

***PANEVĖŽIO STATYBOS TREŠTAS AB***

**CONSOLIDATED INTERIM FINANCIAL STATEMENTS  
FOR TWELVE MONTHS OF 2012**

**27 February 2013**

**Panevėžys**

**PANEVĖŽIO STATYBOS TRESTAS AB**

**Consolidated and Company Financial Statements for Twelve Months Ending 31 December 2012**

**Unaudited**

Company register given code 147732969

Address of registered office P. Puzino Str. 1, LT-35173 Panevėžys, Lithuania

**STATEMENT OF EXECUTIVE OFFICERS OF THE COMPANY**

Hereby we confirm that on the basis of the information available to us, the Consolidated Interim Financial Statements for Twelve Months of 2012 made in accordance with the International Financial Reporting Standards is true and shows the assets, liabilities, financial state, and profit or loss of *Panevėžio statybos trestas AB* and companies of *Panevėžio statybos trestas AB* Company Group in a correct manner.



Dalius Gesevičius, Managing Director  
*Panevėžio statybos trestas AB*



Dalė Bernotaitienė, Finance Director  
*Panevėžio statybos trestas AB*

## **Main data about the issuer**

Name of issuer	Public limited liability company <i>Panevėžio statybos trestas</i>
Authorized capital	16,350,000 Lit
Address of registered office	P. Puzino Str. 1, LT-35173 Panevėžys, Lithuania
Telephone	(+370 45) 505 503
Fax	(+370 45) 505 520
E-mail	pst@pst.lt
Legal-organization form	Public limited liability company
Registration date and place	30 October 1993, Panevėžys City Department
Registration No.	AB 9376
Code at the register of enterprises	147732969
VAT code	LT477329610
Administrator of legal entity register	State Enterprise Centre of Registers
Web address	www.pst.lt

## **Board**

Remigijus Juodviršis, Chairman  
 Artūras Bučas  
 Gvidas Drobužas  
 Irma Abromavičienė  
 Vilius Gražys

## **Management**

Dalius Gesevičius, Managing Director

## Separate statement of financial position

### In Litas

ASSETS	31 Dec. 2012	31 Dec. 2011
<b>Non-current assets</b>	<b>62,361,676</b>	<b>71,258,514</b>
Intangible assets	189,483	21,105
Tangible non-current assets	15,057,724	17,340,459
Investment and amounts receivable in one year	46,700,848	53,423,459
Deferred tax assets	413,621	473,491
<b>Current assets</b>	<b>138,197,334</b>	<b>137,341,907</b>
Inventories	9,022,609	9,769,019
Advance payments	10,466,093	6,245,330
Amounts receivable	75,698,974	60,206,979
Other current assets	25,117,408	17,433,755
Cash and cash equivalents	17,892,250	43,686,824
<b>TOTAL ASSETS</b>	<b>200,559,010</b>	<b>208,600,421</b>

EQUITY AND LIABILITIES	31 Dec. 2012	31 Dec. 2011
<b>Equity</b>	<b>131,868,420</b>	<b>130,434,694</b>
Share capital	16,350,000	16,350,000
Reserves	6,963,400	7,553,805
Retained profit (loss)	108,555,020	106,530,889
Translation reserve		
<b>Minority share</b>	<b>68,690,590</b>	<b>78,165,727</b>
<b>Amounts payable and liabilities</b>	<b>2,135,733</b>	<b>2,642,945</b>
<b>Amounts payable in one year and long term liabilities</b>	<b>2,135,733</b>	<b>2,642,945</b>
Loans and borrowings	0	537,785
Warranty provision	1,195,432	1,060,670
Deferred tax liabilities	940,301	1,044,490
<b>Amounts payable in one year and short term liabilities</b>	<b>66,554,857</b>	<b>75,522,782</b>
Loans and borrowings	539,517	1,582,227
Trade payables	42,547,398	35,536,154
Prepayments received	2,624,945	16,523,170
Current tax payable	19,858	2,060,324
Other liabilities	20,823,139	19,820,907
<b>TOTAL EQUITY AND LIABILITIES:</b>	<b>200,559,010</b>	<b>208,600,421</b>

## Consolidated statement of financial position

### In Litas

ASSETS	31 Dec. 2012	31 Dec. 2011
<b>Non-current assets</b>	<b>39,765,377</b>	<b>39,699,308</b>
Intangible assets	363,992	179,792
Tangible assets	37,066,533	22,833,766
Other investment and amounts receivable in one year	148,777	14,632,296
Other intangible assets	2,186,075	2,053,454
<b>Current assets</b>	<b>195,933,180</b>	<b>187,212,768</b>
Inventories	59,167,530	50,023,833
Advance payments	15,276,564	8,624,496
Amounts receivable	84,146,547	71,635,644
Other assets	13,768,039	6,865,724
Cash and cash equivalents	23,574,500	50,063,071
<b>TOTAL ASSETS:</b>	<b>235,698,557</b>	<b>226,912,076</b>

EQUITY AND LIABILITIES	31 Dec. 2012	31 Dec. 2011
<b>Equity</b>	<b>116,020,464</b>	<b>111,895,019</b>
Share capital	16,350,000	16,350,000
Reserves	7,959,110	8,572,752
Retained profit (loss)	91,510,925	86,400,093
Translation reserve	200,429	572,174
<b>Minority share</b>	<b>4,940,669</b>	<b>4,534,146</b>
<b>Amounts payable and liabilities</b>	<b>114,737,424</b>	<b>110,482,911</b>
<b>Amounts payable in one year and long term liabilities</b>	<b>13,823,282</b>	<b>5,099,692</b>
Loans and borrowings	9,452,719	1,663,643
Provisions	2,122,089	1,981,768
Deferred tax liabilities	2,018,831	1,349,995
Grants and subsidies	38,250	45,900
Other payable amounts	191,393	58,386
<b>Amounts payable in one year and short term liabilities</b>	<b>100,914,142</b>	<b>105,383,219</b>
Loans and borrowings	14,376,391	16,333,899
Trade payables	50,152,221	39,590,984
Prepayments received	10,882,524	22,486,770
Current tax payable	68,275	2,093,659
Other liabilities	25,434,731	24,877,907
<b>TOTAL EQUITY AND LIABILITIES:</b>	<b>235,698,557</b>	<b>226,912,076</b>

Separate statement of comprehensive income

In Lit

ITEM	31 Dec. 2012	31 Dec. 2011	Sept.-Dec. 2012	Sept.-Dec. 2011
SALE	262,847,052	218,714,318	78,309,374	65,657,347
COST OF SALE	24,743,0383	204,115,184	73,238,394	61,841,628
<b>GROSS PROFIT (LOSS)</b>	<b>15,416,669</b>	<b>14,599,134</b>	<b>5,070,980</b>	<b>3,815,719</b>
OPERATING EXPENSES	13,985,809	10,445,970	4,432,228	2,399,102
Sale	325,262	337,271	76,726	88,916
General and administration	13,660,547	10,108,699	4,355,502	2310,186
<b>TYPICAL OPERATING PROFIT (LOSS)</b>	<b>1,430,860</b>	<b>4,153,164</b>	<b>638,752</b>	<b>1,416,617</b>
OTHER ACTIVITIES	-74,687	-160,344	-55,958	-80,309
Income	980,420	890,500	224,099	227,738
Expenses	1,055,107	1,050,844	280,057	308,047
FINANCIAL AND INVESTMENT ACTIVITIES	955,743	573,717	147,953	1,083,199
Income	1,521,124	1,679,655	348,174	473,359
Expenses	565,381	1,105,938	200,221	-609,840
<b>USUAL ACTIVITY PROFIT (LOSS)</b>	<b>2,311,916</b>	<b>4,566,537</b>	<b>730,747</b>	<b>2,419,507</b>
WINDFALL PROFIT				
LOSSES				
<b>PROFIT (LOSS) BEFORE TAXATION</b>	<b>2,311,916</b>	<b>4,566,537</b>	<b>730,747</b>	<b>2,419,507</b>
PROFIT TAX	863,767	2,970,595	-381,482	1,515,093
<b>NET PROFIT (LOSS)</b>	<b>1,448,149</b>	<b>1,595,942</b>	<b>1,112,229</b>	<b>904,414</b>

# Consolidated statement of comprehensive income

In Litas

ITEM	31 Dec. 2012	31 Dec. 2011	Sept.-Dec. 2012	Sept.-Dec. 2011
SALE	300,141,797	285,548,556	88,965,084	85,797,641
COST OF SALE	277,378,650	264,018,822	82,769,689	80,943,862
<b>GROSS PROFIT (LOSS)</b>	<b>22,763,147</b>	<b>21,529,734</b>	<b>6,195,395</b>	<b>4,853,779</b>
OPERATING EXPENSES	20,062,923	15,514,030	5,395,715	4,183,644
Sale	1,013,686	756,346	237,032	197,886
General and administration	19,049,237	14,757,684	5,158,683	3,985,758
<b>TYPICAL OPERATING PROFIT (LOSS)</b>	<b>2,700,224</b>	<b>6,015,704</b>	<b>799,680</b>	<b>670,135</b>
OTHER ACTIVITIES	1,395,557	-345,564	-83,391	-160,986
Income	2,616,256	876,939	238,281	188,571
Expenses	1,220,699	1,222,503	321,672	349,557
FINANCIAL AND INVESTMENT ACTIVITIES	2,522,949	-1,370,585	2,308,541	1,791,157
Income from other financial activities	3,998,037	973,660	2,680,580	365,193
Other expenses of financial activities	1,475,088	2,344,245	372,039	-1,425,964
<b>USUAL ACTIVITY PROFIT (LOSS)</b>	<b>6,618,730</b>	<b>4,299,555</b>	<b>3,024,830</b>	<b>2,300,306</b>
WINDFALL PROFIT				
LOSSES				
<b>PROFIT (LOSS) BEFORE TAXATION</b>	<b>6,618,730</b>	<b>4,299,555</b>	<b>3,024,830</b>	<b>2,300,306</b>
PROFIT TAX	1,567,163	3,405,089	132,881	1,393,847
<b>NET PROFIT (LOSS)</b>	<b>5,051,567</b>	<b>894,466</b>	<b>2,891,949</b>	<b>906,459</b>
ATTRIBUTABLE TO SHAREHOLDERS	4,511,611	1,467,942	2,041,334	848,886
ATTRIBUTABLE TO MINORITY INTEREST	539,956	-573,476	850,615	57,573

Separate statement of changes in equity

In Litas

	Authorized capital	FA revaluation	Legal reserve	Deferred result	Total
<b>Balance as of 31 December 2010</b>	16,350,000	9,119,597	1,635,030	105,483,449	132,588,076
Revaluation of tangible non-current assets		-2,604,824			-2,604,824
Unrecognized profit (loss) for 2010		-595,998		595,998	0
Net profit (loss) for 2010				1,595,942	1,595,942
Dividend				-1,144,500	-1,144,500
<b>Balance as of 31 December 2011</b>	16,350,000	5,918,775	1,635,030	106,530,889	130,434,694
Unrecognized net profit (loss) for 2012		-575,982		575,982	0
Net profit (loss) for 2012				1,448,149	1,448,149
Revaluation of fixed assets		-14,423			-14,423
<b>Balance as of 31 December 2012</b>	16,350,000	5,328,370	1,635,030	108,555,020	131,868,420



# Consolidated statement of changes in equity

In Litas

	Authorized capital	Revaluation reserve	Legal reserve	Influence of change in exchange rate	Accumulated profit	Losses per parent company share	Minority part	Total
<b>Balance as of 1 January 2011</b>	16,350,000	9,784,208	2,020,212	434,660	85,449,807	114,038,887	4,820,707	118,859,594
Change in revaluation reserve and deferred tax liability		-637,968			637,968	0		0
Net profit (loss) for 2011					1,467,942	1,467,942	-573,475	894,467
Dividend					-1,144,500	-1,144,500		-1,144,500
Currency rate change				137,514		137,514	286,914	424,428
Revaluation of tangible non-current assets		-2,604,824				-2,604,824		-2,604,824
Reserves formed			11,124		-11,124	0		
<b>Balance as of 31 December 2011</b>	16,350,000	6,541,416	2,031,336	572,174	86,400,093	111,895,019	4,534,146	116,429,165
Change in revaluation reserve and deferred tax liability		-617,897			617,898	1		1
Net profit (loss) for 2012					4,511,611	4,511,611	539,956	5,051,567
Dividend						0		0
Influence of currency rate change				-371,745		-371,745	-133,433	-505,178
Revaluation of tangible non-current assets		-14,422				-14,422		-14,422
Reserves formed			18,677		-18,677	0		0
<b>Balance as of 31 December 2012</b>	16,350,000	5,909,097	2,050,013	200,429	91,510,925	116,020,464	4,940,669	120,961,133

## Separate statement of cash flows

### In Litas

	Jan.-Dec. 2012	Jan.-Dec. 2011
<b>Cash flow from operating activities</b>		
Net profit (loss)	1,448,149	1,595,942
Depreciation and amortisation	3,846,816	4,865,840
Revaluation of non-current assets		387,147
Non-current asset transfer result	-74,263	-107,904
Income tax expense	863,767	2,970,595
Other non-monetary items	-73,084	-4,328,910
	6,011,385	5,382,710
Change in inventories	746,410	-6,830,118
Change in trade and other amounts receivable	-15,491,995	-21,302,652
Change in prepayments	-4,220,763	-5,389,144
Change in amounts receivable after one year	7,999,924	-123,540
Change in other assets	-5,603,675	-2,269,737
Change in trade payables	7,011,244	16,709,942
Change in prepayments received	-13,898,225	2,415,450
Change in provisions and other liabilities	2,761,979	5,740,302
	-14,683,716	-5,666,787
Income tax paid	-4,697,758	-1,736,597
<b>Net cash from operating activities</b>	<b>-19,381,474</b>	<b>-7,403,384</b>
<b>Cash flow from investing activities</b>		
Acquisition of long term assets (excl. investment)	-1,727,367	-1,750,182
Transfer of long term assets (excl. investment)	83,513	174,583
Acquisition of investments	-500	0
Loans issued	-19,111,601	-28,260,616
Change in term deposits	0	23,310,915
Loans recovered	15,995,316	18,863,547
Dividends and interest received	380,349	1,619,308
<b>Net cash used in investing activities</b>	<b>-4,380,290</b>	<b>13,957,555</b>
<b>Cash flow from financial activities</b>		
Dividends paid	-15,067	-1,174,445
Repayments from loans and borrowings		
Payment of finance lease liabilities	-1,580,495	-2,161,267
Interest paid	-437,248	-379,155
<b>Net cash from (used in) financing activities</b>	<b>-2,032,810</b>	<b>-3,714,867</b>
<b>Increase (decrease) in net cash flow</b>	<b>-25,794,574</b>	<b>2,839,304</b>
Cash and its equivalent at the beginning of the period	43,686,824	40,847,520
<b>Cash and its equivalent at the end of the period</b>	<b>17,892,250</b>	<b>43,686,824</b>

# Consolidated statement of cash flows

## In Lit

	Jan.-Dec. 2012	Jan.-Dec. 2011
<b>Cash flow from operating activities</b>		
Net profit (loss)	5,051,567	894,466
Elimination of other non-monetary items		
Depreciation and amortization costs	4,660,399	5,660,518
Income tax expense	1,567,163	3,405,089
Other non-monetary items	-2,482,560	-8,244,504
	8,796,569	1,715,569
Change in inventories	-9,143,697	-9,008,645
Change in amounts receivable	-12,510,903	-30,231,760
Change in prepayments	-6,652,068	-5,099,822
Change in other assets	1,589,956	-1,915,044
Change in trade payables	10,561,237	17,280,820
Change in prepayments received	-11,604,246	5,491,223
Change in provisions and other liabilities	1,317,293	7,171,475
	-17,645,859	-14,596,184
Income tax paid	-4,811,223	-3,431,397
Elimination of results from financial and investing activities	927,108	831,900
<b>Net cash from operating activities</b>	<b>-21,529,974</b>	<b>-17,195,681</b>
<b>Cash flow from investing activities</b>		
Acquisition of non-current tangible and intangible assets	-16,288,018	-2,992,152
Transfer of non-current assets	86,032	48,799
Investment acquisition	-1,000	0
Change in term deposits	0	23,244,953
Loans issued	-20,000	-2,595,061
Loans recovered	6,012,248	2,535,963
Dividends and interest received	362,748	907,215
<b>Net cash used in investing activities</b>	<b>-9,847,990</b>	<b>21,149,717</b>
<b>Cash flow from financial activities</b>		
Dividends and share of profit paid	-15,067	-1,174,445
Proceeds from loans and borrowings	7,608,329	1,329,113
Repayments from loans and borrowings		
Payment of finance lease liabilities	-1,776,761	-2,373,423
Interest paid	-927,108	-831,900
<b>Net cash from (used in) financing activities</b>	<b>4,889,393</b>	<b>-3,050,655</b>
<b>Increase (decrease) in net cash flow</b>	<b>-26,488,571</b>	<b>903,381</b>
Cash and cash equivalent in the beginning of the period	50,063,071	49,159,690
<b>Cash and cash equivalent at the end of the period</b>	<b>23,574,500</b>	<b>50,063,071</b>

## EXPLANATORY NOTE

### General Information

*Panevėžio statybos trestas* AB (hereinafter “the Company”) was established in 1957 and for a long time was known as the North Lithuania Construction Trust (*Šiaurės Lietuvos statybos trestas*). In 1991 the Company was registered as a State Capital Company. On 30 October 1993 the State Capital Company was reorganized to a Public Limited Liability Company. Company code 147732969, VAT code LT477329610. Registration certificate No. 013732, issued on 27 September 2004 by the State Register Centre Panevėžys Branch.

The Company comprises the following branches: *Gerbusta*, *Pastatų apdaila*, *Genranga* and *Klaipstata*. These branches keep separate records, but their assets, liabilities and financial results are included when preparing financial accountability of the Company. The Company has its representative offices in Cherepovets, a branch in Kaliningrad, a permanent establishment in the United Kingdom of Great Britain and Northern Ireland and a permanent establishment registered in the Kingdom of Sweden this year. The financial year of the Company is the calendar year. The period of commercial-economic activities of the Company is unlimited.

The main activity of the Company and its subsidiaries (hereinafter “the Group”) is designing and construction of various buildings, structures, facilities, communications and other similar objects in Lithuania and abroad, real estate development. In addition to the listed activities the Company rents out premises and equipment, resells utility and communication services.

As of 31 December 2012 the Group includes the parent company and 9 subsidiaries:

Subsidiaries	Type of activities	Share controlled (per cent)	Registered address
<i>Skydmedis</i> UAB	Production of wood constructions	100	Pramonės Str. 5, Panevėžys Tel.: +370 45 583341
<i>Metalo meistrai</i> UAB	Production of metal constructions	100	Tinklų Str. 7, Panevėžys, Tel. +370 45 464677
<i>Vekada</i> UAB	Electrical installation works	96	Marijonų Str. 36, Panevėžys Tel.: +370 45 461311
<i>Vilniaus papėdė</i> TŪB	Construction works	69	Švitrigailos Str. 8, Vilnius Tel.: +370 5 2609405
<i>Alinita</i> UAB	Ventilation and conditioning systems in buildings	100	Dubysos Str. 31, Klaipėda Tel.: +370 46 340363
KINGSBUD Sp.zo.o.	Wholesale in construction materials	100	A.Patli 16-400 Suwalki, Poland

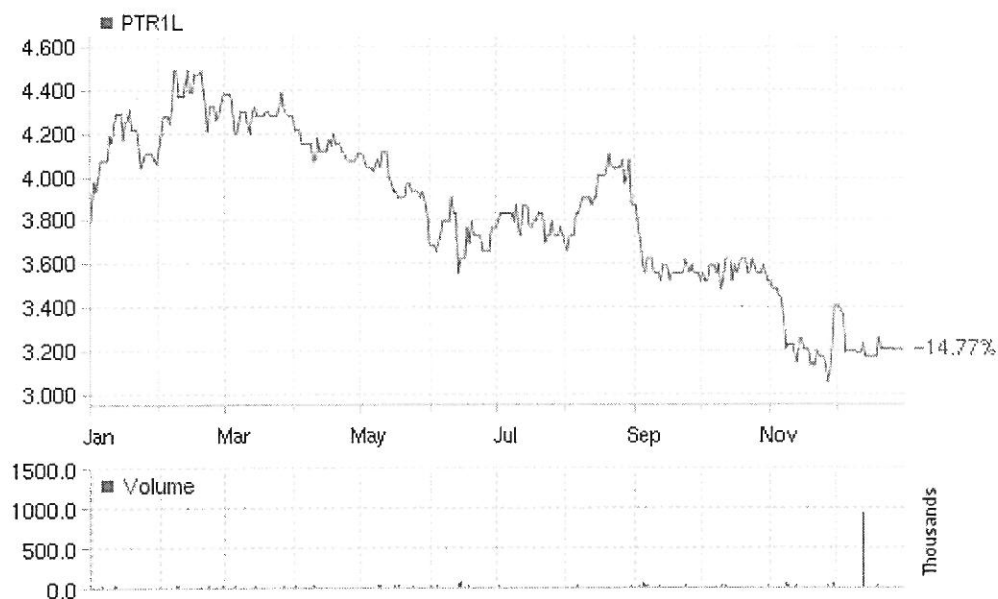
<i>PS TRETS SIA</i>	Construction	100	Vietalvas Str. 5, Riga
<i>BALTILSTROIJ OOO</i>	Construction	100	Sovetskij Ave. 43, Kaliningrad Tel.: 0074012350435
<i>PST Investicijos UAB</i>	Real estate development	68	Konstitucijos Ave. 7, Vilnius Tel.: +370 5 2728213
<u>Subsidiaries of PST investicijos UAB:</u>			
<i>Ateities projektai UAB</i>	Real estate development and sales	100	Lvovo Str. 25, Vilnius
<i>Šeškinės projektai UAB</i>	Real estate development and sales	100	Lvovo Str. 25, Vilnius
<i>Sakališkės UAB</i>	Real estate development and sales	100	Lvovo Str. 25, Vilnius
<i>Kauno erdvė UAB</i>	Real estate development and sales	100	Lvovo Str. 25, Vilnius
<i>Verkių projektas UAB</i>	Real estate development and sales	100	Lvovo Str. 25, Vilnius
<i>ISK Baltevro market ZAO</i>	Construction investment company	100	Chernyakhovsk Str. 6, Kaliningrad

#### Authorized capital of the company and its structure

As of 31 December 31 2012, the authorized capital of the Company was 16,350,000 Litass, it was divided into 16,350,000 ordinary registered shares (hereinafter referred to as ORS), the par value of one share being 1.00 Litass. All shares are intangible and fully paid. The property right for the shares is proved by the record in the stock accounts. The shares of *Panevėžio statybos trestas AB* are traded at the Vilnius Stock Exchange. On 31 December 2012 the total number of the shareholders who under the ownership right held or controlled more than 5 percents of the authorized capital of the Company was 2270:

Name, surname of a shareholder (company name, type, headquarter address, company code)	Number of ordinary registered shares held by a shareholder under ownership right (pcs.)	Share of the authorized capital held (%)	Portion of votes granted by the shares held under the ownership right (%)	Portion of votes owned by the shareholder along with acting persons (%)
<i>Panevėžio keliai AB</i> S. Kerbedžio Str. 7, Panevėžys, Company code: 147710353	8,138,932	49.78	49.78	---
SWEDBANK (Estonia) Clients Liivalaia, Tallin Estonia Company code: 10060701	987,598	6.04	6.04	---
Freely negotiable shares	7,223,470	44.18	44.18	---

**Variation in price of the company shares at the Stock Exchange for January through December 2012  
(in Litas)**



<i>Last price 31 Dec. 2011</i>	<i>Average price for 2011</i>	<i>Highest price for 2011</i>	<i>Lowest price for 2011</i>	<i>Last price 31 Dec. 2011</i>
3.764 Litas	3,565 Litas	4.554 Litas	3.056 Litas	3.208 Litas

**Basis of interim financial statement preparation**

The figures in the interim financial statement are presented in the national currency of Lithuania, Litas, which is also the Company's functional currency.

The same accounting principles were applicable to both - the interim financial statement and to the annual financial statement.

The following currency rates were used when preparing the interim financial statement:

Currency	31 Dec. 2012	31 Dec. 2011
1 EUR	3.4528	3.4528
1 RUB	0.0859	0.0833
1 GBP	4.2015	4.1310
1 PLN	0.84739	0.7851

## Principles of consolidation

Subsidiary companies are the companies controlled by the parent company. Such control is defined as a capability to a company to have determinant effect on other company, manage and influence financial and economic activities to get benefit from that company. For the purposes of control assessment the total available number of shareholders' votes at the General Meeting of Shareholders is considered. The financial statements of subsidiary companies are included into the Consolidated Financial Statement from the day of control gain and are excluded from the day of control loss. During consolidation of financial statement the income and expenses, amounts receivable and payable and unrealized results of the Company Group are eliminated.

## Investment in non-current assets

In the year 2012 the investments of the Group in acquisition of non-current assets amounted to 16,288,018 Litass: *Panevėžio statybos trestas* AB acquired non-current assets for 1,727,367 Litass and *Verkių projektas* UAB invested 13,614,560 Litass in construction of the business centre *Ulonų verslo centras*. In 2012 the costs related to depreciation and amortization of assets of the Group amounted to 4,660,399 Litass, including 3,846,816 Litass accounted for in the Financial Statement of *Panevėžio statybos trestas* AB.

## Loans

As of 31 December 2012, the Group had the loans in the amount of 23,197,601 Litass: all loans are of the Company Group of *PST investicijos* UAB including long-term and short-term bank credits in the amount of 19,427,720 Litass.

## Guarantees, sureties

As of 31 December 2012, the guarantees issued by credit institutions for liabilities of *Panevėžio statybos trestas* AB amounted to 21,300,591 Litass, including 17,112,158 Litass for issued Performance Guarantees.

## Transactions with associated parties

There were no significant transactions made with any associated parties.

## Dividends

The Annual General Meeting of the Shareholders of *Panevėžio statybos trestas* AB that took place on 26 April 2012 made the decision to pay no dividends for the year 2011.

### **Significant changes in the interim financial statement during the reporting period**

Referring to the unaudited data, the Company Group of *Panevėžio statybos trestas AB* (PST) was on the income of 300.1 mln. Litas, that is by 5.1 percents more than last year, and made net profit amounting to 5 mln. Litas. The PST Company was on the income of 262.8 mln. Litas and made net profit in the amount of 1.4 mln. Litas.

In 2012 *Panevėžio statybos trestas AB* successfully completed fulfilment of the contract with *Fortum Klaipėda UAB* for construction of Klaipėda CHP Plant, finished construction and put into use the real estate project *Ulonų verslo centras* (Ulonai Business Centre).



*The performance results of Panevėžio statybos trestas AB Group and the Company (in thousands Lit):*

	Group			Company		
	2010	2011	2012	2010	2011	2012
<i>Income</i>	200,529	285,549	300,142	168,903	218,714	262,847
<i>Gross profit</i>	29,495	21,530	22,763	21,807	14,599	15,417
<i>Gross profit margin (per cent)</i>	14.71	7.54	7.58	12.91	6.67	5.87
<i>Net profit</i>	17,865	0,894	5,052	10,145	1,596	1,448
<i>Nets profit margin (per cent)</i>	8.91	0.31	1.68	6.01	0.73	0.55
<i>Profit per share (Litas)</i>	0.94	0.09	0.28	0.62	0.10	0.09
<i>Profit before taxes, interest, depreciation and amortization EBITDA</i>	27,179	10,792	12,206	17,352	9,857	6,596
<i>EBITDA margin (per cent)</i>	13.6	3.8	4.07	10.3	4.51	2.51
<i>Return on equity (per cent) (ROE)</i>	15.7	0.80	4.35	7.65	1.22	1.10
<i>Return on assets or asset profitability (ROA)</i>	8.99	0.39	2.14	5.44	0.77	0.72
<i>Return on investments (ROI)</i>	12.82	0.73	3.75	7.4	1.2	1.08
<i>Current liquidity ratio</i>	2.69	1.79	1.94	2.25	1.82	2.08
<i>Acid test (Quick) ratio</i>	2.05	1.31	1.36	2.2	1.69	1.94
<i>General liquidity ratio</i>	1.43	1.01	1.01	2.46	1.67	1.92
<i>Asset to equity ratio</i>	0.57	0.49	0.49	0.71	0.63	0.66
<i>Book value per share</i>	6.97	6.84	7.10	8.11	7.98	8.07
<i>Ratio of share price and book value (P/BV)</i>	0.96	0.55	0.45	0.83	0.74	0.40