



**Joint stock company
„Rigas autoelektroaparatu rupnica”**

Reg.No. 4 0003030454
Address: Klijanu str. 18, Riga, LV-1013

**Financial information
01.01.2021-31.03.2021**

Prepared according to the legislation standards of the Republic of Latvia

(Not audited)

Riga, 2021

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Information about the company

Name of the company	<i>Rigas autoelektroaparatu rupnica</i>
Legal form	<i>Joint stock company</i>
Registration number, place and date	<i>000303045, Riga, 22.04.1998</i> <i>Deregistration in Commercial register:</i> <i>40003030454, Riga, 30.06.2004</i>
Address	<i>18, Klijanu street, Riga, Latvia, LV-1013</i>
Main activities	<i>NACE 6820 renting and operating of own real estate</i>
Average number of employees	<i>10 (including Board and Council)</i>
Board	<i>Eriks Kazha – Chairman of the Board</i> <i>Gunars Lubis – Member of the Board</i>
Council	<i>Edgars Lubis – Chairman of the Council</i> <i>Viktors Rojs – Deputy Chairman of the Council</i> <i>Liga Lube – Member of the Council since</i> <i>Nina Kazha – Member of the Council</i> <i>Galina Kraveca – Member of the Council</i>
Reporting period	<i>01.01.2021 - 31.03.2021</i>
Main shareholders	Basing on the list of shareholders prepared on April 30, 2021: <i>1.JSC „Baltijas Holdings”-43.9 %</i> <i>Reg.Nr.40003148033, 18, Klijanu street, Riga</i> <i>2.,„Tehprojekts”,Ltd.- 43.9%</i> <i>Reg.Nr. 40103020397, 12,Unijas street, Riga</i> <i>3.Other physical and legal persons 12.2%</i>
Certified auditor	Auditors’office Gatis Sviklis Lasma Svikle, Ltd. Company licende Nr. 181 123-15, Kr. Valdemara str., Riga, LV-1013, Latvia Responsible sworn auditor: Gatis Sviklis – Certificate No 202

Statement of Management Responsibility

The Management Board of JSC „Rīgas autoelektroaparātu rūpnīca” is responsible for the preparation of the financial statements of the Company.

On the basis of information available the management of JSC „Rīgas autoelektroaparātu rūpnīca” confirms that the financial statements are prepared in accordance with the law „On accountancy”, „Law On the Annual Financial Statements and Consolidated Financial Statements” and Regulations No.775 issued by the Cabinet of Ministers of the Republic of Latvia “The rules for application of the law on annual accounts and consolidated annual accounts” in compliance with the assumption that the company will continue operating further on and gives a true and fair view on the financial situation on March 31, 2021 and its financial results and cash flow in the period ended on March 31, 2021. The management report gives a true review on the growth of the JSC „Rīgas autoelektroaparātu rūpnīca” and performance results.

The financial information of this period is prepared using the same principles for recognition and measurement of the items as in the annual accounts of the last year.

May 28, 2021

On behalf of the Board,

Eriks Kazha
Chairman of the Board

BALANCE SHEET

EUR

<u>ASSETS</u>		31.03.2021	31.12.2020
<u>LONG-TERM INVESTMENTS</u>			
I. Intangible investments			
1. Other intangible investments		18	23
I.Total		18	23
II. Fixed assets			
1. Land, buildings and constructions		3253735	3271630
2. Technological equipment and devices		42886	69174
II.Total		3296621	3340804
III. Long-term financial investments			
1. Participation in the capital of associated companies		11196	11196
2. Other loans and long-term debtors		0	0
III.Total		11196	11196
Total long-term investments		3307835	3352023
<u>CURRENT ASSETS</u>			
I. Inventory			
1. Raw materials, basic materials and consumables		2	2
2. Finished goods and goods for sale		27889	28013
3. Advance payments for goods		700	0
I.Total		28591	28015
II. Debtors			
1. Purchasers' debts		15752	15392
2. Other debtors		424	1696
3. Next period costs		154	194
II.Total		16330	17282
IV. Cash		964	816
Total current assets		45885	46113
TOTAL ASSETS		3353720	3398136

BALANCE SHEET

EUR

LIABILITIES

	31.03.2021	31.12.2020
<u>EQUITY</u>		
1. Share capital	4991713	4991713
2. Other reserves – the result of denomination	81549	81549
Total	5073262	5073262
3. Retained profit or losses brought forward from previous years	-3425854	-3395984
4. Profit or losses for the accounting year	3934	-29871
Total equity	1651342	1647407
<u>CREDITORS</u>		
Long term creditors		
1.Loans from credit institutions	0	0
2.Next period income	1518448	1518448
Total long term creditors	1518448	1518448
Short term creditors		
1.Loans from credit institutions	28389	43389
2.Other loans	41120	36720
3.Accounts payable to suppliers and contractors	37567	23581
4.Taxes and State mandatory social insurance payments	2632	913
5. Other creditors	7164	36210
6.Next period income	65170	86894
7. Accrued obligations	1888	4574
Total short term creditors	183930	232281
Total creditors	1702378	1750729
TOTAL LIABILITIES	3353720	3398136

PROFIT OR LOSS ACCOUNT
For 3 months of 2021

Item	EUR	
	2021 3 months	2020 3 months
Net turnover	39640	12143
Cost of sales	76232	64347
Gross profit or loss	-36592	-52204
Administrative expenses	6519	6097
Other operating income	47723	39724
Other operating expenses	-	1
Interest received	-	-
Interest expenses and similar expenses	<u>678</u>	<u>1747</u>
Profit or loss before corporate income tax	3934	-20325
Corporate income tax	-	-
Profit or loss for the accounting period	3934	-20325
Profit (+) or loss(-) per share	0,001	-0,006

STATEMENT OF CASH FLOWS for 3 months of 2021

	2021 3 months	2020 3 months
I. Cash flows from operating activities		
1 Income from sales and services	73529	41943
2 Payments to suppliers, to employees and other operating expenses	62946	32199
3 Other income or expenses for economic activities	843	-
4 Gross cash generated from operations	11426	9744
5 Net cash flows from operating activities	11426	9744
II. Cash flows from investing activities		
1 Proceeds from sale of intangible assets and fixed assets	-	-
2 Received repayment of issued loans	-	-
3 Net cash generated from investing activities	0	0
III. Cash flows from financing activities		
1 Loans received	24400	24770
2 The loan repayment expenses	35678	34247
3 Net cash used in financing activities	-11278	-9477
IV. The result from currency rate fluctuations	0	0
V. Net increase in cash and cash equivalents	148	267
VI. Cash and cash equivalents at the beginning of the reporting period	816	415
VII. Cash and cash equivalents at the end of the reporting period	964	682

STATEMENT OF EXCHANGES IN EQUITY (EUR)

	31.03.2021	31.03.2020
Share capital		
At the beginning of reporting period	4991713	4991713
At the end of reporting period	4991713	4991713
Other reserves (the result of denomination)		
At the beginning of reporting period	81549	81549
At the end of reporting period	81549	81549
Retained earnings		
At the beginning of reporting period	-3425854	-3395983
Increase /decrease in retained earnings	3934	-20325
At the end of reporting period	-3421920	-3416308
Equity		
Previous period balance	1647408	1677279
Balance at the end of the reporting period	1651342	1656954

NOTES TO FINANCIAL STATEMENTS

General principles

The report is prepared in accordance with the law „On accounting”, „The law on annual reports and consolidated annual reports”, Regulations No 775 issued by the Cabinet of Ministers of the Latvia „The application rules of the law on annual reports and consolidated annual reports” and the „Law on financial and capital market”.

Profit or loss account is prepared in accordance with methods of turnover expenses.

Statement of cash flows is prepared using the direct method.

The financial information is prepared following the same accounting policies and the same methods for estimates that were used preparing the most recent annual report.

Share capital

Share capital is 4 991 712,60 EUR. There are 3 565 509 shares. Nominal value of a share is 1,40 EUR.

Neither the members of the Board, nor the members of the Council own shares of the Company.

May 28, 2021

Chairman of the Board _____ E.Kazha

Members of the Board _____ G.Lubis

Report is prepared by

Inna Vencenosceva
Chief accountant of
AS “Rīgas autoelektroaparātu rūpnīca”