

# The results of 3 months of 2015



VILKYŠKIŲ PIENINĖ AB  
GROUP

## ABOUT THE COMPANY

Vilkyškių pieninė AB, was established in 1993 m.

On the 31th of March 2015 the Group had 966 employees

The production of Dairy products is the core of Group business

Company's share capital amounts to 3,5 million EUR

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

Standards: ISO 9001:2000 and ISO 22000:2000

## COMPANIES OF THE GROUP

### **Vilkyškių pieninė AB**

Parent Company

Established in 1993

Main activities: The production of cheese, cream, whey

### **“Modest” AB**

The subsidiary Company

Established in 1992

Main activities: The production of melted smoked cheese, cheese with mould, Mozzarella, other kinds of cheese

### **Kelmės pieninė AB**

The subsidiary Company

Established in 1993 m.

Main activities: The production of fresh dairy products.

### **“Pieno logistika” AB**

The subsidiary Company

Established in 2013

Main activities: Rent of buildings

## SHORT HISTORY OF THE COMPANY

- 1993 Company established
- 1999-2000 the fully computerized and automated technological line of cheese production started to work in Vilkyškiai
- 2001 company acquired Taurage workshop form Mažeikiai subsidiary of Pieno Žvaigždės AB
- 2006 acquired "Modest" AB
- 2006 the Company have been included into the Current Trade List of Vilnius Stock Exchange
- 2007 implement development of main technological line of cheese production in Vilkyškiai
- 2008 acquired Kelmės pieninė
- 2008 installed the whey processing shop in Vilkyškiai
- 2008 These certificates of the standards ISO 9001:2000 and ISO 22000:2000 were presented to Vilkyškių pieninė AB
- 2011 the company began to participate in one of the largest food exhibitions: "Anuga" in Germany and "SIAL" in France
- 2011 brand of the company was changed. Vilvi trademark began to used in Export markets
- 2012 the second cheese plant development was implemented in Vilkyškiai.
- 2013 operations of liquid dairy products packaging line were started, that enables to package products in Tetra Top packaging. The building of milk truck washes, garage, warehouse, workshop with household and auxiliary facilities, administrative offices, engineering networks, parks and access was put into operation.
- Whey products plant extension was completed and that allowed to process up to 600 tons recycled product per day. At the end of the year, the whey ultrafiltration project was implemented. This is a new technology, that allows to breake the whey into its components.
- Verslo žinios in conjunction with the market research company "Nielsen" selected Vilkyškių pieninė AB / Vilkyškių brand as the most successful brand and gave a nomination of "Brand of the Year 2013".
- 2014 AB Vilkyškių pieninė completed investment project „Milk processing company modernization“ , during this project company established new milk product tanks and a new cheese cutting equipment. For this project company recieved 0,11 million EUR from EU funds.
- Construction works of logistic warehouse started in Kelmės pieninė factory .
- 2005-2015 Company use the support of European Union and other fonds, involve in social projects



## SIGNIFICANT EVENTS IN 2015 IQ

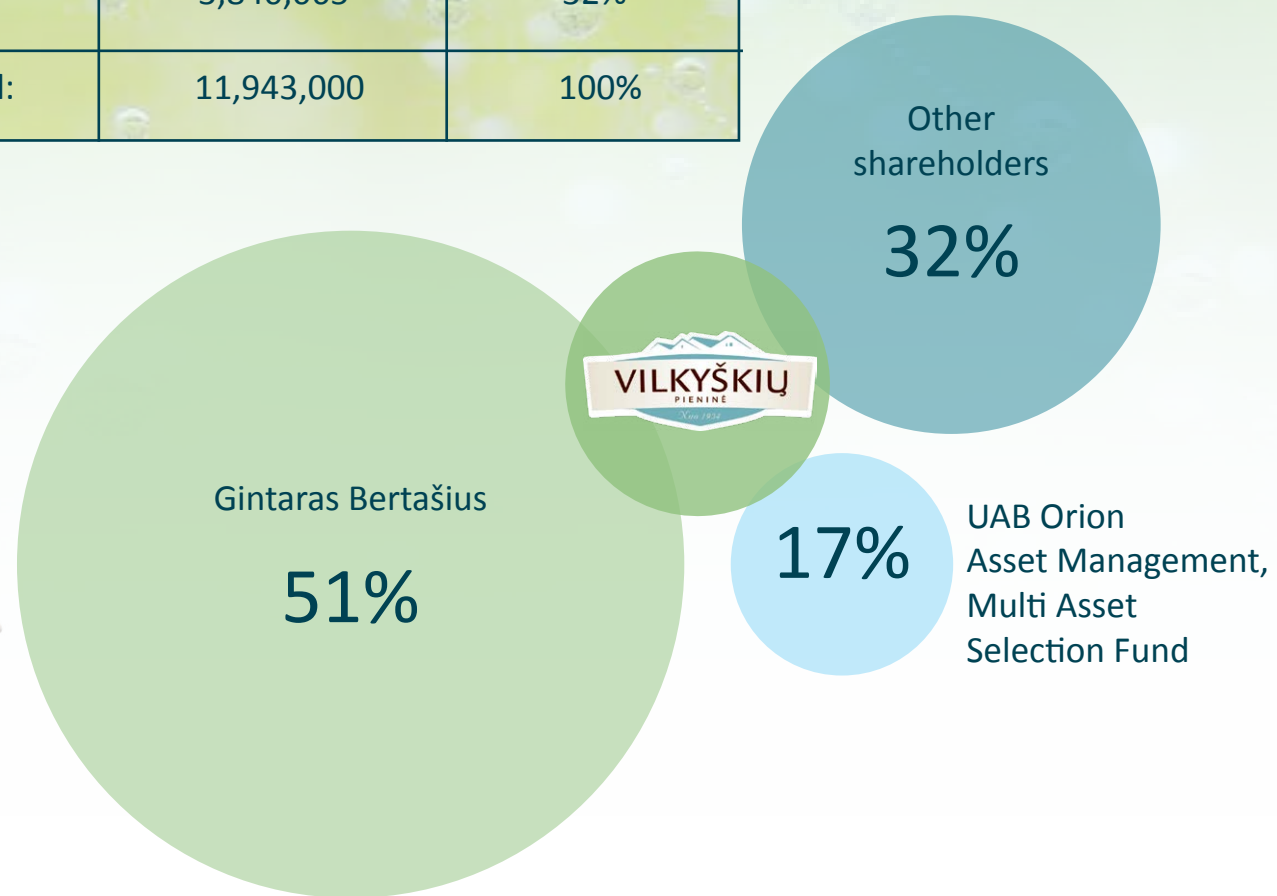
- Vilkyškių pieninė has renewed its spoonable functional yogurts line which as initially introduced in 2012. Functional yogurts have been given a new name – YOGA – along with a refreshed packaging design. These alterations are intended to provide consumers with a better understanding of the benefits of these functional yogurts.



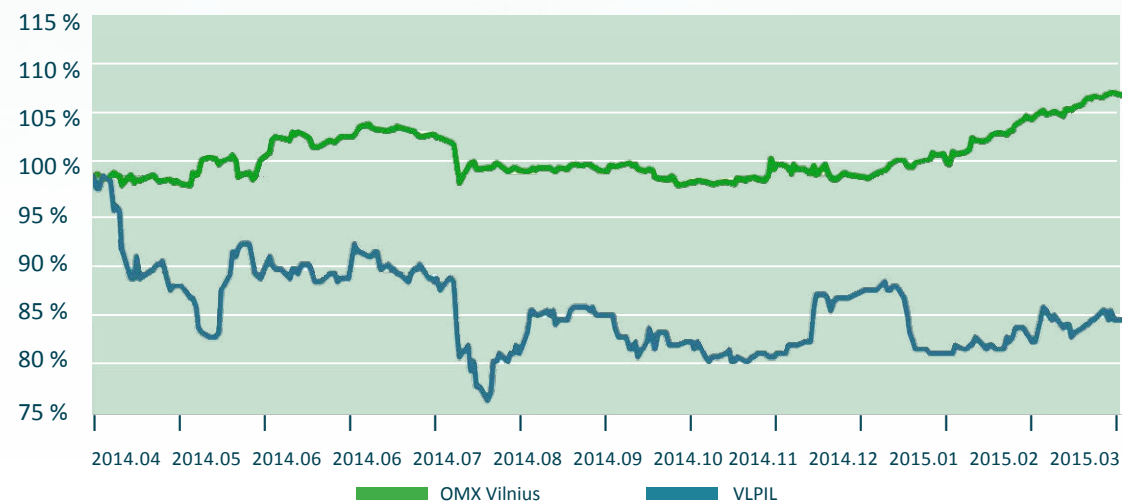
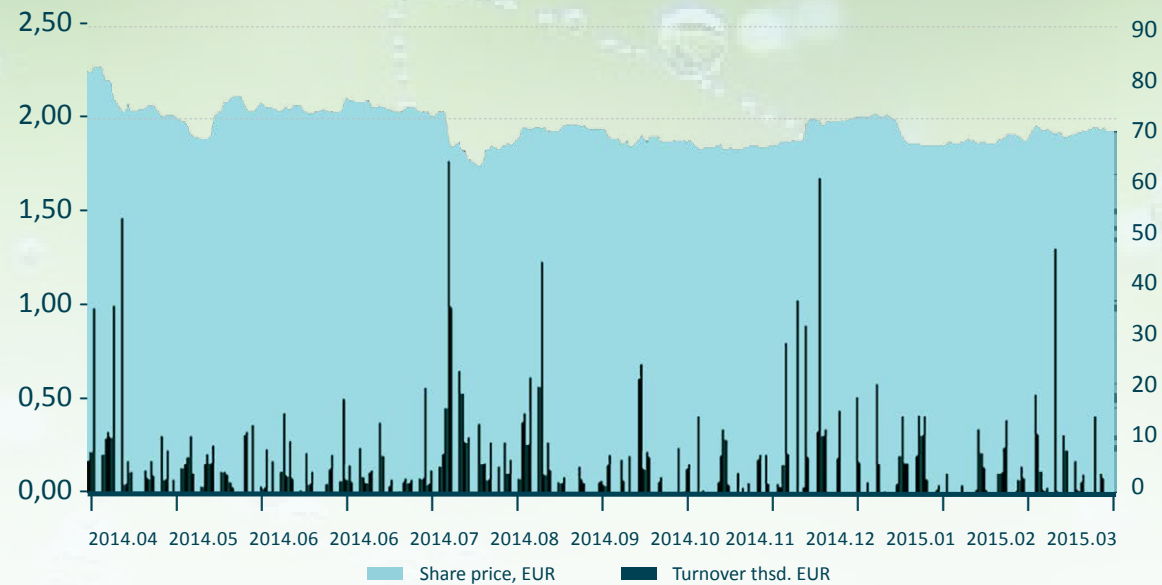
- The company has participated in an exhibition „Gulfood 2015” in Dubai.
- Vilkyškių pieninė has been granted the “Brand of the year 2015” award. “Brand of the year” contest is organized by the business magazine „Verslo žinios” and market research company „Nielsen”. The purpose of the contest is to select the brand that has been performing most outstandingly during the period of one year. The contest aims at evaluating brands that perform in four industries: food and groceries, drinks, household and personal care products. The „Brand of the year” award has been granted to Vilkyškių pieninė for the second time (first award – in 2013).

## SHAREHOLDERS

Shareholder	Shares	Ownership interest
Gintaras Bertašius	6,067,206	51%
UAB Orion Asset Management, Multi Asset Selection Fund	2,035,729	17%
Other shareholders	3,840,065	32%
Capital in total:	11,943,000	100%



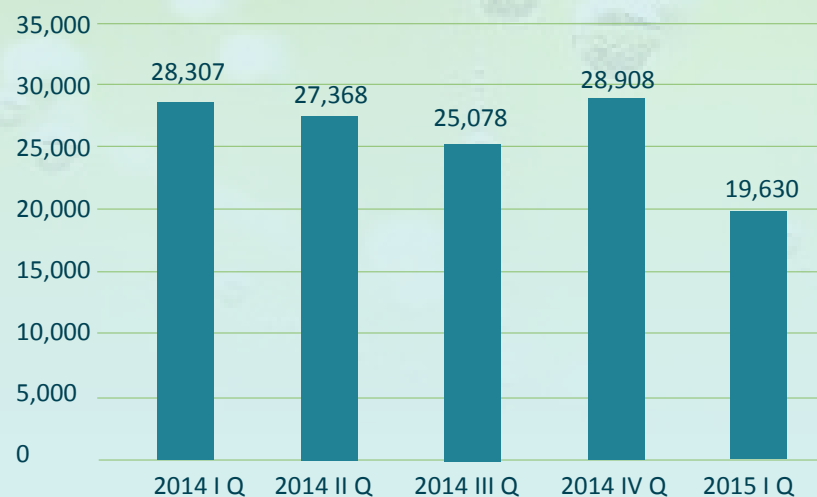
# TRADING IN THE ISSUER'S SECURITIES ON THE REGULATED MARKETS



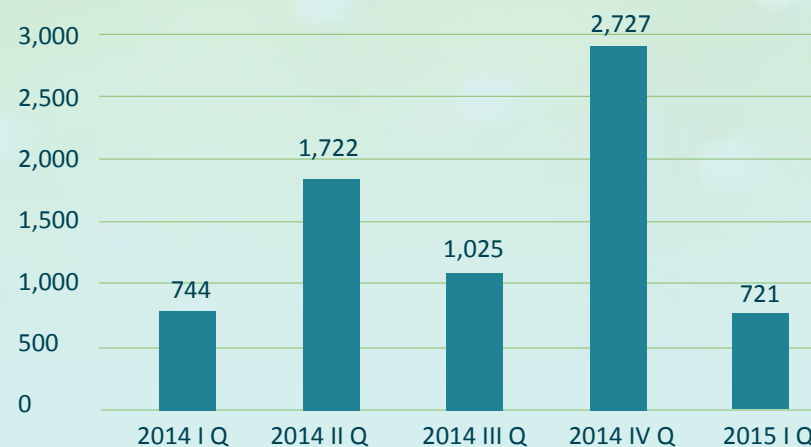
## MAIN FINANCIAL INDICATORS

	2014 I Q	2014 II Q	2014 III Q	2014 IV Q	2015 I Q
Revenue (thousands EUR)	28,307	27,368	25,078	28,908	19,630
EBITDA (thousands EUR)	744	1,722	1,025	2,727	721
EBITDA margin (%)	3%	6.3%	4.1%	9.4%	3.7%
Net profit (thousands EUR)	70	1,044	284	1,810	108
Profit margin (%)	0.2%	3.8%	1.1%	6.3%	0.6%
Profit (loss) per share (EUR)	0.01	0.09	0.02	0.15	0.01
Quantity of purchased milk, t	52,303	60,493	68,060	73,092	50,199
Net financial debt (thousands EUR)	17,812	18,097	18,557	16,181	17,911

### REVENUE (THOUSANDS EUR)

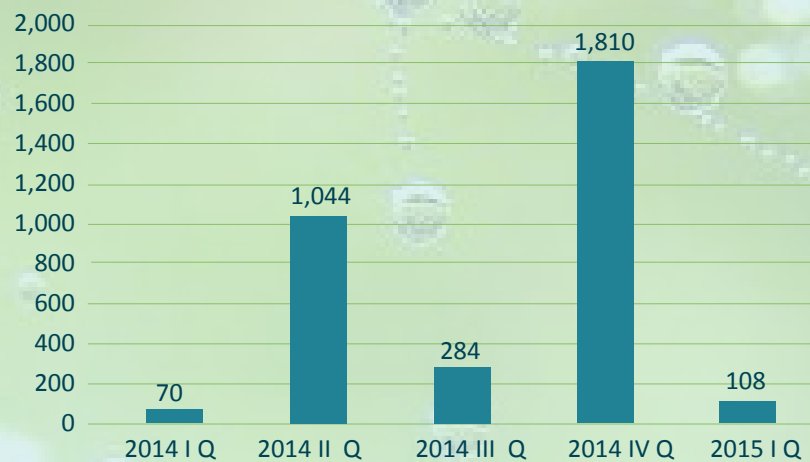


### EBITDA (THOUSANDS EUR)

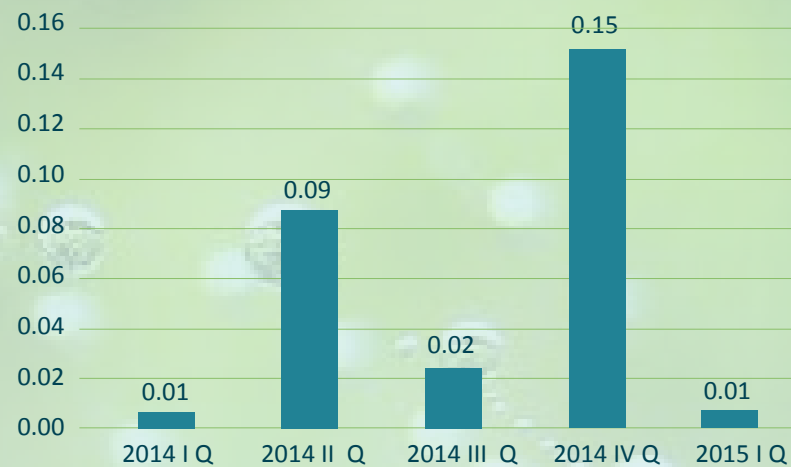




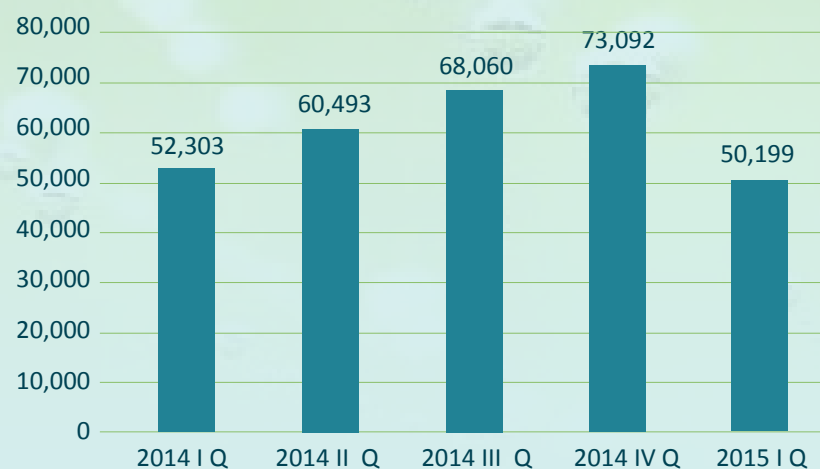
## NET PROFIT (THOUSANDS EUR)



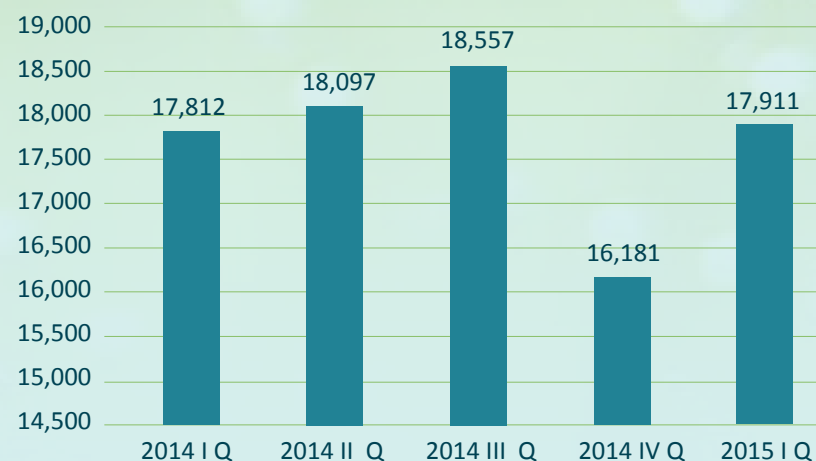
## PROFIT (LOSS) PER SHARE (EUR)



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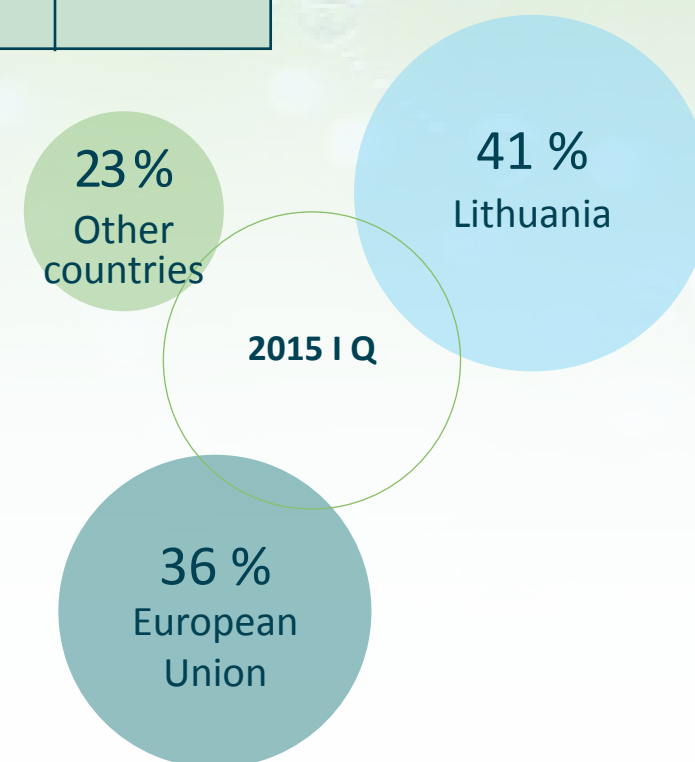
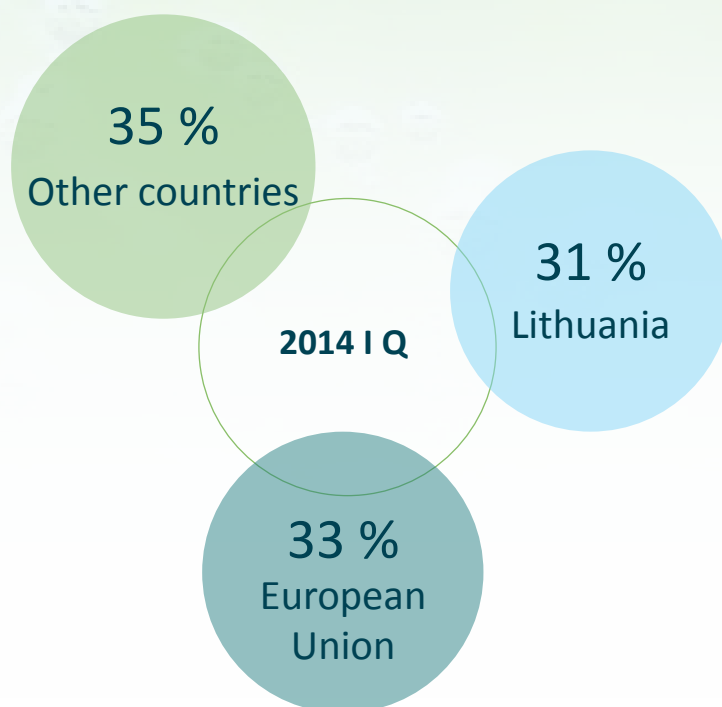


## NET FINANCIAL DEBT (THOUSANDS EUR)



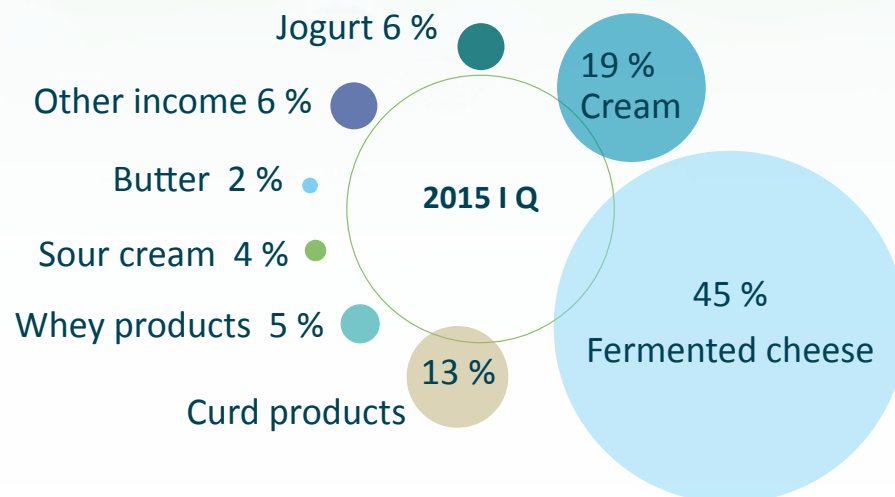
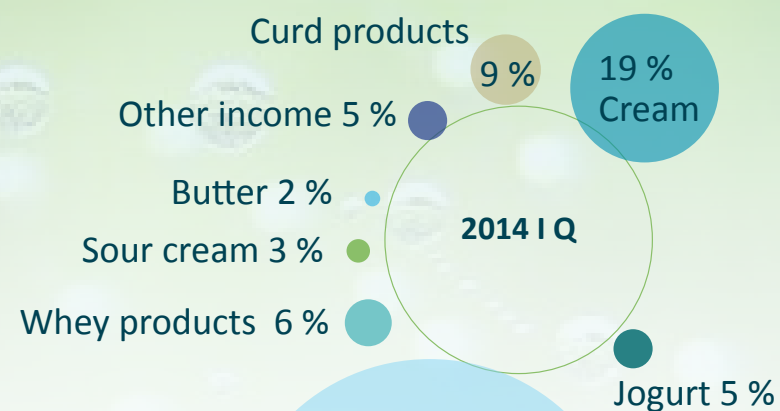
## SALES MARKETS

(Thousands EUR)	2014 I Q		2015 I Q	
Lithuania	8,830	31%	8,070	41%
European Union	9,481	33%	7,100	36%
Other countries	9,996	35%	4,460	23%
Total:	28,307		19,630	



## INCOME FROM SOLD PRODUCTION

(Thousands EUR)	2014 I Q		2015 I Q	
Fermented cheese	14,516	51%	8,827	45%
Cream	5,496	19%	3,676	19%
Whey products	1,580	6%	966	5%
Sour cream	945	3%	834	4%
Curd products	2,597	9%	2,532	13%
Jogurt	1,264	4%	1,176	6%
Butter	472	2%	479	2%
Other income	1,437	5%	1,140	6%
Total income:	28,307		19,630	





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