



AKCINĖ BENDROVĖ

CONFIRMATION OF RESPONSIBLE PERSONS

Following 22 article of the the Law on Securities Market of the Republic of Lithuania and Rules on Preparation and Submission of Periodic and Additional Information of the Lithuanian Securities Commission, we, the General Manager of the 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 9 months of the year 2012, ended 30 September 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.

General Manager

Vijoleta Dunauskiene

Finance director

Vygintas Buivys

Siauliai,
27-11-2012



AKCINĖ BENDROVĖ

**GUBERNIJA, AB
UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS OF 2012**

NOVEMBER, 2012

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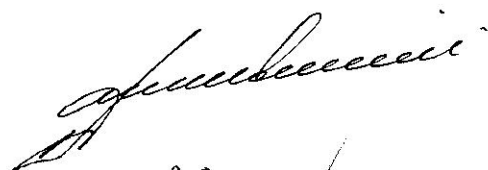
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STATEMENT OF FINANCIAL POSITION (LTL thousand)

ASSETS	2012.09.30	2011.12.31
LONG TERM ASSETS	29.157	30.395
INTANGIBLE ASSETS	19	9
TANGIBLE ASSETS	29.121	30.369
Land		
Buildings	17.263	18.102
Other tangible assets	11.858	12.267
INVESTMENTS PROPERTY	17	17
CURRENT ASSETS	10.272	9.965
Inventories and not completed works	4.671	4.590
Inventories	4.316	4.353
Prepayments	355	230
Not completed works		7
CURRENT RECEIVABLES	5.273	5.011
INVESTMENTS AND TERM DEPOSITS	288	288
CASH AND CASH EQUIVALENTS	40	76
TOTAL ASSETS	39.429	40.360

EQUITY AND LIABILITIES	2012.09.30	2011.12.31
EQUITY	8.553	9.273
SHARE CAPITAL	16.130	16.130
REVALUATION RESERVE	8.287	8.877
OTHER RESERVES	0	0
RETAINED EARNINGS (LOSS)	(15.864)	(15.734)
LIABILITIES	30.876	31.087
NON CURRENT LIABILITIES	4.420	4.543
Financial liabilities	3.035	3.054
Obligations of the deferred tax	1.385	1.489
CURRENT LIABILITIES	26.456	26.544
Financial liabilities	15.633	16.219
Trade payables	3.384	4.569
Received prepayments	233	64
Taxes, salaries and social security	1.265	1.338
Other long-term obligations	5.941	4.354
TOTAL EQUITY AND LIABILITIES	39.429	40.360

General Manager



Vijoleta Dunauskiene

Finance Manager

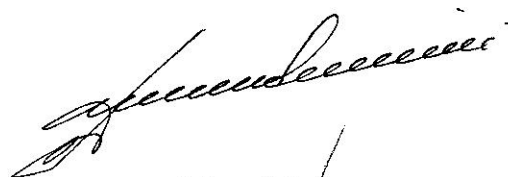



Vyintas Buivys

STATEMENT OF COMPREHENSIVE INCOME (LTL thousand)

	2012.09.30	2011.09.30
INCOMES FROM SALES	34 475	32 841
OTHER ACTIVITY INCOMES FROM SALES	11	47
EXPENSES	33 783	31 991
Materials	12 798	11 540
Related to employees	4 947	4 582
Amortization and depreciation	1 979	1 479
Other	14 059	14 390
FINANCIAL AND INVESTING ACTIVITIES	(932)	(654)
Income	12	40
Expenses	944	694
CURRENT YEAR PROFIT (LOSS) BEFORE TAXES	(229)	243
PROFIT TAX	(104)	(48)
PROFIT (LOSS) FROM CONTINUING OPERATIONS	(125)	291
PROFIT (LOSS) FROM THE PROHIBITED ACTIVITIES		
NET PROFIT FROM CONTINUING OPERATIONS	(125)	291
OTHER COMPREHENSIVE INCOMES	590	271
Profit/loss from changes of Revaluation reserves	590	271
PROFIT TAX FROM OTHER COMPREHENSIVE INCOMES		
OTHER COMPREHENSIVE INCOMES LESS PROFIT TAX	590	271
NET PROFIT (LOSS)	465	562
Profit (loss) for the one share (LTL)	0.029	0.035

General Manager





Vijoleta Dunauskiene

Finance Manager

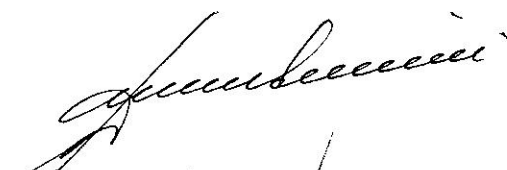
Vygintas Buivys

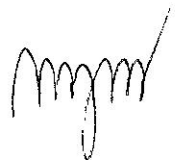
STATEMENT OF COMPREHENSIVE INCOME (LTL thousand)

	2012.07.01 2012.09.30	2011.07.01 2011.09.30
INCOMES FROM SALES	12 584	12 320
OTHER ACTIVITY INCOMES FROM SALES	5	26
EXPENSES	11 958	11 706
Materials	4 761	4 310
Related to employees	1 714	1 593
Amortization and depreciation	672	376
Other	4 811	5 427
FINANCIAL AND INVESTING ACTIVITIES	(275)	(285)
Income	4	27
Expenses	279	312
CURRENT YEAR PROFIT (LOSS) BEFORE TAXES	356	355
PROFIT TAX	(35)	(16)
PROFIT (LOSS) FROM CONTINUING OPERATIONS	391	371
PROFIT (LOSS) FROM THE PROHIBITED ACTIVITIES		
NET PROFIT FROM CONTINUING OPERATIONS	391	371
OTHER COMPREHENSIVE INCOMES	197	90
Profit/loss from changes of Revaluation reserves	197	90
PROFIT TAX FROM OTHER COMPREHENSIVE INCOMES		
OTHER COMPREHENSIVE INCOMES LESS PROFIT TAX	197	90
NET PROFIT (LOSS)	588	461
Profit (loss) for the one share (LTL)	0.039	0.029

General Manager

Finance Manager





Vijoleta Dunauskiene

Vygintas Buivys

CASH FLOW STATEMENT (LTL thousand)

	2012.09.30	2011.09.30
Operating activities:		
Profit(loss)	(125)	291
Corrections due to:		
Depreciation, amortization and devaluation	1979	1479
Alienation of long-term tangible and intangible assets	(1)	15
Elimination of financing and investing activity results:		
Expenditure of interests	637	613
Other		41
Decrease (increase) in inventory	37	(600)
Decrease (increase) in advances received	(125)	283
Decrease (increase) in contracts in progress	7	
Decrease (increase) in trade receivables	(325)	(1201)
Decrease (increase) in other amounts receivable	63	(217)
Increase (decrease) in short-term debts to suppliers and prepayments	(1116)	1066
Increase (decrease) of the deferred profit tax	(104)	(64)
Increase (decrease) in liabilities related to labour relations	(73)	160
Increase (decrease) in other amounts payable and liabilities	1587	724
Net cash flows from the main activities	2440	2589
Cash flows from investing activities:		
Acquisition of non-current assets (excluding investments)	(741)	(481)
Transfer of non-current assets (excluding investments)	2	30
Loans recovered		8
Net cash flows from investing activities	(739)	(443)
Cash flows from financing activities:		
Increase in financial debts:		
Leasing financing received	105	88
Decrease in financial debts:		
Loans repaid	(1000)	(1916)
Interest paid	(759)	(506)
Payments of lease (finance lease) liabilities	(82)	(31)
Increase of other obligations of the Company	-	150
Net cash flows from financing activities	(1736)	(2215)
The effects of changes in foreign exchange rates on cash and cash equivalents balance		(9)
Net increase (decrease) in cash flows	(36)	(69)
Cash and cash equivalents at the beginning of period	76	98
Cash and cash equivalents at the end of period	40	19

General Manager



Vijoleta Dunauskiene

Finance Manager

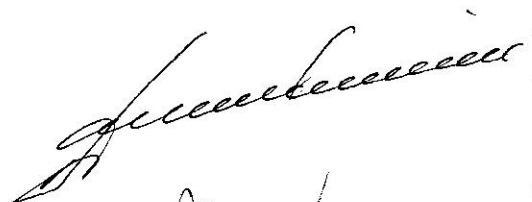


Vyngintas Buivys

STATEMENT OF CHANGES IN EQUITY (LTL thousand)

	Share Capital	Revaluation Reserve	Retained Earnings (loss)	Total
1. Balance at 2010-12-31	16 130	7 816	(15 458)	8 488
2. Result of correcting essential errors			(541)	(541)
3. Recalculated balance at 2010-12-31	16 130	7 816	(15 999)	7 947
4. Decrease in revaluation reserve due to depreciation or write-off of revalued assets		(271)	271	
5. Profit (loss)			251	251
6. Balance at 2011-09-30	16 130	7 545	(15 477)	8 198
7. Decrease in revaluation reserve due to depreciation or write-off of revalued assets		(90)	90	
8. Profit (loss)		1 422	(942)	480
9. Balance at 2011-12-31	16 130	8 877	(16 329)	8 678
10. Decrease in revaluation reserve due to depreciation or write-off of revalued assets		(590)	590	
11. Net profit			(125)	(125)
12. Balance at 2012-09-30	16 130	8 287	(15 864)	8 553

General Manager



Vijoleta Dunauskiene

Finance Manager



Vygintas Buivys

THE DECLARATORY LETTER

1. 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 stores in Lithuania, Office and wholesale warehouse (Kalvariju 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, non malt substances are not used.

Main shareholders at September 30, 2012:

Shareholder	The part of available authorized capital, %	Available part of votes, %
Vitas Tomkus	28.58	28.58
Romualdas Dunauskas,	26.11	26.11
Javelin Finance,	10.87	10.87
Larisa Afanaseva	10.44	0
UAB „Respublikos“ spaustuvė,	9.95	9.95
Takhir Shabaev	5.28	0
Sigitas Vilčiauskas	0	15.72

On 30th September of the last 2011 year there were 182 employees, and on 30th September of the reporting year 2012 there were 186 employees.

The interim financial statements are announced on the webpage of the Company www.gubernija.lt.

2. POLICY OF ACCOUNTING

Gubernija, AB 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 September, 2012 is prepared on the base of business continuity.

3. BUSINESS CONTINUITY

During 9 months of the financial year 2012, the Company earned a profit LTL 464 418. On 30 September, 2012 the private capital of the Company was LTL 8 552 891, and the short-term obligations for 30 September, 2012 overcame the short-term assets by LTL 16 184 052. 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 far-sighted. Due to this reason, the financial accountability for 30 September, 2012 is prepared on the base of the business continuity.

4. 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 cost price, 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 LTL 100. 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 post expenses 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. Property, plant and equipment

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) cost price 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.

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 rates 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 rates 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 statement of comprehensive income.

The profit or loss due to the changes of the true value for the financial assets is acknowledged in the report of the statement of comprehensive income. 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, canceled 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. Inventories

The acquired inventories 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 realization 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 amounts

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

4.7. Cash

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 equivalentents 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 from dividends is 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.

5. FINANCIAL RISK MANAGEMENT POLICY

Sales of debts risk. 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.

Currency risk. The Company performs payments with the main suppliers in Euros, besides that considering the fixed ratio of Euro and LTL, 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.

Interest rate risk. 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.

6. THE POLICY AND PROGRAM 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 high quality products. 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.

7. 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.

8. NOTES TO THE FINANCIAL STATEMENTS

The balance for 9 months of the year 2012

Note No 01 - The status of the intangible assets (LTL thousand)

Items	Patents, licenses and etc.	Software	Other intangible assets	Total
Residual value at 2011-12-31			9	9
a) Long term intangible assets in acquisition value				
at 2011-12-30	327	111	70	508
Acquisition of assets			14	14
at 2012-09-30	327	111	84	522
b) Depreciation				
at 2011-12-30	327	111	61	499
- current year depreciation			5	5
at 2012-09-30	327	111	66	504
c) Residual value at 2012-09-30			18	18

Note No 02 - The status of the tangible assets (LTL thousand)

Items	Buildings and constructions	Machinery and equipments	Vehicle	Comes fixed assets	Other tangible assets	Construct ion i progress	Total
Residual value at 2011-12-31	18 102	10 905	391		309	662	30 369
a) Acquisition costs							
at 2011-12-31	14 163	35 176	2 880		7 206	662	60 087
- acquisition of assets	28	62	93	462	82		727
- cessions and disused assets (-)		(17)	(16)		(26)		(59)
- Transfers from one heading to another		131	115	(462)	171	46	1
at 2012-09-30	14 191	35 352	3 072		7 433	708	60 756
b) Revaluation							
at 2011-12-31	13 299						13 299
- value increase (decrease) + / (-)							
at 2012-09-30	13 299						13 299
c) Depreciation							
at 2011-12-31	9 360	24 271	2 489		6 897		43 017
- current year depreciation	172	904	98		106		1 280
- depreciation of revalued assets	694						694
- acquired by third parties and write off assets depreciation (-)		(17)	(15)		(25)		(57)
at 2012-09-30	10 226	25 158	2 572		6 978		44 934
e) Residual value at 2012-09-30	17 264	10 194	500		455	708	29 121
(a) + (b) - (c)							

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

In the Company activity are used 5 618 units of long term tangible assets depreciated to LTL 1.

The Company has pledged long term assets for LTL 14 580 thousand in balance value:

- equipment - LTL 9 596 thousand
- buildings - LTL 4 963 thousand
- constructions - LTL 21 thousand

Note No 03 - Financial assets (LTL thousand)

	<u>2012-09-30</u>	<u>2011-12-31</u>
Investment into daughter and associated enterprises	17	17

There were no changes of investment into daughter and associated enterprises during 9 months of the year 2012. On 30 September, 2012 investment make:

- to VŠĮ “Žaliasis taškas” - LTL 15000.
- to VŠĮ Šiaulių universiteto mokslo ir technologijos parkas - LTL 2000.
- to UAB “Krepšinis ir mes.” - LTL 100.

Note No 04 – Stocks and Prepayments (LTL thousand)

Stocks 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.

	<u>2012-09-30</u>	<u>2011-12-31</u>
Raw materials	3 238	3 377
Production in progress	624	493
Produced goods	443	469
Goods for reselling	11	13
Prepayments	355	230
Contracts in progress		7
Total	<u>4 671</u>	<u>4 589</u>

The Company has pledged stocks for 112 thousand LTL.

Note No 05 - Receivable sums in one year (LTL thousand)

	<u>2012-09-30</u>	<u>2011-12-31</u>
Customer receivables	5 269	4 945
Other amounts receivables	3	66
Total	<u>5 272</u>	<u>5 011</u>

Note No 06 – Other current assets (LTL thousand)

	<u>2012-09-30</u>	<u>2011-12-31</u>
Other current assets	288	288

Other current 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 07 – Cash (LTL thousand)

	<u>2012-09-30</u>	<u>2011-12-31</u>
Bank accounts	15	15
Cash on hand	25	3
Cash on the way		1
Total	<u>40</u>	<u>19</u>

Note No 08 – The private capital

The authorized capital of the Company on 30th September, 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 equity of the Company on 30th September, 2012 was LTL 8 552 891 – 53.03% of the authorized capital.

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 9 month, 2012 of the reporting cycle due to the depreciation of the reassessed part of the assets is LTL 589 910.

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

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

During 9 months of the reporting financial year 2012 the Company earned a profit LTL 464 418.

The Company does not plan to buy own shares in 2012.

Note No 09 – Long-term obligations (LTL thousand)

	<u>2012-09-30</u>	<u>2011-12-31</u>
Lease	141	85
Other financial obligations	2 894	2 968
Obligations of the deferred tax	1 385	1 489
Total	<u>4 420</u>	<u>4 542</u>

Note No 10 – Current liabilities (LTL thousand)

	<u>2012-09-30</u>	<u>2011-12-31</u>
The part of the long-term debts of the current year	15 100	16 173
Lease	14	46
Other financial obligations	519	
Trade loans	3 384	4 569
Prepayments received	233	64
Liabilities related with labour relations	1 265	1 338
Other current liabilities	5 941	4 354
Total	<u>26 456</u>	<u>26 544</u>

Statement of comprehensive income**Note No 11 - Business segment (LTL thousand)**

Information about the main segments of the sales

	<u>2012-09-30</u>	<u>2011-09-30</u>
Lithuanian market	28 174	29 660
Export	6 301	3 181
Total	<u>34 475</u>	<u>32 841</u>

Note No 12 - Other activities (LTL thousand)

	<u>2012-09-30</u>	<u>2011-09-30</u>
Incomes	11	47

Note No 13 - Results from financial and investment activities (LTL thousand)

	<u>2012-09-30</u>	<u>2011-09-30</u>
a) Incomes from financial and investment activities	<u>12</u>	<u>40</u>
- other incomes	7	24
- the positive influence of the currency Exchange rate	5	16
b) Expenses of the financial and investment activities	<u>944</u>	<u>694</u>
- expenses on interest	637	613
- the negative influence of the currency exchange rate	8	25
- expenses on fines	299	56

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

The profit tax of LTL 104 thousand 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 - Other significant information

We received the 26th of January, 2012 decision of State Tax Inspectorate under the Ministry of Finance of the Republic of Lithuania 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.

We received the 19th of June, 2012 decision of State Tax Inspectorate under the Ministry of Finance of the Republic of Lithuania decision for payment of arrears (accumulated taxes, arrears and with accrued interest) the sum of LTL 1 962 187,15. These arrears in contributions arranged to pay out until the 15th of June, 2015.

On 30th September 2012, the Company's current liabilities exceeded current assets by LTL 16 184 052. The current liabilities reflect the repayment of loans – LTL 15 100 398. 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 1 421 899 was paid to the creditor for the interest and the debt reduction.

On 9th May 2012, obtained decision from the Director of The Supervision Service of the Bank of Lithuania Np 241-12 "For Gubernija AB infringement case", upon which the company was obligated to disclose information publicly about the essential event - the Bank of Lithuania adopted a decision on 22th December 2012, inspection report, indicating that Gubernija, AB financial statements in 2010 do not comply with provisions IAS 1 "Presentation of Financial Statements" Article 27, IAS 2 "Inventories" Article 33, IAS 16 "Property, plant and equipment" Article 55, IAS 36 "Impairment of assets" Article 9 and IAS 39 "Financial Instruments: recognition and measurement" Article 14 and Article 63, as well as in the explanatory letter presented information and the Company accounting policy, 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 appealed 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 grupe AB, Ragutis AB, Kauno alus AB, the amount of claim – LTL 18 452 652.50 to Gubernija AB favor.

In following reporting 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.

For this reason, the company's previous year's retained loss (16 328 337) 2012-06-30 Balance column is LTL 594 630 higher than the comparative balance sheet information 2011-12-31 undistributed loss (15 733 707). In the table below given changes of comparison information after essential mistakes corrections:

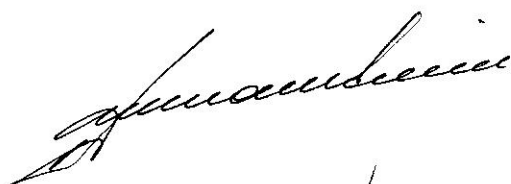
	Balance statement	31/12/2011 Value (LTL) before correction	31/12/2011 Value (LTL) after correction	Notes
C.	SHAREHOLDERS CAPITAL	9 273 013	8 678 383	
I.6.	Retaining earnings (loss)	(15 733 707)	(16 328 337)	
I.6.1.	Profit (loss) of the reporting year	(275 736)	(329 295)	2011 year interests – LTL 1 53 559
I.6.2.	Profit (loss) of the previous year	(15 457 971)	(15 999 041)	Interests until 2010.12.31 – LTL 541 070
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 17 - 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 9 months of the year 2012 of Gubernija AB is unaudited.

General Manager



Vijoleta Dunauskiene

Finance Manager



Vyngintas Buivys