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*AS "Tosmare shipyard"
report for 9 m. of the 2013 year*

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	
Ivica Galich	Chairman of the board,
Igors Komarovs	Member of the board,
Boris Galkovich	Member of the board,
Names, surnames and held positions of members of the council	
Vasilijs Melniks	Chairman of the council,
Sergejs Golicin	Vice-chairman of the council
Anatolijs Ustinovs	Member of the council,
Larisa Artemenko	Member of the council,
Irina Meļņika	Member of the council,
Period of account	1 January 2013 - 30. September 2013
Name and address of the auditor	Ēvalds Figurnovs Certified auditor (LZRA certificate No.38) Profesors, ekonom. habil. Doctor Auditorfirma "Sarguns" Malnavas, 13 LV - 1011, Rīga Latvia

AS "Tosmare shipyard"
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Announcement for management's responsibility.

Company's management is responsible for finance preparation, basing on the initial accounting register for each accounting period, that truly reflects the company's financial standing at the end of the perioda of account, as well as results of activities and cash flow for year.

Management confirms that for compiling this report that at 30.September 2013, corresponding methods of accounting were used, their application was consequent, reasonable and cautious decisions were made. Management confirms that corresponding International regulation were observed, and financial reports were compiled according to activity continuation principle.

Management is responsible for keeping of corresponding accounting registers, for company's means maintenance, as well as for prevention of deception and other unfair action.

Chairman of the board
Member of the board
Member of the board

/Ivica Galich/
/ I.Komarov /
/ B. Galkovich /

29. November 2013 year

*AS "Tosmare shipyard"
report for 9 m. of the 2013 year*

PROFIT OR LOSS STATEMENT

for 9 month of years 2013 and 2012

	Appendix	LVL		EUR	
		2013	2012	2013	2012
Net turnover	(1)	3 451 982	5 271 651	4 911 728	7 500 884
Production costs of sold output	(2)	(3 255 407)	(5 093 315)	(4 632 027)	(7 247 134)
Gross profit or losses		196 575	178 336	279 701	253 749
Selling costs	(3)	(2 729)	(10 897)	(3 883)	(15 505)
Administration costs	(4)	(176 944)	(189 197)	(251 768)	(269 203)
Other company's economic activity incomes	(5)	51 489	73 411	73 262	104 454
Other company's economic activity costs	(6)	(132 673)	(86 284)	(188 777)	(122 771)
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					
Long-term financial investments and write off of short-term securities values					
Interest payments and similar costs	(7)	(43 953)	(44 139)	(62 539)	(62 804)
Profit or loss before extraordinary items and taxes		(108 235)	(78 770)	(154 004)	(112 080)
Extraordinary incomes					
Extraordinary costs					
Profit or loss before taxes		(108 235)	(78 770)	(154 004)	(112 080)
Company's income tax for the year of account			(3 389)		(4 822)
Deferred tax					
Other taxes	(8)	(19 032)	(20 030)	(27 080)	(28 500)
Profit or loss of the year of account		(127 267)	(102 189)	(181 084)	(145 402)

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/Ivica Galich/
/ I.Komarov
/ B.Galkovic

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BALANCE on 30. September 2013 and 2012	LVL		EUR	
Appendix	2013	2012	2013	2012
ACTIVE				
Long-term investments				
I. Intangible investments				
Company's development costs				
Concessions, patents, licenses, trade marks and similar rights				
Other intangible investments	894	1 263	1 272	1 797
Intangible value of the company				
Advance payments for intangible investments				
Intangible investments total	(9) 894	1 263	1 272	1 797
II. Fixed assets				
Lands, buildings, constructions, perennial plantations	1 825 958	1 847 287	2 598 105	2 628 452
Long-term investments in leased fixed assets				
Equipment and machines	2 365 923	1 711 853	3 366 406	2 435 748
Other fixed assets and inventory	23 432	30 662	33 340	43 628
Forming of fixed assets and costs of unfinished objects of construction	11 359	351 452	16 162	500 071
Advance payments for fixed assets				
Fixes assets total	(10) 4 226 672	3 941 254	6 014 013	5 607 899
III. Investment property				
IV. Biological actives				
V. Long-term financial investments				
Participation in capital of related companies				
Loans to related companies				
Participation in capital of affiliated companies				
Loans to affiliated companies				
Other securities and investments				
Other loans and other long-term debtors				
Own stocks and shares				
Loans to shareholders or participants and management				
Long-term financial investments total				
Long-term investments total	4 227 566	3 942 517	6 015 285	5 609 696
Current assets				
I. Stocks				
Raw materials, direct materials and auxiliary materials	(11) 593 645	742 365	844 681	1 056 290
Unfinished products				
Complete products and goods for sale				
Unfinished orders	(12) 578 066	778 953	822 515	1 108 350
Advance payments for goods	357	60	508	86
Stocks totally	1 172 068	1 521 378	1 667 704	2 164 726
II. For selling held long-term investments				
III. Debtors				
Debts of customers and clients	(13) 2 038 221	2 153 877	2 900 127	3 064 691
Accrued incomes				
Other debtors	(14) 1 986	9 094	2 826	12 940
Undeposited shares in company's capital				
Short - term loans to joint owners and management				
Next periods costs				
Debtors total	2 040 207	2 162 971	2 902 953	3 077 631
IV. Short-term financial investments				
Participation in capital of related companies				
Own stocks and shares				
Other securities and participation in capitals				
Derivative financial instruments				
Securities and participation in capitals total				
V. Cash assets	(15) 3 443	12 728	4 899	18 110
Current assets total	3 215 718	3 697 077	4 575 556	5 260 467
Actives total	7 443 284	7 639 594	10 590 841	10 870 163

Chairman of the board /Ivica Galich/
Member of the board /I.Komarov /
Member of the board /B.Galkovich /
29. November 2013 year

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report for 9 m. of the 2013 year*

BALANCE on 30. September 2013 and 2012	LVL		EUR		
Appendix	2013	2012	2013	2012	
<u>PASSIVE</u>					
I. Equity capital					
Stock or share capital (equity capital)	(16)	3 203 397	3 203 397	4 558 023	4 558 023
Stock issue extra charge					
Long - term investment reestimation reserve	(17)	1 106 726	645 278	1 574 729	918 148
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		340 403	374 706	484 350	533 159
retained profit of the year of accountant		(127 267)	(102 189)	(181 085)	(145 402)
retained profit, amount		213 136	272 517	303 265	387 757
Equity capital total		4 523 259	4 121 192	6 436 017	5 863 928
II. Provisions					
Provision for pensions and similar obligations					
Provision for prospective taxes					
Other provisions	(18)	40 285	37 950	57 320	53 998
Provisions total		40 285	37 950	57 320	53 998
III. Creditors					
I. Long-term debts to creditors					
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	(19)	197 906	177 133	281 595	252 038
Unpaid dividends		4	4	6	6
Next periods incomes					
Long-term debts to creditors total		197 910	177 137	281 601	252 044
II. Short-term debts to creditors					
Borrowings from credit institutions	(20)	1 405 585	1 399 985	1 999 967	1 991 999
Other borrowings					
Leasing liabilities					
From customers received borrowings	(21)	122 909		174 884	
Debts to suppliers and contractors	(22)	938 945	1 407 472	1 335 998	2 002 652
Debts to related companies					
Debts to associated companies	(23)	978	282 776	1 392	402 353
Tax and social security payments	(24)	143 634	146 662	204 373	208 682
Other creditors	(25)	69 781	66 420	99 289	94 507
Next periods incomes					
Unpaid dividends					
Accrued liabilities					
Derivative financial instruments					
Short-term debts to creditors total:		2 681 832	3 303 315	3 815 903	4 700 193
Creditors total:		2 879 742	3 480 452	4 097 504	4 952 237
Passives total		7 443 286	7 639 594	10 590 841	10 870 163

Chairman of the board
Member of the board
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29. November 2013 year

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AS "Tosmare shipyard"
report for 9 m. of the 2013 year

CASH FLOW STATEMENT

for 9 months of 2013 and 2012 (according to direct method)

	LVL		EUR	
	2013	2012	2013	2012
I. Cash flow of basic activity				
Incomes from selling the products and rendering of services	2 975 878	4 585 148	4 234 293	6 524 078
Payments to suppliers, employees, other basic activity expenses	(2 802 805)	(4 621 607)	(3 988 032)	(6 575 954)
Other company's basic activity incomes or expenses	(9 935)	39 072	(14 137)	55 594
Gross cash flow of basic activity	163 138	2 613	232 124	(75 127)
Expenses for interest payments	(33 114)	(38 747)	(47 117)	(55 132)
Expenses for company's income tax payments	(1 410)		(2 006)	0
Cash flow before extraordinary items	128 614	(36 134)	183 001	(51 414)
Cash flow from extraordinary items				
Net cash flow of basic activity	128 614	(36 134)	183 001	(51 414)
II. Cash flow of investment activity				
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	(129 330)	(175 833)	(184 020)	(250 188)
Incomes from selling fixed assets and intangible investments				
Issued loans				
Incomes from repayment of loans				
Received interests				
Received dividends				
Net cash flow of investment action	(129 330)	(175 833)	(184 020)	(250 188)
III. Cash flow of financing action				
Incomes from shares and bonds or capital participation stock investments				
Received loans		213 870	0	304 309
Received subsidies, grants, gifts or donations				
Expenses for repayment of loans	(1 209)		(1 720)	
Expenses for ransom of leased fixed asset				
Paid dividends				
Net cash flow of financing action	(1 209)	213 870	(1 720)	304 309
IV. Result of foreign exchange rate fluctuations				
Net increase or decrease of cash and its equivalents	(1 925)	1 903	(2 739)	2 707
Cash and its equivalents residue at the beginning of the year of account	5 368	10 825	7 638	15 403
Cash and its equivalents residue at the end of the year of account	3 443	12 728	4 899	18 110

Chairman of the board

/Ivica Galich/

Member of the board

/I. Komarov /

Member of the board

/ B. Galkovich /

29. November 2013 year

*AS "Tosmare shipyard"
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EQUITY CAPITAL CHANGE REPORT

for 9 months of years 2013 and 2012

Position Title	LVL		EUR	
	2013.09.30.	2012.09.30.	2013.09.30.	2012.09.30.
1. Stock capital (Core Capital)				
1.1. Sum Indicated in the Previous Year's Balance	3 203 397	3 203 397	4 558 023	4 558 023
1.2. Correction of the Sum Indicated in the Previous Year's Balance				
1.3. Stock Capital (Core Capital) Increase / Decrease				
1.8. Sum Indicated in the Accounting Balance at the End of the Period	3 203 397	3 203 397	4 558 023	4 558 023
2. Emission of Shares addition				
2.1. Sum Indicated in the Previous Year's Balance				
2.2. Correction of the Sum Indicated in the Previous Year's Balance				
2.3. Emission of Shares Addition Increase / Decrease				
2.8. Sum Indicated in the Accounting Balance at the End of the Period				
3. Long Term Investment's Adjustment Reserve				
3.1. Sum Indicated in the Previous Year's Balance				
3.2. Correction of the Sum Indicated in the Previous Year's Balance				
3.3. Long Term Investment's Adjustment Surplus Increase / Decrease				
3.8. Sum Indicated in the Accounting Balance at the End of the Period				
4. Financial Instrument's Adjustment Reserve				
4.1. Sum Indicated in the Previous Year's Balance				
4.2. Correction of the Sum Indicated in the Previous Year's Balance				
4.3. Financial Instrument's Adjustment Reserve Surplus Increase /Decrease				
4.8. Sum Indicated in the Accounting Balance at the End of the Period				
5. Reserves	1 106 726		1 574 729	
5.1. Sum Indicated in the Previous Year's Balance				
5.2. Correction of the Sum Indicated in the Previous Year's Balance				
5.3. reserves Surplus Increase /Decrease		645 278		918 148
5.8. Sum Indicated in the Accounting Balance at the End of the Period	1 106 726	645 278	1 574 729	918 148
6. Retained Earnings				
6.1. Sum Indicated in the Previous Year's Balance	340 403	374 706	484 350	533 159
6.2. Correction of the Sum Indicated in the Previous Year's Balance				
6.3. Retained Earning Increase / Decrease	(127 267)	(102 189)	(181 085)	(145 402)
Losses for 9 months 2013	(127 267)		(181 085)	
Losses for 9 months 2012		(102 189)		(145 402)
6.8. Sum Indicated in the Accounting Balance at the End of the Period	213 136	272 517	303 265	387 757
7. Equity				
7.1. Sum Indicated in the Previous Year's Balance	4 650 526	3 578 103	6 617 102	5 091 182
7.2. Correction of the Sum Indicated in the Previous Balance				
7.3. Equity increase /Decrease	(127 267)	543 089	(181 085)	772 746
7.8. Sum Indicated in the Accounting Balance at the End of the Period	4 523 259	4 121 192	6 436 017	5 863 928

EPS on 30.09.2013. LVL (- 127 267 : 3 203 397) = - 0,0397 LVL or - 0,0565 EUR;

EPS on 30.09.2012. LVL (-102 189 : 3 203 397) = - 0,0319 LVL or - 0,0454 EUR;

Chairman of the board

Member of the board

Member of the board

Appendix from 9. to 18 page is an itegral part of this report.

29. November 2013 year

/Ivica Galich/

/I.Komarov /

/ B.Galkovich /

APPENDIX
ACCOUNTING POLICY

(1) General principles

Annual report is prepared according to laws of the Republic of Latvia "About book-keeping", "About annual report" and by the Regulation of Ministry Cabinet issued that are to be applied in the year of account.

Profit or loss statement is composed according to turnover outlay scheme.

Cash flow statement is composed according to direct method.

Comparing with previous period of account, accounting and evaluation methods used by the Company has not been changed.

Report has been prepared on the base of activity continuation conception.

The supplemented financial statements have been compiled in national currency of Latvia - lats (LVL).

(2) Acknowledgement of incomes and net turnover

Net turnover includes the value of rendered services in the year of account (value of sold production), excepting value added taxes and with selling connected discounts.

Other incomes are acknowledged as following:

- incomes from rent – at the moment of their emergence;
- incomes from fines and delay payments – at the moment of receipt;
- dividends – at the moment when legal rights on them arise.

(3) Long-term contract.

Contract about formation an active and performed actions because of the character the beginning and ending date of contract fulfillment is in different accounting periods.

Incomes from long-term contracts are acknowledged according to accomplishment level. Accomplishment level is defined having inspected the result of the work done and establishing the completion of physically definable part of work.

(4) Foreign currency's reestimation in lats

Company's accounting has been made in Latvian lats. All operations in foreign currencies are reestimated in lats according to official currency rate defined by the Bank of Latvia in the corresponding day of operation.

Monetary instruments, as well as debtors and creditors in foreign currencies t the end of year are recalculated in lats according to the official currency exchange rate defined by the bank of Latvia in the last day of accounting year.

The gained profit or loss from foreign currency exchange rate fluctuations are reflected in profit or loss statement of the of corresponding period in net value.

	30.09.2013.	30.09.2012.
	LVL	LVL
1 USD	0.521000	0.546000
1 EUR	0.702804	0.702804

(5) Intangible investments

Intangible investments are estimated according to their initial expense value, excepting the accrued depreciation. Depreciation is calculated according to linear method for 4 years.

(6) Fixed assets and low-grade inventory

Fixed assets are estimated according to their initial expense value or reestimated initial value, excluding accrued depreciation. Depreciation is calculated according to (linear) method, using the rates of fixed assets depreciation calculation, that are based on the evaluation of fixed assets useful service duration:

	Years	%
Buildings, constructions	33.3	3
Equipment and technical utilities	10	10
Rolling stock, seacraft transport, power plant	14.3	7
Furniture and office machines	10	10
Computers and facilities	4	25
Vehicles	5	20
Instruments and inventory	10	10

The depreciation of fixed assets is started to calculate with the first day of next month after its commissioning and is finished with the first day of next month after its exclusion from fixed assets.

Company capitalizes fixed assets whose value exceeds LVL 100 and the period of useful utilization exceeds 1 year. Reestimating the fixed assets, their value increase is reflected as movement in long-term investment reestimation reserve. To incomes in profit or loss statement is applied to fixed assets liquidation.

For calculation of company's income tax the fixed assets calculation is calculated according to requirements and rates of LR law "About company's income tax" 13.paragraph.

Low-grade inventory is entered in purchase prices and in expenses written off for 100% after commissioning.

(7) Long-term investments in leased fixes assets

Expenses of leased fixed assets overhaul are written off according to linear method rate in time of the period.

(8) Rate with ransom (financial leasing)

In cases when fixed assets that are obtained in lease with ransom (financial leasing) in relation to what all risks and liabilities pass over to the company, that is characteristic to ownership, is considered as company's actives at such value as they could be acquired for spot cash. Leasing interest payments and similar payments are included in profit or loss statement of the period when they have arisen.

(9) Lease without rights of ransom (operative leasing)

In cases when fixed assets are leased on lease provisions without rights on ransom, lese payments and prepayments for lease are included in profit or loss statement according to linear method in the period of lease.

(10) Stocks

Stocks are reflected at the lowest market or purchase value, using the FIFO (weighted average) method. In case of necessity the value of obsolete, slow turnover or damaged stock is written off.

In prime costs of produces goods are included the costs of used raw materials and materials and other expenses that are directly connected with production of corresponding object.

(11) Debtors

Debtors are estimated observing the principle of caution showing in balance sheet only the actual debtors. The actual sums of debtors conform with the ones shown in contacts and other accounting original documents. A comparison of debtors has been made and hopeless debts are written off, provisions for suspicious debtors was formed as well (or provisions has not been formed), on the base of evaluation of separate client financial standing and economic activity, considering the repayment of debt according to the concluded agreement (or otherwise – explain).

(12) Other investments

Long-term investments, excluding investments in holding company's sister or associated companies, are listed at acquisition value that is corrected in cases of their permanent value increase or decrease.

(13) Cash and cash equivalents

For cash flow statement purposes cash and cash equivalents consist of residues in cash-desk, current bank account residues and short-term deposits with term to 90 days.

(14) Provisions for not used holidays

Provisions for not used holidays are estimated multiplying the average daily earnings of a worker for the last six month of the year of account with accrued number of days of not used holidays at the end of the year of account.

(15) Company's income tax

Company's income tax is calculated according to the tax legislation of Republic of Latvia. The legislation in force in year 2010 and in future sets a tax rate of 15%.

(16) Deferred company's income tax

Deferred company's income tax is calculated according to liability method in relation to all interim differences between active and liability values in financial statements and their values for tax calculation purposes. In deferred tax calculations a tax rate is used that is prospective in periods, when interim difference equalizes. Interim differences mainly arise using different depreciation rates of fixed assets, as well as from tax losses that are to be posted on next taxation periods. In cases when the deferred tax calculation result should be reflected in balance active, it is included in financial statement only then when it is anticipated that a profit imposable with tax shall be available, to that it will be possible to relate the deductible interim differences that formed the deferred tax active.

(17) Grants

For fixed assets formation received grants are regarded as next periods incomes, that gradually includes the in incomes received of for grants acquired fixed assets in useful utilization time of period. Other grants are related to results of the year of account in the period of grant receipt.

(18) Use of calculations

Preparing the financial statements, company's management has to make calculations and assumptions that influence the actives and passives shown in statements and off-balance for the day of statement preparation, as well as shown incomes and expenses of accounting period. The actual results can differ from these calculations.

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Financial statement appendixes
Appendixes to profit or loss statement

<u>(1) Net turnover</u>	LVL		EUR	
	2013.9 m	2012.9 m.	2013.9 m	2012.9 m.
Incomes from ship building	822 628	1 331 293	1 170 494	1 894 259
Incomes from ship repair services	2 503 095	3 435 525	3 561 584	4 888 311
Other incomes	126 259	504 833	179 650	718 313
Total	3 451 982	5 271 651	4 911 728	7 500 883

Per geographic regions

Incomes from service selling in local market	807 133	1 592 782	1 148 447	2 266 324
Incomes from service selling to				
Faroe Islands	272 775	178 694	388 124	254 258
Russia	1 054 077	715 576	1 499 816	1 018 173
Lithuania	580 294	593 401	825 684	844 334
Antiqua Barbuda	201 958		287 360	
Belize	92 978		132 296	
Cyprus	7 274	448 070	10 350	637 546
Netherlands	50 969	21 084	72 522	30 000
Senvinsenta & Grenadin	65 706	45 673	93 491	64 987
Malta	110 433	5 892	157 132	8 384
Germany	97 845	907 862	139 221	1 291 771
Great Britain		129 747		184 613
Marshala's island		46 626		66 343
Ukraine		157 525		224 138
Gibraltar	101 867	7 520	144 944	10 700
Sweden	8 673		12 341	
Panama		148 282		210 986
Portugal		247 313		351 895
Liberia		8 182		11 642
Rumania		17 422		24 789
Total	3 451 982	5 271 651	4 911 728	7 500 883

(2) Production costs of sold goods

Material purchase costs	644 221	1 612 507	916 644	2 294 391
Employees salary	509 816	760 664	725 403	1 082 327
Social insurance costs	119 224	178 161	169 640	253 500
Electricity costs	159 248	262 559	226 589	373 588
Depreciation of fixed assets	217 791	237 980	309 889	338 615
Contagent's services	1 427 450	1 807 059	2 031 078	2 571 213
Services from outside	147 216	192 524	209 470	273 937
Lease payment	27 342	37 364	38 904	53 164
Other costs	3 099	4 497	4 410	6 399
Total	3 255 407	5 093 315	4 632 027	4 654 427

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Appendixes to profit or loss statement (continuation)

(3) Selling costs	LVL		EUR	
	2013. 9m.	2012.9m.	2013. 9m.	2012.9m.
Media advertising expenditures	155	5 950	221	8 466
Business trips	2 574	4 947	3 662	7 039
Total	2 729	10 897	3 883	15 505

(4) Administration costs	LVL		EUR	
	2013.9 m	2012.9 m.	2013.9 m	2012.9 m.
Communication costs	1 058	2 388	1 506	3 397
Reward for the board and council	122 349	128 998	174 087	183 547
Social insurance costs	28 499	30 122	40 550	42 860
Office maintenance costs	2 703	2 217	3 846	3 155
Stock exchange costs	4 475	4 375	6 368	6 225
Lawyer's services	6 963	4 994	9 907	7 106
Transport costs, business trips	4 371	6 320	6 219	8 993
Bank services	5 449	7 605	7 753	10 821
Representation expenses	1 077	2 178	1 532	3 099
Total	176 944	189 197	251 768	269 203

(5) Other incomes from company's economic activity				
Incomes from realization of materials	3 603	9 513	5 127	13 536
Incomes from rent	21 867	32 467	31 114	46 196
Incomes from tugboat's services	19 738	24 131	28 084	34 335
Other incomes	6 281	7 300	8 937	10 387
Total	51 489	73 411	73 262	104 454

(6) Other expenses from company's economic activity				
Written off bad debtors	85 985		122 346	
Material purchase expenses	951	1 602	1 353	2 279
Personnel expenses (material assistance)	1 325	1 350	1 885	1 920
Tugboat's services expenses	33 076	47 607	47 063	67 739
Losses from exchange rate fluctuations	10 504	26 773	14 946	38 095
Dotations	40	4 194	57	5 968
Property maintenance	792	1 721	1 127	2 449
Other		3 037		4 321
Total	132 673	86 284	188 777	122 771

(7) Interest payments and similar expenses				
Paid interests	33 114	38 903	47 117	55 354
Paid fines	10 839	5 236	15 423	7 450
Total	43 953	44 139	62 540	62 804

(8) Other taxes				
Immovable property tax for land	7 638	7 950	10 868	11 312
Immovable property tax for buildings and constructions	11 394	12 080	16 212	17 188
Total	19 032	20 030	27 080	28 500

*AS "Tosmare shipyard"
report for 9 m. of the 2013 year*

Appendixes to balance sheet on 30.09.2013.

(9) Intangible investments

	Concessions, patents, licenses, trade marks and similar rights	Research work and company's development expenses	Other intangible investments (computer pr.)	Company's intangible value	Advance payments for intangible investments	Total
	Ls	Ls	Ls	Ls	Ls	Ls
Undepreciated value						
31.12.2012.			12 802			12 802
Purchased						0
Written off						0
Reestimated						0
30.09.2013.	0	0	12 802	0	0	12 802
Depreciation						
31.12.2012.			11 631			11 631
Calculated			277			277
Written off						0
30.09.2013.	0	0	11 908	0	0	11 908
Residual value 31.12.2012	0	0	1 171	0	0	1 171
Residual value 30.09.2013	0	0	894	0	0	894

	EUR	EUR	EUR	EUR	EUR	EUR
Undepreciated value						
31.12.2012.			18 216			18 216
Purchased			0			0
Written off						0
Reestimated						0
30.09.2013.	0	0	18 216	0	0	18 216
Depreciation						
31.12.2012.			16 550			16 550
Calculated			394			394
Written off						0
30.09.2013.	0	0	16 944	0	0	16 944
Residual value 31.12.2012	0	0	1 666	0	0	1 666
Residual value 30.09.2013	0	0	1 272	0	0	1 272

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(10) 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
Undepreciated value								
31.12.2012.	2 615 494	3 901 599		105 475			8 984	6 631 552
Purchased	62 371	36 994		1 022			95 283	195 670
Written off							92 908	92 908
Reestimated								0
30.09.2013.	2 677 865	3 938 593	0	106 497	0	0	11 359	6 734 314
Depreciation								
31.12.2012.	784 304	1 417 563		77 265				2 279 132
Calculated	67 603	155 107		5 800				228 510
Written off								0
30.09.2013.	851 907	1 572 670	0	83 065	0	0	0	2 507 642
Residual value 31.12.2012	1 831 190	2 484 036	0	28 210	0	0	8 984	4 352 420
Residual value 30.09.2013	1 825 958	2 365 923	0	23 432	0	0	11 359	4 226 672
EUR								
Undepreciated value	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
31.12.2012.	3 721 513	5 551 475		150 077			12 783	9 435 848
Purchased	88 746	52 638		1 454			135 575	278 413
Written off							132 196	132 196
Reestimated								0
30.09.2013.	3 810 259	5 604 113	0	151 531	0	0	16 162	9 582 065
Depreciation								
31.12.2012.	1 115 964	2 017 010		109 938				3 242 912
Calculated	96 190	220 697		8 253				325 140
Written off		0		0				0
30.09.2013.	1 212 154	2 237 707	0	118 191	0	0	0	3 568 052
Residual value 31.12.2012	2 605 549	3 534 465	0	40 139	0	0	12 783	6 192 936
Residual value 30.09.2013	2 598 105	3 366 406	0	33 340	0	0	16 162	6 014 013

The company's property costs 678 920.00 LVL or 966 016.00 EUR on 30.09.2013 year in cadastre.

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Appendixes to balance sheet (continuation)

(11) Raw materials, direct materials and auxiliary materials

	LVL		EUR	
	30.09.2013	30.09.2012	30.09.2013	30.09.2012
1. Metal	318 859	435 871	453 695	620 188
2. Abrasive	101	5 571	144	7 926
3. Pipes	121 632	141 134	173 067	200 816
4. Non-ferrous metals	42 914	33 889	61 061	48 220
5. Products of technical rubber	28 306	31 706	40 276	45 114
6. Other expenses	81 833	94 194	116 438	134 026
Total	593 645	742 365	844 681	1 056 290

(12) Unfinished products

	LVL		EUR	
	30.09.2013	30.09.2012	30.09.2013	30.09.2012
1 Ship building	429 172	771 541	610 657	1 097 804
2 Ship repair services	148 895	7 069	211 858	10 058
3 Other		343		488
Total	578 067	778 953	822 515	1 108 350

(13) Accounting value of purchaser's and clients' debts

	LVL		EUR	
	30.09.2013	30.09.2012	30.09.2013	30.09.2012
Accounting value of purchaser's and clients' debts	2 038 221	2 153 877	2 900 127	3 064 691
Net debts of purchasers and clients	2 038 221	2 153 877	2 900 127	3 064 691

(14) Other debtors

	LVL		EUR	
	30.09.2013	30.09.2012	30.09.2013	30.06.2009.
In budget advance and overpaid taxes	1 906	5 983	2 712	8 513
Advance payments for services	80	3 111	114	4 427
Total	1 986	9 094	2 826	12 940

(15) Cash

	LVL		EUR	
	30.09.2013	30.09.2012	30.09.2013	30.09.2012
Money in cash-desk	966	1 597	1 374	2 272
Money in current accounts	2 477	11 131	3 524	15 838
Total	3 443	12 728	4 899	18 110

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

"Tosmare Shipyard" JSC was established in 2000 with share capital LVL 1 603 397 that consist of 1 603 397 common shares, nominal value of share is LVL 1.

The join-stock company is public and its shares counts among the stock exchange. All shares give equal rights to receipt of dividends, receipt of liquidation quotas and right to vote in the shareholders meeting. One share gives the right to 1 vote in the shareholders meeting. The Company has no shares that are held by the Company itself or anyone else in its assignment.

Modifications in statutes :

1. Increase of share capital of the company to LVL 2 603 397 in 2001 year.
2. Increase of share capital of the company to LVL 3 203 397 in 2002 year.
3. In 2011, 2 562 660 shares were determined as registered shares, and 640 737 shares as bearer shares; all shares are non-certificated shares / book-entry shares.

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Appendixes to balance sheet (continuation)

(17) Long-term investment reestimation reserve

	LVL		EUR	
	30.09.2013	30.09.2012	30.09.2013	30.09.2012
Investment reestimation of water's dok	1 106 726	645 278	1 574 729	918 148
Total	1 106 726	645 278	1 574 729	918 148

(18) Provisions

	LVL		EUR	
	30.09.2013	30.09.2012	30.09.2013	30.09.2012
Accruals for holiday grants	40 285	37 950	57 320	53 998
Total	40 285	37 950	57 320	53 998

(19) Deferred tax liabilities

	LVL		EUR	
	30.09.2013	30.09.2012	30.09.2013	30.09.2012
Deferred tax liabilities at the beginning of year	197 906	177 133	281 595	252 038
Deferred tax liability lost in the year of account			0	0
Total	197 906	177 133	281 595	252 038

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

	LVL	EUR
Total	1 405 585	1 999 967
	1 399 985	1 991 999

The Company has EUR 2 000 000 credit line with AS "SEB banka".

Tehnological equipment, floating dock and two dry docks owned by the company are pledged guarantee the liabilities.

(21) From customers received borrowing

	LVL	EUR
Total	122 909	174 884
Ship repair services	122 909	174 884
	0	0

(22) Debts to suppliers and contractors

	LVL		EUR	
	30.09.2013	30.09.2012	30.09.2013	30.09.2012
Raw materials, direct materials and auxiliary materials	214 837	434 495	305 865	618 230
Services	124 940	153 012	177 774	217 716
Contractor's services	544 303	703 957	774 473	1 001 641
Capital assets	54 865	116 008	78 066	165 065
Total	938 945	1 407 472	1 336 178	2 002 652

(23) Debts to related companies

	LVL		EUR	
	30.09.2013	30.09.2012	30.09.2013	30.09.2012
JSC "Rīgas shipyard"	978	282 776	1 392	402 354
Total	978	282 776	1 392	402 354

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(24) Movement of tax liabilities for 9 months of 2013 year.

	01.01.2013.	Calculated for 9 m. of 2013	Calculated fine and delay payment	(Paid)/repaid	Posted to/ (from) other taxes	30.09.2013.
	LVL	LVL	LVL	LVL	LVL	LVL
Value added tax	(22 895)	(21 972)	2 252	(41 535)	96 399	12 249
Population income tax	35 953	129 759	5 077	(94 651)	(16 080)	60 058
State social insurance compulsory payments	23 044	232 420	2 692	(103 072)	(85 713)	69 371
Company's income tax	(5 868)		8	(1 410)	5 394	(1 876)
Immovable property tax (land)		7 638	218	(7 886)		(30)
Immovable property tax (buildings)		11 395	301	(11 010)		686
Tax of natural resources	1 075	1 946	6	(1 807)		1 220
Risk duty of business	51	447	2	(450)		50
Total	31 360	361 633	10 556	(261 821)	0	141 728

incl.:

Debt to budget	60 123	143 634
Overpayment	(28 763)	(1 906)

	01.01.2013.	Calculated for 9 m. of 2013	Calculated fine and delay payment	(Paid)/repaid	Posted to/ (from) other taxes	30.09.2013.
	EUR	EUR	EUR	EUR	EUR	EUR
Value added tax	(32 577)	(31 264)	3 205	(59 099)	137 163	17 428
Population income tax	51 157	184 630	7 224	(134 676)	(22 880)	85 455
State social insurance compulsory payments	32 789	330 704	3 830	(146 658)	(121 958)	98 707
Company's income tax	(8 349)	0	11	(2 006)	7 675	(2 669)
Immovable property tax (land)		10 868	310	(11 221)		(43)
Immovable property tax (buildings)		16 213	428	(15 666)		975
Tax of natural resources	1 530	2 769	9	(2 571)		1 737
Risk duty of business	73	636	2	(640)		71
Total	44 623	514 556	15 019	(372 537)	0	201 661

incl.:

Debt to budget	85 549	204 373
Overpayment	(40 926)	(2 712)

(25) Other creditors

	LVL		EUR	
	30.09.2013.	30.09.2012.	30.09.2013.	30.09.2012.
Salary	65 558	62 356	93 280	88 725
Deductions from salary	1 067	1 602	1 518	2 279
Other creditors	3 156	2 462	4 491	3 503
Total	69 781	66 420	99 289	94 507

Chairman of the board
Member of the board
Member of the board

/Ivica Galich/
/Igor Komarov/
/Boris Galcovich/

29. November 2013 year