





*UĭGĖ LU UDSVĖ ULQND

/LHWXYRMH P JUXRGÅLRRĖ; Q Q S J D F G Ė M R R M H P R Q I U D X R P G A I S R
 GDXJHOLR JUĭGĖ VXSLUNLPR GNDLPLQRLP S D GLG; MR EHQQGUDV
 /LHWXYRV JUĭGĖ VXSLUNLPR S³ P R D X Ė M H SURJQRJXRMDPDV
 VDYDLW NYLHĖLXLR VXSHUNLPIRF GDXJLDX SDO\JLQWL VX
 YLGXWLQLĀNDL (85 W ± NDLQD GEIXYORXV SDVDXO\MH SPU RSFURJQ
 SURF GLGHVQ; QHJX SULHĀ V D Y D L W Q H L V D Y D R W L U P V V U ; W Ė
 ± EHW SURF PDĀH V Q ; J U H G Ė S U L H Ā L X V S D V D X O \ M H
 PHWXV V D Y D L W ± * U L N E X Y R W D U S L X S U R J Q R J X R F M G L G H V Q L V L
 VXSHUNDPL YLGXWLQLĀN SURSR VXGD (85 W ± POQ W
 GLGHVQH NDLQD SDO\JLQWL VX 1 S U L H Ā X V D R Y D L W 2 B O D X O L V D L N Ė S
 NDLQD LU QHW SURF G L G H V Q H N Ė L Q D O Q H J X E S O G H Ė V J U ĭ G
 PHWXV DWLWLQNĖ P Ā K O I D L N R V P V K S L ; W Ė V X G D U \ W L S P U R F W
 ,, NODV;V YLGXWLQ; VXSLUNGĖ R J N D X Q C H L V D P D E V Q V D L Y D O \
 SDO\JLQWL VX ODSNULĖLR S D E D L N R M H Q E Ė Y S H Q D H N D Ė Q Ė H W Ė Y L
 SDGLG; MRURF LN (85 W EHW Ė X Y R Ė L Ė G H P U O L X V ; W Ė V X G D U \ W L
 SURF PDĀHVQ; QHJX SULHĀ P H W X Y R R R O S D P L X R N X N X U ĭ Ė
 ODLNRWDUSLX S D Q D Ā X V ³ S D V N X W L Q L Ė S H Q N H U L
 .YLHWUXJLDXWLQ; VXSLUNLPR GNDLW Ā P Ė Q W
 PHWĖDYDLW VXGDU; SURF 5 W Ė X U R S R V 6 M X Q J R M H S R D Q N
 PDĀHVQ; QHJX SULHĀ S D R Ė L Q L Q L Ė N U L W X O L Ė W U Ĭ N X P R J D X V
 PDĀHVQ; SDO\JLQWL VX SULHĀ S D P Ė M R V D E M X X U W D G I D U Q Ė Ā H P L R G
 \$QDOLJXRMDPXU O S L N R V E X V S L X X S H R N Ā L P L Q L Ė N Y L H Ė L Ė G H U O L X L
 YLGXWLQLĀNDL SR (85 W ± U Y D S U R F Q L D X R H V H Q Ė X U R S R V 6 M X
 NDLQD QHJX SULHĀ S U R Y D L W L G M E H V W L R U D L W R G ; O V ; M R V V O \ J
 NDLQD QHJX SULHĀ PHWXV R W D L W D L S S D W J D O L N O L X G Ĭ V
)\$2 P SDVDXO\MH SURJQRJXRMDXGLGHVQ³
 JUĭGĖ GNDLWLQLĖ 7DXWĖ PDLVWR 2 U G Ā R P Ė Q Ĭ N L R V 5 X V L M R M H

*UĭGĖ LU UDSVĖ YLGXWLQ;V VDYDLWLQ;V VXSLUNLPR M
 (iš augintojų ir kitų vidaus rinkos ūkio subjektų /LHWXYRMH (85 W E H 390

*UĭGDL	DWD				3RN\WL V					
	VDY		±VDY		±VDY		±VDY		Δ/DYDLW;VPHWĖ	
	EH 13	X 13	EH 13	VX 13	EH 13	VX 13	EH 13	VX 13	EH 13	X 13
.YLHĖLDL										
HNVWUD										
, NODV;V										
,, NODV;V										
,,, NODV;V										
,9 NODV;V										
5XJLDL	"	"				"	"		-	-
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,, NODV;V				"	"					
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VDO\NOLQLDL						"	"			
\$YLĀRV										
*ULNLDL										
.YLHWUXJLDL										
.XNXUĭJDL										
ĀLUQLDL										
3XSRV	"	"				"	"			
5DSVDL										

NDLQD EH QXRVDNLWĖ SULHĀ YDO\ P LU GĀLRYLQLP LU SULAĖRMDQLV ĀĖ,.9& /āĖ035,
 NDLQD VX QXRVDNLWRPLV SR YDO\PR LU GĀLRYLQLPR LU SULHPRNRPLV
 O\JLQDQW P VDYDLW VX VDYDLWH O\JLQDQW P VDYDLW VX P
 " ± NRQ;GHQFLDOĭV GXRPHQĭV
 3DVWDED *UĭGĖ EHL UDSVĖ LU VDYDLĖLĖ VXSLUNLPR NDLQRV SDWLNVOLQWRV



*UİĞĐ LU UDSVĐ YLQXWİLQİŲ ĄNDLQWRIV (85 W

9DOVW\Ej	VDY					3RN\WLV	
	±	±	±	±	±	VDYDLWj	PHWĐ
0DLVWLQLDL NYLHþLDL							
%HOJLMD %XOJDULMD ýHNLMD 9RNLHWLMD *UDLNLMD ,VSDQLMD .URDWLMD ,WDOLMD /DWYLMD /LHWXYD 9HQJULMD \$XVWULMD /HQNLMD 3RUWXJDOLMD 5XPXQLMD 6ORYjQLMD 6ORYDNLMD 6XRPLMD âYHGLMD -XQJWLQj .DUDO\VWj							
3DāDULQLDL NYLHþLDL							
%HOJLMD %XOJDULMD 9RNLHWLMD (VWLMD \$LULMD /DWYLMD /LHWXYD 9HQJULMD 2ODQGLMD \$XVWULMD /HQNLMD 3RUWXJDOLMD 5XPXQLMD 6ORYDNLMD -XQJWLQj .DUDO\VWj							
3DāDULQLDL PLHāLDL							
%HOJLMD %XOJDULMD 9RNLHWLMD (VWLMD *UDLNLMD ,VSDQLMD \$LULMD ,WDOLMD /DWYLMD /LHWXYD 9HQJULMD 2ODQGLMD \$XVWULMD /HQNLMD 3RUWXJDOLMD 5XPXQLMD 6ORYDNLMD 6XRPLMD -XQJWLQj .DUDO\VWj							
0DLVWLQLDL UXJLDL							
ýHNLMD 9RNLHWLMD (VWLMD /DWYLMD /LHWXYD \$XVWULMD /HQNLMD	-		-				-

lentelės tęsinys 5 psl.



4 psl. lentelės tęsinys

9DOVW\Ē;	DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLWj	PHWÐ
5DSVDL							
9RNLHWLMD (VWLMD /DWYLMD /LHWXYD /HQNLMD							

O\JLQDQW P VDYDLW VX VDYDLWĥADOWLQDL ĄĒ,.9& /āĒ035,6 (. \$0, =65,5
 O\JLQDQW P VDYDLW VX P VDYDLWH
 3DVWDED /LHWXYRV PDLVWLQLÐ LU SDĥDULQLÐ NYLHþLÐ SDĥDULQLÐ PLĥĀLÐ PDLVWLQLÐ

1DXMDXVLDLV)\$2 GXRPHQNDIGV EHQGUDLVPSVĀH HPÐQLÐ MDYÐ
 P YLVÐ JUĪGÐ GHUOLXV SORW ÐWÐWX ĄGD ÐWÐ PWD EHYSDW
 POW WDL EĪWÐ SURF GLSHQCHLVLES POW ÐQWLGXXN³ R WDL
 P LU SURF YLUĀWÐ SDVHXVLELPLĥĀLON SDVÐOLD SORW
 PHWÐ YLGXUN³ SDVNDWLQWL SDODQNLRV RUR V
 8NUDLQRMH NXU NULWXOLELĪLV EXJLRĪĀPHPHMLRQXR VH 3
 XĀ YLGXWLQ³ R WHPSHUĪWĪND ÐXRXV OLHWDXV QXR āLÐ PHWÐ
 LNL VSDOLR PjQ EXYR āLOSDVQLDHSUDGGRV ÐXjWL R QXR
 NOLXGj āLHPLQLÐ NYLHþLÐ SDVHOLELĪjSDRWjOĒDUEDVMPRVL V O
 SDJULQGLQLXR VH āDOLHV SLWVPLWXQLDORXVMLQLDMĒĒĒVĪV GD
 'jO WR āLHPLQLÐ NYLHþLÐ SDVjVRDVPDĪĒVQUXSRĒWRĒNĒMR PjQH
 EĪQD YLGXWLQLĀNDL āLXR ODLNX 9LV GĪDOWLQLDL ĄĒ,.9&)\$2Ē035,6 L

\$WHLWLHV VDQGRULÐ NYLHþLÐ NXNXUĪjÐ LU UDSVÐ NDLQRV WDUSWĪ

*UĪGLQjNX ELUĀD	OWĪUDVWDW\PR PjQXR	VDY ±	VDY ±	VDY ±	VDY ±	6DYDLWjV SRN\WLV	NDLQR
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ODLVWLQLDL NYLHþLDL

0\$7,)	JUXRGLV NRYDV JHJXĀj UXJVjMLV JUXRGLV						
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3DĥDULQLDL NYLHþLDL

/,))(VDXVLV NRYDV JHJXĀj OLHSD ODSNULWLV VDXVLV						
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.XNXUĪjDL

0\$7,)	VDXVLV NRYDV ELUĀHOLV UXJSMĪWLV ODSNULWLV						
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5DSVDL

0\$7,)	YDVDULV JHJXĀj UXJSMĪWLV ODSNULWLV YDVDULV						
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/,))(± London International Financial Future Exchange LGĀLRML %ULWDQLMD 0\$7,) ± The International French Futures and Options
 3UDQFĪjLNDipe&Commodity Exchange .DQDGD
 NDLQRV (85 SDWHLNWRV SDJDO DWLWLQNDPRV GDWRV (&% YDOLXWÐ VDQW\N³
 O\JLQDQW P VDYDLW VX VDYDLWH
 3DVWDED .DLQRV QXURGRPRV)2% V O\JRPLV ĥDOWLQLV 7DUSWDXWL

*UĪGÐ LU UDSVÐ ULQNRV VHNWRULD XV LQIRUPDFLM SDUHQJj ' 3\UDQWLH



.LDXOLHQRV MDXWLHQRV LU DY LHQRV

P VDXVLR±VSDOLR P;Q DLXNÄ WYHRVQH QHDXOLEP VDXVLR±VS
 VNHUGHQD NRN\E; JHU;MR LUNODXS;LVUWXBRUNIDLRQNDLQD P V
 GLG;MR \$QDOLJXRMDPX ODLNRWDUSLXWILHXXYRVP³PRQ;VHR±VSD
 EXYR SDVNHUVWD WINVWODNLDVXKH±± SURFRF.LSUH±
 GDXJLDX QHWXR SDpLX ODLNRWDUSSURFLDXONLEVRVH (6 äDO\XH
 SDJDO 6(8523 VNHUGHQD NODVLQDIOYLXPRM DN DOOEXNVRWDUSLX N
 VXNODVL;NXSRVBD GDXJLDX QHQLMRMH± SURF LU 2ODQG
 VDXVLR±VSDOLR P;Q /LHWXYRHO NULMNRMHNLGDXJLEDXWIODV;V VX
 Y\UDYR 6 LU (NDWHJRULMØ NLDXOLRFQRVNVNHUGHQD± NJ V
 P VDXVLR±VSDOLR P;Q 6 NDXRHRJRUJLNRV ND NDXWHVQ; QHL /
 VXGDU; SURF P DQDOLJXRMDRFX QDLNR (85 NJ V
 WDUSLX± SURF \$WDRVHQRVYLRV±SURF DXNãWHVQ; QHL
 YLVØ VXNODVL;NXRWØ NLDXOLED VNSLURBEXVLN\$QDOLJXRMDPXNJ V
 ODLNRWDUSLX SDJDPLQWD VLHWI;NALW WXYRNLNDQHQQRV
 VNHUGHQD± SURFP GDXJLDXOLCHWLQ; VXSLUNWØ NLDXOL
 SDpLX ODLNRWDUSLX P NDLQDLREMSXORMHP;QDOLJXRMDP
 YLGXWLQ; NLDXOLED VXSLUNLPR (85DLQD± EXWBYRFFM DXNãWHVQ
 YLGXWLQLãNDL VXGDU; (85 P NDXANLRLG\$QDLR P;QJ
 LU EXYRSURF DXNãWHVQ; QHLUPRP WXRNDWHJRULMRV NLD
 SDpLX ODLNRWDUSLX \$QDOLJXRMDRFX ONDLNRFVHSLØQDOLJØRMDI
 UHSUHJHQWDFLQ; (NODV;V YLGXWSQRFXSLOWURR/NDLQD NJ ±
 /LHWXYRMH VXGDU; (85 WUNH;LVNHUGHQD NU± SURF
 EXYR SURF DXNãWHVQ; QHL SURF VDXVLR±
 VSDOLR P;Q .LDXOLED YLGXWLQ; (NODV;VWXXSRUWSDBLR P;Q
 NDLQD (6 ULQNRMH WXR SDpLXQRQDHNRFVHSLØQDOLJØRMDI
 (85 NJ VNHUGHQD LU \$YLVØNDLQQRV /LHWXYRV ³PRQ;VH (85 NJ VNHUGHQD E

\$YLVØNDLQQRV /LHWXYRV ³PRQ;VH (85 NJ VNHUGHQD E

.DWHJRULMD	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	3RN\WLV	VDYDLPWHWØ
ULXNDL QH Y\UHVQL NDLS	P;Q	"					
.LWRV DY\V Y\UHVQ;V NDLS	P;Q						
9LGXWLQ; NDLQD							
O\JLQDQW P VDYDLW VX	P VDYDLWH	O\JLQDQW P VDYDLW VX					
± NRQ;GHQFLDOiV GXRPHQ;V		ãDOWLQLV äE,.9& /ãE035,					

*DOYLMØVNHUGLPLD SDJDO DPãLDXV JUXSHV /LHWXYRV

*DOYLMØ	6NHUGLPLD YQW	9LGXWLQLV JDOYLMØ	VNHUGHQD VYRULV
	SRN\WLV	SRN\WLV	
	VSDOLWXS MUXLV;MLSOR;QHVLPWHØ	VSDOLWS DOIPWHØ	
9HUãHOLDL LNL P;Q			
-DXQØ JDOYLMØ SULHDXJOLV QXR LNL			
P;Q			
%XOLXNDL QXR LNL P;Q			
%XOLDL QXR P;Q			
-DXpLDL QXR P;Q			
7HO\pLRV QXR P;Q LNL			
DSVLYHUãLDYLPR			
.DUY;V EHQW YLHQ NDUW			
DSVLYHUãLDYXVLRV DUED QXR P;Q			
,ã YLVR			

O\JLQDQW P VSDOLR P;Q VX P UXJV;MR P;Q O\JLQDQW P VSDOLR P;Q
 SDVNHUVWØ VXSLUNWØ LU VDYD XãDXJLQWØ JDOYLMØ VNHUGHQD VYRULV NJ
 ãDOWLQLV äE,.9& /ãE035,



P WXR SDpLX ODLNRWDUSLVXHLGHPDYRWNDRPQDXW \$QDOLJX
 DYLD EXYR SDVNHUVWD SDYRIFHQDXJLNDXUGLHQDLVBP\ED SDC
 WINVW YQW ,ã WR VNDVPLDXLR±VSDOLRFPiQYLSBDGLGiMR
 /LHWXYRV VNHUG\NORVH EXYR SDVNWUVWRV JU åLQWLQDLV
 SDJULQGDLV åLXR ODLNRWDUSLX SDGLQDXLRVLYSDOLRQPLQ
 LNLPIQ DPåLDXV WLHN LU DYLD KULHQDLVNDLSJ VNHUGHQ
 PiQ VNHUGLPLD DWLWLQNDPDLR ± SURFURFNpDåHVQiNDL
 WINVQW LU SWRINQWVLLU (85 NJ J\YRMR VYRULR
 'DXJLDXVLD /LHWXYRMH SDVNHUGåLDPDNDYLDYUHVQpDQDORJ
 NDLS PiQ ± MØ VNHUGLPLD GLGHVQiNDLQD QHL P VDXVLR±
 VSDOLR PiQ VXGDUi SURF QXR YLVDWDLDD äË,.9& /äË035,6

*DOYLMØ VXSLUNLPR NDLQRV /LHWXYRV ³PRQiVH (85 NJ J\

*DOYLMØ	3RN\WLV			
	VSDOL	WXJSM	WLXJV	MLVSDOL
9HUãHOLDL LNL PiQ				
-DXQØ JDOYLMØ SULHDXJOLV QXR LNL PiQ				
%XOLXNDL QXR LNL PiQ				
%XOLDL QXR PiQ				
-DXpLDL QXR PiQ				
7HO\pLRV QXR PiQ LNL DSVLYHUãLDYLPR				
.DUYiV EHQW YLHQ NDUW DSVLYHUãLDYXVLRV				
DUED QXR PiQ				
9LGXWLQiNDLQD				

O\JLQDQW P VSDOLR PiQ VX P UXJVIMR PiQ O\JLQDQW P VSDOLR PiQ
 " ± NRQiGHQFLDOiV GXRPHQ\V
 3DVWDED 9LGXWLQiV NDLQRV VNDLpLXRMDPRV VYHUWLQLX EIGX ³VNDLWDQW ³PRQLD LU
 YHUW äDOWLQLV äË,.9& /äË035,

*DOYLMØ VXSLUNLPR NDLQRV /LHWXYRV ³PRQiVH (85 NJ V\

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 O\JLQDQW P ODSNULpLR PiQ VX P ODSNULpLR PiQ
 " ± NRQiGHQFLDOiV GXRPHQ\V



*DOYLMØ VXSLUNLPR NDLQRV (XURSRV 6 MXQJRV YDOVW\eiVH (

9DOVW\ei	VDY					3RN\WLV	
	±	±	±	±	±	VDYDLW\PHWØ	
						PiQHVLD LU MDXQHVQL QHL	PiQHVLD JDOYLMØDL =
/DWYLMD							
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lentelės tęsinys 9 psl.



8 psl. lentelės tęsinys

9DOVW\Ei	VDY					3RN\WLV	
	±	±	±	±	±	VDYDLW	PHWÐ

%XOLDL %

,WDOLMD							
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(VWLMMD	"	"	"	"	"		
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%XOJDULMMD							
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*UDLNLMD							
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(6 YLGXWLQj; NDLQD							
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(6 YLGXWLQj; NDLQD \$±=

YLGXWLQjV NDLQRV DSVNDLpLXRWRV Lã DWUDQNLQLÐ (. WHLNLDPÐ GXRPHQÐ \$ NDWHJ

' NDWHJRULMRV ± 5 5 2 2 2 3 3 NODVLÐ (NDWHJRULMRV ± 8 8 5 5 5 2 2

O\JLQDQW P VDYDLW VX P VDYDLWH O\JLQDQW P VDYDLW VX

" ± NRQçGHQFLDOiV GXRPHQIV äDOWLQLDL äË,.9& /äË035,6



*DOYLMØ VXSLUNLPR NDLQRV /LHWXYRV ³PRQjVH (85

NJ VN

.DWHJRULMD SDJDO					3RN\WLV	
UDXPHQLQJXP	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLWj	PHWØ

-DXQL EXOLDL \$

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O\JLQDQW P VDYDLW VX P VDYDLWH âDOWLQLV äË,.9& /äË035,
 O\JLQDQW P VDYDLW VX P VDYDLWH
 SDWLNVLQWL GXRPHQ\V " ± NRQjGHQFLDOiV GXRPHQ\V



.LDXOLÐ (NODV_iV VXSLUNLPR NDLQRV (XURSRV 6 MXQJRV YDOVW

9DOVW\E _i	'DWD					3RN\WLV	
	VDY _i ±	VDY _i ±	VDY _i ±	VDY _i ±	VDY _i ±	VDYDLW _i	PHWÐ
/LHWXYD							
/HQNLMD							
/DWYLM D							
(VWLM D							
6ORYDNLM D							
6ORY _i QLM D							
ýHNLMD							
9HQJULM D							
0DOWD							
.LSUDV							
%HOJLM D							
'DQLM D							
9RNLHWLM D							
*UDLNLMD							
,VSDQLM D							
3UDQF _i JLM D							
\$LULM D							
,WDOLM D							
/LXNVHP EXUJDV "			
2ODQGLM D							
\$XVWULM D							
3RUWXJDOLM D							
6XRPLM D							
âYHGLM D							
'LGâLRML %ULWDQLM D							
%XOJDULM D							
5XPXQLM D							
.URDWLM D							
(6 YLGXWLQ _i							

O\JLQDQW P VDYDLW VX P VDYDLWH O\JLQDQW P VDYDLW VX
 " ± NRQ_iGHQFLDO_iV GXRPHQ_iV

.LDXOLÐ VXSLUNLPR NDLQRV /LHWXYRV ³PRQ_iVH (85 NJ V

5DXPHQLQJXPR NODV _i						3RN\WLV	
	VDY _i ±	VDY _i ±	VDY _i ±	VDY _i ±	VDY _i ±	VDYDLW _i	PHWÐ
S							
E							
U							
R							
O			
P	-	-	.	.	-		
S-P							

O\JLQDQW P VDYDLW VX P VDYDLWH O\JLQDQW P VDYDLW VX
 " ± NRQ_iGHQFLDO_iV GXRPHQ_iV äDOWLQLV äË,.9& /äË035,

.LDXOLÐ VXSLUNLPR NDLQRV /LHWXYRV ³PRQ_iVH (85 NJ V

5DXPHQLQJXPR NODV _i	ODSNULWUXJV _i MLV VSDOLV				ODSNULWBYQHVL R PHWÐ		3RN\WLV	
S								
E								
U								
R								
O								
P	"	"	"	"				
S-P								

O\JLQDQW P ODSNUL_pLR P_iQ VX P VSDOLR P_iQ O\JLQDQW P ODSNUL_pLR
 " ± NRQ_iGHQFLDO_iV GXRPHQ_iV äDOWLQLV äË,.9& /äË035,



/LHWXYRV 3PRQ;VH SDJDPLQWRV P;VRV LU NDL NXULÐ P;VRV JDPLQLÐ

*DPLQLR SDYDGB&Q3LPDRVG	VSDOLV		UXJVIMLV		VSDOLV		PIQHVLRN\WLV		PHWÐ		VSDOLV		UXJVIMLV		VSDOLV		PIQHVLRN\WLV		PHWÐ	
	VSDOLV	UXJVIMLV	VSDOLV	PIQHVLRN\WLV	PHWÐ	VSDOLV	UXJVIMLV	VSDOLV	PIQHVLRN\WLV	PHWÐ	VSDOLV	UXJVIMLV	VSDOLV	PIQHVLRN\WLV	PHWÐ					

åYLHåLRV DUED DWãDOG\WRV MDXWLHQRV
 LU YHUåLHQRV VNHUGHQRV LU VNHUGHQÐ
 SXV;V LU NHWYLUþLDL VX NDXODLV
 åYLHåL DUED DWãDOG\WL MDXWLHQRV LU
 YHUåLHQRV JDEDODL
 8åãDOG\WRV MDXWLHQRV LU YHUåLHQRV
 VNHUGHQRV VNHUGHQÐ SXV;V
 NHWYLUþLDL LU JDEDODL
 åYLHåLD DUED DWãDOG\WD NLDXOLHGD
 VNHUGHQRV VNHUGHQÐ SXV;V
 åYLHåLD DUED DWãDOG\WD NLDXOLHGD
 NXPSLDL PHQW;V LU MÐ GDO\V VX
 NDXODLV
 åYLHåLD DUED DWãDOG\WD NLDXOLHGD
 LåVN\UXV VNHUGHQDV LU VNHUGHQÐ
 SXVHV NXPSLXV PHQWHV LU MÐ GDOLV
 VX NDXODLV
 8åãDOG\WRV NLDXOLHQRV VNHUGHQRV
 LU VNHUGHQÐ SXV;V
 8åãDOG\WD NLDXOLHGD NXPSLDL
 PHQW;V LU MÐ GDO\V VX NDXODLV
 8åãDOG\WD NLDXOLHGD LåVN\UXV
 VNHUGHQDV LU VNHUGHQÐ SXVHV
 NXPSLXV PHQWHV LU MÐ GDOLV VX
 NDXODLV
 åYLHåLRV DUED DWãDOG\WRV ;ULXNÐ
 DUED DYLD VNHUGHQRV VNHUGHQÐ
 SXV;V LU JDEDODL
 åYLHåL DUED DWãDOG\WL JDOYLMLHQRV
 NLDXOLHQRV DYLDQRV RåNLHQRV
 DUNOLHQRV LU NLWÐ DUNOLQLD åHLPRV
 DWVWRYÐ YDOJRPLHML P;VRV
 VXESURGXNWDL
 .LDXOLQLDL ULHEDODL EH OLHVRV
 P;VRV åYLHåL DWãDOG\WL XåãDOG\WL
 VIG\WL XåSLOWL V;U\PX DUED U;N\WL
 LåVN\UXV O;G\WXV
 /;G\WL NLDXOLQLDL WDXNDL LU NLWL
 NLDXOLQLDL ULHEDODL
 .LDXOLHQRV NXPSLDL PHQW;V LU
 MÐ GDO\V VX NDXODLV VIG\WL XåSLOWL
 V;U\PX GåLRYLQWL DUED U;N\WL
 6;G\WD XåSLOWL V;U\PX GåLRYLQWD
 DUED U;N\WD NLDXOLHGD
 6;G\WD XåSLOWL V;U\PX GåLRYLQWD
 DUED U;N\WD JDOYLMLHGD
 'HåURV LU SDQDå;V SURGXNWDL Lå
 NHSHQÐ LU GDXJLDXVLD Lå NHSHQÐ
 SDJDPLQWL PDLVWR SURGXNWDL
 'HåURV LU SDQDå;V SURGXNWDL Lå
 P;VRV P;VRV VXESURGXNWD DUED
 NUDXMR LU GDXJLDXVLD Lå åLD SURGXNWD
 SDJDPLQWL PDLVWR SURGXNWDL
 .LWD SDUXRåWD DUED NRQVHUYXRWD
 NLDXOLHGD MRV VXESURGXNWD LU
 PLåLQLDL 3VNDLWDQW PLåLQLXV
 3DOXRåWD DUED NRQVHUYXRWD
 JDOYLMLHGD DUED MRV VXESURGXNWDL

åDOLDYRV NXULDV 3PRQ; ;NLV SDVLJDPLQD LU DUED QXVLSHUNDL LU DUED &LPSR;UW
 O;JLQDQW P VSDOLR P;Q VX P UXJV;MR P;Q O;JLQDQW P VSDOLR P;Q
 3VNDLWDQW åYLHåL P;V XåSLOW GUXVND NDLS ODLNLQXRMX NRQVHUYDQWX
 3VNDLWDQW EHNQRÐ åRQLQ WULMÐ NHWYRNUÐUÐR QQQJDUEDQHYVLGXWLEQÐDGLDOLLåV S;UULX
 NDXODLV SDSLOYHV LU MÐ GDOLV
 LåVN\UXV SDUXRåWXV YDOJLXV LU SDWLHNDQXV
 LåVN\UXV Lå NHSHQÐ SDJDPLQWDV GHåUDV SDUXRåWXV YDOJLXV LU SDWLHNDQXV
 LåVN\UXV GHåUDV LU SDQDåLXV SURGXNWDV ÐPKGWRK;HQRDLXRWRXVSUSLGRQXNWXV S DILåX R;H;N;Q



/LHWXYRV 3PRQ;VH SDJDPLQWRV P;VVRV LU NDL NXULÐ P;VVRV JD

*DPLQLR SDYDG&CBL PNDR/GDQV	LHWXYRV			ULQNRMH			LWRVH (ãDO\		
	VSDOL	UXJV;M	VSDOL	P;QHV;R	PHWÐ	VSDOL	UXJV;M	VSDOL	P;QHV;R

âYLHåLRV DUED DWãDOG\WRV MDXWLHQRV
 LU YHUãLHQRV VNHUGHQRV LU VNHUGHQÐ
 SXV;V LU NHWYLUþLDL VX NDXODLV
 âYLHåL DUED DWãDOG\WL MDXWLHQRV LU
 YHUãLHQRV JDEDODL
 8ããDOG\WRV MDXWLHQRV LU YHUãLHQRV
 VNHUGHQRV VNHUGHQÐ SXV;V
 NHWYLUþLDL LU JDEDODL
 âYLHåLD DUED DWãDOG\WD NLDXOLHQD
 VNHUGHQRV VNHUGHQÐ SXV;V
 âYLHåLD DUED DWãDOG\WD NLDXOLHQD
 NXPSLDL PHQW;V LU MÐ GDO\V VX
 NDXODLV
 âYLHåLD DUED DWãDOG\WD NLDXOLHQD
 LãVN\UXV VNHUGHQDV LU VNHUGHQÐ
 SXVHV NXPSLXV PHQWHV LU MÐ GDOLV
 VX NDXODLV
 8ããDOG\WD NLDXOLHQD NXPSLDL
 PHQW;V LU MÐ GDO\V VX NDXODLV
 8ããDOG\WD NLDXOLHQD LãVN\UXV
 VNHUGHQDV LU VNHUGHQÐ SXVHV
 NXPSLXV PHQWHV LU MÐ GDOLV VX
 NDXODLV
 âYLHåLRV DUED DWãDOG\WRV ;ULXNÐ
 DUED DYLD VNHUGHQRV VNHUGHQÐ
 SXV;V LU JDEDODL
 âYLHåL DUED DWãDOG\WL JDOYLMLHQRV
 NLDXOLHQRV DYLDHQRV RãNLHQRV
 DUNOLHQRV LU NLWÐ DUNOLQLÐ åHLPRV
 DWVWRYÐ YDOJRPLHML P;VVRV
 VXESURGXNWDL
 .LDXOLQLDL ULHEDODL EH OLHVRV
 P;VVRV âYLHåL DWãDOG\WL XããDOG\WL
 VIG\WL XãSLOWL V;U\PX DUED UIN\WL
 LãVN\UXV OIG\WXV
 /\G\WL NLDXOLQLDL WDXNDL LU NLWL
 NLDXOLQLDL ULHEDODL
 .LDXOLHQRV NXPSLDL PHQW;V LU
 MÐ GDO\V VX NDXODLV VIG\WL XãSLOWL
 V;U\PX GãLRYLQWL DUED UIN\WL
 6IG\WD XãSLOWD V;U\PX GãLRYLQWD
 DUED UIN\WD NLDXOLHQD
 6IG\WD XãSLOWD V;U\PX GãLRYLQWD
 DUED UIN\WD JDOYLMLHQD
 'HåURV LU SDQDãIV SURGXNWDL Lã
 NHSHQÐ LU GDXJLDXVLD Lã NHSHQÐ
 SDJDPLQWL PDLVWR SURGXNWDL
 'HåURV LU SDQDãIV SURGXNWDL Lã
 P;VVRV P;VVRV VXESURGXNWD DUED
 NUDXMR LU GDXJLDXVLD Lã åLD SURGXNWD
 SDJDPLQWL PDLVWR SURGXNWDL
 .LWD SDUXRãWD DUED NRQVHUYXRWD
 NLDXOLHQD MRV VXESURGXNWD LU
 PLãLQLDL 3VNDLWDQW PLãLQLXV
 3DUXRãWD DUED NRQVHUYXRWD
 JDOYLMLHQD DUED MRV VXESURGXNWDL

* OJLQDQW P VSDOLR P;Q VX P UXJV;MR P;Q âDOWLQLV äË,.9& /äË035
 OJLQDQW P VSDOLR P;Q VX P VSDOLR P;Q
 3VNDLWDQW âYLHåL P;V XãSLOW GUXVND NDLS ODLNLQXRMX NRQVHUYDQWX
 3VNDLWDQW EHNQRÐ åRQLQ WULMÐ NHWYRNUÐUÐ ÐARQQJDUEDOHV LIGX WIEQ Ð Ð GÐVO LLã V SULL
 NDXODLV SDSLQAVHM ULXV MÐ GÐRãLXV YãVN\UXV VLLã SHVSHQÐ GDXDPLQWDV GHãUDV SDUX
 LãVN\UXV GHãUDV LU SDQDãLXV SURGXNWDV ÐPKQWRXJH ÐLXRWRXSUSURGRGXNWXV SLDLã RãVH ÐQ

.LDXOLHQRV MDXWLHQRV LU DYLDHQRV ULQNRV VHNWRULD XV LQIRUPDFLM WHO



*\YÐ JDOYLMÐ HNVS RUWDV Lã /LHWXYRV

0jQXR	±			
	%XOLDL ± PjQ	7HO\pLRV YQW	%XOLDL PjQ	7HO\pLRV YQW
6DXVLV				
9DVDULV				
.RYDV				
%DODQGLV				
*HJXåj				
%LUåHOLV				
/LHSD				
5XJSMìWLV				
5XJVjMLV				
6SDOLV				
/DSNULWLV				
*UXRGLV				

*\YÐ JDOYLMÐ LPSRUWDV ³ /LHWXY

0jQXR	±		.DUYjV YQW	%XOLDL YQW
	7HO\pLRV YQW	7HO\pLRV YQW		
6DXVLV				
9DVDULV				
.RYDV				
%DODQGLV				
*HJXåj				
%LUåHOLV				
/LHSD				
5XJSMìWLV				
5XJVjMLV				
6SDOLV				
/DSNULWLV				
*UXRGLV				

*DOYLMÐ VNHUGLPDLsava HAW&S R private R(0)j VH

0jQXR	±		VNDWpLQVLMYQW	DWYHåWL Lã XåVLH
	*DOYLMÐ SULHDXJOLV	*DOYLMÐ VNDWpLQVLMYQW		
6DXVLV				
9DVDULV				
.RYDV				
%DODQGLV				
*HJXåj				
%LUåHOLV				
/LHSD				
5XJSMìWLV				
5XJVjMLV				
6SDOLV				
/DSNULWLV				
*UXRGLV				

*DOYLMÐ DYLD LU RåND EDQGD /LHWXYRMH

0jQXR	±		2åNRV YQW
	*DOYLMDL YQW	\$Y\V YQW	
6DXVLV			
9DVDULV			
.RYDV			
%DODQGLV			
*HJXåj			
%LUåHOLV			
/LHSD			
5XJSMìWLV			
5XJVjMLV			
6SDOLV			
/DSNULWLV			
*UXRGLV			

åDOWLQLV ÈNLQLÐ J\YIQÐ UHJLV

ÈNLQLÐ J\YIQÐ VHNWRULD XV LQIRUPDFLM SDUHQJj 9



9LGXWLQ;V GLGPHQLQ;V YLâpLXNÐ EURLOHULÐ \$ NODV;V
 (XURSRV 6 MXQJRV YDOVW\E;VH (85 NJ EH 390

9DOVW\E;V	'DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLW;V	PHWÐ
/LHWXYD							
/DWYLMD							
%HOJLMD							
%XOJDULMD							
ýHNLMD							
'DQLMD							
9RNLHWLMD							
*UDLNLMD							
,VSDQLMD							
3UDQFĭJLMD							
.URDWLMD							
\$LULMD							
,WDOLMD							
.LSUDV							
9HQJULMD							
0DOWD							
2ODQGLMD							
\$XVWULMD							
/HQNLMD							
3RUWXJDOLMD							
5XPXQLMD							
6ORY;QLMD							
6ORYDNLMD							
6XRPLMD							
âYHGLMD							
-XQJWLQ; .DUDO\VW;V							
(6 YLGXWLQ; NDLQD							

9LGXWLQ;V GLGPHQLQ;V âYLHâLÐ VXSDNXRWÐ NLDXâLQLÐ / LU 0 NDW NDLQR

9DOVW\E;V	'DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLW;V	PHWÐ
/LHWXYD							
/DWYLMD							
(VWLMD							
%HOJLMD							
%XOJDULMD							
ýHNLMD							
'DQLMD							
9RNLHWLMD							
*UDLNLMD							
,VSDQLMD							
3UDQFĭJLMD							
.URDWLMD							
\$LULMD							
,WDOLMD							
.LSUDV							
9HQJULMD							
0DOWD							
2ODQGLMD							
\$XVWULMD							
/HQNLMD							
3RUWXJDOLMD							
5XPXQLMD							
6ORY;QLMD							
6ORYDNLMD							
6XRPLMD							
âYHGLMD							
-XQJWLQ; .DUDO\VW;V							
(6 YLGXWLQ; NDLQD							

O\JLQDQW P VDYDLW VX VDYDLWH O\JLQDQW P VDYDLW QLV P(.
 " ± NRQ;GHQFLDOĭv GXRPHQ\V

3DXNâWLHQRV LU NLDXâLQLÐ ULQNRV VHNWRULD XV LQIRUPDFLM



3LHQR LU SLHQR JDPLQLD ULQND

.DL NXULD /LHWXYRV SLHQR SHUGLUELPR 3PRQ;VHĪSDVDLQADL LSLH

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
PDV	3*3. , GDS	QHXV S MĪXULV M SD
	3,(12 *\$0,1,\$	Q;QHVERWĪ

1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXR
 QHSULG;WD FXNUDXV DU NLWĀ VDOGLNOLĀ NXULĀ ULHEXPDV
 GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
 WLHVLRJLDL LāIDVXRWL 3 IDVXRWHV NXULĀ QHWR WĪULV QH
 GLGHVQLV NDLS O

1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXR
 QHSULG;WD FXNUDXV DU NLWĀ VDOGLNOLĀ NXULĀ ULHEXPDV
 GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
 WLHVLRJLDL LāIDVXRWL 3 IDVXRWHV NXULĀ WĪULV QH
 GLGHVQLV NDLS O

1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXR
 QHSULG;WD FXNUDXV DU NLWĀ VDOGLNOLĀ NXULĀ ULHEXPDV
 GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL 3
 IDVXRWHV NXULĀ WĪULV QH GLGHVQLV NDLS O

1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXR
 QHSULG;WD FXNUDXV DU NLWĀ VDOGLNOLĀ NXULĀ ULHEXPDV
 GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL 3
 IDVXRWHV NXULĀ WĪULV GLGHVQLV NDLS O

\$URPDWLXRWDV MRJXUWDV
 -RJXUWDV EH SULHGĀ
 5ĪJSLHQLV LU NLWL UĪJāWLHML JĪULPDL
 *ULHWLQ;

6XWLUāWLQWDV SLHQDV 3 NXU3 QHSULG;WD FXNUDXV DU NLWĀ
 VDOGLNOLĀ

6XWLUāWLQWDV SLHQDV 3 NXU3 SULG;WD FXNUDXV DU NLWĀ
 VDOGLNOLĀ

1HQXJULHEWR SLHQR PLOWHOLDL DUED JULHWLQ;O;V
 PLOWHOLDL SLHQR LU JULHWLQ;O;V NXULĀ EĪYLV NLHWDV
 LU NXULĀ ULHEXPDV GLGHVQLV NDLS PDV;V
 LāIDVXRWL 3 IDVXRWHV NXULĀ VYRULV GLGHVQLV NDLS
 NJ

1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQ;O;V
 NXULĀ EĪYLV NLHWDV LU NXULĀ ULHEXPDV QH GLGHVQLV
 NDLS PDV;V LāIDVXRWL 3 IDVXRWHV NXULĀ
 VYRULV GLGHVQLV NDLS NJ

6YLHVWDV NXULR ULHEXPDV QH GLGHVQLV NDLS
 PDV;V 3VNDLWDQW LāUĪJĀ VYLHVW

āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL
 9DUāNĪ

.LWL āYLHāL VĪULDL ĩLD SDURGRPL YDUāNĪV VĪUHOLDL
 7ULQWL DUED PLOWHOLDL SDYLGDOR VĪULDL

.LWL QHOG\WL VĪULDL

/\G\WL VĪULDL LāVN\UXV WULQWXV DUED VĪULĀ PLOWHOLXV
 ,āUĪJRV LU SDNHLVWĀ VDY\ELĀ LāUĪJRV PLOWHOLDL
 JUDQXOLĀ DUED NLWRNLR SDYLGDOR VDXVLHML JDPLQLDL
 NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV 3 NXULDV
 SULG;WD DUED QHSULG;WD FXNUDXV DU NLWĀ VDOGLNOLĀ
 /DNWRĪ; LU ODNWRĪ;V VLUXSDV 3VNDLWDQW FKHLPLāNDL
 JUQ ODNWRĪ

*ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD 3VNDLWDQW
 āHUEHW LU OHGXV DQW SDJDOLXNR LāVN\UXV OHGĀ
 PLāLQLXV LU O\WGDVSDJOLG

*\$0,1,\$.85,826(<5\$ 1\$7Ē5\$/\$86 3,(12 '\$/,Ī

*ULHWLQ;V LU DXJDOLQLĀ ULHEDODĀ PLāLQ\V
 9DUāNĪV JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 āYLHāLR VĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 7HSLHML ULHEDODĀ PLāLQLDL

O\JLQDQW P VSDOLR PĪQ VX UXJVĪMR PĪQ āDOWLQLV āĒ,.9& /āĒ035
 O\JLQDQW P VSDOLR PĪQ VX P VSDOLR PĪQ
 JDPLQWRMĀ SHUSDUGDYLPDL QH3WUDXNWL



.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR ³PRQ;VH SDJDPLQWÐ S
SDUGDYLPR NDLQRV WUHþLÐMÐ äDOLÐ ULQNRVH (85 N

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV	SDJDO	3RN\WLV
7	3*3. ,	GDSÐ	DXVSM\XWLVMSD
3,(12 *\$0,1,\$,			

1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
 WLHVLRJLDL LāIDVXRWL ³ IDVXRWHV NXULÐ QHWR WĪULV QH
 GLGHVQLV NDLS O

1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
 WLHVLRJLDL LāIDVXRWL ³ IDVXRWHV NXULÐ WĪULV QH
 GLGHVQLV NDLS O

1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL ³
 IDVXRWHV NXULÐ WĪULV QH GLGHVQLV NDLS O

1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL ³
 IDVXRWHV NXULÐ WĪULV GLGHVQLV NDLS O

\$URPDWLJXRWDV MRJXUWDV
 -RJXUWDV EH SULHGÐ

5ĪJSLHQLV LU NLWL UĪJāWLHML J;ULPDL

*ULHWLQ;

6XWLUāWLQWDV SLHQDV ³ NXU³ QHSULG;WD FXNUDXV DU NLWÐ
 VDOGLNOLÐ

6XWLUāWLQWDV SLHQDV ³ NXU³ SULG;WD FXNUDXV DU NLWÐ
 VDOGLNOLÐ

1HQXJULHEWR SLHQR PLOWHOLDL DUED JULHWLQ;O;V
 PLOWHOLDL SLHQR LU JULHWLQ;O;V NXULÐ EĪYLV NLHWDV
 LU NXULÐ ULHEXPDV GLGHVQLV NDLS PDV;V
 LāIDVXRWL ³ IDVXRWHV NXULÐ VYRULV GLGHVQLV NDLS
 NJ

1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQ;O;V
 NXULÐ EĪYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV
 NDLS PDV;V LāIDVXRWL ³ IDVXRWHV NXULÐ
 VYRULV GLGHVQLV NDLS NJ

6YLHVWDV NXULR ULHEXPDV QH GLGHVQLV NDLS
 PDV;V ³VNDLWDQW LāUĪJÐ VYLHVW

āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL
 9DUān;

.LWL āYLHāL VĪULDL þLD SDURGRPL YDUān;V VĪUHOLDL
 7ULQWL DUED PLOWHOLÐ SDYLGDOR VĪULDL

.LWL QHO\G\WL VĪULDL

/\G\WL VĪULDL LāVN\UXV WULQWXV DUED VĪULÐ PLOWHOLXV
 ,āUĪJRV LU SDNHLVWÐ VDY\ELÐ LāUĪJRV PLOWHOLÐ
 JUDQXOLÐ DUED NLWRNLR SDYLGDOR VDXVLHML JDPLQLDL
 NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV
 SULG;WD DUED QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ
 /DNWRJ; LU ODNWRJ;V VLUXSDV ³VNDLWDQW FKHPLāNDL
 JU\Q ODNWRJ

*ULHWLQLQLDL LU NLWL YDOJRPLHML OHGDL ³VNDLWDQW
 āHUEHW LU OHGXV DQW SDJDOLXNR LāVN\UXV OHGÐ
 PLāLQLXV LU OHSÐOSDJULQG

*\$0,1,\$, .85,826(<5\$ 1\$7Ē5\$/\$86 3,(12 '\$/,Ī

*ULHWLQ;V LU DXJDOLQLÐ ULHEDOÐ PLāLQ\V
 9DUān;V JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 āYLHāLR VĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 7HSLHML ULHEDOÐ PLāLQLDL

O\JLQDQW P VSDOLR P;Q VX UXJV;MR P;Q āDOWLQLV āĒ,.9& /āĒ035
 O\JLQDQW P VSDOLR P;Q VX P VSDOLR P;Q
 VYHUWLQ;V JDPLQWRMÐ SHUSDUVGBMLRDLHQBNWQDXNRGLNIO L30DWLWLQNDPX ODLNRW



.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR ³PRQ;VH SDJDPLQWÐ SL

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7, V	3*3. , , G D S D O X V S W I X V L V Y M S D O I Q H V E R W Ð	
3,(12 *\$0,1,\$		

1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
 WLHVLRJLDL LãIDVXRWL ³ IDVXRWHV NXULÐ QHWR WİULV QH
 GLGHVQLV NDLS O
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
 WLHVLRJLDL LãIDVXRWL ³ IDVXRWHV NXULÐ WİULV QH GLGHVQLV
 NDLS O
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
 WLHVLRJLDL LãIDVXRWL ³ IDVXRWHV NXULÐ WİULV QH GLGHVQLV
 NDLS O
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDV;V WLHVLRJLDL LãIDVXRWL ³
 IDVXRWHV NXULÐ WİULV QH GLGHVQLV NDLS O
 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
 GLGHVQLV NDLS PDV;V WLHVLRJLDL LãIDVXRWL ³
 IDVXRWHV NXULÐ WİULV GLGHVQLV NDLS O
 \$URPDWLJXRWDV MRJXUWDV
 .LWL IHUPHQWXRWL JDPLQLDL ³ NXULXRV SULG;WD NYDSLÐMÐ
 PHGãLDJÐ YDLVLÐ ULHãXWÐ DU NDNDYRV
 -RZXUWDV EH SULHGÐ
 5İJSLHQLV LU NLWL UİJãWLHML J;ULPDL
 *ULHWLQ;
 6XWLUãWLQWÐV SLHQDV ³ NXU³ QHSULG;WD FXNUDXV DU NLWÐ
 VDOGLNOLÐ
 6XWLUãWLQWÐV SLHQDV ³ NXU³ SULG;WD FXNUDXV DU NLWÐ
 VDOGLNOLÐ
 1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQ;O;V NXULÐ
 EİYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV NDLS
 PDV;V LãIDVXRWL ³ IDVXRWHV NXULÐ VYRULV
 GLGHVQLV NDLS NJ
 3DVXNÐ PLOWHOLDL
 6YLHVWÐV NXULR ULHEXPDV QH GLGHVQLV NDLS
 PDV;V ³VNDLWDQW LãUIJÐ VYLHV
 6YLHVWÐV NXULR ULHEXPDV GLGHVQLV NDLS PDV;V
 LU NLWL SLHQR ULHEDODL LU DOLHMDL LãVN\UXV SLHQR SDVWÐV
 NXULÐ ULHEXPDV PDãHVQLV NDLS PDV;V O\G\WÐV
 VYLHVWÐV
 âY LHãL QHEUDQGLQWL DUED QHNRQVHUYXRWL VİULDL
 9DUãN;
 .LWL âY LHãL VİULDL ðLD SDURGRPL YDUãN;V VİUHOLDL
 7ULQWL DUED PLOWHOLD SDYLGÐOR VİULDL
 .LWL QHO\G\WL VİULDL
 /\G\WL VİULDL LãVN\UXV WULQWXV DUED VİULÐ PLOWHOLXV
 ,ãUIJRV LU SDNHLVWÐ VDY\ELÐ LãUIJRV VN\VWR
 DUED SDVWRV SDYLGÐOR NRQFHQWUXRWRV DUED
 QHNRQFHQWUXRWRV ³ NXULDV SULG;WD DUED QHSULG;WD
 FXNUDXV DU NLWÐ VDOGLNOLÐ
 ,ãUIJRV LU SDNHLVWÐ VDY\ELÐ LãUIJRV PLOWHOLD
 JUDQXOLÐ DUED NLWRNLR SDYLGÐOR VDXVLHML JDPLQLDL
 NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV SULG;WD
 DUED QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ
 /DNWRJ; LU ODNWRJ;V VLUXSDV ³VNDLWDQW FKHLPLãNDL
 JU\Q ODNWRJ
 *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD ³VNDLWDQW ãHUEHW
 LU OHGXV DQW SDJDOLXNR LãVN\UXV OHGÐ PLãLQLXV LU
 OHGÐ SDVW\N\QW O

*\$0,1,\$.85,826(<5\$ 1\$7É5\$/\$86 3,(12 '\$/,İ
*ULHWLQ;V LU DXJDOLQLÐ ULHEDOÐ PLãLQ\	
9DUãN;V JDPLQLDL VX DXJDOLQLDLV ULHEDODLV	
ãY LHãLR VİULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV	
6İULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV	
7HSLHML ULHEDOÐ PLãLQLDL	



.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR ³PRQ;VH SDJDPLQWÐ SLHG
(6 äDOLÐ ULQNRVH (85 NJ

*DPLQLR SDYDGLQLPDV *DPLQLR NRGDV SDJDO 3RN\WLV
3*3. , GÐÐ Ð\XV S\W\X\LV\MS\Ð\Q\H\PLRWÐ
3,(12 *\$0,1,\$.

1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
WLHVLRJLDL LãIDVXRWL ³ IDVXRWHV NXULÐ QHWR WĪULV QH
GLGHVQLV NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
QH GLGHVQLV NDLS PDV;V WLHVLRJLDL LãIDVXRWL ³
IDVXRWHV NXULÐ QHWR WĪULV GLGHVQLV NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
WLHVLRJLDL LãIDVXRWL ³ IDVXRWHV NXULÐ WĪULV QH GLGHVQLV
NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V WLHVLRJLDL LãIDVXRWL ³
IDVXRWHV NXULÐ WĪULV GLGHVQLV NDLS O

\$URPDWLjXRWDV MRjXUWDV
.LWL IHUPHQWXRWL JDPLQLDL ³ NXULXRV SULG;WD NYDSLÐMÐ
PHGãLDJÐ YDLVLÐ ULHãXWÐ DU NDNDYRV
-RjXUWDV EH SULHGÐ
5ĪJSLHQLV LU NLWL UĪJãWLHML jĪULPDL

*ULHWLQ;
6XWLUãWLQWÐV SLHQDV ³ NXU³ QHSULG;WD FXNUDXV DU NLWÐ
VDOGLNOLÐ
6XWLUãWLQWÐV SLHQDV ³ NXU³ SULG;WD FXNUDXV DU NLWÐ
VDOGLNOLÐ
1HQXJULHEWR SLHQR PLOWHOLDL DUED JULHWLQ;O;V PLOWHOLDL
SLHQR LU JULHWLQ;O;V NXULÐ EĪYLV NLHWDV LU NXULÐ
ULHEXPDV GLGHVQLV NDLS PDV;V LãIDVXRWL ³
IDVXRWHV NXULÐ VYRULV GLGHVQLV NDLS NJ
1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQ;O;V NXULÐ
EĪYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV NDLS
PDV;V LãIDVXRWL ³ IDVXRWHV NXULÐ VYRULV
GLGHVQLV NDLS NJ
6YLHVWÐV NXULR ULHEXPDV QH GLGHVQLV NDLS PDV;V
³VNDLWDQW LãUĪJÐ VYLHVW
6YLHVWÐV NXULR ULHEXPDV GLGHVQLV NDLS PDV;V
LU NLWL SLHQR ULHEDODL LU DOLHMDL LãVN\UXV SLHQR SDVWÐV
NXULÐ ULHEXPDV PDãHVQLV NDLS PDV;V O\G\WÐV
VYLHVWÐV
ãY LHãL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL
9DUãNj

.LWL ãY LHãL VĪULDL þLD SDURGRPL YDUãNjV VĪUHOLDL
7ULQWL DUED PLOWHOLÐ SDYLGÐOR VĪULDL
.LWL QH O\G\WL VĪULDL
/\G\WL VĪULDL LãVN\UXV WULQWjV DUED VĪULÐ PLOWHOLXV
,ãUĪjRV LU SDNHLVWÐ VDY\ELÐ LãUĪjRV VN\jV DUED SDVWRV
SDYLGÐOR NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³
NXULÐV SULG;WD DUED QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ
,ãUĪjRV LU SDNHLVWÐ VDY\ELÐ LãUĪjRV PLOWHOLÐ JUDQXOLÐ
DUED NLWRNLR SDYLGÐOR VDXVLHML JDPLQLDL NRQFHQWUXRWRV
DUED QHNRQFHQWUXRWRV ³ NXULÐV SULG;WD DUED QHSULG;WD
FXNUDXV DU NLWÐ VDOGLNOLÐ
/DNWRj; LU ODNWRj;V VLUXSDV ³VNDLWDQW FKHLPLãNDL JU\Q
ODNWRj;
*ULHWLQLQLDL LU NLWL YDOJRPLHML OHGDL ³VNDLWDQW ãHUEHW
LU OHGXV DQW SDJDOLXNR LãVN\UXV OHGÐ PLãLQLXV LU OHGÐ
SDJUL Q85 O

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*ULHWLQ;V LU DXJDOLQLÐ ULHEDOÐ PLãLQ\V
9DUãNjV JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
ãY LHãLR VĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
7HSLHML ULHEDOÐ PLãLQLDL

O\JLQDQW P VSDOLR P;QLQV Q\XjV;MR P;SDOLR P;Q VX ãÐOWS ÐOLR P;Q9& /ãĒ03
*VYHUWLQ;V JDPLQWRMÐ SHUSDUjVRYLLRDUHLãVWLQDLRNWRGLHNOBR0 DWLWLQNDPX ODLNRW



.DL NXULÐ SLHQR JDPLQLÐ JDP\ED /LHWXYRV SLHQR SHUGL

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7, V	3*3. ,, G D Ð Ð Q L X J S M Ī X W L V M S D Ð Ī Q H V R R W Ð	
3,(12 *\$0,1,\$,		

*HULDPDVLV SLHQDV
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
QH GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL 3
IDVXRWHV NXULÐ QHWR WĪULV QH GLGHVQLV NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
WLHVLRJLDL LāIDVXRWL 3 IDVXRWHV NXULÐ QHWR WĪULV QH
GLGHVQLV NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
QH GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL 3
IDVXRWHV NXULÐ QHWR WĪULV GLGHVQLV NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
WLHVLRJLDL LāIDVXRWL 3 IDVXRWHV NXULÐ JUIQDVLV QHWR
WĪULV GLGHVQLV NDLS O
3DVXNRV VNLUWRV YDUWRWL WLHVLRJLDL
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
WLHVLRJLDL LāIDVXRWL 3 IDVXRWHV NXULÐ WĪULV QH GLGHVQLV
NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL 3
IDVXRWHV NXULÐ WĪULV QH GLGHVQLV NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL 3
IDVXRWHV NXULÐ WĪULV GLGHVQLV NDLS O
\$URPDWLJXRWDV MRJXUWDV
\$URPDWLJXRWDV UĪJSLHQLV LU NLWL UĪJāWLHML J;ULPDL
.LWL IHUPHQWXRWL JDPLQLDL 3 NXULXRV SULG;WD NYDSLÐMÐ
PHGāLDJÐ YDLVLÐ ULHāXWÐ DU NDNDYRV
-RJXUWDV EH SULHGÐ
5ĪJSLHQLV LU NLWL UĪJāWLHML J;ULPDL
*ULHWLQ;
6XWLUāWLQWDV SLHQDV 3 NXU3 QHSULG;WD FXNUDXV DU NLWÐ
VDOGLNOLÐ
6XWLUāWLQWDV SLHQDV 3 NXU3 SULG;WD FXNUDXV DU NLWÐ
VDOGLNOLÐ
1HQXJULHEWR SLHQR PLOWHOLDL DUED JULHWLQ;O;V PLOWHOLDL
SLHQR LU JULHWLQ;O;V NXULÐ EĪYLV NLHWDV LU NXULÐ
ULHEXPDV GLGHVQLV NDLS PDV;V LāIDVXRWL 3
IDVXRWHV NXULÐ VYRULV GLGHVQLV NDLS NJ
1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQ;O;V NXULÐ
EĪYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV NDLS
PDV;V LāIDVXRWL 3 IDVXRWHV NXULÐ VYRULV
GLGHVQLV NDLS NJ
3DVXNÐ PLOWHOLDL
6YLHVWDV NXULR ULHEXPDV QH GLGHVQLV NDLS
PDV;V 3VNDLWDQW LāUĪJÐ VYLHVW
6YLHVWDV NXULR ULHEXPDV GLGHVQLV NDLS PDV;V
LU NLWL SLHQR ULHEDODL LU DOLHMDL LāVN\UXV SLHQR SDVWDV
NXULÐ ULHEXPDV PDāHVQLV NDLS PDV;V O\G\WDV
VYLHVWDV
7HSLHML SLHQR ULHEDODL ± SLHQR ULHEDOÐ HPXOVLMÐ
NXULRMH SLHQR ULHEDODL \UD YLHQLQWHOLDL SURGXNWR
ULHEDODL R MÐ NLHNLV \UD QH PDāHVQLV NDLS
PDV;V EHW PDāHVQLV NDLS PDV;V
āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL
9DUān;
.LWL āYLHāL VĪULDL ÐLD SDURGRPL YDUān;V VĪUHOLDL
7ULQWL DUED PLOWHOLÐ SDYLGÐOR VĪULDL
3HO;VLQLDL VĪULDL
.LWL QHO\G\WL VĪULDL
/\G\WL VĪULDL LāVN\UXV WULQWXV DUED VĪULÐ PLOWHOLXV



*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7, V	3*3. , , G D S D Q L X J S M I X W L V M S D P L Q H V R R W D	
3,(12 *\$0,1,\$,		
,āUIJRV LU SDNHLVWÐ VDY\ELÐ LāUIJRV VN\VWR DUED SDVWRV SDYLG DOR NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV SULG;WD DUED QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ ,āUIJRV LU SDNHLVWÐ VDY\ELÐ LāUIJRV PLOWHOLÐ JUDQXOLÐ DUED NLWRNLR SDYLG DOR VDXVLHML JDPLQLDL NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV SULG;WD DUED QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ /DNWRJ; LU ODNWRJ;V VLUXSDV ³VNDLWDQW FKHPLāNDL JU\Q ODNWRJ *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGDL ³VNDLWDQW āHUEHW LU OHGXV DQW SDJDOLXNR LāVN\UXV OHGÐ PLāLQLXV LU OHGÐ SDV\N\Q\ O		
*\$0,1,\$, .85,826(<5\$ 1\$7Ē5\$/86 3,(12 '\$/,Ī		
*ULHWLQ;V LU DXJDOLQLÐ ULHEDOÐ PLāLQ\V 9DUāN;V JDPLQLDL VX DXJDOLQLDLV ULHEDODLV āYLHāLR VĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV 6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV 7HSLHML ULHEDOÐ PLāLQLDL		

O\JLQDQW P VSDOLR Ð\QLQ\XQWXJV;M R P\$QOLR P;Q VX āPOWISOLM RāĒ;Q& /āĒ035

.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR ³PRQ;VH SDJDPLQWÐ SLHQ

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7, V	3*3. , , G D S D Q L X J S M I X W L V M S D P L Q H V R R W D	
3,(12 *\$0,1,\$,		
*HULDPDVLV SLHQDV 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV QH GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL ³ IDVXRWHV NXULÐ QHWR WĪULV QH GLGHVQLV NDLS O 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS WLHVLRJLDL LāIDVXRWL ³ IDVXRWHV NXULÐ QHWR WĪULV QH GLGHVQLV NDLS O 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV QH GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL ³ IDVXRWHV NXULÐ QHWR WĪULV GLGHVQLV NDLS O 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS WLHVLRJLDL LāIDVXRWL ³ IDVXRWHV NXULÐ JU\QDVLV QHWR WĪULV GLGHVQLV NDLS O 3DVXNRV VNLUWRV YDUWRWL WLHVLRJLDL 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS WLHVLRJLDL LāIDVXRWL ³ IDVXRWHV NXULÐ WĪULV QH GLGHVQLV NDLS O 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL ³ IDVXRWHV NXULÐ WĪULV QH GLGHVQLV NDLS O 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL ³ IDVXRWHV NXULÐ WĪULV GLGHVQLV NDLS O \$URPDWLJXRWDV MRJXUWDV \$URPDWLJXRWDV UĪJSLHQLV LU NLWL UĪJāWLHML J;ULPDL .LWL IHUPHQWXRWL JDPLQLDL ³ NXULXRV SULG;WD NYDSLĀMÐ PHGāLDJÐ YDLVLÐ ULHāXWÐ DU NDNDYRV -RJXUWDV EH SULHGÐ 5ĪJSLHQLV LU NLWL UĪJāWLHML J;ULPDL *ULHWLQ; 6XWLUāWLQWDV SLHQDV ³ NXU³ QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ 6XWLUāWLQWDV SLHQDV ³ NXU³ SULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ		



23 psl. lenteles tęsinys

*DPLQLR SDYDGLQLPDV	7	3*3. ., GDSB QLXJS MJXVLV MS D PĪ Q HVLRWÐ	3RN\WLV
3,(12 *\$0,1,\$,			
1HQXJULHEWR SLHQR PLOWHOLDL DUED JULHWLQ;O;V PLOWHOLDL SLHQR LU JULHWLQ;O;V NXULÐ EĪYLV NLHWDV LU NXULÐ ULHEXPDV GLGHVQLV NDLS PDV;V LāIDVXRWL 3 IDVXRWHV NXULÐ VYRULV GLGHVQLV NDLS NJ 1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQ;O;V NXULÐ EĪYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV NDLS PDV;V LāIDVXRWL 3 IDVXRWHV NXULÐ VYRULV GLGHVQLV NDLS NJ 3DVXNÐ PLOWHOLDL 6YLVHWDV NXULR ULHEXPDV QH GLGHVQLV NDLS PDV;V 3VNDLWDQW LāUĪJÐ VYLHVW 6YLVHWDV NXULR ULHEXPDV GLGHVQLV NDLS PDV;V LU NLWL SLHQR ULHEDODL LU DOLHMDL LāVN\UXV SLHQR SDVWDV NXULÐ ULHEXPDV PDāHVQLV NDLS PDV;V O\G\WDV VYLHVWDV 7HSLHML SLHQR ULHEDODL ± SLHQR ULHEDOÐ HPXOVLMD NXULRMH SLHQR ULHEDODL UD YLHQLQWHOLDL SURGXNWR ULHEDODL R MÐ NLHNLV UD QH PDāHVQLV NDLS PDV;V EHW PDāHVQLV NDLS PDV;V āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL 9DUāN;. .LWL āYLHāL VĪULDL pLD SDURGRPL YDUāN;V VĪUHOLDL 7ULQWL DUED PLOWHOLD SDYLG DOR VĪULDL 3HO;VLQLDL VĪULDL .LWL QHO\G\WL VĪULDL /\G\WL VĪULDL LāVN\UXV WULQWXV DUED VĪULÐ PLOWHOLXV ,āUĪJRV LU SDNHLVWÐ VDY\ELÐ LāUĪJRV VN\VWR DUED SDVWRV SDYLG DOR NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV 3 NXULDV SULG;WD DUED QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ ,āUĪJRV LU SDNHLVWÐ VDY\ELÐ LāUĪJRV PLOWHOLD JUDQXOLÐ DUED NLWRNLR SDYLG DOR VDXVLHML JDPLQLDL NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV 3 NXULDV SULG;WD DUED QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ /DNWR; LU ODNWR;V VLUXSDV 3VNDLWDQW FKHPLāNDL JU\Q ODNWR; *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD 3VNDLWDQW āHUEHW LU OHGXV DQW SDJDOLXNR LāVN\UXV OHGÐ PLāLQLXV LU OHGÐ SDJULQGNVW O			

*\$0,1,\$, .85,826(<5\$ 1\$7Ē5\$/\$86 3,(12 '\$/,Ī

*ULHWLQ;V LU DXJDOLQLÐ ULHEDOÐ PLāLQ\V 9DUāN;V JDPLQLDL VX DXJDOLQLDLV ULHEDODLV āYLHāLR VĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV 6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV 7HSLHML ULHEDOÐ PLāLQLDL

O\JLQDQW P VSDOLR PQLQXQXJV;MR P;SDOLR P;Q VX āDĖWLVQVLRĒ;P;Q& /āĒ035,
JDPLQWRMÐ SHUSDUGDYLPDL QH3WUDXNWL

.DL NXULÐ /LHWXYRV 3PRQ;VH SDJDPLQWÐ SLHQR JDPLQLÐ YLG
YLGDXV ULQNRMH (85 PDW YQW

*DPLQ\V	.RGDV SDJDO QDW (% YQW VSD	OLXJS MJXVLV MS D PĪ Q HVLRWÐ	3RN\WLV
*HULDPDVLV SLHQDV SDVWHULJXRWDV LāIDVXRWDV SR ± O 3 SO;YHO;V IDVXRWHV .HI\UDV ULHEXP R LāIDVXRWDV SR ± O 3 SO;YHO;V IDVXRWHV *ULHWLQ; ULHEXP R LāIDVXRWDV SR ± J 3 SROLVWLHQR LQG H OLV *ULHWLQ;V LU DXJDOLQLÐ ULHEDOÐ PLāLQ\V LāIDVXRWDV SR ± J 3 SROLVWLHQR LQG H OLV 6YLVHWDV ULHEXP R LāIDVXRWDV SR J 3 IROLMRV IDVXRWHV 9DUāN; OLHVD EH SULHGÐ LāIDVXRWDV SR ± J 9DUāN;V VĪULV ULHEXP R EH SUNHGÐ Gouda VĪULDL NJ Tilsit VĪULDL NJ .LHWLHML LOJDL EUDQGLQWL VĪULDLNJ			

O\JLQDQW P VSDOLR PQLQXQXJV;MR P;SDOLR P;Q VX āDĖWLVQVLRĒ;P;Q& /āĒ035,
*VYHUWLQ;V JDPLQWRMÐ EH 390 " ± NRQ;GHQFLDOĪV GXRPHQ\V



.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR ³PRQĭVH SDJDPLC SLHC
/LHWXYRV ULQNRMH (85 NJ

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7	3*3. , GDSB OXVS M\WV\WSDV Oĭ QHVĖRWD	
3,(12 *\$0,1,\$		

*HULDPDVLV SLHQDV
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³ NXULXRV
QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
QH GLGHVQLV NDLS PDVĭV WLHVLRJLDL LāIDVXRWL ³
IDVXRWHV NXULÐ QHWR WĭULV QH GLGHVQLV NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³ NXULXRV
QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDVĭV EHW QH GLGHVQLV NDLS
WLHVLRJLDL LāIDVXRWL ³ IDVXRWHV NXULÐ QHWR WĭULV QH
GLGHVQLV NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³ NXULXRV
QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
QH GLGHVQLV NDLS PDVĭV WLHVLRJLDL LāIDVXRWL ³
IDVXRWHV NXULÐ QHWR WĭULV GLGHVQLV NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³ NXULXRV
QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDVĭV EHW QH GLGHVQLV NDLS
WLHVLRJLDL LāIDVXRWL ³ IDVXRWHV NXULÐ JUĭQDVLV QHWR
WĭULV GLGHVQLV NDLS O
3DVXNRV VNLUWRV YDUWRWL WLHVLRJLDL
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³ NXULXRV
QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDVĭV EHW QH GLGHVQLV NDLS
WLHVLRJLDL LāIDVXRWL ³ IDVXRWHV NXULÐ WĭULV QH GLGHVQLV
NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³ NXULXRV
QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDVĭV WLHVLRJLDL LāIDVXRWL ³
IDVXRWHV NXULÐ WĭULV QH GLGHVQLV NDLS O
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³ NXULXRV
QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
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IDVXRWHV NXULÐ WĭULV GLGHVQLV NDLS O
\$URPDWLĭXRWDV MRJXUWDV
\$URPDWLĭXRWDV UĭJSLHQLV LU NLWL UĭJāWLHML JĭULPDL
.LWL IHUPHQWXRWL JDPLQLDL ³ NXULXRV SULGĭWD NYDSLĖMÐ
PHGāLDJÐ YDLVLÐ ULHāXWÐ DU NDNDYRV
-RJXUWDV EH SULHGÐ
5ĭJSLHQLV LU NLWL UĭJāWLHML JĭULPDL
*ULHWLQĭ
6XWLUāWLQWDV SLHQDV ³ NXU³ QHSULGĭWD FXNUDXV DU NLWÐ
VDOGLNOLÐ
6XWLUāWLQWDV SLHQDV ³ NXU³ SULGĭWD FXNUDXV DU NLWÐ
VDOGLNOLÐ
1HQXJULHEWR SLHQR PLOWHOLDL DUED JULHWLQĭOĭV PLOWHOLDL
SLHQR LU JULHWLQĭOĭV NXULÐ EĭYLV NLHWDV LU NXULÐ
ULHEXPDV GLGHVQLV NDLS PDVĭV LāIDVXRWL ³
IDVXRWHV NXULÐ VYRULV GLGHVQLV NDLS NJ
1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQĭOĭV NXULÐ
EĭYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV NDLS
PDVĭV LāIDVXRWL ³ IDVXRWHV NXULÐ VYRULV
GLGHVQLV NDLS NJ
3DVXNÐ PLOWHOLDL
6YLHVWDV NXULR ULHEXPDV QH GLGHVQLV NDLS PDVĭV
³VNDLWDQW LāUĭJÐ VYLHVW
6YLHVWDV NXULR ULHEXPDV GLGHVQLV NDLS PDVĭV
LU NLWL SLHQR ULHEDODL LU DOLHMDL LāVN\UXV SLHQR SDVWDV
NXULÐ ULHEXPDV PDāHVQLV NDLS PDVĭV OĭG\WDV
VYLHVWDV
7HSLHML SLHQR ULHEDODL ± SLHQR ULHEDOÐ HPXOVLM Ð NXULRMH
SLHQR ULHEDODL \UD YLHQLQWHOLDL SURGXNR ULHEDODL R MÐ
NLHNLV \UD QH PDāHVQLV NDLS PDVĭV EHW PDāHVQLV
NDLS PDVĭV
āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĭULDL
9DUāNĭ
.LWL āYLHāL VĭULDL ÞLD SDURGRPL YDUāNĭV VĭUHOLDL
7ULQWL DUED PLOWHOLÐ SDYLGÐOR VĭULDL
3HOĭVLQLDL VĭULDL
.LWL QHOĭG\WL VĭULDL
/\G\WL VĭULDL LāVN\UXV WULQWXV DUED VĭULÐ PLOWHOLXV
,āUĭJRV LU SDNHLVWÐ VDY\ELÐ LāUĭJRV VN\VWR DUED SDVWRV
SDYLGÐOR NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³
NXULDV SULGĭWD DUED QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ



.DL NXULÐ SLHQR JDPLQLÐ YLGXWLQ;V VDYDLWLQ;V NDLQRV

	*DPLQ\V	9DOVW\ E;VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	3RN\WLV	
							VDYDLPW;WÐ	
6YLVHVV ULHE	LāIDVXRWDV OXLWDLV	LHWXYD						
	LāIDVXRWDV 3 PDāHVQHVIDVXRWHV							
	LāIDVXRWDV OXLWDLV	LMD						
	LāIDVXRWDV OXLWDLV	(VWLMD						
	LāIDVXRWDV SR	±						
	LāIDVXRWDV OXLWDLV	9RNLHWLMD						
	LāIDVXRWDV SR	J						
	, UilāLV	3UDQFĪJLMD						
	LāIDVXRWDV OXLWDLV	%HOJLMD						
	2UPLQLV	,WDOLMD						
	LāIDVXRWDV OXLWDLV	XQJWLQ;						
	LāIDVXRWDV 3 PDāHVQHVIDVXRWHV							
	LāIDVXRWDV 3 PDāHVQHVIDVXRWHV							
	LāIDVXRWDV OXLWDLV	2ODQGLMD						
	LāIDVXRWDV OXLWDLV	6ORYDNLMD						
LāIDVXRWDV SR	±							
LāIDVXRWDVSR	ýHNLMD							
LāIDVXRWDV OXLWDLV	/HQNLM							
LāIDVXRWDV 3 PDāHVQHVIDVXRWHV								
(6 YLGXWLQ; NDLQD								
1XJULHEWR SLHQR PLOWHOLDL	LāIDVXRWL SR	9RNLHWLMD						
		3UDQFĪJLMD						
		%HOJLMD						
		2ODQGLMD						
		-XQJWLQ;						
		.DUDO\W;						
		ýHNLMD						
	6ORYDNLMD							
	/HQNLM							
(6 YLGXWLQ; NDLQD								
1HQX JULHEWR SLHQR PLOWHOLDL	LāIDVXRWL SR	9RNLHWLMD						
		3UDQFĪJLMD						
		%HOJLMD						
		2ODQGLMD						
		ýHNLMD						
		/HQNLM						
(6 YLGXWLQ; NDLQD								
,āUĪJÐ PLOWHOLDL	LāIDVXRWL SR	9RNLHWLMD						
		2ODQGLMD						
		-XQJWLQ;						
		.DUDO\W;						
		ýHNLMD						
	/HQNLM							
(6 YLGXWLQ; NDLQD								
6ĪULD	Gouda							
	Tilsit	/LHWXYD						
	.LHWLHML LOJDL	EUDQGLQWL "						
	Edam	(VWLMD						
	Edam	/DWYLMD						
	Cheddar							
	Emmental, V P	9RNLHWLMD						
	Parmigiano							
	Grana Padano							
	Provolone							
	Provolone Cremona	,WDOLMD						
	Gorgonzola							
	Italico							
Taleggio								
Cheddar	%HOJLMD							
Cheddar	-XQJWLQ;							
Cheddar	.DUDO\W;							



27 psl. lenteles tęsinys

*DPLQ\V	9DOVW\E;VDY	VDY	VDY	VDY	VDY	3RN\WLV
	±	±	±	±	±	VDYD\W\j\W
Cheddar	\$LULMD					
Edam	6ORYDNLMD					
Edam, V P	ýHNLMD					
Edam, V P						
Edam						
Gouda						
Cheddar						
Emmental	/HQNLMD					
Mozzarella						
Feta						
3HO;VLQLDL						
Cheddar						
Edam	ES					
Gouda	YLGXWLQ;					
Emmental	NDLQD					

*NDLQRV XáVLHQLR YDOVW\E;VH (85 SDWHLNWRV SDJDO DWLWLQNDPRV GDWRV (&% YDO
 O\JLQDQW P VDYD\W\QDQW VDYD\W\HVDYDLW VX P VDYDLWH
 ± QiUD GXRPHQ;GHQFLDOI V GXRPHQ\ V
 /LHWXYRV GXRPHQ\ V SDWHLNWL UHPLDQWL V 3LHQR JDPLQLD SDUGDYLPR VDYDLW;V DWD
 áDOWLQLDL äË,.9& /äË035,6 \$0, (., /9\$(, 6=,) 3

.DL NXULD /LHWXYRV SLHQR SHUGLUELPR ³PRQ;VH SDJDPLQWÐ

*DPLQLR SDYDGLQLP;V	*DPLQLR NRGDV SDJDO	3RN\WLV
	3*3. , , G D D D Q L X V S M U X L V M S D P i Q H V L R W Ð	
	3,(12 *\$0,1,\$,	
6XWLUáWLQWDV SLHQDV ³ NXU³ QHSULG;WD FXNUDXV DU NLWÐ		
VDOGLNOLÐ		
6XWLUáWLQWDV SLHQDV ³ NXU³ SULG;WD FXNUDXV DU NLWÐ		
VDOGLNOLÐ		
1HQXJULHEWR SLHQR PLOWHOLDL DUED JULHWLQ;O;V		
PLOWHOLDL SLHQR LU JULHWLQ;O;V NXULÐ EİYLV NLHWDV		
LU NXULÐ ULHEXPDV GLGHVQLV NDLS PDV;V		
LāIDVXRWL ³ IDVXRWHV NXULÐ VYRULV GLGHVQLV NDLS		
NJ		
1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQ;O;V		
NXULÐ EİYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV		
NDLS PDV;V LāIDVXRWL ³ IDVXRWHV NXULÐ		
VYRULV GLGHVQLV NDLS NJ		
3DVXNÐ PLOWHOLDL		
6YLHVWDV NXULR ULHEXPDV QH GLGHVQLV NDLS		
PDV;V ³VNDLWDQW LāUIJÐ VYLHVW		
6YLHVWDV NXULR ULHEXPDV GLGHVQLV NDLS PDV;V		
LU NLWL SLHQR ULHEDODL LU DOLHMDL LāVN\UXV SLHQR		
SDVWDV NXULÐ ULHEXPDV PDāHVQLV NDLS PDV;V		
O\G\WDLV VYLHVWDV		
āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VİULDL		
³VNDLWDQW LāUIJÐ VİULXV LU YDUāN		
7ULQWL VİULDL VİULÐ PLOWHOLDL SHO;VLQLDL LU NLWL		
QHO\G\WL VİULDL		
/\G\WL VİULDL LāVN\UXV WULQWXV DUED VİULÐ PLOWHOLXV		
,āUIJRV LU SDNHLVWÐ VDY\ELÐ LāUIJRV PLOWHOLÐ		
JUDQXOLÐ DUED NLWRNLR SDYLGDR VDXVLHML JDPLQLDL		
NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV		
SULG;WD DUED QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ		
/DNWR]; LU ODNWR];V VLUXSDV ³VNDLWDQW FKHPLāNDL		
JU\Q ODNWR]		
*ULHWLQLQLDL LU NLWL YDOJRPLHML OHGDL ³VNDLWDQW		
āHUEHW LU OHGXV DQW SDJDOLXNR LāVN\UXV OHGÐ		
PLāLQLXV LU OWCNVDJOLQG		
*\$0,1,\$, .85,826(<5\$ 1\$7Ë5\$/\$86 3,(12 '\$/,İ		
9DUāN;V JDPLQLDL VX DXJDOLQLDLV ULHEDODLV		
āYLHāLR VİULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV		
6İULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV		
7HSLHML ULHEDOÐ PLāLQLDL		

O\JLQDQW P VSDOLR PQQLQDQWJV;MR P;SDOLR P;Q VX āDOWLQLDL Rā P;Q & /āË035



3LHQR JDPLQWRMĐ LU NDUYLĐ VNDLpLXV LU VXSLUNWR SLHQ

6DYLYDOG\ēiV	*DPLQWRMĐ WLNHGXSLU S LMD	VXSLUNWR LG S WHQRV	NDUYLĐ VNDLpLXV VĐ Q WLR ± ODSNUWpLR P X Q Y W
\$NPHQ;V U VDY			
\$O\WDXV U VDY			
\$Q\NãpLĐ U VDY			
%LUãWRQR VDY			
%LUãĐ U VDY			
'UXVNLQLQNĐ VDY			
(OHNWU;QĐ VDY			
,JQDOLQRV U VDY			
-RQDYRV U VDY			
-RQLãNLR U VDY			
-XUEDUNR U VDY			
.DLãLDGRULĐ U VDY			
.DOYDULMRV VDY			
.DXQR P VDY			
.DXQR U VDY			
.DJQĐ 5ĪGRV VDY			
.HOP;V U VDY			
.ODLS;GRV U VDY			
.UHWLQJRV U VDY			
.XSLãNLR U VDY			
.;GDLQLĐ U VDY			
/DJGLMĐ U VDY			
0DULMDPSRO;V U VDY			
0DãHLNLĐ U VDY			
0RO;WĐ U VDY			
3DJ;JLĐ VDY			
3DNUXRMR U VDY			
3DQHY;ãLR U VDY			
3DVYDOLR U VDY			
3OXQJ;V U VDY			
3ULHQĐ U VDY			
5DGYLOLãNLR U VDY			
5DVHLQLĐ U VDY			
5LHWDYR VDY			
5RNLãNLR U VDY			
6NXRGR U VDY			
7DXUDJ;V U VDY			
7HOãLĐ U VDY			
7UDNĐ U VDY			
8NPHUJ;V U VDY			
8WHQRV U VDY			
9DU;QRV U VDY			
9LONDYLãNLR U VDY			
9LOQLDXV U VDY			
=DUDVĐ U VDY			
ãDNLĐ U VDY			
ãDOpLQLQNĐ U VDY			
ãLDXOLĐ U VDY			
ãLODO;V U VDY			
ãLOXW;V U VDY			
ãLUYLQWĐ U VDY			
ãYHQpLRQLĐ U VDY			
,ã YLVR			

ãDOWLQLV äĒ,.9& 3\$,6 ± 3LHQR DSVNDLWR

3LHQR LU SLHQR JDPLQLĐ ULQNRV VHNWRULD XV LQIRUPDFLM SDUHQJ; 3 - 6WRQLHQ; LU - äDWDLW; WHO



DXJLQWRMÐ EXOYLÐ NDLQD SUDGÅLRMH MDX VLHNj (85 EXYR NJ \$XJLQWRMÐ DL MDX 85 SUDGÅLRMH 8NUDLQRV DXJLQWRMÐ
 VSDOLR PjQ YLGXULR (85 EXYR NJ VSDOLR PjQ YLGXULR (85 EXYR NJ VSDOLR PjQ YLGXULR (85 EXYR NJ VSDOLR PjQ YLGXULR
 SUDGÅLRMH MDX VLHNj (85 EXYR NJ SUDGÅLRMH MDX VLHNj (85 EXYR NJ SUDGÅLRMH MDX VLHNj (85 EXYR NJ SUDGÅLRMH MDX VLHNj
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 SDUGDYLQjWL JHUHVQjV NRN\EjV EXOYLÐ XHVLV XåNVSRUWRV DV NJ QHS SDUGDYLQjWL JHUHVQjV NRN\EjV EXOYLÐ XHVLV XåNVSRUWRV DV NJ QHS
 ³ /HQNLM NRO NDV \UD VWDELOXV \HQNLM NRO NDV \UD VWDELOXV \HQNLM NRO NDV \UD VWDELOXV \HQNLM NRO NDV \UD VWDELOXV \HQNLM NRO NDV \UD VWDELOXV
 MLV OHPV NDLQÐ GLGjMLP DWHLWLVXV XHVLV XåNVSRUWRV DV NJ QHS MLV OHPV NDLQÐ GLGjMLP DWHLWLVXV XHVLV XåNVSRUWRV DV NJ QHS
 WLHNLDPRV SR ± (85 GDUåRYLÐ NDV WDLSDW EXYR WLHNLDPRV SR ± (85 GDUåRYLÐ NDV WDLSDW EXYR WLHNLDPRV SR ± (85 GDUåRYLÐ NDV WDLSDW EXYR
 -XQJWLQjMH .DUED SUHN\ELQQLQND YLGXWLQj NDLQD ³YDLULXRjV D\WHLWLVXV XHVLV XåNVSRUWRV DV NJ QHS
 VNXWLVXV XHVLV XåNVSRUWRV DV NJ QHS VNXWLVXV XHVLV XåNVSRUWRV DV NJ QHS VNXWLVXV XHVLV XåNVSRUWRV DV NJ QHS VNXWLVXV XHVLV XåNVSRUWRV DV NJ QHS
 QXR G\GåLR LU NRN\EjV EXYR SUDGÅLRMH MDX VLHNj (85 EXYR NJ SUDGÅLRMH MDX VLHNj (85 EXYR NJ SUDGÅLRMH MDX VLHNj (85 EXYR NJ SUDGÅLRMH MDX VLHNj
 (85 D\WHLWLVXV XHVLV XåNVSRUWRV DV NJ QHS (85 D\WHLWLVXV XHVLV XåNVSRUWRV DV NJ QHS (85 D\WHLWLVXV XHVLV XåNVSRUWRV DV NJ QHS (85 D\WHLWLVXV XHVLV XåNVSRUWRV DV NJ QHS
 WLHNLDPRV JUXjGLQWRPV EXOYLÐ XHVLV XåNVSRUWRV DV NJ QHS WLHNLDPRV JUXjGLQWRPV EXOYLÐ XHVLV XåNVSRUWRV DV NJ QHS WLHNLDPRV JUXjGLQWRPV EXOYLÐ XHVLV XåNVSRUWRV DV NJ QHS
 YLGXWLQLãNDL DSLH (85 EXYR NJ YLGXWLQLãNDL DSLH (85 EXYR NJ YLGXWLQLãNDL DSLH (85 EXYR NJ YLGXWLQLãNDL DSLH (85 EXYR NJ YLGXWLQLãNDL DSLH
 SDEDLJRMH åLDXUjV \$QJOLMRMH GDUåRYLÐ NDV WDLSDW EXYR SDEDLJRMH åLDXUjV \$QJOLMRMH GDUåRYLÐ NDV WDLSDW EXYR SDEDLJRMH åLDXUjV \$QJOLMRMH GDUåRYLÐ NDV WDLSDW EXYR
 WjNVWDQpLDL KHNWDUÐ EXOYLÐ P ± (85 NJ P ± WjNVWDQpLDL KHNWDUÐ EXOYLÐ P ± (85 NJ P ± WjNVWDQpLDL KHNWDUÐ EXOYLÐ P ± (85 NJ P ± WjNVWDQpLDL KHNWDUÐ EXOYLÐ P ±
 %XOYLÐ GDUåRYLÐ LU YDLVLÐ NDLQRV /HQNLMRV GLGPHQLQjV SUHN\ELQQLQND YLGXWLQj NDLQD ³YDLULXRjV D\WHLWLVXV XHVLV XåNVSRUWRV DV NJ QHS
 \UD ODEDL SDVLNHLWXVL 0DåDV EXOYLÐ XHVLV XåNVSRUWRV DV NJ QHS \UD ODEDL SDVLNHLWXVL 0DåDV EXOYLÐ XHVLV XåNVSRUWRV DV NJ QHS \UD ODEDL SDVLNHLWXVL 0DåDV EXOYLÐ XHVLV XåNVSRUWRV DV NJ QHS
 EHL /HQNLMRMH LU GLGHOLV MDX GDUåRYLÐ NDV WDLSDW EXYR EHL /HQNLMRMH LU GLGHOLV MDX GDUåRYLÐ NDV WDLSDW EXYR EHL /HQNLMRMH LU GLGHOLV MDX GDUåRYLÐ NDV WDLSDW EXYR
 HNVSURWRV NUISWLV 3DSUDVWLVXV XHVLV XåNVSRUWRV DV NJ QHS HNVSURWRV NUISWLV 3DSUDVWLVXV XHVLV XåNVSRUWRV DV NJ QHS HNVSURWRV NUISWLV 3DSUDVWLVXV XHVLV XåNVSRUWRV DV NJ QHS
 GDXJ EXOYLÐ Lã (JLSWR \$GjHUEDLVXV XHVLV XåNVSRUWRV DV NJ QHS GDXJ EXOYLÐ Lã (JLSWR \$GjHUEDLVXV XHVLV XåNVSRUWRV DV NJ QHS GDXJ EXOYLÐ Lã (JLSWR \$GjHUEDLVXV XHVLV XåNVSRUWRV DV NJ QHS
 8NUDLQRV åLDLV PHWDLV 8NUDLQRV EXOYLÐ XHVLV XåNVSRUWRV DV NJ QHS 8NUDLQRV åLDLV PHWDLV 8NUDLQRV EXOYLÐ XHVLV XåNVSRUWRV DV NJ QHS 8NUDLQRV åLDLV PHWDLV 8NUDLQRV EXOYLÐ XHVLV XåNVSRUWRV DV NJ QHS
 Lã 5XVLMRV 8NUDLQRV EXOYLÐ DXJLQWRMÐ UUXGjHUEDLVXV XHVLV XåNVSRUWRV DV NJ QHS Lã 5XVLMRV 8NUDLQRV EXOYLÐ DXJLQWRMÐ UUXGjHUEDLVXV XHVLV XåNVSRUWRV DV NJ QHS
 SDNjOj NDLQDV WDLSDW SUDGÅLRMH MDX VLHNj (85 EXYR NJ SUDGÅLRMH MDX VLHNj (85 EXYR NJ SUDGÅLRMH MDX VLHNj (85 EXYR NJ SUDGÅLRMH MDX VLHNj (85 EXYR NJ SUDGÅLRMH MDX VLHNj
 VXNDXSj GLGåL M GDO³ GHUOLDXV LU WLNjVL GLGHVQLÐ VXNDXSj GLGåL M GDO³ GHUOLDXV LU WLNjVL GLGHVQLÐ VXNDXSj GLGåL M GDO³ GHUOLDXV LU WLNjVL GLGHVQLÐ VXNDXSj GLGåL M GDO³ GHUOLDXV LU WLNjVL GLGHVQLÐ
 SDMDPÐ P SUDGÅLRMH ,ã 5XVLMRV LPSRUWXRMDPRV SDMDPÐ P SUDGÅLRMH ,ã 5XVLMRV LPSRUWXRMDPRV SDMDPÐ P SUDGÅLRMH ,ã 5XVLMRV LPSRUWXRMDPRV SDMDPÐ P SUDGÅLRMH ,ã 5XVLMRV LPSRUWXRMDPRV

%XOYLÐ GDUåRYLÐ LU YDLVLÐ NDLQRV /HQNLMRV GLGPHQLQjV SUHN\ELQQLQND YLGXWLQj NDLQD ³YDLULXRjV D\WHLWLVXV XHVLV XåNVSRUWRV DV NJ QHS

'DWD		3RN\WLV			
'DUåRYjV YDLVLDL	PLQ PDNVPLQ PDNVPLQ PDNVPLQ PDNVPLQ PDNV				
%XOYjV					
ORUNRV					
%XURNjOLDL					
6YRJjQDL					
5DXGRQLHML VYRJjQDL					
%DOWDJjåLDL NRSjVWDL					
5DXGRQJjåLDL NRSjVWDL					
.LQLQLDL NRSjVWDL					
6DYRMRV NRSjVWDL					
%URNROLDL					
6DOLHUDL					
åDNQLQjV SHWUDåROjV					
3RUDL					
7UXPSDYDLVLDL DJXUNDL					
Gala (65+ mm)					
Golden Delic. (70+ mm)					
'HVHUVLVXV XHVLV XåNVSRUWRV DV NJ QHS					
REXRjD (70+ mm)					
Lobo (70+ mm)					
Šampion (70+ mm)					
.ULDXåjV Konferenca					

± DXJLQWRMÐ DUED SUHN\ELQQLQND YLGXWLQj NDLQD ³YDLULXRjV D\WHLWLVXV XHVLV XåNVSRUWRV DV NJ QHS
 OjJLQDQW VX
 YQW NDLQD

%XOYLÐ GDUåRYLÐ LU YDLVLÐ VHNWRULD XV LQIRUPDFL



(NRORJLãNÐ SURGXNWÐ ULQND

(NRORJLãNR åDOLR QDWIUDSDNQRUISHURFPRMRJHQRWR EH SULHG
VXSLUNLPR NLHNLV P ,,, NHVSLHQR SDONLWUĪjãPLÐMÐ J
VX P ,,, NHWYLUþLX SDGLGYMåLÐ NÐHÐDDQGLQWÐ LU Q
VXPÐåãMÐ PHWÐ ,,, NHWYLUW³ ±LãVXIPHãVYR V SLHQRRF 'DXJLDX\
JDPLQWRMÐ EXYR VXSLUNWD SLHQRI NSUR GWNHNER ÆBĪLãN WÐ ,,, N
SLHQR 7DL \UD SURF GDYJLGD XV QHILQNRMP JHULDPRMR S
,,, NHWYLUW³ -LV DQDOLJXRMDURXP DQDILJXRWRU SURFUXGDUĪ; HWLQ
SURF YLVR VXSLUNWR åDOLR QSDURIED DMRJXUWL R EXP SULHGÐ =
SLHQR /LHWXYRMH (NRORJLãNR EH ÐDQGR QWÐWĪW ÐÐHNRQ VHUYSR
ULHEXPR SLHQR VXSLUNLPR NDYLDãNĪV SURFNHWYSLHQR LU NL
EXYR SURF GLGHVQĪ QHJĪ; SLDPVWLQLR SLHQRR RUVYLHVWD
VXGDUĪ (85 W åLÐ PHWÐ ,WLNHWLWLVWYR ÐDIO\SHOWWL ĪNXRWR
VX SUDĪMXVLÐ PHWÐ ,,, NHWYSLHUGXUEINFRORPRRQNRHãÐORR JLãN
QDWIUDODXV ULHEXPR SLHQR VãSWXNIRPRHNDÐQDDVãPÐãPMMWÐ ,,,
SURF \$QDOLJXRMDPX ODLãSDVĪMãSLXÐ VPHUWDL ĪNXRHWRWL UþLX
³PRQĪV GLGHVQ³ åDOLR HNRORJHãNLÐFRMRRSNHĪN³ ±³VLYHãURF M
Lã NLWÐ (6 åDOLÐ QHJX MR LãYHãĪSLãRFLHWXYRUVãNĪV ± SDGLGĪMR
(NRORJLãNRV JULHWLQĪV JÐBĪLÐDSURF ÐURPDWLJXRWR MRJX
,,, NHWYLUW³ SDO\JLQWL VXJULHWLQĪ; SURFNHWYLUĪSLXQLR LU NL
SDGLGĪMR SURF YDUãNĪVULPÐ ± SUBERF
DURPDWLJXRWR MRJXUWR ± (SURFJLãNHRUWLDURHMRLQĪV SU

(NRORJLãNÐ PDLVWR SURGXNWÐ YLGXWLQĪV PDãPHQLQĪV NDLQRV /

Table with 4 columns: SURGXNWÐV, 9LGXWLQĪ VYHUWLVQĪ NDLQD, ODWDYLP (85 PDW YQW, YQW, ODSNULPLR PĪQ OHVLRWÐ. Rows include codes like *HULDPDV, *ULHWLQĪ, -RJXUWDV, 9DUãNĪV, 9DUãNĪ,)HUPHQWLV, *DOYMLLHQD, 9LãWÐ NLD, 'XRQD, *ULNLÐ NURSRV, 0DNDURQD, %XOYĪV, %XURNĪOL, 0RUNRV, %DOWDJĪãL, *HOWRQLH, VYRJĪQDL, 2EXROLDL, %DQDQDL.

0\JLQDQW P ODSNULþLR PĪQ VX VSDOLR PĪQ 0\JLQDQW P ODSNULþLR PĪQ
3DVWDED .DLQRV UHJLVWUXRMDPRV 9LOQLDXV .DXQR .ODLãQãR Vki, BãD, QHĪ ĪãLLãR åLDXOL
SUHN\ERV WLQNOÐ SDUGXRWXYĪVH åDOWLQLV äĒ,.9& /ãĒ035,



/LHWXYRV SUHN\ERV WLQNOĐ SDUHEXPVXY;VH SURF YDUãN;V
NHWYLUW³ SDO\JLQWL VX PLHEXPVXY;VH SURF YDUãN;V
SURF DURPDWLJXRSDUHEXPVXY;VH SURF YDUãN;V
MRJXUWR EH SULHGĐ ± SURF YDUãN;V

äDOLR QDWIUDODXV ULHEXPV HNRORJLãNR SLHQR VXSLUNLPDV L

				3RN\WLV			
VSDOLV UXJSMIWLXJV;MLV				VSDOLV P;QHVL R PHWĐ			
NLHNLV (85 W)	NDLQD (85 W)	NDLQD (85 W)	NDLQD (85 W)	NDLQD (85 W)	NDLQD (85 W)	NDLQD (85 W)	NDLQD (85 W)
6XSLUNWD SLHQR							

YLGXWLQ; VYHUWLQ; /LHWXYRV HNRORJLãNR SLHQR JDPLQWRMĐEH 390 " ± NRQ;GHQFLDOİV GXRPHQ\VDOWLQLV äĒ,.9& /äĒ035,
O\JLQDQW P VSDOLR P;Q SDO\JLQWL VX UXJV;MR P;Q O\JLQDQW P VSDOLR

.DL NXULĐ HNRORJLãNĐ SLHQR JDPLQLĐ JDP\ED /LHWXYRV SLHQR

*DPLQLR SDYDGLQLPDV				3RN\WLV			
VSDOLV UXJSMIWLXJV;MLV				VSDOLV P;QHVL R PHWĐ			
*HULDPDVLV SLHQDV							
\$URPDWLJXRWDV MRJXUWDV				" " "			
-RJXUWDV EH SULHGĐ							
5İJSLHQLV LU NLWL UIJãWLHML "J;ULPDL				"			
âYLHãL QHEUDQGLQWL DUED QHNRQVH"UYXRWL VİULDL							
9DUãN;							

O\JLQDQW P VSDOLR P;Q SDO\JLQWL VX UXJV;MR P;Q O\JLQDQW P VSDOLR
" ± NRQ;GHQFLDOİV GXRPHQ\VDOWLQLV äĒ,.9& /äĒ035,6

.DL NXULĐ /LHWXYRV ³PRQ;VH SDJDPLQWĐ HNRORJLãNĐ SLHQR JDP\ED

*DPLQLR SDYDGLQLPDV				3RN\WLV			
VSDOLV UXJSMIWLXJV;MLV				VSDOLV P;QHVL R PHWĐ			
\$URPDWLJXRWDV MRJXUWDV				" " "			
-RJXUWDV EH SULHGĐ							
5İJSLHQLV LU NLWL UIJãWLHML "J;ULPDL				"			
âYLHãL QHEUDQGLQWL DUED QHNRQVH"UYXRWL VİULDL							
9DUãN;							

O\JLQDQW P VSDOLR P;Q SDO\JLQWL VX UXJV;MR P;Q O\JLQDQW P VSDOLR
" ± NRQ;GHQFLDOİV GXRPHQ\VDOWLQLV äĒ,.9& /äĒ035,6

.DL NXULĐ /LHWXYRV ³PRQ;VH SDJDPLQWĐ HNRORJLãNĐ SLHQR JDP\ED YL

*DPLQLR SDYDGLQLPDV				3RN\WLV			
VSDOLV UXJSMIWLXJV;MLV				VSDOLV P;QHVL R PHWĐ			
\$URPDWLJXRWDV MRJXUWDV				" " "			
-RJXUWDV EH SULHGĐ							
5İJSLHQLV LU NLWL UIJãWLHML "J;ULPDL				"			
âYLHãL QHEUDQGLQWL DUED QHNRQVH"UYXRWL VİULDL							
9DUãN;							

VYHUWLQ;V JDPLQWRMĐ EH 390 " ± NRQ;GHQFLDOİV GXRPHQ\VDOWLQLV äĒ,.9& /äĒ035,
O\JLQDQW P VSDOLR P;Q SDO\JLQWL VX UXJV;MR P;Q O\JLQDQW P VSDOLR

(NRORJLãNĐ JUİĞĐ VXSLUNLPR Lã DXJLQWRMĐ NDLQRV 9RNLHW

(NRORJLãNL JUİĞDL		ODSNULWLWSDOLV		ODSNULWIP;QHVL R PHWĐ		3RN\WLV	
5XJLDL	PDLVWLQLDL						
	SDãDULQLDL						
.YLHþLDL	PDLVWLQLDL						
	SDãDULQLDL						
	VSHOWD						
0LHãLDL	SDãDULQLDL						
\$YLãRV	PDLVWLQ;V						
.YLHWUXJL	SDãDULQLDL						
.XNXUIjDL	SDãDULQLDL						
3XSRV							
ãLUQLDL							

O\JLQDQW P ODSNULþLR P;Q VX VSDOLR P;Q O\JLQDQW P ODSNULþLR P;Q



(NRORJLãND JUĪGÐ LU UDSVÐ VXSLUNLPR Lã DXJLQWRMÐ NLH

	3RN\WLV			
	VSDOLV	UXJSMĪW\XJV;MLV	VSDOLV	P;QHVLR PHWÐ
.YLHþLDL				
, NODV;				
,, NODV;				
,,, NODV;	"	"	"	"
,9 NODV;				
VSHOWD	"			
5XJLDL				
, NODV;	"	"		
,, NODV;			"	
0LHãLDL	"		"	
\$YLãRV				
*ULNLDL				
.YLHWUXJLDL				
ãLUQLDL				
3XSRV				
/XELQDL			"	
5DSVDL				

O\JLQDQW P VSDOLR P;Q SDO\JLQWL VX UXJV;MR P;Q O\JLQDQW P VSDOLR
SDWLNVLQWL GXRPHQ\V " ± NRQ;GHQFLDOĪV GXRPHQ\V ãDOWLQLV ãĒ,.9& /ãĒ035,

(NRORJLãND JUĪGÐ LU UDSVÐ *Svungimoy & Kiti Nila Prinkos Diki Q. R. Bjekty*
/LHWXYRMH (85 W EH 390

	3RN\WLV			
	VSDOLV	UXJSMĪW\XJV;MLV	VSDOLV	P;QHVLR PHWÐ
.YLHþLDL				
, NODV;				
,, NODV;				
,,, NODV; "	"	"	"	"
,9 NODV;				
VSHOWD	"	"		
5XJLDL				
, NODV;	"	"		
,, NODV;			"	"
0LHãLDL	"	"	"	"
\$YLãRV				
*ULNLDL				
.YLHWUXJLDL				
ãLUQLDL				
3XSRV				
/XELQDL			"	"
5DSVDL				

NDLQD EH QXRVDLWÐ SULHã YDO\P LU GãLRYLQLP LU SULHPRNÐ NDLQD VX QXR
O\JLQDQW P VSDOLR P;Q VX UXJV;MR P;Q O\JLQDQW P VSDOLR P;Q VX
SDWLNVLQWL GXRPHQ\V " ± NRQ;GHQFLDOĪV GXRPHQ\V ãDOWLQLV ãĒ,.9& /ãĒ035,

(NRORJLãND JUĪGÐ LU DLHMLQLÐ DXJDOÐ V;NOÐ HNVSRUW

	.LHNLV W	3RN\WLV	.DLQD (85 W EH 390	3RN\WLV
	VSDOLV	UXJV;MLWSDO	P;QHVLR	PHWÐ
.YLHþLDL				
, NODV;				
,, NODV;				
,,, NODV; "	"	"	"	"
,9 NODV;				
VSHOWD	"		"	
5XJLDL				
, NODV;				
,, NODV; "	"	"	"	"
0LHãLDL	"	"	"	"
\$YLãRV				
*ULNLDL				
.YLHWUXJLDL				
ãLUQLDL				
3XSRV				
5DSVDL	"		"	

O\JLQDQW P VSDOLR P;Q VX UXJV;MR P;Q O\JLQDQW P VSDOLR P;Q VX
SDWLNVLQWL GXRPHQ\V " ± NRQ;GHQFLDOĪV GXRPHQ\V ãDOWLQLV ãĒ,.9& /ãĒ035,

(NRORJLãND SURGXNÐ VHNWRULD XV LQIRUPDFLM SDU



ODLVWR SURGXNWÐ PDâPHQLQ; ULQND

3LHQR SURGXNWÐ YLGXWLQ;V PDâPHQLQ;V NDLQRV /LHWXYRV GLG

3URGXNWÐV			0DWDYL PR YQW	9LGXWLQ; VYHUWLQ; NDLQD (85 PDW YQW 3RNWLV				VDYDRLQ;VPLRWÐ			
				VDYVDYVDYVDY			Y*	***	****		
*HULD	SDVWHULJXRWDV	EH DNFLMÐ	O	akcinė	-	0,80	0,78	0,79	1,28	-1,25	-
SLHQDV	EH SULHGÐ WHWUDSDNH	EH DNFLMÐ									
	NYDSLEMDXPR	EH DNFLMÐ									
	PHGLDJD SODVWLNQLQDPH	EH DNFLMÐ									
	D YLWDPLQEH WHWUDSDNH	EH DNFLMÐ									
	LU SDQ ULHEXP SODVWLNQLQDPH	EH DNFLMÐ									
	O SDNXRWiMH	EH DNFLMÐ									
.HI\UDV	SODVWLNQLQDPH PDLãN	EH DNFLMÐ									
	ULHEXP	EH DNFLMÐ									
	± NJ WHWUDSDNH	NJEH DNFLMÐ									
	SDNXRWiMH	EH DNFLMÐ									
*ULHWLQ;	ULHEXP	EH DNFLMÐ									
	± J SROLVWLUHQR	akcinė		3,23	3,08	3,32	-	-	-	-	
	LQGHOiMH	EH DNFLMÐ									
	ULHEXP	akcinė		2,37	2,38	-	2,43	-	2,10	2,53	
9DUãN	EH SULHGÐ WHWUDSDNH	EH DNFLMÐ									
VIULV	GãLRYLQD VXS DNXRWDV	akcinė		5,30	-	5,39	5,43	0,74	-	2,45	
	YDLVLÐ LU NW	NJEH DNFLMÐ									
	ULHEXP	EH DNFLMÐ									
	LãVNIUXV J SROLVWLUHQR	NJEH DNFLMÐ									
-RjXUV	ODWUDLQD PãLQGH	NJEH DNFLMÐ									
	GLHWLQ; LQGHOiMH	EH DNFLMÐ									
6YLHVW	DVULHEXP	akcinė		7,62	6,66	7,40	7,34	-0,81	10,21	-3,67	
7HSXV	QH GDXJLãX J SHUJDPHQWLQDPH	DUED									
ULHED	ODPLQXRWDV SRSLHULXMH	NJEH DNFLMÐ									
PLãLQV	DXJDOLQLÐ	EH DNFLMÐ									
	ULHEDÐ	EH DNFLMÐ									
6DOGLQW	DV J VNDUGLQ;MH SDNXRWiMH	akcinė		3,27	3,08	2,57	3,14	22,18	1,95	-3,98	
VXWLUãWUQWXP	J VNDUGLQ;MH SDNXRWiMH	akcinė		3,11	3,56	-	3,56	-	0,00	14,47	
SLHQDV	ULHEXP SRSLHULXMH DUED	akcinė		3,03	3,28	-	3,35	-	2,13	10,56	
	OLHVD SODVWLNQLQDPH	EH DNFLMÐ									
	ULHEXP SRSLHULXMH DUED	akcinė		3,03	3,28	-	3,35	-	2,13	10,56	
)HUPH	ULHNHO;PLV	akcinė		6,05	-	5,88	5,88	0,00	-	-2,81	
WLQLV	ULHNHO;PLV	NJEH DNFLMÐ									
	Tilsit, QHVXSMDXVW\WDV	NJEH DNFLMÐ									
	ULHNHO;PLV	EH DNFLMÐ									

3DXNãWLHQRV SURGXNWÐ LU NLDXãLQLÐ YLGXWLQ;V PDâPHQLQ;V NDLQ

3URGXNWÐV			0DWDYL PR YQW	9LGXWLQ; VYHUWLQ; NDLQD (85 PDW YQW 3RNWLV				VDYDRLQ;VPLRWÐ			
				VDYVDYVDYVDY			Y*	***	****		
9LãWLHQRV	DV VLQWL	VXS DNXRWL DUED	NJEH DNFLMÐ								
NHWYLUPLD	QHVXS DNXRWL	NJEH DNFLMÐ									
9LãPLXNDV	DV VLQWDV	VXS DNXRWL DUED	NJEH DNFLMÐ								
DU YLãPLXNDV	QHVXS DNXRWL DUED	NJEH DNFLMÐ									
EURLOããD	QHVXS DNXRWL	NJEH DNFLMÐ									
9LãWLHQRV	NUIWLQ;Oi	NJEH DNFLMÐ									
.DODNãYLHãLD	VXS DNXRWL DUED	NJEH DNFLMÐ									
WLHQRV	QHVXS DNXRWL	NJEH DNFLMÐ									
NUIWLQ;Oi	NJEH DNFLMÐ										
1DUYXRWH	NWHJRULMD	YQW DNFLMÐ									
ODLNRPD	SDNXRWL SRSLHULQHV	YQW DNFLMÐ									
YLãWD	DUED SODVWLNQLQHV	YQW DNFLMÐ									
NLDXãLQDL	NWHJRULMD	YQW DNFLMÐ									



0ĭVRV SURGXNWĐ YLGXWLQĭV PDĀPHQLQĭV NDLQRV /LHWXYRV GLG

3URGXNWDV				0DWDYL PR YQW	9LGXWLQĭ VYHUWLQĭ NDLQD (85 PDW YQW 3RINWELV VDYDRĭQĭHAPLRWĐ VDYVDYVDYVDY* ***)							
.LDXOL	HåLD DwåDOG\WP	NXPSLV VX NDXOX	VXSDNXRWRV	NJ	EH DNFLMĐ							
		NXPSLV EH NDUKEDR	VXSDNXRWRV	NJ	akcinė 2,99 3,19 3,02 - - -							
		VSUDQGLQĭ QHVXSDNXRWRV	NJ	NJEH DNFLMĐ								
*DOYLM	HåLD DwåDOG\WP	NXPSLV VX NDXOX	VXSDNXRWRV	NJ	EH DNFLMĐ							
		NXPSLV EH NDUKEDR	VXSDNXRWRV	NJ	akcinė 2,99 3,19 3,02 - - -							
		VSUDQGLQĭ QHVXSDNXRWRV	NJ	NJEH DNFLMĐ								
'HåUD	HåLD DwåDOG\WP	NLDXOLHQRV	GHÅVRSNXRWRV	NJ	EH DNFLMĐ							
		LU DUED	GHÅVRSNXRWRV	NJ	akcinė 4,03 3,36 4,70 4,43 -5,74 31,85 9,93							
		MDXWLHQRV	GHÅVRSNXRWRV	NJ	EH DNFLMĐ							
		LU DUED	GHÅVRSNXRWRV	NJ	akcinė 10,97 6,38 - 12,01 - 88,24 9,48							
0ĭVRV NRQVHU	HåLD DwåDOG\WP	WURĀNLQWD	NLDXOLHQRV	NJ	EH DNFLMĐ							
		WURĀNLQWD	NLDXOLHQRV	NJ	akcinė 5,62 4,49 5,54 6,42 15,88 42,98 14,23							
		WURĀNLQWD	NLDXOLHQRV	NJ	EH DNFLMĐ							

%XOYLĐ GDUĀRYLĐ LU YDLVLĐ YLGXWLQĭV PDĀPHQLQĭV NDLQRV /LHW

3URGXNWDV				0DWDYL PR YQW	9LGXWLQĭ VYHUWLQĭ NDLQD (85 PDW YQW 3RINWELV VDYDRĭQĭHAPLRWĐ VDYVDYVDYVDY* ***)							
%XOYĭ	OLHWXY	LĀNL	VXSDNXRWRV	NJ	EH DNFLMĐ							
			QDXMR	GHUOLDXWRV	NJ	akcinė 0,38 - 0,49 0,48 -2,04 - 26,32						
%XURN	OLHWXY	LĀNL	VXSDNXRWRV	NJ	EH DNFLMĐ							
			QDXMR	GHUOLDXWRV	NJ	akcinė 0,48 0,40 - 0,48 - 20,00 0,00						
0RUNR	OLHWXY	LĀNL	VXSDNXRWRV	NJ	EH DNFLMĐ							
			QDXMR	GHUOLDXWRV	NJ	akcinė 0,35 0,31 0,22 0,21 -4,55 -32,26 -40,00						
%DOW NRSĭV	OLHWXY	LĀNL	VXSDNXRWRV	NJ	EH DNFLMĐ							
			QDXMR	GHUOLDXWRV	NJ	akcinė - 0,29 0,33 0,28 -15,15 -3,45 -						
7UXPSD YDLVL	OLHWXY	LĀNL	VXSDNXRWRV	NJ	EH DNFLMĐ							
			QDXMR	GHUOLDXWRV	NJ	akcinė 1,36 1,60 1,38 1,24 -10,14 -22,50 -8,82						
,OJDYDLVL	OLHWXY	LĀNL	VXSDNXRWRV	NJ	EH DNFLMĐ							
			QDXMR	GHUOLDXWRV	NJ	akcinė 1,42 1,59 0,89 - - -						
3RPLG	OLHWXY	LĀNL	VXSDNXRWRV	NJ	EH DNFLMĐ							
			QDXMR	GHUOLDXWRV	NJ	akcinė 0,81 1,42 1,36 0,97 -28,68 -31,69 19,75						
3DSUL	OLHWXY	LĀNL	VXSDNXRWRV	NJ	EH DNFLMĐ							
			QDXMR	GHUOLDXWRV	NJ	akcinė 0,81 1,42 1,36 0,97 -28,68 -31,69 19,75						
6YRJĭQD JHOWR	OLHWXY	LĀNL	VXSDNXRWRV	NJ	EH DNFLMĐ							
			QDXMR	GHUOLDXWRV	NJ	akcinė 0,81 1,42 1,36 0,97 -28,68 -31,69 19,75						
ýHVQD	OLHWXY	LĀNL	VXSDNXRWRV	NJ	EH DNFLMĐ							
			QDXMR	GHUOLDXWRV	NJ	akcinė 0,81 1,42 1,36 0,97 -28,68 -31,69 19,75						
2EXROLDL	Jonagold Golden	,, NOD	VXSDNXRWRV	NJ	EH DNFLMĐ							
			QDXMR	GHUOLDXWRV	NJ	akcinė 0,37 0,57 0,56 0,69 23,21 21,05 86,49						
%DQDQDL			VXSDNXRWRV	NJ	EH DNFLMĐ							
			QDXMR	NJ	akcinė 0,70 0,83 - 0,86 - 3,61 22,86							



*UIGÐ SURGXNWÐ YLGXWLQjV PDáPHQLQjV NDLQRV /LHWXYRV SU

3URGXNWDV		0DWDYL PR YQW	9LGXWLQj VYHUWLQj NDLOD (85 PDW YQW 3RN\WLV			VDYDRjVjH\PLRWÐ VDYVDYVDYVDY* *** ****		
.YLHWLQLDL PLOWDL	ekstra UiláLHV (% ±)	NJ SRSLHULOQjMH DUEÐ SDNXRWjMH	NJ	EH DNFLMÐ				
		akciné 0,77 - 0,80 0,66 -17,50 - -14,29						
	DXNáPLDXVLRV UiláLHV (% ±)	NJ SRSLHULOQjMH DUEÐ SDNXRWjMH	NJ	EH DNFLMÐ				
		akciné 0,64 0,68 0,52 0,48 -7,69 -29,41 -25,00						
WDPVL	EH VSHFLDOLÐ SULHGÐSRSLHULOQjMH DUEÐ GáLRYLSDOVWLNLOQjMH YDLVLÐSDNXRWjMH	NJ	EH DNFLMÐ	akciné 1,54 1,27 1,53 1,33 -13,07 4,72 -13,64				
'XRQD	áYLHVL	SDNXRWjMH	NJ	EH DNFLMÐ	akciné 1,23 1,07 1,01 1,14 12,87 6,54 -7,32			
5\áLDL	EDWRQDV	ULHáXWÐ LU NW	NJ	EH DNFLMÐ	akciné 1,42 1,63 1,42 1,30 -8,45 -20,25 -8,45			
0DNDU	VSDJHPLDL IRUPLQLDL LU NW	SDNXRWjMH	NJ	EH DNFLMÐ	akciné 0,73 1,09 - 1,32 - 21,10 80,82			
*ULNLÐ NUXRSRV	QHVNDOG\WRV		NJ	EH DNFLMÐ				
0DQÐ NUXRSRV			NJ	EH DNFLMÐ				
\$YLáLQjV NUXRSRV	SRSLHULOQjMH DUEÐ SDNXRWjMH		NJ	EH DNFLMÐ				
0LHáLQjV NUXRSRV			NJ	EH DNFLMÐ				
3HUOLQjV NUXRSRV			NJ	EH DNFLMÐ				
6NDOG\WL áLUQLDL			NJ	EH DNFLMÐ				

äXYÐ SURGXNWÐ YLGXWLQjV PDáPHQLQjV NDLQRV /LHWXYRV SU

3URGXNWDV		0DWDYL PR YQW	9LGXWLQj VYHUWLQj NDLOD (85 PDW YQW 3RN\WLV			VDYDRjVjH\PLRWÐ VDYVDYVDYVDY* *** ****		
-iULQjV OIGHNRV	ááDOG\WRV EH PDLáHO\MH	SDOVWLNLOQLDPH QHVXSDNXRWRV	NJ	EH DNFLMÐ				
0HQNjV ááDOG\WD	QHVXSDNXRWRV	SDOVWLNLOQLDPH PDLáHO\MH	NJ	EH DNFLMÐ				
.DUSLDL DUED áYLHáLDL	SDVNHUVMJ	QHVXSDNXRWRV	NJ	EH DNFLMÐ				
6iG\WRV VLONjV	QHLáGDULQjWRV	VX JDOYRPLMJ	NJ	EH DNFLMÐ	akciné 2,54 2,60 2,69 - - -			
-iULQLDL HáHULD	áDUáWDL UIN\WL	QHVXSDNXRWRV	NJ	EH DNFLMÐ	akciné 6,34 6,06 6,42 7,11 10,75 17,33 12,15			
6NXPE áDOVDL UIN\WRV	VXSDNXRWRV DUEÐ QHVXSDNXRWRV	SDNXRWjMH	NJ	EH DNFLMÐ				
äXYÐ NRQVHUNX DOLHMUNX	áSURWDL áPEUjV	± J	NJ	EH DNFLMÐ				
	VNDUGLQjMH	SDNXRWjMH	NJ	EH DNFLMÐ				

P J VNDUGLQjMH SDNXRWjMH

.LWÐ PDLVWR SURGXNWÐ YLGXWLQ;V PDáPHQLQ;V NDLQRV /LHWX

3URGXNWDV		ODWDYL PR YQW	9LGXWLQ; VYHUWLQ; NDLQD (85 PDW YQW 3RN\WLV)						VDYDLW;V	VDYDLW;V	VDYDLW;V
			VDYDVYDVYDVY			VDYDVYDVYDVY	VDYDVYDVYDVY	VDYDVYDVYDVY	VDYDVYDVYDVY	VDYDVYDVYDVY	
&XNUX	SRSLHULQ;MH DUED SODVWLNLQ;MH SDNXRW;MH	EH DNFLMÐ	0,56	0,68	0,60	0,68	13,33	0,00	21,43		
*HULD	PDYLVYXRWDV EH SULHGÐ	EH DNFLMÐ	0,16	0,30	0,28	0,29	3,57	-3,33	81,25		
YDQGX		EH DNFLMÐ	1,80	-	2,19	2,10	-4,11	-	16,67		
ODLVW	UDSVÐ EXWHO\MH	EH DNFLMÐ	1,56	1,50	1,89	2,16	14,29	44,00	38,46		
DOLHM	XV VDXO;JU áÐ	EH DNFLMÐ									
OHGXV	QDWiUDOXV	EH DNFLMÐ									
'UXVND	MRGXRD EH SULHGÐ	EH DNFLMÐ									

NDLQRV UHJLVWUXRMDPRV 9LOQLDXV .DXQR .ODLS;GRMximáDQHRm;áLr ULBLBNDERS\W D
 WLQNOÐ SDUGXRWXY;VH \$SVNDLpLXRMDQW YLGXWLQHV VYHUWLQHV SURGXNWÐ NDLQDV
 O\JLQDQW P VDYDLW VX VDYDLWH
 O\JLQDQW P VDYDLW VX VDYDLWH
 O\JLQDQW P VDYDLW VX P VDYDLWH

ODLVWR SURGXNWÐ PDáPHQLQ;V ULQNRV VHNWRULD XV LQIRUP

áDOWLQLÐ VWUXPSLQLPDL

\$0\$ ± \$JUDUPDUNW \$XVWULD \$XVWULMD
 \$0, ± \$JUDUPDUNW ,QIRUPDWLRQV 9RNLHWLMD
 &'5 ± &HQWUXP 'RUDG]WZD 5ROQLF]HJR Z %UZLQRZLH /HQN
 (. ± (XURSRV .RPLVMD
 (., ± (HVWL .RQMXQNWXULLQVWLWXXW (VWLMD
 (85267\$7 ± (XURSRV 6 MXQJRV (6 VWDWLVLWLN RV DJHQWiUD
 ,&,6 ± &KHPLFDO ,QGXVWU\ 1HZ &HPLFDO 0DUNHW ,QWHOOL
 ,*& ± ,QWHUQDWLRQDO *UDLQV &RXQFLO ' %ULWDQLMD
 /'\$ \$ ± /LHWXYRV GDUáRYLÐ DXJLQWRMÐ DVRFLDFLMD
 /,) (± /RQGRQ ,QWHUQDWLRQDO)LQDQFLDO)XWXUH ([FKDQJ
 /9\$(, ± /DWYLM DV 9DOVWV \$JUDUDV (NRQRPLNDV ,QVWLWXWV
 /äË0355\$ ± /LHWXYRV áHP;V ìNLR LU PDLVWR SURGXNWÐ ULQNRV
 /äË035,6 ± /LHWXYRV áHP;V ìNLR LU PDLVWR SURGXNWÐ ULQNRV
 0' ± 0XLWLQ;V GHSDUWDPHQW DV SULH /LHWXYRV 5HVSXEO
 67' ± 6WDWLVLWLN RV GHSDUWDPHQW DV SULH /LHWXYRV 5HV
 86'\$ ± 8QLWHG 6WDWHV 'HSDUWPHQW RI \$JULFXOWXUH -\$9
 9097 ± 9DOVW\ELQ; PDLVWR LU YHWHULQDULMRV WDUQ\ED
 :\$3\$ ± 3DVDXOLQ; REXROLD LU NULDXáLÐ DVRFLDFLMD
 =65,5 ± =LQWHJURZDQ\ 6\WHP 5ROQLF]HM ,QIRUPDFML 5\QNR
 äË,.9& ± 9² äHP;V ìNLR LQIRUPDFLMRV LU NDLPR YHUVOR FHQW
 äË0 ± /LHWXYRV 5HVSXEOLNRV áHP;V ìNLR PLQLVWHULMD

.RSLMDYLPDV DU SXEOLNDYLPDV YLVR OHLGLQLR DU MR GDOLHV EH UDáWLäNR

< Ä\$JUR 5,1.\$³ (O SDáWDV DJURULQND#YLF OW
 /HLG;MDV 9² äHP;V ìNLR LQIRUPDFLMRV KWWS ZZZ YLF OW ULV
 NDLPR YHUVOR FHQWUDV 7LUDáDV HJ]
 9LQFR .XGLUNRV J 9LOQLXV 0DNHWDYR 5 %HUìNáWLHQ;
 7HO 6SDXVGLQR 9² äHP;V ìNLR LQIRUPDFLM
 9LQFR .XGLUNRV J /7 9LOQLXV