Utenos trikotažas
by sba apparel

CONFIRMATION OF RESPONSIBLE PERSONS

Following Article 22 of the Law on Securities of the Republic of Lithuania, Periodic and Additional Information of Preparation and Submission rules of Lithuanian Bank Board, we, Nomeda Kaučikienė, Managing Director of Utenos trikotazas, AB, and Aurimas Likus, Chief Financial Officer of Utenos trikotazas, AB, hereby confirm that, to the best of our knowledge, the unaudited consolidated financial statements of Utenos trikotazas, AB for the 6 months of 2026, prepared in accordance with the International Financial Reporting Standards as adopted by the European Union, give a true and fair view of the assets, liabilities, financial position and profit of Utenos trikotazas, AB and the Group of undertakings.

ENCLOSURE: Unaudited consolidated financial statements for the 6 months of 2026 of Utenos trikotazas AB.

Managing Director **Nomeda Kaučikienė**

Chief Financial Officer **Gediminas Kudarauskas**

Utena, 31 July 2026

UTENOS TRIKOTAŽAS RAB
CONSOLIDATED INTERIM REPORT
For 6 months period
Ended 30 June 2026

1. Reporting period covered by the Annual Report

The Annual Report covers the period from 1 January 2026 to 30 June 2026
All amounts in the Annual Report presented as at 30 June 2026, unless otherwise stated. Further in this report Utenos Trikotažas RAB can be referred to as the Company or the Issuer.

2. Issuer and its contact data

Company name	Utenos Trikotažas RAB
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 th December 1994; reregistered with the Ministry of Economy of the Republic of Lithuania on 18 th 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	Registrų centras VĮ
Telephone	+370 389 51445
E-mail	utenos.trikotazas@ut.lt
Website	www.ut.lt
Main activities	production of knitwear and textile articles
Auditors	Grant Thornton Baltic UAB

3. Nature of the Issuer's operations

Utenos Trikotažas AB operates in the field of textile industry. The Company‘s principal activity is production of knitwear and textile articles.

The Company's profile of activities:
- production of knitwear and textile articles;
- production of mass-consumption goods which is closely related to principal activities;
- retail and wholesale trade in own production and production of other companies in local and foreign markets;
- rendering of services to natural and legal persons.

4. Agreements with intermediaries of securities public turnover

Since 2018, the Issuer's securities have been accounted for by AB Artea bankas.

The shares of the Utenos trikotažas companies are quoted on the Secondary Trading List of the Nasdaq Baltic Stock Exchange.

5. Overview of the company's activities, uncertainties and risk factors

Sales of RAB Utenos trikotažas (hereinafter – the Company) in the first half of 2026 decreased by 8.1% compared to the same period in 2025. This was primarily driven by a 13% decline in the production of contract-manufactured knitwear, attributed to unexpected geopolitical tensions that arose in the Middle East and Central East region early in the year, as well as reduced orders from tender-based clients. The Company continues to maintain its key export markets for contract-manufactured products: Germany, Austria, Switzerland, and Scandinavia.

In light of the decline in sales during the first half of 2026, the Company continued to improve efficiency by managing fixed costs—including outsourcing a portion of production—while also managing production cycles and implementing an early production program for goods destined for sale in subsequent quarters.

Meanwhile, sales of own-brand products showed steady growth in the first half of 2026 compared to the same period the previous year, recording a 26.6% increase. Key drivers of this brand growth included the ongoing product range review initiated in 2025, the timely replenishment of stock for high-selling items, collaborations with renowned Lithuanian designers and the launch of their collections, as well as active marketing initiatives.
Key risk factors associated with the operations of RAB Utenos Trikotažas:
AB Utenos Trikotažas continues to increase production efficiency and further reduce fixed costs. As a result, the Company's profitability has already improved for the first half of 2025. In order to significantly reduce fixed costs, the Management Board has taken the decision to subcontract part of the production. As of the reporting date, a significant part of the production has been successfully subcontracted.

- The Company's primary markets are Germany, Austria, Switzerland, and Scandinavia; therefore, the general economic situation across Europe significantly influences the demand for the Company's products;
- Intense competition from Asian countries in the textile sector and the European Union's customs policy significantly impact product prices and the Company's profitability;
- Ongoing hostilities in Ukraine affect the Company's ability to source subcontracting services in the country and impact the operating results of its Ukrainian subsidiary;
- Fluctuations in raw material prices—particularly gas—affect the costs of yarn and fabric dyeing.

Economic factors.

The market situation in the first half of 2026 is seen as favorable for the Company, with demand for clothing remaining relatively high, but there are signs of concern in projecting the future for 2026 due to the slowdown in the German economy, which may also affect the overall demand for clothing and textiles products.

Social risk factors. The Company focuses attention on improvement of working conditions, training of personnel, and qualification development.

Technical and technological risk factors. The condition of the Company's major facilities is good and does not pose any risk to operations. Utenos Trikotažas AB regularly invests in renovation of facilities and introduction of the latest technologies.

Ecological risk factors. The environment management system meeting the requirements of ISO 14001 has been introduced at the Company. Key environmental strategic objectives include:

- Reduction of environmental pollution through efficient and economical use of raw materials and energy resources;
- Reduction in waste volume, improvement of management of waste and chemical materials, reduction of use of dangerous chemical substances in the production process.

6. Key performance indicators of the Group

As of June 30, 2025, the Group consisted of Utenos Trikotažas RAB, Šatrija AB, Mrija PAT MTF, Gotija UAB and Utenoswear AB.
As of June 30, 2026, the Group consisted of Utenos Trikotažas RAB and Gotija UAB.

On July 22, 2025, Šatrija AB filed a petition with the court to initiate insolvency proceedings.
On September 17, 2025, the Šiauliai Regional Court initiated bankruptcy proceedings against Šatrija AB, as the company's operations were loss-making and its liabilities exceeded the value of its assets.

On November 4, 2025, Utenos Trikotažas completed a transaction to sell its controlling stake (98.87%) in Mrija subsidiary providing sewing services in Ukraine along with its existing rights to receivables.

Trade

Revenue (EUR '000)	Group 2026 I H	Group 2025 I H	Group Change %	Company 2026 I H	Company 2025 I H	Company Change %
Products manufactured on demand of other clients	6 648	7 644	*(13,0)*	6 648	7 644	*(13,0)*
Own brands	1 364	1 078	*26,5*	1 364	1 077	*26,6*
Services of functional-technical garments manufacture	-	936	*(100,0)*	-	-	-
	8 012	9 658	*(17,0)*	8 012	8 721	*(8,1)*

Revenue (EUR '000)	Group 2026 II Q	Group 2025 II Q	Group Change %	Company 2026 II Q	Company 2025 II Q	Company Change %
Products manufactured on demand of other clients	2 455	3 595	*(31,7)*	2 455	3 594	*(31,7)*
Own brands	725	526	*37,7*	725	526	*37,7*
Services of functional-technical garments manufacture	-	368	*(100,0)*	-	-	-
	3 180	4 489	*(29,2)*	3 180	4 120	*(22,8)*

Sales by regions

Revenue (EUR '000)	Group 2026 I H	Group 2025 I H	Group Change %	Company 2026 I H	Company 2025 I H	Company Change %
Export	6 393	7 181	*(11,0)*	6 393	6 366	*0,4*
DACH (Germany, Austria, Switzerland)	4 186	3 949	*6,0*	*4 186*	*3 550*	*17,9*
Scandinavia (Sweden, Norway, Denmark, Finland)	1 390	934	*48,9*	*1 390*	*934*	*48,9*
Other regions	817	2 298	*(64,4)*	*817*	*1 882*	*(56,6)*
Domestic	1 619	2 477	*(34,6)*	*1 619*	2 355	*(31,3)*
	8 012	9 658	*(17,0)*	8 012	8 721	*(8,1)*

Revenue (EUR '000)	Group 2026 II Q	Group 2025 II Q	Group Change %	Company 2026 II Q	Company 2025 II Q	Company Change %
Export	2 231	3 236	*(31,1)*	2 231	2 945	*(24,2)*
DACH (Germany, Austria, Switzerland)	*1 374*	*1 411*	*(2,6)*	1 374	1 326	*3,6*
Scandinavia (Sweden, Norway, Denmark, Finland)	*774*	*431*	*79,8*	774	431	*79,8*
Other regions	*83*	*1 394*	*(94,1)*	83	1 188	*(93,0)*
Domestic	*949*	*1 253*	*(24,3)*	949	1 175	*(19,3)*
	3 180	4 489	*(29,2)*	*3 180*	*4 120*	*(22,8)*

During the first six months of 2026, the company sold products and provided services for EUR 8,0 million. Trade volumes compared to 2025 increased by 30,6 percent during the same period. The company's export sales reached 79,8 percent, in Lithuania sold 20.2 per cent of products.

In first half of 2026, the Utenos trikotažas RAB group of companies (hereinafter „the Group “) sold products and provided services for EUR 8,0 million. The group exported 79.8 percent, sold in Lithuania 20.2 percent of total production.

In first half of 2026, the Group 's sales in Lithuania reached EUR 1,4 million, which is more by EUR 0,285 million as compared to the same period in 2025.

In first half of 2026, the Group 's production exports to Western Europe and other regions reached EUR 6,6 million, which is less by EUR 0,992 million compared to the same period of year 2025.

Operating figures

	Group 2026 I H	Group 2025 I H	Group *Change %*	Company 2026 I H	Company 2025 I H	Company *Change %*
Manufactured items, (units '000)	596	669	*(10,9)*	596	647	*(7,9)*
Average number of employees	345	569	*(39,4)*	344	377	*(8,8)*

Production (units '000)

	2026 I H	**2025 I H**	***Change %***
Utenos trikotažas RAB	596	647	*(7,9)*
Šatrija AB	-	20	*(100,0)*
MTF Mrija PAT	-	2	*(100,0)*
Gotija UAB	-	-	-
Utenoswear AB	-	-	-
	596	**669**	***(10,90)***

Financial ratios

	Group			Company		
	2026 I H	**2025 I H**	***Change***	**2026 I H**	**2025 I H**	***Change***
Revenue (EUR'000)	8 012	9 658	*(17,0) %*	8 012	8 721	*(8,1) %*
Operating profit (loss) (EUR'000)	(488)	(187)	*161,5%*	(488)	151	*(422,1) %*
Operating profit (loss) margin (%)	(6,1)	(1,9)	*(4,2) p.p*	(6,1)	1,7	*(7,8) p.p*
EBITDA (EUR'000)	(210)	115	*(284,0) %*	(210)	418	*(150,1)%*
EBITDA margin (%)	(2,6)	1,2	*(3,8) p.p*	(2,6)	4,8	*(7,4) p.p*
Profit (loss) before tax (EUR'000)	(548)	(517)	*6,0%*	(548)	136	*(501,7)%*
Profit (loss) before tax, margin (%)	(6,8)	(5,4)	*(1,5) p.p*	(6,85)	1,56	*(8,4) p.p*
Net profit (loss) for the year (EUR'000)	(470)	(508)	*(7,4)%*	(470)	144	*(425,3)%*
Net profit (loss) for the year margin (%)	(5,9)	(5,3)	*(0,6) p.p*	(5,9)	1,7	*(7,5) p.p*
Number of shares, (thousand)	9 503	9 503	-	9 503	9 503	-

	Group			Company		
	2026 II Q	**2025 II Q**	***Change***	**2026 II Q**	**2025 II Q**	***Change***
Revenue (EUR'000)	3 180	4 489	*(29,2)%*	3 180	4 120	*(22,8)%*
Operating profit (loss) (EUR'000)	(298)	156	*(291,8)%*	(298)	323	*(192,3)%*
Operating profit (loss) margin (%)	(2)	5	*(6,8) p.p*	(2)	5	*(7,6) p.p*
EBITDA (EUR'000)	(159)	304	*(152,3)%*	(159)	455	*(134,9)%*
EBITDA margin (%)	(2)	5	*(6,4) p.p*	(2)	6	*(7,2) p.p*
Profit (loss) before tax (EUR'000)	(328)	(78)	*321,6%*	(328)	316	*(203,9)%*
Profit (loss) before tax, margin (%)	(2)	3	*(5,4) p.p*	(2)	6	*(7,7) p.p*
Net profit (loss) for the year (EUR'000)	(254)	(74)	*242,9%*	(254)	320	*(179,5)%*
Net profit (loss) for the year margin (%)	(1)	3	*(4,5) p.p*	(1)	6	*(6,9) p.p*
Number of shares, (thousand)	9 503	9 503	-	9 503	9 503	-

Relative ratios

	Group			Company		
	2026 I H	**2025 I H**	***Change p.p.***	**2026 I H**	**2025 I H**	***Change p.p.***
Return on capital employed (%)	(17,1)	(18,4)	*1,3*	(17,0)	5,3	*(22,3)*
Return on assets (%)	(3,6)	(3,6)	-	(3,6)	1,0	*(4,6)*
Return on shareholders' equity (%)	(6 807,4)	(354,2)	-	(4 457,1)	(12,3)	-
Debt ratio (%)	99,9	99,0	*1,0*	99,9	108,3	*(8,4)*
Liquidity ratio (%)	196,6	177,8	*18,8*	196,6	205,2	*(8,6)*
Equity to assets ratio (%)	0,1	1,0	*(1,0)*	0,1	(8,3)	*8,4*

Ratios related with the share price

	2026 I H	2025 I H	*change*
P/E	(7,08)	(5,66)	(1,42)
EPS	(0,05)	(0,05)	0,00
EV/EBITDA	(42,47)	77,91	(120,37)

7. Information about trade in the Issuer's securities in regulated markets

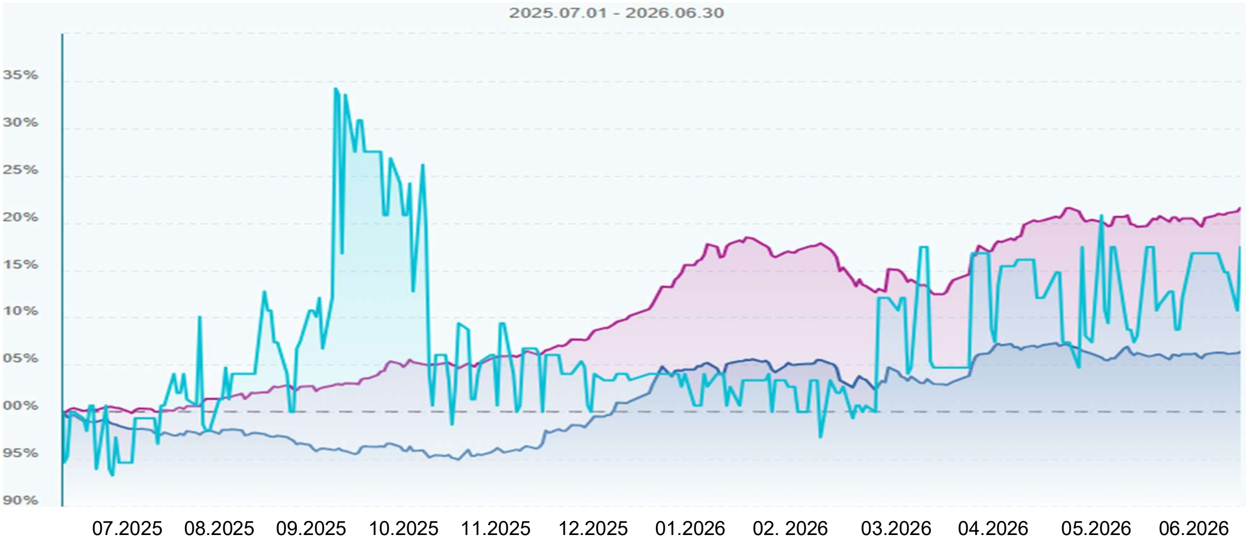
The Company's shares are listed on the additional List of the National Stock Exchange, as well on the Baltic List of the Lithuanian, Latvian and Estonian stock market. 9 503 000 of ordinary registered shares have been registered for public turnover of securities. A nominal value of one share is EUR 0.29.

8. Information regarding the price of shares and their dynamics

Utenos Trikotažas RAB share price dynamics, for 12 months period from 1st of July 2025 to 30th of June 2026.

Shares price ratios	2026 I H	2025 I H
Open price, EUR	0,31	0,3
High price, EUR	0,39	0,35
Low price, EUR	0,29	0,26
Last price, EUR	0,35	0,28
Traded volume	72 111	49 846
Turnover, million EUR	0,02	0,01
Capitalisation, million EUR	3,33	2,7

Utenos Trikotažas RAB, OMX Baltic Benchmark GI and OMX Vilnius Index dynamics for 12 months period up to 30th June 2026



Index/ Equity	2026.06.30	2025.06.30	*2026.06.30 /2025.06.30 Change, %*
OMX Baltic Benchmark GI	1 803,83	1 695,90	+6,36
OMX Vilnius	1 460,56	1 201,12	+21,60
UTR1L	0,35 EUR	0,30 EUR	+17,45

9. Dividend policy

The dividend distribution is determined by the General Meeting of Shareholders, based on the proposal of the Board.

10. References to and additional explanations of data presented in the financial statements

All first half year of 2026 and 2025 financial data presented in this Annual Report is calculated based on the financial information presented in the Group’s financial statements for the first half 2026, prepared in accordance with the International Financial Reporting Standards as adopted by the EU.

11. Main features of the Group's internal control and risk management systems related to the preparation of the consolidated financial statements

The consolidated financial statements of Utenos Trikotažas Group are prepared according to International Financial Reporting Standards (IFRS) as adopted by the EU. The principles of internal control organisation and accounting are consistently applied to all companies of Utenos Trikotažas Group. In preparing the consolidated financial statements all inter-company transactions and balances are eliminated.

Internal controls in Utenos Trikotažas RAB includes control procedures over processes related to sales, manufacturing of production, supply and financial reports preparation.

12. Social responsibility

Utenos Trikotažas RAB in order to implement the development of corporate social responsibility in partnership with business, social and international partners was certified the international standard of social responsibility.

SA 8000 standard objectives:

- Ensure social welfare of workers and employees;
- Improve social responsibility not only inside the Company, but also encourage subcontractors;
- Demonstrate to the Western partners that Utenos Trikotažas RAB managers of all levels treat their workers civilized and the Company had implemented core human rights conventions and directives.

Utenos Trikotažas RAB management ensured that wages paid shall be sufficient to meet the basic needs of personnel and to provide some discretionary income.

Social responsibility (SA 8000) standard demands:

- The work for children under 16 years must not be practiced;
- Forced labor, verbal abuse or physical punishment must be avoided; working conditions must be healthy and safe;
- Discrimination based on nationality, race, religion, sex, sexual orientation, membership in organizations or political affiliation, age or disability must be prevented; employing, dismissing or retiring must not become a cause to work successfully, feel happy and needed.
- Equal pay for equal work and same opportunities for learning and promotions for men and women;
- People should work under well-defined working time schedules (work start, work end, lunch break and rest breaks); overtime work or work on rest days or holidays must be stated in the collective agreement or coordinated with workers' representatives – Council of Trade Unions.
- Payment and additions for work done must be clear to employees and all this must be harmonized in the collective agreement or with workers' representatives – Council of Trade Unions.

13. Information about the Company's own share acquisitions

No own shares were acquired by Company during the current accounting period.

14. Significant events subsequent to the end of the previous financial year

On 02 June 2026 Jolanta Grašienė Appointed Chairwoman of the Board at Utenos Trikotažas
On 02 June 2026 Decisions of the General Meeting of Shareholders held on 2 June 2026
On 12 May 2026 Notice of the Extraordinary General Meeting of restructured AB Utenos trikotažas Shareholders
On 30 April 2026 Utenos Trikotažas grew export revenue and its in-house apparel brand
On 29 April 2026 Utenos Trikotažas RAB annual information 2025.
On 29 April 2026 Decisions of the General Meeting of Shareholders in 2026 april 29
On 08 April 2026 Utenos Trikotažas Increased Revenue and Restored Profitability
On 27 February 2026 Utenos Trikotažas Increased Revenue and Restored Profitability
On 07 January 2026 G. Kudarauskas Appointed Chief Financial Officer of Utenos Trikotazas
On 06 January 2026 Reporting dates in 2026
On 17 November 2025 Jurgita Mišeniovienė Appointed Chair of the Board at Utenos Trikotažas
On 17 November 2025 Decisions adopted by the the General Meeting of Shareholders on 17 November 2025
On 04 November 2025 Utenos Trikotažas sold a controlling stake in its subsidiary Mrija
On 31 October 2025 Utenos Trikotažas Grows Sales by One-Third While Maintaining Profitability
On 27 October 2025 Notice of the Extraordinary General Meeting of restructured AB Utenos trikotažas Shareholders
On 05 September 2025 Bankruptcy proceedings initiated for AB Šatrija
On 29 August 2025 Decisions of the General Meeting of Shareholders to be held on 29 August 2025
On 29 August 2025 A new Chief Financial Officer appointed at Utenos Trikotažas
On 5 August 2025 Notice of the Extraordinary General Meeting of restructured AB Utenos trikotažas Shareholders
On 31 July 2025 Utenos Trikotažas Posts Profit in Q2, Group Results Near Break-Even.

15. The Company's operating plans and objectives

The company continues its efforts to strengthen its materials and product development center, focusing on higher value-added products (wool, functional materials, and fully eco-friendly materials) manufactured using sustainable methods in line with a refined "zero-waste" strategy. Although retail (B2C) sales volumes are steadily increasing, business-to-business (B2B) exports will continue to account for the majority of sales.

The Group's growth potential rests on two pillars of its business strategy: firstly, the strategic transformation launched at the beginning of 2022, with the aim of purifying the customer portfolio and focusing on the most profitable segment of the business - the production of more complex and higher-priced products, especially from functional wool and its blends. Secondly, the environmental and consumer friendliness of the production processes is being taken into particular consideration. This is particularly appreciated by customers both in Lithuania and abroad. Environmental and social responsibility commitments cover all areas of production and activities of UTENOS TRIKOTAŽAS AB - from naturally grown fibers, the use of chemicals in production and their impact on the environment, the properties of the garment produced, to the transparency of production processes. All this is ensured through comprehensive certification measures and numerous tests throughout the production process.

The UTENOS brand has become an integrated part of the organization, which, as part of the sustainable Zero Waste ideology, is essentially devoted to collections made from quality and sustainable raw materials that are not used in production. Statistics show that up to 30% of textiles inevitably go unused at various stages of garment production. These quantities are too small for mass production, but are suitable for the small customized batches that are at the heart of the redesigned UTENOS brand.

16. Structure of the Issuer's authorised share capital

As at 30th June 2026, the Company's authorised share capital was comprised of 9 503 000 ordinary registered shares with a nominal value of EUR 0.29 each.

Utenos Trikotažas BAB authorised share capital according to types of shares:

Type of shares	Number of shares	Nominal value (EUR)	Total nominal value (EUR)	Percentage in the authorised share capital (%)
Ordinary registered shares	9 503 000	0.29	2 755 870	100.00

All shares of Utenos Trikotažas BAB are fully paid.
All shares of the Company are ordinary registered shares of one class granting equal rights to their holders (shareholders).

An ordinary registered share grants the following property rights to its holder (shareholder):

1. to receive a part of the Company's profit (dividend);
2. to receive a part of assets of the Company in liquidation;
3. to receive shares without payment if the authorised capital is increased out of the Company's funds, except in cases specified in the Law on Companies of the Republic of Lithuania;
4. to have the pre-emption right in acquiring shares or convertible debentures issued by the Company, except in cases when the General Meeting of Shareholders decides to withdraw the pre-emption right in the manner prescribed by the Lithuanian Law on Companies in acquiring the Company's newly issued shares or convertible debentures for all the shareholders;
5. to lend to the Company in the manner prescribed by law; however, when borrowing from its shareholders, the Company may not pledge its assets to the shareholders. When the Company borrows from a shareholder, the interest may not be higher than the average interest rate offered by commercial banks of the locality where the lender has his place of residence or business, which was in effect on the day of conclusion of the loan agreement. In such a case the Company and shareholders shall be prohibited from negotiating a higher interest rate;
6. to transfer all or part of the shares into the ownership of other persons;
7. to force other shareholders to sell their shares to them or to force other shareholders to buy their shares from them in cases and manner prescribed by the Law on the Law on Securities Market;
8. other property rights established by laws.

An ordinary registered share grants the following non-property rights to its holder (shareholder):

1. to attend the General Meetings of Shareholders;
2. to vote at General Meetings of Shareholders according to voting rights carried by their shares; One ordinary registered share carries one vote;
3. to receive information on the Company specified by laws;
4. to file a claim with the court for reparation of damage resulting from nonfeasance or malfeasance by the company manager and Board members of their obligations prescribed by laws or these Articles of Association as well as in other cases laid down by laws;
5. other non-property rights established by laws.

17. Restrictions on disposal of securities

There are no restrictions.

18. Shareholders

As at 31st December 2025, the total number of shareholders of Utenos Trikotažas RAB was 1 486

The table below indicates shareholders owning or holding more than 5 percent of the Issuer's authorised share capital as at 30th June 2026.

Names of shareholders	Company codes	Registration address	Number of ordinary registered shares held	Share in the authorised capital, (%)	Share of votes held, (%)
UAB SBA Grupė	132206739	Upės g. 21, Vilnius, Lithuania	8 772	92.31	92.31
Other shareholders	-	-	731	7.69	7.69

19. Shareholders holding special control rights and descriptions of these rights

There are no such shareholders.

20. All restrictions regarding voting rights

There are no restrictions.

21. All mutual agreements between shareholders of which the Issuer is aware and due to which restrictions on transfer of securities and/or voting rights may be imposed

There are no such agreements.

22. Management of the Group companies

Company name	Managers
Utenos Trikotažas RAB	Nomeda Kaučikienė
Gotija UAB	Renata Varaneckienė

23. Management incentives

Management incentives are assigned by the decision of the Board taking into account the objectives met as per Company's Executive Remuneration policy, approved by the General Meeting of Shareholders.

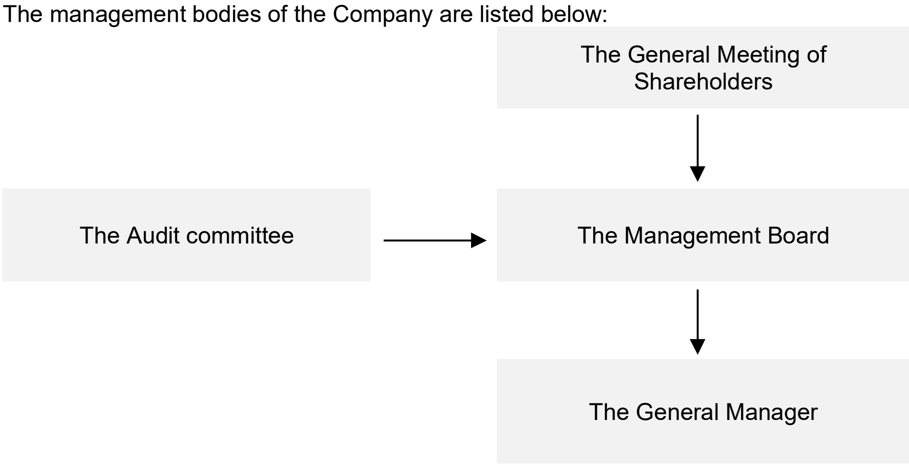
24. Amendment procedure of the Issuer's Articles of Association

The Articles of Association of the Company shall be amended by the decision of the General Meeting of Shareholders adopted in the manner prescribed by laws, except in cases specified in the Lithuanian Law on Companies. Following the decision by the General Meeting of Shareholders to amend the Company's Articles of Association, the full text of the amended Articles of Association shall be drawn up and signed by the person authorised by the General Meeting of Shareholders.

The Company's issued capital is equal to EUR 2 755.9 thousand and is divided into 9 503 000 ordinary registered shares with a nominal value of EUR 0.29 each.

25. Issuer's management bodies

The management bodies of the Company are listed below:



The Articles of Association of Utenos Trikotažas RAB stipulate that the Company shall have the following bodies: the General Meeting of Shareholders, the Board and the General Manager. The Supervisory Board shall not be set up at the Company.

The Company's Board shall be granted all powers stipulated in the Company's Articles of Association including powers assigned to it by laws. The Board shall deal with deliberation of collegial issues and decision making.

The Board shall deliberate and approve the Company's operating strategy, management structure and job descriptions of employees. The Board shall elect and remove from office the Company Manager, fix his salary and set other terms of the employment contract. The Board shall specify information classified as the Company's commercial secret. The Board shall analyse and assess the Company's draft annual and consolidated financial statements and proposed profit (loss) appropriation and shall submit them to the General Meeting of Shareholders. The Board shall pass other decisions assigned within its powers by legal acts, by the Company's Articles of Association and by the decisions of the General Meeting of Shareholders. The Board shall have a responsibility of convening and arranging the General Meetings of Shareholders in due time. The Board of Utenos Trikotažas AB shall be composed of 6 members elected for the period of 4 years.

The Audit committee consists of 2 (two) independent members. The Audit committee members by the submission of the Board are being appointed and withdrawn by the General Meeting of Shareholders. The members of the Committee are elected for the term of 4 (four) years.

Inga Kuktienė (born in 1980)

Independent member of the audit committee of Utenos Trikotažas RAB since 30 November 2021 elected for the period of 4 years.

Education:
- Vilnius University (Master's degree), Service Management, and Stockholm University, Bachelor's degree in Economics and Management, certified auditor of Lithuania and risk management specialist;

Workplace:
- UAB "Maneuver LT" (Genome) - Chief Risk Officer (CRO);

Alma Gasiulė (born in 1962)

Independent member of the Audit Committee of UTENOS TRIKOTAŽAS RAB since 1 December 2025, elected for the period of four years.

Education:
- Vytautas Magnus University, Major in Economics and Management;
- Auditor's qualification (auditor's licence No 000552)

Workplace:
- Director, Auditor at Audito Sistemos UAB;

Participation in the management of other companies:
- Member of the Lithuanian Chamber of Auditors;
- Member of the Lithuanian Association of Auditors;
- Member of the Lithuanian Chamber of Auditor's Quality Control Committee;

The Duties of the Audit Committee:

1. To observe the process of preparation of the Company's financial reports;
2. To review the systems of internal control, risk management and internal audit, if it exists in the Company;
3. To observe the process of external audit;
4. To observe how the external auditor or audit company follows the principles of independence and objectivity;
5. To provide the Board of the Company with written recommendations regarding the selection, appointment and recall of an external audit company.
6. To immediately inform the Managing Director of the company about information provided by the audit company to audit committee about audit related problematic issues especially when significant control defects related to financial statements occur.

Audit committee rights:

- To get complete information and (or) documents (their copies) needed for the audit committee to perform their duties. On the audit committee request Administration of the Company must provide the information and (or) documents (their copies) to the Audit committee per 3 working days.

- To get complete information on details of accounting, financial and other operations of the company. On the audit committee request Administration of the Company as well as on its own initiative must inform the audit committee of the methods used to account for significant and (or) unusual transactions where the accounting treatment may be open to different approaches. In such case a special consideration should be given to company's operations in off shores and (or) activities carried out through special purpose vehicles (organizations), for the purpose to clarify the justification of such operations.

Audit committee members may be remunerated for their operations. Remunerations and the payment terms are determined by the submission of the board by the General shareholders meeting.

26. Members of the collegial bodies, the Company Manager, the Finance Manager

As at 30th June 2026:

Position	Name, surname	Number of the Issuer's shares held	Beginning of the term of office	End of the term of office
Board				
Chairman of the Board	Jolanta Grašienė	-	2026.06.02	2029.04.30
Member of the Board	Jelena Grišina	-	2022.04.29	2029.04.30
Member of the Board	Aurimas Likus	-	2025.11.17	2029.04.30
Independent member of the Board	Artūras Užgalis	-	2021.04.28	2029.04.30
Independent member of the Board	Neringa Vaitelytė	-	2023.01.03	2029.04.30
Member of the Board	Vytautas Vaškys	-	2021.04.28	2029.04.30
Head of Administration and the Chief Financial Officer				
General Manager	Nomeda Kaučikienė	-	2022.05.03	-
Finance Director	Gediminas Kudarauskas	-	2026.01.05	-
The Audit committee				
The independent auditor	Alma Gasiulė	-	2025.12.01	2029.11.30
The independent auditor	Inga Kuktienė	-	2025.12.01	2029.11.30

Information about board members:

Jolanta Grašienė (b. 1976)

Education:

- Kaunas University of Technology, business administration, Bachelor degree;
- Baltic Management Institute, business administration, master degree;
- Vytautas Magnus university, management and business administration, master degree.

Working place:

Vice president, UAB „SBA Grupė (from June 2018)

Participation in the management of other companies:
- Member of the management board of UAB „SBA Grupė“;
- Member of the management board of UAB „SBA Modular“;
- Member of the management board of UAB SBA Home;
- Member of the management board of UAB SBA Urban;
- Member of the management board of UAB „Capitalica Asset Management“;
- Director of UAB Scitus Investments;
- Member of the management board of SBA HOME US INC.

Jelena Grišina (b. 1979)

Education:
- Vilnius University Master's degree in Finance
- Klaipeda University Bachelor's degree in Maritime Economics

Working place:
- Head of Development at SBA Grupė UAB;
- Director at SBA Competence and Service Center UAB;
- Head of HR at SBA Home UAB;
- Director at B.A.T. UAB;

Participation in the management of other companies:
- Chair of the Management Board at SBA Competence and Service Center UAB;
- Member of the Management Board at Inno Line UAB;
- Member of the Management Board at Klaipėdos baldai AB;
- Member of the Management Board at Visagino linija UAB;
- Member of the Management Board at Šilutės baldai AB;
- Member of the Supervisory Board at Kauno Baldai AB;

Vytautas Vaškys (b. 1967)

Education:
- Kaunas University of Technology, Construction engineer - technologist master's degree
- Kaunas University of Technology, Master's degree in International Management and Business Administration (EMBA)

Working place:
- Chief Risk Officer, UAB SBA Grupė
- Director of Landmor, UAB
- Director of Sevenmor UAB
- Director of Evenland UAB
- Director of SBA Modular UAB

Participation in the management of other companies:
- Member of the Management Board at Kauno baldai AB;
- Member of the Management Board at SBA Urban UAB;
- Member of the Board Management at SBA Competence and Service Center UAB;
- Member of the Management Board at SBA Modular UAB;

Aurimas Likus (born in 1985)
Member of the Management Board of UTENOS TRIKOTAŽAS RAB since 17 November 2025.

Education:
- Vilnius University Šiauliai Academy, Master’s degree in Banking and Finance;
- Vilnius University, Faculty of Economics, Bachelor’s degree in Management Information Systems;

Workplace:
- Financial Control Lead at SBA Grupė UAB;
- Chief Financial Officer at Utenos Trikotažas AB;

Participation in the management of other companies:
- Member of the Management Board at Utenos Trikotažas AB;
- Member of the Management Board at KEMPINGAS SLĖNYJE UAB

Neringa Vaitelytė (b. 1979)

Education:
- Vilniaus University, Master of Economics
- Klaipeda University, Bachalor of Economics

Working place:
- Head of Sales at Grigeo Tissue UAB;

Participation in the management of other companies:
- None

Artūras Užgalis (b. 1989)

Education
- Mykolas Romeris University, specialty: Leadership and Change Management, degree: Master
- Kaunas University of Technology, specialty: Food Technology and Engineering, bachelor's degree

Workplace:
- Director of Dealja, MB

During the first half 2026, no loans, guarantees, sponsorships were issued and no assets were disposed to members of the Company's Board and Administration

27. Information about significant agreements

The Company has concluded no significant agreements in which the Company is a party to and which would come into effect, change or terminate as a result of the change in the control of the Company.

28. Information about the compliance with the Governance Code

Utenos Trikotažas RAB confirms its substantial compliance with the principles of the Governance Code approved by the Vilnius Stock Exchange for the companies listed on the regulated market.

29. Data on publicly announced information

The Company announces information on significant events (as well as other information required by laws) through the system of information disclosure and communication Globe Newswire. Publicly announced information is also available on the Company's website at www.ut.lt and on the website of the Vilnius Stock Exchange at www.baltic.omxgroup.com.

30. Company's auditor

he General Meeting of Shareholders of RAB Utenos trikotažas selected Grant Thornton Baltic, UAB (legal entity code: 300056169; registered office address: Upės St. 21-1, Vilnius, 08128) to audit the financial statements for the years 2026 and 2027. The annual remuneration for the provision of audit services was set at EUR 35,000 (thirty-five thousand euros) plus VAT for 2026 and EUR 36,750 (thirty-six thousand seven hundred fifty euros) plus VAT for 2027.

31. General information on the Group of companies

31.1. 2025-06-30 Companies that constitute the Group, their contact data and principal activities

Company name	**Šatrija AB**
Legal form	Public company
Date and place of incorporation	1955 m. Šatrijos g. 3, 4400 Raseiniai
Company code	172285032
Address	Šatrijos g. 3, 4400 Raseiniai
Telephone	8 (428) 70611
Fax	8 (428) 70611
E-mail	raseiniai@satrija.lt.
Website	www.satrija.lt
Principal activities	Sewing of clothes

Company name	**Mukačevska Trikotažnaja Fabrika Mrija PAT**

Legal form	Open public company
Date and place of incorporation	1971 m. Tomas Masarik str.13, 89600 Mukačevo, Ukraine
Company code	307253
Address	Tomas Masarik str. 13, 89600 Mukačevo, Ukraine
Telephone	+ 380 (3131) 52780
Fax	+380 (3131) 52780
E-mail	mriya@mrija.ut.lt
Website	www.mriyamukachevo.com
Principal activities	Production of knitwear articles

Company name	**Gotija UAB**
Legal form	Private company
Date and place of incorporation	1994 m. Laisvės al. 33, Kaunas
Company code	134181619
Address	Laisvės al. 33, Kaunas
Telephone	8 (37) 205879
Fax	8 (37) 205879
E-mail	gotija@ut.lt
Website	None
Principal activities	Retail trade in clothes

Company name	**Utenoswear AB**
Legal form	Private company
Date and place of incorporation	2021 m. Laisvės pr. 3 Vilnius
Company code	305758870
Address	Laisvės pr. 3 Vilnius
Telephone	+ 370 (610) 25063
Website	None
Principal activities	Wholesale and retail trade

31.2. Trade in securities of the Group companies in regulated markets

Subsidiaries Šatrija AB, PAT MTF Mrija, Gotija UAB and Utenoswear AB do not trade in securities in regulated markets.

32. Information on harmful transactions in which the issuer is a party.

There were no harmful transactions (those that are not in line with issuer‘s goals, not under usual market terms, harmful to the shareholders‘ or stakeholders‘ interests, etc.) made in the name of the issuer that had or potentially could have negative effects in the future on the issuer‘s activities or business results. There were also no transactions where a conflict of interest was present between issuer‘s management‘s, controlling shareholders ‘or other related parties‘ obligations to the issuer and their private interests.

General Manager Nomeda Kaučikienė 31 July 2026

UTENOS TRIKOTAŽAS, RAB

CONSOLIDATED GROUP AND COMPANY'S INTERIM FINANCIAL STATEMENTS
for the 6 months period ended 30 June 2026
(UNAUDITED)

Interim Consolidated Information for the 6 months of 2026 (All amounts are in EUR thousand, unless otherwise stated)

INFORMATION ABOUT COMPANY

Company name	Utenos Trikotažas RAB
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	Registrų 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 artictes
Auditors	Grant Thornton Baltic UAB

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Interim Consolidated Information for the 6 months of 2026 (All amounts are in EUR thousand, unless otherwise stated)

Statement of financial position

	Notes	Group 2026.06.30	Group 2025.12.31	Company 2026.06.30	Company 2025.12.31
ASSETS					
Non-current assets					
Intangible assets		-	-	-	-
Property, plant and equipment	7	5 049	5 225	5 049	5 225
Right-of-use assets		176	187	176	187
Investment property		3	2	3	2
Investments into subsidiaries	8	-	-	61	61
		5 228	**5 414**	**5 288**	**5 475**
Current assets					
Inventories	9	5 868	4 279	5 868	4 279
Trade receivables	10	290	839	290	839
Contract assets		1 267	1 267	1 267	1 267
Other current assets		403	364	403	364
Cash and cash equivalents	12	111	372	111	372
		7 939	**7 121**	**7 939**	**7 121**
Total assets		**13 167**	**12 535**	**13 228**	**12 596**

Interim Consolidated Information for the 6 months of 2026 (All amounts are in EUR thousand, unless otherwise stated)

Statement of financial position (cont ‘)

		Group		Company	
EQUITY AND LIABILITIES		**2026.06.30**	**2025.12.31**	**2026.06.30**	**2025.12.31**
Share capital		2 756	2 756	2 756	2 756
Legal reserve	12	574	574	574	574
Revaluation surplus	12	2 043	2 085	2 043	2 085
Reserve for acquisition of own shares	12	1 000	1 000	1 000	1 000
Accumulated retained earnings/ (losses)	12	(6 366)	(5 938)	(6 362)	(5 934)
		7	**477**	**11**	**481**
Non-controlling interest		**-**	**-**	**-**	**-**
Total equity		**7**	**477**	**11**	**481**
LIABILITIES					
Non-current liabilities					
Borrowings	13	2 800	2 800	2 800	2 800
Non-current lease liabilities		107	88	107	88
Borrowings from parent company	13	2 335	2 335	2 335	2 335
Deferred income tax liabilities		497	505	497	505
Other non-current liabilities		3 207	3 207	3 264	3 264
Provisions for employee benefits		176	176	176	176
		9 122	**9 111**	**9 179**	**9 168**
Current liabilities					
Current portion of non-current borrowings	13	57	141	57	141
Other current liabilities	13	500	-	500	-
Current lease liabilities		113	101	113	101
Trade payables		630	517	630	517
Payables to other related parties and subsidiaries		152	75	152	75
Contract liabilities		1 107	889	1 107	889
Accrued expenses and other current liabilities	14	1 479	1 224	1479	1 224
		4 038	**2 947**	**4 038**	**2 947**
Total liabilities		**13 160**	**12 058**	**13 217**	**12 115**
Total equity and liabilities		**13 167**	**12 535**	**13 228**	**12 596**

Interim Consolidated Information for the 6 months of 2026 (All amounts are in EUR thousand, unless otherwise stated)

Statement of comprehensive income

Group	**January-June**		**April-June**	
	2026	**2025**	**2026**	**2025**
Sales	8 012	9 658	3 180	4 489
Cost of sales	(6 893)	(8 443)	(2 728)	(3 871)
Gross profit	1 119	1 215	452	618
Selling expenses	(721)	(605)	(325)	(304)
General and administrative expenses	(870)	(1 170)	(405)	(523)
Other operating income	18	385	14	368
Other operating expenses	(34)	(12)	(34)	(3)
Operating profit (losses)	(488)	(187)	(298)	156
Finance income	25	219	10	215
Finance costs	(85)	(549)	(40)	(449)
Profit (losses) before tax	(548)	(517)	(328)	(78)
Income tax	78	9	74	4
Net profit (losses)	(470)	(508)	(254)	(74)
Net profit (losses) attributable to:				
Equity holders of the Company	(470)	(479)	(254)	(53)
Non-controlling interest	-	(29)	-	(21)
	(470)	**(508)**	**(254)**	**(74)**

Company	**January-June**		**April-June**	
	2026	**2025**	**2026**	**2025**
Sales	8 012	8 721	3 180	4 120
Cost of sales	(6 893)	(7 621)	(2 728)	(3 507)
Gross profit	1 119	1 100	452	613
Selling expenses	(721)	(574)	(325)	(289)
General and administrative expenses	(870)	(815)	(405)	(343)
Other operating income	18	449	14	344
Other operating expenses	(34)	(9)	(34)	(2)
Operating profit (losses)	(488)	151	(298)	323
Interest received	-	30	-	15
Finance income	25	54	10	53
Finance costs	(85)	(99)	(40)	(75)
Profit (losses) before tax	(548)	136	(328)	316
Income tax	78	8	74	4
Net profit (losses)	**(470)**	**144**	**(254)**	**320**

Interim Consolidated Information for the 6 months of 2026 (All amounts are in EUR thousand, unless otherwise stated)

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 2025	2 756	574	2 421	1 090	1 519	(8 349)	11	132	143
Net profit (loss) for the year	-	-	-	-	-	3	3	(63)	(60)
Other comprehensive income	-	-	(59)	-	-	(18)	(77)	3	(74)
Total comprehensive income (loss)	-	-	(59)	-	-	(15)	(74)	(60)	(134)
Transfer of revalution surplus to retained earnings	-	-	(43)	-	-	43	-	-	-
Disposal of shares and claims in the subsidiary PAT Mrija	-	-	-	-	(1 519)	2 330	811	(10)	801
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	-	-	-	-	-	(470)	(470)	-	(470)
Other comprehensive income	-	-	-	-	-	-	-	-	-
Total comprehensive income (loss)	-	-	-	-	-	(470)	(470)	-	(470)
Transfer of revalution surplus to retained earnings	-	-	(42)	-	-	42	-	-	-
Balance as of 30 June 2026	2 756	574	2 042	1 000	-	(6 266)	7	-	7

Company	Share capital	Legal reserve	Reserve for acquisition of own shares	Revaluation surplus	Accumulated retained earnings/ (losses	Total
Balance as of 30 June 2025	2 756	574	1 000	2 194	(7 704)	(1 180)
Net profit (loss) for the year	-	-	-	-	(135)	(135)
Other comprehensive income	-	-	-	(66)	(48)	(114)
Total comprehensive income (loss)	-	-	-	(66)	(183)	(249)
Transfer of revalution surplus to retained earnings	-	-	-	(43)	43	-
Reorganisation of Utenoswear AB by merger	-	-	-	-	1 910	1 910
Balance as of 31 December 2025	2 756	574	1 000	2 085	(5 934)	481
Net profit (loss) for the year	-	-	-	-	(470)	(470)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income (loss)	-	-	-	-	(470)	(470)
Transfer of revalution surplus to retained earnings	-	-	-	(42)	42	-
Balance as of 30 June 2026	2 756	574	1 000	2 043	(6 362)	11

Interim Consolidated Information for the 6 months of 2026 (All amounts are in EUR thousand, unless otherwise stated)

STATEMENTS OF CASH FLOWS

	Group		Company	
	30 June		30 June	
	2026	2025	2026	2025
Cash flows from operating activities				
Profit (loss) for the period	(549)	(517)	(549)	136
Adjustments for non-cash items:				
Depreciation and amortization	279	301	279	266
(Gain) on disposal of property, plant and equipment and investment property	-	(228)	-	(228)
Impairment and write-off of inventories	66	128	66	128
Interest expense, net of interest income	58	35	58	7
Income tax (income) expense	(78)	(9)	(78)	(8)
Changes in working capital:				
(Increase) decrease in inventories	(1 656)	(1 894)	(1 656)	(1 872)
(Increase) decrease in trade receivables	550	242	550	214
(Increase)/decrease in contract asset	(1)	532	(1)	514
Decrease (increase) in receivables from subsidiaries	-	-	-	(30)
(Increase) decrease in other receivables and other current assets	(39)	(295)	(39)	(293)
Increase/(decrease) in contract liabilities	217	206	217	206
(Increase) decrease in trade and other accounts payable	113	153	113	163
Increase (decrease) in taxes payable and other current liabilities	473	404	473	109
Income tax (paid)	-	-	-	-
Net cash generated from operating activities	**(567)**	**(942)**	**(567)**	**(688)**
Cash flows from investing activities				
Acquisition of property, plant and equipment	(36)	(7)	(36)	(7)
Proceeds from sale of property, plant and equipment	-	435	-	435
Interest received	-	2	-	30
Net cash flows generated from (to) investing activities	**(36)**	**430**	**(36)**	**458**
Cash flows from financing activities				
Loans received	500	500	500	500
Loans repaid	-	(1 964)	-	(947)
Interest paid	(58)	(37)	(58)	(37)
Lease payments	(100)	(33)	(100)	(49)
Net cash flows from financing activities	**342**	**(1 534)**	**342**	**(533)**
Net increase in cash and cash equivalents	**(261)**	**(2 046)**	**(261)**	**(763)**
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	**111**	**308**	**111**	**173**

Interim Consolidated Information for the 6 months of 2026 (All amounts are in EUR thousand, unless otherwise stated)

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

	As of 30 June 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 30 June 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:

		Group's share (%)			
	Registered address	**30 June 2026**	**31 December 2025**	**30 June2025**	**Profile**
Šatrija AB*	Šatrijos str. 3, Raseiniai	-	-	89.78	Sewing of clothes
Gotija UAB	Laisvės Str. 33, Kaunas	100.00	100	100.00	Retail trade
PAT MTF Mrija**	Matrosovo Str. 13, Mukachev, Ukraine	-	-	98.95	Production of knitted articles
AB Utenoswear***	Laisvės pr. 3, Vilnius	-	-	100.00	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. Pursuant to this decision, the Company’s management recognized a 100% impairment loss on the subsidiary’s financial assets in the amount of EUR 1,005,808.

** 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).

Interim Consolidated Information for the 6 months of 2026 (All amounts are in EUR thousand, unless otherwise stated)

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 6 months of 2026 and for the 6 months of 2025

of 30 June 2026	**Production of knitted articles**	**Production of functional-technical garments**	**Eliminations**	**Total**
External sales	8 012	-	-	8 012
Internal sales	-	-	-	-
Total revenue	8 012	-	-	8 012
Gross profit	1 119	-	-	1 119
EBITDA	(210)	-	-	(210)
Profit (loss)	**(470)**	**-**	**-**	**(470)**

Interim Consolidated Information for the 6 months of 2026 (All amounts are in EUR thousand, unless otherwise stated)

of 30 June 2025	Production of knitted articles	Production of functional-technical garments	Eliminations	Total
External sales	8 722	936	-	9 658
Internal sales	(295)	-	295	-
Total revenue	8 427	936	295	9 658
Gross profit	1 205	10	-	1 215
EBITDA	347	(232)	-	115
Profit (loss)	**(243)**	**(265)**	**-**	**(508)**

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 279 thousand as of 30 June 2026, EUR 217 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 2026 and 31 December 2025 the Companies' and the Group's Non-current assets Buildings group is recognized at fair value.

8. Non-current financial assets

In 30 June 2026 and 2025 AB Utenos trikotažas owns 100 percent of the shares of Gotija UAB.

9. Inventories

	Group		Company	
	2026.06.30	**2025.12.31**	**2026.06.30**	**2025.12.31**
Raw materials	2 094	1 955	2 094	1 955
Work in progress	3 504	2 937	3 504	2 937
Finished goods	1 858	923	1 858	923
Goods for resale	2	4	2	4
	7 458	**5 819**	**7 458**	**5 819**
Write-down to net realisable value:				
Opening balance	(1 540)	(1 624)	(1 540)	(1 312)
Change	(50)	84	(50)	(228)
Closing balance	(1 590)	(1 540)	(1 590)	(1 540)
	5 868	**4 279**	**5 868**	**4 279**

Interim Consolidated Information for the 6 months of 2026 (All amounts are in EUR thousand, unless otherwise stated)

10. Trade receivables

	Group		Company	
	2026.06.30	**2025.12.31**	**2026.06.30**	**2025.12.31**
Trade receivables, gross	290	839	290	839
Allowance for trade receivables:				
Opening balance	-	(26)	-	-
Additional allowance	-	-	-	-
Written-of	-	26	-	-
Closing balance	-	-	-	-
	290	**839**	**290**	**839**

Changes in impairment allowance for doubtful trade receivables as of 30 June 2026 and 31 December 2025 were recorded within the Group‘s and Company‘s general and administrative expenses.

11. Cash and cash equivalents

	Group		Company	
	2026.06.30	**2025.12.31**	**2026.06.30**	**2025.12.31**
Cash at bank and on hand	111	372	111	372
	111	**372**	**111**	**372**

12. 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 cummulated 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.

Interim Consolidated Information for the 6 months of 2026 (All amounts are in EUR thousand, unless otherwise stated)

The balances of other reserves as of 30 June 2026 and 31 December 2025 were as follows:

	Group		Company	
	2026.06.30	2025.12.31	2026.06.30	2025.12.31
Revaluation surplus	2 043	2 085	2 043	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)	(6 366)	(5 938)	(6 362)	(5 934)
	(2 749)	**(2 279)**	**(2 745)**	**(2 275)**

13. Borrowings

	Group		Company	
	2026.06.30	2025.12.31	2026.06.30	2025.12.31
Current				
Current portion of non-current bank borrowings	57	141	57	141
Other current liabilities	500	-	500	-
Non-current				
Borrowings from related entities	2 335	2 335	2 335	2 335
Long-term bank borrowings	3 800	2 800	2 800	2 800
Total borrowings	**5 692**	**5 276**	**5 692**	**5 276**

On 18 December 2020, the Company entered into the loan agreement with UAB SBA Group. As at 30 June 2026 the balance EUR 2 232 thousand. The loan matures on 31 December 2028.

On 04 april 2026, the Company signed a new financing agreement with UAB SBA Group for the amount of EUR 500 thousand with 15 percent annual interest. Loan repayment on September 30, 2026

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 – 31 December 2027. As at 30 June 2026, 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 2026 and at 31 December 2025 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.

Interim Consolidated Information for the 6 months of 2026 (All amounts are in EUR thousand, unless otherwise stated)

14. Accrued expenses and other current liabilities

	Group		Company	
	2026.06.30	2025.12.31	2026.06.30	2025.12.31
Accrual for vacation reserve	503	667	503	667
Wages, salaries and social security	454	124	454	124
Amounts payable for services and non-current assets	330	210	330	210
Taxes payable, except for income tax	157	78	157	78
Provisions for employee benefits	34	34	34	34
Other liabilities	1	111	1	111
	1 479	**1 224**	**1 479**	**1 224**

15. Revenue

Group	January-June		April-June	
	2026	2025	2026	2025
Revenue from sales of goods and services	7 755	9 492	3 132	4 347
Revenue from sales of materials	257	166	48	142
	8 012	**9 658**	**3 180**	**4 489**

Company	January-June		April-June	
	2026	2025	2026	2025
Revenue from sales of goods and services	7 755	8 557	3 132	3 978
Revenue from sales of materials	257	164	48	142
	8 012	**8 721**	**3 180**	**4 120**

16. Cost of sales

Group

	January-June		April-June	
	2026	2025	2026	2025
Materials	2 600	3 178	1 199	1 677
Wages and salaries and social security	2 023	3 138	712	1 331
Depreciation and amortisation	1 877	1 766	672	635
Other overhead expenses	217	230	108	113
Cost of materials sold	176	131	37	115
	6 893	**8 443**	**2 728**	**3 871**

Interim Consolidated Information for the 6 months of 2026 (All amounts are in EUR thousand, unless otherwise stated)

Company

	January-June		April-June	
	2026	**2025**	**2026**	**2025**
Materials	2 600	3 140	1 199	1 666
Wages and salaries and social security	2 023	2 183	712	855
Depreciation and amortisation	1 877	1 969	672	771
Other overhead expenses	217	197	108	98
Cost of materials sold	176	132	37	117
	6 893	**7 621**	**2 728**	**3 507**

17. Selling general and administrative expenses

Group

	January-June		April-June	
	2026	**2025**	**2026**	**2025**
Selling expenses				
Wages and salaries and social security	389	340	173	167
Advertising and marketing costs	86	65	37	31
Other selling expenses	246	200	115	106
	721	**605**	**325**	**304**
General and administrative expenses				
Wages and salaries and social security	391	424	180	210
Communications and consulting services	89	133	42	63
Taxes other than income tax	28	71	14	27
Depreciation and amortization	33	51	16	24
Security	46	90	23	45
Vehicles exploitation expenses	24	22	19	12
Services of financial institutions	45	20	36	8
Premises exploitation expenses	20	14	9	5
Representation expenses	-	6	-	3
Inventory impairments and write-offs (reversals)	66	128	9	12
Other	128	211	57	114
	870	**1 170**	**405**	**523**
	1 591	**1 774**	**730**	**827**

Interim Consolidated Information for the 6 months of 2026 (All amounts are in EUR thousand, unless otherwise stated)

Company	January-June		April-June	
	2026	2025	2026	2025
Selling expenses				
Wages and salaries and social security	389	311	173	153
Advertising and marketing costs	86	65	37	31
Other selling expenses	246	198	115	105
	721	574	325	289
General and administrative expenses				
Wages and salaries and social security	391	300	180	147
Communications and consulting services	89	121	42	56
Taxes other than income tax	28	28	14	11
Depreciation and amortization	33	49	16	24
Security	46	42	23	21
Vehicles exploitation expenses	24	11	19	6
Services of financial institutions	45	19	36	7
Premises exploitation expenses	20	12	9	5
Representation expenses	-	6	-	3
Inventory impairments and write-offs (reversals)	66	128	9	13
Other	128	99	57	50
	870	**815**	**405**	**343**
	1 591	**1 389**	**732**	**632**

18. Other income and expenses

Group

	January-June		April-June	
	2026	2025	2026	2025
Gain on disposal of non-current assets	12	229	12	229
Rent income	1	18	-	7
Other income	5	138	2	132
Other income	**18**	**385**	**14**	**368**
Rent costs	-	(12)	-	(5)
Other expenses	(34)	-	(34)	2
Other expenses	**(34)**	**(12)**	**(34)**	**(3)**

Company

	January-June		April-June	
	2026	2025	2026	2025
Gain on disposal of non-current assets	12	228	12	228
Rent income	1	14	-	5
Other income	5	207	2	111
Other income	**18**	**449**	**14**	**344**
	-	-	-	-
Rent costs	-	(7)	-	(1)
Other expenses	(34)	(2)	(34)	(1)
Other expenses	**(34)**	**(9)**	**(34)**	**(2)**

19. Finance costs, net

Group

	January-June		April - June	
	2026	**2025**	**2026**	**2025**
Foreign exchange gain (loss)	(2)	(295)	(1)	(217)
Interest expenses	(58)	(37)	(29)	(17)
Other	-	2	-	-
	(60)	**(330)**	**(30)**	**(234)**

Company

	January-June		April -June	
	2026	**2025**	**2026**	**2025**
Foreign exchange gain (loss)	(2)	(8)	(1)	(5)
Interest expenses	(58)	(37)	(29)	(17)
Interest income	-	30	-	15
	(60)	**(15)**	**(30)**	**(7)**

20. 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	
	2026	**2025**	**2026**	**2025**
Profit/ (loss) attributable to the equity holders of the Group	(470)	(479)	(254)	(53)
Weighted average number of shares in issue (thousand)	9 503	9 503	9 503	9 503
Basic/dilutive earnings per share (in EUR)	**(0,05)**	**(0,05)**	**(0,03)**	**(0,01)**

21. Subsequent sheet events