



UTENOS TRIKOTAŽAS, RAB

CONSOLIDATED GROUP AND COMPANY'S INTERIM FINANCIAL STATEMENTS
for the 3 months period ended 31 March 2026
(UNAUDITED)

INFORMATION ABOUT COMPANY

Company name	
Legal and organisation form	Utenos Trikotažas RAB
Date and place of incorporation	Legal entity, public company 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
E-mail	utenos.trikotazas@ut.lt
Website	www.ut.lt
Main activities	production of knit-wear and textile articles
Auditors	Grant Thornton Baltics UAB

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REVIEW OF ACTIVITY OF THE GROUP COMPANIES

In the 3 months of 2026, Utenos trikotažas RAB group of companies (hereinafter „the Group“) sold products and provided services for EUR 4.8 million, which is by 6.5 per-cent less than in the previous year when the Group’s sales accounted for EUR 5.2 million. The Group exported 86.1 per-cent of products.

During the 3 months of 2026, the company Utenos trikotažas sold products and provided services for EUR 4.8 million. The sales volume, compared with the 3 months of 2025, creased by EUR 0.2 million, or 5 per-cent. The company’s export sales reached 86.1 per-cent.

The sales of the largest segment – on-demand knitwear – creased by 3.5 per-cent and reached EUR 4.2 million, private brands creased by 15.7 per-cent and reached EUR 0.6 million.

During the 3 months of 2026, the Group incurred EUR 222 thousand loss before tax, when during 3 months of 2025 there was 440 thousand Eur loss before tax. During the same period, the company Utenos trikotažas suffered 222 thousand EUR loss before tax, while loss before tax amounted to EUR 181 thousand a year ago.

The Group's EBITDA is negative - 51 thousand EUR, i.e. 140 thousand. EUR better than in the same period in 2025. The Company's EBITDA is negative -51 thousand EUR. In 2025. during the same period, the Company's EBITDA was negative -37 thousand. EUR.

AB Šatrija filed a petition to the Court on July 22, 2025 for the initiation of insolvency proceedings.

On September 17, 2025, the Šiauliai Regional Court initiated bankruptcy proceedings against AB Šatrija, as the company's operations are unprofitable and its liabilities exceed the value of its assets.

The company "Utenos trikotažas" on November 4, 2025 completed a transaction by which it sold a controlling stake in its subsidiary "Mrija", which provides sewing services in Ukraine.

Key performance indicators of the Group

Trade

Revenue (EUR '000)	Group			Company		
	2026 3 M	2025 3 M	Change %	2026 3 M	2025 3 M	Change %
Products manufactured on demand of other clients	4,193	4,050	3.5	4,193	4,050	3.5
Own brands	639	552	15.7	639	551	16.0
Services of functional-technical garments manufacture	-	568	(100.0)	-	-	-
	4,832	5,170	(6.5)	4,832	4,601	5.0

Sales by regions

Revenue (EUR '000)	Group			Company		
	2026 3 M	2025 3 M	Change %	2026 3 M	2025 3 M	Change %
Export	4,162	3,946	5.5	4,162	3,421	21.7
DACH (Germany, Austria, Switzerland)	2,811	2,539	10.7	2,811	2,224	26.4
Scandinavia (Sweden, Norway, Denmark, Finland)	616	503	22.5	616	503	22.5
Other regions	735	904	(18.7)	735	694	5.9
Domestic	670	1,224	(45.3)	670	1,180	(43.2)
	4,832	5,170	(6.5)	4,832	4,601	5.0

Interim Consolidated Information for the 3 months of 2026 (All amounts are in EUR thousand, unless otherwise stated)

Operating figures

	Group			Company		
	2026 3 M	2025 3 M	Change %	2026 3 M	2025 3 M	Change %
Manufactured items units	327	369	(11.4)	327	357	(8.4)
Average number of employees	351	624	(43.8)	350	376	(6.9)

Financial ratios

	Group			Company		
	2026 3 M	2025 3 M	Change	2026 3 M	2025 3 M	Change
Revenue (EUR'000)	4,832	5,170	(6.5)%	4,832	4,601	5.0%
Operating profit (loss) (EUR'000)	(192)	(342)	(43.8)%	(191)	(172)	10.8%
Operating profit (loss) margin (%)	(4.0)	(6.6)	2.6 p.p	(3.96)	(3.7)	(0.2) p.p
EBITDA (EUR'000)	(51)	(190)	(73.3)	(51)	(37)	36.9%
EBITDA margin (%)	(1.1)	(3.7)	2.6 p.p	(1.0)	(0.8)	(0.2) p.p
Profit (loss) before tax (EUR'000)	(222)	(440)	(49.5)%	(222)	(181)	22.4%
Profit (loss) before tax, margin (%)	(4.6)	(8.5)	3.9 p.p	(4.6)	(3.9)	(0.7) p.p
Net profit (loss) for the year (EUR'000)	(218)	(435)	(50.0)%	(218)	(177)	22.9%
Net profit (loss) for the year margin (%)	(4.5)	(8.4)	3.9 p.p	(4.5)	(3.9)	(0.7) p.p
Number of shares, (thousand)	9,503	9,503	-	9,503	9,503	-

Relative ratios

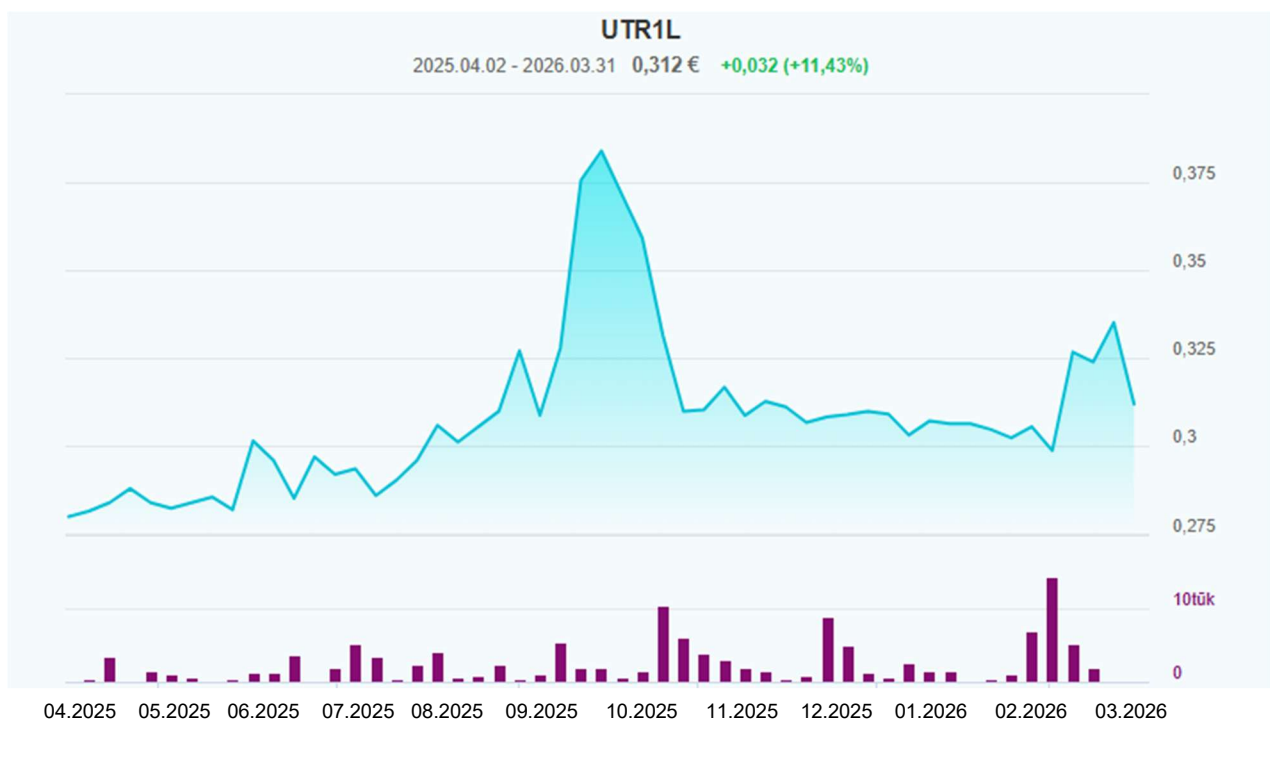
	Group			Company		
	2026 3 M	2025 3 M	Change p.p	2026 3 M	2025 3 M	Change p.p.
Return on capital employed (%)	(7.9)	(15.8)	7.9	(7.9)	(6.4)	(1.5)
Return on assets (%)	(1.7)	(3.2)	1.5	(1.7)	(1.3)	(0.4)
Return on shareholders' equity (%)	(84.1)	(1.405)	1,320.9	(82.9)	12.0	(94.9)
Debt ratio (%)	98.0	99.8	(1.8)	98.0	111.0	(13.0)
Debt-to-equity ratio (%)	4.830	44.340	-	4,787	(1,013)	-
Liquidity ratio (%)	219.8	194.2	25.6	219.8	235.3	(15.5)
Equity to assets ratio (%)	2.0	0.2	1.8	2.0	(11.0)	13.0

Ratios related with the share price

	2026 3 M	2025 3 M	Change
P/E	(15.01)	(6.16)	(8.85)
EPS	(0.02)	(0.05)	0.03
EV/EBITDA	(159.14)	(44.68)	(114.46)

Information regarding the price of shares and their dynamics

Utenos Trikotažas AB share price during 12 months period from 1 April 2025 to 31 March 2026:

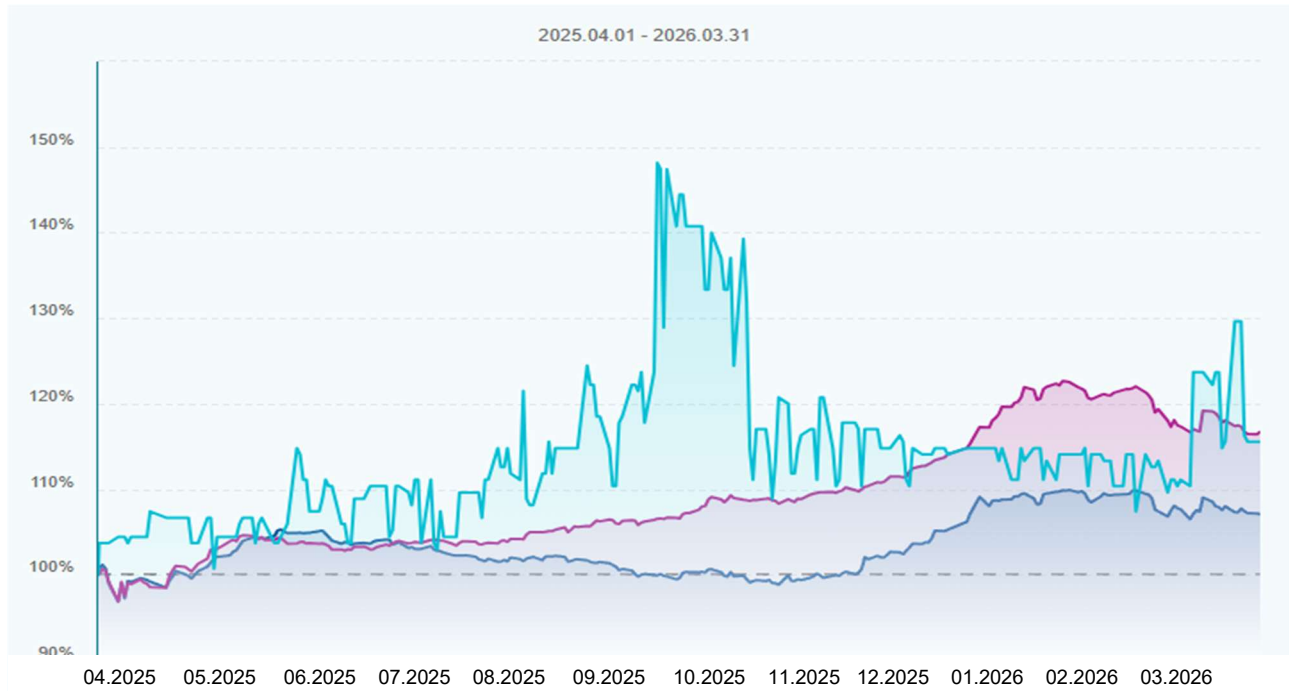


Price ratios

	2026 3 M	2025 3 M
Open price, EUR	0.310	0.300
High price, EUR	0.352	0.350
Low price, EUR	0.290	0.260
Last price, EUR	0.344	0.282
Traded volume	43,485	35,376
Turnover, million EUR	0.010	0.010
Capitalisation, million EUR	3.270	2.680

Interim Consolidated Information for the 3 months of 2026 (All amounts are in EUR thousand, unless otherwise stated)

Utenos Trikotažas AB, OMX Baltic Benchmark GI and OMX Vilnius Index dynamics, during 12 months period from 1 April 2025 to 31 March 2026



Index/ Equity	2026.03.31	2025.03.31	2026.03.31/2025.03.31 change, %
—OMX Baltic Benchmark GI	1,744.26	1,628.85	+7.09
—OMX Vilnius	1,353.74	1,160.03	+16.70
—UTR1L	0.31 EUR	0.27 EUR	+15.56

Statement of financial position

	Group		Company	
	2026.03.31	2025.12.31	2026.03.31	2025.12.31
ASSETS				
Non-current assets				
Intangible assets	-	-	-	-
Property, plant and equipment	5,144	5,225	5,144	5,225
Right-of-use assets	217	187	217	187
Investment property	2	2	2	2
Investments into subsidiaries	-	-	61	61
	5,363	5,414	5,424	5,475
Current assets				
Inventories	4,588	4,279	4,588	4,279
Trade receivables	454	839	454	839
Contract assets	1,267	1,267	1,267	1,267
Other current assets	649	364	649	364
Cash and cash equivalents	450	372	450	372
	7,408	7,121	7,408	7,121
Total assets	12,771	12,535	12,832	12,596

Statement of financial position (cont ')

EQUITY AND LIABILITIES	Group		Company	
	2026.03.31	2025.12.31	2026.03.31	2025.12.31
Share capital	2,756	2,756	2,756	2,756
Legal reserve	574	574	574	574
Revaluation surplus	2,064	2,085	2,064	2,085
Reserve for acquisition of own shares	1,000	1,090	1,000	1,000
Accumulated retained earnings/ (losses)	(6,135)	(5,938)	(6,131)	(5,934)
	259	477	263	481
Non-controlling interest	-	-	-	-
Total equity	259	477	263	481
LIABILITIES				
Non-current liabilities				
Borrowings	2,800	2,800	2,800	2,800
Non-current lease liabilities	123	88	123	88
Borrowings from parent company	2,335	2,335	2,335	2,335
Deferred income tax liabilities	501	505	501	505
Other non-current liabilities	3,207	3,207	3,264	3,264
Provisions for employee benefits	176	176	176	176
	9,142	9,111	9,199	9,168
Current liabilities				
Current portion of non-current borrowings	122	141	122	141
Current lease liabilities	89	101	89	101
Trade payables	496	517	496	517
Payables to other related parties and subsidiaries	71	71	71	71
Contract liabilities	902	889	902	889
Accrued expenses and other current liabilities	1,690	1,224	1,690	1,224
	3,370	2,947	3,370	2,947
Total liabilities	12,512	12,058	12,569	12,115
Total equity and liabilities	12,771	12,535	12,832	12,596

Statement of comprehensive income

Group	Note	January - March	
		2026	2025
Sales	5,14	4,832	5,170
Cost of sales	15	(4,165)	(4,572)
Gross profit		667	598
Selling expenses	16	(396)	(301)
General and administrative expenses	16	(466)	(647)
Other operating income	17	3	17
Other operating expenses	17	-	(9)
Operating profit (losses)		(192)	(342)
Finance income	18	15	142
Finance costs	18	(45)	(240)
Profit (losses) before tax		(222)	(440)
Income tax		4	5
Net profit (losses)		(218)	(435)
Net profit (losses) attributable to:			
Equity holders of the Company	19	(218)	(427)
Non-controlling interest		-	(8)
		(218)	(435)

Company	Note	January - March	
		2026	2025
Sales	5,14	4,832	4,601
Cost of sales	15	(4,165)	(4,114)
Gross profit		667	487
Selling expenses	16	(396)	(285)
General and administrative expenses	16	(466)	(472)
Other operating income	17	3	105
Other operating expenses	17	-	(7)
Operating profit (losses)		(192)	(172)
Interest received	18	-	15
Finance income	18	15	45
Finance costs	18	(45)	(69)
Profit (losses) before tax		(222)	(181)
Income tax		4	4
Net profit (losses)		(218)	(177)

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 31 March 2025	2,756	574	2,476	1,090	1,304	(8,280)	(80)	111	31
Net profit (loss) for the year	-	-	-	-	-	(47)	(47)	(39)	(86)
Other comprehensive income	-	-	(122)	-	(102)	(53)	(277)	-	(277)
Total comprehensive income (loss)	-	-	(122)	-	(102)	(100)	(324)	(39)	(363)
Transfer of revaluation surplus to retained earnings	-	-	(35)	-	-	61	26	-	26
Disposal of shares and claims in the subsidiary PAT Mrija	-	-	-	-	(1,202)	2,328	1,126	(10)	1,116
Impairment (bankruptcy) of the subsidiary Šatrija AB	-	-	(234)	(90)	-	53	(271)	(62)	(333)
Balance as of 31 December 2025	2,756	574	2,085	1,000	-	(5,938)	477	-	477
Net profit (loss) for the year	-	-	-	-	-	(218)	(218)	-	(218)
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income (loss)	-	-	-	-	-	(218)	(218)	-	(218)
Transfer of revaluation surplus to retained earnings	-	-	(21)	-	-	21	-	-	-
Balance as of 31 March 2026	2,756	574	2,064	1,000	-	(6,135)	(259)	-	(259)

Company	Share capital	Legal reserve	Reserve for acquisition of own shares	Revaluation surplus	Accumulated retained earnings/ (losses)	Total
Balance as of 31 March 2025	2,756	574	1,000	2,245	(8,048)	(1,473)
Net profit (loss) for the year	-	-	-	-	192	192
Other comprehensive income	-	-	-	(122)	(53)	(175)
Total comprehensive income (loss)	-	-	-	(122)	139	17
Reorganisation of Utenoswear AB by merger	-	-	-	-	1,910	1,910
Transfer of revaluation surplus to retained earnings	-	-	-	(38)	65	27
Balance as of 31 December 2025	2,756	574	1,000	2,085	(5,934)	481
Net profit (loss) for the year	-	-	-	-	(218)	(218)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income (loss)	-	-	-	-	(218)	(218)
Transfer of revaluation surplus to retained earnings	-	-	-	(21)	21	-
Balance as of 31 March 2026	2,756	574	1,000	2,064	(6,131)	263

STATEMENTS OF CASH FLOWS

	Group 31 march		Company 31 March	
	2026	2025	2026	2025
Cash flows from operating activities				
Profit (loss) for the period	(222)	(442)	(222)	(182)
Adjustments for non-cash items:				
Depreciation and amortization	141	152	141	135
(Gain) on disposal of property, plant and equipment and investment property	-	(1)	-	(1)
Impairment and write-off of inventories	57	116	57	115
Interest expense, net of interest income	29	19	29	5
Income tax (income) expense	(4)	(5)	(4)	(4)
Changes in working capital:				
(Increase) decrease in inventories	(361)	(348)	(361)	(340)
(Increase) decrease in trade receivables	385	236	385	273
(Increase)/decrease in contract asset	-	532	-	514
(Increase) decrease in other receivables and other current assets	(285)	(561)	(285)	(562)
Increase/(decrease) in contract liabilities	13	134	13	116
(Increase) decrease in trade and other accounts payable	(21)	(93)	(21)	1,434
Increase (decrease) in taxes payable and other current liabilities	461	202	461	(15)
Net cash generated from operating activities	193	(57)	193	1,490
Cash flows from investing activities				
Acquisition of property, plant and equipment	(29)	(7)	(29)	(7)
Proceeds from sale of property, plant and equipment	-	-	-	-
Interest received	-	2	-	15
Net cash flows generated from (to) investing activities	(29)	(5)	(29)	8
Cash flows from financing activities				
Loans repaid	(8)	(1,479)	(8)	(1,922)
Interest paid	(29)	(20)	(29)	(20)
Lease payments	(49)	(62)	(49)	(40)
Net cash flows from financing activities	(86)	(1,561)	(86)	(1,982)
Net increase in cash and cash equivalents	78	(1,623)	78	(484)
Cash and cash equivalents at the beginning of the period	372	2,354	372	936
Cash and cash equivalents at the end of the period	450	731	450	452

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 31 March 2026 and 31 December 2025 the shareholders of the Company were as follows:

	As of 31 March 2026		As of 31 December 2025	
	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 31 March 2026 and 31 December 2025 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
		31 March 2026	31 December 2025	
Šatrija AB *	Šatrijos str. 3, Raseiniai	-	-	Sewing of clothes
Gotija UAB	Laisvės Str. 33, Kaunas	100.00	100.00	Retail trade
PAT MTF Mrija **	Matrosovo Str. 13, Mukachev, Ukraine	-	-	Production of knitted articles
UAB Utenoswear ***	Laisvės pr. 3, Vilnius	-	-	Wholesale and retail trade

* On 17 September 2025, the Šiauliai Regional Court initiated insolvency proceedings against Šatrija AB. As of that date, the Group has lost control of its subsidiary Šatrija AB, and as of that date, the company is no longer consolidated into the Group.

** On 4 November 2025, Utenos Trikotažas completed a transaction to sell a majority holding in Mrija, its subsidiary providing sewing services in Ukraine, i.e. 98.87% out of the total 98.95% of shares held for EUR 515,000, as well as its claims to the receivables totalling EUR 161,461.54.

*** On 19 September 2025, a reorganization was carried out whereby Utenoswear AB was merged into the Company and ceased to exist as a legal entity (will not continue its operations).

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. 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 3 months of 2026 and for the 3 months of 2025

of 31 March 2026	Production of knitted articles	Production of functional-technical garments	Eliminations	Total
External sales	4,832	-	-	4,832
Internal sales	-	-	-	-
Total revenue	4,832	-	-	4,832
Gross profit	667	-	-	667
EBITDA	(51)	-	-	(51)
Profit (loss)	(218)	-	-	(218)

of 31 March 2025	Production of knitted articles	Production of functional-technical garments	Eliminations	Total
External sales	4,603	567	-	5,170
Internal sales	130	-	(130)	-
Total revenue	4,733	567	(130)	5,170
Gross profit	530	68	-	598
EBITDA	(131)	(59)	-	(190)
Profit (loss)	(361)	(74)	-	(435)

6. Non-current intangible assets

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

7. Non-current tangible assets

Depreciation of non-current tangible property amounted to EUR 141 thousand as of 31 March 2026, EUR 109 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 31 March 2026 and 31 December 2025 the Companies' and the Group's Non-current assets Buildings group is recognized at fair value.

8. Inventories

	Group		Company	
	2026.03.31	2025.12.31	2026.03.31	2025.12.31
Raw materials	2,187	1,955	2,187	1,955
Work in progress	2,854	2,937	2,854	2,937
Finished goods	1,125	923	1,125	923
Goods for resale	2	4	2	4
	6,168	5,819	6,168	5,819
Write-down to net realisable value:				
Opening balance	(1,540)	(1,624)	(1,540)	(1,312)
Change	(40)	84	(40)	(228)
Closing balance	(1,580)	(1,540)	(1,580)	(1,540)
	4,588	4,279	4,588	4,279

9. Trade receivables

	Group		Company	
	2026.03.31	2025.12.31	2026.03.31	2025.12.31
Trade receivables, gross	454	839	454	839
Allowance for trade receivables:				
Opening balance	-	-	-	-
Additional allowance	-	-	-	-
Written-of	-	-	-	-
Closing balance	-	-	-	-
	<u>454</u>	<u>839</u>	<u>454</u>	<u>839</u>

Changes in impairment allowance for doubtful trade receivables as of 31 March 2026 and 31 December 2025 were recorded within the Group's and Company's general and administrative expenses.

10. Cash and cash equivalents

	Group		Company	
	2026.03.31	2025.12.31	2026.03.31	2025.12.31
Cash at bank and on hand	450	372	450	372
	<u>450</u>	<u>372</u>	<u>450</u>	<u>372</u>

11. 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 31 March 2026 and 31 December 2025 were as follows:

	Group		Company	
	2026.03.31	2025.12.31	2026.03.31	2025.12.31
Revaluation surplus	2,064	2,085	2,064	2,085
Legal reserve	574	574	574	574
Reserve for acquisition of own shares	1,000	1,000	1,000	1,000
Accumulated retained earnings/ (losses)	(6,135)	(5,938)	(6,131)	(5,934)
	(2,497)	(2,279)	(2,493)	(2,275)

12. Borrowings

	Group		Company	
	2026.03.31	2025.12.31	2026.03.31	2025.12.31
Current				
Current portion of non-current bank borrowings	122	141	122	141
Non-current				
Borrowings from related entities	2,335	2,335	2,335	2,335
Long-term bank borrowings	2,800	2,800	2,800	2,800
Total borrowings	5,257	5,276	5,257	5,276

Panevėžys Regional Court has approved the restructuring of company Utenos Trikotažas, which aims to shift toward profitability and ensure sustainable continuity. The court has also approved the company's four-year restructuring plan, which outlines the necessary measures and funding sources for its transformation.

The repayment of liabilities accumulated in the restructuring plan was approved in the stipulated terms without applying contractual and/or statutory penalties and/or interest.

On 17 September 2025, the Šiauliai Regional Court initiated insolvency proceedings against Šatrija AB. As of that date, the Group has lost control of its subsidiary Šatrija AB, and the company is no longer consolidated into the Group.

As at 31 December 2024, the Company's borrowings from subsidiaries consisted of the loan granted by subsidiary Šatrija AB, amounting EUR 600 thousand with maturity as at 31 December 2028.

On 19 September 2025, a reorganization was carried out whereby Utenoswear AB was merged into the Company and ceased to exist as a legal entity (will not continue its operations).

On 18 December 2020, the Company entered into the loan agreement with SBA Group UAB for EUR 2,232 thousand. The loan matures on 31 December 2028.

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. Under the agreements, liabilities are guaranteed by pledges of current and non-current assets and by sureties of the subsidiaries Šatrija AB.

On 17 October 2024, following the entry into force of the Panevėžys District Court's ruling on the four-year restructuring, the interest on bonds issued and loans granted to Pagalbos verslui fondas KŪB will no longer be estimated, and the maturity date of the bonds and the loans is scheduled to 31 December 2027.

On 28 March 2019, the Company signed a long-term loan agreement and an overdraft agreement with the Lithuanian branch of OP Corporate bank plc. As at 31 March 2025, the balance of the overdraft was EUR 57 thousand.

As of 31 March 2026 and of 31 December 2025, the bank borrowings were secured by pledged property, plant and equipment and inventories.

13. Accrued expenses and other current liabilities

	Group		Company	
	2026.03.31	2025.12.31	2026.03.31	2025.12.31
Accrual for vacation reserve	733	667	733	667
Wages, salaries and social security	472	124	472	124
Amounts payable for services and non-current assets	228	210	228	210
Taxes payable, except for income tax	151	78	151	78
Provisions for employee benefits	34	34	34	34
Other liabilities	72	111	72	111
	1,690	1,224	1,690	1,224

14. Revenue

	Group		Company	
	January-March		January-March	
	2026	2025	2026	2025
Revenue from sales of goods and services	4,623	5,146	4,623	4,579
Revenue from sales of materials	209	24	209	22
	4,832	5,170	4,832	4,601

15. Cost of sales

	Group		Company	
	January-March		January-March	
	2026	2025	2026	2025
Materials	1,401	1,501	1,401	1,475
Wages and salaries and social security	1,311	1,807	1,311	1,328
Other overhead expenses	1,205	1,131	1,205	1,197
Depreciation and amortisation	109	117	109	99
Cost of materials sold	139	16	139	15
	4,165	4,572	4,165	4,114

Interim Consolidated Information for the 3 months of 2026 (All amounts are in EUR thousand, unless otherwise stated)

16. Selling general and administrative expenses

Group	Group		Company	
	January-March		January - March	
	2026	2025	2026	2025
Selling expenses				
Wages and salaries and social security	216	173	216	158
Advertising and marketing costs	49	34	49	34
Other selling expenses	131	94	131	93
	396	301	396	285
General and administrative expenses				
Wages and salaries and social security	211	214	211	153
Communications and consulting services	47	70	47	65
Taxes other than income tax	14	44	14	17
Depreciation and amortization	17	26	17	25
Security	23	45	23	21
Vehicles exploitation expenses	5	10	5	5
Services of financial institutions	9	13	9	12
Premises exploitation expenses	11	9	11	7
Representation expenses	3	3	3	3
Inventory impairments and write-offs (reversals)	57	116	57	115
Other	69	97	69	49
	466	647	466	472
	862	757	862	757

17. Other income and expenses

	Group		Company	
	January-March		January - March	
	2026	2025	2026	2025
Gain on disposal of non-current assets	-	-	-	-
Rent income	1	11	1	9
Other income	2	6	2	96
Other operating income	3	17	3	105
Loss from disposal of non-current assets	-	-	-	-
Rent costs	-	(7)	-	(6)
Other expenses	-	(2)	-	(1)
Other operating expenses	-	(9)	-	(7)

18. Finance costs, net

	Group		Company	
	January-March		January - March	
	2026	2025	2026	2025
Financial income				
Foreign exchange gains (losses)				
Interest income	15	140	15	45
Financial income	-	2	-	15
	15	142	15	60
	Group		Company	
	January-March		January - March	
	2026	2024	2025	2024
Finance cost				
Foreign exchange gain (loss)	(16)	(220)	(16)	(49)
Interest expenses	(29)	(20)	(29)	(20)
Other	-	-	-	-
	(45)	(240)	(45)	(69)

19. 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-March	
	2026	2025
Profit/ (loss) attributable to the equity holders of the Group	(218)	(427)
Weighted average number of shares in issue (thousand)	9,503	9,503
Basic/dilutive earnings per share (in EUR)	(0,02)	(0,04)

20. Subsequent sheet events

There were no post-balance sheet events.