



Linas AB

Company code 147689083
S. Kerbedzio 23, Panevezys

May 31, 2019

CONFIRMATION OF RESPONSIBLE PERSONS

Following 22 article of the Law of Securities of the Republic of Lithuania and acc.to the requirements of the Board of the Bank of Lithuania regulations for periodic and additional information submission and presentation, we, Vilita Skersienė, Director of Linas AB, Egidijus Mikeliūnas, Head of finance dept. of Linas AB, and Gerda Zabarskienė, chief accountant of Linas AB, hereby confirm that, to the best of our knowledge, interim consolidated financial statements of Linas AB Group of companies of the three months of 2019 prepared in accordance with International Financial Reporting Standards as adopted by the European Union.

The interim consolidated financial statements of the three months of 2019 give a true and fair view of Linas AB and consolidated property of Group of companies, liabilities, financial position, profit (loss) and cash flows. Interim financial statements were not audited.

Director of Linas AB

A handwritten signature in blue ink, appearing to read "Vilita Skersienė".

Vilita Skersienė

Head of finance dept. Linas AB

A handwritten signature in blue ink, appearing to read "Egidijus Mikeliūnas".

Egidijus Mikeliūnas

Chief accountant of Linas AB

A handwritten signature in blue ink, appearing to read "Gerda Zabarskiene".

Gerda Zabarskiene



LINAS AB
INTERIM CONSOLIDATED
FINANCIAL STATEMENTS
OF THE THREE MONTHS OF 2019

2019 03 31

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Formulated according to IFRS, not audited

Current period 01 01 2019 - 31 03 2019

EUR

Article No.	Article	2019-03-31	2018-12-31
	Assets		
A.	Fixed assets	3 529 602	3 536 810
1.	Intangible assets	48 678	50 707
1.1.	Assets arising from development		
1.2.	Goodwill		
1.3.	Software	48 678	50 707
1.4.	Concessions, patents, licences, trade marks and similar rights		
1.5.	Other intangible assets		
1.6.	Advance payments		
2.	Tangible assets	2 129 169	2 140 370
2.1.	Land		
2.2.	Buildings and structures	1 354 289	1 381 002
2.3.	Machinery and plant	319 304	336 644
2.4.	Vehicles	66 354	32 013
2.5.	Other equipment, fittings and tools	15 321	16 810
2.6.	Investment property	373 901	373 901
2.6.1.	Land	373 901	373 901
2.6.2.	Buildings		
2.7.	Advance payments and tangible assets under construction (production)		
3.	Financial assets	1 351 744	1 345 722
3.1.	Shares in entities of the entities group		
3.2.	Loans to entities of the entities group		
3.3.	Amounts receivable from entities of the entities group		
3.4.	Shares in associated entities		
3.5.	Loans to associated entities	1 325 684	1 316 901
3.6.	Amounts receivable from the associated entities	25 771	28 532
3.7.	Long-term investments	290	290
3.8.	Amounts receivable after one year		
3.9.	Other financial assets		
4.	Other fixed assets	11	11
4.1.	Assets of the deferred tax on profit	11	11
4.2.	Biological assets		
4.3.	Other assets		
B.	Current assets	7 103 180	7 013 264
1.	Stocks	5 025 626	4 678 797
1.1.	Raw materials, materials ir consumables	2 596 446	2 256 163
1.2.	Production and work in progress	21 467	23 597
1.3.	Finished goods	2 177 460	2 082 260
1.4.	Goods for resale	1 097	4 443
1.5.	Biological assets		
1.6.	Fixed tangible assets held for sale		
1.7.	Advance payments	229 156	312 334
2.	Amounts receivable within one year	1 160 698	1 719 239
2.1.	Trade debtors	876 727	1 425 053
2.2.	Amounts owed by entities of the entities group		
2.3.	Amounts owed by associates entities	65 053	58 649
2.4.	Other debtors	218 918	235 537
3.	Short-term investments		
3.1.	Shares in entities of the entities group		
3.2.	Other investments		
4.	Cash and cash equivalents	916 856	615 228
C.	Prepayments and accrued income	37 303	50 973
	Total assets	10 670 085	10 601 047

Article No.	Article	2019-03-31	2018-12-31
	Equity and liabilities		
D.	Equity	8 278 928	8 251 426
1.	Capital	6 971 307	6 971 307
1.1.	Authorised (subscribed) or primary capital	6 971 307	6 971 307
1.2.	Subscribed capital unpaid (-)		
1.3.	Own shares (-)		
2.	Share premium account		
3.	Revaluation reserve		
4.	Reserves	170 290	170 290
4.1.	Compulsory reserve	290	290
4.2.	Reserve for acquiring own shares		
4.3.	Other reserves	170 000	170 000
5.	Retained profit (loss)	1 137 331	1 109 829
5.1.	Profit (loss) for the reporting year	27 502	507 524
5.2.	Profit (loss) brought forward	1 109 829	602 305
6.	Adjustments due to exchange rate change		
7.	Non-controlled part		
E.	Grants, subsidies		
F.	Provisions		
1.	Provisions for pensions and similar obligations		
2.	Provisions for taxation		
3.	Other provisions		
G.	Amounts payable and other liabilities	2 383 517	2 342 005
1.	Amounts payable after one year and other long-term liabilities	309 474	309 474
1.1.	Debenture loans		
1.2.	Amounts owed to credit institutions	309 474	309 474
1.3.	Payments received on account		
1.4.	Trade creditors		
1.5.	Amounts payable under the bills and checks		
1.6.	Amounts payable to the entities of the entities group		
1.7.	Amounts payable to the associated entities		
1.8.	Other amounts payable and long-term liabilities		
2.	Amounts payable within one year and other short-term liabilities	2 074 043	2 032 531
2.1.	Debenture loans		
2.2.	Amounts owed to credit institutions	132 632	176 842
2.3.	Payments received on account	54 237	44 873
2.4.	Trade creditors	536 931	718 756
2.5.	Amounts payable under the bills and checks		
2.6.	Amounts payable to the entities of the entities group		
2.7.	Amounts payable to the associated entities	1 127 380	881 568
2.8.	Liabilities of tax on profit	2 281	2 281
2.9.	Liabilities related to employment relations	160 028	137 268
2.10.	Other amounts payable and short-term liabilities	60 554	70 942
H.	Accruals and deferred income	7 640	7 616
	Total equity and liabilities	10 670 085	10 601 047

Director

Vilita Skersienė

Chief accountant

Gerda Zabarskiene

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Formulated according to IFRS, not audited
Current period 01 01 2019 - 31 03 2019

EUR

Article No.	Article	Ith quarter of 2019	Ith quarter of 2018
1.	Net turnover	3 189 716	2 870 181
1.1.	Income for sold goods	3 089 757	2 738 898
1.2.	Income for sold services	99 959	131 283
2.	Cost of sales	(2 626 365)	(2 280 498)
2.1.	Cost price of sold production	(2 569 175)	(2 202 108)
2.2.	Cost price of sold services	(57 190)	(78 390)
3.	Fair value adjustments of the biological assets	0	0
4.	GROSS PROFIT (LOSS)	563 351	589 683
5.	Selling expenses	(215 474)	(218 628)
6.	General and administrative expenses	(388 168)	(321 381)
7.	Other operating results	62 068	60 234
7.1.	Income	280 078	305 263
7.2.	Expenses	(218 010)	(245 029)
8.	Income from investments to the shares of parent, subsidiaries and associated entities		
9.	Income from other long-term investments and loans	8 782	8 782
10.	Other interest and similar income	6 491	1 571
11.	The impairment of the financial assets and short-term investments		
12.	Interest and other similar expenses	(6 239)	(14 254)
13.	PROFIT (LOSS) BEFORE TAXATION	30 811	106 007
14.	Tax on profit	(3 308)	
15.	PROFIT (LOSS) BEFORE NON-CONTROLLED PART	27 502	106 007
16.	NON-CONTROLLED PART		
17.	NET PROFIT (LOSS)	27 502	106 007
18.	OTHER COMPREHENSIVE INCOME		
19.	Earnings (loss) per share	0,001	0,004

Director

Vilija Skersienė

Chief accountant

Gerda Zabarskiene

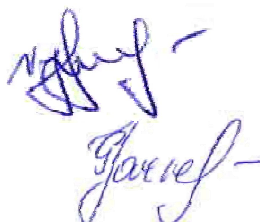
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Current period 01 01 2019 - 31 03 2019

EUR

	Paid up authorised capital	Share premium account	Own shares (-)	Revaluation reserve (results)		Legal reserve		Other reserve	Retained profit (loss)	Adjustments due to exchange rate change	Non-controlled part	Total
				Fixed tangible assets	Financial assets	Compulsory reserve	Reserve for acquiring own shares					
	1	2	3	4	5	6	7	8	9	10	11	12
Recalculated remainder on 31 December, 2017	6 971 307					290		170 000	602 305			7 743 902
Profit (loss) not recognised in the statement of profit or loss and other comprehensive income												
Net profit (loss) of the reporting period									106 008			106 008
Formed reserves												
Liquidates reserves												
Remainder on 31 March, 2018	6 971 307					290		170 000	708 313			7 849 910
Profit (loss) not recognised in the statement of profit or loss and other comprehensive income												
Net profit (loss) of the reporting period									401 516			401 516
Formed reserves								170 000	(170 000)			
Liquidates reserves								(170 000)	170 000			
Remainder on 31 December, 2018	6 971 307					290		170 000	1 109 829			8 251 426
Profit (loss) not recognised in the statement of profit or loss and other comprehensive income												
Net profit (loss) of the reporting period									27 502			27 502
Formed reserves												
Liquidates reserves												
Remainder on 31 March, 2019	6 971 307					290		170 000	1 137 331			8 278 928

Director



Vilita Skersienė

Chief accountant

Gerda Zabarskiene

CONSOLIDATED STATEMENT OF CASH FLOWS

Current period 01 01 2019 - 31 03 2019

Formed in direct pattern, not audited

EUR

Article No.	Articles	Ith quarter of 2019	Ith quarter of 2018
I.	Cash flows from operating activities		
I.1.	Cash inflows of the reporting period (VAT included)	4 144 750	3 231 109
I.1.1.	Cash inflows from customers	4 029 221	3 223 436
I.1.2.	Other inflows	115 529	7 673
I.2.	Cash outflows of the reporting period	(3 753 583)	(3 200 636)
I.2.1.	Cash paid to suppliers of raw materials, goods and services (VAT included)	(3 359 182)	(2 782 191)
I.2.2.	Cash outflows related to employment relations	(341 758)	(364 438)
I.2.3.	Taxes paid into the budget	(22)	(175)
I.2.4.	Other payments	(52 621)	(53 832)
	Net cash flows from operating activities	391 167	30 473
II.	Cash flows from investing activities		
II.1.	Acquisition of fixed assets (excluding investments)	(40 360)	(49 578)
II.2.	Disposal of fixed assets (excluding investments)		
II.3.	Acquisition of long-term investments		
II.4.	Disposal of long-term investments		
II.5.	Loans granted		
II.6.	Loans recovered		
II.7.	Dividends received		
II.8.	Interest received for loans granted and investment		
II.9.	Other increases in cash flows from investing activities		
II.10.	Other decreases in cash flows from investing activities		
	Net cash flows from investing activities	(40 360)	(49 578)
III.	Cash flows from financing activities		
III.1.	Cash flows related to entity's owners		
III.1.1.	Issue of shares		
III.1.2.	Owner's contributions to cover losses		
III.1.3.	Purchase of own shares		
III.1.4.	Dividends paid		
III.2.	Cash flows related to other financing sources	(48 962)	(50 219)
III.2.1.	Increase in financial debts		
III.2.1.1.	Loans received from credit institutions		
III.2.1.2.	Loans received from associated and third parties		
III.2.1.3.	Issue of bonds		
III.2.2.	Decrease in financial debts	(48 962)	(50 219)
III.2.2.1.	Loans returned to credit institutions	(44 210)	(44 210)
III.2.2.2.	Loans returned to associated and third parties		
III.2.2.3.	Redemption of bonds		
III.2.2.4.	Interest paid	(4 752)	(6 009)
III.2.2.5.	Finance leases payments		
III.2.3.	Interests received for bank accounts		
III.2.4.	Increase in other liabilities of the entity		
III.2.5.	Decrease in other liabilities of the entity		
III.3.	Other increases in cash flows from financing activities	564	
III.4.	Other decreases in cash flows from financing activities		
	Net cash flows from financing activities	(48 398)	(50 219)
IV.	Adjustments due to exchange rates on the balance of cash and cash equivalents	(782)	(1 647)
V.	Increase (decrease) of net's cash flows	301 627	(70 971)
VI.	Cash and cash equivalents at the beginning of the period	615 228	654 658
VII.	Cash and cash equivalents at the end of the period	916 856	583 687

Director

Vilita Skersienė

Chief accountant

Gerda Zabarskiene

EXPLANATORY MEMORANDUM OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

31 March, 2019

1. General

The Linas company was launched in 1957. A public limited company Linas (further called the Company) was registered on 8 March, 1993, the number of registration is 003429, registration code 147689083, the data are stored with the Register of Legal Entities. The Company is the company of limited property liability. Address: S. Kerbedzio Street 23, Panevezys; LT-35114. Telephone (370-45) 506100, fax (370-45) 506345. E-mail address: office@linas.lt; web page: www.linas.lt.

As of 31st of March, 2019, the Linas AB group of companies (further called as the Group) consisted of holding company Linas AB and it's affiliated company UAB Lino apdaila. UAB Lino apdaila was registered on May 23, 2008 at Legal entity register, registration No.114552, company code 301733421. Affiliated company is registered at address S. Kerbedzio Street 23, Panevezys. AB Linas own 100 % of affiliated company shares.

The shares of Linas AB are included into the current sales list of AB NASDAQ OMX Vilnius.

Authorized capital of Linas AB is 6.971.307,10 Eur, it is divided into 24.038.990 ordinary registered shares the nominal value of which is 0,29 Eur, there are no issued and not paid shares. There were no changes in authorized capital during accounting period.

The Company and its affiliated company do not have subsidiaries and representatives.

On 31st of March, 2019 the average number of listed employees of the Group was 140, on 31st of March, 2018 – 153 employees.

The Group's main activity is the production and sale of textiles. The main activities of the public limited liability company "Linas" are trading in linen textiles and provision of services; other activities carried out by the Company are the management of financial assets (shares and granted loans), heat supply, rental of property, revenues from accounting and administration services. The activities of UAB „Lino apdaila” are the provision of textile production services, i.e. textile production sewing services.

AB „Linas” Group of company supplies services from yarns preparation for dyeing till the presentation of final product to the customer.

AB „Linas” Group of company weaves natural, dyed, printed, two-ply, jacquard linen and half linen fabrics, sews home textile items and garments. Sewn items make 35% of all produced products.

The exclusivity of the company is that produced linen products are natural, ecological and long-lived. Company accepts individual orders to suit customers demand, who require exclusivity.

The main incomes of Group of companies of three months of year 2019 were received from textile items sales activities and the services of textile items production.

During the 3 months of year 2019 the Group ordered to produce or to treat technologically: linen and tow yarns – 16 tons (3 months of year 2018 – 13 tons); raw fabrics – 193 thousand mtrs (3 months of year 2018 – 155 thousand mtrs); ready made fabrics – 508 thousand mtrs (3 months of year 2018 – 459 thousand mtrs). 16,5 % of all produced fabrics were used for sewn items during 3 months of year 2019 (3 months of year 2018 – 25,8 %).

During 3 months of year 2019 the Group produced 197 thousand pcs sewn items (during 3 months of year 2018 – 207 thousand pcs), using 98 thousand mtrs of ready made fabrics (during 3 months of year 2018 – 131 thousand mtrs).

The volume of exports during 3 months of 2019 was 72,5 % of the total product sales.

Linas AB group of companies sold linen textile goods and services for 3.190 thousand Eur during the 3 months of 2019. Comparing to the 3 months of 2018 the volume of sales increased by 319 thousand Eur or 10 %.

During three months of 2019 the Group received 31 thousand Eur profit before taxation, the result of the same period of 2018 was 106 thousand Eur profit.

Main activity results of the Group of 3 months of year 2019 in comparison with the same period of year 2018 were influenced by:

- increase of prices for linen yarns and deficit in the market;
- increase of fabrics sale in 12,4%, decrease of sewn items sale in 10.8%

145 thousand Eur credit sum is granted to the Company acc.to the account lending contract which was signed between the bank and AB „Linās” on 2012 04 10. Company’s reserves, the balancing value of which are 1.448 thousand Eur acc.to the mortgage sheets, are mortgaged for the credit sum. UAB „Lino apdaila” is guarantee for all credit sum and term to ensure credit sum. The validation term of account credit contract is till March 31, 2023. Alternate interests are paid for used credit, which are accounted as three months term Eur EURIBOR plus bank margin.

Acc.to the financial obligations limit contract signed between the bank and AB „Linās” on 07 10 2013, the credit of 290 thousand Eur is granted to the Company, for which company resources are mortgaged with the latest mortgage, the balance value of which acc.to the mortgage sheets are 1.448 thousand Eur. For the insurance of credit sum the warranty for all credit sum and term is received from UAB „Lino apdaila”. The validation term of the financial obligations limit contract is till September 30, 2019. Alternate interests are paid for used credit, which are accounted as six months term Eur EURIBOR plus bank margin.

According to the credit agreement, concluded on 26 09 2016 between the bank and Linās AB, the credit, amounting to EUR 840 thousand, was granted to the Company. In order to ensure the performance of the Company’s obligations to the bank the maximum mortgage agreement was concluded, according to which the immovable property of Linās AB is mortgaged and suretyship of Lino Apdaila UAB is granted for the entire amount and period of credit. The time period of the credit agreement is till 15 September 2021. Alternate interests are paid for used credit, which are accounted as six months term Eur EURIBOR plus bank margin.

Only significant information is presented in this explanatory memorandum which reflects accounting period economic operations and economic events which have the impact on financial state and results of the Group’s accounting period. Data presented in interim financial statements and explanatory memorandum are corresponding International Financial Reporting Standards (IFRS) which are accepted to apply in the European Union (there are no deviation from international standards).

2. Accounting policy

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 Financial Reporting Standards (IFRS) which are accepted to apply in the European Union (EU).

The 16th IFRS „Rent” came into force from January 1, 2019. The Group has few activity rent contracts acc.to which it is impossible to describe the right to the rent and to evaluate it reliably, so 16th IFRS „Rent” doesn’t make influence on finance reports.

3. Notes of the memorandum

3.1. The information about the changes Group’s long-term intangible assets and long-term tangible assets is presented in tables 1 and 2.

3.2. The status of the investment property during the reporting period is presented in table 2 „Changes of investment property”.

3.3. Usual business income of the Group comprises the revenues generated by the sale of the products, i.e. fabrics, sewn items, yarn; by provision of production manufacturing services. The information about textiles items production business branches and geographical areas segments disclosed in tables 3 and 4. It is impossible to attribute property and liabilities of the Group to abstracted segments.

3.4. The information on Group's selling, general and administration expenses (Table 5 "Selling expenses, general and administration expenses").

3.5. The information on the cost and revenues of other activity of the Group (Table 6 "Other activity").

3.6. Financial and investment activity of the Group, revenues and costs shown by material items in table 7 "Financial and investment activity".

3.7. Basic the profit for one share is calculated dividing net profit (loss) of period in weighted average of ordinary shares issued during the period. The Group hasn't potentially converting ordinary shares, so the diluted profit attributed to one share correspond the basic profit which is given for one share. The information about the profit which is given for one share is presented in table (Table 8 "Earnings (loss) per share").

3.8. The monetary assets and liabilities items were converted into Eur at the currency rate of the balance making date.

3.9. Important event after the last day of interim financial period.

On May 16, 2019 was confirmed by the Repeated General Meeting of Shareholders:

- part of profit allocated to compulsory reserve 44 600 EUR;
- part of profit allocated to reserve to obtain own shares 264 429 EUR.

Table 1

CHANGES OF LONG-TERM INTANGIBLE ASSETS

EUR

Indicators	Assets arising from development	Goodwill	Software	Concessions, patents, licences, trade marks and similar rights	Other intangible assets	Advance payments	Total
Residual value at the end of previous financial year			50 707				50 707
a) Procurement cost price of fixed intangible assets							
At the end of previous financial year			100 854				100 854
Changes of financial year							
· Procurement of assets							
· Written-off property because of the accounting evaluation change (-)							
· Assets, transferred to other individuals and discarded (-)							
· Transcription from one article to another +/(-)							
At the end of interim accounting period			100 854				100 854
b) Amortization							
At the end of previous financial year			50 147				50 147
Changes of financial year			2 029				2 029
· Written-off property because of the accounting evaluation change (-)							
· Financial year amortization			2 029				2 029
· Restorational records (-)							
· Assets, transferred to other individuals and discarded (-)							
· Transcription from one article to another +/(-)							
At the end of interim accounting period			52 176				52 176
c) Residual value at the end of interim accounting period (a) - (b)			48 678				48 678

Table 2

CHANGES OF LONG-TERM TANGIBLE ASSETS

EUR

Indicators	Land	Buildings and structures	Machinery and plant	Vehicles	Other equipment, fittings and tools	Investment property	Advance payments and tangible assets under construction (production)	Total
Residual value at the end of previous financial year			336 644	32 013	16 810	373 901		2 140 370
a) Procurement of cost price fixed tangible assets								
At the end of previous financial year		1 585 638	1 322 629	172 223	56 491	415 901		3 552 882
Changes of financial year			1 133	38 555				39 688
· Procurement of assets			1 133	38 555				39 688
· Written-off property because of the accounting evaluation change (-)								
· Assets, transferred to other individuals and discarded (-)								
· Transcription to short-time assets +/-(-)								
· Transcription from one article to another +/-(-)								
At the end of interim accounting period		1 585 638	1 323 762	210 778	56 491	415 901		3 592 570
b) Revaluation								
At the end of previous financial year								
Changes of financial year								
· Increase (decrease) of value +/-(-)								
· Assets, transferred to other individuals and discarded (-)								
· Transcription from one article to another +/-(-)								
At the end of interim accounting period								
c) Depreciation (-)								
At the end of previous financial year		204 636	985 985	140 210	39 681			1 370 512
Changes of financial year		26 713	18 473	4 214	1 489			50 889
· Written-off property because of the accounting evaluation change (-)								
· Depreciation of financial year		26 713	18 473	4 214	1 489			50 889
· Restorational records (-)								
· Assets, transferred to other individuals and discarded (-)								
· Transcription from one article to another +/-(-)								
At the end of interim accounting period		231 349	1 004 458	144 424	41 170			1 421 401
d) Decrease of value								
At the end of previous financial year						42 000		42 000
Changes of financial year								
· Decrease of value of financial year								
· Restoration records (-)								
· Assets, transferred to other individuals and discarded (-)								
· Transcription from one article to another +/-(-)								
At the end of interim accounting period						42 000		42 000
e) Residual value at the end of interim accounting period (a) + (b) - (c) - (d)		1 354 289	319 304	66 354	15 321	373 901		2 129 169

Table 3

INFORMATION ABOUT SEGMENTS OF TEXTILE PRODUCTS PRODUCTION BUSINESS

EUR

Indicators	Segments (production, goods, types of activity)								All enterprises	
	Fabrics		Sewn products		Yarns		Production services			
	Ith quarter of 2019	Ith quarter of 2018	Ith quarter of 2019	Ith quarter of 2018	Ith quarter of 2019	Ith quarter of 2018	Ith quarter of 2019	Ith quarter of 2018	Ith quarter of 2019	Ith quarter of 2018
Income	2 308 738	1 721 101	774 486	1 008 100	6 533	9 728	99 959	131 252	3 189 716	2 870 181
Cost price	1 905 413	1 338 829	657 482	853 442	6 281	9 837	57 189	78 390	2 626 365	2 280 498
Gross profit (loss)	403 325	382 272	117 004	154 658	252	(109)	42 769	52 862	563 351	589 683
Selling expenses, general and administrative expenses									603 642	540 009
Profit (loss) of main activity	403 325	382 272	117 004	154 658	252	(109)	42 769	52 862	(40 291)	49 674

Table 4

INFORMATION ABOUT GEOGRAPHICAL SEGMENTS OF TEXTILE ITEMS PRODUCTION

EUR

Indicators	Segments (regions)										All enterprises	
	Skandinavian countries		European countries		USA		Lithuania		Other countries			
	Ith quarter of 2019	Ith quarter of 2018	Ith quarter of 2019	Ith quarter of 2018	Ith quarter of 2019	Ith quarter of 2018	Ith quarter of 2019	Ith quarter of 2018	Ith quarter of 2019	Ith quarter of 2018	Ith quarter of 2019	Ith quarter of 2018
Income	535 879	594 351	1 321 102	1 265 542	98 560	115 640	850 888	521 858	383 287	372 790	3 189 716	2 870 181
Cost price	415 532	459 794	1 109 422	1 029 096	72 628	81 864	710 209	407 912	318 574	301 832	2 626 365	2 280 498
Gross profit (loss)	120 347	134 557	211 680	236 446	25 932	33 776	140 678	113 946	64 713	70 958	563 351	589 683
Selling expenses, general and administrative expenses											603 642	540 009
Profit (loss) of main activity	120 347	134 557	211 680	236 446	25 932	33 776	140 678	113 946	64 713	70 958	(40 291)	49 674

Table 5

SELLING EXPENSES, GENERAL AND ADMINISTRATIVE EXPENSES
EUR

Run No.	Indicators	Ith quarter of 2019	Ith quarter of 2018
1	Selling expenses	215 474	218 628
1.1	Expenses on commissions	66 154	76 053
1.2	Expenses on transporting of sold production	22 743	19 273
1.3	Expenses on production advertising and fair	48 615	62 425
1.4	Expenses on sales number employees wage and other with employees related relations	67 949	53 215
1.5	Evaluate of customers creditworthiness and insurance costs of marketable credits	6 121	5 190
1.6	Other sales expenses	3 892	2 472
2	General and administrative expenses	388 168	321 381
2.1	Expenses related with employees wage and other with employees related relations	175 890	167 005
2.2	Training costs of administration employees	1 582	2 566
2.3	Rent, exploitation and repairing expenses	115 529	83 710
2.4	Expenses of security services	8 146	8 146
2.5	Expenses of deterioration and amortization of non-current asset	24 962	19 527
2.6	Expenses of info technologies	9 143	8 085
2.7	Connection expenses	2 531	3 080
2.8	Expenses of bank services	5 294	4 729
2.9	Legal services expenses	9 571	2 150
2.10	Expenses of support provided	6 441	240
2.11	Expenses of social guarantees, stated in collective agreement	317	
2.12	Representation expenses	3 173	3 605
2.13	Expenses of activity tax	3 935	1 209
2.14	Low-value assets acquisition expenses	814	3 760
2.15	Expenses of impairment of assets	1 582	236
2.16	Various other general and administrative expenses	19 258	13 333
3	TOTAL SELLING EXPENSES, GENERAL AND ADMINISTRATIVE EXPENSES	603 642	540 009

Table 6

OTHER ACTIVITY			
EUR			
Run.No.	Indicators	Ith quarter of 2019	Ith quarter of 2018
1.	INCOME OF OTHER ACTIVITY - TOTAL	280 078	305 263
	Specification of significant amount:		
1.1.	Income of various storages selling	35 152	7 837
1.2.	Income of rent	51 772	52 388
1.3.	Income for accounting and administration services	14 700	11 400
1.4.	Income for thermal heating supply	176 259	233 480
1.5.	Various other non-typical activity income	2 195	158
2.	EXPENSES OF OTHER ACTIVITY - TOTAL	218 010	245 029
	Specification of significant amount:		
2.1.	Net cost of sold various storages	28 795	3 097
2.2.	Net cost of rent	27 803	30 146
2.3.	Costs for accounting and administration services	14 506	15 484
2.4.	Costs for thermal heating supply	146 897	196 279
2.5.	Various other non-typical activity expenses	9	23
3.	RESULTS OF OTHER ACTIVITY (1-2)	62 068	60 234

Table 7

FINANCIAL AND INVESTMENT ACTIVITY			
EUR			
Run.No.	Indicators	Ith quarter of 2019	Ith quarter of 2018
1.	FINANCIAL AND INVESTMENT ACTIVITY INCOME - TOTAL	15 273	10 353
	Specification of significant amount:		
1.1.	Incomes of other long-term investments and loans	8 782	8 782
1.1.1.	Income of other interests	8 782	8 782
1.2.	Incomes of other interest or similar incomes	6 491	1 571
1.2.1.	Positive result of changes of currency exchange	6 491	1 571
2.	FINANCIAL AND INVESTMENT ACTIVITY EXPENSES - TOTAL	6 239	14 254
	Specification of significant amount:		
2.1.	Costs of interest and other similar costs	6 239	14 254
2.1.1.	Expenses of interest	4 752	6 009
2.1.2.	Fines and delay fees		6
2.1.3.	Negative result of changes of currency exchange	1 487	8 283
2.1.4.	Expenses of other financial-investment activity		(44)
3.	FINANCIAL AND INVESTMENT ACTIVITY RESULT (1-2)	9 034	(3 901)

Table 8

EARNINGS (LOSS) PER SHARE

Run. No.	Indicators	GROUP	
		Ith quarter of 2019	Ith quarter of 2018
1.	Weighted average number of ordinary shares	24 038 990	24 038 990
2.	Net profit (loss), in EUR	27 502	106 007
3.	Basic and diluted earnings (loss) per share, in EUR	0,001	0,004