



UTENOS TRIKOTAŽAS, AB

CONSOLIDATED GROUP AND COMPANY'S INTERIM FINANCIAL STATEMENTS
for the 6 months period ended 30 June 2024
(UNAUDITED)

INFORMATION ABOUT COMPANY

Company name	Utenos Trikotažas AB
Legal and organisation form	Legal entity, public company
Date and place of incorporation	Registered with the Register of Legal Entities of Utena District on 6 st December 1994; reregistered with the Ministry of Economy of the Republic of Lithuania on 18 st September 1998.
Registration code	BĮ 98-257
Code of the Register of Legal Entities	183709468
Authorised share capital	EUR 2 755 870
Address	J.Basanavičiaus g.122, LT-28214, Utena, Lithuania
Name of Register of Legal Entities	Registru centras VĮ
Telephone	+370 389 51445
Fax	+370 389 69358
E-mail	utenos.trikotazas@ut.lt
Website	www.ut.lt
Main activities	production of knit-wear and textile articles
Auditors	KPMG BALTICS UAB

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Interim Consolidated Information for the 6 months of 2024 (All amounts are in EUR thousand, unless otherwise stated)

Statement of financial position

	Notes	Group		Company	
		2024.06.30	2023.12.31	2024.06.30	2023.12.31
ASSETS					
Non-current assets					
Intangible assets	7	426	435	23	31
Property, plant and equipment	8	6 838	7 111	6 048	6 276
Right-of-use assets		232	267	117	147
Investment property		148	151	148	151
Investments into subsidiaries	9	-	-	1 490	1 490
Receivables from subsidiaries		-	-	30	-
Prepayments to subsidiaries		-	-	26	-
		7 644	7 964	7 882	8 095
Current assets					
Inventories	10	3 550	2 501	3 211	2 444
Trade receivables	11	438	1 385	437	1 314
Contract assets		1 805	1 344	1 715	1 187
Other current assets		668	129	639	106
Cash and cash equivalents	12	668	1 108	245	310
		7 129	6 467	6 247	5 361
Total assets		14 773	14 431	14 129	13 456

Statement of financial position (cont ')

EQUITY AND LIABILITIES	Group		Company	
	2024.06.30	2023.12.31	2024.06.30	2023.12.31
Share capital		2 756	2 756	2 756
Legal reserve	13	574	574	574
Revaluation surplus	13	2 579	2 338	2 382
Reserve for acquisition of own shares	13	1 090	1 000	1 000
Foreign currency translation reserve	13	1 186	-	-
Accumulated retained earnings/ (losses)	13	(8 407)	(6 291)	(4 544)
		(222)	377	2 168
Non-controlling interest		155	-	-
Total equity		(67)	377	2 168
LIABILITIES				
Non-current liabilities				
Borrowings	14	2 817	2 817	2 852
Non-current lease liabilities		432	42	68
Borrowings from subsidiaries	14	-	664	647
Borrowings from parent company	14	1 646	1 646	591
Deferred income tax liabilities		554	506	514
Other non-current liabilities		216	216	263
Provisions for employee benefits		242	136	136
		5 907	6 027	5 071
Current liabilities				
Current portion of non-current borrowings	14	1 328	1 328	1 363
Other current liabilities	14	1 485	1 485	1 621
Current lease liabilities		234	147	78
Trade payables		1 449	1 387	800
Payables to other related parties and subsidiaries		437	493	328
Contract liabilities		988	806	204
Accrued expenses and other current liabilities	15	3 012	2 079	1 823
		8 933	7 725	6 217
Total liabilities		14 840	13 752	11 288
Total equity and liabilities		14 773	14 129	13 456

Statement of comprehensive income

Group	Note	January-June		April-June	
		2024	2023	2024	2023
Sales	6,16	7 380	11 575	4 271	5 525
Cost of sales	17	(7 553)	(10 270)	(4 032)	(5 134)
Gross profit		(173)	1 305	239	391
Selling expenses	18	(633)	(772)	(316)	(367)
General and administrative expenses	18	(1 162)	(1 280)	(541)	(595)
Other operating income	19	34	80	14	39
Other operating expenses	19	(12)	(14)	(4)	(3)
Operating profit (losses)		(1 946)	(681)	(608)	(535)
Finance income	20	121	255	118	46
Finance costs	20	(487)	(485)	(347)	(172)
Profit (losses) before tax		(2 312)	(911)	(837)	(661)
Income tax		9	6	4	3
Net profit (losses)		(2 303)	(905)	(833)	(658)
Net profit (losses) attributable to:					
Equity holders of the Company	21	(2 268)	(906)	(820)	(659)
Non-controlling interest		(35)	1	(13)	1
		(2 303)	(905)	(833)	(658)

Company	Note	January-June		April-June	
		2024	2023	2024	2023
Sales	6,16	6 216	10 143	3 606	4 802
Cost of sales	17	(6 367)	(9 216)	(3 414)	(4 565)
Gross profit		(151)	927	192	237
Selling expenses	18	(602)	(741)	(301)	(352)
General and administrative expenses	18	(808)	(902)	(367)	(413)
Other operating income	19	22	24	12	11
Other operating expenses	19	(9)	(12)	(2)	(3)
Operating profit (losses)		(1 548)	(704)	(466)	(520)
Interest received	20	30	30	15	15
Finance income	20	42	77	41	30
Finance costs	20	(323)	(301)	(184)	(158)
Profit (losses) before tax		(1 799)	(898)	(594)	(633)
Income tax		8	5	4	3
Net profit (losses)		(1 791)	(893)	(590)	(630)

STATEMENTS OF CHANGES IN EQUITY

Group	Share capital	Legal reserve	Revaluation surplus	Reserve for acquisition of own shares	Foreign currency translation reserve	Accumulated retained earnings/ (losses)	Total	Non-controlling interest	Total equity
Balance as of 30 June 2023	2 756	574	2 326	1 090	1 105	(4 825)	3 026	190	3 218
Net profit (loss) for the year						(1 633)	(1 633)	(18)	(1 651)
Other comprehensive income	-	-	344	-	(70)	228	502	19	521
Total comprehensive income (loss)	-	-	344	-	(70)	(1 405)	(1 131)	1	(1 130)
Transfer of revaluation surplus to retained earnings	-	-	(40)	-	-	40	-	-	-
Balance as of 31 December 2023	2 756	574	2 630	1 090	1 035	(6 190)	1 895	191	2 086
Net profit (loss) for the year	-	-	-	-	-	(2 268)	(2 268)	(35)	(2 303)
Other comprehensive income	-	-	-	-	151	-	151	(1)	150
Total comprehensive income (loss)	-	-	-	-	151	(2 268)	(2 117)	(36)	(2 153)
Transfer of revaluation surplus to retained earnings	-	-	(51)	-	-	51	-	-	-
Balance as of 30 June 2024	2 756	574	2 579	1 090	1 186	(8 407)	(222)	155	(67)

Company	Share capital	Legal reserve	Reserve for acquisition of own shares	Revaluation surplus	Accumulated retained earnings/ (losses)	Total
Balance as of 30 June 2023	2 756	574	1 000	2 042	(2 975)	3 397
Net profit (loss) for the year					(1 602)	(1 602)
Other comprehensive income	-	-	-	371	2	373
Total comprehensive income (loss)	-	-	-	-	(1 279)	(1 279)
Transfer of revaluation surplus to retained earnings	-	-	-	(31)	31	-
Balance as of 31 December 2023	2 756	574	1 000	2 382	(4 544)	2 168
Net profit (loss) for the year	-	-	-	-	(1 791)	(1 791)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income (loss)	-	-	-	-	(1 791)	(1 791)
Transfer of revaluation surplus to retained earnings	-	-	-	(44)	44	-
Balance as of 30 June 2024	2 756	574	1 000	2 338	(6 291)	377

STATEMENTS OF CASH FLOWS

	Group		Company	
	30 June		30 June	
	2024	2023	2024	2023
Cash flows from operating activities				
Profit (loss) for the period	(2 312)	(911)	(1 799)	(898)
Adjustments for non-cash items:				
Depreciation and amortization	338	326	288	280
(Gain) on disposal of property, plant and equipment and investment property	-	(8)	-	(8)
Impairment and write-off of inventories	(62)	7	(62)	7
Interest expense, net of interest income	266	211	252	197
Income tax (income) expense	(9)	(6)	(8)	(5)
Changes in working capital:				
(Increase) decrease in inventories	(1 027)	457	(745)	448
(Increase) decrease in trade receivables	987	1 280	917	1 233
(Increase)/decrease in contract asset	(466)	(18)	(529)	(21)
Decrease (increase) in receivables from subsidiaries	-	-	(56)	(47)
(Increase) decrease in other receivables and other current assets	(534)	50	(533)	56
Increase/(decrease) in contract liabilities	596	5	602	14
(Increase) decrease in trade and other accounts payable	482	(286)	587	(10)
Increase (decrease) in taxes payable and other current liabilities	857	(339)	542	(426)
Income tax (paid)	-	-	-	-
Net cash generated from operating activities	(884)	768	(544)	820
Cash flows from investing activities				
Acquisition of property, plant and equipment	(3)	(99)	(3)	(98)
Proceeds from sale of property, plant and equipment	-	9	-	9
Interest received	-	-	30	30
Net cash flows generated from (to) investing activities	(3)	(90)	27	(59)
Cash flows from financing activities				
Loans received	1 030	-	1 030	-
Loans repaid	(252)	(408)	(252)	(408)
Loans granted to a subsidiary	-	-	-	-
Interest paid	(266)	(211)	(282)	(227)
Lease payments	(65)	(83)	(44)	(50)
Net cash flows from financing activities	447	(702)	452	(685)
Net increase in cash and cash equivalents	(440)	(24)	(65)	76
Cash and cash equivalents at the beginning of the period	1 108	385	310	29
Cash and cash equivalents at the end of the period	668	361	245	105

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

1. General information

The Company is engaged in production of knit-wear and textile articles.

The shares of Utenos Trikotažas AB are listed on the secondary List of the NASDAQ Baltic Stock Exchange.

As of 30 June 2024 and 31 December 2023 the shareholders of the Company were as follows:

	As of 30 June 2024		As of 31 December 2023	
	Number of shares held	Interest held(%)	Number of shares held	Interest held(%)
SBA Grupė UAB	8 771	92,31	8 771	92,31
Other shareholders	732	7,69	732	7,69
	9 503	100,00	9 503	100,00

All the shares are registered ordinary shares with a par value of EUR 0.29 each. As of 30 June 2024 and 31 December 2023 subsidiaries did not hold any shares of the Company. The Company did not hold its own shares within this period.

The consolidated group (hereinafter “the Group”) consists of the Company and the following subsidiaries:

	Registered address	Group's share (%)		Profile
		30 June 2024	31 December 2023	
Šatrija AB	Šatrijos str. 3, Raseiniai	89.78	89.78	Sewing of clothes
Gotija UAB	Laisvės Str. 33, Kaunas	100.00	100.00	Retail trade
PAT MTF Mrija	Matrosovo Str. 13, Mukachev, Ukraine	98.95	98.95	Production of knitted articles
UAB Aboutwear	Laisvės pr. 3, Vilnius	100.00	100.00	Wholesale and retail trade

2. Form and contents of the financial statements

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU.

3. Change in the accounting method of the Companies' and the Group's Non-current assets Buildings group

In order to achieve a more accurate accounting of the financial results in March 31, 2013 the Non-current assets Buildings group accounting method was changed to the fair value method, as the book value of the Companies' and the Group's Non-current assets Buildings group, which was carried at historical cost, less subsequent accumulated depreciation, had not corresponded with the buildings market value.

4. Consolidation

The consolidated financial statements of the Group include Utenos trikotažas AB and its subsidiaries as well as associated companies. The financial statements of the subsidiaries are prepared for the same reporting year, using consistent accounting policies.

Subsidiaries are consolidated from the date from which effective control is transferred to the Company and cease to be consolidated from the date on which control is transferred out of the Group. All intercompany transactions, balances and unrealised gains and losses on transactions among the Group companies have been eliminated. The equity and net income attributable to non-controlling interests are shown separately in the statement of financial position and the statement of comprehensive income.

5. Financial risk factors

Due to the geo-political situation in Ukraine and significant drop in the value of UAH against EUR, the Management of the Group and the Company re-designated loan granted, related interests and other long term receivables as a part of net investment in Mrija PAT MTF. Accordingly gains (losses) arising from foreign exchange related to the monetary items considered to be part of net investment into foreign operation is accounted in Group's consolidated financial statements through other comprehensive income (loss).

The assigned net investment value is LTL 1.385 million. EUR and from this amount during 2024. the 6-month positive currency exchange difference of EUR 151 thousand is accounted for in the Group's financial statements as other comprehensive income.

Other comprehensive income (loss) from foreign currency translation included in the consolidated statements of changes in equity in other comprehensive income attributable to the equity holders of the Company:

Foreign currency exchange difference on monetary intems attributed to net investments, EUR	38 912
Foreign currency translation reserve on other items, EUR	112 440
Other comprehensive income EUR, net	151 352

6. Segment information

The Group has two main business segments: production of knitted articles and production of functional-technical garments

In assessing operational performance of segments the Group's Board takes into account the sales revenue, gross profit, EBITDA (earnings before financial activity result, taxes, depreciation and amortization), profit (loss) ratios, therefore the report on the Group's segments discloses these items in respect of each segment. As the Board also assesses other items of the statement of comprehensive income by each segment, these items are presented in the report on the Group's segments. Inter-segment transactions are eliminated on consolidation.

Below, there is a summary of major indicators for the main business segments of the Group included in the statement of comprehensive income for the 6 months of 2024 and for the 6 months of 2023

	Production of knitted articles	Production of functional-technical garments	Eliminations	Total
of 30 June 2024				
External sales	6 343	1 037	-	7 380
Internal sales	54	-	(54)	-
Total revenue	6 397	1 037	(54)	7 380
Gross profit	(111)	(62)	-	(174)
EBITDA	(1 630)	22	-	(1 609)
Profit (loss)	(1 974)	(329)	-	(2 303)
	Production of knitted articles	Production of functional-technical garments	Eliminations	Total
of 30 June 2023				
External sales	10 191	1 384	-	11 575
Internal sales	245	-	(245)	-
Total revenue	10 436	1 384	(245)	11 575
Gross profit	1 013	292	-	1 305
EBITDA	(411)	56	-	(355)
Profit (loss)	(931)	26	-	(905)

7. Non-current intangible assets

Amortization expenses of intangible assets are included within general and administrative expenses in profit and loss statement.

8. Non-current tangible assets

Depreciation of non-current tangible property amounted to EUR 338 thousand as of 30 June 2024, EUR 244 thousand are included into cost of sales in the Group's Profit (loss) statement. The remaining amounts were included in general and administrative expenses and inventories in the statement of financial position.

As of 30 June 2024 and 31 December 2023 the Companies' and the Group's Non-current assets Buildings group is recognized at fair value.

9. Non-current financial assets

In 30 June 2024 and 2023 AB Utenos trikotažas owns 100 percent of the shares of Aboutwear UAB.

10. Inventories

	Group		Company	
	2024.06.30	2023.12.31	2024.06.30	2023.12.31
Raw materials	2 263	2 048	1 943	1 713
Work in progress	1 932	1 347	1 929	1 345
Finished goods	931	713	605	684
Goods for resale	3	3	-	-
	5 129	4 111	4 477	3 742
Write-down to net realisable value:				
Opening balance	(1 610)	(1 635)	(1 298)	(1 312)
Change	31	25	32	14
Closing balance	(1 579)	(1 610)	(1 266)	(1 298)
	3 550	2 501	3 211	2 444

11. Trade receivables

	Group		Company	
	2024.06.30	2023.12.31	2024.06.30	2023.12.31
Trade receivables, gross	464	1 411	437	1 314
Allowance for trade receivables:				
Opening balance	(26)	(78)	-	(52)
Additional allowance	-	-	-	-
Written-of	-	52	-	52
Closing balance	(26)	(26)	-	-
	438	1 385	437	1 314

Changes in impairment allowance for doubtful trade receivables as of 30 June 2024 and 31 December 2023 were recorded within the Group's and Company's general and administrative expenses.

12. Cash and cash equivalents

	Group		Company	
	2024.06.30	2023.12.31	2024.06.30	2023.12.31
Cash at bank and on hand	668	1 108	245	310
	668	1 108	245	310

13. Other reserves and retained earnings (deficit)

Revaluation surplus

Revaluation surplus reflects the result of the revaluation (net of deferred tax) of the property, plant and equipment.

Legal reserve

A legal reserve is a compulsory reserve under the Lithuanian legislation. Annual transfers of not less than 5 % of net profit of the Company calculated according to the Lithuanian Company's law, are compulsory until the reserve reaches 10 % of the share capital. Legal reserve is fully formed by the Company. The legal reserve cannot be distributed as dividends but can be used to cover cumulated losses.

Foreign currency translation reserve

The foreign currency translation reserve represents translation differences arising on consolidation of financial statements of foreign subsidiaries.

Accumulated retained earnings (losses)

Pursuant to the provisions of the Law on Limited Liability Companies of the Republic of Lithuania, if the total of retained earnings at the beginning of the financial year and net profit (loss) for the year is negative, the General Shareholders' Meeting has to make a decision to cover these losses. Transfers to distributable results should be made in the following sequence:

transfer from reserves not used in the reporting financial year;
 transfer from the compulsory legal reserve;
 transfer from the share premium.

At the date of these financial statements the Company was not informed about any actions of the shareholders of the Co. regarding retained deficit.

The balances of other reserves as of 30 June 2024 and 31 December 2023 were as follows:

	Group		Company	
	2024.06.30	2023.12.31	2024.06.30	2023.12.31
Revaluation surplus	2 579	2 630	2 338	2 382
Legal reserve	574	574	574	574
Reserve for acquisition of own shares	1 090	1 090	1 000	1 000
Foreign currency translation reserve	1 186	1 035	-	-
Accumulated retained earnings/ (losses)	(8 407)	(6 190)	(6 291)	(4 544)
	(2 978)	(861)	(2 379)	(588)

14. Borrowings

	Group		Company	
	2024.06.30	2023.12.31	2024.06.30	2023.12.31
Current				
Current portion of non-current bank borrowings	1 328	1 363	1 328	1 363
Other current liabilities	1 485	1 621	1 485	1 621
Non-current				
Borrowings from subsidiaries	-	-	664	647
Borrowings from related entities	1 646	591	1 646	591
Long-term bank borrowings	2 817	2 852	2 817	2 852
Other non-current liabilities	216	263	216	263
Total borrowings	7 492	6 690	8 156	7 337

The Company's borrowings from subsidiaries consist of the loan granted by subsidiary Satrija AB, amounting EUR 600 thousand with maturity as at 31 December 2027 and variable interest rate 12 month Euribor + 2.2 %.

On 18 December 2020, the Company entered into the loan agreement with SBA Group UAB for EUR 532 thousand. 30 June 2024 the balance of the loan granted was EUR 1 562 thousand EUR. The loan granted will bear interest at a variable interest rate calculated on the basis of 6 months. EURIBOR plus 2.2%. The loan matures on 31 December 2027.

On 27 December 2021, bond subscription agreement and a loan agreement were concluded with manages the Business Assistance Fund, which provide that the Fund signs and acquires whereas the Company issues ordinary registered bonds of nominal value of up to EUR 2,300 thousand, and the Fund grants the Company a loan of up to EUR 500 thousand. The redemption date of the bonds and the repayment deadline of the loan – 15 December 2027. The liabilities are subject to an annual interest rate which is calculated at intervals of 12 (twelve) months - 7%. On 28 April 2023 an additional agreement was signed, according to which the interest rate was increased to 8.1% from the day of signing the agreement. For each other 12 (twelve) months the interest rate is increased by 0.1 (one tenth) percentage point annually. Under the agreements, liabilities are guaranteed by pledges of current and non-current assets and by sureties of the subsidiaries Šatrija AB and Aboutwear UAB. As at 30 June 2024, the balance of issued and paid bonds amounted to EUR 2,300 thousand, the balance of the loan granted was EUR 500 thousand.

As at 30 June 2024 and at 31 December 2023 the bank borrowings were secured by property plant and equipment

The interest rate for the borrowings is based on variable interest rate, therefore, in the opinion of management, the carrying amount of borrowings approximates their fair value.

15. Accrued expenses and other current liabilities

	Group		Company	
	2024.06.30	2023.12.31	2024.06.30	2023.12.31
Accrual for vacation reserve	1 076	1 016	649	711
Wages, salaries and social security	709	550	539	438
Amounts payable for services and non-current assets	534	401	534	401
Taxes payable, except for income tax	318	244	268	210
Provisions for accrued bonuses	36	36	-	-
Provisions for employee benefits	76	76	49	49
Other liabilities	263	223	40	14
	3 012	2 546	2 079	1 823

16. Revenue

Group	January-June		April-June	
	2024	2023	2024	2023
Revenue from sales of goods and services	7 167	11 097	4 147	5 149
Revenue from sales of materials	213	478	124	376
	<u>7 380</u>	<u>11 575</u>	<u>4 271</u>	<u>5 625</u>

Company	January-June		April-June	
	2024	2023	2024	2023
Revenue from sales of goods and services	6 005	9 745	3 482	4 506
Revenue from sales of materials	211	398	124	296
	<u>6 216</u>	<u>10 143</u>	<u>3 606</u>	<u>4 802</u>

17. Cost of sales

Group	January-June		April-June	
	2024	2023	2024	2023
Materials	2 395	3 460	1 492	1 971
Wages and salaries and social security	3 879	4 761	1 933	2 333
Depreciation and amortisation	868	1 715	402	676
Other overhead expenses	244	206	123	95
Cost of materials sold	167	128	82	59
	<u>7 553</u>	<u>10 270</u>	<u>4 032</u>	<u>5 134</u>

Company	January-June		April-June	
	2024	2023	2024	2023
Materials	2 402	3 397	1 517	1 916
Wages and salaries and social security	2 733	3 608	1 277	1 754
Depreciation and amortisation	868	1 916	431	760
Other overhead expenses	199	182	100	92
Cost of materials sold	165	113	89	43
	<u>6 367</u>	<u>9 216</u>	<u>3 414</u>	<u>4 565</u>

Interim Consolidated Information for the 6 months of 2024 (All amounts are in EUR thousand, unless otherwise stated)

18. Selling general and administrative expenses

Group	January-June		April-June	
	2024	2023	2024	2023
Selling expenses				
Wages and salaries and social security	299	334	148	164
Advertising and marketing costs	71	99	27	53
Other selling expenses	263	339	141	150
	<u>633</u>	<u>772</u>	<u>316</u>	<u>367</u>
General and administrative expenses				
Wages and salaries and social security	455	503	227	228
Communications and consulting services	289	277	143	160
Taxes other than income tax	78	85	37	40
Depreciation and amortization	66	71	31	32
Security	87	87	41	44
Vehicles exploitation expenses	26	25	17	1
Services of financial institutions	22	27	12	11
Premises exploitation expenses	24	25	6	10
Representation expenses	12	18	6	8
Inventory impairments and write-offs (reversals)	(62)	7	(66)	7
Other	165	155	87	54
	<u>1 162</u>	<u>1 280</u>	<u>541</u>	<u>595</u>
	<u>1 795</u>	<u>2 052</u>	<u>857</u>	<u>962</u>

Company	January-June		April-June	
	2024	2023	2024	2023
Selling expenses				
Wages and salaries and social security	271	306	134	150
Advertising and marketing costs	70	99	26	53
Other selling expenses	261	336	141	149
	<u>602</u>	<u>741</u>	<u>301</u>	<u>352</u>
General and administrative expenses				
Wages and salaries and social security	307	334	115	142
Communications and consulting services	261	238	128	135
Taxes other than income tax	30	29	14	13
Depreciation and amortization	60	75	28	39
Security	43	46	20	23
Vehicles exploitation expenses	17	19	10	5
Services of financial institutions	21	25	11	11
Premises exploitation expenses	22	23	6	9
Representation expenses	12	17	6	8
Inventory impairments and write-offs (reversals)	(62)	7	(62)	7
Other	97	89	91	21
	<u>808</u>	<u>902</u>	<u>367</u>	<u>413</u>
	<u>1 410</u>	<u>1 643</u>	<u>668</u>	<u>765</u>

19. Other income and expenses**Group**

	January-June		April-June	
	2024	2023	2024	2023
Gain on disposal of non-current assets	1	8	1	3
Rent income	17	15	8	9
Other income	16	57	5	27
Other income	34	80	14	39
Loss from disposal of non-current assets	-	-	-	-
Rent costs	(12)	(14)	(4)	(3)
Other expenses	-	-	-	-
Other expenses	(12)	(14)	(4)	(3)

Company

	January-June		April-June	
	2024	2023	2024	2023
Gain on disposal of non-current assets	1	8	1	3
Rent income	13	12	7	6
Other income	8	4	5	2
Other income	22	24	13	11
Loss from disposal of non-current assets	-	-	-	-
Rent costs	(9)	(12)	(2)	(3)
Other expenses	(9)	(12)	(2)	(3)

20. Finance costs, net**Group**

	January-June		April -June	
	2024	2023	2024	2023
Foreign exchange gain (loss)	(106)	(22)	(98)	(6)
Interest expenses	(266)	(211)	(135)	(122)
Other	6	3	4	2
	(366)	(230)	(228)	(126)

Company

	January-June		April -June	
	2024	2023	2024	2023
Foreign exchange gain (loss)	-	-	-	-
Interest expenses	(281)	(227)	(145)	(130)
Interest income	30	30	15	15
Other	-	3	2	2
	(251)	(194)	(128)	(113)

21. Basic/dilutive earnings per share

Profit (loss) per share reflect the Group's net profit/(loss), divided by the outstanding number of shares. Calculation of the profit/(loss) per share is presented below:

Group

	January-June		April - June	
	2024	2023	2024	2023
Profit/ (loss) attributable to the equity holders of the Group	(2 269)	(906)	(817)	(659)
Weighted average number of shares in issue (thousand)	9 503	9 503	9 503	9 503
Basic/dilutive earnings per share (in EUR)	(0,24)	(0,10)	(0,09)	(0,07)

In 30 June 2024 and 2023 AB Utenos trikotažas owns 100 percent of the shares of Aboutwear UAB.

22. Subsequent sheet events

In 2024 July 29 an extraordinary general shareholders meeting was organised, during which it was decided to apply to the court for the filing of a restructuring case against the Company and approval of the Company's restructuring plan for a period of 4 years.