



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

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

**Financial information  
01.01.2020-30.09.2020**

**Prepared according to the legislation standards of the Republic of Latvia**

**(Not audited)**

**Riga,2020**

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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, place and date	<i>000303045, Riga, 22.04.1998 Deregistration in Commercial register: 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</i>
Average number of employees	<i>12 (including Board and Council)</i>
Board	<i>Eriks Kazha – Chairman of the Board Gunars Lubis – Member of the Board</i>
Council	<i>Edgars Lubis – Chairman of the Council Viktors Rojs – Deputy Chairman of the Council Liga Lube – Member of the Council since Nina Kazha – Member of the Council Galina Kraveca – Member of the Council</i>
Reporting period	<i>01.01.2020 - 30.09.2020</i>
Main shareholders	<i>Basing on the list of shareholders prepared on June 30, 2020: 1.JSC „Baltijas Holdings”-43.9 % Reg.Nr.40003148033, 18, 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>Auditors’office Gatis Sviklis Lasma Svikle, Ltd. Company licende Nr. 181 123-15, Kr. Valdemara str., Riga, LV-1013, Latvia Responsible sworn auditor: Gatis Sviklis – Certificate No 202</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 law „On accountancy”, „Law On the Annual Financial Statements and Consolidated Financial Statements” and Regulations No.775 issued by the Cabinet of Ministers of the Republic of Latvia “The rules for application of the law on annual accounts and consolidated annual accounts” in compliance with the assumption that the company will continue operating further on and gives a true and fair view on the financial situation on September 30, 2020 and its financial results and cash flow in the period ended on September 30, 2020. 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 25, 2020

On behalf of the Board,

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Gunars Lubis  
Member of the Board

**BALANCE SHEET**

**EUR**

<u>ASSETS</u>	30.09.2020	31.12.2019
<b><u>LONG-TERM INVESTMENTS</u></b>		
<b>I. Intangible investments</b>		
1. Other intangible investments	32	41
<b>I.Total</b>	<b>32</b>	<b>41</b>
<b>II. Fixed assets</b>		
1. Land, buildings and constructions	3289525	3343209
2. Technological equipment and devices	95460	173033
<b>II.Total</b>	<b>3384985</b>	<b>3516242</b>
<b>III. Long-term financial investments</b>		
1. Participation in the capital of associated companies	12289	12289
2. Other loans and long-term debtors	0	0
<b>III.Total</b>	<b>12289</b>	<b>12289</b>
<b>Total long-term investments</b>	<b>3397306</b>	<b>3528572</b>
<b><u>CURRENT ASSETS</u></b>		
<b>I. Inventory</b>		
1. Raw materials, basic materials and consumables	5166	5166
2. Finished goods and goods for sale	28013	28088
3. Advance payments for goods	3651	1
<b>I.Total</b>	<b>36830</b>	<b>33255</b>
<b>II. Debtors</b>		
1. Purchasers' debts	19427	25466
2. Other debtors	0	23
3. Next period costs	121	384
<b>II.Total</b>	<b>19548</b>	<b>25873</b>
<b>IV. Cash</b>	5188	415
<b>Total current assets</b>	<b>61566</b>	<b>59543</b>
<b>TOTAL ASSETS</b>	<b>3458872</b>	<b>3588115</b>

**BALANCE SHEET**

**EUR**

**LIABILITIES**

	30.09.2020	31.12.2019
<b><u>EQUITY</u></b>		
1. Share capital	4991713	4991713
2. Other reserves – the result of denomination	81549	81549
<b>Total</b>	<b>5073262</b>	<b>5073262</b>
3. Retained profit or losses brought forward from previous years	-3395983	-3273636
4. Profit or losses for the accounting year	-11625	-122348
<b>Total equity</b>	<b>1665654</b>	<b>1677278</b>
<b><u>CREDITORS</u></b>		
<b>Long term creditors</b>		
1.Loans from credit institutions	43389	43389
2.Next period income	1605341	1605341
<b>Total long term creditors</b>	<b>1648730</b>	<b>1648730</b>
<b>Short term creditors</b>		
1.Loans from credit institutions	15000	60000
2.Other loans	45820	62350
3.Accounts payable to suppliers and contractors	45408	21846
4.Taxes and State mandatory social insurance payments	2730	7481
5. Other creditors	12191	18357
6.Next period income	21723	86894
7. Accrued obligations	1616	5179
<b>Total short term creditors</b>	<b>144488</b>	<b>262107</b>
<b>Total creditors</b>	<b>1793218</b>	<b>1910837</b>
<b>TOTAL LIABILITIES</b>	<b>3458872</b>	<b>3588115</b>

**PROFIT OR LOSS ACCOUNT**  
**For 9 months of 2020**

Item	EUR	
	2020 9 months	2019 9 months
Net turnover	70525	9854
Cost of sales	195543	194245
<b>Gross profit or loss</b>	<b>-125018</b>	<b>-184391</b>
Administrative expenses	16561	19664
Other operating income	134421	126802
Other operating expenses	1	102
Interest received	-	263
Interest expenses and similar expenses	<u>4466</u>	<u>7670</u>
<b>Profit or loss before corporate income tax</b>	<b>-11625</b>	<b>-84762</b>
Corporate income tax	-	-
<b>Profit or loss for the accounting period</b>	<b>-11625</b>	<b>-84762</b>
<b>Profit (+) or loss(-) per share</b>	<b>-0,003</b>	<b>-0,024</b>

**STATEMENT OF CASH FLOWS for 9 months of 2020**

	<b>2020</b>	<b>2019</b>
	<b>9 months</b>	<b>9 months</b>
<b>I. Cash flows from operating activities</b>		
1 Income from sales and services	104681	15073
2 Payments to suppliers, to employees and other operating expenses	109856	86072
3 Other income or expenses for economic activities	57315	40000
4 Gross cash generated from operations	52140	-30999
<b>5 Net cash flows from operating activities</b>	<b>52140</b>	<b>-30999</b>
<b>II. Cash flows from investing activities</b>		
1 Interest received	18629	21471
2 Proceeds from sale of intangible assets and fixed assets	-	19836
3 Received repayment of issued loans	-	263
<b>4 Net cash generated from investing activities</b>	<b>18629</b>	<b>41570</b>
<b>III. Cash flows from financing activities</b>		
1 Loans received	36670	44680
2 The loan repayment expenses	102666	55669
<b>3 Net cash used in financing activities</b>	<b>-65996</b>	<b>-10989</b>
<b>IV. The result from currency rate fluctuations</b>	<b>0</b>	<b>0</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>4773</b>	<b>-418</b>
<b>VI. Cash and cash equivalents at the beginning of the reporting period</b>	<b>415</b>	<b>747</b>
<b>VII. Cash and cash equivalents at the end of the reporting period</b>	<b>5188</b>	<b>329</b>



## STATEMENT OF EXCHANGES IN EQUITY (EUR)

	30.09.2020	30.09.2019
<b>Share capital</b>		
At the beginning of reporting period	4991713	4991713
At the end of reporting period	4991713	4991713
<b>Other reserves (the result of denomination)</b>		
At the beginning of reporting period	81549	81549
At the end of reporting period	81549	81549
<b>Retained earnings</b>		
At the beginning of reporting period	-3395983	-3273636
Increase /decrease in retained earnings	-116255	-84762
At the end of reporting period	-3407608	-3358398
<b>Equity</b>		
Previous period balance	1677279	1799626
Balance at the end of the reporting period	1665654	1714864

## NOTES TO FINANCIAL STATEMENTS

### General principles

The reports prepared in accordance with the law „On accounting”, „The law on annual reports and consolidated annual reports”, Regulations No 775 issued by the Cabinet of Ministers of the Latvia „The application rules of the law on annual reports and consolidated annual reports” and the „Law on financial and capital market”.

Profit or loss account is prepared in accordance with methods of turnover expenses.

Statement of cash flows is prepared using the direct method.

The financial information is prepared following the same accounting policies and the same methods for estimates that were used preparing the most recent annual report.

### Share capital

Share capital is 4 991 712,60 EUR. There are 3 565 509 shares. Nominal value of a share is 1,40 EUR.

Neither the members of the Board, nor the members of the Council own shares of the Company.

November 25, 2020

Chairman of the Board \_\_\_\_\_ E.Kazha

Members of the Board \_\_\_\_\_ G.Lubis

Report is prepared by

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Inna Vencenosceva  
Chief accountant of  
AS “Rīgas autoelektroaparātu rūpnīca”