Riga, 28 August 2012

AS Moda Kapitāls

Unaudited condensed Interim Financial statements for the period 01.01.2012 - 30.06.2012., prepared in accordance with the International Financial Reporting Standards as adopted in European Union

TABLE OF CONTENTS

	Page
Interim management report	**3**
Statement of Board responsibility	**4**
Statement of comprehensive income	**5**
Balance sheet	**6**
Cash flow statement	**8**
Statement of changes in equity	**9**
Notes to the financial statements	**10**

INTERIM MANAGEMENT REPORT

Type of operations

Basic activity of the Company is issue of short-term loans against a pledge of movable or immovable property.

Performance and financial situation of the Company

In the first six-month period of 2012, AS Moda Kapitāls managed to increase its credit portfolio, as well as the total number of customers serviced. A new branch has been opened in Rīga, as well as work on the opening of a new branch in Jēkabpils has been commenced. The largest part of the branches have started working on Saturdays, whereas a part of the branches - also on Sundays. Taking into account the interest showed by investors and the increasing credit portfolio, bonds in the amount of EUR 410 000 have been additionaly issued.

Customer service accounting system has been improved and reconstruction works have been carried out in the premises of several branches, by improving the customer service room, thereby increasing customer convenience.

A moderate rise in customer activity and demand for the services provided by AS Moda Kapitāls was observed also in 2012, and it gradually keeps increasing.

Compared to the previous year, further development may be observed within branches and it suggests that rise in turnover will be recorded also in 2012. Similar as previous years, major attention is being paid to the payment discipline of clients and individual work with clients so that the delayed payment problem would be solved through co-operation. Work on offering higher quality loan services to clients continued.

Future development plans

Rise in turnover is forecast to continue also in 2012 and the year will be concluded with profit. Profit indicators in the second six-month period of 2012 are expected to be higher than the results recorded in the first six-month period of 2012. Such conclusion may be drawn after the analysis of operational data.

Events after the end of financial period

During the period between the last day of the financial year and 30 June 2012 there were no significant events that could have a material effect on the year-end results.

Branch offices of the company

There are currently twenty six branches of AS "Moda Kapitāls": Aizkraukle, Alūksne, Balvos, Bauska, Cēsis, Dobele, Daugavpils (two branches), Gulbene, Jēkabpils, Jelgava, Krāslava, Kuldīga, Liepāja, Limbaži, Madona, Ogre, Rēzekne, Rīga, Saldus, Talsi, Valmiera, Ventspils, Tukums, Preiļos, Ludza, Valka and an office Rīga.

Guntars Zvīnis 28 August 2012

(Member of the Board) *Signature*

Statement of Board responsibility

The Board of the Joint Stock Company Moda Kapitāls (hereinafter – the Company) is responsible of the preparation of the interim financial statements of the Company. Interim financial statements of the Company are not audited.

The financial statements on pages 6 to 15 are prepared in accordance with the underlying accounting and source documents and present fairly the financial position of the Company as of 30 June 2012 and the result of its operations and cash flows for the period from 1 January 2012 to 30 June 2012.

The financial statements are prepared in accordance with International Accounting Standard No.34 "Interim Financial Reporting" as adopted by European Union on a going concern basis. Appropriate accounting policies have been applied on a consistent basis. The Board of Directors in the preparation of the financial statements has made prudent and reasonable judgments and estimates.

The Board of AS Moda Kapitāls is responsible for the maintenance of proper accounting records, the safeguarding of the Company's assets and the prevention and detection of fraud and other irregularities in the Company. The Board is also responsible for operating the Company in compliance with the legislation of the Republic of Latvia.

Guntars Zvīnis _____ 28 August 2012
(Member of the Board) *Signature*

STATEMENT OF COMPREHENSIVE INCOME

	01.01.2012.-30.06.2012. (unaudited) LVL	01.01.2011.-30.06.2011. (unaudited) LVL	01.01.2012.-30.06.2012. (unaudited) EUR	01.01.2011.-30.06.2011. (unaudited) EUR
Continuing operations				
Net sales	1 057 517	868 151	1 504 711	1 235 268
Cost of goods sold	-858 146	-702 738	-1 221 032	-999 906
Gross profit	**199 371**	**165 413**	**283 679**	**235 361**
Selling expenses	-6 842	-19 236	-9 735	-27 370
Administrative expenses	-119 366	-120 202	-169 843	-171 032
Other operating income	2 231	1 940	3 174	2 760
Other operating expenses	-7 698	-6 473	-10 953	-9 210
Operating profit	**67 696**	**21 442**	**96 323**	**30 509**
Financial expenses	-108	-312	-154	-444
Profit before income tax	**67 588**	**21 130**	**96 169**	**30 065**
Corporate income tax for the financial period	-8 921	-5 786	-12 693	-8 233
Deferred corporate income tax	4 367		6 214	
Income of the reporting period from continuing operations	**63 034**	**15 344**	**89 689**	**21 833**
Other comprehensive income of the reporting period		65 584		93 318
Total comprehensive income for the period	**63 034**	**80 928**	**89 689**	**115 150**
Attributable to:				
Shareholders of the Company	**63 034**	**80 928**	**89 689**	**115 150**

Notes on page 10 to 15 are an integral part of the Annual Report.

Guntars Zvīnis
(Member of the Board)

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28 August 2012

BALANCE SHEET

ASSETS	Note	30.06.2012. LVL (unaudited)	31.12.2011. LVL	30.06.2012. EUR (unaudited)	31.12.2011. EUR
Non-current assets					
Intangible assets					
Concessions, patents, licences, trade marks and similar rights		32 693	33 958	46 518	48 318
Total intangible assets		**32 693**	**33 958**	**46 518**	**48 318**
Property, plant and equipment					
Land and buildings		243 282	247 441	346 159	352 077
Leasehold improvements		4 135	4 114	5 884	5 854
Other fixtures and fittings, tools and machinery		139 854	132 961	198 994	189 186
Construction in progress		986	618	1 403	879
Advance payments for property, plant and equipment		16 379	8 954	23 305	12 740
Total property, plant and equipment	2	**404 636**	**394 088**	**575 745**	**560 737**
Investment property		**91 081**	**91 081**	**129 597**	**129 597**
Non-current financial assets					
Other securities and investments		100	100	142	142
Total non-current financial assets		**100**	**100**	**142**	**142**
Total non-current assets		**528 510**	**519 227**	**752 002**	**738 793**
Current assets					
Inventories					
Goods for sale		171 162	118 203	243 542	168 188
Advance payments for goods		13 916	569	19 801	810
Total inventories		**185 078**	**118 772**	**263 342**	**168 997**
Receivables					
Trade receivables	3	1 914 980	1 763 921	2 724 771	2 509 833
Other receivables		5 559	12 159	7 910	17 301
Prepaid expenses		20 743	47 496	29 515	67 581
Accrued income		65 301	55 993	92 915	79 671
Total receivables		**2 006 583**	**1 879 569**	**2 855 110**	**2 674 386**
Cash		**77 001**	**49 657**	**109 563**	**70 656**
Total current assets		**2 268 662**	**2 047 998**	**3 228 015**	**2 914 039**
TOTAL ASSETS		**2 797 172**	**2 567 225**	**3 980 017**	**3 652 832**

BALANCE SHEET

EQUITY AND LIABILITIES	Note	30.06.2012. LVL (unaudited)	31.12.2011. LVL	30.06.2012. EUR (unaudited)	31.12.2011. EUR
Equity					
Share capital		300 000	300 000	426 862	426 862
Revaluation reserve of property, plant and equipment	4	93 675	93 675	133 288	133 288
Retained earnings:					
a) retained profit from previous financial		-43 378	-59 166	-61 721	-84 186
b) retained profit for the financial period		63 034	63 788	89 689	90 762
Total equity		**413 331**	**398 297**	**588 117**	**566 726**
Liabilities					
Non-current liabilities					
Bonds issued	5	1 829 235	1 541 526	2 602 767	2 193 394
Loans from credit institutions	6	40 967	50 293	58 291	71 560
Other borrowings	7	212 002	318 027	301 652	452 512
Deferred corporate income tax liabilities		33 724	38 091	47 985	54 199
Total non-current liabilities		**2 115 928**	**1 947 937**	**3 010 694**	**2 771 665**
Current liabilities					
Loans from credit institutions	6	18 424	18 310	26 215	26 053
Other borrowings	7	131 663	94 947	187 340	135 097
Advances from customers		2 228	1 549	3 170	2 204
Trade payables		13 056	12 257	18 577	17 440
Taxes and statutory state social insurance payments		24 494	18 220	34 852	25 925
Other liabilities		21 172	19 463	30 125	27 693
Accrued liabilities		56 876	56 245	80 927	80 029
Total current liabilities		**267 913**	**220 991**	**381 206**	**314 442**
Total liabilities		**2 383 841**	**2 168 928**	**3 391 900**	**3 086 107**
TOTAL EQUITY AND LIABILITIES		**2 797 172**	**2 567 225**	**3 980 017**	**3 652 832**

Notes on page 10 to 15 are an integral part of the Annual Report.

Guntars Zvīnis
(Member of the Board)

Signature

28 August 2012

CASH FLOW STATEMENT

	01.01.2012 - 30.06.2012 LVL (unaudited)	01.01.2011.- 30.06.2011. LVL (unaudited)	01.01.2012 - 30.06.2012 EUR (unaudited)	01.01.2011.- 30.06.2011. EUR (unaudited)
Cash flow from operating activities				
Profit before taxes	**67 588**	**21 130**	**96 169**	**30 065**
Adjustments for:				
Depreciation of property, plant and equipment	19 855	22 753	28 251	32 375
Amortisation of intangible assets	1 265	1 054	1 800	1 500
Gains or losses on disposal of property, plant, equipment and intangible assets	90	4 991	128	7 102
Cash flow before adjustments on changes in current assets and liabilities	**88 798**	**49 928**	**126 348**	**71 041**
Adjustments for:				
Increase / decrease in receivables	-134 514	-121 040	-191 396	-172 224
Increase / decrease in inventories	-66 306	-22 456	-94 345	-31 952
Increase / decrease in payables	8 672	63 139	12 339	89 839
Net cash flow from operating activities	**-103 350**	**-30 429**	**-147 054**	**-43 297**
Cash flow from investing activities				
Acquisition of property, plant, equipment and intangible assets	-30 493	-79 318	-43 388	-112 859
Net cash flow from investing activities	**-30 493**	**-79 318**	**-43 388**	**-112 859**
Cash flow from financing activities				
Proceeds from issue of bonds	287 709	175 701	409 373	250 000
Received borrowings	130 018	165 515	184 999	235 507
Repayment of borrowings	-205 296	-213 687	-292 110	-304 049
Finance lease payments	-3 244	-4 139	-4 616	-5 889
Dividends paid	-48 000		-68 298	0
Net cash from financing activities	**161 187**	**123 390**	**229 348**	**175 568**
Net decrease / increase in cash and cash equivalents	**27 344**	**13 643**	**38 907**	**19 412**
Cash and cash equivalents at the beginning of the peric	**49 657**	**43 208**	**70 656**	**61 479**
Cash and cash equivalents at the end of the period	**77 001**	**56 851**	**109 563**	**80 892**

Notes on page 10 to 15 are an integral part of the Annual Report.

Guntars Zvīnis
(Member of the Board)

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Signature

28 August 2012

STATEMENT OF CHANGES IN EQUITY

	Attributable to shareholders of the Company			
	Share capital	**Revaluation reserve of property, plant and equipment**	**Retained earnings**	**Total Equity**
	LVL	LVL	LVL	LVL
As at 01.01.2011.	**215 750**	**29 843**	**19 744**	**265 337**
Share emissions	84 250			**84 250**
Dividends calculated			-78 910	**-78 910**
Profit for the period			63 788	**63 788**
Other comprehensive income of the reporting period:		63 832		**63 832**
Gains on revaluation of non-current assets		*75 097*		***75 097***
Deferred corporate income tax effect from revaluation of non-current assets		*-11 265*		***-11 265***
As at 31.12.2011.	**300 000**	**93 675**	**4 622**	**398 297**
Profit for the period from 01.01.2011. to 30.06.2011.			63 034	**63 034**
Dividends calculated			-48 000	**-48 000**
As at 30.06.2011.	**300 000**	**93 675**	**19 656**	**413 331**

	EUR	EUR	EUR	EUR
As at 01.01.2011.	**306 985**	**42 463**	**28 093**	**377 541**
prepared in accordance with the	119 877			**119 877**
Dividends calculated			-112 279	**-112 279**
Profit for the period			90 762	**90 762**
Other comprehensive income of the reporting period:		90 825		**90 825**
Gains on revaluation of non-current assets		*106 853*		***106 853***
Deferred corporate income tax effect from revaluation of non-current assets		*-16 029*		***-16 029***
As at 31.12.2011.	**426 862**	**133 288**	**6 577**	**566 726**
Profit for the period from 01.01.2011. to 30.06.2011.			89 689	**89 689**
Dividends calculated			-68 298	**-68 298**
As at 30.06.2011.	**426 862**	**133 288**	**27 968**	**588 117**

Notes on page 10 to 15 are an integral part of the Annual Report.

Guntars Zvīnis
(Member of the Board)

Signature

28 August 2012

NOTES TO THE FINANCIAL STATEMENTS

1. General Information

AS Moda Kapitāls (hereinafter - Company) basic operations are providing of short-term loans against pledge of movable and immovable property. AS Moda Kapitāls is a joint stock company founded and operating in Latvia. Its registered office is Ganību dambis 40A-34, Riga, LV-1005. The Company management has prepared this interim financial statements for issue on 28 August 2012 and it is signed by the Chairman of Board on behalf of the Company.

2. Key principles for preparing the financial statement

These condensed interim financial statements cover the period of time from 1 January 2012 to 30 June 2012. The condensed interim financial statements are prepared in accordance with the International Accounting Standard (IAS) No. 34 "Interim Financial Reporting". These condensed interim financial statements should be read in conjunction with the financial statements of the annual report of AS Moda Kapitāls for the year ended on 31 December 2011, that were prepared in accordance with the International Financial Reporting Standards as adopted in the European Union.

Changes in the accounting principles

In Financial statement for the period from 01.01.2012. to 30.06.2012. the Company changed a cash flow method from direct cash flow method to indirect method. Changes in cash flow method does not affect the financial results as at 30 June 2012. The comparative information for period from 01.01.2011. to 30.06.2011. had been prepared using the indirect cash flow method and they are comparative.

3. Summary of significant accounting principles

Except the matter described in note "Changes in the accounting principles"the accounting principles used to prepare the financial statements for the period from 01.01.2012. to 30.06.2012 are the same as used for the annual report 2011. that were prepared in accordance with the International Financial Reporting Standards as adopted in the European Union.
Corpotate Income Tax is calculated based on effective tax rate applied to total prospective profit befor income tax for reporting period.

4. Aims and policies of financial risk management

4.1 Financial risk factors

The Company is subjected to various financial risks in relation to its activity – market risk (including currency risk and interest rate risk of cash flows, credit risk, and liquidity risk). The Company's general risk management program addresses mainly nonpredictability of financial markets, and its aim is to reduce the possible negative influence on the financial results of the Company.
Risk management is performed by the financial managers of the Company observing the policy and separate decisions made by the board.

4.2 Market risk

Currency risk

The Company is subjected to fluctuation risk of currency exchange rate mainly in connection with the debts and loans of its buyers and customers that have been concluded in LVL and EUR currencies. Starting with 2005, the Bank of Latvia has set the official exchange rate of lat against euro (1 EUR = 0,702804 LVL) and ensures that the market exchange rate does not differ from the official exchange rate by more than 1%. While the Bank of Latvia will maintain the abovementioned currency exchange rate corridor, the Company is not subjected to notable currency risk.

Open value positions of the Company are:

	30.06.2012	31.12.2011
Financial assets, EUR	1 366 516	1 181 071
Financial liabilities EUR	3 246 140	2 937 354
Open position EUR, net	-1 879 624	-1 756 283
Open position EUR converted into LVL, net	**-1 321 007**	**-1 234 323**

Interest rate risk

The Company is not subjected to notable interest rate risk because all significant debts and liabilities of debtors are with a fixed interest rate. Liabilities with no fixed interest rate are in the loan contract (Note 6 on loans from credit institutions) and in the concluded finance leasing contracts (Note 7 on borrowings).

4.3.Credit risk

Within the Company the credit risk is managed using centralized procedures and control. Credit risk occurs in connection with outstanding debts of buyers and customers. To reduce these risks the Company applies a conservative credit policy – the sum of issued loans is much smaller than the value of pledged movable and immovable property. Such policy allows the Company to reduce its credit risk to minimum.
The Company is not subjected to credit concentration risk because the Company gains income from many clients where the total payment of interest income or commission fees is formed from small sums.

4.4 Liquidity risk

In compliance with careful liquidity risk management, sufficient amount of money is maintained and accordant financing is ensured by using credit lines allotted by banks. The Company has flexible financing possibilities, ensuring availability of credit lines. The management monitors preparation of operational prognosis of liquidity reserves of the Company based on the expected cash flows. All debts of the Company's debtors are short-term with repayment term of up to 1 year, which reduces the liquidity risk of the Company.

4.5 Establishment of the fair value

The balance value of debts of buyers and customers and the debt to the suppliers and contractors approximately corresponds to their fair value. If it is necessary for reflection in the financial statement, the fair value of financial liabilities is calculated by discounting the future cash flows envisaged in the contract applying current market interest rate that at the accordant moment is available to the Company regarding similar financial instruments. The fair value of derived financial instruments correspond to the sum that is necessary to conclude a similar compensatory contract for a similar remaining period of time based on process quoted in the market.

4.6 Management of capital

The key task of the Company's management of capital is to ensure that it retains a high credit rating and proper indicator of credit sufficiency to support business and increase value of the stock company. The Company manages its capital structure and corrects it according to the changes in economic situation. During the financial years reflected in the statement no changes in the tasks, policy or processes of capital management have been made. In compliance with the legislation, the board should ask the shareholders to evaluate and make a decision on continuation of activity of the Company if own capital of the Company reduced by 50% of the fixed capital.

The Company monitors the capital using the following ratios:

	30.06.2012	**31.12.2011**
	LVL	LVL
Equity	413 331	398 297
Total assets	2 797 172	2 567 225
Ratio of own capital	**15%**	**16%**
Net liabilties*	2 155 290	1 534 837
Equity	413 331	398 297
Proportion of net liabilities against own capital	**5.21**	**3.85**

* - Net liabilities are calculated like all loans by deducting money resources and deposits.

	30.06.2012	**31.12.2011**
	EUR	EUR
Equity	588 117	566 726
Total assets	3 980 017	3 652 832
Ratio of own capital	**15%**	**16%**
Net liabilties*	3 066 701	2 183 876
Equity	588 117	566 726
Proportion of net liabilities against own capital	**5.21**	**3.85**

* - Net liabilities are calculated like all loans by deducting money resources and deposits.

(2) Property, plant and equipment

		Land and buildings	Leasehold improve-ments	Other fixtures and fittings, tools and machinery	Construction in progress	Advance payments for property, plant and equipment	Total property, plant & equipment
Investment property		LVL	LVL	LVL	LVL	LVL	LVL
Acquisition value as at	**01.01.2012.**	**251 600**	**4 712**	**211 091**	**618**	**8 954**	**476 975**
Additions			639	20 755	910	8 189	**30 493**
Disposals				-394			**-394**
Moved to other position				1 306	-542	-764	**0**
Acquisition value as at	**30.06.2012.**	**251 600**	**5 351**	**232 758**	**986**	**16 379**	**507 074**
Accumulated value as at	**01.01.2012.**	**4 159**	**598**	**78 130**	**0**	**0**	**82 887**
Calculated depreciation		4 159	618	15 078			**19 855**
Depreciation of disposals				-304			**-304**
Accumulated value as at	**30.06.2012.**	**8 318**	**1 216**	**92 904**	**0**	**0**	**102 438**
Net carrying value as at	**01.01.2012.**	**247 441**	**4 114**	**132 961**	**618**	**8 954**	**394 088**
Net carrying value as at	**30.06.2012.**	**243 282**	**4 135**	**139 854**	**986**	**16 379**	**404 636**

Residual value of balance of fixed assets leased under finance lease as by 30 Juny 2012 is LVL 2 572. Outstanding part of the principal amount of the finance lease liabilities for these fixed assets as at 30 Juny 2012 is LVL 2 805 (Note 7 – other loans).

		EUR	EUR	EUR	EUR	EUR	EUR
Acquisition value as at	**01.01.2012.**	**357 995**	**6 705**	**300 355**	**879**	**12 740**	**678 674**
Additions		0	909	29 532	1 295	11 652	**43 388**
Disposals				-561	0	0	**-561**
Moved to Investment property		0		1 858	-771	-1 087	**0**
Acquisition value as at	**30.06.2012.**	**357 995**	**7 614**	**331 185**	**1 403**	**23 305**	**721 501**
Accumulated value as at	**01.01.2012.**	**5 918**	**851**	**111 169**	**0**		**117 938**
Calculated depreciation		5 918	879	21 454			**28 251**
Depreciation of disposals				-433			**-433**
Accumulated value as at	**30.06.2012.**	**11 835**	**1 730**	**132 190**	**0**	**0**	**145 756**
Net carrying value as at	**01.01.2012.**	**352 077**	**5 854**	**189 186**	**879**	**12 740**	**560 737**
Net carrying value as at	**30.06.2012.**	**346 159**	**5 884**	**198 994**	**1 403**	**23 305**	**575 745**

(3) Trade receivables

	30.06.2012. LVL	31.12.2011. LVL	30.06.2012. EUR	31.12.2011. EUR
Short-term loans issued against pledge	1 574 299	1 421 959	2 240 026	2 023 265
Customer debts brought to court	323 253	323 253	459 948	459 948
Short-term loans issued with no pledge	25 031	26 312	35 616	37 439
Provisions for doubtful receivables	-7 603	-7 603	-10 818	-10 818
Total	**1 914 980**	**1 763 921**	**2 724 771**	**2 509 833**

Short-term loan interest rate:

For loans against possessory pledge of up to 300 lats	132-240% yearly
For loans against possessory pledge of above 300 lats	132-180% yearly
Road transport in disposition of the clients	144-240% yearly
Road transport in storage of the Company (parking lot)	60%-144% yearly
Land and buildings	30%-120% yearly

(4) Revaluation reserve of property, plant and equipment

As at 31 December 2004 the Company made first revaluation of real estate which is include in the balance sheet position Property, Plant and Equipment. As a result of revaluation, a revaluation reserve of non-current assets in the amount of LVL 37 620 was booked, where 15% of the reserve was attributed to deferred corporate income tax liabilities. Initially calculated revaluation reserve was corrected in 2011 decreasing it by LVL 7 777 to LVL 28 843.
In June 2011 certified real estate valuator M. Vilnītis (Latvian Association of Property Valuator certificate No. 90) who was appointed by the Board of Company, appraised the market value of real estate classified under Property, Plant and Equipment. As a result of revaluation a revaluation reserve of non-current assets was increased by LVL 77 158, where 15% or LVL 11 574 of the reserve was attributed to the liabilities of deferred corporate income tax liabilities.

(5) Bonds issued

On 1 January 2012 the Company had issued 2 200 corporate bonds of 5 000 booked emission at the Latvian Central Depository with nominal value of EUR 1 000 per bond or totally EUR 2 200 000 (LVL 1 546 169). Coupon interest is set at 12% and maturity date is 25 October 2015. Coupon interest is payable quarterly. Bonds are included in Baltic bond list of NASDAQ OMX Riga AS stock exchange. On first 6 month 2012 the Company issued additional 410 corporate bonds for the nominal value of EUR 1 000 or totally EUR 410 000 (LVL 288 150). In the report, bonds are stated at its fair value taking into account listing expenses.

	30.06.2012. LVL	31.12.2011. LVL	30.06.2012. EUR	31.12.2011. EUR
The posted emissions in the Latvian Central Depository (number of bonds)	**5 000**	**5 000**	**5 000**	**5 000**
Issued bonds at the beginning of the reporting period (number of bonds)	2 200	1 700	2 200	1 700
Additions on the reporting period (number of bonds)	410	500	410	500
Issued bonds at the end of the reporting period (number of bonds)	**2 610**	**2 200**	**2 610**	**2 200**
Registered nominal value of bonds (LVL/EUR per unit)	703	703	1 000	1 000
Amortized cost of issuing bonds (LVL/EUR)	-5 083	-4 643	-7 232	-6 606
Total nominal value at the end of the reporting period (LVL/EUR)	**1 829 235**	**1 541 526**	**2 602 768**	**2 193 394**

(6) Loans from credit institutions

Non-current loans	**Interest rate**	**Maturity**	**30.06.2012. Currency**	**30.06.2012. LVL**	**31.12.2011. LVL**	**30.06.2012. EUR**	**31.12.2011. EUR**
Loan	6.5%+6 m EURIBOR	2015.03.31	EUR 58 291	40 967	50 293	58 291	71 560
Total non-current loans	**X**	**X**	**X**	**40 967**	**50 293**	**58 291**	**71 560**

Current loans	**Interest rate**	**Maturity**	**30.06.2012. Currency**	**30.06.2012. LVL**	**31.12.2011. LVL**	**30.06.2012. EUR**	**31.12.2011. EUR**
Loan	6.5%+6 m EURIBOR	2013.06.30	EUR 26 215	18 424	18 310	26 215	26 053
Total current loans	**X**	**X**	**X**	**18 424**	**18 310**	**26 215**	**26 053**

(7) Other borrowings

Non-current borrowings	Interest rate	Maturity	30.06.2012. Currency	30.06.2012. LVL	31.12.2011. LVL	30.06.2012. EUR	31.12.2011. EUR
Finance lease	5.2%+3 m EURIBOR	2014.05.10	1 651 EUR	1 160	1 764	1 651	2 510
Borrowings	6%	2014.10.12	300 000 EUR	210 842	210 842	300 001	300 001
Borrowings					105 421	0	150 001
Total non-current borrowings	**X**	**X**	**X**	**212 002**	**318 027**	**301 652**	**452 512**

Current borrowings	Interest rate	Maturity	30.06.2012. Currency	30.06.2012. LVL	31.12.2011. LVL	30.06.2012. EUR	31.12.2011. EUR
Finance lease	5.2%+3 m EURIBOR	2013.06.30	1 693 EUR	1 190	1 151	1 693	1 638
Finance lease	2%+6 m EURIBOR	2012.07.10	203 EUR	161	1 051	229	1 495
Finance lease	2%+6 m EURIBOR	2012.07.10	212 EUR	149	1 034	212	1 471
Finance lease	2%+6 m EURIBOR	2012.07.10	206 EUR	145	1 049	206	1 493
Borrowings					20 382	0	29 001
Creditline	8,4 %	2012.12.31	45 000 EUR	31 626		45 000	0
Creditline	8,4 %	2013.12.31	40 000 EUR	28 112		40 000	
Creditline	8,4 %	2012.12.31	100 000 EUR	70 280		99 999	0
Borrowings					70 280	0	99 999
Total current borrowings	**X**	**X**	**X**	**131 663**	**94 947**	**187 340**	**135 097**

(8) Transactions with related parties

A party is related to the company if it is a shareholder, member of the Supervisory Board or Board of Directors of the Company, as well as their close relative and company in which they have significant impact or control.

Related party	Interest expenses for period from 01.01.2012 to 30.06.2012	Loans as at 30.06.2012	Interest expenses 2011	Loans as at 31.12.2011
	LVL	LVL	LVL	LVL
SIA Orheja	869	31 626	3 321	
SIA Trezors	898	28 112		
SIA Premium finance group			3 231	
	1 767	**59 738**	**6 552**	**0**

Related party	Interest expenses for period from 01.01.2012 to 30.06.2012	Loans as at 30.06.2012	Interest expenses 2011	Loans as at 31.12.2011
	EUR	EUR	EUR	EUR
SIA Orheja	1 236	45 000	4 725	
SIA Trezors	1 278	40 000	0	
SIA Premium finance group	0		4 597	
	2 514	**85 000**	**9 323**	**0**