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*AS "Tosmare shipyard"  
report for 9 month of 2014 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, (till 30.05.2014.)
Alexandrs Valums	Chairman of the board, ( from 30.05.2014. till 14.10.2014. - Member of the board, from 15.10.2014. - Chairman of the board )
Boris Galkovich	Member of the board, (till 30.05.2014.)
Vladislav Blums	Member of the board
Alexandrs Murugovs	Member of the board (from 14.10.2014. )
Names, surnames and held positions of members of the council	
Vasilijs Melniks	Chairman of the council,
Sergejs Golicin	Vice-chairman of the council (till 23.04.2014.)
Anatolijs Ustinovs	Member of the council, ( till 23.04.2014. )
Larisa Artemenko	Member of the council, ( till 23.04.2014. )
Irina Melnika	Member of the council, ( till 23.04.2014. )
Alexandrs Chernavsky	Vice-chairman of the council ( from 24.04.2014.)
Yanis Skvarnovichs	Member of the council, ( from 24.04.2014. )
Rolands Clincis	Member of the council, ( from 24.04.2014. till 15.08.2014. )
Henric Casesalu	Member of the council, ( from 24.04.2014. )
Period of account	1 January of 2014 - 30.September of 2014
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

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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 period of account, as well as results of activities and cash flow for period.

Management confirms that for compiling this report that ends at 30.September of 2014, 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.

Chair man of the board / Alexandrs Valums

Member of the board / Vladislav Blums/

Member of the board / Alexandrs Murugovs/

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**PROFIT OR LOSS STATEMENT**  
**for 9 month of years 2014 and 2013**

	Appendix	9 month of 2014	9 month of 2013	
		EUR		EUR
Net turnover	(1)	3 102 862	0	4 911 728
Production costs of sold output	(2)	(3 452 843)	0	(4 632 027)
<b>Gross profit or losses</b>		<b>0 (349 981)</b>	<b>0</b>	<b>279 701</b>
Selling costs	(3)	(2 466)	0	(3 883)
Administration costs	(4)	(222 409)	0	(374 114)
Other company's economic activity incomes	(5)	124 935	0	73 262
Other company's economic activity costs	(6)	(69 746)	0	(66 431)
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)	(49 842)	0	(62 539)
<b>Profit or loss before extraordinary items and taxes</b>		<b>0 (569 509)</b>	<b>0</b>	<b>(154 004)</b>
Extraordinary incomes				
Extraordinary costs				
<b>Profit or loss before taxes</b>		<b>0 (569 509)</b>	<b>0</b>	<b>(154 004)</b>
Company's income tax for the year of account			0	
Deferred tax			0	
Other taxes	(8)	(28 314)	0	(27 080)
<b>Profit or loss of the year of account</b>		<b>0 (597 823)</b>	<b>0</b>	<b>(181 084)</b>

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<u>BALANCE on 30. September 2014 and 2013</u>	30 September of 2014	30. September of 2013
	Appendix	EUR
	EUR	EUR
<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	746	1 272
Intangible value of the company		
Advance payments for intangible investments		
<b>Intangible investments total</b>	(9) <b>746</b>	<b>1 272</b>
<b>II. Fixed assets</b>		
Lands, buildings, constructions, perennial plantations	2 587 850	2 598 105
Long-term investments in leased fixed assets		
Equipment and machines	3 136 743	3 366 406
Other fixed assets and inventory	22 984	33 340
Forming of fixed assets and costs of unfinished objects of construction	16 163	16 162
Advance payments for fixed assets		
<b>Fixes assets total</b>	(10) <b>5 763 740</b>	<b>6 014 013</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		
Other loans and other long-term debtors		
Own stocks and shares		
Loans to shareholders or participants and management		
<b>Long-term financial investments total</b>		
<b>Long-term investments total</b>	<b>5 764 486</b>	<b>6 015 285</b>
<b>Current assets</b>		
<b>I. Stocks</b>		
Raw materials, direct materials and auxiliary materials	(11) 727 439	844 681
Unfinished products		
Complete products and goods for sale	(12) 1 405 659	
Unfinished orders	(13) 386 834	822 515
Advance payments for goods	1 212	508
<b>Stocks totally</b>	<b>2 521 144</b>	<b>1 667 704</b>
<b>II. For selling held long-term investments</b>		
<b>III. Debtors</b>		
Debts of customers and clients	(14) 917 341	2 900 127
Accrued incomes		
Other debtors	(15) 25 403	2 826
Undeposited shares in company's capital		
Short - term loans to joint owners and management		
Next periods costs		
<b>Debtors total</b>	<b>942 744</b>	<b>2 902 953</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>	(16) <b>79 981</b>	<b>4 899</b>
<b>Current assets total</b>	<b>3 543 869</b>	<b>4 575 556</b>
<b>Actives total</b>	<b>9 308 355</b>	<b>10 590 841</b>

Chair man of the board  
Member of the board  
Member of the board

/Alexands Valums /  
/Vladislav Blums /  
/Alexandrs Murugovs /

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<b>BALANCE on 30. September of 2014 and 2013</b>	Appendix	<b>30 September of 2014</b>	<b>30. September of 2013</b>
		EUR	EUR
<b>PASSIVE</b>			
<b>I. Equity capital</b>			
Stock or share capital (equity capital)	(17)	4 558 023	4 558 023
Stock issue extra charge			
Long - term investment reestimation reserve	(18)	1 574 729	1 574 729
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		<b>(210 938)</b>	<b>303 265</b>
retained profit of previous years		386 885	484 350
retained profit of the year of accountant		(597 823)	(181 085)
retained profit, amount		<b>5 921 814</b>	<b>6 436 017</b>
<b>Equity capital total</b>			
<b>II. Provisions</b>			
Provision for pensions and similar obligations			
Provision for prospective taxes			
Other provisions	(19)	48 299	57 320
<b>Provisions total</b>		<b>48 299</b>	<b>57 320</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	(20)	287 540	281 595
Unpaid dividends		6	6
Next periods incomes			
<b>Long-term debts to creditors total</b>		<b>287 546</b>	<b>281 601</b>
<b>II. Short-term debts to creditors</b>			
Borrowings from credit institutions	(21)	1 769 607	1 999 967
Other borrowings			
Leasing liabilities			
From customers received borrowings	(22)	147 927	174 884
Debts to suppliers and contractors	(23)	879 290	1 335 998
Debts to related companies	(24)	37 281	1 392
Debts to associated companies			
Tax and social security payments	(25)	138 205	204 373
Other creditors	(26)	78 386	99 289
Next periods incomes			
Unpaid dividends			
Accrued liabilities			
Derivative financial instruments			
<b>Short-term debts to creditors total:</b>		<b>3 050 696</b>	<b>3 815 903</b>
<b>Creditors total:</b>		<b>3 338 242</b>	<b>4 097 504</b>
<b>Passives total</b>		<b>9 308 355</b>	<b>10 590 841</b>

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**CASH FLOW STATEMENT**

for 96 month of years 2014 and 2013 (according to direct method)

	9 month of 2014	9 month of 2013
	EUR	EUR
<b>I. Cash flow of basic activity</b>		
Incomes from selling the products and rendering of services	3 825 211	4 234 293
Payments to suppliers, employees, other basic activity expenses	(3 595 065)	(3 988 032)
Other company's basic activity incomes or expenses	57	(14 137)
<b>Gross cash flow of basic activity</b>	<b>230 203</b>	<b>0</b>
Expenses for interest payments	(33 192)	(47 117)
Expenses for company's income tax payments	(40 000)	(2 006)
<b>Cash flow before extraordinary items</b>	<b>157 011</b>	<b>183 001</b>
Cash flow from extraordinary items		
<b>Net cash flow of basic activity</b>	<b>157 011</b>	<b>183 001</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	(56 854)	(184 020)
Incomes from selling fixed assets and intangible investments		
Issued loans		
Incomes from repayment of loans		
Received interests		
Received dividends		
<b>Net cash flow of investment action</b>	<b>(56 854)</b>	<b>(184 020)</b>
<b>III. Cash flow of financing action</b>		
Incomes from shares and bonds or capital participation stock investments		
Received loans		
Received subsidies, grants, gifts or donations		
Expenses for repayment of loans	(86 358)	(1 720)
Expenses for ransom of leased fixed asset		
Paid dividends		
<b>Net cash flow of financing action</b>	<b>(86 358)</b>	<b>(1 720)</b>
<b>IV. Result of foreign exchange rate fluctuations</b>		
<b>Net increase or decrease of cash and its equivalents</b>	<b>13 799</b>	<b>(2 739)</b>
<b>Cash and its equivalents residue at the beginning of the year of account</b>	<b>66 182</b>	<b>7 638</b>
<b>Cash and its equivalents residue at the end of the year of account</b>	<b>79 981</b>	<b>4 899</b>

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**EQUITY CAPITAL CHANGE REPORT  
for 9 month of years 2014 and 2013**

Position Title	9 month of 2014		9 month of 2013	
		EUR		EUR
<b>1. Stock capital (Core Capital)</b>				
1.1. Sum Indicated in the Previous Year's Balance		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 period's Balance at the End of the Period		4 558 023		4 558 023
<b>2. Emission of Shares addition</b>				
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 Year's Balance at the End of the Period				
<b>3. Long Term Investment's Adjustment Reserve</b>		1 574 729		1 574 729
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 Year's Balance at the End of the Period		1 574 729		1 574 729
<b>4. Financial Instrument's Adjustment Reserve</b>				
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 Year's Balance at the End of the Period				
<b>5. Reserves</b>				
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				
5.8. Sum Indicated in the Accounting Year's Balance at the End of the Period				
<b>6. Retained Earnings</b>		386 885		484 350
6.1. Sum Indicated in the Previous Year's Balance				0
6.2. Correction of the Sum Indicated in the Previous Year's Balance				
6.3. Retained Earning Increase / Decrease		(597 823)		(181 085)
Losses for 9 month of 2014		(597 823)		0
Losses for 9 month of 2013				(181 085)
6.8. Sum Indicated in the Accounting Year's Balance at the End of the Period		(210 938)		303 265
<b>7. Equity</b>				
7.1. Sum Indicated in the Previous Year's Balance		6 519 637		6 617 102
7.2. Correction of the Sum Indicated in the Previous Year's Balance				
7.3. Equity increase /Decrease		(597 823)		(181 085)
7.8. Sum Indicated in the Accounting period's Balance at the End of the Period		5 921 814		6 436 017

EPS on 30.09.2014. EUR ( - 597 823 : 3 203 397 ) = - 0,1866 EUR;

EPS on 30.09.2013. EUR (-181 085 : 3 203 397) = - 0,0565 EUR;

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Appendix from 9. to 17 page is an itegral part of this l report.

28.November of 2014 year.



**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 - euro (EUR).

**(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.

	<b>30.09.2014.</b>	<b>30.09.2013.</b>
	<b>EUR</b>	<b>EUR</b>
1 USD	0.794700	0.741316

**(5) Intangible investments**

Intangible investments are estimated according to their initial expanse 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:

	<b>Years</b>	<b>%</b>
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 EUR 142,29 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.

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**(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 2014 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 impossible 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>	9 month of 2014	9 month of 2013
	EUR	EUR
Incomes from ship building	770 928	1 170 494
Incomes from ship repair services	2 277 505	3 561 584
Other incomes	54 429	179 650
<b>Total</b>	<b>3 102 862</b>	<b>4 911 728</b>
<b>Per geographic regions</b>		
Incomes from service selling in local market	179 986	1 148 447
Incomes from service selling to		
Farer's island	662 598	388 124
Russia	511 788	1 499 816
Niderland	471 697	72 522
Lietuvania	373 592	825 684
Antiqua Barbuda	126 862	287 360
Beleez		132 296
Cyprus	3 210	10 350
Senvinsent&Grenadinas		93 491
Malta	128 534	157 132
Germany	13 538	139 221
Gibraltar	8 215	144 944
Sweden		12 341
Poland	11 817	
Kambodja	130 955	
Maršla's island	24 360	
Norvėģija	455 710	
	<b>3 102 862</b>	<b>4 911 728</b>
<b>(2) Production costs of sold goods</b>		
Material purchase costs	614 881	916 644
Employees salary	696 939	725 403
Social insurance costs	160 482	169 640
Electricity costs	230 100	226 589
Depreciation of fixed assets	301 786	309 889
Contagent's services	1 212 873	2 031 078
Services from outside	191 465	209 470
Lease payment	39 602	38 904
Other costs	4 715	4 410
<b>Total</b>	<b>3 452 843</b>	<b>4 632 027</b>

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**Appendixes to profit or loss statement (continuation)**

	9 month of 2014	9 month of 2013
	EUR	EUR
<b>(3) Selling costs</b>		
Media advertising expenditures		221
Business trips	2 466	3 662
Other		
<b>Total</b>	<b>2 466</b>	<b>3 883</b>
<b>(4) Administration costs</b>		
Communication costs	928	1 506
Reward for the board and council	121 105	174 087
Social insurance costs	28 085	40 550
Office maintenance costs	1 542	3 846
Stock exchange costs	6 367	6 368
		122 346
Lawyer's services	28 595	9 907
Perioda report's costs	5 540	
Transport costs, business trips	7 859	6 219
Bank services	4 838	7 753
Representation expenses	1 904	1 532
<b>Total</b>	<b>206 763</b>	<b>374 114</b>
<b>(5) Other incomes from company's economic activity</b>		
Incomes from realization of materials	28 766	5 127
Incomes from rent	54 644	31 114
Incomes from tugboat's services	24 922	28 084
Income from exchange rate fluctuations	96	8 937
Other incomes	16 507	
<b>Total</b>	<b>124 935</b>	<b>73 262</b>
<b>(6) Other expenses from company's economic activity</b>		
Material purchase expenses	23 314	1 353
Personnel expenses (material assistance)	1 372	1 885
Tugboat's services expenses	43 945	47 063
Losses from exchange rate fluctuations		14 946
Property maintenance	1 115	1 127
Dotations		57
<b>Total</b>	<b>69 746</b>	<b>66 431</b>
<b>(7) Interest payments and similar expenses</b>		
Paid interests	48 838	47 117
Paid fines	16 649	15 422
<b>Total</b>	<b>65 487</b>	<b>62 539</b>
<b>(8) Other taxes</b>		
Immovable property tax for land	10 868	10 868
Immovable property tax for buildings and constructions	17 446	16 212
<b>Total</b>	<b>28 314</b>	<b>27 080</b>

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Appendixes to balance sheet on 30.09.2014.

(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
	EUR	EUR	EUR	EUR	EUR	EUR
<b>Undepreciated value</b>						
2013.12.31.			10 465			10 465
Purchased						0
Written off						0
Reestimated						0
2014.09.30.	0	0	10 465	0	0	10 465
<b>Depreciation</b>						
2013.12.31.			9 325			9 325
Calculated			394			394
Written off						0
2014.09.30.	0	0	9 719	0	0	9 719
<b>Residual value 31.12.2013.</b>	<b>0</b>	<b>0</b>	<b>1 140</b>	<b>0</b>	<b>0</b>	<b>1 140</b>
<b>Residual value 30.09.2014.</b>	<b>0</b>	<b>0</b>	<b>746</b>	<b>0</b>	<b>0</b>	<b>746</b>

(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
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
<b>Undepreciated value</b>								
2013.12.31.	3 884 470	5 571 527		128 504			536 016	10 120 517
Purchased	51 897	20 781		2 602			65 784	141 064
Written off		2 407		4 134			585 637	592 178
Reestimated								0
2014.09.30.	3 936 367	5 589 901	0	126 972	0	0	16 163	9 669 403
<b>Depreciation</b>								
2013.12.31.	1 246 330	2 240 061		100 261				3 586 652
Calculated	102 187	215 210		7 516				324 913
Written off		2 113		3 789				5 902
2014.09.30.	1 348 517	2 453 158	0	103 988	0	0	0	3 905 663
<b>Residual value 31.12.2013</b>	<b>2 638 140</b>	<b>3 331 466</b>	<b>0</b>	<b>28 243</b>	<b>0</b>	<b>0</b>	<b>536 016</b>	<b>6 533 865</b>
<b>Residual value 30.09.2014</b>	<b>2 587 850</b>	<b>3 136 743</b>	<b>0</b>	<b>22 984</b>	<b>0</b>	<b>0</b>	<b>16 163</b>	<b>5 763 740</b>

*AS "Tosmare shipyard"  
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**Appendixes to balance sheet (continuation)**

<b>(11) Raw materials, direct materials and auxiliary materials</b>	<b>30.09.2014.</b>	<b>30.09.2013.</b>
	EUR	EUR
1. Metal	375 918	453 695
2. Abrasive	2 837	144
3. Pipes	148 381	173 067
4. Non-ferrous metals	58 250	61 061
5. Products of technical rubber	36 871	40 276
6. Other expenses	105 182	116 438
<b>Total</b>	<b>727 439</b>	<b>844 681</b>
<b>(12) Good for sale</b>		
Yahta	885 806	
Equipment for jahta	519 853	
<b>Total</b>	<b>1 405 659</b>	
<b>(13) Unfinished products</b>		
1 Ship building	7 194	610 657
2 Ship repair services	378 339	211 858
3 Other	1 301	
<b>Total</b>	<b>386 834</b>	<b>822 515</b>
<b>(14) Accounting value of purchaser's and clients' debts</b>		
Accounting value of purchaser's and clients' debts	917 341	2 900 127
<b>Net debts of purchasers and clients</b>	<b>917 341</b>	<b>2 900 127</b>
<b>(15) Other debtors</b>		
In budget advance and overpaid taxes	13 287	2 712
Income's tax advance payments	12 006	
Advance payments for services	110	114
<b>Total</b>	<b>25 403</b>	<b>2 826</b>
<b>(16) Cash</b>		
Money in cash-desk	16	1 374
Money in current accounts	79 965	3 525
<b>Total</b>	<b>79 981</b>	<b>4 899</b>

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

"Tosmare Shipyard" JSC was established in 2000 with share capital EUR 2 281 428 that consist of 1 603 397 common shares, nominal value of share is EUR 1,42.

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 statues:

1. Increase of share capital of the company to EUR 3 704 300 in 2001 year.
2. Increase of share capital of the company to EUR 4 558 023 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.

*AS "Tosmare shipyard"*  
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Appendixes to balance sheet (continuation)

	<u>30.09.2014</u>	<u>30.09.2013</u>
<b>(18) Long-term investment reestimation reserve</b>		
Investment reestimation of water's dok	1 574 729	1 574 729
<b>Total</b>	<u>1 574 729</u>	<u>1 574 729</u>
<b>(19) Provisions</b>		
Accruals for holiday grants	48 299	57 320
<b>Total</b>	<u>48 299</u>	<u>57 320</u>
<b>(20) Deferred tax liabilities</b>		
Deferred tax liabilities at the beginning of year	287 540	281 595
Deferred tax liability lost in the year of account		
<b>Total</b>	<u>287 540</u>	<u>281 595</u>
<b>(21) Loans from credit institutions (short-term)</b>		
<b>Total</b>	<u>1 769 607</u>	<u>1 999 967</u>
<p>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.</p>		
<b>(22) From customers received borrowings</b>		
Ship building	63 051	
Ship repair services	80 000	174 884
Other	4 876	
<b>Total</b>	<u>147 927</u>	<u>174 884</u>
<b>(23) Debts to suppliers and contractors</b>		
Raw materials, direct materials and auxiliary materials	173 310	305 685
Services	103 858	177 774
Contragent's services	552 984	774 473
Capotal assets	49 138	78 066
<b>Total</b>	<u>879 290</u>	<u>1 335 998</u>
<b>(24) Debts to related companies</b>		
JSC "Riga's shipyard"	37 281	1 392
<b>Total</b>	<u>37 281</u>	<u>1 392</u>



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**(25) Movement of tax liabilities for 9 months of 2014**

	01.01.2014.	Calculated for 9 m. 2014	Calculated fine and delay payment	(Paid)/repaid	Posted to/ (from) other taxes	30.09.2014.
	EUR	EUR	EUR	EUR	EUR	EUR
Value added tax	(26 560)	(231 546)	33		244 786	(13 287)
Population income tax	101 659	168 825	6 057	(210 500)	237	66 278
State social insurance compulsory payments	99 172	305 163	3 521	(113 000)	(245 023)	49 833
Company's income tax	26 765		1 229	(40 000)		(12 006)
Immovable property tax (land)	3 623	10 867	1 183	(7 473)		8 200
Immovable property tax (buildings)	5 404	17 446	1 840	(11 527)		13 163
Tax of natural resources	1 452	3 207	25	(4 017)		667
Risk duty of business	64	603	3	(606)		64
<b>Total</b>	<b>211 579</b>	<b>274 565</b>	<b>13 891</b>	<b>(387 123)</b>	<b>0</b>	<b>112 912</b>

incl.:

<b>Debt to budget</b>	<b>238 139</b>	<b>138 205</b>
<b>Overpayment</b>	<b>(26 560)</b>	<b>(25 293)</b>

**(26) Other creditors**

	30.09.2014	30.09.2013
Salary	77 048	93 280
Deductions from salary	474	1 518
Other creditors	864	4 491
<b>Total</b>	<b>78 386</b>	<b>99 289</b>

Chair man of the board /Alexandrs Valums/  
Member of the board /Vladislav Blums /  
Member of the board /Alexandrs Murugovs /

28.November of 2014 year.