

AS “RĪGAS KUĢU BŪVĒTAVA”

Financial information of three months of the year 2026

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AS "RĪGAS KUĢU BŪVĒTAVA" FINANCIAL INFORMATION OF THREE MONTHS OF 2026
GĀLES IELA 2, RĪGA, LV-1015, LATVIA, URN 40003045892

INFORMATION ABOUT THE COMPANY

Name of the company	AS "Rīgas kuģu būvētava"
Legal status of the company	Joint Stock Company
Registration Number, venue and date	000304589, 5 December 1991, Register of Enterprises, Riga 40003045892, 26 August 2004, Commercial Register, Riga
Registered and office address:	Gāles iela 2, Rīga, LV-1015
Share capital of the company	EUR 16,340,950
Associated companies	SIA "Remars Granula" Unified Registration No. 54103022521 Gāles iela 2, Rīga, Latvia
Type of operation	Lease and management of own or leased real Estate Construction of ships and floating structures
NACE2 code	68.20, 30.11

Board of Directors of the Company

Chairman of the Board	Alexey Aleksandrov, holding the position from 25.11.2024, right of sole representation
Member of the Board	Aleksandr Aleksandrov, holding the position from 25.11.2024, right of representation jointly with one Member of the Board
Member of the Board	Ainārs Tropiņš, holding the position from 20.05.2024, right of representation jointly with one Member of the Board

Council of the Company from November 19th, 2024

Chairman of the Council	Irina Aleksandrova
Deputy Chairman of the Council	Andris Gulbis
Member of the Council	Jevgenia Diukhova
Member of the Council	Einārs Buks
Member of the Council	Sergii Ganzelynskyi

Reporting period	January 01 st , 2026 – March 31 st , 2026
Previous reporting period	January 01 st , 2025 – March 31 st , 2025

STATEMENT ON MANAGEMENT RESPONSIBILITY

The management of AS "Rīgas kuģu būvētava" (the Company) is responsible for preparation of the financial statements. The management of the Company hereby confirms that, based on the information available at the moment of preparation of the report, the financial statements provide a true and clear presentation of the financial position of the Company as of March 31st, 2026 and its performance and cash flow according to all the substantial aspects. The management confirms that appropriate accounting policies have been used and applied consistently, and reasonable and prudent conclusions and estimates have been made in the preparation of the financial statements.

The management of the Company also confirms that the above financial statements have been prepared in compliance with the requirements of the laws and regulations of the Republic of Latvia, and the management has applied a going concern principle.

The management of the Company is also responsible for keeping proper accounting records, for safeguarding the assets of the Company and detection and prevention of fraud and other irregularities.

On behalf of the Company management:

Alexey Aleksandrov
(Chairman of the Board)

Ainārs Tropiņš
(Member of the Board)

Rīga, May 21st, 2026

AS "RĪGAS KUĢU BŪVĒTAVA" FINANCIAL INFORMATION OF THREE MONTHS OF 2026
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PROFIT OR LOSS STATEMENT

	3 months 2026	3 months 2025
	EUR	EUR
Net turnover	1 012 757	808 787
Production costs of sold products, purchase costs of sold goods or provided services	(905 167)	(540 657)
Gross profit or loss	107 590	268 130
Sales costs	(7 307)	(1 550)
Administration costs	(15 767)	(49 969)
Other revenue of economic operations	-	-
Other costs of economic operations	(402 225)	(17 454)
Interest income and similar income		
including		
a) from related companies	-	-
b) from other entities	-	-
Interest payments and similar expenses		
including		
a) from related companies		
b) from other entities		
Profit or loss before the corporate income tax	(317 709)	199 157
Profit or loss of the reporting period	(317 709)	199 157

Alexey Aleksandrov
(Chairman of the Board)

Ainārs Tropiņš
(Member of the Board)

Antra Orleāna
(Chief Accountant)

Rīga, May 21st, 2026

AS "RĪGAS KUĢU BŪVĒTAVA" FINANCIAL INFORMATION OF THREE MONTHS OF 2026
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BALANCE SHEET

	31.03.2025	31.03.2025
ASSETS	EUR	EUR
Long-term investment		
Intangible investment		
Other intangible investment	-	-
Total intangible investment		
Fixed assets		
Real estate		
a) land plots, building engineering networks	2 588 652	3 314 612
Technological equipment and machinery	365 184	487 855
Other fixed assets and inventory	126 968	78 072
Creation of fixed assets and costs of unfinished construction		12 908
Advance payments for fixed assets		
Total fixed assets	3 080 804	3 893 447
Long-term financial investment		
Participation in the capital of associated companies	-	-
Other securities and investment	235	235
Other loans and other long-term debtors	840 000	840 000
Total long-term financial investment	840 235	830 235
Total long-term investment	3 921 039	4 733 682
Current assets		
Reserves		
Raw materials, core materials and auxiliary materials	62 303	154 487
Advance payments for reserves	47 694	122 712
Total provisions	109 997	277 199
Accounts receivable		
Trade receivables	665 144	212 946
Other receivables	2 431 232	2 431 232
Costs of future periods	553 774	1 4035
Accrued revenue		0
Total accounts receivable	3 650 150	2 645 581
Cash	11 344	338 326
Total current assets	3 771 491	3 261 106
Total	7 692 530	7 994 788

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	31.03.2025	31.03.2025
	EUR	EUR
LIABILITIES		
Owners equity		
Share capital (fixed capital)	16 340 950	16 340 950
Long-term investment revaluation reserve	20 850	21 573
Reserves		
Other provisions	266 962	266 962
Retained profit		
Undistributed profit or uncovered loss of the preceding years	(14 694 884)	(15 928 452)
Report year profit or loss	<u>(317 709)</u>	<u>199 157</u>
Total retained profit	<u>(15 012 593)</u>	<u>(15 729 295)</u>
Total owners equity	1 616 169	899 467
Provisions		
Other provisions	<u>2 415 659</u>	<u>2 415 659</u>
Total provisions		
Accounts payable		
Long-term accounts payable		
Other loans	2 640 625	2 640 625
Trade payables		
Debts to related companies		
Revenue of future periods		<u>252 558</u>
Total long-term accounts payable	2 640 625	2 893 189
Short-term accounts payable		
Loans from credit institutions		-
Other loans		
Advances from customers	40 612	490 609
Trade payables	459 900	417 087
Debts to related companies		
Taxes and state social insurance mandatory contributions	377 415	392 779
Other accounts payable	45 189	45 189
Revenue of future periods		343 854
Unpaid dividends	11 746	11 746
Accrued liabilities	<u>85 215</u>	<u>85 215</u>
Total short-term accounts payable	1 020 077	1 786 479
Total accounts payable	<u>3 660 702</u>	<u>4 679 662</u>
Total	<u>7 692 530</u>	<u>7 994 788</u>

Alexey Aleksandrov
(Chairman of the Board)

Ainārs Tropiņš
(Member of the Board)

Antra Orleāna
(Chief Accountant)

Rīga, May 21st, 2025

STATEMENT OF CHANGES IN EQUITY

	2026 3 months
Share capital (fixed capital)	
Amount in the Balance Sheet of the preceding year	16 340 950
The amount specified in the Balance Sheet of the reporting period at the end of the period	<u>16 340 950</u>
Long-term investment revaluation reserve	
Amount in the Balance Sheet of the preceding year	20 850
Decrease of the balance of the re-evaluation reserve of long-term investment	
The amount specified in the Balance Sheet of the reporting year at the end of the period	<u>20 850</u>
Reserves	
Amount in the Balance Sheet of the preceding year	266 962
The amount specified in the Balance Sheet of the reporting year at the end of the period	<u>266 962</u>
Retained profit	
Amount in the Balance Sheet of the preceding year	(14 694 884)
Increase/ decrease of the undistributed profit	(317 709)
The amount specified in the Balance Sheet of the reporting year at the end of the period	<u>(15 012 593)</u>
Owners equity	
Amount in the Balance Sheet of the preceding year	899 467
The amount specified in the Balance Sheet of the reporting year at the end of the period	<u>1 616 169</u>

Alexey Aleksandrov
(Chairman of the Board)

Ainārs Tropiņš
(Member of the Board)

Antra Orleāna
(Chief Accountant)

Rīga, May 21st, 2026

CASH FLOR REPORT (on the basis of the indirect method)

	2026 3 months Eur
1. Profit or loss before the corporate income tax	(317 709)
<u>Adjustments:</u>	
a) adjustments of reduction of the value of fixed assets;	
h) Adjustments of reduction of the value of long-term and short-term financial investment investment	
i) Interest payments and similar expenses	
2. Profit or loss before adjustments due to impact of changes in the balance of short-term creditors and short-term liabilities	(317 709)
<u>Adjustments:</u>	
a) increase or reduction of the balances of debtors' debts;	452 198
b) increase or reduction of the balances of reserves;	(167 202)
c) increase or decrease of the balance of payables to suppliers contractors and other creditors	(294 569)
3. Gross cash flow from core operations	(9 573)
4. Expenses for interest payments	
5. Expenses for payment of the corporate income tax liabilities	
6. Net cash flow from core operations	(9 573)
 II. Investment operations cash flow	
3. Purchase of fixed assets and intangible investment	
4. Revenue from sale of fixed assets and intangible investment	
5. Issued loans	
9. Investment operations net cash flow	
 III. Financing operations cash flow	
2. Received loans	
3. Received subsidies, grants, donations or gifts	
4. Expenses for repayment of loans	
7. Financing operations net cash flow	
 IV. Result of fluctuation of foreign currency exchange rates	
V. Net cash flow of the reporting year	(327 282)
VI. Cash and its equivalents in the beginning of the reporting year	338 626
VII. Cash and its equivalents at the end of the reporting year	11 344

Alexey Aleksandrov
(Chairman of the Board)

Ainārs Tropiņš
(Member of the Board)

Antra Orleāna
(Chief Accountant) Riga, May 21st, 2026