAL:</b>				<b>1 959 783</b>	<b>2 861 484</b>

On 24 December 2003, the Company signed a loan agreement with AS Laima for the amount of LVL 1 000 000, thus restructuring the balance due for the services provided into a non-current loan. The loan bears interest at 6-month RIGIBOR plus 1.6% per annum. On 30 December 2005, the Company received a loan from its related company AS Laima in the amount of LVL 920 000, thus restructuring the balance due for the goods and services into a non-current loan. The loan bears interest at 6-month RIGIBOR plus 1.6% per annum. In 2006, AS Staburadze made a loan repayment of LVL 300 000.



**20. Finance lease liabilities**

	<i>Non-current:</i>	31/03/2007	31/03/2006
Finance lease liabilities to SIA Hanza līzings		29 188	96 947
<b>TOTAL:</b>		<b>29 188</b>	<b>96 947</b>
	<i>Current:</i>	31/03/2007	31/03/2006
Finance lease liabilities to SIA Hanza līzings		56 683	90 378
Finance lease liabilities to SIA Baltijas Autolīzings		234 736	-
<b>TOTAL:</b>		<b>291 419</b>	<b>90 378</b>
<b>TOTAL:</b>		<b>320 608</b>	<b>187 325</b>

**21. Other and accrued liabilities**

	31/03/2007	31/03/2006
Vacation pay reserve	29 856	15 802
Wages and salaries	31 342	18 775
Accrued expense	22 512	40 285
Provisions for management bonuses	4 197	-
Other liabilities	1 634	1 511
<b>TOTAL:</b>	<b>89 541</b>	<b>76 373</b>

**22. Related party disclosures**

Related parties	Sales to related parties		Purchases from related parties		Amounts owed by related parties		Amounts owed to related parties	
	2006, 1 <sup>st</sup> quart.	2007, 1 <sup>st</sup> quart.	2006, 1 <sup>st</sup> quart.	2007, 1 <sup>st</sup> quart.	31/03/2006	31/03/2007	31/03/2006	31/03/2007
<b>SIA NTBDC L (subsidiary)</b>								
- loan and accrued interest	-	-	-	-	-	-	-	-
- share acquisition	-	-	-	-	-	-	-	-
<b>SIA Tallinas ielas centrs (subsidiary)</b>								
- loan and accrued interest	-	-	-	-	-	-	973 999	409 557
<b>SIA Staburadzes konditoreja (subsidiary)</b>								
- goods	246 395	46 526	20 129	17 708	156 620	79 034	60 981	51 948
- services	43 423	33 355	-	-	-	-	-	-
- tangible assets	-	-	-	-	-	-	-	-
<b>SIA Saldumu tirdzniecība (subsidiary) *</b>								
- goods and services	4 718	3 442	8 219	7 798	2 844	467	17 685	45 761
- share acquisition	-	-	-	-	-	-	-	-
<b>AS Laima (subsidiary of SIA NTBDC L)</b>								
- goods and services	1 621 042	1 812 151	747 581	158 968	(2407)	546 279	98 213	33 246
- loan and accrued interest	-	-	11 199	23 935	-	-	1 971 700	1 702 729
<b>AS Laima Eesti (subsidiary of AS Laima)</b>								
- goods	84	-	-	-	-	(83)	-	-
<b>SIA Euro Food (subsidiary of AS Laima)</b>								
- goods and services	267	396	477	504	-	292	278	154
<b>Lider Artur SP ZOO</b>								
- goods and services	-	732	-	-	-	15 290	-	8 582
<b>TOTAL:</b>	<b>1 915 845</b>	<b>1 896 602</b>	<b>787 605</b>	<b>208 913</b>	<b>157 057</b>	<b>641 309</b>	<b>3 122 856</b>	<b>2 251 977</b>