

UAB DOFITA

**Summary financial
statements for 2020**

Content

Company details	3
Independent Auditor's Report	4
Summary balance sheet (Eur)	5
Summary profit and loss account (Eur)	7
Summary statement of changes in equity (Eur)	8
Explanatory notes	9

Company details

UAB DOFITA

Company code: 111688976
VAT payer's code: LT 116889716
Registered at: Tilžės str. 60, Klaipėda
Office address: Tilžės str. 60, Klaipėda
Telephone: 8-46-496 863
Registration No.: UĮ2000-15

Management

Bo Stenberg Lauridsen, Director
Rima Lauridsen, Manager

Auditor

KPMG Baltics, UAB

Banks

AB Swedbank
AB SEB Bank
Spar Nord Bank A/S



KPMG Baltics, UAB
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Liepų st. 4
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Independent Auditor's Report on the Summary Financial Statements

To the Shareholder of UAB Dofita

Opinion

The summary financial statements, which comprise the summary balance sheet as at 31 December 2020, the summary statements of profit or loss, the summary statement of changes in equity for the year then ended, and related summary notes, are derived from the audited financial statements of UAB DOFITA ("the Company") for the year ended 31 December 2020.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial statements, on the basis described in Note 2.

Summary Financial Statements

The summary financial statements do not contain all the disclosures required by Business Accounting Standards of the Republic of Lithuania. Reading the summary financial statements and our report thereon, therefore, is not a substitute for reading the audited financial statements and our report thereon.

The Audited Financial Statements and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial statements of the Company in our report dated 1 June 2021.

Management's Responsibility for the Summary Financial Statements

Management is responsible for the preparation of the summary financial statements on the basis described in Note 2.

Auditor's Responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), *Engagements to Report on Summary Financial Statements*.

On behalf of KPMG Baltics, UAB

Edvinas Žukauskas
Certified Auditor

Klaipėda, the Republic of Lithuania
27 September 2021

Company code: 111688976
Registered at: Tilžės str. 60, Klaipėda

APPROVED BY
minutes No. _____
_____ (date)

Summary balance sheet (Eur)

Row No.	ASSETS	Note No.	Financial year	Previous financial year
A.	NON-CURRENT ASSETS		235,723	358,643
1.	INTANGIBLE ASSETS		1,151	1,877
1.1.	Development costs			
1.2.	Goodwill			
1.3.	Software		1,151	1,877
1.4.	Concessions, patents, licenses, trademarks and similar rights			
1.5.	Other intangible assets			
1.6.	Advance payments			
2.	TANGIBLE ASSETS	1	234,572	356,766
2.1.	Land			
2.2.	Buildings and plant			
2.3.	Machinery and equipment		61,614	88,141
2.4.	Vehicles		164,324	241,928
2.5.	Other equipment, fittings and tools		8,634	26,697
2.6.	Investment property			
2.6.1.	Land			
2.6.2.	Buildings			
2.7.	Advance payments and tangible assets under construction (production)			
3.	FINANCIAL ASSETS		-	-
3.1.	Shares in entities of the entities group			
3.2.	Loans to entities of the entities group			
3.3.	Amounts receivable from entities of the entities group			
3.4.	Shares in associated entities			
3.5.	Loans to associated entities			
3.6.	Amounts receivable from the associated entities			
3.7.	Long-term investments			
3.8.	Amounts receivable after one year			
3.9.	Other financial assets			
4.	OTHER NON-CURRENT ASSETS			
4.1.	Deferred tax asset			
4.2.	Biological assets			
4.3.	Other assets			
B.	CURRENT ASSETS		2,456,692	2,779,309
1.	INVENTORIES	2	47,442	90,654
1.1.	Raw materials, materials and consumables		2,210	36,249
1.2.	Production and work in progress			
1.3.	Finished goods			
1.4.	Goods for re-sale			
1.5.	Biological assets			
1.6.	Tangible non-current assets held for sale			
1.7.	Advance payments		45,232	54,405
2.	AMOUNTS RECEIVABLE WITHIN ONE YEAR	3	771,407	2,087,499
2.1.	Trade debtors		712,764	1,833,198
2.2.	Amounts receivable from entities of the entities group			
2.3.	Amounts receivable from associates entities			
2.4.	Other debtors		58,643	254,301
3.	SHORT-TERM INVESTMENTS		-	-
3.1.	Shares in entities of the entities group			
3.2.	Other investments			
4.	CASH AND CASH EQUIVALENTS	4	1,637,843	601,156
C.	DEFERRED COSTS AND ACCRUED INCOME		15,564	15,391
	TOTAL ASSETS		2,707,979	3,153,343

Summary balance sheet (Eur)

Row No.	EQUITY AND LIABILITIES	Note No.	Financial year	Previous financial year
D.	EQUITY		1,694,361	2,706,568
1.	SHARE CAPITAL	5	2,896	2,896
1.1.	Authorized (subscribed) capital		2,896	2,896
1.2.	Subscribed capital unpaid (-)			
1.3.	Own shares (-)			
2.	SHARE PREMIUM ACCOUNT		-	-
3.	REVALUATION RESERVE		-	-
4.	RESERVES		290	290
4.1.	Compulsory reserve or emergency (reserve) capital		290	290
4.2.	Reserve for acquiring own shares			
4.3.	Other reserves			
5.	RETAINED EARNINGS (LOSS)	6	1,691,175	2,703,382
5.1.	Profit (loss) for the reporting year		987,793	227,876
5.2.	Profit (loss) brought forward		703,382	2,475,506
E.	GRANTS, SUBSIDIES		-	-
F.	PROVISIONS		-	-
1.	Provisions for pensions and similar obligations			
2.	Deferred tax			
3.	Other provisions			
G.	PAYABLE AMOUNTS AND LIABILITIES		712,801	439,975
1.	AMOUNTS PAYABLE AFTER ONE YEAR AND OTHER LONG-TERM LIABILITIES		-	-
1.1.	Financial liabilities		-	-
1.2.	Credit institutions			
1.3.	Prepayments received			
1.4.	Trade creditors			
1.5.	Amounts payable under the bills and checks			
1.6.	Amounts payable to the entities of the entities group			
1.7.	Amounts payable to the associated entities			
1.8.	Other amounts payable and long-term liabilities			
2.	AMOUNTS PAYABLE WITHIN ONE YEAR AND OTHER SHORT-TERM LIABILITIES		712,801	439,975
2.1.	Financial liabilities		-	-
2.2.	Credit institutions			
2.3.	Prepayments received			
2.4.	Trade creditors		141,234	271,579
2.5.	Amounts payable under the bills and checks			
2.6.	Amounts payable to the entities of the entities group		537,851	126,873
2.7.	Amounts payable to the associated entities			
2.8.	Corporate income tax liabilities		-	-
2.9.	Employment related liabilities		30,666	35,722
2.10.	Other amounts payable and short-term liabilities		3,050	5,801
H.	ACCRUED COSTS AND DEFERRED INCOME		300,817	6,800
	TOTAL EQUITY AND LIABILITIES		2,707,979	3,153,343

Director


(Signature)

Bo Stenberg Lauridsen
(First and last names)

Chief accountant


(Signature)

Audronė Matulienė
(First and last names)

Summary profit and loss statement (Eur)

Row No.	Items	Note No.	Financial year	Previous financial year
1.	Sales	8	7,159,841	5,608,387
2.	Cost of sales	9	-5,010,897	-4,690,318
3.	Change in fair value of biological assets			
4.	GROSS PROFIT (LOSS)		2,148,944	918,069
5.	Costs to sell		-1,347	-5,955
6.	General and administrative expenses	10	-633,573	-670,704
7.	Other activity results		-294,158	26,992
8.	Income from investments in the shares of parent, subsidiaries and associated entities			
9.	Income from other long-term investments and loans			
10.	Other interest and similar income			
11.	Decrease in the value of financial assets and short-term investments			
12.	Interest and other similar expenses	11	-7,503	-5,298
13.	PROFIT (LOSS) BEFORE TAXATION		1,212,363	263,104
14.	Corporate income tax	14	-224,570	-35,228
15.	NET PROFIT (LOSS)		987,793	227,876

Director

(Signature)

Bo Stenberø Lauridsen
(First and last names)

Chief accountant

(Signature)

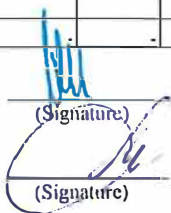
Audronė Matulienė
(First and last names)

Summary statement of changes in equity (Eur)

	Paid in authorised capital	Share premium account	Own shares (-)	Revaluation reserve (results)		Legal reserve		Other reserves	Retained earnings	Total
				Of non-current tangible assets	Of financial assets	Computatory	For acquiring own shares			
1. Balance at 31 December 2018	2,896	-	-	-	-	290	-	-	2,975,506	2,978,692
2. Result of changes in the accounting policies applied										-
3. Result of corrections of fundamental errors										-
4. Restated balance at 31 December 2018	2,896	-	-	-	-	290	-	-	2,975,506	2,978,692
5. Revaluation of tangible non-current assets										-
6. Revaluation of financial non-current assets										-
7. Acquisition / sale of own shares										-
8. Not recognised profit / loss in the Profit and Loss Account										-
9. Net profit / loss for the current financial year									227,876	227,876
10. Dividends									-500,000	-500,000
11. Other payments										-
12. Reserves allocated										-
13. Reserves used										-
14. Increase / decrease in capital										-
15. Balance at 31 December 2019	2,896	-	-	-	-	290	-	-	2,703,382	2,706,568
16. Revaluation of tangible non-current assets										-
17. Revaluation of financial non-current assets										-
18. Acquisition of own shares										-
19. Not recognised profit / loss in the Profit and Loss Account										-
20. Net profit / loss for the current financial year									987,793	987,793
21. Dividends									-2,000,000	-2,000,000
22. Other payments										-
23. Reserves allocated										-
24. Reserves used										-
25. Increase / decrease in capital										-
26. Balance at 31 December 2020	2,896	-	-	-	-	290	-	-	1,691,175	1,694,361

Director

Chief accountant


(Signature)

Bo Stenberg Lauridsen
(First and last names)

Audronė Matulienė
(First and last names)

Explanatory notes

1. Background information

UAB DOFITA (hereinafter – the Company), company code 111688976, address - Tilžės Str. 60, Klaipėda, was registered with the municipality of Klaipėda on 24 January 2000, registration No. UĮ2000-15. Data about the Company is compiled and stored with the Register of Legal Persons.

Authorised capital of UAB DOFITA amounts to 2,896 Eur as at 31 December 2020. The share capital is divided into 100 ordinary shares at par value of 28.96 Eur each.

The sole shareholder of the Company is UAB Dofita Holding, company code 302576827, located Tinklų str. 13 Kalotė village, Klaipėdos region.

The main activity of the Company includes ship repair and anticorrosive protection of ships and metal structures.

An average employee number during 2020 – 18 employees (in 2019 – 18 employees).

On 30 December 2020, the Company registered a branch in Denmark – DOFITA Danmark, filial af UAB DOFITA, Litauen (hereinafter – the Branch) – address - Sandholm 25, 9900 Frederikshavn. The Branch did not operate in 2020.

2. Basis for preparation of the financial statements

The management of the Company has decided to make the summary financial statements publicly available. The summary of the financial statements comprise the summary balance sheet as at 31 December 2020, the summary statement of profit or loss and summary statement of changes in equity for the year then ended and summary explanatory notes to the financial statements, comprising significant accounting policies. The summary of the financial statements of the Company have been prepared on the basis of complete financial statements of UAB DOFITA, which is prepared in accordance to Lithuanian Business Accounting Standards (BAS) and other Lithuanian legal acts regulating the financial reporting in Lithuania.

Reading the summary financial statements is not a substitute for reading the audited complete financial statements. The complete financial statements of the Company and the audit report thereon are publicly available to users. The Company provides access to the complete financial statements at the Company's roistered office at Tilžės Str. 60, Klaipėda, Lithuania.