



**The PST Group AB Consolidated Interim Report and
Interim Consolidated Financial Statements
for the 6 month period that ended on 30 June 2025
(UNAUDITED)**

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CONSOLIDATED INTERIM REPORT

Reporting period for which the interim report was prepared

The Company's and Consolidated Interim Report for 2025 covers the period between 1 January 2025 and 30 June 2025.

References to and additional explanations of information presented in the Interim Report

In this Report, *PST Group AB* can be referred to as the Company; meanwhile, the Company together with its subsidiaries can collectively be labelled as the Group.

Key information about the Company (issuer)

Issuer's name	PST Group AB
Issued capital	EUR 4,741,500
Registered address	P. Puzino st. 1, LT-35173 Panevėžys, Lithuania
Phone	+370 45 505 503
Legal-organisational form	Public limited liability company
Date and place of registration	30 October 1993, Panevėžys City Council
Registration No	AB 9376
Code of the Register of Legal	147732969
Company's VAT code	LT477329610
Company's LEI code	52990000VPCGEWIDCX35
Manager of the Register of Legal	State Enterprise Centre of Registers
Email address	pst@pst.lt
Website	www.pst.lt

BUSINESS OVERVIEW

1. Business overview

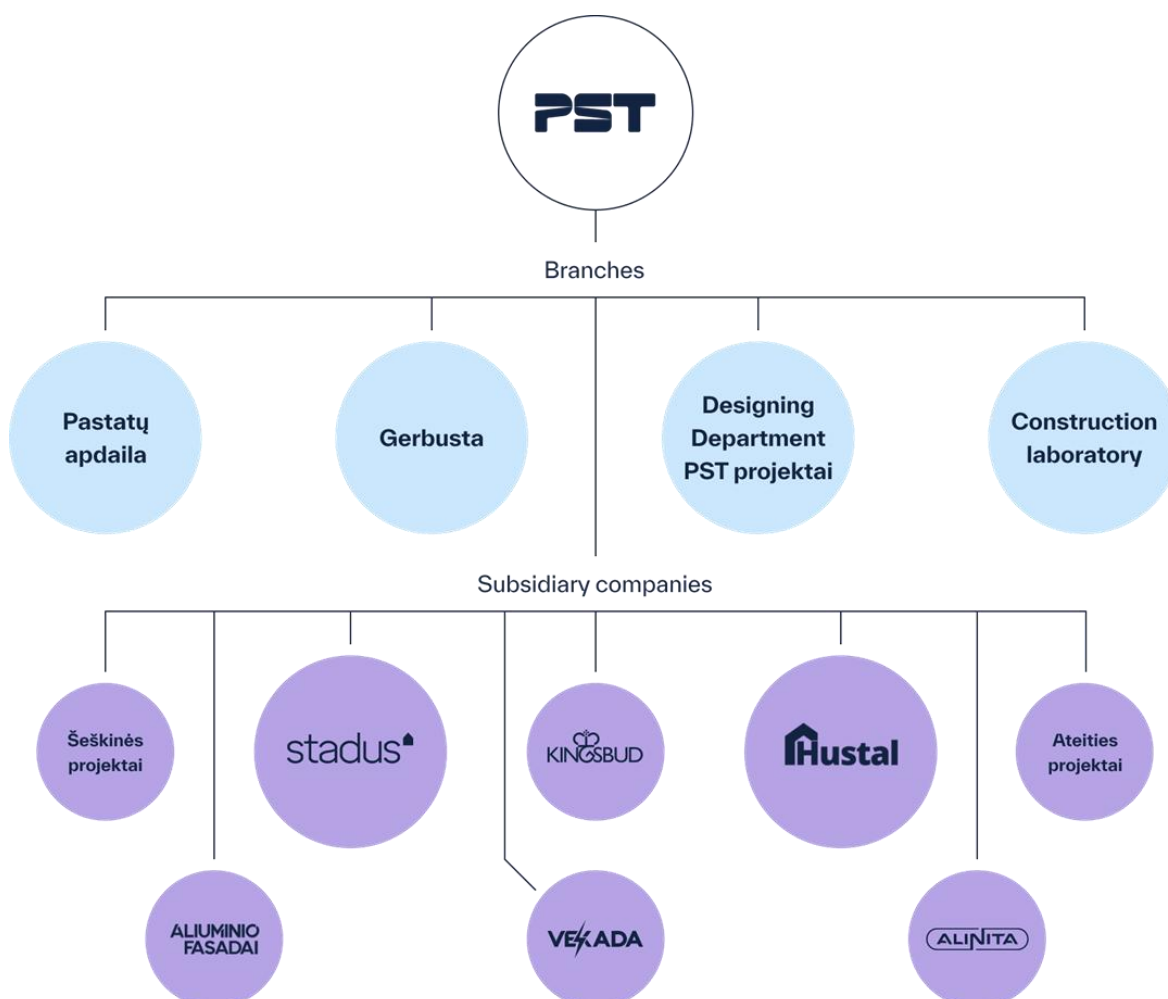
PST Group AB is one of the largest and longest-standing construction company groups in Lithuania, successfully delivering ambitious infrastructure, industrial, commercial and residential projects.

PST Group unites top professionals across various fields, offering a comprehensive range of construction services - from design and planning to final project handover. This holistic approach ensures the integration of advanced technologies, efficient process management, and the highest quality standards at every stage.

With over 70 years of experience, the Company has established itself as a dominant force in the construction market, known for its reliability, superior workmanship, and ability to execute even the most complex projects.

Today, PST is not just relying on its legacy—it is stepping into a new era. With a dynamic and ambitious team, the Company is strengthening its position both in Lithuania and on the international stage.

1.1. Group's structure



1.2. PST Group activities

General contracting

General contracting is a comprehensive construction management service, where a single company takes full responsibility for every stage of a project – from design and material procurement to construction and final project delivery. This approach provides clarity, minimizes risks, and ensures projects are completed on time, within budget, and to the highest quality standard.

At PST Group AB, we go beyond the role of a general contractor – we actively manage and oversee projects, ensuring smooth coordination and efficient resource allocation. We are committed to timely delivery of contractual obligations, and with decades of engineering experience, we offer tailored, end-to-end solutions, from initial consultations to final handover.

Clients trust the Company for our expertise in delivering large-scale and technologically complex projects. We are recognized as a demanding yet reliable partner by our clients, subcontractors, and suppliers.

General construction works

The success of a construction project depends not only on a great idea but also on its execution. Our team ensures that all general construction work is carried out to the highest standards of quality, reliability, and compliance.

With years of experience and a broad range of construction services, we handle everything from minor renovations and refurbishments to large-scale construction projects. We work with various types of buildings, including residential, commercial, industrial, and infrastructure developments.

PST is recognized as one of the leading construction companies in Lithuania, while the PST team skillfully adapts to the unique needs of each client, offering efficient, innovative, and sustainable solutions at every stage of the construction process.

Architectural & engineering design

The “PST Projektai” engineering design office, part of the PST Group AB, provides comprehensive architectural and engineering design services for public, industrial, residential, and infrastructure projects. With extensive expertise and deep technical knowledge, our specialists successfully execute even the most complex projects, ensuring high quality and innovative solutions.

Our approach is built on social responsibility and sustainability – we prioritize technical efficiency alongside environmental impact, long-term sustainability, and seamless urban integration. By utilizing BIM (Building Information Modelling) technology, we optimize design processes, reduce errors, and ensure efficient construction management.

We focus on creating long-term value through sustainable and functional architecture. With years of experience in structural design, we deliver optimized, efficient, and client-focused solutions that meet highest industry standards. Our work spans major public and industrial projects, where we apply advanced design technologies and follow international construction standards to ensure a smooth transition from concept to completion.

Renovation & restoration

Our team specializes in renovation and restoration projects of varying complexity, revitalizing both historic and modern buildings. We aim to improve structural integrity of buildings with an emphasis on preserving authenticity and architectural value.

We renovate residential, commercial, and public buildings, enhancing energy efficiency and extending their lifespan. In restoring cultural heritage sites, we apply advanced technologies while adhering to the strictest preservation standards.

We manage complex projects, including facade restoration, modernization of engineering systems, roof and window replacements, interior upgrades, and structural improvements.

With the necessary experience and a responsible approach, we preserve the past while ensuring a sustainable future.

Real estate development

We are committed to delivering high-quality, efficient, and long-term value in real estate development. Our expertise spans residential and commercial property projects, as well as strategic long-term investments in the real estate market.

By working closely with PST Group companies and external partners, we optimize project management and ensure the highest technological and architectural standards. Our extensive experience, deep understanding of client needs, and ability to stay ahead of market trends allow us to develop modern, comfortable, and sustainable properties that not only meet today's demands but also retain their value for the future.

1.3. Activities of structural divisions

Structural division	Description of activities
Gerbusta	With many years of experience, knowledge and qualified employees Gerbusta, a branch of PST Group AB, provides high quality services: installation of outdoor utility networks, piled foundation, earth works and landscaping.
Pastatų Apdaila	Pastatų Apdaila, a branch of PST Group AB, performs various indoor finishing works.
PST Projektai	The Designing Department PST Projektai provides designing services for various types of buildings and engineering structures.
Construction Laboratory	The accredited Construction Laboratory of PST Group AB meets the requirements of LST EN ISO/IEC 17025:2018. Since 1999, it has been accredited by the Lithuanian National Accreditation Bureau in accordance with LST EN ISO/IEC 17025 to perform mortar, concrete and soil property tests and sampling, determine heat losses using a thermal imaging camera and perform air tightness tests in buildings. Accreditation of the laboratory is accepted by the European co-operation for Accreditation (EA).

1.4. Activities of subsidiaries

Company	Registered address	Company code	Shareholding (%)	Description of activities
Stadus UAB	Pramonės st. 5, Panevėžys	148284718	100	Designing, production, construction and installation of prefabricated timber panel houses. About 80% of production is successfully exported to Norway, Sweden, France, Switzerland, Iceland and other countries.
Vekada UAB	Tinklų st.7, Panevėžys	147815824	100	Electrical installation. In addition to usual electrical engineering activity, work related to low currents is also performed: installation of video surveillance systems, security and fire alarms, control of engineering systems. Work in the field of renewable energy sources is continued.
UAB „Alinita“	Tinklų st. 7, Panevėžys	141619046	100	Installation of heating, ventilation and air-conditioning systems, water supply, waste water and fire-fighting systems, designing, commissioning and start-up of indoor utility systems.
Hustal UAB	Tinklų st. 7, Panevėžys	148284860	100	Design, installation and sales of metal constructions. The Company also supplies steel structures for other branches of industry where steel items are required. The Company's activity and sales are focused on the Scandinavian market.

Aliuminio fasadai UAB	Pramonės st. 5, Panevėžys	305412441	100	Manufacture of aluminium profile systems, aluminium windows and doors.
„Kingsbud“ Sp.z.o.o.	st. A. Patli 12, 16-400 Suwałki, Polska	200380717	100	Wholesale of building materials. Kingsbud Sp.z o.o. has a branch established in Lithuania, which specializes in wholesale of stone and glazed tiles for indoor and outdoor finishing.
„PS Trests“ SIA	Rīgas rajons, Mārupes pagasts, Skulte, Skultes st. 28	40003495365	100	Construction activities. The company was established with the goals of finding new markets and carrying out construction activities in Latvia.
UAB „Šeškinės projektai“	Ukmergės st. 219, Vilnius	302561768	100	Real estate development and lease.
UAB „Ateities projektai“	Ukmergės st. 219, Vilnius	300560621	100	Real estate development and lease.

1.5. Group values

Teamwork, accountability, and integrity are the cornerstones of our operations, shaping both our internal culture and the trust we earn externally. By bringing together experts from diverse fields, we foster effective communication, continuous development, and a strong mentorship culture. Taking responsibility for our actions and fulfilling our commitments helps us uphold our reputation as a trusted company, while transparency and objectivity create a strong organizational culture with no room for unethical behaviour.

These values are the foundation of our success, enabling us to execute complex projects while also building long-term, reliable relationships with our clients and partners.



Teamwork

- ✓ Combining different abilities and skills.
- ✓ Clear intercommunion, feedback.
- ✓ Team development.
- ✓ Mentoring culture.



Accountability

- ✓ Performance of obligations.
- ✓ Reputation of a reliable company.
- ✓ Learning from mistakes.
- ✓ Strengthening interrelation.
- ✓ Responsiveness and targeted action.



Integrity

- ✓ Zero tolerance for fraudulent conduct.
- ✓ Reputation.
- ✓ Attracting talents and customers.
- ✓ Strong organizational culture.
- ✓ Priority to objectivity and facts.

1.6. Risks

In their activities, *PST Group AB* and the *PST Group* companies are exposed to a variety of risks, such as:

- Geopolitical risks
- Macroeconomic factors
- Cyclical nature of the economy
- Legal regulation
- Competition
- Inconsistency of orders

- Shortage of qualified labour
- Fluctuating material prices
- And others

Risk management is a part of strategic management and integral to the day-to-day operations of the Group. In managing risks, the main objective of the Group is to identify higher and more significant risks and manage them in the optimal way. The Group has exposure to credit, liquidity, market, business and operational risks.

Based on the credit risk policy established by the Group, standard payments and terms are only offered after credit standing of each new client has been assessed. The potential credit risk for the clients of the Group and the Company is managed through continuous monitoring of outstanding balances. The team consistently aims to ensure that the services are provided to reliable clients and do not exceed the permissible credit risk limit. Clients failing to meet the established limit may only make purchases with the Group after paying prepayments.

The Group manages liquidity risk to ensure sufficient liquidity as much as possible, which allows fulfilling its obligations under both normal and complex conditions preventing unacceptable losses and a damaged Group reputation. The Company and the Group strives to maintain a sufficient amount of cash and cash equivalents or to secure appropriate credit instruments so as to fulfil their obligations set out in the plans.

Market risk is the risk that changes in market prices, for example, changes in exchange rates and interest rates will affect the Group's results or the value of available financial instruments. The purpose of market risk management is to manage open positions of risk in order to optimize returns.

Business risk is related to the Group's entry into new markets, segments, its management of available inventories and investments, and execution of construction contracts. Construction is unique to other industries in the way that the fulfilment of construction contracts is a long-term process, which makes the sector inert to changes in the economic environment. For this reason, both positive and negative changes reach the economic environment in the construction sector with considerable delay. In order to manage business risk, the Company and the Group seek to diversify their sources of revenue. To this end, orders are being sought, and contracts are being concluded in both private and public sectors, and markets are being searched for not only in Lithuania but in other countries as well. The companies of the Group operate in different sectors, such as construction, real estate development, production and engineering network installation. The construction sector is not limited to the construction of single-purpose buildings; the term includes industrial, engineering, environmental and residential buildings. Before starting new projects, the Company and the Group companies make a thorough analysis of the project specifics and make final decisions only once the environment is deemed sufficiently stable.

The accounts of the Company are kept and financial statements are prepared in accordance with International Financial Reporting Standards adopted for application in the EU. The annual financial statements are audited by the independent auditors selected in the General Meeting of Shareholders. This procedure ensures relevance and transparency of the data provided in the financial statements.

Operational risk constitutes the probability of incurring losses due to people, systems, inadequate internal processes or their failure, effects of external events, including legal risks. For the purposes of operational risk management, the Group implements appropriate measures to ensure functioning of the internal control system and appropriate co-operation with relevant third parties. The main elements of internal control applied in the Group are: control of operations and accounting, limits of decision-making powers and their control, separation of business decision-making and control functions, etc. The aim is to minimize the risk of legal compliance and ensure that the activities carried out comply with the applicable legislation. To ensure this, the Group seeks professional legal advice and help in the process of drafting internal instruments and contracts.

The Company's Board has overall responsibility for the establishment and oversight of the Company's risk management framework. The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems

are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group aims to develop a disciplined and constructive risk control environment in which all employees understand their roles and obligations.

1.7. Environment protection

Quality, sustainability, environment protection, occupational health and safety play a very important role in the activities of *PST Group AB*. Quality Management (ISO 9001), Environmental Management (ISO 14001) and Occupational Health and Safety Management (ISO 45001) Systems are implemented at the Company, which promotes proper care of these significant factors. During every project an assessment of occupational risk is carried out, analyses are performed and measures for risk reduction are applied. For the purposes of environment and resource protection and sustainability, as well as ensuring pollution prevention, an environmental plan that encompasses specific measures to protect the environment is drafted in the beginning of each project and then followed in activities.

The companies of the Group also have successfully functioning Quality, Environmental and Occupational Health and Safety Management Systems that are in accordance with the requirements of LST EN ISO 9001:2015, LST EN ISO 14001:2015 and LST ISO 45001:2018.

In 2023, the Lithuanian National Accreditation Bureau accredited the Construction Laboratory of the Company according to LST EN ISO/IEC 17025:2018 thus granting it the right to perform tests of building materials for the period of 5 years.

1.8. Bribery and corruption

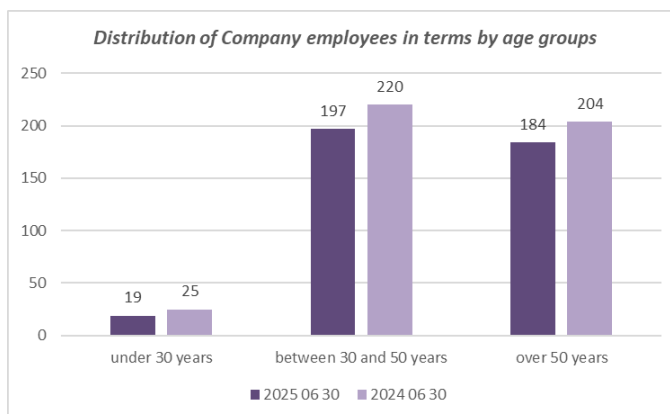
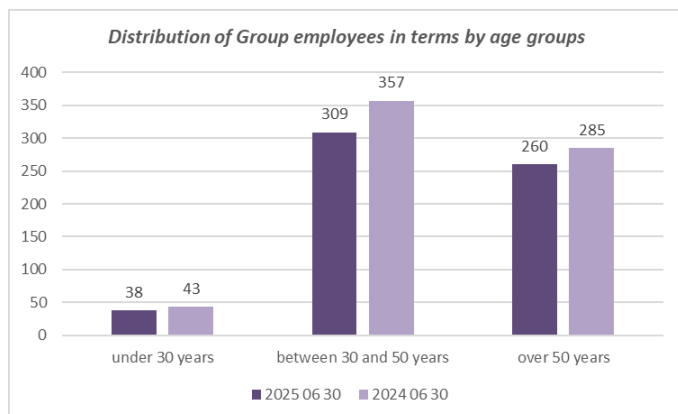
PST Group AB takes a clear stand against any kind of bribery and corruption. We aim to ensure transparency and fairness in all business transactions, and prevent business suppliers from offering, giving or accepting bribes or undue rewards. Employees, suppliers and representatives of the Company are obliged to disclose information about any situation that may lead to a conflict of interest that may undermine the Company's interests in favour of their own or those close to them. Situations where employees' personal, family or financial interests could clash with the interests of the Company must be avoided.

PST Group AB strictly complies with all applicable laws prohibiting the bribery of foreign officials.

1.9. Information about the employees

Professional, competent and responsible employees are the biggest asset of the Company; therefore, much attention is paid to motivation of employees. An environment favourable for generation and implementation of new ideas is being created and the sharing of information is being promoted. In a contemporary environment, competence of employees is one of the key factors deciding the competitiveness of the Company. Taking this factor into account, the Company encourages employees in all organizational levels to learn and improve their skills.

As of 30 June 2025, the number of employees in the Group was 607, in the Company – 400. As of 30 June 2024, the number of employees in the Group was 685, in the Company – 449.



The majority of employees in both the Group and the Company are male. Male employees make up 86% of all employees in the Group and 84% in the Company. This is likely greatly influenced by the specifics of the activity performed, i.e. female employees are less likely to choose technological work performed in construction, working in outdoor conditions and to take on the construction-technical engineering profile given the link to the aforementioned factors.

Education level of the Group employees as of the end of the period:

PST Group employees	Payroll number	Higher university level education	Higher non-university level education	Junior college education	Secondary education	Incomplete secondary education
Managers	14	13	1	0	0	0
Specialists	247	184	39	11	13	0
Workers	346	15	8	70	227	26
Total:	607	212	48	81	240	26

Average monthly gross salary per employee (Euros):

	First half of 2025	
	Group	Company
Managers	5 963	8 054
Specialists	3 225	3 308
Workers	2 313	2 441
Total:	2 778	2 955

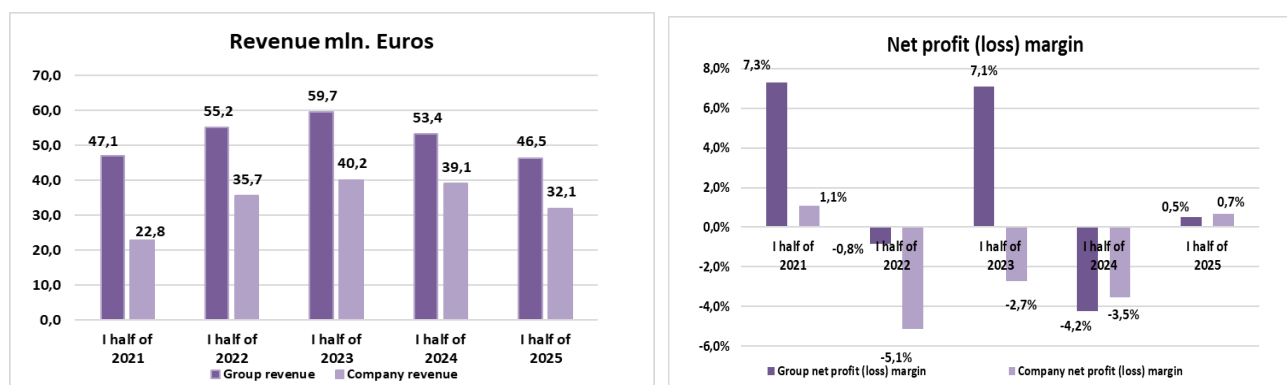
PERFORMANCE OVERVIEW

2. Performance overview

2.1. Performance highlights

PST Group AB's turnover in the first half of 2025 amounted to EUR 32.074 million, while in the first half of 2024, *PST Group AB's* sales were 39.118 million euros. In the first half of 2025, the Company achieved a net profit of EUR 0.219 million. The Company's net loss for the first half of 2024 was EUR 1.380 million.

In the first half of 2025, the consolidated revenue of the Group companies of *PST Group AB* amounted to EUR 46.472 million, whereas in the first half of 2024, the consolidated revenue totalled EUR 53.36 million. During the reporting period, the Group achieved a net profit of EUR 0.234 million, while the Group's net loss for the first half of 2024 was EUR 2.25 million.



PST Group AB continued the Company and Group's transformation in the first half of 2025, with a special focus on:

- profitable project portfolio;
- project management;
- increasing operational efficiency.

The Company's sales revenue decreased by 18 percent in the first half of 2025 comparing to the corresponding period in 2024, but during this period alone, new contracts worth 68 million euros were signed, and the Company's entire project portfolio amounted to 239 million euros as of June 30, 2025.

In other companies of the Group, the aim is to streamline operations and focus on companies and activities with the greatest potential for sustainable and profitable growth.

2.2. Alternative performance measures

In addition to the key indicators defined and applied in accordance with International Financial Reporting Standards (IFRS), the financial statements of *PST Group AB* provide the key financial indicators derived from or based on the prepared financial statements. These are known as Alternative Performance Measures (APM).

These Alternative Performance Measures, in the Company's opinion, present significant additional information for investors and other users of financial statements and other regulated information. The Alternative Performance Measures should be treated as additional information prepared in accordance with IFRS.

Performance measures of the Group of *PST Group AB* and the Company in the first half of 2023 – 2025 (*Thousands Euros*):

Group			INDICATOR	Company		
First half of 2025	First half of 2024	First half of 2023		First half of 2025	First half of 2024	First half of 2023
46,472	53,360	59,690	Revenue	32,074	39,118	40,191
42,763	50,772	52,746	Cost of sales	30,417	38,653	37,717
3,709	2,588	6,944	Gross profit	1,657	465	2,474
7.98	4.85	11.63	Gross profit margin (percent)	5.17	1.19	6.16
944	-1,591	1,399	Operating profit (loss)	270	-1,798	-1,205
2.03	-2.98	2.34	Operating result from turnover (percent)	0.84	-4.60	-3.00
1,445	-1,050	1,972	EBITDA	520	-1,524	-845
3.11	-1.97	3.3	EBITDA margin (percent)	1.62	-3.90	-2.10
234	-2,250	4,228	Net profit	219	-1,380	-919
0.50	-4.22	7.08	Nets profit (loss) margin (percent)	0.68	-3.53	-2.29
0.014	-0.138	0.259	Earnings per share (Euros) (EPS)	0.013	-0.084	-0.056
0.97	-7.71	13.64	Return on equity (percent) (ROE)	1.53	-7.47	-4.38
0.30	-2.66	4.71	Return on assets or asset profitability (ROA)	0.56	-2.95	-1.75
0.48	-4.43	8.15	Return on investments (ROI)	1.30	-6.71	-4.30
1,09	1.15	1.17	Current liquidity ratio	1,03	1.02	1.08
0.94	0.85	0.89	Critical liquidity ratio	0.94	0.83	0.88
0.30	0.34	0.34	Equity ratio	0.34	0.39	0.39
1.49	1.72	1.91	Book value per share	0.88	1.09	1.26
0.50	0.29	0.26	Price-to-book ratio (P/B ratio)	0.84	0.47	0.4

Taking into account the guidelines of the European Securities and Markets Authority (ESMA) on Alternative Performance Measures, *PST Group AB* provides an overview of the APMs used, their definition and formation.

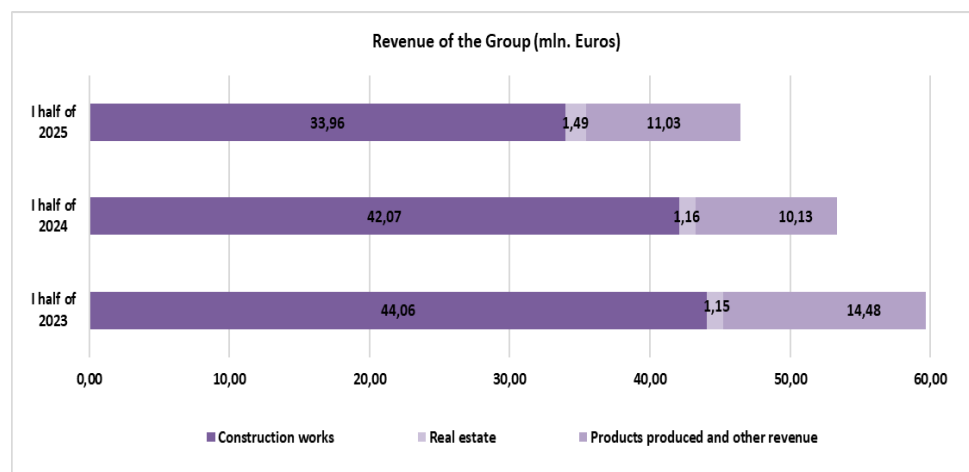
Measure	Formula and components	Meaning and interpretation
Operating profit	Operating profit = Gross profit – Operating costs	An indicator of the company's performance that shows the company's ability to make a profit, regardless of the financing method of (e.g. from equity or bank loans).
Operating profit margin, %	Operating profit/Sales revenue	Shows efficiency of the company's operations and is used for comparison of companies in the same business sector.
EBITDA	EBITDA (over relevant period) = operating profit + depreciation (amortization)	The essence of the EBITDA is to determine the least dependent on circumstances (least fluctuating), most objective profit (loss) of the company.
EBITDA profitability, %	EBITDA/Sales revenue	Shows efficiency of the company's operations and is used for comparison of companies in the same business sector.
Earnings per share (EPS)	Net profit for the period/Number of shares	EPS is the measure of the company's profitability. Shows amount of profit earned by the company over the period per one ordinary share.
Return on equity (ROE), %	Net profit for the period/Average total equity (equity attributable to equity holders of the company)	Shows the percentage return the company earns from each monetary unit invested by the shareholders. A higher value of the measure is considered better.
Return on assets (ROA), %	Net profit for the period/Average total assets	Shows the percentage return the company earns from assets. A higher value of the measure is equated with the more efficient use of assets.
Return on Investment (ROI), %	Net profit for the period/(assets-short term debt)	Shows how much the company has earned using the share capital.
Current ratio	Ending current assets/Ending current liabilities	Shows the ability of a company to meet its current liabilities by using its current assets. When the value ranges between 1 and 2, liquidity of the company is safe.
Acid test (Quick) ratio	(Current assets – Inventory) / Current liabilities	Demonstrates the ability of a company to meet its short-term liabilities promptly under conditions of pressure. A value greater than 1 is considered good and liquidity of the company can be considered safe.
Equity to asset ratio	Equity/Assets	Shows the share of equity in the capital structure. The lower the value, the higher is dependency of the company in its operation on borrowed funds.
Book value per share	Equity/Number of shares	Shows how much equity is per share.
Price to book ratio (P/BV)	Ending share price/Book value	Shows how much an investor pays for one euro of assets that they would theoretically receive on liquidation.

2.3. Information on revenue structure

The main revenue of the Company by activity types is from construction activities. In the first half of 2025, the revenue of the Group from construction activities totalled 73.1 %, the revenue from real estate development and rent was 3.2 %, the revenue from finished products and other revenue amounted to 23.7 %, whereas in the first half of 2024, the revenue of the

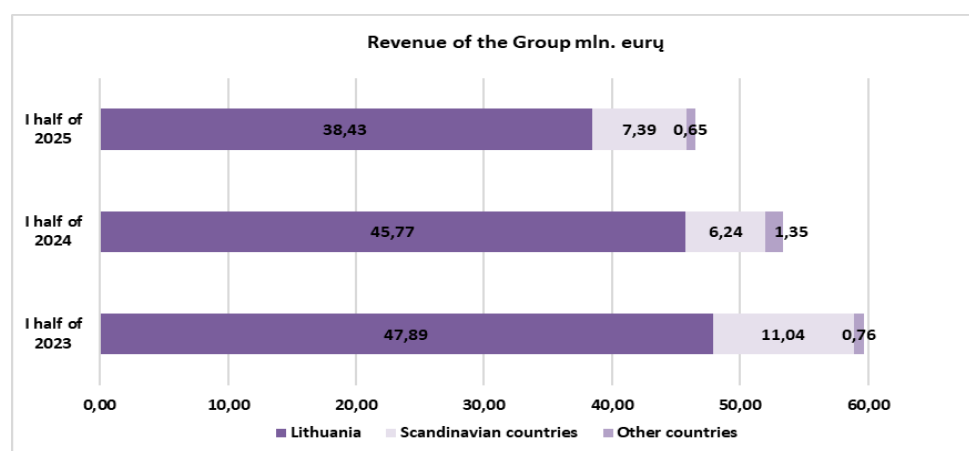
Group from construction activities totalled 78.8 %, the revenue from real estate development and rent was 2.2%, the revenue from finished products and other revenue amounted to 19 %.

Distribution of the Group's revenue by type of activity:



In 2025, the main activities of the Company were carried out in Lithuania. In the first half of 2025 82.69 % of the Group's revenue was from works performed inside the country whereas in the first half of 2024, it was 85.77 % of the total revenue. The Group's revenue in the Scandinavian countries in the first half of 2025 and the first half of 2024 accounted for 15.9 % and 11.7 % of total revenue, respectively.

Distribution of the Group's operating income by country:



2.4. Key events

2.4.1. Key events of the reporting period

The key events that occurred in the first half of 2025 and were published through the *GlobeNewswire* information system:

7 February 2025. AB Panevėžio statybos trestas signed an almost 14 million EUR (VAT included) contract with JPackaging, a company of the asset management group TMV Capital, for the construction of wooden pallets and pallet edging factory construction in Šeduva Industrial Park, Radviliškis district.

18 March 2025. The Extraordinary General Meeting of Shareholders of Panevėžio Statybos Trestas AB took place. During the meeting, UAB **KPMG Baltics** was elected to audit the financial statements of **PST Group AB** and its group companies for 2025, 2026 and 2027. The new name of the company was also approved - **PST Group AB**.

21 March 2025. PST Group AB received a notification from UAB Prosperus Group, INVL Baltic Fund, represented by the management company UAB SB Asset Management, and Clairmont Holdings Ltd regarding the acquisition of voting rights and joint action in exercising shareholder rights. The acting in concert persons are: INVL Baltic Fund, represented by the management company UAB SB Asset Management (702,565 shares, 4.30%), UAB Prosperus Group (960,254 shares, 5.87%), and Clairmont Holdings Ltd (792,243 shares, 4.85%). The total voting rights represented by the shares are 2,455,062 shares, or 15.02%.

11 April 2025. The Extraordinary General Meeting of Shareholders of PST Group AB took place. After the end of the term of office of the current Board, the following were elected as members of the Board of PST Group AB: Jurgita Jurkšaitytė; Justas Jasiūnas; Lina Simaškienė; Darius Vilčinskis; Linas Liktorius. Justas Jasiūnas was elected as the Chairman of the Board for the new term.

29 April 2025. The ordinary General Meeting of Shareholders of PST Group AB took place. The Ordinary General Meeting of Shareholders did not come to the decision to pay dividends.

30 April 2025. PST Group AB has signed a EUR 22,95 million (incl. VAT) contract with UAB Ekos LC, a member of the Kosmelita group of companies, which operates the Eurokos chain of beauty and cosmetics stores, and UAB Statservice, the construction project manager, for the construction of a retail building at Partizanų st. 75, Kaunas, on a land plot adjacent to the A1 trunk road.

8 May 2025. The Company announced that, at the initiative and decision of the Board, an Extraordinary General Meeting of shareholders is being convened on June 30, 2025, in which the shareholders of the Company shall consider the issue of delisting of shares of the Company from trading on the regulated market Nasdaq Vilnius AB.

22 May 2025. PST Group AB has signed a EUR 42 million (incl. VAT) contract with UAB JPresswood for the construction of a complex of industrial buildings in Marijampolė, with the necessary ancillary and energy production buildings, an administrative building with domestic premises and all the necessary engineering infrastructure.

30 June 2025. An extraordinary general meeting of shareholders of PST Group AB was held. A decision was made to delist the Company's shares from trading on the regulated market AB Nasdaq Vilnius. The price of the tender offer aimed at delisting the shares of the Company from trading on AB Nasdaq Vilnius has been set in accordance with item 1 of paragraph 1 of Article 29 of the Law of the Republic of Lithuania on Securities, which is EUR 0.553, adding 37.5% premium to the fair price, established under these principles, i.e., to set that the tender offer price shall be EUR 0.760 for single share of the Company.

4 July 2025. PST Group AB informed that on 4 July 2025 a letter regarding the intention to submit a tender offer, aimed at delisting the shares of PST Group AB from trading on AB Nasdaq Vilnius was received from the shareholder of the company AB "HISK".

19 August 2025. PST Group AB received a notification from shareholder HISK AB regarding the decision made by the Bank of Lithuania to approve the official proposal of delisting the Company's shares from trading on AB Nasdaq Vilnius (the circular is attached). The price of the official offer is 0.76 EUR (seventy-six cents) for one ordinary registered share of the Company with a nominal value of 0.29 EUR (twenty-nine cents) (securities ISIN code LT0000101446). The implementation of the official offer will start on 25 August 2025, and end on 1 October 2025.

22 August 2025. The board of PST Group AB, after reviewing the material submitted by the official offer provider HISK AB regarding the intended delisting of PST Group AB shares from trading on AB Nasdaq Vilnius, approved and distributed its opinion on the announced official offer to PST Group AB shareholders and employees during its meeting on 22 August 2025.

2.5. Information on research and development activities

The Company and companies of the Group keep a consistent focus on increasing operational management efficiency, improving construction work quality and introducing modern technologies. We are looking for ways to improve efficiency, innovative and resource-efficient process management, working conditions and service quality.

Acknowledging that construction has significant consequences on nature and people, we focus on sustainability in our activities. We aim to analyse the impact of our activities in the fields of environment, social responsibility and governance and develop sustainability goals and strategies accordingly. We provide customers, partners and investors with a clear picture of the impact of our activities. We also promote engagement and participation in sustainability initiatives.

We aim to reduce the energy consumption and waste generation in our operations through the optimisation of our production processes. Therefore, we invest in more efficient working tools and technologies that enable to generate and use green energy.

To maintain a high-level expertise in the construction sector, the Company is working with partners to extend the use of Building Information Modelling (BIM) principles in project management.

2.6. Information on Shares

As of 13 July 2006, the ordinary registered shares of *PST Group AB* are listed on the Official Trading List of *Nasdaq Vilnius AB* (company symbol PTR1L).

The Company has a contract for securities accounting signed with *Artea bankas AB*.

Share type	Number of shares, units	Nominal value, EUR	Total nominal value, EUR	Emission code ISIN
Ordinary registered shares (ORS)	16,350,000	0.29	4,741,500	LT0000101446

Information on the price of the Company's PTR1L shares on Nasdaq Vilnius stock exchange for the period covering 2021 through the First Half of 2025 (Euros):

Indicator	2025 6 months	2024	2023	2022	2021
Highest price, EUR	0.752	0.548	0.582	0.694	0.838
Lowest price, EUR	0.493	0.45	0.45	0.50	0.53
Average price, EUR	0.649	0.499	0.514	0.564	0.677
Share price as of the end of reporting period, EUR	0.746	0.495	0.475	0.518	0.66
Turnover, units	1,232,009	1,001,085	772,677	991,215	2,935,832
Turnover, EUR million	0.80	0.50	0.40	0.56	1.99
Capitalisation, EUR million	12.20	8.09	7.78	8.47	10.79

Company's share price variation on *Nasdaq Vilnius Stock Exchange* for the period covering 2021 through the First Half of 2025 (Euros):



Comparison of PTR1L PST Group and OMX Vilnius Benchmark GI indexes for the First Half of 2025:



INDEX EQUITY	OPENING VALUE	CLOSING VALUE	CHANGE %
■ OMX Vilnius_GI	1,065.48	1,201.12	+12.73
■ PTR1L - PST Group	0.49	0.75	+50.71

**GOVERNANCE
AND
REMUNERATION
REPORT**

3. Governance report

3.1. Governance

PST Group AB is guided by the Law on Companies, the Law on Securities, the Company's Articles of Association, and other legal acts of the Republic of Lithuania and internal legislation.

The Company's Articles of Association and the Register of Legal Entities provide for the following bodies of the Company:

- The General Meeting of Shareholders;
- The Board;
- The Company's Chief Executive Officer (CEO).

The corporate governance system ensures fair treatment of all shareholders, including minority and foreign shareholders, and protects their rights.

The corporate governance system ensures that any information on all essential issues, including financial situation, operation and the Company's management, is disclosed in a timely and accurate manner.

The Audit Committee of the Company gives recommendations to the Board on nomination of an audit firm/auditor. The Board selects the candidate for the audit firm/auditor and submits it to the General Meeting of Shareholders for approval. This ensures independence of the conclusions and opinion provided by the audit firm.

In accordance with the procedure established by the laws of the Republic of Lithuania, all material events related to operation of the Company and information on the time and place of the General Meeting of Shareholders are published on the website of the Company <https://www.pst.lt/en/for-investors/material-events> and on the stock exchange *NASDAQ Vilnius AB* (www.nasdaqomxbaltic.com).

3.2. Authorised capital structure and shareholders

As of 30 June 2025, the Company's share capital amounted to EUR 4,741,500 and was divided into 16,350,000 units of ordinary registered shares with the nominal value of EUR 0.29 each. All of the shares are fully paid. The proof of ownership is records in securities accounts.

The Company has not acquired any of its own shares.

Shareholders holding or controlling more than 5% of the authorised capital of the Company:

Full name of a shareholder (company name, type, headquarter address, company code)	Number of ordinary registered shares held by a shareholder under ownership right (pcs.)	Portion of the authorized capital held (%)	Portion of votes granted by the shares held under ownership right (%)
<i>HISK AB</i> , S. Kerbedžio st. 7, Panevėžys, company code 147710353	8,138,932	49.78	49.78
<i>PROSPERUS GRUPĖ UAB</i> , Tilžės st. 149, Šiauliai, 76348 Lithuania, 09320 Vilnius Lithuania, LT, company code 304469642	983,465	6.01	6.01
Freely floating shares (shareholders holding or controlling less than 5% of the issued capital)	7,227,603	44.21	44.21

The number of shares carrying votes at the General Meeting of Shareholders of *PST Group AB* is 16,350,000; one ordinary registered share of the Company carries one vote at the General Meeting of Shareholders.

Information on significant directly or indirectly held share portfolios

PST Group AB received a notification from UAB Prosperus Group, INVL Baltic Fund, represented by the management company UAB Artea Asset Management, and Clairmont Holdings Ltd regarding the acquisition of voting rights and joint action in exercising shareholder rights. The acting in concert persons are: INVL Baltic Fund, represented by the management company UAB Artea Asset Management (702,565 shares, 4.30%), UAB Prosperus Group (983,465 shares, 6.01%), and Clairmont Holdings Ltd (792,243 shares, 4.85%). The total voting rights represented by the shares are 2,478,273 shares, or 15.16%.

Information on any transactions with related parties as prescribed by Article 37(2) of the Law on Companies of the Republic of Lithuania

There were no such transactions.

Information on shareholders with special control rights

There are no shareholders with special control rights in the Company. The ordinary dematerialised shares of the Company grant equal voting rights to all shareholders of the Company.

Information on all existing limitations on voting rights

The Company has no information available on limitations on voting rights.

3.3. Dividends

The decision to pay dividends and the amount to be paid as dividends is set by the General Meeting of Shareholders. The Company pays the allocated dividends within 1 month from the date when decision on profit appropriation has been taken.

The persons who were the shareholders of the Company at the end of the tenth business day from the General Meeting of Shareholders that adopted the relevant decision are entitled to the dividends.

Dividends are taxable in accordance with the Law on Income Tax of Individuals and the Law on Corporate Income Tax of the Republic of Lithuania.

The Ordinary General Meeting of Shareholders of *PST Group AB* that took place on 29 April 2025 did not come to the decision to pay dividends.

3.4. General Meeting of Shareholders

The General Meeting of Shareholders is the highest governing body of the Company, resolving issues within its competence under the Law on Companies and the Articles of Association of the Company. The competence of the General Meeting of Shareholders does not differ from that of the competence prescribed by the Law on Companies of the Republic of Lithuania.

The Company's CEO attends shareholders' meetings, while CFO and a member of the Board attend as required depending on the issues under discussion.

3.5. Board

The Board of the Company consisting of five members is elected by the General Meeting of Shareholders for a period not longer than 4 years. At present there are five members in the Board, of which 2 (two) members are independent. The members of the Board represent the shareholders and while also conducting supervisory and control functions. The activities of the Board are managed by the Chair. The Board elects the Chair from the members of the Board.

On April 11, 2025, at the extraordinary general meeting of shareholders of PST Group AB, following the expiration of the term of office of the current board, a new board of PST Group AB was elected. The term of office of all board members will expire on April 11, 2029. The procedure of electing and dismissing the members of the Board is not different from that prescribed by the Law on Companies of the Republic of Lithuania.

The Articles of Association may be amended only by the General Meeting of Shareholders by the qualified majority of at least 2/3 of the total votes of the shareholders attending the meeting. The resolution amending the Articles of Association is adopted following the procedure set forth in the Law on Companies of the Republic of Lithuania.

The powers of the members of the Board are set forth in the Law on Companies of the Republic of Lithuania and the Articles of Association.

Members of the Board

Justas Jasiūnas, Chair

Educational background: Mykolas Romeris University, Master in Law

Place and position of employment: Consultant at *PST Group AB* (company code 147732969, P. Puzino st. 1, Panevėžys).

Participation in activities of other companies:

- Board Member at *HISK AB* (company code 147710353, S. Kerbedžio st. 7, Panevėžys);
- Board Member at *Lauktuvės Jums UAB* (company code 147797155, Laisvės ave. 26, Panevėžys);
- Board Member at *Gustonių Žemės Ūkio Technika UAB* (company code 168581940, S. Kerbedžio st. 7F, Panevėžys).

Held no shares of the Company as of 30 June 2025.

JURGITA JURKŠAITYTĖ, Board Member

Educational background: Vytautas Magnus University, Master of Business Law.

Place and position of employment: Attorney-at-Law at Jurkšaitytė & Partners, a Law Firm.

Participation in activities of other companies:

- Board Member at *HISK AB* (company code 147710353, S. Kerbedžio st. 7, Panevėžys);

Held no shares of the Company as of 30 June 2025.

DARIJUS VILČINSKAS, Independent Board Member

Educational background: Vilnius Gediminas Technical University (VILNIUS TECH), Master.

Place and position of employment: Director at *VIP Centras UAB* (company code 301151200, Žirgo st.2-74, Vilnius); Director at *UAB Balance Investments* (company code 305897158, A. Domaševičiaus st. 9, Vilnius); Director at *Restoda UAB* (company code 305951894, Santariškių st. 75-34, Vilnius).

Participation in activities of other companies:

- Board Member at Hunters Club Truskava.

Held no shares of the Company as of 30 June 2025.

LINA SIMAŠKIENĖ, Independent Board Member

Educational background: Kaunas University of Technology, Engineer-Economist.

Place and position of employment: Chief Financial Officer at IOCO Packaging UAB (company code 110564826, Pušaloto st. 212, Panevėžys).

Participation in activities of other companies:

- Chief Accountant at IOCO UAB (company code 302547850, Verkių st. 25C-1, Vilnius);
- Chief Accountant at Pokštas UAB (company code 168424572, Pušaloto st. 212, Panevėžys);
- Chief Accountant at Stenrosus UAB (company code 300007108, Pušaloto st. 212, Panevėžys).

Held no shares of the Company as of 30 June 2025.

LINAS LIKTORIUS, Independent Board Member

Educational background: Stockholm School of Economics in Riga (SSE Riga)

Place and position of employment: None. Carries out advisory activities.

Membership: Association of Certified Fraud Examiners (ACFE), Association of Certified Anti Money Laundering Specialists (ACAMS), Association of Chartered Certified Accountants (ACCA), the Institute of Internal Auditors (IIA), Lithuanian Association of Accountants and Auditors (LBAA), Project Management Institute (PMI), Lithuanian Association of Internal Auditors (IIA Lithuania).

Certifications: Certified Internal Auditor (CIA), Certified Anti Money Laundering Specialist (CAMS), Certified Fraud Examiner (CFE).

Participation in activities of other companies:

- Independent Board Member at UAB "Finansinės paslaugos "Contis", (company code 304406236, Gedimino ave. 20, Vilnius), valdybos narys (until 2025-02-07);
- Independent Board Member at Payswix, UAB, (company code 304604766, Lviso st. 25-104, Vilnius);
- Shareholder and director at UAB Verslo simuliacijos (company code 302534746, Vilkpėdės st. 7-73, Vilnius);
- Shareholder and director at VšĮ Vilniaus stalo žaidimų klubas (company code 302329481, Vilkpėdės st. 7-73, Vilnius).

Held no shares of the Company as of 30 June 2025.

3.6. Administration

The Chief Executive officer of the Company is the Managing Director. The Managing Director is the sole governing body of the Company. The Managing Director is the main person managing and representing the Company. The Board elects and dismisses the Managing Director of the Company, fixes his salary, approves his job description, gives incentives and imposes penalties. The Managing Director organizes the activities of the Company.

TOMAS STUKAS – Head of the Company Administration, Managing Director.

Educational background: Vilnius Gediminas Technical University, Bachelor's Degree in Industry Engineering; Vilnius Gediminas Technical University, Master's Degree in Industry Engineering.

Held no shares of the Company as of 30 June 2025.

MINDAUGAS AMBRASAS – Chief Financial Officer

Educational background: Vilnius University, Master's Degree in Economics.

Participation in activities of other companies:

- Finance director at HISK AB (company code 147710353, S. Kerbedžio st. 7, Panevėžys)

Held no shares of the Company as of 30 June 2025.

3.7. Audit Committee

The General Meeting of Shareholders of *PST Group AB* elects the Audit Committee. The Audit Committee consists of three members, two of them being independent. The term of office of the Audit Committee is one year. The continuous term of office of a committee member cannot exceed 12 years. The Audit Committee performs its duties in accordance with Article 58, point 3 of the Law on Audit of Financial Statements and Other Assurance Services of the Republic of Lithuania.

The following members were elected to the Audit Committee at the Annual General Meeting of Shareholders of *PST Group AB* on 29 April 2025:

DRĄSUTIS LIATUKAS – an independent auditor, Head of *Finansų Auditorius UAB*, auditor. Held no shares of the Company as of 30 June 2025.

IRENA KRIAUCIŪNIENĖ – an independent auditor. Held no shares of the Company as of 30 June 2025.

GRAŽINA ČEPUKAITĖ – Deputy Chief Accountant of *PST Group AB*. Held no shares of the Company as of 30 June 2025.

During the first half of 2025, no loans, guarantees, sureties were granted, and no property was transferred to Board Members or top managers of *PST Group AB*.



**SEPARATE AND
CONSOLIDATED
FINANCIAL
STATEMENTS**

4. Company's Financial Statements

Statement of comprehensive income

Thousands of Euros

GROUP		INDICATOR	COMPANY	
6 months of 2025	6 months of 2024		6 months of 2025	6 months of 2024
46,472	53,360	REVENUE FROM SALES	32,074	39,118
-42,763	-50,772	COST OF SALES	-30,417	-38,653
3,709	2,588	GROSS PROFIT (LOSS)	1,657	465
5,089	836	Other income	4,981	534
-439	-301	Selling expenses	-322	-221
-3,971	-3,916	Administrative expenses	-2,854	-2,362
-3,444	-798	Other expenses	-3,192	-214
944	-1,591	OPERATING PROFIT (LOSS)	270	-1,798
-599	-942	FINANCE AND INVESTMENT ACTIVITIES	-61	53
140	9	Other finance income	168	248
-739	-951	Expenses	-229	-195
345	-2,533	PROFIT (LOSS) BEFORE TAX	209	-1,745
-111	283	Income tax	10	365
234	-2,250	NET PROFIT (LOSS)	219	-1,380
234	-2,247	Attributable to shareholders	-	-
0	-3	Attributable to minority interest	-	-

Statement of financial position

Thousands of Euros

GROUP		ASSETS	COMPANY	
30 June 2025	31 Dec. 2024		30 June 2025	31 Dec. 2024
46,342	46,601	Non-current assets	16,215	19,103
372	236	Intangible assets	121	133
43,267	43,906	Tangible assets	7,425	7,831
1265	993	Investment and amounts receivable in one year	7,655	10,135
1,438	1,466	Deferred tax assets	1,014	1,004
35,042	25,933	Current assets	26,203	17,278
4,725	7,579	Inventories	2,088	4,084
795	624	Prepayments	686	547
24,599	12,769	Trade receivables	21,627	10,175
1,325	708	Other current assets	1,302	1,196
3,598	4,253	Cash and cash equivalents	500	1,276
81,384	72,534	Total assets:	42,418	36,381

Statement of financial position (continued)

Thousands of Euros

30 June 2025	31 Dec. 2024	EQUITY AND LIABILITIES	30 June 2025	31 Dec. 2024
24,300	24,169	Equity	14,437	14,218
4,742	4,742	Share capital	4,742	4,742
3,032	3,521	Reserves	1,636	2,042
16,557	15,906	Retained earnings	8,059	7,434
-31	-16	Translation reserve	-	-
-	-117	Minority interest	-	-
-	-	Grants and liabilities	-	-
57,084	48,482	Amounts payable and liabilities	27,981	22,163
24,837	22,407	Amounts payable after one year and non-current liabilities	2,444	2,477
21,593	19,103	Loans and other financial liabilities	1,728	1,624
696	708	Provisions	413	435
1,546	1,470	Deferred tax liabilities	-	-
1002	1126	Other amounts payable and non-current liabilities	303	418
32,247	26,075	Amounts payable in one year and current liabilities	25,537	19,686
3,524	4,445	Loans and financial liabilities	2,827	2,366
20,584	14,313	Trade payables	16,989	10,983
11	23	Income tax payable	-	-
8,128	7,294	Other amounts payable and current liabilities	5,721	6,337
81,384	72,534	TOTAL EQUITY AND LIABILITIES:	42,418	36,381

Separate statement of changes in equity

	Share capital	Non-current tangible asset revaluation reserve	Legal reserve	Retained profit	Total
<i>Thousands of Euros</i>					
Balance as of 1 January 2025	4,742	1,567	475	7,434	14,218
Net profit (loss) for 2025	-	-345	-	564	219
Depreciation of revalued assets	-	-61	-	61	0
Balance as of 30 June 2025	4,742	1,161	475	8,059	14,437
Balance as of 1 January 2024	4,742	1,161	475	8,059	14,437
Net profit (loss) for 2024	-	-	-	-1,380	-1,380
Depreciation of revalued assets	-	-107	-	106	-1
Balance as of 30 June 2024	4,742	1,054	475	6,785	13,056

Consolidated statement of changes in equity

	Share capital	Revaluation reserve	Legal reserve	Currency translation reserve	Retained earnings	Attributable to equity holders of parent company	Non-controlling interest	Total
<i>Thousands of Euros</i>								
Balance as of 1 January 2025	4,742	2,804	734	-17	15,906	24,169	-117	24,052
Net profit (loss) for 2025	-	-	-	-	234	234	-	234
Currency translation effect	-	-	-	-14	-	-14	-	-14
Elimination of non-controlling interest	-	-	-	-	-	-	117	117
Elimination of the legal reserve	-	-	-89	-	-	-89	-	-89
Depreciation transfer for buildings	-	-417	-	-	417	-	-	0
Balance as of 30 June 2025	4,742	2,387	645	-31	16,557	24,300	0	24,300
Balance as of 1 January 2024	4,742	3,071	734	-17	21,764	30,294	-47	30,247
Net profit (loss) for 2024	-	-	-	-	-2,247	-2,247	-35	-2,282
Currency translation effect	-	-	-	-2	-	-2	-	-2
Elimination of non-controlling interest	-	8	-	-	-	8	162	170
Depreciation transfer for buildings	-	-117	-	-	116	-1	-	-1
Balance as of 30 June 2024	4,742	2,962	734	-19	19,633	28,052	80	28,132

Statement of cash flows

Thousands of Euros

GROUP		CASH FLOWS FROM OPERATING ACTIVITIES	COMPANY	
6 months of 2025	6 months of 2024		6 months of 2025	6 months of 2024
234	-2,250	Net profit (loss)	219	-1,381
501	541	Depreciation and amortization	250	274
-70	12	Profit (loss) from transfer of non-current assets	-463	-27
-22	-243	Other non-cash items	336	-374
643	-1,940		342	-1,508
308	-355	Change in inventories	1,995	-375
2,546	-274	Change in contracts in progress	-	-2
-11,830	-1,102	Change in trade receivables	-11,452	-2,285
-172	453	Change in prepayments	-140	565
25	-80	Change in amounts receivable after one year	-9	-36
-617	450	Change in other assets	-274	-42
6,141	2,523	Change in trade payables	5,891	2,921
309	188	Change in prepayments received	161	330
437	-1,028	Change in provisions and other liabilities	594	-629
-2,210	-1,165		-2,892	-1,061
694	783	Elimination of results from finance and investing activities	171	-94
-1,516	-382	Net cash flows from operating activities	-2,721	-1,155
		Cash flows from investing activities		
-251	-454	Acquisition of non-current assets (excl. investments)	-220	-414
476	15	Disposal of non-current assets (excl. investments)	506	44
-250	-	Acquisition of long-term investments	-	-30
24	-	Return on long-term investments	24	-
-	-	Loans granted	-	-
-	-	Loans recovered	2,575	48
4	2	Dividends and interest received	114	2
3	-437	Net cash flows from investing activities	2,999	-350
		Cash flows from financing activities		
-	-	Dividends paid	-	-
17,307	9,458	Increase in loans and financial liabilities	14,552	9,458
-15,725	-12,776	Decrease in loans and financial liabilities	-15,380	-12,440
-12	-12	Payment of finance lease liabilities	-	-
-713	-800	Interest paid	-226	-210
857	-4,130	Net cash flows from financing activities	-1,054	-3,192
-656	-4,949	Increase (decrease) in net cash flows	-776	-4,697
4,254	10,047	Cash and cash equivalents in the beginning of the period	1,276	5,125
3,598	5,098	Cash and cash equivalents at the end of the period	500	428

Notes to financial statements

General information

PST Group AB (hereinafter referred to as the Company) was established in 1957. Its company code is 147732969 and its registered office is at P. Puzino st. 1, LT-35173 Panevėžys, Republic of Lithuania. The Company's ordinary registered shares have been listed on the Official Trading List of the Nasdaq Vilnius Stock Exchange since 13 July 2006. The Company's main activity is the construction of buildings, structures, equipment and communications in Lithuania and abroad.

The Company has the following branches in Lithuania: *Gerbusta* and *Pastatų apdaila*. The main field of activity of the Company and its subsidiaries (the Group) is the design and construction of buildings, structures, equipment and communications for various purposes and other objects in Lithuania and abroad, and real estate development.

Basis of preparation of interim financial statements

The separate and consolidated financial statements have been prepared in accordance with International Financial Reporting Standards adopted by the European Union.

The same accounting principles were applied to the interim financial statements as to the annual financial statements.

The following exchange rates were used in preparing the interim financial statements (currency amount per 1 euro):

Currency	30 June 2025	30 June 2024
1 PLN	4.2378	4.309

Consolidation principles

Subsidiaries are companies controlled by the parent company. Control is defined as the ability to exert decisive influence over another company, to manage and operate the financial and economic activities of another company so as to obtain benefits from this company. When assessing control, the total number of votes held at the general meeting of shareholders of the other company is taken into account. The financial statements of subsidiaries are included in the consolidated financial statements from the date of acquisition of control and are no longer included from the date of loss of control. When consolidating the financial statements, the income and expenses, receivables and payables and unrealized results of the Group companies are eliminated.

Operating segments

30 June 2025

<i>Thousands of Euros</i>	Construc- tion	Metal structures	Pre- fabricated houses	Other activities	Total	Elimination of inter- company transac- tions	Group in total
Revenue							
Third parties	33,998	4,135	3,733	4,606	46,472	-	46,472
Internal transactions	1,162	-	-	981	2,143	2,143	-
Total revenue	35,160	4,135	3,733	5,587	48,615	2,143	46,472
Other income	4,780	8	5	296	5,089	-	5,089
Expenses							
Depreciation and amortization	-381	-57	-58	-5	-501	-	-501
Other general admin. and selling expenses	-34,848	-3,776	-3,691	-4,357	-46,672	-	-46,672
Interest expenses	-226	-	-	-486	-712	-	-712
Interest income	-	-	-	3	3	-	3
Net financial activities (excluding interest)	104	-	-4	10	110	-	110
Other expenses	-3,052	-6	-1	-385	-3,444	-	-3,444
Income tax expenses	21	-23	-23	-86	-111	-	-111
Segment results	1,558	281	-39	577	2,377	2,143	234
Segment assets	45,890	4,493	3,047	40,648	94,078	-12,694	81,384
Segment liabilities	33,535	1,472	1,576	30,123	66,706	-11,947	54,759

Investment

The Group's investment in the acquisition of non-current assets during the first half of 2025 amounted to EUR 251 thousand.

PST Group AB acquired non-current assets for EUR 220 thousand.

During the first half of 2025, the Group's depreciation and amortization expenses for non-current assets amounted to EUR 501 thousand, of which EUR 250 thousand were recorded in the financial statements of PST Group AB.

Related party transactions

In March 2025, PST Group AB sold an unfinished real estate project – an administrative building – to its parent company HISK AB for EUR 4 million. In June 2025, the company sold its entire share package (100 percent of shares) of the non-operating company Tauro apartamentai UAB to HISK AB.

The Group's loans and other financial liabilities

(Thousands of Euros)	30 June 2025	31 December 2024
Loans	22,795	20,517
Lease liabilities	2	15
Competition Council fine liabilities	2,320	3,016
Total loans and other financial debts	25,117	23,548
Long-term liabilities	21,593	19,103
Short-term liabilities	3,524	4,445
Total loans and other financial debts	25,117	23,548

Guarantees, sureties

As of 30 June 2025, guarantees provided by credit institutions for the performance of contracts and obligations of PST Group AB amounted to EUR 13,865 thousand. Guarantees provided by insurance companies for the performance of contracts and obligations of the PST Group AB group of companies amounted to EUR 15,181 thousand, of which EUR 14,633 thousand are for the performance of contracts and obligations of PST Group AB.

In addition, the Company has issued letters of guarantee for the amount of EUR 663 thousand for the performance of obligations of subsidiaries to insurance companies.

Confirmation of Responsible Persons

We hereby confirm that, to the best of our knowledge, the interim financial statements of the Company and the Group for the 6 months of 2025, prepared in accordance with International Financial Reporting Standards, are in accordance with reality and fairly present the assets, liabilities, financial position, profit or loss and cash flows of PST Group AB and the companies of the PST Group AB group.

We also confirm that the interim consolidated report correctly presents the overview of business development and operations.

PST Group AB
Managing Director
Tomas Stukas

29 August 2025

PST Group AB
Chief Financial Officer
Mindaugas Ambrasas

29 August 2025