

RIGA ELECTRIC MACHINE BUILDING WORKS

Balance sheet for the 3 months of 2006

0.702804

ASSETS	Notes	Line code	31.03. 2006. LVL	01.01. 2006. LVL	31.03. 2006. EUR	01.01. 2006. EUR
1. Long - term investments						
I. Intangible investments						
1. Research and development costs		010				
2. Concessions, patents, licences, trade-marks and similar rights		020	689	524	980	746
3. Other intangible rights		021	317	393	451	559
4. Intangible value of enterprise		030				
5. Advance payments of intangible investments		040				
I total		050	1006	917	1431	1305
II. Fixed assets						
1. Lands, buildings, constructions and prennial plantations		060	1288724	1303358	1833689	1854511
2. Long-term leased fixed		070	14312		20364	
3. Tehnological equipment and machines		080	865732	739449	1231826	1052141
4. Other fixed assets and inventory		090	25762	24314	36656	34596
5. Forming of fixed assets and costs of unfinished objects of construc.		100	396373	203306	563988	289278
6. Advance payments for fixed assets		110	60641	129534	86284	184310
II total		120	2651544	2399961	3772807	3414836
III. Long-term financial investments						
1. Participation in capital of related companies		130	443398	443398	630899	630899
2. Loans to related companies		140				
3. Participation in capital of affiliated companies		150	59927	59927	85268	85268
4. Loans to affiliated companies		160				
5. Other securities and investments		170				
6. Other loans		180				
7. Own stocks and shares		190				
8. Loans to joint owners and administration		200				
III total		210	503325	503325	716167	716167
I. TOTALLY		220	3155875	2904203	4490405	4132308
2. Current assets						
I. Stocks						
1. Row materials, direct materials and auxiliary materials		230	1526058	1526120	2171385	2171473
2. Unfinished products		240	969307	877965	1379200	1249232
3. Complete products and goods for sale		250	62849	36328	89426	51690
4. Unfinished order		260				
5. Advance payments for goods		270	206356	119733	293618	170365
6. Work animals and productive animals		280				
I total		290	2764570	2560146	3933629	3642760
II. Debtors						
1. Customers and client debts		300	28563	191400	40641	272338
2. Related companies debts		310			0	0
3. Affiliated companies debts		320	243	238	346	339
4. Other debts		330	183277	190025	260780	270381
5. Undeposited shares in business capital		340				
6. Short-term loans to joint owners and administration		350				
7. Accrued income		360	73124	84757	104046	120597
II total		370	285207	466420	405813	663655
III. Securities and participation in capitals						
1. Participation in capital of related companies		380				
2. Own stocks and shares		390				
3. Other securities and participatio in capitals		400				
III total		410	0	0	0	0
IV. Cash assets		420	1789617	1921556	2546396	2734128
2. TOTALLY		430	4839394	4948122	6885838	7040543
BALANCE		440	7995269	7852325	11376243	11172851

LIABILITIES	Notes	Line code	31.03. 2006. LVL	01.01. 2006. LVL	31.03. 2006. EUR	01.01. 2006. EUR
1. Equity capital						
1. Stock or share capital (equity capital)		450	5799005	5799005	8251241	8251241
2. Stock issue extra charge		460				
3. Long-term investment reestimation reserve		470	165527	165909	235524	236067
4. Reserves:						
a) prescribed reserves		480				
b) reserves for own stocks and shares		490				
c) reserves prescribed by enterprise		500				
d) other reserves		510	192922	192922	274503	274503
Total		520	192922	192922	274503	274503
6. Retained profit:						
a) retained profit of previous years		530	454827	-205667	647161	-292638
b) retained profit of the year of accountant		540	-164191	660494	-233623	939799
1. TOTALLY		550	6448090	6612663	9174806	9408972
2. STOCKPILES						
1. Reserves for pensions and similar obligations		560				
2. Reserve for prospective taxes		570	159401	159401	226807	226807
3. Other stockpiles		580	115107	115107	163782	163782
2. TOTALLI		590	274508	274508	390589	390589
3. CREDITORS						
I. Long-term debts						
1. Funded borrowings		600				
2. Borrowings for shares		610				
3. Bank borrowings		620				
4. Other borrowings		630				
5. Customers advanced payments		640				
6. Debts to suppliers and contractors		650				
7. Bills to be paid		660				
8. Borrowings from related companies		670				
9. Borrowings from affiliated companies		680				
10. Tax and social security payments		690				
11. Other creditors		700				
12. Deferred income		710				
13. Dividends of the year of account		720				
14. Unpaid dividends of previous years		730				
I total		740	0	0	0	0
II. Short-term debts						
1. Funded borrowings		750				
2. Borrowings for shares		760				
3. Bank borrowings		770				
4. Other borrowings		780				
5. Customers advanced payments		790	226068	339559	321666	483149
6. Debts to suppliers and contractors		800	188794	35521	268630	50542
7. Bills to be paid		810				
8. Borrowings from related companies		820	318479	135343	453155	192576
9. Borrowings from affiliated companies		830	2467	658	3510	936
10. Tax and social security payments		840	350208	290053	498301	412708
11. Other creditors		850	186655	164020	265586	233379
12. Deferred income		860				
13. Dividends of the year of account		870				
14. Unpaid dividends of previous years		880				
II kopā		890	1272671	965154	1810848	1373290
3. TOTALLY		900	1272671	965154	1810848	1373290
B A L A N C E		910	7995269	7852325	11376243	11172851

RIGA ELECTRIC MACHINE BUILDING WORKS

PROFIT or LOSS STATEMENT

for the 3 months of 2006

0.702804

No	Special rate	Note	Row	31.03. 2006. LVL	01.01. 2006. LVL	31.03. 2006. EUR	01.01. 2006. EUR
1	Net turnover		010	2583533	10263522	3676036	14603676
2	Cost of sales (prime cost)		020	-2236299	-7437932	-3181967	-10583224
3	Gross profit or loss		030	347234	2825590	494069	4020452
4	Sales distribution costs		040	-51341	-170736	-73052	-242935
5	Administration costs		050	-377171	-1274373	-536666	-1813269
6	Other operating income		060	40834	142038	58102	202102
7	Other operating expenses		070	-112858	-634184	-160582	-902363
8	Income from participation in capital of related and affiliated companies		080		132506		188539
9	Income from securities and long-term loans		090				
10	Other interestd receivable and similar income		100	175	652	249	928
11	Amounts written off investments		110				
12	Interest payable and similar shanges		120				
13	Profit or loss before extraordinary items and tax		130	-153127	1021493	-217880	1453454
14	Extraordinary income		140		132	0	188
15	Extraordinary charges		150			0	0
16	Profit or loss before tax		160	-153127	1021625	-217880	1453642
17	Tax on profit or loss for the financial period		170		-181433	0	-258156
18	Prospective tax on profit or loss		180		-159401	0	-226807
19	Other taxes		190	-11064	-20297	-15743	-28880
20	Profit or loss for the financial period		200	-164191	660494	-233623	939799

RIGA ELECTRIC MACHINE BUILDING WORKS

Cash flow statement for the 3 months of the year 2006 (an indirect method)

I. Basic action cash flow

0.702804

No	Items	31.03. 2006. LVL	01.01. 2006. LVL	31.03. 2006. EUR	01.01. 2006. EUR
1	Profit or loss before axtraordinary items and tax	-153127	1021493	-217880	1453454
	Corrections				
	Depreciation of fixed assets	34105	127765	48527	181793
	Depreciation of intangible assets	261	930	371	1323
	Profit from the sales of fixed assets	-339	-2780	-482	-3956
	Forming of accumulations		115107		163783
	Losses from foreign currency axchange rate fluctuations	25820	54320	36739	77290
	Income from participation in capital of related and affilliated companies		-132506		-188539
	Income from securities and long-term loans				
	Other interestd receivaible and similar income				
	Amounts written off investments		144560	0	205690
	Interest payable and similar shanges				
	Long-term investment reestimation reserve	-382	-10103	-544	-14375
2	Earning or losses before the current assets and short-term creditors remaining amounts influencing	-93662	1318786	-133269	1876463
	Corrections				
	Increase (-) or decrease (+) of debts	238473	-317248	339317	-451403
	Increase (-) or decrease (+) of supplies	-204424	337994	-290869	480922
	Increase (-) or decrease (+) of payments of next periods	11633	110929	16552	157838
	Increase (+) or decrease (-) of creditors	306142	418488	435601	595455
	Increase (+) or decrease (-) of accumulations				
	Real estate tax payment (-)	-11114	-30330	-15814	-43156
3	Basic action cash flow	247048	1838619	351518	2616119
4	Paid presents (-)				
5	Income tax payment (-)				
6	Cash flow before extraordinary items	247048	1838619	351518	2616119
7	Cash flow of extraordinary items		132	0	188
1	NET BASIC ACTION CASH FLOW	247048	1838751	351518	2616307

II. Investment cash flow

No	Items	31.03. 2006. LVL	01.01. 2006. LVL	31.03. 2006. EUR	01.01. 2006. EUR
1	Acquisition of stocks and shares of related or affiliated companies			0	0
2	Sales of stocks and shares of related or affiliated companies				
3	Acquisition of fixed assets and non-material investments	-354931	-324747	-505021	-462073
4	Sales of fixed assets and non-material investments	339	2780	482	3956
5	Given loans out				
6	Profits from the repayment of loans				
7					
8	Drawn interests				
9	Received dividends		132506	0	188539
II	NET INVESTMENT CASH FLOW	-354592	-189461	-504539	-269578

III. Financing action cash flow

No	Items	31.03. 2006. LVL	01.01. 2006. LVL	31.03. 2006. EUR	01.01. 2006. EUR
1	Profits from parts investments inequity				
2	Got loans				
3	Charges for reward of loans				
4	Charges leased for buying fixed assets				
5					
6					
7					
8					
9					
10					
III	NET FINANCING ACTION CASH FLOW	0	0	0	0

Naudas ieņēmumu un izdevumu kopsavilkums

No	Items	31.03. 2006. LVL	01.01. 2006. LVL	31.03. 2006. EUR	01.01. 2006. EUR
I	Net basic action cash flow	247048	1838751	351518	2616307
II	Net investment cash flow	-354592	-189461	-504539	-269579
III	Net financing action cash flow	0	0	0	0
IV	Result of foreign currency exchange rate fluctuations	-24395	-67394	-34711	-95893
V	Net cash flow for the period	-131939	1581896	-187732	2250835
VI	Cash and cash equivalents in beginning of the period	1921556	339660	2734128	483293
VII	Cash and cash equivalents at the end of the period	1789617	1921556	2546396	2734128

RIGA ELECTRIC MACHINE BUILDING WORKS

Statement of changes in equity for the 3 months of the year 2006

0.702804

	Stock or share capital		Long-term inves. reestim.reserve		Other reserves		Profit or losses		Kopā	
	LVL	EUR	LVL	EUR	LVL	EUR	LVL	EUR	LVL	EUR
Balance at 31 December 2004	5799005	8251241	176012	250443	192922	274503	-205667	-292638	5962272	8483549
Earnings of the year 2004		0	-10103	-14376		0		0	-10103	-14376
Profit (+) or losses (-) of the year 2004							660494	939799	660494	939799
Balance at 31 December 2005	5799005	8251241	165909	236067	192922	274503	454827	647161	6612663	9408972
Earnings of the reporting period			-382	-543		0		0	-382	-543
Profit (+) or losses (-) of the reporting period							-164191	-233623	-164191	-233623
Balance at 31 March 2006	5799005	8251241	165527	235524	192922	274503	290636	413538	6448090	9174806