



**AB LIMARKO LAIVININKYSTĖS KOMPANIJA**  
**LIMARKO SHIPPING COMPANY AB**

TO: Lithuanian Securities Commission  
Konstitucijos ave. 23  
LT-08105 Vilnius, Lithuania

2009-05-20 Nr. FIN-1-77-09

**Confirmation of responsible persons**

Following the Article No. 22 of 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, Vytautas Lygnugaris, President of Limarko laivininkystės kompanija AB, and Renaldas Vyšniauskas, Finance Director of Limarko laivininkystės kompanija AB, hereby confirm, that to the best of our knowledge, the attached not audited Limarko laivininkystės kompanija AB Interim Financial Statements for the three months of 2009, prepared in accordance with International Financial Reporting Standards as adopted by the European Union, give a true and fair view of the assets, liabilities, financial position and profit or loss of Limarko laivininkystės kompanija AB.

Enclosure:

1. Limarko laivininkystės kompanija AB Interim Financial Statements for the three months of of 2009;

Chief Executive Officer

Vytautas Lygnugaris

Chief Financial Officer

Renaldas Vyšniauskas



# LIMARKO LAIVININKYSTĖS KOMPANIJA

Interim Financial Statements for the first three months of 2009

May 2009, Klaipėda

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The financial statements of Limarko laivininkystės kompanija AB have been prepared in accordance with International Financial Reporting Standards (IFRSs), as adopted by the European Union.

Interim financial statements for the first three months of 2009 are not audited.

### **Income statement**

<b>In thousand of Lit</b>	<b>Note</b>	<b>1Q, 2009</b>	<b>1Q, 2008</b>
Revenue	1	38 640	36 025
Cost of sales	2	(33 866)	(32 899)
<b>Gross profit</b>		<b>4 773</b>	<b>3 127</b>
Other operating income, net	3	21	57
Distribution expenses		3	7
Administrative expenses	4	(1 898)	(1 814)
<b>Operating profit before financing costs</b>		<b>2 900</b>	<b>1 376</b>
Financial income		557	6 857
Financial expenses		(14 010)	(1 356)
<b>Net financial costs/income</b>	5	<b>(13 453)</b>	<b>5 500</b>
<b>Profit (loss) before tax</b>		<b>(10 554)</b>	<b>6 876</b>
Income tax expense			
<b>Profit (loss) for the year</b>		<b>(10 554)</b>	<b>6 876</b>

The notes set out on pages 6 to 18 form an integral part of these financial statements.



## Balance sheet

In thousand of Lit	Note	2009 03 31	2008 12 31	2008 03 31
<b>Assets</b>				
Property, plant and equipment	6	317 976	324 224	233 109
Intangible assets	7	47	45	49
Other investments	8	1 739	1 186	248
Long term receivable				387
<b>Total non-current assets</b>		<b>319 762</b>	<b>325 455</b>	<b>233 794</b>
Inventories	9	6 023	5 916	6 547
Receivable	10	13 966	9 598	14 084
Cash and cash equivalents	11	5 168	374	230
<b>Total current assets</b>		<b>25 157</b>	<b>15 887</b>	<b>20 861</b>
<b>Total assets</b>		<b>344 920</b>	<b>341 342</b>	<b>254 655</b>
<b>Equity</b>				
Issued capital		120 212	120 212	109 451
Reserves		7 645	7 645	6 597
Retained earnings		(9 263)	1 290	22 176
<b>Total equity</b>	12	<b>118 594</b>	<b>129 148</b>	<b>138 223</b>
<b>Liabilities</b>				
Interest-bearing loans and borrowings	13	167 609	164 513	83 298
Deferred tax liabilities				
<b>Total non-current liabilities</b>		<b>167 609</b>	<b>164 513</b>	<b>83 298</b>
Interest-bearing loans and borrowings	13	28 692	25 047	14 788
Trade and other payables	14	30 025	22 635	18 346
<b>Total current liabilities</b>		<b>58 717</b>	<b>47 682</b>	<b>33 134</b>
<b>Total liabilities</b>		<b>226 326</b>	<b>212 194</b>	<b>116 431</b>
<b>Total equity and liabilities</b>		<b>344 920</b>	<b>341 342</b>	<b>254 655</b>

The notes set out on pages 6 to 18 form an integral part of these financial statements.



## Statement of cash flows

In thousand of Litas	Note	1Q, 2009	1Q, 2008
<b>Cash flows from operating activities</b>			
Profit (loss) before tax		(10 554)	6 876
Adjustments for:			
Depreciation	6	7 469	5 697
Amortization	7	8	9
Gain on sales of non-current assets	3	(2)	0
Written off non-current assets		1	0
Investments revaluation result		(553)	
Effects of exchange rate changes on the bank loans		12 310	(6 647)
Interest expenses, net	5	1 378	1 339
<b>Net cash from ordinary activities before any changes in</b>		<b>10 057</b>	<b>7 275</b>
Change in inventories		(108)	841
Change in receivable		(4 368)	(2 392)
Change in trade and other payables		7 390	(67)
<b>Net cash generated from ordinary activities</b>		<b>12 971</b>	<b>5 657</b>
Net interests paid / received		(1 378)	(1 339)
Income tax paid			
<b>Net cash from operating activities</b>		<b>11 593</b>	<b>4 318</b>
<b>Cash flows from investing activities</b>			
Acquisition of tangible non-current assets	6	(1 221)	(10)
Acquisitions of intangible non-current assets	7	(10)	(2)
Acquisition of financial asset			
Proceeds from sale of tangible non-current assets	3	2	
<b>Net cash from investing activities</b>		<b>(1 230)</b>	<b>(12)</b>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings			
Repayment of borrowings		(5 569)	(5 777)
Payment of finance lease liabilities		0	
Emission of shares			
Bonuses paid			
<b>Net cash from financing activities</b>		<b>(5 569)</b>	<b>(5 777)</b>
<b>Net decrease in cash and cash equivalents</b>		<b>4 794</b>	<b>(1 471)</b>
<b>Cash and cash equivalents at 1 January</b>		<b>374</b>	<b>1 702</b>
<b>Cash and cash equivalents at 31 March</b>		<b>5 168</b>	<b>230</b>

The notes set out on pages 6 to 18 form an integral part of these financial statements.



### Statement of changes in equity

In thousand of Litas	Share capital	Legal reserve	Retained earnings	Total equity
Balance at 1 January 2007	109 451	6 597	15 299	<b>131 347</b>
Net profit (loss) for 1Q 2008	-	-	6 876	<b>6 876</b>
Balance at 31 March 2008	109 451	6 597	22 176	<b>138 223</b>
Balance at 1 January 2009	120 212	7 645	1 290	<b>129 148</b>
Net profit (loss) for 1Q 2009	-	-	(10 554)	<b>(10 554)</b>
Balance at 31 March 2009	120 212	7 645	(9 263)	<b>118 594</b>

### Explanatory letter

Limarko Shipping Company AB (the "Company") is a company registered in Lithuania. The Company is involved in transportation of cargo by sea transport (vessels).

The major shareholder of the Company is Limarko UAB, a company incorporated in Lithuania, which owns 87.2% of the share capital (31 March 2009). The ordinary shares of the company are listed on the NASDAQ OMX Vilnius.

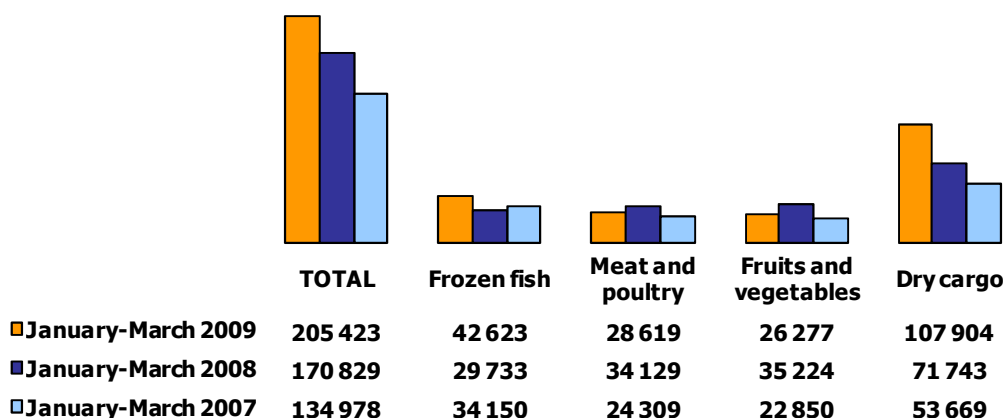
The interim financial statements for the first three months of 2009 have been prepared in accordance with International Financial Reporting Standards (IFRSs), as adopted by the European Union.

The financial statements are presented in Litas, the legal currency of Lithuania, which is considered to be the functional currency of the Company, and are prepared on the historical cost basis except for available-for-sale financial assets which are measured at fair value, accounting records are maintained in accordance with Lithuanian laws and regulations.

As of March 2009, the Company owned 17 vessels: 14 reefer ships and 3 container ships.

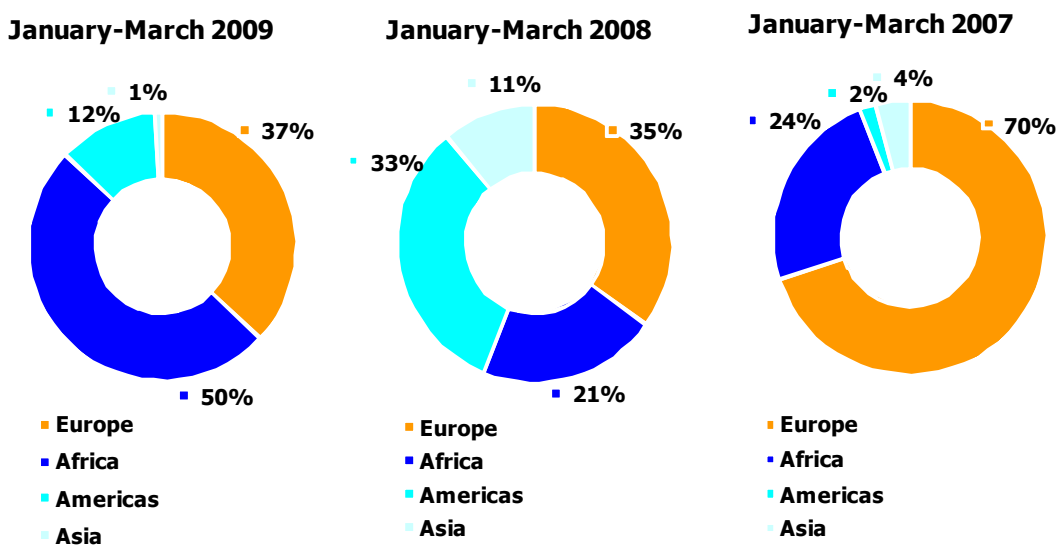
During the three months of 2009 Limarko laivininkystės kompanija AB transported a total of 205 thousand tons of cargo, whereof 47% accounted for frozen, chilled and perishable food products, and the remaining 53% accounted for dry cargo:





The total amount of cargo transported during the three months of 2009 increased by 20%, when compared to the first three months of 2008. Due to varying length of transportation routes and cargo structure, revenue of the Company is not directly related to the quantity of cargo transported.

The main operation regions of the Company vessels were the continents of Africa and Europe, which respectively accounted for 50 and 37 percent of all transported cargoes. Transportations in the region of Americas constituted 12 percent and 1 percent in Asia:



The revenue of Limarko laivininkystės kompanija AB for the first quarter of 2009 amounted to LTL 38.6 million and increased by 7% when compared to the revenue of LTL 36.0 million during the first quarter of 2008.

During the first quarter of 2009 the Company achieved the EBITDA of LTL 10.4 million and the EBITDA margin was 27%. The EBITDA for the first quarter of 2008 was LTL 7.0 million and the EBITDA margin was 20%.

The loss of the Company for the first quarter of 2009 was LTL 10.6 million. The pre-tax profit of the Company for the first quarter of 2008 was LTL 6.9 million.

The main reasons affecting the results of the first quarter of 2009 were:

- the rise of the exchange rate of the US Dollar, which resulted in the currency exchange rate change loss of LTL 12.6 million (EUR 3.7 million);
- the decreased demand for transportation of cargo by sea as a result of economic slowdown.





## 1. Revenue

In thousand of Litas	1Q, 2009	1Q, 2008
Voyage charter operations	21 976	22 812
Time charter operations	11 168	7 713
Pool operations	5 050	5 500
Demurrage	445	
<b>Total revenue</b>	<b>38 640</b>	<b>36 025</b>

## 2. Cost of sales

In thousand of Litas	1Q, 2009	1Q, 2008
Crew costs	8 812	8 263
Fuel	6 602	8 950
Depreciation	7 358	5 598
Repair and maintenance of vessels	4 107	4 232
Commissions	1 350	1 342
Port dues	1 894	1 420
Insurance	1 577	1 302
Lubricating oil	1 530	1 197
Other costs	637	595
	<b>25 054</b>	<b>24 636</b>

## 3. Other operating income/expenses

In thousand of Litas	1Q, 2009	1Q, 2008
Revenue from sale of non-current assets	2	
Cost of sold non-current assets	(0)	
Net revenue from sale of non-currents assets	2	
Other operating income, net	20	57
	<b>21</b>	<b>57</b>



#### 4. Operating costs

In thousand of Litas	1Q, 2009	1Q, 2008
Staff costs	941	912
Rental costs	257	263
Depreciation and amortization	119	108
Business trips	50	56
Exploitation and maintenance of real estate	92	68
Communication	50	48
Other costs	390	360
	<b>1 898</b>	<b>1 814</b>

#### 5. Net financial costs / income

In thousand of Litas	1Q, 2009	1Q, 2008
Financial income:		
Currency exchange rate gain		6 840
Interest	3	16
Penalties	0	
Investments revaluation gain	553	
Total financial income	557	6 857
Financial expenses:		
Currency exchange rate loss	(12 628)	
Interest	(1 381)	(1 355)
Penalties	(1)	(1)
Investments revaluation loss		
Total financial costs	(14 010)	(1 356)
	<b>(13 453)</b>	<b>5 500</b>



## 6. Property, plant and equipment

In thousand of Litas	Land and buildings	Vessels and cars	Other assets	Total
<b>Cost</b>				
Balance at 1 January 2008	2 909	307 012	1 670	311 591
Acquisitions			10	10
Disposals			(5)	(5)
Balance at 31 March 2008	2 909	307 012	1 675	311 596
Balance at 1 January 2009	2 909	406 598	1 659	411 166
Acquisitions		1 202	19	1 221
Disposals		(786)	(4)	(790)
Balance at 31 March 2009	2 909	407 014	1 675	411 598
<b>Depreciation and impairment losses</b>				
Balance at 1 January 2008	1 006	70 988	801	72 795
Depreciation charge for the period	22	5 608	68	5 697
Disposals			(5)	(5)
Balance at 31 March 2008	1 028	76 596	863	78 487
Balance at 1 January 2009	1 094	84 877	971	86 942
Depreciation charge for the period	22	7 383	63	7 469
Disposals		(786)	(3)	(789)
Balance at 31 March 2009	1 116	91 474	1 031	93 622
<b>Carrying amounts</b>				
At 1 January 2008	1 903	236 024	869	238 796
At 31 March 2008	1 881	230 416	812	233 109
At 1 January 2009	1 815	321 721	688	324 224
At 31 March 2009	1 793	315 539	644	317 976

### Depreciation

Depreciation is recognised in the following line items in the income statement:

In thousand of Litas	1Q, 2009	1Q, 2008
Cost of sales	7 358	5 598
General and administrative operating expenses	119	108
	<b>7 477</b>	<b>5 707</b>



## 7. Intangible assets

In thousand of Litas	Software	Total
Balance at 1 January 2008	281	281
Acquisitions	2	2
Disposals		
Balance at 31 March 2008	283	283
Balance at 1 January 2009	302	302
Acquisitions	10	10
Disposals		
Balance at 31 March 2009	312	312
<b>Amortisation and impairment losses</b>		
Balance at 1 January 2008	225	225
Amortisation for the period	9	9
Disposals		
Balance at 31 March 2008	234	234
Balance at 1 January 2009	257	257
Amortisation for the period	8	8
Disposals		
Balance at 31 March 2009	265	265
<b>Carrying amounts</b>		
At 1 January 2008	56	56
At 31 March 2008	49	49
At 1 January 2009	45	45
At 31 March 2009	47	47

## 8. Investments

In thousand of Litas	2009 03 31	2008 03 31
Shares of Alpha Reefer Transport GmbH	166	248
Investment into securities	1 574	
	<b>1 739</b>	<b>248</b>

Available-for-sale investments include 20% of the shares of Alpha Reefer Transport GmbH. Alpha Reefer Transport GmbH is the company, through which Limarko Shipping Company AB earns pool revenue. An impairment of 83 thousand Litas on the investment was recognised in the income statement for 2008. Pool income and costs include income from the Company's ships operating under Pool agreement (note 1) and related costs. Pool costs are in proportion to earned income.

The investment into securities amount to 4 253 446 shares of Lietuvos jūrų laivininkystė AB. The investment is accounted for at fair value. The revaluation gain of 553 thousand Litas on the investment was recognised in the income statement for the three months of 2009.



## 9. Inventories

In thousand of Litas	2009 03 31	2008 03 31
Fuel	3 963	5 231
Lubricating oil	2 053	1 321
Raw materials and consumables	8	64
	<b>6 023</b>	<b>6 617</b>
Allowance for slow moving inventory		-70
	<b>6 023</b>	<b>6 547</b>

## 10. Receivables

In thousand of Litas	2009 03 31	2008 03 31
Trade receivable	8 058	9 624
Deferred expenses	5 401	3 953
Prepayments	38	126
Other receivable	469	381
	<b>13 966</b>	<b>14 084</b>

The majority of deferred expenses comprise prepaid insurance premiums.

The ageing of trade and other receivables as at 31 March 2009 and 2008 can be specified as follows:

In thousand of Litas	Trade and other receivables not past due an impairment allowance on which is not recognised	Trade receivables past due an impairment allowance on which is not recognised					Total
		Less than 30 days	30–59 days	60–89 days	90–359 days	More than 360 days	
2008 03 31	10 005						10 005
2009 03 31	8 527						8 527

### *Quality of financial assets not past due on which no impairment allowance has been formed*

No indication exists that liabilities which are not past due and not impaired as at reporting date will not be settled as the Company provides services only to well known and solvent third parties.



## 11. Cash and cash equivalents

In thousand of Litas	2009 03 31	2008 03 31
Bank balances	1 417	203
Cash in hand	14	27
Short-term time deposit	3 738	
	<b>5 168</b>	<b>230</b>

## 12. Share capital

As of 31 March 2009, the authorised share capital, issued and fully paid, comprised 120 212 429 ordinary shares at a par value of LTL 1 each.

Holders of ordinary shares are entitled to one vote per share in the General Meeting of the Company and are entitled to receive dividends.

The shares are listed in NASDAQ OMX Vilnius.

The total number of shareholders of Limarko laivininkystes kompanija AB on 31 March 2009 was 543.

Shareholders who on 31 March 2009 owned more than 5% of the Company's authorized capital:

Shareholder's name, surname (enterprise name, form, office address, enterprise register code)	Number (units) of shares belonging to shareholders by the right of ownership	Owned portion of the authorized capital	Portion of votes granted by shares belonging by the right of ownership	Portion of votes belonging to a shareholder jointly with associated persons
Limarko UAB (Naujoji uosto str. 8, Klaipėda, enterprise code 4076537)	104 835 420	87,2%	87,2%	87,2%
Skandinaviska Enskilda Banken Clients (Sergels Torg 2, 10640 Stockholm, code 502032908101)	6 832 415	5,7%	5,7%	5,7%



### 13. Interest-bearing loans and borrowings

The company's interest-bearing loans and borrowings are as follows:

Lending institution	Ref	Principal amount	Balance tLTL 2009 03 31	Balance tLTL 2008 03 31
AB SEB Bankas, (mv "Andromeda")	a)	2 150 tUSD	5 611	6 458
AB SEB Bankas, (mv "Libra")	b)	3 230 tUSD	8 429	9 041
„Swedbank“, AB, (mv "Pluto" and mv "Uranus")	c)	8 741 tUSD	22 811	24 214
„Swedbank“, AB, (mv "Capella")	d)	9 309 tUSD	24 292	21 965
AB SEB Bankas, (mv "Serenada")	e)	5 549 tUSD	14 482	14 768
UniCredit Bank, (mv "America Feeder")	f)	9 062 tUSD	23 647	21 640
UniCredit Bank, (mv "Tokata")	g)	21 920 tUSD	57 202	
„Swedbank“, AB, (mv "Cassiopea")	h)	15 262 tUSD	39 827	
<b>Total liabilities</b>		<b>75 223 tUSD</b>	<b>196 301</b>	<b>98 086</b>
Less: current portion		-10 995 tUSD	-28 692	-14 788
<b>Total long term portion of net liabilities</b>		<b>64 228 tUSD</b>	<b>167 609</b>	<b>83 298</b>

Interest rates for the loans are variable and relate to LIBOR, varying from LIBOR+0.8% to LIBOR+1.35%. The applicable interest rates are close to effective interest rates.

a) The loan was received to finance acquisition of the vessel "Andromeda". The loan is to be repaid by 31 December 2011 in quarterly payments. The loan is secured by pledging the vessel "Andromeda".

b) The loan was received to finance the acquisition of the vessel "Libra". The loan is to be repaid by 23 October 2012 in quarterly payments. The loan is secured by pledging the vessel "Libra".

c) The loan was received to finance the acquisition of the vessels "Pluto" and "Uranus". The loan is to be repaid by 3 January 2013 in quarterly payments. The loan is secured by pledging the vessels "Pluto", "Uranus" and "Lyra".

d) The loan was received to finance the acquisition of the vessel "Capella". The loan is to be repaid by 31 December 2013 in quarterly payments. The loan is secured by pledging the vessel "Capella".

e) The loan was received to finance the acquisition of the vessel "Serenada". The loan is to be repaid by 11 August 2012 in quarterly payments. The loan is secured by pledging the vessel "Serenada".

f) The loan was received to finance the acquisition of the vessel "America Feeder". The loan is to be repaid by 30 September 2017 in quarterly payments. The loan is secured by pledging the vessel "America Feeder".

g) The loan was received to finance the acquisition of the vessel "Tokata". The loan is to be repaid by 15 June 2011 in quarterly payments. The loan is secured by pledging the vessel "Tokata".

h) The loan was received to finance the acquisition of the vessel "Cassiopea". The loan is to be repaid by 18 September 2015 in quarterly payments. The loan is secured by pledging the vessels "Cassiopea", "Astra", as well as "Uranus" by secondary pledge.



## 14. Trade and other payables

In thousand of Litas	2009 03 31	2008 03 31
Trade payable	18 245	12 070
Amounts received in advance	3 218	188
Remuneration payable	8 457	5 971
Other payable	105	117
	<b>30 025</b>	<b>18 346</b>

## 15. Subsequent events

The following resolutions were adopted at the annual General Meeting on 29th April 2009:

1. Company's Annual Report for the year 2008 – Annual Report for the year 2008 has been familiarized with.
2. Audit report for the year 2008 – Audit report for the year 2008 has been familiarized with.
3. Approval of company's financial statements for the year 2008 –financial statements for the year 2008 were approved.
4. Appropriation of profit (loss) for the year 2008 - Appropriation of company's profit (loss) for the year 2008 was approved, according to which:
  - 4.1. Retained profit (loss) of the previous financial year at the end of reporting year: LTL 14 251 154 or EUR 4 127 419;
  - 4.2. Net profit (loss) for the reporting year: LTL (12 960 776) or EUR (3 753 700);
  - 4.3. Allocated profit (loss): LTL 1 290 378 or EUR 373 719;
  - 4.4. Share of profit allocated to the statutory reserve: LTL 0 or EUR 0;
  - 4.5. Share of profit allocated to annual allowances (bonuses) to members of the Board: LTL 0 or EUR 0;
  - 4.6. Retained profit (loss) at the end of the year under report, moved forward to the following year – LTL 1 290 378 or EUR 373 719.
5. Amendment of the Articles of Association:
  - 5.1 Amendments to the Articles of Association of the Company were approved;
  - 5.2. Mr. Vytautas Lygnugaris was authorized to sign the amended edition of the Articles of Association of the Company, having regard to the resolutions of annual General Meeting of 29th April 2009.
6. Regarding the Audit Committee:
  - 6.1. the Audit Committee was established;
  - 6.2. the Regulations of the Audit Committee were approved;
  - 6.3. having regard to the approved Regulations of the Audit Committee, the members of the Audit Committee shall be elected by the Board of the Company.

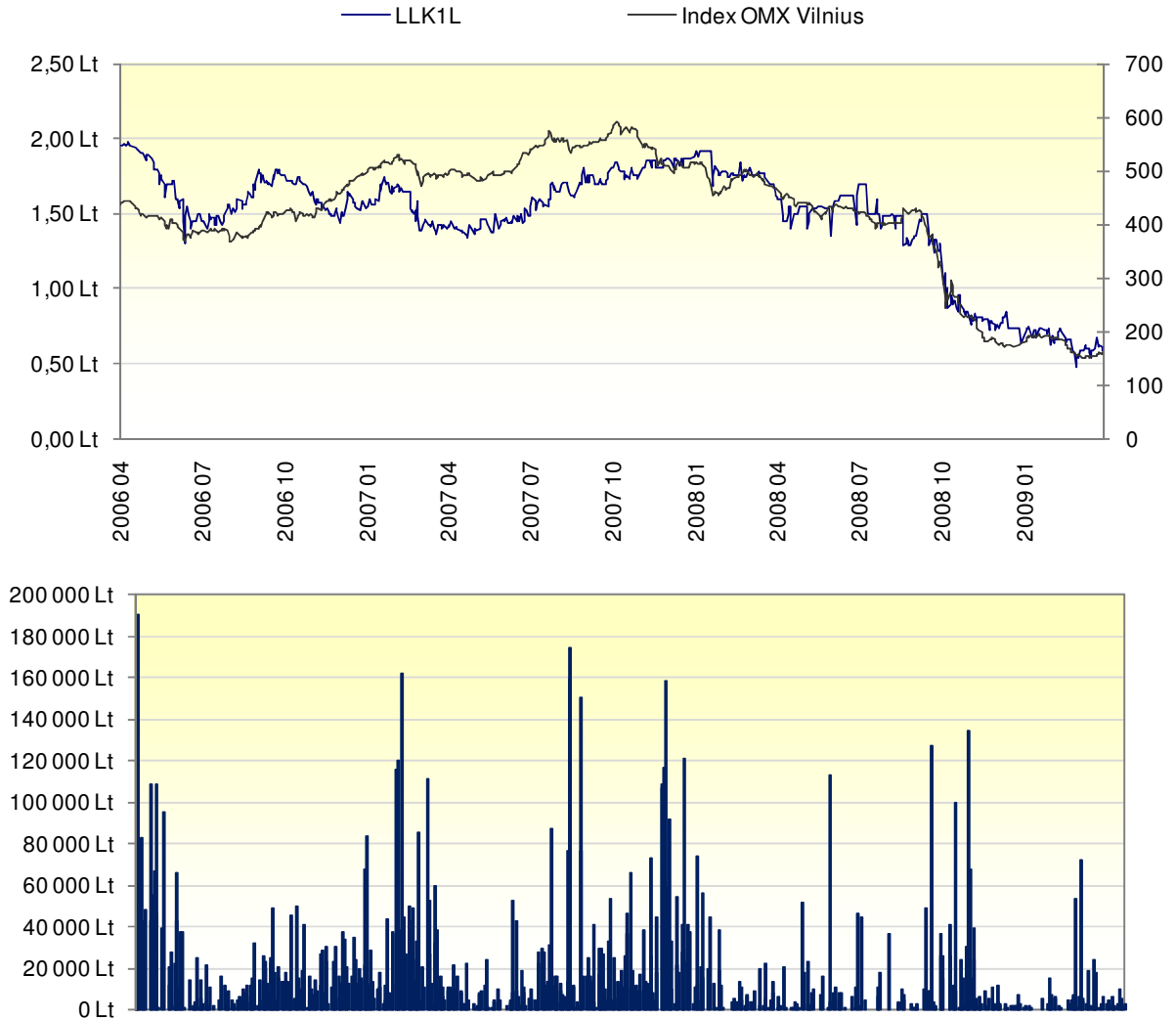
On 11 May 2009 SE "Centre of Registers" registered the Articles of Association of Limarko Shipping Company AB, as amended during the annual General Meeting of 29 April 2009.





### Dynamics of share price and turnover

Dynamics of Limarko laivininkystės kompanija AB share price and turnover in NASDAQ OMX Vilnius during the last three years:



**Members of collegial bodies, the Company's chief executive officer**

Personal status	Name, surname	Number of shares owned in the Issuer	Start date	End date
<b>Board:</b>				
Chairman of the Board	Vytautas Lygnugaris	2 949 852	2007 04 20	2011 04 20
Board member	Igoris Uba	1 264 222	2007 04 20	2011 04 20
Board member	Sigitas Baltuška	-	2007 04 20	2011 04 20
Board member	Egidijus Bernotas	-	2007 04 20	2011 04 20
Board member	Steponas Ranonis	-	2008 08 11	2011 04 20
<b>Head of administration:</b>				
President	Vytautas Lygnugaris	2 949 852	2003 10 07	-

Vytautas Lygnugaris - Chairman of the Board and President of Limarko laivininkystės kompanija AB. Mr. Lygnugaris is also the Chairman of the Board of Lithuanian Shipowners Association, Limarko jūrų agentūra UAB and Baltkonta UAB. In 2002 he graduated from the Baltic Management Institute with the executive MBA. In 1987 he graduated from State Maritime Academy of St. Petersburg.

Igoris Uba – member of the Board. Mr. Uba is the director general, member of the Board of Limarko jūrų agentūra UAB and Baltkonta UAB. He is also the member of the Board of Lithuanian Shipbrokers and Agents Association. In 2004 he graduated from the Baltic Management Institute with the executive MBA. In 1984 he graduated from State Maritime Academy of St. Petersburg.

Sigitas Baltuška – member of the Board. Mr. Baltuška is the director of public relations agency GCI. He graduated from the Faculty of Economics of Vilnius University with a master in Industry Planning. He also obtained MBA degree from Vytautas Magnus University and graduated from the Baltic Management Institute with the executive MBA. From 2000 to 2004 he worked as a coordinator and representative for relations with the Government at Philip Morris Lietuva UAB. From 1994 to 2000 Mr. Baltuška worked as the commerce advisor at the Danish Embassy. The Company considers Mr. Baltuška to be an independent member of the Board.

Egidijus Bernotas - member of the Board. Mr. Bernotas is Attorney-at-law at Bernotas & Dominas Glimstedt law firm. He is also a member of the Board at Adminiculum UAB and Public Enterprise European Social, Legal and Economic Projects. In 1994 he graduated from the Law Faculty of Vilnius University with a master's degree in law. The Company considers Mr. Bernotas to be an independent member of the Board.

Steponas Ranonis - member of the Board. Mr. Ranonis is the Chief Technical Officer of Limarko laivininkystės kompanija AB. In 1975 he graduated from the Department of Maritime Navigation at Klaipėda Naval School, where he obtained the qualification of technical-navigational officer. In 1982 Mr. Ranonis obtained the qualification of engineer-economist from the Economics Faculty of Kaliningrad Fishing, Industry and Economy Institute. From 1975 until 1996 he served on vessels and finished his sea-going career as a Master Mariner.



## **Employees**

	<b>2009 03 31</b>	<b>2008 03 31</b>	<b>2007 03 31</b>
<b>Average number of employees:</b>	<b>499</b>	<b>462</b>	<b>436</b>
Managing personnel	6	7	6
On-shore employees	30	32	35
Seafarers	463	423	395
<b>Average gross salary:</b>			
Managing personnel	12 567 Lt	17 672 Lt	12 395 Lt
On-shore employees	4 823 Lt	4 794 Lt	3 932 Lt
Seafarers (with daily allowance)	5 213 Lt	6 812 Lt	4 350 Lt

## **Data on published information**

In accordance with the requirements of securities market regulations, the Company during the three months of 2009 publicly announced the following information:

8 January 2009 Regarding the forecast of the results for the year 2008

15 January 2009 Investor's calendar for 2009

2 February 2009 New organizational and management structure of Limarko laivininkystės kompanija AB approved

26 February 2009 Unaudited operational results for the year 2008 and forecast for the year 2009

27 March 2009 Notice on the annual General Meeting

All information concerning material events publicly announced during the year 2008 is available for familiarisation at the office of Limarko laivininkystės kompanija AB at the address: Naujoji Uosto str. 8, Klaipėda, and on the Company's website [www.limarko.com](http://www.limarko.com).

