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21 Mirjam Annovitsch

Majandusaasta aruanne
Annual Report

OÜ Lewis Holding

Majandusaasta algus / beginning of financial year:	2. august 2004. a
Majandusaasta lõpp / end of financial year:	31. detsember 2005. a
Registrikood / registry code:	11058089
Aadress / address:	Kunderi 15 10121, Tallinn Eesti Vabariik
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Põhitegevused:	investeerimine
Main activity:	investments

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TEGEVUSARUANNE

OÜ Lewis Holding on loodud eesmärgiga investeerida Eestis ning Lätis asuvatesse kinnisvaraarendusprojektidesse.
Investeeringud võivad toimuda nii osaluste kui ka võlakirjade omandamisena arendusprojektides.

2005. aasta lõpu seisuga oli OÜ Lewis Holding omandanud osaluse ühes kinnisvaraarendusettevõttes, ning investeerinud kolme kinnisvaraarendusega tegeleva ettevõtte võlakirjadesse.

2006. aastal plaanib ettevõte jätkata investeerinistegevust.

Ettevõtte juhatusele 2005. aastal tasu ei makstud. OÜ Lewis Holding 2005. aastal töötajaid ei olnud.

MANAGEMENT REPORT

OÜ Lewis Holding was established with the purpuse of making investments in real estate development projects in the Republic of Estonia and the Republic of Latvia. These investments include both aquisitions of shares in development projects, or purchase of the debt obligations of such projects.
AS of the end 2005, OÜ Lewis Holding had made investments in one development companies' shares and in three development companies' debt securities.

In 2006, the company plans to continue its activities.

No remuneration was paid to the Management Board members in 2005. OÜ Lewis Holding had no employees in 2005.

RAAMATUPIDAMISE AASTAARUANNE

JUHATUSE KINNITUS RAAMATUPIDAMISE AASTAARUANDELE

Käesolevaga deklareerime oma vastutust lehekülgedel 4 kuni 18 esitatud raamatupidamise aastaaruande koostamise eest ja kinnitame, et:

1. ettevõtte raamatupidamise aasta-aruande koostamisel rakendatud arvestuspõhimõtted on vastavuses Eesti hea raamatupidamistavaga;
2. raamatupidamise aastaaruanne kajastab õigesti ja õiglaselt ettevõtte finantsseisundit, majandustulemust ja rahavoogusid;
3. ettevõte on jätkuvalt tegutsev.

ANNUAL ACCOUNTS OF THE COMPANY

STATEMENT OF THE MANAGEMENT BOARD REGARDING THE ANNUAL ACCOUNTS OF THE COMPANY

We hereby declare our accountability for the annual accounts of the company laid down on pages 4 to 18, and confirm that:

1 the accounting principles used in preparing the annual accounts of the company are in compliance with the generally accepted accounting principles applied in Estonia;

2 the annual accounts accurately and fairly reflect the financial situation, result of business operations and cash-flow of the company;

3 the company is continuously operating business entity.

2 April 2007

Juhatuse liige / Member of the Management Board

KASUMIARUANNE / ***INCOME STATEMENT***

kroonides, aasta kohta / *in kroons per year*

	2005[1]		Lisad/ Notes
Müügitulu	0	Sales Revenue	
Mitmesugused tegevuskulud	-4 873	Miscellaneous operating expenses	
Ärikasum (-kahjum)	**-4 873**	**Operating profit (-loss)**	
Finantstulud ja -kulud	2 252 351	Financial income and expenses	2
Puhaskasum	**2 247 478**	**Net profit**	

[1] periood 02. august 2004 kuni 31. detsember 2005 (siin ja edaspidi "2005") / period from August 2, 2004 to December 31, 2005 (hereinafter „2005")

BILANSS

kroonides, seisuga 31. detsember

BALANCE SHEET

in kroons as at 31 December

	31.12.2005	02.08.2004		Lisad/ Notes
Raha	2 111 108	40 000	Cash	
Lühiajalised finantsinvesteeringud	16 724 651	0	Short-term financial investments	3
Nõuded ja ettemaksed	43 865	0	Receivables and prepayment	4
Käibevara kokku	**18 879 624**	**40 000**	**Total current assets**	
Pikaajalised finantsinvesteeringud	347 228	0	Long-term investments	5
Põhivara kokku	**347 228**	**0**	**Total fixed assets**	
VARAD KOKKU	**19 226 852**	**40 000**	**TOTAL ASSETS**	
Pikaajalised laenukohustused	16 939 374	0	Long-term liabilities	6
Pikaajalised kohustused kokku	**16 939 374**	**0**	**Total long-term liabilities**	
Kohustused kokku	**16 939 374**	**0**	**Total liabilities**	
Osakapital	40 000	40 000	Share capital	
Jaotamata kasum	2 247 478	0	Retained earnings	
Omakapital kokku	**2 287 478**	**40 000**	**Total owner's capital**	7
KOHUSTUSED JA OMAKAPITAL KOKKU	**19 226 852**	**40 000**	**TOTAL LIABILITIES AND OWNER'S EQUITY**	

RAHAVOOGUDE ARUANNE / *CASH FLOW STATEMENT*

kroonides, aasta kohta / *in kroons per year*

	2005	
Ärikasum (-kahjum)	-4 873	Operating profit (-loss)
Rahavood äritegevusest kokku	**-4 873**	**Total cash flow from operating activities**
Antud laenude tagasimaksed	1 723 155	Repayment of loans granted
Muude finantsinvesteeringute soetus	-14 864 271	Acquisition of other financial investments
Saadud intressid	277 723	Interest received
Rahavood investeerimistegevusest kokku	**-12 863 393**	**Total cash flow from investing activities**
Saadud laenud	14 939 374	Loans received
Rahavood finantseerimistegevusest kokku	**14 939 374**	**Total cash flow from financing activities**
Rahavood kokku	**2 071 108**	**Total cash flow**
Raha ja raha ekvivalendid perioodi algul	**40 000**	**Cash and cash equivalents at the beginning of the period**
Raha ja raha ekvivalentide muutus	2 071 108	Change of cash and cash equivalents
Raha ja raha ekvivalendid perioodi lõpul	**2 111 108**	**Cash and cash equivalents at the end of the period**

OMAKAPITALI MUUTUSTE ARUANNE / *STATEMENT OF CHANGES IN EQUITY*

kroonides, aasta kohta / *in kroons per year*

	Osakapital / Share capital	Jaotamata kasum/ Retained earnings	Kokku omakapital / Total owner's equity	
Seisuga 02.08.2004	**40 000**	**0**	**40 000**	**Balance at 02.08.2004**
Aruandeaasta puhaskasum	0	2 247 478	**2 247 478**	Net profit of operating year
Seisuga 31.12.2005	**40 000**	**2 247 478**	**2 287 478**	**Balance at 31.12.2005**

LISAD RAAMATUPIDAMISE AASTAARUANDELE

Lisa 1 Raamatupidamise aastaaruande koostamise alused

OÜ Lewis Holding raamatupidamise aastaaruanne on koostatud vastavalt Eesti heale raamatupidamistavale ja kasutades soetusmaksumuse printsiipi, v.a. juhtudel, kui arvestuspõhimõtetes alljärgnevalt on kirjeldatud teisiti (näiteks kajastatakse õiglases väärtuses teatud finantsinvesteeringuid). Eesti hea raamatupidamistava on rahvusvaheliselt tunnustatud arvestuse ja aruandluse põhimõtetele tuginev raamatupidamistava, mille põhinõuded kehtestatakse Eesti Vabariigi raamatupidamise seadusega ning mida täiendavad Raamatupidamise Toimkonna poolt väljaantavad juhendid.

Raamatupidamise aastaaruanne on koostatud Eesti kroonides.

Järgnevalt on välja toodud peamised arvestuspõhimõtted ja hindamisalused.

Välisvaluutas fikseeritud tehingud

Ettevõtte arvestusvaluutaks on Eesti kroon, mis on ka aruannete esitusvaluutaks; kõiki teisi valuutasid loetakse välisvaluutadeks.

Välisvaluutas fikseeritud tehingute kajastamisel võetakse aluseks tehingu toimumise päeval ametlikult kehtivad Eesti Panga valuutakursid. Välisvaluutas fikseeritud rahalised varad ja kohustused hinnatakse bilansipäeva seisuga ümber Eesti kroonidesse bilansipäeval ametlikult kehtiva Eesti Panga valuutakursside alusel.

NOTES TO THE ANNUAL ACCOUNTS OF THE COMPANY

Note 1 Basis for preparing the annual accounts

The annual accounts OÜ Lewis Holding have been prepared in accordance with the good accounting practice applied in Estonia, and using the cost model, except for cases, where the accounting principles described below state otherwise (e.g. certain investments and real estate investments are recorded at their fair value). The good accounting practice applied in Estonia means an accounting practice based on internationally recognised accounting and reporting practices, the principal requirements of which are laid down by the Accounting Act of the Republic of Estonia, complemented by the guidelines issued by the Accounting Standards Board.

The annual accounts have been prepared in thousands Estonian kroons, unless stated otherwise.

The main accounting principles and valuation grounds have been laid down below.

Transactions denominated in foreign currencies

Estonian kroon is used as the accounting currency of the company, which is also the currency in which all the statements of the company are prepared; all other currencies are regarded as foreign currencies.

Foreign currency transactions have been stated on the basis of the official exchange rate of Bank of Estonia as at the date of the transaction. Cash resources and liabilities denominated in foreign currencies are translated into Estonian kroons using the official currency exchange rates of the Bank of Estonia valid on the balance sheet date.

Ümberhindamise tulemusena saadud kursikasumid ja -kahjumid kajastatakse aruandeperioodi kasumiaruandes, kusjuures ärituludes ja -kuludes kajastatakse valuutakursi kasumid ja kahjumid, mis on seotud tarnijate ja ostjate arveldustega; muud välisvaluutatehingutest saadud kasumid ja kahjumid on kasumiaruandes kajastatud finantstuludes ja –kuludes.

Profits and losses stemming from currency translations are recorded in the income statement of the reporting periods, whereas operating revenue and expenses reflect any profit and loss from foreign currency translations, which derive from settlements of suppliers and buyers, other profit and loss from foreign currency translations are recorded in the financial income and expense section of the income statement.

Tulu kajastamine

Tulu kajastatakse saadud või saadaoleva tasu õiglases väärtuses. Kui tasumine toimub tavatingimustest pikema perioodi jooksul, kajastatakse tulu saadava tasu nüüdisväärtuses.

Tulu teenuste müügist kajastatakse teenuse osutamisel.

Intressitulu kajastatakse tekkepõhiselt lähtudes sisemisest intressimäärast. Dividenditulu kajastatakse vastavalt nõudeõiguse tekkimisele.

Recording of income

Income is recorded in the fair value of the fee received or receivable. If payment is effected during a longer than normal period of time, such income is recorded in the current value of the fee received.

Income earned from sales of services is recorded upon the rendering of the service.

Interest income is recorded on the accrual basis proceeding from the internal interest rate. Dividend revenues are recorded in accordance with the emergence of the right of claim.

Raha ekvivalendid

Raha ekvivalendina kajastatakse rahavoogude aruandes lühiajalisi (kuni 3-kuulise tähtajaga soetatud) kõrge likviidsusega investeeringuid, mida on võimalik konverteerida teadaoleva summa raha vastu ning mille puhul puudub oluline turuväärtuse muutuse risk, sh. kassas ja panga arvelduskontodel olev raha, kuni 3-kuulised tähtajalised deposiidid ning intressiturufondi osakud.

Cash equivalents

Short-term (with the term of up to 3 months) and high-liquidity investments, which can be exchanged for a known sum of cash, and regarding which there are no material market value fluctuation risks involved, incl. cash at hand and in bank, term deposits with the term of up to 3 months, and interest market fund units are recorded in the cash flow statement as cash equivalents.

Finantsvarad

Kõik finantsvarad võetakse algselt arvele nende soetusmaksumuses, milleks on antud finantsvara eest makstud tasu õiglane väärtus. Algne soetusmaksumus sisaldab ka kõiki finantsvara soetamisega otseselt kaasnevaid kulutusi, sealhulgas tasud vahendajatele ja nõustajatele, tehinguga kaasnevad mittetagastatavad maksud ja muud sarnased kulutused, v.a. selliste finantsvarade, mida kajastatakse õiglases väärtuses muutusega läbi

Financial assets

All financial assets are initially recorded at their cost, which means the fair value of the fee paid for the financial assets. The initial acquisition costs also includes any expenses directly related to the acquisition of financial assets, including any fees paid to brokers and consultants, non-refundable taxes accompanying the transaction and other similar expenses, except for expenses ancillary to acquisition of such financial assets that are recorded in their kasumiaruande, soetamisega seotud kulutused.

in their fair value including changes, via the income statement.

Kõik tavapärastel turutingimustel toimuvad finantsvarade ostud ja müügid kajastatakse nende tehingute tehingupäeval, s.t. päeval, mil ettevõte võtab endale kohustuse (näiteks sõlmib lepingu) teatud finantsvara ostuks või müügiks. Tavapärasel turutingimusel toimuvaks nimetatakse selliseid oste ja müüke, mille puhul ostetava või müüdava finantsvara üleandmine müüjalt ostjale toimub antud turul väljakujunenud või vastavate tururegulatsioonidega nõutud perioodi jooksul.

All acquisitions and sales of financial assets taking place at going market conditions are recorded on the date of the transaction, i.e. on the day when the group assumes the obligation (e.g. executes the contract) to purchase or sell a certain financial asset. Acquisitions and sales realised at going market conditions mean such acquisitions and sales where the transfer of the transferable financial asset from the seller to the buyer takes place within a period of time generally established on the given market, or is required pursuant to any relevant rules governing the same.

Pärast algset arvelevõtmist kajastatakse kõiki finantsvarasid õiglases väärtuses, v.a.:

a) nõuded teiste osapoolte vastu, mida ettevõte ei ole soetanud edasimüügi eesmärgil ja lunastustähtajani hoitavad finantsinvesteeringud – kajastatakse korrigeeritud soetusmaksumuses;
b) investeeringud aktsiatesse ja teistesse omakapitaliinstrumentidesse, mille õiglast väärtust ei ole võimalik usaldusväärselt hinnata (k.a. selliste varadega seotud tuletisinstrumendid) – kajastatakse soetusmaksumuses.

After the initial registration in the books all financial assets are recorded in their fair value, except for:

a) receivables from other parties that the group has not acquired with the intent to resell the same, and investments held until the redemption term – recorded at adjusted acquisition cost;
b) investments into stocks and other equity capital instruments the fair value of which cannot be reliably valuated (incl. derivative instruments related with such assets) – recorded at their acquisition cost.

<u>Õiglases väärtuses kajastatavad finantsvarad</u>

Õiglases väärtuses kajastatavad finantsvarad hinnatakse igal bilansipäeval ümber hetke õiglasele väärtusele, millest ei ole maha arvatud võimalikke vara realiseerimisega kaasnevaid tehingukulutusi. Börsil noteeritud väärtpaberite puhul baseerub õiglane väärtus bilansipäeva sulgemishindadel ja Eesti Panga ametlikel valuutakurssidel. Börsil noteerimata väärtpaberite puhul kasutatakse õiglast väärtust, mille leidmisel võetakse aluseks kogu ettevõttele aluseks kogu ettevõttele kättesaadav info investeeringu väärtuse kohta.

<u>Financial assets recorded at fair value</u>

Financial assets recorded at their fair value are revaluated at every balance sheet date to represent their fair value, without deducting any transaction expenses associated with realisation of the assets. In the case of securities quoted on a stock exchange the fair value is based on the closing prices on the balance sheet date, and the official exchange rates of the Bank of Estonia. In the case of securities not quoted on any stock exchange the fair value of the securities is used; this is determined on the basis of any information available to the group related to the investment's value.

Õiglase väärtuse muutusest tulenevad kasumid ja kahjumid kajastatakse kasumiaruandes real "finantstulud ja – kulud". Kasumid ja kahjumid õiglases väärtuses kajastatavate finantsvarade realiseerimisel nagu ka intressid ja dividendid vastavatelt väärtpaberitelt kajastatakse kasumiaruande real "finantstulud ja -kulud".

Profit and loss resulting from changes of the fair value are recorded in the income statement on the line 'financial income and expenses'. Profits and losses resulting from realisation of financial assets recorded at fair value, as well as any interests and dividends earned on the said securities are recorded in the income statement on the line 'financial income and expenses'.

Nõuded ja lunastustähtajani hoitavad finantsinvesteeringud

Nõuded teiste osapoolte vastu, mida ettevõte ei ole soetanud edasimüügiks, ja lunastustähtajani hoitavad finantsvarad kajastatakse edaspidi korrigeeritud soetusmaksumuses, kasutades efektiivset intressimäära. Korrigeeritud soetusmaksumus arvutatakse kogu finantsvara kehtivusperioodi kohta, kusjuures arvesse võetakse igasugune soetamisel tekkinud diskonto või preemia ning tehinguga otseselt seotud kulutused.

Receivables and investments held until their redemption term

Receivables from other parties that the group has not acquired with the intent to resell and financial assets held until their redemption term are subsequently recorded at their adjusted acquisition cost, using the effective interest rate. Adjusted acquisition cost is calculated for the entire validity term of the financial asset, whereas any discount or premium as well as any expenses directly associated with the transaction are taken into consideration thereat.

Korrigeeritud soetusmaksumuse meetodil kajastatavaid finantsvarasid hinnatakse alla juhul, kui on tõenäoline, et nende kaetav väärtus on väiksem kui bilansiline väärtus. Korrigeeritud soetusmaksumusel kajastatavate finantsvarade kaetav väärtus on finantsvarast tulevikus saadavate rahavoogude nüüdisväärtus diskonteerituna esmasel kajastamisel fikseeritud efektiivse intressimääraga. Äritegevusega seotud finantsvarade allahindlus kajastatakse kasumiaruandes ärikuluna (real: "mitmesugused tegevuskulud") ning investeerimistegevusega seotud finantsvarade allahindlus kajastatakse kasumiaruandes finantskuluna.

Financial assets recorded at their adjusted acquisition cost are discounted in the event that it is probable that their hedged value is less than their book value. The hedged value of the financial assets recorded at their adjusted acquisition cost is the current value of the cash flow received from the financial assets in the future, discounted by the effective interest rate fixed at their original recording. Discounting of financial assets related to business operations is recorded in the income statement as an operating expense (line: 'miscellaneous operating expenses'), and discount of financial assets related to investment activities is recorded in the income statement as a financial expense.

Individuaalselt oluliste finantsvarade väärtuse langust hinnatakse iga objekti jaoks eraldi. Tuginedes eelnevatele kogemustele loetakse nõuded 50% ulatuses ebatõenäoliselt laekuvaks (ehk nende osas kajastatakse allahindlus) siis, kui nõue on rohkem kui 90 päeva üle tähtaja ning 100% ulatuses ebatõenäoliselt laekuvaks, kui nõue on rohkem kui 180 päeva üle tähtaja. Nõudeid hinnatakse

Impairment of individually significant financial assets is valuated separately in for every individual item. Based on the previous experience receivables are deemed 50% uncollectible (i.e. a discount is recorded with their regard) if the receivable is overdue for more than 90 days, and the same are deemed 100% uncollectible, if the receivable is overdue for more than 180 days. Receivables may also be classified as uncollectible earlier, if ebatõenäoliselt laekuvaks ka varem, kui on muid sündmusi, mis viitavad sellele, et nõude kaetav väärtus on väiksem kui nõude bilansiline väärtus.

Varem alla hinnatud nõude laekumisel või muude sündmuste korral, mis näitavad, et allahindlus ei ole enam põhjendatud, kajastatakse allahindluse tühistamine kasumiaruandes selle kulu vähendusena, kus allahindlus algselt kajastati.

Intressitulu nõuetelt kajastatakse kasumiaruandes real "finantstulud ja - kulud".

Soetusmaksumuses kajastatavad finantsvarad

Soetusmaksumuses kajastatavaid finantsvarasid tuleb hinnata alla nende kaetavale väärtusele juhul, kui viimane on finantsvara bilansilisest maksumusest madalam. Soetusmaksumuses kajastatavate finantsvarade kaetav väärtus on finantsvarast eeldatavasti tulevikus saadavad rahavood diskonteerituna turu keskmise tulususemääraga sarnaste finantsvarade suhtes. Finantsvara allahindlus kajastatakse kasumiaruandes finantskuluna. Soetusmaksumuses kajastatavate finantsvarade allahindlust hiljem ei tühistata.

Finantsvarade kajastamine lõpetatakse siis, kui ettevõte kaotab õiguse finantsvarast tulenevatele rahavoogudele või ta annab kolmandale osapoolele üle varast tulenevad rahavood ning enamiku finantsvaraga seotud riskidest ja hüvedest.

Finantskohustused

Finantskohustused võetakse algselt arvele nende soetusmaksumuses, milleks on finantskohustuse eest saadud tasu õiglane väärtus. Edaspidi kajastatakse finantskohustusi nende korrigeeritud soetusmaksumuses, kasutades efektiivset intressimäära.

Finantskohustustega kaasnev intressikulu kajastatakse tekkepõhiselt perioodikuluna kasumiaruande real "finantstulud ja – kulud".

other events have occurred that give a reason to assume that the hedged value of the receivable is less than the balance sheet receivable of the same.

In the event that a previously discounted receivable is received, or if any other event shows that the discount ceases to be justified, the cancelling of such discount is recorded in the income statement as a reduction of the expense where the discount was initially recorded.

Interest income from receivables is recorded in the income statement on the line 'financial income and expenses'.

Financial assets recorded at cost

Financial assets recorded at cost shall be discounted to their hedged value in the event that the latter is less than the book value of the financial asset. The hedged value of financial assets recorded at cost equals to the estimated cash flow to be received from the said financial asset in the future discounted by the average profitability rate on the market applicable to similar financial assets. Discount of financial assets is recorded in the income statement as a financial expense. Discounts of financial assets recorded at cost shall not be subsequently cancelled.

Recording of a financial asset ends when the group looses the right to the cash flow deriving from the financial assets or transfers to a third party any cash flow from the assets, as well as most of the risks and benefits related to the financial assets.

Financial liabilities

Financial liabilities are initially recorded at their cost that represents the fair value received for such financial liability. Subsequently financial liabilities are recorded at their adjusted acquisition cost, using the effective interest rate.

Any interest expense ancillary to a financial liability is recorded on an accrual basis as an expense of the relevant period on the line 'financial income and expenses' of the income statement.

Finantskohustuse kajastamine lõpetatakse siis, kui see on tasutud, tühistatud või aegunud.

Recording of a financial liability ends after it has been paid, cancelled or has expired.

Ettevõtte tulu maksustamine

Tulumaksuseaduse kohaselt ei maksustata Eestis mitte ettevõtete kasumit, vaid väljamakstavaid dividende. Kuni 31. detsembrini 2005. a väljamakstud dividendide osas oli maksumääraks 24/76 ning alates 1. jaanuarist 2006. a on maksumääraks 23/77 netodividendidelt. Kehtiva tulumaksuseaduse kohaselt väheneb ka edaspidi tulumaksumäär 1% aastas kuni 20/80-ni peale 1. jaanuari 2009. a väljamakstud dividendidelt. Kuna tulumaksu objektiks on ettevõtte kasumi asemel väljamakstavad dividendid, siis ei eksisteeri erinevusi varade ja kohustuste maksuarvestuslike ja bilansiliste jääkväärtuste vahel, millelt tekiks edasilükkunud tulumaksu nõue või kohustus.

Taxation of corporate income

Pursuant to the Income Tax Act Estonia does not charge income tax on profit, but on distribution of dividends. The tax rate applicable to dividends paid before 31 December 2005 is 24/76, and starting from 1 January 2006 – the applicable tax rate is 23/77 of the net dividend amount. Pursuant to the currently effective Income Tax Act the income tax rate will continue to drop by 1% per year until it reaches 20/80 of the amount of dividends paid after 1 January 2009. As the object on which income tax is charged is not corporate profit, but instead dividends distributed, there are no differences between residual value determined for taxation purposes, and the residual book value, that could give rise to a deferred income tax claim or liability,

Bilansis ei kajastata potentsiaalset tulumaksukohustust ettevõtte vaba omakapitali suhtes, mis kaasneks vaba omakapitali väljamaksmisel dividendidena. Maksimaalne tulumaksukohustus, mis võiks kaasneda dividendide väljamaksmisega, on ära toodud lisas 7.

The balance sheet does not record any potential income tax liability with regards to available shareholders' equity that could result from paying the same as dividends. The maximum income tax amount that could result from payment of dividends is given in Note 7.

Dividendide maksmisega kaasnev tulumaks kajastatakse dividendide väljakuulutamise hetkel kasumiaruandes kuluna.

Income tax resulting from payment of dividends is recorded in the income. statement at the time of announcing the dividend as an expense

Kohustuslik reservkapital

Vastavalt Eesti Vabariigi äriseadustikule ja ettevõtte põhikirjale teeb ettevõte iga aasta puhaskasumist vähemalt 5%-lise eraldise kohustuslikku reservkapitali kuni reservkapital moodustab vähemalt 10% osakapitalist. Kohustuslikku reservkapitali ei tohi dividendidena välja maksta, kuid seda võib kasutada kahjumi katmiseks, kui kahjumeid ei ole võimalik katta vabast omakapitalist. Samuti võib kohustuslikku

Mandatory reserve capital

Pursuant to the Commercial Code of the Republic of Estonia, and the articles of association of the parent undertaking the company allocates at least a 5% of the net profit into the mandatory reserve capital, until the reserve capital represents at least 10% of the share capital. The mandatory reserve capital shall not be paid as dividends, but it may be used to cover losses, if the same cannot be covered on the account of the available shareholders' reservkapitali kasutada osakapitali suurendamiseks.

equity. Furthermore, the mandatory reserve capital may be used to increase the share capital.

Bilansipäevajärgsed sündmused

Raamatupidamise aastaaruandes kajastuvad olulised vara ja kohustuste hindamist mõjutavad asjaolud, mis ilmnesid bilansipäeva ja aruande koostamispäeva vahel, kuid on seotud aruandeperioodil või varasematel perioodidel toimunud tehingutega.

Bilansipäevajärgsed sündmused, mida ei ole varade ja kohustuste hindamisel arvesse võetud, kuid mis oluliselt mõjutavad järgmise majandusaasta tulemust, on raamatupidamise aastaaruandes avalikustatud

Post-balance sheet events

The annual accounts state any material circumstances having a bearing on the valuation of assets and liabilities that were discovered after the balance sheet date and before completing the statement, which, however, are related with any transactions that took place during the reporting period or any previous periods.

Any post-balance sheet events that have not been taken into consideration at valuating assets and liabilities, but that have a significant impact on the result of the subsequent financial year, have been disclosed in the annual accounts.

Lisa 2 Finantstulud ja –kulud / Note 2 Financial income and expenses

kroonides, aasta kohta /in kroons per year

	2005	
Finantstulud muudelt pikaajalistelt finantsinvesteeringutelt	70 383	Profit from long-term investments
Finantstulud lühiajalistelt finantsinvesteeringutelt	1 860 380	Income from short-term investments
Intressitulu	321 588	Interest income
Finantstulud ja -kulud kokku	**2 252 351**	**Total financial income and expenses**

Lisa 3 Lühiajalised finantsinvesteeringud / Note 3 Short-term financial investments

kroonides, seisuga 31. detsember / in kroons as at 31 December

	31.12.2005	02.08.2004	
Õiglases väärtuses kajastatud investeeringud			Investments recorded in fair value
Võlakirjad [1]			Debt securities [1]
Metro Krasta 99a	4 592 277	0	Metro Krasta 99a
Metro Sporta Grostonas	7 222 471	0	Metro Sporta Grostonas
Metro Barona	4 909 903	0	Metro Barona
Lühiajalised investeeringud kokku	**16 724 651**	**0**	**Total short-term financial investments**

[1] Ettevõttele kuuluvad Läti kinnisvaraarendus-ettevõtete võlakirjad.

[1] Company had made investments in three Latvian companies' debt securities.

Lisa 4 Nõuded ja ettemaksed / Note 4 Receivables and prepayments

kroonides, seisuga 31. detsember / in kroons as at 31 December

	31.12.2005	02.08.2004	
Viitlaekumised (intressid)	43 865	0	Accrued income
Nõuded ja ettemaksed kokku	**43 865**	**0**	**Total receivables and prepayment**

Lisa 5 Pikaajalised finantsinvesteeringud / Note 5 Long-term financial investments

kroonides, seisuga 31. detsember / in kroons as at 31 December

	31.12.2005	02.08.2004	
Muud aktsiad ja osad [1]	74 383	0	Other shares and securities [1]
Muud pikaajalised nõuded [2]	272 845	0	Other long-term receivables [2]
Pikaajalised finantsinvesteeringud kokku	**347 228**	**0**	**Total long-term financial investments**

[1] 2005.aastal omandas ettevõte 10% osaluse OÜ Rockwell Holding tasudes 4000 krooni.
[2] Laen intressimääraga 13,87%

[1] In 2005 OÜ Lewis Holding acquired a new company OÜ Rockwell Holding, by 4000 kroons for a 10% share.
[2] Loan with interest rate 13,87%

Lisa 6 Pikaajalised laenukohustused / Note 6 Long-term liabities

kroonides, seisuga 31. detsember / in kroons as at 31 December

Ettevõte on saanud omanikult tähtajatult pikaajalist laenu intressimääraga 0% (lisa 8)

Company had received from owner long-term non-interest bearing loan (Note 8).

Lisa 7 Omakapital /Note 7 Owner's equity

Osaühingu asutamisel tasuti osa eest rahas. Osaühingul on üks osa, mille nimiväärtus on 40 000 krooni

A monetary contribution was made for the on share upon estblishment of the private limited company. The private limited company has one share with nominal value 40 000 kroons.

Ettevõtte potentsiaalne tulumaksukohustus

Ettevõtte jaotamata kasum seisuga 31.12.2005. moodustab 2 247 478 krooni. Maksimaalne võimalik tulumaksu-kohustuse summa, mis võiks kaasneda kogu jaotamata kasumi maksmisel dividendidena, on 516 000 krooni.Seega saab dividendidena välja maksta 1 727 478 krooni.

Maksimaalse võimaliku tulumaksu-kohustuse arvestamisel on lähtutud eeldusest, et jaotatavad netodividendid ja nende maksmisega kaasnev tulumaksukulu kokku ei või ületada jaotuskõlblikku kasumit seisuga 31.12.2005. a.

The potential income tax liability of the company

The retained profit of the company as at 31.12.2005 is 2 247 478 kroons. Maximum possible sum of income tax liability that could result from distribution of the entire retained profit as dividends is 516 000 kroons. Thus the company may distribute dividends in the amount of 1 727 478 kroons.

The calculation of the maximum possible income tax sum is based on the assumption that the aggregate amount of the net dividends being distributed, and the resulting income tax expense does not exceed the sum of the distributable profit as at 31.12.2005.

Lisa 8 Tehingud seotud osapooltega / Note 8 Transactions with related parties

kroonides / in kroons

Saldod seotud osapooltega — Balances with related parties:

Pikaajalised kohustused	31.12.2005	02.08.2004	Long-term liabilities
Omanik	16 939 374	0	Owner

Juhtkonna tasud

Ettevõtte juhatus aruandeaastal tasu ei saanud. Juhtkonna liikmed ei ole ettevõttelt saanud pensioniga seotud õigusi.

Management's fees

The members of the management board did not receive any remuneration in the reporting year. Members of the management have not been granted pension-related rights by the company.

Lahkumishüvitised

Juhatuse liikmetel ei ole õigus saada lahkumishüvitist.

Severance pays

Members of the management board are not entitled to a severance pay.

KASUMI JAOTAMISE ETTEPANEK PROFIT DISTRIBUTION PROPOSAL

Juhatuse teeb OÜ Lewis Holding koosolekule ettepaneku jagada kasumit järgmiselt:

The Management Board of OÜ Lewis Holding proposes the General Shareholders' Meeting to allocate the net profit as follows:

Jaotamata kasum seisuga 31.12.2005	2 247 478	Retained profit as at 31/12/2005
Eraldis kohustuslikku reservkapitali	4 000	Allocation to the mandatory reserve capital
Väljamakstavad dividendid	0	Dividends payable
Jaotamata kasum peale dividendide väljamaksmist	2 243 478	Retained profit after payment of dividends

2 April 2007

JUHATUSE LIIKMETE ALLKIRJAD 2005 MAJANDUSAASTA ARUANDELE

SIGNATURES OF THE MEMBERS OF THE MANAGEMENT BOARD ON THE ANNUAL REPORT OF 2005

Käesolevaga kinnitame OÜ Lewis Holding 2005. a majandusaasta aruandes esitatud admete õigsust.

We hereby confirm the accuracy of the data presented in the annual report of OÜ Lewis Holding for the year 2005.

James Kenny
Member of the Management board

2 April 2007

OÜ Lewis Holding
(äriregistrikood: 11058089, aadress: Jakobsoni 14, 10128 Tallinn)

osanike nimekiri seisuga 02.04.2007.a.

Nimi	Aadress	Sünniaeg	Osa nimiväärtus (kroonides)	Osalus - protsent
James Kenny	Dublin, Iiri	24.07.1965	40 000	100%

James Kenny
Juhatuse liige