

**JSC "Rīgas juvelierizstrādājumu rūpnīca"**

**Unified registration Nr. 40003044420**

**Address : Terezes street 1, Riga LV-1012**

**Main activities:**

**NACE code red .**

**Unit: euro**

## ***Financial report***

***of the period from 01.01.2018 to 31.03.2018***

***that has been prepared according to the legislation standards of the Republic of Latvia***

***Riga, 2018.***

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## ***INFORMATION about the COMPANY***

"Rīgas juvelierizstrādājumu rūpnīca" Joint Stock company, date of incorporation 10 th December 1991, Unified Registration №40003044420. Legal address Terēzes 1, Riga.

Chairman of the Board Vladimirs Cadovičs. Members of the Board Aleksandrs Struļevičs and TamāraFruļa.

Chairman of the Council Ilga Kučinska. Members of the Council Igors Istomins, Svetlana Tolkačova, Svetlana Stepanova, Valentina Černovska.

Auditor - certified auditor Company BDO Audit (Licence Nr.176) and certified auditor Gunta Darkevica.

Financial report for the period 01.01.2018.to 31.03.2018 prepared Chief accountant Nataļja Beļšova.

Company's executive board is composed of two board members who represent each society together with one member of the Board and Chairman of the Board, who is entitled to represent a commercial basis.

### Company actiivities

NACE 2.red.	32.12	Manufacrure of jewellery and related articles
NACE 2.red.	46.48	Wholesale of watches and jewellery
NACE 2.red.	47.77	Retail sale of watches and jewellery in specialised stores
NACE 2.red.	68.20	Renting and operating of own or leased real estate

Shareholders and their shares %	Vladimirs Cadovičs	11,21%
	Valentīns Istomins	24,46%
	Marija Ančevska	32,47%
	MALEKS S SIA	7,73%
	Others	24,13%

## **Management Report**

### **The Company's business for the accounting year**

AS „Rīgas juvelierizstrādājumu rūpnīca” business is wholesale and retail sale of jewellery and repairs of jewellery.

Name, address, telephone of the structural unit for economic activity:

workshop: 1 Terezes Street, Riga, LV-1012, tel. 67277365

workshop: 27 Lidonu street, Riga, LV-1055

JSC „Rīgas juvelierizstrādājumu rūpnīca” has no holding and subsidiary companies.

The Company doesn't have any agencies and affiliates registered abroad.

The equity capital of the company is 6 640 172 EUR that is divided into 4742980 shares with share's nominal value of 1,40 EUR.

The Company's major shareholders are:

Marija Ančevska – 1 540 000 shares

Valentins Istomins – 1 160 000 shares

Vladimirs Cadovičs –531 785 shares

SIA "MALEKS S" - 366 668 shares

Others - 724 people with shares less 5% of the total number of shares - 1 144 527 shares

Average number of employees 19

It has activated its wholesale business, tightened control over RJR goods delivered to clients "for sale".

The net turnover of the reporting period is 109 762 EUR and it decreased by 35,6% comparing to the previous accounting period.

The Company closed its fiscal year with the results as follows:

	<u>31.03.2018.</u>	<u>31.03.2017.</u>
Result before extraordinary items and taxes is:	(26 984)	(10 329)
Net result:	(26 984)	(10 329)

total liabilities exceed assets for EUR and short-term liabilities exceed current assets for EUR .

	<u>31.03.2018.</u>	<u>31.03.2017.</u>
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#### **The company profitability:**

Gross profitability of primary activity	67,75%	60,83%
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#### **Liquidity coefficients**

General liquidity	24,20	19,75
Fast liquidity	14,18	10,56
Full liquidity	1,76	0,69

Company profitability of the reporting year is 0, because the copmany has losses.

It has activated its wholesale business, tightened control over RJR goods delivered to clients "for sale".

The company doesn't have any agencies and affiliates registered abroad.

Company short-term liabilities don't exceed its current assets.

Company total liabilities don't exceed its total assets.

The Company has no operative and financial leasing, or bank`s credits, loans or borrowings.

Assets set out on the Company`s balance sheet are not encumbered.

The company has no liquidation processes, bankruptcy proceses, Legal protection proceedings.

Other important events that could affect annual report evaluation didn`t happen.

The preparation of the annual report is applicable to concern assumption.

### **Events for developing the Company**

The Company will continue researching the local and foreign markets for the purpose of increasing jewelry sales.

The Company will look for new opportunities for developing shops.

In 2018 it is planned to continue to search for new corporate orders and participate in government tenders.

The Company plans to renovate the assortment, cooperating with new partners from the European Union and other countries. It is planned to use available Internet and mass media resources for brand and product promotion.

It is planned to analyze product sales, and in accordance with the results of analysis to adjust the selection of new assortment.

The Company also plans to activate work with wholesale clients in order to provide with the goods in accordance with demand.

### **Risk Management**

The Company busienss activities can be financialy risky. The risks are:

- market risk- when market prices for services and goods change that affect company assets and liabilities negative
- credit risks- when partner`s company bankruptcy can lead to company`s losses.
- liquidity risk - can lead to situation when assets should be sold for lower price than its real price.

### **Board of directors**

**Chairman of the Board**

**Vladimirs Cadovičs**

**Member of the Board**

**Tamāra Fruļa**

**Member of the Board**

**Aleksandrs Struļevičs**

### ***Statement on the Company management responsibility***

The Company management shall be held responsible for development of financial statements, based on the initial bookkeeping records concerning each accounting period, which is true and impartial reflection of financial condition of the Company at the 31.03.2018

Hereby it is confirmed by the Company managers that upon drawing the present report for period, 01.01.2018-31.03.2018, appropriate accounting methods were used, the same were applied on consistent basis, and reasonable and cautious decisions are made.

The Company management shall be held responsible for conducting of appropriate bookkeeping accounts, for maintenance of the Company funds, as well as for prevention of fraudulent activities and other on other ignominies.

Hereby it is confirmed by the Company management that data and explanations requisite for the audit have been provided thereby.

#### **Board of directors**

**Chairman of the Board**

**Vladimirs Cadovičs**

**Member of the Board**

**Tamāra Fruļa**

**Member of the Board**

**Aleksandrs Struļevičs**

**BALANCE SHEET**

<i>ASSETS</i>	Appendixes	31.03.2018. EUR	31.03.2017. EUR
<b>Long-term investments</b>			
<b>I Intangible investments:</b>			
Concessions,licenses and similar rights		239	411
<b>Total intangible investments:</b>	<b>1</b>	<b>239</b>	<b>411</b>
<b>II Fixed assets:</b>			
1. <i>Real estate:</i>			
a) Land, buildings, constructions and perennial plantations		116 270	126 386
2. Long-term investments in rented fixed assets		308	1 048
3. Other fixed assets and inventory		11 262	20 432
<b>Total fixed assets</b>	<b>2.</b>	<b>127 840</b>	<b>147 866</b>
<b>Total long-term investments</b>		<b>128 079</b>	<b>148 277</b>
<b>Current assets</b>			
<b>I. Stocks</b>			
1. Raw materials, direct materials and auxiliary materials	3.	188 323	315 908
2. Unfinished products and orders	4.	23 125	10 433
3. Finished products and products for sale	5.	302 629	307 142
4. Advance payments for goods	6.	1 345	249
<b>Total stocks</b>		<b>515 422</b>	<b>633 732</b>
<b>III. Debtors</b>			
1. Debts of the customers and clients	7.	635 218	584 466
2. Other debtors	8.	2 691	94 714
3. Expenses of the subsequent period	9.	902	1 114
<b>Total debtors</b>		<b>638 811</b>	<b>680 294</b>
<b>V.Funds (total)</b>	<b>10.</b>	<b>90 367</b>	<b>47 609</b>
<b>Total current assets</b>		<b>1 244 600</b>	<b>1 361 635</b>
<b>Grand total assets</b>		<b>1 372 679</b>	<b>1 509 912</b>

Board of directors

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Member of the Board

Aleksandrs Struļevičs

Chief accountant

Natalja Beļšova

**BALANCE SHEET**

	<b>Liabilities</b>	<b>Appendixes</b>	<b>31.03.2018. EUR</b>	<b>31.03.2017. EUR</b>
	<b>Equity capital</b>			
1.	Stock or share capital (fixed capital)	<b>11.</b>	6 640 172	6 640 172
2.	Long-term investment reestimation reserve	<b>12.</b>	88 843	106 611
3.	<b>Reserves</b>			
f)	Other reserves	<b>13.</b>	108 481	108 481
	<b>Total reserves</b>		<b>108 481</b>	<b>108 481</b>
4.	Undistributed profit from previous year		(5 489 262)	(5 403 975)
5.	Profit or loss in the reporting year		(26 984)	(10 329)
	<b>Total equity capital</b>		<b>1 321 250</b>	<b>1 440 960</b>
<b>2</b>	<b>Short-term debts</b>			
1.	Other borrowings	<b>14.</b>	-	310
3.	Indebtedness to suppliers and contractors	<b>15.</b>	17 260	36 240
4.	Taxes and social security liabilities	<b>16.</b>	16 190	14 049
5.	Other creditors	<b>17.</b>	11 138	9 692
6.	Accrued liabilities	<b>18.</b>	6 841	8 661
	<b>Total short-term debts</b>		<b>51 429</b>	<b>68 952</b>
	<b>Total creditors</b>		<b>51 429</b>	<b>68 952</b>
	<b>Grand total liabilities</b>		<b>1 372 679</b>	<b>1 509 912</b>

**Board of directors**

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**Aleksandrs Struļevičs**

**Chief accountant**

**Natalja Beļšova**

**PROFIT or LOSS STATEMENT'S CALCULATIONS**

(by turnover expenditure method)

Parameters	Appendixes	31.03.2018.	31.03.2017.
1. Net turnover	19.	109 762	170 331
2. Manufacturing expenditures of sold products	20.	(65 430)	(105 906)
<b>3. Gross profit or loss</b>		<b>44 332</b>	<b>64 425</b>
4. Selling expenses	21.	(64 909)	(53 678)
5. Administrative expenses	22.	(20 813)	(32 045)
6. Other operating revenue	23.	18 741	14 258
7. Other operating expenses	24.	(4 335)	(3 289)
<b>8. Profit or loss before taxes</b>		<b>(26 984)</b>	<b>(10 329)</b>
<b>9. Profit or loss after taxation</b>		<b>(26 984)</b>	<b>(10 329)</b>
<b>10. Profit or loss in the reporting year</b>		<b>(26 984)</b>	<b>(10 329)</b>
<b>11. Profit or loss per one stock in a year</b>		-0,006	-0,002
<b>12. Profit or loss per one stock from the beginning</b>		-1,16	-1,14

Board of directors

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Chief accountant

Natalja Beļšova

**CASH FLOW STATEMENT**  
*(by direct method)*

	Appendix	31.03.2018.	31.03.2017.
<b>I. Cash flow from main activities</b>			
1. Revenue from the sales of the products and provided services		105 655	91 137
2.			
Payments to suppliers, staff, other expenditures on main activities		(163 520)	(129 414)
3. Other revenues and expenditures on main activities		47 021	23 027
4. <i>Gross cash flow of the main activities</i>		<b>(10 844)</b>	<b>(15 250)</b>
Expenditures on tax payments for the real property (-)	22, 24	(1 457)	(1 457)
<b>Net cash flow of the main activities</b>		<b>(12 301)</b>	<b>(16 707)</b>
<b>II. Cash flow of investment activities</b>			
1. Acquisition of fixed assets and intangible investments (-)	2	(1 317)	-
<b>Net cash flow of investment operations</b>		<b>(1 317)</b>	<b>-</b>
<b>III. Cash flow of business</b>			
1. Expenses of borrowing fixed assets without VAT	14	-	(195)
<b>Net cash flow of financial operations</b>		<b>-</b>	<b>(195)</b>
<b>V. Net cash and its equivalents increase or decrease</b>		<b>(13 618)</b>	<b>(16 902)</b>
<b>VI. Cash and its equivalents at the beginning of the period</b>		<b>103 985</b>	<b>64 511</b>
<b>VII. Cash and its equivalents at the end of the period</b>		<b>90 367</b>	<b>47 609</b>

Board of directors

Member of the Board

Vladimirs Cadovičs

Member of the Board

Tamāra Fruļa

Member of the Board

Aleksandrs Struļevičs

Chief accountant

Natalja Beļšova

**Report on changes in the equity capital**

	Appendixes	31.03.2018. EUR	31.03.2017. EUR
<b>I.Stock or share capital (fixed)</b>	11		
previous year		6 640 172	6 640 172
Fixed capital denomination			
Remaining amount		<b>6 640 172</b>	<b>6 640 172</b>
<b>III.Revaluation reserves of long-term investments</b>	12		
previous year		88 843	106 611
Revaluation reserves of long-term investments changes			
Remaining amount		<b>88 843</b>	<b>106 611</b>
<b>V Reserves</b>			
previous year		108 481	108 481
Reserves change - denomination			
Remaining amount		<b>108 481</b>	<b>108 481</b>
<b>VI. Undistributed profit</b>			
previous year		(5 403 975)	(5 403 975)
Profit and loss transfer		(85 287)	
Profit or loss of the year		(26 984)	(10 329)
Remaining amount		<b>(5 516 246)</b>	<b>(5 414 304)</b>
<b>VII.Total equity capital</b>			
previous year		1 348 234	1 451 289
Remaining amount		<b>1 321 250</b>	<b>1 440 960</b>

**Board of directors**

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**Tamāra Fruļa**

**Member of the Board**

**Aleksandrs Struļevičs**

**Chief accountant**

**Natalja Beļšova**

## Annexes to the Annual Accounts

### Explanatory notes to the items of the balance sheet

#### 1.Intangible assets

	Concessions, patents, licenses and similar rights	Total
<b>Initial Value</b>		
<b>31.03.2017.</b>	<b>862</b>	<b>862</b>
Acquisition		-
<b>31.03.2018</b>	<b>862</b>	<b>862</b>
<b>Depreciation</b>		
<b>31.03.2017.</b>	<b>451</b>	<b>451</b>
<b>31.03.2018</b>	<b>623</b>	<b>623</b>
<b>Residual value</b>		
<b>31.03.2017.</b>	<b>411</b>	<b>411</b>
<b>31.03.2018</b>	<b>239</b>	<b>239</b>

All of the acquired intangible assets are paid.

#### 2.Fixed assets

	Buildings, constructions	Long-term investments in leased fixed assets	Equipment and machinery	Other fixed assets	Total
<b>Initial Value</b>					
<b>31.03.2017.</b>	<b>202 323</b>	<b>107 548</b>	<b>90 576</b>	<b>106 016</b>	<b>506 463</b>
<b>31.03.2018</b>	<b>202 323</b>	<b>107 548</b>	<b>90 576</b>	<b>72 445</b>	<b>472 892</b>
<b>Depreciation</b>					
<b>31.03.2017.</b>	<b>75 937</b>	<b>106 500</b>	<b>90 576</b>	<b>85 584</b>	<b>358 597</b>
<b>31.03.2018</b>	<b>86 053</b>	<b>107 240</b>	<b>90 576</b>	<b>61 183</b>	<b>345 052</b>
<b>Residual value</b>					-
<b>31.03.2017.</b>	<b>126 386</b>	<b>1 048</b>	-	<b>20 432</b>	<b>147 866</b>
<b>31.03.2018</b>	<b>116 270</b>	<b>308</b>	-	<b>11 262</b>	<b>127 840</b>

## Annexes to the Annual Accounts

### Explanatory notes to the items of the balance sheet

388 425 EUR Real Estate property includes buildings:

- Cadastre Nr. 0100 035 0142 004, Riga, property assessed value - 75 098 EUR;
- Cadastre Nr.0100 035 0142 006, Riga, property assessed value - 181 027 EUR;
- Cadastre Nr.0100 035 0143 003, Riga, property assessed value - 113 415 EUR;
- Cadastre Nr.0100 035 0144 002, Riga, property assessed value - 10 930 EUR;
- Cadastre Nr.0100 035 0146 001, Riga, property assessed value - 7 955 EUR;

Fixet assets are not burdenet.

All fixed assets are participate in economic activities.

Low value inventory is written off to costs at the moment of purchase.

## Annexes to the Annual Accounts

### Explanatory notes to the items of the balance sheet

#### Stocks

All stocks are shown according to the inventory data using continuous inventory method.

Raw materials, direct materials and complete products and goods for sale economic activity is calculated after FIFO method.

#### 3. Raw materials, direct materials and auxiliary materials

	<u>31.03.2018.</u>	<u>31.03.2017.</u>
gold	120 612	246 949
silver	503	911
precious stones, semiprecious stones	61 221	62 065
low-value materials and inventory	644	644
Fuel (a/m)	52	48
Instruments	5 291	5 291
<b>Total</b>	<b><u>188 323</u></b>	<b><u>315 908</u></b>

#### 4. Unfinished products and orders

Unfinished products and orders in the notes are shown as

total of unfinished products and orders, that are not ready for sale

	<u>31.03.2018.</u>	<u>31.03.2017.</u>
	23 125	10 433
<b>Total</b>	<b><u>23 125</u></b>	<b><u>10 433</u></b>

#### 5. Finished production and goods for sale

Goods for sale

	<u>31.03.2018.</u>	<u>31.03.2017.</u>
	302 629	307 142
<b>Total</b>	<b><u>302 629</u></b>	<b><u>307 142</u></b>

#### 6. Advance payments for goods

Advance payment for fuel SIA NESTE

Advance payment for goods

	<u>31.03.2018.</u>	<u>31.03.2017.</u>
<b>currency</b>	<b>EUR</b>	<b>EUR</b>
	805	249
	540	-
<b>Total</b>	<b><u>1 345</u></b>	<b><u>249</u></b>

#### 7. Debts of customers and clients

Gold/silver for jewelry production

Non residents debts

Residents debts

Payments for lease

#### Debts of customers and clients, total

Accumulation for doubtful debtors

**Total net debts of customers and clients**

	<u>31.03.2018.</u>	<u>31.03.2017.</u>
<b>currency</b>	<b>EUR</b>	<b>EUR</b>
	27	8 212
	-	-
	649 043	544 636
	33 040	31 954
<b>Total</b>	<b><u>682 110</u></b>	<b><u>584 802</u></b>
	(46 892)	(336)
<b>Total</b>	<b><u>635 218</u></b>	<b><u>584 466</u></b>

## Annexes to the Annual Accounts

### Explanatory notes to the items of the balance sheet

8. Other debtors	31.03.2018.		31.03.2017.	
	currency	EUR	EUR	EUR
Creditcard		596		56
Garanty		1 900		1 900
Payments to workers (advance payments)		-		153
Security sum VENDEN		31		31
stolen goods and fixed assets (insurance case)		-		92 399
Tax overpayment due to tax and fees flow		-		11
Others		164		164
<b>Total</b>		<b>2 691</b>		<b>94 714</b>

9. Expenditures for the subsequent period	31.03.2018.		31.03.2017.	
Insurance of the transport		533		473
Insurance of the goods		-		189
Laws of the Republic of Latvia		369		452
<b>Total</b>		<b>902</b>		<b>1 114</b>

10. Money resources	31.03.2018.		31.03.2017.	
Currency	EUR	EUR	EUR	EUR
Money in cash		9 570		11 220
<i>Money in operating accounts:</i>				
SEB banka		80 797		36 389
<b>Total</b>		<b>90 367</b>		<b>47 609</b>

### 11. Information on the aggregate own stocks and shares of the company.

On 28.05.2015 the Company had denomination of the fixed capital. As a result of denomination ,the equity capital of the company is 6 640 172 EUR that is divided into 4742980 shares with share's nominal value of 1,40 EUR. The residual value in the amount of EUR 108 480,54 was transferred to the reserve fund.

All the stocks are ordinary stocks with voting rights.

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

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

Company owners:		31.03.2018.	
Shares	qty	EUR	EUR
Vladimirs Cadovičs	531 785		744 499
Valentīns Istomins	1 160 000		1 624 000
Marija Ančevska	1 540 000		2 156 000
MALEKS S SIA	366 668		513 335
Others	1 144 527		1 602 338
<b>Total</b>	<b>4 742 980</b>		<b>6 640 172</b>

## Annexes to the Annual Accounts

### Explanatory notes to the items of the balance sheet

#### Company`s reserve

#### 12. Long-term investment reestimation reserve

On 25.03.2014. real estate at Terezes street N 1, Riga (cadastre N. 0100 035 0146 003) was reevaluated,

31.03.2017.	<u>106 611</u>
31.03.2018.	<u>88 843</u>

#### 13. Fixed capital denomination reserve

31.03.2017.	<u>108 481</u>
31.03.2018.	<u>108 481</u>

#### 14. Other borrowings from SIA LMT

	<u>31.03.2018.</u>	<u>31.03.2017.</u>
Currency	EUR	EUR
Long-term debts	-	-
Short-term debts	-	310
<b>Total</b>	<u>-</u>	<u>310</u>

#### 15. Debts to suppliers and contractors (short-term)

	<u>31.03.2018.</u>	<u>31.03.2017.</u>
Currency	EUR	EUR
Debts for goods	16 876	10 247
Debts for goods ( to other countries)	384	24 570
Debts for services	-	1 423
<b>Total</b>	<u>17 260</u>	<u>36 240</u>

#### 16. Taxes and social security payments

	<u>31.03.2018.</u>	<u>31.03.2017.</u>
Tax debt due to tax and fee flow	16 190	14 049
<b>Total</b>	<u>16 190</u>	<u>14 049</u>

#### 17. Other creditors (short-term)

	<u>31.03.2018.</u>	<u>31.03.2017.</u>
Payments to workers (advance payments)	87	-
Salaries	10 133	8 991
Guarantee money	918	701
<b>Total</b>	<u>11 138</u>	<u>9 692</u>

#### 18. Accured liabilities

##### Liabilities for the subsequent period

	<u>31.03.2018.</u>	<u>31.03.2017.</u>
Reserves for vacation	6 841	8 661
<b>Total</b>	<u>6 841</u>	<u>8 661</u>

## Appendixes to the Annual report

### *Explanatory notes to the items of the profit or loss calculation*

#### 19. Net turnover

##### b) from other main activities

	<u>31.03.2018.</u>	<u>31.03.2017.</u>
Income from wholesale trade	120 530	132 160
Goods return	(60 394)	(47 989)
Discount	(3 773)	(397)
Income from retail trade	53 399	86 557
Income from services	-	
<b>Total</b>	<b><u>109 762</u></b>	<b><u>170 331</u></b>

#### Net turnover by geographical markets

Latvia	109 762	147 982
EU		22 349
Lithuania		
<b>Total</b>	<b><u>109 762</u></b>	<b><u>170 331</u></b>

#### 20. Manufacturing expenditures of sold products

	<u>31.03.2018.</u>	<u>31.03.2017.</u>
Purchasing and manufacturing expenses of the sold jewels	65 409	105 906
Assaying of jewellery at the LPB*	21	-
<b>Total</b>	<b><u>65 430</u></b>	<b><u>105 906</u></b>

#### 21. Selling costs

	<u>31.03.2018.</u>	<u>31.03.2017.</u>
Workers' salary	31 090	22 030
Obligatory social payments for workers	7 236	4 943
Advertising expenses	-	199
Residential services (water, electricity, gas)	16 018	13 397
Rent of the land and premises	6 392	7 500
Transport rent expenses	-	331
Depreciation of fixed assets	4 031	5 159
Low-value inventory	142	119
<b>Total</b>	<b><u>64 909</u></b>	<b><u>53 678</u></b>

#### 22. Administrative expenditures

	<u>31.03.2018.</u>	<u>31.03.2017.</u>
Salary of the administration	9 840	17 874
Social payments	2 097	3 919
Payment for the risk of the business activity	21	21
Communication expenditures	980	978
Bank services	440	454
To "NASDAQ OMX Riga" for shares and other	1 821	2 890
Office costs	1 139	671

## Appendixes to the Annual report

### *Explanatory notes to the items of the profit or loss calculation*

Depreciation of the fixed assets (administrative building)	456	456
Real estate tax (administrative building)	425	425
Travelling allowances	784	-
Security services	552	1 253
Transport insurance	305	230
Transport expenses (fuel, repair)	1 469	1 711
Transport rent expenses	365	-
Business motor vehicles tax	78	-
Expenditures on represantion	11	163
Other administrative expenditures, including expenses on lawyers	30	1 000
<b>Total</b>	<b>20 813</b>	<b>32 045</b>

### 23. Other income of the business activities

	31.03.2018.	31.03.2017.
	EUR	EUR
The result of fixed assets sales <sup>1</sup>	-	-
Thermal energy for leasing(heating)	7 884	7 309
Leasing out premises <sup>2</sup>	10 857	6 949
Income from clients for residential service	12 446	4 260
Expenses from clients for residential service	(12 446)	(4 260)
<b>Total</b>	<b>18 741</b>	<b>14 258</b>

### 24. Other expenditures from the business activities

	31.03.2018.	31.03.2017.
	EUR	EUR
Real estate tax for buildings	1 032	1 032
The result of fixed assets sales <sup>1</sup>	129	-
Other expenditures	3 174	2 257
<b>Total</b>	<b>4 335</b>	<b>3 289</b>

<sup>1</sup> Incom of fixed assets sales	4 385
Expenses of fixed assets sales	(4 514)
	<b>(129)</b>