

DVARČIONIŲ KERAMIKA AB

THE OUTLINE OF THE RESTRUCTURING PLAN

2015
Vilnius

INTRODUCTION

- 1 DVARČIONIŲ KERAMIKA AB ("the **Company**") is currently facing financial difficulties of a temporary nature. The Company has not terminated its economic commercial activities, however, it is currently unable to perform all its obligations and reduce the losses without the help of creditors.
- 2 At the moment, the restructuring proceedings have been instituted against the Company at the Vilnius Regional Court, however, failing to approve the restructuring plan by the meeting of creditors, the Company's restructuring case was dismissed under the ruling of the Vilnius Regional Court, dated 20 May 2015. At the moment, the said ruling of the Vilnius Regional Court has not yet taken effect.
- 3 Although, as has been mentioned, the ruling on dismissal of the Company's restructuring case has not yet taken effect, on the basis of the conclusion submitted by the expert Auditoriai ir Konsultantai UAB, the Company 2015. 13 July gave a claim to the Vilnius Regional Court against Swedbank AB ("**Swedbank**") regarding compensation of damage suffered by the Company due to unlawful actions of Swedbank, amounting to over LTL 46 million (EUR 13.3 million). The claim is accepted and the proceedings was instituted.
- 4 Therefore, upon awarding the compensation of damage of over LTL 46 million (EUR 13.3 million) by the court from Swedbank to the Company, the Company will be able not only to pay all its creditors, but also to successfully continue its ongoing economic activities. For this purpose it is necessary to institute the Company's restructuring proceedings and approve the restructuring plan. Otherwise the Company would face a real threat of bankruptcy and the claim against would essentially be rendered meaningless.
- 5 Considering the current financial status of the Company as well as the mentioned potential creditor claim of a very high value against Swedbank and the Company's available resources and operating experience, the Company's restructuring is aimed at preserving and developing its activities, restoring long-term solvency of the Company, avoiding bankruptcy and paying to the creditors. The main goals of the Company's restructuring: (i) to remove the causes for the Company's financial difficulties or to mitigate their effect during the restructuring process; (ii) to restore long-term solvency of the Company; (iii) to settle with the creditors; (iv) to optimize the Company's operation without terminating it.
- 6 The main measure for the achievement of the restructuring goals is a long-term restructuring of the Company's obligations to its creditors. The Company's restructuring plan ("**Restructuring Plan**"), which will be prepared according to the Law of the Republic of Lithuania on Restructuring of Enterprises ("**Law on Restructuring**") may provide for other measures as well.
- 7 The Company expects the restructuring will result in the following achieved positive economic and social outcomes: (i) the Company's creditors will recover the debts and will not suffer any economic losses due to unpaid debts; (ii) jobs will be preserved (and in the future, probably, their number will be increased); (iii) the restructured Company will give a positive economic effect to the budget of the Republic of Lithuania through paid taxes; (iv) the Company's restructuring will allow the Company to stay in the market and to contribute to the development of competition.
- 8 Pursuant to Article 4 of the Law on Restructuring, all grounds exist for the Company's restructuring: the Company has temporary financial difficulties, but it continues its activities; the Company has been operating for more than 3 years; the Company is not under bankruptcy or bankrupted; the Company's restructuring proceedings have not been completed within the last 5 years as well as the Company's restructuring case has not been dismissed under the grounds provided for in Article 28 Part 1 Paragraphs 2 and 3 of the Law on Restructuring.
- 9 The Company is certain that the measures listed in this outline of the Restructuring Plan ("**Outline**") will allow reducing the Company's operating costs and will provide an opportunity to earn additional income by optimizing the Company's operation. This will

allow the Company to ensure the performance of all current payments and repayment of restructured debts.

- 10 The duration of the restructuring process is 4 (four) years from the approval of the Restructuring Plan.

1. Main details of the Company

- 1.1 Below are presented the Company's registration details:

Company's name	Registration details			Main economic activities
	Company number	Address	Phone, fax	
DVARČIONIŲ KERAMIKA AB	110628481	Keramikų St. 2, LT-10234, Vilnius	Phone: +370 5 231 70 21 Fax: +370 5 231 70 61	Manufacture of ceramic tiles, clay mining, wholesale and retail sale in ceramic products.
<i>Managing Director</i> Liudmila Suboč	-	Keramikų St. 2, LT-10234, Vilnius	Phone: +370 5 231 70 21 Fax: +370 5 231 70 61	
<i>Chief Accountant</i> Elona Suveizdienė		Keramikų St. 2, LT-10234, Vilnius	Phone: +370 5 231 70 21 Fax: +370 5 231 70 61	

- 1.2 Below are given the Company's settlement account details and tax payer's details:

Company's name	Settlement bank account details		VAT payer's number
	Account No.	Bank, bank code	
DVARČIONIŲ KERAMIKA AB	LT357044060001115841	AB SEB bank, b/c. 7044	LT106284811

- 1.3 The Company's authorised capital amounts to LTL 19,810,920, which is divided into 9,905,460 ordinary registered shares, each with par value of LTL 2.

The following table provides the details on the Company's shareholders, owing over 5% of shares

As of 17 July 2015

Shareholder	Part of the authorised capital
Misota UAB, Smolensko St. 10, Vilnius	92.93%
Other shareholders	7.07%
	100%

- 1.4 The Company's management bodies are as follows: the general meeting of the shareholders; the head of the Company – Liudmila Suboč (Managing Director)); Management Board – Juozas Raišelis (Chairman of the Management Board), Ernestas Šližys, Paulius Linčius, Giedrius Kolesnikovas, Liudmila Suboč.

2. Description of the Company's status

Nature of activities

- 2.1 The Company, which history began in 1888, is the largest and most modern ceramic tile manufacturer in the Baltic states. Manufacture of ceramic tiles started in 1974. In 1997, after reconstruction, a modern ceramic wall and floor tile production line was built. In 1999 the Company implemented the quality management system according to LST EN ISO 9001 and accredited the test laboratory, complying with the requirements of LST EN 45001.
- 2.2 The Company's principal activities: manufacture of ceramic tiles; clay mining; wholesale and retail sale in ceramic products. The Company sells its production in Lithuania in wholesale quantities as well as through its retail stores. The Company exports its production to Western Europe, Latvia, Estonia, Russia, Ukraine and Belorussia.
- 2.3 Currently the Company cannot carry out the activities of ceramic tile manufacture due to the lack of working capital, therefore at the moment it is engaged in wholesale and relate trade in ceramic tiles.
- 2.4 Upon granting the Company's claims against Swedbank by the court, the Company would receive very substantial amount of money, which would not only suffice to pay to all creditors of the Company, but at the same time manufacturing would be renewed, investments would be made to production facilities, resulting in successful development of the Company's operation.

Company's assets

- 2.5 The Company's balance-sheet as of 24 July 2015 is presented below, which shows the information on the Company's owned assets (ANNEX NO 1).
- 2.6 In addition, it should be noted that based on the conclusion submitted by the expert Auditoriai ir Konsultantai UAB, it should be pointed out that the real estate value specified in the Company's balance-sheet is significantly lower than the current actual market value of the property.
- 2.7 Consequently, upon revaluation of the Company's owned real estate, the value of the Company's owned real estate, in the opinion of the Company, could be by 40% higher than specified in the Company's balance-sheet.
- 2.8 Further, the Company's balance-sheet did not value the Company's brand as the asset, which, according to not only the Company, but also its largest and hostile creditor Swedbank, is of high value.
- 2.9 Therefore, upon evaluation of the Company's brand, the value of the assets recorded in the Company's balance-sheet with the assessed Company's brand would significantly change as well and would greatly affect the determination of the actual market value of the Company's owned assets.

Personnel

- 2.10 The Company currently employs 30 employees: 8 employees in administration, 10 employees in the sales and 12 employees in logistics and economic divisions.
- 2.11 Upon implementation of the Company's restructuring measures specified in this Outline, the Company's manufacture will be renewed, therefore, to this purpose the Company will additionally employ 90 employees.

3. Reasons as to why the Company has financial difficulties

- 3.1 The Company carries out its activities and generates regular operating income, however, due to the recession of the construction and real estate markets, which are essential for the Company to sell the manufactured production, in 2009 and 2010, as well as the unlawful

actions of Swedbank against the Company and the constant detriment to the development of the Company's operation, the Company's turnover has significantly decreased; it needed time to adapt to the changed market situation.

- 3.2 Due to the extremely slow recovery of the construction and real estate sectors, the Company's available working capital is not sufficient for the timely performance of all financial obligations of the Company to the creditors. The continuing economic hard times not only in Lithuania, but in Western and Eastern Europe as well, the reduced bank lending and the downturn of real estate market directly affected the Company's operation and generated income.
- 3.3 In response to changes in the market and the reduced need for the manufactured production, the manufacture was reorganised; one of the two, less efficient production lines was suspended; over 120 employees were dismissed, who were paid severance pays. This resulted in the incurred additional financial costs.
- 3.4 The Company, owning the property, which was not directly needed for the operation, but which was pledged for the benefit of Swedbank, did not have the possibility to sell this property due to the disagreement of Swedbank, even though it was suggested to transfer the major portion of the received assets for the sold property directly to Swedbank. For this reason the Company has failed to receive at least part of income from the property, which was not directly needed for operation; moreover, it incurred additional costs of this property maintenance and exploitation.
- 3.5 The Company estimates that the incomplete performance of the customer orders (incomplete range, failure to form the tile collections) resulted in about LTL 2 million (about EUR 570 thousand) of not received income per month.
- 3.6 Due to the lack of working capital the operation of the production line Nasseti was fully stopped, thus not allowing to ensure the complete quantity of tile collections.
- 3.7 As a result and with the Company being in a critical financial situation, the Company, in response to the hostile actions of Swedbank, applied to the auditors' company Auditoriai ir Konsultantai UAB in order the latter would submit a conclusion regarding the amount of damage, suffered by the Company due to Swedbank's possibly illegal use of the rights granted by the credit agreement signed by the parties.
- 3.8 Since the auditor determined the damage incurred by the Company reaches over LTL 46 million (EUR 13.3 million), the Company, as has been mentioned, 2015. 13 July appealed to the Vilnius Regional Court regarding compensation of damage incurred by the Company.
- 3.9 The above factors determine that the Company cannot properly perform its activities. The income currently generated by the Company is sufficient only to ensure the Company's current operation. Upon restructuring of the Company's debts, a working capital for the manufacture development would be created, production cost would reduce, the Company would ensure the range of the products, which would increase the Company's sales and the Company would be able to settle with the Company's creditors.

4. List of creditors

- 4.1 The list of the Company's creditors according to the details of 24.07.2015 is attached as the ANNEX NO 2.

5. Other means of securing obligations

- 5.1 The Company has not guaranteed or granted any warranties to third parties, as well as it has not issued any promissory notes.
- 5.2 To secure the performance of obligations, the Company has pledged movable and immovable property (ANNEX NO 3).

6. Information on cases where any property claims were made against the Company

6.1 According to the data of 24.07.2015, there are no cases examined, where any property claims would have been made against the Company.

7. Voluntary commitments to creditors

7.1 The Company does not plan to voluntarily pay interest to creditors during the period from the effective date of the court ruling to institute restructuring proceedings till the effective date of the court ruling to approve the Restructuring Plan.

8. The Company's preliminary business plan

8.1 During the restructuring process the Company will apply different measures in order to restore the Company's solvency, pay to the creditors and avoid bankruptcy. A detailed business plan will be set out in the Restructuring Plan.

8.2 During the restructuring it is planned to sell the real estate not needed for the Company's operation (ANNEX NO 4), from which sale as much as EUR 2.4 million of income would be received, which would help to maintain the Company's wholesale and retail sale in ceramic tiles and to partially cover the creditor claims.

8.3 In the meantime, as mentioned before, upon awarding the claim to the Company, the income of over EUR 13.3 million would be received, from which the manufacture of ceramic tiles would be renewed, investments would be made to production facilities and the operation would be expanded, at the same time paying to all creditors of the Company.

8.4 More detailed information on the Company's operating income, the Company's business forecast for the years 2015-2019 is provided for in the ANNEX NO 5. The projected balance-sheets for the years 2015-2019 are provided for in the ANNEX NO 6. The operating results are forecasted on the basis of the statistical information of the previous periods, current production plans, existing contracts and orders, estimates of production cost as well as upon evaluation of the below presented plans on the operation restructuring, refusal of loss-making activities, cost reduction, help from the creditors, etc.

8.5 On the basis of the forecast on the planned Company's profit, especially considering the fact the Company will be awarded compensation of damage over LTL 46 million (EUR 13.3 million) from Swedbank, it is planned to settle with basically all creditors during the restructuring period, except for the debts to the Company's shareholders and related persons. The preliminary payment schedule is provided for in the ANNEX NO 7.

The Company's owned or planned to be purchased assets, necessary for the Company's operation

8.6 The assets belonging to the Company under the ownership right are in principle sufficient for the implementation of the business plan in the course of the restructuring process, however, upon receipt of working capital by the Company and renewal of manufacture, the Company plans to additionally purchase new equipment, which will allow to improve the volumes of manufacture.

The Company's assets to be sold and/or transferred, the expected income and its use

8.7 The Company plans to sell several real estate objects, which the Company does not need for its operations, for the price no less than the market price. The received funds will be used to maintain the Company's operation and to partially pay to the creditors. The procedure of the assets sale and specification of the use of funds will be set out in the Restructuring Plan. As has been mentioned, the Company plans to sell real estate objects, provided for in the ANNEX NO 4.

The Company's assets to be revaluated or written-off according to the procedure laid down by the legal acts of the Republic of Lithuania

- 8.8 At the end of 2010 the Company carried out an independent valuation of the assets and revalued all real estate and equipment, showing the results of the revaluation in the accounting. In consideration of the fact that the Company's assets market value is expected to be higher than specified in the Company's balance-sheet, the Company will discuss the possibility to revalue the assets during the restructuring process.
- 8.9 The Company does not intend to write-off the Company's assets except for the assets that will not be financially useful for the Company to use or store.

Contracts to be terminated, concluded prior to the date of institution of the Company's restructuring proceedings, and the expected consequences of such termination

- 8.10 The Company believes that none of its concluded and currently valid contracts breaches the interests of the Company or its creditors, therefore the Company does not intend to terminate them. However, during preparation of the Restructuring Plan, the Company, with the help of the administration, will assess once more the contracts concluded prior to the institution of the restructuring proceedings and discuss whether some of the contracts should be terminated due to their uselessness to the Company or its creditors.

Planned structural reorganisation of the Company

- 8.11 During the restructuring the Company will continue performing the structural and procedural reorganisation, necessary to improve work efficiency and ensure profitability.
- 8.12 Upon implementation of the restructuring measures set out in this Outline and upon renewal of manufacture by the Company, it is intended to employ in addition about 90 employees.

Amount and terms of credits to be received and methods of securing the performance of credit contracts and other sources of funding

- 8.13 During the restructuring the Company does not intend to take new loans or credits. However, should the need arise, the possibility of the external funding of the Company and the conditions according to the procedure laid down in the Law on Restructuring would be discussed.

9. Help of the creditors during the restructuring period.

- 9.1 During the restructuring period the creditors will be asked to revise the schedules for covering of liabilities, placing the payments through the period of the restructuring according to the action plans presented by the Company, the received net operating income and the income from the assets sale.
- 9.2 The mortgage creditor will be asked to provide assistance, allowing to sell the property, not needed for the Company's operation, pledged for the benefit of Swedbank, under the prices and terms and conditions set out in the restructuring plan. The pledged property, which is necessary for the Company's operation will be further used to earn income.

10. Estimate of administration costs

- 10.1 The estimate of the restructuring administration costs for the period from the effective date of the court ruling to initiate the Company's restructuring proceeding till the effective date of the ruling to approve the Company's restructuring plan will amount to EUR 10,000.00 (ten thousand) without VAT of administrator's fee.

11. Conclusions

- 11.1 It should be noted that preservation of the Company as a very large-scale Lithuanian production manufacturing company is very important for the whole region. During the restructuring process the Company intends to renew manufacture and to additionally employ about 90 employees, which will result in high taxes paid to the state.
- 11.2 On the basis of the restructuring measures provided for in this Outline and the benefit of their implementation, the Company's management sees prospects to continue its operation and to pay to the creditors, however, this would be possible only if the economic commercial activities would be preserved, restructured and continued. The Company aims at liquidating the outcomes of the financial difficulties, incurred due to the arisen circumstances, including the debts to creditors. All presumptions for the restructuring process exist: 1) The Company, although facing temporary financial difficulties, continues its operation; 2) the preliminary business plan is prepared (detailed business plan will be prepared and stated in the Restructuring Plan). The Company has full technical basis necessary to renew manufacture; it only needs working capital, the sources of which receiving during the restructuring process are stated in this Outline.
- 11.3 According to the projected operational plans, the Company is able to settle with the creditors and continue its economic commercial activities. The Company will pay to the creditors from the profit earned from operation and the income from the assets not needed for the Company's operation and sold during the restructuring period.
- 11.4 The restructuring process is useful to the creditors, because it will allow: 1) performing all current liabilities and repaying debts to creditors; 2) restoring the Company's solvency; 3) avoiding the Company's bankruptcy; 4) increasing the Company's business volumes, earning profit from the economic commercial activities.
- 11.5 Upon institution of the restructuring proceedings against the Company, the Restructuring Plan will be prepared according to this Outline and presented to the Company's creditors and the court.

12. Annexes

ANNEX NO 1 BALANCE-SHEET;

ANNEX NO 2 LIST OF CREDITORS;

ANNEX NO 3 LIST OF PLEDGED ASSETS;

ANNEX NO 4 LIST OF REAL ESTATE TO BE SOLD;

ANNEX NO 5 FORECASTS OF PROFIT (LOSS) STATEMENT;

ANNEX NO 6 FORECASTS OF BALANCE-SHEET;

ANNEX NO 7 PRELIMINARY PAYMENT SCHEDULE.

Signature:

Name, surname: Liudmila Suboč

Position: Managing Director

Company: DVARČIONIŲ KERAMIKA AB

Place and date: Vilnius, 24 July 2015



ANNEX NO 1 BALANCE-SHEET

(thousand euro)

No.	Items	Financial year	Previous financial year
A.	FIXED ASSETS	6 270	6 593
I.	INTANGIBLE ASSETS	-	-
I.1.	Development works	-	-
I.2.	Goodwill	-	-
I.3.	Patents, licenses	-	-
I.4.	Software	-	-
I.5.	Other intangible assets	-	-
II.	TANGIBLE ASSETS	6 183	6 506
II.1.	Land	-	-
II.2.	Buildings	4 801	5 060
II.3.	Plants	1 329	1 379
II.4.	Vehicles	17	21
II.5.	Other fixtures, fittings, tools and equipment	36	45
II.6.	Construction in progress	-	-
II.7.	Other tangible assets	-	-
II.8.	Prepayments for fixed assets	-	-
II.9.	Investment assets	-	1
II.9.1	Land	-	-
II.9.2	Buildings	-	1
II.9.3	Prepayments for investment assets	-	-
III.	FINANCIAL ASSETS	87	87
III.1.	Investments in subsidiaries and associated companies	87	87
III.2.	Loans for subsidiaries and associated companies	-	-
III.3.	Amounts receivable after one year	-	-
III.4.	Other financial assets	-	-
IV.	OTHER FIXED ASSETS	-	-
V.	DEFERRED TAX ASSETS	-	-
B.	CURRENT ASSETS	1 050	1 057
I.	STOCK, PREPAYMENTS AND CONTRACTS IN PROGRESS	396	428
I.1.	Stock	388	421
I.1.1.	Raw materials and consumables	141	142
I.1.2.	Work in progress	-	-
I.1.3.	Finished goods	193	215
I.1.4.	Goods purchased for resale	54	64
I.2.	Prepayments	3	7
I.3.	Contracts in progress	5	-
II.	AMOUNTS RECEIVABLE WITHIN ONE YEAR	140	173
II.1.	Trade debtors	136	172
II.2.	Debts of subsidiaries and associated companies	-	-
II.3.	Other amounts receivable	4	1
II.4.	Prepaid profit tax	-	-
III.	OTHER CURRENT ASSETS	-	-
III.1.	Short-term investments	-	-
III.2.	Term deposits	-	-
III.3.	Other current assets	-	-
IV.	CASH AND EQUIVALENTS	514	456
	TOTAL ASSETS:	7 320	7 650

C.	SHAREHOLDERS' EQUITY	(878)	(609)
I.	CAPITAL	5 738	5 738
I.1.	Subscribed capital	5 738	5 738
I.2.	Subscribed capital unpaid (-)	-	-
I.3.	Share premium account	-	-
I.4.	Own shares (-)	-	-
II.	REVALUATION RESERVE (RESULT)	2 623	2 623
III.	RESERVES	36	36
III.1.	Legal reserve	36	36
III.2.	Reserve for buying own shares	-	-
III.3.	Other reserves	-	-
IV.	PROFIT (LOSS) BROUGHT FORWARD	(9 275)	(9 006)
IV.1.	Current year profit (loss)	(2890)	(20)
IV.2.	Previous year profit (loss)	(8 986)	(8 986)
D.	GRANTS, SUBSIDIES	-	-
E.	AMOUNTS PAYABLE AND LIABILITIES	8 198	8 190
I.	AMOUNTS PAYABLE AFTER ONE YEAR AND LONG-TERM LIABILITIES	782	782
I.1.	Financial debts	782	782
I.1.1.	Leasing (financial rent) or similar liabilities	-	-
I.1.2.	Credit institutions	-	-
I.1.3.	Other financial debts	782	782
I.1.4.	Liabilities of derivative financial instruments	-	-
I.2.	Trade creditors	-	-
I.3.	Prepayments received	-	-
I.4.	Provisions	-	-
I.4.1.	Obligations and claims	-	-
I.4.2.	Pensions and similar obligations	-	-
I.4.3.	Other provisions	-	-
I.5.	Deferred taxes	-	-
I.6.	Other amounts payable and long-term liabilities	-	-
II.	AMOUNTS PAYABLE WITHIN ONE YEAR AND SHORT-TERM LIABILITIES	7 416	7 408
II.1.	Current year portion of long-term debts	-	-
II.2.	Financial debts	5 848	5 848
II.2.1.	Credit institutions	5 848	5 848
II.2.2.	Other debts	-	-
II.3.	Trade creditors	1 471	1 464
II.4.	Prepayments received	7	7
II.5.	Profit tax liabilities	-	-
II.6.	Work relationship liabilities	27	-
II.7.	Provisions	14	14
II.8.	Other amounts payable and short-term liabilities	49	75
	TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES:	7 320	7 581

ANNEX NO 2 LIST OF CREDITORS

Company number	Creditor	Amount EUR	Address
8408538	AGRENTA A TRINKŪNO AGROSERVISAS	1821.71	Šabaldauskų km 2, Utenos raj.
8408337	ABUVA UAB	43.86	Aukštaičių g. 3B, Utena
7823481	ALNITRANSA UAB	5397.09	Zibalų g.43, C Širvintos LT 19124
303090867	AMBER GRID AB	109.03	Savanorių per. 28, Vilnius
5411146	ANYKŠČIŲ KVARCAS AB	1450.82	Troškūnų g.5, Anykščiai
4584881	ANTROJI REKLAMOS ATELJE UAB	563	Draugystės pr.9-15, Šiauliai
302642800	ASOCIACIJA GS1 LITUANIA	429.29	VASINGTONO A.1, LT-01108 VILNIUS
300117017	ASTIS UAB	285.36	UAB „Tavos sprendimas“ Vydūno g. 12-21, Vilnius
300032983	AURATUS UAB	7558.29	Savanorių pr.180, Vilnius
300612897	BALTIC LINE UAB	9101.2	SAVANORIŲ pr.178, VILNIUS
235584990	BALTIC TRANSLINE UAB	3035.51	Ekskavatorininkų g.1B, Kaunas
1081884	BALTIJOS KERAMIKA UAB	19377.63	Družų km., Širvintų raj. LT-19105
122624188	BIURO PASAULIS UAB	579.24	Vilkpėdės 20, Vilnius
300665654	BTA Insurance Company" SE filialas	2242.91	Verkių g. 29, Vilniaus m
301818074	DAILY PRINT UAB	59.04	JASINSKIO J.G.17, VILNIUS LT-01111
1158043	DARVAL UAB	628.65	Vivulskio g. 18 LT-03115 Vilnius
111639299	DPD Lietuva UAB	12.58	Liepkalnio g. 180, Vilnius
125738752	DUJOTEKANA UAB	591685.26	LAISVĖS PR.60 VILNIUS 05120
211638230	Eden Sprigs Lietuva UAB	20.33	Savanorių pr. 174A, Vilnius
2275543	EKSKOMISARŲ BIURAS UAB	59340.91	Eigulių g.14 LT-03150 Vilnius
300564096	EMBALIS UAB	1129	Popierinės 3, Jašiūnai Vilniaus raj.
2257063	FINASTA FMJ	56.49	Maironio g. 11, Vilnius
2288702	G4S LIETUVA UAB	8.28	J.Jasinskio g. 16C, Vilnius
300094312	GREENCARRIER FREIGHT SERVICES UAB	4546.77	TILŽĖS 52, KLAIPĖDA
2617139	IMAGO FAKTA A.Abromaitienės įmonė	953.2	Taikos g.104-18, Vilnius
2380676	IMLOKSA UAB	10023.67	Kavoliuko g.13-240 Vilnius
3275136	KAUNO VANDENYS UAB	14.39	Aukštaičių g.43, Kaunas
6118642	KĖDAINIŲ VANDENYS SPUAB	0.94	Dotnuvos g.5, Kėdainiai
4008926	KLAIPĖDOS VANDUO SPAB	27.30	Ryšininkų g. 11, Klaipėda
163743744	Klaipėdos m.regiono atliekų tvarky	26.8	Tomo g. 2, Klaipėda
188729161	Klaipėdos VMI	1428.06	H. Manto g. 2, Klaipėdos m.
4047709	KLASANA UAB	31.91	Šilutės pl. 23, Klaipėda
302507749	KRONUS LT UAB	20215.05	Žarijų 2, Vilnius
8130238	KUZMIENĖ IR PARTNERIAI UAB	200.54	MINDAUGO 1B-17, TRAKAI

302577612	LESTO AB	539.16	Aguonų g.26, Vilnius
188607684	LIETUVOS BANKO APSKAIT.DEPORT FINAN	586	GEDIMINO PR.6,LT-01103 VILNIUS
290743240	Lietuvos hidrometeorologijos tar.	15.65	Rudnios g.6, Vilnius
2121558	LIETUVOS PAŠTAS VĮ	27.90	J.Jasinskio g.16, Vilnius
2189567	LIETUVOS STATYBININKŲ ASOCIACIJA	868.86	Vytauto 14,Vilnius
2021215	LŪSTA UAB	1042	Verkių g.5, Vilnius
5117245	MARIJAMPOLĖS M.VARTOTOJŲ KOOPERATYV	25210.16	Bažnyčios g.28a,LT-6830 Marijampolė
133485715	MICKŪNO A.JM	12071.5	Rasos g. 5, Ringaudai, Lt- 53331 Kauno raj.
302594113	MOTIEKA IR AUDZEVIČIUS APB	103353	GYNĖJŲ G.4,LT-01109 VILNIUS
1005748	NASDAQ OMX AB	9450.31	Konstitucijos pr. 7, Vilnius
301635849	NOTUM UAB	695.09	AMATŲ 6-2,VILNIUS
1030528	OMNITEL UAB	305.22	Ševčenkos 25,Vilnius
8645826	PAGIRIŲ NESTA UAB	2316.96	Pagirių km,Vilniaus raj.
3524487	PAKAVIMO MEDŽIAGOS UAB	2468.51	Žeimenos g.119
4700909022	PALAVINSKIENĖ BRIGITA antstolė	1539.65	Pylimo g. 4I A. Vilnius
2564711	PINKEVIČIAUS B.INDIVIDUALI JMONĖ	560.7	Gelvonų 62-53,Vilnius 2010
140792440	RADVYDĖ UAB	126.15	Danės g. 15, Klaipėda
301730973	RAICO GROUP UAB	8409.98	Olimpiečių g.1-49, Vilnius
123925479	Rasmera UAB	273.38	Linkmenų g. 5, Vilnius
124110246	REGISTRŲ CENTRAS VĮ	28.96	V.Kudirkos g. 18-3, Vilnius
2568315	REKLAMOS EKSPERTAI UAB	2509.55	Laisvės pr.60,2056 Vilnius
302576791	REMITRANSA UAB	1899.6	DUBYSOS 14,SEREDŽIUS,JURBARKO RAJ
2532994	ROLMA UAB	616.32	Savanorių pr.176,Vilnius LT-03154
120692913	RRT UAB	6842.67	E. Pliaterytės g. 46, Vilnius
164242519	Sanpola Baltija UAB	326.06	Svajonės g. 33, Klaipėda
4441149	STIKLAS E.GALVADIŠKIO PPI	2427.2	Aušros al.68A, Šiauliai LT-76233
124929516	TAUPRA UAB	2270.85	Strazdelio g.1, Vilnius
171780190	TELŠIŲ REGIONO ATLEIKŲ UAB	41	J.Tumo-Vaižganto g. 91, Plungė
8015313	TELŠIŲ VANDENYS UAB	3.58	Plungės g. 55, Telšiai
2121543	TEO AB	427.52	Lvovo g.25 LT-2600 Vilnius LT-03501
302657873	TIROLA UAB	998.05	ŽALGIRIO G. 112A LT-09300 VILNIUS
2228288	TRANSTIRA UAB	12020.31	Vilniaus g.4B,Grigiškės LT-27101
301507148	ŪKININKŲ KAIMAS ŽŪK	10044	Bubų k., Sudervės sen.
4124191	VAKARŲ REKLAMA D.KAČINSKO RĮ	342.03	Medžiotojų g. 2-1, Klaipėda
300642919	VEIDRA UAB	575.34	Statybininkų g.18-29, Kužiai, Šiaulių r.
2490542	VESTAKA UAB	28978.6	J.Basanavičiaus g.11-1, Vilnius
2277641	VILN.PRAM.IR VERSLO ASOCIACIJA	1452.73	A.Vienuočio g.8-409,Vilnius

2054584	VILNIAUS VANDENYS UAB	79.67	Dominikonų g. 11. Vilnius
126361756	VIRMEBAS UAB	46599.24	Granito g.10 Vilnius
125837960	VRS WPI VILNIUS UAB	4621.67	LVOVO 12 09309 VILNIUS
2007496	VSA VILNIUS UAB	70.34	Lentvario g.15 02300 Vilnius
AKUSERWIS	AKUSERWIS	3507.88	Dvorcowwa 3, Poznania
ALFA CER	ALFA CER WIESLAW KWIATKOWSKI	1573.2	GRABOWA 14 OPO2NAS
4010360725	AUTOMODUS SIA	949.95	ZVEJNIEKU IEJA9-9,RIGA LV-1048
BC SERVIS	BC SERVISS SIA	420	Kruzes 3,LV-1046,Riga Latvija
CERAMCO	CERAMCO S.P.A.	3320	Via Monte Rosa 91 I-20149 Mllano
CERART	CER-ART STUDIO SP.ZO.O.	81503.3	Ul.Krutka 5, Mniszkuw LENKIJA
CERKOLOR	CERKOLOR SP.ZO.O.	33832.89	Parczowek158,26-307 Biataczow Polska
ELA	ELA WYROB FOLII I OPAKOWAN	93.78	05-430 Celestynow, Ostrow 4 Lenkija
IRYDA	F.B.P.IRYDA Michal Zolnowski	26842.14	Godebskiego 55a, Krakow
FERRO SPAI	FERRO SPAIN S.A.	44182.13	Almazora-Castellon Ispanija
0070	FRITTA S.L.	938	CV-20 KM.8 BOITE POSTALE,293 12200 ONDA(Castel)
GAMMA	GAMMA DUE s.r.l.	5513.75	Via Mosca,1 41049 Sessuolo,Italy
TECNOFERR	GRUPPO TECNOFERRARI S.p.a.	9686.71	Via Ghiarola Vecchia 91, Fiorano Italy
HITO	HITO TECHNICAL INDUSTRIES S.I.	29913.73	Santa eulalia, Barselona Ispanija
373	HOB CERTEC S.R.O.	2257.25	Horni briza(Pilse),Čekija
0154	IRIS CERAMICA S.p.A.	5169.99	Via Ghiarola Nuova, 128 41042 Fiorano Modenese
KERAFRIT	KERAFRIT S.A.	29635.5	Apdo 113, Valencia-Barna Ispanija
492847471	KL DEKOR P.P.H.U	19200.75	33-300 NOWY SACZ UL.TARNOWSKA 32
MENESTRELO	MENESTRELLO CERAMICHE Sp.a.	6954.74	Via valle D'Aosta 42, Sassuolo Italija
ROMAN	MONDI PACKAGING WARSAWA SP.Z.O.O.	6669.75	Tarczynska 98 96-320 Mszczonow
OMX	OMX NORDIC EXCHANGE GROUP OY	7850	Fabianinktu 14, Kotipaikka/Headquarters, Helsinki
ORIZONT PO	ORIZZONTE-POLSKA SP.z.o.o	5101.1	26-200 Konskie ul.Fabrizna 8B
PROMONT	P.P.H.U. PRO-MONT Stefan Rogulski	3254.36	Piotrkowska 242a, Opoczno Polska
POLAB	POLAB Sp.zo.o.	4635.58	Lodzka 120/124,97-300 Piotrkow Tryb
QUIM POL	QUIMICER POLSKA SP.Z.O.O.	20770.75	Przemysłowa 5,26-300 Opoczno
0360	SACMI IMOLA S.C.R.L.	19473.8	Via Selice Provinciale 17/A, 40026 Imola-BO, Italija
SMALTICER	SMALTICERAM UNICER Sp.A.	7840.02	Via della repubblica 10/12 Roteglia di castellarano, Italia
SPC	SPC S.r.l.	15084	Via Canaletto 138/140, Modena Italija

SRS	SRS S.P.A.	821.16	Via Marzabotto,12/14-41042 Florano(MO) Italy
389690361	STUDIO EMME srl	25979.9	Via Ferrari Moreni,13 41049 Sassuolo
353	SURMIN-KAOLIN	32.28	Via Marchesi13,41043 Formigine(MO)
0072	TECHNOPRESS S.R.L.	12494.94	Via Ghiarola Vecchia 35/A 41042 Fiorano (MO)
188710061	Vilniaus savivaldybė	48447.32	Konstitucijos pr.3 , Vilnius
188764867	Kauno m. savivaldybė	701.45	Laisvės al. 96, LT-44251 Kaunas
180878299	Telšių savivaldybė	98.95	Žemaitės g. 14, LT-87133 Telšiai
188710442	Utenos savivaldybė	105.03	Utenio a. 4,LT-28503 Utena
188752174	Ukmergės savivaldybė	301.06	Kęstučio a. 3, LT-20114, Ukmergė
111578177	CASTRADE UAB	28.96	Lūšių g.27-2, Vilnius
124572224	TRANSRIVITA UAB	75.06	Pamūrinės g. 1, Šalčininkai
125326268	INFOSERVISAS UAB	74.44	Kalvarijų g. 125, Vilniaus m.
180362425	ŽIMPRA UAB	31.68	Džiugo g.1A, Telšiai
2145524	DAILA UAB	13.07	ŠVITRIGAILOS G.7/16 VILNIUS
222598890	ŠVIESOS KONVERSIJA UAB	1507.76	Saulėtekio al.10, Vilnius
224047430	SALGESTA UAB	223.51	Laisvės pr. 71B-34, Vilnius
226037050	BALTIJOS PAŠVAISTĖ UAB	32.71	Pramonės g. 97, Vilniaus m.
300023831	EKO GIPS UAB	94.62	Savanorių pr. 180 VILNIUS
300114633	NORDVILA UAB	105.06	Karių kapų 5, Vilnius
300135773	GERAS MAISTAS UAB	36.58	Žemaitės g. 6 VILNIUS
300602700	DG ir Ko UAB	57.10	Baltų pr. 7B, Kauno m.,
300629569	ARCHIPROJEKTAS UAB	61.19	J. Janonio g. 24, Klaipėdos m
300712335	LIUMANTA UAB	1158.48	Nugalėtojų g.22A, Vilnius
300884000	REMODUS UAB	179.99	Erfurto g.5-37 Vilnius
301173549	KOLUNA UAB	144.81	Ledos g. 27E-4, Užliedžių k., Kauno raj.
301740921	ARTESANA UAB	500.46	Keramikų g. 26-4, Vilnius
301819938	GASTROTECHNIKA UAB	212.22	Antakalnio 62, Vilnius
302910223	BALTIC CONSTRUCTION UAB	42.05	Keramikų g. 16-12 VILNIUS
303079269	Racionalus techninis servisas U	58.96	J. Savickio g. 4, Vilniaus m.
5120472	MORITA UAB	209.75	GEDIMINO G.96, Marijampolė
54454336	HANDELSONDERNEMING R.Panhuis	1111.48	Breeuwer 16,3894CM Zeewolde ,Nyderlandai
800131	BAUHAUS & CO KY	255.42	VALIMOTIE 19 01510 VANTAA
8368825	UTENOS STATYBINĖS MED/	373.94	Molėtų g. 84, Utenos m
901214	LODA GINTAUTAS	98.11	Vytauto g.25, Kybartai
905097	MARKAUSKAITĖ NERINGA	271.43	Žalgirio g.99-22 Vilnius
99999	Pirkėjai	98.18	
112029651	AB SWEDBANK	5848016.64	Konstitucijos pr. 20A, Vilnius
301232691	MISOTA UAB	133942.35	Keramikų g. 2, Vilnius
301730973	RAICO GROUP UAB	360512.38	Olimpiečių g.1-49, Vilnius
34708010024	RAIŠELIS JUOZAS	287927.92	Moliakalnio g.10, Vilnius

ANNEX NO 3 LIST OF PLEDGED ASSETS

Name of mortgaged asset, address, unique number, total area
Contractual mortgage code: 01120050018518
Engineering-laboratory building Keramikų g. 2, Vilnius Unique No. 109530034025 Area 2689.15 m ²
Ceramic tiles production shop Keramikų g. 2, Vilnius Unique No. 109530034069 Area 12601.74 m ²
Artists' workshop Keramikų g. 2, Vilnius Unique No. 109530034074 Area 498.65 m ²
Warehouse Keramikų g. 2, Vilnius Unique No. 109530034125 Area 345.74 m ²
Production shop Keramikų g. 2, Vilnius Unique No. 109530034136 Area 4544.42 m ²
Warehouse Keramikų g. 2, Vilnius Unique No. 109530034147 Area 323.4 m ²
Mass preparation shop Keramikų g. 2, Vilnius Unique No. 109530034158 Area 3862 m ²
Salt warehouse Keramikų g. 2, Vilnius Unique No. 109530034176 Area 24.64 m ²
Auxiliary services unit with household premises Keramikų g. 2, Vilnius Unique No. 109530034180 Area 6366.86 m ²
Store with a warehouse Keramikų g. 2, Vilnius Unique No. 109530034303 Area 1119.56 m ²
Treatment facilities Keramikų g. 2, Vilnius Unique No. 109530034458 Area 235.17 m ²
Control point Keramikų g. 2, Vilnius Unique No. 440000939255 Area 13.21 m ²
Transformer station Keramikų g. 2, Vilnius Unique No. 109530034336 Area 145 m ²
Gas regulation station Keramikų g. 2, Vilnius Unique No. 109530034325 Area 37 m ²

Greenhouse Keramikų g. 2, Vilnius Unique No. 109530034347 Area 364 m2
Water tower Keramikų g.2, Vilnius Unique No. 109530034370 Area 4 m2
Treatment facilities building Keramikų g. 2, Vilnius Unique No. 109530034382 Area 145 m2
Petrol station Keramikų g. 2, Vilnius Unique No. 109530034414 Area 60 m2
Water metering unit Keramikų g.2, Vilnius Unique No. 109530034447 Area 14 m2
Outdoor structures (fence, grounds, gantry) Keramikų g. 2, Vilnius Unique No. 109530034436
Total valuation of mortgaged assets: LTL 26,516,100.00
Contractual pledge code: 01220050018517
1-2 Pecuniary funds All existing and future funds credited on to the Account No. LT12 7300 0100 0064 4696 of the owner of the pledged object, held at AB bank Swedbank, bank code 73000. All existing and future funds credited on to the Account No. LT79 7300 0100 0242 3925 of the owner of the pledged object, held at AB bank Swedbank, bank code 73000.
3. Machinery 415 items of machinery: (hydraulic lifts, mud pumps, ball mills, etc.) situated at Keramikų g. 2, Vilnius, Vilnius City Municipality, according to 3 lists dated 19 September 2005 enclosed, which form an integral part of this bond.
Goods stock Location - Dvarčionių keramika AB
4. Land lease right to 10.6671 ha land plot (basis: State land plot lease agreement No. 384N01/97-14225 of 13 November 1997; Agreement on supplement to the state land plot lease agreement No. K01/2000-23786 of 15 November 2000). Address of the land plot: Keramikų g. 2, Vilnius City Municipality Cadastre No. 0101/0027:130, Unique number of the land plot: 0101 -0027 -0130 Area 10.6671 ha
Total valuation of pledged objects: LTL 128,893,623.00
Contractual mortgage code: 02120050011084
Store premises Žemaitės g. 21, Kėdainiai Unique No. 5396500300140005 Area 161.06 m
Store premises Partizanų g. 98, Kaunas Unique No. 199730131014 Area 1178.02 m2
Outdoor structures (outdoor ground, fence) Partizanų g. 98, Kaunas Unique No. 199730131028
Total valuation of mortgaged assets: LTL 1,595,000.00
Contractual pledge code: 02220050011056
Land lease right to 0.3107 ha land plot (basis: State land plot lease agreement No. N19/99-186 of 24 February 1999). Address of the land plot: Partizanų g. 98, Kaunas City Municipality Cadastre No. 1901/0064:12,

Unique No. of the land plot 1901-0064-0012 Area 0.3107 ha Total valuation of pledged objects: LTL 10,000.00
Contractual mortgage code: 03120050008507
Workshop 16E1 Šilutės pl. 23, Klaipėda Unique No. 219690094015 Area 1131.15 m ²
Warehouse 4511ž Šilutės pl. 23, Klaipėda Unique No. 219690094026 Area 45 m ²
Warehouse 4611ž Šilutės pl. 23, Klaipėda Unique No. 219690094037 Area 39 m ²
Warehouse 4711ž Šilutės pl. 23, Klaipėda Unique No. 219690094048 Area 224 m ²
Total valuation of mortgaged objects: LTL 2,100,000.00
Contractual pledge code: 03220050008500
Land lease right to 0.9534 ha land plot (basis: State land plot lease agreement No. N21/2000-0108 of 28 July 2000). Address of the land plot: Šilutės pl. 23, Klaipėda City, Klaipėda City Municipality Cadastre No. 2101/0007:63, Unique No. of the land plot 2101-0007-0063 Area 0.9956 ha Total valuation of pledged objects: LTL 10,000.00
Contractual mortgage code: 09120050001027
Warehouse Pasvaigės g. 1, Telšiai Unique No. 789380016062 Area 382.50 m ²
Total valuation of mortgaged assets: LTL 153,000.00
Contractual pledge code: 09220050001028
Land lease right to 0.0945 ha land plot (basis: State land plot lease agreement No. N78/2001-0624 of 25 June 2001). Address of the land plot: Pasvaigės g. 1, Telšiai town, Telšiai District Municipality Cadastre No. 7868/0011:86, Unique No. of the land plot 7868-0011-0086 Area 0.8364 ha Total valuation of mortgaged assets: LTL 10,000.00
Contractual mortgage code: 10120050001082
5/100 parts of mechanical workshop 1P2b (marked 11G2p and 11P2p) Aukštaičių g. 3b, Utena Unique No. 829600008103 Area 3833.22 m ²
Warehouse, marked (1g1p, 2g1p) and 3611pb, marked in the plan 8i1p Aukštaičių g. 3b, Utena Unique No. 829600008358 Area 137.36 m ²
Total valuation of mortgaged assets: LTL 135,000.00
Contractual pledge code: 10220050001083
Land lease right to 0.0972 ha land plot (basis: State land plot lease agreement No. N82/02-0061 of 8 April 2002). Address of the land plot: Aukštaičių g. 3b, Utena Cadastre No. 8270/0011:15, Unique No. of the land plot 8270-0011-0015 Area 0.0972 ha Total valuation of mortgaged assets: LTL 10,000.00

ANNEX NO 4 LIST OF REAL ESTATE TO BE SOLD

Place	Name	Data of SE Centre of Registers (EUR)		Planned sales price (EUR)	Market value determined by the Baltic assessment agency on November 2010 (EUR) (under replacement value method)
Kėdainiai	Building	5396-5003-0014:0005	26240	60820	60820
Klaipėda	Building - store	2196-9009-4015	436168	535797	490327
	Building -warehouse	2196-9009-4026	605		
	Building - warehouse	2196-9009-4037	501		
Utena	Building –mechanical workshop	8296-0000-8103	17232	79646	79646
	Building - warehouse	8296-0000-8358	7414		
Telšiai	Building - warehouse	7893-8001-6062	28788	89782	88913
Vilnius	Support services unit with household premises	1095-3003-4180	621525	1042632	1013670
Kaunas	Building -store	1997-3013-1014	384036	506835	504228
	Yard structures	1997-3013-1028	5126		
Vilnius	Low pressure gas pipeline 387 m	1095-3003-4469	4953	86886	Not assessed
	Low pressure gas pipeline 57 m	1095-3003-4470	776		
	Medium pressure gas pipeline. 1086.3 m	1095-3003-4484	15668		
	Gas control point	4400-0516-3076	10310		
	High pressure gas pipeline 1200 m.	4400-0516-3026	14684		
	Sewerage pipeline 1546.85 m.	4400-0541-7310	159870		
	Water-supply pipeline 1970.75 m.	4400-0541-7374	165663		
	Control point	4400-0093-9255	12019		
In total:			1911579	2402398	2237604

ANNEX NO 5 FORECASTS OF PROFIT (LOSS) STATEMENT

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Sales and services	12,853	7,443	7,277	7,055	4,674	712	720	1,000	2,700	13,900	17,700
Cost of sales	9,969	5,998	6,016	5,951	3,826	553	550	760	2,030	10,426	13,200
Gross profit (loss)	2,884	1,445	1,261	1,104	848	159	170	240	670	3,474	4,500
Gross profit margin %	22.44	19.41	17.33	15.65	18.14	22.33	23.61	24.00	24.81	24.99	25.42
Sales expenses	2,113	1,609	1,614	1,481	1,026	315	203	203	450	1,800	2,300
General and administrative expenses	3,299	1,344	1,007	1,184	2,030	1,627	770	782	860	1,500	1,730
Operating expenses	5,412	2,953	2,621	2,665	3,056	1,942	973	985	1,310	3,300	4,030
Operating profit (loss)	-2,528	-1,508	-1,360	-1,561	-2,208	-1,783	-803	-745	-640	174	470
Operating margin %	-19.67	-20.26	-18.69	-22.13	-47.24	-250.42	-111.53	-74.50	-23.70	1.25	2.66
Other operations	941	105	118	154	253	188	307	382	289	127	110
revenue	1,354	112	128	171	293	188	348	1,332*	1,245*	145	145
expenses	413	7	10	17	40	0	41	950	956	18	35
Financial activities	-338	-170	-173	-165	-136	-585	-24	-16	3,317	4,975	4,975
revenue	7,0	11	64	3	1	1	1	9	3,342**	5,000**	5,000**
expenses	345	181	237	168	137	586	25	25	25	25	25
Net profit/loss before taxes	-1,925	-1,573	-1,415	-1,572	-2,091	-2,180	-520	-379	2,966	5,276	5,555
Net profit/loss before taxes margin %	-14.98	-21.13	-19.44	-22.29	-44.74	-306.18	-72.22	-37.90	109.85	37.96	31.38
EXTRAORDINARY GAIN	0	0	0	0	0	0	0	0	0	0	0
EXTRAORDINARY LOSS	0	0	0	0	0	0	0	0	0	0	0
Profit (loss) before taxes	-1,925	-1,573	-1,415	-1,572	-2,091	-2,180	-520	-379	2,966	5,276	5,555
Profit tax				0					445	791	833
Deferred profit tax	-176	-23	30	-38	0	0	0	0	0	0	0
Net profit (loss)	-1,749	-1,550	-1,445	-1,534	-2,091	-2,180	-520	-379	2,521	4,485	4,722
Net profit margin %	-13.61	-20.82	-19.86	-21.75	-44.74	-306.18	-72.22	-37.90	93.37	32.26	26.68

Depreciation and interest	2,023	1,645	1,316	1,189	985	714	637	550	434	753	1,014
EBITDA	436	242	74	-218	-970	-881	141	187	83	1,054	1,594
EBITDA margin %	3,39	3,25	1,02	-3,09	-20,75	-123,74	19,58	18,70	3,07	7,58	9,01

* - income received from the sold real estate, not needed for the Company's operation.

** - income received from Swebdank as a compensation of damage to the Company.

ANNEX NO 6 FORECASTS OF BALANCE-SHEET

Balance-sheet item	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Fixed assets	9.088	10.760	9.458	8.272	7.308	6.593	5.998	4.721	4.225	5.047	6.007
Intangible assets	5	1	1	1							
Tangible assets	8.651	10.660	9.361	8.178	7.217	6.505	5.911	4.634	4.138	4.960	5.920
Buildings	5.385	7.355	6.781	6.207	5.633	5.060	4.692	3.475	2.200	1.900	1.700
Machinery and equipment	2.821	2.967	2.332	1.810	1.484	1.379	1.158	1.100	1.800	2.900	4.000
Vehicles	66	52	44	38	29	21	17	16	58	80	90
Other assets	379	286	204	123	71	45	44	43	80	80	130
Investment assets	343	12	9	6	4	1	0	0	0	0	0
Fixed financial assets	87	87	87	87	87	87	87	87	87	87	87
Trade and other amounts receivable	2	0	0	0	0	0	0	0	0	0	0
Current assets	4.830	4.262	4.428	4.173	2.060	1.057	1.070	1.528	2.188	3.864	4.953
Stock	3.261	2.910	3.336	3.042	988	421	520	703	1.000	2.477	3.500
Prepayments	13	30	73	86	23	6	25	41	32	41	32
Amounts receivable	1.454	1.290	985	1.029	722	172	290	526	950	1.100	1.148
Investments and term deposits	0	0	0	0	0	0	0	0	0	0	0
Cash	31	32	34	16	327	456	235	258	206	246	273
Other amounts receivable	71					2					
Total assets:	13.918	15.022	13.886	12.445	9.368	7.650	7.068	6.249	6.413	8.911	10.960
Shareholder's equity	4.847	6.098	4.654	3.118	1.591	-589	-1.270	-2.142	-84	4.053	8.286
Capital and reserves	36	36	36	36	36	36	36	36	36	36	36
Subscribed capital	5.738	5.738	5.738	5.738	5.738	5.738	5.738	5.738	5.738	5.738	5.738
Revaluation reserve	840	3.488	3.145	2.950	2.775	2.623	2.462	1.969	1.506	1.158	669
Profit brought forward	-1.767	-3.164	-4.263	-5.606	-6.958	-8.986	-9.506	-9.885	-7.364	-2.879	1.843
Amounts payable after one year	5.059	3.732	1.098	1.057	780	782	782	782	782	782	0
Financial debts	4.969	3.159	495	492	780	782	782	782	782	782	0
Deferred tax liabilities	90	573	603	565	0						

Amounts payable within one year	4.012	5.192	8.134	8.270	6.997	7.457	7.556	7.609	5.715	4.076	2.674
Financial debts	1.958	2.364	5.482	5.538	5.273	5.848	5.848	5.848	3.900	1.950	782
Trade debts	1.460	2.136	1.929	2.037	1.472	1.461	1.495	1.500	1.400	1.202	1.048
Taxes, salaries, insurance	134	219	349	241	58	0	58	72	232	724	700
Other debts	460	473	374	454	194	127	155	189	183	200	144
Accrued income	0	0	0	0	0	21	0	0	0	0	0
Total equity and liabilities	13.918	15.022	13.886	12.445	9.368	7.650	7.068	6.249	6.413	8.911	10.960

ANNEX NO 7 PRELIMINARY PAYMENT SCHEDULE

No.	Creditor's name	Liabilities to creditors				
		Thousand euro				
		2017	2018	2019	2020	
1	Creditors, which claim is secured with mortgage/pledge	1948	1950	1950		
2	List of second line creditors	510	509	509		
3	Creditor claims of shareholders and related persons	782			782	
	In total:	2458	2459	2459	782	