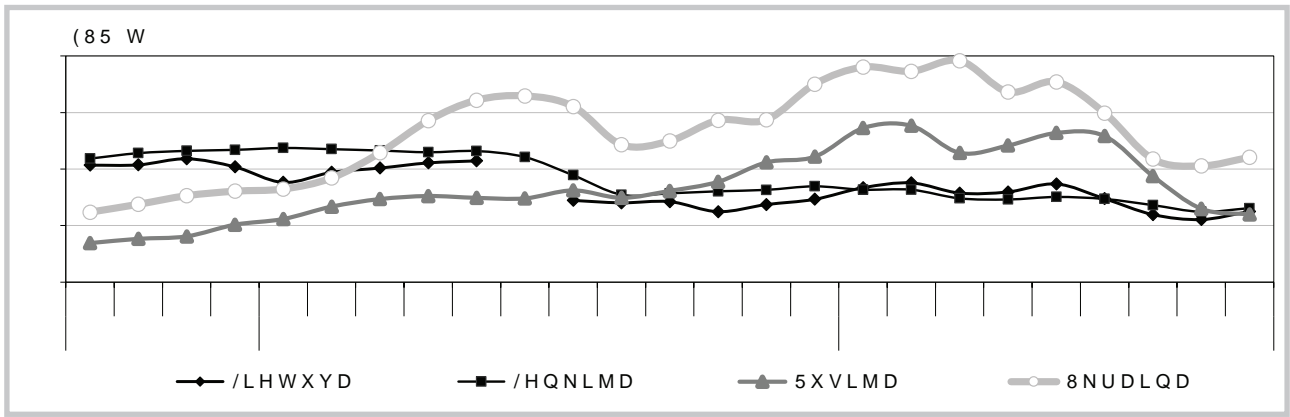






5XJLD NDLQRV /LHWXYRMH /HQNLMRMH 5XVLMRMH LU 8NUDLQ



NDLQRV (85 SDWHLNWRV SDJDO DWLWLQNDPRVGDWRVÉ,(9% YDOL3V) NX65/5 6RY(FRQ

ãLD PHWBYDLW VXGDU; (85 1W X-MEXVRRV)\$2 DQDOLWLNÐ S
 SURF PDãHVQ; QHJX SULHãQVLQYDLV6ãEOWHEBMGNDV JUIGÐ
 WRNLD SDWL NDLS SULHã PHWXXGDU\WL POQ W WDL EIWÐ
)\$2 P SURJQRJXRMD PDãHVQ3 NãVWP LNDLPLDXV NYLHPLD G
 GHUOLÐ (6ãDO\ VH LU 8NUDLQXRWDU\HW 5XVLMRMH P EXY
 GLGHVXQJWLQLÐ 7DXWÐ PDLVWRãHYQLãVãVHPãRÐ NYLHPLD GHU
 RUJDQLJDFLMRV WROLDX ±)\$2iO QHSPODQNVPMRPHWHRURORJLQ
 P;Q GXRPHQLPLV P EHQQULVJLJÐXGLRULRV ± 3UDQFÌ
 SDVDXO\MH SURJQRJXRMDPDV 0LHãLPDQGHUOLDXWDL SURJQRJ (6ãD
 SURF GDXJLDX SDO\JLQWL VXPãMXPVLEYPãPãSDVIOÐ SORWR
 GHUOLXV SDVDXO\MH SURF SURJQRJXRMDPDV SURJQRJXRMDPD NDG
 PDãHVQLV QHL P LUPVXU;WãXNãEHLÐ GHUOLXV NXULÐ QX;PI
 .LWÐ JUIGÐ GHUOLXV SDVDXO\MH DQDOLJXRMDPDVWDLNãV L GLGI
 WDUSLX SURJQRJXRMDPDV SURF PGLGHVQLV LU EXYR;WÐ N;WD
 VXGDU\WL POQ W EIWL GLGHVQLV QHL GDEDUWLQ;V

*UIGÐ LU UDSVÐ YLGXWLQ;V VDYDNLQ;V Qkññ vðãS;ãkõNãkãPãb;ãkã LQRV
 /LHWXYRMH (85 W EH 390

*UIGDL	VDY				3RN\WLV			
	EH 13VX 13	EH 13VX 13	EH 13VX 13	EH 13VX 13	EH 13VX 13	EH 13VX 13	EH 13VX 13	EH 13VX 13
.YLHPDL								
HNVWUD								
, NODViV								
,, NODViV								
,,, NODViV								
,9 NODViV								
VSHOWD "					"	"		
5XJLDL								
, NODViV								
,, NODViV								
0LHãLDL								
, NODViV								
,, NODViV								
VDO\NOLQLDL "								
\$YLãRV								
*ULNLDL								
.YLHWUXJLDL								
.XNXU;DL								
ãLUQLDL								
3XSRV								
5DSVDL								

NDLQD EH QXRVNDLWÐ SULHã YDO\ LU GãLRYLQLP LU SULHPRNÐ NDLQD VX QXRV
 O\JLQDQW P VDYDLW VX VDYDLWH O\JLQDQW P VDYDLW VX P
 " ± NRQ;GHQFLDGDWRVãEHPHQVGD EHL UDSVÐ LU VDYDLPLÐ VXSLUNLPR NDLQRV SDWL
 ãDOWLQLV ãE,.9& /ãE035,



LU VDXVRV RUR V O\JRV YDVD\$RWRPRQWXUDW VXP\$URQR YLUā\W
 NXNXUĪJÐ SDV;OLÐ GHUOLQJXP HWÐ DYLGXUNQ³FĪJYMRMLÐ SDV;OLÐ
 LU 5XPXQLMRMH R WDL QXO;RYLEHQB UHNMSR GWRSDXNDXVDL I
 VXPĐā;MLP VXSLUNLPR NDLQRPV 3URJQRJXRM
)\$2 GXRPHQLPLV 5XVLMRMGHUOLXV JXGEMRMH P WXU;W
 GHUOLXV WXU;WÐ VXGDUSWRF ± VPDLQEWÐWDLSEIRWÐ GDXJLDX Xā
 GLGHVQLV GHUOLXV SDO\JLQWUWXPĐV BDVNXWLQSLDRSHQNHULÐ
 GLGHVQLV Xā SDVNXWLQLÐ SHQPHULW PHWÐ YLGXUN³
 POQ W .YLHþLDL GHUOLXV LÐXPLDQ;WRD VWDL) \$2 LÐXRP HQ LPL
 P WXU;WÐ VXGDU\WL POQ WL VYDUĪGÐ SHUFOLXV WXU;W
 GDXJLDX QHJX P EHL GiO±SEĪGLEG;MXSLRFSĐDāHLVQ LV SDO\J

tesinys 5 psl.

*UĪGÐ GHUOLXV SDVDXO\MH POQ W

āDO\V	.YLHþLDL		.LWL JUĪGDL		5\āLDL		9LVL JUĪGDL		OHWÐ SRN\WL
	HULÐ PHWÐ YLGXUNLV		HULÐ PHWÐ YLGXUNLV		HULÐ PHWÐ YLGXUNLV		HULÐ PHWÐ YLGXUNLV		
āLDXU;V \$PHULND									
.DQDGD									
-\$9									
(XURSD									
%DOWDUXVLM									
(XURSRV 6 MXQJD									
5XVLM									
6HUELMD									
8NUDLQD									
2NHDQLMD									
\$XVWUDOLMD									
&HQWULQi \$PHULND LU									
.DULEDL									
3LHWÐ \$PHULND									
\$UJHQWLQD									
%UDJLOLMD									
196 LU \$JLMD									
\$UP;QLMD									
\$JHUEDLGāDQDV									
*UXJLMD									
.DJDFKVWDQDV									
.LUJLJLMD									
7DGāLNLMD									
7XUNPiQLMD									
8JEHNLMD									
\$UWLPLHML 5\WDL									
\$IJDQLVWDQDV									
,UDQDV									
6LULMD									
7XUNLMD									
7ROLPLHML 5\WDL									
.LQLMD									
,QGLMD									
3DNLVWDQDV									
.LWRV 7ROLPÐMÐ 5\WÐ									
āDO\V									
3LHWLQi \$IULND									
5\WÐ \$IULND									
9DNDUÐ \$IULND									
&HQWULQi \$IULND									
āLDXU;V \$IULND									

6DOYDGRUDV *YDWHPDOD +RQG%UDQVODGSHVADVD .DDEBGGDY-DSRQLMD 0LDQPDULV 1HS
 9LHWQDÐDGDJVDNDUDV 0DODYLV 0RJDPELNDV 3(LHWRESLSMOLNBQLMPELXKSDQPELNDQGD
)DVDV ýDGDV *DQD 0DO\$Qā\JLDVHULMSWLDHUQDMDRNDV 7XQLVDV
 P UXJV;MR PiQHVLR SURJQRji NXNXUĪJDL VRUJDV PLHāLDL UXJLDL DYLRV VF
 ± QiUD GXRPHQÐ āDOWLQLV)\$2



*UİĞÐ LU UDSVÐ YLQj\Wj Qj\Wj ANDQ\WRIV (85 W

9DOVW\Ej	DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLWj	PHWÐ
ODLVWLQLDL NYLHþLDL							
%HOJLMD %XOJDULMD ýHNLMD 9RNLHWLMD *UDLNLMD ,VSDQLMD 3UDQFİjLMD .URDWLMD ,WDOLMD /DWYLMD /LHWXYD 9HQJULMD \$XVWULMD /HQNLMD 3RUWXJDOLMD 5XPXQLMD 6ORYjQLMD 6ORYDNLMD 6XRPLMD âYHGLMD -XQJWLQj .DUDO\WVj							
3DäDULQLDL NYLHþLDL							
%HOJLMD %XOJDULMD ýHNLMD 9RNLHWLMD (VWLMD 3UDQFİjLMD \$LULMD /DWYLMD /LHWXYD 9HQJULMD 2ODQGLMD \$XVWULMD /HQNLMD 3RUWXJDOLMD 5XPXQLMD 6ORYDNLMD -XQJWLQj .DUDO\WVj							
3DäDULQLDL PLHåLDL							
%HOJLMD %XOJDULMD 9RNLHWLMD (VWLMD *UDLNLMD ,VSDQLMD 3UDQFİjLMD .URDWLMD \$LULMD ,WDOLMD /DWYLMD /LHWXYD 9HQJULMD 2ODQGLMD \$XVWULMD /HQNLMD 3RUWXJDOLMD 5XPXQLMD 6ORYDNLMD							

lentelės tęsinys 5 psl.



4 psl. lentelės tęsinys

9DOVW\E;	DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLW _i	PHWĐ
3DāDULQLDL PLHāLDL							
6XRPLMD -XQJWLQ _i .DUDO\WV _i							
0DLVWLQLDL UXJLDL							
ýHNLMD 9RNLHWLMD (VWLMD /DWYLMD /LHWXYD \$XVWULMD /HQNLMD							
5DSVDL							
9RNLHWLMD (VWLMD /DWYLMD /LHWXYD /HQNLMD							

O\JLQDQW P VDYDLW VX VDYDLWHāDOWLQLDL äĒ,.9& /āĒ035,6 (. \$0, =65,5
 O\JLQDQW P VDYDLW VX P VDYDLWH
 " ± NRQ_iGHQFLDOĪV GXRPHQĪV
 3DVWDED /LHWXYRV PDLVWLQLD LU SDāDULQLD NYLHþLD SDāDULQLD PLHāLD PDLVWLQLD

SURF YLUā\WĐ SDVNXWLQLD VXSURQNEĒLDLPALHVN WLGHXURVāHVQL
 .XNXUĪD GHUOLXV VXGDUR GLGāLDXXPDāNM DLQB\WUXJGD NLHNLV
 GDO³ P āDO\MH XāDXJLQWSDYĒHNĪRSGHVLQINDUSĪBRVDV NYLH
 POQ KD 3URJQR]XRMDPD NDG NYLHþLD GHUOLXV /āĒ035,6 L

\$WHLWLHV VDQGRULD NYLHþLD NXXUĪD LU UDSVĐ NDLQRV WDUSWĪ

*UĪGLQ _i NXO	W\LD\WDW\PRVDY	VDY ±	VDY ±	VDY ±	VDY ±	6DYDLW _i V	NDLQRV
ELUāD	PĪQXR					SRN\WLV	
0DLVWLQLDL NYLHþLDL							
0\$7,)	JUXRGLV NRYDV JHJXā _i UXJV _i MLV JUXRGLV						
3DāDULQLDL NYLHþLDL							
/,))(ODSNULWLV VDXVLV NRYDV JHJXā _i OLHSD ODSNULWLV						
.XNXUĪDL							
0\$7,)	ODSNULWLV VDXVLV NRYDV ELUāHOLV UXJSMĪWLV						
5DSVDL							
0\$7,)	ODSNULWLV YDVDULV JHJXā _i UXJSMĪWLV ODSNULWLV						

/,))(± London International Financial Future Exchange LGāLRML %ULWDQLMD 0\$7,) ± The International French Futures and Options
 3UDQFĪJLMDNipešCommodity Exchange .DQDGD
 NDLQRV (85 SDWHLNWRV SDJDO DWLWLQNDPRV GDWRV (&% YDOLXWĐ VDQW\N³ O\JL
 3DVWDED .DLQRV QXURGRPRV)2% V O\JRPLV āDOWLQLV 7DUSWDXWL



.LDXOLHQRV MDXWLHQRV LU DYHLHQRV

P ,,, NHWYLUW³ /LHWXYR...
ãDO\|VH VNHUGHQÐ VXSLUNLPR...
/LHWXYRV ULQNRMH GDXJLDXVLD...
ULMÐ NLDXOLHQRV VNHUGHQRX...
VXGDU; SURF (NDWHJRULMRV ±(85SURF...
VXNODVL; NXRWÐ NLDXOLD VNDLpLDX...
YLGXWLQ; NLDXOLD VXSLUNLPR NDLQ...
PDV LU NRN\E /LHWXYRV VNHUG...
(85 NJ LU EXYR SURF...
P WXR SDpLX OD...
.LDXOLD UHSUHJHQWDFLQ; (NO...
VXSLUNLPR NDLQD DQDOLJXRMDPX...
LU NLWRVH (6ãDO\|VH LãVN\UXV...
PDã;MR /LHWXYRMH P ,,, NHWYLUW³...
NODV;V YLGXWLQ; VNHUGHQÐ VXSLUNLPR...
(85 NJ LU EXYR SURF...
QHL P ,,, NHWYLUW³ .LDXOLD...
VXSLUNLPR NDLQD (6 ULQNRMH...
VXGDU; (85 NJ LU EXYR...
ãHPHVQ; QHL P DWLWLQNDP...
SURF DXNãWHVQ; QHL /LHWXYRMH

tesinys 11 psl.

*DOYLMÐ VNHUGLPDL /LHWXYRV ³PRQ;VH

Table with 4 columns: *DOYLMÐ, 6NHUGLPDL YQW, 9LGXWLQLV JDOYLMÐ VN, VYRULV NJ. Rows include codes like 9HUãHOLDL LNL P;Q and various percentages.

*DOYLMÐ VXSLUNLPR NDLQRV /LHWXYRV ³PRQ;VH (85 NJ JV

Table with 4 columns: *DOYLMÐ, 3RN\WLV, UXJSMiWELVUãHOLDLHSD UXJSMiWELV, QHVLRPHWÐ. Rows include codes like 9HUãHOLDL LNL P;Q and various percentages.



.LDXOLÐ (NODV_iV VXSLUNLPR NDLQRV (XURSRV 6 MXQJRV YDOVW

9DOVW\É _i	'DWD					3RN\WLV	
	VDY _i ±	VDY _i ±	VDY _i ±	VDY _i ±	VDY _i ±	VDYDLW _i ±	PHWÐ
/LHWXYD							
/HQNLMD							
/DWYLMD							
(VWLMD							
6ORYDNLMD							
6ORY _i QLMD							
ýHNLMD							
9HQJULMD							
0DOWD							
.LSUDV							
%HOJLMD							
'DQLMD							
9RNLHWLMD							
*UDLNLMD							
,VSDQLMD							
3UDQF _i JLMD							
\$LULMD							
,WDOLMD							
/LXNVHPEXUJDV "							
1\GHUODQGDL							
\$XVWULMD							
3RUWXJDOLMD							
6XRPLMD							
âYHGLMD							
%XOJDULMD							
5XPXQLMD							
.URDWLMD							

(6 YLGXWLQ_i V NDLQRV SDWHLNLDPRV EH -XQJWLQ_iV. DOWDQW_iV.GX
 O\JLQDQW P VDYDLW VX P VDYDLWH O\JLQDQW P VDYDLW VX
 SDWLNVLQWL GXRPHQ\ " ± NRQ_iGHQFLDO_iV GXRPHQ\

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

5DXPHQLQJXPR NODV _i	VDY					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 áDOWLQLV äË,.9& /äË035,
 O\JLQDQW P VDYDLW VX P VDYDLWH
 SDWLNVLQWL GXRPHQ\ " ± NRQ_iGHQFLDO_iV GXRPHQ\

\$YLD NDLQRV /LHWXYRV ³PRQ_iVH (85 NJ VNHUGHQÐ E

.DWHJRULMD	VDY					3RN\WLV	
	VDY _i ±	VDY _i ±	VDY _i ±	VDY _i ±	VDY _i ±	VDYDLW _i ±	PHWÐ
ULXNDL QH Y\UHVQL NDLS							
.LWRV DY\Y\UHVQ _i V NDLS							
9LGXWLQ _i NDLQD							

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



*DOYLMĐ VXSLUNLPR NDLQRV /LHWXYRV ³PRQjVH (85

NJ V

.DWHJRULMD SDJDO	VDY	VDY	VDY	VDY	3RN\WLV
UDXPHQLQJXP ±	±	±	±	±	VDYDLWjPHWĐ

-DXQL EXOLDL \$

8					
8	"	"			
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2					
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3	"	"			
3					
P					
U-P					

%XOLDL %

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U					
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2					"
2					
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3	"		"		"
3			"		
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P					
U-P					

.DUYjV '

5		"		"	
5				"	
5					
R					
2		"		"	"
2					
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7HO\pLRV (

U		"		"	
5		"		"	
5					
5	"	"			
R					
2	"				
2					
2					
O					
3		"		"	
3					
3					
P					
U-P					
9LGXWLQj \$ (

O\JLQDQW P VDYDLW VX P VDYDLWH O\JLQDQWOWLPV VDYDLWwã35, ± NRQ¿GHQFLDOiV GXRPHQIV



/LHWXYRV ³PRQ;VH SDJDPLQWRV>P;VRV LU NDL NXULD>P;VRV JDPLQLD

		L		3DJW PLOWD		WVVDUJRV		WLV		WLV		WLV	
*DPLQLR SDYDG		UXJSMi		OLHSD		UXJSMi		PiQHV		PHW		UXJSMi	
		UXJSMi		OLHSD		UXJSMi		PiQHV		PHW		UXJSMi	

åYlHåLRV DUED DWãDOG\WRV
 MDXWLHQRV LU YHUãLHQRV VNHUGHQRV
 LU VNHUGHQÐ SXV;V LU NHWYLUþLDL VX
 NDXODLV
 åYlHåL DUED DWãDOG\WL MDXWLHQRV LU
 YHUãLHQRV JDEDODL
 8ããDOG\WRV MDXWLHQRV LU
 YHUãLHQRV VNHUGHQRV VNHUGHQÐ
 SXV;V NHWYLUþLDL LU JDEDODL
 åYlHåLD DUED DWãDOG\WD NLDXOLHQD
 VNHUGHQRV VNHUGHQÐ SXV;V
 åYlHåLD DUED DWãDOG\WD NLDXOLHQD
 NXPSLDL PHQW;V LU MÐ GDO\V VX
 NDXODLV
 åYlHåLD DUED DWãDOG\WD NLDXOLHQD
 LãVN\UXV VNHUGHQDV LU VNHUGHQÐ
 SXVHV NXPSLXV PHQWHV LU MÐ GDOLV
 VX NDXODLV
 8ããDOG\WRV NLDXOLHQRV VNHUGHQRV
 LU VNHUGHQÐ SXV;V
 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
 åYlHåLRV DUED DWãDOG\WRV ;ULXNÐ
 DUED DYLD VNHUGHQRV VNHUGHQÐ
 SXV;V LU JDEDODL
 åYlHåL DUED DWãDOG\WL JDOYLMLHQRV
 NLDXOLHQRV DYLDHQRV RãNLHQRV
 DUNOLHQRV LU NLWÐ DUNOLQLD åHLPRV
 DWVWRYÐ YDOJRPLHML P;VRV
 VXESURGXNWDL
 .LDXOLQLDL ULHEDODL EH OLHVRV
 P;VRV åYlHåL DWãDOG\WL XããDOG\WL
 ViG\WL XãSLOWL ViU\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
 ViU\PX GãLRYLQWL DUED UIN\WL
 6iG\WD XãSLOWL ViU\PX
 GãLRYLQWD DUED UIN\WD NLDXOLHQD
 6iG\WD XãSLOWL ViU\PX
 GãLRYLQWD DUED UIN\WD JDOYLMLHQD
 'HãURV LU SDQDãiv SURGXNWDL Lã
 NHSHQÐ LU GDXJLDXVLD Lã NHSHQÐ
 SDJDPLQWL PDLVWR SURGXNWDL
 'HãURV LU SDQDãiv SURGXNWDL
 Lã P;VRV P;VRV VXESURGXNWD
 DUED NUDXMR LU GDXJLDXVLD Lã
 åLD SURGXNWD SDJDPLQWL PDLVWR
 SURGXNWDL
 .LWD SDUXRãWD DUED NRQVHUYXRWD
 NLDXOLHQD MRV VXESURGXNWDL LU
 PLãLQLDL ³VNDLWDQW PLãLQLXV
 3DUXRãWD DUED NRQVHUYXRWD
 JDOYLMLHQD DUED MRV VXESURGXNWDL

åDOLDYRV NXULDV ³PRQ; iNLV SDVLJDPLQD LU DUED QXVLSDPONDQLY åE.Ø & LãE.Ø
 O\JLQDQW P UXJSMiPLR PiQ VX OLHSRV PiQ O\JLQDQW P UXJSMiPLR PiQ
 ³VNDLWDQW åYlHåL P;V XãSLOW GUXVND NDL SODNLQXRMX NRQVHUYDQWX
 ³VNDLWDQW EHNQÐ åRQLQ WULMÐ NHWYLUþLDL DUED O\JLQDQW O\JLQDQW O\JLQDQW
 NDXODLV SDSLOYHV LU MÐ GDOLV
 LãVN\UXV SDUXRãWXV YDOJLXV LãVN\UXV SDUXRãWXV YDOJLXV
 LãVN\UXV GHãUDV LU SDQDãLXV SURGXNWDL SDUXRãWXV YDOJLXV SDUXRãWXV YDOJLXV



/LHWXYRV 3PRQIVH SDJDPLQWRV PIVRV LU NDLXULØ PIVRV JDF

*DPLQLR SDYDG3*GLNRG3V	/LHWXYRV		ULQNRH		.LWRH (ãDO\	
	UXJSMi	OLHSD	UXJSMi	PIQHV	PHWØ	UXJSMi

åYLHåLRV DUED DWãDOG\WRV
 MDXWLHQRV LU YHUåLHQRV VNHUGHQRV
 LU VNHUGHQØ SXViV LU NHWYLUpLDL VX
 NDXODLV
 åYLHåL DUED DWãDOG\WL MDXWLHQRV LU
 YHUåLHQRV JDEDODL
 8åãDOG\WRV MDXWLHQRV LU
 YHUåLHQRV VNHUGHQRV VNHUGHQØ
 SXViV NHWYLUpLDL LU JDEDODL
 åYLHåLD DUED DWãDOG\WD NLDXOLHQD
 VNHUGHQRV VNHUGHQØ SXViV
 åYLHåLD DUED DWãDOG\WD NLDXOLHQD
 NXPSLDL PHQWiV LU MØ GDO\V VX
 NDXODLV
 åYLHåLD DUED DWãDOG\WD NLDXOLHQD
 LåVN\UXV VNHUGHQDV LU VNHUGHQØ
 SXVHV NXPSLXV PHQWHV LU MØ GDOLV
 VX NDXODLV
 8åãDOG\WD NLDXOLHQD NXPSLDL
 PHQWiV LU MØ GDO\V VX NDXODLV
 8åãDOG\WD NLDXOLHQD LåVN\UXV
 VNHUGHQDV LU VNHUGHQØ SXVHV
 NXPSLXV PHQWHV LU MØ GDOLV VX
 NDXODLV
 åYLHåLRV DUED DWãDOG\WRV iULXNØ
 DUED DYLØ VNHUGHQRV VNHUGHQØ
 SXViV LU JDEDODL
 åYLHåL DUED DWãDOG\WL JDOYLMLHQRV
 NLDXOLHQRV DYLHQRV RånLHQRV
 DUNOLHQRV LU NLWØ DUNOLQLØ åHLPRV
 DWVWRYØ YDOJRPLHML PIVRV
 VXESURGXNWDL
 .LDXOLQLDL ULHEDODL EH OLHVRV
 PIVRV åYLHåL DWãDOG\WL XåãDOG\WL
 ViG\WL XåSLOWL ViU\PX DUED UIN\WL
 LåVN\UXV OIG\WXV
 /\G\WL NLDXOLQLDL WDXNDL LU NLWL
 NLDXOLQLDL ULHEDODL
 .LDXOLHQRV NXPSLDL PHQWiV LU
 MØ GDO\V VX NDXODLV ViG\WL XåSLOWL
 ViU\PX GåLRYLQWL DUED UIN\WL
 6iG\WD XåSLOWL ViU\PX
 GåLRYLQWD DUED UIN\WD NLDXOLHQD
 6iG\WD XåSLOWL ViU\PX
 GåLRYLQWD DUED UIN\WD JDOYLMLHQD
 'HåURV LU SDQDåiv SURGXNWDL Lå
 NHSHQØ LU GDXJLDXVLD Lå NHSHQØ
 SDJDPLQWL PDLVWR SURGXNWDL
 'HåURV LU SDQDåiv SURGXNWDL
 Lå PIVRV PIVRV VXESURGXNWDL
 DUED NUDXMR LU GDXJLDXVLD Lå
 åLØ SURGXNWDL SDJDPLQWL PDLVWR
 SURGXNWDL
 .LWD SDUXRåWD DUED NRQVHUYXRWD
 NLDXOLHQD MRV VXESURGXNWDL LU
 PLåLQLDL 3VNDLWDQW PLåLQLXV
 3DUXRåWD DUED NRQVHUYXRWD
 JDOYLMLHQD DUED MRV VXESURGXNWDL

O\JLQDQW P UXJSMiPLR PiQ VX OLHSRV PiQ O\JLQDQW P UXJSMiPLR PiQ V
 3VNDLWDQW åYLHåL Piv XåSLOW GUXVND NDLSDLNQXRMX NRQVHUYDQWX
 3VNDLWDQW EHNROØ åRQLQ WULMØ NHWYLU pLDL LU NDLXULØ PIVRV JDF
 NDXODLV SDSLOYHV LU MØ GDOLV
 LåVN\UXV SDUXRåWXV YDOJLXV LåVN\UXV LåNHSHQØ SDJDPLQWDV GHåUDV SDUXRåWXV YDOJLXV
 LåVN\UXV GHåUDV LU SDQDåLXV SURGXNWDL PIVRV JDF

åDOWLQLV äË,.9& /åË035,



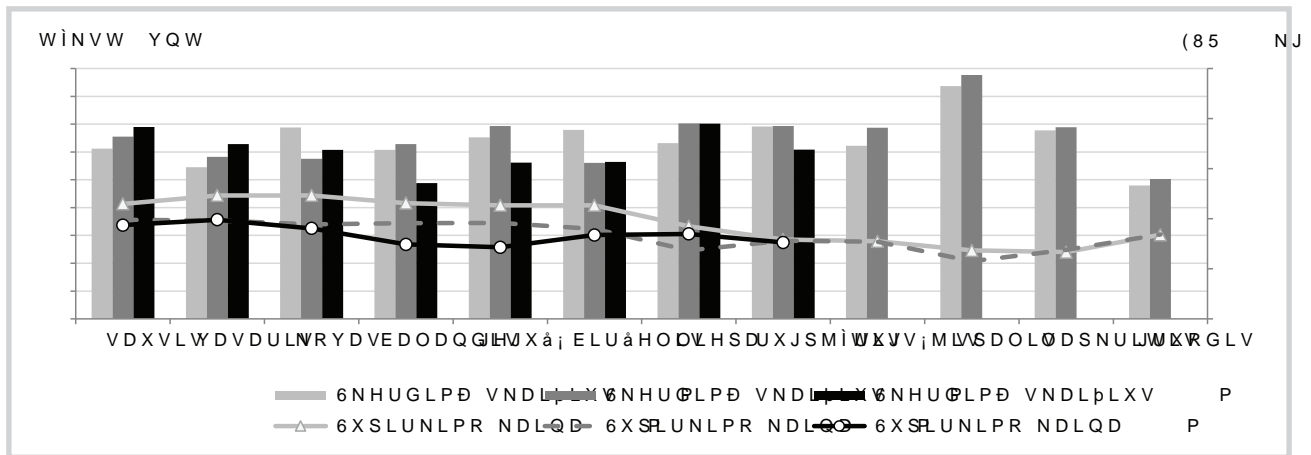
PDãLDX QHL P VDXVLR±OLHSRWSR JQVDR WãRNpLHWLRLV ODELDXV
ãDO\V ± WìNS\WRFW JDOYLMLHQãV8BãYDMDXV SR SURF ,W
SDO\JLQWL VX P WXR SDpLãNDãNRWDSURã 3HU
SLUPXRVLXV VHSW\QLV ãLã PHWã PìQHVLXV JDOYLMLHORV
ãDOWLQLDL ãE,.9& /ãE035,6 (.

.LDXOLD YLGXWLQ;V VXSLUNLPR NDLQRV SDJDO J\YRMR VYRULR
(85 NJ J\YRMR VYRULR EH 390

.LDXOLD ND SDJDO /67	WHJRULMD, UXSi	ODVi	NJ UXJS	MEWUã	HOLLV	SDXJS	3RN\WLV PìQLHW IPHãWã
\$XNãPLDXVLD	3HQLPLDL	±	•	-	-	•	
3LUPD	3HQLPLDL	±					
\$QWUD	3HQLPLDL	±					
7UHãLD	3HQLPLDL	±					
.HWYLUWD	3DUãDYHG;V	QHULELMDPD					
3HQNWD	,ãNDVWUXRWL NãHOLãRMDPD	•	•	•	-		
ãHãWD	.XLOLDL	±					
6HSWLQWD	3XVNLDXO;V	±	•	•	•	•	
\$ãWXQWD	3DUãHOLDL	±	•	-	•	-	
'HYLQWD	3LHQLQLDL SDUãHOLDL	-		•	-	•	
'HãLPWD	/LHVVRV NLDXO;V SDUãHOLDL SXVNLDXO;V QHDWLWãNDããLRV DXNãPLDXVLRV ± NDWHJRULMã UHLNDODYLPã	±					

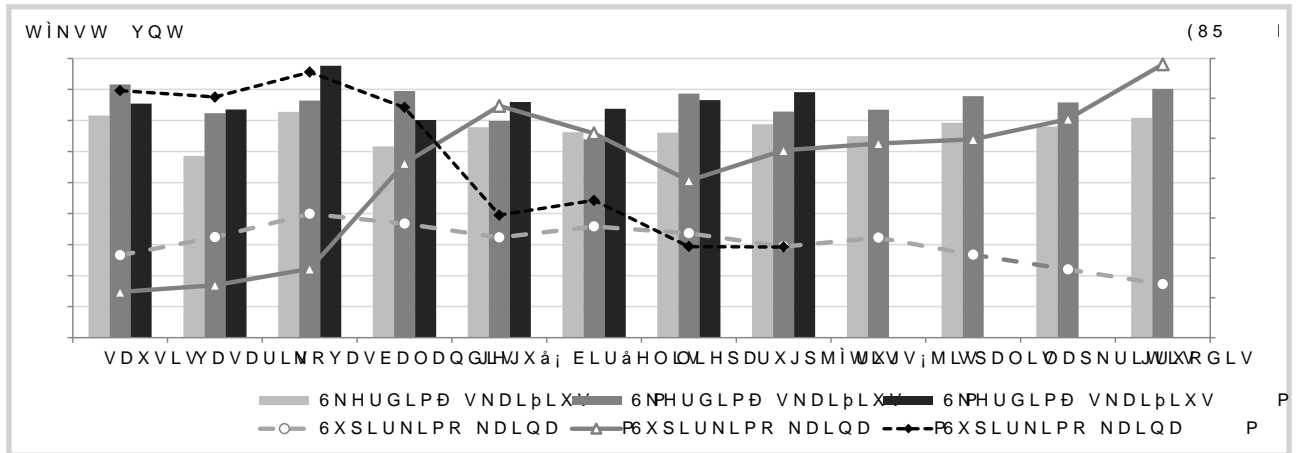
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3DVWDED 9LGXWLQ;V NDLQRV VNDLãLXRMDPRV VYHUWLQLX EããDOWLQLV ãE,.9& /ãE035,
OãJLQDQW P UXJSMìãLR PìQ VX P OLHSRV PìQ OãJLQDQW P UXJSMìãLR
" ± NRQ;GHQFLDOãV GXRPHQãV

*DOYLMã VNHUGLPã VNDLãLXV LU JDOYLMã VXSLUNLPR SDJDO J\Y



3DVWDED 9LGXWLQ;V NDLQRV VNDLãLXRMDPRV VYHUWLQLX EããDOWLQLV ãE,.9& /ãE035,
VNHUGãLDPã SDJDO SDVODXJ NLWRMH VNHUGãNORMH YHUW

.LDXOLD VNHUGLPã VNDLãLXV LU NLDXOLD VXSLUNLPR SDJDO J\Y



ãDOWLQLV ãE,.9& /ãE035,



*\YÐ JDOYLMÐ HNVSURUWDV Lã /LHWXYRV

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

*\YÐ JDOYLMÐ LPSRUWDV ³ /LHWXY

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

*DOYLMÐ VNHUGLPDLsava reikšmės RjriivPãQ j VH

0iQXR	±		
	*DOYLMÐ	SULHDXJOLV	*DOYLMÐ
6DXVLV			
9DVDULV			
.RYDV			
%DODQGLV			
*HJXåj			
%LUåHOLV			
/LHSD			
5XJSMìWLV			
5XJVjMLV			
6SDOLV			
/DSNULWLV			
*UXRGLV			

*DOYLMÐ DYLD LU RãND EDQGD /LHWXYRMH

0iQXR	±	
	*DOYLMDL	YQW
6DXVLV		
9DVDULV		
.RYDV		
%DODQGLV		
*HJXåj		
%LUåHOLV		
/LHSD		
5XJSMìWLV		
5XJVjMLV		
6SDOLV		
/DSNULWLV		
*UXRGLV		

ãDOWLQLV ÈN,QLÐ J\YIQÐ UHJLV



3DXNãWLHQRV LU NLDXãLQLÐ ULQND

P UXJSMìpLR PìQ /LHWXYRVMìpLR PìQ QH HNVS RUWDYR
 VXPĐã;MR YLãWÐ NLDXãLQLÐ LJDYWÐ EYR HNVSRSWRFV PDãLDX
 äË,.9& /äË035,6 GXRPHQLPLV SURFPĐãLDX QHL SULHã PHWX
 OLHSRV PìQ /LHWXYRV ³PRQNHRSREXWRWEXNLQNDLÐ NDLQD
 POQW YLãWÐ NLDXãLQLÐXGDU;SURF (BãLDXYQW LU EXY
 QHL OLHSRV PìQ LU SURFÐXNãLHDXQ QHLWXRHSRPLã;Q LU
 SUD;MXVLÐ PHWÐ ODLNRWDUSXLHãPOLVXRMDPX ODLNRWDUSLX
 /LHWXYRV ULQNRMH EXYR SDUGXRWÐ VDXVERQOUXYQMIpLR PìQ
 NLDXãLQLÐ W \ SURF GãXNDWLQHNL SODLHSR;WRPìQ QãMUPHQRV
 SURF GDXJLDX QHL P ÌNXRSRHSRUP;DPHQWDV WROLDX ±
 9LGXWLQ; \$ NODV;V YLãWÐ NLDXãLQLÐ OGMRMHQYQãWLHQRV V
 JDPLQWRMÐ SDUGDYLPR NDLQD SODLHDLJXRMOQX WDWNRWDSSRFX G
 EXYR (85 YQW ± SURF äHQPQV; QHL NRURQDYLUXVR
 OLHSRV PìQ WĐpLDX SURFÐEXNãQHWIQ; QHLD SODLHãMRVHL
 PHWXV ,ã WR VNDLpLDXV ;PNDSWGNLGD MãL SODLHDLYQÐDL %UDJLOLM
 UXJSMìpLR PìQ SDO\JLQWL VXRDLHSRVRMĐQ NSOGEGPMIROLãNRV
 SURF LNL (85 YQW NLDVNDWãNDQDXãWQUPWÐ SDGLG;W
 NDLQD ± SURF LNL (85 YQW WODãHVQLÐ
 0 NDW NLDXãLQLÐ NDLQD VXPNDãHMIRDQWL V %UDJLOLMRV J\YI
 (85 YQW R 6 NDW SãRNFDXRãLCLDLMRV WROLDX ± \$%3\$ G
 LNL (85 YQW % NODV;VNDLDSLãLQV ÐãMLXCRQLV PìQ %
 WRMÐ SDUGDYLPR NDLQD HNPVSRãVSDMìpLRGDPQ POQ W ±
 SDO\JLQWL VX OLHSRV PìQ WXPĐã;MR L X SUD;MXVLXLPHWÐ ODLN
 (85 YQW LU EXYR SORXFHãWPMXVQ;RQ %UDJLOLMRV UHD
 WXR SDpLX SUD;MXVLÐ PHWÐ ODLNRWDUSYMUW; VXPĐã;MR SU
 /LHWXYRV NLDXãLQLÐ JDY\ERV PìQ; \$9 GROPHULÐ SHOQR \$%

.DL NXULÐ /LHWXYRMH SDJDPLQWÐ SDXNãWLHQRV JDPLQLÐ YLGX

*DPLQLR SDYDGLQLQ			3DUGDYLPR NDLQRV /LHWXYRV ULQND		
Q P 3			SRN\WLV		
Q P 3			UXJSMìpLRV LãHOLHVS DUXJSMìpLRV LãHOLHVS		
ãYLHãL DUED DWãDOG\WL	QHVXNDSRWL	YLãpLXNDL			
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8ããDOG\WL	QHVXNDSRWL	YLãpLXNDL			
8ããDOG\WL	YLãpLXND	JDEDODL			
8ããDOG\WL	NDODNXWÐ	JDEDODL			
.LWL JDPLQLDL DUED NRQVHUYDL	Lã	NDODNXWLHQRV			
.LWL JDPLQLDL DUED NRQVHUYDL	Lã	SDXNãWLHQRV			

VYHUWLQ;V JDPLQWRMÐ EH 390 äDOWLQLV äË,.9& /äË035,
 O\JLQDQW P UXJSMìpLRPìQ VX OLHSRV PìQ O\JLQDQW P UXJSMìpLR PìQ
 SDWLNVLQWLQV LãHOLHVS DUXJSMìpLRV GXRPHQIV

9LãpLXND EURLOHULÐ VNHUGHQÐ LU JDEDQÐ SDUGDYLPR YLGXWLQ;V GLGPHQLQ;

3DYDGLQLPDV	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	3RN\WLV
,ãGDULQ;WD VNHUGHQ;O; \$ NODV;						
.UìWLQ;O;V çOH .1 NRGDV						
.XOãHO;V .1 NRGDV						

O\JLQDQW P VDYDQWLQ;VQWVDYDLWHVVDYDLW VX PãDOWDQDVLWãË,.9& /äË035,
 3DVWDED 9LGXWLQ;V NDLQRV VNDLpLXRMDPRV VYHUWLQLX EìGX

9LãpLXND EURLOHULÐ VNHUGHQÐ SDUGDYLPR YLGXWLQ;V GLGPHQLQ;

3DYDGLQLPDV	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	3RN\WLV
,ãGDULQ;WD VNHUGHQ;O; \$ NODV;						
O\JLQDQW P VDYDLW VX VDYDLWH O\JLQDQW P VDYDLW						



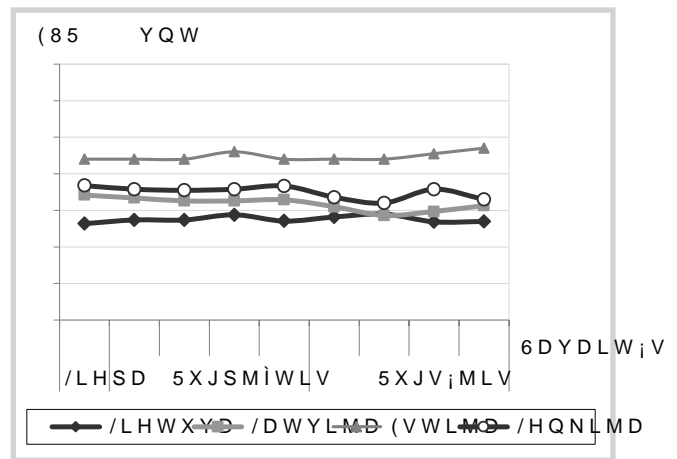
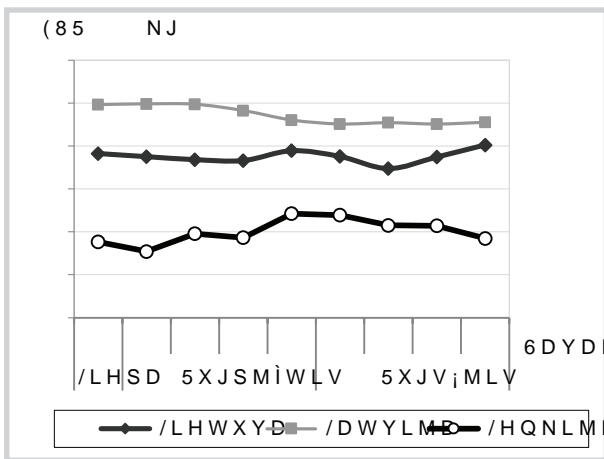
UXJSMİpLR PıQ %UDJLOLMDWHNFSRUWØRRID Lã %WİDNVWLMRV âLF
 YLãWLHQRV 7DL SURF GDXMLDXWLCHLR \$HUP SVRUVDNVPWXGVDUL
 SUDıMXV³ PHWØ ODLNRWDUS³ EXYR SİURFW G WGHV \$Q13\$ QHL SUD
 SUHJLGHQWDV 5LNDUGR 6DQWQDNRWIDNLSLX NDG LãDXJXVLRV
 äDOLHV YLãWLHQRV HNVSRUWR DãLEP WPHWSED GıXJVXNB âPQVL)G PLS
 SDQGHPLMRV SDXNãWLHQRV V SİDWRILNIXMHSİPMDLWJV DEVU DãODLãNDVL
 3DWL GLGãLDXVLD EUDJLOLã%İBİDYDãWBRVQRVULİPDRUBıXKãVRİMDUL
 \UD .LQLMD NXULRV LPSRUWDMPIERV İPRİSMİHLSDİPİPLOWD SUR
 SDGLGıMR SURF LNL WãNVLDVGD PDDQWVRİMHQRVHVİRMİQLD
 EXYR 6DXGR \$UDELMĐ WİNUV WİãWV ±ãLD SPURVİPıQHVLXV %
 (XURSRV 6 MXQJD WDLS SDW) GİXSİLOXV LSSİDGıMVRVLHSURRF LU V

3DXNãpLØ VXSLUNLPR NDLQRV /LHWXYRV ³PRQıVH (85 NJ

3DXNãpLØ	UXJSMİWLVELUãHOLV OLHSD		UXJSMİWLVPıQHVLR PHWØ		3RN\WLW
	JıYRMR VYRULR	JıYRMR VYRULR	JıYRMR VYRULR	JıYRMR VYRULR	JıYRMR VYRULR
%URLOHULDL					
.DODNXWDL					

OıJLQDQW P UXJSMİpLR PıQ VX OLHSRV PıQ OıJLQDQW DOWLQLWãE MİpLR PıQ 035V

9LãpLXND EURLOHULØ VNHUGHQãYLGHãWLQıV SDUGDYLPRLNDLQRV NDLQRV 90 /LHWXYRMH
 SDUGDYLPRL NDLQRV EH 390 /LHWXYRMH P OLHSRV ±UXUVıMİRMH P OLHSRV ±UXUVıMİRMH



ãDOWLQLDL äĒ,.9& /ãĒ035,6 /\$ıGLXWLQıV / LU 0 NDWHJRULMØ NDLQRV
 NDLQRV (85 SDWHLNWRV \$SDJDDXWLRLNDLQND
 äDOWLQLDL äĒ,.9& /ãĒ035,6 (., /9\$(

ãYLHãLØ VXSDNXRWØ NLDXãLQLØ SDUGDYLPRL YLGXWLQıV GLGPHQLQıV

.RN\EıV NODVıV	SDJDDXWLRLNDLQND	VDY	VDY	VDY	3RN\WLW
	±	±	±	±	VDYDLWıV
\$ NODVı					
/ QXR J LNL J					
0 QXR J LNL J					
9LGXWLQı /±0					

* OıJLQDQW P VDYDOWLQLØQWVDYDLWHVVDYDLW VX PãDOWLQLDLWãE,.9& /ãĒ035,
 3DVWDED 9LGXWLQıV NDLQRV VNDLıLXRMDPRV VYHUWLQLX EıGX

ãYLHãLØ VXSDNXRWØ NLDXãLQLØ SDUGDYLPRL YLGXWLQıV GLGPHQLQıV

.RN\EıV NODVıV	SDJDDXWLRLNDLQND	VDY	VDY	VDY	3RN\WLW
	±	±	±	±	VDYDLWıV
\$ NODVı					
/ QXR J LNL J					
0 QXR J LNL J					
9LGXWLQı /±0					

* OıJLQDQW P VDYDOWLQLØQWVDYDLWHVVDYDLW VX PãDOWLQLDLWãE,.9& /ãĒ035,
 3DVWDED 9LGXWLQıV NDLQRV VNDLıLXRMDPRV VYHUWLQLX EıGX



3HU P , NHWYLUW³ %UDYHOMLMDNDPWXIXOPROJĖNDMD LãOLH
 ãDOLĐ ULQNDV HNWISRIQWSDYRUVROR,MD SDVDXO\MH -RV PĭVD
 SDXNãWLHQRV \$SLH SURFJUUDãWDLWRQLSDXNãWDLQRKLLJLHG
 HNVSRUWR VXGDUR PĭV Dalal NXRONLXUHQ FLãGRWL

ãDOWLQLDL äĖ,.9& /ãĖ035,6 86'\$ LU Poultr

9LGXWLQĭV GLGPHQLQĭV YLãPLXND EURLOHULĐ \$ NODVĭV VNHUGHQĐ NDLG

9DOVW\Ėĭ	DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLWĭ	PHWĐ
/LHWXYD							
/DWYLMD							
%HOJLMD							
%XOJDULMD							
ýHNLMD							
'DQLMD							
9RNLHWLMD							
*UDLNLMD							
,VSDQLMD							
3UDQFĭJLMD							
.URDWLMD							
\$LULMD							
,WDOLMD							
.LSUDV							
9HQJULMD							
0DOWD							
2ODQQLMD							
\$XVWULMD							
/HQNLMD							
3RUWXJDOLMD							
5XPXQLMD							
6ORYĭQLMD							
6ORYDNLMD							
6XRPLMD							
ãYHGLMD							
(6 YLGXWLQĭ	NDLQD						

9LGXWLQĭV GLGPHQLQĭV ãYLHãLĐ VXSDNXRWĐ NLDXãLQLĐ / LU 0 NDW NDLQR

9DOVW\Ėĭ	DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLWĭ	PHWĐ
/LHWXYD							
/DWYLMD							
(VWLMD							
%HOJLMD							
%XOJDULMD							
ýHNLMD							
'DQLMD							
9RNLHWLMD							
*UDLNLMD							
,VSDQLMD							
3UDQFĭJLMD							
.URDWLMD							
\$LULMD							
,WDOLMD							
.LSUDV							
9HQJULMD							
0DOWD							
2ODQQLMD							
\$XVWULMD							
/HQNLMD							
3RUWXJDOLMD							
5XPXQLMD							
6ORYĭQLMD							
6ORYDNLMD							
6XRPLMD							
ãYHGLMD							
(6 YLGXWLQĭ	NDLQD						

O\JLQDQW P VDYDLW VX VDYDLWH O\JLQDQW P VDYDLW VOWXQLV P(.



3LHQR LU SLHQR JDPLQLD ULQND

P VDXVLR±OLHSRV P;Q \$NDVSR;UMRDVYLAH V6WR DOVW\ELD 3 W
 VĪULD LU QHQXJULHEWR SLHQR PLOWHOLD WLRQ;DX ± WĪNVW
 130 HNVSRUWDV Lā (6 YDOVWDE;DR3 WXUH;MLLVGDG;MDQP LRV VY
 āDOLV R QXJULHEWR SLHQR PLOWHOLD; WLRQ;DX ± S;F;OUWDYR G
 HNVSRUWXR WXURSR;MDXR PLVLMRMLHM;R;OLDXWLWLQNDPDLĪNVW WĪN
 ± (. GXRPHQLPLV āLD PHWÐ VDXJLR;VOLDHSRV;HP;QR WDUS (6 Y
 SDO\JLQWL VX WXR SDpLX OD;SLR;VND;SLX SHDQD;ĪLW;VĪND;WLRVWQ

.DL NXULD /LHWXYRV SLHQR SHUGLUELPR 3PRQ;V;H;P;SDV;D;V;Q;V;D;D;LSL;H;C

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLW
7	3*3. , , GDQS MĪWLĀHOLN;SD;JS;M;Ī;W;H;V;R;W;Ð	
3,(12 *\$0,1,\$,		
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV	QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLD NXULD ULHEXPDV	GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
WLHVLRJLDL LāIDVXRWL 3 IDVXRWHV NXULD QHWR WĪULV QH	GLGHVQLV NDLS O	1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLD NXULD ULHEXPDV	GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS	WLHVLRJLDL LāIDVXRWL 3 IDVXRWHV NXULD WĪULV QH
GLGHVQLV NDLS O	1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV	QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLD NXULD ULHEXPDV
GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL 3	IDVXRWHV NXULD WĪULV QH GLGHVQLV NDLS O	1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; 3 NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLD NXULD ULHEXPDV	GLGHVQLV NDLS PDV;V WLHVLRJLDL LāIDVXRWL 3	IDVXRWHV NXULD WĪULV GLGHVQLV NDLS O
\$URPDWL;XRWDV MRJXUWDV	-R;X;U;W;D;V E;H;S;U;L;H;G;Ð	5Ī;J;S;L;H;Q;L;V LU NLWL UĪ;ā;W;L;H;M;L J;Ī;U;L;P;D;L
*ULHWLQ;Ī	6XWLUāWLQWDV SLHQDV 3 NXU3 QHSULG;WD FXNUDXV DU NLWÐ	VDOGLNOLD
6XWLUāWLQWDV SLHQDV 3 NXU3 SULG;WD FXNUDXV DU NLWÐ	VDOGLNOLD	1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQ;O;V
NXULD EĪYLV NLHWDV LU NXULD ULHEXPDV QH GLGHVQLV	NDLS PDV;V LāIDVXRWL 3 IDVXRWHV NXULD	VYRULV GLGHVQLV NDLS NJ
6YLHVWDV NXULR ULHEXPDV QH GLGHVQLV NDLS	PDV;V 3VNDLWDQW LāUĪJÐ VYLHVW	āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULD
9DUāN;Ī	.LWL āYLHāL VĪULD L pLD SDURGRPL YDUāN;V VĪUHOLDL	7ULQWL DUED PLOWHOLD SDYLGDOR VĪULD
.LWL QHO\G\WL VĪULD	/\G\WL VĪULD LāVN\UXV WULQWXV DUED VĪULD PLOWHOLXV	,āUĪJRV LU SDNHLVWÐ VDY\ELD LāUĪJRV PLOWHOLD
JUDQXOLD DUED NLWRNLR SDYLGDOR VDXVLHML JDPLQLDL	NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV 3 NXULD	V S;L;G;W;D; D;U;E;D; Q;H;S;U;L;G;W;D; F;X;N;U;D;X;V; D;U; N;L;W;Ð; V;D;O;G;L;N;O;L;Ð
/DNWR;Ī; LU ODNWR;Ī;V VLUXSDV 3VNDLWDQW FKHPLāNDL	JU\Q ODNWR;Ī;	*ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD 3VNDLWDQW
āHUEHW LU OHGXV DQW SDJDOLXNR LāVN\UXV OHGÐ	PLāLQLXV LU QW;G;V;S;D;J;O;L;Q;G	*\$0,1,\$, .85,826(<\$5 1\$7Ē5\$/\$86 3,(12 '\$/,Ī
*ULHWLQ;Ī;V LU DXJDOLQLD ULHEDOD PLāLQ;V	9DUāN;Ī; JDPLQLDL VX DXJDOLQLDLV ULHEDODLV	6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
7HSLHML ULHEDOD PLāLQLDL		

O\JLQDQW P UXJSMĪPLR P;Ī;Q;D;X;W;O;L;H;S;R;V;U;P;Ī;S;MĪPLR P;Ī;Q; VāDOWP QULXJĒM;Ī;P;R;Ī;Ē;O;35
 JDPLQLDL mai neitraukti



LU WĪNVW W /LHWXYD P UQEWXRODLNSWDFUSGKGHVQLV QH
 WUHþL VLDV āDOLV HNVSRUWDOYRHSRV WPi;QV W3DJWLVQGHQWR130 LP
 NDUWR GDXJLDX QHL P 2PDXDLR ± OLŠS RWDYQ NXULRV LPS
 GDXJLDXVLD ± 3 6DXGR \$UDELM LāvN\WV W WĪNVW W WĪNVW W
 (. SURJQR]XRMD NDG P VYLOHWWARELHNŠSKUMDXWLD 130 HNV
 WXU;WÐ EĪWL SURF GLGHVQDQQLHL DWIPWLQNDPDL WĪNV
 1DJULQ;MDPX ODLNRWDUSLX. ŠUR JONVSKRUMDDWDLġ āLHPHW 130
 (6 YDOVW\ELÐ 3 WUHþL VLDV āDOLV WĪNVW W WĪNVW W WĪNVW W
 P

tesinys 22 psl.

.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR 3PRQ;VH SDJDPLQWÐ S
 SDUGDYLP RNDLQRV WUHþLÐMÐ āDOLÐ ULQNRVH (85 N

*DPLQLR SDYDGLQLP DV	*DPLQLR NRGDV SDJDO	3RN\WLV
7	3*3. , GDXOS MEILWĪLĀHOLHVSŠJS MĪQHVPRWÐ	
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		
\$URPDWL]XRWDV MRJXUWDV -RJXUWDV EH SULHGÐ 5ĪJSLHQLV LU NLWL UĪJāWLHML JĪULPDL *ULHWLQ;V		
6XWLUāWLQWDV SLHQDV 3 NXU3 QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ		
6XWLUāWLQWDV SLHQDV 3 NXU3 SULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ		
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 LāUIJÐ VYLHVW āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL 9DUāNĪ		
.LWL āYLHāL VĪULDL þLD SDURGRPL YDUāNĪV VĪUHOLDL 7ULQWL DUED PLOWHOLD SDYLGDOR VĪULDL .LWL QHO\G\WL VĪULDL /\G\WL VĪULDL LāvN\UXV WULQWXV DUED VĪULÐ PLOWHOLXV ,āUIJRV LU SDNHLVWÐ VDY\ELÐ LāUIJRV PLOWHOLD JUDQXOLD DUED NLWRNLR SDYLGDOR VDXVLHML JDPLQLDL NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV 3 NXULDV SULG;WD DUED QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ /DNWR]Ī LU ODNWR]ĪV VLUXSDV 3VNDLWDQW FKHPLāNDL JU\Q ODNWR]		
*ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD 3VNDLWDQW āHUEHW LU OHGXV DQW SDJDOLXNR LāvN\UXV OHGÐ PLāLQLXV LU OHGÐ SDĪL OG		
*\$0,1,\$, .85,826(<5\$ 1\$7Ē5\$/86 3,(12 '\$/,Ī		
*ULHWLQ;V LU DXJDOLQLÐ ULHEDOÐ PLāLQ\V 9DUāNĪV JDPLQLDL VX DXJDOLQLDLV ULHEDODLV 6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV 7HSLHML ULHEDOÐ PLāLQLDL		

O\JLQDQW P UXJSMĪPLRPĪQDQXWOLHSRVFXOSMĪPLRPĪQ VXDOWPQWUXJSMĪPLRPĪQ 35
 * VYHUWLQ;VperþDĪWĪRMD EH 390 ± WRNLR UHLāNLQLR URGLNOLR DWLWLQNDPX ODL



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

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7,Ī	3*3. , , GUXQSMĪPLR PĪQ VxĀDOWPL QULXJSĀĪ, pĀR PĀĈ 03	QHVLRWÐ

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
 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 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;
 6XWLUāWLQWÐV SLHQDV ³ NXU³ QHSULG;WD FXNUDXV DU NLWÐ
 VDOGLNOLÐ
 6XWLUāWLQWÐV SLHQDV ³ NXU³ SULG;WD FXNUDXV DU NLWÐ
 VDOGLNOLÐ
 6XWLUāWLQWÐV SLHQDV ³ NXU³ SULG;WD FXNUDXV DU NLWÐ
 VDOGLNOLÐ
 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
 6YLHVWDV NXULR ULHEXPDV GLGHVQLV NDLS PDV;V
 LU NLWL SLHQR ULHEDODL LU DOLHMDL LāVN\UXV SLHQR SDVWDV
 NXULÐ ULHEXPDV PDāHVQLV NDLS PDV;V OĪG\WDV
 VYLHVWDV
 āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL
 9DUān;
 .LWL āYLHāL VĪULDL pLD SDURGRPL YDUān;V VĪUHOLDL
 7ULQWL DUED PLOWHOLD SDYLGDOR VĪULDL
 .LWL QHOĪG\WL VĪULDL
 /ĪG\WL VĪULDL LāVN\UXV WULQWXV DUED VĪULÐ PLOWHOLXV
 ,āUĪJRV LU SDNHVLWÐ VDY\ELÐ LāUĪJRV VN\VWR
 DUED SDVWRV SDYLGDOR NRQFHQWUXRWRV DUED
 QHNRQFHQWUXRWRV ³ NXULDV SULG;WD DUED QHSULG;WD
 FXNUDXV DU NLWÐ VDOGLNOLÐ
 ,āUĪJRV LU SDNHVLWÐ VDY\ELÐ LāUĪJRV PLOWHOLD
 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 FKHLāNDL
 JU\Q ODNWRj;
 *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD ³VNDLWDQW āHUEHW
 LU OHGXV DQW SDJDOLXNR LāVN\UXV OHGÐ PLāLQLXV LU
 OHGÐ SDVW\NDV O

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

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

OĪJLQDQW P UXJSMĪPLR PĪQ VxĀDOWPL QULXJSĀĪ, pĀR PĀĈ 03
 JDPLQLDL mai neitraukti



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

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7, V	3*3. , , GDXS MEIWLÄHOLLSXJS	M QHVERWÐ
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 WìULV 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 WìULV 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 WìULV 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 WìULV GLGHVQLV NDLS O

\$URPDWLJXRWDV MRJXUWDV
\$URPDWLJXRWDV UìJSLHQLV LU NLWL UìJãWLHML J;ULPDL
.LWL IHUPHQWXRWL JDPLQLDL ³ NXULXRV SULG;WD NYDSLÐMÐ
PHGãLDJÐ YDLVLÐ ULHãXWÐ DU NDNDYRV
-RJXUWDV EH SULHGÐ
5ìJSLHQLV LU NLWL UìJãWLHML J;ULPDL
*ULHWLQ;
6XWLUãWLQWDV SLHQDV ³ NXU³ QHSULG;WD FXNUDXV DU NLWÐ
VDOGLNOLÐ
6XWLUãWLQWDV SLHQDV ³ NXU³ SULG;WD FXNUDXV DU NLWÐ
VDOGLNOLÐ
6XWLUãWLQWDV SLHQDV ³ NXU³ SULG;WD FXNUDXV DU NLWÐ
VDOGLNOLÐ

1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQ;O;V NXULÐ
EìYLV NLWÐV LU NXULÐ ULHEXPDV QH GLGHVQLV NDLS
PDV;V LãIDVXRWL ³ IDVXRWHV NXULÐ VYRULV
GLGHVQLV NDLS NJ

6YLHVWDV NXULR ULHEXPDV QH GLGHVQLV NDLS
PDV;V ³VNDLWDQW LãUìJÐ VYLHV
6YLHVWDV NXULR ULHEXPDV GLGHVQLV NDLS PDV;V
LU NLWL SLHQR ULHEDODL LU DOLHMDL LãVN\UXV SLHQR SDVWDV
NXULÐ ULHEXPDV PDãHVQLV NDLS PDV;V OìG\WDV
VYLHVWDV
ãYLHãL QHEUDQGLQWL DUED QHNRQVHUYXRWL VÌULDL
9DUãN;
.LWL ãYLHãL VÌULDL þLD SDURGRPL YDUãN;V VÌUHOLDL
7ULQWL DUED PLOWHOLÐ SDYLGÐOR VÌULDL
.LWL QHOìG\WL VÌULDL
/ìG\WL VÌULDL LãVN\UXV WULQWXV DUED VÌULÐ PLOWHOLXV
,ãUìJRV LU SDNHLVWÐ VDY\ELÐ LãUìJRV VN\VWR
DUED SDVWRV SDYLGÐOR NRQFHQWUXRWRV DUED
QHNRQFHQWUXRWRV ³ NXULDV SULG;WD DUED QHSULG;WD
FXNUDXV DU NLWÐ VDOGLNOLÐ
,ãUìJRV LU SDNHLVWÐ VDY\ELÐ LãUìJRV PLOWHOLÐ
JUDQXOLÐ DUED NLWRNL SDYLGÐOR VDXVLHML JDPLQLDL
NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV SULG;WD
DUED QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ
/DNWR]i LU ODNWR]iV VLUXSDV ³VNDLWDQW FKHPLãNDL
JUìQ ODNWR]i
*ULHWLQLQLDL LU NLWL YDOJRPLHML OHGDL ³VNDLWDQW ãHUEHW
LU OHGXV DQW SDJDOLXNR LãVN\UXV OHGÐ PLãLQLXV LU
OHGÐ SDJãOG

*\$0,1,\$.85,826(<5\$ 1\$7È5\$/\$86 3,(12 '\$/,i

*ULHWLQ;V LU DXJDOLQLÐ ULHEDOÐ PLãLQ\V
9DUãN;V JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
ãYLHãLR VÌULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
6ìULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
7HSLHML ULHEDOÐ PLãLQLDL

O\JLQDQW P UXJSMìPLR P;Q DQXWOLHSR VUX;OS MìPLR P;Q VãDOW PQUXJSMìPLR PãD 35
VYHUWLQ;V perþDPLQNRãEH EH 390 ± WRNLR UHLãNLQLR URGLNOLR DWLWLQNDPX ODL



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

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV	SDJDO	3RN\WLV
7>	3*3. ,	GDG&S	MĪWĪĀHOLV&SXJS
3,(12 *\$0,1,\$			WĪHVRWÐ

*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
\$URPDWLXRWDV MRJXUWDV
\$URPDWLXRWDV 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
6YLVHVDV NXULR ULHEXPDV QH GLGHVQLV NDLS
PDV;V 3VNDLWDQW LāUIJÐ VYLHVW
6YLVHVDV 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
VYLHVVDV
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 þLD SDURGRPL YDUān;V VĪUHOLDL
7ULQWL DUED PLOWHOLÐ SDYLGDOR 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. , , GUXS MĪWLĀHOLH\$DXJS MĪQH VLRWÐ	QHVLRWÐ
3,(12 *\$0,1,\$,		
,ãUĪJRV LU SDNHLVWÐ VDY\ELÐ LãUĪJRV VNĪVWR DUED SDVWRV SDYLGDR NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³NXULDV SULGĭWD DUED QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ ,ãUĪJRV LU SDNHLVWÐ VDY\ELÐ LãUĪJRV PLOWHOLÐ JUDQXOLÐ DUED NLWRNLR SDYLGDR VDXVLHML JDPLQLDL NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³NXULDV SULGĭWD DUED QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ /DNWRĭ LU ODNWRĭV VLUXSDV ³VNDLWDQW FKHPLãNDL JU\Q ODNWRĭ *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD ³VNDLWDQW ãHUEHW LU OHGXV DQW SDJDOLXNR LãVNĪUXV OHGÐ PLãLQLXV LU OHGÐ SDWUNQW O		
*\$0,1,\$, .85,826(<5\$ 1\$7Ē5\$/\$86 3,(12 '\$/,Ī		
*ULHWLQĭV LU DXJDOLQLÐ ULHEDOÐ PLãLQ\V 9DUãĭV JDPLQLDL VX DXJDOLQLDLV ULHEDODLV ãYLHãLR VĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV 6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV 7HSLHML ULHEDOÐ PLãLQLDL		

O\JLQDQW P UXJSMĭPLR PĭLQDQWOLHSRVUPĭ,OS MĭPLR PĭQ VãDOWEPQUXJS ĒĭPLR PãĒ035

.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR ³PRQĭVH SDJDPLQWÐ SLHQ

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7.V	3*3. , , GUXS MĪWLĀHOLH\$DXJS MĪQH VLRWÐ	QHVLRWÐ
3,(12 *\$0,1,\$,		
*HULDPDVLV SLHQDV 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³NXULXRV QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV QH GLGHVQLV NDLS PDVĭV WLHVLRJLDL LãIDVXRWL ³ IDVXRWHV NXULÐ QHWR WĪULV QH GLGHVQLV NDLS O 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³NXULXRV QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV GLGHVQLV NDLS PDVĭV EHW QH GLGHVQLV NDLS WLHVLRJLDL LãIDVXRWL ³IDVXRWHV NXULÐ QHWR WĪULV QH GLGHVQLV NDLS O 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³NXULXRV QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV QH GLGHVQLV NDLS PDVĭV WLHVLRJLDL LãIDVXRWL ³ IDVXRWHV NXULÐ QHWR WĪULV GLGHVQLV NDLS O 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³NXULXRV QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV GLGHVQLV NDLS PDVĭV EHW QH GLGHVQLV NDLS WLHVLRJLDL LãIDVXRWL ³IDVXRWHV NXULÐ JU\QDVLV QHWR WĪULV GLGHVQLV NDLS O 3DVXNRV VNLUWRV YDUWRWL WLHVLRJLDL 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³NXULXRV QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV GLGHVQLV NDLS PDVĭV EHW QH GLGHVQLV NDLS WLHVLRJLDL LãIDVXRWL ³IDVXRWHV NXULÐ WĪULV QH GLGHVQLV NDLS O 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³NXULXRV QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV GLGHVQLV NDLS PDVĭV WLHVLRJLDL LãIDVXRWL ³ IDVXRWHV NXULÐ WĪULV QH GLGHVQLV NDLS O 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQĭOĭ ³NXULXRV QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV GLGHVQLV NDLS PDVĭV WLHVLRJLDL LãIDVXRWL ³ IDVXRWHV NXULÐ WĪULV GLGHVQLV NDLS O \$URPDWLĭXRWDV MRJXUWDV \$URPDWLĭXRWDV UĪJSLHQLV LU NLWL UĪJãWLHML JĭULPDL .LWL IHUPHQWXRWL JDPLQLDL ³NXULXRV SULGĭWD NYDSLĒMĒ PHGãLDJÐ YDLVLÐ ULHãXWÐ DU NDNDYRV -RJXUWDV EH SULHGÐ 5ĪJSLHQLV LU NLWL UĪJãWLHML JĭULPDL *ULHWLQĭ 6XWLUãWLQWDV SLHQDV ³NXU³ QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ 6XWLUãWLQWDV SLHQDV ³NXU³ SULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ		



*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7, V	3*3. ,	UDXS MEIWLÄHOLHSJXS Mj QH VLRWÐ
3,(12 *\$0,1,\$,		
1HQXJULHEWR SLHQR PLOWHOLDL DUED JULHWLQ;O;V PLOWHOLDL		
SLHQR LU JULHWLQ;O;V NXULÐ EYLV NLHWDV LU NXULÐ		
ULHEXPDV GLGHVQLV NDLS PDV;V LÄIDVXRWL 3		
IDVXRWHV NXULÐ VYRULV GLGHVQLV NDLS NJ		
1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQ;O;V NXULÐ		
EYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV NDLS		
PDV;V LÄIDVXRWL 3 IDVXRWHV NXULÐ VYRULV		
GLGHVQLV NDLS NJ		
3DVXNÐ PLOWHOLDL		
6YLVHWDV NXULR ULHEXPDV QH GLGHVQLV NDLS		
PDV;V 3VNDLWDQW LÄUIJÐ VYLHVW		
6YLVHWDV NXULR ULHEXPDV GLGHVQLV NDLS PDV;V		
LU NLWL SLHQR ULHEDODL LU DOLHMDL LÄVN\UXV SLHQR SDVWDV		
NXULÐ ULHEXPDV PDÄHVQLV NDLS PDV;V OIG\WDV		
VYLHVWDV		
7HSLHML SLHQR ULHEDODL ± SLHQR ULHEDOD HPXOVLMD		
NXULRMH SLHQR ULHEDODL \UD YLHQLQWHOLDL SURGXNWR		
ULHEDODL R MÐ NLHNLV \UD QH PDÄHVQLV NDLS		
PDV;V EHW PDÄHVQLV NDLS PDV;V		
ÄYLHÄL QHEUDQGLQWL DUED QHNRQVHUYXRWL V;ULDL		
9DUÄNj		
.LWL ÄYLHÄL V;ULDL þLD SDURGRPL YDUÄNjV V;UHOLDL		
7ULQWL DUED PLOWHOLÐ SDYLGDOR V;ULDL		
3HOjVLQLDL V;ULDL		
.LWL QHO\G\WL V;ULDL		
/\G\WL V;ULDL LÄVN\UXV WULQWXV DUED V;ULÐ PLOWHOLXV		
,ÄUIJRV LU SDNHLVWÐ VDY\ELÐ LÄUIJRV VN\VWR		
DUED SDVWRV SDYLGDOR NRQFHQWUXRWRV DUED		
QHNRQFHQWUXRWRV 3 NXULDV SULGjWD DUED QHSULGjWD		
FXNUDXV DU NLWÐ VDOGLNOLÐ		
,ÄUIJRV LU SDNHLVWÐ VDY\ELÐ LÄUIJRV PLOWHOLÐ		
JUDQXOLD DUED NLWRNLR SDYLGDOR VDXVLHML JDPLQLDL		
NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV 3 NXULDV SULGjWD		
DUED QHSULGjWD FXNUDXV DU NLWÐ VDOGLNOLÐ		
/DNWRj LU ODNWRjV VLUXSDV 3VNDLWDQW FKHPLÄNDL		
JULQ ODNWRj		
*ULHWLQLQLDL LU NLWL YDOJRPLHML OHGDL 3VNDLWDQW ÄHUEHW		
LU OHGXV DQW SDJDOLXNR LÄVN\UXV OHGÐ PLÄLQLXV LU		
OHGÐ SDV;V O		
*\$0,1,\$, .85,826(<5\$ 1\$7E5\$/\$86 3,(12 '\$/,Ī		
*ULHWLQ;V LU DXJDOLQLÐ ULHEDOD PLÄLQ\V		
9DUÄNjV JDPLQLDL VX DXJDOLQLDLV ULHEDODLV		
ÄYLHÄLR V;ULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV		
6;ULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV		
7HSLHML ULHEDOD PLÄLQLDL		

O\JLQDQW P UXJSMiPLR PjQ DQXWOLHSRV UFX;OS MiPLR PjQ VÄDOWEQUXJS MiPLR PjQ 033
 JDPLQLDL mai neįtraukti

P VDXVLR±OLHSRV PjQ VDXVLR±OLHSRV PjQ 3DJULQGLC
 HNVSRUWDV SDGLGjMR WSURÄDOLMLEXYR \$0ÄNWDV LU .LQLMD
 'DXJLDXVLD V;ULÐ (6 YDOVW\ELÐ WUHþL VLDV W;UWV W LU
 -XQJWLQ .DUDO\VW LÄ YLVR'DXJLDXVLD W30W3 WUHþL VLDV Ä
 -DSRQLM LÄNLWR W 9RNLHW LÄHJLUMZD DLGjLMDR W;UWV W
 GLGÄLDXVLRV (6 V;ULÐ HNVSRUWXRWIÄMRLHW WUHþL VLDV W;UWV
 ÄDOLV HNVSRUWDYR W;UWV W LQMHDPDSRUWDYR W;UWV W /30 GDXJLDXV
 W;UWV W \$QDOLjXRMDPX ODLNRWBUSLX VSDOVLQWLLU .DJD
 VX P VDXVLR±OLHSRV PjQ W;UWV W V;UWV W V;UWV W V;UWV W
 HNVSRUWDV 3 WUHþL VLDV ÄDOLV QSDGLGjMR RRV /30 WUHþL VLDV W;UWV
 W;UWV W 'DXJLDXVLD V;ULÐ V;UWV W HNVSRUWDV W;UWV W W;UWV W
 -\$9 LÄ YLVR W;UWV W /30 HNVSRUWDV W;UWV W E;WL
 \$QDOLjXRMDPX ODLNRWBUSLX /80 HNVSRUWDV LÄ
 (6 YDOVW\ELÐ 3 WUHþL VLDV ÄDOLV VLHNj W;UWV W
 LU EXYR DSLH SURF PDÄHVQLV QHL SUDjMXVLD PHWD
 1H3WUDXNLDPL -XQJWLQ;V DUDO\W;V G
 ÄDOWLQLV (.)



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

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7, V	3*3. , , GDXQ \$ MEIWLAVHOLLHSXJS	M W H V 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;
6XWLUāWLQWWDV SLHQDV ³ NXU³ QHSULG;WD FXNUDXV DU NLWÐ
VDOGLNOLÐ
6XWLUāWLQWWDV 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 PĀHVQLV 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 PĀHVQLV NDLS
PDV;V EHW PĀHVQLV NDLS PDV;V
āYLHāL QHEUDQGLQWL DUED QHNRQVHUyXRWL VĪULDL
9DUāN;
.LWL āYLHāL VĪULDL pLD SDURGRPL YDUāN;V VĪUHOLDL
7ULQWL DUED PLOWHOLÐ SDYLGDOR 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	3*3. ,	UXJSMĖWU\HOLLHSXJS
3,(12 *\$0,1,\$.		

,āUĪJRV LU SDNHLVWÐ VDY\ELÐ LāUĪJRV VNĪVWR
 DUED SDVWRV SDYLGDR NRQFHQWUXRWRV DUED
 QHNRQFHQWUXRWRV ³ NXULDV SULGĭWD DUED QHSULGĭWD
 FXNUDXV DU NLWÐ VDOGLNOLÐ
 ,āUĪJRV LU SDNHLVWÐ VDY\ELÐ LāUĪJRV PLOWHOLÐ
 JUDQXOLÐ DUED NLWRNLR SDYLGDR VDXVLHML JDPLQLDL
 NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV SULGĭWD
 DUED QHSULGĭWD FXNUDXV DU NLWÐ VDOGLNOLÐ
 /DNWRĭ LU ODNWRĭV VLUXSDV ³VNDLWDQW FKHPLāNDL
 JU\Q ODNWRĭ
 *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGDL ³VNDLWDQW āHUEHW
 LU OHGXV DQW SDJDOLXNR LāVNĪUXV OHGÐ PLāLQLXV LU
 OHGÐ SDJDO

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

*ULHWLQĭV LU DXJDOLQLÐ ULHEDOÐ PLāLQ\V
 9DUānĭV JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 āYLHāLR VĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 7HSLHML ULHEDOÐ PLāLQLDL

O\JLQDQW P UXJSMĭPLR PiQ VX OLHSRV PiQ āDOWLQLV āĒ.9& /āĒ035.
 * VYHUWLQĭVperphDPLQWRMÐ EH 390 ± WRNLR UHLāNLQLR URGLNOLR DWLWLQNDPX ODU

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

*DPLQ\V	.RGDV SDJDO	3RN\WLV
	(% YQW)	UXJSMĖWU\HOLLHSXJS

*HULDPDVLV SLHQDV SDVWHULXRWDV ULHEXP
 LāIDVXRWDV SR ± O ³ SOĭYHOĭV IDVXRWHV
 .HI\UDV ULHEXP ± NJ SODVWLNLQLDPH
 PDLāHO\MH
 *ULHWLQĭ ULHEXP ± J SPOLVWLUHQR
 LQGHOMH
 6YLHVWDV ULHEXP ± J
 SHUJDPHQWLQLDPH DU ODPLQXRWDPH SRSLHULXMH
 9DUānĭ OLHVD EH SULHGÐ LāIDVXRWDV SR ± J
 9DUānĭV VĪULV ULHEXP EH SULHGÐ
 Gouda VĪULDL NJ
 Tilsit VĪULDL NJ
 .LHWLHML LOJDL EUDQGLQWL VĪULDL

O\JLQDQW P UXJSMĭPLR PiQ VX OLHSRV PiQ āDOWLQLV āĒ.9& /āĒ035.
 O\JLQDQW P UXJSMĭPLR PiQ VX P UXJSMĭPLR PiQ
 * VYHUWLQĭV JDPLQWRMÐ EH 390
 ± QĭUD GXRPHQÐ " ± NRQĭGHQFLDOĭV GXRPHQ\V

.DL NXULÐ /LHWXYRV ³PRQĭVH SDJDPLQWÐ SLHQR JDPLQLÐ YLGXWLQ

		/LHWXYRV ULQNRMHWÐ (6 YDOVWĒLÐ LU WUHĭPLÐ										
*DPLQLR	NRGDV SDJDO	3RN\WLV				3RN\WLV				3RN\WLV		
*DPLQLR SDYDGLQLP	7	VDO	VDY	VDY	VYDLW	PHW	VY	VY	VY	VY	VYDLW	PHW
GLUHNWĭY	(%)	+	+	+			+	+	+	+		

6YLHVWDV VOXL SDRF
 ULHEXP IDVXRWDV
 6ĪULDL
 Gouda
 Tilsit
 .LHWLHML LOJDL EUDQGLQWL

VYHUWLQĭV JDPLQWRMÐ EH 390 VDYDLWQW VDYDLWHVDYDLW VX P VDYDLWH
 " ± NRQĭGHQFLDOĭV GXRPHQ\V āDOWLQLV āĒ.9& /āĒ035.



.DL NXULÐ SLHQR JDPLQLÐ YLGXWLQ_iV VDYDLWLQ_iV NDLQRV
 -XQJWLQ_iMH .DUDO\ VW_iMH (85 NJ EH 390

*DPLQ\ V	9DOVW\E _i VDY	VDY	VDY	VDY	VDY	VDY	3RN\WLV	
							VDYD	PWWD
LāIDVXRWDV OXL	WDLV							
LāIDVXRWDV ³ PD	/LHWXYD							
LāIDVXRWDV OXL	āHVQHVIDVXRWHV							
LāIDVXRWDV OXL	WDLV							
LāIDVXRWDV OXL	WDLV							
LāIDVXRWDV SR	±							
LāIDVXRWDV SR	SURF JULHE							
LāIDVXRWDV OXL	WDLV							
LāIDVXRWDV SR	9RNLHWLMD							
, UīāLV	3UDQFIJLMD							
LāIDVXRWDV OXL	%HOJLMD							
, UPLQLV	1\GHUODQGD							
LāIDVXRWDV OXL	WDLV							
LāIDVXRWDV OXL	WDLV							
LāIDVXRWDV SR	6ORYDNLMD							
LāIDVXRWDV SR	±							
LāIDVXRWDV SR	ýHNLMD							
LāIDVXRWDV OXL	WDLV							
LāIDVXRWDV ³ PD	/HQNLM							
LāIDVXRWDV ³ PD	āHVQHVIDVXRWHV							
ES vidutinė kaina								
LāIDVXRWDV OXL	WDLV							
NLOP _i V āDOLV \$	QJOLMD							
LāIDVXRWDV ³ PD	āHVQHVIDVXRWHV							
NLOP _i V āDOLV \$	JOLMD							
LāIDVXRWDV ³ PD	āHVQHVIDVXRWHV							
NLOP _i V āDOLV \$	LULMD							
LāIDVXRWL SR	/DWYLMD							
LāIDVXRWL SR	9RNLHWLMD							
LāIDVXRWL SR	3UDQFIJLMD							
LāIDVXRWL SR	%HOJLMD							
LāIDVXRWL SR	1\GHUODQGD							
LāIDVXRWL SR	ýHNLMD							
LāIDVXRWL SR	6ORYDNLMD							
LāIDVXRWL SR	/HQNLM							
ES vidutinė kaina								
LāIDVXRWL SR	-XQJWLQ _i							
LāIDVXRWL SR	.DUDO\ VW _i							
LāIDVXRWL SR	9RNLHWLMD							
LāIDVXRWL SR	3UDQFIJLMD							
LāIDVXRWL SR	%HOJLMD							
LāIDVXRWL SR	1\GHUODQGD							
LāIDVXRWL SR	ýHNLMD							
LāIDVXRWL SR	/HQNLM							
ES vidutinė kaina								
LāIDVXRWL SR	9RNLHWLMD							
LāIDVXRWL SR	1\GHUODQGD							
LāIDVXRWL SR	ýHNLMD							
LāIDVXRWL SR	/HQNLM							
ES vidutinė kaina								
LāIDVXRWL SR	-XQJWLQ _i							
LāIDVXRWL SR	.DUDO\ VW _i							
Gouda								
Tilsit	/LHWXYD							
.LHWLHML LOJDL	EUDQGLQWL							
Edam	(VWLMD							
Edam	/DWYLMD							
Cheddar								
Emmental, SURF V	9RNLHWLMD							
Parmigiano								
Grana Padano								
Provolone								
Provolone Cremona	,WDOLMD							
Gorgonzola								
Italico								
Taleggio								
Cheddar	%HOJLMD							
Edam	6ORYDNLMD							



*DPLQ\V	9DOVW\E\VDY	VDY	VDY	VDY	VDY	VDY	3RN\WLV
	±	±	±	±	±	±	VDYD\PM\WÐ
Edam, SURF V P	ýHNLMD						
Edam, SURF V P							
Edam							
Gouda							
Cheddar							
Emmental		/HQNLMD					
Mozzarella							
6ĪULD Eeta							
3HOĭVLQLDL							
Cheddar	ES vidutinė kaina						
Edam							
Gouda							
Emmental							
Cheddar NLOPĭV āDOLXG\Q\W\Q\MD							
Cheddar NLOPĭV āDOLV\Q\W\Q\MD							

3DVWDED (6 YLGXWLQĭV NDLQRV QXR P SDWHLNLDPRV EH -XQJWLQĭV .DUDO\VWĭV GX
 NDLQRV XāVLHQLR YDOVW\EĭVH (85 SDWHLNWRV SDJDO DWLWLQNDPRV GDWRV (&% YD
 O\JLQDQW P VDYDLW VX VDYDLWH
 O\JLQDQW P VDYDLW VX P VDYDLWH
 ± QiUD GXRPHQÐ " ± NRQiGHQFLDOĭV GXRPHQĭV
 /LHWXYRV GXRPHQĭV SDWHLNWL UHPLDQWLV 3LHQR JDPLQLÐ SDUGDYLPV VDYDLWĭV DW
 āDOWLQLDL äĒ,.9& /āĒ035,6 \$0, (., /9\$(, 6=,) 3

.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR ³PRQiVH SDJDPLQWÐ SLHC

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7,	3*3. ,, GUXS MĭLĀHOLHSXJS MĭVHLRWD	VDYD\PM\WÐ

3,(12 *\$0,1,\$,
 6XWLUāWLQWDV SLHQDV ³NXU³ QHSULGiWD FXNUDXV DU NLWÐ
 VDOGLNOLÐ
 6XWLUāWLQWDV SLHQDV ³NXU³ SULGiWD FXNUDXV DU NLWÐ
 VDOGLNOLÐ
 1HQXJULHEWR SLHQR PLOWHOLDL DUED JULHWLQiOĭV PLOWHOLDL
 SLHQR LU JULHWLQiOĭV NXULÐ EĭYLV NLHWDV LU NXULÐ
 ULHEXPDV GLGHVQLV NDLS PDViV LāIDVXRWL ³
 IDVXRWHV NXULÐ VYRULV GLGHVQLV NDLS NJ
 1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQiOĭV NXULÐ
 EĭYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV NDLS
 PDViV LāIDVXRWL ³ IDVXRWHV NXULÐ VYRULV
 GLGHVQLV NDLS NJ
 3DVXNÐ PLOWHOLDL
 6YLVWVDV NXULR ULHEXPDV QH GLGHVQLV NDLS
 PDViV ³VNDLWDQW LāUIJÐ VYLHVW
 6YLVWVDV NXULR ULHEXPDV GLGHVQLV NDLS PDViV
 LU NLWL SLHQR ULHEDODL LU DOLHMDL LāVN\UXV SLHQR SDVWDV
 NXULÐ ULHEXPDV PDāHVQLV NDLS PDViV O\G\WDV
 VYLHVWDV
 āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL ViULDL
 ³VNDLWDQW LāUIJÐ ViULXV LU YDUāN
 7ULQWL ViULDL ViULÐ PLOWHOLDL SHOĭVLQLDL LU NLWL
 QHO\G\WL ViULDL
 /\G\WL ViULDL LāVN\UXV WULQWXV DUED ViULÐ PLOWHOLXV
 ,āUIJRV LU SDNHLVWÐ VDY\ELÐ LāUIJRV PLOWHOLÐ
 JUDQXOLÐ DUED NLWRNLR SDYLGDOR VDXVLHML JDPLQLDL
 NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³NXULDV SULGiWD
 DUED QHSULGiWD FXNUDXV DU NLWÐ VDOGLNOLÐ
 /DNWRĭi LU ODNWRĭiV VLUXSDV ³VNDLWDQW FKHLāNDL
 JU\Q ODNWRĭ
 *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD ³VNDLWDQW āHUEHW
 LU OHGXV DQW SDJDOLXNR LāVN\UXV OHGÐ PLāLQLXV LU
 OHGÐ SDW\N\QW O

*\$0,1,\$, .85,826 (<5\$ 1\$7Ē5\$/86 3,(12 '\$/,Ī
 9DUāNiV JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 āYLHāLR ViULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 7HSLHML ULHEDOÐ PLāLQLDL

O\JLQDQW P UXJSMĭPLRORĭQ\Q\W\LSRV UXQSMĭPLR PĭQ VāDOW\Q\UXJSMĭP&R /āĒ035



3DVDXOLQ;V NDL NXULÐ SLHQR JDPLQLÐ NDLQRV (85

*DPLQLR SDYDGLQLP DV	9LGXWLQ; NDLQD	
----------------------	----------------	--

-\$9

						SRN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDL	PHWÐ

6YLVHVDV \$\$
 6İULV Cheddar OXLWDLV
 /30 &HQWULQLV LU 5\WÐ UHJLRQDV)2%
 130 1DFLRQDOLQLV YLG)2%
 ,ãUİJÐ PLOWHOLDL &HQWULQLV UHJLRQDV)2%

9DNDUÐ (XURSRMH HNVSURUWXL)2%

	± VDY ±			± VDY ±			SRN\WLV	
	±	VDY ±	±	VDY ±	±	VDY ±	VDYDL	PHWÐ

6YLVHVDV ULHE
 /30
 130
 /\G\W DV VYLHVW DV
 ,ãUİJÐ PLOWHOLDL

2NHDQLMRV YDOVW\E;VH HNVSURUWXL)2%

	± VDY ±			± VDY ±			SRN\WLV	
	±	VDY ±	±	VDY ±	±	VDY ±	VDYDL	PHWÐ

6YLVHVDV ULHE
 /30
 130
 6İULV Cheddar

/30 ± QXJULHEWR SLHQR PLOWHOLDL äDOWLQLV 86'\$
 130 ± QHQXJULHEWR SLHQR PLOWHOLDL
 NDLQRV XãVLHQLR YDOVW\E;VH (85 SDWHLNWRV SDJDO DWLWLQNDPRV GDWRV (&% YD
 O\JLQDQW GYL SDVNXWLQL VLDV VDYDLWHV
 O\JLQDQW P LU P DWLWLQNDPÐ ODLNRWDUSLÐ GXRPHQLV
 O\JLQDQW P ± VDYDLWHV VX ± VDYDLW;PLV

.DL NXULÐ /LHWXYRV ³PRQ;VH SDJDPLQWÐ SLHQR JDPLQLÐ SDU

*DPLQ\V	.RGDV SDJDO 7' (%UXJSMiP LUã HOQVHS D XJSM P W Q M V L R H W Ð	3RN\WLV
---------	--	---------

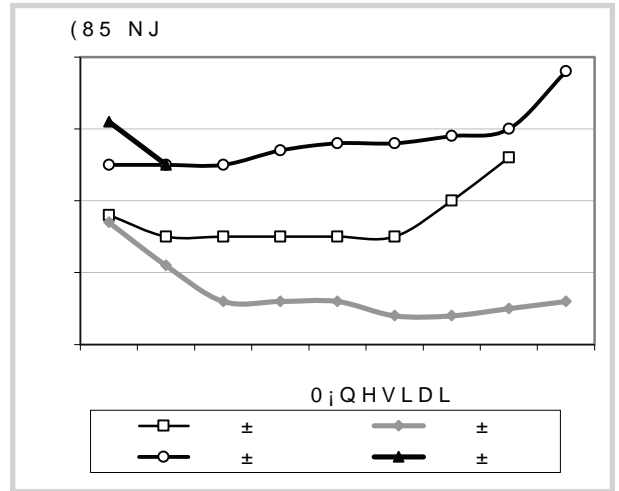
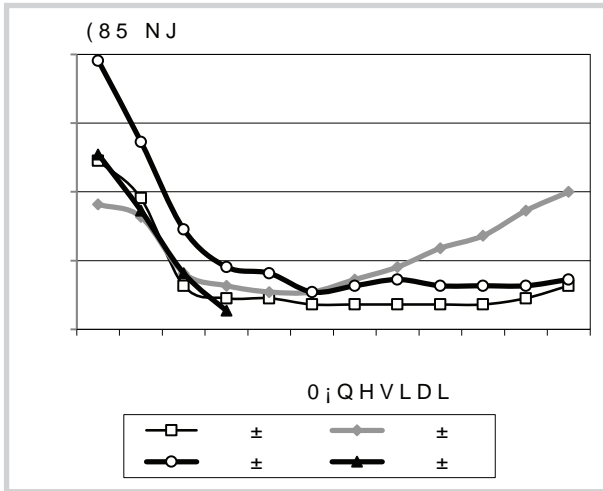
*HULDPDVLV SLHQDV SDVWHUL;XRWDV ULHEXP
 LãIDVXRWDV SR ± O ³ SO;YHO;V IDVXRWHV
 .HI\UDV ULHEXP ± NJ SODVWLNLQLDPH
 PDLãHO\MH
 *ULHWLQ; ULHEXP ± J SROLVWLUHQR
 LQGHO\MH
 6YLVHVDV ULHEXP ± J
 SHUJDPHQWLQLDPH DU ODPLQXRWDPH SRSLHULXMH
 9DUã; OLHVD EH SULHGÐ LãIDVXRWD SR ± J
 9DUã;V VİULV ULHEXP EH SULHGÐ
 Gouda VİULDL
 Tilsit VİULDL
 .LHWLHML LOJDL EUDQGLQWL VİULDL

O\JLQDQW P UXJSMiP LR PiQ VX OLHSRV PiQ äDOWLQLV äË,.9& /ãË035,
 O\JLQDQW P UXJSMiP LR PiQ VX P UXJSMiP LR PiQ
 ± QiUD GXRPHQÐ
 " ± NRQ;GHQFLDOI V GXRPHQIV



% XOYLD GDUåRYLD LU YDLVLD ULQN

% XOYLD YLGXWLQ_iV NDLQRV *augintoju* / % XROLDL VEXYRQ_iV NDLQRV *augintoju*



âDOWLQLV äĒ,.9& /äĒ035,6 âDOWLQLV äĒ,.9& /äĒ035,6

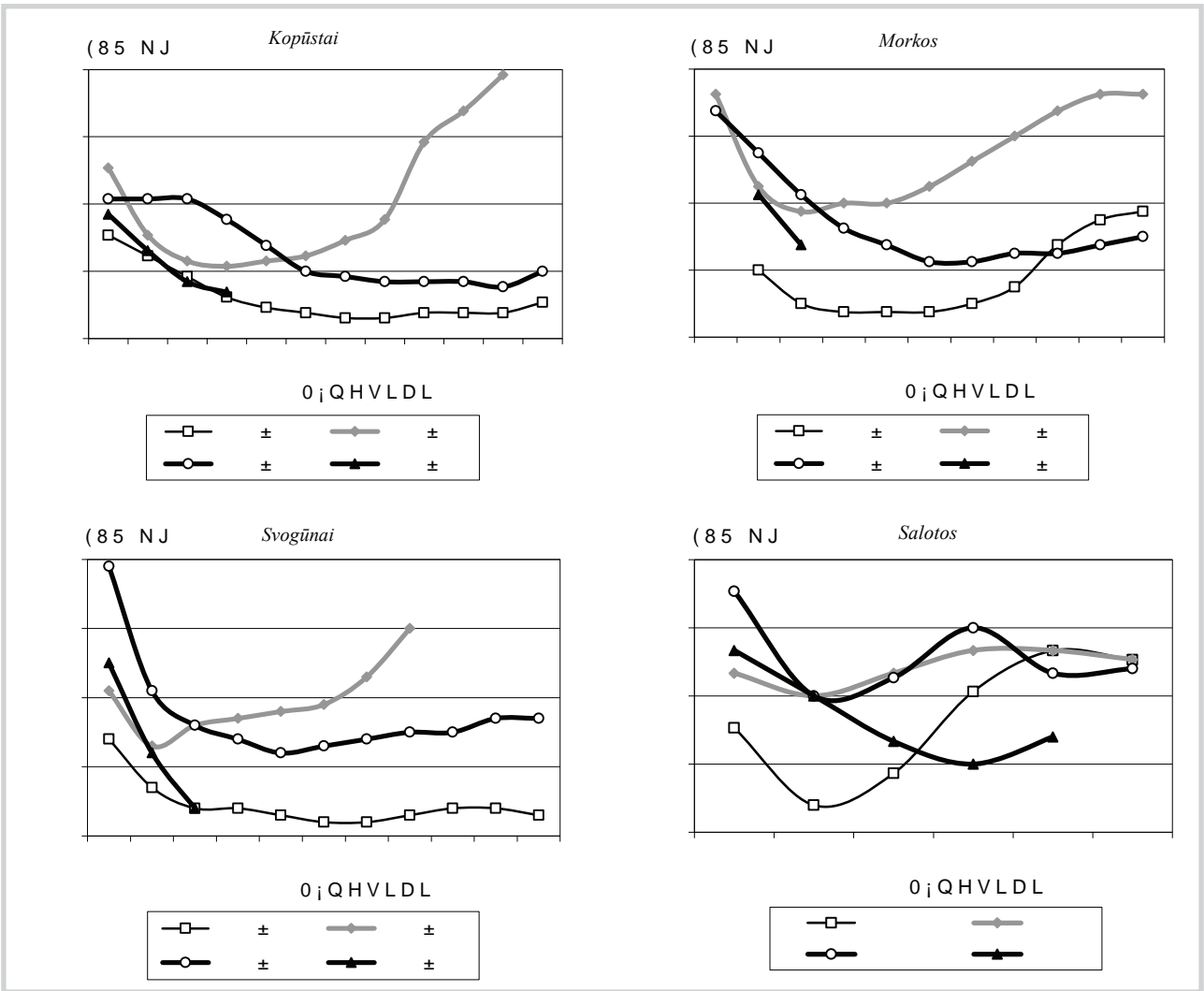
% XOYLD GDUåRYLD LU REXROLD YLGXWLQ_iV SDUGDYLP R NDLQRV /L (85 NJ EH 390)

3URGXNFLMD	3RN\WLV							
	VDY ±		'DWDY ±		VDY ±		VDY ±	
	PLQ	PDNV	VPLQ	PDNV	VPLQ	PDNV	VPLQ	PDNV
% XOY _i V								
0RUNRV QHSODXWRV								
0RUNRV SODXWRV								
0RUNRV VNXVWRV								
% DOWDJĭåLDL NRSĭVWDL								
5DXGRQJĭåLDL NRSĭVWDL								
.LQLQLDL NRSĭVWDL								
% URNROLDL								
% XURNĭOLDL								
6YRJĭQDL								
0ROLĭJDL								
3RUDL								
/DSNRWLQLDL VDOLHUDL								
6YRJĭQØ ODLåNDL								
6DORWRV								
6DORWRV YQW								
\$LVEHUJR VDORWRV								
åSLQDWDL								
.UDSDL								
/DSLQ _i V SHWUDåRO _i V								
3ULHVNRQLQ _i V åROHO _i V								
3ULHVNRQLQ _i V åROHO _i V YQW								
,OJDYDLVLDL DJXUNDL								
7UXPSDYDLVLDL DJXUNDL								
3RPLGRUDL								
5DXJLQWL NRSĭVWDL								
5DXJLQWL DJXUNDL								
2EXROLDL								
2EXROLDL SHUGLUELPXL								

EXOYLD LU GDUåRYLD NDLQØ VNLUWXP OHPLD NRN\ĕ; SUHNLQLV SDUXRåLPDV SDWHLM
O\JLQDQW P VDYDLW VX VDYDLWH
O\JLQDQW P VDYDLW VX P VDYDLWH âDOWLQLV äĒ,.9& /äĒ035,6



'DUâRYLÐ YLGXWLQ;V NDLQRV *augintoju* /LHWXYRMH ±



âDOWLQLV äË,.9& /äË035,

%XOYLÐ GDUâRYLÐ YDLVLÐ LU XRJÐ NDLQRV /HQNLMRV GLGPHQLQ;V

	'DWD			3RN\WLV		
'DUâRY;V YDLVLÐL	XRJÐ	PDNVPLQ	PDNVPLQ	PDNVPLQ	PDNVPLQ	PDNV
%XOY;V						
0RUNRV						
%XURN;OLDL						
6YRJÏQDL						
%DOWDJÏâLDL NRSÏVWDL						
5DXGRQJÏâLDL NRSÏVWDL						
.LQLQLDL NRSÏVWDL						
6DYRMRV NRSÏVWDL						
3RUDL						
7UXPSDYDLVLDL DJXUNDL						
3RPLGRUDL ± PP						
3RPLGRUDL ± PP						
5DXGRQD SDSULND						
*ÏâLQ;V VDORWRV						
\$LVEHUJR VDORWRV						
*DUEDQRWRV VDORWRV						
'HVHUVLQDL						
REXRQEDL						
.ULDXâ;V Konferencja						
'HVHUVLQ;V DYLHW;V						
âLODXRJ;V						

± DXJLQWRMÐ DUED SUHN\ELQLQÑ YLGXWLQ; NDLQD ³YDLULXRÏDOWQNLMRV UHJLRQ
 O\JLQDQW VX YQW NDLQD



(NRORJLãND SURGXNWÐ ULQND

P UXJSMĭpLR PĭQ SDGLGXM̂M̂ĤNRORJQãNSDO\JLQWL VX SU
JUIGÐ VXSLUNLPDV Lã /LHWXYRVDXJLQWRMÐ VXSLUNR
UXJSMĭpLR PĭQ /LHWXYRV VH'DWLLĪDXRMDRVE XHNRORJLãND
JUIGÐ SUHNIERV LU SHUGLUENRXLPRQGDWU ĪNLDSURLã HNRORJ
DXJLQWRMÐ VXSLUNR WĪN(VRORVJLãNRORJLYãND WUIGÐDU;
Lã NXULÐ NYLHþLDL VXGDU; JUIGÐSUHNIERVSRDWRPãRLĪQLDL ±
SURF åLUQLDL ± SURF SXSD ± PLHãLDL ± SURF U
NYLHWUXJLDL ± SURF PLHãLDL ± SUSURFUXNRDRLãND J
SURF (NRORJLãND JUIGÐ VPSW Ð NLXPDSMĪãL RL P VQYSDO\JLQWL
DXJLQWRMÐ P UXJSMĭpLRPĭQ S SDGGM̂RWDGXLDX QHL
P DWLWLQNDPX ODLNRWDUSLWĪNEXYR GLGHVQLV
SURF (NRORJLãNL SWĪGDLVXSDO;OLJXRMDPX ODLNRWDUSLX
VXSLUNWÐ Lã /LHWXYRV DXJLQWRMÐHNRIQDĪLãNDORUĪãND P
NYLHWUXJLD VXSLUNLPR NDLQSDĪDLWRMRMHNRORJLãNDPDMPIGÐ D
ODLNRWDUSLX EXYR SURFHNRORJLãNDHUĪGSDWĪNQERV LU
NYLHWUXJLD NYLHþLD ± SURFSURFVXVXVĪHÐVXGDU; WĪNVW W
NXNXUĪÐ ± SURF åLUQLÐ ± (NRORJLãNRPLãDĪDLR QDWĪUDC
± SURF SXSD ± SURFSLHQDYLãSLUNDSPRÐNLUHNLV P
OLQÐ VĭPHQÐ ± GDXJLDX QHL SDNDUQWV VX OLHSRãLD;PHWÐF
(NRORJLãND JUIGÐ HNVSURUWDXVSLĪPLHWRYRVLã /LHWXYRV SLH
(NRORJLãND PDLVWR SURGXNWÐ YLGXWLQĭV PDãPHQLQĭV NDLQRV /LHWX

Table with columns for SURGXNWÐV, ODWD, YLPR, YQW, and various codes like *HULD, *ULH, -R, 9DU, etc. The table contains multiple rows of alphanumeric data.

O\JLQDQW P UXJVĭMR PĭQ VX UXJSMĭpLR PĭQ O\JLQDQW P UXJVĭMR PĭQ VX
JULHWLQĭV YLGXWLQĭV NDLQD « QĭUD GXRPHQÐ
3DVWDED .DLQRV UHJLVWUXRMDPRV 9LOQLDXV .DXQR .ODLSĭGRV 3DQHYĭãLR åLDXOLE
Å/LGO³ SUHNIERV WLQNOD SDUGXRWXYĭVH
ãDOWLQLV äĒ,.9& /ãĒ035,



VXSLUNWĀNVW W HNRORJLāNR SUNR VĤUWXĜDXRWRV HNRORJ
 SURF YLVR VXSLUNWR āDQURSDQVĤWĖDĖR V³PRĖEXPĖLD PHV
 SLHQR /LHWXYRMH (NRORJLāNRUWāD;OLXRRWRDWRĖPĖD;VXĖGLGHVQ³
 ULHEXPR SLHQR VXSLUNLPR NĤDLQ³VĤYDĖĤĤK&MĖLWĖ (6 āDOLĖ
 ODLNRWDUSLX EXYR SURF/LĖGHYRQ; QHL ³SUDVWLQLR
 SLHQR (NRORJLāN SLHQ P UXJSMĖPLR āDĖW LQLV āĖ,.9& /āĖ035,

āDOLR QDWĪUDODXV ULHEXPR HNRORJLāNR SLHQR VXSLUNLPDV

				3RN\WLV			
UXJSMĖWLVELUāHOLV OLHSD				UXJSMĖWLĖ;QHVL R PHWĖ			
NLHNĤ	NĖLQD (85 W	NLHNĤ	NĖLQD (85 W	NLHNĤ	NĖLQD (85 W	NLHNĤ	NĖLQD (85 W
6XSLUNWD SLHQR							

YLGXWLQ; VYHUWLQ; /LHWXYRV HNRORJLāNR SLHQR JDPLQWRMĖDĖWĖRĖDĖ, NĖLQĖĖĖ,
 O\JLQDQW P UXJSMĖPLR P;Q VX OLHSRV P;Q O\JLQDQW P UXJSMĖPLR P;Q

.DL NXULĖ HNRORJLāNĖ SLHQR JDPLQLĖ JDPĖED /LHWXYRV SLH

				3RN\WLV			
*DPLQLR SDYDGLQLPĖV				UXJSMĖWLĖUāHOLV OLHSDUXJSMĖWLĖ;QHVL R PHWĖ			
*HULDĖĖLV SLHQĖV							
-RXXUWDV EH SULHGĖ							
5ĪJSLHQLV LU NLWL UĪJāWLHML J;ULPDL							
āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL							
9DUān;							

O\JLQDQW P UXJSMĖPLR P;Q VX OLHSRV P;Q O\JLQDQW DĖW LQLV XāĖMĖPL R /PĖ035V
 " ± NRQ;GHQFLDOĖ GXRPHQ\V

.DL NXULĖ /LHWXYRV ³PRQ;VH SDJDPLQWĖ HNRORJLāNĖ SLHQR JDP

				3RN\WLV			
*DPLQLR SDYDGLQLPĖV				UXJSMĖWLĖUāHOLV OLHSDUXJSMĖWLĖ;QHVL R PHWĖ			
-RXXUWDV EH SULHGĖ							
5ĪJSLHQLV LU NLWL UĪJāWLHML J;ULPDL							
āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL							
9DUān;							

O\JLQDQW P UXJSMĖPLR P;Q VX OLHSRV P;Q O\JLQDQW DĖW LQLV XāĖMĖPL R /PĖ035V
 " ± NRQ;GHQFLDOĖ GXRPHQ\V

.DL NXULĖ /LHWXYRV ³PRQ;VH SDJDPLQWĖ HNRORJLāNĖ SLHQR JDPLQLĖ YL

				3RN\WLV			
*DPLQLR SDYDGLQLPĖV				UXJSMĖWLĖUāHOLV OLHSDUXJSMĖWLĖ;QHVL R PHWĖ			
-RXXUWDV EH SULHGĖ							
5ĪJSLHQLV LU NLWL UĪJāWLHML J;ULPDL							
āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL							
9DUān;							

VYHUWLQ;V JDPLQWRMĖ EH 390 O\JLQDQW P UXJSMĖPLR DĖW LQLV XāĖMĖPL R /PĖ035V
 O\JLQDQW P UXJSMĖPLR P;Q VX P UXJSMĖPLR P;Q " ± NRQ;GHQFLDOĖ GXRPHQ\V

(NRORJLāNĖ JUĪĖĖ VXSLUNLPR Lā DXJLQWRMĖ NDLQRV 9RNLHW

		3RN\WLV	
*UĪGDL		UXJV;MLVXJSMĖWLĖUXJV;MLĖ;QHVL R PHWĖ	
5XJLDL	PDLVWLQLDL SDāDULQLDL		
.YLHĖPLDL	PDLVWLQLDL SDāDULQLDL VSHOWD		
OLHāLDL	SDāDULQLDL		
\$YLāRV	PDLVWLQ;V		
.YLHWUXJLDL	SDāDULQLDL		
.XNXUĪJDL	SDāDULQLDL		
āLUQLDL			
3XSRV			

O\JLQDQW P UXJV;MR P;Q VX UXJSMĖPLR P;Q O\JLQDQW P DĖW LQLV XāĖMĖPL R /PĖ035V



(NRORJLãND JUĪGÐ LU UDSVÐ VXSLUNLPR Lã DXJLQWRMÐ NLH

	UXJSMĪWLVELUãHOLV OLHSD		UXJSMĪWLRĪQHVLR PHWÐ		3RN\WLV
.YLHþLDL					
, NODVĵ					
,, NODVĵ					
,,, NODVĵ	"	"	"	"	
,9 NODVĵ					
VSHOWD					
5XJLDL					-
, NODVĵ	"		"		
,, NODVĵ					
0LHãLDL			"	"	
\$YLãRV					
*ULNLDL				"	
.YLHWUXJLDL			"		
ãLUQLDL					
3XSRV				"	
/XELQDL			"	"	
5DSVDL					

O\JLQDQW P UXJSMĪþLR PĵQ VX OLHSRV PĵQ O\JLQDQW P UXJSMĪþLR PĵQ V
 ± NRQĵGHQFLDOĵV GXRPHQ\V ãDOWLQLV ãĒ,.9& /ãĒ035,

(NRORJLãND JUĪGÐ LU UDSVÐ HNVSRUWDV Lã /LHWXYRMH
 (85 W EH 390)

	UXJSMĪWLVELUãHOLV OLHSD				UXJSMĪWLRĪQHVLR PHWÐ				3RN\WLV
	EH 13VX 13	EH 13VX 13	EH 13VX 13	EH 13VX 13	EH 13VX 13	EH 13VX 13	EH 13VX 13	EH 13VX 13	
.YLHþLDL									
, NODVĵ									
,, NODVĵ	"	"	"	"	"	"	"	"	
,,, NODVĵ	"	"	"	"	"	"	"	"	
,9 NODVĵ									
VSHOWD									
5XJLDL	"	"			"	"			
, NODVĵ	"	"			"	"			
,, NODVĵ					"	"			
0LHãLDL	"	"	"	"	"	"			
\$YLãRV					"	"			
*ULNLDL					"	"			
.YLHWUXJLDL	"	"							
ãLUQLDL									
3XSRV	"	"	"	"	"	"			
5DSVDL	"	"							

NDLQD EH QXRVDNLWÐ SULHã YDO\ P LU GãLRYLQLP LU SULHPRNÐ NDLQD VX QXRV
 O\JLQDQW P UXJSMĪþLR PĵQ VX OLHSRV PĵQ O\JLQDQW P UXJSMĪþLR PĵQ V
 GXRPHQ\V ãDOWLQLV ãĒ,.9& /ãĒ035,

(NRORJLãND JUĪGÐ LU UDSVÐ HNVSRUWDV Lã /LHWXYRMH

	.LHNLV W	3RN\WLV		.DLQD (85 W EH 390)		3RN\WLV	
		UXJSMĪWLHSD	UXJSMĪPWLHSD	UXJSMĪWLHSD	UXJSMĪPWLHSD	UXJSMĪWLHSD	UXJSMĪPWLHSD
.YLHþLDL							
, NODVĵ	"	"		"	"		
,, NODVĵ	"	"		"	"		
,,, NODVĵ	"	"		"	"		
,9 NODVĵ	"			"			
VSHOWD	"			"			
5XJLDL	"	"	"	-	-	"	"
, NODVĵ	"			"			
,, NODVĵ	"	"		"	"		
0LHãLDL	"	"	"	"	"	"	
\$YLãRV				"	"		
*ULNLDL	"			"	"		
.YLHWUXJLDL	"			"	"		
ãLUQLDL							
3XSRV	"	"		"	"	"	
5DSVDL	1954,819						

O\JLQDQW P UXJSMĪþLR PĵQ VX OLHSRV PĵQ O\JLQDQW P UXJSMĪþLR PĵQ V
 ± NRQĵGHQFLDOĵV GXRPHQ\V ãDOWLQLV ãĒ,.9& /ãĒ035,



ODLVWR SURGXNWÐ PDáPHQLQ; ULQND

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

3URGXNWÐV			0DWDYL PR YQW	9LGXWLQ; VYHUWLQ; NDLOD (85 PDW YQW 3RNWLV			VDYDR;V;H;PLRWÐ VDYVDYVDYVDY* **			
*HULD SLHQDV	SDVWHULXRWD EH SULHGÐ ULHE NYDSLDMÐ PHGáLDJÐ &D YLWDP LQÐ LU SDQ O SDNXRW;MH	WHWUDSDNH EXPR SODVWLN LQLDPH PDLáHO\ MH WHWUDSDNH EXPR SODVWLN LQLDPH PDLáHO\ MH	O	EH DNFLMÐ akciné 0,69 0,84 0,74 0,72						
.HI\UDV	ULHEXP ± NJ SDNXRW;MH	SODVWLN LQLDPH PDLáHO\ MH WHWUDSDNH	NJ	EH DNFLMÐ akciné 0,94 0,93 0,93 0,97						
*ULHWLQ; ±	ULHEXP ULHEXP	± J SROLVWLUHQRLQGHOMH	NJ	EH DNFLMÐ akciné 3,40 3,61 3,24 3,91						
9DUān VIULV	EH SULHGÐ ULHEXP GáLRYLQWÐ YDLVLÐ ULHEXP	EXPR VXSDNXRW DV		NJEH DNFLMÐ						
-RjXUW DV	QDWIUDLQXV VX SULHGÐ ULHEXP	UXV J SROLVWLUHQRLQGHOMH		NJEH DNFLMÐ						
6YLHVW DV	ULHEXP		NJ	EH DNFLMÐ akciné 7,53 8,03 7,61						
7HSXV ULHED PLáLQ	QH GDXJLQX NDLS DXXJDOLQLÐ ULHEDÐ	J SHUJDPHQWLQLDPH ODPLQXRWDPH SRSLHULXMH		NJEH DNFLMÐ						
6DOGLQW DV	VXWLUāWUQMDXP SLHQDV	J VNDUGLQ;MH SDNXRW;MH		EH DNFLMÐ akciné 3,16						
9DUān	ULHEXP EH SULHGÐ OLHVD	± J ODPLQXRWDPH SRSLHULXMH DUEÐ SODVWLN LQLDPH PDLáHO\ MH	NJ	EH DNFLMÐ akciné 3,75 3,88 3,63 3,44						
)HUPH WLQLV Tilsit,	QH VXSMDXVW\W DV ULHNHO;PLV QH VXSMDXVW\W DV VXSDNXRW DV ULHNHO;PLV			NJEH DNFLMÐ akciné 3,54 3,72 3,54						

3DXNāWLHQRV SURGXNWÐ LU NLDXāLQLÐ YLGXWLQ;V PDáPHQLQ;V NDLQR

3URGXNWÐV			0DWDYL PR YQW	9LGXWLQ; VYHUWLQ; NDLOD (85 PDW YQW 3RNWLV			VDYDR;V;H;PLRWÐ VDYVDYVDYVDY* **			
9LāWLHQRV NHWYLUPLDL	DWY;VLQWL			NJEH DNFLMÐ						
9LāpLXNDV DU	DWY;VLQW DV			NJEH DNFLMÐ						
YLāpLXNDXNDSRW DV EURLOHULV	QHVXSMDXVW\W DV	VXSDNXRWRV DUEÐ		NJEH DNFLMÐ						
9LāWLHQRV NUIWLQ;O;V		QHVXSMDXVW\W DV		NJEH DNFLMÐ						
.DODNXYLHáLRV WLHQRV				NJEH DNFLMÐ						
NUIWLQ;O;V				NJEH DNFLMÐ						
1DUYXRV ODLNRPÐ	HNDWHJRULMD			YQW EH DNFLMÐ						
YLāWÐ NDWHJRULMD NLDXāLQLDL		SDNXRWL SRSLHULQHV		akciné - 0,79 0,90 0,85						
\$QW NUDLNR ODLNRPÐ		DUEÐ SODVWLN LQHV SDNXRWHV		YQW EH DNFLMÐ						
YLāWÐ NLDXāLQLDL	VNLUWLQJÐ GIGáLÐ			YQW EH DNFLMÐ						



0ĭVRV SURGXNWÐ YLGXWLQĭV PDâPHQLQĭV NDLQRV /LHWXYRV GLGâĭ

3URGXNWÐV			0DWDYL PR YQW	9LGXWLQĭ VYHUWLQĭ NDĪQD (85 PDW YQW 3RĪN\WĪV)						
				VDYVDYVDYVDY			VDYDRĭVĭH\PLRWÐ	***	****	
.LDXOL	HåL Dwado	NXPSLV VX NDXOX	NJEH DNFLMÐ							
		NXPSLV EH NDXOR	NJEH DNFLMÐ							
		VSUDQGLQĭ EH NDXOR	NJEH DNFLMÐ							
		QXJDULQĭ EH NDXOR	NJEH DNFLMÐ							
		âRQLQĭ EH NDXOR	NJEH DNFLMÐ							
*DOYLM	HåL Dwado	VPXONLQWD	NJEH DNFLMÐ							
		NXPSLV VX NDXOR	NJEH DNFLMÐ							
		NXPSLV EH NDXOR	NJEH DNFLMÐ							
		QXJDULQĭ EH NDXOR	NJEH DNFLMÐ							
		MDXWLHQRWRV GHâVRS DNXRWĪ	NJEH DNFLMÐ							
'HåUD	HåL Dwado	LU DUED	NJEH DNFLMÐ							
		MDXWLHQRWRV GHâVRS DNXRWĪ	akcinē 4,00 2,72 3,78 4,65 23,02 70,96 16,25							
		LU DUED	NJEH DNFLMÐ							
		YLâWLHQRWRV	NJEH DNFLMÐ							
		DXNâPLN\VLWĪL UĪN\XSDNXRWĪ	NJEH DNFLMÐ							
0ĭVRV NRQVH	HåL Dwado	UĪâNLQWD	NJEH DNFLMÐ							
		UĪâNLQWD	akcinē 4,13 4,09 - 4,54 - 11,00 9,93							

%XOYLÐ GDUâRYLÐ LU YDLVLÐ YLGXWLQĭV PDâPHQLQĭV NDLQRV /LHWXYRV

3URGXNWÐV			0DWDYL PR YQW	9LGXWLQĭ VYHUWLQĭ NDĪQD (85 PDW YQW 3RĪN\WĪV)						
				VDYVDYVDYVDY			VDYDRĭVĭH\PLRWÐ	***	****	
%XOYĭ	OLHWXYLâNL	VXSDNXRWRV	NJEH DNFLMÐ							
		QDXMR GHUOLDXV	akcinē 0,48 0,34 0,45 0,39 -13,33 14,71 -18,75							
%XURN	OLHWXYLâNL	YLVÐ NODVLÐ	NJEH DNFLMÐ							
		YLVÐ NODVLÐ	akcinē 0,22 0,19 0,21 0,18 -14,29 -5,26 -18,18							
0RUNR	OLHWXYLâNL	YLVÐ NODVLÐ	NJEH DNFLMÐ							
		YLVÐ NODVLÐ	akcinē 0,27 0,19 0,11 - - - -							
%DOWD	OLHWXYLâNL	YLVÐ NODVLÐ	NJEH DNFLMÐ							
		YLVÐ NODVLÐ	akcinē - 0,90 0,99 0,94 -5,05 4,44 -							
7UXPSD	OLHWXYLâNL	YLVÐ NODVLÐ	NJEH DNFLMÐ							
		YLVÐ NODVLÐ	akcinē 0,31 0,38 0,25 0,21 -16,00 -44,74 -32,26							
DjXUN	OLHWXYLâNL	YLVÐ NODVLÐ	NJEH DNFLMÐ							
		YLVÐ NODVLÐ	akcinē 1,33 0,81 1,59 1,69 6,29 108,64 27,07							
3RPLG	OLHWXYLâNL	YLVÐ NODVLÐ	NJEH DNFLMÐ							
		YLVÐ NODVLÐ	akcinē - 0,70 0,99 1,29 30,30 84,29 -							
6YRĭQDĪ	OLHWXYLâNL	YLVÐ NODVLÐ	NJEH DNFLMÐ							
		YLVÐ NODVLÐ	akcinē 1,03 1,70 1,46 1,46 0,00 -14,12 41,75							
ýHVQD	OLHWXYLâNL	YLVÐ NODVLÐ	NJEH DNFLMÐ							
		YLVÐ NODVLÐ	akcinē 0,34 0,25 0,19 0,21 10,53 -16,00 -38,24							
2EXROLDL	Jonagold Golden	YLVÐ NODVLÐ	NJEH DNFLMÐ							
		YLVÐ NODVLÐ	akcinē 0,65 - 0,92 0,74 -19,57 - 13,85							
%DQDQDL	OLHWXYLâNL	YLVÐ NODVLÐ	NJEH DNFLMÐ							
		YLVÐ NODVLÐ	akcinē - 1,42 1,06 1,03 -2,83 -27,46 -							
%DQDQDL	OLHWXYLâNL	YLVÐ NODVLÐ	NJEH DNFLMÐ							
		YLVÐ NODVLÐ	akcinē 0,77 0,70 - 0,76 - 8,57 -1,30							



*UIGÐ SURGXNWÐ YLGXWLQ;V PDáPHQLQ;V NDLQRV /LHWXYRV GLGÁL

3URGXNWÐV		0DWDYL PR YQW	9LGXWLQ; VYHUWLQ; NDLQD (85 PDW YQW 3RIN\WLV			VDYD	VDYD	VDYD	VDYD	VDYD	VDYD
.YLHWLQDL PLOWDL	ekstra UialHV (% ±)	NJ SRSLHULQ;MH	EH DNFLMÐ								
		SDNXRW;MH	akciné	0,79	-	0,78	-	-	-	-	
	DXNáPLDXVLRV UialHV (% ±)	NJ SRSLHULQ;MH	EH DNFLMÐ								
		SDNXRW;MH	akciné	0,68	0,72	0,72	-	-	-	-	
'XRQD	WDPVL	NJ SRSLHULQ;MH	EH DNFLMÐ								
		SDNXRW;MH	akciné	1,44	1,27	1,20	1,39	15,83	9,45	-3,47	
	EDWRQDV	NJ SRSLHULQ;MH	EH DNFLMÐ								
		SDNXRW;MH	akciné	1,22	1,43	1,29	1,04	-19,38	-27,27	-14,75	
5\áLDL	EH VSHFLDOLÐ SULHGÐ	NJ SRSLHULQ;MH	EH DNFLMÐ								
		SDNXRW;MH	akciné	1,45	-	1,50	1,51	0,67	-	4,14	
*ULNLÐ NUXRSRV	EH VSHFLDOLÐ SULHGÐ	NJ SRSLHULQ;MH	EH DNFLMÐ								
		SDNXRW;MH	akciné	1,46	1,45	1,57	-	-	-	-	
		NJ SRSLHULQ;MH	EH DNFLMÐ								
		SDNXRW;MH	akciné								
		NJ SRSLHULQ;MH	EH DNFLMÐ								
		SDNXRW;MH	akciné								

äXYÐ SURGXNWÐ YLGXWLQ;V PDáPHQLQ;V NDLQRV /LHWXYRV GLGÁL

3URGXNWÐV		0DWDYL PR YQW	9LGXWLQ; VYHUWLQ; NDLQD (85 PDW YQW 3RIN\WLV			VDYD	VDYD	VDYD	VDYD	VDYD
-iULQ;V OIGHNRV	ááDOG\WRV	NJ SRSLHULQ;MH	EH DNFLMÐ							
		SDNXRW;MH	akciné	-	3,81	3,99	2,93	-26,57	-23,10	-
\$WODQVLRV ODáLáRVNL	ááDOG\WRV	NJ SRSLHULQ;MH	EH DNFLMÐ							
		SDNXRW;MH	akciné	5,09	6,39	6,26	4,99	-20,29	-21,91	-1,96
0HQNiV ááDOG\WD	ááDOG\WD	NJ SRSLHULQ;MH	EH DNFLMÐ							
		SDNXRW;MH	akciné	-	3,04	3,27	-	-	-	-
6WULPáV .DUSLDYL	ááDOG\WRV	NJ SRSLHULQ;MH	EH DNFLMÐ							
		SDNXRW;MH	akciné							
6iG\WRV VLONiV	ááDOG\WRV	NJ SRSLHULQ;MH	EH DNFLMÐ							
		SDNXRW;MH	akciné							
6LONiV ááDOG\WRV	ááDOG\WRV	NJ SRSLHULQ;MH	EH DNFLMÐ							
		SDNXRW;MH	akciné							
-iULQDL HáHULDL	ááDOG\WRV	NJ SRSLHULQ;MH	EH DNFLMÐ							
		SDNXRW;MH	akciné	6,29	5,11	5,72	-	-	-	-
6NXPEáV ááDOG\WRV	ááDOG\WRV	NJ SRSLHULQ;MH	EH DNFLMÐ							
		SDNXRW;MH	akciné			4,82	4,88	1,24	-	-
áXYÐ áSURWDL NRQVHUYDL DOLHMáV	ááDOG\WRV	NJ SRSLHULQ;MH	EH DNFLMÐ							
		SDNXRW;MH	akciné							

.LWÐ PDLVWR SURGXNWÐ YLGXWLQ;V PDâPHQLQ;V NDLQRV /LHWXYRV

3URGXNWÐV		ODWDYL PR YQW	9LGXWLQ; VYHUWLQ; NDLQD (85 PDW YQW 3RIN\WLV)						
			VDYDLW;V\PLRWÐ				VDYDLW;V\PLRWÐ	VDYDLW;V\PLRWÐ	
			VDYDLW;V\PLRWÐ	VDYDLW;V\PLRWÐ	VDYDLW;V\PLRWÐ	VDYDLW;V\PLRWÐ	VDYDLW;V\PLRWÐ		
&XNUXV	SRSLHULQ;MH DUED SODVWLNLQ;MH	NJEH DNFLMÐ	0,56	0,62	0,59	0,57	-3,39	-8,06	1,79
*HULD	UDSVÐ	EH DNFLMÐ							
YDQGX	EXWHO\MH	akcinë	0,27	0,35	0,31	0,29	-6,45	-17,14	7,41
ODLVW	UDSVÐ	EH DNFLMÐ							
DOLHM	EXWHO\MH	akcinë	1,13	2,27	1,90	2,18	14,74	-3,96	2,35
	VDXO;JU åÐ	akcinë	1,63	2,37	2,27	2,23	-1,76	-5,91	36,81
OHGXV	QDWIUDOXV	NJEH DNFLMÐ							
'UXVND	MRGXRWD	NJEH DNFLMÐ							
	EH SULHGÐ	NJEH DNFLMÐ							

NDLQRV UHJLVWUXRMDPRV 9LOQLDXV .DXQR .ODLS;GRVÄBDIÖH;åLÄ,NIÄ,ÖKUDBL,LSO\WLV
 Ä/LGSHNIERV WLQNOÐ SDUGXRWXY;VH \$SVNDLpLXRMDQW YLGXWLQHV VYHUWLQHV SUR
 SURGXNWÐ NDLQRV
 O\JLQDQW P VDYDLW VX VDYDLWH
 O\JLQDQW P VDYDLW VX VDYDLWH
 O\JLQDQW P VDYDLW VX P VDYDLWH
 P QXURG\WRV SURF ULHEXPRLULHWLQ;V LU SURF ULHEXPRLULHWLQ;V V\ULF
 åDOWLQLV äË,.9& /äË035,

åDOWLQLÐ VXWUXPSLQLPDL

\$0\$ ± \$JUDUPDUNW \$XVWULD \$XVWULMD
 \$0, ± \$JUDUPDUNW ,QIRUPDWLRQV 9RNLHWLMD
 &'5 ± &HQWUXP 'RUDG]WZD 5ROQLF]HJR Z %UZLQRZLH /HQN
 (. ± (XURSRV .RPLVMD
 (. ± (HVWL .RQMXXNWXULLQVWLWXXW (VWLMD
 (85267\$7 ± (XURSRV 6 MXQJRV (6 VWDWLVLVNLNRV DJHQWUD
 ,&,6 ± &KHPLFDO ,QGXVWU\ 1HZ &HPLFDO ODUNHW ,QWHOOL
 ,*& ± ,QWHUQDWLRQDO *UDLQV &RXQFLO ' %ULWDQLMD
 /'\$ \$ ± /LHWXYRV GDUåRYLÐ DXJLQWRMÐ DVRFLDFLMD
 /,) (± /RQGRQ ,QWHUQDWLRQDO)LQDQFLDO)XWXUH ([FKDQJ
 /9\$(, ± /DWYLM DV 9DOVV \$JUDUDV (NRQRPLNDV ,QVWLWXWV
 /äË0355\$ ± /LHWXYRV åHP;V ÌNLR LU PDLVWR SURGXNWÐ ULQNRV
 /äË035,6 ± /LHWXYRV åHP;V ÌNLR LU PDLVWR SURGXNWÐ ULQNRV
 0' ± 0XLWLQ;V GHSDUWDPHQWV SULH /LHWXYRV 5HVSXEO
 67' ± 6WDWLVLVNLNRV GHSDUWDPHQWV SULH /LHWXYRV 5HV
 86'\$ ± 8QLWHG 6WDWHV 'HSDUWPHQW RI \$JULFXOWXUH -\$9
 9097 ± 9DOV\ELQ; PDLVWR LU YHWHULQDULMRV WDUQ\ED
 :\$3\$ ± 3DVDXOLQ; REXROLÐ LU NULDXåLÐ DVRFLDFLMD
 =65,5 ± =LQWHJURZDQ\ 6\VWHP 5ROQLF]HM ,QIRUPDFML 5\QNR
 äË,.9& ± 9² åHP;V ÌNLR LQIRUPDFLMRV LU NDLPR YHUVOR FHQW
 äË0 ± /LHWXYRV 5HVSXEOLNRV åHP;V ÌNLR PLQLVWHULMD

.RSLMDYLPDV DU SXEOLNDYLPDV YLVR OHLGLQLR DU MR GDOLHV EH UDåWLäNR

< Ä\$JUR 5,1.\$³ (O SDåWDV DJURULQND#YLF OW
 /HLG;MDV 9² åHP;V ÌNLR LQIRUPDFLMRV KWWS ZZZ YLF OW ULV
 NDLPR YHUVOR FHQWUDV 7LUDåDV HJ]
 9LQFR .XGLUNRV J 9LOQLXV 6SDXVGLQR 9² åHP;V ÌNLR LQIRUPDFLM
 7HO 9LQFR .XGLUNRV J /7 9LOQLXV