



**Pieno Žvaigždės, AB  
Confirmation of the Management**

Vilnius, September 2017

**Financial statements and the Report for the 6 months 2017**

We, Aleksandr Smagin, Chief Executive Officer and Audrius Statulevičius, Chief Financial Officer, hereby confirm that, to the best of our knowledge, Interim Report for the six months of 2017 includes a fair review of the development and performance of the business.

We, Aleksandr Smagin, Chief Executive Officer and Audrius Statulevičius, Chief Financial Officer, hereby confirm that, to the best of our knowledge, Interim Financial Statements of the six months of 2017 prepared in accordance with IFRS, give true and fair view of the assets, liabilities, financial position, profit or loss and cash flows of AB “Pieno žvaigždės”.

Pieno Žvaigždės, AB  
CEO

Aleksandr Smagin

Pieno Žvaigždės, AB  
CFO

Audrius Statulevičius



# **PIENO ŽVAIGŽDĖS, AB**

## **INTERIM FINANCIAL STATEMENTS**

**And**

## **INTERIM REPORT**

**For the 6 months 2017**

**VILNIUS, SEPTEMBER 2017**

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## 1. Accounting Period for which the present Report has been Prepared

The present Report has been prepared for the 6 months 2017

## 2. Key Data on the Issuer

Company name	Public Limited Liability Company “Pieno žvaigždės”
Registration date and time	The company was reregistered on 23 December 1998
Company code	124665536
VAT payer code	LT246655314
Authorized capital	13,088,981.51 Euro, divided into 45,134,419 0,29 euro nominal value shares.
Address	Perkūnkiemio str. 3, LT-12127 Vilnius, Lithuania
Telephone	(+370 5) 246 14 14
Fax	(+370 5) 246 14 15
E-mail	<a href="mailto:info@pienzvaigzdes.lt">info@pienzvaigzdes.lt</a>
Internet website	<a href="http://www.pienozvaigzdes.lt">www.pienozvaigzdes.lt</a>

## 3. Type of the Issuer’s main activities

The Company’s main activity is manufacturing of Milk products.

## 4. Agreements with intermediaries of public trading in securities

Joint-Stock Company Siauliu Bankas (company code 12025254, registered address Šiaulių m. Sav. Šiauliai. Tilžės g. 149, tel. 1813 e-mail: [info@sb.lt](mailto:info@sb.lt)) is accountant of AB Pieno Zvaigzdes shares.

## 5. The Issuer’s authorized capital

The authorized capital registered in the Register Centre is 13,088,981.51 EUR. The authorized capital divided into 45 134 419 ordinary shares (nominal value 0.29 EUR). All ordinary registered shares of AB Pieno Zvaigzdes are fully paid up.

## 6. Securities admitted to the trading lists of the stock exchanges

6.1. The ordinary registered shares of AB Pieno Zvaigzdes were admitted to the Official List of the NASDAQ OMX Vilnius Stock Exchange.

Type of shares – Ordinary registered shares;

Number of shares – 45 134 419;

Total nominal value – 13 088 981.51 EUR;

ISIN code – LT0000111676;

All information about Pieno zvaigzdes, AB securities trading available on [Nasdaq Vilnius](http://Nasdaq.Vilnius) stock exchange site.

6.2. Currently the Company has no debt securities issues.

6.3. Currently the Company has no own shares.

## **7. The objective review of the Company's state, activity performance and development; the description of the main risk types and uncertainties encountered by the enterprise**

Pieno Žvaigždės, AB was established on 23 December 1998 after merger of independent milk processing companies operating in Lithuania: AB Mažeikių Pieninė and AB Pasvalio Sūrinė. Later, AB Kauno Pienas and in 2004 AB Panevėžio Pienas were also merged into Pieno Žvaigždės, AB. The current structure of the Company enables to specialise production in separate branches and reach the highest efficiency as well as even distribution of raw milk collection capacities in the country.

Pieno Žvaigždės, AB is the largest milk processing company in Lithuania, which currently produces more than 500 different products. The Company operates not only in the local market but also exports production to the countries of the European Union, CIS, and Asia. Different types of ferment cheese, whey flour and fresh milk products produced by Pieno Žvaigždės, AB are the main products produced for export which are well known for their irreproachable quality. The products are awarded with quality certificates.

The main activity of the Issuer is processing of milk. The mentioned business is risky due to eventual changes in product and raw materials markets, competition as well as eventual legal, political, technological and social changes, which are directly or indirectly related to the Issuer's business and may have a negative influence on the Issuer's cash flows and operating results.

The main raw material used by the Issuer is milk, the sales quota for processing of which to the EU milk processing companies is limited by national milk quota. Limitations put on supply of raw milk may result in lack of raw milk and an increase in prices for raw milk. These changes may have a negative influence on the cash flows and operating results of the Issuer.

The Issuer's business (especially collection and transportation of milk) is a labour consuming activity. The lack of human resources and an increase in salary costs may negatively affect the operating results of the Issuer.

Information on financial risks is presented in the annual financial statements (note 21 of the explanatory information).

Pieno Žvaigždės, AB has integrated the quality and environment management system as to the requirements of ISO 9001:2008 and ISO 14001:2004. As of March 2012 the Company is implementing the food safety management system as to ISO 22000:2005, which will be integrated into the existing management system. In December 2013, the affiliate Pasvalio Sūrinė received the certificate confirming the implementation of food safety management system complying with requirement of FSSC 22000. Other three affiliates of Pieno Žvaigždės, AB

have finalised the implementation of the food management system and received certificate according to the requirements of FSSC 22000 at the beginning of the year 2015.

Assurance of the quality of dairy products, especially of their safety, i.e. harmlessness to consumers, is one of the major tasks of the Company. The functioning food safety system allows to monitor risk factors and important control points that are related to milk production processes, transportation, consumption and improves the quality control. The Company has prepared, implemented and operate the programs which provide for conditions, measures and behaviour rules to prevent biological, chemical, allergic and physical contamination and ensure high quality and safety of the dairy products.

During the years 1998–2002 the State Food and Veterinarian Office assigned the affiliates of Pieno Žvaigždēs, AB with certificates for export to EU, which allow exporting dairy products bearing identification marks to the EU countries. Furthermore, all the branches of the Company are approved for export to Russia and Belarus.

A primary certification of the quality management system in the Company's affiliates was performed in 2002. The granted certificates proved that the establishment, documentation and maintenance of the quality management system complied with the ISO 9001 standard. The certification audit in the affiliates and issuance of the certificates was performed by an international certification firm TUV CERT. During 2005–2006, the environment management system complying with the requirements of ISO 14001 standards was integrated into the quality management system, and in February 2007 Pieno Žvaigždēs, AB received the certificate confirming the integrated quality and environment management system complying with the requirements of ISO 9001 and ISO 14001 standards operates in the Company. Every year, the certifying firm performs supervision audits of the Company, and every 3 years the recertification takes place. Pieno Žvaigždēs, AB aims to continuous improvement and better efficiency of its operations and processes, thus, for the purpose of more efficient use of external audit results for company improvement, in 2013, Pieno Žvaigždēs, AB changed the certification firm. As of 2013, external audit of management systems is performed by certifying firm DNV.

The Company's affiliates Kauno Pienas an Panevezio Pienas are certified for production of ecological products (ecological yogurts, ecological sour cream, ecological curd and cottage cheese). After each annual review, a public company Ekoagros issues a new certificate on the Company's compliance with the requirements. Production of ecological dairy products requires adhering to strict requirements set not only for production processes but also for their compound parts. The certified ecological products are marked with the following additional information: certification mark of ecological products, code of the certifying firm, and reference to the growth place of agricultural goods used for production.

Certain products of the Company are assigned with specific quality certificates HALAL (whey powder and cream) and KOSHER (whey powder).

The Company's management has undertaken to produce safe and high-quality dairy products that satisfy the clients' needs and expectations, with low impact on environment to the maximum extent, all being defined in the Company's policy on the safety and quality of food and environment protection.

## 8. Analysis of financial and non-financial activity results, information related to environment and personnel issues

	2017 06 30	2016 06 30
<b>Key figures, million EUR</b>		
Turnover	80,9	72,8
Gross profit	12,3	15,6
Profit before tax, interest and depreciation (EBITDA)	1,6	3,1
Investment in property, plant and equipment	3,0	2,6

### Main quality management and environmental principles:

- The quality management system is oriented towards a customer, thus a lot of attention is devoted to fulfilling customers' needs and expectations;
- Principles of cleaner production must be adhered to; the aspects that significantly influence the environment must be identified and managed, and proper preparation for emergency situation must be insured.
- Management of the Company sets united aims and goals. Heads of the Company create environment where all employees take part in order to achieve aims.
- Employees of all levels are involved in Company's work.
- All activities of the Company, as well as the recourses related to them are managed as a process.
- Interconnected processes are defined, understood and managed as a system, and this increases Company's capacity and efficiency.
- Company's target is constant improvement. Improvement activities are integrated with Company's strategy and every worker seeks improvement of a product, process and systems.
- High-scoring solutions are based on data and information analysis.
- A lot of attention is devoted to connections with suppliers.

Enjoyment of the ISO 9001 and ISO 14001 certificates proves that the structure, duties and responsibilities are strictly defined in the Company, processes and procedures set out, major documents controlled and constantly renewed, checked and that management activities are carried out regularly, while the non-conforming ones are identified, analysed and corrected, even more, the prevention of environmental is ensured.

The Company's top management annually reviews and confirms food safety, quality and environmental policies

## 9. The number of the own shares acquired and transferred during the reporting period, where they are acquired or transferred against payment

Through the 6 months of 2017 the Company did not purchase or sell any own shares.

## 10. Information about branches and representative offices

Pieno Žvaigždės, AB comprises four production branches:

- ✓ Branch Kauno Pienas, Taikos pr. 90, LT-51181 Kaunas;
- ✓ Branch Mažeikių Pieninė, Skuodo St. 4, LT-89100 Mažeikiai;
- ✓ Branch Pasvalio Sūrinė, Mūšos St. 14, LT-39104 Pasvalys;
- ✓ Branch Panevėžio Pienas, Tinklų St. 9, LT-35115 Panevėžys.

### 11. Significant events occurred after the end of the six months of year

No significant events have occurred after the end of six months of the financial year.

### 12. Information about research and development activity

The Company continuously makes investments and searches for new ways how to ensure a constant and better efficiency growth of its activity.

### 13. Shareholders

Based on the latest data available (May 12, 2017) the Company had 3 385 shareholders.

The shareholders holding by the right of ownership or in trust more than 5 percent of the Company's authorized capital:

Names of shareholders	Number shares, units	Share of the capital %	Share of votes % / Share of votes with related persons %
ŽŪKB „SMILGELĖ“ J.TUMO VAIŽGANTO 8/27-3. VILNIUS, ĮM.K. 2490652	6 677 200	14.79	14.79
UAB „AGROLITAS IMEKS LESMA“ LAISVĖS PR.125, VILNIUS, ĮM.K. 2191855	6 228 459	13.80	13.80
SEB ESTONIA AS CUSTODIAN FOR BANK AUSTRIA EEEU002 TORNIMAE 2 15010, TALLINN	4 122 022	9.13	9.13
SWEDFUND INTERNATIONAL SVEAVAGEN 24-26, BOX 3286, SE-103 65 STOCKHOLM, SWEDEN	2 985 477	6.61	6.61
Kvaraciejus Julius	7 085 907	15.70	15.70 / 32.35
Kvaraciejienė Regina	2 126 959	4.71	4.71 / 32.35
Klovas Voldemaras	3 142 567	6.96	6.96 / 32.35
Klovienė Danutė	878 328	1.95	1.95 / 32.35
Smagin Aleksandr	1 323 536	2.93	2.93 / 32.35
Gžegož Rogoža	46 150	0.10	0.10 / 32.35

### 14. Staff

	2017 06 30	2016 06 30
<b>Average number of employees</b>	<b>1 753</b>	<b>1 778</b>
With university education	393	390
With further education	405	409
With secondary education	853	872
With not completed secondary education	102	107



	2017 06 30	2016 06 30
<b>Average number of employees</b>	<b>1 753</b>	<b>1 778</b>
Managers	62	59
Specialists	404	409
Workers	1 287	1 310
	<b>2017 06 30</b>	<b>2016 06 30</b>
<b>Average payroll, EUR</b>		
Managers	1 810	1 742
Specialists	907	869
Workers	689	653

## 15. Change of the issuer's Articles of Association

Pursuing the Articles of Association of the Company, the Articles may be exclusively changed by the general meeting of shareholders, according to the Law of the Republic of Lithuania.

## 16. Management:

The managing bodies of the company are as follows: General shareholders' meeting, the Management Board and the Chief Executive Officer.

The Management Board is a collegial management body comprised of 7 (seven) members. The Board members are elected for the 4 years period.

The competence and procedure of announcement of the shareholders' meeting complies with the competence and procedure of announcement of the shareholders' meeting established by the Law on Joint Stock Companies.

### Management Board

Name, surname	Official duties	Number shares, units	Share of the capital %	From	Until
Audrius Statulevičius	chairman	-	-	2016 04 29	2020 04 28
Julius Kvaraciejus	member	7 085 907	15.70	2016 04 29	2020 04 28
Voldemaras Klovas	member	3 142 567	6.96	2016 04 29	2020 04 28
Aleksandr Smagin	member	1 323 536	2.93	2016 04 29	2020 04 28
Gžegož Rogoža	member	46 150	0.10	2016 04 29	2020 04 28
Regina Kvaraciejienė	member	2 126 959	4.71	2016 04 29	2020 04 28
Artiom Smagin	member	-	-	2016 04 29	2020 04 28

**Administration**

<b>Name, surname</b>	<b>Official duties</b>	<b>Number shares, units</b>	<b>Share of the capital %</b>
Aleksandr Smagin	CEO	1 323 536	2.93
Audrius Statulevičius	CFO	-	-

**17. Additional notes about financial statements**

The financial statements prepared according to the IFRS. Financial statements for the 6 months 2017 are not audited. All additional information about financial statements is presented in the notes to the financial statements.

**18. Information on the major related parties' transactions**


No significant or unrepresentative agreements or transactions were concluded between related parties in the first 6 months of 2017.

**19. Significant up-to-date developments in the issuer's performance**

All the publicly disclosed information available on the company's web site [www.pienozvaigzdes.com](http://www.pienozvaigzdes.com)

<b>Date</b>	<b>Market</b>	<b>Subject</b>
07.09.2017 18:00	VLN	<u>Pieno zvaigzdes AB, not audited financial results for the first six months of 2017</u>
31.05.2017 19:00	VLN	<u>Pieno zvaigzdes AB, not audited financial results for the first three months of 2017</u> Attachments:
27.04.2017 18:00	VLN	<u>Pieno zvaigzdes AB, not audited financial results for the first three months of 2017</u>
27.04.2017 17:00	VLN	<u>Pieno Zvaigzdes AB, Financial statements for the year 2016</u> Attachments:
27.04.2017 10:35	VLN	<u>Resolutions of Annual General Shareholders' Meeting of Pieno Zvaigzdes AB</u> Attachments:
05.04.2017 19:00	VLN	<u>Annual General Shareholders' Meeting of Pieno Zvaigzdes AB</u> Attachments:



<b>Date</b>	<b>Market</b>	<b>Subject</b>
28.02.2017 VLN 19:20		<u>Pieno žvaigždės AB, not audited financial results for the year 2016</u> Attachments: 

## **20. Future plans**

The company did not change its plans and forecasts for the year 2017.

## 21. Financial statements

*Prepared according to IFRS, not audited*

### 21.1. Statement of financial position

Thousand EUR	2017.06.30	2016.12.31
<b>Assets</b>		
Property, plant and equipment	45 544	48 589
Intangible assets	88	93
Investments available for sale	22	22
Long-term receivables	292	282
Deferred tax		
<b>Total non-current assets</b>	<b>45 946</b>	<b>48 986</b>
Inventories	15 670	12 633
Receivables	16 569	14 527
Cash and cash equivalents	348	841
<b>Total current assets</b>	<b>32 587</b>	<b>28 001</b>
<b>Total assets</b>	<b>78 533</b>	<b>76 987</b>
<b>Equity</b>		
Share capital	13 089	13 089
Share premium	7 891	7 891
Own shares	-	-
Reserves	2 200	4 938
Retained earnings	1 729	5 696
<b>Total equity</b>	<b>24 909</b>	<b>31 614</b>
<b>Liabilities</b>		
Government grants	609	689
Interest-bearing loans and borrowings	27 676	22 450
Deferred tax	0	858
<b>Total non-current liabilities</b>	<b>28 285</b>	<b>23 997</b>
Provisions		-
Interest-bearing loans and borrowings	6 953	6 343
Income tax payable	-	-
Trade and other amounts payable	18 386	15 033
<b>Total current liabilities</b>	<b>25 339</b>	<b>21 376</b>
<b>Total liabilities</b>	<b>53 624</b>	<b>45 373</b>
<b>Total equity and liabilities</b>	<b>78 533</b>	<b>76 987</b>

**21.2. Statement of comprehensive income**

Thousand EUR	2017.01.01 - 2017.06.30	2016.01.01 - 2016.06.30
Revenue	80 891	72 789
Cost of sales	(68 636)	(57 221)
<b>Gross profit</b>	12 255	15 568
Other operating income, net	185	204
Sales and administrative expenses	(14 397)	(16 488)
<b>Operating profit before finance costs</b>	(1 957)	( 716)
Finance income	229	87
Finance expenses	( 525)	( 812)
<b>Finance income/expenses, net</b>	( 296)	( 725)
<b>Profit before tax</b>	(2 253)	(1 441)
Corporate income tax	1 500	0
<b>Profit for the year</b>	( 753)	(1 441)
Earnings per share (EUR)	- 0,02	- 0,03

Thousand EUR	2017.04.01 - 2017.06.30	2016.04.01 - 2016.06.30
Revenue	42 722	38 039
Cost of sales	(35 617)	(29 309)
<b>Gross profit</b>	7 105	8 730
Other operating income, net	98	158
Sales and administrative expenses	(8 151)	(8 701)
<b>Operating profit before finance costs</b>	( 948)	187
Finance income	106	32
Finance expenses	( 258)	( 329)
<b>Finance income/expenses, net</b>	( 152)	( 297)
<b>Profit before tax</b>	(1 100)	( 110)
Corporate income tax	1 500	0
<b>Profit for the year</b>	400	( 110)
Earnings per share (EUR)	0,01	- 0,00

**21.3. Statement of cash flows**

Thousand EUR	<b>2017.06.30</b>	<b>2016.06.30</b>
<b>Cash flows from operating activities</b>		
Net profit	(753)	(1 441)
Adjustments:		
Depreciation and amortisation	3 666	3 970
Amortisation of government grants	(79)	(135)
Result of disposal of property, plant and equipment	(23)	(161)
Change in financial instruments	(103)	-
Change in vacation reserve	-	(4)
Change in impairment loss of inventories	(701)	2 287
Interest income/expenses, net	375	397
Income tax	-	1
<b>Cash flows from ordinary activities before changes in the working capital</b>	<b>2 382</b>	<b>4 914</b>
Change in inventories	(2 336)	578
Change in receivables	(2 254)	(3 266)
Change in trade and other payable amounts	2 568	1 515
<b>Cash flows from operating activities</b>	<b>360</b>	<b>3 741</b>
Interest paid	(431)	(406)
Income tax paid	284	(55)
<b>Net cash flow from operating activities</b>	<b>213</b>	<b>3 280</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(2 978)	(2 633)
Acquisition of intangible assets	(20)	(27)
Proceeds on sale of property, plant and equipment	101	239
Interest received	56	9
<b>Net cash flow used in investing activities</b>	<b>(2 841)</b>	<b>(2 412)</b>
<b>Cash flows from financing activities</b>		
Loans received	8 939	3 034
Repayment of borrowings	(3 000)	(2 200)
Dividends paid	(3 804)	(1 956)
Government grants received	-	116
<b>Net cash from/(used in) financing activities</b>	<b>2 135</b>	<b>(1 006)</b>
Change in cash and cash equivalents	(493)	(138)
Beginning cash	841	551
<b>Ending cash</b>	<b>348</b>	<b>413</b>



## 21.4. Statement on changes in equity

000 EUR	Share capital	Share premium	Own shares	Compulsory reserve	Revaluation reserve	Other reserves	Retained earnings	Total equity
As at 1 January 2016	<b>14 394</b>	<b>7 891</b>	<b>(6 660)</b>	<b>1 570</b>	<b>3 088</b>	<b>7 460</b>	<b>4 437</b>	<b>32 180</b>
Profit allocation								0
Dividends							(2 481)	(2 481)
Change of share capital	(1 305)						1 305	0
Own shares buyback			6 660			(6 900)	240	0
Depreciation of revaluated part					(142)		142	0
Other income							117	117
Net profit for 2016							(1 441)	(1 441)
As at 30 June 2016	<b>13 089</b>	<b>7 891</b>	<b>0</b>	<b>1 570</b>	<b>2 946</b>	<b>560</b>	<b>2 319</b>	<b>28 375</b>
As at 1 July 2016	<b>13 089</b>	<b>7 891</b>	<b>0</b>	<b>1 570</b>	<b>2 946</b>	<b>560</b>	<b>2 319</b>	<b>28 375</b>
Profit allocation								0
Dividends								0
Change of share capital								0
Revaluation of fixed assets								0
Depreciation of revaluated part					(138)		138	0
Other income								0
Net profit for 2016							3 239	3 239
As at 31 December 2016	<b>13 089</b>	<b>7 891</b>	<b>0</b>	<b>1 570</b>	<b>2 808</b>	<b>560</b>	<b>5 696</b>	<b>31 614</b>
As at 1 January 2017	<b>13 089</b>	<b>7 891</b>	<b>0</b>	<b>1 570</b>	<b>2 808</b>	<b>560</b>	<b>5 696</b>	<b>31 614</b>
Profit allocation						70	(70)	0
Dividends							(3 945)	(3 945)
Change of share capital								0
Own shares buyback								0
Revaluation of assets					(2 808)		801	(2 007)
Other income								0
Net profit for 2017							(753)	(753)
As at 30 June 2017	<b>13 089</b>	<b>7 891</b>	<b>0</b>	<b>1 570</b>	<b>0</b>	<b>630</b>	<b>1 729</b>	<b>24 909</b>

## 21.5. Notes to the financial statements

AB Pieno Žvaigždės was established by way of merger of stock companies Mažeikių Pieninė, Pasvalio Sūrinė, Kauno Pienas and Panevėžio pienas.

The main office of the Company is located in Vilnius and the branches – in Mažeikiai, Pasvalys, Kaunas and Panevėžys.

Ordinary shares of the Company are quoted in the NASDAQ Vilnius Stock Exchange.

The Company is engaged in production and sales of milk products to retail stores directly and through distributors.

### Statement of compliance

These are the financial statements of a separate company AB Pieno Žvaigždės, which have been prepared in accordance with International Financial Reporting Standards (IFRS).

### Main indicators of the Company's' performance

<b>Ratios</b>	<b>2017.01.01 - 2017.06.30</b>	<b>2016.01.01 - 2016.06.30</b>
Sales, Thousand EUR	80 891	72 789
Gross profit, Thousand EUR	12 255	15 568
EBITDA, Thousand EUR	1 631	3 119
Current ratio (at the end of period)	1,29	1,49
Book value per share (at the end of period), EUR	0,55	0,63
Net profit per share	-0,02	-0,03

<b>Ratios</b>	<b>2017.04.01 - 2017.06.30</b>	<b>2016.04.01 - 2016.06.30</b>
Sales, Thousand EUR	42 722	38 039
Gross profit, Thousand EUR	7 105	8 730
EBITDA, Thousand EUR	854	2 106
Current ratio (at the end of period)	1,29	1,49
Book value per share (at the end of period), EUR	0,55	0,63
Net profit per share	0,01	-0,00



## Inventories

Inventories are stated at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

The cost of inventories is based on the first-in first-out principle and includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition. In the case of manufactured inventories and work in progress, cost includes an appropriate share of overheads based on normal operating capacity.

<b>Inventories, Thousand EUR</b>	<b>2017.06.30</b>	<b>2016.12.31</b>
Raw materials	5 869	5 228
Stored production	9 580	7 320
Goods for resale	221	85
<b>Total:</b>	<b>15 670</b>	<b>12 633</b>

## Segment reporting

A segment is a distinguishable component of the Company that is engaged either in providing products or services (business segment), or in providing products or services within a particular economic environment, which is subject to risks and rewards that are different from those of other segments. Company sales production mainly in domestic market, and EU.

<b>Sales by geographical markets, Thousand EUR</b>	<b>2017.01.01 - 2017.06.30</b>	<b>2016.01.01 - 2016.06.30</b>
Lithuania	46 384	49 217
Other EU countries	24 500	16 496
Other non EU countries	10 007	7 076
<b>Total:</b>	<b>80 891</b>	<b>72 789</b>

<b>Sales by products groups, Thousand EUR</b>	<b>2017.01.01 - 2017.06.30</b>	<b>2016.01.01 - 2016.06.30</b>
Fresh milk products	55 005	52 953
Dry milk products	5 323	4 021
Cheese	16 557	12 411
Other products	4 006	3 404
<b>Total:</b>	<b>80 891</b>	<b>72 789</b>

**Sales by geographical markets, Thousand EUR**

	<b>2017.04.01 - 2017.06.30</b>	<b>2016.04.01 - 2016.06.30</b>
Lithuania	24 076	25 715
Other EU countries	13 680	8 504
Other non EU countries	4 966	3 820
<b>Total:</b>	<b>42 722</b>	<b>38 039</b>

**Sales by products groups, Thousand EUR**

	<b>2017.04.01 - 2017.06.30</b>	<b>2016.04.01 - 2016.06.30</b>
Fresh milk products	28 258	26 981
Dry milk products	2 120	2 154
Cheese	9 229	6 285
Other products	3 115	2 620
<b>Total:</b>	<b>42 722</b>	<b>38 040</b>

**Post balance sheet events**

There were no other significant events after the balance sheet date.