



**Joint Stock Company
'SIGULDAS CILTSLIETU UN
MĀKSLĪGĀS APSĒKLOŠANAS
STACIJA'**

Unaudited financial information

for the nine months

of the year 2025

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Information on the Company

Company's name	SIGULDAS CILTSLIETU UN MĀKSLĪGĀS APSEĶĻOŠANAS STACIJA
Company's legal status	Joint stock company
Registration number, place and date	40003013295, Riga, 26 July 1991 Registration in the Commercial Register on 19 June 2004
Legal address	'Kalnabeites 8', Sigulda, Sigulda municipality, LV-2150
Shareholders holding more than 5% of the total number of voting shares	'Siguldas mākslīgās apsēklošanas stacija' Ltd. (49.80%) registration No. 40003311954 SCI AG (7.61%) Bartholomäus-Arnoldi-Str. 82, DE-61250 Usingen, Germany Oļegs Radčenko (5.17%)
Members of the Management Board	Nils Ivars Feodorovs, chairman of the Management Board Sarmīte Arcimoviča, member of the Management Board Valda Mālniece, member of the Management Board
Members of the Supervisory Board	Inīta Bedrīte, chairwoman of the Supervisory Board Guntis Mecaucis, deputy chairman of the Supervisory Board Līga Kubuliņa, member of the Supervisory Board Baiba Mecaucē, member of the Supervisory Board Guntis Mecaucis, member of the Supervisory Board
Reporting period	01.01.2025 – 30.09.2025
Previous reporting period	01.01.2024 – 30.09.2024
Auditors	Olga Kuzmiča Sworn Auditor Certificate No. 207 'Orients Audit & Finance' Ltd. Gunāra Astras street 8B Riga, LV-1082, Latvia Sworn Auditors' Commercial Company's license No. 28

Profit or loss account

	30.09.2025 EUR	30.09.2025 EUR
Net sales	1 444 363	1 193 264
a) from agricultural activities	1 444 363	1 193 264
Changes in stock of ready-made goods and unfinished products	17 896	17 369
Other operating income	40 416	63 035
Costs of materials:	(832 794)	(683 304)
a) raw materials and auxiliary costs of materials	(739 400)	(619 998)
b) other external costs	(93 394)	(63 306)
Personnel costs:	(440 278)	(386 029)
a) salaries for work	(346 901)	(300 757)
b) state social insurance compulsory contributions	(81 979)	(71 778)
c) other social insurance costs	(11 398)	(13 494)
Depreciation adjustments:	(73 219)	(64 687)
a) depreciation adjustments of fixed and intangible assets	(73 219)	(64 687)
Other operating costs	(55 359)	(50 381)
Interest payments and similar costs:	(5 523)	(4 836)
a) to other persons	(5 532)	(4 836)
Profit or loss before enterprise income tax	95 502	84 431
Enterprise income tax for the reporting year	(43)	(40)
Profit or loss after enterprise income tax calculation	95 459	84 391
The profit or loss for the year	95 459	84 391
Earnings per 1 share (EPS)	0.226	0.200

Nils Ivars Feodorovs
*Chairman of the Management
Board*

Sarmīte Arcimoviča
*Member of the Management
Board*

Valda Mālniece
*Member of the Management
Board, Manager of the
Financial and Accounting
department*

19 November 2025

Balance sheet

Assets	30.09.2025 EUR	31.12.2024 EUR
Long-term investments		
Intangible assets		
Concessions, patents, licenses, trademarks and similar rights	-	-
<i>Intangible assets total</i>	-	-
Fixed assets (fixed assets and investment properties)		
Fixed assets		
Immovable properties - land parcels, buildings and constructions	83 862	91 035
Productive animals	30 947	54 048
Technological equipment and machinery	76 667	102 379
Other fixed assets and inventory	59 475	72 527
<i>Fixed assets total</i>	250 951	319 989
Investment properties	144 000	144 000
Long-term financial investments		
Other securities and investments	684	684
<i>Long-term financial investments total</i>	684	684
Long-term investments total	395 635	464 673
Current assets		
Stock		
Raw materials, basic materials and auxiliary materials	16 211	14 446
Ready-made goods and goods for sale	1 292 104	1 162 933
Prepayments for goods	-	38 445
<i>Stock total</i>	1 308 315	1 215 824
Receivables		
Trade receivables	542 579	470 396
Other receivables	3 090	4 021
Prepaid expenses	6 593	10 270
Accrued income	23 422	20 775
<i>Receivables total</i>	575 684	505 462
Cash	90 658	82 385
Current assets total	1 974 657	1 803 671
Assets total	2 370 292	2 268 344

Balance sheet

Shareholders' equity and liabilities	30.09.2025 EUR	31.12.2024 EUR
Shareholders' equity		
Share capital	591 416	591 416
Retained earnings or loss carried forward from previous years	1 300 187	1 219 399
Profit or loss of the reporting year	95 459	80 788
Shareholders' equity total	1 987 062	1 891 603
Payables		
Long-term payables		
Other loans	87 965	87 965
Long-term payables total	87 965	87 965
Short-term payables		
Other loans	7 623	29 796
Prepayment received from customers	105	1 103
Trade payables	184 417	163 057
Taxes and social insurance payments	43 338	44 565
Other payables	42 196	28 840
Accrued liabilities	17 586	21 415
Short-term payables total	295 265	288 776
Payables total	383 230	376 741
Shareholders' equity and liabilities total	2 370 292	2 268 344

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19 November 2025

Cash flow statement

	30.09.2025 EUR	30.09.2024 EUR
Cash flow from operating activities		
Income from sale of goods and provision of services	1 732 460	1 370 581
Payments to suppliers, employees, other expenses arising from basic operations	(1 704 399)	(1 357 694)
Gross cash flow from basic operations	28 061	12 887
Expenses for interest payments	(5 523)	(4 836)
Expenses for enterprise income tax payments	(2 879)	(2 583)
Net cash flow from operating activities	19 659	5 468
Cash flow from investing activities		
Purchase of fixed assets and intangible investments	(7 014)	(33 431)
Income from dispossession of fixed assets	7 275	38 668
Net cash flow from investing activities	261	5 237
Cash flow from financing activities		
Subsidies received as a state support	16 453	3 156
Expenses for the redemption of a leased fixed asset	(22 173)	(15 252)
Dividends paid	-	(21 122)
Net cash flow from financing activities	(5 720)	(33 218)
Result of foreign exchange rate fluctuations	(5 927)	(3 996)
Net increase or decrease of cash and its equivalents	8 273	(26 509)
Cash and its equivalents balance at the beginning of the reporting year	82 385	154 235
Cash and its equivalents balance at the end of the reporting year	90 658	127 726

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19 November 2025

Statement on changes in shareholders' equity

	Share capital	Retained earnings carried forward from previous years	Profit of the reporting year	Shareholders' equity total
	EUR	EUR	EUR	EUR
31.12.2023	591 416	1 175 086	65 435	1 831 937
Profit of 2023 transferred to retained earnings of previous years	-	65 435	(65 435)	-
Dividends distributed	-	(21 122)	-	(21 122)
Profit of the reporting year	-	-	84 391	84 391
30.09.2024	591 416	1 219 399	84 391	1 895 206
31.12.2024	591 416	1 219 399	80 788	1 891 603
Profit of 2024 transferred to retained earnings of previous years	-	80 788	(80 788)	-
Profit of the reporting year	-	-	95 459	95 459
30.09.2025	591 416	1 300 187	95 459	1 987 062

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Chairman of the Management Board

Sarmīte Arcimoviča
Member of the Management Board

Valda Mālniece
Member of the Management Board, Manager of the Financial and Accounting department

19 November 2025

Report on Management Liability

Based on information at the Management Board's possession the financial information for the nine months of the year 2025 has been prepared according to the effective requirements of legislative enactments and provide a true and fair view of the joint stock company's 'Siguldas ciltslietu un mākslīgās apsēklošanas stacija' assets, liabilities, financial condition and profit, and the management report contains true information.

Financial information is prepared in accordance with the same item recognition and assessment principles which were used in the preparation of the annual report.

Financial information for the nine months of the year 2025 has not been audited by a sworn auditor.

Nils Ivars Feodorovs

*Chairman of the Management
Board*

Sarmīte Arcimoviča

*Member of the Management
Board, Manager of the
Production and Marketing
department*

Valda Mālniece

*Member of the Management
Board, Manager of the
Financial and Accounting
department*

19 November 2025