

***AS Rīgas kuģu būvētava
Interim Periods Report
for the period: 01/01/2021–30/09/2021***

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 September 2021
Previous period:	1 January - 30 September 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 September 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

29 November 2021

Profit or Loss Statement

	9 months 2021 Eur	9 months 2020 Eur
Net turnover	1 519 525	1 134 220
Production costs of sold products, purchase costs of sold goods or provided services	(1 353 707)	(1 658 771)
Gross profit or loss	165 818	(524 551)
Administration costs	(107 638)	(455460)
Other revenue of economic operations	36 060	671 886
Other costs of economic operations	(7 902)	(31 964)
Other interest income and similar revenue	7 500	6 357
<i>from other entities</i>	7 500	6 357
Interest payments and similar costs	(5 769)	(17 150)
<i>to other entities</i>	(5 769)	(17 150)
Profit or loss before the corporate income tax	88 069	(350 882)
Corporate income tax for the report year	-	-
Report year profit or loss	88 069	(350 882)

Board Member Einārs Buks

Accountant Elina Treija

29 November 2021

Balance Sheets

ASSETS

	30.09.2021	31.12.2020
	Eur	Eur
Long-term investment		
<i>I Intangible investments</i>		
Concessions, licences, patents, trademarks and similar rights	-	-
<i>Total intangible investment</i>	-	-
<i>II Fixed assets</i>		
Real estate		
<i>land plots, buildings and engineering constructions</i>	3 653 189	7 838 001
Technological equipment and machinery	3 737 074	6 442 813
Other fixed assets and inventory	36 228	244 241
<i>Total fixed assets</i>	7 426 381	14 525 055
<i>III Long-term financial investment</i>		
Other securities and investment	235	234
Other loans and other long-term debtors	1 063 398	128 783
<i>Total long-term financial investment</i>	1 063 633	129 017
<i>Total long-term investment</i>	8 490 014	14 654 072
Current assets		
<i>I Inventories</i>		
Raw materials, core materials and auxiliary materials	195 683	995 389
Advance payments for reserves	138 667	390 961
<i>Total provisions</i>	334 350	1 386 350
<i>II Receivables</i>		
Customers and buyers debts	495 873	656 460
Other debtors	35 254	1 239 961
Costs of future periods	157 419	5 140
<i>Total receivables</i>	688 546	1 901 561
<i>IV Cash</i>	58 864	135 452
<i>Total current assets</i>	1 081 760	3 423 363
Total Assets	9 571 774	18 077 435

Board Member

Einārs Buks

Accountant

Elina Treija

29 November 2021

Balance Sheets

<u>LIABILITIES</u>	30.09.2021	31.12.2020
	Eur	Eur
Equity capital		
Share capital (fixed capital)	16 340 950	16 340 950
Long-term investment revaluation reserve	243 228	33 128
<u>Reserves:</u>		
Other reserves	266 962	266 962
<u>Retained profit</u>		
Undistributed profit or uncovered loss of the preceding years	(15 082 994)	(5 433 674)
Report year retained profit or loss	88 069	(799 575)
<i>Total retained profit</i>	(14 994 925)	(6 213 249)
<i>Total equity capital</i>	1 856 215	10 427 791
Creditors		
<i>I Long-term creditors</i>		
Other loans	2 872 201	2 078 531
Debts to suppliers and contractors	1 108 933	282 610
Debts to related companies	12 530	89 697
Revenue of future periods	381 672	481 842
<i>Total long-term creditors</i>	4 375 336	2 932 680
<i>II Short-term creditors</i>		
Loans from credit institutions		281 019
Other loans	1 194	272 632
Advances from customers	507 430	299 043
Debts to suppliers and contractors	1 454 008	1 409 093
Debts to related companies	279 000	431 327
Taxes and state social insurance contributions	825 427	799 096
Other creditors	181 108	1 030 136
Revenue of future periods	64 110	31 287
Unpaid dividends	11 746	11 746
Accrued liabilities	16 200	151 585
<i>Total short-term accounts payable</i>	3 340 223	4 716 964
<i>Total creditors</i>	7 715 559	7 649 644
Total liabilities	9 571 774	18 077 435

Board Member Einārs Buks

Accountant Elina Treija

29 November 2021

Statement on changes in equity for period ended on 30 September 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	-	-	-	(9 649 320)	(9 649 320)
Decrease of the reporting year	-	(36 559)	-	-	(36 559)
Balance as on 01.01.2021	16 340 950	33 128	266 962	(15 082 994)	1 558 046
Loss of the report period	-	-	-	88 069	88 069
Increase of the reporting year	-	210 100	-	-	210 100
Balance as on 30.06.2021	16 340 950	243 228	266 962	(14 994 925)	1 856 215

Board Member

Einārs Buks

Accountant

Elina Treija

29 November 2021

CASH FLOW STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

	9 months
	2021
	Eur
I. Cash flow from operating activities	
Profit or losses before taxes	88 069
<u>Adjustments for:</u>	
depreciation of fixed and intangible assets	130 874
write-off of long-term financial investments	-
interest expenses	5 769
Cash flow prior to changes in current assets and liabilities	224 712
<u>Adjustments for:</u>	
Inventory (increase)/decrease	(457 289)
Account receivable (increase)/decrease	(98 051)
Account payable increase/(decrease)	182 083
Gross cash flow generated from operating activities	(148 546)
Cash flow from extraordinary items	
Corporate income tax paid	
Net cash flow generated from operating activities	(148 546)
II. Cash flow from investing activities	
Acquisition of fixed and intangible assets	(14 041)
Proceeds from sales of fixed assets	
Loans issued	(87 963)
Net cash flow generated from investing activities	(102 004)
III. Cash flow from financing activities	
Loans received	279 000
Loans repaid	(105 037)
Interest paid	
Net cash flow generated from financing activities	173 963
IV. Net foreign exchange gains/losses	
V. Net increase / (decrease) in cash and cash equivalents	(76 588)
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	58 864

Board Member

Einārs Buks

Accountant

Elina Treija

29 November 2021