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INDEPENDENT AUDITOR'S REPORT

To the Shareholders of UAB "VIADA LT"

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of company UAB "Viada LT" and its subsidiaries (the Group), which comprise the consolidated balance sheet as at December 31, 2017, and the consolidated income statement, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects of the consolidated financial position of the Group as at December 31, 2017, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the Business Accounting Standards.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the requirements of the Law on Audit of Financial Statements of the Republic of Lithuania that are relevant to audit in the Republic of Lithuania, and we have fulfilled our other ethical responsibilities in accordance with the Law on Audit of Financial Statements of the Republic of Lithuania and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The other information comprises the information included in the Group's annual report 2017, but does not include the consolidated financial statements and our auditor's report thereon. Management is responsible for the other information.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

In addition, our responsibility is to consider whether information included in the Group's annual report for the financial year for which the consolidated financial statements are prepared is consistent with the consolidated financial statements and whether annual report has been prepared in compliance with applicable legal requirements. Based on the work carried out in the course of audit of consolidated financial statements, in our opinion, in all material respects:

Grant Thornton Baltic UAB

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Grant Thornton International Ltd narys



- The information given in the Group's annual report for the financial year for which the consolidated financial statements are prepared is consistent with the consolidated financial statements; and
- The Group's annual report has been prepared in accordance with the requirements of the Law on Consolidated Financial Reporting by Groups of Undertakings of the Republic of Lithuania.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the Business Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's consolidated financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit



evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Director, Certified Auditor
Genadij Makušev
Auditor's licence No. 000162
A. Goštauto 40B, Vilnius
June 4, 2018
Grant Thornton Balic UAB
Audit company licence No. 001445

This is a free translation into English of the Statutory Auditors' report and Consolidated financial statements issued in Lithuanian language. The Consolidated financial statements of UAB "Viada LT" originally issued in Lithuanian language have been audited.

PRIVATE LIMITED LIABILITY COMPANY Viada LT
Company code 178715423, Senasis Ukmergės kelias 4, Užubaliai, Vilnius district

CONSOLIDATED ANNUAL REPORT

FOR 2017

18 April 2018

The company's condition and description of the principal risks and uncertainties encountered by the company.

UAB Viada LT corporate group controls two fuel bases and a network of 120 gas stations in Lithuania and 69 gas stations in the Republic of Latvia. At the end of the reporting year, the company underwent reorganisation intended to segregate the company's assets and liabilities.

All necessary measures were taken by the company to achieve the goals set by its shareholders and operational stability. The company responded adequately to changes in the market, optimised its operational processes, reduced its expenses, and invested in the acquisition of non-current assets within the framework of the approved budget.

The company operates in Lithuanian and Latvian markets; its activities are affected by social, economic and political changes. Changes in the global market prices of petroleum products are among the most important factors.

Financial and non-financial performance analysis, and information related to personnel matters.

In 2017, UAB VIADA LT has generated sales revenue of 407 million EUR. AS VIADA Baltija - 135 million EUR, and SIA Akselss did not engage in sales in 2017.

The average number of listed employees working in the parent company was 990, the average number of listed employees working in SIA Akselss was 3 in 2017, and the average number of listed employees working in AS VIADA Baltija was 536.

Economic conditions

Although conditions in Lithuania in 2017 were favourable for existing business development, there were also limiting factors. Rapidly rising wages in the national economy encouraged consumption, as well as growing demand for the company's goods and services. However, profit growth was slowing down due to the fact that growing wages increased the company's costs. Such increase in wages reflects problems in the labour market, i.e. lack of appropriate qualifications.

Ecological factors

In 2017, the expenses of taxes for pollution from stationary sources and pollution from mobile sources comprised of 1932 EUR.

Technical - technological factors

The company's intangible assets are assets of non-material substance which the company disposes of and uses with the intention to receive economic benefits, and which the company uses in its activities for more than one year.

Assets acquired in the company, the value of which is not less than 800 EUR and which are used multiple times in the production and service process, which depreciate over a period of more than one year by retaining their exterior form, and when the company reasonably expects to obtain economic benefits from such assets in future periods, are deemed to be non-current assets. The physical and moral depreciation period of the company's non-current assets is long, and the expected return of such assets is 6 – 8 years. Non-current assets of the company include land, buildings, structures, machinery, equipment, vehicles, unfinished construction and other plants, devices and tools.

Repair costs increase the value of assets, if repair improves the useful properties of assets or extends their useful life, if it is likely that the company will receive future economic benefits from these costs, and if it is possible to measure them. All other repair and maintenance costs are recognised as expenses of the period they are incurred.

Annual financial statements

When preparing all of its financial statements, the company follows the Law of the Republic of Lithuania on Financial Reporting by Undertakings, and the provisions of Business Accounting Standards.

The company's financial year begins on January 1 and ends on December 31. The company's accounting is handled and financial statements are prepared by its accounting department.

Authorised capital

On 31 December 2017, the company's authorised capital comprised of 8 545 536 EUR. The entire authorised capital is divided into 22 254 ordinary shares. The value of one share is 384 EUR. The size of the authorised capital is equal to the total nominal value of shares subscribed in the company's articles of association.

A legal reserve is formed according to the legislation of the Republic of Lithuania. It was fully formed on 31 December 2017 and comprised of 1 001 431 EUR.

Branches and agencies

The company does not have any branches.

Information about significant events which occurred after the end of the financial year.

No significant events occurred after the end of the financial year.

Operational plans and forecasts

The main activity of the company is retail and wholesale of petroleum products. Additional activities - retail sale of various goods in gas stations, property leasing, brokerage. The company also plans to engage in the same activities and maintain its profitability in the future.

In 2018, the company expects to continue successfully expanding the network of its used gas stations, increase the number of loyal customers, and develop its products and services.

Information about the company's research and development activities.

None.

Information about financial risk management objectives, used hedging instruments subject to hedge accounting, and extent of the company's price risk, credit risk, liquidity risk and cash flow risk when the company uses financial instruments.

The risk of receivables is controlled by the risk assessment methods established in the group.

Management of the company

The company is governed by the Republic of Lithuania Law on Companies, the company's articles of association, other legal acts of the Republic of Lithuania, and the company's business documents. Articles of association of the company registered in the register of legal entities provide the following bodies of the company:

- General meeting of shareholders,
- Board,
- Head of the company – Chief Executive Officer.

Chief Executive Officer



Linas Vytautas Karlaavičius

UAB Viada LT company code 178715423

(parent company's legal form, name and code)

Senasis Ukmergės kelias 4, Užubaliai Vilnius district

(registered office (address), register where data is collected and stored)

(legal status, if the parent company is liquidated, reorganised or bankrupt)

(Approval mark)

CONSOLIDATED BALANCE SHEET OF 31 DECEMBER 2017

2018-05-11 No. 1

(reporting date)

Year

(reporting period)

EUR

(statement accuracy level and currency)

No.	Items	Note No.	Reporting period	Previous reporting period
	ASSETS			
A.	NON-CURRENT ASSETS		4,057,268	12,522,848
1.	INTANGIBLE ASSETS	1, 3	432,636	398,769
1.1.	Development works			
1.2.	Goodwill	4	210,626	278,789
1.3.	Software		85,121	82,496
1.4.	Concessions, patents, licenses, trademarks and similar rights		119,701	27,524
1.5.	Other intangible assets		17,188	9,960
1.6.	Advances paid			
2.	TANGIBLE ASSETS	2, 3, 5	3,538,605	10,863,258
2.1.	Land			1,440,189
2.2.	Buildings and structures		495,178	5,242,462
2.3.	Machinery and equipment		2,056,342	2,655,389
2.4.	Vehicles		169,577	159,497
2.5.	Other devices, equipment and tools		681,303	1,083,663
2.6.	Investment assets			
2.6.1.	Land			
2.6.2.	Buildings			
2.7.	Paid advances and carried out tangible asset construction (production) works		136,205	282,058
3.	FINANCIAL ASSETS			1,250,000
3.1.	Shares of corporate group's enterprises			
3.2.	Loans granted to the enterprises of corporate group			
3.3.	Receivables from the enterprises of corporate group			
3.4.	Shares of associated enterprises			
3.5.	Loans granted to associated enterprises			
3.6.	Receivables from associated enterprises			
3.7.	Long-term investments			
3.8.	Amounts to be received after one year			250,000
3.9.	Other financial assets			1,000,000
4.	OTHER NON-CURRENT ASSETS		86,027	10,821
4.1.	Deferred income tax assets		86,027	10,821
4.2.	Biological assets			
4.3.	Other assets			
B.	CURRENT ASSETS		56,029,434	48,331,908
1.	INVENTORIES	7	16,852,187	14,803,641
1.1.	Raw materials, materials and components		57,373	68,130
1.2.	Unfinished products and works in progress			
1.3.	Products			
1.4.	Goods purchased for resale		16,725,274	14,716,840
1.5.	Biological assets			
1.6.	Non-current tangible assets for sale			
1.7.	Advances paid		69,540	18,671
2.	AMOUNTS TO BE RECEIVED WITHIN ONE YEAR	8	32,729,503	29,346,887
2.1.	Debts of buyers		15,674,733	13,776,267
2.2.	Debts of the enterprises of corporate group		630	421
2.3.	Debts of associated enterprises			
2.4.	Other amounts receivable		17,054,140	15,570,199
3.	SHORT-TERM INVESTMENTS			
3.1.	Shares of corporate group's enterprises			
3.2.	Other investments			
4.	CASH AND CASH EQUIVALENTS	9	6,447,744	4,181,380
C.	DEFERRED EXPENSES AND ACCRUED INCOME		90,302	60,340
	TOTAL ASSETS		60,177,004	60,915,096

	EQUITY AND LIABILITIES			
D.	EQUITY		15,208,782	15,889,492
1.	CAPITAL	10	8,545,536	2,255,888
1.1.	Authorised (subscribed) capital		8,545,536	2,255,888
1.2.	Subscribed unpaid capital (-)			
1.3.	Own shares (-)			
2.	SHARE PREMIUMS			
3.	REVALUATION RESERVE			
4.	RESERVES		1,001,431	225,589
4.1.	Legal reserve		1,001,431	225,589
4.2.	For acquiring own shares			
4.3.	Other reserves			
5.	RETAINED PROFIT (LOSS)		5,661,815	13,408,015
5.1.	Profit (loss) of the reporting year		4,899,022	2,976,208
5.2.	Profit (loss) of the previous year		762,793	10,431,807
6.	EFFECT OF EXCHANGE RATE CHANGES			
7.	MINORITY INTEREST	12		156,103
E.	GRANTS AND SUBSIDIES			
F.	PROVISIONS			
1.	Provisions of pensions and similar liabilities			
2.	Tax provisions			
3.	Other provisions			
G.	AMOUNTS PAYABLE AND OTHER LIABILITIES		44,605,872	44,845,687
1.	AMOUNTS PAYABLE AFTER ONE YEAR AND OTHER LONG -TERM LIABILITIES	12	5,601,648	14,351,351
1.1.	Debt liabilities			
1.2.	Debts to credit institutions		3,601,648	9,541,351
1.3.	Advances received			
1.4.	Debts to suppliers			
1.5.	Payables as per promissory notes and cheques			
1.6.	Payables to enterprises of corporate group		2,000,000	
1.7.	Payables to associated enterprises			
1.8.	Other payables and long-term liabilities			4,810,000
2.	AMOUNTS PAYABLE WITHIN ONE YEAR AND OTHER SHORT-TERM LIABILITIES		39,004,224	30,494,336
2.1.	Debt liabilities	12	150,000	
2.2.	Debts to credit institutions	12	7,698,331	6,380,498
2.3.	Advances received		738,650	903,238
2.4.	Debts to suppliers		23,193,816	18,340,647
2.5.	Payables as per promissory notes and cheques			
2.6.	Payables to enterprises of corporate group		229,635	52,304
2.7.	Payables to associated enterprises			
2.8.	Income tax liabilities		204,803	
2.9.	Employment-related liabilities	13	2,268,387	1,939,379
2.10.	Other amounts payable and current liabilities	14	4,520,602	2,878,270
H.	ACCRUED EXPENSES AND DEFERRED INCOME		362,350	23,814
	TOTAL EQUITY AND LIABILITIES		60,177,004	60,915,096

Chief Executive Officer
(title of position of the head of the company)

Chief Accountant
(title of position of the chief accountant
(accountant) or of another
person responsible for accounting)


(signature)


(signature)

Linas Vytautas Karlaavičius
(name and surname)

Natalija Stvolovič
(name and surname)

Consolidated Income Statement

UAB Viada LT company code 178715423

(parent company's legal form, name and code)

Senasis Ukmergės kelias 4, Užubaliai Vilnius district

(registered office (address), register where data is collected and stored)

(legal status, if the parent company is liquidated, reorganised or bankrupt)

(Approval mark)

CONSOLIDATED INCOME STATEMENT OF 31 DECEMBER 2017

2018-05-11 No. 2


(reporting date)

Year		EUR		
(reporting period)		(statement accuracy level and currency)		
No.	Items	Note No.	Reporting period	Previous reporting period
1.	Sales income	16	541,233,145	323,074,606
2.	Sales cost price	16	(484,819,683)	(292,733,624)
3.	Change in fair value of biological assets			
4.	GROSS PROFIT (LOSS)		56,413,462	30,340,982
5.	Sales expenses	17	(41,977,950)	(22,448,835)
6.	General and administrative expenses	17	(10,977,624)	(5,195,660)
7.	Other operating results	18	1,916,151	1,012,472
8.	Income from investments in parent, subsidiary and associated enterprise shares			
9.	Income from other long-term investments and loans			
10.	Other income from interest and similar income	19	522,126	430,017
11.	Decrease in the value of financial assets and short-term investments			
12.	Interest expense and other similar expenses	19	(485,277)	(449,497)
13.	PROFIT (LOSS) BEFORE TAXATION		5,410,888	3,689,479
14.	Income tax		(574,098)	(556,318)
15.	PROFIT (LOSS) BEFORE MINORITY INTEREST SEPARATION		4,836,790	3,133,161
16.	MINORITY INTEREST		-	(156,953)
17.	NET PROFIT (LOSS)		4,836,790	2,976,208

Note. In the field of the change in fair value of biological assets, depreciation of fair value is written in brackets or with a minus sign. Expenses and other amount reducing the net profit are written in brackets or with a minus sign.

Chief Executive Officer

(title of position of the head of the company)



(signature)

Lina Vytaitis

(name and surname)

Chief Accountant

(title of position of the chief accountant (accountant)
or of another person responsible for accounting)



(signature)

Natalija Stvolovič

(name and surname)

UAB Viada LT Company code 178715423

(company's legal form, name and code)

Senasis Ukmergės kelias 4, Užubaliai, Vilnius district
(registered office (address), register where data is collected and stored)

(legal status, if the parent company is liquidated, reorganised or bankrupt)

(Approval mark)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY OF 31 DECEMBER 2017

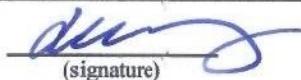
2018-05-11 No. 3

(reporting date)

Year (reporting period)	Paid authorised capital	Share premiums	Own shares (-)	Revaluation reserve		Reserves provided by law		Other reserves	EUR (statement accuracy level and currency)			
				Non-current tangible assets	Financial assets	Legal	For acquiring own shares		Retained profit (loss)	Effect of exchange rate changes	Minority interest	Total
1. Balance at the end of the reporting (annual) period before the previous	2,255,888					225,589			10,454,659		437,904	12,936,136
2. Result of changes in accounting policy												
3. Result of correcting material errors									(22,852)			
4. Recalculated balance at the end of the reporting (annual) period before the previous	2,255,888					225,589			10,431,807		437,904	12,913,284
5. Increase (decrease) in the value of non- current tangible assets												
6. Increase (decrease) in the value of effective hedging instrument												
7. Acquisition (sale) of own shares												
8. Unrecognized profit (loss) in the profit and loss statement												
9. Net profit (loss) of the reporting period									2,976,208		156,953	3,133,161
10. Dividends											(438,754)	(438,754)
11. Other payments												
12. Formed reserves												
13. Used reserves												
14. Authorised capital increase (decrease)												
15. Contributions to cover losses												
16. Effect of exchange rate changes												
17. Minority interest increase (decrease)												
18. Balance at the end of the previous reporting (annual) period	2,255,888					225,589			13,408,015		156,103	15,889,492

	Paid authorised capital	Share premiums	Own shares (-)	Revaluation reserve		Reserves provided by law		Other reserves	Retained profit (loss)	Effect of exchange rate changes	Minority interest	Total
				Non-current tangible assets	Financial assets	Legal	For acquiring own shares					
19. Increase (decrease) in the value of non-current tangible assets												
20. Increase (decrease) in the value of effective hedging instrument												
21. Acquisition (sale) of own shares												
22. Unrecognised profit (loss) in the profit and loss statement									62,232			62,232
23. Net profit (loss) of the reporting period									4,836,790			4,836,790
24. Dividends									(2,500,000)			(2,500,000)
25. Other payments									(1,610,968)			(1,610,968)
26. Formed reserves						775,842			(775,842)			
27. Used reserves												
28. Authorised capital increase (decrease)	7,758,412								(7,758,412)			
29. Other authorised capital increase (decrease)	(1,468,764)											(1,468,764)
30. Contributions to cover losses												
31. Effect of exchange rate changes												
32. Minority interest increase (decrease)											(156,103)	
33. Balance at the end of the reporting period	8,545,536					1,001,431			5,661,815			15,208,782

Chief Executive Officer
(title of position of the head of the company)


(signature)

Linas Vytautas Karlavičius
(name and surname)

Chief Accountant
(title of position of the chief accountant (accountant)
or of another person responsible for accounting)


(signature)

Natalija Stvolovič
(name and surname)

Consolidated Cash Flow Statement (drawn up indirectly) Form

UAB Viada LT Company code 178715423
(parent company's legal form, name and code)

Senasis Ukmergės kelias 4, Užubaliai, Vilnius district
(registered office (address), register where data is collected and stored)

(legal status, if the parent company is liquidated, reorganised or bankrupt)

(Approval mark)

CONSOLIDATED CASH FLOW STATEMENT OF 31 DECEMBER 2017

2018-05-11 No. 4
(reporting date)

Year		EUR		
(reporting period)		(statement accuracy level and currency)		
No.	Items	Note No.	Reporting period	Previous reporting period
1.	Cash flows from operating activities			
1.1.	Net profit (loss)		4,836,790	2,976,208
1.2.	Minority interest			156,953
1.3.	Depreciation and amortisation costs		2,046,767	1,641,975
1.4.	Elimination of non-current tangible and intangible asset transfer results		18,063	586,085
1.5.	Elimination of results of financing and investing activities		(36,850)	11,874
1.6.	Elimination of other non-monetary transaction results		130,820	2,695
1.7.	Decrease (increase) in receivables from enterprises of corporate group and associated enterprises			
1.8.	Decrease (increase) in other amounts receivable after one year			31
1.9.	Decrease (increase) in deferred income tax assets		(75,206)	(10,821)
1.10.	Decrease (increase) in inventories, excluding advances paid		(1,997,677)	(10,684,646)
1.11.	Decrease (increase) in advances paid		(50,869)	68,812
1.12.	Decrease (increase) in buyer debts		(2,264,609)	(6,870,719)
1.13.	Decrease (increase) in debts of enterprises of corporate group and associated enterprises		(209)	
1.14.	Decrease (increase) in other receivables		(233,941)	3,230,282
1.15.	Decrease (increase) in short-term investments			
1.16.	Decrease (increase) in deferred expenses and accrued income		(29,962)	(28,664)
1.17.	Increase (decrease) in provisions			
1.18.	Increase (decrease) in long-term debts to suppliers and advances received			
1.19.	Increase (decrease) in amounts payable after one year under promissory notes and cheques			
1.20.	Increase (decrease) in long-term debts to enterprises of corporate group and associated enterprises			
1.21.	Increase (decrease) in short-term debts to suppliers and advances received		4,688,581	9,325,852
1.22.	Increase (decrease) in amounts payable within one year under promissory notes and cheques			
1.23.	Increase (decrease) in short-term debts to enterprises of corporate group and associated enterprises		177,331	(258,048)
1.24.	Increase (decrease) in income tax liabilities		204,803	(3,393)
1.25.	Increase (decrease) in employment-related liabilities		329,008	670,873
1.26.	Increase (decrease) in other payables and liabilities		1,642,332	3,243,523
1.27.	Increase (decrease) in accrued expenses and deferred income		338,534	38,241
	Net cash flows from operating activities		9,723,706	4,097,113

2.	Cash flows from investing activities		
2.1.	Acquisition of non-current assets (excluding investments)	(2,513,375)	(3,985,205)
2.2.	Transfer of non-current assets (excluding investments)	641,053	631,947
2.3.	Acquisition of long-term investments (excluding investments in parent companies)		
2.4.	Transfer of long-term investments (excluding investments in parent companies)		
2.5.	Acquisition of investments in parent companies		
2.6.	Transfer of investments in parent companies		
2.7.	Loans granted		(17,050,000)
2.8.	Recovery of loans		
2.9.	Dividends and interest received	522,126	428,192
2.10.	Other increase in the cash flows of investing activities		198,363
2.11.	Other decrease in the cash flows of investing activities		
	Net cash flows from investing activities	(1,380,196)	(19,776,703)
3.	Cash flows from financing activities		
3.1.	Cash flows related to company owners	(2,500,000)	(340,817)
3.1.1.	Issue of shares		
3.1.2.	Owner contributions to cover losses		
3.1.3.	Purchase of own shares		
3.1.4.	Dividends paid	(2,500,000)	(340,817)
3.2.	Cash flows related to other financing sources	(3,607,146)	18,911,144
3.2.1.	Increase in financial debt	51,091,912	74,268,984
3.2.1.1.	Loans received	51,091,912	74,268,984
3.2.1.2.	Issue of bonds		
3.2.2.	Decrease in financial debt	(54,699,058)	(55,357,840)
3.2.2.1.	Loans repaid	(54,213,782)	(54,903,432)
3.2.2.2.	Purchase of bonds		
3.2.2.3.	Interest paid	(485,276)	(440,066)
3.2.2.4.	Leasing (financial lease) payments		(14,342)
3.2.3.	Increase of other obligations of the company		
3.2.4.	Decrease of other obligations of the company		
3.2.5.	Other increase in the cash flows of financing activities		
3.2.6.	Other decrease in the cash flows of financing activities		
	Net cash flows from financing activities	(6,107,146)	18,570,327
4.	Effect of exchange rates changes on the balance of cash and cash		
5.	Net increase (decrease) in cash flows	2,266,364	2,890,737
6.	Cash and cash equivalents at the beginning of the period	4,181,380	1,290,643
7.	Cash and cash equivalents at the end of the period	6,447,744	4,181,380

Chief Executive Officer

(title of position of the head of the company)

(signature)

Linus Vytautas Karlaivičius

(name and surname)

Chief Accountant

(title of position of the chief accountant (accountant)
or of another person responsible for accounting)

(signature)

Natalija Stvolovič

(name and surname)

Information about the Parent Company

UAB VIADA LT

Telephone: +370 (5) 219 0005

Fax: +370 (5) 275 7246

Registration date: 1996-02-27

Board

Kristina Paleiškaitė (Chairperson of the Board)

Vytautas Bacevičius

Raimundas Dabravalskis

Remigijus Grigaliūnas

Romas Turlinskas

Management

Linas Vytautas Karlavičius, Chief Executive Officer

Remigijus Grigaliūnas, Director of Development and Operations

Vytautas Bacevičius, Director of Retail

Saulius Navickas, Director of Supply and Wholesale

Romas Turlinskas, Consultant

Banks

AB Swedbank

AB SEB Bank

Public limited liability company Šiaulių bank

Approved by
2018 _____
Minutes No.

CONSOLIDATED EXPLANATORY NOTES OF 31 DECEMBER 2017

11 May 2018
(date of preparation of the consolidated financial statement)

I. General Information

1.1. Parent Company Registration Date

UAB Viada LT (former UAB Luktarna), code 178715423, registered on 27 February 1996, at the address Senasis Ukmergės kelias 4, Užubaliai, Vilnius district; data is collected and stored in the Register of Legal Entities.

A decision was made under Minutes No. 17/10-30 of UAB Viada LT General Meeting of Shareholders of 2017-10-30 to separate part of assets and liabilities of UAB Viada LT, and establish a new company UAB Viados NT on the basis thereof. UAB Viados NT was registered on 29 December 2017, company code 304740054. Separated assets and liabilities were transferred on 31 December 2017.

1.2. Activities of the Corporate Group

The main activities of the corporate group is retail and wholesale of petroleum products.

Additional activities – retail sale of goods and services, property leasing, brokerage.

The company operates a network of 120 gas stations in Lithuania, and its Latvian subsidiary Viada Baltija operates a network of 69 gas stations.

1.3. Authorised Capital of the Parent Company

Authorised capital at the end of the reporting period is 8 545 536 EUR.

	2017		2016	
	Number of shares held	Ownership interest (%)	Number of shares held	Ownership interest (%)
UAB Vaizga	13304	59,80	13304	59,80
Raimonda Poleikienė	2851	12,80	2851	12,80
Romas Turlinskas	2760	12,40	2760	12,40
A. Stropus company Branas	2670	12,00	2670	12,00
Remigijus Grigaliūnas	669	3,00	669	3,00
	22254	100	22254	100

1.4. Information about Subsidiaries of the Corporate Group

The parent company holds 84 percent of Akselss SIA shares (74 percent in 2016) and 90 percent of AS Viada Baltija shares (80 percent in 2016). Akselss registration address: Bauskas str. 58^a Riga, Latvia. AS Viada Baltija is registered at Alises str. 3, Riga, Latvia.

1.5. Information about Associates

The corporate group does not have any associates.

1.6. Information about Branches and Agencies of the Corporate Group

The corporate group does not have any branches and agencies.

1.7. Financial Year

The financial year of undertakings of the corporate group coincides with the calendar year, beginning on January 1 and ending on December 31.

1.8. Number of Employees in the Undertakings of the Corporate Group

The average number of listed employees working in the corporate group's undertakings was 1529 in 2017 (974 in 2016).

2. Accounting Policy

Consolidated financial statements were prepared according to the effective legal acts of the Republic of Lithuania regulating accounting and financial reporting, and according to the Business Accounting Standards (BAS).

Financial statements were prepared on the basis of acquisition cost.

Financial statements were prepared based on the principle of going concern, assuming that the period of activity of undertakings of the corporate group is indefinite and no liquidation of undertakings is planned.

Significant accounting policy provisions are provided below.

2.1. Principles of Consolidation

Consolidated financial statements of the Group include the parent company and its subsidiaries. Financial statements of subsidiaries are prepared for the same reporting year, using the same accounting principles.

Business Combinations

Business combinations are accounted for by applying the purchase method. If business combination is performed in stages, the ownership interest previously controlled by the buyer in the acquired undertaking shall be measured at fair value on the date of acquisition.

Goodwill is recognised at acquisition value and is equal to the amount by which the total consideration transferred exceeds the net amount of the asset. If this consideration is lower than the fair value of the net assets of the acquired subsidiary, the difference shall be recognised in the profit and loss statement.

2.2. Non-Current Intangible Assets

Intangible assets include non-monetary assets with no material form which an undertaking of the corporate group disposes of and uses in hopes to gain direct and indirect economic benefits. Expenses

are recognised as intangible assets if they meet the following criteria: it is reasonably expected to gain economic benefit from the assets in the future periods; it is possible to measure the cost of the acquisition of assets and to separate it from the value of other assets; the undertaking has the right to dispose of, control or restrict the right for third parties to use the assets; acquisition value is not less than 800 euros. Non-current intangible assets are accounted for in the balance sheet at acquisition cost less accumulated amortisation and impairment losses. When non-current intangible assets are prepared for use, calculation of their amortisation begins on the 1st day of the next month. Amortisation is calculated using the straight-line method. Liquidation value is considered to be 1 euro.

Established intangible asset groups and their amortisation periods are provided below:

Asset group	Amortisation period (in years)
Software	3
Acquired rights	3
Other intangible assets	4
Goodwill	5

2.3. Non-Current Tangible Assets

Non-current tangible assets are considered to be assets which an undertaking of the corporate group acquires and controls, from which it expects to generate economic benefit in future periods, which will be used for more than one year, and whose acquisition value is not less than 800 euros. When non-current tangible assets are prepared for use, calculation of their depreciation begins on the 1st day of the next month. Depreciation of non-current tangible assets is no longer calculated on the 1st day of the next month when these assets are written off, transferred or otherwise given away. Depreciation of non-current tangible assets is calculated by applying the straight-line method. Liquidation value is 1 euro.

When the value of non-current tangible assets is adjusted due to repairs or reconstruction, depreciation is calculated from the newly set value under the decision of the inventory commission.

The company shall attribute the operating expenses of leased non-current tangible assets which do not improve the characteristics of non-current assets or extend their useful life to the cost of services (lease) rendered using non-current tangible assets, and shall attribute the operating expenses of assets used for own purposes to the operating expenses of the reporting period during which they were incurred.

Established tangible asset groups and their depreciation periods are provided below:

Asset group	Depreciation period (in years)
Buildings and structures	8-20
Machinery and equipment	5
Vehicles	6-10
Other equipment, devices and tools	4-6
Other tangible assets	4

2.4. Inventories

The acquisition cost of inventories is comprised of purchase price adjusted by depreciation of inventories and received discounts, and excise duty. During initial recognition, inventories are accounted for at acquisition cost; when preparing financial statements, inventories are accounted for at acquisition (production) cost or at net realisable value, depending on which of them is lower.

FIFO method is applied when calculating the cost of inventories that were sold or used in production. Inventories are accounted for by applying the perpetual inventory method for fuel and gas, and the periodic inventory method for other goods held for resale.

2.5. Amounts Receivable

Amounts receivable are measured at their cost price during initial recognition. Later, short-term receivables are accounted for at expected recoverable value, i.e. after evaluating their impairment, while long-term receivables are accounted for at amortised cost less impairment losses.

2.6. Cash and Cash Equivalents

Cash includes cash on hand and in bank accounts. Cash equivalents are short-term, very liquid investments, which are easily converted to a known amount of cash. The time period of such investments does not exceed three months, and the risk of changes in value is insignificant.

2.7. Impairment

Valuation amounts of assets of an undertaking belonging to the corporate group, excluding inventories, are revised on the reporting date in order to determine their impairment. If impairment is noticed, the recoverable amount of such assets is calculated. Impairment loss is accounted for when the carrying value of assets or their cash-generating unit exceeds the recoverable amount.

Impairment Recovery

Impairment losses are recovered only when there is proof that impairment no longer exists and when estimations applied to the calculation of the recoverable amount are changed. Impairment losses are recovered so that the carrying amount of assets does not exceed the carrying amount which would be established if impairment losses would not be recognised after deducting amortisation or depreciation.

Calculation of Recoverable Amount

Recoverable amount is calculated as the greater of one of the two values: net realisable value and value in use of assets. Value in use of assets is calculated by discounting future cash flows to their present value, by applying the pre-tax discount rate reflecting current market assumptions about the value of money over time and risk associated with those assets.

2.8. Dividends

Dividends are recognised in the period in which they are approved by the decision of the shareholders' meeting.

2.9. Employee Benefits

Short-term employee benefits are recognised as current expenditure of the period during which services were provided by the employees. It is comprised of salaries and wages, social security contributions, bonuses, paid holidays and other allowances. There are no long-term employee benefits. All pension liabilities are owned by the state.

2.10. Amounts Payable

Amounts payable are first recognised at cost less direct expenses related to the occurrence of appropriate loans or other liabilities. After initial recognition, liabilities are accounted for at amortised cost, by applying the effective interest rate method. During initial recognition, other liabilities are accounted for at fair value, and later accounted for at amortised cost. Short-term payables are not discounted. Debts are registered as long-term, if the financing agreement concluded prior to the date of approval of the financial statements proves that the liability for the balance sheet date was long-term by nature.

2.12. Sales Income

Sales income is recognised based on the accrual principle. Income size is the fair value of goods and services, by considering discounts granted and the refunds or write-downs of sold goods. Goods are considered to be sold when the following conditions are met: an undertaking of the corporate group transferred the risk to the buyer; the undertaking no longer controls the sold goods; it is likely that economic benefit associated with the sale transaction of goods will be received and it is possible to reliably measure its size; expenses related to the sale transaction of goods can be reliably measured. Income from the provision of services is recognised when the following conditions are met: income amount can be reliably measured; the transaction is complete or its degree of execution can be reliably measured; it is likely that economic benefit associated with the provision of services will be received; expenses related to the provision of services can be reliably measured.

When a service transaction is completed during the same period it was started, income is recognised during the same period and measured at the amount specified in the agreement. When services under a service transaction are provided for more than one reporting period, income shall be proportionally distributed among the periods during which the services were provided.

2.13. Sales Cost

Sales cost includes the cost of sold goods and services. Expenses are recognised according to the accrual and matching principles during the reporting period when income related to these expenses is earned, regardless of when the money is spent. The cost of services and resold goods is recognised, accounted for and provided in the financial statements during the same period when the services and goods are sold. The cost of goods held for resale is determined continuously, by applying the FIFO method.

2.14. Operating Expenses

Sales expenses include trade, warehousing, premise use expenses, depreciation, salaries and social insurance of employees directly involved in sales, product transportation, storage, advertising and other similar expenses.

General and administrative expenses include payroll, social insurance, passenger transport usage, office facilities, communication, property insurance, tax, office supply expenses, inventory impairment losses, etc., including depreciation and amortisation.

2.16. Other Operating Income and Expenses

Other operating income and expenses are comprised of other non-core activities of the company. After non-current tangible assets are sold, the sale result is shown in the consolidated profit and loss statement.

2.17. Income and Expenses of Financing and Investing Activities

Financing and investing activities include: dividends, interest, penalties, fines, results of transfer of financial assets, and foreign exchange rate fluctuation result.

2.18. Income Tax

Income tax is comprised of current and deferred taxes. Current income tax is calculated from the annual taxable result, by applying the income tax rate which is effective and applicable on the balance sheet date. Deferred income tax is calculated by considering temporary differences between asset and liability amounts in the financial statements, and their values for tax purposes. Deferred income tax amount depends on the intended use of the assets and future repayment of liabilities, as well as the expected income tax rate that will be applied at that time. Deferred income tax assets are recognised only when it is expected that, in the future, the company will have sufficient taxable profit which will enable to use tax benefits.

2.19. Contingent Liabilities and Assets

Liabilities that do not meet the criteria necessary for the recognition of liabilities and provisions are called contingent liabilities. Contingent liabilities are not shown in the consolidated income and loss

statement nor in the consolidated balance sheet, and information about these liabilities is provided in the consolidated explanatory notes. Contingent assets are usually assets which may belong to the company and generate economic benefit due to events that are not controlled by the undertakings of the corporate group. Contingent assets are not shown in the consolidated income and loss statement nor in the consolidated balance sheet, and information about these assets is provided in the consolidated explanatory notes.

2.20. Foreign Currency

Transactions expressed in foreign currency are accounted for according to the official currency exchange rate that was effective on the date of the transaction. Profit and loss from such transactions and from the revaluation of balances of assets and liabilities expressed in foreign currency on the balance sheet date are accounted for only as an exchange rate fluctuation result under the financing and investing activities item of the profit and loss statement. Such balances are revalued according to the currency exchange rate at the end of the reporting period.

2.21. Subsequent Events

Subsequent events which provide additional information about the position of undertakings of the corporate group on the balance sheet date (corrective events) are reflected in the consolidated financial statements. Subsequent events which are not corrective events are described in notes when this is significant.

3. Explanatory Notes

Note 1. Intangible assets

Indicators	Goodwill	Patents, licences	Software	Other intangible assets	Total
Balance at the end of the previous financial year	278 789	27 524	82 496	9 960	398 769
a) Non-current intangible assets at acquisition cost					
At the end of the previous financial year	402 161	47 392	104 425	15 000	568 978
Changes during the financial year					
- acquisition of assets			39 336	17 500	56 836
- change in prepayments (-)					
- assets transferred to other persons/entities or written off (-)		(2 967)			(2 967)
- transfers from one item to another +/(-)		121 480			121 480
At the end of the financial year	402 161	165 905	143 761	32 500	744 327
b) Amortisation					
At the end of the previous financial year	123 372	19 868	21 929	5 040	170 209
Changes during the financial year					
- amortisation of the financial year	68 163	26 336	36 711	10 272	141 482
- restoring entries (-)					
- amortisation of assets transferred to other persons/entities or written off (-)					
- transfers from one item to another +/(-)					
At the end of the financial year	191 535	46 204	58 640	15 312	311 691
c) Impairment					
At the end of the previous financial year					
Changes during the financial year					
- decrease in value of the financial year					
- restoring entries (-)					
- of assets transferred to other persons/entities or written off (-)					
- transfers from one item to another +/(-)					
At the end of the financial year					
d) Balance at the end of the financial year (a)-(b)-(c)	210 626	119 701	85 121	17 188	432 636

Note 2. Non-current tangible assets

Indicators	Land	Buildings and structures	Machinery and equipment	Vehicles	Other equipment, devices and tools	Advances paid	Total
Balance at the end of the previous financial year	1 440 189	5 242 462	2 655 389	159 497	1 083 663	282 058	10 863 258
a) Acquisition cost							
At the end of the previous financial year	1 440 189	11 198 755	3 832 820	1 019 114	1 342 702	282 058	19 115 638
Changes during the financial year							
- acquisition of assets	265 365	1 244 609	632 285	110 236	101 561	102 483	2 456 539
- assets transferred or written off (-)		(19 974)	(282 204)	(844 524)	(438 912)		(1 585 614)
-transferred under segregation conditions	(1 705 554)	(11 700 678)	(816 557)		(1 246)		(14 224 035)
- transfers from one item to another +/-(-)					126 856	(248 336)	(121 480)
At the end of the financial year		559 480	3 529 576	284 826	1 130 961	136 205	5 641 048
b) Revaluation							
At the end of the previous financial year							
At the end of the financial year							
c) Depreciation							
At the end of the previous financial year		5 956 293	1 135 978	859 617	259 039		8 210 927
Changes during the financial year							
- depreciation of the financial year		863 809	731 560	38 195	271 721		1 905 285
- transferred asset depreciation under segregation conditions		(6 641 090)	(442 540)		(674)		(7 084 304)
- restoring entries (-)							
- depreciation of assets transferred to other persons/entities or written off (-)		(19 974)	(46 500)	(782 563)	(80 428)		(948 066)
- transfers from one item to another +/-(-)		(94 736)	94 736				
At the end of the financial year		64 302	1 473 234	115 249	449 658		2 102 443
d) Impairment							
At the end of the previous financial year							
At the end of the financial year							
d) Balance at the end of the financial year (a)+(b)-(c)-(d)		495 178	2 056 342	169 577	681 303	136 205	3 538 605

Note 3. Depreciated non-current tangible and intangible assets in operation

Asset group name	Acquisition cost
Intangible assets	11 060
Machinery and equipment	497 067
Vehicles	79 678
Other equipment, devices and tools	58 543
Total:	646 348

Note 4. Goodwill

Name	Carrying value 2016-12-31	Acquired in 2017	Amortised in 2017	Carrying value 2017-12-31
AKSELSS SIA	30 671		(6 133)	30 671
AS VIADA Baltija	248 118		(62 030)	248 118
Total:	278 789		(68 163)	210 626

Note 5. Leased non-current tangible assets

Lessee	Asset name	Acquisition cost	Lease period
Legal entity	Cars	89 460	2017-03-13 – indefinitely
Natural person	Premises	82 968	2017-11-06 – 2027-11-06
Natural person	Premises	82 824	2017-11-06 – 2027-11-06
Natural person	Premises	79 278	2017-11-06 – 2027-11-06
Total:		334 530	

Note 6. Non-current tangible assets taken under lease

The total value of gas stations leased from UAB Amic Lietuva comprises 15 462 861 EUR. Under an agreement signed on 2017-12-30, UAB VIADA LT and UAB OKSETA are carrying out joint activities – by combining their assets (16 gas stations), work and knowledge, they engage in the retail sale of fuel, other goods and services. By mutual agreement, the contribution of UAB OKSETA is 78 percent, and the contribution of UAB VIADA LT is 22 percent from all the contributions of joint activity participants. Profit generated from joint activities is deemed to be the joint property of the participants.

VIADA Baltija leases gas stations from AMIC Latvia SIA and Petrol Property SIA; the Company has a total of 69 leased gas stations in operation.

Note 7. Inventories

Indicators	Raw materials, materials and components	Unfinished products and works in progress	Products	Goods purchased for resale	Total
a) Inventory acquisition cost					
At the end of the previous financial year	68 130			147 16 840	14 784 970
At the end of the financial year	57 373			16 725 274	16 782 647
b) Write-down to net realisable value (restoration)					
At the end of the previous financial year					
At the end of the financial year					
c) Net realisable value at the end of the financial year (a) - (b)	57 373			16 725 2744	16 782 647
Pricing differences, if applicable					
LIFO method					

UAB Viada LT
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Value of pledged inventories				13 818 884	13 818 884
Inventories held by third parties				2 977 280	2 977 280
Advances paid 2016-12-31					18 671
Advances paid 2017-12-31					69 540
TOTAL INVENTORIES 2016-12-31					14 803 641
TOTAL INVENTORIES 2017-12-31					16 852 187

Note 8. Amounts receivable within one year

	Indicators	Reporting year	Previous reporting year
a)	Debts of buyers		
	Debts of buyers at nominal value	16 055 381	13 776 267
	Impairment of doubtful debts of buyers (-)	(380 648)	
	Debts of undertakings of the corporate group	630	421
	Debts of buyers at net value	15 675 363	13 776 688
b)	Other amounts receivable		
	Loans granted	16 161 089	15 000 000
	Other amounts receivable	893 051	570 199
	Advance income tax		
	Other amounts receivable at net value	17 054 140	15 570 199
c)	Total amounts receivable (a+b):	32 729 503	29 346 887

Note 9. Cash and cash equivalents

	Reporting year	Previous reporting year
Cash balance in the Company's bank accounts	2 952 916	1 803 442
Cash balance in gas station cash registers	2 368 019	1 513 493
Cash in authorised bank cards during EKA sale	1 126 809	864 445
TOTAL	6 447 744	4 181 380

Note 10. Authorised capital structure

Indicators 2017-12-31	Number of shares	Nominal share value	Amount
1. By types of shares			
1.1. Ordinary shares	22 254	384	8 545 536
1.2. Preference shares			
1.3. Employee shares			
1.4. Special shares			
1.5. Other shares			
TOTAL	22 254		8 545 536

Indicators 2016-12-31	Number of shares	Nominal share value	Amount
1. By types of shares			
1.1. Ordinary shares	22 254	101,37	2 255 888

UAB Viada LT
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1.2. Preference shares			
1.3. Employee shares			
1.4. Special shares			
1.5. Other shares			
TOTAL	22 254		2 255 888

Note 11. Minority interest

Company	Reporting year		Previous reporting year		Minority interest in the profit and loss statement of the reporting year	Minority interest in the profit and loss statement of the previous reporting year
	%	Amount	%	Amount		
AS VIADA Baltija	10	0	20	22 772	0	22 772
AKSELSS SIA	16	0	26	134 181	0	133 331
Total:		0		156 953	0	156 953

Note 12. Financial debts to credit institutions and other amounts payable

Indicators	Debts or parts thereof payable 2017-12-31		
	within one financial year	after one year, but no later than within five years	after five years
Division of amounts payable by types			
Financial debts:			
(including to subsidiaries and associates)			
1. Leasing (financial lease) or similar liabilities			
2. To credit institutions	7 698 331	3 601 648	
3. Payables to enterprises of corporate group		2 000 000	
Debentures	150 000		
Total:	7 848 331	5 601 648	

Indicators	Debts or parts thereof payable 2016-12-31		
	within one financial year	after one year, but no later than within five years	after five years
Division of amounts payable by types			
Financial debts:			
(including to subsidiaries and associates)			
1. Leasing (financial lease) or similar liabilities			
2. To credit institutions	6 380 498	9 541 351	
3. Other payables and long-term liabilities			
Other debts		4 810 000	
Total:	6 380 498	14 351 351	

Note 13. Employment-related liabilities

Item name	Reporting year	Previous reporting year
Accrued leave payments	749 857	583 636
Wages payable	722 275	657 241
Employment-related taxes and other liabilities	796 255	698 502
Total:	2 268 387	1 939 379

Comparative numbers have been adjusted retrospectively to meet the changes in presentation for the current year, by revising the comparative information of financial statements of 31 December 2016.

Items	2016 after revision	2016 prior to revision	Transfers
Employment-related liabilities	1 939 379	1 399 743	539 636
Other amounts payable and other current liabilities	2 878 270	3 276 996	(398 726)
Accrued expenses and deferred income	23 814	164 724	(140 910)

Note 14. Other amounts payable and current liabilities

Item name	Reporting year	Previous reporting year
Excise duty liability	2 555 002	1 994 125
VAT payable liability	1 667 310	884 145
Other amounts payable	298 290	
Total:	4 520 602	2 878 270

Note 15. Company's rights and obligations not included in the balance sheet

Legal entity issuing the guarantee (guarantor)	Guarantees		Guarantee amount
AB Šiaulių bank	2017-12-21- 2019-04-30	STI under MF	100 000
AB Šiaulių bank	2017-10-11- 2018-04-30	State Enterprise Lithuanian Oil Products Agency	9 015
Total:			109 015

Operating lease agreements

The company has signed operating lease agreements whose most significant future payments comprise of the following:

INDICATORS	Future payments		
	2018	2019 – 2022	2023 and later years
Gas station lease (Amic Lietuva, Viados NT)	13 118 000	32 332 000	
Vehicle lease	39 315	111 154	

AS VIADA Baltija has signed gas station lease agreements with

1. Lease agreement with AMIC Latvia SIA valid until June of 2021,

2. Lease agreement with Petrol Property SIA valid until April of 2021.

Note 16. Information on sales income and sales cost

Sales income	Reporting year	Previous reporting year
<i>Petroleum products</i>	477 809 860	286 381 444
<i>Other goods</i>	63 423 285	36 693 162
Total:	541 233 145	323 074 606
Sales cost	Reporting year	Previous reporting year
Goods held for resale		
<i>Petroleum products</i>	441 565 962	265 303 989
<i>Other goods</i>	43 253 721	27 429 635
Total:	484 819 683	292 733 624

Comparative numbers have been adjusted retrospectively to meet the changes in presentation for the current year, by revising the comparative information of financial statements of 31 December 2016.

Items	2016 after revision	2016 prior to revision	Transfers
<i>Sales income</i>	323 074 606	323 664 187	(589 581)
<i>Other operating results</i>	1 012 472	422 891	589 581

Note 17. Sales expenses, general and administrative expenses

INDICATORS	Reporting year	Previous reporting year
Sales expenses	41 977 950	22 448 835
Lease expenses	19 097 155	11 302 207
Payroll and associated expenses	13 695 850	7 303 259
Depreciation and amortisation	1 863 549	1 562 564
Other expenses	7 321 396	2 280 805
General and administrative	10 977 624	5 195 660
Payroll and associated expenses	2 841 364	1 401 608
Business consulting	73 359	56 215
Depreciation and amortisation	130 102	138 703
Other expenses	7 932 799	3 599 134

Note 18. Other operating results

	INDICATORS	Reporting year	Previous reporting year
a)	Income	2 030 968	1 105 641
	Profit from transfer of non-current assets	361 601	131 888
	Lease of non-current assets	970 863	589 581
	Other income	698 504	384 172
b)	Expenses	114 817	93 169

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	Loss from the sale and write-off of non-current assets		
	Other expenses	114 817	93 169
c)	OTHER OPERATING RESULTS (a-b)	1 916 151	1 012 472

Note 19. Financing and investing activities

Indicators	Financial year	Previous financial year
a) INCOME FROM FINANCING AND INVESTING ACTIVITIES	522 126	430 017
Interest and exchange rate changes	9 645	56
Interest received	512 481	424 107
Dividends received		
Other income		5 854
b) EXPENSES OF FINANCING AND INVESTING ACTIVITIES	485 277	449 497
Loan, leasing interest	485 277	449 497
Penalties and fines		
Negative impact of exchange rates		

Note 20. Financial relations with company executives and other related parties

Indicators	Financial year	Previous financial year	Balance at the end of the financial year
A. Employment-related amounts calculated over the year:			
1. To executives		134 655	
2. To other related parties		134 655	
B. Loans granted by the company:			
1. To executives			
2. To other related parties			
C. Loans received:			
1. From executives	150 000	0	150 000
2. From other related parties			
D. Assets and gifts transferred free of charge:			
1. To executives			X
2. To other related parties			
E. Various guaranties provided on behalf of the company:			
1. To executives			
2. To other related parties			
F. Other significant amounts calculated during the year:			
1. To executives			
2. To other related parties			
G. Other significant liabilities to the company:			
1. Of executives			
2. Of other related parties			
H. Assets sold:			
1. To executives			
2. To other related parties			X

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Average number of executives per year	5	5	X
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Note 21. Reorganisation by segregation (balance sheet)

UAB Viada LT, 178716423 (company's legal form, name and code)					
Senasis Ukmergės kelias 4, Užuboliai, LT14302, Vilnius district, Reg. No.: AB 96-2 (registered office (address), register where data is collected and stored)					
(legal status, if the company is liquidated, reorganised or bankrupt)					
BALANCE SHEET OF 31 DECEMBER 2017					
2017.12.31 (reporting period)		2018-01-26 No. 4 (reporting date)		EUR (statement accuracy level and currency)	
No.	Items	Note No.	VIADA LT after segregation	VIADOS NT	For reconciliation
	ASSETS				
A	NON-CURRENT ASSETS		4 614 739	7 139 732	11 654 471
1	INTANGIBLE ASSETS		126 846		126 846
1.1	Development works				
1.2	Goodwill		24 537		24 537
1.3	Software		85 121		85 122
1.4	Concessions, patents, licenses, trademarks and similar rights				
1.5	Other intangible assets		17 188		17 188
1.6	Advances paid				
2	TANGIBLE ASSETS		2 935 344	7 139 732	10 075 076
2.1	Land		-	1 705 554	1 705 554
2.2	Buildings and structures		495 178	5 059 589	5 554 767
2.3	Machinery and equipment		2 056 342	374 017	2 430 359
2.4	Vehicles		169 577		169 577
2.5	Other devices, equipment and tools		140 239	572	140 810
2.6	Investment assets				
2.6.1	Land				
2.6.2	Buildings				
2.7	Paid advances and carried out tangible asset construction (production) works		74 008		74 008
3	FINANCIAL ASSETS		1 366 522		1 366 522
3.1	Shares of corporate group's enterprises		606 522		606 522
3.2	Loans granted to the enterprises of corporate group		760 000		760 000
3.3	Receivables from the enterprises of corporate group				
3.4	Shares of associated enterprises				
3.5	Loans granted to associated enterprises				
3.6	Receivables from associated enterprises				
3.7	Long-term investments				
3.8	Amounts to be received after one year				
3.9	Other financial assets				
4	OTHER NON-CURRENT ASSETS		86 027		86 027
4.1	Deferred income tax assets		86 027		86 027
4.2	Biological assets				
4.3	Other assets				
B	CURRENT ASSETS		47 973 690	100 000	48 073 690
1	INVENTORIES		13 906 374		13 906 374
1.1	Raw materials, materials and components		22 855		22 855
1.2	Unfinished products and works in progress				
1.3	Products				
1.4	Goods purchased for resale		13 818 884		13 818 884
1.5	Biological assets				
1.6	Non-current tangible assets held for sale				
1.7	Advances paid		64 635		64 635
2	AMOUNTS TO BE RECEIVED WITHIN ONE YEAR		28 808 333	100 000	28 908 333
2.1	Debts of buyers		12 859 259		12 859 259
2.2	Debts of the enterprises of corporate group		630		630
2.3	Debts of associated enterprises				
2.4	Other amounts receivable		15 948 444	100 000	16 201 208
3	SHORT-TERM INVESTMENTS				
3.1	Shares of corporate group's enterprises				
3.2	Other investments				
4	CASH AND CASH EQUIVALENTS		5 258 883		5 258 883
C	DEFERRED EXPENSES AND ACCRUED INCOME		62 366		62 366
	TOTAL ASSETS		62 660 685	7 239 732	69 790 417

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EQUITY AND LIABILITIES					
D.	EQUITY		15 586 166	3 079 732	18 665 898
1.	CAPITAL		8 545 536	1 468 764	10 014 300
1.1.	Authorized (subscribed) capital		8 545 536	1 468 764	10 014 300
1.2.	Subscribed unpaid capital (-)				
1.3.	Own shares (-)				
2.	SHARE PREMIUMS				
3.	REVALUATION RESERVE				
4.	RESERVES		1 001 431		1 001 430
4.1.	Legal reserve		1 001 431		1 001 430
4.2.	For acquiring own shares				
4.3.	Other reserves				
5.	RETAINED PROFIT (LOSS)		6 039 200	1 610 968	7 650 168
5.1.	Profit (loss) of the reporting year		5 897 269		5 897 269
5.2.	Profit (loss) of the previous year		141 931	1 610 968	1 752 899
E.	GRANTS AND SUBSIDIES				
F.	PROVISIONS				
1.	Provisions of pensions and similar liabilities				
2.	Tax provisions				
3.	Other provisions				
G.	AMOUNTS PAYABLE AND OTHER LIABILITIES		36 608 371	4 160 000	40 768 371
1.	AMOUNTS PAYABLE AFTER ONE YEAR AND OTHER LONG-TERM LIABILITIES		5 601 648	4 160 000	9 761 648
1.1.	Debt liabilities				
1.2.	Debts to credit institutions		3 601 648		3 601 648
1.3.	Advances received				
1.4.	Debts to suppliers				
1.5.	Payables as per promissory notes and cheques				
1.6.	Payables to enterprises of corporate group		2 000 000		2 000 000
1.7.	Payables to associated enterprises				
1.8.	Other payables and long-term liabilities			4 160 000	4 160 000
2.	AMOUNTS PAYABLE WITHIN ONE YEAR AND OTHER SHORT-TERM LIABILITIES		31 006 723		31 006 723
2.1.	Debt liabilities		150 000		150 000
2.2.	Debts to credit institutions		7 698 331		7 698 331
2.3.	Advances received		121 067		121 067
2.4.	Debts to suppliers		16 500 198		16 500 198
2.5.	Payables as per promissory notes and cheques				
2.6.	Payables to enterprises of corporate group		229 635		229 635
2.7.	Payables to associated enterprises				
2.8.	Income tax liabilities		204 803		204 803
2.9.	Employment-related liabilities		1 501 934		1 501 934
2.10.	Other amounts payable and current liabilities		4 600 755		4 600 755
H.	ACCRUED EXPENSES AND DEFERRED INCOME		356 148		356 148
	TOTAL EQUITY AND LIABILITIES		62 560 686	7 239 732	69 790 417

Director General
(title of position of the head of the company)

(signature)

Linus Vytautas Karlaavičius
(name and surname)

Chief Accountant
(title of position of the chief accountant
(accountant) or of another
person responsible for accounting)

(signature)

Natalija Strolovici
(name and surname)

Note 21. Subsequent events

ASKESS SIA received a letter of credit claim on 23 April 2018 from the State Tax Inspectorate of the Republic of Latvia, based on which the company was requested to pay 1 114 767 EUR to the State Budget. The Company does not agree with this amount payable, and an appeal is being prepared which will be submitted to the institutions specified above. Deferral of the said amount was not formed in the financial statements of AKSESS SIA for 2017

Chief Executive Officer



Linas Vytautas Karlavičius

Chief Accountant



Natalija Stvolovič