



VILNIAUS BALDAI AB

INTERIM CONDENSED
CONSOLIDATED
FINANCIAL
STATEMENT FOR
THE TWELVE MONTHS
OF FY2025 ENDED
AUGUST 31, 2025



INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENT FOR THE TWELVE MONTHS OF
FY2025 ENDED AUGUST 31, 2025



(all amounts are in EUR thousand unless otherwise stated)

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(all amounts are in EUR thousand unless otherwise stated)

GROUP INFORMATION

1. Reporting period covered by this Financial Statement

The Financial Statements for the twelve months of the financial year (FY) 2025 ended August 31, 2025.

2. Main data about the issuer

Name of the issuer	Joint stock company (AB) Vilniaus Baldai
Code	121922783
Authorized capital	4 508 069.72 EUR
Office address	Pramonės str. 23, Guopstos village, Trakai region, LT- 21148
Telephone	(+370~5) 252 57 00
E-mail	info@vilniausbaldai.lt
Website	www.vilniausbaldai.lt
Legal form	Joint stock company
Registration date and place	9 February 1993, Vilnius City Board
Register, where all the information about the Company is collected and stored	Register of legal entities
Type of activity	Design, production and sales of the furniture

Information about the subsidiary company of the issuer

Name of the issuer	Limited liability company (UAB) Ari - Lux
Code	120989619
Authorized capital	2 896.00 EUR
Share of (AB) Vilniaus Baldai in the company	100 %
Office address	Pramonės str. 23, Guopstos village, Trakai region, LT- 21148
Telephone	(+370~5) 252 57 44
E-mail	info@arilux.lt
Website	-
Legal form	Limited liability company
Registration date and place	28 October 1991, Vilnius City Board
Register, where all the information about the Company is collected and stored	Register of legal entities
Type of activity	Packaging

3. Information about where to access the Financial Statement and the underlying documents, name of the designated mass media for announcements

The Financial Statement and underlying supporting documents can be accessed at the Company's headquarters at Pramonės str. 23, Guopstos village, Trakai region. Designated mass media for VILNIAUS BALDAI AB announcements: NASDAQ Vilnius AB, Central Storage Facility – information database.

(all amounts are in EUR thousand unless otherwise stated)

4. Board

Chairman of the Board: Vytautas Bucas,
Members of the Board: Dalius Kaziunas,
Andrius Anusauskas.

5. Persons responsible for the accuracy of the information in the Financial Statement

Members of the managing bodies, employees and the Head of the Administration of the issuer are responsible for the accuracy of the information:

Jonas Krutinis, General Manager, tel. (+370~5) 252 57 00

Egidijus Zvaliauskas, Chief Financial Officer, tel. (+370~5) 252 57 00.

6. Declaration by the members of the issuer's managing bodies, employees, the Head of the Administration and the issuer's consultants that the information contained in the Financial Statement is in accordance with the facts and that the Financial Statement makes no omission likely to have an effect on the investors' decision concerning purchase, sale or valuation of the issuer's securities or on the market price of these securities

VILNIAUS BALDAI AB, represented by Jonas Krutinis, General Manager, and Egidijus Zvaliauskas, Chief Financial Officer, hereby confirm that the information contained in the Financial Statement is in accordance with the facts and that the Financial Statement makes no omission likely to have an effect on the investors' decision concerning purchase, sale or valuation of the issuer's securities or on the market price of these securities.

Jonas Krutinis, General Manager of VILNIAUS BALDAI AB

Egidijus Zvaliauskas, Chief Financial Officer of VILNIAUS BALDAI AB

Date of signing the Report – 30 October 2025.

(all amounts are in EUR thousand unless otherwise stated)

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENT FOR THE TWELVE MONTHS OF FY2025 ENDED AUGUST 31, 2025

The auditors reviewed the Financial Statement of 31.08.2024, while the Statements as of 31.08.2025 are unaudited.

1. STATEMENT OF FINANCIAL POSITION

	31.08.2025	31.08.2024
Assets		
Non - current assets		
Non - current tangible assets	57 312	57 601
Intangible assets	344	165
Adjustment on application of IFRS 16, lease	483	844
Deferred income tax asset	925	1 023
Other non-current receivables	-	-
Total non - current assets	59 064	59 633
Current assets		
Inventories	10 614	9 623
Trade debtors	11 258	10 467
Prepayments	74	6
Current income tax prepayment	446	1
Other accounts receivable	1 074	1 051
Cash and cash equivalents	322	3 867
Total current assets	23 788	25 015
Total assets	82 852	84 648
Shareholders' equity and liabilities		
Capital and reserves		
Share capital	4 508	4 508
Legal reserve	451	451
Retained earnings	34 389	32 964
Total capital and reserves	39 349	37 923
Non - current liabilities		
Provision for employee benefits	727	635
Adjustment on application of IFRS16, lease obligations	212	456
Loans and other interest bearing payables	23 479	26 129
Total non - current liabilities	24 418	27 220
Current liabilities		
Loans and other interest bearing payables	3 964	7 140
Debts to suppliers	10 093	7 506
Payables for property, plant and equipment	353	91
Current income tax payable	-	-
Other liabilities	4 352	4 322
Adjustment on application of IFRS 16, lease obligations	323	446
Total current liabilities	19 085	19 505
Total liabilities	43 503	46 725
Total equity and liabilities	82 852	84 648

(all amounts are in EUR thousand unless otherwise stated)

2. STATEMENT OF COMPREHENSIVE INCOME

	FY2025 I-IV quarter, ended August 31	FY2024 I-IV quarter, ended August 31	FY2025 I-IV quarter, ended August 31	FY2024 I-IV quarter, ended August 31
Revenue	104 219	97 272	28 020	25 460
Cost of sales	(91 075)	(78 291)	(26 471)	(20 550)
Gross profit	13 144	18 981	1 549	4 910
Distribution costs	(1 344)	(1 653)	(348)	(381)
Administrative costs	(5 488)	(4 517)	(1 392)	(1 166)
Other operating income, net	98	528	(320)	7
Profit from operating activities	6 410	13 339	(511)	3 370
Financial income	18	43	1	-
Financial costs	(2 011)	(2 735)	(364)	(625)
Financial income, net	(1 993)	(2 692)	(363)	(625)
Profit before taxes	4 417	10 647	(875)	2 745
Income tax	21	(647)	477	(647)
Profit (Loss) for the period	4 438	10 000	(398)	2 098
Other comprehensive income	19	21	19	21
Total comprehensive income for the period	4 457	10 021	(379)	2 119
Attributable to Owners of the Company:				
Profit (Loss)	4 438	10 000	(398)	2 098
Other comprehensive income	21	21	19	21
Total comprehensive income	4 457	10 021	379	2 119
Earnings per share (in EUR)	1.14	2.57	0.10	0.54

(all amounts are in EUR thousand unless otherwise stated)

3. STATEMENT OF CHANGES IN EQUITY

	Share capital	Legal reserve	Obligatory reserve	Accrued earnings	Total
Balance as of 31 August 2023	4 508	451	-	22 943	27 902
Net profit	-	-	-	10 000	10 000
Other comprehensive income	-	-	-	21	21
Total comprehensive income	-	-	-	10 021	10 021
Legal reserve accrual	-	-	-	-	-
Dividends	-	-	-	-	-
Balance as of 31 August 2024	4 508	451	-	32 964	37 923
Balance as of 31 August 2024	4 508	451	-	32 964	37 923
Net profit	-	-	-	4 438	4 438
Other comprehensive income	-	-	-	19	19
Total comprehensive income	-	-	-	4 457	4 457
Legal reserve accrual	-	-	-	-	-
Dividends	-	-	-	(3 031)	(3 031)
Balance as of 31 August 2025	4 508	451	-	34 389	39 349

(all amounts are in EUR thousand unless otherwise stated)

4. STATEMENT OF CASH FLOWS

	31.08.2025	31.08.2024
Net profit (loss)	4 438	10 000
Adjustments:		
Depreciation and amortization	4 787	4 472
Result on disposal, writing off, etc. of non-current	-	11
Changes in provisions	92	46
Interest (income) expenses	1 619	2 614
Deferred income tax (income) expenses	98	(146)
Income tax expenses	(119)	793
Other expenses (income)	374	(43)
Cash flows from ordinary activities before changes	11 289	17 747
Changes in trade receivables and other amounts	(882)	(3 088)
Changes in inventories	(991)	(3 540)
Changes in debts to suppliers and other liabilities	3 446	(801)
Income tax paid	(1 036)	-
Cash flows from operating activities	11 826	10 318
(Acquisition) of tangible non - current assets	(4 707)	(791)
Sale / writing of non - current tangible assets	10	43
Grants received	61	-
Interest received	13	-
Cash flows from investing activities	(4 623)	(748)
Loans (granted) / repaid	-	-
Loans received / (repaid)	(5 208)	(6 481)
Interest (paid) / received	(2 195)	(2 651)
Dividends (paid)	(2 956)	-
Other changes in financial activity	(390)	(52)
Cash flows from financing activities, net	(10 749)	(9 184)
Cash flows from operating, investing and financing	(3 545)	386
Cash and cash equivalents as of 1 September	3 867	3 481
Cash and cash equivalents as of 31 August	322	3 867

(all amounts are in EUR thousand unless otherwise stated)

5. EXPLANATORY NOTES

Financial results of activities

The Group Revenue stood at 104 219 thousand EUR during September of 2024 – August of 2025. Net profit of the Group during September of 2024 – August of 2025 was 4 438 thousand EUR, while *EBITDA was 11 143 thousand EUR.

The Group Revenue stood at 28 020 thousand EUR during June – August of 2025. Net loss of the Group during June-August of 2025 was 398 thousand, while *EBITDA was 1 346 thousand EUR.

The Group Revenue stood at 97 272 thousand EUR during September of 2023 – August of 2024. Net profit of the Group during September of 2023 – August of 2024 was 10 000 thousand EUR, while *EBITDA was 17 686 thousand EUR.

The Group Revenue stood at 25 460 thousand EUR during June – August of 2024. Net profit of the Group during June-August of 2024 was 2 098 thousand, while *EBITDA was 4 772 thousand EUR.

Since the end of the reporting fiscal year till the interim condensed consolidated financial statement confirmation there were no important events at the Company.

NOTE: * EBITDA, excluded non-recurring expenses and IFRS 16 influence