



KONCERNO „ACHEMOS GRUPĖ“ NARĖ  
**AB „KLAIPĖDOS JŪRŲ KROVINIŲ KOMPANIJA“**

Lietuvos Respublikos  
Vertybinių popierių komisijai  
Konstitucijos pr. 23  
LT-08105 Vilnius

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CONFIRMATION OF RESPONSIBLE PERSONS

Following the Law on Securities of the Republic of Lithuania and Rules on Preparation and Submission of Periodic and Additional Information of the Lithuanian Securities Commission, we, Valentinas Greičiūnas, director general and Šarūnas Kručius, chief accountant of AB Klaipėdos jūrų krovinių kompanija, hereby confirm that to the best of our knowledge, the attached AB Klaipėdos jūrų krovinių kompanija Consolidated and Parent company's financial statements for the period ended 31 March 2007, Prepared according to International Financial Reporting Standards as adopted by European Union, give a true and fair view of the assets, liabilities, financial position and profit or loss of AB Klaipėdos jūrų krovinių kompanija and the Group.

Director General

Valentinas Greičiūnas

Chief Accountant

Šarūnas Kručius



## BALANCE SHEETS

	Group		Company	
	2007-03-31	2006-12-31	2007-03-31	2006-12-31
<b>ASSETS</b>				
<b>Non-current assets</b>				
Intangible assets	26.455	26.486	29	35
Property, plant and equipment				
Land	11.777	11.777	11.777	11.777
Buildings and constructions	232.323	236.984	122.402	125.255
Machinery and equipment	32.134	31.111	24.771	23.432
Other assets	1.919	5.804	1.159	5.007
Construction in progress and prepayments	3.034	2.480	2.596	2.461
Total property, plant and equipment	281.188	288.156	162.705	167.932
Investment property	7.349	7.349	7.349	7.349
Non-current financial assets				
Investment into subsidiaries, joint ventures and associates	829	991	28.538	28.538
Available-for-sale investments	50	50	50	50
Non-current receivables	1670	905	1.005	905
Total non-current financial asset	2.548	1.946	29.593	29.493
Deferred income tax asset		665	0	0
<b>Total non-current assets</b>	<b>317.540</b>	<b>324.602</b>	<b>199.677</b>	<b>204.809</b>
<b>Current assets</b>				
Inventories	3.512	3.423	3.300	3.191
Receivables	13.364	29.790	12.009	27.414
Accrued income, deferred expenses and prepayments	4.803	3.776	2.310	1.505
Cash and cash equivalents	40.988	17.045	31.442	12.287
<b>Total current assets</b>	<b>62.666</b>	<b>54.034</b>	<b>49.060</b>	<b>44.397</b>
<b>Total assets</b>	<b>380.206</b>	<b>378.636</b>	<b>248.737</b>	<b>249.206</b>

**BALANCE SHEETS (cont'd)**

	Group		Company	
	2007-03-31	2006-12-31	2007-03-31	2006-12-31
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
<b>Equity attributable to equity holders of the parent</b>				
Share capital	126.704	126.704	126.704	126.704
Legal reserve	12.899	12.899	12.899	12.899
Retained earnings	90.847	88.359	93.317	92.465
	<b>230.450</b>	<b>227.962</b>	<b>232.920</b>	<b>232.068</b>
<b>Minority interest</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total equity</b>	<b>230.450</b>	<b>227.962</b>	<b>232.920</b>	<b>232.068</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Non-current borrowings				
	107.498	107.498	-	-
Financial lease	897	897	897	897
Deferred income tax liability	456	456	456	456
Non-current trade payables	1.557	1.557	0	-
<b>Total non-current liabilities</b>	<b>110.408</b>	<b>110.408</b>	<b>1.353</b>	<b>1.353</b>
<b>Current liabilities</b>				
Current portion of non-current borrowings and short-term borrowings	15.180	15.000	0	-
Current portion of financial lease	158	210	158	210
Current portion of non-current trade payables	0	239	0	-
Trade payables	6.542	4.264	4315	4.264
Income tax payable	1.253	1.411	1253	1.411
Advances received	5.163	4.787	7	3
Other payables	11.053	14.355	8730	9.897
<b>Total current liabilities</b>	<b>39.348</b>	<b>40.266</b>	<b>14.464</b>	<b>15.785</b>
<b>Total equity and liabilities</b>	<b>380.206</b>	<b>378.636</b>	<b>248.737</b>	<b>249.206</b>

General Manager at interim

Juozas Benetis

Chief accountant

Šarūnas Kručius


## INCOME STATEMENTS

	Group		Company	
	2007 Q1	2006 Q1	2007 Q1	2006 Q1
Sales	35.303	31.332	27.543	29.656
Cost of sales	-22.383	-19.075	-20.027	-18.868
<b>Gross profit</b>	<b>12.921</b>	<b>12.257</b>	<b>7.516</b>	<b>10.788</b>
Operating expenses	-10.101	-10.329	-7.694	-8.965
<b>Profit (loss) from operations</b>	<b>2.820</b>	<b>1.927</b>	<b>-178</b>	<b>1.823</b>
Other operating income (expenses), net	696	899	601	846
Income from financial and investment activities	474	121	445	1.313
(Expenses) from financial and investment activities	-1502	-1.557	-16	-1.554
<b>Profit from ordinary activities</b>	<b>2.488</b>	<b>1.390</b>	<b>852</b>	<b>2.428</b>
Share of profit from joint ventures and associates	0	0	-	-
<b>Profit from ordinary activities</b>	<b>2.488</b>	<b>1.390</b>	<b>852</b>	<b>2.428</b>
Income tax	0	0	0	0
<b>Net profit (loss)</b>	<b>2.488</b>	<b>1.390</b>	<b>852</b>	<b>2.428</b>
<b>Attributable to:</b>				
Equity holders of the parent	2.488	1.390	852	2.428
Minority interest	-	-	-	-
	<b>2.488</b>	<b>1.390</b>	<b>852</b>	<b>2.428</b>

General Manager at interim

  
 Juozas Benetis

Chief accountant

  
 Šarūnas Kručius

**Statements of changes in equity**

	Share capital	Legal reserve	Retained earnings	Total
<b>Group</b>				
<b>Balance as of 31 December 2005</b>	<b>126.704</b>	<b>12.899</b>	<b>102.078</b>	<b>241.681</b>
Dividends declared	-	-	(19.950)	(19.950)
Net profit for the year 2006	-	-	6.231	6.231
<b>Balance as of 31 December 2006</b>	<b>126.704</b>	<b>12.899</b>	<b>88.359</b>	<b>227.962</b>
Net profit for the period	-	-	2.488	2.488
<b>Balance as of 31 March 2006</b>	<b>126.704</b>	<b>12.899</b>	<b>90.847</b>	<b>230.450</b>

	Share capital	Legal reserve	Retained earnings	Total
<b>Company</b>				
<b>Balance as of 31 December 2005</b>	<b>126.704</b>	<b>12.899</b>	<b>109.774</b>	<b>249.377</b>
Dividends declared	-	-	(19.950)	(19.950)
Net profit for the year 2006	-	-	2.641	2.641
<b>Balance as of 31 December 2006</b>	<b>126.704</b>	<b>12.899</b>	<b>92.465</b>	<b>232.068</b>
Net profit for the period	-	-	852	852
<b>Balance as of 31 March 2006</b>	<b>126.704</b>	<b>12.899</b>	<b>93.317</b>	<b>232.920</b>

General Manager at interim

Juozas Benetis

Chief accountant

Šarūnas Kručius

### Cash flow statements

	Group		Company	
	Q1 2007	2006	Q1 2007	2006
<b>Cash flows from (to) operating activities</b>				
Net profit	2.488	6.231	852	2.641
<b>Adjustments for non-cash items:</b>				
Depreciation and amortization	8.239	27.159	5.741	21.741
Result from joint ventures and associates	-	(486)	-	-
Interest expenses	1.497	5.410	13	3.844
Interest (income)	(320)	(386)	(291)	(4.430)
Dividend (income)	-	-	-	(150)
Income tax expenses	-	1.550	-	1.194
Change in accrued income and deferred expenses	114	5.307	133	7.507
Change in impairment loss of property	-	-	-	-
Change in allowance for doubtful receivables	-	-	-	-
Change in allowance for write-offs of inventory	-	-	-	-
(Gain) on property, plant and equipment sales	9	(114)	9	(114)
Write-off of property, plant and equipment	0	-	0	-
Change in allowance for investments	-	-	-	162
	<b>12.027</b>	<b>44.671</b>	<b>6.458</b>	<b>32.395</b>
<b>Changes in working capital:</b>				
(increase) decrease in inventories	(88)	(522)	(109)	(373)
Decrease (increase) in receivables and prepayments	870	(10.995)	1.500	(8.885)
(Decrease) increase in trade and other payables	(1.727)	(14.263)	(1.321)	(10.266)
Income tax (paid)	-	(2.661)	-	(2.661)
<b>Net cash flows from operating activities</b>	<b>11.082</b>	<b>16.230</b>	<b>6.528</b>	<b>10.210</b>

**Cash flow statements (cont'd)**

	Group		Company	
	Q1 2007	2006	Q1 2007	2006
<b>Cash flows from (to) investing activities</b>				
(Acquisition) of property, plant and equipment	(515)	(20.639)	(514)	(8.776)
(Acquisition) of intangible assets	-	(311)	-	-
Proceeds from sale of property, plant and equipment	14	63.679	14	63.675
(Acquisition) of associates and minority interest	-	(26.133)	-	(26.133)
Proceeds from sales of subsidiaries and other investments	-	3.105	-	3.105
Loans (granted)	(100)	(161)	(100)	(161)
Loans repaid	16	43	16	108.285
Dividends received	-	150	-	150
Interest received	320	366	291	4.410
<b>Net cash flows from (to) investing activities</b>	<b>(264)</b>	<b>20.099</b>	<b>(293)</b>	<b>144.555</b>
<b>Cash flows from (to) financing activities</b>				
Dividends (paid)	(4)	(19.879)	(4)	(19.879)
Proceeds from loans	-	129.998	-	-
(Repayment) of loans	-	(143.653)	-	(136.153)
Interest (paid)	(1.533)	(4.583)	(13)	(4.537)
Financial lease (payments)	(64)	(271)	(64)	(271)
<b>Net cash flows (to) from financial activities</b>	<b>(1.601)</b>	<b>(38.388)</b>	<b>(81)</b>	<b>(160.840)</b>
<b>Net increase in cash and cash equivalents</b>	<b>9.216</b>	<b>(2.059)</b>	<b>6.154</b>	<b>(6.075)</b>
<b>Cash and cash equivalents at the beginning of period</b>	<b>31.771</b>	<b>19.104</b>	<b>25.288</b>	<b>18.362</b>
<b>Cash and cash equivalents at the end of period</b>	<b>40.988</b>	<b>17.045</b>	<b>31.442</b>	<b>12.287</b>

General Manager at interim

Juozas Benetis

Chief accountant

Šarūnas Kručius

## Notes to the financial statements

### 1 General information

AB Klaipėdos Jūrų Krovinių Kompanija (hereinafter “the Company”) is a public limited liability company registered in the Republic of Lithuania. The address of its registered office is as follows:

J. Zauerveino Str. 18, Klaipėda  
 Lithuania

The Company is engaged in provision of stevedoring and related services in the seaport of Klaipėda. The Company started its activities in September 1994. Until 31 May 1994 the Company's name was SPĮ Klaipėdos Valstybinis Jūrų Prekybos Uostas. On 3 May 1995 the Company was registered as a public limited liability company. The Company's shares are included in the Baltic secondary list of Vilnius Stock Exchange.

As of 31 March 2007 and 2006 the shareholders of the Company were:

	Number of shares held	Percentage
UAB Koncernas Achemos Grupė	11,753,023	92.76%
Other minor shareholders	917,406	7.24%
<b>Total</b>	<b>12,670,429</b>	<b>100.00%</b>

All the shares of the Company are ordinary shares with the par value of LTL 10 each and were fully paid as of 31 March 2007 and 2006. The share capital did not change in 2006 and 2007. Subsidiaries, joint ventures and associated companies did not hold any shares of the Company as of 31 March 2007 and 2006. The Company did not hold its own shares either.

The Group consists of the Company and the subsidiary as of 31 March 2007 and 2006 (hereinafter referred to as “the Group”):

Company	Registration address	Share of the stock held by the Group (%)	Year of establishment / acquisition	Main activities
UAB Krovinių Terminalas	Lithuania	100	1999	Cargo services

Company had no control in UAB Klasco Ekspedicija and UAB Krantas Forwarding, therefore these companies were not included in the Group's consolidated financial statements.

As of 31 March 2007, the number of employees of the Company was 784 (794 as of 31 December 2006). As of 31 March 2007 the number of employees of the Group was 843 (854 as of 31 December 2006).

### 2 Form and contents of the financial statements

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union.

The same accounting policies were applied for interim reporting as are applied in the annual financial statements.

The Company's and the Group's functional currency is local currency, Litas (LTL). The amounts shown in these financial statements are also presented in the local currency, Litas. Lithuanian Litas is pegged to EUR at the rate of 3.4528 Litas for 1 EUR, and the exchange rates in relation to other currencies are set daily by the Bank of Lithuania.

### 3 Post-balance sheet events

The Annual Shareholder's Meeting held on 6 April 2007 approved the dividend to be paid in 2007. The amount of dividends LTL 23.750 thousand has not been included as a liability in these financial statements.