



AS AMBER LATVIJAS BALZAMS

(Registration number 40003031873)

UNAUDITED CONDENSED FINANCIAL STATEMENTS

for the three months of 2026

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

AS Amber Latvijas balzams
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for the three months of year 2026

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 Baltic States. 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 it has operated under the name AS “Amber Latvijas balzams.” The Company’s principal 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 spirits production plant and a sparkling wine and light alcoholic beverages production plant. These facilities manufacture most categories of alcoholic beverages, including sparkling wines, fortified wines, ciders, alcoholic cocktails, vodka, liqueurs, brandy, spirits, gin, and others. Several product recipes produced by AS “Amber Latvijas balzams” have a history spanning centuries. For example, the recipe for *Riga Black Balsam*® originated more than 270 years ago, in 1752.

In total, the Company produces more than 100 beverage brands. Its products are sold in almost 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 packaging materials within the European Union. The alcohol used in the production of most products is sourced from spirit manufacturers operating within the European Union. One of the most important raw materials used 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. These services are primarily provided to related companies; however, the volume of services rendered to other companies in the alcoholic beverage industry continues to grow. Such services include transit facilitation, customs warehouse services, value-added services, order fulfillment and packaging services, and others. These activities enable the Company to utilize its available resources more efficiently.

As a socially responsible and sustainable enterprise, the Company has developed and adheres to fundamental 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 published on the Company’s website under the section “Corporate Social Responsibility.”

To ensure compliance with these principles, the Company has developed and/or applies the following procedures and policies: the Corporate Social Responsibility Policy, Company Procurement Procedures, Collective Labour Agreement, Quality Management Manual, Code of Ethical Marketing Communications, Anti-Corruption Policy, Data Protection Policy, Risk Management Procedures, Remote Work Policy, and other internal regulations.

These documents, policies, and the procedures contained therein are reviewed regularly through both internal audits conducted in accordance with the Quality Management System and external audits. Audit findings and planned corrective actions are reviewed at management meetings.

Performance of the Company during the reporting period

Financial performance

In January 2026, pursuant to a decision by U.S. judicial authorities in connection with the commencement of bankruptcy proceedings under Chapter 11 of the U.S. Bankruptcy Code, a trustee was appointed for the related group company Stoli Group (USA), LLC. As a result, the Group completely lost control over the operations of the aforementioned company within the U.S. jurisdiction. These events directly affected the solvency of the Company’s largest customer and, consequently, the Company’s own ability to meet its obligations to creditors.

To ensure business continuity and protect creditors’ interests, AS “Amber Latvijas balzams” filed an application with the Riga City Court on 30 January 2026 to initiate legal protection proceedings (LPP). The court approved the application on 5 February 2026, commencing the legal protection process under which the Company continues to work on restructuring its liabilities and stabilizing its operations.

The decision to file for LPP was made following several external challenges that had a significant impact on the Company’s cash flow.

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After Amber Beverage Group publicly expressed its support for Ukraine and peace in Europe, Russian authorities took aggressive actions against the Group's companies. The Russian government designated related entities as "extremist" and confiscated the Group-owned Talvis distillery.

Over the past year, the global spirits market has experienced a significant downturn. Major producers worldwide have reported declining sales volumes, particularly in export markets. Industry analysts point to changing consumer habits, economic pressure on discretionary spending, and inventory adjustments throughout distribution channels.

The combined effect of these factors created significant cash flow difficulties, leading to delayed excise tax payments. Following prolonged discussions with the State Revenue Service (SRS) regarding overdue excise tax liabilities, the SRS froze the Company's bank accounts. This action made it impossible to continue business operations without legal protection. The LPP provides a structured framework for resolving all liabilities, including tax debts, based on a plan that will be approved by creditors and the court.

The court initially set a deadline of 5 June 2026 for the preparation and approval of the LPP action plan, which was subsequently extended to 5 October 2026. The court stipulated that the plan must be submitted for approval no later than the day following the end of the approval period, while the legal consequences arising from the initiation of the legal protection proceedings remain in force until 5 August 2026.

The filing of the LPP application also automatically triggered an event of default for Amber Beverage Group Holding S.à r.l. (hereinafter the "Principal Shareholder") under the terms of its issued bond documentation. This, in turn, automatically triggered events of default by the Principal Shareholder under its financing arrangements with banks.

Total sales volume (expressed in 9-liter cases (9Lcs)) during the first three months of 2026 was 36.1% lower than in the corresponding period of 2025. The Company's unaudited net turnover for the first three months of 2026 amounted to EUR 11.1 million, representing a decrease of 29.6% compared to the corresponding period in 2025.

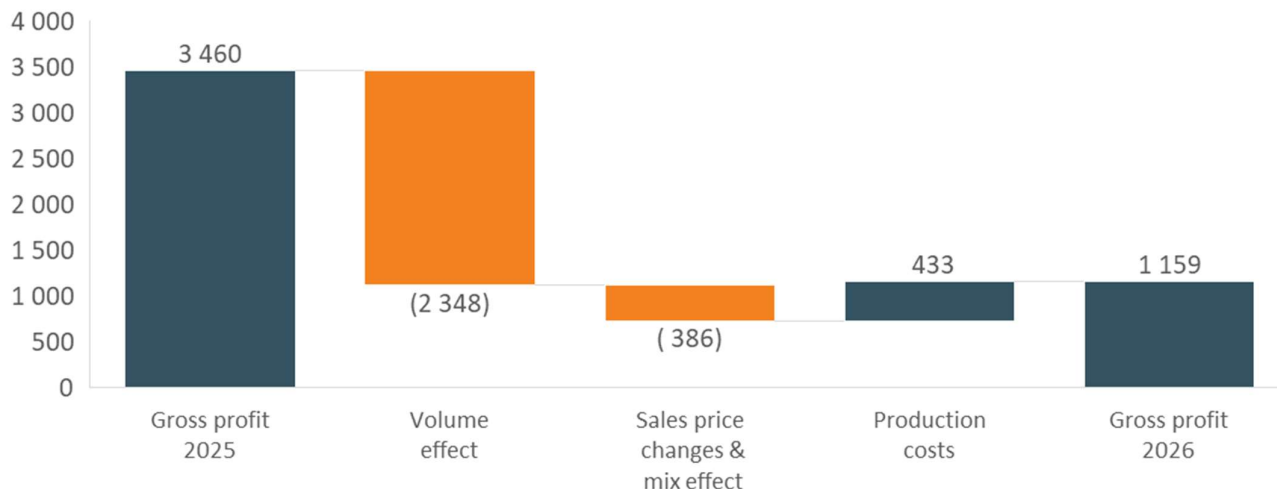
The decrease in net turnover was primarily driven by lower sales volumes, as well as a high comparison base in the previous year, when net sales results were positively affected by a revenue adjustment recognized in accordance with contractual terms.

	01.01.2026- 31.03.2026	01.01.2025- 31.03.2025
	9Lcs	9Lcs
Sales volume, in 9 liter boxes	517 600	810 079

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REPORT OF THE MANAGEMENT (continued)

Gross profit for the first three months of 2026 amounted to EUR 1.2 million, which is EUR 2.3 million, or 66.5%, lower than in the corresponding period of 2025. The decline in gross profit was primarily driven by changes in the product mix and adjustments to the pricing methodology. Although cost reductions were achieved during the reporting period, their positive impact was largely offset by the aforementioned factors.



During the first three months of 2026, the Company's operating result was a loss of EUR 1.6 million, representing a decline compared to the corresponding period in 2025, when the Company reported an operating profit of EUR 0.6 million. The operating profit margin for the first three months of 2026 was -14.5% (2025: 3.7%). Compared to the corresponding period of the previous year, operating performance deteriorated primarily due to a decline in production and sales volumes.

During the reporting period, the Company's unaudited net result was a loss of EUR 1.4 million, compared with a profit of EUR 0.9 million in the corresponding period of 2025.

In order to maintain competitiveness in a challenging economic and geopolitical environment while improving its financial performance, the Company continues to implement a range of measures aimed at increasing production efficiency and reducing costs.

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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:

	31.03.2026	31.03.2025	31.03.2024
ROA*	3,9%	0,5%	0,0%
ROE**	5,9%	0,7%	-0,1%

* 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:

	31.03.2026	31.03.2025	31.03.2024
	EUR 000	EUR 000	EUR 000
EBITDA*	7 717	1 511	70
EBIT **	7 142	-1 077	-625

* 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 8.4 million in taxes to the state budget, including excise tax in the amount of EUR 6.4 million.

Non-financial indicators and activities during the reporting period

In addition to the financial indicators included in the report, the Company also uses non-financial performance indicators such as RFT (Right First Time) and OTIF (On Time In Full) to assess operational efficiency.

The RFT indicator measures the proportion of products manufactured correctly on the first production attempt. During the first three months of 2026, the RFT rate reached 99.5%, representing an improvement compared to 98.4% in the corresponding period of 2025. This demonstrates the Company's ability to maintain high production quality and effective process management.

The OTIF (On Time In Full) indicator reflects the Company's ability to fulfill customer orders on time, in full, and at the required quality level. During the first three months of 2026, the OTIF rate reached 70.3%, compared with 97.5% in the corresponding period of 2025.

The management of AS "Amber Latvijas balzams" continues to regularly evaluate ongoing investment projects and make decisions regarding their implementation, as well as, where necessary, their postponement or cancellation, taking into account the Company's operational priorities and market conditions.

REPORT OF THE MANAGEMENT (continued)

Risk assessment and management

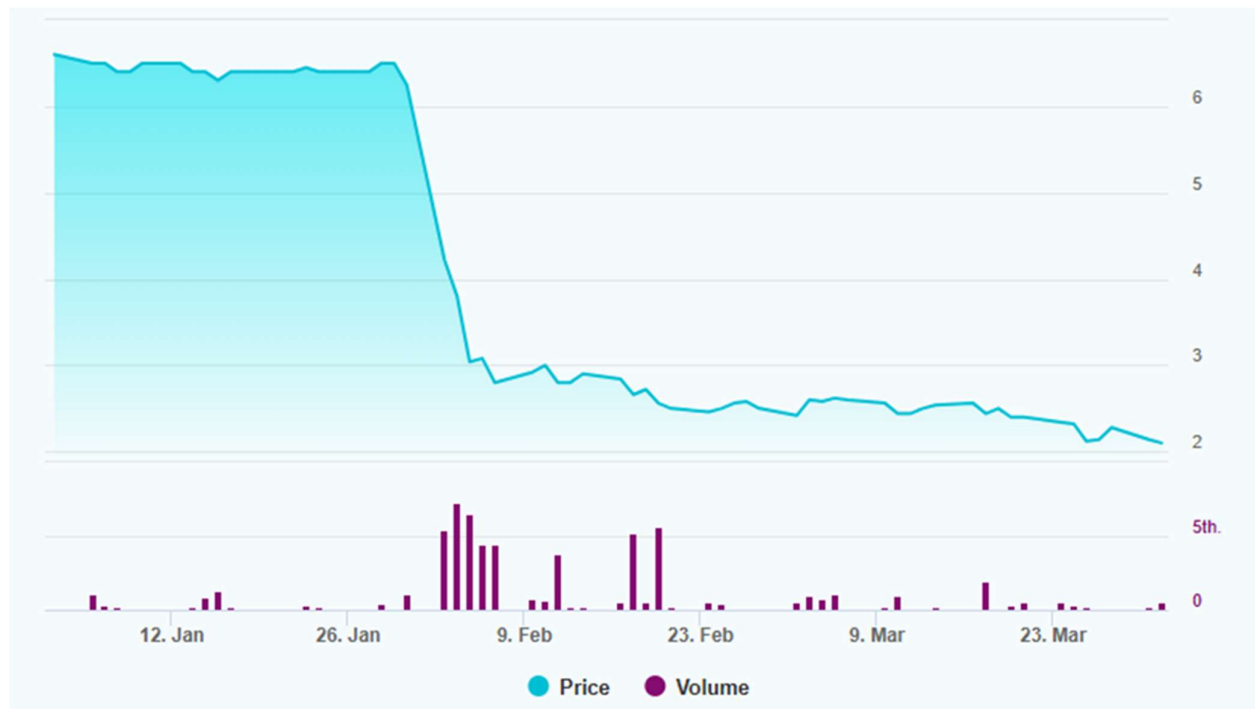
When assessing external and internal environmental factors that may affect the Company's operations and the products it manufactures, the Company's management pays increased attention to the following aspects:

- 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 2.10 and EUR 6.60 per share (Nasdaq Baltic ticker: 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
3 month 2026	3,86	2,10	6,60
3 month 2025	8,10	8,95	9,25
3 month 2024	9,14	8,80	9,40
3 month 2023	9,87	9,70	10,00

Financial risk management

The core operations of AS “Amber Latvijas balzams” expose the Company to several financial risks, including credit risk, liquidity risk, and interest rate risk. The Company's management continuously monitors and manages these financial risks with the objective of minimizing their potential adverse impact on the Company's financial performance.

The Company's borrowings are subject to variable interest rates. Management continuously evaluates opportunities to use hedging instruments in order to reduce the impact of fluctuations in interest rates.

Financial assets that potentially expose the Company to a certain degree of credit risk concentration mainly consist of trade receivables, amounts due from related parties, and loans issued. 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, based on information published on the website of the Ministry of Foreign Affairs of the Republic of Latvia, as well as its internal procedures.

The Company follows a prudent liquidity risk management policy by ensuring the availability of adequate credit resources to settle liabilities as they fall due. Management manages liquidity and cash flow risk by maintaining appropriate cash reserves and securing sufficient financing through available loans, credit facilities, finance leases, and other funding sources. In addition, the Company continuously monitors forecast and actual cash flows and aligns the maturity profiles of its financial assets and liabilities.

During the first three months of 2026, the Company's current assets exceeded its current liabilities by EUR 82.9 million (2025: EUR 92.0 million). The Company's current ratio and quick ratio for the last three years were as follows:

	2026	2025	2024	2026
Current ratio*	2,28	3,19	2,98	4,45
Quick ratio**	1,74	2,34	2,24	3,67

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

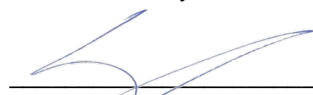
** *Quick ratio = A total of trade receivables, receivables from related parties and cash and cash equivalents to current liabilities*

REPORT OF THE MANAGEMENT (continued)

Future prospects of Company

In light of the challenging market conditions and the Company's financial performance, management has initiated a comprehensive review of the Company's operations to ensure sustainable development and improve profitability. The Company is prepared to implement enhancements to its governance structure, conduct audits of its internal processes and control systems, and identify further opportunities to improve operational efficiency.

At the same time, the Company will continue to implement measures aimed at increasing production efficiency, optimizing costs, and improving commercial performance, with a focus on sustainable growth and strengthening financial stability.




Andrejs Višņausks
Chairman of the Board
Riga, 5 Juny 2026

STATEMENT OF THE MANAGERMENTS' 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 Company's assets, liabilities, financial position, and profit or loss.

The Management Report contains a true and fair presentation of information.



Andrejs Višņausks
Chairman of the Board
Riga, 5 Juny 2026

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INCOME STATEMENT

	Notes	01.01.2026- 31.03.2026 EUR	01.01.2025- 31.03.2025 EUR
Revenue	3	11 098 522	15 766 805
Cost of sales	4	(9 939 044)	(12 306 821)
Gross profit		1 159 478	3 459 984
Distribution expenses	5	(1 272 868)	(1 459 539)
Administrative expenses	6	(1 059 456)	(1 148 392)
Other operating income		57 221	79 057
Other operating expenses		(493 333)	(341 770)
Operating profit/ (loss)		(1 608 958)	589 340
Net finance income/ (costs)	7	221 863	269 556
Profit/ (loss) before tax		(1 387 095)	858 896
Net profit/ (loss)		(1 387 095)	858 896

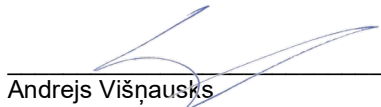
STATEMENT OF COMPREHENSIVE INCOME

	01.01.2026- 31.03.2026 EUR	01.01.2025- 31.03.2025 EUR
Net profit	(1 387 095)	858 896
Total comprehensive income for the period	(1 387 095)	858 896

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STATEMENT OF FINANCIAL POSITION

	31.03.2026	31.12.2025
	EUR	EUR
ASSETS		
Non-current assets		
Intangible assets	116 083	136 744
Property, plant and equipment	9 861 397	10 254 087
Right-of-use assets	2 285 518	2 383 687
Loans to group companies	31 287 497	31 287 497
Other non current assets	10 401	10 117
Total non-current assets:	43 560 896	44 072 132
Current assets		
Inventories	25 790 496	24 460 673
Trade receivables	979 812	1 422 839
Receivables from group companies	62 444 320	58 669 402
Loans to group companies within the Group account	49 341 294	50 140 744
Other current assets	9 119 505	7 467 882
Cash and cash equivalents	38 318	1 044 951
Total current assets:	147 713 745	143 206 491
Total assets	191 274 641	187 278 623
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	113 111 742	114 498 837
Total equity:	126 014 112	127 401 207
Liabilities		
Non-current liabilities		
Borrowings	418 832	418 832
Total non-current liabilities:	418 832	418 832
Current liabilities		
Borrowings	506 038	648 546
Trade payables	12 044 592	13 647 417
Payables to group companies	3 751 762	1 921 337
Taxes payable	46 382 533	40 813 943
Dividends payable	-	-
Other liabilities	2 156 772	2 427 341
Total current liabilities:	64 841 697	59 458 584
Total liabilities:	65 260 529	59 877 416
Total equity and liabilities	191 274 641	187 278 623


 Andrejs Višņausks
 Chairman of the Board
 Riga, 5 Juny 2026

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STATEMENT OF CHANGES IN EQUITY

	Share capital	Share premium	Reserves	Retained earnings	Total
	EUR	EUR	EUR	EUR	EUR
31.12.2024.	10 495 660	87 887	2 318 823	111 983 413	124 885 783
Net profit	-	-	-	2 515 424	2 515 424
Total comprehensive income	-	-	-	2 515 424	2 515 424
Dividends	-	-	-	-	-
31.12.2025.	10 495 660	87 887	2 318 823	114 498 837	127 401 207
Net profit	-	-	-	(1 387 095)	(1 387 095)
Total comprehensive income	-	-	-	(1 387 095)	(1 387 095)
Dividends	-	-	-	-	--
31.03.2026.	10 495 660	87 887	2 318 823	113 111 742	126 014 112

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CASH FLOW STATEMENT

	01.01.2026- 31.03.2026	01.01.2025- 31.03.2025
	EUR	EUR
Cash flow from operating activities		
Profit for the period before taxation	(1 387 095)	858 896
<u>Adjustments for:</u>		
Depreciation and amortisation	684 821	507 999
Net (profit) loss on sales and disposal of property, plant and equipment, investment property and intangibles	1 482	-
Interest income	(234 656)	(29 534)
Interest expense	11 626	24 165
<u>Changes in working capital:</u>		
(Increase) / decrease in inventories	(1 397 919)	(5 000 934)
Decrease in trade and other receivables	(5 426 825)	(10 333 522)
Increase / (decrease) in trade and other payables	5 935 248	22 300 423
Net cash generated from operating activities	(1 813 318)	8 327 493
Cash flow from investing activities		
Acquisition of property, plant and equipment and intangible assets	(7 108)	-
Proceeds from sales of property, plant and equipment	-	-
Borrowings issued	1 034 105	-
Interest received	-	-
Changes in credit lines (net)	-	(3 669 575)
Net cash flow (used in) / generated from investing activities	1 026 997	(3 669 575)
Cash flow from financing activities		
Borrowings repaid	-	-
Lease payments	(208 686)	-
Interest paid	(11 626)	(145 208)
Payment of dividends	-	(4 498 140)
Net cash flow used in financing activities	(220 312)	(4 643 348)
Net increase in cash and cash equivalents	(1 006 633)	14 570
Cash and cash equivalents at the beginning of the period	1 044 951	12 367
Cash and cash equivalents at the end of the period	38 318	26 937

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 2026, 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 2026 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.

	31.03.2026	31.03.2025
	EUR	EUR
1 USD	0,8697	0,8511
1 GBP	1,1516	1,1971

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 2025.

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

	01.01.2026- 31.03.2026	01.01.2025- 31.03.2025
	EUR	EUR
Production of alcoholic beverages	10 505 188	14 833 817
Sales of other goods and materials	90 540	162 251
Other services	502 794	770 737
	<u>11 098 522</u>	<u>15 766 805</u>

c) Revenue by geography (by customer)

	01.01.2026- 31.03.2026	01.01.2025- 31.03.2025
	EUR	EUR
Cyprus	5 617 016	8 498 561
Latvia	4 178 633	4 710 766
Lithuania	719 142	1 255 972
Estonia	27 050	284 602
Germany	122 782	610 971
Romania	187 880	106 711
Ukraine	53 855	36 851
Turkey	0	15 956
Sweden	0	6 302
Norway	44 527	40 828
Finland	0	15 336
Other	147 637	183 949
	<u>11 098 522</u>	<u>15 766 805</u>

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NOTES (continued)

(4) COST OF SALES

	01.01.2026- 31.03.2026	01.01.2025- 31.03.2025
	EUR	EUR
Raw materials and consumables	7 301 145	9 236 271
Salary expense	1 213 337	1 282 779
Depreciation of non-current assets	388 344	402 801
The state compulsory social insurance contributions	282 007	299 820
Energy resources	341 793	329 212
Management of packaging	193 352	255 212
Repair and maintenance expenses	39 836	153 876
Insurance payments	14 978	13 384
Accrued expenses on unused annual leave	(30 100)	74 588
Laboratory expenses	2 815	6 334
Other costs	191 537	252 544
	<u>9 939 044</u>	<u>12 306 821</u>

(5) DISTRIBUTION EXPENSES

	01.01.2026- 31.03.2026	01.01.2025- 31.03.2025
	EUR	EUR
Salary expenses	439 372	470 094
Depreciation of non-current assets	283 378	91 871
Advertising and sales promotion expenses	132 009	166 151
Warehouse maintenance expenses	134 301	346 449
Transportation expenses	68 079	163 780
Other expenses	112 456	110 662
The state compulsory social insurance contributions	103 273	110 532
	<u>1 272 868</u>	<u>1 459 539</u>

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NOTES (continued)

(6) ADMINISTRATIVE EXPENSES

	01.01.2026- 31.03.2026	01.01.2025- 31.03.2025
	EUR	EUR
Management services and expenses	549 825	748 007
Salary expenses	182 368	123 957
Computer maintenance	70 321	67 617
Professional service costs	71 172	33 140
Real estate tax	32 220	32 501
The state compulsory social insurance contributions	43 057	30 178
Depreciation of non-current assets	13 099	13 327
Representation expenses	2 510	3 453
Bank commissions	3 203	-
Office expenses	4 754	32 241
Transport costs	1 194	2 529
Communication and postal expenses	1 519	347
Financial support, sponsorship	-	-
Other expenses	84 214	61 095
	<u>1 059 456</u>	<u>1 148 392</u>

(7) NET FINANCE INCOME/ (COSTS)

	01.01.2026- 31.03.2026	01.01.2025- 31.03.2025
	EUR	EUR
Finance income		
Interest income related parties	234 656	294 658
Total finance income	<u>234 656</u>	<u>294 658</u>
Finance costs		
Interest expense	11 626	24 165
Foreign exchange loss, net	1 167	937
Total finance costs	<u>12 793</u>	<u>25 102</u>
Net finance income / (costs)	<u>221 863</u>	<u>269 556</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.

	01.01.2026- 31.03.2026	01.01.2025- 31.03.2025
Profit / loss attributed to shareholders of the Company (EUR)	-1 387 095	858 896
Average annual number of shares	7 496 900	7 496 900
Earnings per share (EUR)	<u>(0,19)</u>	<u>0,11</u>

NOTES (continued)

(9) SUBSEQUENT EVENTS

AS “Amber Latvijas balzams” continues to implement previously initiated initiatives and development plans while intensifying efforts to improve internal processes, control mechanisms, and financial management. As part of an independent external audit, and while strengthening its finance function with new accounting and finance professionals, the Company is conducting an additional assessment of the provisions for doubtful receivables established in 2025 and prior reporting periods. The purpose of these measures is to ensure a high standard of financial governance, process transparency, and the sustainable development of the Company.

Pursuant to the judgment of the Luxembourg District Court sitting in commercial matters dated 24 April 2026, Amber Beverage Group Holding S.à r.l. (hereinafter the “Principal Shareholder”) has been authorized to initiate judicial reorganization proceedings (*réorganisation judiciaire*) in accordance with Articles 12 et seq. and Articles 38 et seq. of the Luxembourg Law of 7 August 2023 on Business Preservation and the Modernization of Insolvency Law (hereinafter the “Law”).

The Court has granted the Principal Shareholder a four-month moratorium (*sursis*) until 24 August 2026, which may be extended pursuant to Article 33 of the Law.

The purpose of the proceedings is to enable the Principal Shareholder to (i) primarily reach a settlement with its principal financial creditors in accordance with Article 11 of the Law and (ii) alternatively obtain creditor approval of a reorganization plan pursuant to Articles 38–54 of the Law. In this context, communications will be carried out with bondholders.

In accordance with Articles 25–32 of the Law, the moratorium suspends, with respect to claims arising prior to the judgment opening the proceedings, any enforcement actions, any attachment or execution measures, as well as the enforcement of collateral and guarantees granted in favor of bondholders. Accordingly, any previously declared event of default under the bonds is suspended for the duration of the moratorium and cannot give rise to accelerated repayment obligations or enforcement actions.

The Principal Shareholder has appointed Alvarez & Marsal (London) as its restructuring adviser to assist in the development and implementation of the restructuring plan.

On 22 April 2026, the Company received a letter from Luminor Bank AS regarding its status as a secured creditor and the obligations of the Company as a pledgor and provider of other forms of security. The letter states that the Principal Shareholder’s total indebtedness amounts to EUR 18.4 million, of which EUR 2.99 million was overdue as of the date of the letter. It is expected that similar letters and creditor claims will also be received from UBS AG (formerly Credit Suisse AG) and from representatives of the Principal Shareholder’s bondholders.