

BCG BALTIC
CLASSIFIEDS
GROUP

Half year results presentation

Six months ended 31 October 2024

Financial highlights

+17%

Revenue up to €41.8m
(H1 2024: €35.8m)

Auto +17%
Real Estate +26%
Jobs & Services +17%
Generalist +4%

+18%

EBITDA¹ up to €32.9m
(H1 2024: €27.8m)

+21%

Adjusted net income²
up to €27.6m
(H1 2024: €22.7m)
Profit up by 41% to €21.7m
(H1 2024: €15.3m)

+24%

Adjusted basic EPS³
up to 5.7 € cents
(H1 2024: 4.6 € cents)
Basic EPS up to 4.5 € cents
(H1 2024: 3.1 € cents)

79%

EBITDA margin¹ up 1 ppt
(H1 2024: 78%)

99%

Cash conversion⁴
(H1 2024: 99%)

+17%

Cash from operating
activities up to €34.2m
(H1 2024: €29.1m)

0.4x

Leverage⁵
(2024: 0.5x)
Net debt⁶ fell to €25.6m
(2024: €27.5m)

+20%

Interim dividend declared
up to 1.2 € cents
per share
(H1 2024: 1.0 € cents per
share)

Note: Our financial year starts on May 1st and ends on April 30th. H1 2025 refers to the six months ended 31 October 2024, 2024 refers to the year ended 30 April 2024, H1 2024 refers to the six months ended 31 October 2023.

¹ EBITDA is Operating profit after adding back depreciation and amortisation. EBITDA margin is EBITDA as a percentage of revenue.

² Adjusted net income is Profit for the period after adding back post-tax impact of acquired intangibles amortisation.

³ Adjusted basic EPS is Adjusted net income divided by the weighted average number of ordinary shares in issue.

⁴ Cash conversion is EBITDA after deducting acquisition of intangible assets and property, plant and equipment as a percentage of EBITDA.

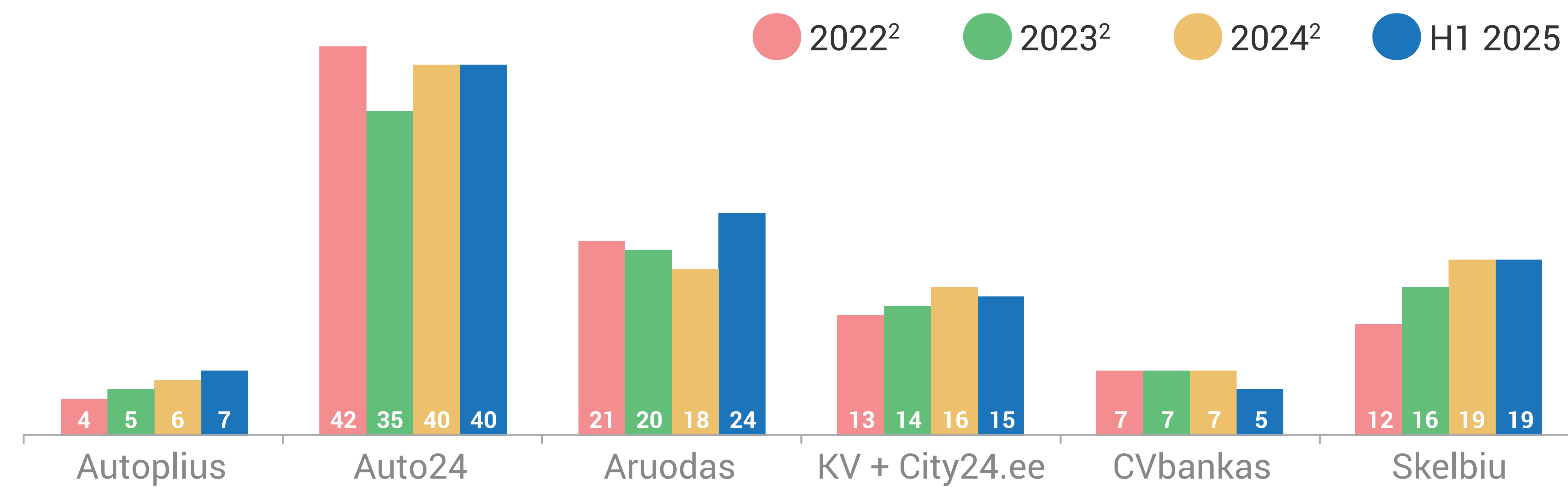
⁵ Leverage is calculated as Net Debt as a percentage of EBITDA over last twelve months (LTM).

⁶ Net debt is calculated as total debt (bank loans principal and Osta.ee customer credit balances) less cash and cash equivalents.

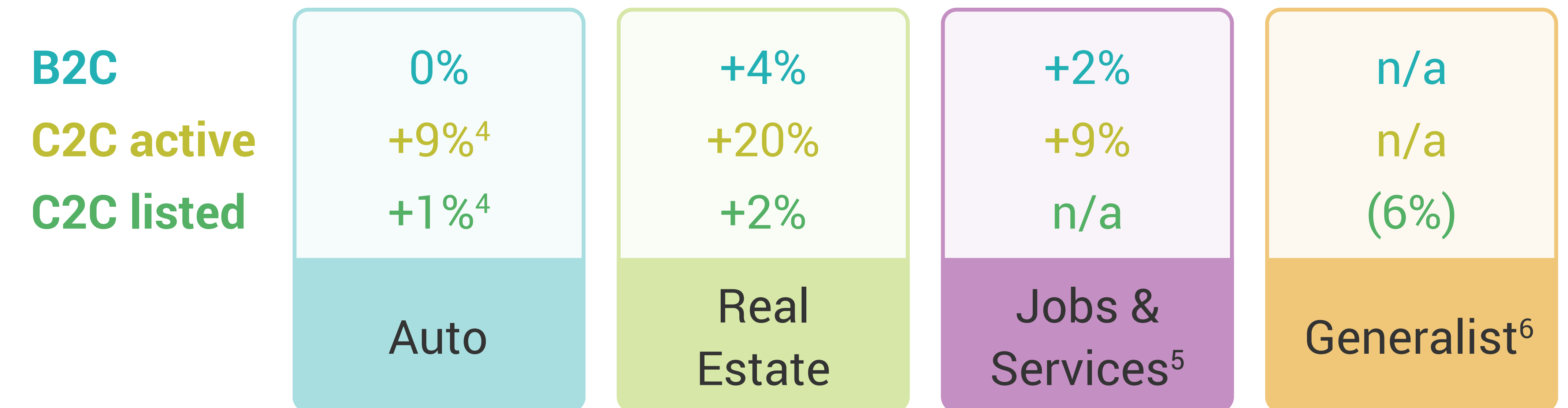
Operational highlights

Significant leadership position¹ against nearest competitor maintained for all our major businesses (times)

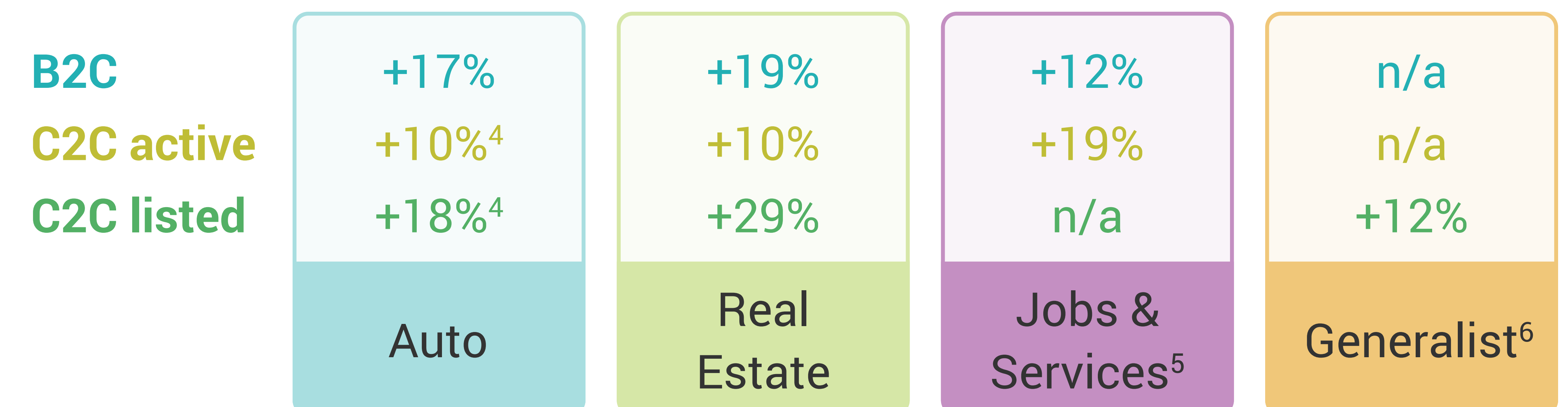
Six months ended 31 October 2024 is shown as H1 2025



Customers and ads across our business units, growth YoY



Yields⁷ across our business units, growth YoY



9 times
per month each resident in the Baltics visited BCG sites

49:51
Gender diversity³
(F:M,%) maintained
(2024: 50:50)

Source: Similarweb (leadership vs nearest competitor), Google Analytics (site visit data, averaged based on Baltic population statistics). Note: 2023 refers to the year ended 30 April 2023, 2022 refers to the year ended 30 April 2022.

¹ Leadership position based on time on site using Similarweb data, except for Auto24. Auto24 has no significant vertical competitor, next relevant player is Generalist portal, therefore, the relative auto market share for this Generalist portal is calculated by multiplying time on site by the percentage of active auto listings out of total listings at the end of the reported period.

² Similarweb has updated its data collection methodology, and historical data has been adjusted accordingly.

³ Proportion of female to male employees (based on the total headcount of BCG employees).

⁴ Car ads only (excluding ads of vehicle parts, vehicles other than cars and other categories).

⁵ In Jobs & Services business line, B2C revenue comes from Jobs only; C2C revenue principally comes from Services portals, therefore only Services platforms' information is presented.

⁶ Skelbiu.lt, which is our main Generalist portal.

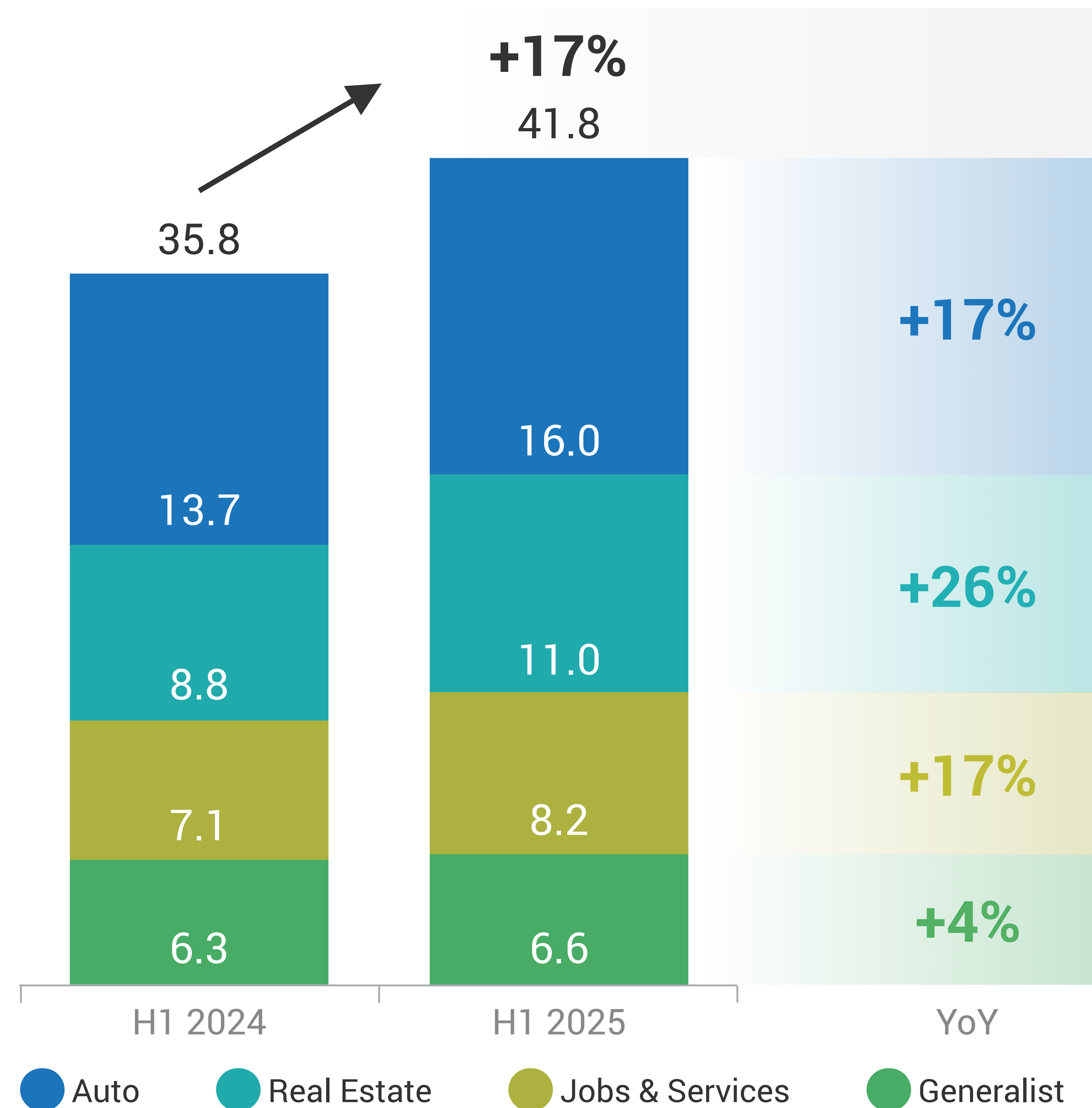
⁷ Growth in yields across our business units refers to growth in ARPU in B2C, growth in average monthly revenue per active ad and growth per listed ad in C2C. ARPU is monthly average revenue per user (in Auto – per dealer, in Real Estate – per broker, in Jobs – per company). The number of active ads represents the daily average number of C2C listings displayed on the website during the period, while the number of listed ads refers to monthly average number of new C2C listings and extensions during the period.

Financials

Continued momentum in the core business, positioned well for continued growth through the remainder of the year

Revenue (million €)

Six months ended 31 October 2024 is shown as H1 2025

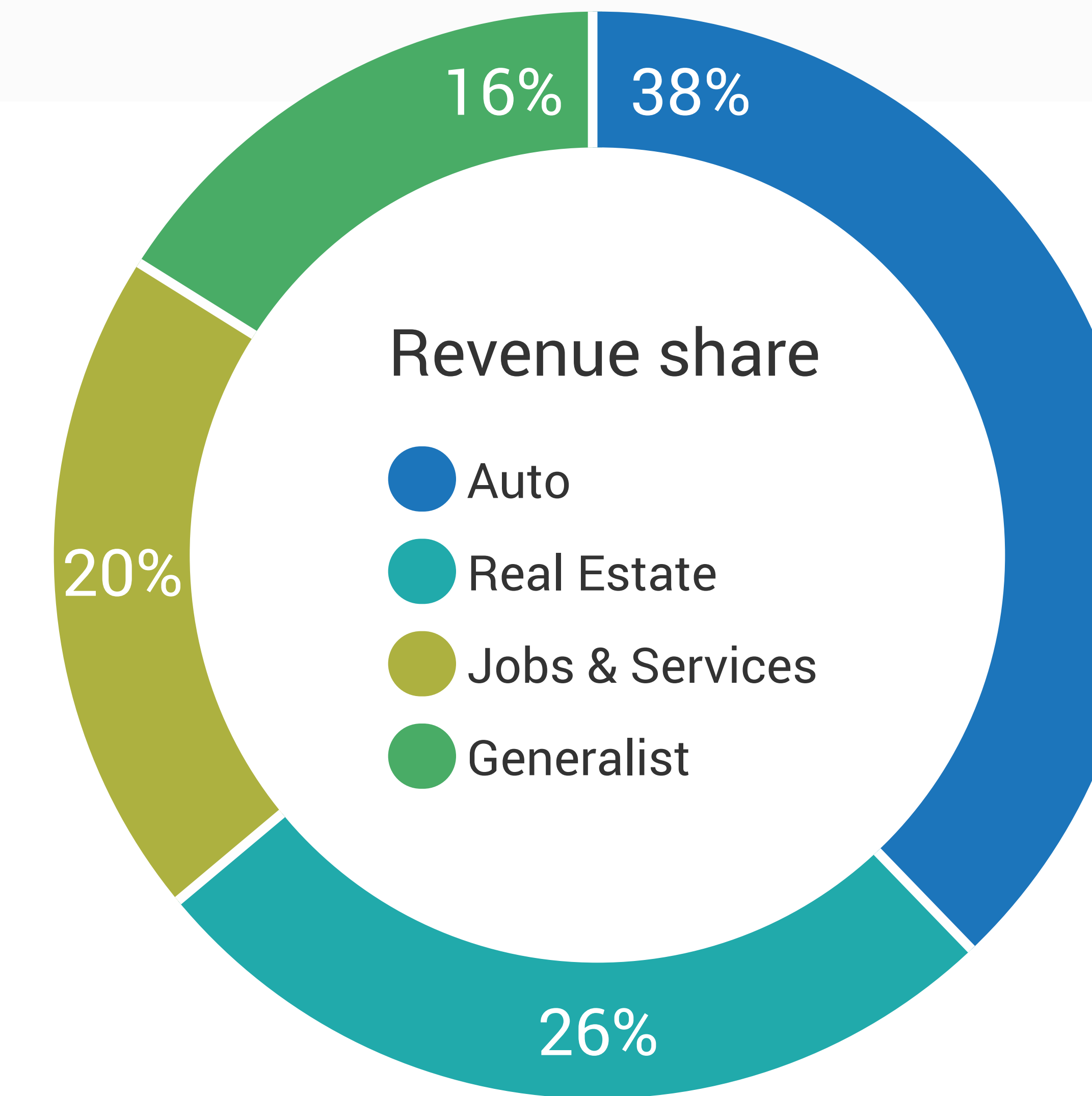


The growth came from the core classifieds business: B2C + C2C = 90% of revenue. **B2C +17%**
C2C +17%

Diversified revenue streams

The main drivers of revenue growth:

- ✓ In B2C, business customer numbers were robust across all business lines
- ✓ In C2C, both the number of active ads and listed ads grew across all verticals
- ✓ In both B2C and C2C we saw a double digit yield¹ growth



Auto revenue growth comes mainly from growth in the number of ads and both B2C and C2C yield¹ improvement

Real Estate revenue growth comes mainly from growth in the number of ads and both B2C and C2C yield¹ improvement

Jobs revenue growth comes from growth in the number of customers and yield¹ improvement

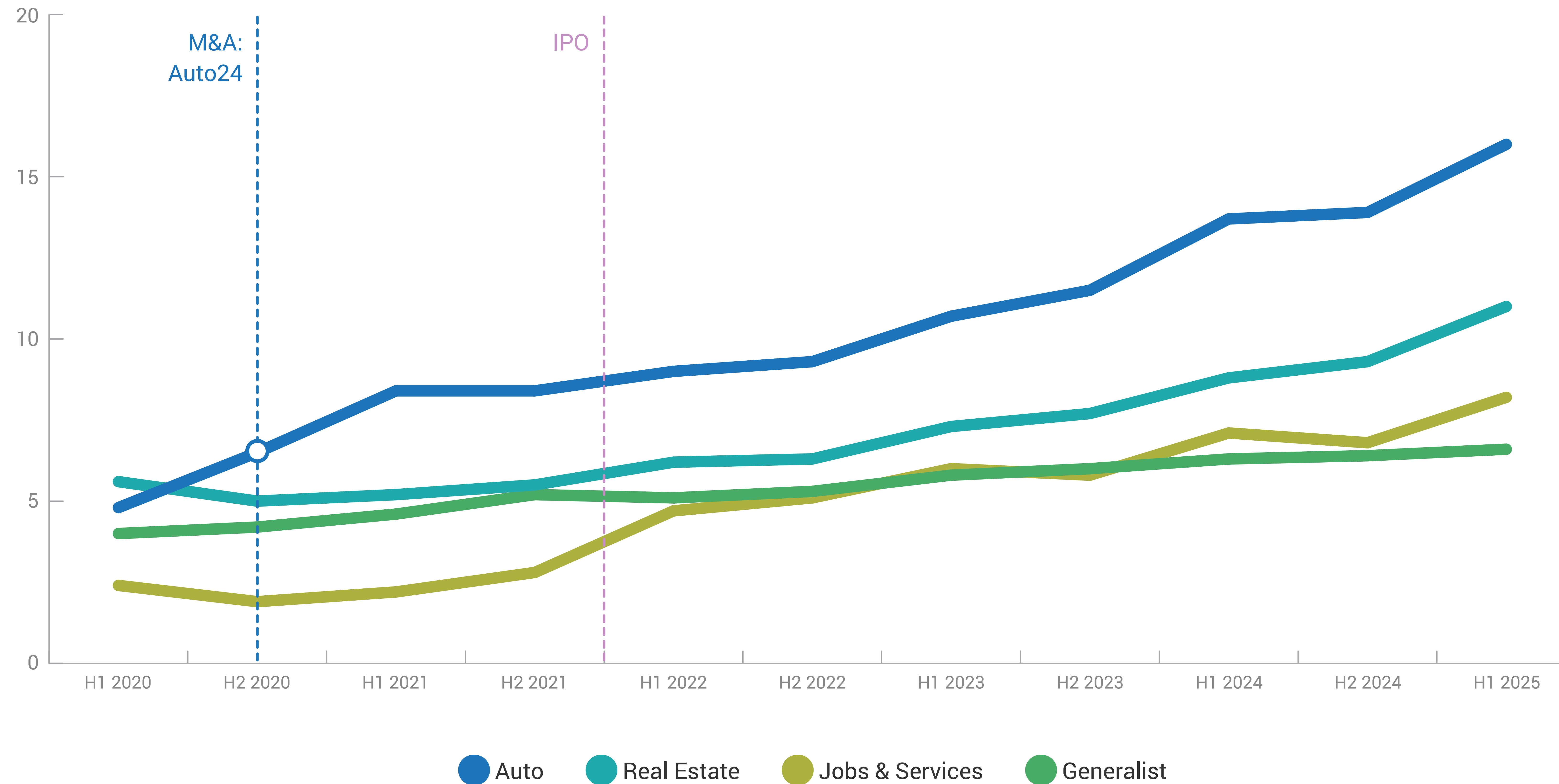
Services grew strongly from more active ads, yield¹ improvement and more active VAS usage

Generalist revenue grew driven by yield¹ improvement. Note: 70% of the Generalist revenue comes from Skelbiu.lt, which features strong vertical categories and competes with our market-leading vertical platforms

¹ Yield refers to the average monthly revenue per active (Auto, Real Estate or Services) or listed (Generalist) C2C ad or ARPU (average revenue per user) in B2C.

Continued execution against our strategic priorities

Revenue (million €)



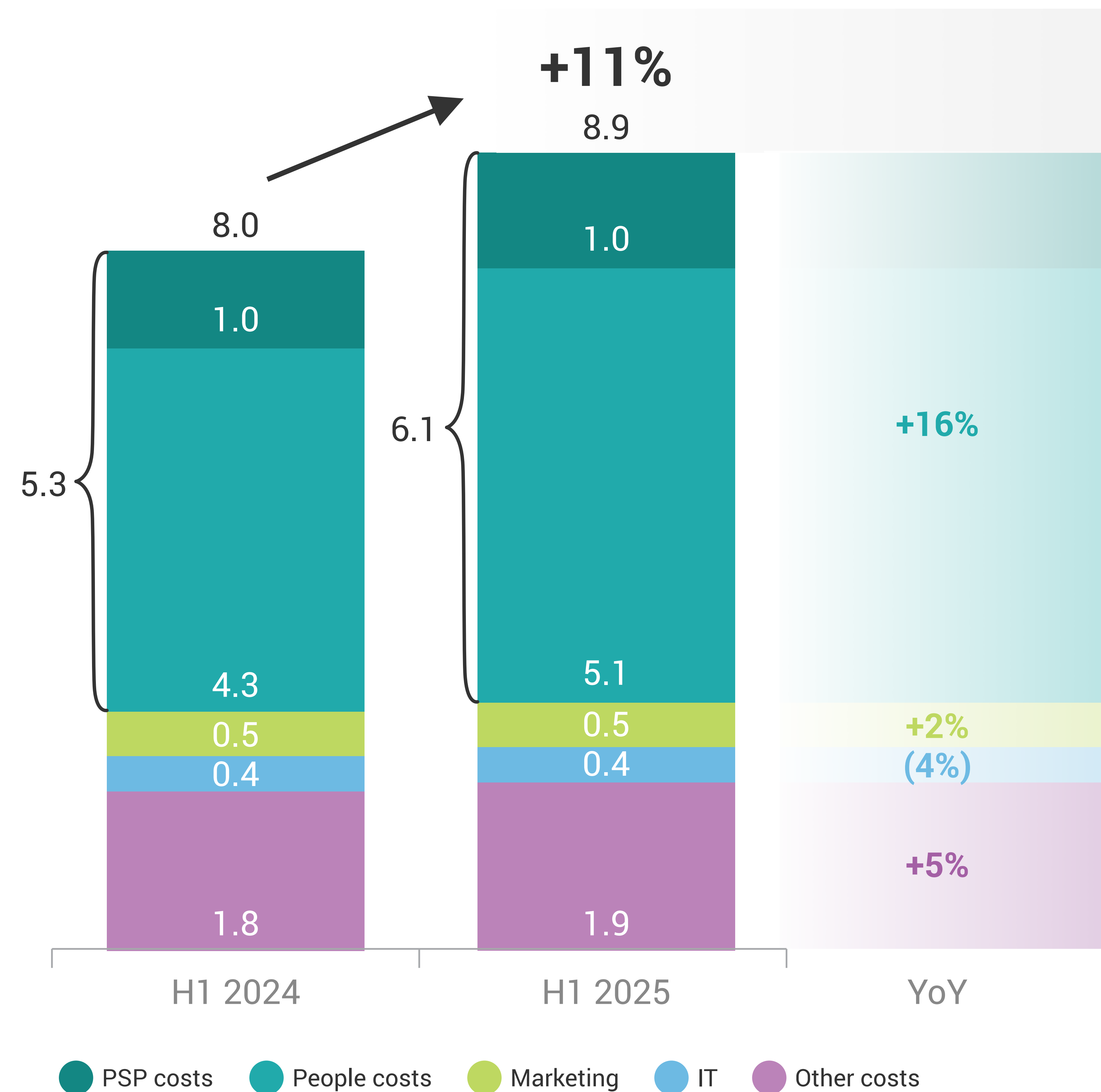
Each of our business lines remained strong and contributed to the overall Group growth

Note: data presented in financial half-years.

Continued cost discipline driving operating leverage

Operating costs¹ (million €)

Six months ended 31 October 2024 is shown as H1 2025



People costs:

- People costs is 15% of revenue
- Platform developments are done in-house
- Our team grew by 7% to on average 144 FTEs (H1 2024: 134 FTEs). The majority of the increase in personnel costs was driven by annual salary reviews, reflecting the wage inflation trends observed in the Baltics

Marketing:

- Marketing costs amount to 1% of revenue
- As a portfolio of brands, we optimise marketing expenses by leveraging our own websites for advertising, minimising the need for external service providers. This is particularly advantageous due to our ownership of Skelbiu.lt, Lithuania's leading generalist platform. Ranking as the 6th most visited site in Lithuania and featuring strong vertical categories, Skelbiu.lt drives high-quality traffic to our market-leading vertical platforms through cross-listing

IT costs:

- The third-party IT services are 1% of revenue

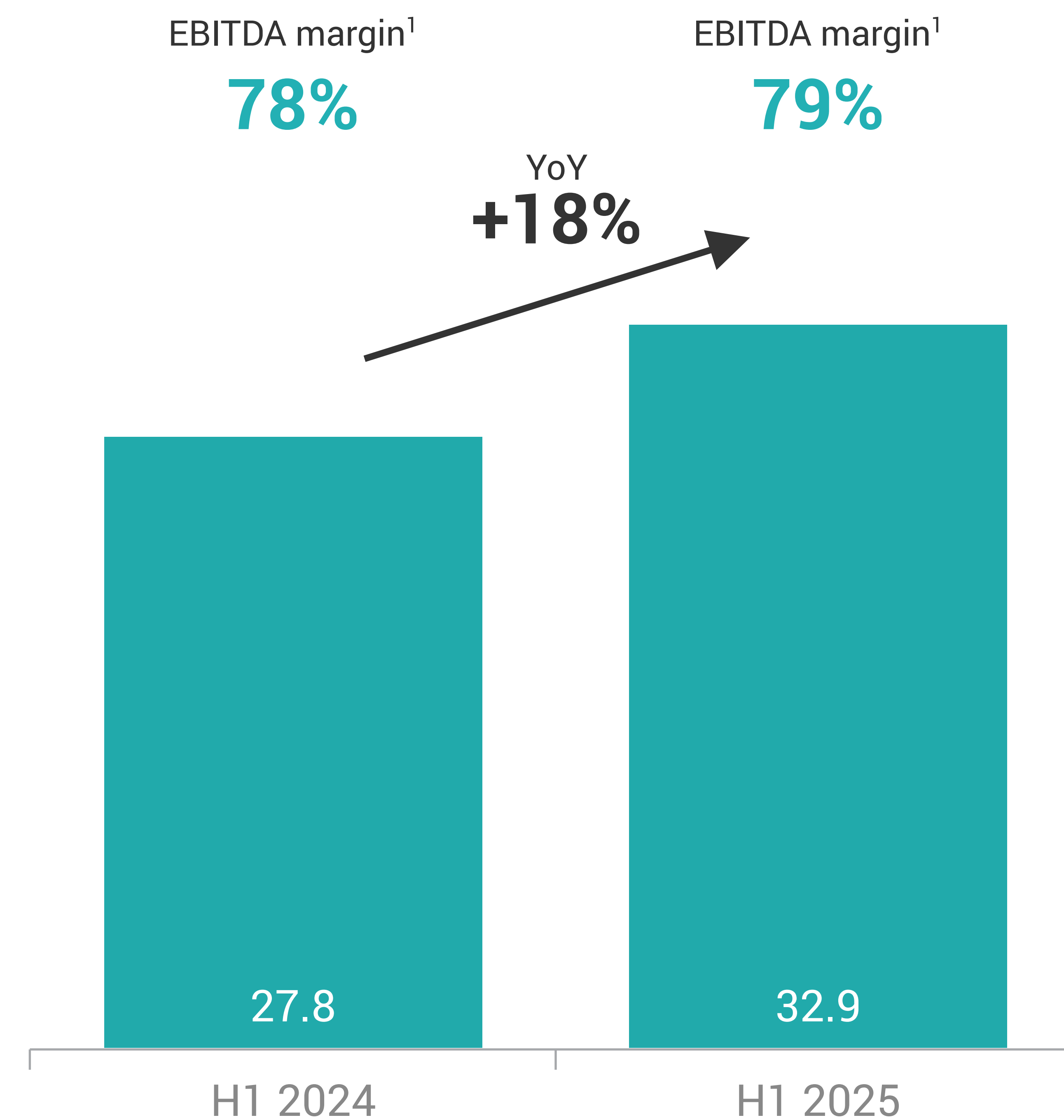
Other costs:

- Other general administrative expenses account for 5% of revenue
- We have continued our support for non-governmental organisations (NGOs), donating €0.1 million during the period (H1 2024: €0.1 million). This includes contributions to an organisation assisting Ukraine in their ongoing war situation and two charitable foundations dedicated to supporting children in need in Estonia

Resilient EBITDA and continued margin expansion underpin robust cash flow generation

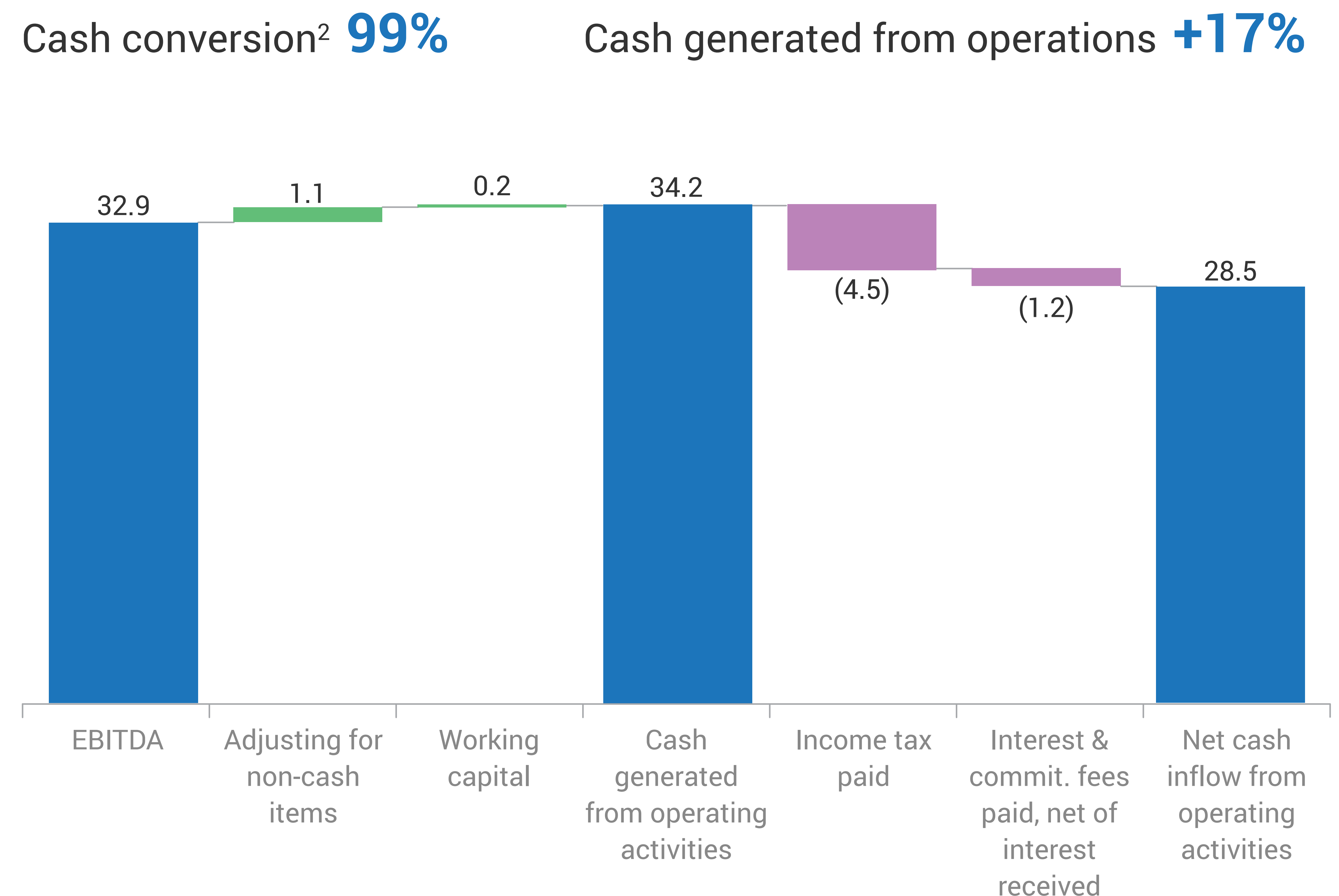
EBITDA¹ (million €)

Six months ended 31 October 2024 is shown as H1 2025



Net cash inflow from operating activities (million €)

Six months ended 31 October 2024 is shown as H1 2025



¹ EBITDA is Operating profit after adding back depreciation and amortisation. EBITDA margin is EBITDA as a percentage of revenue.
² Cash conversion is EBITDA after deducting acquisition of intangible assets and property, plant and equipment as a percentage of EBITDA.

Adjusted operating profit continues to track closely to EBITDA

	H1 2025 (€ millions)	H1 2024 (€ millions)	Change
Revenue	41.8	35.8	17%
Operating cost excluding depreciation and amortisation	(8.9)	(8.0)	11%
EBITDA¹	32.9	27.8	18%
EBITDA margin¹ %	79%	78%	1% pt
Depreciation and amortisation	(6.5)	(8.4)	(22%)
Operating profit	26.4	19.4	36%
Add back: amortisation of acquired intangibles	6.2	8.1	(24%)
Adjusted operating profit²	32.5	27.5	18%
Net finance costs	(1.4)	(1.8)	(22%)
Profit before tax	25.0	17.6	42%
Income tax expense	(3.3)	(2.3)	47%
Profit for the period	21.7	15.3	41%
Add back: deferred tax impact of acquired intangibles amortisation	(0.3)	(0.7)	(58%)
Adjusted net income³	27.6	22.7	21%
Basic EPS € cents	4.5	3.1	44%
Adjusted basic EPS⁴ € cents	5.7	4.6	24%

¹ EBITDA is Operating profit after adding back depreciation and amortisation. EBITDA margin is EBITDA as a percentage of revenue.

² Adjusted operating profit is Operating profit after adding back acquired intangibles amortisation.

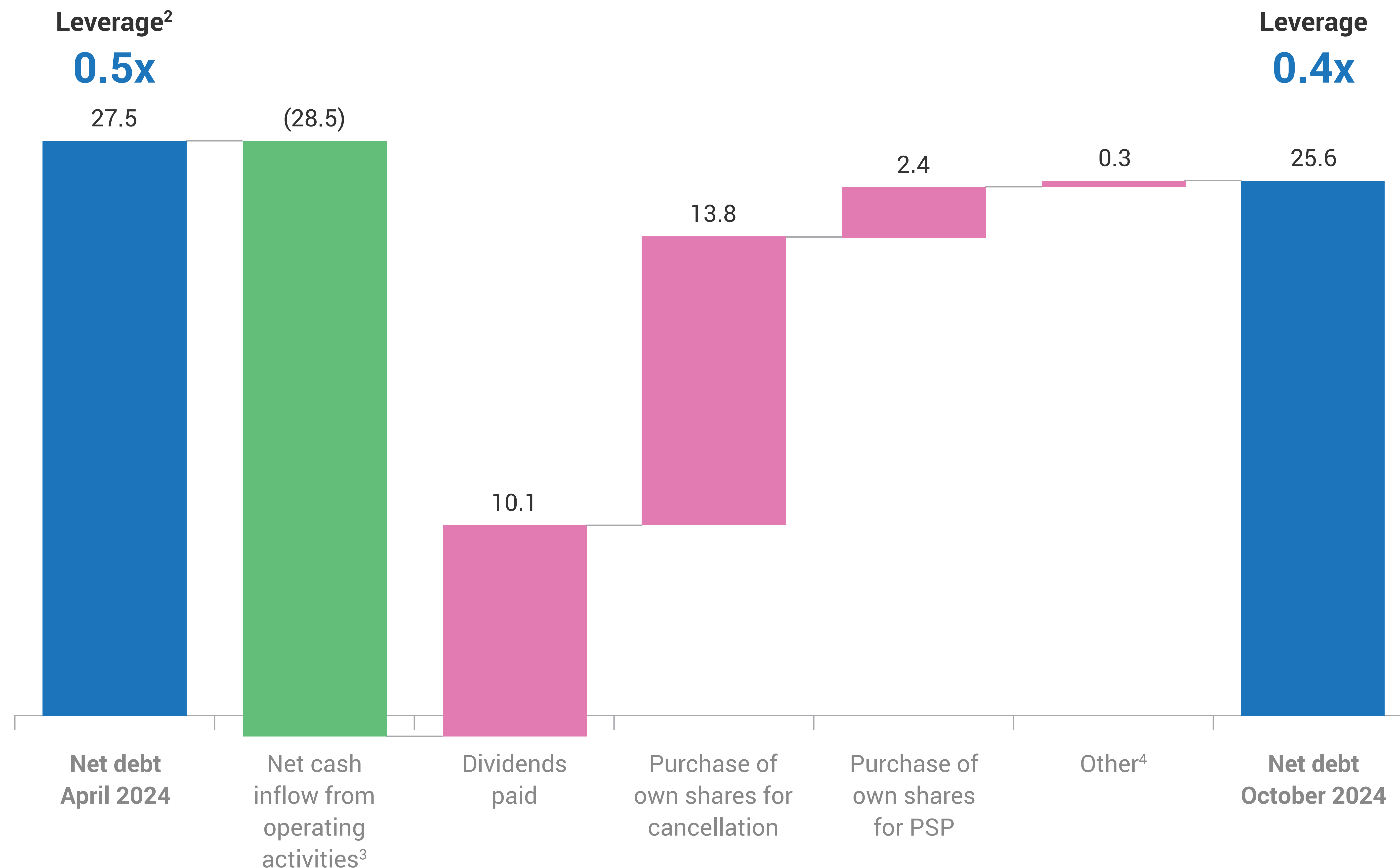
³ Adjusted net income is Profit for the period after adding back post-tax impact of acquired intangibles amortisation.

⁴ Adjusted basic EPS is Adjusted net income divided by the weighted average number of ordinary shares in issue.

Debt and leverage continues to be reduced

Net debt¹ bridge (million €)

Six months ended 31 October 2024 is shown as H1 2025



At the beginning of H1 2025:

- Loan balance of €50 million
- **Leverage of 0.5x**

During H1 2025:

- Voluntarily repaid €5 million

At the end of H1 2025:

- Loan balance of €45 million
- **Leverage of 0.4x**

¹ Net debt is calculated as total debt (bank loans principal and Osta.ee customer credit balances) less cash and cash equivalents.

² Leverage is calculated as Net Debt as a percentage of EBITDA over last twelve months (LTM).

³ Net cash inflow from operating activities including change in Osta.ee e-wallet balance.

⁴ Other – capex, lease liability payments, change in Osta.ee e-wallet balance, proceeds from exercise of share options and exchange rate differences.

Capital allocation priorities remain unchanged

Dividends

We intend to return 1/3 of Adjusted net income¹ each year via dividend

Interim (1/3) and final (2/3) dividend

Final dividend for 2024 of 2.1 € cents per share was paid in October 2024, totalling €10.1 million

The declared interim dividend for 2025 is 1.2 € cents per share (interim 2024: 1.0 € cents per share)

M&A

We will continue to assess value-creating opportunities

Own cash is most likely source of financing, but debt and equity would also be considered

Most likely no impact on dividend policy but could reduce capacity for share buy-backs

Debt repayment and share buy-backs

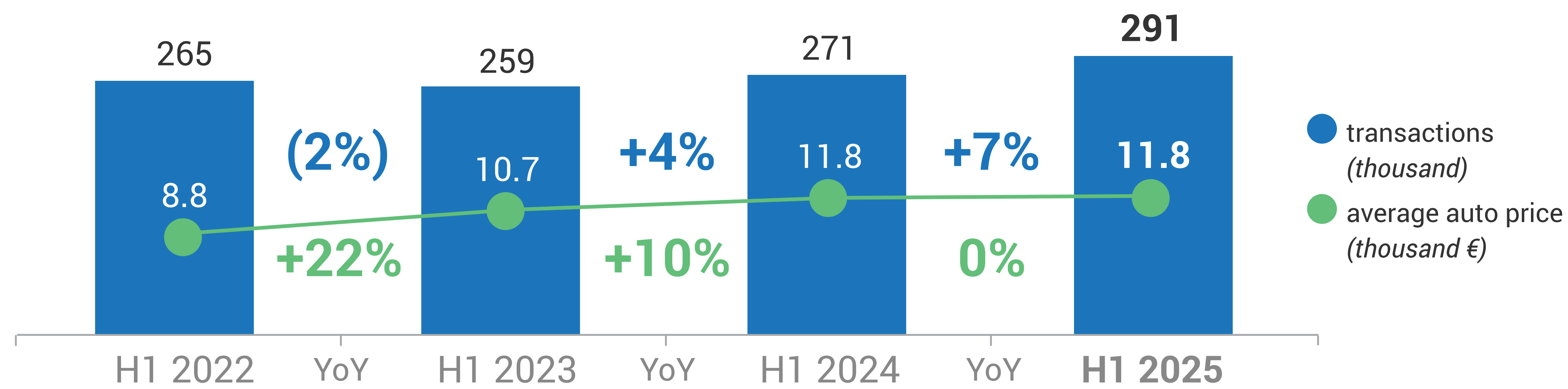
As long as our leverage is below 2.0x, with no further target, we intend to use cash on balance sheet for a combination of share buy-backs and debt repayment

Strategic Progress

Auto revenue up 17%

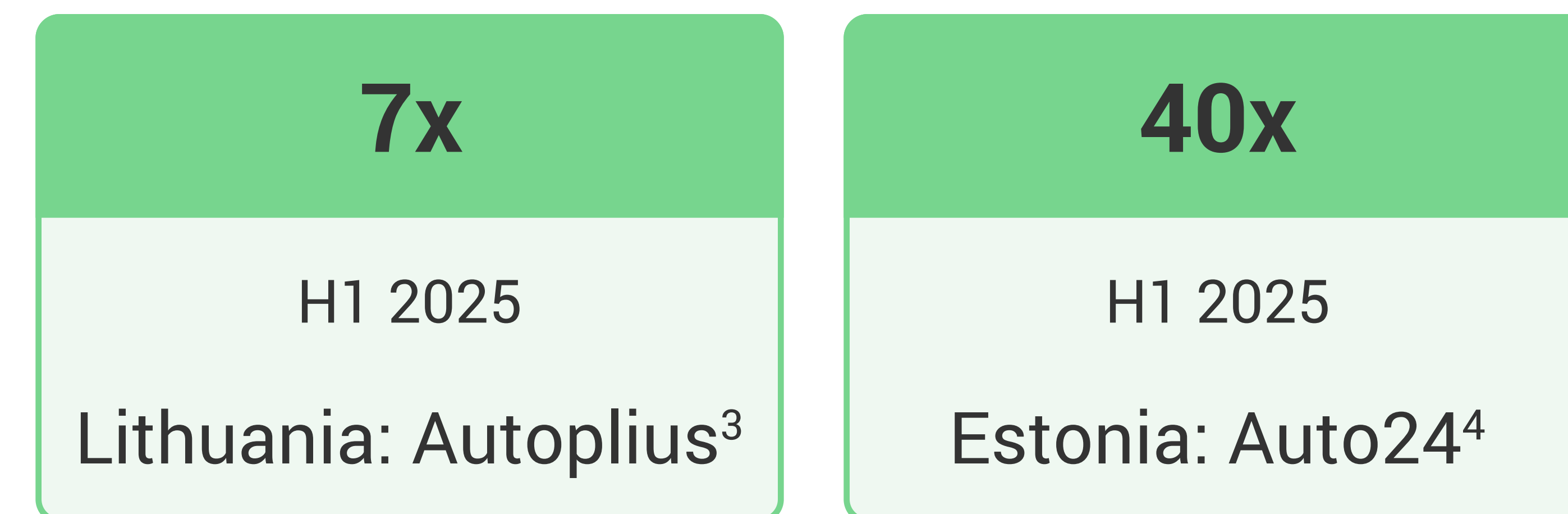
Through growth in the number of ads and improved yield

Average auto price and transactions¹

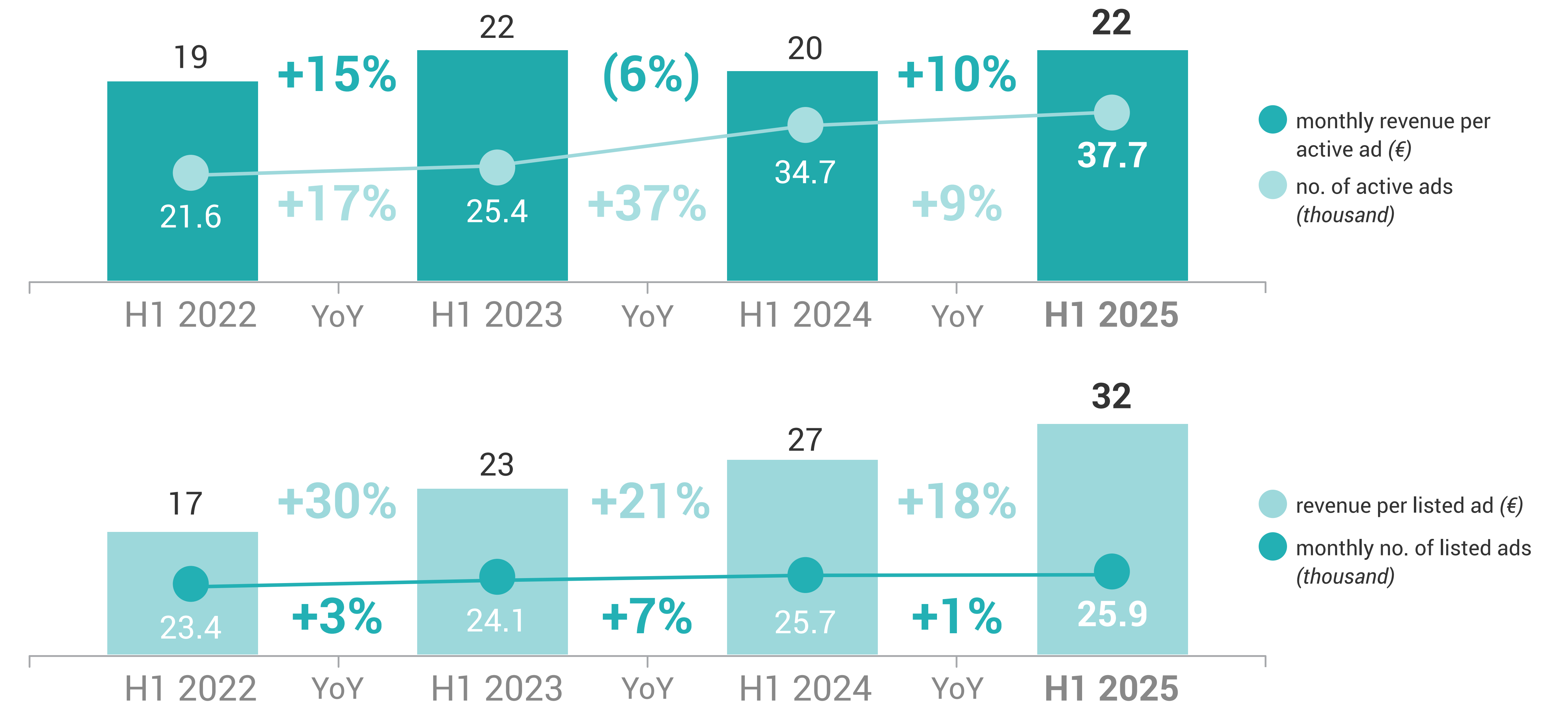


Lead vs nearest competitor

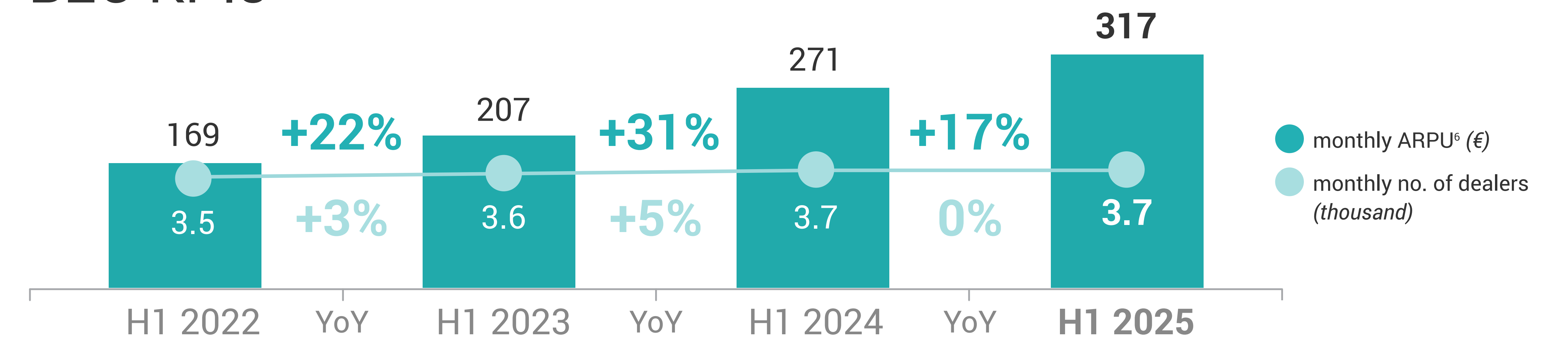
Relative market share² vs. nearest competitor



C2C KPIs⁵



B2C KPIs



Source: Autoplius (average auto price), Regitra, Autotyrimai and Maanteeamet (number of transactions), SimilarWeb (lead vs nearest competitor). Note: Data presented in financial periods.

¹ Number of transactions including vehicles that were registered in the country (Lithuania or Estonia) for the first time.

² Relative market share (RMS) based on total time on site during the respective period (number of visits x average visit duration for that period) against the next largest independent competitor in respective markets.

³ RMS of Autoplius vs. Autogidas based on total time on site during the respective period.

⁴ Auto24 has no significant vertical competitor, next relevant player is Generalist portal, therefore, the relative auto market share for this Generalist portal is calculated by multiplying time on site by the percentage of active auto listings out of total listings at the end of the reported period.

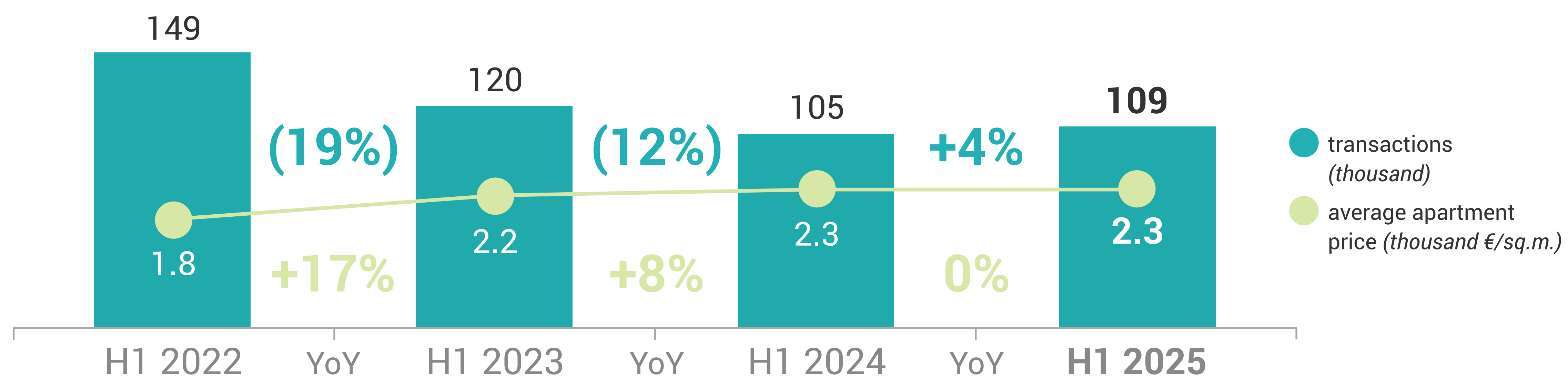
⁵ Car ads only (excluding ads of vehicle parts, vehicles other than cars and other categories).

⁶ ARPU - average revenue per user (Auto dealer).

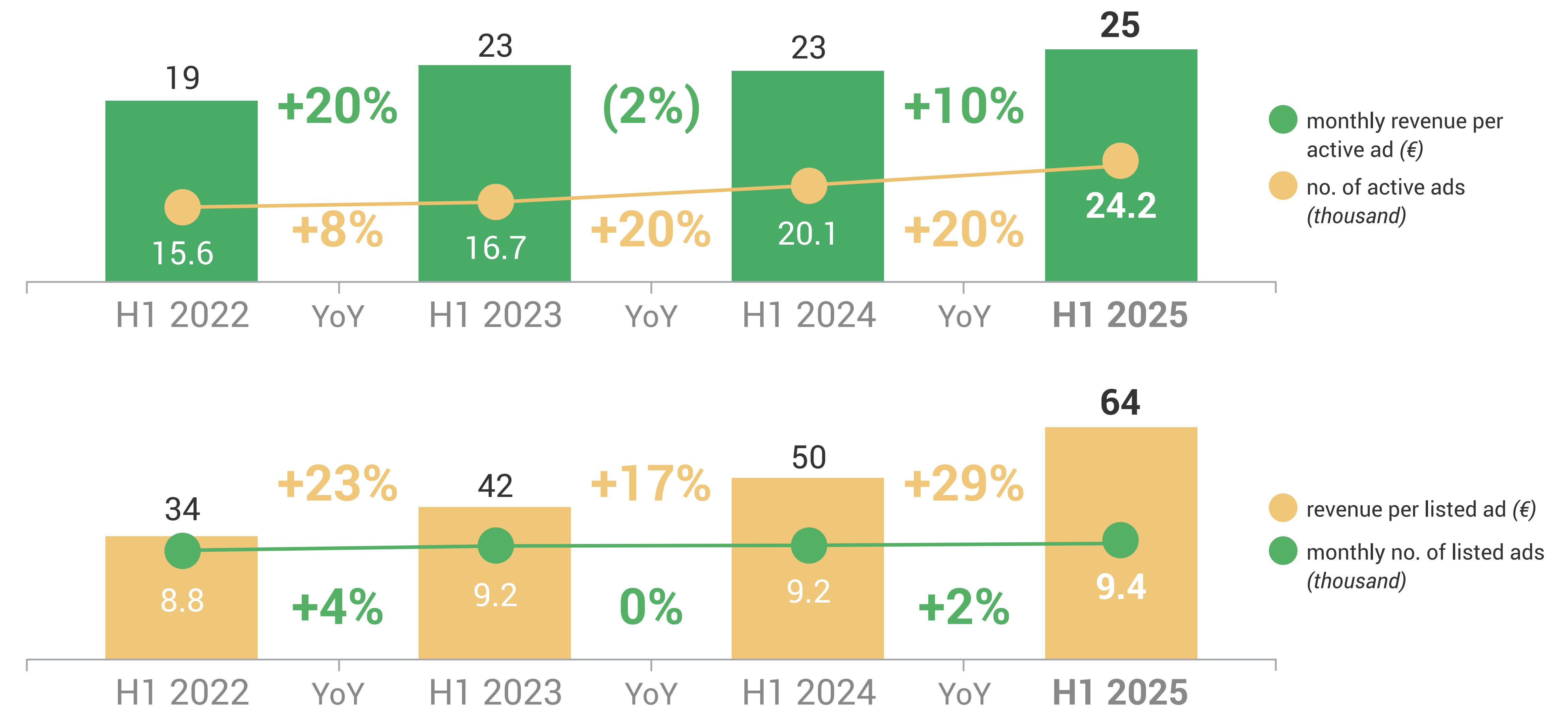
Real Estate revenue up 26%

Through growth in the number of ads and improved yield

Average apartment price¹ and transactions



C2C KPIs

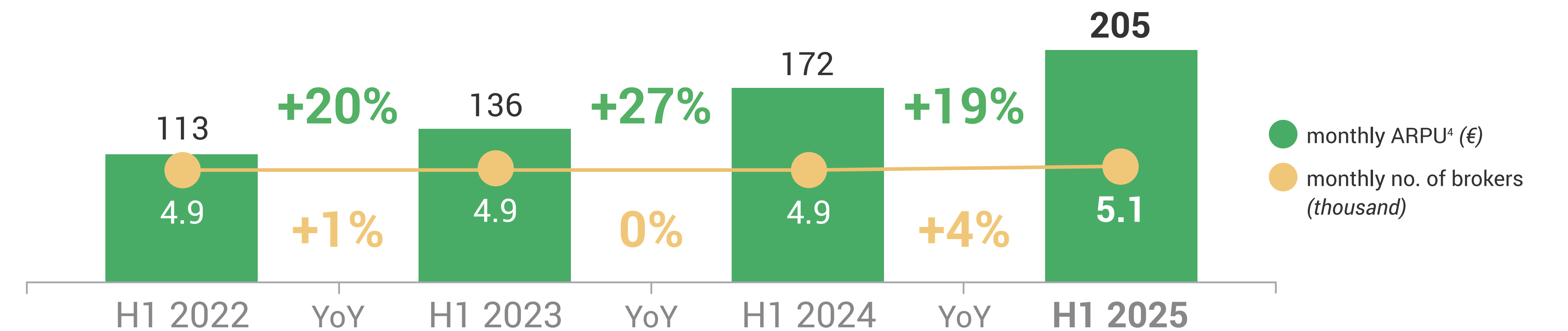


Lead vs nearest competitor

Relative market share² vs. nearest competitor



B2C KPIs



Source: State Enterprise Centre of Registers Lithuania, Land Register Latvia, Land Board Estonia (number of transactions), Swedbank (average real estate price), SimilarWeb (lead vs nearest competitor). Note: Data presented in financial periods, unless otherwise specified.

¹ Average apartment prices based on apartment prices in Vilnius, Riga and Tallinn during calendar H1 2021, H1 2022, H1 2023 and H1 2024.

² Relative market share (RMS) based on total time on site during the respective period (number of visits x average visit duration for that period) against the next largest independent competitor in respective markets.

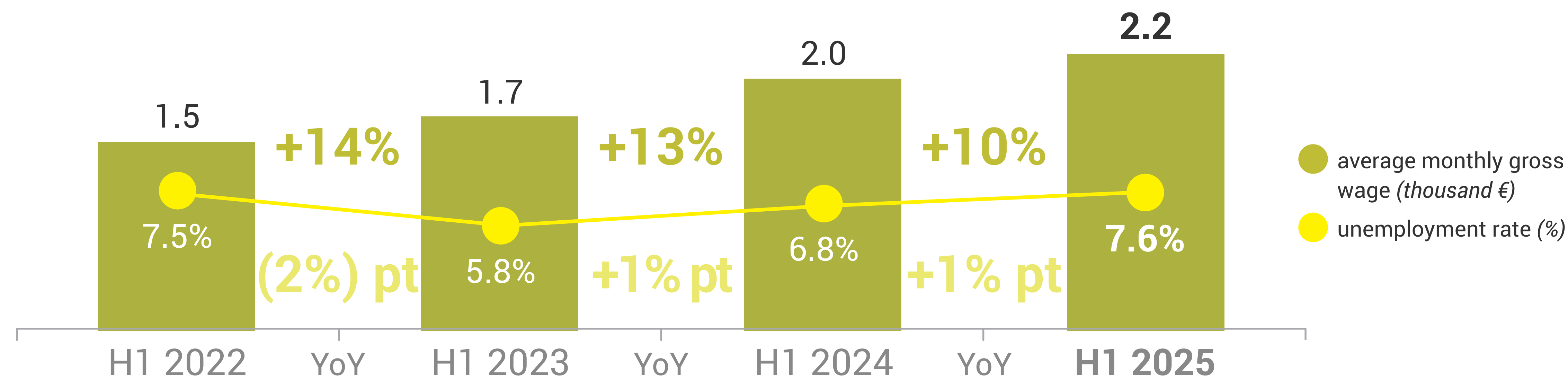
³ RMS of Aruodas vs. Domoplius based on total time on site during the respective period, RMS of KV and City24.ee (combined) vs. Kinnisvara24 based on total time on site during the respective period.

⁴ ARPU - average revenue per user (Real Estate broker).

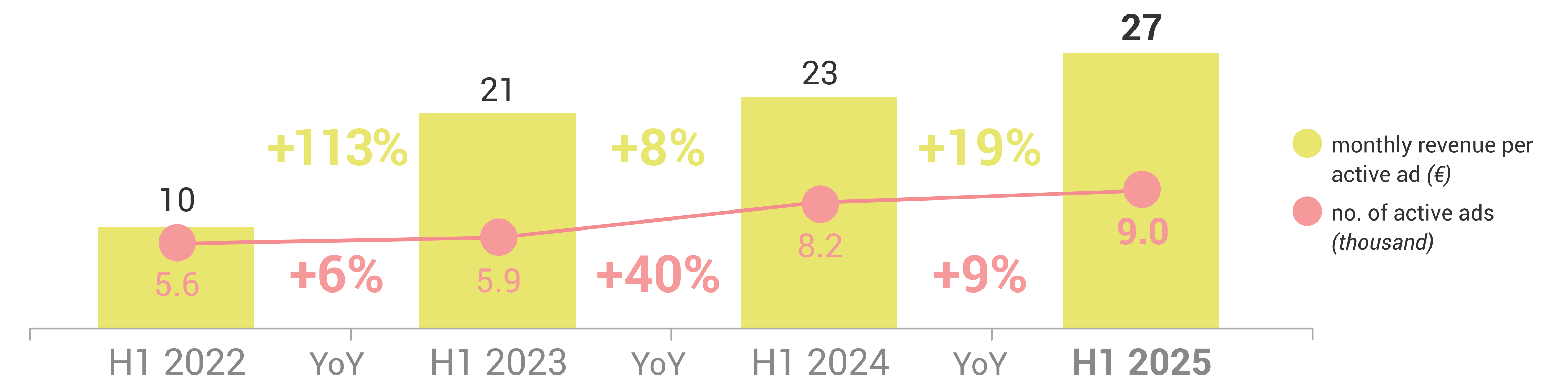
Jobs & Services revenue up 17%

Through growth in the number of customers, improved yield and significant growth of Services

Monthly average gross wage¹ and average unemployment rate²



C2C KPIs: Services

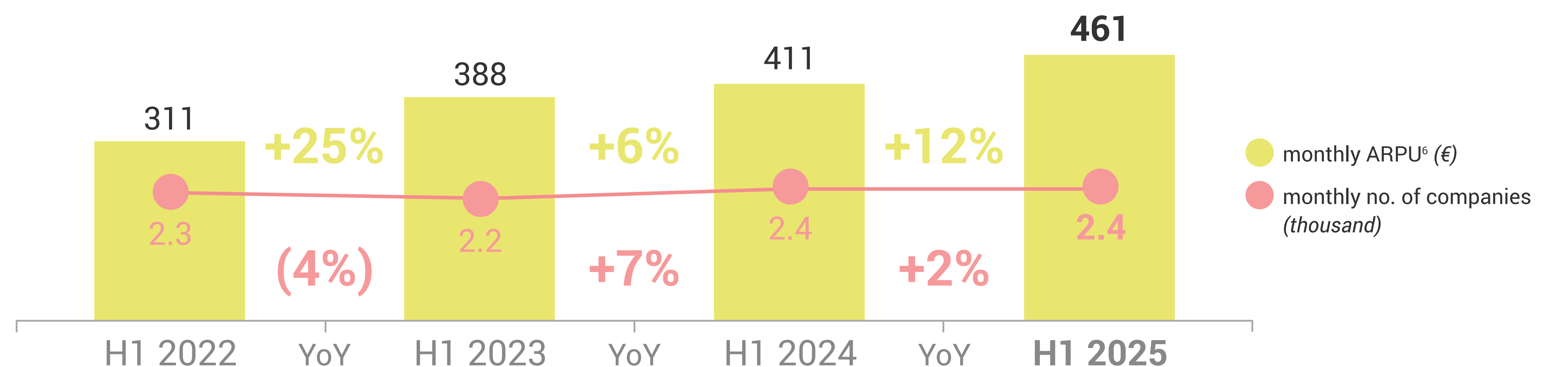


Lead vs nearest competitor

Relative market share³ vs. nearest competitor



B2C KPIs: CVbankas



Source: The Lithuanian Department of Statistics (average monthly gross wage), SimilarWeb (lead vs nearest competitor). Note: Data presented in financial periods, unless otherwise specified.

¹ Average monthly gross wage in Lithuania during calendar H1 2021, H1 2022, H1 2023 and H1 2024.

² Average unemployment rate in Lithuania during calendar H1 2021, H1 2022, H1 2023 and H1 2024.

³ Relative market share (RMS) based on total time on site during the respective period (number of visits x average visit duration for that period) against the next largest independent competitor in respective markets.

⁴ RMS of CVBankas vs. CVMarket + CV based on total time on site during the respective period. CV data is included from the date CV was acquired by CVMarket - March 2024. Data in 2023 and 2022 is based on RMS of CVBankas vs CVOnline as CVOnline was the nearest competitor at the time.

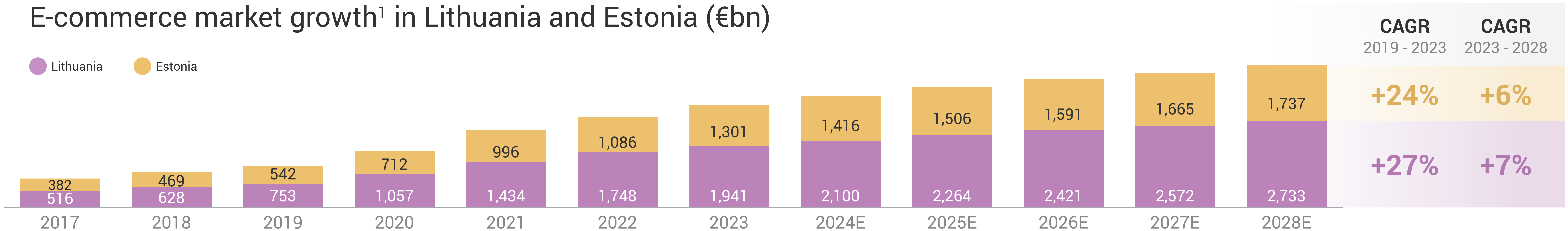
⁵ Paslaugos has no significant vertical competitor, next relevant player is Generalist portal - Skelbiu, therefore, the relative services market share for this Generalist portal is calculated by multiplying time on site by the percentage of active services listings out of total listings at the end of the reported period.

⁶ ARPU - average revenue per user (Jobs company).

Generalist revenue up 4%

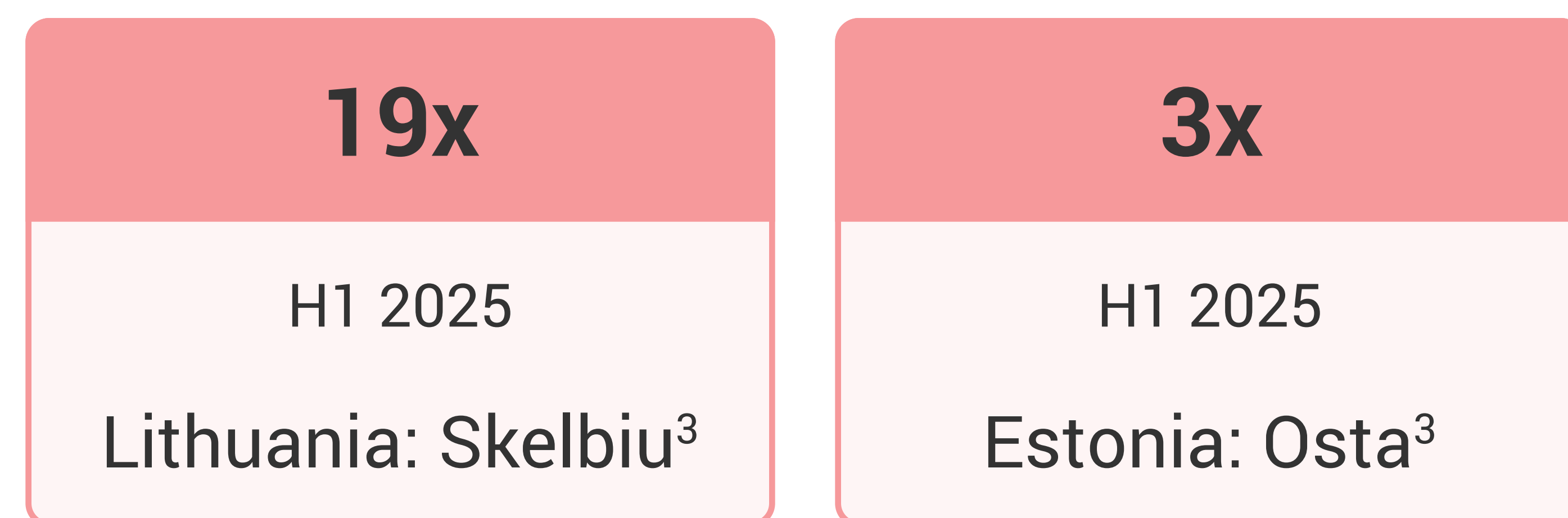
Through yield improvement including value-based pricing

E-commerce market growth¹ in Lithuania and Estonia (€bn)

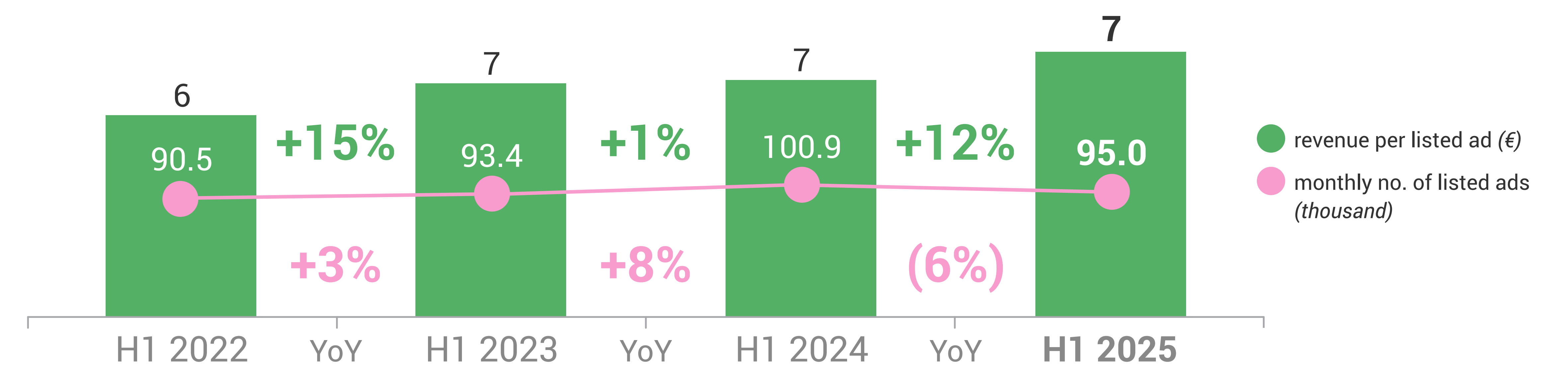


Lead vs nearest competitor

Relative market share² vs. nearest competitor



C2C KPIs: Skelbiu



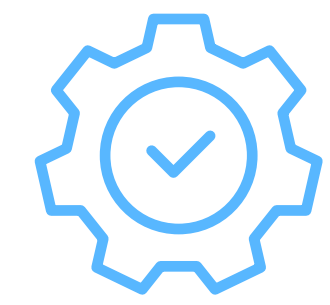
Source: SimilarWeb (lead vs nearest competitor), Euromonitor (E-commerce Market Growth in Lithuania and Estonia). Note: Data presented in financial periods, unless otherwise specified.

¹ E-commerce market growth in calendar years. Figures updated as per changes in Euromonitor data (May 2024).

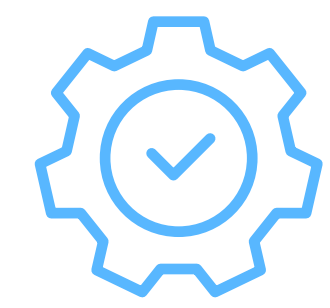
² Relative market share (RMS) based on total time on site during the respective period (number of visits x average visit duration for that period) against the next largest independent competitor in respective markets.

³ RMS of Skelbiu vs. Alio based on total time on site during the respective period, RMS of Osta vs. Okidoki based on total time on site during the respective period.

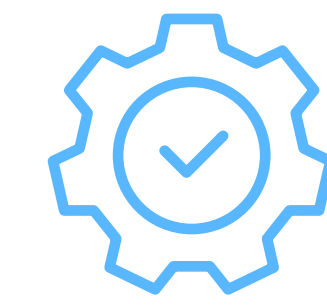
Product developments in H1 2025



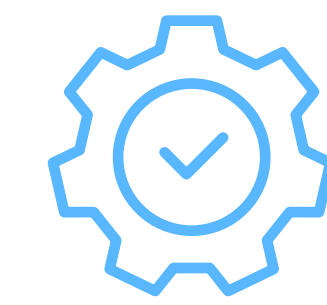
At Autoplus.lt, we have launched new tools to assist dealers in growing their businesses. The first tool helps to assess the market demand, while the second tool helps dealers to source vehicles from within our platform. Furthermore, a car history check service has been incorporated into our premium B2C package.



At Auto24.ee, we have introduced value-based pricing for our basic package aimed at B2C customers. Additionally, we have enhanced the car financing product by offering a bullet loan option for car buyers.



At Aruodas.lt, we have implemented a segmentation system for self-service customers, allowing us to apply different monetisation strategies for private sellers and developers. Additionally, we have introduced new B2C packages specifically designed for co-living projects.



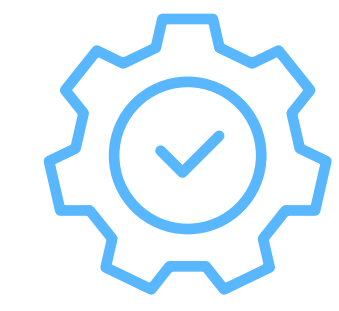
At KV.ee, we've significantly upgraded our map search functionality by enhancing accuracy and focusing on user experience. Furthermore, we have improved the quality of our listings by integrating data from the state registry.

Market Score	Performance Score	Sales Duration	Market Score	Performance Score	Sales Duration	Market Score	Performance Score	Sales Duration	Market Score	Performance Score	Sales Duration
26%	5 / 10	3 d.	29%	2 / 10	58 d.	26%	2 / 10	46 d. / 258 d.	29%	2 / 10	46 d. / 258 d.
73%	7 / 10	3 d.	29%	2 / 10	58 d.	26%	2 / 10	46 d. / 258 d.	29%	2 / 10	46 d. / 258 d.
26%	5 / 10	3 d.	29%	2 / 10	58 d.	26%	2 / 10	46 d. / 258 d.	29%	2 / 10	46 d. / 258 d.
26%	5 / 10	3 d.	29%	2 / 10	58 d.	26%	2 / 10	46 d. / 258 d.	29%	2 / 10	46 d. / 258 d.
26%	5 / 10	3 d.	29%	2 / 10	58 d.	26%	2 / 10	46 d. / 258 d.	29%	2 / 10	46 d. / 258 d.
26%	5 / 10	3 d.	29%	2 / 10	58 d.	26%	2 / 10	46 d. / 258 d.	29%	2 / 10	46 d. / 258 d.
26%	5 / 10	3 d.	29%	2 / 10	58 d.	26%	2 / 10	46 d. / 258 d.	29%	2 / 10	46 d. / 258 d.
26%	5 / 10	3 d.	29%	2 / 10	58 d.	26%	2 / 10	46 d. / 258 d.	29%	2 / 10	46 d. / 258 d.
26%	5 / 10	3 d.	29%	2 / 10	58 d.	26%	2 / 10	46 d. / 258 d.	29%	2 / 10	46 d. / 258 d.

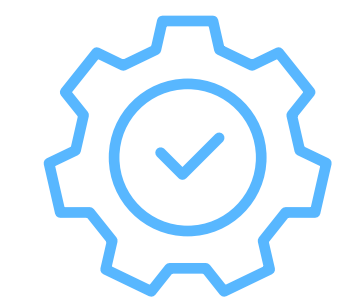
Autoplus.lt market demand tool

Aruodas.lt co-living category

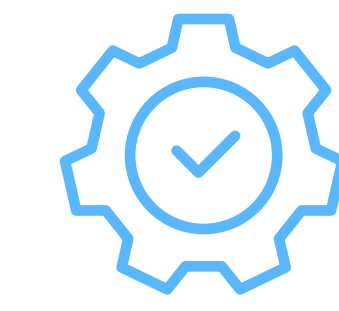
Product developments in H1 2025



At Cvbankas.lt, we have developed a proprietary AI matching model that leverages large language models and custom embedding technology to enhance recommendations for both job seekers and employers.



At GetaPro.lv, we have introduced a value-added service that allows service providers to enhance the visibility of their listings.



At Skelbiu.lt, we have enhanced our fraud prevention program by incorporating additional security measures into the buyer-to-seller chat application. Users are now required to verify their identity in more situations to continue their conversations.

The screenshot shows a job listing interface with an AI matching notification at the top. The notification states: "CVbankas.lt's artificial intelligence model evaluates the candidates' match to your job advert and marks the most suitable ones: **Top candidate** - these candidates are the most relevant to your job advert. **Good fit** - these candidates are a good match for your advert." Below the notification, there are filters for "New at the top" and "Graded at the top", and a button to "Send email to multiple candidates". Three candidate profiles are listed:

- Vardenis Pavardenis** (26 y.) Full-stack programuotojas. AI Good fit. 2024.11.26, 1 days ago. Desired salary 1000 eur. Has relevant experience.
- Jhon Smith** (24 y., Kaunas) Full Stack Developer (Remote). AI Top candidate. 2024.11.26, 1 days ago. Desired salary 900 eur. Has relevant experience.
- Vardene Pavardene** (45 y., Klaipėda) Manager. 2024.11.26, 1 days ago.

CVbankas.lt AI matching model

The screenshot shows a chat interface for a user named "Simonas Atsijungęs". The chat content includes a listing for a "Cannondale Quick dviratis vai..." for 260 € and a message: "Sveiki, turite klausimų? Klauskite dabar, mielai atsakysiu. 13:39". A security warning overlay is displayed: "The message may contain sensitive data. Please verify your identity to continue the conversation". At the bottom of the warning are "Verify" and "Later" buttons. The chat input field at the bottom says "Rašyti žinutę".

Skelbiu.lt fraud prevention

Outlook

Macroeconomic overview

Historical growth exceeding
the EU average growth

Real GDP per capita
CAGR 2000-2023¹:

Lithuania: 4.6%
Estonia: 3.1%
Latvia: 4.1%
EU: 1.1%

Swift recovery of GDP growth
in Lithuania

GDP
YoY 2024¹F:

Lithuania: 2.4%
Estonia: (0.9%)
Latvia: (0.4%)
EA ² : 0.8%

Strong credit profile

Public sector debt
% of GDP 2024¹F:

Lithuania: 38.6%
Estonia: 22.5%
Latvia: 46.7%
EA: 88.3%

Inflation has eased

Average annual
inflation
YoY 2024¹F:

Lithuania: 0.8%
Estonia: 3.9%
Latvia: 1.4%
EA: 2.4%

Higher wage inflation is part of
increasing prosperity in the region

Wages and salaries
YoY 2024¹F:

Lithuania: 9.4%
Estonia: 7.2%
Latvia: 10.1%
EA: 4.6%

Unemployment rates remain low

Unemployment
% 2024¹F:

Lithuania: 7.4%
Estonia: 7.5%
Latvia: 6.8%
EA: 6.5%

-  The Board remains confident in the outlook for the second half of the year, driven by the successful implementation of pricing and packaging changes and the continued momentum across our business.
-  For the second half of the year, the Board is expecting revenue growth of at least 15%, with Auto, Real Estate, and Jobs & Services segments projected to grow above this target, while the Generalists category is expected to grow below the overall Group average. Growth will primarily be fueled by B2C ARPU and C2C yield expansion, with inventory levels anticipated to remain in line with those observed in H1 2025. This implies an upgrade to the full year revenue outlook after the over-performance in H1 2025.
-  The Board expects the EBITDA margin for the financial year 2025 to expand by one percentage point compared to 2024.
-  In terms of capital allocation, the Board remains committed to its current policy, prioritising the use of excess cash to both reduce gross debt and continue the share buyback program, particularly in the absence of compelling M&A opportunities.

Appendices

KPIs and revenue by business line

		H1 2025	H1 2024	Change, %
B2C: monthly number of customers	Auto dealers	3,749	3,749	+0%
	Real Estate brokers	5,102	4,917	+4%
	Jobs ¹ companies	2,421	2,377	+2%
C2C: number of active ads	Auto ²	37,650	34,695	+9%
	Real Estate	24,182	20,140	+20%
	Services	8,967	8,243	+9%
C2C: monthly number of listed ads	Auto ²	25,918	25,685	+1%
	Real Estate	9,436	9,227	+2%
	Generalist ³	94,951	100,873	(6%)
B2C: monthly ARPU ⁴ (€)	Auto	317	271	+17%
	Real Estate	205	172	+19%
	Jobs ¹	461	411	+12%
C2C: monthly revenue per active ad (€)	Auto ²	22	20	+10%
	Real Estate	25	23	+10%
	Services	27	23	+19%
C2C: revenue per listed ad (€)	Auto ²	32	27	+18%
	Real Estate	64	50	+29%
	Generalist ³	7	7	+12%

¹ In Jobs & Services business line B2C revenue comes from Jobs only; C2C revenue principally comes from Services portals, therefore only Services platforms information is presented.

² Car ads only (excluding ads of vehicle parts, vehicles other than cars and other categories).

³ Skelbiu.lt, which is our main Generalist portal.

⁴ ARPU is monthly average revenue per user (in Auto – per dealer, in Real Estate – per broker, in Jobs – per company).

Consolidated statement of profit or loss and other comprehensive income

	H1 2025 (€ millions)	H1 2024 (€ millions)	2024 (€ millions)
Revenue	41.8	35.8	72.1
Other income	0.0	0.0	0.0
Expenses	(15.5)	(16.4)	(33.8)
Operating profit	26.4	19.4	38.3
Finance income	0.1	0.1	0.2
Finance expenses	(1.5)	(1.9)	(3.6)
Net finance costs	(1.4)	(1.8)	(3.4)
Profit before tax	25.0	17.6	34.9
Income tax expense	(3.3)	(2.3)	(2.9)
Profit for the period	21.7	15.3	32.0
Other comprehensive income	-	-	-
Total comprehensive income for the period	21.7	15.3	32.0
Attributable to:			
Owners of the Company	21.7	15.3	32.0
Earnings per share (€ cents)			
Basic	4.49	3.12	6.54
Diluted	4.49	3.12	6.53

Consolidated statement of financial position

	H1 2025 (€ millions)	H1 2024 (€ millions)	2024 (€ millions)
Assets			
Property, plant and equipment	0.7	0.6	0.5
Intangible assets and goodwill	363.1	377.5	369.3
Right-of-use assets	1.0	0.8	1.2
Deferred tax asset	-	0.2	-
Non current assets	364.8	379.1	371.0
Trade and other receivables	4.9	4.2	4.5
Cash and cash equivalents	21.7	20.4	24.9
Current assets	26.6	24.6	29.3
Total Assets	391.4	403.7	400.3
Equity			
Share capital	5.6	5.7	5.7
Own shares held	(6.6)	(5.9)	(5.9)
Capital reorganisation reserve	(286.9)	(286.9)	(286.9)
Capital redemption reserve	0.2	0.1	0.1
Retained earnings	618.5	620.4	621.1
Total equity	330.9	333.5	334.2
Loans and borrowings	45.0	54.4	49.9
Deferred tax liabilities	2.5	3.7	2.9
Non-current liabilities	47.5	58.1	52.8
Current tax liabilities	1.1	1.4	1.9
Loans and borrowings	0.3	0.4	0.4
Trade and other payables	6.2	6.0	6.3
Contract liabilities	5.3	4.3	4.8
Current liabilities	13.0	12.1	13.4
Total liabilities	60.5	70.2	66.2
Total equity and liabilities	391.4	403.7	400.3

Consolidated statement of cash flows

	H1 2025 (€ millions)	H1 2024 (€ millions)	2024 (€ millions)
Cash flows from operating activities			
Profit for the period	21.7	15.3	32.0
<i>Adjustments for:</i>			
Depreciation and amortisation	6.5	8.4	16.9
Loss on property, plant and equipment disposals	0.0	-	-
Taxation	3.3	2.3	2.9
Net finance costs	1.4	1.8	3.4
Share-based payments	1.0	1.0	2.2
<i>Working capital adjustments:</i>			
(Increase) in trade and other receivables	(0.4)	(0.6)	(1.0)
Increase in trade and other payables	0.2	0.5	1.6
Increase in contract liabilities	0.5	0.5	1.0
Cash generated from operating activities	34.2	29.1	59.0
Corporate income tax paid	(4.5)	(3.3)	(4.7)
Interest received	0.1	0.1	0.2
Interest and commitment fees paid	(1.3)	(1.7)	(3.3)
Net cash inflow from operating activities	28.5	24.2	51.2

Consolidated statement of cash flows (cont.)

	H1 2025 (€ millions)	H1 2024 (€ millions)	2024 (€ millions)
Cash flows from investing activities			
Acquisition of intangible assets and property, plant and equipment	(0.3)	(0.2)	(0.3)
Proceeds from sale of property, plant and equipment	-	0.0	0.0
Net cash used in investing activities	(0.3)	(0.2)	(0.3)
Cash flows from financing activities			
Repayment of loans and borrowings	(5.0)	(15.0)	(20.0)
Payment of lease liabilities	(0.1)	(0.2)	(0.3)
Purchase of own shares for cancellation	(13.8)	(7.1)	(19.5)
Purchase of own shares for performance share plan	(2.4)	-	-
Proceeds from exercise of share options	0.0	0.0	0.0
Dividends paid	(10.1)	(8.4)	(13.3)
Net cash used in financing activities	(31.4)	(30.6)	(53.1)
Net cash inflow/(outflow) from operating, investing and financing activities	(3.1)	(6.6)	(2.2)
Differences on exchange	(0.0)	(0.0)	(0.0)
Net increase/(decrease) in cash and cash equivalents	(3.1)	(6.6)	(2.2)
Cash and cash equivalents at the beginning of the period	24.9	27.1	27.1
Cash and cash equivalents at the end of the period	21.7	20.4	24.9

We are the clear leader

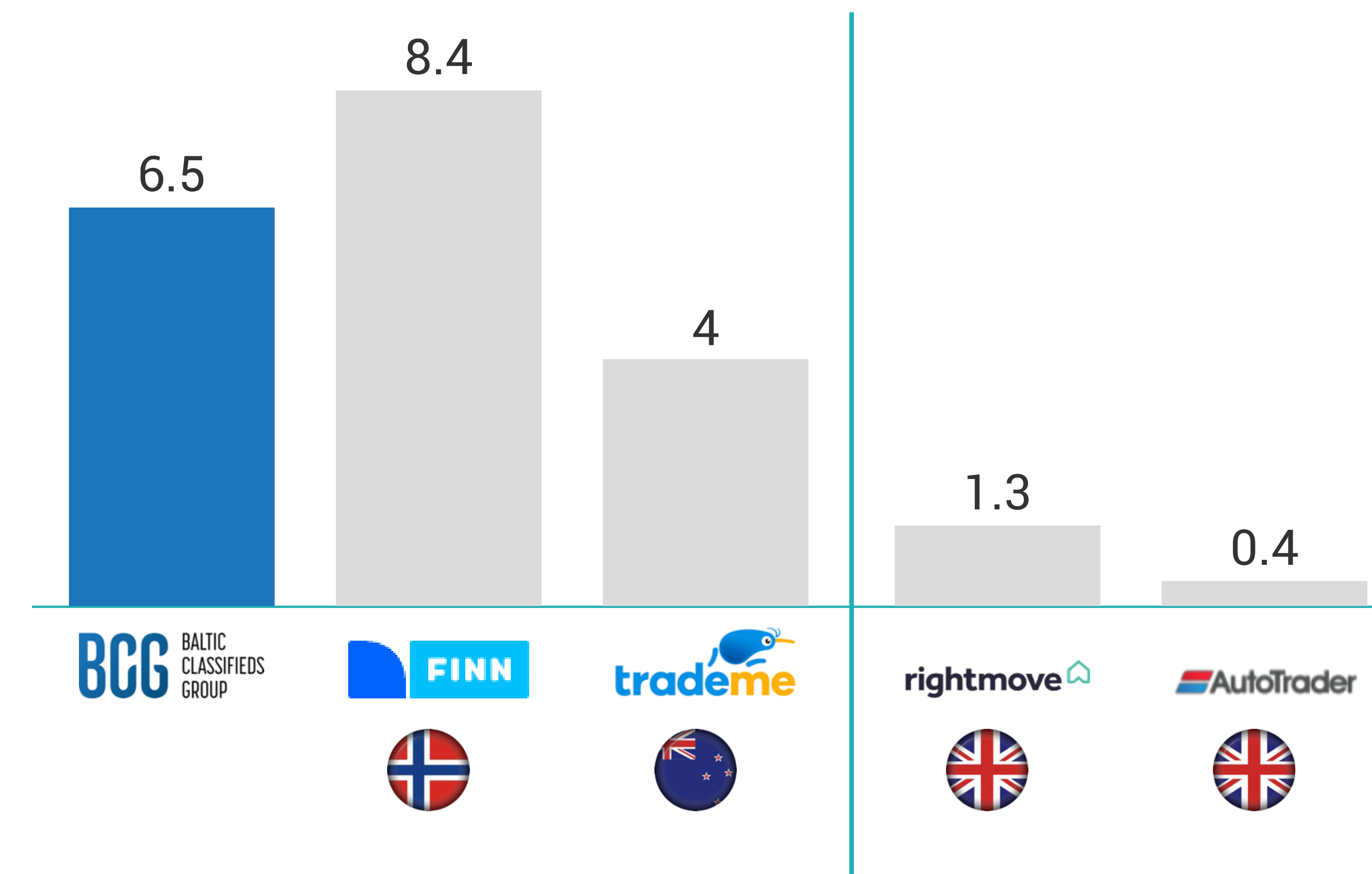
Lead over nearest competitor

Relative market share¹ vs. nearest competitor, H1 2025



Go-to destination for the public

Monthly visits per capita⁸, calendar year 2020



Source: Company Information, SimilarWeb (www.similarweb.com), Euromonitor.

¹ Relative Market Share (RMS) based on total time on site during the respective period (number of visits x average visit duration for that period) against the next largest independent competitor in respective markets. RMS of the Latvian real estate portal is based on the number of ads during the respective period.

² RMS of Autoplus vs. Autogidas based on total time on site during the respective period.

³ Auto24 has no significant vertical competitor, next relevant player is Generalist portal, therefore, the relative auto market share for this Generalist portal is calculated by multiplying time on site by the percentage of active. auto listings out of total listings at the end of the reported period.

⁴ RMS of Aruodas vs. Domoplius based on total time on site during the respective period, RMS of KV and City24.ee (combined) vs. Kinnisvara24 based on total time on site during the respective period.

⁵ City24.lv has no significant vertical competitor, next relevant player is Generalist portal, therefore, the relative real estate market share for this Generalist portal is calculated by multiplying the total number of listings by the percentage of active real estate listings out of total listings at the end of the reported period.

⁶ RMS of CVBankas vs. CVMarket + CV based on total time on site during the respective period.

⁷ RMS of Skelbiu vs. Alio based on total time on site during the respective period, RMS of Osta vs. Okidoki based on total time on site during the respective period.

⁸ Based on average monthly visits (average calendar year 2020) divided by population as of 31 December 2020.

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Thank you

Q&A?