

**Stock corporation's "Tosmare shipyard"**  
**Quarterly report for nine months 2007**

**Financial statement.**  
**(not audited)**

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**Information about the Company**

Name of the Company	Stock company "Tosmare shipyard"
Legal status of the Company	Stock company
Registration number, place and date	210302283, 3 January 2000, Company register, Liepaja. 42103022837, 12 May, 2004 Commercial register, Liepaja
Address	42/44G. Baloza Street, Liepaja, LV-3402
The main forms of Company's activities	Construction and repair of technological equipment, ships, yachts, catamarans, containers, roltrailers port services
Names, surnames and held positions of members of the board	
Alvils Pomerancis	Chairman of the board, Id. No. 160869-10810
Ivica Galic	Member of the board, Id. No. 190463-14655
Igor Komarovs	Member of the board, Id. No. 190463-14655
Names, surnames and held positions of members of the council	
Vasilijs Melniks	Chairman of the council, Id. No.310867-10726
Sergejs Golcin	Vice-chairman of the council Id. No.250154-10952
Anatolijs Ustinovs	Member of the council, Id. No.010146-10964
Larisa Artemenko	Member of the council, Id. No. 030349-12926
Boriss Galkovičs	Member of the council, Id. No. 020774-12900
Period of account	1 January 2007 - 30.September 2007
Name and address of the auditor	Natalija Zaiceva Certified auditor (LZRA certificate No.138)  Company of certified auditors SIA " UHY ORIENTS N" LZRA License No.28 A.Caka Street 83/85-12 Riga LV-1011

*AS "Tosmare shipyard"  
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**PROFIT OR LOSS STATEMENT**  
for 9 months of years 2007 and 2006

	Appendix	LVL		EUR	
		2007	2006	2007	2006
Net turnover	(1)	6 181 956	4 162 273	8 796 131	5 922 381
Production costs of sold output	(2)	5 718 536	3 960 279	8 136 744	5 634 969
<b>Gross profit or losses</b>		<b>463 420</b>	<b>201 994</b>	<b>659387</b>	<b>287 412</b>
Selling costs	(3)	26 187	19 113	37 261	27 195
Administration costs	(4)	130 318	112 746	185 426	160 423
Other company's economic activity incomes	(5)	127 092	671 731	180 835	955 787
Other company's economic activity costs	(6)	109 294	571 496	155 511	813 166
Incomes from membership in holding company's branch and associated companies					
Incomes from securities and loans that have formed the long-term investments					
Other interest incomes and similar incomes	(7)	115	40	164	57
Long-term financial investments and write off of short-term securities values					
Interest payments and similar costs	(8)	30 395	30 148	43 248	42 897
<b>Profit or loss before extraordinary items and taxes</b>		<b>294 433</b>	<b>140 262</b>	<b>418 940</b>	<b>199 575</b>
Extraordinary incomes					
Extraordinary costs					
<b>Profit or loss before taxes</b>		<b>294 433</b>	<b>140 262</b>	<b>418940</b>	<b>199 575</b>
Company's income tax for the year of account					
Deferred tax	(9)	55 000	25 000	78 258	35 572
Other taxes	(10)	33 858	32 138	48 175	45 728
<b>Profit or loss of the year of account</b>		<b>205 575</b>	<b>83 124</b>	<b>292 507</b>	<b>118 275</b>

Chairman of the board  
30 november 2007

/Alvils Pomerancis/

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<b>BALANCE on 30.September 2007 and 2006</b>	LVL		EUR	
Appendix	2007	2006	2007	2006
<b>ACTIVE</b>				
<b>Long-term investments</b>				
<b>I. Intangible investments</b>				
Company's development costs				
Concessions, patents, licenses, trade marks and similar rights				
Other intangible investments	8 671		12 337	
Intangible value of the company				
Advance payments for intangible investments				
<b>Intangible investments total</b>	(11) <b>8 671</b>		<b>12337</b>	
<b>II. Fixed assets</b>				
Lands, buildings, constructions, perennial plantations	1 646 286	1 524 954	2 342 454	2 169 814
Long-term investments in leased fixed assets				
Equipment and machines	1 174 596	1 142 741	1 671 299	1 625 974
Other fixed assets and inventory	57 181	49 154	81 362	69 940
Forming of fixed assets and costs of unfinished objects of construction	7 394	4 848	10 521	6 898
Advance payments for fixed assets				
<b>Fixes assets total</b>	(12) <b>2 885 457</b>	<b>2 721 697</b>	<b>4105636</b>	<b>3872626</b>
<b>III. Investment property</b>				
<b>IV. Biological actives</b>				
<b>V. Long-term financial investments</b>				
Participation in capital of related companies				
Loans to related companies				
Participation in capital of affiliated companies				
Loans to affiliated companies				
Other securities and investments	(13) 8 886	9 170	12 644	13 048
Other loans and other long-term debtors				
Own stocks and shares				
Loans to shareholders or participants and managemen				
<b>Long-term financial investments total</b>	<b>8 886</b>	<b>9 170</b>	<b>12644</b>	<b>13 048</b>
<b>Long-term investments total</b>	<b>2 903 014</b>	<b>2 730 867</b>	<b>4130617</b>	<b>3 885 674</b>
<b>Current assets</b>				
<b>I. Stocks</b>				
Raw materials, direct materials and auxiliary materials	(14) 1 056 330	763 244	1 503 022	1 085 998
Unfinished products				
Complete products and goods for sale				
Unfinished orders	(15) 51 798	145 744	73 702	207 375
Advance payments for goods	(16) 23 479	6 894	33 407	9 809
<b>Stocks totally</b>	<b>1 131 607</b>	<b>915 882</b>	<b>1 610 131</b>	<b>1 303 182</b>
<b>II. For selling held long-term investments</b>				
<b>III. Debtors</b>				
Debts of customers and clients	(17) 1 663 064	1 541 995	2 366 327	2 194 061
Debts of associated companies				
Other debtors	(18) 61 694	32 286	87 783	45 939
Undeposited shares in company's capital				
Short - term loans to joint owners and managemen				
Next periods costs	(19) 15 132	8 683	21 531	12 355
<b>Debtors total</b>	<b>1 739 890</b>	<b>1 582 964</b>	<b>2475641</b>	<b>2 252 355</b>
<b>IV. Short-term financial investments</b>				
Participation in capital of related companies				
Own stocks and shares				
Other securities and participation in capitals				
Derivative financial instruments				
<b>Securities and participation in capitals total</b>				
<b>V. Cash assets</b>	(20) <b>15 170</b>	<b>30 739</b>	<b>21 585</b>	<b>43 738</b>
<b>Current assets total</b>	<b>2 886 667</b>	<b>2 529 585</b>	<b>4107357</b>	<b>3 599 275</b>
<b>Actives total</b>	<b>5 789 681</b>	<b>5 260 452</b>	<b>8237974</b>	<b>7 484 949</b>

Chairman of the board  
30 november 2007

/Alvils Pomerancis/

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<b>BALANCE on 30.September 2007 and 2006</b>	LVL		EUR		
	Appendix	2007	2006	2007	2006
<b><u>PASSIVE</u></b>					
<b>I. Equity capital</b>					
Stock or share capital (equity capital)	(21)	3203397	3 203 397	4558023	4 558 023
Stock issue extra charge					
Long - term investment reestimation reserve					
Financial instruments reestimation reserve					
Reserves:					
reserves prescribed by law					
reserves for own stocks and shares					
reserves prescribed by company's statutes					
other reserves					
Retained profit					
retained profit of previous years		307 608	109 093	437 687	155 225
retained profit of the year of accountant		205 575	83 124	292 507	118 275
retained profit, amount		513 183	192 217	730194	273 500
<b>Equity capital total</b>		<b>3 716 580</b>	<b>3 395 614</b>	<b>5288217</b>	<b>4 831 523</b>
<b>II. Provisions</b>					
Provision for pensions and similar obligations					
Provision for prospective taxes					
Other provisions					
<b>Provisions total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>III. Creditors</b>					
<b>I. Long-term debts to creditors</b>					
Borrowings from credit institutions					
Other borrowings					
Leasing liabilities					
From customers received borrowings					
Debts to suppliers and contractors					
Debts to related companies					
Debts to associated companies					
Tax and social security payments					
Other creditors					
Deferred income liabilities	(22)	226 147	141 603	321 778	201 483
Unpaid dividends		4		6	
Next periods incomes					
<b>Long-term debts to creditors total</b>		<b>226 151</b>	<b>141 603</b>	<b>321 784</b>	<b>201 483</b>
<b>II. Short-term debts to creditors</b>					
Borrowings from credit institutions	(23)	938 245	917 251	1 335 002	1 305 131
Other borrowings					
Leasing liabilities			17 562		24 988
From customers received borrowings		130	130	185	185
Debts to suppliers and contractors		771 593	652 607	1 097 878	928 577
Debts to related companies					
Debts to associated companies					
Tax and social security payments	(24)	42 971	38 685	61 142	55 043
Other creditors	(25)	55 601	66 620	79 113	94 792
Next periods incomes					
Unpaid dividends					
Accrued liabilities	(26)	38 410	30 380	54 653	43 227
Derivative financial instruments					
<b>Short-term debts to creditors total:</b>		<b>1 846 950</b>	<b>1 723 235</b>	<b>2627973</b>	<b>2 451 943</b>
<b>Creditors total:</b>		<b>2 073 101</b>	<b>1 864 838</b>	<b>2949757</b>	<b>2 653 426</b>
<b><u>Passives total</u></b>		<b>5 789 681</b>	<b>5 260 452</b>	<b>8237974</b>	<b>7 484 949</b>

Chairman of the board

/Alvils Pomerancis/

30 november 2007

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**CASH FLOW STATEMENT**

for 9 month of years 2007 and 2006 (according to direct method)

	LVL		EUR	
	2007	2006	2007	2006
<b>I. Cash flow of basic activity</b>				
Incomes from selling the products and rendering of services	5 689 630	2 986 488	8 095 614	4 249 390
Payments to suppliers, employees, other basic activity expenses	5 612 864	3 421 556	7 986 386	4 868 436
Other company's basic activity incomes or expenses				
<b>Gross cash flow of basic activity</b>	<b>76 766</b>	<b>(435 068)</b>	<b>109 228</b>	<b>(619 046)</b>
Expenses for interest payments	29 666	30 066	42 211	42 780
Expenses for company's income tax payments				
<b>Cash flow before extraordinary items</b>	<b>47 100</b>	<b>(465 134)</b>	<b>67 017</b>	<b>(661 826)</b>
Cash flow from extraordinary items				
<b>Net cash flow of basic activity</b>	<b>47 100</b>	<b>(465 134)</b>	<b>67 017</b>	<b>(661 826)</b>
<b>II. Cash flow of investment activity</b>				
Acquisition of stocks or shares of related or associated companies				
Incomes from detinue of stocks or shares of related or associated companies				
Acquisition of fixed assets and intangible investments	270 310	112 445	384 616	159 995
Incomes from selling fixed assets and intangible investments	523	544 103	744	774 189
Issued loans				
Incomes from repayment of loans				
Received interests				
Received dividends				
<b>Net cash flow of investment action</b>	<b>(269 787)</b>	<b>431 658</b>	<b>(383 872)</b>	<b>614 194</b>
<b>III. Cash flow of financing action</b>				
Incomes from shares and bonds or capital participation stock investments				
Received loans	105 154	55 221	149 620	78 572
Received subsidies, grants, gifts or donations				
Expenses for repayment of loans				
Expenses for ransom of leased fixed asset				
Paid dividends	64 063		91 153	
<b>Net cash flow of financing action</b>	<b>41 091</b>	<b>55 221</b>	<b>58 467</b>	<b>78 572</b>
<b>IV. Result of foreign exchange rate fluctuations</b>				
<b>Net increase or decrease of cash and its equivalents</b>	<b>(181 596)</b>	<b>21 745</b>	<b>(258 388)</b>	<b>30 940</b>
<b>Cash and its equivalents residue at the beginning of the year of account</b>	<b>196 766</b>	<b>8994</b>	<b>279973</b>	<b>12798</b>
<b>Cash and its equivalents residue at the end of the year of account</b>	<b>15 170</b>	<b>30 739</b>	<b>21 585</b>	<b>43 738</b>

Chairman of the board  
30 november 2007

/Alvils Pomeranci

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**EQUITY CAPITAL CHANGE REPORT**

for 9 months of years 2007 and 2006

	Stock or share capital	Reserves prescribed by law	Reestimation reserve of long- term investments	Other reserves	Retained profits	Total
	LVL	LVL	LVL	LVL	LVL	LVL
<b>Residue on 31.12.2005</b>	<b>3 203 397</b>				<b>109 093</b>	<b>3 312 490</b>
Increase/decrease of stock or share capital						0
Increase of reestimation reserve						0
Decrease of reestimation reserve						0
Calculated dividends for year 2005						0
Net profit or loss of accounting period					83 124	83 124
<b>Residue on 30.09.2006</b>					<b>192 217</b>	<b>3 395 614</b>
<b>Residue on 31.12.2006</b>	<b>3 203 397</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>371 675</b>	<b>3 575 072</b>
Increase/decrease of stock or share capital						0
Increase of reestimation reserve						0
Decrease of reestimation reserve						0
Calculated dividends for year 2006					64 067	64 067
Net profit or loss of accounting period					205 575	205 575
<b>Residue on 30.09.2007</b>	<b>3 203 397</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>513 183</b>	<b>3 716 580</b>
	EUR	EUR	EUR	EUR	EUR	EUR
<b>Residue on 31.12.2005</b>	<b>4 558 023</b>				<b>155 225</b>	<b>4 713 248</b>
Increase/decrease of stock or share capital						0
Increase of reestimation reserve						0
Decrease of reestimation reserve						0
Calculated dividends for year 2005						0
Net profit or loss of accounting period					118 275	118 275
<b>Residue on 30.09.2006</b>	<b>4 558 023</b>				<b>273 500</b>	<b>4 831 523</b>
<b>Residue on 31.12.2006</b>	<b>4 558 023</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>528 846</b>	<b>5 086 869</b>
Increase/decrease of stock or share capital						0
Increase of reestimation reserve						0
Decrease of reestimation reserve						0
Calculated dividends for year 2006					91 159	91 159
Net profit or loss of accounting period					292 507	292 507
<b>Residue on 30.09.2007</b>	<b>4 558 023</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>730 194</b>	<b>5 288 217</b>

EPS on 30.09.2007. LVL (205575 : 3203397) = 0,0642 LVL or - 0,0913 EUR;

EPS on 30.09.2006. LVL (83 124 : 3203397) = 0,0259 LVL or 0,0369 EUR;

Chairman of the board

/Alvils Pomerancis/

Appendix from 8. to 14 page is an itegral part of this annual report.

30 november 2007



**APPENDIX**

Accounting policy have not changed for time of this report.  
Foreign currency's reestimation in lats

	<b>30.09.2007.</b>	<b>30.09.2006.</b>
	<b>LVL</b>	<b>LVL</b>
1 USD	0,497000	0,552000
1 EUR	0,702804	0,702804

**Financial statement appendixes  
Appendixes to profit or loss statement**

(1) <b>Net turnover</b>	<b>LVL</b>		<b>EUR</b>	
	<b>9 m.2007</b>	<b>9 m.2006</b>	<b>9 m.2007</b>	<b>9 m.2006</b>
Incomes from ship building	312 694		444 924	
Incomes from ship repair services	5 802 456	4 137 082	8 256 151	5 886 537
Other incomes	66 806	25 191	95 056	35 844
<b>Total</b>	<b>6 181 956</b>	<b>4 162 273</b>	<b>8 796 131</b>	<b>5 922 381</b>

**Per geographic regions**

Incomes from service selling in local market	648 601	326 465	922 876	464 518
Incomes from service selling to				
Malta		48 467		68 962
Faros salas	214 301		304 923	
Russia	2 948 111	1 037 059	4 194 784	1 475 602
Norway	397 974	282 440	566 266	401 876
Saint Vincent	130 539	357 394	185 740	508 526
Great Britain	2 087	520 987	2 970	741 298
Lithuania	112 435	55 803	159 981	79 401
Netherlands	127 865	182 120	181 935	259 133
Belize	2 038		2 900	
Horvātia	86 422	171 528	122 967	244 062
Kipra	1 279 291	435 361	1 820 267	619 463
Cambodia		141 342		201 112
Panama	3 027	372 486	4 307	530 000
Germany	125 686	123 199	178 835	175 296
Sweden	33 960	49 057	48 321	69 802
Other	69 619	58 565	99 059	83 330
<b>Total</b>	<b>6 181 956</b>	<b>4 162 273</b>	<b>8 796 131</b>	<b>5 922 381</b>

**(2) Production costs of sold goods**

Material purchase costs	1 065 582	872 370	1 516 187	1 241 270
Employees salary	630 593	517 575	897 253	736 443
Social insurance costs	145 202	118 890	206 604	169 165
Electricity costs	151 230	103 812	215 181	147 711
Depreciation of fixed assets	200 424	194 604	285 178	276 897
Contagent's services	3 300 322	1 877 552	4 695 935	2 671 516
Lease payment	22 142	21 292	31 505	30 296
Services from outside	200 465	250 925	285 236	357 034
Other costs	2 576	3 259	3 665	4 637
<b>Total</b>	<b>5 718 536</b>	<b>3 960 279</b>	<b>8 136 744</b>	<b>5 634 969</b>

**(3) Selling costs**

Media advertising expenditures	16 545	6 124	23 541	8 714
Business trips	9 642	12 989	13 720	18 481
<b>Total</b>	<b>26 187</b>	<b>19 113</b>	<b>37 261</b>	<b>27 195</b>

Appendixes to profit or loss statement (continuation)

	LVL		EUR	
	9m. 2007	9m. 2006	9m. 2007	9m. 2006
<b>(4) Administration costs</b>				
Communication costs	5 062	5 257	7 203	7 480
Administration's salaries	5 710	11 406	8 125	16 229
Reward for the board and council	77 429	52 210	110 172	74 288
Social insurance costs	12 688	15 322	18 053	21 802
Office maintenance costs	2 271	2 125	3 231	3 024
Stock exchange costs	3 825	3 825	5 443	5 442
Lawyer's services	5 607	6 227	7 978	8 860
Transport costs, business trips	10 299	9 025	14 654	12 841
Bank services	3 217	3 958	4 577	5 632
Representation expenses	4 210	3 391	5 990	4 825
<b>Total</b>	<b>130 318</b>	<b>112 746</b>	<b>185 426</b>	<b>160 423</b>
<b>(5) Other incomes from company's economic activity</b>				
Incomes from realization of materials	9 018	12 248	12 831	17 427
Incomes from rent	58 603	22 910	83 385	32 598
Incomes from exchange rate fluctuations	15 811	56 477	22 497	80 360
Incomes from tugboat's services	43 058	33 332	61 266	47 427
Other incomes	602	546 764	856	777 975
<b>Total</b>	<b>127 092</b>	<b>671 731</b>	<b>180 835</b>	<b>955 787</b>
<b>(6) Other expenses from company's economic activity</b>				
Fixed assets exclusion expenses	3643	505 958	5 183	719 913
Material purchase expenses	2668	3 400	3 796	4 838
Costs for tugboat	43005	4 122	61 191	5 865
Dotations, gifts to employees	4010	2 130	5 706	3 031
Cash benefit to employees.	3235	1 605	4 603	2 284
Net losses from exchange rate fluctuations	52219	53 897	74 301	76 688
Maintenance expenses of leased fixed assets	514	384	731	546
<b>Total</b>	<b>109294</b>	<b>571 496</b>	<b>155 511</b>	<b>813 165</b>
<b>(7) Other interest incomes and similar incomes</b>				
Bank rates	115	40	164	57
<b>Total</b>	<b>115</b>	<b>40</b>	<b>164</b>	<b>57</b>
<b>(8) Interest payments and similar expenses</b>				
Paid interests	29 666	30 067	42 211	42 782
Paid fines	729	81	1 037	115
<b>Total</b>	<b>30 395</b>	<b>30 148</b>	<b>43 248</b>	<b>42 897</b>
	<b>55 000</b>	<b>25 000</b>	<b>78 258</b>	<b>35 372</b>
<b>(10) Other taxes</b>				
Immovable property tax for land	13 095	13 119	18 632	18 667
Immovable property tax for buildings and constructions	20 763	19 019	29 543	27 061
<b>Total</b>	<b>33 858</b>	<b>32 138</b>	<b>48 175</b>	<b>45 728</b>

*AS "Tosmare shipyard"*  
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Appendixes to balance sheet on 30.09.2007.

(10) Intangible investments	Concessions,		Research work	Other	Company's intangible	Advance payments for	Total
	Ls	Ls	Ls	Ls	Ls	Ls	Ls
<b>Undepreciated value</b>							
31.12.2006.				10 326			10 326
Purchased				629			629
Written off							0
Reestimated							0
30.09.2007.	0	0		10 955	0	0	10 955
<b>Depreciation</b>							
31.12.2006.				346			346
Calculated				1 938			1 938
Written off							0
30.09.2007.	0	0		2 284	0	0	2 284
<b>Residual value 31.12.2006</b>	<b>0</b>	<b>0</b>		<b>9 980</b>	<b>0</b>	<b>0</b>	<b>9 980</b>
<b>Residual value 30.06.2007</b>	<b>0</b>	<b>0</b>		<b>8 671</b>	<b>0</b>	<b>0</b>	<b>8 671</b>
	EUR	EUR	EUR	EUR	EUR	EUR	EUR
<b>Undepreciated value</b>							
31.12.2006.				14 692			14 692
Purchased				895			895
Written off							0
Reestimated							0
30.09.2007.	0	0		15 587	0	0	15 587
<b>Depreciation</b>							
31.12.2006.				492			492
Calculated				2 758			2 758
Written off							0
30.09.2007.	0	0		3 250	0	0	3 250
<b>Residual value 31.12.2006</b>	<b>0</b>	<b>0</b>		<b>14 200</b>	<b>0</b>	<b>0</b>	<b>14 200</b>
<b>Residual value 30.09.2007</b>	<b>0</b>	<b>0</b>		<b>12 337</b>	<b>0</b>	<b>0</b>	<b>12 337</b>

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(12) Fixed assets

	Land, buildings, constructions	Equipment and machines	Long-term investments in leased fixed assets	Other fixed assets and inventory	Formation of fixed assets	Advance payments for fixed assets	Unfinished construction works	Total
	Ls	Ls	Ls	Ls	Ls	Ls	Ls	Ls
<b>Undepreciated value</b>								
<b>31.12.2006.</b>	<b>1 884 198</b>	1 930 719		92 525				<b>3 907 442</b>
Purchased	149 698	112 311		4 991			71 123	<b>338 123</b>
Written off		4 889		2 482			63 729	<b>71 100</b>
Reestimated								<b>0</b>
<b>30.09.2007.</b>	<b>2 033 896</b>	<b>2 038 141</b>	<b>0</b>	<b>95 034</b>	<b>0</b>	<b>0</b>	<b>7 394</b>	<b>4 174 465</b>
<b>Depreciation</b>								
<b>31.12.2006.</b>	<b>341 767</b>	718 060		32 431				<b>1 092 258</b>
Calculated	45 843	146 739		7 895				<b>200 477</b>
Written off		1 254		2 473				<b>3 727</b>
<b>30.09.2007.</b>	<b>387 610</b>	<b>863 545</b>	<b>0</b>	<b>37 853</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1 289 008</b>
<b>Residual value 31.12.06</b>	<b>1 542 431</b>	<b>1 212 659</b>	<b>0</b>	<b>60 094</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2 815 184</b>
<b>Residual value 30.09.07.</b>	<b>1 646 286</b>	<b>1 174 596</b>	<b>0</b>	<b>57 181</b>	<b>0</b>	<b>0</b>	<b>7 394</b>	<b>2 885 457</b>
<b>EUR</b>								
<b>Undepreciated value</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
<b>31.12.2006.</b>	2 680 972	2 747 165		131 651				<b>5 559 788</b>
Purchased	213 001	159 804		7 102			101 199	<b>481 106</b>
Written off		6 956		3 532			90 678	<b>101 166</b>
Reestimated								<b>0</b>
<b>30.09.2007.</b>	<b>2 893 973</b>	<b>2 900 013</b>	<b>0</b>	<b>135 221</b>	<b>0</b>	<b>0</b>	<b>10 521</b>	<b>5 939 728</b>
<b>Depreciation</b>								
<b>31.12.2006.</b>	<b>486 290</b>	1 021 707		46 145				<b>1 554 142</b>
Calculated	65 229	208 791		11 233				<b>285 253</b>
Written off		1 784		3 519				<b>5 303</b>
<b>30.09.2007.</b>	<b>551 519</b>	<b>1 228 714</b>	<b>0</b>	<b>53 859</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1 834 092</b>
<b>Residual value 31.12.06.</b>	<b>2 194 682</b>	<b>1 725 458</b>	<b>0</b>	<b>85 506</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4 005 646</b>
<b>Residual value 30.09.07.</b>	<b>2 342 454</b>	<b>1 671 299</b>	<b>0</b>	<b>81 362</b>	<b>0</b>	<b>0</b>	<b>10 521</b>	<b>4 105 636</b>

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Appendixes to balance sheet (continuation)

(13) Other expenses and other long-term debtors

LVL

Names, surnames.	31.12.2006.	Issued loan in 9.m. 2007	Repaid loan in 9.m. 2007	Posted loan to short- term in year 2007	Formed accruals in 9.m. 2007	30.09.2007.	Date of the contract	Term of payment
A.Sergeev	4 207	236				4 443	08.08.2002.	2022.
K.Mališenko	4 208	235				4 443	08.08.2002.	2022.
	<b>8415</b>	<b>471</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>8886</b>		

EUR

	31.12.2006.	Issued loan in 9.m. 2007	Repaid loan in 9.m. 2007	Posted loan to short- term in year 2007	Formed accruals in 9.m. 2007	30.09.2007.	Date of the contract	Term of payment
A.Sergeev	5986	336				6 322	08.08.2002.	2022.
K.Mališenko	5987	335				6 322	08.08.2002.	2022.
	<b>11973</b>	<b>671</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>12644</b>		

(14) Raw materials, direct materials and auxiliary materials

	LVL		EUR	
	2007.09.30	2006.09.30	2007.09.30	30.09.07.
1. Metal	755 021	553 493	1 074 298	787 550
2. Abrasive	17 937	25 830	25 522	36 753
3. Pipes	135 277	75 500	192 482	107 427
4. Non-ferrous metals	26 976	26 974	38 383	38 380
5. Products of technical rubber	37 560	29 706	53 443	42 268
6. Other expenses	83 559	51 741	118 894	73 620
<b>Total</b>	<b>1 056 330</b>	<b>763 244</b>	<b>1 503 022</b>	<b>1 085 998</b>

(15) Unfinished products

Ship building	20 890	38 946	29 724	55 415
Ship repair services	30 908	106 798	43 978	151 960
Other				
<b>Total</b>	<b>51798</b>	<b>145 744</b>	<b>73702</b>	<b>207 375</b>

(16) Advance payments for goods

Materials	23 479	6 894	33 407	9 809
<b>Total</b>	<b>23 479</b>	<b>6 894</b>	<b>33 407</b>	<b>9 809</b>

(17) Names of purchasers and customers

	LVL		EUR	
	30.09.2007.	30.09.2006.	30.09.2007.	30.09.2006.
Accounting value of purchaser's and clients' debts	1 663 064	1 541 995	2 366 327	2 194 061
Accruals for doubtful debts of purchasers and clients				
<b>Net debts of purchasers and clients</b>	<b>1 663 064</b>	<b>1 541 995</b>	<b>2 366 327</b>	<b>2 194 061</b>

(18) Other debtors

	LVL		EUR	
	30.09.2007.	30.09.2006.	30.09.2007.	30.09.2006.
VAT accepted	7 206	7 394	10 253	10 521
In budget overpaid taxes or tax advance payments	35 293	24 689	50 218	35 129
Advance payment persons debts	2 452	203	3 489	289
Advance payments for services	16 743		23 823	
<b>Total</b>	<b>61 694</b>	<b>32 286</b>	<b>87 783</b>	<b>45 939</b>

(19) Expenses of next periods

	LVL		EUR	
	30.09.2007.	30.09.2006.	30.09.2007.	30.09.2006.
Property insurance	6 923	556	9 851	791
Subscription to press	237	279	337	397
Employees insurance	6 797	6 673	9 671	9 495
Stock exchange expenses	1 175	1 175	1 672	1 672
Other expenses of next periods(participation in exhibition)				

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<b>Total</b>	<u>15 132</u>	<u>8 683</u>	<u>21 531</u>	<u>12 355</u>
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(20) Cash

	LVL		EUR	
	30.09.2007.	30.09.2006.	30.09.2007.	30.09.2006.
Money in cash-desk	1 097	673	1 561	958
Money in current accounts	14 073	30 066	20 024	42 780
<b>Total</b>	<b>15 170</b>	<b>30 739</b>	<b>21 585</b>	<b>43 738</b>

(21) Information about company's own shares and total stock

The issued and totally paid Company's equity capital consists of 3 203 397 stocks with nominal value LVL 1 for one stock.

Appendixes to balance sheet (continuation)

(22) Deferred tax liabilities

	LVL		EUR	
	30.09.2007.	30.09.2006.	30.09.2007.	30.09.2006.
Deferred tax liabilities at the beginning of year	171147	116603	243520	165911
Deferred tax liability increase in the year of account	55 000	25 000	78 258	35 572
<b>Total</b>	<b>226 147</b>	<b>141 603</b>	<b>321 778</b>	<b>201 483</b>

(23) Loans from credit institutions (short-term)

	LVL	EUR
<b>Total</b>	<b>938 245</b>	<b>1 335 002</b>

(24) Movement of tax liabilities for 9.m. 2007

	01.01.2007.	Calculated for 9.m. of 2007	Calculated fine and delay payment	(Paid)/repaid	Posted to/ (from) other taxes	30.09.2007.
	LVL	LVL	LVL	LVL	LVL	LVL
Value added tax	(24 602)	(302 970)			(292 279)	(35 293)
Population income tax	25 938	141 161	446	75 450	75 286	16 363
State social insurance compulsory payments	20 931	221 741		145	216 282	26 245
Company's income tax						0
Immovable property tax (land)		13 095	22	13 095		0
Immovable property tax (buildings)	(4 742)	20 764	11	16 022		0
Tax of natural resources	511	884		763	331	301
Risk duty of business	65	569		192	380	62
<b>Total</b>	<b>18 101</b>	<b>95 244</b>	<b>479</b>	<b>105 667</b>	<b>0</b>	<b>7 678</b>

incl.:

<b>Debt to budget</b>	<b>47 445</b>	<b>42 971</b>
<b>Overpayment</b>	<b>(29 344)</b>	<b>(35 293)</b>

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	01.01.2007.	Calculated for 9m. of 2007.	Calculated fine and delay payment	(Paid)/ repaid	Posted to/ (from) other taxes	30.09.2006.
	EUR	EUR	EUR	EUR	EUR	EUR
Value added tax	(35 005)	(431 087)			(415 875)	(50 217)
Population income tax	36 906	200 854	635	107 356	107 122	23 282
State social insurance compulsory payments	29 782	315 509		206	307 741	37 344
Company's income tax						0
Immovable property tax (land)		18 633	31	18 633		0
Immovable property tax (buildings)	(6 747)	29 544	16	22 797		0
Tax of natural resources	727	1 258		1 086	471	428
Risk duty of business	92	810		273	541	88
<b>Total</b>	<b>25 755</b>	<b>135 521</b>	<b>682</b>	<b>150 351</b>	<b>0</b>	<b>10 925</b>

incl.:

Debt to budget	67 507	61 142
Overpayment	(41 752)	(50 217)

(25) Other creditors

	LVL		EUR	
	30.09.2007.	30.09.2006.	30.09.2007.	30.09.2006.
Salary	50 759	59 383	72 223	84 494
Deductions from salary	1 799	1 111	2 560	1 581
Other creditors	3 043	6 126	4 330	8 717
<b>Total</b>	<b>55 601</b>	<b>66 620</b>	<b>79 113</b>	<b>94 792</b>

Appendixes to balance sheet (continuation)

(26) Accrued liabilities

	LVL		EUR	
	30.09.2007.	30.09.2006.	30.09.2007.	30.09.2006.
Accruals for holiday grants	38 410	30 380	54 653	43 227
Other accruals				
<b>Total</b>	<b>38 410</b>	<b>30 380</b>	<b>54 653</b>	<b>43 227</b>