JSC "CAPITALIA INVESTMENT HOLDING"

Consolidated unaudited financial statements

For the period 01.01.2026 – 30.06.2026

CAPITALIA

Information about the group companies

Head of group	CAPITALIA INVESTMENT HOLDING
Legal status of the Company	joint-stock company
Number, place, and date of registration	40203483481, Commercial Register Latvija, Riga, 07.11.2023
Address	Stabu street 20-1, Riga, LV-1011, Latvia
Shareholders (beneficiaries)	Resident of the Republic of Estonia (100.00%)
Names and positions of Council members	Laura Komisare – Chairman of the Council Mārtiņš Krūtainis – Deputy Chairman of Council Viktors Grišins – Council member
Names and positions of Board members	Juris Grišins – Chairman of the Board
The reporting period	January 1 to June 30, 2026

Subsidiary companies

Subsidiary Name	Capitalia, SE
Address of the subsidiary	Stabu street 20-1, Riga, LV-1011, Latvia
Number, place, and date of registration	40003933213, Latvia, registered in 21.06.2007
Subsidiary Name	Capitalia Fund Management AIFP, SIA
Address of the subsidiary	Stabu street 20-1, Riga, LV-1011, Latvia
Number, place, and date of registration	50203288031, Latvija, registered in 26.01.2021

Branches Capitalia SE

Branch Name	Capitalia, SE Lithuania branch
Address of the subsidiary	Manufaktūrų street 20-231, Vilnius, LT-11342, Lithuania
Number, place, and date of registration	304914672, Lithuania, registered in 12.09.2018.
Branch Name	Capitalia, SE Estonia branch
Address of the subsidiary	Harjumaa, Tallinn, Tartu maantee 83, 10115, Estonia
Number, place, and date of registration	14558272, Estonia, registered in 04.09.2018

Group operations as classified by NACE	64.20 Holding company activities 64.91 Finance lease 64.99 Financial service activities not elsewhere specified, except insurance and pension accumulation 66.30 Fund management 70.22 Business and management consultancy

Management report

On operating results

In the first half of 2026, Capitalia reported a turnover of EUR 1.02 million and a profit of EUR 21 thousand. The operating revenue and profit was slightly lower in the last reporting quarter. We expect the revenue to resume growing in the second part of the year.

On key events

During the first half of 2026, we managed to issue a funding amount of EUR 11.1 million (EUR 10.4 million during the first half of 2025). Among the financed businesses during this period were, for example, such companies as Storent, UAB (construction equipment rental), GK Capital, SIA (manufacturing), AMAZONE, SIA (wholesale trade).

On plans for the next quarter

We anticipate limited growth in Q3 as the summer season is often slower for SMEs financing. We continue active outreach to potential borrowers, while the available capital of investors to be deployed in business loans continues to be at record levels.

Juris Grišins
Chairman of the board

Riga, August 3, 2026

Summary of financial performance

The summary of financial results portrays the development of key financial indicators of Capitalia over the last reporting period. Total assets and loan portfolio on the books have decreased compared to the previous reporting period. Equity capital is EUR 562 thousand while profits were reported at EUR 21 thousand. Equity and other liabilities subordinated to the outstanding bond issues constituted 32% of the total assets or well above the benchmark bond covenant of 20%.

Summary of balance sheet figures

EUR	2023	2024	2025	Q2 2026
Total assets	3 585 070	2 695 198	2 784 428	2 590 126
Loan portfolio on books	1 621 996	1 792 450	1 732 667	1 658 717
Equity capital	615 737	624 515	540 965	562 175

Summary of profit and loss figures

EUR	2023	2024	2025	Q2 2026
Net sales	1 446 852	1 666 846	1 888 380	1 024 321
Costs of services provided	(203 582)	(231 703)	(231 143)	(97 596)
Selling expense	(546 490)	(588 736)	(849 997)	(418 955)
Administrative expense	(744 881)	(880 101)	(1 014 812)	(581 835)
Net profit	10 881	8 778	(87 208)	21 210

Key operating ratios

EUR	2023	2024	2025	Q2 2026
Equity to assets	17.18%	23.17%	19.43%	21.70 %
Turnover growth	-	15.21%	13.29%	8.49%
Return on equity (ROE)	1.90%	1.44%	(14.96)%	7.69%
Net profitability	0.27%	0.53%	(4.62)%	2.07%

Consolidated profit and loss statement, January 1, 2026 – June 30, 2026

	2026 01.01.-30.06. EUR	2025 EUR
Net sales	1 024 321	1 888 380
Costs of services provided	(97 596)	(231 143)
Gross profit	**926 725**	**1 657 237**
Selling expense	(418 955)	(849 997)
Administrative expense	(581 835)	(1 014 812)
Other operating income	96 728	136 813
Other operating expense	(1 453)	(18 825)
Other financial income	-	2 382
Profit/(loss) before taxes	**21 210**	**(87 202)**
Corporative income tax	-	(6)
Current year’s profit/(loss)	**21 210**	**(87 208)**

Consolidated balance sheet, June 30, 2026

	30.06.2026 EUR	31.12.2025 EUR
Assets		
Long term investments		
Intangible assets	182 709	167 865
Fixed assets	65 218	72 728
Other securities and investments	710 626	702 936
Issued loans	206 306	318 056
Total long-term investments:	**1 164 859**	**1 261 585**
Current assets		
Financial assets	20 000	20 000
Issued loans	741 785	711 675
Receivables	69 454	56 149
Other debtors	245 552	165 119
Loans to shareholders and management	211 082	253 198
Loans to related parties	83 976	152 074
Cash	53 418	164 628
Total current assets:	**1 425 267**	**1 522 843**
Total assets	**2 590 126**	**2 784 428**

Consolidated balance sheet, June 30, 2026

	30.06.2026 EUR	31.12.2025 EUR
Equity and liabilities		
Shareholders' funds		
Share capital	535 000	535 000
Other reserves	(10 679)	(10 679)
Reorganization reserve	34 792	34 792
Prior year's accumulated profit/ losses	(18 148)	69 060
Current year's profit	21 210	(87 208)
Total shareholders' funds:	**562 175**	**540 965**
Liabilities		
Long-term liabilities		
Bonds issued	1 250 000	1 250 000
Other creditors	56 000	56 000
Total long-term liabilities:	**1 306 000**	**1 306 000**
Short-term liabilities		
Bonds issued	522 569	522 569
Other borrowing	65 633	251 802
Other liabilities, advances received	16 576	10 112
Accrued liabilities	54 166	75 251
Trade payables	14 582	18 642
Taxes	48 425	59 087
Total short-term liabilities:	**721 951**	**937 463**
Total equity and liabilities:	**2 590 126**	**2 784 428**