

**JOINT STOCK COMPANY
LIETUVOS ENERGIJA AB**

HALF-YEAR REPORT

VILNIUS 2005

I. General provisions

1. Fiscal period for which the report has been prepared

The report has been prepared for six months of fiscal year 2005

2. Main information about the issuer (name of the issuer, authorized capital, address of head office (if the addresses of registration and head office are different, indicate both) telephone, fax numbers, e-mail address, legal status (type of company), date and venue of registration company code, website).

Name: Akcinė bendrovė "Lietuvos energija".
Authorized capital: LTL689 515 435.
Address of head-office: Žvejų g. 14, LT-09310 Vilnius, Lietuvos Respublika (Lithuania).
Phone: +370 5 278 20 82
Fax: +370 5 212 67 36
E-mail: info@lietuvosenergija.lt
Website: www.lietuvosenergija.lt
Legal and organizational form: joint stock company.
The company registered on December 4, 1995.
The company was re-registered on April 13, 1999, December 31, 2001 and January 14, 2005.
Register of Legal Entities administered by State Enterprise *Registru Centras*
Company registration No.: BĮ 99-74, company code 220551550.

3. Information about where and when the report and source documents (financial statements, auditor conclusions, etc.) may be available and name of the media.

This report and other documents of the company are available at the head office of the company, Žvejų g. 14, LT-09310, Vilnius, during business days 7.30-11.30 and 12.30-16.30.

The company reports are published by dailies Lietuvos Rytas and Respublika.

4. Persons responsible for the information in the report

4.1. issuer's management, staff and top manager, responsible for the report (name, surname, title, phone and fax numbers);

4.2. if the issuer appoints the consultants to prepare the report, or prepares it with the assistance of consultants, the report should indicate names of such consultants, their names, phone and fax numbers and consultant representative (s) name and surname; indicate which specific parts of the report were prepared by the consultants or which parts of them were prepared with the assistance of the consultants, indicate disclaimer of the consultants.

4.1. Rimantas Šukys – Finance Director (Žvejų g. 14, LT-09310 Vilnius, phone: 278 23 15, fax. 212 67 36).

Ona Garnienė – Leading Accountant, Division of Treasury (Žvejų g. 14, LT-09310 Vilnius, phone: 278 24 57, fax. 212 67 36).

4.2. Consultants -----

5. Confirmation of management, staff, top manager and consultants of the issuer, responsible for the preparation of the report, declaring, that the information provided in the report is correct and there are no hidden facts, which may influence decisions of investors to purchase or sell securities of issuer, market price of such securities and their evaluation. Copies of the report provided for the Commission and stock exchange, along with this confirmation should also have original signatures of management, staff, top manager and consultants of issuer, responsible for preparation of this report, date of the signature and venue of report's preparation.

Persons, responsible for the preparation of the report, upon signing it declare, that the information provided in the report is correct and there are no hidden facts, which may have a major impact on decisions of investors to purchase or sell securities of issuer, market price of such securities and their evaluation.

The report was prepared on August 2005 Žvejų g. 14, LT-09310 Vilnius, Lietuvos Respublika (Lithuania).

Finance Director

Rimantas Šukys

Leading Accountant, Division of Treasury

Ona Garnienė

II. INFORMATION ABOUT ISSUER'S AUTHORIZED CAPITAL, ISSUED SECURITIES AND MANAGEMENT

6. The Issuer's authorized capital

6.1. Authorized capital registered in the companies register (size, structure by type of shares and class (share number of each type and class, face value, general face value and its percentage in authorized capital, unpaid part of general face value and its payment conditions, number of unpaid shares, face value and general face value by share type and class));

6.2. information about expected increase of authorized capital by conversion or change of issued debt securities or derivatives into shares:

6.2.1. name, number, main characteristics of debt securities or derivatives being converted or changed into shares, entitling to sign issuer's shares, deadline (s) of changing into shares and conditions;

6.2.2. volume of converting, change or right realization and expected date (s) of authorized capital increase regarding debt securities or derivatives being converted or changed into shares or entitling to sign issuer's shares;

6.2.3. expected changes in structure of authorized capital (by type and class of shares) subsequent to converting, change or right realization of debt securities or derivatives being converted or changed into shares or entitling to sign issuer's shares;

6.2.4. signing or changing procedure and terms of shares being issued, when the authorized capital is increased by changing debt securities or derivatives or exercise of right, owner categories of debt securities or derivatives, which will be entitled to sign shares by priority right (provided that the priority right entitling for separate owner categories of debt securities or derivatives has been defined in conditions of issuance of these securities).

6.1. On February 21, 2002 the authorized capital of Lietuvos Energija AB totaling LTL689 515 435 was registered by companies register. It has been divided into 689 515 435 ordinary nominal shares of LTL1 face value.

6.2. Increase of authorized capital by conversion or change of issued debt securities or derivatives into shares is not expected.

7. Shareholders (total number of shareholders; largest shareholders (shareholders, by right of ownership holding or managing more than 5 per cent of authorized capital of the issuer): names, surnames, personal codes of physical persons (filled only in the first copy of the report), names of companies, types, addresses of head offices, company codes, number of shares held by right of ownership (by type and class), owned percentage of authorized capital and votes, indicate separate percentage of votes granted by owned part of shares to each person and percentage of votes, held altogether with other persons involved).

Note. The calculation of votes indicated in this clause is done by including into total number of votes granted by issuer's shares the votes, which the person due to certain reasons (because of failure to notify about procurement of shares, due to appearance of obligation to announce a necessary official proposal, etc.) does not temporarily hold.

Total number of shareholders – 5 060. Shareholders, which on the last day of the fiscal period (June 30, 2005 owned more than 5 per cent of Lietuvos Energija AB authorized capital (689 515 435):

Name	Type of shares	Number of shares	Percentage of authorized capital	Percentage of votes granted by authorized capital
1. State, represented by Ministry of Economy of the Republic of Lithuania, Gedimino pr.38/2, 2600 Vilnius	Ordinary nominal shares	666 237 920	96,62	96,62

8. *Securities, which do not certify the participation in the authorized capital, but which circulation is regulated by the Law on Securities Market (names, face value, number, total face value (by emissions), rights granted to owners, privileges, limitations, expiration date, redemption price and date, payments to owners of these securities during the fiscal period, converting procedure).*

The company has not issued any securities, which do not certify participation in authorized capital.

9. *Secondary turnover of Securities (names of exchange stocks, were securities of issuer are traded, names of trading lists, names and number of securities by type and class; highest, lowest and final price of trade session of stock exchange; maximum, minimum and final turnover in fiscal period by type and class of securities).*

Shares of Lietuvos Energija AB are traded in Vilnius Stock Exchange (VVPB). Issued company shares are included into Current VVPB trading list. The company has issued 689 515 435 common nominal shares of LTL1 face value. During the first half-year of 2005 the price and turnover of Lietuvos Energija AB common nominal shares were as follows:

- the highest exchange trade session price – LTL3,31 for one share;
- the lowest exchange trade session price – LTL2,17 for one share;
- the final exchange trade session price – LTL2,30 for one share;
- highest turnover – LTL199 423
- lowest turnover – LTL0
- the final exchange trade session turnover – LTL21 382

10. *Contracts with intermediaries of public trading of stock exchange (names, addresses of intermediaries of public trading of securities, with which the issuer has entered into service contracts, types of contracts).*

On December 2004, Bank Hansabankas AB (Savanorių pr.19, Vilnius) was awarded a contract for the service of management of issuer's securities and personal securities accounts for the period of 2005-2006. The contract was signed on December 30, 2004.

11. *Management (members of supervising council, board, administration (top manager, chief accountant)):*

11.1. positions, names and surnames, personal codes (filled only in the first copy of the report), data about the participation in issuer's authorized capital (percentage of owned authorized capital and votes);

11.2. information about participation in the business of other companies, institutions and organizations (name and title of company, institution or organization), part of capital and votes in other companies exceeding 5 per cent.

11.1. Members of management and their participation in share capital of Lietuvos Energija AB as of 2005 06 30:

Name, Surname:	Position	Number of shares owned units	Capital share %	Vote share %
SUPERVISING COUNCIL				
Anicetas Ignatas 2002-01-30 – 2008-04-29	Chairman	0	0	0
Saulius Spėčius 2001-10-01 – 2008-04-29	Member	0	0	0
Nijolė Bujauskienė 2004-04-29 – 2008-04-29	Member	0	0	0
Genovaitė Geleževičienė 2004-04-29 – 2008-04-29	Member	0	0	0
Petras Urbonas 2004-04-29 – 2008-04-29	Member	0	0	0
BOARD				
Jurgis Vilemas 2000-02-14 – 2009-05-31	Chairman	0	0	0
Rymantas Juozaitis 2002-02-07 – 2009-05-31	Member	196 509	0,0285	0,0285
Algimantas Zaremba 2001-10-09 – 2009-05-31	Member	0	0	0
Dominikas Pečiulis 2004-11-08 – 2009-05-31	Member	0	0	0
Marijus Franckevičius 2004-11-08 – 2009-05-31	Member	0	0	0
Vida Dzermeikienė 2002-08-06 – 2009-05-31	Member	0	0	0
ADMINISTRATION				
Rymantas Juozaitis	General Director	196 509	0,0285	0,0285
Sigitas Baranauskas	Chief Accountant	0	0	0

11.2. Members of management and their participation in share capital of other companies (more than 5 per cent of capital or votes):

Name, Surname	Position	Participation in business of other companies (company name, position)	Participation in share capital of other companies (company name, owned capital and votes percentage)
SUPERVISING COUNCIL			
Anicetas Ignotas	Chairman	Secretary of Ministry of Economy of the Republic of Lithuania Chairman of Supervising Council of Rytų Skirstomieji Tinklai AB	-
Saulius Spėčius	Member	Adviser to Prime Minister of the Republic of Lithuania. Board Member of Klaipėdos Nafta AB Member of Supervising Council of Rytų Skirstomieji Tinklai AB	-
Nijolė Bujauskienė	Member	Officer of State Privatization and Management Division, Enterprise Economics and Management Department of the Ministry of Economy Member of Supervising Councils of Rytų Skirstomieji Tinklai AB and Lietuvos Elektrinė AB	-
Genovaitė Geleževičienė	Member	Head of Analysis and Prognosis Division, Department of Strategy, Ministry of Economy. Chairman of Supervising Council of Rytų Skirstomieji Tinklai AB Member of Supervising Councils of Rytų Skirstomieji Tinklai AB and Lietuvos Elektrinė AB Construction of the Ignalina Nuclear Power Plant (the Ignalina NPP) commenced. Member of Supervising Councils of Rytų Skirstomieji Tinklai AB and Lietuvos Elektrinė AB	-
Petras Urbonas	Member	Head of Analysis and Prognosis Division, Department of Strategy, Ministry of Economy.	-
BOARD			
Jurgis Vilemas	Chairman	Chief scholar, Academician, Energy Institute	-
Rymantas Juozaitis	Member	General Director, Lietuvos Energija AB Board Member, Kauno Energija AB	-
Algimantas Zaremba	Member	Director of Energy Department, Ministry of Economy Board Member, Rytų Skirstomieji Tinklai AB	-
Dominikas Pečiulis	Member	Head, State Property Privatization and Management Division, Enterprise Economics and Management Department Chairman of Supervising Board, Mažeikių Nafta AB Board Member, Lietuvos Elektrinė AB, State Enterprise Ignalinos Atomine Elektrine, Alytaus Tekstilė AB Supervisory Council Member, Lietuvos Parodų Centras LITEXPO	-
Marijus Franckevičius	Member	Director, State Enterprise Energetikos Agentūra	-
Vida Dzermeikienė	Member	Head of Electricity and Heat Division, Energy Department, Ministry of Economy Board Member, Lietuvos Elektrinė AB and Mažeikių Elektrinė AB	-

MANAGEMENT			
Rymantas Juozaitis	General Director	Board Member, Kauno Energija AB	-
Sigitas Baranauskas	Chief Financier	-	-

III. FINANCIAL SITUATION

Note: Financial data as of December 31, 2004 are audited (an independent audit was performed by Ernst & Young Baltic), data as of June 30, 2004 and June 30, 2005 – unaudited.

12. Balance sheet (balance sheet for beginning and end of fiscal period, shown in the table compared with date of first half of financial (business) year)

Balance sheet (LTL)

No.	Articles	2005 06 30	2004 12 31	2004 06 30
A.	FIXED TANGIBLE ASSETS	2 551 138 824	1 059 473 709	1 000 163 433
I.	INTANGIBLE ASSETS	4 180 517	3 250 523	428 909
I.1.	Development			
I.2.	Goodwill			
I.3.	Patents, licenses	403 876	487 128	11 460
I.4.	Software	3 739 381	2 692 464	380 348
I.5.	Other intangible assets	37 260	70 929	37 101
II.	TANGIBLE ASSETS	2 524 552 430	1 052 732 288	996 528 390
II.1.	Land			
II.2.	Buildings and constructions	2 139 387 920	764 295 195	681 992 280
II.3.	Machinery and equipment	230 724 335	102 413 285	79 666 152
II.4.	Vehicles and other means of transportation	8 783 276	9 152 847	9 783 517
II.5.	Other equipment, devices, tools and machinery	67 946 527	54 374 558	48 182 396
II.6.	Construction in progress	66 245 647	108 539 379	169 214 839
II.7.	Other tangible assets	11 464 725	13 957 024	7 689 206
III.	FINANCIAL ASSETS	22 405 877	3 490 898	3 206 134
III.1.	Investment in daughter and associated enterprises	21 106 327	2 115 078	2 463 537
III.2.	Loans to associated and daughter enterprises			
III.3.	Receivables in one year	1 253 376	1 283 472	650 249
III.4.	Other financial assets	46 174	92 348	92 348
B.	SHORT TERM ASSETS	142 888 077	200 070 954	146 365 002
I.	RESERVE, PREPAYMENTS AND PERFORMANCE OF CONTRACTS IN PROGRESS	9 310 617	7 630 989	10 506 677
I.1.	Reserve	8 000 284	6 625 904	9 013 270
I.1.1.	Raw materials and consumables	7 906 295	6 552 179	8 791 802
I.1.2.	Work in progress			
I.1.3.	Complete products			
I.1.4.	Goods purchased for resale	93 989	73 725	221 468
I.2.	Prepayments	1 310 333	1 005 085	1 493 407
I.3.	Contracts in progress			
II.	AMOUNTS RECEIVABLE WITHIN ONE YEAR	84 780 108	156 540 555	89 084 258
II.1.	Trade debtors	79 770 588	138 323 043	81 159 146
II.2.	Debts of daughter and associated enterprises	43 778	80 071	43 262
II.3.	Other amounts receivable	4 965 742	18 137 441	7 881 850
III.	OTHER SHORT-TERM ASSETS	44 401 491	35 808 407	39 756 980

III.1	Short-term investments	35 859 267	35 808 407	35 636 951
III.2.	Deposit accounts			
III.3.	Other short-term assets	8 542 224		4 120 029
IV.	MONEY AND MONEY EQUIVALENTS	4 395 861	91 003	7 017 087
	TOTAL ASSETS:	2 694 026 901	1 259 544 663	1 146 528 435
C.	PRIVATE CAPITAL	2 161 699 284	870 945 818	845 237 065
I.	CAPITAL	689 518 179	689 518 179	689 518 179
I.1	Subscribed capital	689 515 435	689 515 435	689 515 435
I.2.	Subscribed unpaid capital (-)			
I.3.	Share supplements	2 744	2 744	2 744
I.4.	Private shares (-)			
II.	REVALUATION RESERVE (RESULTS)	26 772	26 772	29 827
III.	RESERVES	169 312 071	103 558 892	103 558 892
III.1	Mandatory	68 951 544	68 951 544	68 951 544
III.2.	For procurement of private shares			
III.3.	Other reserves	100 360 527	34 607 348	34 607 348
IV.	PROFIT (LOSS) BROUGHT FORWARD	1 302 842 262	77 841 975	52 130 167
IV.1.	Profit (loss) of fiscal year	15 917 101	111 297 409	52 130 167
IV.2.	Profit (loss) of previous year	1 286 925 161	(33 455 434)	
D.	GRANTS AND SUBSIDIES	16 190 559	16 025 106	13 454 431
E.	PAYABLES AND LIABILITIES	516 137 058	372 573 739	287 836 939
I.	AMOUNTS PAYABLE AFTER ONE YEAR AND LONG TERM LIABILITIES	340 492 688	126 627 687	102 304 508
I.1	Financial debts	103 643 912	105 914 321	98 250 996
I.1.1.	Leasing (financial leasing) or liabilities alike			
I.1.2.	For credit institutions	103 643 912	105 914 321	98 250 996
I.1.3.	Other financial debts			
I.2.	Debts to suppliers			
I.3.	Prepayments received			
I.4.	Postponements	2 820 337	3 606 040	4 053 512
I.4.1	Settlement of liabilities and demands	2 820 337	3 606 040	4 053 512
I.4.2	Provisions for pensions and similar liabilities			
I.4.3	Other deferrals			
I.5.	Deferred payments	234 028 439	17 107 326	
I.6.	Other amounts payable and long term liabilities			
II.	AMOUNTS PAYABLE WITHIN ONE YEAR AND SHORT TERM LIABILITIES	175 644 370	245 946 052	185 532 431
II.1.	Short term portion of long term debts	31 370 922	16 432 119	16 440 359
II.2.	Financial debts	17 779 254	22 644 029	21 848 353
II.2.1.	For credit institutions	17 264 000	22 250 893	21 573 054
II.2.2.	Other debtors	515 254	393 136	275 299
II.3.	Debts to suppliers	97 781 046	185 598 347	111 633 003
II.4.	Prepayments received	2 157 476	2 191 388	873 015
II.5.	Liabilities of revenue tax	14 036 243	6 108 528	22 549 258
II.6.	Liabilities related to work relationships	2 424 675	923 232	2 172 600

II.7.	Postponements			
II.8	Other amounts payable and short term liabilities	10 094 754	12 048 410	10 015 843
	TOTAL OF OWN CAPITAL AND LIABILITIES:	2 694 026 901	1 259 544 663	1 146 528 435

13. Profit (loss) statement (profit (loss) statement for fiscal period, shown in the table compared with data of last financial (business) half-year)

Profit (loss) statement (LTL)

No. ...	Articles	2005 06 30	2004 06 30
I.	SALES INCOME	425 054 893	476 396 011
II.	SALES COST PRICE	408 480 457	410 699 823
III.	TOTAL PROFIT	16 574 436	65 696 188
	(LOSS)		
IV.	OPERATING EXPENSES		
IV.1.	Sales		
IV.2.	General and administrative		
V.	TYPICAL OPERATING EXPENSES	16 574 436	65 696 188
	(LOSS)		
VI.	OTHER OPERATIONS	231 380	(578 284)
VI.1.	Income	9 994 531	9 265 681
VI.2.	Expenses	9 763 151	9 843 965
VII.	FINANCIAL AND INVESTMENT OPERATIONS	(2 271 046)	(2 654 387)
VII.1.	Income	802 765	1 509 309
VII.2.	Expenses	3 073 811	4 163 696
VIII.	TYPICAL OPERATING PROFIT	14 534 770	62 463 517
	(LOSS)		
IX.	UNEXPECTED WRITTEN-OFF INCOME		
X.	LOSSES		
XI.	PRE-TAX PROFIT (LOSS)	14 534 770	62 463 517
XII.	REVENUE TAX	(1 382 331)	10 333 350
XIII.	NET PROFIT (LOSS)	15 917 101	52 130 167

14. Explanatory note (reasons of essential changes of fiscal period in financial statements, description of long term and short term loans (creditors, scope of interest, conditions of payback); if the consolidated financial are supplied, indicate the applied consolidation principles and names, addresses etc. of enterprises, which have been involved in issuing of consolidated statements).

Note. If the issuer prepares both - his and consolidated financial statements of the half-year, it is necessary to submit both sets of the statements; the issuer may provide only his or only consolidated financial statements of the half-year in case when the statements which have not been submitted do not contain any significant additional information; if the annual financial accountability was consolidated, then the half-year statements may be non-consolidated.

In 2005 the company further pursued its activities of the Transmission System Operator, Market Operator and electricity exporter as well as other, non-core activities.

During the first half of the year, acting as electricity transmission operator, the company through its high voltage transmission grid for domestic needs transmitted 4,5bn kWh – 3,2 per cent

more year-on-year. Foreign countries were sold 2,4bn kWh of electricity – 1,8bn kWh less year-on-year.

During preparation of financial statements of H1, 2005, the International Financial Accountability standards were fully applied (TFAS). The essential change compared to the last period – onetime revaluation of long-term fixed tangible assets, with its evaluation at apparent cost-price as it is required by TFAS 1. With the growth of assets value, the depreciation expenses increased by nearly LTL44m year-on-year.

The income from core activity in H1, 2005 accounted for LTL425m, and were lower by LTL51m year-on-year. Upon the closure of Unit 1 of Ignalina NPP, the biggest decreased figure was observed in revenues from electricity export – LTL60,6m. A drop in this income was partially set off by roughly LTL10,2m income growth from electricity sales.

Of total revenues LTL160m were received from electricity transmission and capacity reserve services, LTL158m – from electricity sales at auction and public obligation service, LTL100m - from electricity exports were received from supply of electricity transmission and capacity reserve services, LTL158m – from electricity sales at auction and public service obligation, LTL100m – electricity export.

In H1 2005 Lietuvos Energija AB expenses from core activity accounted for LTL408.5m and were by LTL2.2m less year-on-year. The most significant reduction was observed in export electricity procurement expenses, however expenses of depreciation and amortization increased, as well as expenses of public obligation service.

During 2005 the company earned LTL14,5m of pre-tax profit. Although this profit was nearly by LTL48m less year-on-year, it was much higher than forecast. It was expected, that due to the reduced electricity export and depreciation expenses this year company would incur loss.

The profit before tax, interest and depreciation (EBITDA) accounted for LTL93,2m and was by LTL5,4m less year-on-year.

During this period LTL36m were allocated for investments.

The company borrowed LTL118,1m and paid back LTL105,4m and allocated LTL191,6m for balancing of short-time cash flow demands. The total financial liabilities of Lietuvos Energija AB for this period accounted for LTL153 m.

The breakdown of long-term borrowings as of June 30, 2005

Credit institution	Total of contractual loan in currency	Currency	Total of loan used but unpaid in currency	Total of loan used but unpaid in litas
Zurcher Kantonalbank	8 012 768	EUR	4 977 999	17 188 034
SEB Vilniaus bankas	15 000 000	EUR	13 500 000	46 612 800
Nordea Bank Finland Plc Lithuanian Division	15 000 000	EUR	10 625 000	36 686 000
Bayerische Hypo-und Vereinsbank AG Vilnius Division	15 000 000	EUR	10 000 000	34 528 000
Bank „Hansabankas“	11 584 800	EUR	0	0

Total of long-term loans:

135 014 834

Short-term loans and other short-term financial liabilities:

Credit institution	Total of contractual loan in currency	Currency	Total of loan used but unpaid or other financial liability in currency	Total of loan used but unpaid or other financial liability in litas
Bayerische Hypo-und Vereinsbank AG Vilnius Division	5 000 000	EUR	5 000 000	17 264 000
Bank „Hansabankas“ (overdraft)	3 185 000	EUR	0	0
Bank „Hansabankas“ (overdraft)	9 000 000	LTL	0	0
AB SEB Vilniaus bankas (overdraft)	10 358 000	LTL	0	0
Nordea Bank Finland Plc Lithuanian Division (derivative financial instrument reflected in actual value)	-	EUR	149 228	515 254

Total of short-term financial liabilities:**17 779 254****15. Information about the audit.**

(If the audit of issuer's accountancy and financial accountability for first half of financial (economy) year is performed, it should be indicated, in which information of statements an independent audit has been performed, its date and data about the auditor who performed the audit and the conclusion of the independent auditor, included in the statements.)

The independent audit of financial accountability of 2004 of Lietuvos Energija AB has been performed by Ernst&Young Baltic UAB. The audit was completed in March 4, 2005.

Ernst&Young Baltic UAB performs the overview of the financial statements of the company for first half of 2005 in accordance with international accounting standards and the opinion on the said financial statements will be submitted by September 15, 2005.

IV. MATERIAL EVENTS IN THE ISSUER'S ACTIVITY

16. *Material events in the issuer's activity (short characteristics of material events of fiscal period, their date (period), how the investors were informed about them, except those events, about which the Commission was informed confidentially and the confidential period has not expired yet).*

Material events in 2005:

[Lietuvos Energija AB: extraordinary meeting of shareholders held on January 5, 2005](#)

The meeting decided to opt for Ernst&Young Baltic in order to delegate it for checking of financial accountability and performance of audit of licensed activities expenses for the period of 2004-2005.

2005-01-05 10:47 Symbol: LEN

[Lietuvos Energija: business results in 2004](#)

The preliminary business results of Lietuvos Energija AB in 2004, without taking into consideration the revaluation of long-term fixed tangible assets is not audited, the pre-tax profit is LTL109m.

2005-01-28 09:30 Symbol: LEN

[Lietuvos Energija: business results in 2004](#)

The business results of Lietuvos Energija AB in 2004 – audited, the pre-tax profit is LTL109m, net profit – LTL111,3m

2005-03-25 11:06 Symbol: LEN

[Lietuvos Energija AB: general meeting of shareholders is summoned](#)

Vilnius, March 25. The board passed a decision to summon a general shareholders meeting on April 26, 2005.

2005-03-25 11:10 Symbol: LEN

[Lietuvos Energija AB: regarding the board's proposal to pay dividends to shareholders meeting](#)

The board of Lietuvos Energija AB intends to offer the ordinary general shareholders meeting to pay out the dividends of LTL12.1m for shareholders of the company for 2004.

2005-04-15 08:29 Symbol: LEN

[Lietuvos Energija AB: regarding ordinary general meeting of shareholders](#)

The ordinary general shareholders meeting of Lietuvos Energija AB did not take place on April 26, 2005 because of absence of quorum.

2005-04-26 11:13 Symbol: LEN

[Lietuvos Energija AB: repeated general meeting of shareholders is summoned](#)

April 27, 2005. The board passed a decision to summon a repeated general shareholders meeting on May 5, 2005.

2005-04-27 15:26 Symbol: LEN

[Lietuvos Energija AB: business results for first quarter of 2005](#)

The preliminary business results of Lietuvos Energija AB for first quarter of 2005 – unaudited net profit is LTL23m.

2005-04-29 13:30 Symbol: LEN

[Lietuvos Energija AB: repeated general meeting of shareholders held on May 5, 2005](#)

The shareholders meeting decided to approve the business report 2004, financial statements, profit allocation, revision of new articles of association.

2005-05-05 11:31 Symbol: LEN

[Lietuvos Energija AB: board member revoked](#)

May 2, 2005. The board of observers revoked Audrius Bulovas from the position of board members. A new board member has not been appointed.

2005-05-09 14:08 Symbol: LEN

[Lietuvos Energija AB: a new Board elected](#)

May 31, 2005. The board of observers, having expired the term of office of board members, elected the previous board members to become new board members: Jurgis Vilemas, Rymantas Juozaitis, Marijus Franckevičius, Dominikas Pečiulis, Vida Dzermeikienė and Algimantas Zaremba.

2005-06-01 14:33 Symbol: LEN

[Lietuvos Energija AB: Information](#)

Information on yearly prospectus-report of Lietuvos Energija AB.
2005-06-03 13:54 Symbol: LEN

[Lietuvos Energija AB: Contract on Rehabilitation of Kaunas HPP signed](#)

July 7, 2005. AB Lietuvos Energija signed a contract agreement with ALSTOM Power Sweden on rehabilitation of Kaunas HPP.
2005-07-07 12:40 Symbol: LEN

[Lietuvos Energija AB: business results for first half of 2005](#)

The preliminary business results of Lietuvos Energija AB for first half of 2005 – unaudited pre-tax profit is LTL14.5m.
2005-07-27 10:40 Symbol: LEN

The company reports are published by dailies Lietuvos Rytas and Respublika.

17. *Cases of court and court of third parties (arbitrage) (information about court or arbitrage cases, which could significantly impact or which have impacted the financial situation of the issuer during the fiscal period (applicable sanctions (adjudged damages, etc.) their reasons, court or arbitrage cases, in which decisions of court (arbitrage) have not been taken yet and possible outcomes of the cases).*

Currently there are no court cases, which could impact the financial situation of the company.