

**OÜ Centrako**  
Annual Report 2009

A handwritten signature in black ink, consisting of a series of fluid, overlapping strokes that form a stylized, elongated shape.A handwritten signature in black ink, featuring a large, prominent loop at the top, followed by several smaller, more intricate strokes that complete the signature.

## **Annual Report**

<b>Business name</b>	OÜ Centrako
<b>Commercial register code</b>	<b>11064807</b>
<b>Address</b>	Merivälja tee 1-K 20, Tallinn 11911
<b>Phone</b>	+ 370 37310811
<b>Main area of activity</b>	<b>Trade and mediation activities</b>
<b>Beginning of the financial year</b>	<b>01 January 2009</b>
<b>End of the financial year</b>	<b>31 December 2009</b>
<b>Executive Manager</b>	<b>Audrius Kestutis Grazenas</b>



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Annexed documents:

List of shareholders



## Management Report

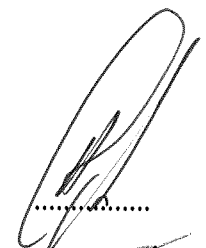

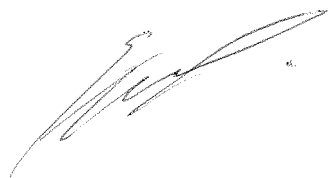
OÜ Centrako was founded on 26.08.2005. Areas of activity of the Company are trade and mediation activities.

No development and research expenses were made. No wages for the financial year have been calculated to the management and the member of the highest supervisory body. No benefits have been granted to the management and the member of the highest supervisory body, there are no potential liabilities and general amount of the wages of the employees is 0, number of the employees at the end of financial year is 2.

Audrius Kestutis Grazenas member of the Management Board  
23.04.2010

Elmo Kruus member of the Management Board

23.04.2010

  
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## Annual Accounts

### *Management's Declaration*

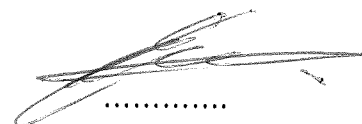
The Management of OÜ Centrako declares its responsibility for the correctness of the Annual Accounts and certifies that:

- ☐ the accounting policies applied in drawing up the Annual Accounts are in conformity with the good accounting framework of Estonia;
- ☐ the Annual Report and Accounts reflect accurately and fairly the financial status, the results of operations and the cash-flows of OÜ Centrako;
- ☐ all of the significant circumstances that have come to light as of the Annual Accounts preparation date have been duly taken into account and presented in the Accounts;
- ☐ OÜ Centrako is a continuously operating business entity.

Audrius Kestutis Grazenas member of the Management Board  
23.04.2010



Elmo Kruus member of the Management Board  
23.04.2010



**Balance Sheet**

(kroons)

<b>A S S E T S</b>	<b>Note</b>	<b>31.12.2009</b>	<b>31.12.2008</b>
Cash and cash equivalents	2	2 002 066	151 868
Short-term financial investments			
Trade receivables	3	338 358	1 851 627
<b>Total current assets</b>		<b>2 340 424</b>	<b>2 003 495</b>
Shares of related companies			
Tangible assets	4	14 927	22 715
<b>Total fixed assets</b>		<b>14 927</b>	<b>22 715</b>
<b>TOTAL ASSETS</b>		<b>2 355 351</b>	<b>2 026 210</b>
<b>LIABILITIES</b>			
Trade creditors		3834	5354
<b>Total current liabilities</b>		<b>3834</b>	<b>5354</b>
Share capital	5	40 000	40 000
Mandatory legal reserve		4 000	4 000
Retained profit		1 976 856	1 675 750
Net profit for financial year		330 661	301 106
<b>Total owner's equity</b>		<b>2 351 517</b>	<b>2 020 856</b>
<b>TOTAL LIABILITIES</b>		<b>2 355 351</b>	<b>2 026 210</b>

**Income Statement**

Format 2

	No of Note	2009	2008
Revenue	6	338 358	1 851 627
<b>Gross profit</b>		<b>338 358</b>	<b>1 851 627</b>
General administrative expenses		-7 968	-1 579 945
<b>Net profit (-loss)</b>		<b>330 390</b>	<b>-1 579 945</b>
<b>Financial income and expenses</b>			
Interest income	7	271	29 424
<b>Total financial income and expenses</b>		<b>271</b>	<b>29 424</b>
<b>Profit (loss) before income tax</b>		<b>330 661</b>	<b>301 106</b>
<b>Net profit (-loss) for financial year</b>		<b>330 661</b>	<b>301 106</b>

## Cash Flow Statement

(indirect method)

	Note	2009	2008
Operating profit		330 390	301 106
Adjustments:			
Depreciation of fixed assets and real estate investment		7 788	3244
Change in receivables and prepayments related to business		1 513 269	1 342 266
Change in liabilities related to business		- 1520	5354
Corporate income tax paid		-	-1 544 319
<b>Total cash-flow from business operation</b>		<b>1 849 927</b>	<b>107 651</b>
Acquisition of tangible assets	4	-271	-25 959
<b>Total cash-flow from investment</b>		<b>-271</b>	<b>-25 959</b>
Dividends paid		-	-4 265 263
<b>Total cash-flow from financial activities</b>		<b>-</b>	<b>-4 265 263</b>
<b>Total cash-flow</b>		<b>-1 850 198</b>	<b>-4 183 371</b>
<b>Cash and equivalents at the beginning of period</b>		<b>151 868</b>	<b>4 335 239</b>
Change in cash and equivalents		-1 850 198	-4 183 371
<b>Cash and equivalents at the end of period</b>		<b>2 002 066</b>	<b>151 868</b>



**Statement of Changes in Owner's Equity**

	Share capital	Mandatory legal reserve	Retained earnings/ losses	Total
<b>Balance as of 31.12.2007</b>	<b>40 000</b>	<b>4 000</b>	<b>7 485 332</b>	<b>7 529 332</b>
Net profit in the accounting period			301 106	<b>301 106</b>
Dividends paid			-5 809 582	<b>- 5 809 582</b>
<b>Balance as of 31.12.2008</b>	<b>40 000</b>	<b>4000</b>	<b>1 976 856</b>	<b>2 020 856</b>
Net profit in the accounting period			330 661	<b>330 661</b>
<b>Balance as of 31.12.2009</b>	<b>40 000</b>	<b>4000</b>	<b>2 307 517</b>	<b>2 351 517</b>

## Note 1. Notes to the Annual Accounts

### *Accounting Methods and Evaluation Principles Used in Preparation of the Annual Accounts*

The Annual Report and Accounts of 2009 of OÜ Centrako have been prepared in compliance with the accounting principles generally accepted in Estonia, which are based on the internationally recognised accounting and reporting policies. Main requirements for the good accounting practices have been established by the Accounting Act and supplemented by the guidelines issued by the Accounting Standards Board.

The Annual Accounts have been prepared in Estonian kroons.

### *Cash and cash equivalents*

Cash at bank and in hand are recorded as the cash and cash equivalents. The Cash Flow Statement is based on the indirect method for recording the cash flows.

### *Trade receivables*

Trade receivables include short-term receivables created in the course of regular economic activities of the Company. Trade receivables are recorded in the adjusted acquisition cost (i.e. nominal value minus rebates and discounts applied, if necessary).

Probability of receivables will be assessed separately for each buyer, if possible. If individual assessment of receivables is not possible, due to the number of the receivables, then only important receivables will be assessed individually. The rest of the receivables will be assessed as an aggregate, taking into account the experience of the previous years in relation to the receivables left unpaid. The accrual of the previously deducted uncollectible accounts is recorded as the reduction of the allowance for uncollectible accounts.

### *Plant, property and equipment and intangible assets*

Plant, property and equipment means tangible assets, which are used for manufacturing of products, rendering of services or for administrative purposes during a period exceeding one year. Assets with the acquisition cost starting from 10 000 kroons are recognised as plant property and equipment. Acquisition cost consists of the purchasing price of an asset and other expenses directly associated with acquisition, which are necessary to take the asset into its operating state and location.

Assets, whose useful life is more than one year, but the acquisition cost of which is less than 10 000 kroons, are deemed assets of insignificant value, and are recognised as cost upon their acquisition. Assets of insignificant value are accounted off-balance sheet.

Non-current assets are recognised in the balance sheet at their cost, less accrued depreciation and any discounts caused by impairment.

### *Related parties*

The related parties include:

- Shareholders of OU Centrako with a dominant influence;
- immediate relatives of owners with a dominant influence;
- key management staff and their immediate relatives;
- companies controlled by the above listed persons.

***Income accounting***

Revenue from sales of goods is recognised when all material risks related to the ownership of the asset have been transferred to the purchaser, and the return on sales and expenses related to the transaction can be reliably measured and the receipt of the payment for the transaction is likely.

Income from service provision is recorded after the service has been provided or, if the service is provided for an extended period, recording is based on the level-of-completion method.

Interest income is shown as income if the receipt is probable and the amount of income can be reliably estimated. Interest income is shown by the means of internal interest rate of an asset, save the cases when the receipt of interest is doubtful. In such cases the interest expenses will be calculated on a cash-in-hand basis.



**Note 2. Cash**

	<b>31.12.2009</b>	<b>31.12.2008</b>
Bank accounts	46 216	151 838
Cash	25	30
Deposit accounts	1 955 825	0
<b>Total cash</b>	<b>2 002 066</b>	<b>151 868</b>

**Note 3. Receivables and Prepayments**

	<b>31.12.2009</b>	<b>31.12.2008</b>
Trade receivables	338 358	1 851 627
incl receivable invoices from buyers	338 358	1 851 627
<b>Total receivables and prepayments</b>	<b>338 358</b>	<b>1 851 627</b>

Trade receivables have not been considered doubtful and written off both in 2008 and in 2009.

**Note 4. Tangible Assets**

	<b>Inventory</b>	<b>Total</b>
<b>Acquisition value 31.12.2007</b>	<b>0</b>	<b>0</b>
Acquisition	25 959	25 959
<b>Acquisition value 31.12.2008</b>	<b>25 959</b>	<b>25 959</b>
<b>Acquisition value 31.12.2009</b>	<b>25 959</b>	<b>25 959</b>

**Accumulated depreciation**

<b>31.12.2007</b>	<b>0</b>	<b>0</b>
Calculated depreciation	-3245	
<b>Accumulated depreciation 31.12.2008</b>	<b>-3245</b>	<b>-3245</b>
<b>Accumulated depreciation 31.12.2009</b>	<b>-7788</b>	<b>-7788</b>
<b>Residual value 31.12.2007</b>	<b>0</b>	<b>0</b>
<b>Residual value 31.12.2008</b>	<b>22 715</b>	<b>22 715</b>
<b>Residual value 31.12.2009</b>	<b>14 927</b>	<b>14 927</b>

## Note 5. Owner's Equity

	31.12.2009	31.12.2008
Share capital (in kroons)	40 000	40 000
Number of shares (units)	100	100
Nominal value of the shares (in kroons)	400	400

Total retained earnings of the Company as of 31.12.2009 amounted to 2 307 517. The maximum potential amount of income tax liabilities in case of payment of total retained earnings as dividends is EEK 484 579, which would enable payment of EEK 1,822,938 as net dividends.

Total retained earnings of the Company as of 31.12.2008 amounted to 1,976,56. The maximum potential amount of income tax liabilities in case of payment of total retained earnings as dividends is EEK 415 140, which would enable payment of EEK 1,561,716 as net dividends.

## Note 6. Sales Revenue

The sales revenue of OÜ Centrako is divided by geographic regions in the following manner:

Geographic regions	2009	2008
Lithuania	338 358	1 851 627
<b>Total</b>	<b>338 358</b>	<b>1 851 627</b>

### Areas of activity

The sales revenue of OÜ Centrako is divided by areas of activity in the following manner:

	2009	2008
Mediation activities	338 358	1 851 627
<b>Total</b>	<b>338 358</b>	<b>1 851 627</b>

## Note 7. Labor expense

	2009	2008
Average number of employees in full time equivalent units	271	29 424
<b>Total</b>	<b>271</b>	<b>29 424</b>

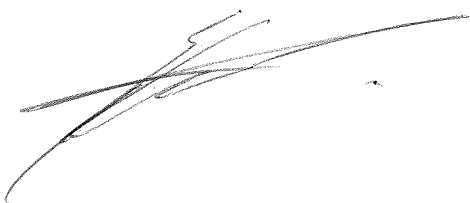
## Note 8. Financial income and expense

	2009	2008
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Financial income	271	29 424
<b>Total</b>	<b>271</b>	<b>29 424</b>

## Note 9. Related parties

Liabe to keep accounts has not calculated any payments or other significant advantages for the Management Board or the senior management.

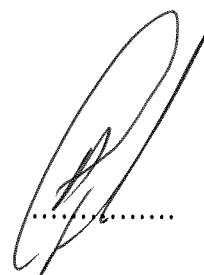


## Signatures of the Management to the Annual Report 2009

The management of OÜ Centrako has prepared the Management Report and the Annual Accounts of 2009.

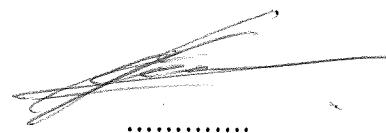
### Management:

Audrius Kestutis Grazenas member of the Management Board  
23.04.2010



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Elmo Kruus member of the Management Board  
23.04.2010



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## Profit Distribution Proposal

*OÜ Centrako had no profit to be distributed during the financial year. Management Board proposes to cover the loss from the profit retained from previous periods.*

*Retained profit is 1,976,856 kroons.*

*Profit for the financial year is 330,661 kroons.*

*To enter the profit for the financial year in the retained profit.*

*Thereafter the remaining retained profit is 2,307,517 kroons.*

Audrius Kestutis Grazenas member of the Management Board  
23.04.2010



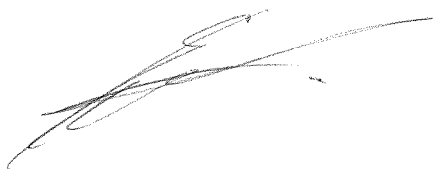
Elmo Kruus member of the Management Board  
23.04.2010





**List of shareholders of OÜ Centrako**

Name	Date of birth	Address	Nominal value
Audrius Kestutis Grazenas	21.08.1967	Kaunas, Lithuania	40 000



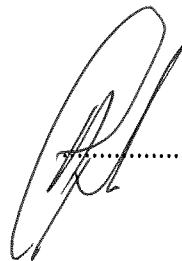
## Profit Distribution Proposal

<i>Retained earnings</i>	<i>1,976,856</i>
<i>Net profit for 2009</i>	<i>330,661</i>
<b><i>Total distributable profit as of 31.12.2009</i></b>	<b><i>2,307,517</i></b>

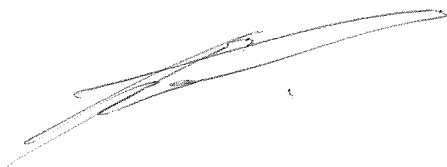
*The Management Board proposes to distribute the profit as follows:*

<i>To pay as dividends</i>	<i>4,475</i>
<b><i>Balance of retained earnings after distribution of profit</i></b>	<b><i>2,303,042</i></b>

Audrius Kestutis Grazenas    Member of the Management Board



..... 27.04.2010



## Aruande elektroonilised kinnitused

Centrako OÜ (registrikood: 11064807) 01.01.2009 - 31.12.2009 majandusaasta aruande andmete õigsust on elektrooniliselt kinnitanud:

Kinnitaja nimi	Kinnitaja roll	Kinnituse andmise aeg
Jaanika Talts	Sisestaja	31.05.2010
Resolutsioon:	Centrako 2008 Majandusaasta aruanne	

## Kasumi jaotamise ettepanek

(kroonides)

	31.12.2009
Eelmiste perioodide jaotamata kasum (kahjum)	1 976 856
Aruandeaasta kasum (kahjum)	330 661
<b>Kokku</b>	<b>2 307 517</b>
Jaotamine	
Eelmiste perioodide jaotamata kasum (kahjum) peale jaotamist (katmist)	2 307 517
<b>Kokku</b>	<b>2 307 517</b>

## Müügitulu jaotus tegevusalade lõikes

Tegevusala	EMTAK kood	Müügitulu (EEK)	Müügitulu %	Põhitegevusala
Muude üld- ja eriotstarbeliste masinate ja seadmete hulgimüük	46699	338358	100.00%	Jah

## Osanikud

Nimi / ärinimi	Isikukood / registrikood / sünniaeg	Elukoht / Asukoht	Osaluse suurus ja valuuta
Audrius Kestutis Graženas	21.08.1967	Kaunas, Leedu	40000 EEK

## Sidevahendid

Liik	Sisu
E-posti aadress	centrako@centrako.lt
Faks	+370 37310584
Telefon	+370 37310811