

**TALLINNA  
FARMAATSIATEHASE AS**

*Unaudited interim financial report of 9 months of 2006*

<i>Name of company</i>	Tallinna Farmaatsiatehase AS
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<i>Beginning of financial year</i>	1 January 2006
<i>End of financial period</i>	30 September 2006
<i>Field of activity</i>	Production of pharmaceuticals
<i>Auditor</i>	AS Deloitte Audit Eesti

# TALLINNA FARMAATSIATEHASE AS

## TABLE OF CONTENTS

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<b>ACTIVITIES REPORT</b>	<b>3</b>
<b>ANNUAL ACCOUNTS</b>	<b>4</b>
DIRECTOR'S DECLARATION	4
BALANCE SHEETS	5
INCOME STATEMENTS	6
STATEMENTS OF CHANGES IN EQUITY	7
CASH FLOW STATEMENTS	8
<b>NOTES TO THE ANNUAL ACCOUNTS</b>	
NOTE 1. ACCOUNTING POLICIES	9
NOTE 2. TRADE AND OTHER CURRENT RECEIVABLES	9
NOTE 3. INVENTORIES	9
NOTE 4 REAL ESTATE INVESTMENTS	10
NOTE 5. FIXED ASSETS	11,12
NOTE 6. INTANGIBLE ASSETS	13
NOTE 7. SHARE CAPITAL	14
NOTE 8. NET SALES	14
NOTE 9. EARNINGS PER SHARE	15
NOTE 10. RELATED PARTY TRANSACTIONS	15,16

***COMMENTS TO BALANCE SHEET***

As of September 30. 2006 the Balance capacity was 54,291 th. EEK (3 470 th. EUR). Compared to the net balance, the biggest increase was materials stock 2,241 th. EEK (143 th. EUR) (36%) and receivables decrease with the sum 3,122 th. EEK (199 th.EUR) (15%). Trading assets decreased totally by 329 th. EEK (21 th.EUR) (1,2%).

In the liabilities the total current liabilities decreased 1,662 th. EEK (106 th. EUR) (26,8%). Compared to the net balance, the biggest decrease was in liabilities – short-term liabilities 492 th. EEK (31 th.EUR). The owners' equity decreased 498 th. EEK (32 th.EUR) (0,9%) in the account of 09 months 2006 net profit.

***COMMENTS TO INCOME STATEMENT.***

The 09 months 2006 net sales of Tallinna Farmaatsiatehas amounted to 39,649 th. EEK (2 534 th. EUR). Compared to the same period of previous year the sales were increased by 5,707 th.EEK (365 th. EUR) i.e. 16,8% (net turnover in 09 months 2005 33,942 th. EEK (2 169 th.EUR)).

Compared to the same period of previous year the total operating cost increased by 4,560 th. EEK (292 th.EUR). Total operating costs in 2005 36,367 th. EEK (2 324 th.EUR) and in 2006 40,927 th. EEK (2 616 th.EUR)), from which the increase of expenses for materials 3,088 th. EEK (198 th. EUR), personal expenses were increased by 2,501 th. EEK (160 th.EUR)) and other operating expenses 988 th. EEK (63 th.EUR).

Operating profit (loss) decreased in 09 months of 2006 compared to the same period of 2005 by 1,710 th. EEK (109 th.EUR). Operating profit (loss) in 2005 -2 195 th. EEK (-140 th.EUR)) and in 2006 -485 th. EEK (31 th. EUR).

**TALLINNA FARMAATSIATEHASE AS**

**DIRECTOR'S DECLARATION**

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The Director has prepared the Interim Financial report for Tallinna Farmaatsitehase AS about finished on 30 September 2006.

Compiling of the Interim Financial report of Tallinna Farmaatsitehase AS have been prepared following the International Financial Reporting Standards (IFRS), accepted by European Union and requirements of the International Accounting Standards (IAS 34) about reduced interim reports.

On Director's opinion the Interim Financial report of 9 months of 2006 shows correctly and fairly about profit-and-loss of Tallinna Farmaatsitehase AS.

On Director's opinion the Tallinna Farmaatsitehase AS is continually a business entity.

Name	Position	Signature	Date
Raivo Unt	Director	 _____	-2006

TALLINNA FARMAATSIATEHASE AS

BALANCE SHEETS

EEK and EUR '000

	Notes	30.09.2006 EEK	31.12.2005 EEK	30.09.2006 EUR	31.12.2005 EUR
<b>ASSETS</b>					
<b>Current assets</b>					
Cash at bank and in hand		700	148	45	10
Trade receivables	2	17 611	20 733	1 126	1 325
Inventories	3	8 404	6 163	537	394
<b>Total current assets</b>		<b>26 715</b>	<b>27 044</b>	<b>1 708</b>	<b>1 729</b>
<b>Fixed assets</b>					
Real estate assets	4	4 849	5 118	310	327
Tangible assets	5	22 727	23 751	1 452	1 517
Intangible assets	6	-	538	-	35
<b>Total fixed assets</b>		<b>27 576</b>	<b>29 407</b>	<b>1 762</b>	<b>1 879</b>
<b>TOTAL ASSETS</b>		<b>54 291</b>	<b>56 451</b>	<b>3 470</b>	<b>3 608</b>
<b>LIABILITIES AND OWNERS' EQUITY</b>					
<b>Current liabilities</b>					
Current financial lease repayments		13	505	1	32
Trade creditors and others liabilities		4 505	5 675	288	363
<b>Total current liabilities</b>		<b>4 518</b>	<b>6 180</b>	<b>289</b>	<b>395</b>
<b>Long-term liabilities</b>					
Financial lease liabilities		31	31	2	2
<b>Total long-term liabilities</b>		<b>31</b>	<b>31</b>	<b>2</b>	<b>2</b>
<b>Total liabilities</b>		<b>4 549</b>	<b>6 211</b>	<b>291</b>	<b>397</b>
<b>Owners' equity</b>					
Share capital (nominal value)	7	12 500	12 500	799	799
Reserves		2 316	2 316	148	148
Retained earnings		35 424	36 408	2 264	2 327
Current year profit (loss)	9	(498)	(984)	(32)	(63)
<b>Total owners' equity</b>		<b>49 742</b>	<b>50 240</b>	<b>3 179</b>	<b>3 211</b>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>		<b>54 291</b>	<b>56 451</b>	<b>3 470</b>	<b>3 608</b>

**TALLINNA FARMAATSIATEHASE AS**

**INCOME STATEMENTS**

*EEK and EUR '000*

	Note	01.07.2006- 30.09.2006	01.07.2005- 30.09.2005	01.01.2006- 30.09.2006	01.01.2005- 30.09.2005
		EEK	EEK	EEK	EEK
Sales revenue	8	9 014	6 937	39 649	33 942
Other operating revenue		265	119	793	230
Changes in inventories of finished goods and work in progress		1 187	1 271	948	(891)
Materials, consumables and supplies		(6 007)	(5 314)	(23 423)	(20 335)
Other operating expenses		(1 331)	(1 024)	(4 128)	(3 140)
Staff costs		(4 576)	(3 156)	(12 021)	(9 520)
Depreciation and impairment of fixed assets	4,5,6	(690)	(760)	(2 127)	(2 299)
Other operating charges		(48)	(35)	(176)	(182)
<b>TOTAL</b>		<b>(11 465)</b>	<b>(9 018)</b>	<b>(40 927)</b>	<b>(36 367)</b>
<b>Operating profit</b>		<b>(2 186)</b>	<b>(1 962)</b>	<b>(485)</b>	<b>(2 195)</b>
Financial income and expenses		-	(16)	(13)	(13)
<b>Profit (loss) for accounting period</b>	9	<b>(2 186)</b>	<b>(1 978)</b>	<b>(498)</b>	<b>(2 208)</b>

	Note	01.07.2006- 30.09.2006	01.07.2005- 30.09.2005	01.01.2006- 30.09.2006	01.01.2005- 30.09.2005
		EUR	EUR	EUR	EUR
Sales revenue	8	576	443	2 534	2 169
Other operating revenue		17	8	51	15
Changes in inventories of finished goods and work in progress		76	81	60	(57)
Materials, consumables and supplies		(384)	(340)	(1 497)	(1 299)
Other operating expenses		(85)	(65)	(264)	(201)
Staff costs		(293)	(202)	(768)	(608)
Depreciation and impairment of fixed assets	4,5,6	(44)	(48)	(136)	(147)
Other operating charges		(3)	(2)	(11)	(12)
<b>TOTAL</b>		<b>(733)</b>	<b>(576)</b>	<b>(2 616)</b>	<b>(2 324)</b>
<b>Operating profit</b>		<b>(140)</b>	<b>(125)</b>	<b>(31)</b>	<b>(140)</b>
Financial income and expenses		-	(1)	(1)	(1)
<b>Profit (loss) for accounting period</b>	9	<b>(140)</b>	<b>(126)</b>	<b>(32)</b>	<b>(141)</b>

**TALLINNA FARMAATSIATEHASE AS**  
**STATEMENTS OF CHANGES IN EQUITY**

*EEK and EUR '000*

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	<b>Share capital EEK</b>	<b>Reserves EEK</b>	<b>Retained earnings EEK</b>	<b>Total EEK</b>
<b>31 December 2004</b>	<b>12 500</b>	<b>2 316</b>	<b>36 408</b>	<b>51 224</b>
Loss for the accounting period	-	-	(2 208)	(2 208)
<b>30 September 2005</b>	<b>12 500</b>	<b>2 316</b>	<b>34 200</b>	<b>49 016</b>
<b>31 December 2005</b>	<b>12 500</b>	<b>2 316</b>	<b>35 424</b>	<b>50 240</b>
Profit for the accounting period	-	-	(498)	(498)
<b>30 September 2006</b>	<b>12 500</b>	<b>2 316</b>	<b>34 926</b>	<b>49 742</b>

	<b>Share capital EUR</b>	<b>Reserves EUR</b>	<b>Retained earnings EUR</b>	<b>Total EUR</b>
<b>31 December 2004</b>	<b>799</b>	<b>148</b>	<b>2 327</b>	<b>3 274</b>
Loss for the accounting period	-	-	(141)	(141)
<b>30 September 2005</b>	<b>799</b>	<b>148</b>	<b>2 186</b>	<b>3 133</b>
<b>31 December 2005</b>	<b>799</b>	<b>148</b>	<b>2 264</b>	<b>3 211</b>
Profit for the accounting period	-	-	(32)	(32)
<b>30 September 2006</b>	<b>799</b>	<b>148</b>	<b>2 232</b>	<b>3 179</b>

**TALLINNA FARMAATSIATEHASE AS**

**CASH FLOW STATEMENTS**

*EEK and EUR '000*

	Note	01.01.2006- 30.09.2006 EEK	01.01.2005- 30.09.2005 EEK	01.01.2006- 30.09.2006 EUR	01.01.2005- 30.09.2005 EUR
<b>OPERATING ACTIVITIES</b>					
Net profit (loss) for the accounting period		(498)	(2 208)	(32)	(141)
Adjustments for:					
Depreciation of fixed assets	5,6	2 127	2 299	136	147
Profit for sales tangible fixed		(9)	-	(1)	-
Loss from write-off of prepayments for intangible assets		124	-	8	-
Interest income		(2)	(3)	-	-
Interest expense		15	59	1	4
Changes in current assets and current liabilities:					
Trade and other current receivables	2	3 122	7 755	199	495
Inventories	3	(2 241)	(651)	(143)	(42)
Trade and other current payables		(1 170)	(4 290)	(75)	(274)
<b>Cash flows from operating activities</b>		<b>1 468</b>	<b>2 961</b>	<b>93</b>	<b>189</b>
<b>INVESTING ACTIVITIES</b>					
Acquisition of fixed assets	5,6	(812)	(1 766)	(51)	(113)
Sales of tangible fixed		401	-	25	-
Repayments of loans		-	135	-	9
Interest received		2	3	-	-
<b>Cash flows used in financing activities</b>		<b>(409)</b>	<b>(1 628)</b>	<b>(26)</b>	<b>(104)</b>
<b>FINANCING ACTIVITIES</b>					
Financial lease repayments		(492)	(569)	(31)	(36)
Interest paid		(15)	(59)	(1)	(4)
<b>Cash flows used in financing activities</b>		<b>(507)</b>	<b>(628)</b>	<b>(32)</b>	<b>(40)</b>
<b>Net change in cash</b>		<b>552</b>	<b>705</b>	<b>35</b>	<b>45</b>
<b>CASH AT BEGINNING OF PERIOD</b>		<b>148</b>	<b>308</b>	<b>10</b>	<b>20</b>
<b>CASH AT END OF PERIOD</b>		<b>700</b>	<b>1 013</b>	<b>45</b>	<b>65</b>



**NOTE 1. ACCOUNTING POLICIES AND VALUATION METHODS APPLIED**

The interim financial statement of Tallinna Farmaatsiatehase AS (hereinafter also “the Company”) has been prepared in accordance with the International Financial Reporting Standards (IFRS).

The accounting policies applied upon preparation of the interim financial statement are the same as those used in the Annual Report for the financial year which ended on 31 December 2005.

The interim financial statement has been prepared in thousands of EEK and thousands of EUR.

**NOTE 2. TRADE AND OTHER CURRENT RECEIVABLES**

	<b>30.09.2006</b>	<b>31.12.2005</b>	<b>30.09.2006</b>	<b>31.12.2005</b>
	<b>EEK</b>	<b>EEK</b>	<b>EUR</b>	<b>EUR</b>
Trade receivables	287	48	18	3
Receivables from parent and other group companies	16 844	20 385	1 077	1 303
Other short-term receivables	41	4	3	-
Prepaid taxes	208	246	13	16
Other prepaid expenses	231	50	15	3
<b>Total</b>	<b>17 611</b>	<b>20 733</b>	<b>1 126</b>	<b>1 325</b>

**NOTE 3. INVENTORIES**

	<b>30.09.2006</b>	<b>31.12.2005</b>	<b>30.09.2006</b>	<b>31.12.2005</b>
	<b>EEK</b>	<b>EEK</b>	<b>EUR</b>	<b>EUR</b>
Raw materials in warehouses	6 211	4 914	397	314
Work-in-progress	218	-	14	-
Finished goods	1 975	1 245	126	80
Prepayment	-	4	-	-
<b>Total</b>	<b>8 404</b>	<b>6 163</b>	<b>537</b>	<b>394</b>

**NOTE 4. REAL ESTATE INVESTMENTS**

In relation of reorganization of production buildings and constructions that were no more in use found new holders in IV quarter of 2005. For that reason was the operating lease re-classified for real estate investments in method of original cost.

Report of real estate investments movement is above:

	<b>EEK</b>	<b>EUR</b>
<b>Acquisition cost</b>		
<b>31 December 2004</b>	-	-
Reclassification of fixed assets to real estate investments	9 283	593
<b>31 December 2005</b>	<b>9 283</b>	<b>593</b>
<b>30 September 2006</b>	<b>9 283</b>	<b>593</b>
<b>Accumulated depreciation</b>		
<b>31 December 2004</b>	-	-
Depreciation	90	6
Reclassification of fixed assets	4 075	260
<b>31 December 2005</b>	<b>4 165</b>	<b>266</b>
Depreciation	269	17
<b>30. September 2006</b>	<b>4 434</b>	<b>283</b>
<b>Residual value</b>		
<b>30 September 2006</b>	<b>4 849</b>	<b>310</b>

**NOTE 5. TANGIBLE FIXED ASSETS**

The report on movements of tangible fixed assets is as follows:

	Land and buildings EEK	Machinery and equipment EEK	Other tangibl assets EEK	Construc- tion -in- progress EEK	Prepay- ments for tangible assets EEK	Total
<b>Acquisition cost</b>						
<b>As of 31 December 2004</b>	<b>34 004</b>	<b>16 327</b>	<b>2 989</b>	-	-	<b>53 320</b>
Purchases	280	307	52	824	228	<b>1 691</b>
Reclassification	1 019	33	-	(824)	(228)	-
<b>30 September 2005</b>	<b>35 303</b>	<b>16 667</b>	<b>3 041</b>	-	-	<b>55 011</b>
<b>31 December 2005</b>	<b>26 082</b>	<b>16 878</b>	<b>3 170</b>	-	-	<b>46 130</b>
Purchases	-	623	169	-	20	<b>812</b>
Sales and write-off	-	-	(547)	-	-	<b>(547)</b>
Reclassification	-	20	-	-	(20)	-
<b>30 September 2006</b>	<b>26 082</b>	<b>17 521</b>	<b>2 792</b>	-	-	<b>46 395</b>
<b>Accumulated depreciation</b>						
<b>31 December 2004</b>	<b>10 876</b>	<b>10 118</b>	<b>2 677</b>	-	-	<b>23 671</b>
Depreciation	992	1 058	109	-	-	<b>2 159</b>
<b>30 June 2005</b>	<b>11 868</b>	<b>11 176</b>	<b>2 786</b>	-	-	<b>25 830</b>
<b>31 December 2005</b>	<b>8 046</b>	<b>11 520</b>	<b>2 813</b>	-	-	<b>22 379</b>
Depreciation	762	971	93	-	-	<b>1 826</b>
Sales and write-off	-	-	(537)	-	-	<b>(537)</b>
<b>30 September 2006</b>	<b>8 808</b>	<b>12 491</b>	<b>2 368</b>	-	-	<b>23 668</b>
<b>Residual value</b>						
<b>30 September 2005</b>	<b>23 435</b>	<b>5 491</b>	<b>255</b>	-	-	<b>29 181</b>
<b>30 September 2006</b>	<b>17 724</b>	<b>5 030</b>	<b>423</b>	-	-	<b>22 727</b>

**TALLINNA FARMAATSIATEHASE AS**

**NOTES**

*EEK and EUR '000*

	<b>Land and buildings EUR</b>	<b>Machinery and equipment EUR</b>	<b>Other tangibl assets EUR</b>	<b>Construc- tion -in- progress EUR</b>	<b>Prepay- ments for tangible assets EUR</b>	<b>Total</b>
<b>Acquisition cost</b>						
<b>As of 31 December 2004</b>	<b>2 173</b>	<b>1 043</b>	<b>191</b>	-	-	<b>3 407</b>
Purchases	18	20	4	53	14	<b>109</b>
Reclassification	65	2	-	(53)	(14)	-
<b>30 September 2005</b>	<b>2 256</b>	<b>1 065</b>	<b>195</b>	-	-	<b>3 516</b>
<b>31 December 2005</b>	<b>1 667</b>	<b>1 078</b>	<b>202</b>	-	-	<b>2 947</b>
Purchases	-	40	10	-	1	<b>51</b>
Sales and write-off	-	-	(35)	-	-	<b>(35)</b>
Reclassification	-	1	-	-	-	<b>1</b>
<b>30 September 2006</b>	<b>1 667</b>	<b>1 119</b>	<b>178</b>	-	-	<b>2 964</b>
<b>Accumulated depreciation</b>						
<b>31 December 2004</b>	<b>695</b>	<b>647</b>	<b>171</b>	-	-	<b>1 513</b>
Depreciation	63	68	7	-	-	<b>138</b>
<b>30 September 2005</b>	<b>758</b>	<b>715</b>	<b>178</b>	-	-	<b>1 651</b>
<b>31 December 2005</b>	<b>515</b>	<b>736</b>	<b>179</b>	-	-	<b>1 430</b>
Depreciation	40	62	6	-	-	<b>117</b>
Sales and write-off	-	-	(35)	-	-	<b>(35)</b>
<b>30 September 2006</b>	<b>564</b>	<b>798</b>	<b>150</b>	-	-	<b>1 512</b>
<b>Residual value</b>						
<b>30 September 2005</b>	<b>1 498</b>	<b>350</b>	<b>17</b>	-	-	<b>1 865</b>
<b>30 September 2006</b>	<b>1 103</b>	<b>321</b>	<b>28</b>	-	-	<b>1 452</b>

**NOTE 6. INTANGIBLE FIXED ASSETS**

The report on movements of intangible fixed assets is as follows:

	<b>Patentis and licenses EEK</b>	<b>Prepayment tangible fixed assets EEK</b>	<b>Total EEK</b>	<b>Patentis and licenses EUR</b>	<b>Prepayment tangible fixed assets EUR</b>	<b>Total EUR</b>
<b>Acquisition cost</b>						
<b>31 December 2004</b>	<b>1 366</b>	<b>58</b>	<b>1 424</b>	<b>87</b>	<b>4</b>	<b>91</b>
Purchases	75	-	75	5	-	5
<b>30 September 2005</b>	<b>1 441</b>	<b>58</b>	<b>1 499</b>	<b>92</b>	<b>4</b>	<b>96</b>
<b>31 December 2005</b>	<b>1 116</b>	<b>124</b>	<b>1 240</b>	<b>72</b>	<b>8</b>	<b>80</b>
Sales and write-off	(938)	(124)	(1 062)	(60)	(8)	(68)
<b>30 September 2006</b>	<b>178</b>	<b>-</b>	<b>178</b>	<b>12</b>	<b>-</b>	<b>178</b>
<b>Accumulated depreciation</b>						
<b>31 December 2004</b>	<b>1 032</b>	<b>-</b>	<b>1 032</b>	<b>66</b>	<b>-</b>	<b>66</b>
Depreciation	140	-	140	-	-	9
<b>30 September 2005</b>	<b>1 172</b>	<b>-</b>	<b>1 172</b>	<b>75</b>	<b>-</b>	<b>75</b>
<b>31 December 2005</b>	<b>702</b>	<b>-</b>	<b>702</b>	<b>45</b>	<b>-</b>	<b>45</b>
Depreciation	31	-	31	2	-	2
Sold and write off basic assets depreciation	(555)	-	(555)	(35)	-	(35)
<b>30 September 2006</b>	<b>178</b>	<b>-</b>	<b>178</b>	<b>12</b>	<b>-</b>	<b>12</b>
<b>Residual value</b>						
<b>30 September 2005</b>	<b>269</b>	<b>58</b>	<b>327</b>	<b>17</b>	<b>4</b>	<b>21</b>
<b>30 September 2006</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

# TALLINNA FARMAATSIATEHASE AS

## NOTES

EEK and EUR '000

### NOTE 7. SHARE CAPITAL

As of 30.09.2006 and 31.12.2005 the share capital of the Company is 12 500 000 EEK consisting of 1 250 000 shares with a nominal value of 10 EEK. The shares have been fully paid for. The shares of the Company are listed in the secondary list of Tallinn Stock Exchange.

As of 30.09.2006 and 31.12.2005 the shareholders of the Company are the following:

	30.09.2006	31.12.2005
PJSC Grindeks	95%	95%
Other minority shareholders	5%	5%
<b>Total</b>	<b>100,0%</b>	<b>100,0%</b>

### NOTE 8. NET SALES

Net sales are divided by markets as follows:

	01.01.2006- 30.09.2006		01.01.2005- 30.09.2005		01.01.2006- 30.09.2006		01.01.2005- 30.09.2005	
	EEK	%	EEK	%	EUR	EUR	EUR	EUR
Latvia	39 574	100	33 862	100	2 529	2 164		
Estonia	75	-	80	-	5	5		
<b>Total</b>	<b>39 649</b>	<b>100</b>	<b>33 942</b>	<b>100</b>	<b>2 534</b>	<b>2 169</b>		

Net sales are divided by product groups as follows:

	01.01.2006- 30.09.2006		01.01.2005- 30.09.2005		01.01.2006- 30.09.2006		01.01.2005- 30.09.2005	
	EEK	%	EEK	%	EUR	EUR	EUR	EUR
Ointments	36 821	93	31 506	93	2 353	2 014		
Other	2 828	7	2 436	7	181	155		
<b>Total</b>	<b>39 649</b>	<b>100</b>	<b>33 942</b>	<b>100</b>	<b>2 534</b>	<b>2 169</b>		

Company's activity is manufacturing ointments. Completed production is sold in total output to Tallinna Farmaatsiatehase AS parent company PJSC Grindeks in Latvia. On above-mentioned reasons the company's activity are handled in one segment in business activity and also in geographical aspect.

# TALLINNA FARMAATSIATEHASE AS

## NOTES

EEK and EUR '000

### NOTE 9. NET PROFIT PER SHARE

	01.01.2006- 30.09.2006 EEK	01.01.2005- 30.09.2005 EEK	01.01.2006- 30.09.2006 EUR	01.01.2005- 30.09.2005 EUR
Net profit/loss	(498)	(2 208)	(32)	(141)
Weighted average number of shares	1 250 000	1 250 000	1 250 000	1 250 000
<b>Earnings per share (EPS)</b>	<b>(0.40)</b>	<b>(1.77)</b>	<b>(0.03)</b>	<b>(0.11)</b>

### NOTE 10. RELATED PARTY TRANSACTIONS

The transactions with related parties are transactions with the parent PJSC Grindeks, its Estonian branch, director, members of the management and the Supervisory Council, their relatives and the companies in which they hold majority interest.

The transactions with related parties in 2006 and 2005 are the following:

	01.01.2006- 30.09.2006 EEK	01.01.2005- 30.09.2005 EEK	01.01.2006- 30.09.2006 EUR	01.01.2005- 30.09.2005 EUR
<b>Net sales</b>				
PJSC Grindeks	39 574	33 862	2 529	2 164
<b>Other revenues</b>				
PJSC Grindeks	9	-	-	-
PAS Grindeks Estonian branch	98	119	6	8
<b>Total</b>	<b>107</b>	<b>119</b>	<b>6</b>	<b>8</b>
<b>Materials, consumables and supplies</b>				
PJSC Grindeks	28	19	2	1

Prices used in transactions with related parties are agreed prices.

# TALLINNA FARMAATSIATEHASE AS

## NOTES

*EEK and EUR '000*

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Balances with related parties are the following:

	<b>30.06.2006</b>	<b>31.12.2005</b>	<b>30.06.2006</b>	<b>31.12.2005</b>
	<b>EEK</b>	<b>EEK</b>	<b>EUR</b>	<b>EUR</b>
<b>Accounts receivable</b>				
PJSC Grindeks	16 828	20 350	1 076	1 301
PAS Grindeks Estonian branch	16	35	1	2
<b>Total</b>	<b>16 844</b>	<b>20 385</b>	<b>1 077</b>	<b>1 303</b>

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In half year 2006 salaries and wages paid to the Director 459 000 EEK and members of the Supervisory Council amounted to 3 920 000 EEK.

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