TO: The Lithuanian Securities Commission
Konstitucijos pr.23
Vilnius

29.05.2009

ENDORSEMENT BY THE RESPONSIBLE PERSONS

Pursuing Article 22 of the Law on Securities of the Republic of Lithuania and in accordance with the rules of preparation and submission of periodical and supplementary information approved by the Securities Commission of the Republic of Lithuania, we, the undersigned – the Chief Executive Officer Antanas Trumpa and the Chief Financial Officer Antanas Kavaliauskas – approve that the three month consolidated financial interim report of „Rokiškio sūris“ for the year 2009, is formed in accordance with applicable in the EU international financial accounting standards, it is true and shows fair assets, obligations, financial state and profits (loss) of the Company and total consolidated group.

Attached: Three month consolidated financial interim report of „Rokiškio sūris“ for the year 2009.

Chief Executive Officer Antanas Trumpa

Chief Financial Officer Antanas Kavaliauskas

LIETUVOS RESPUBLIKA Akcinė bendrovė ROKIŠKIO SŪRIS „ROKIŠKIO SŪRIS“ ROKIŠKIS

CONSOLIDATED FINANCIAL INTERIM STATEMENTS OF AB “ROKIŠKIO SŪRIS“ FOR THREE MONTH PERIOD FOR THE YEAR 2009

(Prepared in accordance with the rules of preparation and submission of periodical and supplementary information approved by the Securities Commission of the Republic of Lithuania)

AB „ROKIŠKIO SŪRIS“CONSOLIDATED AND PARENT COMPANY'S FINANCIAL STATEMENTS as at 31st March 2009

Company code 173057512, address: Pramonės g. 3, LT-42150 Rokiškis, Lithuania
(prepared according to International Accounting Standards)

(All tabular amounts are in LTL '000 unless otherwise stated)

Consolidated Balance sheet

	March 31st 2009		December 31st 2008		March 31st 2008	
PROPERTY						
Non-current assets						
Long-term tangible assets	123 572		129 206		117 279	
Intangible assets (with prestige)	1 488		2 420		3 732	
Other receivables in a year	30 237		33 615		15 601	
		155 297		165 241		136 612
Current assets						
Inventories	67 266		87 223		127 159	
Receivables and advance payments	93 025		103 860		70 466	
Short-term investments	1 256		1 723		27 603	
Cash and cash equivalents	4 732		3 242		4 563	
		166 279		196 048		229 791
Total assests		**321 576**		**361 289**		**366 403**
EQUITY AND LIABILITIES						
Capital and reserves						
Ordinary shares	42 716		42 716		42 716	
Share premium	41 473		41 473		41 473	
Reserve for acquisition of treasury shares	28 746		28 746		14 394	
Treasury shares	(15 492)		(15 492)		(8 746)	
Other reserves	7 074		7 074		5 362	
Retained earnings	68 559		68 993		103 753	
		173 076		173 510		198 952
Minority share		251		273		
Non-current liabilities						
Non-current liabilities	8		8			
Deferred income	7 181		8 445		5 946	
		7 189		8 453		5 946
Current liabilities						
Trade and other payables	37 265		50 754		59 568	
Income tax liabilities	1 458		-		7 744	
Deferred income	3 261		2 843		1 553	
Povisions	824		824			
Financial debts	98 252		124 632		92 640	
		141 060		179 053		161 505
Total equity and liabilities		**321 576**		**361 289**		**366 403**

AB „ROKIŠKIO SŪRIS“CONSOLIDATED AND PARENT COMPANY’S FINANCIAL STATEMENTS as at 31st March 2009
Company code 173057512, address: Pramonės g. 3, LT-42150 Rokiškis, Lithuania
(prepared according to International Accounting Standards)

(All tabular amounts are in LTL ‘000 unless otherwise stated)

Consolidated profit (loss) report

	For the year ended March 31st	For the year ended March 31st.
	2009	**2008**
Sales	127 034	138 865
Cost of sales	(111 954)	(134 828)
Gross profit	15 080	4 037
Selling and marketing expenses	(14 003)	(12 814)
Operating profit (loss)	1 077	(8 777)
Finance costs	(935)	(353)
Profit before tax	142	(9 130)
Income tax	(554)	(362)
Operating activity income	(412)	(9 492)
Minority interests	(22)	
Net profit (loss)	(434)	(9 492)

AB „ROKIŠKIO SŪRIS“CONSOLIDATED AND PARENT COMPANY’S FINANCIAL STATEMENTS as at 31st March 2009
Company code 173057512, address: Pramonės g. 3, LT-42150 Rokiškis, Lithuania
(prepared according to International Accounting Standards)

(All tabular amounts are in LTL ‘000 unless otherwise stated)

Consolidated cash flow statement

	3 months ended at March 31st	
Operating activities	**2009**	**2008**
Profit before tax and minority interest	142	(9 130)
Corrections:		
– depreciation	7 421	6 157
– depreciation (negative prestige not included)	64	116
– written off long-term tangible assets	42	13
– loss in long-term tangible asset sales	21	(102)
– interest expenses	933	870
– interest income	(141)	(107)
– net unrealized currency exchange profit	(8)	5
– export subsidies received	(445)	-
– depreciation of long-term tangible asset support	(847)	(588)
Circulating capital changes:		
- inventories	15 910	(22 964)
- payables	(9 147)	(7 887)
- receivables and advance payments	17 060	(10 260)
Cash flows generated from operating activities	31 005	(43 877)
Interest paid	(933)	(870)
Income tax paid	(784)	(1 031)
Net cash flows from investing activities	29 288	(45 778)
Investing activities		
Purchase of long-term tangible assets	(2 004)	(8 085)
Purchase of intangible assets	(133)	(2)
Loans granted to farmers and employees	-	(650)
Proceeds from long-term tangible asset sales	154	232
Repayments of loans granted to farmers and employees	426	2 174
Interest received	141	107
Subsidies for long-term tangible assets	-	-
Net cash flows from investing activities	(1 416)	(6 224)
Financing activities		
Acquisition of treasury shares	-	(4 044)
Finance lease principal payments	-	(1)
Loans granted	58 671	139 307
Loan repayments received	(63 027)	(83 320)
Dividends paid	-	-
Net cash flows from financing activities	(4 356)	51 942
Net increase in cash and cash equivalents	23 516	(60)
Cash and cash equivalents at the beginning of the period	(18 782)	4 623
Cash and cash equivalents at the end of the period	4 734	4 563

AB „ROKIŠKIO SŪRIS“CONSOLIDATED AND PARENT COMPANY'S FINANCIAL STATEMENTS as at 31st March 2009

Company code 173057512, address: Pramonės g. 3, LT-42150 Rokiškis, Lithuania

(prepared according to International Accounting Standards)

(All tabular amounts are in LTL '000 unless otherwise stated)

Consolidated Own Capital Change Statement (thousand LTL)

	Share capital	Share premium	Reserve for acquisition of treasury shares	Treasury shares	Other reserves	Retained earnings	Total	Minority share	Total
Balance at 31st December 2007	42 716	41 473	14 394	(4 702)	5 362	113 245	212 488		212 488
Acquisition of own shares		-		(4 044)			(4 044)		(4 044)
Dividends relating to 2007	-	-	-						
Net profit	-	-	-	-	-	(9 492)	(9 492)		(9 492)
Balance at 31st March 2008	42 716	41 473	14 394	(8 746)	5 362	103 753	198 952		198 952
Treasury shares aquisition				(6 746)			(6 746)		(6 746)
Transfer to reserve			14 352		1 712	(16 064)	-		-
Dividends relating to 2007						(9 902)	(9 902)		(9 902)
Net loss						(8 794)	(8 794)	(41)	(8 835)
Acquisition of branches								314	314
Balance at 31st December 2008	42 716	41 473	28 746	(15 492)	7 074	68 993	173 510	273	173 783
Dividends relating to 2008	-	-	-						
Net profit	-	-	-			(434)	(434)	(22)	(456)
Balance at 31st March 2009	42 716	41 473	28 746	(15 492)	7 074	68 559	173 076	251	173 327

AB „ROKIŠKIO SŪRIS“CONSOLIDATED AND PARENT COMPANY'S FINANCIAL STATEMENTS as at 31st March 2009
Company code 173057512, address: Pramonės g. 3, LT-42150 Rokiškis, Lithuania
(prepared according to International Accounting Standards)

(All tabular amounts are in LTL '000 unless otherwise stated)

Commentary on the Report

1. General information

The joint stock company "Rokiškio sūris" (hereinafter – the company) is a public listed company incorporated in Rokiskis.

The shares of AB "Rokiškio sūris" are traded on Vilnius Stock Exchange and they and included on the Baltic Official trade list (VVPB symbol – RSU1L).

The Consolidated Group (hereinafter – the Group) consists of the Company, its two branches, eight subsidiaries and one joint venture. (2008: two branches, six subsidiaries and one joint venture). The branches and subsidiaries that comprise consolidated Group are indicated below:

	Operating as at 31st March	
Branches	**2009**	**2008**
Utenos pienas	Yes	Yes
Ukmerges pienine	Yes	Yes

	Group's share (%) as at 31st March	
Subsidiaries	**2009**	**2008**
UAB „Rokiskio pienas“	100,00	100,00
UAB „Skeberdis ir partneriai“	100,00	100,00
UAB „Skirpstas“	100,00	100,00
KB „Zalmarge“	100,00	100,00
UAB "Europienas"	100,00	-
SIA "Jekabpils Piena Kombinats"	50,05	-
*UAB „Batenai“ **	100,00	100,00
*UAB „Pecupe“ **	100,00	100,00
Joint venture		
UAB "Pieno upes"	50,00	50,00

* These subsidiaries were not consolidated due to their insignificance.

Seven above subsidiaries, joint venture and branches are incorporated in Lithuania. SIA "Jekabpils Piena Kombinats" is incorporated in Latvia.

The Group's main line of business is the production of fermented cheese and a wide range of other dairy products.

On 31st March 2009, the average number of the Group's employees was equal to 1 681 (compared to 1 768 employees as at 31st March 2008).

2. Accounting Principles

These consolidated financial statements have been prepared according to International Financial Reporting Standards as adopted by the European Union.

The consolidated financial statements have been prepared under the historical cost convention. The principal accounting policies applied in the preparation of these consolidated and parent company's financial statements are set out below. These policies have been consistently applied to all the years present, unless otherwise stated.

The preparation of consolidated and parent company's financial statements in conformity with IFRS requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period.

Subsidiaries are the entities over which the Group has the power to govern the financial and operating policies generally accompanying a shareholding of more than one half of the voting rights. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.
Transactions among the Group's enterprises, residual values and retained transaction earnings between the Group's enterprises are eliminated. Unrealised loss is eliminated too; however, it is considered to be the sign of transfer asset value decrease. The accounting principles of daughter enterprises were changed where necessary in order to ensure their consistency with the accounting principles applied by the Group.

The Group applies a policy of treating transactions with minority interests as transactions with parties external to the Group. Disposals to minority interests result in gains and losses for the Group that are recorded in the income statement.

The Group's interests in jointly controlled entities are accounted for by proportionate consolidation. The Group combines its share of the joint ventures' individual income and expenses, assets and liabilities and cash flows on a line-by-line basis with similar items in the Group's financial statements. The Group recognises the portion of gains or losses on the sale of assets by the group to the joint venture until it resells the assets to an independent party. However, a loss on the transaction is recognised immediately if the loss provides evidence of a reduction in the net realisable value of current assets, or an impairment loss.

Items included in the financial statements of the Company and each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (hereinafter "the functional currency"). The financial statements are presented in Litas (LTL), which is the Company's (and each of the Group entity's) functional and presentation currency.

The value of long-term tangible assets is valued at historical cost less accumulated depreciation.
Subsequent costs are included into the asset's carrying amount or recognized as separate assets, as appropriate, only when it is likely that in future the Group will receive economic benefits associated with the item and the cost of the item will be measured accordingly. All other repairs and maintenance expenses are charged to the income statement during the financial period in which they have been incurred.

Depreciation on property, plant and equipment is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives, as follows:

Buildings	15 – 55 years
Plant & machinery	5 - 29 years
Motor vehicles	4 - 10 years
Equipment and other property, plant and equipment	3 - 20 years

The asset residual values and useful lives are reviewed, and adjusted, if appropriate, at each balance sheet date.

The Group's software which is expected to bring the Group material benefit in future, is valued at cost price less accumulated depreciation. Depreciation is calculated using the straight-line method for the estimated useful life from 1 to 5 years.

Borrowings and receivables are non-derivative financial assets which have fixed or determined payments and which are not quoted in the active market. They are reported as current assets when their term is no longer than 12 months from the balance sheet preparation date; otherwise, they are reported as non-current assets. In the balance sheet borrowings and receivables are reported under trade and other receivables.

Inventories are reported at their cost price or at their net sale value, depending on which of the values is smaller. The cost price is calculated using the method of FIFO. The cost of ready production or production in progress consists of raw material, direct labour and other direct or indirect production expenses less borrowing costs. Net sale value is a valuated sale price under usual business conditions less production completion and sale expenses.

In the beginning receivable sums are reported at their fair value and subsequently at their depreciated cost less value decrease sum, using the method of effective interest rate. The value decrease of receivables is determined when there is objective evidence that the Group will fail in getting back all the sums during the terms determined in advance. Value decrease sum is the difference between the carrying amount and the actual value of evaluated future cash flows, discounted using the effective interest rate method. In the income statement the value decrease sum is reported under general and administrative expenses. Bad debts are written off in the year when they are determined as impossible to settle.

Cash and cash equivalents are reported at their nominal value. In the cash flow statement cash and cash equivalents mean bank and cash-register money, as well as bank overdrafts. In the balance sheet bank overdrafts are reported under financial debts as current liabilities.

Ordinary registered shares are reported at their nominal value. The sum received from sold shares exceeding their nominal value is reported as share premium. Additional expenses directly attributed to new share emission are reported by subtracting them from share premium.

When the company or its daughter enterprises acquire the company shares, the sum paid for them, including all additional expenses, is subtracted from shareholder property as treasury shares until they are not sold, newly launched for sales or cancelled. When treasury shares are sold, launched for sales or cancelled no profit or loss are reported in the income statement. When such shares are subsequently sold or launched for sales again, the means received are reported as shareholders' own capital change in the consolidated balance sheet.

Other reserves are formed following the general annual shareholder meeting decision concerning division of retained earnings.

In the beginning liabilities are reported at their fair value without transaction costs. Subsequently the loans granted are reported at their depreciated cost, whereas the difference amount between the proceeds received (less transaction costs) and the loan repayments is reported in the income statement during the entire loan period using the method of effective interest rate.

Income is taxed 20 per cent (in 2008 - 15 per cent) of income tax rate according to the laws on taxes of the Republic of Lithuania.

For its employees the Group pays social income payments to the State Social Insurance Fund (henceforth – the fund), following a determined payment plan and in accordance to local legal act requirements. Social insurance payments are considered to be expenses, following accumulation principle. They are reported under salary expenses.

Income from sale consists of the fair value of proceeds received or receivable for the goods sold and services provided during the Group's operating activities. It is received by subtracting the added value tax, returned goods and price allowances, and by removing the sales inside the Group. The income from production sale is counted only after the purchaser overtakes all the significant risks and benefits related to proprietary rights.

Interest income is acknowledged in proportion using the method of effective interest rate.

In the Group's financial report payment of dividends to the company's shareholders becomes obligatory only after it is confirmed by the company's shareholders.

The general income per share is counted by dividing the shareholders' net profit by the weighted average of ordinary registered shares launched. The ordinary registered shares bought by the Group are not included since they are valued as treasury shares.

The Company's single business segment is production of cheese and other dairy products, therefore, information on key business segment is not presented. The Group is organized on a basis of two main business segments: Fresh milk products and Cheese and other dairy products. Secondary reporting format – geographical. A geographical segment is engaged in providing products or services within a particular economic environment that are subject to risks and return that are different from those of segments operating in other economic environments.

Governmental subsidies are counted at their fair value when there is enough evidence confirming that subsidies are to be received and the Group is in conformity with the conditions raised.

Export subsidies, paid by the Government for every ton of goods in conformity with requirements, are registered under income from sales.

In the balance sheet the government subsidies granted to finance the purchase of long-term tangible assets are reported under long-term future income. They are acknowledged as income using the straight-line method during the relative long-term tangible asset functional working period.
Putting offs are evaluated as the actual value of expected obligatory expenses, applying the pre-tax tariff which reflects actual market considerations concerning cash time value and appropriate obligation risks. Putting off increase due to period changes is acknowledged as interest costs.

Trade payables are recognized initially at fair value and subsequently measured at amortised cost using effective interest method.

3. Information on segments

Primary segment – business segments

The Group's main business segments:
- Fresh dairy products
- Cheese and other dairy products.

Other operations of the Group mainly comprise of milk collecting activity which is not of a sufficient size to be reported separately. Transactions between the business segments are on normal commercial terms and conditions.

Secondary segment – geographic segments

Analysis of the Group's income from sales according to markets is as follows:

	2009 03 31	2008 03 31	Change (%)
Lithuania	61 265	62 722	-2,32
European Union countries	50 853	49 660	2,40
Other (including the United States and Japan)	14 916	26 483	-43,68
Total	127 034	138 865	-8,52

Income analysis according to groups:

	2009 03 31	2008 03 31	Change (%)
Product Sales	126 402	138 596	-8,80
Export subsidies	446	-	100,00
Provided services	186	269	-30,86
Total	127 034	138 865	-8,52

Following the European Commission's Regulation "Concerning covering export costs of milk and dairy products", starting from 1st May 2004 the company has the right to receive subsidies for the cheese exported to the countries determined by the latter Regulation. Export subsidies are paid for every ton of exported production which is in conformity with the Regulation requirements. Payable export subsidies are reported under trade and other payables.

4. Long-term tangible assets

In the income statement the depreciation charge of long-term tangible assets is reported in the following entries: selling and marketing expenses, general and administrative expenses and cost of sales, as well as in production in progress and ready production entries.

Software and intangible asset depreciation charge are accounted in the entry of general and administrative expenses.

5. Other receivables

As at 31st March 2009, the Group's receivables was made of:

	2009 03 31	2008 03 31	Change (%)
Long-term loans granted to farmers	7 208	10 976	-34,33
Long-term loans granted to employees	227	340	-33,24
Investments	186	2 695	-93,10
Loans to other companies	17 440	-	100,00
Other	5 176	1 590	225,53
Total	30 237	15 601	93,81

The repayment terms of loans granted to farmers vary from 2 months to 10 years, whereas the annual interest rate varies from 0 to 10 per cent.

The repayment terms of loans granted to employees vary from 1 to 22 years, whereas the interest rate for them is not calculated.

The company's managing bodies believe that the balance sheet values of long-term receivables are their fair values.

6. Inventories

As at 31st March 2009, the Group's inventories was made of:

	2009 03 31	2008 03 31	Change (%)
Raw material	6 117	10 534	-41,93
Production in progress	5 207	12 840	-59,45
Ready production	52 670	103 785	-49,25
Other inventories	3 272	-	100,00
Total	67 266	127 159	-47,10

7. Selling and Other Receivables

As at 31st March 2009, the Group's selling and other receivables was made of:

	2009 03 31	2008 03 31	Change (%)
Selling receivables	82 901	55 447	49,51
Receivable export subsidies	445	-	100,00
VAT receivable	495	2 724	-81,83
Other receivables	1 508	1 141	32,16
Advance payments and future period expenses	7 676	11 154	-31,18
Total	93 025	70 466	32,01

8. Cash and cash equivalents

	2009 03 31	2008 03 31	Change (%)
Bank and cash-register money	4 732	4 563	3,70

9. Share capital

As at 31st December 2007, the share capital was comprised of 42,716,530 (forty two million seven hundred sixteen thousand five hundred thirty) litas divided into 42,716,530 (forty two million seven hundred sixteen thousand five hundred thirty) ordinary registered shares with par value of LTL 1 each.

As at 31st December 2008, AB „Rokiškio sūris“ owned 2 755 036 (two million seven hundred fifty five thousand thirty six) treasury shares with par value LTL 1 each which makes 6,45 % of the Authorised Capital of AB ”Rokiškio sūris“.
The company does not have the right to employ property and non-property rights using the own shares as stated by the Law on Joint Stock Companies.

As at 31st March 2009, the Group had 5 404 shareholders.

10. Financial ratios

	2009 03 31	2008 03 31	Change (%)
Revenue (LTL thousand)	127 034	138 865	-8,52
EBITDA (LTL thousand)	8 560	(1 987)	-530,80
EBITDA margin (%)	6,74	(1,43)	-571,33
Operations profit (LTL thousand)	1 077	(8 777)	-112,27
Margin of operations profit (%)	0,85	(6,32)	-113,45
Profit per share (LTL)	(0,01)	(0,23)	-95,65
Number of shares (units)	42 716 530	42 716 530	-

11. Information on the audit

The audit according to the International Accounting Standards will be made for the full year 2009 by audit company UAB “PricewaterhouseCoopers”.