Sabiedrība ar ierobežotu atbildību
VIA SMS

Unified Registration Number
No. 40103259867
1 Roberta Hirša Street, LV-1045, Riga, Latvia

Unaudited
2025 Annual Report,

prepared in accordance with
the legislative requirements of the Republic of Latvia,
(16th financial year)

Machine translation tools contributed to some of this translation. Machine translation can provide you with a general idea of the content in a language you understand. Parts of the translation are fully automated, with no human intervention. SIA "VIA SMS" does not guarantee accuracy and accepts no liability for any errors. Due to technical limitations, some content (such as images, videos, and files) may not be translated. The full financial statement is available ***here****.*

Contents

Information about the Company

Company name	*VIA SMS*
Legal status of the company	*Limited liability company*
Registration No., place and date	*40103259867, Riga, 20 November 2009*
Registered and postal address	*1 Roberta Hirša Street, Riga, LV-1045*
NACE code	*64.92 Other credit services*
Board member	*Eduards Lapkovskis*
Chief Accountant	*Diāna Buševa*
Reporting year	*1 January 2025 – 31 December 2025*
Previous financial year	*01/01/2024 – 31/12/2024*
Information about participants	*"VIA SMS group" AS (100%)* *1 Roberta Hirša Street, Riga, LV-1045*
Name and address of the auditors	*"BDO ASSURANCE" SIA* *Certified Auditors' Partnership* *Licence No. 182* *1 Mihaila Tāla Street,* *Riga, LV-1045,* *Latvia* *Raivis Jānis Jaunkalns* *Chartered Auditor* *Certificate No. 237*

Management's statement

Type of business

The limited liability company "VIA SMS" (the Company) was registered in the Commercial Register of the Republic of Latvia on 20 November 2009 under registration No. 40103259867.

The Company's principal activity is consumer credit for private individuals (NACE 2.1 code – 64.92 "Other credit activities"). The Company's sole shareholder is AS "VIA SMS group", whose main activity, according to the statistical classification of economic activities (NACE 2.1 code – 70.10 "Activities of head offices"), is the management of head offices. AS "VIA SMS group" oversees and finances subsidiaries in five different European countries – Latvia, Poland, the Czech Republic, Romania and Sweden. AS "VIA SMS group" also represents the investment platform under the brand "Viainvest" and the digital payment platform under the brand "VIALET".

Brief description of the Company's operations during the reporting period

During the reporting period, the Company's net turnover reached 18,415,238, an increase of 26% compared to 2024. The Company's net profit in 2025 increased by 326%, reaching EUR 2,619,504.

The Company offers three different types of loans on the Latvian market, which are available to the Company's customers online – the "VIASMS.lv Flexible Loan" credit line, the "SAVA.card" credit card credit line and the "VIAcredit Consumer Loan". "VIASMS.lv Flexible Loan" is an open-ended credit line of up to EUR 5,000 with flexible borrowing terms that can be tailored to individual needs. The consumer credit provided to customers under the "VIAcredit Consumer Credit" brand offers loans of up to EUR 3,000 with a repayment schedule of up to 12 months. Since 2016, the Company has also been offering customers the "SAVA.card" payment card with a credit line of up to EUR 3,000. The payment card operates within the MasterCard payment system; applications and administration are handled online, and it enables customers to make payments and withdraw cash worldwide wherever MasterCard payment cards are accepted.

In 2025, the Company focused on process modernisation, improving risk management and data automation, with the aim of enhancing the quality of the loan portfolio and operational efficiency. The Company's portfolio continued to grow in 2025, maintaining high payment discipline and a stable proportion of non-performing loans.

Stabilisation trends continued in the consumer lending market following the inflationary pressures of previous years. Consumers' ability to pay gradually improved, though borrowers' behaviour remained affected by the high cost of living.

In 2025, the Company secured funding from Opus – Chartered Issuances S.A., totalling EUR 6,833,405, which strengthens the Company's capital structure and provides additional resources for the development of the lending portfolio.

In 2025, the Company reduced its authorised share capital, as set out in the Articles of Association, by 50%. This action did not affect the Company's ability to meet its obligations to customers and creditors, nor did it affect the Company's financial stability.

Following the strategic decision taken in 2024 to discontinue the "SAVA.card" and "VIAcredit" products, the Company has launched a project to migrate the "SAVA.card" and "VIAcredit" portfolios to the "Flexible Loan" product. A unified product management structure will enable an effective migration to the new customer relationship management system (hereinafter – CRM). In addition, as part of this project, all inactive SAVA.card credit cards have been closed.

Management's statement

The Company is continuing to develop a new CRM system to replace the existing customer management environment. The new system will significantly improve credit assessment, customer service and debt recovery processes, as well as provide more extensive data analysis capabilities and integration with third-party systems. On 3 April 2025, with a view to improving its internal control system, the Company switched from the service provider Trulioo to the VISS API solution (VID – PEP check, FID – sanctions check), thereby strengthening the effectiveness of customer compliance controls in the area of AML and sanctions risk management.

In 2025, the Company fully transitioned to the new credit risk assessment model, which had been developed the previous year. In parallel, the Company continued its work on refining its internal risk policies.

Future developments

On 13 February 2026, the Company, together with a natural person, acquired 100% of the shares in UAB Sostinės kreditai, a company registered in Lithuania. As part of the transaction, the Company acquired 90% of the shares (450 shares), whilst the remaining 10% (50 shares) were acquired by a person associated with the Company, ensuring effective control over UAB Sostinės kreditai. At the time of acquisition, UAB Sostinės kreditai's share capital stood at EUR 14,480, divided into 500 shares. The transaction was structured as a share purchase from two sellers, each of whom held 50% of the company's capital prior to the transaction. A key condition of the transaction was the acquisition of the company without additional assets or liabilities, except for those necessary for its core business: the loan portfolio, the trademark and the domain, thereby limiting the risks associated with the transaction.

The acquisition is a strategic move by AS "VIA SMS group" aimed at expanding its operations in the Baltic region by entering the Lithuanian market, as well as effectively utilising AS "VIA SMS group"'s existing resources, expertise and technological solutions. Following the acquisition, a gradual integration of the company into AS "VIA SMS group" operations is planned, adapting it to the Company's business processes and implementing AS "VIA SMS group"-level technological solutions, including the new CRM system.

In 2026, the Company plans to complete the development of the new CRM system and begin its full-scale use in day-to-day operations. Following the transition to the new system, the Company will significantly improve the existing VIASMS.lv "flexible loan" product, including by increasing the maximum loan amount to EUR 10,000. Based on the new CRM system, the Company also plans to develop a new credit product, which will be introduced following the full migration of the existing system and the successful stabilisation of its operations.

The Company also plans to review and update internal procedures, including the Anti-Money Laundering (AML) procedure, the loan origination process and other operational regulations to ensure their compliance with current regulatory requirements and market conditions. At the same time, work will continue on improving the efficiency and automation of the Company's processes, with a particular focus on credit assessment and debt management.

Events after the end of the reporting year

In the period from the last day of the reporting year to the date of signing these financial statements, there have been no events that would require adjustments to these financial statements or that would need to be explained in these financial statements.

Distribution of the Company's profits

The Company's Board of Directors will propose not to distribute the 2025 net profit of EUR 2,619,504 and to retain it in full for the Company's future development.

Management's statement

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Eduards Lapkovskis
Member of the Board

Riga, 1 June 2026

Balance sheet

	Note number	2025 EUR	2024 EUR
Net turnover:			
from other core business activities	2	18,415,238	14,572,470
Cost of goods sold, cost of goods purchased or services provided	3	(9,265,996)	(7,990,270)
Gross profit		**9,149,242**	**6,582,200**
Cost of sales	4	(1,199,986)	(1,398,035)
Administrative expenses	5	(464,720)	(470,738)
Other operating income		113,573	111,128
Other operating expenses	6	495,130	411,873
Income from investments in:			
a) in the capital of associated companies		136,401	130,613
Other interest income and similar income:		50,533	69,684
a) from related companies		21,382	55,117
b) from other parties		29,151	14,567
Impairment adjustments on long-term and short-term financial investments			
b) other impairment adjustments		-	415,000
Interest payments and similar expenses	7	(4,009,017)	(3,027,923)
Profit or loss before corporation tax		**3,280,896**	**1,170,056**
Corporate income tax for the reporting year		661,392	237,289
Profit or loss for the reporting year		**2,619,504**	**932,767**

The notes on pages 11 to 28 form an integral part of these financial statements.

Eduards Lapkovskis
Member of the Board

Diāna Buševa
Chief Accountant

Riga, 1 June 2026

Balance sheet

Asset	Note number	31 December 2025 EUR	31 December 2024 EUR
Long-term investments			
Intangible assets:			
Concessions, patents, licences, trademarks and similar rights	8	130	170
Total intangible assets		**130**	**170**
Fixed assets			
Other fixed assets and equipment		2,430	3,967
Total fixed assets	8	**2,430**	**3,967**
Long-term financial investments			
Investments in the capital of associated companies	23	9,897,210	9,633,518
Loans to associated companies	10	36,308	300,000
Total long-term financial investments		**9,933,518**	**9,933,518**
Total long-term investments		**9,936,078**	**9,937,655**
Current assets			
Trade receivables			
Trade receivables	9	47,408,663	36,486,906
Receivables from related companies	11	617,817	156,834
Other receivables	12	223,945	223,687
Expenses for future periods		58,112	30,525
Total receivables		**48,308,537**	**36,897,952**
Cash		**3,064,527**	**498,234**
Total current assets		**51,373,064**	**37,396,186**
Total assets		**61,309,142**	**47,333,841**

The notes on pages 11 to 28 form an integral part of these financial statements.

Eduards Lapkovskis
Member of the Board

Diāna Buševa
Chief Accountant

Riga, 1 June 2026

Balance sheet

Liabilities	**Note number**	**31 December 2025 EUR**	**31 December 2024 EUR**
Equity			
Share capital	13	426,870	853,740
Retained earnings from previous years		5,365,827	5,983,060
Profit for the reporting year		2,619,504	932,767
Total equity		**8,412,201**	**7,769,567**
Creditors			
Long-term creditors			
Payables to related parties	14	1,434,667	5,421,667
Total long-term creditors		**1,434,667**	**5,421,667**
Short-term creditors			
Loans from credit institutions	15	1,800,000	2,400,000
Other borrowings	16	39,312,017	29,598,200
Payables to suppliers and contractors		97,045	178,997
Payables to related companies	17	216,118	604,231
Taxes and compulsory social security contributions	18	699,897	266,671
Other creditors	19	7,030,013	161,702
Deferred income		1,911	5,307
Unpaid dividends		2,015,000	730,000
Accrued liabilities		290,273	197,499
Total current creditors		**51,462,274**	**34,142,607**
Total creditors		**52,896,941**	**39,564,274**
Total liabilities		**61,309,142**	**47,333,841**

The notes on pages 11 to 28 form an integral part of these financial statements.

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Eduards Lapkovskis
Member of the Board

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Diāna Buševa
Chief Accountant

Riga, 1 June 2026

Cash flow statement

	Note number	2025 EUR	2024 EUR
Cash flow from operating activities			
1. Profit or loss before corporation tax		3,280,896	1,170,056
a) Impairment adjustments to fixed assets	8	1,577	358
b) Income from participation in the share capital of associated companies		-	-
c) Interest payments and similar expenses		680,081	568,799
2. Profit or loss before adjustments for the impact of changes in current assets and short-term liabilities		3,962,554	1,739,213
a) increase or decrease in trade receivables		(10,949,602)	(9,365,232)
b) increase or decrease in the balance of payables to suppliers, contractors and other creditors		(924,869)	447,304
Gross cash flow from operating activities		**(7,911,917)**	**(7,178,715)**
Corporate income tax payments		244,456	155,936
Net cash flow from operating activities		**(7,667,461)**	**(7,022,779**
Cash flow from investing activities			
Acquisition of shares or equity interests in related companies, associates or other companies		(3,987,000)	(2,550,000)
Acquisition of property, plant and equipment and intangible assets	8	-	(3,596)
Loans granted		(250,000	-
Interest received		-	841,468
Net cash flow from investing activities		**(4,237,000)**	**(1,712,128)**
Cash flow from financing activities			
Borrowings received		16,557,222	10,854,198
Repayment of borrowings		(1,090,000)	(1,430,000)
Net cash flow from financing activities		**15,467,222**	**9,424,198**
Net cash flow for the reporting year		**3,562,761**	**689,291**
Cash and cash equivalents at the beginning of the reporting year		**498,234**	**191,057**
Cash and cash equivalents at the end of the reporting year		**3,064,527**	**498 234**

The notes on pages 11 to 28 form an integral part of these financial statements.

Eduards Lapkovskis
Member of the Board

Diāna Buševa
Chief Accountant

Riga, 1 June 2026

Statement of changes in equity

	Share capital EUR	Retained earnings EUR	Total equity EUR
31 December 2024	**426,861**	**6,713,060**	**7,139,921**
Increase/decrease in share capital (share capital)	426,879	-	426,879
Dividend payment	-	(730,000)	(730,000)
Profit for the reporting year	-	932,767	932,767
31 December 2025	**853,740**	**6,915,827**	**7,769,567**
Increase/decrease in share capital (share capital)	(426,870)	-	(426,870)
Dividend payment	-	(1,550,000)	(1,550,000)
Profit for the reporting year	-	2,619,504	2,619,504
31 December 2025	**426,870**	**7,985,331**	**8,412,201**

The notes on pages 11 to 28 form an integral part of these financial statements.

Eduards Lapkovskis
Member of the Board

Diāna Buševa
Chief Accountant

Riga, 1 June 2026

Notes to the financial statements

(1) Accounting and valuation methods – general principles

Information on the Company's operations

The limited liability company "VIA SMS" (hereinafter referred to as the Company) was registered in the Commercial Register of the Republic of Latvia on 20 November 2009 under registration No. 40103259867. The Company's registered office is at 1 Roberta Hirša Street, Riga, LV-1045. The member of the Company's Board is Eduards Lapkovskis.

The Company's auditor is the certified auditors' firm "BDO ASSURANCE" SIA and the responsible certified auditor is Raivis Jānis Jaunkalns, certificate No. 237.

The Company's financial statements have been prepared for the period from 1 January 2025 to 31 December 2025 and were prepared by the Company's chief accountant, Diāna Buševa.

The Company's principal activity is consumer credit for private individuals (NACE 2.0 code – 64.92 Other credit services). The Company's parent company is AS "VIA SMS group" – a holding company that oversees and finances subsidiaries in five different European countries: Latvia, Poland, the Czech Republic, Romania and Sweden. AS "VIA SMS group" also operates an investment platform under the brand "Viainvest" and a digital payment platform under the brand "VIALET".

Basis for the preparation of the report

The financial statements have been prepared in accordance with the Law on Annual Reports and Consolidated Annual Reports of the Republic of Latvia, the Regulations of the Cabinet of Ministers of the Republic of Latvia on the Application of the Law on Annual Reports and Consolidated Annual Reports, and other regulatory enactments.
In accordance with Section 65 of the Annual Reports and Consolidated Annual Reports Act, the Company applies an exemption from the obligation to prepare consolidated financial statements, as its parent company, VIA SMS group AS, prepares consolidated financial statements that include the Company and its subsidiaries, and which are available on the following website: https://viasmsgroup.com/investor-relations /.

The income statement is classified by function of expenditure. The cash flow statement has been prepared using the indirect method. The financial statements have been prepared on a historical cost basis.

Accounting principles applied

Items in the financial statements have been valued in accordance with the following accounting principles:
a) It is assumed that the Company will continue as a going concern.
b) The same valuation methods have been used as in the previous year.
c) The valuation has been carried out with due care:
   - the report includes only profits earned up to the balance sheet date;
   - all liabilities, anticipated risks and losses incurred during the reporting year or in previous years have been taken into account, even if they became known in the period between the balance sheet date and the date of preparation of the annual report;
   - all impairment and depreciation amounts have been calculated and taken into account, regardless of whether the financial year ends with a profit or a loss.

d) Income and expenses relating to the financial year have been taken into account, regardless of the date of payment or the date of receipt or issue of the invoice. Expenses have been matched with income in the financial year.
e) The components of asset and liability items are valued separately.
f) The opening balance for the reporting year corresponds to the closing balance of the previous year.
g) All items that significantly influence the assessment or decision-making of users of the financial statements are disclosed; immaterial items are aggregated and details are provided in the notes.

h) Economic transactions are presented in the financial statements on the basis of their economic substance and nature, rather than their legal form.

Related parties

The Company considers the parent company and the subsidiaries owned by the parent company, as well as other companies and persons that have a significant influence on the Company's operations, to be related parties. The Company considers other related parties to be the Company's senior management and close family members of such persons, as well as companies in which all such persons have control or significant influence.

Financial instruments

A financial instrument is an agreement that simultaneously gives rise to a financial asset for one party and a financial liability or equity instrument for another party.

The Company's most significant financial instruments are financial assets – trade receivables and loans – and financial liabilities – borrowings, trade payables and other payables arising directly from its economic activities.

Long-term and short-term items

Long-term items include amounts due for receipt, payment or write-off more than one year after the end of the relevant financial year. Amounts due for receipt, payment or write-off within one year are shown under short-term items.

Accounting for long-term financial investments

Investments in subsidiaries (i.e. companies in which the Company holds more than 50% of the share capital or which it controls in some other way) and associates (i.e. companies in which the Company has significant influence, but in which it does not hold a controlling interest, and in which it holds 20–50% of the share capital) are accounted for using the cost method. Following initial recognition, investments in subsidiaries and associates are carried at their initial cost, less any impairment losses. If events or changes in circumstances indicate that the carrying amount of investments in subsidiaries and associates may not be recoverable, the carrying amount of the relevant investments in subsidiaries and associates is reviewed to determine whether they are impaired. The Company recognises income from its investments only to the extent that the Company receives its share of the profits accumulated by its subsidiaries or associates after the date of acquisition of the equity interests. Any share of profits received in excess of such profits is treated as a recovery of investment and recorded as a reduction in the carrying amount of the investment.

Currency and foreign currency translation

The figures presented in these financial statements are expressed in the national currency of Latvia – the euro (EUR). The value of transactions is determined on the transaction date. All monetary asset and liability items are translated into euros at the exchange rate set by the ECB on the last day of the reporting year.

Gains or losses arising from fluctuations in foreign exchange rates are recognised in the profit or loss statement for the relevant period.

Fixed assets and intangible assets

Fixed assets are shown in the balance sheet at their acquisition cost, less depreciation and impairment. Depreciation begins on the first day of the month following the asset's entry into service and ends on the first day of the month following its removal from the fixed assets and intangible assets. Depreciation is calculated using the straight-line method and is charged over the useful life of the relevant fixed assets and intangible assets, based on the following annual depreciation rates set by management:

Fixed assets and intangible assets:

Concessions and patents	5 years
Other fixed assets	3–5 years

Fixed assets are defined as immovable property items (land, buildings, structures) and movable property items (plant or its equipment, machinery, machines or tools, vehicles, computers, photocopiers) with a useful life of more than one year and an initial value exceeding EUR 500.

***Cash and cash equivalents**:*

Cash and cash equivalents comprise balances in bank current accounts, cash in transit and bank deposits with an original maturity of no more than three months.

Loans to customers (Financial assets at amortised cost)

Loans granted are stated in the balance sheet at their amortised cost using the effective interest rate method. The amortised cost of a loan is the amount determined at the time the loan was granted, less principal repayments, plus or minus the amortisation initially calculated on the difference between the initial value and the value at maturity (using the effective interest rate method), less any partial write-downs due to impairment or bad debt.

As of 22 February 2017, the Company has commenced, on the basis of a Cooperation Agreement, the placement of loans issued to clients on the VIAInvest peer-to-peer lending platform. Investor loans attracted by VIAInvest are secured by loans issued by the Company; the term of the investor loans is the same as that of the loans issued by the Company. In the event that the Company's clients fail to repay the loan on time, this does not affect the repayment of the loan to the investor, as under the agreement concluded between the investor and the Company, the Company is obliged to repay the principal amount of the loan in full, as well as to pay the investor the remuneration due for the use of the loan.

Loans to customers (Impairment of financial assets at amortised cost)

At each reporting date, the Company performs an analysis of receivables to assess whether it is necessary to recognise provisions for impairment of assets, and to what extent, which must be reflected in the profit or loss statement. Based on the best available information regarding the current situation, management makes assumptions about the borrower's financial position, future cash flows and historical experience when determining the amount of the provision.

The Company recognises impairment losses on financial assets in accordance with International Financial Reporting Standard 9 'Financial Instruments', taking into account historical loss experience, which is adjusted based on currently available data. The main assessment criterion is payment discipline. The calculation of the required provision is based on experience and statistics from the previous period. Based on knowledge of the current situation, management determines the net present value of expected future cash flows, thereby establishing the amount of the increase/decrease in the financial asset.

The carrying amount of the asset is reduced by the increase/decrease in the provision and is recognised in the profit or loss statement. Any outstanding balances of financial asset liabilities are written off as expenses if they cannot be recovered or sold.

Expected credit losses are recognised based on the stage in which the loan is classified at the reporting date. Expected credit losses within 12 months are recognised for loans whose credit risk has not increased significantly since initial recognition. Life-cycle expected credit losses are recognised for loans where credit risk has increased significantly since initial recognition and for loans where a default is observed (the primary criterion being a payment delay of more than 90 days).

Notes to the financial statements

Expected credit losses (ECL) are determined collectively at the loan portfolio level using the 'EAD x PD x LGD' approach, where EAD denotes the total exposure at default, PD is the probability of default, and LGD is the loss given default. These parameters are determined based on historical data and internally validated statistical models. They are adjusted to take forward-looking information into account. PD estimates are made on a specific date and calculated based on loan categories. The statistical models are based on internally compiled data, which includes both quantitative and qualitative factors. The estimates are primarily based on statistics on days past due. LGD reflects the potential loss amount in the event of default. The Group estimates LGD parameters based on information regarding the amount of funds recovered from counterparties in the event of default.

ECL model
The Company uses a model for recognising impairment losses – the expected credit loss (ECL) model. There is a three-stage approach based on changes in the credit quality of financial assets since their initial recognition. The ECL model requires the immediate recognition of losses equal to 12-month ECL upon the initial recognition of financial assets that are not impaired (or the aggregate useful life of trade receivables from customers and clients). If credit risk has increased significantly, impairment is measured using full-cycle ECL rather than 12-month ECL.

The ECL calculation and its key elements are as follows:

PD	The probability of default is an estimate of the likelihood that an obligation will not be met within a specified time period. A default may occur within a specified time period if the asset has not been derecognised and remains in the portfolio.
EAD	Exposure at default is an estimate of the exposure at the future date of default, taking into account expected changes in the exposure at default after the reporting date, including principal and interest repayments, whether scheduled under the contract or otherwise, expected drawdowns from committed lines of credit and accrued interest on past due payments.
LGD	Loss given default is an estimate of the losses that would arise if a default occurred over a specified time period. It is calculated as the difference between the contractual cash flows and those that the lender would be expected to receive, including from the realisation of any collateral. It is typically expressed as a percentage of EAD.

Expected credit losses are calculated using the PD (probability of default) function for the exposure, the EAD (expected exposure at default) and the LGD (loss given default) function for the default.

- PD is calculated by comparing the number of loans historically granted with the number of loans more than 90 days past due or, if applicable, those that have been assigned.

- The LGD calculation is based on the actual recoveries from loans overdue by more than 90 days. Recoveries are discounted using the monthly effective interest rate (EIR).

- Expected credit losses are further adjusted for assigned loans. Management assesses the portfolio of overdue loans and loans at significant risk of default or assignment on a monthly basis.

The IFRS 9 impairment model uses a three-stage approach depending on whether the claim is in or out of default, and, if in default, whether there has been a significant increase in credit risk.

1. Stage 1 – 12-month ECL applies to all existing claims that do not exhibit signs of a significant increase in risk. ECL will be calculated using a 12-month PD that reflects the probability of default over the next 12 months. For assets with a remaining maturity of less than 12 months, a PD corresponding to the remaining maturity is used.

2. Stage 2 – applies to exposures exhibiting one or more indicators of a significant increase in risk and an increase in default risk (days past due > 30 days but less than 90 days). The standard requires the calculation of ECL based on a lifetime PD that reflects the probability of default over the estimated remaining life of the financial asset. Provisions at this stage are higher because the risk is increased and the impact of a longer time period is considered compared to the 12 months in Stage 1.
3. Stage 3 – financial assets are recognised in Stage 3 when there is objective evidence of impairment (days past due > 90 days). As in Stage 2, provisions for credit losses are calculated based on the full ECL life cycle.

A payment delay of 30 days or more is assessed based on its actual occurrence. Other signs of increased risk and their impact must be analysed on a case-by-case basis, and changes to the customer's risk level must be made based on management's assessment. This assessment is symmetrical in nature, allowing the credit risk of a financial asset to be reclassified to Stage 1 if the increase in credit risk since inception has diminished and is no longer considered significant.

Default or the likelihood of future default and the write-off of liabilities can be categorised as follows:

- Probability of non-payment. Based on objective evidence, it can be assumed that the customer will be unable to settle all financial obligations and the situation cannot be satisfactorily resolved.
- Delay in payment. A contract is considered to be in default if the customer is no longer able or willing to meet their payment obligations, e.g. in any of the following cases: a) payments are more than 90 days overdue; b) the customer does not respond to payment reminders or attempts to contact them; c) the customer is insolvent or deceased; d) identity theft has been detected, i.e. errors in the identification of the borrower.

The Company continuously monitors all assets subject to ECL to determine whether credit risk has increased significantly. If it does, appropriate ECL adjustments are made.

Financial liabilities

Following initial measurement, financial liabilities are subsequently measured at their amortised cost using the effective interest method, in accordance with International Financial Reporting Standard 9 'Financial Instruments'. Amortised cost is calculated taking into account any issue discount and expenses that form an integral part of the effective interest rate. Amortisation is included in the profit or loss statement as "Interest expense".

Transactions with the investment brokerage firm VIAINVEST

General principles

The Company, as a lender, has signed two cooperation agreements: one with SIA "Viainvest" regarding the placement of assignments, and the other with SIA "Viainvest" and SIA "Viainvest Assets" (the Issuer) regarding the securitisation of loans. The cooperation agreements have been concluded with the aim of raising funds via the Viainvest investment platform.

Under the first cooperation agreement, Borrowers apply for loans from the Company, which publishes these as assignment agreements on the Viainvest website, making them available for investment. The Company always retains at least 5% of the loan. The Company retains ownership rights but transfers a portion of the objective ownership rights and interest to investors via the investment platform. Under the second cooperation model, Borrowers apply for loans from the Company, which indirectly transfers them to SIA Viainvest Assets for securitisation. The Company retains at least 5% of each loan. The loans will be pooled into loan pools. The loans will be securitised in accordance with the Issuer's approved base prospectus, and all securities relating to a specific loan portfolio will be published on the Viainvest platform with the same ISIN number (International Securities Identification Number provided by Nasdaq Riga). This makes securities available for investment. The company retains ownership of its debt instruments (including the right to collect payments), but transfers a share of the beneficial ownership and interest to investors via the investment platform.

Debts of the investment platform's debtors and creditors

The investment platform acts as a payment agent, transferring cash flows between the Company and investors. Receivables arising from funding raised from investors via the investment platform correspond to payments receivable from the platform.

Receivables arise from the sale of financial instruments to IBS clients, in respect of which the raised funding has not yet been transferred to the Company (Note 11).

The commission and service fees payable by the Company to IBS and the Issuer in respect of the raising of funds are disclosed in Note 16.

Funding raised by IBS

Liabilities arising from financial instruments sold to investors are initially recognised at cost (acquisition cost). Liabilities to investors are recorded in the balance sheet item "Other borrowings" (Note 16) and are accounted for as borrowings received.

Following initial recognition, funding raised through the peer-to-peer lending platform is subsequently measured at amortised cost using the effective interest method. Amortised cost is calculated taking into account the costs of granting the loan or receiving the borrowing, as well as any discounts or premiums associated with the loan or borrowing. Gains or losses are recognised in the profit or loss account as interest income/expense at the time the liability is derecognised.

The Company must repay to the investor a proportionate share of the funds raised for each debt instrument in accordance with the terms of the relevant individual agreement with the Company's client.

Recognition of income and expenses

Interest income and expenses relating to loans to clients (effective interest rate method)

Interest income and expenses are recognised in the profit or loss statement on an accrual basis using the effective interest rate method in accordance with International Financial Reporting Standard 9 "Financial Instruments". Interest income and expense include any difference between the initial carrying amount of an interest-bearing financial asset or liability and the amount payable over its specified term, calculated using the effective interest rate method, amortisation (discount, premium or other).

Effective interest rate method

In accordance with IFRS 9, interest income is recognised by applying the effective interest rate to all financial assets measured at amortised cost, which exactly discounts the estimated future cash payments or receipts over the financial instrument's useful life, or, where appropriate, over a shorter period, to the net carrying amount of the financial asset or liability. The calculation takes into account all the terms of the financial instrument's contract and includes all fees or additional costs that are directly attributable to that instrument and form an integral part of the effective interest rate, but are not part of future credit losses.

When a financial asset becomes impaired and is classified as Category 3, the Company calculates interest income by applying the EIR to the financial asset's net amortised cost. If a financial asset recovers and is no longer considered impaired, the Company again calculates interest income on a gross basis.

Notes to the financial statements

Dividends

Revenue is recognised when the shareholder's right to receive dividends arises.

Revenue from penalties received

Revenue from penalties and late payment charges is recognised upon receipt.

Gains or losses on assignment transactions

Gains or losses arising from the sale of doubtful receivables and loans arising from finance leases and advances granted are presented at net value under the item "Net gains/losses from the derecognition of loan agreements transferred in factoring transactions, including". Gains or losses arising from assignment transactions are recognised in the statement of comprehensive income on the transaction date as the difference between the proceeds received and the carrying amount of the assigned recognised discontinued lease/loan receivables

Recognition of other expenses

All expenses arising from the company's economic activities (excluding those related to loans to customers) are recognised when they are incurred, regardless of the timing of cash payments.

Provisions

Provisions are recognised when a past event has given rise to a present obligation or loss and the amount can be reliably estimated.

The amount of provisions recognised is based on the best estimate at the end of the reporting period of the economic benefits required to settle the present obligation, taking into account the risks and uncertainties associated with that obligation. Where the amount of a provision is determined on the basis of the cash flows required to settle the obligation, the carrying amount of the provision is determined on the basis of the present value of the expected cash flows.

Accrued costs of unused holiday entitlement

Accrued costs of unused holiday leave are estimated by by multiplying the employees' average daily earnings for the last six months of the reporting year by the number of days of unused holiday accrued at the end of the reporting year, plus the employer's share of social security contributions.

Corporate income tax

Corporate income tax comprises the corporate income tax calculated for the reporting year. Corporate income tax for the reporting year is recognised in the profit or loss statement. The tax calculated for the reporting period has been calculated in accordance with the requirements of the Corporate Income Tax Act, determining the taxable base by dividing the value of the taxable items by a coefficient of 0.8 and applying the statutory tax rate of 20%.

Corporate income tax on dividend payments is recognised in the profit or loss statement as an expense in the reporting period in which the relevant dividends are declared, whilst for other items of imputed profit – at the time the expenses arise during the reporting year.

In accordance with amendments to the CIT Act adopted in 2025, credit institutions and providers of consumer credit services must make an annual CIT surcharge of 20%, calculated on the basis of the financial data for the preceding tax year. In essence, this surcharge will be an advance payment which, over an indefinite period, will be taken into account when calculating the CIT payable on profits distributed as dividends. The CIT surcharge is recognised in the profit or loss statement for the reporting year and as a tax liability for the reporting period, payable to the tax authorities in 2025.

Contingent liabilities and assets

Contingent liabilities are not recognised in these financial statements. They are recognised as liabilities only when it becomes reasonably certain that an outflow of resources will occur. Contingent assets are not recognised in these financial statements but are disclosed only when it is reasonably certain that the economic benefits associated with the transaction will flow to the Company

Information on operating leases

The Company is a lessee

A lease in which the lessor retains a significant portion of the risks and rewards incidental to ownership is classified as an operating lease. The Company has not entered into any lease or rental agreements that are material to its operations.

Financial risks associated with the Company's financial instruments, financial risk management

Credit risk
Credit risk is the risk that the Company will incur financial losses if a customer fails to meet its contractual obligations, and the Company's credit risk arises primarily in connection with its loans and advance payments to customers. All credit transactions entered into by the Company involve a certain level of credit risk. The Company's credit policy sets out lending guidelines that are consistent with the Company's business strategy and the principles of effective risk management, as well as ensuring the protection of the Company's assets and compliance with regulatory requirements. The Company has no significant concentration of credit risk on a single counterparty.

Interest rate risk
The Company does not issue variable-rate loans, and the borrowings it has received are at a fixed rate. Given this fact and the fact that the initial loan term does not exceed one month, the Company's management considers that interest rate risk is not material.

Liquidity risk
The Company analyses the maturities of its assets and liabilities to ensure that there will be sufficient funds to meet the Company's obligations. Where necessary, the Company borrows funds from companies within the "VIA SMS group" AS. All financial assets and liabilities are short-term, with the exception of borrowings.

Foreign exchange risk
The Company grants loans in euros. Borrowings received are also in euros; therefore, the Company is not exposed to significant exchange rate risk.

Events after the balance sheet date.

An event after the balance sheet date is a favourable or unfavourable event occurring between the balance sheet date and the date of signing the annual report. If, during the preparation of the annual report, a favourable or unfavourable event has occurred that does not relate to the reporting year (hereinafter also referred to as a non-adjusting event), but which may significantly influence users' assessment of the company's assets, liabilities, financial position, profit or loss and cash flows, or decision-making in the future, then information regarding such an event shall be provided in the notes to the financial statements.

Notes to the financial statements

Significant estimates and assumptions

In preparing the financial statements, the Company's management makes estimates and assumptions that affect the reported amounts of assets and liabilities and contingent liabilities at the date of the financial statements, and the reported amounts of income and expenses for the reporting period. Actual results may differ from these estimates.
Estimates and assumptions are reviewed on an ongoing basis. Changes in accounting estimates are recognised in the period in which such estimates are revised, if the changes affect only that period, or in the period in which such estimates are revised and in subsequent periods, if the changes affect both the current and future periods.

The same significant estimates and assumptions relating to the following areas have been used in this reporting period:

1. Impairment testing of investments in the equity of subsidiaries. Further details are provided in Note 1 to the financial statements.
2. Provisions for doubtful debts. Further details are provided in Note 1 to the financial statements.
3. Useful lives of intangible assets and property, plant and equipment. Further details are provided in Note 1 to the financial statements.

Notes to the financial statements

(2) Net turnover

	2025 EUR	2024 EUR
Interest income calculated using the effective interest rate	18,038,727	14,239,904
Penalty	337,364	282,744
Commission fees for issuing certificates, identity verification and other services	29,147	49,822
	18,415,238	14,572,470

(3) Cost of goods sold, cost of goods purchased or services provided

	2025 EUR	**2024 EUR**
Net profit/loss from the derecognition of loan agreements transferred in securitisation transactions (see Note 9), including:	3,706,965	3,306,610
- *expenses arising from the derecognition of transferred loan*	*7,461,611*	*6,705,143*
agreements	*(3,754,646)*	*(3,398,533)*
- *compensation received*	1,724,855	1,349,838
Support services VIA SMS group AS	979,044	1,026,923
Commission expenses for raising funds*	908,616	691,775
Change in provisions for doubtful debts (Note 9)	718,853	643,299
Interest expenses**	375,382	318,364
Payroll costs	232,573	209,716
Banking services	183,973	146,923
Application verification expenses	181,405	42,459
Debt recovery expenses	86,426	75,102
Mandatory social security contributions	65,541	42,586
Subscription to customer telecommunications system (SMS)	55,000	55,000
Licence fee		
Commission expenses to the related party for peer-to-peer	-	24,422
lending platform services	4,659	8,096
SAVA card services	42,704	49,157
Other costs		
	9,265,996	**7,990,270**

* Since August 2022, the Company has been raising funds by selling financial instruments (secured by a portion of the Company's loan portfolio) through IBS "VIAINVEST". As the portfolio of financial instruments sold grew, the platform's commission fee increased.

**Interest expenses of EUR 63,341 (2024: EUR 59,104) relate to borrowings from private individuals (see Note 16).
Interest expense: EUR 208,726 (2023: EUR 333,682) from a credit institution. (See Note 15).
Interest expenses of EUR 446,786 (2023: EUR 250,513) from legal entities.

Notes to the financial statements

(4) Costs of sales

	2025 EUR	2024 EUR
Advertising and marketing costs	1,199,986	1,398,035
	1,199,896	**1,398,035**

(5) Administrative costs

	2025 EUR	2024 EUR
Wage costs	291,536	326,570
Mandatory social security contributions	55,679	77,038
Auditors' professional services	19,855	18,924
Rental of premises	14,114	15,289
Management services	62,815	10,988
Insurance payments for employees	10,858	9,866
Utilities	4,903	5,598
Staff recruitment and training costs	2,050	3,045
Low-value inventory	867	2,234
Depreciation of fixed assets and amortisation of intangible assets	1,576	922
Office expenses	445	252
Other administrative costs	21	12
	464,720	**470,738**

(6) Other operating expenses

	2025 EUR	2024 EUR
Non-deductible VAT	293,619	283,552
Loans terminated unexpectedly	201,312	127,222
Other expenses	199	1,099
	495,130	**411,873**

(7) Interest payments and similar expenses

	2025 EUR	2024 EUR
Interest calculated on the VIAINVEST investment platform	4,009,017	3,027,923
	4,009,017	**3,027,923**

(8) Fixed assets and intangible assets

	Intangible assets	Other fixed assets and equipment
Initial value	**EUR**	**EUR**
31 December 2023	**690**	**53,500**
Purchased	200	3,961
Excluded	-	565
31 December 2024	**890**	**56,896**
Purchased	-	-
Excluded	-	-
31 December 2025	**890**	**56,896**
Accumulated depreciation		
31 December 2023	**688**	**52,603**
Calculated depreciation	32	326
31 December 2024	**720**	**52,929**
Accumulated depreciation	40	1,537
31 December 2025	**760**	**54,466**
Balance sheet value as at 31 December 2024	**170**	**3,967**
Balance sheet value as at 31 December 2025	**130**	**2,430**

(9) Trade receivables

	31 December 2025 EUR	31 December 2024 EUR
Credit line, consumer loans	50,302,339	38,471,966
Provisions for impairment of loans (Note 1)	(2,893,676)	(1,985,060)
	47,408,663	**36,486,906**

Loans issued by the Company have repayment terms ranging from 1 month to 12 months, depending on the customer's ability to repay. The credit line loan agreement specifies the amounts the customer must pay to fully repay the loan within 12 months, making the minimum payment for the first 11 months and repaying the remaining loan amount in the 12th month. It is also possible to repay the loan earlier, paying interest only for the period during which the loan is utilised. The interest rate on agreements included in the loan portfolio at the end of 2025 ranges from 0% to 0.25% per day. The loans are denominated in euros and are unsecured, including EUR 38,790,617 financed from the VIAINVEST investment platform (Note 16).

	2025 EUR	2024 EUR
Provisions at the beginning of the year	**1,985,060**	**1,293,286**
Provisions made	9,278,843	8,088,692
Net impairment losses for the year (see Note 3 – "Provisions for doubtful debts")	(908,616)	(691 775)
Impairment excluded due to the assignment of receivables (see Note 3 – "Net gain/loss on the derecognition of loan agreements transferred in assignment transactions – *expenses on the derecognition of transferred loan* agreements")	(7,461,611)	(6,705,143)
Provisions at year-end	**2,893,676**	**1,985,060**

Age analysis of receivables from debtors for credit lines granted and consumer loans:

	31 December 2025 EUR	31 December 2024 EUR
Debts not past due	43,770,488	33,523,933
Overdue by 1–30 days	4,364,789	3,134,515
Delayed by 31–90 days	1,516,046	1,197,283
Delayed by 91–180 days	33,358	17,158
Delayed by 181–360 days	67,271	87,816
Over 360 days overdue	550,387	511,261
Total claims against debtors for loans granted	50,302,339	38,471,966

Age analysis of provisions for doubtful and bad debts:

	31 December 2025 EUR	31 December 2024 EUR
Debts not past due	1,570,149	1,263,575
Delayed by 1–30 days	155,731	124,904
Delayed by 31–90 days	587,177	50,246
Delayed by 91–180 days	28,880	14,103
Delayed by 181–360 days	61,340	82,860
Over 360 days overdue	490,399	449,372
Total provisions for doubtful and bad debts	2,893,676	1,985,060

	31 December 2025 %	31 December 2024 %
Debts not exceeding the payment term	3.59	3.77

Notes to the financial statements

Delayed by 1–30 days	3.57	3.98
Delayed by 31–90 days	38.73	4.20
Delayed by 91–180 days	86.58	82.19
Delayed by 181–360 days	91.18	64.36
Over 360 days	89.10	87.89
Total provisions for doubtful and bad debts	5.75	5.16

(10) Loans to related companies

	31 December 2025 EUR	31 December 2024 EUR
Loan agreement "VIA SMS" s.r.o.*	36,308	300,000
	36,308	**300,000**

*The loan is denominated in euros with a floating interest rate consisting of two parts: a fixed component of 9.1% and a variable component (Base Rate) of 6 (six) months' EURIBOR, with the final payment due in 2028. The loan is unsecured.

(11) Debts of related companies

	31 December 2025 EUR	31 December 2024 EUR
Loan agreement "VIA SMS" s.r.o.*	250,000	-
Dividend payments "ViaConto Sweden" AB	267,014	130,613
Settlements with the investment platform VIAINVEST	100,803	26,221
	617,817	**156,834**

*The loan is denominated in euros with a fixed interest rate of 10% and is repayable in 2026. The loan is unsecured.

(12) Other receivables

	31 December 2025 EUR	31 December 2024 EUR
Cash in the processing stage	55,572	47,193
Loan agreement *	15,000	15,000
Security deposit	142	142
Other receivables	153,231	161,352
	223,945	**223,687**

*The loan is denominated in euros with a fixed interest rate of 13% and is repayable in 2026. The loan is unsecured.

(13) Share capital

As at 31 December 2025, the company's share capital stood at EUR 853,740 and consisted of 853,740 shares, each with a nominal value of EUR 1. During the reporting year, the share capital was reduced by EUR 426,870. All shares are fully paid up.

(14) Payables to related parties

	31 December 2025 EUR	31.12.2024 EUR
Long-term debts to an associated company		
Liabilities to AS "VIA SMS group" for the acquired shareholding in the capital of subsidiaries*	1,434,667	5,421,667
Total	**1,434,667**	**5,421,667**

*Contract amount: EUR 10,000,000; paid in 2024: EUR 3,987,000 (EUR 1,520,000 in 2024)
Loan repayment date 31 December 2031

(15) Borrowings from credit institutions

	31 December 2025 EUR	31 December 2024 EUR
Short-term creditors		
Loan from credit institution AS "BluOr Bank" *	1,800,000	2,400,000
Total	**1,800,000**	**2,400,000**

* In April 2023, a loan agreement was concluded between the Company and AS "BluOr Bank", providing for the granting of a total loan of EUR 3 million to the Company to finance the growth of the loan portfolio (for an amount not exceeding 2.2 million), as well as for making investments in the Company's subsidiaries VIA SMS s.r.o. – for an amount not exceeding 300,000 EUR and VIAConto Sweden AB – for an amount not exceeding 500,000 EUR, to finance the debtor (consumer credit) portfolios of these companies.

In accordance with Clause 2.1 of Mortgage Agreement No. KJ-21/2023-1 dated 14 April 2023, the Company pledged the following in favour of AS "BluOr Bank": real estate located at Bulduru prospekts 14, Jūrmala, cadastral number1300 007 2001 and real estate located at Bulduru prospekts 16, Jūrmala, cadastral number1300 007 2002 , securing all claims of AS "BluOr Bank" in full, which may arise in the event of non-performance or improper performance of the Agreement.

(16) Other loans

	31.12.2025 EUR	31.12.2024 EUR
	38,790,617	29,066,800

Notes to the financial statements

Short-term funding raised from investors (VIAINVEST investment platform)*		
Short-term loans from individuals**	521,400	531,400
	39,312,017	**29,598,200**

*On the VIAINVEST investment platform, funding has been raised from investors with a repayment term of up to 12 months and a fixed annual interest rate ranging from 10% to 13% in 2025.

**Loans have been received in euros at a fixed interest rate of 10% and 13% per annum and are repayable in 2026. The loans are unsecured.

(17) Debts to related parties

	31 December 2025 EUR	31 December 2024 EUR
Short-term payables to an associated company		
For services received from SIA "VIAInvest"	90,511	397,037
For services received from AS "VIA SMS group"	121,450	173,407
For interest calculated by AS "VIA SMS group"	4,157	33,787
Total	**216,118**	**604,231**

(18) Taxes and social security contributions

Type of tax	Balance as at 31 December 2024	Calculated in 2025	(Paid) Refunded in 2025	Balance as at 31 December 2025
	EUR	EUR	EUR	EUR
Corporate income tax	3,278	5,213	(8,491)	-
Calculation of CIT surcharge	234,011	656,179	(228,798)	(661 392)
Value added tax	29,382	112,340	(137,519)	(4,203)
Mandatory state social insurance contributions	-	214,599	(192,585)	(22,014)
Personal income tax	-	132,370	(120,088)	(12,282)
Business risk levy	-	83	(77)	(6)
	266,671	**1,120,784**	**(687,558)**	**699,897**
Including:				
Tax overpayment (Other receivables)	-			-
Tax liability	266,671			699,897

(19) Other creditors

	31 December 2025 EUR	31 December 2024 EUR
Funding from Opus - Chartered Issuances S.A.*	6,833,405	-

Advances received	960	5,857
Other creditors	195,648	155,845
	7,030,013	**161,702**

* On 3 February 2025, a cooperation agreement was concluded between the Company and Opus - Chartered Issuances S.A. (hereinafter - Opus). The agreement sets out the procedure by which the Company sells to Opus the rights to receive payments arising from loan agreements. Opus finances the transaction by issuing bonds, whilst the Company receives payment for the transferred rights. In addition, the agreement provides that the Company pays Opus interest on the amount granted (10.5% per annum if the amount does not exceed EUR 2 million, and 10% per annum if it exceeds EUR 2 million); the accrued interest is capitalised monthly, increasing the principal amount.

(20) Related party transactions

During the reporting year, the Company entered into transactions with related parties, namely the parent company and SIA "VIAInvest", in the course of its business activities. The most significant transactions and their amounts are as follows:

	2025 EUR	**2024 EUR**
Transaction description		
Services received from "VIAInvest Assets" SIA	-	548,507
Services received from "VIAInvest" SIA	984,044	545,338
Services received from AS "VIA SMS group"	1,744,225	1,372,839

Liabilities to AS "VIA SMS group" are disclosed in Note 17.

(21) Number of employees

	2025	**2024**
Average number of employees during the reporting year:		
Member of the Board	1	1
Other employees	19	19

(22) Staff costs

Type of cost	**2025 EUR**	**2024 EUR**
Remuneration for work		
Board member	50,724	62,015
Other employees	578,071	505,907
Mandatory social security contributions		
Board member	11,966	14,629
Other employees	135,919	119,344

Notes to the financial statements

(23) Shareholding in the capital of related companies

The Company's participation in the capital of 'ViaConto Sweden AB' (Hollandargatan 27, 113 59, Stockholm, Sweden) as at 31 December 2025 amounts to EUR 5,200,000.
The Company's shareholding in "Via SMS s.r.o" (Spalena 97/29, Prague; The City of Prague; Postcode: 11000, Czech Republic) amounts to EUR 5,112,210 (acquisition cost) as at 31 December 2025, with provisions for impairment of EUR 415,000.

Name	Country	Investment (%)	Profit 2024	Equity 2024
ViaConto Sweden AB (audited)	Sweden	100%	156,406	1,139,712
Via SMS s.r.o. (audited)	Czech Republic	100%	(290,270)	555,361

Name	Country	Investment (%)	Profit 2025	Equity 2025
ViaConto Sweden AB (unaudited)	Sweden	100%	2,426,165	3,494,658
Via SMS s.r.o. (unaudited)	Czech Republic	100%	(282,707)	562,344

(24) Events after the end of the reporting year

Following the end of the financial year, sanctions against Russia and Belarus remain in place due to the military conflict in Ukraine. Changes in the geopolitical situation have had negative economic consequences in Latvia and globally, manifesting as rising inflation, increased energy costs and higher financing costs. The precise impact of these factors on the Company's economic activities in 2025 cannot be predicted, but the Company believes that the sanctions and restrictions currently in force, as well as a certain degree of uncertainty in the economic environment, will have a negligible impact on the Company's operations. This assumption is based on information available at the date of signing the financial statements, and the impact of future events on the Company's operations may differ from the Company's assessment.

Hostilities in Ukraine, the energy crisis and inflation

The conflict in Ukraine, inflation and its consequences remain the main indirect factors affecting the Company's financial performance, given that the conflict has triggered an energy crisis in Europe and, consequently, a sharp rise in inflation – as a result, demand for the Company's credit products is increasing.

Compared to the very high rise in consumer prices over the past two years, average inflation in 2025 is expected to be low, not exceeding 3.5%; notwithstanding this, the Company will continue to monitor the situation closely and manage its assets actively.
In the period from the last day of the reporting year to the date of signing these financial statements, there have been no events that would require adjustments to these financial statements or that would need to be explained in these financial statements.

No other events have occurred since the end of the reporting year, in the period from the last day of the reporting year to the date of signing these financial statements, which would require adjustments to be made or which would need to be disclosed in these financial statements.

(25) Going concern

Based on currently publicly available information, the Company's key financial indicators for the reporting period show that the Company's net turnover reached EUR 18,415,238, an increase of 26% compared with 2024. The Company's net profit in 2025 increased by 326%, reaching EUR 2,619,504.

Notes to the financial statements

The Company's management continues to monitor the situation closely and will take the necessary measures to mitigate the impact of new events and circumstances.

(26) Approval of the financial statements

The Company's accountant has prepared the Company's annual report for the year ended 31 December 2024, which was signed by the Board and the accountant on 1 June 2026.

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Eduards Lapkovskis
Member of the Board

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Diāna Buševa
Chief Accountant

Riga, 1 June 2025