

The logo for Invalda AB, featuring the word "Invalda" in a white, italicized sans-serif font on a black rectangular background.

Invalda

Invalda AB
Consolidated Interim Report
for 9 months of 2012

Prepared according to The Rules for the Drawing-up and the Submission of the
Periodic and Additional Information, approved by
Resolution No. 1K-3 of 23.02.2007 of the Lithuanian Securities Commission

Approved by the Board decision No. 2012 - 16 passed on 30 November, 2012

Translation note:

This version of the Annual Report is a translation from the original, which was prepared in Lithuanian language. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version takes precedence over this translation.

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I. GENERAL INFORMATION

1. Reporting period for which the report is prepared

The report is prepared for 9 months of 2012 (January –September).

2. General information about the Issuer and other companies comprising the Issuer’s group

2.1. Information about the Issuer

Name and legal form of the Issuer	Public company Invalda, hereinafter Invalda AB
Enterprise code	121304349
Address	Seimyniskiu str. 1A, LT-09312 Vilnius, Lithuania
Telephone	+370 5 279 0601
Fax	+370 5 279 0530
E-mail	info@invalda.lt
Website	www.invalda.lt
Date and place of registration	March 20, 1992, Register of Enterprise of Vilnius
Register, in which data about the Company are accumulated and stored	Register of Legal Entities

Invalda AB is one of the largest Lithuanian investment companies whose primary objective is to steadily increase the investor equity value. For the purpose of attainment of this objective Invalda AB actively manages its investments, exercising control or significant influence over target businesses.

Invalda AB started the activity in 1991. Its equities have been traded on the NASDAQ OMX Vilnius Exchange since 1995.

In respect of each business Invalda AB defines its performance objectives, sets up the management team, participates in the development of the business strategy and monitors its implementation. We play an active role in passing decisions on strategic and other important issues that have an effect upon the value of the group companies.

2.2. Information about other companies comprising the Issuer’s group

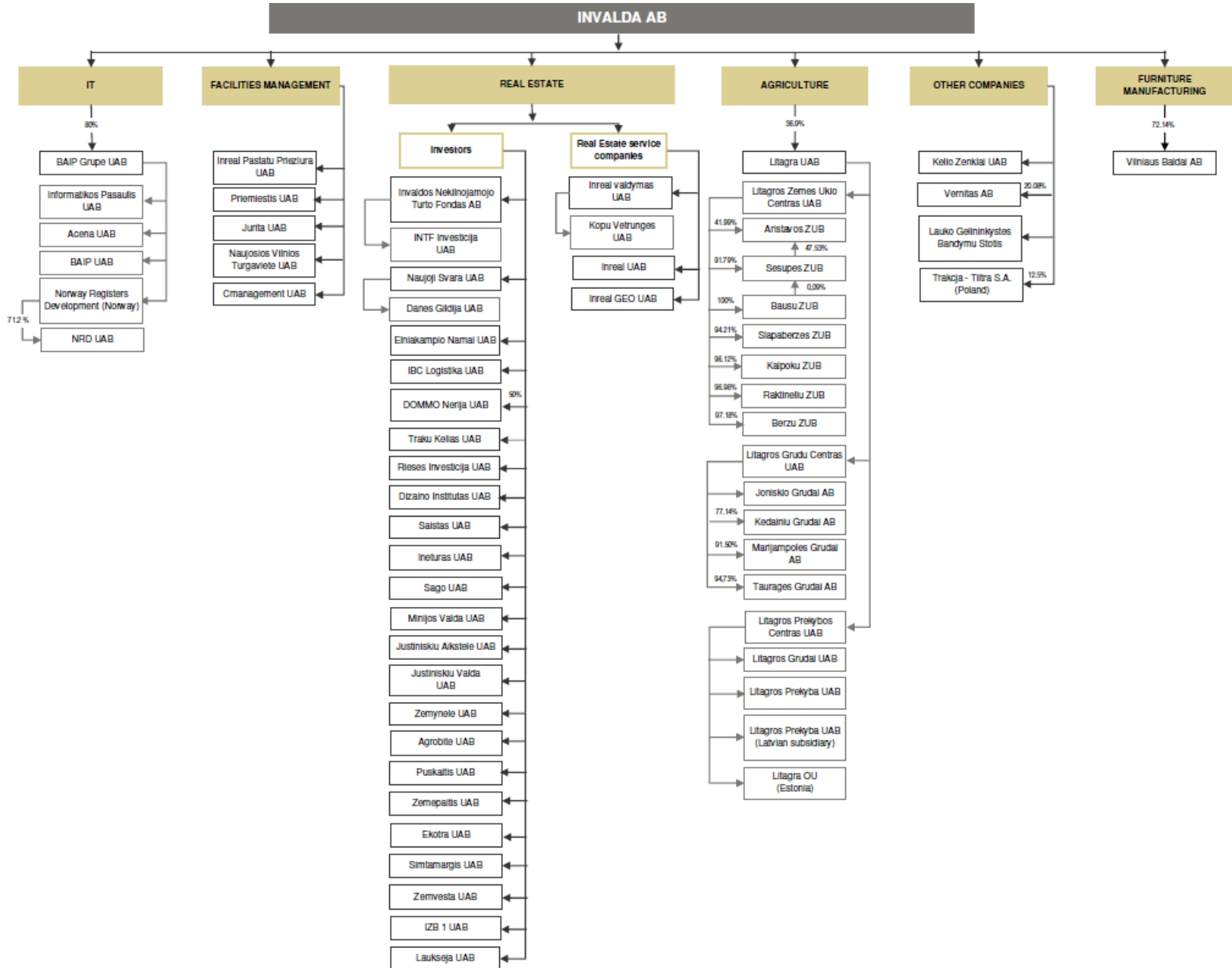
The main sectors of Invalda AB are the following: furniture manufacturing, real estate, facility management, agriculture and information technology (IT) infrastructure.

Group’s companies and their contacts are presented in Appendix 1 of this report.



Fig. 2.2.1. The main sectors of Invalda AB group as of September 30, 2012

Consolidated interim report for 9 months of 2012



Picture 2.2.2. Simplified structure of Invalda AB group management as of September 30, 2012

3. Agreements with intermediaries on public trading in securities

Invalda AB has signed agreements with these intermediaries:

- Finasta AB FMI (Maironio str. 11, Vilnius, Lithuania, tel. +370 5 278 6833) – the agreement on investment services, the agreement on management of securities accounting, the agreement on payment of dividends;
- Bank Finasta AB (Maironio str. 11, Vilnius, tel. +370 5 203 2233) – the agreement on management of securities account, the agreement on investment services;
- Siauliu Bankas AB (Tilzes str. 149, Siauliai, Lithuania, tel. +370 41 595 607) – the agreement on management of securities account and intermediation;
- DnB Bankas AB (J. Basanaviciaus str. 26, Vilnius, Lithuania, tel. +370 5 239 3503) – the agreement on financial instruments account management, implementation of orders and offering recommendations;
- SEB Bankas AB (Gedimino ave. 12, Vilnius, Lithuania, tel. +370 5 268 2370) – the agreement on securities accounting;
- Medicinos Bankas UAB (Pamenkalnio str. 40, Vilnius, Lithuania, tel. +370 5 264 4845) - the agreement on management of securities account;
- FMI Orion Securities UAB (A. Tumeno str. 4, block B, Vilnius, Lithuania, tel. +370 5 231 3841) - the agreement on investment services;
- Dom Maklerski BZ WBK S.A. (Pl. Wolnosci str. 15, 60-967 Poznan, Poland, tel. +48 61 856 48 80) – the agreement of intermediation;
- AB SEB Pank (Tornimae str. 2, 15010 Tallin, Estonia, tel. +372 6657 772) - the agreement of intermediation.

4. The order of amendment of Issuer's Articles of Association

The Articles of Association of Invalda AB may be amended by resolution of the General Shareholders' Meeting, passed by more than 2/3 of votes (except in cases provided for by the Law on Companies of the Republic of Lithuania).

During the reporting period the Company's Articles of Association were amended twice:

- The amended version of the Articles of Association of Invalda AB was registered on March 30, 2012. The share capital of Invalda AB was increased from 51,659,758 litas to 57,557,940 litas.
- The new version of the Articles of Association of Invalda AB was registered on August 6, 2012. The Articles of Association were amended due to reduction of the share capital of the Company for the purpose of cancelling of the shares acquired by the Company. The share capital was decreased from 57,557,940 litas to 51,802,146 litas.

Actual wording of the Articles of Association is dated as of August 6, 2012. The document has been published on the Company's website.

II. INFORMATION ABOUT SECURITIES

5. Information about Issuer's authorised capital

5.1. Structure of the authorised capital

Table 5.1.1. Structure of Invalda AB authorised capital as of September 30, 2012

Type of shares	Number of shares, units	Nominal value, litas	Total nominal value, litas	Portion of the authorised capital, %
Ordinary registered shares	51,802,146	1	51,802,146	100.00

All shares are fully paid-up and no restrictions apply on their transfer.

6. Shareholders

There are no shareholders entitled to special rights of control.

Invalda AB has no knowledge of any restriction on voting rights or mutual agreements between the shareholders, that might result in the restriction of shares transfer and (or) voting rights. There are no agreements to which the Issuer is a party and which would come into effect of being amended or terminated in case of change in the Issuer's control.

On September 30, 2012 the total number of shareholders was over 6,200.

Table 6.1. Shareholders who held title to more than 5% of Invalda AB authorised capital and / or votes as of September 30, 2012

Name of the shareholder or Company	Number of shares held by the right of ownership, units	Share of the authorised capital held, %	Share of the votes, %		
			Share of votes given by the shares held by the right of ownership	Indirectly held voices (total votes of the persons acting in concert)	Total (together with the persons acting in concert)
Mr. Vytautas Bucas	8,198,367	15.83	15.83	8.21	24.04
Mr. Darius Sulnis	3,984,762	7.69	7.69	16.35	
Mr. Dalius Kaziunas	271,346	0.52	0.52	23.52	
Ms. Dovilė Kaziunienė	380	0.001	0.001	24.04	
Ms. Indre Misekyte	455,075	0.88	0.00 ¹	24.04	
Ms. Irena Ona Miseikiene	13,344,309	25.76	24.00 ¹	0.00	24.00
UAB „Lucrum investicija“, code 300806471, Seimyniškių str. 3, Vilnius	0	0	0.00	7.41 ²	7.41
Ms. Daiva Baniene	1,836,234	3.54	3.54	11.06	14.60
Mr. Alvydas Banys	3,779,624	7.30	3.92 ¹	10.68	
UAB „RB finansai“, code 301999571, A. Juozapavičiaus str. 9 A	3,279,972	6.33	6.33	8.27	
UAB „LJB investments“, code 300822575, P. Smuglevičiaus str. 20, Vilnius	418,144	0.81	0.81	13.79	
Mr. Algirdas Bucas	5,501,030	7.69	8.17 ¹	0.00	8.17

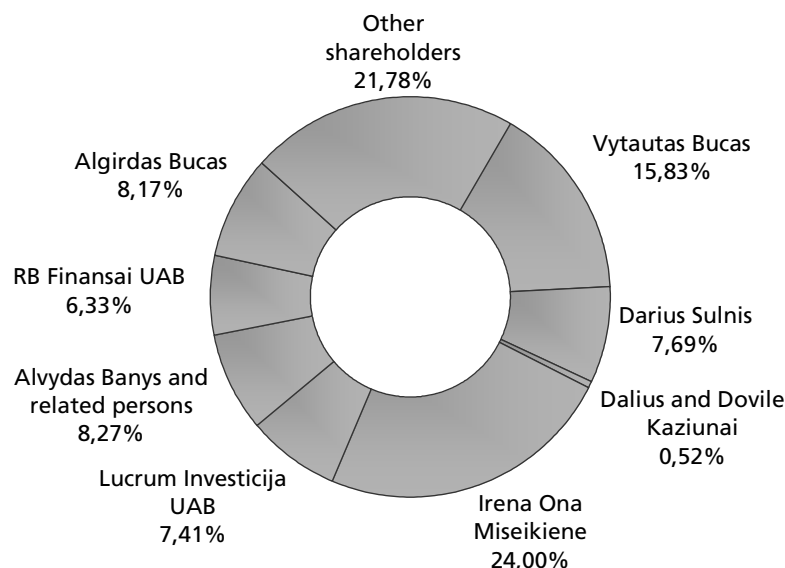


Fig. 6.1. Votes as of September 30, 2012

¹ The shareholder has acquired some of the Company's shares from other shareholders on the basis of repurchase agreement without voting rights.

² The shareholder has transferred some of the Company's shares to other shareholders on the basis of repurchase agreement without giving up voting rights.

7. Information about the Issuer's own shares

After completion of the share buy – back program in May, 2012 Invalda AB acquired 10 percent, i.e. 5,755,794, of its own shares. On August 6, 2012 the share capital of Invalda AB was reduced from 57,557,940 litas to 51,802,146 litas by cancelling 5,755,794 ordinary registered shares at par value of 1 litas.

8. Trading of Issuer's and Issuer's group companies securities as well as securities, which are deemed to be a significant financial investment to the Issuer on a regulated market

8.1. Trading in securities of the Issuer

Table 8.1.1. Main characteristics of Invalda AB shares admitted to trading

ISIN code	LT0000102279
Name	IVL1L
Exchange	NASDAQ OMX Vilnius
List	Baltic Main List (from 01.01.2008)
Listing date	December 19, 1995
Shares issued, units	51,802,146
Nominal value, litas	1
Total nominal value	51,802,146

Company uses no services of liquidity providers.

Table 8.1.2. Trading in Invalda AB shares

	9 months of 2010	9 months of 2011	9 months of 2012
Share price, €			
- open	0.533	2.000	1.930
- high	1.335	2.650	2.940
- low	0.521	1.750	1.871
- average	0.908	2.080	2.370
- last	1.208	1.947	2.370
Turnover, units	4,214,212	3,450,286	1,891,746
Turnover, €	3,817,761	7,176,682	4,597,133
Traded volume, units	6,672	7,392	4,261

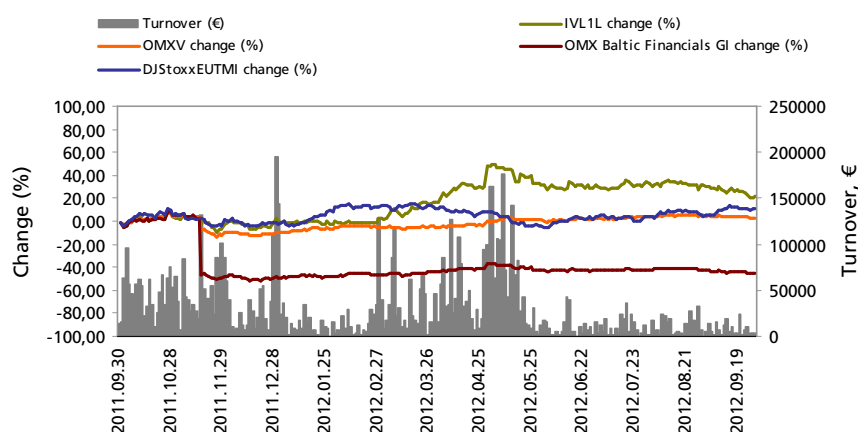


Fig. 8.1.1. Turnover of Invalda AB shares, change of share price and indexes³

³ OMX index is an all-share index which includes all the shares listed on the Main and Secondary lists on the NASDAQ OMX Vilnius with exception of the shares of the companies where a single shareholder controls at least 90% of the outstanding shares. The OMX Baltic Financial GI index is based on the Industry Classification Benchmark (ICB) developed by FTSE Group (FTSE). Dow Jones Stoxx EU Enlarged TMI index covers approximately 95% of the free float market capitalisation of the New Europe countries, including Bulgaria, Cyprus, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Romania, Slovakia and Slovenia.

8.2. Trading Issuer's group companies securities as well as securities, which are deemed to be a significant financial investment to the Issuer

Shares of Invalda AB group company Vilniaus Baldai AB are admitted to trading in NASDAQ OMX Vilnius Main List. Trakcja – Tiltra S.A. shares (On September 30, 2012 Invalda AB owned 12.5 percent of Trakcja – Tiltra, S.A. shares) are admitted to trading in Warsaw Stock Exchange.

8.2.1. Trading in shares of Vilniaus Baldai AB

Table 8.2.1.1. Main characteristics of Vilniaus Baldai AB shares admitted to trading

ISIN code	LT0000104267
Name	VBL1L
Exchange	NASDAQ OMX Vilnius
List	Baltic Main List
Listing date	June 05, 2000
Share issue, units	3,886,267
Nominal value, litas	4
Total nominal value, litas	15,545,068

Table 8.2.1.2. Trading in Vilniaus Baldai AB shares

	9 months of 2010	9 months of 2011	9 months of 2012
Share price, €			
- open	2.604	9.401	10.300
- high	7.122	13.000	14.900
- low	2.462	7.800	10.300
- average	4.844	10.291	12.200
- last	6.531	9.400	12.100
Turnover, units	148,610	96,171	67,798
Turnover, €	691,403	972,005	891,546
Traded volume, units	602	1,024	984

*The amount of 38.863 million litas was allocated for dividends in 2012, which was 10 litas (€ 2.896) per share.

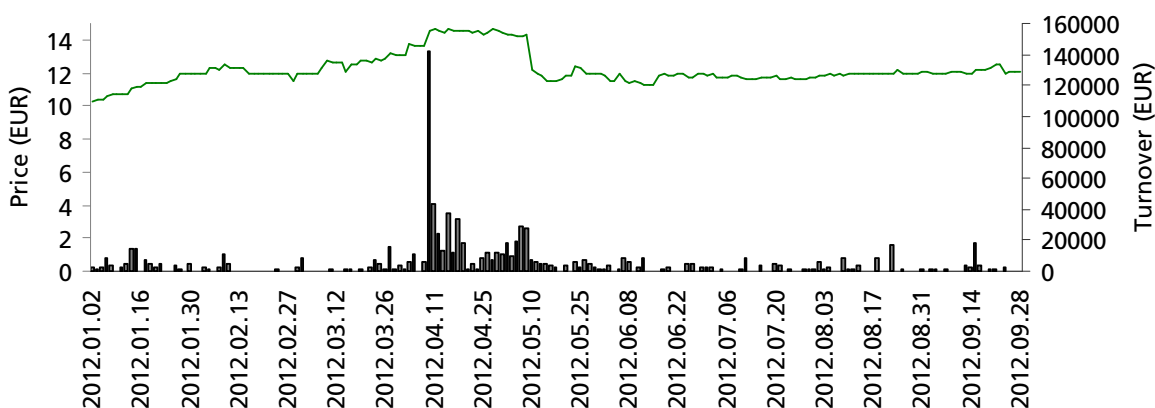


Fig. 8.2.1.1. Turnover and share price of Vilniaus Baldai AB

8.2.2. Trading in shares of Trakcja – Tiltra S.A.

Table 8.2.2.1. Main characteristics of Trakcja – Tiltra S.A. shares admitted to trading

ISIN code	PLTRKPL00014
Name	TRK
Exchange	Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie)
Listing date	April 01, 2008
Share issue, units	232,105,480
Nominal value, PLN	0.10
Total nominal value, PLN	23,210,548

Table 8.2.2.2. Trading in Trakcja – Tiltra S.A. shares

	9 months of 2010	9 months of 2011	9 months of 2012
Share price, PLN			
- open	4.12	4.14	0.69
- high	4.70	4.14	1.45
- low	3.84	1.41	0.65
- average	4.24	3.01	0.98
- last	4.70	1.45	0.88
Turnover, units	23,799,300	22,306,806	129,466,122
Turnover, PLN	101,642,952.2	63,212,298.04	136,912,889.7

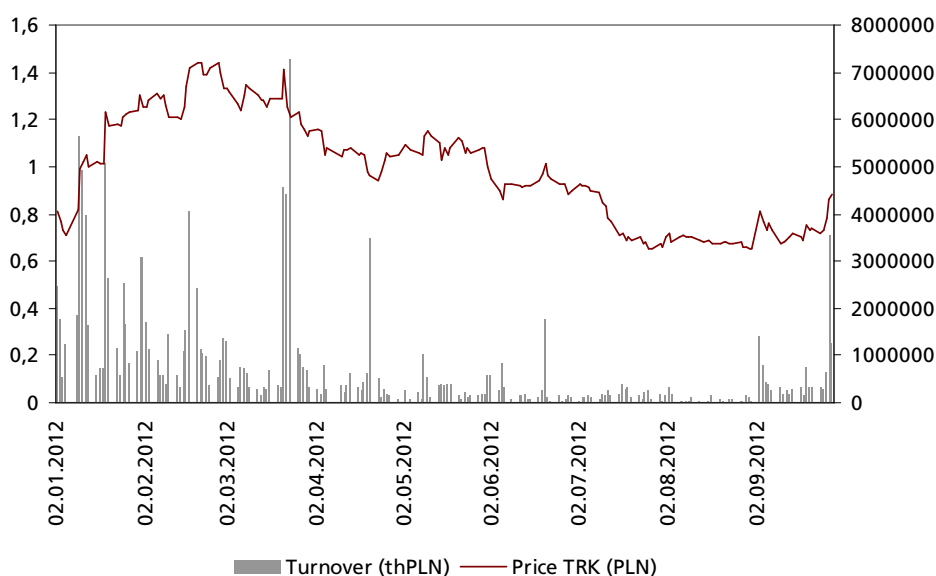


Fig. 8.2.2.1. Turnover and share price of Trakcja – Tiltra S.A.

III. ISSUER'S MANAGING BODIES

9. Issuer's managing bodies

The governing bodies of Invalda AB are the General Meeting of Shareholders, a collegial managing body – the Board and as a single person managing body – the President. The Supervisory Board is not formed.

Information about Issuer's Board members, the president and CFO



Chairman of the Board
Vytautas Bucas (1968)

Educational background and qualifications

1993, Vilnius University, Faculty of Economics

Since 2002 member of Association of Chartered Certified Accountants, UK

Job experience

Since 2006 advisor, member of the Board, Invalda AB (since May 2007 chairman of the Board, Invalda AB)

2006-2007 director, Invaldos Nekilnojamojo Turto Fondas AB

2000-2006 member of the Board, executive vice president, CFO, Head of IT department, SEB Vilniaus Bankas AB

1992-2000 senior manager, manager, senior auditor, Arthur Andersen

Owned amount of Invalda AB shares is the following: 8,198,367 units of shares and votes. Share of authorised capital – 15.83%. Share of votes given by the shares held by the right of ownership – 15.83%. Total (together with the persons acting in concert) – 24.04%.

Participation in other companies

Name of the company or organization	Position
Invaldos Nekilnojamojo Turto Fondas AB	Chairman of the Board
Vilniaus Baldai AB	Chairman of the Board
BAIP Group UAB	Chairman of the Board
Inreal pastatu priežiūra UAB	Board member
Invalda Lux S.a.r.l.	Board member
Litagra UAB	Board member



Member of the Board
Darius Sulnis (1971)

Educational background and qualifications

1993, Vilnius University, Faculty of Economics

Financial broker's license (general) No. A109

Job experience

2006 - 2011 the President (since 2012 member of the Board, Invalda AB).

2002-2006 director, Invalda Nekilnojamojo Turto Valdymas UAB

1994-2002 director, FBC Finasta AB

Owned amount of Invalda AB shares is the following: 3,984,762 units of shares. Share of authorised capital – 7.69 %. Share of votes given by the shares held by the right of ownership – 7.69 %. Total (together with the persons acting in concert) – 24.04%.

Participation in other companies

Name of the company or organization	Position
Vilniaus Baldai AB	Board member
Burusala SIA	Chairman of the Supervisory Board
DOMMO SIA	Chairman of the Supervisory Board
Invaldos Nekilnojamojo Turto Fondas AB	Board member
Litagra UAB	Board member

Owned shares and votes of other companies:

Company	Portion of share capital	Portion of votes
Golfas UAB	31 %	31 %
Lucrum Investicija UAB	100 %	-



Member of the Board
Indre Miseikyte (1970)

Educational background and qualifications

1994 Vilnius Gedimino Technical University, faculty of architecture

Job experience

Since 2012 member of the Board, Invalda AB

Since 2002 an architect, Inreal valdymas UAB

2000 - 2002, an architect, Gildeta UAB

1996 - 2002, an architect, Invalda AB

1996 - 1997 an architect, Gildeta UAB

1996 - 1997 an architect, Kremi UAB

1994 - 1996 an architect, Vilniau baldai AB

Owned amount of Invalda AB shares is the following: 455,075 units of shares. 0.88 percent of Invalda AB shares acquired by repurchase agreement, but those shares do not allow for voting rights.



The President, Member of the Board
Dalius Kaziunas (1976)

Educational background and qualifications

2000, Vilnius university, Faculty of Economics
Financial broker's license (trader) No. P022

Job experience

Since January 2012, Invalda AB the President
Since February 2008 Invalda AB advisor, July 2008 – Board member
2008 - 2009 Bank Finasta AB general manager
1996-2008 FBC Finasta AB director (since 2002), financial broker, assistant to the financial broker

Owned amount of Invalda AB shares is the following: 271,346 units of shares and votes. Share of votes given by the shares held by the right of ownership – 0.52%. Total (together with the persons acting in concert) – 24.04%.

Participation in other companies

Name of the company or organization	Position
Ineturas UAB	Board member
Inreal pastatu prieziura UAB	Board member
Vilniaus Baldai AB	Board member
Kelio Zenklai UAB	Chairman of the Board from July of 2012
BAIP Group UAB	Board member
Invetex AB	Board member
Vernitas AB	Supervisory Board member
Invalda Lux S.a.r.l.	Board member
Jurita UAB	Board member
Lauko gelininkystes bandymu stotis UAB	Chairman of the Board
Litagra UAB	Board member



CFO
Raimondas Rajeckas (1977)

Educational background

2001, Vilnius University, Faculty of Economics

Job experience

Since 2006 CFO, Invalda AB
2001-2006 CFO, Valmeda AB
2000–2001 CFO, Galincius AB
2000–2001 CFO, Invaldos Marketingas UAB (current name Inreal valdymas UAB)
2000–2002 accountant, Gildeta AB
1998–2000 accountant, Invalda AB

Owned amount of Invalda AB shares is the following: 1.200 units of shares and votes

Participation in other companies

Name of the company or organization	Position
Aktyvo UAB	Director
Investiciju Tinklas UAB	Director
FORTINA UAB	Director
Aktyvus Valdymas UAB	Director
Finansu Rizikos Valdymas UAB	Director
Iniciatyvos Fondas	Director
MBGK UAB	Director
MGK Invest UAB	Director
RPNG UAB	Director
Regenus UAB	Director
Cedus Invest UAB	Director
Consult Invalda UAB	Director
VIA Solutions UAB	Director
Cedus UAB	Director
Invetex AB	Chairman of the Board
Invaldos nekilnojamojo turto fondas AB	Board member

10. Information on the amounts calculated by the Issuer, other assets transferred and guarantees granted to the Board members and CFO

Within nine months period of 2012 the calculated remuneration for the Board members of Invalda AB (as employees of the Company) amounted to 768.8 thousand litas that is on the average 29.7 thousand litas per month for each member.

The calculated remuneration to the President of the Company (he is the Board member as well till April 30, 2012) and CFO totalled 579.2 thousand litas, on the average 32.4 thousand litas per month for each.

During the reporting period the Issuer transferred no assets, granted no guarantees, paid no bonuses or dividends, and made no special payouts for the Company's managers and CFO.

IV. INFORMATION ABOUT THE ACTIVITY OF THE ISSUER AND ITS GROUP

11. Overview of the activity of the Issuer and its group

11.1. Significant events of the Issuer and its group events during the reporting period and after the end of it

The Issuer

- **In January, 2012, Invalda AB sold 29.27 percent of shares of the metal processing company Umeqa AB.** Shares sold for the 3.7 million litas. The transaction should have a preliminary positive effect of approximately 2 million litas in the consolidated statements.

- **The Company received the notification from the bondholders indicating that the bondholders decided to exercise their right to convert bonds to shares of Invalda AB.** The conversion of 32.44 million litas resulted into the increase of the share capital of Invalda AB by 5.898 million litas up to 57.558 million litas.

The conversion price of new shares was 5.5 litas per share. After the conversion the bondholders had the obligation to pay back 4.788 million litas interest paid according to the conditions of the bond issue. The accrued interest as of March 30, 2012 in the amount of 2.376 million litas was not payable to the bondholders

Invalda AB issued convertible 25 million litas par value bonds on December 1, 2008. These bonds were acquired by RB finansai UAB. Another convertible 7.44 million litas par value bond issue was issued on January 30, 2010 which was sold to DIM Investment UAB. The annual interest rate for both bond issues was 9.9 percent, maturity date – July 2, 2012 (in case the bonds are not converted at earlier date). After the conversion RB finansai UAB got 7.9 percent of Invalda AB shares and DIM Investment UAB – 2.35 percent.

Invalda AB is completely debt free after the completion of the bond conversion. The Company will continue to adhere to the prudent borrowing policy.

- **Invalda AB shareholders approved the results for the year 2011 and formed a reserve of 269.1 million litas for the share buy-back.** Taking into consideration the passed resolutions the Board of Invalda AB decided to acquire up to 10 per cent of shares of the Company, paying for each of them 10.358 litas. The share buy-back program lasted until May 15. After the program Invalda AB acquired 10 percent of Invalda AB shares for 59.6 million litas. The amount of proposed for sale shares was higher than the amount to be acquired, therefore each selling shareholder sold 14.47 percent of shares. As own shares of the Company do not have voting rights, the shares of Invalda AB with voting rights total to 51,802,146.

- **Indre Miseikyte, 41 years old, was elected to the Board by the Ordinary General Shareholders Meeting of April 30, 2012.** On April 06, 2012 Dalius Kaziunas resigned from the Board and now he is the President of Invalda AB.

Miseikyte has graduated architecture studies in Vilnius Gediminas technical university. She is currently employed as an architect at Inreal Valdymas UAB, Invalda AB Group Company.

- **The resolution to reduce the Company's authorized share capital till 51.8 million litas (€15 million) by cancelling Company's treasury shares was adopted on 24 of May in the Invalda AB Extraordinary General Shareholders' meeting.** The Board of Invalda AB was authorized to organise an additional buy-back of up to 10 percent of Invalda AB shares paying for each of them from 1 € to 5 €.

- **The Articles of Association were amended due to reduction of the share capital of the Company for the purpose of cancelling of the own shares on August 6, 2012.** The share capital of Invalda AB was reduced from 57,557,940 litas to 51,802,146 litas by cancelling 5,755,794 ordinary registered shares at par value of 1 litas.

- **The Extraordinary General Shareholders Meeting of Invalda AB was held on November 20, 2012.** On the meeting approved drawing up of the terms of Invalda AB split-off and authorized the Board to prepare the terms of split-off as well as appoint necessary experts and auditors for the preparation and assessment of the said terms, and conduct other related actions.

The Issuer's group

Furniture manufacturing sector

In the furniture manufacturing sector Invalda AB controls Vilniaus Baldai AB. This company produces flat-pack furniture and sells almost all its production to the Swedish concern IKEA. Vilniaus Baldai AB manufactures furniture from particle board. Due to used BOF (board on frame) technology the furniture is lightweight.



There were no significant changes in Vilniaus Baldai AB activity within the third quarter of 2012. The sales decreased by 0.1 percent, to 179.1 million litas. EBITDA was 26.9 million litas, (in the corresponding period of 2011 EBITDA totaled to 28.3 million litas). After elimination of one-offs, the profit of Vilniaus Baldai AB for nine - month period amounted to 22.1 million litas, and this is 2.5 percent over the profitability (21.6 million litas) for the corresponding period of 2011.

The situation on raw materials market stabilized, however, the pressure on margins is possible as a result of increased competition between Ikea suppliers.

The Annual General Shareholders Meeting of April 27, 2012 decided to pay dividends in the amount of 38.863 million litas (10 litas per share). 28.034 million litas from this amount is allocated to Invalda AB. In 2011, 15.454 million litas, or 4 litas per share, were allocated for dividends.

Vytautas Bucas, Darius Sulnis, Dalius Kaziuonas - the representatives of Invalda AB, were elected to the company's Board for a new four year term of office.

Table 11.1.1. Results of the furniture manufacturing sector

Million litas	9 months of 2010	9 months of 2011	9 months of 2012
Sales	141.6	179.4	179.1
EBITDA	29.1	28.3	26.9
Net result	21.1	20.9	19.5
Capitalisation	87.6	126.1	162.4

Real estate sector

In the real estate sector Invalda AB owns commercial rental real estate, agricultural land and development sites, as well as develops residential housing projects.

In the nine months of this year rental income increased by 8.5 percent to 13.5 million litas compared to the same period of 2011 and the property owned by clients grew by 2.4 percent to 3.87 million litas.

The real estate sector's company Inreal Valdymas UAB reached a few percent vacancy rates in the assets under their management, i.e. almost all of the properties was rented out.

The sector result – loss of 10.0 million litas was caused by revaluation of investment property, after which the value of assets decreased by 9.2 million litas. A value of agricultural land increased by 4.2 million litas, to 41.6 million litas; value of other investment assets dropped by 13.4 million litas, to 188.5 million litas.

The total growth of sector's income came from the sale of apartments in the project Elniakampio Namai for the total amount of 5.65 million litas. Overall residential property sales amounted to 6.93 million litas.

During the nine months of 2012 further investments in the agricultural land were made: land was acquired for the total amount of 2.76 million litas.

A loan of 14.7 million litas was repaid to the Lithuanian branch of Nordea Bank Finland by the real estate management company Naujoji Svara UAB in April. The company decided to recover a previously frozen project in the center of Klaipeda; the said project will be developed by Danes Gildija UAB, the newly established subsidiary of Naujoji Svara UAB. Also, a new project „Kopu Vetrunges“ in Kursiu Nerija was launched.





In September, 2012 Inreal valdymas UAB will manage the new business centre Intractus at Pilaites pr. in Vilnius and the rented area reaches 2 200 sq. m.

In September, 2012 Inreal UAB won a public procurement tender that was announced by SE Turto bankas for consultation and brokerage services while selling the real estate (RE) that does not meet the needs of the state property manager. Services include the sale of ten real estate listings targeting both local and foreign investors. The benchmark of the objects is about 70 million litas.



Table 11.1.2. Results of the real estate sector

Million litas	9 months of 2010	9 months of 2011	9 months of 2012
Value of the real estate:	247.4	260.7	247.1
Commercial real estate	179.0	164.8	153.5
Real estate for development	47.2	65.4	36.2
Residential real estate	7.0	6.6	15.8
Agricultural land	14.2	23.9	41.6
Shareholders' equity (inc. loans from Invalda AB)	100.4	133.3	152.9
Loans from credit institutions	142.8	119.7	102
Rental income	13.7	12.5	13.5
From this owned by clients	3.9	3.7	3.9
Change of the real estate value	-0.1	0.1	-9.2
Companies' sales result, allowance and other non-monetary items	4.5	1.4	0.0
Result of the real estate sector	1.9	-2.2	-10.0

Facility management sector

Building maintenance sector companies are providing facility management, engineering systems oversight, audit and incidents management, indoor air quality testing, multi-apartment house management, installation, repair, cleaning and other services.

The reorganization of the facility management structure, optimization of business processes and improvement of quality of services was continued during the first half of 2012. The business management system was started to be implemented in all companies of the facility management sector and the teams were strengthened with new members. This resulted in higher costs.

Inreal Pastatų Priežiūra UAB won a tender of Silalė district municipality for the maintenance of apartment houses in Silalė city and Kvedarna town. The company will maintain 87 buildings with total area of 91.5 thousands sq. m.

An agreement on services of replacement of electricity meters in Kaunas region was signed with the company Lesto.

The department providing cleaning services started its activity and signed the first contracts after winning the public procurement tenders for services in the Prime Minister Office as well as the Border Control Post Authority.



Table 11.1.3. Results of the facility management sector

Million litas	9 months of 2010 ⁴	9 months of 2011	9 months of 2012
Sales	5.4	7.2	9.6
EBITDA	0.4	0.8	0.2
Net profit	0.26	1.03	-0.2

⁴ The group didn't own Priemiestis UAB and Jurita UAB in 3Q of 2010



Agricultural sector

Since December, 2011, Invalda AB owns 36.9 percent of Litagra UAB shares acquired for the amount of 38.6 million litas; Litagra UAB is one of the largest groups of agriculture companies in the Baltic countries.

The companies of Litagra group are engaged in the primary crop and livestock (milk) production, grain processing and agricultural services. Group companies trade in plant protection products, fertilizers, seeds, compound feed, feed supplements, raw materials for feed production, wheat and rye flour, pet food, fish products for domestic use, veterinary products. Moreover, the companies buy grain; provide services of drying, cleaning, loading and storage of grain and other raw material. Litagra group companies provide agricultural services in Lithuania, Latvia and Estonia.

The largest companies in Litagra UAB group are the following: Litagros prekyba UAB (with a branch Litagra Latvija), Litagros grūdai UAB, Litagra OÜ in Estonia, Joniskio grūdai AB, Taurages grūdai AB, Marijampolės grūdai AB, Kedainiu grūdai AB, Aristava in the Kedainiai district, Berzu agricultural company in the Kedainiai district, agricultural company Bausai, agricultural company of the Kalpoku land, agricultural company of the Sesupes land, Slapaberzes agricultural company, Ranktinelio agricultural company and others.

Within January-September of 2012, compared with the same period in 2011, an income grew by 11.1 percent, to 301.7 million litas; earnings before interest, taxes, depreciation and amortization (EBITDA) – grew by 65.3 percent to 31.9 million litas, net profit according to business accounting standards grew by 3.9 times, to 18 million litas.

Excellent grain harvest in Lithuania allowed improving the results of the marketing department as well as elevator. The higher harvest and profit fixed and in the agricultural companies.



11.1.4. Results of the Litagra UAB group

Million litas	9 months of 2011	9 months of 2012
Sales	271.6	301.7
EBITDA	19.3	31.9
Net profit, according data provided by the company, on the ground of business accounting standards.	4.6	18 ⁵

IT sector

BAIP group is one of the most experienced specialized critical IT infrastructure companies in Lithuania.

BAIP group gained legal IT consulting expertise, and started to provide critical information systems development, architecture and applications services after the acquisition of Norwegian company Norway Registers Development AS (NRD) at the end of 2011. It also expanded its markets in Eastern African and Indochinese countries. In the first quarter of 2012, the group was involved in projects in Uganda, Tanzania, Liberia, Guatemala, Kenya and Vietnam.

BAIP UAB finished implementation of a new tool - IBM Tivoli Service Request Manager. The company implemented IT services management standard; ISO20000 certificate was issued to the company as a confirmation of it. This achievement will allow clients to perform IT operations via single service tool executing them more rapidly and efficiently.

BAIP actively developed cyber security initiatives getting in touch with new partners and establishing a new cyber security division. A successful event presenting solutions of cyber security was organized.



⁵ According to IFRS during nine months of 2012 net profit attributable to Invalda AB by using equity method is 7.5 million litas (the net profit is 20 million litas). The nine - months profit is higher than the one accounted by Litagra UAB according to local Business Accounting Standards. The largest differences are due different measurement of the agricultural produce at the point of harvest according to IFRS.



In order to satisfy the needs of customers, a partnership agreement was signed with acknowledged security solutions company Lumension®, the products of which have been successfully deployed in medicine, education, finance, social security and public sectors. BAIP has adapted Lumension® software for the Lithuanian legal environment in consideration of the requirements imposed by State Data Protection Inspectorate, Ministry of Interior of the Republic of Lithuania, LT ISO/IEC 27001 standard, COBIT 5 and other references as the most efficient means to ensure information security.



A special attention was paid to forensic research and for the elimination of aftermaths resulting from the attack and initiation of defensive actions by the BAIP UAB cyber defens group. For this purpose AccessData, Logicube, Paterva Maltego and Qosmio solutions was used. The said solutions were presented in two successfully organized events that attracted representatives of many major state and commercial institutions.

An agreement on supply of the Dell End-to-End Enterprise and Client Solutions to all European offices was signed with the company Western Union, the world's largest money transfer company was signed.

Printing and copying service CopyPrint concept is updated: it is proposed to integrate digital documents, electronic signature and a new concept scanning and storage of documents. Won the tender of Vilnius municipality for printing and copying services. The municipality will be replaced all copying and printing equipment by the new as a result of introduction of employee identification card system (Follow me).



An agreement with State Food and Veterinary Service on information systems development and maintenance services was signed by NRD UAB.

A project on creation of interaction of Lithuanian register of wills with network of registers of wills in Europe was implemented in the Central Mortgage Office of Lithuania.

An agreement on maintenance of Oracle software-based information system for 1 year term was signed with the National Paying Agency in August.

In addition, NRD submitted an application to the program "Process LT" of the Lithuanian Business Support Agency for the support of implementation of information security management system ISO 27001.



An agreement on consulting project regarding civil registration and demographic information in Central Bureau of Statistics of Zanzibar was successfully completed. In August of 2012 NRD UAB and Rwanda development board has signed a new consultancy services to develop the electronic mortgage registration system project implementation contract. On the 15th-17th of October Rwandan registry regulation office delegation was visiting Lithuania, where the heads of the NRD UAB presented the examples of good practices, successfully operating in Lithuania. One of them – Lithuanian Mortgage registry, created, further developed by the company NRD, and operating since the 1998.

A functionality of the information system for business registration in Vietnam was extended by additional subsystems: distribution of information product, electronic payment, electronic signature and other.



At the end of September, 2012 Norway Registers Development and the joint venture partners NRD UAB and Alna Software UAB signed a one-year one million dollar contract for the design, develop and implement tax e-filing system in four Eastern Caribbean states.

Table 11.1.5. Results of IT sector⁶

Million litas	9 months of 2010	9 months of 2011	9 months of 2012
Sales	17.3	19.3	24.0
EBITDA	0.8	0.3	0.6
Net profit before investment amortization ⁷ and cost of management options	-0.05	-0.4	-0.6
Net profit	-1.1	-1.7	-1.6

More information about services and activity is provided on the web page www.baip.lt.

⁶ Norway Registers Development AS (NRD) results are consolidated from December 2011.

⁷ Amortization of contract assets formed during UAB BAIP acquisition.

11.2. Issuer's and its group companies' performance results

Table 11.2.1. Income, thousand litas

	Company's			Group's		
	9 months of 2010	9 months of 2011	9 months of 2012	9 months of 2010	9 months of 2011	9 months of 2012
Sales income	-	-	-	190,114	230,175	245,842
- furniture manufacturing	-	-	-	141,574	179,427	179,141
- real estate	-	-	-	24,071	19,262	26,439
- facilities management	-	-	-	5,383	7,176	9,564
- information technology	-	-	-	17,255	19,310	23,967
- other companies	-	-	-	5,279	8,087	8,886
- elimination	-	-	-	-3,447	-3,087	-2,155
Gain (loss) from investments	-14,676	295,082	4,476	9,962	-66,613	9,500
Other income	6,363	19,318	37,863	3,741	7,174	3,523
- interest income	6,008	7,985	9,101	1,371	4,151	2,943
- dividend income	300	11,314	28,758	-	-	18
- other income	55	19	4	2,370	3,023	562
Valuation gain (loss) from investment property	-	-	-	-100	822	-9,223

Table 11.2.2. Main items of financial statements, thousand litas

	Company's			Group's		
	9 months of 2010	9 months of 2011	9 months of 2012	9 months of 2010	9 months of 2011	9 months of 2012
Non current assets	229,743	112,842	123,228	490,404	330,774	353,693
Current assets	83,958	352,998	253,208	101,958	373,158	233,336
Assets classified as held for sale	-	-	-	-	-	-
Equity	91,009	384,954	363,770	185,488	436,035	411,179
Equity attributable to equity holders of the parent Company	91,009	384,954	363,770	165,224	409,949	390,124
Minority interest	-	-	-	20,264	26,086	21,055
Non-current liabilities	127,875	-	-	185,188	140,614	125,584
Current liabilities	94,817	80,886	12,666	221,686	127,283	50,266
Result before taxes	-6,229	284,268	25,859	38,989	-69,930	31,268
Net result	-5,327	299,089	24,156	37,945	238,340	27,388
Net result attributable to holders of the parent Company	-	-	-	32,288	232,755	22,205

Table 11.2.3. Equity and liabilities

Invalda AB, million litas	9 months of 2010	9 months of 2011	9 months of 2012
Equity	91	384.9	363.8
Liabilities to financial institutions	139.4	1.7	-
From this long term	95.4	-	-
Liabilities to group companies	45.5	0.2	10.2
Bonds	32.4	33.2	-
Other liabilities	5.4	79.0	2.4
Total liabilities	222.7	80.9	12.6
Total Equity and Liabilities	313.7	465.8	376.4

12. The principal risks and uncertainties

During the third quarter of this year there were no material changes from the information about the principal risks and uncertainties disclosed in the latest annual report.

13. Significant investments made during the reporting period

During the reporting period Invalda AB had not major acquisitions. More details about investments are described in the section 8 of the financial statements.

14. Activity plans and forecasts

The Extraordinary General Shareholders Meeting of Invalda AB of November 20, 2012 approved drawing up of the terms of Invalda AB split-off and authorized the Board to prepare the terms of split-off as well as appoint necessary experts and auditors for the preparation and assessment of the said terms, and conduct other related actions.

Invalda AB will continue implementing the long term goal to increase shareholders' equity and value of managed assets. Moreover, Invalda AB will seek to ensure profitable work and organic development of its businesses.

Results of Invalda AB depend on sale or acquisition transactions which are not predictable. Due to this reason, the Board decided not to prepare forecasts of the Company's activity.

15. Information on the related parties' transactions

Information on the related parties' transactions is disclosed in consolidated and Company's financial statements explanatory notes.

President



Dalius Kaziūnas

APPENDIX 1. INFORMATION ABOUT GROUP COMPANIES, THEIR CONTACT DETAILS

Company	Registration information	Type of activity	Contact details
FURNITURE MANUFACTURING SECTOR			
Vilniaus Baldai AB	Code 121922783 Address Savanoriu ave. 178. Vilnius Legal form – public limited liability company Registration date 09.02.1993	furniture design and manufacturing	Telephone +370 2 52 5700 Fax +370 2 31 1130 E-mail info@vilniausbaldai.lt www.vilniausbaldai.lt
Ari-Lux UAB	Code 120989619 Address Savanoriu ave. 178. Vilnius Legal form – private limited liability company Registration date 28.10.1991	fitting packing	Telephone / Fax +370 2 52 5744
REAL ESTATE SECTOR			
Inreal Valdymas UAB	Code 222894170 Address Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 22.12.1994	real estate management and administration. development of investment projects	Telephone +370 2 73 0944 Fax +370 2 73 3065 E-mail info@inreal.lt www.inreal.lt
Inreal UAB	Code 300576166 Address Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 14.06.2006	real estate brokerage and valuation services	Telephone +370 273 0000 Fax +370 273 0858 E-mail info@inreal.lt www.inreal.lt
Invaldos Nekilnojamojo Turto Fondas AB	Code 152105644 Registration address A. Juozapaviciaus str. 6/2. Vilnius Residence address - Palangos str. 4. Vilnius Legal form – public limited liability company Registration date 28.01.1997	investments into real estate	Telephone +370 2 79 0601 Fax +370 2 73 3065 E-mail intf@intf.lt
INTF Investicija UAB	Code 300643227 Registration address A. Juozapaviciaus str. 6/2. Vilnius Residence address - Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 02.02.2007	investments into real estate	Telephone +370 2 75 5093 Fax +370 2 73 3065
DOMMO Nerija UAB	Code 300516742 Registration address Smiltynes str. 25. Klaipeda Residence address - S. Simkaus str. 8. Klaipeda Legal form – private limited liability company Registration date 21.12.2005	investments into real estate	Telephone +370 46 314 313 Fax +370 46 314 316
Ineturas UAB	Code 126075527 Registration address A. Juozapaviciaus str. 6 / 2. Vilnius Residence address - Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 30.10.2002	investments into real estate	Telephone +370 2 73 0944 Fax +370 2 73 3065

Company	Registration information	Type of activity	Contact details
REAL ESTATE SECTOR			
Naujoji Svava UAB	Code 125235345 Registration address Seimyniskiu str. 3. Vilnius Residence address - Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 12.04.2000	investments into real estate	Telephone +370 2 73 0944 Fax +370 2 73 3065
Traku Kelias UAB	Code 124928371 Registration address A. Juozapaviciaus str. 6 / Slucko str. 2. Vilnius; Residence address - Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 31.05.1999	investments into real estate	Telephone +370 2 73 0944 Fax +370 2 73 3065
Rieses Investicija UAB	Code 300606428 Registration address A. Juozapaviciaus str. 6 / Slucko str. 2. Vilnius; Residence address - Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 11.10.2006	investments into real estate	Telephone +370 2 73 4892 Fax +370 2 73 3065
IBC Logistika UAB	Code 300016395 Registration address A. Juozapaviciaus str. 6 / Slucko str. 2. Vilnius Residence address - Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 07.04.2004	investments into real estate	Telephone +370 2 79 0449 Fax +370 2 73 3065
Laikinosios Sostines Projektai UAB ⁸	Code 300543732 Registration address A. Juozapaviciaus str. 6 / Slucko str. 2. Vilnius Residence address - Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 01.03.2006	investments into real estate	Telephone +370 2 73 0944 Fax +370 2 73 3065
Dizaino institutas UAB	Code 122288385 Registration address A. Juozapaviciaus str. 11. Vilnius Residence address - Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 29.12.1993	investments into real estate	Telephone +370 2 72 1734 Fax +370 2 72 1893
Designing firm Saistas UAB	Code 133689632 Address A. Juozapaviciaus str. 6 / Slucko str. 2. Vilnius Legal form – private limited liability company Registration date 26.05.1993	investments into real estate	Telephone +370 2 73 4892 Fax +370 2 73 3065

⁸ On January 27th, 2011 Vilnius District Court decision to initiate the bankruptcy procedure took effect.

Company	Registration information	Type of activity	Contact details
REAL ESTATE SECTOR			
Rovelija UAB	Code 302575846 Address Seimyniskiu str. 1A. Vilnius Legal form – private limited liability company Registration date 20.12.2010	investments into real estate	Telephone +370 2 63 6129 Fax +370 2 79 0530
Sago UAB	Code 301206878 Registration address Seimyniskiu str. 3. Vilnius; Residence address - Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 31.10.2007	investments into real estate	Telephone +370 2 73 0849 Fax +370 2 73 3065
BNN UAB	Code 126153374 Address Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 17.02.2003	investments into real estate	Telephone +370 2 75 3925 Fax +370 2 73 3065
Perspektyvi Veikla UAB	Code 302607087 Address Kalvariju str. 11-20. Vilnius Legal form – private limited liability company Registration date 25.03.2011	investments into real estate	Telephone +370 2 79 0614 E-mail zita.vaitkeviciene@inreal.lt
Minijos Valda UAB	Code 302663164 Address Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 05. 09.2011	investments into real estate	Telephone +370 68650177 E-mail gediminas.rimkevicius@inreal.lt
Kopu Vetrunges	Code 302848241 Address Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 14. 09.2012	investments into real estate	Telephone +370 2 48 2088 E-mail agniu.tamosaitis@inreal.lt
Danes Gildija UAB	Code 302775074 Address Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 02. 05.2012	investments into real estate	Telephone +370 68650177 E-mail gediminas.rimkevicius@inreal.lt
Justiniskiu Valda UAB	Code 302705909 Address Justiniskiu str. 62A. Vilnius; Legal form – private limited liability company Registration date 02.01.2012	investments into real estate	Telephone +370 2 48 2088 E-mail vytautas.baksinskas@inreal.lt
Justiniskiu Aikstele UAB	Code 302705898 Address Justiniskiu str. 62A. Vilnius Legal form – private limited liability company Registration date 02.01.2012	investments into real estate	Telephone +370 2 48 2088 E-mail agniu.tamosaitis@inreal.lt
Elniakampio Namai UAB	Code 300667160 Address Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 04.04.2007	investments into real estate	Telephone +370 2 73 0000 Fax +370 2 73 3065 E-mail info@elniakampionamai.lt www.elniakampionamai.lt
Inreal GEO UAB	Code 302604810 Registration address Palangos str. 4. Vilnius; Residence address - K. Donelaicio str. 33-323. Kaunas Legal form – private limited liability company Registration date 21.03.2011	land plot's geodetic measurement	Telephone +370 37 430 300 Fax +370 37 321 132 E-mail kaunas@inreal.lt www.inreal.lt

Company	Registration information	Type of activity	Contact details
REAL ESTATE SECTOR			
Ekotra UAB	Code 300040019 Address A.Juozapaviciaus str. 6 / Slucko str. 2. Vilnius; Legal form – private limited liability company; Registration date 21.07.2004	investments into agricultural land	Telephone +370 2 73 0944 Fax +370 2 73 3065
Simtamargis UAB	Code 300593984 Registration address A.Juozapaviciaus str. 6/Slucko str. 2. Vilnius; Legal form – private limited liability company Registration date 29.08.2006	investments into agricultural land	Telephone +370 37 430 300 Fax +370 37 321 132
Zemvesta UAB	Code 300955547 Address Palangos str.4. Vilnius. Legal form – private limited liability company Registration date 26.07.2007	investments into agricultural land	Telephone +370 2 75 3925 Fax +370 2 73 3065 E-mail edgaras.statkus@inreal.lt
Agrobite UAB	Code 302546727 Address Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 20.09.2010	investments into agricultural land	Telephone +370 2 75 3925 Fax +370 2 73 3065 E-mail edgaras.statkus@inreal.lt
Puskaitis UAB	Code 300634388 Address Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 17.01.2007	investments into agricultural land	Telephone +370 2 79 0614; +370 2 75 3925 E-mail edgaras.statkus@inreal.lt
Zemynele UAB	Code 302532930 Address Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 29.07. 2010	investments into agricultural land	Telephone +370 67949266 E-mail edgaras.statkus@inreal.lt
Zemepatis UAB	Code 302681753 Address Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 28.10.2011	investments into agricultural land	Telephone +370 2 75 3925 Fax +370 2 73 3065 E-mail edgaras.statkus@inreal.lt
IZB 1 UAB	Code 300624579 Address Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 13.12.2006	investments into agricultural land	Telephone +370 2 36 1654 Fax +370 2 36 1637 E-mail edgaras.statkus@inreal.lt
Laukseja UAB	Code 302777901 Address Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 09.05.2012	investments into agricultural land	Telephone +370 2 36 1654 Fax +370 2 36 1637 E-mail edgaras.statkus@inreal.lt
Aikstentis UAB	Code 126412617 Registration address Seimyniskiu str. 1A. Vilnius; Residence address Palangos str. 4.Vilnius; Legal form – private limited liability company Registration date 23.12.2003	carries no activity	Telephone +370 2 79 0614 Fax +370 2 73 3065
Wembley – Neringa UAB	Code 110013029 Address Palangos str. 4. Vilnius; Legal form – private limited liability company Registration date 28.05.1991	carries no activity. company in liquidation	Telephone +370 2 73 0944 Fax +370 2 73 3065

Company	Registration information	Type of activity	Contact details
FACILITY MANAGEMENT SECTOR			
Inreal Pastatu Prieziura UAB	Code 126180446 Residence address Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 25.03.2003	facilities management	Telephone +370 2 73 6607 E-mail prieziura@inreal.lt www.inreal.lt
IPP Integracijos Projektai UAB ⁹	Code 302890482 Residence address Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 12.10.2012	facilities management	Telephone +370 2 73 6607 E-mail prieziura@inreal.lt
Priemiestis UAB	Code 221487620 Address Skydo str. 30. Vilnius Legal form – private limited liability company Registration date 09.07.1992	facilities management	Telephone +370 2 67 0204 Fax +370 2 67 2941 E-mail info@priemiestis.lt www.priemiestis.lt
Jurita UAB	Code 220152850 Address Justiniskiu str. 62. Vilnius Legal form – private limited liability company Registration date 28.12.1990	facilities management	Telephone +370 2 48 2088 E-mail info@jurita.lt www.jurita.lt
CManagement UAB	Code 186139653 Registration address A. Juozapaviciaus str. 6 / Slucko str. 2. Vilnius; Residence address – Seimyniskiu str. 3. Vilnius Legal form – private limited liability company Registration date 17.02.1994	repair activity	Telephone +370 2 13 9074 Fax +370 2 13 9073
Naujosios Vilnios Turgaviete UAB	Code 302650163 Address Skydo str. 30. Vilnius Legal form – private limited liability company Registration date 26.07.2011	markets activities	Telephone +370 2 67 0204 E-mail info@priemiestis.lt
AGRICULTURE SECTOR			
Litagra UAB	Code 123496364 Address Savanoriu pr. 173. Vilnius; Legal form – private limited liability company Registration date 30.01.1996	consulting and business management activity	Telephone +370 2 36 1600 Fax +370 2 36 1601 E-mail office@litagra.lt www.litagra.lt
Litagros Prekybos Centras UAB	Code 300994653 Address Savanoriu pr. 173. Vilnius; Legal form – private limited liability company Registration date 09.08. 2007	agricultural services	Telephone +370 2 36 1600 Fax +370 2 36 1601 E-mail office@litagra.lt www.litagra.lt
Litagros Grudu Centras UAB	Code 300636236 Address Savanoriu pr. 173. Vilnius; Legal form – private limited liability company Registration date 25.01.2007	elevators service; grain processing	Telephone +370 2 36 1600 Fax +370 2 36 1601 E-mail office@litagra.lt www.litagra.lt
Litagros Zemes Ukio Centras UAB	Code 300655343 Address Stoties str. 6. Marijampole; Legal form – private limited liability company Registration date 02.03. 2007	primary agricultural production manufacture - grain and dairy farming	Telephone +370 2 36 1600 Fax +370 2 36 1601 E-mail office@litagra.lt www.litagra.lt

⁹ Registration date is October 12, 2012

Company	Registration information	Type of activity	Contact details
AGRICULTURE SECTOR			
Litagros Gyvulininkystes Centras UAB	Code 300994646 Address Savanoriu pr. 173. Vilnius; Legal form – private limited liability company Registration date 09.08.2007	carries no activity	Telephone +370 2 36 1600 Fax +370 2 36 1601 E-mail office@litagra.lt www.litagra.lt
Litagros Grudai UAB	Code 300004521 Address Savanoriu pr. 173. Vilnius Legal form – private limited liability company Registration date 20.02.2004	buying up grain and rape from producers; sells it to processing plants in the local market and in foreign countries	Telephone +370 2 36 1600 Fax +370 2 36 1601 E-mail grain@litagra.lt www.litagra.lt
Litagros Prekyba UAB	Code 122012020 Address Savanoriu pr. 173. Vilnius Legal form – private limited liability company Registration date 20.01.1993	wholesale and retail trade in plant protection products. fertilizers. seeds. full part feeds	Telephone +370 2 36 1600 Fax +370 2 36 1601 E-mail office@litagra.lt www.litagra.lt
Litagros retail UAB	Code 224823510 Address Savanoriu pr. 173. Vilnius Legal form – private limited liability company Registration date 01.03.1999	marketing of veterinary products and feeds	Telephone +370 2 36 1600 Fax +370 2 36 1601 E-mail office@litagra.lt www.litagra.lt
Litagros Prekyba Litagra's subsidiary in Latvija UAB	Code 43603037000 Address Jelgavas rajons. Cenu pagasts. Langervaldes iela 2. LV 3042. Latvia Legal form – subsidiary Registration date 06.08.2008	wholesale and retail trade in plant protection products. fertilizers. seeds. full part feeds	Telephone +371 63045285 Fax +371 63048283 E-mail office@litagra.lv www.litagra.lv
Litagra SIA (Latvia)	Code 40003656745 Address Jelgavas rajons. Cenu pagasts. Langervaldes iela 2. LV 3042. Latvia Legal form – private limited liability company Registration date 10.12.2003	agricultural services	Telephone +371 63045285 Fax +371 63048283 E-mail office@litagra.lv www.litagra.lv
Litagra OÜ (Estonia)	Code 11280089 Address Maakri 44-20 10145 Tallinn. Estonia Legal form – private limited liability company Registration date 15.08.2006	wholesale and retail trade in plant protection products. fertilizers. seeds. full part feeds	Telephone + 372 530 65910 E-mail office@litagra.ee www.litagra.ee
Litagra SpZoo (Poland)	Code 141207341 Address Modła Kolonia str. 20B. 62-571 Stare Miasto. Poland Legal form – private limited liability company Registration date 18.10.2007	carries no activity	Telephone +370 2 36 1600 E-mail office@litagra.lt www.litagra.lt
Litagra AB (Sweden)	Code 556747-2815 Address Ljugar Advokatbyra Box 12174. 102 25 Stokholm. Sweden Legal form – private limited liability company Registration date 20.12.2007	carries no activity	Telephone +370 2 36 1600 E-mail office@litagra.lt www.litagra.lt

Company	Registration information	Type of activity	Contact details
AGRICULTURE SECTOR			
Joniskio Grudai AB	Code 157602461 Address Zemaites str. 1. Joniskis Legal form – public limited liability company Registration date 12.04.1994	providing of elevator services: storage. sorting and drying of cereals and rapeseeds; mill production: wheat flour. semolina. germ flakes	Telephone +370 426 69 053 Fax +370 426 69 054 E-mail administracija.jg@litagra.lt
Taurages Grudai AB	Code 179400793 Address Pramones str. 20. Taurage Legal form – public limited liability company Registration date 27.07.1994	main activity is providing of elevator services: storage. sorting and drying of cereals and rapeseeds	Telephone +370 446 62 780 Fax +370 446 62 785 E-mail administracija.tg@litagra.lt
Marijampoles Grudai AB	Code 151004592 Address Stoties str. 6. Marijampole Legal form – public limited liability company Registration date 22.11.1990	main activity is providing of elevator services: storage. sorting and drying of cereals and rapeseeds	Telephone +370 343 98 828 Fax +370 343 98 822 E-mail administracija.mg@litagra.lt
Kedainiu Grudai AB	Code 161354477 Address Pramones str. 8. Kedainiai Legal form – public limited liability company Registration date 19.07.1994	providing of elevator services: storage. sorting and drying of cereals and rapeseeds; production and sales of rye flour. pet foods	Telephone +370 347 67 600 Fax +370 347 67 666 E-mail administracija.kg@litagra.lt www.kedainiugrudai.lt
Aristavos ZUB Kedainiu district	Code 161298135 Address Aristavos village. Vilainiu eldership. Kedainiu district; Legal form – agricultural company Registration date 22.03.1993	crop production (cereals. rapeseed. sugar beet) and milk production	Telephone +370 347 46 692 Fax +370 347 46 666 E-mail aristava@litagra.lt www.litagra.lt
Kalpoku ZUB	Code 167936331 Address Kalpoku village. Linkuvos eldership. Pakruojo district; Legal form – agricultural company Registration date 25.05.1995	crop production (cereals. rapeseed. sugar beet). meat and milk production	Telephone +370 421 64 504 Fax +370 421 64 504 E-mail kalpokai@litagra.lt www.litagra.lt
Sesupes ZUB	Code 165670049 Address Netickampio village. Liudvinavo eldership. Marijampoles district Legal form – agricultural company Registration date 21.07.1992	crop production (cereals. rapeseed. sugar beet). meat and milk production	Telephone +370 343 32 738 Fax +30 93 030 E-mail sesupe@litagra.lt www.litagra.lt
Bausai ZUB Salcininku district	Code 174931263 Address Salcininku village. Salcininku district Legal form – agricultural company Registration date 16.07.1992	crop production (cereals). milk production	Telephone +370 380 51 196 Fax +370 380 51 196 E-mail bausai@litagra.lt www.litagra.lt
Slapaberzes ZUB Kedainiu district	Code 161290398 Address Slapaberzes village. Kedainiu district Legal form – agricultural company Registration date 14.01.1993	crop production (cereals. rapeseed. sugar beet)	Telephone +370 347 32 010 Fax +370 347 32 010 E-mail slapaberze@litagra.lt www.litagra.lt

Company	Registration information	Type of activity	Contact details
AGRICULTURE SECTOR			
Ranktineliai ZUB	Code 171331669 Address Pociuneliai. Radviliskio district Legal form – agricultural company Registration date 20.04.1993	crop production (cereals, rapeseed, sugar beet)	Telephone +370 422 63 125 E-mail aristava@litagra.lt www.litagra.lt
Berzu ZUB Kedainiu district	Code 161266098 Address Berzu village. Kedainiu district Legal form – agricultural company Registration date 16.10.1992	crop production (cereals)	Telephone +370 347 47 571 Fax +370 347 47 571 www.litagra.lt
Zemes Verslo Centras UAB ¹⁰	Code 300655432 Address Stoties str. 6. Marijampole Legal form – private limited liability company Registration date 02.03.2007	consulting services	Telephone +370236 1611 E-mail jurate.pliusnyte@litagra.lt
Gamtosaugos Projektu Vystymo Fondas Vsl	Code 126201082 Address Savanoriu pr. 173. Vilnius Legal form – public institution Registration date 16.04.2003	develop scientific, practical nature preservation activities and information, submit proposals to state institutions of the law, by practice rare and endangered species conservation work	Telephone +370 2 36 1600 Fax +370 2 36 1601 E-mail gpv.fondas@litagra.lt
INFORMATION TECHNOLOGY SECTOR			
BAIP Grupe UAB	Code 300893533 Address Juozapaviciaus str. 6 / Slucko str. 2. Vilnius Legal form – private limited liability company Registration date 27.06.2007	investments into information technology companies	Telephone +370 2 19 0000 Fax +370 219 5900 E-mail info@baipgrupe.lt www.baipgrupe.lt
Informatikos Pasaulis UAB	Code 126396718 Address Juozapaviciaus str. 6 / Slucko str. 2. Vilnius Legal form – private limited liability company Registration date 11.12.2003	information technology infrastructure solutions	Telephone +370 2 77 9700 Fax +370 2 77 9725 E-mail info@infopasaulis.lt www.infopasaulis.lt
Vitma UAB	Code 121998756 Address Juozapaviciaus str. 6 / Slucko str. 2. Vilnius Legal form – private limited liability company Registration date 25.06.1993	investments into information technology companies	Telephone +370 2 19 0000 Fax +370 2 19 5900
Acena UAB	Code 300935644 Address Juozapaviciaus str. 6 / Slucko str. 2. Vilnius; Legal form – private limited liability company Registration date 20.07.2007	information technology infrastructure development and support	Telephone +370 2 75 9647 Fax +370 2 73 5106 E-mail info@acena.lt www.acena.lt

¹⁰ The company is in liquidation

Company	Registration information	Type of activity	Contact details
INFORMATION TECHNOLOGY SECTOR			
BAIP UAB	Code 301318539 Address Juozapaviciaus str. 6 / Slucko str. 2. Vilnius Legal form – private limited liability company Registration date 03.12.2007	information technology infrastructure solutions. information technology security consultations. information technology infrastructure support services	Telephone +370 2 19 0000 Fax +370 2 19 5900 E-mail info@baip.lt www.baip.lt
Norway Registers Development AS	Code 985 221 405 Address Billingstadsletta 35 1375 BILLINGSTAD 0220 ASKER Norvegija Legal form – public limited liability company Registration date 23.12.2002	creation of new register reforms in various countries.providing consultancy on the information system design	Telephone + 47 66 98 30 28 E-mail nrd@nrd.no
NRD UAB	Code 111647812 Address Zygimantu str. 11-5. Vilnius Legal form – private limited liability company Registration date 15.10.1998	creation of new register reforms in various countries. providing consultancy on the information system design	Telephone +370 2 31 0731 Fax +370 2 31 0730 E-mail info@nrd.lt www.nrd.lt
OTHER COMPANIES			
Trakcja-Tiltra S.A.	Code 0000084266 Address Złota str. 59. 00 - 120 Warsaw. Poland Legal form – public limited liability company Registration date 29.01.2002	rail and road infrastructure. bridge construction	Telephone +48 22 628 6263 Fax +48 22 483 3013 E-mail sekretariat@trakcja.com www.trakcjatiltra.com
Kelio Zenklai UAB	Code 185274242 Address Gelezinkelio str. 28. Pilviskiai. Vilkaviskio r. Legal form – private limited liability company Registration date 06.09.1994	metal and wood processing and wholesale trade	Telephone +370 342 67 756 Fax +370 342 67 644 E-mail info@keliozenklai.lt www.keliozenklai.lt
Lauko Gelininkystes Bandymu Stotis UAB	Code 221496060 Address A.Kojelaviciaus str. 1. Vilnius; Legal form – private limited liability company Registration date 23.07.1992	growing and trade of ornamental plants. flowers	Telephone +370 2 67 1718 Fax +370 2 67 7949 E-mail inga@augalucentras.lt www.augalucentras.lt
Iniciatyvos Fondas Vsl	Code 300657209 Registration address Seimyniskiu str. 3. Vilnius Residence address Seimyniskiu str. 1A. Vilnius Legal form – public institution Registration date 08.03.2007	organising of social initiative programmes	Telephone +370 2 63 6129 Fax +370 2 79 0530 E-mail info@iniciatyvosfondas.lt www.iniciatyvosfondas.lt

Company	Registration information	Type of activity	Contact details
OTHER COMPANIES			
Inreal Pastatu Prieziuros Grupe UAB	Code 301673796 Residence address Seimyniskiu str. 1A. Vilnius; Legal form – private limited liability company Registration date 07.04.2008	investing in building maintenance companies	Telephone +370 2 63 6129 Fax +370 2 79 0530
IPP Integracijos Projektai UAB	Code 302890482 Residence address Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 12.10.2012		Telephone +370 2 73 6607 E-mail prieziura@inreal.lt
Aktyvo UAB	Code 301206846 Registration address Seimyniskiu str. 3. Vilnius; Residence address Seimyniskiu str. 1A. Vilnius Legal form – private limited liability company Registration date 31.10.2007	bad debt activity	Telephone +370 2 63 6129 Fax +370 2 79 0530
ENTE UAB	Code 301206860 Registration address Seimyniskiu str. 3. Vilnius; Residence address Seimyniskiu str. 1A. Vilnius Legal form – private limited liability company Registration date 31.10.2007	investment activities	Telephone +370 2 63 6129 Fax +370 2 79 0530
Finansu Rizikos Valdymas UAB	Code 300045450 Residence address Seimyniskiu str. 1A. Vilnius; Legal form – private limited liability company Registration date 04.08.2004	investment activities	Telephone +370 2 63 6129 Fax +370 2 79 0530
Invetex AB	Code 133190113 Address Seimyniskiu str. 1A. Vilnius Legal form – public limited liability company Registration date 31.01.1992	investment activities	Telephone +370 2 63 6129 Fax +370 2 79 0530
Investiciju Tinklas UAB	Code 301206885 Registration address Seimyniskiu str. 3. Vilnius; Residence address Seimyniskiu str. 1A. Vilnius Legal form – private limited liability company Registration date 31.10.2007	investment activities	Telephone +370 2 63 6129 Fax +370 2 79 0530
FORTINA UAB	Code 301673789 Residence address Seimyniskiu str. 1A. Vilnius Legal form – private limited liability company Registration date 07.04.2008	investment activities	Telephone +370 2 63 6129 Fax +370 2 79 0530
Cedus Invest UAB	Code 302576631 Address Seimyniskiu str. 1A. Vilnius Legal form – private limited liability company Registration date 20.12.2010	investment activities	Telephone +370 2 63 6129 Fax +370 2 79 0530

Company	Registration information	Type of activity	Contact details
OTHER COMPANIES			
Aktyvus Valdymas UAB	Code 301673764 Registration address Seimyniskiu str. 3. Vilnius; Residence address Address Seimyniskiu str. 1A. Vilnius Legal form – private limited liability company Registration date 07.04.2008	investment in real estate companies	Telephone +370 2 63 6129 Fax +370 2 79 0530
ZVF Projektai UAB	Code 300137062 Address Smolensko str. 10. Vilnius Legal form – private limited liability company Registration date 16.08.2005	investments into agricultural land	Telephone +370 2 33 5369 Fax +370 2 13 8594 E-mail info@zvf.lt
MBGK UAB	Code 300083611 Address Seimyniskiu str. 1A. Vilnius Legal form – private limited liability company Registration date 27.01.2005	carries no activity	Telephone +370 2 63 6129 Fax +370 2 79 0530
MGK Invest UAB	Code 302531757 Address Seimyniskiu str. 1A. Vilnius Legal form – private limited liability company Registration date 27.07.2010	carries no activity	Telephone +370 2 63 6129 Fax +370 2 79 0530
RPNG UAB	Code 302575892 Address Seimyniskiu str. 1A. Vilnius Legal form – private limited liability company Registration date 20.12.2010	carries no activity	Telephone +370263 6129 Fax +370279 0530
Consult Invalda UAB	Code 302575814 Address Seimyniskiu str. 1A. Vilnius Legal form – private limited liability company Registration date 20.12.2010	carries no activity	Telephone +370 2 63 6129 Fax +370 2 79 0530
Regenus UAB	Code 302575821 Address Seimyniskiu str. 1A. Vilnius Legal form – private limited liability company Registration date 20.12.2010	carries no activity	Telephone +370 2 63 6129 Fax +370 2 79 0530
Via Solutions UAB	Code 302617188 Address Palangos str. 4. Vilnius Legal form – private limited liability company Registration date 19.04.2011	carries no activity	Telephone +370 2 63 6129 Fax +370 2 79 0530
Invalda LUX S.a.r.l. (Luxembourg)	Code B158274 Address 560A. rue de Neudorf. L-22200 Luxembourg Legal form – ribotos atsakomybes bendrove Registration date 25.01.2011	carries no activity	Telephone +352 26 43661 Fax +352 26 4366300
Cedus UAB	Code 302656796 Address Seimyniskiu str. 1A. Vilnius Legal form – private limited liability company Registration date 18.08.2011	carries no activity	Telephone +370 2 63 6129 Fax +370 2 79 0530