

CONFIRMATION OF RESPONSIBLE PERSONS

2009-05-29

Following the Law on Securities of the Republic of Lithuania and Rules on Preparation and Submission of Periodic and Additional Information of the Lithuanian Securities Commission, we, Juozas Benetis, Acting General Manager and Šarūnas Kručius, Chief Accountant of AB Klaipėdos jūrų krovinių kompanija, hereby confirm that to the best of our knowledge, the attached AB Klaipėdos jūrų krovinių kompanija company's financial statements as of 31 March 2009 are prepared according to International Financial Reporting Standards as adopted by European Union, give a true and fair view of the assets, liabilities, financial position and profit or loss of AB Klaipėdos jūrų krovinių kompanija.

Acting General Manager



Juozas Benetis

Chief Accountant



Šarūnas Kručius



BALANCE SHEET

	2009.03.31	2008.12.31
ASSETS		
Non-current assets		
Intangible assets	1.369	1.446
Property, plant and equipment		0
Land	11.858	11.858
Buildings and constructions	116.319	119.258
Machinery and equipment	30.652	12.907
Other assets	1.115	20.284
Construction in progress and prepayments	4.714	4.136
Total property, plant and equipment	164.658	168.443
Investment property	6.781	6.902
Non-current financial assets		
Investment into subsidiaries, joint ventures and associates	1.780	1.407
Available-for-sale investments	50	50
Non-current receivables	13.224	13.752
Total non-current financial asset	15.054	15.209
Deferred income tax asset	0	250
Total non-current assets	187.863	192.250
Current assets		
Inventories	2.549	2.915
Receivables	18.259	35.228
Accrued income, deferred expenses and prepayments	5.682	1.095
Cash and cash equivalents	27.440	9.054
Total current assets	53.929	48.292
Total assets	241.792	240.542

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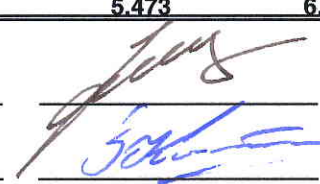

Balance sheets (cont'd)

	2009.03.31	2008.12.31
EQUITY AND LIABILITIES		
Equity		
Equity attributable to equity holders of the parent		
Share capital	126.704	126.704
Legal reserve	12.899	12.899
Retained earnings	77.666	72.193
	217.269	211.796
Minority interest	0	0
Total equity	217.269	211.796
Liabilities		
Non-current liabilities		
Non-current borrowings	10.738	10.738
Financial lease	519	520
Deferred income tax liability	0	0
Non-current trade payables	0	0
Total non-current liabilities	11.258	11.258
Current liabilities		
Current portion of non-current borrowings and short-term borrowings	0	0
Current portion of financial lease	189	249
Current portion of non-current trade payables	0	0
Trade payables	3.674	5.592
Income tax payable	-372	805
Advances received	175	520
Other payables	9.599	10.322
Total current liabilities	13.265	17.488
Total equity and liabilities	241.792	240.542

Acting General Manager	Juozas Benetis		29 May 2009
Chief Accountant	Šarūnas Kručius		29 May 2009



Income statement

	2009 01-03	2008 01-03
Sales	29.483	46.364
Cost of sales	-19.528	-28.570
Gross profit	9.955	17.794
Operating expenses	-8.541	-11.767
Profit (loss) from operations	1.413	6.028
Other operating income (expenses), net	3549	742
Income from financial and investment activities	252	224
(Expenses) from financial and investment activities	-115	-1.640
Profit from ordinary activities	5.100	5.353
Share of profit from joint ventures and associates	373	756
Profit from ordinary activities	5.473	6.109
Income tax	0	
Net profit (loss)	5.473	6.109
Attributable to:		
Equity holders of the parent	5.473	6.109
Minority interest	-	-
	5.473	6.109

Acting General Manager	Juozas Benetis		29 May 2009
Chief Accountant	Šarūnas Kručius		29 May 2009

Statement of changes in equity

<u>Company</u>	<u>Share capital</u>	<u>Legal reserve</u>	<u>Retained earnings</u>	<u>Total</u>
Balance as of 1 January 2008	126.704	12.899	81.860	227.962
Net profit for the 3 months of 2008	-	-	6.109	6.109
Balance as of 31 March 2008	126.704	12.899	87.969	227.572
Net profit for the II-IV quarters of 2008	-	-	9.127	9.127
Dividends declared	-	-	(23.000)	(23.000)
Discounting effect of receivable			(1.903)	
Balance as of 31 December 2008	126.704	12.899	74.096	213.699
Net profit for the period	-	-	5.473	5.473
Balance as of 31 March 2009	126.704	12.899	79.569	219.172



<u>Acting General Manager</u>	<u>Juozas Benetis</u>		<u>29 May 2009</u>
<u>Chief Accountant</u>	<u>Šarūnas Kručius</u>		<u>29 May 2009</u>

Cash flow statement

	<u>Q1 2009</u>	<u>Q1 2008</u>
Cash flows from (to) operating activities		
Net profit	5.473	6.490
Adjustments for non-cash items:		
Depreciation and amortization	4.576	7.622
Result from joint ventures and associates	(373)	37
Interest expenses	104	(965)
Interest (income)	(15)	1.621
Dividend (income)	-	(288)
Income tax expenses	-	(97)
Change in accrued income and deferred expenses	27	-
Change in impairment loss of property	-	(951)
Change in allowance for doubtful receivables	-	-
Change in allowance for write-offs of inventory	-	-
(Gain) on property, plant and equipment sales	(2.956)	-
Write-off of property, plant and equipment	19	-
Change in allowance for investments	-	-
	<u>6.855</u>	<u>13.469</u>
Changes in working capital:		
(increase) decrease in inventories	366	156
Decrease (increase) in receivables and prepayments	(4.542)	(5.480)
(Decrease) increase in trade payables	(2.263)	1.640
Income tax (paid)	(1.173)	(511)
Increase (decrease) in other current liabilities	(678)	1.473
Net cash flows from operating activities	<u>(1.435)</u>	<u>10.747</u>

Cash flow statement (con't)

	<u>Q1 2009</u>	<u>Q1 2008</u>
Cash flows from (to) investing activities		
(Acquisition) of property, plant and equipment	(617)	(11.204)
(Acquisition) of intangible assets	-	-
Proceeds from sale of property, plant and equipment	6.025	13
(Acquisition) of associates and minority interest	-	-
Proceeds from sales of subsidiaries and other investments	2.355	-
Loans (granted)	-	-
Loans repaid	12.003	103
Dividends received	-	-
Interest received	222	429
Net cash flows from (to) investing activities	<u>19.988</u>	<u>(10.659)</u>
Cash flows from (to) financing activities		
Dividends (paid)	(2)	(12)
Proceeds from loans	-	2.732
(Repayment) of loans	-	(5)
Interest (paid)	(94)	(1.717)
Financial lease (payments)	(72)	(70)
Net cash flows (to) from financial activities	<u>(168)</u>	<u>928</u>
Net increase in cash and cash equivalents	18.385	1.016
Cash and cash equivalents at the beginning of period	<u>9.054</u>	<u>34.618</u>
Cash and cash equivalents at the end of period	<u><u>27.440</u></u>	<u><u>35.634</u></u>

<u>Acting General Manager</u>	<u>Juozas Benetis</u>		<u>29 May 2009</u>
<u>Chief Accountant</u>	<u>Šarūnas Kručius</u>		<u>29 May 2009</u>

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 Baltic Secondary List of Vilnius Stock Exchange.

As of 31 March 2009 and 2008 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 2009 and 2008. The share capital did not change in 2008 and 2009. Subsidiaries, joint ventures and associated companies did not hold any shares of the Company as of 31 March 2009 and 2008. The Company did not hold its own shares either.

Company had no control in UAB Klasco Ekspedicija and UAB Krantas Forwarding. After selling of the stocks of subsidiary company JSC „Kroviniu terminalas“ in 7 June 2008, there are no consolidated Group statements prepared as of 31 March 2009.

As of 31 March 2009, the number of employees of the Company was 763 (784 as of 31 December 2008).

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.

Investments in associated companies where significant influence is exercised by AB Klaipėdos Jūrų Krovinių Kompanija in the financial statements are accounted for using the equity method. An assessment of recoverable amount of investment in associates is performed when there is an indication that the asset has been impaired or the impairment losses recognised in prior years no longer exist.

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.