

27 February 2026  
Vilnius

## CONFIRMATION OF THE COMPANY'S RESPONSIBLE PERSONS

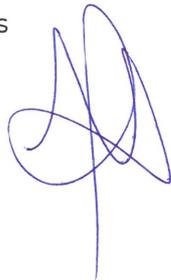
Hereby we confirm, that by our knowledge Interim Consolidated Financial Statements for the 12 months 2025 prepared in accordance with International Financial Reporting Standards as adopted by the EU are true and fairly present assets, liabilities, financial position, profit or loss and cash flow of APB Apranga, as well as of Apranga Group consolidated companies.

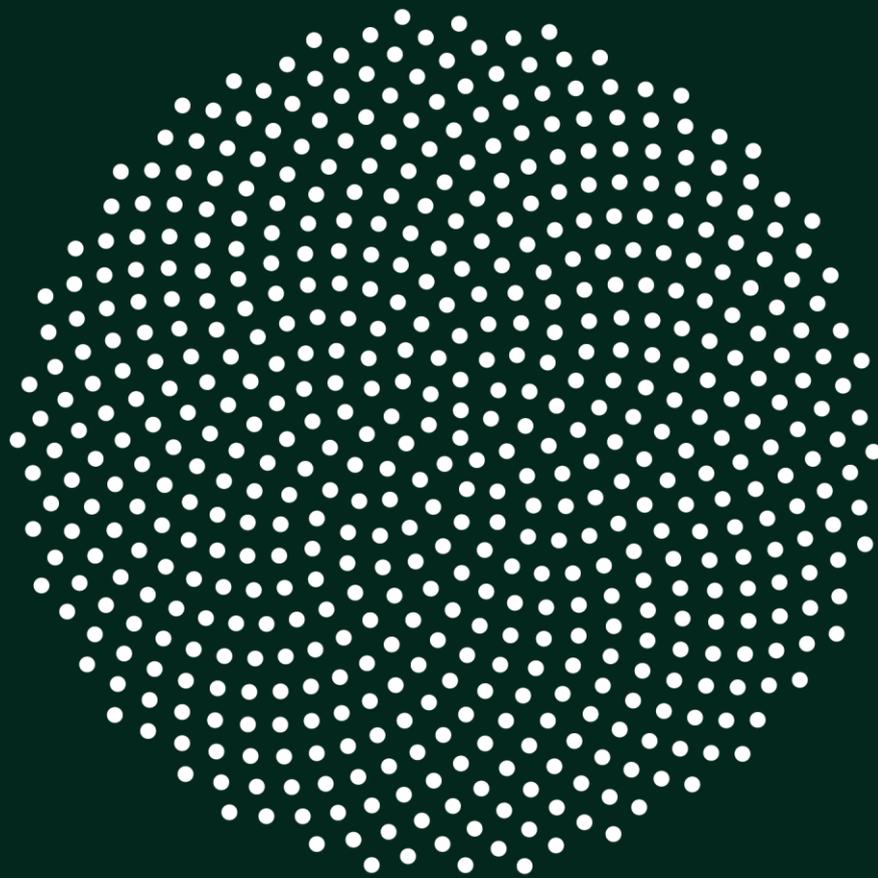
As well we confirm that by our knowledge Consolidated Report for 12 months 2025 includes a fair review of the development and performance of the business of APB Apranga and Apranga Group in relation to the description of the main risks and contingencies faced thereby.

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 the 12 months period ended 31 December 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 REGISTRATION</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>	Registrų centras VI, 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 ADDRESS</b>	<a href="http://www.aprangagroup.com">www.aprangagroup.com</a>
<b>MAIN ACTIVITIES</b>	Retail trade of apparel
<b>AUDITOR</b>	ERNST & YOUNG BALTIC UAB

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

## ACTIVITY REPORT

The retail turnover (including VAT) of Apranga Group reached EUR 371.7 million in 12 months 2025 and increased by 4.9% year-on-year. In 2025, the retail turnover of Apranga Group in Lithuania reached EUR 225.4 million and increased by 6.5% year-on-year. In 2025 the retail turnover of Apranga Group in Latvia was EUR 95.2 million and increased by 4.9% year-on-year, in Estonia was EUR 51.0 million and decreased by 1.3% year-on-year.

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 42.2 billion in revenue during January–December 2025, representing a 5.2% increase compared to the same period in 2024. The change of consumer prices in Baltic retail market in January–December 2025 compared to the corresponding period of the previous year averaged to around 3.8%. In this period the price index change in Lithuania was 3.4%, Latvia 3.8% and Estonia 4.8%.

The companies participating in the textile, clothing and footwear market of the Baltic states in the months of January–December 2025 generated 2.0 billion EUR revenue, +1.1% higher 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–December 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 -0.8%, Latvia +1.1% and Estonia -4.0%. 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 December 2025, the consumer confidence index in the Eurozone increased by +1.2 point from -14.3 to -13.1. Lithuania's index dropped by -4.6 index points since December 2024 (from +6.3 to 1.7). Latvia's consumer confidence index increased by +3.8 index point (-12.1 to -8.3), while Estonia's increased by +9.5 points (-35.6 to -26.1).

The retail turnover of the Group's stores in 12 months 2025 by countries was as follows (EUR thousand, VAT included):

Country	12 months 2025	12 months 2024	12 months 2023	2025/2024, %	2025/2023, %
Lithuania	225 449	211 766	196 884	6,5%	14,5%
Latvia	95 218	90 746	79 513	4,9%	19,8%
Estonia	51 009	51 693	50 009	-1,3%	2,0%
Total:	371 676	354 205	326 406	4,9%	13,9%

The retail turnover of the Group's stores in 12 months 2025 by countries was as follows (EUR thousand, VAT excluded)\*:

Country	12 months 2025	12 months 2024	12 months 2023	2025/2024, %	2025/2023, %
Lithuania	186 548	175 337	162 728	6,4%	14,6%
Latvia	78 783	75 151	65 716	4,8%	19,9%
Estonia	41 593	42 687	41 674	-2,6%	-0,2%
Total:	306 924	293 175	270 118	4,7%	13,6%

\*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 in Q4 2025 by countries was as follows (EUR thousand, VAT included):

Country	Q4 2025	Q4 2024	Q4 2023	2025/2024, %	2025/2023, %
Lithuania	65 222	63 121	58 015	3,3%	12,4%
Latvia	27 076	25 848	23 806	4,7%	13,7%
Estonia	13 622	13 853	13 339	-1,7%	2,1%
Total:	105 920	102 822	95 159	3,0%	11,3%

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The retail turnover of the Group's stores in Q4 2025 by countries was as follows (EUR thousand, VAT excluded):

Country	Q4 2025	Q4 2024	Q4 2023	2025/2024, %	2025/2023, %
Lithuania	53 980	52 275	47 961	3,3%	12,6%
Latvia	22 404	21 411	19 687	4,6%	13,8%
Estonia	11 031	11 470	11 127	-3,8%	-0,9%
Total:	87 415	85 156	78 776	2,7%	11,0%

The online turnover of the Group's stores in 12 months 2025 was as follows (EUR thousand, VAT included):

	12 months 2025	12 months 2024	12 months 2023	2025/2024, %	2025/2023, %
Online turnover	49 822	48 428	39 860	2,9%	25,0%
Relative weight in total turnover	13,4%	13,7%	12,2%		

The online turnover of the Group's stores in 12 months 2025 was as follows (EUR thousand, VAT excluded):

	12 months 2025	12 months 2024	12 months 2023	2025/2024, %	2025/2023, %
Online turnover	41 543	40 759	33 008	1,9%	25,9%
Relative weight in total turnover	13,5%	13,9%	12,2%		

The Group's online turnover (with VAT) increased by 2,9% in the 12 months 2025, and its relative weight in total turnover decreased from 13.7% to 13.4% compared to the corresponding period of the previous year.

The retail turnover of the Group's stores in 12 months 2025 by chains was as follows (EUR thousand, VAT included):

Chain	12 months 2025	12 months 2024	12 months 2023	2025/2024, %	2025/2023, %
Economy <sup>1</sup>	31 273	32 839	31 535	-4,8%	-0,8%
Youth <sup>2</sup>	92 597	84 379	79 346	9,7%	16,7%
Footwear	3 643	3 970	4 263	-8,2%	-14,5%
Business <sup>3</sup>	72 356	67 668	62 064	6,9%	16,6%
Luxury <sup>4</sup>	34 670	34 154	32 087	1,5%	8,1%
Zara	120 765	115 524	102 871	4,5%	17,4%
Outlets	16 372	15 670	14 240	4,5%	15,0%
Total	371 676	354 205	326 406	4,9%	13,9%

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

<sup>2</sup> Aprangos galerija, Moskito, Mango, Bershka, Pull & Bear, Stradivarius, Oysho, AIX 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 in 12 months 2025 by chains was as follows (EUR thousand, VAT excluded):

Chain	12 months 2025	12 months 2024	12 months 2023	2025/2024, %	2025/2023, %
Economy <sup>1</sup>	25 787	27 107	26 094	-4,9%	-1,2%
Youth <sup>2</sup>	76 362	69 698	65 650	9,6%	16,3%
Footwear	3 003	3 276	3 528	-8,3%	-14,9%
Business <sup>3</sup>	59 693	55 897	51 348	6,8%	16,3%
Luxury <sup>4</sup>	28 961	28 811	26 567	0,5%	9,0%
Zara	99 505	95 328	85 162	4,4%	16,8%
Outlets	13 614	13 059	11 768	4,3%	15,7%
Total	306 924	293 175	270 118	4,7%	13,6%

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During the year 2025 Apranga Group opened 4 new stores, renovated 8 stores, out of which 4 were enlarged, and closed 4 stores. At the end of 2025, Apranga Group operated the chain of 171 stores (103 in Lithuania, 44 in Latvia and 24 in Estonia) covering the gross area of 92.7 thousand sq. m., or by 0.8% more than a year ago.

The net capital expenditure to the retail chain expansion, restructuring and modernization amounted to EUR 8.4 million in 12 months of 2025 (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. Group uses the latest technology and the latest technology processes.

The number of stores by countries was as follows:

Country	31 12 2025	31 12 2024	31 12 2023	2025/2024, %	2025/2023, %
Lithuania	103	103	100	0,0%	3,0%
Latvia	44	44	44	0,0%	0,0%
Estonia	24	24	25	0,0%	-4,0%
Total:	171	171	169	0,0%	1,2%

The number of stores by chains was as follows:

Chain	31 12 2025	31 12 2024	31 12 2023	2025/2024, %	2025/2023, %
Economy	18	20	20	-10,0%	-10,0%
Youth	45	45	46	0,0%	-2,2%
Footwear	9	9	10	0,0%	-10,0%
Business	46	44	43	4,5%	7,0%
Luxury	35	35	32	0,0%	9,4%
Zara	9	9	9	0,0%	0,0%
Outlets	9	9	9	0,0%	0,0%
Total	171	171	169	0,0%	1,2%

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

Country	31 12 2025	31 12 2024	31 12 2023	2025/2024, %	2025/2023, %
Lithuania	51,4	50,7	49,4	1,3%	4,0%
Latvia	28,0	27,9	27,9	0,3%	0,2%
Estonia	13,4	13,4	13,5	0,0%	-1,0%
Total:	92,7	92,0	90,8	0,8%	2,1%

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.

The Group earned EUR 20.1 million of profit before income tax in 12 months 2025, while profit before taxes amounted to EUR 19.4 million in 12 months of 2024 (increased by 3.6%).

EBITDA of the Group was EUR 43.2 million in 12 months 2025, while the Group had EBITDA of EUR 41.5 million in the same period of 2024 (increased by 4.3%). EBITDA margin has decreased from 14.2% to 14.1% during the year.

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Main Group Indicators	12 months 2025	12 months 2024	12 months 2023
Net sales	307 185	292 937	269 696
Net sales in foreign markets	120 469	117 682	107 249
Gross profit	138 687	132 127	124 142
Gross margin, %	45,1%	45,1%	46,0%
Operating profit (loss)	21 931	20 954	21 501
Operating profit margin, %	7,1%	7,2%	8,0%
EBT	20 133	19 434	20 332
EBT margin, %	6,6%	6,6%	7,5%
Profit (loss) for the period	16 216	15 960	16 773
Profit for the period margin, %	5,3%	5,4%	6,2%
EBITDA	43 220	41 457	40 928
EBITDA margin, %	14,1%	14,2%	15,2%
Return on equity (end of the period), %	28,3%	24,1%	26,3%
Return on assets (end of the period), %	11,4%	9,7%	10,5%
Net debt to equity, %	-32,2%	-27,7%	-27,7%
Current ratio, times	1,5	1,5	1,6

In 12 months 2025, the Group's gross profit grew at a pace similar to sales. The Group's gross margin remained stable compared with the corresponding period of the previous year, i.e., 45.1%.

The operating expenses of the Group totaled to EUR 116.8 million in 12 months 2025 and increased by 5.0%, comparing to the same period 2024. Operating expenses grew at a pace similar to sales, which grew by 4.9%.

Main Group Indicators	12 months 2025	12 months 2024	Change
Net sales	307 185	292 937	4,9%
Net sales in foreign markets	120 469	117 682	2,4%
Gross profit	138 687	132 127	5,0%
Operating (expenses)	(116 756)	(111 173)	5,0%
Operating profit (loss)	21 931	20 954	4,7%
EBT	20 133	19 434	3,6%
Profit (loss) for the period	16 216	15 960	1,6%
EBITDA	43 220	41 457	4,3%

Main Group Indicators	Q4 2025	Q4 2024	Change
Net sales	85 865	83 487	2,8%
Net sales in foreign markets	32 865	32 272	1,8%
Gross profit	40 037	38 062	5,2%
Operating (expenses)	(34 241)	(33 379)	2,6%
Operating profit (loss)	5 796	4 683	23,8%
EBT	5 320	4 240	25,5%
Profit (loss) for the period	4 150	3 410	21,7%
EBITDA	11 112	10 261	8,3%

In Q4 2025, the Group's gross profit grew faster than the sales. The Group's gross profit margin, compared to the same period last year, increased from 45.6% to 46.6% in Q4 2025.

The Group's level of inventories during the last 12 months increased by 3.6% to EUR 51.9 million. Company's inventories increased by 0.1% to EUR 28.4 million.

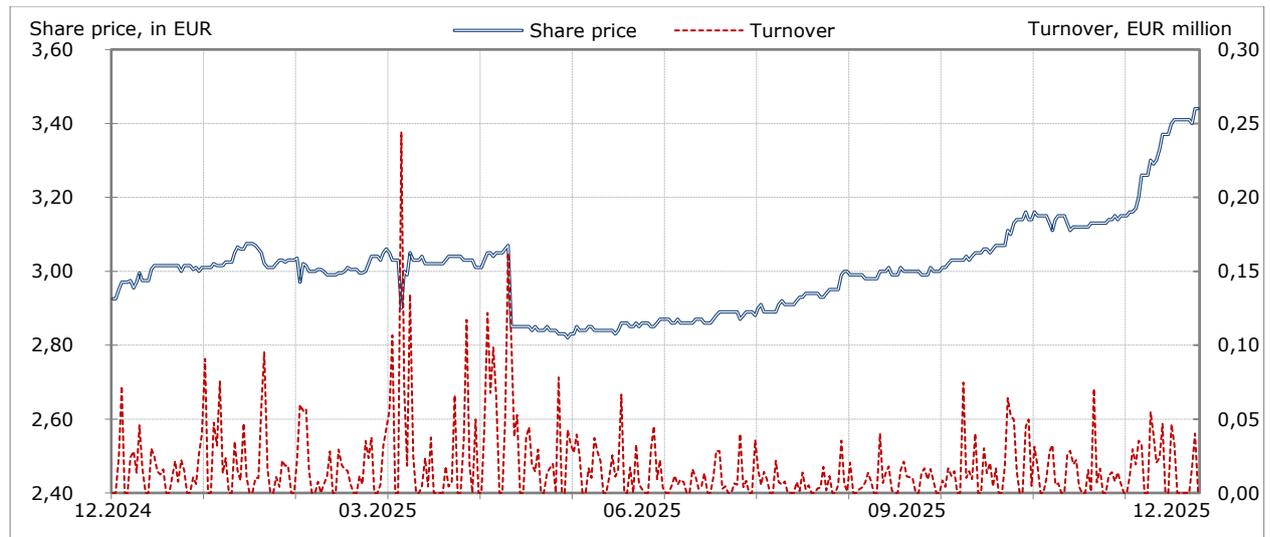
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The number of employees during the year till 31 December 2025 in the Group increased by 65 to 2 360 (+2.8%) and decreased in Company by 1 to 784 (-0.1%). During the Q4 2025 the number of employees increased by 119 (+6.3%) in the Group and increased by 23 (+3.0%) in the Company.

The price of the Company shares in 12 months 2025 increased by 17.6% from EUR 2.93 per share to EUR 3.44 per share. The maximum share price during the 12 months period was EUR 3.49 per share, minimum share price - EUR 2.80 per share. The market capitalization of the Company increased from EUR 162 million at the beginning of the year to EUR 190 million at the end of December 2025. The weighted average price of 1 share during the reporting period was EUR 3.00. Company's share turnover was EUR 6.6 million in 12 months 2025.

Apranga APB share price in 12 months period from 1<sup>st</sup> January 2025 to 31<sup>st</sup> December 2025:



Information about members of the Management board on 31 December 2025:

Name, Surname	Position	Number of shares owned and part in the share capital	Election date	End of term
Darius Juozas Mockus	Chairman of the Board	- -	28 04 2022	27 04 2026
Vidas Lazickas	Member of the Board	265 138 0.48%	28 04 2022	27 04 2026
Ilona Šimkūnienė	Member of the Board, Purchasing Director	- -	28 04 2022	27 04 2026
Ramūnas Gaidamavičius	Member of the Board, Development Director	5 000 0.01%	28 04 2022	27 04 2026
Jonas Jokštys	Member of the Board, independent	- -	28 04 2022	27 04 2026
Gintaras Juškauskas	Member of the Board, independent	- -	28 04 2022	27 04 2026

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## STATEMENTS OF COMPREHENSIVE INCOME

	Note	GROUP		COMPANY	
		12 months 2025	12 months 2024	12 months 2025	12 months 2024
Revenue from contracts with customers	5	307 185	292 937	111 837	107 545
Cost of sales		(168 498)	(160 810)	(64 898)	(62 894)
<b>GROSS PROFIT</b>		<b>138 687</b>	<b>132 127</b>	<b>46 939</b>	<b>44 651</b>
Operating (expenses)		(116 329)	(111 272)	(41 974)	(40 426)
Other income		( 427)	99	11 736	13 098
<b>OPERATING PROFIT (LOSS)</b>		<b>21 931</b>	<b>20 954</b>	<b>16 701</b>	<b>17 323</b>
Finance income		216	337	236	414
Finance (costs)		(2 014)	(1 857)	(1 079)	(1 172)
<b>PROFIT (LOSS) BEFORE INCOME TAX</b>		<b>20 133</b>	<b>19 434</b>	<b>15 858</b>	<b>16 565</b>
Income tax (expense)		(3 917)	(3 474)	( 725)	( 677)
<b>PROFIT (LOSS) FOR THE PERIOD</b>	3	<b>16 216</b>	<b>15 960</b>	<b>15 133</b>	<b>15 888</b>
Other comprehensive income		-	-	-	-
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>16 216</b>	<b>15 960</b>	<b>15 133</b>	<b>15 888</b>
Total comprehensive income attributable to:		16 216	15 960	15 133	15 888
Owners of the Company		16 216	15 960	15 133	15 888
Non-controlling interests		-	-	-	-
Basic and diluted earnings per share (in EUR)		0,29	0,29	0,27	0,29

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## STATEMENTS OF FINANCIAL POSITION

ASSETS		GROUP		COMPANY	
ASSETS	Note	31 12 2025	31 12 2024	31 12 2025	31 12 2024
Property, plant and equipment		30 245	28 719	16 113	16 536
Intangible assets		1 311	1 426	1 281	1 376
Investments in subsidiaries		-	-	5 085	5 095
Non-current prepayments		210	102	144	102
Non-current trade and other receivables		1 307	672	83	83
Right-of-use assets		58 366	58 856	22 630	23 664
Other non-current financial assets		2 120	2 600	2 120	2 600
<b>Total non-current assets</b>		<b>93 559</b>	<b>92 375</b>	<b>47 456</b>	<b>49 456</b>
<b>CURRENT ASSETS</b>					
Inventories		51 922	50 141	28 381	28 352
Current prepayments		1 728	1 452	1 561	1 445
Current trade and other receivables		1 998	2 595	8 586	10 003
Cash and cash equivalents		22 321	18 405	9 152	6 845
<b>Total current assets</b>		<b>77 969</b>	<b>72 593</b>	<b>47 680</b>	<b>46 645</b>
<b>TOTAL ASSETS</b>	<b>3</b>	<b>171 528</b>	<b>164 968</b>	<b>95 136</b>	<b>96 101</b>
<b>EQUITY AND LIABILITIES</b>					
EQUITY	Note	31 12 2025	31 12 2024	31 12 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		51 708	48 762	36 202	34 339
<b>Total equity</b>		<b>69 294</b>	<b>66 348</b>	<b>53 841</b>	<b>51 978</b>
<b>NON-CURRENT LIABILITIES</b>					
Deferred tax liabilities		3 023	2 469	720	501
Non-current lease liabilities		47 070	48 074	17 908	19 087
Non-current employee benefits		319	282	319	282
<b>Total non-current liabilities</b>		<b>50 412</b>	<b>50 825</b>	<b>18 947</b>	<b>19 870</b>
<b>CURRENT LIABILITIES</b>					
Current borrowings	6	-	-	6 100	6 960
Current lease liabilities		15 579	14 578	6 152	5 742
Current income tax liability		160	261	-	-
Current trade and other payables		36 083	32 956	10 096	11 551
<b>Total current liabilities</b>		<b>51 822</b>	<b>47 795</b>	<b>22 348</b>	<b>24 253</b>
<b>Total liabilities</b>		<b>102 234</b>	<b>98 620</b>	<b>41 295</b>	<b>44 123</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>171 528</b>	<b>164 968</b>	<b>95 136</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 12 months 2024	3				15 960	15 960
<b>Total comprehensive income</b>		-	-	-	<b>15 960</b>	<b>15 960</b>
<b>Transactions with owners:</b>						
Dividends paid					(13 270)	(13 270)
Balance at 31 December 2024		16 035	1 604	( 53)	48 762	66 348
Balance at 1 January 2025		16 035	1 604	( 53)	48 762	66 348
<b>Comprehensive income:</b>						
Profit for the 12 months 2025	3				16 216	16 216
<b>Total comprehensive income</b>		-	-	-	<b>16 216</b>	<b>16 216</b>
<b>Transactions with owners:</b>						
Dividends paid	8				(13 270)	(13 270)
Balance at 31 December 2025		16 035	1 604	( 53)	51 708	69 294

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 12 months 2024				15 888	15 888
<b>Total comprehensive income</b>		-	-	<b>15 888</b>	<b>15 888</b>
<b>Transactions with owners:</b>					
Dividends paid				(13 270)	(13 270)
Balance at 31 December 2024		16 035	1 604	34 339	51 978
Balance at 1 January 2025		16 035	1 604	34 339	51 978
<b>Comprehensive income:</b>					
Profit for the 12 months 2025				15 133	15 133
<b>Total comprehensive income</b>		-	-	<b>15 133</b>	<b>15 133</b>
<b>Transactions with owners:</b>					
Dividends paid	8			(13 270)	(13 270)
Balance at 31 December 2025		16 035	1 604	36 202	53 841

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## STATEMENTS OF CASH FLOW

OPERATING ACTIVITIES	Note	GROUP		COMPANY	
		12 months 2025	12 months 2024	12 months 2025	12 months 2024
Profit (loss) before income taxes		20 133	19 434	15 858	16 565
<b>ADJUSTMENTS FOR:</b>					
Depreciation and amortization		21 289	20 503	8 604	8 170
Impairment charge (reversal)		( 40)	186	85	63
Write-down (reversal) of inventories to net realisable value		( 806)	579	( 937)	255
Loss (gain) on disposal of property, plant and equipment		3	( 9)	3	( 6)
Write-off of property, plant and equipment		29	63	2	43
Fair value change of financial assets		486	-	486	-
Dividend income		( 26)	( 65)	(12 186)	(13 065)
Interest expenses		2 014	1 857	1 079	1 172
<b>Total</b>		<b>43 082</b>	<b>42 548</b>	<b>12 994</b>	<b>13 197</b>
<b>CHANGES IN OPERATING ASSETS AND LIABILITIES:</b>					
Decrease (increase) in inventories		( 975)	( 113)	908	(1 310)
Decrease (increase) in receivables and prepayments		( 646)	( 324)	1 011	( 866)
Increase (decrease) in payables		3 005	1 515	(1 436)	572
<b>Cash generated from operations</b>		<b>44 466</b>	<b>43 626</b>	<b>13 477</b>	<b>11 593</b>
Income taxes paid		(3 464)	(3 624)	( 506)	( 862)
Interest paid		(2 014)	(1 857)	(1 079)	(1 172)
<b>Net cash from operating activities</b>		<b>38 988</b>	<b>38 145</b>	<b>11 892</b>	<b>9 559</b>
<b>INVESTING ACTIVITIES</b>					
Interest received		216	337	236	414
Dividends received		26	65	12 186	13 065
Loans granted		(125 000)	(124 000)	(139 165)	(147 301)
Loans repayments received		125 000	124 000	139 166	148 270
Purchases of property, plant and equipment and intangible assets	4	(9 793)	(12 038)	(2 495)	(7 405)
Proceeds on disposal of property, plant and equipment		1 442	958	42	280
<b>Net cash from investing activities</b>		<b>(8 109)</b>	<b>(10 678)</b>	<b>9 980</b>	<b>7 323</b>
<b>FINANCING ACTIVITIES</b>					
Dividends paid		(13 252)	(13 252)	(13 252)	(13 252)
Proceeds from borrowings		3 500	-	166 327	139 020
Repayments of borrowings		(3 500)	-	(167 187)	(138 420)
Payment of principal portion of lease liabilities		(13 711)	(13 475)	(5 453)	(5 359)
<b>Net cash from financing activities</b>		<b>(26 963)</b>	<b>(26 727)</b>	<b>(19 565)</b>	<b>(18 011)</b>
<b>NET INCREASE (DECREASE) IN CASH</b>		<b>3 916</b>	<b>740</b>	<b>2 307</b>	<b>(1 129)</b>
<b>CASH AND CASH EQUIVALENTS:</b>					
<b>AT THE BEGINNING OF THE PERIOD</b>		<b>18 405</b>	<b>17 665</b>	<b>6 845</b>	<b>7 974</b>
<b>AT THE END OF THE PERIOD</b>		<b>22 321</b>	<b>18 405</b>	<b>9 152</b>	<b>6 845</b>

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## 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 31 December 2025 the Group consisted of the Company and 24 subsidiaries:

Name	Country	Ownership interest in % 31 12 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%
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.

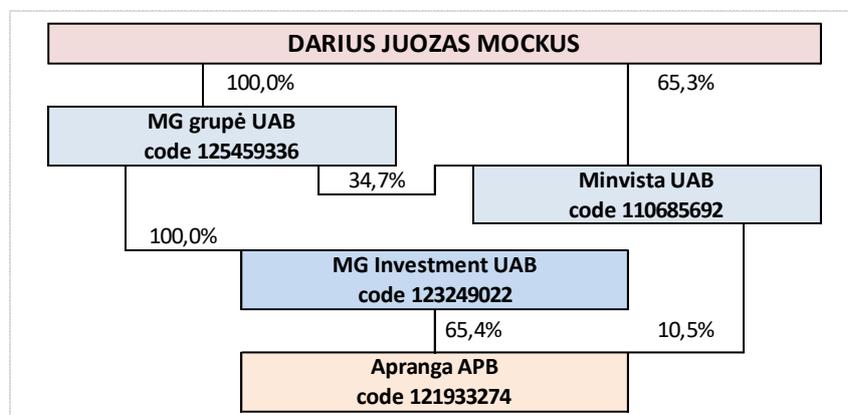
The share capital of APB Apranga is EUR 16,034,668.40 and it is divided into 55,291,960 ordinary registered shares with a nominal value of EUR 0.29 each, where each share grants to its owner 1 vote (in total 55,291,960 voting shares), all shares are paid in full and give the owners equal rights. All 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.

At 31 December 2025, the Company had 7 402 shareholders. Company's shareholders which owned or had under management more than 5% of share capital were:

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%

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



## 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 31 December 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 12 months 2025 is as follows:

12 months 2025	Lithuania	Latvia	Estonia	Total	Inter-company eliminations	Total in consolidated financial statements
Total segment revenue	205 450	79 204	41 969	326 623	-	
Inter-segment revenue	(18 734)	( 350)	( 354)	(19 438)	-	
Revenue from external customers (Note 5)	186 716	78 854	41 615	307 185	-	307 185
Gross profit margin	44,9%	45,2%	46,2%	45,1%		45,1%
Profit (loss) for the year	9 940	4 520	1 756	16 216	-	16 216
Total assets	128 596	38 733	17 715	185 044	(13 516)	171 528
Additions to non-current assets	6 120	3 378	295	9 793	-	9 793

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12 months 2024	Lithuania	Latvia	Estonia	Total	Inter- company elimina- tions	Total in consolidated financial statements
Total segment revenue	193 406	75 285	43 037	311 728	-	
Inter-segment revenue	(18 151)	( 289)	( 351)	(18 791)	-	
Revenue from external customers (Note 5)	175 255	74 996	42 686	292 937	-	292 937
Gross profit margin	44,7%	45,3%	46,6%	45,1%		45,1%
Profit (loss) for the year	10 110	3 888	1 962	15 960	-	15 960
Total assets	127 829	35 852	17 657	181 338	(16 370)	164 968
Additions to non-current assets	10 141	1 121	776	12 038	-	12 038

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

Net investments of the Group in the 12 months 2025 amounted to EUR 8.4 million. The Company's investments reached EUR 2.5 million, while daughter companies invested EUR 5.9 million.

#### 5. Income

For the 12 months 2025, revenue from contracts with customers consisted of the following:

	GROUP		COMPANY	
	2025	2024	2025	2024
Retail income	307 087	292 842	86 708	82 842
Wholesale income	50	36	18 200	17 639
Management fees	-	-	6 763	6 971
Other income from contracts with customers	48	59	166	93
Total revenue from contracts with customers	307 185	292 937	111 837	107 545

#### 6. Borrowings

In June 2025, 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 ESTR plus a margin. There is fixed interest rate set for amount used for the issuance of guarantees and letters of credit.

In July 2025, 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. Guarantees and letters of credit

As of 31 December 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 22 997 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 31 December 2025 amounted to EUR 24 734 thousand (31 December 2024: EUR 24 146 thousand).

As of 31 December 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).

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## 8. Profit distribution

The Annual shareholders meeting of APB Apranga held on 30 April 2025 has resolved to pay EUR 13 270 thousand in dividends for the year 2024.

## 9. Turnover and expansion plans in 2026

Apranga Group plans to reach EUR 399 million turnover (including VAT) in 2026, or by 7.3% higher than the year 2025 turnover. In 2026 Apranga Group plans to renovate or open 7-11 stores. The net investment is planned to be about EUR 4-6 million.

## 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: <https://aprangagroup.com/en/investors/investor-relations/alternative-performance-measures>.