



LIMARKO LAIVININKYSTĖS KOMPANIJA

Interim Financial Statements for the first three months of 2011



April 2011, Klaipėda

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The financial statements of Limarko laivininkystės kompanija AB (LLK) 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 2011 are not audited.

Statement of financial position

In thousand of Litas	Note	2011 03 31	2010 12 31	2010 03 31
Assets				
Property, plant and equipment	6	253 868	258 523	286 214
Intangible assets	7	17	20	29
Other investments				83
Long term receivable				
Total non-current assets		253 886	258 543	286 326
Inventories	8	4 898	4 614	6 081
Trade and other receivable	9	15 694	12 084	14 201
Assets classified as held for sale				
Cash and cash equivalents	10	491	523	1 574
Total current assets		21 083	23 643	21 856
Total assets		274 969	282 186	308 182
Equity				
Issued capital		120 212	120 212	120 212
Reserves		7 645	7 645	7 645
Retained earnings		(32 361)	(41 980)	(23 241)
Total equity	11	95 497	85 877	104 617
Liabilities				
Interest-bearing loans and borrowings	12	119 334	138 827	84 120
Other long-term liabilities		110	110	
Total non-current liabilities		119 443	138 937	84 120
Interest-bearing loans and borrowings	12	32 584	24 627	87 293
Trade and other payables	14	27 445	32 745	32 152
Total current liabilities		60 029	57 372	119 445
Total liabilities		179 472	196 309	203 566
Total equity and liabilities		274 969	282 186	308 182

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



Statement of comprehensive income

In thousand of Litas	Note	1Q, 2011	1Q, 2010
Revenue	1	28 564	33 340
Cost of sales	2	(26 395)	(32 738)
Gross profit		2 169	602
Other operating income	3	2	14
Other operating expenses			
Administrative expenses	4	(1 385)	(1 410)
Operating profit before financing costs		786	(794)
Financial income		10 053	0
Financial expenses		(1 220)	(11 313)
Net financial costs/income	5	8 833	(11 313)
Profit (loss) before tax		9 619	(12 106)
Income tax expense			
Profit (loss) for the year		9 619	(12 106)
Other comprehensive income			
Total comprehensive income, net of income tax		9 619	(12 106)

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, 2011	1Q, 2010
Cash flows from operating activities			
Profit (loss) before tax		9 619	(12 106)
Adjustments for:			
Depreciation	6	6 576	6 751
Amortization	7	4	6
Gain (loss) on disposal of property, plant and equipment			
Effects of exchange rate changes on borrowings		(9 688)	9 955
Interest expenses, net	5	1 215	516
Net cash from ordinary activities before any changes in working capital		7 727	5 122
Change in inventories		(284)	996
Change in assets classified as held for sale		6 422	
Change in receivable		(3 609)	(5 685)
Change in trade and other payables		(5 300)	(2 639)
Net cash generated from ordinary activities		4 955	(2 207)
Net interests paid / received		(1 215)	(516)
Income tax paid			
Net cash used in operating activities		3 739	(2 723)
Cash flows from investing activities			
Acquisition of property, plant and equipment	6	(1 922)	(1 011)
Acquisitions of intangible assets	7	(1)	(4)
Proceeds from sale of property, plant and equipment			
Net cash from investing activities		(1 923)	(1 015)
Cash flows from financing activities			
Proceeds from borrowings			
Repayment of borrowings		(1 848)	
Net cash used in financing activities		(1 848)	
Change in cash and cash equivalents		(32)	(3 738)
Cash and cash equivalents at 1 January		523	5 312
Cash and cash equivalents at 31 March		491	1 574

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



Statement of changes in equity

Thousand Litas	Note	Share capital	Legal reserve	Retained earnings	Total equity
As at 1 January 2010		120 212	7 645	(11 135)	116 723
Comprehensive income for the period					
Net profit (loss) for 1Q 2010				(12 106)	(12 106)
Total comprehensive income for the period				(12 106)	(12 106)
At 31 March 2010	11	120 212	7 645	(23 241)	104 617
As at 1 January 2011		120 212	7 645	(41 980)	85 877
Comprehensive income for the period					
Net profit (loss) for 1Q 2011				9 619	9 619
Total comprehensive income for the period				9 619	9 619
At 31 March 2011	11	120 212	7 645	(32 361)	95 497

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

Explanatory letter

Limarko laivininkystės kompanija AB (the "Company") is a company registered in Lithuania. The Company provides the services of transportation of cargo by sea transport (vessels).

The major shareholder of the Company is Limarko UAB, a company incorporated in Lithuania, which owns 86.1% of the share capital (31 March 2011). The ordinary shares of the Company are listed on the NASDAQ OMX Vilnius.

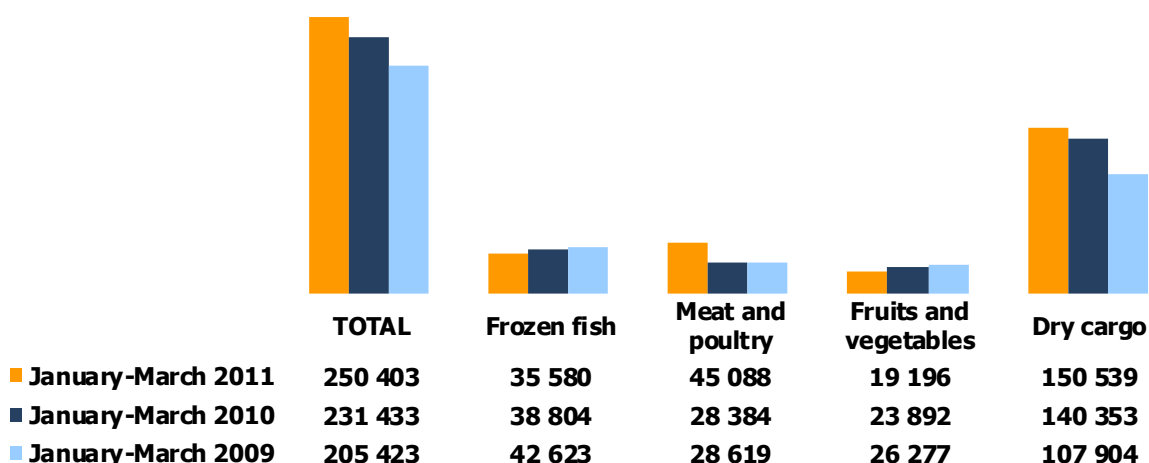
The interim financial statements for the first three months of 2011 have been prepared in accordance with International Financial Reporting Standards (IFRSs), as adopted by the European Union.

The financial statements are presented in Litai, 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.

On 31 March 2011 the fleet of the Company consisted of 14 vessels: 11 reefers and 3 container vessels. The Company sold m/v Ignalina (built 1983) in January 2011.

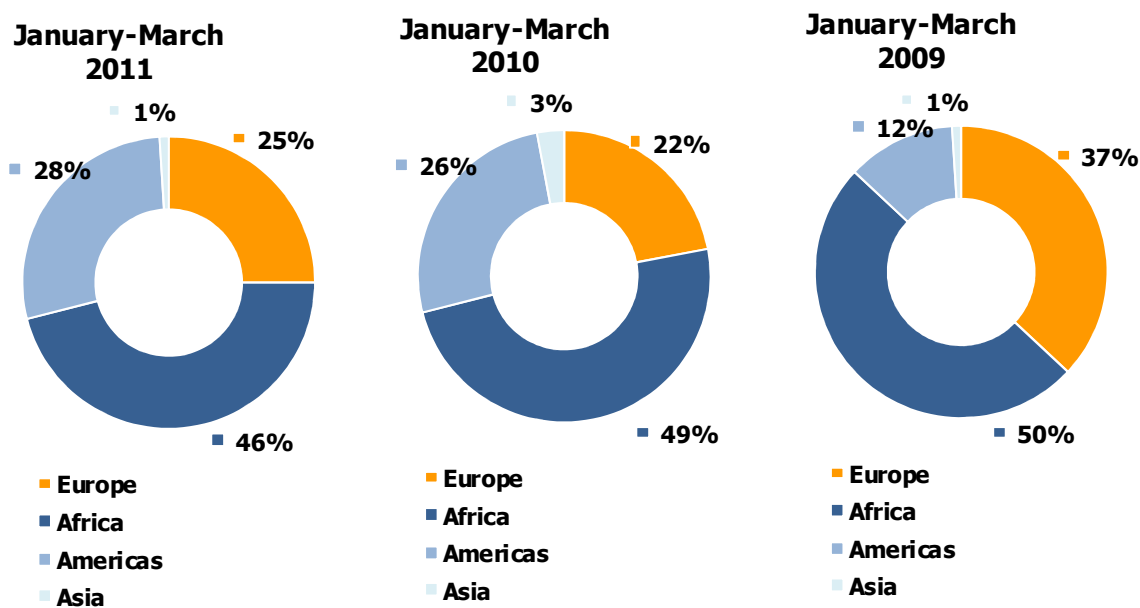
During the three months of 2011 Limarko laivininkystės kompanija AB transported a total of 250 thousand tons of cargo, whereof 40% accounted for frozen, chilled and perishable food products, and the remaining 60% accounted for dry cargo:





The total amount of cargo transported during the three months of 2011 increased by 8%, when compared to the first three months of 2010. Due to varying length of transportation routes and cargo structure, revenue of the Company is not directly related to the quantity of cargo transported.

During the three months of 2011, the main discharge regions of company's vessels were West Africa and Americas, which respectively accounted for 46 and 28 percent of all transported cargo. Transportations in Europe constituted 25 percent and 1 percent in Asia.



The revenue of Limarko laivininkystės kompanija AB for the first quarter of 2011 amounted to LTL 28.6 million and decreased by 14% when compared to the revenue of LTL 33.3 million during the first quarter of 2010.

During the first quarter of 2011 LLK achieved the EBITDA of LTL 7.4 million and the EBITDA margin was 26%. The EBITDA for the first quarter of 2010 was LTL 5.9 million and the EBITDA margin was 18%.



The pre-tax profit of LLK for the first quarter of 2011 was LTL 9.6 million. The loss of LLK for the first quarter of 2010 was LTL 12.1 million.

The main reasons affecting the results of the first quarter of 2011 were:

- LTL 0.8 million profit from the main activity after seven consecutive unprofitable quarters;
- the fall of the exchange rate of the US Dollar, which resulted in the currency exchange rate change gain of LTL 10.0 million.

1. Revenue

In thousand of Lit	1Q, 2011	1Q, 2010
Voyage charter operations	15 848	24 264
Pool operations	8 850	5 499
Time charter operations	3 446	2 257
Demurrage	209	685
Other revenue	211	635
Total revenue	28 564	33 340

As of 31 March 2011, the Company owned 14 vessels: 11 reefer ships and 3 container ships (as of 31 March 2010 – 13 reefer ships and 3 container ships).

As of 31 March 2011, 7 ships were operated under a Pool agreement, 4 ships were chartered for separate voyages, and 3 ships under long-term charter agreements (as of 31 March 2010 – 5, 9 and 2 respectively).

2. Cost of sales

In thousand of Lit	1Q, 2011	1Q, 2010
Crew costs	(6 140)	(6 790)
Depreciation	(6 499)	(6 671)
Fuel	(5 796)	(10 506)
Repair and maintenance of vessels	(3 310)	(2 721)
Insurance	(1 430)	(1 407)
Lubricating oil	(1 223)	(1 314)
Port dues	(847)	(1 875)
Commissions	(703)	(885)
Other costs	(449)	(571)
	(13 757)	(19 277)



3. Other operating items

In thousand of Litas	1Q, 2011	1Q, 2010
Net gain on sale of property, plant and equipment		
Other income	2	14
	2	14

4. Administrative expenses

In thousand of Litas	1Q, 2011	1Q, 2010
Staff costs	(692)	(761)
Rental costs	(197)	(210)
Depreciation and amortization	(81)	(85)
Business trips	(102)	(56)
Operation and maintenance expenses of real estate	(69)	(70)
Communication	(25)	(37)
Other costs	(217)	(190)
	(1 385)	(1 410)

5. Net financial income / costs

In thousand of Litas	1Q, 2011	1Q, 2010
Financial income:		
Currency exchange rate gain	10 053	
Total financial income	10 053	
Financial expenses:		
Currency exchange rate loss		(10 795)
Interest on borrowings	(1 215)	(516)
Penalties	(1)	(1)
Other financial costs	(4)	
Total financial costs	(1 220)	(11 313)
	8 833	(11 313)



6. Property, plant and equipment

In thousand of Litas	Land and buildings	Vessels and cars	Other assets	Total
Cost				
Balance at 1 January 2010	411	392 061	1 598	394 070
Acquisitions		1 009	2	1 011
Disposals		(878)	(7)	(885)
Balance at 31 March 2010	411	392 192	1 593	394 196
Balance at 1 January 2011	411	366 435	1 412	368 257
Acquisitions		1 919	2	1 922
Disposals		(3 507)	(7)	(3 514)
Balance at 31 March 2011	411	364 847	1 408	366 666
Depreciation and impairment losses				
Balance at 1 January 2010	106	100 880	1 130	102 116
Depreciation charge for the period	8	6 690	53	6 751
Disposals		(878)	(7)	(885)
Balance at 31 March 2010	115	106 692	1 175	107 982
Balance at 1 January 2011	139	108 458	1 138	109 735
Depreciation charge for the period	8	6 524	44	6 576
Disposals		(3 507)	(7)	(3 514)
Balance at 31 March 2011	147	111 474	1 176	112 797
Carrying amounts				
At 1 January 2010	304	291 181	468	291 953
At 31 March 2010	296	285 500	418	286 214
At 1 January 2011	272	257 977	274	258 523
At 31 March 2011	264	253 372	232	253 868

Security

As of 31 March 2011, ships with the carrying amount of 245 389 thousand Litas (as at 31 March 2010 – 255 192 thousand Litas) were pledged to secure bank loans (see note 12).

Depreciation

Depreciation is recognised in the following items of the statement of comprehensive income:

In thousand of Litas	1Q, 2011	1Q, 2010
Cost of sales	(6 498)	(6 670)
General and administrative operating expenses	(78)	(81)
	(6 576)	(6 751)



7. Intangible assets

In thousand of Litas	Software	Total
Balance at 1 January 2010	315	315
Acquisitions	4	4
Disposals		
Balance at 31 March 2010	319	319
Balance at 1 January 2011	320	320
Acquisitions	1	1
Disposals		
Balance at 31 March 2011	321	321
Amortisation and impairment losses		
Balance at 1 January 2010	284	284
Amortisation for the period	6	6
Disposals		
Balance at 31 March 2010	290	290
Balance at 1 January 2011	300	300
Amortisation for the period	4	4
Disposals		
Balance at 31 March 2011	304	304
Carrying amounts		
At 1 January 2010	31	31
At 31 March 2010	29	29
At 1 January 2011	20	20
At 31 March 2011	17	17

Amortisation charge is provided in cost of sale and administrative costs.

8. Inventories

In thousand of Litas	2011 03 31	2010 03 31
Fuel	3 460	4 575
Lubricating oil	1 438	1 506
	4 898	6 081

During the three months of 2011 fuel and lubricants, amounting to 7 018 tLTL (during the three months of 2010 – 11 819 tLTL) were recognized under cost of sales.



9. Receivables

In thousand of Litas	2011 03 31	2010 03 31
Trade receivable	10 780	7 939
Prepaid expenses	4 110	5 167
Prepayments	49	117
Other receivable	754	978
	15 694	14 201

The majority of prepaid expenses comprise of prepaid insurance expenses.

The ageing of trade and other receivables as at 31 March 2011 and 2010 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	
2010 03 31	8 916						8 916
2011 03 31	11 535						11 535

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

No indication exists that receivables 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.

10. Cash and cash equivalents

In thousand of Litas	2011 03 31	2010 03 31
Bank balances	456	1 529
Cash in hand	35	45
	491	1 574

In accordance with loan agreements with Swedbank AB, AB SEB Bankas and AS UniCredit Bank Lithuanian branch, the Company has pledged existing and future cash balances in certain bank accounts to these banks.

11. Share capital

As of 31 March 2011, 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 2011 was 779.

Shareholders who on 31 March 2011 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 140765379)	103 445 997	86,1%	86,1%	86,1%

Legal reserves

Under Lithuanian legislation, an annual allocation to the legal reserve should amount to at least 5% of the net profit, calculated as to International Financial Reporting Standards, until the reserve makes up 10% of the share capital. The reserve cannot be distributed.

12. Interest-bearing loans and borrowings

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

Lending institution	Ref	Principal amount	Balance tLTL 2010 12 31	Balance tLTL 2009 12 31
AB SEB Bankas, (mv "Andromeda")	a)	7 939 tUSD	20 720	3 848
AB SEB Bankas, (mv "Libra")				6 254
AB SEB Bankas, (mv "Serenada")				11 375
„Swedbank“, AB, (mv "Pluto" and mv "Uranus")	b)	6 498 tUSD	16 960	16 839
„Swedbank“, AB, (mv "Capella")	c)	7 931 tUSD	20 699	20 405
„Swedbank“, AB (mv "Cassiopea")	d)	13 133 tUSD	34 275	33 810
UniCredit Bank, (mv "America Feeder")	e)	7 508 tUSD	19 595	19 814
UniCredit Bank, (mv "Tokata")	f)	19 620 tUSD	51 206	49 114
Total liabilities		62 628 tUSD	163 454	161 458
Less: current portion		-9 436 tUSD	-24 627	-82 224
Total long term portion of net liabilities		53 192 tUSD	138 827	79 235

a) The loan was received to finance acquisition of the vessels "Andromeda", "Libra" and "Serenada". The loan is to be repaid by 20 October 2012. The loan is secured by pledging the vessels "Andromeda", "Libra", "Serenada", "Marsas" and "Argo".

b) The loan was received to finance the acquisition of the vessels "Pluto" and "Uranus". The loan is to be repaid by 3 January 2013.

c) The loan was received to finance the acquisition of the vessel "Capella". The loan is to be repaid by 31 December 2013.

d) The loan was received to finance the acquisition of the vessel "Cassiopea". The loan is to be repaid by 18 September 2015.

Loans b), c) and d) are secured by pledging the vessels "Pluto", "Uranus", "Capella", "Cassiopea", "Astra", "Lyra", "Marsas" and "Argo".

e) The loan was received to finance the acquisition of the vessel. The loan is to be repaid by 30 September 2017.



f) The loan was received to finance the acquisition of the vessel "Tokata". The loan is to be repaid by 15 March 2013.

Loans e) and f) are secured by pledging the vessels "Tokata", "America Feeder", "Marsas" and "Argo".

13. Deferred tax assets and liabilities

Due to the fact that in 2007 the Company chose a fixed tonnage tax, the base of which is independent of the Company's results, no temporary differences between tax and financial reporting exist. Due to this no deferred taxes arise in the Company.

14. Trade and other payables

In thousand of Lit	2011 03 31	2010 03 31
Trade payable	19 741	20 559
Remuneration payable and related taxes	6 456	7 642
Amounts received in advance for voyages	1 145	3 753
Other payable	104	199
	27 445	32 152

15. Contingencies

At the issuance date of the financial statements the Company did not have any contingent liabilities.

16. Contingent assets and liabilities

The tax authorities have not performed a full scope tax review of Limarko Shipping Company AB for the period from 2006 to 2010. According to prevailing tax legislation the tax authorities have the right to check accounting registers and records of the company for 5 years prior to the current accounting period and may charge additional taxes and penalties. The Company's management is not aware of any circumstances that may give rise to a potential material liability in this respect.

17. Subsequent events

On 20 April 2011 the Company sold m/v Argo (built 1985). The fleet of the Company now consists of 13 vessels: 10 reefers and 3 container vessels.

18. Segment reporting

Segment reports to the management of the company are prepared on a type of vessels basis – vessels of each segment operate in different markets. There are two segments based on the vessels' types – reefers and container vessels. The Company operates exclusively in the international shipping market and geographical segment reporting is not possible.



During the three months of 2011:

In thousand of Lit	Reefers	Containers	Unallocated	Total
Voyage income	24 356	4 208	-	28 564
Voyage costs	(6 893)	(492)	-	(7 385)
Net voyage result	17 463	3 716		21 179
Vessel operating costs	(10 274)	(2 237)	-	(12 512)
Administration expenses	-	-	(1 303)	(1 303)
Operating result before depreciation, EBITDA	7 188	1 479	(1 303)	7 364
Depreciation	(4 880)	(1 619)	(81)	(6 580)
Operating result, EBIT	2 309	(140)	(1 385)	784
Result from sale of property, plant and equipment	-	-	-	-
Net other operating items	(0)	2	-	2
Interest expenses	(608)	(607)	-	(1 215)
Result on currency exchange rate	4 763	4 925	365	10 053
Net other financial items	-	-	(5)	(5)
Taxes	-	-	-	-
Net result	6 464	4 179	(1 024)	9 619
Segment property, plant and equipment	155 270	97 280	1 335	253 886
Assets classified as held for sale	-	-	-	-
Segment borrowings	74 443	77 475	-	151 918
Aquisition of property, plant and equipment	1 921	-	2	1 923

During the three months of 2010:

In thousand of Lit	Reefers	Containers	Unallocated	Total
Voyage income	29 273	4 067	-	33 340
Voyage costs	(12 548)	(740)	-	(13 289)
Net voyage result	16 725	3 327		20 052
Vessel operating costs	(10 845)	(1 933)	-	(12 779)
Administration expenses	-	-	(1 324)	(1 324)
Operating result before depreciation, EBITDA	5 879	1 394	(1 324)	5 949
Depreciation	(5 201)	(1 470)	(85)	(6 756)
Operating result, EBIT	679	(77)	(1 410)	(808)
Result from sale of property, plant and equipment	-	-	-	-
Net other operating items	(0)	-	14	14
Interest expenses	(279)	(238)	(0)	(516)
Result on currency exchange rate	(5 004)	(4 951)	(840)	(10 795)
Net other financial items	-	-	(1)	(1)
Taxes	-	-	-	-
Net result	(4 604)	(5 266)	(2 237)	(12 106)
Segment property, plant and equipment	181 015	103 572	1 656	286 243
Segment borrowings	86 159	85 254	-	171 414
Aquisition of property, plant and equipment	1	1 009	5	1 015



19. Fair value of financial instruments

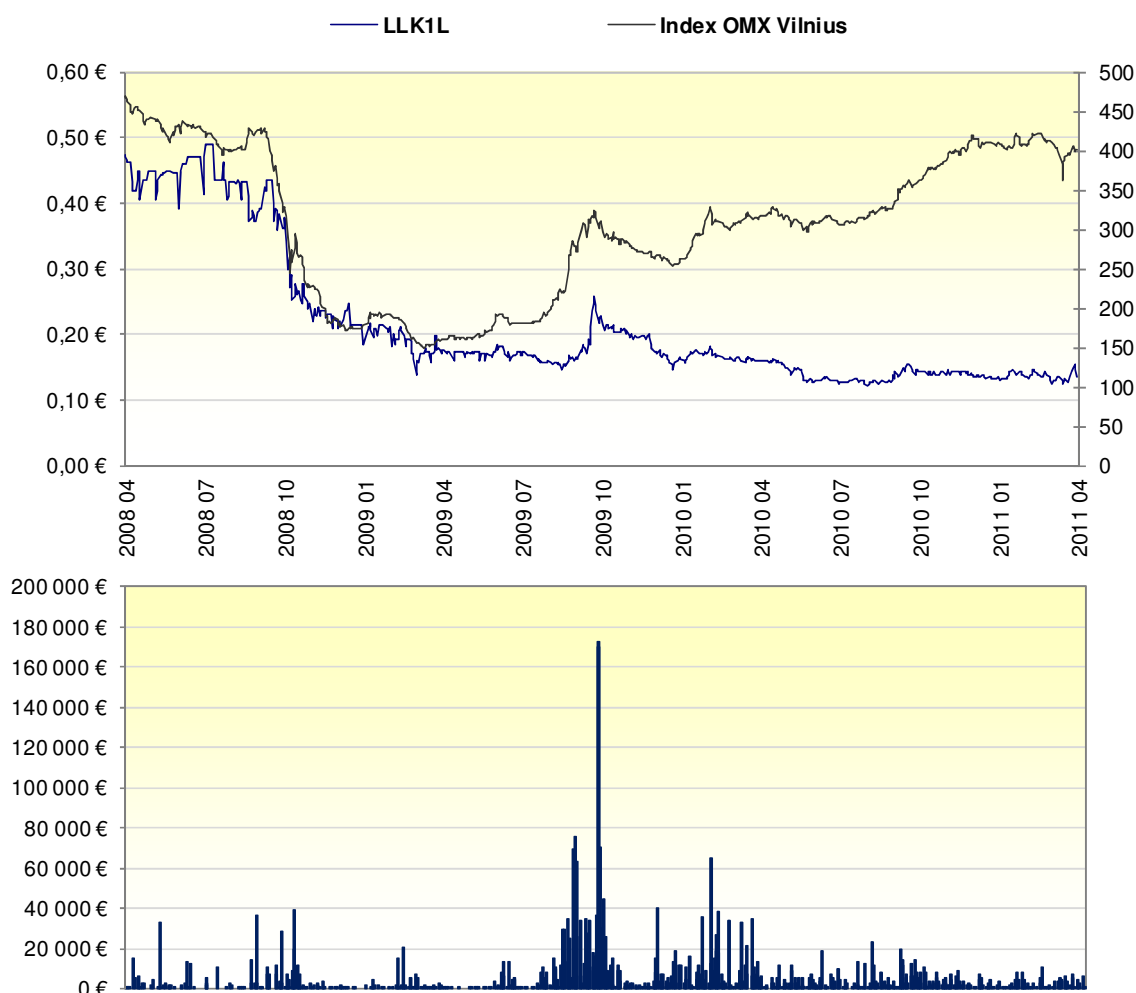
The Company's principal financial instruments not carried at fair value are trade and other receivables, trade and other payables, non-current and current borrowings.

Fair value is defined as the amount at which the instrument could be exchanged between knowledgeable willing parties in an arm's length transaction, other than in forced or liquidation sale. Fair values are obtained from quoted market prices and discounted cash flow models as appropriate.

The management of the Company is of the opinion that the carrying amounts of trade and other receivables, trade and other payables approximate their fair value due to their short-term nature, as well as borrowings approximate their fair value due to re-pricing based on the Libor interest rate in regular intervals.

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:



Information about trading in Limarko Shipping Company AB shares on NASDAQ OMX Vilnius stock exchange during the first three months of 2011:

Opening price	Lowest price	Highest price	Last price	Average price	Turnover (units)	Turnover
0,135 €	0,123 €	0,153 €	0,134 €	0,135 €	1 005 897	136 249 €



LLK market capitalisation as of 31 March 2011 was LTL 55.7 million (as at 31 March 2010 - LTL 66.1 million).

Members of collegial bodies, the Company's chief executive officer and finance director

Personal status	Name, surname	Number of shares owned in the Issuer	Start date	End date
Board:				
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	Audrius Žiugžda	-	2010 04 27	2011 04 20
Board member	Egidijus Bernotas	-	2007 04 20	2011 04 20
Board member	Steponas Ranonis	-	2008 08 11	2011 04 20
Head of administration and Chief financial officer:				
Chief Executive Officer	Vytautas Lygnugaris	2 949 852	2003 10 07	-
Chief Financial Officer	Renaldas Vyšniauskas	-	2004 02 17	-

Vytautas Lygnugaris - Chairman of the Board and Chief Executive Officer of Limarko Shipping Company AB. Mr. Lygnugaris is also the Chairman of the Board of Lithuanian Shipowners Association, Limarko UAB, 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 UAB, 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.

Audrius Žiugžda – member of the Board. Mr. Žiugžda is the Chief Executive Officer of Šiaulių bankas, AB, 1992-2010 held various positions within AB SEB bank, 2006-2010 was Chairman of the bank. In 2010 Mr. Žiugžda was the Advisor to CEO of TEO LT. In 1995 completed studies of business administration and management in Vytautas Magnus University and was awarded Master's degree. The Company considers A. Žiugžda 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 head of fleet operations department of Limarko Shipping Company 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.

Renaldas Vyšniauskas - finance director, member of the Board of Limarko UAB. In 1995 he graduated from the Faculty of Economics of Vilnius University with a degree in economics. From 2000-2002 he worked as Chief Financial Officer at Western Shipyard. From 2003 to 2004 he worked as the head of finance and economics department of Plungės kooperatinė prekyba UAB. From 2004 he is the finance director of Limarko Shipping Company AB.



Employees

	2011 03 31	2010 03 31	2009 03 31
Average number of employees:	452	494	499
Managing personnel	5	6	6
On-shore employees	25	27	30
Seafarers	422	461	463
Average gross salary:			
Managing personnel	11 025 Lt	11 198 Lt	12 567 Lt
On-shore employees	4 834 Lt	4 509 Lt	4 823 Lt
Seafarers (with daily allowance)	3 785 Lt	4 219 Lt	5 213 Lt

Data on published information

In accordance with the requirements of securities market regulations, the Company during the three months of 2010 publicly announced the following information:

4 January 2011 Investor's calendar for 2011

28 February 2011 Unaudited operational results for the year 2010

All information concerning material events publicly announced 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.





AB LIMARKO LAIVININKYSTĖS KOMPANIJA
LIMARKO SHIPPING COMPANY AB

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

2011-04-26 Nr. FIN-1-64-11

Confirmation of responsible persons

Following the Article 21 of 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, Vytautas Lygnugaris, Chief Executive Officer 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 enclosed Limarko laivininkystės kompanija AB Financial Statements for the three months of 2011, prepared in accordance with International Financial Reporting Standards, 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 2011;

Chief Executive Officer

Vytautas Lygnugaris

Chief Financial Officer

Renaldas Vyšniauskas