



Invalda AB
Consolidated Interim Report
for 6 months of 2009

Prepared in accordance with The Rules for the Preparing and the Submission of the Periodic and Additional Information, approved by the Resolution No. 1K-3 of 23.02.2007 of the Lithuanian Securities Commission

Approved by the Board decision No 2009-31 passed on 31-08-2009



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I. GENERAL INFORMATION

1. Reporting period for which the report is prepared

The report is prepared for 6 months of 2009 (January – June).

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

2.1. Information about the Issuer

Name of the Issuer	Public company Invalda, hereinafter Invalda AB
Enterprise code	121304349
Address of the registered office	Seimyniskiu str. 3, LT-09312 Vilnius, Lithuania
Address of the actual office	Maironio str. 11, LT-01124 Vilnius, Lithuania
Telephone	+370 5 279 0601
Fax	+370 5 279 0530
E-mail	info@invalda.lt
Website	www.invalda.lt
Legal form	public limited liability company
Date and place of registration	20.03.1992, Register of Enterprise of Vilnius
Register, in which data about the company are accumulated and stored	Register of Legal Entities

Invalda AB is the company managing its investments by acquiring and restructuring businesses, applying modern methods of management and funding, diversifying risks, The Company receives income from managed companies and / or exiting businesses thus providing return to shareholders of the company.

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

Striving to obtain the highest effectiveness of investments and profitability to shareholders, Invalda AB concentrates to the priority segments, such as pharmacy, roads and bridges construction, furniture manufacturing and real estate. The activities of the group are developed in Lithuania, also in Latvia, Poland, Slovakia, and other European countries.

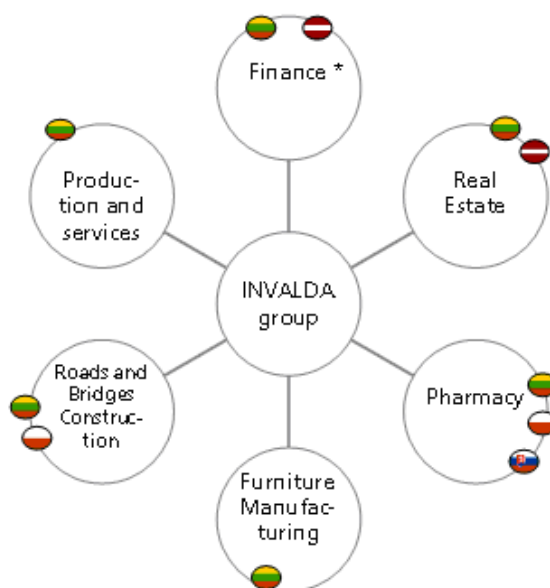
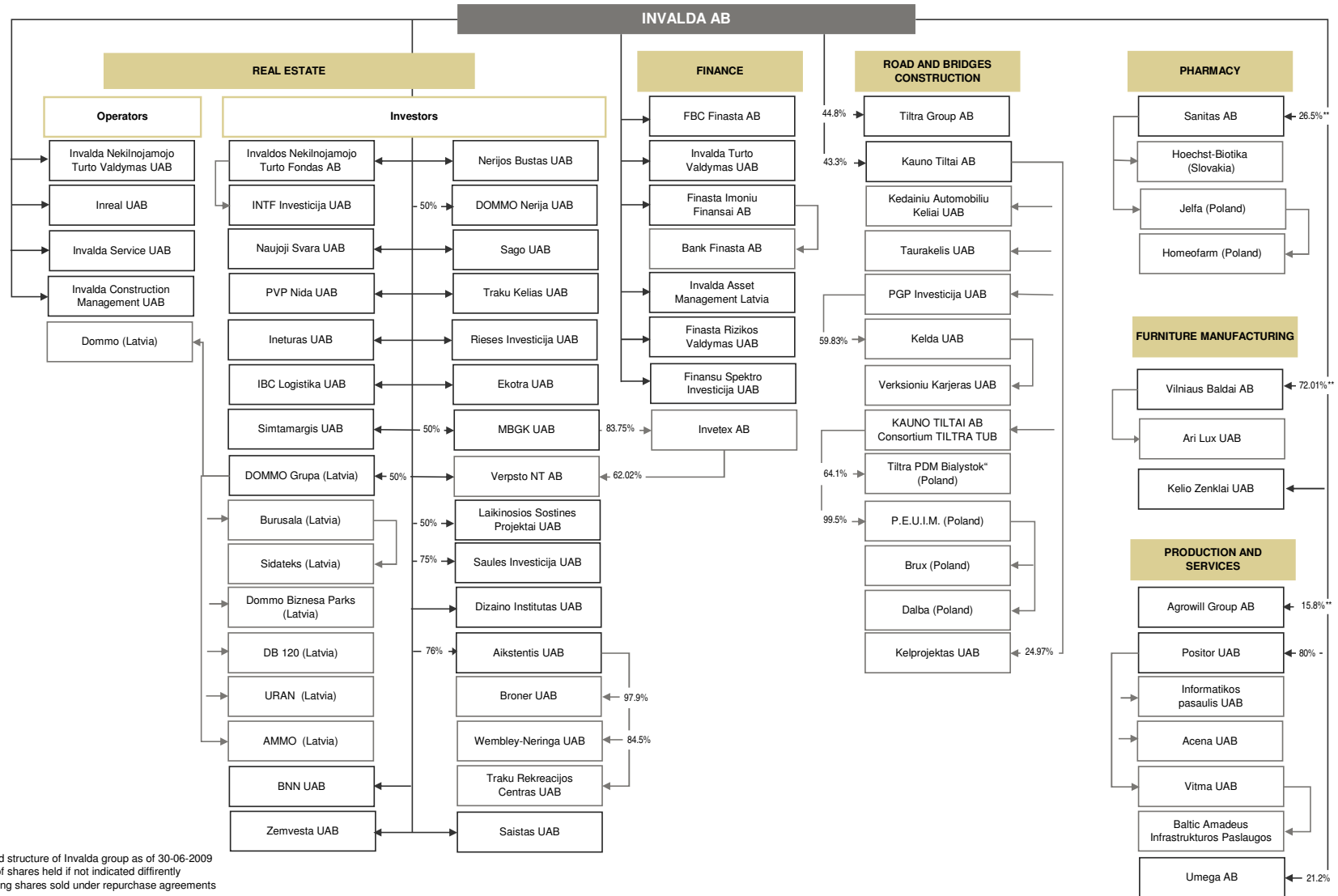


Fig. 2.2.1. Sectors of Invalda AB group as of 30.06.2009

* 01.04.2009 Invalda AB signed the contract regarding the sale of 100% shares of Financial sector’s companies Bank Finasta AB, FBC Finasta, Invalda Turto Valdymas, Invalda Asset Management Latvia and Finasta Imoniu Finansai AB.

Information about the companies comprising Invalda AB group, their contact details are presented in Appendix 1.



Simplified structure of Invalda group as of 30-06-2009
 * 100% of shares held if not indicated differently
 ** Including shares sold under repurchase agreements

Fig. 2.2.2. Structure of Invalda AB group as of 30.06.2009

3. Agreements with intermediaries of public trading in securities

Invalda AB has signed agreements with these intermediaries:

- FBC Finasta AB (Maironio str. 11, Vilnius, Lithuania, tel. +370 5 278 6833) – the agreement on the investment services, the agreement on the management of securities accounting, the agreement on the payment of dividends;
- Bank Finasta AB (Maironio str. 11, Vilnius, tel. +370 5203 22 33) – the agreement on management of securities account;
- Siauliu Bankas AB (Tilzes str. 149, Siauliai, Lithuania, tel. +370 41 595 607) – the agreement on the management of securities account and intermediation;
- Bankas Snoras AB (A. Vivulskio str. 7, Vilnius, Lithuania, tel. +370 5 232 7224) – the agreement on the customer services (for professional investor);
- DnB NORD Bankas AB (J. Basanaviciaus str. 26, Vilnius, Lithuania, tel. +370 5 239 3503) – the agreement on the 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;
- MP Investment Bank hf. acting via MP Investment Bank hf. Baltic branch (A.Tumėno str. 4, Vilnius, tel. +370 5219 55 00) – the agreement on investment services.

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

The Articles of Association of Invalda AB may be changed by the resolution of the General 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 company's Articles of Association were not changed. Actual wording is dated 28-09-2007. Articles of Association are announced in the company's website.

II. INFORMATION ABOUT SECURITIES

5. Structure of the authorised capital

Table 5.1. Structure of Invalda AB authorised capital

Type of shares	Number of shares, units	Nominal value, LTL	Total nominal value, LTL	Portion of the authorised capital, %
Ordinary registered shares	42,568,849	1	42,568,849	100,00

All shares are fully paid 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 transfer of the shares and (or) voting rights. There are no agreements to which the Issuer is a party and which would come into effect, be amended or terminated in case of change in the Issuer's control.

As of 30.06.2009 the total number of shareholders increased 6 000.

Table 6.1. Shareholders who held title to more than 5% of Invalda AB authorised capital and or votes

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 votes	Total (together with the persons acting in concert)
Mr. Vytautas Bucas	9,585,803	22.52	22.52	-	31.61
Mr. Darius Sulnis	3,418,868	8.03	8.03	0.56	
Mr. Dalius Kaziuonas	137,102	0.32	0.32	0.18	
Ms. Dovile Kaziuniene	380	0.001	0.001	-	
Lucrum Investicija UAB, ent. code 300806471, Seimyniskiu str. 3, Vilnius, Lithuania	815,405	1.92	1.92	15.02	16.94
Mr. Algirdas Bucas	5,464,215	12.84	8.04	-	8.04
Mr. Dailius Juozapas Miseikis	5,307,468	12.47	7.27	-	7.27
Ms. Daiva Baniene	1,836,234	4.31	4.31	-	6.73
Mr. Alvydas Banys	3,039,492	7.14	2.42	-	

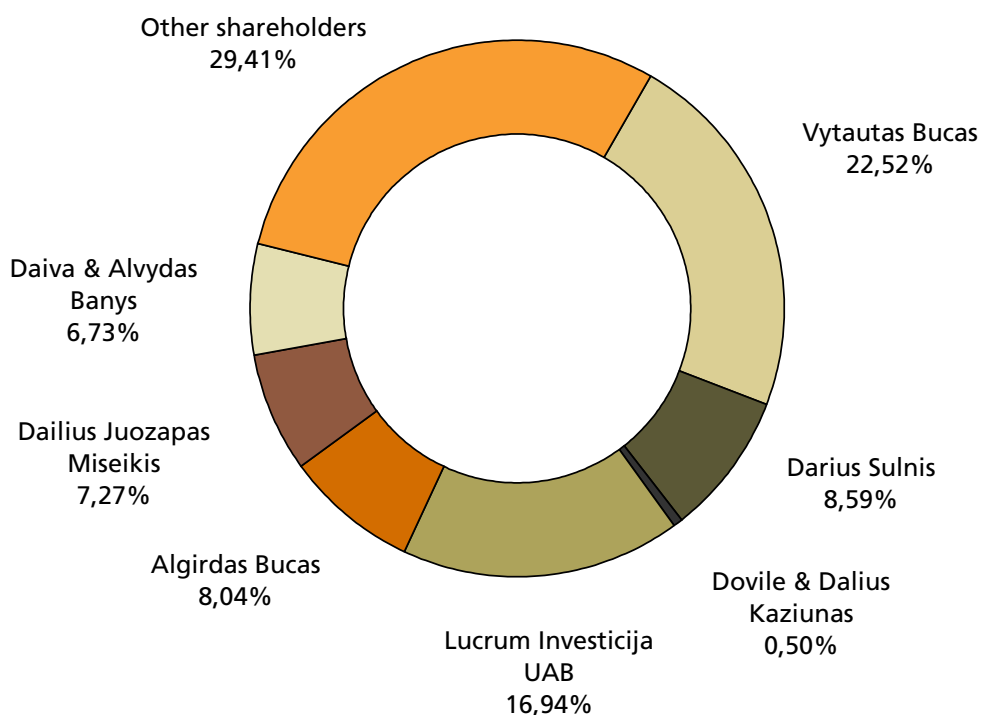


Fig. 6.1. Structure of shareholders

7. Information about the Issuer's own shares

Invalda AB, subsidiary companies and persons acting under their direction but on their-own behalf do not own Invalda AB shares.



8. Data on trading in securities of the Issuer and its group companies in the regulated markets

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	19.12.1995
Share issue, units	42,568,849
Nominal value, LTL	1
Total nominal value, LTL	42,568,849

Table 8.1.2. Trading in Invalda AB shares

	1 H 2009	1 H 2008	1 H 2007
Share price, LTL:			
- open	1.67	17.15	12.40
- high	2.10	17.34	16.85
- low	1.10	11.70	12.00
- last	1.31	16.44	16.40
Turnover, units	2,733,203	1,651,954	2,935,548
Turnover, LTL	4,271,021	23,272,539	40,673,084
Traded volume, units	2,488	3,579	5,343
Capitalisation, mLTL	55.77	699.83	738.14

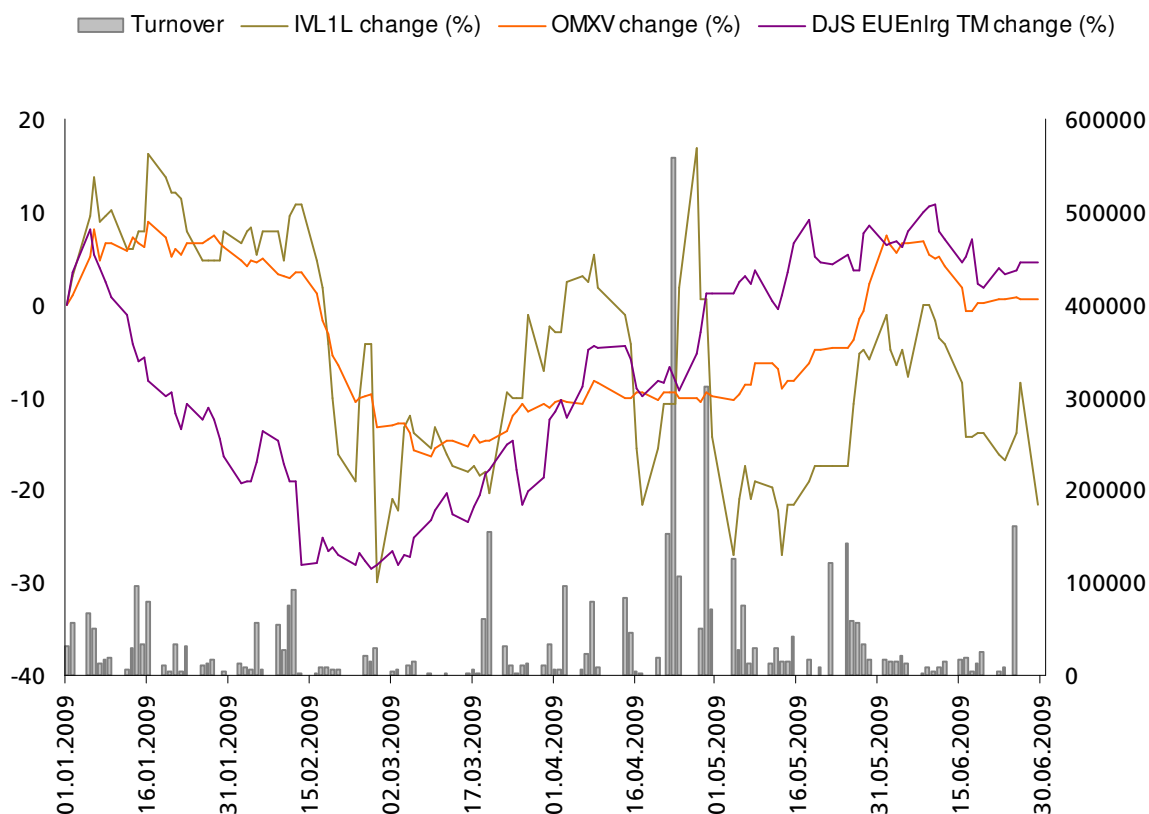


Fig. 8.1.1. Turnover of Invalda AB shares, changes of share price and indexes for January – June of 2009

8.2. Trading in securities of the Issuer's group companies

Shares of Invalda AB group companies Sanitas AB and Vilniaus Baldai AB are admitted to trading in NASDAQ OMX Vilnius Main List. Shares of Agrowill Group AB are admitted to NASDAQ OMX Vilnius Secondary List.

8.2.1. Trading in shares of Sanitas AB

Table 8.2.1.1. Main characteristics of Sanitas AB shares admitted to trading

ISIN code	LT0000106171
Name	SAN1L
Exchange	NASDAQ OMX Vilnius
List	Baltic Main List
Listing date	13.09.1994
Share issue, units	31,105,920
Nominal value, LTL	1
Total nominal value, LTL	31,105,920

Table 8.2.1.2. Trading in Sanitas AB shares

	1 H 2009	1 H 2008	1 H 2007
Share price, LTL:			
- open	8.96	29.00	13.60
- high	9.48	34.95	30.27
- low	6.10	23.00	13.00
- last	6.78	32.50	29.80
Turnover, units	739,809	525,517	2,457,564
Turnover, LTL	5,209,875	14,672,721	40,451,290
Traded volume, units	839	1,880	2,388
Capitalisation, mLTL	210,90	1,010.94	914.51

8.2.2. Trading in shares of Vilniaus Baldai AB

Table 8.2.2.1. 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	05.06.2000
Share issue, units	3,886,267
Nominal value, LTL	4
Total nominal value, LTL	15,545,068

Table 8.2.2.2. Trading in Vilniaus Baldai AB shares

	1 H 2009	1 H 2008	1 H 2007
Share price, LTL:			
- open	12.00	21.05	18.02
- high	11.00	23.00	21.37
- low	7.8	16.50	17.03
- last	7.83	19.00	18.05
Turnover, units	11,829	91,614	176,933
Turnover, LTL	110,127	1,779,992	3,310,557
Traded volume, units	39	276	266
Capitalisation, mLTL	30.43	73.84	70.15

8.2.3. Trading in shares of Agrowill Group AB

Table 8.2.3.1. Main characteristics of Agrowill Group AB shares admitted to trading

ISIN code	LT0000127466
Name	AVG1L
Exchange	NASDAQ OMX Vilnius
List	Baltic Secondary List
Listing date	02.04.2008
Share issue, units	26,142,732
Nominal value, LTL	1
Total nominal value, LTL	26,142,732

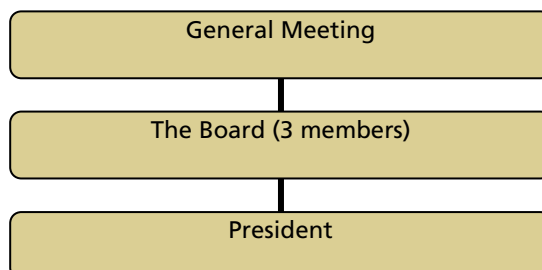
Table 8.2.3.2. Trading in Agrowill Group AB shares

	1 H 2009	1 H 2008
Share price, LTL:		
- open	1.40	5.50
- high	1.58	6.20
- low	0.29	4.80
- last	0.37	6.15
Turnover, units	2,567,884	906,842
Turnover, LTL	1,381,830	4,610,882
Traded volume, units	1,763	411
Capitalisation, mLTL	9.67	160.78

III. ISSUER'S MANAGING BODIES

9. Issuer's managing bodies

Invalda AB is managed through the General Meeting; it has as a single person managing body - President, and a collegial managing body – the Board. The Supervisory Board is not formed.



Information about Issuer's Board members and CFO



Chairman of the Board
Vytautas Bucas (1968)

Educational background, qualification

1993, Vilnius University, Faculty of Economics
1994–2002 member of Association of Chartered Certified Accountants, UK
Since 1996 member of Lithuanian Chamber of Audit

Job experience

Since 2006 advisor, member of the Board, Invalda AB, since May 2007 chairman of the Board
2006–2007 director, Invaldos Nekilnojamojo Turto Fondas AB
2000–2006 member of the Board, executive vice president, CFO, Head of IT department, SEB Bankas AB
1992–2000 senior auditor, senior manager, manager, Arthur Andersen

Owned amount of Invalda AB shares

9,585,803 units, 22.52% shares (31.61% votes together with persons acting in concert)

Participation in other companies

Bank Finasta AB, chairman of the Supervisory Board
Tiltra Group AB, member of the Supervisory Board
Vilniaus Baldai AB, chairman of the Board
Invaldos Nekilnojamojo Turto Fondas AB, chairman of the Board
FBC Finasta AB, chairman of the Board
Finasta Imoniu Finansai AB, member of the Board
Invalda Turto Valdymas UAB, member of the Board
Invalda Nekilnojamojo Turto Valdymas UAB, member of the Board



Member of the Board,
president
Darius Sulnis (1971)

Educational background, qualification

1993, Vilnius University, Faculty of Economics
Financial Broker licence (general) No A109

Job experience

Since 2006 president, 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

3,418,868 units, 8.03% shares (31.61% votes together with persons acting in concert)

Participation in other companies

Bank Finasta AB, member of the Supervisory Board
 Tiltra Group AB, member of the Supervisory Board
 Sanitas AB, member of the Board
 Finasta Imoniu Finansai AB, chairman of the Board
 Invalda Turto Valdymas UAB, chairman of the Board
 Invalda Nekilnojamojo Turto Valdymas UAB, chairman of the Board
 Vilniaus Baldai AB, member of the Board
 Invaldos Nekilnojamojo Turto Fondas AB, member of the Board
 Omega AB, member of the Board
 SIA DOMMO (Latvia), chairman of the Supervisory Board
 SIA DOMMO GRUPA (Latvia), chairman of the Supervisory Board
 SIA Burusala (Latvia), chairman of the Supervisory Board
 Golfas UAB (31% shares)
 Lucrum Investicija UAB (100% shares, all voting rights are transferred)



member of the Board
 Dalius Kaziuonas (1976)

Educational background, qualification

2000, Vilnius University, Faculty of Economics
 Financial Broker licence (trader) No P022

Job experience

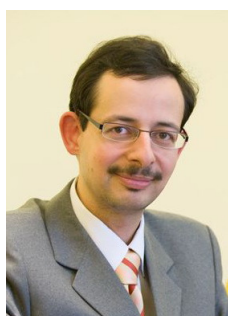
Since February 2008 advisor; Invalda AB, member of the Board (from July)
 Since January 2008 CEO, Bank Finasta AB
 1996–2008 CEO (from 2002), financial broker, assistant of financial broker, FBC
 Finasta AB

Owned amount of Invalda AB shares

137,102 units, 0.32% shares (31.61% votes together with persons acting in concert)

Participation in other companies

Bank Finasta AB, chairman of the Board, CEO
 FBC Finasta AB, member of the Board
 AS IPS Invalda Asset Management Latvia, chairman of the Supervisory Board



CFO Raimondas Rajeckas
 (1977)

Educational background

2001, Vilnius University, Faculty of Economics

Job experience

2001–2006 CFO, Valmeda AB
 2000–2001 CFO, Galincius AB
 2000–2001 CFO, Invaldos Marketingas UAB (recent name Invalda Nekilnojamojo
 Turto Valdymas UAB)
 2000–2002 accountant, Gildeta AB
 1998–2000 accountant, Invalda AB

Owned amount of Invalda AB shares

Participation in other companies

Vilniaus Baldai AB, member of the Board
 Aktyvo UAB, CEO
 Investiciju Tinklas UAB, CEO
 VOLO UAB, CEO
 Fortina UAB, CEO
 Aktyvus Valdymas UAB, CEO
 Finansu Spektro Investicija UAB, CEO
 ENTE UAB, CEO
 Finasta Rizikos Valdymas UAB, CEO
 Iniciatyvos fondas Vsl, CEO

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

During six months of 2009 the calculated remuneration to the Board members of Invalda AB (as employees of the company) amounted to 409.4 tLTL, that is on the average 24.0 tLTL¹ per month for each member.

The calculated remuneration to president of the company (he is the Board member as well) and CFO totalled to 165.4 tLTL, on the average 15 tLTL¹ per month for each.

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

IV. INFORMATION ABOUT THE ISSUER'S AND ITS GROUP COMPANIES' ACTIVITY

11. Overview of Issuer's and its group activity

11.1. Significant Issuer's and its group events

- On January 12, 2009, Invalda AB completed a transaction whereby it sold 6 314 502 shares, 20.3 % of the share capital, of Sanitas AB for a total price of EUR30 mln to Baltic Pharma Limited, an investment vehicle for funds managed by Citi Venture Capital International (CVCI). The transaction was implemented in two stages: (a) 1 555 296 Sanitas shares, 5% of share capital, were transferred for 25.51 mLTL on October 28, 2008. (b) Upon fulfilment of all necessary conditions precedent on January 12, 2009, the balance of 4 759 206 shares (15.3%) were transferred for 78.01 mLTL. As per the terms of the agreement with Baltic Pharma Limited, the price paid for the shares and the number of shares transferred, may be adjusted upon a future sale of the shares by Baltic Pharma Limited, depending on the price received by the latter from such sale. Following this transaction, AB Invalda owns 25% of AB Sanitas' votes and intends to retain this interest over the medium term.
- On March 4, 2009 Invalda AB announced that it seeks to increase the value of group's financial sector and therefore hired SEB Enskilda UAB to evaluate strategic alternatives of financial sector.
- On March 31, 2009 the Management Board of Invalda AB approved entering into the contract with the Bank Snoras AB regarding the sale of 100% shares of Bank Finasta AB, FBC Finasta, asset management companies Invalda Turto Valdymas and Invalda Asset Management Latvia, as well as Finasta Imoniu Finansai AB. The amount of the deal is confidential. The deal will be finished when all permissions are received.
- The Ordinary General Shareholders Meeting, which was held on 30 April, 2009, approved company's and consolidated financial statements for 2008, decided not to pay dividends for 2008, cancelled the payout to Invalda AB shareholders, the Group employees' participation in Invalda AB capital and remuneration for Invalda AB management policies and the decision to acquire own shares.
- On June 11, 2009, Invalda AB sold 47% shares of VIPC Klaipeda UAB.

11.2. Results of the Issuer and its group

For the 1st half of 2009 unaudited consolidated net loss of Invalda AB group reached 70.5 mLTL, the part of which attributable to shareholders of Invalda AB totalled to 68.8 mLTL (during the first half of 2009 results were 44.8 mLTL and 46.2 mLTL profit respectively).

The unaudited net loss of the company for the first half of 2009 amounted to 37.5 mLTL (unaudited net profit for the first half of 2008 reached 98.5 mLTL).

¹ Calculating average monthly amount it was took into account that one member didn't work one month during the first half of 2009

Table 11.2.1. Financial results of Invalda AB and its group, LTL thousand

	2009			2008		
	January – March	April – June	January - June	January – March	April – June	January - June
GROUP						
Profit (loss) before taxes	(4,075)	(60,332)	(64,407)	5,746	23,215	28,961
Net profit (loss)	(6,656)	(63,867)	(70,523)	29,723	15,046	44,769
Net profit (loss) attributable to the holders of the parent company	(6,492)	(62,320)	(68,812)	30,494	15,750	46,244
COMPANY						
Profit (loss) before taxes	1,424	(41,169)	(39,745)	69,345	33,022	102,367
Net profit (loss)	2,972	(40,470)	(37,498)	68,687	29,765	98,452

Table 11.2.2. Part of consolidated net result attributable to the shareholders of Invalda AB (sectors results), mTL

Sector	2008			2009		
	January - March	April – June	January - June	January - March	April – June	January - June
Real estate	(4,257)	(62,639)	(66,896)	8,233	1,252	9,485
Pharmacy	(3,452)	4,108	656	4,411	4,429	8,840
Furniture manufacturing	(228)	264	36	(1,554)	(1,183)	(2,737)
Road and bridges construction	(4,483)	9,110	4,627	(6,016)	6,443	427
Finance	(4,487)	(3,509)	(7,996)	(4,493)	(5,679)	(10,172)
Hotel management	-	-	-	30,531	-	30,531
Other	9,883	(10,380)	(497)	(1,267)	10,253	8,986
	532	726	1,258	649	235	884
Total	(6,492)	(62,320)	(68,812)	30,494	15,750	46,244

Table 11.2.3. Main items of balance sheet, LTL thousand

	Group			Company		
	30.06.2009	31.12.2008	change	30.06.2009	31.12.2008	change
Non - current assets	555,599	700,193	(144,594)	302,438	427,703	(125,265)
Current assets	106,846	213,664	(106,818)	76,153	125,742	(49,589)
Non current assets classified as held for sale	62,842	-	62,842	43,920	-	43,920
Equity	102,149	183,430	(81,281)	130,636	168,134	(37,498)
Equity attributable to the equity holders of the parent company	92,546	172,115	(79,569)	130,636	168,134	(37,498)
Minority interest	9,603	11,315	(1,712)	-	-	-
Non - current liabilities	369,172	156,990	212,182	170,746	102,191	68,555
Current liabilities	195,980	573,437	(377,457)	121,129	283,120	(161,991)
Liabilities directly associated with non - current assets classified as held for sale	57,986	-	57,986	-	-	-

Table 11.2.4. Ratios

	Group		Company	
	2009	2008	2009	2008
Return on average equity (ROAE), %	-104.00	-38.43	-50.20	0.92
Debt ratio	0.86	0.80	0.69	0.70
Debt - equity ratio	6.10	3.98	2.23	2.29
Liquidity ratio	0.67	0.37	0.99	0.44
Earnings per share (EPS), LTL	-3.23	-2.13	-1.76	0.04
Price - earnings ratio (P/E)	N/A	N/A	N/A	44.60

Methodology of calculations:

Return on average equity (ROAE) * / ** = net profit / (equity at the beginning of a time period + equity at the end of a time period) / 2

Debt ratio = total liabilities / total assets

Debt - equity ratio = total liabilities / equity

Liquidity ratio = current assets / current liabilities

Earnings per share (EPS) ** = net profit / average share amount

Price - earnings ratio (P/E) = share price at the end of a time period / EPS

Remarks:

Calculating ratios, for 2008 the actual data (company's and consolidated net result, as well as consolidated net result attributable to the equity holders of the parent company) were used, for the year 2009 - the data of 6 months of 2009 (company's and consolidated net result, as well as consolidated net result attributable to the equity holders of the parent company) were multiplied 2 times.

* Calculating group ratios, the items of equity attributable to holders of the parent company and consolidated net profit attributable to holders of the parent company, are used

** Calculating group ratios, the item of net consolidated profit attributable to holders of the parent company, is used

12. The principal risks and uncertainties

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

During the second half of this year besides the information about the principal risks and uncertainties disclosed in the latest annual report the risk of financial liabilities may arise. More information is provided in the consolidated and Company's financial statements for 6 months of 2009 explanatory notes.

13. Significant events since the end of the reporting period

There were no significant events since the end of the reporting period.

14. Activity plans and forecasts

The Board of the company didn't consider forecasts for 2009 because all the assumptions constantly changes.

Invalda AB will continue implementing the long term goal to increase shareholders equity, transparency of the company by ensuring a high long-term financial rate of return, maintaining a small risk level and abiding by the ethic standards and traditional values. In 2009 particular attention will be paid to ensuring long term stability of the group and adjustment to the volatile business environment.

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

Darius Sulnis

ANNEX 1. INFORMATION ABOUT GROUP COMPANIES, THEIR CONTACT DETAILS

Company	Registration information	Type of activity	Contact details
FINANCE SECTOR			
FBC Finasta AB	Code 122570630 Residence address Maironio str. 11, Vilnius, Lithuania Legal form – public limited liability company Registration date 21.01.1994	broker services, security accounting	Telephone +370 5 203 2233 Fax +370 5 278 6838 E-mail info@finasta.lt www.finasta.lt
Invalda Turto Valdymas UAB	Code 126263073 Residence address Maironio str. 11, Vilnius, Lithuania Legal form – private limited liability company Registration date 21.07.2003	investment and pension funds, as well as personal investment portfolios management	Telephone +370 5 203 2233 Fax +370 5 273 4898 E-mail fondai@finasta.lt www.finasta.lt
Finasta Imonių Finansai AB	Code 300587351 Residence address Maironio str. 11, Vilnius, Lithuania Legal form – public limited liability company Registration date 31.07.2006	corporate finance services	Telephone +370 5 236 1880 Fax +370 5 210 2474 E-mail imoniufinansai@finasta.lt www.finasta.lt
Bank Finasta AB	Code 301502699 Residence address Maironio str. 11, Vilnius, Lithuania Legal form – public limited liability company Registration date 02.01.2008	private and investment banking	Telephone +370 5 203 2233 Fax +370 5 278 6838 E-mail info@finasta.lt www.finasta.lt
Finasta Rizikos Valdymas UAB	Code 300045450 Residence address Maironio str. 11, Vilnius, Lithuania Legal form – private limited liability company Registration date 04.08.2004	investment activity	Telephone +370 5 278 6833 Fax +370 5 278 6838
Finansu Spektro Investicija UAB	Code 132209272 Registration address Konstitucijos ave. 23, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius, Lithuania Legal form – private limited liability company Registration date 27.12.1990	investment activity	Telephone +370 5 279 0601 Fax +370 5) 279 0530
Invetex AB	Code 133190113 Registration address Konstitucijos ave. 23, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius, Lithuania Legal form – public limited liability company Registration date 31.01.1992	investment activity	Telephone +370 5 210 2478 Fax +370 5 210 2474
AS IPS Invalda Asset Management Latvia	Code 40003408014 Address Mūkusalas street 45/47, LV-1004 Riga, Latvia Legal form – joint-stock company, investment management company Registration date 01.09.1998	investment funds and personal investment portfolios management	Telephone +371 750 3100 Fax +371 750 3099 E-mail fondi@invalda.com www.invalda.com

Company	Registration information	Type of activity	Contact details
REAL ESTATE SECTOR			
Invalda Nekilnojamojo Turto Valdymas UAB	Code 222894170 Registration address A. Juozapavicaus str. 6 / Slucko str. 2, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius Lithuania Legal form – private limited liability company Registration date 22.12.1994	real estate management and administration, development of investment projects	Telephone +370 5 273 0944 Fax +370 5 273 3065 E-mail info@inred.lt www.inred.lt
Inreal UAB	Code 300576166 Registration address A. Juozapaviciaus str. 7, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius Lithuania Legal form – private limited liability company Registration date 14.06.2006	intermediation purchasing or selling real estate, real estate rent and valuation	Telephone +370 5 273 0000 Fax +370 5 273 0858 E-mail info@inreal.lt www.inreal.lt
Invalda Service UAB	Code 126180446 Address Seimyniskiu str. 3, Vilnius, Lithuania Legal form – private limited liability company Registration date 25.03.2003	management of building economy	Telephone +370 5 273 6565 Fax +370 5 273 6667 E-mail info@inservice.lt www.inservice.lt
Invalda Construction Management UAB	Code 186139653 Registration address A. Juozapavicaus str. 6 / Slucko str. 2, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius Lithuania Legal form – private limited liability company Registration date 17.02.1994	carries no activity	Telephone +370 5 272 5565 Fax +370 5 213 9073 E-mail info@incm.lt www.incm.lt
SIA DOMMO	Code 40003787271 Address Mūkusalas iela 45/47, Riga, LV-1004 Latvia Legal form – private limited liability company Registration date 05.12.2005	real estate management and administration, development of investment projects	Telephone +371 762 7417 Fax + 371 762 7793 E-mail info@dommo.lv www.dommo.lv
Invaldos Nekilnojamojo Turto Fondas AB	Code 152105644 Registration address A. Juozapavicaus str. 6 / Slucko str. 2, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius Lithuania Legal form – public limited liability company Registration date 28.01.1997	investments into real estate	Telephone +370 5 279 0614 Fax +370 5 273 3065 E-mail intf@intf.lt
INTF Investicija UAB	Code 300643227 Registration address A. Juozapavicaus str. 6 / Slucko str. 2, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius Lithuania Legal form – private limited liability company Registration date 02.02.2007	real estate operations	Telephone +370 5 275 5093 Fax +370 5 273 3065

Nerijos Bustas UAB	Code 300512402 Registration address Misko str. 3, Neringa, Lithuania Residence address S. Šimkaus str. 8, Klaipėda, Lithuania Legal form – private limited liability company Registration date 05.12.2005	real estate operations	Telephone +370 46 256 360 Fax +370 46 314 316
DOMMO Nerija UAB	Code 300516742 Registration address Smiltynes str. 25, Klaipėda, Lithuania Residence address S. Simkaus str. 8, Klaipėda, Lithuania Legal form – private limited liability company Registration date 21.12.2005	real estate operations	Telephone +370 46 276 691 Fax +370 46 314 316
Naujoji Svara UAB	Code 125235345 Registration address Seimyniskiu str. 3, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius, Lithuania Legal form – private limited liability company Registration date 12.04.2000	real estate operations	Telephone +370 5 273 0944 Fax +370 5 273 3065
PVP Nida UAB	Code 126366340 Registration address A. Juozapavicaus str. 6 / Slucko str. 2, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius Lithuania Legal form – private limited liability company Registration date 07.11.2003	real estate operations	Telephone +370 5 273 0944 Fax +370 5 273 3065
Traku Kelias UAB	Code 124928371 Registration address A. Juozapavicaus str. 6 / Slucko str. 2, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius Lithuania Legal form – private limited liability company Registration date 31.05.1999	real estate operations	Telephone +370 5 273 0944 Fax +370 5 273 3065
Ineturas UAB	Code 126075527 Registration address A. Juozapavicaus str. 6 / Slucko str. 2, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius Lithuania Legal form – private limited liability company Registration date 20.10.2002	real estate operations	Telephone +370 5 273 0944 Fax +370 5 273 3065
Rieses Investicija UAB	Code 300606428 Registration address A. Juozapavicaus str. 6 / Slucko str. 2, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius Lithuania Legal form – private limited liability company Registration date 11.10.2006	real estate operations	Telephone +370 5 273 0944 Fax +370 5 273 3065

IBC Logistika UAB	Code 300016395 Registration address A. Juozapavicaus str. 6 / Slucko str. 2, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius Lithuania Legal form – private limited liability company Registration date 07.04.2004	real estate operations	Telephone +370 5 273 0944 Fax +370 5 273 3065
Ekotra UAB	Code 300040019 Registration address A. Juozapavicaus str. 6 / Slucko str. 2, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius Lithuania Legal form – private limited liability company Registration date 21.07.2004	purchase, sale and rent of land	Telephone +370 5 263 6138 Fax +370 5 273 3065
Simtamargis UAB	Code 300593984 Registration address A. Juozapavicaus str. 6 / Slucko str. 2, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius Lithuania Legal form – private limited liability company Registration date 29.08.2006	purchase, sale and rent of land	Telephone +370 5 263 6138 Fax +370 5 273 3065
Laikinosios Sostines Projektai UAB	Code 300543732 Registration address A. Juozapavicaus str. 6 / Slucko str. 2, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius Lithuania Legal form – private limited liability company Registration date 01.03.2006	real estate operations	Telephone +370 5 273 0944 Fax +370 5 273 3065
Saules Investicija UAB	Code 300545039 Registration address Fiziku str. 33, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius, Lithuania Legal form – private limited liability company Registration date 06.03.2006	real estate operations	Telephone +370 5 273 0944 Fax +370 5 273 3065
MBGK UAB	Code 300083611 Registration address Konstitucijos av. 23, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius Lithuania Legal form – private limited liability company Registration date 27.01.2005	investment activity	Telephone +370 5 279 0601 Fax +370 5 279 0530
Verpsto NT AB	Code 300519788 Registration address A. Juozapavicaus str. 6 / Slucko str. 2, Vilnius, Lithuania Residence address Totorių str. 3, Vilnius Lithuania Legal form – public limited liability company Registration date 29.12.2005	real estate operations	Telephone +370 5 261 5639 Fax +370 5 261 4748

Dizaino Institutas UAB	Code 122288385 Registration address A. Juozapaviciaus str. 11, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius, Lithuania Legal form – private limited liability company Registration date 29.12.1993	real estate operations	Telephone +370 5 273 0944 Fax +370 5 273 3065
Aikstentis UAB	Code 126412617 Registration address Seimyniskiu str. 1A, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius, Lithuania Legal form – private limited liability company Registration date 23.12.2003	real estate operations	Telephone +370 5 279 0614 Fax +370 5 273 3065
Broner UAB	Code 110006173 Registration address A. Juozapavicaus str. 6 / Slucko str. 2, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius Lithuania Legal form – private limited liability company Registration date 25.04.1991	real estate operations	Telephone +370 5 273 0944 Fax +370 5 273 3065
Wembley – Neringa UAB	Code 110013029 Registration address A. Juozapavicaus str. 6 / Slucko str. 2, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius Lithuania Legal form – private limited liability company Registration date 28.05.1991	real estate operations	Telephone +370 5 273 0944 Fax +370 5 273 3065
Traku Rekreacijos Centras UAB	Code 300667160 Registration address Zemaites str. 2, Trakai, Lithuania Residence address Maironio str.11, Vilnius, Lithuania Legal form – private limited liability company Registration date 04.04.2007	real estate operations	Telephone +370 5 273 0944 Fax +370 5 273 3065
Designing Firm Saistas UAB	Code 133689632 Registration address A. Juozapavicaus str. 6 / Slucko str. 2, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius Lithuania Legal form – private limited liability company Registration date 26.05.1993	real estate operations	Telephone +370 5 273 0944 Fax +370 5 273 3065
Zemvesta UAB	Code 300955547 Registration address A. Juozapavicaus str. 6 / Slucko str. 2, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius Lithuania Legal form – private limited liability company Registration date 26.07.2007	purchase, sale and rent of land	Telephone +370 5 263 6138 Fax +370 5 273 3065

Sago UAB	Code 301206878 Registration address Šeimyniškių str. 3, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius Lithuania Legal form – private limited liability company Registration date 31.10.2007	real estate operations	Telephone +370 5 273 0944 Fax +370 5 273 3065
BNN UAB	Code 126153374 Registration address A. Juozapavicaus str. 6 / Slucko str. 2, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius Lithuania Legal form – private limited liability company Registration date 17.02.2003	real estate operations	Telephone +370 5 273 0944 Fax +370 5 273 3065
SIA DOMMO GRUPA	Code 40003733866 Address Mūkusalas iela 45/47, Riga, LV-1004 Latvia Legal form – private limited liability company Registration date 17.03.2005	real estate operations	Telephone +371 762 7417 Fax +371 762 7793
SIA Burusala	Code 40003161313 Address Mūkusalas iela 45/47, Riga, LV-1004 Latvia Legal form – private limited liability company Registration date 08.11.1993	real estate operations	Telephone +371 762 7417 Fax +371 762 7793
SIA Sidateks	Code 40003732930 Address Mūkusalas iela 45/47, Riga, LV-1004 Latvia Legal form – private limited liability company Registration date 11.03.2005	real estate operations	Telephone +371 762 7417 Fax +371 762 7793
SIA DOMMO biznesa parks	Code 40003865398 Address Mūkusalas iela 45/47, Riga, LV-1004 Latvia Legal form – private limited liability company Registration date 13.06.2006	real estate operations	Telephone +371 762 7417 Fax +371 762 7793
SIA DB 120	Code 40003864462 Address Mūkusalas iela 45/47, Riga, LV-1004 Latvia Legal form – private limited liability company Registration date 11.10.2006	real estate operations	Telephone +371 762 7417 Fax +371 762 7793
SIA URAN	Code 40003864462 Address Mūkusalas iela 45/47, Riga, LV-1004 Latvia Legal form – private limited liability company	real estate operations	Telephone +371 762 7417 Fax +371 762 7793
SIA AMMO	Code 40003718049 Address Mūkusalas iela 45/47, Riga, LV-1004 Latvia Legal form – private limited liability company Registration date 22.12.2004	real estate operations	Telephone +371 762 7417 Fax +371 762 7793

Company	Registration information	Type of activity	Contact details
PHARMACY SECTOR			
Sanitas AB	Code 134136296 Address Veiverių str. 134, Kaunas, Lithuania Legal form – public limited liability company Registration date 30.06.1994	various generic pharmaceuticals production and sales, new products development, contract manufacturing	Telephone + 370 37 226 725 Fax +370 37 223 696 E-mail sanitas@sanitas.lt www.sanitas.lt
Hoechst – Biotika spol. s. r. o.	Code 31 560 784 Address Sklabinska 30, 036 80 Martin, Slovakia Legal form – limited liability company Registration date 02.03.1992	manufacturing of pharmaceutical preparations	Telephone +421 43 420 2111 Fax +421 43 422 1004 E-mail hb@hoechst- biotika.sk www.hoechst-biotika.sk
Jelfa SA	Code 66687 Address 21 Wincentego Pola Str., 58-500 Jelenia Góra, Poland Legal form – limited liability company Registration date 02.12.1991	manufacturing of pharmaceutical preparations	Telephone +48 75 64 33 240 Fax +48 75 75 24 455 E-mail jelfa@jelfa.com.pl www.jelfa.pl
Laboratorium Farmaceutyczne Homeofarm sp. z. o. o.	Code 00001442971 Address Jagielonska Str. 44, Gdansk, Poland Legal form – limited liability company Registration date 12.12.1992	contract manufacturing, chemical research, registration of pharmaceutical preparations	Telephone +48 585 533 303 Fax +48 585 538 947 E-mail homeofarm@homeofarm.pl www.homeofarm.pl
FURNITURE MANUFACTURING SECTOR			
Vilniaus Baldai AB	Code 121922783 Address Savanorių ave. 178, Vilnius, Lithuania Legal form – public limited liability company Registration date 09.02.1993	furniture design and manufacturing	Telephone +370 5 252 5700 Fax +370 5 231 1130 E-mail info@vilniausbaldai.lt www.vilniausbaldai.lt
Ari-Lux UAB	Code 120989619 Address Savanoriu ave. 178, Vilnius, Lithuania Legal form – private limited liability company Registration date 28.10.1991	fitting packing	Telephone / fax +370 5 252 5744
Kelio Zenklai UAB	Code 185274242 Address Gelezinkelio str. 28, Pilviskiai, Vilkaviskis district Legal form – private limited liability company Registration date 06.09.1994	metal and wood processing, wholesale of different materials	Telephone +370 342 67 756 Fax +370 342 67 644 E-mail info@keliozenklai.lt www.keliozenklai.lt
ROAD AND BRIDGES CONSTRUCTION SECTOR			
Tiltra Group AB	Code 301741852 Address Seimyniskiu str. 1A, Vilnius, Lithuania Legal form – public limited liability company Registration date 11.06.2008	management company of communications infrastructure companies	Telephone +370 5 273 6545 Fax +370 5 277 8780 E-mail info@tiltra.lt www.tiltra.lt
Kauno Tiltai AB	Code 133729589 Address Ateities ave 46, Kaunas, Lithuania Legal form – public limited liability company Registration date 01.07.1993	road and bridges construction	Telephone +370 37 473 935 Fax +370 37 473 787 E-mail kaunotiltai@kaunotiltai.lt www.kaunotiltai.lt

Kedainiu Automobiliu Keliai UAB	Code 161111895 Address Biochemiku str. 3, Kedainiai, Lithuania Legal form – private limited liability company Registration date 14.12.1990	road construction	Telephone +370 347 67 766 Fax +370 347 67 669 E-mail kedainiu_keliai@is.lt
Taurakelis UAB	Code 179861712 Address Svyturio str. 7, Taurage, Lithuania Legal form – private limited liability company Registration date 15.03.2000	road construction	Telephone +370 446 61 256 Fax +370 446 61 256 E-mail taurakelis@taurakelis.lt www.taurakelis.lt
Kelprojektas UAB	Code 234004210 Address I. Kanto str. 25, Kaunas, Lithuania Legal form – private limited liability company Registration date 21.03.1994	road, bridges and other objects designing	Telephone +370 37 223 186 Fax +370 37 205 227 E-mail info@kelprojektas.lt www.kelprojektas.lt
PGP Investicija UAB	Code 300621145 Address Ateities road 46, Kaunas, Lithuania Legal form – private limited liability company Registration date 30.11.2006	investment company	Telephone +370 37 473 935 Fax +370 37 473 787 E-mail kaunotiltai@kaunotiltai.lt
Kelda UAB	Code 181259645 Address Kauno str. 14, Vievis, Lithuania Legal form – private limited liability company Registration date 17.02.1993	road construction	Telephone +370 528 26 192 Fax +370 528 26 192 E-mail kelda@kelda.lt www.kelda.lt
Verksioniu Karjeras UAB	Code 186000365 Address Bagoteliu village, Vilnius district Legal form – private limited liability company Registration date 1990-11-29	gravel quarry	Telephone +370 686 98 492
Kauno Tiltai AB Consortium TILTRA TŪB	Code 135774782 Address Ateities road 46, Kaunas, Lithuania Legal form – general partnership Registration date 08.06.2001	investment company	Telephone +370 37 473 935 Fax +370 37 473 787 E-mail kaunotiltai@kaunotiltai.lt
Tiltra PDM Bialystok	Code 0000206982 Address ul. Ciołkowskiego 90, 15-516 Białystok, Poland Legal form – public limited liability company Registration date 25.05.2004	road construction	Telephone +48 85 74 33 549 Fax +48 85 74 33 549 E-mail pdmbialystok@tiltra.pl
P.E.U.I.M.	Code 0000046002 Address ul. Produkcyjna 102, 15-680 Białystok, Poland Legal form – private limited liability company Registration date 24.09.2001	road construction	Telephone +48 85 65 30 773 Fax +48 85 65 30 761 E-mail peuim@peuim.com.pl www.peuim.com.pl
Brux	Code 0000195201 Address ul. Produkcyjna 102, 15-680 Białystok, Poland Legal form – private limited liability company Registration date 27.12.1994	stone cubes production and laying	Telephone +48 85 65 42 454 Fax +48 85 65 42 454 E-mail brux@brux.pl

Dalba	Code 0000175135 Address ul. Elewatorska 11/1, 15-620 Bialystok, Poland Legal form – private limited liability company Registration date 10.05.1991	engineering network construction	Telephone +48 85 66 11 750 Fax +48 85 66 11 250 E-mail dalba@sitech.pl
Company	Registration information	Type of activity	Contact details
PRODUCTION AND SERVICES COMPANIES			
Agrowill Group AB	Code 126264360 Address Smolensko str. 10, Vilnius, Lithuania Legal form – public limited liability company Registration date 25.06.2003	management of agricultural companies	Telephone +370 5 233 5340 Fax +370 5 233 5345 E-mail info@agrowill.lt www.agrowill.lt
Omega AB	Code 126334727 Address Metalo str. 5, Utena, Lithuania Legal form – public limited liability company Registration date 25.09.2003	production of electric devices, metal items	Telephone +370 389 53 542 Fax +370 389 69 646 E-mail info@omega.lt www.omega.lt
Iniciatyvos Fondas Vsl	Code 300657209 Registration address Seimyniskiu str. 3, Vilnius, Lithuania Residence address Maironio str. 11, Vilnius, Lithuania Legal form – public institution Registration date 08.03.2007	organising of social initiative programmes	Telephone +370 5 263 6129 Fax +370 5 279 0530 E-mail info@iniciatyvosfondas.lt www.iniciatyvosfondas.lt
Positor UAB	Code 300893533 Registration address A.Juozapaviciaus str. 6 / Slucko str. 2, Vilnius, Lithuania Residence address Saltoniškių str. 9, Vilnius, Lithuania Legal form – private limited liability company Registration date 27.06.2007	investments into IT companies	Telephone +370 698 23368 Fax +370 5 278 0409 E-mail k.tonkunas@baip.lt www.positor.lt
Informatikos Pasaulis UAB	Code 126396718 Registration address Galvydzio str. 5/96, Vilnius, Lithuania Residence address Saltoniškių str. 9, Vilnius, Lithuania Legal form – private limited liability company Registration date 11.12.2003	IT infrastructure solutions	Telephone +370 5 277 9700 Fax +370 5 277 9725 E-mail info@infopasaulis.lt www.infopasaulis.lt
Vitma UAB	Code 121998756 Address Akademijos str. 4, Vilnius, Lithuania Legal form – private limited liability company Registration date 25.06.1993	carries no activity	Telephone +370 5 272 9421
Baltic Amadeus Infrastruktūros Paslaugos UAB	Code 301318539 Registration address Akademijos str. 4, Vilnius, Lithuania Residence address Saltoniškių str. 9, Vilnius, Lithuania Legal form – private limited liability company Registration date 03.12.2007	IT infrastructure solutions, IT security consultations, technological solutions, IT infrastructure maintenance	Telephone +370 5 219 0000 Fax +370 5 219 5900 E-mail info@baip.lt www.baip.lt