



**Joint stock company
„Rigas autoelektroaparatu rupnica”**

Reg.No. 4 0003030454
Address: Klijanu str. 18, Riga, LV-1013

**Financial information
01.01.2017-30.09.2017**

Prepared according to the legislation standards of the Republic of Latvia

(Not audited)

Riga,2017

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Information about the company

Name of the company	<i>Rigas autoelektroaparatu rupnica</i>
Legal form	<i>Joint stock company</i>
Registration number in the Register of Enterprises, place and date	<i>000303045, Riga, 22.04.1998</i>
Registration number in Commercial Register, place and date	<i>40003030454, Riga, 30.06.2004</i>
Address	<i>18, Klijanu street, Riga, Latvia, LV-1013</i>
Main activities	<i>NACE 6820 renting and operating of own real estate NACE 2712 manufacture of electric equipment</i>
Average number of employees	<i>15</i>
Board	<i>Eriks Kazha - Chairman Gunars Lubis Maksym Araslanov</i>
Council	<i>Edgars Lubis – Chairman Viktors Rojs- Deputy Chairman Zane Lube Nina Kazha Galina Kraveca</i>
Reporting period	<i>01.01.2017 - 30.09.2017</i>
Main shareholders	Basing on the list of shareholders prepared on April 30,2017: <i>1.JSC „Baltijas Holdings”-43.9 % Reg.Nr.40003148033, 2, Klijanu street, Riga 2.,,Tehprojekts”,Ltd.- 43.9% Reg.Nr. 40103020397, 12,Unijas street, Riga 3.Other physical and legal persons 12.2%</i>
Certified auditor	<i>The office of certified auditors Gatis Sviklis Lasma Svikle, Ltd.</i>
Report prepared by	<i>Dace Lama Chief accountant of the enterprise</i>

Statement of Management Responsibility

The Management Board of JSC „Rīgas autoelektroaparātu rūpnīca” is responsible for the preparation of the financial statements of the Company.

On the basis of information available the management of JSC „Rīgas autoelektroaparātu rūpnīca” confirms that the financial statements are prepared in accordance with the requirements of the applicable laws and regulations and gives a true and fair view on the company’s assets, liabilities, financial position and profit or loss. The management report gives a true review on the growth of the JSC „Rīgas autoelektroaparātu rūpnīca” and performance results.

The financial information of this period is prepared using the same principles for recognition and measurement of the items as in the annual accounts of the last year.

November 29, 2017

On behalf of the Board,

Eriks Kazha
Chairman of the Board

BALANCE SHEET

EUR

<u>ASSETS</u>	30.09.2017	31.12.2016
<u>LONG-TERM INVESTMENTS</u>		
I. Intangible investments		
1. Other intangible investments	82	0
I.Total	82	0
II. Fixed assets		
1. Land, buildings and constructions	3504369	3557960
2. Technological equipment and devices	408127	486651
II.Total	3912496	4044611
III. Long-term financial investments		
1. Participation in the capital of associated companies	11647	13044
2. Other loans and long-term debtors	58050	58050
III.Total	69697	71094
Total long-term investments	3982275	4115705
<u>CURRENT ASSETS</u>		
I. Inventory		
1. Raw materials, basic materials and consumables	27538	27555
2. Finished goods and goods for sale	41793	43602
3. Advance payments for goods	19	1
I.Total	69350	71158
II. Debtors		
1. Purchasers' debts	12679	69140
2. Other debtors	171868	263752
3. Next period costs	33	44
II.Total	184580	332936
IV. Cash	23	257
Total current assets	253953	404351
TOTAL ASSETS	4236228	4520056

BALANCE SHEET

EUR

LIABILITIES

	30.09.2017	31.12.2016
<u>EQUITY</u>		
1. Share capital	4991713	4991713
2. Other reserves – the result of denomination	81549	81549
Total	5073262	5073262
3. Retained profit or losses brought forward from previous years	-2874410	-2600697
4. Profit or losses for the accounting year	-153475	-273713
Total equity	2045377	2198852
<u>CREDITORS</u>		
Long term creditors		
1.Loans from credit institutions	195000	195000
2.Next period income	1866023	1866023
Total long term creditors	2061023	2061023
Short term creditors		
1.Loans from credit institutions	43131	105000
2.Other loans	1080	1080
3.Accounts payable to suppliers and contractors	19055	48301
4.Taxes and State mandatory social insurance payments	22978	3221
5. Other creditors	16210	4062
6.Next period income	21723	86894
7. Accrued obligations	5651	11623
Total short term creditors	129828	260181
Total creditors	2190851	2321204
TOTAL LIABILITIES	4236228	4520056

PROFIT OR LOSS ACCOUNT
For 9 months of 2017

Item	EUR	
	2017 9 months	2016 9 months
Net turnover	4287	47016
Production costs of sold goods and services	202787	243783
Gross profit or loss	-198500	-196767
Sales costs	0	0
Administrative expenses	13950	26758
Other income from economic activities	72591	84417
Other costs of economic activities	7373	68629
Interest payments and similar expenses	6243	4604
Profit or loss before income tax	-153475	-212341
Income tax		
Profit or loss after income tax	-153475	-212341
Profit or loss for the accounting period	-153475	-212341
Earnings per share	-0,043	-0,060

STATEMENT OF CASH FLOWS for 9 months of 2017

	2017	2016
	9 months	9 months
I. Cash flow from operating activities		
1 Income from sales and services	61754	124608
2 Payments to suppliers, to employees and other expenses for production	87365	153050
3 Other income or expenses for economic activities	10488	3257
4 Cash flow from gross operating activities	-15123	-25185
5 Net cash flow from operating activities	-15123	-25185
II. Cash flow from investment activities		
1 Sales of intangible and fixed assets	63688	20360
2 Given loans		94050
3 Proceeds from the loan repayment	22657	1959
4 Net cash flow from investment activities	86345	-71731
III. Cash flow from financing		
1 Received loan		315000
2 The loan repayment expenses	71196	226381
3 Net cash flow from financing	-71196	88619
IV. The result from currency rate fluctuations	-260	-410
V. Cash and cash equivalents increase or decrease	-234	-8707
VI. Cash and cash equivalents at the beginning of the reporting period	257	10349
VII. Cash and cash equivalents at the end of the reporting period	23	1642

STATEMENT OF EXCHANGES IN EQUITY (EUR)

	31.09.2017	31.09.2016
Share capital		
In the balance sheet of the previous year	4991713	5073262
Denomination of shares from lats to euro		-81549
In the balance sheet at the end of the accounting period	4991713	4991713
Other reserves (the result of denomination)		
In the balance sheet of the previous year	81549	0
Exchanges of the reserve		81549
In the balance sheet at the end of the accounting period	81549	81549
Retained profit		
In the balance sheet of the previous year	-2874410	-2600697
Increase /decrease in retained earnings	-153475	-212341
In the balance sheet at the end of the accounting period	-3027885	-2813038
Equity		
In the balance sheet of the previous year	2198852	2472565
In the balance sheet at the end of the accounting period	2045377	2260224

November 29, 2017

Chairman of the Board _____ E.Kazha

Members of the Board _____ G.Lubis

_____ M.Araslanov

Report is prepared by

Dace Lama
Chief accountant of
JSC ”Rigas autoelektroaparatu rupnica”