

AB "UTENOS TRIKOTAŽAS"

Company code: 183709468

J. Basanavičiaus str. 122,

LT-28214, Utena

Phone +370 68 509 848

Approved at 2024-07-15 by

AB "Utenos trikotazas"

Management Board

Approved at 2024-07-29 General meeting of Shareholders of AB "Utenos trikotazas"

Approved at 2024-08-09 by the Creditors at the event of Creditors meeting and voting regarding restructuring plan

COURT DECISION IS OBTAINED: On 8 October 2024 the Panevėžys Regional Court, by its ruling No eB2-287-589/2024, opened restructuring proceedings against AB "Utenos trikotažas" (company code: 183709468, address: J. Basanavičiaus g. 22, Utena) and approved the submitted restructuring plan. **The Court decision entered into force on 17 October 2024.** As of 17 October 2024, the Company has acquired the special status of "*restructured*" and, in accordance with the norms of the Law on Insolvency of Legal Persons of the Republic of Lithuania, the Company is undergoing a restructuring process.

Personlita UAB (legal entity code: 304081561, list number: N-JA0094, address: Gedimino pr. 32-5, Vilnius, tel.: 868689647, e-mail: uabpersonlita@gmail.com) has been appointed as the restructuring administrator of the Company.

RESTRUCTURING PLAN OF Utenos trikotažas (approved)

Vilnius, 2024

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1. COMPANY DESCRIPTION

1.1. GENERAL COMPANY DATA

Company name	Joint stock company "UTENOS TRIKOTAŽAS"
Legal form	Public limited company
Date of registration	1994-12-06
Company code	183709468
VAT payer code	LT837094610
Company registration address	J. Basanavičiaus str. 122, LT-28214 Utena
Company address	J. Basanavičiaus str. 122, LT-28214 Utena
Managing Director of the company	Nomeda Kaučikienė
Corporate Finance Director	Aurimas Likus

Source: company data.

1.2. COMPANY PERSONNEL AND MANAGEMENT

The share capital of joint stock company Utenos trikotazas (hereinafter referred to as the Company) at the beginning of the restructuring procedure amounts to EUR 2 755 870. The ordinary registered shares of Utenos trikotazas have been listed on the Additional List of the Nasdaq Baltic Stock Exchange since 1 June 1999. The Company's authorized capital consists of 9 503 000 ordinary registered shares. Each share has a nominal value of EUR 0,29. One share of Utenos trikotazas confers one vote at the General Meeting of Shareholders. Total number of shares with voting rights: 9 503 000 units.

The Company's largest shareholder is UAB "SBA Grupė", holding 92,31 per cent of the shares. It is the only shareholder holding more than 5% of the Company's shares and votes. The remaining shareholders collectively hold 7,69% of the shares.

At the time of the last General Meeting of Shareholders held on 30 April 2024, the total number of shareholders of AB Utenos trikotazas was 1450.

Table 1

DATA ON MANAGERS

First name, Last name	Position in the company
Nomeda Kaučikienė	CEO

Source: company data.

Table 2

DETAILS OF SHAREHOLDERS

Eil. No.	Name	Address	Shares Number (pcs.)	Exact percentage of shares held
1.	UAB "SBA Grupė"	Upės g. 21-1, LT-08128 Vilnius, Lithuania	8 771 905	92,31
2.	Other (minority)	-	731 095	7,69

* A list of shareholders is provided in Appendix 2 to this Plan.

Source: company data.

Table 3 provides information on the number of employees of AB UTENOS TRIKOTAZAS.

Table 3

NUMBER OF EMPLOYEES OF AB UTENOS TRIKOTAZAS

Category of staff	2018m	2019m	2020m	2021m	2022m	2023m	1st half of 2024
Managers	45	47	46	49	48	41	37
Specialists	139	148	144	161	144	110	90
Workers	587	578	535	533	511	418	325
ALL:	771	773	724	743	703	569	452

Source: company data.

1.3. PRESENTATION OF THE COMPANY'S ACTIVITIES

The Company was founded on 25 July 1967. The Company was registered in the Register of Legal Entities of the Republic of Lithuania on 6 December 1994. The Company's shares are traded on the NASDAQ Baltic Supplementary List of the Stock Exchange.

The Company owns 4 subsidiaries: trading companies in Lithuania: UAB "Gotija", UAB "Aboutwear" and manufacturing companies: in Lithuania - AB "Šatrija", in Ukraine – PAT MTF Mrija.

31 December 2023 **Group structure of the Company:**

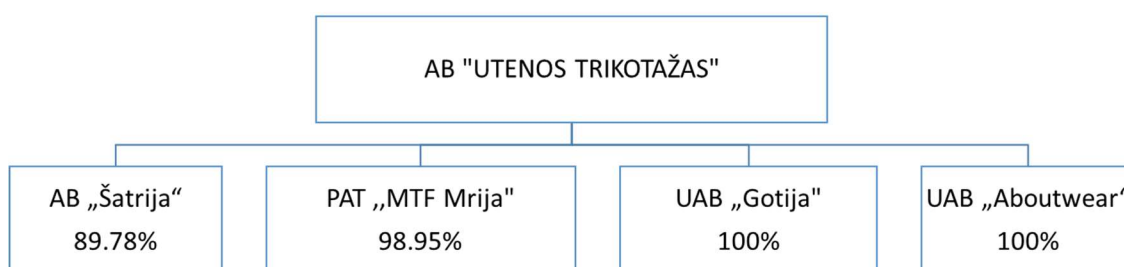


Table 4

SUBSIDIARIES OF AB UTENOS TRIKOTAZAS 31 December 2023

Eil. No.	Companies Name	Country	Group's shareholding	Profit (loss) for the last year (EUR thousand)	Own capital (EUR thousand)
1.	AB "Šatrija"	Lithuania	89.78%.	(142,4)	1098
2.	UAB "Gotija"	Lithuania	100 %.	(0,4)	60
3.	PAT „MTF Mrija“	Ukraine	98.95%.	(331,4)	(3061)
4.	UAB "Aboutwear"	Lithuania	100 %.	(15,6)	(2)

Source: company data.

AB Šatrija produces clothing requiring special technologies - firefighters' and soldiers' clothing, survival suits for sailors, fishermen and oil rig workers. The fabrics are chemical-resistant, waterproof and dirt-resistant, and comply with international standards. The company is the only one in Lithuania with a golden license for GORE-TEX technology.

Gotija UAB was active in the retail trade of knitwear until 2019, but from 2020 the company ceased its activities, but has not been deregistered.

PAT MTF Mrija is a sewing service provider in Ukraine. The company sews T-shirts,

underwear, dresses, jackets and other various knitted products. About 50 % of the services of PAT MTF Mrija are provided by AB Utenos trikotazas.

UAB Aboutwear develops products under the ABOUT brand and carries out retail activities. Most of the products are ordered from AB "Utenos trikotažas".

The main field of activity of AB "Utenos Trikotažas" is the production and trade of knitwear and textile products:

- Custom-contract manufacturing and wholesale of textiles (business to business);
- retail trade under the UTENOS brand name (business to customer).

Business to business (Contract) manufacturing and wholesale of textile products develops materials and products for various European textile brands. Development process starts from sketching, knitting, dyeing of the material to cutting and sewing the product. This is the Company's core business, generating 80-90% of the Company's revenue.

The Company also has its own brand UTENOS, the products of which are manufactured by AB Utenos Trikotazas and sold to the Lithuanian market (both through stores, online and partner stores). This is the Company's activity generating 10-20% of the Company's sales.

Table 5

THE COMPANY'S PRODUCT RANGE BY FIBER

	2021		2022		2023		2024 01-06	
	kg	% of total production	kg	% of total production	kg	% of total production	kg	% of total production
Wool	89 057	19%	113 621	22%	93 061	31%	37 526	45%
Cotton	188 762	41%	153 477	29%	46 774	16%	15 359	19%
Cotton BIO	74 091	16%	65 753	13%	24 049	8%	13 799	17%
PES/polypropylene	65 229	14%	136 627	26%	103 003	35%	9 170	11%
Viscose, modal, tencel	28 922	6%	37 241	7%	25 610	9%	5 817	7%
Linai	5 724	1%	13 815	3%	3 189	1%	825	1%
Other	6 380	1%	3 708	1%	1 277	0%	476	1%
Total:	458 164	100%	524 241	100%	296 963	100%	82 972	100%

Source: company data.

Cotton products dominated the Company's sales until 2022, but the Company is steadily reducing its share by producing and offering more profitable and competitive wool, functional and organic products to its customers. Cotton products accounted for 41% of the total product portfolio in 2021, dropping to 29% in 2022 and only 16% of the total fiber portfolio in 2023. Thus, from 2022 onwards, a consistent implementation of the new strategy can be seen: the share of products made from wool, functional and organic materials in the production and sales structure increases. Accordingly, in 2021, wool accounted for 19% of all materials produced, while in 2022 the share of wool production rose to 28%, and by 2023 the share of wool in production had already reached 31%, and despite the overall fall in sales, the demand for wool has fallen the least in comparison with materials made from other fibers.

The uniqueness of AB Utenos Trikotazas is the complete production cycle: from the product concept, yarn sourcing and material production (knitting, dyeing) to the sewing of the final product. The full production cycle principle allows for quality control at all stages of production and the application of the highest standards of production, ecology and work ethics.

The company focuses on sustainability throughout the production chain. Greenpeace has recognized Utenos Trikotažas as one of the first textile companies in the world to fully comply with Greenpeace's Hazardous Chemicals Standard in its organic cotton supply chain. This standard covers the most advanced global practices that currently exist for environmentally friendly, transparent and fair textile production. Environmental and social responsibility commitments are ensured through comprehensive certification measures and testing throughout the production process.

The Company exports most of its production (more than 80%) to Europe, with a small proportion going to Asia and America. In 2023, the Company sold 1 583 thousand units of its core products for almost EUR 20 million. The Company's main markets were Germany (33%), Lithuania (21%), Switzerland (10%), the Netherlands (5%), Norway (4%) and France (3%).

Table 6**Company's 2023 sales breakdown by country of sale**

Country	Sales in EUR thousand	Sold thousands of units	Share of income
DE	6 687	420	33%
EN	4 319	507	21%
AT	3 574	348	18%
CH	1 947	97	10%
NL	968	48	5%
NO	812	31	4%
FR	654	41	3%
SE	479	35	2%
USA	232	19	1%
FI	147	19	1%
EN	117	7	1%
DK	74	4	0%
GB	54	2	0%
CA	22	2	0%
EN	21	2	0%
BE	17	0	0%
SG	10	1	0%
CN	4	0	0%
SK	1	0	0%
EL	0	0	0%
Gross amount	20 139	1 583	100%

Source: data provided by the company, sales excluding IFRS15

The Company's sales portfolio consists of contract manufacturing and wholesale of well-known brands that are not owned by the Company (or business-to-business sales), as well as retail sales under its own brand UTENOS and production for its subsidiary UAB Aboutwear, which owns the ABOUT brand. Business to business production to foreign brands and wholesale are the businesses generating the largest sales.

The Company sells products under its own trademarks both in Lithuania and abroad. The company sells its products through partner stores and has its own e-shop. In 2023, the share of products sold under the UTENOS own brand accounted for 12% of the Company's total sales.

The company is taking proactive steps to reduce the environmental impact of itself and its products and to work towards a more sustainable future. This is ensured through comprehensive certification measures. AB Utenos trikotazas has integrated the ISO 14001 environmental management system, which guarantees the systematic measurement and improvement of environmental impact. OEKO-TEX Standard 100 confirms the environmental and human safety of

textile and leather products from all stages of production (raw materials and fibers, yarns, materials, ready-to-use end products) throughout the textile value chain. The Company is also certified according to the Global Organic Textile Standard GOTS. The standard is developed by leading standard setters to define globally recognized requirements for organic textiles. From the harvesting of raw materials, to ecologically and socially responsible production, to labelling, GOTS-certified textiles offer consumers a reliable guarantee. The Woolmark licensing program is a textile quality assurance and product certification scheme that guarantees fiber composition and quality for both consumers and the supply chain. The Company uses only green energy in its operations.

When developing a new product, the Company always prioritizes raw material and resource-efficient production, safe transport, minimal waste and product quality.

1.4. THE FINANCIAL PERFORMANCE OF THE COMPANY

Here is a summary of the Company's historical financial performance.

Table 7

Company financial results 2021-2024 January - June

	2021 01-12	2022 01-12	2023 01-12	2024 01-06
SALES, EUR	28 121 263	31 632 831	19 525 061	6 216 445
Sales of products	26 659 256	29 675 851	18 717 372	5 874 910
Sales of materials	886 092	1 164 066	502 780	211 443
Sales of services	427 003	647 716	298 364	115 830
Sales of other goods	148 913	145 198	6 544	14 262
SAVINGS, EUR	24 363 916	28 603 227	18 209 861	6 367 056
GROSS PROFIT, EUR	3 757 347	3 029 604	1 315 199	-150 610
OPERATING COSTS, EUR	5 815 671	4 348 720	3 354 327	1 409 700
NET PROFIT, EUR	-2 947 446	-2 737 902	-2 495 219	-1 791 002
DEPRECIATION AND AMORTISATION, EUR	655 328	664 977	561 651	287 691
INTEREST RECEIVED, EUR	65 568	69 707	60 000	29 836
INTEREST PAID, EUR	104 511	303 141	496 506	282 183
Operating earnings before interest, depreciation and amortization (EBITDA)	-1 310 266	-666 339	-1 454 886	-1 259 479

Source: company data.

In 2021, the Company's annual sales amounted to EUR 28.1 million, while the operating earnings before interest, depreciation and amortization ("EBITDA") result was negative at EUR 1.31 million. During 2021 the number of employees increased due to growing production and orders from the Company's subsidiary UAB Aboutwear. At the same time, UAB Aboutwear, which manages the ABOUT brand, was preparing for its expansion in Lithuania, but the business results were worse than expected. One of the reasons for this was the entry of a competitor, About You GmbH, into the Lithuanian market and a dispute over the trademark (for more information on this dispute, see the Business Transformation section). This led to weaker sales of UAB Aboutwear. As a result, the Company ended the year with lower sales than planned, with a relatively large inventory level (the products were manufactured with a goal to sell it to UAB Aboutwear) and a large number of employees which was the reason of loss making this year.

In 2022, Utenos Trikotažas reached its maximum production and the highest sales in its history – revenues of EUR 31.6 million (due to a strong increase in demand in business to business segment). However, it was a year of high energy prices. The company uses natural gas in its

operations (raw material for the dyeing process) and the price of natural gas was particularly high at that time. Electricity prices were also at high levels. The electricity and gas price index were only included in the product prices in the second half of the year, which meant that the Company was not able to make a profit, even with maximum production capacity and high sales. Also during the year, a significant impairment was made on receivables from the Ukrainian subsidiary PAT „MTF Mriya". Due to the ongoing war in Ukraine and the uncertainty, the Company's auditors recommended that significant impairments be made on all the Company's assets in Ukraine. This was the main reason for the negative earnings before interest, taxes, depreciation and amortization (EBITDA). Eliminating this factor and the more expensive energy, 2022 would have been a positive year in terms of EBITDA.

In 2023, the Company's sales declined by 38% due to a significant drop in aggregate demand in the textile sector, as well as the start of significant staff reductions. The decrease in demand was mainly due to business-to-business customers who reduced their purchasing volumes. As late as 2022, the Company's customers bought so much production that they could not sell it in the event of a drop in demand, resulting in large stockpiles of inventories and a slowdown in further purchases. Business to business customers indicated high inventory levels and plans higher purchases from the second half of 2024. At the same time, competition from Asian countries has increased significantly, with Asian textile producers starting to compete more intensively in Europe, which has led to lower output prices across the market. With falling sales, it is difficult for the Company to reduce costs proportionally because in Utenos Trikotazas wages costs represent the main part of the cost price, i.e. wages amounted to as much as 40 % of sales in 2023 and the average wage level is slightly above the national minimum wage level. Also, the annual increase in the minimum wage in Lithuania has significantly increased the Company's wage costs. For all these reasons, the Company has been forced to reduce its workforce on a consistent basis, but reducing the workforce is also a costly process that is detrimental to the Company's bottom line. As a result of the decrease in sales, the high dependence on wage costs and the high cost of staff reductions, the Company ended 2023 with a relatively large operating loss. In the same year, interest payments to financial creditors also increased quite significantly, which was another reason for the deterioration of the Company's financial situation.

The period of low sales that started in 2023 continues in the first half of 2024, **but available orders show a strong recovery in the second half of 2024**. In terms of orders, the first half of 2024 is particularly slow for the Company, to a large extent due to seasonal reasons, but the second half of 2024 is the peak season, and the Company has orders up to 40% higher than in the first half of the year (the higher sales are based on the existing orders - a monthly order list is provided in this Plan). Although the Company plans to end 2024 still with an operating loss, it should be noted that by the end of 2024 the Company is still on target to balance sales, production and optimal staffing. This target is planned to be achieved by the end of 2024. It should also be mentioned that the financial position in 2024 is affected by the requirement of OP Corporate bank plc Lithuanian branch (hereinafter referred to as "OP bank") to cover part of its credit facilities. In December 2023, the Company notified OP Bank and the State Investment Management Agency VIVA of the difficult year ahead and requested a six-month postponement of the regular instalments. Both financial creditors agreed to defer the instalments of the long-term loans, but in April 2024, OP Bank did not extend the overdraft agreement in full and demanded repayment of EUR 0,5 million. At that time, the Company's financial situation did not allow for a repayment of that amount. OP Bank's claim of EUR 0,5 million was covered by a loan received from its shareholder UAB SBA Group in June 2024.

1.5. THE REASONS FOR THE TEMPORARY FINANCIAL DIFFICULTIES

The reasons for the current financial situation are related to the temporary decrease in orders and sales and relatively high fixed costs, which can only be further reduced by changing the production organization model (this will be discussed below in the section on business transformation). The reasons for the decrease in sales and the financial difficulties are listed below.

Fluctuations in sales are typical of textile manufacturing activities, but in the last 2 years (2022-2023) this fluctuation is stronger than in any other year in the Company's history. The imbalance between supply and demand is most pronounced between 2022 and 2023. In 2022, the Company had the highest production load and the highest sales in the Company's history, but in that year the energy crisis and the gas and electricity price spikes prevented the Company from generating a profit. During the intense year 2022, Utena's business to business customers accumulated large stocks of products and were not able to sell off the balance of goods in 2023 (at the same time, there was a significant increase in interest rates from the central banks which led to an overall decrease in aggregate demand across Europe). The Company's business to business customers with significant surpluses in 2023 significantly reduced their orders to Utenos Trikotazas, which was the main reason for the decrease in the Company's sales volumes by as much as 38% in 2023.

The second reason was decrease in demand for textiles which significantly increased competition from Asian countries where labor costs are cheaper. Labor costs accounts as much as 40% of the Company's sales, it is difficult to compete on price with Asian countries. Increased competition from Asian countries has lowered the prices of textile products on the market or prevented them from rising in line with other cost increases. The Company has changed its strategy and product mix to reduce the influence of Asian countries by actively reducing the use of low-cost cotton products and focusing on high value-added products made of wool, functional and organic materials.

The third reason for the difficulties is that Utenos Trikotazas is designed for large orders considering the existing production base and infrastructure. Reduced orders and sales do not compensate fixed costs. One obvious example in terms of costs is seen in material dyeing process. In terms of the weight of the material to be dyed, the Company needs to dye at least 30 tons per month in order to avoid a loss. In 2023, the average monthly production was 27 tons per month, whereas in the first half of 2024, due to the drop in orders, the average monthly production was only 18 tons per month, i.e. below the break-even point for avoiding a loss-making activity. **From the second half of 2024 onwards, the production load returns to a level of 25-27 tons per month.** Due to the poor performance in the first half of 2024 the Company is experiencing financial difficulties and is forced to further reduce its fixed costs. Fixed costs include the Company's indirect and operating costs. A detailed breakdown of fixed costs is given in **Annex 1**. The main part of fixed costs is wages and salaries (60 % of total fixed costs), which are the Company's units that are not directly involved in the production process but are important to the Company: technicians for the maintenance of its infrastructure and equipment, product development unit for samples preparation, quality unit for quality control. The rest of the fixed costs consists of repairs, maintenance of gas boilers, spare parts, etc. Fixed costs have been significantly reduced so far, but the reduction in sales and production load has been more intense. A greater and more significant reduction in fixed costs is possible by eliminating or significantly reducing the volume of certain production processes in the Company. The management of the Company has calculated and decided to subcontract part of its production, thus reducing fixed costs and eliminating the loss in the event of lower sales. For more information on business transformation, please refer to the Business Transformation section of this document.

2. PRESENTATION OF FINANCIAL REQUIREMENTS

2.1. LIST OF CREDITORS, GROUPS OF CREDITORS AND AMOUNTS OF THEIR CLAIMS

The following is a breakdown of the Company's restructured debts as at 30.06.2024.

A detailed list of creditors is provided below:

Table 8

DETAILS OF AFFECTED CREDITORS WHOSE CLAIMS ARE SECURED WITH A COLLATERAL FOR 30 JUNE 2024

Eil. No.	Creditor	Legal entity code / VAT code	Address	Term of commitment	Amount from Amount of claim, EUR
1	State Investment Management Agency VIVA	305640822	Lukiškių g. 2, Vilnius, Lithuania 02190, Vilnius	2024-06-13	-28 203,28
2	State Investment Management Agency VIVA	305640822	Lukiškių g. 2, Vilnius, Lithuania 02190, Vilnius	2027-12-15	-2 500 000,00
3	State Investment Management Agency VIVA	305640822	Lukiškių g. 2, Vilnius, Lithuania 02190, Vilnius	2024-12-15	-100 000,00
4	State Investment Management Agency VIVA	305640822	Lukiškių g. 2, Vilnius, Lithuania 02190, Vilnius	2025-12-15	-100 000,00
5	State Investment Management Agency VIVA	305640822	Lukiškių g. 2, Vilnius, Lithuania 02190, Vilnius	2026-12-15	-100 000,00
6	OP Corporate Bank plc Lithuanian branch	302535257	Konstitucijos pr. 29, Vilnius	2024-06-14	-15 246,25
7	OP Corporate Bank plc Lithuanian branch	302535257	Konstitucijos pr. 29, Vilnius	2024-08-30	-2 713 049,11
	Total amount:				-5 556 498,64

Source: company data.

OP Bank has a first ranking pledge, the State Investment Management Agency VIVA has a second ranking pledge.

Table 9

DETAILS OF AFFECTED CREDITORS WHOSE CLAIMS ARE NOT SECURED BY COLLATERAL AS AT 30 JUNE 2024

Eil. No.	Creditor	Legal entity code / VAT code	Address	Term of commitment	Amount from Amount of claim, EUR
1	AB Lietuvos pastas	121215587	Juozo Balčikonio g. 3	2024-02-29	-8 491,35
2	AB Lytagra	133370289	Ateities pl.50, Kaunas 52106	2024-06-28	-22,30
3	AB Nasdaq Vilnius	110057488	Konstitucijos pr. 29, LT-08105, Vilnius	2024-05-01	-2 842,50
4	AB Ogmios centras	121943578	Verkių g.29,LT-09108,Vilnius	2024-05-25	-4 019,22

5	AB Satrija	172285032	Raseiniai	2027-12-31	-663 719,91
6	A.K.	-	-	2024-06-29	-440,00
7	Algol Chemicals SIA	40003249720	Maldugunu iela 2, 2167 Marupe LV	2024-07-06	-34 249,30
8	Archroma (Switzerland) GmbH	DE354006266	Rehlinger Str. 1 . 86462 Langweid am Lech	2024-06-26	-1 875,10
9	Association GS1 LITHUANIA	302642800	Washingtono a.1,LT- 01108,Vilnius	2024-07-11	-617,10
10	Association Industry and Marketing Business Centre	134292039	Donelaicio 62 Kaunas	2023-07-11	-6 053,78
11	BODO JAGDBERG GmbH	D4102V_HRB462 0	Niedernberger str.7, D- 63741, Aschaffenburg, Germany Utena	2024-07-04	-58,13
12	CADICASIA HONG KONG LTD	1009453	Flat A,7/F, Sing Mei Industrial Building 29-37 Kwai Wing Rd , Kwai Chung , Hong KongHK	2024-05-29	-3 314,34
13	CHT Germany GmbH	B8534_HRB38137 3	Bismarckstrase 102 D-72072 TUBINGEND-72072 Tubingen	2024-07-03	-31 462,10
14	CHT Switzerland AG	309022	Kriessernstrasse 20, CH-9462 Montlingem CH-9462 Montlingen	2024-07-24	-11 731,40
15	Delamode Baltics,UAB	300614485	Vilk-édés str.403151, Vilnius	2024-05-05	-4 937,80
16	DEZHOU HUAYUAN ECO-TECHNOLOGY CO.,LTD	5197699	Tianqu Industrial Park, Hubin North Road, Dezhou, Shandong Province, China China	2022-12-29	-0,01
17	Digital Media Innovations Sweden AB	5568034291	P.O. Box 162 85 103 25 Stockholm SwedenSE se	2024-05-15	-716,00
18	DyStar Colours Distribution GmbH	M1201_HRB8680 8	Am Prime-Parc 10 65479 Raunheim Deutschland	2024-07-23	-177,10
19	FOP RUSANOV V.V	2754514899	D.Galitskogo 52 s.Chishki Lvovskaya obl. UA	2023-11-26	-37 000,00
20	GARANTI IPLIK SANAYI ve TICARET A.S.	3890006549	Velimese Sanayi Bolgesi 59880 Corlu TekirdagTR XTR	2024-06-30	-9 655,22
21	GROBELASTIC S.A.	ESA08939787	Ctra. Sant Celoni, 16508358 Arenys de Munt, BarcelonaES, x	2024-07-07	-3 199,04
22	Indorama Ventures Schoeller Wool Austria GmbH	ATU80375014	Hintere Achmühlerstraße 16850 Dornbirn, Austriamartina.tufikic@scho eller-wool.comA-6850 DombinAT	2024-06-26	-104 739,52
23	Inovafil Fiacao S.A.	PT509771572	RUA 25 DE ABRIL N 1697GUIMARACES4805-369	2024-08-02	-142,60

			RONFEGuimaraes4805-369 PT		
24	Yorkshire Farben GmbH	R1402_HRB222	Mevissenstrasse 72, D-47803 Krefeld	2024-06-26	-7 607,75
25	Italfil S.p.A	IT00816660153	13872 Borriana Biella Via Roma 36 Italia XIT	2024-06-02	-77 937,93
26	Jersey Lomellina	IT00832160162	Via Don Pedrinelli, 94 24030 Carvico (Bg) - ItalyIT XIT	2024-06-14	-1 950,83
27	KPMG Baltics, UAB	111494971	Lvivo g. 101, LT-08104 Vilnius	2024-04-22	-43 034,21
28	LIFRAET-COMERCIO DE FIOS, LDA	PT516656589	Av. Comend Juacuim de Almeida Freitas, 3. Moreira De Conegos, PortugalMoreira De Conegos4815-270 PT	2024-07-16	-10 564,46
29	LOXY sp. zo.o.	PL5842367672	84-230 Rumia, Kolejowa str no 50, PolandPL X EN	2024-07-05	-1 545,00
30	M.I.T.I. spa	IT03536250164	Via Papa Giovanni XXIII , 32024059 Urganano (BG)ITALY24060, Italy	2024-06-30	-5 050,90
31	Maderna MB	305574201	V Nageviciaus g 3 Vilnius2006, Vilnius	2024-06-12	-1 724,00
32	MB Azuolynas Medical Clinic	302922268	Raudondvario pl. 107, KaunasLT,	2024-06-07	-456,00
33	Dividends payable	-	0	2022-04-01	-10 364,70
34	Nilorn Portugal Ind.Etiquetas Lda	502249196	Barrosas, 304, R. Central de Bustelo, 4585-902 Recarei, Portugal	2024-08-11	-1 821,28
35	PONTETORTO S.P.A.	IT00302940978	Pontetorto SpaAtt: AlessandroVia Roma 15/23 A59013 Montemurlo (PO)Italy59013 Oste di MontemurloIT	2024-08-13	-140,40
36	Prym Intimates Hong Kong Limited	937483	Workshops A&B, 2/F, Sunking Factory Bldg., No. 1-7 Shing ChuenRoad, Tai Wai, N.T., HongKong5/F Honk Kong	2024-07-15	-14,39
37	Radev Print EOOD	BG200645864	BulgariaBG,	2024-07-09	-8 536,70
38	Rudolf GmbH	DE131706128	Altvaterstraze 58-6482538 Geretsried	2024-06-23	-3 975,00
39	SATAB	FR79586850281	3, ROUTE DU FAU B.P.12 43240 ST JUST MALMONT FRANCE	2024-06-25	-399,28
40	SBA Competence and service center, UAB	304960328	Upes g. 23, Vilnius 08128	2023-10-19	-155 226,49
41	Schenker UAB	111552645	Sausiq km., Trakai r., 22km of the Vilnius-Klaipėda highway, LT-21401	2024-05-08	-815,00

42	SHINDO TEXTILE EUROPE GmbH	R1608_HRB19578	Dreherstr. 25-42899 Remscheid GermanyDE X	2024-07-03	-5 844,30
43	Sudwolle Group GmbH	D3310V_HRB170 64	Wieseneckstraße 26, 90571 Schwaig bei Nürnberg, Germany	2024-06-15	-158 072,61
44	TANATEX chemicals	NL001105401B01	Einsteinstraat 11-PO Box46- 6710 BA EDE The NetherlandsNL XNL	2024-07-02	-773,00
45	Tessile Fiorentina Company S.r.l	IT02070730979	Via Fonda di Mezzana, 35/3, 59100 Prato PO, Italy	2024-07-28	-1 799,53
46	Texteis J.F.Almeida, S.A.	PT501564683	Av de Silvaes Apartado 98 4815-253 Moreira de Conegos XPT PT	2024-07-16	-2 188,29
47	Textilcolor AG	B8534_HRB35110 4	Marktgas 11, FL-9490 Vaduz9490 Vaduz	2024-07-01	-21 373,60
48	TG Textilhandels GmbH	1208825	TG Textilhandels GmbH Stallikonerstrass 3 8903 BimensdorfCH X	2024-02-29	-60 735,84
49	The Woolmark Company Pty Ltd	6378199	Im Goldacker 7, D-50126 Bergheim, Germany	2024-06-30	-3 507,00
50	Tomas Dinda	-	Maironio g 4 Utena , Utena	2024-04-20	-840,00
51	Trimco Group (Denmark) A/S	18435543	Rosenholmvej 1-5 DK-7400 Herning DK-7400 Herning	2024-07-15	-120,38
52	Trimco Group (Romania) Co. Ltd.	RO13039754	15A, Bulevardul Dimitrie Pompeiu 15A, București 020335, Romania	2024-07-17	-1 658,70
53	UAB ALPI BALTIKA	300564267	Logistikos g. 2 Sausių km.Lentvario sen.Trakai district,LT-21401	2024-05-16	-4 266,15
54	UAB BALTEXIM	120682239	Panerių g. 51-53, LT-03160 Vilnius	2024-04-28	-1 282,60
55	UAB "Gotija"	134181619	Laisvės al.33, Kaunas	2020-04-29	-59 962,62
56	UAB "Baltic Pallets"	304887983	Liepų g. 85A, 92195, Klaipeda	2024-06-07	-2 178,00
57	UAB "G4S Lithuania"	122887029	A.Jasinskio 16C LT-01112, Vilnius	2024-04-30	-30 755,88
58	UAB "Gringrasas"	183859076	Vyžuonų g.20,LT-28140 Utena	2024-05-29	-1 032,00
59	UAB "Jurby Water Tech"	111498845	Europos pr. 23, LT-46329 Kaunas	2024-06-23	-1 368,51
60	UAB "Mitada"	302885446	Varniu g. 24, Kaunas LT- 483862017, Vilnius	2024-06-28	-711,84
61	UAB "Taurapolis"	135955416	Mūšos g. 9, 47176 Kaunas47176, Kaunas	2024-07-25	-665,50
62	UAB "Utenos Komunalininkas"	183606952	Rašės g.4,28197 Utena	2024-03-16	-8 345,46
63	UAB 3T-Transfers Technologies for Textile	301170040	Sausio 13-osios g. 2 LT- 04343, Vilnius, Lithuania04343, Vilnius	2024-07-03	-1 413,28
64	UAB Agesina GTC	302548429	P. Lukšio g. 18, Vilnius	2024-07-05	-1 158,71
65	UAB Ailena	302430199	Sandeliu g. 42 Klaipeda91223, Klaipeda	2024-06-30	-457,38

66	UAB AINAVA	123875414	Laisvės pr.121,LT-06120,Vilnius	2024-04-28	-8 642,28
67	UAB Algol Chemicals	111582599	32-3 Europos pr., LT-46326 Kaunas ,	2024-07-02	-6 782,79
68	UAB Antalis	111589049	Antalis UAB Ukmergės g. 369A, Vilnius	2024-06-26	-693,33
69	UAB BALTORFINA	302252266	VARNIŲ G. 48D-1, KAUNAS	2024-04-20	-1 259,63
70	UAB Bikuvos prekyba	284088150	Užpaliu g 81 LT-28198 Utena	2024-03-29	-353,66
71	UAB BIONALIS	304229558	Lauko g. 9B, Budviecių km Šakių r71472, Šakiai district	2024-04-29	-3 627,52
72	UAB Biopolis	121967091	Mokyklos g. 36-2, LT-08414, Vilnius	2024-07-04	-2 888,29
73	UAB City Service Engineering	304605423	Elektrinės g. 3, Vilnius	2024-03-25	-57 447,26
74	UAB Coffee address	111435033	Parko g. 39 Avizieniai Vilnius14198, Vilnius	2024-02-14	
75	UAB Colorita	303059252	Taikos g.56-20,LT-28159 Utena28159, Utena	2024-04-30	-124,87
76	UAB Dazikliai	135528357	Jonavos g.254, LT-44132, Kaunas	2024-07-03	-24 768,47
77	UAB DHL Lithuania	111529785	Metelių g.4,LT- 02189, Vilnius	2024-05-20	-38 687,12
78	UAB DS Smith Packaging Lithuania	225774450	Savanorių pr 183 Vilnius LT 02300LT,	2024-07-04	-1 246,84
79	UAB "Duovena"	110646885	Juozapavičiaus 6/2, LT-09108, Vilnius	2024-06-02	-32 103,55
80	UAB Dussmann Service	111617783	J.Balcikonio g.3, LT- 08200, Vilnius LT	2024-03-30	-48 382,27
81	UAB E-Bros	302502296	K.Donelaičio g.62,LT-44248 Kaunas	2024-04-05	-1 936,00
82	UAB Ekometrija	123472655	Panerių 62/1 Vilnius	2024-04-14	-2 178,00
83	UAB Enefit	300649187	V.Gerulaičio g. 10, Vilnius, LT-0820008200, Vilnius	2024-06-25	-115 785,76
84	UAB Estilita	123743786	Vilkpedes 8 7 wing Vilnius 0315103151, Vilnius	2024-07-28	-363,68
85	UAB Ezeraitis	183671882	Pramones g.7 , 28216, Utena	2024-03-15	-4 195,84
86	UAB Gintvytas	302329474	Metalo g.5,LT-28216,Utena	2024-06-29	-4 418,76
87	UAB Guolmeta	136026934	Statybininkų g.7-210, Kaunas	2024-03-27	-3 081,03
88	UAB Ignitis	303383884	Laisvės pr. 10, Vilnius	2024-07-01	-140 537,98
89	UAB SEE YOU LATER	183825597	Aušros 43-2 , Utena	2024-06-16	-510,33
90	UAB Imperatum	141980160	Mokslininkų g.6A Vilnius	2023-11-17	-588,06
91	UAB Jolurita	160286564	Baltų prospektas 117B Kaunas	2024-07-05	-1 360,52
92	UAB Kaivida	110541119	Savanorių pr.280, LT-50201, Kaunas	2024-07-07	-1 159,18
93	UAB Kemek engineering	124100661	Taikos g.130A, LT-05226, Vilnius	2024-05-05	-805,98
94	UAB KoLiz	120803566	Vytėnio 22 Vilnius LT 03229	2024-05-29	-3 312,24

95	UAB Concordia	133586027	Taikos pr.94, LT-51178, Kaunas	2024-06-22	-8 409,62
96	UAB Leoprint	125722381	V.A.Graiciuno 32 LT-02241 VilniusLT-02241, Vilnius	2024-06-10	-1 017,01
97	UAB Lietmeta	300576077	F. Vaitkaus g 11 LT-76371 SiauliaiLT-76371, Siauliai	2024-07-04	-1 084,77
98	UAB Ligaja	183697076	Žvalgy g 8,LT-08221 Vilnius	2024-03-30	-680,00
99	UAB Litech	135844615	Raudondvario pl.150 47174 Kaunas	2024-04-17	-2 618,22
100	UAB Margunas	135102261	Ringuvos g.53, LT-45245, Kaunas	2024-07-04	-13 497,86
101	UAB Mavis	301299537	Metalo g.29 02189, Vilnius	2024-06-23	-417,45
102	UAB Mineraliniai vandenys ir alus	222777320	Goštauto g. 40B Vilnius LT-01112 Lithuania	2024-06-09	-1 211,98
103	UAB Nagas	133165964	Gaiziunu g 5, LT-50129, Kaunas	2024-06-29	-770,33
104	UAB Naujasis siluetas	120218228	Konduktorių g.23,LT-25123,Lentvaris25123, Lentvaris	2024-04-15	-4 620,14
105	UAB NOVAKOPA	135592370	A,Juozapavičiaus pr.7,Kaunas 45251	2024-03-30	-5 150,23
106	UAB Oro meistrai	124821654	Durpių g.1,08217 Vilnius	2024-06-28	-1 378,19
107	UAB Pakmarkas	122590280	Darzininku km Nemežio sen Vilniaus raj 1328113281, Vilniaus raj.	2024-06-30	-3 632,24
108	UAB Personal deal	306284254	Eduardo André g. 14-5, LT-02232 VilniusLT-02232, Vilnius	2024-07-12	-102,85
109	UAB R. Meska	234894840	Kęstučio g.58-8,LT-44304, Kaunas	2024-04-13	-5 073,75
110	UAB ReproPack	306322961	M.Slezeviciaus g. 7 VilniusLT,	2024-04-15	-1 441,02
111	UAB Rhenus Logistics	120145513	Metelių g. 12, Vilnius	2024-05-23	-1 638,34
112	UAB Rivona	110512039	Savanorių pr. 176, LT-03154 Vilnius	2024-02-17	-2 997,94
113	UAB RM Cargo Baltic	302431002	Naugarduko g. 55A, 3rd floor Vilnius	2024-06-27	-1 240,00
114	UAB RS Linija	300638205	Kalvarijos g. 28C, Kaunas, Lithuania Kaunas	2024-06-16	-4 923,93
115	UAB Sanitex	110443493	Raudondvario pl. 131 Kaunas	2024-06-14	-2 822,38
116	UAB SBA Urban	302675889	Upes g. 21-1 08128, Vilnius	2024-02-10	-2 761,40
117	UAB SDG	135899565	Pramones pr. 23	2024-07-27	-537,60
118	UAB Sesoma	110686075	Elektrenu g. 1b, LT-51191, Kaunas	2024-08-07	-917,32
119	UAB Simile	134674156	Liepu g 16 Kluoniskiu k Zapyskio sen Kauno raj ,	2024-07-31	-762,30
120	UAB Starteksa	225402140	Vytenio 50 Vilnius	2024-04-18	-1 277,16
121	UAB Technological Management Solutions	303234328	Mokslininkų g.6A,08412 Vilnius ,	2024-03-30	-1 936,00

122	UAB Transekspedicija	302453803	Galinės g.1,Galinės km.,Avižienių sen. LT- 14247,Vilnius	2024-06-29	-3 748,30
123	UAB Trevio	305433599	Naujoji g.124-801 Alytus	2024-06-30	-48,40
124	UAB Utenaitis	183792834	Metalo g 5, 28216, Utena	2024-03-21	-1 831,58
125	UAB Utra	302515984	Utena r., Tauragnu sen., Klykių k., Pakrantės g. 6	2024-06-24	-650,00
126	UAB Wurth Lithuania	111576920	Jacioniu k.1B Ukmerges r.20101, Ukmerge	2024-06-29	-818,51
127	UAB Zemaitijos spauda	142108236	Svajones g.40LT,	2024-07-27	-22 813,46
128	UAB "ACE logistics"	111572861	fax.8-52104037 Daarius ir Girėno g.113 A, LT-02189, Vilnius	2024-06-24	-713,00
129	UAB Baltic Air Logistics Terminal	124430488	Rodūnios kelias 18LT-02188, Vilnius	2024-07-11	-707,04
130	UAB "Baltic Trims"	302351524	SAVANORIŲ PR.65B, LT- 03149, Vilnius	2024-07-12	-2 525,30
131	UR Products AS	EE100689486	Merivälja tee 1, Estonia, 11911 TallinEE	2024-06-10	-1 802,15
132	Utena waters	183633981	Vandenų street 1, Naujasodžio village, 28113 Utena	2024-04-15	-71 773,47
133	Valdo Kimanto I I	161374355	Tuopu g 16a Vilainiu km Kedainiu raj	2024-07-22	-4 940,54
134	State Social Insurance Fund Board under the SADM	191630223	Konstitucijos pr. 12-101, Vilnius	2026-05-10	-309 048,98
135	State Social Insurance Fund Board under the SADM	191630223	Aušros g.45, LT-28193, Utena	2024-06-15	-141 417,09
136	VLNAP a.s.	00013111	Karlovarská 1342, 362 21 Nejdek 1, Čekija	2024-08-23	-21 440,47
137	Weber Heusser GmbH Co KG	B8534_HRA40044 3	Lauterbachstraße 19, 72459 Albstadt, Germany	2024-06-27	-62 601,36
138	UAB "Utenos šilumos tinklai"	183843314	Pramonės 11, LT-28216, Utena	2024-03-31	-28 626,72
139	UAB Kf Water Technologies c	111661057	Laisvės pr.121, LT-06120, Vilnius	2024-07-25	-562,65
140	UAB Press artelė	302616086	Aušros g. 70 - 33, Utena, Lithuania , Utena	2024-06-28	-6 417,23
141	UAB Nemunas pharmacy	134778482	Taikos pr.104d.LT- 51198,Kaunas	2024-05-09	-33,62
142	R.C.	-	-	2024-07-13	-700,00
143	Panevėžys Chamber of Commerce, Industry and Crafts	110067977	J.Urbsio g. 3 Panevezys35169, Penevezys	2024-06-01	-2 547,99
144	UAB Advertising embroidery	300627949	Pelesos g. 1-103, LT-02161 Vilnius	2024-05-09	-118,48

145	P.N.	-	-	2024-06-01	-24,00
146	UAB SBA Grupė	132206739	Upės st. 21-1 LT-08128 Vilnius	2023-09-20	-1 910 250,29
147	State Tax Inspectorate under the Ministry of Finance of the Republic of Lithuania	188659752	Vilnius	2024-08-25	-267 718,26
148	Textilni zkušebni ustav s.p.	13251	Cejl 480/12, 602 00 Brno- střed-Zábřdovice, Čekija	2024-06-25	-2 270,00
	Total amount:				-5 077 449,48

Source: company data.

Affected creditors are included in the Affected Group because the Company will settle with them during the restructuring at a different (later) date than the one foreseen in the existing contracts, and the payments will be staggered according to the proportions foreseen in the plan. The SBA Group is additionally likely to be affected by the fact that part of the debt will not be recovered in the restructuring process, or the repayment and/or capitalization of the remaining debt will be negotiated with the Company after the end of the restructuring process, and only on the condition that the other creditors are settled in full.

Table 10

DETAILS OF NON-AFFECTED CREDITORS AS AT 30 JUNE 2024

Eil. No.	Creditor	Legal entity code / VAT code	Address	Term of commitment	Amount from Amount of claim, EUR
1	AB Energijos skirstymo operatorius	304151376	Aguonu g. 24 Vilnius	2024-07-15	-9 227,25
2	AB Lietuvos draudimas	110051834	J.Basanavičiaus g.12,03600 Vilnius	2024-09-01	-5 918,32
3	AB "Zarasaitis"	187830129	Ausros sk 6 Zarasai LT 3213332133, Zarasai	2024-06-28	-36,30
4	ACG Accent	556833-1903	Box 929, 501 10, Boras, Sweden929 501 10 Boras	2024-06-20	-1 897,50
5	A.B.	-	-	2024-05-16	-192,50
6	Deferred income tax liability	-	-	2024-06-30	-505 768,21
7	Atradius Information Services	SE516404356301	Box 6800,11386 Stockholm Sverige	2024-07-09	-60,00
8	BYINGILDSEN	43995030	Eivindsvej 19, 2920 Charlottenlund DenmarkDK	2024-07-13	-12 672,24
9	BLACKYAK CO.,LTD	DE815630038	Leopoldstrasse 6280802 MunichGermany8080802 Munich	2024-04-22	-122,87
10	Brink s Lithuania UAB	305554572	J.Jasinskio g. 16C Vilnius	2024-04-30	-426,68
11	Deferred income	-	0	2024-06-30	-31 172,97
12	Chun Wo Ho Co Ltd	297373	Flat D, 15/F, Block 2, Wah Fung Wnd. Ctr 33-39 Kwai	2024-05-29	-53,25

			Fung Crescent Kwai Chung N.T., Hong Kong.HK		
13	CONTIFIBRE POLAND Sp.zo.o.	PL9471918357	Poland 91-218 Lodz,ul.Traktorowa 196PL X EN	2024-07-09	-442,00
14	D.S.	-	-	2024-06-07	-945,62
15	ERGO Insurance SE Lietuvos fil.	302912288	0	2024-10-01	-1 143,00
16	EU VAT	188659752	Vasario 16-osios g. 14, LT- 01107 Vilnius ,	2024-06-30	-593,60
17	Escher Textil GmbH&Co.KG	R1608_HRA10632	Farberstrasse 3-7 D 42275 WuppertalDE X	2024-07-26	-5 067,47
18	Eurofins Textile Testing Spain, S.L.U.	ESB66978099	Calle Germjn Bernjcer, 403203 Elche (Alicante)SPAINCalle Germjn Bernjcer, 403203 Elche (Alicante)SPAINES x	2024-04-01	-100,43
19	Facebook Ireland Limited	814665519	DUBLIN 2, CO DUBLIN	2024-07-30	-307,20
20	FedEx Express Lithuania UAB/TNT	111680890	Darius ir Grėno g. 44,LT- 02189LT	2024-04-25	-257,45
21	HERA Papierverarbeitung	No	Taunusstr. 3063667 Nidda	2024-06-22	-680,50
22	Hong Kong Shindo Limited	716663	Unit512,5th Floor, Tower One Cheung Sha Wan Plaza, 833 Cheung Sha wan Road, Hong Kong	2024-06-21	-1 263,74
23	Lease liabilities (IFRS16)	-	0	1900-01-00	-90 662,00
24	YKK Poland Sp.z o.o.	PL5221670380	Tarczynska 119 Pogorzalki 96-320 Mszczonow Poland33720 Tampore	2024-07-11	-36 872,56
25	Commitments to staff	-	-	2024-06-30	-185 623,35
26	ITS Testing Services UK Limited	1408264	Academy Place,1-9 Brook Street Brentwood	2024-05-03	-301,41
27	Maersk Line A/S	32345794	50, Esplanaden DK-1098 Copenhagen K	2024-06-28	-588,00
28	MARTINI- SPORTSWEAR Gesellschaft m.b.H.	ATU34584107	Annaberg 133AT-5524 Annaberg-Lungötzt5524 Annaberg-Lungötzt	2024-06-30	-18 163,54
29	MB Magiskos idejos	304846513	Aušros g. 26B, LT-28145 Utena	2024-04-30	-420,00
30	MB Raimita	306059275	Garazu g. 4 Utena , Utena	2024-05-30	-50,00
31	Michele Letizia POLSKA Sp.z.o.o.	159584	Ul. Obozowa 16 62-800 Kalisz EN	2024-06-10	-3 858,06
32	Salaries payable	-	0	2024-06-30	-307 581,59
33	Customs Department under the Ministry of Finance	188656838	0	2024-06-11	-2 892,00
34	Nilorn Distribution Center GmbH	R1101_HRB80764	Itterpark 10, 40724 Hilden, Germany	2024-07-20	-438,54

35	Nilorn East ASIA LTD	726251	Rm1701, 17/F Westley Square, 48 Hoi Yuen Road, Kwun Tong48 Hoi Yuen Road	2024-07-17	-6 915,61
36	Omniva LT UAB	300087912	Perspektyvos g 32 Kaunas	2024-07-10	-1 676,43
37	OTP bank Ukraine	21685166	43, Zhylyanska St., Kiev, Ukraine 01033UA	2024-07-30	-112,10
38	Sales VAT	-	0	2024-06-30	33,93
39	REMEI AG Gmbh	DE811378536	Lettenstrasse 9,CH-6343 Rotkreuz6343 Rotkreuz	2024-03-15	-19 113,57
40	Remei AG Switzerland	CHE102795859	Leittenstrasse 9, CH-6343 Rotkreuz	2023-11-14	-18 460,45
41	Rudholm & Haak (HK)	702134	Unit 2502-06, Tower B, Regent Centre No. 70 TA Chuen ping St. Kwai Chung, NT, HKHK	2024-07-01	-2 091,64
42	Rudholm & Haak AB	SE556254373501	Foretagsgatan 34 SE-50111 BORASSE-501 11 Boras	2024-06-30	-375,86
43	Rutex GmbH	R1504_HRB2816	Rönneterring 11 - 41068 MönchengladbachDE X	2023-09-01	-0,56
44	Accumulated holiday reserve	-	0	2024-06-30	-648 538,12
45	Swedbank leasing UAB	111568069	Konstitucijos pr.20A,LT-09321,Vilnius ,	2024-07-01	-2 153,32
46	Tearfil Industria Textil S.A.	PT514993820	Av. Comendador Joaquim de Almeida Freitas 3, 4815-270 Moreira de Cónegos, Portugal	2024-06-22	-19 782,34
47	Telia Lithuania AB	121215434	Lvovo g.25, 03501 VilniusLT,	2024-07-10	-1 505,86
48	TEXCON IMPORTACAO EXPORTACAO UNIPessoal LDA	PT502493470	Av. do Forte 3, 2790-072 Carnaxide, Portugal	2024-06-29	-1 430,00
49	Toyota Material Handling Baltic Lithuanian branch	302331094	Galinės g. 1, Galinės k, Avižienių sen., 14247, Vilnius	2024-07-08	-217,80
50	T.S-N	-	-	2024-03-30	-501,50
51	Turktex Iplik San.ve.Tic. A.S.	-	DOSAB Mine Sok. No:6 16110Osmangazi, Bursa, Turkey+90 224 261 31 10 (pbx)+90 224 261 31 11info@turktex.net16110BursaTR	2023-08-18	-0,89
52	UAB Aurika"	132878726	Taikos pr.129A51127, Kaunas	2024-05-11	-138,29
53	UAB "Autada"	134709340	V.Putvinskio g.29a, Kelmė, LT-861133023, Kaunas	2024-07-09	-16 039,84
54	UAB "Citadele factoring	126233315	UPES STR 21-1 VILNIUS	2024-06-30	-2 797,65
55	UAB "GUMINUKAS"	175872095	Pakruojo g. 2B Šiauliai 76002, Šiauliai	2024-06-16	-5 059,26
56	UAB "Laurema"	300570487	LT-78150, Šiauliai	2024-06-18	-18 609,94

57	UAB "Tokvila"	110590949	Žalgirio g.122, LT-09300 Vilnius	2024-07-01	-299,95
58	UAB Apsaugos komandos	122668722	Vilnius	2024-07-10	-28,97
59	UAB Autotoja	111489643	Savanorių pr.447 a. LT-49185, Kaunas	2024-05-16	-1 071,17
60	UAB Coffee address	111435033	Parko g. 39 Avizieniai Vilnius14198, Vilnius	2024-02-14	-894,73
61	UAB CREDO	240067560	Sviesos g. 1 Klaipeda ,	2024-04-27	-200,00
62	UAB DK investicijos	300147633	Rodūnios Road 3 Vilnius	2024-07-10	-14,00
63	UAB Doklas	223070650	Žirnių g.18, LT-02120, Vilnius	2024-07-08	-1 817,11
64	UAB Drutas	300052929	Maironio g. 4, Utena	2024-07-10	-205,70
65	UAB EIT Sprendimai	226107940	P.Puzino g 2, Panevezys	2024-06-30	-87,62
66	UAB Ekonovus	141686027	Liepkalnio g 172 Vilnius	2024-06-30	-1 894,14
67	UAB Ekovalda	301519549	Liepu g. 85A LT-91001 Klaipeda	2024-07-28	-214,90
68	UAB Eksparas	123219417	J.Dobkevičiaus g.6A, LT-02189, Vilnius	1900-01-00	-1 050,28
69	UAB Elis Textile Service	110694894	Jankiskio g. 52, 02300 Vilnius	2024-05-30	-167,37
70	UAB Elodeja	133234314	Ozeskienes g 4 Kaunas LT 44253LT-44253, Kaunas	2024-06-29	-8,70
71	UAB Eurikana ir ko	145908646	Vilniaus g.154,Šiauliai ,	2024-06-27	-157,30
72	UAB Koslita	149562782	Pievų g 11 b, LT- 62175 Alytus	2024-07-20	-362,82
73	UAB FLEET UNION	304140223	Senasis Ukmergės kelias 4,VilniusLT-02188, Vilnius	2024-07-15	-2 878,26
74	UAB Gevara	300916551	Lakštingalų g. 55 LT10101, Vilnius	2024-06-29	-121,00
75	UAB Global Blue Lithuania	111430787	A.Mickevičiaus 11-2 LT-08119 Vilnius	2015-08-25	61,24
76	UAB GRIFS AG	111813091	Ukmerges g.223,LT-07156 Vilnius	2024-05-10	-69,76
77	UAB HANSA FLEX Hydraulics	110776462	Panerių g. 51, LT-03160 Vilnius	2024-05-26	-213,70
78	UAB Imlitex Textile	125774079	Europos pr.124,LT-46351, Kaunas46351, Kaunas	2024-06-28	-12 392,79
79	UAB Kagris	148385553	Elektronikos st. 12, Panevėžys	2024-06-28	-425,80
80	UAB Libonet	302989530	Europos pr.122,LT-46339 Kaunas	2024-07-30	-343,30
81	UAB Linde gas	110178963	Didlaukio 69 Vilnius	2024-04-30	-184,54
82	UAB Maestro Team	302426172	Elektronikos g.1, Lithuania35116, Panevėžys	2024-08-11	-341,22
83	UAB Muc Trading	111533673	Jonazoliu g 17 Vilnius	2024-07-14	-253,40
84	UAB Narvija	141499878	Jankiskiu g. 1	2024-06-28	-168,86
85	UAB Norrona Factory	304975942	R. Kalantos g. 49, 52303, Kaunas	2024-08-05	-38 401,59
86	UAB Pico line	134128196	Kęstučio 56-5 Kaunas EN 4430544305, Kaunas	2024-06-30	-2 234,40

87	UAB Pigu	300866792	Laisvės pr. 75, LT-06144 Vilnius	2024-05-30	-83,72
88	UAB POP diva	305465935	Vikingu g. 5-LT-02188 VilniusLT,	2024-07-17	-1 815,00
89	UAB Printela	159938083	Technikos g. 7, Kaunas51209, Kaunas	2024-06-15	-324,50
90	UAB Printmark group	133859928	Draugystes g.18 Kaunas51257, Kaunas	2024-07-06	-138,45
91	UAB RASO	110018147	Ulonu g. 5, LT-08240,Vilnius	2024-04-24	-4 154,21
92	UAB Rudholmas	234859330	Neries kr 16, LT 48402, Kaunas	2024-07-01	-1 735,43
93	UAB SDG code	301463552	Taikos pr. 122-7, LT-52140 Kaunas	2024-06-13	-666,80
94	UAB SIRENITAS	147898567	Ukmergės g.13-18, Panevėžys LT35177	2024-03-25	-165,36
95	UAB Somis	135008933	Energetiku g 8, 52461, Kaunas	2024-04-06	-411,40
96	UAB Stokker	211660860	Iceland Pl. 5, LT-49179 Kaunas	2024-07-29	-181,98
97	UAB StrongPoint	110545669	Žalgirio g.90, LT- 09303,Vilnius	2024-05-24	-598,95
98	UAB Techvitas	141854261	Dubysos 66 Klaipeda5800, Klaipeda	2024-07-04	-344,49
99	UAB Termodinaminiai procesai	302724877	Paupio g.13B-26,Vilnius	2024-04-24	-36,76
100	UAB TRANSLAINERIS	125562051	J.Dobkevicius g.8, LT-02189 Vilnius	2024-04-03	-20,00
101	UAB Tuvlita	110584095	Lentvario g. 7 A Vilnius , LT	2024-06-08	-193,12
102	UAB Utena Indra	183746114	Maironio g 12 Utena28143, Utena	2024-06-21	-2 958,76
103	UAB Valdaura	154886729	Vytauto street 9, LT-41173, Biržai	2024-07-05	-439,67
104	UAB Valorus	134192448	Šarkuvos g. 13-30, Kaunas	2024-06-20	-10 291,33
105	UAB Vygeja	122021560	Šaltinių 3a Vilnius	2024-05-11	-199,43
106	UAB Vilmesa	300139280	Dariaus ir Gireno g. 22a, Utena	2024-04-29	-9,08
107	UAB Vitameda	134799996	Statybininku g. 7, Kaunas	2024-05-03	-547,66
108	UAB Zova	122662993	Lakunu g 30, LT-09131, Vilnius	2024-07-11	-6,20
109	UAB "ATEA"	122588443	Savanorių pr. 178a,LT- 44150,Kaunas	2024-05-08	-224,43
110	UAB Baltnetos komunikacijos	125145862	Panerių g. 26 , LT- 03209,Vilnius	2024-06-30	-476,85
111	UAB "Gitana"	140581297	Metalo g.13, LT- 28214, Utena	1900-01-00	-189,80
112	Utena bus fleet	283667080	Donelaicio g.30 Utena	2024-05-30	-51,70
113	Utena melga	184203452	Basanaviciaus 12, LT-28216 , Utena	2024-05-02	-846,35
114	Vilnius m. DGN SB B2	306058458	J. Basanaviciaus g. 2 - 9 ,	2024-06-28	-2,58
115	PSI Green Dot	110884687	Perkūnkiemio g.2,LT-12126, Vilnius	2024-05-15	-326,68

116	Wasa Sweden AB	556100-4770	Bergsgatan 6 SE-716 21 Fjugesta Sweden716 21 Fjugesta	2024-07-11	-616,53
117	Z.S.	-	-	2024-05-03	-35,00
118	AB "Utenos trikotažas" trade union	184080989	Basanavičiaus 122, LT-28214, Utena	2023-12-31	-4 920,85
119	Nortijos grupė UAB	134559271	Raudondvario pl.101,Kaunas 4718447184, Kaunas	2024-06-26	-10 123,28
120	Lithuanian Association of Related Rights AGATA	124690361	S.Žukausko str. 3909130, Vilnius	2024-04-15	-143,69
121	UAB Nemunas pharmacy	134778482	Taikos pr.104d.LT-51198,Kaunas	2024-05-09	-59,50
122	E.Galkauskienė company Eustilija	161386471	Bijūnų 12, 48399, Kaunas	2024-07-09	-3 144,13
123	E.R.	-	-	2024-07-19	-1 500,00
124	AB Šiaulių bankas head office	112025254	Tilžės g. 149, LT-76348 Šiauliai	2024-05-10	-1 026,83
125	OP Corporate Bank plc Lithuanian branch	302535257	Konstitucijos pr. 29, Vilnius	2024-06-14	-197 998,72
126	MARTINI-SPORTSWEAR Gesellschaft m.b.H.	ATU34584107	Annaberg 133AT-5524 Annaberg-Lungotz5524 Annaberg-LungötzAT	2024-07-03	-221,20
127	JANIS Sp. z o.o. Sp. K	PL7272792786	ul. Lublinek 7, 93-469 Lodz93232 Lodz EN	2024-07-14	-3 107,92
128	Law Office of Bailiff Vaiva Simkienė	300147099	arpo g. 27, LT-76298 Šiauliai76298, Šiauliai	2024-06-30	-70,99
129	AB SEB bankas	112021238	Gedimino pr.12 , LT-01103,Vilnius	2025-05-31	-19 099,34
130	V.K.	-	-	2024-07-13	-3 872,00
131	Law Office of the Bailiff S. Kastanauskienė	-	Strūnaičio g. 3, Švenčionys, 18127 Švenčionių r. sav.	2024-06-30	-62,54
132	Law Office of the Bailiff Aistė Mikulėnienė	-	K. Donelaičio g. 10, LT-28141 Utena	2024-06-30	-48,30
133	Law Office of the Bailiff Sigitas Osvaldas Grrašis	-	Vytautas skg. 14-33, LT-32131 Zarasai	2024-06-30	-206,57
134	Nostebarn	925020613	HARDANGERVEGEN 23, NESTTUN, Norway, 5224	2024-06-30	-300 000,00
135	WE NORWEGIANS Europe ApS	39236427	Havneholmen 29 11561 Copenhagen VDK	2024-06-30	-160 299,60
136	Grune Erde GmbH	134505B	HAUPTSTRAßE 9, SCHARNSTEIN, Austria, 4644	2024-06-30	-61 703,00
137	Northern Playground AS	914037271	C/O Mesh Tordenskioldsgt 30160 OsloNorway	2024-06-30	-25 862,87

138	Mammut Sports Group AG	40039221811	BIRREN 5, SEON, AG, Switzerland, 5703	2024-06-30	-21 904,85
139	RAVNO	916809697	Elvevegen 1, INDERØY, 7670	2024-06-30	-21 255,00
140	Aktsiaselt MV KAUBAD	EE100057940	Mäealuse tn 12 12618 Mustamäe linnaosa TallinnEE	2024-06-30	-21 061,50
141	BYN BLACKYAK CO. LTD.	DE815630038	Leopoldstrasse 6280802 MunichGermany8080802 Munich	2024-06-30	-25 002,50
142	BYN BLACKYAK CO. LTD.	2118156627	201, BAUMOE-RO, SEOCHO-GU, SEOUL, KOREA , 06745KR	2024-06-30	-338,63
143	TYH ULUSLARARASI TEKSTIL PAZARLAMA A.S	(empty)	Degirmenbahce Cad. Oruc Reis Sok. No: 7 K.1 Yenibosna -Istanbul Turkey	2024-06-30	-15 246,00
144	Blutsgeschwister GmbH	DE813184639	Kreuzbergstrasse 28 . 10965 Berlin	2024-06-30	-16 340,35
145	SAS ALCANTARA & RITZ	FR 63513061341	16 QUAI DES DOCKS06300 NICEFR-92815 Puteaux Cedex	2024-06-30	-13 444,75
146	Realdealcyclephile, s.r.o.(Isadore)	SK2023611689	Nabrezie slobody 524/5, 020 01 Puchov SlovakiaSKXX	2024-06-30	-13 010,00
147	Hess Natur-Textilien GmbH & Co. KG	DE814552723	Marie-Curie-Str. 7	2024-06-30	-10 136,99
148	ARCTIC a/s	DK20119497	STENSGAARDVEJ 3, DK-5500 MIDDELFARTDenmark	2024-06-30	-7 515,00
149	MB "Etrikota"	304400735	Saulėtekio g.36A, LT-66227, Druskininkai66164, Druskininkai	2024-06-30	-7 400,44
150	Bastion Apparel Ltd	12841192	71-75 Shelton Street London WC2H 9JQ Greater London, United Kingdom	2024-06-30	-6 989,34
151	Waschbar GmbH	DE813331484	Wöhlerstr. 4, 79108 Freiburg	2024-06-30	-6 219,00
152	Fjöllröven International AB	SE556725747101	BOX 209891 25 ÖRNSKÖLDSVIKSE se	2024-06-30	-9 542,86
153	Lehner Management GbR/ theFreiSeinproject	DE284274863	Petersbergweg 8/ 83126 Flintsbach	2024-06-30	-4 830,60
154	Pfanner Schutzbeklei	ATU65162539	Herrschaftswiesen 11, 6842 Koblach	2024-06-30	-4 701,20
155	SEAGALE	FR 01800236481	42 Rue Picot France	2024-06-30	-4 627,00
156	Silko juosta UAB	303838353	Klaipeda district municipality Slengiø km. Pakrantès g. 8,LT-5800, Klaipeda	2024-06-30	-2 600,00
157	LEIWAND Sportswear GmbH	ATU78176206	Hasnerstraße 107/10 1160 Vienna, Austria	2024-06-30	-3 370,00
158	Fenix Outdoor Import LLC	052382903	1795 DOGWOOD ST UNIT 400, LOUISVILLE, COLORADO, United States of America, 80027	2024-06-30	-2 890,17
159	Woolfmerino	927342065	HØVLERIVEGEN 12, HEMSEDAL, Norway, 3560	2024-06-30	-2 052,30

160	Natalija Slaboševičienė ind. company	LT100011718111	M.K.Èiurlionio 107 Druskininkai2001, Vilnius	2024-06-30	-1 899,07
161	SAS PAVENROD	FR90984894667	32 AV VICTORIA73100 AIX LES BAINSEFR	2024-06-30	-1 768,50
162	Henmark Apparel AB	5591120513	TRÄDGÅRDSGATAN 16, NORRKÖPING, Sweden, 602 24	2024-06-30	-1 745,40
163	Varusteleka LTD	FI20829078	Hankasuontie 11A, 00390 Helsinki, Finland00390 Helsinki	2024-06-30	-1 743,30
164	UAB "Teko"	133333675	Ukmerges g. 13-193023, Kaunas	2024-06-30	-1 700,00
165	Zora Balzar	DE333721309	Mehringdamm 64 10961 Berlin Germany	2024-06-30	-595,20
166	Šiauliai nursery " Gluosnis "	190527291	Janonio g.5 , Šiauliai	2024-06-30	-119,20
167	Tierra Products AB	5560951526	HEMVÄRNSGATAN 15, SOLNA, Sweden, 171 54	2024-06-30	-4 493,47
168	SLT GMBH SERVICE & LOGISTIK FOR TEXTILIEN (Lieblingsstueck)	DE812189564	Happinger-Au-Straße 3DE-83026 Rosenheim	2024-06-30	-4 131,85
	Total amount:				-3 117 967,41

Source: company data.

Non-affected creditors are classified as non-affected because their existing obligations will continue to be enforceable under the terms and conditions of the contracts/laws currently in force and/or as modified by the restructuring. The non-affected creditors are essential for the continuity of the Company's business.

2.2. SURETIES AND GUARANTEES, OTHER SUPPLEMENTARY SECURITY MEASURES

To the date of restructuring plan preparation Utenos trikotažas has not provided any guarantees or sureties to secure its obligations or those of third parties. The Company has pledged its property and equipment to OP Bank (first rank pledge) and State Investment Management Agency (second rank pledge) to secure Company's obligations.

Šatrija AB, a subsidiary of the Company, has provided a surety and pledged its property and equipment for the Company's obligations to OP Bank (first rank pledge) and State Investment Management Agency (second rank pledge).

Aboutwear UAB has provided a surety for the Company's obligations to OP Bank (primary pledge) and State Investment Management Agency (second rank pledge).

2.3. INFORMATION ON CASES IN WHICH THE COMPANY IS SUBJECT TO CLAIMS AGAINST IT

There are no cases in which the Company has property claims arising prior the restructuring proceedings.

2.4. CREDITOR CONCESSIONS AND HELP TO OVERCOME FINANCIAL DIFFICULTIES

The main concession made by the creditors to the Company is the repayment of the accumulated

liabilities within the terms of the restructuring plan without contractual and/or statutory penalties and/or interest. Additional possible financial help by the SBA Group on an as-needed basis include the write-off, capitalization and/or modification of outstanding debt and the discharge of outstanding liabilities after the completion of the restructuring, to the extent that this does not affect the Company's long-term solvency.

Secondary, but equally important, creditor support to the Company is the continuation of commercial relations, the supply of goods, services and works during the restructuring and the placing of orders for production.

As part of the restructuring process, the Company's creditors will be asked to review the timing of their repayments during the restructuring period, the timing of settlements and the staggering of payments over the restructuring period, the projected cash flows and the ability to settle their creditors.

Finally, the SBA Group is prepared not to exercise, or to partially exercise, the option to recover the interim and/or new financing, if any, before other creditors in accordance with the law, on the grounds that the Company's results of operations will be insufficient to satisfy both the claims under the interim and/or new financing and the claims of other creditors as set out in the restructuring plan.

2.5. MEETING CREDITORS' CLAIMS IN RESTRUCTURING AND BANKRUPTCY

If the creditors do not agree on the proposed restructuring process, the shareholders of the Company will have to declare bankruptcy in the event of the Company's inability to meet its obligations in a timely manner and the deterioration of the Company's financial situation. In such a case bankruptcy administrator would be appointed in the insolvency proceedings and would carry out the insolvency proceedings in accordance with the procedures and deadlines laid down by law, which would result in:

1. The opening of insolvency proceedings would result in significant damage to the assets due to work in progress, which represents a very significant part of the assets. As of 30.6.2024, the unfinished production amounts to more than EUR 2,4 million and takes a relatively long time to complete, around 3-4 months (see Table 17 for more details). The insolvency procedures are not geared to the smooth completion of production and its disposal at the highest possible prices on the market, as orders are linked to specific customers and their commercial needs. It is not possible to sell the products, even if completed in bankruptcy, through other channels at a similar price, as this is prohibited by the contracts signed with the customers, the breach of which would give rise to trademark actions. Continuing production during the restructuring process would in any event ensure that all obligations to customers would be fulfilled and that they would pay the Company in accordance with the contractual terms and conditions and would minimize the potential loss of assets in the event of the opening of insolvency proceedings. The liquidity needed for the continuity of the business, which is currently provided by the Company's main shareholder, UAB SBA Grupė, would be interrupted during the insolvency proceedings, which would very likely lead to an immediate forced shutdown of production.
2. Once insolvency proceedings have been initiated, the sale of any of the Company's assets would not start until 9 months after the opening of the insolvency proceedings due to procedural issues. Under this restructuring plan, the sale of the Company's assets would start immediately. The means and methods of disposal of assets in the restructuring process are flexible and adaptable to the needs of potential buyers, whereas in the insolvency process the sales are formalized both by object and by limited procedures. The company has a variety of assets which can be modified prior to sale during the restructuring process, both in legal terms by changing their use, creating new properties, subdividing the existing territory, and in economic terms by vacating, redeveloping, etc. to maximize the sale price. The insolvency proceedings do not provide for such measures.

3. To pay creditors, the bankruptcy administrator would be forced sell the Company's assets. It should be noted that the proceeds of a forced auction are likely to be lower than in the case of a sale of assets by market conditions. Also, a significant part of the Company's assets consists of plant and equipment, which retains its highest price when it is in operation and maintained or is sold on market terms as the Company continues its operations and/or subcontracts production.
4. Bankruptcy proceedings would require a large amount of money to pay employees in a short period of time, as redundancy payments would have to be made in the event of dismissal, as well as severance pay and compensation for untaken holidays. Based on the current number of employees at the date of preparation of the plan, this amount would amount to up to EUR 1,7 million. The restructuring will allow the Company to reduce the number of employees and to cover the related financial burden gradually, depending on production volumes and operational needs. All this will not only facilitate the Company's financial performance and its ability to continue its operations but will also not put significant financial pressure on the public finances of the State, as the financial resources of the Guarantee Fund will not be used.
5. In the event of insolvency proceedings, employees would receive less compensation and unused leave due to the termination of their employment relationship.
6. Bankruptcy proceedings can take between 1 and 5 years, depending on the size of the Company, its assets and the number of creditors. The costs of bankruptcy administration, sale of assets, liquidation procedures, maintenance costs would be incurred, which would further reduce the creditors' chances of recovering their debts. The restructuring plan has been prepared with a view to paying in full all the Company's creditors. Such a high percentage/level of creditor settlement cannot be achieved during the insolvency process, as evidenced by the longstanding record of less than 40 % creditor settlement in insolvency proceedings.
7. In the event of bankruptcy, the State would not receive additional taxes from the Company, which would continue to be inactive and not pay taxes. It should be noted that the Company is a particularly significant employer in the Utena region, which may lead to an increase in unemployment rates in this region.

3. INFORMATION ON ASSETS

A breakdown of the Company's assets is provided below.

Table 11

FIXED ASSETS		
Eil. No.	Name	Residual
		Value (Eur)
Intangible assets		
1.	Software	22 501
	ALL:	22 501
Tangible assets		
1.	Earth	4 536
2.	Buildings and structures	4 258 121
3.	Machinery and equipment	1 457 552
4.	Vehicles	194
5.	Other equipment, appliances and tools	325 408
6.	Right to rental property	116 588
7.	Leased tangible fixed assets	147 136
8.	Unfinished construction	2 488
9.	Receivables after one year	55 958
	ALL:	6 367 980
Financial assets		
1.	Shares in group companies	1 489 918
	ALL:	1 489 918
TOTAL FIXED ASSETS		7 880 399

Source: company data.

Table 12

SHORT-TERM ASSETS		
Eil. No.	Name	Residual value (EUR)
Stocks		
1.	Raw materials and supplies	1 338 054
2.	Unfinished production	1 322 820
3.	Products produced	550 443
4.	Goods for resale	0
	ALL:	3 211 317
Receivables within one year		
1.	Trade receivables	437 137
2.	Prepayments	558 251
3.	Other receivables	23 953
	ALL:	1 019 341
Cash and cash equivalents		
1.	Cash and cash equivalents	244 978
	ALL:	244 978
TOTAL CURRENT ASSETS		4 475 635

Source: company data.

Table 13

DEFERRED CHARGES AND ACCRUED INCOME

Eil. No.	Name	Residual value (EUR)
1.	Deferred charges and accrued income	1 771 979
ALL:		1 771 979

Source: company data.

4. BUSINESS TRANSFORMATION PLAN

4.1. LONG-TERM STRATEGIC OBJECTIVES, DURATION OF THE PROCESS

The main objective of this plan is to ensure the continuity of the Company's operations and to restore its long-term solvency by transforming the business to business so that it no longer generates losses which happened for several consecutive years. The restructuring plan has a duration of 4 years. Both business to business and the retail business are closely interlinked, with a significant part of the retail sales being made from leftover material from the business to business. Therefore, the restructuring of the business to business will also require changes in the organization of production in the retail business. The main objective of the restructuring of the retail business, which uses the UTENOS own brand, is to change the strategy of this business from producing products from leftover material (which remains after business to business production) to buying yarn and materials and producing products to maximize profit. Another very important objective of the restructuring of both businesses is to free up as much real estate and equipment as possible and, once this is done, to sell the assets to pay off the creditors. Some of the property and equipment would remain in the ownership of the Company and would not be sold in order to continue the business, but with the restructuring of the business according to this plan, there will not be a significant need for property and equipment to continue the business (given that a part of the production process will be subcontracted, as described in section 4.2).

The detailed steps that will be taken to transform both business to business manufacturing and the retail businesses are described below. The transformation of the businesses will allow the release of real estate. The production and administrative premises of Utenos trikotažas have a large area (more than 35 000 sqm), were built a long time ago (1967) and have limited use (production, storage). As a result, liquidity is lower and the sale of the property may take longer (according to real estate sales experts, the sale of such assets requires a period of at least 24 months). However, it should be stressed that the sale of the assets will start immediately after the approval of the restructuring plan, i.e. the business restructuring procedures would be carried out in parallel with the sale of the assets. Considering the deadlines for the initiation of the restructuring process, the preparation and approval of the restructuring plan provided for in the Law on Insolvency of Legal Persons of the Republic of Lithuania, and subject to the approval of the majority of creditors, the restructuring plan is expected to be approved and launched in the second half of 2024, and to be completed in a period of 4 years. The Company's restructuring process will be under the responsibility of the Company's Chief Executive Officer and will be overseen by a Restructuring Administrator. The assets will be restructured with changes in their legal regime, use and functional changes, as necessary, prior to sale.

The financial objective of the transformation of business to business is to reach the Company's break-even point at significantly lower sales (the break-even point is the sales level at which the operating profit before interest and tax is 0). During the first half of 2024, the Company operated at fixed costs level of EUR 560 thousand in average per month (see Annex 1 for a detailed breakdown). At such fixed costs, the Company's break-even point is at EUR 20 million of annual sales, while in 2024 the sales level is planned to be EUR 15,3 million. The objective is to reduce the fixed costs to EUR 400 thousand per month and to reach a new break-even point at EUR 15 million in annual sales (this break-even point is chosen because the planned sales level in 2024 will be between EUR 15 and 16 million). Fixed cost reductions would be achieved by subcontracting certain production functions, as described below.

4.2. BUSINESS TRANSFORMATION PLAN FOR BUSINESS-TO-BUSINESS PRODUCTION

The business to business has been loss-making over the last few years for a number of key reasons, which are described in this plan under "causes of financial difficulties" and high levels of fixed

costs. Fixed costs have been reduced in the past, but with the additional drop in sales in the first half of 2024, further reductions are only possible mainly through the withdrawal of certain production functions. The company's management has decided that to continue business to business production at a lower volume, it is necessary to subcontract certain production steps. This would provide flexibility and the possibility to continue with lower production volumes. At present, AB Utenos trikotažas has a 4-stage production process:

- 1) Knitting, knitting machines and yarn. Apart from the cost of the yarn, knitting is not an expensive stage of production, as the number of direct employees in this stage of production is relatively small and the fixed costs are not significant. In comparison with subcontracting, the direct production cost of knitting in Utenos trikotažas is similar to subcontracting prices (comparisons were made with Lithuanian and Polish knitting companies, subcontracting prices in other countries have not been analyzed because of the additional transport cost component). In case the knitting department is fully loaded, the direct cost of knitting is lower than the subcontracting prices.
- 2) The knitted material is dyed using special equipment and chemicals. This stage of production is relatively labor-intensive, energy-intensive (natural gas, water and electricity), equipment and repairs, and external maintenance (third parties must be hired to maintain the gas boilers). This is one of the most expensive stages of production, so as production volumes fall below 30 tons per month, and as orders get smaller, the direct cost of dyeing becomes cheaper in subcontracting, with fixed costs making up a significant proportion. Subcontracting the dyeing function is economically advantageous for the Company even if the subcontracted dyeing prices are equal to the Company's direct dyeing costs, which would reduce the Company's share of fixed costs for the dyeing function.
- 3) The dyed fabric is cut into pieces. The cutting in the Company is not expensive, typically 10-20% of the cost of sewing. It is planned to subcontract the cutting function only partially, in proportion to sewing services subcontracted.
- 4) The cut pieces are sewed into the final product. Sewing is one of the more expensive stages of production and, in addition to the current fluctuations in sales, the load on the sewing function is not evenly distributed over the year (especially during the low season - the first half of the year). To minimize losses in the off-season when the sewing department is under-utilized, the Company has already taken the decision to subcontract part of the sewing function and thus to rebalance the sewing workforce in order to adapt to the lower off-season sales.

The first step in the business transformation will be to subcontract the dyeing production. A survey of several dyeing companies in Lithuania and Poland has shown that subcontracting dyeing is cheaper than in-house when the Company's dyeing shop load is below 30 tons per month. In 2023, the average monthly dyeing load in the Company was 27 tons and in 2024 the load is forecasted to be even lower. Dyeing is one of the most expensive stages of production and subcontracting it would provide the following benefits:

- a) Significantly reduced fixed costs: repairs, spare parts, maintenance of gas boilers, technicians' services. Old dyeing equipment requires high repair and maintenance;
- b) Cost benefits of dyeing in small quantities. It is estimated that at a dyeing volume of 20 tons per month and taking transport into account, savings are up to €70,000 per month c (both direct and indirect costs). The economic effect is significant.
- c) Subcontracting dyeing would free up most of the equipment, creating the possibility to sell the equipment and pay creditors;
- d) Subcontracting dyeing would free up most of the Company's factory space, which would create an opportunity to sell the factory building. Selling the building or reducing the

- footprint would reduce heating, insurance, security and other maintenance costs;
- e) Subcontracting dying would eliminate the need to buy natural gas and reduce water consumption, saving energy and pollution costs;
 - f) Subcontracting dying would reduce the cost of staff wages, including direct and indirect staff. It would reduce the cost of downtime when the shop is not fully utilized.

The second step, which would be carried out in parallel with the first step, is to subcontract sewing, but not to the full extent. Part of the sewing and cutting capacity at Utenos Trikotazas would be subcontracted. This is a significant change in the organization of production, but the calculations show that such a change would be economically advantageous for the Company. Subcontracting the sewing and cutting part of the production would bring the following benefits:

- a) Flexibility is gained when production and sales are low;
- b) Costs related to wages for production workers are falling;
- c) Reduced wage costs for production support staff;
- d) Reduced repair and maintenance costs;
- e) Inefficient capacity is replaced by more efficient capacity in subcontracting;
- f) Reduced costs for downtime.

The calculations show that the implementation of these two steps would lead to a level of fixed costs of €400,000 per month, while the direct cost of the subcontracted business model would not increase. This would allow the Company to reach a break-even point at EUR 15 million in sales, compared to the current break-even point of EUR 20 million in annual sales. If all the above actions are completed by the end of 2024, the Company would be in a position to be profitable from 2025.

Table 14

SUMMARY OF FINANCIAL PLAN AND FORECAST (FOR BOTH ACTIVITIES):

Condensed income statement, EUR thousand	F2023	P2024	P2025	P2026	P2027	P2028
Sales	20 139	15 067	15 660	17 180	18 500	19 220
B2B manufacturing	17 246	12 673	13 260	14 460	15 480	15 920
Retail UTENOS	2 406	2 032	2 400	2 720	3 020	3 300
Other	487	362	0	0	0	0
Gross profit after direct imputation	6 400	4 953	4 637	5 164	5 564	5 580
B2B manufacturing	5 634	4 375	3 845	4 267	4 567	4 491
Retail UTENOS	921	696	792	898	997	1 089
BP after direct joints, %	32%	33%	30%	30%	30%	29%
Indirect costs	4 622	3 651	1 801	1 921	2 041	2 041
Operating costs	3 168	2 823	2 674	2 694	2 715	2 724
Earnings before interest, tax, depreciation and amortisation (EBITDA)	-1 455	-1 557	162	550	808	815
Fixed costs, average per month	642	550	373	385	396	397

Source: company data.

Restructuring the business and moving to subcontracting will entail additional redundancy costs. The number of employees is expected to be affected by this restructuring. The optimal number of employees for the Company is planned between 300 and 350 after the subcontracting of part of the production processes and the implementation of the other measures outlined above. As of the date of preparation of this plan, the Company employs 450 employees, which means that a reduction of 100-150 employees will cost the Company between EUR 0,4 and EUR 0,6 million (taking into account the redundancy payments due and the holiday reserve). This is one of the reasons why the Company will still not be able to show a positive operating result in 2024, but once the Company starts 2025 with an optimal number of employees, the result will be positive.

It is also important to underline that the Company's restructuring is an adaptation to lower sales. This results in lower future operating profits for the Company as well. In this context, the level of financial debts is too high and cannot be repaid from the Company's projected operating profit. Therefore, the Company's management considers that the quickest way to settle its creditors is to sell assets. Given the limited operating profit, the Company is also unable to service the interest and late payment charges. Therefore, the present plan seeks to agree that no interest and interest payments will be made during the restructuring and asset sale procedure for the purpose of settling creditors. It should be noted that the Company, at the time of the preparation of this plan, lacked a significant amount of liquidity in 2024, which was provided by the Company's main shareholder, UAB SBA Grupė (EUR 1 million liquidity loan for the continuation of the Company's business in May and June 2024). SBA Grupė will continue to provide financial assistance, but it is intended to agree that these funds will be used to ensure the continuity of the business and to pay employees and creditors, rather than to make interest payments. Creditors will be settled through the sale of assets according to the schedule set out in this plan.

In case Utenos trikotažas sales decrease below the new break-even point (EUR 15 million) and/or it becomes impossible to reach the new level of fixed costs (i.e. EUR 400 thousand/month., see Annex 1), then, by a decision of the Company's management, which will be notified to the Company's creditors and the Court, new orders would no longer be accepted, the business to business activities would be continued only for 3-4 months after the date of the decision, major part of employees would be made redundant, but all accepted orders and commitments to customers would be accomplished. The management decision would prioritize the completion of production to produce the final product (as at the date of preparation of the plan, the Company has unfinished production for more than EUR 2,4 million. In the financial statements, the unfinished production is recorded under inventories and deferred income in accordance with International Accounting Standards, see Table 17), which would be produced to final product and sold to customers. This controlled approach would preserve the value of the work in progress and use the proceeds to pay the redundant employees, current and affected creditors first. In the event of a decision to discontinue the business to business activity, the Company would only continue its retail business, which is historically profitable. The changes to be made to the retail business are set out below.

A decision on the continuation of business to business activity will be taken by the end of Q1 2025 at the latest, taking into account:

- a) whether the subcontracting of part of the production is progressing well and whether the planned economic impact is being achieved.
- b) whether projected sales for 2025 are below the break-even point of €15 million in annual sales.
- c) whether the fixed costs of €400,000 per month can be achieved.
- d) whether the activity is profitable and/or not expected to make a loss in the next 2025.

The business situation will be assessed on an ongoing basis, so appropriate decisions may be taken in advance based on the criteria listed above. All interested parties will be informed of the decision taken.

4.3. RETAIL BUSINESS TRANSFORMATION PLAN

During 2023, the retail business, which uses the UTENOS brand name, produced all of its products from materials left over from the Company's business to business and offered a limited number of products on the market (as business-to-business sales reduced, so did the range of products offered in the retail business). The essential objective of the restructuring of the retail business is to rebuild the product mix, to offer new products in line with market demand and to reduce dependence on business-to-business production. The ordering and production of products for retail will be carried out separately by sourcing yarn and subcontracting production.

It should be stressed that the retail business is still profitable today (although production is carried out from residual materials, but the materials are calculated at full cost), and therefore this business would continue, whatever decisions are taken regarding the continuation of business to business. The continuation of the retail-only business would result in sales of EUR 2,4-3,3 million per annum and would leave the Company with up to 30 employees. At this level of business, the operating profit would be relatively low and therefore only the sale of assets would be able to pay creditors, while interest and late payment interest cannot be paid out of the Company's operating profit.

Table 15

SUMMARY FINANCIAL PLAN AND FORECAST (FOR THE CONTINUATION OF RETAIL ONLY):

Condensed income statement, EUR thousand	F2023	P2024	P2025	P2026	P2027	P2028
Sales	20 139	15 067	2 400	2 720	3 020	3 300
B2B manufacturing	17 246	12 673	0	0	0	0
Retail UTENOS	2 406	2 032	2 400	2 720	3 020	3 300
Other	487	362	0	0	0	0
Gross profit after direct imputation	6 400	4 953	792	898	997	1 089
B2B manufacturing	5 634	4 375	0	0	0	0
Retail UTENOS	921	696	792	898	997	1 089
BP after direct joints, %	32%	33%	33%	33%	33%	33%
Indirect costs	4 622	3 651	375	438	332	360
Operating costs	3 168	2 823	1 238	414	421	426
Earnings before interest, tax, depreciation and amortisation (EBITDA)	-1 455	-1 557	-821	46	243	303
Fixed costs, average per month	642	550	134	71	63	65

Source: company data.

It is important to note that the retail business will generate relatively low profitability over the period 2025-2026 by continuing with retail only, as it will incur additional real estate costs (insurance, security and heating) of up to EUR 200 thousand per year. Expensive and inefficient buildings and their costs will decrease when the buildings are sold.

It should also be noted that in 2025 the operating profit before depreciation and interest costs is expected to be negative due to the significant cost of redundancies (without redundancy costs the operating result is positive).

4.4. THE ASSETS TO BE SOLD AND THE INTENDED USE OF THE PROCEEDS

It is important to note that the proceeds from the sale of fixed assets during the restructuring will be used for the repayment of creditors. The first priority will be to settle secured/pledged creditors. If the business to business were to continue, part of the collateral will not be sold (part of the buildings and part of the equipment will not be sold, nor will all of the short-term assets). In this case, the priority would be given to the secured creditor after the first sale of the unpledged assets. Unpledged creditors will not be disadvantaged because the value of the pledged assets (which will remain unsold) is higher than that of the unpledged, i.e. the more valuable collateral is released by the prior settlement with the secured creditor.

The use of part of the pledged assets in the Company's future operations will allow the Company to continue its activities and to generate the expected income necessary to settle its unsecured creditors. Once the Company has settled with its collateral holders, there will be no restriction on preparing the currently pledged assets for sale in line with market needs, i.e. there will be no need to coordinate such actions with the collateral holders.

Below (Table 16) is a table of assets and liabilities showing the total assets and liabilities held by the Company. It also shows what assets will be sold and what liabilities will be settled in the event of the continuation of the business to business and retail activities or the continuation of the retail activities only. For reasons of objectivity and prudence, all proceeds from the sale of the Company's assets in this plans shall be valued at liquidation value, but the sale of assets is planned at market values (i.e. the best possible price).

The conservative valuation at liquidation values was chosen for the following reasons:

(a) the liquidity of the assets to be sold is medium or low, so it is likely that the sale prices may be below the market price;

(b) to assess the realistic likelihood of paying all creditors under this restructuring plan. It is noted that the assets will be sold at the best possible price and that in the process of selling the assets the sale prices may differ from those indicated below, but the sale of the assets in total is not expected to result in less than the amount indicated in this plan. A summary of total assets and liabilities is presented in Table 16

Table 16

ASSETS AND LIABILITIES HELD AND SOLD BY UTENOS TRIKOTAZAS at 2024-06-30

Turto pavadinimas	Balansinė * vertė, mEUR	Rinkos* vertė, mEUR	Likvidacinė* vertė, mEUR	Parduodamo turto likvidacinė vertė tęsiant abi veiklas**, mEUR	Parduodamo turto likvidacinė vertė tęsiant vieną veiklą***, mEUR	Vertinimo metodas, data	Kreditoriaus pavadinimas	Mokėtini įsipareigojimai pagal šį planą tęsiant abi veiklas**	Mokėtini įsipareigojimai pagal šį planą tęsiant vieną veiklą***
Bendrovės turimas nekilnojamasis turtas	4,26	4,38	3,07	2,50	2,50	Centro kubas, finansiniai tikslais, 2023/11	OP Corporate Bank plc Lietuvos filialas	2,93	2,93
Bendrovės turima įranga ir įrenginiai	1,73	2,85	1,99	1,00	1,99	Centro kubas, preliminari pažyma, 2024/05	KŪB pagalbos verslui fondas VIVA	2,83	2,83
Bendrovės trumpalaikis turtas	6,25	6,25	4,37	0,91	3,29	Įmonės vidinis ekspertinis vertinimas, 2024/06	Klientai: gauti išankstiniai mokėjimai	0,80	0,80
AB Šatrija akcijos	1,49	1,49	1,04	1,04	1,04	Turima vertintojo nuomonė iš išorės dėl įmonės vertės	Mokesčiai: Sodra ir VMI	0,72	0,72
PAT Mrija akcijos	0,00	2,00	1,00	1,00	1,00	Turima vertintojo nuomonė iš išorės dėl įmonės vertės, tačiau turtas Ukrainoje	Kiti kreditoriai: tiekėjai, paslaugos, energetika, lizingai, veiklos nuoma, patalpų nuoma ir pan.	2,79	2,79
UAB ABOUT akcijos	0,00	8,00	1,50	1,50	1,50	Ginčo suma už padarytą žalą iki 8 mln EUR	Darbuotojai: praėjusio mėn. atlyginimai	0,07	0,29
							Darbuotojai: atostogų reservas	0,14	0,61
							Darbuotojai: kiti įsipareigojimai	0,04	0,17
							UAB SBA grupė suteiktos paskolos ir paslaugos	1,91	1,91
Iš viso:	13,7	25,0	13,0	7,9	11,3		Iš viso įsipareigojimų:	12,2	13,0
							Būsimos darbuotojų mažinimo sąnaudos (išėtinės išmokos)	0,26	1,09
							Būsima UAB SBA grupė finansinė pagalba restruktūrizavimo laikotarpiu	0,70	0,30
Iš viso:	13,7	25,0	13,0	7,9	11,3			13,2	14,4

* Balansinė vertė 2024-06-30 dienai. Rinkos vertės nustatymo metodika nurodyta stulpelyje "vertinimo metodas ir data". Likvidacinė vertė nustatyta taikant 50-70% koeficientą nuo rinkos vertės

** Tęsiama užsakomosios gamybos (didmeninė) ir mažmeninė prekybos veiklos, naudojanti prekinį ženklą UTENOS

*** Tęsiama tik mažmeninės prekybos veikla, naudojanti prekinį ženklą UTENOS

Source: company data.

In scenario when both business to business and retail business are continued liquidation value and expected income from sold assets are expected of EUR 7,9 million while the obligations including future redundancy costs and the future liquidity loan of UAB SBA Group, will amount to EUR 13,2 million. The uncovered difference between the liquidation value of the assets and obligations in this scenario is EUR 5,3 million, which is intended to be covered by the Company's operating income (for more details see Table 18). However, when looking at the combined income from the sale of assets and from operations, it may not be possible to pay all creditors in full either. Under these circumstances, UAB SBA Grupė, as the Company's major shareholder and one of the Company's largest creditors, waives its priority to the claim of EUR 2,61 million until the employees and other creditors have been settled in full in accordance with this restructuring plan. Taking into account both the sale of assets and the income from operations, and excluding the creditor claim of UAB SBA Group, the outstanding part of the liabilities at the end of the Restructuring Plan will amount to only EUR 1,5 million (for more details see Table 18). This is a relatively small amount of the outstanding claim expected at the end of the restructuring period, for which the Company will approach its creditors and seek to negotiate repayment after the end of the restructuring period (or apply for an extension of the restructuring period by one more year).

In scenario when Company continues only retail activity under the UTENOS brand only, then a larger part of the Company's assets would be sold. It is noted that the amount of obligations under this

scenario would also be higher. Additional obligations to employees arise in the form of redundancy payments (redundancy payments are calculated for 420 employees based on the average salary of the Company and the redundancy payment due; also unused leave reserve is calculated). Under this scenario, the Company's real estate, all equipment and a significant part of its inventories will be sold. The liquidation value of the total assets to be sold is EUR 11,3 million and the obligations, including redundancy costs and the additional liquidity loan from UAB SBA Group, are EUR 14,4 million. The uncovered difference between the liquidation value of the assets and the liabilities payable in this scenario is EUR 3,1 million, which is intended to be covered by the Company's operating income (for more details see Table 19). However, when looking at the combined income from the sale of assets and from operations, it may not be possible to pay all creditors in full either. Under these circumstances, UAB SBA Group, being the major shareholder of the Company and one of the Company's largest creditors, waives its priority to the claim of EUR 2,21 million until the employees and other creditors have been settled in full in accordance with the present restructuring plan. This scenario, when SBA Group claim is excluded, allows for the settlement with all creditors. The intention of this plan is to agree that in case business to business activity is stopped, the employees will be settled first (payment of accrued salary, accrued holiday reserve and payment of severance payments due to employees under the laws of the Republic of Lithuania and all related taxes), and then settling creditors in the order described in this plan (first settling the secured creditors and then distributing the proceeds to all other creditors in proportion to the size of their claims).

Significant income from the sale of the Company's assets may be generated from the sale of the Company's real estate and production equipment. In either business scenario, all buildings owned by the Company will be sold, but it is not known for which buildings a buyer will be found. In case a buyer is found to purchase the Company's entire administrative and production building, the Company would then relocate and continue its operations in the Company-owned buildings, which are currently vacant and of low value (in the plan, part of the real estate is not for sale). In case a buyer is found for the Company's administrative premises, the Company would then move its administration to the production premises and all other remaining buildings would be sold. In any case, the aim will be to generate income of at least EUR 2,5 million from the sale of the Company's property, valued at its residual value. In the Company's balance sheet, real estate is carried at market value and equipment is carried at acquisition value, net of depreciation. The Company has a preliminary opinion from an external valuator for Company's equipment, where the market value of the equipment may be higher than the carrying amount. The sale of the Company's building would start immediately after the approval of the restructuring plan. The sale of the equipment would start after the implementation of the planned business transformation and move to subcontracting part of the production and freeing up the equipment from the beginning of 2025.

The process of selling the shares of the subsidiary AB Satrija would start immediately after the approval of the restructuring plan. As at the date of preparation of the plan, the balance sheet value of the shares of AB Satrija is EUR 1,48 million, but the value includes an amount receivable from AB Utenos trikotazas of EUR 0,6 million. It is estimated that the value of the shares of AB Satrija should not be lower than the value of the existing building and the cash balance at the date of preparation of the restructuring plan (the plan calculates a liquidation value of EUR 1 million).

The shares of the subsidiary PAT „MTF Mrija" are carried at zero value on the Company's balance sheet (impairment is formed of the whole amount), but in case of an end of the war in Ukraine, or if a suitable buyer is found, this company could be sold, with a projected income from the sale of the company of up to EUR 2 million. It is estimated that the value of the shares in PAT „MTF Mriya" should not be lower than the value of the real estate in Ukraine (the plan estimates the liquidation value at EUR 1 million, i.e. the market value of the real estate is discounted by a 50 % factor due to the country risk). The aim is either to sell the company PAT 'MTF Mrija' or to sell the shares of PAT 'MTF Mrija' (the company has a production complex with more than 30 000 sq.m. The company has a loan to 'MTF

Mrija', and in case of a sale of the property could claim the repayment of the loan). MTF Mrija is located in Ukraine, in the Mukachevo region in the western part of Ukraine. It is important to note that while the war in Ukraine is ongoing, the Ukrainian government restricts the movement of currency out of the country. Therefore, even after the sale of the real estate of PAT „MTF Mrija", the repayment of the loan granted by the Company may be difficult. Therefore, this plan estimates that the actual sale of PAT 'MTF Mrija' is likely to take 3 years. A sale of shares is possible sooner and the receipt of funds is also possible sooner if a foreign buyer is found.

The shares of Aboutwear UAB have a rather high value due to the ongoing litigation on the use of the trademark, where Aboutwear UAB is the plaintiff in a claim for damages of up to EUR 8 million against About You GmbH. AB Utenos Trikotazas filed a lawsuit in 2020 against About You GmbH, a German e-commerce company, for infringement of exclusive rights to the trademark. The dispute between the parties concerns the use of signs with the word element "About you". In order to protect its interests, the Company's subsidiary has, in good faith, applied to the company that owns the trademark "About You GmbH" to stop its use in Lithuania. However, About You GmbH refused to do so, which led to a dispute which was litigated in the courts. Subsequently, in 2022, the Company applied to the EU Office for a declaration of invalidity of "About You" throughout the EU in respect of identical goods and services to those covered by the trademark "About Baltic Underwear" owned by UAB Aboutwear, which was registered in the EU in 2011, while several variations of "About You" were registered in 2014. In 2024, a subsidiary of the Company succeeded in restricting the use of the trademark "About You" of the German clothing e-retailer in the EU. The EU Intellectual Property Office partially granted the Lithuanian company's application and declared About You invalid in Classes 25 and 35: clothing, footwear, headwear, as well as for online retail (handbags, textiles, clothing, etc.). The 'About You' mark is invalid for online trade in clothing, footwear, headgear, as well as for retail trade in handbags, clothing, textiles and similar goods. According to the representatives of the Company, the aggressive advertising campaign of About You in Lithuania and the misleading similarity to the Lithuanian brand caused damage to UAB Aboutwear and led it to adjust its business strategy. The plan estimates that during the restructuring period the litigation may end and a certain amount would be awarded or the shares of UAB Aboutwear or the claim in this litigation would be sold during the same restructuring period. In this plan, the potential claim of EUR 8 million is assessed at a conservative value of EUR 1,5 million.

The carrying amount of current assets as at 30 June 2024 was EUR 6,25 million after impairment, of which inventories are the most valuable in amount of EUR 4,8 million (inventories are pledged to OP Bank and State Agency fund VIVA). Inventories are the largest current asset, with work in progress amounting to EUR 2,46 million, raw materials to EUR 1,34 million and production to EUR 1 million (see Table 17 for details). The intention of this plan is to agree that, as long as business to business activity continues, the inventory is not sold (it is necessary to continue operations). In case it is decided to stop the business to business activity, a very large part of the current assets could be sold, but in order to preserve their value this should be done in a controlled way. Decision by the management of the Company not to continue the business to business activity would result in the stopping of new orders, the continuation of production for an additional 3-4 months until all customer commitments are met and the work in progress is converted into production. The aim of these actions would be to ensure that customer commitments are met and that work in progress is converted into production and that all production is sold. The resulting working capital would be used to pay employees. Employees would be paid their redundancy pay, last month's and current month's wages, accrued untaken leave and other liabilities. A part of the stocks and working capital would remain with the Company, to the extent necessary to continue the retail business under the UTENOS brand, and any surplus funds would be distributed to creditors.

Table 17

UTENOS TRIKOTAŽAS AVAILABLE INVENTORIES AS OF 2024-06-30

Žaliavų, nebaigtos gamybos ir pagamintos produkcijos detalizacija	Likutis 2024-06-30 iki vertės mažėjimo	Vertės sumažinimas dėl amžiaus	Likutis 2024-06-30 po vertės mažėjimo	Perkėlimas į sukauptas pajamas dėl IFRS15 standarto	Likutis 2024-06-30 po vertės mažėjimo	
Žaliavos ir kitos atsargos, EUR	1 943 390	-	605 336	1 338 054	-	1 338 054
iš jų: verpalai	800 574	-	185 989	614 585	-	614 585
iš jų: dažai	114 165	-	31 901	82 264	-	82 264
iš jų: chemikalai	148 229	-	38 910	109 319	-	109 319
iš jų: siuvimo ir sukirpimo priedai	331 720	-	122 067	209 653	-	209 653
iš jų: pakavimo priedai	166 245	-	46 132	120 113	-	120 113
iš jų: taurinta medžiaga	102 083	-	27 835	74 248	-	74 248
iš jų: marginti, siuvinėti kirpiniai	79 664	-	23 627	56 037	-	56 037
iš jų: spec.rūbai	3 992	-	1 092	2 900	-	2 900
iš jų: įrankiai	1 622	-	1 120	502	-	502
iš jų: atsarginės dalys	68 570	-	52 318	16 252	-	16 252
iš jų: tara sandelyje	4 507	-	4 050	457	-	457
iš jų: kuras	4 780	-	2 929	1 851	-	1 851
iš jų: ūkio vertybės	103 779	-	67 366	36 413	-	36 413
iš jų: kita	13 460	-	-	13 460	-	13 460
Nebaigta gamyba	3 068 821	-	606 094	2 462 727	-1 139 907	1 322 820
iš jų: dažymo cechas	345 031	-	19 033	325 998	-	325 998
iš jų: mezgimo cechas	15 919	-	2 237	13 682	-	13 682
iš jų: sukirpimo cechas	983 248	-	37 465	945 783	-	945 783
iš jų: siuvimo cechas	304 032	-	-	304 032	-	304 032
iš jų: medžiagų vystymo skyrius	208 083	-	183 111	24 972	-	24 972
iš jų: gaminių vystymo skyrius	360 413	-	163 805	196 609	-	196 609
iš jų: subranžeje	467 645	-	-	467 645	-	467 645
iš jų: subranžeje paslaugos	178 051	-	59 201	118 849	-	118 849
iš jų: žaliavos gamyboje:	178 617	-	133 409	45 209	-	45 209
iš jų: medžiagos	26 163	-	6 242	19 921	-	19 921
iš jų: kita	1 619	-	1 592	27	-	27
Pagaminta produkcija	1 073 302	-	54 985	1 018 317	- 467 874	550 443
iš jų: paruošta išvežimui į užsienį	516 239	-	24 112	492 127	-	492 127
iš jų: paruošta pardavimui Lietuvoje	376 612	-	8 147	368 465	-	368 465
iš jų: parduotuvėse	156 940	-	9 247	147 693	-	147 693
iš jų: pavyzdžiai	23 511	-	13 479	10 032	-	10 032
Iš viso:	6 085 513	-	1 266 415	4 819 098	-1 607 781	3 211 317

4.5. THE PROCEDURE FOR THE SALE OF THE ASSETS TO BE SOLD AND THE EXTENT AND DURATION OF THE SATISFACTION OF CREDITORS' CLAIMS

Sale and settlement of pledged fixed assets. The pledged and restricted assets are the property and equipment of Utenos Trikotažas, as well as the property and equipment of AB Satrija, which are pledged to OP bankas (first rank pledge) and to State Investment Management Agency VIVA (second rank pledge). AB Satrija, UAB Aboutwear have provided a surety to OP Bank and State Investment Management Agency VIVA. Any sale of fixed assets during the restructuring will be used to pay creditors. The priority will be to settle with the secured creditor. In case of continuation of the business to business, part of the pledged assets will not be sold (part of the buildings and part of the equipment will not be sold, as well as all current assets). In such a case, the creditors holding the collateral would be given priority after the sale of the unpledged assets.

The plan also seeks to agree that, in the event of a sale of AB Satrija's shares, the proceeds will be directed to the secured creditors, and that the secured creditors who receive the proceeds will waive their pledge and guarantee of Šatrija's assets. In the event of a sale of the shares of UAB Aboutwear, the proceeds would be directed to the secured creditors and the secured creditors would waive the surety on UAB Aboutwear. Such an arrangement would maximize the proceeds from the sale of the shares of AB Satrija and UAB Aboutwear.

The plan also seeks to agree that until the Company's assets have been sold and creditors have been settled, no legal enforcement under the surety (guarantee) agreements will be initiated against AB Satrija and UAB Aboutwear.

Sale and settlement of unpledged fixed assets. The Company's other assets to be sold in the list of assets to be sold include shares of subsidiaries. The sale process would start immediately after the approval of the restructuring plan. These are the financial assets (shares) of the following companies: AB Šatrija, UAB Aboutwear, PAT Mrija. After the sale of these assets, the proceeds would be used to pay off the secured creditors first, and the remaining proceeds would be distributed proportionally to the remaining unsecured creditors according to the size of their claims. It should be pointed out that the value of the pledged assets is higher than the value of the unpledged assets in the calculation of the liquidation values, and therefore giving priority to the creditors holding a pledge do not disadvantage the other creditors, as it would free up pledged assets.

Sales of current assets and settlement procedures. The Company has pledged its inventories to OP Bank (first rank) and to the State Investment Management Agency VIVA (second rank). The intention of this plan is to agree that the continuation of the business to business and retail businesses will not involve the sale of any current assets - raw materials, work in progress, finished goods, customer debts are all assets that are necessary for the continuation of these activities. In case business to business are being discontinued and only the retail business continued, the current assets will be reduced by selling them, the proceeds would be used to pay the redundant employees and then to pay creditors.

Table 18 below shows the simplified projected asset sales and operating cash flows of the Company during the restructuring period with the continuation of the business to business and retail activities. A schedule of settlements with creditors is provided accordingly.

Table 18

**SCHEDULE WITH CREDITORS FOR THE CONTINUATION OF BUSINESS TO BUSINESS
AND RETAILING ACTIVITIES, EUR THOUSAND**

	2024	2025	2026	2027	2028	Iš viso:
Supaprastinti pinigų srautai (tęsiant 2 veiklas)						
Turto pardavimas						
Bendrovės turimas nekilnojamasis turtas			2 500			2 500
Bendrovės turima įranga ir įrengimai			400	600		1 000
AB Šatrija akcijos				1 040		1 040
PAT Mrija akcijos				1 000		1 000
UAB Aboutwear					1 500	1 500
Operatyvinė veikla						
Bendrovės veiklos EBITDA be iškeitinių išmokų	-1 123	162	550	808	815	
Darbuotojų iškeitinės išmokos	-434					-434
Grynasis apyvartinis kapitalas	908	-211	-456	-396	-216	-371
Darbuotojai: atostogų rezervas	-226					-226
Darbuotojai: atlyginimas						0
Papildomi finansavimo šaltiniai	345					345
Palūkanos (tik nepaveiktų finansinių kreditorių)	-433	-117	-113	-106	-106	-875
Investicijos	-10	-100	-100	-100	-100	
Grafikas kreditoriams						
OP Corporate Bank plc Lietuvos filialas (be lizingo)	-480		-2 728			-3 208
KŪB pagalbos verslui fondas VIVA				-2 828		-2 828
Sodra ir VMI					-718	-718
Tiekėjai, paslaugos, energetika ir kiti					-2 773	-2 773
UAB SBA grupė	1 330	400			-2 610	-880
Finansinis lizingas (OP/SEB)	-106	-93	-82			-281
Pinigų likutis metų pabaigoje (kaupiamai)	81	123	93	111	-4 097	

Source: company data.

Firstly, financial leasing and operating lease contracts would be executed according to existing schedules (such services are provided by SEB, Swedbank and OP).

Secondly, OP Bank is scheduled to be settled by 31.12.2026, the main source of funds being the sale of the Company's fixed assets. Table 18 provides for the sale of the Company's real estate and idle equipment first, but any other assets may be sold first as part of the plan. According to the valuers, the sale of the Company's fixed assets requires a period of at least 24 months. Additional 6 months are needed to complete part of production move to subcontracting and dismantle the equipment. Therefore, the settlement period foreseen in the plan is the shortest possible in this restructuring plan. In the event of a sale of not pledged assets, the proceeds would be used to pay OP Bank, freeing up the pledged assets for the benefit of other creditors. The plan does not foresee the payment of interest and interest from 2025 onwards (except for the payment of interest to UAB Citadele factoring and leasing/operating lease suppliers).

Thirdly, State Investment Management Agency VIVA is scheduled to settle until 15.12.2027 as it is a financial creditor with a second rank pledge after the OP Bank, which is scheduled to be settled after the sale of any other assets (whether pledged or not). The full settlement of the debt with the State Investment Management Agency VIVA would also require the sale of part of the unpledged assets (the plan foresees the sale of the shares of AB Šatrija and PAT „MTF Mrija", but any other unpledged assets can be sold as well). In the event of a sale of the unpledged assets, the proceeds would be used to settle with OP Bank, then with the limited partnership business assistance fund VIVA, freeing up the collateral for the benefit of other creditors. The plan does not foresee the payment of interest and interest from

2025 onwards (except for the payment of interest to UAB Citadele factoring and to the suppliers of leasing/operating lease services).

Fourthly, once the secured creditors have been paid in full, the remaining creditors would be paid pro rata from the sale of the remaining assets in 2028 or earlier if the remaining assets are sold earlier. As mentioned above, in this plan - the continuation of business to business and retail businesses scenario - the sale of all assets at liquidation values is insufficient to fully settle all creditors, with a shortfall of EUR 4,1 million at the end of 2028 (marked as a cash deficit at the end of 2028 in Table 18). Under these circumstances, UAB SBA Grupė, as the Company's major shareholder and one of the Company's largest creditors, waives its priority claim to a credit claim of EUR 2,61 million until the employees and other creditors have been settled in full in accordance with the present restructuring plan. Taking into account both the sale of assets and the proceeds from operations, and excluding the creditor claim of UAB SBA Group, the outstanding part of the liabilities at the end of the Restructuring Plan will amount to EUR - 1,5 million. This is a relatively small amount of the outstanding credit claim expected at the end of the restructuring period, for which the Company will approach its creditors and seek to negotiate a repayment of this amount after the end of the restructuring period (or apply for an extension of the restructuring period by one more year).

It should be noted that under this scenario, an amount of EUR 1,7 million is needed over 2024 and 2025 to balance the cash flows and to implement the business transformation plan, which is planned to be borrowed from UAB SBA Grupė as interim and/or new financing. UAB SBA Group has already started to provide loans to the Company to ensure the continuity of its operations and has provided a liquidity loan of EUR 1 million to the Company in May and June 2024. By continuing to provide the UAB SBA Group with a fairly substantial financial assistance, this plan seeks to agree that these funds will be used to ensure the continuity of operations, to pay employees and to pay current creditors. The plan also seeks to agree that interest and late payment interest will not accrue and be paid during the restructuring period.

If the business to business were to be discontinued and only the retail business continued, more of the Company's assets would be sold to meet creditors' claims. The Company's main real estate assets (administrative and production premises) would be sold and the retail business would be continued producing in subcontracting. This would result in a higher income from the assets and a significantly lower operating profit for the Company. However, in this scenario, in addition to the significant proceeds from the sale of fixed assets, significant proceeds from the sale of short-term assets are expected. The controlled downsizing of business to business would allow for the completion of work-in-progress production and the sale of finished products. This scenario would generate additional income of between EUR 3,1 and 3,2 million over the period 2024-2025 from changes in working capital (see Table 19).

Table 19

SCHEDULE WITH CREDITORS, CONTINUING RETAIL ACTIVITIES ONLY, EUR THOUSAND

Supaprastinti pinigų srautai (tęsiant 1 veiklą)		2024	2025	2026	2027	2028	Iš viso:
Turto pardavimas	Bendrovės turimas nekilnojamasis turtas			2 500			2 500
	Bendrovės turima įranga ir įrengimai			800	1 200		2 000
	AB Šatrija akcijos				1 040		1 040
	PAT Mrija akcijos				1000		1 000
	UAB Aboutwear					1 500	1 500
Operatyvinė veikla	Bendrovės veiklos EBITDA be iškeitinių išmokų	-1 123	11	46	243	303	
	Darbuotojų iškeitinės išmokos	-434	-832				-1 266
	Grynasis apyvartinis kapitalas	908	2 377	-153	-36	39	3 136
	Darbuotojai: atostogų rezervas	-226	-461				-687
	Darbuotojai: atlyginimas		-287				-287
	Papildomi finansavimo šaltiniai	345					345
	Palūkanos (tik nepaveiktų finansinių kreditorių)	-433	-14	-8	0	0	-455
	Investicijos	-10	-30	-30	-30	-30	
Grafiškas kreditoriams	OP Corporate Bank plc Lietuvos filialas (be lizingo)	-480		-2 728			-3 208
	KŪB pagalbos verslui fondas VIVA				-2 828		-2 828
	Sodra ir VMI					-718	-718
	Tiekėjai, paslaugos, energetika ir kiti					-2 773	-2 773
	UAB SBA grupė	1 330				-2 210	-880
	Finansinis lizingas (OP/SEB)	-106	-93	-82			-281
	Pinigų likutis metų pabaigoje (kaupiamai)	81	752	1 098	1 688	-2 202	

Source: company data.

The continuation of the retail-only business would divert the funds from working capital to pay employees (a large number of the Company's employees would be made redundant) and the remaining funds would be used to pay creditors. At the end of the restructuring, the projected cash flow deficit at the end of 2028 in order to pay all creditors would amount to EUR 2,2 million (this amount is shown as the deficit in 2028 in Table 19). Under these circumstances, UAB SBA Group, as the Company's major shareholder and one of the Company's largest creditors, waives its priority claim to EUR 2,21 million until the employees and other creditors have been settled in full in accordance with the present restructuring plan. This scenario, excluding claim of UAB SBA Group's, allows for the settlement with all creditors. The intention of this plan is to agree that, in case business to business activity is stopped and retail business is proceeded then the employees will be settled first (payment of accrued salary, accrued holiday reserve and payment of redundancy payments to employees under the laws of the Republic of Lithuania), and then settling with creditors in the order described in this plan (first settling the secured creditors and then distributing the proceeds to all other creditors in proportion to the size of their claims).

It should be noted that the continuation of the retail-only business requires EUR 1,33 million over 2024 to balance the cash flow and implement the business transformation plan, which is planned to be borrowed from UAB SBA Grupė. By continuing to provide financial assistance the SBA Group with a fairly substantial financial assistance, seeks to agree that these funds will be used to ensure the continuity of the business and to pay off employees and creditors. The plan also seeks to agree that interest and late payment interest will not accrue and be paid during the restructuring period.

4.6. MEASURES TO OVERCOME FINANCIAL DIFFICULTIES

In order to overcome its financial difficulties, the Company needs:

- Successfully outsource part of the production to subcontractors and ensure business continuity. At the date of preparation of the plan, this process has already started, i.e. the relevant expertise has already been recruited for the subcontracting of part of the production, and negotiations with the subcontracted painting companies have already started;
- To manage and reduce fixed costs in accordance with the plan presented (Annex 1);
- To obtain a liquidity loan for the period 2024-2025 to implement the business transformation for a total amount of EUR 1.7 million for the continuation of the business to business and retail activities and EUR 1.3 million for the continuation of the retail activities only;
- To buy additional time to sell the Company's real estate assets at the best possible price and to pay off creditors (the process of selling part of the Company's assets has already started);
- Develop an appropriate stakeholder management plan to avoid losing customers and critical suppliers in the event of restructuring;
- Agree with financial creditors that interest and late payment interest will not be calculated and paid, as the creditors will be settled through the sale of the Company's assets.

4.7. CONTRACTS AND ORDERS IN PROGRESS

Table 20

LIST OF ORDERS IN PROGRESS AND TO BE EXECUTED, EUR thousand

Country code	2024.01	2024.02	2024.03	2024.04	2024.05	2024.06	2024.07	2024.08	2024.09	2024.10	2024.11	2024.12	2024
SK			39 078			57 004		38 281					134 362
AT	10 513	212 120	246 235	8 694	52 397	202 760	113 688	406 422	22 436	213 800		267 250	1 756 317
BE													
EN													
CA	2 430		288		1 832	73 705							78 255
CH	16 707	131 695	101 607	54 714	274 479	124 707	108 686	255 908	8 492	185 382	74 993	261 373	1 598 742
DE	72 700	593 268	287 262	103 521	229 483	105 831	386 775	417 637	397 164	393 431	262 891	655 967	3 905 929
DK	79 191	12 641			39 654	351 788	28 933	15 531	175 543				703 280
EE										73 040			73 040
FI	15 590	26 481			18 063		27 205	4 471	12 208				104 018
FR		480	46 021	36 973	3 046	13 217	42 823	53 119	205 267	35 972	21 262	53 450	511 629
GB		5 883		66	79 955	59 971		23 013					168 888
Other											523 831	197 765	721 596
KR						45 353	43 894						89 247
EN	172 378	191 863	217 701	258 654	262 364	193 108	201 005	201 005	201 005	201 005	201 005	215 210	2 516 302
NL	422 031	767			11 130		99 734						533 661
NO		27 511	90 263	3	16 884	26 245	310 509	426 349	151 789	321 163			1 370 716
SE	7 182	41 800	36 204	34 455	19 109	42 138	22 505	86 025		316 370		172 434	778 223
SG	3 703				3 364								7 068
USA	6 165		1 148	5 404	3 275								15 991
	808 589	1 244 509	1 065 805	502 484	1 015 034	1 295 827	1 385 757	1 927 761	1 173 904	1 740 163	1 083 981	1 823 449	15 067 263

Source: company data.

Note: Contracts in progress are based on data provided by the Company's management at the time of the initiation of the restructuring.

4.8. PROJECTED OPERATING REVENUE

Expected sources of funds for the financing of current operations and the payment of creditors

are as follows:

- The profit generated by the company (EBITDA), which is expected to be earned by subcontracting part of the production and reducing fixed costs.
- Proceeds from the sale of assets (immovable property, redundant equipment, financial assets).
- Financial support from UAB SBA Group.

A more detailed plan for the continuation of both activities and the means of implementation during the restructuring are described in section 4.2. The projected revenues from the continuation of both the on-demand and retail activities are presented below.

Table 21

REVENUES FROM BUSINESS TO BUSINESS AND RETAIL ACTIVITIES DURING THE PLAN PERIOD

Articles at	2024	2025	2026	2027	2028
Sales revenue	15 067 263	15 660 000	17 180 000	18 500 000	19 220 000

Source: company data.

Revenue growth in the forecast year is expected to be driven by a higher share of sales of sophisticated wool and functional products. Based on historical data (see Table 5 products by fiber), the share of cotton products is decreasing and a strategic attempt is being made to move towards more complex and more expensive wool and functional products. Accordingly, the share of new customers focusing on wool and functional products is projected to grow at an average annual rate of 6% between 2025 and 2028.

Another source of payment of creditors is the proceeds from the sale of the company's fixed assets.

Further details of the assets to be sold are given in paragraph 4.4.

If the projected economic benefits of both business to business and retailing are not achieved by the end of 2024, the plan remains to discontinue the business to business activities and to continue with the UTENOS branded retailing activities only. In this case, the income during the restructuring period from the continuation of the retail-only business is projected as follows:

Table 22

REVENUES FROM BUSINESS TO BUSINESS AND RETAIL ACTIVITIES DURING THE PLAN PERIOD

Articles at	2024	2025	2026	2027	2028
Sales revenue	15 067 263	2 400 000	2 720 000	3 020 000	3 300 000

Source: company data.

A more detailed plan for the continuation of retail activities is provided in section 4.2. The main revenue assumptions are as follows:

- rebuilding the range, offering new products in line with market demand;
- the production of products is carried out by purchasing yarns or materials and fabrics separately and by subcontracting production, abandoning the "make from scraps" strategy.

The implementation of the optimization plans allows the Company to operate profitably in both scenarios, and the Company's projected profitability ratios allow the Company to ensure the continuity of its operations and the fulfilment of the schedule of payments to creditors.

4.9. OPERATING EXPENDITURE, CURRENT PAYMENTS

The following costs will be incurred during the period of the restructuring plan:

- Cost of sales;
- General administrative costs.

The cost of sales will consist of the direct costs associated with the production of the output. There will also be operating, and financial costs incurred during the execution of the plan. The following is a forecast budget for one month during the period of the plan. The budget is forecasted on the basis of actual results during the period of preparation of the plan and forecast estimates of production and operating costs.

Table 23**AVERAGE OPERATING COSTS PER MONTH DURING THE PERIOD OF PREPARATION OF THE PLAN**

Type of expenditure	TOTAL EUR
Raw materials and supplies or subcontracting costs	468 019
Wage bill (direct) or subcontracting costs	273 239
Wage bill (indirect) or subcontracting costs	239 471
Payroll (Operational)	96 100
Energy costs	94 865
Consultancy services	24 064
Communications and information technology	15 613
Repair costs and ancillary materials	54 169
Transport and Postage costs	16 405
Subranga	26 233
Marketing	11 735
Other expenditure	61 956
Total:	1 381 869

Source: company data.

4.10. RESTRUCTURING ADMINISTRATION COSTS

The costs of the administration of the restructuring process will include costs related to the preparation of the restructuring plan, informing the creditors about the implementation of the plan, organizing the annual creditors' meetings, and possible additional legal costs related to the restructuring process. The total estimate of these costs is estimated at up to EUR 10 000 and will be charged to the Company's current liabilities together with other going concern liabilities.

During the period of the restructuring plan, the restructuring administrator (a legal person) will be paid a monthly fee of EUR 2,500 (excluding VAT).

4.11. CONTINGENCY ARRANGEMENTS

UAB SBA Grupė will continue to provide financial assistance, but the intention is to agree that these funds will be used to ensure the continuity of operations and to pay the employees. Creditors will be settled from the sale of assets in accordance with the timetable set out in the plan.

4.12. PROJECTED PROFIT AND LOSS ACCOUNTS

The company's projected profit and loss account for the continuation of the business to business and retail activities is presented in the table below.

Table 24**PROJECTED PROFIT AND LOSS ACCOUNTS FOR THE CONTINUATION OF BUSINESS TO BUSINESS AND RETAIL ACTIVITIES DURING THE RESTRUCTURING PERIOD**

Order No.	Articles at	2024	2025	2026	2027	2028
I.	Sales revenue	15 067 263	15 660 000	17 180 000	18 500 000	19 220 000
II.	Cost of sales	13 765 322	12 824 155	13 936 555	14 976 955	15 681 355
III.	Gross profit (loss)	1 301 942	2 835 845	3 243 445	3 523 045	3 538 645
IV.	Operating costs	2 823 389	2 673 720	2 693 720	2 714 720	2 723 540
V.	Operating profit (loss)	-1 521 447	162 125	549 725	808 325	815 105
VI.	Other activities	-35 369	0	0	0	0
VI.1.	Revenue	544 455				
VI.2.	Costs	579 824				
VII.	Financial and investment activities	-433 365	-116 554	-1 140 071	894 400	1 394 400
VII.1	Revenue	0	0	-1 026 669	1 000 000	1 500 000
VII.2	Costs	433 365	116 554	113 402	105 600	105 600
VIII.	Profit (loss) from ordinary activities	-1 990 181	45 571	-590 346	1 702 725	2 209 505
IX.	Captured (extraordinary gain)					
X.	Losses (extraordinary losses)					
XI.	Profit (loss) before tax	-1 990 181	45 571	-590 346	1 702 725	2 209 505
XII.	Corporate income tax					
XIV.	Net profit (loss)	-1 990 181	45 571	-590 346	1 702 725	2 209 505
XV.	Depreciation and amortisation					
XVI.	EBITDA	-1 556 817	162 125	549 725	808 325	815 105

Source: company data

The company's projected profit and loss account after the discontinuation of business to business but with the continuation of retail activities is shown in the table below.

Table 25**PROJECTED PROFIT AND LOSS ACCOUNTS FOR THE CONTINUATION OF RETAIL ACTIVITIES DURING THE RESTRUCTURING PERIOD**

Order No.	Articles at	2024	2025	2026	2027	2028
I.	Sales revenue	15 067 263	2 400 000	2 720 000	3 020 000	3 300 000
II.	Cost of sales	13 765 322	1 982 934	2 259 961	2 355 419	2 571 357
III.	Gross profit (loss)	1 301 942	417 066	460 039	664 581	728 643
IV.	Operating costs	2 823 389	1 237 893	413 871	421 205	425 619
V.	Operating profit (loss)	-1 521 447	-820 827	46 168	243 376	303 024
VI.	Other activities	-35 369	0	0	0	0
VI.1.	Revenue	544 455				
VI.2.	Costs	579 824				
VII.	Financial and investment activities	-433 365	-13 895	-1 034 471	1 000 000	1 500 000
VII.1	Revenue	0	0	-1 026 669	1 000 000	1 500 000
VII.2	Costs	433 365	13 895	7 802	0	0

VIII.	Profit (loss) from ordinary activities	-1 990 181	-834 723	-988 303	1 243 376	1 803 024
IX.	Captured (extraordinary gain)					
X.	Losses (extraordinary losses)					
XI.	Profit (loss) before tax	-1 990 181	-834 723	-988 303	1 243 376	1 803 024
XII.	Corporate income tax		0	0	0	0
XIV.	Net profit (loss)	-1 990 181	-834 723	-988 303	1 243 376	1 803 024
XV.	Depreciation and amortisation					
XVI.	EBITDA	-1 556 817	-820 827	46 168	243 376	303 024

Source: company data

In both tables, the sale of property, plant and equipment and financial assets are shown under financial operating income in order not to distort the EBITDA result from operations due to the sale of assets.

4.13. PROJECTED CASH FLOW STATEMENTS

The projected cash flow statements for the period of the restructuring plan are presented in the table below.

Table 26

PROJECTED CASH FLOW STATEMENT IN CASE OF CONTINUATION OF BUSINESS TO BUSINESS AND RETAIL ACTIVITIES DURING THE RESTRUCTURING PERIOD

(euros, EUR)	2024	2025	2026	2027	2028
Direct activities					
Net profit	-1 990 181	45 571	-590 346	1 702 725	2 209 505
Decrease (increase) in inventories and prepayments:	-200 893	-142 600	-395 200	-343 200	-187 200
Decrease (increase) in trade receivables	871 795	-68 400	-60 800	-52 800	-28 800
Increase (decrease) in payables to suppliers	391 457	0	0	0	-1 611 695
Increase (decrease) in taxes (corporate + social)					
Increase (decrease) in employment-related liabilities	-834 646	0	0	0	0
Other changes in working capital	0	0	1 026 669	-1 000 000	-1 500 000
Interest paid	433 365	116 554	113 402	105 600	105 600
Cash flow from direct operations	-1 329 104	-48 875	93 725	412 325	-1 012 590
Investment activities					
Investments in tangible and intangible fixed assets					
Investments in long-term financial assets	-10 300	-100 000	-100 000	-100 000	-100 000
Investic. and term. Deposits					
Cash flow from investing activities	-10 300	-100 000	-100 000	-100 000	-100 000
Financing activities					
Other changes in capital (reserves)					
Other changes in capital (distribution of profits)	0	0	2 900 000	2 640 000	1 500 000
Provisions					
Long-term debts	1 741 970	400 000	0	0	-378 320
Ilgal. current year's share of debts					

Financial debts	-197 774	-93 322	-2 810 229	-2 828 203	0
Interest payable	-433 365	-116 554	-113 402	-105 600	-105 600
Cash flow from financing activities	1 110 831	190 124	-23 631	-293 803	1 016 080
Cash at beginning of period	310 050	81 477	122 726	92 821	111 343
Cash flow during the period	-228 573	41 249	-29 906	18 522	-96 510
Cash at end of period	81 477	122 726	92 821	111 343	14 832

Source: company data

Table 27

PROJECTED CASH FLOW STATEMENT FOR THE CONTINUATION OF THE RETAIL BUSINESS DURING THE RESTRUCTURING PERIOD

(euros, EUR)	2024	2025	2026	2027	2028
Direct activities					
Net profit	-1 990 181	-834 723	-988 303	1 243 376	1 803 024
Depreciation charged					
Decrease (increase) in inventories and prepayments:	-200 893	1 949 000	-133 333	-117 647	5 650
Decrease (increase) in trade receivables	871 795	314 000	-19 200	-18 000	-16 800
Increase (decrease) in payables to suppliers	391 457	-834 036	0	0	-2 827 535
Increase (decrease) in taxes (corporate + social)					
Increase (decrease) in employment-related liabilities	-834 646	200 000	0	100 000	50 000
Other changes in working capital	0	0	1 026 669	-1 000 000	-1 500 000
Interest paid	433 365	13 895	7 802	0	0
Cash flow from direct operations	-1 329 104	808 136	-106 365	207 728	-2 485 661
Investment activities					
Investments in tangible and intangible fixed assets					
Investments in long-term financial assets	-10 300	-30 000	-30 000	-30 000	-30 000
Investic. and term. Deposits					
Cash flow from investing activities	-10 300	-30 000	-30 000	-30 000	-30 000
Financing activities					
Other changes in capital (reserves)					
Other changes in capital (distribution of profits)	0	0	3 300 000	3 240 000	1 500 000
Provisions					
Long-term debts	1 741 970	0	0	0	-663 720
Ilgal. current year's share of debts					
Financial debts	-197 774	-93 322	-2 810 229	-2 828 203	0
Interest payable	-433 365	-13 895	-7 802	0	0
Cash flow from financing activities	1 110 831	-107 218	481 969	411 797	836 280
Cash at beginning of period	310 050	81 477	752 396	1 098 000	1 687 525
Cash flow during the period	-228 573	670 919	345 604	589 525	-1 679 381
Cash at end of period	81 477	752 396	1 098 000	1 687 525	8 144

Source: company data

4.14. PROJECTED BALANCE SHEETS

Projected balance sheets for the restructuring period. Projected balance sheets based on the going concern and repayment capacity set out in paragraphs 4.2 to 4.4 and other

assumptions discussed in the restructuring plan:

Table 28

PROJECTED BALANCE SHEETS FOR BUSINESS TO BUSINESS AND RETAIL ACTIVITIES

Eil. No.		2024	2025	2026	2027	2028
	Assets					
A.	Fixed assets	7 887 399	7 987 399	4 160 730	2 170 812	2 270 812
I.	Intangible assets	22 501	22 501	22 501	22 501	22 501
II.	Tangible assets	6 374 980	6 474 980	2 648 311	2 148 311	2 248 311
II.1	Earth	4 536	4 536	4 536	4 536	4 536
II.2	Buildings and structures	4 258 121	4 258 121	731 452	731 452	731 452
II.3	Machinery and equipment	1 464 552	1 564 552	1 264 552	764 552	864 552
II.4	Vehicles	194	194	194	194	194
II.5	Other equipment, appliances, tools and facilities	325 408	325 408	325 408	325 408	325 408
II.6	Unfinished construction	2 488	2 488	2 488	2 488	2 488
II.7	Other tangible assets	319 682	319 682	319 682	319 682	319 682
III.	Financial assets	1 489 918	1 489 918	1 489 918	0	0
B.	Short-term assets	5 088 476	5 340 725	5 766 819	6 181 341	6 300 831
I.	Inventories, prepayments and contracts in progress	4 549 000	4 691 600	5 086 800	5 430 000	5 617 200
I.1.	Inventories and advances	3 949 000	4 091 600	4 486 800	4 830 000	5 017 200
I.2.	Prepayments	600 000	600 000	600 000	600 000	600 000
II.	Receivables within one year	458 000	526 400	587 200	640 000	668 800
II.1	Customer arrears	458 000	526 400	587 200	640 000	668 800
II.3	Other receivables					
III.	Other current assets					
IV.	Cash and cash equivalents	81 476	122 725	92 819	111 341	14 831
C.	Accrued income and deferred charges					
	TOTAL ASSETS	12 975 875	13 328 124	9 927 549	8 352 153	8 571 643
	Owners' equity and liabilities					
A.	Shareholders' equity	-168 860	-123 288	-207 866	1 044 941	3 254 446
I.	Authorised capital	2 755 870	2 755 870	2 755 870	2 755 870	2 755 870
III.	Reserves	3 912 805	3 912 805	1 550 937	1 550 937	1 550 937
IV.	Retained earnings (losses)	-6 837 535	-6 791 963	-4 514 673	-3 261 865	-1 052 360
B.	Funding (grants and subsidies)					
C.	Provisions and deferred taxes	505 768	505 768	0	0	0
I.	Commitments and requirements. Provisions for reimbursement					
D.	Grants, subsidies					
E.	Accounts payable and liabilities					
I.	Amounts payable after one year	5 966 741	6 273 418	6 191 485	3 363 282	2 984 961
I.1	Financial debts	5 966 741	6 273 418	6 191 485	3 363 282	2 984 961

I.1.1.	Debt liabilities to related undertakings	2 873 970	3 273 970	3 273 970	3 273 970	2 895 650
I.1.2.	For credit institutions	2 828 203	2 828 203	2 828 203	0	0
I.1.3.	Other financial debts	264 567	171 245	89 311	89 311	89 311
II.	Amounts payable within one year	6 105 364	6 105 364	3 377 069	3 377 069	1 765 374
II.1.	Current year's share of long-term debt					
II.2.	Financial debts	2 728 295	2 728 295	0	0	0
II.2.1.	For credit institutions	2 728 295	2 728 295	0	0	0
II.2.2.	Other debts	0	0	0	0	0
II.3.	Debts to suppliers	1 387 067	1 387 067	1 387 067	1 387 067	184 737
II.4.	Prepayments received	200 000	200 000	200 000	200 000	200 000
II.5.	Tax liabilities	718 184	718 184	718 184	718 184	308 819
II.6.	Employment-related liabilities	345 366	345 366	345 366	345 366	345 366
II.7.	Provisions					
II.8.	Other payables and short-term liabilities	726 451	726 451	726 451	726 451	726 451
E.	Accrued expenses and deferred income	566 862	566 862	566 862	566 862	566 862
	TOTAL OWNERS' EQUITY AND LIABILITIES	12 975 875	13 328 124	9 927 549	8 352 153	8 571 643

Source: company data

Table 29

PROJECTED BALANCE SHEET FOR RETAIL ACTIVITY ONLY

Eil. No.		2024	2025	2026	2027	2028
	Assets					
A.	Fixed assets	7 887 399	7 917 399	3 620 730	1 138 364	1 168 364
I.	Intangible assets	22 501	22 501	22 501	22 501	22 501
II.	Tangible assets	6 374 980	6 404 980	2 108 311	1 115 863	1 145 863
II.1.	Earth	4 536	4 536	4 536	4 536	4 536
II.2.	Buildings and structures	4 258 121	4 258 121	731 452	731 452	731 452
II.3.	Machinery and equipment	1 464 552	1 494 552	724 552	60 000	90 000
II.4.	Vehicles	194	194	194	194	194
II.5.	Other equipment, appliances, tools and facilities	325 408	325 408	325 408	0	0
II.6.	Unfinished construction	2 488	2 488	2 488	0	0
II.7.	Other tangible assets	319 682	319 682	319 682	319 682	319 682
III.	Financial assets	1 489 918	1 489 918	1 489 918	0	0
B.	Short-term assets	5 088 476	3 096 394	3 594 532	4 269 704	2 551 473
I.	Inventories, prepayments and contracts in progress	4 549 000	2 200 000	2 333 333	2 400 980	2 345 330
I.1.	Inventories and advances	3 949 000	2 000 000	2 133 333	2 250 980	2 245 330
I.2.	Prepayments	600 000	200 000	200 000	150 000	100 000
II.	Receivables within one year	458 000	144 000	163 200	181 200	198 000
II.1.	Customer arrears	458 000	144 000	163 200	181 200	198 000

III.	Other current assets					
IV.	Cash and cash equivalents	81 476	752 394	1 097 998	1 687 524	8 142
C.	Accrued income and deferred charges					
	TOTAL ASSETS	12 975 875	11 013 794	7 215 262	5 408 068	3 719 837
	Owners' equity and liabilities					
A.	Shareholders' equity	-168 860	-1 003 582	-1 486 117	-515 107	1 287 917
I.	Authorised capital	2 755 870	2 755 870	2 755 870	2 755 870	2 755 870
III.	Reserves	3 912 805	3 912 805	1 550 937	1 550 937	1 550 937
IV.	Retained earnings (losses)	-6 837 535	-7 672 257	-5 792 924	-4 821 914	-3 018 890
B.	Funding (grants and subsidies)					
C.	Provisions and deferred taxes	505 768	505 768	0	0	0
D.	Grants, subsidies					
E.	Accounts payable and liabilities					
I.	Amounts payable after one year	5 966 741	5 873 418	5 791 485	2 963 282	2 299 562
I.1.	Financial debts	5 966 741	5 873 418	5 791 485	2 963 282	2 299 562
I.1.1.	Debt liabilities to related undertakings	2 873 970	2 873 970	2 873 970	2 873 970	2 210 250
I.1.2.	For credit institutions	2 828 203	2 828 203	2 828 203	0	0
I.1.3.	Other financial debts	264 567	171 245	89 311	89 311	89 311
II.	Amounts payable within one year	6 105 364	5 589 601	2 861 306	2 911 306	83 771
II.1.	Current year's share of long-term debt					
II.2.	Financial debts	2 728 295	2 728 295	0	0	0
II.2.1.	For credit institutions	2 728 295	2 728 295	0	0	0
II.2.2.	Other debts	0	0	0	0	0
II.3.	Debts to suppliers	1 387 067	1 387 067	1 387 067	1 387 067	0
II.4.	Prepayments received	200 000	0	0	50 000	50 000
II.5.	Tax liabilities	718 184	718 184	718 184	718 184	0
II.6.	Employment-related liabilities	345 366	29 603	29 603	29 603	29 603
II.7.	Other payables and short-term liabilities	726 451	726 451	726 451	726 451	4 168
E.	Accrued expenses and deferred income	566 862	48 588	48 588	48 588	48 588
	TOTAL OWNERS' EQUITY AND LIABILITIES	12 975 875	11 013 794	7 215 262	5 408 068	3 719 837

Source: company data

4.15. PROCEDURES FOR INFORMING STAFF

When the restructuring process was initiated, the employees were informed in accordance with the requirements of Article 208 of the LC. A general meeting of the Company's employees and the trade union was held on 5 July 2024:

- On 5 July 2024-07-05, the Company's employees were informed of the reasons for the restructuring and of the objectives of the restructuring. The employees had consultations with the Employer and answered questions.
- 2024-07-16 Employees will be familiarized with the restructuring plan, business scenarios and other information approved by the Board of Directors of the Company;
- Employees will be given the opportunity to review the restructuring plan individually and to ask questions throughout the period from 16.07.2024 to 16.07.2024 by contacting the Company's Human Resources Department.
- Employees were informed that if they had any questions, they could contact the employer by email at info@ut.lt. The restructuring plan was made public on Nasdaq Baltic stock exchange.

ANNEX 1**A BREAKDOWN OF THE FIXED COSTS OF THE COMPANY**

	2024.01	2024.02	2024.03	2024.04	2024.05	2024.06	Plan per month from January 2025
Fixed Costs	581 641	519 039	501 662	586 739	534 185	527 319	394 886
Salaries (indirect and operating costs)	359 466	309 658	307 574	354 123	351 839	330 766	244 419
Repairs and maintenance	27 231	26 861	21 920	28 291	22 270	28 078	15 540
Auxiliary materials (manufacture)	20 672	26 704	25 479	34 817	29 665	33 025	29 665
Electricity, heat, water, other	34 971	24 467	20 699	13 271	11 896	11 400	11 896
Consultancy services	22 867	22 820	29 435	25 220	21 220	22 820	1 600
Commission	2 263	574	22	14 958	-6 750	12	11 250
Marketing	16 515	10 122	17 221	9 561	7 249	9 743	8 249
Communications and information technology	15 116	16 183	15 874	16 333	15 023	15 147	6 315
Services of other companies	10 785	10 220	8 573	10 498	11 929	10 048	7 376
Other cost of sales	13 051	22 350	5 895	24 126	12 311	20 449	265
Email	10 078	10 631	8 114	8 862	11 324	8 241	10 914
Catering for staff	7 975	7 975	8 148	8 182	8 227	8 167	3 000
Transport	10 636	2 924	7 007	6 416	6 889	7 311	16 945
Taxes (excluding VAT)	7 374	6 022	4 740	4 284	6 181	6 627	6 181
Services of financial institutions	2 928	3 906	2 786	3 765	5 243	2 617	5 243
Audit	3 597	3 597	3 597	3 986	3 597	3 597	3 597
Fuel	2 230	2 195	2 317	2 524	2 823	2 283	2 823
Posting	2 914	0	2 268	0	38	563	38
Insurance	2 187	1 875	2 187	4 196	2 208	1 248	2 208
Training	0	362	0	619	0	0	0
Associations	365	123	1 126	658	1 363	828	1 363
Charity and support	0	0	0	0	0	0	0
Rent	696	1 542	-207	3 542	3 122	-622	2 574
Other write-downs (direct)	17	64	-1	1	4	8	4
Other costs	7 706	7 863	6 888	8 508	6 512	4 963	3 417

ANNEX 2**LIST OF SHAREHOLDERS OF UTENOS TRIKOTAZAS (to protect the information of private individuals, only initials of individuals are provided)**

Eil. No.	Name	Number of shares
1	LA	5
2	TA	2
3	TA	300
4	RAA	55
5	LA	37
6	ZSA	75
7	PAA	955
8	BJA	39
9	LA	62
10	SA	100
11	OA	16
12	DLA	270
13	GMA	500
15	AA	26
16	AA	678
18	VA	655
19	LAA	698
20	AA	403
23	SRA	100
24	EA	321
25	ASA	2
26	AVA	1043
28	RA	5042
29	VA	320
30	FOR	4
31	ARVUTARU OÜ	276
32	AS LHV PANK	8
33	VA	447
34	NA	25
35	ZVA	330
36	GA	18
37	AA	125

38	RA	252
39	VA	1107
40	ŽA	1596
41	DA	3
42	AA	1329
43	FOR	40
44	AA	308
45	LB	79
46	LJB	252
47	SB	239
48	VAB	1
49	OIB	4
50	SB	1
51	UK	69
53	ČB	45
54	MB	17
55	UK	25
56	TB	882
57	DB	11
58	JB	698
59	UK	165
60	EB	60
61	MB	1088
62	NB	10
63	MB	3
64	SB	25
65	SKB	1078
66	MB	408
67	NB	486
68	IJB	1
69	SB	86
70	CGB	81
71	RB	20
73	BB	902
74	DB	20
75	UK	13

76	SJB	86
77	UK	36
78	JB	25
79	EB	168
80	UK	36
81	GB	24
82	KB	256
84	EB	372
85	JB	50
86	MB	53
87	AB	94
88	RAB	3
89	AB	2939
90	TB	30
91	DB	739
92	AB	14890
93	ZVB	2
94	SB	15
95	GDP	349
96	DB	361
97	DB	14
98	RNB	252
99	LB	13
100	GB	20
102	JB	17
103	SKB	7
104	OB	2
105	JB	1600
106	JB	95
107	RB	24
108	RB	3
109	DVB	119
110	EB	4
111	UK	478
112	PB	51
113	DB	612
115	AB	379
116	JJB	651
117	AB	720

118	JJB	10
119	OLB	478
120	RNB	9
121	TB	1000
122	MB	201
123	UK	182
124	JB	180
125	UK	42
126	JB	7
127	RB	15
128	DB	1
129	NB	25
130	AB	34
131	UK	15
132	UK	5042
133	AB	38
134	GB	2500
135	KB	1008
136	EB	391
137	VJB	1210
138	VJB	1190
139	ZB	68
140	EB	1403
141	AB	8
142	IB	482
144	GB	128
145	AJB	381
146	MB	3
147	AB	24
148	NB	1015
149	IB	25
150	ZVB	2
151	IB	278
152	JB	10
153	MB	100
154	DB	15

155	EB	636
156	RPB	1162
157	VZB	1673
158	RB	292
159	EB	12
160	IB	40
162	LB	2
163	EGB	184
164	AB	347
167	UK	32
170	DB	478
171	RB	1000
172	PB	60
173	ZB	808
174	UK	25
175	ELB	101
176	UK	342
177	JB	1
178	VVB	2
179	AB	1052
180	OB	31
181	JB	610
182	AB	2152
183	AB	252
184	OB	60
185	IB	76
186	UK	188
187	ZB	717
188	JB	56
189	UK	110
191	JB	36
192	SB	100
193	RC	33

194	LLC	311
195	ŠC	321
196	AAC	1037
197	RC	573
198	RC	398
199	AC	682
200	AC	15
201	IC	55
202	BC	95
203	MC	116
204	KC	162
205	RBC	66
206	AC	75
207	JC	128
208	AC	22
209	MUNICIPALITY	589
210	JC	139
211	EČ	1305
212	MS	175
213	DJČ	5
215	CS	189
216	RČ	127
217	MS	1472
219	MUNICIPALITY	478
220	LMC	478
221	IIČ	71
222	ID	30
223	AC	30
224	AC	431
225	MS	17
226	HR	17
227	AC	35

229	HR	315
230	OC	48
231	GČ	168
232	GČ	833
233	DSC	480
234	LC	414
235	EČ	833
236	HR	26
237	MD	16
238	LD	716
239	AD	808
242	JD	853
243	TD	454
244	TOD	125
245	VD	27
248	DD	3
250	IPD	168
251	DD	730
252	GJD	57
254	ED	5
255	RD	252
258	RD	654
259	AD	600
260	KD	90
261	LD	104
263	ID	270
264	BD	4500
265	JD	70
266	JSD	287
267	GD	50
268	FROM	194
269	SID	1589
270	SD	20
271	AD	126

272	IPD	824
273	ND	30
274	DD	33
275	LVD	7
276	AD	112
277	KD	100
278	IID	85
279	JAD	1
280	LED	504
282	RD	43
283	AD	454
284	AD	13
285	SD	86
286	MD	1
287	BAD	273
288	ND	1000
290	AD	24
291	JD	23
292	LD	300
293	SD	22
294	MD	298
295	RD	298
296	DD	123
297	SD	610
298	RD	374
299	VVE	42
300	VE	275
301	RAE	16
302	EE	402
303	VE	31
305	MF	110
306	PF	101
307	DF	500
308	KBF	90
309	VG	2
310	VG	963
311	MG	636
312	SAG	380

313	AG	50
314	MG	40
315	RPG	418
316	AG	250
317	TG	185
318	VG	63
319	GVG	84
320	VG	195
321	NG	110
322	RG	546
323	VG	38
324	DG	290
325	LG	125
328	VG	50
329	AG	1
330	VG	287
331	RG	88
332	DG	27
334	JG	81
335	KG	54
336	LG	597
337	VG	1
338	EG	597
339	RG	28
341	VG	47
343	RVG	18
344	VG	899
346	LG	36
347	RG	358
348	AG	26
349	VG	802
350	RG	1370
351	JG	26
352	VG	1048
353	AG	2000
355	AG	52
357	LG	56

358	SG	1747
359	DG	1
360	MG	495
361	RG	1717
364	OG	93
365	MG	250
366	VG	171
367	EN	1089
368	PG	158
369	IG	427
371	AG	48
372	VG	37
373	GVG	123
374	SG	478
375	EG	7
376	JRG	1284
377	AG	134
379	VVG	4
380	DG	15
381	GG	994
382	NG	23
384	EN	20
385	JG	743
386	MG	756
387	SG	110
388	ZG	43
389	VG	19
390	EG	1
391	DG	60
392	RG	86
393	SJG	39
396	RH	10
398	EH	250
399	ZI	394
400	ZI	471
402	AI	63
403	AI	179
404	AI	614

406	II	717
407	EI	20
408	VI	1
409	SI	138
410	DI	1236
412	JI	76
413	LI	105
415	RI	400
416	GI	513
417	RRI	1
418	RI	10
419	RJ	77
420	ZJ	228
421	DJ	21
422	EJ	400
423	VJ	630
424	AJ	386
425	JJ	316
426	LJ	222
427	VAJ	5
428	MJ	1056
429	LJ	905
430	IEJ	4
431	MJ	3
432	RJ	2584
433	DJ	85
434	MJ	31
435	JJ	35
436	DJ	239
437	GJ	205
438	RJ	924
439	MJ	26
440	SJ	975
441	SJ	80
442	SJ	72
443	OJ	14
445	KJ	20
446	TJ	100

447	GJ	25
448	RRJ	12
449	AJ	156
450	MJ	1000
451	SVJ	168
452	OJ	239
454	TJ	30
455	RJ	100
456	KJ	160
458	ZJ	222
461	EAJ	449
462	VJ	24
463	IJ	1
465	IJ	731
466	VJ	1508
467	SJ	6
468	JJ	60
469	AJ	27
470	LJ	10
471	ECJ	10
472	VJ	1059
473	VJ	954
474	ZJ	37
475	MJ	200
476	RJ	4
477	JJ	631
478	IJ	252
480	RKJ	971
481	AJ	353
482	VJ	789
483	RJ	66
484	EPJ	28
485	VJ	105
486	IJ	9

487	RJ	984
488	PJ	1262
489	DJ	8
490	JJ	76
491	JJ	390
492	SK	100
493	RK	482
494	MK	499
495	RK	55
496	AK	100
497	GK	41
498	SK	85
500	SK	14
501	SK	228
502	RVK	239
504	VK	119
505	AK	129
506	VK	200
507	JK	20
508	EAC	75
509	RK	3
510	SK	362
511	ZPK	962
512	PK	26
513	GK	24
514	SK	131
515	VK	296
516	JK	78
517	AK	20
518	MK	1040
519	ZK	685
520	SK	192
521	LK	333
522	ZKK	13
523	DK	50
524	KK	7

525	VPK	12
527	MK	239
528	VK	239
530	SK	72
531	AJK	25
532	NK	20
533	JK	1283
534	RK	52
535	DVC	11
536	VK	27
537	VK	7
538	RK	48
539	IK	766
540	AK	2790
541	IK	4
542	AJK	573
543	VJK	952
544	JK	36
545	NMK	72
546	DK	126
547	OK	1378
548	GK	103
549	SK	40
551	VK	69
552	AK	2
553	ZK	990
555	JK	67
556	SK	78
557	IK	12
558	DK	16
560	SK	621
561	MAK	887

562	JK	799
563	EC	45
564	SC	151
566	AK	48
567	DK	62
568	ARC	406
569	RAK	1233
570	GK	40
571	NK	130
572	AK	47
573	EC	9
574	RK	258
575	DK	141
576	VK	1062
577	JK	1192
578	TK	100
579	MK	10
580	MK	2290
582	TK	1
583	RPK	491
584	VK	1
585	MK	100
586	AK	100
587	EC	100
588	GK	195
590	AK	608
592	NK	7
593	MK	2000
594	UK	115
595	AK	20
596	LJK	251
597	MK	360
599	DK	50
600	LK	239
601	VK	155
602	PK	1501
603	RK	43

605	AK	1000
606	JK	37
607	AK	10
608	VK	16
610	IEK	140
611	EC	50
612	RK	50
613	VKK	1569
614	BJK	22
615	JK	32
616	DK	26
617	DPK	570
618	AK	153
619	JK	642
620	KK	615
621	RK	738
622	DK	32
623	AK	2139
624	SK	25
625	DK	534
626	VK	126
627	VK	380
628	EC	141
629	VHK	315
631	SK	350
632	RK	32
633	AK	72
634	JK	78
635	EC	433
636	DK	26
637	SK	11
638	KK	24
639	KK	52
640	JK	252
641	JK	394
642	AK	12
644	KL	52

645	TL	1250
646	LL	188
647	VL	110
648	TL	530
649	AL	414
650	ML	202
651	EN	224
652	JL	252
653	&SL	1655
654	RKL	293
655	JL	3
656	RL	33
658	VL	3
659	EN	17
660	JL	756
661	TL	50
662	EN	756
663	VL	20
665	JL	131
666	VL	192
667	GL	139
668	ÜLE KESKMISE OÜ	3
669	JL	48
670	DSL	149
671	JL	1449
672	VL	6
673	AL	10
674	RL	10
675	JAL	242
676	KL	5500
678	VL	15
679	VL	10
680	JLL	461
681	AL	6

683	RL	6
684	EN	35
685	IL	62
686	EN	10
687	TL	8
688	JL	120
689	AL	510
691	JL	2521
692	BL	129
693	LJL	28
694	VL	575
696	AL	5
697	VL	344
698	RL	465
699	EN	573
700	ML	834
701	IL	17
702	LUIGELEND INVEST OÜ	100
703	AL	955
704	ET	100
705	ISL	807
706	KL	10000
707	AJM	52
708	DM	684
709	UDM	252
710	AM	547
712	AM	11
713	GM	364
714	GM	478
715	RM	775
716	EM	75
717	AM	614
718	JM	24
719	MM	1

720	LM	3
721	EM	70
722	SM	185
723	RM	1164
724	VM	50
725	EPM	13
726	PM	100
727	AM	95
728	DM	277
730	AM	48
733	BJM	1
734	JM	38
735	AM	4
736	DM	856
737	VAM	127
738	BKM	192
739	IM	42
740	LM	68
741	VM	5
742	RM	81
743	NM	836
744	VM	170
745	SJM	356
746	MRM	30
747	RM	5500
748	OM	132
749	VM	528
750	DM	200
751	RM	76
752	KM	2
753	RM	89
754	NM	1011
755	BM	239
757	AM	252

758	RM	252
760	ZGM	107
761	JAM	506
762	MBM	3
763	AM	60
765	SM	400
766	EPM	1345
767	AM	1721
768	JM	24
769	MM	30
770	GM	254
771	BM	858
772	PM	11
773	AM	328
774	EM	792
775	JM	101
776	JVM	310
778	AM	1
779	NM	113
780	RM	153
782	OM	690
783	PM	147
784	EM	171
785	KM	150
786	LM	917
788	ZM	740
789	GAM	8
790	RAM	207
791	SM	48
792	RM	681
793	BM	532
794	ZM	478
795	SM	25
796	DM	500
797	JM	2
798	VM	300

799	ZM	95
800	OM	78
801	EPM	478
802	DEM	1126
803	GM	63
805	RM	10
806	ZM	1063
807	VM	48
808	IM	30
809	DM	105
810	VM	851
811	FM	100
812	DM	100
814	TM	28
815	GM	15
816	AM	1106
817	AM	328
818	VM	42
819	S-N	41
820	SDN	6
821	VN	20
822	ON	159
823	AN	20
824	GN	194
825	MN	108
826	JN	863
828	EN	1
830	AN	42
831	BN	115
832	RDN	3
833	JN	200
834	SN	9
835	SN	250
836	AN	127
837	NORA UAB	408
838	NN	26
839	AN	4000
840	RN	36
841	VN	619

843	KN	16
844	EN	3000
845	VN	30
846	TN	774
847	RO	3
848	SO	29
849	RO	100
850	AO	1644
851	RP	1405
853	SSP	986
854	RU	2000
855	BP	590
856	RP	73
857	BP	48
858	DP	502
859	EP	32
860	AP	20
862	SP	549
863	RP	187
864	RCP	24
865	AJP	3510
866	SAP	378
867	DP	27
868	VLP	909
869	AP	252
870	DP	57
871	AJP	132
872	DP	31
873	BJP	37
874	RP	3
875	JP	30
876	AP	570
877	TP	922
878	RP	504
879	VP	333

880	MP	88
881	EP	40
882	GP	34
883	EP	73
884	JP	1017
885	MP	23
886	JBP	8
887	JAP	616
888	VP	528
889	JP	1099
890	UKP	931
891	JLP	40
892	GP	2355
893	SP	401
894	HP	1479
895	IP	3301
896	TP	50
897	VP	100
898	AP	222
899	TP	252
900	JP	4
901	GMP	928
902	BP	1178
903	GP	59
904	EP	1521
905	MP	3
906	VP	70
907	IRP	55
908	LP	544
909	MP	36
910	JP	35
911	JP	28
913	GP	46
914	MP	10
916	NP	1
917	BJP	817

918	AP	777
919	MP	1500
920	VP	38500
921	PP	95
922	BVP	238
923	MP	721
924	PV	1
926	VP	2
927	NP	500
929	AP	161
930	VP	189
931	IP	394
932	SP	2
933	MP	500
934	IP	165
935	AP	45
936	VP	600
937	RP	1500
938	PP	106
939	MP	1618
940	VP	1440
941	AP	89
942	SP	26
943	OP	207
944	SP	10
945	RP	2033
946	ITP	443
947	GP	24
948	MP	1600
949	BP	250
950	AEP	503
951	KP	50
952	AP	202
953	AP	1
954	NP	1040
956	AR	13
957	SR	748

959	OR	91614
960	VR	282
961	RR	50
963	SPR	66
964	DR	600
966	JR	173
967	VR	51
968	IMR	16
970	JSR	368
971	AR	2269
972	RR	1288
973	AR	18
975	GR	51
976	TR	2207
977	VR	26
978	DR	957
979	VR	25
980	IJR	48
981	VR	903
982	VPR	418
983	KR	500
984	WHERE	1
985	RR	27
986	VR	38
987	JR	44
988	TR	43
989	BDR	3
991	JR	88
992	VR	510
993	DR	1
994	DR	561
995	AR	31
996	DR	200
997	LR	30
998	AR	32
999	AVR	18

1000	JJR	11
1001	PR	28
1002	RR	109
1003	JR	50
1004	AR	685
1005	JR	88
1006	RR	385
1007	AR	147
1010	RM FOUNDATION OÜ	100
1011	DR	50
1012	BR	320
1013	AJR	49
1014	GR	28
1015	SR	58
1016	KR	641
1017	JAR	3
1018	MR	263
1019	ER	119
1021	BR	28
1022	TR	24
1023	DLR	875
1024	RJR	347
1025	GR	1100
1026	AR	57
1027	ER	78
1028	JVR	187
1030	AS	89
1031	VS	1650
1032	NPS	201
1033	AJS	808
1034	N	31

1035	N	1285
1037	RS	48
1038	GS	60
1039	VS	39
1040	YS	1
1041	ZS	11
1042	AS	10
1043	RSS	621
1044	NS	263
1045	BS	41
1046	AS	21
1047	SS	772
1049	DS	299
1050	RS	644
1051	KS	100
1052	BS	20
1053	N	3
1055	SS	912
1057	DS	10
1058	RS	312
1059	MS	22
1060	MS	92
1063	BCS	16
1064	RS	12
1065	JS	25
1066	RS	63
1067	BGS	478
1068	AS	3
1069	JS	250
1070	NS	283
1071	OS	18
1072	AS	50

1073	AS	372
1074	ES	20
1075	ZS	1454
1076	VS	50
1077	RSS	550
1078	IS	101
1079	MS	600
1080	KJS	6
1081	MS	1088
1082	VS	6
1083	PS	8
1084	VVS	239
1085	BJS	219
1086	BS	1418
1087	NS	100
1088	JS	879
1090	MS	10
1092	JJS	1276
1093	AAS	557
1094	IS	96
1095	MS	598
1096	ELS	1006
1097	DS	250
1098	ZS	93
1099	BS	161
1100	MS	300
1101	JS	56
1102	DS	500
1104	ES	425
1105	DS	905
1106	SKS	308
1107	CS	766
1108	MS	91
1109	MS	22
1110	MVS	13
1111	KS	100
1112	VS	12

1113	N	1416
1114	IS	398
1115	AS	125
1116	BS	46
1117	DVS	301
1118	SLS	836
1120	AS	1573
1121	HR	2243
1122	ES	179
1123	RS	1164
1124	ES	690
1125	JS	1251
1126	KS	152
1127	VS	1138
1128	ES	5231
1129	SS	252
1130	VS	30
1131	N	20
1132	VS	250
1133	RS	33
1134	DS	56
1135	MS	27
1136	AS	121
1137	AAS	24
1138	RS	36
1139	AJS	117
1142	DS	39
1143	KS	501
1144	VS	34
1145	LAS	716
1147	N	292
1148	VJS	1035
1149	VS	71
1150	GS	21
1151	N	67446
1152	DOS	527
1153	JS	1139
1155	AS	24

1156	JS	252
1157	BS	47
1158	AS	48
1159	TS	184
1160	I	565
1161	GENERAL SECRETARIAT	112
1163	FROM	108
1164	HIGHER EDUCATION	54
1165	GENERAL SECRETARIAT	1588
1166	NIŠ	299
1167	NS	4026
1168	I	15
1169	RC	385
1170	JŠ	120
1172	GENERAL SECRETARIAT	20
1173	KS	715
1174	ES	680
1175	HIGHER EDUCATION	89
1176	RC	6
1177	MBS	72
1178	RC	304
1179	ES	30
1180	KINDERGARTEN	1
1181	BS	48
1182	RC	44
1183	I	37
1184	BDS	1495
1185	EVS	208
1186	PRIMARY SCHOOL	64
1187	FROM	20
1188	ES	410
1189	JAS	630

1190	RC	868
1191	I	1
1192	JHS	74
1193	RC	53
1194	GAS	25
1195	RJŠ	673
1196	LS	722
1197	RC	406
1198	GENERAL SECRETARIAT	20
1199	RC	14
1200	ŠŠ	100
1201	ES	66
1202	NS	74
1203	AJŠ	23
1204	RC	2
1205	ES	360
1206	LS	1
1207	SECONDARY SCHOOL	1357
1208	DS	25
1209	I	76
1210	JŠ	57
1211	SECONDARY SCHOOL	33
1212	HIGHER EDUCATION	6000
1213	FS	34
1214	HIGHER EDUCATION	85
1215	ES	55
1216	RBS	825
1217	JŠ	1081
1218	PVS	601
1219	KINDERGARTEN	64
1220	DS	1
1221	JŠ	1057
1223	DT	70
1224	IT	1626
1225	PT	400
1226	DT	22

1227	VT	913
1228	AT	1385
1229	KT	961
1230	DT	268
1231	ST	2467
1232	DT	119
1234	BT	57
1235	TT	76
1236	MT	50
1238	VT	159
1239	VT	76
1240	EN	14
1241	JT	896
1242	EN	752
1244	TT	30
1246	AT	594
1247	MT	577
1249	RBT	2
1250	ST	239
1251	TT	252
1252	MT	73
1253	NT	149
1255	PT	1194
1256	ZAT	665
1257	IT	10
1258	MT	120
1259	AT	130
1261	VJT	127
1262	IT	874
1263	JVT	31
1264	JAT	1008
1265	OT	25
1266	FT	100

1267	UAB BNS	1
1268	UAB "MINVISTA	2087
1269	UAB SBA GRUPĖ	8771905
1270	UAB BUSINESS KNOWLEDGE	1
1271	SAU	1336
1272	EJU	881
1273	SU	10
1275	GU	125
1276	NU	979
1277	PU	25
1278	IU	834
1279	AU	250
1280	AU	83
1281	RU	84
1282	JRU	52
1283	AU	81
1284	VU	810
1285	VU	757
1286	AU	1000
1287	DU	5
1288	EV	20
1289	ROV	49
1290	TV	63
1291	HR	3844
1292	AV	3845
1293	AV	10
1294	USA	126
1295	AV	654
1296	EV	83
1297	VAV	269
1298	ZV	49
1299	GVV	24

1300	PV	927
1302	AV	200
1303	GV	14
1304	EV	3
1305	BV	256
1306	GJV	68
1307	GV	51
1308	DV	76
1309	SV	2163
1310	MAV	368
1312	AV	24
1313	GV	48
1314	VV	81
1315	EV	49
1316	RV	217
1317	RV	469
1318	TV	20
1319	JV	487
1320	MV	2558
1321	AV	112
1323	AV	4
1324	IV	482
1325	JVV	22
1326	VV	617
1327	RV	252
1328	BV	17
1329	GJV	4
1330	DV	128
1331	AV	103
1332	VV	445
1333	VV	1278
1334	VV	3
1335	JV	332
1336	VV	20
1337	EV	1363
1338	VAT	81
1339	MV	200
1340	VV	10

1341	RV	2
1342	KV	507
1343	AJV	292
1344	DV	62
1346	MV	10
1347	RV	71
1348	HSV	457
1349	AV	46
1350	DV	43
1351	DV	161
1352	KV	12
1353	JV	2
1354	SEE	15
1355	FV	75
1356	OJV	943
1357	SV	77
1358	JV	60
1359	PDV	10
1361	EN	296
1362	KV	48
1363	AV	130
1364	AVV	219
1365	JV	7
1366	AEV	1236
1367	SV	824
1368	VV	21
1369	CV	24
1370	DV	315
1371	GV	15
1372	VV	72
1373	AV	20
1374	RV	229

1375	JV	26
1376	OV	200
1377	HEV	274
1379	JV	934
1380	DV	81
1381	MV	15
1382	VV	26
1383	JV	504
1384	AV	50
1385	VV	63
1386	RV	50
1387	VP NORDMETALL OÜ	119
1388	AZ	241
1389	VZ	126
1390	RZ	389
1391	GZ	3
1392	VZ	931
1393	RZ	414
1395	EZ	504
1397	APZ	60
1398	TJZ	158
1399	EES	446
1400	JZ	1083
1401	KZ	110
1402	PHP	962
1404	TS	85
1405	RAZ	26
1406	RZ	20
1407	GSZ	160
1408	DZ	398
1409	GZ	979
1410	JZ	325
1411	RZ	11
1413	GZ	100
1414	OC	100
1415	TŽ	63

1416	AŽ	239
1417	AŽ	1286
1418	IM	50
1419	AŽ	25
1420	RU	1321
1421	DOJ	550
1422	RŽ	10
1423	RU	24
1424	GEJ	33
1425	KŽ	1170
1426	SAA	297
1427	KBJ	90
1428	LIE	687
1429	RU	173
1431	RU	14
1432	BJ	96
1433	SŽ	239
1434	MŽ	200
1435	DOJ	795
1436	VŽ	3610
1437	JJ	236
1438	MŽ	422
1439	JJ	48
1441	SŽ	322
1442	ŽŽ	16
1443	SŽ	239
1444	DPJ	226
1445	OC	10
1446	OVJ	424
1447	DOJ	200
1448	GVŽ	1
1449	SHARE	63
1450	DOJ	273
		9 503 000