



RESPONSIBLE PERSONS CONFIRMATION

30 December 2024

Following the Law on Securities of the Republic of Lithuania and the Rules on Preparation and Submission of Periodic and Additional Information of the Bank of Lithuania, management of Vilniaus baldai, AB, hereby confirm that, to the best of our knowledge, the not audited VILNIAUS BALDAI AB Interim Consolidated Financial Statements for the three months of FY2025 ended 30 November 2024, prepared in accordance with the International Financial Reporting Standards as adopted by the European Union, give a true and fair view of the assets, liabilities, financial position, profit and cash flows.

ENCLOSURE:

1. Not audited VILNIAUS BALDAI AB Interim Condensed Consolidated Financial Statements for the three months of FY2025 ended 30 November 2024.

General Manager

Jonas Krutinis

Chief Financial Officer

Egidijus Žvaliauskas





**VILNIAUS
BALDAI**

VILNIAUS BALDAI AB

INTERIM CONDENSED
CONSOLIDATED
FINANCIAL
STATEMENT FOR THE
THREE MONTHS
OF FY 2025 ENDED
NOVEMBER 30, 2024



INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENT FOR THE THREE MONTHS
OF FY 2025 ENDED NOVEMBER 30, 2024



(all amounts are in EUR thousand unless otherwise stated)

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INTERIM CONDENSED CONSOLIDATED FINANCIAL
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COMPANY INFORMATION

1. Reporting period covered by this Financial Statement

Financial Statements for the three months of the financial year (FY) 2025 ended November 30, 2024.

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 one

Name of the issuer	Limited liability company (UAB) Ari - Lux
Code	120989619
Authorized capital	2 896 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 OMX Vilnius AB, Central Storage Facility – information database.

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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 Žvaliauskas, 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 Žvaliauskas, 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 Žvaliauskas, Chief Financial Officer of Vilniaus Baldai AB

Date of signing the Report – 30 December 2024.

INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENT FOR THE THREE MONTHS
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(all amounts are in EUR thousand unless otherwise stated)

**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENT FOR THE THREE MONTHS OF
FY2025 ENDED NOVEMBER 30, 2024**

Financial Statements of FY2024, ended 31.08.2024 are audited, while the Financial Statements for the three months of FY2025, ended 30.11.2024 and FY2024, ended 30.11.2023 are unaudited.

1. STATEMENT OF FINANCIAL POSITION

	30.11.2024	31.08.2024	30.11.2023
Assets			
Non - current assets			
Non - current tangible assets	57 042	57 601	60 253
Intangible assets	190	165	90
Adjustment on application of IFRS 16, lease	772	844	913
Other non-current receivables	-	-	-
Deferred income tax asset	1 023	1 023	877
Total non - current assets	59 027	59 633	62 133
Current assets			
Inventories	11 201	9 860	8 922
Trade debtors	12 230	10 467	12 218
Prepayments	60	6	10
Current income tax prepayment	-	1	4
Other accounts receivable	881	1 051	1 139
Time deposits	-	-	600
Cash and cash equivalents	355	3 867	2 462
Total current assets	24 727	25 252	25 355
Total assets	83 754	84 885	87 488
Shareholders' equity and liabilities			
Capital and reserves			
Share capital	4 508	4 508	4 508
Legal reserve	451	451	451
Retained earnings	36 712	33 201	27 330
Total capital and reserves	41 671	38 160	32 289
Non - current liabilities			
Provision for employee benefits	635	635	605
Loans and other interest bearing payables	22 134	26 129	33 483
Adjustment on application of IFRS16, lease obligations	502	456	647
Total non - current liabilities	23 271	27 220	34 735
Current liabilities			
Loans and other interest bearing payables	4 051	7 140	5 313
Debts to suppliers	9 198	7 506	11 845
Payables for property, plant and equipment	370	91	58
Payable profit taxes	790	790	-
Other liabilities	4 072	3 532	2 945
Adjustment on application of IFRS 16, lease obligations	331	446	303
Total current liabilities	18 812	19 505	20 464
Total liabilities	42 083	46 725	55 199
Total equity and liabilities	83 754	84 885	87 488

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2. STATEMENT OF COMPREHENSIVE INCOME

	FY2025 I quarter, ended November 30	FY2024 I quarter, ended November 30
Revenue	28 270	30 100
Cost of sales	(22 362)	(23 865)
Gross profit	5 908	6 235
Distribution costs	(406)	(466)
Administrative costs	(1 276)	(1 056)
Other operating income, net	135	189
Profit from operating activities	4 361	4 902
Financial income	15	1
Financial costs	(866)	(736)
Financial income, net	(851)	(735)
Profit before taxes	3 511	4 167
Income tax	-	-
Profit for the period	3 511	4 167
Other comprehensive income	-	-
Total comprehensive income for the period	3 511	4 167
Attributable to Owners of the Company:		
Profit	3 511	4 167
Other comprehensive income	-	-
Total comprehensive income	3 511	4 167
Earnings per share (in EUR)	0.90	1.07

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3. STATEMENT OF CHANGES IN EQUITY

	Share capital	Legal reserve	Obligatory reserve	Accrued earnings	Total
Balance as of 31 August 2023	4 508	451	-	23 163	28 122
Net profit	-	-	-	4 167	4 167
Balance as of 30 November 2023	4 508	451	-	27 330	32 289
Balance as of 31 August 2024	4 508	451	-	33 201	38 160
Net profit (loss)	-	-	-	3 511	3 511
Balance as of 30 November 2024	4 508	451	-	36 712	41 671

4. STATEMENT OF CASH FLOWS

	30.11.2024	30.11.2023
Net profit (loss)	3 511	4 167
Adjustments:		
Depreciation and amortization	1 127	1 169
Result on disposal, writing off, etc. of non-current	-	56
Interest (income) expenses	957	830
Other expenses (income)	360	67
Cash flows from ordinary activities before changes	5 955	6 289
Changes in trade receivables and other amounts	(1 817)	(4 980)
Changes in inventories	(1 341)	(2 571)
Changes in debts to suppliers and other liabilities	2 102	2 704
Income tax paid	-	-
Cash flows from operating activities	4 899	1 442
(Acquisition) of tangible non-current assets	(538)	(220)
Sale / writing of non-current tangible assets	9	13
Interest received	0	1
Transfer to time deposits	-	(600)
Cash flows from investing activities	(529)	(806)
Loans received / (repaid)	(6 571)	(764)
Interest (paid) / received	(951)	(831)
Other changes from financing activities	(360)	(60)
Cash flows from financing activities, net	(7 882)	(1 655)
Cash flows from operating, investing and financing	(3 512)	(1 019)
Cash and cash equivalents as of 31 August	3 867	3 481
Cash and cash equivalents as of 30 November	355	2 462

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These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union (hereinafter the EU). The financial statements have been prepared based on acquisition cost principle.

5. FINANCIAL RESULTS OF ACTIVITIES

The Group Revenue stood at 28 270 thousand EUR during September of 2024 – November of 2024. Net profit of the Group during September of 2024 – November of 2024 was 3 511 thousand EUR, while *EBITDA was 5 111 thousand EUR.

The Group Revenue stood at 30 100 thousand EUR during September of 2023 – November of 2023. Net profit of the Group during September of 2023 – November of 2023 was 4 167 thousand EUR, while *EBITDA was 5 927 thousand EUR.

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

Important events, which have occurred since the end of the last fiscal year

October 29, 2024: interim condensed consolidated financial statement for the twelve months of FY2024 ended August 31 was published.

November 28, 2024: annual audited information for the year 2024 was published.

December 6, 2024: investor's calendar for FY 2025 was published.

December 6, 2024: convocation of the general shareholders meeting of VILNIAUS BALDAI AB.

December 16, 2024: draft resolutions of the general shareholders meeting of VILNIAUS BALDAI AB.

December 27, 2024: Annual General Shareholders Meeting of VILNIAUS BALDAI AB and adopted resolutions:

1. Agenda item: Consolidated management report. The Company's consolidated management report for the FY 2024 ended 31 August 2024 was presented.
2. Agenda item: Independent auditor's report. The report of auditor Grant Thornton Baltic UAB for the FY 2024 ended 31 August 2024 was presented.
3. Agenda item: Approval of the Consolidated and Company's financial statements for the FY 2024 ended 31 August 2024. Resolution: to approve Consolidated and Company's financial statements for the FY 2024 ended 31 August 2024.
4. Agenda item: Approval of the Company's profit distribution for the year 2024 ended 31 August 2024. Resolution: to approve Company's profit distribution.

	(thousand EUR)
Undistributed retained earnings, brought forward	23,024
Net result for the current year	10,097
Profit (loss) not recognized in the income statement of the reporting financial year	21
Distributable result	33,142
Transfers to the obligatory reserves	-
Transfers to other reserves	-
To be paid as dividends	3,031
To be paid as annual payments (bonus) to the Board members	100
Undistributed retained earnings, carried forward	30,012

* - 0,78 EUR of dividends per one ordinary share.

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5. Agenda item: Election of the Company's Management Board members. Resolution: to elect Vytautas Bučas, Dalius Kaziūnas and Andrius Anusauskas for the new term of 4 (four) years to the Management Board of Vilniaus baldai AB..

No other important events took place in the Group.

CONTACTS

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