

**THE BALANCE SHEET OF THE SPLIT – OFF OF INVALIDA LT, AB AND INFORMATION ABOUT ASSETS,
LIABILITIES AND EQUITY TRANSFERRED TO THE SPLIT-OFF COMPANIES**

THE BALANCE SHEET OF THE SPLIT – OFF OF INVALIDA LT, AB AS OF 12 DECEMBER 2013

	THE BALANCE SHEET OF INVALIDA LT, AB AS OF 12 DECEMBER 2013	INVL Baltic Real Estate, AB	INVL Baltic Farmland, AB	INVL Technology, AB	Invalda LT, AB after the split-off
Litas (LTL)					
Percent		30.90%	14.45%	2.60%	52.05%
Intangible assets	49,716				49,716
Property, plant and equipment	32,719				32,719
Investments into subsidiaries	52,839,656	38,698,035	6,102,022	4,003,300	4,036,299
Investments into associates and joint ventures	25,107,714				25,107,714
Investments available-for-sale	1,705,328				1,705,328
Loans granted	59,902,235	14,268,333	16,045,713		29,588,189
Loan granted to Cedus Invest, UAB	16,528,664	293,295	2,693,294	478,512	13,063,563
Trade and other receivables	2,555,904				2,555,904
Deferred income tax assets	8,008,161		67,500		7,940,661
Prepayments and deferred charges	44,894	4,942			39,952
Financial assets at fair value through profit loss	5,602,373				5,602,373
Cash and cash equivalents	2,514,856	777,091	363,397	65,386	1,308,982
Total assets	174,892,220	54,041,696	25,271,926	4,547,198	91,031,400
Authorised capital	22,797,297	7,044,365	3,294,209	592,730	11,865,993
Share premium	33,138,695	10,239,857	4,788,541	861,606	17,248,691
Reserves	76,908,738	23,764,800	11,113,313	1,999,627	40,030,998
Retained profit	27,464,830	8,486,632	3,968,668	714,086	14,295,444
Total equity	160,309,560	49,535,654	23,164,731	4,168,049	83,441,126
Loans	12,682,265	4,506,042	2,107,195	379,149	5,689,879
Other current liabilities	1,900,395				1,900,395
Total liabilities	14,582,660	4,506,042	2,107,195	379,149	7,590,274

All the assets, liabilities and equity of Invalda LT, AB will be split in such way that the ratio mentioned in the Split-Off terms and in this particular annex should remain unchanged. The above mentioned ratio will not apply on each balance sheet item of Companies participating in the Split-Off.

THE BALANCE SHEET OF INVALIDA LT, AB AND INFORMATION ABOUT ASSETS, LIABILITIES AND EQUITY TRANSFERRED TO THE SPLIT-OFF COMPANIES

THE CONSOLIDATED BALANCE SHEET OF INVALIDA LT, AB AS OF 31 DECEMBER 2013

Thousand, LTL	Invalida LT, AB consolidated balance sheet as of 31 December 2013	INVL Baltic Real Estate, AB	INVL Baltic Farmland, AB	INVL Technology, AB	Invalida LT, AB consolidated balance sheet after the split-off	Loans eliminated on consolidation among group companies
Intangible assets	8,334	3	20	7,028	1,283	
Property, plant and equipment	5,416	41	4	2,087	3,284	
Investment properties	180,548	129,461	36,087	0	15,000	
Investments into joint ventures	87,110	0	0	0	87,110	
Investments available-for-sale	1,705	0	0	0	1,705	
Loans granted	30,297	14,031	2,693	479	36,713	-23,619
Trade and other receivables	21,440	1,148	214	13,528	6,550	
Deferred income tax assets	8,420	5	68	69	8,278	
Inventories	2,959	0	0	809	2,150	
Prepayments and deferred charges	4,006	2,952	5	363	686	
Financial assets at fair value through profit loss	5,602	0	0	0	5,602	
Cash and cash equivalents	12,096	2,527	477	3,732	5,360	
Total assets	367,933	150,168	39,568	28,095	173,721	-23,619

Thousand, LTL	Invalda LT, AB consolidated balance sheet as of 31 December 2013	INVL Baltic Real Estate, AB	INVL Baltic Farmland, AB	INVL Technology, AB	Invalda LT, AB consolidated balance sheet after the split- off	Loans eliminated on consolidation among group companies
Borrowings	109,833	91,941	2,107	13,943	25,461	-23,619
Financial lease liabilities	214	0	0	64	150	
Trade payables	10,271	313	54	7,936	1,968	
Deferred income tax liabilities	15,355	11,721	2,971	68	595	
Government grants	46	0	0	46	0	
Advanced received	2,196	157	21	966	1,052	
Other liabilities	8,790	1,715	30	3,368	3,677	
Total liabilities	146,705	105,847	5,183	26,391	32,903	-23,619
Total equity	221,228	44,321	34,385	1,704	140,818	0

CONSOLIDATED PROFIT (LOSS) STATEMENT OF INVALIDA LT, AB, PARTICIPATING IN THE SPLIT-OFF, AS OF YEAR 2013

Thousand, LTL	Invalda LT, AB consolidated balance sheet as of 31 December 2013	INVL Baltic Real Estate, AB	INVL Baltic Farmland, AB	INVL Technology, AB	Invalda LT, AB consolidated balance sheet after the split-off	Loans eliminated on consolidation among group companies
Sales revenue	98,219	23,506	1,258	50,274	23,181	0
Other revenues	1,785	52	10	128	3,306	-1,711
Profit from transfer of subsidiaries and associates	1,333	0	0	0	1,333	0
Change of value of investment property	10,047	-2,256	11,303	0	1,000	0
Financial assets at fair value	1,540	0	0	114	1,426	0
Gain of the split-off	84,819	0	0	0	84,819	0
Changes in inventories of finished goods, work in progress	-32	0	0	0	-32	0
Raw materials and consumables	-33,560	-35	-8	-27,190	-6,327	0
Residential real estate price	-1,967	-1,967	0	0	0	0
Employee benefits expenses	-24,173	-1,625	-168	-10,365	-12,015	0
Provision and impairment of asset	4,826	5,145	-74	-178	-67	0
Premises rent and utilities	-13,306	-11,265	-4	-627	-1,410	0
Depreciation and amortization	-3,979	-142	-8	-2,498	-1,331	0
Repair and maintenance of premises	-6,899	-3,109	0	-26	-3,764	0
Other expenses	-13,808	-3,611	-529	-7,260	-2,408	0
Operating profit	104,845	4,693	11,780	2,372	87,711	-1,711
Finance costs	-2,332	-2,999	0	-1,476	432	1,711
Share of profit from associates and joint ventures	7,120	-89	0	0	7,209	0
Profit before income tax	109,633	1,605	11,780	896	95,352	0
Income tax expense	-3,169	429	-1,636	-172	-1,790	0
Profit for the period from continuing operation	106,464	2,034	10,144	724	93,562	0
Profit/ (loss) after income tax for discontinued operation	3,962	0	0	0	3,962	0
PROFIT FOR THE PERIOD	110,426	2,034	10,144	724	97,524	0

THE BALANCE SHEET OF INVALIDA LT, AB AND INFORMATION ABOUT ASSETS, LIABILITIES AND EQUITY TRANSFERRED TO THE SPLIT-OFF COMPANIES

THE ASSETS, LIABILITIES AND EQUITY TRANSFERRED TO INVVL BALTIC REAL ESTATE, AB

30.9 percent of assets, liabilities and equity of Invalda LT, AB will be transferred to the Split-Off company INVVL Baltic Real Estate, AB. The transferred part comprises of (on the day of the preparation of the Split-Off terms):

No.	The name	A part (percent)
ASSET		
1	Invaldos Nekilnojamojo Turto Fondas, AB, code 152105644, the ordinary registered shares	100
2	Rovelija, UAB, code 30257584, the ordinary registered shares	100
3	The right of claims to Rovelija, UAB related to loans agreements	100
4	The right of claims to Dommo Biznesa Parks, SIA	100
5	The right of claims to Dommo Grupa, SIA	100
6	The right of claims to DPB Invest, SIA	100
7	The right of claims to Gints Vilgerts	100
8	INVVL Baltic Real Estate, UAB, code 303252098, the ordinary registered shares	100
9	A part of cash and the right of claims to Cedus Invest, UAB	The amount of cash and/or right of claims to Cedus Invest, UAB shall be transferred in a way that the book value of transferable assets does not exceed 30.9 percent of total assets of Invalda LT, AB on the e transfer - acceptance certificates signing day.
EQUITY		Each separate balance sheet item will be divided according to the ratio stated in the split-off terms. The changes in the balance sheet due to arithmetical rounding will be adjusted using sum of the allocated retained earnings.
LIABILITIES		
1	Liabilities to Invaldos Nekilnojamojo Turto Fondas, AB.	100
2	Part of liabilities to Siauliu bankas, AB	A part of liabilities to Siauliu bankas, AB shall be transferred in a way that the book value of transferable liabilities does not exceed 30.9 percent of total liabilities of Invalda LT, AB on the transfer - acceptance certificates signing day.

THE BALANCE SHEET OF INVALIDA LT, AB AND INFORMATION ABOUT ASSETS, LIABILITIES AND EQUITY TRANSFERRED TO THE SPLIT-OFF COMPANIES

THE ASSETS, LIABILITIES AND EQUITY TRANSFERRED TO INVL BALTIC FARMLAND, AB

14.45 percent of assets, liabilities and equity of Invalda LT, AB will be transferred to the Split-Off company INVL Baltic Farmland, AB. The transferred part comprises of (on the day of the preparation of the Split-Off terms):

No.	The name	A part (percent) or absolute amount (LTL)
ASSETS		
1	Shares in public joint-stock companies listed in Table No. 1 of this Annex and right of claim to them due to the loan agreements	100
2	Deferred income tax asset	LTL 450 000 taxing operation loss
3	A part of cash and the right of claims to Cedus Invest, UAB	The amount of cash and/or right of claims to Cedus Invest, UAB shall be transferred in a way that the book value of transferable assets does not exceed 14.45 percent of total assets of Invalda LT, AB on the transfer - acceptance certificates signing day.
EQUITY		Each separate balance sheet item will be divided according to the ratio stated in the terms of the split-off. The changes in the balance sheet due to arithmetical rounding will be adjusted using sum of the allocated retained earnings.
LIABILITIES		
1	Part of liabilities to Siauliu bankas, AB	A part of liabilities to Siauliu bankas, AB shall be transferred in a way that the book value of transferable liabilities does not exceed 14.45 percent of total liabilities of Invalda LT, AB on the transfer - acceptance certificates signing day.

Table no. 1

Detail information about transfer of shares in INVL Baltic Farmland, AB and loans granted to them on 31 December 2013:

The name	Code	Authorised capital, LTL	Amount of shares	Loans granted by Invalda LT, AB, LTL
Avizele, UAB	303113077	163 325	163 325	570 000
Berzyte, UAB	303112915	103 018	103 018	1 195 691
Dirvolika, UAB	303112954	461 063	461 063	894 937
Duonis, UAB	303112790	298 189	298 189	1 075 312
Ekotra, UAB	303112623	291 463	291 463	1 288 397
Kvietukas, UAB	303112687	153 513	153 513	712 056
Laukaitis, UAB	303112694	221 922	221 922	1 085 880

Lauknesys, UAB	303112655	142 396	142 396	596 565
Linaziede, UAB	303112922	179 352	179 352	461 944
Pusaitis, UAB	303113102	105 248	105 248	460 000
Puskaitis, UAB	303112769	262 889	262 889	1 197 885
Seja, UAB	303113013	171 650	171 650	409 000
Vasarojus, UAB	303112776	759 566	759 566	1 224 430
Zalve, UAB	303113045	401 825	401 825	1 056 501
Zemgale, UAB	303112744	403 143	403 143	1 248 170
Zemynele, UAB	303112559	108 326	108 326	458 430
Ziemkentys, UAB	303112648	561 551	561 551	2 110 515
INVL Baltic Farmland, UAB	303252162	10 000	10 000	-

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THE ASSETS, LIABILITIES AND EQUITY TRANSFERRED TO INVL TECHNOLOGY, AB

2.6 percent of assets, liabilities and equity of Invalda LT, AB will be transferred to the Split-Off company INVL Technology, AB. The transferred part comprises of (on the day of the preparation of the Split-Off terms):

No.	The name	A part (percent)
ASSETS		
1	80 percent of ordinary registered shares in BAIP Grupe UAB, code 300893533.	100
2	100 percent of ordinary registered shares in INVL Technology, UAB, code 303252340.	100
3	A part of cash and the right of claims to Cedus Invest, UAB	The amount of cash and/or right of claims to Cedus Invest, UAB shall be transferred in a way that the book value of transferable assets does not exceed 2.6 percent of total assets of Invalda LT, AB on the the transfer - acceptance certificates signing day.
EQUITY		Each separate balance sheet item will be divided according to the ratio stated in the terms of the split-off. The changes in the balance sheet due to arithmetical rounding will be adjusted using sum of the allocated retained earnings.
LIABILITIES		
1	Part of liabilities to Siauliu bankas, AB	A part of liabilities to Siauliu bankas, AB shall be transferred in a way that the book value of transferable liabilities does not exceed 2.6 percent of total liabilities of Invalda LT, AB on the transfer - acceptance certificates signing day.