
APRANGA
2008

Annual Prospectus - Report
for 2008

STORES AND CHAINS OPERATED BY APRANGA GROUP

Family fashion	Young fashion		ZARA	Business fashion		Luxury fashion	
	Monobrand	Multibrand	Franchise stores in the Baltic States	Monobrand	Multibrand	Monobrand	Multibrand
APRANGA	MANGO	Aprangos galerija	ZARA	TOMMY HILFIGER	city	EMPORIO ARMANI	Mados linija
	MANGO touch the accessories boutique	moskito				BOSS HUGO BOSS	nude
	MEXX					MaxMara	
	MISS SIXTY					Ermenegildo Zegna	
	ENERGIE					LA PERLA	
	s.Oliver						
	Bershka						
	Pull and Bear						
	Stradivarius						
	TOM TAILOR						

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City

2008 spring / summer

STATEMENT BY GENERAL DIRECTOR

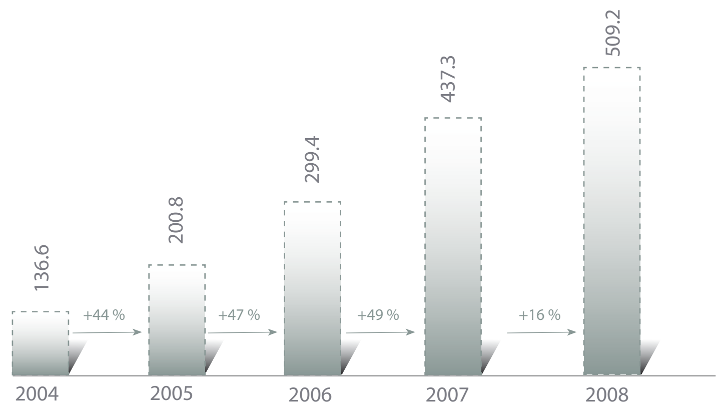
Despite the economic recession, which started in the autumn of 2008 all over the world, not excluding the Baltic States, our Group managed to achieve fairly good results. In 2008 Apranga Group continued to pursue the planned intensive development programme, opened 21 new stores, and launched the chain optimisation process. Worsening business conditions aggravated the retail trade sector; therefore, the Group started searching for alternative solutions in the new economic environment, seeking to enhance the competitive advantage and its position in the market.

The year 2009 will surely be difficult and challenging, yet offering new opportunities. Apranga Group plans to accomplish the intensive and ambitious five-year development and chain expansion programme. Its successful implementation led to the increase of the number of Group's stores from 28 to 101, the sales area from 14,000 to 70,000 m^2, and turnover of the chain from LTL 95 million to over LTL 500 million. For the next few years, with regard to the period of economic decline, the Group is going focus on efficiency of operations of the chain, complex cost reduction, and improvement of its service standards. This year a highly important task for the Group is to dynamically respond to changes in the market and the Baltic economies and respectively adjust its actions seeking the maximum result.

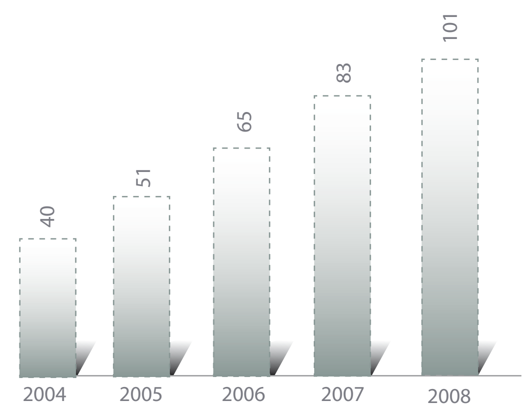
Rimantas Perveneckas
General Director of the Apranga Group

APRANGA GROUP FIVE-YEAR INDICATORS

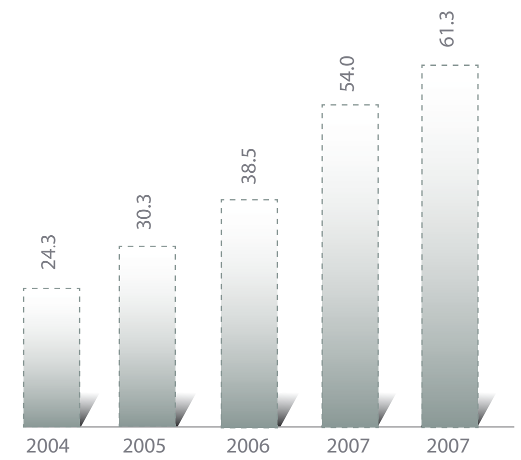
Turnover (LTL million, VAT incl.):



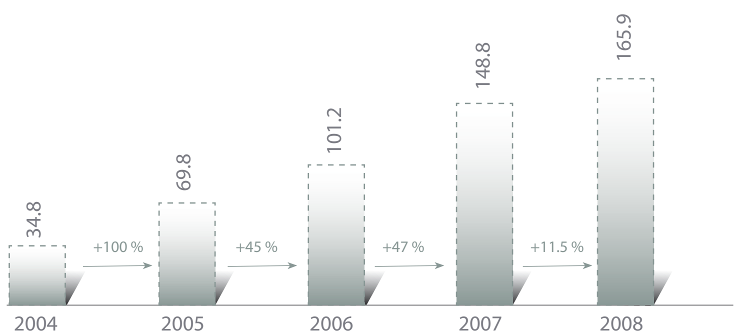
Number of stores:



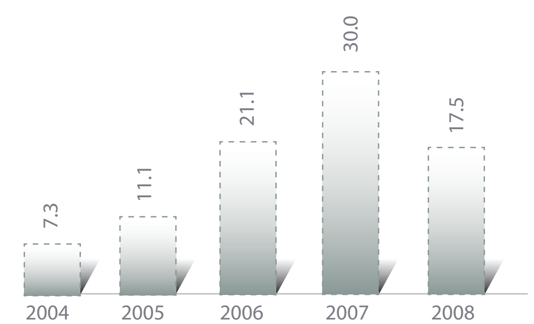
Stores area (thousand sq. m):

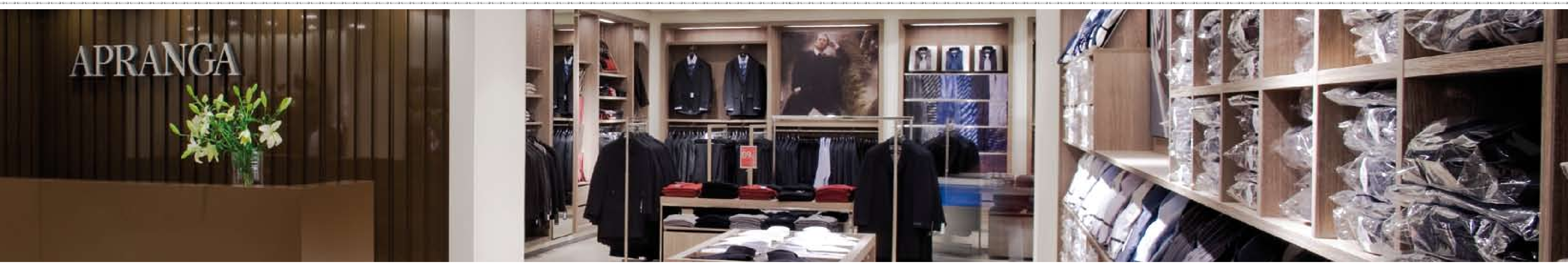


Turnover growth in foreign markets (LTL million):



Profit before taxes (LTL million):





Aprangos galerija

2008 spring / summer

APRANGA GROUP PERFORMANCE

In 2008 the retail turnover of the chain operated by the Apranga Group amounted to LTL 509.2 million (VAT incl.) and increased by 16.4 % more than in 2007.

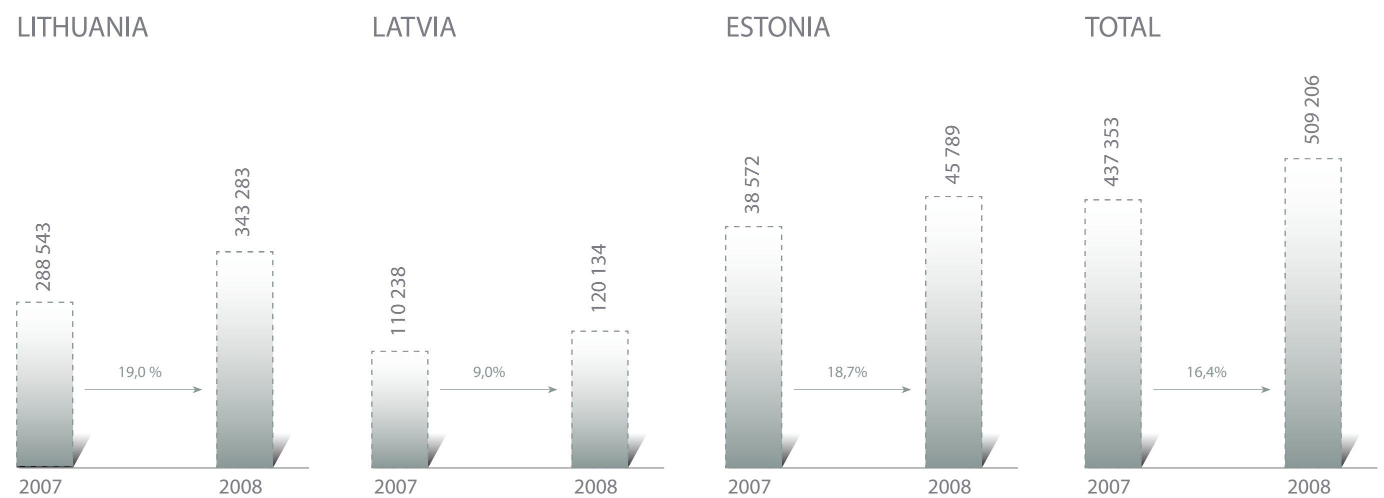
In 2008 the turnover of Apranga Group retail chain on the local Lithuanian market reached LTL 343.3 million, or increased by 19.0 % more than in 2007. In 2008 the Lithuanian market share in the total turnover of Apranga Group chain accounted for 67.4%, or was by 1.4 percentage points higher than in 2007. During the year the turnover of Apranga Group retail chain increased by 19.2% in Vilnius, 28.2% in Kaunas, 9.7% in Klaipėda, 1.3% in Šiauliai, 10.3% in Panevėžys, 20.3% in Utena, and 12.8% in Marijampolė.

The turnover of Apranga Group retail chain in Latvia and Estonia was LTL 165.9 million in 2008 or by 11.5% more than in 2007. The share turnover growth in foreign markets (LTL million): in the total turnover of the Group dropped from 34.0% to 32.6%. In 2008 the retail turnover of Apranga Group chain in Latvia amounted to LTL 120.1 million and increased by 9% during the year; in Estonia it amounted to LTL 45.8 million and increased by 18.7% as compared to 2007.

In 2008 the most rapid growth of the turnover was in the Youth fashion chain (41.4%) and the Business fashion chain (35.4%).

The worsening of the economic situation in the Baltic States and globally mostly affected the sales of luxury and prestige goods. In 2008 the sale of luxury clothing and accessories fell by 8.9%.

Turnover by country (LTL thousand, VAT incl.):



APRANGA GROUP TURNOVER BY CHAIN

Retail turnover of stores by chain (LTL thousand, VAT incl.):

Chain	2008	2007	Change
Economy	87 081	83 583	+ 4.2 %
Young fashion	141 778	100 242	+ 41.4 %
Business fashion	62 276	45 982	+ 35.4 %
Luxury fashion	54 336	59 665	- 8.9 %
Zara	147 736	135 905	+ 8.7 %
Outlets	15 999	11 976	+ 33.6 %
Total:	**509 206**	**437 353**	**+ 16.4 %**

DEVELOPMENT

In 2008 the Apranga Group continued the implementation of its planned intensive development programme. In 2008 the Apranga Group opened 21 new stores (of which 18 in Lithuania, 1 in Latvia and 2 in Estonia) and closed 3 stores with a view to optimise its activities.

In 2008 the number of stores operated by the Apranga Group exceeded the symbolic 100 mark. During the year the following stores were opened: 4 Stradivarius, 3 s.Oliver, 3 Mango, 2 Mexx and 2 Aprangos Galerija stores, and by 1 of each of the following stores: Apranga, City, Bershka, Pull and Bear, Tom Tailor, Tommy Hilfiger, Mango Touch, and an outlet Išparduotuvė A.

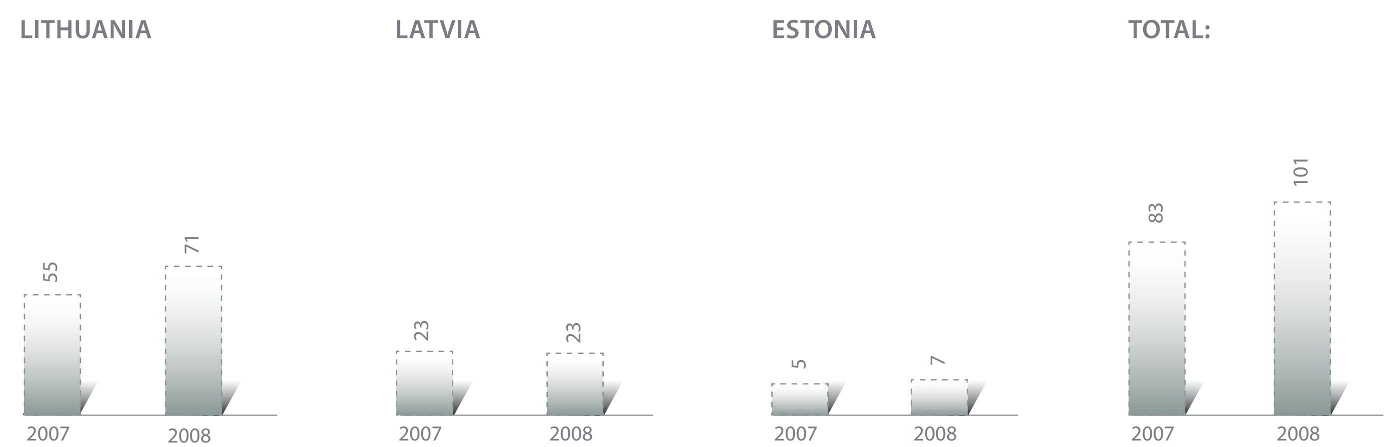
In 2008 the area of the chain of stores operated by the Apranga Group reached 61 300 sq. m and increased by 13.5% as compared to 2007. The area of stores operated on foreign markets accounts for nearly 30% of the total sales space.

In 2008 the Apranga Group allocated LTL 16.2 million for the development of the retail chain.

Number of stores at the end of the year by chain:

Chain	2008	2007
Economy	14	13
Young fashion	47	31
Business fashion	10	10
Luxury fashion	15	15
Zara	9	9
Outlets	6	5
Total:	**101**	**83**

Number of stores at the end of the year by country:



Key Indicators	2008	2007	Change
Net sales, LTL thousand	418 622	368 907	13.5 %
Net sales in foreign markets, LTL thousand	139 087	126 621	9.8 %
Like-to-like sales (comparing to previous year)	-3.0 %	9.4 %	
Gross profit, LTL thousand	186 203	167 948	10.9 %
Gross margin	44.5 %	45.5 %	
EBT (LTL thousand)	17 466	30 042	- 41.9 %
EBT margin	4.2 %	8.1 %	
Net profit, LTL thousand	13 784	24 923	- 44.7 %
Net margin	3.3 %	6.8 %	
EBITDA, LTL thousand	41 822	48 499	- 13.8 %
EBITDA margin	10.0 %	13.1 %	
Return on equity (end of the period)	14.5 %	28.4 %	
Return on assets (end of the period)	6.5 %	12.3 %	
Net debt to equity	80.6 %	84.0 %	
Current ratio, times	0,9	1,0	-9.6 %

OUTLOOK FOR 2009

In 2009 the Apranga Group plans to open 20 to 21 new stores and to close 6 to 7 inefficient stores. Investments into the chain of stores will amount to LTL 15 million. This will finalise the highly intensive and ambitious chain development programme pursued by the Apranga Group over the period of five years, the successful implementation of which enabled the Apranga Group to achieve an increase in the number of stores from 28 to 177, in sales space from 14 000 to 70 000 sq. m and in the chain turnover from LTL 95 million to more than LTL 500 million.

In the nearest one and a half years, the Apranga Group will focus its attention and efforts on the efficiency of store operations, implementation of cost saving measures in the context of the global and economic crisis and on improvement of customer service standards.

The successful implementation of the planned measures will allow the Apranga Group to end 2009 profitably and to create excellent preconditions for more efficient operations during the period of economic recovery.

City

2008 autumn / winter

04/04/2008, Vilnius, Lithuania

A Youth fashion store Aprangos Galerija reopened in the centre of Vilnius, close to Gediminas Avenue, the artery of the city.

08/04/2008, Vilnius, Lithuania

The first in the Baltic States young fashion store Stradivarius was opened in Vilnius Akropolis, the capital of shopping and entertainment.

22/05/2008, Vilnius, Lithuania

The fourth Mango store in Lithuania was opened in Vilnius Akropolis.

13/06/2008, Vilnius, Lithuania

The second s.Oliver store in Lithuania was opened in Vilnius Akropolis.

06/08/2008 Kaunas, Lithuania

The second Stradivarius store in Lithuania was opened in Kaunas Akropolis, the capital of shopping and entertainment.

28/08/2008, Tartu, Estonia

Two Apranga Group stores were opened in the shopping centre Tasku in Tartu, the first Mango and Mexx stores in Tartu.

30/10/2008, Klaipėda, Lithuania

The third Stradivarius store in Lithuania was opened in Klaipėda Akropolis, the capital of shopping and entertainment.

Bershka

Pull and Bear

Tom Tailor

Apranga

City

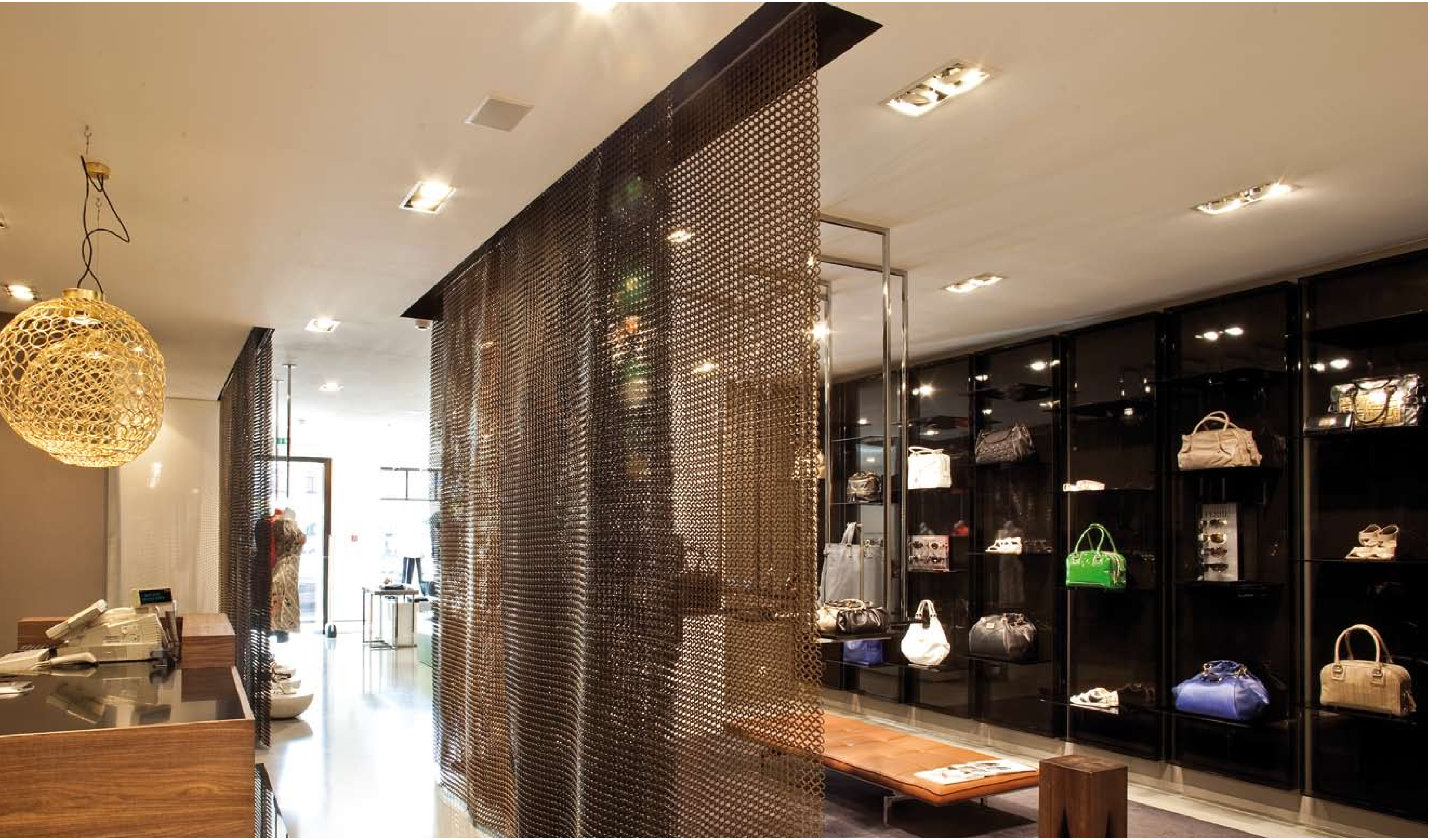
Aprangos galerija

s.Oliver

Tommy Hilfiger

06/11/2008, Vilnius, Lithuania

The Apranga Group opened 11 stores in Vilnius in the shopping and leisure centre Panorama, which also included its symbolic 100th store. The total space of the stores in the opened centre reached 4,600 sq. m and included Apranga, Aprangos Galerija, City, Bershka, Pull and Bear, Stradivarius, s.Oliver, Mexx, Tommy Hilfiger, and the first Mango Touch and Tom Tailor stores in the Baltic States.

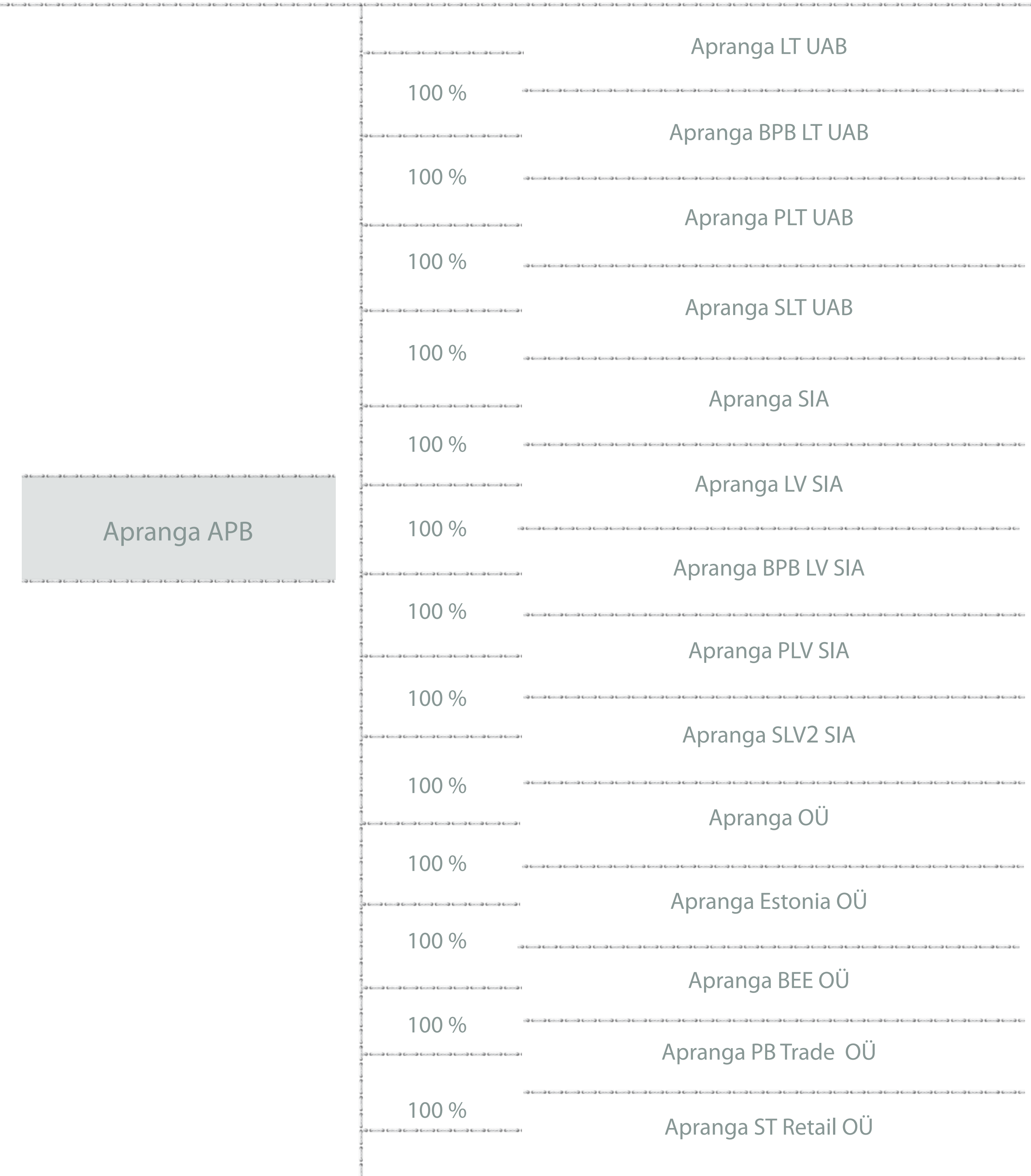


12/12/2008, Vilnius, Lithuania

The Apranga Group concentrated its Luxury fashion stores in Vilnius Town Hall Square to which Mados Linija was relocated from Gediminas Avenue. This store presents world famous luxury brands, such as D&G, GF Ferre, Just Cavalli, Versace Jeans Couture, 7 for all Mankind, Dirk Bikkembergs, and Galliano.

Group Structure

Company	Country	Address	Activity
Apranga APB	Lithuania	Kirtimų 51, Vilnius	Parent company
Apranga LT UAB	Lithuania	Kirtimų 51, Vilnius	Subsidiary, ZARA operator in Lithuania
Apranga BPB LT UAB	Lithuania	Kirtimų 51, Vilnius	Subsidiary, Bershka operator in Lithuania
Apranga PLT UAB	Lithuania	Kirtimų 51, Vilnius	Subsidiary, Pull and Bear operator in Lithuania
Apranga SLT UAB	Lithuania	Kirtimų 51, Vilnius	Subsidiary, Stradivarius operator in Lithuania
Apranga SIA	Latvia	Elizabetes 51, Ryga	Subsidiary, main company in Latvia
Apranga LV SIA	Latvia	Elizabetes 51, Ryga	Subsidiary, ZARA operator in Latvia
Apranga BPB LV SIA	Latvia	Elizabetes 51, Ryga	Subsidiary, Bershka operator in Latvia
Apranga PLV SIA	Latvia	Elizabetes 51, Ryga	Subsidiary, Pull and Bear operator in Latvia
Apranga SLV2 SIA	Latvia	Terbatas 30, Ryga	Subsidiary, Stradivarius operator in Latvia
Apranga OÜ	Estonia	Rävala 4/ Laikmaa 15, Talinas	Subsidiary, main company in Estonia
Apranga Estonia OÜ	Estonia	Viru 4, Talinas	Subsidiary, ZARA operator in Estonia
Apranga BEE OÜ	Estonia	Rävala 4 / Laikmaa 15, Talinas	Subsidiary, Bershka operator in Estonia
Apranga PB Trade OÜ	Estonia	Rävala 4 / Laikmaa 15, Talinas	Subsidiary, Pull and Bear operator in Estonia
Apranga ST Retail OÜ	Estonia	Rävala 4 / Laikmaa 15, Talinas	Subsidiary, Stradivarius operator in Estonia



Employees

City

2008 spring / summer

During 2008 the number of Apranga Group employees increased by 183. More than 67% of them worked in Lithuania.

The rapidly growing company regularly offers its employees various career opportunities. This adds to the motivation of employees and creates self-realisation opportunities in the field where they can use their knowledge and experiences most efficiently. Specialists are trained with the main focus of attention on the broadening of their knowledge of retail and international trade, and strengthening the skills of dealing with and serving customers.

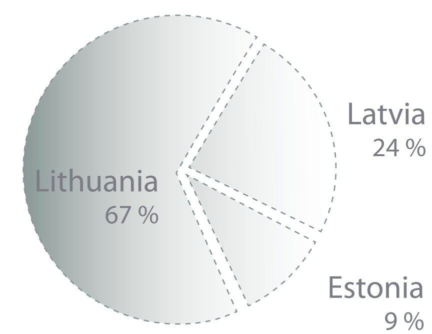
Number of employees (on 31 December 2008):

	Number of employees	
Category of employees	**Group**	**APRANGA APB**
Administration	124	89
Store personnel	1 439	658
Logistics	73	73
Total	**1 636**	**820**

Number of employees by education (on 31 December 2008):

Education	Group
Higher	330
Vocational	321
Secondary	258
Primary	12
Students	715
Total:	**1 636**

Percentage of employees by country:



Apranga

Zara

Young Fashion Chain

Business Fashion Chain

Luxury Fashion Chain

Mados linija

2008 autumn / winter

APRANGA

Apranga is positioned as the family store that is affordable, understandable and close to every medium-income consumer.

The Apranga Group has been constantly strengthening the Apranga chain that is targeted at the economy segment. The assortment of Apranga chain of stores is built considering the needs of Lithuanian consumers. A part of the assortment is made to special orders of the Apranga Group, which makes it possible to offer customers a product with a perfect price and quality ratio. Currently, the Apranga chain sells casual wear and classic clothing for men and women made to special order in Lithuania, Poland, Italy and the Far East.

At the end of 2008, the Apranga chain owned 14 stores, of which 12 in Lithuania and 2 in Latvia.

Apranga

2008 autumn / winter

ZARA

The Apranga Group has been developing the Zara chain in the Baltic States under the franchise agreement with the Inditex Group. The agreement was signed in 2004. At the end of 2008 the Apranga Group operated a chain of 9 Zara stores in the Baltic States.

Aprangos galerija

2008 autumn / winter

YOUNG FASHION CHAIN

The young fashion chain is the largest Apranga Group chain that owned 47 stores at the end of 2008.

The young fashion chain of the Group includes:

- multibrand stores Aprangos Galerija in Lithuania and Moskito in Latvia;
- the chain of franchise stores Mango in Lithuania and Estonia (Tartu);
- the chain of franchise stores Bershka in Lithuania, Latvia and Estonia; the chain is developed under the agreement with Inditex;
- a chain of franchise stores Pull and Bear in Lithuania, Latvia and Estonia; the chain is developed under the agreement with Inditex;
- a chain of franchise stores Stradivarius in Lithuania, Latvia and Estonia; the chain is developed under the agreement with Inditex;
- a chain of franchise stores Mexx in Lithuania, Latvia and Estonia;
- a chain of franchise stores s.Oliver in Lithuania and Latvia;
- a franchise store Miss Sixty/Energie in Latvia;
- a franchise store Tom Tailor in Lithuania.

During 2008 16 stores were opened or reconstructed in Lithuania and Latvia: 1 Bershka (Lithuania), 1 Pull and Bear (Lithuania), 2 Aprangos Galerija (Lithuania), 2 Mexx stores (1 in Lithuania and 1 in Estonia), 3 Mango (2 in Lithuania and 1 in Estonia), 3 s.Oliver stores (2 in Lithuania and 1 in Latvia), and 1 Tom Tailor (Lithuania).

City

2008 spring / summer

BUSINESS FASHION CHAIN

At the end of 2008 the chain owned 12 stores: 8 in Lithuania and 4 in Latvia. Eleven of them are City stores. In 2008 a Tommy Hilfiger store was opened in Vilnius, in the shopping and leisure centre Panorama.

City

2008 autumn / winter

Mados linija

2008 spring / summer

LUXURY FASHION CHAIN

The chain of luxury stores operated by the Apranga Group in the Baltic States owns the following: franchise stores Emporio Armani, Hugo Boss, MaxMara, La Perla, Ermenegildo Zegna, and multibrand stores Mados Linija and Nude.

In 2008 a Mados Linija store in Vilnius was moved from Gediminas Avenue to the Town Hall Square.

Mados linija

2008 autumn / winter

Apranga

2008 spring / summer

Shareholders

As of 31 December 2007 2008 APB Apranga share capital consists of 35291960 ordinary shares of 1 litas nominal value each. All the issued shares are fully paid. APB Apranga shares are quated at the National Stock Exchange on the official Baltic Equity List.

As of 31 December 2008 the Company had 3 508 shareholders. The Company's shareholders owning or controlling more than 5% of shareholder's capital were the following:

Shareholder	Enterprise code	Address	Number of shares	Shareholding (per cent)
UAB MG Baltic Investment	123249022	Jasinskio 16B, Vilnius, Lietuva	18 487.729	52.4
AS Hansabank clients	10060701	Liivalaia 8, Tallinn, Estija	3 076.248	8.7

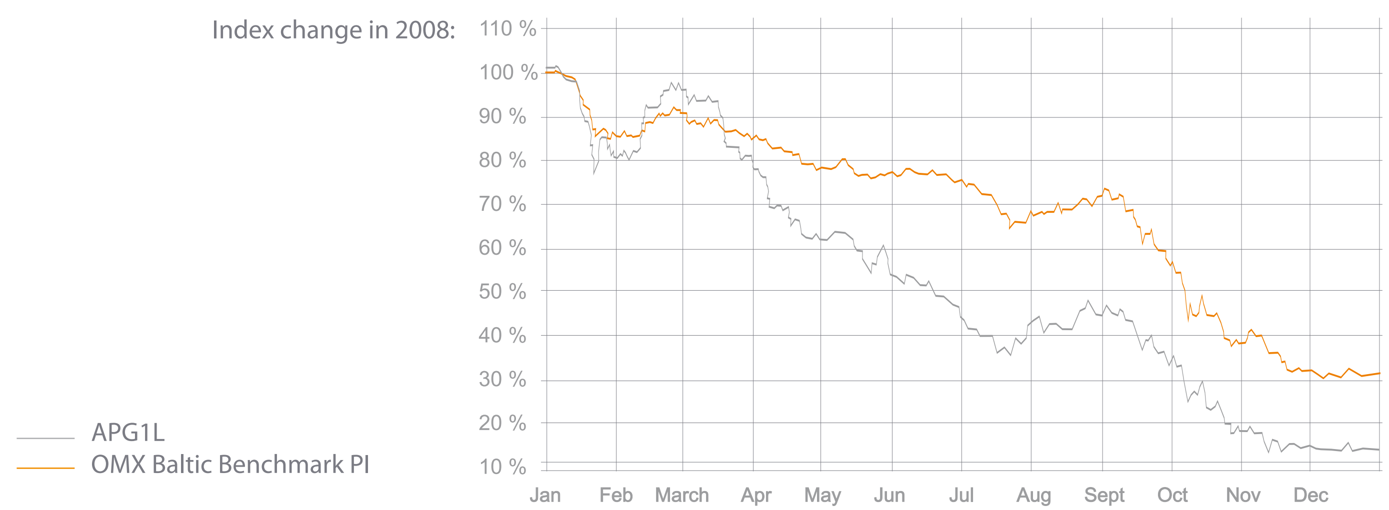
Key indicators per share

Apranga APB share price dynamics in 2008. LTL:

	2008	2007	2006
Turnover, million shares	8.68	10.92	6.5
Turnover, LTL million	55.05	186.09	63.96
Capitalisation, LTL million	76.23	506.44	465.85

	2008	2007	2006
Consolidated earnings per share, LTL	0.39	0.71	0.49
Change compared with the previous year, %	- 45	+ 44	+75
Dividends per share, LTL	0	0.16	0.11

Index change in 2008:



City

2008 autumn / winter

Independent Auditor's Report

PRICEWATERHOUSECOOPERS

PricewaterhouseCoopers UAB
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Tel. (8-5) 239 2300
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E-mail: vilnius@lt.pwc.com
www.pwc.com/lt

Translation Note
This version of our Report is a translation from the original, which was prepared in the Lithuanian language. All possible care has been taken to ensure that the translation is an accurate representation of the original version. However, in all matters of interpretation of information, views or opinions, the original language version of our Report takes precedence over this translation.

Independent Auditor's Report

To the Shareholders of Apranga APB

1.The accompanying summarised financial statements have been derived from the consolidated financial statements of Apranga APB and its subsidiaries ("the Group") and the financial statements of Apranga APB ("the Company") for the year ended 31 December 2008. These summarised financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on whether these summarised financial statements are consistent, in all material respects, with the financial statements from which they were derived.

2.We have audited the financial statements of the Group and the Company for the year ended 31 December 2008, from which these summarised financial statements were derived, in accordance with International Standards on Auditing. In our report dated 17 April 2009 we expressed an unqualified opinion on the financial statements from which the summarised financial statements were derived.

3.In our opinion, the accompanying summarised financial statements are consistent, in all material respects, with the financial statements from which they were derived.

4.For a better understanding of the financial position of the Group and the Company and the results of their operations for the period and of the scope of our audit, the summarised financial statements should be read in conjunction with the financial statements from which the summarised financial statements were derived and our audit report thereon.

On behalf of PricewaterhouseCoopers UAB

Christopher C. Butler
Partner

Rasa Radzevičienė
Auditor's Certificate No. 000377

Vilnius, Republic of Lithuania
17 April 2009

Income Statements

	Group		Company	
	Year ended 31 December		Year ended 31 December	
	2008	2007	2008	2007
Revenue	418 622	368 907	219 019	198 656
Cost of sales	(232 419)	(200 959)	(140 068)	(126 198)
Gross profit	**186 203**	**167 948**	**78 951**	**72 458**
Selling costs	(141820)	(115 424)	(63 472)	(52 431)
General and administrative expenses	(24 123)	(21 114)	(17 802)	(15 212)
Other income	1 036	1 313	17 618	17 068
Net foreign exchange gain (loss)	14	13	(39)	22
Operating profit	**21 310**	**32 736**	**15 256**	**21 905**
Finance costs	(3 844)	(2 694)	(3 811)	(2 579)
Profit before income tax	**17 466**	**30 042**	**11 445**	**19 326**
Income tax expense	(3 682)	(5 119)	(1 528)	(1 998)
PROFIT FOR THE YEAR	**13 784**	**24 923**	**9 917**	**17 328**
Basic and diluted earnings per share (in LTL)	**0.39**	**0.71**	**0.28**	**0.49**

These financial statements were approved by Management Board on 17 April 2009 and signed by:

Rimantas Perveneckas
General Director

Vaidas Savukynas
Chief Financial Officer

BALANCE SHEETS

	Group		Company	
	As at 31 December		As at 31 December	
	2008	2007	2008	2007
ASSETS				
Non-current assets				
Property, plant and equipment	110 363	110 439	72 796	69 653
Intangible assets	1 592	981	1 158	843
Investments in subsidiaries	-	-	9 987	9 377
Prepayments	853	757	425	300
Trade and other receivables	84	100	84	100
	112 892	**112 277**	**84 450**	**80 273**
Current assets				
Inventories	85 525	73 821	57 330	44 958
Non-current assets held for sale	1 118	1 118	1 118	1 118
Prepayments	5 451	4 068	1 466	1 716
Trade and other receivables	3 578	3 960	23 400	24 926
Cash and cash equivalents	4 882	7 287	1 797	2 990
	100 554	**90 254**	**85 111**	**75 708**
TOTAL ASSETS	**213 446**	**202 531**	**169 561**	**155 981**

Continued on next page

	Group		Company	
	As at 31 December		As at 31 December	
	2008	2007	2008	2007
EQUITY AND LIABILITIES				
Equity				
Ordinary shares	35 292	35 292	35 292	35 292
Legal reserve	2 416	1 550	2 416	1 550
Translation difference	(405)	(76)	-	-
Retained earnings	**58 075**	**50 852**	**33 290**	**29 886**
	95 378	**87 618**	**70 998**	**66 728**
Non-current liabilities				
Bonds issued	-	20 000	-	20 000
Deferred tax liabilities	5 312	3 531	3 199	1 991
Obligations under finance leases	-	16	-	16
Other liabilities	201	-	201	-
	5 513	**23 547**	**3 400**	**22 007**
Current liabilities				
Borrowings	56 889	53 574	53 811	47 735
Bonds issued	20 656	653	20 656	653
Obligations under finance leases	16	20	16	20
Current income tax liability	432	1 112	30	106
Trade and other payables	34 562	36 007	20 650	18 732
	112 555	**91 366**	**95 163**	**67 246**
Total liabilities	**118 068**	**114 913**	**98 563**	**89 253**
TOTAL EQUITY AND LIABILITIES	**213 446**	**202 531**	**169 561**	**155 981**

These financial statements were approved by the Management Board on 17 April 2009 and signed by:

Rimantas Perveneckas
General Director

Vaidas Savukynas
Chief Financial Officer

CASH FLOW STATEMENTS

	Group		Company	
	Year ended 31 December		Year ended 31 December	
	2008	2007	2008	2007
OPERATING ACTIVITIES				
Profit before income taxes	17 466	30 042	11 445	19 326
Adjustments for:				
Depreciation and amortization	20 512	15 763	9 666	7 086
Change in allowances for slow-moving inventories	1 189	(59)	1 047	(216)
(Gain) / Loss on disposal of property, plant and	192	(338)	207	(338)
Write-off of property, plant and equipment	284	192	284	192
Dividends income	-	-	(8 516)	7 273)
Interest expenses	3 837	2 691	3 332	2 078
	43 480	**48 291**	**17 465**	**20 855**
Changes in operating assets and liabilities:				
(Increase) in inventories	(12 893)	(25 136)	(13 419)	(13 563)
(Increase) in receivables	(1 081)	(5 555)	(5 007)	(4 859)
Unrealized foreign exchange loss	(144)	89	39	(22)
Increase (decrease) in payables	(1 498)	7 993	1 825	1 510
Cash generated from operations	**27 864**	**25 682**	**903**	**3 921**
Income taxes paid	(2 581)	(4 235)	(396)	(604)
Interest paid	(3 735)	(2 479)	(3 700)	(2 362)
Net cash from operating activities	**21 548**	**18 968**	**(3 193)**	**955**

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	Group		Company	
	Year ended 31 December		Year ended 31 December	
	2008	2007	2008	2007
INVESTING ACTIVITIES				
Interest received	-	5	479	501
Dividends received	-	-	8 516	7 273
Loans granted to subsidiaries	-	-	(53 009)	(81 141)
Loans repayments received from subsidiaries	-	-	59 683	78 004
Purchases of property, plant and equipment and	(23 662)	(51 155)	(13 716)	(23 680)
Proceeds on disposal of property, plant and equipment	2 061	9 437	101	1 068
Investment in subsidiaries	-	-	(464)	(924)
Net cash used in investing activities	**(21 601)**	**(41 713)**	**1 590**	**(18 899)**
FINANCING ACTIVITIES				
Dividends paid	(5 647)	(3 882)	(5 647)	(3 882)
Proceeds from borrowings	88 063	49 221	165 452	75 887
Repayments of borrowings	(78 189)	(26 662)	(155 075)	(58 072)
Repayments of obligations under finance leases	(20)	(19)	(20)	(19)
Net cash from financing activities	**4 207**	**18 658**	**4 710**	**13 914**
NET INCREASE (DECREASE) IN CASH AND BANK OVERDRAFTS	**4 154**	**(4 087)**	**3 107**	**(4 030)**
CASH AND BANK OVERDRAFTS:				
AT THE BEGINNING OF THE PERIOD	**(7 161)**	**(3 074)**	**(5 032)**	**(1 002)**
AT THE END OF THE PERIOD	**(3 007)**	**(7 161)**	**(1 925)**	**(5 032)**

These financial statements were approved by the Management Board on 17 April 2009 and signed by:

Rimantas Perveneckas
General Director

Vaidas Savukynas
Chief Financial Officer

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