JSC "LIEPAJAS AUTOBUSU PARKS"

Non-revised 6 month Financial Statement of the year 2008

S.I. No 40003015652

Liepaja, 2008. Year

Company information

Company name	Liepajas autobusu parks
Legal status	joint stock company
Registration number, place and date	No.000301565, Riga, 03.09.1991
Address	8/16 Cukura Str., Liepaja, LV3402
Modus operandi of the company	passenger traffic
Names, surnames, held places of the regents	Mr. Gundars Kristapsons – chairman of the Board Mr. Uldis Arnicans – member of the Board Mr. Edgars Dupats – deputy chairman of the Board
Names, surnames, held places of the councilors	Mr. Juris Jirgens – chairman of the council Mr. Andris Brazis – member of the council Mrs. Rita Gailuma – member of the council
till 29/05/08	Mr. Armins Henzels – member of the council
from 29/05/08	Mr. Rudolfs Embutnieks – member of the council
Accounting period	January 1st – Juny 30st, 2008
Name of the auditor	not-revised
Accounting standards	LGS No. 1 – LGS No. 8
Executive	Mrs. Laima Kutuzova – ph.+371 63426790, mob.ph.+371 29468484

Accounting policy

I. General principles

1. The 6 -month financial statement of the year 2008 has been prepared in conformity with generally established accounting principles of the Republic of Latvia.

2. Calculation of the profit and/or losses has been prepared in conformity with the layout of turnover allowance.

3. Cash flow statement has been prepared using the direct method, determining the cash flow of the basic activity.

4. There is the following information provided in the statement of changes of the equity capital –
   - amounts given in the balance of the last period,
   - amounts given in the statement balance at the end of the period and the amounts of changes in division of those types and facts of the economical activity, which has made changes in the equity capital of the company during the statement period.

II. Recognition of incomes and net turnover

5. Value of the provided services without the allowed discounts and value added taxes during the period of financial statement.
6. The rest of the incomes are recognized as follows:
6.1. rent incomes – at the moment when they originate;
6.2. incomes from the penalties and overdue debts – at the moment of entry;
6.3. service incomes – at the moment when they originate;
6.4. insurance indemnity incomes – at the moment of entry.

III. Fixed assets

7. All fixed assets originally estimated at the purchase value. There are following groups of the fixed assets revaluated once per "X" years:
7.1. land;
7.2. buildings and constructions.

8. Increase in value originated as a result of revaluation is presented in the equity capital at the position "Revaluation reserve of the long-term investments", but depreciation is cancelled from appreciation of the respective fixed assets relegated into mentioned reserve on previous periods, including the exceed into calculation of incomes or losses of the accounting period.

9. Fixed assets presented at their purchasing and revaluation value, deducting wear. Wear and tear is calculated in accordance with a linear method within the period of effective use of the respective basic assets, to write-off the value of basic asset until its calculated residual value at the end of the period of effective use, using the following rates determined by administration:

	(% per year)
Buildings and constructions	5
Technological equipment	10-20
The rest of equipment, utilities	10-20
and means of transport	10-20

IV. Debts of debtors

10. The debts of debtors in the balance presented in net value, deducting special reserve for debts of doubtful and hopeless debtors from the initial cost. Special reserves for debts of doubtful and hopeless debtors are made, when the administration suggests that the retrieval of these specially marked debts of debtors is doubtful.

V. Reserves

11. Reserves presented in accordance with their purchasing value. Reserves valuated using a method of normal-weighted value. Reserves accounted by the method of continuous inventory.

VI. Converting foreign currency into Latvian Lats

12. Accounting in the company is done in Latvian lats. All dealings in foreign currencies are converted into Latvian lats, using the currency rates officially determined by the Bank of Latvia at the day of corresponding deal.

13. Assets and commitments in foreign currency are re-calculated in Latvian lats according to the currency rates of the Bank of Latvia at the last day of the statement period. Profit or loses arisen as a result of exchange rate fluctuations are presented at the calculation of profit or loses of the corresponding period.

	30.06.2008. (Latvian lats)	30.06.2007. (Latvian lats)
1 Euro	0.702804	0.702804
1 Lithuanian lit	0.204	0.204
1 Russian ruble	0.019	0.0203

VII. Money and its equivalents

14. Money and its equivalents in the Statement of Money flow consist from the money in cash department and the remainders of current accounts.

VIII. Subsidies

15. Subsidies received to cover loses are accounted as incomes of the next periods.

Balance on 30 June, 2008 — Assets

ASSET	Note No.	Line code	At the end of the accounting per LVL 30.06.2008	At the end of the accounting per EUR 30.06.2008	At the end of the last per LVL 30.06.2007	At the end of the last per EUR 30.06.2007
1. LONG-TERM INVESTMENTS						
I Immaterial investmentsi						
1. Research work and company's development costs		010				
2. Concessions, patents, licenses, trademarks and similar costs		020	1377	1959	2126	3025
3. Other immaterial investments		021				
4. Immaterial value of the company		030				
5. Advance payments for immaterial investments		040				
I TOTAL		050	1377	1959	2126	3025
II Fixed assets						
1. Plots, buildings, houses, constructions and perennial plantations		060	1015698	1445208	1059178	1507075
2.Long-term investments into leased fixed assets		070				
3. Technological equipment and machines		080	1356287	1929823	1151135	1637918
4. The rest of fixed assets and inventory		090	19452	27678	12914	18375
5. Establishment costs of fixed assets		100		0	43445	61817
6. Advance payments for fixed assets		110	6851	9748	90429	128669
157 II TOTAL		120	2398288	3412456	2357101	3353853
III Long-term financial investments						
1. Participation in the capital of related companies		130				
2. Loans for related companies		140				
3. Participation in the capital of relevant companies		150	6000	8537	6000	8537
4. Loans for relevant companies		160				
5. The rest of securities and investments		170				
6. The rest of loans		180				
7. Own shares and parts		190				
8. Loans for joint owners and leadership of the company		200				
III TOTAL		210	6000	8537	6000	8537
1. TOTAL PER SECTION		220	2405665	3422953	2365227	3365415
2. CURRENT ASSETS						
I Reserves						
1. Raw materials, direct materials and auxiliary materials		230			139528	198530
2. Unfinished products		240	142658	202984		
3. Finished products and merchandise		250				
4. Unfinished orders		260				
5. Advance payments for merchandise		270				
6. Working livestock and productive livestock		280				
I TOTAL		290	142658	202984	139528	198530
II Debtors				0		
1. Debts of buyers and customers		300	128585	182960	113692	161769
2. Debts of related companies		310				
3. Debts of connected companies		320				
4. Other debtors		330	61214	87100	26799	38132
5. Arrears shares into the company's capital		340				
6.Short-term loans for co-owners and leadership of the company		350				
7. Costs of the next periods		360	5859	8337	4524	6437
		370				
II TOTAL		380	195658	278396	145015	206338
III Securities and capital-sharing						
1. Capital-sharing in related companies		390				
2. Own shares and parts		400				
3. Rest of securities and capital-sharings		410				
III TOTAL		420				
IV Monetary instruments		430	131479	187078	302807	430856
2. TOTAL PER SECTION		440	469795	668458	587351	835725
BALANCE		450	2875460	4091411	2952577	4201139

Balance on 30 June, 2008 — Passives

PASSIVE	Note No.	Line code	At the end of the accounting period LVL 30.06.2008	At the end of the accounting period EUR 30.06.2008	At the end of the last period LVL 30.06.2007	At the end of the last period EUR 30.06.2007
1. EQUITY CAPITAL						
1. capital of shares or parts		450	627441	892768	627441	892768
2. Mark-up of the shares' emission		460	230	327	230	327
3. Reserve of revaluation of the long-term investments		470	607907	864974	608693	866092
4. Reserves:						
a) reserves defined by the law		480				
b) reserves for own shares or parts		490				
c) reserves defined in company's statutes		500	5013	7133	5013	7133
d) miscellaneous reserves		510	578567	823227	578567	823227
IV TOTAL		520	583580	830360	583580	830360
5. Non-split profit:						
a) non-split profit of previous years		530	158680	225781	23591	33567
b) non-split profit of the year of account		540	-49283	-70123	404228	575165
1. TOTAL PER SECTION		550	1928555	2744087	2247762	3198277
2. RESERVES						
1. Reserves for pensions and similar liabilities		560				
2. Reserves for expected taxes		570				
3. Other reserves		580				
2.TOTAL PER SECTION		590				
3. CREDITORS						
I Long-term creditors						
1. Loans from the bonds		600				
2. Loans convertible into shares		610				
3. Loans from the credit institutions		620	136439	194135	212009	301662
4. Other loans		630				
5. Advances received from the buyers		640				
6. Debts for the supliers and contractors		650				
7. Payable bills of exchange		660				
8. Debts for related companies		670				
9. Debts for associated companies		680				
10. Taxes and payments for social insurance		690	217234	309096	137062	195022
11.The rest of the creditors		700				
12. Incomes of the next periods		710				
13. Dividends of the year of account		720				
14. Not paid-out dividends of the last years		730				
I TOTAL		740	353673	503231	349071	496683
II Short-term creditors						
1. Loans against the bonds		750				
2. Loans convertible into shares		760				
3. Loans from the credit institutions		770	73979	105263	73978	105261
4. Other loans		780				
5. Advances received from the buyers		790				
6. Debts for the supliers and contractors		800	212380	302190	115368	164154
7. Payable bills of exchange		810				
8. Debts for related companies		820				
9. Debts for associated companies		830				
10. Taxes and payments for social insurance		840	73166	104106	51774	73668
11. The rest of the creditors		850	97652	138946	46513	66182
12. Incomes of the next periods		860	52439	74614	42157	59984
13. Dividends of the year of account		870				
14. Amassed liabilities		880	83616	118975	25953	36928
II TOTAL		890	593232	844093	355744	506178
3. TOTAL PER SECTION		900	946905	1347324	704815	1002861
BALANCE		910	2875460	4091411	2952577	4201139

Exchange rate 30.06.2008 EUR 0.702804

Exchange rate 30.06.2007 EUR 0.702804

Approved by the Ministry of Finance for the quarterly accounting reports of 1993 (with the amendments of law from 2000)

Company name: **A/S"Liepājas autobusu parks"** after UUK

CALCULATION OF PROFIT OR LOSSES

1st January - 30 June, 2008

No.	Name of the indicator	No. of note	Line code	At the end of accounting period LVL 30.06.2008	At the end of accounting period EUR 30.06.2008	At the end of previous period LVL 30.06.2007	At the end of previous period EUR 30.06.2007
	1	2	3	4		5	5
1.	Net turnover		010	2671131	3800677	2153839	3064637
2.	Production costs of the sold output		020	2699417	3840924	1836375	2612926
3.	Gross profit or losses (from the turnover)		030	-28286	-40247	326450	464497
5.	Administration costs		050	60282	85774	54147	77044
6.	The rest of company's economical activity costs		060	73685	104844	156312	222412
7.	Pārējās uzņēmuma saimnieciskās darbības izmaksas		070	19150	27248	1702	2422
10.	The rest of interest incomes and similar incomes		100	407	579	4444	6323
12.	Interests payments and similar costs		120	6817	9700	7606	10822
13.	Profit or loses before extraordinary posts and taxes		130	-40443	-57545	414766	590159
18.	Liabilities of the Company Income Tax		160	-40443	-57545	414766	590159
19.	The rest of taxes		170	8840	12578	10538	14994
20.	Profit or losses of the accounting period after taxes		180	-49283	-70123	404228	575165
	Profit per share					**0.64**	**0.91**

Exchange rate EUR on 30.06.2008 0.7028040

Exchange rate EUR on 30.06.2007 0.7028040

Statement of changes of the equity capital

Type of changes	**Capital of shares or parts**	**Mark-up of shares emission**	**Revaluation reserve of long-Term investments**	**Other reserves**	**Not-split profit of the previous years**	**Not-split profit of the year of account**	**Total**
	LVL	**LVL**	**LVL**	**LVL**	**LVL**	**LVL**	**LVL**
Balance on 30.06 2007. Exchange rate EUR 0.702804	***627441***	***230***	***608693***	***583580***	***23591***	***404228***	***2247762***
Increase/decrease of shares or parts of the capital							
Increase/decrease of mark-up of the shares emission							
Increase/decrease of revaluation reserve			-786				**-786**
Profit or losses of the year of account					135089	-49283	
Balance on 30.06.2008. Exchange rate EUR 0.702804	***627441***	***230***	***607907***	***583580***	***158680***	***-49283***	***1928555***

Statement of changes of the equity capital

Type of changes	Capital of shares or parts EUR	Mark-up of shares emission EUR	Revaluation reserve of long-term invest-ments EUR	Other reserves EUR	Profit of previous years EUR	Profit of the year of account EUR	Total EUR
Balance on 30.06.2007. Exchange rate EUR 0.702804	***892768***	***327***	***866092***	***830360***	***33567***	***575165***	***3198277***
Increase/decrease of shares or parts of the capital							
Increase/decrease of mark-up of the shares emission							
Increase/decrease of revaluation reserve			-1118				**-1118**
Profit or losses of the year of account					192214	-70123	
Balance on 30.06.2008. Exchange rate EUR 0.702804	***892768***	***327***	***866092***	***830360***	***225781***	***-70123***	***2744087***

Appendices to the annual report

Appendices to the balance

1.Participating interests in other enterprises	30/06/08	30/06/08	30/06/07	30/06/07
	LVL	**EUR**	**LVL**	**EUR**
Investment in fixed capital of ISC Starppilsetu linijas	6,000	8,537	6,000	8,537
Total	**6,000**	**8,537**	**6,000**	**8,537**

2. Raw materials, basic materials and auxiliary materials	30/06/08	30/06/08	30/06/07	30/06/07
	LVL	**EUR**	**LVL**	**EUR**
1) Fuel, lubricants	46,771	66,549	51,334	73,042
2) Spare parts	86,560	123,164	78,937	112,317
3) Materials	9,327	13,271	9,257	13,172
Total	**142,658**	**202,984**	**139,528**	**198,530**

3. Debts of buyers and customers	30/06/08	30/06/08	30/06/07	30/06/07
	LVL	**EUR**	**LVL**	**EUR**
Registered value of buyers and customers	128,585	182,960	113,692	161,769
Net value: debts of buyers and customers	**128,585**	**182,960**	**113,692**	**161,769**

4.Other debitors	30/06/08	30/06/08	30/06/07	30/06/07
	LVL	**EUR**	**LVL**	**EUR**
Overpayment of the value added tax	39,634	56,394	20,181	28,715
Odvance payments in SIT 2008	20,731	29,498	5,125	7,292
Debts of the advance paying persons	849	1,208	1,493	2,124
Total	**61,214**	**87,100**	**26,799**	**38,132**

5. Payments of the next periods	30/06/08	30/06/08	30/06/07	30/06/07
	LVL	**EUR**	**LVL**	**EUR**
Holiday pay for July 2008	5,859	8,337	4,524	6,437
Total	**5,859**	**8,337**	**4,524**	**6,437**

6. Monetary funds	30/06/08	30/06/08	30/06/07	30/06/07
	LVL	**EUR**	**LVL**	**EUR**
Cash assets in the cash register	1,469	2,090	1,144	1,628
Cash assets on the accounts	123,260	175,383	296,987	422,574
Cash assets on the way	6,750	9,604	4,676	6,653
Total	**131,479**	**187,078**	**302,807**	**430,856**

7. Information about the aggregate of own stocks and shares of the company

Issued and completely paid fixed capital of the company consists of 627441 stocks of the nominal value Ls

Participan 30.06.2008.	Participants of the company	30.06.2007.
% of stocks	Participants	% of stocks
34.85	Liepāja City Council	34.85
3.54	Agency for State Social Insurance (VSAA)	3.54
61.61	Other physical persons	61.61
100	**Total**	**100**

8. Revaluation reserve of the long-term investments

	30/06/08 LVL	30/06/08 EUR	30/06/07 LVL	30/06/07 EUR
Decrease on grounds of liquidation	786	1,118	47,676	67,837
On 30.06.2008.	**607,907**	**864,974**	**608,693**	**866,092**

9. Long-term creditors

	30/06/08 LVL	30/06/08 EUR	30/06/07 LVL	30/06/07 EUR
Loans from crediting institutions				
Credit from Hansabanka	136,439	194,135	212,009	301,662
Total	**136,439**	**194,135**	**212,009**	**301,662**

10. Savings for envisaged taxes

	30/06/08 LVL	30/06/08 EUR	30/06/07 LVL	30/06/07 EUR
Obligations for deferred tax on income of the company	197,091	280,435	130,810	186,126
The saves up sum of social payments	20,143	28,661	6,252	8,896
Total	**217,234**	**309,096**	**137,062**	**195,022**

11. Short-term creditors

	30/06/08 LVL	30/06/08 EUR	30/06/07 LVL	30/06/07 EUR
Loans from the credit institutions				
Credit from Habsabank	73,979	105,263	73,978	105,263
Total	**73,979**	**105,263**	**73,978**	**105,263**

12. Debits to suppliers and contractors

	30/06/08 LVL	30/06/08 EUR	30/06/07 LVL	30/06/07 EUR
Short-term creditors for the recieved spare and materials	192,610	140,779	98,940	140,779
Short-term creditors for the the rendered services according to the contracts	19,766	23,375	16,428	23,375
Total	**212,380**	**302,190**	**115,368**	**164,154**

13. Other creditors

	30/06/08 LVL	30/06/08 EUR	30/06/07 LVL	30/06/07 EUR
Wages	95,675	136,133	43,821	62,352
Deductions from wages	1,158	1,648	1,493	2,124
Other creditors (a(incomes from vehicles according to contract)	819	1,165	1,199	1,706
Total	**97,652**	**138,946**	**46,513**	**66,182**

14. Incomes of the next periods

	30/06/08 LVL	30/06/08 EUR	30/06/07 LVL	30/06/07 EUR
Realization of the monthly tickets for July 2007	52,439	74,614	42,157	59,984
Total	**52,439**	**74,614**	**42,157**	**59,984**

15. Accumulated liabilities

	30/06/08 LVL	30/06/08 EUR	30/06/07 LVL	30/06/07 EUR
Savings for holiday pays	83,616	118,975	25,953	36,928
Total	**83,616**	**118,975**	**25,953**	**36,928**

Appendices to the calculation of profit and losses

16. Net turnover	30/06/08	30/06/08	30/06/07	30/06/07
	LVL	**EUR**	**LVL**	**EUR**
Incomes from carriage of passengers	1,785,569	2,540,636	1,567,594	2,230,486
Subsidies	885,562	1,260,041	586,245	834,151
Total	**2,671,131**	**3,800,677**	**2,153,839**	**3,064,637**

16a. Division of the net turnover according to the kinds of activity and geographical markets

Carriage of passengers – Latvia	2,637,020	3,752,141	2,129,703	3,030,294
Carriage of passengers – Lithuania	21,589	30,718	9,896	14,081
Carriage of passengers – Poland	0	0	3,138	4,465
Carriage of passengers – Russia	12,522	17,817	11,102	15,797
Total	**2,671,131**	**3,800,677**	**2,153,839**	**3,064,637**

17. Production expenses of the sold products	30/06/08	30/06/08	30/06/07	30/06/07
	LVL	**EUR**	**LVL**	**EUR**
Expenses on fuel and lubricants	842,182	1,198,317	654,982	931,955
Expenses on spare parts and tyres	264,807	376,786	196,515	279,616
Wages and obligatory payments of social insurance	987,380	1,276,857	551,752	785,072
Wear and tear of the fixed assets	274,870	391,105	179,200	254,979
Materials and current repair of the buses	118,112	168,058	68,770	97,851
Public utilities (electrical energy, heating, water)	40,169	57,155	26,322	37,453
Expenses on business trips	14,565	20,724	15,292	21,759
Services rendered by the cooperation partners	61,576	87,615	38,292	54,485
Insurance of the vehicles	19,505	27,753	11,997	17,070
Other expenses on the economic activity	166,250	236,552	93,253	132,687
Total	**2,699,417**	**3,840,924**	**1,836,375**	**2,612,926**

18. Expenses of the administration	30/06/08	30/06/08	30/06/07	30/06/07
	LVL	**EUR**	**LVL**	**EUR**
Salaries and obligatory payments of social insurance	51,785	73,683	37,863	53,874
Expenses on transport and business trips	3,935	5,599	1,705	2,426
Communication expenses	2,921	4,156	3,227	4,592
Attending of seminars	160	228	392	558
Other expenses on administrative activity	1,481	2,107	10,960	15,595
Total	**60,282**	**85,774**	**54,147**	**77,044**

19. Other incomes from the economic activity of the company	30/06/08	30/06/08	30/06/07	30/06/07
	LVL	**EUR**	**LVL**	**EUR**
Incomes from lease of fixed assets	31,623	44,995	23,997	34,145
Insurance compensation for damaged vehicles	2,671	3,800	54,018	76,861
Incomes of the bus station for realization of tickets and use of the bus station	22,201	31,589	14,983	21,319
Income from currency rate deviations	0	0	0	0
Incomes from revaluation reserve of the long-term investment	786	1,118	47,676	67,837
Other incomes	16,404	23,341	15,638	22,251
Total	**73,685**	**104,844**	**156,312**	**222,412**

20. Other expenses on economic activity of the company

	30/06/08 LVL	30/06/08 EUR	30/06/07 LVL	30/06/07 EUR
Residual cost of the written off fixed assets	19,049	27,104	50	71
Expenses not related to the economic activity	101	144	1,652	2,351
Total	**19,150**	**27,248**	**1,702**	**2,422**

21. Other interest incomes and similar incomes

	30/06/08 LVL	30/06/08 EUR	30/06/07 LVL	30/06/07 EUR
Bank interests	407	579	4,444	6,323
Total	**407**	**579**	**4,444**	**6,323**

22. Interest payment and similar expenses

	30/06/08 LVL	30/06/08 EUR	30/06/07 LVL	30/06/07 EUR
Payment of credit interests	5,477	7,793	7,606	10,822
Paid fines	1,340	1,907	50	71
Total	**6,817**	**9,700**	**7,606**	**10,822**

Currency rate 1 EUR = 0,702804 LVL

Money flow statement (direct method)

		30.06.2008. LVL	30.06.2008. EURO	30.06.2007.LVL	30.06.2007. EURO
I.	**Money flow of the Basic Activity**				
1	Incomes from sale of goods and services	3,559,975	5,065,388	3,172,089	4,513,476
2	Payments for suppliers, personnel, rest of the basic activity costs	-3,131,921	-4,456,322	-2,606,327	-3,708,469
3	Rest of incomes or expenses of the company's basic activity	-5,938	-8,449	105,884	150,659
4	Gross money flow of the basic activity	422,116	600,617	671,646	955,666
5	Expenses for the interests payments	-6,817	-9,700	-7,606	-10,822
6	Expenses for the company's income-tax	-48,896	-69,573	-5,126	-7,294
7	Money flow before extraordinary posts				
8	Money flow from the extraordinary posts				
9	**Net money flow of the Basic Activity**	**366,403**	**521,345**	**658,914**	**937,550**
II.	**Investment activity money flow**				
1	Acquisition of the shares or parts of related or associated companies			-2,250	-3,201
2	Incomes from the alienated shares or parts of related or associated companies				
3	Acquisition of fixed assets and immaterial investments	-485,013	-690,111	-826,033	-1,175,339
4	Incomes from sales of fixed assets and immaterial investments	5,409	7,696	38,373	54,600
5	Issued loans				
6	Incomes from repayment of loans				
7	Received interests	407	579	4,444	6,323
8	Received divvy				
9	**Investment money flow**	**-479,197**	**-681,836**	**-785,466**	**-1,117,617**
III.	**Money flow of the Financing Activity**				
1	Incomes from the emission of stocks and bond or investment of capital participation shares				
2	Received loans	72,389	103,000		
3	Received subsidies, grants, donations or benefaction				
4	Expenses for repayment of loans	-73,979	-105,263		
5	Expenses for redemption of leased fixed assets				
6	Paid out divvy				
7	**Net money flow of the financing activity**	**-1,590**	**-2,262**		
IV	**Result of exchange rate fluctuations of the foreign currencie**	**-191**	**-272**	**-1,298**	**-1,847**
V	**Net increment or decrease of money and its equivalents**	**-114,575**	**-163,026**	**-127,850**	**-181,914**
VI	**Balance of money and its equivalents at the beginning of acc**	**246,054**	**350,103**	**430,657**	**612,770**
VII	**Balance of money and its equivalents at the end of account y**	**131,479**	**187,078**	**302,807**	**430,856**

Exchange rate 30.06.2008 EUR 0.702804

Exchange rate 30.06.2007 EUR 0.702804

The management information of joint-stock company "Liepājas autobusu parks"

The joint-stock company "Liepājas autobusu parks" carries out passenger transportations on city, district, long-distance, international transport, offers buses for tourist and excursion transportations, serves one of routing taximeters on routes of city. Renders services to transport firms.

Net-turn for first six months 2008 has made 2 671 131 Ls (LVL), that in comparison with first six months 2007 has increased on 517 292 Ls (LVL), or 24,02 %.

Aggregate profits from passenger transportations for first six months 2008 have made 2 671 131 Ls (LVL), including direct incomes of passenger transportations have made 1 785 569 Ls (LVL), in turn, for first six months 2007 above-mentioned showings were accordingly 2 153 839 Ls (LVL) and 1 556 132 Ls (LVL), increase 24,02 % and 14,74 %.

At the same time on 47,0 % industrial expenses of sold production, mainly increase of payments of the salary and the state social obligatory payment, and also have price rises on fuel. Industrial expenses of sold production in 2008 have made 2 699 417 Ls (LVL).

Still the financial position of the enterprise is influenced negatively with illegal passenger transportations on route Liepaja – Riga. The given problem unsuccessfully solve since 1995 both at a level of association of autocarriers, and at the governmental level.

First six months 2008 the society continues work on modernization of industrial means and the equipment, the organization of work, doing special accent on actions which are directed on corresponding preparation for competition for the right to carry out passenger transportations.

In the first half-year 2008 intensively worked to enter the uniform computer program "Microsoft Navision" for the enterprise.

Joint-stock company "Liepājas autobusu parks"

Board chairman G.Kristapsons