STUMBRAS
1906

Securities Commission of the Republic of Lithuania 30 October 2008

CONFIRMATION OF RESPONSIBLE PERSONS

The confirmation of responsible persons regarding interim financial statements of AB Stumbras for the nine-month period ended 30 September 2008 is provided following the Law of Republic of Lithuania on securities, dated 18 January 2007 and Lithuanian Securities Commission resolution No.1K-3 on the rules of disclosure and submission of periodic and additional information, dated 23 February 2007.

We, responsible persons, hereby confirm that to the best of our knowledge, provided interim financial statements for the nine-month period ended 30 September 2008 , prepared in accordance with International Financial Reporting Standards as adopted by the European Union, give a true and fair view of the assets, liabilities, financial position and profit of Stumbras AB.

General Director Česlovas Matulevičius

Chief Financial Officer Voldemaras Kallo

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Correspondent bank (USD): JPMorgan Chase Bank New York, SWIFT CHASUS33
Correspondent bank (EUR): Bank Austria Creditanstalt AG, Vienna, SWIFT BKAUATWW

STUMBRAS AB

CONDENSED INTERIM FINANCIAL INFORMATION

FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2008

CONTENTS Pages

(all tabular amounts are in LTL'000 unless otherwise stated)

Condensed interim balance sheet

	Note	30 September 2008	31 December 2007
ASSETS			
Non-current assets			
Property, plant and equipment	5	34 338	35 166
Intangible assets	6	679	951
Available-for-sale financial assets		15	15
Non-current deferred charges and prepayments		1 085	58
		36 117	36 190
Current assets			
Inventories	7	18 697	15 164
Trade and other receivables and prepayments		44 878	83 699
Cash and cash equivalents	8	12 120	22 228
		75 695	121 091
Non-current assets classified as held for sale		-	-
		75 695	121 091
Total assets		111 812	157 281
EQUITY			
Capital and reserves attributable to equity holders of the Company			
Share capital	9	40 000	40 000
Reserves	10	3 623	1 985
Retained earnings		25 187	34 464
Total equity		68 810	76 449
LIABILITIES			
Non-current liabilities			
Borrowings	11	9 230	12 691
Deferred income tax liabilities		78	78
		9 308	12 769
Current liabilities			
Trade and other payables		26 170	56 568
Borrowings	11	4 615	4 231
Current income tax liabilities		1 344	5 546
		1 565	1 718
		33 694	68 063
Total liabilities		43 002	80 832
Total equity and liabilities		111 812	157 281

The General Director and the Finance Director approved the condensed interim financial information on pages 3 to 16 on 30 October 2008.

Česlovas Matulevičius
General Director

Voldemaras Kallo
Finance Director

The notes on pages 7 to 16 are an integral part of this condensed interim financial information.

(all tabular amounts are in LTL'000 unless otherwise stated)

Condensed interim income statement

	Note	Nine-month period ended 30 September 2008	Nine-month period ended 30 September 2007	Three-month period ended 30 September 2008	Three-month period ended 30 September 2007
Continuing operations:					
Sales	4	109 414	107 972	39 963	40 980
Cost of sales		(53 404)	(55 816)	(19 928)	(20 309)
Gross profit		56 010	52 156	20 035	20 671
Other gains (losses) -net		(8)	(22)	40	(37)
Selling and marketing costs		(9 414)	(8 573)	(3 513)	(3 531)
Administrative expenses		(17 639)	(15 666)	(4 850)	(6 092)
Other income		221	1 053	12	409
Other expenses		(142)	(195)	(44)	(57)
Operating profit		29 028	28 753	11 680	11 363
Finance income		185	267	70	128
Finance costs		(682)	(769)	(218)	(261)
Profit before income tax		28 531	28 251	11 532	11 230
Income tax expense	13	(4 170)	(5 079)	(1 731)	(2 072)
Profit for the period from continuing operations		24 361	23 172	9 801	9 158
Discontinued operations:					
Profit for the period from discontinued operations		-	-	-	-
Profit for the period		24 361	23 172	9 801	9 158
Basic and diluted earnings per share for profit from continuing operations attributable to the equity holders of the Company during the period (expressed in LTL per share)	14	0,61	0,58	0,25	0,23
Basic and diluted earnings per share for profit/losses from discontinued operations attributable to the equity holders of the Company during the period (expressed in LTL per share)	14	-	-	-	-

The notes on pages 7 to 16 are an integral part of this condensed interim financial information.

(all tabular amounts are in LTL'000 unless otherwise stated)

Condensed interim statement of changes in equity

	Note	Share capital	Reserves	Retained earnings	Total equity
Balance at 1 January 2007		40 000	4 990	20 692	65 682
Profit for the nine-month period		-	-	23 172	23 172
Total recognised income for the nine-month period ended 30 September 2007		40 000	4 990	43 864	88 854
Increase in share capital		-	-	-	-
Transferred from reserves	10		(4 000)	4 000	-
Transferred to legal reserve		-	995	(995)	-
Dividend relating to 2006		-	-	(22 000)	(22 000)
Balance at 30 September 2007		40 000	1 985	24 869	66 854
Balance at 1 January 2008		40 000	1 985	34 464	76 449
Profit for the nine-month period		-	-	24 361	24 361
Total recognised income for the nine-month period ended 30 September 2008		40 000	1 985	58 825	100 810
Transferred to legal reserve	10	-	1 638	(1 638)	-
Dividend relating to 2007	15	-	-	(32 000)	(32 000)
Balance at 30 September 2008		40 000	3 623	25 187	68 810

The notes on pages 7 to 16 are an integral part of this condensed interim financial information.

(all tabular amounts are in LTL'000 unless otherwise stated)

Condensed interim cash flow statement

	Note	Nine-month period ended 30 September 2008	2007
Cash flows from operating activities			
Cash generated from operations	16	36 173	33 381
Interest received		476	307
Interest paid		(682)	(769)
Income tax paid		(8 372)	(4 634)
Net cash generated from operating activities		27 595	28 285
Cash flows from investing activities			
Purchases of property, plant and equipment		(2 647)	(8 285)
Proceeds from sale of property, plant and equipment	16	41	247
Purchases of intangible assets	6	(53)	(292)
Loans granted to related parties		-	(39 800)
Loan repayments received from related parties		-	30 000
Net cash used in investing activities		(2 659)	(18 130)
Cash flows from financing activities			
Issuance of ordinary shares		-	-
Borrowing received		3 000	-
Repayments of borrowings		(6 077)	(3 462)
Dividends paid to the Company's shareholders		(31 967)	(21 981)
Net cash used in financing activities		(35 044)	(25 443)
Net (decrease)/increase in cash, cash equivalents		(10 108)	(15 288)
Cash and cash equivalents at beginning of period		22 228	39 157
Cash and cash equivalents at end of period		12 120	23 869

The notes on pages 7 to 16 are an integral part of this condensed interim financial information.

(all tabular amounts are in LTL'000 unless otherwise stated)

Selected notes to the condensed interim financial information

1. General information

Stumbras AB (the Company) was registered as a Public Limited Liability Company under the laws of the Republic of Lithuania on 17 December 1990. Company code: 132082782.The shares of the Company are listed on the Secondary List of the Vilnius Stock Exchange. The shareholders of the Company are:

	30 September 2008	31 December 2007
Mineraliniai vandenys UAB	93.30 per cent	93.30 per cent
Other	6.70 per cent	6.70 per cent

The ultimate parent of the Company is Koncernas MG Baltic incorporated in Lithuania. Mr. Darius Juozas Mockus is the 100% owner of Koncernas MG Baltic.

The Company is incorporated and domiciled in Kaunas. The address of its registered office is as follows:

K. Būgos 7
LT-44355 Kaunas
Republic of Lithuania

The Company is involved in production and trade of strong alcohol drinks.

The number of the Company's employees as at 30 September 2008 amounted to 299 (31 December 2007: 364).

2. Accounting policies

The accounting policies adopted are consistent with those of the annual financial statements for the year ended 31 December 2007, as described in the annual financial statements for the year ended 31 December 2007.

3. Basis of preparation

This condensed interim financial information for the half-year period ended 30 September 2008 has been prepared in accordance with IAS 34, 'Interim financial reporting'. The interim condensed financial report should be read in conjunction with the annual financial statements for the year ended 31 December 2007.

The Company has not early adopted any of the new or revised standards and interpretations that become effective for financial years beginning on or after 1 January 2009.

(all tabular amounts are in LTL'000 unless otherwise stated)

4. Segment information

(a) Primary reporting format – business segments

The Company is operating in one business segment i.e. production and sales of alcohol drinks, another reportable segment – production and sales of ethanol is related to the discontinued operations.

(b) Secondary reporting format – geographical segments

The home-country of the Company is Lithuania.

Sales	**Nine-month period ended 30 September**		**Three-month period ended 30 September**	
	2008	**2007**	**2008**	**2007**
Lithuania	98 407	98 691	36 167	37 671
Poland	3 728	2 093	1 737	672
Estonia	2 678	2 828	337	955
Latvia	1 663	1 991	421	621
USA	876	354	631	154
Israel	505	469	96	138
Spain	290	121	138	62
Great Britain	228	93	55	93
Peru	217	41	86	-
Denmark	189	114	83	37
Belgium	163	-	55	-
Northern Ireland	151	77	-	-
Singapore	95	37	55	37
India	75	56	-	-
Australia	40	33	40	-
Greece	39	60	39	14
Ireland	33	24	-	-
Kazakhstan	-	418	-	364
France	-	187	-	133
Other countries	38	285	22	29
Total	109 414	107 972	39 963	40 980

Sales are allocated based on the country in which the customers are located.

All Company's assets are located in Lithuania and all capital expenditure related to Lithuania.

Analysis of sales by category	**Nine-month period ended 30 September**		**Three-month period ended 30 September**	
	2008	**2007**	**2008**	**2007**
Sales of goods	107 876	107 426	38 824	40 876
Revenue from resale of goods	251	276	130	48
Revenue from services	1 287	270	1 009	56
	109 414	107 972	39 963	40 980

(all tabular amounts are in LTL'000 unless otherwise stated)

5. Property, plant and equipment

	Land and buildings	Plant and machinery	Vehicles	Other property, plant and equipment	Construction in progress	Total
At 31 December 2006						
Cost	12 835	32 027	1 713	4 990	1 242	52 807
Accumulated depreciation	(4 140)	(19 327)	(1 322)	(2 869)	-	(27 658)
Net book amount	8 695	12 700	391	2 121	1 242	25 149
Year ended 31 December 2007						
Opening net book amount	8 695	12 700	391	2 121	1 242	25 149
Additions	7 000	436	-	759	7 692	15 887
Disposals	-	-	-	(400)	-	(400)
Reclassifications	1 648	7 159	6	26	(8 839)	-
Reclassifications to non-current assets classified as held for sale	-	(6)	-	-	-	(6)
Impairment charge	-	(641)	-	(40)	-	(681)
Depreciation charge	(213)	(3 161)	(129)	(1 280)	-	(4 783)
Closing net book amount	17 130	16 487	268	1 186	95	35 166
At 1 January 2008						
Cost	21 484	30 944	1 593	3 485	95	57 601
Accumulated depreciation and impairment	(4 354)	(14 457)	(1 325)	(2 299)	-	(22 435)
Net book amount	17 130	16 487	268	1 186	95	35 166
At 30 September 2008						
Opening net book amount	17 130	16 487	268	1 186	95	35 166
Additions	-	392	-	567	1 687	2 647
Disposals	-	(14)	-	(3)	-	(17)
Reclassifications	10	618	-	3	(631)	-
Reclassifications to non-current assets classified as held for sale	-	-	-	-	-	-
Impairment charge	-	-	-	-	-	-
Depreciation	(172)	(2 908)	(80)	(298)	-	(3 458)
Closing net book amount	16 968	14 575	188	1 455	1 152	34 338
At 30 September 2008						
Cost	21 494	31 052	1 493	3 960	1 152	59 151
Accumulated depreciation and impairment	(4 526)	(16 477)	(1 305)	(2 505)	-	(24 813)
Net book amount	16 968	14 575	188	1 455	1 152	34 338

As at 30 September 2008 property, plant and equipment for the net book value of LTL 22 065 thousand (LTL 16 079 thousand as at 31 December 2007) and land rent rights for the value of LTL 1 thousand (1 thousand as at 31 December 2007) were provided as collateral for bank borrowings (Note 11).

(all tabular amounts are in LTL'000 unless otherwise stated)

6. Intangible assets

	Patents, licences	Software	Total
At 31 December 2006			
Cost	622	515	1 137
Accumulated amortisation	(372)	(202)	(574)
Net book amount	250	313	563
Year ended 31 December 2007			
Opening net book amount	250	313	563
Additions	393	259	652
Amortisation charge	(165)	(99)	(264)
Closing net book amount	478	473	951
At 1 January 2008			
Cost	1 001	773	1 774
Accumulated amortisation	(523)	(300)	(823)
Net book amount	478	473	951
At 30 September 2008			
Opening net book amount	478	473	951
Additions	48	5	53
Amortisation charge	(183)	(142)	(325)
Closing net book amount	343	336	679
At 30 September 2008			
Cost	859	778	1 637
Accumulated amortisation	(516)	(442)	(958)
Net book amount	343	336	679

The Company does not have internally generated intangible assets.

7. Inventories

	30 September 2008	31 December 2007
Raw materials	13 405	11 400
Work in progress	293	177
Finished goods	4 999	3 587
	18 697	15 164

As at 30 September 2008, inventories of LTL 20 000 thousand (the same amount as at 31 December 2007) are provided as collateral to secure the borrowings (Note 11).

The cost of inventories recognised as expense for the nine-month period ended 30 September 2008 amounted to LTL 211 thousand (LTL 64 thousand for the nine-month period ended 30 September 2007).

8. Cash and cash equivalents

As at 30 September 2008, cash at bank and future inflows to bank accounts amounting to LTL 20 000 thousand (LTL 20 000 thousand as at 31 December 2007) is provided as collateral for banks' borrowings (see Note 11).

(all tabular amounts are in LTL'000 unless otherwise stated)

9. Share capital

As at 30 September 2008, the Company's authorised share capital comprised 40 000 000 ordinary registered shares with a par value of LTL 1 per share (as at 31 December 2007: 40 000 000 shares with a par value of LTL 1 per share). All issued shares are fully paid.

10. Reserves

A legal reserve is a compulsory reserve under Lithuanian legislation. Annual transfers of 5 per cent of net profit for the reporting period calculated in accordance with the regulatory legislation on accounting of the Republic of Lithuania are required until the reserve reaches 10 per cent of the Company's authorised capital. The legal reserve shall not be used for the payment of dividends and it may be used to cover future losses only. As at 31 December 2007 the legal reserve amounted to LTL 1 985 thousand. The annual General Shareholders Meeting approved the decision to transfer LTL 1 638 thousand to the legal reserve in 2008.

According to the shareholders decision, the reserve of LTL 4 000 thousand for the acquisition of own shares was cancelled in 2007.

11. Borrowings

	30 September 2008	31 December 2007
Non current		
Bank borrowings	9 230	12 691
Current		
Bank borrowings	4 615	4 231
Total borrowings	13 845	16 922

The whole amount of bank borrowings relates to a syndicated loan from two banks at a floating interest rate. This loan is to be repaid by 1 September 2011.

Bank borrowings are secured by the property, plant and equipment (Note 5), inventories (Note 6) and cash at banks including future inflows into accounts (Note 8).

Interest rate of borrowings is based on market interest rate with repricing term of 3 months, therefore carrying amount of borrowings approximates to its fair value as discounting effect is not material.

The maturity of non-current borrowings is as follows:

	30 September 2008	31 December 2007
Between 1 and 2 years	9 230	9 230
Between 2 and 5 years	-	3 461
	9 230	12 691

The carrying amounts of the Company's borrowings are denominated in the following currencies:

	30 September 2008	31 December 2007
EUR	13 845	16 922
	13 845	16 922

Company 30 September 2008 signed with Bank Overdraft agreement for sum LTL 5 000 thousand, according this agreement obligations fulfilment are secured by.mortgaged permanant matereal property (Note 5) and monetary funds in the bank, including future monetary incomes in to Bank account (Note 17 (d)). Used Overdraft sum must be returned not later than 15 June 2009. Company till 30 September 2008 hasn‘t used funds under Overdraft agreement.

(all tabular amounts are in LTL'000 unless otherwise stated)

11. Borrowings (continued)

As at 30 September 2008, the Company had a guarantee provided by SEB Vilniaus Bankas AB for the amount of LTL 500 thousand maturing on 31 December 2008. The Company pays interest on the guarantee amount. The maximum amount of guarantees that could be issued by the bank is LTL 500 thousand.

12. Provisions for other liabilities and charges

The whole amount of provisions for other liabilities and charges as at 30 September 2008 is established for expected expenses related to legal claims, where the Company is involved.

Part of the provision is established for the tax claim (see note 17.(c))- expected settlement in 2008, remaining part for the probable claim related to the breach of the conditions stated in the agreement with one of the Company's service providers with the expected settlement during 2008-2009.

13. Income tax expense

	Nine-month period ended 30 September		Three-month period ended 30 September	
	2008	2007	2008	2007
Income tax related with continuing operations	4 170	5 079	1 731	2 072
Income tax related with discontinued operations	-	-	-	-
	4 170	5 079	1 731	2 072

Profit is taxed at the income tax rate of 15 per cent (15 per cent in 2007) according to the tax laws of the Republic of Lithuania. According to the newly adopted Provisional Law on Social Tax of the Republic of Lithuania, social tax at the rate of 3 per cent for 2007 should be paid on taxable income earned during 2007 respectively.

14. Earnings per share

Basic

Basic earnings per share are calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue during the year.

	Nine-month period ended 30 September		Three-month period ended 30 September	
	2008	2007	2008	2007
Profit from continuing operations attributable to the equity holders	24 361	23 172	9 801	9 158
Profit /(loss) from discontinued operations attributable to the equity holders	-	-	-	-
Net profit attributable to equity holders of the Company	24 361	23 172	9 801	9 158
Weighted average number of ordinary shares in issue (thousands)	40 000	40 000	40 000	40 000
Basic earnings per share (LTL per share)				
From continuing operations	0,61	0,58	0,25	0,23
From discontinued operations	-	-	-	
Basic earnings per share	0,61	0,58	0,25	0,23

Diluted

The Company has no dilutive potential ordinary shares and therefore the diluted earnings per share are the same as basic earnings per share.

(all tabular amounts are in LTL'000 unless otherwise stated)

15. Dividends per share

At the annual General Shareholders' Meeting on 31 March 2008, a dividend in respect of 2007 of LTL 0.80 per share amounting to a total dividend of LTL 32 000 thousand was declared.

16. Cash generated from operations

	30 September 2008	30 September 2007
Net profit for the period	24 361	23 172
Adjustments for:		
- income tax (Note 13)	4 170	5 079
– depreciation (Note 5)	3 458	3 712
– amortisation (Note 6)	325	162
– loss/ (profit) on disposal of property, plant and equipment	(24)	77
– interest income	(185)	(621)
– interest expense	682	769
Changes in working capital:		
- non-current receivables and deferred charges	(1 027)	(50)
– inventories and assets held for sale	(3 533)	(1 771)
– trade and other receivables and prepayments	38 530	4 134
– trade and other payables, deferred income and provisions	(30 584)	(1 282)
Cash generated from operations	36 173	33 381

In the cash flow statement, proceeds from sale of property, plant and equipment comprise:

	30 September 2008	30 September 2007
Net book amount (Note 5 and Note 6)	17	324
Profit/ (loss) on disposal of non-current assets	24	(77)
Proceeds from sale of non-current assets	41	247

Non-cash transactions
No major non-cash transactions took place during the nine-month period ended 30 September 2008 and 30 September 2007.

17. Contingent and off-balance sheet liabilities

(a) Capital commitments
Capital expenditure contracted for at the balance sheet date but not yet incurred is as follows:

	30 September 2008	31 December 2007
Property, plant and equipment	2 674	278

(b) Operating lease commitments – where the Company is the lessee
The Company leases various property, plant and equipment under non-cancellable operating lease agreements. The leases have varying terms, escalation clauses and renewal rights.

The future aggregate minimum lease payments under non-cancellable operating leases are as follows:

	30 September 2008	31 December 2007
No later than 1 year	390	342
Later than 1 year and no later than 5 years	428	437
Later than 5 years	-	-
	818	779

(all tabular amounts are in LTL'000 unless otherwise stated)

17. Contingent and off-balance sheet liabilities (continued)

(c) Tax audits
The tax authorities have carried out a full-scope tax audit at the Company until September 2003. The tax authorities may at any time inspect the books and records within 5 years subsequent to the reported tax year, and may impose additional tax assessments and penalties. The Company's management is not aware of any circumstances which may give rise to a potential material liability in this respect except sumbited claim, for this claim formed extension for sum LTL 65 thousand (LTL 218 thousand as at 31 December 2007).

(d) Property mortgage
Acoording Overdraft agreement, for obligations fulfilment security, Company is obliged for the benefit of the Bank to mortgage monetary funds in this Bank, including future monetary incomes in to Bank account.

18. Related-party transactions

Mineraliniai vandenys AB is the majority shareholder of the Company owning 93.30 per cent of the Company's shares. The remaining shares are widely held.

Other companies treated as related parties are subsidiaries of Koncernas MG Baltic UAB.

Services are usually negotiated with related parties on a cost-plus basis. Goods are sold on the basis of the price list in force with non-related parties.

The following transactions were carried out with related parties:

(a) Sales of goods and services

	Nine-month period ended 30 September		**Three-month period ended 30 September**	
	2008	**2007**	**2008**	**2007**
– UAB „Mineraliniai vandenys"	51 621	59 398	22 917	28 423
– AB „Biofuture"	3	5	1	2
– UAB „Mitnija"	-	1	-	-
– Stumbras Poland Sp.zo.o	-	823	-	(1)
	51 670	60 227	22 964	28 424

(b) Cost of sales

	Nine-month period ended 30 September		**Three-month period ended 30 September**	
	2008	**2007**	**2008**	**2007**
– AB „Biofuture"	-	11	-	-
	-	11	-	-

(all tabular amounts are in LTL'000 unless otherwise stated)

19. Related-party transactions (continued)

(c) Selling and marketing cost

	Nine-month period ended 30 September		Three-month period ended 30 September	
	2008	**2007**	**2008**	**2007**
– UAB „Mineraliniai vandenys"	629	782	226	227
– UAB ,,Tromina"	1	124	-	-
– UAB ,,Laisvas nepriklausomas kanalas"	326	520	124	186
– UAB „Neo press"	30	34	7	4
– UAB „Alfa media"	2	-	2	-
– MV Poland Sp.z.o.o.	411	-	411	-
	1 399	1 460	770	417

(d) Administrative expenses

	Nine-month period ended 30 September		Three-month period ended 30 September	
	2008	**2007**	**2008**	**2007**
– UAB Koncernas „MG Baltic"	607	387	193	147
– UAB „MG Baltic Trade"	10	79	-	36
– UAB „Mineraliniai vandenys"	8	26	3	3
– UAB „MG Valda"	2	105	-	36
– UAB „Verslo trikampis"	111	-	37	-
	738	597	233	222

(e) Other income

	Nine-month period ended 30 September		Three-month period ended 30 September	
	2008	**2007**	**2008**	**2007**
– UAB „Minvista"	-	178	-	-
– AB „Biofuture"	25	-	25	-
– UAB „Mineraliniai vandenys"	25	180	2	140
– Stumbras Poland Sp.z.o.o.		21	-	21
	50	379	27	161

(f) Finance costs

	Nine-month period ended 30 September		Three-month period ended 30 September	
	2008	**2007**	**2008**	**2007**
– UAB „MG Baltic Trade" (interest paid)	5	-	-	-
	5	-	-	-

(g) Purchases of property, plant and equipment

	Nine-month period ended 30 September		Three-month period ended 30 September	
	2008	**2007**	**2008**	**2007**
– UAB „Mitnija"	-	209	-	-
	-	209	-	-

(all tabular amounts are in LTL'000 unless otherwise stated)

19. Related-party transactions (continued)

(h) Key management compensation

	Nine-month period ended 30 September		Three-month period ended 30 September	
	2008	2007	2008	2007
Salaries and other short-term employee benefits	1 566	889	715	319
Social security expenses	488	275	224	98
	2 032	1 164	939	417

Key management includes 7 (2007: 7) members of the management of the Company.

(j) Year-end balances arising from sales/purchases of goods/services

Receivables from related parties:

	30 September 2008	31 December 2007
– UAB „Mineraliniai vandenys" (trade receivable)	10 361	28 550
– UAB „Mineraliniai vandenys" (accrued interest)	-	291
– AB „Biofuture“	30	-
– Stumbras Poland Sp.zo.o	-	10
	10 391	28 851

(k)Amounts due to related parties:

	30 September 2008	31 December 2007
Trade payables		
– UAB Koncernas „MG Baltic"	64	100
– UAB „Mineraliniai vandenys"	72	410
– UAB „Laisvas nepriklausomas kanalas"	69	156
– UAB „MG valda"	-	15
– UAB „Neo press"	-	1
– UAB „Verslo trikampis"	14	-
	219	682

(l) Loans to related parties (provided to Mineraliniai vandenys UAB)

	30 September 2008	31 December 2007
Loans to related parties		
Beginning of year	-	-
Loan repayments received	-	(50 100)
Additional loans	-	50 100
End of the year	-	-

	30 June 2008	31 December 2007
Accrued interest on the loans to related parties		
Beginning of year	291	169
Interest charged	-	645
Interest payments received	(291)	(523)
End of the year	-	291

20. Seasonality

The Company's sales are subject to seasonal fluctuations with peak demand in the fourth quarter and the lowest sales in the first quarter of the year. This is due to the holiday periods.