AS DelfinGroup
Unaudited Consolidated Interim Report

Translation from Latvian

January – September

2026

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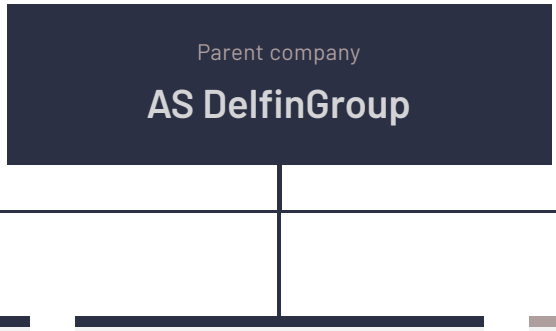
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Information on the Company and Subsidiaries

Name of the Company	DelfinGroup
Legal status of the Company	Joint Stock Company
Number, place and date of registration	40103252854 Commercial Registry Riga, 12 October 2009
Operations as classified by NACE classification code system	NACE2 64.92 Other credit granting NACE2 47.91 Retail sale via mail order houses or via Internet NACE2 47.79 Retail sale of second-hand goods in stores NACE2 47.77 Retail sale of watches and jewellery in specialised stores
Address	50A Skanstes Street, Riga, LV-1013 Latvia
Names and addresses of shareholders	IPAS INDEXO (72.03%), Roberta Hirsa Street, Rīga, Latvia Other (27.97%)
Names and positions of Board members	Didzis Ādmīdiņš – Chairman of the Board (from 17.12.2025) Andrejs Aleksandrovičs – Member of the Board (from 18.12.2024) Mārtiņš Sandars – Member of the Board (from 30.04.2026) Laima Eižvertiņa — Member of the Board (from 07.04.2025 until 30.04.2026)

Names and positions of Supervisory Board members	Mārtiņš Ozoliņš - Chairman of the Supervisory Board (from 31.03.2026) Jānis Pizičs – Deputy Chairman of the Supervisory Board (from 31.03.2026) Valdis Siksnis – Member of the Supervisory Board (from 31.03.2026) Henrik Karmo – Member of the Supervisory Board (from 31.03.2026) Jānis Mūrnieks – Member of the Supervisory Board (from 31.03.2026) Agris Evertovskis – Chairman of the Supervisory Board (from 03.07.2025 to 31.03.2026) Solvita Kurtiša — Member of the Supervisory Board (from 03.07.2025 to 31.03.2026)
Reporting period	1 January 2026 – 30 September 2026

Information on the Subsidiaries



Latvia

Subsidiary

SIA ViziaFinance

parent company interest in subsidiary – 100%

Date of acquisition of the subsidiary
23.02.2015

Number, place and date of registration of the subsidiary
40003040217; Riga, 06 December 1991

Address of the subsidiary
50A Skanstes Street, Riga, Latvia

Operations as classified by NACE classification code system of the subsidiary
64.92 Other financing services

Lithuania

Subsidiary

UAB DelfinGroup LT

parent company interest in subsidiary – 100%

Date of establishment of the subsidiary
28.09.2023

Number, place and date of registration of the subsidiary
306462155; Vilnius, 28 September 2023

Address of the subsidiary
25-701 Lvivo Street, Vilnius, Lithuania

Operations as classified by NACE classification code system of the subsidiary
64.92 Other financing services

Romania

⚑ the company is in the process of liquidation

Subsidiary

DELFINGROUP RO IFN S.A.

parent company interest in subsidiary – 99.99%

Number, place and date of registration of the subsidiary
J2025052412007; Romania, 17 July 2025

Address of the subsidiary
16 Grigore Mora street, Bucharest, Romania

Operations as classified by NACE classification code system of the subsidiary
64.92 Other financing services

Statement of Management's Responsibility

The management of AS *DelfinGroup* (hereinafter – the Company) is responsible for the preparation of the Consolidated interim report January – September 2026 (hereinafter – interim report) of the Company and its subsidiaries (hereinafter – the Group or DelfinGroup).

The interim report set out on pages 12 to 23 are prepared in accordance with the source documents and present the financial position of the Group as of 30 September 2026 and the results of its operations, changes in shareholders' equity and cash flows for the nine-month period ended 30 September 2026. The management report set out on pages 7 to 11 presents fairly the financial results of the reporting period and future prospects of the Group.

The interim report is prepared on a going concern basis in accordance with International Financial Reporting Standards as adopted by the European Union. Appropriate accounting policies have been applied on a consistent basis. Prudent and reasonable judgments and estimates have been made by the Management in the preparation of the financial statements.

The Management of AS *DelfinGroup* is responsible for the maintenance of proper accounting records, the safeguarding of the Group's assets and the prevention and detection of fraud and other irregularities in the Group. The Management is also responsible for compliance with requirements of legal acts of the countries where Group companies and the Parent company operate.

Didzis Ādmīdiņš
Chairman of the Board

Andrejs Aleksandrovičs
Board Member

Mārtiņš Sandars
Board Member

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Management Report

Third quarter of 2026

Revenue	EBITDA	Profit before tax	Net profit
21.2 EUR million	**7.9** EUR million	**3.9** EUR million	**3.0** EUR million
▲ **5%** vs Q3 2025	▲ **14%** vs Q3 2025	▲ **30%** vs Q3 2025	▲ **27%** vs Q3 2025

First nine months of 2026

Revenue	EBITDA	Profit before tax	Net profit
61.0 EUR million	**22.9** EUR million	**11.2** EUR million	**8.7** EUR million
▲ **6%** vs 9M 2025	▲ **23%** vs 9M 2025	▲ **42%** vs 9M 2025	▲ **43%** vs 9M 2025

Results Financial results

In the third quarter of 2026, Latvian financial services group AS DelfinGroup generated revenue of EUR 21.2 million, an increase of 5% compared with the corresponding period of 2025. EBITDA increased by 14% to EUR 7.9 million. Profit before tax reached EUR 3.9 million, up 30%, while net profit increased by 27% to EUR 3.0 million.

The Group also delivered solid results for the first nine months of 2026. Revenue reached EUR 61.0 million, an increase of 6% compared with the corresponding period of 2025. EBITDA increased by 23% to EUR 22.9 million. Profit before tax rose by 42% to EUR 11.2 million, while net profit for the period reached EUR 8.7 million, an increase of 43%.

Costs Costs and credit losses

Following substantial cost reductions initiated in mid-2025, selling expenses increased moderately in the third quarter of 2026 compared with previous quarters. This was primarily attributable to the completion of cost optimisation measures and legislative changes in Latvia that lifted the long-standing ban on advertising consumer and non-bank lending. Following the lifting of the ban, competitive pressures led to higher advertising expenditure compared with previous periods. At the same time, the Company reduced credit loss expenses by 14% in the third quarter compared with the corresponding period of the previous year.

Lending Loan issuance and loan portfolio

Loans issued, 9 months	Loans issued, Q3	Net loan portfolio, 30.09.2026
104.2 EUR million	**36.9** EUR million	**157.4** EUR million
▲ **3%** vs 9M 2025	▼ **4%** vs Q3 2025	▲ **9%** since start of year

Demand for DelfinGroup products remained stable in both the third quarter and the first nine months of 2026. The Group issued loans totalling EUR 104.2 million in the first nine months of the year, an increase of 3% compared with the corresponding period of 2025. In the third quarter, loan issuance totalled EUR 36.9 million, a decrease of 4% year on year. The year-on-year comparison was primarily affected by a one-off factor that resulted in unusually high loan issuance in the third quarter of 2025, followed by a return to normal levels in subsequent quarters. Consumer loan issuance reached EUR 31.0 million in the third quarter and EUR 86.1 million in the first nine months.

The net loan portfolio reached EUR 157.4 million as at 30 September 2026, an increase of 9% since the beginning of the year.

Segments

Operating segments

Consumer lending in Lithuania

13.8 EUR million ▲ 78%

portfolio at end of Q3 · change YTD

The consumer lending business in Lithuania continued to grow steadily in the third quarter of 2026. The loan portfolio reached EUR 13.8 million at the end of the quarter, an increase of 78% since the beginning of the year and 27% over the preceding three months.

Pawn loans

17.4 EUR million ▼ 10%

issued in 9 months · change vs 9M 2025

In the pawn loan segment, loan issuance totalled EUR 5.7 million in the third quarter and EUR 17.4 million in the first nine months, representing year-on-year decreases of 4% and 10%, respectively. The decline was primarily attributable to the discontinuation of pawn loan issuance in Lithuania in the second half of 2025 and a focus on segment profitability.

Retail

14.8 EUR million ▲ 1%

sales in 9 months · change vs 9M 2025

In the retail segment, including sales of pledged items, the Group's sales totalled EUR 14.8 million in the first nine months of 2026, an increase of 1% compared with the corresponding period of 2025. Third-quarter sales reached EUR 5.5 million, up 9% year on year. Sales performance remained stable despite the discontinuation of operations in Lithuania in the second half of 2025. Online sales continued to make a growing contribution to retail performance, reaching EUR 1.7 million in the third quarter, an increase of 55% year on year.

Funding

Funding and capital

Subordinated bond exchange · LV0000870145 → LV0000112134

In the third quarter, the Group continued its efforts to reduce funding costs. Following two bond exchange offers in the second quarter, the Group conducted another subordinated bond exchange offer. From 15 July to 28 July 2026, existing holders of subordinated bonds with ISIN LV0000870145 who held at least EUR 100,000 of these bonds were eligible to exchange them for new bonds with ISIN LV0000112134. Under the exchange offer, existing investors subscribed for a total of EUR 3,940,000 of the new LV0000112134 bonds. Accordingly, the outstanding issue size of the LV0000870145 bonds was reduced to EUR 1,060,000. Following the exchange offer, the LV0000870145 subordinated bonds were fully redeemed on 25 August 2026. The transaction refinanced EUR 5 million of bonds and reduced the interest rate from 11% + 3M EURIBOR to a fixed rate of 11.5%.

Early redemption · LV0000860146

On 25 August 2026, DelfinGroup also redeemed in full, ahead of maturity, its bonds with ISIN LV0000860146, which were scheduled to mature on 25 November 2026. The total amount redeemed was EUR 7.1 million. The bonds carried a coupon rate of 9% + 3M EURIBOR.

Private placement · LV0000111441

31.6 of **35** EUR million subscribed (90%)

During the third quarter of 2026, the Company continued to raise funding through a private placement of unsecured bonds with ISIN LV0000111441, with a total issue size of up to EUR 35 million, a three-year maturity and an annual coupon rate of 9.5%. At the end of the quarter, subscriptions totalled EUR 31.6 million. The placement is expected to be completed in the fourth quarter.

Other events

Other significant events

Listing · Nasdaq First North

Following the completion of the subordinated bond placements, DelfinGroup listed two subordinated bond issues, ISIN LV0000106631 and LV0000112134, on the Nasdaq First North Bond List in the third quarter. Previously available only to a limited group of investors through private placements, the bonds are now available for public trading, providing liquidity for existing bondholders.

Securitisation

The Company has begun assessing securitisation as a potential source of future funding. Company is currently gauging potential investor interest and evaluating the feasibility of a transaction. Depending on the outcome of this assessment and market conditions, a potential transaction could take place in 2027.

Liquidation of subsidiary in Romania

The Group has initiated the liquidation of its Romanian subsidiary, DELFINGROUP RO IFN S.A., which is expected to be completed in the fourth quarter of 2026. DELFINGROUP RO IFN S.A. does not conduct active business operations.

Dividends

DelfinGroup shareholders continued to receive dividend payments in the third quarter. At the Extraordinary General Meeting of Shareholders held on 15 September 2026, shareholders approved a dividend distribution from the profit for the second quarter of 2026. As a result, DelfinGroup shareholders received EUR 1.4 million, or EUR 0.0317 per share. This was the third dividend payment to DelfinGroup shareholders in 2026.

Management report (CONTINUED)

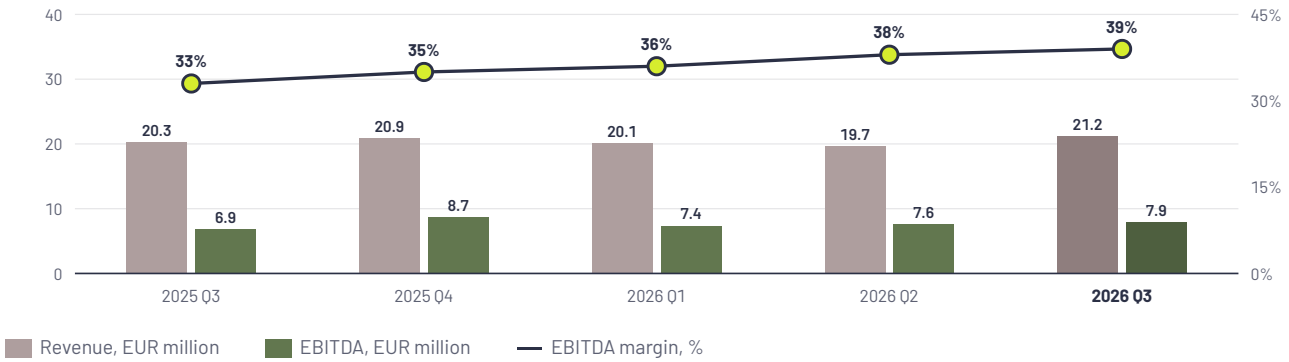
By implementing the business strategy and all planned activities, the following financial results of the Group were achieved in the first nine months of 2026 (profit statement items are compared to the same period of the previous year, balance sheet items are compared to the data as at 31.12.2025):

Position	EUR, million	Change, %
Net loan portfolio	157.4	9.0
Assets	176.7	8.7
Revenue	61.0	6.4
EBITDA	22.9	22.9
Profit before taxes	11.2	42.4
Net profit	8.7	42.7

And following the Group's key financial figures for the last 5 financial quarters:

Position	2025 Q3	2025 Q4	2026 Q1	2026 Q2	2026 Q3
Revenue, EUR million	20.3	20.9	20.1	19.7	21.2
EBITDA, EUR million	6.9	8.7	7.4	7.6	7.9
EBITDA margin, %	33%	35%	36%	38%	39%
EBIT, EUR million	6.3	8.1	7.0	7.1	7.4
EBIT margin, %	30%	32%	33%	35%	36%
Profit before taxes, EUR million	3.0	4.6	3.6	3.7	3.9
Net profit, EUR million	2.3	3.5	2.8	2.9	3.0
Net profit margin, %	11%	12%	13%	14%	15%
ROE (last 12 months), %	30%	35%	37%	38%	38%
ROA (last 12 months), %	6%	10%	7%	7%	7%
ROCE (last 12 months), %	23%	25%	24%	23%	23%
Current ratio	0.7	0.5	0.7	0.9	0.6

Revenue, EBITDA and EBITDA margin by quarter



EBITDA calculation, EUR million:

Item	2026 Q3	2025 Q3
Profit before tax	3.9	3.0
Interest expenses and similar expenses	3.5	3.4
Depreciation of fixed assets and amortisation	0.5	0.6
EBITDA, EUR million	**7.9**	**6.9**

In some cases, quantitative values have been rounded up to the nearest decimal place or whole number to avoid an excessive level of detail. As a result, certain values may not necessarily add up to the respective totals due to the effects of the approximation.

Management report (CONTINUED)

As for compliance with the Issue Terms of notes ISIN LV0000111441, ISIN LV0000803914, ISIN LV0000106649, ISIN LV0000106631 and ISIN LV0000112134 the financial covenant computation is as follows:

Covenant	Value as of 30.09.2026	Compliance
to maintain a Capitalization Ratio at least 20%	**24%**  min. 20% **+4 p.p. (+20%) above minimum**	✓ Yes
to maintain consolidated Interest Coverage Ratio of at least 1.5 times, calculated on the trailing 12 month basis	**2.3**  min. 1.5 **+0.8 (+53%) above minimum**	✓ Yes
(Net loan portfolio + inventory + other debtors + cash and cash equivalents – (Mintos debt * 1.2) – (bank debt * 1.4)) / unsecured liabilities, excluding subordinated debt >= 1.2	**1.3**  min. 1.2 **+0.1 (+8%) above minimum**	✓ Yes

Bar: minimum threshold (dark blue) and headroom above it (lime). Headroom is calculated from the rounded values shown in the report.

Principles of alternative performance measures

Net loan portfolio = non-current loans and receivables + current loans and receivables.

Revenue = net sales + interest income and similar income.

EBITDA margin = (profit before tax + interest expenses and similar expenses + depreciation of property, plant and equipment and amortization of intangible assets + depreciation of right-of-use assets) / (net sales + interest income and similar income) * 100.

EBIT margin = (profit before tax + interest expenses and similar expenses) / (net sales + interest income and similar income) * 100.

Net profit margin = net profit / (net sales + interest income and similar income) * 100.

Return on equity (ROE) = net profit / ((total equity as at start of the period + total equity as at period end) / 2) * 100.

Return on assets (ROA) = net profit / ((total assets as at start of the period + total assets as at period end) / 2) * 100.

Return on capital employed (ROCE) = EBIT / (((total assets as at start of the period + total assets as at period end) / 2) – ((short-term liabilities as at start of the period + short-term liabilities as at period end) / 2)) * 100.

Current ratio = total current assets / total short-term liabilities.

Capitalization ratio = (total equity + subordinated debt) / (non-current loans and receivables + current loans and receivables + inventories + other debtors) * 100.

Interest coverage ratio = EBITDA / interest expenses and similar expenses.

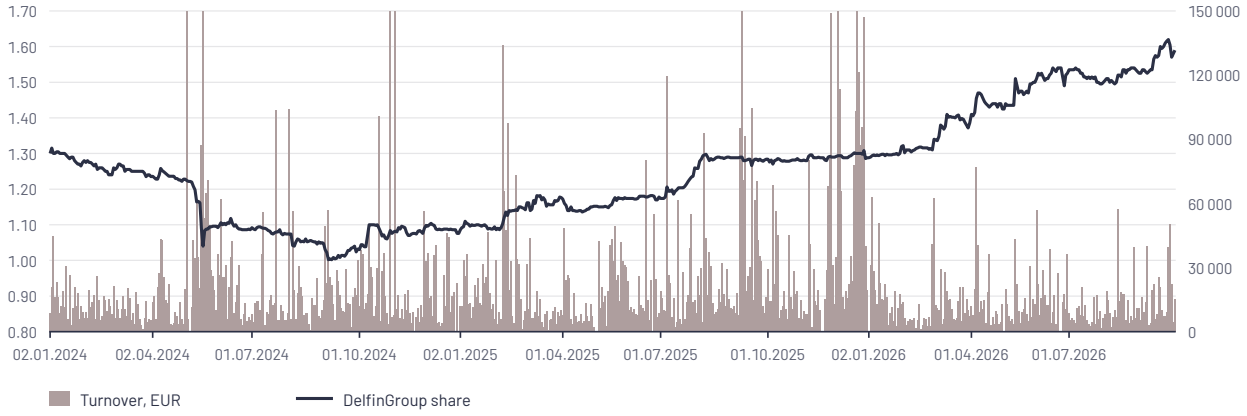
Management report (CONTINUED)

Investor information

DelfinGroup shares are listed on the Baltic Main List in Nasdaq Riga with ISIN code LV0000101806. Shareholders receive 1 vote per share. On 30 September 2026, a total of 45,472,511 shares were issued, the price of which was 1.59 euros, making the total market capitalization of 72.3 million euros.

Share trading information	2025 Q3	2025 Q4	2026 Q1	2026 Q2	2026 Q3
Opening price, EUR	1.176	1.284	1.288	1.392	1.530
High price, EUR	1.312	1.308	1.426	1.545	1.625
Low price, EUR	1.17	1.27	1.286	1.392	1.485
Last price, EUR	1.284	1.288	1.386	1.525	1.590
Turnover, mEUR	2.20	2.68	0.87	0.92	0.84
Capitalization, mEUR	58.33	58.54	62.99	69.34	72.30

Share price changes and turnover



Branches

As at 30 September 2026, the Group had 85 branches in Latvia (31.12.2025 - 88 in Latvia).

Risk management

The Group is not exposed to foreign exchange rate risk because the basic transaction currency is the Euro. The funding of the Group consists of both fixed rate and floating rate borrowings, so the Group is exposed to variable interest rate risk. Accurate application of the prudent strategies chosen has allowed the Group to successfully manage its financial risks, particularly the liquidity and credit risk. All Group transactions are performed in Latvia and Lithuania, the Group has no counterparties in Russia and Belarus thus the impact of the war in Ukraine and the associated sanctions has insignificant effect on the company's operations.

Distribution of the profit proposed by the Company

The Group's Management Board recommends distributing part of the profit for the third quarter of 2026 as dividends. Under the approved dividend policy, up to 50% of quarterly profit may be distributed as dividends.

Didzis Ādmīdiņš
Chairman of the Board

Andrejs Aleksandrovičs
Board Member

Mārtiņš Sandars
Board Member

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Interim consolidated Statement of Profit or Loss and Other Comprehensive Income

January – September 2026

	Notes	For 9 months ended 30 September		For 3 months ended 30 September	
		2026	**2025***	**2026**	**2025***
		EUR'000	EUR'000	EUR'000	EUR'000
Net sales	(2)	9 909	10 453	3 854	3 760
Cost of sales		(6 621)	(7 285)	(2 663)	(2 612)
Interest income and similar income	(3)	51 083	46 848	17 373	16 503
Interest expenses and similar expenses	(4)	(10 318)	(9 289)	(3 512)	(3 356)
Credit loss expenses		(16 180)	(15 836)	(5 048)	(5 855)
Gross profit		**27 873**	**24 891**	**10 004**	**8 440**
Selling expenses	(5)	(11 627)	(11 450)	(4 372)	(3 670)
Administrative expenses	(6)	(5 114)	(5 407)	(1 854)	(1 676)
Other operating income		499	265	274	166
Other operating expenses		(475)	(463)	(165)	(279)
Profit before corporate income tax		**11 156**	**7 836**	**3 887**	**2 981**
Income tax expenses		(2 486)	(1 762)	(915)	(649)
Net profit		**8 670**	**6 074**	**2 972**	**2 332**
Basic earnings per share	(7)	0.191	0.134	0.065	0.051
Diluted earnings per share	(7)	0.190	0.134	0.065	0.051

* The comparative figures for 2025 have been reclassified to reflect the reclassification of expenses between items of the Statement of Profit or Loss and Other Comprehensive Income. The reclassification does not affect the profit or loss for the reporting year.

Notes on pages from 17 to 23 are an integral part of these interim reports.

Didzis Ādmīdiņš
Chairman of the Board

Andrejs Aleksandrovičs
Board Member

Mārtiņš Sandars
Board Member

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Interim Consolidated Statement of Financial Position as at 30 September 2026

	Notes	Group 30 September 2026 EUR'000	Group 31 December 2025* EUR'000
Assets			
Non-current assets:			
Intangible assets:			
Patents, licences, trademarks and similar rights		26	5
Internally developed software		1 748	1 962
Goodwill		128	128
Work in progress internally developed software		282	42
Total intangible assets:		**2 184**	**2 137**
Property, plant and equipment:			
Land, buildings and structures		161	166
Leasehold improvements		396	271
Right-of-use assets		2 672	2 938
Other fixtures and fittings, tools and equipment		313	315
Advances for property, plant and equipment		129	55
Total property, plant and equipment		**3 671**	**3 745**
Non-current financial assets:			
Loans and receivables	(8)	137 974	125 568
Other securities		5 089	2 501
Deferred income tax asset		333	346
Total non-current financial assets:		**143 396**	**128 415**
Total non-current assets:		**149 251**	**134 297**
Current assets: Inventories:			
Finished goods and goods for sale		2 852	2 947
Total inventories:		**2 852**	**2 947**
Receivables:			
Loans and receivables	(8)	19 400	18 825
Term deposits with banks		-	1 000
Other debtors		3 235	1 587
Total receivables:		**22 635**	**21 412**
Deferred expenses		215	387
Cash and cash equivalents		1 775	3 539
Total current assets:		**27 477**	**28 285**
Total assets		**176 728**	**162 582**

*The comparative figures for 2025 have been reclassified to reflect the reclassification and structural refinement of intangible asset items. The reclassification does not affect the equity or financial results of the Group or the Company.

Notes on pages from 17 to 23 are an integral part of these interim reports.

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Chairman of the Board

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Interim Consolidated Statement of Financial Position as at 30 September 2026

	Notes	Group 30 September 2026 EUR'000	Group 31 December 2025* EUR'000
Liabilities and equity			
Equity:			
Share capital		4 547	4 545
Share premium		6 891	6 891
Other capital reserves		333	275
Retained earnings		22 484	18 433
Total equity:		**34 255**	**30 144**
Liabilities:			
Long-term liabilities:			
Bonds issued	(9)	52 173	46 674
Loans from credit institutions	(10)	29 749	12 500
Other borrowings	(11)	13 179	17 490
Lease liabilities for right-of-use assets		2 255	2 519
Total long-term liabilities:		**97 356**	**79 183**
Short-term liabilities:			
Bonds issued	(9)	24 445	24 191
Loans from credit institutions	(10)	-	11 000
Other borrowings	(11)	12 262	11 279
Lease liabilities for right-of-use assets		756	742
Trade payables		1 087	1 125
Taxes and social insurance		468	225
Income tax liabilities		3 672	2 490
Accrued liabilities		2 427	2 203
Total short-term liabilities:		**45 117**	**53 255**
Total liabilities		**142 473**	**132 438**
Total liabilities and equity		**176 728**	**162 582**

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Interim Consolidated Statement of Changes in Equity

January - September 2026

	Share capital	Share premium	Other capital reserves	Retained earnings	Total
	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
As at 01 January 2025	**4 541**	**6 891**	**223**	**13 274**	**24 929**
Profit for the reporting period	-	-	-	6 074	6 074
Dividends paid*	-	-	-	(3 293)	(3 293)
Share-based payments	2	-	35	-	37
As at 30 September 2025	**4 543**	**6 891**	**258**	**16 055**	**27 747**
As at 01 January 2026	**4 545**	**6 891**	**275**	**18 433**	**30 144**
Profit for the reporting period	-	-	-	8 670	8 670
Dividends paid**	-	-	-	(4 619)	(4 619)
Share-based payments	-	-	58	-	58
Share options	2	-	-	-	2
As at 30 September 2026	**4 547**	**6 891**	**333**	**22 484**	**34 255**

* Interim dividends in 2025: 0.0216 EUR per share.

** Annual dividends of 0.0391 EUR per share.

** Interim dividends from the profit for the first quarter of 2026: 0.0308 per share.

** Interim dividends from the profit for the second quarter of 2026: 0.0317 per share.

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Interim Consolidated Statement of Cash flows

January - September 2026

	Notes	For 9 months ended 30 September 2026 EUR'000	For 9 months ended 30 September 2025 EUR'000
Cash flow from operating activities			
Profit before corporate income tax		11 156	7 836
Adjustments for non-cash items:			
a) depreciation and amortization		819	863
b) depreciation of right-of-use assets		650	682
c) credit loss expenses		16 180	15 836
d) share-based payment expense		58	35
e) interest income and similar income	(3)	(51 083)	(46 847)
f) interest expenses and similar expenses	(4)	10 318	9 289
Profit before adjustments of working capital and short-term liabilities		**(11 902)**	**(12 306)**
Change in operating assets/liabilities:			
a) (Increase) on loans and receivables and other debtors		(29 318)	(45 044)
b) (Increase)/ decrease on inventories		95	908
c) (Decrease)/ increase on trade payable and accrued liabilities		(5 452)	2 827
Gross cash flow from operating activities		**(46 577)**	**(53 615)**
Interest received		51 203	46 422
Interest paid		(10 377)	(10 483)
Corporate income tax payments		(1 046)	(507)
Net cash flow from operating activities		**(6 797)**	**(18 183)**
Cash flow from investing activities			
Acquisition of property, plant and equipment		(691)	(190)
Acquisition of intangible assets		(655)	(557)
Repayment of term deposits		-	(2 500)
Net cash flow from investing activities		**(1 346)**	**(3 247)**
Cash flow from financing activities			
Proceeds of exercise of share options		-	2
Loans received		21 387	26 913
Loans repaid		(15 531)	(10 365)
Bonds issued		43 617	11 357
Redemption of bonds		(37 657)	(1 170)
Repayment of lease liabilities		(818)	(857)
Dividends paid		(4 619)	(3 292)
Net cash flow from financing activities		**6 379**	**22 588**
Net cash flow of the reporting period		**(1 764)**	**1 158**
Cash and cash equivalents at the beginning of the reporting period		3 539	1 644
Cash and cash equivalents at the end of the reporting period		**1 775**	**2 802**

Notes on pages from 17 to 23 are an integral part of these interim reports.

Didzis Ādmīdiņš
Chairman of the Board

Andrejs Aleksandrovičs
Board Member

Mārtiņš Sandars
Board Member

This document is electronically signed with safe electronical signature and contains time stamp.

Notes

(1) Accounting policies

Basis of preparation

These financial statements have been prepared based on the accounting policies and measurement principles as set out below.

The interim reports for the nine-months ended 30 September 2026 have been prepared in accordance with IAS 34 Interim Financial Reporting.

The interim reports do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 December 2025.

These interim reports are prepared and disclosed on a consolidated basis. The following subsidiaries are included in the consolidation: SIA *ViziaFinance* (100%) and UAB *DelfinGroup LT* (100%), *DELFINGROUP RO IFN* S.A. (100%) for the period ended 30 September 2026. During the reporting period, the liquidation process of DELFINGROUP RO IFN S.A. was initiated. By 30 September 2026, the Group had received the cash proceeds due to it as a result of the liquidation. At the end of the reporting period, the legal liquidation process of the subsidiary had not yet been completed.

(2) Net sales

Net revenue by type of revenue

	For 9 months ended 30 September		For 3 months ended 30 September	
	2026	**2025**	**2026**	**2025**
	EUR'000	EUR'000	EUR'000	EUR'000
Income from sales of goods	6 808	6 265	2 548	2 070
Income from sales of precious metals	2 422	3 469	1 061	1 432
Other income (loan and storage commission) for financial instruments measured as FVTPL	679	719	245	258
	9 909	**10 453**	**3 854**	**3 760**

(3) Interest income and similar income

	For 9 months ended 30 September		For 3 months ended 30 September	
	2026	**2025**	**2026**	**2025**
	EUR'000	EUR'000	EUR'000	EUR'000
Interest income on unsecured and other loans according to effective interest rate method	44 652	40 351	15 210	14 307
Interest income on pawn loans	6 431	6 497	2 163	2 196
	51 083	**46 848**	**17 373**	**16 503**

(4) Interest expenses and similar expenses

	For 9 months ended 30 September		For 3 months ended 30 September	
	2026	**2025**	**2026**	**2025**
	EUR'000	EUR'000	EUR'000	EUR'000
Bonds' interest expense	6 033	5 105	2 041	1 689
Interest expense on other borrowings	1 888	2 141	642	804
Interest expense on loans from credit institutions	2 206	1 844	763	774
Interest expense on lease liabilities - premises	186	199	61	89
Foreign exchange losses	5	-	5	-
	10 318	**9 289**	**3 512**	**3 356**

Notes (continued)

(5) Selling expenses

	For 9 months ended 30 September		For 3 months ended 30 September	
	2026 EUR'000	**2025** EUR'000	**2026** EUR'000	**2025** EUR'000
Salary expenses	4 313	4 742	1 573	1 649
Advertising expenses	2 707	2 014	1 186	526
Social insurance expenses	976	1 041	354	362
Maintenance expenses	957	775	375	269
Amortization of intangible assets	608	612	193	247
Depreciation of right-of-use assets	533	572	180	191
Non-deductible VAT	507	542	249	167
Utilities expenses	257	240	60	61
Depreciation of property, plant and equipment	211	252	71	99
Transportation expenses	67	76	23	24
Provisions for unused annual leave	(14)	(30)	(54)	(87)
Other expenses	505	614	162	162
	11 627	**11 450**	**4 372**	**3 670**

(6) Administrative expenses

	For 9 months ended 30 September		For 3 months ended 30 September	
	2026 EUR'000	**2025** EUR'000	**2026** EUR'000	**2025** EUR'000
Salary expenses	2 738	2 899	986	843
Bank commission	789	824	275	290
Social insurance expenses	521	590	146	167
Communication expenses	380	299	150	98
Legal and professional services	145	134	68	58
State fees and duties, license expenses	117	113	40	41
Depreciation of right-of-use assets	117	110	39	44
Audit expenses	47	43	17	14
Other administrative expenses	260	395	133	121
	5 114	**5 407**	**1 854**	**1 676**

(7) Basic and Diluted earnings per share

Earnings per share are calculated by dividing the net profit attributable to shareholders for the year, after taxation, by the weighted average number of shares outstanding during the year. The table below presents the profit and share data used in calculating the Group's earnings per share.

	For 9 months ended 30 September		For 3 months ended 30 September	
	2026 EUR	**2025** EUR	**2026** EUR	**2025** EUR
Net profit attributed to shareholders, EUR'000	8 670	6 074	2 972	2 332
Weighted average number of shares	45 458 544	45 411 632	45 472 511	45 421 857
Earnings per share. EUR	**0.191**	**0.134**	**0.065**	**0.051**
Weighted average number of shares used for calculating the diluted earnings per shares	45 535 088	45 462 133	45 549 055	45 462 133
Diluted earnings per share	**0.190**	**0.134**	**0.065**	**0.051**

Notes (continued)

(7) Basic earnings and Diluted earnings per share (continued)

The table below presents the profit and share data used in calculating the Group's earnings per share.

	Actual number of shares after transaction
For 9 months ended 30 September 2025	
Number of shares at the beginning of the period	45 406 435
Number of shares at the end of the period	45 427 611
Weighted average number of shares:	45 411 632
Weighted average number of share options for DelfinGroup AS employees granted in January – September 2025*	50 501
Weighted average potential number of shares	**45 462 133**
For 9 months ended 30 September 2026	
Number of shares at the beginning of the period	45 448 915
Number of shares at the end of the period	45 472 511
Weighted average number of shares:	45 458 544
Weighted average number of share options for DelfinGroup AS employees granted in January – September 2026**	76 544
Weighted average potential number of shares	**45 535 088**

* On 30 June 2024, 35,338 share options were granted. The fair value of the options at the grant date was EUR 0.908 per option, and the exercise price was EUR 0.10 per option. On 31 December 2024, 38,500 share options were granted. The fair value of the options at the grant date was EUR 0.901 per option, and the exercise price was EUR 0.10 per option. On 30 June 2025, 37,500 share options were granted. The fair value of the options at the grant date was EUR 1.005 per option, and the exercise price was EUR 0.10 per option.

** On 30 June 2025, 37,500 share options were granted. The fair value of the options at the grant date was EUR 1.005 per option, and the exercise price was EUR 0.10 per option. On 31 December 2025, 48,338 share options were granted. The fair value of the options at the grant date was EUR 1.097 per option, and the exercise price was EUR 0.10 per option. On 30 June 2026, 35,203 share options were granted. The fair value of the options at the grant date was EUR 1.329 per option, and the exercise price was EUR 0.10 per option.

(8) Loans and receivables

a) Loans and receivables by loan type

	Group 30 September 2026 EUR'000	Group 31 December 2025 EUR'000
Pawn loans measured at fair value		
Long-term	214	190
Short-term	6 953	7 399
Interest accrued	420	437
Pawn loans measured at fair value, total	**7 587**	**8 026**
Unsecured loans		
Long-term	137 078	125 378
Short-term	26 699	24 280
Interest accrued	6 016	5 356
Unsecured loans, total	**169 793**	**155 015**
Loans secured by real estate		
Long-term	682	-
Short-term	20	-
Interest accrued	5	-
Loans secured by real estate, total	**707**	**-**
Loans and receivables before allowance, total	**178 087**	**163 040**
ECL allowance on loans issued without pledge	(20 713)	(18 647)
Loans and receivables	**157 374**	**144 393**

Notes (continued)

(8) Loans and receivables (continued)

All loans are issued in euros. Weighted average term for consumer loans is 4,4 years and for pawn loans is one month.

The Group signed a contract with a third party for the receivable amounts regular debt sale to assign debtors for loans issued which are outstanding for more than 45 days. Losses from these transactions were recognized in the current period.

Pawn loans in the amount of EUR 7 586 749 (31.12.2025: EUR 8 025 506) are secured by the value of the collateral and measured at fair value.

b) Age analysis of loans issued without pledge at amortized cost:

	Group 30 September 2026 EUR'000	Group 31 December 2025 EUR'000
Receivables not yet due	141 206	129 592
Outstanding 1-30 days	12 032	12 843
Outstanding 31-90 days	6 068	5 840
Outstanding 91-180 days	3 073	2 235
Outstanding for 181-360 days	3 969	2 456
Outstanding for more than 360 days	3 443	2 050
Total claims against debtors for loans issued	**169 793**	**155 015**

c) Age analysis of provision for bad and doubtful trade debtors:

	Group 30 September 2026 EUR'000	Group 31 December 2025 EUR'000
For trade debtors not yet due	7 727	7 109
Outstanding 1-30 days	2 613	3 144
Outstanding 31-90 days	2 791	3 026
Outstanding 91-180 days	1 973	1 610
Outstanding for 181-360 days	2 721	1 888
Outstanding for more than 360 days	2 888	1 870
Total provisions for bad and doubtful trade debtors	**20 713**	**18 647**

Loan loss allowance has been defined based on collectively assessed impairment. For ECL calculation purposes debtors for loans issued without pledge were grouped by brands – Banknote, VIZIA and DelfinGroup LT.

(9) Bonds issued

	Group 30 September 2026 EUR'000	Group 31 December 2025 EUR'000
Total long-term part of bonds issued	**52 173**	**46 674**
Bonds issued	24 318	24 071
Interest accrued	127	120
Total short-term part of bonds issued	**24 445**	**24 191**
Bonds issued, total	**76 491**	**70 745**
Interest accrued, total	**127**	**120**
Bonds issued net	**76 618**	**70 865**

Notes (continued)

(9) Bonds issued (continued)

As at 30 September 2026, the Parent Company of the Group has the following bonds in issue:

Item	ISIN LV0000106649	ISIN LV0000803914	ISIN LV0000111441	ISIN LV0000106631	ISIN LV0000112134
Bond type	Unsecured	Unsecured	Unsecured	Subordinated, unsecured	Subordinated, unsecured
Nominal amount, EUR	25,000,000	15,000,000	31,638,000	5,000,000	5,000,000
Offering type	Private placement	Public offering	Private placement	Private placement	Private placement
Issue date	25.09.2025	25.09.2024	25.05.2026	25.09.2025	30.07.2026
Number of instruments	25,000	150,000	35,000	5,000	5,000
Nominal value, EUR	1,000	100	1,000	1,000	1,000
Coupon rate	9.50%	10.00%	9.50%	11.50%	11.50%
Coupon payment	Monthly, on the 25th	Monthly, on the 25th	Monthly, on the 25th	Monthly, on the 25th	Monthly, on the 25th
Final maturity	25.09.2027	25.09.2028	25.05.2029	25.09.2030	25.07.2031
Start of trading on exchange	17.02.2026	25.09.2024	–	13.08.2026	22.09.2026
Market (Nasdaq Baltic)	First North	Regulated Market	–	First North	First North

The bonds are registered with the Latvian Central Depository. The principal amount is redeemed at final maturity.

✓ As at 30 September 2026, the Group has complied with all covenants included in the terms and conditions of the bond issues. Please refer to the covenants described in the Management Report.

(10) Loans from credit institutions

	Group 30 September 2026 EUR'000	Group 31 December 2025 EUR'000
Long-term loans from credit institutions	29 749	12 500
Total long-term loans from credit institutions	**29 749**	**12 500**
Short-term loans from credit institutions	-	11 000
Total short-term loans from credit institutions	**-**	**11 000**
Loans from credit institutions, total	**29 749**	**23 500**

As of 30 September 2026, the Group's parent company had loans from credit institutions comprising fixed-rate loans maturing in 2028 and floating-rate loans bearing interest at six-month EURIBOR plus a fixed margin.

To secure the fulfilment of these obligations, the Group has registered commercial pledges; see Note 14. As of 30 September 2026, the Group has complied with the terms of the loan agreements.

(11) Other borrowings

	Group 30 September 2026 EUR'000	Group 31 December 2025 EUR'000
Other long-term loans	13 179	17 490
Total other long-term loans	**13 179**	**17 490**
Other short-term loans	12 262	11 279
Total other short-term loans	**12 262**	**11 279**
Other loans, total	**25 441**	**28 769**

Notes (continued)

(11) Other borrowings (continued)

Amount of other borrowings is represented by loans received from investment platform Mintos, a platform registered in the European Union. The weighted average annual interest rate as of 30 September 2026 is 8.4% (31.12.2025: 8.7%). According to the loan agreement with SIA Mintos Finance the loans matures according to the particular loan agreement terms concluded by the Group with its customers.

To ensure fulfilment of liabilities the Group has registered commercial pledge, see note 14. As at 30 September 2026 the Group is in compliance with covenants.

(12) Related party transactions

The consolidated interim report discloses related parties with whom transactions took place during the reporting period or the comparative period.

Group's transactions	Transactions for 9 months 2026 EUR'000	Transactions in 2025 EUR'000
Shareholders		
Interest paid	62	94
Key management personnel		
Interest paid	17	11
Other related companies		
Services received	-	3

Bonds issued to the related companies

	Group 30 September 2026 EUR'000	Group 31 December 2025 EUR'000
Key management personnel	150	400
Shareholders	100	2 183
Long-term part of bonds issued to the related companies, total	**250**	**2 583**
Bonds issued to the related companies, total	**250**	**2 583**

(13) Segment information

For management purposes, the Group is organized into three operating segments based on products and services as follows:

Consumer loan segment	Issuance of consumer loans to customers, debt collection activities and assignment of loan receivables to external debt collection companies.
Pawn loan segment	Issuance of pawn loans.
Retail of pre-owned goods	Sale of pre-owned goods acquired from customers through branches and online channels.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Information on the loan portfolios of the pawn loan and consumer loan segments is presented in Note 8. The real estate-secured loan segment is currently not assessed separately due to its low materiality.

Notes (continued)

The following table presents revenue and gross profit by operating segment, in EUR'000.

	Consumer loans		Pawn loans		Retail of pre-owned goods		Total	
	For 9 months period ended 30 September		For 9 months period ended 30 September		For 9 months period ended 30 September		For 9 months period ended 30 September	
	2026	**2025**	**2026**	**2025**	**2026**	**2025**	**2026**	**2025**
Net sales	-	-	679	719	9 230	9 734	9 909	10 453
Interest income and similar income	44 652	40 351	6 431	6 497	-	-	51 083	46 848
Revenue	**44 652**	**40 351**	**7 110**	**7 216**	**9 230**	**9 734**	**60 992**	**57 301**
Cost of goods sold	-	-	-	-	(6 621)	(7 285)	(6 621)	(7 285)
Credit loss expenses	(16 180)	(15 836)	-	-	-	-	(16 180)	(15 836)
Gross profit*	**28 472**	**24 515**	**7 110**	**7 216**	**2 609**	**2 449**	**38 191**	**34 180**

*Excluding interest expenses and similar expenses.

(14) Guarantees issued, pledges

The Group has registered commercial pledges by pledging its assets and claim rights for a maximum amount of EUR 47 million as collateral registered to SIA Mintos Finance No.20 and AS Mintos Marketplace to provide collateral for loans placed on the Mintos P2P platform.

On 24 October 2024, the Company registered a commercial pledge, pledging its claims as collateral to AS "Citadele banka" for a maximum amount of EUR 6.37 million. On 16 October 2024, the Company's subsidiary SIA ViziaFinance signed a guarantee agreement, undertaking to be liable to AS "Citadele banka" for the Company's obligations.

On 16 April 2025, the Company and SIA ViziaFinance registered a commercial pledge, pledging their assets as collateral to Multitude Bank p.l.c. for a maximum amount of EUR 17 million. On 7 April 2025, SIA ViziaFinance signed a guarantee agreement, undertaking to be liable to Multitude Bank p.l.c. for the Company's obligations. On 4 December 2025, the Company pledged its Multitude Capital Oyj bonds (ISIN NO0013259747) in the amount of EUR 2,500,000 in favor of Multitude Bank p.l.c.

On 29 December 2025, the Company and SIA ViziaFinance signed a commercial pledge agreement with the aim of pledging their assets as collateral to Multitude Bank p.l.c. for a maximum amount of EUR 23.46 million. On 29 December 2025, SIA ViziaFinance and UAB DelfinGroup LT signed a guarantee agreement, undertaking to be liable to Multitude Bank p.l.c. for the Company's obligations. On 10 February 2026, UAB DelfinGroup LT signed a commercial pledge agreement with the aim of pledging its assets as collateral to Multitude Bank p.l.c. up to a maximum amount of EUR 17.25 million. On 3 March 2026, the Company pledged its Multitude Capital Oyj bonds (ISIN NO0013259747) in the amount of EUR 2,587,000 in favor of Multitude Bank p.l.c.

As of 30 September 2026, the amount of secured liabilities is EUR 55.2 million (31 December 2025: EUR 52.3 million).

(15) Subsequent events

On 2 October 2026, AS DelfinGroup entered into a loan agreement with AS INDEXO Banka for a total amount of EUR 1,000,000, with a maturity date of 30 September 2028. The loan repayment should be made at maturity. The loan is unsecured.

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