



# Vilkyskiu pienine, AB Group

The results of nine months of 2011

# About the Company

---

- Vilkyskiu pienine AB, was established in 1993
- On the 30<sup>th</sup> of September, in 2011 the Group had 831 employees
- The production of Dairy products is the core of Group business
- Shares issued by the Company have been included into the Current Trade List of Vilnius Stock Exchange. The shares are listed in the Official List of Vilnius Stock Exchange
- Standards: ISO 9001:2000 and ISO 22000:2000.



[www.cheese.lt](http://www.cheese.lt)



# Companies of the Group

## Vilkyskiu pienine AB

- Parent company
- Established in 1993
- 2006-2008 had acquired shares of these dairy companies: Kelmes pienine, AB and Modest, AB
- Main activities: The production of cheese, cream, whey

## Modest AB

- The subsidiary company
- Established in 1992
- Since 2006 working at the Group of Vilkyskiu pienine
- Main activities: The produktion of melted smoked cheese. also other kinds of cheese, such like cheese with mould, Mozzarella cheese.

## Kelmes pienine AB

- The subsidiary company
- Established in 1993
- Since 2008 working at the Group of Vilkyskiu pienine
- Main activities: The produktion of Fresh dairy products



[www.cheese.lt](http://www.cheese.lt)



## Significant events in 2011 (of the first nine months)

---

- At the exhibition "Prodexpo 2011", three products of Vilkyskiu pienine, AB were awarded, as having an exclusive acknowledgement through the cheese manufactory:
  - "Prūsija" – the cheese had received gold medal in the international competition for the category "The best product 2011"
  - "Legenda" and "Žalgiris" - cheeses that were recognized at the category "The choice of Russia's trade chains 2011"
- Modest, AB received the Licence of Export to Russia;
- At the beginning of the year it was integrated innovative, modern equipment for cutting and packing sliced cheese, regarding to one of the most popular demands of consumer recently.
- The company Modest, AB had contracted the project "New technologies improving the quality of products", funded from EU structural support, for a 150 thousand Lt worth.
- The new giant project "The development of cheese production line", worth about 16 million. Lt. has been started. The growth of production's capacity will seek 30 percent after the end of the project.
- Renewed the logo of the company, as well as the visualization of product's line.



[www.cheese.lt](http://www.cheese.lt)



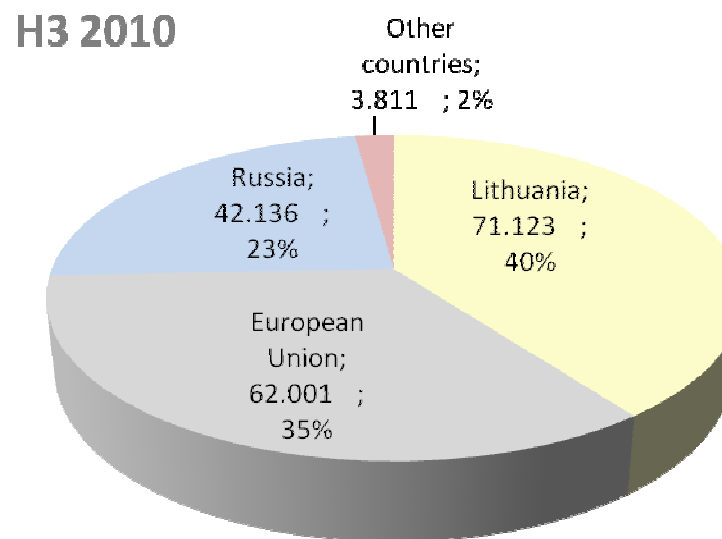
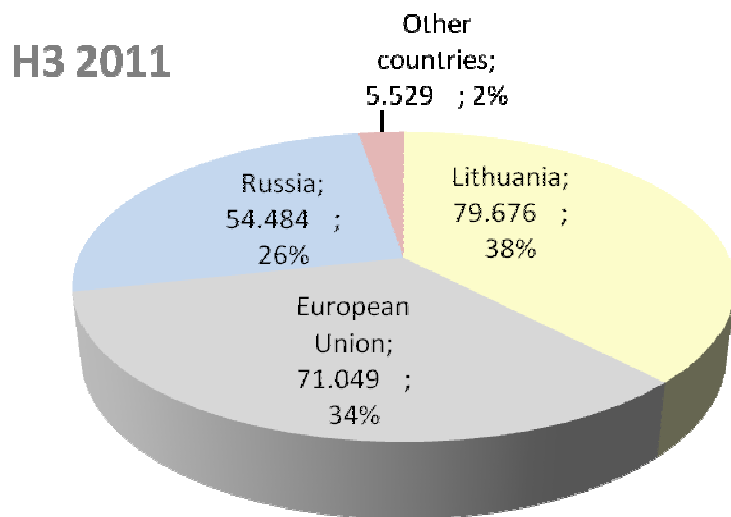
## Significant events in 2011 (of the first nine months)

---

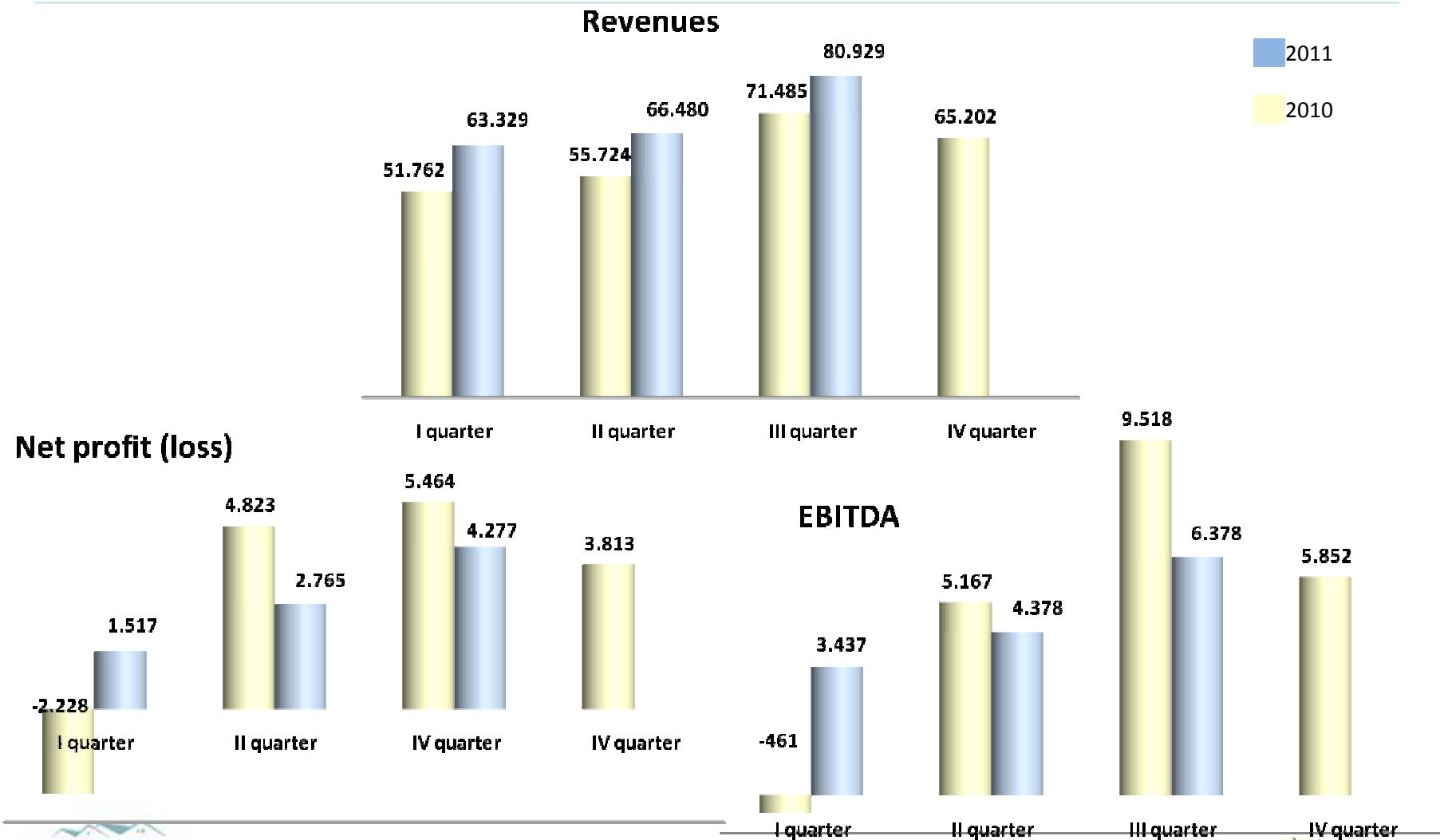
- A new company brand/logo was introduced, also, the packaging visuals are renewed. For export markets the company has developed a brand and logo named "Vilvi".
- There are a lot of products that have been introduced in Lithuanian market – many of them under brand "Vilkyškių". The new products are: various tastes of sweet chocolate-glazed curd, yoghurts, curd spreads, piquant and colored cheeses, curd cheese for baking, also an innovative line "Plius Minus" introduced which is exclusive for the additives – it has been enriched with Omega-3 and Omega-6 acids and a lowered cholesterol.
- "Vilkyškių pieninė" has introduced a new image campaign in a Lithuanian market – "From Lithuanian meadows – to Your table".



# Specification of the markets per revenue (in LTL thousand)



# Financial indicators by quarters (in LTL thousand)



# Main financial indicators

(Thousands LTL)	July - September 2011	July-September 2010	Change	January - September 2011	January-September 2010	Change
Revenue	80.929	71.485	13%	210.738	179.071	18%
EBITDA	6.364	9.653		14.193	14.224	-0,2%
EBITDA margin	7,9%	13,5%		6,7%	7,9%	
Amortisation and depreciation	1.534	1.498	2,4%	4.604	4.497	2%
Net profit	4.277	5.464	-22%	8.559	8.059	6%
Profit margin	5,3%	7,6%		4,06%	4,5%	
Profit (loss) per share (Litas)	0,36	0,46	6%	0,72	0,67	6%
Quantity of purchased milk	146.890	135.348	-22%	146.890	135.348	9%
Net financial debt	48.704	41.503	17%	48.704	41.503	17%



[www.cheese.lt](http://www.cheese.lt)





---

Sales income for the first half of the current year has increased by more than 20% and the profit has increased 7 times (after elimination of financial income amounting to 1,9 million LTL), compared with the same period of the previous year.

An increase in revenue and net profit occurred due to full exhaustion of production capacities in the parent company Vilkyskiu Pienine AB during the winter time as well as due to significantly increased prices for exported goods since the beginning of the year. The profit has been earned from export markets



[www.cheese.lt](http://www.cheese.lt)



# Contacts

---

Gintaras Bertašius

General Director

Tel. 8 441 55330

E-mail: [gintaras@cheese.lt](mailto:gintaras@cheese.lt)

Vilija Milaševičiutė

Finance Director

Tel. 8 441 55102

E-mail: [vilija@cheese.lt](mailto:vilija@cheese.lt)



[www.cheese.lt](http://www.cheese.lt)

