



Half year results presentation

Six months ended 31 October 2025

Financial highlights

+7%

Revenue up to €44.8m
(H1 2025: €41.8m)

Real Estate +20%
Auto 0%
Jobs & Services +7%
Generalist +4%

+7%

EBITDA¹ up to €35.2m
(H1 2025: €32.9m)

+9%

Adjusted net income²
up to €30.1m
(H1 2025: €27.6m)
Profit up 22% to €26.4m
(H1 2025: €21.7m)

+10%

Adjusted basic EPS³
up to 6.3 € cents
(H1 2025: 5.7 € cents)
Basic EPS up to 5.5 € cents
(H1 2025: 4.5 € cents)

78%

EBITDA margin¹
(H1 2025: 79%)

99%

Cash conversion⁴
(H1 2025: 99%)

+4%

Cash from operating
activities up to €35.7m
(H1 2025: €34.2m)

€5.1m

Net cash⁵
(2025: net debt⁵ €3.6m,
leverage⁶ 0.1x)

+8%

Interim dividend declared,
up to 1.3 € cents
per share
(H1 2025:
1.2 € cents per share)

Note: our financial year starts on 1 May and ends on 30 April. H1 2026 refers to the six months ended 31 October 2025, H1 2025 refers to the six months ended 31 October 2024, 2025 refers to the year ended 30 April 2025.

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.

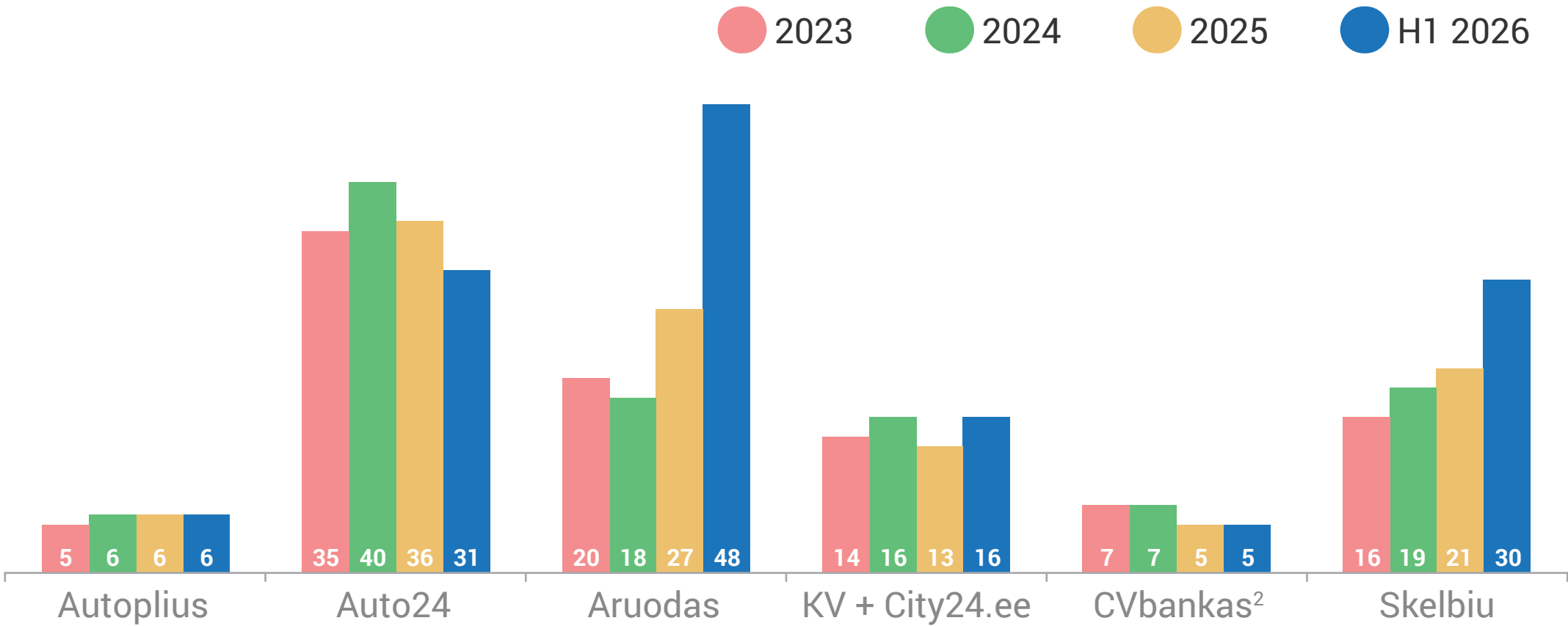
⁵ Net cash/debt is calculated as the difference between total debt (bank loans principal and Osta.ee customer credit balances) and cash and cash equivalents.

⁶ Leverage is calculated as net debt divided by EBITDA over the last twelve months (LTM).

Operational highlights

Leadership position vs closest competitor¹ (times)

Six months ended 31 October 2025 is shown as H1 2026

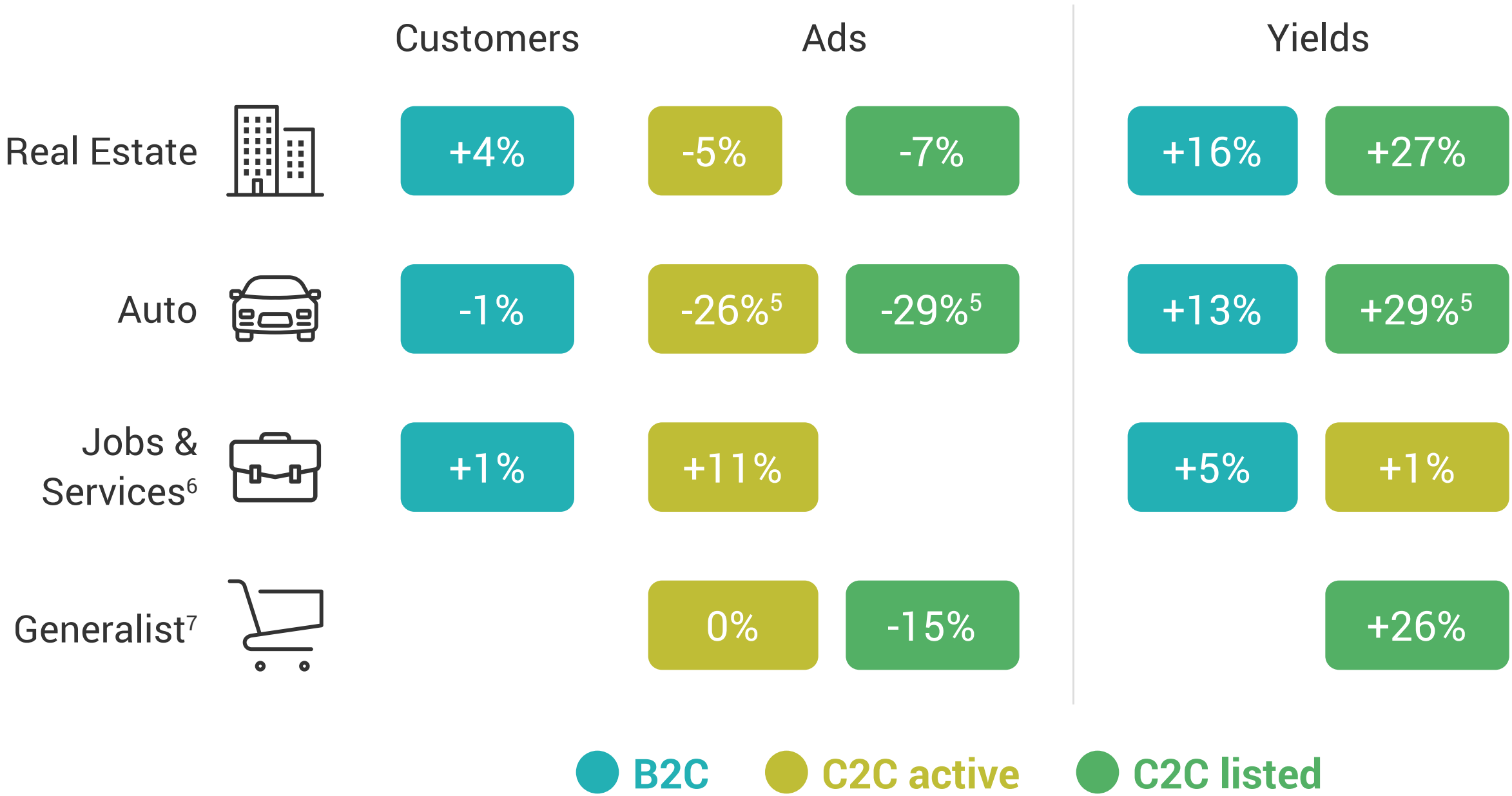


10 times

per month each resident in the Baltics visits BCG sites

Customers, ads³ and yields⁴ across our business units (YoY growth)

Six months ended 31 October 2025



Source: Similarweb (leadership position vs closest competitor), Google Analytics (site visit data, averaged based on Baltic population statistics). Note: 2024 refers to the year ended 30 April 2024, 2023 refers to the year ended 30 April 2023.

¹ Leadership position in number of times against closest competitor based on time on site, except for Auto24. Auto24 has no significant vertical competitor; the next relevant player is a generalist portal; therefore, relative market share is calculated based on time on site proportion relating to the number of active automotive listings as at the end of the reported period.

² CVbankas' lead against its closest competitor decreased following the acquisition of CV by CVMarket in March 2024. The H1 2026 and 2025 data compares CVbankas with combined CVMarket and CV, the 2024 data compares CVbankas with combined CVMarket and 1 month of CV data, the 2023 data compares CVbankas with CVOnline, which was the closest competitor during that time.

³ The monthly number of listed ads represents the monthly average of paid new listings and extensions, while the number of active ads represents total inventory available on the website and, in the case of Skelbiu.lt, includes free ads.

⁴ Yield refers to the average monthly revenue per C2C listing (in Auto, Real Estate and Generalist), per active C2C ad (in Auto, Real Estate, Services) or ARPU in B2C. Revenue per listed ad reflects the total revenue generated from each new listing or extension over its entire active period. In contrast, revenue per active ad represents the average monthly revenue attributable to each active ad on our websites. ARPU is monthly average revenue per user (in Auto – per dealer, in Real Estate – per broker, in Jobs – per client).

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

⁶ 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.

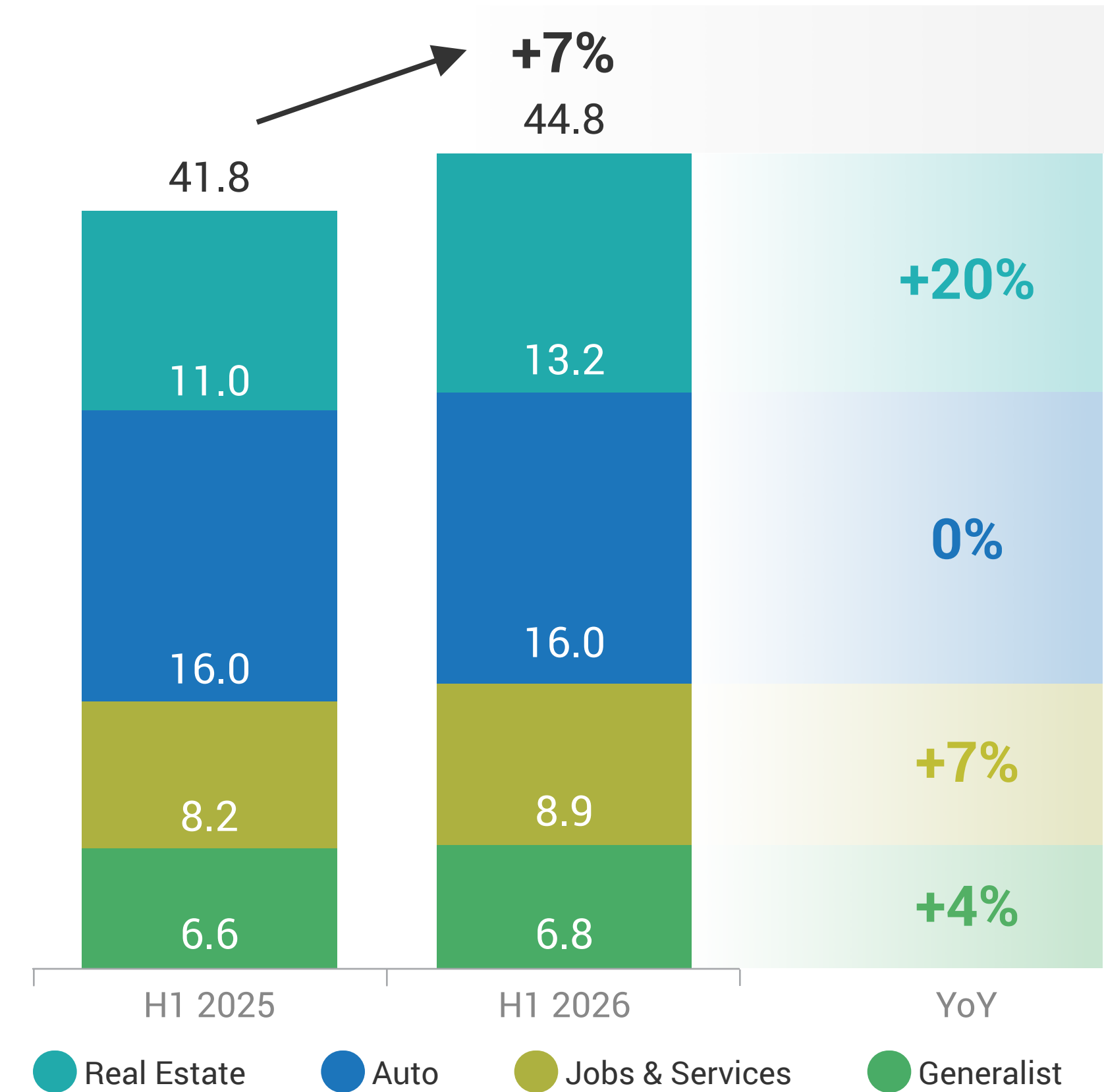
⁷ Skelbiu.lt only, which is our main Generalist portal. The monthly number of listed ads on Skelbiu.lt represents the monthly average of paid new listings and extensions, while the number of active ads includes both paid and free ads and represents total inventory available on the website.

Financials

Real Estate continued to be a growth champion

Revenue (million €)

Six months ended 31 October 2025 is shown as H1 2026



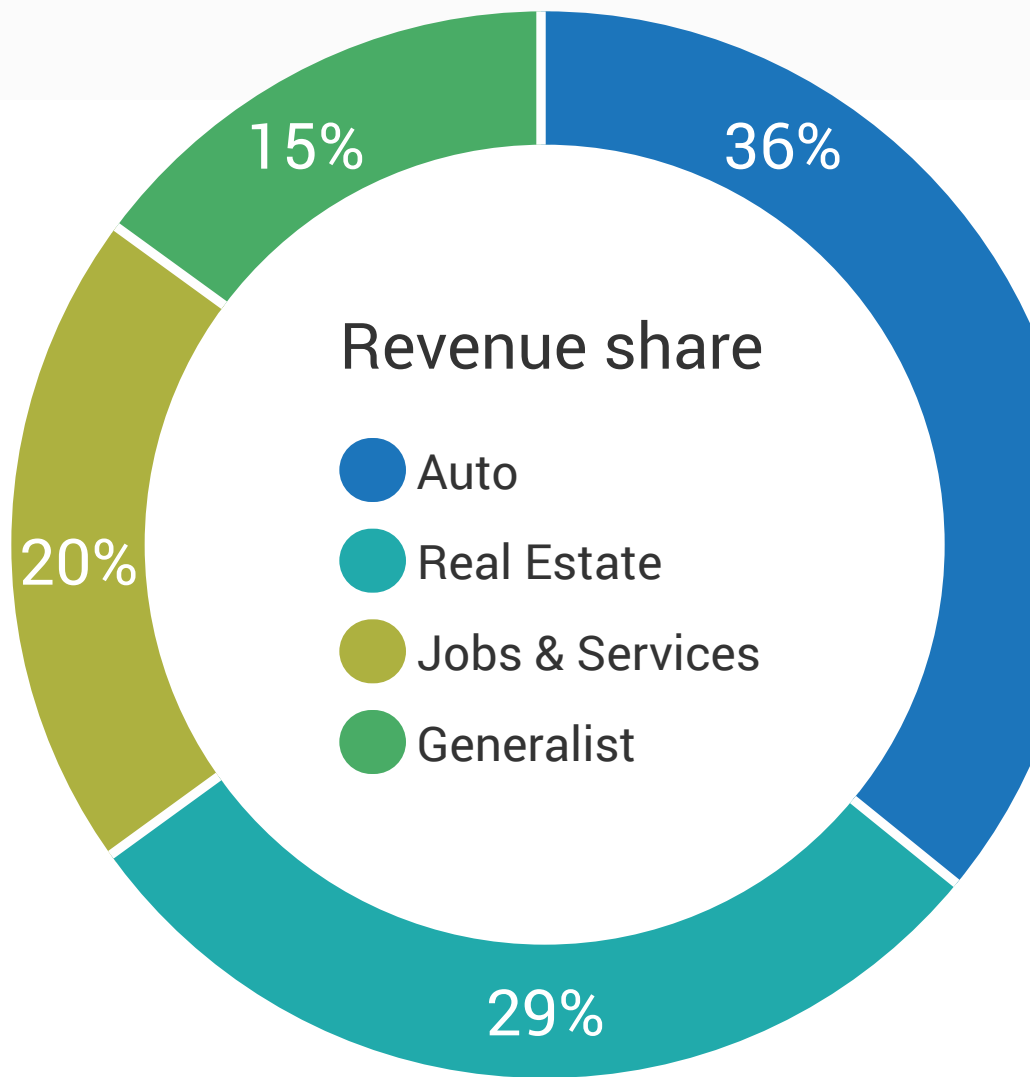
The growth came from the core classifieds business: B2C + C2C = 91% of revenue

B2C +13%
C2C +3%

Diversified revenue streams

The main drivers of revenue growth were:

- ✓ increase in the number of customers in Real Estate and Jobs
- ✓ a rise in the number of active ads in Services
- ✓ a higher average spend per customer/advertisement across all our business units



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

Auto revenue was flat year-on-year, due to weak Estonian market dynamics following the introduction of the vehicle transaction and ownership tax

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

Services grew strongly, mainly from more active ads

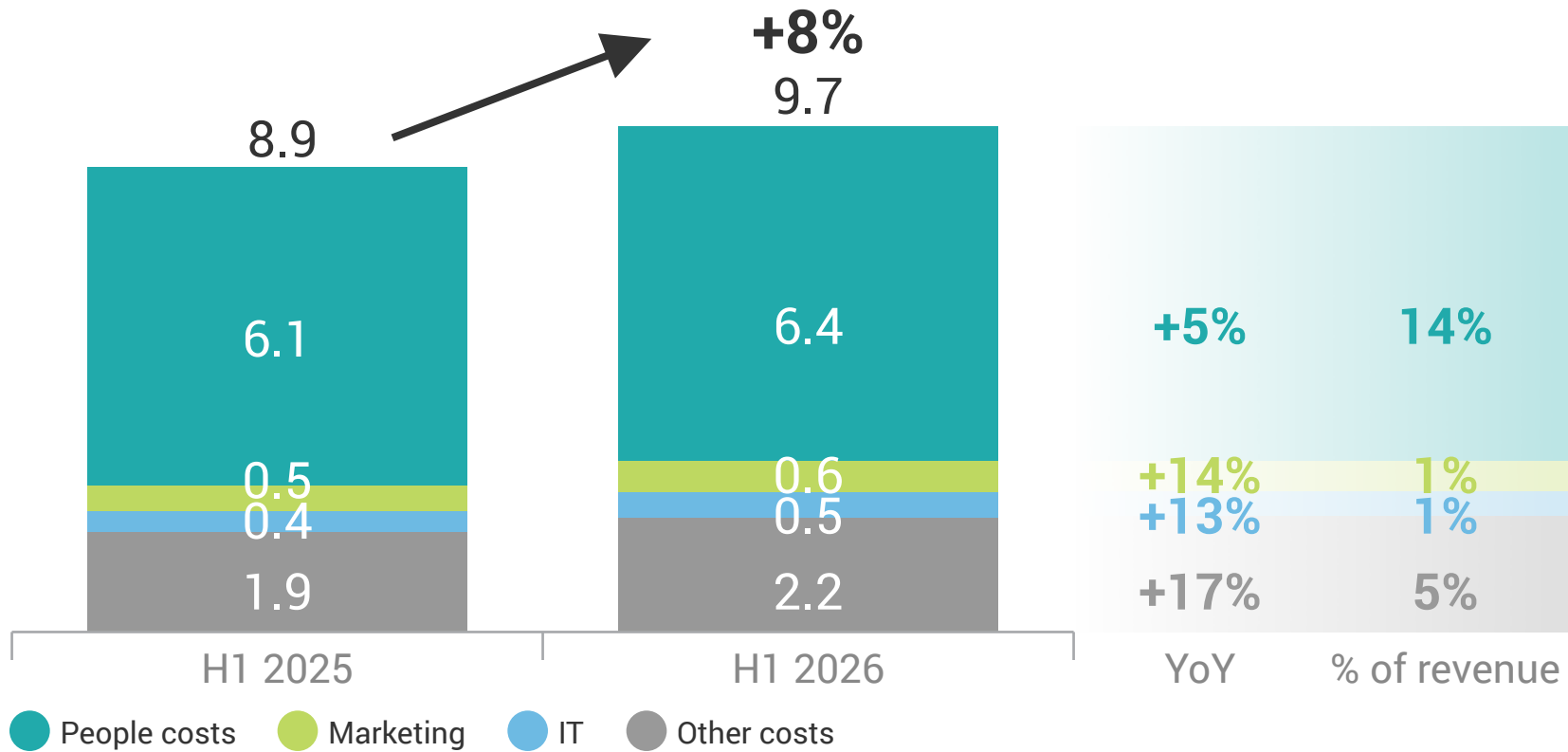
Generalist revenue grew driven by yield¹ improvement. Note: over 70% of the Generalist revenue came from Skelbiu.lt, which features strong vertical categories and competes with our market-leading vertical platforms

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

Continued cost discipline

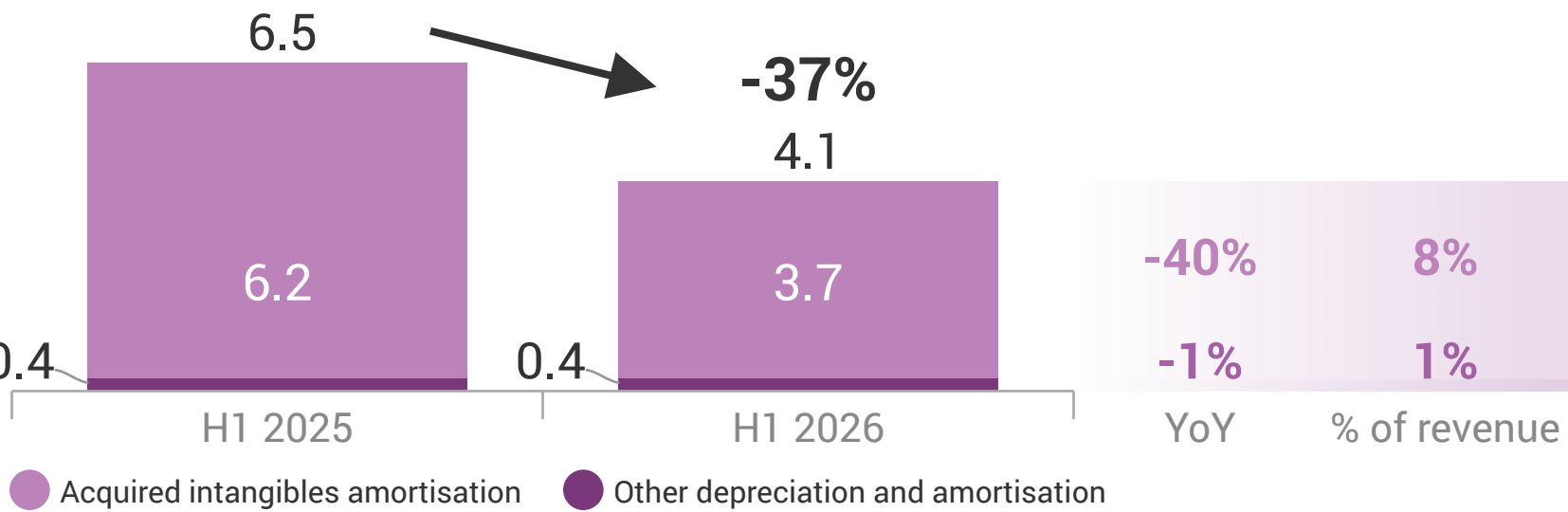
Operating costs before depreciation and amortisation (million €)

Six months ended 31 October 2025 is shown as H1 2026



Depreciation and amortisation (million €)

Six months ended 31 October 2025 is shown as H1 2026



People costs:

- Platform developments are done in-house and expensed
- Our team grew by 6% to on average 153 FTEs (H1 2025: 144 FTEs). In addition to team expansion, most of the increase in personnel costs was driven by annual salary reviews, partially offset by the reduction in share-based payment expenses
- PSP¹ costs accounted for €0.5 million (H1 2025: €1.0 million) of total people costs

Marketing:

- 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:

- Third-party IT services

Other costs:

- Data acquisition costs for our data products were the main driver of the increase

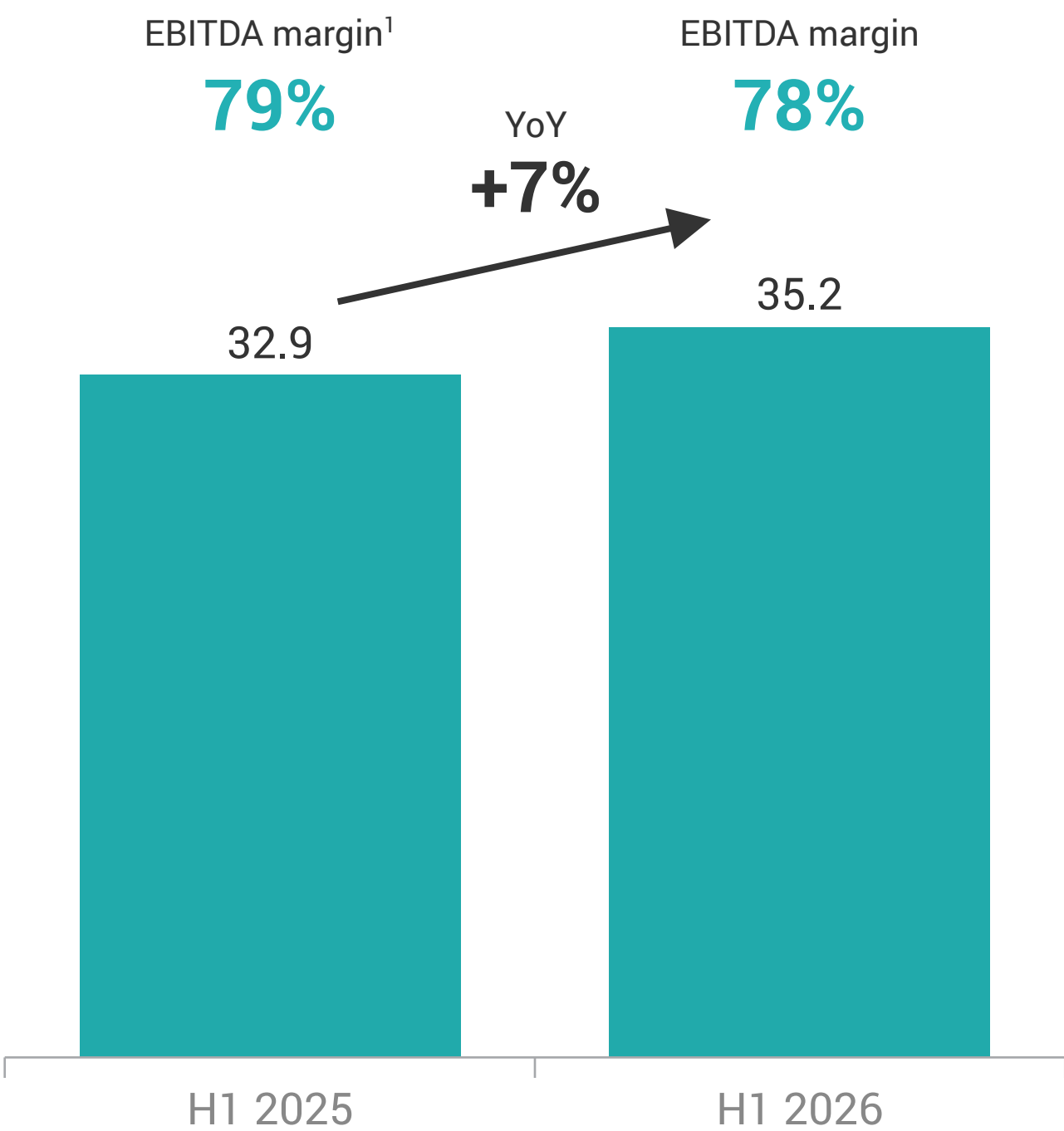
Depreciation and amortisation:

- Depreciation and amortisation costs primarily relate to the amortisation of acquired intangibles. The decline reflects the full amortisation of the intangible asset related to business client relationships acquired in 2020

Maintained EBITDA margin

EBITDA¹ (million €)

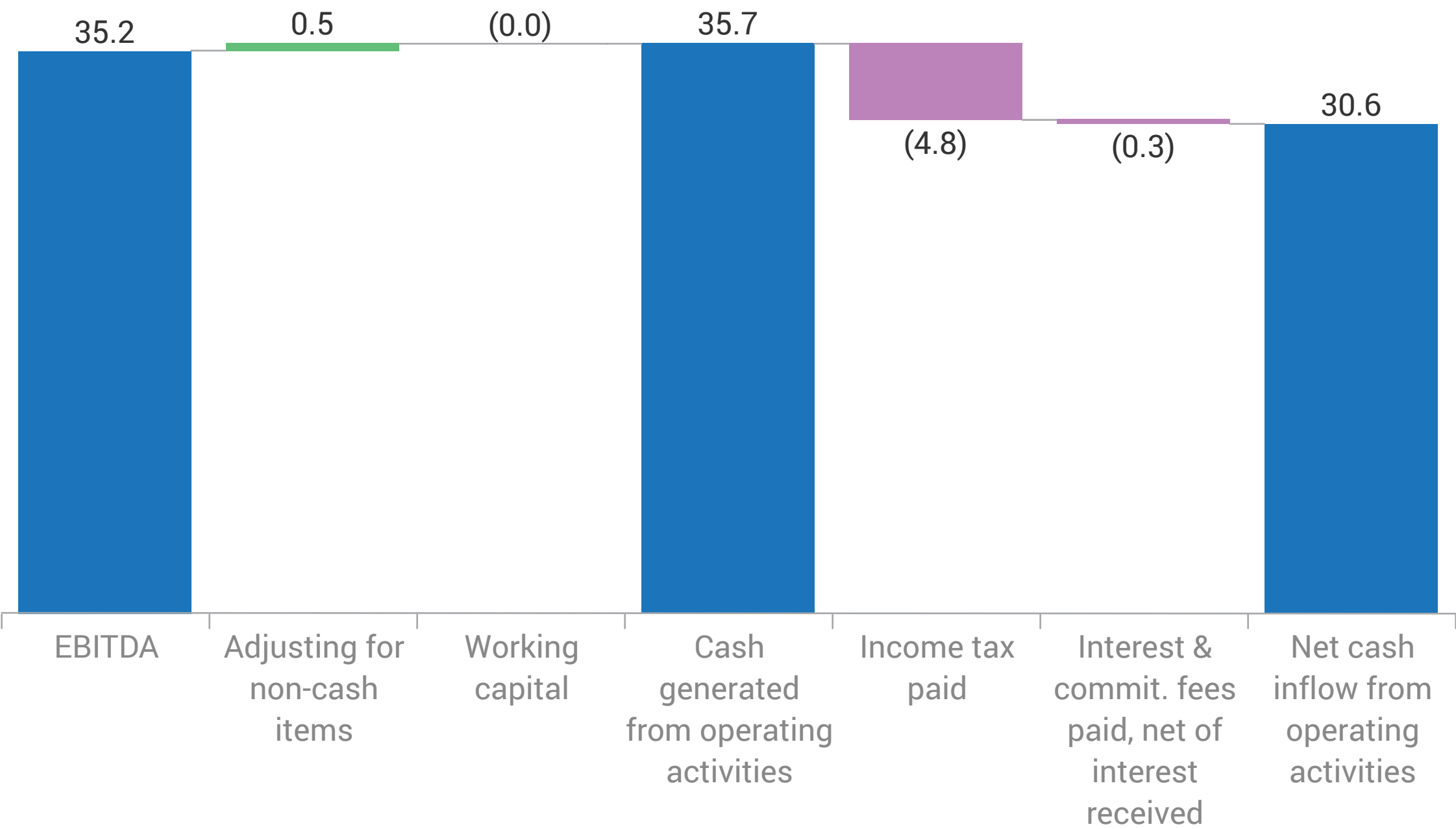
Six months ended 31 October 2025 is shown as H1 2026



Net cash inflow from operating activities (million €)

Six months ended 31 October 2025

Cash conversion² **99%** Cash generated from operations **+4%**



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 2026 (€ millions)	H1 2025 (€ millions)	Change
Revenue	44.8	41.8	7%
Operating costs excluding depreciation and amortisation	(9.7)	(8.9)	8%
EBITDA¹	35.2	32.9	7%
EBITDA margin¹	78%	79%	0% pt
Depreciation and amortisation	(4.1)	(6.5)	(37%)
Operating profit	31.1	26.4	18%
Add back: amortisation of acquired intangibles	3.7	6.2	(40%)
Adjusted operating profit²	34.8	32.5	7%
Net finance costs	(0.6)	(1.4)	(60%)
Profit before tax	30.5	25.0	22%
Income tax expense	(4.1)	(3.3)	24%
Profit for the year	26.4	21.7	22%
Add back: deferred tax impact of acquired intangibles amortisation	(0.1)	(0.3)	(77%)
Adjusted net income³	30.1	27.6	9%
Basic EPS (€ cents)	5.5	4.5	22%
Adjusted basic EPS⁴ (€ cents)	6.3	5.7	10%

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.

Transition from a net debt to a net cash position

Reconciliation of net cash/debt¹ position (million €)



At the beginning of H1 2026:

- Loan of €25 million
- **Leverage of 0.1x**

During H1 2026:

- Voluntarily repaid €10 million

At the end of H1 2026:

- Loan balance of €15 million
- **Net cash position**

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

² Leverage is calculated as net debt divided by EBITDA over the last twelve months (LTM).

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

⁴ Other – capex, proceeds from sale of property, plant and equipment, 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 2025 of 2.6 € cents per share was paid in October 2025, totalling €12.5 million

The declared interim dividend for 2026 is 1.3 € cents per share (interim 2025: 1.2 € 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

Dividend policy unlikely to be impacted but could reduce capacity for share buybacks

Debt repayment and share buy-backs

By the end of the financial year, we could be debt free

We intend to continue to return meaningfully all our excess cash to shareholders, with a preference for share buy-backs

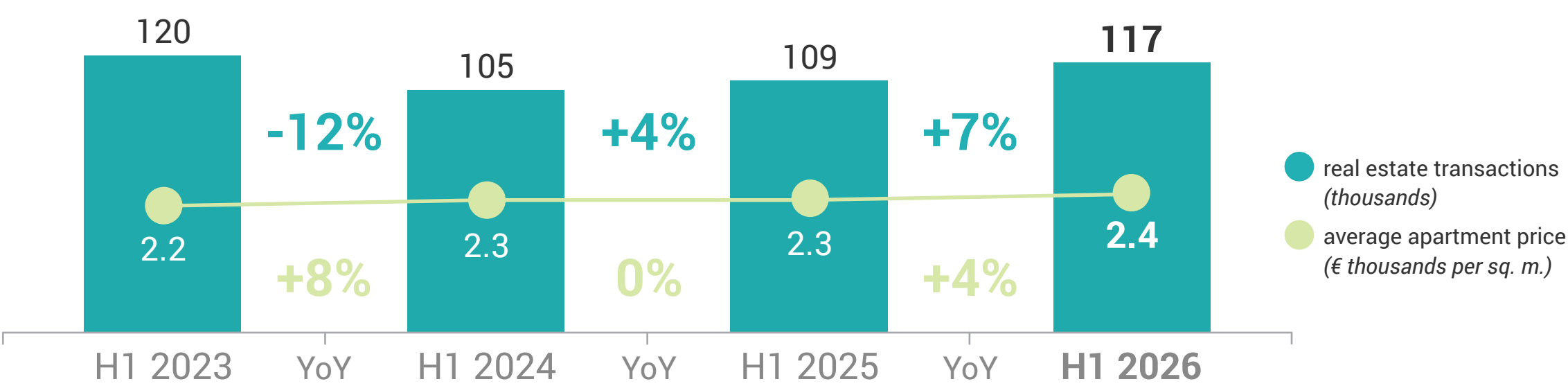
Strategic Progress

Real Estate revenue up 20%

Through growth in the number of customers and improved yield

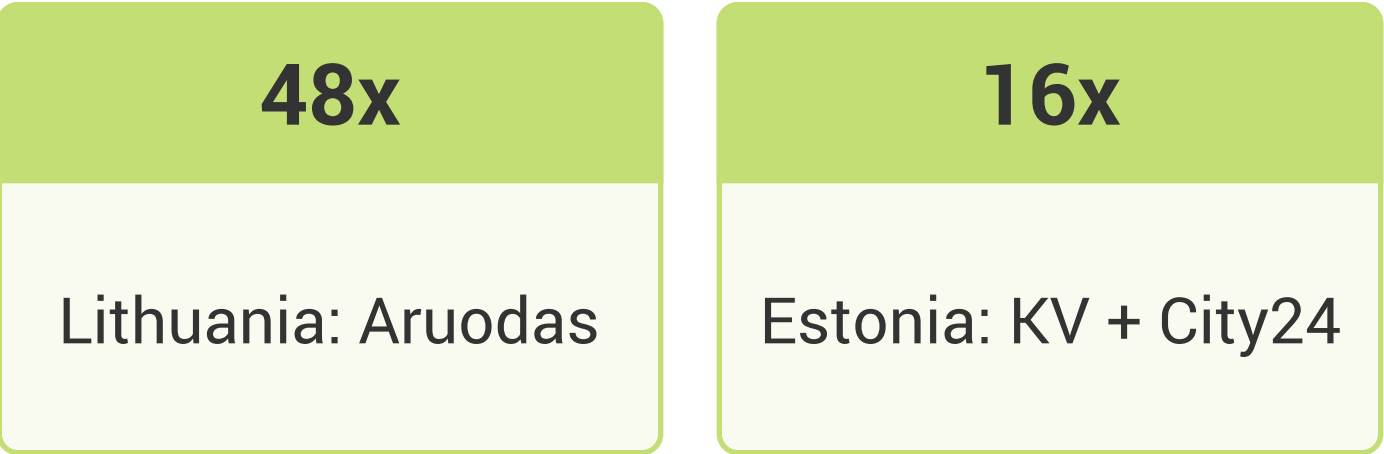


Real estate transactions and average apartment price¹

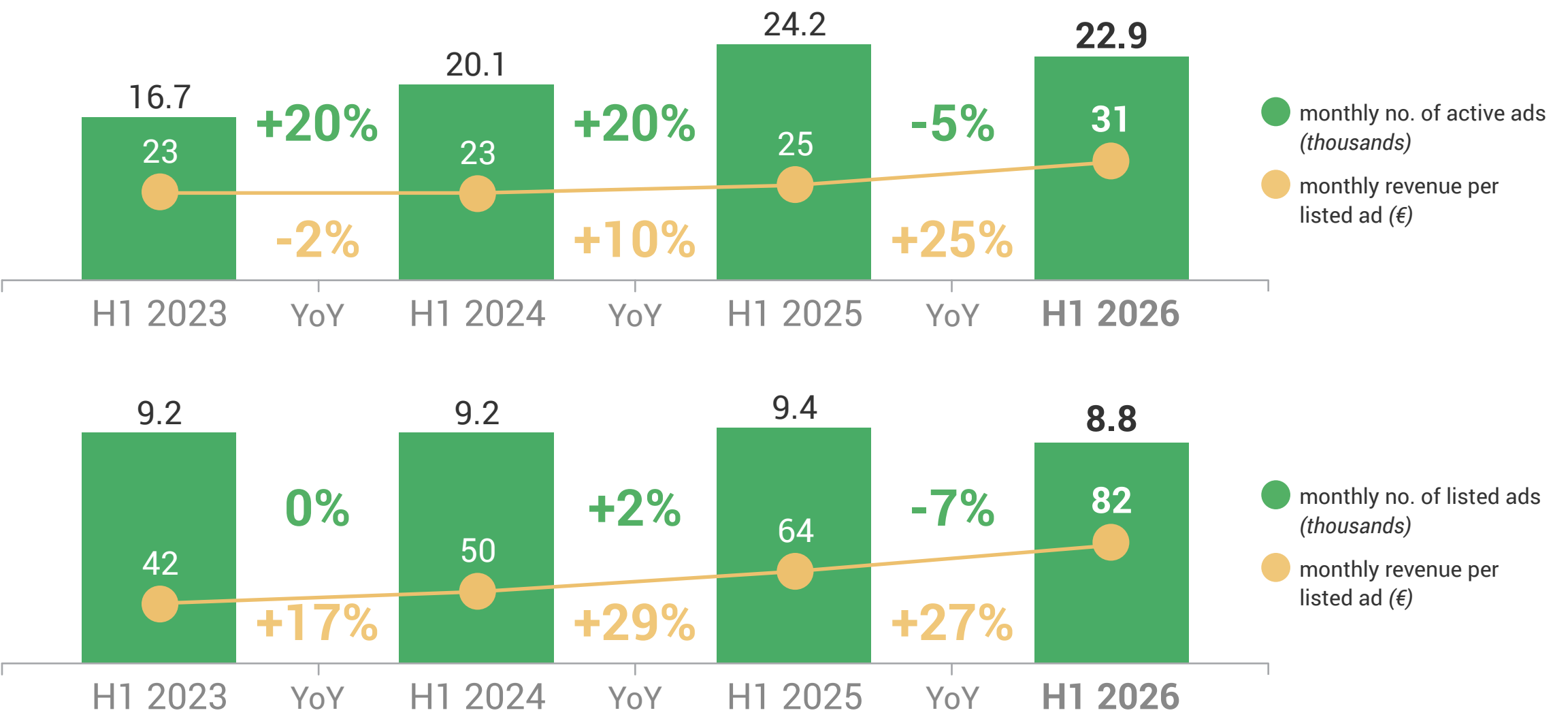


Leadership position vs closest competitor² (times)

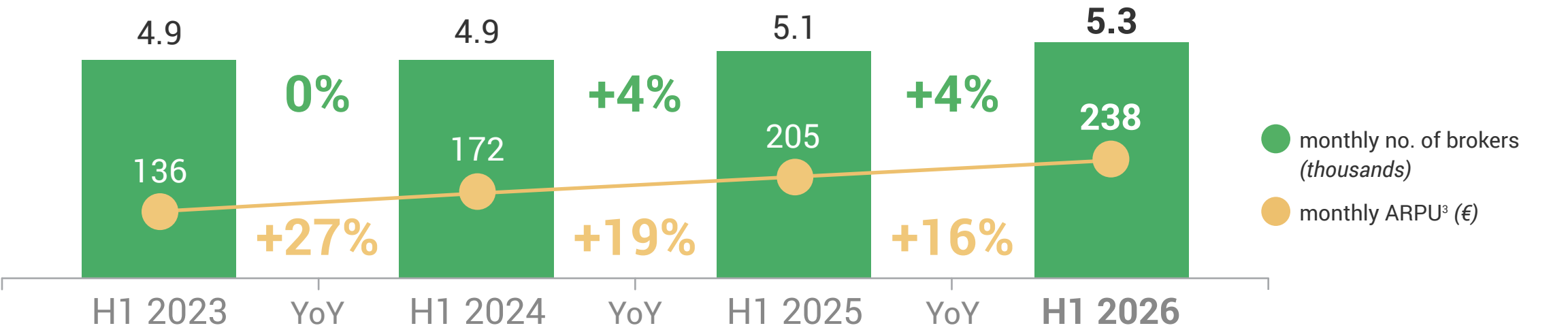
Six months ended 31 October 2025



C2C KPIs



B2C KPIs



Source: State Enterprise Centre of Registers Lithuania, Land Register Latvia, Land Board Estonia (number of transactions), Swedbank (average apartment price), Similarweb (leadership position vs closest 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 2022, H1 2023, H1 2024 and H1 2025.

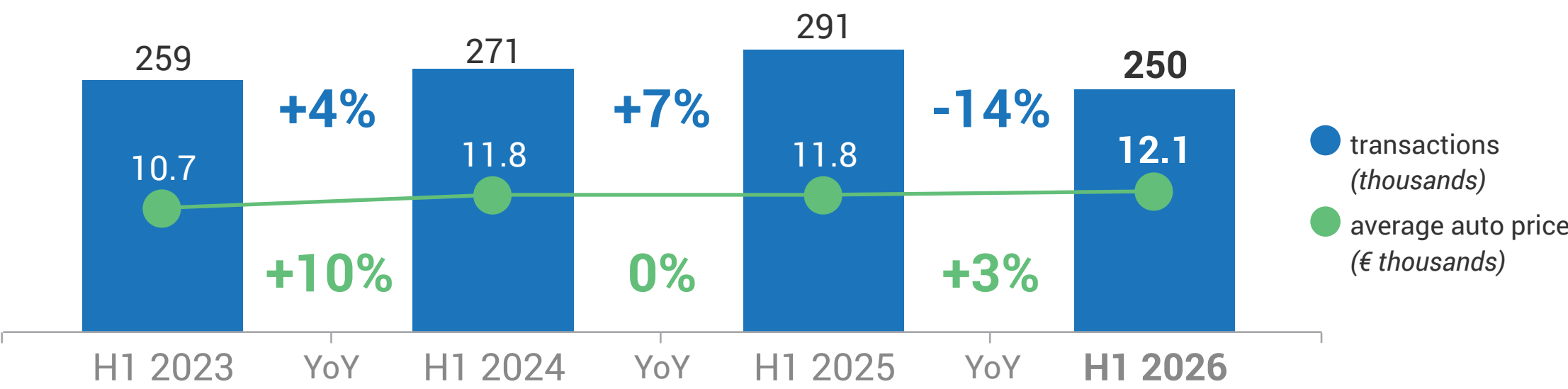
² Leadership position in number of times against closest competitor based on time on site. Aruodas leadership position is measured against Domoplius; KV and City24.ee combined leadership position is measured against Kinnisvara24.

³ ARPU - average revenue per user (Real Estate broker).

Auto revenue flat

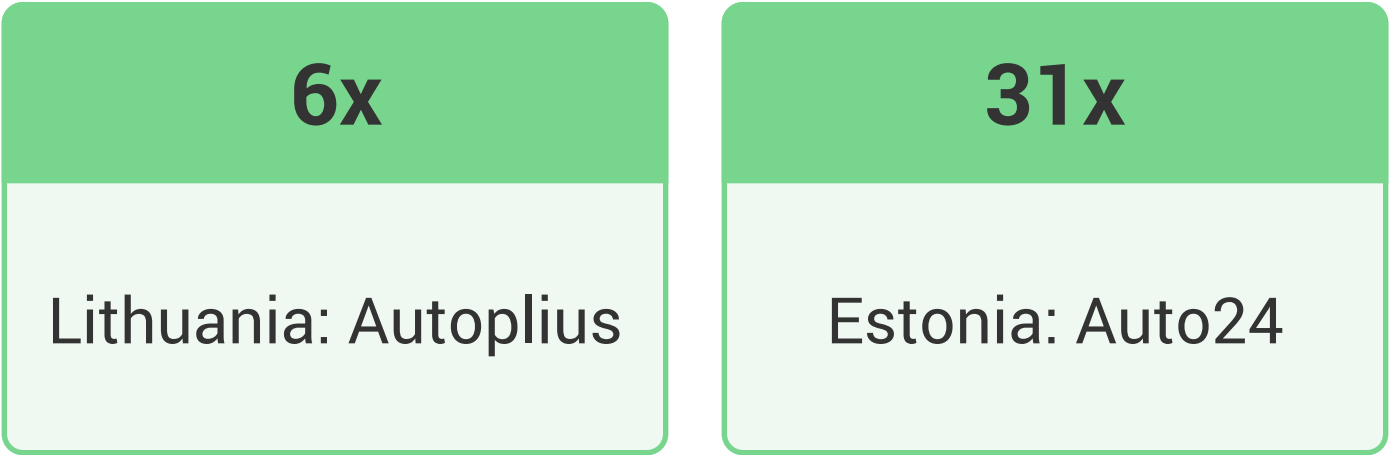
Due to weak Estonian market dynamics

Transactions¹ and average auto price

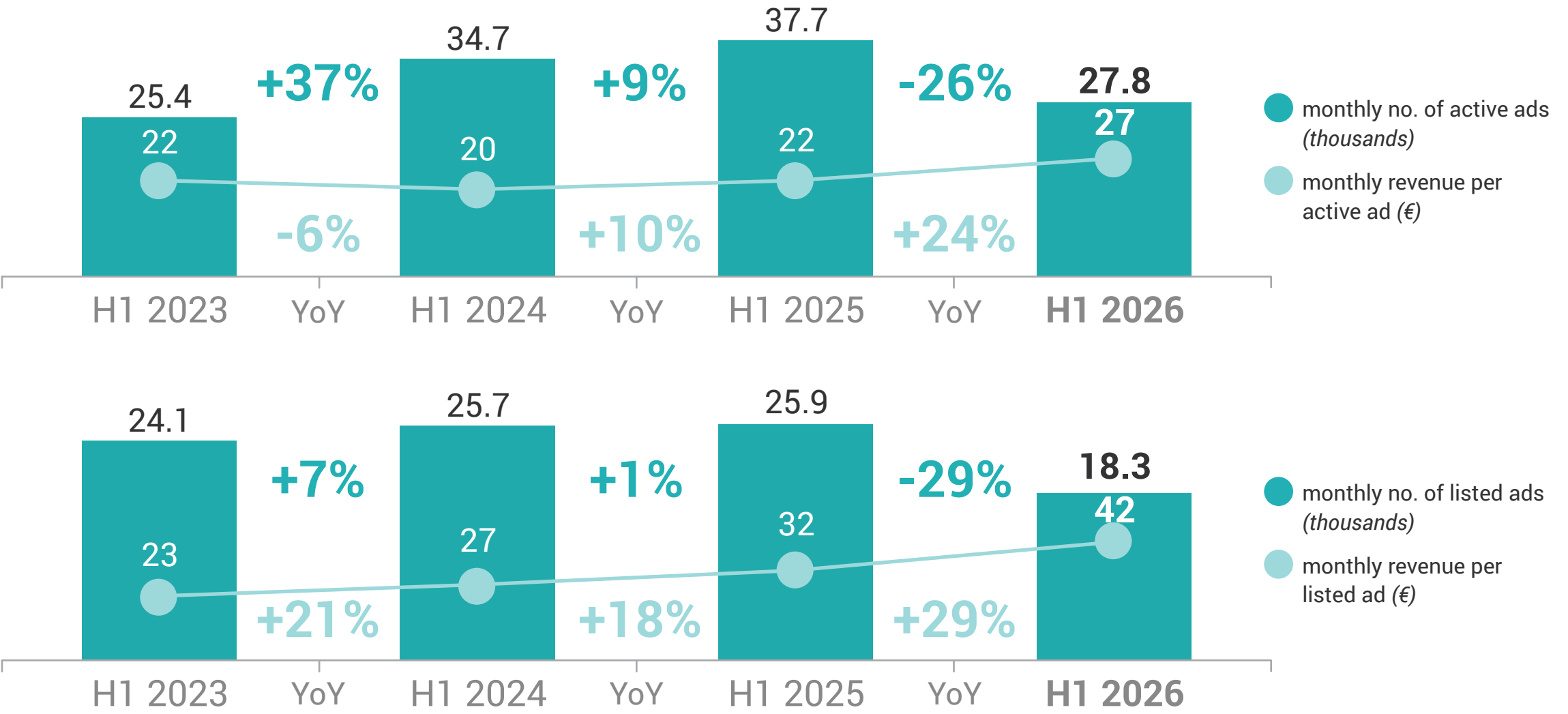


Leadership position vs closest competitor² (times)

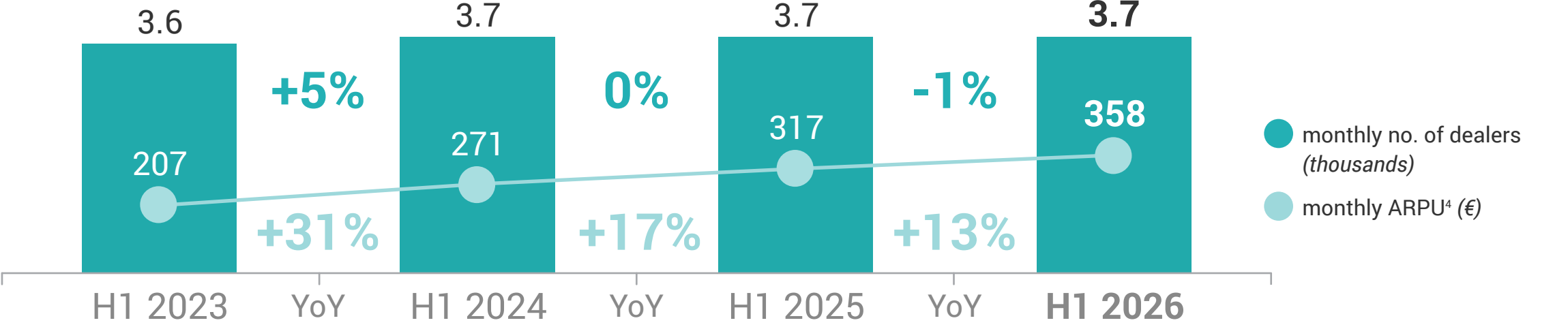
Six months ended 31 October 2025



C2C KPIs³



B2C KPIs



Source: Autoplius (average auto price), Regitra, Autotyrimai and Maanteeamet (number of transactions), Similarweb (leadership position vs closest 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 Leadership position in number of times against closest competitor based on time on site, except for Auto24. Autoplius leadership position is measured against Autogidas. Auto24 has no significant vertical competitor; the next relevant player is a generalist portal; therefore, relative market share is calculated based on time on site proportion relating to the number of active automotive listings as at the end of the reported period.

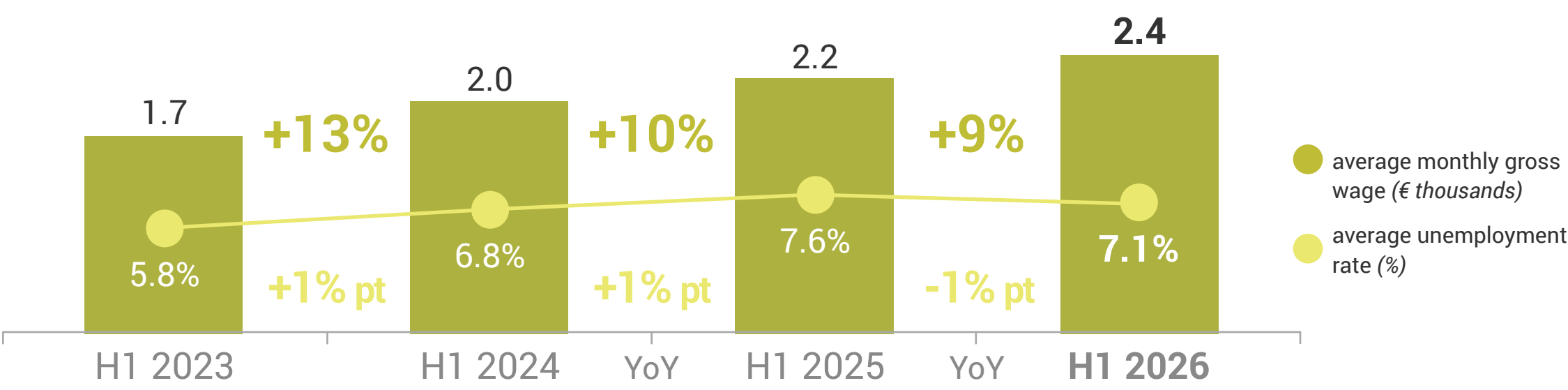
³ Car ads only (excluding ads of vehicle parts, vehicles other than cars and other categories).

⁴ ARPU - average revenue per user (Auto dealer).

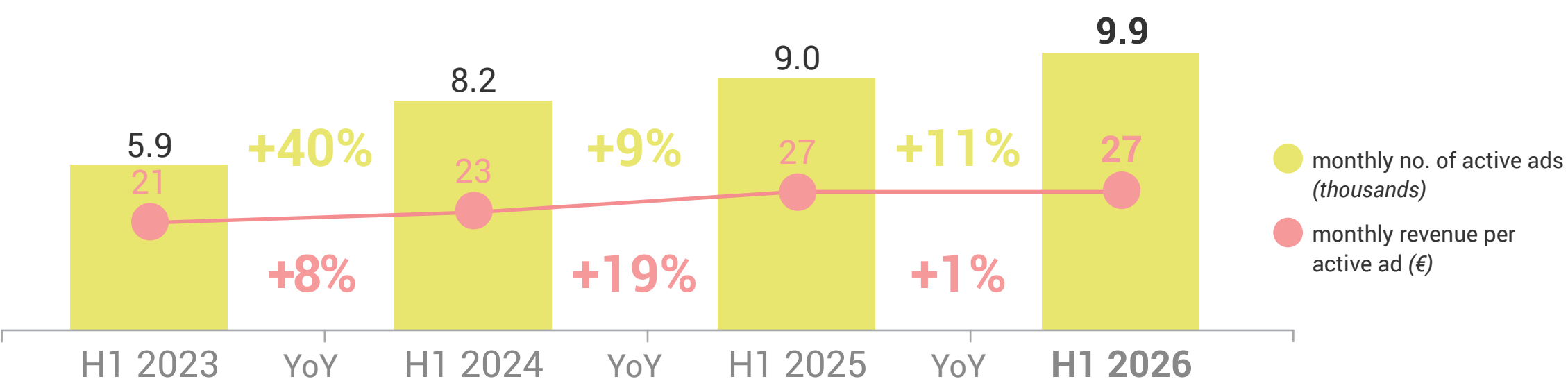
Jobs & Services revenue up 7%

Through growth in the number of customers, active ads and improved yield

Average monthly gross wage¹ and average unemployment rate²

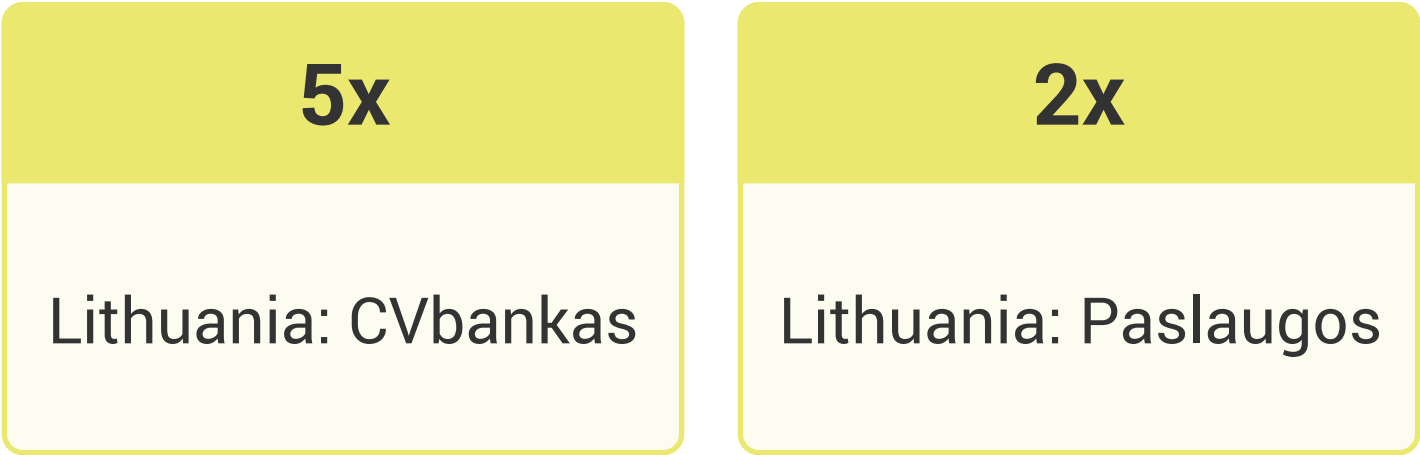


C2C KPIs: Services

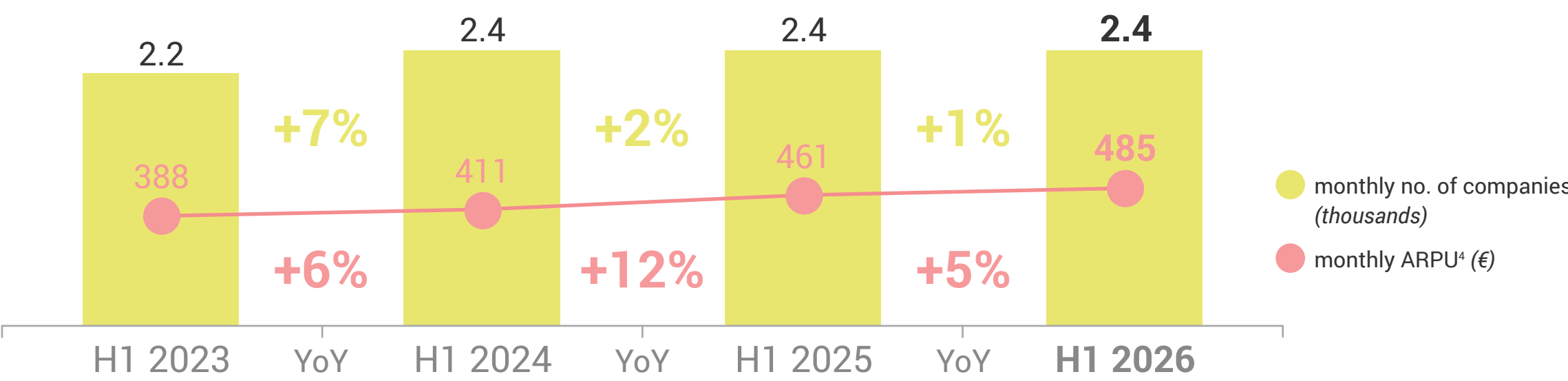


Leadership position vs closest competitor³ (times)

Six months ended 31 October 2025



B2C KPIs: Jobs (CVbankas)



Source: The Lithuanian Department of Statistics (average monthly gross wage), Similarweb (leadership position vs closest competitor). Note: data presented in financial periods, unless otherwise specified.

¹ Average monthly gross wage in Lithuania during calendar H1 2022, H1 2023, H1 2024 and H1 2025.

² Average unemployment rate in Lithuania during calendar H1 2022, H1 2023, H1 2024 and H1 2025.

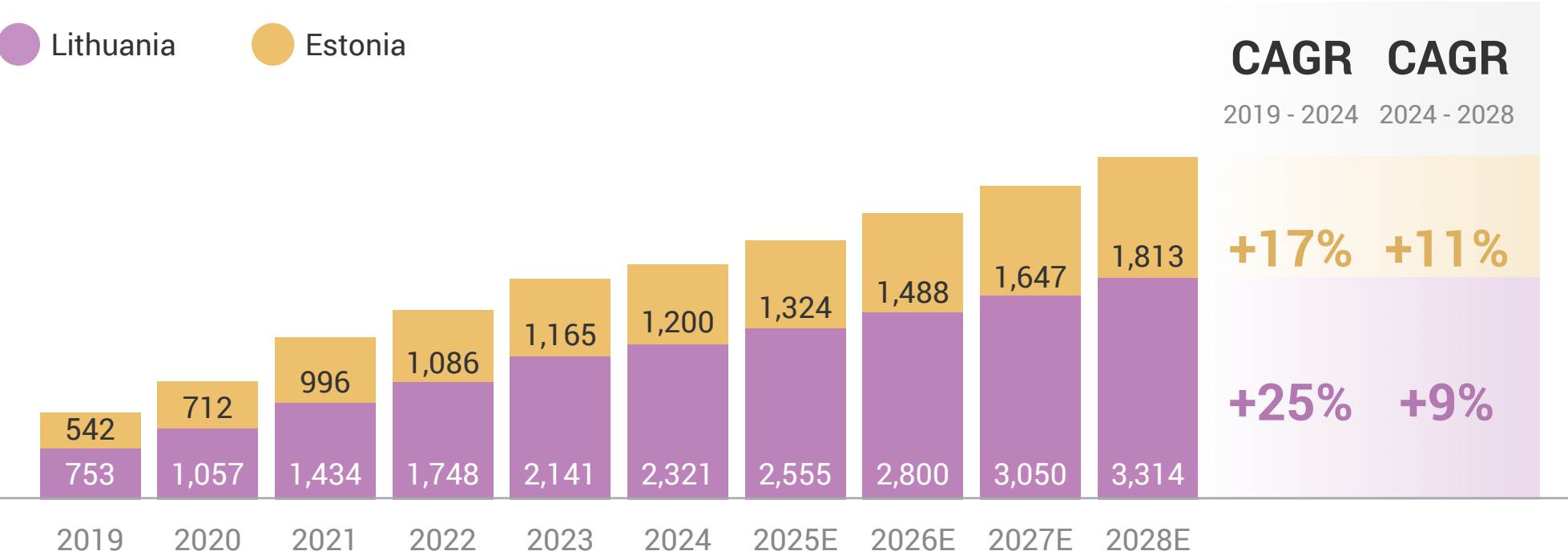
³ Leadership position in number of times against closest competitor based on time on site, except for Paslaugos. CVbankas leadership position is measured against CVMarket + CV. Paslaugos has no significant vertical competitor; the next relevant player is the generalist portal Skelbiu; therefore, relative market share is calculated based on time on site proportion relating to the number of active services listings at the end of the reported period.

⁴ ARPU - average revenue per user (Jobs company).

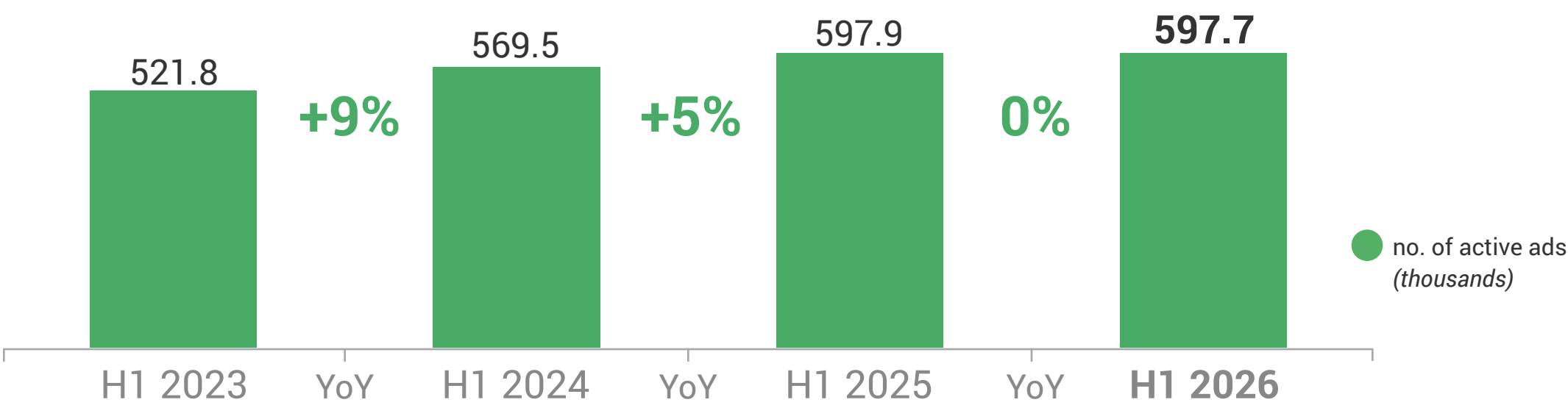
Generalist revenue up 4%

Through yield improvement

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

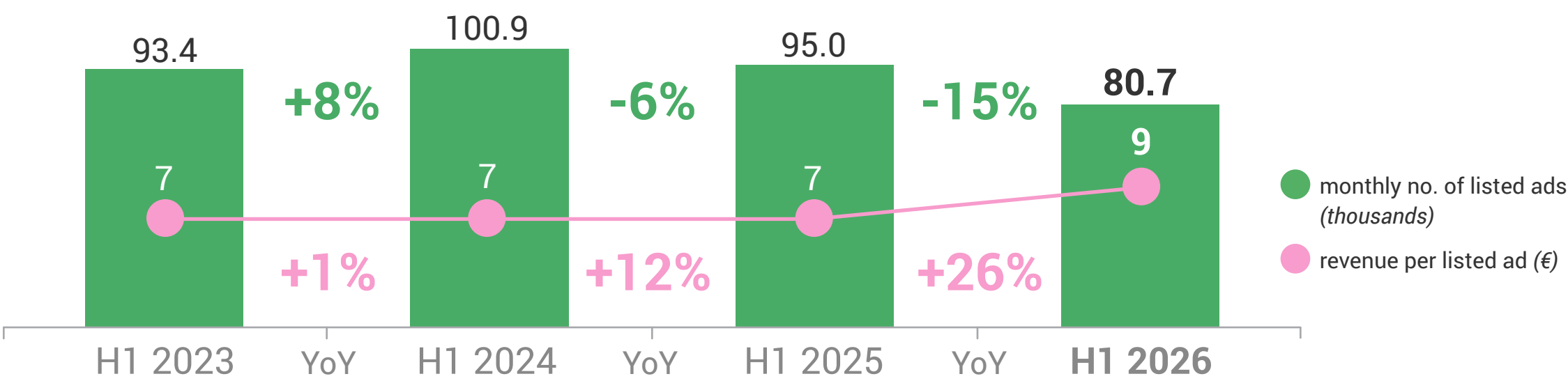
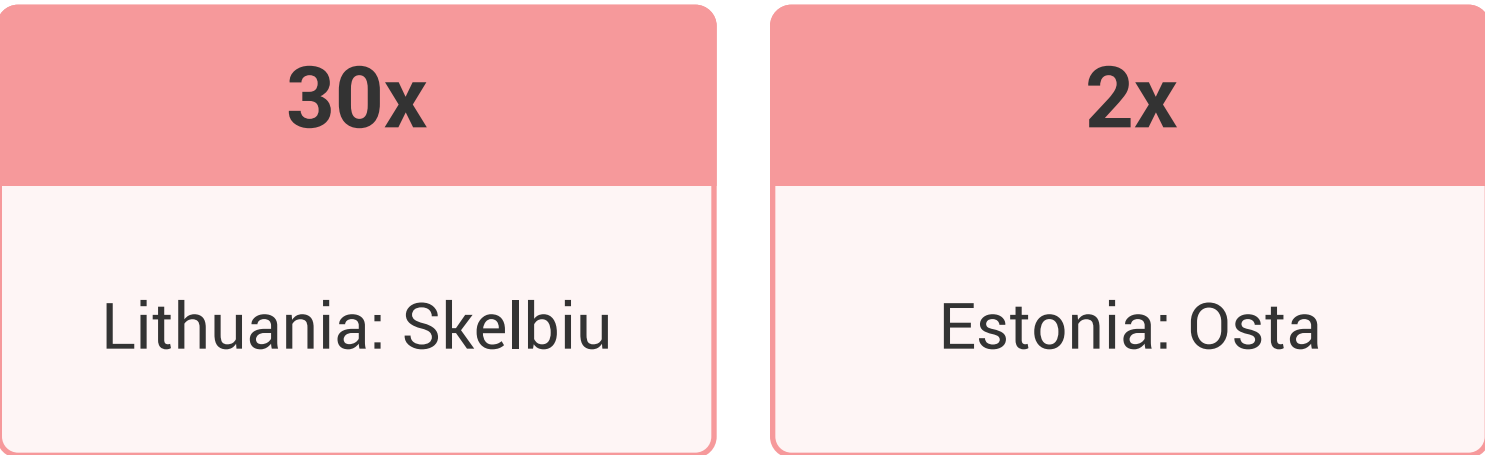


C2C KPIs: Skelbiu³



Leadership position vs closest competitor² (times)

Six months ended 31 October 2025



Source: Similarweb (leadership position vs closest 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 2025).

² Leadership position in number of times against closest competitor based on time on site. Skelbiu leadership position is measured against Alio; Osta leadership position is measured against Okidoki.

³ Skelbiu.lt only, which is our main Generalist portal. The monthly number of listed ads on Skelbiu.lt represents the monthly average of paid new listings and extensions, while the number of active ads includes both paid and free ads and represents total inventory available on the website.

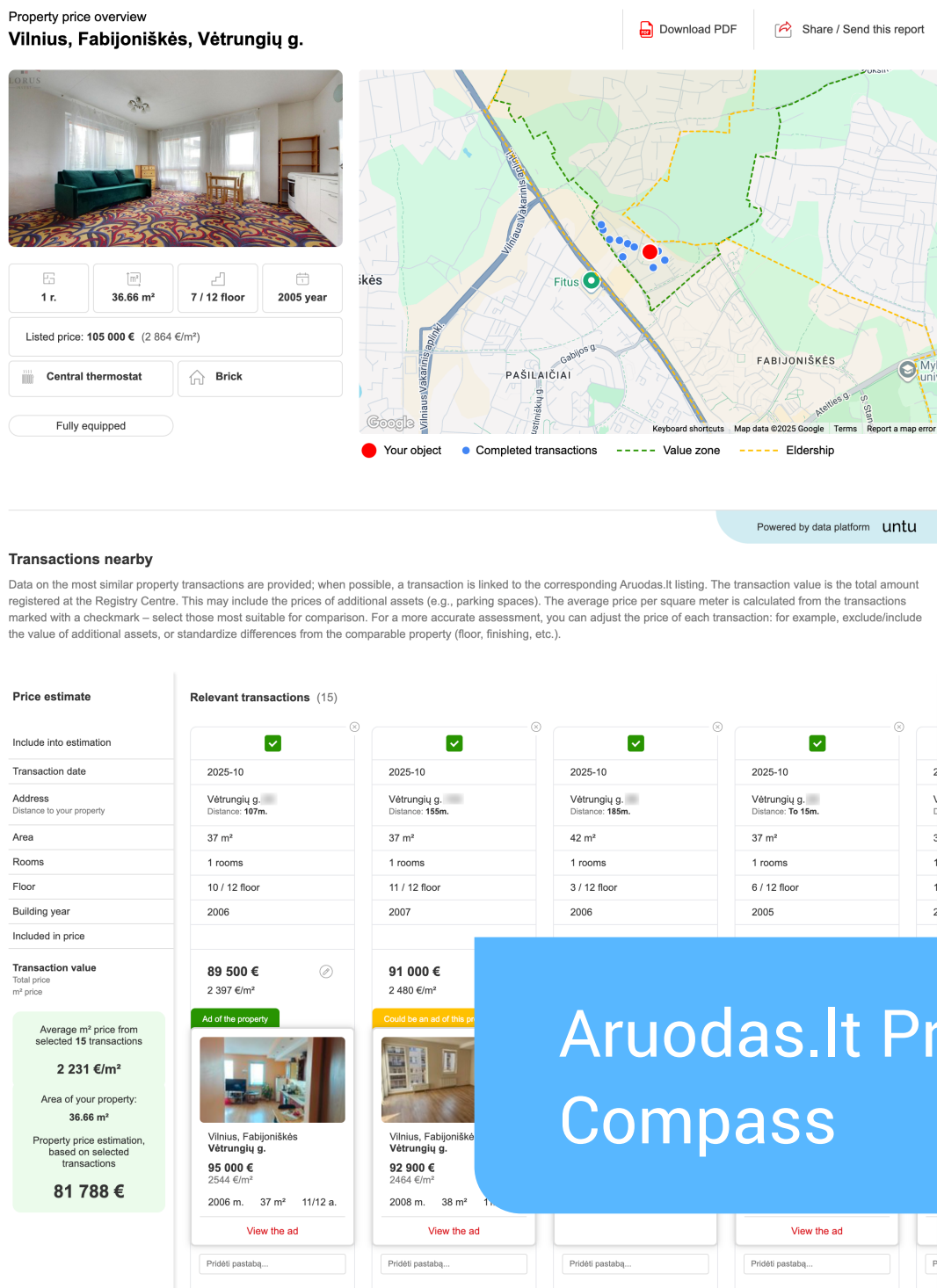
Product developments in H1 2026



At Aruodas.lt, we introduced Property Price Compass – a product for agents to assess the asking price of an apartment. Integrating technology from the recently acquired Untu.lt platform, we developed a product that provides a competition overview with typical selling times.



At Untu.lt, agents now contact purchased leads via an AI-assisted call tracking service that logs what has been spoken on the phone, suggesting next actions and providing more visibility of what is happening post lead acquisition.



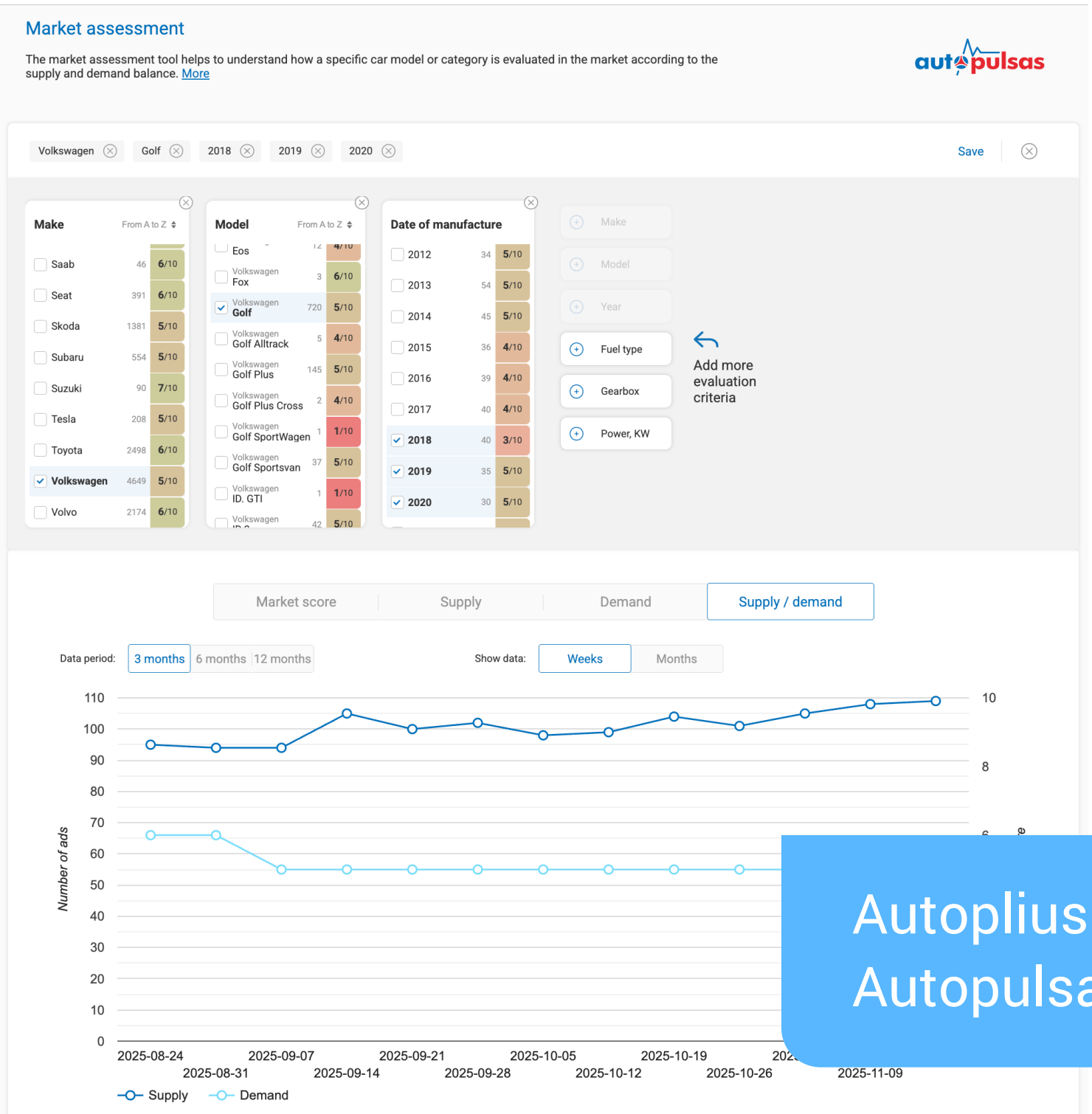
Aruodas.lt Property Price
Compass



At Autoplus.lt, we introduced Autopulsas – a market assessment tool for any car. It allows users to monitor market dynamics for specific models as well as broader categories such as fuel type, year of manufacture, and more.



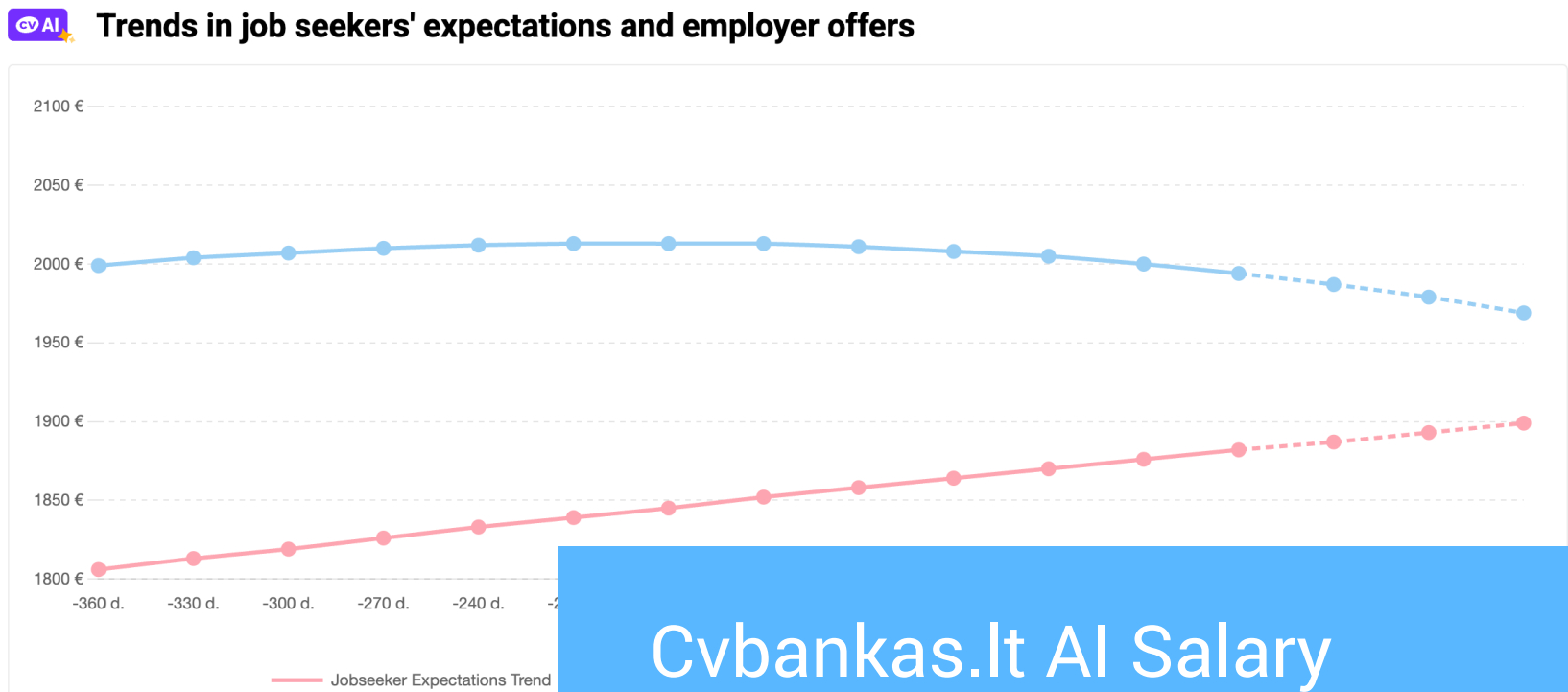
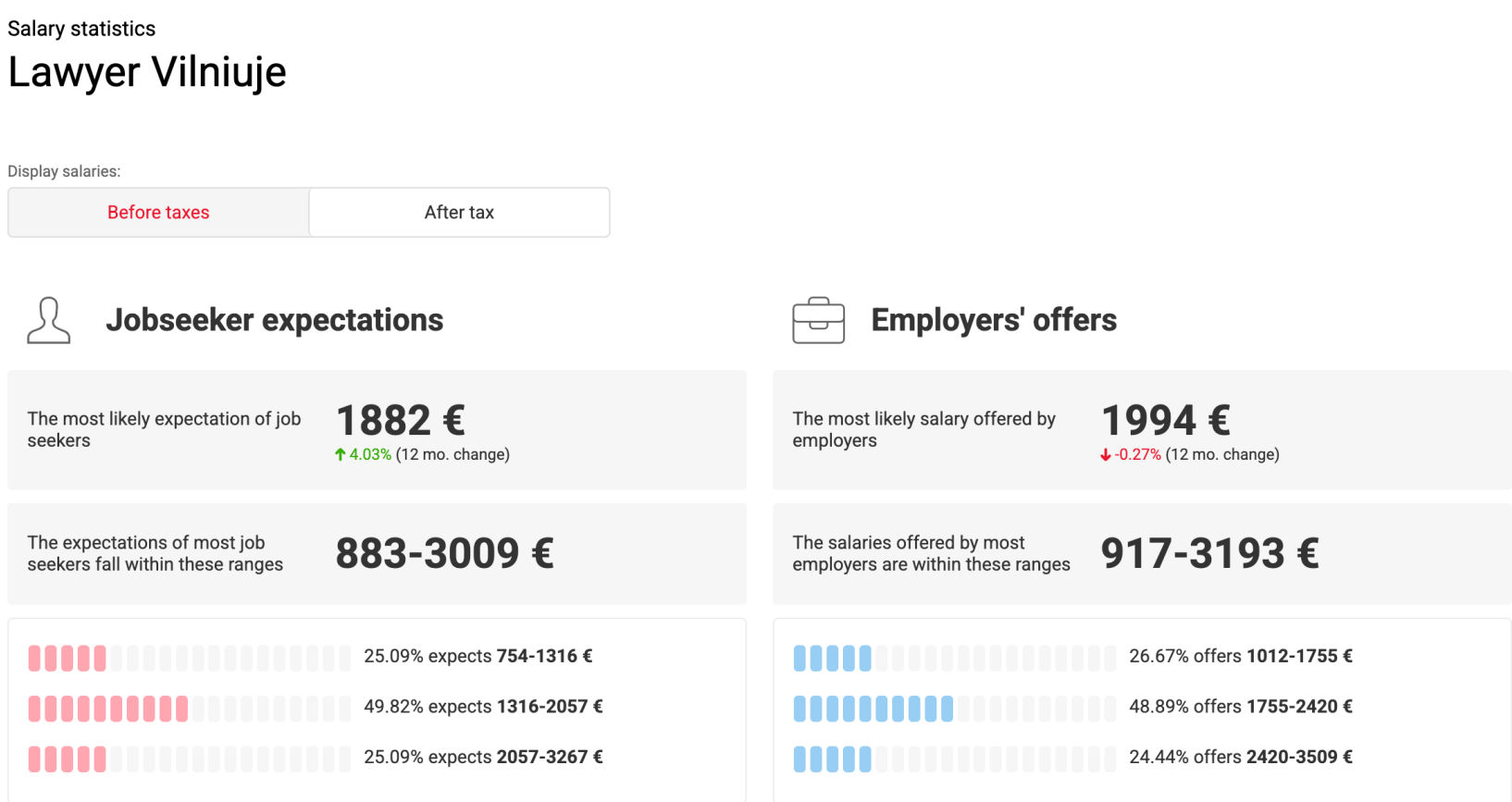
At Autoplus.lt, we also introduced an AI-assisted listing process, where the system analyses images and descriptions to automatically fill in key vehicle attributes.



Product developments in H1 2026



At Cvbankas.lt, we updated the Salary Estimator. Using a database of job offers and CVs accumulated over the years, the AI model determines the most probable salary level and provides a forecast of future salary trends.



Cvbankas.lt AI Salary Estimator



At Skelbiu.lt, we introduced an AI-based buyer-to-seller message checking system to help prevent fraud. The system analyses user attributes and conversation patterns and flags potentially suspicious users.

AI: 3 check @ 2025-11-18 17:46:02
Label: Low Risk **Fraud Person:** none
Reason: Total Score: 1. Patterns found: Excessive interest (Score 1). The buyer shows a high level of interest and readiness to buy in the first few messages, but there are no other fraud indicators present.

Date sent	User UID	Username	User status	Message Savininko žinutės	Deleted
N 2025-11-18 18:45:09	18943627 reg. 2025-11-18	+370*****54	Active	Ok	Delete
N 2025-11-18 18:42:50	12465085 reg. 2019-09-18	luka****@****	Active	Numeris adresas	Delete
N 2025-11-18 18:42:18	12465085	luka****@****	Active		Delete
N 2025-11-18 18:35:42	18943627	+370*****54	Active	Negaliu jums paskambinti, nes esu užsienietis ir nekalbu lietuviskai. Vis dar rašau jums per vertėją, kad galėčiau parašyti po darbo.	Delete
N 2025-11-18 18:24:41	18943627	+370*****54	Active	Ok	Deleted 2025-11-18 18:32:01 by Author
N 2025-11-18 18:20:04	12465085	luka****@****	Active	Tuoj atsiusu numeri pasiskambinsit kai norėsit atvažiuoti	Delete
N 2025-11-18 18:19:39	12465085	luka****@****	Active	Gera	Delete
N 2025-11-18 17:45:13	18943627	+370*****54	Active	Rytoj vakare noriu nupirkti tavo televizorių.	Delete
N 2025-11-18	18943627	+370*****54			

Text

OK

Monitor

Skelbiu.lt AI fraud check in messages



Outlook

Macroeconomic overview

Historical GDP growth exceeding
the EA¹ average growth

Real GDP per
capita CAGR
2000-2024²:

Lithuania: 4.7%
Estonia: 3.0%
Latvia: 4.0%
EA: 0.9%

Expected GDP growth
across the board

GDP YoY
2025F²:

Lithuania: 2.5% (2024: 3.0%)
Estonia: 0.7% (2024: (0.1%))
Latvia: 1.5% (2024: 0.0%)
EA: 1.4% (2024: 0.9%)

Strong credit profile

Public sector
debt % of GDP
2025F²:

Lithuania: 40% (2024: 38%)
Estonia: 26% (2024: 24%)
Latvia: 49% (2024: 47%)
EA: 88% (2024: 87%)

The Baltics continue to be a
higher-inflation region

Average
annual
inflation
YoY 2025F²:

Lithuania: 3.5% (2024: 0.9%)
Estonia: 5.2% (2024: 3.7%)
Latvia: 3.8% (2024: 1.3%)
EA: 2.1% (2024: 2.4%)

Higher wage inflation is part of the
increasing prosperity in the region






Wages and
salaries
YoY 2025F²:

Lithuania: 8.5% (2024: 10.4%)
Estonia: 6.5% (2024: 8.1%)
Latvia: 7.4% (2024: 9.7%)
EA: 3.1% (2024: 4.6%)

Unemployment rates broadly
in line with EA

Unemployment
2025F²:

Lithuania: 7.0% (2024: 7.1%)
Estonia: 7.9% (2024: 7.6%)
Latvia: 6.8% (2024: 6.9%)
EA: 6.3% (2024: 6.4%)

-  Despite record inventory comparables, and challenges in the Estonian auto market, we expect revenue growth for the second half of the year will be above that of H1 and will accelerate into double digits for FY2027.
-  Real Estate and Auto are expected to lead this growth. Jobs & Services and Generalists are expected to grow at a more moderate pace. We remain cautious on inventory trends.
-  We intend to implement product improvements and price changes for C2C in spring and B2C in autumn.
-  With lower revenue growth and continued investment into our product, some EBITDA margin compression is inevitable, but even with investments into data and AI, our EBITDA margin is expected to continue in the mid seventies.
-  We intend to continue to return meaningfully all our excess cash to shareholders in a timely manner, of which at least one third will be through dividends. We could be debt free by the end of the financial year, so shareholders can expect an update on capital policy by the time of our full year results.

Appendices

Operational KPIs

		H1 2026	H1 2025	Change
B2C: monthly number of customers	Auto dealers	3,712	3,749	(1%)
	Real Estate brokers	5,295	5,102	4%
	Jobs ¹ companies	2,441	2,421	1%
C2C: number of active ads	Auto ²	27,788	37,650	(26%)
	Real Estate	22,904	24,182	(5%)
	Services ¹	9,923	8,967	11%
	Generalist ³	597,709	597,891	0%
C2C: monthly number of listed ads	Auto ²	18,349	25,918	(29%)
	Real Estate	8,772	9,436	(7%)
	Generalist ³	80,675	94,951	(15%)
B2C: monthly ARPU ⁴ (€)	Auto	358	317	13%
	Real Estate	238	205	16%
	Jobs ¹	485	461	5%
C2C: monthly revenue per active ad (€)	Auto ²	27	22	24%
	Real Estate	31	25	25%
	Services ¹	27	27	1%
C2C: revenue per listed ad (€)	Auto ²	42	32	29%
	Real Estate	82	64	27%
	Generalist ³	9	7	26%

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 only, which is our main Generalist portal. The monthly number of listed ads on Skelbiu.lt represents the monthly average of paid new listings and extensions, while the number of active ads includes both paid and free ads and represents total inventory available on the website.

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

Condensed Consolidated Interim Statement of Profit or Loss and Other Comprehensive Income

	H1 2026 (€ millions)	H1 2025 (€ millions)	2025 (€ millions)
Revenue	44.8	41.8	82.8
Other income	0.0	0.0	0.0
Expenses	(13.8)	(15.5)	(29.3)
Operating profit	31.1	26.4	53.5
Finance income	0.1	0.1	0.3
Finance expenses	(0.7)	(1.5)	(2.7)
Net finance costs	(0.6)	(1.4)	(2.4)
Profit before tax	30.5	25.0	51.1
Income tax expense	(4.1)	(3.3)	(6.3)
Profit for the period	26.4	21.7	44.8
Other comprehensive income			
Total comprehensive income for the period	26.4	21.7	44.8
Attributable to:			
Owners of the Company	26.4	21.7	44.8
Earnings per share (€ cents)			
Basic and diluted	5.5	4.5	9.3

Condensed Consolidated Interim Statement of Financial Position



	H1 2026 (€ millions)	H1 2025 (€ millions)	2025 (€ millions)
Assets			
Property, plant and equipment	0.7	0.7	0.6
Intangible assets and goodwill	356.3	363.1	360.0
Right-of-use assets	1.8	1.0	0.9
Non current assets	358.8	364.8	361.5
Trade and other receivables	5.2	4.9	4.7
Cash and cash equivalents	22.4	21.7	23.6
Current assets	27.6	26.6	28.3
Total Assets	386.4	391.4	389.8
Equity			
Share capital	5.6	5.6	5.6
Own shares held	(6.9)	(6.6)	(6.6)
Capital reorganisation reserve	(286.9)	(286.9)	(286.9)
Capital redemption reserve	0.2	0.2	0.2
Retained earnings	642.7	618.5	636.6
Total equity	354.7	330.9	349.0
Loans and borrowings	1.4	45.0	25.1
Deferred tax liabilities	2.1	2.5	2.2
Non-current liabilities	3.4	47.5	27.3
Current tax liabilities	1.0	1.1	1.5
Loans and borrowings	15.1	0.3	0.3
Trade and other payables	6.7	6.2	6.3
Contract liabilities and prepayments	5.5	5.3	5.4
Current liabilities	28.3	13.0	13.5
Total liabilities	31.7	60.5	40.8
Total equity and liabilities	386.4	391.4	389.8

Condensed Consolidated Interim Statement of Cash Flows

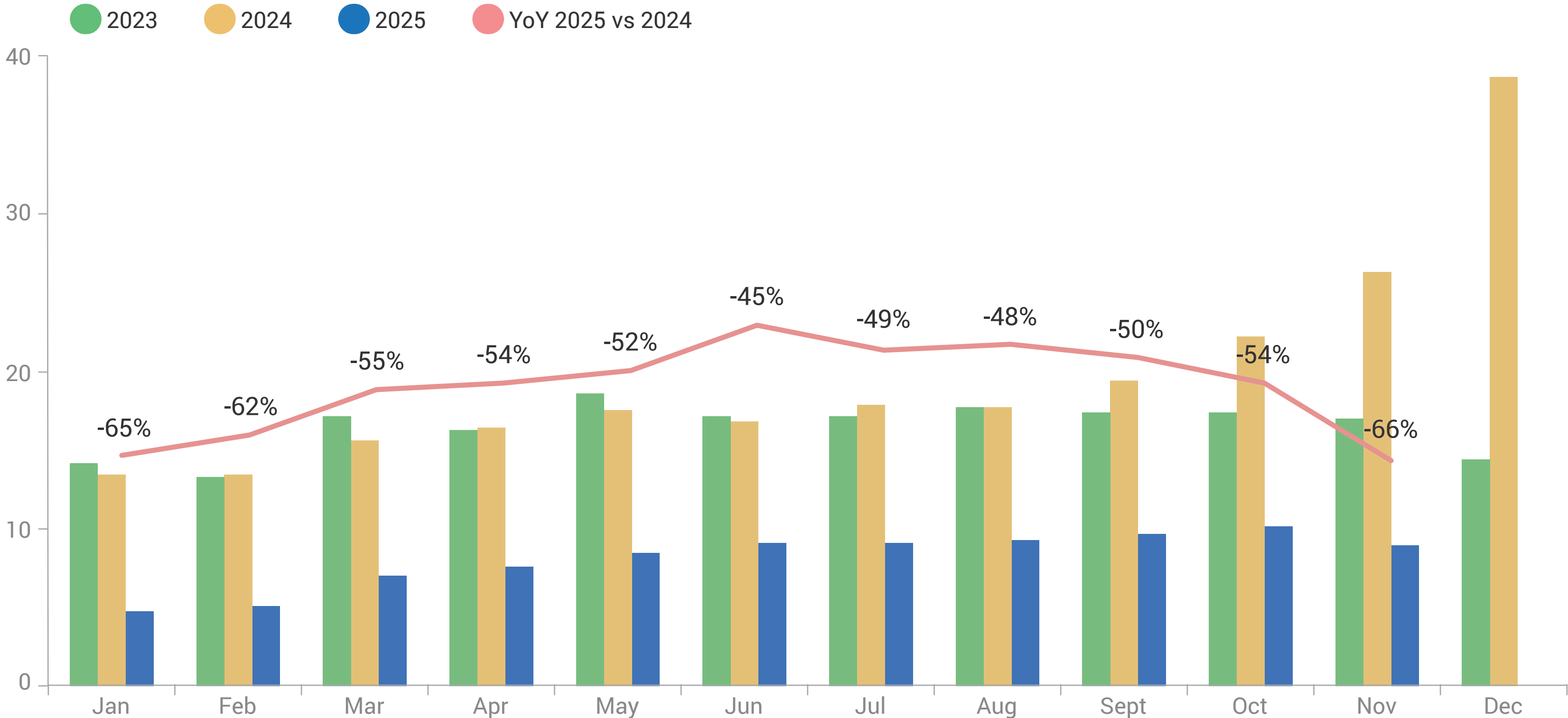
	H1 2026 (€ millions)	H1 2025 (€ millions)	2025 (€ millions)
Cash flows from operating activities			
Profit for the period	26.4	21.7	44.8
<i>Adjustments for:</i>			
Depreciation and amortisation	4.1	6.5	10.9
(Profit)/loss on property, plant and equipment disposals	(0.0)	0.0	0.0
Taxation	4.1	3.3	6.3
Net finance costs	0.6	1.4	2.4
Share-based payments	0.5	1.0	1.9
<i>Working capital adjustments:</i>			
Increase in trade and other receivables	(0.5)	(0.4)	(0.3)
Increase in trade and other payables	0.4	0.2	0.3
Increase in contract liabilities and prepayments	0.1	0.5	0.6
Cash generated from operating activities	35.7	34.2	66.8
Corporate income tax paid	(4.8)	(4.5)	(7.4)
Interest received	0.1	0.1	0.3
Interest and commitment fees paid	(0.4)	(1.3)	(2.3)
Net cash inflow from operating activities	30.6	28.5	57.4

Condensed Consolidated Interim Statement of Cash Flows (cont.)

	H1 2026 (€ millions)	H1 2025 (€ millions)	2025 (€ millions)
Cash flows from investing activities			
Acquisition of intangible assets and property, plant and equipment	(0.4)	(0.3)	(0.4)
Proceeds from sale of property, plant and equipment	0.0	-	-
Acquisition of business	-	-	(1.0)
Net cash used in investing activities	(0.4)	(0.3)	(1.4)
Cash flows from financing activities			
Repayment of loans and borrowings	(10.0)	(5.0)	(25.0)
Payment of lease liabilities	(0.1)	(0.1)	(0.3)
Purchase of own shares for cancellation	(6.4)	(13.8)	(13.8)
Purchase of own shares for performance share plan	(2.4)	(2.4)	(2.4)
Proceeds from exercise of share options	0.0	0.0	0.0
Dividends paid	(12.5)	(10.1)	(15.9)
Net cash used in financing activities	(31.4)	(31.4)	(57.3)
Net cash (outflow) from operating, investing and financing activities	(1.2)	(3.1)	(1.2)
Differences on exchange	(0.0)	(0.0)	(0.0)
Net decrease in cash and cash equivalents	(1.2)	(3.1)	(1.3)
Cash and cash equivalents at the beginning of the period	23.6	24.9	24.9
Cash and cash equivalents at the end of the period	22.4	21.7	23.6

Estonian auto market dynamics

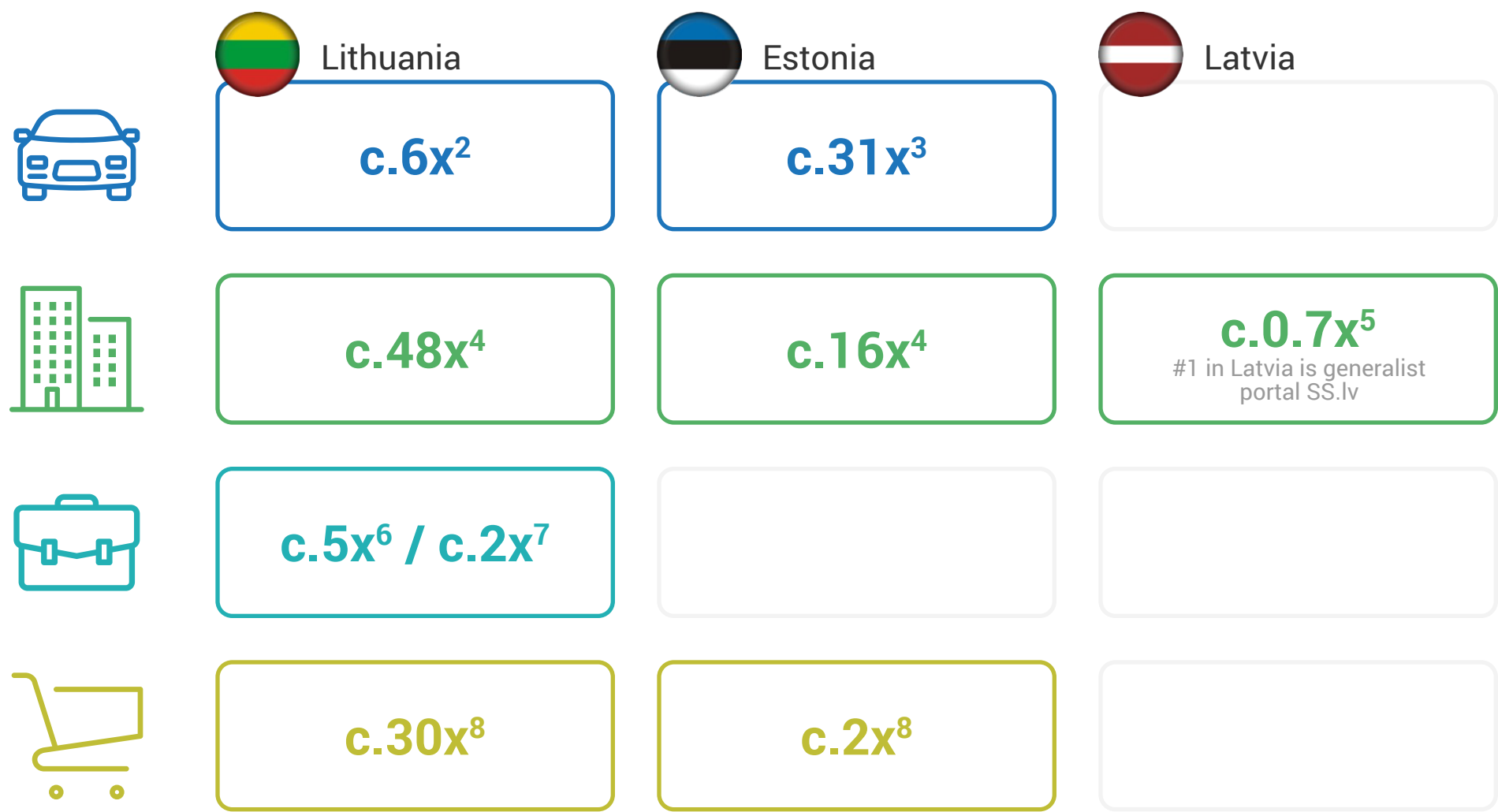
Number of auto transactions in Estonia (thousands)



We are the clear leader

Leadership position vs closest competitor¹ (times)

Six months ended 31 October 2025



Source: Similarweb (leadership position vs closest competitor).

¹ Leadership position in number of times against closest competitor based on time on site, except for Auto24, City24.lv and Paslaugos.

² Autoplus leadership position is measured against Autogidas.

³ Auto24 has no significant vertical competitor; the next relevant player is a generalist portal; therefore, relative market share is calculated based on time on site proportion relating to the number of active automotive listings as at the end of the reported period.

⁴ Aruodas leadership position is measured against Domoplius; KV and City24.ee combined leadership position is measured against Kinnisvara24.

⁵ City24.lv has no significant vertical competitor; the next relevant player is a generalist portal; therefore, relative market share is calculated based on time on site proportion relating to the number of active real estate listings as at the end of the reported period.

⁶ CVbankas leadership position is measured against CVMarket + CV.

⁷ Paslaugos has no significant vertical competitor; the next relevant player is the generalist portal Skelbiu; therefore, relative market share is calculated based on time on site proportion relating to the number of active services listings at the end of the reported period.

⁸ Skelbiu leadership position is measured against Alio; Osta leadership position is measured against Okidoki.

An aerial photograph of a white speedboat with yellow accents moving across a deep blue body of water. The boat is leaving a long, white, frothy wake that stretches from the bottom left towards the top right. The water's surface is textured with small ripples and waves.

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Thank you

Q&A?