

CONFIRMATION OF RESPONSIBLE PERSONS

2008-02-28

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, Juozas Benetis, director general at interim 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 as of 31 December 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 at interim



Juozas Benetis

Chief Accountant



Šarūnas Kručius

BALANCE SHEETS

	Group		Company	
	As of 31 December 2007	As of 31 December 2006	As of 31 December 2007	As of 31 December 2006
ASSETS				
Non-current assets				
Intangible assets	26,437	26,486	91	35
Property, plant and equipment				
Land	11,777	11,777	11,777	11,777
Buildings and constructions	220,247	236,984	115,608	125,255
Machinery and equipment	21,613	31,111	15,390	23,432
Other assets	5,789	5,804	4,911	5,007
Construction in progress and prepayments	15,823	2,480	15,756	2,461
Total property, plant and equipment	275,249	288,156	163,442	167,932
Investment property	7,146	7,349	7,146	7,349
Non-current financial assets				
Investments into subsidiaries, joint ventures and associates	1,611	991	28,541	28,538
Available-for-sale investments	50	50	50	50
Non-current receivables	851	905	851	905
Total non-current financial assets	2,512	1,946	29,442	29,493
Deferred income tax asset	25	665	25	-
Total non-current assets	311,369	324,602	200,146	204,809
Current assets				
Inventories	3,184	3,423	2,856	3,191
Receivables	23,837	29,790	23,376	27,414
Accrued income, deferred expenses and prepayments	4,487	3,776	2,798	1,505
Cash and cash equivalents	24,618	17,045	20,598	12,287
Total current assets	56,126	54,034	49,628	44,397
Total assets	367,495	378,636	249,774	249,206

(cont'd on the next page)

Balance sheets (cont'd)

	Group		Company	
	As of 31 December 2007	As of 31 December 2006	As of 31 December 2007	As of 31 December 2006
EQUITY AND LIABILITIES				
Equity				
Equity attributable to equity holders of the parent				
Share capital	126,704	126,704	126,704	126,704
Legal reserve	12,899	12,899	12,899	12,899
Retained earnings	83,494	88,359	82,229	92,465
	223,097	227,962	221,832	232,068
Minority interest	-	-	-	-
Total equity	223,097	227,962	221,832	232,068
Liabilities				
Non-current liabilities				
Non-current borrowings	94,270	107,498	5,772	-
Financial lease	849	897	769	897
Deferred income tax liability	184	456	-	456
Non-current trade payables	1,317	1,557	-	-
Total non-current liabilities	96,620	110,408	6,541	1,353
Current liabilities				
Current portion of non-current borrowings	16,000	15,000	-	-
Current portion of financial lease	255	210	235	210
Current portion of non-current trade payables	240	239	-	-
Trade payables	6,221	4,264	6,583	4,264
Income tax payable	1,510	1,411	1,510	1,411
Advances received	5,369	4,787	362	3
Other payables	18,183	14,355	12,711	9,897
Total current liabilities	47,778	40,266	21,401	15,785
Total equity and liabilities	367,495	378,636	249,774	249,206

Director General at interim

Juozas Benetis

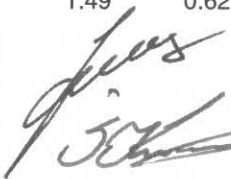

19 February 2008

Chief Accountant

Šarūnas Kručius

19 February 2008

Income statements

	Group		Company	
	2007	2006	2007	2006
Sales	166,349	150,215	135,425	114,570
Cost of sales	(98,245)	(93,831)	(88,456)	(74,601)
Gross profit	68,104	56,384	46,969	39,969
Operating expenses	(43,789)	(44,899)	(33,567)	(37,502)
Other operating income (expenses), net	3,358	763	2,653	798
Profit (loss) from operations	27,673	12,248	16,055	3,265
Income from financial and investment activities	1,449	650	1,485	4,588
(Expenses) from financial and investment activities	(6,670)	(5,603)	(396)	(4,018)
Profit from ordinary activities	22,452	7,295	17,144	3,835
Share of profit from joint ventures and associates	912	486	-	-
Profit before tax	23,364	7,781	17,144	3,835
Income tax	(4,479)	55	(3,630)	411
Net profit (loss)	18,885	7,836	13,514	4,246
Attributable to:				
Equity holders of the parent	18,885	7,836	13,514	4,246
Minority interest	-	-	-	-
	18,885	7,836	13,514	4,246
Basic and diluted earnings per share (LTL)	1.49	0.62		
Director General at interim	Juozas Benetis			19 February 2008
Chief Accountant	Šarūnas Kručius			19 February 2008

Statements of changes in equity

Group	Equity attributable to equity holders of the parent				Minority interest	Total
	Share capital	Legal reserve	Retained earnings	Total		
Balance as of 31 December 2005	126,704	12,899	102,078	241,681	-	241,681
Correction of deferred income tax	-	-	(1,605)	(1,605)	-	(1,605)
Balance as of 31 December 2005	126,704	12,899	100,473	240,076	-	240,076
Dividends declared	-	-	(19,950)	(19,950)	-	(19,950)
Net profit for the year	-	-	7,836	7,836	-	7,836
Balance as of 31 December 2006	126,704	12,899	88,359	227,962	-	227,962
Dividends declared	-	-	(23,750)	(23,750)	-	(23,750)
Net profit for the year	-	-	18,885	18,885	-	18,885
Balance as of 31 December 2007	126,704	12,899	83,494	223,097	-	223,097

Company	Share capital	Legal reserve	Retained earnings	Total
Balance as of 31 December 2005	126,704	12,899	109,774	249,377
Correction of deferred income tax	-	-	(1,605)	(1,605)
Balance as of 31 December 2005	126,704	12,899	108,169	247,772
Dividends declared	-	-	(19,950)	(19,950)
Net profit for the year	-	-	4,246	4,246
Balance as of 31 December 2006	126,704	12,899	92,465	232,068
Dividends declared	-	-	(23,750)	(23,750)
Net profit for the year	-	-	13,514	13,514
Balance as of 31 December 2007	126,704	12,899	82,229	221,832

Director General at interim Juožas Benetis 19 February 2008

Chief Accountant Šarūnas Kručius 19 February 2008

Cash flow statements

	Group		Company	
	2007	2006	2007	2006
Cash flows from (to) operating activities				
Net profit	18,885	7,836	13,514	4,246
Adjustments for non-cash items:				
Depreciation	31,340	26,954	21,447	21,537
Amortisation	130	205	25	204
Result from joint ventures and associates	(912)	(486)	-	-
Interest expenses	6,383	5,410	173	3,844
Interest (income)	(1,256)	(386)	(997)	(4,430)
Dividend (income)	-	-	(295)	(150)
Income tax expenses	4,479	(55)	3,630	(411)
Change in accrued income and deferred expenses	1,151	5,307	560	7,507
Change in impairment loss of property, plant and equipment	275	-	275	-
Change in allowance for doubtful receivables	-	-	-	-
Change in allowance for and write-offs of inventory	-	-	-	-
(Gain) on property, plant and equipment sales	(86)	(114)	(86)	(114)
Write-off of property, plant and equipment	304	-	306	-
Change in allowance for investments	-	-	-	162
	60,693	44,671	38,552	32,395
Changes in working capital:				
Decrease (increase) in inventories	239	(522)	335	(373)
Decrease (increase) in receivables and prepayments	4,203	(10,995)	2,297	(8,885)
Increase (decrease) in trade payables	1,718	(3,284)	2,319	(5,080)
Income tax (paid)	(4,012)	(2,661)	(4,012)	(2,661)
Increase (decrease) in other current liabilities	4,204	(10,979)	3,083	(5,186)
Net cash flows from operating activities	67,045	16,230	42,574	10,210

(cont'd on the next page)

Cash flow statements (cont'd)

	Group		Company	
	2007	2006	2007	2006
Cash flows from (to) investing activities				
(Acquisition) of property, plant and equipment	(18,672)	(20,639)	(17,298)	(8,776)
(Acquisition) of intangible assets	(81)	(311)	(81)	-
Proceeds from sale of property, plant and equipment	185	63,679	185	63,675
(Acquisition, establishment) of associates and minority interest	(3)	(26,133)	(3)	(26,133)
Proceeds from sales of subsidiaries and other investments	-	3,105	-	3,105
Loans (granted)	(100)	(161)	(100)	(161)
Loans repaid	68	43	68	108,285
Dividends received	295	150	295	150
Interest received	1,230	366	971	4,410
Net cash flows from (to) investing activities	(17,078)	20,099	(15,963)	144,555
Cash flows from (to) financing activities				
Dividends (paid)	(23,660)	(19,879)	(23,660)	(19,879)
Proceeds from loans	5,772	129,998	5,772	-
(Repayment) of loans	(18,000)	(143,653)	-	(136,153)
Interest (paid)	(6,267)	(4,583)	(173)	(4,537)
Financial lease (payments)	(239)	(271)	(239)	(271)
Net cash flows (to) from financial activities	(42,394)	(38,388)	(18,300)	(160,840)
Net increase in cash and cash equivalents	7,573	(2,059)	8,311	(6,075)
Cash and cash equivalents at the beginning of the year	17,045	19,104	12,287	18,362
Cash and cash equivalents at the end of the year	24,618	17,045	20,598	12,287

Director General at interim

Juozas Benetis

19 February 2008

Chief Accountant

Šarūnas Kručius

19 February 2008

