

**PUBLIC LIMITED LIABILITY COMPANY  
PRAMPROJEKTAS**

**PERIODICAL (FIRST SIX MONTHS)  
REPORT  
2010**

Prepared in accordance with the Rules for the Drawing up and the Submission of the Periodic and the Additional Information of the Securities Commission of the Republic of Lithuania

KAUNAS, AUGUST 2010

**TABLE OF CONTENTS**

I. General provisions .....	3-4
II. Data about issuer's authorised capital, securities issued and the members of managing bodies.....	5-9
III. Data about the secondary trading in securities issued by the issuer.....	10
IV. Data about the issuer's activity .....	11-15
V. Financial status.....	16-38
Appendices:	
1. Declaration by the persons responsible	

## **I. GENERAL PROVISIONS**

### **1. Accountable period for which the periodical report has been prepared.**

The periodical report has been prepared for the first six months of 2010.

### **2. Main data about the issuer.**

Issuer's name: Private limited liability company (*akcinė bendrovė*) Pramprojektas  
Code in the Register of Enterprises 133873358.  
Authorised capital: LTL 5,970,972  
Registered office: K.Donelaičio Str. 60, Kaunas  
Telephone: +370 37 223 355  
Fax: +370 37 209 696  
E-mail: [pramprojekt@kaunas.omnitel.net](mailto:pramprojekt@kaunas.omnitel.net)  
Website: [www.pramprojektas.lt](http://www.pramprojektas.lt).  
Legal and organizational form: legal person of limited liability, public limited liability company  
Date and place of registration: 6 December 1993, Kaunas City Board.

### **3. Nature of the issuer's main activities.**

The main activity – preparation of a project intended for the validation and performance of the construction of a construction work.

- consultations on architecture and civil engineering;
- engineering technological activities;
- design-construction works;
- planning of towns, small towns and landscapes;
- street traffic planning;
- geodetic activities;
- environment control, ecological monitoring;

The Company carries out licensed or otherwise regulated activities only upon having obtained respective permits.

### **4. Information about where and how one can get acquainted with the report and the documents on the basis of which it was prepared and the name of the means of mass media.**

4.1. The Report and other documents that were used as the basis for the preparation of the Report are available for familiarizations at the following address: Pramprojektas AB Financial Department at K.Donelaičio g. 60, Kaunas, from 8:00 to 16:30 on workdays and at the reading-room of the Lithuanian Securities Commission at Konstitucijos pr. 23, Vilnius.

4.2. The name of the mass media is the daily *Kauno diena*, and information is also presented to the news agency BNS

**5. Persons responsible for the accuracy of information in the report.**

5.1. Responsibility for the accuracy of information presented in the Report is vested in the members of the managing bodies of the issuer, employees and the head of administration:

Marius Vaivada, Managing Director, Chairman of the Board, phone +370 37 223 355,

Nijolė Čyžienė, Chief Financier, phone +370 37 322 282,

Algimantas Antanas Bartuška, Production Director, phone +370 37 322 291,

Aušra Ragauskienė, Personnel Inspector and Secretary, phone +370 37 223 355.

5.2. When preparing this Report the issuer received data about trading in securities from UAB FMĮ Finbaltus, Director Regimantas Čepukas.

5.3. Advisers:

When preparing this Report the Issuer did not use the services of the advisers.

**6. Declaration by the members of the issuer's managing bodies, employees, the head of the administration and FMĮ UAB Finbaltus that the information contained in the report is in accordance with the facts and that the report makes no omission likely to have an effect on the investors' decision concerning purchase, sale or valuation of the issuer's securities or on the market price of these securities.**

**AB Pramprojektas hereby declares that the periodical (six months) report presents a true review of business development and activities.**

Managing Director

Marius Vaivada

Production Director

Algimantas Antanas Bartuška

Chief Financier

Nijolė Čyžienė

Personnel Inspector and Secretary

Aušra Ragauskienė

The report was signed on 30 August 2010

Place where the report was prepared: AB Pramprojektas, K. Donelaičio Str. 60, Kaunas

**II. DATA ABOUT ISSUER'S AUTHORISED CAPITAL, SECURITIES ISSUED AND THE MEMBERS OF MANAGING BODIES**

**7. Issuer's authorised capital.**

7.1. The authorised capital registered with the Register of Enterprises.

Table 7.1. Structure of the authorised capital

Type of shares	Number of shares	Nominal value	Total nominal value, LTL	Specific weight in the authorised capital, percent
Ordinary registered shares	2,985,486	2	5,970,972	100.00

7.2. Information about the projected increase of the authorized capital in connection with conversion or exchange of debt securities or derivative securities issued into shares.

AB Pramprojektas has not issued debt or derivative securities, therefore no increase of the authorized capital through the conversion or exchanging into shares of debt securities or derivative securities issued is planned.

**8. Shareholders.**

Shareholders who had by the right of ownership or held more than 5 per cent of the Issuer's authorized capital on 30 June 2010

Shareholder name	Code in the Register of Enterprises	Registered office	The number of shares held, pcs.		Portion held in the authorized capital, %		Portion of held votes, %	
			Total*	By ownership right	Total*	By ownership right	Total*	By ownership right
YorkWell Business Corp. .	1012383	P.O.Box 3321, Road Town, Tortola, Viržiniijos salos (Britų)	657,730	657,730	22.03	22.03	22.03	22.03
UAB „ATTENTUS“	135654594	K.Donelaičio g. 60, Kaunas	424,528	424,528	14.22	14.22	14.22	14.22
Romanov Roman		Trakų g. 5-11, Kaunas	179,390	179,390	6.01	6.01	6.01	6.01
Romanov Vladimir		Trakų g. 5-11, Kaunas	179,395	179,395	6.01	6.01	6.01	6.01
Gončaruk Olga		K.Mindaugo pr. 29-8, Kaunas	262,580	173,500	8.79	5.81	8.79	5.81
UAB FMĮ "Finbaltus"	122020469	Konstitucijos pr. 23-660	289,579	289,579	9.7	9.7	9.7	9.70
		Total	1,904,122					63.78

\* Directly or indirectly together with connected persons held shares.

**9. Main characteristics of the shares issued for public trading.**

Number of shares (ORS)	Par value, LTL	Total per value, LTL
2,985,486	2	5,970,972

**10. Information about the shares distributed through private placement.**

There are no shares distributed through private placement.

**11. Information about depository receipts issued on the basis of shares.**

There are no depository receipts issued on the basis of shares.

**12. The main characteristics of the debt securities issued for public trading.**

There are no debt securities issued for public trading.

**13. Data about the debt securities registered for private placement and distributed as such.**

There are no securities registered for private placement and distributed as such.

**14. Securities not representing capital, the trading whereof is governed by the Law on Securities Market of the Republic of Lithuania, except debt securities.**

There are no securities not representing capital, the trading whereof is governed by the Law on Securities.

**15. Members of the managing bodies.**

Managing bodies of AB Pramprojektas consist of general meetings of shareholders, supervisory council, and board. Members of the supervisory council are elected by the general meetings of shareholders in line with the Law on Companies of the Republic of Lithuania. Members of the Board are elected by supervisory council. The Board consists of three members. The members of the board elect the chairman and appoints the manager of the company – Managing Director.

**15.1 Members of the Supervisory Council:**

LEONAS RIMANTAS BUTKUS - Head of the Supervisory Council. The beginning of the term of office – 15/04/2010, the end – 15/04/2014.

*Participation in the activities of other companies:*

Presidium member of the Lithuanian Builders' Association,

Vice chairman of the Lithuanian Republic Central Commission on the Certification of Project Managers,

Member of the Lithuanian Association of Consulting Companies Board.

*The holder of shares of the following companies:*

UAB Gilaitė - 10 ORS, i.e. 40 per cent of the authorised capital;

AB Pramprojektas - 1,105 ORS, i.e. 0.037 per cent of the authorised capital.

ASTA MARTINAITYTĖ - member of the Supervisory Council. The beginning of the term of office – 15/04/2010, the end – 15/04/2014.

*Participation in the activities of other companies:*

Member of the Supervisory Council of Fabrica Glinice “Birač” A.D.Zvornik

*The holder of shares of the following companies:*

VŠĮ “Atlanto” Futbolo klubas - 400 ORS, i.e. 25 per cent.

UAB Balt-Energo Group- 900 ORS, i.e. 9. per cent.

AUDRONĖ VAIČIULYTĖ - member of the Supervisory Council. The beginning of the term of office – 15/04/2010, the end – 15/04/2014.

*Participation in the activities of other companies:*

Head of UAB Sinvita

*The holder of shares of the following companies:*

AB Pramprojektas - 59,870 ORS, i.e. 2.01 per cent.

UAB Apskaita ir verslo projektai - 190 ORS, i.e. 19.00 per cent.

UAB Korelita – 325, 000 ORS, i.e. 9.93 per cent.

UAB Herats Developments - 97,500 ORS, i.e. 9.949 per cent.

UAB Bankinės konsultacijos 12,984 ORS, i.e. 18.55 per cent.

### **15.2 Members of the Board:**

MARIUS VAIVADA - Chairman of AB Pramprojektas Board, Managing Director of AB Pramprojektas. The beginning of the term of office – 15/04/2010, the end – 15/04/2014.

*Participation in the activities of other companies:*

He does not participate in the activities of other companies.

*The holder of shares of the following companies:*

VŠĮ Kauno apskrities futbolo rėmimo fondas – 50,000 OCR, i.e. 45.45 per cent of votes.

ALVYDAS ANTANAS RAZVICKAS - Member of AB Pramprojektas Board. The beginning of the term of office – 15/04/2010, the end – 15/04/2014.

*Participation in the activities of other companies:*

He does not participate in the activities of other companies.

*The holder of shares of the following companies:*

He does not hold the shares of other companies.

ALGIMANTAS ANTANAS BARTUŠKA - member of the Board, production director of AB Pramprojektas. The beginning of the term – 12 April 2006, the end – 12 April 2010.

*Participation in the activities of other companies:*

He does not participate in the activities of other companies.

*The holder of shares of the following companies:*

VŠĮ “Atlanto” Futbolo klubas - 400 ORS, i.e. 25 per cent.

### **15.3 Administration:**

The company's administration consists of director of general activities and personnel, finance and economics director and chief financier.

Nijolė Čyžienė – Chief Financier. She does not participate in the activities of other companies, does not hold more than 5% of shares in other companies.

Ala Kurauskienė – Director of General Activities and Personnel.

*Participation in the activities of other companies:*

AB Ūkio bankas - member of the Supervisory Council.

*The holder of shares of the following companies:*

AB Pramprojektas – 82,888 pcs, i.e. 2.78 per cent.

### **15.4. Information about the managing body members' criminal records and crimes against property, economic order and finance .**

Members of the managing bodies were not convicted of crimes against property, economic order or finance.



**16. Information about payments and loans extended to the members of managing bodies.**

No loans were extended to members of the issuer's managing bodies and no guarantees and sureties were given with respect to fulfilment of their obligations during the six months of 2010. No tantiemes or other payments from profit were paid. For the information about the payments extended to the members of managing bodies refer to the table:

Category of persons	Salary paid
Average salary of one board member*	12,798
Total payment for all board members	38,394
Average salary of one administration member	9,723
Total payment for all administration members**	19,446

The board consists of 3 members.

The company's administration consists of director of general activities and personnel, finance and economics director and chief financier.

### **III. DATA ABOUT THE SECONDARY TRADING IN SECURITIES ISSUED BY THE ISSUER**

**17. Securities admitted to the trading lists of the Stock Exchanges.**

AB Pramprojektas' 2,985,486 ordinary registered shares were admitted to the Vilnius Stock Exchange (VSE) I-List in 2002. The total nominal value amounts to LTL 5,970,972. On 31/03/2003 the securities were added to the Current List of the VSE.

**18. Dealing in the Issuer's securities on Stock Exchanges and other organized markets.**

Accountability period		On central market and in block trading								
		Price (LTL)			Turnover (LTL)			Last session date	Total turnover	
from	to	Max.	min.	Last session	Max..	min.	Last session		units	LTL
01/012010	31/03/2010	1.62	1.16	1.61	60,450.00	76.25	1,145.75	26/03/2010	47,528	62,077.00
01/04/2010	30/06/2010	1.99	1.57	1.58	4,834.61	96.38	237.00	19/05/2010	9,130	15,021.28

**19. Dealing in the Issuer's securities on the OTC market.**

The dealing in the issuer's ordinary registered shares was performed only on the stock exchange.

**20. Data about the Issuer's buying up of its shares.**

No own shares were bought up.

**21. Submission of a tender offer.**

Not published.

**22. The Issuer's paying agents.**

Payment agents were not engaged by the issuer.

**23. Agreements with intermediaries of public trading in securities.**

The Company has concluded a service agreement with UAB FMĮ Finbaltus (Konstitucijos pr. 23-660, Vilnius LT-08105) on the handling of AB Pramprojektas shareholders accounting.

## IV. DATA ABOUT THE ISSUER'S ACTIVITY

### 24. Legal basis for the issuer's activity

The main legislation governing the issuer's activity:

- the Company Law of the Republic of Lithuania
- the Law on Securities of the Republic of Lithuania
- other legal acts of the Republic of Lithuania
- Company's Articles of Association
- the Corporate Governance Code for the Companies Listed on the Vilnius Stock Exchange

### 25. Membership in associated structures.

The Company belongs to the following associated structures:

**Lithuanian Builders' Association.** Date of registration with Legal Persons Register: 25 July 2005.

**Lithuanian Association of Consulting Companies.** Date of registration: 12 June 2003.

**The Association of Engineering Ecology.** Date of registration: 11 August 1994.

**Clean Water Association.** Date of registration: 2 December 1997. AB Pramprojektas is a co-founder of the Clean Water Association.

**VšĮ statybos ir projektavimo sisteminimo (SPS) centras.**

**Kaunas County Employers' Association.** AB Pramprojektas is a co-founder of the Association.

### 26. Brief description of the issuer's background.

The public limited liability company Pramprojektas, one of the largest design firms in the Republic of Lithuania, was established in 1940 in Kaunas City for the designing of Lithuania's industrial, energy and utilities facilities and engineering networks. For over 30 years Pramprojektas was a territorial design organisation, coordinating investment, design and construction of the industrial, energy, transport and utilities sectors' objects in Lithuania. By the Order No. 531 of Kaunas City Board, AB Pramprojektas was registered on 6 December 1993.

### 27. Characteristics of production (services).

Services provided by the Company and income received for them are given in the table below:

No	Indicator	2010 first six months	2009	2008
1	Total volume of services, (mln.LTL)	11,99	8,09	11,89
1.1	t. Volume of design works, (mln.LTL)	1,82	6,05	11,49
2	Comparative weight of design works, (per cent)	15.00	74.80	96.56

Major projects prepared during the first six months of 2010:

- Interim Spent Fuel Storage Facility INPP (B1)
- Solid Waste Retrieval Facilities INPP (B2)
- Landfill Facility for Short – Lived Very Low Level Waste (B19);
- Reconstruction of square No1 (square at D.Bukontas str. in front of the building of municipality library in Zarasai)

## **28. Sales markets.**

The main sales market is the Republic of Lithuania.

In the first six months of 2010 the Company performed design works for the total of LTL 1,826,156. All services were provided within the Republic of Lithuania. Roughly 95% are provided under short-term agreements.

## **29. Procurements.**

The main suppliers of energy resources and raw materials are from Lithuania. The suppliers do not have major influence on the Issuer's activities. The Company has concluded long-term agreements with utility service providers (electricity, communications, water, heat etc.). It has entered into short-term agreements with sub-contractors of design and exploration works (engineering surveys, geology, hydraulic engineering works and other specific operations).

## **30. Immovable property and other main facilities.**

This information is given in paragraph 4.2, chapter IV of the Explanatory Notes to 2010 six months financial statements.

## **31. Risk factors related to the Issuer's activities.**

**Economic:** Objective reasons of ventures are fluctuating and unstable market. General economic crisis in the country decreased the demand for design services. Design services during the year 2009 decreased 52.7 per cent in comparison with the year 2008, and comparing first six months of 2010 with the first six months of 2009 the design services decreased 58.1 per cent.

On 30 June 2010 customers' liabilities to the Company was LTL 3,545,723, when compared to December 31 of 2009 it has increased by 33,7 per cent.

**Social:** Decreased amount of services reduces salary and the number of employees. During the first six months of 2010 23 employees were dismissed. Average month salary decreased by 63 per cent or 981 litas.

**Other:** In its activities the Company encounters the following types of risks:

1. Errors in prepared project documentation.
2. Accidents on construction site.

The designer shall be liable for collapse of a construction works or the defects established during a warranty period in accordance with the procedure established by the Civil Code (basis – Article 36, Law on Construction of the Republic of Lithuania).

Law on Construction of the Republic of Lithuania).

Seeking to avoid financial damage that might result from errors in project documentation to the maximum extent, the Company insured the total annual scope of planning works. In the year 2010, civil liability of the construction works planner is insured for the amount of LTL 1,000,000 i.e, the amount of insurance benefits in case of all insurance events. Insurance policy PZULT No. 1184982.

### 32. Staff.

On 30 June 2010 the number of staff working in AB Pramprojektas was 109.

Data about the Company's staff by personnel groups on 30 June 2010 are given in the table below:

	2010 I first six months			2009m.			2008m.		
	Staff number	Change of staff number	Average salary, LTL	Staff number	Change of staff number	Average salary, LTL	Staff number	Change of staff number	Average salary, LTL
Management	12	0	2112	14	0	4523	13	0	5818
Specialists	84	-22	1141	1038	-5	1895	108		3088
Workers	10	-1	718	15	-7	1079	22		1753
Total:	106	-23	1676	132	-12	2657	144	+1	3907

### 33. Patents, licenses contracts.

The Issuer holds the Qualification Certificate No. 0758. It is granted the right to perform design operations of a construction works and execute technical supervision of construction of a construction works. The Issuer holds the Certificate No. SKUT- 1703-87 (4.23), issued by Ignalina Nuclear Power Plant, granting the right to provide design services at the nuclear power plant's facilities of extraordinary importance. The certificate is valid until 08 January 2012.

The Issuer was awarded the quality management system ISO 9001: 2008; environmental management ISO 14001: 2004 and occupational health and safety OHSAS 18001 certificates. These certificates are valid until 31 March 2010.

### 34. Investment policy.

There are no enterprises in the authorized capital of which the issuer's part comprises more than 30 per cent.

### 35. Competitors.

The main competitors in the domestic market are UAB Lietuvos statybų projektavimo institutas, UAB Ardynas, UAB Kauno Komprojektas, and UAB Ekoprojektas.

### 36. Dividends paid.

The Company did not pay dividends in the period of 2002-2008.

### 37. Information about audit.

No audit of AB Pramprojektas accounting and financial statements for the first half-year of the financial year 2010 was carried out. UAB Auditorių biuras was selected and approved to carry out the audit of accounting and financial statements for 2010 year.

### 38. Information on financial instruments used by the Company

It is considered that shares form the financial assets of the Company. During the first six months of 2010 the agreements on shares sale and purchase were made. The derivative financial instruments were not used by the Company.

### 39. Provisions and additional descriptions on the data provided within the annual financial status report.

The financial data enclosed in the herein annual report has been estimated pursuant to the standards of International financial statement and audited where not stated otherwise.

Comments to the financial statement are incorporated within the Explanatory Note.

### 40. Material events in the issuer's activity:

Date	Characteristics of material events
09/08/2010	PRM: AB „Pramprojektas“ notification regarding deprivation and acquisition of rights to vote
04/08/2010	PRM: AB „Pramprojektas“ notification regarding deprivation and acquisition of rights to vote
23/07/2010	PRM Preliminary non-audited activity result for the first six months of the year 2010,
09/06/2010	PRM Announcement regarding implementation of official offer
19/05/2010	PRM: Board's opinion regarding announced official offer
14/05/2010	PRM: Regarding official offer
07/05/2010	PRM : Regarding circular note of mandatory official offer
2010.04.22	PRM: 1 <sup>st</sup> quarter of 2010 Financial Statements
22/04/2010	PRM: Preliminary non-audited activity result for the first three months of the year 2010,
21/04/2010	PRM: Correction: Intent to issue official offer
20/04/2010	PRM: Intent to issue official offer
15/04/2010	PRM: Regarding election of AB Pramprojektas Board
15/04/2010	PRM: Decisions of AB Pramprojektas ordinary general shareholders meeting
08/04/2010	PRM: Correction: Audited activity result for the year 2009
24/03/2010	PRM: Audited activity result for the year 2009
24/03/2010	PRM : Draft decisions of AB Pramprojektas ordinary general shareholders meeting prepared by Board on 15/04/2010
19/03/2010	PRM : Calling of ordinary general shareholders of AB Pramprojektas meeting
10/03/2010	PRM: Announcement of the intention to have the Issuer's shares removed from Vilnius Stock Exchange secondary list.
27/02/2010	PRM : AB Pramprojektas non-audited interim Financial Statements for the year 2009
19/02/2010	PRM: Notification about Director's transaction regarding issuer's securities.

On 14.06.2010 (Report No 125) AB NASDAQ OMX Vilnius by solution of the Board issued the decision to delist AB Pramprojektas shares from stock exchange secondary list. The decision becomes effective from 31.08.2010.

**41. Court (arbitration) proceedings.**

There were no court or arbitration proceedings that could have or had influence on the Company's financial status within the reporting period.

V. FINANCIAL STATUS

38. Financial statement reports are presented in the report's annexes.

Balance sheet 30-06-2010

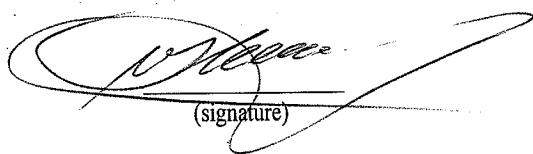
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	ASSETS	Note No.	Financial year 30 06 2010	Financial year 30 06 2009	Previous financial year 2009
<b>A.</b>	<b>NON-CURRENT ASSETS</b>		<b>2586381</b>	<b>1983199</b>	<b>2082497</b>
I.	INTANGIBLE ASSETS	4,1	155878	42932	194056
I.1.	Development works				
I.2.	Goodwill				
I.3.	Licences and patents				
I.4.	Computer software		155878	42932	194056
I.5.	Other intangible assets				
II.	TANGIBLE ASSETS	4.2-4.4	<b>646822</b>	<b>680193</b>	<b>632760</b>
II.1.	Land				
II.2.	Buildings and constructions		505361	514940	510150
II.3.	Plant and equipment				
II.4.	Vehicles		210	6565	2387
II.5.	Other property, plant and equipment		141251	158688	120223
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	<b>1783681</b>	<b>1260074</b>	<b>1255681</b>
III.1.	Investments in subsidiaries and associates				
III.2.	Loans to subsidiaries and associates				
III.3.	Amounts receivable after one year		3101	7494	3101
III.4.	Other financial assets		1780580	1252580	1252580
IV.	OTHER NON-CURRENT ASSETS		0	0	
IV.1.	Deferred tax assets				
IV.2.	Other non-current assets				
<b>B.</b>	<b>CURRENT ASSETS</b>		<b>12506389</b>	<b>13778514</b>	<b>13430189</b>
I.	INVENTORIES, PREPAYMENTS AND CONTRACTS IN PROGRESS		<b>549307</b>	<b>81793</b>	<b>380173</b>
I.1.	Inventories	4,6	5480	18606	5825
I.1.1.	Raw materials and components				
I.1.2.	Work in progress				
I.1.3.	Finished products				
I.1.4.	Materials		5480	18606	5825
I.2.	Prepayments		96216	63187	33604
I.3.	Contracts in progress		407637		340744
II.	AMOUNTS RECEIVABLE WITHIN ONE YEAR		<b>1569796</b>	<b>3226596</b>	<b>2662616</b>
II.1.	Trade amounts receivable		3545723	3172610	2652094
II.2.	Receivables from subsidiaries and associates				
II.3.	Other amounts receivable		10360	53986	10522
III.	OTHER CURRENT ASSETS		<b>8862048</b>	<b>10433996</b>	<b>10386925</b>
III.1.	Current investments		8838131	10433956	10386925
III.2.	Time deposits				
III.3.	Other current assets		23917	40	
IV.	CASH AND CASH EQUIVALENTS		<b>361</b>	<b>36129</b>	<b>475</b>
	<b>TOTAL ASSETS:</b>		<b>15092770</b>	<b>15761713</b>	<b>15512686</b>



III.	RESERVES		647097	797097	797097
III.1.	Legal reserve		597097	597097	597097
III.2.	Reserve for acquiring own shares				
III.3.	Other reserves		50000	200000	200000
IV.	RETAINED EARNINGS (LOSSES)		6827952	6330721	6582163
IV.1.	Profit (loss) of the reporting year		95790	-198286	53156
IV.2.	Profit (loss) of the previous year		6732162	6529007	6529007
D.	GRANTS AND SUBSIDIES		76723		
E.	AMOUNTS PAYABLE AND LIABILITIES		1991462	2662923	2162454
I.	NON-CURRENT AMOUNTS PAYABLE AND LIABILITIES		280004		
I.1.	Financial debts		280004		
I.1.1.	Leases and similar obligations				
I.1.2.	To credit institutions		280004		
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.	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 LIABILITIES	4.9	1711458	2662923	2162454
II.1.	Current portion of non-current debts		35000		
II.2.	Financial debts		80543	174782	177476
II.2.1.	To credit institutions		58832	174782	177476
II.2.2.	Other debts		21711		
II.3.	Trade amounts payable		295255	766726	581489
II.4.	Amounts received in advance		306739	197830	168764
II.5.	Profit tax liabilities		119431	61153	119431
II.6.	Liabilities related with labour relations	4.9,4.12	486523	922472	651515
II.7.	Provisions				
II.8.	Other amounts payable and current liabilities		387967	539960	463779
	<b>TOTAL EQUITY AND LIABILITIES:</b>		<b>15514206</b>	<b>15761713</b>	<b>15512686</b>

MANAGING DIRECTOR  
title of the head of enterprise  
administration



(signature)

MARIUS VAIVADA  
(full name)

**INCOME STATEMENT**  
**30-06-2010**

30-06-2010 (reporting period)			Litas to specify – in litas or thousands of litas				
No.	ITEMS	Note No.	Financial Year 06 - 01 2010	Financial Year 06-01 2009	Financial Year 06 -04 2010	Financial Year 06 -04 2009	Financial Year 2009
I.	SALES INCOME	4.11	1826156	3148024	777431	1529992	6052477
II.	COST OF SALES		1703248	2544713	594120	1228939	4544872
<b>III.</b>	<b>GROSS PROFIT (LOSS)</b>		<b>122908</b>	<b>603311</b>	<b>183311</b>	<b>301053</b>	<b>1507605</b>
IV.	OPERATING COSTS		437644	923356	183263	345824	1485805
IV.1	Sales						
IV.2	General and administrative		438035	923356	183654	345824	1485805
<b>V.</b>	<b>OPERATING PROFIT (LOSS)</b>		<b>-315127</b>	<b>-320045</b>	<b>-343</b>	<b>-44771</b>	<b>21800</b>
VI.	OTHER ACTIVITIES	4.7	7800	7638	3900	50848	59095
VI.1.	Income		7800	10236	3900	52309	61693
VI.2.	Expenses			2598		1461	2598
VII.	FINANCING AND INVESTING ACTIVITIES	4.8	-18319	175274	432345	-5052	105830
VII.1.	Income		1986296	1974625	1986289	278	1977733
VII.2.	Expenses		1567122	1799351	1553944	5330	1871903
<b>VIII.</b>	<b>PROFIT (LOSS) FROM NORMAL ACTIVITIES</b>		<b>111847</b>	<b>-137133</b>	<b>435902</b>	<b>1025</b>	<b>186725</b>
IX.	GAIN						
X.	LOSSES						
<b>XI.</b>	<b>PROFIT (LOSS) BEFORE TAX</b>		<b>111847</b>	<b>-137133</b>	<b>435902</b>	<b>1025</b>	<b>186725</b>
XII.	PROFIT TAX		16057	61153			133569
<b>XIII.</b>	<b>NET PROFIT (LOSS)</b>		<b>95790</b>	<b>-198286</b>	<b>435902</b>	<b>1025</b>	<b>53156</b>

Managing Director

MARIUS VAIVADA

**STATEMENT OF CHANGES IN EQUITY**

30-06-2010

30-06-2010

Litas

(reporting period)

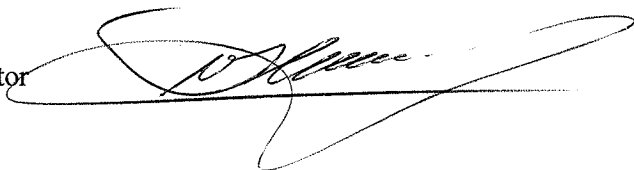
Indicate – litas or thousands of litas

	Paid up authorised capital	Share premium	Own shares (-)	Revaluation reserve (results)		Legal reserves		Other reserves		Retained earnings (losses)	Total
				of non-current tangible assets	of financial assets	compulsory	Acquisition of own shares	Not available for distrib.	Available for distrib.		
	1	2	3	4	5	6	7	8	9	10	11
<b>1. Balance at the end of previous financial year 31.12.2008</b>	<b>5970972</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>597097</b>	<b>0</b>	<b>0</b>	<b>4000000</b>	<b>2729006</b>	<b>13297075</b>
2. Increase / decrease in non-current tangible assets value											0
3. Increase / decrease in financial assets value											0
4. Acquisition of own shares											0
5. Profit / loss, excluded from Income Statement											0
6. Net profit / loss of the reporting period										-198286	-198286
7. Dividends											0
8. Other payments											0
9. Formed reserves									200000	-200000	0
10. Used reserves									-4000000	4000000	0
11. Increase / reduction of authorised capital											0

	Paid up authorised capital	Share premium	Own shares (-)	Revaluation reserve (results)		Legal reserves		Other reserves		Retained earnings (losses)	Total
				of non-current tangible assets	of financial assets	compulsory	Acquisition of own shares	Not available for distrib.	Available for distrib.		
<b>12. Balance at the end of previous financial year 30.06.2009</b>	<b>5970972</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>597097</b>	<b>0</b>	<b>0</b>	<b>200000</b>	<b>6330720</b>	<b>13098789</b>
13. Increase / decrease in non-current tangible assets value											
14. Increase / decrease in financial assets value			<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>			
15. Acquisition of own shares											0
16. Profit / loss, excluded from Income Statement											0
17. Net profit / loss of the reporting period										251443	251443
18. Dividends											0
19. Other payments											
20. Formed reserves											0
21. Used reserves											0
22. Increase / reduction of authorised capital											0
<b>23. Balance at the end of previous financial year 31.12.2009</b>	<b>5970972</b>					<b>597097</b>			<b>200000</b>	<b>6582163</b>	<b>13350232</b>
24. Increase / decrease in non-current tangible assets value											
25. Increase / decrease in financial assets value											
26. Acquisition of own shares											

	Paid up authorised capital	Share premium	Own shares (-)	Revaluation reserve (results)		Legal reserves		Other reserves		Retained earnings (losses)	Total
				of non-current tangible assets	of financial assets	compulsory	Acquisition of own shares	Not available for distrib.	Available for distrib.		
27. Profit / loss, excluded from Income Statement											
28. Net profit / loss of the reporting period										95790	95790
29. Dividends											
30. Other payments											
31. Formed reserves									50000	-50000	
32. Used reserves									-200000	200000	
33. Increase / reduction of authorised capital											
<b>34. Balance at the end of previous financial year 30.06.2010</b>	<b>5970972</b>					<b>597097</b>			<b>50000</b>	<b>6827953</b>	<b>13446022</b>

Managing Director



MARIUS VAIVADA

## CASH FLOW STATEMENT

30-06-2009

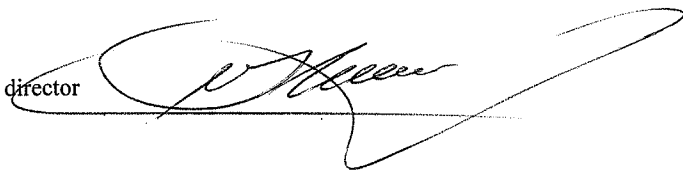
in litas

to specify – in litas or thousands

No.	ITEMS	Note No.	Financial Year 30 06 2009	Previous financial year 30 06 2008
<b>I.</b>	<b>Cash flows from operating activities</b>			
I.1.	Net profit (loss)		95790	480657
I.2.	Depreciation and amortization costs		75327	97585
I.3.	Decrease (increase) in amounts receivable after one year			
I.4.	Decrease (increase) in inventory		345	-5603
I.5.	Decrease (increase) in advances received		-62616	-61278
I.6.	Decrease (increase) in contracts in progress		-66893	
I.7.	Decrease (increase) in trade receivables		-893629	-530954
I.8.	Decrease (increase) in amounts receivable from subsidiaries and associates			
I.9.	Decrease (increase) in other amounts receivable		-162	36067
I.10.	Decrease (increase) in other current assets		1524877	-75900
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		-148259	-142348
I.13.	Increase (decrease) in profit tax liability			90367
I.14.	Increase (decrease) in liabilities connected with labour relations		-164992	412726
I.15.	Increase (decrease) in provisions			
I.16.	Increase (decrease) in other amounts payable and liabilities		-75812	78213
I.17.	Elimination of non-current and intangible assets transfer results		-1	
I.18.	Elimination of financing and investing activity results		-419174	25141
I.19.	Elimination of other non-cash items		-1815	-26928
	<b>Net cash flows from operating activities</b>		<b>-137010</b>	<b>377745</b>
<b>II.</b>	<b>Cash flows from investing activities</b>			
II.1.	Acquisition of non-current assets (excluding investments)		-40000	-29522
II.2.	Transfer of non-current assets (excluding investments)			
II.3.	Acquisition of long-term investments		-318000	-50760
II.4.	Transfer of long-term investments		259680	
II.5.	Loans granted			
II.6.	Loans recovered			
II.7.	Dividends and interest received			
II.8.	Other increase in cash flows from investing activities		592050	

No.	ITEMS	Note No.	Financial Year 30 06 2009	Previous financial year 30 06 2008
II.9.	Other decrease in cash flows from investing activities			-120000
	<b>Net cash flows from investing activities</b>		<b>672071</b>	<b>-200282</b>
<b>III.</b>	<b>Cash flows from financing activities</b>			
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		3494	1922
III.2.1.	Increase in financial debts			
III.2.1.1.	Loans received			
III.2.1.2.	Issue of bonds			
III.2.2.	Decrease in financial debts		10458	
III.2.2.1.	Loans repaid		10458	
III.2.2.2.	Purchase of bonds			
III.2.2.3.	Interest paid			
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		4322	2546
III.2.6.	Other decrease in cash flows from financial items		-5251	-624
	<b>Net cash flows from financing activities</b>		<b>3494</b>	<b>1922</b>
<b>IV.</b>	<b>Cash flows from extraordinary items</b>		<b>0</b>	<b>0</b>
IV.1.	Increase in cash flows from extraordinary items			
IV.2.	Decrease in cash flows from extraordinary items			
<b>V.</b>	<b>The effects of changes in foreign exchange rates on cash and cash equivalents balance</b>			
<b>VI.</b>	<b>Net increase (decrease) in cash flows</b>		<b>-26004</b>	<b>179385</b>
<b>VII.</b>	<b>Cash and cash equivalents at the beginning of period</b>		<b>10125</b>	<b>37279</b>
<b>VIII.</b>	<b>Cash and cash equivalents at the end of period</b>		<b>36129</b>	<b>216664</b>

Managing director



MARIUS VAIVADA

Intangible assets  
No.4.1

INTANGIBLE ASSETS 30-06-2010

LTL

Specify – lin LTL or thousand LTL

Indices	Software	Patents, licenses	Other intangible assets	Total
<b>Residual value at the end of the previous financial year</b>	<b>194056</b>			<b>194056</b>
<b>a) Non-current intangible assets at purchasing costs</b>				
At the end of the previous financial year	401245			401245
Changes of the financial year:				
– purchase of the assets				
– assets assigned to other persons and written down (-)				
– transfers between items + / (-)				
<b>At the end of the financial year</b>	<b>401245</b>			<b>401245</b>
<b>b) Amortisation</b>				
At the end of the previous financial year	207189			207189
Changes of the financial year:				
– amortisation of the financial year	38178			38178
– reversals (-)				
– amortisation of assets assigned to other persons and written down (-)				
– transfers between items + / (-)				
<b>At the end of the financial year</b>	<b>245367</b>			<b>245367</b>
<b>c) Impairment value</b>				
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 + / (-)				
<b>At the end of the financial year</b>				
<b>d) Residual value at the end of the financial year (a) - (b) - (c)</b>	<b>155878</b>			<b>155878</b>

Non-current tangible assets  
No.4.2

NON-CURRENT TANGIBLE ASSETS GROUPS, THEIR EVALUATION AND DEPRECIATION  
CALCULATION METHODS 30 06 2010

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

## NON-CURRENT TANGIBLE ASSETS 30 06 2010

LTL

Specify – lin LTL or thousand LTL

Indices	Buildings	Vehicles	Other property, plant and equipment	Library stocks	Total
<b>Residual value at the end of the previous financial year</b>	<b>510150</b>	<b>2387</b>	<b>117075</b>	<b>3148</b>	<b>632760</b>
<b>a) Purchasing cost</b>					
At the end of the previous financial year	766302	143300	926824	4196	1840622
Changes of the financial year:					
– purchase of the assets			55008		55008
– assets assigned and written down (-)			-5904		-5904
– transfers between items +/-					
<b>At the end of the financial year</b>	<b>766302</b>	<b>143300</b>	<b>975928</b>	<b>4196</b>	<b>1889726</b>
<b>b) Revaluation</b>					
At the end of the previous financial year					
Finansinių metų pokyčiai:					
– value increase (impairment) +/-					
– assets assigned to other persons and written down (-)					
– transfers between items +/-					
<b>At the end of the financial year</b>					
<b>c) Depreciation</b>					
At the end of the previous financial year	256152	140913	809749	1048	1207862
Changes of the financial year:					
– depreciation of the financial year	4789	2177	33453	525	40944
– reversals (-)					
– depreciation of assets assigned to other persons and written down (-)			-5902		-5902
– transfers between items +/-					
<b>At the end of the financial year</b>	<b>260941</b>	<b>143090</b>	<b>837300</b>	<b>1573</b>	<b>1242904</b>
<b>d) Impairment value</b>					
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 +/-					
<b>At the end of the financial year</b>					
<b>e) Residual value at the end of the financial year (a) + (b) - (c) - (d)</b>	<b>505361</b>	<b>210</b>	<b>138628</b>	<b>2623</b>	<b>646822</b>

Non-current tangible assets  
No.4.4

**DEPRECIATED NON-CURRENT ASSETS STILL IN USE ON 30 06 2010**

Assets group name	Acquisition cost (LTL)
Vehicles	141888
Other property, plant and equipment	664489
Intangible assets	181609
<b>TOTAL</b>	<b>987986</b>

Non-current tangible assets  
No.4.5

**MOVEMENT TABLE OF NON-CURRENT FINANCIAL ASSETS**

Balance on 31 12 2009				Acquired	Assigned to other persons	Income because of market price	carried from current assets item	Income (-) because of equity method	Balance on 30 06 2010
Acquisition cost	Income because of market price	Due to equity method	Total						
1252580			1252580	528000					1780580

Inventories  
No.4.6

**INVENTORIES 30 06 2010**

LTL

Specify – lin LTL or thousand LTL

Indices	Raw materials	Work in progress		Total
<b>a) Cost of purchase of inventories</b>	<b>5480</b>			<b>5480</b>
At the end of the previous financial year	5480			5480
<b>At the end of the financial year</b>				
<b>b) Write-down to net realisable value (reversal)</b>				
At the end of the previous financial year				
<b>At the end of the financial year</b>				
<b>c) Net realisable value at the end of the financial year (a) - (b)</b>				
<b>Differences in cost methods in case of applying LIFO formula</b>				
<b>Value of pledged inventories</b>				
<b>Inventories held by third persons</b>				

Expenses  
 No.4.7

## RESULT OF OTHER ACTIVITIES, 30 06 2010

Indices	Financial year 2010	Previous financial year 2009
<b>a) INCOME FROM OTHER ACTIVITIES</b>	<b>7800</b>	<b>61693</b>
Sales of non-current tangible assets		45973
Aisetas recreation facility		
Miscellaneous other income	7800	15720
building maintenance		
<b>b) OTHER OPERATING EXPENSES</b>		<b>2598</b>
Significant amounts:		
Aisetas recreation facility		2598
Building maintenance		
<b>c) RESULT OF OTHER ACTIVITIES (a - b)</b>	<b>7800</b>	<b>59095</b>

 Expenses  
 No.4.8

## RESULT OF FINANCIAL AND INVESTING ACTIVITIES ON 30 06 2010

Indices	Financial year 30 06 2010	Previous financial year 2009
<b>a) REVENUES FROM FINANCIAL AND INVESTING ACTIVITIES</b>	<b>1986296</b>	<b>1977733</b>
Material amounts:		
Late charges received		192
Received interest on subordinated loans		
Equity method result		
Increase in securities value due to evaluation at market price		532
dividends obtained		
Revenues from transfer of non-current financial assets		134774
Short-term financial asset disposal proceeds	1986278	1842050
Current assets sales income	18	185
<b>b) EXPENSES FOR FINANCIAL AND INVESTING ACTIVITIES</b>	<b>18337</b>	<b>1871903</b>
Material amounts:		
Payments to the National Stock Exchange		
Interest on loan	7585	18865
Sales expenses of current financial assets	147	
Influence of change in currency exchange rates		
Share valuation expenses	1828	
Lease interest		
Short-term financial asset disposal cost	1548647	1841100
Late charges	8667	9313
Miscellaneous other	248	2625
<b>c) RESULT OF FINANCIAL AND INVESTING ACTIVITIES (a - b)</b>	<b>419174</b>	<b>105830</b>

Liabilities  
No.4.9

CONDITION OF COMPANY'S LIABILITIES, 30 06 2010

LTL

Indicators	Debts or portions thereof, payable		
	Over one fiscal year	After one year but not later than over 5 years	After five years
<b>1. Financial debts:</b>	115542	280004	
1.1. To credit institutions-lease	93832	280004	
1.2. Other financial debts	21710		
<b>2. Debts to suppliers</b>	288815		
<b>3. Prepayments</b>	306739		
<b>4. Income tax liabilities</b>	119431		
<b>5. Salary liabilities</b>	200132		
<b>6. Social insurance contributions</b>	53895		
<b>7. Social tax</b>	28563		
<b>8. Guarantee fund</b>	131		
<b>9. Leave reserve</b>	203802		
<b>10. Other debts</b>	387967		
<b>Total</b>	1711458	280004	

Equity capital  
No.4.10

STRUCTURE OF AUTHORISED CAPITAL 30 06 2010

Indices	Number of shares	Amount (LTL)
<b>Share capital structure at the end of the fiscal year</b>		
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		
<b>TOTAL:</b>	2985486	5970972
2. State or municipal capital		
<b>Own shares held by the Company itself</b>		
<b>Shares held by subsidiaries</b>		

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

INFORMATION ON GEOGRAPHICAL SEGMENTS 30-06-2010

Indices	Segments (types of products, services, activities)								Total of the Company	
	A		B		C		D			30-06-2009
	30-06-2010	30-06-2009	30-06-2010	30-06-2009	30-06-2010	30-06-2009	30-06-2010	30-06-2009		
Revenue	1043893	2666942	782263	481082					Revenue	3148024
Expenses	1242676	2937917	898607	530152					Expenses	3468069
<b>Operating profit</b>	<b>-198783</b>	<b>-270975</b>	<b>-116344</b>	<b>-49070</b>					<b>Operating profit</b>	<b>-320045</b>
Indices	E		F		G		H			30-06-2010
	20x5	20x6	20x5	20x6	20x5	20x6	20x5	20x6		
Revenue									Revenue	1826156
Expenses									Expenses	2141283
<b>Operating profit</b>									<b>Operating profit</b>	<b>-315127</b>

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

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

Appendix No. 13 "Financial Relationships with Company's Managers and Other Connected Persons" to  
 Explanatory Notes  
 No 4.12

Financial Relationships with Company's Managers and Other Connected Persons

30 06 2010

Indicators	Financial year	Previous financial year	Closing balance of the financial year
<b>A. Amounts relating to employment relations calculated over the year:</b>	<b>284332</b>	<b>844203</b>	
1. To managers	284332	844203	
2. To other connected persons			
<b>B. Loans granted by the Company:</b>			
1. To managers			
2. To other connected persons			
<b>C. Loans received:</b>			
1. From managers	207037		
2. From other connected persons			
<b>D. Aassets transferred gratis and presents to:</b>			X
1. To managers			
2. To other connected persons			
<b>E. Miscellaneous guarantees granted on behalf of the Company:</b>			
1. To managers			
2. To other connected persons			
<b>F. Other material amounts calculated over the year:</b>			
1. To managers			
2. To other associated persons			
<b>G. Other liabilities material to the Company of:</b>			
1. Managers			
2. Other connected persons			
<b>H. Sold assets:</b>			X
1. To managers			
2. To other connected persons			
<b>Average annual number of managers</b>	<b>5</b>	<b>5</b>	X

Liabilities  
No 4.13

AB " PRAMPROJEKTAS"

LIABILITIES WARRANTED BY GUARANTEE OR SURETYSHIP

30 06 2010

Character of guarantees or suretyships (except for those granted to subsidiaries, associated and similar companies)	Guarantee or surety amount, LTL	
	Financial year	Previous financial year
Funds transferred to the buyer's account as a pledge to secure service provider's tender validity in the tender for project preparation announced by AB Lietuvos Geležinkeliai direction	7,000	

## **EXPLANATORY NOTES TO 2010 FIRST SIX MONTHS FINANCIAL STATEMENTS**

### **I. AIM**

The aim of these Explanatory Notes is to present additional information in order to better explain AB PRAMPROJEKTAS Financial Statements for the first six months of 2009.

### **II. GENERAL PART**

#### **2.1 Date of registration.**

PRAMPROJEKTAS, a public limited liability company, was established in 1940 in Kaunas City 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 number – LT 338733515. Head-office –K. Donelaičio Str. 60, Kaunas. Website: <http://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 financial statements, data for a respective period of the previous year are given in the balance sheet, income statement and cash flow statement.

When drawing up periodical financial statements, data for a respective period of the previous year and for the respective period of the previous year are given in the balance-sheet and income statement, and data for the respective period of the previous year are given in 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 has no 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. Financial activities – occasional transactions with shares held in other companies.

Major projects prepared during the first six months of 2010:

- Interim Spent Fuel Storage Facility INPP (B1)
- Solid Waste Retrieval Facilities INPP (B2)
- Landfill Facility for Short – Lived Very Low Level Waste (B19);



- Reconstruction of square No1 (square at D.Bukontas str. in front of the building of municipality library in Zarasai)

Contracts that have been signed but yet not under execution:

22.12.2003 Design Contract No 126-03. The Employer - Directorate of Transport Investments. Pursuant to the agreement No 3.1-11 of 21.12.2005 the functions of the employer were disposed to the Directorate of border crossing infrastructure under the Ministry of Transport and Communications.

20.09.2004 Design Contract No 3.3-9-096-04. The Employer - the Directorate of border crossing infrastructure under the Ministry of Transport and Communications.

## **2.7 Authorised capital.**

The Company's authorised capital amounts to LTL – 5,970,972.

The Company's authorised capital is divided into 2,985,486 ordinary registered shares. The shares are fully paid up.

## **2.8 Staff number.**

The average number of enrolled employees in the Company within the first six months of the year 2010 was 106. Average monthly salary totals LTL 1676.00.

### **III. ACCOUNTING POLICY**

The accounting policy did not change within the first six months of 2009.

### **IV. COMMENTS ON EXPLANATORY NOTES**

The comments of the Explanatory Note 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 3,054.35sq.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 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.

Facility name	Balance-sheet (residual) value, LTL 30/06/2010	Year of construction
Industrial building	503,561	1965 m.

Information is 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.	Company name	Amount of shares held	Portion in the Company's authorized capital, %
2.	UAB „Aloja“	1,605	4,43

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 the prepayments made to subcontractors for design works

No inventories were written down in the first six months of the year 2010.

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

Other current assets – shares held in other companies.

List of shares held in other companies:

No.	Company name	Amount of shares held	Portion in the Company's authorized capital, %
1.	UAB „Asocijuoto turto valdymas“	4,719,584	6,29
2.	AB „Ūkio bankas“	640	0,008

#### 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.

Itemized liabilities of the company

	30/06/2010	31/12/2009
Value-added tax	87,614	212,110
Advances received	306,739	168,764
Salaries	200,132	345,931
Social insurance tax	53,895	57,403
Income tax from salaries	28,563	51,884
Accumulated leave payments	203,802	196,154
Debts for suppliers	295,255	581,489
Financial debts to Ūkio bankas (overdraft)	395,547	177,476
Income tax	119,431	119,431
Other liabilities	300,484	25,812
	1,991,462	2,162,454

The largest financial obligations to providers for design works for the 30 of June 2010 are shown in the table below:

No	Credit debt	Amount	per cent from all debts to supplier (balance sheet II.3)
1	Hidrosfera UAB	169,620	57,4
2	Vilniaus Gedimino technikos universitetas	34,528	11,7
3	Linevita S. Dauskurdžio firma	21,650	7,3
4	Kompiuterinių sistemų centras UAB	15,000	5,1
	TOTAL	240,798	91,5

Information is given in the Appendix

No.4.9 “Condition of Company’s Liabilities” to the Explanatory Notes.

#### 4.7 Result of other activities

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

#### 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.

#### 4.9. Amounts receivable

Receivable sums per year are equal LTL 3,556,083, LTL 1,986,278 received from shares included. Amounts receivable from clients of design works on 30/06/2010 is equal LTL 1,454,966 or 92.7 per cent of all sums receivable per year (debts for financial assets are not included).

The largest debtors are shown in the table below:

No	Debt	Amount	Per cent from all sums receivable per year
1.	Hidrostatyba UAB	288,908	8,1
2.	Nukem Technologies	513,563	14,4
3.	Spec.montažas NTP UAB	193,600	5,4
4.	Klaipėdos Smeltė AB	69,575	1,9
	Ekoprojektas UAB	122,976	3,5
	Total	1,188,622	33,4

#### 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 identification number	% of shares held in the authorized capital
1.	York Well Business Corp.	1012383	22,03
2.	Attentus UAB	135654594	14,22
3.	Romanov Roman		6,01
4.	Romanov Vladimir		6,01
5.	Gončaruk Olga		5,81

6.	Finbaltus UAB FMI	122020469	9,69
7.	Natural persons		36,23
8.	TOTAL		100,00

The company did not acquire own shares either in the previous year or in the first six months of 2010.

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

#### 4.12 The structure of the authorised capital

Changes in equity are reflected in the Statement on Changes in Equity.

#### 4.13 Cash flow statement.

Cash Flow Statement is prepared by indirect method.

Non-cash items in the Cash Flow Statement: non-current assets depreciation (amortization), assets not fully depreciated and written-off, liabilities related to labour relations, result of the equity method application, and acquisition non-current assets on loan.

Information is given in the Cash Flow Statement.

#### 4.14 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

#### 4.15 Transactions with Connected Persons 30/06/2010

There was no transaction with connected persons during the first six months of the year 2010.

#### 4.16 Guarantees issued

Information about liabilities secured with warrant or voucher is given in the Appendix No 4.13.

#### 4.17 Company's liquidity, indicator for expenditures for 1 litas of sale, profit per share

Indicator	1-6 months of the year 2010	year 2009	year 2008
Profit per 1 share (LTL)	0,03	-0,07	0,09
Expenditures for 1 litas of design works (LTL)	1,17	0,99	0,98

#### 4.18 Mortgage of the assets

Overdraft agreement was made with AB Ūkio bankas on 25 June 2009. AB Pramprojekta releases and mortgages to bank all present and future means in the value of 1 mln. litas according

the agreement No 60-436/2009 from 16/12/2009 to warrant the fulfilment of obligations. According the small credit agreement with AB Ūkio bankas (agreement No KR17-MK2-229/09; 31/12/2009) AB Pramprojektas all present and future means for the sum 500,000 litas.

#### 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 is performed at the end of year Director's Order.

#### 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. There were no events that have direct influence on the data of Financial Statement.

#### 4.21 Audit of the Annual Financial Statements.

General shareholders' meeting held on 15/04/2010 elected UAB Auditorių biuras for the auditing of the Financial Statements for the year 2010. The audit of the financial statement of the first six months of 2010 was not carried out.

30 August 2010

Managing Director

Marius Vaivada

Chief Financier

Nijolė Čyžienė

DECLARATION BY THE PERSONS RESPONSIBLE  
30 August 2010

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.

Managing Director

Marius Vaivada

Chief Financier

Nijolė Čyžienė