



## **UTENOS TRIKOTAŽAS, AB**

**CONSOLIDATED GROUP AND COMPANY'S INTERIM FINANCIAL STATEMENTS**  
for the 6 months period ended 30 June 2023  
(UNAUDITED)

**INFORMATION ABOUT COMPANY**

Company name	Utenos Trikotažas AB
Legal and organisation form	Legal entity, public company
Date and place of incorporation	Registered with the Register of Legal Entities of Utena District on 6 <sup>st</sup> December 1994; reregistered with the Ministry of Economy of the Republic of Lithuania on 18 <sup>st</sup> September 1998.
Registration code	BĮ 98-257
Code of the Register of Legal Entities	183709468
Authorised share capital	EUR 2 755 870
Address	J.Basanavičiaus g.122, LT-28214, Utena, Lithuania
Name of Register of Legal Entities	Registru centras VĮ
Telephone	+370 389 51445
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E-mail	<a href="mailto:utenos.trikotazas@ut.lt">utenos.trikotazas@ut.lt</a>
Website	<a href="http://www.ut.lt">www.ut.lt</a>
Main activities	production of knit-wear and textile articles
Auditors	KPMG BALTICS UAB

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## Statement of financial position

	Notes	Group		Company	
		2023.06.30	2022.12.31	2023.06.30	2022.12.31
<b>ASSETS</b>					
<b>Non-current assets</b>					
Intangible assets	7	454	474	51	70
Property, plant and equipment	8	6 742	6 898	6 068	6 182
Right-of-use assets		321	355	198	227
Investment property		153	157	153	157
Investments into subsidiaries	9	-	-	1 490	1 490
Receivables from subsidiaries		-	-	33	-
Prepayments to subsidiaries		-	-	14	-
		<b>7 670</b>	<b>7 884</b>	<b>8 007</b>	<b>8 126</b>
<b>Current assets</b>					
Inventories	10	3 881	4 346	3 837	4 292
Trade receivables	11	717	1 997	391	1 623
Contract assets		1 918	1 900	1 822	1 801
Other current assets		265	315	224	280
Cash and cash equivalents	12	361	385	105	29
		<b>7 142</b>	<b>8 943</b>	<b>6 379</b>	<b>8 025</b>
<b>Total assets</b>		<b>14 812</b>	<b>16 827</b>	<b>14 386</b>	<b>16 151</b>

## Statement of financial position ( cont ' )

EQUITY AND LIABILITIES	Group		Company	
	2023.06.30	2022.12.31	2023.06.30	2022.12.31
Share capital		2 756	2 756	2 756
Legal reserve	13	574	574	574
Revaluation surplus	13	2 326	2 042	2 071
Reserve for acquisition of own shares	13	1 090	1 000	1 000
Foreign currency translation reserve	13	1 105	-	-
Accumulated retained earnings/ (losses)	13	(4 825)	(2 975)	(2 134)
		<u>3 026</u>	<u>3 397</u>	<u>4 267</u>
<b>Non-controlling interest</b>		190	-	-
<b>Total equity</b>		<u>3 216</u>	<u>4 033</u>	<u>4 267</u>
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
Borrowings	14	3 744	3 744	4 162
Non-current lease liabilities		589	83	126
Borrowings from subsidiaries	14	-	600	600
Borrowings from parent company	14	532	532	532
Deferred income tax liabilities		510	455	460
Other non-current liabilities		322	322	394
Provisions for employee benefits		185	112	157
		<u>5 882</u>	<u>5 848</u>	<u>6 431</u>
<b>Current liabilities</b>				
Current portion of non-current borrowings	14	737	737	637
Other current liabilities	14	230	230	320
Current lease liabilities		215	124	115
Trade payables		957	905	1 122
Payables to other related parties and subsidiaries		116	450	243
Contract liabilities		832	832	820
Accrued expenses and other current liabilities	15	2 627	1 863	2 196
		<u>5 714</u>	<u>5 141</u>	<u>5 453</u>
<b>Total liabilities</b>		<u>11 596</u>	<u>10 989</u>	<u>11 884</u>
<b>Total equity and liabilities</b>		<u>14 812</u>	<u>14 386</u>	<u>16 151</u>

## Statement of comprehensive income

Group	Note	January-June		April-June	
		2023	2022	2023	2022
Sales	6,16	11 575	17 253	5 525	8 634
Cost of sales	17	(10 270)	(15 982)	(5 134)	(7 731)
<b>Gross profit</b>		1 305	1 271	391	903
Selling expenses	18	(772)	(1 293)	(367)	(587)
General and administrative expenses	18	(1 280)	(1 595)	(595)	(784)
Other operating income	19	80	99	39	42
Other operating expenses	19	(14)	(23)	(3)	(16)
<b>Operating profit (losses)</b>		(681)	(1 541)	(535)	(442)
Finance income	20	255	113	46	79
Finance costs	20	(485)	(274)	(172)	(92)
<b>Profit (losses) before tax</b>		(911)	(1 702)	(661)	(455)
Income tax		6	14	3	6
<b>Net profit (losses)</b>		(905)	(1 688)	(658)	(449)
<b>Net profit (losses) attributable to:</b>					
Equity holders of the Company	21	(906)	(1 652)	(659)	(442)
Non-controlling interest		1	(36)	1	(7)
		(905)	(1 688)	(658)	(449)
<b>Company</b>					
Company	Note	January-June		April-June	
		2023	2022	2023	2022
Sales	6,16	10 143	15 740	4 802	7 836
Cost of sales	17	(9 216)	(14 900)	(4 565)	(7 170)
<b>Gross profit</b>		927	840	237	666
Selling expenses	18	(741)	(1 113)	(352)	(530)
General and administrative expenses	18	(902)	(1 063)	(413)	(562)
Other operating income	19	24	33	11	15
Other operating expenses	19	(12)	(19)	(3)	(14)
<b>Operating profit (losses)</b>		(704)	(1 322)	(520)	(425)
Interest received	20	30	39	15	20
Finance income	20	77	41	30	32
Finance costs	20	(301)	(175)	(158)	(102)
<b>Profit (losses) before tax</b>		(898)	(1 417)	(633)	(475)
Income tax		5	5	3	3
<b>Net profit (losses)</b>		(893)	(1 412)	(630)	(472)

## STATEMENTS OF CHANGES IN EQUITY

Group	Share capital	Legal reserve	Revaluation surplus	Reserve for acquisition of own shares	Foreign currency translation reserve	Accumulated retained earnings/ (losses)	Total	Non-controlling interest	Total equity
<b>Balance as of 30 June 2022</b>	2 756	574	3 875	1 090	1 064	(3 741)	5 618	73	5 691
Net profit (loss) for the year						(264)	(264)	32	(232)
Other comprehensive income	-	-	(1 446)	-	(41)	(22)	(1 509)	(11)	(1 520)
<b>Total comprehensive income (loss)</b>	-	-	(1 446)	-	(41)	(286)	(1 773)	21	(1 752)
Transfer of revaluation surplus to retained earnings	-	-	(68)	-	-	68	-	-	-
Other movements								94	94
<b>Balance as of 31 December 2022</b>	2 756	574	2 361	1 090	1 023	(3 959)	3 845	188	4 033
Net profit (loss) for the year	-	-	-	-	-	(906)	(906)	1	(905)
Other comprehensive income					82	5	87	1	88
<b>Total comprehensive income (loss)</b>	-	-	-	-	82	(901)	(819)	2	(817)
Transfer of revaluation surplus to retained earnings	-	-	(35)	-	-	35	-	-	-
<b>Balance as of 30 June 2023</b>	2 756	574	2 326	1 090	1 105	(4 825)	3 026	190	3 216

Company	Share capital	Legal reserve	Reserve for acquisition of own shares	Revaluation surplus	Accumulated retained earnings/ (losses)	Total
<b>Balance as of 30 June 2022</b>	2 756	574	1 000	2 100	(884)	5 546
Net profit (loss) for the year					(1 325)	(1 325)
Other comprehensive income	-	-	-	-	46	46
<b>Total comprehensive income (loss)</b>	-	-	-	-	(1 279)	(1 279)
Transfer of revaluation surplus to retained earnings	-	-	-	(29)	29	-
<b>Balance as of 31 December 2022</b>	2 756	574	1 000	2 071	(2 134)	4 267
Net profit (loss) for the year	-	-	-	-	(893)	(893)
Other comprehensive income	-	-	-	-	23	23
<b>Total comprehensive income (loss)</b>	-	-	-	-	(870)	(870)
Transfer of revaluation surplus to retained earnings	-	-	-	(29)	29	-
<b>Balance as of 30 June 2023</b>	2 756	574	1 000	2 042	(2 975)	3 397

**STATEMENTS OF CASH FLOWS**

	<b>Group</b>		<b>Company</b>	
	<b>30 June</b>		<b>30 June</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
<b>Cash flows from operating activities</b>				
Profit (loss) for the period	(905)	(1 688)	(893)	(1 412)
<b>Adjustments for non-cash items:</b>				
Depreciation and amortization	326	546	280	392
(Gain) on disposal of property, plant and equipment and investment property	(8)	11	(8)	11
Impairment and write-off of inventories	7	37	7	36
Interest expense, net of interest income	211	147	197	106
Income tax (income) expense	(6)	(14)	(5)	(5)
<b>Changes in working capital:</b>				
(Increase) decrease in inventories	457	392	448	389
(Increase) decrease in trade receivables	1 280	254	1 233	408
(Increase)/decrease in contract asset	(18)	(872)	(21)	(873)
Decrease (increase) in receivables from subsidiaries	-	-	(47)	16
(Increase) decrease in other receivables and other current assets	50	37	56	(13)
Increase/(decrease) in contract liabilities	5	919	14	888
(Increase) decrease in trade and other accounts payable	(286)	487	(10)	533
Increase (decrease) in taxes payable and other current liabilities	(345)	(388)	(431)	(467)
Income tax (paid)	-	(72)	-	(69)
<b>Net cash generated from operating activities</b>	<b>768</b>	<b>(204)</b>	<b>820</b>	<b>(60)</b>
<b>Cash flows from investing activities</b>				
Acquisition of property, plant and equipment	(99)	(38)	(98)	(37)
Proceeds from sale of property, plant and equipment	9	3	9	3
Interest received	-	-	30	39
<b>Net cash flows generated from (to) investing activities</b>	<b>(90)</b>	<b>(35)</b>	<b>(59)</b>	<b>5</b>
<b>Cash flows from financing activities</b>				
Loans received	-	1 800	-	1 800
Loans repaid	(408)	(1 387)	(408)	(1 387)
Loans granted to a subsidiary	-	-	-	(130)
Interest paid	(211)	(147)	(227)	(144)
Lease payments	(83)	(158)	(50)	(107)
<b>Net cash flows from financing activities</b>	<b>(702)</b>	<b>108</b>	<b>(685)</b>	<b>32</b>
<b>Net increase in cash and cash equivalents</b>	<b>(24)</b>	<b>(131)</b>	<b>76</b>	<b>(23)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>385</b>	<b>625</b>	<b>29</b>	<b>72</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>361</b>	<b>494</b>	<b>105</b>	<b>49</b>



## EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

### 1. General information

The Company is engaged in production of knit-wear and textile articles.

The shares of Utenos Trikotažas AB are listed on the additional List of the NASDAQ OMX Vilnius Stock Exchange.

As of 30 June 2023 and 31 December 2022 the shareholders of the Company were as follows:

	As of 30 June 2023		As of 31 December 2022	
	Number of shares held	Interest held(%)	Number of shares held	Interest held(%)
SBA Grupė UAB	8 771	92,31	8 771	92,31
Other shareholders	732	7,69	732	7,69
	<b>9 503</b>	<b>100,00</b>	<b>9 503</b>	<b>100,00</b>

All the shares are registered ordinary shares with a par value of EUR 0.29 each. As of 30 June 2023 and 31 December 2022 subsidiaries did not hold any shares of the Company. The Company did not hold its own shares within this period.

The consolidated group (hereinafter “the Group” ) consists of the Company and the following subsidiaries:

	Registered address	Group's share (%)		Profile
		30 June 2023	31 December 2022	
Šatrija AB	Šatrijos str. 3, Raseiniai	89.78	89.78	Sewing of clothes
Gotija UAB	Laisvės Str. 33, Kaunas	100.00	100.00	Retail trade
PAT MTF Mrija	Matrosovo Str. 13, Mukachev, Ukraine	98.95	98.95	Production of knitted articles
UAB Aboutwear	Laisvės pr. 3, Vilnius	100.00	100.00	Wholesale and retail trade

## 2. Form and contents of the financial statements

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU.

## 3. Change in the accounting method of the Companies' and the Group's Non-current assets Buildings group

In order to achieve a more accurate accounting of the financial results in March 31, 2013 the Non-current assets Buildings group accounting method was changed to the fair value method, as the book value of the Companies' and the Group's Non-current assets Buildings group, which was carried at historical cost, less subsequent accumulated depreciation, had not corresponded with the buildings market value.

## 4. Consolidation

The consolidated financial statements of the Group include Utenos trikotažas AB and its subsidiaries as well as associated companies. The financial statements of the subsidiaries are prepared for the same reporting year, using consistent accounting policies.

Subsidiaries are consolidated from the date from which effective control is transferred to the Company and cease to be consolidated from the date on which control is transferred out of the Group. All intercompany transactions, balances and unrealised gains and losses on transactions among the Group companies have been eliminated. The equity and net income attributable to non-controlling interests are shown separately in the statement of financial position and the statement of comprehensive income.

## 5. Financial risk factors

Due to the geo-political situation in Ukraine and significant drop in the value of UAH against EUR, the Management of the Group and the Company re-designated loan granted, related interests and other long term receivables as a part of net investment in Mrija PAT MTF. Accordingly gains (losses) arising from foreign exchange related to the monetary items considered to be part of net investment into foreign operation is accounted in Group's consolidated financial statements through other comprehensive income (loss).

The assigned net investment value is LTL 1.385 million. EUR and from this amount during 2023. The 6-month positive currency exchange difference of EUR 83 thousand is accounted for in the Group's financial statements as other comprehensive income.

### **Other comprehensive income (loss) from foreign currency translation included in the consolidated statements of changes in equity in other comprehensive income attributable to the equity holders of the Company:**

Foreign currency exchange difference on monetary intems attributed to net investments, EUR	38 952
Foreign currency translation reserve on other items, EUR	43 908
<b>Other comprehensive income EUR, net</b>	<b>82 860</b>

## 6. Segment information

The Group has two main business segments: production of knitted articles and production of functional-technical garments

In assessing operational performance of segments the Group's Board takes into account the sales revenue, gross profit, EBITDA (earnings before financial activity result, taxes, depreciation and amortization), profit (loss) ratios, therefore the report on the Group's segments discloses these items in respect of each segment. As the Board also assesses other items of the statement of comprehensive income by each segment, these items are presented in the report on the Group's segments. Inter-segment transactions are eliminated on consolidation.

Below, there is a summary of major indicators for the main business segments of the Group included in the statement of comprehensive income for the 6 months of 2023 and for the 6 months of 2022

	Production of knitted articles	Production of functional-technical garments	Eliminations	Total
<b>of 30 June 2023</b>				
External sales	10 191	1 384	-	11 575
Internal sales	245	-	(245)	-
<b>Total revenue</b>	<b>10 436</b>	<b>1 384</b>	<b>(245)</b>	<b>11 575</b>
<b>Gross profit</b>	<b>1 013</b>	<b>292</b>	<b>-</b>	<b>1 305</b>
<b>EBITDA</b>	<b>(411)</b>	<b>56</b>	<b>-</b>	<b>(355)</b>
<b>Profit (loss)</b>	<b>(931)</b>	<b>26</b>	<b>-</b>	<b>(905)</b>
	Production of knitted articles	Production of functional-technical garments	Eliminations	Total
<b>of 30 June 2022</b>				
External sales	15 860	1 393	-	17 253
Internal sales	567	-	(567)	-
<b>Total revenue</b>	<b>16 427</b>	<b>1 393</b>	<b>(567)</b>	<b>17 253</b>
<b>Gross profit</b>	<b>1 039</b>	<b>232</b>	<b>-</b>	<b>1 271</b>
<b>EBITDA</b>	<b>(1 031)</b>	<b>36</b>	<b>-</b>	<b>(995)</b>
<b>Profit (loss)</b>	<b>(1 676)</b>	<b>(12)</b>	<b>-</b>	<b>(1 688)</b>

## 7. Non-current intangible assets

Amortization expenses of intangible assets are included within general and administrative expenses in profit and loss statement.

## 8. Non-current tangible assets

Depreciation of non-current tangible property amounted to EUR 326 thousand as of 30 June 2023, EUR 206 thousand are included into cost of sales in the Group's Profit (loss) statement. The remaining amounts were included in general and administrative expenses and inventories in the statement of financial position.

As of 30 June 2023 and 31 December 2022 the Companies' and the Group's Non-current assets Buildings group is recognized at fair value.

## 9. Non-current financial assets

On 27 June 2021, Utenos trikotažas AB purchased 20 percent of the registered shares of Aboutwear UAB from G.Vilke. In 30 June 2022 and 2023 AB Utenos trikotažas owns 100 percent of the shares of Aboutwear UAB.

## 10. Inventories

	Group		Company	
	2023.06.30	2022.12.31	2023.06.30	2022.12.31
Raw materials	2 806	2 993	2 469	2 640
Work in progress	1 518	1 596	1 515	1 594
Finished goods	1 189	1 386	1 165	1 367
Goods for resale	3	6	-	3
	<b>5 516</b>	<b>5 981</b>	<b>5 149</b>	<b>5 604</b>
Write-down to net realisable value:				
Opening balance	(1 635)	(1 893)	(1 312)	(1 570)
Change	-	258	-	258
Closing balance	<b>(1 635)</b>	<b>(1 635)</b>	<b>(1 312)</b>	<b>(1 312)</b>
	<b>3 881</b>	<b>4 346</b>	<b>3 837</b>	<b>4 292</b>

## 11. Trade receivables

	Group		Company	
	2023.06.30	2022.12.31	2023.06.30	2022.12.31
Trade receivables, gross	742	2 075	391	1 675
Allowance for trade receivables:				
Opening balance	(78)	(85)	(52)	(59)
Additional allowance	-	-	-	-
Written-of	53	7	52	7
Closing balance	<b>(25)</b>	<b>(78)</b>	<b>-</b>	<b>(52)</b>
	<b>717</b>	<b>1 997</b>	<b>391</b>	<b>1 623</b>

Changes in impairment allowance for doubtful trade receivables as of 30 June 2023 and 31 December 2022 were recorded within the Group's and Company's general and administrative expenses.

## 12. Cash and cash equivalents

	Group		Company	
	2023.06.30	2022.12.31	2023.06.30	2022.12.31
Cash at bank and on hand	361	385	105	29
	<b>361</b>	<b>385</b>	<b>105</b>	<b>29</b>

## 13. Other reserves and retained earnings (deficit)

### Revaluation surplus

Revaluation surplus reflects the result of the revaluation (net of deferred tax) of the property, plant and equipment.

### Legal reserve

A legal reserve is a compulsory reserve under the Lithuanian legislation. Annual transfers of not less than 5 % of net profit of the Company calculated according to the Lithuanian Company's law, are compulsory until the reserve reaches 10 % of the share capital. Legal reserve is fully formed by the Company. The legal reserve cannot be distributed as dividends but can be used to cover cumulated losses.

### Foreign currency translation reserve

The foreign currency translation reserve represents translation differences arising on consolidation of financial statements of foreign subsidiaries.

### Accumulated retained earnings (losses)

Pursuant to the provisions of the Law on Limited Liability Companies of the Republic of Lithuania, if the total of retained earnings at the beginning of the financial year and net profit (loss) for the year is negative, the General Shareholders' Meeting has to make a decision to cover these losses. Transfers to distributable results should be made in the following sequence:

transfer from reserves not used in the reporting financial year;  
 transfer from the compulsory legal reserve;  
 transfer from the share premium.

At the date of these financial statements the Company was not informed about any actions of the shareholders of the Co. regarding retained deficit.

The balances of other reserves as of 30 June 2023 and 31 December 2022 were as follows:

	Group		Company	
	2023.06.30	2022.12.31	2023.06.30	2022.12.31
Revaluation surplus	2 326	2 361	2 042	2 071
Legal reserve	574	574	574	574
Reserve for acquisition of own shares	1 090	1 090	1 000	1 000
Foreign currency translation reserve	1 105	1 023	-	-
Accumulated retained earnings/ (losses)	(4 825)	(3 959)	(2 975)	(2 134)
	<b>270</b>	<b>1 089</b>	<b>641</b>	<b>1 511</b>

#### 14. Borrowings

	Group		Company	
	2023.06.30	2022.12.31	2023.06.30	2022.12.31
<b>Current</b>				
Current portion of non-current bank borrowings	737	637	737	637
Other current liabilities	230	320	230	320
<b>Non-current</b>				
Borrowings from subsidiaries	-	-	600	600
Borrowings from related entities	532	532	532	532
Long-term bank borrowings	3 744	4 162	3 744	4 162
Other non-current liabilities	322	394	322	394
<b>Total borrowings</b>	<b>5 565</b>	<b>6 045</b>	<b>6 165</b>	<b>6 645</b>

The Company's borrowings from subsidiaries consist of the loan granted by subsidiary Satrija AB, amounting EUR 600 thousand with maturity as at 31 December 2027 and variable interest rate 12 month Euribor + 2.2 %.

On 18 December 2020, the Company entered into the loan agreement with SBA Group UAB for EUR 532 thousand. The annual interest rate on the loan will be 2.2 %. The loan matures on 31 December 2027.

2021 June 28 a loan agreement was signed between AB Utenos Trikotažas and its subsidiary UAB Aboutwear, the maximum amount of which is not more than EUR 700 thousand. The loan must be repaid by 2024. June 27.

The loan granted will bear interest at a variable interest rate calculated on the basis of 6 months. EURIBOR plus 2.2%. 30 June 2022 the amount of the loan EUR 830 thousand.

On 27 December 2021, bond subscription agreement and a loan agreement were concluded with manages the Business Assistance Fund, which provide that the Fund signs and acquires whereas the Company issues ordinary registered bonds of nominal value of up to EUR 2,300 thousand, and the Fund grants the Company a loan of up to EUR 500 thousand. The redemption date of the bonds and the repayment deadline of the loan – 15 December 2027. The liabilities are subject to an annual interest rate which is calculated at intervals of 12 (twelve) months - 7%. On 28 April 2023 an additional agreement was signed, according to which the interest rate was increased to 8.1% from the day of signing the agreement. For each other 12 (twelve) months the interest rate is increased by 0.1 (one tenth) percentage point annually. Under the agreements, liabilities are guaranteed by pledges of current and non-current assets and by sureties of the subsidiaries Šatrija AB and Aboutwear UAB. As at 30 June 2023, the balance of issued and paid bonds amounted to EUR 2,300 thousand, the balance of the loan granted was EUR 500 thousand.

As at 30 June 2023 and at 31 December 2022 the bank borrowings were secured by property plant and equipment

The interest rate for the borrowings is based on variable interest rate, therefore, in the opinion of management, the carrying amount of borrowings approximates their fair value.

#### 15. Accrued expenses and other current liabilities

	Group		Company	
	2023.06.30	2022.12.31	2023.06.30	2022.12.31
Accrual for vacation reserve	910	1 088	607	810
Wages, salaries and social security	728	653	572	549
Amounts payable for services and non-current assets	402	423	404	422
Taxes payable, except for income tax	237	258	204	224
Provisions for accrued bonuses	36	122	-	50
Provisions for employee benefits	76	81	53	58
Other liabilities	238	297	23	83
	<b>2 627</b>	<b>2 922</b>	<b>1 863</b>	<b>2 196</b>

**16. Revenue**

Group	January-June		April-June	
	2023	2022	2023	2022
Revenue from sales of goods and services	11 097	16 395	5 149	8 114
Revenue from sales of materials	478	858	376	520
	11 575	17 253	5 625	8 634

Company	January-June		April-June	
	2023	2022	2023	2022
Revenue from sales of goods and services	9 745	14 917	4 506	7 335
Revenue from sales of materials	398	823	296	501
	10 143	15 740	4 802	7 836

**17. Cost of sales**

Group	January-June		April-June	
	2023	2022	2023	2022
Materials	3 460	5 980	1 971	2 954
Wages and salaries and social security	4 761	5 776	2 333	2 762
Depreciation and amortisation	1 715	3 368	676	1 488
Other overhead expenses	206	259	95	137
Cost of materials sold	128	599	59	390
	10 270	15 982	5 134	7 731

Company	January-June		April-June	
	2023	2022	2023	2022
Materials	3 397	5 944	1 916	2 888
Wages and salaries and social security	3 608	4 519	1 754	2 122
Depreciation and amortisation	1 916	3 712	760	1 734
Other overhead expenses	182	180	92	90
Cost of materials sold	113	545	43	336
	9 216	14 900	4 565	7 170

**18. Selling general and administrative expenses**

Group	January-June		April-June	
	2023	2022	2023	2022
<b>Selling expenses</b>				
Wages and salaries and social security	334	497	164	228
Advertising and marketing costs	99	181	53	72
Other selling expenses	339	615	150	287
	<u>772</u>	<u>1 293</u>	<u>367</u>	<u>587</u>
<b>General and administrative expenses</b>				
Wages and salaries and social security	503	652	228	286
Communications and consulting services	277	298	160	120
Taxes other than income tax	85	60	40	5
Depreciation and amortization	71	132	32	92
Security	87	76	44	38
Vehicles exploitation expenses	25	46	1	28
Services of financial institutions	27	40	11	17
Premises exploitation expenses	25	25	10	10
Representation expenses	18	13	8	6
Inventory impairments and write-offs (reversals)	7	37	7	98
Other	155	216	54	84
	<u>1 280</u>	<u>1 595</u>	<u>595</u>	<u>784</u>
	<u>2 052</u>	<u>2 888</u>	<u>962</u>	<u>1 371</u>

Company	January-June		April-June	
	2023	2022	2023	2022
<b>Selling expenses</b>				
Wages and salaries and social security	306	418	150	202
Advertising and marketing costs	99	117	53	57
Other selling expenses	336	578	149	271
	<u>741</u>	<u>1 113</u>	<u>352</u>	<u>530</u>
<b>General and administrative expenses</b>				
Wages and salaries and social security	334	440	142	189
Communications and consulting services	238	199	135	94
Taxes other than income tax	29	51	13	20
Depreciation and amortization	75	74	39	49
Security	46	39	23	20
Vehicles exploitation expenses	19	27	5	13
Services of financial institutions	25	34	11	18
Premises exploitation expenses	23	23	9	10
Representation expenses	17	13	8	6
Inventory impairments and write-offs (reversals)	7	36	7	97
Other	89	127	21	46
	<u>902</u>	<u>1 063</u>	<u>413</u>	<u>562</u>
	<u>1 643</u>	<u>2 176</u>	<u>765</u>	<u>1 092</u>



## 19. Other income and expenses

### Group

	January-June		April-June	
	2023	2022	2023	2022
Gain on disposal of non-current assets	8	-	3	-
Rent income	15	14	9	8
Other income	57	85	27	34
<b>Other income</b>	<b>80</b>	<b>99</b>	<b>39</b>	<b>42</b>
Loss from disposal of non-current assets	-	(11)	-	(11)
Rent costs	(14)	(10)	(3)	(4)
Other expenses	-	(2)	-	(1)
<b>Other expenses</b>	<b>(14)</b>	<b>(23)</b>	<b>(3)</b>	<b>(16)</b>

### Company

	January-June		April-June	
	2023	2022	2023	2022
Gain on disposal of non-current assets	8	-	3	-
Rent income	12	15	6	8
Other income	4	18	2	7
<b>Other income</b>	<b>24</b>	<b>33</b>	<b>11</b>	<b>15</b>
Loss from disposal of non-current assets	-	(11)	-	(11)
Rent costs	(12)	(8)	(3)	(3)
<b>Other expenses</b>	<b>(12)</b>	<b>(19)</b>	<b>(3)</b>	<b>(14)</b>

## 20. Finance costs, net

### Group

	January-June		April -June	
	2023	2022	2023	2022
Foreign exchange gain (loss)	(22)	(18)	(6)	67
Interest expenses	(211)	(147)	(122)	(83)
Other	3	4	2	3
	<b>(230)</b>	<b>(161)</b>	<b>(126)</b>	<b>(13)</b>

### Company

	January-June		April -June	
	2023	2022	2023	2022
Foreign exchange gain (loss)	-	6	-	6
Interest expenses	(227)	(144)	(130)	(78)
Interest income	30	39	15	20
Other	3	4	2	2
	<b>(194)</b>	<b>(95)</b>	<b>(113)</b>	<b>(50)</b>

## 21. Basic/dilutive earnings per share

Profit (loss) per share reflect the Group's net profit/(loss), divided by the outstanding number of shares. Calculation of the profit/(loss) per share is presented below:

### Group

	January-June		April - June	
	2023	2022	2023	2022
Profit/ (loss) attributable to the equity holders of the Group	(906)	(1 652)	(659)	(442)
Weighted average number of shares in issue (thousand)	9 503	9 503	9 503	9 503
<b>Basic/dilutive earnings per share (in EUR)</b>	<b>(0,10)</b>	<b>(0,17)</b>	<b>(0,07)</b>	<b>(0,05)</b>

On 27 June 2022, Utenos trikotažas AB purchased 20 percent of the registered shares of Aboutwear UAB from G.Vilke. In 30 June 2023 AB Utenos trikotažas owns 100 percent of the shares of Aboutwear UAB.

## 22. Subsequent sheet events

There were no material subsequent sheet events, that could make a significant impact for the financial statement of the Group and the Company.