

29 July 2025  
Vilnius

## CONFIRMATION OF THE COMPANY'S RESPONSIBLE PERSONS

Hereby we confirm, that by our knowledge Consolidated Interim Financial Statements for 6 months of 2025 prepared in accordance with International Financial Reporting Standards as adopted by the EU are true and fairly present assets, liabilities, financial position, profit or loss and cash flows of APB Apranga, as well as of Apranga Group consolidated companies.

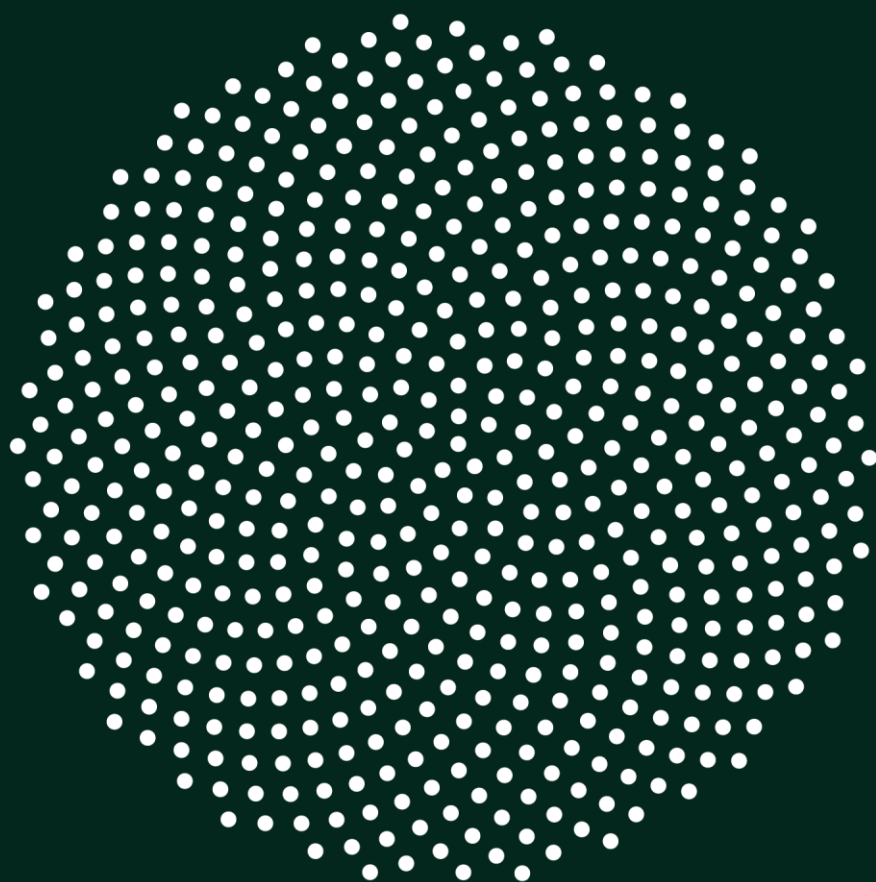
As well we confirm that by our knowledge Consolidated Report for 6 months 2025 includes a fair review of the development and performance of the business of APB Apranga and Apranga Group in relation to the description of the main risks and contingencies faced thereby.

Apranga Group General Manager  
Rimantas Perveneckas



Apranga Group Chief Financial Officer  
Mykolas Navickas





# APRANGA

## G R O U P

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APB APRANGA The Consolidated Interim Report and  
Interim Consolidated Financial Statements  
for 6 months period ended 30 June 2025

(UNAUDITED)

## INFORMATION ABOUT COMPANY

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APB APRANGA, Company's code 121933274, Ukmerges 362, Vilnius

<b>NAME OF THE COMPANY</b>	Apranga APB
<b>LEGAL FORM</b>	Public limited liability company
<b>DATE OF REFISTRATION</b>	1 <sup>st</sup> March 1993
<b>CODE OF COMPANY</b>	121933274
<b>SHARE CAPITAL</b>	EUR 16 034 668.40
<b>REGISTERED OFFICE</b>	Ukmerges 362, LT-14311 Vilnius, Lithuania
<b>NAME OF REGISTER OF LEGAL ENTITIES</b>	Registrijų centras VĮ, Vilnius branch
<b>TELEPHONE NUMBER</b>	+370 5 239 08 08
<b>E-MAIL</b>	<a href="mailto:info@apranga.lt">info@apranga.lt</a>
<b>INTERNET ADRESS</b>	<a href="http://www.aprangagroup.lt">www.aprangagroup.lt</a>
<b>MAIN ACTIVITIES</b>	Retail trade of apparel
<b>AUDITOR</b>	ERNST & YOUNG BALTIC UAB

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FOR 6 MONTHS PERIOD ENDED 30 JUNE 2025

(all tabular amounts are in EUR thousands unless otherwise stated)

## INTERIM CONSOLIDATED REPORT

### GENERAL INFORMATION

Interim consolidated report is prepared for the period January – June 2025.

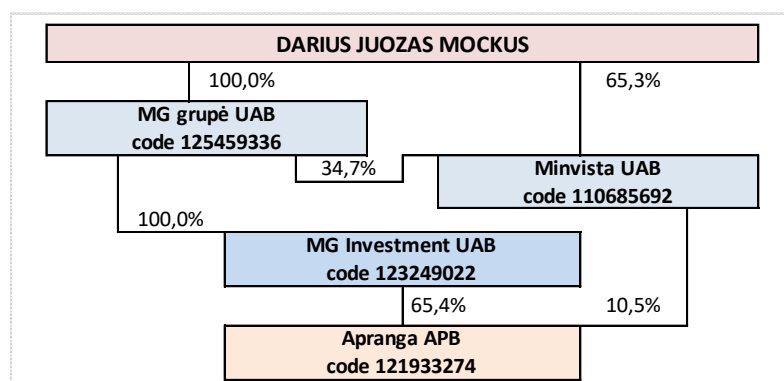
Name of the Issuer:	APB Apranga
Legal form:	public limited liability company
Date and place of registration:	1993 03 01 Board of Vilnius City
Code of Enterprise:	121933274
Registered office:	Ukmerges str. 362, Vilnius, LT-14311, Lithuania
Telephone number:	+370 5 2390808
E-mail address:	<a href="mailto:info@apranga.lt">info@apranga.lt</a>
Internet address:	<a href="http://aprangagroup.lt">http://aprangagroup.lt</a>

At 30 June 2025 Apranga Group (hereinafter - the Group) consisted of the parent company APB Apranga (hereinafter - the Company) and its wholly owned subsidiaries listed below. The principal activity of the Company and its subsidiaries is retail trade of apparel.

Name	Country	Ownership interest in % 30 06 2025	Ownership interest in % 31 12 2024
UAB Apranga LT	Lithuania	100%	100%
UAB Apranga BPB LT	Lithuania	100%	100%
UAB Apranga PLT	Lithuania	100%	100%
UAB Apranga SLT	Lithuania	100%	100%
UAB Apranga MLT	Lithuania	100%	100%
UAB Apranga HLT	Lithuania	100%	100%
UAB Apranga OLT	Lithuania	100%	100%
UAB Apranga Ecom LT	Lithuania	100%	100%
SIA Apranga	Latvia	100%	100%
SIA Apranga LV	Latvia	100%	100%
SIA Apranga BPB LV	Latvia	100%	100%
SIA Apranga PLV	Latvia	100%	100%
SIA Apranga SLV	Latvia	100%	100%
SIA Apranga MLV	Latvia	100%	100%
SIA Apranga HLV	Latvia	100%	100%
SIA Apranga OLV	Latvia	100%	100%
SIA Apranga Ecom LV	Latvia	100%	100%
OU Apranga*	Estonia	100%	100%
OU Apranga Estonia	Estonia	100%	100%
OU Apranga BEE	Estonia	100%	100%
OU Apranga PB Trade	Estonia	100%	100%
OU Apranga ST Retail	Estonia	100%	100%
OU Apranga MDE	Estonia	100%	100%
OU Apranga HEST	Estonia	100%	100%
OU Apranga Ecom EE	Estonia	100%	100%

<sup>1</sup> The Company directly owns 14.91% shares and indirectly through its subsidiary OU Apranga Estonia owns the rest 85.09% of shares.

The ultimate parent company whose financial statements are available for public use is MG Grupė UAB. The ultimate controlling individual of the Group is Mr. D. J. Mockus:



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## OPERATING HIGHLIGHTS

In 6 months 2025, the retail turnover of Apranga Group (including VAT, taking into account actual returns during the calendar year 2025, this ratio is also used in all comments below) totaled EUR 166.1 million and was by 2.8% higher than in 2024.

According to the data of the official statistics departments of Lithuania, Latvia and Estonia, the market of retail trade, excluding motor vehicles and motorcycles, in the Baltic states generated approximately EUR 16.5 billion in revenue during January–May 2025, representing a 3.8% increase compared to the same period in 2024. The change of consumer prices in Baltic retail market in January-May 2025 compared to the corresponding period of the previous year averaged around 3.7%. In this period the price index change in Lithuania was 3.4%, Latvia 3.6% and Estonia 4.4%.

The companies participating in the textile, clothing and footwear market of the Baltic states in the months of January-May 2025 generated 725 million EUR revenue, -1.7% lower compared to the corresponding period in 2024. The change of consumer prices index in the clothing and footwear industry in Baltic retail market in January-May 2025 compared to the corresponding period of the previous year averaged to around -1.2%. In this period the price index change in Lithuania was -1.4%, Latvia 0.6% and Estonia -2.9%. Lithuania remains the largest market of retail trade of textile, clothing and footwear in specialized stores in the Baltic countries, generating about 50% of the Baltic states market turnover.

From December 2024 to May 2025, the consumer confidence index in the Eurozone decreased by -1.0 point from -14.3 to -15.3. Lithuania's index dropped by -6.3 index points since December 2024 (from +6.3 to 0.0). Latvia's consumer confidence index increased by +1.0 index point (-12.1 to -11.1), while Estonia's remained stable at -35.6 index points level. Annual change of consumer confidence index in the Eurozone decreased from -13.8 in May 2024 to -15.3 May 2025 (-1.5 p.). In Lithuania the annual index decrease was from +5.6 to 0.0 (-5.6 p.), in Latvia slightly increased from -12.9 to -11.1 (+1.8 p.). Estonia's consumer confidence despite being the lowest one of the three countries continued to shrink from -28.9 to -35.6 (-6.7 p.).

The retail turnover of the Group's stores *by countries* in 6 months 2025 was as follows (EUR thousand, VAT included):

Country	6 months 2025	6 months 2024	6 months 2023	2025/2024, %	2025/2023, %
Lithuania	101 169	96 414	89 677	4.9%	12.8%
Latvia	42 105	41 005	35 030	2.7%	20.2%
Estonia	22 794	24 153	22 864	-5.6%	-0.3%
Total:	166 067	161 571	147 572	2.8%	12.5%

The retail turnover of the Group's stores *by countries* in 6 months 2025 was as follows (EUR thousand, VAT excluded)\*:

Country	6 months 2025	6 months 2024	6 months 2023	2025/2024, %	2025/2023, %
Lithuania	83 712	79 828	74 146	4.9%	12.9%
Latvia	34 848	33 957	28 953	2.6%	20.4%
Estonia	18 762	19 942	19 064	-5.9%	-1.6%
Total:	137 322	133 727	122 162	2.7%	12.4%

\*The difference between turnover (VAT excluded) shown in the Review of activity and stores income disclosed in Note 5 of the Financial statements is due to return of goods.

The retail turnover of the Group's stores *by countries* in Q2 2025 was as follows (EUR thousand, VAT included):

Country	Q2 2025	Q2 2024	Q2 2023	2025/2024, %	2025/2023, %
Lithuania	56 160	53 324	50 124	5.3%	12.0%
Latvia	23 116	22 340	19 158	3.5%	20.7%
Estonia	12 974	13 654	13 176	-5.0%	-1.5%
Total:	92 250	89 317	82 458	3.3%	11.9%

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The retail turnover of the Group's stores *by countries* in Q2 2025 was as follows (EUR thousand, VAT excluded):

Country	Q2 2025	Q2 2024	Q2 2023	2025/2024, %	2025/2023, %
Lithuania	46 462	44 142	41 456	5.3%	12.1%
Latvia	19 126	18 500	15 835	3.4%	20.8%
Estonia	10 667	11 268	10 990	-5.3%	-2.9%
Total:	76 255	73 910	68 280	3.2%	11.7%

The online turnover of the Group's stores in 6 months 2025 was as follows (EUR thousand, VAT included):

	6 months 2025	6 months 2024	6 months 2023	2025/2024, %	2025/2023, %
Online turnover	24 006	22 603	18 195	6.2%	31.9%
Relative weight in total turnover	14.5%	14.0%	12.3%		

The online turnover of the Group's stores in 6 months 2025 was as follows (EUR thousand, VAT excluded):

	6 months 2025	6 months 2024	6 months 2023	2025/2024, %	2025/2023, %
Online turnover	20 045	19 014	15 048	5.4%	33.2%
Relative weight in total turnover	14.6%	14.2%	12.3%		

The Group's online turnover increased by 6.2% in 6 months 2025, and its relative weight in total turnover increased from 14.0% to 14.5% compared to the corresponding period of the previous year.

The retail turnover of the Group's stores *by chains* in 6 months 2025 was as follows (EUR thousand, VAT included):

Chain	6 months 2025	6 months 2024	6 months 2023	2025/2024, %	2025/2023, %
Economy <sup>1</sup>	14 437	15 267	14 808	-5.4%	-2.5%
Youth <sup>2</sup>	40 474	38 897	35 594	4.1%	13.7%
Footwear	1 815	1 980	2 076	-8.3%	-12.6%
Business <sup>3</sup>	30 673	29 295	26 607	4.7%	15.3%
Luxury <sup>4</sup>	15 931	15 211	14 730	4.7%	8.2%
Zara	55 148	53 830	47 285	2.4%	16.6%
Outlets	7 590	7 092	6 472	7.0%	17.3%
Total	166 067	161 571	147 572	2.8%	12.5%

<sup>1</sup> Apranga, Tom Tailor, Jack&Jones, Vero Moda;

<sup>2</sup> Aprangos galerija, Moskito, Mango, Bershka, Pull & Bear, Stradivarius, Oysho, A/X Armani Exchange;

<sup>3</sup> City, Massimo Dutti, Marella, Pennyblack, Coccinelle, Tommy Hilfiger, Zara Home, Calvin Klein Underwear, Liu Jo, MAX&Co., Calvin Klein Boggi;

<sup>4</sup> Burberry, Emporio Armani, Boss, Zegna, MaxMara, Weekend MaxMara, Marina Rinaldi, Mados linija, Nude, Sandro, Maje, Hugo.

The retail turnover of the Group's stores *by chains* in 6 months 2025 was as follows (EUR thousand, VAT excluded):

Chain	6 months 2025	6 months 2024	6 months 2023	2025/2024, %	2025/2023, %
Economy <sup>1</sup>	11 917	12 602	12 256	-5.4%	-2.8%
Youth <sup>2</sup>	33 417	32 139	29 733	4.0%	12.4%
Footwear	1 498	1 634	1 719	-8.3%	-12.8%
Business <sup>3</sup>	25 327	24 203	22 019	4.6%	15.0%
Luxury <sup>4</sup>	13 336	12 823	11 908	4.0%	12.0%
Zara	45 509	44 417	39 178	2.5%	16.2%
Outlets	6 317	5 910	5 349	6.9%	18.1%
Total	137 322	133 727	122 162	2.7%	12.4%

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In 6 months 2025, Apranga Group opened 1 new store, renovated 5 stores, out of which 3 were enlarged, and closed 3 stores. The net capital expenditure to the retail chain expansion, renovation and modernization amounted to EUR 4.7 million (see Note 4 "Investments into non-current assets"). Investments (acquisitions) by segments are disclosed in Note 3 ("Segment information"). The Group is not engaged in activities related to research and experimental development, except to the extent of process improvement. The Group uses the latest technology and the latest technology processes.

The number of stores by countries was as follows:

Country	30 06 2025	30 06 2024	30 06 2023	2025/2024, %	2025/2023, %
Lithuania	102	100	97	2.0%	5.2%
Latvia	43	44	44	-2.3%	-2.3%
Estonia	24	25	24	-4.0%	0.0%
Total:	169	169	165	0.0%	2.4%

The number of stores by chains was as follows:

Chain	30 06 2025	30 06 2024	30 06 2023	2025/2024, %	2025/2023, %
Economy	18	20	18	-10.0%	0.0%
Youth	46	46	47	0.0%	-2.1%
Footwear	9	9	9	0.0%	0.0%
Business	43	43	40	0.0%	7.5%
Luxury	35	33	32	6.1%	9.4%
Zara	9	9	10	0.0%	-10.0%
Outlets	9	9	9	0.0%	0.0%
Total	169	169	165	0.0%	2.4%

The total area of stores by countries was as follows (thousand sq. m):

Country	30 06 2025	30 06 2024	30 06 2023	2025/2024, %	2025/2023, %
Lithuania	51.0	49.6	51.1	2.8%	-0.1%
Latvia	27.8	27.9	26.4	-0.3%	5.3%
Estonia	13.4	13.5	13.2	-1.0%	1.2%
Total:	92.2	91.0	90.7	1.3%	1.7%

The total *sales area* operated by the Group has increased by 1.3% or by 1.2 thousand sq. m. during the year period until 30 June 2025.

In addition to the key figures defined or specified in the applicable IFRS financial reporting framework, the Group also provides key financial ratios derived from or based on the prepared financial statements. These are known as Alternative Performance Measures (APM). Definitions of APM are provided on the Group's website. In table below are stated few APM.

In 6 months 2025, The Group's *profit before income tax* reached EUR 7.3 million. The Group's profit before income tax was EUR 9.1 million in the same period of 2024.



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EBITDA of the Group reached EUR 18.6 million in 6 months 2025, while the Group had EBITDA of EUR 19.6 million in the same period of 2024 (-4.7%). EBITDA margin has decreased from 14.5% to 13.4% during the year.

Main Group Indicators	6 months 2025	6 months 2024	6 months 2023
Net sales	139 128	135 157	123 166
Net sales in foreign markets	54 242	54 368	48 332
Gross profit	61 269	61 241	56 543
Gross margin, %	44.0%	45.3%	45.9%
Operating profit (loss)	8 136	9 773	9 538
Operating profit margin, %	5.8%	7.2%	7.7%
EBT	7 286	9 101	8 997
EBT margin, %	5.2%	6.7%	7.3%
Profit (loss) for the period	5 916	7 533	7 452
Profit for the period margin, %	4.3%	5.6%	6.1%
EBITDA	18 632	19 556	18 907
EBITDA margin, %	13.4%	14.5%	15.4%
Return on equity (end of the period), %*	24.3%	29.1%	32.8%
Return on assets (end of the period), %*	9.1%	11.2%	12.3%
Net debt to equity, %	-14.9%	-14.1%	-14.1%
Current ratio, times	1.3	1.4	1.4

\*The indicators have been calculated based on data from the past 12 months.

In 6 months 2025, the Group's gross profit grew slower than the sales. The Group's gross profit margin, compared to the same period last year, decreased from 45.3% to 44.0% due to more active sales promotions of autumn-winter season goods and weaker sales of spring-summer collections, which were impacted by significantly colder spring weather.

The operating expenses of the Group totaled EUR 53.1 million in 6 months 2025 and increased by 3.2%, comparing to the same period 2024 (sales increased by 2.9% for comparison).

Main Group Indicators	6 months 2025	6 months 2024	Change
Net sales	139 128	135 157	2.9%
Net sales in foreign markets	54 242	54 368	-0.2%
Gross profit	61 269	61 241	0.0%
Operating (expenses)	(53 133)	(51 468)	3.2%
Operating profit (loss)	8 136	9 773	-16.8%
EBT	7 286	9 101	-19.9%
Profit (loss) for the period	5 916	7 533	-21.5%
EBITDA	18 632	19 556	-4.7%

The Group's level of inventories during the last 12 months decreased by 4.7% to EUR 47.9 million. Company's inventories decreased by 2.3%.

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The number of employees at 30 June 2025 and the average monthly salary by categories in 6 months 2025 were as follows:

Employee category	Group	Company	Group	Company
	Number of employees		Average monthly salary, EUR	
Administration	194	129	4 151	4 570
Stores' personnel	2 118	580	1 357	1 474
Logistics	75	75	1 792	1 792
Total	2 387	784	1 612	2 029

When calculating the average monthly salary, part-time employees are also included. Part-time employees make up more than half of total Group employees.

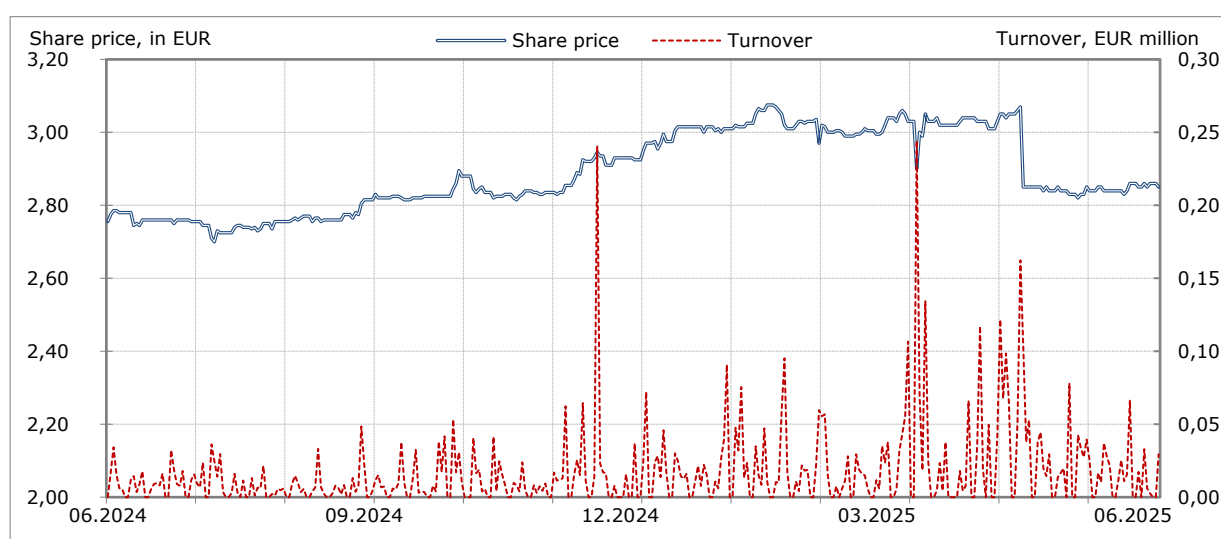
The number of employees during the last 12 months till 30 June 2025 in the Group decreased by 14 to 2 387 (-0.6%) and increased in Company by 14 to 784 (1.8%).

Education of employees by categories on 30 June 2025 was as follows:

Education level	Group	Company
Higher	459	185
Professional	350	204
Secondary	512	151
Primary	74	15
Student	992	229
Total:	2 387	784

The price of the Company shares in 6 months 2025 decreased by 3% from EUR 2.93 per share to EUR 2.85 per share. The maximum share price during the 6 months period was EUR 3.08 per share, minimum share price - EUR 2.80 per share. The market capitalization of the Company decreased from EUR 162 million at the beginning of the year to EUR 158 million at the end of June 2025. The weighted average price of 1 share during the reporting period was EUR 2.97. Company's share turnover was EUR 4.3 million in 6 months 2025. The share price during the last 12 months increased from EUR 2.76 to EUR 2.85 per share, or by 3%.

Apranga APB share price in 12 months period from 1<sup>st</sup> July 2024 to 30<sup>th</sup> June 2025:



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## OPERATIONAL PLANS

The Group plans to reach EUR 377 million turnover (including VAT) in 2025, or by 6.4% higher than actual year 2024 turnover. In 2025, the Group plans to renovate or open 11-12 stores. The net investment is planned to be about EUR 7-10 million.

## RISK MANAGEMENT

### Financial risk factors

The risk management function within the Group and the Company is carried out in respect of financial risks (credit, market (which consist of currency, interest rate and price) and liquidity), operational risks and legal risks. The primary objectives of the financial risk management function are to establish risk limits, and then ensure that exposure to risks stays within these limits. The operational and legal risk management functions are intended to ensure proper functioning of internal policies and procedures to minimize operational and legal risks.

The financial risks relate to the following financial instruments: financial assets at fair value through profit or loss, financial assets at fair value through other comprehensive income, trade receivables, cash and cash equivalents, trade and other payables and borrowings. The accounting policy with respect to these financial instruments is the same as it was in 2024.

### Credit risk

Credit risk is managed on Group basis. Credit risk arises from cash and cash equivalents and deposits with banks and financial institutions, financial assets at fair value through other comprehensive income as well as credit exposures to wholesale and retail customers, including outstanding receivables and committed transactions. For banks and financial institutions, only independently rated parties (or subsidiaries of such parties) with high credit ratings are accepted. Sales to wholesale customers are rare and immaterial, therefore risk control only assesses the credit quality of the customer, taking into account its financial position, past experience and future factors. Sales to retail customers are settled in cash or using major credit cards, therefore there is no credit risk.

Company's credit risk arising from trade receivables from subsidiaries and loans to subsidiaries is managed by controlling financial performance of subsidiaries on a monthly basis. All the subsidiaries having Company's loans have been profitable during the financial year, generated strong positive cash flows, historically none of them had liquidity issues. Management has also assessed the projected future information that will not have a material adverse effect on the Company's subsidiaries. Therefore, in the management's opinion, the credit risk is low.

The Company and the Group have no significant concentration of credit risk, except for cash which is held in two banks having high credit ratings and loans granted to subsidiaries.

### Liquidity risk

Liquidity risk management implies maintaining sufficient cash, the availability of funding through an adequate amount of committed credit facilities. Due to the dynamic nature of the underlying businesses, the Group and the Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Group's and the Company's liquidity reserve comprises undrawn borrowing facility and cash and cash equivalents on the basis of expected cash flow. This is generally carried out at local level in the operating companies of the Group in accordance with practice set by the Group. In addition, the Group's and the Company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these; and maintaining debt financing plans.

### Market risk

#### *Cash flow and fair value interest rate risk*

The Company has loans to subsidiaries with floating interest rates, but the cash flow risk is mitigated by applying the same variable element of interest rate on those loans as the banks are charging the Company.

Loans granted and received at variable rates expose the Group to cash flow interest rate risk, which has no material impact on profit or equity of the Group. Loans granted and received at fixed rates expose the Company to fair value interest rate risk, which has no material impact on profit or equity of the Company.

The Company's and Group's borrowings consist of loans with floating interest rate, which are related to EURIBOR and €STR. The Company and the Group did not use any derivative financial instruments in order to control the risk of interest rate changes.

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Trade and other receivables and payables are interest-free and have settlement dates within one year.

The Group's and the Company's cash flow and fair value interest rate risk is periodically monitored by the Group's management. It analyses its interest rate exposure on a dynamic basis taking into consideration refinancing, renewal of existing positions, alternative financing.

Based on the simulations performed, management considers the impact of 0.5% change in interest rates to be not material to the financial statements of the Group and the Company.

#### *Foreign exchange risk*

The Company and the Group have a policy to synchronize the cash flows from expected sales in the future with the expected purchases and other expenses in each foreign currency. Substantially all the Group's payables and receivables are short-term and in addition expenses in foreign currencies are insignificant (less than 10%) as compared to those in Euro.

The Group operates in Lithuania, Latvia and Estonia, and during the reporting period used Euro currency. Since Estonia, Latvia and Lithuania introduced the Euro (respectively, since 1st January 2011, 1st January 2014 and 1st January 2015), so there is no exchange rate fluctuations.

#### Capital risk management

The Group's and the Company's objectives when managing capital are to safeguard the Group's and the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Group and the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the Group and the Company monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including 'current and non-current borrowings' as shown in the consolidated statement of financial position) less cash and cash equivalents. Total capital is calculated as 'equity' as shown in the consolidated statement of financial position plus net debt.

Pursuant to the Lithuanian Law on Companies the authorized share capital of a public limited liability company must be not less than EUR 40 thousand and of a private limited liability company must be not less than EUR 2.5 thousand. In addition, for all entities the shareholders' equity should not be lower than 50 per cent of the company's registered share capital. As of 30 June 2025 UAB Apranga Ecom LT had not complied with the requirements. Business activities of UAB Apranga Ecom LT are terminated.

Pursuant to the Latvian Commercial Law the authorized share capital of a private limited liability company must be not less than EUR 2.8 thousand. As of 30 June 2025, all of the Company's Latvian subsidiaries complied with these requirements.

Pursuant to the Estonian Commercial Code the authorized share capital of a private limited liability company must be not less than EUR 2.5 thousand. In addition, the shareholders' equity should not be lower than 50 per cent of the company's share capital. As of 30 June 2025, all of the Company's Estonian subsidiaries complied with these requirements.

In addition, the Group should comply with the financial covenants imposed in the agreements with SEB bankas AB and Luminor Bank AB. The Group and the Company followed the covenants as of 30 June 2025.

#### **SECURITIES**

The share capital of APB Apranga is EUR 16,034,668.40 and it is divided into 55,291,960 ordinary registered shares with a nominal value of EUR 0.29 each, where each share grants to its owner 1 vote (in total 55,291,960 voting shares), all shares are paid in full and give the owners equal rights. All 55 291 960 ordinary shares of nominal value EUR 0.29 each (ISIN code LT0000102337) that comprise Company's share capital are listed on Baltic equity list of Nasdaq Vilnius Stock Exchange.

Neither Company, nor its subsidiaries directly or indirectly acquired own shares. By the knowledge of the Company's management, there are no restrictions imposed on transfer of Company's shares. All Company's shares give equal rights to shareholders and there are no shareholders with special control rights.

By the knowledge of the Company's management, there are no restrictions imposed on voting rights.

By the knowledge of the Company's management, there are no agreements among shareholders which may limit transfer of shares, or their voting rights.

Each owner of the ordinary registered share has the following property rights:

- 1) To receive part of the company's profit (dividend);
- 2) To receive a part of the assets of the company in liquidation;

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- 3) To receive shares free of charge if the share capital is increased out of the company's funds, except the cases specified in the Law on Companies.
- 4) To have the pre-emption right to acquire the shares or convertible debenture issued by the company, except in cases when General Shareholder's Meeting pursuant to Law on Companies decides to withdraw the pre-emption right in acquiring the company's issued shares for all shareholders;
- 5) As provided by laws to lend to the company, however the company borrowing from its shareholders has no right to mortgage or pledge its assets to shareholders. When the company borrows from a shareholder, the interest may not be higher than the average interest rate offered by commercial banks of the locality where the lender has his/her place of residence or business, which was in effect on the day of conclusion of the loan agreement. In such a case the company and shareholders are prohibited from negotiating a higher interest rate;
- 6) To receive Company's funds in event the share capital is decreased on purpose to pay Company's funds to shareholders;
- 7) Shareholders have other property rights provided by laws of the Republic of Lithuania.

Each owner of the ordinary registered share has the following non-property rights:

- 1) To attend and vote in General Shareholder's Meetings. One ordinary registered share grants to its owner one vote at the General Shareholders' Meeting. The right to vote at the General Shareholder's Meeting may be withdrawn or restricted in cases established by laws of the Republic of Lithuania, also in cases when share ownership is contested;
- 2) To submit to the company in advance the questions related to the issues on the agenda of the general meeting of shareholders;
- 3) To receive information on the company as provided by Law on Companies and/or by Law on Markets in Financial Instruments;
- 4) To file a claim to the court requesting compensation of damage to company resulting from non-performance or improper performance of the duties of the Manager of the Company or members of the Board of the company which duties have been prescribed by law and these Articles of Association of the company as well as in other cases as may be prescribed by law;
- 5) Other non-property rights prescribed by law.

As of 30 June 2025, the Company had 7 372 shareholders (as per shareholders list prepared in accordance with SRD II directive). Company's shareholders that control over 5% votes in General Shareholder Meeting were as follows:

Shareholder	Enterprise code	Address	Number of shares	% of total ownership
UAB MG Investment	123249022	Aukštaičių 7, Vilnius, Lithuania	36 169 099	65,4%
UAB Minvista	110685692	Aukštaičių 7, Vilnius, Lithuania	5 795 929	10,5%

The Company has concluded the contract with SEB bankas AB on securities account management.

General Shareholders' Meeting has a right to amend the Articles of Association under the qualified majority of votes, which may not be less than 2/3 of all votes the shareholders attending at the Meeting, except for the exceptions specified by Law on Companies.

## CORPORATE GOVERNANCE

The management bodies of the Company are as follows: General Shareholders' Meeting, a collegial management body – Board, and a single-person management body – Manager of the Company.

Competence of *General Shareholders' Meeting* is the same as specified by the Law on Companies. Competence of General Shareholders' Meeting additionally includes adoption of the resolutions on the composition of the Audit Committee of the Company, including the appointment and removal of individual members of the Audit Committee, and approving the charter of the Audit Committee.

*The Board*, consisting of six members, is elected by General Shareholders' Meeting for a 4-year term. Company's Board members election and revocation procedure is the same as specified by Law on Companies. Starting from 29<sup>th</sup> April 2021 two independent Board members are elected to the Board. Consequently, starting from that date the Board performs the supervisory functions provided for in Paragraph 11 of Article 34 of the Law on Companies.

Company's Board activity is conducted by chairman of the Board. The Board elects its chairman from among its members.

The Board continues in office for the period established in the Articles of Association or until a new Board is elected and assumes the office but not longer than until the annual General Shareholders' Meeting during the final year of its term of office.

Board of Company considers and approves:

- 1) The activity strategy of the Company;

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- 2) The annual and interim report of the Company;
- 3) The management structure of the Company and the positions of the employees;
- 4) The positions to which employees are recruited by competition;
- 5) Regulations of branches and representative offices of the Company;
- 6) Description of the procedure for participation and voting in the general meeting of shareholders by means of electronic communication;
- 7) Annual budget.

The Board adopts the following resolutions:

- 1) Resolutions for the Company to become an incorporator or a member of other legal entities;
- 2) Resolutions to establish branches and representative offices of the Company;
- 3) Resolutions to invest, dispose of or lease the tangible long-term assets the book value whereof exceeds 1/20 of the share capital of the Company (calculated individually for every type of transaction);
- 4) Resolutions to pledge or mortgage the tangible long-term assets the book value whereof exceeds 1/20 of the share capital of the Company (calculated for the total amount of transactions);
- 5) Resolutions to offer surety or guarantee for the discharge of obligations of third persons the amount whereof exceeds 1/20 of the share capital of the Company;
- 6) Resolutions to acquire the tangible long-term assets the price whereof exceeds 1/20 of the share capital of the Company;
- 7) Resolutions regarding issuance of debenture of the Company (except issuance of convertible debenture);
- 8) Other resolutions within the competence of the Board as prescribed by the Law on Companies, Articles of Association or the resolutions of the General Shareholders' Meeting.

The Board analyses and assesses the documents submitted by the Manager of the Company on:

- 1) The implementation of the activity strategy of the Company;
- 2) The organisation of the activities of the Company;
- 3) Financial standing of the Company;
- 4) The results of economic activities, income and cost estimates, the stocktaking data and other accounting data of changes in the assets.

The Board elects and removes from office the Manager of the Company, fixes his/her remuneration and sets other terms of the employment agreement, approves his/her job description, provides incentives and imposes penalties.

The Board analyses and assesses the Company's draft set annual financial statement and draft of profit/loss distribution and together with feedback, proposals and with the annual report of the Company submits them to the General Shareholders' Meeting.

The Board is responsible for convening and arrangement of the General Shareholders' Meeting in due time.

The Board performs the supervisory functions set out in Article 34, Part 11 of the Law on Companies.

The Board analyses and evaluates the draft of the Company's remuneration policy and submits it together with feedback and proposals to the General Meeting of Shareholders.

Each member of the Board is entitled to initiate convening of the Board meeting. The Board may adopt resolutions and its meeting shall be deemed to have taken place when the meeting is attended by 2/3 and more of the members of the Board. The resolution of the Board is adopted if more votes for it are received than the votes against it. In the event of a tie, the Chairman of the Board shall have the casting vote. The member of the Board is not entitled to vote when the meeting of the Board discusses the issue related to his/her activities on the Board or the issue of his/her responsibility.

The Board also assumes the responsibilities set out in the Group sustainability statement and performs the functions set out therein.

*The Manager of the Company* – General Director - is a single-person management body of the Company. The Manager of the Company acts at his/her own discretion in relation of the Company with other persons.

The Manager of the Company is elected and removed from office by the Board which also fixes his/her salary, approves his/her job description, provides incentives and imposes penalties. The employment agreement is concluded with the Manager of the Company and is signed on behalf of the Company by the Chairman of the Board or other person authorized by the Board.

In his/her activities the Manager of the Company complies with laws and other legal acts, Articles of Association, General Shareholders' Meeting resolutions, Board resolutions, his/her job descriptions.

The Manager of the Company acts on behalf of the Company and is entitled to enter into the transactions at his/her own discretion. The Manager of the Company may conclude the following transactions provided that there is a decision of the Board to enter into these transactions: to invest, dispose of or lease the tangible long-term assets the book value whereof exceeds 1/20 of the share capital of the Company (calculated individually for every type of transaction); to pledge or mortgage the tangible long-term assets the book value whereof exceeds 1/20 of the share capital of the Company (calculated for the total amount of transactions); to offer surety or guarantee for the discharge of obligations of third persons the amount whereof exceeds 1/20 of the share capital of the Company; to acquire the tangible long-term assets the price whereof exceeds 1/20 of the share capital of the Company as well as to conclude transactions with related parties as provided by Law on Companies.

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The Manager of the Company is responsible for:

- 1) The organization of the Company's activity and implementation of its objectives;
- 2) The drawing up of the set of annual financial statements and the drafting of the annual report of the Company;
- 3) Preparation of the draft description of the procedure for participation and voting in the general meeting of shareholders by means of electronic communication;
- 4) The drawing up of a draft of procedure of the assessment and conditions for transactions with related parties that are concluded under normal market conditions in the course of normal economic activity;
- 5) The drawing up of a draft remuneration policy;
- 6) The drawing up of a draft remuneration report;
- 7) Public announcement of the remuneration policy and remuneration report on the Company's website;
- 8) Concluding an agreement with the auditor, firm of auditors and/or independent sustainability assurance service provider;
- 9) Submission of information and documents to the shareholders, General Shareholders' Meeting and the Board in cases prescribed by Law on Companies or at their request;
- 10) Submission of the documents and data of the Company to manager of the Register of Legal Entities;
- 11) Submission of documents to the Bank of Lithuania and Central Securities Depository;
- 12) Public announcement of information prescribed by Law on Companies in a source indicated in Articles of Association;
- 13) Submission of information to shareholders;
- 14) Preparation of the draft decision of the distribution of dividends for the period, shorter than a financial year, composition of the set of the interim financial reports and the preparation of the interim report for the decision of the distribution of dividends for the period, shorter than a financial year;
- 15) Notification to the shareholders and the Board about the most important events that have a significance for the company's activities
- 16) Preparation of draft rules for granting shares;
- 17) The performance of other duties prescribed by laws as well as in the Articles of Association and the job descriptions of the Manager of the Company.

The Manager of the Company organizes daily activities of the Company, hires and dismisses employees, concludes and terminates employment contracts with them, provides incentives and imposes penalties.

The Manager also assumes the responsibilities set out in the Group sustainability statement and performs the functions set out therein.

The Manager of the Company is responsible for preparation of the draft share subscription agreement and its data correctness. The Manager of the Company issues authorizations and procuration within the scope of its competence.

The Manager of the Company is accountable and regularly reports to the Board on the implementation of Company's activity strategy, the organization of the Company's activity, the financial standing of the Company, the results of economic activity, the income and cost estimates, the stocktaking data and other accounting data of changes in the assets.

## BOARD OF THE COMPANY

On 28<sup>th</sup> April 2022, the Annual General Meeting of the Company's shareholders elected the members of the Company's Board for a new 4-year term. The term of the Company's Board will end on 27<sup>th</sup> April 2026.



**Darius Mockus**  
Chairman of the Board

Darius Mockus (born in 1965) - Chairman of the Board since 2 May 2002 (member of the Board since 23 March 1995). Education: Vilnius University, Faculty of Economics, Industrial Planning. He has no Company shares. With related companies Minvista UAB (Code of Enterprise: 110685692; Registered office: Aukštaičių 7, Vilnius) and MG Investment UAB (Code of Enterprise: 123249022; Registered office: Aukštaičių 7, Vilnius) he has 41 965 028 shares, representing 75.90% of the share capital and votes.

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**Vidas Lazickas**  
Member of the Board

Vidas Lazickas (born in 1965) - Member of Board of APB Apranga since 29 April 2011. Education: Vilnius University, Faculty of Economics, specialization in Production Management and Organization. He has 265 138 shares of the Company, representing 0.48% of the share capital and votes.



**Ilona Šimkūnienė**  
Member of the Board, Purchasing Director

Ilona Šimkūnienė (born in 1963) - Apranga Group Purchasing Director, Member of Board of APB Apranga since 27 March 1998, in the Company since 1985. Education: Vilnius University, Faculty of Trade, specialization in Trade Economics. She has no Company shares.



**Ramūnas Gaidamavičius**  
Member of the Board, Development Director

Ramūnas Gaidamavičius (born in 1968) - Apranga Group Development Director, Member of Board of APB Apranga since 30 April 2010, in the Company since 2002. Education: Vilnius University of Technology, Faculty of Mechanics, specialization in Machine Building. He has 5 000 shares of the Company, representing 0.01% of the share capital and votes.



**Jonas Jokštys**  
Member of the Board, independent

Jonas Jokštys (born in 1982) - Member of Board of APB Apranga since 29 April 2021. Education: Stockholm School of Economics in Riga (2000-2003) Bachelor of Economics and Business Administration and London School of Economics and Political Science (2005-2006) Master of Philosophy and Political Science. Other titles not related with the activities in Board of the Company: UAB Elmoris VG, Board member, UAB Vendos, CEO, UAB Imum, CEO, UAB Žemaitijos žemė, CEO. He has no Company shares.



**Gintaras Juškauskas**  
Member of the Board, independent

Gintaras Juškauskas (born in 1970) - Member of Board of APB Apranga since 29 April 2021. Education: Vilnius University, Finance faculty (1998-2003), Master of Economics and Vilnius University, Law faculty (2010-2013), Master of Law. Other titles not related with the activities in Board of the Company: Gintaro Juškausko IĮ, CEO, UAB Merits, auditor, associated partner. He has no Company shares.



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## RELATED PARTY TRANSACTIONS

The Company's transactions with related parties are disclosed in Note 7 to interim consolidated and Company's financial statements.

## COMPLIANCE WITH THE GOVERNANCE CODE

In 6 months 2025, there were no essential changes related to Apranga APB report for year 2024 concerning the compliance with the Governance Code for the companies listed on the regulated market.

## PUBLICLY ANNOUNCED INFORMATION

During the period from the start of 2025 to 30<sup>th</sup> June 2025 the Company publicly announced and broadcasted through Nasdaq Vilnius stock exchange information distribution system Globe Newswire and own webpage the following information:

Date	Title
2025-01-03	Turnover of Apranga Group in December 2024 and total year 2024
2025-02-03	Turnover of Apranga Group in January 2025
2025-02-28	Apranga Group interim information for 12 months of 2024
2025-03-03	Turnover of Apranga Group in February 2025
2025-04-01	Turnover of Apranga Group in March 2025
2025-04-03	Notice of the Annual General Meeting of APB „APRANGA“ shareholders
2025-04-03	Draft resolutions of the Annual General Meeting of Akcinė prekybos bendrovė APRANGA shareholders to be held on April 30th, 2025
2025-04-29	Apranga Group interim report for 3 months 2025
2025-04-30	Resolutions of the Annual General Meeting of Apranga APB shareholders
2025-04-30	Apranga APB annual report 2024
2025-05-02	Turnover of Apranga Group in April 2025
2025-05-02	Procedure for the payment of Apranga APB dividends for the year 2024
2025-06-02	Turnover of Apranga Group in May 2025

Contents of above mentioned announcements can be obtained on Nasdaq Vilnius Stock Exchange webpage <https://www.nasdaqbaltic.com/statistics/en/instrument/LT0000102337/news> and on Company's webpage <http://aprangagroup.lt/en/investors/news-and-material-events>

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## STATEMENTS OF COMPREHENSIVE INCOME

	Note	GROUP		COMPANY	
		6 months 2025	6 months 2024	6 months 2025	6 months 2024
Revenue from contracts with customers	5	139 128	135 157	51 160	49 257
Cost of sales		(77 859)	(73 916)	(30 339)	(28 453)
<b>GROSS PROFIT</b>		<b>61 269</b>	<b>61 241</b>	<b>20 821</b>	<b>20 804</b>
Operating (expenses)		(53 174)	(51 521)	(19 930)	(18 990)
Other income		41	53	12 202	13 050
<b>OPERATING PROFIT (LOSS)</b>		<b>8 136</b>	<b>9 773</b>	<b>13 093</b>	<b>14 864</b>
Finance income		118	200	132	253
Finance (costs)		( 968)	( 872)	( 538)	( 589)
<b>PROFIT (LOSS) BEFORE INCOME TAX</b>		<b>7 286</b>	<b>9 101</b>	<b>12 687</b>	<b>14 528</b>
Income tax (expense)		(1 370)	(1 568)	( 102)	( 272)
<b>PROFIT (LOSS) FOR THE PERIOD</b>	3	<b>5 916</b>	<b>7 533</b>	<b>12 585</b>	<b>14 256</b>
Other comprehensive income		-	-	-	-
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>5 916</b>	<b>7 533</b>	<b>12 585</b>	<b>14 256</b>
Total comprehensive income attributable to:		5 916	7 533	12 585	14 256
Owners of the Company		5 916	7 533	12 585	14 256
Non-controlling interests		-	-	-	-
<b>Basic and diluted earnings per share (in EUR)</b>		<b>0.11</b>	<b>0.14</b>	<b>0.23</b>	<b>0.26</b>

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## STATEMENTS OF FINANCIAL POSITION

ASSETS		GROUP		COMPANY	
ASSETS	Note	30 06 2025	31 12 2024	30 06 2025	31 12 2024
Property, plant and equipment		29 777	28 719	16 401	16 536
Intangible assets		1 380	1 426	1 340	1 376
Investments in subsidiaries		-	-	5 095	5 095
Non-current prepayments		123	102	123	102
Non-current trade and other receivables		1 042	672	83	83
Right-of-use assets		60 217	58 856	23 489	23 664
Other non-current financial assets		2 600	2 600	2 600	2 600
Total non-current assets		95 139	92 375	49 131	49 456
CURRENT ASSETS					
Inventories		47 925	50 141	27 621	28 352
Current prepayments		3 574	1 452	2 880	1 445
Current trade and other receivables		2 229	2 595	10 208	10 003
Cash and cash equivalents		8 816	18 405	3 780	6 845
Total current assets		62 544	72 593	44 489	46 645
<b>TOTAL ASSETS</b>	<b>3</b>	<b>157 683</b>	<b>164 968</b>	<b>93 620</b>	<b>96 101</b>
EQUITY AND LIABILITIES					
EQUITY	Note	30 06 2025	31 12 2024	30 06 2025	31 12 2024
Ordinary shares		16 035	16 035	16 035	16 035
Legal reserve		1 604	1 604	1 604	1 604
Foreign currency translation reserve		( 53)	( 53)	-	-
Retained earnings		41 408	48 762	33 654	34 339
Total equity		58 994	66 348	51 293	51 978
NON-CURRENT LIABILITIES					
Deferred tax liabilities		1 711	2 469	530	501
Non-current lease liabilities		49 110	48 074	18 804	19 087
Non-current employee benefits		331	282	331	282
Total non-current liabilities		51 152	50 825	19 665	19 870
CURRENT LIABILITIES					
Current borrowings	6	-	-	6 354	6 960
Current lease liabilities		15 195	14 578	5 980	5 742
Current income tax liability		740	261	90	-
Current trade and other payables		31 602	32 956	10 238	11 551
Total current liabilities		47 537	47 795	22 662	24 253
<b>Total liabilities</b>		<b>98 689</b>	<b>98 620</b>	<b>42 327</b>	<b>44 123</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>157 683</b>	<b>164 968</b>	<b>93 620</b>	<b>96 101</b>

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## STATEMENTS OF CHANGES IN EQUITY

GROUP	Note	Share capital	Legal reserve	Translation reserve	Retained earnings	Total
Balance at 1 January 2024		16 035	1 604	( 53)	46 072	63 658
<b>Comprehensive income:</b>						
Profit for the 6 months 2024	3				7 533	7 533
<b>Total comprehensive income</b>		-	-	-	<b>7 533</b>	<b>7 533</b>
<b>Transactions with owners:</b>						
Dividends paid					(13 270)	(13 270)
Balance at 30 June 2024		16 035	1 604	( 53)	40 335	57 921
Balance at 1 January 2025		16 035	1 604	( 53)	48 762	66 348
<b>Comprehensive income:</b>						
Profit for the 6 months 2025	3				5 916	5 916
<b>Total comprehensive income</b>		-	-	-	<b>5 916</b>	<b>5 916</b>
<b>Transactions with owners:</b>						
Dividends paid	8				(13 270)	(13 270)
Balance at 30 June 2025		16 035	1 604	( 53)	41 408	58 994

COMPANY	Note	Share capital	Legal reserve	Retained earnings	Total
Balance at 1 January 2024		16 035	1 604	31 721	49 360
<b>Comprehensive income:</b>					
Profit for the 6 months 2024				14 256	14 256
<b>Total comprehensive income</b>		-	-	<b>14 256</b>	<b>14 256</b>
<b>Transactions with owners:</b>					
Dividends paid				(13 270)	(13 270)
Balance at 30 June 2024		16 035	1 604	32 707	50 346
Balance at 1 January 2025		16 035	1 604	34 339	51 978
<b>Comprehensive income:</b>					
Profit for the 6 months 2025				12 585	12 585
<b>Total comprehensive income</b>		-	-	<b>12 585</b>	<b>12 585</b>
<b>Transactions with owners:</b>					
Dividends paid	8			(13 270)	(13 270)
Balance at 30 June 2025		16 035	1 604	33 654	51 293

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## STATEMENTS OF CASH FLOW

OPERATING ACTIVITIES	Note	GROUP		COMPANY	
		6 months 2025	6 months 2024	6 months 2025	6 months 2024
Profit (loss) before income taxes		7 286	9 101	12 687	14 528
<b>ADJUSTMENTS FOR:</b>					
Depreciation and amortization		10 496	9 783	4 325	3 815
Write-down (reversal) of inventories to net realisable value		(1 290)	( 885)	138	354
Loss (gain) on disposal of property, plant and equipment		( 3)	( 8)	( 3)	( 4)
Write-off of property, plant and equipment		5	27	2	24
Dividend income		( 26)	( 33)	(12 186)	(13 033)
Interest expenses		968	872	538	589
<b>Total</b>		<b>17 436</b>	<b>18 857</b>	<b>5 501</b>	<b>6 273</b>
<b>CHANGES IN OPERATING ASSETS AND LIABILITIES:</b>					
Decrease (increase) in inventories		3 506	1 180	593	(1 337)
Decrease (increase) in receivables and prepayments		(2 012)	(1 466)	(2 132)	46
Increase (decrease) in payables		(1 323)	(2 233)	(1 282)	(1 120)
<b>Cash generated from operations</b>		<b>17 607</b>	<b>16 338</b>	<b>2 680</b>	<b>3 862</b>
Income taxes paid		(1 649)	(1 936)	17	( 329)
Interest paid		( 968)	( 872)	( 538)	( 589)
<b>Net cash from operating activities</b>		<b>14 990</b>	<b>13 530</b>	<b>2 159</b>	<b>2 944</b>
<b>INVESTING ACTIVITIES</b>					
Interest received		118	200	132	253
Dividends received		26	33	12 186	13 033
Loans granted		(53 900)	(60 000)	(62 870)	(73 916)
Loans repayments received		53 900	60 000	63 460	72 095
Purchases of property, plant and equipment and intangible assets	<b>4</b>	(5 415)	(4 174)	(1 662)	( 909)
Proceeds on disposal of property, plant and equipment		695	685	39	10
<b>Net cash from investing activities</b>		<b>(4 576)</b>	<b>(3 256)</b>	<b>11 285</b>	<b>10 566</b>
<b>FINANCING ACTIVITIES</b>					
Dividends paid		(13 252)	(13 250)	(13 252)	(13 250)
Proceeds from borrowings		(3 500)	-	74 629	63 120
Repayments of borrowings		3 500	-	(75 235)	(66 230)
Payment of principal portion of lease liabilities		(6 751)	(6 517)	(2 651)	(2 502)
<b>Net cash from financing activities</b>		<b>(20 003)</b>	<b>(19 767)</b>	<b>(16 509)</b>	<b>(18 862)</b>
<b>NET INCREASE (DECREASE) IN CASH</b>		<b>(9 589)</b>	<b>(9 493)</b>	<b>(3 065)</b>	<b>(5 352)</b>
<b>CASH AND CASH EQUIVALENTS:</b>					
AT THE BEGINNING OF THE PERIOD		18 405	17 665	6 845	7 974
<b>AT THE END OF THE PERIOD</b>		<b>8 816</b>	<b>8 172</b>	<b>3 780</b>	<b>2 622</b>

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**FOR 6 MONTHS PERIOD ENDED 30 JUNE 2025**  
(all tabular amounts are in EUR thousands unless otherwise stated)

## NOTES TO INTERIM FINANCIAL STATEMENTS

### 1. General information

APB Apranga, (hereinafter "the Company"), was incorporated and commenced its operations in March 1993. The Company's main office is situated in Ukmerges 362, Vilnius, Lithuania. The Company has legal form of public limited liability company under the Law on Companies of Republic of Lithuania. The principal activity of the Company and its subsidiaries (hereinafter "the Group") is retail trade of apparel. At 30 June 2025 the Group consisted of the Company and 25 subsidiaries.

### 2. Basis of preparation and summary of main accounting policies

The financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the EU. The principle accounting policies applied in the preparation of Interim financial statements are the same to those applied in preparation of the Annual financial statements.

The financial statements for the period ended 30 June 2025 are not audited.

In the financial statements all figures are presented in thousands of euro, unless indicated otherwise.

### 3. Segment information

Management has determined the operating segments based on the reports reviewed by the General Director and other 6 Directors (responsible for managing, sales and marketing, human resources, purchases, development and finance) that are used to make strategic decisions.

All financial information, including the measure of profit and total assets, is analyzed on a country basis. The segment information provided to the Directors for the reportable segments for the 6 months 2025 is as follows:

6 months 2025	Lithuania	Latvia	Estonia	Total	Inter- company elimina- tions	Total in consolidated financial statements
Total segment revenue	92 923	35 451	19 246	147 620	-	
Inter-segment revenue	(8 037)	(174)	(281)	(8 492)	-	
Revenue from external customers (Note 5)	84 886	35 277	18 965	139 128	-	139 128
Gross profit margin	43.4%	44.4%	46.4%	44.0%		44.0%
Profit (loss) for the year	3 637	1 702	577	5 916	-	5 916
Total assets	123 583	32 527	17 010	173 120	(15 437)	157 683
Additions to non-current assets	4 156	1 054	205	5 415	-	5 415

6 months 2024	Lithuania	Latvia	Estonia	Total	Inter- company elimina- tions	Total in consolidated financial statements
Total segment revenue	88 841	34 410	20 331	143 582	-	
Inter-segment revenue	(8 052)	(139)	(234)	(8 425)	-	
Revenue from external customers (Note 5)	80 789	34 271	20 097	135 157	-	135 157
Gross profit margin	44.8%	45.6%	46.8%	45.3%		45.3%
Profit (loss) for the year	5 072	1 679	782	7 533	-	7 533
Total assets	114 795	32 055	16 144	162 994	(12 932)	150 062
Additions to non-current assets	3 233	702	239	4 174	-	4 174

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#### 4. Investments into non-current assets

Net investments of the Group amounted to EUR 4.7 million in 6 months 2025. The Company's investments have reached EUR 1.6 million, daughter companies – EUR 3.1 million.

#### 5. Income

For the 6 months 2025 revenue from contracts with customers consisted of the following:

	GROUP		COMPANY	
	2025	2024	2025	2024
Retail income	139 105	135 140	39 817	37 906
Wholesale income	1	2	7 775	7 770
Management fees	-	-	3 527	3 527
Other income from contracts with customers	22	15	41	54
<b>Total revenue from contracts with customers</b>	<b>139 128</b>	<b>135 157</b>	<b>51 160</b>	<b>49 257</b>

#### 6. Borrowings

The Company and SEB Bank signed an amendment to the previously concluded credit line agreement. According to the amendment, the commitment period has been extended until 30 June 2027. The credit limit has been increased from EUR 27 000 thousand to EUR 35 500 thousand. Interest is paid on the amount utilized, and the interest rate is calculated as €STR plus a margin. There is fixed interest rate set for amount used for the issuance of guarantees and letters of credit.

The Company and LUMINOR bank signed the amendment to the previously concluded non-binding credit limit agreement. According to the amendment, the commitment period of EUR 5 000 thousand non-binding credit limit was extended for the year until 30 June 2026. Interest is paid on the amount utilized, and the interest rate is calculated as the 1-month EURIBOR plus a margin. There is fixed interest rate set for amount used for the issuance of guarantees.

#### 7. Related party transactions

The Company's and the Group's transactions with related parties and balances arising from these transactions as of 30 June 2025 were as follows:

Related parties	Accounts payable		Accounts receivable and loans granted		Income		Purchases	
	2025	2024	2025	2024	2025	2024	2025	2024
UAB MG Grupė (the ultimate parent company)	14	13	-	-	-	-	66	63
<b>As per ultimate parent company associated companies:</b>								
UAB Mineraliniai vandenys	-	1	-	-	-	-	18	21
UAB Mediafon Technology	1	2	-	-	-	-	5	14
UAB MG Investment	-	-	-	-	-	-	-	-
UAB Minvista	-	-	2	11	99	156	-	-
LNK Group	-	1	-	-	-	-	-	-
UAB Eminta	96	94	-	-	-	-	489	473
UAB MV GROUP	-	-	-	-	-	-	-	-
<b>Total</b>	<b>111</b>	<b>111</b>	<b>2</b>	<b>11</b>	<b>99</b>	<b>156</b>	<b>578</b>	<b>571</b>

Prevailing types of related party contracts are rent, management service fee, advertising, centralized services (telecommunications, utilities etc.).

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The Company's transactions with subsidiaries and balances arising from these transactions as of 30 June 2025 were as follows:

Subsidiaries	Borrowings and accounts payable		Loans and accounts receivable		Income		Purchases	
	2025	2024	2025	2024	2025	2024	2025	2024
UAB Apranga LT	1 495	1 810	208	152	3 750	3 421	156	180
UAB Apranga BPB LT	140	40	38	35	1 051	902	17	28
UAB Apranga PLT	120	-	30	78	501	441	12	17
UAB Apranga SLT	270	105	29	27	769	668	16	17
UAB Apranga MLT	-	-	167	348	1 407	2 611	30	55
UAB Apranga HLT	265	175	18	14	572	564	11	13
UAB Apranga OLT	-	-	313	95	111	354	5	5
UAB Apranga Ecom LT	-	-	-	-	-	-	-	-
SIA Apranga	-	-	5 036	5 709	5 848	6 637	23	4
SIA Apranga LV	835	-	115	178	2 076	1 855	63	66
SIA Apranga BPB LV	145	130	10	9	368	253	10	9
SIA Apranga PLV	110	30	10	8	240	202	7	6
SIA Apranga SLV	225	160	9	8	306	249	9	9
SIA Apranga MLV	205	275	25	22	1 258	920	24	29
SIA Apranga HLV	305	90	8	5	287	280	6	7
SIA Apranga OLV	55	60	7	7	312	231	6	6
SIA Apranga Ecom LV	-	-	1	1	-	-	-	-
OU Apranga	1 190	-	2 910	2 711	3 147	2 849	4	-
OU Apranga Estonia	225	-	68	186	761	1 279	25	45
OU Apranga BEE	245	180	8	7	192	129	6	8
OU Apranga PB Trade	130	-	7	7	44	51	3	2
OU Apranga ST Retail	245	175	7	5	127	150	5	6
OU Apranga MDE	67	-	13	18	304	410	8	11
OU Apranga HEST	67	20	5	4	155	219	3	4
OU Apranga Ecom EE	15	-	-	-	-	-	-	-
<b>Total</b>	<b>6 354</b>	<b>3 250</b>	<b>9 042</b>	<b>9 634</b>	<b>23 586</b>	<b>24 675</b>	<b>449</b>	<b>527</b>

Prevailing types of intra-group transactions are centralized supplies of goods for resale, management service fees, centralized purchasing of services (telecommunications, IT, utilities and etc.), financing, and distribution of earnings. Dividend income in amount of EUR 12 160 thousand received from the subsidiaries in 6 months 2025 is presented in 'Income received' together with other income (EUR 13 000 thousand dividend income received in 2024).

## 8. Guarantees and letters of credit

As of 30 June 2025, guarantees issued by the credit institutions on behalf of the Company to secure the obligations of its subsidiaries to their goods suppliers totaled EUR 22 696 thousand (31 December 2024: EUR 22 523 thousand). The letters of credit and guarantees provided to goods suppliers by the credit institutions on behalf of the Group as of 30 June 2025 amounted to EUR 24 485 thousand (31 December 2024: EUR 24 146 thousand).

As of 30 June 2025, the Company's guarantees issued to secure the obligations of its subsidiaries to lessors of premises totaled EUR 466 thousand (31 December 2024: EUR 466 thousand).

## 9. Profit distribution

The Annual Shareholders' Meeting of APB Apranga held on 30<sup>th</sup> April 2025 resolved to pay EUR 13 270 thousand in dividends for the year 2024.

## 10. Alternative performance measures

With regard to the requirements of the European Securities and Markets Authority (ESMA) Guidelines on Alternative Performance Measures, Apranga APB provides an overview of the Alternative Performance Measures (APM) used, their definition and calculation on Apranga APB website at: <http://aprangagroup.lt/en/investors/investor-relations/alternative-performance-measures>.



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**11. Events after the reporting period**

As of 1st July 2025, Gabrielius Morkūnas has been replaced by Mykolas Navickas as the Chief Financial Officer. M. Navickas will also be responsible for investor relations and information disclosure.