



Utenos trikotažas

UTENOS TRIKOTAŽAS, AB

CONSOLIDATED AND COMPANY'S INTERIM FINANCIAL STATEMENTS
FOR THE 12 MONTHS PERIOD ENDED 31 DECEMBER 2013
(UNAUDITED)

Statements of financial position

	Notes	Group		Company	
		31 December		31 December	
		2013	2012	2013	2012
ASSETS					
Non-current assets					
Intangible assets	6	3 352	3 530	71	135
Property, plant and equipment	7	33 343	22 247	21 544	14 996
Investment property		403	756	403	756
Investments into subsidiaries		-	-	5 175	5 175
Trade and other receivables		24	38	-	-
Receivables from subsidiaries		-	-	10 360	11 143
Deferred income tax asset		150	309	-	-
		37 272	26 880	37 552	32 205
Current assets					
Inventories	8	12 085	11 199	10 483	10 106
Trade receivables	9	4 282	5 410	2 809	4 127
Receivables from and prepayments to subsidiaries		-	-	-	4
Receivables from other related parties		-	-	-	-
Prepaid income tax		-	-	-	-
Other receivables		884	682	388	132
Deposits		-	-	-	-
Cash and cash equivalents	10	2 347	925	552	187
		19 598	18 216	14 232	14 556
Non-current assets held for resale		1 062	1 976	1 062	1 976
		20 660	20 192	15 294	16 532
Total assets		57 932	47 072	52 846	48 737

Statements of financial position (cont'd)

	Notes	Group		Company	
		31 December 2013	2012	31 December 2013	2012
EQUITY					
Equity attributable to the equity holders of the Company					
Share capital		19 834	19 834	19 834	19 834
Foreign currency translation reserve		2 144	1 852	-	-
Other reserves	11	14 069	1 983	9 492	1 983
Accumulated retained earnings/ (losses)		(17 217)	(17 054)	(15 289)	(13 084)
		18 830	6 615	14 037	8 733
Non-controlling interest		1 176	952	-	-
Total equity		20 006	7 567	14 037	8 733
LIABILITIES					
Non-current liabilities					
Borrowings	12	-	5 926	-	5 926
Borrowings from subsidiaries	12	-	-	6 284	5 450
Convertible bonds issued	12	12 932	11 141	12 932	11 141
Deferred income tax liabilities		1 889	-	974	-
Provisions for employee benefits		444	421	403	387
		15 265	17 488	20 593	22 904
Current liabilities					
Borrowings	12	8 606	6 981	7 392	4 708
Trade payables		3 791	5 662	3 396	5 284
Payables to subsidiaries		-	-	100	88
Payables to other related parties		4 173	3 504	3 197	2 608
Income tax payable		148	-	-	-
Accrued expenses and other current liabilities	13	5 943	5 870	4 131	4 412
		22 661	22 017	18 216	17 100
Total liabilities		37 926	39 505	38 809	40 004
Total equity and liabilities		57 932	47 072	52 846	48 737

Statements of comprehensive income

Group

	Notes	of 2013		of 2012	
		01-12	10-12	01-12	10-12
Revenue	5,14	69 548	17 529	51 462	13 719
Cost of sales	15	(57 877)	(13 853)	(44 590)	(11 599)
Gross profit		11 671	3 676	6 872	2 120
Selling expenses	16	(2 814)	(684)	(2 848)	(735)
General and administrative expenses	16	(6 137)	(877)	(6 455)	(1 911)
Other income	17	673	121	2 030	1 428
Other expenses	17	(118)	(15)	(253)	(27)
Operating profit (loss)		3 275	2 221	(654)	875
Finance income	18	1 250	173	1 539	20
Finance cost	18	(4 817)	(1 221)	(4 465)	(1 099)
Profit (loss) before tax		(292)	1 173	(3 580)	(204)
Income tax		92	92	23	23
Profit (loss) for the year		(200)	1 265	(3 557)	(181)
Profit (loss) attributable to:					
Equity holders of the Company	19	(424)	1 173	(3 613)	(230)
Non-controlling interest		224	92	56	49
		(200)	1 265	(3 557)	(181)
Other comprehensive income (loss)					
Foreign currency translation gain (losses)		292	83	305	548
Other comprehensive income (loss)		292	83	305	548
Total comprehensive income (loss) for the period		92	1 348	(3 252)	367
<u>Basic/dilutive earnings per share</u>	19	(0,02)	0,06	(0.18)	(0.01)

Statements of comprehensive income

Company

	Notes	of 2013		of 2012	
		01-12	10-12	01-12	10-12
Revenue	3,12	57 389	13 925	41 751	10 612
Cost of sales	13	(49 694)	(11 457)	(37 206)	(9 510)
Gross profit		7 695	2 468	4 545	1 102
Selling expenses	14	(2 411)	(578)	(2 454)	(635)
General and administrative expenses	14	(6 018)	(2 266)	(7 954)	(4 977)
Other income	15	390	71	1 608	1 325
Other expenses	15	(13)	(1)	(118)	(1)
Operating profit (loss)		(357)	(306)	(4 373)	(3 186)
Finance income	16	234	57	245	70
Finance cost	16	(2 587)	(649)	(2 354)	(586)
Profit (loss) before tax		(2 710)	(898)	(6 482)	(3 702)
Income tax		374	374	152	152
Profit (loss) for the year		(2 336)	(524)	(6 330)	(3 550)

Statements of changes in equity

Group	Equity attributable to the equity holders of the Company						
	Share capital	Foreign currency translation reserve	Other reserves	Accumulated (losses)	Total	Non-controlling interest	Total equity
Balance as of 31 December 2011	19 834	1 548	1 983	(13 440)	9 925	895	10 820
Total comprehensive income (loss)	-	304	-	(3 614)	(3 310)	57	(3 253)
Balance as of 31 December 2012	19 834	1 852	1 983	(17 054)	6 615	952	7 567
Total comprehensive income (loss)	-	292	12 086	(163)	12 215	224	12 439
Balance as of 31 December 2013	19 834	2 144	14 069	(17 217)	18 830	1 176	20 006

Company	Accumulated retained earnings/ (losses)			
	Share capital	Other reserves	Accumulated retained earnings/ (losses)	Total
Balance as of 31 December 2011	19 834	1 983	(6 754)	15 063
Total comprehensive income (loss)	-	-	(6 330)	(6 330)
Balance as of 31 December 2012	19 834	1 983	(13 084)	8 733
Total comprehensive income (loss)	-	7 509	(2 205)	5 304
Balance as of 31 December 2013	19 834	9 492	(15 289)	14 037

Statements of cash flows

	Group		Company	
	31 December		31 December	
	2013	2012	2013	2012
Cash flows from operating activities				
Profit (loss) for the period	(200)	(3 557)	(2 336)	(6 330)
Adjustments for non-cash items:				
Depreciation and amortization	2 954	2 816	2 290	2 310
Impairment of investments into subsidiaries	-	-	-	-
Impairment of accounts receivable from subsidiaries	-	-	1 307	3 500
Impairment (reversal) of non-current assets held for sale	-	-	-	-
Impairment (reversal) of investment property	(291)	26	437	-
Gain on disposal of property, plant and equipment and investment property	(7)	(1 315)	-	(1 300)
Impairment and write-off (reversal) of inventories	448	42	392	44
Impairment and write-off (reversal) of accounts receivable	94	1	94	1
Provisions for employees benefits	-	184	-	193
Interest expense (income)	2 501	2 340	2 352	2 316
Foreign currency differences	-	-	-	-
Income tax expense	(92)	(23)	(374)	(152)
Changes in working capital:				
Decrease (increase) in inventories	(1 334)	(2 804)	(770)	(2 960)
Decrease (increase) in trade receivables	1 128	(1 061)	(244)	(926)
Decrease (increase) in receivables from subsidiaries	-	-	787	(1 516)
Decrease (increase) in other receivables and other current assets	(121)	283	(93)	(28)
Increase (decrease) in trade and other accounts payable	(713)	3 931	(811)	3 600
Increase (decrease) in taxes payable and other current liabilities	2 233	1 750	1 104	1 810
Cash generated from operating activities	6 600	2 613	4 135	562
Income tax (paid)	-	-	-	-
Net cash flows from operating activities	6 600	2 613	4 135	562
Cash flows from investing activities				
Acquisition of property, plant and equipment	(255)	(387)	(558)	(223)
Acquisition of intangible assets	(36)	(67)	(36)	(67)
Proceeds from sale of property, plant and equipment	124	1 760	-	1 605
Investments in term deposits	-	1 646	-	-
Interest received	2	18	-	-
Net cash flows generated from investing activities	(165)	2 970	(594)	1 315

Statements of cash flows (cont'd)

	Group		Company	
	31 December		31 December	
	2013	2012	2013	2012
Cash flows from financing activities				
Proceeds from borrowings from subsidiaries	-	-	834	2 315
Repayment of borrowings	(4 301)	(4 936)	(3 242)	(3 744)
Interest paid	(712)	(806)	(768)	(773)
Net cash flows from financing activities	(5 013)	(5 742)	(3 176)	(2 202)
Net (decrease) in cash and cash equivalents	1 422	(159)	365	(325)
Cash and cash equivalents at the beginning of the period	925	1 084	187	512
Foreign exchange effect on the balance of cash and cash equivalents	-	-	-	-
Cash and cash equivalents at the end of the period	2 347	925	552	187

Notes to the financial statements

1. General information

Utenos Trikotažas AB (hereinafter „the Company“) is a joint-stock company registered in the Republic of Lithuania on 6 December 1994. The address of its registered office is as follows:

Basanavičiaus str. 122,
Utena,
Lithuania

The Company is engaged in production of knitted articles.

The shares of Utenos Trikotažas AB are listed on the Official List of the NASDAQ OMX Vilnius Stock Exchange.

As of 31 December 2013 and 31 December 2012 the shareholders of the Company were as follows:

	As of 31 December 2013		As of 31 December 2012	
	Number of shares held	Interest held (%)	Number of shares held	Interest held (%)
UAB Koncernas SBA	10 140	51.12	10 140	51.12
Investment Fund Amber Trust	2 700	13.61	2 700	13.61
Investment Fund East Capital Asset	2 091	10.54	2 091	10.54
Investment Fund KJK	1 095	5.52	1 095	5.52
Other shareholders	3 808	19.21	3 808	19.21
	19 834	100.00	19 834	100.00

All the shares are registered ordinary shares with a par value of LTL 1 each. As of 31 December 2013 and 31 December 2012 subsidiaries did not hold any shares of the Company. The Company did not hold its own shares within this period.

The consolidated group (hereinafter “the Group”) consists of the Company and the following subsidiaries:

	Registered address	Group's share (%)		Profile
		31 December 2013	31 December 2012	
Šatrija AB	Vilniaus str. 5, Raseiniai	89,78	89,78	Sewing of clothes
Gotija UAB	Laisvės Str. 33, Kaunas	90,50	90,50	Retail trade
PAT MTF Mrija	Motroso Str. 13, Mukachov, Ukraine	98,95	98,95	Production of knitted articles

On 31 of December 2013 the average number of employees of the Group was 1 090, while on 31 of December 2012 it was 1063.

2. Form and contents of the financial statements

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU.

3. Change in the accounting method of the Companies' and the Group's Non-current assets Buildings group

In order to achieve a more accurate accounting of the financial results in March 31, 2013 the Non-current assets Buildings group accounting method was changed to the fair value method, as the book value of the Companies' and the Group's Non-current assets Buildings group, which was carried at historical cost, less subsequent accumulated depreciation, had not corresponded with the buildings market value.

4. Consolidation

The consolidated financial statements of the Group include AB Utenos trikotažas and its subsidiaries as well as associated companies. The financial statements of the subsidiaries are prepared for the same reporting year, using consistent accounting policies.

Subsidiaries are consolidated from the date from which effective control is transferred to the Company and cease to be consolidated from the date on which control is transferred out of the Group. All intercompany transactions, balances and unrealised gains and losses on transactions among the Group companies have been eliminated. The equity and net income attributable to non-controlling interests are shown separately in the statement of financial position and the statement of comprehensive income.

5. Segment information

The Group has three main business segments: production of knitted articles, production of working clothes and retail of knitted articles.

In assessing operational performance of segments the Group's Board takes into account the sales revenue, gross profit, EBITDA (earnings before financial activity result, taxes, depreciation and amortization), profit (loss) ratios, therefore the report on the Group's segments discloses these items in respect of each segment. As the Board also assesses other items of the statement of comprehensive income by each segment, these items are presented in the report on the Group's segments. Inter-segment transactions are eliminated on consolidation.

Below, there is a summary of major indicators for the main business segments of the Group included in the statement of comprehensive income for the years 2013 and 2012:

of 31 December 2013	Production of knitted articles	Production of working clothes	Retail in knitted articles	Eliminations	Total
External sales	57 208	11 730	610	-	69 548
Internal sales	3 389	44	-	(3 433)	-
Total revenue	60 597	11 774	610	(3 433)	69 548
Gross profit	8 473	2 925	273	-	11 671
EBITDA	3 599	1 912	24	-	5 535
Profit (loss) for the period	(2 539)	2 266	73	-	(200)

of 31 December 2012	Production of knitted articles	Production of working clothes	Retail in knitted articles	Eliminations	Total
External sales	42 582	8 264	616	-	51 462
Internal sales	304	37	-	(341)	-
Total revenue	42 886	8 301	616	(341)	51 462
Gross profit	4 878	1 717	277	-	6 872
EBITDA	1 275	858	29	-	2 162
Profit (loss) for the period	(4 234)	610	67	-	(3 557)

6. Non-current intangible assets

Amortization expenses of intangible assets are included within general and administrative expenses in profit and loss statement.

7. Non-current tangible assets

Depreciation of non-current tangible property amounted to LTL 2 954 thousand as of 31 December 2013, LTL 2 424 thousand are included into cost of sales in the Group's Profit (loss) statement. The remaining amounts were included in general and administrative expenses and inventories in the statement of financial position.

In order to achieve a more accurate presentation of the financial results in March 31, 2013 the Non-current assets Buildings group accounting method was changed to the fair value method, as the book value of the Companies' and the Group's Non-current assets Buildings group, which was carried at historical cost, less subsequent accumulated depreciation, had not corresponded with the buildings market value.

In 31 of March 2013 the fair value of the Companies' and the Group Buildings was 25 210 thousand LTL and 15 837 thousand LTL, or 15 364 thousand LTL and 9 030 thousand LTL respectively higher compared to the historical cost method.

8. Inventories

	Group		Company	
	2013.12.31	2012.12.31	2013.12.31	2012.12.31
Raw materials	5 892	4 919	3 936	3 398
Work in progress	3 602	4 069	3 243	3 879
Finished goods	4 728	3 866	4 535	3 667
Goods for resale	231	267	-	-
	14 453	13 121	11 714	10 944
Write-down to net realisable value:				
Opening balance	(1 922)	(1 875)	(839)	(796)
Change	(446)	(47)	(392)	(43)
Closing balance	(2 368)	(1 922)	(1 231)	(839)
	12 085	11 199	10 483	10 105

9. Trade receivables

	Group		Company	
	2013.12.31	2012.12.31	2013.12.31	2012.12.31
Trade receivables, gross	4 842	6 190	3 296	4 834
Allowance for trade receivables:				
Opening balance	(780)	(780)	(707)	(707)
Change	220	-	220	-
Closing balance	(560)	(780)	(487)	(707)
	4 282	5 410	2 809	4 127

Changes in impairment allowance for doubtful trade receivables as of 31 December 2013 and 31 December 2012 were recorded within general and administrative expenses in the Group's Profit (loss) statement.

10. Cash and cash equivalents

	Group		Company	
	2013.12.31	2012.12.31	2013.12.31	2012.12.31
Cash at bank and on hand	2 347	925	552	187
Deposits with maturity term of 3 months or less	-	-	-	-
	2 347	925	552	187

11. Reserves

Exchange differences are classified as shareholders' equity in the consolidated financial statements until the investment is realised.

Upon sale of the corresponding assets the cumulative translation reserve is transferred to retained result in the same period when the gain or loss on realization of the investment is recognized.

Other reserves

The balances of other reserves as of 31 December 2013 and 31 December 2012 were as follows:

	Group		Company	
	2013.12.31	2012.12.31	2013.12.31	2012.12.31
Legal reserve	1 983	1 983	1 983	1 983
Revaluation reserves	12 086	-	7 509	-
Other reserves	-	-	-	-
	14 069	1 983	9 492	1 983

12. Borrowings and convertible bonds issued

	Group		Company	
	2013.12.31	2012.12.31	2013.12.31	2012.12.31
Current				
Current portion of non-current bank borrowings	1 214	2 273	-	-
Finance lease liabilities	7 392	4 708	7 392	4 708
	<u>8 606</u>	<u>6 981</u>	<u>7 392</u>	<u>4 708</u>
Non-current				
Non-current borrowings	-	-	-	-
Borrowings from subsidiaries	-	-	6 284	5 450
Finance lease liabilities	-	5 926	-	5 926
	<u>-</u>	<u>5 926</u>	<u>6 284</u>	<u>11 376</u>
Total borrowings	<u>8 606</u>	<u>12 907</u>	<u>13 676</u>	<u>16 084</u>

On 4 January 2012, the Company and Swedbank Lizingas UAB entered into the new agreements concerning the lease contracts. The parties revised the instalment schedules and annual interest rate was agreed which was set at 6 month EURIBOR plus 3.24 per cent margin. The final settlement term of finance lease liabilities was not changed - 30 September 2014, however current portion of financial lease decreased by approximately LTL 2.4 million.

On 21 December 2012, the Company and Swedbank Lizingas UAB entered into the new agreements concerning the lease contracts. The parties revised the instalment schedules and a new annual interest rate was agreed which was set at 6 month EURIBOR plus 4.43 per cent margin. The final settlement term of finance lease liabilities was not changed - 30 September 2014.

On 18 of July 2013, the Company and Swedbank Lizingas UAB entered into the new agreements concerning the lease contracts. The parties revised the instalment schedules agreeing on the three-month grace period starting in June 2013. The final settlement term of finance lease liabilities was not changed - 30 September 2014.

On 26 December 2012, the subsidiary Company PAT MTF Mrija and FIDO bank entered into the new agreements concerning the loan. The parties agreed the new final settlement term of the loan - 25 December 2013 and a new annual interest rate was agreed - 11 per cent.

In 2013 and 2012, the bank borrowings are secured by property plant and equipment.

	Group		Company	
	2013.12.31	2012.12.31	2013.12.31	2012.12.31
Convertible bonds to company				
FR&R Invest AB	10 209	8 795	10 209	8 795
Convertible bonds issued to UAB Koncernas „SBA“	2 723	2 346	2 723	2 346
	<u>12 932</u>	<u>11 141</u>	<u>12 932</u>	<u>11 141</u>

On 11 January 2010, an agreement on convertible bonds was entered into by the Company and Swedbank AB. Based on the 3 December 2009 decision of the extraordinary general shareholder meeting it was resolved to issue 50 units of convertible bonds with the nominal value in total of LTL 11 850 thousand (equivalent in EUR 3 432 thousand) by restructuring a part of the Company's finance lease liabilities to the finance lease company.

Based on the convertible bond agreement the Company is obliged to redeem bonds or exchange them for the shares of the Company under the terms and conditions established in the agreement. A nominal value of one bond is LTL 237 thousand (equivalent in EUR 69 thousand); a discounted value of one bond issued is LTL 112 thousand (equivalent in EUR 36 thousand); the bond bears interest at 15%. The maturity term of bonds is 5

years; the maturity date is 12 January 2015. If Swedbank AB chooses to convert the bonds into the shares, it has to submit a written request to the Company as from 12 January 2010 till 11 December 2014 inclusive and the convertible bonds shall be exchanged into the shares of the Company on the redemption day. The maximum number of the shares for which the issued convertible bonds might be converted at the end of the conversion period – 11 850 thousand shares with the nominal value LTL 1.

„Swedbank“, AB on 15th of December 2011 disposed all convertible bonds of the Company to company FR&R Invest AB, which is registered in Sweden and is related party to the bank.

In addition, an agreement on convertible bonds was entered into by the Company and the ultimate parent company Koncernas SBA UAB on 11 January 2010. Based on the 3 December 2009 decision of the extraordinary general shareholder meeting it was resolved to issue 16 units of convertible bonds with the nominal value in total of LTL 3 166 thousand (equivalent in EUR 917 thousand) by restructuring the Company's financial liabilities to the ultimate parent company.

Based on the convertible bond agreement the Company is obliged to redeem bonds or exchange them for the shares of the Company under the terms and conditions established in the agreement. A nominal value of one bond is LTL 198 thousand (equivalent in EUR 57 thousand); a discounted value of one bond issue is LTL 94 thousand (equivalent in EUR 27 thousand); yield of the bond is 15 per cent of annual interest. The maturity term of bonds is 5 years; the maturity date is 12 January 2015. If Koncernas SBA UAB chooses to convert the bonds into the shares, it has to submit a written request to the Company as from 12 January 2010 till 11 December 2014 inclusive and the convertible bonds shall be exchanged into the shares of the Company on the redemption day. The maximum number of the shares for which the issued convertible bonds might be converted at the end of the conversion period – 3 168 thousand shares with the nominal value LTL 1.

Convertible bonds were issued after the restructuring of finance lease liabilities and amounts payable to SBA Koncernas UAB. The Company measured the liability and equity components of this compound financial instrument. During the measurement it was determined that the equity component is close to zero, therefore the total value of the compound financial instrument was attributed to the liability component.

13. Accrued expenses and other current liabilities

	Group		Company	
	2013.12.31	2012.12.31	2013.12.31	2012.12.31
Amounts payable for services and non-current assets	1 355	1 298	1 155	1 127
Wages, salaries and social security	1 437	1 743	1 002	1 398
Accrual for vacation reserve	2 222	1 975	1 309	1 266
Prepayments received	283	187	368	250
Bonuses for employees	150	70	-	-
Taxes payable, except for profit tax	360	275	293	207
Other liabilities	136	322	4	164
	5 943	5 870	4 131	4 412

14. Revenue

Group	of 2013		of 2012	
	01-12	10-12	01-12	10-12
Revenue from sales of goods and services	69 342	17 470	51 288	13 663
Revenue from sales of materials	206	59	174	56
	69 548	17 529	51 462	13 719

Company	of 2013		of 2012	
	01-12	10-12	01-12	10-12
Revenue from sales of goods and services	57 291	13 888	41 652	10 576
Revenue from sales of materials	98	37	99	36
	57 389	13 925	41 751	10 612

15. Cost of sales

Group	of 2013		of 2012	
	01-12	10-12	01-12	10-12
Materials	21 067	5 072	14 030	3 359
Wages and salaries and social security	23 992	5 916	20 388	5 604
Other overhead expenses	10 329	2 275	7 744	2 163
Depreciation and amortisation	2 424	577	2 358	450
Cost of materials sold	65	13	70	23
	57 877	13 853	44 590	11 599

Company	of 2013		of 2012	
	01-12	10-12	01-12	10-12
Materials	19 241	4 541	13 970	3 564
Wages and salaries and social security	17 110	3 972	14 823	3 630
Other overhead expenses	11 366	2 506	6 499	1 880
Depreciation and amortisation	1 969	435	1 887	423
Cost of materials sold	8	3	27	13
	49 694	11 457	37 206	9 510

16. Selling general and administrative expenses

Group	of 2013		of 2012	
	01-12	10-12	01-12	10-12
Selling expenses				
Wages and salaries and social security	1 059	265	1 282	362
Other selling expenses	1 755	419	1 566	373
Total selling expenses	2 814	684	2 848	735
General and administrative expenses				
Wages and salaries and social security	2 502	627	2 635	748
Communications and consulting services	780	188	1 005	129
Taxes other than income tax	278	51	378	171
Depreciation and amortization	518	173	390	96
Vehicles exploitation expenses	205	55	195	75
Premises exploitation expenses	114	28	128	41
Security	337	84	314	78
Services of financial institutions	188	46	152	59
Representation expenses	111	31	100	57
Business trips	101	21	133	18
Impairment and write-off (reversal) of accounts receivable	94	94	-	-
Other	909	(521)	1 025	439
	6 137	877	6 455	1 911
	8 951	1 561	9 303	2 646

Company	of 2013		of 2012	
	01-12	10-12	01-12	10-12
Selling expenses				
Wages and salaries and social security	829	202	1 054	302
Other selling expenses	1 582	376	1 400	333
Total selling expenses	2 411	578	2 454	635
General and administrative expenses				
Wages and salaries and social security	1 690	417	1 761	524
Communications and consulting services	603	151	758	160
Taxes other than income tax	217	34	320	153
Depreciation and amortization	288	79	316	81
Vehicles exploitation expenses	151	41	150	60
Premises exploitation expenses	83	22	89	29
Security	144	35	120	30
Services of financial institutions	149	37	102	28
Representation expenses	85	23	69	42
Business trips	77	11	104	21
Impairment and write-off (reversal) of accounts receivable	1 401	1 401	3 500	3 500
Other	1 292	177	665	349
Total general and administrative expenses	6 180	2 428	7 954	4 977
	8 591	3 006	10 408	5 612

17. Other income and expenses

Group	of 2013		of 2012	
	01-12	10-12	01-12	10-12
Rent income	67	18	225	26
Other income	381	97	489	144
Gain from disposal of non-current assets	225	6	1 315	1 258
Other income	673	121	2 030	1 428
Rent costs	(22)	1	(116)	(7)
Other expenses	(96)	(16)	(137)	(20)
Other expenses	(118)	(15)	(253)	(27)

Company	of 2013		of 2012	
	01-12	10-12	01-12	10-12
Rent income	66	18	225	25
Other income	106	53	83	49
Gain from disposal of non-current assets	218	-	1 300	1 251
Other income	390	71	1 608	1 325
Rent costs	(22)	1	(116)	(7)
Other expenses	9	(2)	(2)	6
Other expenses	(13)	(1)	(118)	(1)

18. Finance costs, net

Group	of 2013		of 2012	
	01-12	10-12	01-12	10-12
Net foreign exchange gain (loss)	(1 066)	(430)	(586)	(499)
Interest expenses	(2 503)	(618)	(2 358)	(580)
Interest income	2	-	18	-
Interest on late payment received / paid	-	-	-	-
	(3 567)	(1 048)	(2 926)	(1 079)

Company	of 2013		of 2012	
	01-12	10-12	01-12	10-12
Net foreign exchange gain (loss)	(1)	-	-	-
Interest expenses	(2 559)	(644)	(2 317)	(568)
Interest income	207	52	208	52
Interest on late payment received / paid	-	-	-	-
	(2 353)	(592)	(2 109)	(516)

19. Basic/dilutive earnings per share

Profit (loss) per share reflect the Group's net profit/(loss), divided by the outstanding number of shares. Calculation of the profit/(loss) per share is presented below:

Group	of 2013		of 2012	
	01-12	10-12	01-12	10-12
Profit/ (loss) attributable to the equity holders of the Group	(424)	1 173	(3 613)	(230)
Weighted average number of shares in issue (thousand)	19 834	19 834	19 834	19 834
Basic / diluted earnings per share (in LTL)	(0,02)	0,06	(0.18)	(0.01)