

Stock company

**„KURZEMES CILTSLIETU UN
MĀKSLĪGĀS APSĒKLOŠANAS STACIJA”**
Reg.No. 40003017085

ANNUAL REPORT
Year 2010
On September 30, 2010

Jaunpils parish, Jaunpils district

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Information about company

Name of the company	“Kurzemes ciltslietu un mākslīgās apsēklošanas stacija” a/s
Legal status	Stock company
Registration No., place, date	000301708 Rīga, 1991. gada 6.augustā Veikta pārreģistrācija Komercreģistrā 2004 gada 7. aprīlis ar vienoto reģistrācijas numuru 40003017085
Address	Jaunpils, Jaunpils parish Jaunpils district LV-3145 Latvija
Share capital	On 31 December 2007 LVL 438000 (EUR 623218) Nominal value of one share LVL 1.00 (EUR 1.42) Total number of shares 438000 All shares are registered shares with equal voting rights in shareholders’ meetings and giving the right to receive dividends and liquidation quota. There are restrictions for the change of shareholders and do not exist any requirement for approval from the other shareholders of such change. There are no restrictions for voting rights and do not exist any similar restrictions.
Major share holders	Latv. šķirnes dzīvnieku audzētāju sav. SIA (37,25 %) JL INDEX SIA (10,39 %) Pēteris Augustovs (7,56 %) Gunārs Veska (6,01 %)
Names and positions of Board members	Gatis Kaķis – Chairman of the Board Haralds Mozgirs – Member of the Board Sigita Lukaže – Member of the Board There are no special regulations for the election of the members of the board, for changes in the membership of the board and for making amendments to the articles of incorporation. The chairman of the board rerepresents the company individually. There is no agreement between the company and the members of the board about any kind of compensations.
Names and positions of council members	Indra Martinsone –Chairman of the Council Daiga Lielpinka – Member of the Council Ināra Kanska – Member of the Council Marīta Spundiņa – Member of the Council Jānis Leimanis – Member of the Council
Annual year	January 1st –September 30th, 2010
Name and address of the sworn auditor	SIA „Revidentu serviss” Zvērinātu revidentu komercsabiedrības licence nr. 15 Reģ. nr. LV 48503004370 Krasta iela 4-39, Dobele, LV-3701, Latvija

ADMINISTRATION REPORT

Aspects:

1. Production and realization of high quality bioproduct of getters (boars and bulls);
2. Rendering of services connecting with pedigree work of animals and artificial insemination;
3. Collection of supervisory milk's standart;
4. Cultivation of grain and utility of agroservice.

Companie's work in year of account.

Netto turnover on 30 of September 2010 is LVL 507410 (EUR 721979). Stock companie's profit after paying taxes is LVL 131462 (EUR 187054).

Enterprise from state and EU subsidie's there were receive LVL 16350 (EUR 23264) in year of account. Subsidie's have received for breed material in foreign countries, breed animals maintenance and payments for EU area.

In 2010 stock company has purchased fixed assets for total amount LVL 62270 (EUR 88602),

Exploratory and developmental measures.

Are not.

Branches and agencies in abroad.

Are not.

Management of finansial risk.

Activity of the company is subordinate different financial risks, including credit risk, foreign Exchange rate and interest rate vibrations risks. Public leadership trying to minimize negative effect of potencial risk on financial situation.

Company is subordinated foreign Exchange vibration risk, that arise from different currency. As it was LVL rate attached to EUR rate from 1-st of January 2005, will be limited LVL/EUR exchange fluctuations and not foreseeable its relevant effect on deffered financial results. Leadership of company considering possibility to accommodate instruments of risk limit for slow down USA dollar rate vibrations effect.

Financial resources, who potential subordinate company known concentration degree of credit risk, mostly are funds and buyer's and customer's debts. At the ending of accounting period the company there were no subordinate notable % from general buyer's and customer's debt quantity. The company is introducē and notice credit policy, realizeing goods on credit only for clients with good credithistory and not overdrawing and fixed credit quantity (amount) for each client. Buyer's and customer's debtsare arise in retrievable value. Companie's partners in fundsdealings are local financial institution with accordant credit history.

Company notice provident liquidity risk leading, provideing accordant credit resourses are available in determined time. The leadership of company consider that company will have enought cash resourses let to his liquidity not to be endangared.

Status and developments after year of account ending.

There were no any notable developments in period of time since year of account last day to signing of this report that materially influence result of year account.

Perspective of future.

1. To continue the technological improvements of laboratories.
2. To repair office, laboratory and production rooms.
3. Continue to develop grain industry, int.al., extra buy farmland for development of grain industry, rendering of services.
4. Continue to develop with family work involving assemblage.
5. To apply for state subsidies for partly covering of costs of keeping high quality breed bulls, and other costs mentioned in subsidy regulations.

Gatis Kaķis
Chairman of the board

Sigita Lukaže
Member of the Board

Haralds Mozgirs
Member of the board

October 28th, 2010

PROFIT OR LOSS STATEMENT
(on turnover cost method)

No	Item	No. of app ..	On September 30 2010 LVL	On September 30 2009 LVL	On September 30 2010 EUR	On September 30 2009 EUR
1.	Net turnover	1.	507410	508947	721979	724166
2.	Selling costs of finished goods	2.	(296262)	(225559)	(421543)	(320941)
3.	Gross profit or loss		211148	283388	300436	403225
4.	Selling costs	3.	(89685)	(83740)	(127610)	(119151)
5.	Administration costs	4.	(108297)	(110792)	(154093)	(157643)
6.	Other operating income	5.	128533	18061	182886	25698
7.	Other operating costs	6.	(690)	(100)	(982)	(142)
8.	Other interests receivable and similar income		118	214	168	305
9.	Profit or loss before extraordinary items and taxes		141127	107031	200805	152292
10	Tax on profit for the financial year		(7720)	(5850)	(10984)	(8324)
11	Other taxes	7.	(1945)	(1934)	(2767)	(2752)
12	Profit or loss for the financial year after taxes		131462	99247	187054	141216
13	Profit on 1 share EPS		0.300	0.227	0.427	0.322

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Appendixes on pages 11 to 18 is a part of the financial report.

BALANCE on September 30, 2010

ASSETS	NO .of app	30.09. 2010. LVL	30.09. 2009. LVL	30.09. 2010. EUR	30.09. 2009. EUR
1.Long term assets					
I Intangible assets:					
1.Concessions, patents, licences, trade marks and others		1042	1149	1483	1635
I TOTAL	8.	1042	1149	1483	1635
II Tangible assets:					
1. Land and buildings, perennial plants		245166	239414	348840	340655
2. Equipment and machinery		89533	123914	127394	176314
3. Other fixtures and fittings, tools and equipment		9986	7847	14208	11165
4. Advance payment for assets		39381		56034	
II TOTAL	9.	384066	371175	546476	528134
III Long term financial assets					
1. Other securities and capital participation		2480	2480	3529	3529
III TOTAL	10.	2480	2480	3529	3529
IV Biological assets					
1. Getter animals		48232	43362	68628	61699
IV TOTAL	11.	48232	43362	68628	61699
Long term assets total		435820	418166	620116	594997
2.Current assets					
I Stocks:					
1. Raw materials and consumables	12.	47771	47196	67972	67154
2. Work in progress	13.	4837	1368	6882	1946
3.Finished goods and goods for resale	14.	391465	354430	557005	504308
I TOTAL		444073	402994	631859	573408
II Long-term investments held for sale	15.				
III Debtors:					
1. Trade debtors		190517	103898	271081	147834
2. Other debtors		12701	8019	18072	11410
3. Next period costs					
III TOTAL	16.	203218	111917	289153	159244
IV Cash funds		63585	101162	90473	143941
Current assets total		710876	616073	1011485	876593
BALANCE		1146696	1034239	1631601	1471590

Appendixes on pages 11 to 18 is a part of the annual report

AS „KURZEMES CMAS” NEREVIDĒTS 2010.gada 9 mēnešu PĀRSKATS

LIABILITIES	No. of app	30.09. 2010. LVL	30.09. 2009. LVL	30.09. 2010. EUR	30.09. 2009. EUR
1.EQUITY CAPITAL					
1. Company capital (share capital)		438000	438000	623218	623218
2. Reserves:					
a) Other reserves		188582	188582	268328	268328
3. Retained earnings:					
a) brought forward from previous years		318326	246240	452937	350368
b) brought forward from profit and loss account for the current annual year		131462	99247	187054	141216
Provision for liabilities and charges total		1076370	972069	1531537	1383130
2.Creditors					
I Short term creditors:					
1.Suppliers of goods and services		26333	8389	37468	11936
2.Company income tax					
3.Taxes and social security payments		18500	24219	26323	34461
4. Other creditors		10928	13053	15549	18573
5. Next period income					
6. Accumulated liabilities		14565	16509	20724	23490
II TOTAL	15.	70326	62170	100064	88460
BALANCE		1146696	1034239	1631601	1471590

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OVERVIEW OF OWN CAPITAL CHANGES

Item	Share capital LVL	Reserves LVL	Not distributed profit LVL	TOTAL LVL	Share capital EUR	Reserves EUR	Not distributed profit EUR	TOTAL EUR
Left –over 31.12.2008.	438000	188582	259380	885962	623218	268328	369064	1260610
2009- profit			99247	99247			121416	121416
Dividendes			(13140)	(13140)			(18696)	(18696)
Left –over 30.09.2009.	438000	188582	345487	972069	623218	268328	491584	1383130
Left –over 31.12.2009.	438000	188582	348986	975568	623218	268328	496563	1388109
2010- profit			131462	131462			187054	187054
Dividendes			(30660)	(30660)			(43626)	(43626)
Left –over 30.09.2010.	438000	188582	449788	1076370	623218	268328	639991	1531537

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CASH FLOW OVERVIEW

No	Items of incomes and costs	On September 31 2010 LVL	On September 31 2009 LVL	On September 31 2010 EUR	On September 31 2009 EUR
1.	Cash flow from operating activities				
	<u>1.1 Profit or loss before extraordinary posts and taxes</u>	141127	107031	200805	152292
	Corrections:				
	a) depreciation of fixed assets				
	b) Loss from changes of foreign currency exchange rate	(490)	(80)	(697)	(114)
	<u>1.2. Profit from operating activities of the annual year</u>	140637	106951	200108	152178
	Corrections:				
	a) increase of left –overs of debtors debts	(128059)	69823	(182212)	99349
	b) decrease of stock	(19736)	63914	(28081)	90941
	c) decrease of creditors debts	9507	11968	13527	17029
	<u>1.3. Income from operating activities exceed over expenses</u>	2349	252656	3342	359497
	<u>1.4. Cash paid for taxes</u>	(89181)	(61984)	(126893)	(88195)
	<u>1.5. Cash flow before extraordinary posts</u>	(86832)	190672	(123551)	271302
	<u>1.6. Income from extraordinary posts</u>				
	<u>1.7. Net income from operating activities</u>	(86832)	190672	(123551)	271302
2.	Investments cash flow				
	2.1. Costs for fixed assets	(62270)	(90430)	(88603)	(128670)
	2.2. Income from sold fixed assets	116396	3202	165617	4556
	2.3. Income from interest	118	214	168	304
	<u>2.4. Net costs of investment activities</u>	54244	(87014)	77182	(123810)
3.	Financial activity cash flow				
	3.1. Costs for dividends	(30660)	(13140)	(43626)	(18696)
	<u>3.2. Net costs of financial activities</u>	(30660)	(13140)	(43626)	(18696)
4.	Increase or decrease of net cash	63248)	90518	(89995)	128796
5.	Left –over in the beginning of annual year	126833	191680	180468	272736
6.	Left –over in the end of annual year	3585	101162	90473	143941

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APPENDIX TO THE ANNUAL REPORT

I Book –keeping policy

1.General principles

Annual report is made accordingly the laws of the Republic of Latvia “About book -keeping” and “About annual reports of companies”, and accordingly Latvian book –keeping standards. Following Latvian book –keeping standards have been taken into consideration when preparing this annual report: 1. „Basic statements of preparing annual reports”, 2. “Cash flow overview”, 3.“Events and activities after balance date”, 4. “Change of bookkeeping politics calculation of bookkeeping changes and mistakes of previous periods”, 5. “Incomes”, 6. “Fixed assets”, 7. “Reserves, probable liabilities and inferred assets”.

Profit or loss statement has been prepared accordingly turnover cost scheme.

Cash flow overview was prepared stating operating cash flow after indirect method.

Comparing to the last year accounting and principles of valuation have not been changed.

Computer program “OFFICE LINE 2000” has been used for accounting in book -keeping.

Posts of the financial report are evaluated accordingly following principles:

- 1) taking into consideration that company will continue its activities;
- 2) using the same principles of valuation as in the previous year;
- 3) evaluation was made taking into consideration several terms:
 - profit included into report was gained by the balance date,
 - all foreseen risk amounts and loss that arised during the annual year or in previous years were taken into consideratio, as well as if they appear between balance date and preparation of annual report,
 - all value decrease and depreciation amounts were taken into consideration seperately from the year results with profit or loss.
- 4) all incomes and costs are included in profit or loss statement independently of purchase, invoice date. Expenses are integrated with incomes in accordant accounting period.
- 5) assets and liabilities were evaluated seperately;
- 6) the start balance of the annual year corresponds the end balance of the previous year;
- 7) all posts that might significantly impact evaluation or making conclusions of the annual report, are included;
- 8) all operating activities are recorded in the books and included in the annual report, taking into consideration not only the legal form but also economical content and idea.

2.Income recognition and net turnover

Net turnover is total amount of sold production and services during the year, deducting discounts and VAT. Incomes from sold goods are recognized when customer has accepted the goods accordingly the terms of delivery Incomes from

services are recognized when they are provided. Incomes from dividends are recognized when legal rights arise.

3. Foreign currency exchange into lats

Latvian lat is a monetary unit used in book –keeping and annual report.

Activities and deals made in foreign currency are recorded accordingly exchange rate stated by the Latvian Bank at the moment of the deal. At the end of the year foreign currency cash is evaluated accordingly exchange rate stated by the Latvian Bank on the last day of the annual period.

<i>Currency</i>	31.06.2010	31.06.2009
<i>USD</i>	0.517	0.480
<i>EUR</i>	0.702804	0.702804

Profit or loss coming from currency exchange changes are shown in Profit or loss statement

4. Fixed assets

Fixed assets are recorded with the purchase cost, decreasing depreciation and accumulated decrease of value. Purchase value includes direct cost of the fixed assets. Purchased computer programmes licence value includes costs from licence purchase and costs that arise to put it into expluaction.

Depreciation is nor calculated for land. Depreciation for other assets is calculated using linear method. during the usage length of the assets. Management states following standard limits for the length of usage:

Buildings and constructions	20 and 50 years
Technological equipment and machinery	5; 6 un 7 years
Inventory	5 un 10 years
Accounting equipment ,etc..	5 years

Depreciation is calculated from 1-st date in next month after putting into operation. If liquidation value isn't essential (unequalled 5 % from middle turnover in 3 years), then it not to care for depreciation determination.

Further costs are included in actives balance value or is stated separately as asset because of high possibility that welth from this post will give income to the company and costs of this post can be evaluated. Such costs are written off during the usage period of the asset. When capitalizing costs of the reserve part, value of changed part will be written of in profit or loss statement.

Regular repair or maintenance costs are included in the profit or loss statement of that period. .

Profit or loss from fixed assets exclusion are calculated as diference between the balance value of the fixed asset and sells income, and are included in that period profit or loss statement.

5. Fixed assets held for sale

Fixed asset is to be considered as assets held for sale when it is prepared for immediate sale, the Company's management has decide to sell the assets and has initiated dynamic implementation of this decision. Fixed assets held for sale are

included in balance sheet as current assets. Held for sale assets are evaluated at the lower of balance sheet value and fair value deducting expenses which will be needed to sell the asset.

If the decision is made not to sell asset previously specified as held for sale, it shall be immediately reclassified back to a proper long-term investment item. Such long-term investment is evaluated at the lower of balance sheet value of this asset before the transfer to held for sale assets and recoverable value of this asset on the moment of decision not to sell it.

6. Stocks

Raw materials a/s “Kurzemes CMAS” evaluate accordingly purchase value.. Production in progress is evaluated accordingly cost price. Finished goods are evaluated accordingly cost price. To evaluate the stock value, average weight value method is used (FIFO method). Old, slow turnover or faulty stock value decrease is written off in costs of the annual report

7. Debtors and creditors

Debtors` debts in balance are shown in amortized purchase value, decreasing accumulation for value decreasing. Accumulation for decreasing debts are made in cases when there are objective provements that Company will not get debts refunded in full amount accordingly stated terms . Accumulation amount is difference between the amount of the debt and refunded amount.

All creditor debts have to be refunded during one year. All tax debts in budget are for the current month.

8. Subsidies, dotations, EU funds

Means that have got from SAPARD to purchase fixed assets are recorded as next period income that are included in incomes of fixed assets bought for SAPARD cash during the period of usage.

Subsidies to cover expenses are recorded in incomes in the same period when the costs were registered, if all regulations meet the requirements regarding receiving dotations.

9. Taxes

All income tax costs of the annual period are calculated accordingly regulations of the Republic of Latvia. Company`s activities are agriculture production. A big part of profit is made by state and EU funds, that are not taxed with Enterprise income tax. (EIT 6.chapter 4.p.2.p.), and also easements for the land used in agriculture(EIT 18.p). Company is not planning taxed incomes in coming years, therefore deffered enterprise income tax is not calculated.

10. Accumulated liabilities for non-used holidays expenses

Accumulated non-used holidays expenses cost amount is calculated multiplying average salary/ per day during last six month with number of not used holidays.

11. Cash and its equivalents

In cash flow statement cash and its equivalents consists of cash money and left –overs of running bank accounts

12. Biological assets

Biological assets of the company are getter animals belonging to the company (getter bulls, boars, stallions and mares), that are kept to get agriculture products for sale. Biological assets are recorded accordingly purchase cost.

II INFORMATION for „Profit or loss statement”

No.	Items	30.09.10. LVL	30.09.09. LVL	30.09.10. EUR	30.09.09. EUR
1.	Net turnover:				
	1.1. Animal semen	316143	341094	449831	485333
	1.2. Artificial insemination services	43452	40066	61827	57009
	1.3. Livestock and other production	4848	7093	6898	10092
	1.4. Grain sale	68220	38847	97068	55274
	1.5. Linear evaluation of cows	18184	20075	25874	28564
	1.6. Milk sample collection	30977	31714	44076	45125
	1.7. Grain kiln services		6929		9859
	1.8. Other	25586	23129	36405	32910
	IN TOTAL	507410	508947	721979	724166
2.	Productional expenses for sol production				
	2.1. Labour costs	69069	64259	98276	91432
	2.2. Social insurance payments	16815	14226	23926	20242
	2.3. Depreciation deductions				
	2.4. Fodder costs	9843	9408	14005	13386
	2.5. Fuel costs	31456	26262	44758	37367
	2.6. Electricity costs	4775	4098	6794	5831
	2.7. Telecommunication services	2361	2189	3359	3115
	2.8. Repair services	7002	6711	9963	9549
	2.9. Gas costs	7710	9328	10970	13273
	2.10. Fertilizer and chemical costs	29462	15996	41921	22760
	2.11. Materials and spare parts	70864	60095	100830	85507
	2.12. Various services	16793	11854	23894	16867
	2.13. Other expenses	30112	1133	42846	1612

	IN TOTAL	296262	225559	421543	320941
3.	Selling costs				
	3.1. Labour costs	62515	64723	88951	92093
	3.2. Social insurance payments	12789	14706	18197	20924
	3.3. Transport costs	9168	3566	13045	5074
	3.4. Other expenses	5213	745	7417	1060
	IN TOTAL	89685	83740	127610	119151
4.	Administrative expenses				
	4.1. Labour costs	54002	57964	76838	82475
	4.2. Social insurance payments	14253	13196	20280	18776
	4.3. Depreciation deductions				
	4.4. Transport costs	11283	13225	16054	18818
	4.5. Office expenses	12171	12175	17318	17324
	4.6. Other expenses	16588	14232	23603	20250
	IN TOTAL	108297	110792	154093	157643
5.	Other operating income				
	5.1. Realization of fixed assets	107279	3202	152644	4556
	5.2. Excise tax for diesel fuel used in agric.	4699		6686	
	5.3. Subsidies from Agriculture Ministry	16350	14749	23264	20986
	5.4. Changes of currency exchange rate				
	5.5. Dividends of SIA Latvijas šķirnes dzīvnieku audzētāju savienības	100	110	142	156
	5.6. Other income	105		150	
	TOTAL	128533	18061	182886	25698
6.	Other operating costs				
	6.1. Changes of currency exchange rate	490	80	697	114
	6.2. Other expenses	200	20	285	28
	TOTAL	690	100	982	142
7.	Other taxes				
	7.1. Nature resource tax		459		653
	7.2. Property tax	1945	1475	2767	2099
	TOTAL	1945	1934	2767	2752

III Information on balance on September 30, 2010

Nr. p. k.		Start value LVL	Depreciation LVL	Current value LVL	Start value EUR	Depreciation EUR	Current value EUR
8.	Intangible investments						
	8.1. Computer programmes	1682	640	1042	2393	910	1483

AS „KURZEMES CMAS” NEREVIDĒTS 2010.gada 9 mēnešu PĀRSKATS

	Total	1682	640	1042	2393	910	1483
9.	Tangible assets						
	9.1. Land, buildings, perennial plants	262255	17089	245166	373155	24315	348840
	Including land	141329		141329	201093		201093
	9.2. Technological equipment and machinery	348783	259250	89533	496273	368879	127394
	9.3. Other fixed assets and inventory	32000	22014	9986	45530	31322	14208
	9.4. Advance payment for assets	39381		39381	56034		56034
	Total	682419	298353	384066	970992	424516	546476

Nr. p. k.		30.09.10. LVL	30.09.09. LVL	30.09.10. EUR	30.09.09. EUR
10.	Long term financial assets				
	10.1. Shares in SIA Latvijas šķirnes dzīvnieku audzētāju savienība	2000	2000	2846	2846
	10.2. Shares in SIA Pienšaimnieku laboratorija	480	480	683	683
	TOTAL	2480	2480	3529	3529
11.	Biological assets				
	11.1. Getter bulls	41673	36317	59295	51675
	11.2. Getter boars	6559	7045	9333	10024
	TOTAL	48232	43362	68628	61699
12.	Raw materials and consumables				
	12.1. Materials	9638	11782	13714	16764
	12.2. Mineral fertilizers and chemicals	3112	1077	4428	1533
	12.3. Fuel and lubricants	29019	1822	41290	2593
	12.4. Wood	493	1188	701	1690
	12.5. Grain and seedcorn	515	24677	733	35112
	12.6. Animal feed	4994	6650	7106	9462
	TOTAL	47771	47196	67972	67154
13.	Production in progress				
	13.1. Winter crops	4837	1368	6882	1946
	TOTAL	4837	1368	6882	1946
14.	Finished goods and goods for resale				

AS „KURZEMES CMAS” NEREVIDĒTS 2010.gada 9 mēnešu PĀRSKATS

	14.1. Frozen bulls sperm	391448	354413	556981	504284
	14.2. Boars sperm				
	14.3. Frozen stallions sperm	17	17	24	24
	TOTAL	391465	354430	557005	504308
15.	Long-term investments held for sale				
	15.1. Pārdodamās ēkas Kuldīgas nodaļā				
	TOTAL				
16.	Debtors				
	16.1.1.Trade debtors	192773	106336	274291	151303
	16.1.2. Accumulation for debts	2256	2438	3210	3469
	16.1.3. Balance value of trade debts	190517	103898	271081	147834
	16.2. Overpaid company income tax	12002	7560	17077	10757
	16.3. Payments for advance amounts	699	459	995	653
	TOTAL	203218	111917	289153	159244
17.	Short term liabilities				
	17.1. Suppliers of goods and services	26333	8389	37468	11936
	17.2. Accounts with budget for income tax				
	17.3. Accounts with budget for VAT	7669	13473	10912	19170
	17.4. Accounts with budget for inhab. income tax	4218	3959	6002	5633
	17.5. Accounts with budget for social insurance tax	6613	6788	9409	9659
	17.6. Accounts with budget for DR tax				
	17.7. Accounts with in advance paid amounts				
	17.8. Amounts expended for advance	28	224	40	319
	17.9. Accounts with salaries	10900	12829	15509	18254
	17.10.				
	17.11. Accumulation for vacation	14565	16508	20724	23489
	TOTAL	70326	62170	100064	88460

IV General information

Average number of employees in a/s “Kurzemes CMAS” on 30 th of September 2010 was 41, receiving salaries in total amount of 185586 LVL (264065 EUR). Calculated social 43851 LVL (62394 EUR)

Members of the Board receive monthly reimbursement for execution of functions in the amount of minimum salary. Members of the Council receive monthly reimbursement for execution of functions in amount of LVL 100.00 per month after taxes. President of the Council receives monthly reimbursement for execution of functions in amount of LVL 150.00 per month after taxes.

The company has no transactions with related persons. The company has not granted any guarantees, warranties and pledges, nor is there any legal action.

STATEMENT ABOUT MANAGEMENT LIABILITY

According to our information financial report for the 9 months of 2010 has been prepared according to the existing legislative requirements and gives a real and clear idea about joint stock company's „Kurzemes ciltslietu un mākslīgās apsēklošanas stacija” assets, liabilities, financial situation and profits.

The information that has been included in the management report is veritable.

The board of stock company „Kurzemes ciltslietu un mākslīgās apsēklošanas stacija”:

Chairman of the board GATIS KAĶIS

Member of the board SIGITA LUKAŽE

Member of the board HARALDS MOZGIRS