



AKCINĖ BENDROVĖ

CONFIRMATION OF RESPONSIBLE PERSONS

Following 22 article of the the Law on Securities Market of the Respublic of Lithuania and Rules on Prepaton and Submission of Periodic and Additional Information of the Lithuanian Securities Commision, we, the General Manager of the Gubernija, AB Vijoleta Dunauskiene and the Finance director of the Gubernija, AB Vygintas Buivys, hereby confirm that, to the best of our knowledge, the attached Gubernija, AB the unaudited financial statements for 6 months of the year 2012, ended 30 June 2012, 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, and that review of the business development and activities and of the Gubernija AB are correctly revealed in interim report for 6 months of the year 2012.

General Manager

Vijoleta Dunauskiene

Finance director

Vygintas Buivys

Siauliai,
30-08-2012

AB GUBERNIJA, 144715765

(įmonės pavadinimas)

DVARO G. 179, ŠIAULIAI, LIETUVA

(įmonės kodas, adresas, kiti duomenys)

PATVIRTINTA

20 _____ m.

protokolo Nr.

2012 m. birželio 30 d. **FINANSINĖS BŪKLĖS ATASKAITA/ FINANCIAL STATUS REPORT**

(finansinės atskaitomybės sudarymo data)

2012 08 27

Nr.

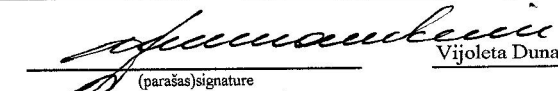
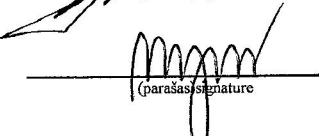
2012-01-01..2012-06-30
(ataskaitinis laikotarpis)

Visos sumos

LTL

	TURTAS/ ASSETS	Pasta- bos Nr./ Notes	Finansiniai metai/ Financial year 2012-06-30	Praėję finansiniai m./ Previous financial year 2011-12-31
A.	ILGALAIKIS TURTAS/ Long term assets		29 533 775	30 395 331
I.	NEMATERIALUSIS TURTAS / INTANGIBLE ASSETS	01	20 669	9 176
I.3	Patentai, licencijos/ Licences and patents		2	2
I.4	Programinė įranga/ Computer software		2	2
I.5	Kitas nematerialus turtas/ Other intangible assets		20 665	9 172
II.	MATERIALUSIS TURTAS/ TANGIBLE ASSETS	02	29 496 006	30 369 055
II.1	Žemė / Land			
II.2	Pastatai ir statiniai / Buildings & Plant		17 524 710	18 101 816
II.3	Mašinos ir įrengimai / Machinery & equipment		10 320 850	10 904 948
II.4	Transporto priemonės / Vehicles		538 713	390 583
II.5	Kita įranga, prietaisai, įrankiai ir įrengimai / Other property, plant and equipment		420 055	308 726
II.6	Nebaigta statyba/ Construction in progress		691 678	662 982
II.7	Kitas materialusis turtas / Other tangible assets			
II.8	Investicinis turtas/ Assets of investment			
III.	FINANSINIS TURTAS / FINANCIAL LONG	03	17 100	17 100
III.1	Investicijos į dukterines ir asocijuotas įmones/ Investments into daughter and associated enterprises			
III.2	Kitos ilgalaikės investicijos/ Other lon-term investment		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		11 410 458	9 964 352
I.	ATSARGOS, IŠANKSTINIAI APMOKĖJIMAI IR NEBAIGTOS VYKDYTI SUTARTYS/ STOCK AND CONTRACTS IN PROGRESS	04	4 927 375	4 589 641
I.1	Atsargos/ Inventories		4 571 195	4 352 875
I.1.1	Medžiagos ir žaliavos/ Raw materials and consumables		3 346 754	3 377 293
I.1.2	Nebaigta gamyba/ Work in progress		660 122	493 390
I.1.3	Pagaminta produkcija/ Finished goods		554 628	469 130
I.1.4	Pirktos prekės, skirtos perparduoti/ Goods for resale		9 691	13 062
I.2	Išankstiniai mokėjimai/ Prepayments		356 179	229 506
I.3	Nebaigtos vykdyti sutartys/ Contracts in progress			7 260
II.	PER VIENERIUS METUS GAUTINOS SUMOS/ AMOUNTS RECEIVABLE WITHIN ONE YEAR	05	6027242	5010817
II.1	Pirkėjų įsiskolinimas / Trade debtors		6 024 961	4 944 572
II.2	Dukterinių ir asocijuotų įmonių skolos/ Receivables from subsidiaries and associates			
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		2 281	66 245
II.5	Abejotinos skolos/ Unsafe debts			
III.	KITAS TRUMPALAIKIS TURTAS/ OTHER SHORT TERM ASSETS	06	288 300	288 300
III.1	Trumpalaikės investicijos/ Current investments			
III.2	Terminuoti indėliai/ Time deposits		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	167 542	75 594
	TURTAS IŠ VISO / TOTAL ASSETS:		40944233	40359683

	NUOSAVAS KAPITALAS IR ĮSIPAREIGOJIMAI/ Capital and reserves	Pastabos Nr./ Notes	Finansiniai metai/ Financial year 2012-06-30	Praėję finansiniai m./ Previous financial year 2011-12-31
C.	NUOSAVAS KAPITALAS IŠ VISO / SHAREHOLDERS CAPITAL	08	8 161 650	9 273 013
I.	KAPITALAS/ CAPITAL		16 129 614	16 129 614
I.1.1.	Išstatinis (pasirašytasis) / Subscribed capital		16 129 614	16 129 614
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		8 484 067	8 877 106
I.4.1.	Nematerialiojo turto/ Intangible assets			
I.4.2.	Ilgalaikio materialiojo turto/ Long-term tangible assets		8 484 067	8 877 106
I.4.3.	Finansinio turto/ Financial assets			
I.4.4.	Atidėtojo mokesčio įsipareigojimai/ Obligations of the deferred tax			
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)		(16 452 031)	(15 733 707)
I.6.1.	Ataskaitinių metų pelnas (nuostoliai)/ Profit (loss) of the reporting year profit		(123 694)	(275 736)
I.6.2.	Ankstesnių metų pelnas (nuostoliai)/ Profit (loss) of the previous year		(16 328 337)	(15 457 971)
D.	ĮSIPAREIGOJIMAI IŠ VISO/ OBLIGATIONS IN TOTAL		32 782 583	31 086 670
I.	ILGALAIKIAI ĮSIPAREIGOJIMAI/ LONG-TERM OBLIGATIONS	09	4 454 655	4 542 632
I.1.	Finansinės skolos/ Financial debts		3 035 203	3 053 820
I.1.1.	Finansinės nuomos/ financial leasing		141 124	85 379
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 skolos / Other financial liabilities		2 894 079	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		1 419 453	1 488 812
I.7.	Kiti ilgalaikiai įsipareigojimai/ Other long-term obligations			
I.8.	Dotacijos ir subsidijos/ Grants and subsidies			
II.	TRUMPALAIKIAI ĮSIPAREIGOJIMAI/ SHORT-TERM OBLIGATIONS	10	28 327 928	26 544 038
II.1.	Ilgalaikių skolų einamųjų metų dalis/ The part of the long-term debts of the current year		15 200 398	16 172 750
II.2.	Finansinės skolos/ Financial debts		536 169	46 583
II.2.1.	Kredito įstaigoms / For credit institutions			
II.2.2.	Dukterinėms ir asocijuotoms įmonėms/ For daughter and associated enterprises			
II.2.3.	Finansinės nuomos/ financial leasing		39 501	46 583
II.2.4.	Kitos finansinės skolos/ Other financial debts		496 668	
II.3.	Skolos tiekėjams ir rangovams/ Debts to suppliers and contractors		4 657 038	4 568 588
II.4.	Gauti išankstiniai mokėjimai/ Received prepayments		188 895	64 164
II.5.	Pelno mokesčio įsipareigojimai/ Profit tax liabilities			
II.6.	Su darbo santykiais susiję įsipareigojimai./ Liabilities related with labour relations		1 372 671	1 337 997
II.7.	Išvestinės finansinės priemonės/ Derived financial means			
II.8.	Atidėjiniai/ Provisions			
II.9.	Kiti trumpalaikiai įsipareigojimai / Other short-term obligations		6 372 758	4 353 956
	NUOSAVAS KAPITALAS IR ĮSIPAREIGOJIMAI IŠ VISO/ TOTAL EQUITY AND LIABILITIES:		40944233	40359683

<p>Generalinė direktorė (įmonės vadovo pareigų pavadinimas)</p>	<p> (parašas)/signature</p>	<p>Vijoleta Dunauskienė</p>
<p>Finansų direktorius (įmonės finansininko pareigų pavadinimas)</p>	<p> (parašas)/signature</p>	<p>Vygtintas Buivys</p>

AB GUBERNIJA, 144715765

(įmonės pavadinimas)

DVARO G. 179, ŠIAULIAI, LIETUVA

(įmonės kodas, adresas, kiti duomenys)

PATVIRTINTA

____ m. ____ d.
protokolo Nr. _____**BENDRŲJŲ PAJAMŲ ATASKAITA / INCOME STATEMENT****2012 M. SAUSIO 1 D. - 2012 M. BIRŽELIO 30 D.**

(finansinių atskaitomybės sudarymo data)

2012 08 27 Nr.

2012-01-01..2012-06-30

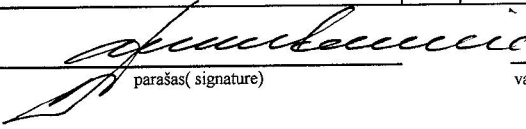
(ataskaitinis laikotarpis)

Visos sumos nurodytos litais/in Litas

	Straipsniai/ Items	Pastabos Nr./ Notes	Finans. m./ Finan. Year 2012-06-30	Praėję fin. m./ Previous financial year 2011-06-30
I.	PARDAVIMO PAJAMOS/ SALES	11	21 890 895	20 520 589
II.	KITOS VEIKLOS PAJAMOS/ OTHER INCOMES FROM SALES	12	5 925	20 945
III.	SĄNAUDOS / EXPENSES	11	21 825 124	20 284 746
III.1.	Pagamintos produkcijos ir nebaigtos gamybos atsargų vertės padidėjimas(sumazėjimas)/Increase(decrease) of stock value in made and unfinished production			
III.2.	Žaliavų ir sunaudota medžiagų / Sales		8 038 252	6 985 569
III.3.	Susijusios su darbuotojais/ Related to employees		3 233 104	2 988 647
III.4.	Amortizacijos ir nusidėvėjimo/ Amortization and depreciation		1 306 491	1 103 173
III.5.	Ilgalaikio materialiojo turto nuvertėjimo/Depreciation of long-term tangible assets			
III.6.	Gautinų sumų nuvertėjimo/ depreciation of receivable sums			
III.7.	Nuostoliai iš ilgalaikio materialiojo turto perleidimo/ Loss from alienation of the long-			
III.8.	Kitos/Others		9 247 278	9 207 358
IV.	FINANSINĖ IR INVESTICINĖ VEIKLA/ FINANCIAL AND INVESTING ACTIVITIES	13	(657 788)	(369 317)
IV.1	Pajamos/ Income		7 938	12 420
IV.2	Išlaidos/ Expenses		665 726	381 737
V.	PELNAS (NUOSTOLIAI) PRIEŠ APMOKESTINIMĄ/ CURRENT YEAR PROFIT BEFORE TAXES		(586 093)	(112 529)
VI.	PELNO MOKESTIS / PROFIT TAX		(69 360)	(31 874)
VI.1.	Ataskaitinių metų pelno mokesčio sąnaudos/Expenditure of the profit tax in the			
VI.2.	Atidėtojo pelno mokesčio sąnaudos(pajamos)/ Expenditure (incomes) from the deferred	15	(69 360)	(31 874)
VII.	PELNAS (NUOSTOLIAI) IŠ TĘSIAMOS VEIKLOS/ Profit (Loss) from		(516 733)	(80 655)
VIII.	PELNAS (NUOSTOLIAI) IŠ NUTRAUKIAMOS VEIKLOS/ Profit (Loss) from			
IX.	GRYNASIS PELNAS (NUOSTOLIAI)IŠ TĘSIAMOS VEIKLOS / NET PROFIT FROM CONTINUING OPERATIONS		(516 733)	(80 655)
X.	KITOS BENDROSIOS PAJAMOS/ OTHER GROSS PROFIT	16	393 039	180 618
X.1.	Pelnas/nuostolis gautas iš perkainavimo rezervų pasikeitimo/		393 039	180 618
XI.	PELNO MOKESTIS NUO KITŲ BENDRŲJŲ PAJAMŲ/ PROFIT TAX			
XII.	KITOS BENDROSIOS PAJAMOS, ATEMUS PELNO MOKESTĮ/ OTHER GROSS INCOMES DEPRIVING PROFIT TAX		393 039	180 618
XIII.	GRYNASIS (NUOSTOLIS) PELNAS / NET PROFIT OF CURRENT YEAR	17	(123 694)	99 963
XIV.	Vienai akcijai tenkantis pelnas (nuostoliai) ir pasirinktiniais sandoriais sumažintas vienai akcijai tenkantis (nuostoliai) pelnas (Lt) / Profit (loss) for one share and profit (loss) for one share from the reduced contracts		-0,008	0,006

Generalinė direktorė

(įmonės administracijos vadovo pareigų pavadinimas)

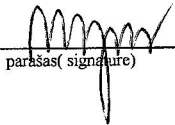

 parašas(signature)

Vijoleta Dunauskienė

vardas ir pavardė (name, surname)

Finansų direktorius

(įmonės finansininko pareigų pavadinimas)


 parašas(signature)

Vygtas Buivys

vardas ir pavardė (name, surname)

AB GUBERNIJA, 144715765

(įmonės pavadinimas)

DVARO 179, ŠIAULIAI

(įmonės kodas, adresas, kiti duomenys)

PATVIRTINTA

20 m.

protokolo Nr.

2012 m. Birželio 30 d.

2012-01-01..2012-06-30
(ataskaitinis laikotarpis)

ataskaitomybės sudarymo data)

2012 8 27 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 (2010-12-31)	16 129 614			7 816 054						(15 457 971)	8 487 697
2. Apskaitos politikos pakeitimo rezultatas/ Result of change in accounting policies											
3. Esminių klaidų taisymo rezultatas/ Result of correcting essential errors										(541 070)	(541 070)
4. Perskaičiuotas likutis už praėjusių finansinių metų pabaigoje/ Recalculated balance as of 31 December (2010-12-31)	16 129 614			7 816 054						(15 999 041)	7 946 627
5. Bendrųjų pajamų ataskaitoje nepripažintas pelnas (nuostoliai)/The unacknowledged profit(loss) in the report of the general incomes				(361 236)						361 236	
6. Dividendai/Dividends											
7. Kitos išmokos/ Other payments											
8. Įstatinio arba pagrindinio kapitalo didinimas (mažinimas)/Increase(reduce) of the authorized or main capital											
9. Ataskaitinių metų bendrosios pajamos/ Gross incomes from the reporting year				1 422 288						(690 531)	731 757
10. Likutis praėjusių finansinių metų pabaigoje/The residual in the end of the last financial year (2011-12-31)	16 129 614			8 877 106						(16 328 337)	8 678 383
12. Bendrųjų pajamų ataskaitoje nepripažintas pelnas (nuostoliai)/The unacknowledged profit(loss) in the report of the general incomes				(393 039)						393 039	
13. Dividendai/Dividends											
14. Kitos išmokos/ Other payments											
15. Įstatinio arba pagrindinio kapitalo didinimas (mažinimas)/Increase(reduce) of the authorized or main capital											
16. Ataskaitinių metų bendrosios pajamos/Gross profit of the reporting year										(516 733)	(516 733)
17. Likutis ataskaitinio finansinio laikotarpio pabaigoje/ Balance at the end of 30 June 2012	16 129 614			8 484 067						(16 452 031)	8 161 650

Generalinė direktorė

(įmonės administracijos vadovo pareigų pavadinimas)

Finansų direktorius

(parašas) signature

(parašas) signature

Vijoleta Dunauskienė

vardas, pavardė (name, surname)

Vygtintas Buivys

vardas, pavardė (name, surname)

2012 m. BIRŽELIO 30 d. PINIGŲ SRAUTŲ ATASKAITA/ CASH FLOW STATEMENT

(finansinės atskaitomybės sudarymo data) 2012 08 27

(ataskaitinis laikotarpis) (reporting period) 2012-01-01..2012-06-30

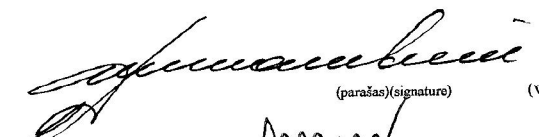
Visos sumos nurodytos litais/in Litas


Eil. Nr.	Straipsniai/ Items	Pastabos Nr./ Notes	Finansiniai metai/ Financial year 2012-06-30	Praėję finansiniai m./ Previous financial year 2011-06-30
I.	Pagrindinės veiklos pinigų srautai/ Cash flows from operating activities			
I.1.	Ataskaitinio laikotarpio pelnas (nuostoliai)/Profit(loss) of the reporting cycle		(516733)	(80655)
I.1.1.	Ataskaitinio laikotarpio pelnas (nuostoliai) iš tęsiamos veiklos/Profit(loss) of the reporting cycle from the continued activities		(516733)	(80655)
I.2.	Koregavimai dėl:/Corrections due to:		2448000	219327
I.2.1.	Nusidėvėjimo, amortizacijos ir nuvertėjimo/ Depreciation, amortization and devaluation		1306491	1103173
I.2.2.	Ilgalaikio materialiojo turto ir nematerialiojo turto perleidimo/Alienation of long-term tangible and intangible assets		(810)	
I.2.3.	Finansinės ir investicinės veiklos rezultatų eliminavimas/ Elimination of financing and investing activity results		426873	369316
I.2.3.1.	Palūkanų pajamos/Incomes from interests			11
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		426873	328337
I.2.3.5.	Kitos/Others			40968
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		(218320)	(735602)
I.2.6.	Išankstinių apmokėjimų (padidėjimas) sumažėjimas/ Decrease (increase) in advances received		(126673)	31250
I.2.7.	Nebaigtų vykdyti sutarčių (padidėjimas) sumažėjimas/ Decrease (increase) in contracts in progress		7260	(72309)
I.2.8.	Pirkėjų įsiskolinimo (padidėjimas) sumažėjimas/ Decrease (increase) in trade receivables		(1080389)	(2648087)
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		63964	(13418)
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		-	-
I.2.13.	Trumpalaikių skolų tiekėjams ir gautų išankstinių apmokėjimų padidėjimas (sumažėjimas)/ Increase (decrease) in current payables to suppliers and advances received		85488	1480697
I.2.14.	Pelno mokesčio įsipareigojimų padidėjimas (sumažėjimas)/ Increase (decrease) in profit tax liability		-	-
I.2.15.	Atidėtojo pelno mokesčio padidėjimas (sumažėjimas)/Increase (decrease) of the deferred profit tax		(69359)	(63748)
I.2.16.	Su darbo santykiais susijusių įsipareigojimų padidėjimas (sumažėjimas)/ Increase (decrease) in liabilities related to labour relations		34674	132628
I.2.17.	Atidėjinių padidėjimas (sumažėjimas)/ Increase (decrease) in provisions		-	-
I.2.18.	Kitų mokėtinų sumų ir įsipareigojimų padidėjimas (sumažėjimas)/ Increase (decrease) in other amounts payable and liabilities		2018802	635427
I.2.19.	Kitų nepiniginų straipsnių eliminavimas/ Elimination of other non-cash items			-
I.3.	P pinigų srautai iš veiklos/Money flows from activities			
I.4.	Sumokėtos palūkanos/ Interest paid			
I.5.	Sumokėtas pelno mokestis/ Profit tax paid			
	Grynieji pagrindinės veiklos pinigų srautai/ net money flows from the main activities		1931267	138672
II.	Investicinės veiklos pinigų srautai/ Cash flows from investing activities			
II.1.	Ilgalaikio turto (išskyrus investicijas) įsigijimas/ Acquisition of non-current assets (excluding investments)		(444951)	(128112)
II.2.	Ilgalaikio turto (išskyrus investicijas) perleidimas/ Transfer of non-current assets (excluding investments)		826	16760
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		-	-
II.5.1.	Asocijuotoms ir bendroms įmonėms/To the associates and joint ventures		-	-
II.5.2.	Įmonės darbuotojams/ To employees of the Company		-	-
II.5.3.	Kitos suteiktos paskolos/Other loans granted		-	-
II.6.	Paskolų susigrąžinimas/ Loans recovered		-	5138
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		-	5138
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		-	114
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		-	-
	Grynųjų investicinės veiklos pinigų srautai/ Net cash flows from investing activities		(444125)	(106100)
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		(1395195)	(1112958)
III.2.1.	Finansinių skolų padidėjimas/ Increase in financial debts		105000	-
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.	Gautas lizingo finansavimas/		105000	-
III.2.2.	Finansinių skolų sumažėjimas/ Decrease in financial debts		(1500195)	(1112958)
III.2.2.1.	Paskolų grąžinimas/ Loans repaid		(900000)	(940000)
III.2.2.2.	Obligacijų supirkimas/ Purchase of bonds		-	-
III.2.2.3.	Sumokėtos palūkanos/ Interest paid		(543858)	(145574)
III.2.2.4.	Finansinės nuomos (lizingo) mokesčiai/ Payments of lease (finance lease) liabilities		(56337)	(27384)
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		-	87825
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		-	-
III.8.	Kiti finansinės veiklos pinigų srautų sumažėjimas/Decrease of money flows from other financial activities		-	-
	Grynųjų finansinės veiklos pinigų srautai/ Net cash flows from financing activities		(1395195)	(234133)
IV.	Valiutų kursų pokyčio poveikis grynųjų pinigų ir pinigų ekvivalentų likučiui/ The effects of changes in foreign exchange rates on cash and cash equivalents balance			(13242)
V.	Grynasis pinigų srautų padidėjimas (sumažėjimas)/ Net increase (decrease) in cash flows		91948	(201561)
VI.	P pinigai ir pinigų ekvivalentai laikotarpio pradžioje/ Cash and cash equivalents at the beginning of period		75594	238170
VII.	P pinigai ir pinigų ekvivalentai laikotarpio pabaigoje/ Cash and cash equivalents at the end of period		167542	23367

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

Finansų direktorius


(parašas)(signature)


(parašas)(signature)

Vijoleta Dunauskienė
(vardas ir pavardė) (full name)

Vygtintas Buivys
(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 2012-06-30

Rodikliai/ Items	Patentai, licencijos ir pan./ Intangible rights	Programinė įranga/ Computers software	Kitas nemate- rialusis turtas/ other assets	Iš viso/ Total
Likutinė vertė praėjusių finansinių metų pabaigoje/ Acquisition value at the end of previous financial year	2	2	9 172	9 176
a) Ilgalaikis nematerialusis turtas įsigijimo savikaina/ Acquisition value				
Praėjusių finansinių metų pabaigoje/ at the end of previous financial year	327 000	111 154	70 284	508 438
Finansinių metų pokyčiai/ Current year changes::				
- turto įsigijimas/ Acquisitions of assets			14 115	14 115
- 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	84 399	522 553
b) Amortizacija/ Depreciations				
Praėjusių finansinių metų pabaigoje/ At the end of previous financial year	326 998	111 152	61 112	499 262
Finansinių metų pokyčiai/ Current year changes :				
- finansinių metų amortizacija/ depreciation of financial year			2 622	2 622
- 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	63 734	501 884
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	20 665	20 669

ILGALAIKIS MATERIALUSIS TURTAS/TANGIBLE ASSETS

 10 AB GUBERNIJA, 144715765
 (monės pavadinimas, kodas)

DVARO G. 179, ŠIAULIAI, LIETUVA
 (adresas)

priedas Nr.2

Ilgalaikis materialusis turtas/ State of tangible assets 2012-06-30

Litas/in Litas

Rodikliai/ Items	Pastatai ir statiniai/ Buildings and constructions	Mašinos ir įrengimai/ Machinery and equipments	Transporto priemonės/ Vehicle	Ilgalakis turtas komplektacijoje/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	18 101 816	10 904 948	390 583		308 726	662 982	30 369 055
a) Įsigijimo savikaina/ Acquisition value							
Praėjusių finansinių metų pabaigoje/ at the end of previous financial year	14 162 766	35 175 714	2 879 819		7 205 747	662 982	60 087 028
- turto įsigijimas/ Acquisitions of assets		15 149	92 713	293 868	29 106		430 836
- perleistas ir nurašytas turtas (-)/ Cessions and disused assets (-)		(12 208)	(15 339)		(24 048)		(51 595)
- perrašymai iš vieno straipsnio į kitą + / (-)/ Transfers from one heading to another		4 552	114 681	(293 868)	145 939	28 696	
Finansinių metų pabaigoje/ At the end of the current year	14 162 766	35 183 207	3 071 874		7 356 744	691 678	60 466 269
b) Perkainojimas/ REVALUATION							
Praėjusių finansinių metų pabaigoje/ at the end of previous financial year	13 299 289						13 299 289
Vertės padidėjimas(sumazėjimas)							
- 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	9 360 239	24 270 766	2 489 236		6 897 021		43 017 262
- finansinių metų nusidėvėjimas/ depreciation of financial year	114 707	603 794	59 264		63 706		841 471
perkainuoto turto nusidėvėjimas/revaluation depreciations	462 398						462 398
- kitiems asmenims perleisto ir nurašyto turto nusidėvėjimas (-)/ acquired by third parties		(12 203)	(15 338)		(24 038)		(51 579)
- perrašymai iš vieno straipsnio į kitą + / (-)/ Transfers from one heading to another							
Finansinių metų pabaigoje/ at the end of financial year	9 937 344	24 862 357	2 533 162		6 936 689		44 269 552
e) Likutinė vertė finansinių metų pabaigoje/ Net value at the end of current year	17 524 711	10 320 850	538 712		420 055	691 678	29 496 006
(a) + (b) - (c) - (d)							



AKCINĖ BENDROVĖ

THE DECLARATORY LETTER

The financial accountability for 6 months of the year 2012

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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 and kvass in the local market, abroad, and specialty shops. The Company has 9 branded stories in Lithuania, Office and wholesale warehouse (Kalvarijų 204 B, Vilnius).

Traditional technologies are used in production of the beer and kvass 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

On 30th June of the last 2011 year there were 186 employees, and on 30th June of the reporting year 2011 there were 186 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 30th June, 2012 is prepared on the base of the continuation of the activities.

III. CONTINUATION OF THE ACTIVITIES

During I past half of the financial year 2011, the Company experienced a profit of 99 963 Lt. On 30 Juni, 2011 the private capital of the Company was LTL 8 407 042 , and the short-term obligations for 30 Juni, 2011 overcame the short-term assets by LTL 20 158 267. 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 30 Juni, 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 report of the gross receipts.

The profit or loss due to the changes of the true value for the financial assets is acknowledged in the report 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 to 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 financial 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 typical 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 2012 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

Company's economists evaluate precisely the structure of the cost price for the sold production, its profitability, and factors, which increase and reduce the profit. They know 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. They perform 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- VI months of the year 2011

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

Litas

Items	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	70 284	508 438
Changes of the current financial year::				
Acquisition of assets			14 115	14 115
Cessions and disused assets (-)				
+ / (-) Transfers from one heading to another				
At the end of the current year	327 000	111 154	84 339	522 553
b) Depreciation				
At the end of previous financial year	326 998	111 152	61 112	499 262
Changes of the financial year :				
- depreciation of financial year				
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	63 734	501 884
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	20 665	20 669

During I-VI months of the year 2012 depreciation of the long-term intangible assets was 2 622 LTL.

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

Litas

Items	Buildings and constructions	Machinery and equipments	Vechile	Tangible assets inkomplektaci on	Other tangible assets	Construction in progress	Total
Acquisition value at the end of previous financial year	18 101 816	10 904 948	390 583	0	308 729	662 982	30 369 055
a) Acquisition value							
at the end of previous financial year	14 162 766	35 175 714	2 879 819	0	7 205 747	662 982	61 114 235
Acquisitions of assets		15 149	92 713	293 868	29 106		430 836
Cessions and disused assets (-)		(12 208)	(15 339)		(24 048)		(51 595)
Transfers from one heading to another		4 552	114 681	(293 868)	145 939	28 686	
At the end of the current year	14 162 766	35 183 207	3 071 874		7 356 744	691 678	60 466 269
b) REVALUATION							
at the end of previous financial year	13 299 289						13 299 289
Increase (decrease) of the value							
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	9 360 239	24 270 766	2 489 236		6 897 021		43 017 262
- depreciation of financial year	114 707	603 794	59 264		63 706		841 471
releluation depreciations	462 398						462 398
acquired by third parties		(12 203)	(15 338)		(24 038)		(51 579)
- + / (-)/ Transfers from one heading to another							
at the end of financial year	9 937 344	24 862 357	2 533 162		6 936 689		44 269 552
e) Net value at the end of current year (a) + (b) - (c) - (d)	17 524 711	10 320 850	538 712		420 055	691 678	29 496 006

Construction in progress has accumulated the sum for works of LTL 691 678 which increased in LTL 28 696 during the financial I-VI months of the year 2012.

Depreciation of the long-term tangible assets for 1 303 869 LTL was accumulated during I-VI months of the year 2012.

The assets acquired:

- buildings and constructions – LTL 28 696;
- machinery and equipment – LTL 19 701;
- vehicle – LTL 207 394;
- other tangible assets – LTL 175 045.

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

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

Indicators	The residual on 30/06/2012	The residual on 30/06/2011	Increase/Decrease (-)
Investment into daughter and associated enterprises	17 100	17 100	0

There were no changes of investment into daughter and associated enterprises during I-VI months of the year 2012. On 30 June, 2012 investment make:

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

The Financial assets are not assessed by real value, because these are not significant amounts for drawing of the Financial Statements.

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.

Litas					
Indicators	Raw materials and consumables	Production in progress	Produced goods	Goods for reselling	In total
a) the acquisition cost price on 30 June, 2011	2 632 270	563 323	582 686	12 646	3 790 925
b) the acquisition cost price on 30 June, 2012	3 346 754	660 122	554 628	9 691	4 571 195
Other					
Prepayments for stocks, works, services the acquisition cost price on 30 June, 2012	356 179				356 176

There are no uncompleted contracts at the end of I- VI months year 2012.
The Company does not have any bond stocks or stocks at the third parties.

The depreciation of the resources was not calculated for that period, the Company will perform that in the end of the year doing annual inventory. During the annual inventories of the resources the Company will evaluate the condition of the unsold resources and the acquisition price if it is not lower than the market prices of the same resources in the market nowadays.

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

Title	The residual on 30/06/2012	The residual on 06/30/2011	Increase/ decrease (-)
Sums receivable in one year in total:	6 027 242	7 55 905	(1 523 663)
Indebtedness of customers	6 024 961	7 462 599	(1 437 638)
Other receivable sums	2 281	88 306	(86 025)

Negotiation of the financial measures is not performed, it will be done in the end of the year when the 2012 average annual inflation rate will be known.

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

Title	The residual on 30/06/2012	The residual on 30/06/2011	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.)

	30/06/2012	30/06/2011
Litas		
Money in a bank	129 548	3 706
Money in the till	496	745
Money to the till/ bank (from the selling places)	37 498	18 916
Money and money equivalents in total:	167 542	23 367

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

The authorized (signed) capital

The authorized capital of the Company on 30 June, 2012 is LTL 16 129 614. It is divided into 16 129 614 ordinary nominal shares, the value of every share is LTL 1. All shares are completely paid-up.

The structure of the authorized capital of the Company:

Indicators	Number of shares	Number of shares
------------	------------------	------------------

	30/06/2012	30/06/2011
1. According to the type of shares	16 129 614	16 129 614
1.1. Ordinary shares	16 129 614	16 129 614

The equity of the Company on 30 June, 2012 was 50.6 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-VI month, 2012 of the reporting cycle due to the depreciation of the reassessed part of the assets is LTL 69 360.

Reserves

The Company does not have a compulsory reserve formed following the law since 30 June, 2012.

In other reserves the Company has accumulated only the reevaluation reserve of the long-term tangible assets due to the changes of the long-term tangible real estate value estimated by the independent real estate appraisers.

Unappropriated profit (loss)

The Company had LTL 15 733 707 as the unappropriated loss at the end of the last financial year. After the retrospective correction of essential last periods mistakes unappropriated loss was increased up to LTL 16 328 337 (Note No 18 - Other significant information).

During I-VI months of the reporting financial year 2012 the Company incurred a loss of LTL 123 694.

On the June 30, 2012, unappropriated loss of the Company was LTL 16 452 031, shareholders capital – LTL 8 161 650.

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

Indicators	30/06/2012	30/06/2011
Financial debts	2 894 079	0
Financial leasing	141 124	0
Deferred taxes	1 419 453	1 269 694

The financial debt of long-term obligations with the sum of LTL 2 894 079 is acquired from the legal entity and the financial rent of LTL 141 124 is because of the acquiring the assets from the leasing company. The deferred profit tax is LTL 1 419 453.

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	15 200 398		
Financial debts:	536 169		
1. Debts to the credit institutions			
2. Other debts on 30-06-2012			
Other debts in total			
Including			
Debts to the suppliers	4 845 933		
Oncluding:			
Associated suppliers			
Other suppliers	4 657 038		
Received prepayments	188 895		
Tax debts	5 544 827		
Including:			
The real property tax	(1144)		
Environment pollution tax	0		
Value added tax in sales	1 723 052		
The excise duty	3 821 273		
Packaging duty	0		
Profit tax	0		
Other taxes	1647		
Obligations related with labour relations	1 372 671		
Including			
-salaries			
-social insurance	348 914		
-personal income tax	128 331		
-deferred money to pay for unused holidays and accounted social insurance	710 060		
-other debts	185 366		
Other debts	827 931		

The loans of the current year for the long-term loans of the Company on 30 June, 2012 are granted by the legal 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 and /or the assets, the leasing rent, the Company does not have.

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

Information about the main segments of the sales and services						Expenses	
Indicators	Evaluation, un.	Business segments				Total	
		Sales		Services			
		30/06/2012	30/06/2011	30/06/2012	30/06/2011	30/06/2012	30/06/2011
Incomes	LTL	21 558 392	20 215 999	332 503	304 590	21 890 894	20 520 589
Expenses	LTL	22 293 378	20 515 331	114 249	85 913	22 407 627	20 601 244
Profit (loss) from continuing activities	LTL	(734 986)	(299 332)	218 253	218 676	(516 733)	(80 655)
COGS	LTL	17 299 350	16 182 526	114 250	85 914	17 413 600	16 268 440

The given data show that the result from activities of the Company for I- VI months of the year 2012 was negative. Therefore, considering the incomes and the expenses to get these incomes, the better result is from rendering services. Incomes from sales for I-VI months of the year 2012 in comparison with I-VI months of the year 2011 increased in 6,64%, and the incomes from the services increased in 9,16%. COGS increased 6,90%.

Note No 12- Other activities (II.)

Indicators	30/06/2012, LTL	30/06/2011, LTL
Incomes	5 925	20 945

Incomes of sum LTL 5 925 from nontypical activities accounted in the article of incomes from other activities decreased in 353% in comparison with I-VI months of the year 2011.

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

Indicators	30/06/2012 LTL	30/06/2011 LTL
a)Incomes from financial and investment activities	7 938	12 420
Specification of significant sums		
- interest received from the banks	4	11
- Subsidies from the labour office		
- received fines		
The positive influence of the currency Exchange rate	4 824	8 989
-other incomes	3 110	3 420
b)Expenses of the financial and investment activities	665 726	381 737
Specification of significant sums		
- expenses on interest	426 872	328 337
- the negative influence of the currency exchange rate	4 193	22 231
- expenses on fines	234 661	31 169
-other expenses		

Incomes from activities accounted in the article of incomes from the financial and investment activities make LTL 7938 which decreased in 156,46% in comparison with I- VI months of the year 2011. Expenses of the investment activities accounted in the article of the expenses make LTL 665 726, i. e., increased in 74,39% in comparison with I-VI months of the year 2011.

Note No 14 - Contracts with associated parties

The shares of the Company 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 69 360 Lt 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.

Note No.16 - Profit (loss) gained from the changes of the reevaluation reserves (X.1.)

Profit from revaluation reserve during the I-VI months of the year 2012 was LTL 393 039

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

In I-VI months of the year 2012, the Company incurred the loss of LTL 123 694. During I-VI months of the year 2011 it earned profit of LTL 99 963.

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 LTL 2 321 873, 05 (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.

On 30 June 2012, the Company's current liabilities exceeded current assets by LTL 16 917 470. The current liabilities reflect the repayment of loans – LTL 15 200 398. Currently, the Vilnius Regional Court is proceeding the civil case No. 2-2077-104/2009, which investigates the issue related with the Credit Agreement No. 0640404060817-20 of 28 of December 2004 of the creditor UAB “Respublikos investicija” the recognition.

For this reason, the aforementioned payment penalty was not registered in the accountancy. During the reporting period, the amount of LTL 1 204 660 was paid to the creditor for the debt reduction. The Company paid to the creditor under the payment schedule proposed to the creditor on the 4th of December in 2009. The creditor did not respond to the letters sent by the Company regarding arrangement of the credit.

The receiving decision on May 9, 2012 of the Director of The Supervision Service of the Bank of Lithuania No 241-12 „For the case on the right violation of Gubernija AB) it is compulsory to announce information publicly about the essential event- about the decision made by the Bank of Lithuania on the 22 December, 2011 auditing act declaring that the financial reports for the year 2010 of Gubernija AB do not match concepts of 1 IAS „Presentation of Financial Statements“ article No 27, 2 IAS „Inventories“ article No 33, 16 IAS „Property, plant and equipment“ article No 55, 36 IAS „Impairment of assets“ article No 9 and 39 IAS „Financial instruments: recognition and measurement“ articles No 14 and No 63, also information given in the declaratory letter and the policy of accounting of the Company which is followed to make financial reports of the Company do not match the requirements of the international accounting standards. We do not accept the conclusions of the decision and the Company appeal them.

In the Vilnius District Court civil case no. 2-19-578/2010 deal the dispute concerning unfair competition practices and infringement the rights of the trademark owner between Gubernija AB and Kalnapilio - Taurus grupė AB, Ragutis AB, Kauno alus AB, the amount of claim – LTL 18 452 652 50 to Gubernija AB favor.

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.

In following reportings essential mistakes are presented in retrospective matter:

1. Adjudge by Court and additionally accounted interests to Company's share-holder – LTL 99 926.

2. Adjudge by Court interests to Laumzirgiai UAB for the period of 2007-2011 – LTL 494 704.

Because of this reason Loss of the previous years in Balance statement on 30/06/2012 was increased by LTL 594 630 : from LTL 15 733 707 (retaining earnings (loss) 31/12/2011) up to LTL 16 328 337 (Profit (loss) of the previous year 30/06/2012). In the table below given changes of comparison information after essential mistakes corrections:

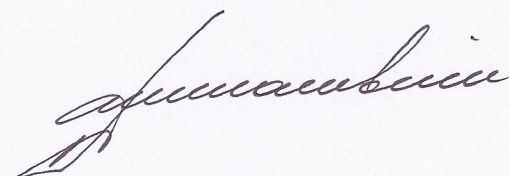
	Balance statement	31/12/2011 Value (LTL) before correction	31/12/2011 Value (LTL) after correction	Notes
C.	SHAREHOLDERS CAPITAL	9 273 013	8 678 383	
I.6.	Retaining earnings (loss)	(15 733 707)	(16 328 337)	
I.6.1.	Profit (loss) of the reporting year	(275 736)	(329 295)	2011 year interests - 53 559 Lt
I.6.2.	Profit (loss) of the previous year	(15 457 971)	(15 999 041)	Interests until 2010.12.31 – 541 070 Lt
II.	Short-term obligations	26 544 038	27 138 668	
II.2.	Financial debts	46 583	541 287	
II.2.4.	Other financial debts	0	494 704	
II.3.	Debts to suppliers and contractors	4 568 588	4 668 514	


Note No 19- Information about management

On 26 April, 2012 an ordinary shareholders' meeting took place where the financial accountability for the year 2011 was approved and the decision to give the profit of the year 2011 to cover the loss of the last year was made.

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

General manager





Violeta Dunauskiene

Finance director

Vyintas Buivys



AKCINĖ BENDROVĖ

THE INTERIM STATEMENT

Reporting cycle for which annual report was formulated

The Interim Statement was formulated for the I-VI months of 2012 year.

Activities of the Company

The 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 email is: info@gubernija.lt. The internet address is www.gubernija.lt. 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 main direction of the activities of the Company is production and sales of beer, beer drinks, and kvass.

Data about trade by issuer stock in regulable market

The equity of the Company on 30 June, 2012 was 50.6 percent of the authorized capital. The authorized capital of the Company on 30 June, 2012 is LTL 16 129 614. It is divided into 16 129 614 ordinary nominal shares, the value of every share is 1 Litas. All shares are completely paid-up.

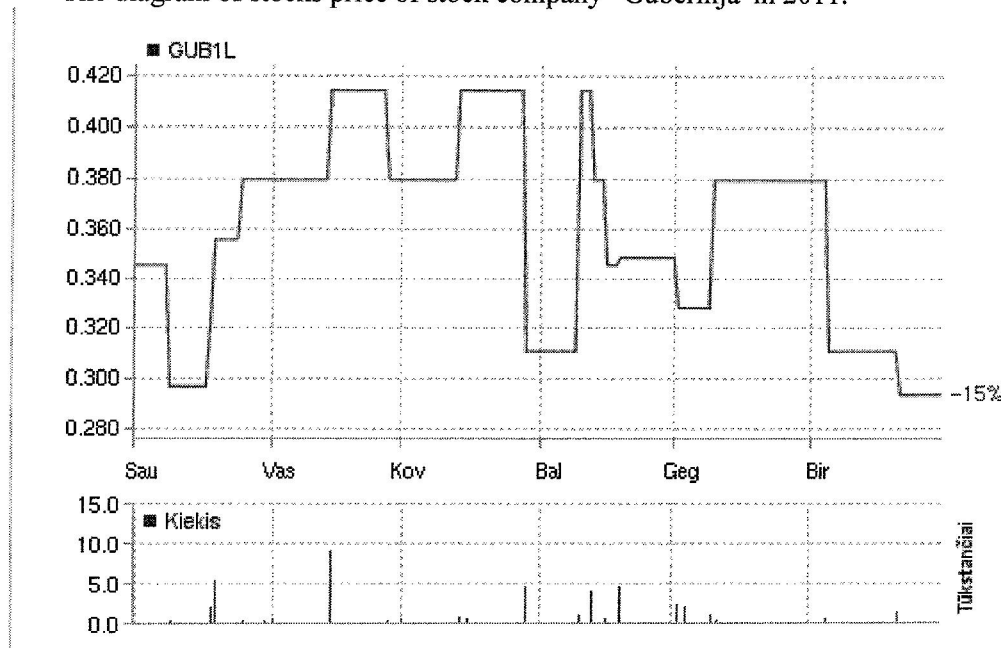
The nominal equity of stock company „Gubernija” are in running trade list "NASDAQ OMX" (registered on 13-19-2004). Business with the stocks of company during the year of 2004-2011 runs at The Vilnius stock exchange. There is no business with "Gubernija" shares at other exchanges.

Below the history of the year 2007-2011 of stock company „Gubernija” stocks business at NASDAQ OMX - The Vilnius stock exchange is given (currency LTL):

Rodiklis	2007	2008	2009	2010	2011	2012
Opening price	1,190	1,180	0,420	0,330	0,691	0,345
Maximum price	2,310	1,190	0,400	1,070	0,863	0,414
The lowest price	0,900	0,370	0,150	0,140	0,342	0,218
Final price	1,190	0,420	0,330	0,691	0,345	0,311
Turnover by units	3 002 289	184 244	55 608	589 699	84 500	50 456
Turnover by millions	4,78	0,15	0,02	0,24	0,05	0,02
Capitalization by millions	25,93	9,15	7,19	9,78	4,89	4,40

Stock company "Gubernija" during the reporting cycle did not buy its own stocks.

The diagram of stocks price of stock company “Gubernija” in 2011:



Information about contracts with brokers of stock public turnover

Stock company „Gubernija” and AB Bank „Finasta” (Konstitucijos pr. 23, Vilnius) have signed a contract regarding accounting administration, periodic report preparation and other offered services of company published stocks.

The Issuer's share capital

The authorized capital of the Company on June 30, 2012 was LTL 16 129 614. It is divided into 16 129 614 ordinary nominal shares of one litas nominal value.

The issue of new shares was not released during the I-VI months of 2012.

The Company does not plan to buy its own shares during the year 2012.

All stocks are fully paid and there are no negotiation restrictions for them.

Objective review of company condition, proceeding execution and expansion

Economical situation

AB “Gubernija” sells its production in Lithuania and exports to the USA, Russia, Africa and countries of European Union. Traditional technologies are used in production of the high quality production: a natural method of fermentation is applied, the technology of high gravity is not applied, stabilizers and other synthetics are not used. Beer makes 84,24 percent in the structure of the produced products of the Company. The production of beer not changed in comparison the same period of the last year, but sales of kvass are increased by 9.59 percent.

Incomes from sales of the production increased to 1.37 million LTL or by 6.68 percent in comparison the same period of the last year. The material prices increase of beer and kvass made a negative influence on the indicator of the gross profitability of the Company. During the reporting period, net loss of LTL 123 694 was incurred due to financial investment activities, i.e. calculated loan, taxable loan interest, penalties and fines as well as effect of exchange rate changes.

On June 30, 2012 EBITDA indicator was 1 609.67 thousand LTL. This indicator increased in 78.23 thousand LTL in comparison with the EBITDA on June 30, 2011.

Technical- technological factors

The Company produces beer of 19 commercial titles, 1 beer drink having the commercial title, 2 types of kvass with the commercial titles, and 2 types of soft drinks having the commercial titles. The production is produced according to the legal acts- requirements of technical regulations: the Technical Regulation for Beer characterization, production and sales approved by the Minister of Agriculture Ministry of The Republic of Lithuania on January 28, 2005, the law No Nr.3D-45 (Žin., 2005, Nr. 16 – 507) and the Technical Regulation for Soft drinks and kvass characterization, production and sales approved by the Minister of Agriculture Ministry of The Republic of Lithuania on January 12, 2009, the law No 3D-13 (Žin., 2009, Nr. 7 – 252), and the standard of the enterprise Beer drinks IST 144715765 – 07:2004. The Company following the regulations of the law participates in preparation of the technical regulations, prepares and rectifies itself the standards for the enterprise with the accredited institution.

Food safety control is performed according to the installed plan for the food security system which consists of the system plan HACCP (Hazard Analysis and Critical Control Points)- (food safety is under control during the technology process) and the mandatory programme (Conditions for food production are under control). Such control of food security is set in the legal acts and mandatory.

The Company did not install any standards for environment protection, quality, and management control as the installation of such standards require additional expenses

The Company is not able to reduce expenses due to the technical-technological development because the quality of the produced goods depends on that. It is necessary to follow quality standards for the production of food and drinks, and the requirements of the hygiene norms.

Description of main types of risk and indeterminacy faced by the company and management thereof

Company specializes in production and selling of beer, drinks of beer, production and selling of kvass. Main factors which give the risk of company business are possible price movements in the markets of products; also possible political, juridical, social and technological changes immediately or indirectly concerned with AB „Gubernija” continue proceeding, which might make a negative influence on company's money flows and results of activity.

Analysis of financial and non financial activity results with environment and personnel matters concerned information

Indicators of short-term solvency

Solvency (liquidity)	Formula	30/06/2011	30/06/2012	The meaning	Notes
The indicator of the working capital	Short-term assets- short-term obligations	-20158267	-16917470	Sufficiency of the short-term assets also to cover obligations	Satisfactory value >0
General liquidity	Short-term assets- short-term obligations	0.372	0.403	Sufficiency of the short-term assets also to cover obligations	Satisfactory value 1.2 -2
Critical liquidity	(Short-term assets- resources) /short-term obligations	0.253	0.241	Rate of liquidity of obligations in mobile assets	Satisfactory value >0 (not during the inflation)

The indicators of the short-term solvency for June 30, 2011 show the data how much short-term assets The Company had to cover short-term obligations. The meaning of the working capital is negative, i.e., the Company does not have enough short-term assets, also it can not to fulfill its

short-term obligations. The possibilities to perform its activities, develop them, and be competitive depend on the working capital.

The indicators of the general and critical liquidity show the rate for paying obligations of the Company, ie, their coverage by the mobile assets which are less than 1.

Indicators of the long-term obligations

Indebtedness	Formula	30/06/2011	30/06/2012	The meaning	Notes
General indicator of the debt	Long-term indebtedness/private capital	0,151	0,546	Proportion of the possibility to pay debts	Standard <0,5 but not the rule. >5 is also possible
Coefficient of the lever	Debts/Private capital	3,966	4,017	Structure of the capital	Standard <3. but not the rule. >0,3 is also possible
Indebtedness by the long-term assets	Long-term assets/Long term obligations	23,5	6,63	Insurance of long-term debts(credits) by the assets	Standard <3. but not the rule. >0,3 is also possible

The analysis of profitability of the assets

Profitability	Formula	30/06/2011	30/06/2012	The meaning	Notes
Gross profitability	Cost price of the sold goods/ gross sales	0,793	0,795	Profitability of the routine activities	Standard- range $0 < x < 1$. It should be as high as possible
Net profitability	Net profit/Net sales	-0,004	-0,006	How many litas of net profit does one litas from the sales give?	Standard >0. It should be as high as possible
Profitability of the private capital	Net profit/ Private capital	0,010	-0,015	The efficiency in using its capital	Standard >0. It should be as high as possible
Profitability of the constant capital	Net profit/ Private capital+ Long-term debts	0,010	-0,009	The efficiency in using the constant capital	Standard >0. It should be as high as possible
Profitability of the assets	Net profit/ assets	0,002	-0,003	The efficiency of managing the assetss	Standard >0. It should be as high as possible
Profit for one share	Net profit/Amount of ordinary shares (100 un..)	0,006	-0,008	How much does one share earn?	Standard >0. It should be as high as possible

The indicators of the turnover for the short-term assets

No	The title of the coefficient of the indicator	No / No	30/06/2011	30/06/2012	Standard 1,6-1,8, bigger as possible
1	General coefficient of the turnover	01:04	0,49	0.53	bigger as possible
2	The coefficient of the stock turnover	02:03	4,01	3.53	bigger as possible
3	The turnover of the resources	360/7	89,69	10.,98	lesser as possible
4	The coefficient of the capital turnover	01:05	1,27	1.36	bigger as possible

The analysis of other indicators

No	ARTICLES	Article on the balance	The report of the profit (loss)	30/06/2011	30/06/2012	Pokytis Lt	Pokytis proc.
1	INCOMES FROM SALES		I	20 520 589	21 890 895	1 370 306	6.68
2	THE COST PRICE OF THE SALES		II	16 268 402	17 413 600	8 846 817	7.04
3	Resources, prepayments, and incompletely fulfilled contracts	B. I.		4 053 084	4 927 375	874 291	21.57
4	Assets in general:	In total (Active)		41 750 659	40 944 233	-806 426	-1.93
5	Capital and the reserves	A (Passive)		16 129 614	16 129 614	0	0

In I-VI months of 2012 year the incomes from sales increased by 6.68 percent, the COGS increased in 7.04 percent.

The equity of the Company on 30 June, 2012 was 50.6 percents of the authorized capital and assets in general decreased in LTL 806 426, i.e. by 1.93 percent.

References and additional explanation of given data in annual financial report

The information which is given in 30/06/32012 financial accountability and in explanatory note is satisfactory, comprehensive and additionally unexplained.

Ecological factors

The production of AB "Gubernija" is performed following the licence No 82 TIPIK issued by Šiauliai Regional Environmental Department by The ministry of Environment to the Republic of Lithuania. Main sources of industrial pollutants are the boiler-house of the steam production (contaminants- carbonic and nitrogen oxides) and the dust forming during the discharging of malt. The amounts of the pollutants are pro rata: carbonic and nitrogen oxides - 15,74 t/a year, dust (solid particles) - 0,50 t/ a year. While producing the production there is a by-product which is utilized or sold as the norage for the cattle. At the end of the production needed to wash containers and disinfect them, leading to the formation of contractual sewage pollution standards exceedances. To perform its activities the Company has the programmes for collecting of the packaging materials, collects and uses it, and takes for salvage the one not suitable to use. Due to the mobile and stationery pollution sources a tax. The activities of the Company due to damage for the nature mentioned above from the owned sources of pollution were not stopped in the year 2012. The prevention of the laboratory findings related to the pollution of the product and the environment in the territory is performed every day which allows protecting nature, the local population, and customers.

The possibility to restrain or stop the activities of the Company is minimal, unless the accident in the freezing compressor happens during which ammonia spills. The means for liquidation of the accident is ready.

The personnel

The education, qualification and competence of managers and specialists meet the requirements. Employees in production have a required qualification for their duties or, according to the aproved programmes, are taught and gain the required qualification. The majority of employees have a long working experience in the Company. Due to the increased production demand has not increased the number of employees. Social securities are provided to the employees: the allowance is paid in the case of death of the family member; conditions to learn and raise the qualification are created. The salary is defined according to the motivated salary system, considering the complexity of obligations, qualification of employees and the amount of work, quality, and other factors. The salary is calculated according to the regulations of the legal acts: it is paid for the overtime, work

on the night shift, on days of holidays and festivals, for work under the conditions of unacceptable risk.

Information about company's departments and representations

The Company has 9 its branded stores in major cities of Lithuania: Šiauliai, Vilnius, Klaipėda and Kretinga. The Company has also got the representative office and the warehouse of the wholesale at Kalvarijų g. 204 B, Vilnius.

Important events which have happened since the end of last financial year

According to the decision of Vilnius District Court on the 7th of April 2009 and on the 20th of April 2009 prohibited for Ltd. company „Respublikos” investicija” to apply a liability recovery for stock company “Gubernija” under the Lending agreement for security collateral. The trial has been moved to the year of 2012.

Presently at Vilnius District Court the civil case No.2-2077-104/2009 is running, where the subjects are being solved, connected with performance of lending agreement No.0640404060817- of the 28th of December 2004.

Activity plans and prognoses of company

In 2012 the company have planned to keep similar selling level like in 2011 year.

Main tasks of company are: to reduce production outlay and cost price of products; to resign as soon as possible economically useless production; that all produced products would be stored in modern premises, to increase sales under favourable prices for company, to keep and keep trying to cover a major internal market part; to orient towards receivable higher value added production price in export market, to strengthen the function of marketing and the name of company, to decrease assignment expenses, to motivate employees only for the final result of assumed plans fulfilment, to improve and renew constantly available equipment of technological processes and transport property while seeking the higher quality of production and work economy and productivity.

Information about company's researches and expansion activities

The company constantly holds investments for researches and expansion, looks for various ways how to vouch stable development and improved effectiveness of activity.

Information about company's usable financial means

At this moment company's financial situation is satisfactory.

There was received a decision of the State Tax Inspectorate under the Ministry of Finance of 26 January 2012 regarding payment of taxing arrears (accumulated taxes, delay penalties and accrued interest) in the amount LTL 1 689 620,30. These arrears contributions were arranged for payment until 25 July 2013. A Mortgage Bond was signed on 21 February 2012 to guarantee the taxing loan.

Shareholders

On the 19st of April 2012 total number of company's shareholders was 331. All published stocks give the same rights for all shareholders, which are provided by the joint-stock companies Law of the Republic of Lithuania and statute of company.

Shareholders that got ownership to hold more than 5% of authorized capital and votes of stock company „Gubernija” are as follows:

Name and surname of shareholder (name of company, type, address of residence, code)	Amount of available stocks, in units	The part of available authorized capital, %	Available part of votes, %	Together with associated people available part of votes, %
VITAS TOMKUS	LT0000114357 PVA 4 609 703	28,58	28,58	38,53
UAB „RESPUBLIKOS“ SPAUSTUVĖ, A. Smetonos g. 2, Vilnius, į.k. 124250999	LT0000114357 PVA 1 604 981	9,95	9,95	
LARISA AFANASEVA	LT0000114357 PVA 1 683 572	10,44	0	0
TAKHIR SHABAEV	LT0000114357 PVA 851 604	5,28	0	
ROMUALDAS DUNAUSKAS,	LT0000114357 PVA 1 865 559 LT0000127615 PVA 513 787 Viso: 2 379 346	26,11	26,11	39,97
VIOLETA DUNAUSKIENĖ	LT0000114357 PVA 64 311 LT0000127615 PVA 500 420 Viso: 564 731	3,5	2,99	
LINA DUNAUSKAITĖ	LT0000114357 PVA 7 631 LT0000127615 PVA 2 101 Viso: 9 732	0,06	0	
JAVELIN FINANCE, Siute 4, 41 Lower Baggot Street, Dublin, Airija, į.k. 221234	LT0000114357 PVA 1 752 712 Viso: 1 752 712	10,87	10,87	
SIGITAS VILČIAUSKAS	LT0000114357 PVA 1 0683 572 LT0000114357 PVA 851 604	0	15,72	15,72

Gubernija SC shareholders do not have special rights of control.

There are no disposal restrictions for stocks. Shareholders take property and non-property rights and have got functions, which are provided by the joint-stock companies Law of the Republic of Lithuania and statute of company.

Restrictions of vote. All company's stocks which give the right to vote have got the same denomination; each one stock gives one vote at ordinary general meeting of shareholders.

Rights of Shareholders

The Company shareholders have the following proprietary rights: to get a part of the Company income (dividends); to get a part of the property of the liquidated Company; to get a part of shares free of charge if the authorized capital is raised from the funds of the Company, except cases, described by legal acts and laws. In case the shareholder is the natural person – to leave all shares or part of them by the testimony to one or several persons under conditions, described in

legal acts and laws or to sell or to pass all shares or the part of them in any other way under ownership of any other person.

The Company shareholders have the following non-proprietary rights: to participate in meetings, to vote in meetings in accordance with the amount of owned shares, to get the unprivileged information concerning economic activity of the Company, to vote and to be elected to the Company management and control bodies, to occupy any position within the Company if it is not otherwise explained by the Law on Companies, the Company Regulation, to present concrete offers for the development and improvement of the Company financial, economic, organizational and other activity, to present complaints to the court concerning decisions of Shareholders' Meetings, the Board as well as decisions or actions of the Head of the Company, which contravene legal acts and laws of the Republic of Lithuania, the Company Regulation, proprietary and non-proprietary rights of shareholders. One or several shareholders have a right to request the refund of the detriment for shareholders without separate notice as well as other non-proprietary rights, defined by legal act and laws.

The person acquires all rights and obligations, which is given to him / her by the owned part of the Company authorized capital or the part of the voting rights: in case of the raise in the authorized capital – since the date of registration of changes in the Company Regulation, related to the raise in the authorized capital or raise of the part of the voting rights; in other cases – from the appearance of proprietary rights, authorized capital and / or the voting rights.

Shareholders with Special Control Rights and Description of These Rights

The Company has no shareholders with special control rights.

All Restrictions of the Voting Rights

The Company has no shareholders with restricted voting rights.

All Internecine Decisions of Shareholders, Known to the Issuer, Which May Restrict the Pass of Stock and (or) the Voting Rights

Following the Credit Agreement No. 0640-40-4060817-20 of 28 December 2004, 76,68 percent or 12 368 131 shares were put in pledge in favor of the creditor in a Mortgage institution.

Employees

The average number of employees in the Company was calculated according to rules, confirmed by the order No. 141 of 22-12-2001 of the Department of Statistics of the Republic of Lithuania under the Government of the Republic of Lithuania. In June 30, 2011, the Company had 186 employees, and during the reporting cycle, on June 30, 2012– 186 employees.

Grouping of employees according to their education:

The group of Employees	Average number in the list		Education								Average Salary, LTL	
			Higher Education		Special Secondary Education		Secondary Education		Not finished Secondary Education			
	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012	2011	2012
Heads	4	4	4	4							8957	9245
Specialists	55	55	26	26	21	21	4	4			2307	2411
Workers	126	127	1	1	34	34	87	88	8	8	1809	1950
Total:	185	186	31	31	55	55	91	92	8	8		

Average salary in AB “Gubernija” group according to separate groups of employees:

Department	30/06/2011		30/06/2012	
	Number of Employees	Average Salary	Number of Employees	Average Salary
Administration	18	4008	18	3962
The Sales Department	52	1872	52	1952
The Transportation Department	21	2143	21	2514
The Department of Production	94	1953	95	2013
Total:	185	-	186	

Rights and obligations of the Company employees are defined in their position descriptor. The Work Agreements do not suggest any special rights or obligations.

The Order of Change of the Issuer’s Regulation

Regulation of AB “Gubernija” is changed under the order defined by legal acts of the Republic of Lithuania.

AB “Gubernija” in its activity follows laws of the Republic of Lithuania, decisions and normative acts of the Government, regulating activities of companies, the Law of the Stock Market, the Company Regulation.

Issuer Management Bodies

Issuer management body is the General Shareholders’ Meeting, the Board, Internal Audit Committee, and the Head of the Company (the Director General). The management body is the Company Board and Head of the Company.

General Shareholders’ Meeting

The competence of the General Shareholders’ Meeting, rights of shareholders and their implementation, which is not described by legal acts and laws, are regulated by provisions of the Civil Code of the Republic of Lithuania.

The Company Supervisory Board

The Company's Board of Supervisors not formed.

The Company Board

The Company Board is the collegial management body, representing shareholders of the Company during the period between meetings and making decisions on the most important issues of the economic activity of the Company. The Work Order of the Board is defined by the Work Regulation, confirmed by the Board. The Board is composed from 5 (five) members. The Board members are elected by for the period not longer than four years. The Board activity is supervised by the Chairman, which is elected from the Board members by the Board.

Considers and confirms:

The Company Work Strategy, the Company Management Structure, position descriptors and salaries of the Director General and Deputy Directors.

The Board elects and dismisses the Head of the Company. The Board confirms the candidates to positions of Deputy Directors, offered by the Head of the Company as well as confirms candidates to positions, to which candidates are employed under the competition.

The Board analyzes and assesses the material, presented by the Director General, concerning: implementation of the Company Work Strategy, sources for the accumulation of the financial means and ways of spending as well as contracts.

The Board analyzes, assesses the Project of the Company Annual Financial Accountability, the Project of the Profit Distribution, presented by the Director General and in cases the projects are confirmed, presents them to the General Shareholders' Meeting.

The Board is obliged to organize General Shareholders' Meeting in a timely manner, to ensure the preparation of lists of the owners of nominal shares, to prepare agendas for General Shareholders' Meeting, to introduce the Company Annual Financial Accountability, the Project of the Profit Distribution, the Company Work Report and other information necessary for the discussion of agenda issues.

The Board makes the following decisions without the confirmation of the General Shareholders' Meeting: the establishment of the Company branches; decisions concerning the long-term assets, the balance value of which is higher than 1/20 of the Company authorized capital as well as decisions concerning investment, transfer, rent, mortgage and hypothec. Moreover, it makes decisions connected with implementation, voucher or guaranteeing other persons' obligations, the sum of which is higher than 1/20 of the Company authorized capital; decisions to obtain the long-term assets with a value not higher than 1/20 of the Company authorized capital, decisions on the issues of conditions of restructurization, reorganization of companies and / or projects for restructurization, reorganization of the Company / -ies; to give financing for charity, health protection, culture, science, physical education and sports as well as for the liquidation of natural disasters or special situations; other decisions intended for the Board competence in the Company Regulation or in General Shareholders' Meetings.

Internal Audit Committee

Audit Committee is formed of 3 (three) members, one of them is independent, elected by General Shareholders' Meeting. The other 2 (two) members of the Audit Committee may be non-executive administrative staff. Members of the Audit Committee are appointed and recalled by General Shareholders' Meeting following an offering of the Company Board. Period of tenure of the Audit Committee – four years, but it shall not exceed 8 (eight) years.

The Audit Committee invites the Head of the Company, members of the Board, employees in charge for finances, accounting, and external auditors to the meetings thereof.

The Audit Committee is a collegial body and passes decisions during meetings. Meetings of the Audit Committee are summoned subject to the initiative of the Chairperson of the Audit Committee. The members of the Committee may determine the order for summoning and organization of meetings by common agreement. Decisions and other written documents passed by the Audit Committee are submitted to the Head and/or the Board of the Company. The passed decisions and other documents are recommendatory for the Company. The members of the Committee may be remunerated for their work at the Audit Committee with a salary set by General Shareholders' Meeting.

Regulations of the Audit Committee may be revised and appended by the decision of the Company Board. The activities of the Audit Committee are within the laws valid in the Republic of Lithuania as well as Regulations of the Audit Committee.

The members of the Committee choose the order and procedures for implementation of their duties using their professional knowledge and skills. They process the required information, explanations, documents related to specific peculiarities of the Company's accounting, financial and activity peculiarities obtained from the Company and inform the Head and/or the Board of the Company.

The members of the Audit Committee make recommendations related to selection of an external audit company to the Company Board, observe the order of this external auditing and how the external auditor and audit company follow the principles of independence and objectivity, process of preparation of financial statements. They inform the Head of the Company about the

information submitted by the audit company to the Audit Committee about the issues related to the audit, especially when important internal control issues related to financial statements and shortcomings are found. They observe how the Company Administration reacts to recommendations made by the external audit, implement other functions provided by legislations of the Republic of Lithuania.

The Head of the Company

The Head of the Company is the Director General, who follows the Company Regulation, decisions of General Shareholders' Meetings, decisions of the Board as well as the Regulation of Administrative Work in his / her own work. The Director General is elected and dismissed by the Board of the Company. The Work Agreement with the Director General is signed by the Chairman of the Board. The Work Agreement with the Director General who is the Chairman of the Board is signed by the authorized member of the Board. The Director General participates in meetings of the Board of the Company with an advisory right in cases he / she is not the member of the Board.

The Head of the Company organizes everyday activities of the Company and performs actions, necessary for implementation of its functions as well as for fulfillment of decisions of other bodies in the company and assurance of smooth activities of the Company. The Director General of the Company is responsible and regularly accounts to the Board.

The Head of the Company leads the Company Administration within boundaries of own competencies, signs agreements and contracts on the name of the Company, represents the Company in case of relations with third parties as well as in court or arbitration. The right to represent the Company is given to the Director General from the day, defined in the Work Agreement; he / she opens / closes bank accounts in bank institutions, prepares the project of shares' signing, employs and dismisses employees, signs and cancels work agreement with them, evaluates the work results, gives employees disciplinary punishments as well as encouragements, defines internal work conditions, confirms the Regulation of Administrative Work, gives rights for implementation of those functions, which are in his / her competences. In cases, defined by the Law on Companies, he /she organizes the General Shareholders' Meeting, prepares projects of documents, necessary for the General Shareholders' Meeting, implements other functions described by laws and legal acts as well as by this Regulation, disposes the property of the Company, including the monetary funds.

Participation of the Members of the Company Board, the Head of the Company, Chief Accountant in Issuer Capital

The Structure of the Board

Name, Surname	Position Issuer	Number of owned shares	The part of the owned authorized capital, %	Start of the tenure	End of the tenure	Start of the work at AB Gubernija
Romualdas Dunauskas	Chairman of the Board	4 210 959	26.11	2009.06.23	2013.06.22	not working
Lina Dunauskaitė	Member of the Board	9 732	0.06	2009.06.23	2013.06.22	not working
Augustinas Radavičius	Member of the Board	0	0	2009.06.23	2013.06.22	not working
Sigitas Vilčiauskas	Member of the Board	0	0	2009.06.23	2013.06.22	not working
Andrius Šimaitis	Member of the Board	0	0	2009.06.23	2013.06.22	not working

Administration

Name, Surname	Position	Number of owned shares	The part of the owned authorized capital, %	Start of the work at AB Gubernija	Calculated amounts of money in LTL in the I- VI moths of 2012	Calculated amounts of money in LTL on an average of one month
Vijoleta Dunauskienė	Generalinė direktorė	564 731	3.5	2009.06.23	72 862,24	12 143.71
Vygintas Buišys	Chief financial- finance director	0	0	2012.06.25	1 904,76	1 904.76
Viso:	-	564 731	3.5	-	74 767,00	14 048.47

All significant agreements, the part of which is the issuer, and which would come into force, be changed or be cancelled in case of the change in the issuer's control, as well as their effect, except those cases, when the revelation of agreements, due to their nature, would cause a significant harm for the issuer

There are no agreements, where the part is the issuer and which would come into force, be changed and be cancelled in case of the change in the issuer's control.

All agreements between the issuer and members of bodies, allowing compensations in case of their resign or dismissal without any legitimate reason or in cases their work is terminated due to the change in the issuer's control.

The issuer has no valid agreements with members of its management bodies or employees, which would allow compensations in case of their resign or dismissal without any legitimate reason or in cases their work is terminated due to the change in the issuer's control.

Information concerning the conformity to the Code of the Management of Companies

AB "Gubernija" follows the Code of the Management of Companies, listed in the Stock Exchange and tries to ensure the conformity with it.

Data concerning the public information

AB "Gubernija" informed Securities Commission of the Republic of Lithuania and Vilnius Stock Exchange (NASDAQ OMX Vilnius) about all essential events under the order established by Company Regulation and normative acts of the Republic of Lithuania.

On 27 March 2012 AB "Gubernija" issued the announcement, that the General Shareholders' Meeting shall be held on the 26th of April 2012.

The General Shareholders' Meeting took place on the 26th of April 2012, during which the unappropriated balance of 2011 was confirmed.

The receiving decision on May 9, 2012 of the Director of The Supervision Service of the Bank of Lithuania No 241-12 „For the case on the right violation of Gubernija, AB” it is compulsory to announce information publicly about the essential event - about the decision made by the Bank of Lithuania on the 22 December, 2011 auditing act declaring that the financial reports for the year 2010 of Gubernija AB do not match concepts of 1 IAS „Presentation of Financial Statements“ article No 27, 2 IAS „Inventories“ article No 33, 16 IAS „Property, plant and equipment “ article No 55, 36 IAS „Impairment of assets“ article No 9 and 39 IAS „Financial instruments: recognition and measurement “articles No 14 and No 63, also information given in the declaratory letter and the policy of accounting of the Company which is followed to make financial reports of the Company do not match the requirements of the international accounting standards. We do not accept the conclusions of the decision and the Company appeal them.

In the Vilnius District Court civil case no. 2-19-578/2010 deal the dispute concerning unfair competition practices and infringement the rights of the trademark owner between Gubernija

AB and Kalnapilio - Taurus grupė AB, Ragutis AB, Kauno alus AB, the amount of claim – LTL 18 452 652 50 to Gubernija AB favor.

Announcements were published in regulated Central Information Base and on the Company's website www.gubernija.lt.

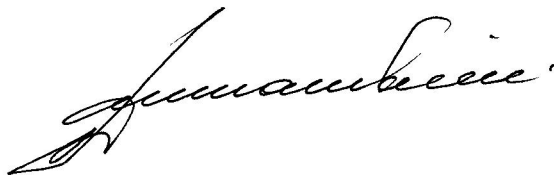
Announcements about Shareholders' Meetings were additionally published in the Daily Newspaper "Lietuvos rytas".

Information about the Management's transactions is published on the websites of Vilnius Stock Exchange and Securities Commission of the Republic of Lithuania

Important events after the end of the financial year

There is no additional information, which should be revealed under the Company Regulation, laws or legal acts, regulating the activity of companies and which was not revealed in thin annual report as well as in financial reports.

General Manager



Vijoleta Dunauskiene