



AKCINĖ BENDROVĖ

CONFIRMATION OF RESPONSIBLE PERSONS

Following 22 article of the the Law on Securities Market of the Republic of Lithuania and Rules on Preperation and Submission of Periodic and Additional Information of the Lithuanian Securities Commision, we, the General Manager of the AB „Gubernija“ Vijoleta Dunauskiene and the Chief Accountant of the AB „Gubernija Daiva Leinartiene, hereby confirm that, to the best of our knowledge, the attached Gubernija AB the interim unaudited financial statements for 12 months of the year 2011, ended 31 December 2011, prepared in accordance with International Financial Reporting Standards (IFRS) as adopted to be used in the European Union, give a true and fair view of the assets, liabilities, financial position and profit or loss of Gubernija AB.

General Manager

Vijoleta Dunauskiene

Chief Accountant

Daiva Leinartiene

Siauliai,
27-02-2012

PATVIRTINTA

20

m.

protokolo Nr.

2011 m. gruodžio 31 d. FINANSINĖS BŪKLĖS ATASKAITA / FINANCIAL STATUS REPORT

(finansinės atskaitomybės sudarymo data)

2012 02 15 Nr.

2011-01-01..2011-12-31
(ataskaitinis laikotarpis)

Visos sumos nurodytos litais/in Litas

	TURTAS/ ASSETS	Pastabos Nr./ Notes	Finansiniai metai/ Financial year 2011-12-31	Praėję finansiniai m./ Financial year 2010-12-31	Praėję finansiniai m./ Previous financial year 2009-12-31
A.	ILGALAIKIS TURTAS/ Long term assets		30 955 815	30 620 245	32 336 424
I.	NEMATERIALUSIS TURTAS / INTANGIBLE ASSETS	01	9 176	9	12
I.3	Patentai, licencijos/ Licences and patents		2	2	2
I.4	Programinė įranga/ Computer software		2	2	2
I.5	Kitas nematerialusis turtas/ Other intangible assets		9 172	5	8
II.	MATERIALUSIS TURTAS/ TANGIBLE ASSETS	02	30 929 539	30 603 136	32 319 312
II.1	Žemė / Land				
II.2	Pastatai ir statiniai / Buildings & Plant		18 101 816	17 517 938	17 936 563
II.3	Mašinos ir įrengimai / Machinery & equipment		10 904 948	11 978 173	13 152 919
II.4	Transporto priemonės / Vehicles		390 583	295 592	265 393
II.5	Kita įranga, prietaisai, įrankiai ir įrengimai / Other property, plant and equipment		308 726	294 857	477 973
II.6	Nebaigta statyba/ Construction in progress		662 982		
II.7	Kitas materialusis turtas / Other tangible assets		560 484	516 576	486 464
II.8	Investicinis turtas/ Asserts of investment				
III.	FINANSINIS TURTAS / FINANCIAL LONG	03	17 100	17 100	17 100
III.1	Investicijos į dukterines ir asocijuotas įmones/ Investments into daughter and associated enterprises				
III.2	Kitos ilgalaikės investicijos/ Other long-term investment		17 100	17 100	17 100
III.3	Paskolos dukterinėms ir asocijuotoms įmonėms/ Loans to daughter and associated enterprises				
III.4	Po vienerių metų gautinos sumos/ Receivable sums in one year				
III.5	Finansinis turtas galima sparduoti/ Financial asserts for sale				
III.6	Išvestinės finansinės priemonės/ Derived financial means				
III.7	Kitas finansinis turtas/ Other financial assets				
IV.	KITAS ILGALAIKIS TURTAS/OTHER TANGIBLE ASSETS				
IV.1	Atidėto pelno mokesčio turtas/Diferend profit taxes assets				
B.	TRUMPALAIKIS TURTAS/ Short term assets		9 513 132	9 143 826	6 326 650
I.	ATSARGOS, IŠANKSTINIAI APMOKĖJIMAI IR NEBAIGTOS VYKDYTI SUTARTYS/ STOCK AND CONTRACTS IN PROGRESS	04	4 030 277	3 521 476	2 867 280
I.1	Atsargos/ Inventories		3 793 511	3 273 723	2 609 996
I.1.1	Medžiagos ir žaliavos/ Raw materials and consumables		2 817 264	2 316 568	2 026 516
I.1.2	Nebaigta gamyba/ Work in progress		493 390	369 092	175 577
I.1.3	Pagaminta produkcija/ Finished goods		469 795	572 964	397 358
I.1.4	Pirktos prekės, skirtos perparduoti/ Goods for resale		13 062	15 099	10 545
I.2	Išankstiniai mokėjimai/ Prepayments		229 506	247 753	257 284
I.3	Nebaigtos vykdyti sutartys/ Contracts in progress		7 260		
II.	PER VIENERIUS METUS GAUTINOS SUMOS/ AMOUNTS RECEIVABLE WITHIN ONE YEAR	05	5 118 960	5 283 465	3 091 137
II.1	Pirkėjų įsiskolinimas / Trade debtors		4 944 572	5 260 302	3 086 624
II.2	Dukterinių ir asocijuotų įmonių skolos/ Receivables from subsidiaries and				
II.3	Suteiktų ilgalaikių paskolų einamųjų metų dalis ir trumpalaikės paskolos/The part of the granted long-term loans of the current year and short-term loans				
II.4	Kitos gautinos sumos / Other amounts receivable		174 388	11 892	4 513
II.5	Abejotinos skolos/ Unsafe debts			11 271	
III.	KITAS TRUMPALAIKIS TURTAS/ OTHER SHORT TERM ASSETS	06	288 300	288 300	288 300
III.1	Trumpalaikės investicijos/ Current investments				
III.2	Terminuoti indėliai/ Time deposits		288 300	288 300	288 300
III.3	Iš anksto sumokėtas pelno mokestis				
III.4	Kitas trumpalaikis turtas/ Other currents assets				
IV.	PINIGAI IR JŲ EKVIVALENTAI/ Money and its equivalents	07	75 595	50 585	79 933
	TURTAS IŠ VISO / TOTAL ASSETS:		40 468 947	39 764 071	38 663 074

	NUOSAVAS KAPITALAS IR ĮSIPAREIGOJIMAI/ Capital and reserves	Pastabos Nr./ Notes	Finansiniai metai/ Financial year 2011-12-31	Praėję finansiniai m./ Financial year 2010-12-31	Praėję finansiniai m./ Previous financial year 2009-12-31
C.	NUOSAVAS KAPITALAS IŠ VISO / SHAREHOLDERS CAPITAL	08	9 545 065	8 487 697	8 167 032
I.	KAPITALAS/ CAPITAL		16 129 614	16 129 614	24 814 720
I.1.1.	Istatinis (pasirašytasis) / Subscribed capital		16 129 614	16 129 614	24 814 720
I.1.2.	Pasirašytas neapmokėtas kapitalas(-) / Subscribed uncalled share capital (-)				
I.2.	Akcijų priedai/ Share premium				
I.3.	Savos akcijos/ Own Shares (-)				
I.4.	Perkainojimo rezervas (rezultatai)/ revaluation reserve		9 128 098	7 816 054	8 177 290
I.4.1.	Nematerialiojo turto/ Intangible assets				
I.4.2.	Ilgalaikio materialiojo turto/ Long-term tangible assets		9 128 098	7 816 054	8 177 290
I.4.3.	Finansinio turto/ Financial assets				
I.5.	Rezervai/ reserves				
I.5.1.	Privalomasis arba atsargos kapitalas/ Legal reserve				
I.5.2.	Savoms akcijoms įsigyti/ Reserve for acquiring own shares				
I.5.3.	Kiti rezervai/ Other reserves				
I.6.	Nepaskirstytasis pelnas (nuostoliai)/ retaining earnings (loss)		(15 712 647)	(15 457 971)	(24 824 978)
I.6.1.	Ataskaitinių metų pelnas (nuostoliai)/ Profit (loss) of the reporting year profit		(254 676)	681 901	(3 128 413)
I.6.2.	Ankstesnių metų pelnas (nuostoliai)/ Profit (loss) of the previous year		(15 457 971)	(16 139 872)	(21 696 565)
D.	ĮSIPAREIGOJIMAI IŠ VISO/ OBLIGATIONS IN TOTAL		30 923 882	31 276 374	30 496 042
I.	ILGALAIKIAI ĮSIPAREIGOJIMAI/ LONG-TERM OBLIGATIONS	09	4 338 223	1 301 568	1 365 315
I.1.	Finansinės skolos/ Financial debts		3 100 403		
I.1.1.	Finansinės nuomos/ financial leasing		131 962		
I.1.2.	Kredito įstaigoms / To credit institutions				
I.1.3.	Dukterinėms ir asocijuotoms įmonėms / To daughter and associated enterprises				
I.1.4.	Kitos finansinės solos / Other financial liabilities		2 968 441		
I.2.	Prekybos skolos tiekėjams ir rangovams/				
I.3.	Gauti išankstiniai mokėjimai/ Debts of sales for suppliers and contractors				
I.4.	Išvestinės finansinės priemonės/ Derived financial means				
I.5.	Atidėjiniai/ Provisions				
I.5.1.	Įsipareigojimų ir reikalavimų padengimo/ For covering liabilities and demands				
I.5.2.	Pensijų ir panašių įsipareigojimų/ For pensions and similar obligations				
I.5.3.	Kiti atidėjiniai/ Other suspension				
I.6.	Atidėtojo mokesčio įsipareigojimai/ Obligations of the deferred tax		1 237 820	1 301 568	1 365 315
I.7.	Kiti ilgalaikiai įsipareigojimai/ Other long-term obligations				
I.8.	Dotacijos ir subsidijos/ Grants and subsidies				
II.	TRUMPALAIKIAI ĮSIPAREIGOJIMAI/ SHORT-TERM OBLIGATIONS	10	26 585 659	29 974 806	29 130 727
II.1.	Ilgalaikių skolų einamųjų metų dalis/ The part of the long-term debts of the current year		16 172 750	20 585 570	20 585 570
II.2.	Finansinės skolos/ Financial debts				500 000
II.2.1.	Kredito įstaigoms / For credit institutions				500 000
II.2.2.	Dukterinėms ir asocijuotoms įmonėms/ For daughter and associated enterprises				
II.2.3.	Kitos finansinės skolos/ Other financial debts				
II.3.	Skolos tiekėjams ir rangovams/ Debts to suppliers and contractors		4 700 550	3 632 237	2 996 894
II.4.	Gauti išankstiniai mokėjimai/ Received prepayments		64 164	54 415	
II.5.	Pelno mokesčio įsipareigojimai/ Profit tax liabilities				
II.6.	Su darbo santykiais susiję įsipareigojimai./ Liabilities related with labour relations		1 338 198	1 331 472	1 192 478
II.7.	Išvestinės finansinės priemonės/ Derived financial means				
II.8.	Atidėjiniai/ Provisions				
II.9.	Kiti trumpalaikiai įsipareigojimai / Other short-term obligations		4 309 997	4 371 112	3 855 785
	NUOSAVAS KAPITALAS IR ĮSIPAREIGOJIMAI IŠ VISO/ TOTAL EQUITY AND LIABILITIES:		40468947	39764071	38663074

Generalinė direktorė
(įmonės vadovo pareigų pavadinimas)

(parašas) signature

Vijoleta Dunauskienė
vardas.pavardė(name, surname)

Vyr.buhalterė
(įmonės finansininko pareigų pavadinimas)

(parašas) signature

Daiva Leinartienė
vardas.pavardė(name, surname)

AB GUBERNIJA, 144715765

(įmonės pavadinimas)

DVARO G. 179, ŠIAULIAI, LIETUVA

(įmonės kodas, adresas, kiti duomenys)

PATVIRTINTA

protokolo Nr.

___ m. ___ d.

BENDRŲJŲ PAJAMŲ ATASKAITA / INCOME STATEMENT

2011 M. SAUSIO 1 D. - 2011 M. GRUODŽIO 31 D.

(finansinių atskaitomybės sudarymo data)

2012 02 15

Nr.

2011-01-01..2011-12-31

(ataskaitinis laikotarpis)

Visos sumos nurodytos litais/in Litas

	Straipsniai/ Items	Pastabos Nr./ Notes	Finans. m./ Finan. Year 2011-12-31	Praėję fin. m./ Previous financial year 2010-12-31	Finans. m./ Finan. Year 2011-10-01.. 2011-12-31	Praėję fin. m./ Previous financial year 2010-10-01.. 2010-12-31
I.	PARDAVIMO PAJAMOS/ SALES	11	41 962 309	34 474 071	9 121 741	11 122 791
II.	KITOS VEIKLOS PAJAMOS/ OTHER INCOMES FROM SALES	12	62 150	21 224	14 748	3 087
III.	SĄNAUDOS / EXPENSES	11	41 810 433	33 436 082	9 819 423	10 670 327
III.1.	Pagamintos produkcijos ir nebaigtos gamybos atsargų vertės padidėjimas(sumažėjimas)/Increase(decrease) of stock value in made and unfinished production					
III.2.	Žaliavų ir sunaudota medžiagų / Sales		33 389 956	24 543 139	7 604 137	6 681 473
III.3.	Susijusios su darbuotojais/ Related to employees		4 336 712	2 916 622	1 021 432	618 804
III.4.	Amortizacijos ir nusidėvėjimo/ Amortization and depreciation		2 181 412	2 309 161	702 240	571 045
III.5.	Ilgalaikio materialiojo turto nuvertėjimo/Depreciation of long-term					493 674
III.6.	Gautinų sumų nuvertėjimo/ depreciation of receivable sums			4 990		4 990
III.7.	Nuostoliai iš ilgalaikio materialiojo turto perleidimo/ Loss from					
III.8.	Kitos/Others		1 902 353	3 662 170	1 264 108	2 300 341
IV.	FINANSINĖ IR INVESTICINĖ VEIKLA/ FINANCIAL AND INVESTING ACTIVITIES	13	(893 686)	(802 296)	(239 632)	(802 296)
IV.1.	Pajamos/ Income		47 605	87 694	7 749	10 889
IV.2.	Išlaidos/ Expenses		941 291	889 990	247 381	233 654
V.	PELNAS (NUOSTOLIAI) PRIEŠ APMOKESTINIMĄ/ CURRENT YEAR PROFIT BEFORE TAXES		(679 660)	256 917	(922 566)	(346 745)
VI.	PELNO MOKESTIS / PROFIT TAX		(63 748)	(63 748)	(15 937)	(15 937)
VI.1.	Ataskaitinių metų pelno mokesčio sąnaudos/Expenditure of the profit					
VI.2.	Atidėtojo pelno mokesčio sąnaudos(pajamos)/ Expenditure (incomes)	15	(63 748)	(63 748)	(15 937)	(15 937)
VII.	PELNAS (NUOSTOLIAI) IŠ TĘSIAMOS VEIKLOS/ Profit (Loss)		(615 912)	320 665	(906 629)	(330 808)
VIII.	PELNAS (NUOSTOLIAI) IŠ NUTRAUKIAMOS VEIKLOS/ Profit					
IX.	GRYNASIS PELNAS (NUOSTOLIAI) IŠ TĘSIAMOS VEIKLOS / NET PROFIT FROM CONTINUING OPERATIONS		(615 912)	320 665	(906 629)	(330 808)
X.	KITOS BENDROSIOS PAJAMOS/ OTHER GROSS PROFIT		361 236	361 236	90 309	90 309
X.1.	Pelnas/nuostolis gautas iš perkainavimo rezervų pasikeitimo/		361 236	361 236	90 309	90 309
XI.	PELNO MOKESTIS NUO KITŲ BENDRŲJŲ PAJAMŲ/ PROFIT					
XII.	KITOS BENDROSIOS PAJAMOS, ATEMUS PELNO MOKESTI/ OTHER GROSS INCOMES DEPRIVING PROFIT TAX		361 236	361 236	90 309	90 309
XIII.	GRYNASIS (NUOSTOLIS) PELNAS / NET PROFIT OF CURRENT YEAR	16	(254 676)	681 901	(816 320)	(240 499)
XIV.	Vienai akcijai tenkantis pelnas (nuostoliai) ir pasirinktiniais sandoriais sumažintas vienai akcijai tenkantis (nuostoliai) pelnas		-0.016	0.042	-0.051	-0.015

Generalinė direktorė

(įmonės administracijos vadovo pareigų pavadinimas)

parašas(signature)

Vijoleta Dunauskienė

vardas ir pavardė (name, surname)

Vyr.buhalterė

(įmonės finansininko pareigų pavadinimas)

parašas(signature)

Daiva Leinartienė

vardas ir pavardė (name, surname)

2011-01-01..2011-12-31

, (ataskaitinis laikotarpis)

(atskaitomybės sudarymo data) 2012 02 15 Nr.

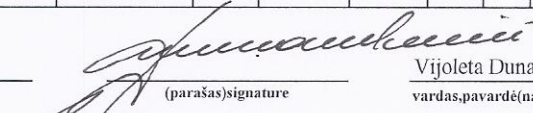
Visos sumos nurodytos litais/in Litas

	Apmokėtas įstatinis kapitalas/ Paid authorised capital	Akcijų priedai/ Share premium	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/ Financial assets	Privalomasis/ Compulsory	Savų akcijų įsigijimo/ acquisition of own shares				
1. Lik. už praėj. finans. metų pabaigoje/ Balance at the end of financial year before previous	24 814 720			9 234 496						(21 696 566)	12 352 650
2. Apskaitos politikos pakeitimo rezultatas/ Result of change in accounting policies											
3. Esminių klaidų taisymo rezultatas/ Result of correcting essential errors											
4. Bendrųjų pajamų ataskaitoje nepripažintas pelnas (nuostoliai)/The unacknowledged profit(loss)in the report of the general incomes				(1 057 206)						1 057 206	
5. Bendrųjų pajamų ataskaitoje nepripažintas pelnas (nuostoliai)/The unacknowledged profit(loss)in the report of the general incomes											
6. Ataskaitinių metų bendrosios pajamos/Gross profit of the reporting year											
7. Įstatinio arba pagrindinio kapitalo didinimas (mažinimas)/Increase(reduce) of the authorized or main capital										(4 185 618)	(4 185 618)
8. Perskaičiuotas likutis už praėjusių finansinių metų pabaigoje/ Recalculated balance as of 31 December	24 814 720			8 177 290						(24 824 978)	8 167 032
9. Bendrųjų pajamų ataskaitoje nepripažintas pelnas (nuostoliai)/The unacknowledged profit(loss)in the report of the general incomes				(361 236)						361 236	
10. Dividendai/Dividends											
11. Kitos išmokos/ Other payments											
12. Įstatinio arba pagrindinio kapitalo didinimas (mažinimas)/Increase(reduce) of the authorized or main capital	(8 685 106)									8 685 106	
13. Ataskaitinių metų bendrosios pajamos/ Gross incomes from the reporting year										320 665	320 665
14. Likutis praėjusių finansinių metų pabaigoje/The residual in the end of the last financial year	16 129 614			7 816 054						(15 457 971)	8 487 697
15. Bendrųjų pajamų ataskaitoje nepripažintas pelnas (nuostoliai)/The unacknowledged profit(loss)in the report of the general incomes				(361 236)						361 236	
16. Dividendai/Dividends											
17. Kitos išmokos/ Other payments											
18. Įstatinio arba pagrindinio kapitalo didinimas (mažinimas)/Increase(reduce) of the authorized or main capital											
19. Ataskaitinių metų bendrosios pajamos/Gross profit of the reporting year				1 673 280						(615 912)	1 057 368
20. Likutis ataskaitinių finansinių metų pabaigoje/ Balance at the end of 31 december	16 129 614			9 128 098						(15 712 647)	9 545 065

Generalinė direktorė

(įmonės administracijos vadovo pareigų pavadinimas)

Vyr. buhalterė



(parašas) signature

Vijoleta Dunauskienė

vardas,pavardė(name, surname)

Daiva Leinartienė

vardas,pavardė(name, surname)

AB GUBERNIJA, 144715765

(įmonės pavadinimas)

DVARO 179, ŠIAULIAI

(įmonės kodas, adresas, kiti duomenys)(enterprise registration number, address, other information)

PATVIRTINTA/ APPROVED

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

2011 m. GRUODŽIO 31 d. PINIGŲ SRAUTŲ ATASKAITA/ CASH FLOW STATEMENT

(finansinės atskaitomybės sudarymo data) 2012 02 15

(ataskaitinis laikotarpis) (reporting period) 2011-01-01..2011-12-31

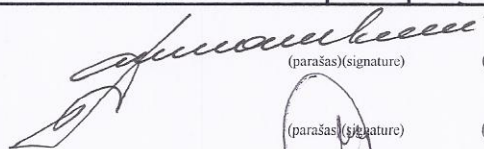
Visos sumos nurodytos litais/in Litas


Eil. Nr.	Straipsniai/ Items	Pastabos Nr./ Notes	Finansiniai metai/ Financial year 2011-12-31	Praėję finansiniai m./ Previous financial year 2010-12-31
I.	Pagrindinės veiklos pinigų srautai/ Cash flows from operating activities			
I.1.	Ataskaitinio laikotarpio pelnas (nuostoliai)/Profit(loss) of the reporting cycle		(615912)	320665
I.1.1.	Ataskaitinio laikotarpio pelnas (nuostoliai) iš tęsiamos veiklos/Profit(loss) of the reporting cycle from the continued activities		(615912)	320665
I.2.	Koregavimai dėl:/Corrections due to:		3009484	1131752
I.2.1.	Nusidėvėjimo, amortizacijos ir nuvertėjimo/ Depreciation, amortization and devaluation		2181412	2309161
I.2.2.	Ilgalaikio materialiojo turto ir nematerialiojo turto perleidimo/Alienation of long-term tangible and intangible assets		41966	
I.2.3.	Finansinės ir investicinės veiklos rezultatų eliminavimas/ Elimination of financing and investing activity results		893686	802296
I.2.3.1.	Palūkanų pajamos/Incomes from interests		(17)	(41414)
I.2.3.2.	Dividendų pajamos/Incomes from dividends			
I.2.3.3.	Investicijų vertės (padidėjimas) sumažėjimas/Decrease(increase) of investment value			
I.2.3.4.	Palūkanų sąnaudos/Expenditure of interests		828091	697333
I.2.3.5.	Kitos/Others		65612	146377
I.2.4.	Po vienerių metų gautinų sumų (padidėjimas) sumažėjimas/ Decrease (increase) in amounts receivable after one year			
I.2.5.	Atsargų (padidėjimas) sumažėjimas/Decrease (increase) in inventory		(519788)	(663727)
I.2.6.	Išankstinių apmokėjimų (padidėjimas) sumažėjimas/ Decrease (increase) in advances received		18247	9531
I.2.7.	Nebaigtų vykdyti sutarčių (padidėjimas) sumažėjimas/ Decrease (increase) in contracts in progress		(7260)	-
I.2.8.	Pirkėjų išiskolinimo (padidėjimas) sumažėjimas/ Decrease (increase) in trade receivables		315730	(2173678)
I.2.9.	Asocijuotų ir bendrų įmonių skolų (padidėjimas)sumažėjimas/Decrease (increase) of debts from associates and joint ventures		-	
I.2.10.	Kitų gautinų sumų (padidėjimas) sumažėjimas/ Decrease (increase) in other amounts receivable		(151225)	(7379)
I.2.11.	Kito trumpalaikio turto (padidėjimas) sumažėjimas/ Decrease (increase) in other current assets		-	-
I.2.12.	Ilgalaikių skolų tiekėjams ir gautų išankstinių apmokėjimų padidėjimas (sumažėjimas)/ Increase (decrease) in non-current payables to suppliers and advances received		3100403	-
I.2.13.	Trumpalaikių skolų tiekėjams ir gautų išankstinių apmokėjimų padidėjimas (sumažėjimas)/ Increase (decrease) in current payables to suppliers and advances received		(3334758)	689758
I.2.14.	Pelno mokesčio išpareigojimų padidėjimas (sumažėjimas)/ Increase (decrease) in profit tax liability		-	-
I.2.15.	Atidėtojo pelno mokesčio padidėjimas (sumažėjimas)/Increase (decrease) of the deferred profit tax		(63748)	(63747)
I.2.16.	Su darbo santykiais susijusių išpareigojimų padidėjimas (sumažėjimas)/ Increase (decrease) in liabilities related to labour relations		6726	138994
I.2.17.	Atidėjinių padidėjimas (sumažėjimas)/ Increase (decrease) in provisions		-	-
I.2.18.	Kitų mokėtinų sumų ir išpareigojimų padidėjimas (sumažėjimas)/ Increase (decrease) in other amounts payable and liabilities		528093	515327
I.2.19.	Kitų nepiniginų straipsnių eliminavimas/ Elimination of other non-cash items		-	(424784)
I.3.	Pinigų srautai iš veiklos/Money flows from activities			
I.4.	Sumokėtos palūkanos/ Interest paid		688670	
I.5.	Sumokėtas pelno mokestis/ Profit tax paid		-	
	Grynieji pagrindinės veiklos pinigų srautai/ net money flows from the main activities		3082242	1452417
II.	Investicinės veiklos pinigų srautai/ Cash flows from investing activities			
II.1.	Ilgalaikio turto (išskyrus investicijas) įsigijimas/ Acquisition of non-current assets (excluding investments)		(882169)	(351509)
II.2.	Ilgalaikio turto (išskyrus investicijas) perleidimas/ Transfer of non-current assets (excluding investments)		48280	2602
II.3.	Ilgalaikių investicijų įsigijimas/ Acquisition of long-term investments			-

II.4.	Ilgalaikių investicijų perleidimas/ Transfer of long-term investments			
II.5.	Paskolų suteikimas/ Loans granted			10000
II.5.1.	Asocijuotoms ir bendroms įmonėms/To the associates and joint ventures			-
II.5.2.	Įmonės darbuotojams/ To employees of teh Company			10000
II.5.3.	Kitos suteiktos paskolos/Other loans granted			-
II.6.	Paskolų susigrąžinimas/ Loans recovered		8333	1667
II.6.1.	Iš asocijuotų ir bendrų įmonių/ From the associated and joint ventures			-
II.6.2.	Iš įmonės darbuotojų/From the employees of the Company		8333	1667
II.6.3.	Kitų paskolų grąžinimas/ Repayment of other debts			-
II.7.	Gauti dividendai/ Dividends received			-
II.7.1.	Iš kitų įmonių/From others enterprises			-
II.8.	Gautos palūkanos/ Interests received		171	104
II.9.	Kiti investicinės veiklos pinigų srautų padidėjimai/ Other increase in cash flows from investing activities			-
II.10.	Kiti investicinės veiklos pinigų srautų sumažėjimai/ Other decrease in cash flows from investing activities			-
	Grynjieji investicinės veiklos pinigų srautai/ Net cash flows from investing activities		(825385)	(337136)
III.	Finansinės veiklos pinigų srautai/ Cash flows from financing activities			
III.1.	P pinigų srautai, susiję su įmonės savininkais/ Cash flows related to enterprise owners			-
III.1.1.	Akcijų išleidimas/ Emission of shares			-
III.1.2.	Savininkų įnašai nuostoliams padengti/ Owners' contributions against losses			-
III.1.3.	Savų akcijų supirkimas/ Purchase of own shares			-
III.1.4.	Savų akcijų pardavimas/ Selling its own shares			-
III.1.5.	Dividendų išmokėjimas/ Dividends paid			-
III.1.6.	Kitos išmokos, susijusios su įstatinio kapitalo mažinimu/ Other net pays related to the reduce of the authorized capital			-
III.2.	P pinigų srautai, susiję su kitais finansavimo šaltiniais/ Cash flows arising from other financing sources		(2226708)	(1157311)
III.2.1.	Finansinių skolų padidėjimas/ Increase in financial debts		145796	-
III.2.1.1.	Paskolų gavimas/ Loans received			-
III.2.1.2.	Obligacijų išleidimas/ Issue of bonds			-
III.2.1.3.	Vekselių skolų padidėjimas, atėmus apmokėjimus/ Increase of debts from the promissory notes depriving payments			-
III.2.1.4.	Gautos lizingo finansavimas/		145796	-
III.2.2.	Finansinių skolų sumažėjimas/ Decrease in financial debts		(2372504)	(1157311)
III.2.2.1.	Paskolų grąžinimas/ Loans repaid		(1670000)	(500000)
III.2.2.2.	Obligacijų supirkimas/ Purchase of bonds			-
III.2.2.3.	Sumokėtos palūkanos/ Interest paid		(688670)	(657311)
III.2.2.4.	Finansinės nuomos (lizingo) mokėjimai/ Payments of lease (finance lease) liabilities		(13834)	-
III.2.2.5.	Sumokėti dividendai/ Dividends paid			-
III.3.	Įstatinio arba pagrindinio kapitalo pokyčiai/ Changes in the authorized or main capital			-
III.4.	Gautos dotacijos ir subsidijos/ Dotations and subsidies received			-
III.5.	Kitų įmonės įsipareigojimų padidėjimas/ Increase of other obligations of the Company			-
III.6.	Kitų įmonės įsipareigojimų sumažėjimas/ Decrease of other obligations of the Company			-
III.7.	Kiti finansinės veiklos pinigų srautų padidėjimas/ Increase of money flows from other financial activities			3084
III.8.	Kiti finansinės veiklos pinigų srautų sumažėjimas/Decrease of money flows from other financial activities			-
	Grynjieji finansinės veiklos pinigų srautai/ Net cash flows from financing activities		(2226708)	(1154227)
IV.	Valiutų kursų pokyčio poveikis grynujų pinigų ir pinigų ekvivalentų likučiui/ The effects of changes in foreign exchange rates on cash and cash equivalents balance		(5139)	9597
V.	Grynasis pinigų srautų padidėjimas (sumažėjimas)/ Net increase (decrease) in cash flows		30149	(38946)
VI.	Pinigai ir pinigų ekvivalentai laikotarpio pradžioje/ Cash and cash equivalents at the beginning of period		50585	79934
VII.	Pinigai ir pinigų ekvivalentai laikotarpio pabaigoje/ Cash and cash equivalents at the end of period		75595	50585

Generalinė direktorė
(įmonės vadovo pareigų pavadinimas)
title of the head of enterprise administration

Vyr. buhalterė


(parašas)(signature)


(parašas)(signature)

Vijoleta Dunauskienė
(vardas ir pavardė) (full name)

Daiva Leinartienė
(vardas ir pavardė) (full name)

NEMATERIALUSIS TURTAS / INTANGIBLE ASSETS

AB GUBERNIJA, 144715765

(monės pavadinimas, kodas)

DVARO 179, ŠIAULIAI

(adresas)

Priedas Nr.1

App.

(Lt)

Nematerialusis turtas/ State of lintangible assets 2011-12-31

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	2	2	5	9
a) Ilgalaikis nematerialusis turtas įsigijimo savikaina/ Acquisition value				
Praėjusių finansinių metų pabaigoje/ at the end of previous financial year	327 000	111 154	59 284	497 438
Finansinių metų pokyčiai/ Current year changes::				
- turto įsigijimas/ Acquisitions of assets			11 000	11 000
- 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	70 284	508 438
b) Amortizacija/ Depreciations				
Praėjusių finansinių metų pabaigoje/ At the end of previous financial year	326 998	111 152	59 279	497 429
Finansinių metų pokyčiai/ Current year changes				
- finansinių metų amortizacija/ depreciation of financial year			1 833	
- 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	61 112	499 262
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	9 172	9 176

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 2011-12-31

Litas/in Litas

Rodikliai/ Items	Pastatai ir statiniai/ Buildings and constructions	Mašinos ir įrengimai/ Machinery and equipments	Transporto priemonės/ Vechile	Ilgalakis turtas komplektacij oje/tangible assets inkomplektac	Kitas materialusis turtas/ Other tangible assets	Nebaigta statyba/ Construction in progress	Iš Viso/Total
Likutinė vertė praėjusių finansinių metų pabaigoje / Acquisition value at the end of previous financial year	17 086 953	11 978 173	295 592	516 576	294 857	430 986	30 603 137
a) Įsigijimo savikaina/ Acquisition value							
Praėjusių finansinių metų pabaigoje/ at the end of previous financial year	14 137 972	35 187 129	3 558 673	516 576	7 282 899	430 986	61 114 235
- turto įsigijimas/ Acquisitions of assets	24 794	25 789	175 344	573 042	41 818		840 787
- perleistas ir nurašytas turtas (-)/ Cessions and disused assets (-)		(183 782)	(894 635)	(1 120)	(227 973)		(1 307 510)
- perrašymai iš vieno straipsnio į kitą + / (-)/ Transfers from one heading to another		146 578	40 437	(528 014)	109 003	231 996	
Finansinių metų pabaigoje/ At the end of the current year	14 162 766	35 175 714	2 879 819	560 484	7 205 747	662 982	60 647 512
b) Perkainojimas/ REVALUATION							
Praėjusių finansinių metų pabaigoje/ at the end of previous financial year	11 626 009						11 626 009
Vertės padidėjimas(sumazėjimas)	1 673 280						1 673 280
- perrašymai iš vieno straipsnio į kitą + / (-)/ Transfers from one heading to another							
Finansinių metų pabaigoje/ at the end of financial year	13 299 289						13 299 289
c) Nusidėvėjimas/ Depreciations							
Praėjusių finansinių metų pabaigoje/ At the end of previous financial year	8 677 028	23 208 956	3 263 081		6 988 042		42 137 107
- finansinių metų nusidėvėjimas/ depreciation of financial year	258 228	1 245 531	114 026		136 811		1 754 596
perkainuoto turto nusidėvėjimas/releluation depreciations	424 983						424 983
- kitiems asmenims perleisto ir nurašyto turto nusidėvėjimas (-)/ acquired by third parties		(183 721)	(887 871)		(227 832)		(1 299 424)
- perrašymai iš vieno straipsnio į kitą + / (-)/ Transfers from one heading to another							
Finansinių metų pabaigoje/ at the end of financial year	9 360 239	24 270 766	2 489 236		6 897 021		43 017 262
e) Likutinė vertė finansinių metų pabaigoje/ Net value at the end of current year	18 101 816	10 904 948	390 583	560 484	308 726	662 982	30 929 539
(a) + (b) - (c) - (d)							



AKCINĖ BENDROVĖ

THE DECLARATORY LETTER

The financial accountability for 12 months of the year 2011

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. The company has 11 branded stores in Lithuania, office and wholesale warehouse (Kalvarijų, 204 B, Vilnius).

Traditional technologies are used in production of the high quality beer in the company "Gubernija": a natural method of fermentation is applied, nonmalt substances are not used.

Significant circumstances under which the Company works and which may influence the development of the Company

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 activities during the current period are complicated

An average number of employees on the list was accounted following the order No 141 on December 22, 2001 by the Department of Statistics to the Government of Lithuania of the Republic of Lithuania. On 31st December of the last 2010 year there were 188 employees, and on 31st December of the reporting year 2011 there were 185 employees.

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

II. POLICY 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, and the accounting policy of the Company.

Numbers in the financial accountability are given in a national currency, Litas (Lt). Operations made in a foreign currency are calculated in Litas according to the exchange rate of that day. The financial year of the Company starts on January 1 and is over on December 31.

The financial accountability for 31st December, 2011 is prepared on the base of the continuation of the activities.

III. CONTINUATION OF THE ACTIVITIES

During I–IV quarters of the financial year 2011, the Company experienced a loss of 254 676 LTL. On 31st December, 2011 the private capital of the Company was LTL 9 545 065, and the short-term obligations for 31st December, 2011 overcame the short-term assets by LTL 17 072 527. In the opinion of the management of the Company, it can continue its activities if the interests and actions of the shareholders of the Company will match and will be estimated foresightly. Due to this reason, the financial accountability for 31st December, 2011 is prepared on the base of the continuation of the activities.

IV. PRINCIPLES OF ACCOUNTING

4.1. Intangible assets

The assets, having no material form are referred to the intangible assets which the Company disposes and using which expects to get some financial profit in the future, are accounted by its costprice, the reduced sum of the accumulated amortization and the loss of depreciation.

Amortization is calculated applying the directly proportional (linear) method during the rated periods of gaining some economical profit which match with the 1st annex of the Income Tax Act No.IX-675, the Republic of Lithuania on December 20, 2001 and the reserve acquisition value of which is 100 Lt. The computer software is amortized during the period of 3 years. The sum of amortization rated during the reporting cycle is declared in the report of the gross receipts in the article of the expenditures of the activities.

Expenditure for the maintenance of the intangible assets and other postexpenses are referred to the expenditure of the reporting period when they were experienced. The loss of the decrease of the value for the intangible assets and experienced due to the write-off of the assets are referred to the expenditure of the activities of the Company. Referring the intangible assets in the report of the gross receipts, the result of the contract- profit or loss- is declared in the part of other activities.

4.2. Tangible assets

Tangible assets are the assets, owned and monitored by the Company, which are expected to gain some economical profit in the future periods, which will be used longer than one year, the acquisition (production) costprice can be set credibly, and the value of which is bigger than the set reserve value for the certain group of assets.

Tangible assets are accounted by the acquisition cost price, the sum of the accumulated depreciation and the rated decrease of the value. The depreciation is not calculated for the land.

The depreciation is calculated applying the directly proportional (linear) method, depreciating the value of the assets to the residual value during the prospective period when the assets are used usefully. Depreciation is begun being calculated since the date of the next month when the assets are begun to be used. Expenditures of the depreciation is referred to the expenditures of the activities of the Company.

The Company applies the periods for the running of the long- term tangible assets which match with the 1st annex of the Income Tax Act No.IX-675, the Republic of Lithuania on December 20, 2001.

The assets are considered as the long- term if the period of their usage is longer than one year and the acquisition value is not less than LTL 100.

The profit or loss from the sale of the long- term tangible assets is defined as the difference between the incomes and the residual value for the ceded long-term tangible assets and is acknowledged in the report of the gross receipts as other incomes or expenses from the activities.

The acquisition cost price is increased by the value of the performed maintenance/ repair works and the period of the useful usage for these assets is specified, if the repair works of the long- term tangible assets extend the period of the useful usage for these assets and improve their utility. The value of the repair works is acknowledged as the expenses for the activities of the reporting cycle, if such repair works do not improve their utility and do not extend the period of the useful usage for these assets, but only maintain the suitable condition for exploitation.

According to the State Tax Inspectorate under the Ministry of Finance of the Republic of Lithuania in 30th of August, 2007 The publication “Depreciation normatives of long term assets adjustment”

No KD-6133, IAS No 16 and Siauliai County Tax 31th of March, 2010, letter's No (25.27 to 13.1) S19-2053, the adjusted Depreciation normative: long term assets group of equipment, subset of 4500. This subset of the annual depreciation rate of 5 years specified in 10 years. And long term assets group of buildings, the subset of production, the annual depreciation rate is adjusted to 25 years. These groups depreciation normatives applicable from the 1th of January, 2010.

4.3. The financial assets

The financial assets are registered only then when the Company gets or acquires the right to get money or other financial assets. The financial assets are acknowledged in the acquisition value for the first time, and later every day of performing the financial accountability depending on the aim of the assets' acquisition:

- The financial assets for resale- by its real value;
- Long-term loans and receivable sums till the redemption- by the amortized cost price;
- Short- term loans and receivable sums till the redemption- by the cost price less depreciation;

The Company writes-off the financial assets or the part of them only when it loses the right to control the assets or the part of them. After ceding or writing- off the financial assets or the part of them, the result of ceding is declared in the reopr of the gross receipts.

The profit or loss due to the changes of the true value for the financial assets is acknowledged in the reopr of the profit (loss). The sum of amortization for the financial assets, rated by the amortized cost price for the reporting cycle is acknowledged as the income from the financial and investment activities in the report of the gross receipts.

4.4. Financial obligations

Financial obligations are registered in the reports only then when the Company accepts the obligation to pay money or with other financial assets. The Company accepts the financial obligation for the first time by the acquisition cost price, and later every day of performing the financial accountability it rates anew depending on the relation ro the prices in the market and the period of payment: the financial assets related with the prices in the market - by its real value; other long-term financial obligation- by the amortized cost price; other short- term financial obligations- the cost price.

The Company writes-off the fiancial obligation or a part of it only then when the obligation is completed, annulled or does not validate. After ceding or withdrawing the financial obligation the result of the contract is declared in the report of the gross receipts. The profit or loss due to the changes of the true value for the financial obligation is acknowledged in the report of the gross receipts. The sum of amortization for the financial obligation rated by the amortized cost price is acknowledged as the expenses from the financial and investment activities in the report of the gross receipts. The interest and the loss related to the financial obligations must be acknowledged as the expenses in the report of the gross receipts.

4.5. Resources

The acquired resources in the accounting are registered by their acquisition cost price. They are shown by the acquisition cost price or the net value of the prospective realisation in the balance: by the smaller one of those two. The cost price of the sold goods is set following FIFO method of the write-off for the resources of prices. The cost price of the acquisition consists of the acquisition cost price, expenses for transportation and other related expenses.

4.6. Receivable sums

The receivable sums are accounted by the true value. For the prospective decrease of the value for the receivable sums there is a formed reserve according to the inveteration of the receivable sums and the evaluation of separate receivable sums.

4.7. Money and money equivalents

Money consists of odds of cash in the till, money on deposit, and odds of money at the trading stands (taken of the electronic cash registers). Money equivalents are made of short- term investment and the ones of the high liquidity which can be converted into cash quickly, the duration of these investments since the date of their acquisition do not overcome the period of three months and such investment is not sensitive for the significant changes of their value.

4.8. Foreign currency

Contracts in the foreign currency are accounted following the official currency exchange rate which is valid on that date. Incomes and the loss from making such contracts and the monetary assets, and the translation of obligations from the foreign currency to the national currency for the end of the period are accounted in the report of the gross receipts.

4.9. Acknowledgement of incomes and expenses

The activity of the Company is production and sales of beer and soft drinks.

Incomes are acknowledged when they are earned. Increase of the economical profit for the Company is considered as incomes. The accumulated sums by the third parties and the value added tax are not acknowledged as incomes.

Incomes from the sales of the products are acknowledged when: the Company passes risk related to the sold production to the customer; the Company does not own and control the sold production; it is likely the Company will get some economical profit related to the contract of selling the products and which will be rated credibly; and the expenses related to the contract of selling the products can be rated credibly.

Expenses are acknowledged following the principles of accumulation and comparison during the reporting cycle when incomes related to them are earned without considering the time of payment.

The result of ceding the used long-term tangible and intangible assets, realization of the secondary production, other incomes, or expenses not related to the typical activities, except the financial and investment activities are referred to **other activities**.

Dividends, interest, fines, the incomes or the loss from the investment accounted by the method of the property, the result of ceding the financial assets, the result of the change for the foreign currency exchange rate are referred to **the financial and investment activities**. The income of dividends are acknowledged when the dividends are announced. The fines and the interest are acknowledged as incomes (expenses) when there are such.

4.10. The rent of activities - The Company is the tenant

The rent of the long-term tangible assets when the renter has a significant part from the profit of risk and property is classified as the rent. The fee for renting the activities (less any discounts received from the tenant) are acknowledged as incomes in the report of the gross receipts proportionally during the whole period of the rent.

4.11. Description of business segments and the ways to spread incomes and expenses for the segments

The main business segments in the Company are selling beer and soft drinks and the service of marketing.

Expenses are spread among the main segments:

1. The cost price selling of the production is referred directly, according to the actually sold amount;

2. Expenses mentioned below are referred directly: expenses of selling, of the natural loss, of transportation and rent, of salaries, other taxes of activities, of deterioration of long-term tangible assets.

Other expenses including utilities and means of communication are spread proportionally to the actual expenses of each segment.

4.12. Profit tax

Profit of the financial year 2011 is the profit is taxable of 15 percent tax according to the Tax law of the Republic of Lithuania.

The deferred profit tax is accounted applying the obligation method to all temporary differences, occurring among the assets and the taxation base of obligations and their accounting value on the purpose to complete the financial accountability.

The valid tariffs of the profit tax are used for casting the deferred profit tax.

Payable sums of the profit tax in the future reporting cycles, which occur due to the taxable temporary differences, are considered as the obligation of the deferred profit tax. Retrieving sums of the profit tax in the future reporting cycles, which occur due to the ceding of scoring temporary differences and unimproved taxing loss and only in the amount, which the Company credibly expects to earn enough of the taxable profit in the future sufficient to use temporary differences, are considered as the assets of the deferred profit tax.

The assets of the deferred tax and the obligation are acknowledged as long-term. The assets of the deferred profit tax and the obligation are acknowledged when at the same time it is expected to retrieve the assets of the deferred profit tax and refund the obligation assets of the deferred profit tax.

V. THE POLICY FOR ADMINISTRATION THE FINANCIAL RISK

Risk of the sale debts. The Company controls risk of sales with the deferred payment setting the limits for every customer or their group. This risk is being constantly supervised, performing regular reviews of the customers' indebtedness.

Risk for the currency. The Company performs payments with the main suppliers in Euros, besides that considering the fixed ratio of Euro and Litas, and the provided introduction of Euro in the Republic of Lithuania in the future. The Company does not observe any significant risk of the currencies for the further activities of the Company.

Risk for the interest rate. The Company has loans due to which the fluctuation of the interest rate standards do influence the results from the activities of the Company and do increase the risk related to the interest rate.

VI. THE POLICY AND PROGRAMMES OF THE COMPANY IN THE SPHERES OF THE ENVIRONMENT PROTECTION, RECLAMATION, AND THE REDUCE OF THE POLLUTION

The policy of the Company is to satisfy all needs of the customers. Offer to match the demand.

To sell production of high quality. To search the market constantly in order to fulfill chosen aims and goals. Big attention is paid to learning of the executives. They participate in seminars and courses. The Company fulfills the task of the Ministry of Environment on the packaging waste collection for the second reclamation in order to reduce pollution of the environment.

VII. PRICING POLICY

There is an economist in the Company who evaluates precisely the structure of the cost price for the sold production, its profitability, and factors, which increase and reduce the profit. He knows the opinion of the customers about the sold production of the Company best. Moreover, he evaluates the pricing policy of the rivals, ductility of the market, economical conditions, and ways of selling. He performs market surveys how the pricing policy or the ways of selling alter for one or another good. The employees of the Company from the Sales department use a modern mobile business management system in everyday activities. Modern technologies enable the Company to shorten significantly the period from taking the order until its fulfillment, to prevent making mistakes in formation of the precise data base for buying and sales. Attention is paid to the advertising and promotional campaigns, and fulfillment of the public relations project.

Considering the actions in sales, the Company plans and sequences the advertising of goods in mass media.

The information system of the Company helps the employees from the Commerce department to monitor the development of sales and make right decisions on time observing the altered conditions in the market of the consumer goods or the economics of the country.

VIII. NOTES OF THE DECLARATORY LETTER

The balance for I- XII months of the year 2011

Note 01: the state of the intangible assets (A.I.)

Items	Litas			
	Patents, licences, etc.	Computers software	Other intangible assets	In total
Acquisition value at the end of previous financial year	2	2	5	9
a) Acquisition value by the cost price				
At the end of previous financial year	327 000	111 154	59 284	497 438
Changes of the current financial year::				
Acquisition of assets			11 000	11 000
Cessions and disused assets (-)				
+ / (-) Transfers from one heading to another				
At the end of the current year	327 000	111 154	70 284	508 438
b) Depreciation				
At the end of previous financial year	326 998	111 152	59 279	497 429
Changes of the financial year :				
- depreciation of financial year			1 833	
amortization and writing off the assests given to oether people				
+ / (-)/Transfers from one heading to another				
At the end financial year	326 998	111 152	61 112	499 262
C) Decrease of value				
At the end of the financial year				
d) Net value at the end of financial year (a) - (b) - (c)	2	2	9 172	9 176

During I-XII months of the year 2011 depreciation of the long-term intangible assets is being calculated 1 833 LTL. The 9 units residual of the long-term intangible assets is depreciated to the residual value of LTL 1 before the reporting financial year.

Note No 02- the status of tangible assets (A.II.)

Items	Litas						Total
	Buildings and constructions	Machinery and equipments	Vechile	Tangible assets inkomplektacijon	Other tangible assets	Nebaigta statyba/ Construction in progress	
Acquisition value at the end of previous financial year	17 086 953	11 978 173	295 592	516 576	294 857	430 986	30 603 137
a) Acquisition value							
at the end of previous financial year	14 137 972	35 187 129	3 558 673	516 576	7 282 899	430 986	61 114 235
Acquisitions of assets	24 794	25 789	175 344	573 042	41 818		840 787
Cessions and disused assets (-)		(183 782)	(894 635)	(1 120)	(227 973)		(1 307 510)
Transfers from one heading to another		146 578	40 437	(528 014)	109 003	231 996	
At the end of the current year	14 162 766	35 175 714	2 879 819	560 484	7 205 747	662 982	60 647 512
b) REVALUATION							
at the end of previous financial year	11 626 009						11 626 009
Increase (decrease) of the value	1 673 280						1 673 280
Transfers from one heading to another							
at the end of financial year	13 299 289						13 299 289
c) Depreciations							
At the end of previous financial year	8 677 028	23 208 956	3 263 081		6 988 042		42 137 107
- depreciation of financial year	258 228	1 245 531	114 026		136 811		1 754 596
releluation depreciations	424 983						424 983
acquired by third parties		(183 721)	(887 871)		(227 832)		(1 299 424)
- + / (-)/ Transfers from one heading to another							
at the end of financial year	9 360 239	24 270 766	2 489 236		6 897 021		43 017 262
e) Net value at the end of current year (a) + (b) - (c) - (d)	18 101 816	10 904 948	390 583	560 484	308 726	662 982	30 929 539

Construction in progress has accumulated the sum for works of LTL 662 982 which increased in LTL 231 996 during the financial I-XII months of the year 2011.

Depreciation of the long-term tangible assets for 2 179 579 LTL was accumulated during I-XII months of the year 2011.

The assets acquired:

- buildings and constructions – LTL 683 211;
- machinery and equipment – LTL 1 245 531;
- vehicle – LTL 114 026;
- other tangible assets – LTL 136 811.

The Company does not owe any assets under the credit right.

Used 5 489 items of the long-term tangible assets depreciated till the residual value of LTL 1 are used.

Note No 03- Financial assets (A. III.)

Indicators	The residual on 2010-12-31	The residual on 2011-12-31	Increase/Decrease (-)	The residual on 2011-12-31
Investment into daughter and associated enterprises	17 100	17 100	0	17 100

There were no changes of investment into daughter and associated enterprises during I-XII months of the year 2011. On 31 December, 2011 investment make:

- to VŠĮ “ Žalasis taškas” - LTL 15 000.
- to VŠĮ Šiaulių universiteto mokslo ir technologijos parkas - LTL 2000.
- UAB “ Krepšinis ir mes.”- LTL 100.

Note No 04- Resources and prepayments (B. I.1.-3)

Resources are gained by the acquisition cost price. The Company buys resources only for its own use. The stock is written of applying the FIFO method of price valuation.

Indicators	Litas				
	Raw materials and consumables	Production in progress	Produced goods	Goods for reselling	In total
a) the acquisition cost price on 31 December, 2010	2316568	369092	572964	15099	3273723
b) the acquisition cost price on 31 December, 2011	2817264	493390	469795	13062	3793511
Other					
Prepayments for stocks, works, services the acquisition cost price on 31 December, 2011	229506				229506

There uncompleted contracts for the service of I- XII months year 2011, 7 260 LTL.

The Company does not have any bond stocks or stocks at the third parties.

Depreciation reserve has not been calculated, we believe that the long-held reserve acquisition cost is less than the prevailing market today identical reserve market prices.

Note No 05- Receivable sums in one year (B. II. 1. – II. 5)

Title	The residual on 2011-12-31	The residual on 2010-12-31	Increase/ decrease (-)
Sums receivable in one year in total:	5 118 960	5 283 465	(164 505)
Indebtedness of customers	4 944 572	5 260 302	(315 730)
Other receivable sums	174 388	11 892	162 496
Unsafe debts		11 271	(11 271)

Debts of customers are cleared and the conformity contracts are signed with 19 % of customers. Other uncleared debts of customers in the accounting are considered as true.

Note No 06- Other short-term assets (B. III.1. – III. 4)

Title	The residual on 2011-12-31	The residual on 2010-12-31	Increase/ decrease (-)
Other short-term assets	288 300	288 300	0
Deposit accounts	288 300	288 300	0
Other short-term assets	0	0	0

Other short-term assets is the deposit account which is meant to validate paying the excise duty for the production which is taken from the warehouse.

Note No 7- Money and money equivalents (B.IV.)

Litas	On 31 December, 2011	On 31 December, 2010
Money in a bank	53 595	36 989
Money in the till	44	761
Money to the till/ bank (from the selling places)	21 893	12 835
Money and money equivalents in total:	75 595	50 585

Note No 08- The private capital (C.I.1.-6.)**The authorized (signed) capital**

The authorized capital of the Company on 31 December, 2011 is LTL 16 129 614. It is divided into 16 129 614 ordinary nominal shares, the value of every share is 1 Lt. All shares are completely paid-up.

The structure of the authorized capital of the Company:

Indicators	Number of shares On 31 December, 2011	Number of shares On 31 December, 2010
I. According to the type of shares	16 129 614	16 129 614
I.1. Ordinary shares	16 129 614	16 129 614

The equity of the Company on 31 December, 2011 was 59.18 percent of the authorized capital.

The reserve of revaluation

The reserve of revaluation consists of the difference in reassessed value of the buildings and constructions. 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 in the report of the gross receipts. The unacknowledged profit I-XII month, 2011 of the reporting cycle due to the depreciation of the reassessed part of the assets is LTL 361236.

Reserves

The Company does not have a compulsory reserve formed following the law since 31 December, 2011.

Unappropriated profit (loss)

The Company had LTL 15 457 971 as the unappropriated loss at the end of the last financial year.

During I-XII months of the reporting financial year 2011 the Company experienced the loss of LTL 254 676.

The Company offers its shareholders a project how to allot the gross receipts of I-XII months of the year 2011:

Articles	Suma (LTL)
1) the unappropriated result- profit (loss) at the end of the previous financial year	(15 457 971)
2) The net result of the reporting financial year- profit (loss)	(254 676)
3) Unacknowledged profit(loss) of the reporting financial cycle in the report of the gross receipts	0
4) Transfers from the reserves	0
5)The reduce of the capital to cover the loss	0
6) Contributions of shareholders to cover the loss	0
7) Appropriated profit (loss) in total	(15 712 647)
8) Part of the profit to the obligatory reserve	0
9) Part of the profit to the reserve to acquire its own shares	0
10) Part of the profit to other reserves	0
11)Part of the profit to pay dividends	0
12) Part of the profit to pay annual bonuses for employees or on other purposes	0
13) Unappropriated profit (loss) at the end of the financial year transferred to another financial year	(15 712 647)

The Company does not plan to buy its own shares in the year 2011. During I-XII months, 2011 the company has has incurred losses of LTL 254 676, which is stored.

Note No 09 - Long-term obligations (D. I.1.-8.)

Indicators	On 31 December, 2011	On 31 December, 2010
Financial debts	3 100 403	0
Deferred taxes	1 237 820	1 301 568

Long-term liabilities 131 962 LTL created purchase the property from the leasing company.

Notes No 10- Short-term obligations (D. II.1.- II.9.)

Litas

Indicators	Payable sums or their parts		
	In one financial year	In one financial year, but not later than in five years	In five financial year
The part of the current year of the long-term debts	16 172 750		
Financial debts:			
1. Debts to the credit institutions			
2. Other debts on 31-12-2011			
Other debts in total			
Including			
Debts to the suppliers	4 764 714		
Oncluding:			
Associated suppliers			
Other suppliers			
Received prepayments	4 700 550		
	64 164		
Tax debts	3 596 752		
Including:			
The real property tax	0		
-Environment pollution tax	0		
Value added tax in sales	525 248		
The excise duty	3 056 892		
Packaging duty	0		
Profit tax	0		
Other taxes	14 612		
Obligations related with labour relations	1 338 198		
Including			
-salaries			
-social insurance	289 095		
-personal income tax	149 793		
-deferred money to pay for unused holidays and accounted social insurance	744 996		
-other debts	154 314		
Other debts	713 245		

The loans of the current year for the long-term loans of the Company on 31 December, 2011 are granted by the natural persons.

The interest rate for loans is set the market interest rate which is reviewed each 3 months, so the accounting value of the loans match their true value, and the impact of disposal is not significant.

Obligations/debts the paying of which is guaranteed by the state, the Company does not have.

Debts are cleared with the suppliers and conformity contracts are signed with 26% of suppliers. Other debts to the suppliers in the accounting records are considered as true. The Company does not have any rights and obligations not shown in the balance.

The inner period of payment with the suppliers is 53 days.

The report of the profit (loss) (I.-XIV.)

Note No 11- Business segment (I., III.)

Information about the main segments of the sales and services

Litas

Indicators	Evaluation, un.	Business segments				I-IV quarter	
		Sales		Services			
		2011	2010	2011	2010	2011	2010
Incomes	LTL	41 768 401	33 940 853	256 058	533 218	42 024 459	34 474 071
Expenses	LTL	42 094 227	33 863 746	144 258	289 660	42 238 485	34 153 406
Profit (loss) from continuing activities	LTL	102 226	77 107	111 800	243 558	214 026	320 665
Costprice of goods:	LTL	33 006 376	16 192 845	72 237	23 458	33 389 956	16 216 303

The given data show that the result from continuing operations of the Company for I- XII months of the year 2011 was positive. Therefore, considering the incomes and the expenses to get these incomes, the better result is from rendering services. Incomes from sales for I-XII months of the year 2011 in comparison with I-XII months of the year 2010 increased in 23.06%., and the incomes from the services decreased in 54.10%. During I- XII months of the year 2011 the Company experienced a profit of LTL 214 026 from the continuing activities.

Note No 12- Other activities (II.)

Indicators	31 December, year 2011	31 December, , year 2010
	LTL	LTL
Incomes	62 150	21 224

Incomes of sum LTL 62 150 activities accounted in the article of incomes from other activities increased in 292.83% in comparison with the year 2010.

Note No 13- Results from financial and investment activities (IV.)

Indicators	31 December, year 2011	31 December, , year 2010
	LTL	LTL
a)Incomes from financial and investment activities	47 605	87 694
Specification of significant sums		
- interest received from the banks	17	41 414
- Subsidies from the labour office		
- received fines	25 043	6 560
The positive influence of the currency Exchange rate	22 545	39 720
-other incomes		
b)Expenses of the financial and investment activities	941 291	889 990
Specification of significant sums		
- expenses on interest	828 091	697 333
- the negative influence of the currency exchange rate	27685	30 123
- expenses on fines	85 515	162 534
-other expenses		

Incomes from activites accounted in the article of incomes from the financial and investment activities make LTL 39 856 which decreased in 48.11% in comparison with of the year 2010. Financial and investment expenses of accounted in the article of the expenses make LTL 693 910, i. e., decreased in 5.72% in comparison with of the year 2010.

Note No 14 - Contracts with associated parties

The shares of the Comapny belong to different shareholders, so one party has no possibilities to control another party or make significant influence on the other party making financial and activity decisions.

Note No 15 - The use of the deferred profit tax (VI.1.-1.2.)

The profit tax of 63 748 LTL is used for the deferred profit tax due to the depreciation of reevaluation for the long-term assets which had formed postponements of the profit tax in earlier periods.

Pastaba Nr.16 - Pelnas (nuostolis) gautas iš perkainojimo rezervų pasikeitimo (X.1.)

Profit from revaluation reserve during the year 2011 led to 361,236 LTL.

Note No 17 - The net profit (loss) (XIII.)

In I-XII months of the year 2011, the Company experienced loss of LTL 254 676. During the I-XII months of the year 2010 it the profit of LTL 681 901.

Note No 18 - Other significant information

The decision of State Tax Inspectorate of Šiauliai District on December 30, 2009 to grant a tax loan of 2 321 873, 05Lt (for accumulated taxes and fines). These contributions are arranged in a tax credit to pay up to 10 July, years 2012.

We received Siauliai County State Tax Inspectorate the decision of the 26th of January, 2012 for payment of arrears (accumulated taxes, arrears and with accrued interest) the sum of LTL 1 689 620.30. These arrears in contributions arranged to pay out until the 25th of July, 2013.

Last and next financial year, it is difficult to predict and manage the risk of fluctuating prices of raw materials exchange - its price rises of up to 50 percent, of competing firms and state policies on imports of beer.

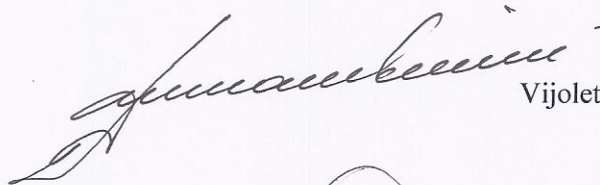
Note No 19- Information about management

On 19 April, 2011 an ordinary shareholders' meeting took place where the financial accountability for the year 2010 was approved and the decision to give the profit of the year 2011 to cover the loss of the last year was made.

Now there is a civil case No.2-2077-104/2009 with the questions about the fulfillment of the crediting contract No.0640404060817-20 on December 28, 2004.

The financial accountability for I- XII months of the year 2011 of AB "Gubernija" has not been audited.

General manager



Vijoleta Dunauskiene

Chief accountant



Daiva Leinartiene