

16-05-2007	Nr. 05/694
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Management Certification

This Certification was issued in relation to the submission of Pramprojektas AB annual data of 31 March 2007.

We hereby certify that to the best of our knowledge and belief:

- the financial statements have been prepared in pursuance of the International Accounting Standards;
- the financial statements reveal the true situation and fairly reflect the assets, liabilities, financial standing, profit or losses of the company;
- the annual report provides a fair overview of the business development and performance, the standing of the issuer and a description of the main risks and contingencies faced thereby.

Leonas Rimantas Butkus General Director

Nijole Cyziene Chief Accountant

Complete Form of the Balance Sheet

AB PRAMPROJEKTAS

(enterprise name)

133873358, DONELAIČIO 60 KAUNAS

(enterprise identification number, address, other information)

APPROVED Minutes No 1

BALANCE SHEET

<u>31.03.2007</u>

31-03-2	2007 2	Litas						
	(reporting period)	(reporting currency and level of its accuracy)						
	ASSETS	Note No.	Financial year 31-03- 2007	Previous financial year 31-03-2006	Previous financial year 2006			
A.	NON-CURRENT ASSETS		2611725	9957377	2952359			
I.	INTANGIBLE ASSETS	4.1	93105	87226	87386			
I.1.	Development works							
I.2.	Goodwill							
I.3.	Licences and patents							
I.4.	Computer software		93105	87226	87386			
I.5.	Other intangible assets							
II.	TANGIBLE ASSETS	4.2-4.4	837203	874377	853466			
II.1.	Land							
II.2.	Buildings and constructions		564503	575853	567340			
II.3.	Plant and equipment							
II.4.	Vehicles		53853	77263	58691			
II.5.	Other property, plant and equipment		218847	221261	227435			
II.6.	Construction in progress							
II.7.	Other tangible assets							
II.8.	Investment assets							
II.8.1.	Land							
II.8.2.	Buildings							
III.	FINANCIAL ASSETS	4.5	1681417	8995774	2011507			
III.1.	Investments in subsidiaries and associates	4.10	1404891	905537	1404891			
III.2.	Loans to subsidiaries and associates							
III.3.	Amounts receivable after one year							
III.4.	Other financial assets		276526	8090237	606616			
IV.	OTHER NON-CURRENT ASSETS		0					
IV.1.	Deferred tax assets							
IV.2.	Other non-current assets							
В.	CURRENT ASSETS		12326699	4690578	11341499			
I.	INVENTORIES, PREPAYMENTS AND		216584	97032	117146			
I.1.	Inventories	4.6	14187	17858	14916			
I.1.1.	Raw materials and components							
I.1.2.	Work in progress							
I.1.3.	Finished products							
I.1.4.	Materials		14187	17858	14916			
I.2.	Prepayments		202397	79174	102230			
I.3.	Contracts in progress							
II.	AMOUNTS RECEIVABLE WITHIN ONE YEAR	I – – –	2084518					
II.1.	Trade amounts receivable	I	2080677	1507899	1511533			
II.2.	Receivables from subsidiaries and associates	I – – –						
II.3.	Other amounts receivable	I – – –	3841	10560				
III.	OTHER CURRENT ASSETS	I	9267000	2583604				
III.1.	Current investments		9267000	2583604	9267000			
III.2.	Time deposits	I – – –						
III.3.	Other current assets	I		10110-				
IV.	CASH AND CASH EQUIVALENTS	┣───┥	758597	491483				
	TOTAL ASSETS:		14938424	14647955	14293858			

	31-03-2007 3 EQUITY AND LIABILITIES				
		Note	Financial	Previous	Previous
		No.	year 31-03-	financial year	financial year
			2007	31-03-2006	31-03-2006
C.	EQUITY		12553941	12538165	12515937
I.	CAPITAL	4.11	5970972	5970972	5970972
I.1.	Authorised (subscribed)		5970972	5970972	5970972
I.2.	Subscribed uncalled share capital (-)				
I.3.	Share premium				
I.4.	Own shares (-)				
II.	REVALUATION RESERVE (RESULTS)				
III.	RESERVES		697097	697097	697097
III.1.	Legal reserve		597097	597097	597097
III.2.	Reserve for acquiring own shares				
III.3.	Other reserves		100000	100000	100000
IV.	RETAINED EARNINGS (LOSSES)		5885872	5870096	5847868
IV.1.	Profit (loss) of the reporting year		38004	740075	717847
IV.2.	Profit (loss) of the previous year		5847868	5130021	5130021
D.	GRANTS AND SUBSIDIES	_			
Е.	AMOUNTS PAYABLE AND LIABILITIES	_	2384483	2109790	1777921
I.	NON-CURRENT AMOUNTS PAYABLE AND				
	LIABILITIES	_	0		
I.1.	Financial debts	_			
I.1.1.	Leases and similar obligations	_			
I.1.2.	To credit institutions				
I.1.3.	Other financial debts				
I.2.	Trade amounts payable				
I.3.	Amounts received in advance	-			
I.4.	Provisions	_	0		
I.4.1.	For covering liabilities and demands	-			
I.4.2.		-			
	Other provisions	_			
I.5.	Deferred tax liabilities				
I.6. II.	Other amounts payable and non-current liabilities CURRENT AMOUNTS PAYABLE AND				
11.	LIABILITIES	4.9	2384483	2109790	1777921
II.1.	Current portion of non-current debts	т.2	2001100	2107770	1////41
II.1. II.2.	Financial debts	1		650000	0
II.2.1	. To credit institutions			0.0000	0
II.2.1				650000	
II.3.	Trade amounts payable	1	39555	259177	327296
II.4.	Amounts received in advance	1	1032545	350856	634607
II.5.	Profit tax liabilities	1	100802	39563	90426
II.6.	Liabilities related with labour relations	1	948093	656908	516722
II.7.	Provisions	1			
II.8.	Other amounts payable and current liabilities	1	263488	153286	208870
	TOTAL EQUITY AND LIABILITIES:		14938424	14647955	14293858

MANAGING DIRECTOR

title of the head of enterprise administration

(signature)

LEONAS RIMANTAS BUTKUS (full name)

AB'' PRAMPROJEKTAS''

(enterprise name)

133873358 DONELAIČIO 60, KAUNAS

(enterprise identification number, address, other information)

APPROVED Minutes No 1

INCOME STATEMENT

<u>31-03-2007</u>

<u>31-03-20</u>	<u>07</u>		Litas				
_	(reporting period)		to specify –	in litas or thousands	s of litas		
No.	ITEMS	Note No.	Financial Year 31-03-2007	financial year	Previous financial year		
I.	SALES INCOME	4.12	2073063	2006 8663380	31-03-2006 1944656		
I. II.	COST OF SALES	7,12	1411293	6259991	1417241		
III.	GROSS PROFIT (LOSS)		661770	2403389	527415		
IV.	OPERATING COSTS		539163	2336412	426458		
IV.1	Sales						
IV.2	General and administrative		539163	2336412	426458		
V.	OPERATING PROFIT (LOSS)		122607	66977	100957		
VI.	OTHER ACTIVITIES	4.7	4030	23366	1403		
VI.1.	Income		8454	44625	2848		
VI.2.	Expenses		4424	21259	1445		
VII.	FINANCING AND INVESTING	4.8	-78257	789918	655334		
VII.1.	Income		626	1025766	4572		
VII.2.	Expenses		78883	3221052	4403		
VII.3	Result of ownership method application			499354			
VII.4	Income of equity value increase			2485850	655165		
VIII.	PROFIT (LOSS) FROM NORMAL		48380	880261	757694		
IX.	GAIN						
Х.	LOSSES						
XI.	PROFIT (LOSS) BEFORE TAX		48380	880261	757694		
XII.	PROFIT TAX		10376	162414	17619		
XIII.	NET PROFIT (LOSS)		38004	717847	740075		

MANAGING DIRECTOR

title of the head of enterprise administration

LEONAS RIMANTAS BUTKUS

(signature)

Complete Standard Form of the Cash Flow Statement Prepared according to the Indirect Method

AB " PRAMPROJEKTAS"

(enterprise name)

133873358, DONELAIČIO 60 KAUNAS

(enterprise registration number, address, other information)

APPROVED

Minutes No 1

CASH FLOW STATEMENT

<u>31-03-2007</u>

<u>31-03-</u>		3-2007	in litas	
	(reporting period)	to specify -	in litas or thousands	s of litas
No.	ITEMS	Note No.	Financial Year 31-03-2007	Previous financial year 31-03-2006
I.	Cash flows from operating activities			
I.1.	Net profit (loss)		38004	742315
I.2.	Depreciation and amortization costs		47928	53794
I.3.	Decrease (increase) in amounts receivable after one year			
I.4.	Decrease (increase) in inventory		729	-6181
I.5.	Decrease (increase) in advances received		-100167	-10058
I.6.	Decrease (increase) in contracts in progress			
I.7.	Decrease (increase) in trade receivables		-569144	-304218
I.8.	Decrease (increase) in amounts receivable from subsidiaries and associates			
I.9.	Decrease (increase) in other amounts receivable		1544	30801
I.10.	Decrease (increase) in other current assets			
I.11.	Increase (decrease) in non-current payables to suppliers and advances received			
I.12.	Increase (decrease) in current payables to suppliers and advances received		110197	60472
I.13.	Increase (decrease) in profit tax liability		10376	17619
I.14.	Increase (decrease) in liabilities connected with labour relations		431371	290988
I.15.	Increase (decrease) in provisions			
I.16.	Increase (decrease) in other amounts payable and liabilities		54618	-35245
I.17.	Elimination of financing and investing activity results		78150	-606332
1.18	Elimination of other non-cash items			
	Net cash flows from operating activities		103606	233955
II.	Cash flows from investing activities			
II.1.	Acquisition of non-current assets (excluding investments)		-37403	-64167

II.2.	Transfer of non-current assets (excluding		
	investments)		
II.3.	Acquisition of long-term investments		-34883
II.4.	Transfer of long-term investments	251940	
II.5.	Loans granted		
II.6.	Loans recovered		
II.7.	Dividends and interest received		-4572
II.8.	Other increase in cash flows from investing activities		
II.9.	Other decrease in cash flows from investing activities		-30000
	Net cash flows from investing activities	214537	-133622
III.	Cash flows from financing activities		
III.1.	Cash flows related to enterprise owners:		
III.1.1.	Emission of shares		
III.1.2.	Owners' contributions against losses		
III.1.3.	Purchase of own shares		
III.1.4.	Dividends paid		
III.2.	Cash flows arising from other financing sources	107	-12064
III.2.1.	Increase in financial debts	0	0
III.2.1.1	Loans received		
III.2.1.2	Issue of bonds		
III.2.2.	Decrease in financial debts	0	-6411
III.2.2.1	Loans repaid		
III.2.2.2	Purchase of bonds		
III.2.2.3	Interest paid		-6411
III.2.2.4	Payments of lease (finance lease) liabilities		
III.2.3.	Increase in other enterprise liabilities		
III.2.4.	Decrease in other enterprise liabilities		-4403
III.2.5.	Other increase in cash flows from financial activities	733	
III.2.6.	Other decrease in cash flows from financial items	-626	-1250
	Net cash flows from financing activities	107	-12064
IV.	Cash flows from extraordinary items	0	0
IV.1.	Increase in cash flows from extraordinary items		
IV.2.	Decrease in cash flows from extraordinary items		
V.	The effects of changes in foreign exchange rates		
	on cash and cash equivalents balance		
VI.	Net increase (decrease) in cash flows	318250	88269
VII.	Cash and cash equivalents at the beginning of period	440435	403214
VIII.	Cash and cash equivalents at the end of period	758597	491483

MANAGING DIRECTOR

title of the head of enterprise

LEONAS RIMANTAS BUTKUS

(signature)

(full name)

administration

Form of the Statement of Changes in Equity

AB PRAMPROJEKTAS

(enterprise name) 133873358, DONELAIČIO 60 KAUNAS

(enterprise identification number, address, other information)

APPROVED

Minutes No 1

STATEMENT OF CHANGES IN EQUITY

31-03-2007	31-03-2007							Litas			
(reporting period)								Indicate – litas or thousands of litas			
	Paid up Share		Own	Revaluati	Revaluation reserve		Legal		her	Retained	Total
	authorised	premium	shares	(results)		reserves		reserves		earnings	
	capital		(-)	of non- current tangible assets	of financial assets	compulsory	Acquisition of own shares			(losses)	
	1	2	3	4	5	6	7	8	9	10	11
1. Balance at the beginning of previous financial year 31.12.2003	5970972					475879			938801	411964	7797616
2. Result of change in accounting policies											0
3. Result of correcting essential errors											0
4. Recalculated balance at the beginning of previous financial year 01.01.2004	5970972	0	0	0	0	475879	0	0	938801	411964	7797616
5. Increase / decrease in non-current tangible assets value											0
6. Increase / decrease in financial assets value											0

7. Acquisition / sales of own shares											0
8. Profit / loss, excluded from Income Statement										34407	34407
9. Net profit / loss of the reporting period										539293	539293
10. Dividends											0
11. Other payments											0
12. Formed reserves						1331			630000	-631331	0
13. Used reserves									-938801	938801	0
14. Increase / reduction of authorised capital											0
15. Balance at the end of previous financial year 31.12.2004	5970972	0	0	0	0	477210	0	0	630000	1293134	8371316
16. Increase / decrease in non-current tangible assets value											0
17. Increase / decrease in financial assets value											0
18. Acquisition of own shares											0
19. Profit / loss, excluded from Income Statement											0
20. Net profit / loss of the reporting period										3426774	3426774
21. Dividends											0
22. Other payments											0
23. Formed reserves						53638			-540000	486362	0

24. Used reserves											0
25. Increase / reduction of authorised capital											0
26. Balance at the end of reporting financial year 31.12.2005	5970972	0	0	0	0	530848	0	0	90000	5206270	11798090
27. Increase / decrease in non-current tangible assets value											0
28. Increase / decrease in financial assets value											0
29. Acquisition of own shares											0
30. Profit / loss, excluded from Income Statement											0
31. Net profit / loss of the reporting period										717847	717847
32. Dividends											0
33. Other payments											0
34. Formed reserves						66249			100000	-166249	0
35. Used reserves									-90000	90000	0
37. Increase / reduction of authorised capital											0
26. Balance at the end of reporting financial year 31.12.2006	5970972	0	0	0	0	597097	0	0	100000	5847868	12515937
27. Increase / decrease in non-current											0
tangible assets value 28. Increase / decrease in financial assets											0
value											0
29. Acquisition of own shares30. Profit / loss, excluded from IncomeStatement											0 0

31. Net profit / loss of the reporting										38004	38004
period										38004	38004
32. Dividends											0
33. Other payments											0
34. Formed reserves											0
35. Used reserves											0
37. Increase / reduction of authorised											0
capital											0
26. Balance at the end of reporting	5970972	0	0	0	0	597097	0	0	100000	5885872	12553941
financial year 31-03-2007	3370972	0	U	U	0	397097	0	U	100000	3003072	12000941

Intangible assets No.4.1

AB PRAMPROJEKTAS

(company name)

133873358

Donelaičio 60,Kaunas

(company identification number, addresss, other data)

INTANGIBLE ASSETS 31-03-2007

LTL

Specify – lin LTL or thousand LTL

Indices	Software	Patents, licenses	Other intangible assets	Total
Residual value at the end of the previous financial year	87386			87386
a) Non-current intangible assets at purchasing costs At the end of the previous financial year	272580			272580
Changes of the fihancial year: – purchase of the assets – assets assigned to other persons and written down (-) – transfers between items + / (-)	<u>18903</u> -45513			<u>18903</u> -45513
At the end of the financial year	336996			336996
b) Amortisation At the end of the previous financial year	185194			185194
Changes of the financial year: – amortisation of the financial year – reversals (-)	13172			13172
 amortisation of assets assigned to other persons and writter transfers between items + / (-) 	-45525			-45525
At the end of the financial year	243891			243891
c) impairment value At the end of the previous financial year				
Changes of the financial year – impairment value of the financial year – reversals (-)				
 assets assigned to other persons and written down (-) transfers between items + / (-) 				
At the end of the financial year				
d) Residual value at the end of the financial year (a) - (b) -	93105			93105

Non-current tangible assets No.4.2

AB PRAMPROJEKTAS

(company name)

Donelaičio 60,Kaunas

(company identification number, address, other data)

31-03-2007

NON-CURRENT TANGIBLE ASSETS GROUPS, THEIR EVALUATION AND DEPRECIATION (

Groups of non-current tangible assets	Evaluation	Method of deprectiation calculation	Average actual useful life		
buildings	Acquisition cost	Directly proportional (linear)	40 - 80 years		
vehicles	Acquisition cost	Directly proportional (linear)	6 - 9 years		
Other property, plant and equipment	Acquisition cost	Directly proportional (linear)	3 - 10 years		

		AB PRA	MPROJEKTAS		Non	-current tangible assets No.4.3
	133873358	Donel				
			number, address,	other data)		
	(, , , , , , , , , , , , , , , , , , ,	, ,			
NON-CURRENT TANG	IBLE ASSET	FS 31-03-200	7		LTL	
					Specify - lin LTL o	or thousand LIL
Indices	Buildings	Vehicles	Other property, plant and equipment	Library stocks	Total	
Desidual value, at the and of the maximum financial value	507040	50004		4500	050405	=
Residual value at the end of the previous financial year	567340	58691	222851	4583	853465	4
a) [purcnasing cost					}	
At the end of the previous financial year	837134	167967	960757	4583	1970441	
Changes of the thancial year:			17000			
 purchase of the assets assets assigned and written down (-) 		1412	17088 -10492		<u>18500</u> -10492	_
 transfers between items + / (-) 			-10492		-10492	-
At the end of the financial year	837134	169379	967353	4583	1978449	
b) Revaluation At the end of the previous financial year			-			
Finansinių metų pokyciai:						-
 value increase (impairment) + / (-) 						-
 assets assigned to other pérsons and written down (-) 						
 transfers between items + / (-) At the end of the financial year 						_
C) Depreciation						-
At the end of the previous financial year	269794	109276	737906		1116976	-
Changes of the tihancial year:						
 depreciation of the financial year reversalsi (-) 	2837	6250	25669		34756	_
 depreciation of assets assigned to other persons and written do 			10486		10486	-
 transfers between items + / (-) 						
At the end of the financial year a) impairment value	272631	115526	753089		1141246	4
At the end of the previous financial year					}	-1
Changes of the financial year						-
 impairment value of the financial year 						
 reversals (-) of assets assigned to other persons and written down (-) 						4
 of assets assigned to other persons and written down (-) transfers between items + / (-) 						
At the end of the financial year					1	-1
e) Residual value at the end of the financial year (a) + (b) - (c) -	564503	53853	214264	4583	837203	1

Non-current tangible assets Appendix No. 4.4

AB PRAMPROJEKTAS

(company name)

133873358

Donelaičio 60,Kaunas (identification number, address, other data)

Assets group name	Acquisition cost (LTL)
Vehicles	16036
Other property, plant and equipment	487492
Intangible assets	125619
TOTAL	629147

Non-current financial assets No.4.5

AB PRAMPROJEKTAS

133873358 Donelaičio 60, Kaunas

MOVEMENT TABLE OF NON-CURRENT FINANCIAL ASSETS

in LTL

	Balance or	n 31 12 2006		otal Acquired	Acquired Assigned to other persons	Income		Income (-)	
Acquisition cost	Income because of market price	Due to equity method	Total			because of market	carried from current assets i tem	· · ·	Balance on 31-03-2007
1337624	673883		2011507		330090				1681417

AB PRAMPROJEKTAS

(company name)

133873358

Donelaičio 60,Kaunas

(identitifcation number, address, other data)

INVENTORIES 31-03-2007

litais

Specify in LTL or thousand LTL

Indices	Raw materials	Work in progress	Total
a) Cost of purchase of inventories	14916		14916
At the end of the previous financial year	14916		14916
At the end of the financial year	14187		14187
b) Write-down to net realisable value (reversal)			
At the end of the previous financial year			
At the end of the financial year			
c) Net realisable value at the end of the financial year (a) - (b)			
Differences in cost methods in case of applying LIFO			
Value of pledged inventories			
Inventories held by third persons			

Expenses No.4.7

AB PRAMPROJEKTAS

company name

133873358

Donelaičio 60,Kaunas (company identification humber, other data)

RESULT OF OTHER ACTIVITIES, 31-03-2007

LTL Specify in LTL or thousand LTL

Indices	Financial year 2007	Previous financial year 2006
a) INCOME FROM OTHER ACTIVITIES	8454	44625
Sales of non-current tangible assets		
Aisetas recreation facility		33063
Miscellaneous other income	5616	11562
building maintenance	2838	
b) OTHER OPERATING EXPENSES	4424	21259
Significant amounts:		
Aisetas recreation facility	4424	21259
Building maintenance		
c) RESULT OF OTHER ACTIVITIES (a – b)	4030	23366

Appendix 4.8 Expenses

AB PRAMPROJEKTAS

(company name)

133873358

Donelaičio 60,Kaunas

(identification number, address, other data)

RESULT OF FINANCIAL AND INVESTING ACTIVITIES ON 31-03-2007

		LTL Specify - in LTL or thousand
Indices	Financial year 31-03-2007	Previous financial year 2006
a) REVENUES FROM FINANCIAL AND INVESTING ACTIVITIES	626	19020142
Material amounts:		
Late charges received		688
Received interest on subordinated loans		4122
Equity method result		499354
Increase in securities value due to evaluation at market price		8199255
dividends obtained		36037
Revenues from transfer of non-current financial assets		1157496
miscellaneous other revenues	626	2436
Current assets sales income		9120754
b) EXPENSES FOR FINANCIAL AND INVESTING ACTIVITIES	78883	18230223
Material amounts:		
Payments to the National Stock Exchange		13497
Interest on loan		20230
Sales exenses of current financial assets		18152034
Influence of change in currency exchange rates		6195
Share valuotion expenses		14000
Revenues from transfer of non-current financial assets	78150	
Late charges		7754
Miscellaneous other	733	16513
c) RESULT OF FINANCIAL AND INVESTING ACTIVITIES (a - b)	-78257	789919

Liabilities No.4.9

AB PRAMPROJEKTAS

(company name)

133873358

Donelaičio 60,Kaunas

(identification number, other data)

CONDITION OF COMPANY'S LIABILITIES, 31-03-2007

(LTL)

Indicators	Debts or portions thereof, payable				
Division of amounts payable by types	Over one fiscal year	After one year but not later than over 5 years	After five years		
1. Financial debts:					
1.1. To credit institutions-lease					
1.2. Other financial debts					
2. Debts to suppliers	39555				
3. Prepayments	1032545				
4. Income tax liabilities	100802				
5. Salary liabilities	799660				
6. Social insurance contributions	148433				
7. Social tax	1451				
8. Other debts	262037				
Total	2384483				

Financial assets No.4.10

AB PRAMPROJEKTAS

(company name)

133873358 Donelaičio 60,Kaunas

(company identification number, address, other data)

ASSOCIATES 31-03-2007

Company name			Amount of own capital (LTL)	Net profit (loss) (LTL)
ATTENTUS UAB	Donelaičio 60,Kaunas	28,29%	5156611	499354

Equity capital No.4.11

AB PRAMPROJEKTAS

(company name)

133873358

Donelaičio 60,Kaunas (identification number, address, other data)

STRUCTURE OF AUTHORISED CAPITAL 31-03-2007

Indices	Number of shares	Amount (LTL)
Share capital structure at the end of the fiscal year		
1. by kinds of shares	2985486	5970972
1.1. Ordinary shares	2985486	5970972
1.2. Preference shares		
1.3. Employee shares		
1.4. Special shares		
1.5. Other shares		
TOTAL:	2985486	5970972
2. State or municipal capital		
Own shares held by the Company itself		
Shares held by subsidiaries		

AB PRAMPROJEKTAS

company name

No.4.12

Appendix No. 4.12 "Information on Business Segments" to Explanatory Notes

Information or	n geographi	ical segmen	ts	31-03-2007						
Indiana		Segments (types of products, services, activities)						Total of the Company		
Indices	A B C D						1			
	2006	2007	2006	2007	2006	2007	2006	2007		2007
Revenue	6472542	1753336	1340068	44969	850770	65000		209758	Revenue	2073063
Expenses	6428578	1649593	1346243	42316	821582	61165		197382	Expenses	1950456
Operating profit	43964	103743	-6175	2653	29188	3835		12376	Operating profit	122607
Indiana	E		F	-	(3		Ĥ		
Indices	20x5	20x6	20x5	20x6	20x5	20x6	20x5	20x6		2005
Revenue									Revenue	8663380
Expenses									Expenses	8596403
Operating profit									Operating profit	66977

*A similar Table can be completed for geographical segments on the basis of available data.

A - Lithuania

B - Germany

C - Rusija

D - Italy