



To Securities Commission
Of the Republic of Lithuania
Konstitucijos ave 23
08105 Vilnius

24 09 2008 No. 1391

CONFIRMATION OF RESPONSIBLE PERSONS

Following the Article No. 22 of Law on Securities of the Republic of Lithuania and Rules on Preparation and Submission of Periodic and Additional Information of the Lithuanian Securities Commission, we, Povilas Stumbrys, Director General of GUBERNIJA AB and Vitalija Ramanauskienė, Chief Accountant of GUBERNIJA AB, hereby confirm, that to the best of our knowledge, the attached not audited GUBERNIJA AB Interim Financial Statements for the six months of 2008, prepared in accordance with International Financial Reporting Standards as adopted by the European Union, give a true and fair view of the assets, liabilities, financial position and profit or loss of GUBERNIJA AB. We hereby also confirm, that to the best of our knowledge, the report on business development and activities in the attached Interim Report for the first six months of 2008 is correct.

Enclosure:

1. GUBERNIJA AB Interim Financial Statements for the six months of 2008;
2. GUBERNIJA AB Interim Report for the first six months of 2008.

Director General

Povilas Stumbrys

Chief Accountant

Vitalija Ramanauskienė

AB GUBERNIJA, 144715765

(įmonės pavadinimas)

DVARO 179, ŠIAULIAI

(įmonės kodas, adresas, kiti duomenys)

PATVIRTINTA

____ m. ____ d.

protokolo Nr.

2008 m. birželio 30 d. **PELNO (NUOSTOLIŲ) ATASKAITA/
INCOME STATEMENT**

2008-01-01..2008-06-30
(ataskaitinis laikotarpis)

(finansinių atskaitomybės sudarymo data) : 08 14

Nr.

Litas/in Litas

	Straipsniai/ Items	Pastabos Nr./ Notes	Finans. m./ Finan. year2008-06- 30	Praėję fin. m./ Previous financial year2007-06- 30	Finans. m./ Finan. year2008-04- 01-06-30	Praėję fin. m./ Previous financial year2007-04- 01..06-31
I.	PARDAVIMO PAJAMOS/ SALES	18	18 861 173	25 795 058	11 155 020	15 377 150
II.	PARDAVIMO SAVIKAINA/ COST OF SALES	19	14 702 024	20 050 114	8 383 293	11 517 762
III.	BENDRASIS PELNAS (NUOSTOLIAI)/ GROSS PROFIT		4 159 149	5 744 944	2 771 727	3 859 388
IV.	VEIKLOS SĄNAUDOS / OPERATING EXPENSES	20	5 942 318	7 238 885	3 115 383	3 955 129
IV	Pardavimo/ Sales		4 036 124	5 155 953	2 176 583	2 847 394
IV	Bendrosios ir administracinės/ General and administrative		1 906 194	2 082 932	938 800	1 107 735
V.	TIPINIS VEIKLOS PELNAS (NUOSTOLIAI) / OPERATING PROFIT		(1 783 169)	(1 493 941)	(343 656)	(95 741)
VI.	KITA VEIKLA / OTHER OPERATIONS	21	(14 754)	16 991	(14 583)	36 526
VI	Pajamos/ Income		21 857	47 320	17 192	36 854
VI	Išlaidos/ Expenses		36 612	30 329	31 775	329
VII.	FINANSINĖ IR INVESTICINĖ VEIKLA/ FINANCIAL AND INVESTING ACTIVITIES	22	(892 069)	(760 005)	(424 147)	(392 898)
VI	Pajamos/ Income		601	1 096	442	945
VI	Išlaidos/ Expenses		892 670	761 101	424 589	393 843
XI.	PELNAS (NUOSTOLIAI) PRIŠŠ APMOKESTINIMĄ/ CURRENT YEAR PROFIT BEFORE TAXES		(2 689 992)	(2 236 955)	(782 386)	(452 113)
XII.	PELNO MOKESTIS/ PROFIT TAX	23	30 945	(323 011)	12 700	
XIII.	GRYNASIS PELNAS (NUOSTOLIAI)/ NET PROFIT OF CURRENT YEAR	24	(2 659 047)	(2 559 966)	(769 686)	(452 113)
	PELNAS VIENAI AKCIJAI/ NET PROFIT		(0)	(0)	(0)	(0)

Gen. direktorius

(įmonės administracijos vadovo pareigų
pavadinimas)

parašas(signature)

Povilas Stumbrys

tas ir pavardė (name, surname)

AB GUBERNIJA, 144715765

(įmonės pavadinimas)

DVARO 179, ŠIAULIAI

(įmonės kodas, adresas, kiti duomenys)

PATVIRTINTA

20

protokolo Nr.

m.

2008 m. birželio 30 d. **BALANSAS/ BALANCE SHEET**

(finansinės atskaitomybės sudarymo data)

2008.08.14 Nr.

2008-01-01..2008-06-30

(ataskaitinis laikotarpis)

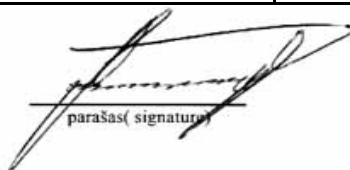
Litas/in Litas

	TURTAS/ ASSETS	Pastabos Nr./ Notes	Finansiniai metai/ Financial year 2008.06.30	Praėję finansiniai m./ Financial year 2007-12-31	Praėję finansiniai m./ Previous financial year 2006-12-31
A.	ILGALAIKIS TURTAS/ Long term assets		31 189 448	33 763 263	39 725 248
I.	NEMATERIALUSIS TURTAS / INTANGIBLE ASSETS	1	133 463	209 163	363 489
I.3	Patentai, licencijos/ Licences and patents		109 000	163 500	272 500
I.4	Programinė įranga/ Computer software		23 744	43 114	83 364
I.5	Kitas nematerialus turtas/ Other intangible assets		719	2 549	7 625
II.	MATERIALUSIS TURTAS/ TANGIBLE ASSETS	2	30 775 943	33 274 059	38 724 788
II.2	Pastatai ir statiniai / Buildings & Plant		11 465 962	11 957 342	12 973 173
II.3	Mašinos ir įrengimai / Machinery & equipment		17 495 806	19 171 282	22 430 766
II.4	Transporto priemonės / Vehicles		364 627	406 059	636 659
II.5	Kita įranga, prietaisai, įrankiai ir įrengimai / Other property, plant and equipment		1 090 774	1 436 137	2 348 774
II.6	Nebaigta statyba/ Construction in progress				
II.7	Kitas materialusis turtas / Other tangible assets		358 774	303 239	335 416
III.	FINANSINIS TURTAS / FINANCIAL LONG - TERM ASSETS	3	17 100	17 100	17 100
III.4	Kitas finansinis turtas/ Other financial assets		17 100	17 100	17 100
IV.	KITAS ILGALAIKIS TURTAS/OTHER TANGIBLE ASSETS	4	262 941	262 941	619 871
IV.1	Atidėto pelno mokesčio turtas/Diferend profit taxes assets		262 941	262 941	619 871
B.	TRUMPALAIKIS TURTAS/ Short term assets		10 893 177	10 031 447	12 509 865
I.	ATSARGOS, IŠANKSTINIAI APMOKĖJIMAI IR NEBAIGTOS VYKDYTI SUTARTYS/ STOCK AND CONTRACTS IN PROGRESS		3 700 222	3 872 198	4 455 192
I.1	Atsargos/ Inventories	5	3 294 395	3 371 971	4 023 994
I.1.1	Zaliavos ir komplektavimo gaminiai/ Raw materials and consumables		2 267 139	2 544 268	2 993 464
I.1.2	Nebaigta gamyba/ Work in progress		500 582	287 571	393 839
I.1.3	Pagaminta produkcija/ Finished goods		515 421	529 083	618 348
I.1.4	Pirktos prekės, skirtos perparduoti/ Goods for resale		11 253	11 049	18 343
I.2	Išankstiniai apmokėjimai/ Prepayments	6	405 827	500 227	431 198
I.3	Nebaigtos vykdyti sutartys/ Contracts in progress				
II.	PER VIENERIUS METUS GAUTINOS SUMOS/ AMOUNTS RECEIVABLE WITHIN ONE YEAR		6 016 372	5 792 172	7 666 112
II.1	Pirkėjų įsiskolinimas / Trade debtors	7	6 009 659	5 785 941	7 655 220
II.3	Kitos gautinos sumos / Other amounts receivable	8	6 714	6 231	10 892
III.	KITAS TRUMPALAIKIS TURTAS/Other short term assets			87 200	
III.1	Terminuoti indėliai/ Time deposits		288 300	87 200	
IV.	PINIGAI IR PINIGŲ EKVIVALENTAI/ CASH IN BANK AND IN HAND	9	888 283	279 877	388 561
	TURTO IŠ VISO / TOTAL ASSETS:		42 082 625	43 794 710	52 235 113

	NUOSAVAS KAPITALAS IR ĮSIPAREIGOJIMAI/ Capital and reserves	Pastabos Nr./ Notes	Finansiniai metai/ Financial year 2008-06-30	Praėję finansiniai m. Previous financial year 2007-12-31	Praėję finansiniai m. Previous financial year 2006 12-31
C.	NUOSAVAS KAPITALAS / SHAREHOLDERS CAPITAL		8 530 068	8 161 970	14 310 524
I.	KAPITALAS/ CAPITAL	10	24 814 720	21 786 000	21 786 000
I.1	Išstatinis (pasirašytasis) / Subscribed capital		24 814 720	21 786 000	21 786 000
I.4	Savos akcijos/ Own Shares (-)				
II.	PERKAINOJIMO REZERVAS (REZULTATAI)/ REVALUATION RESERVE	11	2 659 802	2 859 941	3 323 389
III.	REZERVAI/ RESERVES				
III.1	Privalomasis rezervas/ Legal reserve				
III.2	Savoms akcijoms įsigyti/ Reserve for acquiring own shares				
III.3	Kiti rezervai/ Other reserves				
IV.	NEPASKIRSTYTASIS PELNAS (NUOSTOLIAI) PROFIT (LOSS)/ BROUGHT FORWARD	12	(18 944 454)	(16 483 971)	(10 798 865)
IV.1	Ataskaitinių metų pelnas (nuostolis)/ Profit (loss) of the reporting year profit		(2 460 483)	(5 685 106)	(3 738 329)
IV.2	Ankstesnių metų pelnas (nuostolis) Profit (loss) of the previous year		(16 483 971)	(10 798 865)	(7 060 536)
E.	MOKĖTINOS SUMOS IR ĮSIPAREIGOJIMAI/ Amounts payable and liabilities	13	33 552 556	35 632 740	37 924 589
I.	PO VIENERIŲ METŲ MOKĖTINOS SUMOS IR ILGALAIKIAI ĮSIPAREIGOJIMAI/ Amounts payable after one year and long term liabilities		15 709 086	15 738 457	19 040 670
I.1	Finansinės skolos/ Financial debts		14 791 509	14 791 509	17 950 838
I.1.1	Lizingo (finansinės nuomos) ar panašūs įsipareigojimai/ Leases and similar obligations				
I.1.2	Kreditinėms institucijoms / payable to kredit institutions				17 950 838
I.1.3	Kitos / Other financial liabilities		14 791 509	14 791 509	
I.5	Atidėtieji mokesčiai/ Deferred taxes		917 577	946 948	1 089 832
I.6	Kitos mokėtinos sumos ir ilgalaikiai įsipareigojimai/ Other amounts payable and non-current liabilities				
II.	TRUMPALAIKIAI ĮSIPAREIGOJIMAI/ Amounts payable in one year and short term liabilities	14	17 843 471	19 894 283	18 883 919
II.1	Ilgalaikių skolų einamųjų metų dalis/ Current portion of non-current debts		3 159 312	3 810 815	3 246 587
II.2	Finansinės skolos/ Financial debts		2 782 235	2 833 039	2 779 942
II.2.1	Kreditinėms institucijoms / Credit institutions				
II.2.2	Kitos skolos/ Other debts		2 782 235	2 833 039	2 779 942
II.3	Skolos tiekėjams/ Trade amounts payable	15	5 913 949	5 403 983	6 077 474
II.4	Avansu gautos sumos / payments received in advance		2 217 112	1 837 809	
II.5	Pelno mokesčio įsipareigojimai/ Profit tax liabilities				
II.6	Su darbo santykiais susiję įsipareigojimai/ Liabilities related with labour relations	16	1 593 804	1 619 089	1 725 916
II.7	Atidėjiniai/ Provisions				
II.8	Kitos mokėtinos sumos ir trumpalaikiai įsipareigojimai/ Other amounts payable and current liabilities	17	2 177 058	4 389 548	5 054 000
	NUOSAVO KAPITALO IR ĮSIPAREIGOJIMŲ, IŠ VISO/ TOTAL EQUITY AND LIABILITIES:		42 082 625	43 794 710	52 235 113

0

Generalinis direktorius
(įmonės administracijos vadovo pareigų pavadinimas)


parašas(signature)

Povilas Stumbrys
vardas,pavardė(name, surname)

AB GUBERNIJA, 144715765

(įmonės pavadinimas)
DVARO 179, ŠIAULIAI

(įmonės kodas, adresas, kiti duomenys)

PATVIRTINTA

20 m.

protokolo Nr.

2008 m. birželio 30 d

**NUOSAVO KAPITALO POKYČIŲ ATASKAITA/
STATEMENT OF CHANGES IN EQUITY**

(atskaitomybės sudarymo data)

2007 08 14 Nr.

2008-01-01..2008-06-30

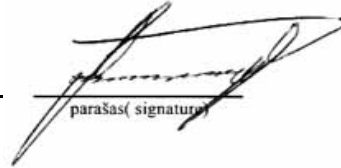
(ataskaitinis laikotarpis)

Litas/in Litas

	Apmokėtas įstatinis kapitalas/ Paid authorised capital	AK cij ų pri eda i/ Sh are pre mi um	Savos akcijos (-)/ Own shares ()	Perkainojimo rezervas (rezultatai)/ Revaluation reserves (results)		Įstatymo numatyti rezervai/ Legal reserves		Kiti rezerv ai/ Other	Nepa- skirstytasis pelnas (nuostoliai)/ Retained earnings (losses)	Iš viso/ Total
				Ilgalaikio materialiojo turto/ Tangible assets	Finansi nio turto/ Financi al assets	Privaloma- sis/ Compulsory	Savų akcijų įsigijimo/ acquisition of own shares			
1 . Lik. užpraėj. finans. metų pabaigoje/ Balance at the end of financial year before previous	21 786 000			3 323 389					(10 798 865)	14 310 524
2. Apskaitos politikos pakeitimo rezultatas/ Result of changes in accounting policy										
3. Esminių klaidų taisymo rezultatas/ Result of corrections fundamental errors										
4.Perskaičiuotas likutis užpraėjusių finansinių metų pabaigoje Recalculated balance at the end of financial year before previous	21 786 000			3 323 389					(10 798 865)	14 310 524
8. Pelno (nuostolių) ataskaitoje nepripažintas pelnas (nuostoliai)/Profit (loss), excluded from income statement				(240 651)					283 119	42 468
9. Ataskaitinio laikotarpio grynas pelnas (nuostoliai)/ Net profit (loss) of the reporting period									(2 559 966)	(2 559 966)
15. Likutis praėjusių finansinių metų 07-06-30 Balance as of 07-06-30	21 786 000			3 082 738					(13 075 712)	11 793 026
19. Pelno (nuostolių) ataskaitoje nepripažintas pelnas (nuostoliai)/ Profit (loss), excluded from income statement				(222 797)					180 329	(42 468)
20. Ataskaitinio laikotarpio grynas pelnas (nuostoliai)/ Net profit (loss) of the reporting period									(3 588 588)	(3 588 588)
26. Likutis ataskaitinių finansinių metų pabaigoje/ Balance at the end of reporting financial year 31 December 2007	21 786 000			2 859 941					(16 483 971)	8 161 970

19. Pelno (nuostolių) ataskaitoje nepripažintas pelnas (nuostoliai)/ Profit (loss), excluded from income statement			(200 139)						198 564	(1 575)
20. Ataskaitinio laikotarpio grynasis pelnas (nuostoliai)/ Net profit (loss) of the reporting period									(2 659 047)	(2 659 047)
14. Įstatinio kapitalo didinimas (mažinimas)/ Increase (reduction) of authorised capital	3 028 720									3 028 720
26. Likutis ataskaitinių finansinių metų 06-30-2008/ Balance as of 30-06- 2008	24 814 720		2 659 802						(18 944 454)	8 530 068

Generalinis direktorius
(įmonės administracijos vadovo pareigų pavadinimas)



parašas(signature)

Povilas Stumbrys
vardas,pavardė(name, surname)

AB GUBERNIJA, 144715765

(įmonės pavadinimas)

DVARO 179, ŠIAULIAI

(įmonės kodas, adresas, kiti duomenys)

PATVIRTINTA

20.... m.....d.

protokolo Nr.....

2008 m. birželio 30 d PINIGŲ SRAUTŲ ATASKAITA/

CASH FLOW STATEMENT

(finansinės atskaitomybės sudarymo data)

2008-08-14 Nr.

(a) (ataskaitinis laikotarpis) 2008-01-01..2008-06-30

Litas/in Litas

Eil. Nr.	Straipsniai/ Items	Pastabos Nr./ Notes	Finansiniai metai/ Financial year 2008-06 30	Praėję finansiniai m./ Previous financial year 2007-06-30
I.	Pagrindinės veiklos pinigų srautai/ Cash flows from operating activities			
I.1.	Ataskaitinio laikotarpio pinigų įplaukos (su PVM) / Inflows of the reporting period (VAT included)		13 546 190	26 953 581
I.1.1.	Pinigų įplaukos iš klientų/ Inflows from customers		13 416 326	26 853 057
I.1.2.	Kitos įplaukos/ Other inflows 15209		129 864	100 524
I.2.	Ataskaitinio laikotarpio pinigų išmokos/ Outflows of the reporting period		(18 879 822)	(26 952 051)
I.2.1.	Pinigai, sumokėti žaliavų, prekių ir paslaugų tiekėjams (su PVM)/ Cash paid to suppliers of raw materials, goods and services, and employees (VAT included)		(10 209 501)	(16 257 106)
I.2.2.	Pinigų išmokos, susijusios su darbo santykiais/ Outflows connected with labour relations		(3 963 969)	(4 093 972)
I.2.3.	Sumokėti į biudžetą mokesčiai/ Taxes paid into the budget		(4 227 488)	(6 468 671)
I.2.4.	Kitos išmokos/ Other payments		(478 864)	(132 302)
	Grynjieji pagrindinės veiklos pinigų srautai/ Net cash flows from operating activities		(5 333 632)	1 530
II.	Investicinės veiklos pinigų srautai/ Cash flows from investing activities			
II.1.	Ilgalaikio turto (išskyrus investicijas) įsigijimas/ Acquisition of non-current assets (excluding investments)		(68 763)	(159 381)
II.2.	Ilgalaikio turto (išskyrus investicijas) perleidimas/ Transfer of non-current assets (excluding investments)		578	65 751
II.4.	Ilgalaikių investicijų perleidimas/ Transfer of long-term			
	Grynjieji investicinės veiklos pinigų srautai/ Net cash flows from investing activities		(68 185)	(93 630)
III.	Finansinės veiklos pinigų srautai/ Cash flows from financing activities			
III.2.	Pinigų srautai, susiję su kitais finansavimo šaltiniais/ Cash flows arising from other financing sources		6 240 918	135 964
III.2.2.	Finansinių skolų sumažėjimas/ Decrease in financial debts		(969 533)	(869 034)
III.2.2.1.	Paskolų grąžinimas/ Loans returned		(651 503)	(446 013)
III.2.2.2.	Obligacijų supirkimas/ Purchase of bonds			
III.2.2.3.	Sumokėtos palūkanos/ Interest paid		(318 030)	(320 026)
III.2.2.4.	Lizingo (finansinės nuomos) mokėjimai/ Payments of lease (finance lease) liabilities			(102 995)
III.2.3.	Kitų įmonės išsipareigojimų padidėjimas/ Increase in other enterprise liabilities		8 197 162	1 004 998

III.2.4.	Kitų įmonės įsipareigojimų sumažėjimas/ Increase in other enterprise liabilities		(986 711)	
III.3.	Kiti finansinės veiklos pinigų srautų padidėjimai/ Other increase in cash flows from financing activities		601	
III.4.	Kiti finansinės veiklos pinigų srautų sumažėjimai/ Other decrease in cash flows from financing items		(230 104)	(18 113)
	<u>Grynieji finansinės veiklos pinigų srautai/ Net cash flows from financing activities</u>		6 011 415	117 851
IV.	<u>Ypatingųjų straipsnių pinigų srautai/ Cash flows from extraordinary items</u>			
V.	<u>Valiutų kursų pasikeitimo įtaka grynujų pinigų ir pinigų ekvivalentu likučiui/ Change in exchange rate</u>		(1 192)	(4 978)
VI.	Grynasis pinigų srautų padidėjimas (sumažėjimas)/ Net increase (decrease) in cash flows		608 406	20 773
VII.	Pinigai ir pinigų ekvivalentai laikotarpio pradžioje/ Cash at the beginning of period		279 877	369 287
VIII.	Pinigai ir pinigų ekvivalentai laikotarpio pabaigoje/ Cash at the end of period		888 283	390 060

Gen .direktorius
(įmonės administracijos vadovo
pareigų pavadinimas)



parašas(signature)

Povilas Stumbrys
(vardas ir pavardė)

NEMATERIALUSIS TURTAS / INTANGIBLE ASSETS

AB GUBERNIJA, 144715765

(monės pavadinimas, kodas)

DVARO 179, ŠIAULIAI

(adresas)

Priedas Nr.1

App.

(Lt)

Nematerialusis turtas/ State of intangible assets 2008-06-30

Rodikliai/ Items	Patentai, licencijos ir pan./ Intangible rights	Programinė įranga/ Computers software	Kitas nematerialusis turtas/ other assets	Iš viso/ Total
Likutinė vertė praėjusių finansinių metų pabaigoje/ Acquisition value at the end of previous financial year	163 500	43 114	2 549	209 163
a) Ilgalaikis nematerialusis turtas įsigijimo savikaina/ Acquisition value				
Praėjusių finansinių metų pabaigoje/ at the end of previous financial year	327 000	122 043	102 061	551 104
Finansinių metų pokyčiai/ Current year changes::				
- turto įsigijimas/ Acquisitions of assets				
- kitiems asmenims perleistas ir nurašytas turtas (-)/ Cessions and disused assets (-)				
- perrašymai iš vieno straipsnio į kitą + / (-) Transfers from one heading to another				
Finansinių metų pabaigoje/ At the end of the current year	327 000	122 043	102 061	551 104
b) Amortizacija/ Depreciations				
Praėjusių finansinių metų pabaigoje/ At the end of previous financial year	163 500	78 929	99 512	341 941
Finansinių metų pokyčiai/ Current year changes :				
- finansinių metų amortizacija/ depreciation of financial year	54 500	19 370	1 830	75 700
- kitiems asmenims perleisto ir nurašyto turto amortizacija (-)/ acquired by third parties				
- perrašymai iš vieno straipsnio į kitą + / (-)/Transfers from one heading to another				
Finansinių metų pabaigoje/ at the end financial year	218 000	98 299	101 342	417 641
c) Vertės sumažėjimas/ decrease of value				
Finansinių metų pabaigoje/ at the end financial year				
d) Likutinė vertė finansinių metų pabaigoje/ Net value at the end of current year (a) - (b) - (c)	109 000	23 744	719	133 463

ILGALAIKIS MATERIALUSIS TURTAS/ INTANGIBLE ASSETS
AB GUBERNIJA, 144715765

(monės pavadinimas, kodas)

DVARO 179, ŠIAULIAI

(adresas)

Ilgalaikis materialusis turtas/ State of tangible assets 2008-06-30

Litai/in Litas

Rodikliai/ Items	Pastatai ir statiniai/ Buildings and constructions	Mašinos ir įrengimai/ Machinery and equipments	Transporto priemonės/ Vehicle	Ilgalakis turtas komplektacijoje/tangible assets inkomplekt	Kitas materialusis turtas/ Other tangible assets	Nebaigta statyba/Constructio in progres	Iš Viso/Total
Likutinė vertė praėjusių finansinių metų pabaigoje / Acquisition value at the end of previous financial year	11 957 342	19 171 282	406 059	303 239	1 436 137		33 274 059
a) Įsigijimo savikaina/ Acquisition value							
Praėjusių finansinių metų pabaigoje/ at the end of previous financial year	14 549 339	40 426 309	3 481 082	303 239	8 109 823		66 869 792
- turto įsigijimas/ Acquisitions of assets		169	15 364	2 243	33 163		50 939
- perleistas ir nurašytas turtas (-)/ Cessions and disused assets (-)		6 803		2	19 942		26 747
- perrašymai iš vieno straipsnio į kitą + / (-)/ Transfers from one heading to another		(213 699)		53 294	3 877		(156 528)
Finansinių metų pabaigoje/ At the end of the current year	14 549 339	40 205 976	3 496 446	358 774	8 126 921		66 737 456
b) Perkainojimas/ REVALUATION	2 530 947	2 401 995					4 932 942
Praėjusių finansinių metų pabaigoje/ at the end of previous financial year							
- perrašymai iš vieno straipsnio į kitą + / (-)/ Transfers from one heading to another		(55 305)					(55 305)
Finansinių metų pabaigoje/ at the end of financial year	2 530 947	2 346 690					4 877 637
c) Nusidėvėjimas/ Depreciations							
Praėjusių finansinių metų pabaigoje/ At the end of previous financial year	5 122 945	23 657 021	3 075 023		6 673 686		38 528 675
- finansinių metų nusidėvėjimas/ depreciation of financial year	401 307	1 446 934	56 796		377 837		2 282 874
perkainuoto turto nusidėjimas/releluation	90 072	148 327					238 399
- kitiems asmenims perleisto ir nurašyto turto nusidėvėjimas (-)/ acquired by third parties		6 799			15 376		22 175
- perrašymai iš vieno straipsnio į kitą + / (-)/ Transfers from one heading to another		(188 623)					(188 623)
Finansinių metų pabaigoje/ at the end of financial year	5 614 324	25 056 860	3 131 819		7 036 147		40 839 150
e) Likutinė vertė finansinių metų pabaigoje/ Net value at the end of current year (a) + (b) - (c) - (d)	11 465 962	17 495 806	364 627	358 774	1 090 774		30 775 943

AB “Gubernija”, the code of the Company -144715765, Dvaro 179, Šiauliai

THE DECLARATORY LETTER

To the interim statement for six months of the year 2008

I. GENERAL INFORMATION

AB “Gubernija” (hereinafter-the Company) was registered on May 5, 1993 in the registry of the legal entities. The code of the Company is 144715765. The manager of the registry is the national enterprise “Registry centre”. The main activity of the Company is production and sales of beer, beer drinks, kvass, and bread cider in the local market and abroad.

The Company has an agency in Vilnius (Kubiliaus g. 21, Vilnius). It is the warehouse of the wholesale.

AB “Gubernija” in its practice follows the Laws on Joint-stock companies of the Republic of Lithuania, Laws on Securities’ market, other laws and regulatory acts of the Republic of Lithuania, statutes of the Company and the accounting policy.

Traditional technologies are used in production of beer in the joint-stock company “Gubernija”: a natural method of fermentation is applied, beer is not being diluted. It allows producing beer of high quality. Beer makes 76,9 percent in the structure of the produced products of the Company.

AB “Gubernija” sells beer not only in Lithuania, but also exports to the USA, Israel, Russia, Africa, supplies beer to Latvia, Germany, and Sweden. Kvass is being sold in Latvia, Poland, Ireland, Germany, Great Britain, Russia, and Sweden.

Production of beer (thousand of deciliters)

No	Production title	I-VI months of the year 2008	I-VI months of the year 2007
1.	1. Beer in total (produced)	729,3	1290.8
	In bottles	650,8	1200.1
	On tap	78,5	90.7
2	2. Kvass in total (produced)	218,8	242.9

Sales and services (million Litass)

No	Indicators	I-VI months of the year 2008	I-VI months of the year 2007
1.	Income from sales	18.86	25.79
2.	Cost of sales	14.70	20.05

On June 30, 2008 there were 244 employees in the Company (on June 30, 2007 –there were 266 employees). The financial year is coincident with the artificial year.

II. THE PRINCIPLES OF ACCOUNTING

The Company draws its financial reports in compliance with the Laws on Financial Reporting of the Republic of Lithuania, requirements of International Auditing Standards, and the accounting policy of the Company.

The Company implements the practice declared in the statutes.

The financial accountability is prepared with an assumption that the Company will be able to continue its activities in the nearest future.

Numbers in these reports are given in a national currency, Litas (Lt). Litas has been related to euro 3, 4528 litas for 1 euro since February 2, 2002.

AB "Gubernija" did not change its accounting policy during the interim reporting cycle. A short description of the accounting policy is declared in the financial accountability of the year 2006.

III. NOTES OF THE DECLARATORY LETTER

NOTE 1: THE INTANGIBLE ASSETS

AB "Gubernija" bought and wrote-off any intangible assets during the reporting cycle. The residual value of the intangible assets on June 30, 2008 is 133, 4 thousand Lt. (annex 1).

NOTE 2: PERMANENT TANGIBLE ASSETS

The Company applies the evaluation method of the reassessed value to separate groups of the permanent assets (buildings, constructions, and machinery).

The permanent assets for 50, 9 thousand Lt were bought during the reporting cycle. The residual value of the permanent tangible assets is 30, 775 thousand Lt. (annex 2).

NOTE 3: THE FINANCIAL ASSETS

Small investments into VŠĮ "Žalasis taškas", VŠĮ Science and technology park of Šiauliai university, and UAB "Krepšinis ir mes".

The method of the acquisition cost price is applied for accounting of the financial assets of the Company.

NOTE 4: THE ASSETS OF THE DEFERRED PROFIT TAX

There are doubts if the future taxable profit will be sufficient to get use due to the experienced loss, therefore the assets of the profit tax is signed out in the first quarter.

The title of the article	I-VI months of the year 2008	The last financial year 2007- 12- 31
The remainder of the deferred profit tax assets on January 1	296860	619871
Income (expenses) in the profit (loss) report		-356930
The remainder: on June 30, 2008	262941	262941

The deferred profit tax assets are 262, 9 thousand Lt.

NOTE 7: INDEBTEDNESS OF THE CUSTOMERS

Indebtedness of the customers	The financial year 2008 I-VI months	The last financial year 2007-12-31
Indebtedness of the customers	6013009	5789291
Devaluation till the recoverable value	-3350	-3350
IN TOTAL:	6009659	5785941

NOTE 9: MONEY AND MONEY EQUIVALENTS

Indicators	The financial year 2008 I-VI months	The last financial year 2007-12-31
Money in a bank	845817	229157
Money in the till	16472	16692
Money equivalents	25994	34028
IN TOTAL	888283	279877

NOTE 10: THE CAPITAL

Indicators	The amount of the shares	The sum
The structure of the share capital in the end of the financial year	24814720	24814720
1. According to the type of the shares		
1.1. Ordinary shares	24814720	24814720
1.2. Preference shares		
1.3. Shares of the employees		
1.4. Special shares		
1.5. Other shares		
IN TOTAL:	24814720	24814720
2. The capital of the state or municipalities	-	-
Shares which the Company owes	-	-
Shares which the subsidiary enterprises owe	-	-

The nominal value for one share of the Company is 1 Lt. Shares are completely paid. AB "Gubernija" did not buy its own shares during the reporting cycle.

Stocks and shares of AB "Gubernija" are on the list of the current market of AB "Vilniaus vertybinių popierių birža" ("Vilnius bourse"), (listed in on September 13, 2004).

NOTE 11: THE RESERVE OF REASSESSMENT

In the end of the year 2004, the Company reassessed buildings, constructions, and production machinery. A remainder of the formed reserve of the reassessment for June 30, 2008 makes 2, 66 million Lt. Depreciating the part of the reassessed assets, the reassessment reserve is being reduced, and the profit of the reporting cycle, which is not acknowledged, appears in the profit (loss) reports. An unacknowledged profit for the first six months of the reporting cycle due to the depreciation of the reassessed part of the tangible assets is 198, 5 thousand Lt.

NOTE 13-14- 15- 16- 17: THE STATUS OF OBLIGATIONS OF THE COMPANY

Indicators	Debts or their parts, payable		
	During one financial year	In one year but not later than in five years	In five years
The division of the payable sums according to the types			
Financial debts:			-
- To the credit institutions	3159312	14791509	-
- third parties	2782235		
-Debts to the suppliers	5913949		
-Received prepayments	2217112	-	
Obligations related with work terms	1593804	-	-
Other payable sums and payable taxes:	2177058		
-The excise duty	1033334	-	-
-Environment pollution	5214	-	-
- The real property tax	8679	-	-
- Other taxes	8874	-	-
-VAT	597638	-	-
Other payable sums	516319		-
Deferred taxes	0	917577	
IN TOTAL:	17843471	15709086	-

UAB “Respublikos investicija” is a creditor of AB “Gubernija”. Order and terms of the implementation of the Crediting contract obligations” have not changed.

NOTE 18-19: INFORMATION ABOUT BUSINESS SEGMENTS

Income from sales during the first six months of the year 2008 in comparison with the same period of the year 2007 decreased in 6, 9 million Lt.

Sales of beer and beer drinks in comparison with the same period of the year 2007 decreased in 29, 8 %, and it had negative influence on the indicator of the general profitability of the Company. 214, 8 thousand deciliters of kvass were sold during the first six months and it made 3, 9 million Lt of incomes- sales increased in 2, 3 % in comparison with the first six months of the year 2007.

Due to the decreased amount of the produced production permanent expenses for 1 dal of production increased. The increase of expenses was influenced by the rise in prices of energetic resources, the stock, and the structural changes of the production.

NOTE 22: FINANCIAL AND INVESTMENT ACTIVITIES

The Company had expenses of the financial activities for 892, 67 Lt during the first six months of the year 2008. Paid interest to the banks make the major part of them.

NOTE 24: NET PROFIT (LOSS)

In the first six months of the year 2008 AB “Gubernija” worked into a loss and experienced a loss of 2, 66 million Lt. The profit before the interest, depreciation, and amortization (EBITDA)- 813, 80 thousand Lt.

The unacknowledged profit of the reporting cycle of the first six months of the year 2008 is 198, 5 Lt. Due to this transaction the loss in the profit (loss) report does not match with the balance loss of the financial year. The balance loss of the reporting cycle is 2,460,483.00 Lt.

The unacknowledged profit due to the depreciation of the part of the reassessed assets is shown in the report of the capital changes.

EVENTS AFTER THE BALANCE DATE

Following 3rd part of 2.82nd article in the CC of the Republic of Lithuania, 2nd part of 9th article in the law of the accounting policy, 1st and 7th items of 37th article in the law of the Joint- stock companies, 8th article of IAS ("Policy of accounting, alternations, and errors in accounting evaluation"), and 12th article of IAS (" Profit taxes") since July 01, 2008 AB "Gubernija" changed the accounting policy of the real estate (buildings, constructions, and industrial machinery). There was made a decision to return expediently to the method of the acquisition cost price in order to record the industrial machinery and UAB Corporation "Matininkai/Surveyors" were invited to record setting the value of the real estate in the market, which reassessed (the 2nd reassessment) buildings and constructions of the Company and set the market value of buildings and constructions for the 1st of July, 2008.

The change of the accounting policy influenced alterations of assets and obligations for the current year, which are related with the increase of the balance value of the real estate in 9, 54 million Lt, increase of the primary contributions for the deferred taxes in 1, 43 million Lt, the completion of the reassessment reserve in 9, 85 million Lt, and the loss of 268, 05 thousand Lt and the renew of the private capital due to the decrease of the value after the 2nd reassessment till the amount required in the Law on Joint- stock companies.

The change of the accounting assessment for the industrial machinery in order to ensure an adequate significance of information to the consumers of the financial reports will be presented in the financial accountability for 9 months in a way as if this policy has always been used, i.e., industrial machinery are being recorded in the acquisition cost price.

Information which is presented in a such accounting policy is more trustworthy and more important because the historic value of the real estate is much different from the market value, and using new values long- term tangible assets will be recorded in a more exact way, and the balance will show the objective value of the long- term assets. Besides that, it is important to the Company to renew the private capital, which would be not less than ½ of the authorized capital declared in the statutes.

The participation in the activities of the brewers' association of Lithuania was suspended since July 02, 2008.

The financial accountability for the first six months of AB "Gubernija" has not been audited.

AB GUBERNIJA
General Manager



parašas (signature)

Povilas Stumbrys

THE INTERIM STATEMENT

The reporting cycle from 2008-01-01..2008-06-30

The joint-stock company “Gubernija” (hereinafter- the Company) was registered on May 5, 1993. The code of the Company is 144715765. The address of the seat is Dvaro g. 179, LT- 76176 Šiauliai. The e-mail is: info@gubernija.lt. The internet address is www.gubernija.lt

Short description of the history of the Company

GUBERNIJA is the oldest industrial brewery working in Lithuania which has developed from the manufactory manor house and the brewery. It is known that in 1682 its products reached not only different places in Lithuania, but also a part of western Belarus and Minsk. There is a document dated in the second half of the XVII th century in the historic archives of Radvilos in Warsaw where the brewery of Šiauliai manor is described in details. “GUBERNIJA” brewery is justly considered as the oldest brewery in Lithuania.

The first reconstruction of “GUBERNIJA” brewery which started in 1799 lasted more than ten years. Later reconstructions of “GUBERNIJA” brewery took place every hundred years. The second reconstruction took place in the last decade of the XIX th century and the beginning of the XX th century. Till the end of the XIX th century all works were manual. Beer was tipped off only into casks and only since the end of the XIX th century bottles came into the use.

During the Second World War “GUBERNIJA” brewery was destroyed badly and burnt but in August, 1944 it started working again. The brewery developed little by little. In 1982 a spacious room for bottling was opened, in 1985 a new administrative building was built. In 1996 after privatization of “GUBERNIJA” brewery, a new period of the brewery history started. In 1999 a material reconstruction of the brewery was begun. A modern brewery with forward technologies was built in the territory of the Old Gubernija.

The lawful base of the activities and the review

AB “GUBERNIJA“ in its practice follows the Laws on Joint-stock companies of the Republic of Lithuania, Laws on Securities’ market, other laws and regulatory acts of the Republic of Lithuania, statutes and the accounting policy of the Company.

AB “GUBERNIJA” belongs to the brewers’ association of Lithuania, also to the industrialists’ association of Šiauliai, and participates in the activities of the associations.

The main direction of the activities of the Company is production and sales of beer, beer drinks, cider, and kvass. The Company constantly renews the assortment of production and pays a lot of attention to the quality.

Beer and beer drinks in the structure of the products of the Company make 78, 6 percent of all sales in the rating expression, the rest part is kvass, kvass drinks, other goods and services.

First six months of the year 2008 were extremely complicated for “GUBERNIJA“, considering its activity. General manager Romas Bubnelis resigned on April 17, 2008. Mr. Povilas Stumbrys was elected as the general manager since April 29, 2008. The Company worked hard during January – April months of the year 2008 due to the lack of stock, orders of production were fulfilled partially or unfulfilled; considering that suppliers of the services and goods began requiring prepayments and the partial coverage of indebtedness. Refusing inexpedient contracts of the production supplying, performing some structural changes in the activities of the Company, and mobilization of inner reserves helped to stabilise the situation only in May- June.

Comparing the results for the first six months of the year 2008 with the same period of the year 2007 income from sales decreased in 6, 9 million Lt.

Sales of beer in comparison with the same period of the year 2007 decreased in 29, 8 %, and it made negative influence on the indicator of the general profitability of the Company.

214, 8 thousand deciliters of kvass were sold during the first six months, it makes 3, 9 million Lt of income. In comparison with the first six months of the year 2007, sales increased in 2, 3 %.

Due to the decreased amount of the produced production permanent expenses for 1 dal of production increased. The increase of the cost price was influenced by the rise in prices of energetic resources, the stock, and the production.

Analysis of results from the financial activities

In the first six months of the year 2008 AB “Gubernija” worked into a loss and experienced a loss of 2, 66 million Lt, though the profit before the interest, depreciation, and amortization (EBITDA) is positive- 813 thousand Lt. The significant part of the expenses make depreciation of the permanent assets and amortization.

A fall in sales determined a such result. A lot of attention was paid to the control of the expenses and improvement of the activities.

On June 30, 2008 the corporate property of the Company was 42, 08 million Lt.

On June 30, 2008 the short-term assets were 10, 89 million Lt, short-term obligations were 17, 84 million Lt.

Securities

The authorized (signed) capital of the Company is 24.814.720 Lt. The capital is divided into 24.814.720 ordinary nominal shares, the nominal value of every share is 1 Lt. All shares are completely paid-up.

Ordinary nominal shares of AB “Gubernija” are on the list of the current market of AB “Vilniaus vertybinių popierių birža” (“Vilnius bourse”) (enlisted on September 13, 2004). Sales of the shares of

the Company during the year 2004- 2008 take place in “Vilniaus vertybinių popierių birža” (“Vilnius bourse”). There no other bourses which sell shares of AB GUBERNIJA.

AB GUBERNIJA did not buy its own shares during the reporting cycle.

On June 25, 2008 06 shareholders owned more than 5 % of the authorized capital / votes of the Company

Name, surname of the shareholder/ a company, the address of the seat, the code	Number of shares that the shareholder owns, in units, emission	A possessed part of the authorized capital, in percent	A part of votes granted by the owned shares, in percent	A part of votes belonging to the shareholder and other contributors, in percent
VITAS TOMKUS	LT0000114357 PVA 7 297 223	29,41	0	0
Respublikos spaustuvė UAB124250999	LT0000114357 PVA 2 469 200	9,95	0	0
ROMUALDAS DUNAUSKAS	LT0000114357 PVA 2870090 LT0000127615 PVA 790 441	14,75	14,75	36.21
JAVELIN FINANCE Siute 4, 41 Lower Baggot Street, Dublin, Ireland 221234	LT00001143357 PVA2696480,LT000 0127615 PVA 742627	13,86	13,86	
UAB „LINOS NAMAI“ Vilniaus g. 166, Šiauliai 300038452	LT0000114357 PVA1369039 ; LT 0000127615 PVA 374670	7,03	7,03	
LINA DUNAUSKAITĖ	LT00001276615- PVA 11740;LT000012761	0,06	0,06	
VIJOLETA DUNAUSKIENĖ	LT0000114357 PVA 98970; LT0000127615 PVA27249 In total:	0,51	0,51	
POVILAS STUMBRYŠ	0	0	39,36	
LARISA AFANASEVA	LT0000114357 PVA 2590 110; LT0000127615 PVA 360826 In total: 3303442	13,31	-	On March 21, 2007 a right to vote was alienated to UAB “ Respublikos“ printing-house for two years.
TAKHIR SHABAEV	LT0000114357 PVA 1310160; LT0000127615 PVA 360826 In total: 1670986	6,73		On March 21, 2007 a right to vote was alienated to UAB “ Respublikos“ printing-house for two years.

AB GUBERNIJA and AB FMI "FINASTA" (Konstitucijos avenue 23, Vilnius) made a contract about keeping records of the securities which had been issued by the Company, preparation of the periodic reports and rendering of other services.

Plans and forecasts of the activities

In the year 2008 the Company began producing new products: beer "Grand" 5, 9 %, "Gubernijos anno 1665", "Gubernijos apple kvass", and "Valstiečių kvass". It is planned to develop significantly the assortment of soft drinks in future. The aim of the Company in the inner market of beer is to return to a former part of Lithuania beer market. To pay a special attention to the development of the export for all kinds of the production.

Events after the balance was completed

The participation in the activities of the brewers' association of Lithuania was suspended since July 02, 2008.

Following 3rd part of 2.82nd article in the CC of the Republic of Lithuania, 2nd part of 9th article in the law of the accounting policy, 1st and 7th items of 37th article in the law of the Joint- stock companies, 8th article of IAS (Policy of accounting, alternations and errors in accounting evaluation), and 12th article of IAS (Profit taxes), since July 01, 2008 AB "Gubernija" changed the accounting policy of the real estate (buildings and constructions) and the industrial machinery. It was decided to return expediently to the method of the aquisition cost price in order to record the industrial machinery and UAB Corporation "Matininkai/Surveyors" were invited to record setting the value of the real estate in the market which reassessed (the 2nd reassessment) buildings and constructions of the Company and set the market value of buildings and constructions for the 1st of July, 2008.

The change of the accounting assessment for the industrial machinery in order to ensure an adequate significance of information to the consumers of the financial reports will be presented in the way as if this policy has always been used, i.e., industrial machinery are being recorded in the acquisition cost price.

Information which is presented in a such accounting policy is more trustworthy and more important because the historic value of the real estate is much different from the market value, and using new values long- term tangible assets will be recorded in a more exact way, and the balance will show the objective value of the long- term assets. Besides that, it is important to the Company to renew the private capital which would be not less than ½ of the authorised capital declared in the statutes.

Information about the audit

The financial accountability for six months of AB "Gubernija" has not been audited.

AB GUBERNIJA
General Manager



parašas(signature)

Povilas Stumbrys