

29 April 2025
Vilnius

CONFIRMATION OF THE COMPANY'S RESPONSIBLE PERSONS

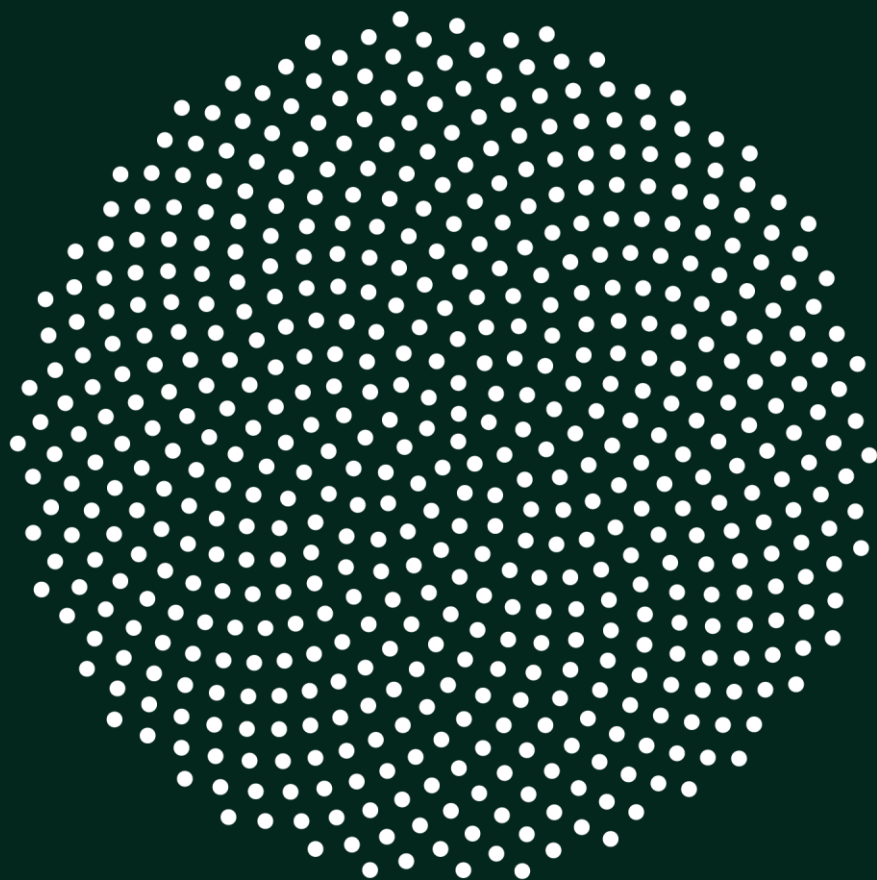
Hereby we confirm, that by our knowledge Consolidated Interim Financial Statements for 3 months 2025 prepared in accordance with International Financial Reporting Standards as adopted by the EU are true and fairly present assets, liabilities, financial position, profit or loss and cash flows of APB Apranga, as well as of Apranga Group consolidated companies.

Apranga Group General Manager
Rimantas Perveneckas



Apranga Group Chief Financial Officer
Gabrielius Morkūnas





APRANGA

G R O U P

APB APRANGA Interim Consolidated Financial Statements
for 3 months period ended 31 March 2025

(UNAUDITED)

29 April 2025 Vilnius

INFORMATION ABOUT COMPANY

APB APRANGA, Company's code 121933274, Ukmerges 362, Vilnius

NAME OF THE COMPANY	Apranga APB
LEGAL FORM	Public limited liability company
DATE OF REFISTRATION	1 st March 1993
CODE OF COMPANY	121933274
SHARE CAPITAL	EUR 16 034 668.40
REGISTERED OFFICE	Ukmerges 362, LT-14311 Vilnius, Lithuania
NAME OF REGISTER OF LEGAL ENTITIES	Registrijų centras VĮ, Vilnius branch
TELEPHONE NUMBER	+370 5 239 08 08
E-MAIL	info@apranga.lt
INTERNET ADRESS	www.aprangagroup.lt
MAIN ACTIVITIES	Retail trade of apparel
AUDITOR	ERNST & YOUNG BALTIC UAB

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REVIEW OF ACTIVITY OF THE GROUP COMPANIES

The retail turnover (including VAT) of Apranga Group (hereinafter - the Group) amounted to EUR 73.8 million in Q1 2025 and was by 2.2% higher than in 2024.

The retail turnover of the Group stores *by countries* in 3 months 2025 was as follows (EUR thousand, VAT included):

Country	3 months 2025	3 months 2024	3 months 2023	2025/2024, %	2025/2023, %
Lithuania	45 009	43 090	39 553	4,5%	13,8%
Latvia	18 989	18 665	15 872	1,7%	19,6%
Estonia	9 819	10 495	9 688	-6,4%	1,3%
Total:	73 817	72 250	65 114	2,2%	13,4%

The retail turnover of the Group stores *by countries* in 3 months 2025 was as follows (EUR thousand, VAT excluded)*:

Country	3 months 2025	3 months 2024	3 months 2023	2025/2024, %	2025/2023, %
Lithuania	37 251	35 686	32 690	4,4%	14,0%
Latvia	15 722	15 457	13 117	1,7%	19,9%
Estonia	8 094	8 670	8 074	-6,6%	0,2%
Total:	61 067	59 814	53 882	2,1%	13,3%

*The difference between turnover (VAT excluded) shown in the Review of activity and stores income disclosed in Note 5 of the Financial statements is due to return of goods.

In 3 months 2025, the retail turnover (VAT included, taking into account actual returns during the calendar year 2025, this ratio is also used in all comments below) of Apranga Group in Lithuania increased by 4.5% year-to-year, in Latvia increased by 1.7% and in Estonia decreased by 6.4%.

The online turnover of the Group's stores in 3 months 2025 was as follows (EUR thousand, VAT included):

	3 months 2025	3 months 2024	3 months 2023	2025/2024, %	2025/2023, %
Online turnover	10 210	10 042	8 132	1,7%	25,6%
Relative weight in total turnover	13,8%	13,9%	12,5%		

The online turnover of the Group's stores in 3 months 2025 was as follows (EUR thousand, VAT excluded):

	3 months 2025	3 months 2024	3 months 2023	2025/2024, %	2025/2023, %
Online turnover	8 555	8 461	6 725	1,1%	27,2%
Relative weight in total turnover	14,0%	14,1%	12,5%		

The Group's online turnover increased by 1.7% in 3 months 2025, and its relative weight in total turnover decreased from 13.9% to 13.8% compared to the corresponding period of the previous year.

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The retail turnover of the Group stores *by chains* in 3 months 2025 was as follows (EUR thousand, VAT included):

Chain	3 months 2025	3 months 2024	3 months 2023	2025/2024, %	2025/2023, %
Economy ¹	6 680	6 810	6 621	-1,9%	0,9%
Youth ²	17 222	16 761	15 600	2,8%	10,4%
Footwear	653	761	827	-14,2%	-21,0%
Business ³	14 210	13 743	12 272	3,4%	15,8%
Luxury ⁴	7 664	7 349	6 509	4,3%	17,7%
Zara	23 956	23 642	20 383	1,3%	17,5%
Outlets	3 433	3 184	2 902	7,8%	18,3%
Total	73 817	72 250	65 114	2,2%	13,4%

¹ Apranga, Tom Tailor, Jack&Jones, Vero Moda;

² Aprangos galerija, Mosquito, Mango, Bershka, Pull & Bear, Stradivarius, Oysho, A|X Armani Exchange;

³ City, Massimo Dutti, Marella, Pennyblack, Coccinelle, Tommy Hilfiger, Zara Home, Calvin Klein Underwear, Liu Jo, MAX&Co., Calvin Klein, Boggi;

⁴ Burberry, Emporio Armani, Boss, Zegna, MaxMara, Weekend MaxMara, Marina Rinaldi, Mados linija, Nude, Sandro, Maje, Hugo.

The retail turnover of the Group stores *by chains* in 3 months 2025 was as follows (EUR thousand, VAT excluded):

Chain	3 months 2025	3 months 2024	3 months 2023	2025/2024, %	2025/2023, %
Economy ¹	5 515	5 622	5 482	-1,9%	0,6%
Youth ²	14 221	13 854	12 896	2,6%	10,3%
Footwear	539	628	684	-14,2%	-21,3%
Business ³	11 734	11 357	10 154	3,3%	15,6%
Luxury ⁴	6 436	6 194	5 388	3,9%	19,5%
Zara	19 769	19 509	16 878	1,3%	17,1%
Outlets	2 854	2 650	2 399	7,7%	19,0%
Total	61 067	59 814	53 882	2,1%	13,3%

According to the data from the official statistics departments of Lithuania, Latvia and Estonia, the market of retail trade, except motor vehicles and motorcycles, in the Baltic states the January-February 2025 generated over 6.1 billion euros (without VAT) and grew by 4.5% at current prices compared to the year prior. The change of consumer prices in Baltic retail market in the period of January-February 2025 compared to the previous year averaged to around +3.6%. In this period the price index change in Lithuania was +3.3%, Latvia +3.4% and Estonia +4.5%.

From December 2024 to March 2025, the consumer confidence index in the Eurozone slightly decreased by -0.2 points from -14.3 to -14.5. Lithuania's index dropped by -4.9 index points since December 2024 (from +6.3 to +1.4). Latvia's consumer confidence index fell by -1.6 index points (-12.1 to -13.7), while Estonia's increased by 0.3 index points (-35.5 to -35.2). Annual change of consumer confidence index in the Euro area has been rather stable and rose from -14.8 in March 2024 to -14.5 March 2025 (+0.3 p.). In Lithuania the index decreased from +3.1 to +1.4 (-1.7 p.), in Latvia slightly increased from -15.6 to -13.7 (+1.9 p.). Estonia's consumer confidence despite being the lowest one of the three countries continued to shrink from -34.0 to -35.2 (-1.2 p.).

The companies participating in the textile, clothing and footwear market of the Baltic states generated around 257 million euros (without VAT) in the period January-February 2025, which is at the same as the previous year 2024. The change of consumer prices index in the clothing and footwear industry in Baltic retail market in the months of January-February 2025 compared to the corresponding period of the previous year averaged to around -0.7%. In this period the price index change in Lithuania was -1.7%, Latvia +0.4% and Estonia -0.8%. Lithuania remains the largest market of retail trade of textile, clothing, and footwear in specialized stores in the Baltic countries, generating about 50% of the Baltic countries market turnover.

In 3 months 2025, the Group renovated 4 stores, out of which 2 stores were enlarged, and closed 2 stores. The net capital expenditure to the retail chain expansion, renovation and modernization amounted to EUR 3.4 million (see Note 4 "Investments into non-current assets"). Investments (acquisitions) by segments are disclosed in Note 3 ("Segment information"). The Group is not engaged in activities related to research and experimental development, except to the extent of process improvement. Group uses the latest technology and the latest technology processes.

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The number of stores by countries was as follows:

Country	31 03 2025	31 03 2024	31 03 2023	2025/2024, %	2025/2023, %
Lithuania	102	99	98	3,0%	4,1%
Latvia	43	44	44	-2,3%	-2,3%
Estonia	24	25	24	-4,0%	0,0%
Total:	169	168	166	0,6%	1,8%

The number of stores by chains was as follows:

Chain	31 03 2025	31 03 2024	31 03 2023	2025/2024, %	2025/2023, %
Economy	19	20	18	-5,0%	5,6%
Youth	45	46	47	-2,2%	-4,3%
Footwear	9	9	9	0,0%	0,0%
Business	43	42	41	2,4%	4,9%
Luxury	35	33	32	6,1%	9,4%
Zara	9	9	10	0,0%	-10,0%
Outlets	9	9	9	0,0%	0,0%
Total	169	168	166	0,6%	1,8%

The total area of stores by countries was as follows (thousand sq. m):

Country	31 03 2025	31 03 2024	31 03 2023	2025/2024, %	2025/2023, %
Lithuania	50,8	49,3	51,0	3,0%	-0,4%
Latvia	27,6	27,9	26,4	-1,2%	4,3%
Estonia	13,4	13,5	13,2	-1,0%	1,2%
Total:	91,7	90,7	90,7	1,1%	1,2%

The total sales area operated by the Group has increased by 1.1% during 12 months period until 31 March 2025.

In addition to the key figures defined or specified in the applicable IFRS financial reporting framework, the Group also provides key financial ratios derived from or based on the prepared financial statements. These are known as Alternative Performance Measures (APM). Definitions of APM are provided on the Group's website. In table below are stated few APM.

The Group earned EUR 0.4 million of *profit before income tax* in 3 months 2025, while profit before taxes amounted to EUR 1.3 million in 3 months 2024.

EBITDA of the Group was EUR 5.9 million in 3 months 2025, while the Group had *EBITDA* of EUR 6.4 million in the same period of 2024. *EBITDA* margin has decreased from 10.5% to 9.4% during the year.

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Main Group Indicators	3 months 2025	3 months 2024	3 months 2023
Net sales	62 847	61 204	54 736
Net sales in foreign markets	24 442	24 577	21 499
Gross profit	25 366	25 458	23 164
Gross margin, %	40,4%	41,6%	42,3%
Operating profit (loss)	741	1 608	1 632
Operating profit margin, %	1,2%	2,6%	3,0%
EBT	351	1 300	1 406
EBT margin, %	0,6%	2,1%	2,6%
Profit (loss) for the period	256	1 052	1 153
Profit for the period margin, %	0,4%	1,7%	2,1%
EBITDA	5 932	6 445	6 196
EBITDA margin, %	9,4%	10,5%	11,3%
Return on equity (end of the period), %	0,4%	1,6%	1,8%
Return on assets (end of the period), %	0,2%	0,7%	0,7%
Net debt to equity, %	-15,1%	-21,3%	-28,4%
Current ratio, times	1,5	1,6	1,6

The operating expenses of the Group totaled EUR 24.6 million for 3 months 2025 and increased by 3.2%, comparing to the same period 2024 (sales increased by 2.7% for comparison).

In 3 months 2025, the Group's gross profit grew slower than the sales. The Group's gross profit margin, compared to the same period last year, decreased from 41.6% to 40.4% due to more active sales promotions of autumn-winter collection goods and weaker than usual sales of spring season collection goods in February due to the very cold weather.

Main Group Indicators	3 months 2025	3 months 2024	Change
Net sales	62 847	61 204	2,7%
Net sales in foreign markets	24 442	24 577	-0,5%
Gross profit	25 366	25 458	-0,4%
Operating (expenses)	(24 625)	(23 850)	3,2%
Operating profit (loss)	741	1 608	-53,9%
EBT	351	1 300	-73,0%
Profit (loss) for the period	256	1 052	-75,7%
EBITDA	5 932	6 445	-8,0%

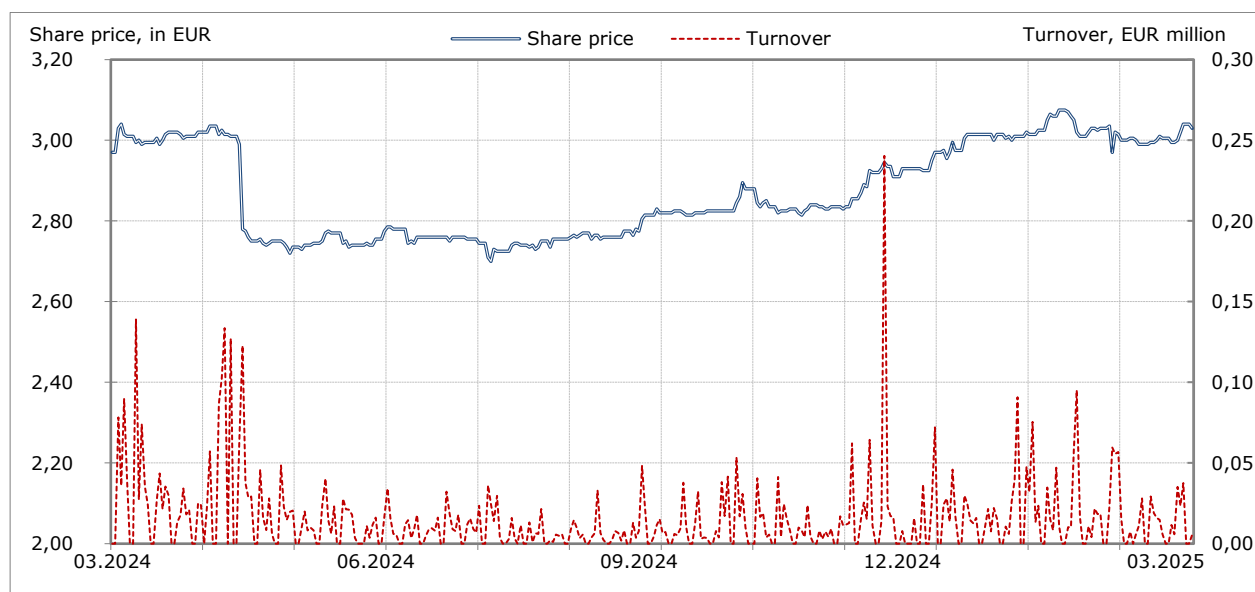
The Group's level of inventories during the year decreased by 0.7% (from EUR 53.1 million to EUR 52.7 million). Company's inventories decreased by 0.4%.

The number of employees during the year till 31 March 2025 in the Group has increased by 49 to 2 256 (2.2%) and increased in Company by 21 to 777 (2.8%).

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The price of the Company shares in 3 months 2025 increased by 4% from EUR 2.93 to EUR 3.03 per share. The maximum share price during the three months period was EUR 3.08 per share, minimum share price – EUR 2.93 per share. In this way, the market capitalization of the Company increased from EUR 162 million at the beginning of the year to EUR 168 million at the end of March 2025. The weighted average price of 1 share during the reporting period was EUR 3.01. Company's share turnover was EUR 1.6 million in 3 months 2025. The share price during the last 12 months period increased from EUR 2.97 to EUR 3.03 per share, or by 2%.

Apranga APB share price in 12 months period from 1st April 2024 to 31st March 2025:



Information about members of the Management board on 31 March 2025:

Name, Surname	Position	Number of shares owned and part in the share capital*	Election date	End of term
Darius Juozas Mockus	Chairman of the Board	-	28 04 2022	27 04 2026
Vidas Lazickas	Member of the Board	265 138 0.48%	28 04 2022	27 04 2026
Ilona Šimkūnienė	Member of the Board, Purchasing Director	-	28 04 2022	27 04 2026
Ramūnas Gaidamavičius	Member of the Board, Development Director	5 000 0.01%	28 04 2022	27 04 2026
Jonas Jokštys	Member of the Board, independent	-	28 04 2022	27 04 2026
Gintaras Juškauskas	Member of the Board, independent	-	28 04 2022	27 04 2026

*with related parties

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STATEMENTS OF COMPREHENSIVE INCOME

	Note	GROUP		COMPANY	
		3 months 2025	3 months 2024	3 months 2025	3 months 2024
Revenue from contracts with customers	5	62 847	61 204	24 891	23 645
Cost of sales		(37 481)	(35 746)	(15 866)	(14 491)
GROSS PROFIT		25 366	25 458	9 025	9 154
Operating (expenses)		(24 631)	(23 856)	(9 135)	(8 589)
Other income		6	6	6	6
OPERATING PROFIT (LOSS)		741	1 608	(104)	571
Finance income		79	114	81	133
Finance (costs)		(469)	(422)	(285)	(308)
PROFIT (LOSS) BEFORE INCOME TAX		351	1 300	(308)	396
Income tax (expense)		(95)	(248)	32	(76)
PROFIT (LOSS) FOR THE PERIOD	3	256	1 052	(276)	320
Other comprehensive income		-	-	-	-
TOTAL COMPREHENSIVE INCOME		256	1 052	(276)	320
Total comprehensive income attributable to:		256	1 052	(276)	320
Owners of the Company		256	1 052	(276)	320
Non-controlling interests		-	-	-	-
Basic and diluted earnings per share (in EUR)		-	0,02	-	0,01

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STATEMENTS OF FINANCIAL POSITION

ASSETS		GROUP		COMPANY	
ASSETS	Note	31 03 2025	31 12 2024	31 03 2025	31 12 2024
Property, plant and equipment		30 116	28 719	16 935	16 536
Intangible assets		1 402	1 426	1 357	1 376
Investments in subsidiaries		-	-	5 095	5 095
Non-current prepayments		109	102	108	102
Non-current trade and other receivables		1 163	672	83	83
Right-of-use assets		61 044	58 856	24 140	23 664
Other non-current financial assets		2 600	2 600	2 600	2 600
Total non-current assets		96 434	92 375	50 318	49 456
CURRENT ASSETS					
Inventories		52 666	50 141	30 757	28 352
Current prepayments		2 806	1 452	2 477	1 445
Current trade and other receivables		2 741	2 595	9 653	10 003
Cash and cash equivalents		10 066	18 405	7 406	6 845
Total current assets		68 279	72 593	50 293	46 645
TOTAL ASSETS	3	164 713	164 968	100 611	96 101
EQUITY AND LIABILITIES					
EQUITY	Note	31 03 2025	31 12 2024	31 03 2025	31 12 2024
Ordinary shares		16 035	16 035	16 035	16 035
Legal reserve		1 604	1 604	1 604	1 604
Foreign currency translation reserve		(53)	(53)	-	-
Retained earnings		49 018	48 762	34 063	34 339
Total equity		66 604	66 348	51 702	51 978
NON-CURRENT LIABILITIES					
Deferred tax liabilities		2 439	2 469	469	501
Non-current lease liabilities		50 018	48 074	19 517	19 087
Non-current employee benefits		170	282	170	282
Total non-current liabilities		52 627	50 825	20 156	19 870
CURRENT LIABILITIES					
Current borrowings	6	-	-	12 558	6 960
Current lease liabilities		14 970	14 578	5 858	5 742
Current income tax liability		371	261	1	-
Current trade and other payables		30 141	32 956	10 336	11 551
Total current liabilities		45 482	47 795	28 753	24 253
Total liabilities		98 109	98 620	48 909	44 123
TOTAL EQUITY AND LIABILITIES		164 713	164 968	100 611	96 101

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STATEMENTS OF CHANGES IN EQUITY

GROUP	Note	Share capital	Legal reserve	Translation reserve	Retained earnings	Total
Balance at 1 January 2024		16 035	1 604	(53)	46 072	63 658
Comprehensive income:						
Profit for the 3 months 2024	3				1 052	1 052
Total comprehensive income		-	-	-	1 052	1 052
Balance at 31 March 2024		16 035	1 604	(53)	47 124	64 710
Balance at 1 January 2025		16 035	1 604	(53)	48 762	66 348
Comprehensive income:						
Profit for the 3 months 2025	3				256	256
Total comprehensive income		-	-	-	256	256
Balance at 31 March 2025		16 035	1 604	(53)	49 018	66 604

COMPANY		Share capital	Legal reserve	Retained earnings	Total
Balance at 1 January 2024		16 035	1 604	31 721	49 360
Comprehensive income:					
Profit for the 3 months 2024				320	320
Total comprehensive income		-	-	320	320
Balance at 31 March 2024		16 035	1 604	32 041	49 680
Balance at 1 January 2025		16 035	1 604	34 339	51 978
Comprehensive income:					
(Loss) for the 3 months 2025				(276)	(276)
Total comprehensive income		-	-	(276)	(276)
Balance at 31 March 2025		16 035	1 604	34 063	51 702

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STATEMENTS OF CASH FLOW

OPERATING ACTIVITIES	Note	GROUP		COMPANY	
		3 months 2025	3 months 2024	3 months 2025	3 months 2024
Profit (loss) before income taxes		351	1 300	(308)	396
ADJUSTMENTS FOR:					
Depreciation and amortization		5 191	4 837	2 139	1 912
Write-down (reversal) of inventories to net realisable value		(2 603)	(2 211)	(50)	50
Write-off of property, plant and equipment		2	3	-	3
Interest expenses		469	422	285	308
Total		3 410	4 351	2 066	2 669
CHANGES IN OPERATING ASSETS AND LIABILITIES:					
Decrease (increase) in inventories		78	(235)	(2 355)	(3 649)
Decrease (increase) in receivables and prepayments		(1 732)	(328)	689	1 747
Increase (decrease) in payables		(3 080)	(2 179)	(1 327)	(1 749)
Cash generated from operations		(1 324)	1 609	(927)	(982)
Income taxes paid		(15)	(5)	1	2
Interest paid		(469)	(422)	(285)	(308)
Net cash from operating activities		(1 808)	1 182	(1 211)	(1 288)
INVESTING ACTIVITIES					
Interest received		79	114	81	133
Loans granted		(28 000)	(25 000)	(31 655)	(30 481)
Loans repayments received		28 000	25 000	30 540	28 850
Purchases of property, plant and equipment and intangible assets	4	(3 779)	(2 179)	(1 474)	(287)
Proceeds on disposal of property, plant and equipment		397	244	4	9
Net cash from investing activities		(3 303)	(1 821)	(2 504)	(1 776)
FINANCING ACTIVITIES					
Proceeds from borrowings		-	-	36 398	29 555
Repayments of borrowings		-	-	(30 800)	(23 580)
Payment of principal portion of lease liabilities		(3 228)	(3 247)	(1 322)	(1 257)
Net cash from financing activities		(3 228)	(3 247)	4 276	4 718
NET INCREASE (DECREASE) IN CASH		(8 339)	(3 886)	561	1 654
CASH AND CASH EQUIVALENTS:					
AT THE BEGINNING OF THE PERIOD		18 405	17 665	6 845	7 974
AT THE END OF THE PERIOD		10 066	13 779	7 406	9 628

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NOTES TO INTERIM CONSOLIDATED AND COMPANY'S FINANCIAL STATEMENTS

1. General information

APB Apranga, (hereinafter "the Company"), was incorporated and commenced its operations in March 1993. The Company's main office is situated in Ukmerges 362, Vilnius, Lithuania. The Company has legal form of public limited liability company under the Law on Companies of Republic of Lithuania. The principal activity of the Company and its subsidiaries (hereinafter "the Group") is retail trade of apparel.

At 31 March 2025 the Group consisted of the Company and the following 100% owned subsidiaries:

Name	Country	Ownership interest in % 31 03 2025	Ownership interest in % 31 12 2024
UAB Apranga LT	Lithuania	100%	100%
UAB Apranga BPB LT	Lithuania	100%	100%
UAB Apranga PLT	Lithuania	100%	100%
UAB Apranga SLT	Lithuania	100%	100%
UAB Apranga MLT	Lithuania	100%	100%
UAB Apranga HLT	Lithuania	100%	100%
UAB Apranga OLT	Lithuania	100%	100%
UAB Apranga Ecom LT	Lithuania	100%	100%
SIA Apranga	Latvia	100%	100%
SIA Apranga LV	Latvia	100%	100%
SIA Apranga BPB LV	Latvia	100%	100%
SIA Apranga PLV	Latvia	100%	100%
SIA Apranga SLV	Latvia	100%	100%
SIA Apranga MLV	Latvia	100%	100%
SIA Apranga HLV	Latvia	100%	100%
SIA Apranga OLV	Latvia	100%	100%
SIA Apranga Ecom LV	Latvia	100%	100%
OU Apranga*	Estonia	100%	100%
OU Apranga Estonia	Estonia	100%	100%
OU Apranga BEE	Estonia	100%	100%
OU Apranga PB Trade	Estonia	100%	100%
OU Apranga ST Retail	Estonia	100%	100%
OU Apranga MDE	Estonia	100%	100%
OU Apranga HEST	Estonia	100%	100%
OU Apranga Ecom EE	Estonia	100%	100%

* The Company directly owns 14.91% shares and indirectly through its subsidiary OU Apranga Estonia owns the rest 85.09% of shares.

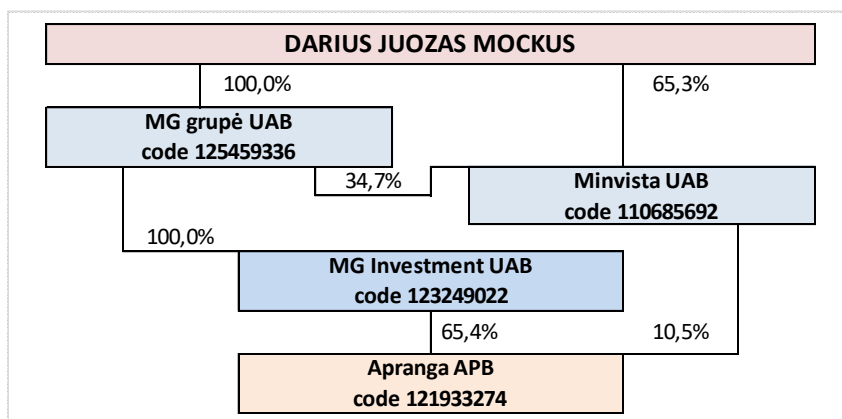
The share capital of APB Apranga is EUR 16,034,668.40 and it is divided into 55,291,960 ordinary registered shares with a nominal value of EUR 0.29 each, where each share grants to its owner 1 vote (in total 55,291,960 voting shares), all shares are paid in full and give the owners equal rights. All 55 291 960 ordinary shares of nominal value EUR 0.29 each (ISIN code LT0000102337) that comprise Company's share capital are listed on Baltic equity list of Nasdaq Vilnius Stock Exchange.

At 23 April 2025 the Company had 7 183 shareholders (as per shareholders list prepared in accordance with SRD II directive). Company's shareholders, who owned or had under management more than 5% of share capital were:

Shareholder	Enterprise code	Address	Number of shares	% of total ownership
UAB MG Investment	123249022	Aukštaičių 7, Vilnius, Lithuania	36 169 099	65,4%
UAB Minvista	110685692	Aukštaičių 7, Vilnius, Lithuania	5 795 929	10,5%

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 (all tabular amounts are in EUR thousands unless otherwise stated)

The ultimate parent company whose financial statements are available for public use is MG grupė UAB. The ultimate controlling individual of the Group is Mr. D. J. Mockus:



2. Basis of preparation and summary of main accounting policies

The financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the EU. The principle accounting policies applied in the preparation of Interim financial statements are the same to those applied in preparation of the Annual financial statements.

The financial statements for the period ended 31 March 2025 are not audited.

In the financial statements all figures are presented in thousands of euro, unless indicated otherwise.

3. Segment information

Management has determined the operating segments based on the reports reviewed by the General Director and other 6 Directors (responsible for managing, sales and marketing, human resources, purchases, development and finance) that are used to make strategic decisions.

All financial information, including the measure of profit and total assets, is analyzed on a country basis.

The segment information provided to the Directors for the reportable segments for 3 months 2025 is as follows:

3 months 2025	Lithuania	Latvia	Estonia	Total	Inter- company elimina- tions	Total in consolidated financial statements
Total segment revenue	43 505	16 271	8 543	68 319	-	
Inter-segment revenue	(5 100)	(119)	(253)	(5 472)	-	
Revenue from external customers (Note 5)	38 405	16 152	8 290	62 847	-	62 847
Gross profit margin	40,0%	40,4%	42,0%	40,4%		40,4%
Profit (loss) for the year	308	154	(206)	256	-	256
Total assets	132 227	36 224	16 854	185 305	(20 592)	164 713
Additions to non-current assets	3 093	536	150	3 779	-	3 779

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(all tabular amounts are in EUR thousands unless otherwise stated)

3 months 2024	Lithuania	Latvia	Estonia	Total	Inter- company elimina- tions	Total in consolidated financial statements
Total segment revenue	41 098	15 846	8 961	65 905	-	
Inter-segment revenue	(4 471)	(67)	(163)	(4 701)	-	
Revenue from external customers (Note 5)	36 627	15 779	8 798	61 204	-	61 204
Gross profit margin	41,3%	41,8%	42,3%	41,6%		41,6%
Profit (loss) for the year	1 157	101	(206)	1 052	-	1 052
Total assets	128 282	35 613	17 901	181 796	(21 445)	160 351
Additions to non-current assets	1 610	411	158	2 179	-	2 179

4. Investments into non-current assets

Net investments of the Group amounted to EUR 3.4 million in 3 months 2025. The Company's investments amounted to EUR 1.5 million, daughter companies – EUR 1.9 million.

5. Income

In 3 months 2025 revenue from contracts with customers consisted of the following:

	GROUP		COMPANY	
	2025	2024	2025	2024
Retail income	62 840	61 200	18 395	17 783
Wholesale income	1	2	4 863	4 269
Management fees	-	-	1 561	1 575
Other income from contracts with customers	6	2	72	18
Total revenue from contracts with customers	62 847	61 204	24 891	23 645

6. Borrowings

In August 2023, the Company and SEB bank signed the amendment to the previously concluded credit line agreement. According to the amendment, the commitment period was prolonged up until 31 May 2025. Credit limit remained at EUR 27 000 thousand. The interests are paid for the amount used, and the interest rate is calculated as 1 month EURIBOR plus margin. There is fixed interest rate set for amount used for the issuance of guarantees and letters of credit.

The Company and LUMINOR bank signed the amendment to the previously concluded non-binding credit limit agreement. According to the amendment, the commitment period of EUR 5 000 thousand non-binding credit limit was prolonged for the year until 30 June 2025. For the drawdown amount of the overdraft a floating interest rate calculated as the 1-month EURIBOR plus margin is being paid. There is fixed interest rate set for amount used for the issuance of guarantees.

7. Guarantees and letters of credit

As of 31 March 2025, guarantees issued by the credit institutions on behalf of the Company to secure the obligations of its subsidiaries to their goods suppliers totaled EUR 22 714 thousand (31 December 2024: EUR 22 523 thousand). The letters of credit and guarantees provided to goods suppliers by the credit institutions on behalf of the Group as of 31 March 2025 amounted to EUR 24 464 thousand (31 December 2024: EUR 24 146 thousand).

As of 31 March 2025, the Company's guarantees issued to secure the obligations of its subsidiaries to lessors of premises totaled EUR 466 thousand (31 December 2024: EUR 466 thousand).

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8. Alternative performance measures

With regard to the requirements of the European Securities and Markets Authority (ESMA) Guidelines on Alternative Performance Measures, Apranga APB provides an overview of the Alternative Performance Measures (APM) used, their definition and calculation on Apranga APB website at: <http://aprangagroup.lt/en/investors/investor-relations/alternative-performance-measures>.

9. Events after the reporting period

On 3rd April 2025, The Board of Directors proposed a dividend of EUR 0.24 per share to be paid to the shareholders. The decision on the dividend payment to be made by the shareholders at the Annual Shareholder's Meeting, which should be held on 30th April 2025.