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**PRO BRO Group UAB**

The independent auditor's report,  
the management report and financial  
statements for the year ended 31  
December 2024

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## Independent auditor's report

To the PRO BRO Group UAB shareholder

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### Our opinion

In our opinion, the financial statements present a true and fair financial position of PRO BRO Group UAB (hereinafter referred to as the Company) as of 31 December 2024, and its financial performance and cash flows for the year then ended, in accordance with the Lithuanian Accounting Standards.

### Scope of our audit

The Company's financial statements consist of the following:

- the balance sheet as of 31 December 2024;
- the profit (loss) statement for the year then ended;
- the statement of changes in equity for the year then ended;
- the cash flow statement for the year then ended; and
- the explanatory note to the financial statements, covering a summary of significant accounting policies and other explanatory information.

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### Grounds for opinion

The audit was conducted in accordance with International Standards on Auditing (ISA). Our responsibilities under the ISA are further described in the Section "Auditor's Responsibilities for the Audit of the Financial Statements" of our report.

In our opinion, the audit evidence we have obtained is a sufficient and proper basis for our audit opinion.

### Independence

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (hereinafter referred to as the IESBA Code), together with the requirements of the Republic of Lithuania

Law on Audit of Financial Statements and Other Assurance Services, which are applicable to our audit of the financial statements in the Republic of Lithuania. We also follow other ethical responsibilities outlined in the IESBA Code and the Republic of Lithuania Law on Audit of Financial Statements and Other Assurance Services.

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### Opinion on other information, including the Management Report

Management is responsible for the other information. The other information includes the Management Report (but not the financial statements and our auditor's report on these statements).

Our opinion on the financial statements does not cover the other information, including the Management Report.

When auditing the financial statements, our responsibility is to read the other information identified above and to consider whether it is materially inconsistent with the financial statements or with our knowledge obtained during the audit, and whether it otherwise becomes apparent that this other information contains material misstatements.

With respect to the Management Report, we considered whether the Management Report includes the information required by the Republic of Lithuania Law on Reporting of Companies and Group of Companies.

Based on the work undertaken in the course of the audit, in our opinion:

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- for the financial year for which the financial statements have been prepared, the information provided in the Management Report corresponds to the data provided in the financial statements; and
- the management report has been prepared in accordance with the requirements of the Republic of Lithuania Law on Financial Reporting of Companies and Groups of Companies.

Moreover, we are required to state whether, based on the information obtained and the understanding of the Company and its environment acquired during the audit, we have identified any material misstatements in the management report received up to the date of issue of this auditor's report. In this respect, we have nothing to report.

### **Responsibility of the management and the persons responsible for management regarding the financial statements**

The management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Lithuanian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the financial statements, the management is required to assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and the use of the going concern basis of accounting, except where management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those responsible for management are required to oversee the preparation process of the Company's financial statements.

### **The Auditor's Responsibility for the Audit of the Financial Statements**

Our aim is to obtain reasonable assurance regarding whether the financial statements as a whole are free from material misstatements due to fraud or error, and to issue an auditor's report that contains our opinion. Reasonable assurance means a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISA will always detect a material misstatement, if one exists. Misstatements that may result from fraud or error are considered material if it can be reasonably foreseen that, individually or in combination, they can have an impact on the economic decisions of users of the financial statements taken based on these financial statements.

When performing the audit in accordance with ISA, we make professional judgements throughout the entire audit and follow the principle of professional scepticism. Moreover:

- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, plan and perform procedures in response to those risks, and obtain audit evidence to provide sufficient and appropriate grounds for our audit opinion. The risk of a material misstatement due to deception not being detected is greater than the risk of a material misstatement due to error not being detected, as deception may constitute fraud, forgery, intentional omission, misinterpretation, or failure to comply with internal controls;
- We review internal controls related to the audit in order to be able to prepare audit procedures that are appropriate in certain circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls;
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- We draw a conclusion on the appropriateness of the business continuity basis of accounting used by the management and whether, based on the audit evidence gathered, a material uncertainty related to events or conditions exists due to which there may be significant doubts on the Company's ability to continue operations. If we conclude that such a material uncertainty exists, we are required to address the related disclosures present in the financial statements in the auditor's report or, if such disclosures are insufficient, we are required to modify our opinion. Our conclusions are based on audit evidence obtained up to the date of issue of this auditor's report. However, future events or conditions may cause the Company be unable to continue its operations;

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- We assess the overall presentation, structure, and contents of the financial statements, including disclosures, and whether the underlying transactions and events in the financial statements are presented to give a true and fair presentation concept.

Among other things, we inform the persons responsible for management about the planned scope and timing of the audit, as well as report significant observations, including any significant deficiencies in internal controls, identified during the audit.

In the name of PricewaterhouseCoopers UAB

Rimvydas Jogėla  
Partner  
Auditor's certificate No. 000457

Vilnius, the Republic of  
Lithuania 30 April 2025

Only the Independent Auditor's Report is signed with an electronic auditor's signature.

# PRO BRO Group UAB

Registered company No: 305723296 Senosios Pilaitės  
kel. 7, Vilnius

APPROVED  
30 April 2025 Minutes No.  
2025/ 01

## PROFIT (LOSS) STATEMENT

31 December 2024

(In Eur)

Seq. No.	Items	Notes No.	Reporting period	Previous reporting period
1.	Revenue from sales	1	4 784 921	4 131 752
2.	Selling costs	2	( 2 788 954)	( 2 575 369)
3.	Change in fair value of biological assets		-	-
4.	<b>TOTAL PROFIT (LOSS)</b>		<b>1 995 967</b>	<b>1 556 383</b>
5.	Selling expenses		( 176 168)	( 194 169)
6.	General and administrative expenses	3	( 1 396 071)	( 1 023 003)
7.	Results of other operations	4	( 15 332)	( 710)
8.	Income from investments in shares of parent, subsidiary, and associated companies		-	-
9.	Income from other non-current investments and loans		-	-
10.	Other interest and similar income	6	50 930	41 318
11.	Impairment of financial assets and current investments		-	-
12.	Interest and other similar costs	6	( 657 706)	( 133 864)
13.	<b>PROFIT (LOSS) BEFORE TAX</b>		<b>( 198 380)</b>	<b>245 954</b>
14.	Income tax	17	-	13 155
15.	<b>NET PROFIT (LOSS)</b>		<b>( 198 380)</b>	<b>259 109</b>

General Director

(signature)

Evaldas Kinderis

Head of the Financial Accounting Department\_\_\_\_\_Inga Tamošiūnaitė-Surdokienė

(signature)

Date of preparation of the financial statements: 30/04/2025

**PRO BRO Group UAB**  
Registered company No: 305723296 Senosios Pilaitės  
kel. 7, Vilnius

APPROVED  
30 April 2025 Minutes No.  
2025/ 01

**BALANCE SHEET**  
31 December 2024

(In Eur)

Seq. No.	Items	Notes No.	Reporting period	Previous reporting period
	<b>ASSETS</b>			
<b>A.</b>	<b>NON-CURRENT ASSETS</b>		<b>9 957 519</b>	<b>9 816 126</b>
<b>1.</b>	<b>INTANGIBLE ASSETS</b>	<b>7</b>	<b>93 288</b>	<b>100 675</b>
1.1.	Development works		-	-
1.2.	Goodwill		-	-
1.3.	Software		67 526	74 913
1.4.	Concessions, patents, licenses, trademarks, and similar rights		-	-
1.5.	Other intangible assets		25 762	25 762
1.6.	Advances paid		-	-
<b>2.</b>	<b>TANGIBLE ASSETS</b>	<b>8</b>	<b>59 110</b>	<b>66 832</b>
2.1.	Land		-	-
2.2.	Buildings and structures		-	-
2.3.	Machinery and equipment		-	-
2.4.	Vehicles		-	-
2.5.	Other equipment, devices, and tools		59 110	66 832
2.6.	Investment assets		-	-
2.6.1.	Land		-	-
2.6.2.	Buildings		-	-
2.7.	Prepayments and Tangible Assets under Construction (in Production)		-	-
<b>3.</b>	<b>FINANCIAL ASSETS</b>		<b>9 760 082</b>	<b>9 588 892</b>
3.1.	Shares of the companies of the group of companies	<b>9</b>	8 807 082	8 807 082
3.2.	Loans to the companies of the group of companies	<b>13</b>	953 000	781 810
3.3.	Receivables from the companies of the group of companies		-	-
3.4.	Shares of associated companies		-	-
3.5.	Loans to associated companies		-	-
3.6.	Amounts to be received from associated companies		-	-
3.7.	Non-current investments		-	-
3.8.	Receivables after one year		-	-
3.9.	Other financial assets		-	-
<b>4.</b>	<b>Other non-current assets</b>		<b>45 039</b>	<b>59 727</b>
4.1.	Deferred income tax assets		-	-
4.2.	Biological assets		-	-
4.3.	Other assets	<b>12</b>	45 039	59 727

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# PRO BRO Group UAB

Registered company No: 305723296 Senosios Pilaitės  
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APPROVED  
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## BALANCE SHEET (continued) 31 December 2024

(In Eur)

Seq. No.	Items	Notes No.	Reporting period	Previous reporting period
<b>B.</b>	<b>CURRENT ASSETS</b>		<b>3 859 805</b>	<b>1 067 434</b>
<b>1.</b>	<b>INVENTORY</b>	<b>10</b>	<b>69 498</b>	<b>21 249</b>
1.1.	Raw materials, materials, and assembly parts		-	-
1.2.	Unfinished products and ongoing works		-	-
1.3.	Products		-	-
1.4.	Purchased goods intended for resale		840	-
1.5.	Biological assets		-	-
1.6.	Tangible non-current assets intended for resale		-	-
1.7.	Advances paid		68 658	21 249
<b>2.</b>	<b>RECEIVABLES WITHIN ONE YEAR</b>	<b>13</b>	<b>3 377 912</b>	<b>894 188</b>
2.1.	Accounts receivable		1 785	81 583
2.2.	Debts of the companies of the group of companies		3 334 342	812 605
2.3.	Debts of associated companies		-	-
2.4.	Other receivables		41 785	-
<b>3.</b>	<b>CURRENT INVESTMENTS</b>		<b>-</b>	<b>-</b>
3.1.	Shares of the companies of the group of companies		-	-
3.2.	Other investments		-	-
<b>4.</b>	<b>CASH AND CASH EQUIVALENTS</b>	<b>11</b>	<b>412 395</b>	<b>151 997</b>
<b>C.</b>	<b>COSTS AND ACCRUED INCOME OF FUTURE PERIODS</b>	<b>14</b>	<b>24 057</b>	<b>27 627</b>
	<b>ASSETS IN TOTAL</b>		<b>13 841 381</b>	<b>10 911 187</b>

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# PRO BRO Group UAB

Registered company No: 305723296 Senosios Pilaitės  
kel. 7, Vilnius

APPROVED  
on 30 April 2025  
Minutes No. 2025/01

## BALANCE SHEET (continued)

31 December 2024

(In Eur)

Seq. No.	Items	Notes No.	Reporting period	Previous reporting period
	<b>EQUITY CAPITAL AND LIABILITIES</b>			
<b>D.</b>	<b>EQUITY CAPITAL</b>		<b>7 030 421</b>	<b>7 228 800</b>
<b>1.</b>	<b>CAPITAL</b>	15	<b>6 959 500</b>	<b>6 959 500</b>
1.1.	Authorized (subscribed) or share capital		6 959 500	6 959 500
1.2.	Subscribed outstanding capital (-)		-	-
1.3.	Own stocks, shares (-)		-	-
<b>2.</b>	<b>ADDITIONAL PAID-IN CAPITAL</b>		-	-
<b>3.</b>	<b>REVALUATION RESERVES</b>		-	-
<b>4.</b>	<b>RESERVES</b>	16	<b>12 955</b>	-
4.1.	Mandatory reserve or reserve capital		12 955	-
4.2.	To purchase own shares		-	-
4.3.	Other reserves		-	-
<b>5.</b>	<b>RETAINED PROFIT (LOSS)</b>	15	<b>57 966</b>	<b>269 300</b>
5.1.	Profit (loss) for the reporting year		( 198 379)	259 109
5.2.	Profit (loss) for the previous year		256 345	10 191
<b>E.</b>	<b>GRANTS AND SUBSIDIES</b>		-	-
<b>F.</b>	<b>PROVISIONS</b>		-	-
1.	Provisions for pensions and similar liabilities		-	-
2.	Tax provisions		-	-
3.	Other provisions		-	-

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# PRO BRO Group UAB

Registered company No: 305723296 Senosios Pilaitės  
kel. 7, Vilnius

APPROVED  
30 April 2025 Minutes No.  
2025/ 01

## BALANCE SHEET (continued) 31 December 2024

(In Eur)

Seq. No.	Items	Notes No.	Reporting period	Previous reporting period
<b>G.</b>	<b>AMOUNTS PAYABLE AND OTHER LIABILITIES</b>		<b>6 798 952</b>	<b>3 670 252</b>
<b>1.</b>	<b>AMOUNTS PAYABLE AFTER ONE YEAR AND OTHER NON-CURRENT LIABILITIES</b>	19	<b>5 717 908</b>	<b>725 000</b>
1.1.	Debt obligations		5 617 908	-
1.2.	Debts to credit institutions		-	-
1.3.	Advances received		-	-
1.4.	Trade payables		-	-
1.5.	Amounts payable by promissory notes and checks		-	-
1.6.	Amounts payable to the companies of the group of companies		100 000	725 000
1.7.	Amounts payable to associated companies		-	-
1.8.	Other amounts payable and non-current liabilities		-	-
<b>2.</b>	<b>AMOUNTS PAYABLE WITHIN ONE YEAR AND OTHER CURRENT LIABILITIES</b>	19	<b>1 081 044</b>	<b>2 945 252</b>
2.1.	Debt obligations		-	700 000
2.2.	Debts to credit institutions		-	-
2.3.	Advances received		319	-
2.4.	Trade payables		198 097	260 803
2.5.	Amounts payable by promissory notes and checks		-	-
2.6.	Amounts payable to the companies of the group of companies		550 235	1 275 941
2.7.	Amounts payable to associated companies		-	-
2.8.	Income tax obligations		-	42 902
2.9.	Obligations related to employment		316 202	415 847
2.10.	Other amounts payable and current liabilities		16 191	249 759
<b>H.</b>	<b>ACCUMULATED COSTS AND INCOME OF FUTURE PERIODS</b>	18	<b>12 008</b>	<b>12 135</b>
	<b>EQUITY CAPITAL AND LIABILITIES IN TOTAL</b>		<b>13 841 381</b>	<b>10 911 187</b>

General Director

(signature)

Evaldas Kinderis

Head of the Financial Accounting Department \_\_\_\_\_ Inga Tamošiūnaitė-Surdokienė  
(signature)

Date of preparation of the financial statements: 30 April 2025

**PRO BRO Group UAB**  
Registered company No: 305723296 Senosios Pilaitės  
kel. 7, Vilnius

APPROVED  
30 April 2025 Minutes No.  
2025/ 01

**CASH FLOW STATEMENT**  
31 December 2024

(In Eur)

Seq. No.	Items	Notes No.	Reporting period	Previous reporting period
<b>1.</b>	<b>Cash flow of the main operation</b>			
1.1.	Net profit (loss)		( 198 380)	259 099
1.2.	Depreciation and amortisation costs		84 912	54 166
1.3.	Elimination of results from the disposal of non-current tangible and intangible assets		( 165)	-
1.4.	Profit results from financial and investment activities		531 510	90 207
1.5.	Elimination of the results of other non-cash transactions		-	-
1.6.	Decrease (increase) in receivables from companies of the group of companies and associated companies		-	-
1.7.	Decrease (increase) in other receivables due after one year		-	-
1.8.	Decrease (increase) in deferred tax assets and other non-current assets		14 688	-
1.9.	Decrease (increase) in inventories, excluding prepayments		( 840)	3 644
1.10.	Decrease (increase) in prepayments made		( 47 409)	( 7 154)
1.11.	Decrease (increase) in trade receivables		79 798	( 51 547)
1.12.	Decrease (increase) in payables to companies of the group of companies and associated companies		( 2 369 607)	( 84 219)
1.13.	Decrease (increase) in other receivables		( 38 581)	( 12 311)
1.14.	Decrease (increase) in current investments		-	-
1.15.	Decrease (increase) in costs and accrued income of future periods		3 570	( 9 190)
1.16.	Decrease (increase) in provisions		-	-
1.17.	Increase (decrease) in non-current payables to suppliers and prepayments received		-	-
1.18.	Increase (decrease) in amounts payable under bills of exchange and cheques due after one year		-	-
1.19.	Increase (decrease) in non-current payables to companies of the group of companies and associated companies		-	-
1.20.	Increase (decrease) in current payables to suppliers and prepayments received		( 62 387)	166 768
1.21.	Increase (decrease) in amounts payable under bills of exchange and cheques due within one year		-	-
1.22.	Increase (decrease) in current payables to companies of the group of companies and associated companies		( 950 706)	( 163 039)
1.23.	Increase (decrease) in income tax liabilities		( 42 902)	( 13 155)
1.24.	Increase (decrease) in employment-related liabilities		( 99 645)	273 549
1.25.	Increase (decrease) in other payables and liabilities		( 101 542)	( 14 914)
1.26.	Increase (decrease) in accrued expenses and deferred income of future periods		( 127)	4 485
	<b>Net cash flows of the main operation</b>		<b>( 3 197 813)</b>	<b>496 389</b>
<b>2.</b>	<b>Net cash flows of the investment operations</b>			
2.1.	Acquisition of non-current assets, except for investments		( 73 099)	( 114 359)
2.2.	Transfer of non-current assets, except for investments		256	12 311
2.3.	Acquisition of non-current investments		-	( 850 000)
2.4.	Transfer of non-current investments		-	-
2.5.	Granting of loans		( 323 320)	( 91 810)
2.6.	Recovery of loans		-	50 000
2.7.	Received loans, interest		10 860	2 205
2.8.	Other increase of cash flows of the investment operations		-	-
2.9.	Other decrease of cash flows of the investment operations		-	-
	<b>Net cash flows of the main operation</b>		<b>( 385 303)</b>	<b>( 991 653)</b>
<b>3.</b>	<b>Cash flows of the financial operations</b>			
3.1.	Cash flows related to company owners		( 127 500)	-
3.1.1.	Issue of shares		-	-
3.1.2.	Contributions of owners to cover losses		-	-
3.1.3.	Acquisition of own shares		-	-
3.1.4.	Payment of dividends		( 127 500)	-
3.2.	Cash flows related to other sources of financing		3 971 014	627 776
3.2.1.	Increase in financial debts		7 595 408	700 000
3.2.1.1.	Receipt of loans		977 500	700 000
3.2.1.2.	Issuance of bonds		6 617 908	-
3.2.2.	Decrease in financial debts		( 3 624 394)	( 72 224)
3.2.2.1.	Repayment of loans		( 2 077 500)	-
3.2.2.2.	Purchase of bonds		( 1 000 000)	-
3.2.2.3.	Interest paid		( 528 284)	( 57 863)
3.2.2.4.	Leasing (finance lease) payments		( 18 610)	( 14 361)
3.2.3.	Increase in other liabilities of the company		-	-
3.2.4.	Decrease in other liabilities of the company		-	-
3.2.5.	Other increase of cash flows of the financial operations		-	-
3.2.6.	Other decrease of cash flows of the financial operations		-	-
	<b>Net cash flows of the financial operation</b>		<b>3 843 514</b>	<b>627 776</b>
<b>4.</b>	<b>The impact of changes in exchange rates on the balance of cash and cash equivalents</b>		<b>-</b>	<b>-</b>
<b>5.</b>	<b>Net increase (decrease) in cash flows</b>		<b>260 398</b>	<b>132 512</b>
<b>6.</b>	<b>Cash and cash equivalents at the beginning of the period</b>		<b>151 997</b>	<b>19 485</b>
<b>7.</b>	<b>Cash and cash equivalents at the end of the period</b>		<b>412 395</b>	<b>151 997</b>

General Director

Evaldas Kinderis  
(signature)

Head of the Financial Accounting Department \_\_\_\_\_ Inga Tamošiūnaitė-Surdokienė  
(signature)

Date of preparation of the financial statements: 30/04/2025

# PRO BRO Group UAB

Registered company No: 305723296 Senosios Pilaitės kel. 7,  
Vilnius

APPROVED  
on 30 April 2025  
Minutes No. 2025/01

## STATEMENT OF CHANGES IN EQUITY 31 December 2024

(In Eur)

	Paid-in share capital or subscribed capital	Share premium shares	Treasury (-)	Non-current tangible assets	Revaluation reserve Financial assets	Mandatory reserve or reserve capital	Statutory reserves To purchase own shares	Other reserves	Retained profit (loss)	In total
1. Balance at the end of the reporting (annual) period before last	6 959 500	-	-	-	-	-	-	-	160 191	7 119 691
2. Result of the change in accounting policy	-	-	-	-	-	-	-	-	-	-
3. Result of the correction of critical errors	-	-	-	-	-	-	-	-	-	-
4. Recalculated balance at the end of the reporting (annual) period before last	6 959 500	-	-	-	-	-	-	-	160 191	7 119 691
5. Enhancement (impairment) of the value of non-current tangible assets	-	-	-	-	-	-	-	-	-	-
6. Enhancement (impairment) of the value of effective hedging instrument	-	-	-	-	-	-	-	-	-	-
7. Acquisition (sale) of own shares	-	-	-	-	-	-	-	-	-	-
8. Profit (loss) not recognized in the profit (loss) statement	-	-	-	-	-	-	-	-	-	-
9. Net profit (loss) for the reporting period	-	-	-	-	-	-	-	-	259 109	259 109
10. Dividends	-	-	-	-	-	-	-	-	( 150 000)	( 150 000)
11. Other benefits	-	-	-	-	-	-	-	-	-	-
12. Reserves established	-	-	-	-	-	-	-	-	-	-
13. Reserves used	-	-	-	-	-	-	-	-	-	-
14. Increase (decrease) in nominal capital or contributions (return of contributions) from shareholders	-	-	-	-	-	-	-	-	-	-
15. Other increase (decrease) in share capital or subscribed capital	-	-	-	-	-	-	-	-	-	-
16. Contributions to cover losses	-	-	-	-	-	-	-	-	-	-
17. Balance at the end of the previous reporting (annual) period	6 959 500	-	-	-	-	-	-	-	269 300	7 228 800
18. Enhancement (impairment) of the value of non-current tangible assets	-	-	-	-	-	-	-	-	-	-
19. Enhancement (impairment) of the value of effective hedging instrument	-	-	-	-	-	-	-	-	-	-
20. Acquisition (sale) of own shares	-	-	-	-	-	-	-	-	-	-
21. Profit (loss) not recognized in the profit (loss) statement	-	-	-	-	-	-	-	-	-	-
22. Net profit (loss) for the reporting period	-	-	-	-	-	-	-	-	( 198 379)	( 198 379)
23. Dividends	-	-	-	-	-	-	-	-	-	-
24. Other benefits	-	-	-	-	-	-	-	-	-	-
25. Reserves established	-	-	-	-	-	12 955	-	-	( 12 955)	-
26. Reserves used	-	-	-	-	-	-	-	-	-	-
27. Increase (decrease) in nominal capital or contributions (return of contributions) from shareholders	-	-	-	-	-	-	-	-	-	-
28. Other increase (decrease) in share capital or subscribed capital	-	-	-	-	-	-	-	-	-	-
29. Contributions to cover losses	-	-	-	-	-	-	-	-	-	-
30. Balance at the end of the previous reporting period	6 959 500	-	-	-	-	12 955	-	-	57 966	7 030 421

General Director

\_\_\_\_\_  
(signature) Evaldas Kinderis

Head of the Financial Accounting Department \_\_\_\_\_ Inga Tamošiūnaitė-Surdokienė (signature)

Date of preparation of the financial statements: 30/04/2025

## PRO BRO Group UAB

Registered company No: 305723296 Senosios Pilaitės kel. 7,  
Vilnius

### Explanatory note

(all amounts are given in euros unless stated  
otherwise)

#### GENERAL INFORMATION

Pro Bro Group UAB (hereinafter referred to as the Company) is a private limited liability company registered with SE Centre of Registers on 26 March 2021. The Company's address is Senosios Pilaitės kel. 7, Vilnius.

The Company belongs to the group if companies PRO BRO Group UAB. All shares of the Company are 100% owned by Evaldas Kinderis.

The main activity of the Company is the management of subsidiaries and controlled companies (Holding). As of 31 December 2024 and 31

December 2023, the Company has and had no branches or representative offices.

Company name and legal form	Registered company No.	Registered office	Nature of business	Shares held	Equity (EUR) (unaudited)	Activity results of the reporting period (EUR) (unaudited)
<b>Companies controlled by PRO BRO Group UAB</b>						
PRO BRO Express UAB	305735989	Senosios Pilaitės kel. 7, Vilnius	Master franchise sale, management and maintenance.	100%	(89,200)	(551,000)
PRO BRO Car Wash Systems UAB	305736009	Senosios Pilaitės kel. 7, Vilnius	Nature of business sale of new equipment, spare parts, chemicals, and other goods/materials of tunnel car washes to the car wash franchise network.	100%	1,062,039	1,421,700
PRO BRO Asset Management UAB	305736030	Senosios Pilaitės kel. 7, Vilnius	Construction management and maintenance of tunnel car washes.	100%	150,589	84,863
Švaros broliai UAB	122538045	Senosios Pilaitės kel. 7, Vilnius	Sale, management, and supervision of tunnel car wash franchises in Lithuania and Latvia; car cleaning services in tunnel and self-service car washes; premises and environmental cleaning and disinfection services.	76.74%	9,790,506	(85,145)
<b>Companies controlled by Švaros broliai UAB</b>						
Daily Spaces UAB	305915492	Senosios Pilaitės kel. 7, Vilnius	Premises and environmental cleaning and disinfection services	100%	4,125,662	58,404
4Cars UAB	305915670	Senosios Pilaitės kel. 7, Vilnius	Car cleaning services in cleaning centres	100%	1,777,376	103,832
Spindi Well UAB	305914814	Senosios Pilaitės kel. 7, Vilnius	Car cleaning services in self-service car washes	100%	3,027,122	157,457
Evandpartners UAB	302630844	Senosios Pilaitės kel. 7, Vilnius	Business consulting and other management activities	100%	-	-
Express PRO R2 UAB	305586050	Senosios Pilaitės kel. 7, Vilnius	Tunnel car wash franchise operator (joint venture)	14%	878,773	371,697
Rutkauskio Express UAB	305818342	Senosios Pilaitės kel. 7, Vilnius	Tunnel car wash franchise operator (joint venture)	15%	(803,715)	(346,623)
Express SA2 UAB	306100836	Senosios Pilaitės kel. 7, Vilnius	Tunnel car wash franchise operator (joint venture)	15%	(430,525)	(171,823)
Express B40 UAB	306102132	Senosios Pilaitės kel. 7, Vilnius	Tunnel car wash franchise operator (joint venture)	15%	(443,239)	(260,749)
Express PRO K162B UAB	306407237	Senosios Pilaitės kel. 7, Vilnius	Tunnel car wash franchise operator (joint venture)	19.50%	(325,341)	(478,015)
Express PRO R159A UAB	306681284	Senosios Pilaitės kel. 7, Vilnius	Tunnel car wash franchise operator (joint venture)	24%	(114,963)	(493,463)
Express PRO SP1 UAB	306066266	Senosios Pilaitės kel. 7, Vilnius	Tunnel car wash franchise operator (joint venture)	23.58%	(429,823)	(464,495)
<b>Companies controlled by Pro BRO Car Wash Systems UAB</b>						
Pro Bro Car Wash Systems GmbH	HRB 130605	Schumannstraße 27, 60325 Frankfurt am Main	Trade in tunnel equipment	100%	(265,136)	(133,857)
<b>Companies controlled by PRO BRO Asset Management UAB</b>						
Pro Bro Operation EE OU	16656091	Senosios Pilaitės kel. 7, Vilnius	Real estate leasing and subleasing for Pro Bro car	100%	-	-

			washes			
Nordic development Partners UAB	30637725	Senosios Pilaitės kel. 7, Vilnius	Consulting services	51%	(69,342)	(20,569)
Pro Bro Operations LV SIA	40203370486	Juglas iela 95 C, Riga	Real estate leasing and subleasing for Pro Bro car washes	100%	(298,284)	(232,379)
<b>Companies controlled by Spindi Well UAB</b>						
Spindi wash UAB	306096366	Senosios Pilaitės kel. 7, Vilnius	Tunnel car wash franchise operator (joint venture)	15%	(180,697)	(397,356)
<b>Companies controlled by Pro Bro Express UAB</b>						
Smart City Car Washes SIA	40203317907	Juglas iela 95 C, Riga	Sub-franchisor for Pro Bro car washes in Latvia	100%	(592,335)	(389,627)

Equity required for the development of tunnel car washes in Latvia was formed in the sub-fund CAR WASH FUND RYGA I of the closed-end collective investment fund for informed investors CAR WASH FUND. The PRO BRO Group's investment in the sub-fund amounted to EUR 740 thousand, or 15% of the sub-fund's size, the sub-fund units were acquired by SIA PRO PRO Operations LV. The remaining sub-fund units were acquired by professional investors. The sub-fund's funds in the amount of EUR 4.8 million were allocated to form equity through share capital and loans to tunnel car wash operators, i.e. SIA Express J95, SIA Express KU71, SIA Express M100, and SIA Express PRO V156.

In the reporting year, the average number of employees in the Company was 53, of them, 3 were top-level managers, 8 were heads of departments, and 42 were specialists. In 2023, the average number of employees in the Company was 52, of them, 3 were top-level managers, 8 were heads of departments, and 41 were specialists.

The Company has no preference shares with cumulative dividend.

These financial statements are the separate financial statements of the Company, the Company will also prepare consolidated financial statements.

## ACCOUNTING POLICIES

The Company prepares financial statements in accordance with the laws governing financial accounting and the preparation of financial statements in the Republic of Lithuania, as well as Lithuanian Financial Reporting Standards.

The financial statements have been prepared on the assumption that the Company will be able to continue its operations in the foreseeable future. The Company's financial year coincides with the calendar year.

Amounts in these financial statements are provided in euros (EUR). The euro has been the national currency since 1 January 2015. The key accounting policies followed by the Company in the preparation of these financial statements are set out below.

### A Intangible assets

Intangible assets are recorded at cost of acquisition (production), less accumulated amortisation. Amortisation is calculated using the straight-line (proportional) method taking into account the estimated useful lives of the intangible assets. In the profit (loss) statement, amortisation expenses of intangible assets are included under operating expenses.

The Company applies the following amortisation rates for non-current intangible assets (in years):

Development works	3
Goodwill	15
Software	3
Concessions, patents, licenses, trademarks, and similar rights	3
Other intangible assets	4

Expenses related to the renewal and improvement of intangible assets incurred after acquisition or creation are recognised as an expense in the reporting period in which they are incurred.

## **B Non-current tangible assets**

Non-current tangible assets are recorded at acquisition (production) cost, less accumulated depreciation and impairment. Depreciation is calculated using the straight-line (proportional) method taking into account the estimated useful lives of the non-current tangible assets.

The Company applies the following useful lives for non-current tangible assets (in years):

An asset is classified as a non-current asset if its useful life exceeds one year and its acquisition cost is not less than EUR 580 for machinery, equipment, and vehicles, and EUR 300 for other devices.

Repair and reconstruction costs are recognised as expenses in the reporting period in which they are incurred.

If the reconstruction or repair of a non-current tangible asset extends the asset's useful life or improves its useful properties, the cost of such works is added to the acquisition cost of a non-current tangible asset, and the useful life is adjusted accordingly.

Profit or loss in relation to the disposal of a non-current tangible asset is calculated as the proceeds received less the carrying amount of the asset sold and any costs associated with the disposal. Following a disposal of a non-current tangible asset, the result of the transaction is presented in the profit (loss) report.

Non-current tangible assets no longer used in the Company's operations and held for sale are included under the inventory item in the balance sheet.

## **C Investments in subsidiaries**

In the Company's separate financial statements, investments in subsidiaries are carried at acquisition cost, less impairment.

## **D Impairment of non-financial assets**

Assets subject to amortisation or depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. The amount by which the carrying amount of an asset exceeds its recoverable amount, is recognised as an impairment loss. The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

## **E Financial assets and financial liabilities**

Financial assets include cash and cash equivalents, receivables, loans granted, and investments held for sale.

Financial assets are recognised when the Company receives, or under a contract in force obtains the right to receive cash or another financial asset. Receivables are assessed at acquisition cost, less impairment losses. Cash and cash equivalents are assessed at acquisition cost. Loans granted are initially recognised at acquisition cost and subsequently assessed at amortised cost.

Investments held for sale are investments acquired by the Company with the intention to sell or to earn a profit from short-term price fluctuations. Investments held for sale are initially measured at acquisition cost and subsequently assessed at fair value at each financial statement preparation.

If it is probable that the Company will be unable to recover receivables, an impairment loss is recognised, measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the effective interest rate.

Financial liabilities include payables for goods and services, loans, and bonds received.

Financial liabilities are recognised when the Company assumes an obligation to pay cash or settle by other financial assets. Payables for goods and services are measured at acquisition cost, i.e. the value of goods or services received. Loans and bonds are initially recognised at acquisition cost and subsequently measured at amortised cost. Accrued interest is recorded under other payables.

## **F Income tax and deferred income tax**

The Company's profit is subject to a 15% corporate income tax rate (in the previous reporting year – 15% corporate income tax rate), and, from 1 January 2025, a 16% rate will apply in accordance with the tax laws of the Republic of Lithuania.

Income tax expenses are calculated and accrued in the financial statements based on the information available at the time of preparation of the financial statements and on the calculations of income tax made by management in accordance with the tax laws of the Republic of Lithuania.

Deferred income tax is accounted for using the liability method for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax liabilities are recognised for all taxable temporary differences, except where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which is not a business acquisition or a company reorganisation through merger, and at the time of the transaction affects neither accounting profit nor taxable profit (tax loss).

## **G Provisions**

Provisions are recognised as liabilities when the Company has a legal or constructive obligation arising from past events, it is also probable that an outflow of resources embodying economic benefits will be required to settle this legal or constructive obligation, and the amount of the obligation can be reliably estimated.

## **H Foreign currency**

All currency items in the balance sheet are translated into euros at the exchange rate applicable on the balance sheet date. Assets purchased in foreign currency are recorded at acquisition cost and translated into euros at the exchange rate applicable at the acquisition date. Transactions in foreign currencies are translated into euros at the exchange rate applicable on the transaction date. Differences arising on settlement of monetary items recorded in foreign currencies at rates different from those at which they were initially recorded are recognised as profit or loss for the reporting period.

## **J Revenue from sales**

Revenue is recognised on an accrual basis. The amount of revenue is measured at fair value, taking into account granted and expected discounts, as well as returns and markdowns of goods sold. Revenue from the sale of goods is recognised when the goods are sold and the amount of revenue can be reliably assessed.

Revenue from the rendering of services, which under a contract extend beyond one reporting period, is allocated proportionately to the periods in which the services are rendered.

## **K Cost of sales and operating expenses**

Costs are recognised on the basis of accrual and comparative principles in the reporting period in which the related income is earned. Expenses incurred during a reporting period that cannot be directly attributed to the earning of specific revenue and that will not generate income in future reporting periods are recognised as expenses in the period in which they are incurred. Expenses are assessed at fair value.

## **L Borrowing costs**

Interest on loans, finance leases, and bonds is recognised in the statement of profit (loss) on an accrual basis.

## **M Lease – the Company as lessee**

Lease payments are recognised as expenses in the profit (loss) statement on a straight-line basis over the entire lease term.

## **N Cash flow statement**

In the cash flow statement, cash and cash equivalents include cash at the registry, cash at banks, and short-term time deposits. Dividends received are classified as investing activities, while dividends paid – as financing activities. Interest paid on loans and finance leases is classified as cash flows from financing activities. Interest received on time deposits is classified and recognized in the investing activities.

When preparing the statement of cash flows as of 31 December 2024, the Company chose the indirect method (changing from the direct method) due to the ability to present the Company's cash flows fairly. Comparative cash flows of previous years have also been prepared using the indirect method. The 2023 total amounts of cash flows from investing activities, financing activities, and the net cash flow from operating activities did not change, only the presentation of cash flow from operating activities differs compared to the direct method.

## **P Offsetting**

Assets and liabilities, as well as income and expenses, are not offset while preparing the financial statements, except where such offsetting is required by business accounting standards. Receivables and payables are offset when there is a sufficient legal basis to do so.

## **S Comparative figures**

Where necessary, comparative figures have been reclassified to reflect changes in the presentation of the current year's financial statements.

## **T Contingencies**

Contingent liabilities and assets are not recognised in the financial statements, they are described in the notes. Contingencies are recorded in the financial statements only when it is highly probable that the contingent events will occur.

## **U Management estimates**

In preparing the financial statements, management makes assumptions and estimates that affect the amounts of assets, liabilities, income, and costs and the disclosure of uncertainties recorded in the financial statements. Significant management judgements have been made in determining the depreciation and amortization rates of non-current assets, in assessing the impairment of trade receivables, loans granted, and investments.

Future events may amend the assumptions used when making the estimates. The result of such amendments in estimates will be accounted for in the financial statements when it is determined.

## 1 REVENUE FROM SALES

### Revenue from sales

Income from accounting services  
Income from management services  
Discounts, returns (-)

### Total revenue from sales

Reporting period	Previous reporting period
-	44 780
4 784 921	4 086 972
-	-
<b>4 784 921</b>	<b>4 131 752</b>

### Sales of goods and services

Advertising expenses for goods and services  
Employee salaries and related expenses  
Administrative expenses  
Discounts received (-)

Reporting period	Previous reporting period
594	909
2 784 826	2 569 547
3 534	4 913
-	-
<b>2 788 954</b>	<b>2 575 369</b>

## 2 SELLING EXPENSES

### Selling expenses

Marketing (advertising) costs  
Vehicle repair and operating expenses  
Discounts received (-)

### Total revenue from sales

Reporting period	Previous reporting period
176 168	193 683
-	486
-	-
<b>176 168</b>	<b>194 169</b>

### 3 GENERAL AND ADMINISTRATIVE EXPENSES

	Reporting period	Previous reporting period
<b>General and administrative expenses</b>		
Rental expenses	186 746	177 296
Repair and operating expenses	83 454	66 014
Expenses for benefits to third parties	18 933	9 297
Insurance expenses	28 675	23 878
Depreciation expenses of non-current tangible assets	29 680	22 083
Amortisation expenses of intangible assets	56 354	25 311
Operating tax expenses	15 694	15 128
Accounting service expenses	130 344	13 500
Audit expenses	61 700	51 600
Legal services	117 657	70 896
Business consultancy expenses	199 356	131 227
Software support	319 515	175 580
Expenses on fines and penalties	58	-
Other general and administrative expenses	147 904	241 192
Discounts received (-)	-	-
<b>Total general and administrative expenses</b>	<b>1 396 071</b>	<b>1 023 003</b>

### 4 RESULTS OF OTHER OPERATIONS

	Reporting period	Previous reporting period
<b>Results of other operations</b>		
Profit on disposal of non-current assets	165	11 052
Other income	486	290
Losses on disposal of non-current assets	-	( 11 052)
Other costs	( 15 983)	( 1 000)
<b>RESULTS OF OTHER OPERATIONS, IN TOTAL</b>	<b>( 15 332)</b>	<b>( 710)</b>

### 5 EMPLOYEE SALARIES AND RELATED EXPENSES

	Reporting period	Previous reporting period
Salaries and related expenses in cost of sales	-	486
Salaries and related expenses in sales expenses	-	-
Salary expenses in operational expenses	-	-
<b>Employee salaries and related expenses, in total</b>	<b>-</b>	<b>486</b>
Breakdown:		
Social security expenses	48 328	46 253
Pension contribution expenses	-	-

## 6 INCOME/EXPENSES FROM INVESTMENTS, LOANS, AND SIMILAR SOURCES

	Reporting period	Previous reporting period
<b>Income from investments in shares of parent, subsidiary, and associated companies</b>		
Dividends from investments in shares of parent, subsidiary, and associated companies	-	-
Gain from the disposal of shares in the parent, subsidiary, and associated companies	-	-
<b>In total</b>	-	-
<b>Income from non-current investments and loans</b>		
Interest income from other non-current investments and loans	-	-
Gain from the disposal of other non-current investments and loans	-	-
Dividends from other non-current investments	-	-
Other income	-	-
<b>In total</b>	-	-
<b>Other interest and similar income</b>		
Interest income from other loans granted	50 049	40 669
Positive impact of exchange rate changes	881	649
Income from fines and penalties	-	-
Gain from derivative financial instruments	-	-
Gain from an increase in fair value of investments	-	-
Gain from the disposal of investments	-	-
Other income from financial and investment activities	-	-
<b>In total</b>	<b>50 930</b>	<b>41 318</b>
<b>Interest and other similar costs</b>		
Interest expenses on loans granted by companies of the group of companies	30 078	58 688
Interest expenses on bonds	431 250	-
Other interest expenses	81 042	75 041
Negative impact of exchange rate changes	984	121
Expenses on fines and penalties	1 671	14
Gain from derivative financial instruments	-	-
Interest expenses on finance leases	-	-
Losses from a decrease in fair value of investments	-	-
Bond issue costs	110 000	-
Other expenses on financial and investment activities	2 681	-
<b>In total</b>	<b>657 706</b>	<b>133 864</b>

## 7 NON-CURRENT INTANGIBLE ASSETS

Previous reporting period:

	Development works	Goodwill	Software	Concessions, patents, licenses, trademarks, and similar rights	Other intangible assets	Advances paid	In total
<b>Residual value at the end of the financial year before last</b>	-	-	38 945	-	-	-	<b>38 945</b>
<b>a) Acquisition price cost</b>							
At the end of the financial year before last	-	-	54 900	-	-	-	<b>54 900</b>
Changes of the financial year before last:							
- asset acquisition	-	-	67 998	-	40 127	-	<b>108 125</b>
- property transferred to other persons and written off (-)	-	-	( 6 719)	-	-	-	<b>( 6 719)</b>
- overwriting from one article to another +/-(-)	-	-	-	-	( 14 365)	-	<b>( 14 365)</b>
<b>At the end of the previous financial year</b>	-	-	<b>116 179</b>	-	<b>25 762</b>	-	<b>141 941</b>
<b>b) Amortization</b>							
At the end of the financial year before last	-	-	15 955	-	-	-	<b>15 955</b>
Changes of the financial year before last:							
- the amortization of the previous financial year	-	-	32 025	-	-	-	<b>32 025</b>
- recovery records (-)	-	-	-	-	-	-	<b>-</b>
- amortization of assets transferred to other persons and written off (-)	-	-	( 6 714)	-	-	-	<b>( 6 714)</b>
- overwriting from one article to another +/-(-)	-	-	-	-	-	-	<b>-</b>
<b>At the end of the previous financial year</b>	-	-	<b>41 266</b>	-	-	-	<b>41 266</b>
<b>c) Impairment</b>							
At the end of the financial year before last	-	-	-	-	-	-	<b>-</b>
Changes of the financial year before last:							
- Impairment throughout the previous financial year	-	-	-	-	-	-	<b>-</b>
- recovery records (-)	-	-	-	-	-	-	<b>-</b>
- assets transferred to other persons and written off (-)	-	-	-	-	-	-	<b>-</b>
- overwriting from one article to another +/-(-)	-	-	-	-	-	-	<b>-</b>
<b>At the end of the previous financial year</b>	-	-	-	-	-	-	<b>-</b>
<b>d) Residual value at the end of the previous financial year</b>	-	-	<b>74 913</b>	-	<b>25 762</b>	-	<b>100 675</b>

Reporting period:

	Development works	Goodwill	Software	Concessions, patents, licenses, trademarks, and similar rights	Other intangible assets	Advances paid	In total
<b>Residual value at the end of the previous financial year</b>	-	-	74 913	-	25 762	-	<b>100 675</b>
<b>a) Acquisition price cost</b>							
At the end of the previous financial year	-	-	116 180	-	25 762	-	<b>141 942</b>
Changes throughout the financial year:							
- asset acquisition	-	-	48 967	-	-	-	<b>48 967</b>
- property transferred to other persons and written off (-)	-	-	-	-	-	-	-
- overwriting from one article to another +/(-)	-	-	-	-	-	-	-
<b>At the end of the financial year</b>	-	-	<b>165 147</b>	-	<b>25 762</b>	-	<b>190 909</b>
<b>b) Amortization</b>							
At the end of the previous financial year	-	-	41 266	-	-	-	<b>41 266</b>
Changes throughout the financial year:							
- the amortization of the financial year	-	-	56 354	-	-	-	<b>56 354</b>
- recovery records (-)	-	-	-	-	-	-	-
- amortization of assets transferred to other persons and written off (-)	-	-	-	-	-	-	-
- overwriting from one article to another +/(-)	-	-	-	-	-	-	-
<b>At the end of the financial year</b>	-	-	<b>97 621</b>	-	-	-	<b>97 621</b>
<b>c) Impairment</b>							
At the end of the previous financial year	-	-	-	-	-	-	-
Changes throughout the financial year:							
- Impairment throughout the financial year	-	-	-	-	-	-	-
- recovery records (-)	-	-	-	-	-	-	-
- assets transferred to other persons and written off (-)	-	-	-	-	-	-	-
- overwriting from one article to another +/(-)	-	-	-	-	-	-	-
<b>At the end of the financial year</b>	-	-	-	-	-	-	-
<b>d) Residual value at the end of the financial year</b>	-	-	<b>67 526</b>	-	<b>25 762</b>	-	<b>93 288</b>
<b>Assets fully depreciated at acquisition cost</b>							
At the end of the previous financial year	-	-	-	-	-	-	-
At the end of the financial year	-	-	-	-	-	-	-
<b>Carrying amount of pledged assets</b>							
At the end of the previous financial year	-	-	-	-	-	-	-
At the end of the financial year	-	-	-	-	-	-	-

**Description and notes of pledged assets in the previous and current financial years, and the obligations secured by the assets**

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# 8 NON-CURRENT TANGIBLE ASSETS

Previous reporting period:

	Land	Buildings and structures	Machinery and equipment	Vehicles	Other equipment, devices, and tools	Investment assets	Land	Buildings	Prepayments made and current construction (production) works of tangible assets	In total
<b>Residual value at the end of the financial year before last</b>	-	-	-	-	41 479					41 479
<b>a) Acquisition price cost</b>										
At the end of the financial year before last	-	-	-	-	55 092					55 092
<b>Changes of the financial year before last:</b>						-	-	-	-	
- asset acquisition	-	-	-	-	48 534					48 534
- repair works +/-(-)	-	-	-	-	-	-	-	-	-	-
- property transferred and written off (-)	-	-	-	-	( 2 848)	-	-	-	-	( 2 848)
- overwriting from one article to another +/-(-)	-	-	-	-	-	-	-	-	-	-
<b>At the end of the previous financial year</b>	-	-	-	-	100 778	-	-	-	-	100 778
<b>b) Revaluation</b>										
At the end of the financial year before last	-	-	-	-	-	-	-	-	-	-
<b>Changes of the financial year before last:</b>										
- assets transferred to other persons and written off (-)	-	-	-	-	-	-	-	-	-	-
- overwriting from one article to another +/-(-)	-	-	-	-	-	-	-	-	-	-
- change in the fair value of assets	-	-	-	-	-	-	-	-	-	-
<b>At the end of the previous financial year</b>	-	-	-	-	-	-	-	-	-	-
<b>c) Depreciation</b>										
At the end of the financial year before last	-	-	-	-	13 613	-	-	-	-	13 613
<b>Changes of the financial year before last:</b>										
- the depreciation of the financial year	-	-	-	-	22 141	-	-	-	-	22 141
- recovery records (-)	-	-	-	-	-	-	-	-	-	-
- depreciation of assets transferred to other persons and written off	-	-	-	-	( 1 808)	-	-	-	-	( 1 808)
(-)	-	-	-	-	-	-	-	-	-	-
- overwriting from one article to another +/-(-)	-	-	-	-	-	-	-	-	-	-
<b>At the end of the previous financial year</b>	-	-	-	-	33 946	-	-	-	-	33 946
<b>d) Carrying amount impairment</b>										
At the end of the financial year before last	-	-	-	-	-	-	-	-	-	-
<b>Changes of the financial year before last:</b>										
- Impairment throughout the previous financial year	-	-	-	-	-	-	-	-	-	-
- recovery records (-)	-	-	-	-	-	-	-	-	-	-
- assets transferred to other persons and written off (-)	-	-	-	-	-	-	-	-	-	-
- overwriting from one article to another +/-(-)	-	-	-	-	-	-	-	-	-	-
<b>At the end of the previous financial year</b>	-	-	-	-	-	-	-	-	-	-
<b>e) Residual value at the end of the previous financial year</b>	-	-	-	-	66 832					66 832

Reporting period:

	Land	Buildings and structures	Machinery and equipment	Vehicles	Other equipment, devices, and tools	Investment assets	Land	Buildings	Prepayments made and current construction (production) works of tangible assets	In total
<b>Residual value at the end of the previous financial year</b>	-	-	-	-	66 832					66 832
<b>a) Acquisition price cost</b>										
At the end of the previous financial year	-	-	-	-	100 777	-	-	-	-	100 777
<b>Changes throughout the financial year:</b>										
- asset acquisition	-	-	-	-	24 132	-	-	-	-	24 132
- repair works +/-(-)	-	-	-	-	-	-	-	-	-	-
- property transferred and written off (-)	-	-	-	-	( 7 334)	-	-	-	-	( 7 334)
- overwriting from one article to another +/-(-)	-	-	-	-	-	-	-	-	-	-
<b>At the end of the financial year</b>	-	-	-	-	117 575	-	-	-	-	117 575
<b>b) Revaluation</b>										
At the end of the previous financial year	-	-	-	-	-	-	-	-	-	-
<b>Changes throughout the financial year:</b>										
- assets transferred to other persons and written off (-)	-	-	-	-	-	-	-	-	-	-
- overwriting from one article to another +/-(-)	-	-	-	-	-	-	-	-	-	-
- change in the fair value of assets	-	-	-	-	-	-	-	-	-	-
<b>At the end of the financial year</b>	-	-	-	-	-	-	-	-	-	-
<b>c) Depreciation</b>										
At the end of the previous financial year	-	-	-	-	33 946	-	-	-	-	33 946
<b>Changes throughout the financial year:</b>										
- the depreciation of the financial year	-	-	-	-	28 558	-	-	-	-	28 558
- recovery records (-)	-	-	-	-	-	-	-	-	-	-
- depreciation of assets transferred to other persons and written off (-)	-	-	-	-	( 4 039)	-	-	-	-	( 4 039)
- overwriting from one article to another +/-(-)	-	-	-	-	-	-	-	-	-	-
<b>At the end of the financial year</b>	-	-	-	-	58 465	-	-	-	-	58 465
<b>d) Carrying amount impairment</b>										
At the end of the previous financial year	-	-	-	-	-	-	-	-	-	-
<b>Changes throughout the financial year:</b>										
- Impairment throughout the previous financial year	-	-	-	-	-	-	-	-	-	-
- recovery records (-)	-	-	-	-	-	-	-	-	-	-
- assets transferred to other persons and written off (-)	-	-	-	-	-	-	-	-	-	-
- overwriting from one article to another +/-(-)	-	-	-	-	-	-	-	-	-	-
<b>At the end of the financial year</b>	-	-	-	-	-	-	-	-	-	-
<b>e) Residual value at the end of the financial year</b>	-	-	-	-	59 110					59 110

## 9 INVESTMENTS IN PARENT-CONTROLLED COMPANIES

Company name	Description of operations	Acquired Shares	Controlled share	Reporting period		Carrying Amount of Investment
				Acquisition price cost	Recognized carrying amount impairment	
Parent-controlled companies						
Švaros broliai UAB	Sale, management, and supervision of tunnel car wash franchises in Lithuania and Latvia; car cleaning services in tunnel and self-service car washes; premises and environmental cleaning and disinfection services.	5 372	76.74%	8 799 582	-	8 799 582
Pro Bro Express UAB	Master franchise sale, management and maintenance.	2 500	100%	2 500	-	2 500
Pro Bro Asset Management UAB	Construction management and maintenance of tunnel car washes.	2 500	100%	2 500	-	2 500
Pro Bro Car Wash Systems UAB	Nature of business sale of new equipment, spare parts, chemicals, and other goods/materials of tunnel car washes to the car wash franchise network.	2 500	100%	2 500	-	2 500
				8 807 082	-	8 807 082

Company name		Previous reporting period				Carrying Amount of Investment
		Acquired Shares	Controlled share	Acquisition price cost	Recognized carrying amount impairment	
Parent-controlled companies						
Švaros broliai UAB		5 372	76.74%	8 799 582	-	8 799 582
Pro Bro Express UAB		2 500	100%	2 500	-	2 500
Pro Bro Asset Management UAB		2 500	100%	2 500	-	2 500
Pro Bro Car Wash Systems UAB		2 500	100%	2 500	-	2 500
				8 807 082	-	8 807 082

**Company name***Parent-controlled companies**Švaros broliai UAB**Pro Bro Express UAB**Pro Bro Asset Management UAB**Pro Bro Car Wash Systems UAB***Reporting period****Equity      Reserves      Reporting period result**

<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>
9 790 506	20 272	( 85 145)
( 89 200)	-	( 551 000)
150 589	-	84 863
1 062 039	-	1 421 700
10 913 934	20 272	870 418

**Previous reporting period****Equity      Reserves      Reporting period result**

<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>
9 875 652	20 272	( 801 559)
461 800	-	( 21 539)
65 725	-	( 43 892)
( 359 662)	-	44 868
10 043 515	20 272	( 822 122)

**10 INVENTORIES**

Indicators

**a) Acquisition price cost**

At the end of the previous financial year

At the end of the financial year

**b) Write-down to net realizable value**

At the end of the previous financial year

At the end of the financial year

**c) Inventories carried at acquisition cost at the end of the financial year****d) Inventories carried at net realizable value at the end of the financial year****e) Total inventories at the end of the financial year c)+d)**

Carrying amount of pledged inventories

Inventories with third parties

Raw materials, materials, and assembly parts	Unfinished products and ongoing works	Products	Purchased goods intended for resale	Non-current tangible assets intended for resale	Biological assets	Advances paid	In total
-	-	-	-	-	-	21 249	21 249
-	-	-	840	-	-	68 658	69 498
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	840	-	-	68 658	69 498
-	-	-	-	-	-	-	-
-	-	-	840	-	-	68 658	69 498
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-

## 11 CASH AND CASH EQUIVALENTS

Cash at hand and bank balances  
Current deposits and securities with a maturity  
of less than 3 months  
**In total**

Reporting period	Previous reporting period
412 395	151 997
-	-
<b>412 395</b>	<b>151 997</b>

The Company signed an overnight deposit agreement with Swedbank.

## 12. OTHER NON-CURRENT ASSETS

### Other assets

Acquisition cost of other assets (deposits)  
Change in fair value of other assets (+ / -)  
Impairment of other assets (-)

### Total other assets

Reporting period	Previous reporting period
45 039	59 727
-	-
-	-
<b>45 039</b>	<b>59 727</b>

## 13 LOANS GRANTED AND RECEIVABLES

### Long-term trade receivables

Carrying amount of the trade receivables from third parties  
Carrying amount impairment of the trade receivables from third parties(-)  
Carrying amount of the trade receivables from the companies of the Group  
Carrying amount impairment of the trade receivables from companies of the Group (-)  
Carrying amount of the trade receivables from associated companies  
Carrying amount impairment of the trade receivables from associated companies (-)

### Total long-term trade receivables

### Long-term loans granted

Carrying amount of loans granted to third parties  
Carrying amount impairment of loans granted to third parties (-)  
Carrying amount of loans granted to companies of the Group  
Carrying amount impairment of loans granted to companies of the Group (-)  
Carrying amount of loans granted to associated companies

Carrying amount impairment of loans granted to associated companies (-)

### Total long-term loans granted

### Other receivables after one year

Carrying amount of other receivables after one year  
Carrying amount impairment of other receivables after one year

### Other receivables after one year, in total

### Current trade receivables

Carrying amount of the trade receivables from third parties  
Carrying amount impairment of the trade receivables from third parties(-)

### Total trade receivables

### Debts of the companies of the group of companies

Carrying amount of debts of the companies of the group of companies  
Carrying amount impairment of debts of the companies of the group of companies(-)

### Total debts of the companies of the group of companies

### Debts of the associated companies

Carrying amount of debts of associated companies  
Carrying amount impairment of debts of the associated companies (-)

### Total debts of associated companies

Reporting period	Previous reporting period
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
<b>953 000</b>	<b>781 810</b>
-	-
-	-
-	-
<b>953 000</b>	<b>781 810</b>
-	-
-	-
-	-
<b>1 785</b>	<b>81 583</b>
-	-
<b>1 785</b>	<b>81 583</b>
3 334 342	812 605
-	-
<b>3 334 342</b>	<b>812 605</b>
-	-
-	-
-	-
-	-

**Other current receivables****Short-term loans granted to third parties**

Carrying amount of loans granted

Carrying amount impairment of loans granted (-)

**Other receivables from the state budget**

Value Added Tax receivable

Income tax paid in advance

Tax overpayments

The Company's Social Security Fund (VSDF) receivable

**Receivables from accountable persons**

Carrying amount of receivables from accountable persons

Carrying amount impairment of receivables from accountable persons (-)

**Other amounts receivable**

Carrying amount of other amounts receivable

Carrying amount impairment of other amounts receivable (-)

**Amounts related to the Company's owners**

Advance profit distributed to the Company's owners

Funds paid to the Company's owners for personal needs

**Other doubtful debts (-)****Total other current receivables**

-	-
-	-
-	-
<b>10 729</b>	-
-	-
10 729	-
-	-
-	-
<b>31 056</b>	-
31 056	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
<b>41 785</b>	-

**Composition of receivables and granted loans by repayment period****The payment term is not overdue**

Current trade receivables

Debts of the companies of the group of companies

Debts of the associated companies

Current loans granted to third parties

Other receivables

Reporting period	Previous reporting period
713 131	381 470
726	4 581
670 620	376 889
-	-
-	-
41 785	-

**Overdue receivables (carrying amount impairment not recognized)****Less than 30 days**

Current trade receivables

Debts of the companies of the group of companies

Debts of the associated companies

Current loans granted to third parties

Other receivables

**30 to 90 days**

Current trade receivables

Debts of the companies of the group of companies

Debts of the associated companies

Current loans granted to third parties

Other receivables

**Over 90 days**

Current trade receivables

Debts of the companies of the group of companies

Debts of the associated companies

Current loans granted to third parties

Other receivables

**Impaired receivables (before impairment)**

Current trade receivables

Debts of the companies of the group of companies

Debts of the associated companies

Current loans granted to third parties

Other receivables

Impairment (-)

**In total**

2 664 781	512 718
<b>311 354</b>	<b>171 268</b>
696	1 349
310 658	169 919
-	-
-	-
-	-
<b>386 623</b>	<b>260 669</b>
-	508
386 623	260 161
-	-
-	-
-	-
<b>1 966 804</b>	<b>80 781</b>
363	75 145
1 966 441	5 636
-	-
-	-
-	-
-	-
-	-
-	-
<b>3 377 912</b>	<b>894 188</b>

Companies of the group of PRO BRO companies: UAB PRO BRO Express UAB, PRO BRO Car Wash Systems and UAB PRO BRO Asset Management, at the beginning of the year, are consistently reducing overdue trade payables to the PRO BRO Group UAB due to increasing revenue from core operations and ongoing development projects. In the Company's opinion, there is no risk of non-recovery of overdue debts from companies of the Group.

**14 COSTS AND ACCRUED INCOME OF FUTURE PERIODS****Expenses of future periods**

Insurance

Subscriptions

Software maintenance

**Total expenses of future periods**

Reporting period	Previous reporting period
5 791	11 497
8 690	2 956
9 576	13 175
<b>24 057</b>	<b>27 627</b>

## 15 EQUITY

		Number of shares	Nominal value per share	Total share capital
<b>Authorized subscribed capital (share capital)</b>				
<u>Ordinary shares</u>				
	1.	6 959 500	1	6 959 500
<b>Total authorized subscribed capital (share capital)</b>				<b>6 959 500</b>

When the Company's nominal capital was increased from EUR 2,500 to EUR 6,959,500 on 21 June 2021, an in-kind contribution in the form of a 50,10 % of shares in the jointly-owned company Švaros broliai UAB, with a value of EUR 6,957,000. The value was established using the income method in a valuation report as of 31 December 2020 submitted by the independent valuer Vertinimo Partneriai UAB on 21 June 2021.

### Draft profit distribution

	Amount
Retained profit (loss) from previous financial years at the end of the reporting financial year	256 345
Net profit (loss) for the financial year	( 198 379)
Profit (loss) available for distribution at the end of the financial year	
pabaigoje	57 966
Contributions of shareholders to cover losses	-
Transfers from reserves	-
Distributable profit	57 966
Profit distribution (-):	
- to statutory reserves	-
- to other reserves	-
- dividends	-
- other	-
Undistributed result – profit (loss) – at the end of the financial year	57 966

## 16 RESERVES AND REVALUATION RESERVE

	Reporting period	Previous reporting period
<b>Reserves</b>		
Mandatory reserve or reserve capital	12 955	-
To purchase own shares	-	-
Other reserves	-	-
<b>Total reserves</b>	<b>12 955</b>	<b>-</b>
<b>Revaluation reserves</b>		
Revaluation reserve of non-current tangible assets	-	-
Revaluation reserve of financial assets	-	-
<b>Total revaluation reserves</b>	<b>-</b>	<b>-</b>

The statutory reserve is required under the laws of the Republic of Lithuania. At least 5% of net profit must be transferred to it each year until the reserve reaches 10% of the share capital.

## 17 INCOME TAX AND DEFERRED INCOME TAX

	Reporting period	Previous reporting period
Income tax expenses for the reporting year	-	42 902
Correction of the income tax expense for the previous year	-	( 56 057)
Deferred income tax (income) expenses recognized in the profit (loss) statement	-	-
<b>Income tax (income) expenses recognized in the profit (loss) statement</b>	<b>-</b>	<b>( 13 155)</b>

## 18 ACCUMULATED COSTS AND INCOME OF FUTURE PERIODS

	Reporting period	Previous reporting period
<b>Accrued costs</b>		
<i>Accrued costs</i>	12 008	12 135
<b>Total accumulated costs and income of future periods</b>	<b>12 008</b>	<b>12 135</b>

## 19 AMOUNTS PAYABLE AND OTHER LIABILITIES

Group  Breakdown of payables by type and maturity	Reporting period			Previous reporting period		
	Within one financial year	After one year, but no later than within five years	After five years	Within one financial year	After one year, but no later than within five years	After five years
Debt related to non-equity securities	-	5 617 908	-	-	-	-
Financial leasing (finance lease) or similar liabilities	-	-	-	-	-	-
Liabilities arising from derivative financial instruments	-	-	-	-	-	-
Portion of other non-current liabilities for the current year	-	-	-	-	-	-
Other debt obligations	-	-	-	700 000	-	-
Debts to credit institutions	-	-	-	-	-	-
Advances received	319	-	-	-	-	-
Trade payables	198 097	-	-	260 804	-	-
Amounts payable by promissory notes and checks	-	-	-	-	-	-
Amounts payable to the parent company	-	-	-	-	-	-
Amounts payable to the parent companies	550 235	100 000	-	1 275 941	725 000	-
Amounts payable to associated companies	-	-	-	-	-	-
Income tax obligations	-	-	-	42 902	-	-
Obligations related to employment	316 202	-	-	415 847	-	-
Other amounts payable	16 191	-	-	249 759	-	-
<b>In total:</b>	<b>1 081 044</b>	<b>5 717 908</b>	<b>-</b>	<b>2 945 253</b>	<b>725 000</b>	<b>-</b>

February 2024. The Company issued bonds with a nominal value of EUR 1 million, the investor was the Nter Private Debt Fund. The redemption term of the bond issue was set at 4 years.

April 2024. The Company signed a Bond Placement Agreement with Šiaulių Bankas, AB, for a total private bond issue of EUR 5.5 million.

May 2024. PRO BRO Group UAB successfully placed the first portion of the bond issue with a nominal value of EUR 3.5 million. October 2024. PRO BRO Group UAB successfully completed the second stage of the private bond placement, issuing an additional EUR 2 million nominal value of bonds and pledging 60% of the Company's shares as security for obligations under the newly issued bonds.

In October 2024, using part of the proceeds, the Company redeemed the entire bond issue from the Nter Private Debt Fund and additionally pledged 60% of Švaros broliai UAB shares as security for obligations under the newly issued bonds.

The redemption date for the bond issue is 17 November 2026. The bond issue terms include a covenant limiting the consolidated Company's net debt to EBITDA ratio (Net Debt / EBITDA) to a maximum of 4, the covenant is calculated annually based on the Company's audited consolidated financial statements, starting with the 2024 financial statements.

Considering the Company's ability to raise financing, operational continuity is ensured through long-term financing, which replaces short-term liabilities. This optimizes the financing structure and borrowing costs.

As of the end of 2023, current loans received by the Company from individuals are presented under other financial liabilities. The interest rate on these loans is 20%.

## 20 RELATED PARTY TRANSACTIONS

	Reporting period	Previous reporting period
<b>Administrative managers</b>		
Amounts accrued during the year related to employment relationships	676 473	629 447
Advance payments made	-	-
Amount of loans granted	-	-
Average interest rate on loans granted	-	-
Guarantees granted	-	-
Number of persons	3	3
Obligations to pay compensation under defined benefit plans	-	-
Share-based payments	-	-
Assets transferred free of charge	-	-
<b>Members of the management board</b>	-	-
Amounts accrued during the year related to employment relationships	-	-
Advance payments made	-	-
Amount of loans granted	-	-
Average interest rate on loans granted	-	-
Guarantees granted	-	-
Number of persons	3	3
Obligations to pay compensation under defined benefit plans	-	-
Share-based payments	-	-
Assets transferred free of charge	-	-
<b>Members of the supervisory board</b>		
Amounts accrued during the year related to employment relationships	-	-
Advance payments made	-	-
Amount of loans granted	-	-
Average interest rate on loans granted	-	-
Guarantees granted	-	-
Number of persons	-	-
Obligations to pay compensation under defined benefit plans	-	-
Share-based payments	-	-
Assets transferred free of charge	-	-

Related parties are natural persons or legal entities who are shareholders of the company, members of its management bodies, or companies directly or indirectly controlled by the same shareholders.

	Parent company	Ultimate parent company	Related companies	Other related parties
<b>During the reporting period</b>				
Purchases	-	-	295 752	-
Sales	-	-	4 957 370	16 179
Income from other non-current investments and loans	-	-	-	-
Interest income	-	-	50 049	-
Interest costs	-	-	30 708	-
Recognized carrying amount impairment	-	-	-	-
<b>At the end of the reporting period</b>	-	-	-	-
Receivables	-	-	3 177 288	15 320
Impairment of receivables	-	-	-	-
Loans granted	-	-	1 105 130	-
Carrying amount impairment of loans granted	-	-	-	-
Advances received	-	-	71 324	-
Amounts payable	-	-	56 482	-
Loans received	-	-	525 000	-
	Parent company	Ultimate parent company	Related companies	Other related parties
<b>During the previous reporting period</b>				
Purchases	-	-	135 815	-
Sales	-	-	4 095 624	13 400
Income from other non-current investments and loans	-	-	-	-
Interest income	-	-	38 464	2 205
Interest costs	-	-	58 688	7 973
Recognized carrying amount impairment	-	-	-	-
<b>At the end of the previous reporting period</b>	-	-	-	-
Receivables	-	-	812 605	-
Impairment of receivables	-	-	-	-
Loans granted	-	-	781 810	-
Carrying amount impairment of loans granted	-	-	-	-
Advances received	-	-	1 075 941	-
Amounts payable	-	-	-	-
Loans received	-	-	925 000	300 000

Advances received by the Company from subsidiaries will be offset in the future against receivables for management services provided to them.

As of 31 December 2023, the Company had received loans from its subsidiaries: EUR 425,000 from Švaros broliai UAB, EUR 300,000 from Pro Bro Express UAB, EUR 200,000 from Pro Bro Car Wash Systems UAB.

During 2023, the Company did not recognize any doubtful debts from related parties. As of 31 December 2023, no guarantees had been granted to related parties.

The Company leases office premises, for which it receives VAT invoices from the group company Švaros broliai UAB.

## **21 CONTINGENT LIABILITIES**

The Company is currently involved in two disputes with STATETA UAB regarding trademarks, which are under review by the State Patent Bureau of the Republic of Lithuania. If the parties do not reach an agreement, the decisions of the State Patent Bureau of the Republic of Lithuania may be appealed in court. Furthermore, on 6 August 2024, STATETA UAB filed a claim with the Vilnius Regional Court seeking compensation for damages concerning alleged violations of trademark rights and injunction against using the mark "PRO BRO".

At present, proceedings at the State Patent Bureau and Vilnius Regional Court are temporarily suspended in order to resolve the dispute amicably while negotiations for a settlement and agreement on terms are ongoing.

The Company's management is confident that the dispute will be resolved through a settlement on terms favourable to the Company.

Therefore, the management believes that it is not necessary to recognize a provision in the financial statements for the amount claimed in the lawsuit.

### **Tax inspections**

The tax authority may, at any time, inspect accounting records, transactions, other documents, and tax return statements, for the current and the past 3 calendar years, and, in certain cases, for the current and the past 5 or 10 calendar years, and calculate additional taxes and penalties. The Company's management is not aware of any circumstances that could give rise to a potential significant liability for unpaid taxes.

## **22 OFF-BALANCE SHEET EVENTS**

On 3 April 2025, Švaros broliai UAB entered into a share purchase-sale agreement for 100% of the shares of its subsidiary 4cars UAB. The anticipated date of share transfer and completion of the transaction is no later than 1 September 2025.

**PRO BRO Group UAB**  
**Registered company No. 305723296, Senosios Pilaitės kel. 7, LT-06229 Vilnius**

**MANAGEMENT REPORT of**  
**31 December 2024**

**PRO BRO Group UAB (hereinafter referred to as the Company) was registered on 26/03/2021 at SE Registrų centras.** The authorised capital of the Company is EUR 6,959,500. The authorised capital of the Company consists of 6,959,500 ordinary registered shares. Nominal value is one share is EUR 1.

On 31/12/2024, the Company had 3 managers and 3 of the 4 elected Board members. As of 1 February 2025, the Company formed a new Board for the current term, consisting of 4 members.

The main activity of the Company is the management of subsidiaries and controlled companies (Holding).

**1. An objective overview of the Company's condition, operational performance and development, and a description of the principal risks and contingencies posed for the company.**

The Company started its management operations in June 2021, establishing the PRO BRO Group Holding structure and transferring the employees performing core management functions (Strategic Development, Project Management, Legal Services, Finance and Accounting, Marketing, Sales, Human Resources) from Švaros broliai UAB.

The Company's operations are ensured by Management Fee revenues from group companies.

During the reporting period, the Company received the majority of Management Fee revenues from its subsidiaries:

- PRO BRO Car Wash Systems UAB, which supplies equipment, chemicals, and other goods for tunnel car washes;
- PRO BRO Express UAB, which provides franchise services for individuals wishing to operate their own car wash business;
- Švaros broliai UAB, which is engaged in the sales, management, and maintenance of tunnel car wash franchises in Lithuania and Latvia (3 own tunnel car washes (1 "Švaros broliai" and 2 "Plaunu Pats") and 22 tunnel car washes managed by independent franchise operators);
- Daily Spaces UAB is a company that manages commercial cleaning services in Lithuania;
- 4Cars UAB, which manages car cleaning centres;
- Spindi Well UAB, which manages a network of self-service car washes;
- PRO BRO Asset Management UAB, engaged in real estate development and management. Revenues

from other subsidiaries paying management fees represent a relatively smaller portion of the Company's total revenues.

In February 2024, the Company issued bonds with a nominal value of EUR 1 million to the investor, Nter private Debt Fund.

In April 2024, the Company signed a Bond Placement Agreement with Šiaulių bankas AB for a total bond issue of EUR 5.5 million. May 2024. PRO BRO Group UAB successfully placed the first portion of the bond issue with a nominal value of EUR 3.5 million. In October 2024, PRO

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BRO Group UAB successfully completed the second stage of the private bond placement, issuing an additional EUR 2 million nominal value of bonds and pledging 60% of the Company's shares as security for obligations under the newly issued bonds.

In October 2024, using part of the proceeds, the Company redeemed the entire bond issue from the Nter Private Debt Fund and additionally pledged 60% of Švaros broliai UAB shares as security for obligations under the newly issued bonds.

Considering the Company's ability to raise financing, operational continuity is ensured through long-term financing, which replaces short-term liabilities. This optimizes the financing structure and borrowing costs.

**2. Analysis of financial and non-financial performance outcomes, information related to environmental and personnel issues.**

The Company's revenues for 2024 amounted to EUR 4.78 million. The reporting period ended with a loss of EUR -0.198 million.

The average number of employees on the Company's payroll during the reporting year was 52.

**3. References and additional explanations of the data provided in the annual financial reporting documents.**

The data in the annual financial reporting documents is presented in a complete and clear manner, therefore no further explanations are provided.

**4. The number and nominal value of all own shares acquired and held by the Company and the share of the authorised capital that consists of those shares.**

None.

**5. The number and nominal value of own shares acquired and held by the Company during the reporting period and the share of the authorised capital that consists of those shares.**

None.

**6. Information on the payment for own shares if they are acquired or transferred for a fee.**

None.

**7. Reasons for acquiring own shares of the Company during the reporting period.**

None.

**8. Information on the Company's branches and representative offices.**

None.

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**9. Information on significant events after the end of the financial year.**

None.

**10. The Company's business plans and forecasts.**

In 2025, the Company is planning the income of Eur 3.2 million and an EBITDA of EUR 150.7 thousand.

**11. Information on the research and development activities of the Company.**

None.

**12. Information on the objectives of financial risk management, the applied hedging instruments for which accounting of hedging transactions is used, and the extent of the company's price risk, credit risk, liquidity risk, and cash flow risk when the company employs financial instruments and when it bears significance to the valuation of the company's assets, equity capital, liabilities, income, and costs.**

**Risk of accounts payable.** In the Company's assessment, the risk of receivables from customers is insignificant.

**Currency risk.** Not significant as the company receives all its income in Eur and purchases in foreign currency (USD) constitute a very small share.

**Interest rate risk.** Insignificant, since a fixed interest rate applies to the Company's obligations to external creditors and to loans granted to group companies.

**13. Information on other management positions held by the head, board members, members of the supervisory board of a joint-stock company and a closed joint-stock company (head of a legal entity (legal form, name, registered company No., registered office (address), member of the management or supervisory body of a legal entity (legal form, name, registered company No., registered office (address), and the principal information on their main place of employment (position, legal form, name, registered company No., registered office (address) of a legal entity).**

As of 1 February 2025, the Company formed a new Board for the current term.

Chairman and Board Member of the Company Evaldas Kinderis is General Director of PRO BRO Group UAB (registered company No. 305723296, address: Senosios Pilaitės kel. 7, Vilnius), PRO BRO Express UAB (registered company No. 305735989, address: Senosios Pilaitės kel. 7 Vilnius), PRO BRO Car Wash Systems UAB (registered company No. 305736009, address: Senosios Pilaitės kel. 7, Vilnius) and Chairman and Board Member of Švaros broliai UAB (registered company No. 305735989, address: Senosios Pilaitės kel. 7, Vilnius) and Chairman and Board Member of PRO BRO Car Wash Systems UAB (registered company No. 305736009, address: Senosios Pilaitės kel. 7, Vilnius).

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A board member of the Company Gintautas Mažeika held the position of a board member until 1 February 2025 at

Idomūs sprendimai UAB (registered company No. 304417019, address: Rudens g. 26A-1, Vilnius) and the managing partner of Mažeika ir partneriai UAB (registered company No. 303187280, address: Olimpiečių g. 1-49, Vilnius). Gintautas Mažeika was replaced in his position of a board member by board member Karolis Pocius.

From 1 February 2025, Karolis Pocius was appointed as a board member at the Company. He is a board member of Švaros broliai UAB (registered company No. 122538045, address: Senosios Pilaitės kel. 7, Vilnius), a board member of

PRO BRO Car Wash Systems UAB (registered company No. 305736009, address: Senosios Pilaitės kel. 7, LT-06229 Vilnius), director of Pro holding MB (registered company No. 305789143, address: Sporto g.

10-14, Vilnius), an investment committee member at LORDS LB Asset Management UAB (registered company No. 301849625, address: Jogailos g. 4, 01116 Vilnius), a member of the supervisory board at LORDS LB Baltic Fund III SIA Mobilly SPV, (registered company No. 40203529679 Rīga, Dzirnau iela 91 k-3 - 20, LV-1011 Latvia), a board member of Domestique Asset Management UAB (registered company No. 304840001, Vingrių g. 1-101, Vilnius).

From 1 February 2025, Jonas Jokštys was appointed as a board member of the Company. He is a board member of Švaros broliai UAB (registered company No. 122538045, address: Senosios Pilaitės kel. 7, Vilnius) and a board member of PRO BRO Car Wash Systems UAB (registered company No. 305736009, address: Senosios Pilaitės kel. 7, LT-06229 Vilnius), an independent board member of Apranga APB (registered company No. 121933274, address: Ukmergės g. 362, LT- 14311 Vilnius), a board member of Elmoris UAB (registered company No. 123542630, address: Titnago g. 13A, Vilnius), director of Vendos UAB (registered company No. 304472649, address: S. Konarskio g. 2-29, Vilnius), director of Imum APB (registered company No. 305646914, address: S. Konarskio g. 2-29, Vilnius), director of Žemaitijos žemė UAB (registered company No. 305704335, address: Vaidilutės g. 61, Vilnius, Lietuva).

Lina Žagarienė is a board member of PRO BRO Car Wash Systems UAB (registered company No. 305736009, address: Senosios Pilaitės kel. 7, Vilnius) and a board member of Švaros broliai UAB (registered company No. 122538045, address: Senosios Pilaitės kel. 7, Vilnius).

The Company's

General director Evaldas Kinderis

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