



**AS AMBER LATVIJAS BALZAMS**

(Registration number 40003031873)

**UNAUDITED CONDENSED FINANCIAL STATEMENTS**

for the nine months of 2025

**prepared in accordance with  
IFRS Accounting Standards as adopted by the EU**

AS Amber Latvijas balzams  
Unaudited condensed financial statements  
for the nine months of year 2025

**INFORMATION ON THE COMPANY**

Name of the Company	Amber Latvijas balzams
Legal status of the Company	Joint Stock Company
Number, place and date of registration	Companies register No. 40003031873 Riga, 2 October 1991 Re-registered on 20 October 1998  Commercial Register Riga, 19 June 2004
Address	Aleksandra Caka Street 160 Riga, LV-1012 Latvia
Main business activities	Production of alcoholic beverages NACE2 11.01
Major shareholder	Amber Beverage Group Holding S.à r.l. (89.99%)
Names and positions of the Council Members	Valizhan Abidov – Chairman of the Council Boriss Nešatajevs – Vice Chairman of the Council Velga Celmiņa – Member of the Council
Names and positions of the Board Members	Andrejs Višņausks – Chairman of the Board

## REPORT OF THE MANAGEMENT

### Type of operations

**AS “Amber Latvijas balzams”** (hereinafter – the “Company”) is a leading producer of alcoholic beverages in the Baltic States. The Company was established in 1900 as *Riga State Vodka Warehouse No. 1*. From 1970 to 2022 it operated under the name AS “Latvijas balzams”, and since 2022 it has been known as AS “Amber Latvijas balzams”. The Company’s majority shareholder is Amber Beverage Group Holding S.à r.l. (a company registered in Luxembourg), which owns 89.99% of the Company’s share capital.

The Company operates two alcoholic beverage production facilities in Riga: a plant for the production of strong alcoholic beverages, and a plant for the production of sparkling wines and low-alcohol beverages. These facilities produce most categories of alcoholic beverages, including sparkling wines, fortified wines, ciders, RTDs (ready-to-drink beverages), vodka, liqueurs, brandy, strong spirits, gin and others. The recipes for several of the Company’s products have centuries-old histories; for example, the formula of **Riga Black Balsam®** dates back more than 270 years, to 1752.

In total, the Company produces more than 100 different brands. Products manufactured by AS “Amber Latvijas balzams” are sold in nearly all regions of the world through the distribution networks of Amber Beverage Group and Stoli Group, as well as via direct export.

The Company cooperates with major suppliers of raw materials and consumables within the European Union. Ethyl alcohol for the production of most products is supplied by spirit producers operating in the EU. One of the key resources in the production process – water – is sourced from an artesian well located on the Company’s premises.

A small but significant part of the Company’s business is the provision of logistics services. These services are predominantly provided to related companies; however, the volume of services offered to other partners in the alcoholic beverage industry continues to grow, including transit assurance services, bonded warehouse services, value-added services, picking and other logistics services. These activities allow for more efficient utilisation of available resources.

As a socially responsible and sustainable enterprise, the Company has developed and adheres to the core principles of corporate social responsibility. These principles are aligned with the United Nations Sustainable Development Goals for 2030, the guidelines of the Organisation for Economic Co-operation and Development (OECD), and the Nasdaq Riga Corporate Governance Principles, and are available in the Corporate Social Responsibility section of the Company’s website.

To ensure compliance with these principles, the Company has developed and/or applies the following procedures: the Corporate Social Responsibility Policy, the Company Procurement Procedure, the Collective Bargaining Agreement, the Quality Management Handbook, the Ethical Marketing Communications Code, the Anti-Corruption Policy, the Data Protection Policy, the Risk Management Policy, the Remote Work Policy and other internal documents. These documents, policies and their related procedures are reviewed regularly both within internal audits – in accordance with the Quality Management System – and within external audits. The results of audits and planned corrective measures are reviewed at management meetings.

### Performance of the Company during the reporting period

#### Financial performance

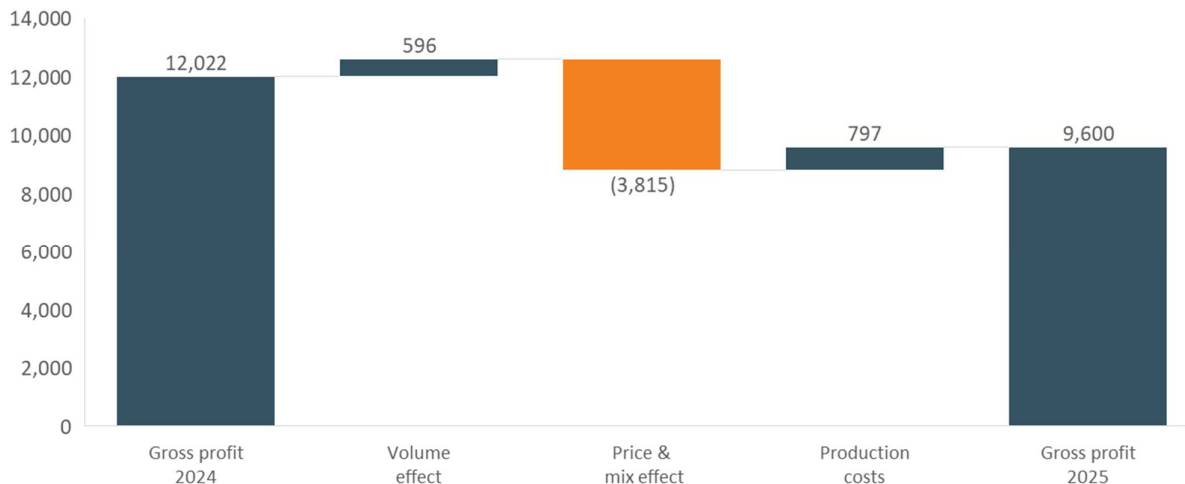
Total sales volumes (in 9-litre cases, 9Lcs) for the first nine months of 2025 were 2.76% higher than in the corresponding period of 2024. The Company’s unaudited net turnover for the first nine months of 2025 amounted to EUR 53.0 million, which is 7% less than in the same period of 2024. The decrease is mainly related to the high base in the previous year, when net sales results were positively impacted by an income adjustment in accordance with contractual terms.

	<b>01.01.2025- 30.09.2025</b>	<b>01.01.2024- 30.09.2024</b>
	<b>9Lcs</b>	<b>9Lcs</b>
Sales volume, in 9 liter boxes	2 712 104	2 639 304

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**REPORT OF THE MANAGEMENT (continued)**

The gross profit for the reporting period amounted to 9.6 million euros, which is 2.4 million euros (-20%) less than in the corresponding period of 2024. The positive effect of cost reductions was offset by changes in the product mix and adjustments to the pricing methodology.



The operating result for the first nine months of 2025 was a profit of EUR 561 thousand, which is a decrease compared to the corresponding figure for 2024 (a profit of EUR 2.9 million). The operating profit margin for the reporting period of 2025 was 1.1% (2024: 5.1%). Operating profit in the reporting period decreased compared to corresponding period of the previous year, mainly due to raw material purchases. It is expected that profit will start to increase in the next half-year as volumes improve.

During the reporting period, the Company's unaudited net profit amounted to EUR 1.2 million, compared to a profit of EUR 3.6 million in the corresponding period of 2024.

To maintain competitiveness in challenging economic and geopolitical conditions and at the same time improve its financial performance, the Company is continuously implementing a range of measures to enhance the efficiency of production processes and reduce costs:

- continued efforts to maintain and even further improve the significant increase achieved last year in the Overall Equipment Effectiveness (OEE) of the filling equipment;
- In the nine months of 2025, the Company continued to apply flexible work organization planning in production, adjusting labor resources and other costs in line with current production volumes, which allows for significant optimization of labor costs, while also requiring highly precise production planning;
- Energy procurement contracts concluded in 2024 contribute additional savings to production cost.

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**REPORT OF THE MANAGEMENT (continued)**

The Company's alternative performance indicators for the previous reporting periods are presented below.

The Company's return on equity (ROE) and return on assets (ROA) ratios as at the reporting date and for the two previous comparative periods are as follows:

	<b>30.09.2025</b>	<b>30.09.2024</b>	<b>30.09.2023</b>
ROA*	0,9%	4,0%	2,7%
ROE**	1,3%	5,5%	3,7%

\* ROA = Net profit of the last 12 months / average asset value x 100%

\*\* ROE = Net profit of the last 12 months / average total equity x 100%

The Company's EBIT\* and EBITDA\*\* indicators for the reporting period and in the previous two comparative periods:

	<b>30.09.2025</b>	<b>30.09.2024</b>	<b>30.09.2023</b>
	<b>EUR 000</b>	<b>EUR 000</b>	<b>EUR 000</b>
EBITDA*	3,210	9,206	6,349
EBIT **	285	6,551	3,943

\* EBIT = Earnings for the last 12 months before corporate income tax, financial expenses and financial income.

\* EBITDA = Earnings for the last 12 months before corporate income tax, financial expenses, financial income, depreciation and amortization.

The Company's management uses alternative performance indicators when assessing the Company's performance during the reporting period as well as in decision-making.

AS "Amber Latvijas balzams" is one of the largest taxpayers in the country. During the reporting period, the Company paid a total of EUR 38.9 million in taxes to the state budget, including excise tax in the amount of EUR 31.0 million.

Non-financial indicators and activities in the reporting period

In addition to the financial indicators mentioned in the report, the Company also uses the following comparative indicators for operational analysis: RFT (Right First Time), OTIF (On Time In Full), and Quality.

RFT shows the share of production manufactured with the required quality from the first attempt. In nine months of 2025, this indicator reached 98.2%, demonstrating an improvement compared to the same indicator of 2024 (97.1%).

The OTIF indicator reflects the Company's ability to fulfill customer orders on time, in the required volume, and with the required quality. Nine months of 2025, this indicator reached 97.9%, which is slightly improved compared to the 2024 level of 96.3%.

The management of AS "Amber Latvijas balzams" continues to actively review current investment projects and make decisions regarding their implementation, as well as, where necessary, their postponement or cancellation.

## REPORT OF THE MANAGEMENT (continued)

### Risk assessment and management

In evaluating external and internal environmental factors that may affect the Company's operations and its manufactured products, the Company's management is placing increased focus on the following aspects:

- Timely identification of changes in legal and regulatory requirements and ensuring compliance, including prompt communication and training of personnel;
- Decisions by U.S. judicial institutions related to Chapter 11 and their impact on the conditions for continued operations of the affiliated group company in the U.S., in order to enable the Company to take timely measures to maintain sales volumes in the U.S. market;
- Ensuring continuity of production through timely planning of production capacity and workload;
- Creating appropriate workplaces by investing in the development of production, service delivery, and human resources, and providing adequate training.

The Company strictly complies with the laws of the Republic of Latvia in its operations. Given the nature of its business, the Company places significant emphasis on evaluating transactions and ensuring their compliance with applicable laws.

### Stock and fund market

During the nine months of 2025, the Company's share price fluctuated from EUR 7.00 to EUR 9.30 per share (Nasdaq Baltic indicator BAL1R; ISIN: LV0000100808).



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**REPORT OF THE MANAGEMENT (continued)**

The dynamics of share price for the previous three reporting periods is presented as follows:

	Average price, EUR	Minimum price, EUR	Maximum price, EUR
<b>9 month 2025</b>	8,07	7,00	9,30
<b>9 month 2024</b>	9,02	8,30	9,40
<b>9 month 2023</b>	9,75	9,05	10,20
<b>9 month 2022</b>	10,58	8,50	12,00

**Financial risk management**

The core operations of AS “Amber Latvijas balzams” are exposed to several financial risks, including credit risk, liquidity risk and interest rate risk. The Company’s management continuously manages financial risks with the objective of minimising their potential negative impact on the Company’s financial results.

The Company’s borrowings carry variable interest rates. The Company’s management continuously evaluates opportunities to use hedging instruments in order to reduce the impact of variable interest rates.

Financial assets that potentially expose the Company to a certain concentration of credit risk primarily include receivables from customers, receivables from related parties and loans. The Company has implemented and adheres to a credit policy under which goods are sold on deferred payment terms only to customers with a good credit history. In international transactions, the Company also complies with applicable sanctions regimes, following information published by the Ministry of Foreign Affairs of the Republic of Latvia, as well as internal procedures.

The Company exercises prudent liquidity risk management by ensuring that adequate credit resources are available to meet liabilities as they fall due. The Company’s management manages liquidity and cash flow risk by maintaining adequate cash reserves and securing sufficient funding through granted loans, credit lines, finance leases and other instruments, as well as by continuously monitoring forecasted and actual cash flows and aligning the maturity profile of financial assets and liabilities.

As at 30 September 2025, the Company’s current assets exceeded its current liabilities by EUR 82.4 million (as at 30 September 2024 – EUR 91.6 million). The Company is able to meet its short-term liabilities within the required timeframes. The Company’s current ratio and quick ratio for the past three years are as follows:

	<b>30.09.2025</b>	<b>30.09.2024</b>	<b>30.09.2023</b>
Current ratio*	2,52	2,53	2,34
Quick ratio**	1,82	1,90	1,67

\* *Current ratio = The proportion of current assets to current liabilities*

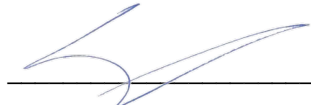
\*\* *Quick ratio = A total of trade receivables, receivables from related parties and cash and cash equivalents to current liabilities*

In the period from the last day of these condensed financial statements until the date of their signing, there have been no other events that would materially affect the Company’s financial position as at 30 September 2025.

**REPORT OF THE MANAGEMENT (continued)**

**Future prospects of Company**

The Company will continue to increase production efficiency, focusing on reducing production costs and improving operational efficiency, as well as working on increasing sales volumes and prices, thereby enhancing the Company's profitability.



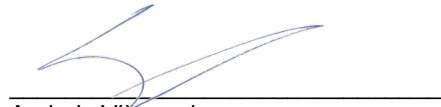
Andrejs Višņausks  
Chairman of the Board  
Riga, 28 November 2025

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**STATEMENT OF THE MANagements' RESPONSIBILITY**

The Company's management declares that, to the best of the responsible persons' knowledge, these condensed financial statements have been prepared in accordance with the requirements of the applicable legislation and provide a true and fair view of the Company's assets, liabilities, financial position, and profit or loss.

The management report contains truthful information.



Andrejs Višņausks  
Chairman of the Board  
Riga, 28 November 2025

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## INCOME STATEMENT

	Notes	01.01.2025- 30.09.2025 EUR	01.01.2024- 30.09.2024 EUR
Revenue	3	53,000,009	57,003,737
Cost of sales	4	(43,400,439)	(44,982,149)
<b>Gross profit</b>		<b>9,599,570</b>	<b>12,021,588</b>
Distribution expenses	5	(4,668,081)	(5,150,882)
Administrative expenses	6	(3,351,279)	(3,573,122)
Other operating income		213,784	389,709
Other operating expenses		(1,232,413)	(764,025)
<b>Operating profit/ (loss)</b>		<b>561,581</b>	<b>2,923,268</b>
Net finance income/ (costs)	7	652,807	679,820
<b>Profit/ (loss) before tax</b>		<b>1,214,388</b>	<b>3,603,088</b>
<b>Net profit/ (loss)</b>		<b>1,214,388</b>	<b>3,603,088</b>

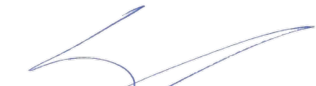
## STATEMENT OF COMPREHENSIVE INCOME

	01.01.2025- 30.09.2025 EUR	01.01.2024- 30.09.2024 EUR
<b>Net profit</b>	<b>1,214,388</b>	<b>3,603,088</b>
<b>Total comprehensive income for the period</b>	<b>1,214,388</b>	<b>3,603,088</b>

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## STATEMENT OF FINANCIAL POSITION

	30.09.2025 EUR	31.12.2024 EUR
<b><u>ASSETS</u></b>		
<b>Non-current assets</b>		
Intangible assets	157,470	219,717
Property, plant and equipment	10,606,115	11,859,923
Right-of-use assets	2,674,406	3,470,058
Loans to group companies	31,287,497	35,287,497
Other non current assets	14,635	38,344
<b>Total non-current assets:</b>	<b>44,740,123</b>	<b>50,875,539</b>
<b>Current assets</b>		
Inventories	29,864,396	24,361,312
Trade receivables	1,336,917	1,354,743
Receivables from group companies	46,532,919	49,335,709
Loans to group companies within the Group account	51,088,881	42,157,771
Other current assets	7,902,594	6,758,966
Cash and cash equivalents	42,593	12,367
<b>Total current assets:</b>	<b>136,768,300</b>	<b>123,980,868</b>
<b><u>Total assets</u></b>	<b><u>181,508,423</u></b>	<b><u>174,856,407</u></b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>Equity</b>		
Share capital	10,495,660	10,495,660
Share premium	87,887	87,887
Reserves	2,318,823	2,318,823
Retained earnings	113,197,801	111,983,413
<b>Total equity:</b>	<b>126,100,171</b>	<b>124,885,783</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Borrowings	1,041,136	1,041,136
<b>Total non-current liabilities:</b>	<b>1,041,136</b>	<b>1,041,136</b>
<b>Current liabilities</b>		
Borrowings	449,690	1,389,900
Trade payables	12,377,564	12,133,811
Payables to group companies	1,320,723	885,489
Taxes payable	37,587,419	27,645,656
Dividends payable	-	4,498,140
Other liabilities	2,631,720	2,376,492
<b>Total current liabilities:</b>	<b>54,367,116</b>	<b>48,929,488</b>
<b>Total liabilities:</b>	<b>55,408,252</b>	<b>49,970,624</b>
<b><u>Total equity and liabilities</u></b>	<b><u>181,508,423</u></b>	<b><u>174,856,407</u></b>

  
Andrejs Viskausks  
Chairman of the Board  
Riga, 28 November 2025

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**STATEMENT OF CHANGES IN EQUITY**

	Share capital	Share premium	Reserves	Retained earnings	Total
	EUR	EUR	EUR	EUR	EUR
<b>31.12.2023.</b>	<b>10,495,660</b>	<b>87,887</b>	<b>2,318,823</b>	<b>112,393,748</b>	<b>125,296,118</b>
Net profit	-	-	-	4,087,805	4,087,805
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,087,805</b>	<b>4,087,805</b>
Dividends	-	-	-	(4,498,140)	(4,498,140)
<b>31.12.2024.</b>	<b>10,495,660</b>	<b>87,887</b>	<b>2,318,823</b>	<b>111,983,413</b>	<b>124,885,783</b>
Net profit	-	-	-	1,214,388	1,214,388
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,214,388</b>	<b>1,214,388</b>
Dividends	-	-	-	-	-
<b>30.09.2025.</b>	<b>10,495,660</b>	<b>87,887</b>	<b>2,318,823</b>	<b>113,197,801</b>	<b>126,100,171</b>

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## CASH FLOW STATEMENT

	01.01.2025- 30.09.2025 EUR	01.01.2024- 30.09.2024 EUR
<b>Cash flow from operating activities</b>		
Profit for the period before taxation	1,214,388	3,603,088
<u>Adjustments for:</u>		
Depreciation and amortisation	2,202,524	2,126,693
Net (profit) on sales and disposal of property, plant and equipment, investment property and intangibles	2,234	1,965
Interest income	(775,857)	(891,815)
Interest expense	116,949	206,149
<u>Changes in working capital:</u>		
(Increase) / decrease in inventories	(5,485,259)	2,896,369
Decrease in trade and other receivables	1,682,871	2,582,778
Increase / (decrease) in trade and other payables	10,932,344	(11,577,027)
<b>Net cash generated from operating activities</b>	<b>9,890,194</b>	<b>(1,051,800)</b>
<b>Cash flow from investing activities</b>		
Acquisition of property, plant and equipment and intangible assets	(94,983)	(865,809)
Proceeds from sales of property, plant and equipment	360	3,506,000
Borrowings issued	4,000,000	(3,500,000)
Interest received	303,733	-
Changes in credit lines (net)	(8,458,986)	3,196,711
<b>Net cash flow (used in) / generated from investing activities</b>	<b>(4,249,876)</b>	<b>2,336,902</b>
<b>Cash flow from financing activities</b>		
Borrowings repaid	-	(269,276)
Lease payments	(995,003)	(879,124)
Interest paid	(116,949)	(182,310)
Payment of dividends	(4,498,140)	-
<b>Net cash flow used in financing activities</b>	<b>(5,610,092)</b>	<b>(1,330,710)</b>
<b>Net increase in cash and cash equivalents</b>	<b>30,226</b>	<b>(45,608)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>12,367</b>	<b>110,519</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>42,593</b>	<b>64,911</b>

## NOTES

### (1) GENERAL INFORMATION

AS “Amber Latvijas balzams” (the “Company”) is a joint stock company incorporated and domiciled in Latvia. The Company was founded in 1900 as the “Riga State Vodka Warehouse No.1”. From 1970 until 2022 it operated under the name AS “Latvijas balzams”, and since May 2022 under the name AS “Amber Latvijas balzams”. The Company’s registered address is 160 Aleksandra Čaka Street, Riga, LV-1012, Latvia. The shares of AS “Amber Latvijas balzams” are listed on the Baltic Secondary List of AS “Nasdaq Riga” (ISIN: LV0000100808).

The Company is the largest producer of alcoholic beverages in the Baltic states. AS “Amber Latvijas balzams” manufactures more than 100 different alcoholic beverages. The majority shareholder, holding 89.99% of the Company’s share capital as at 30 June 2025, is Amber Beverage Group Holding S.à r.l., a company registered in Luxembourg.

### (2) ACCOUNTING POLICIES

#### *Basis for preparation*

The unaudited condensed financial statements for the nine months of 2025 have been prepared in accordance with International Accounting Standard (IAS) 34 “Interim Financial Reporting”.

The condensed financial statements do not contain all the information and disclosures required in the annual financial statements and should therefore be read in conjunction with the Company’s financial statements for 2024.

#### **Functional currency and revaluation**

The Company’s functional and presentation currency is the official currency of the Republic of Latvia – the euro (EUR).

All transactions in foreign currencies during the reporting year have been translated into euros at the exchange rate prevailing at the beginning of the day of the transaction, as set by the European Central Bank and the central banking system, and published on the website of the European Central Bank.

At the end of the reporting period, all monetary assets and liabilities denominated in foreign currencies were retranslated into euros using the official exchange rate of the European Central Bank at the end of the last day of the reporting period. In cases where the European Central Bank does not set an exchange rate for a particular foreign currency, the retranslation of such assets and liabilities is performed using the exchange rate published by the national bank on the last day of the reporting period or another reference rate determined by a third party.

Foreign exchange gains or losses arising from fluctuations in currency exchange rates are recognized in the statement of profit or loss for the respective reporting period on a net basis.

	<b>30.09.2025</b>	<b>30.09.2024</b>
	<b>EUR</b>	<b>EUR</b>
1 USD	0.8517	0.8932
1 GBP	1.1450	1.1970

#### *Changes in accounting policy and disclosures*

The accounting policies applied in the preparation of the interim financial statements are consistent with those applied in the financial statements as at 31 December 2024.

The Company has not applied standards that have been issued but are not yet effective and not yet applicable prior to their effective date. The Company intends to adopt the above-mentioned standards and interpretations and to assess their impact as of their effective date.

## NOTES (continued)

### (3) NET REVENUE

#### a) Operation and reportable segment

The Company's core business is the production of alcoholic beverages. AS "Amber Latvijas balzams" manufactures more than 100 different brands of alcoholic beverages. Since the Company's principal business activity is primarily alcoholic beverage production, the Company has only one reportable operating segment.

#### b) Revenue by type

	<b>01.01.2025- 30.09.2025 EUR</b>	<b>01.01.2024- 30.09.2024 EUR</b>
Production of alcoholic beverages	50,243,761	52,634,929
Sales of other goods and materials	399,351	566,936
Other services	2,356,897	3,801,872
	<b><u>53,000,009</u></b>	<b><u>57,003,737</u></b>

#### c) Revenue by geography (by customer)

	<b>01.01.2025- 30.09.2025 EUR</b>	<b>01.01.2024- 30.09.2024 EUR</b>
Cyprus	29,408,108	30,206,764
Latvia	16,219,687	17,833,868
Lithuania	3,715,366	3,584,449
Germany	943,530	804,166
Estonia	807,067	1,302,337
Romania	456,898	338,305
Ukraine	274,119	354,068
Turkey	207,290	259,620
Sweden	162,461	215,989
Norway	140,339	145,556
Finland	38,102	107,599
Other	627,042	1,851,016
	<b><u>53,000,009</u></b>	<b><u>57,003,737</u></b>

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**NOTES (continued)**

**(4) COST OF SALES**

	<b>01.01.2025- 30.09.2025 EUR</b>	<b>01.01.2024- 30.09.2024 EUR</b>
Raw materials and consumables	34,609,163	35,394,145
Salary expense	3,766,923	3,897,589
Depreciation of non-current assets	1,211,026	1,162,246
The state compulsory social insurance contributions	879,647	914,136
Energy resources	821,298	1,020,455
Management of packaging	805,908	746,626
Repair and maintenance expenses	451,586	554,043
Insurance payments	48,929	51,017
Accrued expenses on unused annual leave	11,766	24,700
Laboratory expenses	24,734	23,522
Other costs	769,459	1,193,670
	<b><u>43,400,439</u></b>	<b><u>44,982,149</u></b>

**(5) DISTRIBUTION EXPENSES**

	<b>01.01.2025- 30.09.2025 EUR</b>	<b>01.01.2024- 30.09.2024 EUR</b>
Salary expenses	1,359,490	1,447,348
Depreciation of non-current assets	952,080	912,026
Advertising and sales promotion expenses	658,325	1,060,147
Warehouse maintenance expenses	532,070	576,067
Transportation expenses	481,294	475,863
Other expenses	364,826	338,383
The state compulsory social insurance contributions	319,996	341,048
	<b><u>4,668,081</u></b>	<b><u>5,150,882</u></b>

AS Amber Latvijas balzams  
Unaudited condensed financial statements  
for the nine months of year 2025

**NOTES (continued)**

**(6) ADMINISTRATIVE EXPENSES**

	<b>01.01.2025- 30.09.2025 EUR</b>	<b>01.01.2024- 30.09.2024 EUR</b>
Management services and expenses	2,244,023	2,092,733
Salary expenses	399,204	609,045
Computer maintenance	209,163	210,137
Professional service costs	112,750	116,730
Real estate tax	98,587	112,276
The state compulsory social insurance contributions	94,369	127,487
Depreciation of non-current assets	39,417	52,421
Representation expenses	29,969	16,033
Bank commissions	8,304	4,846
Office expenses	5,943	16,163
Transport costs	4,495	22,570
Communication and postal expenses	1,184	14,390
Financial support, sponsorship	-	1,750
Other expenses	103,871	176,541
	<b><u>3,351,279</u></b>	<b><u>3,573,122</u></b>

**(7) NET FINANCE INCOME/ (COSTS)**

	<b>01.01.2025- 30.09.2025 EUR</b>	<b>01.01.2024- 30.09.2024 EUR</b>
Finance income		
Interest income related parties	775,857	891,814
<b>Total finance income</b>	<b><u>775,857</u></b>	<b><u>891,814</u></b>
Finance costs		
Interest expense	116,949	206,149
Foreign exchange loss, net	6,101	5,845
<b>Total finance costs</b>	<b><u>123,050</u></b>	<b><u>211,994</u></b>
<b>Net finance income / (costs)</b>	<b><u>652,807</u></b>	<b><u>679,820</u></b>

**(8) EARNING PER SHARE**

Earnings per share are calculated by dividing the net profit of the reporting year by the average number of shares in the reporting year.

	<b>01.01.2025- 30.09.2025</b>	<b>01.01.2024- 30.09.2024</b>
Profit / loss attributed to shareholders of the Company (EUR)	1,214,388	3,603,088
Average annual number of shares	7,496,900	7,496,900
<b>Earnings per share (EUR)</b>	<b><u>0.16</u></b>	<b><u>0.48</u></b>

## **NOTES (continued)**

### **(9) SUBSEQUENT EVENTS**

AS “Amber Latvijas balzams” informs that it had previously deferred certain tax payments (an extension had been granted), however, the Company’s management team made the decision to cancel these extensions in order to settle the excise tax liability as quickly as possible. On 6 November 2025, AS “Amber Latvijas balzams” received a decision regarding the recovery of overdue tax payments from AS “Amber Latvijas balzams”, which as of 6 November 2025 amounted to EUR 17,710,467.16.

This does not materially restrict the Company’s operational activities.