

***AS Rīgas kuģu būvētava
Interim Periods Report
for the period: 01/01/2022–30/09/2022***

Rīga, 2022

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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	
From 07.01.2021. until 01.07.2022	
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
As from 02.07.2022	
Chairman of the Council	Vasilijs Meļņiks
Deputy Chairman of the Council	Aleksandrs Čerņavskis
Member of the Council	Irina Meļņika
Member of the Council	Gahrams Guseinovs
Member of the Council	Ainārs Tropiņš
Annual Report prepared by	Chief Accountant Elina Treija
Reporting period:	1 January - 30 September 2022
Previous period:	1 January - 30 September 2021

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 2022. 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

22 November 2022

Profit or Loss Statement	9 months 2022 Eur	9 months 2021 Eur
Net turnover	1 174 116	1 519 525
Production costs of sold products, purchase costs of sold goods or provided services	(1 131 821)	(1 353 707)
Gross profit or loss	42 295	165 818
Administration costs	(226 580)	(107 638)
Other revenue of economic operations	2 241 879	36 060
Other costs of economic operations	(228 496)	(7 902)
Other interest income and similar revenue	-	7 500
<i>from other entities</i>	-	7 500
Interest payments and similar costs	(54 778)	(5 769)
<i>to other entities</i>	<i>(54 778)</i>	<i>(5 769)</i>
Profit or loss before the corporate income tax	1 774 320	88 069
Corporate income tax for the report year	-	-
Report year profit or loss	1 774 320	88 069

Board Member Einārs Buks

Accountant Elina Treija

23 November 2022

Balance Sheets

<u>LIABILITIES</u>	30.09.2022	31.12.2021
	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	(15 701 862)	(15 416 322)
Report year retained profit or loss	1 774 320	(285 538)
Total retained profit	(13 927 542)	(15 701 860)
Total equity capital	2 918 291	1 143 973
Contingencies	58 781	58 781
Creditors		
<i>I Long-term creditors</i>		
Other loans	2 443 594	2 465 830
Debts to suppliers and contractors	1 010 671	1 541 671
Debts to related companies	-	-
Revenue of future periods	487 937	487 937
Total long-term creditors	3 942 202	4 495 438
<i>II Short-term creditors</i>		
Loans from credit institutions	-	-
Other loans	423 258	683 871
Advances from customers	12 431	437 000
Debts to suppliers and contractors	968 847	1 173 856
Debts to related companies	-	-
Taxes and state social insurance contributions	439 380	617 389
Other creditors	3 263	185 038
Revenue of future periods	53 411	97 166
Unpaid dividends	11 746	11 746
Accrued liabilities	30 334	154 945
Total short-term accounts payable	1 942 670	3 361 011
Total creditors	5 884 872	7 856 449
Total liabilities	8 861 994	9 059 203

Board Member
 Accountant

Einārs Buks
 Elina Treija

23 November 2022

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 SEPTEMBER 2022

	9 month 2022 EUR
Share capital	
Opening balance	16 340 950
Closing balance	<u>16 340 950</u>
Long-term investment revaluation reserve	
Opening balance	237 921
Prior year adjustments	
Closing balance	<u>237 921</u>
Reserves	
Opening balance	266 962
Closing balance	<u>266 962</u>
Retained earnings	
Opening balance	(15 701 862)
Increase/decrease in retained earnings	1 774 320
Closing balance	<u>(13 927 542)</u>
Equity	
Opening balance	1 143 973
Closing balance	<u><u>2 918 291</u></u>

Board Member Einārs Buks

Accountant Elina Treija

23 November 2022

CASH FLOW STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2022

	9 months
	2022
	Eur
I. Cash flow from operating activities	
Profit or losses before taxes	1 774 320
<u>Adjustments for:</u>	
depreciation of fixed and intangible assets	112 265
write-off of long-term financial investments	-
interest expenses	54 778
Cash flow prior to changes in current assets and liabilities	1 941 363
<u>Adjustments for:</u>	
Inventory (increase)/decrease	97 407
Account receivable (increase)/decrease	(276 277)
Account payable increase/(decrease)	(1 949 342)
Gross cash flow generated from operating activities	(186 849)
Cash flow from extraordinary items	(54 778)
Corporate income tax paid	
Net cash flow generated from operating activities	(241 627)
II. Cash flow from investing activities	
Acquisition of fixed and intangible assets	(167 481)
Proceeds from sales of fixed assets	3 019 427
Loans issued, deferred payment for acquisition of fixed assets	(2 224 676)
Net cash flow generated from investing activities	627 270
III. Cash flow from financing activities	
Loans received	
Loans repaid	
Interest paid	(22 236)
Net cash flow generated from financing activities	(22 236)
IV. Net foreign exchange gains/losses	
V. Net increase / (decrease) in cash and cash equivalents	363 407
VI. Cash and cash equivalents at the beginning of the financial year	8 954
VII. Cash and Cash equivalents at the end of the financial year	<u>372 361</u>

Board Member

Einārs Buks

Accountant

Elina Treija

23 November 2022