



AS AMBER LATVIJAS BALZAMS

(Registration number 40003031873)

UNAUDITED CONDENSED FINANCIAL STATEMENTS
for year 2025

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

AS Amber Latvijas balzams
Unaudited condensed financial statements
for 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 also referred to as the “Company”) is the leading producer of alcoholic beverages in the Baltics. The Company was founded in 1900 as “Riga State Vodka Warehouse No. 1”. From 1970 to 2022, it operated under the name AS “Latvijas balzams”, and since 2022 under the name 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 shares.

The Company operates two alcoholic beverage production facilities in Riga: a strong alcoholic beverage production plant and a sparkling wine and light alcoholic beverage production plant. The majority of types of alcoholic beverages are produced there, including sparkling wines, fortified wines, ciders, alcoholic cocktails, vodka, liqueurs, brandy, spirits, gin, and others. Several product recipes manufactured by AS “Amber Latvijas balzams” date back several centuries. For example, the recipe of “Riga Black Balsam®” originated more than 270 years ago, in 1752.

In total, the Company produces more than 100 different beverage brands. The Company’s products are sold in nearly all regions of the world through Amber Beverage Group and Stoli Group, as well as through direct exports.

The Company cooperates with the largest suppliers of raw materials and supplies within the European Union. The spirit used for the production of most of its products is sourced from spirit producers operating within the European Union. One of the key raw materials in the production process — water — is obtained from an artesian well located on the Company’s premises.

A small but significant part of the Company’s business consists of providing logistics services. Primarily, logistics services are provided to related companies; however, the volume of services provided to other companies in the alcoholic beverage industry continues to grow. These services include transit support, customs warehouse services, value-added services, order assembly (picking and packing), and others. These activities enable the Company to use its available resources more efficiently.

As a socially responsible and sustainable company, the Company has developed and complies with the fundamental principles of corporate social responsibility. These are aligned with the United Nations Sustainable Development Goals for 2030, the OECD Guidelines for Multinational Enterprises, and the Nasdaq Riga Corporate Governance Principles, and are described on the Company’s website in the section “Corporate Social Responsibility.”

To ensure compliance with these principles, the Company has developed and/or applies the following procedures: Corporate Social Responsibility Policy, Company Procurement Procedure, Collective Labour Agreement, Quality Management Manual, Code of Ethical Marketing Communication, Anti-Corruption Policy, Data Protection Policy, Risk Management Policy, Remote Work Policy, and other internal documents. These documents, policies, and the procedures contained therein are reviewed regularly both internally — in accordance with the Quality Management System — and through external audits. Audit results and planned corrective actions are reviewed at management meetings.

Performance of the Company during the reporting period

Financial performance

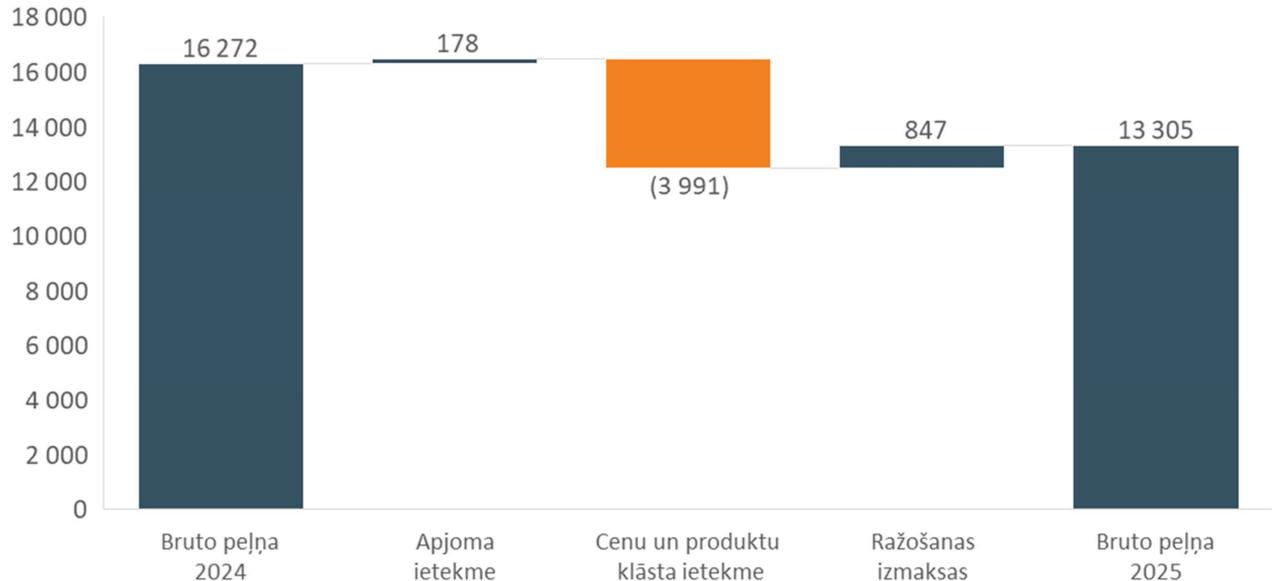
Total sales volumes (expressed in 9-liter cases (9Lcs)) in 2025 were 0.62% higher than in 2024.

The Company’s unaudited net turnover in 2025 reached EUR 74.5 million, which is 4.8% lower than in 2024. The decrease is mainly attributable to the high base in the previous year, when net sales results were positively impacted by a revenue adjustment in accordance with contractual terms.

	01.01.2025- 31.12.2025	01.01.2024- 31.12.2024
	9Lcs	9Lcs
Sales volume, in 9 liter boxes	3 711 661	3 688 923

REPORT OF THE MANAGEMENT (continued)

Gross profit for the reporting period amounted to EUR 13.3 million, which is EUR 2.9 million (–18.2%) less than in 2024. The positive effect of cost reductions was offset by changes in the product portfolio and adjustments to the pricing methodology.



In 2025, operating results amounted to a profit of EUR 1.3 million, representing a decrease compared to the corresponding figure in 2024 (profit of EUR 1.4 million). The operating profit margin for the reporting period of 2025 was 1.7% (2024: 3.4%). Operating profit for the reporting period decreased compared to the corresponding period of the previous year, mainly due to raw material procurement costs.

During the reporting period, the Company's unaudited net profit amounted to EUR 2.5 million, decreasing compared to a profit of EUR 4.1 million in the corresponding period of 2024.

In order to maintain competitiveness in complex economic and geopolitical conditions while improving its financial performance, the Company continuously implements a range of measures aimed at increasing production process efficiency and reducing 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.

AS Amber Latvijas balzams
Unaudited condensed financial statements
for year 2025

REPORT OF THE MANAGEMENT (continued)

The Company's alternative performance indicators relating to previous reporting periods are presented below. The Company's return on equity (ROE) and return on assets (ROA) indicators as at the reporting date and for the two preceding comparative periods:

	31.12.2025	31.12.2024	31.12.2023
ROA*	1,3%	2,6%	2,6%
ROE**	1,9%	3,5%	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:

	31.12.2025	31.12.2024	31.12.2023
	EUR 000	EUR 000	EUR 000
EBITDA*	4,327	6,427	6,583
EBIT **	1,266	3,577	4,142

* 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 to assess the Company's performance during the reporting period and to support decision-making.

AS "Amber Latvijas balzams" is one of the largest taxpayers in the country. During the reporting period, the Company paid EUR 53.4 million in taxes to the state budget, including excise tax in the amount of EUR 41.2 million.

Non-financial indicators and activities during the reporting period

In addition to the financial indicators mentioned in the report, the Company uses the following comparable indicators for operational analysis: RFT (Right First Time) and OTIF (On Time In Full) & quality. RFT shows the proportion of production manufactured correctly the first time. In 2025, this indicator reached 98.4%, demonstrating an improvement compared to the same indicator in 2024 (97.5%).

The OTIF indicator reflects the Company's ability to fulfill customer orders on time, in the required quantity, and with appropriate quality. In 2025, this indicator reached 97.5%, which is slightly higher than the 2024 level of 95.5%.

The management of AS "Amber Latvijas balzams" continues to actively review ongoing 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

When assessing external and internal environmental factors that may affect the Company's operations and the products it manufactures, the Company's management pays increased attention to 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 industry, the Company devotes significant attention to the assessment of transactions and their compliance with applicable laws.

Stock and fund market

In 2025, the Company's share price fluctuated between EUR 6.50 and EUR 9.30 per share (Nasdaq Baltic ticker: BAL1R; ISIN: LV0000100808).



AS Amber Latvijas balzams
Unaudited condensed financial statements
for year 2025

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
The year 2025	7,85	6,50	9,30
The year 2024	9,04	8,30	9,40
The year 2023	9,58	8,80	10,20
The year 2022	10,00	8,93	11,92

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 aim of minimizing their potential negative impact on the Company’s financial results.

The Company’s borrowings are subject to 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 mainly include trade receivables, receivables from related parties, and loans issued. The Company has implemented and complies with 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 sanctions regimes, based on information published on the website of the Ministry of Foreign Affairs of the Republic of Latvia, as well as internal procedures.

The Company follows a prudent liquidity risk management policy, ensuring the availability of adequate credit resources to settle its liabilities when due. The Company’s management manages liquidity and cash flow risk by maintaining appropriate cash reserves and securing sufficient financing 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 structure of financial assets and liabilities.

In 2025, the Company’s current assets exceeded its short-term liabilities by EUR 83.7 million (in 2024: EUR 92.0 million). The Company is capable of meeting its short-term obligations when due. The Company’s liquidity ratio (current ratio) and quick ratio over the last three years are as follows:

	31.12.2025	31.12.2024	31.12.2023
Current ratio*	2,41	2,88	2,61
Quick ratio**	1,87	2,24	2,01

* *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*

REPORT OF THE MANAGEMENT (continued)

Future prospects of Company

The Company will continue to increase production efficiency, with a focus on reducing production costs and improving operational efficiency, while also working to increase sales volumes and prices, thereby improving the Company's profitability.



Andrejs Višņausks
Chairman of the Board
Riga, 2 March 2026

STATEMENT OF THE MANagements' RESPONSIBILITY

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

The Management Report contains true and accurate information.



Andrejs Višņausks
Chairman of the Board
Riga, 2 March 2026

AS Amber Latvijas balzams
Unaudited condensed financial statements
for year 2025

INCOME STATEMENT

	Notes	01.01.2025- 31.12.2025 EUR	01.01.2024- 31.12.2024 EUR
Revenue	3	74 463 860	78 205 510
Cost of sales	4	(61 159 246)	(61 933 845)
Gross profit		13 304 614	16 271 665
Distribution expenses	5	(6 316 731)	(6 578 164)
Administrative expenses	6	(4 402 931)	(5 142 141)
Other operating income		1 741 781	898 835
Other operating expenses		(3 060 694)	(2 803 944)
Operating profit/ (loss)		1 266 039	2 646 251
Net finance income/ (costs)	7	1 250 315	1 441 554
Profit/ (loss) before tax		2 516 354	4 087 805
Net profit/ (loss)		2 516 354	4 087 805

STATEMENT OF COMPREHENSIVE INCOME

	01.01.2025- 31.12.2025 EUR	01.01.2024- 31.12.2024 EUR
Net profit	2 516 354	4 087 805
Total comprehensive income for the period	2 516 354	4 087 805

AS Amber Latvijas balzams
Unaudited condensed financial statements
for year 2025

STATEMENT OF FINANCIAL POSITION

	31.12.2025	31.12.2024
	EUR	EUR
ASSETS		
Non-current assets		
Intangible assets	136 744	219 717
Property, plant and equipment	10 254 087	11 859 923
Right-of-use assets	2 383 687	3 470 058
Loans to group companies	31 287 497	35 287 497
Other non current assets	10 117	38 344
Total non-current assets:	44 072 132	50 875 539
Current assets		
Inventories	24 460 673	24 361 312
Trade receivables	1 422 839	1 354 743
Receivables from group companies	58 669 402	49 335 709
Loans to group companies within the Group account	50 140 744	42 157 771
Other current assets	7 467 539	6 758 966
Cash and cash equivalents	1 044 951	12 367
Total current assets:	143 206 148	123 980 868
Total assets	187 278 280	174 856 407
EQUITY AND LIABILITIES		
Equity		
Share capital	10 495 660	10 495 660
Share premium	87 887	87 887
Reserves	2 318 823	2 318 823
Retained earnings	114 499 767	111 983 413
Total equity:	127 402 137	124 885 783
Liabilities		
Non-current liabilities		
Borrowings	418 832	1 041 136
Total non-current liabilities:	418 832	1 041 136
Current liabilities		
Borrowings	648 546	1 389 900
Trade payables	13 646 293	12 133 811
Payables to group companies	1 921 335	885 489
Taxes payable	40 813 795	27 645 656
Dividends payable	-	4 498 140
Other liabilities	2 427 342	2 376 492
Total current liabilities:	59 457 311	48 929 488
Total liabilities:	59 876 143	49 970 624
Total equity and liabilities	187 278 280	174 856 407


 Andrejs Višņausks
 Chairman of the Board
 Riga, 2 March 2026

AS Amber Latvijas balzams
Unaudited condensed financial statements
for year 2025

STATEMENT OF CHANGES IN EQUITY

	Share capital	Share premium	Reserves	Retained earnings	Total
	EUR	EUR	EUR	EUR	EUR
31.12.2023.	10 495 660	87 887	2 318 823	112 393 748	125 296 118
Net profit	-	-	-	4 087 805	4 087 805
Total comprehensive income	-	-	-	4 087 805	4 087 805
Dividends	-	-	-	(4 498 140)	(4 498 140)
31.12.2024.	10 495 660	87 887	2 318 823	111 983 413	124 885 783
Net profit	-	-	-	2 516 354	2 516 354
Total comprehensive income	-	-	-	2 516 354	2 516 354
Dividends	-	-	-	-	-
31.12.2025.	10 495 660	87 887	2 318 823	114 499 767	127 402 137

AS Amber Latvijas balzams
Unaudited condensed financial statements
for year 2025

CASH FLOW STATEMENT

	01.01.2025- 31.12.2025	01.01.2024- 31.12.2024
	EUR	EUR
Cash flow from operating activities		
Profit for the period before taxation	2 516 354	4 087 805
<u>Adjustments for:</u>		
Depreciation and amortisation	3 061 004	2 850 000
Net (profit) loss on sales and disposal of property, plant and equipment, investment property and intangibles	2 234	1 915
Interest income	(1 465 056)	(1 731 671)
Interest expense	204 193	283 822
<u>Changes in working capital:</u>		
(Increase) / decrease in inventories	(167 457)	10 653 198
Decrease in trade and other receivables	(10 014 039)	(5 813 592)
Increase / (decrease) in trade and other payables	15 452 328	(14 279 751)
Net cash generated from operating activities	9 589 561	(3 948 274)
Cash flow from investing activities		
Acquisition of property, plant and equipment and intangible assets	(344 604)	(1 027 312)
Proceeds from sales of property, plant and equipment	360	3 506 262
Borrowings issued	4 729 550	0
Interest received	303 733	18 101
Changes in credit lines (net)	(7 551 200)	3 196 711
Net cash flow (used in) / generated from investing activities	(2 862 161)	5 693 762
Cash flow from financing activities		
Borrowings repaid	-	(269 276)
Lease payments	(992 483)	(1 117 765)
Interest paid	(204 193)	(456 599)
Payment of dividends	(4 498 140)	-
Net cash flow used in financing activities	(5 694 816)	(1 843 640)
Net increase in cash and cash equivalents	1 032 584	(98 152)
Cash and cash equivalents at the beginning of the period	12 367	110 519
Cash and cash equivalents at the end of the period	1 044 951	12 367

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 “Riga State Vodka Warehouse No. 1”. From 1970 to 2022, it operated under the name AS “Latvijas balzams”, and since May 2022 under the name AS “Amber Latvijas balzams”. The Company’s registered office is located at 160 Aleksandra Čaka Street, Riga, LV-1012, Latvia. The shares of AS “Amber Latvijas balzams” are listed on the Nasdaq Riga Baltic Secondary List (ISIN: LV0000100808).

The Company is the largest producer of alcoholic beverages in the Baltic States. AS “Amber Latvijas balzams” produces more than 100 different alcoholic beverages. The majority shareholder, holding 89.99% of the Company’s share capital in 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 2025 have been prepared in accordance with International Accounting Standard No. 34 “Interim Financial Reporting.”

The condensed financial statements do not include all the information and disclosures required in the annual financial statements and should therefore be read in conjunction with the Company’s 2025 financial statements.

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 during the reporting year denominated in foreign currencies have been translated into euros by applying the exchange rate determined at the beginning of the transaction date, as published by the European Central Bank and the Eurosystem on the European Central Bank’s website.

At the end of the reporting period, all monetary assets and liabilities denominated in foreign currencies were translated into euros at the official exchange rate set by the European Central Bank at the close of the reporting period. If the European Central Bank does not set an exchange rate for a particular foreign currency, the exchange rate published by the respective national central bank on the last day of the reporting period or another third-party reference rate is used for the translation of such assets and liabilities.

Gains or losses arising from fluctuations in foreign exchange rates are recognized in net amounts in the profit or loss statement of the respective reporting period.

	31.12.2025	31.12.2025
	EUR	EUR
1 USD	0,8511	0,9626
1 GBP	1,1460	1,2060

Changes in accounting policy and disclosures

The accounting policies applied in preparing the interim financial statements are consistent with those used 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 have not been adopted before their effective date. The Company plans to adopt the aforementioned standards and interpretations and to assess their impact upon 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

	01.01.2025- 31.12.2025	01.01.2024- 31.12.2024
	EUR	EUR
Production of alcoholic beverages	70 752 200	72 663 500
Sales of other goods and materials	593 987	726 397
Other services	3 117 673	4 815 613
	<u>74 463 860</u>	<u>78 205 510</u>

c) Revenue by geography (by customer)

	01.01.2025- 31.12.2025	01.01.2024- 31.12.2024
	EUR	EUR
Cyprus	41 102 839	40 411 699
Latvia	23 610 440	25 924 327
Lithuania	5 321 471	4 989 207
Estonia	1 058 053	1 588 745
Germany	943 530	1 294 789
Romania	524 902	507 088
Ukraine	380 697	532 815
Turkey	208 424	325 415
Sweden	208 744	242 590
Norway	185 958	197 284
Finland	49 032	120 808
Other	869 770	2 070 743
	<u>74 463 860</u>	<u>78 205 510</u>

AS Amber Latvijas balzams
Unaudited condensed financial statements
for year 2025

NOTES (continued)

(4) COST OF SALES

	01.01.2025- 31.12.2025	01.01.2024- 31.12.2024
	EUR	EUR
Raw materials and consumables	49 475 672	49 403 612
Salary expense	4 960 092	5 147 692
Depreciation of non-current assets	1 602 851	1 562 714
The state compulsory social insurance contributions	1 158 095	1 206 510
Energy resources	1 139 297	1 293 412
Management of packaging	1 133 682	1 038 542
Repair and maintenance expenses	571 551	722 439
Insurance payments	41 025	83 567
Accrued expenses on unused annual leave	12 618	19 299
Laboratory expenses	27 558	26 393
Other costs	1 036 805	1 429 665
	<u>61 159 246</u>	<u>61 933 845</u>

(5) DISTRIBUTION EXPENSES

	01.01.2025- 31.12.2025	01.01.2024- 31.12.2024
	EUR	EUR
Salary expenses	1 806 257	1 898 134
Depreciation of non-current assets	1 405 660	1 220 570
Advertising and sales promotion expenses	937 553	1 360 544
Warehouse maintenance expenses	577 677	587 772
Transportation expenses	630 840	622 607
Other expenses	533 559	441 327
The state compulsory social insurance contributions	425 185	447 210
	<u>6 316 731</u>	<u>6 578 164</u>

NOTES (continued)

(6) ADMINISTRATIVE EXPENSES

	01.01.2025- 31.12.2025	01.01.2024- 31.12.2024
	EUR	EUR
Management services and expenses	2 878 589	3 251 583
Salary expenses	551 080	776 097
Computer maintenance	279 284	276 642
Professional service costs	154 795	160 482
Real estate tax	131 810	149 980
The state compulsory social insurance contributions	130 244	166 623
Depreciation of non-current assets	52 493	66 716
Representation expenses	40 304	19 946
Bank commissions	11 673	6 302
Office expenses	6 511	17 106
Transport costs	5 324	23 529
Communication and postal expenses	1 769	15 290
Financial support, sponsorship	-	1 750
Other expenses	159 055	210 095
	<u>4 402 931</u>	<u>5 142 141</u>

(7) NET FINANCE INCOME/ (COSTS)

	01.01.2025- 31.12.2025	01.01.2024- 31.12.2024
	EUR	EUR
Finance income		
Interest income related parties	1 465 056	1 731 670
Total finance income	<u>1 465 056</u>	<u>1 731 670</u>
Finance costs		
Interest expense	204 193	283 822
Foreign exchange loss, net	10 548	6 294
Total finance costs	<u>214 741</u>	<u>290 116</u>
Net finance income / (costs)	<u>1 250 315</u>	<u>1 441 554</u>

(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.

	01.01.2025- 31.12.2025	01.01.2024- 31.12.2024
Profit / loss attributed to shareholders of the Company (EUR)	2 516 354	4 087 805
Average annual number of shares	7 496 900	7 496 900
Earnings per share (EUR)	<u>0,34</u>	<u>0,55</u>

NOTES (continued)

(9) SUBSEQUENT EVENTS

AS "Amber Latvijas balzams" informs that the guarantees provided in respect of borrowings of the related group company Amber Beverage Group Holding S.à r.l. from UBS AG (as successor to Credit Suisse AG) and AS "Luminor Bank" have been extended until 30 June 2026.

After the end of the reporting year, AS "Amber Latvijas balzams" was affected by several significant external circumstances related to related group companies and decisions of the tax administration authorities.

In January 2026, pursuant to a decision of U.S. judicial authorities in connection with the initiation of insolvency proceedings (under Chapter 11 of the U.S. Bankruptcy Code), an administrator was appointed for the related group company Stoli Group (USA), LLC in the United States. As a result, the group has completely lost control over the operations of the aforementioned company within the U.S. jurisdiction.

At the same time, despite the efforts of AS "Amber Latvijas balzams" and the ongoing dialogue with the State Revenue Service (SRS) regarding the schedule for the settlement of excise tax liabilities, the tax administration adopted a decision to freeze the Company's bank accounts. This decision created insurmountable obstacles to the continuation of normal day-to-day business operations.

In order to ensure business continuity and protect the interests of creditors, on 30 January 2026 AS "Amber Latvijas balzams" filed an application with the Riga City Court to initiate legal protection proceedings (TAP). The court approved the application on 5 February 2026, initiating legal protection proceedings, within the framework of which the Company continues to work on the restructuring of its liabilities and the stabilization of its operations.

Within the framework of the independent external audit for 2025, AS "Amber Latvijas balzams", by engaging new accounting and finance specialists, is performing additional analysis of provisions made for receivables in 2025 and in previous reporting periods.