



**INTERIM CONSOLIDATED FINANCIAL
STATEMENTS OF AB “ROKIŠKIO SŪRIS“
FOR THREE MONTH PERIOD
OF THE YEAR 2012**

(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)

1. Reporting term of the prepared consolidated financial statements.

The consolidated financial statements are prepared for three month period of the year 2012.

2. Key information of the issuer:

Name of the issuer: Joint stock company "Rokiskio suris".

Legal base: Joint Stock Company.

Address – Pramonės str. 3, LT 42150 Rokiskis, Republic of Lithuania.

Telephone: +370 458 55 200, fax +370 458 55 300.

E-mail address: rokiskio.suris@rokiskio.com

Website: www.rokiskio.com

Registered in on 28th February 1992 by the Authorities of Rokiskis region.

Re-registered in on 28th November 1995 by the Ministry of Economy of the Republic of Lithuania.

Company code 173057512.

Manager of registry of legal entities – State company “Registru centras”.

The authorized capital of AB “Rokiskio suris” equals to LTL 35,867,970.

There are 35,867,970 shares. Nominal value per share equals to LTL 1 (one litas).

3. Information on the issuer's daughter enterprises and subsidiaries

The consolidated group (hereinafter the “Group”) consists of the Parent Company, two branches, four subsidiaries and one joint venture.

Subsidiaries of AB “Rokiškio sūris”:

UAB „Rokiskio pienas“ legal address: Pramonės g. 8, LT - 28216 Utena. Company code: 300561844. AB „Rokiškio sūris“ is its founder and the only shareholder having 100 per cent of shares.

Dairy cooperative „Žalmargė“ legal address: Kalnalaukio g.1, Širvintos. Company code: 178301073.

Latvian company SIA Jekabpils piena kombināts (company code 45402008851, legal address: Akmenu iela 1, Jekabpils, Latvija LV-5201).

Latvian company SIA Kaunata (company code 240300369, legal address Rogs, Kaunata pag., Rezeknes nov., Latvia)

Co-controlled company:

UAB „Pieno upės“, legal address: Sandėlių g. 9, Kaunas. Company code: 135027862.

Branches of AB “Rokiškio sūris”:

AB „Rokiškio sūris“ branch Utenos pienas (Company code: 110856741, Pramonės g. 8, LT-28216 Utena);

AB „Rokiškio sūris“ branch Ukmergės pieninė (Company code: 182848454, Kauno g. 51, LT-20119, Ukmergė).

4. Characterization of the issuer's basic business.

Basic business of the group of “Rokiškio sūris“:

- ◆ Dairying and cheese production (EVRK 10.51);

Basic business of AB „Rokiškio sūris“ is production and sales of fermented cheese, whey products, and skim milk powder.

Daughter enterprises:

Basic business of UAB „Rokiškio pienas“ production and sales of fresh dairy products (fluid milk, kefir, sour milk, butter, curds, fresh cheese, sour cream, chocolate coated curds dessert, desserts).

Basic business of KB „Žalmargė“ is purchase of raw milk.

Basic business of SIA Jekabpils piena kombinats –purchase of raw milk.

Basic business of SIA Kaunata – purchase of raw milk.

Co-controlled company:

Basic business of UAB „Pieno upės“ is purchase of raw milk.

Branches of AB “Rokiškio sūris“:

Basic business of AB „Rokiškio sūris“ branches Utenos pienas and Ukmergės pieninė is purchase of raw milk.

**AB „ROKIŠKIO SŪRIS“
CONSOLIDATED AND PARENT COMPANY'S
FINANCIAL STATEMENTS as at 31st March 2012**

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

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

Consolidated Balance sheet

	March 31st, 2012	December 31st, 2011	March 31st, 2011
PROPERTY			
Long-term tangible assets	165 781	169 310	85 635
Intangible assets (with prestige)	1 273	1 330	530
Other receivables in a year	15 780	17 303	43 038
	<u>182 834</u>	<u>187 943</u>	<u>129 203</u>
Current assets			
Inventories	97 327	94 968	50 950
Receivables and advance payments	101 400	100 880	79 324
Short-term investments	56 494	53 490	26 375
Cash and cash equivalents	4 633	10 576	75 252
	<u>259 854</u>	<u>259 914</u>	<u>231 901</u>
Total assets	<u>442 688</u>	<u>447 857</u>	<u>361 104</u>
EQUITY AND LIABILITIES			
Capital and reserves			
Ordinary shares	35 868	35 868	35 868
Share premium	41 473	41 473	41 473
Reserve for acquisition of treasury shares	40 287	40 287	20 287
Treasury shares	(3 868)	(3 868)	-
Other reserves	80 159	82 598	7 433
Retained earnings	94 302	93 004	89 855
	<u>288 221</u>	<u>289 362</u>	<u>194 916</u>
Minority share			532
Non-current liabilities			
Deferred income	16 937	18 108	5 374
	<u>16 937</u>	<u>18 108</u>	<u>5 374</u>
Current liabilities			
Trade and other payables	60 935	58 568	55 147
Income tax liabilities	7 767	6 030	6 473
Deferred income	3 691	3 258	2 286
Provisions	824	824	824
Financial debts	64 313	71 707	95 552
	<u>137 530</u>	<u>140 387</u>	<u>160 282</u>
Total equity and liabilities	<u>442 688</u>	<u>447 857</u>	<u>361 104</u>

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

Statement of comprehensive income

	For the year ended March 31st	For the year ended March 31st.
	2012	2011
Sales	164 241	150 358
Cost of sales	(152 344)	(135 521)
Gross profit	11 897	14 837
Selling and marketing expenses	(12 653)	(13 770)
Operating profit (loss)	(756)	1 067
Finance costs	(385)	(335)
Profit before tax	(1 141)	732
Income tax (accumulation)	-	-
Operating activity income (loss)	(1 141)	732
Minority interests	-	82
Net profit (loss)	(1 141)	814
Other comprehensive income	-	-
Total comprehensive income for the year	(1 141)	814

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

Consolidated cash flow statement

	Three month period ended March 31st	
	2012	2011
Operating activities		
Profit before tax and minority interest	(1 141)	732
<i>Corrections:</i>		
- depreciation	5 738	6 099
- depreciation (negative prestige not included)	86	56
- written off long-term tangible assets	26	12
- loss in long-term tangible asset sales	14	45
- interest expenses	318	282
- interest income	(433)	(431)
- net unrealized currency exchange profit	(93)	(54)
- export subsidies received	-	-
- depreciation of long-term tangible asset support	(736)	(802)
<i>Circulating capital changes:</i>		
- inventories	(2 359)	11 636
- payables	2 367	233
- receivables and advance payments	(3 108)	1 788
Cash flows generated from operating activities	679	19 596
Interest paid	(318)	(282)
Income tax paid	-	-
Net cash flows from investing activities	361	19 314
Investing activities		
Purchase of long-term tangible assets	(1 763)	(2 367)
Purchase of intangible assets	-	(68)
Loans granted to farmers and employees	(605)	(629)
Proceeds from long-term tangible asset sales	29	65
Repayments of loans granted to farmers and employees	2 997	2 335
Interest received	433	431
Subsidies for long-term tangible assets	-	-
Net cash flows from investing activities	1 091	(233)
Financing activities		
Acquisition of treasury shares	-	-
Finance lease principal payments	(4)	(4)
Loans granted	100 051	323 354
Loan repayments received	(109 896)	(271 778)
Dividends paid	-	-
Net cash flows from financing activities	(9 849)	51 572
Net increase in cash and cash equivalents	(8 397)	70 653
Cash and cash equivalents at the beginning of the period	(1 538)	4 599
Cash and cash equivalents at the end of the period	(9 935)	75 252

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Consolidated Own Capital Change Statement

	Share capital	Share premium	Reserve for acquisition of treasury shares	Treasury shares	Other reserves	Retained earnings	Total	Minority share	Total
Balance at 31st March 2010	38 445	41 473	29 188	(11 478)	7 433	89 123	194 184	450	194 634
Comprehensive income						732	732	82	814
Decrease in share capital / cancellation of treasury shares	(2 577)		(8 901)	11 478					
Balance at 31st March 2011	35 868	41 473	20 287	-	7 433	89 855	194 916	532	195 448
Comprehensive income						26 837	26 837		26 837
Other comprehensive income					75 165		75 165		75 165
Transactions with owners									
Acquisition of treasury shares				(3 868)			(3 868)		(3 868)
Dividends relating to 2010						(3 688)	(3 688)		(3 688)
Acquisition of the non-supervisory share in a subsidiary								(532)	(532)
Allocation to reserves			20 000			(20 000)			
Total transactions with owners			20 000	(3 868)		(23 688)	(7 556)	(532)	(8 088)
Balance at December 31st, 2011	35 868	41 473	40 287	(3 868)	82 598	93 004	289 362	-	289 362
Comprehensive income						(1 141)	(1 141)		(1 141)
Other comprehensive income					(2 439)	2 439			
Balance at 31st March 2012	35 868	41 473	40 287	(3 868)	80 159	94 302	288 221		288 221

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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 Rokiškio Sūris AB are traded on the Baltic Main List of the NASDAQ OMX Vilnius (symbol – RSU1L).

The Consolidated Group (hereinafter – the Group) consists of the Company, its two branches, four subsidiaries and one joint venture. (2011: two branches, four subsidiaries and one joint venture). The branches and subsidiaries that comprise consolidated Group are indicated below:

	Operating as at 31st March	
	2012	2011
Branches		
Utenos pienas	Yes	Yes
Ukmergės pieninė	Yes	Yes

	Group's share (%) as at 31st March	
	2012	2011
Subsidiaries		
UAB „Rokiskio pienas“	100.00	100.00
KB „Zalmarge“	100.00	100.00
SIA “Jekabpils Piena Kombinats”	100.00	50.05
SIA “Kaunata”*	60.00	60.00

Joint venture		
UAB “Pieno upes”	50.00	50.00

* These subsidiaries were not consolidated due to their insignificance.

On 31st May 2011, the Company acquired 49.95 per cent of the authorized capital of SIA “Jekabpils Piena Kombinats”.

All above subsidiaries, the joint venture and branches are incorporated in Lithuania, except for SIA “Jekabpils Piena Kombinats” and SIA “Kaunata” which are incorporated in Latvia.

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

As of 31st March 2012, the average number of the Group's employees was equal to 1,489 (compared to 1,477 employees as at 31st March 2011).

2. Accounting Principles

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

The financial statements have been prepared under the historical cost convention, as modified by the valuation of available-for-sale financial assets at fair value and valuation of property, plant and equipment at revalued amount.

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 treats transactions with non-controlling interest as transactions with equity owners of the group. For purchases from non-controlling interests, the difference between any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

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 that is attributable to the other venturers. The group does not recognise its share of profits or losses from the joint venture that result from the group's purchase of assets from 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 shown at revalued amount, based on periodic valuations of assets, less subsequent accumulated depreciation and impairment.

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.

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the balance sheet date. These are classified as non-current assets. Loans and receivables are classified as 'trade and other receivables' in the balance sheet.

Inventories are subsequently carried at the lower of cost and net realisable value. Cost is determined by the first-in, first-out (FIFO) method. The cost of finished goods and work in progress comprises raw materials, direct labour, other direct costs and related indirect production overheads, but excludes borrowing costs. Net realisable value is the estimated selling price in the ordinary course of business, less the costs of completion and selling expenses.

Loans granted and amounts receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less the amount of impairment loss. A provision for impairment of amounts receivables is established when there is objective evidence that the Group will not be able to collect all amounts due according to the original terms of receivables. The impairment amount is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. The amount of the provision is recognised in the statement of comprehensive income within 'general and administrative expenses'. Bad debts are written off during the year in which they are identified as irrecoverable.

Cash and cash equivalents are carried at nominal value. For the purposes of the cash flow statement, cash and cash equivalents comprise cash on hand and at bank and bank overdrafts. Bank overdrafts are included in borrowings in current liabilities on the balance sheet.

Ordinary shares are stated at their par value. Consideration received for the shares sold in excess over their nominal value is shown as share premium. Incremental external costs directly attributable to the issue of new shares are accounted for as a deduction from share premium.

Where the Company or its subsidiaries purchase the Company's equity share capital, the consideration paid including any attributed incremental external costs is deducted from

shareholders' equity as treasury shares until they are sold, reissued, or cancelled. No gain or loss is recognised in the statement of comprehensive income on the sale, issuance, or cancellation of treasury shares. Where such shares are subsequently sold or reissued, any consideration received is presented in the consolidated financial statements as a change in shareholders' equity.

Other reserves are established upon the decision of annual general meeting of shareholders on profit appropriation. This reserve may be used only for the purposes approved by annual general meeting of shareholders.

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the amount at initial recognition and the redemption value is recognised in the statement of comprehensive income over the period of the borrowings using the effective interest method.

Profit is taxable at a rate of 15 per cent (2010: 15 per cent) in accordance with the Lithuanian regulatory legislation on taxation.

The Group pays social security contributions to the state Social Security Fund (the Fund) on behalf of its employees based on the defined contribution plan in accordance with the local legal requirements. Social security contributions are recognised as expenses on an accrual basis and are included in payroll expenses.

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and services in the ordinary course of the Group's activities. Revenue is shown net of value-added tax, returns, rebates and discounts and after eliminated sales within the Group. Revenue from sales of goods is recognised only when all significant risks and benefits arising from ownership of goods is transferred to the customer.

Interest income is recognised on a time-proportion basis using the effective interest method.

Dividend distribution to the Company's shareholders is recognised as a liability in the Group's financial statements in the period in which the dividends are approved by the Company's shareholders.

Basic earnings per share are calculated by dividing net profit attributed to the shareholders from average weighted number of ordinary registered shares in issue, excluding ordinary registered shares purchased by the Company and the Group and held as treasury shares.

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of directors that make strategic decisions.

The Group's management identified the following operating segments within the Group: hard cheese, semi hard cheese, butter, milk, cream, sour cream, sour milk, yogurt, curds, curd cheese and other. These operating segments were aggregated into two main reportable segments, based on similar nature of products, production process, type of customers and method of distribution.

Government grants are recognised at fair value where there is sufficient evidence that the grant will be received and the Group and the Company will comply with all conditions attached.

Export subsidies paid by the Government for each exported tone of products meeting certain requirements are included in sales revenue.

Government grants received to finance acquisition of property, plant and equipment are included in non-current deferred income in the balance sheet. They are recognised as income on a straight-line basis over the useful life of property, plant and equipment concerned.

Provisions are measured at the present value of expenditures expected to be required to settle the obligation using pre-tax rate that reflects current market assessments of the time value of money and the risks specified to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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

In 2011, the Company and the Group introduced changes in the accounting policy for property, plant and equipment. Before 31 December 2011, the Company and the Group used to account for property, plant and equipment at acquisition cost less accumulated depreciation and impairment. With effect from 31 December 2011, the Company's and Group's property, plant and equipment has been revaluated and accounted for at revalued amount less accumulated depreciation and impairment. This change in accounting policy was not recognised retrospectively because it was impracticable to determine the cumulative effect, at the beginning of the current period, of applying a new accounting policy to all prior periods.

3. Information on segments

Operating segments and reportable segments

The Group's management distinguished the following operating segments of the Group: hard cheese, semi-hard cheese, butter milk, cream, sour cream, sour milk, yogurt, curd, curd cheese and other. These segments were combined into two main reportable segments based on the similar nature of products, production process, types of customers and the method of distribution.

The main two reportable business segments of the Group are as follows:

- Fresh dairy products
- Cheese and other dairy products.

Other operations of the Group comprise of raw milk collection. Transactions between the business segments are on normal commercial terms and conditions.

Geographical information

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

	2012 03 31	2011 03 31
Lithuania	63 218	58 762
Europe Union countries	69 329	62 633
Other countries	31 694	28 963
Total	164 241	150 358

The analysis of the Company's revenue by category:

	2012 03 31	2011 03 31
Sales of the goods	163 941	150 272
Service provided	300	86
Total:	164 241	150 358

4. Property, plant and equipment

Depreciation expenses of property plant and equipment are included in selling and marketing expenses, general and administrative expenses and cost of sales in the income statement, as well as in work in progress and finished goods in the balance sheet.

Amortisation expenses of computer software and other intangible assets are included in general and administrative expenses in the income statement.

5. Other Receivables

As at 31st March 2012, the Group's receivables were made of:

	2012 03 31	2011 03 31
Long-term loans granted to farmers	3 772	2 132
Long-term loans granted to employees	548	380
Investments	550	7 431
Loans to other companies	8 110	31 663
Other	2 800	1 432
Total	15 780	43 038

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 2012, the Group's inventories were made of:

	2012 03 31	2011 03 31
Raw material	6 635	7 528
Production in progress	18 048	11 787
Ready production	69 553	29 048
Other inventories	3 091	2 587
Total	97 327	50 950

7. Selling and Other Receivables

As at 31st March 2012, the Group's selling and other receivables was made of:

	2012 03 31	2011 03 31
Selling receivables	90 947	71 099
VAT receivable	7 186	3 268
Other receivables	1 910	1 863
Advance payments and future period expenses	1 357	3 094
Total	101 400	79 324

8. Cash and cash equivalents

The money equivalents in the Balance sheet are made of the following:

	2012 03 31	2011 03 31
Bank and cash-register money	-	55 275
Current deposits	4 633	19 977
Total	4 633	75 252

The money equivalents in the Cash Flow Statement are made of the following:

	2012 03 31	2011 03 31
Bank and cash-register money	4 633	55 275
Current deposits	-	19 977
Credit of bank account	(14 568)	-
Total	(9 935)	75 252

9. Share capital

As at March 31st 2012, the authorized capital of AB “Rokiškio sūris“ was made of the following:

Type of shares	Number of shares	Nominal value, LTL	Total nominal value, LTL	Share of authorized capital (%)
Ordinary registered shares	35 867 970	1	35 867 970	100,00

All shares of AB „Rokiškio sūris“ are paid-up, and they are not subject to any limitations of transference.

The amount of 35,867,970 of ordinary registered shares of AB Rokiskio suris is included into Official Trading List of **NASDAQ OMX Vilnius**. (VVPB symbol is RSU1L). nominal value per share is 1 (one) litas.

AB „Rokiškio sūris“ has acquired 802,094 treasury shares. It makes 2.24% of the authorized capital of AB „Rokiškio sūris“. The shares are not granted with the voting right.

As at 31st March 2012, the total number of shareholders of AB „Rokiškio sūris“ is 5,748.

10. Financial ratios

Financial ratios of the Group:

	2012 03 31	2011 03 31
Revenue (LTL thousand)	164 241	150 358
EBITDA (LTL thousand)	5 001	7 169
EBITDA margin (%)	3,04	4,77
Operations profit (LTL thousand)	(756)	1 067
Margin of operations profit (%)	(0,46)	0,71
Profit per share (LTL)	(0,03)	0,02
Number of shares (units)	35 867 970	35 867 970

11. Information on the managing bodies

Dalius Trumpa – Board Chairman (elected on 27th April 2012). Owns 1,002,697 ordinary registered shares. i.e. 2.80% of the Authorized capital and 2.86% of votes of AB „Rokiškio sūris“.

Participation in the activities of other companies:

Shareholder of UAB ”Pieno pramonės investicijų valdymas”, having 3,91 % of the company’s shares and votes;

Chief executive officer of UAB „Rokiškio pienas“, having no shares;

Director of UAB “Rokvalda”, having 100% of shares and votes;

Board member of Latvian company “Kaunata”, having no shares.

Antanas Kavaliauskas - Deputy Chairman (elected on 27th April 2012), the Chief Financial Officer of AB „Rokiškio sūris“, having no ownership of AB „Rokiškio sūris“.

Participation in the activities of other companies:

Shareholder of UAB ”Pieno pramonės investicijų valdymas” owning 3,91% of shares of UAB” Pieno pramonės investicijų valdymas”.

Board Chairman of Latvian company SIA Jekabpils piena kombinats, having no shares;

Director of Lithuanian dairy association “Pieno centras”, having no shares.

Ramūnas Vanagas - Board member (elected on 27th April 2012), Development Director of AB „Rokiškio sūris“, having no ownership of shares of AB „Rokiškio sūris“.

Participation in the activities of other companies:

No participation in other companies’ activities.

Andrius Trumpa - Board member (elected on 27th April 2012). Education – university degree. Works in Vilnius Gedimino Technikos University in the capacity of lecturer, owns 298,820 shares, i.e. 0.83% of the Authorized capital and 0.85% votes of AB „Rokiškio sūris“.

Participation in the activities of other companies:

No participation in other companies’ activities.

Jonas Kvedaravičius – Board member, (elected on 27th April 2012), Central services director of AB „Rokiškio sūris“, having 24,630 shares of AB „Rokiškio sūris“, i.e. 0.07 % of the company’s authorized capital and 0.07% of votes.

Participation in the activities of other companies:

Board member of Latvian company “Kaunata”, having no shares.

Shareholder of UAB ”Pieno pramonės investicijų valdymas”, having 3,91 % of the company’s shares and votes; Director of UAB ”Pieno pramonės investicijų valdymas”.

Jonas Kubilius – Board member, (elected on 27th April 2012), Logistics director of AB „Rokiškio sūris“, having 19,930 shares of AB „Rokiškio sūris“, i.e. 0.06 % of the company’s authorized capital and 0.06% of votes.

Participation in the activities of other companies:

Shareholder of UAB ”Pieno pramonės investicijų valdymas”, having 3,91 % of the company’s shares and votes;

Evaldas Dikmonas - Board member, (elected on 27th April 2012), Procurement director of AB „Rokiškio sūris“, having 2,165 shares of AB „Rokiškio sūris“, i.e. 0.01 % of the company’s authorized capital and votes.

Participation in the activities of other companies:

Shareholder of UAB ”Pieno pramonės investicijų valdymas”, having 3,91 % of the company’s shares and votes;

Board member of Latvian company SIA Jekabpils piena kombinats, having no shares.

Board Chairman of Latvian company “Kaunata”, having no shares.

Darius Norkus - Board member, (elected on 27th April 2012), Sales and Marketing director of AB „Rokiškio sūris“, having no shares of the company.

Participation in the activities of other companies:

Shareholder of UAB ”Pieno pramonės investicijų valdymas”, having 3,91 % of the company’s shares and votes;

Petras Kudasas – Board member, (elected on 27th April 2012), Investment Manager of AB „Invalda“, having no shares of the company AB „Rokiškio sūris“.

He does not participate in the operation of other companies, and does not have an ownership of more than 5 per cent of the shares of other companies whether or not it is with other related parties.

The CEO of the Company:

Antanas Trumpa owning 6,978,370 ordinary registered shares of AB „Rokiškio sūris“, i.e. 19.46% of the authorized capital of AB “Rokiškio sūris“ and 19.90% of votes.

Participation in the activities of other companies:

Shareholder of UAB ”Pieno pramonės investicijų valdymas” with 7,152, i.e. 70.95% of the shares and votes of UAB” Pieno pramonės investicijų valdymas”.

12. Information on the audit

The audit according to the International Accounting Standards will be made for the full year 2012 by audit company UAB “PricewaterhouseCoopers”.