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**AB LIETUVOS ELEKTRINĖ**

(name of the company)

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Company code 110870933, Elektrinės St. 21, Elektrėnai 26108-LT, tel. (+370) 528-33533, fax. (+370) 8528-39733

(company code, address, other data)

APPROVED

No. \_\_\_\_\_

**BALANCE SHEET, 3RD Q 2006**

(Reporting period)

30 September 2006

ITEMS	Notes	30 September 2006	31 December 2005
<b>ASSETS</b>			
<b>Non-current assets:</b>			
Non-current tangible assets		1.162.924.106	1.054.419.403
Intangible assets		163.859.678	216.091.452
Non-current accounts receivable		1.282.186	1.344.296
Deferred taxes		206.820	206.820
<b>Total non-current assets</b>		<b>1.328.272.791</b>	<b>1.272.061.970</b>
<b>Current assets:</b>			
Inventories		36.562.094	33.353.748
Accounts receivable and prepayments		28.737.923	20.945.566
Term deposits		8.269.071	-
Cash and Cash Equivalents		12.633.521	14.092.527
<b>Total current assets</b>		<b>86.202.609</b>	<b>68.391.841</b>
<b>TOTAL ASSETS</b>		<b>1.414.475.399</b>	<b>1.340.453.811</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity:</b>			
Share capital		145.800.689	145.800.689
Revaluation reserve		682.524.434	692.623.615
Legal reserve		8.363.997	7.502.505
Other reserves		58.355.941	54.091.852
Revaluation reserve of unused CO2 emission rights		67.970.157	98.822.418
Retained earnings		51.034.717	26.447.779
<b>Total equity</b>		<b>1.014.049.935</b>	<b>1.025.288.857</b>
<b>Grants and subsidies</b>			<b>107.708.465</b>
<b>Non-current liabilities:</b>			
Bank loans		12.999.792	12.999.792
Financial leasing		45.979	45.979
Deferred profit tax		123.041.433	125.499.659
<b>Total non-current liabilities</b>		<b>136.087.204</b>	<b>138.545.430</b>
<b>Current liabilities:</b>			
Trade and other debts payable		36.061.042	13.427.080
Labour related liabilities		2.248.714	1.712.780
Current year profit tax		2.584.675	1.533.614
Pollution quota liabilities		51.118.704	52.199.792
Financial lease liabilities		9.586	37.794
<b>Total current assets</b>		<b>92.022.721</b>	<b>68.911.060</b>
<b>TOTAL EQUITIES AND LIABILITIES</b>		<b>1.242.159.860</b>	<b>1.340.453.811</b>

Director General  
Pranas Noreika

\_\_\_\_\_  
(signature)

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**INCOME STATEMENT, 3RD Q 2006**

(Reporting period)

30 September 2006

LTL

ITEMS	Notes	30 September 2006	30 September 2005
INCOME FROM SALES		126.331.774	91.825.067
COSTS OF SALES		(144.852.699)	(68.993.154)
<b>GROSS PROFIT (LOSS)</b>		<b>(18.520.924)</b>	<b>22.831.914</b>
Operating costs		(9.712.240)	(4.683.449)
Other operating income		57.923.737	1.264.447
Other operating costs		(1.880.209)	(1.109.133)
Interest income		471.212	324.097
<b>Operating profit (loss)</b>		<b>28.281.577</b>	<b>18.627.875</b>
Financing costs		(366.472)	(247.311)
Effect of change in the currency exchange rate		(583.473)	(1.320.216)
<b>PROFIT (LOSS) BEFORE TAXES</b>		<b>27.331.631</b>	<b>17.060.347</b>
Profit tax expenses (gain)		(2.734.784)	(735.627)
<b>NET PROFIT (LOSS)</b>		<b>24.596.847</b>	<b>16.324.721</b>
<b>Profit (loss) per share</b>		<b>0,17</b>	<b>0,11</b>

Director General  
**Pranas Noreika**

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**CASH FLOWS STATEMENT, 3RD Q 2006**

(Reporting period)

30 September 2006

LTL

ITEMS	30 September 2006	30 September 2006
<b>OPERATING ACTIVITIES</b>		
Cash receipts from customers	207.304.314	168.087.384
Other income	42.256	68.082
Cash paid to suppliers and employees	(118.017.576)	(122.598.069)
Other payments	(4.712.604)	(11.203.341)
<b>Cash generated from operations</b>	<b>84.616.390</b>	<b>34.354.056</b>
Income tax paid	(1.304.168)	(2.443.929)
Interest paid	(366.472)	(255.273)
<b>Net cash from operating activities</b>	<b>82.945.750</b>	<b>31.654.854</b>
<b>INVESTING ACTIVITIES</b>		
Acquisition of plant, property and equipment	(92.461.640)	(26.638.810)
Repayment of loans granted	62.110	31.678
Interest received	403.076	376.867
Term deposits	(8.269.071)	19.000.000
<b>Net cash used in investing activities</b>	<b>(100.265.525)</b>	<b>(7.230.265)</b>
<b>FINANCING ACTIVITIES</b>		
Repayment of borrowings	(28.208)	(14.698.858)
Dividends paid	(3.370.410)	(4.769.304)
Grants recieved	19.259.387	12.450.000
<b>Net cash from financing activities</b>	<b>15.860.769</b>	<b>(7.018.162)</b>
<b>Effect of foreign exchange rate changes</b>	<b>-</b>	<b>109.827</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(1.459.006)</b>	<b>17.516.254</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>14.092.527</b>	<b>2.282.933</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>12.633.521</b>	<b>19.799.187</b>

General Director

**Pranas Noreika**\_\_\_\_\_  
(parašas)

Chief Accountant

**Rolandas Jankauskas**\_\_\_\_\_  
(parašas)

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**STATEMENT OF CHANGES IN EQUITY, 3RD Q 2006**

(Reporting period)

30 September 2006

LTL

	<b>Paid up authorised capital</b>	<b>Revaluation reserve of non-current tangible assets</b>	<b>Legal reserve</b>	<b>Other reserves</b>	<b>Revaluation reserve of unused CO2 emission rights</b>	<b>Retained earnings</b>	<b>TOTAL</b>
<b>Balance as of 31 December 2004</b>	<b>145.800.689</b>	<b>707.383.281</b>	<b>6.910.546</b>	<b>49.135.664</b>	-	<b>5.651.728</b>	<b>914.881.909</b>
Net profit (loss) of the reporting period (30 June 2005)						17.025.578	<b>17.025.578</b>
Dividend						(4.735.674)	<b>(4.735.674)</b>
Formed reserve			591.959	6.511.552		(7.103.511)	-
Used reserves				(705.494)		705.494	-
Decrease in the revaluation reserve due to depreciation or writing off of the revalued assets		(10.387.356)				10.387.356	-
<b>Balance as of 30 September 2005</b>	<b>145.800.689</b>	<b>696.995.926</b>	<b>7.502.505</b>	<b>54.941.723</b>	-	<b>21.930.970</b>	<b>927.171.812</b>
Net profit (loss) of the reporting period (31 December 2005)						204.265	<b>204.265</b>
Used reserve				(849.871)		849.871	-
Decrease in the revaluation reserve due to depreciation and writing off of the revalued assets		(3.462.673)				3.462.673	-
Increase in deferred profit tax liability related to change in profit tax rate		(909.639)					<b>(909.639)</b>
Revaluation of unused CO2 emission rights					98.822.418		<b>98.822.418</b>
<b>Balance as of 31 December 2005</b>	<b>145.800.689</b>	<b>692.623.615</b>	<b>7.502.505</b>	<b>54.091.852</b>	<b>98.822.418</b>	<b>26.447.779</b>	<b>1.025.288.857</b>
Net profit (loss) of the reporting period (30 September 2006)						24.596.672	<b>24.596.672</b>
Dividend						(4.983.508)	<b>(4.983.508)</b>
Formed reserve			861.492	6.613.770		(7.475.262)	-
Used reserves				(2.349.681)		2.349.681	-
Decrease in the revaluation reserve due to depreciation and writing off of the revalued assets		(10.099.181)				10.099.181	-
Decrease in revaluation reserve of unused CO2 emission rights					(30.852.261)		<b>(30.852.261)</b>
<b>Balance as of 30 September 2006</b>	<b>145.800.689</b>	<b>682.524.434</b>	<b>8.363.997</b>	<b>58.355.941</b>	<b>67.970.157</b>	<b>51.034.542</b>	<b>1.014.049.760</b>

Director General

**Pranas Noreika**

(signature)