JSC |A/S| "Rīgas juvelierizstrādājumu rūpnīca"
Single reg.№ 40003044420
Adress: Terēzes iela 1, Rīga, LV-1012

Types of basic activities:
processing of precious metals

Unit: LVL

ACCOUNT

for the period from 01.01.2009 to 31.03.2009

State Revenue Service territorial office: Latgale suburb department

Date submitted:________________________

Date received:_________________________

CONTENT

INFORMATION ON THE COMPANY

Company name	JSC |AS| "Rīgas juvelierizstrādājumu rūpnīca"
Company legal status	Joint-Stock Company
Single identification №, place and date of incorporation	40003044420, 10 December 1991
Legal address	Terēzes iela 1, Rīga, LV-1012, tel 7272790
Mailing adress	Terēzes iela 1, Rīga, LV-1012
Type of activity	Processing precious metals
Name, address. Tel.of Unit of Business Activities	workshop: Terēzes iela 1, Rīga, LV-1012 pawnshop: Terēzes iela 1, Rīga, LV-1012
Member composition of the JSC Council	Vidis Zaķis Igors Istomins Eļena Vasuļa Jurijs Čerņecovs Tatjana Rezņigska
Member composition of the JSC Board of Directors	Vladimirs Cadovičs Aleftīna Struļeviča Aleksandrs Ančevskis
Bank account **JSC "SEB BANKA"**	LV62UNLA0001000243901
Chief Accountant	Raisa Korņilova
Account for the period	from 01.01.2009to 31.03.2009
Auditor	LLC |SIA| "Auditoru firma "Finansists"" Tālavas gatve 11-4, Rīga, LV-1029 ID.№ LV40002046180 Nelli Jermoļicka Qualified Auditor (Latvian Association of Qualified Auditors cert
Average number of employees	37 peple

Profits or loss statements for the period from

01.01.2009 to 31.03.2009 and 01.01.2008 to 31.03.2008

Parameter designation	Appendi-ces	2009 LVL	2008 LVL	2009 EUR	2008 EUR
Net turnover	1	84 594	90 733	120 366	129 101
Manufacturing expenditures of sold products	2	-82 871	-85 873	-117 915	-122 186
Gross profit or loss		**1 723**	**4 860**	**2 451**	**6 915**
Selling costs	3	-3 292	-2 833	-4 684	-4 031
Administrative expenses	4	-22 079	-27 731	-31 415	-39 458
Other revenue of the Company business operations	5	8 517	16 337	12 119	23 245
Other expenses of the Company business operations	6	-28	-26	-40	-37
Other interests income and similar	7	20	54	28	77
Profit or loss before extraordinary items and taxations		-15 139	-9 339	-21 541	-13 289
Profit or loss before taxation and minoity interest		**-15 139**	**-9 339**	**-21 541**	**-13 289**
Different corporate income tax					
Other taxes	8	-1 124	-1 164	-1 599	-1 656
Loss for the year of account (net income)		**-16 263**	**-10 503**	**-23 140**	**-14 945**
Profit or loss for ONE stock, anual		-0.003	-0.002	-0.003	-0.002
Profit or loss for ONE stock as from commencement of operations		-0.792	-0.785	-0.792	-785

Appendix from Page 9 to 13 shall constitute an integral part to the present financia statement

Balance sheet at 31 march 2009 and 2008

ASSETS	Appen-dices	2009 LVL	2008 LVL	2009 EUR	2008 EUR
1. Long-term investments					
I Fixed assets					
Land, building, constructions and perenial plantations		127 881	136 900	181 958	194 791
Long-term investments in the rented fixed assets			2 602		3 702
Equipment and machinery		793	831	1 128	1 182
Other fixed assets and inventory		13 234	17 697	18 830	25 181
Total fixed assets		**141 908**	**158 030**	**201 916**	**224 856**
II Investments property		41 335	44 270	58 815	62 990
Total investments property		**41 335**	**44 270**	**58 815**	**62 990**
Total long-term investments	1	**183 243**	**202 300**	**260 731**	**287 846**
2. Current assets					
III Inventory					
Raw materials, direct materials and auxiliary materials	2	174 982	200 850	248 977	285 784
Unfinished products		150 564	138 116	214 233	196 521
Finished goods and goods for sale		162 414	184 073	231 095	261 912
Advance payment for goods	3	747	17774	1063	25290
Total inventory		**488 707**	**540 813**	**695 368**	**769 507**
IV Debitors' indebtedness					
Indebtedness of customers and clients	4	389 622	336 896	554 382	479 360
Other debtors	5	70	160	100	228
Expenses of subsequent perios	6	10 780	5 268	15 338	7 496
Total debtors		**400 472**	**342 324**	**569 820**	**487 084**
V Shot-term financial investments					
Other securities		**21 046**		**29 946**	
Total shot-term financial investments		**21 046**		**29 946**	
Funds (total)	7	**42 429**	**83 516**	**60 371**	**118 833**
Total current assets		**952 654**	**966 653**	**1 355 505**	**1 375 424**
Assets grand total		**1 135 897**	**1 168 953**	**1 616 236**	**1 663 270**

LIABILITIES	**Appendices**	**2009 LVL**	**2008 LVL**	**2009 EUR**	**2008 EUR**
I Equity capital					
Stock or share capital (fixed capital)	8	4 742 980	4 742 980	6 748 652	6 748 652
Revaluation reserve of long-term investments		126 267	135 091	179 662	192 217
Retained earnings					
a) retained earnings from previous year		*-3 738 325*	*-3 715 292*	*-5 319 157*	*-5 286 384*
b) retained earnings for the year of account		*-16 263*	*-10 503*	*-23 140*	*-14 944*
Total retained earnings		*-3 754 588*	*-3 725 795*	*-5 342 297*	*-5 301 328*
Total equity capital		**1 114 659**	**1 152 276**	**1 586 017**	**1 639 541**
III Creditors					
2. Short-term debts					
Taxes and social security liabilities	9	13 212	7 279	18 799	10 357
Other creditors	10	8 026	9 398	11 420	13 372
Total short-term debts		**21 238**	**16 677**	**30 219**	**23 729**
Total creditors		**21 238**	**16 677**	**30 219**	**23 729**
Liabilities grand total		**1 135 897**	**1 168 953**	**1 616 236**	**1 663 270**

Appendix from Page 9 to 13 shall constitute an integral part to the present financial statement

Chairman of the Board	Member ot the Board	Member ot the Board
Vladimirs Cadovičs	*Aleftīna Struļeviča*	*Aleksandrs Ančevskis*

ACCOUNT ON CASH FLOW for the PERIOD having EXPIRED
on 31 march 2009(by direkt method)

	2009 LVL	2008 LVL	2009 EUR	2008 EUR
I. Cash flow from basic activities				
Proceeds from no product selling and provision of services	97 548	131 485	138 798	187 086
Payments to suppliers, staff, other expenditures of basic activities	-144 082	-158 200	-205 010	-225 098
Receipts and expenditures from other basic activities ot the Company	31 273	28 532	44 497	40 597
Gross basic activities cash flow	**-15 261**	**1 817**	**-21 715**	**2 585**
Expenditures for real property tax payments (-)	-1 124	-1 068	-1 599	-1 519
Cash flow before extraordinary items	**-16 385**	**749**	**-23 314**	**1 066**
Net basic activities cash flow	**-16 385**	**749**	**-23 314**	**1 066**
II. Cash flow of investment operations				
Acquisition of fixed assets and intangible investments (-)	-306		-435	
Interest received (+)	20	54	28	77
Net cash flow of investment operations	**-286**	**54**	**-407**	**77**
V. Net cash flow for the yer of account	**-16 671**	**803**	**-23 721**	**1 143**
VI. Cash and equivalents thereof at the begininig of period	**59 100**	**82 713**	**84 092**	**117 690**
VII. Cash and equivalents thereof at the end of period	**42 429**	**83 516**	**60 371**	**118 833**

Chairman of the Board	Member ot the Board	Member ot the Board
Vladimirs Cadovičs	*Aleftīna Struļeviča*	*Aleksandrs Ančevskis*

Appendices to the annual account

1. Accounting policy and methods applied

The accounting policity and applied methods in the accounting periods has not chenged.

Accounting period : from 01 january 2009. To 31. March 2009

Money value and revaluation of foreign currency:

31.12.2008		31.12.2007	
USD	0.532	USD	0.445
EUR	0.702804	EUR	0.702804

Appendices to the account

2. Explanatory notes to items of the profit or loss calculation

1. Net turnover	2009 LVL	2008 LVL	2009 EUR	2008 EUR
Jewelry production	63 015	66 707	89 662	94 915
Worcshop (jewelry repairs)	13 236	17 868	18 833	25 424
Pawnshops (jewelry)	821	339	1 168	482
Production ot thermal energy	7 522	5 819	10 703	8 280
Total	**84 594**	**90 733**	**120 366**	**129 101**

2. Manufacturing expenditures of sold products

Labour wages	28 452	30 047	40 484	42 753
Labour state social security obligatory contributions	6 607	7 125	9 401	10 138
Lease payments for the production facilities	2 529	2 529	3 598	3 598
Water	153	350	218	498
Electric energy	1 905	1 994	2 711	2 837
Gas	12 886	7 891	18 335	11 228
Direct materials	80 930	75 451	115 153	107 357
Branding of jewelry at State Assay Supervision Inspeection	1 352	1 677	1 924	2 386
Low-grade inventory, and tools	41	295	58	420
Auxiliary materials	866	749	1 232	1 066
Depreciation of fixed assets	119	180	169	256
Current repairs (equipment, facilities)	554	21	788	30
Long-term investments' writing-off in the leased fixed assets		3 903		5 553
Ghanges in stock and value of the unfinished products	-45 521	-35 957	-64 770	-51 162
Ghanges in stock and value of the finished products	-8 002	-10 423	-11 386	-14 830
Transitional expenses		41		58
Total	**82 871**	**85 873**	**117 915**	**122 186**

3. Selling costs

Labour wages	1 792	1 860	2 550	2 647
Labour state social security obligatory contributions	432	448	615	637
Advertisinf	840	519	1 195	738
Consignment notes	228	6	324	9
Total	**3 292**	**2 833**	**4 684**	**4 031**

4. Administration expenditures

Communication expenditures	479	474	682	674
Annual account expenditures		31		44
Business activity risk duty	28	28	40	40
Bank services	56	85	80	121
To "NASDAQ OMO Rīgs"and the Financial and Capital Market Commission	1 264	1 252	1 799	1 782
Office costs	500	430	711	612
Electric energy	34	35	48	50
Depreciation of fixed assets	1 463	2 716	2 082	3 864

Appendices to the profit or loss calculation (contunued)

	2009 LVL	2008 LVL	2009 EUR	2008 EUR
Sewerage cleaning	310		441	
Deratization costs	25	13	36	18
Traveling allowances	320		455	
Administration wages	9 973	11 335	14 190	16 128
Administration state social security obligatory contributions	2 379	2 715	3 385	3 863
Lease of land	803	803	1 143	1 143
Waste disposal	137	137	195	195
Security services	2 302	5 775	3 275	8 217
Carpet replacement (workshop)	12	14	17	20
Computer, printer, telefax, cash register servicing costs	425	421	605	599
Expenditures of statutory regulary	117	111	166	158
Expenditures for organization of annual general meeting and amendments to Articles of Association	416	314	592	447
Expenditors for insurance of motor transport	159	17	226	24
Motor transport expenditures for administration	680	820	967	1 167
Water	16	50	23	71
Other administration expenditures	181	155	257	221
Total	**22 079**	**27 731**	**31 415**	**39 458**

5. Other income from the Company business activities

Income from revalution of finished goods	709	8 094	1 009	11 517
Income from the currency selling or buying		55		78
Leasing out premises	7 808	8 188	11 110	11 650
Total	**8 517**	**16 337**	**12 119**	**23 245**

6. Other expenditures from the Company business activities

Loss from the currecy selling or buying	28		40	
Other expenditures		26		37
Total	**28**	**26**	**40**	**37**

7. Other interest and similar income

Interest on the remaining amount of monies in bank	20	54	28	77
Total	**20**	**54**	**28**	**77**

10. Real property tax	**1 124**	**1 164**		**1 656**

Appendices to the annual account

3. Explanatory notes to the balance sheet items

1. Fixed assets

		Investment property	Lands, buildings constru-ction	Long-term invest-ments leased fixed	Equipment and machinery	Other fixed assets	Total	
		LVL	LVL	LVL	LVL	LVL	LVL	EUR
Initial Value 31.03.2008.		58 700	180 389	74 026	64 099	45 959	**423 173**	**602 121**
Initial Value 31.03.2009.		58 700	180 389		64 256	46 265	**349 610**	**497 592**
Depreciation 31.03.2008.		14 430	43 489	71 424	63 269	28 262	**220 874**	**314 275**
Depreciation 31.03.2009.		17 365	52 508		63 563	33 031	**166 467**	**236 861**
Residual value 31.03.2008	LVL	**44 270**	**136 900**	**2 602**	**831**	**17 697**	**202 300**	
	EUR	**62 990**	**194 791**	**3 702**	**1 182**	**25 181**		**287 846**
Residual value 31.03.2009	LVL	**41 335**	**127 881**		**793**	**13 234**	**183 243**	
	EUR	**58 815**	**181 958**		**1 128**	**18 830**		**260 731**

Fixed assets in the balance sheet are reflected es the residual value

Residues of fixed assets as at 31.12.2008. are checked in stocktaking on 31 .12. 2008.

Fixed assets are not encumbered.

Vehickes are insured.

2. Raw materials, direct material and auxiliary	**2009 LVL**	**2008 LVL**	**2009 EUR**	**2008 EUR**
gold	113 116	132 086	160 950	187 942
silver	2 165	2 479	3 081	3 527
precios stones, semiprecious stones	52 634	58 893	74 891	83 797
other auxiliary materials	396	882	563	1 255
low-value mateials and inventory	1 500	1 400	2 134	1 992
fuel	13	32	19	46
motor transport tyres	292	292	416	415
tools	4 669	4 670	6 643	6 645
construction materials for current repairs	197	116	280	165
Total	**174 982**	**200 850**	**248 977**	**285 784**

Appendices to the balance sheet (continued)

	2009 LVL	2008 LVL	2009 EUR	2008 EUR
3. Advance payments for products				
To LLC /SIA/ NESTE for fuel	559	115	795	164
TO State Assay Supervision Inspectorate for branding	188	493	268	701
OAO"BRONICKIJ JUVELIR"		12 879		18 325
APRAKS" Istambul		4 287		6 100
Total	**747**	**17 774**	**1 063**	**25 290**
4. Indebtedness of cusmomert and clients				
Indebtedness of customers and clients	383 678	319 655	545 925	454 828
Settlements with other debtors		754		1 073
Settlements for lease	5 944	16 487	8 457	23 459
Total	**389 622**	**336 896**	**554 382**	**479 360**
5. Other debtors				
Sattlement with employees		160		228
Real property tax	70		100	
Total	**70**	**160**	**100**	**228**
6. Expenditures for the subsequent periods				
Payment for the rented ground	802	802	1 141	1 141
Advertising costs		288		410
Insurance of vehicles	371	17	528	24
Deratization		30		43
Lietišķas inmormācijas dienests (laws of the Republic of Latvia)	179	268	254	381
Newspaper, journals	113	113	161	161
Project documentation	7 564		10 762	
NASDAQ OMO Rīga Stock Exchange for the stock quotation	1 250	3 750	1 779	5 336
"PRIOR" SIA	501		713	
Total	**10 780**	**5 268**	**15 338**	**7 496**
7. Monetary instruments				
Monetary instruments in cash	15 863	15 741	22 571	22 398
Monetary instruments in operating accounts	25 566	67 775	37 800	96 435
Total	**41 429**	**83 516**	**60 371**	**118 833**

8. Information of the aggregate Company own stock and shares

The JSC was founded on 10 December 1991 with fixed capital Ls 4742980, composed of 4742980 shares, share par value constituting Ls 1,-

All the stocks are ordinary stocks with voting rights.

From the totality of Company stocks 4 493 700 stocks are bearer stocks in dematerialized forn

From the totality of Company stocks 249 280 are registered stocks in dematerialized form.

Appendices to the balance sheet (continued)

	2009 LVL	2008 LVL	2009 EUR	2008 EUR
10. Taxes and social security payments				
Personal income tax	2 023	2 503	2 878	3 561
State social security obligatory payments	3 707	4 746	5 275	6 753
Business activity duty	9	9	13	13
VAT	7 473	21	10 633	30
Total	**13 212**	**7 279**	**18 799**	**10 357**
11. Other creditors (short-term)				
Wages	7 985	9 368	11 361	13 329
Alimonies	30	30	43	43
Sattlement with employees	11		16	
Total	**8 026**	**9 398**	**11 420**	**13 372**