

Joint-Stock Company
"Liepājas Metalurģs "
Reg.Nr. 40003014197

Quarterly Report

For 3 months of the year 2013
(01.01.2013. - 31.03.2013.)

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INFORMATION ON THE COMPANY

1. Full name of the Company: Joint-Stock Company "Liepājas Metalurģs"
2. Legal status of the Company: Public Joint-Stock Company
3. Registration number of the State
Registration, place, date: 40003014197
The Republic of Latvia Commercial Register,
August 7, 2003
4. Taxpayer registration number: LV40003014197
5. Legal address of the Company: Brīvības street 93, Liepāja, LV-3401, LATVIA
6. Office address and phone number: Brīvības street 93, Liepāja, LV-3401, LATVIA
Phone: +371 634 55921
7. Type of business activity: Steel production
8. Accounting period: 2013, 3 months
9. Director: Leons Ptičkins
Position:
Managing Director and a Member of the Board
10. Information on the major stockholders: The biggest stockholders are:

Sergejs Zaharjins	
Proportion (%) of stocks (shares)	49%
Ilja Segals	
Proportion (%) of stocks (shares)	21%
Kirovs Lipmans	
Proportion (%) of stocks (shares)	23%
11. Council: Sergejs Zaharjins
Aleksejs Zaharjins
Kirovs Lipmans
Māris Pomerancis
Guntis Vilmītis
Andris Deniņš
12. Members of the Board: Valērijs Terentjevs
Ilja Segals
Leons Ptičkins
13. The name of the bank, code, operating
account number: AS SEB banka, UNLALV2X
LV96UNLA 0012002467028
14. Chief Accountant: Ligita Bērzupe
15. Average number of employees: 2319

**JOINT-STOCK COMPANY "LIEPĀJAS METALURĢS"
MANAGEMENT STATEMENT REGARDING
THE FINANCIAL STATEMENTS FOR 3 MONTHS OF THE YEAR 2013.**

The Joint-Stock Company Liepājas Metalurģs operating activity in the first quarter 2013 resulted in a 9.8 mio. LVL (EUR 13.9 mio) loss. In the same period of 2012, the Joint-Stock Company Liepājas Metalurģs performance was a 442 366 LVL (EUR 629 430) profit. Losses occurred in the reporting period are explained by the overall crisis in the steel industry in Europe and world-wide, as well as by the shortage of working capital at the JSC Liepājas Metalurģs, which was the reason of the 73% at the meltshop and 75% at the rolling mills production capacity utilization in the first quarter 2013.

Net turnover was 76.3 mio. LVL (EUR 108.6 mio.) in the reporting period, which is 14.5 mio LVL (EUR 20.6 mio.) greater compared to Q1 2012. The increase in net turnover was due to the fact that Q1 2013 sales exceeded production volumes by 32 734 ton.

In the name of the JSC "Liepājas Metalurģs"

Chairman of the Board _____ V. Terentjevs

BALANCE SHEET

for 3 months of the year 2013

ASSETS	Enclosure Number	As of 31.03.2013.		As of 31.03.2012.	
		LVL	EUR	LVL	EUR
1.LONG-TERM INVESTMENTS					
I. Intangible investments					
1. Other intangible investments		40665	57861	23904	34012
2. Advance payments for intangible investments		0	0	1595	2269
I. TOTAL:		40665	57861	25499	36282
II. Fixed assets					
1. Land, buildings and constructions and long-term sites					
		62006388	88227142	50233677	71476083
2. Long-term investments in rent fixed assets		507634	722298	254495	362114
3. Technological equipment and machinery		86006580	122376338	20894721	29730510
4. Other fixed assets and inventory		911131	1296423	1478962	2104373
5. Fixed assets formation and costs of unfinished construction sites		1595903	2270765	73217020	104178434
6. Advance payments for fixed assets		24541	34919	113563	161586
II. TOTAL:		151052177	214927885	146192438	208013099
III. Investment properties					
1. Investment properties		4901000	6973495	5024000	7148508
IV. Long-term financial investments					
1. Share in the related companies (subsidiaries)		9087083	12929754	9085062	12926879
2. Loans to the related companies (subsidiaries)		100771	143384	9554	13594
3. Share in the capital of associated companies		1593551	2267419	1522959	2166975
4. Loans to the associated companies		85168	121183	81500	115964
IV. TOTAL:	1	10866573	15461740	10699075	15223412
Section 1 total amount:		166860415	237420981	161941012	230421301
2. CURRENT ASSETS					
I. Stock (Inventories)					
1. Raw materials, basic and auxiliary materials		12182996	17334842	12588142	17911312
2. Unfinished products, Work-in-Process		572691	814866	3023593	4302185
3. Finished products and goods for sales		6992217	9949028	52649155	74912999
4. Incompleted orders		253324	360448	154774	220224
5. Advance payments for goods		1337037	1902432	536117	762826
I. TOTAL:		21338265	30361616	68951781	98109545
II. Accounts receivable (Debtors)					
1. Trade accounts receivable		2944287	4189343	5606910	7977914
2. Debt of related companies (subsidiaries)		427415	608157	506618	720852
3. Debt of associated enterprises		184296	262230	85283	121347
4. Other debtors (accounts receivable)		845457	1202977	1381973	1966370
5. Prepaid expenses		182505	259681	50724	72174
II. TOTAL:	2	4583960	6522387	7631508	10858658
III. Short-term financial investments					
III. TOTAL:		0	0	0	0
IV. Cash		452802	644279	325760	463515
IV. TOTAL:		452802	644279	325760	463515
Section 2 total amount		26375027	37528282	76909049	109431718
TOTAL ASSETS		193235442	274949263	238850061	339853019

LIABILITIES AND SHAREHOLDERS' EQUITY	Enclosure Number	As of 31.03.2013.		As of 31.03.2012.	
		LVL	EUR	LVL	EUR
1. SHAREHOLDERS' EQUITY					
1. Share capital (fixed capital)		16981033	24161833	16981033	24161833
2. Long-term investments revaluation reserve		36731642	52264418	40399873	57483840
3. Reserves: a) reserves stipulated by law		0	0	0	0
3. Reserves: b) other reserves		44524829	63353124	44524829	63353124
TOTAL:		44524829	63353124	44524829	63353124
4. Retained earnings					
a) undistributed profit from the previous years		-27951068	-39770787	-16656865	-23700584
4. Retained earnings					
b) undistributed profit of the reporting year		-9804552	-13950621	442366	629430
section 1 total amount:		60481884	86057968	85691236	121927644
2. PROVISIONS					
1. Provisions for anticipated taxes		0	0	1295020	1842647
2. Other provisions		856000	1217978	831400	1182976
section 2 total amount:	3	856000	1217978	2126420	3025623
3. LIABILITIES (Accounts Payable)					
I. Long-term Creditors (Accounts Payable).					
1. Loans from credit institutions		43107607	61336599	48718491	69320168
2. Other loans		2989023	4252997	0	0
I. TOTAL:		46096630	65589595	48718491	69320168
II. Short-term Creditors (Accounts payable)					
1. Loans from credit institutions		31549442	44890812	30771663	43784132
2. Other loans		1301300	1851583	2150035	3059224
3. Advance payments received from customers		12214818	17380120	26727990	38030504
4. Suppliers and contractors trade account payable		34876173	49624323	39823622	56663909
5. Accrued liabilities (Payable bills of exchange)		2344282	3335613	12185	17338
6. Payable (debt) to related companies (subsidiaries)		1464866	2084317	484059	688754
7. Payable (debt) to associated companies		615810	876219	840378	1195750
8. Taxes and state social insurance payments		714289	1016342	749425	1066336
9. Other liabilities		719948	1024394	754557	1073638
II. TOTAL:	4	85800928	122083722	102313914	145579584
Section 3 total amount:		131897558	187673317	151032405	214899752
TOTAL LIABILITIES AND EQUITY		193235442	274949263	238850061	339853019

In the name of the JSC "Liepājas Metalurģs"

Chairman of the Board _____ V.Terentjevs

PROFIT OR LOSS STATEMENT

for 3 months of the year 2013

No.	Parameter designation	Enclosure Number	As of 31.03.2013.		As of 31.03.2012.	
			LVL	EUR	LVL	EUR
1	Net turnover	5, 6	76301298	108566966	61815495	87955525
2	Production costs of goods sold	7	-80849859	-115038985	-58068536	-82624083
3	Gross profit or loss (from turnover)		-4548561	-6472019	3746959	5331442
4	Sales costs	8	-3232060	-4598807	-2837236	-4037023
5	Administration costs	9	-1130031	-1607889	-1223098	-1740312
6	Other operating income	10	1356933	1930742	2421824	3445945
7	Other operating costs	11	-1890252	-2689586	-1411782	-2008785
8	Interest income and other similar income	12	91	129	819	1165
9	Interest payments and similar expenses	13	-288343	-410275	-183460	-261040
10	Profit or loss before extraordinary items and taxes		-9732223	-13847705	514026	731394
11	Profit or loss before taxes		-9732223	-13847705	514026	731394
12	Other taxes		-72329	-102915	-71660	-101963
13	Reporting period profit or loss after taxes		-9804552	-13950621	442366	629430

The JSC "Liepājas metalurģs" demonstrated profit at the rate of -0.58 LVL (EUR -0.82) per share.

In the Financial Statements the LVL amounts were converted into EUR by applying the Bank of Latvia exchange rate at EUR 0.702804 (divide).

In the name of the JSC "Liepājas Metalurģs"

Chairman of the Board _____ V. Terentjevs

CASH FLOW STATEMENT (by direct method) for 3 months of the year 2013

	As of 31.03.2013.		As of 31.03.2012.	
	LVL	EUR	LVL	EUR
OPERATING CASH FLOW				
Cash received from buyers	60192168	85645739	65328753	92954441
Cash received from other business activities	143123	203646	252277	358958
VAT overpayment received	658964	937621	681080	969090
Bank interest received	13	18	909	1293
Cash paid to suppliers and employees	-59594077	-84794732	-66505592	-94628932
Cash received from the core business activity	1400191	1992292	-242573	-345150
Interest payment	-409548	-582734	-305504	-434693
Other tax payments	-317717	-452071	-202395	-287982
Other costs associated with operating activities	-9775	-13909	-42684	-60734
Net cash flow from the core business activity	663151	943579	-793156	-1128559
CASH FLOW FROM INVESTMENT ACTIVITIES				
Acquisition of fixed assets	-160176	-227910	-715925	-1018670
Net cash flow from investment operations	-160176	-227910	-715925	-1018670
CASH FLOW FROM FINANCING ACTIVITIES				
Short-term borrowings in net value (credit line)	62550	89001	1057017	1504000
Repayment of long-term liabilities	-173737	-247205	0	0
Paid liabilities for financial leasing	-65949	-93837	-83933	-119426
Costs not associated with operating activities	-187247	-266428	-377536	-537185
Net cash flow from financial activities	-364383	-518470	595548	847388
Result of foreign currency exchange rate fluctuations	-71418	-101619	-62509	-88942
Net growth of cash and its equivalents	67174	95580	-976042	-1388783
Cash and its equivalents at the beginning of accounting period	385628	548699	1301802	1852297
Cash and its equivalents at the end of accounting period	452802	644279	325760	463515

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY, LVL

	Share capital	Revaluation reserve of long-term investments	Reserves stated by Statute	Other reserves	Retained Earnings of the reporting year	Retained Earnings of the previous year	Equity capital TOTAL
	LVL	LVL	LVL	LVL	LVL	LVL	LVL
As of 31.12.2011.	16981033	40402465	0	44524829	2466633	-19123498	85251462
Previous year profit put in reserves					-2466633	2466633	0
Undistributed profit of the review period					-11294203		-11294203
Reserves distribution							0
Increase of revaluation reserve							0
Written-off revaluation reserve		-3670456					-3670456
As of 31.12.2012.	16981033	36732009	0	44524829	-11294203	-16656865	70286803
Previous year profit put in reserves					11294203	-11294203	0
Undistributed profit of the review period					-9804552		-9804552
Increase of fixed capital							0
Increase of revaluation reserve							0
Written-off revaluation reserve		-367					-367
As of 31.03.2013.	16981033	36731642	0	44524829	-9804552	-27951068	60481884

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY, EUR

	Share capital	Revaluation reserve of long-term investments	Reserves stated by Statute	Other reserves	Retained Earnings of the reporting year	Retained Earnings of the previous years	Equity capital TOTAL
	EUR	EUR	EUR	EUR	EUR	EUR	EUR
As of 31.12.2011.	24161833	57487529	0	63353124	3509703	-27210286	121301902
Previous year profit put in reserves					-3509703	3509703	0
Undistributed profit of the reporting period					-16070203		-16070203
Reserves distribution							0
Increase of revaluation reserve							0
Written-off revaluation reserve		-5222588					-5222588
As at 31.12.2012.	24161833	52264940	0	63353124	-16070203	-23700584	100009111
Previous year profit put in reserves					16070203	-16070203	0
Undistributed profit of the review period					-13950621		-13950621
Increase of fixed capital							0
Increase of revaluation reserve							0
Written-off revaluation reserve		-522					-522
As of 31.03.2013.	24161833	52264418	0	63353124	-13950621	-39770787	86057968

ENCLOSURES TO BALANCE SHEET

1. Investment changes

Long-Term Financial Investment (LVL)

Company Name, Address, Registration Number	Business activity	As of 31.03.2013.		
		Ownership in %	Ownership in LVL	The investment carrying value LVL
Related Companies (Subsidiaries)				
LSEZ JSC "Liepājas osta LM" Brīvības iela 22, Liepāja; 40003154754	stevedoring services, cargo, ship broker service, ship agency.	95.2	7749206	7749206
"Sports Club Liepājas metalurģs", Ltd. Brīvības iela 93, Liepāja; 40003348213	organisation of sport events promotion of healthy living, organization of recreation and social events.	95	1900	1900
"Ice-Hockey Hall "Liepājas metalurģs"", Ltd. Brīvības iela 93, Liepāja; 40003421648	sports arena and stadium operations	95	1900	1900
"Rūķis LM", Ltd. Vānes iela 25, Liepāja; 42103038147	construction materials production, waste and crushed slag processing.	100	1316000	1316000
"Liepājas naglas", Ltd. Brīvības iela 93, Liepāja; 42103032888	wire rod and nail production	100	14056	14056
"LM Resurss", Ltd. Brīvības iela 93, Liepāja; 42103055448	scrap trading	100	2000	2000
OU "LM Ressorss", 12287567 Tallina, Peterburi iela 47-211, Estonia, EE 11415	scrap trading	100	1796	1796
OOO "Torgoviy dom "Liepajskij metalurģ"", 191479696 Minska, Denisovskaja iela 9-24, Baltkrievija, 220006	steel product trading	90	225	225
Total Investments in Related Companies, LVL			9087083	9087083
Associated Companies				
"Elme Messer Metalurģs", LSEZ Ltd. Brīvības iela 93, Liepāja; 40003461570	production and sales of industrial gas	11.3	1023551	1023551
JSC "Sātiņi Energo LM" Brīvības iela 93, Liepāja; 42103037207	construction stones and design stones, development of quarry, production of electricity	50	450000	450000
"Metalurģs & Duna", Ltd. Spīķera iela 19/23, Liepāja; 42103019610	services related to wood materials, metal processing, electricity sales	50	120000	120000
Total Investments in Associated Companies, LVL			1593551	1593551

All investments in related and associated companies are recorded in the balance sheet at their acquisition value.

Long-Term Financial Investment (EUR)

Company Name, Address, Registration Number	Business activity	As of 31.03.2013.		
		Ownership in %	Ownership in LVL	The investment carrying value LVL
Related Companies (Subsidiaries)				
LSEZ JSC "Liepājas osta LM" Brīvības iela 22, Liepāja; 40003154754	stevedoring services, cargo, ship broker service, ship agency.	95.2	11026127	11026127
"Sports Club Liepājas metalurģs", Ltd. Brīvības iela 93, Liepāja; 40003348213	organisation of sport events promotion of healthy living, organization of recreation and social events.	95	2703	2703
"Ice-Hockey Hall "Liepājas metalurģs"", Ltd. Brīvības iela 93, Liepāja; 40003421648	sports arena and stadium operations	95	2703	2703
"Rūķis LM", Ltd. Vānes iela 25, Liepāja; 42103038147	construction materials production, waste and crushed slag processing.	100	1872499	1872499
"Liepājas naglas", Ltd. Brīvības iela 93, Liepāja; 42103032888	wire rod and nail production	100	20000	20000
"LM Resurss", Ltd. Brīvības iela 93, Liepāja; 42103055448	scrap trading	100	2846	2846
OU "LM Ressorss", 12287567 Tallina, Peterburi iela 47-211, Estonia, EE 11415	scrap trading	100	2555	2555
OOO "Torgoviy dom "Liepajskij metalurģ"", 191479696 Minska, Denisovskaja iela 9-24, Baltkrievija, 220006	steel product trading	90	320	320
Total Investments in Related Companies, EUR			12929754	12929754
Associated Companies				
"Elme Messer Metalurģs", LSEZ Ltd. Brīvības iela 93, Liepāja; 40003461570	production and sales of industrial gas	11.3	1456382	1456382
JSC "Sātiņi Energo LM" Brīvības iela 93, Liepāja; 42103037207	construction stones and design stones, development of quarry, production of electricity	50	640292	640292
"Metalurģs & Duna", Ltd. Spīķera iela 19/23, Liepāja; 42103019610	services related to wood materials, metal processing, electricity sales	50	170745	170745
Total Investments in Associated Companies, EUR			2267419	2267419

All investments in related and associated companies are recorded in the balance sheet at their acquisition value.

Long-Term Financial Investments: 3 months 2013 Movement Report (LVL)

	capital of related companies (subsidiaries)	capital of associated companies	Long-Term Loans
Beginning value on 31.12.2012.	9087083	1593551	185939
Invested (loans provided)	0	0	0
Moved to another item (or written-off)	0	0	0
The balance on 31.03.2013.	9087083	1593551	185939

Long-Term Financial Investments: 3 months 2013 Movement Report (EUR)

	Share in the capital of related companies (subsidiaries)	Share in the capital of associated companies	Long-Term Loans
Beginning value on 31.12.2012.	12929754	2267419	264567
Invested (loans provided)	0	0	0
Moved to another item (or written-off)	0	0	0
The balance on 31.03.2013.	12929754	2267419	264567

2. Accounts receivable (debtors)

DEBTORS	As of 31.03.2013.		As of 31.03.2012.	
	LVL	EUR	LVL	EUR
Customers and affiliated companies debts	3555999	5059731	6198811	8820113
Incl. Debts of buyers and customers	1643213	2338081	3490585	4966655
Incl. Debts of buyers with factoring activities	1301075	1851263	2116325	3011259
Incl. Debts of related companies (subsidiaries)	427415	608157	506618	720852
Incl. Debts of associated enterprises (doubtful debtors debt)	184296	262230	85283	121347
	/2407910/	/3426147/	/414559/	/589864/
Other debtors	845457	1202976	1381973	1966370
Incl. Accrued and unpaid VAT	9358	13315	34237	48715
Incl. Advance payments	0	0	1407	2002
Incl. VAT budget overpayments	659245	938021	1159372	1649638
Incl. Various debtors	145564	207118	126106	179433
Incl. Overpaid salaries	0	0	9	13
Incl. Advance prepayment for services	30444	43318	32730	46571
Incl. Overpaid taxes	27	38	0	0
Incl. Security deposit	819	1165	28112	40000
Future periods payments	182504	259680	50724	72174
Incl. Press expenses	4316	6141	5490	7812
Incl. Miscellaneous	126910	180577	1449	2062
Incl. Property insurance	51278	72962	43785	62300
Total Debtors:	4583960	6522387	7631508	10858658

3. PROVISIONS

	Provisions for anticipated vacations (4318)		Provisions for doubtful debtors (4319)	
	LVL	EUR	LVL	EUR
On 31.12.2012.	856000	1217978	2407910	3426147
Increase	0	0	0	0
Decrease	0	0	0	0
Written-off as bad debt	0	0	0	0
On 31.03.2013.	856000	1217978	2407910	3426147

**

Doubtful debtors and provisions for doubtful debtors balance each other in the balance statement.

4. Accounts payable (creditors)

CREDITORS	As of 31.03.2013.		As of 31.03.2012.	
	LVL	EUR	LVL	EUR
Long-term borrowings from credit institutions	43107607	61336599	48718491	69320168
Ilgtermiņa saistības ar juridiskām personām	2989023	4252997	0	0
Short-term borrowing from credit institutions (credit line)	22470752	31972999	22178385	31556999
Credit interests	464483	660900	0	0
Short-term borrowing from EU lenders	8614207	12256912	8593278	12227133
Advance payments (residents)	50434	71761	203944	290186
Advance payments (non residents)	12164385	17308360	26524046	37740317
Other borrowing (factoring)	1301075	1851263	2150035	3059224
(individuals)	225	320	0	0
Debts to suppliers and contractors	34876173	49624323	39823622	56663909
Incl. Materials and gas	8602487	12240236	19029364	27076346
Incl. Services	11776036	16755790	8233416	11715096
Incl. Scrap, various services related to scrap delivery, processing	14101971	20065297	12167116	17312246
Incl. Fixed assets	391586	557177	182874	260206
Incl. Medical department creditors	3218	4579	3237	4606
Incl. Other Creditors	875	1245	207615	295410
Debts to related enterprises (subsidiaries)	1464866	2084317	484059	688754
Debts to associated enterprises	615810	876219	840378	1195750
Accrued liabilities	2344282	3335613	12185	17338
Taxes and social insurance payments	714289	1016341	749425	1066336
Incl. State tax	588	837	588	837
Incl. Resident's Income tax	241891	344180	258131	367287
Incl. Non-resident's Income Tax	568	808	0	0
Incl. Social Security tax	453320	645017	465156	661857
Incl. Nature resources tax	17921	25499	25550	36354
Other creditors (liabilities)	719948	1024394	754557	1073638
Incl. Payments for salaries	685699	975662	721300	1026317
Incl. Deductions from salaries	34249	48732	33257	47321
Total Creditors:	131897558	187673317	151032405	214899752

ENCLOSURES TO PROFIT OR LOSS STATEMENT

5. Net turnover (revenue) by products

Product Description	As of 31.03.2013.		As of 31.03.2012.	
	LVL	EUR	LVL	EUR
Rolled steel	66270539	94294482	60518543	86110129
Castings	55628	79152	44412	63193
Compressed air	76	108	0	0
Billet	9677649	13770054	959681	1365503
Crushed slag	115	164	1818	2587
Services	28312	40284	38011	54085
Sold steam, gCal	4675	6652	4546	6468
Medical department	239224	340385	224630	319620
Transportation services	25080	35686	23854	33941
TOTAL	76301298	108566966	61815495	87955525

6. Net turnover by geographic markets

Market	As of 31.03.2013.		As of 31.03.2012.	
	LVL	EUR	LVL	EUR
Latvia	1318293	1875762	992350	1411987
European Union countries	24015424	34170870	49403203	70294425
Other third countries	50967581	72520334	11419942	16249114
Total	76301298	108566966	61815495	87955525

7. Production costs of sold goods

Cost Description	As of 31.03.2013.		As of 31.03.2012.	
	LVL	EUR	LVL	EUR
Materials	65878491	93736648	48557726	69091420
Salaries and wages	4199335	5975115	2579714	3670602
Social benefits deductions	994822	1415504	610959	869316
Depreciation	2870976	4085031	1112646	1583153
Other costs	6906235	9826687	5207491	7409592
Total	80849859	115038985	58068536	82624083

8. Sales costs

Cost Description	As of 31.03.2013.		As of 31.03.2012.	
	LVL	EUR	LVL	EUR
Packing materials	47389	67428	15283	21746
Transportation costs	355801	506259	1222344	1739239
Freight	1987754	2828319	1063345	1513004
Port handling charges	648825	923195	453896	645836
Advertising and marketing costs	12670	18028	9850	14016
Other sales costs (insurance, storage/warehousing, depreciation, and other)	76690	109120	60011	85388
Costs related to factoring	24266	34527	12494	17777
Costs related to L/C	78665	111930	13	18
Total	3232060	4598807	2837236	4037023

9. Administration costs

Costs Description	As of 31.03.2013.		As of 31.03.2012.	
	LVL	EUR	LVL	EUR
Salaries and social costs	690059	981865	695591	989737
Communication costs	14064	20011	16350	23264
Office supplies and office maintenance costs	276894	393985	304144	432758
Legal, auditing, translation fees	41079	58450	16081	22881
Presentation costs	33403	47528	42204	60051
Depreciation of fixed assets	44138	62803	61244	87142
Management traveling expenses	9033	12853	23926	34044
Management training	0	0	194	276
Costs for bank account services	17774	25290	59447	84585
Costs related to stockholders	3587	5104	3917	5573
Total	1130031	1607889	1223098	1740312

10. Other operating income

Income Description	As of 31.03.2013.		As of 31.03.2012.	
	LVL	EUR	LVL	EUR
Sale of current assets	553809	787999	543246	772969
Sale of fixed assets and liquidation	0 8927	0 12702	3000 6918	4269 9843
Rent of fixed assets	18866	26844	3218	4579
Currency exchange gain	103262	146929	103632	147455
Received fines	7783	11074	2530	3600
Written-off revaluation reserve of liquidated fixed assets	366	521	2591	3687
Income from intermediary services	662408	942522	291112	414215
Bad debt recovery	0	0	0	0
Other income from operating activity	1512	2151	1465577	2085328
Received discounts	0	0	0	0
Total	1356933	1930742	2421824	3445945

11. Other operating costs

Costs Description	As of 31.03.2013.		As of 31.03.2012.	
	LVL	EUR	LVL	EUR
Sales costs of current assets	490751	698276	397245	565229
Costs related to the sale and liquidation of fixed assets	0 9211	0 13106	9084 4374	12925 6224
Costs related to intermediary services	717493	1020901	290883	413889
Paid compensations and other benefits	11711	16663	17448	24826
Other costs	216774	308442	243205	346050
Paid fines	15652	22271	1184	1685
Costs not associated with operating activities	412977	587613	425944	606064
Costs of infrastructure maintenance	3397	4833	5063	7204
Training costs of the new staff	2249	3200	5708	8122
Costs of auto maintenance	10037	14281	11644	16568
Total	1890252	2689586	1411782	2008785

12. Interest income

Income	As of 31.03.2013.		As of 31.03.2012.	
	LVL	EUR	LVL	EUR
Income from loans to business persons	78	111	4979	7084
Income from bank accounts	13	18	915	1302
Income from deposit investments	0	0	6493	9239
Total Interest Income	91	129	12387	17625

13. Interest payments

Income	As of 31.03.2013.		As of 31.03.2012.	
	LVL	EUR	LVL	EUR
Interests for bank account (credit line)	168992	240454	183460	261040
Interests for State Guarantee	119351	169821	0	0
Total Interest Income	288343	410275	183460	261040

Interests paid to the State Treasury for State guarantee in 2012 Q1 were included the new fixed assets formation value.

Only interests paid in January and February 2013 are included in the "Interests for State Guarantee" in Q1 2013.