**AS "RĪGAS KUĢU BŪVĒTAVA"**

*Financial information for 9 months of 2025*

# CONTENT

## INFORMATION ABOUT THE COMPANY

Information about the company

| | |
|---|---|
| Name of the company | Rīgas kuģu būvētava |
| Legal status of the company | Joint Stock Company |
| Registration Number, venue and date | 40003045892, Riga, 5 |

December 1991 Registered with the Commercial Register 26 August 2004, Riga

| | |
|---|---|
| Address | Gāles iela 2, Riga, LV-1015 |
| Main types of operations of the company | Lease and management of own or leased real estate, NACE2 68.20 |

Management Board of the Company:

| | |
|---|---|
| Chairman of the Board | Alexey Aleksandrov, holding the position from 25.11.2024, separate right of representation |
| Board Member | Aleksandr Aleksandrov, holding the position from 25.11.2024, right of representation jointly with one Board Member |
| Board Member | Ainārs Tropiņš, holding the position from 20.05.2024, right of representation jointly with one Board Member |

Supervisory Board of the Company:

| | |
|---|---|
| Chairman of the Supervisory Board | Irina Aleksandrova |
| Deputy Chairman of the Supervisory Board | Andris Gulbis |
| Member of the Supervisory Board | Jevgenia Diukhova |
| Member of the Supervisory Board | Einārs Buks |
| Member of the Supervisory Board | Sergii Ganzelynskyi |

| | |
|---|---|
| Report period | January 01st – September 30th, 2025 |
| Preceding report period | January 01st – September 30th, 2024 |

**STAMENET ON MANAGEMENT LIABILITY**

The Company management is responsible for preparation of the financial statement.

The management of the Company hereby confirms that, based on the information available now of preparation of the report, the financial statements provide a true and clear presentation of the financial position of the Company as of September 30th, 2025 and its performance and cash flow according to all the substantial aspects. The management confirms that appropriate accounting policies have been used and applied consistently, and reasonable and prudent conclusions and estimates have been made in the preparation of the financial statements.

The management of the Company also confirms that the above financial statements have been prepared in compliance with the requirements of the laws and regulations of the Republic of Latvia, and the management has applied a going concern principle.

The Company management attests that, in preparation of the interim report, it has followed the same principles of recognition and evaluation of items as in preparation of the annual report.

The management of the Company is also responsible for keeping proper accounting records, for safeguarding the assets of the Company and detection and prevention of fraud and other irregularities.

On behalf of the Company management:

Alexey Aleksandrov
(Member of the Board)

Ainārs Tropiņš
(Member of the Board)

Riga, November 26th, 2025

## PROFIT OR LOSS STATEMENT

| | 30.09.2025 | 30.09.2024 |
|---|---|---|
| | EUR | EUR |
| Net turnover | 1 751 774 | 1 550 728 |
| Production costs of sold products, purchase costs of sold goods or provided services | (2 090 040) | (1 344 170) |
| **Gross profit or loss** | **(338 266)** | **206 558** |
| Cost of sales | (26 354) | - |
| Administration costs | (153 162) | (456 612) |
| Other revenue of economic operations | 629 874 | |
| Other costs of economic operations | (471 410) | (158 878) |
| **Other interest income and similar revenue** | - | - |
| **Interest payments and similar expenses** | - | |
| **Profit or loss before the corporate income tax** | **(359 318)** | **(419 777)** |
| **Report period profit or loss** | **(359 318)** | **(419 777)** |

Alexey Aleksandrov
(Member of the Board)

Ainārs Tropiņš
(Member of the Board)

Antra Orleāna
(Chief Accountant)

Riga, November 26th, 2025

## *BALANCE SHEET*

| | 30.09.2025 | 30.09.2024 |
|---|---|---|
| **ASSETS** | **EUR** | **EUR** |
| ***Long-term investments*** | | |
| ***Intangible investments*** | | |
| Other intangible investments | - | - |
| ***Total intangible investments*** | | |
| ***Fixed assets*** | | |
| Real estate | | |
| *land plots, buildings and engineering constructions* | 2 638 911 | 3 407 555 |
| Technological equipment and devices | | |
| Other fixed assets and inventory | 476 492 | 514 668 |
| Creation of fixed assets and costs of unfinished construction | 12 907 | 145 108 |
| ***Total fixed assets*** | **3 128 310** | **4 067 330** |
| ***Long-term financial investment*** | | |
| Participation in the capital of associates | - | - |
| Other securities and investment | 235 | 235 |
| Other loans and other long-term debtors | 1 261 263 | 1 095 707 |
| ***Total long-term financial investment*** | **1 261 498** | **1 095 942** |
| ***Total long-term investment*** | **4 389 808** | **5 163 272** |
| **Current assets** | | |
| ***Inventories*** | | |
| Raw materials, core materials and auxiliary materials | 141 870 | 14 445 |
| Advance payments for reserves | 107 828 | 65 844 |
| ***Total provisions*** | **249 698** | **80 289** |
| ***Receivables*** | | |
| Trade receivables | 227 443 | 394 767 |
| Other receivables | 588 181 | 2 458 772 |
| Costs of future periods | 1 736 | 1 669 |
| Accrued revenue | 2 415 658 | 181 092 |
| ***Total receivables*** | **3 233 018** | **2 976 300** |
| **Cash** | **176 420** | **51 290** |
| ***Total current assets*** | **3 659 136** | **3 107 879** |
| **Total Assets** | **8 048 944** | **8 271 151** |

| | 30.09.2025. EUR | 30.09.2024 EUR |
|---|---|---|
| **LIABILITIES** | | |
| **Owners equity** | | |
| Share capital (fixed capital) | 16 340 950 | 16 340 950 |
| Long-term investment revaluation reserve | 21 573 | 21 573 |
| **Reserves:** | | |
| Other reserves | 266 962 | 266 962 |
| **Retained profit** | | |
| Undistributed profit or uncovered loss of the preceding years | (13 901 451) | (15 311 813) |
| Report period retained profit or loss | (359 318) | (419 777) |
| **Total retained profit** | (14 260 769) | (15 731 590) |
| ***Total equity capital*** | **2 368 716** | **897 895** |
| ***Total provisions*** | 2 415 659 | 2 395 991 |
| **Accounts payable** | | |
| ***Long-term creditors*** | | |
| Other loans | 2 638 993 | 2 640 846 |
| Payables to suppliers and contractors | | 480 000 |
| Payable to related companies | | |
| Revenue of future periods | | 295 646 |
| ***Total long-term creditors*** | **2 638 993** | **3 416 492** |
| ***Short-term creditors*** | | |
| Other loans | 167 208 | 167 208 |
| Advances from customers | 10 000 | |
| Payables to suppliers and contractors | 204 667 | 218 763 |
| Payables to related companies | | |
| Taxes and social insurance contributions | 146 740 | 438 268 |
| Other accounts payable | | 41 747 |
| Revenue of future periods | | 542 257 |
| Unpaid dividends | 11 746 | 11 746 |
| Accrued liabilities | 85 215 | 140 784 |
| ***Total short-term accounts payable*** | **625 576** | **1 560 773** |
| ***Total creditors*** | **3 264 569048** | **4 977 265** |
| **Total liabilities** | **8 048 944** | **8 271 151** |

Alexey Aleksandrov
(Member of the Board)

Ainārs Tropiņš
(Member of the Board)

Antra Orleāna
(Chief Accountant)

Riga, November 26th, 2025

## STATEMENT OF CHANGES IN EQUITY

| | 9 months 2025 |
|---|---|
| **Share capital (share capital)** | |
| Amount shown in the previous year's balance sheet | 16 340 950 |
| **Amount as at the end of the period** | **16 340 950** |
| | |
| **Long-term investment revaluation reserve** | |
| Amount shown in the previous year's balance sheet | 21 573 |
| Long-term investment revaluation reserve decrease in balances | |
| **Amount at the end of the period as shown in the balance sheet for the year under review** | **21 573** |
| | |
| **Reserves** | |
| Amount shown in the previous year's balance sheet | 266 962 |
| **Amount at the end of the period as shown in the balance sheet for the year under review** | **266 962** |
| | |
| **Retained earnings** | |
| Amount shown in the previous year's balance sheet | (15 731 590) |
| Increase/decrease in retained earnings | 1 470 821 |
| **Amount at the end of the period as shown in the balance sheet for the year under review** | **(14 260 769)** |
| | |
| **Equity** | |
| Amount shown in the previous year's balance sheet | 897 895 |
| **Amount at the end of the period as shown in the balance sheet for the year under review** | **2 368 716** |

Alexey Aleksandrov
(Member of the Board)

Ainārs Tropiņš
(Member of the Board)

Antra Orleāna
(Chief Accountant)

Riga, November 26th, 2025

## CASH FLOW REPORT

| | 9 months 2025 Eur |
|---|---|
| 1. Profit or loss before corporation tax | (359 318) |
| *Corrections:* | |
| a) impairment allowances for fixed assets | |
| h) impairment allowances for long-term and short-term financial investments; | |
| i) interest and similar charges. | |
| **2. Profit or loss before adjustments for the effects of changes in working capital and short-term payables** | **(359 318)** |
| *Corrections:* | |
| a) increases or decreases in accounts receivable balances | 256 718 |
| b) an increase or decrease in stock balances | 169 409 |
| c) increases or decreases in balances due to suppliers, contractors and other creditors | (78 359) |
| **3. Gross operating cash flow** | **347 768** |
| 4. Interest expense. | |
| 5. Expenditure on corporation tax payments. | |
| **6. Net operating cash flow** | |
| **II. Cash flow from investing activities** | |
| 3. Acquisition of fixed assets and intangible investments | |
| 4. Proceeds from the sale of property, plant and equipment and intangible investments | |
| 5. Loans issued | |
| **9. Ieguldīšanas darbības neto naudas plūsma** | |
| **III. Net cash flow from investing activities.** | |
| 2. Received loans | |
| 3. Subsidies, grants, gifts or donations received. | |
| 4. Expenses for repayment of loans | |
| **7. Financing operations net cash flow** | |
| **IV. Result of fluctuations in foreign exchange rates** | |
| **V. Net cash flow of the reporting period** | **(11 550)** |
| **VI. Cash and its equivalents in the beginning of the reporting period** | 187 970 |
| **VII. Cash and its equivalents at the end of the reporting period** | **176 420** |

Alexey Aleksandrov
(Member of the Board)

Ainārs Tropiņš
(Member of the Board)

Antra Orleāna
(Chief Accountant)

Riga, November 26th, 2025