



CONFIRMED at
the meeting of the Board by
the protocol No. 4
on 16 April, 2010

„LINAS“ AB
CONSOLIDATED ANNUAL REPORT FOR THE
YEAR 2009

CONFIRMATION BY THE RESPONSIBLE PERSONS

Following Art.21 of the Law on Securities of the Republic of Lithuania and the Regulations for Drawing-up and Submission of the Periodic and the Additional Information issued by the Securities Commission of the Republic of Lithuania, we, Martynas Jasinskas, Director of Linas AB, and Daiva Minkeviciene, chief accountant – chief of section of accounting and analysis of Linas AB, hereby confirm that to our best knowledge the annual consolidated financial reporting statements of the Linas AB were drawn following the International Financial Reporting Standards adopted for use in the European Union, and present the fair and accurate status of the assets, liabilities, financial condition and profit (loss) of the Linas AB and the Company Group, and that the review of activities and business development and the condition of the Linas AB and Company Group together with the description of the principle risks and uncertainties it faces has been described correctly.

Director Linas AB

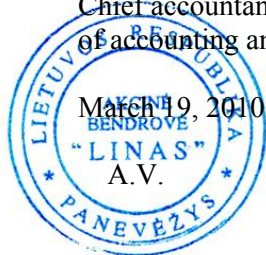
March 19, 2010



Martynas Jasinskas

Chief accountant – chief of section
of accounting and analysis of Linas AB

March 19, 2010



Daiva Minkeviciene

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1. Accounting period the annual report is covering.

The AB „Linus“ consolidated annual report has been prepared for the year 2009.

2. Companies comprising the Company Group and their contact data.

Principal Company data

Name	AB „Linus“ (hereinafter the Company)
Authorised (share) capital	24 038 990 Lt
Domicile address	S.Kerbedžio g. 23, LT-35114 Panevėžys
Telephone	(8-45) 506100
Fax	(8-45) 506345
E-mail address	office@linas.lt
Webpage	www.linas.lt
Legal-organisational form	Public Limited Liability Company
Date and place of registration	08-03-1993, Company Register/ City of Panevėžys
Company registration number	003429
Date and place of re-registration	September 9, 2004, Register of Legal Persons, Registration Certificate No. 003429.
Company code	1476 89083
VAT code	LT476890811

Principal subsidiary data

Name	UAB „Lino apdaila“
Authorised (share) capital	10 000 Lt
Domicile address	S.Kerbedžio g. 23, LT-35114 Panevėžys
Telephone	(8-45) 506111
Fax	(8-45) 506346
E-mail address	office@linas.lt
Legal –organisational form	Private Limited Liability Company
Date and place of registration	May 23, 2008 Register of Legal Persons, Registration Certificate No. 114552
Company code	3017 33421
VAT code	LT100004113316

Principal subsidiary data

Name	UAB „Lino aptarnavimas“
Authorised (share) capital	10 000 Lt
Domicile address	S.Kerbedžio g. 23, LT-35114 Panevėžys
Telephone	(8-45) 506111
Fax	(8-45) 506346
E-mail address	office@linas.lt
Legal –organisational form	Private Limited Liability Company
Date and place of registration	May 23, 2008 Register of Legal Persons, Registration Certificate No. 114551
Company code	3017 33535

3. Principal nature of activity.

Principal nature of activity is production of textile products and sales.

On December 31, 2009 the Group of companies was comprised of AB "Linās" and its subsidiary companies UAB "Lino apdaila" and UAB "Lino aptarnavimas". AB "Linās" holds 100% shares of the subsidiary companies. AB "Linās" has lost control on subsidiary company UAB "Lino audiniai" because of its bankruptcy on July 14, 2008. The activity of AB "Linās" is sales of linen textile items; other activity of AB "Linās" - management of financial asset (shares and granted loans). The activity of the textile products production is carried out at the subsidiary company UAB „Lino apdaila“. "Lino aptarnavimas" hasn't executed the activity during 2009.

4. Contracts with intermediaries of public trading securities.

On December 4, 2003 AB "Linās" has signed the service contract with the AB SEB Bank (company code 112021238, Gedimino avenue. 12, Vilnius) regarding the management of company's stock accounting.

5. Data on trading in securities of the issuer in regulated markets.

The total of 24 038 990 ordinary registered shares (ISIN code LT0000100661) the total nominal value of which is 24 038 990 Litas have been on the Baltic trading secondary list of the Vilnius Securities Exchange (VVPB symbol – LNS1).

6. Fair review of entity's position, performance and development of the entity's business, description of the principal risks and uncertainties that it faces.

Risk factors related to the activities of the issuer:

Credit:

- Customers solvency.

The Group is trying to manage credit risk influence with the insurance of her customers, applying safe payments forms, asking for property guarantees or sponson of third parties.

Economic and political:

- Increase in supply of Asian and Russian textile products and dumping.
- Cyclicity of demand for linen products.
- Seasonality: les demand in winter.
- Rise of prices for energy resources.
- Increasing price for work power.
- Increasing tax pressure.
- Passive policy of the Lithuanian state in regard of foreign investment and local exporters.
- World crisis.

The Group is developing and improving marketing and production spheres, reacting to customers needs, searching for new markets, assortment possibilities, taking place in the projects witch are supplied by Lithuanian Republic or European Union.

Technical-technological:

- Quite significant part of the technological equipment are old and wear-tear, requiring huge investment in to their repair and maintenance;
- Lack of modern technological equipment for performance of modern and progressive processing/finishing of fabrics.

The Group is investing into the obtaining of progressive equipment, renewing of old equipment and proper maintenance in order to increase production efficiency and productivity.

During 2009 the AB “Linās” Company Group sold products and services for 33,2 million Litās. Compared to the results of 2008 the incomes of sales decreased 13,5 million Litās or by 29 %.

Item	Unit	2009	2008
Sales	Thou.Lt	33 189	46 705
Profit before taxes	thou.Lt	(1 653)	(15 804)

The main cause for significant decrease of production and sales volumes of the EU textile industry is the import of textile products from developing Eastern Asia countries, which especially has been growing following full liberalisation of trade in textile products and lifting all quantitative restrictions on import of textile products.

On 2009 the sales volumes of Group of companies decreased signally because the usage of textile items is decreasing during present economic situation.

The loss before taxation of the Group of year 2009 were formed in the financial reports because of suspensions of AB “Linās” granted and not paid loans or transfers to the third parties, also because of the loans for which AB “Linās” sponsored.

On 2009 the reform of activity structure and optimization of production costs were finished with the production orientation into higher value products. The largest part of fabrics the Group is buying from producers of Eastern countries, doing various fabric finishing procedures (bleaching, dyeing, softening and so on) and sewing services of textile items. Also UAB “Lino apdaila” is weaving various designs fabric from dyed yarns, jacquard fabrics acc. to the individual orders of the customers.

On 2009 the new fabric finishing equipment was started to work. This allows to do technologically progressive fabric finishing – fabrics are being covered with various polymer materials which give exclusive features for the fabric (repellent for water, grease, chemical materials, temperature, fire, rubbing and pilling). This new finishing method gives new features and appearance for the natural fabrics and allows to expand assortment of produced fabrics for garments and home textile, to start production of technical fabrics.

Trying to increase sales in Lithuania the branded shops chain was expanded in Lithuania in 2009. Two AB “Linās” branded shops were opened in Kaunas.

7. Analysis of financial and non-financial performance..

Indicators	Group 2009	Group 2008
Net profitability (net profit/sales * 100)	-5,42	-34,24
Return on equity ROE (net [profit/equity)	-0,12	-0,94
Debt ratio (liabilities/assets)	0,30	0,30
Turnability of assets (sales/assets)	1,52	1,91
Book value of shares (equity/number of shares)	0,63	0,71

Indicators	Group 2009	Group 2008
Net profit (loss) (thou. Lt)	(1 798)	(15 993)
EBITDA (mio. Lt)	(1,41)	(14,6)
Profit per share	(0,07)	(0,67)
Lowest share price (Lt)	0,07	0,08
Highest share price (Lt)	0,37	0,50
Closing price (Lt)	0,29	0,11
Capitalisation (mio. Lt)	6,97	2,64

There were produced in subsidiary companies:

Product description	Unit	2009 UAB “Lino apdaila”	2008 BUAB “Lino audiniai” and UAB “Lino apdaila”	Change (-/+ decrease/increase)
Yarn	t	69	438	-369
Raw fabrics	Thou. m	723	2441	-1718
Finished fabrics	thou. m	2226	3553	-1327

The range of the pure linen fabrics accounted for 66,2 % of the total products produced in 2009 (in 2008 – 65,8 %). In 2009 44,6 % of the total fabrics produced were used for sewing articles (in 2008 – 32,7 %).

In 2009 the Company Group had 1 653 thou. Lt loss before taxes, and taking into account the taxes the loss of the Group was 1 798 thou. Lt. On 2008 the net loss of the Group was 16 mio. Lt.

Exports accounted for 91,2 % of the total sales. Geographically the export distribution is as follows: Sweden – 38,9 %, Spain – 17,0 %, Belgium – 6,1 %, Finland – 5,7 %, Denmark – 3,9 %, USA – 3,8 %, other countries – 15,8 %. The products were sold in Great Britain, Estonia, France, Holland, Italy, Morocco, Germany, Poland, Portugal, Latvia, Japan, Singapore, Norway, Australia. 8,8 % of all sold production was sold in Lithuania during 2009.

We participated in 5 specialized textile exhibitions: in Germany and in France, and in USA.

During 2009 it was bought 52 tons of cotton yarns: from Lithuania – 98 %, from Poland – 2 %. During 2009 it was purchased 188 tons of linen yarn, 95 % of which was purchased from the Lithuanian suppliers, 5 % from other suppliers.

1 431 thousand m of raw fabric was bought in 2009, 81% of it – from Belarus, 18 % - from Lithuania, 1% - from Turkey Republic.

The largest part of the chemical materials was purchased from Germany and Switzerland.

As for 31-12-2009 the Group's liabilities according to leasing contracts amounted to 0,3 mio. Lt. There were no liabilities to the banks. On 2009-12-31 the sum of AB “Linās” granted loans with interests made 10,9 mio. Lt.

8. References and additional explanatory notes regarding the data provided in the consolidated financial statements.

The financial statements have been prepared following the International Financial Accounting Standards. The data provided in the annual financial reporting statements and in the explanatory note are sufficient and comprehensive.

9. Important events after the end of the preceding financial year.

The financial report of the Company and Consolidate financial statements were audited by the independent auditing company the UAB „Revizorius“ selected via the bidding procedure. The audit was performed by auditor Galina Ivanova (Auditor certificate No.000088).

On 15-01-2010 the judgement of bankruptcy case arising for UAB “Nordic investicija” came into force. The debt of UAB “Nordic investicija” to AB “Linus” made 10 271 thousand LT on 31-12-2009. Debt covering with the property is sufficient.

The part of E. Andrijaitis debt – 400 thousand Lt- is transferred acc. to the requisition rights transfer contract dated 02-02-2010.

10. Operating plans and forecasts of the Company Group.

In 2010 the Group of Linas, AB plans to produce linen products to customers which put value upon combination of naturalness and modernity. Companies of the Group will vouch for reliable partnership with customers and suppliers, also will vouch for safe environment to employees as before. The main objectives of the Group are: to increase volume of sales, expanding market in foreign countries and Lithuania, and to decrease cost price of production, optimizing expenses of production, buying cheaper raw materials.

On 08-01-2010 the contract of project “International competitive ability strengthening, increasing production knowing in the foreign markets” was signed. Acc. to this contract Lithuanian Republic Economy ministry and VSI Lithuania Business Support agency will finance partially the participation of AB “Linus” in the international exhibitions with the resources of EU and Lithuanian government budget. The project will be implemented up to September 30, 2011.

The amount of 0,5 mio. Litas has been planned for purchasing technological equipment and renewal of the old one.

11. Information about research and development activities of the Company Group.

The Company Group was not carrying out activities related to research and development.

12. Information about financial risk management objectives, its measures for hedging major types of forecasted transactions for which hedge accounting is used, and the Company Group's exposure to the cope of price risk, credit risk, liquidity risk and cash flow risk where the Company Group uses financial instruments and where this is of importance for the evaluation of the Group's assets, equity capital, liabilities, financial position and performance results.

The Company Group was not using the financial instruments which are of importance for the evaluation of the Group's assets, equity capital, financial position and performance results.

13. Information about branches and representative offices of the Company.

The AB „Linus“ does not have any branches or representative offices.

14. Issuer's structure of authorised capital and encumbrances for transfer/disposal of said securities.

The authorised capital registered in the company register of the Republic of Lithuania is equal to 24 038 990 Lt.

The structure of the authorised capital of the AB „Linus“ according to types of shares is as below:

Type of shares	Number of shares	Nominal value (Lt)	Total nominal value	Percentage in the authorised capital
Ordinary registered shares	24 038 990	1	24 038 990	100,00
Total:	24 038 990	-	24 038 990	100,00

All shares of the AB „Linus“ have been paid in full and they are not subject to any encumbrances for transfer/disposal of said securities.

15. Information about the own shares acquired and held by the Company and the Group and the same acquired and transferred during the reporting period.

The Company has not acquired any of its own shares. The subsidiary has also not acquired any of the Company's shares. Neither the Company nor its subsidiary has bought or sold its own shares.

16. Shareholders.

The total number of shareholder of the AB „Linus“ as for December 31, 2009 was 1258.

The shareholders holding or in command of more than 5 per cent of the authorised capital of the Company as for December 31, 2009 were:

Shareholder's name, surname, company's name, type, domicile address, code in the Register of Enterprises)	Number of ordinary registered shares held on property ownership right (pcs.)	Percentage of authorised capital held	Percentage of votes granted by the shares held on property ownership right	Percentage of votes held together with the persons acting together
Ramunas Lenciauskas	2 399 442	9,98%	9,98%	19,80%
Emilis Lenciauskas	2 360 000	9,82%	9,82%	19,80%
Nojus Lenciauskas	2 360 000	9,82%	9,82%	9,82%
Virginijus Arsauskas	2 156 585	8,97%	8,97%	17,29%
Regina Arsauskienė	2 000 000	8,32%	8,32%	17,29%
Eimantas Lenciauskas	1 500 000	6,24%	6,24%	12,48%
Laima Lenciauskienė	1 500 000	6,24%	6,24%	12,48%
Zigmas Ezerskis	1 224 291	5,09%	5,09%	5,09%

None of the shareholders of the Company have any special control rights. All shareholders have equal rights, so the number of shares of the AB „Linus“ carrying votes at the general meeting of shareholders is 24 038 990.

The Company has not been notified any agreements between the shareholders due to which the transfer of securities and/or voting rights could be encumbered.

17. Employees.

The average number of employees in the AB „Linus“ Company Group on 2009 was 404. On 2008 the average was 812. During the year the average number of employees decreased by 408 or 50,25 %. The number of employees during the preceding financial year changed due to changes in labour organisation and reorganization and optimization of activity of The Group.

Employees	2009		2008	
	Average number of employees	Average salary/wage, Lt	Average number of employees	Average salary/wage, Lt
Management personnel	16	5236	26	5354
Specialists and clerks	54	2115	72	1935
Workers	334	1444	714	1896
Total	404	1684	812	2005

The wages to the employees of the Group were paid observing the confirmed labour payment regulations, the Law on labour safety and health and other laws of the Republic of Lithuania and decisions by the Government. Average calculated wage in 2009 was 1684 Lt and compared to 2008 decreased by 16 % (in 2008 - 2005 Lt).

The Collective Agreement in AB “Linas” Group of companies indicates:

1. One-off irretrievable pay is paid:

- when employee of the company dies and the family of employee grows children (adoptee) till 18 years old, also the oldest if they are studying at secondary schools at day shift, at professional or higher schools at day shift (including the period of academic holidays), but no longer till 24 – 6 base social pays;
- when spouse of company’s employee dies and the family of employee grows children (adoptee) till 18 years old, also the oldest if they are studying at secondary schools at day shift, at professional or higher schools at day shift (including the period of academic holidays), but no longer till 24 – 6 base social pays.

2. Additional paid holidays:

- up to 3 calendar days in case of death of a family member (parents, husband, wife, child, brother, sister);
- 1 calendar day for the marriage.

3. The employees who must undergo compulsory medical examination shall be paid average wage for the time spent for such medical check-up. The employer shall also cover all the costs related to such medical checkups.

18. Procedure for amendment of the Articles of association of the Issuer.

The Law on Companies of the Republic of Lithuania provides that the right to amend the Articles of Association shall be vested exclusively in the general meeting of shareholders. Adoption of amendment of the Articles of Association requires 2/3 majority vote of the shareholders attending the meeting.

19. Management bodies of the Issuer

As determined by the Articles of Association of the AB “Linas” the management bodies of the Company are:

- General meeting of shareholders;
- The Board of the AB “Linas”;
- Head (Director) of the AB “Linas”.

The Supervisory Council shall not be formed.

The competence of the Company's Board the procedure of its election and dismissal are not different from the same provided for in the Law on Companies of the Republic of Lithuania.

The Board shall consider and confirm:

- Strategy of the Company's activities;
- Organisation/management structure of the Company and list of positions;
- List of positions to which the employees are admitted following selection procedure;
- Regulations of branches and representative offices of the Company.

The Board shall elect the head of the Company and fix his salary, other terms and conditions of the employment contract with him, confirm his job description, apply motivation and disciplinary measures.

The Board shall decide on the information to be treated as commercial (production) secret of the Company.

The Board shall adopt:

- Decisions on becoming the founder or member of other legal persons;
- Decisions on establishing branches and representative offices of the Company;
- Decisions on the investment, transfer or lease of the fixed assets of the Company, the book value of which amounts to over 1/20 of the Company's authorised capital (to be calculated separately for every type of a transaction);
- Decisions on pledge/mortgage and hypothecisation of the fixed assets of the Company the book value of which amounts to over 1/20 of the Company's authorised capital (to be calculated as total for all transactions);
- Decisions on offering guarantee or surety for the discharge of liabilities of other persons when the amount of such obligations exceeds 1/20 of the Company's authorised capital;
- Decisions to acquire fixed assets for the price exceeding 1/20 of the Company's authorised capital;
- Decision to reorganise the Company in cases provided for in Law on Reorganisation of Companies;
- Other decisions attributed to the competence of the Board by the Articles of Association or by resolutions of the General meeting of shareholders;

Before investing the funds or other assets into other legal persons the Board must notify the creditors with whom the Company has not settled accounts in the event the total outstanding amount to such creditors is exceeding 1/20 of the authorised capital of the Company.

The Board shall analyse and assess the materials presented by the head of the Company concerning:

- Implementation of the strategy of Company's activities;
- Organisation of company's activities;
- Financial condition of the Company;
- Results of business activities, budgets for income and expenses, data of stocktaking and other changes related to assets of the Company;
- The draft annual financial statements of the Company and the draft profit (loss) appropriation statement and present them to the General meeting of shareholders. The Board shall establish the methods for calculation of tangible assets depreciation and intangible assets amortisation.

20. Data about the Board members and administration of the Company.

RAMUNAS LENCIAUSKAS – Chairman of the Board. University education, graduated from the Kaunas Technology University where studied machine engineering, economics and management. Qualifications – engineer-economist. 1995-2005 AB “Linās” manager (president), general director, president, temporary expert of business and finance strategic management, adviser on business and finance strategic management; 2007-2008 AB “Linās” adviser on business and finance strategic management, director. Holds 2 399 442 ordinary registered shares of the AB „Linās“. The total percentage of shares capital and votes in the total of the issuer is 9,98. 2005-2010 UAB “Nordic Investicija” director, adviser of president, president, expert of public politic, shareholder. Owned part of equity and votes in the authorized capital – 100 %. 2005-2009 UAB “Tryliktas aukstas” director, shareholder. Owned part of equity and votes in the authorized capital – 50 %. From 01-02-2010 UAB “Simplit” business consultant. The owner of R. Lenciauskas individual company.

VIRGINIJA JUKONIENĖ – member of the Board. Higher education, has graduated Vilnius university, speciality of bookkeeping accounting and analyses of economy activity, qualification of economist. 1989-2005 AB “Linus” bookkeeper, substitute of chief accountant; chief accountant; 2005-2008 UAB “Linus Nordic” chief accountant; finance director; 2008-2009 UAB “Nordic investicija” adviser on finance questions; expert of finance management. UAB “Apskaitos ir verslo paslaugu biuras” substitute of director and chief accountant. Does not hold shares of the Company.

LILIJANA PURIENE – member of the Board. University education, graduated from the Kaunas Technology University, studied labour organisation and rating. Qualifications- engineer-economist. 1995-2008 AB “Linus” substitute of chief accountant (bookkeeper), chief accountant (bookkeeper), finance director, general director, director; 2007-2008 UAB “Linus Nordic” general director; from 02-06-2008 UAB „Lino aptarnavimas“ director; 2008-2009 UAB “Nordic investicija” vice president, general director. UAB “Apskaitos ir verslo paslaugu biuras” director. Does not hold shares of the Company.

MARTYNAS JASINSKAS –member of the Board and administration manager and director of the Company. University education, graduated from engineering industry and management studies in baccalaureate and engineering of technical textile studies in master’s degree in the Kaunas Technology University. Since 11-08-2008 – Director of AB “Linus”. Does not hold shares of the Company.

Members of the Board are elected on May 12, 2009 during General meeting of shareholders for four year cadence.

DAIVA MINKEVICIENE – Since 13-10-2008 chief accountant – chief of section of accounting and analysis of the Company. University education, graduated from economics studies in the Vilnius University. Does not hold shares of the Company.

The members of the management bodies of the AB „Linus“ have never been convicted for property, business or financial offences.

Information about total amounts and averages per person of the salaries and annual payments from profit paid during the reporting period to the members of the Board and head of administration:

Indicator	Salary for 2009 (Lt)	Payment from profit for 2009 (Lt)	Other payments from profit (Lt)	Total (Lt)
Average per member of the Board	-	-	-	-
Total for all members of the Board	-	-	-	-
Average per member of administration	102 000	-	-	102 000
Total for all members of administration	204 000	-	-	204 000

21. All material agreements to which the Issuer is a party and which would come into effect, be amended or terminated in case of change in the issuer’s control, also their impact except the cases where the disclosure of the nature of the agreements would cause significant damage to the Issuer

None.

22. All agreements of the Issuer and the members of its management bodies or the employee agreements providing for a compensation in case of the resignation or in case they are dismissed without due reason or their employment is terminated in view of the change of control of the Issuer.

None.

23. Information on the significant transactions between related parties.

Information on the transactions between the related parties is provided in section 4.22 of the explanatory notes to the financial statements.

24. Information on the compliance with the corporate governance code.

The information regarding compliance with the corporate governance code is presented in Annex 1.

25. Data about publicly disclosed information.

During January – December of year 2009 the Company announced following essential events:

2009-03-02 AB “Linās” Group of companies preliminary not audited activity results of year 2008
2009-03-27 Notice of “Linās” AB General Meeting
2009-04-16 Supplement agenda of “Linās” AB General Meeting of shareholders
2009-04-17 Draft resolutions of the Annual General Meeting of shareholders
2009-04-29 AB “Linās” General Meeting of shareholders hasn’t occurred. AB “Linās” repeated General Meeting of shareholders will be held on May 12, 2009.
2009-05-12 Resolutions of the Annual General Meeting of shareholders
2009-05-15 Notice about shares portfolio deprivation and acquisition
2009-05-27 Unaudited financial accountability of 1st quarter of year 2009
2009-08-28 Unaudited Interim Financial Accountability of the first half of year 2009
2009-11-24 AB “Linās” interim not audited financial accountability of nine months of year 2009

All information on material events made public during 2009 is available on the AB „Linās“ webpage www.linās.lt.

All material events, related to the activities of the AB „Linās“ and information about general meeting of shareholders are publishing in the daily „Lietuvos rytas“.

Director



Martynas Jasinskas

Disclosure form concerning the compliance with the Governance Code for the companies listed on the regulated market

The public company „*Name of Issuer*“, following Article 21 paragraph 3 of the Law on Securities of the Republic of Lithuania and item 20.5 of the Trading Rules of the Vilnius Stock Exchange, discloses its compliance with the Governance Code, approved by the VSE for the companies listed on the regulated market, and its specific provisions. In the event of non-compliance with the Code or with certain provisions thereof, it must be specified which provisions are not complied with and the reasons of non-compliance.

PRINCIPLES/ RECOMMENDATIONS	YES/NO /NOT APPLICABLE	COMMENTARY
Principle I: Basic Provisions The overriding objective of a company should be to operate in common interests of all the shareholders by optimizing over time shareholder value.		
1.1. A company should adopt and make public the company's development strategy and objectives by clearly declaring how the company intends to meet the interests of its shareholders and optimize shareholder value.	YES	Company presents such kind of information in company's web page www.linas.lt and in the reports of Vilnius Stock Exchange.
1.2. All management bodies of a company should act in furtherance of the declared strategic objectives in view of the need to optimize shareholder value.	YES	
1.3. A company's supervisory and management bodies should act in close co-operation in order to attain maximum benefit for the company and its shareholders.	YES	The Company bodies (the board and manager of the Company) co-operate when dealing with issues of importance to the activity of the Company. The board and the manager hold joint sessions.
1.4. A company's supervisory and management bodies should ensure that the rights and interests of persons other than the company's shareholders (e.g. employees, creditors, suppliers, clients, local community), participating in or connected with the company's operation, are duly respected.	YES	
Principle II: The corporate governance framework The corporate governance framework should ensure the strategic guidance of the company, the effective oversight of the company's management bodies, an appropriate balance and distribution of functions between the company's bodies, protection of the shareholders' interests.		

2.1. Besides obligatory bodies provided for in the Law on Companies of the Republic of Lithuania – a general shareholders' meeting and the chief executive officer, it is recommended that a company should set up both a collegial supervisory body and a collegial management body. The setting up of collegial bodies for supervision and management facilitates clear separation of management and supervisory functions in the company, accountability and control on the part of the chief executive officer, which, in its turn, facilitate a more efficient and transparent management process.	NO	Supervisory Board is not formed in the company. Company's Board is executing functions of supervision body in a particular level. The Board of company controls and supervises how the chief executive officer and management execute the strategy of the company.
2.2. A collegial management body is responsible for the strategic management of the company and performs other key functions of corporate governance. A collegial supervisory body is responsible for the effective supervision of the company's management bodies.	YES	As the Company has collegial management body, the board, there is no collegial supervision body in the Company.
2.3. Where a company chooses to form only one collegial body, it is recommended that it should be a supervisory body, i.e. the supervisory board. In such a case, the supervisory board is responsible for the effective monitoring of the functions performed by the company's chief executive officer.	NO	Supervisory Board is not formed in the company. Board of company is executing the supervision of prosecuted functions of chief executive of the company.
2.4. The collegial supervisory body to be elected by the general shareholders' meeting should be set up and should act in the manner defined in Principles III and IV. Where a company should decide not to set up a collegial supervisory body but rather a collegial management body, i.e. the board, Principles III and IV should apply to the board as long as that does not contradict the essence and purpose of this body.	YES	
2.5. Company's management and supervisory bodies should comprise such number of board (executive directors) and supervisory (non-executive directors) board members that no individual or small group of individuals can dominate decision-making on the part of these bodies.	YES	Company's Board is made of 4 members.
2.6. Non-executive directors or members of the supervisory board should be appointed for specified terms subject to individual re-election, at maximum intervals provided for in the Lithuanian legislation with a view to ensuring necessary development of professional experience and sufficiently frequent reconfirmation of their status. A possibility to remove them should also be stipulated however this procedure should not be easier than the removal procedure for an executive director or a member of the management board.	YES	The board holds office for four years. The statutes of the company set no restriction on re-election of the same individuals to hold office.

2.7. Chairman of the collegial body elected by the general shareholders' meeting may be a person whose current or past office constitutes no obstacle to conduct independent and impartial supervision. Where a company should decide not to set up a supervisory board but rather the board, it is recommended that the chairman of the board and chief executive officer of the company should be a different person. Former company's chief executive officer should not be immediately nominated as the chairman of the collegial body elected by the general shareholders' meeting. When a company chooses to depart from these recommendations, it should furnish information on the measures it has taken to ensure impartiality of the supervision.	YES	
Principle III: The order of the formation of a collegial body to be elected by a general shareholders' meeting The order of the formation a collegial body to be elected by a general shareholders' meeting should ensure representation of minority shareholders, accountability of this body to the shareholders and objective monitoring of the company's operation and its management bodies.¹		
3.1. The mechanism of the formation of a collegial body to be elected by a general shareholders' meeting (hereinafter in this Principle referred to as the 'collegial body') should ensure objective and fair monitoring of the company's management bodies as well as representation of minority shareholders.	YES	The Company shall make information on candidates to the board members publicly available; voting mechanism shall be employed to implement those references. Members of collegial body of the Company are remunerated on the funds of the Company.
3.2. Names and surnames of the candidates to become members of a collegial body, information about their education, qualification, professional background, positions taken and potential conflicts of interest should be disclosed early enough before the general shareholders' meeting so that the shareholders would have sufficient time to make an informed voting decision. All factors affecting the candidate's independence, the sample list of which is set out in Recommendation 3.7, should be also disclosed. The collegial body should also be informed on any subsequent changes in the provided information. The collegial body should, on yearly basis, collect data provided in this item on its members and disclose this in the company's annual report.	YES	The information above shall be provided and updated regularly, in the annual and interim reports of the company.
3.3. Should a person be nominated for members of a collegial body, such nomination should be followed by the disclosure of information on candidate's particular competences relevant to his/her service on the collegial body. In order shareholders and investors are able to ascertain whether member's competence is further relevant, the collegial body should, in its annual report, disclose the information on its composition and particular competences of individual members which are relevant to their service on the collegial body.	NO	The Company shall not make any information publicly available, unless the same is provided by the members of collegial body; the information on the composition of collegial body shall be included in the annual and interim reports of the Company.

3.4. In order to maintain a proper balance in terms of the current qualifications possessed by its members, the collegial body should determine its desired composition with regard to the company's structure and activities, and have this periodically evaluated. The collegial body should ensure that it is composed of members who, as a whole, have the required diversity of knowledge, judgment and experience to complete their tasks properly. The members of the audit committee, collectively, should have a recent knowledge and relevant experience in the fields of finance, accounting and/or audit for the stock exchange listed companies.	YES	
3.5. All new members of the collegial body should be offered a tailored program focused on introducing a member with his/her duties, corporate organization and activities. The collegial body should conduct an annual review to identify fields where its members need to update their skills and knowledge.	YES/NO	Individual program is not foreseen, because it is not required by any laws.
3.6. In order to ensure that all material conflicts of interest related with a member of the collegial body are resolved properly, the collegial body should comprise a sufficient number of independent members.	NO	The Company applies no evaluation on independence of the members of collegial body.

<p>3.7. A member of the collegial body should be considered to be independent only if he is free of any business, family or other relationship with the company, its controlling shareholder or the management of either, that creates a conflict of interest such as to impair his judgment. Since all cases when member of the collegial body is likely to become dependant are impossible to list, moreover, relationships and circumstances associated with the determination of independence may vary amongst companies and the best practices of solving this problem are yet to evolve in the course of time, assessment of independence of a member of the collegial body should be based on the contents of the relationship and circumstances rather than their form. The key criteria for identifying whether a member of the collegial body can be considered to be independent are the following:</p> <p>1) He/she is not an executive director or member of the board (if a collegial body elected by the general shareholders' meeting is the supervisory board) of the company or any associated company and has not been such during the last five years;</p> <p>2) He/she is not an employee of the company or some any company and has not been such during the last three years, except for cases when a member of the collegial body does not belong to the senior management and was elected to the collegial body as a representative of the employees;</p> <p>3) He/she is not receiving or has been not receiving significant additional remuneration from the company or associated company other than remuneration for the office in the collegial body. Such additional remuneration includes participation in share options or some other performance based pay systems; it does not include compensation payments for the previous office in the company (provided that such payment is no way related with later position) as per pension plans (inclusive of deferred compensations);</p> <p>4) He/she is not a controlling shareholder or representative of such shareholder (control as defined in the Council Directive 83/349/EEC Article 1 Part 1);</p> <p>5) He/she does not have and did not have any material business relations with the company or associated company within the past year directly or as a partner, shareholder, director or superior employee of the subject having such relationship. A subject is considered to have business relations when it is a major supplier or service provider (inclusive of financial, legal, counseling and consulting services), major client or organization</p>	NO	<p>The Company does not follow reference given by the management code, as the members of collegial body are related to the key shareholders of the Company.</p>
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<p>receiving significant payments from the company or its group;</p> <p>6) He/she is not and has not been, during the last three years, partner or employee of the current or former external audit company of the company or associated company;</p> <p>7) He/she is not an executive director or member of the board in some other company where executive director of the company or member of the board (if a collegial body elected by the general shareholders' meeting is the supervisory board) is non-executive director or member of the supervisory board, he/she may not also have any other material relationships with executive directors of the company that arise from their participation in activities of other companies or bodies;</p> <p>8) He/she has not been in the position of a member of the collegial body for over than 12 years;</p> <p>9) He/she is not a close relative to an executive director or member of the board (if a collegial body elected by the general shareholders' meeting is the supervisory board) or to any person listed in above items 1 to 8. Close relative is considered to be a spouse (common-law spouse), children and parents.</p>		
<p>3.8. The determination of what constitutes independence is fundamentally an issue for the collegial body itself to determine. The collegial body may decide that, despite a particular member meets all the criteria of independence laid down in this Code, he cannot be considered independent due to special personal or company-related circumstances.</p>	Not applicable	
<p>3.9. Necessary information on conclusions the collegial body has come to in its determination of whether a particular member of the body should be considered to be independent should be disclosed. When a person is nominated to become a member of the collegial body, the company should disclose whether it considers the person to be independent. When a particular member of the collegial body does not meet one or more criteria of independence set out in this Code, the company should disclose its reasons for nevertheless considering the member to be independent. In addition, the company should annually disclose which members of the collegial body it considers to be independent.</p>	NO	The Company applies no evaluation on independence of the members of collegial body.

3.10. When one or more criteria of independence set out in this Code has not been met throughout the year, the company should disclose its reasons for considering a particular member of the collegial body to be independent. To ensure accuracy of the information disclosed in relation with the independence of the members of the collegial body, the company should require independent members to have their independence periodically re-confirmed.	NO	The Company's statements indicate the relation of the board members to the Company, although the same applies no evaluation on independence of the members of collegial body.
3.11. In order to remunerate members of a collegial body for their work and participation in the meetings of the collegial body, they may be remunerated from the company's funds. The general shareholders' meeting should approve the amount of such remuneration.	Not applicable	Company is not remunerates the members of Board.
<p>Principle IV: The duties and liabilities of a collegial body elected by the general shareholders' meeting</p> <p>The corporate governance framework should ensure proper and effective functioning of the collegial body elected by the general shareholders' meeting, and the powers granted to the collegial body should ensure effective monitoring¹ of the company's management bodies and protection of interests of all the company's shareholders.</p>		
4.1. The collegial body elected by the general shareholders' meeting (hereinafter in this Principle referred to as the 'collegial body') should ensure integrity and transparency of the company's financial statements and the control system. The collegial body should issue recommendations to the company's management bodies and monitor and control the company's management performance.	YES	The Board is doing all supervision functions of management body activity which are attributed to the Board of the company.
4.2. Members of the collegial body should act in good faith, with care and responsibility for the benefit and in the interests of the company and its shareholders with due regard to the interests of employees and public welfare. Independent members of the collegial body should (a) under all circumstances maintain independence of their analysis, decision-making and actions (b) do not seek and accept any unjustified privileges that might compromise their independence, and (c) clearly express their objections should a member consider that decision of the collegial body is against the interests of the company. Should a collegial body have passed decisions independent member has serious doubts about, the member should make adequate conclusions. Should an independent member resign from his office, he should explain the reasons in a letter addressed to the collegial body or audit committee and, if necessary, respective company-not-pertaining body (institution).	YES/NO	Members of Board are acting in behalf of company and shareholders and in behalf of their interest. The independency of members of the Board is not valued.

4.3. Each member should devote sufficient time and attention to perform his duties as a member of the collegial body. Each member of the collegial body should limit other professional obligations of his (in particular any directorships held in other companies) in such a manner they do not interfere with proper performance of duties of a member of the collegial body. In the event a member of the collegial body should be present in less than a half of the meetings of the collegial body throughout the financial year of the company, shareholders of the company should be notified.	YES/NO	Members of Board are participating in the meetings and paying a lot of attention to the execution of their responsibilities. The company is not informing shareholders about the participation of members of Board in the meetings.
4.4. Where decisions of a collegial body may have a different effect on the company's shareholders, the collegial body should treat all shareholders impartially and fairly. It should ensure that shareholders are properly informed on the company's affairs, strategies, risk management and resolution of conflicts of interest. The company should have a clearly established role of members of the collegial body when communicating with and committing to shareholders.	YES	The member of the board of the Company follow legislative principles governing communication to the shareholders and make key information on the activity of the Company available at the Company's website at www.linas.lt , as well as in reports of Vilnius Stock Exchange.
4.5. It is recommended that transactions (except insignificant ones due to their low value or concluded when carrying out routine operations in the company under usual conditions), concluded between the company and its shareholders, members of the supervisory or managing bodies or other natural or legal persons that exert or may exert influence on the company's management should be subject to approval of the collegial body. The decision concerning approval of such transactions should be deemed adopted only provided the majority of the independent members of the collegial body voted for such a decision.	YES	
4.6. The collegial body should be independent in passing decisions that are significant for the company's operations and strategy. Taken separately, the collegial body should be independent of the company's management bodies. Members of the collegial body should act and pass decisions without an outside influence from the persons who have elected it. Companies should ensure that the collegial body and its committees are provided with sufficient administrative and financial resources to discharge their duties, including the right to obtain, in particular from employees of the company, all the necessary information or to seek independent legal, accounting or any other advice on issues pertaining to the competence of the collegial body and its committees.	YES	

<p>4.7. Activities of the collegial body should be organized in a manner that independent members of the collegial body could have major influence in relevant areas where chances of occurrence of conflicts of interest are very high. Such areas to be considered as highly relevant are issues of nomination of company's directors, determination of directors' remuneration and control and assessment of company's audit. Therefore when the mentioned issues are attributable to the competence of the collegial body, it is recommended that the collegial body should establish nomination, remuneration, and audit committees. Companies should ensure that the functions attributable to the nomination, remuneration, and audit committees are carried out. However they may decide to merge these functions and set up less than three committees. In such case a company should explain in detail reasons behind the selection of alternative approach and how the selected approach complies with the objectives set forth for the three different committees. Should the collegial body of the company comprise small number of members, the functions assigned to the three committees may be performed by the collegial body itself, provided that it meets composition requirements advocated for the committees and that adequate information is provided in this respect. In such case provisions of this Code relating to the committees of the collegial body (in particular with respect to their role, operation, and transparency) should apply, where relevant, to the collegial body as a whole.</p>	<p>YES/NO</p>	<p>The Board is elected from four members, so recommended nominations and salaries functions of committees are transferred to the Board. The board shall appoint director of the Company, ensure regular assessment of his professional skills, take reports, assess the performance of strategic objectives. The board of the Company shall perform its functions, including approval, control and performance of budget. The board of the Company shall select auditor and offer the same for approval by the general meeting of the shareholders. On 2009 the audit committee was formed.</p>
<p>4.8. The key objective of the committees is to increase efficiency of the activities of the collegial body by ensuring that decisions are based on due consideration, and to help organize its work with a view to ensuring that the decisions it takes are free of material conflicts of interest. Committees should present the collegial body with recommendations concerning the decisions of the collegial body. Nevertheless the final decision shall be adopted by the collegial body. The recommendation on creation of committees is not intended, in principle, to constrict the competence of the collegial body or to remove the matters considered from the purview of the collegial body itself, which remains fully responsible for the decisions taken in its field of competence.</p>	<p>YES/NO</p>	<p>Nomination and salaries committees were not established on 2009 in the company. The execution of committee functions are discussed in comment 4.7. On 2009 the audit committee was formed.</p>
<p>4.9. Committees established by the collegial body should normally be composed of at least three members. In companies with small number of members of the collegial body, they could exceptionally be composed of two members. Majority of the members of each committee should be constituted from independent members of the collegial body. In cases when the company chooses not to set up a supervisory board, remuneration and audit committees should be entirely comprised of non-executive directors.</p>	<p>YES/NO</p>	<p>Nomination and salaries committees were not established on 2009 in the company. The execution of committee functions are discussed in comment 4.7. On 2009 the audit committee was formed from 2 members, the one of who is independent.</p>

Chairmanship and membership of the committees should be decided with due regard to the need to ensure that committee membership is refreshed and that undue reliance is not placed on particular individuals.		
4.10. Authority of each of the committees should be determined by the collegial body. Committees should perform their duties in line with authority delegated to them and inform the collegial body on their activities and performance on regular basis. Authority of every committee stipulating the role and rights and duties of the committee should be made public at least once a year (as part of the information disclosed by the company annually on its corporate governance structures and practices). Companies should also make public annually a statement by existing committees on their composition, number of meetings and attendance over the year, and their main activities. Audit committee should confirm that it is satisfied with the independence of the audit process and describe briefly the actions it has taken to reach this conclusion.	YES/NO	Nomination and salaries committees were not established on 2009 in the company. The execution of committee functions are discussed in comment 4.7. On 2009 the audit committee was formed.
4.11. In order to ensure independence and impartiality of the committees, members of the collegial body that are not members of the committee should commonly have a right to participate in the meetings of the committee only if invited by the committee. A committee may invite or demand participation in the meeting of particular officers or experts. Chairman of each of the committees should have a possibility to maintain direct communication with the shareholders. Events when such are to be performed should be specified in the regulations for committee activities.	YES/NO	Nomination and salaries committees were not established on 2009 in the company. The execution of committee functions are discussed in comment 4.7. On 2009 the audit committee was formed.

<p>4.12. Nomination Committee.</p> <p>4.12.1. Key functions of the nomination committee should be the following:</p> <ul style="list-style-type: none"> • Identify and recommend, for the approval of the collegial body, candidates to fill board vacancies. The nomination committee should evaluate the balance of skills, knowledge and experience on the management body, prepare a description of the roles and capabilities required to assume a particular office, and assess the time commitment expected. Nomination committee can also consider candidates to members of the collegial body delegated by the shareholders of the company; • Assess on regular basis the structure, size, composition and performance of the supervisory and management bodies, and make recommendations to the collegial body regarding the means of achieving necessary changes; • Assess on regular basis the skills, knowledge and experience of individual directors and report on this to the collegial body; • Properly consider issues related to succession planning; • Review the policy of the management bodies for selection and appointment of senior management. <p>4.12.2. Nomination committee should consider proposals by other parties, including management and shareholders. When dealing with issues related to executive directors or members of the board (if a collegial body elected by the general shareholders' meeting is the supervisory board) and senior management, chief executive officer of the company should be consulted by, and entitled to submit proposals to the nomination committee.</p>	NO	Nomination and salaries committees were not established on 2009 in the company. The execution of committee functions are discussed in comment 4.7.
<p>4.13. Remuneration Committee.</p> <p>4.13.1. Key functions of the remuneration committee should be the following:</p> <ul style="list-style-type: none"> • Make proposals, for the approval of the collegial body, on the remuneration policy for members of management bodies and executive directors. Such policy should address all forms of compensation, including the fixed remuneration, performance-based remuneration schemes, pension arrangements, and termination payments. Proposals considering performance-based remuneration schemes should be accompanied with recommendations on the related objectives and evaluation criteria, with a view to properly aligning the pay of executive director and members of the management bodies with the long-term interests of the shareholders and the objectives set by the collegial body; • Make proposals to the collegial body on the individual remuneration for executive directors and member of management bodies in order their remunerations are consistent with company's remuneration policy and the evaluation of the performance of these persons concerned. In doing so, the committee should be properly informed on the total compensation obtained by executive directors and members of the management bodies from the affiliated companies; • Make proposals to the collegial body on suitable forms of contracts for executive directors and members of the management bodies; • Assist the collegial body in overseeing how the company 	NO	Nomination and salaries committees were not established on 2009 in the company. The execution of committee functions are discussed in comment 4.7.

<p>complies with applicable provisions regarding the remuneration-related information disclosure (in particular the remuneration policy applied and individual remuneration of directors);</p> <ul style="list-style-type: none"> • Make general recommendations to the executive directors and members of the management bodies on the level and structure of remuneration for senior management (as defined by the collegial body) with regard to the respective information provided by the executive directors and members of the management bodies. <p>4.13.2. With respect to stock options and other share-based incentives which may be granted to directors or other employees, the committee should:</p> <ul style="list-style-type: none"> • Consider general policy regarding the granting of the above mentioned schemes, in particular stock options, and make any related proposals to the collegial body; • Examine the related information that is given in the company's annual report and documents intended for the use during the shareholders meeting; • Make proposals to the collegial body regarding the choice between granting options to subscribe shares or granting options to purchase shares, specifying the reasons for its choice as well as the consequences that this choice has. <p>4.13.3. Upon resolution of the issues attributable to the competence of the remuneration committee, the committee should at least address the chairman of the collegial body and/or chief executive officer of the company for their opinion on the remuneration of other executive directors or members of the management bodies.</p>		
<p>4.14. Audit Committee.</p> <p>4.14.1. Key functions of the audit committee should be the following:</p> <ul style="list-style-type: none"> • Observe the integrity of the financial information provided by the company, in particular by reviewing the relevance and consistency of the accounting methods used by the company and its group (including the criteria for the consolidation of the accounts of companies in the group); • At least once a year review the systems of internal control and risk management to ensure that the key risks (inclusive of the risks in relation with compliance with existing laws and regulations) are properly identified, managed and reflected in the information provided; • Ensure the efficiency of the internal audit function, among other things, by making recommendations on the selection, appointment, reappointment and removal of the head of the internal audit department and on the budget of the department, and by monitoring the responsiveness of the management to its findings and recommendations. Should there be no internal audit authority in the company, the need for one should be reviewed at least annually; • Make recommendations to the collegial body related with selection, appointment, reappointment and removal of the external auditor (to be done by the general shareholders' meeting) and with the terms and conditions of his engagement. The committee should investigate 	YES	<p>On 2009 the audit committee was formed.</p> <p>Main functions of Audit committee are:</p> <ol style="list-style-type: none"> 1.To present recommendations to the Board in relation with selection of external audit company, nomination, repeated nomination and redundancy, and with the contracts terms with audit company; 2.To observe the process of external audit execution; 3.To observe how external auditor keeps to principles of independency and objectivity; 4.To observe the process of company's financial reports preparation; 5. To observe the efficiency of company's internal control and risk management.

<p>situations that lead to a resignation of the audit company or auditor and make recommendations on required actions in such situations;</p> <ul style="list-style-type: none"> • Monitor independence and impartiality of the external auditor, in particular by reviewing the audit company's compliance with applicable guidance relating to the rotation of audit partners, the level of fees paid by the company, and similar issues. In order to prevent occurrence of material conflicts of interest, the committee, based on the auditor's disclosed inter alia data on all remunerations paid by the company to the auditor and network, should at all times monitor nature and extent of the non-audit services. Having regard to the principals and guidelines established in the 16 May 2002 Commission Recommendation 2002/590/EC, the committee should determine and apply a formal policy establishing types of non-audit services that are (a) excluded, (b) permissible only after review by the committee, and (c) permissible without referral to the committee; • Review efficiency of the external audit process and responsiveness of management to recommendations made in the external auditor's management letter. <p>4.14.2. All members of the committee should be furnished with complete information on particulars of accounting, financial and other operations of the company. Company's management should inform the audit committee of the methods used to account for significant and unusual transactions where the accounting treatment may be open to different approaches. In such case a special consideration should be given to company's operations in offshore centers and/or activities carried out through special purpose vehicles (organizations) and justification of such operations.</p> <p>4.14.3. The audit committee should decide whether participation of the chairman of the collegial body, chief executive officer of the company, chief financial officer (or superior employees in charge of finances, treasury and accounting), or internal and external auditors in the meetings of the committee is required (if required, when). The committee should be entitled, when needed, to meet with any relevant person without executive directors and members of the management bodies present.</p> <p>4.14.4. Internal and external auditors should be secured with not only effective working relationship with management, but also with free access to the collegial body. For this purpose the audit committee should act as the principal contact person for the internal and external auditors.</p> <p>4.14.5. The audit committee should be informed of the internal auditor's work program, and should be furnished with internal audit's reports or periodic summaries. The audit committee should also be informed of the work program of the external auditor and should be furnished with report disclosing all relationships between the independent auditor and the company and its group. The committee should be timely furnished information on all issues arising from the audit.</p>		
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<p>4.14.6. The audit committee should examine whether the company is following applicable provisions regarding the possibility for employees to report alleged significant irregularities in the company, by way of complaints or through anonymous submissions (normally to an independent member of the collegial body), and should ensure that there is a procedure established for proportionate and independent investigation of these issues and for appropriate follow-up action.</p> <p>4.14.7. The audit committee should report on its activities to the collegial body at least once in every six months, at the time the yearly and half-yearly statements are approved.</p>		
<p>4.15. Every year the collegial body should conduct the assessment of its activities. The assessment should include evaluation of collegial body's structure, work organization and ability to act as a group, evaluation of each of the collegial body member's and committee's competence and work efficiency and assessment whether the collegial body has achieved its objectives. The collegial body should, at least once a year, make public (as part of the information the company annually discloses on its management structures and practices) respective information on its internal organization and working procedures, and specify what material changes were made as a result of the assessment of the collegial body of its own activities.</p>	NO	There is no Board evaluation practice in the company.
<p>Principle V: The working procedure of the company's collegial bodies</p> <p>The working procedure of supervisory and management bodies established in the company should ensure efficient operation of these bodies and decision-making and encourage active co-operation between the company's bodies.</p>		
<p>5.1. The company's supervisory and management bodies (hereinafter in this Principle the concept 'collegial bodies' covers both the collegial bodies of supervision and the collegial bodies of management) should be chaired by chairpersons of these bodies. The chairperson of a collegial body is responsible for proper convocation of the collegial body meetings. The chairperson should ensure that information about the meeting being convened and its agenda are communicated to all members of the body. The chairperson of a collegial body should ensure appropriate conducting of the meetings of the collegial body. The chairperson should ensure order and working atmosphere during the meeting.</p>	YES	
<p>5.2. It is recommended that meetings of the company's collegial bodies should be carried out according to the schedule approved in advance at certain intervals of time. Each company is free to decide how often to convene meetings of the collegial bodies, but it is recommended that these meetings should be convened at such intervals, which would guarantee an interrupted resolution of the essential corporate governance issues. Meetings of the company's supervisory board should be convened at least once in a quarter, and the company's board should meet at least once a month.</p>	YES/NO	Meetings of Board are held not rarely than once per quarter.

5.3. Members of a collegial body should be notified about the meeting being convened in advance in order to allow sufficient time for proper preparation for the issues on the agenda of the meeting and to ensure fruitful discussion and adoption of appropriate decisions. Alongside with the notice about the meeting being convened, all the documents relevant to the issues on the agenda of the meeting should be submitted to the members of the collegial body. The agenda of the meeting should not be changed or supplemented during the meeting, unless all members of the collegial body are present or certain issues of great importance to the company require immediate resolution.	YES	
5.4. In order to co-ordinate operation of the company's collegial bodies and ensure effective decision-making process, chairpersons of the company's collegial bodies of supervision and management should closely co-operate by co-coordinating dates of the meetings, their agendas and resolving other issues of corporate governance. Members of the company's board should be free to attend meetings of the company's supervisory board, especially where issues concerning removal of the board members, their liability or remuneration are discussed.	Not applicable	Supervisory Board is not formed in the company.
Principle VI: The equitable treatment of shareholders and shareholder rights The corporate governance framework should ensure the equitable treatment of all shareholders, including minority and foreign shareholders. The corporate governance framework should protect the rights of the shareholders.		
6.1. It is recommended that the company's capital should consist only of the shares that grant the same rights to voting, ownership, dividend and other rights to all their holders.	YES	
6.2. It is recommended that investors should have access to the information concerning the rights attached to the shares of the new issue or those issued earlier in advance, i.e. before they purchase shares.	YES	
6.3. Transactions that are important to the company and its shareholders, such as transfer, investment, and pledge of the company's assets or any other type of encumbrance should be subject to approval of the general shareholders' meeting. All shareholders should be furnished with equal opportunity to familiarize with and participate in the decision-making process when significant corporate issues, including approval of transactions referred to above, are discussed.	YES/NO	Shareholders of the company presented the right to the Board to solve regarding company's property transfer, investment, mortgage or other difficulty.

6.4. Procedures of convening and conducting a general shareholders' meeting should ensure equal opportunities for the shareholders to effectively participate at the meetings and should not prejudice the rights and interests of the shareholders. The venue, date, and time of the shareholders' meeting should not hinder wide attendance of the shareholders. Prior to the shareholders' meeting, the company's supervisory and management bodies should enable the shareholders to lodge questions on issues on the agenda of the general shareholders' meeting and receive answers to them.	YES	
6.5. It is recommended that documents on the course of the general shareholders' meeting, including draft resolutions of the meeting, should be placed on the publicly accessible website of the company in advance. It is recommended that the minutes of the general shareholders' meeting after signing them and/or adopted resolutions should be also placed on the publicly accessible website of the company. Seeking to ensure the right of foreigners to familiarize with the information, whenever feasible, documents referred to in this recommendation should be published in English and/or other foreign languages. Documents referred to in this recommendation may be published on the publicly accessible website of the company to the extent that publishing of these documents is not detrimental to the company or the company's commercial secrets are not revealed.	YES	All information for the shareholders is announced acting acc.to AB Law and company's regulations.
6.6. Shareholders should be furnished with the opportunity to vote in the general shareholders' meeting in person and in absentia. Shareholders should not be prevented from voting in writing in advance by completing the general voting ballot.	YES	
6.7. With a view to increasing the shareholders' opportunities to participate effectively at shareholders' meetings, the companies are recommended to expand use of modern technologies in voting processes by allowing the shareholders to vote in general meetings via terminal equipment of telecommunications. In such cases security of telecommunication equipment, text protection and a possibility to identify the signature of the voting person should be guaranteed. Moreover, companies could furnish its shareholders, especially foreigners, with the opportunity to watch shareholder meetings by means of modern technologies.	NO	Shareholders did not present the requests to use modern technologies during the voting.
<p>Principle VII: The avoidance of conflicts of interest and their disclosure</p> <p>The corporate governance framework should encourage members of the corporate bodies to avoid conflicts of interest and assure transparent and effective mechanism of disclosure of conflicts of interest regarding members of the corporate bodies.</p>		

7.1. Any member of the company's supervisory and management body should avoid a situation, in which his/her personal interests are in conflict or may be in conflict with the company's interests. In case such a situation did occur, a member of the company's supervisory and management body should, within reasonable time, inform other members of the same collegial body or the company's body that has elected him/her, or to the company's shareholders about a situation of a conflict of interest, indicate the nature of the conflict and value, where possible.	YES	
7.2. Any member of the company's supervisory and management body may not mix the company's assets, the use of which has not been mutually agreed upon, with his/her personal assets or use them or the information which he/she learns by virtue of his/her position as a member of a corporate body for his/her personal benefit or for the benefit of any third person without a prior agreement of the general shareholders' meeting or any other corporate body authorized by the meeting.	YES	
7.3. Any member of the company's supervisory and management body may conclude a transaction with the company, a member of a corporate body of which he/she is. Such a transaction (except insignificant ones due to their low value or concluded when carrying out routine operations in the company under usual conditions) must be immediately reported in writing or orally, by recording this in the minutes of the meeting, to other members of the same corporate body or to the corporate body that has elected him/her or to the company's shareholders. Transactions specified in this recommendation are also subject to recommendation 4.5.	YES	
7.4. Any member of the company's supervisory and management body should abstain from voting when decisions concerning transactions or other issues of personal or business interest are voted on.	YES	
Principle VIII: Company's remuneration policy Remuneration policy and procedure for approval, revision and disclosure of directors' remuneration established in the company should prevent potential conflicts of interest and abuse in determining remuneration of directors, in addition it should ensure publicity and transparency both of company's remuneration policy and remuneration of directors.		
8.1. A company should make a public statement of the company's remuneration policy (hereinafter the remuneration statement). This statement should be part of the company's annual accounts. Remuneration statement should also be posted on the company's website.	NO	The company, acc.to the order indicated by the law, announces in the periodical statements only the total salary sum of the company's head and board. The company keeps to the principle that payments related to job is not public announced and confidential information.

<p>8.7. Remuneration statement should also contain detailed information on the entire amount of remuneration, inclusive of other benefits, that was paid to individual directors over the relevant financial year. This document should list at least the information set out in items 8.7.1 to 8.7.4 for each person who has served as a director of the company at any time during the relevant financial year.</p> <p>8.7.1. The following remuneration and/or emoluments-related information should be disclosed:</p> <ul style="list-style-type: none"> • The total amount of remuneration paid or due to the director for services performed during the relevant financial year, inclusive of, where relevant, attendance fees fixed by the annual general shareholders meeting; • The remuneration and advantages received from any undertaking belonging to the same group; • The remuneration paid in the form of profit sharing and/or bonus payments and the reasons why such bonus payments and/or profit sharing were granted; • If permissible by the law, any significant additional remuneration paid to directors for special services outside the scope of the usual functions of a director; • Compensation receivable or paid to each former executive director or member of the management body as a result of his resignation from the office during the previous financial year; • Total estimated value of non-cash benefits considered as remuneration, other than the items covered in the above points. <p>8.7.2. As regards shares and/or rights to acquire share options and/or all other share-incentive schemes, the following information should be disclosed:</p> <ul style="list-style-type: none"> • The number of share options offered or shares granted by the company during the relevant financial year and their conditions of application; • The number of shares options exercised during the relevant financial year and, for each of them, the number of shares involved and the exercise price or the value of the interest in the share incentive scheme at the end of the financial year; • The number of share options unexercised at the end of the financial year; their exercise price, the exercise date and the main conditions for the exercise of the rights; • All changes in the terms and conditions of existing share options occurring during the financial year. <p>8.7.3. The following supplementary pension schemes-related information should be disclosed:</p> <ul style="list-style-type: none"> • When the pension scheme is a defined-benefit scheme, changes in the directors' accrued benefits under that scheme during the relevant financial year; • When the pension scheme is defined-contribution scheme, detailed information on contributions paid or payable by the company in respect of that director during the relevant financial year. <p>8.7.4. The statement should also state amounts that the company or any subsidiary company or entity included in the consolidated annual financial statements of the company has paid to each person who has served as a director in the company at any time during the relevant financial year in the form of loans, advance payments or guarantees, including the amount outstanding and the interest rate.</p>	<p>Not applicable</p>	<p>See comment 8.1.</p>
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<p>8.8. Schemes anticipating remuneration of directors in shares, share options or any other right to purchase shares or be remunerated on the basis of share price movements should be subject to the prior approval of shareholders' annual general meeting by way of a resolution prior to their adoption. The approval of scheme should be related with the scheme itself and not to the grant of such share-based benefits under that scheme to individual directors. All significant changes in scheme provisions should also be subject to shareholders' approval prior to their adoption; the approval decision should be made in shareholders' annual general meeting. In such case shareholders should be notified on all terms of suggested changes and get an explanation on the impact of the suggested changes.</p>	<p>Not applicable</p>	<p>Such schemes are not applied in the company.</p>
<p>8.9. The following issues should be subject to approval by the shareholders' annual general meeting:</p> <ul style="list-style-type: none"> • Grant of share-based schemes, including share options, to directors; • Determination of maximum number of shares and main conditions of share granting; • The term within which options can be exercised; • The conditions for any subsequent change in the exercise of the options, if permissible by law; • All other long-term incentive schemes for which directors are eligible and which are not available to other employees of the company under similar terms. <p>Annual general meeting should also set the deadline within which the body responsible for remuneration of directors may award compensations listed in this article to individual directors.</p>	<p>Not applicable</p>	<p>Such forms for pays for the job are not applied in the company.</p>
<p>8.10. Should national law or company's Articles of Association allow, any discounted option arrangement under which any rights are granted to subscribe to shares at a price lower than the market value of the share prevailing on the day of the price determination, or the average of the market values over a number of days preceding the date when the exercise price is determined, should also be subject to the shareholders' approval.</p>	<p>Not applicable</p>	<p>Such forms for pays for the job are not applied in the company.</p>
<p>8.11. Provisions of Articles 8.8 and 8.9 should not be applicable to schemes allowing for participation under similar conditions to company's employees or employees of any subsidiary company whose employees are eligible to participate in the scheme and which has been approved in the shareholders' annual general meeting.</p>	<p>Not applicable</p>	<p>Such forms for pays for the job are not applied in the company.</p>

8.12. Prior to the annual general meeting that is intended to consider decision stipulated in Article 8.8, the shareholders must be provided an opportunity to familiarize with draft resolution and project-related notice (the documents should be posted on the company's website). The notice should contain the full text of the share-based remuneration schemes or a description of their key terms, as well as full names of the participants in the schemes. Notice should also specify the relationship of the schemes and the overall remuneration policy of the directors. Draft resolution must have a clear reference to the scheme itself or to the summary of its key terms. Shareholders must also be presented with information on how the company intends to provide for the shares required to meet its obligations under incentive schemes. It should be clearly stated whether the company intends to buy shares in the market, hold the shares in reserve or issue new ones. There should also be a summary on scheme-related expenses the company will suffer due to the anticipated application of the scheme. All information given in this article must be posted on the company's website.	Not applicable	Such forms for pays for the job are not applied in the company.
Principle IX: The role of stakeholders in corporate governance The corporate governance framework should recognize the rights of stakeholders as established by law and encourage active co-operation between companies and stakeholders in creating the company value, jobs and financial sustainability. For the purposes of this Principle, the concept "stakeholders" includes investors, employees, creditors, suppliers, clients, local community and other persons having certain interest in the company concerned.		
9.1. The corporate governance framework should assure that the rights of stakeholders that are protected by law are respected.	YES	
9.2. The corporate governance framework should create conditions for the stakeholders to participate in corporate governance in the manner prescribed by law. Examples of mechanisms of stakeholder participation in corporate governance include: employee participation in adoption of certain key decisions for the company; consulting the employees on corporate governance and other important issues; employee participation in the company's share capital; creditor involvement in governance in the context of the company's insolvency, etc.	YES	
9.3. Where stakeholders participate in the corporate governance process, they should have access to relevant information.	YES	It is requested to sign confidential contract in order to be able to get acquainted with proper information
Principle X: Information disclosure and transparency The corporate governance framework should ensure that timely and accurate disclosure is made on all material information regarding the company, including the financial situation, performance and governance of the company.		

<p>10.1. The company should disclose information on:</p> <ul style="list-style-type: none"> • The financial and operating results of the company; • Company objectives; • Persons holding by the right of ownership or in control of a block of shares in the company; • Members of the company's supervisory and management bodies, chief executive officer of the company and their remuneration; • Material foreseeable risk factors; • Transactions between the company and connected persons, as well as transactions concluded outside the course of the company's regular operations; • Material issues regarding employees and other stakeholders; • Governance structures and strategy. <p>This list should be deemed as a minimum recommendation, while the companies are encouraged not to limit themselves to disclosure of the information specified in this list</p>	YES/NO	Company discloses the information which is not confidential. Company keeps to the principle that the payments related to job are not public announced and confidential information and it is impossible to announce some information without the allowance of persons.
10.2. It is recommended that consolidated results of the whole group to which the company belongs should be disclosed when information specified in item 1 of Recommendation 10.1 is under disclosure	YES	
10.3. It is recommended that information on the professional background, qualifications of the members of supervisory and management bodies, chief executive officer of the company should be disclosed as well as potential conflicts of interest that may have an effect on their decisions when information specified in item 4 of Recommendation 10.1 about the members of the company's supervisory and management bodies is under disclosure. It is also recommended that information about the amount of remuneration received from the company and other income should be disclosed with regard to members of the company's supervisory and management bodies and chief executive officer as per Principle VIII.	YES/NO	See comment 10.1.
10.4. It is recommended that information about the links between the company and its stakeholders, including employees, creditors, suppliers, local community, as well as the company's policy with regard to human resources, employee participation schemes in the company's share capital, etc. should be disclosed when information specified in item 7 of Recommendation 10.1 is under disclosure.	YES/NO	See comment 10.1.
10.5. Information should be disclosed in such a way that neither shareholders nor investors are discriminated with regard to the manner or scope of access to information. Information should be disclosed to all simultaneously. It is recommended that notices about material events should be announced before or after a trading session on the Vilnius Stock Exchange, so that all the company's shareholders and investors should have equal access to the information and make informed investing decisions.	YES	

10.6. Channels for disseminating information should provide for fair, timely and cost-efficient access to relevant information by users. It is recommended that information technologies should be employed for wider dissemination of information, for instance, by placing the information on the company's website. It is recommended that information should be published and placed on the company's website not only in Lithuanian, but also in English, and, whenever possible and necessary, in other languages as well.	YES	Information is announced in the web page of the company www.linas.lt in Lithuanian and English languages.
10.7. It is recommended that the company's annual reports and other periodical accounts prepared by the company should be placed on the company's website. It is recommended that the company should announce information about material events and changes in the price of the company's shares on the Stock Exchange on the company's website too.	YES/NO	In company's web page www.linas.lt it is announced: annual prospect report, other periodical reports, notices about other essential events.
Principle XI: The selection of the company's auditor The mechanism of the selection of the company's auditor should ensure independence of the firm of auditor's conclusion and opinion.		
11.1. An annual audit of the company's financial statements and report should be conducted by an independent firm of auditors in order to provide an external and objective opinion on the company's financial statements.	YES	
11.2. It is recommended that the company's supervisory board and, where it is not set up, the company's board should propose a candidate firm of auditors to the general shareholders' meeting.	YES	
11.3. It is recommended that the company should disclose to its shareholders the level of fees paid to the firm of auditors for non-audit services rendered to the company. This information should be also known to the company's supervisory board and, where it is not formed, the company's board upon their consideration which firm of auditors to propose for the general shareholders' meeting.	Not applicable	Audit company receives only the pay for presented audit services from the company which is know for the shareholders.



AB LINAS
CONSOLIDATED AND COMPANY'S
ANNUAL FINANCIAL STATEMENTS
YEAR 2009



SUMMARY

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INDEPENDENT AUDITOR'S REPORT

To AB Linas shareholders

Report on a set of annual financial reports

We have audited the accompanying balance sheet of AB Linas company and its subsidiaries (further - the group), the consolidated financial statements and a set of Linas AB (further - the company) for the financial reporting package, which consists of 31 December 2009 statement of financial position, and the year 2009 comprehensive income, cash flow, equity, and statement of changes in explanatory audit.

Management's Responsibility for the Annual financial reports

Management is responsible for the preparation and fair presentation of these annual financial reports in accordance with International Financial Reporting Standards, adopted for the application in the European Union. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of annual financial reports that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these annual financial reports based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the annual financial reports are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the annual financial reports. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the annual financial reports, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the annual financial reports 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the annual financial reports.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the annual financial reports present fairly, in all material respects the financial position of AB Linas group of companies and AB Linas as of December 31, 2009, and of its financial performance and its cash flows accordance with International Financial Reporting Standards, adopted for the application in the European Union.

Report on Other Legal and Regulatory Requirements

Besides, we have read the Annual Report for 2009 and we have not noted any material inconsistencies comparing with the audited financial reports.

We note that the annual report of the structure is broadly consistent with the requirements of the law.

2010 04 14

Vilnius

UAB "Revizorius"

Audit company's Certificate No.001293

Company number 122894931

Gerosios Vilties 1, Vilnius,

Director and auditor

Auditor's certificate No.000088



Galina Ivanova

STATEMENT OF FINANCIAL POSITION
31/12/2009

Formulated according to TFAS

Reporting cycle 01 01 2009 - 31 12 2009

LTL

No.	ASSETS	GROUP		COMPANY	
		Financial year	Previous financial year	Financial year	Previous financial year
A.	Long-term assets	12.047.436	6.307.820	11.646.790	6.255.145
I.	Intangible assets	209.128	208.389	209.128	208.389
I.1.	Developmental works	0	0	0	0
I.2.	Prestige	0	0	0	0
I.3.	Patents, licenses	0	0	0	0
I.4.	Software	206.611	124.754	206.611	124.754
I.5.	Other intangible assets	2.517	83.635	2.517	83.635
II.	Tangible assets	945.508	658.802	524.862	586.127
II.1.	Land	0	0	0	0
II.2.	Buildings	0	0	0	0
II.3.	Structures	0	0	0	0
II.4.	Machinery and equipment	422.093	48.410	5.128	6.410
II.5.	Means of transport	302.111	368.645	302.111	368.645
II.6.	Other equipment, appliances, instruments and gear	41.074	21.457	37.393	16.817
II.7.	Unfinished construction	0	0	0	0
II.8.	Other tangible assets	0	29.811	0	3.776
II.9.	Investment property	180.230	190.479	180.230	190.479
III.	Financial assets	10.879.436	5.421.830	10.899.436	5.441.830
III.1.	Investments to affiliates and associated companies	0	0	20.000	20.000
III.2.	Loans to affiliates and associated companies	0	0	0	0
III.3.	Amounts received after one year	10.879.436	5.421.830	10.879.436	5.421.830
III.4.	Other financial assets	0	0	0	0
IV.	Other long-term assets	13.364	18.799	13.364	18.799
IV.1.	Deferred corporation tax assets	13.364	18.799	13.364	18.799
IV.2.	Other long-term assets	0	0	0	0
B.	Short-term assets	9.805.510	18.133.603	9.496.155	17.771.884
I.	Stocks, prepayments and unaccomplished contracts	4.606.997	3.882.419	4.371.068	3.806.820
I.1.	Stocks	4.384.143	3.219.522	4.254.840	3.272.928
I.1.1.	Raw materials and packaging products	1.915.040	1.708.639	1.796.736	1.518.067
I.1.2.	Unfinished production	145.649	203.164	0	0
I.1.3.	Ready production	2.323.452	1.307.719	2.458.102	1.754.861
I.1.4.	Goods, purchased for resell	2	0	2	0
I.1.5.	Other stock	0	0	0	0
I.2.	Prepayments	222.854	662.897	116.228	533.892
I.3.	Unaccomplished contracts	0	0	0	0
II.	Amounts, receivable over one year	4.592.961	5.981.846	4.539.794	5.933.232
II.1.	Customers' debts	3.643.059	5.399.080	3.591.981	5.350.564
II.2.	Debts of affiliates and associated companies	0	0	0	0
II.3.	Other receivable amounts	949.902	582.766	947.813	582.668
III.	Other short-term assets	8.055	7.642.763	8.055	7.642.763
III.1.	Short-term investments	0	0	0	0
III.2.	Term deposits	0	0	0	0
III.3.	Other short-term assets	8.055	7.642.763	8.055	7.642.763
IV.	Currency and its equivalents	597.497	626.575	577.238	389.069
	Total assets	21.852.946	24.441.423	21.142.945	24.027.029

No.	PRIVATE ASSETS AND OBLIGATIONS	GROUP		COMPANY	
		Financial year	Previous financial year	Financial year	Previous financial year
C.	Private assets	15.199.436	16.986.033	15.039.258	17.272.822
I.	Capital	24.038.990	24.038.990	24.038.990	24.038.990
I.1.	Capital (authorized)	24.038.990	24.038.990	24.038.990	24.038.990
I.2.	Signed unpaid capital (-)	0	0	0	0
I.3.	Shares premiums	0	0	0	0
I.4.	Private shares(-)	0	0	0	0
II.	Revaluation reserve (results)	0	0	0	0
III.	Reserves	1.000	8.940.397	0	8.940.397
III.1.	Obligatory	1.000	2.403.898	0	2.403.898
III.2.	For purchase of proprietary shares	0	0	0	0
III.3.	Other reserves	0	6.536.499	0	6.536.499
IV.	Retained profit (losses)	(8.840.554)	(15.993.354)	(8.999.732)	(15.706.565)
IV.1.	Profit of reporting year (losses)	(1.797.989)	(15.993.354)	(2.244.956)	(15.706.565)
IV.1.1.	Profit (loss) acknowledged in statement of comprehensive income	(1.797.989)	(15.993.354)	(2.244.956)	(15.706.565)
IV.1.2.	Profit (loss) not acknowledged in statement of comprehensive income	0	0	0	0
IV.2.	Profit (loss) of previous year	(7.042.565)	0	(6.754.776)	0
D.	Minority part	0	0	0	0
E.	Grants, subsidies	0	19.433	0	19.433
F.	Payable amounts and obligations	6.653.510	7.435.957	6.103.687	6.734.774
I.	Amounts payable after one year and long-term obligations	1.677.839	292.268	1.677.839	292.268
I.1.	Financial debts	209.355	282.574	209.355	282.574
I.1.1.	Leasing (financial rents) or similar obligations	209.355	282.574	209.355	282.574
I.1.2.	To credit organizations	0	0	0	0
I.1.3.	Other financial debts	0	0	0	0
I.2.	Debts to suppliers	0	0	0	0
I.3.	Received prepayments	0	0	0	0
I.4.	Provisions	1.461.699	0	1.461.699	0
I.4.1.	Reimbursement of obligation and demands	1.461.699	0	1.461.699	0
I.4.2.	Pensions and similar obligations	0	0	0	0
I.4.3.	Other suspensions	0	0	0	0
I.5.	Suspended tax obligations	0	0	0	0
I.6.	Other payable amounts and long-term obligations	6.785	9.694	6.785	9.694
II.	Amounts payable within one year and short-term obligations	4.975.671	7.143.689	4.425.848	6.442.506
II.1.	Current year part of long-term amount	69.872	68.623	69.872	68.623
II.2.	Financial debts	0	68.000	0	68.000
II.2.1.	To credit organizations	0	0	0	0
II.2.2.	Other financial debts	0	68.000	0	68.000
II.3.	Debts to suppliers	2.902.068	4.329.369	3.099.407	5.040.824
II.4.	Received prepayments	276.767	593.833	276.767	593.833
II.5.	Profit tax payment obligations	138.186	64.885	108.955	20.986
II.6.	Obligations related to work relations	740.563	1.156.862	155.528	234.739
II.7.	Provisions	0	0	0	0
II.8.	Other payable amounts and short-term obligations	848.215	862.117	715.319	415.501
	Total proprietary capital and obligations	21.852.946	24.441.423	21.142.945	24.027.029

Director

Martynas Jasinskas

Linas, LLC
Company Code 147689083
S. Kerbedzio 23, Panevėžys

CONFIRMED by
General shareholders' meeting
13 05 2010

Financial statements
formation date - 19 03 2010

STATEMENT OF COMPREHENSIVE INCOME
31/12/2009

Formulated according to TFAS
Reporting cycle 01 01 2009 - 31 12 2009

LTL

No.	ARTICLES	GROUP		COMPANY	
		Financial year	Previous financial year	Financial year	Previous financial year
I.	SALE INCOME	33.188.713	46.705.451	32.883.463	21.659.323
I.1.	Income for sold goods	32.295.066	46.520.620	32.295.066	21.655.372
I.2.	Income for sold services	893.647	184.831	588.397	3.951
II.	SALE COST PRICE	19.634.662	37.911.488	26.304.261	17.082.414
II.1.	Cost price of sold production	19.176.038	37.797.588	25.796.210	17.082.414
II.2.	Cost price of sold services	458.624	113.900	508.051	0
III.	GROSS PROFIT (LOSS)	13.554.051	8.793.963	6.579.202	4.576.909
IV.	ACTIVITY EXPENDITURES	15.334.882	14.927.340	8.569.029	4.882.500
IV.1.	Sale	3.117.352	4.467.582	3.117.085	1.902.822
IV.2.	Common and administrative	12.217.530	10.459.758	5.451.944	2.979.678
V.	PROFIT (LOSS) OF STANDARD ACTIVITY	(1.780.831)	(6.133.377)	(1.989.827)	(305.591)
VI.	OTHER ACTIVITY	849.665	709.679	538.802	367.223
VI.1.	Income	984.933	1.629.196	673.255	1.072.664
VI.2.	Expenditures	135.268	919.517	134.453	705.441
VII.	FINANCIAL AND INVESTMENT ACTIVITY	(722.225)	(10.380.711)	(678.300)	(15.623.151)
VII.1.	Income	573.624	6.279.092	573.514	900.248
VII.2.	Expenditures	1.295.849	16.659.803	1.251.814	16.523.399
VIII.	PROFIT (LOSS) OF ROUTINE ACTIVITY	(1.653.391)	(15.804.409)	(2.129.325)	(15.561.519)
IX.	PROFIT (LOSS) BEFORE TAXATION	(1.653.391)	(15.804.409)	(2.129.325)	(15.561.519)
X.	PROFIT TAX	144.598	188.945	115.631	145.046
XI.	PROFIT (LOSS) BEFORE MINORITY PART	(1.797.989)	(15.993.354)	(2.244.956)	(15.706.565)
XII.	MINORITY PART	0	0	0	0
XIII.	NET PROFIT (LOSS)	(1.797.989)	(15.993.354)	(2.244.956)	(15.706.565)
XIV.	OTHER COMPREHENSIVE INCOME	0	0	0	0
XV.	Earnings (deficit) per share	(0,07)	(0,67)	(0,09)	(0,65)

Director

Martynas Jasinskas

STATEMENT OF LINAS, LLC ENTERPRISE GROUP CHANGES IN EQUITY
31/12/2009

Reporting cycle 01 01 2009 - 31 12 2009

LTL

	Paid-up authorized capital	Additions to shares	Private shares (-)	Revaluation reserve (results)		Law covered reserves		Other reserves		Unappro- priated profit (loss)	Total
				Long- term tangible assets	Financial assets	Obligatory	Private shares procu- rement	Support reserves and other payouts according to collective agreement	Other reserves		
Remainder on 31 December, 2007	24.038.990	0	0	0	0	2.403.898	0	30.757	8.780.000	(3.103.413)	32.150.232
Profit/loss not acknowledged in statement of comprehensive income										829.155	829.155
Net profit / loss of the current period										(15.993.354)	(15.993.354)
Formed reserves								26.499	6.510.000	(6.536.499)	0
Liquidates reserves								(30.757)	(8.780.000)	8.810.757	0
Remainder on 31 December, 2008	24.038.990	0	0	0	0	2.403.898	0	26.499	6.510.000	(15.993.354)	16.986.033
Profit/loss not acknowledged in statement of comprehensive income											0
Net profit / loss of the current period										(1.797.989)	(1.797.989)
Part of profit to pay dividends										11.392	11.392
Formed reserves						1.000				(1.000)	0
Liquidates reserves						(2.403.898)		(26.499)	(6.510.000)	8.940.397	0
Remainder on 31 December, 2009	24.038.990	0	0	0	0	1.000	0	0	0	(8.840.554)	15.199.436

Director

Martynas Jasinskas

STATEMENT OF CHANGES IN EQUITY
31/12/2009

Reporting cycle 01 01 2009 - 31 12 2009

LTL

	Paid-up authorized capital	Additions to shares	Private shares (-)	Revaluation reserve (results)		Law covered reserves		Other reserves		Unappro- priated profit (loss)	Total
				Long- term tangible assets	Financial assets	Obligatory	Private shares procu- rement	Support reserves and other payouts according to collective agreement	Other reserves		
Remainder on 31 December, 2007	24.038.990	0	0	0	0	2.403.898	0	30.757	8.780.000	(2.274.258)	32.979.387
Profit/loss not acknowledged in statement of comprehensive income											0
Net profit / loss of the current period										(15.706.565)	(15.706.565)
Formed reserves								26.499	6.510.000	(6.536.499)	0
Liquidates reserves								(30.757)	(8.780.000)	8.810.757	0
Remainder on 31 December, 2008	24.038.990	0	0	0	0	2.403.898	0	26.499	6.510.000	(15.706.565)	17.272.822
Profit/loss not acknowledged in statement of comprehensive income											0
Net profit / loss of the current period										(2.244.956)	(2.244.956)
Part of profit to pay dividends										11.392	11.392
Formed reserves											0
Liquidates reserves						(2.403.898)		(26.499)	(6.510.000)	8.940.397	0
Remainder on 31 December, 2009	24.038.990	0	0	0	0	0	0	0	0	(8.999.732)	15.039.258

Director

Martynas Jasinskas

STATEMENT OF CASH FLOWS
31/12/2009

Reporting cycle 01 01 2009 - 31 12 2009

LTL

No.	Articles	GROUP		COMPANY	
		Financial year	Previous financial year	Financial year	Previous financial year
I.	Primary activity currency circulation				
I.1.	Earnings of report period (including VAT)	39.380.620	26.231.172	38.644.354	25.938.879
I.1.1.	Earnings from clients	34.738.026	19.473.763	33.993.795	19.185.228
I.1.2.	Other earnings	4.642.594	6.757.409	4.650.559	6.753.651
I.2.	Report period payouts	(38.970.001)	(25.825.551)	(38.401.019)	(25.785.801)
I.2.1.	Payouts to suppliers of products, raw materials and services (including VAT)	(26.142.959)	(16.068.900)	(35.970.416)	(20.257.743)
I.2.2.	Monetary payouts related to work relations	(9.674.631)	(4.618.971)	(1.656.673)	(1.025.537)
I.2.3.	Taxes paid to budget	(2.342.548)	(973.562)	(28.480)	(352.927)
I.2.4.	Other payouts	(809.863)	(4.164.118)	(745.450)	(4.149.594)
	Cash circulation of primary activity	410.619	405.621	243.335	153.078
II.	Currency circulation of investment activity				
II.1.	Procurement of long-term assets (excluding investments)	(490.306)	(267.145)	(106.335)	(232.237)
II.2.	Transfer of long-term assets (excluding investments)	0	0	0	0
II.3.	Procurement of long-term investments	0	0	0	(20.000)
II.4.	Procurement of short-term investments	0	0	0	0
II.5.	Transfer of short-term investments	0	0	0	0
II.6.	Transfer of long-term investments	0	0	0	0
II.7.	Provision of loans	(8.000)	(300.000)	(8.000)	(300.000)
II.8.	Return of loans	248.216	543.369	248.216	543.369
II.9.	Received dividends	0	0	0	0
II.10.	Interests received for loans granted	0	290.052	0	290.052
II.11.	Other currency circulation increases of investment activities	0	0	0	0
II.12.	Other currency circulation decreases of investment activities	0	0	0	0
	Cash circulation of investment activity	(250.090)	266.276	133.881	281.184
III.	Currency circulation of financial activity				
III.1.	Currency circulation related to company owners	0	0	0	0
III.1.1.	Emission of shares	0	0	0	0
III.1.2.	Owners' contributions to loss reimbursements	0	0	0	0
III.1.3.	Procurement of own shares	0	0	0	0
III.1.4.	Payout of dividends	0	0	0	0
III.2.	Currency circulation related to other financial sources	(176.360)	(43.119)	(176.387)	(43.216)
III.2.1.	Increase of financial debts	0	68.000	0	68.000
III.2.1.1.	Receipt of loans from credit institutions	0	0	0	0
III.2.1.2.	Receipt of loans from associated and third parties	0	68.000	0	68.000
III.2.1.3.	Emission of bonds	0	0	0	0
III.2.2.	Reduction of financial debts	(176.935)	(112.286)	(176.935)	(112.286)
III.2.2.1.	Return of loans to credit institutions	0	0	0	0
III.2.2.2.	Return of loans to associated and third parties	(68.000)	0	(68.000)	0
III.2.2.3.	Procurement of bonds	0	0	0	0
III.2.2.4.	Interests paid for credit institutions	(36.966)	(45.824)	(36.966)	(45.824)
III.2.2.5.	Leasing (financial rent) payments	(71.969)	(66.462)	(71.969)	(66.462)
III.2.3.	Interests received for bank accounts	575	1.167	548	1.070
III.2.4.	Increase of company's other liabilities	0	0	0	0
III.2.5.	Reduction of company's other liabilities	0	0	0	0
III.3.	Other increases of currency circulation of financial activity	828	1.834	828	1.834
III.4.	Other reductions of currency circulation of financial activity	(14.406)	(10.512)	(13.819)	(10.286)
	Cash circulation of financial activity	(189.938)	(51.797)	(189.378)	(51.668)
IV.	Currency circulation of special articles	0	0	0	0
IV.1.	Increase of currency circulations of special articles	0	0	0	0
IV.2.	Reduction of currency circulations of special articles	0	0	0	0
V.	Impact of currency exchange rates to cash and equivalent currency remainder	331	(2.630)	331	(2.630)
VI.	Net currency circulation increase (reduction)	(29.078)	617.470	188.169	379.964
VII.	Currency and currency equivalents at the beginning of the period	626.575	9.105	389.069	9.105
VIII.	Currency and currency equivalents at the end of the period	597.497	626.575	577.238	389.069

Director

Martynas Jasinskas

Public Limited Company Linas
Corporate identification 147689083
S. Kerbedžio Street 23, Panevezys

CONFIRMED by
General shareholders' meeting
of 13 05 2010
Act no.

Financial statements
formation date – 19 03 2009

EXPLANATORY MEMORANDUM
TO THE YEAR 2009 FINANCIAL STATEMENTS

31 December, 2009

Beginning of accounting period 2009 01 01
End of accounting period 2009 12 31

I. GENERAL

1. The Linas company was launched in 1957. A public limited company Linas (further called the Company) was registered on 8 March, 1993. As part of the shares was acquired by international shareholders, the Company was re-registered on 5 March, 1996, as an entity holding foreign capital investments. Company is registered in Juridical body register, the number of registration is 003429, registration code 147689083. The Company carries on it's activity in accordance with the Law on Limited Companies of Lithuania, and other relevant legislation active in the Republic of Lithuania.

As of 31th of December, 2009, the Linas, AB group of companies (further called as the Group) consisted of holding company Linas, AB and it's affiliated companies UAB Lino aptarnavimas, UAB Lino apdaila. UAB "Lino aptarnavimas" was registered at Legal entity register on May 23, 2008, registration No.114551, company code 301733535. UAB "Lino apdaila" was registered on May 23, 2008 at Legal entity register, registration No.114552, company code 301733421. All of affiliated companies are registered at address S. Kerbedžio Street 23, Panevėžys. AB Linas own 100 % of affiliated companies shares.

AB "Linas" has lost control of the subsidiary company "Lino audiniai" (company code 1485 32327) from July 14, 2008 because of the bankruptcy of mentioned company.

2. The Group's financial year starts on January 1st, and ends on December 31st.

3. The Company and its affiliated companies do not have subsidiaries and representatives.

4. Authorized capital of AB "Linas" is 24.038.990 LTL. It is divided into 24.038.990 denominative equity shares the nominal value of which is 1 Lt, there are no issued and not paid shares. There were no changes in authorized capital during accounting period.

5. Number of employees in the company was 51 employees on December 31, 2009, end of preceding financial year – 60 employees. Number of employees in the Group was 358 employees on December 31, 2009, end of preceding financial year – 482 employees.

6. The main Group activity is production of textile products and selling of it. Since June, 2008 AB "Linas" started to execute the activity of sales of linen textile items; other activity of the company – management of financial asset (shares and lend loans). Activity of UAB Lino apdaila is production of textile products. Till 31st of December, 2009 UAB Lino aptarnavimas haven't executed any activity.

7. During 2009 the Group was produced and technologically processed: linen and tow yarns – 69 tons (during 2008 – 438 tons); raw fabrics – 723 thousand mtrs (the result of the same period of 2008 – 2.441 thousand mtrs); ready made fabrics – 2.226 thousand mtrs (the result of the same period of 2008 – 3.553 thousand mtrs). 44,6 % of all produced fabrics were used for sewn items during 2009 (2008 – 32,7 %).

During year 2009 Group export volumes made 91,2 % of the total product sales. The breakdown of the sales by country is as follows: Sweden – 38,9 %, Spain – 17,0 %, Lithuania – 8,8 %, Belgium – 6,1 %, Finland – 5,7 %, Denmark – 3,9 %, USA – 3,8 %, other countries – 15,8 %.

On 2009 the main incomes of group of companies were received from the activity of textile goods production and sales. During 2009 Linas, AB group of companies sold linen textile goods and services for 33.189 thousand Lt. Comparing to 2008 the volume of sales increased by 13.517 thousand Lt or 28,9 percent. The sales volumes of Group of companies decreased signally because the usage of textile items is decreasing during present economic situation and strong competition of Asia producers.

AB “Linas” is buying raw fabrics from producers of East countries and passes to the company “Lino apdaila” where fabric finishing (dyeing, bleaching, printing, softening,...) and textile items sewing services are done. UAB “Lino apdaila” is weaving only such fabrics which are not possible to buy from produces of East countries, i.e. company produces various weaves and designs fabrics from dyed yarns and jacquard fabrics acc.to individual orders of the customers. Modern linen and cotton yarns dyeing service is done in the company.

During 2009 the Group’s typical activity result was 1.781 thousand Lt loss and the result of year 2008 was 6.133 thousand Lt loss. In the financial statements there were acknowledged as losses: BUAB „Lino audiniai“ granted loan part - 809 thousand Lt; acc.to requisition transfer contract transferred granted loan part to E.Andrijaitis – 350 thousand Lt and formed provisions regarding not committed liabilities because of third persons (the remainder for 31-12-2009 was 1.462 thousand Lt) for which AB „Linas“ guaranteed. Because of that Group’s loss of common activity on 2009 is 1.798 thousand Lt.

On 2009 Group was obtained fabric coating equipment with the help of which technologically innovative fabrics finishing are done. Implementing investment project, on 2009 appeared losses for fabric coating machine buying were 379 thousand Lt. Regarding implemented investment project the Group has possibilities to create new designs, to expand assortment of produced fabrics, to strengthen its position in the market competing with other textile producers. During 2009 the Group positively expands branded shops net in Lithuania. Two branded textile items shops are opened in Kaunas. Further it is planned to appoint finance for technological equipment obtaining and renovation. Group is trying to apply produced items to individual customers requirements, to use advantages of export possibilities offering customers small shipment lots and quicker delivery.

8. UAB “Revizorius”, company code 122894931 performed the audit of financial statements of the company of year 2009 and the audit of consolidated financial statements and annual report of Group of companies of year 2009. During 2009 it was calculated 8.000 Lt costs for the supplied services of company UAB “Revizorius”. During the financial year it was calculated 15.000 Lt costs for the audit of financial statements of year 2009 and for the audit of annual report of year 2009 of company UAB “Lino apdaila”. Audit company has done review of UAB “Lino aptarnavimas” financial statements of year 2009 and annual report of year 2009.

9. The data provided in the annual financial statements is based on the listing of the assets held by the Group, and the Group’s liabilities inventory.

10. Data presented in annual financial statements and explanatory memorandum are corresponding International Accounting Standards and International Financial Accountability Standards (there are no deviation from international standards).

II. ACCOUNTING POLICY

1. Regulations the financial statements have been based upon

The Group executes accounting and prepares financial statements in accordance with the legal provisions of bookkeeping and accounting, and financial reporting of the Republic of Lithuania, as well as other relevant provisions, including International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS).

2. Accounting policy

2.1. Group's accounting

2.1.1. For the purpose of financial reporting, a daughter company is an enterprise in which the Group, either directly, or indirectly has a control, in a form of private ownership or otherwise, of a block of shares representing more than a half of the total votes in that enterprise.

2.1.2. The daughter companies are included in the consolidated financial reporting since the date the Group acquires control over the daughter company, while consolidation in respect of a daughter company ceases since it is no longer controlled by the Group. Any deals between the Group's companies, outstanding balances and any outstanding profit (loss) resulting from the deals between the Group's companies, is to be eliminated.

2.1.3. Activity of financial property management is attributed to financial and investment activity after typical activity of AB "Linai" was changed in 2008.

2.1.4. Mother company has lost control on subsidiary company UAB "Lino audiniai" because of its bankruptcy. In the financial statements of year 2009 AB "Linai" Group of companies consolidated statement of comprehensive income in the comparative information are included earned incomes and appeared costs of UAB "Lino audiniai" up to its bankruptcy. During 2009 there were recovered 1.119 thousand Lt of granted loan from BUAB "Lino audiniai". In the financial statements of year 2009, acknowledged as losses the rest part of BUAB "Lino audiniai" granted loan 809 thousand Lt, are accounted in costs of financial and investment costs.

2.2. Long-term intangible assets accounting

2.2.1. Any non-tangible asset which is employed in the activity of the Group's enterprises for longer than a year, shall be recorded as intangible property in the financial accounts provided it meets the following recognition criteria: a) the Group's enterprises are reasonably expected to generate future economic benefits on the basis of the said asset; b) the acquisition (production) cost of the asset is readily identifiable and separable from the value of the remaining assets; c) the Group's enterprises have control of the asset or are in a position to restrict other persons' access to disposal of the asset.

2.2.2. The Group has set across its companies a threshold of minimum acquisition (production) cost for intangible assets 1000 Litas, upon surpassing of which the asset is to be classified as long-term intangible property.

2.2.3. Long-term intangible assets are shown on the financial statements at their residual value to be estimated by subtracting accrued depreciation from the acquisition value.

2.2.4. Depreciation of long-term intangible assets is performed by applying a depreciation rate set by the Group. The linear depreciation technique is applied. Depreciation of intangible assets starts counting since the first day of the next calendar month since the commencement of the use of the asset in the company's business. Depreciation ceases counting since the first day of the next month since the writing-off of the asset, or since the date of the sale, as the case may be.

2.2.5. The liquidation value of long-term intangible assets is set at 1 Litas.

2.2.6. The cost of operation of long-term intangible assets is attributed to the cost falling within the reporting period during which the cost was incurred.

2.2.7. The Group's companies have no long-term intangible assets subject to depreciation over a more than 20 years period, or any intangible assets subject to legal or contractual restrictions for its disposal.

2.2.8. The Group has no mortgages of long-term intangible assets to secure its liabilities.

2.2.9. All the advance payments for long-term intangible assets have been recorded on a single intangible assets account, irrespective of the kind of the asset paid for.

2.2.10. Additional information concerning long-term intangible assets of the Group and the Company has been disclosed in notes 4.1. and 4.3. of the Memorandum.

2.3. Long-term tangibles accounting

2.3.1. Tangible assets purchased by the Group's companies are classified as long-term assets subject to meeting all the following criteria: a) the asset is to be used for more than one year; b) the asset is reasonably expected to serve as a basis for generating economic benefits over future accounting periods; c) it is possible to reliably identify the cost of acquisition (production) of the asset; d) the cost of acquisition (production) of the asset is at least equal to the minimum acquisition cost for long-term assets, i.e. of 1000 Litas, applied across the company; e) the company has taken all the risks related to the subject tangible asset.

2.3.2. Long-term tangible assets are recorded for accounting purposes at their actual acquisition (production) cost.

2.3.3. Advance payments for long-term tangible assets shall be recorded on a single tangible assets account, irrespective of the kind of the asset.

2.3.4. The Group's companies apply acquisition cost technique for accounting of all the long-term tangible assets. In accordance with the acquisition cost technique, the assets, either acquired or produced, are recorded in the accounting at the cost of acquisition, and shown in the financial statements at residual value, to be estimated by subtracting from the acquisition cost the accrued depreciation and any reduction in value due to discounting in price.

2.3.5. Depreciation of long-term tangible assets is calculated on a yearly basis by applying a depreciation rate, which are indicated paying attention to the useful time of property's servicing, to the planned intensity of property's usage, to the surrounding of it's usage, foreseen property's liquidity value and other factors. It is indicated the liquidity (retain) value of long-term tangible asset 1 Lit.

2.3.6. Depreciation of long-term tangible assets is calculated in the Group using linear depreciation technique. Depreciation of tangible assets starts counting since the first day of the next calendar month since the commencement of the use of the asset in the business. Depreciation ceases counting since the first day of the next month since the writing-off of the asset, or it's disposal, when the property is not used any more or since the entire value of the asset (minus liquidation value) is assigned to the cost.

2.3.7. Any disposal of long-term tangible assets by the Group's companies shall be registered showing the profit or loss occurring from such transaction. The outcome is obtained by subtracting from the sale revenues of the asset it's liquidation value and the cost related to the transaction. Transfer profit or loss of long-term asset, except financial, is attributed to not typical, i.e. other activity incomes or costs.

2.3.8. Mortgages of long-term tangible assets and long-term tangible assets rented from third parties are accounted using class 0 bookkeeping accounts.

The complex of buildings and constructions located in Panevezys city, S.Kerbedzio str.23, in which the activity of AB "Linat" Group of companies executes, is rented to UAB "Rentija" (company code 300614019).

2.3.9. The Group's companies have no long-term tangible assets subject to depreciation over a more than 20 years period, or any tangible assets subject to legal or contractual restrictions for it's disposal.

2.3.10. The Group has no mortgages of long-term tangible assets to secure it's liabilities.

2.3.11. More information on long-term tangible assets has been disclosed in notes 4.2.; 4.3. to the Memorandum.

2.4. Accounting of investment property

2.4.1. Investment property is attributed to long-term tangible asset managing the same criteria as for all long-term tangible assets described in point 2.3.1. The purpose of investment asset – to receive incomes only from rent and (or) increase of asset value.

2.4.2. Group's companies are applying investment asset accounting and presentation in financial statements – the method of obtaining price cost. In accordance with the acquisition cost technique, the assets, either acquired or produced, are recorded in the accounting at the cost of acquisition, and shown in the financial statements at residual value, to be estimated by subtracting from the acquisition cost the accrued depreciation and any reduction in value due to discounting in price.

2.4.3. Depreciation of investment property is calculated on yearly basis by applying a depreciation rate, which are indicated paying attention to the useful time of property's servicing, to the planned intensity of property's usage, to the surrounding of it's usage, foreseen property's liquidity value and other factors.

2.4.4. Depreciation of investment property is calculated in the Group using linear depreciation technique.

2.4.5. More information on investment property has been disclosed in notes 4.2.; 4.3. to the Memorandum.

2.5. Accounting of financial assets and other long-term property

2.5.1. The Group classifies it's financial assets as long-term and short-term assets.

2.5.2. Long-term financial assets comprise investments in daughter and associated companies, investments in other companies' shares, long-term loans issued by the Group to it's employees, long-term loans issued to third parties, and any other amounts due to be received after one year. Short-term financial assets comprise short-term investments in other companies' shares, investments in other securities, and short-term loans.

2.5.3. Financial assets are valued on the basis of cost of acquisition and are shown in financial statements in accordance with the cost approach.

2.5.4. More information related to financial assets is disclosed in notes 4.4.; 4.5. of the Memorandum.

2.5.5. The category of miscellaneous financial assets comprises the deferred tax-on-profit financial asset. The information on the deferred tax-on-profit financial asset is provided in note 4.24. to the Memorandum.

2.6. Stocks accounting

2.6.1 Stocks comprise short-term assets, such as raw materials, supplies, production in progress, finished products, and purchased commodities intended for resale, which are consumed by the Company for earning revenues over one year. Any tangible assets, used in the activities of the Group's companies, with a unit value under the minimum threshold value set by the Group for long-term tangible assets is classified as a short-term stocks asset.

2.6.2. The Group performs valuation of stocks in accordance with FIFO technique, i.e. those stocks that were acquired earliest are assumed to be the ones sold or consumed first (first in first out).

2.6.3. The stocks of the Group (except of production in progress) are accounted in accordance with continued stocks accounting method, each occasion of acquisition (production) and sale (consumption) of stocks being recorded in the accounting. Unfinished production is accounted on monthly basis.

2.6.4. Stocks are recorded in the accounting on the basis of valuation at acquisition cost, while in financial statements stocks are reported at the lower of acquisition (production) cost and net potential sale value.

2.6.5. The Group has chosen to calculate cost price with the method of rest losses and the cost price is not calculated for secondary cost price.

2.6.6. Direct and indirect expenses make production cost price in the Group. Direct production costs – expenses for main raw materials (materials), complemented items, technology energy and direct wage. Indirect production expenses – not related directly with production but making the conditions to work production, expenses, which impossible to attribute directly to concrete items of their groups.

2.6.7. The cost price of semimanufactures and produced production pieces is indicated by attributing raw material expenses for items in proportion to the raw materials usage norms indicated by the Group, attributing other direct and indirect production expenses for items in proportion to indicated normative by the Group.

2.6.8. The stocks are discounted to the potential net sale value by individually valuing each item of the stocks or each group of similar stocks. Assessing the net potential sale value takes account of the purpose for which the subject stock is being stored. Raw materials and other supplies stored for the purpose of product manufacturing shall not be discounted below their cost of acquisition, provided the products to be produced using the subject stocks are expected to sell at the cost of manufacturing at least, or a higher price, except when there is surplus of raw materials or other supplies in the Group. The loss incurred by discounting all the stocks to net potential sale value as well as any other loss of stock shall be recognised as an item of operational cost incurred during the period such loss occurred. Any reversion to the discounting of the stocks, undertaken due to the growth in the net potential sale value shall be accounted by making a relevant reduction of the operational cost of the period.

2.6.9. The information on the stocks of the Group and the Company is disclosed in note 4.6. of the Memorandum.

2.6.10. The information on the advance payments made by the Group and the Company for short-term assets and services is disclosed in note 4.7. of the Memorandum.

2.7. Accounting of receivable amounts

2.7.1. One year receivables comprise the entitlements to receive amounts of moneys or equivalent financial assets from third parties. Specifically, this is due amounts for products sold or services rendered, loans due for repayment, advance payments for financial assets due, as well as other kinds of debt contracted to the Company.

2.7.2. Advance payments for non-financial assets (such as intangible assets, long-term tangible assets, inventories, etc.) are not considered receivable amounts.

2.7.3. One year receivables are recorded for accounting purpose at the acquisition cost representing the value of the remuneration due.

2.7.4. Receivable amounts are shown at net value in the annual financial statements, i.e. by subtracting the share of bad debt. The cost of bad debt is registered as an item operational cost and is included in the profit and loss statement of the reporting period.

2.7.5. The Group applies direct assessment technique for evaluation of bad debt costs. Any debt due those debts which repayment becomes doubted is moved to the bookkeeping account of supervised debt. Any receivable amount becomes a bad debt on the basis of receipt of reliable information concerning its repayment insecurity.

2.7.6. Notes 4.8.; 4.9. of the Memorandum reveal the information on the one year receivables and bad debts of the Group and the Company.

2.8. Accounting of other short-term and monetary assets

2.8.1. Financial assets of the Group comprise moneys in Litas and foreign currency in cash desk and on current bank accounts, and financial assets equivalent to moneys, i.e. short term investments, bonds, termed deposits, etc. whose maturity is shorter than 3 months. The Group had no moneys-equivalent financial assets as of the end of the financial year.

2.8.2. Miscellaneous short term assets comprise short term investments in shares and other securities, short-termed deposits (over 3 months), short-term loans issued, interest receivable for granted loans.

2.8.3. Note 4.10. of the Memorandum provides information on long-term and short-term loans issued by the Group and the Company, indicating the type of currency, rate of interest and maturity term.

2.9. Accounting of own capital stock

2.9.1. Own capital stock comprises the share of the authorised capital which has been subscribed, the mandatory reserve stock, and undistributed profit (loss). The information on the authorised capital of the Company is disclosed in note 4.11.

2.9.2. Neither daughter companies of AB Linas nor associated companies have any shares of the Company.

2.9.3. The Company has no its own shares purchased by itself.

2.9.4. The information on the reserves is provided in note 4.12. of the Memorandum.

2.9.5. Pursuant to the accounting policy adopted by the Group, long term tangible assets and financial assets are recorded for accounting purpose and shown in financial statements at the value of acquisition, therefore no revaluation account is used.

2.9.6. Draft profit (loss) distribution prepared by the AB Linas management is provided in note 4.13. of the Memorandum.

2.9.7. The profit distribution approved by the shareholders meeting is included in the financial statements of the period during which the shareholders' approving decision was passed concerning the profit distribution, irrespective of the time when the profit was actually earned.

2.10. Subsidy accounting

2.10.1. The subsidy (grant) or its part is recognised as having been spent in the accounting period during which the costs related to the subsidy (grant) are incurred. The balance of the amount of the subsidy (grant) is shown on the statement of financial position.

2.10.2. Note 4.14. of the Memorandum to the financial statements provides information on the subsidies (grants) received by the Group / the Company.

2.11. Liabilities accounting

2.11.1. Financial accounting of the Group records current liabilities, i.e. those liabilities acquired by the Group's companies, subject to fulfilment by the Group.

2.11.2. The liabilities are classified on the basis of their fulfilment requirements, i.e. long-term liabilities representing such liabilities which are due to be fulfilled by the Group's companies within a period exceeding one year, and short-term liabilities, representing those liabilities to be fulfilled within an ordinary cycle of business activity, i.e. twelve months.

2.11.3. The liabilities are assessed on the basis of their cost of acquisition, representing an amount of moneys, or an equivalent asset, to be paid at usual business circumstances.

2.11.4. Liabilities shall accrue on account of the paid leave earned by the employees of the Group's companies. The cost of paid leave shall accrue on a monthly basis. At the end of the current fiscal year, the amount of accrued leave payments shall be adjusted, by precisely calculating the amount of leave payments (including social insurance) earned by each employee over the financial year and not exhausted so far, as

well as the balance of duration of leave not yet exhausted by each employee. The sum is not calculated because of sums triviality to Guarantee fund from the pays of accumulative holiday pays. The information on the amounts of paid leave payments, accrued as liabilities to the Group and it's companies, is provided in note 4.17. of the Memorandum.

2.11.5. AB "Linas" group of companies has no financial year debts which are guaranteed by the government or third persons with bonded property.

2.11.6. The information on short-term and long-term liabilities of the Group and the Company is provided in note 4.15. to the Memorandum.

2.11.7. The information about leasing (financial rent) liabilities of the Group and Company, state of debts for credit agencies is presented in note No.4.16 of explanatory memorandum.

2.12. Provisions

2.12.1. Provisions are accepted if they are determined by the past events and if they are existing at the end date of financial statements accounting period.

2.12.2. The provisions sum shows what size of financial statements accounting period end date credibly evaluated expenses should cover legal liability or irrevocable commitment.

2.12.3. In group of companies the provisions are looked through when making financial statements and correcting their value paying attention to the new events and circumstances.

2.13. Income accounting

2.13.1. Incomes are recognised in line with the accruals principle, i.e. an income is recorded in the accounting at the moment it is earned, irrespective of when the money is actually received. Upfront or similar advance payments are not recognised as income. Any revenues which are received over the reporting period, and are not recognised as income, are shown on the statement of financial position as liabilities. Income is assessed at it's true value.

2.13.2. Usual business income of the Group comprises the revenues generated by the sale of the products, i.e. fabrics, sewn items, yarn, combed-away remnants of yarn; by provision of production manufacturing services.

2.13.3. Income from usual business is recognised as earned income, is recorded in the accounting and shown in the financial statements at the moment the sales when production or production related services occurs, subject to availability of a reliable assessment of the amount of income. Note 4.18. to the Memorandum provides information on the income and expenditure of the Group related to usual business, on the basis of division by geographical areas and branches of business.

2.13.4. It is impossible to attribute property and liabilities of the Group and AB "Linas" to abstracted segments.

2.13.5. Unusual income represents income generated by miscellaneous activities, i.e. income from sale of goods intended for resale, income from sale of surplus inventories, income from sale of unusual products or provision of unusual services, the profit from disposal of long-term assets (except of financial assets), as well as income from other kinds of atypical business activity and / or singular business transactions. Note 4.20. to the Memorandum provides information on the income and cost of unusual business undertakings.

2.13.6. Financial and investment business income comprises the interest on the moneys deposited with banks, any profits resulting from a change in foreign exchange rate, recognised forfeiture for delay of payments and other fines, the revenues of interests from provided loans and other revenues related with financial property management. Note 4.21. to the Memorandum provides the information on the income and cost of financial and investment undertakings of the Group and the Company.

2.14. Costs accounting

2.14.1 Costs are defined as any decrease in economic benefits manifesting as a reduction in value of assets, or liabilities assumed during the reporting period. For the purpose of financial accounting, only that part of expenditure which is incurred in earning the income of the reporting period, or alternatively that part of expenditure which might not be related to earning of income of any of the forthcoming reporting periods, is recognised as the costs. Any expenditures falling within different accounting periods, are distributed to such accounting periods during which they generate economic benefits to the enterprise.

2.14.2. For the purpose of recording cost in the accounting, costs are recognised in line with accruals and comparison principles, within the reporting period during which the income, related to the subject expenditure, is earned, irrespective of the time when the moneys were actually expended.

2.14.3. Sales cost comprises the cost of products sold, the cost of commodities resold and the costs of provided production services.

2.14.4. Operational costs in the Group are classified as general costs and management costs. In the note No.4.19. of Explanatory Memorandum of financial statements there is presented information about activity's costs.

2.14.5. Unusual business cost comprises loss due to disposal of long-term assets, the cost of sale of products / services which are not attributed to usual business, as well as other miscellaneous atypical business costs, and the costs of incidental or singular business transactions.

2.14.6. Financial and investment business costs comprise costs of bank interest, any fines and forfeitures due to delay in payment, the cost resulting from a negative change in foreign currency rate, investment transfer (deprivation) loss, costs of granted loans reappraisal, costs of financial services supply, other financial – investment activity costs.

2.15. Profit tax accounting

2.15.1. Payable profit tax of the reporting year is shown in the financial accounting at the moment the profit of the reporting year is calculated upon the end of the accounting period, not at the moment a liability is incurred on the basis of the outstanding tax on profit amount. The profit, in accordance with the provisions of calculation of the tax on profit, is adjusted with any costs which incur no reduction to the tax on profit, and any incomes which are not taxable or are taxable in addition to regular taxation procedure. The Group is implementing investment project which corresponds the conditions of investment project indicated in article PMI 46- that is why the taxable profit of accounting period is decreasing in 50%. The rate of the tax on profit is 20 per cent.

2.15.2. Advance profit tax is calculated in the company according to the foreseen sum of profit tax of current fiscal year. Advance profit tax is declared according to the confirmed order of National Taxing Inspection by Finance Ministry and is paid according to the order indicated in the law of Profit tax.

2.15.3. The cost of the profit tax of the reporting year is calculated by adjusting the profit tax of the reporting year with the amount of any deferred profit taxes. Deferred tax on profit reflects the net taxation effect due to provisional differences between the value of assets and liabilities in the financial statements and the taxation statements. Deferred taxes, as an asset or a liability, are valued applying the taxation rate, which is expected to apply in respect of the period during which the subject property would be disposed of, or the liability discharged. The deferred profit tax, as an asset, is recognised on the financial statements to the extent it is expected to be discharged in the near future, based on the forecast of taxable profit. In case there is a part of deferred profit tax which is not going to be discharged, it is then not recognised in the financial statements.

2.15.4. The Company's profit tax costs and deferred profit taxes are shown in detail in note 4.23. of the Memorandum.

2.15.5. The information on the Group's deferred profit taxes is provided in note 4.24. to the Memorandum.

2.16. Earnings per share

2.16.1. Usually the profit for one share is calculated dividing net profit (loss) of period in average of simple shares issued during the period. The Group hasn't potentially converting simple shares, so the decreased profit attributed to one share correspond the profit which is given for one simple share.

2.16.2. The information about the profit which is given for one share is presented in explanatory memorandum note 4.26.

2.17. Management of financial risk

When doing their activity the Group and Company face various financial risks: market risk, credit risk and liquidity risk.

Credit risk

Credit risk is connected with the factors that Group of companies and the Company will incur financial losses if the customer or other party will not execute liabilities and which is mostly related to receivable sums from the customers.

Group of companies and the Company is controlling credit risk applying credit conditions and doing the analyses procedures of the market. All the buyers of textile items and services, except small Lithuanian buyers, are insured in order to avoid higher losses because of the customer's insolvency. Safe payment settlement forms are used for not insured customers: L/C, prepayments and so on. The sales are allotted for

different customers. Customers of financial property management activity are giving the guarantees by property mortgage, guarantees and sponsorship.

Risk of foreign exchange

The Group faces the risk of foreign exchange range because of sales and buying sums which are accounting in different currency than Litas and EUR. Risk of foreign exchange range is meant as not significant for Group of companies activity because EUR is dominating in financial operations.

Liquidity risk

Liquidity risk is related to the factors that Group or Company will not be able to execute its financial liabilities on terms. Liquidity management aim of Group of companies and Company's is to ensure as well as possible enough liquidity of Group of companies during common and complicated conditions, not having losses and to risking to loose own good name.

Cash flows of Group of companies and the Company are positive and its current asset doesn't exceed short-term liabilities, that is why liquidity risk is very small. There are no any formal procedures implemented in the Group and the Company to manage liquidity risk.

Economical and political risk

- the increase of Asian countries and Russian textile items supply and damping.
- market supply periodic of linen products.
- seasonally: smaller demand in winter.
- increase of energetic resources prices.
- increasing taxes.
- passive Lithuanian policy in relation with foreign investment and local exporters.
- world crisis.

Group of companies and the Company is developing and improving marketing and production spheres in the surrounding of changeable technologies and market requirements. The Group is successfully developing long-lived textile traditions. Production of the Group is acknowledged as distinctive, attractive with the creativity and quality. Group of companies and the Company quickly reacting to seasonal customers requirements and changeable fashion tendencies.

Activity results were improved after the reorganization of Group of companies' activity. Activity costs are speedy decreased in the Group – decreasing wages fund and cancelling part of services. Constantly projects are implemented to create new assortment, improve quality and decrease costs.

Technical-technological risk

- not inconsiderable part of used equipment are old, require investment to repair and maintenance;
- there is a lack of modern technological equipment which will do new and progressive fabric finishing.

The Group and the Company are constantly investing into the obtaining and renovation of progressive technological equipment in order to increase efficiency and productivity.

2.18. Foreign exchange

Any transactions executed in a foreign currency are converted into Litas at the official exchange rate set by the Bank of Lithuania at the transaction date, which is roughly equal to market rate of exchange. Monetary assets and liabilities are converted into Litas at the exchange rate of the date of the financial statements. The financial statements as of 31 December, 2009, and 2008, is based on the following currency exchange rates:

2009	2008
1 EUR = 3,4528 Lt	1 EUR = 3,4528 Lt
1 USD = 2,4052 Lt	1 USD = 2,4507 Lt

Any profit / loss related to monetary transactions is recognised in the profit and loss statement covering the period during which the subject profit / loss occurred. Any profit / loss subject to converting, is accounted on the basis of the conversion rate valid at the end of the reporting period.

3. Revisions to the accounting policy and corrections of essential mistakes

3.1. Preparing the financial statements of year 2009 in accordance with the International Financial Reporting Standards there were changes of the accounting policy and the accounting evaluations related to application of IFRS.

Starting 2009-01-01 long-term tangible assest accounting policy is changed in AB Linas group of companies. In the Group it is indicated minimum obtaining cost price (production) of long-term tangible

asset – 1000 Lt. The change of accounting policy is shown in the financial statements in perspective method because of insignificant values.

3.2. Mistake is meant as essential, if: 1) it's sum is larger than 10% of appropriate balance part or the clause of statement of comprehensive income and 2) if it makes 2,5% of all property balance value or 0,5% of sales revenues sum indicated in financial accounting. If mistake is not reaching these indicators, then it is meant nonessential.

3.3. Preparing the financial statements for year 2009 not significant and substantial mistakes of previous year are corrected in perspective way.

4. Notes of Explanatory Memorandum

4.1. The status of the long-term intangible assets of the Group and the Company, and their change over the reporting period (Tables 4.1. 'AB Linas Group of companies and AB Linas long-term intangible assets change').

4.2. The status of the long-term tangible assets of the Group and the Company, and their change over the reporting period (Tables 4.2.1 'AB Linas long-term tangible assets change'; 4.2.2 'AB Linas Group of companies long-term tangible assets change').

The rent incomes from the investment property, premises in Panevezys, which belongs to the Group, made 6.644 Lt in 2009. The direct activity costs, appeared regarding investment property from which incomes were received during accounting period, made investment property depreciation costs 10.249 Lt.

4.3. Additional information on the long-term tangible and intangible assets of the Group and the Company, i.e. adopted average rates of depreciation and amortisation of long-term assets according to the class of assets (Table 4.3.1 'Long-term assets average economic life'); the cost price of acquisition (production) or depreciated or worn-down assets still in use in the company (table 4.3.2. „Utilized totally amortized or depreciated long-term assets depreciated long-term assets“); information about rented long-term tangible asset (table 4.3.3. "The rent of long-term tangible asset).

4.4. Long-term financial assets and their change over the reporting period (Tables 4.4.1 'AB Linas Group of companies long-term financial assets change', and 4.4.2 'AB Linas long-term financial assets change').

4.5. Short-term financial assets and their change over the reporting period (Tables 4.5.1 'AB Linas Group of companies short-term financial assets change', and 4.5.2 'AB Linas short-term financial assets change').

4.6. Financial reports accounting period date gross value of the Group's and the Company's stocks, their value by type of stock, the value of the stocks recorded in the accounting at their net potential sale value, the amount of discounting to the net potential sale value, the amount of reversion of the discounting, the value of mortgaged stocks, and the stocks held with third parties (Tables 4.6.1 'AB Linas Group of companies stocks' and 4.6.2 'AB Linas stocks').

4.7. Advance payments by the Group and the Company to suppliers for short term assets and services (Table 'Advance payments for short term assets and services').

4.8. The Group's and the Company's one year receivable amounts by major groups of receivable amounts, their change compared to the previous financial year (Table 'One year receivable amounts').

4.9. The Group's and the Company's one year receivable amounts recognised as bad debt in the accounting, the cost of bad debt over the financial year, and recovered bad debt (Table 'Bad debt').

4.10. Long-term and short-term loans issued by the Group and the Company, including values, maturity terms, accrued interest (Tables 4.10. 'AB Linas Group of companies and AB Linas loans issued').

4.11. The structure of the authorised capital stock of the Company, the number of shares and their par value, the numbers of shares held by the state, the municipality, the company (redeemed shares), and the number of company shares and sums which belongs to subsidiary company, also company's shareholders who have more than 5% shares. (Table 'AB Linas authorised capital structure and the main shareholders').

Average price of sale per share of the Company on the market in 2009 was 0,22 Litass, and in 2008 average market sale price per share was 0,29 Litass.

4.12. The information on the reserves of the Company (Table 'AB Linas reserves').

4.13. Draft distribution of the Company's profit (loss) (Table 'AB Linas draft profit (losses) distribution').

4.14. The subsidies (grants) received (or receivable) by the Group and the Company (Table 'Subsidies and grants').

4.15. Short-term and long-term liabilities of the Group and the Company in accordance with the term of maturity, showing specifically those debt liabilities which are secured with company's assets (Table 'Short-term and long-term liabilities').

4.16. Leasing (financial rate) liabilities of Group and Company, state of debts for credit institutions (table "Leasing liabilities").

4.17. The Group's and the Company's accruals for employee vacations (Table 'Vacation accruals').

4.18. Typical business of the Group and Company.

The typical activity of the Group of companies is production of textile products and selling of it. Information about the sales of textile items, i.e. the segment of textile items production business and geographical segment, is indicated in tables 4.18.1. „Information about the segments of textile items production business“ and 4.18.2 „Information about geographical segments of textile items production business“.

In 2009 the incomes of UAB "Lino apdaila" for AB "Linus" production services were 16.743 thousand Lt, the cost price of presented services is 10.194 thousand Lt. In 2009 the incomes of UAB "Lino apdaila" for the presented production services to the third parties made 305 thousand Lt, the cost price for presented services is 222 thousand Lt. During 2009 UAB "Lino apdaila" sold production services to Lithuanian customers. The incomes and costs of company's typical activity acc.to business and geographical segments are described by the incomes and costs of the Group's typical activity acc.to business and geographical segments plus production services incomes and costs of subsidiary company of AB "Linus" and eliminating incomes and costs of production services which were done by UAB "Lino apdaila" to the third parties.

4.19. The information on the operational costs of the Group and the Company (Table 'Operational costs').

4.20. The information on the cost and revenues of miscellaneous ('atypical') activities of the Group and the Company (Table 'Miscellaneous ('atypical) activities').

4.21. Financial and investment undertakings of the Group and the Company, revenues and costs shown by material items (Table 'Financial and investment undertakings').

4.22. The amounts of moneys accrued to the executives of the Group and the Company, and other persons, as well as other disposed assets and guarantees provided (Table 'Financial relations to corporate executives and other related persons').

4.23. The tax on profit due to be paid by the Company and the cost (income) of deferred profit tax, including a detailed outlay (Tables 4.23.1 'Specification of expenses of profit tax', 4.23.2 'Recalculation of expenses of profit taxes, according to regular and temporary difference of accounting and taxable profit').

4.24. Deferred profit taxes of the Group and the Company (Table 'Extended profit tax').

4.25. Material out-of-balance-sheet amounts, i.e. mortgages, guarantees, securities (Table 'Rights and obligations, not stated in the balance sheet').

4.26. The profit (loss) which belongs to one share (table "Earnings (loss) per share")

4.27. Significant after balance events in the Group and in the Company.

Kaunas district court has proceeded bankruptcy case acc.to the judgement of January 4, 2010 for company UAB „Nordic investicija“, company code 1354 42762, company address – Savanoriu avenue 192, LT-44151 Kaunas. On January 15, 2010 the judgement regarding the bankrupt inured and UAB „Nordic investicija“ obtained the status of bankruptcy company. The debt of UAB „Nordic investicija“ to AB „Linus“ on January 15, 2010 was 10.284.351,01 Lt. The debt covering with property is enough, so mentioned debt is meant as doubtful (no provisions are planned because of it). But having no reliable evidences that UAB "Nordic investicija" will cover the debt up to 31-12-2010 and keeping the principle of secure, the debt is transferred to the article of long-term assets – sums receivable after one year.

Acc.to the requisition transfer contract dated February 2, 2010 the part of granted loan is transferred to E.Andrijaitis. The loss of 350 thousand Lt appeared from requisition transfer in calculated in the financial and investment activity costs of 2009.

4.1. Changes of Linas, LLC enterprise group and Linas, LLC long-term intangible assets

LTL

Indicators	Develop- mental works	Prestige	Patents, licenses	Software	Other intangible assets	Total
Residual value at the end of previous financial year			0	124.754	83.635	208.389
a) Procurement cost price of long-term intangible assets						
At the end of previous financial year			0	138.059	84.474	222.533
Changes of financial year			0	140.928	(80.000)	60.928
· Procurement of assets			0	60.928	0	60.928
· Assets, transferred to other individuals and discarded (-)			0	0	0	0
· Transcription from one article to another +/(-)			0	80.000	(80.000)	0
At the end of financial year			0	278.987	4.474	283.461
b) Amortization			0	13.305	839	13.305
At the end of previous financial year			0	59.071	1.118	60.189
Changes of financial year			0	59.071	1.118	60.189
· Financial year amortization			0	0	0	0
· Restorational records (-)			0	0	0	0
· Assets, transferred to other individuals and discarded (-)			0	0	0	0
· Transcription from one article to another +/(-)			0	72.376	1.957	74.333
At the end of financial year			0	206.611	2.517	209.128

4.2. LONG-TERM TANGIBLE ASSETS

4.2.1. CHANGES OF LINAS, LLC LONG-TERM TANGIBLE ASSETS

LT

Indicators	Land	Buildings and structures	Machinery and equipment	Means of transport	Other equipment, appliances, instruments	Other tangible assets	Current construction	Investment property	Total
Residual value at the end of previous financial year	0	0	6.410	368.645	16.817	3.776	0	190.479	586.127
a) Procurement of cost price long-term tangible assets									
At the end of previous financial year	0	0	6.410	399.213	33.057	3.776	0	205.000	647.456
Changes of financial year	0	0	0	0	29.637	(3.776)	0	0	25.861
· Procurement of assets	0	0	0	0	27.800	0	0	0	27.800
· Written-off property because of accounting policy change (-)	0	0	0	0	(1.939)	0	0	0	(1.939)
· Assets, transferred to other individuals and discarded (-)	0	0	0	0	0	0	0	0	0
· Transcription to short-time assets+/-)	0	0	0	0	0	0	0	0	0
· Transcription from one article to another +/-)	0	0	0	0	3.776	(3.776)	0	0	0
At the end of financial year	0	0	6.410	399.213	62.694	0	0	205.000	673.317
b) Revaluation									
At the end of previous financial year	0	0	0	0	0	0	0		0
Changes of financial year	0	0	0	0	0	0	0		0
· Increase (decrease) of value +/-)	0	0	0	0	0	0	0		0
· Assets, transferred to other individuals and discarded (-)	0	0	0	0	0	0	0		0
· Transcription from one article to another +/-)	0	0	0	0	0	0	0		0
At the end of financial year	0	0	0	0	0	0	0		0
c) Depreciation (-)									
At the end of previous financial year	0	0	0	30.568	16.240	0	0	14.521	61.329
Changes of financial year	0	0	1.282	66.534	9.061	0	0	10.249	87.711
· Written-off property because of accounting policy change (-)	0	0	0	0	(585)	0	0	0	(585)
· Financial year depreciation	0	0	1.282	66.534	9.646	0	0	10.249	87.711
· Restorational records (-)	0	0	0	0	0	0	0	0	0
· Assets, transferred to other individuals and discarded (-)	0	0	0	0	0	0	0	0	0
· Transcription from one article to another +/-)	0	0	0	0	0	0	0	0	0
At the end of financial year	0	0	1.282	97.102	25.301	0	0	24.770	148.455
d) Decrease of value									
At the end of previous financial year	0	0	0	0	0	0	0	0	0
Changes of financial year	0	0	0	0	0	0	0	0	0
· Decrease of value of financial year	0	0	0	0	0	0	0	0	0
· Restorational records (-)	0	0	0	0	0	0	0	0	0
· Assets, transferred to other individuals and discarded (-)	0	0	0	0	0	0	0	0	0
· Transcription from one article to another +/-)	0	0	0	0	0	0	0	0	0
At the end of financial year	0	0	0	0	0	0	0	0	0
e) Residual value at the end of financial year (a) + (b) - (c) - (d)	0	0	5.128	302.111	37.393	0	0	180.230	524.862

4.2.2. Changes of Linas, LLC enterprise group long-term tangible assets

LTU

Indicators	Land	Buildings and structures	Machinery and equipment	Means of transport	Other equipment, appliances, instruments	Other tangible assets	Current construction	Investment property	Total
Residual value at the end of previous financial year	0	0	48.410	368.645	21.457	29.811	0	190.479	658.802
a) Procurement of cost price long-term tangible assets									
At the end of previous financial year	0	0	48.410	399.213	37.857	29.811	0	205.000	720.291
Changes of financial year	0	0	399.544	0	29.637	(29.811)	0	0	399.370
· Procurement of assets	0	0	373.509	0	27.800	0	0	0	401.309
· Written-off property because of accounting policy change (-)	0	0	0	0	(1.939)	0	0	0	(1.939)
· Assets, transferred to other individuals and discarded (-)	0	0	0	0	0	0	0	0	0
· Transcription to short-time assets+/-)	0	0	0	0	0	0	0	0	0
· Transcription from one article to another +/(-)	0	0	26.035	0	3.776	(29.811)	0	0	0
At the end of financial year	0	0	447.954	399.213	67.494	0	0	205.000	1.119.661
b) Revaluation									
At the end of previous financial year	0	0	0	0	0	0	0	0	0
Changes of financial year	0	0	0	0	0	0	0	0	0
· Increase (decrease) of value +/(-)	0	0	0	0	0	0	0	0	0
· Assets, transferred to other individuals and discarded (-)	0	0	0	0	0	0	0	0	0
· Transcription from one article to another +/(-)	0	0	0	0	0	0	0	0	0
At the end of financial year	0	0	0	0	0	0	0	0	0
c) Depreciation (-)									
At the end of previous financial year	0	0	0	30.568	16.400	0	0	14.521	61.489
Changes of financial year	0	0	25.861	66.534	10.020	0	0	10.249	112.664
· Written-off property because of accounting policy change (-)	0	0	0	0	(585)	0	0	0	(585)
· Financial year depreciation	0	0	25.861	66.534	10.605	0	0	10.249	113.249
· Restorational records (-)	0	0	0	0	0	0	0	0	0
· Assets, transferred to other individuals and discarded (-)	0	0	0	0	0	0	0	0	0
· Transcription from one article to another +/(-)	0	0	0	0	0	0	0	0	0
At the end of financial year	0	0	25.861	97.102	26.420	0	0	24.770	174.153
d) Decrease of value									
At the end of previous financial year	0	0	0	0	0	0	0	0	0
Changes of financial year	0	0	0	0	0	0	0	0	0
· Decrease of value of financial year	0	0	0	0	0	0	0	0	0
· Restorational records (-)	0	0	0	0	0	0	0	0	0
· Assets, transferred to other individuals and discarded (-)	0	0	0	0	0	0	0	0	0
· Transcription from one article to another +/(-)	0	0	0	0	0	0	0	0	0
At the end of financial year	0	0	0	0	0	0	0	0	0
e) Residual value at the end of financial year (a) + (b) - (c) - (d)	0	0	422.093	302.111	41.074	0	0	180.230	945.508

4.3. OTHER INFORMATION ON LONG-TERM INTANGIBLE AND TANGIBLE ASSETS

4.3.1. Average useful service period of long-term assets

No.	Long-term asset groups	GROUP	COMPANY
1.	Long-term intangible asset groups		
1.1.	Patents, licenses etc.	-	-
1.2.	Software	3	3
1.3.	Other intangible assets	4	4
2.	Long-term tangible asset groups		
2.1.	Machines and equipment	6	5
2.2.	Means of transport	6	6
2.3.	Other equipment, appliances, instruments, gear, inventory	4	4
2.4.	Investment property	20	20

4.3.2. Utilized totally amortized or depreciated long-term assets depreciated long-term assets

No.	Title of asset group	GROUP		COMPANY	
		Number of exploited inventory units	Purchase cost price (Lt)	Number of exploited inventory units	Purchase cost price (LTL)
1.	Long-term intangible asset groups				
1.1.	Patents, licenses etc.			0	0
1.2.	Software			0	0
	Total	0	0	0	0
2.	Long-term tangible asset groups				
2.1.	Machines and equipment			0	0
2.2.	Means of transport			0	0
2.3.	Other equipment, appliances, instruments, gear, inventory	1	12.749	1	12.749
	Total	1	12.749	1	12.749

4.3.3. Rent of long-term tangible assets

No.	Leasehold long-term tangible assets group	GROUP		COMPANY	
		Rent period	Rent tax during financial year (Lt)	Rent period	Rent tax during financial year (Lt)
1.	Buildings, constructions, totally		2.968.706		2.968.706
1.1.	Buildings and constructions at S.Kerbedžio g. 23, Panevėžys	termless	2.830.000	termless	2.830.000
1.2.	Administrative premises in Vilnius	10 years	103.291	until 2018-06-01	103.291
1.3.	Store in Vilnius	10 years	8.400	until 2018-08-01	8.400
1.4.	Stores in Kaunas	various terms	27.015	various terms	27.015
1.5.	Other buildings and constructions	-	-	-	-
2.	Vehicles	various terms	61.864	various terms	53.256
3.	Plant and machinery, other equipment, appliances, tools	termless	859.500	termless	199.500
4.	Other tangible assets	-	-	-	-

4.4. LONG-TERM FINANCIAL ASSETS

4.4.1. Changes of long-term financial assets of Linas, LLC enterprise group

LTL

Run. No.	Indicators	Other amounts receivable after one year					Other financial assets	Total
		Other long-term loans	Loans for employees of the enterprise to be returned in 1 year	Amounts receivable after one year	Uncertain debts (-)	Total other amounts receivable after one year		
1.	Remainder in the beginning of financial year	4.597.393	816.799	69.638	(62.000)	5.421.830	0	5.421.830
2.	Changes of financial year	4.733.069	725.435	(898)	0	5.457.606	0	5.457.606
2.1.	Acquisitions, calculated interest, granting of loans		186.449			186.449		186.449
2.2.	Transfer from current financial assets	4.733.069	538.986			5.272.055		5.272.055
2.3.	Sales, return of loans and other receivable amounts (-)			(898)		(898)		(898)
2.4.	Transfer to current financial assets (-)					0		0
2.5.	Decrease of value (-)					0		0
3.	Remainder in the end of financial year (1 + 2)	9.330.462	1.542.234	68.740	(62.000)	10.879.436	0	10.879.436

4.4.2. Changes of long-term financial assets of Linas, LLC

LTL

Run. No.	Indicators	Subsidiary and associated enterprises	Loans for branch enterprises	Other amounts receivable after one year					Other financial assets	Total
				Other long-term loans	Loans for employees of the enterprise to be returned in 1 year	Amounts receivable after one year	Uncertain debts (-)	All other amounts receivable after one year		
1.	Remainder in the beginning of financial year	20.000	0	4.597.393	816.799	69.638	(62.000)	5.421.830	0	5.441.830
2.	Changes of financial year	0	0	4.733.069	725.435	(898)	0	5.457.606	0	5.457.606
2.1.	Investments in subsidiaries							0		0
2.2.	Acquisitions, calculated interest, granting of loans				186.449			186.449		186.449
2.3.	Transfer from current financial assets			4.733.069	538.986			5.272.055		5.272.055
2.4.	Sales, return of loans and other receivable amounts (-)					(898)		(898)		(898)
2.5.	Transfer to current financial assets (-)							0		0
2.6.	Investment transfer (deprivation) loss							0		
2.7.	Decrease of value (-)							0		0
3.	Likutis finansinių metų pabaigoje (1 + 2)	20.000	0	9.330.462	1.542.234	68.740	(62.000)	10.879.436	0	10.899.436

4.5. CURRENT FINANCIAL ASSETS

4.5.1. Changes of current financial assets of Linas, LLC enterprise group

LTL

Run. No.	Indicators	Current investment			Current loans				Total
		Shares of other enterprises	Other securities	Total	Loans for employees of the enterprise to be returned in 1 year	Other current loans	Receivable interest for granted loans	Total	
1.	Remainder in the beginning of financial year	0	0	0	0	7.118.971	523.792	7.642.763	7.642.763
2.	Changes of financial year	0	0	0	0	(7.110.971)	(523.737)	(7.634.708)	(7.634.708)
2.1.	Acquisitions, calculated interest, granting of loans			0		8.000	313.460	321.460	321.460
2.2.	Granting of loans BUAB "Lino audiniai" (repayment)			0		(1.118.479)		(1.118.479)	(1.118.479)
2.3.	Transfer of long-term financial assets			0				0	0
2.4.	Transfer from current assets to long-term financial assets (-)			0		(4.733.069)	(538.986)	(4.733.069)	(4.733.069)
2.5.	Transfer to other receivable sums			0				0	0
2.6.	Sales, return of loans, interest (-)			0		(57.959)	(298.211)	(356.170)	(356.170)
2.7.	Decrease of value (-)			0		(1.209.464)		(1.209.464)	(1.209.464)
3.	Remainder in the end of financial year (1 + 2)	0	0	0	0	8.000	55	8.055	8.055

4.5.2. Changes of current financial assets of Linas, LLC

LTL

Run. No.	Indicators	Current investment			Current loans				Total	Total
		Shares of other enterprises	Other securities	Total	Loans BUAB "Lino audiniai"	Loans for employees of the enterprise to be returned in 1 year	Other current loans	Receivable interest for granted loans		
1.	Remainder in the beginning of financial year	0	0	0	1.927.943	0	5.191.028	523.792	7.642.763	7.642.763
2.	Changes of financial year	0	0	0	(1.927.943)	0	(5.183.028)	(523.737)	(7.634.708)	(7.634.708)
2.1.	Acquisitions, calculated interest, granting of loans			0			8.000	313.460	321.460	321.460
2.2.	Transfer of long-term financial assets			0					0	0
2.3.	Transfer from current assets to long-term financial assets (-)			0			(4.733.069)	(538.986)	(5.272.055)	(5.272.055)
2.4.	Transfer to other receivable sums			0					0	0
2.5.	Sales, return of loans, interest (-)			0	(1.118.479)		(57.959)	(298.211)	(1.474.649)	(1.474.649)
2.6.	Decrease of value (-)			0	(809.464)		(400.000)		(1.209.464)	(1.209.464)
3.	Remainder in the end of financial year (1+2)	0	0	0	0	0	8.000	55	8.055	8.055

4.6. STOCKS

4.6.1. Stocks of enterprise group of Linas, LLC

LTL

Run. No.	Indicators	Raw material and assembly products	Current construction	Production produced	Goods purchased for reselling purposes	Total
1.	Cost price of purchased stocks					
1.1.	At the end of last financial year	1.708.639	203.164	1.307.719	0	3.219.522
1.2.	At the end of financial year (incl. stocks en route and by the third parties)	1.915.040	145.649	2.323.452	2	4.384.143
2.	Depreciation until net possible selling value (restitution)					
2.1.	At the end of last financial year	0	0	0	0	0
2.2.	At the end of financial year	0	0	0	0	0
3.	Net value possible sales at the end of financial year (1-2)					
3.1.	At the end of last financial year (1.1.-2.1.)	1.708.639	203.164	1.307.719	0	3.219.522
3.2.	At the end of financial year (incl. stocks en route and by the third parties) (1.2-2.2)	1.915.040	145.649	2.323.452	2	4.384.143

4.6.2. Stocks of Linas, LLC

LTL

Run. No.	Indicators	Raw material and assembly products	Raw material and assembly products are at the third parties	Current construction	Production produced	Goods purchased for reselling purposes	Total
1.	Cost price of purchased stocks						
1.1.	At the end of last financial year	507.190	1.010.877	0	1.754.861	0	3.272.928
1.2.	At the end of financial year (incl. stocks en route and by the third parties)	523.752	1.272.984	0	2.458.102	2	4.254.840
2.	Depreciation until net possible selling value (restitution)						
2.1.	At the end of last financial year	0	0	0	0	0	0
2.2.	At the end of financial year	0	0	0	0	0	0
3.	Net value possible sales at the end of financial year (1-2)						
3.1.	At the end of last financial year (1.1.-2.1.)	507.190	1.010.877	0	1.754.861	0	3.272.928
3.2.	At the end of financial year (incl. stocks en route and by the third parties) (1.2-2.2)	523.752	1.272.984	0	2.458.102	2	4.254.840

4.7. ADVANCE PAYMENT FOR CURRENT ASSETS AND SERVICES

LTL

Run. No.	Biggest advance payment groups	GROUP		COMPANY	
		Financial year	Last financial year	Financial year	Last financial year
1	Advance payment to the reserve providers	60.675	142.682	5.231	106.229
2	Advance payment to the service providers	60.820	310.048	10.037	220.520
3	Balance value of uncertain advance payment	0	0	0	0
3.1.	Uncertain advance payment	0	0	0	0
3.2.	Part of uncertain advance payment written-off to the expenses (-)	0	0	0	0
4.	Expenses of coming period acknowledged as uncounted within one year	101.359	210.167	100.960	207.143
5.	Advance payment	222.854	662.897	116.228	533.892

4.8. AMOUNTS RECEIVABLE WITHIN ONE YEAR

LTL

Run. No.	Biggest advance payment groups	GROUP		COMPANY	
		Financial year	Last financial year	Financial year	Last financial year
1.	Trade debtors	3.643.059	5.399.080	3.591.981	5.350.564
1.1.	debts of branch enterprise				
1.2.	other trade debtors	3.643.059	5.399.080	3.591.981	5.350.564
1.3.	Debt for the sold financial asset - shares of branch enterprise	0	0	0	0
2.	Other amount receivable within one year	949.902	582.766	947.813	582.668
2.1.	Receivable VAT	440.961	538.497	440.961	538.497
2.2.	Budget debt to the enterprise	513	0	513	0
2.3.	Debt of social insurance to the enterprise	0	0		
2.4.	Amounts receivable from accountable persons	15.522	17.718	15.522	17.710
2.5.	Amounts receivable from employees for loans provided	0	0	0	0
2.6.	Amounts receivable from branch enterprises	0	0	0	0
2.7.	Advance payment for employees	1.998	0	1.313	0
2.8.	Receivable sums from requisition rights transfer	441.731	0	441.731	0
2.9.	Receivable grants in coming periods	43.254	19.433	43.254	19.433
2.10.	Other amounts receivable (amounts receivable from var. debtors, except for the debt of branch enterprise)	5.923	7.118	4.519	7.028
	Amount receivable within one year, total	4.592.961	5.981.846	4.539.794	5.933.232

4.9. UNCERTAIN DEBTS

LTL

Run. No.	Uncertain debts by groups	GROUP				COMPANY			
		Financial year		Last financial year		Financial year		Last financial year	
		Uncertain debts	Expenses of uncertain debts	Uncertain debts	Expenses of uncertain debts	Uncertain debts	Expenses of uncertain debts	Uncertain debts	Expenses of uncertain debts
1.	Uncertain debts at the beginning of the financial year	12.976.305		2.884.793		12.976.305		2.884.793	
2.	Part of uncertain debts written-off to the expenses at the beginning of the financial year (-)	(12.976.305)		(2.884.793)		(12.976.305)		(2.884.793)	
3.	Balance value of uncertain debts at the beginning of the financial year	0		0		0		0	
4.	Debts acknowledge as uncertain within financial year	829.347		10.166.104		823.179		10.166.104	
5.	Part of uncertain debt written-off to expenses within financial year	(829.347)		(10.166.104)		(823.179)		(10.166.104)	
6.	Uncertain debts acknowledge as expenses within financial year		829.347		10.166.104		823.179		10.166.104
7.	Written-off to expenses without transferring debt into uncertain debts of foreign consumer account		0		0		0		0
8.	Uncertain debts recovered within financial year (restoring of written-off debts (-))		0		(1.790)		0		(1.790)
9.	Impact of currency exchange rates to advance payment	0	0	0	0	0	0	0	0
10.	Impact of currency exchange rates to debts of foreign consumer	0	0	0	0	0	0	0	0
11.	Uncertain debts written-off from financial accounting (-)	(60.237)		(72.802)		(60.237)		(72.802)	
12.	Uncertain debt at the end of financial year	13.745.415		12.976.305		13.739.247		12.976.305	
13.	Part of uncertain debt written-off to expenses at the end of financial year (-)	(13.745.415)		(12.976.305)		(13.739.247)		(12.976.305)	
14.	Balance value of uncertain debts at the end of the financial year	0		0		0		0	

4.10. AB "LINAS" ENTERPRISE'S GROUP AND AB "LINAS" PROVIDED LOANS

Run. No.	Loans provided	Currency of loan	Financial year			Last financial year		
			Balance value 12 31 2009, LTL	Term of recovery	Interest payable for loan provided 12 31 2009 LTL	Balance value 12 31 2008, LTL	Term of recovery	Interest payable for loan provided 12 31 2008 LTL
1.	Long-term loans provided		9.330.462		1.542.234	4.597.393		816.799
1.1	Long-term loans provided for employees of enterprise	LTL	0		0	0		0
1.2	Long-term loans provided for shareholders	LTL	0		0	0		0
1.3	Long-term loans provided for branch of enterprise	LTL	0		0	0		0
1.4.	Long-term loans provided for other third parties	LTL	9.330.462	various terms since 2009-07-31 until 2013-07-01	1.542.234	4.597.393	until 2013-07-01	816.799
2.	Short-term loans provided		8.000		55	7.118.971		523.792
2.1	Short-term loans provided for employees of enterprise and part of long-term for current year	LTL						
2.2	Provided for shareholders part of long-term for current year	LTL						
2.3	Short-term loans provided for shareholders	LTL	8.000	until 2010-12-01	55	0	until 2009-09-15	3.857
2.4	Provided for other third parties part of long-term for current year	LTL						
2.5	Short-term loans provided for other third parties	LTL				7.118.971	various terms since 2009-06-30 until 2009-12-31	519.935
2.6	Short-term loans provided for branch of enterprise	LTL	0		0	0		0
3.	Total (1+2)		9.338.462		1.542.289	11.716.364		1.340.591

4.11. STRUCTURE OF STATUTORY CAPITAL OF LINAS, LLC AND MAIN SHAREHOLDERS

Run. No.	Indicators	Number of shares	%	Amount (LTL)
1	Joint-stock capital structure at the end of financial year			
	According to type of shares			
	1.1. Ordinary shares	24.038.990		24.038.990
	1.2. Preference shares	0		0
	1.3. Shares of employees	0		0
	1.4. Special shares	0		0
	1.5. Other shares	0		0
	TOTAL:	24.038.990	100%	24.038.990
2	State or municipal capital	0		0
3	Own shares, owned by the enterprise itself	0		0
4	Shares, owned by branch enterprises	0		0
5	Shareholders who have more than 5% of enterprises shares (2009-12-31)			
	5.1. Ramūnas Lenčiauskas	2.399.442	9,98%	2.399.442
	5.2. Emilis Lenčiauskas	2.360.000	9,82%	2.360.000
	5.3. Nojus Lenčiauskas	2.360.000	9,82%	2.360.000
	5.4. Virginijus Aršauskas	2.156.585	8,97%	2.156.585
	5.5. Regina Aršauskienė	2.000.000	8,32%	2.000.000
	5.6. Eimantas Lenčiauskas	1.500.000	6,24%	1.500.000
	5.7. Laima Lenčiauskienė	1.500.000	6,24%	1.500.000
	5.8. Zigmas Ežerskis	1.224.291	5,09%	1.224.291

4.12. RESERVES OF LINAS, LLC

LTL			
Run. No.	Indicators	At the end of financial year	At the end of last financial year
1	Compulsory reserve	0	2.403.898
2	Other reserves	0	6.536.499
2.1.	Unappropriated reserve for investment		
2.2.	Other reserves		
2.3.	Reserve for support and benefits in line with collective agreement	0	26.499
2.4.	Reserve for development of business projects	0	6.510.000
3	Total reserves	0	8.940.397

Linās, LLC
Company Code 147689083
S. Kerbedzio 23, Panevėžys

4.13. PROFIT (LOSS) ASSIGNMENT PROJECT

LTL

Run. No.	Articles	Amount
1.	Retained earnings (loss) of the previous financial year at the end of the current year	(6.754.776)
2.	Net profit (loss) for the current year	(2.244.956)
3.	Unadmitted profit (loss) of accounting financial year in profit (loss) report	0
4.	Transfers from reserves, total	0
4.1.	- from obligatory reserve	
4.2.	- from reserve for business projects development	
4.3.	- from reserve for support	
5.	Transfers from profit part which is set for dividends payment	12.672
6.	Contributions by shareholders to cover losses	0
7.	Appropriated profit (loss), total	(8.987.060)
8.	Appropriation of profit	0
8.1.	part of profit admitted to compulsory reserve	0
8.2.	part of profit admitted to reserve to obtain own shares	0
8.3.	part of profit admitted to other reserves:	0
8.3.1.	to reserve for support	0
8.3.2.	to reserve for project of business development	0
8.4.	part of profit admitted to pay the dividends	0
8.5.	part of profit admitted for annual payoffs (bonuses) to members of Board, employees bonuses and other aims;	0
9.	Retained earnings (loss) at the end of the current year to be carried forward to the following financial year	(8.987.060)

4.14. GRANTS AND SUBVENTIONS

LTL

Run. NO.	Type of grants (subventions)	Remainder at the beginning of period	Received amounts of grants (subventions)	Receivable amounts of grants (subventions)	Used amounts of grants (subventions)	Returned amounts of grants (subventions)	Remainder at the end of period
1.	GROUP						
1.1.	Grants related to income (compensation of expenses)	19.433	36.515	0	55.948	0	0
1.2.	Grants related to assets						
1.3.	Subventions						
2.	COMPANY						
2.1.	Grants related to income (compensation of expenses)	19.433	36.515	0	55.948	0	0
2.2.	Grants related to assets						
2.3.	Subventions						

4.15. LONG-TERM AND SHORT-TERM OBLIGATIONS

LTL

Run. No.	Indicators	GROUP				COMPANY			
		Debts payable or parts thereof		Total debts at the end of financial year	Total debts at the end of last financial year	Debts payable or parts thereof		Total debts at the end of financial year	Total debts at the end of last financial year
	Splitting of amounts payable by types	within one financial year	after one year			within one financial year	after one year		
1.	Financial debts:	69.872	216.140	286.012	428.891	69.872	216.140	286.012	428.891
1.1.	For leasing (financial lease) or similar obligations	69.872	209.355	279.227	351.197	69.872	209.355	279.227	351.197
1.2.	For credit institution	0	0	0	0	0	0	0	0
1.3.	Other financial debts	0	6.785	6.785	77.694	0	6.785	6.785	77.694
2.	Other debts	4.905.799	1.461.699	6.367.498	7.007.066	4.355.976	1.461.699	5.817.675	6.305.883
2.1.	Debts for suppliers	2.902.068	0	2.902.068	4.329.369	3.099.407	0	3.099.407	5.040.824
2.2.	Received advance payment	276.767	0	276.767	593.833	276.767	0	276.767	593.833
2.3.	Obligations related to industrial relations	740.563	0	740.563	1.156.862	155.528	0	155.528	234.739
2.3.1	wage payable	185.836	0	185.836	419.322	40.468	0	40.468	81.967
2.3.2	social insurance payable	189.050	0	189.050	242.969	37.999	0	37.999	48.850
2.3.3	payable RIT from wage	36.518	0	36.518	76.289	7.535	0	7.535	14.765
2.3.4	leave accumulation	328.686	0	328.686	417.567	69.431	0	69.431	89.013
2.3.5	payable contributions to the Guarantee Foundation	473	0	473	715	95	0	95	144
2.4.	Other taxes payable	118.211	0	118.211	468.081	2.237	0	2.237	24.828
2.5.	Extended profit tax	0	0	0	0	0	0	0	0
2.6.	Profit tax payment obligations	138.186	0	138.186	64.885	108.955	0	108.955	20.986
2.7.	Provisions	0	1.461.699	1.461.699	0	0	1.461.699	1.461.699	0
2.8.	Payable dividends	24.378	0	24.378	35.769	24.378	0	24.378	35.769
2.9.	Payable amounts for sales services	309.171	0	309.171	293.117	309.171	0	309.171	293.117
2.10.	Various other payable amounts	396.455	0	396.455	65.150	379.533	0	379.533	61.787
	Total	4.975.671	1.677.839	6.653.510	7.435.957	4.425.848	1.677.839	6.103.687	6.734.774

4.16. LEASING LIABILITIES

Run. No.	Debts for credit institutions	GROUP				COMPANY			
		At the end of the financial year		At the end of the last financial year		At the end of financial year		At the end of the last financial year	
		Amount of leasing	Date of leasing return	Amount of leasing	Date of leasing return	Amount of leasing	Date of leasing return	Amount of leasing	Date of leasing return
1.	Enterprise leasing liabilities (financial lease) , payable in LTL	279.227 Lt		351.197 Lt		279.227 Lt		351.197 Lt	
1.1.		200.260 Lt	2013-05-05	253.980 Lt	2013-05-05	200.260 Lt	2013-05-05	253.980 Lt	2013-05-05
1.2.		78.967 Lt	2013-11-10	97.217 Lt	2013-11-10	78.967 Lt	2013-11-10	97.217 Lt	2013-11-10
	Total	279.227 Lt		351.197 Lt		279.227 Lt		351.197 Lt	

4.17. ACCUMULATIONS OF LEAVES

LTL

Run. No.	Indicators	GROUP		COMPANY	
		Financial year	Last financial year	Financial year	Last financial year
1.	Remainder of accumulative leaves at the beginning of the year	417.567	8.437	89.013	8.437
1.1.	Accumulative leaves at the beginning of the year	318.802	6.442	67.959	6.442
1.2.	Social insurance of accumulative leaves at the beginning of the year	98.765	1.995	21.054	1.995
2.	Accumulated leaves within a year (leaves with social insurance directed to expenses)	883.951	476.966	166.238	132.603
2.1.	Accumulated leaves	674.875	364.151	126.919	101.238
2.2.	Accumulated social insurance from accumulated leaves	209.076	112.815	39.319	31.365
3.	Accumulated leaves sums receivable from BUAB "Lino audiniai" (buying-sales service contract)	0	51.958	0	51.958
3.1.	Accumulated leaves	0	39.669	0	39.669
3.2.	Accumulated social insurance from accumulated leaves	0	12.289	0	12.289
4.	Accumulated leaves amount covered by accumulated leave (within a financial year for employees practically counted leaves with social insurance)	(972.832)	(119.794)	(185.820)	(103.985)
4.1.	Leaves expenses covered by accumulated leaves	(742.733)	(91.460)	(141.869)	(79.390)
4.2.	Leaves with social insurance expenses covered by accumulated leaves	(230.099)	(28.334)	(43.951)	(24.595)
5.	Remainder of accumulative leaves at the end of the year	328.686	417.567	69.431	89.013
5.1.	Accumulated leaves at the end of the year	250.944	318.802	53.009	67.959
5.2.	Social insurance from accumulated leaves at the end of the year	77.742	98.765	16.422	21.054
6.	Change of accumulated leave remainder within a year (6 - 1)	(88.881)	409.130	(19.582)	80.576
6.1.	Change of accumulated leave remainder	(67.858)	312.360	(14.950)	61.517
6.2.	Change of social insurance from accumulated leave remainder	(21.023)	96.770	(4.632)	19.059

4.18. PRODUCTION OF TEXTILE PRODUCTS

4.18.1. Information about segments of textile products production business

LTL

Indicators	Segments (production, goods, types of activity)										All enterprises	
	Fabric		Sewn products		Yarns		Noils		Production services			
	2009 y.	2008 y.	2009 y.	2008 y.	2009 y.	2008 y.	2009 y.	2008 y.	2009 y.	2008 y.	2009 y.	2008 y.
Income	15.583.389	28.831.539	16.507.035	17.049.891	204.642	584.763		54.427	893.647	184.831	33.188.713	46.705.451
Expenses	8.909.581	22.708.444	10.153.363	14.956.073	113.094	120.744		12.327	458.624	113.900	19.634.662	37.911.488
Gross profit (losses)	6.673.808	6.123.095	6.353.672	2.093.818	91.548	464.019	0	42.100	435.023	70.931	13.554.051	8.793.963
Expenditure on activity											15.334.882	14.927.340
Profit (losses) of typical activity	6.673.808	6.123.095	6.353.672	2.093.818	91.548	464.019	0	42.100	435.023	70.931	(1.780.831)	(6.133.377)

4.18.2. Information about segments of textile products of geographical production business

LTL

Indicators	Segments (regions)										All enterprises	
	Skandinavian countries		European countries		USA		Lithuania		Other countries			
	2009 y.	2008 y.	2009 y.	2008 y.	2009 y.	2008 y.	2009 y.	2008 y.	2009 y.	2008 y.	2009 y.	2008 y.
Income	15.150.085	18.062.486	12.328.921	16.944.441	1.260.312	3.268.786	2.915.012	6.470.874	1.534.383	1.958.864	33.188.713	46.705.451
Expenses	8.822.907	13.483.913	7.809.322	14.385.262	626.431	3.414.497	1.372.727	5.323.733	1.003.275	1.304.083	19.634.662	37.911.488
Gross profit (losses)	6.327.178	4.578.573	4.519.599	2.559.179	633.881	(145.711)	1.542.285	1.147.141	531.108	654.781	13.554.051	8.793.963
Expenditure on activity											15.334.882	14.927.340
Profit (losses) of typical activity	6.327.178	4.578.573	4.519.599	2.559.179	633.881	(145.711)	1.542.285	1.147.141	531.108	654.781	(1.780.831)	(6.133.377)

4.19. EXPENSES OF ACTIVITY

LTL

Run. No.	Indicators	GROUP		COMPANY	
		Financial year	Last financial year	Financial year	Last financial year
1	Expenses of sales	3.117.352	4.467.582	3.117.085	1.902.822
1.1	Expenses of commissions	1.327.230	1.828.915	1.327.230	939.929
1.2	Expenses of transporting of sold production	434.762	629.794	434.762	305.707
1.3	Expenses of production advertising and fair	355.090	393.299	354.823	146.626
1.4	Expenses of sales number employees wage and other with employees related expenses	667.569	868.242	667.569	381.554
1.5	Expenses of production packing materials	4.888	424.073	4.888	0
1.6	Expenses for the rent of production storage premises, exploitation and repairment	68.457	73.004	68.457	13.165
1.7	Evaluate of customers creditworthiness and insurance costs of marketable credits	170.030	159.200	170.030	76.303
1.8	Other sales expenses	89.326	91.055	89.326	39.538
2	General and administration expenses	12.217.530	10.459.758	5.451.944	2.979.678
2.1	Expenses related with employees wage and other with employees related	3.530.117	3.622.896	1.118.380	819.399
2.2	Training costs of administration employees	256.630	204.362	155.573	135.200
2.3	Rent, exploitation and repairing expenses	5.445.479	4.506.568	1.559.049	1.074.157
2.4	Expenses of security services	278.584	293.636	139.083	82.053
2.5	Expenses of deterioration and amortization of non-current asset	164.539	194.503	139.001	61.466
2.6	Expenses of info technologies	303.246	364.962	303.246	153.851
2.7	Connection expenses	68.341	96.514	35.687	17.560
2.8	Expenses of bank services	82.355	62.616	75.951	26.549
2.9	Legal services expenses	173.499	268.561	172.896	268.561
2.10	Expenses of business administration services	64.000	0	64.000	0
2.11	Expenses of activity tax	40.635	167.898	24.871	111.527
2.12	Expenses of support provided	0	2.601	0	2.601
2.13	Expenses of social guarantees, stated in collective agreement	16.102	41.018	2.994	2.016
2.14	Representation expenses	25.230	55.200	24.232	36.282
2.15	Uncertain debts expenses	19.882	(1.790)	13.714	(1.790)
2.16	Provisioning costs	1.461.699	0	1.461.699	0
2.17	Various other general and administration expenses	287.192	580.213	161.568	190.246
3	TOTAL EXPENSES OF ACTIVITY	15.334.882	14.927.340	8.569.029	4.882.500

4.20. OTHER (NON TYPICAL) ACTIVITY

LTL

Run. No.	Indicators	GROUP		COMPANY	
		Financial year	Last financial year	Financial year	Last financial year
1.	INCOME OF OTHER ACTIVITY - TOTAL Specification of significant amount:	984.933	1.629.196	673.255	1.072.664
1.1.	Profit of non-current asset transferring	0	501	0	0
1.2.	Income of various storages selling	226.785	1.049.623	197.445	572.794
1.3.	Sales incomes of circulating pollution permits	426.987	179.429	0	0
1.4.	Income of rent	238.343	106.187	109.189	13.596
1.5.	Income of accounting and personnel hire services	26.302	43.564	365.702	227.672
1.6.	Property security services	63.180	55.085	0	0
1.7.	Commission income	0	151.345	0	215.277
1.8.	Various other non-typical activity income	3.336	43.462	919	43.325
2.	EXPENSES OF OTHER ACTIVITY - TOTAL Specification of significant amount:	135.268	919.517	134.453	705.441
2.1.	Loss of non-current asset transferring	0	0	0	0
2.2.	Net cost of sold various storages	135.268	771.296	134.453	560.463
2.3.	Net cost of rent	0	32.800	0	29.365
2.4.	Various other non-typical activity expenses	0	115.421	0	115.613
3.	RESULT OF OTHER ACTIVITY (1-2)	849.665	709.679	538.802	367.223

4.21. FINANCIAL AND INVESTMENT ACTIVITY

LTL

Run. No.	Indicators	GROUP		COMPANY	
		Financial year	Last financial year	Financial year	Last financial year
1.	FINANCIAL AND INVESTMENT ACTIVITY INCOME - TOTAL Specification of significant amount:	573.624	6.279.092	573.514	900.248
1.1.	Positive result of changes of currency exchange	22.262	1.264	22.179	23.244
1.2.	Income of bank interests	575	1.571	548	1.070
1.3.	Income of other interests	499.910	535.223	499.910	873.438
1.4.	Evaluation of loss (I st half of 2008) of BUAB Lino audiniai until bankruptcy	0	5.737.551	0	0
1.5.	Incomes from requisition rights transfer	50.000	0	50.000	0
1.6.	Income of currency buying-selling	815	1.834	815	1.834
1.7.	Income of other financial-investment activity	62	1.649	62	662
2.	FINANCIAL AND INVESTMENT ACTIVITY EXPENSES - TOTAL Specification of significant amount:	1.295.849	16.659.803	1.251.814	16.523.399
2.1.	Expenses of interests	28.422	156.689	28.422	45.961
2.2.	Fines and delay fees	43.512	10.322	64	83
2.3.	Negative result of changes of currency exchange	0	0	0	0
2.4.	Loss of investment transferring	0	6.300.936	0	6.300.936
2.5.	Expenses of currency buying-selling	14.406	25.703	13.819	10.285
2.6.	Expenses of loans provided by the revaluation	1.209.464	8.866.285	1.209.464	8.866.285
2.7.	Expenses of other financial-investment activity	45	1.299.868	45	1.299.849
3.	FINANCIAL AND INVESTMENT ACTIVITY RESULT (1-2)	(722.225)	(10.380.711)	(678.300)	(15.623.151)

4.22. FINANCIAL CONNECTIONS WITH MANAGERS AND OTHER RELATED PERSONS

LTL

Run. No.	Indicators	GROUP				COMPANY			
		Financial year	Remainder at the end of financial year	Last financial year	Remainder at the end of last financial year	Financial year	Remainder at the end of financial year	Last financial year	Remainder at the end of last financial year
A.	Amount, related with industrial relations, calculated within a year:	408.941	16.288	254.068	30.167	204.000	8.172	203.868	19.274
1.	For managers	408.941	16.288	254.068	30.167	204.000	8.172	203.868	19.274
2.	For other related persons	0	0	0	0	0	0	0	0
B.	Loans granted by Group (Company):	8.000	9.338.462	2.193.928	9.788.421	8.000	9.338.462	2.193.928	9.788.421
1.	For managers	0	0	0	0	0	0	0	0
2.	For other related persons	8.000	9.338.462	2.193.928	9.788.421	8.000	9.338.462	2.193.928	9.788.421
C.	Receivable loans:	0	0	68.000	68.000	0	0	68.000	68.000
1.	From managers	0	0	0	0	0	0	0	0
2.	From other related persons	0	0	68.000	68.000	0	0	68.000	68.000
D.	Repaid the loan for Group (Company):	457.959	0	2.618.367	0	457.959	0	2.618.367	0
1.	From managers	0	0	0	0	0	0	0	0
2.	From other related persons	457.959	0	2.618.367	0	457.959	0	2.618.367	0
E.	Gratuitously transfered asset and gifts:	0	0	0	0	0	0	0	0
1.	For managers	0	0	0	0	0	0	0	0
2.	For other related persons	0	0	0	0	0	0	0	0
F.	Various guarantees provided by name of Group (Company):	0	2.500.000	0	2.500.000	0	2.500.000	0	2.500.000
1.	For managers	0	0	0	0	0	0	0	0
2.	For other related persons	0	2.500.000	0	2.500.000	0	2.500.000	0	2.500.000
G.	Received various guarantees:	2.710.647	8.142.110	0	5.431.463	2.710.647	8.142.110	0	5.431.463
1.	From managers	0	0	0	0	0	0	0	0
2.	From other related persons	2.710.647	8.142.110	0	5.431.463	2.710.647	8.142.110	0	5.431.463
H.	Other significant amounts, calculated within a year (obligations of Group (Company) to related persons):	3.396.510	439.717	2.386.134	106.766	20.103.011	1.157.514	13.023.099	1.378.065
1.	For managers	0	0	21.961	0	0	0	21.961	0
2.	For other related persons	3.396.510	439.717	2.364.173	106.766	20.103.011	1.157.514	13.001.138	1.378.065
I.	Other significant obligations for Group (Company):	555.032	1.937.239	521.787	1.645.974	894.432	1.937.239	706.557	1.645.974
1.	Of managers	0	0	0	0	0	0	0	0
2.	Of other related persons	555.032	1.937.239	521.787	1.645.974	894.432	1.937.239	706.557	1.645.974
J.	Sold asset:	295	0	303	0	24.325	0	34.997	0
1.	For managers	95	0	66	0	95	0	66	0
2.	For other related persons	200	0	237	0	24.230	0	34.931	0
K.	Provisions of liabilities and requisition cover:	1.461.699	0	0	0	1.461.699	0	0	0
1.	For managers	0	0	0	0	0	0	0	0
2.	For other related persons	1.461.699	0	0	0	1.461.699	0	0	0
	Average number of managers within a year	4	X	5	X	2	X	4	X

4.23. PROFIT TAX

4.23.1. Specification of expenses of profit tax

LTL

Run. No.	Expenses of profit tax	GROUP		COMPANY	
		Financial year	Last financial year	Financial year	Last financial year
1.	Expenses of profit tax	139.057	183.103	110.090	139.204
1.1.	Reporting year profit tax according to Profit tax declaration	161.064	183.103	132.196	139.204
1.2.	Corrections of profit tax of last year in perspective way	(22.007)	0	(22.106)	0
2.	Last periods corrections of social tax in perspective way	106		106	
2.1.	Last periods corrections of social tax in perspective way	106		106	
3.	Expenses (incomes) of delayed taxes	5.435	5.842	5.435	5.842
3.1.	Expenses (incomes) of delayed taxes, determined by appearance and (or) disappearance of temporary differences	5.435	5.842	5.435	5.842
4.	Expenses of profit tax, stated in profit (loss) report	144.598	188.945	115.631	145.046

4.23.2. Recalculation of expenses of profit taxes, according to regular and temporary difference of accounting and taxable profit

LTL

Run. No.	Expenses of profit tax	GROUP		COMPANY	
		Financial year	Last financial year	Financial year	Last financial year
1.	Accountable profit (loss) before taxing (according to profit (loss) report)	(1.967.455)	(15.355.316)	(2.129.325)	(15.561.519)
2.	Profit tax before correction cause of regular and temporary differences	(393.491)	(2.303.298)	(425.865)	(2.334.228)
3.	Correction of expenses of profit tax	537.983	2.492.243	541.390	2.479.274
3.1.	Correction of profit tax expenses cause of regular differences	590.668	2.492.243	565.307	2.479.274
3.2.	Correction of profit tax expenses cause of temporary differences (from profit (loss) declaration)	(7.246)	(5.842)	(7.246)	(5.842)
3.3.	Correction of profit tax expenses regarding temporal differences (profit tax property (obligations) decrease (increase))	5.435	5.842	5.435	5.842
3.4.	Correction of profit tax of last period in perspective way	(22.007)	0	(22.106)	0
3.5.	Profit tax privilege regarding executed investment project	(28.867)	0	0	0
4.	Expenses of profit tax, stated in profit (loss) report	144.492	188.945	115.525	145.046
5.	Last periods corrections of social tax costs	106		106	
5.1.	Last periods corrections of soacial tax in perspective way	106		106	
6.	Costs of profit and social tax	144.598	188.945	115.631	145.046

4.24. EXTENDED PROFIT TAX

LTL

		GROUP				COMPANY			
		Balance		Profit (loss) report		Balance		Profit (loss) report	
Ru n. No.	Reasons of originated extended tax	Financial year	Last financial year	Financial year	Last financial year	Financial year	Last financial year	Financial year	Last financial year
1.	Obligation of extended tax at the beginning of financial year	0	62.408			0	0		
2.	Asset of extended tax at the beginning of financial year	18.799	549.702			18.799	24.641		
	Changes of asset of extended tax (increase +, decrease -)								
3.1.	Profit tax from social insurance sums, calculated from accumulative holiday pays, which are actually paid to the employees.	0	(299)			0	(299)		
3.2.	Profit tax from uncertain debts which are admitted as allowed deductions in taxing accounting.	(5.435)	(5.543)			(5.435)	(5.543)		
3.	Changes of asset of extended tax, total	(5.435)	(5.842)			(5.435)	(5.842)		
4.	Expenses (incomes) of extended tax			5.435	5.842			5.435	5.842
5.	Obligation of extended tax at the end of financial year	0	0			0	0		
6.	Asset of extended tax at the end of financial year	13.364	18.799			13.364	18.799		

4.25. RIGHTS AND OBLIGATIONS, NOT STATED IN THE BALANCE SHEET

LTL

Run. No.	Indicators	GROUP		COMPANY	
		Financial year	Previous financial year	Financial year	Previous financial year
1	The value of deposit for the loans granted by bank	0	0	0	0
2	Mortgaged assets of third parties for the loans received by the enterprise	0	0	0	0
3	Received guarantess, sponsions	0	0	0	0
4	Tangible valuables of enterprise trusted to the third parties	604.903	479.035	604.903	479.035
5	Property sublease for third persons	1.346.619	0	4.629.553	0
6	Sponsions for the third parties	2.500.000	2.500.000	2.500.000	2.500.000
7	Confirmed notes in circulation	0	0	0	0
8	The asset of the third parties in the enterprise	7.453.382	8.306.640	7.453.382	8.306.640
9	Assets of the third parties, deposited for the enterprise by the third parties (value as agreed by the parties)	16.250.635	13.539.987	16.250.635	13.539.987

4.26. EARNINGS (LOSS) PER SHARE

LTL

Run. No.	Indicators	GROUP		COMPANY	
		Financial year	Last financial year	Financial year	Last financial year
1.	Average number of shares	24.038.990	24.038.990	24.038.990	24.038.990
2.	Net profit (loss), in LTL	(1.797.989)	(15.993.354)	(2.244.956)	(15.706.565)
3.	Earnings per share, in LTL	(0,07)	(0,67)	(0,09)	(0,65)