

***AS Rīgas kuģu būvētava
Interim Periods Report
for the period: 01/01/2021 - 30/06/2021***

Rīga, 2021

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Information about the company

Name of the company	AS Rīgas kuģu būvētava
Legal status of the company	Joint Stock Company
Number, venue and date of registration	40003045892, 5 December 1991, Companies register, Riga
Registered with the Commercial Register	26 August 2004, Riga
Address	Gāles iela 2, Rīga, LV-1015
Main types of operations of the company	Building of ships and floating structures, NACE2 30.11
Board	
Member of the Board	Einārs Buks, holding the position from 18.08.2017 right of representation jointly with one Member of the Board
Member of the Board	Deniss Parfens, holding the position from 07.01.2021 right of representation jointly with one Member of the Board
Council	
As from 07.01.2021	
Chairman of the Council	Vasilijs Meļņiks
Deputy Chairman of the Council	Aleksandrs Čerņavskis
Member of the Council	Larisa Artemenko
Member of the Council	Gahrams Guseinovs
Member of the Council	Sandis Strods
Annual Report prepared by	Chief Accountant Elina Treija
Reporting period:	1 January - 30 June 2021
Previous period:	1 January - 30 June 2020

Statement on Management Liability

The Company management is responsible for preparation of the financial statements, on the basis of the initial accounting records for every report period which correctly reflect the financial position of the company at the end of the report year, as well as the performance and cash flows for the above period.

The management confirms that appropriate accounting methods were used and applied consistently, and reasonable and prudent decisions have been taken in preparing this statement for the period ending on 30 June 2021. The management hereby confirms that the relevant regulating accounting principles have been complied with and that the financial statements have been prepared on a going concern basis.

The management of the Company is also responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

The management hereby confirms that it provided the information and explanations needed for performance of the audit.

Board Member

Einārs Buks

31 August 2021

Profit or Loss Statement

	6 months 2021 Eur	6 months 2020 Eur
Net turnover	1 375 612	641 028
Production costs of sold products, purchase costs of sold goods or provided services	(1 217 789)	(1 044 385)
Gross profit or loss	157 823	(405 357)
Administration costs	(80 789)	(267 347)
Other revenue of economic operations	168 935	440 648
Other costs of economic operations	(24 537)	(12 557)
Other interest income and similar revenue	4 070	4 350
<i>from other entities</i>	<i>4 070</i>	<i>4 350</i>
Interest payments and similar costs	(2 608)	(8 539)
<i>to other entities</i>	<i>(2 608)</i>	<i>(8 539)</i>
Profit or loss before the corporate income tax	222 894	(246 802)
Corporate income tax for the report year	-	-
Report year profit or loss	222 894	(246 802)

Board Member Einārs Buks

Accountant Elina Treija

31 August 2021

Balance Sheets

ASSETS

	30.06.2021	31.12.2020
	Eur	Eur
Long-term investment		
I Intangible investments		
Concessions, licences, patents, trademarks and similar rights	-	-
Total intangible investment	-	-
II Fixed assets		
Real estate		
<i>land plots, buildings and engineering constructions</i>	7 746 060	7 930 474
Technological equipment and machinery	6 250 716	6 646 616
Other fixed assets and inventory	219 899	279 664
Total fixed assets	14 216 675	14 856 734
III Long-term financial investment		
Other securities and investment	234	234
Other loans and other long-term debtors	1 210 070	128 783
Total long-term financial investment	1 210 304	129 017
Total long-term investment	15 426 979	14 654 072
Current assets		
I Inventories		
Raw materials, core materials and auxiliary materials	995 390	995 389
Advance payments for reserves	472 388	390 961
Total provisions	1 467 778	1 386 350
II Receivables		
Customers and buyers debts	841 158	656 460
Other debtors	119 197	1 239 961
Costs of future periods	201 246	5 140
Total receivables	1 161 601	1 901 561
IV Cash	162 807	135 452
Total current assets	2792 185	3 423 363
Total Assets	18 219 164	18 077 435

Board Member

Einārs Buks

Accountant

Elina Treija

31 August 2021

Balance Sheets

<u>LIABILITIES</u>	30.06.2021	31.12.2020
	Eur	Eur
Equity capital		
Share capital (fixed capital)	16 340 950	16 340 950
Long-term investment revaluation reserve	33 128	33 128
<u>Reserves:</u>		
Other reserves	266 962	266 962
<u>Retained profit</u>		
Undistributed profit or uncovered loss of the preceding years	(6 213 249)	(5 433 674)
Report year retained profit or loss	222 894	(799 575)
<i>Total retained profit</i>	(5 990 355)	(6 213 249)
<i>Total equity capital</i>	10 650 685	10 427 791
Creditors		
<i>I Long-term creditors</i>		
Other loans	2 351 163	2 078 531
Debts to suppliers and contractors	282 610	282 610
Debts to related companies	335 659	89 697
Revenue of future periods	337 602	481 842
<i>Total long-term creditors</i>	3 307 034	2 932 680
<i>II Short-term creditors</i>		
Loans from credit institutions	231 330	281 019
Other loans	16 022	272 632
Advances from customers	297 146	299 043
Debts to suppliers and contractors	1 569 890	1 409 093
Debts to related companies	196 858	431 327
Taxes and state social insurance contributions	841 570	799 096
Other creditors	1 010 002	1 030 136
Revenue of future periods	73 381	31 287
Unpaid dividends	11 746	11 746
Accrued liabilities	13 500	151 585
<i>Total short-term accounts payable</i>	4 261 445	4 716 964
<i>Total creditors</i>	7 568 479	7 649 644
Total liabilities	18 219 164	18 077 435

Board Member Einārs Buks

Accountant Elina Treija

31 August 2021

Statement on changes in equity for period ended on 30 June 2021, 31 December 2020 and 2019

Types of changes	Stock capital	Long-term investment revaluation reserve	Reserves	Retained profit	Total
	Eur	Eur	Eur	Eur	Eur
Balance as on 01.01.2020	16 340 950	69 687	266 962	(5 433 674)	11 243 925
Loss of the report period	-	-	-	(799 575)	(799 575)
Decrease of the reporting year	-	(36 559)	-	-	(36 559)
Balance as on 01.01.2021	16 340 950	33 128	266 962	(6 213 249)	10 427 791
Loss of the report period	-	-	-	222 894	222 894
Decrease of the reporting year	-	-	-	-	-
Balance as on 30.06.2021	16 340 950	33 128	266 962	(5 990 355 0)	10 650 685

Board Member

Einārs Buks

Accountant

Elina Treija

31 August 2021

CASH FLOW STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021

	6 months
	2021
	Eur
I. Cash flow from operating activities	
Profit or losses before taxes	222 894
<u>Adjustments for:</u>	
depreciation of fixed and intangible assets	296 327
write-off of long-term financial investments	-
interest expenses	2 608
Cash flow prior to changes in current assets and liabilities	521 829
<u>Adjustments for:</u>	
Inventory (increase)/decrease	(261 327)
Account receivable (increase)/decrease	(81 428)
Account payable increase/(decrease)	(81 165)
Gross cash flow generated from operating activities	97 909
Cash flow from extraordinary items	
Corporate income tax paid	
Net cash flow generated from operating activities	97 909
II. Cash flow from investing activities	
Acquisition of fixed and intangible assets	(12 975)
Proceeds from sales of fixed assets	6 032
Loans issued	
Net cash flow generated from investing activities	(6 943)
III. Cash flow from financing activities	
Loans received	
Loans repaid	(63 611)
Interest paid	
Net cash flow generated from financing activities	(63 611)
IV. Net foreign exchange gains/losses	
V. Net increase / (decrease) in cash and cash equivalents	27 355
VI. Cash and cash equivalents at the beginning of the financial year	135 452
VII. Cash and Cash equivalents at the end of the financial year	162 807

Board Member

Einārs Buks

Accountant

Elina Treija

31 August 2021