



**LINAS, AB**  
**INTERIM UNCONSOLIDATED CONDENSED UNAUDITED**  
**FINANCIAL STATEMENTS REPORT FOR TWELVE MONTH**  
**OF 2021**

**31/12/2021**



**Linus AB**  
**Company code 147689083**  
**S. Kerbedžio 23, Panevezys**

February 28, 2022

### **CONFIRMATION OF THE COMPANY'S RESPONSIBLE PERSONS**

Following Art. 22 of the Law on Securities of the Republic of Lithuania and the Regulations for Drawing-up and Submission of the Periodic and the Additional Information issued by the Board of Lithuanian Bank, we, Vilita Skersienė, Director of Linus AB, Egidijus Mikeliūnas, Head of finance dept., and Irma Šlekytė, chief accountant, hereby confirm that to our best knowledge interim condensed unaudited consolidated twelve months financial statements of year 2021 of Linus AB Group of companies were drawn following the International Financial Reporting Standards (IFRS) adopted for use in the European Union and present the fair and accurate status of the consolidated assets, liabilities, financial condition and profit or loss and money flows of the Linus AB Group of companies.

Director of Linus AB

A handwritten signature in blue ink, appearing to be "V. Skersienė".

Vilita Skersienė

Head of finance dept. Linus AB

A handwritten signature in blue ink, appearing to be "E. Mikeliūnas".

Egidijus Mikeliūnas

Chief accountant

A handwritten signature in blue ink, appearing to be "I. Šlekytė".

Irma Šlekytė

## Consolidated Statement of Financial Position

	Notes	As at 31 December 2021	As at 31 December 2020
<b>ASSETS</b>			
<b>Fixed assets</b>			
Intangible assets	4	89	77
Tangible assets	5		
Buildings and structures		1,062	1,168
Machinery and plant		7	8
Motor vehicles		43	64
Other equipment, fittings and tools		20	14
Constructions in progress and prepayments for tangible assets		32	1
<b>Total tangible assets</b>		<b>1,164</b>	<b>1,255</b>
Investment property	6	374	374
Long-term investments	7	356	366 <sup>1</sup>
Long-term loan from related parties	14	-	1,388
Long-term receivables		-	11
Deferred income tax asset		17	-
<b>Total non-current assets</b>		<b>2,000</b>	<b>3,105</b>
<b>Current assets</b>			
Stocks and prepayments			
Stocks	8	5,105	4,204
Fixed tangible assets held for sale		604	60
Current prepayments		201	268
<b>Total stocks and prepayments</b>		<b>5,910</b>	<b>4,532</b>
Accounts receivable			
Trade receivables		1,154	1,041
Loans receivable from related parties	14	1,424	-
Other accounts receivable and contract assets		147	117
<b>Total accounts receivable</b>		<b>2,725</b>	<b>1,158</b>
Cash and cash equivalents		2,136	2,873
<b>Total current assets</b>		<b>10,771</b>	<b>8,563</b>
<b>Total assets</b>		<b>12,771</b>	<b>11,668</b>

(cont'd on the next page)

The accompanying notes are an integral part of these financial statements.

<sup>1</sup> Mistake correction in note 2

## Consolidated Statement of Financial Position (cont'd)

	Notes	As at 31 December 2021	As at 31 December 2020
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	1	6,971	6,971
Legal and other reserves		357	318
Own shares (-)		(45)	(184)
Retained earnings		2,607	1,578 <sup>2</sup>
<b>Total equity</b>		<b>9,890</b>	<b>8,691</b>
<b>Amount payable and other liabilities</b>			
<b>Non-current liabilities</b>			
Non-current borrowings	14,9	1,080	1,330
Other non-current liabilities		-	50
<b>Lease liabilities</b>		269	277 <sup>2</sup>
<b>Non-current employee benefits</b>		32	-
<b>Total non-current liabilities</b>		<b>1,381</b>	<b>1,380</b>
<b>Current liabilities</b>			
Current borrowings	9	-	133
Current lease liabilities		98	97 <sup>2</sup>
Trade payables		450	1,042
Payable amounts to related companies	14	443	17
Contract liability		24	66
Liabilities related to employment relations		198	129
Accruals		11	10
Income tax payable		153	48
Other current liabilities		123	152
<b>Total current liabilities</b>		<b>1,500</b>	<b>1,597</b>
<b>Total equity and liabilities</b>		<b>12,771</b>	<b>11,668</b>

The accompanying notes are an integral part of these financial statements

<sup>2</sup> Mistake correction in note 2

## Consolidated Statement of Comprehensive Income

	Notes	As at 31 December 2021	As at 31 December 2020
Sales		16,746	14,007
Cost of sales		(13,297)	(11,709)
<b>Gross profit</b>		<b>3,449</b>	<b>2,298</b>
Operating and selling (expenses)	9	(2,399)	(1,907)
Other income	10	1,083	931
Other (expenses)	10	(890)	(705)
<b>Operating profit</b>		<b>1,243</b>	<b>617</b>
Income from financing activities	11	56	38
(Expenses) from financing activities	11	(55)	(42)
<b>Profit (loss) before tax</b>		<b>1,244</b>	<b>613</b>
Income tax		(194)	(98)
<b>Net profit (loss)</b>		<b>1,050</b>	<b>515</b>
<b>Earnings (loss) per share Eur*</b>		<b>0,044</b>	<b>0,021</b>
<b>Net profit (loss)</b>		<b>1,050</b>	<b>515</b>
Other comprehensive income		18	-
<b>Total comprehensive income</b>		<b>1,068</b>	<b>515</b>

\*Basic the profit for one share is calculated dividing net profit (loss) of period in weighted average of ordinary shares issued during the period. The Group hasn't potentially converting ordinary shares, so the diluted profit attributed to one share correspond the basic profit which is given for one share.

The accompanying notes are an integral part of these financial statements

## Consolidated Statement of Comprehensive Income

	Notes	4Q of 2021	4Q of 2020
Sales		4,348	4,409
Cost of sales		(3,463)	(3,526)
<b>Gross profit</b>		<b>885</b>	<b>883</b>
Operating and selling (expenses)		(784)	(489)
Other income		481	204
Other (expenses)		(404)	(157)
<b>Operating profit</b>		<b>178</b>	<b>441</b>
Income from financing activities		26	11
(Expenses) from financing activities		(21)	(17)
<b>Profit (loss) before tax</b>		<b>183</b>	<b>435</b>
Income tax		(33)	-
<b>Net profit (loss)</b>		<b>150</b>	<b>435</b>
<b>Earnings (loss) per share Eur*</b>		<b>0,006</b>	<b>0,018</b>
<b>Net profit (loss)</b>		<b>150</b>	<b>435</b>
Other comprehensive income		-	-
<b>Total comprehensive income</b>		<b>150</b>	<b>435</b>

\*Basic the profit for one share is calculated dividing net profit (loss) of period in weighted average of ordinary shares issued during the period. The Group hasn't potentially converting ordinary shares, so the diluted profit attributed to one share correspond the basic profit which is given for one share

The accompanying notes are an integral part of these financial statements

## Consolidated Statement of Changes in Equity

	Notes	Share capital	Own shares	Legal reserve and other reserve	Reserve for own shares	Retained earnings	Total
<b>Balance as at 31 December 2019</b>		<b>6,971</b>	-	<b>215</b>	<b>264</b>	<b>910</b>	<b>8,360</b>
<b>Impact of IFRS 16 adoption</b>		-	-	-	-	(7)	(7)
<b>Balance as at 31 December 2019</b>		<b>6,971</b>	-	<b>215</b>	<b>264</b>	<b>903</b>	<b>8,353</b>
Net profit for the year		-	-	-	-	885	885
Share of profit allocated to dividends		-	-	-	-	(370)	(370)
Own share		-	(184)	-	-	-	(184)
Transfer to reserves		-	-	(162)	-	162	-
<b>Balance as at 31 December 2020</b>		<b>6,971</b>	<b>(184)</b>	<b>53</b>	<b>264</b>	<b>1,580</b>	<b>8,684</b>
<b>Impact of IFRS 16 adoption</b>		-	-	-	-	(1)	(1)
<b>Balance as at 31 December 2020</b>		<b>6,971</b>	<b>(184)</b>	<b>53</b>	<b>264</b>	<b>1,579</b>	<b>8,683</b>
Net profit for the year		-	-	-	-	1,050	1,050
Profit(loss) not recognized in the statement of profit (loss) and other comprehensive income		-	-	-	-	18	18
Total comprehensive income		-	-	-	-	1,068	1,068
Own share		-	139	-	-	-	139
Transfer to reserves		-	-	39	-	(39)	-
<b>Balance as at 31 December 2021</b>		<b>6,971</b>	<b>(45)</b>	<b>92</b>	<b>264</b>	<b>2,607</b>	<b>9,890</b>

The accompanying notes are an integral part of these financial statements

## Consolidated Cash Flow Statement

Notes	As at 31 December 2021	As at 31 December 2020
<b>Cash flows from operating activities</b>		
Cash inflows of the reporting period (VAT included):	19,367	15,972
Cash inflows from customers	19,121	15,529
Other inflows	246	443
Cash outflows of the reporting period :	<b>(19,767)</b>	<b>(14,683)</b>
Cash paid to suppliers of goods and services (VAT included)	(17,839)	(13,247)
Cash outflows related to employment relations	(1,468)	(1,288)
Taxes paid into the budget	(410)	(8)
Other payments	(50)	(140)
<b>Net cash flows from operating activities</b>	<b>(400)</b>	<b>1,289</b>
<b>Cash flows from investing activities</b>		
Acquisition of fixed assets (excluding investments)	(61)	(47)
Disposal of fixed assets (excluding investments)	-	303
<b>Net cash flows from investing activities</b>	<b>(61)</b>	<b>256</b>
<b>Cash flows from financing activities</b>		
<b>Cash flows related to entity's owners</b>	<b>157</b>	<b>(184)</b>
Purchase of own shares	157	(184)
<b>Cash flows related to other financing sources</b>	<b>(432)</b>	<b>1,130</b>
Borrowings received	-	1,330
(Repayments) of borrowings	(383)	(177)
Interest (paid)	(49)	(23)
Other increases in cash flows from financing activities	1	1
Other decreases in cash flows from financing activities s	-	-
<b>Net cash flows from financing activities</b>	<b>(276)</b>	<b>947</b>
<b>Adjustments due to exchange rates on the balance of cash and cash equivalents</b>	<b>798</b>	<b>798</b>
<b>Increase (decrease) of net's cash flow</b>	<b>(737)</b>	<b>2,492</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>2,873</b>	<b>381</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>2,136</b>	<b>2,873</b>

The accompanying notes are an integral part of these financial statements



## Notes to the Financial Statements

### 1. General Information

The Linās company was launched in 1957. A public limited company Linās (further called the Company) was registered on 8 March, 1993, the number of registration is 003429, registration code 147689083, the data are stored with the Register of Legal Entities. The Company is the company of limited property liability Address: S Kerbedžio Street 23, Panevėžys; LT-35114 Telephone (370-45) 506100, fax (370-45) 506345 E-mail address: office@linas.lt; web page: www.linas.lt . The Company started activity on 1957.

As of 31<sup>th</sup> of December, 2021, the Linās, AB group of companies (further called as the Group) consisted of holding company Linās AB and its affiliated company Lino apdaila, UAB.

Lino apdaila, UAB was registered on May 23, 2008 at Legal entity register, registration No 114552, company code 301733421. Affiliated company is registered at address S. Kerbedžio Str. 23, Panevėžys. AB Linās own 100 % of affiliated company shares.

The shares of Linās AB are included into secondary list of AB NASDAQ OMX Vilnius.

Authorized capital of Linās AB is 6.971.307 Eur, it is divided into 24.038.990 ordinary registered shares the nominal value of which is 0,29 Eur, there are no issued and not paid shares. There were no changes in authorized capital during accounting period.

The Company and its affiliated company do not have subsidiaries and representatives.

On 31<sup>th</sup> of December, 2021 the average number of listed employees of the Group was 120, on 31<sup>th</sup> of December, 2020 – 113 employees.

The Group's main activity is the production and sale of textiles. The main activities of the public limited liability company "Linās" are trading in linen textiles and provision of services; other activities carried out by the Company are the management of financial assets (shares and granted loans), heat supply, rental of property, revenues from accounting and administration services. The activities of UAB "Lino apdaila" are the provision of textile production services, i.e. textile production sewing services.

AB "Linās" Group of company supplies services from yarns preparation for dyeing till the presentation of final product to the customer.

AB "Linās" Group of company weaves natural, dyed, printed, two-plyed, jacquard linen and half linen fabrics, sews home textile items and garments

The exclusivity of the company is that produced linen products are natural, ecological and long-lived Company accepts individual orders to suit customers' demand, which require exclusivity, and stock collection to the customers who requires quick delivery terms.

The main incomes of Group of companies of 12 months of year 2021 were received from textile items sales activities and the services of textile items production.

During the 12 months of year 2021 the Group ordered to produce or to treat technologically: linen and tow yarns – 78 tons (12 months of year 2020 – 59 tons); raw fabrics – 802 thousand mtrs (12 months of year 2020 – 623 thousand mtrs); ready-made fabrics – 2,497 thousand mtrs (12 months of year 2020 – 1,939 thousand mtrs). 19.30 % of all produced fabrics were used for sewn items during 12 months of year 2021 (12 months of year 2020 – 20.4%).

During 12 months of year 2021 the Group produced 1,005 thousand pcs sewn items (during 12 months of year 2020 – 937 thousand pcs), using 554 thousand mtrs of ready-made fabrics (during 12 months of year 2020 – 445 thousand mtrs).

The volume of exports during 12 months of 2021 was 74.83 % of the total product sales.

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## General Information(cont'd)

Linās AB group of companies sold linen textile goods and services for 16,746 thousand Eur during the 12 months of 2021. Comparing to the 12 months of 2020 the volume of sales increased by 2,739 thousand Eur or about 16,36 %.

During twelve months of 2021 the Group received 1,244 thousand Eur profit before taxation, the result of the same period of 2020 was 613 thousand Eur profit.

During twelve month of year 2021 the Group's operating results compared to 2020 during the same period was due to increased volumes of sales.

Due to the threat of spread of the coronavirus (covid-19) the Group reviewed and implemented the following business continuity and preventive measures. The Group are assessing and updating on a continuous basis, the impact of factors related to covid-19 on the Group performance, results of operations.

The Company's management assessed the potential disruptions in cash flows, availability of funding, also the impact on the demand for goods and services, risk of infection of employees fulfilling critical functions and risk of late fulfilment of projects, based on the analysis of information available as at the date of issue of the condensed financial statements about the Covid-19-related threats in the future, and did not identify any material circumstances that might cast doubt upon the Group's ability to continue as a going concern.

## 2. Accounting principles

These financial statements were prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union (here after the EU), which include IAS 34. In all material respects, the same accounting principles have been followed as in the preparation of financial statements for 2020 financial year.

The financial statements currency is the Euro (Eur).

The consolidated condensed interim financial information of the Group for the 12-month period ended 31 December 2021, has not been audited. At the financial year ended 31 December 2020, audited.

Standards effective from 1<sup>st</sup> January 2019 application:

The Group has applied IFRS 16 "Leases" from 1 January 2019, using the retrospective calculation method, to restate the comparative information in the financial statements as at 31 December 2020.

The assets managed by the Group include land, buildings, equipment, production equipment and vehicles.

The financial effects of applying IFRS 16 to the relevant items in the financial statements are set out in the table below:

	<b>As at 31 December 2021</b>	<b>As at 1 January 2019</b>
<b>Right-of-use assets</b>	356	472
Non-current lease liabilities	269	354
Current lease liabilities	98	118
<b>Impact on the statement of comprehensive income:</b>		
Increase in depreciation	90	
Increase in interest expenses	13	
Decrease in other expenses	(100)	
<b>In the statement of changes in equity:</b>		
Impact of IFRS 16 adoption in 2019	7	
Impact of IFRS 16 adoption in 2020	1	

### 3. Segment information

For management purpose the group is organized into four operating textiles segments based on their products and services as follow: fabrics, sewn products, yarns, productions services. Segments performance is evaluated based on profit or loss.

The following is information on the textile business segments:

<b>Group</b>	<b>Fabrics</b>	<b>Sewn products</b>	<b>Yarns</b>	<b>Production services</b>	<b>Total</b>
<b>As at 31 December 2021</b>					
Income (third parties)	11,389	4,966	32	359	16,746
Cost price (third parties)	(9,098)	(3,963)	(41)	(195)	(13,297)
<b>Gross profit (loss)</b>	<b>2,291</b>	<b>1,003</b>	<b>(9)</b>	<b>164</b>	<b>3,449</b>
Operating expenses	-	-	-	-	(2,399)
<b>Segment operating profit (loss)</b>	<b>2,291</b>	<b>1,003</b>	<b>(9)</b>	<b>164</b>	<b>1,050</b>

<b>Group</b>	<b>Fabrics</b>	<b>Sewn products</b>	<b>Yarns</b>	<b>Production services</b>	<b>Total</b>
<b>As at 31 December 2020</b>					
Income (third parties)	9,625	4,079	42	261	14,007
Cost price (third parties)	(8,083)	(3,340)	(138)	(148)	(11,709)
<b>Gross profit (loss)</b>	<b>1,542</b>	<b>739</b>	<b>(96)</b>	<b>113</b>	<b>2,298</b>
Operating expenses	-	-	-	-	(1,907)
<b>Segment operating profit (loss)</b>	<b>1,542</b>	<b>739</b>	<b>(96)</b>	<b>113</b>	<b>391</b>

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## Segment information (cont'd)

The following is information on the Group's geographical segments:

<b>Group</b>	<b>Lithuania</b>	<b>European countries</b>	<b>Scandinavian countries</b>	<b>USA</b>	<b>Other countries</b>	<b>Total</b>
<b>As at 31 December 2021</b>						
Income (third parties)	4.215	7.196	3.018	630	1.687	16.746
Cost price (third parties)	(3.251)	(5.939)	(2.180)	(487)	(1.440)	(13.297)
<b>Gross profit (loss)</b>	<b>964</b>	<b>1.257</b>	<b>838</b>	<b>143</b>	<b>247</b>	<b>3.449</b>
Operating expenses	-	-	-	-	-	(2.399)
<b>Segment operating profit (loss)</b>	<b>964</b>	<b>1.257</b>	<b>838</b>	<b>143</b>	<b>247</b>	<b>1.050</b>

<b>Group</b>	<b>Lithuania</b>	<b>European countries</b>	<b>Scandinavian countries</b>	<b>USA</b>	<b>Other countries</b>	<b>Total</b>
<b>As at 31 December 2020</b>						
Income (third parties)	3,803	6,165	1,970	402	1,667	14,007
Cost price (third parties)	(3,192)	(5,251)	(1,543)	(311)	(1,412)	(11,709)
<b>Gross profit (loss)</b>	<b>611</b>	<b>914</b>	<b>427</b>	<b>91</b>	<b>255</b>	<b>2,298</b>
Operating expenses	-	-	-	-	-	(1,907)
<b>Segment operating profit (loss)</b>	<b>611</b>	<b>914</b>	<b>427</b>	<b>91</b>	<b>255</b>	<b>391</b>

Intersegment revenue is eliminated consolidation

#### 4. Intangible assets

	Software	Other intangible assetss	Advances paid for unfinished projects	Total
<b>Cost:</b>				
Balance as at 31 December 2019	<b>105</b>	-	-	<b>105</b>
Acquisitions	37	-	-	37
Balance as at 31 December 2020	<b>142</b>	-	-	<b>142</b>
Acquisitions	10	3	-	13
Overwriting from one article to another	(87)	18	69	-
Balance as at 31 December 2021	<b>65</b>	<b>21</b>	<b>69</b>	<b>155</b>
<b>Accumulated amortization:</b>				
Balance as at 31 December 2019	<b>58</b>	-	-	<b>58</b>
Amortization	6	-	-	6
Balance as at 31 December 2020	<b>64</b>	-	-	<b>64</b>
Amortization	1	1	-	2
Balance as at 31 December 2021	<b>65</b>	<b>1</b>	-	<b>66</b>
Net book value as at 31 December 2021	<b>0</b>	<b>20</b>	<b>69</b>	<b>89</b>
Net book value as at 31 December 2020	<b>77</b>	<b>77</b>	-	<b>77</b>
Net book value as at 31 December 2019	<b>46</b>	<b>46</b>	-	<b>46</b>

Group has no internally generated intangible assets. Amortization of intangible assets is included in operating expenses in the statement of comprehensive income (note9).

## 5. Tangible assets

	Land	Buildings and structures	Machinery and equipment	Motor Vehicles	Other property, plant and equipment	Construction in progress and prepayments	Total
<b>Cost:</b>							
Balance as at 31 December 2019	-	1.586	1.324	247	61	-	3.218
Acquisitions	-	-	-	6	4	1	11
Assets sold and written off	-	-	(587)	(50)	-	-	(637)
<b>Balance as at 31 December 2020</b>	<b>-</b>	<b>1.586</b>	<b>737</b>	<b>203</b>	<b>65</b>	<b>1</b>	<b>2.592</b>
Acquisitions	-	-	4	-	12	636	652
Assets sold and written off	-	-	(2)	-	(13)	-	(15)
Reclassifications to other tangible assets	-	-	-	(6)	-	(604)	(610)
Reclassifications	-	-	20	(20)	1	(1)	-
<b>Balance as at 31 December 2021</b>	<b>-</b>	<b>1.586</b>	<b>759</b>	<b>177</b>	<b>65</b>	<b>32</b>	<b>2.619</b>
<b>Accumulated depreciation:</b>							
Balance as at 31 December 2019	-	311	1.057	160	45	-	1.573
Depreciation	-	107	26	17	6	-	156
Assets sold and written off	-	-	(354)	(38)	-	-	(392)
Balance as at 31 December 2020	-	418	729	139	51	-	1.337
Depreciation	-	106	5	16	6	-	133
Assets sold and written off	-	-	(2)	-	(13)	-	(15)
Reclassifications to other tangible assets	-	-	-	(1)	-	-	(1)
Reclassification	-	-	20	(20)	-	-	-
<b>Balance as at 31 December 2021</b>	<b>-</b>	<b>524</b>	<b>752</b>	<b>134</b>	<b>45</b>	<b>-</b>	<b>1.455</b>
<b>Net book value as at 31 December 2021</b>	<b>-</b>	<b>1.062</b>	<b>7</b>	<b>43</b>	<b>20</b>	<b>32</b>	<b>1.164</b>
<b>Net book value as at 31 December 2020</b>	<b>-</b>	<b>1.168</b>	<b>8</b>	<b>64</b>	<b>14</b>	<b>1</b>	<b>1.255</b>
<b>Net book value as at 31 December 2019</b>	<b>-</b>	<b>1.275</b>	<b>267</b>	<b>87</b>	<b>16</b>	<b>-</b>	<b>1.645</b>

Depreciation of property, plant and equipment is included in operating and selling expenses in the statement of comprehensive income (note 10).

## 6. Investment property

<b>Cost:</b>	<b>Land</b>	<b>Total</b>
Balance as at 31 December 2019	416	416
Balance as at 31 December 2020	416	416
Balance as at 31 December 2021	416	416
<b>Impairment losses</b>		
Balance as at 31 December 2019	42	42
Balance as at 31 December 2020	42	42
Balance as at 31 December 2021	42	42
<b>Net book value as at 31 December 2021</b>	<b>374</b>	<b>374</b>
<b>Net book value as at 31 December 2020</b>	<b>374</b>	<b>374</b>
<b>Net book value as at 31 December 2019</b>	<b>374</b>	<b>374</b>

The Group's investment property consists of land that is held for capital appreciation.

## 7. Right-of-use assets

	<b>Land</b>	<b>Buildings and structures</b>	<b>Machinery and equipment</b>	<b>Motor Vehicles</b>	<b>Total</b>
<b>Cost:</b>					
<b>Balance as at 31 December 2019</b>	<b>269</b>	<b>193</b>	<b>70</b>	<b>5</b>	<b>537</b>
Acquisitions	(80)	(29)	125	-	16
Assets sold and written off					
<b>Balance as at 31 December 2020</b>	<b>189</b>	<b>164</b>	<b>195</b>	<b>5</b>	<b>553</b>
Acquisitions	80	-	-	-	80
Assets sold and written off					
<b>Balance as at 31 December 2021</b>	<b>269</b>	<b>164</b>	<b>195</b>	<b>5</b>	<b>633</b>
<b>Sukauptas nusidėvėjimas:</b>					
<b>Balance as at 31 December 2019</b>	<b>4</b>	<b>36</b>	<b>55</b>	<b>2</b>	<b>97</b>
Depreciation	4	38	46	2	90
Assets sold and written off	-	-	-	-	-
<b>Balance as at 31 December 2020</b>	<b>8</b>	<b>74</b>	<b>101</b>	<b>4</b>	<b>187</b>
Depreciation	4	38	47	1	90
Assets sold and written off	-	-	-	-	-
<b>Balance as at 31 December 2021</b>	<b>12</b>	<b>112</b>	<b>148</b>	<b>5</b>	<b>277</b>
<b>Net book value as at 31 December 2021</b>	<b>257</b>	<b>52</b>	<b>47</b>	<b>0</b>	<b>356</b>
<b>Net book value as at 31 December 2020</b>	<b>181</b>	<b>90</b>	<b>94</b>	<b>1</b>	<b>366</b>
<b>Net book value as at 31 December 2019</b>	<b>265</b>	<b>157</b>	<b>15</b>	<b>3</b>	<b>440</b>

## 8. Stocks

	<b>As at 31 December 2021</b>	<b>As at 31 December 2020</b>
Raw materials	2,515	2,167
Finished Productions	2,633	2,020
Work in progress	27	16
Goods for resale	14	1
Write-downs to net realisable value	(84)	-
<b>Total</b>	<b>5,105</b>	<b>4,204</b>

## 9. Borrowings

	<b>As at 31 December 2021</b>	<b>As at 31 December 2020</b>
<b>Non-current borrowings</b>	1,080	1,330
Other non-current borrowings	1,080	1,330
<b>Current borrowings</b>	-	133
Current bank borrowings secured by the Group assets	-	133

145 thousand Eur credit sum is granted to the Company acc. to the account lending contract which was signed between the bank and AB "Linās" on 2012 04 10 Company's reserves, the balancing value of which are 1 448 thousand Eur according to the mortgage sheets, are mortgaged for the credit sum UAB "Lino apdaila" is guarantee for all credit sum and term to ensure credit sum The validation term of account credit contract is till March 31, 2022 Alternate interests are paid for used credit, which are accounted as three months term Eur EURIBOR plus bank margin.

According to the financial obligations limit contract signed between the bank and AB "Linās" on 07 10 2013, the credit of 290 thousand Eur is granted to the Company, for which company resources are mortgaged with the latest mortgage, the balance value of which acc. to the mortgage sheets are 1 448 thousand Eur For the insurance of credit sum the warranty for all credit sum and term is received from UAB "Lino apdaila" The validation term of the financial obligations limit contract has been extended until 2022 September 30,. Alternate interests are paid for used credit, which are accounted as six months term Eur EURIBOR plus bank margin

According to the loan agreement, concluded on 17/04/2020 between Linās AB and Verslo dizainas, UAB was granted 1.330 thousand Eur. On 16 June 2021 the loan was taken over by parent company Lidera, UAB according to the assignment agreement.



## 10. Operating Expenses

	<b>As at 31</b>	<b>As at 31</b>
	<b>December 2021</b>	<b>December 2020</b>
<b>Selling expenses</b>		
Expenses on commissions	(290)	(269)
Wages and salaries and social security	(260)	(189)
Evaluate of customers creditworthiness and insurance costs of marketable credits	(23)	(19)
Expenses on productions advertising and fair	(1)	(43)
Expenses on transporting of sold production	(16)	(32)
Depreciation	(1)	-
Other sales expenses	(72)	(78)
	<b>(663)</b>	<b>(630)</b>
<b>General and administrative expenses</b>		
Wages and salaries and social security	(770)	(564)
Rent, operating and repairing expenses	(396)	(234)
Depreciation and amortization	(176)	(102)
Expenses of security services	(39)	(33)
Expenses of into technologies	(39)	(35)
Expenses for the purchase of low-value inventory	(28)	(33)
Expenses of operating tax	(21)	(17)
Expenses of social guarantees, stated in collective agreement	(20)	(10)
Expenses of bank services	(18)	(19)
Legal services expenses	(12)	(22)
Expenses of support provided	(7)	(16)
Telecommunications expenses	(7)	(10)
Representation expenses	(4)	(4)
Other expenses	(199)	(178)
	<b>(1.736)</b>	<b>(1.277)</b>
<b>Total operating expenses</b>	<b>(2.399)</b>	<b>(1.907)</b>

## 11. Other Income (Expenses)

	As at 31 December 2021	As at 31 December 2020
<b>Other activity income</b>		
Income for thermal heating supply	821	409
Income of rent	117	153
Income of various storages selling	96	313
Gains of disposals of fixed assets	-	38
Other incomes	49	18
	<b>1.083</b>	<b>931</b>
<b>Other activity (expenses)</b>		
Expenses for thermal heating supply	(684)	(370)
Deprecation of rent property, plant, equipment	(48)	(60)
Net cost of sold various storages	(158)	(275)
	<b>(890)</b>	<b>(705)</b>

## 12. Financial activity income (expenses)

	As at 31 December 2021	As at 31 December 2020
<b>Financial activity income</b>		
Income interest of borrowings	36	38
Foreign exchange gain	16	-
Other income	4	-
	<b>56</b>	<b>38</b>
<b>Financial activity (expenses)</b>		
Expenses of interest	(42)	(40)
Loss of foreign exchange	-	(1)
Exchange rate loss	(13)	(1)
	<b>(55)</b>	<b>(42)</b>

## 13. Commitments and Contingencies

As at 31 December 2021 the Group is committed to purchase property, plant and equipment for the total amount of Eur 845 thousand Eur, which it plans to resell (as at 31 December 2020 -0 Eur).

## 14. Related Parties Transactions

The parties are considered related when party has to possibility to control the other or have significant influence over the other party in making financial and operating decisions.

The related parties of the Group for the years ended 31 December 2021 and 31 December 2020 were as follows:

Members of the board of the Company: Egidijus Mikeliūnas, Vilita Skersienė, Renata Railienė.

Subsidiary company Lino Apdaila, UAB

The Group's transactions with related parties in 12 month ended 31 December 2021 were as follow:

<b>As at 31 December 2021</b>	<b>Purchases</b>	<b>Sales</b>	<b>Non-current loan receivable</b>	<b>Payables</b>
UAB „Rivena“	-	36	1.424	-
UAB „Lidera“	18	-	-	1.083
UAB „Verslo dizainas“	18	-	-	-
UAB“Audilina“	4.896	942	-	440
<b>Total</b>	<b>4.932</b>	<b>978</b>	<b>1.424</b>	<b>1.523</b>

<b>As at 31 December 2020</b>	<b>Purchases</b>	<b>Sales</b>	<b>Non-current loan receivable</b>	<b>Payables</b>
UAB „Rivena“	-	36	1.388	-
UAB „Verslo dizainas“	28	-	-	1.347
<b>Total</b>	<b>28</b>	<b>36</b>	<b>1.388</b>	<b>1.347</b>

Transactions with related parties include sales of goods services, purchases of financing of ordinary activities, which are made on market terms. Interest payable is normally settled at the end of the loan term.

The Group's receivables from related parties were nor due neither impaired as at 31 December 2021 and 31 December 2020.

## 15. Subsequent events

There were no significant events after the end of the last interim reporting period.