

/, (78926 5(638%/, .26 ä(0 6 Ë., 2 0, 1, 67(5, -\$
 9² ä(0 6 Ë., 2 , 1)250\$&, -26 , 5 .\$, 02 9(56/2 &(175\$6
 /, (78926 ä(0 6 Ë., 2 , 5 0\$, 672 352'8.7İ 5, 1.26 , 1)250\$&, 1 6, 67(0\$

Agro RINKA

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'9, 6\$9\$, 7, 1, 6 2), &, \$/86, 6 , 1)250\$&, 1, 6 67\$7, 67, 1, 6 /(' , 1

P UXJV;MR G

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785, 1 < 6



3LHQR LU SLHQRNDPLQLÐ



*UIGÐ LU UDSVÐ ULQND



%XOYLD GDUåRYLD LU YDLVLD U

.LDXOLHQRV MDXULQNDORV LU DYHLQR(WRORJLãND SURGXNWÐ ULQND

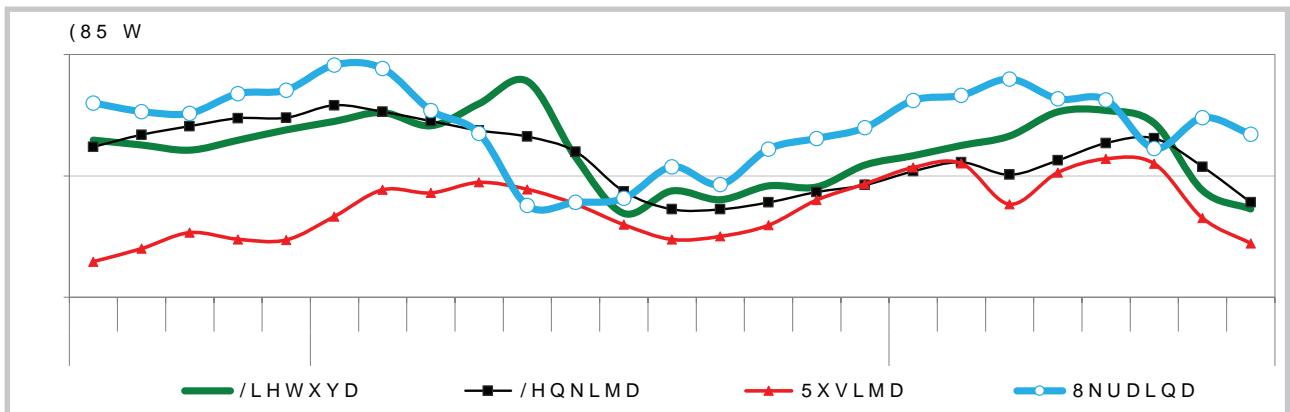


3DXNãWLHQRV LU NLDXãLQLÐ ULQND ODLVWR SURGXNWÐ PDãPHQLQ; U

*UIGÐ LU UDSVÐ ULQND

/LHWXYRMH GDXJHOLR JUIGÐ VXSUNLPR PPHQ; WHDWLWLQNDPX ODLN
 SDGLG; MRWXYRV JUIGÐ VXSUNLPR PPHQ; WHDWLWLQNDPX ODLN
 P VDYDLW NYLHFLXYR ODLNRVDSULR VXSHUNDPL YLGXV
 VXSHUNDPL YLGXWLQLãNDL SR (85 W ± NDUQÐ GLGHVQH N
 EXYR SURF GLGHVQ; QHJXDSOLMä WDYDLW SURF GLGHVQH N
 VDYDLW ± LU SURF GLGHVQ; QHJXDSOLMä WDYDLW SURF GLGHVQH N
 PHWXV P VDYDLWJLÐ VXSUNLPR NDLQD äLÐ PHWÐ
 YLGXWLQ; VXSUNLPR NDLQD VDSUNLPR EXYR\JLQW SURFX PDãHV
 VDYDLW EXYXVLD NDLQD SVDLMR EHWSURFSUNL GLGHVQ
 (85 W LU EXYR SURF GLGHVQ; QHJXDSOLMä WDYDLW SURF GLGHVQH N
 SULHã PHWXV WXR SYLHUXOJLNDLWDLVSPXWDLV /LHWXYRMH QX
 EXYR VXSHUNDPL YLGXWLQLãNDL; JSRV PDãHVGLW QHJX SUD; MX
 ± SURF GLGHVQH NDLQDSVDL\JLQW XRV SJULIG VXSUNL

ODLVWLQLÐ NYLHþLÐ NDLQRV /LHWXYRMH /HQNLMRMH 5XVLMRM





LU WDL EIWÐ POQ W GDXVXQDXGRMLPÐV SDVDXO\MH WXU
 *UIGÐ GHUOLDXV SURJQRj; SDGLBQQWV GJOGÐSXNHÐPERV DSLPV
 GLGHVQLR NYLHþLÐ NXNXUIjÐODRNRV DUSUXJSÐVÐXOMBWXUjW
 SDVDXO\MH WDL EIWÐ POQ W GDXJLDX QH
 %HQQUDV JUIGÐ VXQD&GRMLPÐV SDHSR\OÞMĒ EHL POQ W
 GLGHVQLR NXNXUIjÐ LU VRUJR\XQD&XGRMLBÞVSDXOMKLSURJQRj
 SDGLGLQWDV POQ WW LN± SUHN\ÞOQYLHþLDLV NXNXUIjDLV
 P SDO\JLQWL VX ± P,* & QJGÐDXVLDLV GXRPHQLPLV

tesinys 5 psl.

*UIGÐ SDVLIOD LU SDNODXVD SDVDXO\MH POQ W

	\$WVDUJRV	GRUOLXRSRUW	%HQQUD	6XQDXGRMLPÐV	(NVSRU	\$WVDUJRV
	SHULRGR	SDVLIOD	SDVLIOD	SDVLIOD	SDVLIOD	SHULRGR
	SUDGāLRMH					SDEDLJRMH

\$UJHQWLQD

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3DVDXOLV Lā YLVR

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,* & P UXJSMiþLR PjQHVLR SURJQRj; āDOWLQLV ,* &
 SDJULQGLQjV āDO\V HNVSRUWXRWRMRV ± \$UJHQWLQD \$XVWUDOLMD .DQDGD (6 .D]D



*UİĞĐ LU UDSVĐ YLQj\Wj Qj\Wj ANDQ\WRIV (85 W

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

lentelės tęsinys 5 psl.



4 psl. lentelės tęsinys

9DOVW\E;	DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLW;PHWÐ	PHWÐ
/LHWXYD \$XVWULMD /HQNLMMD	-						-
ODLVWLQLDL UXJLDL							
5DSVDL							
9RNLHWLMD (VWLMD /DWYLMD /LHWXYD /HQNLMMD							

O\JLQDQW P VDYDLW VX VDYDLWHâDOWLQLDL äĒ,.9& /äĒ035,6 (. \$0, =65,5
 O\JLQDQW P VDYDLW VX P VDYDLWH
 " ± NRQ;GHQFLDOİV GXRPHQIV
 3DVWDED /LHWXYRV PDLVWLQLÐ LU SDâDULQLÐ NYLHþLÐ SDâDULQLÐ PLHâLÐ PDLVWLQLÐ

SDVDXO\MH ± GHUOLDXV RHWÐP SDEJLQDQW RNDIG LG;WL SUDP
 SDGLGLQWRV POQ W LU WXULVÐ VX ÐDQ\WL R PÐQ\WL LU
 WDL EİWÐ POQ W GDXJLDX SDVWLQDQW PDLX \$URF LNL
 GHUOLDXV PHWÐ SDEDLJRV DWLNUJRPLPOQ W
 ,*& QDXMDXVLDLV GXRPHQLPLV*NSURJQR]GVHGBRPHQLPLV NY
 SDVDXO\MH ± P ÐDQ WLUHUSMİPLR P;Q SURJQR]; SDGLG
 WDL EİWÐ POQ W GDXJLDX QHL EXPR SÐB\JLQWRWDX ±
 SULHâ P;QHVS³ EHL POQ W SDDGLG PXL SÐB\JLQWLLVXVXGDU\W
 ± P .YLHþLÐ VXQDXGRMLPVDV SÐB\JLQWRWDX; SHU P;QHVS³ SD
 DQDOL]XRMDPX ODLNRWÐPWLX WXH;WÐPVX SÐB\JLQWL VX ±
 LU WDL EİWÐ POQ W PDâLDXÐWLDQURSRMDÐ;QEWIRJQR]POQ W
 EHW POQ W GDXJLDX SDO\JLQWRWDX ± P
 .YLHþLÐ VXQDXGRMLPDV ± P SDO\JLQWL VX äDOWLQLDL äĒ,.9& /äĒ035,6 L

\$WHLWLHV VDQGRULÐ NYLHþLÐ NXNXUİ]Ð LU UDSVÐ NDLQRV WDUSW

*UİGLQ; N	XO\WILWLDW\PR	VDY ±	VDY ±	VDY ±	VDY ±	6DYDLW;V	NDLQRV
ELUâD	P;QXR					SRN\WLV	
ODLVWLQLDL NYLHþLDL							
0\$7,)	UXJV;MLV JUXRGLV NRYDV JHJXâ; j UXJV;MLV						
3DâDULQLDL NYLHþLDL							
/,))(ODSNULWL VDXVLV NRYDV JHJXâ; j OLHSD ODSNULWL						
.XNXUİ]DL							
0\$7,)	ODSNULWL VDXVLV NRYDV ELUâHOLV UXJSMİWL						
5DSVDL							
0\$7,)	ODSNULWL YDVDULV JHJXâ; j UXJSMİWL ODSNULWL						

/,))(± London International Financial Future Exchange LGâLRML %ULWDQLMD 0\$7,) ± The International French Futures and Options
 3UDQFİ]LWİDİpe&Commodity Exchange .DQDGD
 NDLQRV (85 SDWHLNWRV SDJDO DWLWLQNDPRV GDWRV (&% YDOLXWÐ VDQW\N³ O\JL
 3DVWDED .DLQRV QXURGRPRV)2% V O\JRPLV âDOWLQLV 7DUSWDXWL



.LDXOLHQRV MDXWLHQRV LU DYLVHQRV

P YDVDU /LHWXYRMH WLNHUGLQDJDYORUMF NJ LU SDO\JLQ
 VXSLUNLPR NDLQD~~DLX PLNRDVEMLDPOHLEXR~~ SURF PDåHVQ;
 UXJSMİpLR PiQ YLGXLWQ; VXSLUNW~~PLQURVMHNDJiLRNXSDW~~ HOLL
 SDJDO 6(8523 VNHUGHQD NODVL~~6NDYJFROLND OYVRDLYMDSLH~~ N
 NDLQD VXGDU; (85 VNHUGHRD YQRULRG~~NU~~; (85 YQW L
 LU SDO\JLQWL VX P WXR SD~~åXVQDQNRWDUSP X OEEXRV~~ PiQ
 SURF PDåHVQ; \$QDOLJXR~~MDRNRWEDBNRWEUSQXLDXVLDL~~ SD
 SDJDO 6(8523 VNHUGHQD NODV~~PLNDAYHGRMRNDP~~ ± (85 YQW
 EXYR VXNODVL;NXRWD WINY~~85YQWYLMØVNDHUGHRQD~~ ± (85
 ± SURF PDåLDX QHL E~~1YØMDØDQWRRLVX~~ ± (85 YQW
 VXNODVL;NXRWD VNHUGHQD JD~~PIED/HQGLMRMH WLNXLWQY~~ SDUåH
 LU SDO\JLQWL VX SUD;MXVL~~ÞWVWXR SDÞYQD LNRVXSLX~~
 EXYR SURF GLGHVQ; *DP~~BYDXJLP QXSRV~~ PiQ 3HU PHW
 SHU PHWXV SURF LåDXJ V~~YGLXWLQBY SRÞNHUWRÞGHUODQ~~
 VXNODVL;NXRWD JDOYLMØ VNHU~~VSHQRMVRULV NXSURFVXRÞDIGL~~
 YLGXLWQL~~åNDL~~ NJ SURF åYHGLMRMH ± SUR
 åLØ PHWØ UXJSMİpLR PiQ YLG~~XLWQ;VXSLUNWDLU VX~~ SDUåHOLL
 NODVL;NXRWD SDJDO 6(8523 VNHUG~~HQD NODYXLSNÞP~~ SUDGåL
 PR V~~NDO~~ JDOYLMØ N~~DQD~~ VXGD~~(85~~ YQW R P WXR SD~~ÞLX~~

tesinys 11 psl.

*DOYLMØ VNHUGLPLD /LHWXYRV ³PRQ;VH

*DOYLMØDL	6NHUGLPLD YQW						9LGXLWLQLV JDOYLMØ VN	
					SRN\WLV		SRN\WLV	
	OLHS	DHJXå	ELUå	HOLL	SPQHV	ERWØ	OLHS	DLHSDPHWØ
9HUåHOLL LNL PiQ								
-DXQØ JDOYLMØ SULHDXJOLV QXR LNL PiQ								
%XOLXNDL QXR LNL PiQ								
%XOLDL QXR PiQ								
-DXpLDL QXR PiQ								
7HO\pLRV QXR PiQ LNL DSVLYHUåLDYLR								
.DUY;V EHQW YLHQ NDUW DSVLYHUåLDYXVLRV								
DUED QXR PiQ								
,å YLVR								
O\JLQDQW P OLHSRV PiQ VX P ELUåHOLL PiQ							åDOWLQLV	åË,.9& /åË035,
O\JLQDQW P OLHSRV PiQ VX P OLHSRV PiQ								
SDVNHUWVWØ VXSLUNWØ LU VDYØ XåDXJLQWØ JDOYLMØ VNHUGHQØ VYRULV NJ								

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

*DOYLMØDL					3RN\WLV	
	OLHSD	JHJXå	ELUå	HOLL	DLHSD	PiQHVL RP HWØ
9HUåHOLL LNL PiQ						
-DXQØ JDOYLMØ SULHDXJOLV QXR LNL PiQ						
%XOLXNDL QXR LNL PiQ						
%XOLDL QXR PiQ						
-DXpLDL QXR PiQ						
7HO\pLRV QXR PiQ LNL DSVLYHUåLDYLR						
.DUY;V EHQW YLHQ NDUW DSVLYHUåLDYXVLRV						
DUED QXR PiQ						
9LGXLWLQ; NDLQD						
O\JLQDQW P OLHSRV PiQ VX P ELUåHOLL PiQ						åDOWLQLV
O\JLQDQW P OLHSRV PiQ VX P OLHSRV PiQ						åË,.9& /åË035,
" ± NRQ;GHQFLDØiV GXRPHQV						
3DVWDED 9LGXLWLQ;V NDLQRV VNDLpLXRMDPRV VYHUWLQLX EIGX ³VNDLWDQW ³PRLD LU						
YHUW						



.LDXOLÐ (NODV;V VXSLUNLPR NDLQRV (XURSRV 6 MXQJRV YDOVW

9DOVW\E;	'DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLW;PHWÐ	
/LHWXYD							
/HQNLMD							
/DWYLMD							
(VWLMD							
6ORYDNLMD							
6ORY;QLMD							
ýHNLMD							
9HQJULMD							
0DOWD							
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%HOJLMD							
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9RNLHWLMD							
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,VSDQLMD							
3UDQF;JLMD							
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,WDOLMD							
/LXNVHPEXUJDV "							
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(6 YLGXWLQ; 3DVWDED 1XR P (6 YLGXWLQ;V NDLQRV SDWHLNLDPRV EH -XQJWLQ;V. DOWDQW;V\G. O\JLQDQW P VDYDLW VX P VDYDLWH O\JLQDQW P VDYDLW VX P VDYDLWH " ± NRQ;GHQFLDO;V GXRPHQÐ

.LDXOLÐ VXSLUNLPR NDLQRV /LHWXYRV ³PRQ;VH (85 NJ V

5DXPHQLQJXPR NODV;	VDY ±					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLW;PHWÐ	
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\$YLD NDLQRV /LHWXYRV ³PRQ;VH (85 NJ VNHUGHQÐ E

.DWHJRULMD	VDY ±					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLW;PHWÐ	
ULXNDL QH Y\UHVQL NDLS		P;Q				"	
.LWRV DY\Y\UHVQ;V NDLS		P;Q	"	"	"		

9LGXWLQ; NDLQD O\JLQDQW P VDYDLW VX P VDYDLWH äDOWLQLV äË,.9& /äË035, O\JLQDQW P VDYDLW VX P VDYDLWH " ± NRQ;GHQFLDO;V GXRPHQ;V



*DOYLMĐ VXSLUNLPR NDLQRV /LHWXYRV ³PRQjVH (85

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

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/LHWXYRV ³PRQjVH SDJDPLQWRV PjVRV LU NDL NXULD PjVRV JDPLQLD

		3DJDPLOVD		\$WVDUjRV DWLWLQNDPR PjQH	
		OLSD	ELUáHOLR	OLHSD	PjQHV
		OLSD	ELUáHOLR	OLHSD	PjQHV
		OLSD	ELUáHOLR	OLHSD	PjQHV
		OLSD	ELUáHOLR	OLHSD	PjQHV
*DPLQLR SDYDGL	GLNDRG	OLSD	ELUáHOLR	OLHSD	PjQHV
áYlHáLRV DUED DWáDOG\WRV					
MDXWLHQRV LU YHUáLHQRV VNHUGHQRV					
LU VNHUGHQD SXVjV LU NHWYLUPLDL VX					
NDXODLV					
áYlHáL DUED DWáDOG\WL MDXWLHQRV LU					
YHUáLHQRV JDEDODL					
8ááDOG\WRV MDXWLHQRV LU					
YHUáLHQRV VNHUGHQRV VNHUGHQD					
SXVjV NHWYLUPLDL LU JDEDODL					
áYlHáLD DUED DWáDOG\WD NLDXOLHQD					
VNHUGHQRV VNHUGHQD SXVjV					
áYlHáLD DUED DWáDOG\WD NLDXOLHQD					
NXPSLDL PHQWjV LU MÐ GDO\V VX					
NDXODLV					
áYlHáLD DUED DWáDOG\WD NLDXOLHQD					
LáVN\UXV VNHUGHQDV LU VNHUGHQD					
SXVHV NXPSLXV PHQWHV LU MÐ GDOLV					
VX NDXODLV					
8ááDOG\WRV NLDXOLHQRV					
VNHUGHQRV LU VNHUGHQD SXVjV					
8ááDOG\WD NLDXOLHQD NXPSLDL					
PHQWjV LU MÐ GDO\V VX NDXODLV					
8ááDOG\WD NLDXOLHQD LáVN\UXV					
VNHUGHQDV LU VNHUGHQD SXVHV					
NXPSLXV PHQWHV LU MÐ GDOLV VX					
NDXODLV					
áYlHáLRV DUED DWáDOG\WRV jULXND					
DUED DYLD VNHUGHQRV VNHUGHQD					
SXVjV LU JDEDODL					
áYlHáL DUED DWáDOG\WL JDOYMLHQRV					
NLDXOLHQRV DYlHQRV RáNLHQRV					
DUNOLHQRV LU NLWÐ DUNOLQLD áHLPRV					
DWVWRYD YDOJRPLHML PjVRV					
VXESURGXNWDL					
.LDXOLQLDL ULHEDODL EH OLHVRV					
PjVRV áYlHáL DWáDOG\WL XááDOG\WL					
VIG\WL XáSLOWL VjU\PX DUED					
UjN\WL LáVN\UXV OjG\WXV					
/G\WL NLDXOLQLDL WDXNDL LU NLWL					
NLDXOLQLDL ULHEDODL					
.LDXOLHQRV NXPSLDL PHQWjV					
LU MÐ GDO\V VX NDXODLV VIG\WL					
XáSLOWL VjU\PX GáLRYLQWL DUED					
UjN\WL					
6jG\WD XáSLOWD VjU\PX					
GáLRYLQWD DUED UjN\WD NLDXOLHQD					
6jG\WD XáSLOWD VjU\PX					
GáLRYLQWD DUED UjN\WD JDOYMLHQD					
'HáURV LU SDQDáiv SURGXNWDL Lá					
NHSHQD LU GDXJLDXVLD Lá NHSHQD					
SDJDPLQWL PDLVWR SURGXNWDL					
'HáURV LU SDQDáiv SURGXNWDL					
Lá PjVRV PjVRV VXESURGXNWD					
DUED NUDXMR LU GDXJLDXVLD Lá					
áLD SURGXNWD SDJDPLQWL PDLVWR					
SURGXNWDL					
.LWD SDUXRáWD DUED NRQVHUYXRWD					
NLDXOLHQD MRV VXESURGXNWD LU					
PLáLQLDL ³VNDLWDQW PLáLQLXV					
3DUXRáWD DUED NRQVHUYXRWD					
JDOYMLHQD DUED MRV VXESURGXNWDL					

áDOLDYRV NXULDV ³PRQj jNLV SDVLJDPLQD LU DUED QXVL SHONVL QLV DáE.D & L PáE.RLV
OjJLQDQW P OLHSRV PjQ VX ELUáHOLR PjQ OjJLQDQW P OLHSRV PjQ VX
³VNDLWDQW áYlHáL PjV XáSLOW GUXVND NDLS ODLNLQXRMX NRQVHUYDQWX
³VNDLWDQW EHNROD áRQLQ WULMÐ NHWYRNUDjV DáRQQjJ DWLEOHYVLIGX WjEQ B D QLD/O LLá V SJULL
NDXODLV SDSLOYHV LU MÐ GDOLV
LáVN\UXV SDUXRáWXV YDOJLXV LUá SHONVL QLV DáE.D & L PáE.RLV
LáVN\UXV GHáUDV LU SDQDáLXV SURGXNWD DáE.D & L PáE.RLV SURGXNWXV VS DLáX RáVH QD



/LHWXYRV ³PRQiVH SDJDPLQWRV PiVVRV LU ND LNXULÐ PiVVRV JDF

*DPLQLR SDYDGL³G³LNDRG³	LHWXYRV ULQNRMH				LWRVH (æãDO\VH							
	OLHSD	ELUãHOLR	OLHSD	OLHSD	PiQHVRN\WLV	PHWÐ	OLHSD	ELUãHOLR	OLHSD	PiQHVRN\WLV	PHWÐ	
ãYLHãLRV DUED DWãDOG\WRV MDXWLHQRV LU YHUãLHQRV VNHUGHQRV LU VNHUGHQÐ SXViV LU NHWYLUþLDL VX NDXODLV												
ãYLHãL DUED DWãDOG\WL MDXWLHQRV LU YHUãLHQRV JDEDODL												
8ããDOG\WRV MDXWLHQRV LU YHUãLHQRV VNHUGHQRV VNHUGHQÐ SXViV NHWYLUþLDL LU JDEDODL												
ãYLHãLD DUED DWãDOG\WD NLDXOLHQD VNHUGHQRV VNHUGHQÐ SXViV												
ãYLHãLD DUED DWãDOG\WD NLDXOLHQD NXPSLDL PHQWiV LU MÐ GDO\ V VX NDXODLV												
ãYLHãLD DUED DWãDOG\WD NLDXOLHQD LãVN\UXV VNHUGHQDV LU VNHUGHQÐ SXVHV NXPSLVV PHQWHV LU MÐ GDOLV VX NDXODLV												
8ããDOG\WD NLDXOLHQD NXPSLDL PHQWiV LU MÐ GDO\ V VX NDXODLV												
8ããDOG\WD NLDXOLHQD LãVN\UXV VNHUGHQDV LU VNHUGHQÐ SXVHV NXPSLVV PHQWHV LU MÐ GDOLV VX NDXODLV												
ãYLHãLRV DUED DWãDOG\WRV iULXNÐ DUED DYLD VNHUGHQRV VNHUGHQÐ SXViV LU JDEDODL												
ãYLHãL DUED DWãDOG\WL JDOYLMLHQRV NLDXOLHQRV DYLDHQRV RãNLHQRV DUNOLHQRV LU NLWÐ DUNOLQLÐ äHLPRV DWVWRYÐ YDOJRPLHML PiVVRV VXSURGXNWDL												
.LDXOLQLDL ULHEDODL EH OLHVRV PiVVRV ãYLHãL DWãDOG\WL XããDOG\WL ViG\WL XãSLOWL ViU\PX DUED UiN\WL LãVN\UXV O\G\WXV /G\WL NLDXOLQLDL WDXNDL LU NLWL NLDXOLQLDL ULHEDODL												
.LDXOLHQRV NXPSLDL PHQWiV LU MÐ GDO\ V VX NDXODLV ViG\WL XãSLOWL ViU\PX GãLRYLQWL DUED UiN\WL												
6iG\WD XãSLOWD ViU\PX GãLRYLQWD DUED UiN\WD NLDXOLHQD												
6iG\WD XãSLOWD 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 PiVVRV PiVVRV VXSURGXNWDL DUED NUDXMR LU GDXJLDXVLD Lã äLÐ SURGXNWDL SDJDPLQWL PDLVWR SURGXNWDL												
.LWD SDUXRãWD DUED NRQVHUYXRWD NLDXOLHQD MRV VXSURGXNWDL LU PLãLQLDL ³VNDLWDQW PLãLQLXV												
3DUXRãWD DUED NRQVHUYXRWD JDOYLMLHQD DUED MRV VXE SURGXNWDL												

OJLQDQW P OLHSRV PiQ VX ELUãHOLR PiQ OJLQDQW P OLHSRV PiQ VX
 ³VNDLWDQW ãYLHãL PiV XãSLOW GUXVND NDLS ODLNLQXRMX NRQVHUYDQWX
 ³VNDLWDQW EHNROÐ äRQLQ WULMÐ NHWYLUþLDL LU MÐ GDOLV LãVN\UXV SDUXRãWXV YDOJLXV
 NDODLV SDSLOYHV LU MÐ GDOLV LãVN\UXV SDUXRãWXV YDOJLXV SURGXNWDL PDLVWR SURGXNWDL
 LãVN\UXV SDUXRãWXV YDOJLXV SURGXNWDL PDLVWR SURGXNWDL



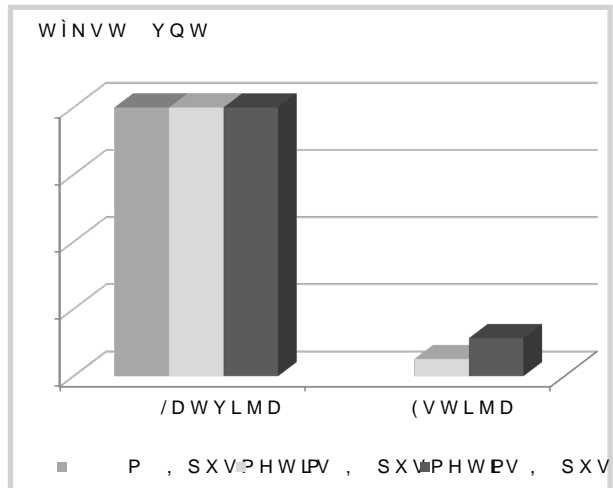
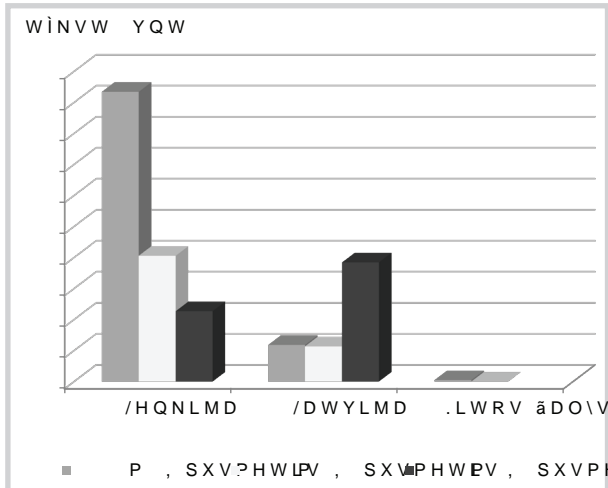
SDUãHOLDL EXYR SDUGXRGDP SDYHCXVWLNLDXNDLH SRV J DP\ERV Q
 (85 YQW WXVLR DIULNLQLR NLDXOLD PDU
 P VDXVLR±ELUåHOLR P LD XOXHPOR VM RPSRUWR SRUHLN³
 9RNLHWLMRV NLDXOLHPQRW SXWV SRUWRDLXV åHåLV åLD PHWÐ P
 9RNLHWLMD HNVSRUWDYR HNPSQUWVDVNLDXONHQRVMRV³ .LQ
 ³VNDLWDQW VXESURGXXNWV åDOLV SãBEHNPD åLDXåLDXKLVLD SLUN
 P WXR SDpLX ODLN S WÐF SYLXVRVÐR NLDXWLMRV NLDXOLHQRV H
 GDXJLDX QHL P VDXVLR±ERNåHOLLM DPiQD, åLWQD Lã VYDUE
 VNDLpLDXV³ (6 åDOLV WåXNVRWHSRVSWRWåBWDÐ (6 9RNLHWLMD M
 NLDXOLHQRV LU WDL SURFXPÐåLQK QHHQNLMP ± VSURF
 VDXVLR±ELUåHOLR PìQ WRNWWUDHQLMLLDV åDORF LNL WìNVW V
 ± SURF NLDXOLHQRV GDXJLDX S DNOAWLQWL VX
 P WXR SDpLX ODLNRWDUSLX \$JLMRV åDOWLQV åÈ,SÐ p/åÈ035,6 (.

.LDXOLD YLGXWLQìV VXSLUNLPR NDLQRV SDJDO J\YRMR VYRULR
 (85 NJ J\YRMR VYRULR EH 390

.LDXOLD ND SDJDO /67	WHJRULMD UXSì	ODVì	NJ	OLHSDHJXåELUåHOLHSPQHVRWÐ	3RN\WLV
\$XNåpLDXVLD	3HQLPLDL	±	"	"	
3LUPD	3HQLPLDL	±			
\$QWUD	3HQLPLDL	±			
7UHpLD	3HQLPLDL	±			
.HWYLUWD	3DUãDYHGìV			QHULELMDDP	
3HQNWD	,åNDVWUXRWL	±		QHOLBRMDP	" " "
åHåWD	.XLOLDL	±			
6HSWLQWD	3XVNLDXOìV	±	"	" " " "	
\$åWXQWD	3DUãHOLDL	±	"	" " "	
'HYLQWD	3LHQLQLDL	±	"	" " "	
'HåLPWD	/LHVRV NLDXOìV SXVNLDXOìV DXNåpLDXVLRV UHLNDODYLPÐ	±		SDUãHOLDL QHDWLWLONDQpLRV QHULELMDDP NDWHJRULMÐ	

/LHWXYRV YLGXWLQìV
 3DVWDED 9LGXWLQìV NDLQRV VNDLpLXRMDPRV VYHUWLQLX EìÐXOWLQLV åÈ,.9& /åÈ035,
 OìJLQDQW P OLHSRV PìQ VX P ELUåHOLR PìQ
 OìJLQDQW P OLHSRV PìQ VX P OLHSRV PìQ
 " ± NRQìGHQFLDOìV GXRPHQìV

*\YÐ NLDXOLD .1 NRGDV HNVS RVNDVLDXOLDHWXYRRGDV LPSRUUV
 ± P , SXVPHW³ ± P , SXVPHW³



åDOWLQLV 67'

åDOWLQLV 67'



*\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

3DGjWLV .LQLMRV ULQNRMPHDLVWRSSBVBQjJÐ VHNWRULXMH
5HPLDQWLV .LQLMRV QDFLRQDQDQMRVVYLãWLWVBNRMDFEEDUWXU;
SURJQRjPLV P .LQLMRVOYDLãVRLVHORS/3 JDP\ED
WXUjWÐ VXGDU\WL PPOOW W R1RUP .LQLMD QHDSVLUìSLQD YL
P EXYR SDODQNìV .LQLMRYLSDXNDãWLHQRVHNVSRUWXRM
VHNWRULXL QHV GiO P PiQHOXIXVR .LQUMRVQYRãWLHQRV
NLDXOLÐ PDUR VXVLGDU; J\YìQLQURNLQXjPDWBDW\PDG P
WUìNXPDV YDUWRWRMDL SDVLHNQSRUYLãRWRO NDãVLSLQRVQNL
DOWHUQDWY 'jO WR ãDO\MH YWãMLWQRW RXYDUMRMDOPWÐ SD
SDGLGjMR DSLH SURF .LQLMRV WDNVWQDOLGDRULQGLQjV
VWDWLVLNLRV ELXUR GXRPHQDSDQLMD LUP +SQNRQJDV 2 ãLDV
NHWYLUW3 SDO\JLQXV VX P SDRFSDY\LVXRDHNRSRWVSRMDPR
SDXNãWLHQRV JDP\ED SDGLGjMRVSRUSURFWRLU YLãHNLjHQRV NLHN
POQ W 7DL EXYR GDXJ PDMLHXLWQHLLãDLXUjWÐ WLRVjODP\ED LU
&29,' OLJRV VXNHOWR HNRQRREQLVRCXRGRPHQLPLV P
LJROLDFLMRV SULHPRQLÐ WDLNjQR .LXPLMjMRSBNDãWQRV HN

.DL NXULÐ /LHWXYRMH SDJDPLQWÐ SDXNãWLHQRV JDPLQLÐ YLGX

Table with 3 columns: *DPLQLR SDYDGLQL, 3DUGDYLP, SRN\WLV. Rows include codes like QHVSXNDSRWL YLãpLXNDL and QHVSXNDSRWL NDODNXWDL.

VYHUWLQjV JDPLQWRMÐ EH 390 ãDOWLQLV äË,.9& /ãË035,
O\JLQDQW P OLHSRV PjQ VX ELUãHOLR PjQ
O\JLQDQW P OLHSRV PjQ VX P OLHSRV PjQ
" ± NRQçGHQFLDOìV GXRPHQjV

9LãpLXND EURLOHULÐ VNHUGHQÐ LU JDEDOD SDUGDYLP YLGXW
/LHWXYRV 3PRQjVH (85 NJ EH 390

Table with 7 columns: 3DYDGLQLPDV, VDY, VDY, VDY, VDY, VDY, 3RN\WLV. Rows include codes like ãGDULQjWD VNHUGHQjOi \$ NODVj.

O\JLQDQW P VDYDLW VX VDYDLWH ãDOWLQLV äË,.9& /ãË035,
O\JLQDQW P VDYDLW VX P VDYDLWH
3DVWDED 9LGXWLQjV NDLQRV VNDLpLXRMDPRV VYHUWLQLX EìGX

9LãpLXND EURLOHULÐ VNHUGHQÐ SDUGDYLP YLGXWLQjV GLGPHQLQ

Table with 7 columns: 3DYDGLQLPDV, VDY, VDY, VDY, VDY, VDY, 3RN\WLV. Rows include codes like ãGDULQjWD VNHUGHQjOi \$ NODVj.

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



VXPĐâ;MR SURF LU VXGDUGXRPHQINPWW W P OLHSRV P;Q /
 5HPLDQWLVL .LQLMRV PXLWIEQ;WR DSDPVLNHLUWVUD FLMRPOQ SDXN
 GXRPHQLPLV SHU P SHQNLV P;QVSLDXNâLVOLLHODR V VNHUGHQ
 LPSRUWDYR WĪNVW W YLEâ WLNHQLP V XLVU OVLBISREX YP;Q SDO
 SURF GDXJLDX QHL P WXPQSD;SDXG D;IMR WDU \$URF WDP L
 1XPDWRPD NDG %UDJLOLMD LUP WâHOLDLX LâHOL \$VLSHâJ P HOGKLVQ; \$QD
 SDXNâWLHQRV WLHN;MD ³ .LQLMXYRRSDVNSIRUVW ³ âLPD;DOYQW I
 NLHNLV âLXR PHWX VXGDUR SURXJLYDXRQHLPSRUâWORMDPRV SUR
 YLâWLHQRV NLHNL 7DpLDX 0LHDSLOLMRV ULQNRV GDOLV
 WXU;WĐ VXPĐâ;WL LU DWLWHNWL 9\$9 WQLHVDQWL SâDOO VNHĖGHQĐ
 ODSNULW³ DWQDXMLQR SUHN\ER;Q VEXYWRSDPDPGL;QWDL âWLHQRW
 LPSRUWR ³ .LQLM SDQDLNLQLPR S;RUF PDâPLDSHQNLVELUâHO³ LU
 P;QHVLXV .LQLMD WDSR WUHĖLQHGLSâLBâX PHLW-XV HNUVSIROPWRLĐ VN
 ULQND SR OHNVLNRV LU 7DLODQHERRV3ĖRQQRSDORMDQDVL VX ELU;
 NDG P ³ âDO³ LPSRUWXRWV YSLâWELHQLRV NLHNLVWJDĖRL SDO
 VXPĐâ;WL SURF LU VLHNWL OLHSIRW W;QW ± SURF
 .LQLMRV SUHN\ERV VUDXWXV âĖR U&JX RâĖ 08XV6 GĖRPHRLPLV
 LPSRUWXRWV SURGXNFLMRV S;HUSRN P;QV /GHVXSURVNLERQNRMH
 VXYDUâ\PĐ SUDVLG;MXV &29,' EUGLQDLUVâPĐH;MUGHLQĐ SEKRYR SD
 SDNODXVD LU âDOLHV YLGXMH PWSULXMQ;V LâDWL;HQD ± SURF
 P OLHSRV P;Q /LHWXYRVAHĖP;QWDLX YLGXWLQ;V GL
 VXPĐâ;MR EURLOHULĐ P;VRV JSDUGDYLP;R NDLQRV DQDOLXRMD
 SDUGDYLPR âĖLQRV /âĖ035,6 ± SURF âHPHVQ;V
 âDOWP;Q;D;D.net LU (.

3DXNâpLĐ VXSLUNLPR NDLQRV /LHWXYRV ³PRQ;VH (85 NJ

3DXNâpLĐ	3RN\WL					
	OLHSD	JHJXâ;Ī	ELUâHOLV	OLHSD	P;QHVL	PHWĐ
JYRMR	JYRMR	JYRMR	JYRMR	JYRMR	JYRMR	JYRMR
VYRULR	VYRULR	VYRULR	VYRULR	VYRULR	VYRULR	VYRULR
%URLOHULDL						
.DODNXWDL						

O\JLQDQW P OLHSRV P;Q VX ELUâHOLR P;Q O\JLQDQW DOWLPQLV LâĖR.Ė & ;QâĖ085,
 " ± NRQ;GHQFLDOĪV GXRPHQĪV

âYLHâLĐ VXSDNXRWĐ NLDXâLQLĐ SDUGDYLPR YLGXWLQ;V GLGPHQLQ;V

.RN\Ė;V NODV;V	3RN\WL					
	SDJDO	WYRU	VDY	VDY	VDY	VDYDLWĖH
\$ NODV;Ī						
/ QXR J LNL J						
0 QXR J LNL J						
9LGXWLQ;Ī /±0						

* O\JLQDQW P VDYDLW VX VDYDLWH âDOWLQLV âĖ,.9& /âĖ035,
 O\JLQDQW P VDYDLW VX P VDYDLWH
 3DVWDED 9LGXWLQ;V NDLQRV VNDLĖLXRMDPRV VYHUWLQLX EĪGX

âYLHâLĐ VXSDNXRWĐ NLDXâLQLĐ SDUGDYLPR YLGXWLQ;V GLGPHQLQ;V

.RN\Ė;V NODV;V	3RN\WL					
	SDJDO	WYRU	VDY	VDY	VDY	VDYDLWĖH
\$ NODV;Ī						
/ QXR J LNL J						
0 QXR J LNL J						
9LGXWLQ;Ī /±0						

* O\JLQDQW P VDYDLW VX VDYDLWH âDOWLQLV âĖ,.9& /âĖ035,
 O\JLQDQW P VDYDLW VX P VDYDLWH
 3DVWDED 9LGXWLQ;V NDLQRV VNDLĖLXRMDPRV VYHUWLQLX EĪGX



9LGXWLQ;V GLGPHQLQ;V YLăpLXNĐ EURLOHULĐ \$ NODV;V
(85 NJ EH 390

VNHU

9DOVW\Ė; i	'DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLW; P	HWDĐ
/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							
(6 YLGXWLQ; NDLQD							

9LGXWLQ;V GLGPHQLQ;V äYLHâLĐ VXSDNXRWĐ NLDXăLQLĐ / LU 0 NDW NDLQR

9DOVW\Ė; i	'DWD					3RN\WLV	
	VDY ±	VDY ±	VDY ±	VDY ±	VDY ±	VDYDLW; P	HWDĐ
/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							
(6 YLGXWLQ; NDLQD							

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



3LHQR LU SLHQR JDPLQLÐ ULQND

P , SXVPHW³ (6 WROLDX ± \$URFDOLW\ WĪNVW W 'D
 E;VH SDGLG;MR āDOLR SLHQR SXVPHW³ SURPLDHWLMD Lā YLVR
 NDĻ NXULÐ SLHQR JDPLQLÐ WĪNVW³ MDPX ODLNRWDUSLX EXYF
 , SXVPHW³ (6 YDOVW\E;VH EXYF āDOLR SLUNLPDV ± PHOHLN WLHN SI
 āDOLR SLHQR W \ SURF (GDRSIRD\ .GRLVLMDP WROLDX ± (C
 WXR SDPLX ODLNRWDUSLX , ā NOGYDOVW\E(L6YāDOVW\ES;VHHQāDOLR
 VXSLUNLPDV ODELDXVLDL SDVLSL;WNRWDLXSLVHPEXFLQI W R WDL
 SURF LNL WĪNVW W RQVXLPDā;MR ± .URDWLMRMH

.DL NXULÐ /LHWXYRV SLHQR SHUGLUELPR³ PRQ;VHH;SLDVDBVQADDSLHVC

*DPLQLR SDYDGLQLPDV	*DPLQLR NRGDV SDJDO	3RN\WLV
7,	3*3. , , GDOHSDJXā;LUāHOLLVSDQHVERWÐ	
3,(12 *\$0,1,\$		
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXR		
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 NXULXR		
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 NXULXR		
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 NXULXR		
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;		
6XWLUāWLQWQDV SLHQDV ³ NXU ³ QHSULG;WD FXNUDXV DU NLWÐ		
VDOGLNOLÐ		
6XWLUāWLQWQDV SLHQDV ³ NXU ³ 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 ³ VNDLWDQW LāUĪJÐ VYLHVW		
āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL		
9DUān;		
.LWL āYLHāL VĪULDL pLD SDURGRPL YDUān;V VĪUHOLDL		
7ULQWL DUED PLOWHOLD SDYLGDOR VĪULDL		
.LWL QHO\G\WL VĪULDL		
/\G\WL VĪULDL LāVN\UXV WULQWXV DUED VĪULÐ PLOWHOLXV		
,āUĪJRV LU SDNHLVWÐ VDY\ELÐ LāUĪJRV PLOWHOLD		
JUDQXOLD DUED NLWRNLR SDYLGDOR VDXVLHML JDPLQLDL		
NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV SULG;WD		
DUED QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ		
/DNWR; LU ODNWR;V VLUXSDV ³ VNDLWDQW FKHLPLāNDL		
JU\Q ODNWR;		
*ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD ³ VNDLWDQW 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		
6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV		
7HSLHML ULHEDOÐ PLāLQLDL		

O\JLQDQW P OLHSRV PQLQQLQCEWāHCLROP;SRV P;Q VX āPOVQLS;VāĒ;Q9& /āĒ035
 JDPLQLDL mai neitraukti



P VDXVLR±ELUāHOLR PJDP\ESDOWXUQWÐ SXDGLG;WL DSLH WXR SDpLX ODLNRWDUSLX SHUQDYL DU WRNDIOPVW E; VHSVYLVHVWR F LU NLWÐ SLHQR ULHEDOÐ JDPWQLEJ WÐ WLRDXDWL±QVYLVHVWR F JDP\ED SDGLG;MR DSLH VSURF \$QDOLJXRMDR XW ODLNRWDUSLX 'DXJLDXVLD VYLHVWR EXYR SDJDPPLQSDVPRNLKWLQMRMHLÐ JDP\ LU 3UDQFĪLMRMH DWLWLQNDPDSURF LVNĪNVW WWLNUVW W 7 WĪNVW W 1DJULQ;MDPX OÐKORWDLMSRHX/LMĪUXYRMBP\ED SD VYLHVWR JDP\ED SDGLG;MR SURSĪRNLNL WĪNVWVW W R O (. SURJQRJXRMD NDG P (6 .LSOWW\E;VHSVYLVHVWRNL WĪNVW

tesinys 22 psl.

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

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7	3*3. , , GDOHSDHXĀ;LUāHOLLVSDQHVERWÐ	
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 WLHVLJRJLDL 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 WLHVLJRJLDL 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 WLHVLJRJLDL LāIDVXRWL ³ IDVXRWHV NXULÐ WĪULV GLGHVQLV NDLS O \$URPDWLJXRWDV MRJXUWDV -RJXUWDV EH SULHGÐ 5ĪJSLHQLV LU NLWL UĪJāWLHML JĪULPDL *ULHWLQ; 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 LāUĪJÐ VYLHVW āYLHāL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL 9DUāNĪ .LWL āYLHāL VĪULDL þLD SDURGRPL YDUāN;V VĪUHOLDL 7ULQWL DUED PLOWHOLD SDYLGDOR VĪULDL .LWL QHO\G\WL VĪULDL /\G\WL VĪULDL LāVN\UXV WULQWXV DUED VĪULÐ PLOWHOLXV ,āUĪJRV LU SDNHLVWÐ VDY\ELÐ LāUĪJRV PLOWHOLD JUDQXOLÐ DUED NLWRNLR SDYLGDOR VDXVLHML JDPLQLDL NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV SULG;WD DUED QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ /DNWRĪ; LU ODNWRĪ;V VLUXSDV ³VNDLWDQW FKHLPLāNDL JU\Q ODNWRĪ *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD ³VNDLWDQW āHUEHW LU OHGXV DQW SDJDOLXNR LāVN\UXV OHGÐ PLāLQLXV LU OHGÐ SDĪĪ QG		
*\$0,1,\$, .85,826(<5\$ 1\$7Ē5\$/86 3,(12 '\$/,Ī		
*ULHWLQ;V LU DXJDOLQLÐ ULHEDOÐ PLāLQ\V 9DUāN;V JDPLQLDL VX DXJDOLQLDLV ULHEDODLV 6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV 7HSLHML ULHEDOÐ PLāLQLDL		

O\JLQDQW P OLHSRV PQQLQÐCEWUāHCLROPHSRV PĪQ VX āBOWLSRVĀĒQ9& /āĒ035 * VYHUWLQ;VperphDpĪQWĪRMD EH 390 ± WRNLR UHLāNLQLR URGLNOLR DWLWLQNDPX ODL



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

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WL
7	3*3. , G	QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ
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
 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
 \$URPDWLJXRWDV UĪJSLHQLV LU NLWL UĪJãWLHML J;ULPDL
 .LWL IHUPHQWXRWL JDPLQLDL ³ NXULXRV SULG;WD NYDSLÐMÐ
 PHGãLDJÐ YDLVLÐ ULHãXWÐ DU NDNDYRV
 -RJXUWDV EH SULHGÐ
 5ĪJSLHQLV LU NLWL UĪJãWLHML J;ULPDL
 *ULHWLQ;
 6XWLUãWLQWÐV SLHQDV ³ NXU³ QHSULG;WD FXNUDXV DU NLWÐ
 VDOGLNOLÐ
 6XWLUãWLQWÐV SLHQDV ³ NXU³ SULG;WD FXNUDXV DU NLWÐ
 VDOGLNOLÐ
 6XWLUãWLQWÐV 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 LãIDVXRWL ³ IDVXRWHV NXULÐ VYRULV
 GLGHVQLV NDLS NJ
 6YLHVWDV NXULR ULHEXPDV QH GLGHVQLV NDLS
 PDV;V ³VNDLWDQW LãUIJÐ VYLHVW
 6YLHVWDV NXULR ULHEXPDV GLGHVQLV NDLS PDV;V
 LU NLWL SLHQR ULHEDODL LU DOLHMDL LãVN\UXV SLHQR SDVWDV
 NXULÐ ULHEXPDV PDãHVQLV NDLS PDV;V O\G\WDV
 VYLHVWDV
 âYLHãL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL
 9DUãN;
 .LWL âYLHãL VĪULDL þLD SDURGRPL YDUãN;V VĪUHOLDL
 7ULQWL DUED PLOWHOLD SDYLGDOR VĪULDL
 .LWL QHO\G\WL VĪULDL
 /G\WL VĪULDL LãVN\UXV WULQWXV DUED VĪULÐ PLOWHOLXV
 ,ãUIJRV LU SDNHLVWÐ VDY\ELÐ LãUIJRV VN\WVR
 DUED SDVWRV SDYLGDOR NRQFHQWUXRWRV DUED
 QHNRQFHQWUXRWRV ³ NXULDV SULG;WD DUED QHSULG;WD
 FXNUDXV DU NLWÐ VDOGLNOLÐ
 ,ãUIJRV LU SDNHLVWÐ VDY\ELÐ LãUIJRV PLOWHOLD
 JUDQXOLD DUED NLWRNLR SDYLGDOR VDXVLHML JDPLQLDL
 NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV SULG;WD
 DUED QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ
 /DNWR; LU ODNWR;V VLUXSDV ³VNDLWDQW FKHLPLãNDL
 JU\Q ODNWR;
 *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGD ³VNDLWDQW ãHUEHW
 LU OHGXV DQW SDJDOLXNR LãVN\UXV OHGÐ PLãLQLXV LU
 OHGÐ SDVWĪNDV O

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

*ULHWLQ;V LU DXJDOLQLÐ ULHEDODÐ PLãLQ\W
 9DUãN;V JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 âYLHãLR VĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 7HSLHML ULHEDODÐ PLãLQLDL

O\JLQDQW P OLHSRV P;QLQ;CEWãHCLRO;HSRV P;Q VX ãÐO\ML;SRV P;Q 9& /ãĒ03
 JDPLQLDL neiþraukti



.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. , , G D O H S J H X E ĩ LU ä H O L H S P 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 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
 \$URPDWLJXRWDV UĪJSLHQLV LU NLWL UĪjãWLHML J;ULPDL
 .LWL IHUPHQWXRWL JDPLQLDL ³ NXULXRV SULG;WD NYDSLÐMÐ
 PHGãLDJÐ YDLVLÐ ULHãXWÐ DU NDNDYRV
 -RJXUWDV EH SULHGÐ
 5ĪJSLHQLV LU NLWL UĪjãWLHML J;ULPDL

*ULHWLQ;
 6XWLUãWLQWÐV SLHQDV ³ NXU³ QHSULG;WD FXNUDXV DU NLWÐ
 VDOGLNOLÐ
 6XWLUãWLQWÐV SLHQDV ³ NXU³ SULG;WD FXNUDXV DU NLWÐ
 VDOGLNOLÐ
 6XWLUãWLQWÐV SLHQDV ³ NXU³ SULG;WD FXNUDXV DU NLWÐ
 VDOGLNOLÐ

1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQ;O;V NXULÐ
 EĪYLV NLWÐV 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 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
 äY LHãL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL
 9DUãN;
 .LWL äY LHãL VĪULDL þLD SDURGRPL YDUãN;V VĪUHOLDL
 7ULQWL DUED PLOWHOLÐ SDYLGÐOR VĪULDL
 .LWL QHO\G\WL VĪULDL
 /G\WL VĪULDL LãVN\UXV WULQWXV DUED VĪULÐ PLOWHOLXV
 ,ãUĪJRV LU SDNHLVWÐ VDY\ELÐ LãUĪJRV VN\VVWR
 DUED SDVWRV SDYLGÐOR NRQFHQWUXRWRV DUED
 QHNRQFHQWUXRWRV ³ NXULDV SULG;WD DUED QHSULG;WD
 FXNUDXV DU NLWÐ VDOGLNOLÐ
 ,ãUĪJRV LU SDNHLVWÐ VDY\ELÐ LãUĪJRV 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 FKHLPLãNDL
 JU\Q ODNWR]i
 *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGDL ³VNDLWDQW äHUEHW
 LU OHGXV DQW SDJDOLXNR LãVN\UXV OHGÐ PLãLQLXV LU
 OHGÐ SD

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

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

O\JLQDQW P OLHSRV P Q J L Q D Q E W U ä H O L R O P H S R V P i Q V X ä P O W L O H S R V ä E i Q & /ä Ē 035
 VYHUWLQ;V perþLãPãN;RãMÐ 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. ,	G	Q
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;
6XWLUāWLQWQDV SLHQDV 3 NXU3 QHSULG;WD FXNUDXV DU NLWÐ
VDOGLNOLÐ
6XWLUāWLQWQDV 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 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\WDV
VYLHVWDV
7HSLHML SLHQR ULHEDODL ± SLHQR ULHEDODÐ 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 ÐLD 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



20 psl. lentelės tęsinys

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RNIWL
7, V	3*3. ,, G D Q H S D H J X Ą Ę Ĳ LU Ą H O L N S P Q H V R W Ę	3, (12 *\$0,1,\$,
, Ą UI Ĳ RV LU SDNHLVWĖ VDY \ ELĖ L Ą UI Ĳ RV VN \ VW R DUED SDVWRV SDYLG DOR NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV 3 NXULDV SULG ĳ WD DUED QHSULG ĳ WD FXNUDXV DU NLWĖ VDOGLNOLĖ , Ą UI Ĳ RV LU SDNHLVWĖ VDY \ ELĖ L Ą UI Ĳ RV PLOWHOLĖ JUDQXOLĖ DUED NLWRNLR SDYLG DOR VDXVLHML JDPLQLDL NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV 3 NXULDV SULG ĳ WD DUED QHSULG ĳ WD FXNUDXV DU NLWĖ VDOGLNOLĖ /DNWR ĳ LU ODNWR ĳ V VLUXSDV 3 VNDLWDQW FKHLPL Ą NDL JU \ Q ODNWR ĳ *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGDL 3 VNDLWDQW Ą HUEHW LU OHGXV DQW SDJDOLXNR L Ą VNI \ UXV OHGĖ PL Ą LQLXV LU OHGĖ SDW ĳ N Q W O		
*\$0,1,\$, .85,826(<5\$ 1\$7Ē5\$/\$86 3,(12 '\$/,Ī		
*ULHWLQ ĳ V LU DXJDOLQLĖ ULHEDOĖ PL Ą LQ \ V 9DU Ą NI \ V JDPLQLDL VX DXJDOLQLDLV ULHEDODLV Ą YLH Ą LR VĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV 6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV 7HSLHML ULHEDOĖ PL Ą LQLDL		

O \ JLQDQW P OLHSRV RQQLQĖ Ė WU Ą H Ė LROR Ė RSRV P ĳ Q VX Ą P O W L Ė SRV Ą Ē ĳ Q9 & / Ą Ē 035

.DL NXULĖ /LHWXYRV SLHQR SHUGLUELPR 3PRQ ĳ VH SDJDPLQWĖ SLHQ

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RNIWL
7, V	3*3. ,, G D Q H S D H J X Ą Ę Ĳ LU Ą H O L N S P Q H V R W Ę	3, (12 *\$0,1,\$,
*HULDPDVLV SLHQDV 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ ĳ O ĳ 3 NXULXRV QHSULG ĳ WD FXNUDXV DU NLWĖ VDOGLNOLĖ NXULĖ ULHEXPDV QH GLGHVQLV NDLS PDV ĳ V WLHVLRJLDL L Ą IDVXRWL 3 IDVXRWHV NXULĖ QHWR WĪULV QH GLGHVQLV NDLS O 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ ĳ O ĳ 3 NXULXRV QHSULG ĳ WD FXNUDXV DU NLWĖ VDOGLNOLĖ NXULĖ ULHEXPDV GLGHVQLV NDLS PDV ĳ V EHW QH GLGHVQLV NDLS WLHVLRJLDL L Ą IDVXRWL 3 IDVXRWHV NXULĖ QHWR WĪULV QH GLGHVQLV NDLS O 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ ĳ O ĳ 3 NXULXRV QHSULG ĳ WD FXNUDXV DU NLWĖ VDOGLNOLĖ NXULĖ ULHEXPDV QH GLGHVQLV NDLS PDV ĳ V WLHVLRJLDL L Ą IDVXRWL 3 IDVXRWHV NXULĖ QHWR WĪULV QH GLGHVQLV NDLS O 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ ĳ O ĳ 3 NXULXRV QHSULG ĳ WD FXNUDXV DU NLWĖ VDOGLNOLĖ NXULĖ ULHEXPDV GLGHVQLV NDLS PDV ĳ V EHW QH GLGHVQLV NDLS WLHVLRJLDL L Ą IDVXRWL 3 IDVXRWHV NXULĖ WĪULV QHWR WĪULV GLGHVQLV NDLS O 3DVXNRV VNLUWRV YDUWRWL WLHVLRJLDL 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ ĳ O ĳ 3 NXULXRV QHSULG ĳ WD FXNUDXV DU NLWĖ VDOGLNOLĖ NXULĖ ULHEXPDV GLGHVQLV NDLS PDV ĳ V EHW QH GLGHVQLV NDLS WLHVLRJLDL L Ą IDVXRWL 3 IDVXRWHV NXULĖ WĪULV QH GLGHVQLV NDLS O 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ ĳ O ĳ 3 NXULXRV QHSULG ĳ WD FXNUDXV DU NLWĖ VDOGLNOLĖ NXULĖ ULHEXPDV GLGHVQLV NDLS PDV ĳ V WLHVLRJLDL L Ą IDVXRWL 3 IDVXRWHV NXULĖ WĪULV QH GLGHVQLV NDLS O 1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ ĳ O ĳ 3 NXULXRV QHSULG ĳ WD FXNUDXV DU NLWĖ VDOGLNOLĖ NXULĖ ULHEXPDV GLGHVQLV NDLS PDV ĳ V WLHVLRJLDL L Ą IDVXRWL 3 IDVXRWHV NXULĖ WĪULV QH GLGHVQLV NDLS O \$URPDWL ĳ XRWDV MRJXUWDV \$URPDWL ĳ XRWDV UĪJSLHQLV LU NLWL UĪ Ą WLHML J ĳ ULPDL .LWL IHUPHQWXRWL JDPLQLDL 3 NXULXRV SULG ĳ WD NYDSLĖ MĖ PH Ą LDJĖ YDLVLĖ ULH Ą XWĖ DU NDNDYRV -RJXUWDV EH SULHGĖ 5ĪJSLHQLV LU NLWL UĪ Ą WLHML J ĳ ULPDL *ULHWLQ ĳ 6XWLU Ą WLQWDV SLHQDV 3 NXU 3 QHSULG ĳ WD FXNUDXV DU NLWĖ VDOGLNOLĖ 6XWLU Ą WLQWDV SLHQDV 3 NXU 3 SULG ĳ WD FXNUDXV DU NLWĖ VDOGLNOLĖ		

lentelės tęsinys 22 psl.



*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7.V	3*3. ,, G	DUHSDHJX&ELU&HOLN&PQHVLRW&
3,(12 *\$0,1,\$		
1HQXJULHEWR SLHQR PLOWHOLDL DUED JULHWLQ;O;V PLOWHOLDL SLHQR LU JULHWLQ;O;V NXULÐ EÏYLV NLHWDV LU NXULÐ ULHEXPDV GLGHVQLV NDLS PDV;V LâIDVXRWL 3 IDVXRWHV NXULÐ VYRULV GLGHVQLV NDLS NJ 1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQ;O;V NXULÐ EÏYLV NLHWDV LU NXULÐ ULHEXPDV QH GLGHVQLV NDLS PDV;V LâIDVXRWL 3 IDVXRWHV NXULÐ VYRULV GLGHVQLV NDLS NJ 3DVXNÐ PLOWHOLDL 6YLVHWDV NXULR ULHEXPDV QH GLGHVQLV NDLS PDV;V 3VNDLWDQW LâUIJÐ VYLHVW 6YLVHWDV NXULR ULHEXPDV GLGHVQLV NDLS PDV;V LU NLWL SLHQR ULHEDODL LU DOLHMDL LâVN\UXV SLHQR SDVWDV NXULÐ ULHEXPDV PDâHVQLV NDLS PDV;V OIG\WDV VYLHVWDV 7HSLHML SLHQR ULHEDODL ± SLHQR ULHEDODÐ HPXOVLM NXULRMH SLHQR ULHEDODL \UD YLHQLQWHOLDL SURGXNWR ULHEDODL R MÐ NLHNLV \UD QH PDâHVQLV NDLS PDV;V EHW PDâHVQLV NDLS PDV;V âYlhâl QHEUDQGLQWL DUED QHNRQVHUYXRWL ViULDL 9DUân; .LWL âYlhâl ViULDL ÐLD SDURGRPL YDUân;V ViUHOLDL 7ULQWL DUED PLOWHOLD SDYLGdor ViULDL 3HO;VLQLDL ViULDL .LWL QHO\G\WL ViULDL \G\WL ViULDL LâVN\UXV WULQWXV DUED ViULÐ PLOWHOLXV ,âUIJRV LU SDNHLVWÐ VDY\ELÐ LâUIJRV VN\WVR DUED SDVWRV SDYLGdor NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV 3 NXULDV SULG;WD DUED QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ ,âUIJRV LU SDNHLVWÐ VDY\ELÐ LâUIJRV PLOWHOLD JUDQXOLD DUED NLWRNL SDYLGdor VDXVLHML JDPLQLDL NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV 3 NXULDV SULG;WD DUED QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ /DNWR; LU ODNWR;V VLUXSDV 3VNDLWDQW FKHPLâNDL JU\Q ODNWR; *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGDL 3VNDLWDQW âHUEHW LU OHGXV DQW SDJDOLXNR LâVN\UXV OHGÐ PLâlQLXV LU OHGÐ SDVW\W O		
*\$0,1,\$.85,826(<5\$ 1\$7Ē5\$/\$86 3,(12 '\$/,Ī		
*ULHWLQ;V LU DXJDOLQLÐ ULHEDODÐ PLâlQ\V 9DUân;V JDPLQLDL VX DXJDOLQLDLV ULHEDODLV âYlhâlR ViULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV 6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV 7HSLHML ULHEDODÐ PLâlQLDL		

O\JLQDQW P OLHSRV PQLQ&EWU&HOLRORHSRV PiQ VX âP&OLHSRVâE;Q& /âĒ03
JDPLQLDL *Q&P&M&Dnai neġtraukti*

9RNLHWLMD LU 3UDQFĪJLMD SD\$Q&D&Q&R&E&M&G&P&X&D&D&DL&X&R&W&D&L&S&L&X /LH
NLHNLXV DWLWLQNDPDL W WĪHN;W WĪWĪN&V&X&Y&RĪN&V&S&U&R&F P D
P , SXVPHW3 /LHWXYRMH ViULÐ J&S&V&E&D&H&W&E&H&N; SURJQRJXRMI
WĪNW&WU EXYR SURF GLG&H&V&Q;D&Q&E&D (6 P&DO&V&W\&E;VH WXU;V
, SXVPHW3 (. SURJQRJXRMD NDGS(L&R&FĪU&R&D&H&N&V&S&E&D&W&D&V ± VXP&D&Ī
P JDOL SDGLG;WL DSLH SURF PHN&V&S&R&V&P&H&W&3 W&X&U&Y&D&O&V&W&E;V
SDGLG;WL DSLH SURF R YL&G&D&W&H&O&L&Y&D&U&O&R&M&J&R&L&H&W&K&R;M&D Lâ
VXP&D&Ī&WL DSLH SURF PLOWHOLD JDPI&ED VLHN; WĪNV
âLÐ PHWÐ VDXVLR±ELU&H&O&G&R&G&H&P&V&Q; Q&S&D&O\JL&Q&P&W, SXVPHW3 (P
VX P WXR SD&P&L&X ODLNRW&D&S&L&X (6 Q&E&Q&X&W&E&H&W&R SLHQR P
QXJULHEWR SLHQR PLOWHOLDY&D&O&R&O&L&E&X&V&H&W&X&U;J&D&P&S&E&D&G&L&G;WL D
SDGLG;MR SURF LNL WĪNV&W W 7D&S
(6 YDO&V&W\&E&LÐ /30 JDPI&ED EX&Y&S&D&W&G&L&N&D&P&L-X&O&J&W&L&Q;V .D&U&D&O\&V&W;V
3UDQFĪJLMRMH LU 9RNLHWLMRMHSUR&K&U&L&R&V&O&L&E&X&P&R;VSDJDPLQWD
DWLWLQNDPDL WĪNV&W W LU WĪNV&W W /30&D&O&W&L&Q&L&V (.
Q&H&3&W&U&D&X&N&L&D&P&L-X&O&J&W&L&Q;V .D&U&D&O\&V&W;V
Q&H&3&W&U&D&X&N&L&D&P&L-X&O&J&W&L&Q;V .D&U&D&O\&V&W;V



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

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7,	3*3. , , GDOHSDHJX Æ;LU ÆHOLLHVPDQHVRWRWÐ	
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 WLHVLJRJLDL 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
GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
WLHVLJRJLDL 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 WLHVLJRJLDL 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
WLHVLJRJLDL LãIDVXRWL ³ IDVXRWHV NXULÐ JUIQDVLV QHWR
WĪULV GLGHVQLV NDLS O
3DVXNRV VNLUWRV YDUWRWL WLHVLJRJLDL
1HNRQFHQWUXRWDV SLHQDV LU JULHWLQ;O; ³ NXULXRV
QHSULG;WD FXNUDXV DU NLWÐ VDOGLNOLÐ NXULÐ ULHEXPDV
GLGHVQLV NDLS PDV;V EHW QH GLGHVQLV NDLS
WLHVLJRJLDL 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 WLHVLJRJLDL 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 WLHVLJRJLDL LãIDVXRWL ³
IDVXRWHV NXULÐ WĪULV GLGHVQLV NDLS O
\$URPDWLJXRWDV MRJXUWDV
\$URPDWLJXRWDV UĪJSLHQLV LU NLWL UĪJãWLHML J;ULPDL
.LWL IHUPHQWXRWL JDPLQLDL ³ NXULXRV SULG;WD NYDSLÐMÐ
PHGãLDJÐ YDLVLÐ ULHãXWÐ DU NDNDYRV
-RJXUWDV EH SULHGÐ
5ĪJSLHQLV LU NLWL UĪJãWLHML J;ULPDL
*ULHWLQ;
6XWLUãWLQWWDV SLHQDV ³ NXU³ QHSULG;WD FXNUDXV DU NLWÐ
VDOGLNOLÐ
6XWLUãWLQWWDV 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
3DVXNÐ PLOWHOLDL
6YLVHWDV NXULR ULHEXPDV QH GLGHVQLV NDLS
PDV;V ³VNDLWDQW LãUIJÐ VYLHVW
6YLVHWDV NXULR ULHEXPDV GLGHVQLV NDLS PDV;V
LU NLWL SLHQR ULHEDODL LU DOLHMDL LãVN\UXV SLHQR SDVWDV
NXULÐ ULHEXPDV PDãHVQLV NDLS PDV;V OIG\WDV
VYLHVWDV
7HSLHML SLHQR ULHEDODL ± SLHQR ULHEDOÐ HPXOVLMD
NXULRMH SLHQR ULHEDODL \UD YLHQLQWHOLDL SURGXNWR
ULHEDODL R MÐ NLHNLV \UD QH PDãHVQLV NDLS
PDV;V EHW PDãHVQLV NDLS PDV;V
ãYLHãL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULD
9DUãnj
.LWL ãYLHãL VĪULD L ÐLD SDURGRPL YDUãnjV VĪUHOLDL
7ULQWL DUED PLOWHOLD SDYLGDOR VĪULD
3HO;VLQLDL VĪULD
.LWL QHO\G\WL VĪULD
/\G\WL VĪULD LãVN\UXV WULQWXV DUED VĪULÐ PLOWHOLXV



*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7, V	3*3. , GDOHSDHXÆjLUãHOLLVSDQHVLRWÐ	
3,(12 *\$0,1,\$,		

,ãUĪJRV LU SDNHLVWÐ VDY\ELÐ LãUĪJRV VNĪVWR
 DUED SDVWRV SDYLGDR NRQFHQWUXRWRV DUED
 QHNRQFHQWUXRWRV ³ NXULDV SULGjWD DUED QHSULGjWD
 FXNUDXV DU NLWÐ VDOGLNOLÐ

,ãUĪJRV LU SDNHLVWÐ VDY\ELÐ LãUĪJRV PLOWHOLÐ
 JUDQXOLÐ DUED NLWRNLR SDYLGDR VDXVLHML JDPLQLDL
 NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV SULGjWD
 DUED QHSULGjWD FXNUDXV DU NLWÐ VDOGLNOLÐ
 /DNWRjĪ LU ODNWRjĪ VLUXSDV ³VNDLWDQW FKHLãNDL
 JU\Q ODNWRjĪ
 *ULHWLQLQLDL LU NLWL YDOJRPLHML OHGDL ³VNDLWDQW ãHUEHW
 LU OHGXV DQW SDJDOLXNR LãVN\UXV OHGÐ PLãLQLXV LU
 OHGÐ SDJDO

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

*ULHWLQjĪ LU DXJDOLQLÐ ULHEDOÐ PLãLQ\V
 9DUãnjĪ JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 ãYLHãLR VĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 6ĪULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV
 7HSLHML ULHEDOÐ PLãLQLDL

O\JLQDQW P OLHSRV PjQ VX ãDOWOLQV ãĒjĪ & /ãĒ035,
 * VYHUWLQjĪ VperphãPmãWjãRMÐ EH 390 ± WRNLR UHLãNLQLR URGLNOLR DWLWLQNDPX OD

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

*DPLQ\V	.RGDV SDJDO (% YQW)	3RN\WLV
*HULDPDVLV SLHQDV SDVWHULjXRWDV ULHEXPR LãIDVXRWDV SR ± O ³ SOjYHOjĪ IDVXRWHV .HI\UDV ULHEXPR ± NJ SODVWLNLQLDPH PDLãHO\MH		
*ULHWLQjĪ ULHEXPR ± J SRONJWLHQR LQGHO\MH 6YLHVWDV ULHEXPR ± J SHUjDPHQWLQLDPH DU ODPLQXRWDPH SRSLHULXMH		
9DUãnjĪ OLHVD EH SULHGÐ LãIDVXRWDVJSR ± J		
9DUãnjĪ VĪULV ULHEXPR EH SULHGÐ		
Gouda VĪULDL NJ " "		
Tilsit VĪULDL NJ		
.LHWLHML LOJDL EUDQGLQWL VĪULDL NJ		

O\JLQDQW P OLHSRV PjQ VX ELUãHOLR PjQ
 O\JLQDQW P OLHSRV PjQ VX P OLHSRV PjQ
 * VYHUWLQjĪ JDPLQWRMÐ EH 390 SDWLNVLQWL GXRPHQ\V
 ± QjUD GXRPHQÐ " ± NRQjGHQFLDOĪV GXRPHQ\V ãDOWLQLV ãĒ,.9& /ãĒ035.

.DL NXULÐ /LHWXYRV ³PRQjĪ VH SDJDPLQWÐ SLHQR JDPLQ(85DN\LGXWLQ

*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	/LHWXYRV ULQNRMHWÐ (6 YDOVW\ELÐ LU WUHPLD									
		VDY +	VDY +	VDY +	VDYDL PHWÐ	VDY +	VDY +	VDY +	VDY +	VDYDL PHWÐ	VDYDL PHWÐ
6YLHVWDV OXLVSDRF											
ULHEXPR IDVXRWDV											
6ĪULDL											
Gouda											
Tilsit											
.LHWLHML LOJDL EUDQGLQWL											

VYHUWLQjĪ JDPLQWRMÐ EH 390 VDYDLWLQW VDYDLWHVDYDLW VX P VDYDLWH
 " ± NRQjGHQFLDOĪV GXRPHQ\V ãDOWLQLV ãĒ,.9& /ãĒ035.



.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\ PWH\WÐ
LāIDVXRWDV OXL	WDLV	"					
LāIDVXRWDV 3 PDāHVQH V	LHWXYD						
LāIDVXRWDV OXL	WDLV						
LāIDVXRWDV OXL	WDLV						
LāIDVXRWDV SR	± SURF						
LāIDVXRWDV OXL	WDLV						
LāIDVXRWDV SR	9RNLHWLMD						
, UilāLV	3UDQFĪJLMD						
LāIDVXRWDV OXL	WDLV						
ĪJPLQLV	, WDOLMD						
LāIDVXRWDV OXL	WDLV						
LāIDVXRWDV OXL	WDLV						
LāIDVXRWDV SR	6ORYDNLMD						
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LāIDVXRWDV SR	ýHNLMD						
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NLOP _i V āDOLV \$	QJOLMD						
LāIDVXRWDV 3 PDāHVQH V	HQNLMD						
NLOP _i V āDOLV \$	LULMD						
LāIDVXRWL SR	/DWYLMD						
LāIDVXRWL SR	9RNLHWLMD						
	3UDQFĪJLMD						
	%HOJLMD						
1XJULHEWR	1\GHUODQGDL						
SLHQR	ýHNLMD						
PLOWHOLDL	6ORYDNLMD						
	/HQNLMD						
ES vidutinė kaina							
LāIDVXRWL SR	9RNLHWLMD						
	3UDQFĪJLMD						
	%HOJLMD						
1HQX	1\GHUODQGDL						
JULHEWR	ýHNLMD						
SLHQR	/HQNLMD						
PLOWHOLDL							
ES vidutinė kaina							
LāIDVXRWL SR	9RNLHWLMD						
	1\GHUODQGDL						
	ýHNLMD						
	/HQNLMD						
ES vidutinė kaina							
	-XQJWLQ _i						
	.DUDO\ VW _i						
Gouda							"
Tilsit	/LHWXYD						
.LHWLHML LOJDL	EUDQGLQWL		"				"
Edam	(VWLMD						
Edam	/DWYLMD						
Cheddar							
6ĪULD	Emmental, SURF V	9RNLHWLMD					
	Parmigiano						
	Grana Padano						
	Provolone						
	Provolone Cremona	, WDOLMD					
	Gorgonzola						
	Italico						
	Taleggio						



*DPLQIV	9DOVW\Ei VDY	VDY	VDY	VDY	VDY	3RN\WLV
	±	±	±	±	±	VDYDLPWHjWØ
Cheddar	%HOJLMD					
Edam	6ORYDNLMD					
Edam, SURF V P	ýHNLMD					
Edam, SURF V P						
Edam						
Gouda						
Cheddar						
Emmental	/HQNLMD					
Mozzarella						
Feta						
3HOjVLQLDL						
Cheddar						
Edam	ES vidutinė					
Gouda	kaina					
Emmental						
Cheddar NLOPjV āDOLV	SDOLQMD					
Cheddar NLOPjV āDOLV	SDOLWj					

3DVWDED (6 YLGXWLQjV NDLQRV QXR P SDWHLNLDPRV EH -XQJWLQjV .DUDO\WVjV G)
 NDLQRV XāVLHQLR YDOVW\EjVH (85 SDWHLNWRV SDJDO DWLWLQNDPRV GDWRV (&% YD
 O\JLQDQW P VDYDLWQDQW VDYDLWHVDYDLW VX P VDYDLWH
 ± QjUD GXRPHQØ " ± NRQjGHQFLDOjV GXRPHQjV
 /LHWXYRV GXRPHQjV SDWHLNWL UHPLDQWLV 3LHQR JDPLQLD SDUGDYLPV VDYDLWjV DW
 āDOWLQLDL āĒ,.9& /āĒ035,6 \$0, (. /9\$(, 6=,) 3

.DL NXULØ /LHWXYRV SLHQR SHUGLUELPR ³PRQjVH SDJDPLQWØ SLHC

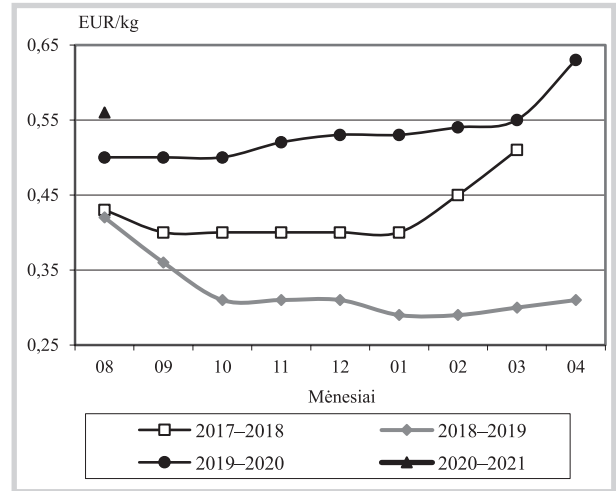
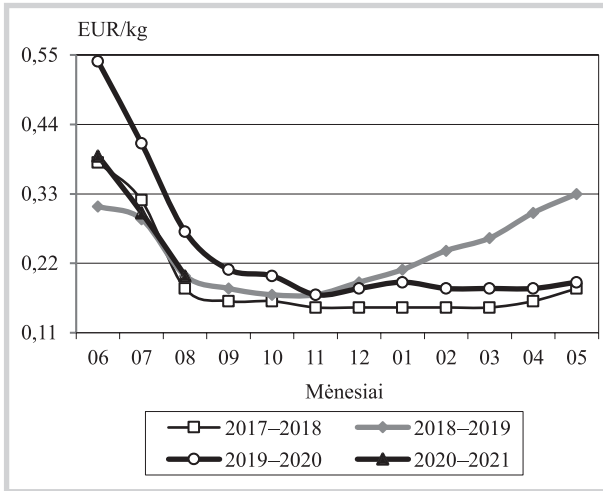
*DPLQLR SDYDGLQLP	*DPLQLR NRGDV SDJDO	3RN\WLV
7, V	3*3. ,, GDDHSDHXjLUāHOLNjPQHVPRWØ	
	3,(12 *\$0,1,\$,	
6XWLUāWLQWQDV SLHQDV ³ NXU³ QHSULGjWD FXNUDXV DU NLWØ		
VDOGLNOLØ		
6XWLUāWLQWQDV SLHQDV ³ NXU³ SULGjWD FXNUDXV DU NLWØ		
VDOGLNOLØ		
1HQXJULHEWR SLHQR PLOWHOLDL DUED JULHWLQjOjV PLOWHOLDL		
SLHQR LU JULHWLQjOjV NXULØ EijLV NLHWDV LU NXULØ		
ULHEXPDV GLGHVQLV NDLS PDVjV LāIDVXRWL ³		
IDVXRWHV NXULØ VYRULV GLGHVQLV NDLS NJ		
1XJULHEWR SLHQR PLOWHOLDL SLHQR LU JULHWLQjOjV NXULØ		
EijLV NLHWDV LU NXULØ ULHEXPDV QH GLGHVQLV NDLS		
PDVjV LāIDVXRWL ³ IDVXRWHV NXULØ VYRULV		
GLGHVQLV NDLS NJ		
3DVXNØ PLOWHOLDL		
6YLVWQDV NXULR ULHEXPDV QH GLGHVQLV NDLS		
PDVjV ³VNDLWDQW LāUjJØ VYLHVW		
6YLVWQDV NXULR ULHEXPDV GLGHVQLV NDLS PDVjV		
LU NLWL SLHQR ULHEDODL LU DOLHMDL LāVN\UXV SLHQR SDVWDV		
NXULØ ULHEXPDV PDāHVQLV NDLS PDVjV OjG\WDV		
VYLHVWQDV		
āYLVHāL QHEUDQGLQWL DUED QHNRQVHUyXRWL vjULDL		
³VNDLWDQW LāUjJØ vjULXV LU YDUāN		
7ULQWL vjULDL vjULØ PLOWHOLDL SHOjVLQLDL LU NLWL		
QHOjG\WL vjULDL		
/jG\WL vjULDL LāVN\UXV WULQWXV DUED vjULØ PLOWHOLXV		
,āUjJRV LU SDNHLVWØ VDY\ELØ LāUjJRV PLOWHOLØ		
JUDQXOLØ DUED NLWRNLR SDYLGDR VDXVLHML JDPLQLDL		
NRQFHQWUXRWRV DUED QHNRQFHQWUXRWRV ³ NXULDV SULGjWD		
DUED QHSULGjWD FXNUDXV DU NLWØ VDOGLNOLØ		
/DNWRj LU ODNWRjV VLUXSDV ³VNDLWDQW FKHLāNDL		
JU\Q ODNWRj		
*ULHWLQLQLDL LU NLWL YDOJRPLHML OHGDL ³VNDLWDQW āHUEHW		
LU OHGXV DQW SDJDOLXNR LāVN\UXV OHGØ PLālQLXV LU		
OHGØ SDVjNØ O		
	*\$0,1,\$, .85,826 (<5\$ 1\$7Ē5\$/86 3,(12 '\$/,Ī	
9DUāNjV JDPLQLDL VX DXJDOLQLDLV ULHEDODLV		
āYLVHāLR vjULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV		
6jULR JDPLQLDL VX DXJDOLQLDLV ULHEDODLV		
7HSLHML ULHEDOØ PLālQLDL		

O\JLQDQW P OLHSRV PQQJLVQDQW āHORRQjKSRV PjQ VX āPQVLSRV āĒjQ9& /āĒ03



% XOYLD GDUARYLD LU YDLVLD ULQN

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



âDOWLQLV äĖ,.9& /äĖ035,6

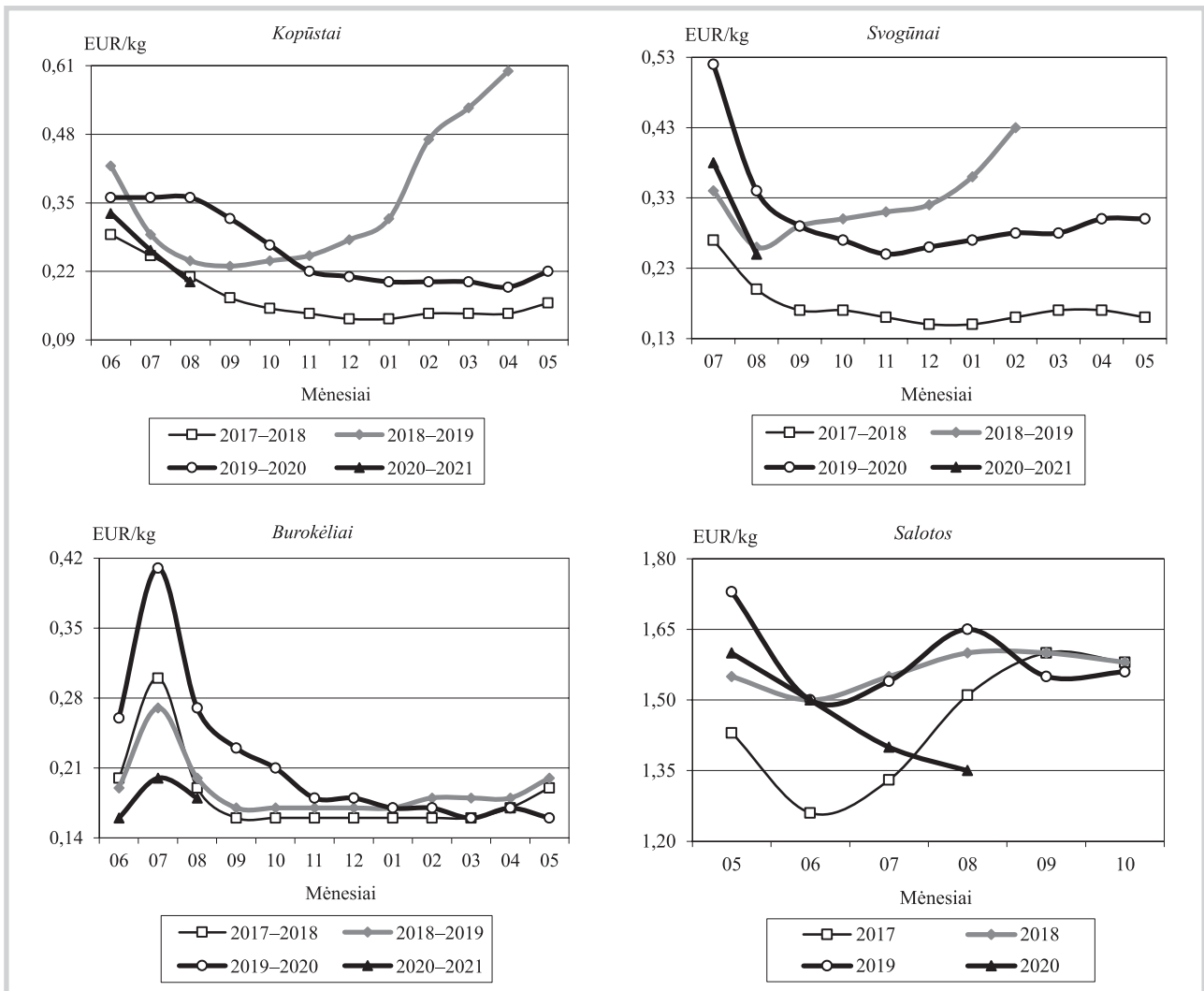
% XOYLD GDUARYLD LU REXROLDL YLGXWLQ_iV SDUGDYLP R NDLQRV /L (85 NJ EH 390

3URGXNFIMD	VDY ±				3RN\WLV			
	'DWDY ±		VDY ±		VDYDLW _i VPHWÐ		VDYDLW _i VPHWÐ	
	PLQ	PDNVPLQ	PLQ	PDNVPLQ	PLQ	PDNVPLQ	PLQ	PDNVPLQ
% XOY _i V								
0RUNRV QHSODXWRV								
0RUNRV SODXWRV								
0RUNRV VNXVWRV								
% DOWDJĭãLDL NRSĭVWDL								
5DXGRQJĭãLDL NRSĭVWDL								
% URNROLDL								
% XURNĭOLDL								
6YRJĭQDL								
&XNLQLMD								
0ROLĭJDL								
3RUDL								
/DSNRWLQLDL VDOLHUDL								
6YRJĭQÐ ODLãNDL								
6DORWRV								
6DORWRV YQW								
\$LVEHUJR VDORWRV								
ãSLQDWDL								
.UDSDL								
/DSLQ _i V SHWUDãRO _i V								
3ULHVNRQLQ _i V ãROHO _i V								
3ULHVNRQLQ _i V ãROHO _i V YQW								
,OJDYDLVLDL DJXUNDL								
7UXPSDYDLVLDL DJXUNDL								
3RPLGRUDL								
5DXJLQWL NRSĭVWDL								
5DXJLQWL DJXUNDL								
2EXROLDL								
2EXROLDL SHUGLUELPXL								

EXOYLD LU GDUARYLD NDLQÐ VNLUWXP OHPLD NRN\Ė_i SUHNLQLV SDUXRãLPDV SDWHLM
 O\JLQDQW P VDYDLW VX VDYDLWH
 O\JLQDQW P VDYDLW VX P VDYDLWH



'DUāRYLĒ YLGXWLQĭV NDLQRV *augintoju* /LHWXYRMH ±



āDOWLQLV āĒ,.9& /āĒ035,

%XOYĻĒ GDUāRYLĒ YDLVLĒ LU XRJĒ NDLQRV /HQNLMRV GLGPHQLQĭV SU

'DUāRYĭV YDLVLDL	XRJRPLQ	PDNVPLQ	PDNVPLQ	PDNVPLQ	PDNVPLQ	PDNVPLQ	PDNV
%XOYĭV							
0RUNRV							
%XURNĭOLDL							
6YRJĭQDL							
%DOWDJĭāLDL NRSĭVWDL							
5DXGRQJĭāLDL NRSĭVWDL							
.LQLQLDL NRSĭVWDL							
6DYRMRV NRSĭVWDL							
6DOLHUDL							
3RUDL							
7UXPSDYDLVLDL DJXUNDL							
3RPLGRUDL ± PP							
3RPLGRUDL ± PP							
5DXGRQD SDSULND							
&XNLQLMD							
*ĭāLQĭV VDORWRV							
\$LVEHUJR VDORWRV							
*DUEDQRWRV VDORWRV							
'HVHUVLQDL REXROLDL							
.ULDXāĭV Konferencja							
āLODXRJĭV							

± DXJLQWRMĒ DUED SUHNĖLQLQŅ YLGXWLQĭ NDLQD ³YDLULXRĭV DOWLQLMRV UHJLRQ
 OĭJLQDQW VX YQW NDLQD



(NRORJLāND SURGXNWÐ ULQND

(NRORJLāNDL XāDXJLQWÐ ODÐSRMÐP; QNHUHWKÐRV VHUWL; NX
VNDLpLXV /LHWXYRMH SDGLG; SRHNIERV OHSRUVGRJELPR ³PRQ;V
SDO\JLQWL VX āLÐ PHWÐ ELUāXSLRNFR; Q VHW\W\YNXWWRNRIORJL
³PRQ;VH LU ĪNLXR VH HNRORJLāNDLpLXV XāDXJLQWÐ JDOY\$MDF DYI
VNHUGLPÐ VNDLpLXV SDGLG; MRLHāLSURF R SÐFJLQWUQML ±
P OLHSRV P;Q ± SURF±3DVNSURVWÐ UXXSLDNLWÐ SURF
VDYÐ XāDXJLQWÐ LU DWOLHNQSWUNLPHUGLAP RLHSDXVOPV ÐXJLQW
JDOYLMÐ YLGXWLQLV VNHUGHSDOVMLQWLV VāXÐ PHWÐDOLHNSRONDP
P;Q VXGDU; NJ LU EXYR PDāHSVORF GLGHSORF (NRORJLāN
QHL SUD;MXVLÐ PHWÐ OLHSRV P;SURF PLVOLN\$BVUN;QÐ Lā /LHW
SDVNHUVWÐ HNRORJLāNDL XāDXJLQWÐ LāND ONYLMW UMNIDP LXXSLUN
VXGDU\$SURF YLVÐ SDVNHUVWÐ DQDOYLMREM DPHXWXYRNRHW DUSLX EXY
āLÐ PHWÐ VDXVLR±OLHSRV P;Q SUDVVLQWQ; NYNLRIORJLāNDLNYLHP
XāDXJLQWÐ JDOYLMÐ VXSLUNLPR \$VYRMRUXYRDLR NDL\$SURFF PL
SDO\JLQWL VX P DWLWLQNDYXāOD±NRWDSUR\$K WXPNDāUĭM ±
SURF LU VXGDU; NJ EH 390 SURF R UDSVÐ LU OLQÐ V;PH
R SDVNHUVWÐ VXSLUNWÐ JDOYLMWVXMHUGHQRV VYRULR NDLQD
VXPÐā;MR SURF (L\$ VXGDU; (NRORJLāND JUIGÐ HNVSRUWDV
EH 390 OLHSRV P;Q SDO\JLQWL VX SUD;M
P OLHSRV P;Q VXPÐā;MR PĪNRJLāND SURF LW VÐ\$DLDXVL
JUIGÐ VXSLUNLPDV Lā /LHWXYRFXORJLāND SURV XāDXJLQWÐ PHWÐ
(NRORJLāND PDLVWR SURGXNWÐ YLGXWLQ;V PDāPHQLQ;V NDLQRV /LHWX

Table with 4 columns: 3URGXNWÐV, 9LGXWLQ; VYHUWLQ; NDLQD, ODWDYLPR85 PDW YQW³RNĪWL, and UXJSMĪPLR P;Q VX OLHSRV P;Q. Rows include codes like *HULDP, *ULHWL, -RJXUW, 9DUāNĭ, 9DUāNĭ,)HUPHQ, 9LāWÐ, NLDXāL, 0LOWDL, \$OLHMX, 0HGXV, 'XRQD, *ULNLÐ, NUXRSR, %XOYĭV, %XURNĭ, 0RUNRV, *HOWRQ, VYRJĪQ, %DQDQDL.

O\JLQDQW P UXJSMĪPLR P;Q VX OLHSRV P;Q O\JLQDQW P UXJSMĪPLR P;Q
ULHEXPR JULHWLQ;V YLGXWLQ; NDLQD « QĭUD GXRPHQÐ
3DVWDED .DLQRV UHJLVWUXRMDPRV 9LOQLDXV .DXQR .ODLS;GRV 3DQHYĭLR āLDXOLE
Ā/LGO³ SUHNIERV WLQNOÐ SDUGXRWXYĭV āDOWLQLV āĒ,.9& /āĒ035,



SURF HNRORJLãNÐ JUĪGÐ HNVSRUWR QNRLãNÐL ãNUĪGÐ P
NYLHþLDL VXGDUĵ SURF S ÐĪNÐLQRRJLãNÐNÐRJDÐGÐãNÐ JUĪGÐ D
HNVSURWR åLUQLDL ± SURF HNRORJLãNÐ SURF HNRORJLãNÐ JUĪGÐ SUHNĒERV LU
NYLHWUXJLDL ± SURF UXJLDLHWXYRMBURXFGDUĵ WĪNVW W
\$QDOLJXRMDPX ODLNRWDUSLX EXYR SHUGLJEWV WĒN & /ãĒ035,

ãDOLR QDWĪUDODXV ULHEXPR HNRORJLãNR SLHQR VXSLUNLPDV I

		3RN\WLV					
		OLHSD	JHJXãĵ	ELUãHOLV	OLHSD	PĵQHVLRL	PHWÐ
		NLHNLY (85 W)	NLHNLY (85 W)	NLHNLY (85 W)	NLHNLY (85 W)	NLHNLY (85 W)	NLHNLY (85 W)
6XSLUNWD SLHQR							

YLGXWLQĵ VYHUWLQĵ /LHWXYRV HNRORJLãNR SLHQR JDPLQWRMÐPWLQWRMÐP, NDLQDĒ035,
OĪJLQDQW P OLHSRV PĵQ VX ELUãHOLR PĵQ OĪJLQDQW P OLHSRV PĵQ VX

.DL NXULÐ HNRORJLãNÐ SLHQR JDPLQLÐ JDPĒED /LHWXYRV SLH

		3RN\WLV					
		OLHSD	JHJXãĵ	ELUãHOLV	OLHSD	PĵQHVLRL	PHWÐ
*DPLQLR SDYDGLQLPDV							
*HULDPDVLV SLHQDV							
-RXXUWDV EH SULHGÐ							
5ĪJSLHQLV LU NLWL UĪJãWLHML JĵULPDL							
ãYLHãL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL							
9DUãĵ							

OĪJLQDQW P OLHSRV PĵQ VX ELUãHOLR PĵQ OĪJLQDQW DOWIPQLHãR, VĵQãĒ035,
" ± NRQĵGHQFLDOĪV GXRPHQĪV

.DL NXULÐ /LHWXYRV ³PRQĵVH SDJDPLQWÐ HNRORJLãNÐ SLHQR JDP

		3RN\WLV					
		OLHSD	JHJXãĵ	ELUãHOLV	OLHSD	PĵQHVLRL	PHWÐ
*DPLQLR SDYDGLQLPDV							
*HULDPDVLV SLHQDV							
-RXXUWDV EH SULHGÐ							
5ĪJSLHQLV LU NLWL UĪJãWLHML JĵULPDL							
ãYLHãL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL							
9DUãĵ							

OĪJLQDQW P OLHSRV PĵQ VX ELUãHOLR PĵQ OĪJLQDQW DOWIPQLHãR, VĵQãĒ035,
" ± NRQĵGHQFLDOĪV GXRPHQĪV

.DL NXULÐ /LHWXYRV ³PRQĵVH SDJDPLQWÐ HNRORJLãNÐ SLHQR JDPLQLÐ YL

		3RN\WLV					
		OLHSD	JHJXãĵ	ELUãHOLV	OLHSD	PĵQHVLRL	PHWÐ
*DPLQLR SDYDGLQLPDV							
*HULDPDVLV SLHQDV							
-RXXUWDV EH SULHGÐ							
5ĪJSLHQLV LU NLWL UĪJãWLHML JĵULPDL							
ãYLHãL QHEUDQGLQWL DUED QHNRQVHUYXRWL VĪULDL							
9DUãĵ							

VYHUWLQĵV JDPLQWRMÐ EH 390 OĪJLQDQW P OLHSRV PĵQ VYHUWLQĵV ELUãHOLR PĵQãĒ035,
OĪJLQDQW P OLHSRV PĵQ VX P OLHSRV PĵQ " ± NRQĵGHQFLDOĪV GXRPHQĪV

(NRORJLãNÐ JUĪGÐ VXSLUNLPR Lã DXJLQWRMÐ NDLQRV 9RNLHWLMR

*UĪGDL		3RN\WLV	
		UXJSMĪWLVL	UXJSMĪWLPĵQHVLRL PHWÐ
5XJLDL	PDLVWLQLDL		
.YLHþLDL	PDLVWLQLDL SDãDULQLDL VSHOWD		
OLHãLDL	SDãDULQLDL		
\$YLãRV	PDLVWLQĵV SDãDULQĵV		
.YLHWUXJLDL	SDãDULQLDL		
.XNXUĵDL	SDãDULQLDL		
ãLUQLDL			
6RMD			

OĪJLQDQW P UXJSMĪþLR PĵQ VX OLHSRV PĵQ OĪJLQDQW P UXJSMĪþLR PĵQãĒ035,



ODLVWR SURGXNWÐ PDâPHQLQ; ULQND

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

3URGXNWÐV			0DWDYL PR YQW	9LGXWLQ; VYHUWLQ; NDLOD (85 PDW YQW 3RNWLV				VDYDRL;VHPLRWÐ			
				VDYVDYVDYVD				VDY*	***	****	
*HULD SLHQDV	SDVWHULJXRWD	WHWUDSDNH	O	EH DNFLMÐ							
	EH SULHGÐ ULHEXP	SODVWLNQLDPH		akcinė	0,70	0,80	0,83	0,84	1,20	5,00	20,00
	NYDSLDMÐ	PDLâHO\MH		EH DNFLMÐ							
	PHGâLDJÐ			EH DNFLMÐ							
.HI\UDV	ULHEXP	SODVWLNQLDPH		EH DNFLMÐ							
	± NJWHWUDSDNH		NJ	akcinė	0,81	0,99	0,96	0,93	-3,13	-6,06	14,81
	SDNXRW\iMH			EH DNFLMÐ							
				EH DNFLMÐ							
*ULHWLQ; ±	ULHEXP	± J	NJ	akcinė	3,54	3,37	3,79	3,61	-4,75	7,12	1,98
	ULHEXP	SROLVWLUHQRL	NJ	akcinė	-	2,34	2,61	2,71	3,83	15,81	-
9DUãn VIULV	EH SULHGÐULHEXP	VXSDNXRWDV	NJ	akcinė	5,43	-	5,78	5,57	-3,63	-	2,58
	GâLRYLQWÐ			NJEH DNFLMÐ							
-RJXUW	QDWIUDLãXN\UXV			NJEH DNFLMÐ							
	VX SULHGÐULHEXP	± J	NJ	akcinė	-	2,34	2,61	2,71	3,83	15,81	-
6YLHV	ULHEXP		NJ	akcinė	7,61	6,21	7,53	8,03	6,64	29,31	5,52
7HSXV ULHEDÐ PLâLQV	QH GDXJLãX J SHUJDPHQWLQDPH DUED			NJEH DNFLMÐ							
6DOGLQWÐV	VXWLUãWUQMDXP	J VNDUGLQ;MH		EH DNFLMÐ							
9DUãn	ULHEXP	± J	NJ	akcinė	3,32	3,52	3,66	3,88	6,01	10,23	16,87
	EH SULHGÐ	ODPLQXRWDPH		EH DNFLMÐ							
	OLHVD	SODVWLNQLDPH		akcinė	2,73	3,17	3,51	3,72	5,98	17,35	36,26
)HUPH WLQLV	Gouda, QHVXSMDXVW\WÐV		NJ	akcinė	-	5,89	6,17	6,09	-1,30	3,40	-
	ULHNHO;PLV			NJEH DNFLMÐ							
	Tilsit, QHVXSMDXVW\WÐV			NJEH DNFLMÐ							

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

3URGXNWÐV			0DWDYL PR YQW	9LGXWLQ; VYHUWLQ; NDLOD (85 PDW YQW 3RNWLV				VDYDRL;VHPLRWÐ			
				VDYVDYVDYVD				VDY*	***	****	
9LãWLHQRV				NJEH DNFLMÐ							
NHWYLUPLDL				NJEH DNFLMÐ							
9LãPLXNDV				NJEH DNFLMÐ							
DU				NJEH DNFLMÐ							
YLãPLXNDV				NJEH DNFLMÐ							
EURLOHULV				NJEH DNFLMÐ							
9LãWLHQRV				NJEH DNFLMÐ							
NUIWLQ;O;V				NJEH DNFLMÐ							
.DODNãYLHãLRV				NJEH DNFLMÐ							
WLHQRV				NJEH DNFLMÐ							
NUIWLQ;O;V				NJEH DNFLMÐ							
1DUYXRVH				EH DNFLMÐ							
ODLNRPÐ				YQW	akcinė	-	1,00	1,25	1,28	2,40	28,00
YLãWÐ				EH DNFLMÐ							
NLDXãLQLDL				EH DNFLMÐ							
\$QW NUDLNR				EH DNFLMÐ							
ODLNRPÐ				EH DNFLMÐ							
YLãWÐ				YQW	akcinė	-	1,14	1,19	-	-	-
NLDXãLQLDL				EH DNFLMÐ							



0ĭVRV SURGXNWÐ YLGXWLQĭV PDĀPHQLQĭV NDLQRV /LHWXYRV GLGĀĪ

	3URGXNWÐV	0DWDYL PR YQW	9LGXWLQĭ VYHUWLQĭ NDLQD (85 PDW YQW 3RINWLV)						
			VDYVDYVDYVDY			VDYDLQĭHPLRWÐ			
			Y*	***	****	Y*	***	****	
.LDXOL	NXPSLV VX NDXOX	NJEH DNFLMÐ							
	NXPSLV EH NDXOR	NJEH DNFLMÐ							
	VSUDQGLQĭ EH NDXOR	NJEH DNFLMÐ							
	QXWDULQĭ EH NDXOR	NJEH DNFLMÐ							
*DOYLL	NXPSLV VX NDXOX	NJEH DNFLMÐ							
	NXPSLV EH NDXOR	NJEH DNFLMÐ							
	VSUDQGLQĭ EH NDXOR	NJEH DNFLMÐ							
	QXWDULQĭ EH NDXOR	NJEH DNFLMÐ							
'HāUD	NXPSLV VX NDXOX	NJEH DNFLMÐ							
	NXPSLV EH NDXOR	NJEH DNFLMÐ							
	VSUDQGLQĭ EH NDXOR	NJEH DNFLMÐ							
	QXWDULQĭ EH NDXOR	NJEH DNFLMÐ							
0ĭVRV NRQVH	NXPSLV VX NDXOX	NJEH DNFLMÐ							
	NXPSLV EH NDXOR	NJEH DNFLMÐ							
	VSUDQGLQĭ EH NDXOR	NJEH DNFLMÐ							
	QXWDULQĭ EH NDXOR	NJEH DNFLMÐ							

%XOYLD GDUĀRYLD LU YDLVLÐ YLGXWLQĭV PDĀPHQLQĭV NDLQRV /LHWXYRV

	3URGXNWÐV	0DWDYL PR YQW	9LGXWLQĭ VYHUWLQĭ NDLQD (85 PDW YQW 3RINWLV)						
			VDYVDYVDYVDY			VDYDLQĭHPLRWÐ			
			Y*	***	****	Y*	***	****	
%XOYĭ	NXPSLV VX NDXOX	NJEH DNFLMÐ							
	NXPSLV EH NDXOR	NJEH DNFLMÐ							
%XURNĭ	NXPSLV VX NDXOX	NJEH DNFLMÐ							
	NXPSLV EH NDXOR	NJEH DNFLMÐ							
0RUNRĖ	NXPSLV VX NDXOX	NJEH DNFLMÐ							
	NXPSLV EH NDXOR	NJEH DNFLMÐ							
%DOWNRSĭV	NXPSLV VX NDXOX	NJEH DNFLMÐ							
	NXPSLV EH NDXOR	NJEH DNFLMÐ							
7UXPSD	NXPSLV VX NDXOX	NJEH DNFLMÐ							
	NXPSLV EH NDXOR	NJEH DNFLMÐ							
3RPLG	NXPSLV VX NDXOX	NJEH DNFLMÐ							
	NXPSLV EH NDXOR	NJEH DNFLMÐ							
3DSUL	NXPSLV VX NDXOX	NJEH DNFLMÐ							
	NXPSLV EH NDXOR	NJEH DNFLMÐ							
6YRJĖDL	NXPSLV VX NDXOX	NJEH DNFLMÐ							
	NXPSLV EH NDXOR	NJEH DNFLMÐ							
ĭHVQD	NXPSLV VX NDXOX	NJEH DNFLMÐ							
	NXPSLV EH NDXOR	NJEH DNFLMÐ							
2EXRĖDL	NXPSLV VX NDXOX	NJEH DNFLMÐ							
	NXPSLV EH NDXOR	NJEH DNFLMÐ							
%DQDQDL	NXPSLV VX NDXOX	NJEH DNFLMÐ							
	NXPSLV EH NDXOR	NJEH DNFLMÐ							



*UİĞÐ SURGXNWÐ YLGXWLQ;V PDâPHQLQ;V NDLQRV /LHWXYRV GLGÅL

3URGXNWÐV		ODWDYL PR YQW	9LGXWLQ; VYHUWLQ; NDLQD (85 PDW YQW 3RN\WL V)								
			VDYVDYVDYVDY				VDYDR;V;H\PLRWÐ	***	***		
.YLHWLQDL PLOWDL	ekstra UiaLHV (% ±)	NJ SRSLHULQ;MH DUED	EH DNFLMÐ								
		SDNXRW;MH	akciné	0,80	0,76	-	-	-	-	-	-
	DXNâpLDXVLRV UiaLHV (% ±)	NJ SRSLHULQ;MH DUED	EH DNFLMÐ								
		SDNXRW;MH	akciné	0,63	0,73	0,82	0,72	-12,20	-1,37	14,29	
'XRQD	WDPVL	EH VSHFLDOLD	NJ	EH DNFLMÐ							
		SULHGÐ	akciné	1,36	1,33	1,22	1,27	4,10	-4,51	-6,62	
	EDWRQDV	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ							
		SDNXRW;MH	akciné	1,06	1,10	1,19	1,43	20,17	30,00	34,91	
5\åLDL	EH VSHFLDOLD	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ							
		SDNXRW;MH	akciné	1,47	-	1,37	-	-	-	-	-
	ODNDUR	VSD;HbLDL	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ						
		TRUPLQLDL	SDNXRW;MH	akciné	1,67	1,76	1,24	1,45	16,94	-17,61	-13,17
*ULNLB NUXRSRV	OHVNDOG\WRV	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ							
		SDNXRW;MH	akciné	1,67	1,76	1,24	1,45	16,94	-17,61	-13,17	
	0DQÐ NUXRSRV	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ							
		SDNXRW;MH	akciné	1,67	1,76	1,24	1,45	16,94	-17,61	-13,17	
\$YLåLQ;V NUXRSRV	OHVNDOG\WRV	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ							
		SDNXRW;MH	akciné	1,67	1,76	1,24	1,45	16,94	-17,61	-13,17	
	0LHåLQ;V NUXRSRV	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ							
		SDNXRW;MH	akciné	1,67	1,76	1,24	1,45	16,94	-17,61	-13,17	
3HUOLQ;V NUXRSRV	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ								
	SDNXRW;MH	akciné	1,67	1,76	1,24	1,45	16,94	-17,61	-13,17		
6NDOG\WL åLUQLDL	OHVNDOG\WRV	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ							
		SDNXRW;MH	akciné	1,67	1,76	1,24	1,45	16,94	-17,61	-13,17	

äXYÐ SURGXNWÐ YLGXWLQ;V PDâPHQLQ;V NDLQRV /LHWXYRV GLGÅL

3URGXNWÐV		ODWDYL PR YQW	9LGXWLQ; VYHUWLQ; NDLQD (85 PDW YQW 3RN\WL V)								
			VDYVDYVDYVDY				VDYDR;V;H\PLRWÐ	***	***		
-iULQ;V OIGHNRV	OHVNDOG\WRV	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ							
		SDNXRW;MH	akciné	3,26	3,54	3,64	3,81	4,67	7,63	16,87	
\$WODQWLRV ODåLåRWJ	OHVNDOG\WRV	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ							
		SDNXRW;MH	akciné	-	5,36	5,44	6,39	17,46	19,22	-	
0HQNi	OHVNDOG\WRV	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ							
.DUSL	OHVNDOG\WRV	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ							
6iG\WRV VLONiV	OHVNDOG\WRV	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ							
6LONi	OHVNDOG\WRV	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ							
-iULQLDL HåHULDL	OHVNDOG\WRV	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ							
6NXPE	OHVNDOG\WRV	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ							
äXYÐ	OHVNDOG\WRV	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ							
NRQVHUYDL DOLHM\MMH	OHVNDOG\WRV	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ							
äXYÐ	OHVNDOG\WRV	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ							
NRQVHUYDL SRPLGRUD	OHVNDOG\WRV	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ							
SDGDåH	OHVNDOG\WRV	SRSLHULQ;MH DUED	NJ	EH DNFLMÐ							

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

3URGXNWÐV		ODWDYL PR YQW	9LGXWLQ; VYHUWLQ; NDLQD (85 PDW YQW 3RN\WLV)							
			VDYDLW;V				VDYDLW;V	VDYDLW;V	VDYDLW;V	
			VDYDLW;V	VDYDLW;V	VDYDLW;V	VDYDLW;V	VDYDLW;V	VDYDLW;V		
&XNUXV	SRSLHULQ;MH DUED SODVWLNLO	EH DNFLMÐ	akcine	-	0,68	0,60	0,62	3,33	-8,82	-
*HULD	UDSVÐ	EH DNFLMÐ								
YDQGX	EXWHO\MH	akcine	0,26	0,31	0,31	0,35	12,90	12,90	34,62	
ODLVW	LQLV	EH DNFLMÐ								
DOLHM	EXWHO\MH	akcine	0,07	2,20	2,44	2,27	-6,97	3,18	9,66	
	VDXO;JU åÐ	akcine	2,35	2,71	2,49	2,37	-4,82	-12,55	0,85	
OHGXV	QDWIUDOXV	EH DNFLMÐ								
		EH DNFLMÐ								
'UXVND	MRGXRWD	EH DNFLMÐ								
	EH SULHGÐ	akcine	-	0,29	-	0,26	-	-10,34	-	

NDLQRV UHJLVWUXRMDPRV 9LOQLDXV .DXQR .ODLS;GRVÅSDQPH;åÄR.NÄÄDKUDBL;LU\WLV
 Ä/LGPH\ERV 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 ULHEXP JULHWLQ;V LU SURF ULHEXP YDUån;V VIL
 åDOWLQLV äE,.9& /äE035,

åDOWLQLÐ VXWUXPSLQLPDL

\$0\$ ± \$JUDUPDUNW \$XVWULD \$XVWULMD
 \$0, ± \$JUDUPDUNW ,QIRUPDWLRQV 9RNLHWLMD
 &'5 ± &HQWUXP 'RUDG]WZD 5ROQLF]HJR Z %UZLQRZLH /HQN
 (. ± (XURSRV .RPLVMD
 (. ± (HVWL .RQM XQNWXULLQVWLWXXW (VWLMD
 (85267\$7 ± (XURSRV 6 MXQJRV (6 VWDWLVLNLRV DJHQW;UD
 ,&,6 ± &KHPLFDO ,QGXVWU\ 1HZ &HPLFDO 0DUNHW ,QWHOOL
 ,*& ± ,QWHUQDWLRQDO *UDLQV &RXQFLO ' %ULWDQLMD
 /'\$ \$ ± /LHWXYRV GDUåRYLÐ DXJLQWRMÐ DVRFLDFLMD
 /,) (± /RQGRQ ,QWHUQDWLRQDO)LQDQFLDO)XWXUH ([FKDQJ
 /9\$ (, ± /DWYLM DV 9DOVV \$JUDUDV (NRQRPLNDV ,QVWLWXWV
 /äE0355\$ ± /LHWXYRV åHP;V ÌNLR LU PDLVWR SURGXNWÐ ULQNRV
 /äE035,6 ± /LHWXYRV åHP;V ÌNLR LU PDLVWR SURGXNWÐ ULQNRV
 0' ± 0XLWLQ;V GHSDUWDPHQWV SULH /LHWXYRV 5HVSXEO
 67' ± 6WDWLVLNLRV GHSDUWDPHQWV SULH /LHWXYRV 5HV
 86'\$ ± 8QLWHG 6WDWHV 'HSDUWPHQW RI \$JULFXOWXUH -\$9
 9097 ± 9DOVW\ELQ; PDLVWR LU YHWHULQDULMRV WDUQ\ED
 :\$3\$ ± 3DVDXOLQ; REXROÐ LU NULDXåLÐ DVRFLDFLMD
 =65,5 ± =LQWHJURZDQ\ 6\VWHP 5ROQLF]HM ,QIRUPDFML 5\QNR
 äE,.9& ± 9² åHP;V ÌNLR LQIRUPDFLMRV LU NDLPR YHUVOR FHQW
 äE0 ± /LHWXYRV 5HVSXEOLNLRV åHP;V ÌNLR PLQLVWHULMD

.RSLMDYLPDV DU SXEOLNDYLPDV YLVR OHLGLQLR DU MR GDOLHV EH UDåWLånR

< 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