



AKCINĖ BENDROVĖ

To The Securities Commission
Of the Republic of Lithuania
Konstitucijos ave 23,
LT-08105 Vilnius

27-08-2009

CONFIRMATION OF RESPONSIBLE PERSONS

Following the 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, the General Manager of the AB „Gubernija“ Vijoleta Dunauskiene and the Deputy General Financier of the AB „Gubernija“ Eugenija Tarbunaite, hereby confirm that, to the best of our knowledge, the attached Gubernija AB the intermediate non audited financial accountability for 6 months of the year 2009, ended 30 June 2009, develops in accordance with International Standards of Financial Accounts approved by the EU, give a true and fair view of the assets, liabilities, financial position and profit or loss of Gubernija AB.

General Manager

Vijoleta Dunauskiene

Deputy General Financier

Eugenija Tarbunaite

Kodas
144715765
LT447157610

Rejestro tvarkytojas:
VĮ Registrų centras
Šiaulių filialas

Dvaro g. 179
LT-76176, Šiauliai
Lietuvos Respublika

Tel. (8 ~41) 591900
Faks. (8 ~41) 591911
El. paštas: info@gubernija.lt

Atsisk. sąsk. **LT62 7010 1000 0446 7045**
AB Ūkio bankas Šiaulių filialas
kodas **70101**

THE INTERIM STATEMENT

The reporting cycle since January 1, 2009 to June 30, 2009

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 the year 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. 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.

The Company has got its specialty shops at Dvaro 179, V.Kudirkos 44 A, Vilniaus g.15 A, Lyros g. 13, Birutės g. 37 in Šiauliai, at Juozapavičiaus pr. 10A, in Kaunas, at Šaltupio g.26, in Anykščiai, at Taikos pr.115-119, Naikupės pr.44, in Klaipėda, at Kęstučio g. 4, in Kretinga, at Gerosios Vilties 18A, and Vytauto g.39 in Vilnius. The Company has got an agency and the warehouse of the wholesale (M. Slezevičiaus g. 7, Vilnius).

AB “GUBERNIJA” belongs to the brewers’ association of Lithuania, but since July 2, 2008 membership of AB “Gubernija“ in the activities of Lithuanian brewers’ association is suspended. Also AB “Gubernija“ belongs the industrialists’ association of Šiauliai.

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.

The Company has been working into a loss already for some years, but the recent years were especially complicated because the Company works in difficult financial conditions and under other indefinite factors which may have influence on the perspectives of the activities for the

Company. The first six months of the year 2009 was particularly complicated for activities: there was a lack of the assets, prices of the stocks, substances, services and energetic resources became higher. Due to the lack of the main stocks and other substances necessary for the production the Company reduced the assortment of the production (produces only marketable output) and the amounts of the production.

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.

Beer and beer drinks in the structure of the products of the Company make 80,12 percent of all sales. In the year 2009, there was produced 523,79 thousand deciliters of beer, it is 205,51 thousand deciliters less than during the same period of the last year. Due to the decreased amount of the produced output permanent expenses for 1 dal of the production increased. The increase of the cost price was influenced by the rise in prices of energetic resources, the stock, labour, and the structural changes of production.

Analysis of results from the financial activities

In the first six months of the year 2009 AB "Gubernija" worked into a loss (the loss before taxing was 2,886 million Lt). That result was influenced by the decrease in sales and low prices, though the profit before the interest, taxes, depreciation, and amortization (EBITDA) is positive - 0,958 million Lt because depreciation of the permanent assets and amortization make the significant part of the expenses.

A lot of attention is paid to the control of the expenses and improvement of the activities, but positive results are not achieved..

On June 30, 2009 the corporate property of the Company was 41,53 million Lt., the short-term assets on June 30, 2009 was 7,13 million Lt, and short-term obligations were 18,97 million Lt.

At the moment the financial situation is very complicated. Taxes and debts to the suppliers are paid behind, In order to prevent conflicts with the employees that were made redundant, contracts on the scheduled payments are signed. Now payments for employees are performed following the provisions of The Labor code.

In the end of the year the private capital of AB "Gubernija" became smaller than ½ of the authorized capital amount stated in the statutes. The management and the board of the Company have been informed about the current situation. The meeting of the shareholders on April 30, 2009 did not make any decisions on that question.

Securities

On 14th January, 2008 the statutes of the Company with the increased authorized capital were registered in the registry of the Legal entities. The authorized (signed) capital of the Company after the increase is 24 814 720 Lt. (71868740 eur). 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 NASDAQ OMX Vilnius 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 "Vilnius 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.

Indicator	2005	2006	2007	2008	2009
The price at opening	0	1,45	1,19	1,18	<u>0,42</u>
The highest price	7,55	1,70	2,31	1,19	<u>0,40</u>
The lowest price	0,73	0,84	0,90	0,37	<u>0,15</u>
The latter price	1,45	1,19	1,19	0,42	<u>0,33</u>
Turnover(in units)	12936562	3287841	3002289	184244	<u>34607</u>
Turnover, million	19,42	5,06	4,78	0,15	<u>0,01</u>
Capitalization	31,59	25,93	25,93	9,15	<u>7,19</u>

AB "Gubernija" and AB FMĮ "Finasta" (Konstitucijos aveniu 23, Vilnius) signed a contract on keeping records of the securities which had been issued by the Company, preparation of the periodical reports, and rendering of other services.

The total number of the shareholders on July 17, 2009 was 288.

On July 17, 2009 shareholders owned or run more than 5 % of the issuer authorized capital

Name, surname of the shareholder/ a company, the address of the seat, the code	Number of owned shares, in units	A possessed part of the authorized capital, in percent	A part of votes granted, in percent	A part of votes belonging to people working in cooperation, in percent
VITAS TOMKUS	LT0000114357 PVA 7297223	29,41	29,41	39,36
UAB „RESPUBLIKOS“ SPAUSTUVĖ, A. Smetonos g. 2, Vilnius, the code of the company 124250999	LT0000114357 PVA 2 469 200	9,95	9,95	
LARISA AFANASEVA,	LT0000114357 PVA 2590110	10,44	10,44	
TAKHIR SHABAEV	LT0000114357 PVA 1 310 160	5,27	5,27	
ROMUALDAS DUNAUSKAS	LT0000114357 PVA 2870090 LT0000127615 PVA 790441 Viso:3660531	14,75	14,75	

VIOLETA DUNAUSKIENĖ	LT0000114357 PVA 98940 LT0000127615 PVA 27249 Viso:126189	0,51	0,51	39,91
LINA DUNAUSKAITĖ	LT0000114357 PVA 11 740 LT0000127615 PVA 3233 Viso:14973	0,06	0,06	
UAB „LINOS NAMAI“, Vilniaus g. 166, Šiauliai, the code of the company 300038452	LT0000114357 PVA1369039 LT0000127615 PVA1448828 Viso:2815867	11,36	11,36	
JAVELIN FINANCE, Siute 4, 41 Lower Baggot Street, Dublin, Ireland, the code of the company 221234	LT0000114357 PVA 2 696 480 LT0000127615 PVA593738	13,86	13,86	

The shareholders of AB “Gubernija” do not have any special rights of control.

Employees

On June 30, 2009 there were 200 employees in the Company (on June 30, 2008 there were 244 employees). There are not any set special rights, duties and compensations undoing the labour contracts for the issuer employees mentioned in the labour contracts.

The alternation of the statutes of AB “Gubernija” is set in the statutes of the issuer. Statutes of the joint- stock companies: “ 6.2 A competence set in the the Law on Joint-stock companies of the Republic of Lithuania for the general shareholders’ meeting to alter the statutes of the Company (except the cases declared in the Laws on the Joint- stock companies)“.

AB “Gubernija” has a general shareholders’ meeting and a sole body of governing- The manager of the Company (The General Manager), and a collegial body of governing- the Board, the council of observers in the Company is not formed.

The Board is elected for a period of 4 years by the general shareholders’ meeting.

5 members form the Board of the Company.

The Board of the Company elects, recalls, fires, sets his salary, approves official regulations, encourages, and penalizes the Manager of the Company.

Members of administrative bodies

Members of administrative bodies of the Company

Name, surname, the code of the person	Duties	Sums of money calculated in Litas,	Sums of money calculated in Litas

		2009	2008
Romualdas Dunauskas	The Chairman of the Board	-	
		-	-
		-	-
Lina Dunauskaitė,	The member of the Board	-	-
Andrius Šimaitis	The member of the Board	-	-
Augustinas Radavičius	The member of the Board	-	-
Sigitas Vilčiauskas	The member of the Board		
The management of the Company		Sums of money calculated in Litas, 2009	Sums of money calculated in Litas 2008
Diana Veleckienė	The general manager at interim since February 3, 2009 till June 23, 2009	56399	0
Vijoleta Dunauskienė	The general manager since June 25, 2009	1341	0
Vitalija Ramanauskienė	The chief accountant since June 18, 2004 till now	34097	78543
Povilas Stumbrys	The general manager since March 5, 2008 till February 2, 2009	16773	134954

At the moment there are some civil cases in the courts of the Republic of Lithuania on the issuing of the decisions made by the general shareholders' meeting of AB "Gubernija". Depending on the final judgement of the cases, information mentioned above about the current members of the board and the administration may alter.

It is not known about the agreements, the party of which the issuer is and which would become validated, alter, or discontinued due to the change of the issuer's control.

There were no agreements supposing compensations because of the resignation, dismissal of the issuer, its members, or employees, or the end of the work.

Plans and forecasts of the activities

In the year 2009, the Company plans to make new products, increase the assortment of soft drinks and the offer of these products. 2-3 new types of beer will be presented to the inner market of beer and especially big attention will be paid to the export to countries not belonging to the European Union. Also to increase competitive abilities of the Company using inner resources of the Company.

The main aim of the Company is to restore its own capital, to maintain and restore former positions in the market of beer, to increase the amounts of beer sales, using various means to decrease expenses for producing, sales, and administration, to reestablish the loss of the current assets.

The Company did not perform any researches on the activities.

Possibilities of the economy subject to continue its activities

If the Company could restore the circulating assets, it could continue its activities. A reduced number of employees, the reduced prices for malt, the decreasing prices for gas and containers enable to suppose that it is possible to reduce the production cost price and production expenses significantly. Increasing the assortment and organizing processes of sales encouragement and marketing properly it is possible to achieve the growth of sales of the production and generation of bigger incomes.

Important events after the end of the financial year

Due to decrease of the demand of the production and the complicated financial situation since January 9, 2009 till July 1, 2009 the Company worked four days a week.

The request of the general manager of the Company Mr Povilas Stumbrys to recall him from the duties of the general manager of the Company was satisfied in the meeting of the board on February 2, 2009. Mrs Diana Veleckiene was elected as the general manager at interim till a new general manager would be appointed.

Under the decision of the board on February 12, 2009 at 1pm the second uncommon meeting of the shareholders was called

On February 3, 2009 AB "Gubernija" received a note from the Hypothec department of Šiauliai circuit court about the possibility of the creditor UAB "Durpa" to exact the debt for the sold malt.

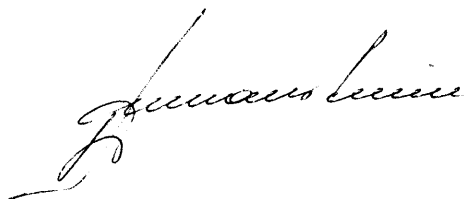
On February 12, 2009 the district court of Vilnius forbade to hold an uncommon meeting of the shareholders of AB "Gubernija" till March 21, 2009 without a separate permission of the court.

After preparation of the interim unaudited financial accountability for the year 2008 of AB "Gubernija", it became clear that under the data of December 31, 2008 the private capital of AB "Gubernija" became smaller than ½ of the authorized capital amount stated in the statutes. The board of the Company has been informed about the current situation and has to make decisions to rectify the situation.

On March 23, 2009 general manager at minterim Mrs Diana Veleckienė and AB Ūkio bankas signed a contract about granting a credit of two million litas. The term of the credit validity is till September 23, 2009. The assets of the Company are mortgaged for the credit. A part of the credit is used to pay the debt of AB "Gubernija" for malt to the supplier UAB "Durpa".

In the year 2009 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.

General manager



Vijoleta Dunauskiene

AB GUBERNIJA, 144715765

(įmonės pavadinimas)

DVARO 179, ŠIAULIAI

(įmonės kodas, adresas, kiti duomenys)

PATVIRTINTA

___ m. ___ d.

protokolo Nr.

2009 m. birželio 30d. **PELNO (NUOSTOLIŲ) ATASKAITA/
INCOME STATEMENT**

2009-01-01..2009-06-30 (finansinių atskaitomybės sudarymo data) : 2009
(ataskaitinis laikotarpis)

Nr.

Litas/in Litas

	Straipsniai/ Items	Pastabos Nr./ Notes	Finans. m./ Finan. Year 2009-06- 30	Praėję fin. m./ Previous financial year 2008-06- 30	Finans. m./ Finan. Year 2009-04- 01..2009-06- 30	Praėję fin. m./ Previous financial year 2008-04- 01..2008-06-
I.	PARDAVIMO PAJAMOS/ SALES	18	13 367 496	18 861 173	7 439 347	11 155 020
II.	PARDAVIMO SAVIKAINA/ COST OF SALES	19	10 681 127	14 702 024	5 529 313	8 383 293
III.	BENDRASIS PELNAS (NUOSTOLIAI)/ GROSS PROFIT		2 686 369	4 159 149	1 910 034	2 771 727
IV.	VEIKLOS SĄNAUDOS / OPERATING EXPENSES	20	4 150 091	5 942 318	2 018 325	3 115 383
IV	Pardavimo/ Sales		2 864 424	4 036 124	1 400 269	2 176 583
IV	Bendrosios ir administracinės/ General and administrative		1 285 667	1 906 194	618 056	938 800
V.	TIPINĖS VEIKLOS PELNAS (NUOSTOLIAI) / OPERATING PROFIT		(1 463 723)	(1 783 169)	(108 292)	(343 656)
VI.	KITA VEIKLA / OTHER OPERATIONS		(10 750)	(14 755)	(8 699)	(14 583)
VI	Pajamos/ Income		4 693	21 857	3 182	17 192
VI	Išlaidos/ Expenses		15 443	36 612	11 881	31 775
VII.	FINANSINĖ IR INVESTICINĖ VEIKLA/ FINANCIAL AND INVESTING ACTIVITIES	21	(1 411 728)	(892 069)	(763 067)	(424 147)
VI	Pajamos/ Income		6 166	601		442
VI	Išlaidos/ Expenses		1 417 894	892 670	763 067	424 589
XI.	PELNAS (NUOSTOLIAI) PRIEŠ APMOKESTINIMĄ/ CURRENT YEAR PROFIT BEFORE TAXES		(2 886 201)	(2 689 992)	(880 058)	(782 386)
XII.	PELNO MOKESTIS/ PROFIT TAX	22	145 879	30 945	72 939	12 700
XIII.	GRYNASIS PELNAS (NUOSTOLIAI)/ NET PROFIT OF CURRENT YEAR	23	(2 740 321)	(2 659 047)	(807 117)	(769 686)
	PELNAS VIENAI AKCIJAI/ NET PROFIT		-011	-0.11	-0.03	-0.03

Generalinė direktorė

(įmonės administracijos vadovo pareigų
pavadinimas)

parašas(signature)

Vijoleta Dunauskienė

vardas ir pavardė (name, surr name)

AB GUBERNIJA, 144715765

(įmonės pavadinimas)

DVARO 179, ŠIAULIAI

(įmonės kodas, adresas, kiti duomenys)

PATVIRTINTA

20

m.

protokolo Nr.

2009 birželio 30

BALANSAS/ BALANCE SHEET

(finansinės atskaitomybės sudarymo data)

2009

Nr.

2009-01-01..2009-06-30

(ataskaitinis laikotarpis)

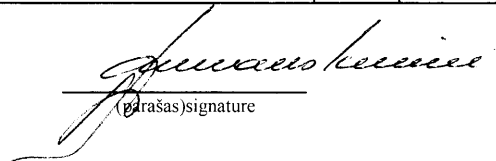
Litas/in Litas

	TURTAS/ ASSETS	Pastabos Nr./ Notes	Finansiniai metai/ Financial year 2009.06.30	Praėjusių finansiniai m./ Financial year 2008-06-30	Praėjusių finansiniai m./ Previous financial year 2008-12-31
A.	ILGALAIKIS TURTAS/ Long term assets		34 394 317	31 189 447	36 791 071
I.	NEMATERIALUSIS TURTAS / INTANGIBLE ASSETS	1	219	133 463	59 338
I.3	Patentai, licencijos/ Licences and patents		2	109 000	54 500
I.4	Programinė įranga/ Computer software		2	23 744	4 372
I.5	Kitas nematerialus turtas/ Other intangible assets		215	719	465
II.	MATERIALUSIS TURTAS/ TANGIBLE ASSETS	2	34 376 998	30 775 943	36 714 634
II.2	Pastatai ir statiniai / Buildings & Plant		18 757 746	11 465 962	19 720 930
II.3	Mašinos ir įrengimai / Machinery & equipment		14 147 697	17 495 806	15 225 330
II.4	Transporto priemonės / Vehicles		282 004	364 627	338 518
II.5	Kita įranga, prietaisai, įrankiai ir įrengimai / Other property, plant and equipment		693 865	1 090 774	912 270
II.6	Nebaigta statyba/ Construction in progress				
II.7	Kitas materialusis turtas / Other tangible assets		495 686	358 774	517 586
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			262 941	
IV.1	Atidėto pelno mokesčio turtas/Diferend profit taxes assets			262 941	
B.	TRUMPALAIKIS TURTAS/ Short term assets		7 138 832	10 893 178	7 696 000
I.	ATSARGOS, IŠANKSTINIAI APMOKĖJIMAI IR NEBAIGTOS VYKDYTI SUTARTYS/ STOCK AND CONTRACTS IN PROGRESS	4	3 135 600	3 700 222	3 512 410
I.1	Atsargos/ Inventories		2 776 384	3 294 395	3 165 120
I.1.1	Zaliavos ir komplektavimo gaminiai/ Raw materials and consumables		2 031 209	2 267 139	2 145 450
I.1.2	Nebaigta gamyba/ Work in progress		195 146	500 582	309 208
I.1.3	Pagaminta produkcija/ Finished goods		538 529	515 421	697 566
I.1.4	Pirktos prekės, skirtos perparduoti/ Goods for resale		11 500	11 253	12 896
I.2	Išankstiniai apmokėjimai/ Prepayments	5	359 216	405 827	347 290
I.3	Nebaigtos vykdyti sutartys/ Contracts in progress				
II.	PER VIENERIUS METUS GAUTINOS SUMOS/ AMOUNTS RECEIVABLE WITHIN ONE YEAR	6	3 545 598	6 016 373	3 788 051
II.1	Pirkėjų įsiskolinimas / Trade debtors		3 535 519	6 009 659	3 782 965
II.3	Kitos gautinos sumos / Other amounts receivable		10 078	6 714	5 086
III.	KITAS TRUMPALAIKIS TURTAS/Other short term assets		288 300	288 300	288 300
III.1	Terminuoti indėliai/ Time deposits	7	288 300	288 300	288 300
IV.	PINIGAI IR PINIGŲ EKVIVALENTAI/ CASH IN BANK AND IN HAND	8	169 335	888 283	107 239
	TURTO IŠ VISO / TOTAL ASSETS:		41 533 150	42 082 625	44 487 071

	NUOSAVAS KAPITALAS IR ĮSIPAREIGOJIMAI/ Capital and reserves	Pastabos Nr./ Notes	Finansiniai metai/ Financial year 2009-06-30	Praėję finansiniai m. Previous financial year 2008-06-30	Praėję finansiniai m. Previous financial year 2008-12-31
C.	NUOSAVAS KAPITALAS / SHAREHOLDERS CAPITAL		9 612 329	8 530 068	12 352 650
I.	KAPITALAS/ CAPITAL	9	24 814 720	24 814 720	24 814 720
I.1	Įstatinis (pasirašytasis) / Subscribed capital		24 814 720	24 814 720	24 814 720
I.4	Savos akcijos/ Own Shares (-)				
II.	PERKAINOJIMO REZERVAS (REZULTATAI)/ REVALUATION RESERVE	10	8 650 978	2 659 802	9 234 495
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	11	(23 853 369)	(18 944 454)	(21 696 565)
IV.1	Ataskaitinių metų pelnas (nuostolis)/ Profit (loss) of the reporting year profit		(2 156 804)	(2 460 483)	(5 212 594)
IV.2	Ankstesnių metų pelnas (nuostolis)/ Profit (loss) of the previous year		(21 696 565)	(16 483 971)	(16 483 971)
E.	MOKĖTINOS SUMOS IR ĮSIPAREIGOJIMAI/ Amounts payable and liabilities	12	31 920 821	33 552 557	32 134 422
I.	PO VIENERIŲ METŲ MOKĖTINOS SUMOS IR ILGALAIKIAI ĮSIPAREIGOJIMAI/ Amounts payable after one year and long term liabilities	13	12 943 295	15 709 086	13 089 175
I.1	Finansinės skolos/ Financial debts		11 459 558	14 791 509	11 459 558
I.1.1	Lizingo (finansinės nuomos) ar panašūs įsipareigojimai/ Leases and similar obligations				
I.1.2	Kreditinėms institucijoms / payable to credit institutions				
I.1.3	Kitos / Other financial liabilities	14	11 459 558	14 791 509	11 459 558
I.5	Atidėtieji mokesčiai/ Deferred taxes	15	1 483 738	917 577	1 629 617
I.6	Kitos mokėtinos sumos ir ilgalaikiai įsipareigojimai/ Other amounts payable and non-current liabilities				
II.	PER VIENERIUS METUS MOKĖTINOS SUMOS IR TRUMPALAIKIAI ĮSIPAREIGOJIMAI/ Amounts payable in one year and short term liabilities	16	18 977 526	17 843 471	19 045 248
II.1	Ilgalaikių skolų einamųjų metų dalis/ Current portion of non-current debts		6 310 840	3 159 312	6 310 840
II.2	Finansinės skolos/ Financial debts		3 904 692	2 782 235	2 793 274
II.2.1	Kreditinėms institucijoms / Credit institutions		1 100 559		
II.2.2	Kitos skolos/ Other debts		2 804 133	2 782 235	2 793 274
II.3	Skolos tiekėjams/ Trade amounts payable		3 033 415	5 913 949	4 609 671
II.4	Avansu gautos sumos / payments received in advance		1 945 612	2 217 112	1 911 164
II.5	Pelno mokesčio įsipareigojimai/ Profit tax liabilities				
II.6	Su darbo santykiais susiję įsipareigojimai./ Liabilities related with labour relations		1 685 011	1 593 804	1 414 262
II.7	Atidėjiniai/ Provisions				
II.8	Kitos mokėtinos sumos ir trumpalaikiai įsipareigojimai/ Other amounts payable and current liabilities	17	2 097 955	2 177 059	2 006 035
	NUOSAVO KAPITALO IR ĮSIPAREIGOJIMŲ, IŠ VISO/ TOTAL EQUITY AND LIABILITIES:		41 533 150	42 082 625	44 487 071

(0) (0) 0

Generalinė direktorė
(įmonės administracijos vadovo pareigų pavadinimas)


(parašas) signature

Vijoleta Dunauskienė
vardas, pavardė (name, surname)

PATVIRTINTA

20 m.

protokolo Nr.

2009 m. Birželio 30 d

NUOSAVO KAPITALO POKYČIŲ ATASKAITA/
STATEMENT OF CHANGES IN EQUITY

(atskaitomybės sudarymo data) 2009

2009-01-01..2009-06-30

(ataskaitinis laikotarpis)

Litas /in litas

	Apmokėtas įstatinis kapitalas/ Paid authorised capital	Akcijų priėmimas/ Shares issued	Savos akcijos (-)/ Own shares (-)	Perkainojimo rezervas (rezultatai)/ Revaluation reserves (results)		Įstatymo numatyti rezervai/ Legal reserves		Kiti rezervai/ Other reserves	Nepaskirstytasis pelnas (nuostoliai)/ Retained earnings (losses)	Iš viso/ Total
				Ilgalaikio materialiojo turto/ Tangible assets	Finansinio turto/ Intangible assets	Privalomasis/ Compulsory	Savų akcijų įsigijimo/ Share repurchase			
1. Lik. už praėj. finans. metų pabaigoje 2007-12-31/ Balance at the end of financial year before previous	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 grynas pelnas (nuostoliai)/ Net profit (loss) of the reporting period									(2 659 047)	(2 659 047)
Įstainio kapitalo didinimas (mažinimas)	3 028 720									3 028 720
26. Likutis atask. Fin. M. birželio 30 d / Balance at the financial year june 30 2008	24 814 720			2 659 802					(18 944 454)	8 530 068
5. Ilgalaikio materialiojo turto vertės padidėjimas (sumažėjimas)/ Increase (decrease) in non-current tangible assets' value				8 112 650						8 112 650
2. Apskaitos politikos pakeitimo rezultatas/ Result of changes in accounting policy				(983 671)						(983 671)
19. Pelno (nuostolių) ataskaitoje nepripažintas pelnas (nuostoliai)/ Profit (loss), excluded from income statement				(554 285)					555 860	1 575
20. Ataskaitinio laikotarpio grynas pelnas (nuostoliai)/ Net profit (loss) of the reporting period									(3 307 972)	(3 307 972)
26. Likutis ataskaitinių finansinių metų pabaigoje/ Balance at the end of 31 december 2008	24 814 720			9 234 495					(21 696 565)	12 352 650
19. Pelno (nuostolių) ataskaitoje nepripažintas pelnas (nuostoliai)/ Profit (loss), excluded from income statement				(583 517)					583 517	(0)
20. Ataskaitinio laikotarpio grynas pelnas (nuostoliai)/ Net profit (loss) of the reporting period									(2 740 321)	(2 740 321)
26. Likutis atask. Fin. M. birželio 30 d / Balance at the financial year june 30 2009	24 814 720			8 650 978					(23 853 369)	9 612 329

Generalinė direktorė

(įmonės administracijos vadovo pareigų pavadinimas)

Vijoleta Dunauskienė
vardas, pavardė (name, surname)

AB GUBERNIJA, 144715765

(įmonės pavadinimas)

DVARO 179, ŠIAULIAI

(įmonės kodas, adresas, kiti duomenys)

PATVIRTINTA

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

protokolo Nr.....

2009 m. birželio 30 d PINIGŲ SRAUTŲ ATASKAITA/

CASH FLOW STATEMENT

(finansinės atskaitomybės sudarymo data)

1905.07.01

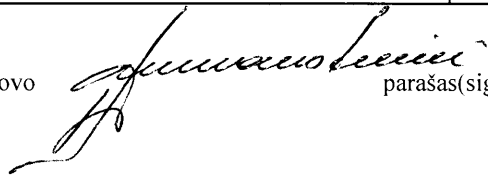
(ataskaitinis laikotarpis) 2009-01-01..2009-06-30

Litas/in Litas

Eil. Nr.	Straipsniai/ Items	Pastabos Nr./ Notes	Finansiniai metai/ Financial year 2009- 06-30	Praeję finansiniai m./ Previous financial year 2008-06-30
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)		6 985 370	13 546 190
I.1.1.	Pinigų įplaukos iš klientų/ Inflows from customers		6 884 587	13 416 326
I.1.2.	Kitos įplaukos/ Other inflows	15209	100 783	129 864
I.2.	Ataskaitinio laikotarpio pinigų išmokos/ Outflows of the reporting period		(15 170 002)	(18 879 822)
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)		(7 824 350)	(10 209 501)
I.2.2.	Pinigų išmokos, susijusios su darbo santykiais/ Outflows connected with labour relations		(2 931 383)	(3 963 969)
I.2.3.	Sumokėti į biudžetą mokesčiai/ Taxes paid into the budget		(4 228 809)	(4 227 488)
I.2.4.	Kitos išmokos/ Other payments		(185 460)	(478 864)
	Grynjieji pagrindinės veiklos pinigų srautai/ Net cash flows from operating activities		(8 184 632)	(5 333 632)
II.	Investicinės veiklos pinigų srautai/ Cash flows from investing activities			
II.1.	Ilgalaikio turto (išskyrus investicijas) įsigijimas/ Acquisition of non-current assets (excluding investments)		(57 415)	(68 763)
II.2.	Ilgalaikio turto (išskyrus investicijas) perleidimas/ Transfer of non-current assets (excluding investments)			578
II.4.	Ilgalaikių investicijų perleidimas/ Transfer of long-term			
	Grynjieji investicinės veiklos pinigų srautai/ Net cash flows from investing activities		(57 415)	(68 185)
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		8 731 824	6 240 918
III.2.1	paskolų gavimas		1 100 559	
III.2.2.	Finansinių skolų sumažėjimas/ Decrease in financial debts		(615 705)	(969 533)
III.2.2.1.	Paskolų grąžinimas/ Loans returned			(651 503)
III.2.2.2.	Obligacijų supirkimas/ Purchase of bonds			
III.2.2.3.	Sumokėtos palūkanos/ Interest paid		(615 705)	(318 030)
III.2.2.4.	Lizingo (finansinės nuomos) mokėjimai/ Payments of lease (finance lease) liabilities			

III.2.3.	Kitų įmonės įsipareigojimų padidėjimas/ Increase in other enterprise liabilities		9 126 667	8 197 162
III.2.4.	Kitų įmonės įsipareigojimų sumažėjimas/ Increase in other enterprise liabilities		(879 697)	(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		(423 256)	(230 104)
	Grynieji finansinės veiklos pinigų srautai/ Net cash flows from financing activities		8 308 568	6 011 415
IV.	Ypatingųjų straipsnių pinigų srautai/ Cash flows from extraordinary items			
V.	Valiutų kursų pasikeitimo įtaka grynujų pinigų ir pinigų ekvivalentų likučiui/ Change in exchange rate		(4 425)	(1 192)
VI.	Grynasis pinigų srautų padidėjimas (sumažėjimas)/ Net increase (decrease) in cash flows		62 096	608 406
VII.	Pinigai ir pinigų ekvivalentai laikotarpio pradžioje/ Cash at the beginning of period		107 239	279 877
VIII.	Pinigai ir pinigų ekvivalentai laikotarpio pabaigoje/ Cash at the end of period		169 335	888 283

Generalinė direktorė
(įmonės administracijos vadovo
pareigų pavadinimas)



parašas(signature)

Vijoleta Dunauskienė
(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 2009-06-30

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	54 500	4 372	465	59 338
a) Ilgalaikis nematerialusis turtas įsigijimo savikaina/ Acquisition value				
Praėjusių finansinių metų pabaigoje/ at the end of previous financial year	327 000	111 154	67 225	505 379
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	111 154	67 225	505 379
b) Amortizacija/ Depreciations				
Praėjusių finansinių metų pabaigoje/ At the end of previous financial year	272 500	106 782	66 760	446 042
Finansinių metų pokyčiai/ Current year changes:				
- finansinių metų amortizacija/ depreciation of financial year	54 498	4 370	250	59 118
- 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	326 998	111 152	67 010	505 160
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)	2	2	215	219

ILGALAIKIS MATERIALUSIS TURTAS/ INTANGIBLE ASSETS

AB GUBERNIJA, 144715765

(monės pavadinimas, kodas)

DVARO 179, ŠIAULIAI

(adresas)

priedas Nr.2

Ilgalaikis materialusis turtas/ State of tangible assets 2009-06-30

Litas/in Litas

Rodikliai/ Items	Pastatai ir statiniai/ Buildings and constructions	Mašinos ir įrengimai/ Machinery and equipments	Transporto priemonės/ Vehicle	Ilgalakis turtas komplekta cijoje/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	19 720 930	15 225 330	338 518	517 586	912 270		36 714 634
a) Įsigijimo savikaina/ Acquisition value							
Praėjusių finansinių metų pabaigoje/ at the end of previous financial year	14 588 507	39 742 887	3 412 404	517 586	8 007 117		66 268 501
- turto įsigijimas/ Acquisitions of assets				29 494			29 494
- perleistas ir nurašytas turtas (-)/ Cessions and disused assets (-)		6 750			4 402		11 152
- perrašymai iš vieno straipsnio į kitą + / (-)/ Transfers from one heading to another		21 052		(51 394)	30 342		
Finansinių metų pabaigoje/ At the end of the current year	14 588 507	39 757 189	3 412 404	495 686	8 033 057		66 286 843
b) Perkainojimas/ REVALUATION							
Praėjusių finansinių metų pabaigoje/ at the end of previous financial year	11 709 824						11 709 824
Vertės padidėjimas(sumazėjimas)							
- perrašymai iš vieno straipsnio į kitą + / (-)/ Transfers from one heading to another							
Finansinių metų pabaigoje/ at the end of financial year	11 709 824						11 709 824
c) Nusidėvėjimas/ Depreciations							
Praėjusių finansinių metų pabaigoje/ At the end of previous financial year	6 577 401	24 517 557	3 073 886		7 094 847		41 263 691
- finansinių metų nusidėvėjimas/ depreciation of financial year	233 788	1 098 684	56 514		245 195		1 634 181
perkainuoto turto nusidėjimas/releluation	729 396						729 396
- kitiems asmenims perleisto ir nurašyto turto nusidėvėjimas (-)/ acquired by third parties		6 749			850		7 599
- perrašymai iš vieno straipsnio į kitą + / (-)/ Transfers from one heading to another							
Finansinių metų pabaigoje/ at the end of financial year	7 540 585	25 609 492	3 130 400		7 339 192		43 619 669
e) Likutinė vertė finansinių metų pabaigoje/ Net value at the end of current year (a) + (b) - (c) - (d)	18 757 746	14 147 697	282 004	495 686	693 865		34 376 998

THE DECLARATORY LETTER

To the interim statement for six months of the year 2009

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, abroad, and specialty shops of the Company. The Company has got its specialty shops at Dvaro 179, V.Kudirkos 44 A, Vilniaus g.15 A, Lyros g. 13, Birutės g. 37 in Šiauliai, at Juozapavičiaus pr. 10A in Kaunas, at Šaltupio g.26 in Anykščiai, at Taikos pr.115-119, Naikupės pr.44 in Klaipėda, at Kėstučio g. 4, in Kretinga, at Gerosios Vilties 18A, and Vytauto g.39 in Vilnius. Also AB "Gubernija" has got an agency and the warehouse of the wholesale (M. Slezevičiaus g. 7, Vilnius).

Traditional technologies are used in production of the high quality beer in the company "Gubernija": a natural method of fermentation is applied, beer is not being diluted. Beer makes 80,12 percent in the structure of the produced products of the Company.

Production of beer (thousand of deciliters)

No	Production title	I-VI months of the year 2009	I-VI months of the year 2008
1.	Beer in total(produced)	523,79	729,3
	In bottles	470,62	650,8
	On tap	53,17	78,5
2	Kvass in total (produced)	129,9	218,8

AB "Gubernija" sells beer in Lithuania and exports to the USA, Russia, Africa, United Arab Emirates, Israel, supplies beer to Germany. Kvass is being sold in Poland, Ireland, Great Britain, Estonia, and the USA. In comparison with the same period of the last year the production of beer decreased in 28,2 percent.

AB "Gubernija" works in difficult financial conditions and under other indefinite factors which may have influence on the perspectives of the activities for the Company. The Company has been working into a loss already for some years, so due to the loss or the changed conditions in the market and the economic crisis the future activities will be complicated. Due to the decreased amounts of the production, a part of employees was made redundant. They got the redundancy pays.

The authorized capital of the Company is 24 814 720 Lt. The nominal value of every share is 1 Lt. All shares are completely paid-up. The Company did not buy its own shares during the reporting cycle.

An average number of employees on the list on 30 June 2009 was 200. During the first half of this year, 40 employees were made redundant.

The interim financial statements are announced on the webpage of the Company <http://www.gubernija.lt/>.

II. PRINCIPLES OF ACCOUNTING

AB "Gubernija" in its practice follows the Laws on Joint-stock companies of the Republic of Lithuania, Laws on the Securities' market, other laws and regulatory acts of the Republic of Lithuania. The Company draws its financial reports in compliance with the Laws on Financial Reporting of the Republic of Lithuania, standards of international financial accountability (SIFA), and the accounting policy of the Company. Numbers in the financial accountability are given in a national currency, Litas (Lt). Transactions in the foreign currency are evaluated in Litas by the exchange rate of the currency for that day.

By the order of the General Manager since July 2008 AB "Gubernija" changed the accounting policy of the long- term assets(the group of the production machinery)- the reassessment method to account the machinery has been changed into the method of the acquisition cost price, also the secondary reevaluation of buildings and constructions was performed. UAB Korporacija "Matininkai" performed the secondary reevaluation of buildings and constructions and set the market value of the buildings and constructions for July 1, 2008.

III. NOTES OF THE DECLARATORY LETTER

Note 1: The intangible assets

The intangible assets which consists of the acquired computer software and software licences is accounted by the cost price of acquisition less the accumulated amortisation and loss due to the depreciation. This assets is amortised during the period of 1-3 years by the linear method. AB "Gubernija" did not buy and write off any intangible assets during the reporting cycle. On June 30, 2009 the residual value of the intangible assets was 219 Lt.

Note 2. Long- term tangible assets

Long- term tangible assets (buildings and constructions) is accounted in the reassessed value less the accumulated deterioration and the loss due to the depreciation; other long-term assets is accounted in the acquisition cost price less the accumulated deterioration and the loss due to the depreciation. The linear method is applied to wear this assets. The cost price of the produced assets consists of the stock, direct labour expenditures, and the appropriate part of the indirect labour expenditures.

The expenditures that are received later with the repairs of the long-term assets are acknowledged only when they are experienced and accounted in the activity expenses.

The residual value of the long-term tangible assets for June 30, 2009 was 34 376Lt. During the first six months of the year 2009 the Company acquired assets for 29494 Lt. The status of buildings of AB "Gubernija" is decent. The realty and industrial machinery are bonded to warrant the obligations.

Note 3. Financial assets

The Company invested:

- ❖ Into VŠĮ "Žalasis taškas" – 15 000 Lt.
- ❖ Into VŠĮ Šiaulių universiteto mokslo ir technologijos parkas- 2000Lt
- ❖ UAB "Krepšinis ir mes"- 100 Lt.

The method of the acquisition cost price is applied for the recording of the financial assets of the Company. The financial assets did not change during the reporting cycle.

Note 4. Resources

Recently the Company has paid a lot of attention to the acquisition of the main stock and other auxiliary appliances used in the production in the smallest expenses. It looks for new suppliers which could supply the material in more favourable conditions and prices.

The resources are accounted in the acquisition cost price plus the conveyance and other expenses. The cost price of the resources is calculated using FIFO method.

Note 5. Prepayments

A big part of the packing containers is bought abroad so, according to the conditions of the contract, we pay for the part of the received goods in advance.

Note 6. Receivable sums

Incomes from sales of goods are acknowledged when the Company transfers the significant part of risk to the customer and the sum of incomes can be credibly estimated. Incomes from services are acknowledged when the service is rendered. A lot of attention is paid to the administration of debts.

The debts of the buyers of the Company are partially insured. The Management evaluates possible money flows from the debtors considering the historic experience of the loss, so the debtors are constantly revised in order to decrease the difference between the estimated and real loss.

Note 7. Deposit accounts

The sum of 288 300 Lt in the balance article "Other short- term assets" is a guarantee to the State Tax Inspectorate on the residual of the excise goods in the excise warehouse of the Company.

Note 8: Money and money equivalents

Indicators	The financial year 2009 I-VI months	The last financial year 31- 12- 2008
Money in a bank	137155	68499
Money in the till	556	8584
Money equivalents	31624	30156
IN TOTAL	169335	107239

Note 9: 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

The nominal value for one share of the Company is 1 Lt. All shares are completely paid. Ordinary nominal shares of AB “Gubernija” are on the list of the current market of “ NASDAQ OMX ”, listed in since September 13, 2004. AB “Gubernija” did not buy and sell its own shares during the reporting cycle in any other bourses.

At the end of the year the own capital of the Company became smaller than it is set in the statutes of the 38th article (part 3) for the Joint- stock companies. On June 30, 2009 the own capital makes 38,6 percent of the authorized capital.

The meeting of the shareholders that took place on April 30, 2009 did not make any decisions on that question.

AB “Gubernija“ and AB FMĮ “Finasta” (Konstitucijos av. 23, Vilnius) made a contract on stocktaking of the Company securities, preparation of periodical reports, and rendering other services.

Note 10. The reserve of reevaluation

UAB Korporacija “Matininkai” performed the secondary reevaluation of buildings and constructions and set the market value of the buildings and constructions for July 1, 2008.

As buildings and constructions will be recorded in the way of the reassessed value and the change of the assets’ value is significant, the Company acknowledged an increase of the reevaluation reserve and the increase for the obligation of the deferred tax.

For calculating the profit tax in the future only the expenses on depreciation of the acquisition cost price of the particular assets will be considered as the legal deduction. While the depreciation calculated on the increase of the assets’ value will not reduce the profit tax of the reporting cycle (which will be calculated following the laws on the Profit tax).

Depreciating the part of the reassessed assets, the reassessment reserve is being reduced and the unacknowledged profit of the reporting year is registered, and the used deferred profit tax appears in the profit (loss) reports. The unacknowledged profit of the reporting year due to the deterioration of the part of the reevaluated assets is 583 517 Lt.

Note 12. Long- term obligations

UAB “Respublikos investicija“ is a creditor of AB “Gubernija“. Order and terms of the implementation of the Crediting contract obligations have not changed for the Company, but due to the difficult economic situation the Company is not able to fulfil its obligations.

Now in the courts of the Republic of Lithuania there is a civil case contesting the measures to warrant the fulfilment of this credit contract.

The hypothecated assets	The value set by the property accessors in the moment of hypothetication
Production machinery	27 650 880
Buildings	9 379 704
In total:	37 030 584

Note 13- 14- 15- 16- 17. Payable sums and obligations Lt

Indicators	Debts or their parts, payable		
	During one financial year	In one year but not later than in five years	In five years
The part of the current year of the long- term debts	6310840	11459558	
Other debts for natural persons	2804133		
Debts to the credit institutions	1100559		
Debts for the suppliers	3033415		
Received prepayments according to the signed contracts	1945612		
Obligations related with work terms	1685011		
Other payable sums and short-term obligations	2097955		
The excise duty	980642		
The environment pollution taxThe real property tax	5799		
The real property tax	8732		
VAT	509956		
Other payable sums	592826		
Deferred taxes		1483738	
IN TOTAL:	18977526	12943295	-

At the end of the first quarter general manager at interim Mrs D. Zeleckienė and AB Ūkio bankas signed a contract about granting a a short-term credit. The term of the credit validity is until September 23, 2009. The assets of the Company are mortgaged to warrant the fulfilment of obligations. On June 19, 2009 AB “Gubernija“ signed a contract for the taxing loan according to which the date of paying the taxing appears is postponed till May 27, 2010. Paying the taxing appears is scheduled. A part of the taxing appears is paid every month.

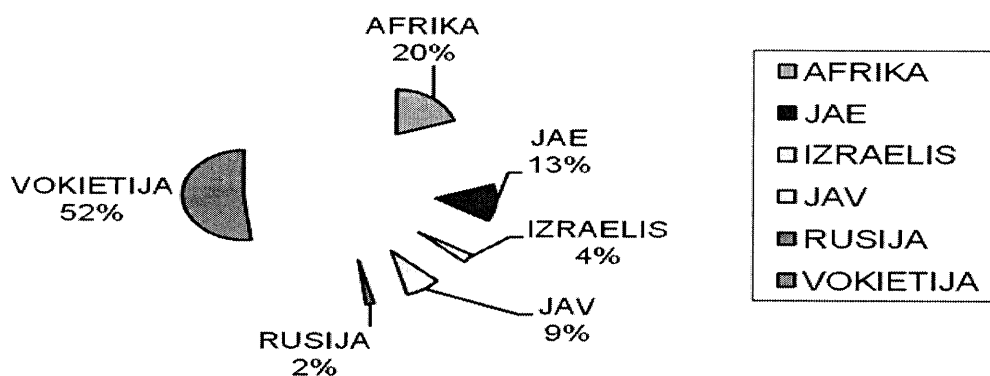
Notes18-19.Incomes from sales

Million Lt

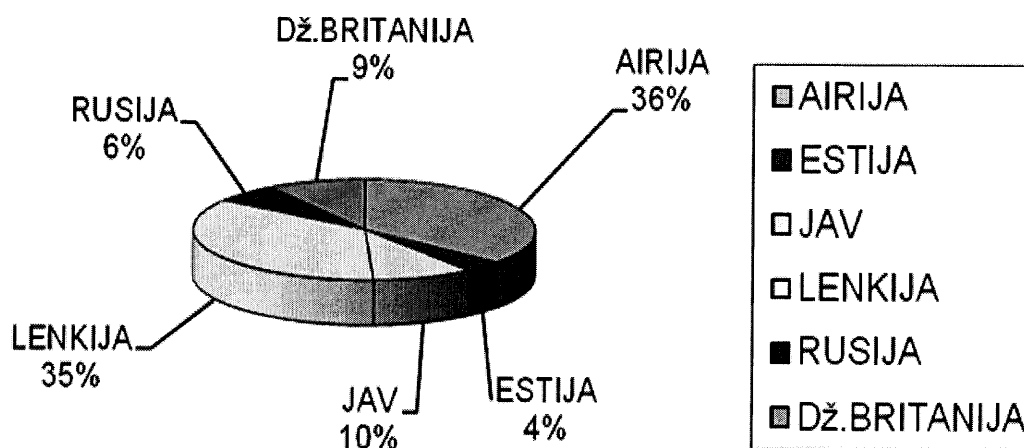
No	Indicator	I-VI months of the year 2009	I-VI months of the year 2008
1.	Sales	13,36	18,86
2.	Cost of sales	10,68	14,70

Incomes from sales in comparison with the same period of the last year decreased in 29,16 percent. The decrease in sales of beer made a negative influence on the indicator of the general profitability of the Company. The gross profit during the reporting cycle decreased in 35,4 percent. During the first quarter of the year 2009 production for 1,138 thousand Lt or 12,88 percent less than during the same period of the year 2008 was sold to foreign countries. Sales to abroad make 10,16 percent of all sales.

**Alaus eksportas pagal šalis per
2009m.
I pusmetį (01-06mėn.)**



Giros eksportas per 2009m. I pusmetį



Sales according to the business segments

Indicators Lt.	Segments (production, goods, types of activities)								All companies	
	Beer		Soft drinks		Ciders		Others			
	2009 I-VI	2008 I-VI	2009 I-VI	2008 I-VI	2009 I-VI	2008 I-VI	2009 I-VI	2008 I-VI	2009 I-VI	2008 I-VI
Income Lt	10889953	214338991	2173835	3906283	0	0	303708	615899	13367496	18861173
The cost price Lt	8977205	122734.74	1382177	2190640	0	0	321745	237910	10681127	14702024
The gross profit Lt	1912748	2065517	791658	1715643	0	0	-18037	377989	2686369	4159149

Sales of the main production in the natural and value expression

	2009 I -VI			2008 I -VI		
	Thousand dal	Thousand Lt.	Percent	Thousand dal	Thousand Lt.	Percent
BEER:.	532,53	10889,95	83,36	728,33	14338,99	78,59
IN BOTTLES	482,63	9678,95	74,09	683,03	13012,79	71,32
OTHER	49,9	1211,0	9,27	45,3	1326,2	7,27
BREAD KVASS	54,16	1394,5	10,67	105,59	2832,1	15,52
OTHER KVASS	77,77	779,31	5,97	109,29	1074,10	5,89
CIDER	0	0	0			
IN TOTAL:	664,46	13063,76	100	943,21	18245,19	100

Due to the decreased amounts of sales, decreased demand and low prices, increased excise duties and the general economical decline the amonuts of production become smaller in the Company, so a part of employees were made redundant.

Note 20. Expenditure of activities

Expenditure of activities in comparison with the same period of the previous year decreased in 30,16 percent or 1, 79 million Lt taking into consideration the jump of the fuel, other sources and services. The Company provides a very strict and purposeful policy on economizing all resources.

Note 21. Financial and investment activities

The Company had expenses of the financial activities for 1,41 million Lt during the first six months of the year 2009. Paid interest to the banks and the fine for the creditors make the major part of them. The financial incomes consist of the interest incomes and the positive influence of the foreign currency. The financial expenses consist of the expenditure on the fines, the negative influence of the changes for the currency exchange rates.

Items	Financial year 2009 I- VI	Last financial year 2008 I- VI
a) Incomes from financial and investment activities/Total	6166	601
Incomes from the bank interest	279	305
Bank commission/differences of the currency rates	5887	297
b) Expenditure on financial and investment activities	(1417894)	(892670)
Bank commission/differences of the currency rates	6041	21817
Interest for the loan	767924	700381
Fines, penalties, and other financial expenditure	643929	170471

c) The result of the financial and investment activities (a-b)	(1411728)	(892069)
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Note 22. The use of the deferred profit tax

The sum marked in the IX line of the “Profit tax“ is the used deffer of the profit tax due to the reevaluation depreciation of the long- term assets which had deffers for the profit tax in previous periods.

Note 23. The net profit(loss)

In the first half of the year 2009, the Company experienced a loss of 2 886 201 million Lt before taxes. The profit before amortization, depreciation, and the paid interest (EBITDA) was **958972** Lt. The sum in the IV.I line of the balance “The profit (loss) of the reporting year“ does not match with the XIII line of the Profit (loss) report “The net profit (loss)“ due to the depreciation of the part of the reassessed assets for the unacknowledged profit from the reporting cycle.

Financial indicators

Financial indicators	January- June 2009	January- June 2008
Incomes (thousand Lt.)	13367.5	18861.20
EBITDA (thousand Lt.)	958.9	813.8
EBITDA equity (percent)	7.17	4.31
Profit of activities (loss) (thousand Lt.)	-1463.7	-1783.10
Profit equity of activities (percent)	-10.9	-9.40
Profit (loss) before yaxes (thousand Lt.)	-2886.20	-2689.90
Net profit (loss) (thousand Lt.)	-2740.30	-2659.00
Net profit equity (percent)	-20.5	-14.10
Profit (loss) for one share (Litas)	-0.11	-0.11
Ratio of the debt and the property	3.29	3.9
The general coefficient of liquidity	0.36	0.61
Ratio of the capital and the assets (percent)	23.3	20.4

The Company constantly looks for possibilities to use the current potential as effectively as possible, to reduce expenses on activities, and to strengthen inner control.

Other significant information

On February 2, 2009, in the meeting of the board the request of Mr Povilas Stumbrys, general manager of AB “Gubernija” to depose him and to elect Mrs Diana Veleckienė to become the general manager at interim since February 3, 2009, until the permanent general manager would be appointed was satisfied. It was also announced about a second extraordinary general meeting of the shareholders called on February 12, 2009, at 1 pm and the agenda was presented.

On February 12, 2009, AB “Gubernija” received a judgement from Vilnius district court of February 12, 2009 by which the court decided to ban AB “Gubernija” to hold a second extraordinary general meeting of the shareholders on February 12, 2009 at 1 pm, and till March 21, 2009, having no separate permission of the court to hold and call meetings of the shareholders of AB “Gubernija”.

On April 8, 2009 AB “Gubernija” received a note about the acquisition of the vote right of Mr Takhir Shabaev and Mrs Larisa Afanaseva. On April 8, 2009 AB “Gubernija” received a note about the loss of the vote right of Mr Povilas Stumbrys and UAB “ Respublikos spaustuvė”. The reason of the declared transcend is that the contract on ceding the voting rights is over.

On May 4, 2009 AB “Gubernija” received a report that Mr Vitas Tomkus had taken over the debt of the Company as the sponsor of VŠĮ Kauno “Žalgiris“.

On May 18, 2009 the Company received a judgement from Šiauliai district court that it had forbidden AB “Gubernija” to register the minute and decisions of the general ordinary shareholders’ meeting on April 30, 2009 in the registry of the legal entities.

On May 19, 2009 State Tax Inspectorate of Šiauliai District made a decision to defer 1 086 006, 8 Lt as paying of the tax arrears till May 27, 2010, deferring the beginning of the payments till June 22, 2009 with a condition that its payment must be guaranteed by the hypothecated assests or the guarantee.

On July 3, 2009 by the decision of the court the validity of the minute from the general extraordinary meeting of the shareholders and the decisions made was suspended; it was forbidden to register them in the registry of the legal entities.

The decision of Market Operations Department (2009-07-03, No. 191)

To continue the status of surveillance:

Gubernija PVA (LT0000114357 GUB1L)

Due to the indefinite information about management bodies

On July 20, 2009 AB NASDAQ OMX Vilnius received a judgement of July 9, 2009 from Šiauliai district court by which the court derestricted the judgement of Šiauliai district court of June 30, 2009 about the application of the interim precautionary measures to suspend the validity of the minute from the general meeting of the shareholders and the decisions made, forbidding to register them in the registry of the legal entities.

On July 21, 2009 The Court derestricted the judgement of Šiauliai district court on the application of the interim precautionary measures.

On July 22, 2009 AB “Gubernija” disseminated the statement stating that on July 17, 2009 having no quorum in the meeting , the general extraordinary meeting of the shareholders had not taken place.

By the decision of the board meeting of AB "Gubernija" on July 21, 2009 a revised extraordinary general meeting of the shareholders is called on August 19, 2009, at 12 am.

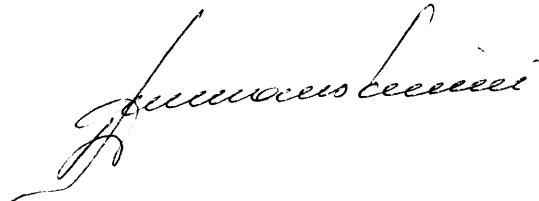
The agenda for the revised extraordinary general meeting of the shareholders:

1. Hypothecation of the assets of the Company to the use of the State Tax Inspectorate of Šiauliai District for the period of the taxing loan.

On August 13, 2009 the revised extraordinary general meeting of the shareholders of AB "Gubernija" did not take place due to the absence of the shareholders.

The financial accountability for the first six months of the year 2009 has not been audited.

General Manager



Violeta Dunauskiene