



2008 May

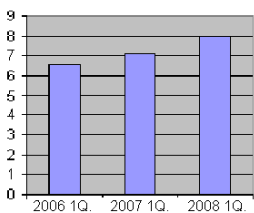
2008 1st Q results

LTP

In the 1st q. Of this year our sales were 16% higher than planned in our budget and 13% more than 1st q. of 2007. The forecast for summer is also very optimistic: we will be very busy as every year this time. Due to very high efficiency achieved by sewers and good planning in production and logistic dept. We are almost on the planned gross profit level, but still we have to improve the usage of raw materials.

So, good luck for the coming very intensive summer season for all of us!

LTP sales, million Lt.



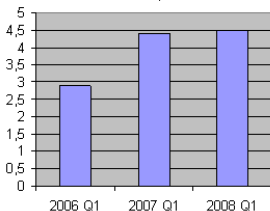
LTP TEXDAN

The sales situation for the first quarter is almost (-3%) on the planned level and on the same level as last year at the same period. In March and April we are behind the budget, but usually this period is low in sales for the furniture industry, and our sales department is working hard to put us back on the planned production track. We improved price calculations, raw material usage percentage and working efficiency, so our gross profit is 3% better than budget. We also saved administration costs and our final result is better than planned.

I wish you patience to wait till the fall of jobs comes, and a lot of stamina in producing it when it comes!

Ilana

LTP TEXDAN Sale, mln. LT



LTP
+ 13% ↑

LTP-TEXDAN
+ 1% ↑

2008 1 Q turnover comparison to 2007 the same period

Newsletter

- Challenge us!

TOPIC : LTP history

The way we are and want to be is very much dependant on our history. We introduce a series of articles about LTP history. In the following issues of LTP Newsletter we will introduce LTP branches by chronological order. Here is the first one about LTP Kaunas

LTP was founded in 1992 in Kaunas and its activity was production of prepared orders of garments in the sewing factories of Lithuania. We were one of the first who started this kind of activity in Lithuania. In 1994 we established our own light knitwear sewing factory TEXCO. A few years we were producing orders fully prepared by Danish customers, but the market was changing and besides manufacturing service we had to offer more value to our customers in order to ensure our success. We entered into direct cooperation with companies selling garments with their own brand. So, in 2000 LTP developed from manufacturing

service provider into full product exporter: besides manufacturing of mass orders we started offering our customers construction, technological development, sampling services, we started sourcing and buying all raw material needed for production of orders. In 2006 LTP & TEXCO were unified and called LTP. At the moment we concentrate into 2 main production areas: high range sportswear and ecological garments.

Besides full export production we have customers, who supply raw material to us. These are DALE OF NORWAY, producer of traditional knitwear, a few other customers with whom we have long term cooperation agreements.

What our company has achieved is a huge input of all of us, the people working (and those who worked) here. In the beginning of LTP's business there were only a few employees and now we have app. 220 people working in LTP Kaunas. Among them there are people who remember the beginning of LTP and TEXCO. These people work here 14 year and more: Ilana Koganskytė, Aira Lugauskienė, Tatjana Samaitienė, Liuba Komarova, Valė Kanapecienė, Aušra Antanavičienė, Danutė Lukoševičienė, Vilija Teišerskienė. In total we have app. 50 employees who work here more than 10 years—these people are the core of our company in Kaunas.

The TALENTS making our trivial life at work brighter

They say 1/3 of our life we spend sleeping. Probably at work we spend even more than that. This time we will write about people, who's talents, industriousness and hardiness make our trivial life at work brighter.

In the photo you can see Easter decorations in LTP Kaunas cutting department, which were made by cutting lady Anelė Galburdienė. The sewing department is always decorated by nice things made and sewn by Giedrė Rimkienė. Xmas season in LTP TEXDAN never goes

without wonderful decorations made and sewn by quality controller Danutė Balčiūnienė and the ASCON women.

Kaunas sewing dept. technologist Aira Lugauskienė will always write beautiful poems on the occasion of various celebrations, compose witty wishes for celebrants.

We have talented organizers who are unstinting in their time and energy to make us feel good at our Xmas parties, anniversaries, who will at random organize colleagues

for nice small celebrations of St.Valentine's day or 1st of April. They are: Algimantas Galdikas, Daiva Jankauskienė, "permanent" LTP TEXDAN's Santa Claus Saulius Pakštys. **THANK YOU!**

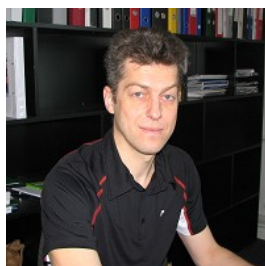


Congratulations on promotion !

Arūnas Žvikas is an "old guy" in LTP: with a few years' break he's been working here for already 9 years. The 1st Arunas' position in LTP was quality technologist, he also worked as KAM, purchaser in Kaunas. The last 3 years Arunas was a KAM in LTP TEXDAN in Kedainiai, when a few months ago he was

offered a position of Logistic Manager and he accepted it.

Arūnas, good luck !!!



Meet: Jonas Stonys

Position: since 15.04 Jonas is the IT support for LTP Group, in other words "computer guy" :-).

Before: Jonas worked as teacher of maths and informatics at school for many years, a few years in SATRIJA, therefore he knows quite well how sewing companies work.

Interests: art photography, play tennis, basketball, make people get friends with computers :-)

Favourite quotation: Rather a friend's kiss than an enemy's kiss. (the Bible)

