

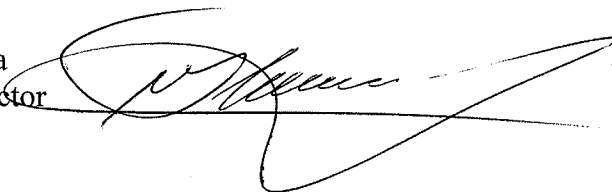
DECLARATION BY THE PERSONS RESPONSIBLE

26 February 2010

No 05/175

We hereby declare that the financial statements were drawn up according to the International Accounting Standards; the information contained therein is in accordance with the facts, and present a true view of the Company's assets, liabilities, financial status and profit.

Marius Vaivada
Managing Director



Nijolė Čyžienė
Chief Financier



Complete Form of the Balance Sheet

AB PRAMPROJEKTAS

(enterprise name)

133873358 , DONELAIČIO 60 KAUNAS

(enterprise identification number, address, other information)

NONAUDITED

APPROVED

BALANCE SHEET

31-12-2009

(reporting period)

(reporting currency and level of its accuracy)

	ASSETS	Note No.	Financial year 2009	Financial year 2008
A.	NON-CURRENT ASSETS		2082497	1860027
I.	INTANGIBLE ASSETS		194056	59658
I.1.	Development works			
I.2.	Goodwill			
I.3.	Licences and patents			
I.4.	Computer software	4.1	194056	59658
I.5.	Other intangible assets			
II.	TANGIBLE ASSETS	4.2-4.4	632760	805389
II.1.	Land			
II.2.	Buildings and constructions		510150	544642
II.3.	Plant and equipment			
II.4.	Vehicles		2387	57027
II.5.	Other property, plant and equipment		120223	203720
II.6.	Construction in progress			
II.7.	Other tangible assets			
II.8.	Investment assets		0	0
II.8.1.	Land			
II.8.2.	Buildings			
III.	FINANCIAL ASSETS	4,5	1255681	994980
III.1.	Investments in subsidiaries and associates			
III.2.	Loans to subsidiaries and associates			
III.3.	Amounts receivable after one year		3101	7494
III.4.	Other financial assets		1252580	987486
IV.	OTHER NON-CURRENT ASSETS		0	0
IV.1.	Deferred tax assets			
IV.2.	Other non-current assets			
B.	CURRENT ASSETS		13430189	13814956
I.	INVENTORIES, PREPAYMENTS AND		380173	95087
I.1.	Inventories	4,6	5825	16312
I.1.1.	Raw materials and components			0
I.1.2.	Work in progress			0
I.1.3.	Finished products			0
I.1.4.	Materials		5825	16312
I.2.	Prepayments		33604	78775
I.3.	Contracts in progress		340744	
II.	AMOUNTS RECEIVABLE WITHIN ONE		2662616	3068889
II.1.	Trade amounts receivable		2652094	3060432
II.2.	Receivables from subsidiaries and associates			
II.3.	Other amounts receivable		10522	8457
III.	OTHER CURRENT ASSETS		10386925	10640855
III.1.	Current investments		10386925	10563894
III.2.	Time deposits			
III.3.	Other current assets			76961
IV.	CASH AND CASH EQUIVALENTS		475	10125
	TOTAL ASSETS:		15512686	15674983

	EQUITY AND LIABILITIES	Note No.	Financial year 2008	Financial year 2008
C.	EQUITY		13339645	13339645
I.	CAPITAL	4.10	5970972	5970972
I.1.	Authorised (subscribed)		5970972	5970972
I.2.	Subscribed uncalled share capital (-)			
I.3.	Share premium			
I.4.	Own shares (-)			
II.	REVALUATION RESERVE (RESULTS)			
III.	RESERVES		4597097	4597097
III.1.	Legal reserve		597097	597097
III.2.	Reserve for acquiring own shares			
III.3.	Other reserves		4000000	4000000
IV.	RETAINED EARNINGS (LOSSES)		2771576	2771576
IV.1.	Profit (loss) of the reporting year		300372	300372
IV.2.	Profit (loss) of the previous year		2471204	2471204
D.	GRANTS AND SUBSIDIES			
E.	AMOUNTS PAYABLE AND LIABILITIES		2377101	2377101
I.	NON-CURRENT AMOUNTS PAYABLE AND LIABILITIES		0	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	0
I.4.1.	For covering liabilities and demands			
I.4.2.	For pensions and similar obligations			
I.4.3.	Other provisions			
I.5.	Deferred tax liabilities			
I.6.	Other amounts payable and non-current liabilities			
II.	CURRENT AMOUNTS PAYABLE AND LIAB	4.9	2377101	2377101
II.1.	Current portion of non-current debts			
II.2.	Financial debts		185226	185226
II.2.1.	To credit institutions		185226	185226
II.2.2.	Other debts			
II.3.	Trade amounts payable		824358	824358
II.4.	Amounts received in advance		332515	332515
II.5.	Profit tax liabilities			
II.6.	Liabilities related with labour relations	4.9,4.12	860352	860352
II.7.	Provisions			
II.8.	Other amounts payable and current liabilities		174650	174650
	TOTAL EQUITY AND LIABILITIES:		15716746	15716746

MANAGING DIRECTOR
title of the head of enterprise
administration

(signature)

MARIUS VAIVADA
(full name)

Complete Form of Income Statement

AB" PRAMPROJEKTAS"

(enterprise name)

133873358 DONELAIČIO 60, KAUNAS

(enterprise identification number, address, other information)

NONAUDITED

APPROVED

INCOME STATEMENT**31-12-2009**

31-12-2009

(reporting period)

in litas

specify – in litas or thousands litas

No.	ITEMS	Note No.	Financial Year 2009	Financial year 2009 IV	Financial year 2008 IV	Financial Year 2008
I.	SALES INCOME	4.11	6052477	1623720	2264073	11488852
II.	COST OF SALES		4544872	959003	1742481	8440926
III.	GROSS PROFIT (LOSS)		1507605	664717	521592	3047926
IV.	OPERATING COSTS		1504670	316954	788265	2796640
IV.1	Sales					
IV.2	General and administrative		1504670	316954	788265	2796640
V.	OPERATING PROFIT (LOSS)		2935	347763	-266673	251286
VI.	OTHER ACTIVITIES	4.7	13122	4020	2180	16568
VI.1.	Income		15720	4020	3930	57874
VI.2.	Expenses		2598		1750	41306
VII.	FINANCING AND INVESTING	4.8	170668	-627	142271	104329
VII.1.	Income		2023706	233	347691	351819
VII.2.	Expenses		1853038	860	5384	47454
VII.3.	The result of applying equity method					
VII.4.	Incomes from asset value increase				200036	200036
VIII.	PROFIT (LOSS) FROM NORMAL ACTIVITIES		186725	351156	-122222	372183
IX.	GAIN					
X.	LOSSES					
XI.	PROFIT (LOSS) BEFORE TAX		186725	351156	-122222	372183
XII.	PROFIT TAX		133569	69208		27917
XIII.	NET PROFIT (LOSS)		53156	281948	-122222	344266

MANAGING DIRECTOR

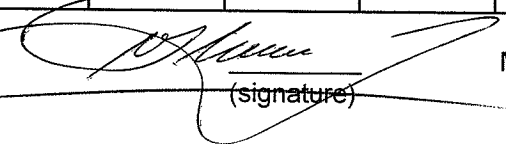
title of the head of enterprise
administration

MARIUS VAIVADA

signature)

8. Other payments													0
9. Formed reserves										4000000	-4000000		0
10. Used reserves										-200000	200000		0
11. Increase / reduction of authorised capital													0
12. Balance at the end of previous financial year 31.12.2008	5970972	0	0	0	0	597097	0	0	4000000	2729006		13297075	
13. Increase / decrease in non-current tangible assets value													0
14. Increase / decrease in financial assets value													0
15. Acquisition of own shares													0
16. Profit / loss, excluded from Income Statement													0
17. Net profit / loss of the reporting period											53157		53157
17a. Expenses of applied allocated reserve 2008 m.													
18. Dividends													0
19. Other payments													0
20. Formed reserves										200000	-200000		0
21. Used reserves										-4000000	4000000		0
22. Increase / reduction of authorised capital													0
23. Balance at the end of reporting financial year 31.12.2009	5970972	0	0	0	0	597097	0	0	200000	6582163		13350232	

MANAGING DIRECTOR
title of the head of enterprise
administration



(signature)

MARIUS VAIVADA

AB " PRAMPROJEKTAS"

(enterprise name)

133873358, DONELAIČIO 60 KAUNAS

(enterprise registration number, address, other information)

NONAUDITED
APPROVED

CASH FLOW STATEMENT

31-12-2009

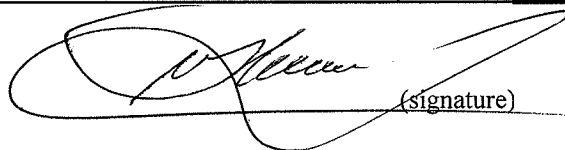
31-12-2009

in litas

(reporting period)		to specify – in litas or thousands of litas		
No.	ITEMS	Note No.	Financial Year 2009	Financial Year 2008
I.	Cash flows from operating activities			
I.1.	Net profit (loss)		53156	257802
I.2.	Depreciation and amortization costs		141590	191061
I.3.	Decrease (increase) in amounts receivable after one year		4393	-7494
I.4.	Decrease (increase) in inventory		10487	-4672
I.5.	Decrease (increase) in advances received		45171	-13914
I.6.	Decrease (increase) in contracts in progress		-340744	
I.7.	Decrease (increase) in trade receivables		408338	-230906
I.8.	Decrease (increase) in amounts receivable from subsidiaries and associates			
I.9.	Decrease (increase) in other amounts receivable		-2065	37126
I.10.	Decrease (increase) in other current assets		76961	368905
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		-406620	-137979
I.13.	Increase (decrease) in profit tax liability		119431	
I.14.	Increase (decrease) in liabilities connected with labour relations		-209629	191502
I.15.	Increase (decrease) in provisions			
I.16.	Increase (decrease) in other amounts payable and liabilities		289128	36586
I.17.	Elimination of non-current and intangible assets transfer results		-45973	-251
I.18.	Elimination of financing and investing activity results		-170668	-109386
I.19.	Elimination of other non-cash items		-323695	-201210
	<u>Net cash flows from operating activities</u>		-350739	377170
II.	Cash flows from investing activities			
II.1.	Acquisition of non-current assets (excluding investments)		-11830	-77736
II.2.	Transfer of non-current assets (excluding investments)		184109	3085
II.3.	Acquisition of long-term investments		-270000	-201960
II.4.	Transfer of long-term investments			

II.5.	Loans granted			
II.6.	Loans recovered			
II.7.	Dividends and interest received			4534
II.8.	Other increase in cash flows from investing activities		458226	346957
II.9.	Other decrease in cash flows from investing activities			
	Net cash flows from investing activities		360505	74880
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		-19416	-479204
III.2.1.	Increase in financial debts			200000
III.2.1.1.	Loans received		-7671	200000
III.2.1.2.	Issue of bonds			
III.2.2.	Decrease in financial debts		-9313	-678650
III.2.2.1.	Loans repaid			-638310
III.2.2.2.	Purchase of bonds			
III.2.2.3.	Interest paid			-40340
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			
III.2.5.	Other increase in cash flows from financial activities		193	77
III.2.6.	Other decrease in cash flows from financial items		-2625	-631
	Net cash flows from financing activities		-19416	-479204
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		-9650	-27154
VII.	Cash and cash equivalents at the beginning of period		10125	37279
VIII.	Cash and cash equivalents at the end of period		475	10125

MANAGING DIRECTOR
title of the head of enterprise
administration



(signature)

MARIUS VAIVADA
(full name)

**Intangible assets
No.4.1**

AB PRAMPROJEKTAS

(company name)

133873358

Donelaičio 60, Kaunas

(company identification number, address, other data)

INTANGIBLE ASSETS 31-12-2008

LTL

Specify – in LTL or thousand LTL

Indices	Software	Patents, licenses	Other intangible assets	Total
Residual value at the end of the previous financial year	59658			59658
a) Non-current intangible assets at purchasing costs	263133			263133
At the end of the previous financial year				
Changes of the financial year:				
– purchase of the assets	170531			170531
– assets assigned to other persons and written down (-)	-32419			-32419
– transfers between items + / (-)				
At the end of the financial year	401245			401245
b) Amortisation				
At the end of the previous financial year	203475			203475
Changes of the financial year:				
– amortisation of the financial year	36125			36125
– reversals (-)				
– amortisation of assets assigned to other persons and written down (-)	-32411			-32411
– transfers between items + / (-)				
At the end of the financial year	207189			207189
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) -	194056			194056

Non-current tangible assets**No.4.2****AB PRAMPROJEKTAS**

(company name)

Donelaičio 60, Kaunas

(company identification number, address, other data)

31-12-2009

**NON-CURRENT TANGIBLE ASSETS GROUPS, THEIR EVALUATION AND DEPRECIATION
CALCULATION METHODS**

Groups of non-current tangible assets	Evaluation	Method of depreciation 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

Non-current tangible assets
No.4.3

AB PRAMPROJEKTAS	
(company name)	
133873358	Donelaičio 60, Kaunas
(company identification number, address, other data)	

NON-CURRENT TANGIBLE ASSETS 31 12 2009

LTL
Specify – in LTL or thousand LTL

Indices	Buildings	Vehicles	Other property, plant and equipment	Library stocks	Total
Residual value at the end of the previous financial year	544642	57027	199278	4442	805389
a) Purchasing cost					
At the end of the previous financial year	837134	206266	975644	4442	2023486
Changes of the financial year:					
– purchase of the assets			2335		2335
– assets assigned and written down (-)	-70832	-62966	-51155	-246	-185199
– transfers between items +/- (-)					
At the end of the financial year	766302	143300	926824	4196	1840622
b) Revaluation					
At the end of the previous financial year					
Changes of the financial year:					
– value increase (impairment) +/- (-)					
– assets assigned to other persons and written down (-)					
– transfers between items +/- (-)					
At the end of the financial year					
c) Depreciation					
At the end of the previous financial year	292492	149239	776366		1218097
Changes of the financial year:					
– depreciation of the financial year	10464	10038	83883	1080	105465
– reversals (-)					
– depreciation of assets assigned to other persons and written down (-)	-46804	-18364	-50500	-32	-115668
– transfers between items +/- (-)					
At the end of the financial year	256152	140913	809749	1048	1207862
d) Impairment value					
At the end of the previous financial year					
Changes of the financial year:					
– impairment value of the financial year					
– reversals (-)					
– of assets assigned to other persons and written down (-)					
– transfers between items +/- (-)					
At the end of the financial year					
e) Residual value at the end of the financial year (a) + (b) - (c) -	510150	2387	117075	3148	632760

Non-current tangible assets
Appendix No. 4.4

AB PRAMPROJEKTAS

(company name)

133873358

Donelaičio 60, Kaunas

(identification number, address, other data)

DEPRECIATED NON-CURRENT ASSETS STILL IN USE ON 31 12 2009

Assets group name	Acquisition cost (LTL)
Transport	93870
Other property, plant and equipment	612208
Intangible assets	162706
TOTAL	868784

AB PRAMPROJEKTAS

133873358 Donelaičio 60, Kaunas

MOVEMENT TABLE OF NON-CURRENT FINANCIAL ASSETS

in LTL

Balance on 31 12 2008			Acquired	Cost of saled shares	Carried from current assets i tem	Income because of market price	Balance on 31 12 2009
Acquisition cost	Income because of market price	Total					
987486		987486	390000	124906			1252580

Inventories
No.4.6

AB PRAMPROJEKTAS
(company name)

133873358

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

INVENTORIES 31 12 2009

LTL

Specify in LTL or thousand LTL

Indices	Raw materials	Work in progress		Total
a) Cost of purchase of inventories	5825			5825
At the end of the previous financial year	5825			5825
At the end of the financial year				
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				

AB PRAMPROJEKTAS

company name

133873358

Donelaičio 60, Kaunas

(company identification number, other data)

RESULT OF OTHER ACTIVITIES, 31 12 2009

LTL

Specify in LTL or thousand LTL

Indices	Financial year 2009	Previous financial year 2008
a) INCOME FROM OTHER ACTIVITIES	15720	58125
Sales of non-current tangible assets		
Aisetas recreation facility		251
Miscellaneous other income		42154
building maintenance	15720	15720
b) OTHER OPERATING EXPENSES	2598	41306
Significant amounts:		
Aisetas recreation facility	2598	41306
Building maintenance		
c) RESULT OF OTHER ACTIVITIES (a - b)	13122	16819

AB "PRAMPROJEKTAS"

(įmonės pavadinimas)

133873358 laičio 60, Kė

(įmonės kodas, adresas, kiti duomenys)

Sąnaudos 4.8 priedas

FINANSINĖS IR INVESTICINĖS VEIKLOS REZULTATAS 2009.12.31

litais

Nurodyti – litais ar tūkstančiais litų

Rodikliai	Finansiniai metai 2009-12-31	Finansiniai metai 2008-12-31
a) FINANSINĖS IR INVESTICINĖS VEIKLOS PAJAMOS	2023174	669610
Reikšmingos sumos:		
Gauti delspinigiai	192	
Gautos subordinuotos paskolos palūkanos		
Gautos terminuoto indėlio palūkanos		4525
Ilgalaikio materialaus turto perleidimo rezultatas	45973	
Vertybinių popierių vertės padidėjimas dėl įvertinimo rinkos kaina gauti dividendai		9
Ilgalaikio finansinio turto perleidimo rezultatas	134774	
Trumpalaikio finansinio turto perleidimo pajamos	1842050	665000
Įvairios kitos pajamos	185	76
b) FINANSINĖS IR INVESTICINĖS VEIKLOS SĄNAUDOS	1852506	560224
Reikšmingos sumos:		
Įmokos nac. Vertyb. popierių biržai		
Palūkanos už paskolą		40340
Investicijų perleidimo nuostolis-dėl perkainavimo akcijų	456744	201210
Nuosavybės metodo rezultatas		
Valiutos kurso pasikeitimo įtaka, keitimo		
Akcijų vertinimo sąnaudos		
Trumpalaikio finansinio turto perleidimo savikaina	1383824	318043
Ilgalaikio finansinio turto perleidimo rezultatas		
Delspinigiai	9313	463
Įvairios kitos	2625	168
c) FINANSINĖS IR INVESTICINĖS VEIKLOS REZULTATAS (a -	170668	109386

Liabilities
No.4.9

AB PRAMPROJEKTAS

(company name)

elaičio 60, Kai

(identification number, other data)

CONDITION OF COMPANY'S LIABILITIES, 31 12 2009

(LTL)

Indicators	Debts or portions thereof, payable		
	Over one fiscal year	After one year but not later than over 5 years	After five years
1. Financial debts:	177476		
1.1. To credit institutions-lease			
1.2. Other financial debts	177476		
2. Debts to suppliers	581489		
3. Prepayments	168764		
4. Income tax liabilities	119431		
5. Salary liabilities	594112		
6. Social insurance contributions	57403		
7. Social tax			
8. Other debts	463779		
Total	2162454		

AB PRAMPROJEKTAS

(company name)

133873358

Donelaičio 60, Kaunas

(identification number, address, other data)

STRUCTURE OF AUTHORISED CAPITAL 31 12 2009

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.4.11

Appendix No. 4.11 "Information on Business Segments" to Explanatory Note

Information on geographical segments 31-12-2008

Indices	Segments (types of products, services, activities)								Total of the Company	
	A		B		C		D			
	2009	2008	2009	2008	2009	2008	2009	2008		2009
Revenue	4795367	9453629	1144549	1810187	112561			225036	Revenue	6052477
Expenses	4792903	9280756	1144134	1775793	112505			220760	Expenses	6049542
Operating profit	2464	172873	415	34394	56			4276	Operating profit	2935
Indices	E		F		G		H			
	20x5	20x6	20x5	20x6	20x5	20x6	20x5	20x6		2008
Revenue									Revenue	11488852
Expenses									Expenses	11277309
Operating profit									Operating profit	211543

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

- A - Lithuania
- B - Germany
- C - Russia
- D - Italian

15 "Financial Relationships with Company's Managers and Other Connected Persons" to Explanatory Notes

Financial Relationships with Company's Managers and Other Connected Persons

31 12 2009

Indicators	Financial year	Previous financial year	Closing balance of the financial year
A. Amounts relating to employment relations calculated over the year:	35507	844203	
1. To managers	355074	844203	
2. To other connected persons			
B. Loans granted by the Company:			
1. To managers			
2. To other connected persons			
C. Loans received:	207037	623550	
1. From managers	207037		
2. From other connected persons		623550	
D. Assets transferred gratis and presents to:			
1. To managers			
2. To other connected persons			
E. Miscellaneous guarantees granted on behalf of the Company:			
1. To managers			
2. To other connected persons			
F. Other material amounts calculated over the year:			
1. To managers			
2. To other associated persons			
G. Other liabilities material to the Company of:			
1. Managers			
2. Other connected persons			
H. Sold assets:			
1. To managers			
2. To other connected persons			
Average annual number of managers	5	4	

EXPLANATORY NOTES TO STATEMENTS FOR THE YEAR 2009

I. AIM

The aim of these Explanatory Notes is to present additional information in order to better explain AB PRAMPROJEKTAS un-audited interim Financial Statements for the year 2009.

II. GENERAL

2.1 Date of Registration

PRAMPROJEKTAS, a public limited liability company, was established in Kaunas City in 1940 for the purpose of designing Lithuanian industry, energy and utility facilities. In 1993 it was privatised. On 6 December 1993 the enterprise was registered. On 22 December 2004 it was re-registered with Kaunas Branch of the State Enterprise Centre of Registers. Company's identification number – 133873358, VAT payer's number – LT 338733515. Head-office –K. Donelaičio 60, Kaunas. Website: www.pramprojektas.lt

2.2 Financial Year

The company's financial year starts on 1 January and ends on 31 December.

When drawing up annual and periodical financial statements, data for the period from the beginning of the reporting year, a respective period of the previous year and the previous year are given in the balance sheet. In the income statement data for the reporting quarter, from the beginning of the reporting year, a respective period of the previous year and the previous year are given. Data of the results of the previous three financial years and for appropriate period from the beginning of the year (first quarter, first half year, 9 months, annual) are given in the statement of changes in equity. Data of the results of the previous year and reporting period is given the cash flow statement.

2.3 Information about the Company's Branches and Representative Offices

The Company does not hold any branches or representative offices.

2.4 Information about Subsidiaries

The Company does not hold any subsidiaries.

2.5 Information about Associates

The Company does not hold shares in the associated companies.

2.6 Company's Activities

The main Company's activity is design works. Other activities – income received from Aisetas holiday home as well as maintenance income and expenses of the building located on K. Donelaičio Str. 60, Kaunas. Financial activities – occasional transactions with shares held in other companies.

The main design works carried out within the fiscal year 2009 are:

SE Ignalina Nuclear Power Plant; Detail Design and supervision of design documentation implementation of Solid Waste Management and Storage Facilities (B3, B4) ;

SE Ignalina Nuclear Power Plant; Basic Design and Detail Design of Landfill Facility for Short – Lived Very Low Level Waste (B19);

Detail Design "Embankments Fastening of Danė River from Danė to the River's Fall";

Basic Design of the reconstruction the quay No.8 (90 m south part) and the quay No 9 in Klaipėda;

Contracts signed but still not started to be implemented:

-Design Contract No. 123-03 of 22 12 2003. Customer – Transport Investment Directorate. According to agreement No. 3.1-11 of 21 12 2005 the customer's functions were transferred to the Directorate of Border Crossing Infrastructure.

-Design Contract No. 3.3-9-096-04 of 20 09 2004. Customer – Directorate of Border Crossing Infrastructure.

2.7 Authorized Capital

The Company's authorized capital amounts to LTL5,970,972.

The Company's authorized capital is divided into 2985486 ordinary registered shares. All the shares are fully paid up.

2.8 Number of Employees.

The average number of Company's staff within the reporting period was 129. The average monthly salary amounted to LTL 2373.00. Temporary regulations of payment for work for the year 2009 were approved by Decree No.101 of 31 December 2008.

III. ACCOUNTING POLICY

3.1 Statutory acts on the basis of which Financial Statements were prepared:

The Company handles its accounting and works out Financial Statements based on legislation regulating financial statements in the Republic of Lithuania and on legislation regulating accounting in the Republic of Lithuania, International Accounting Standards (IAS), International Financial Statements Standards and accounting policy issued by the company.

3.2 Influence of Change in the Accounting Policy on the Company's Operation Results

Since 2005 AB Pramprojektas has draw up Financial Statements according to the International Accounting Standards. During 2008 year accounting policy in the company was not changed.

3.3 Methods Applied for Assets Valuation:

- intangible assets–the cost of acquisition less accumulated amortization;
- non-current tangible assets – the cost of acquisition less accumulated depreciation;

In line with IAS requirements (39) financial assets and financial liabilities are classified as follows:

Financial assets:

- financial assets - at real value in the income (loss) statement;
- held to maturity investment (there was no for the period)
- loans and receivables;
- financial assets available to sell.

Financial liabilities:

- financial liabilities - at real value in the income (loss) statement;
- rest

3.4 Intangible Assets

AB PRAMPROJEKTAS' intangible asset is recognized when it meets the definition of intangible assets and the criteria of recognition thereof as intangible assets, i.e.: there exists a reasonable probability to receive economic benefit from the asset in the future; the cost of acquisition (production) of the asset can be reliably evaluated and separated from the value of other assets; the company can dispose of the asset, control it or restrict the right of use thereof to the others.

Amortization is calculating by directly proportional (linear) method.

Operating expenses of intangible assets are attributed to the expenditures of that reporting period when they are sustained.

Expenses of intangible asset renewal or improvement, sustained after acquisition thereof, are recognized as expenses of that reporting period when they are incurred.

In AB PRAMPROJEKTAS balance-sheet intangible assets are shown at the residual value (the cost of acquisition less accumulated amortisation).

Intangible assets include software whose amortization rate is 3 years.

3.5 Non-current Tangible Assets

AB PRAMPROJEKTAS' non-current tangible asset is recognised and recorded in the accounting if it meets all the recognition criteria of such assets. The asset, which is disposed of and controlled by the Company, from which it expects to receive economic benefit in the coming periods, which is used for a longer period than one year, and whose acquisition (production) cost can be reliably set and whose value is larger that the established minimum asset value is deemed as non-current tangible asset.

From 1 January 2004 the asset whose minimum acquisition cost amounts to LTL 1,000 is classified as non-current tangible asset.

Non-current tangible asset is accounted for at the cost of acquisition.

Depreciation is calculated on library stocks from 01 January 2009.

Recording of non-current tangible asset reconstruction or repair works depends on the result produced by such works, which is established by the Commission on Acceptance of Works.

The result of transfer of non-current tangible assets is classified as other activities.

The depreciation rates of non-current tangible and intangible assets set forth in Appendix No. 1 of the Lithuanian Republic Law on Profit Tax (No.IX-675 of 20 12 2001) are applied for non-current tangible and intangible assets, respectively, from 1 January 2002.

Other tangible asset includes technical-information literature contained in library stocks. In the balance-sheet it is shown in the line of other equipment.

In AB PRAMPROJEKTAS' balance-sheet non-current tangible asset is shown at the residual value (the cost of acquisition less accumulated depreciation).

Following IAS 16, asset depreciation rates and liquidation values are reviewed every year. Over 2009 these rates did not change.

3.6 Non-current Financial Assets

AB PRAMPROJEKTAS has no subsidiaries.

The securities owned, whose market price is declared in the active market, are evaluated at the closing day price of the stock exchange applicable at the end of the reporting period. In financial year 2009 the company owned 640 units of AB "Ūkio bankas" shares.

The securities owned are classified as financial assets real value in the profit (loss) statement.

The securities owned whose real value cannot be set (the market price is not announced in the active market) are evaluated at the cost of acquisition taking into account value impairment, which would be calculated if the balance-sheet value exceeded the amount probable to receive for that asset.

3.7 Accounting Methods of Borrowing and Similar Expenses

Interest on loans received, asset acquired by lease (financial lease) in line with operating lease agreement and other expenditures related to borrowing are recognised as expenses during these periods when they are generated. Interest is classified as financial and investment activity expenses.

3.8 Assets revaluation Methods

Assets revaluation methods were not applied in the fiscal year 2009.

3.9 Recognition Principles of Income and Expenses

Sales income is recognized by accumulation principle. Only the increase of the Company's economic benefit is deemed income. The Value Added Tax is not recognized as income.

The result of transfer of used non-current tangible and intangible assets, Company's income from the lease of premises, income received from the holiday home Aisetas are attributed to other operations except for financing and investing activities.

The following items are attributed to financial and investing activities: dividends, interest, penalties and fines for delayed payments, profit or loss from investment accounted for by equity method, result of transfer of financial assets, and result of changes in currency exchange rates.

Forfeit, penalties, fines, interest payments for loss compensation, amounts for improper and overdue performance of contractual obligations are recorded as increase or decrease of operating expenses.

Upon failure to pay taxes to the budget in a timely manner this is classified as financial activity expenses, and payment to the budget for other violations of legislation having accumulated due to delayed payments are classified as activity expenses.

Income and expenses related to design works are recognized according to IAS 11. Expenses and income related to design contracts are recognized as income and expenses of the reporting period when works are actually carried out disregarding the fact that the deed of acceptance and transfer is not signed and the invoice is not issued. However, if the expenses of some project contract exceed the total contract income such excess is immediately recognized as expenses according to paragraph 36, IAS 11.

Expenses are calculated by each project.

Expenses are recognised according to the principles of accumulation and comparison during that reporting period when related income is earned disregarding the time of cash spending. Only that part of expenditures of the previous or reporting period that falls on the income earned over the reporting period is recognised as expenses.

General and administrative expenses of the reporting period relating to typical activities of the Company are attributed to operating expenses. Reporting period expenditures that cannot be directly related to the earning of particular income of the reporting period are classified as operating expenses

Expenses of future periods include insurance, advertising, subscription, and similar. In the balance-sheet they are included in Prepayments item.

AB Pramprojektas operating expenses of the reporting period also include aid granted and various bonuses and allowances paid over the reporting fiscal period.

3.10. Inventories Accounting

Inventories means current assets of the Company consumed to earn income during one year. The inventories are accounted for by constant accounting method. In the accounting the inventories are evaluated at the acquisition cost, while for the purpose of Financial Statements they are disclosed at the lower of the acquisition cost or net realisable value. The amount of inventories write-down to net realizable value is recognized as operating expenses of that period when the write-downs were performed. No inventory write-downs were performed during 2009. The biggest part of inventories includes paper, toners for copying machines and printers and other office supplies.

3.11. Amounts Receivable

Amounts receivable are disclosed in the balance-sheet at fair value, i.e. less estimated bad debts. The amounts of bad debts are recognized as operating expenses of the reporting period.

Accounts payable and accounts receivable by each buyer or supplier is recognised as bad debt by the decision of Commission on Annual Stock-taking.

3.12 Accounting of Research and Development Expenses

In the fiscal year 2009 the Company did not incur research and development expenses.

3.13. Investments in Associates

The value of AB Pramprojektas' investment in associates was set in the manner prescribed by the International Accounting Standard 28 "Accounting of Investment in Associates". Investment in

associate is accounted for by equity method, except for the case when the investment is acquired and held exclusively with a view to its resale in twelve months from the date of acquisition, and the management are searching for the buyer.

3.14. Cash and Description of Cash Equivalents

Cash and Cash Equivalents item shows cash at bank and in hand. AB Pramprojektas had no current realizable debt securities.

3.15. Cases when Financial Statements Disclose only Net Result of Economic Operation

Financial Statements disclose only net result of economic operation when transferring non-current assets, receiving compensation for loss sustained and exchanging currency.

3.16. Accounting of Operations in Foreign Currency

At the time of initial recognition, transaction in foreign currency is evaluated in the currency of Financial Statements based on the exchange rate applicable on the date of transaction.

Business trip expenses in foreign currency are evaluated in the currency of Financial Statements by using the exchange rate applicable on the date of going on the business trip.

Currency items in the balance-sheet are evaluated in the currency of Financial Statements by using the exchange rate applicable on the balance-sheet date.

Differences, which occur after paying for the amounts recorded in currency items according to the exchange rate other than that applied during initial recognition, or on the date of the last Financial Statements (if currency items were recognised in the previous fiscal year), are recognised as income or expenses of the reporting period.

Financial and investing activities item of the Income Statement discloses only the result of change in currency exchange rates (profit or loss from change in currency exchange rate).

3.17 Principles of Provisions Formation

No provisions were formed in the Financial Statements for the year 2009. The reserve for holiday pays that should be paid to the Company's staff is attributed to current liabilities of the Company.

3.18 Policy of Correcting Accounting Errors

The errors, which have big influence on the Financial Statements of the last or several previous periods, when the Financial Statements of such period does not correctly reflect the financial condition and performance results of the Company, are considered material.

AB Pramprojektas applies the following methods of correcting accounting errors of previous periods:

Material errors are corrected by a retrospective method by adjusting the data of the previous fiscal year (periods) whose data were distorted by the error. Where it is impossible to exactly evaluate the influence of material error on the Financial Statements of the previous fiscal year, the error is corrected by a perspective method by corrected only the data of the reporting period.

Immaterial errors are corrected by a perspective method, i.e. they are corrected in the Financial Statements of the reporting period.

Making Financial Statement for 31.12.2009 the sums of corrected errors and correction sums stay within stated limits.

IV. COMMENTS PRESENTED IN THE EXPLANATORY NOTES

The comments of the Explanatory Notes about significant items of Financial Statements are given in explanatory tables. The numbers of comments of the Explanatory Notes are given in Financial Statements near statement items.

4.1 Non-current intangible assets

Information is given in Appendix No.4.1 "Intangible Assets" to the Explanatory Notes"

4.2 Non-current tangible assets

The condition of non-current tangible assets – 3 storeys of the lower 5-storeyed part of the building. The total useful space of the premises amounts to 3054.35sq.m. (Certificate from the Register of Real Estate, dated 11 10 2003). The cost of acquisition – LTL 766,302;

The taxing (basic) value of the real estate – premises located on Donelaičio Str. 60, Kaunas, owned by the public limited company Pramprojektas, established by the State Enterprise Centre of Registers by the method of mass valuation amounts to LTL 8,028,048 on 01 01 2006.

By the Letter No. 1.31./1133s-2061 of 31 March 2006, the Centre of Registers decided to approve the adjusted taxing value established after individual valuation, i.e. LTL 4,376,000.

On 06 June 2009 The Board issued the decision (Protocol No 11) to sell the holiday home „Aisetas“. The holiday home was sold according with purchase-sell agreement on 26 June 2009.

Facility name	Balance-sheet (residual) value, LTL 31 12 2009	Construction year
Industrial building	510,150	1965
Total	510,150	

Information given in appendices to the Explanatory Notes:

No.4.2 "Non-current Tangible Assets Groups, their Appraisal, and Methods of Depreciation Calculation"

No.4.3 "Non-current Tangible Assets"

No.4.4 "Depreciated Non-current Assets Still in Use "

4.3 Non-current financial assets

Investments in other companies

No.	Name	Amount of shares held	Portion in the Company's authorized capital, %
1	UAB „Aloja“	1125	5.17

Information is given in the following Appendices to the Explanatory Notes:

No.4.5 "Movement of Non-current Financial Assets"

4.4 Inventories. Prepayments. Other Current Assets.

The major part of prepayments consists of advance payments of the income tax and prepayments made to subcontractors for design works.

No inventories were written down in 2009.

Other current assets include shares in other companies.

List of shares held in other companies:

No.	Name	Amount of shares held	Portion in the Company's authorized capital, %
1.	UAB „Asocijuoto turto valdymas“	4,719,584	6.29
3.	UAB „Bioportus“	1,663,600	4.75
2.	UAB „Energolinija“	141,877	12.34
4.	AB „Ūkio bankas“	640	0.008

Information is given in Appendix No. 4.6 "Inventories" to the Explanatory Notes

4.5 Operating Income, Cost, Results

Information is given in the Appendix No.4.11 "Information on Geographical Segments" to the Explanatory Notes"

4.6 Liabilities

Overdraft agreement No 17-502 was made with AB „Ūkio bankas“ on 04 June 2008. On 02 June 2009 by agreement No 1 Overdraft agreement was prolonged till 03 June 2010.

Itemized liabilities of the company

Payment	31/12/2009	31/12/2008
Value-added tax	212,110	79,612
Advances received	168,764	332,515

Salaries	345,931	214,144
Social insurance tax	57,403	133,248
Income tax from salaries	51,884	39,199
Accumulated leave payments	196,154	474,164
Payments to guarantee fund	119,431	390
Debts for suppliers	581,489	824,358
Short-term financial debts to Ūkio bankas (overdraft)	177,476	185,240
Other liabilities	251,812	95,038
	2,162,454	2,377,908

17% of payable sums and current liabilities are obligations to the subcontractors for the design works. The largest financial obligations to providers for design works for the 31 of December 2009 are shown in the table below:

No	Credit debt	Amount	per cent from all debts to supplier (balance sheet II.3)
1	Hidrosfera UAB	224,883	38.7
2	Optimalus ryšys UAB	20,000	3.4
3	Povilo Ramono IĮ	28,000	4.8
4	Bendrieji statybų projektai UAB	22,000	3.8
5	Rapasta UAB	13,200	2.3
6	Balandis Rolandas	120,000	20.6
7	Ūkio banko investicinė grupė	11,000	1.9
6	Other liabilities	142,406	24.5
	Total	581,489	

Information is given in the Appendix
No.4.9 "Condition of Company's Liabilities"

No.4.7 Result of Other Activities

Information is given in Appendix No.4.7 "Result of Other Activities" to the Explanatory Notes"

No.4.8 Result of Financial and Investing Activities

Information is given in Appendix

No.4.8 "Result of Financial and Investing Activities" to the Explanatory Notes

No.4.9 Amounts Receivable

Receivable sums per year are equal LTL 2,662,616. Amounts receivable from clients of design works on 31.12.2008 is equal LTL 2,652,094 or 99.61 per cent of all sums receivable per year.

The largest debtors are shown in the table below:

No	Debt	Amount	Per cent from all sums receivable per year
1.	Nukem Technologies	821,745	30.9
2.	Hidrostatyba UAB	402,675	15.1
3.	Kelprojektas UAB	28,705	1.1
4.	Spec. montažas UAB	254,100	9.5
5.	Vilniaus architektūros studija UAB	31,018	1.2
6.	Ekopjektas UAB	677,488	25.4
7.	Other	446,885	16.8
	TOTAL	2,662,616	100.0

On 31 of December 2009 annual inventory of debts for the year 2009 was executed.

4.10 Cash and Cash Equivalents

Balances of cash in hand and current accounts meet the balances received from the ledger and bank statements.

4.11 Capital

Company's shareholders:

No.	Shareholder's surname and name, company's name	Company identity number	% of shares held in the authorized capital
1	Attentus UAB	135654594	14.22
2	Finbaltus UAB FMĮ	122020469	6.82
3	Gončaruk Olga		5.81
4	York Well Business Corp.	1012383	24.21
5	Romanov Roman		6.01
6	Romanov Vladimir		6.01
8.	Fiziniai asmenys		36.92
	Total		100.00

The Company did not acquire own shares either in the previous year or in the year 2009.

Structure of the authorised capital is presented in the Appendix No.4.10 "Structure of Authorised Capital" to the Explanatory Notes.

The Company's profit is appropriated in the manner prescribed by the Company law and the Company's Articles of Association. A draft of appropriation of profit (loss) for the fiscal year is presented along with Financial Statements. The Company's shareholders' meeting has to approve Company's Financial Statements and distribute the profit.

4.12 Cash Flow Statement

Cash Flow Statement is prepared by indirect method.

Non-cash items in the Cash Flow Statement: non-current assets depreciation (amortization), doubtful debts written-off, assets not fully depreciated and written-off, decrease in liabilities related to labour relations, difference in the fair and market prices of shares.

Information is given in the Cash Flow Statement.

4.13 Financial Relationships with Company's Managers and Other Connected Persons

Information is given in Appendix

No.4.12 "Financial Relationships with Company's Managers and Other Connected Persons" to the Explanatory Notes

4.14 Transactions with Connected Persons 31.12.2009

	2009	Date of payment or receive	Sum	Receivable sum or balance 31.12.2009
Goods purchase				
Other important transactions	Loan received from Ala Kurauskienė Director of General Affairs	09/02/2009 09/02/2009	100,000. Lt 31,000 EUR	-

4.15 Guarantees issued

No guarantees were issued

4.16 Profit for one share

At the year 2009 profit for one share was 0.02 litas.

4.17 Mortgage of the assets

Overdraft agreement was made with AB Ūkio bankas on 28 June 2008. According to the agreement No 60-436/2009 signed on 16 December 2009 AB Pramprojektas releases and mortgages to bank all present and future means to warrant the fulfilment of obligations.

4.18 Correction of Improprieties

There was no improprieties of previous financial year correction preparing financial statement for the year 2009.

4.19 Annual Inventorying

Financial Statements data are based on the inventorying of the assets disposed of by the Company at the end of the reporting period. Annual inventorying of the main means and current assets was performed by Director's Order No. 62 issued on 23 December 2009.

4.20 Brief Description of Significant After Balance-sheet Events

Financial Statements of AB PRAMROJEKTAS are adjusted if after balance-sheet events have direct influence on the data of Financial Statements still not approved.

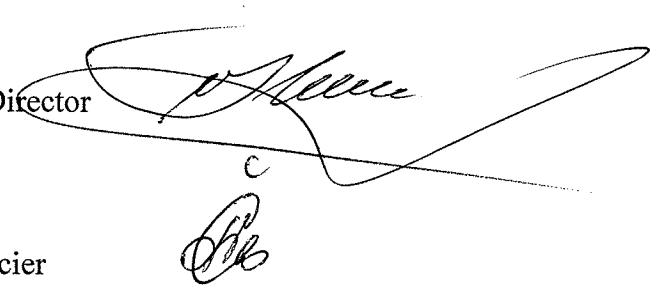
4.21 Audit of Annual Financial Statements

General shareholders' meeting held on 12/04/2009 elected UAB Auditorių biuras for the auditing of the Financial Statements for the year 2009. Lithuanian Securites Commision according the resolution No 2K-82 of 19.03.2008 approved candidacies of auditors firm UAB "Auditorių biuras"

26 February 2009

M.Vaivada,
Managing Director

N.Čyžienė,
Chief Financier

The image shows two handwritten signatures. The first signature, for M. Vaivada, is a large, flowing cursive script that spans across the text of both the Managing Director and Chief Financier. The second signature, for N. Čyžienė, is a smaller, more compact cursive script located below the first signature.