



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

Vilnius, September 2018

Financial statements and the Report for the 6 months 2018

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 2018 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 2018 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 2018

VILNIUS, SEPTEMBER 2018

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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 2018

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	info@pienzvaigzdes.lt
Internet website	www.pienozvaigzdes.lt

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) 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 Žvaigždės, 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 Žvaigždės, 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 Žvaigždės, 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 Žvaigždės, AB changed the certification firm. As of 2013, external audit of management systems is performed by certifying firm DNV.

In order to further improve the quality control, in September 2016, the branch Pasvalio Sūrinė and in September 2017, the branch Mažeikių Pieninė were certified as to the IFS Food Standard requirements. This International Food Standard (IFS) was introduced by the retail trade association IFS Food of Germany, France and Italy to meet the requirements of private retailers in Germany, France, Italy, the Benelux and other countries. A company that complies with the IFS requirements ensures that it can manage the risks throughout all the stages of food production process, can produce a safe and high-quality product. The greatest attention is paid to the products that must meet the expectations of the ultimate customer and, most importantly, the consumer.

Meanwhile, in April 2017, the branch Kauno Pienas was granted a BRC certificate (Global Standard for Food Safety). In 1998, the British Retail Consortium (BRC) established and implemented the BRC food technical standard, which is used for evaluation of foodstuff manufacturers. The purpose of the standard is to assist the food processing companies in the production and supply of safe and high quality foodstuff. This ensures consumer confidence in the company's food safety. Due to clarity and versatility of the BRC standard requirements and control, they are acknowledged globally.



The Company's affiliates Kauno Pienas and 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**

	2018 06 30	2017 06 30
Key figures, million EUR		
Turnover	86,5	80,9
Gross profit	15,7	12,3
Profit before tax, interest and depreciation (EBITDA)	5,4	1,6
Investment in property, plant and equipment	2,8	3,0

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 (July 4, 2018) the Company had 3 734 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 EEEEEH002 TORNIMAE 2 15010, TALLINN	5 122 022	11.35	11.35
Kvaraciejus Julius	7 085 907	15.70	15.70 / 32.36
Kvaraciejienė Regina	2 126 959	4.71	4.71 / 32.36
Klovas Voldemaras	3 142 567	6.96	6.96 / 32.36
Klovienė Danutė	878 328	1.95	1.95 / 32.36
Smagin Aleksandr	1 323 536	2.93	2.93 / 32.36
Gžegož Rogoža	46 150	0.10	0.10 / 32.36

14. Staff

	2018 06 30	2017 06 30
Average number of employees	1 653	1 753
With university education	378	393
With further education	347	405
With secondary education	790	853
With not completed secondary education	138	102
	2018 06 30	2017 06 30
Average number of employees	1 653	1 753
Managers	61	62
Specialists	384	404
Workers	1 208	1 287



	2018 06 30	2017 06 30
Average payroll, EUR		
Managers	2 086	1 810
Specialists	961	907
Workers	726	689

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
Julius Kvaraciejus	chairman	7 085 907	15.70	2018 04 26	2022 04 25
Voldemaras Klovas	member	3 142 567	6.96	2018 04 26	2022 04 25
Aleksandr Smagin	member	1 323 536	2.93	2018 04 26	2022 04 25
Gžegož Rogoža	member	46 150	0.10	2018 04 26	2022 04 25
Regina Kvaraciejienė	member	2 126 959	4.71	2018 04 26	2022 04 25
Artiom Smagin	member	-	-	2018 04 26	2022 04 25
Vitalis Paškevičius	member	-	-	2018 04 26	2022 04 25

Administration

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

Positions held by the board members and the head of administration in Pieno Žvaigždės AB and other companies:

Name, surname	Position held in Pieno Žvaigždės AB	Position held in other companies
Aleksandr Smagin	General Director, member of the board	None
Julius Kvaraciejus	Member of the board, Director for Business Development	None
Regina Kvaracijienė	Member of the board, consultant	None
Voldemaras Klovas	Member of the board, Deputy General Director	None
Gžegož Rogoža	Member of the board, General Director of the branch Kauno Pienas	None
Artiom Smagin	Member of the board, Marketing Project Manager	None
Vitalis Paškevičius	Member of the board; Logistics Director	Director of UAB Bobketa (company code 302808827, Kelpių 25-1, Tarandė, Vilnius r.)

17. Additional notes about financial statements












The financial statements prepared according to the IFRS. Financial statements for the 6 months 2018 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 2018.

**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

Date	Market	Subject
12.07.2018 13:01	VLN	<u>Resolutions of Annual General Shareholders' Meeting of Pieno Zvaigzdes AB</u> Attachments: 
20.06.2018 19:00	VLN	<u>General Shareholders' Meeting of Pieno Zvaigzdes AB</u> Attachments:    
31.05.2018 21:53	VLN	<u>Pieno zvaigzdes AB, not audited financial results for the first three months of 2018</u> Attachments: 
26.04.2018 17:00	VLN	<u>Election of the Chairman of the Board and CEO of Pieno Zvaigzdes AB</u>
26.04.2018 17:00	VLN	<u>Pieno zvaigzdes AB, not audited financial results for the first three months of 2018</u>
26.04.2018 10:52	VLN	<u>Pieno Zvaigzdes AB, Financial statements for the year 2017</u> Attachments: 
26.04.2018 10:48	VLN	<u>Resolutions of Annual General Shareholders' Meeting of Pieno Zvaigzdes AB</u> Attachments: 
25.04.2018 21:00	VLN	<u>Annual General Shareholders' Meeting of Pieno Zvaigzdes AB (updated)</u> Attachments:    
05.04.2018 17:23	VLN	<u>Additional information about changes in the company</u>
03.04.2018 18:00	VLN	<u>Annual General Shareholders' Meeting of Pieno Zvaigzdes AB</u> Attachments:   
28.02.2018 19:00	VLN	<u>Pieno zvaigzdes AB, not audited financial results for the year 2017</u> Attachments: 
31.01.2018 11:37	VLN	<u>Resolutions of General Shareholders' Meeting of Pieno Zvaigzdes AB</u> Attachments: 
15.01.2018 19:00	VLN	<u>Repeat General Shareholders' Meeting of Pieno Zvaigzdes AB</u> Attachments:   
10.01.2018 10:44	VLN	<u>The General meeting of shareholders</u>

20. Future plans

The company did not change its plans and forecasts for the year 2018.

21. Financial statements

Prepared according to IFRS, not audited

21.1. Statement of financial position

Thousand EUR	2018.06.30	2017.12.31
Assets		
Property, plant and equipment	44 070	44 839
Intangible assets	100	101
Investments available for sale	22	22
Long-term receivables	1 094	1 077
Deferred tax		
Total non-current assets	45 286	46 039
Inventories	13 115	16 078
Receivables	16 390	12 903
Cash and cash equivalents	510	256
Total current assets	30 015	29 237
Total assets	75 301	75 276
Equity		
Share capital	13 089	13 089
Share premium	7 891	7 891
Own shares	-	-
Reserves	2 200	2 200
Retained earnings	2 161	752
Total equity	25 341	23 932
Liabilities		
Government grants	534	593
Interest-bearing loans and borrowings	27 725	37
Deferred tax	784	1 011
Total non-current liabilities	29 043	1 641
Provisions		
Interest-bearing loans and borrowings	3 223	32 692
Income tax payable	-	-
Trade and other amounts payable	17 694	17 011
Total current liabilities	20 917	49 703
Total liabilities	49 960	51 344
Total equity and liabilities	75 301	75 276

21.2. Statement of comprehensive income

Thousand EUR	2018.01.01 - 2018.06.30	2017.01.01 - 2017.06.30
Revenue	86 496	80 891
Cost of sales	(70 836)	(68 636)
Gross profit	15 660	12 255
Other operating income, net	256	185
Sales and administrative expenses	(13 990)	(14 397)
Operating profit before finance costs	1 926	(1 957)
Finance income	84	229
Finance expenses	(602)	(525)
Finance income/expenses, net	(518)	(296)
Profit before tax	1 408	(2 253)
Corporate income tax		1 500
Profit for the year	1 408	(753)
Earnings per share (EUR)	0,03	- 0,02

Thousand EUR	2018.04.01 - 2018.06.30	2017.04.01 - 2017.06.30
Revenue	45 839	42 722
Cost of sales	(36 674)	(35 617)
Gross profit	9 165	7 105
Other operating income, net	121	98
Sales and administrative expenses	(6 996)	(8 151)
Operating profit before finance costs	2 290	(948)
Finance income	44	106
Finance expenses	(284)	(258)
Finance income/expenses, net	(240)	(152)
Profit before tax	2 050	(1 100)
Corporate income tax	0	1 500
Profit for the year	2 050	400
Earnings per share (EUR)	0,05	0,01

21.3. Statement of cash flows

Thousand EUR	2018.06.30	2017.06.30
Cash flows from operating activities		
Net profit	1 408	(753)
Adjustments:		
Depreciation and amortisation	3 577	3 666
Amortisation of government grants	(59)	(79)
Result of disposal of property, plant and equipment	(50)	(23)
Change in financial instruments	(2)	(103)
Change in vacation reserve	249	-
Change in impairment loss of inventories	(1 232)	(701)
Interest income/expenses, net	480	375
Income tax	-	-
Cash flows from ordinary activities before changes in the working capital	4 371	2 382
Change in inventories	4 195	(2 336)
Change in receivables	(3 503)	(2 254)
Change in trade and other payable amounts	207	2 568
Cash flows from operating activities	5 270	360
Interest paid	(502)	(431)
Income tax paid	0	284
Net cash flow from operating activities	4 768	213
Cash flows from investing activities		
Acquisition of property, plant and equipment	(2 820)	(2 978)
Acquisition of intangible assets	(31)	(20)
Proceeds on sale of property, plant and equipment	95	101
Interest received	22	56
Net cash flow used in investing activities	(2 734)	(2 841)
Cash flows from financing activities		
Loans received	3 922	8 939
Repayment of borrowings	(5 696)	(3 000)
Dividends paid	-	(3 804)
Financial leasing	(6)	-
Net cash from/(used in) financing activities	(1 780)	2 135
Change in cash and cash equivalents	254	(493)
Beginning cash	256	841
Ending cash	510	348



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 2017	13 089	7 891	0	1 570	0	560	6 495	29 605
Profit allocation						70	(70)	0
Dividends							(3 945)	(3 945)
Change of share capital								0
Own shares buyback								0
Depreciation of revaluated part								0
Other income								0
Net profit for 2017							(753)	(753)
As at 30 June 2017	13 089	7 891	0	1 570	0	630	1 727	24 907
As at 1 July 2017	13 089	7 891	0	1 570	0	630	1 727	24 907
Profit allocation								0
Dividends							(117)	(117)
Change of share capital								0
Revaluation of fixed assets								0
Depreciation of revaluated part								0
Other income							117	117
Net profit for 2017							(975)	(975)
As at 31 December 2017	13 089	7 891	0	1 570	0	630	752	23 932
As at 1 January 2018	13 089	7 891	0	1 570	0	630	752	23 932
Profit allocation								0
Dividends								0
Change of share capital								0
Own shares buyback								0
Revaluation of asstes								0
Other income								0
Net profit for 2018							1 409	1 409
As at 30 June 2018	13 089	7 891	0	1 570	0	630	2 161	25 341

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

Ratios	2018.01.01 - 2018.06.30	2017.01.01 - 2017.06.30
Sales, Thousand EUR	86 496	80 891
Gross profit, Thousand EUR	15 660	12 255
EBITDA, Thousand EUR	5 444	1 631
Current ratio (at the end of period)	1,38	1,29
Book value per share (at the end of period), EUR	0,56	0,55
Net profit per share	0,05	-0,02

Ratios	2018.04.01 - 2018.06.30	2017.04.01 - 2017.06.30
Sales, Thousand EUR	45 839	42 722
Gross profit, Thousand EUR	9 165	7 105
EBITDA, Thousand EUR	4 029	854
Current ratio (at the end of period)	1,38	1,29
Book value per share (at the end of period), EUR	0,56	0,55
Net profit per share	0,03	0,01

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.

Inventories, Thousand EUR	2018.06.30	2017.12.31
Raw materials	5 266	4 886
Stored production	7 763	11 082
Goods for resale	86	110
Total:	13 115	16 078

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.

Sales by geographical markets, Thousand EUR	2018.01.01 - 2018.06.30	2017.01.01 - 2017.06.30
Lithuania	46 474	46 384
Other EU countries	28 422	24 500
Other non EU countries	11 600	10 007
Total:	86 496	80 891

Sales by products groups, Thousand EUR	2018.01.01 - 2018.06.30	2017.01.01 - 2017.06.30
Fresh milk products	58 154	55 005
Dry milk products	3 679	5 323
Cheese	19 448	16 557
Other products	5 215	4 006
Total:	86 496	80 891

**Sales by geographical markets, Thousand EUR**

	2018.04.01 - 2018.06.30	2017.04.01 - 2017.06.30
Lithuania	24 432	24 076
Other EU countries	16 524	13 680
Other non EU countries	4 883	4 966
Total:	45 839	42 722

Sales by products groups, Thousand EUR

	2018.04.01 - 2018.06.30	2017.04.01 - 2017.06.30
Fresh milk products	28 897	28 258
Dry milk products	1 456	2 120
Cheese	11 142	9 229
Other products	4 344	3 115
Total:	45 839	42 722

Post balance sheet events

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