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**CONSOLIDATED INTERIM FINANCIAL
STATEMENTS FOR THE TWELVE MONTHS
PERIOD ENDED 31 DECEMBER 2025
(UNAUDITED)**

City Service SE

**CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER
2025 (UNAUDITED)**

Beginning of the reporting period	1 January 2025
End of the reporting period	31 December 2025
Business name	City Service SE
Registration number	12827710
Legal address	Narva mnt. 5, 10117 Tallinn, the Republic of Estonia
Telephone	+370 5 239 49 00
E-mail	info@cityservice.eu
Website	http://www.cityservice.eu
Auditor	Ernst & Young Baltic AS

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Declaration of the management

According to Management Board Regulations of City Service SE, Chairman of the Management Board hereby declares and confirms that according to his best knowledge, the financial statements, prepared according to the accounting standards in force, present a correct and fair view of the assets, liabilities, financial situation and loss or profit of the issuer and the undertakings involved in the consolidation as a whole, and the management report gives a correct and fair view of the development and results of the business activities and financial status of the issuer and the undertakings involved in the consolidation as a whole and contains a description of the main risks and doubts.

Chairman of the Management Board



Artūras Gudelis

27 February 2026

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Notes	As of 31 December 2025	As of 31 December 2024
Assets			
NON-CURRENT ASSETS			
Goodwill	3	10 143	9 129
Other intangible assets	5	22 466	20 156
Property, plant and equipment	6	899	860
Right of use assets	8	2 713	2 252
Non-current receivables	9	5 336	5 278
Deferred income tax asset		2 499	2 395
TOTAL NON-CURRENT ASSETS		44 056	40 070
CURRENT ASSETS			
Inventories		501	581
Prepayments		1 931	1 923
Trade receivables	9	27 023	25 353
Receivables from related parties	16	11 316	14 443
Other receivables		6 382	3 224
Prepaid income tax		224	174
Accrued income and other current assets		1 143	1 523
Cash and cash equivalents		9 143	4 826
TOTAL CURRENT ASSETS		57 663	52 047
Total assets		101 719	92 117

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (cont'd)

	Notes	As of 31 December 2025	As of 31 December 2024
Equity and liabilities			
EQUITY			
Share capital		9 483	9 483
Share premium		8 490	8 490
Reserves		948	420
Retained earnings (deficit)		13 761	10 285
		32 682	28 678
Non-controlling interests		238	220
TOTAL EQUITY		32 920	28 898
Liabilities			
NON-CURRENT LIABILITIES			
Non-current borrowings	10	17 220	19 353
Lease liabilities	8	2 625	1 694
Non-current provisions for employee benefits		86	112
Deferred income tax liabilities		1 921	1 759
Contract liabilities		2 265	2 265
Non-current payables		824	999
TOTAL NON-CURRENT LIABILITIES		24 941	26 182
CURRENT LIABILITIES			
Current portion of non-current borrowings	10	2 116	1 967
Current portion of lease liabilities	8	197	678
Current loans	10	9 440	5 469
Trade payables and payables to related parties	16	19 749	19 753
Current provisions for employee benefits		-	209
Income tax payable		1 450	1 185
Current contract liabilities		10 906	7 776
TOTAL CURRENT LIABILITIES		43 858	37 037
Total liabilities		68 799	63 219
Total equity and liabilities		101 719	92 117

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(for the period 1 January – 31 December)

	Notes	2025 Q4	2024 Q4
Revenue from contracts with customers	1.7	115 508	109 891
Cost of sales	11	(84 335)	(81 423)
Gross profit (loss)		31 173	28 468
General and administrative expenses	12	(20 222)	(19 990)
Credit loss expenses on financial assets		175	(638)
Other operating income	13	262	553
Other operating expenses	13	(336)	(57)
Profit (loss) from operations		11 052	8 336
Interest income	14	723	175
Other finance income	14	63	15
Interest expenses	14	(1 355)	(1 305)
Other finance expenses	14	(82)	(439)
Gain on sale of investments	14	-	341
Loss on sale of investments	14	-	-
Profit (loss) before tax		10 401	7 123
Income tax		(880)	(574)
Profit (loss) from continued operations		9 521	6 549
Discontinued operations			
Net profit (loss) from discontinued operations	7	-	-
Net profit (loss)		9 521	6 549
Other comprehensive income			
Exchange differences on translation of foreign operations		-	-
Total comprehensive income		-	-
Attributable to:			
The shareholders of the Company		9 503	6 505
Non-controlling interests		18	44
		9 521	6 549
Total comprehensive income attributable to:			
The shareholders of the Company		9 503	6 505
Non-controlling interests		18	44
		9 521	6 549
Basic and diluted earnings per share (EUR)		0,30	0,21

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
(for the period 1 October – 31 December)

	2025 Q4	2024 Q4
Revenue from contracts with customers	29 948	29 726
Cost of sales	(21 831)	(22 514)
Gross profit (loss)	8 117	7 212
General and administrative expenses	(5 061)	(5 469)
Credit loss expenses on financial assets	313	(460)
Other operating income	95	198
Other operating expenses	(72)	46
Profit (loss) from operations	3 392	1 527
Interest income	147	48
Interest expenses	(304)	(328)
Other finance income	14	15
Other finance expenses	(12)	(438)
Gain on sale of investments	-	-
Loss on sale of investments	-	-
Profit (loss) before tax	3 237	824
Income tax	(752)	(467)
Profit (loss) from continued operations	2 485	357
Discontinued operations		
Net profit (loss) from discontinued operations	-	-
Net profit (loss)	2 485	357

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Notes	Share capital	Share premium	Foreign currency translation reserve	Other reserves	Retained earnings	Assets held for sale	Total	Non-controlling interest	Total
Balance as of 1 January 2024	9 483	8 490	-	-	5 874	-	23 847	176	24 023
Net profit (loss)	-	-	-	-	6 505	-	6 505	44	6 549
Transfers to reserves	-	-	-	420	(420)	-	-	-	-
Other comprehensive Income	-	-	-	-	-	-	-	-	-
Total comprehensive Income	-	-	-	-	6 505	-	6 505	44	6 549
Disposal of subsidiaries	-	-	-	-	(1 674)	-	(1 674)	-	(1 674)
Balance as of 31 December 2024	9 483	8 490	-	420	10 285	-	28 678	220	28 898
Balance as of 1 January 2025	9 483	8 490	-	420	10 285	-	28 678	220	28 898
Net profit (loss)	-	-	-	-	9 503	-	9 503	18	9 521
Other comprehensive Income	-	-	-	-	-	-	-	-	-
Total comprehensive Income	-	-	-	-	9 503	-	9 503	18	9 521
Transfers	-	-	-	528	(528)	-	-	-	-
Dividends paid	-	-	-	-	(5 499)	-	(5 499)	-	(5 499)
Balance as of 31 December 2025	9 483	8 490	-	948	13 761	-	32 682	238	32 920

CONSOLIDATED STATEMENT OF CASH FLOWS

	Notes	2025 Q4*	2024 Q4*
Cash flows from (to) operating activities			
Net profit (loss) from continued operations		9 521	6 549
Net profit (loss) from discontinued operations		-	-
Adjustments for non-cash items:			
Income tax expenses		880	574
Depreciation and amortization	5,6,8	2 197	2 154
Impairment and write-off of accounts receivable		(783)	638
Gain (loss) on disposal of property, plant and equipment	13	(39)	(147)
Gain (loss) from sale of investments		-	(341)
Interest income		(723)	(175)
Interest expenses		1 348	1 305
Impairment of goodwill		-	-
Other financial activity result, net		-	440
		12 401	10 997
Changes in working capital:			
(Increase) decrease in inventories		151	(20)
(Increase) decrease in receivables, contract assets and other current assets		(4 531)	(374)
(Increase) decrease in prepayments		11	(294)
Increase (decrease) in trade payables and payables to related parties		(1 884)	(2 053)
Income tax (paid)		(816)	(680)
Increase (decrease) in advances received, contract liabilities and other current liabilities		3 845	(1 132)
Net cash flows from (to) operating activities		9 177	6 444
Cash flows from (to) investing activities			
(Acquisition) of non-current assets (except investments)	5,6	(2 318)	(2 449)
Proceeds from sale of non-current assets		103	245
(Acquisition) of investments in subsidiaries (net of cash acquired in the Group)		(2 355)	125
Disposal of investments in subsidiaries		122	1
Interest received		723	175
Loans (granted)		-	(12 012)
Loans (repaid)		4 301	894
Net cash flows from (to) investing activities		576	(13 021)
Cash flows from (to) financing activities			
Proceeds from loans		3 818	10 687
(Repayment) of financial lease liabilities		(494)	(786)
Dividends paid		(5 499)	(1 674)
Loans (repaid)		(1 831)	(4 256)
Interest (paid)		(1 430)	(1 744)
Net cash flows from (to) financing activities		(5 436)	2 227
Net increase (decrease) in cash and cash equivalents		4 317	(4 350)
Foreign exchange difference		-	-
Cash and cash equivalents at the beginning of the period*		4 826	9 176
Cash and cash equivalents at the end of the period		9 143	4 826

* Group cash flows for 2024 Q4 comprise total consolidated Group, including discontinued operations.

1.

GENERAL INFORMATION

City Service SE (hereinafter – “the Company”) is a public limited liability company registered in the Republic of Estonia on 2 April 2015, which in the course of reorganization has taken over a public limited liability company City Service AS rights and liabilities.

The Company controls corporate group, engaged in provision of facility management and integrated utility services in Eastern Europe. The City Service group is the market leader in facility management and integrated utility services in the Baltic States. It provides services in whole Lithuania and Latvia.

1.1.

ACTIVITY

City Service group provides facility management; maintenance and repair of engineering systems; management and renovation of energy resources; technical and energy audit of buildings; maintenance and cleaning of territories and premises; maintenance and construction of gas stations.

The most important buildings segments, administered by the City Service group are: residential apartment buildings; commercial buildings; public buildings; industrial buildings. The total area of buildings under the management of the Group is 16.3 million sq. m. at present.

1.2.

SHARE CAPITAL OF THE COMPANY

The share capital of the Company is EUR 9,483 thousand as of 31 December 2025. It is divided into 31,610 thousand ordinary shares with the nominal value of EUR 0.30 each. All shares of the Company are paid up.

The Company does not have any other classes of shares than ordinary shares mentioned above, there are no any restrictions of share rights or special control rights for the shareholders settled in the Articles of Association of the Company. No shares of the Company are held by itself or its subsidiaries. No convertible securities, exchangeable securities or securities with warrants are outstanding; likewise, there are no outstanding acquisition rights or undertakings to increase share capital.

As of 31 December 2025 all 31,610 thousand ordinary shares of the Company are included into the Parallel Market of Warsaw Stock Exchange and Baltic First North Foreign Shares trading list of NASDAQ Baltic Market (ISIN Code of the shares is EE3100126368). Trading Code of the shares on Warsaw Stock Exchange is CTS, on NASDAQ Baltic Market - CTS1L.

1.3.

SHAREHOLDERS OF THE COMPANY

As of 31 December 2025 the total number of shareholders of the Company was 72.

COMPANY'S SHARES DISTRIBUTION AMONG SHAREHOLDERS WHO HAVE MORE THAN 5% SHARES OF THE COMPANY AS OF 31 DECEMBER 2025 WAS THE FOLLOWING:

	Number of shares held	Owned percentage of the share capital and votes, %
UAB Unit Invest, legal entity code 305873584, address: Ozo str. 12A-1, Vilnius, Lithuania	26,813,293	84.83%
Other private and institutional shareholders	4,796,707	15.17%
TOTAL	31,610,000	100 %

1.4.

CITY SERVICE GROUP

AS OF 31 DECEMBER 2025 THE CITY SERVICE GROUP CONSISTS OF CITY SERVICE SE AND THE FOLLOWING SUBSIDIARIES (HEREINAFTER REFERRED TO AS „THE GROUP“):

Company	Region	Share of the stock held by the Group as of 31 December 2025	Share of the stock held by the Group as of 31 December 2024	Main activities
UAB Alytaus namų valda	Lithuania	76%	76%	Dormant
UAB Baltijos NT valdymas	Lithuania	100%	100%	Real estate management
UAB Baltijos transporto valdymas	Lithuania	100%	100%	Asset management
UAB Biržų butų ūkis	Lithuania	57.71%	57.71%	Administration of dwelling-houses
UAB BonoDomo	Lithuania	100%	100%	IT services
UAB BonoDomo Pay	Lithuania	100%	100%	Intermediary activities of an electronic money institution
UAB Žemaitijos būstas	Lithuania	100%	100%	Administration of dwelling-houses
UAB Būsto aplinka	Lithuania	100%	100%	Maintenance and cleaning of dwelling-houses territories and premises
UAB Mano būstas	Lithuania	100%	100%	Holding company
UAB City Service Cleaning	Lithuania	100%	100%	Maintenance and cleaning of commercial real estate, territories and premises
UAB City Service Engineering	Lithuania	100%	100%	Commercial real estate management and building maintenance
UAB CSG IT	Lithuania	100%	100%	IT services
UAB Energijos taupymo paslaugos	Lithuania	100%	100%	Energy saving solution services
UAB Kapitalo Sprendimai	Lithuania	100%	100%	PPP project company
UAB EPC projektai	Lithuania	100%	100%	Dormant
UAB Mano aplinka	Lithuania	100%	100%	Maintenance and cleaning of public territories and premises
UAB Mano bendrabutis	Lithuania	100%	100%	Administration of buildings
UAB Mano Būsto klientų patirčių centras	Lithuania	100%	100%	Client service center services
UAB Mano Būstas Alytus	Lithuania	100%	100%	Administration of dwelling-houses
UAB Mano Būstas Aukštaitija	Lithuania	100%	100%	Administration of dwelling-houses
UAB Mano Būstas Baltija	Lithuania	100%	100%	Administration of dwelling-houses
UAB Mano Būstas Dainava	Lithuania	100%	100%	Administration of dwelling-houses
UAB Mano Būstas Neris	Lithuania	100%	100%	Administration of dwelling-houses
UAB Mano Būstas NPC	Lithuania	100%	100%	Administration of dwelling-houses
UAB Mano Būstas Kaunas	Lithuania	100%	100%	Administration of dwelling-houses
UAB Mano Būstas Klaipėda	Lithuania	100%	100%	Administration of dwelling-houses
UAB Mano Būstas Radviliškis	Lithuania	100%	100%	Administration of dwelling-houses
UAB Mano Būstas Sostinė	Lithuania	100%	100%	Administration of dwelling-houses
UAB Mano Būstas Šiauliai	Lithuania	100%	100%	Administration of dwelling-houses
UAB Mano Būstas Ukmergė	Lithuania	100%	100%	Administration of dwelling-houses
UAB Mano Būstas Vakarai	Lithuania	99.97%	99.97%	Administration of dwelling-houses
UAB Mano Būstas Vilnius	Lithuania	100%	100%	Administration of dwelling-houses
UAB Mano Būsto priežiūra	Lithuania	100%	100%	Building maintenance
UAB Merlangas	Lithuania	100%	100%	Administration of dwelling-houses
UAB Nacionalinis renovacijos fondas	Lithuania	100%	100%	Administration of dwelling-houses renovation projects

UAB Pastatų priežiūra	Lithuania	100%	100%	Building maintenance
UAB Pastatų valdymas	Lithuania	100%	100%	Administration of dwelling-houses
UAB Rinkų vystymas	Lithuania	100%	100%	Dormant
UAB Skolos LT	Lithuania	100%	100%	Debt collection services
UAB Šiaulių NT valdymas	Lithuania	100%	100%	Dormant
UAB Unitechna	Lithuania	100%	100%	Maintenance and construction of gasstations
UAB Monto EU	Lithuania	100%	100%	Administrator for rented properties
UAB Namų priežiūros tarnyba	Lithuania	100%	-	Administration of dwelling-houses
UAB Naujininkų ūkis	Lithuania	100%	-	Administration of dwelling-houses
UAB STOP Kaune	Lithuania	100%	-	Administrator for rented properties
UAB GS-Servisas	Lithuania	100%	-	Automated gates maintenance and installation
Concentra Servicios y Mantenimiento, S.A.*	Spain	100%	100%	Commercial real estate management and building maintenance
Vetell dos iberica, S.L.*	Spain	100%	100%	Administration of dwelling-houses
SIA BILANCE	Latvia	100%	100%	Administration of dwelling-houses
SIA BonoDomo	Latvia	100%	100%	Dormant
SIA Manas MĀJAS	Latvia	100%	100%	Holding company
SIA City Service Engineering	Latvia	100%	100%	Commercial real estate management and building maintenance
SIA Ēku pārvaldīšanas serviss	Latvia	100%	100%	Building maintenance
SIA Latvijas Namsaimnieks	Latvia	100%	100%	Administration of dwelling-houses
SIA Livonijas Nami	Latvia	100%	100%	Administration of dwelling-houses
SIA Namu serviss APSE	Latvia	100%	100%	Administration of dwelling-houses
SIA Manas MĀJAS 1	Latvia	100%	100%	Administration of dwelling-houses
SIA Manas MĀJAS 2	Latvia	100%	100%	Administration of dwelling-houses
SIA Manas Mājas Salnas 21	Latvia	100%	100%	Administration of dwelling-houses
SIA Manas MĀJAS 3	Latvia	100%	100%	Administration of dwelling-houses
SIA Multihouse	Latvia	100%	100%	Administration of dwelling-houses
SIA Manas MĀJAS Ventpils	Latvia	100%	100%	Administration of dwelling-houses
SIA Manas MĀJAS Tukums	Latvia	100%	100%	Administration of dwelling-houses
SIA Manas MĀJAS Jelgava	Latvia	100%	100%	Administration of dwelling-houses
SIA Nia Nami	Latvia	100%	100%	Administration of dwelling-houses

* The Group ceased to consolidate Concentra Servicios y Mantenimiento, S.A. (including sub-consolidated subsidiary Vetell dos iberica, S.L.) in its Financial statements after bankruptcy administrator was appointed on 10 May 2017, as from that date the Group has lost its control.

1.5.

COMPANY'S SUPERVISORY BOARD

AS OF 31 DECEMBER 2025, THE SUPERVISORY BOARD OF THE COMPANY COMPRISES OF THE FOLLOWING PERSONS:

Name and surname	Position	Start of term	End of term
Andrius Janukonis	Chairman of the Supervisory Board	June 21, 2023	June 21, 2027
Gintautas Jaugielavičius	Member of the Supervisory Board	June 21, 2023	June 21, 2027

The Supervisory Board members do not own any shares of the Company.



Andrius Janukonis

Andrius Janukonis is the Chairman of the Supervisory Board of City Service SE. In 2004, he worked as a consultant to UAB "ICOR" and has since served as Chairman of the Board of the company. From 2009 to 2015, he was Chairman of the Board of AB "City Service". Mr. Janukonis holds a Master's degree in Law.



Gintautas Jaugielavičius

Gintautas Jaugielavičius is a Member of the Supervisory Board of City Service SE. In 2004, he worked as a consultant to UAB "ICOR" and has since been a Member of the Board of the company. From 2009 to 2015, he served as a Member of the Board of AB "City Service". Mr. Jaugielavičius holds a Bachelor's degree in Economics.

1.6.

COMPANY'S MANAGEMENT BOARD

AS OF 31 DECEMBER 2025 AND AS OF DATE OF SUBMISSION OF THIS REPORT, THE MANAGEMENT BOARD OF THE COMPANY COMPRISES OF THE FOLLOWING PERSONS:

Name and surname	Position within the Group	Start of term	End of term
Artūras Gudelis	Chairman of the Management Board	June 26, 2021	June 26, 2029
Vytautas Turonis	Member of the Management Board	June 26, 2021	June 26, 2029
Mindaugas Genys	Member of the Management Board	December 03, 2025	December 03, 2029
Aistė Cikanaitė-Jankauskė	Member of the Management Board	December 03, 2025	December 03, 2029
Giedrius Jakubauskas	Member of the Management Board	December 03, 2025	December 03, 2029
Tomas Sujeta	Member of the Management Board	December 03, 2025	December 03, 2029

They do not own any shares of the Company.

Artūras Gudelis



Artūras Gudelis has been working within the ICOR group of companies since 2006 and has served as Chairman of the Management Board of City Service SE since 2017. From 2015 to 2017, he was a Member of the Supervisory Board of the Company.

Mr. Gudelis is responsible for performing the functions of the Chairman of the Management Board, ensuring the efficient organization of the Board's activities, and overseeing the implementation of strategic decisions. He ensures proper corporate governance of the Company, coordinates the activities of the Management Board, and contributes to the development and execution of the Company's long-term strategy.

His professional experience enables him to ensure the Company's sustainable development, transparency, and responsible management in the interests of shareholders and investors.

Mr. Gudelis holds a Bachelor's degree in Economics and a Master's degree in Business Administration.

Vytautas Turonis



Vytautas Turonis has been working within the Group since 2004, initially as Head of the Market Development Department, and subsequently held various managerial positions. Since 2017, he has been a Member of the Board of City Service SE and is currently responsible for the Baltic countries.

Mr. Turonis oversees the strategic and operational management of the Group's activities in Lithuania and Latvia. His responsibilities include operational planning and execution, supervision of financial performance, budget control, enhancement of operational efficiency, risk management, and ensuring compliance and sustainability.

Mr. Turonis holds a Bachelor's degree in International Business.

Mindaugas Genys



Mindaugas Genys has been working within the Group since 2007. He began his career as a Project Manager, later served as Head of the Klaipėda Region, and also led the Multi-Apartment Building Administration Department. Since 2023, he has been the CEO of the “Mano BŪSTAS” group of companies, and since 2025 – a Member of the Board of City Service SE.

Mr. Genys is responsible for the strategic and operational management of “Mano BŪSTAS.” His responsibilities include operational planning and implementation, ensuring service quality and efficiency, supervision of financial results, budget control, improvement of organizational processes, coordination of team performance, and creation of long-term business value.

Mr. Genys has completed studies in history, theology, and business.

Aistė Cikanaitė-Jankauskė



Aistė Cikanaitė-Jankauskė has been working within the Group for 21 years and currently serves as Chief Executive Officer of City Service SE. During this period, she has gained significant experience in legal affairs, operational management, and the building maintenance services sector. Since 2025, she has been a Member of the Board of City Service SE.

Ms. Cikanaitė-Jankauskė is responsible for the legal, human resources, procurement, real estate, and fleet management functions across the Group. Her responsibilities include strengthening internal processes, increasing organizational maturity, and ensuring sustainable growth of the Group.

Ms. Cikanaitė-Jankauskė is an experienced executive with competencies in data analytics, strategic planning, business development, legal affairs, and sales management.

She holds a Master’s degree in Law.

Giedrius Jakubauskas



Giedrius Jakubauskas joined the City Service SE group of companies in 2025 as Group Chief Financial Officer. He has extensive experience in financial management and has worked in companies operating in the building maintenance sector, as well as in corporate groups such as AB “Achema Group,” “KIKI Group,” and others. Since 2025, he has been a Member of the Board of City Service SE.

Mr. Jakubauskas is responsible for the overall financial management of the Group. His responsibilities include financial planning and control, budgeting and budget supervision, organization of accounting, and ensuring the efficiency of financial processes across all jurisdictions in which the Group operates.

Mr. Jakubauskas holds a Master’s degree in Finance.

Tomas Sujeta



Tomas Sujeta has been working within the group of companies since 2006. He started his career as a Manager and later became Director of City Service Engineering. Since 2025, he has been a Member of the Management Board of City Service SE.

Within the Group, Mr Sujeta is responsible for commercial segment buildings. He oversees engineering operations management, ensuring the quality of technical solutions, service efficiency, and technological advancement across commercial real estate properties. His responsibilities include operational planning and implementation, coordination of engineering teams, process improvement, and the creation of long-term value for clients.

Mr Sujeta holds a Bachelor’s degree in Law.

1.7.

ACTIVITY AND SEGMENT INFORMATION

INFORMATION ON MAIN GROUP'S OPERATING SEGMENTS (CONTINUED OPERATIONS):

2025 Q4	Lithuania	Latvia	All other segments	Total
Revenue from contracts with customers:	108 743	6 765	-	115 508
Total revenue from contracts with customers				115 508
Segment results	12 742	39	-	12 781
Unallocated expenses				(1 729)
Cost of good sold	(80 068)	(4 404)		(84 472)
General and administrative expenses	(15 933)	(2 322)		(18 255)
Profit (loss) from operations				11 052
Net financial income (expenses)				(651)
Profit (loss) before income tax				10 401
Income tax expenses				(880)
Net profit (loss) for the year				9 521

OTHER SEGMENT INFORMATION

Capital expenditure	2 322	(4)	-	2 318
Non-current assets	40 694	3 362	-	44 056

2024 Q4	Lithuania	Latvia	All other segments	Total
Revenue from contracts with customers:	101 283	8 608	-	109 891
Total revenue from contracts with customers				109 891
Cost of good sold	(76 139)	(5 280)		(81 419)
General and administrative expenses	(14 631)	(3 775)		(18 406)
Segment results	10 512	(447)	-	10 066
Unallocated expenses				(1 729)
Profit (loss) from operations				8 337
Net financial income (expenses)				(1 213)
Profit (loss) before income tax				7 124
Income tax expenses				(574)
Net profit (loss) for the year				6 549

OTHER SEGMENT INFORMATION

Capital expenditure	2 261	188	-	2 449
Non-current assets	36 386	3 684		40 070

1.7.

ACTIVITY AND SEGMENT INFORMATION (cont'd)

INFORMATION ON MAIN GROUP'S OPERATING SEGMENTS:

	Lithuania	Latvia	All other segments	Total
Revenue from contracts from external customers				
2025 Q4	108 743	6 765	-	115 508
2024 Q4	101 283	8 608	-	109 891

MAIN ACTIVITY INDICATORS FOR THE GROUP:

	2025 Q4	2024 Q4	Change
Area of residential apartment buildings under administration (million square meters)	10,6	10,3	2,7%
Area of public, commercial building and atypical properties under administration (million square meters)	5,7	5,0	13,4%
Number of employees	1 334	1 494	(10,7%)
Sales for the period	115 508	109 891	5,1 p.p.
Gross margin	27%	25,9%	1,1 p.p.
EBITDA margin	11,5%	9,5%	2,0 p.p.
EBIT margin	9,6%	7,6%	2,0 p.p.
Net margin	8,2%	6,0%	2,2 p.p.
Number of shares (thousand)	31 610	31 610	-
Return on equity	28,9%	22,7%	6,2 p.p.
Return on assets	9,4%	7,1%	2,3 p.p.
Financial Net Debt to equity*	59,6%	76%	(16,4) p.p.

* Interest bearing debt (net of cash balance) to Shareholders' equity.

2.

ACCOUNTING POLICIES

These financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union.

In the Interim Financial Statements same accounting policies and methods of computation are followed as compared with the most recent annual financial statements.

Interim Financial Statements are prepared in compliance with International Accounting Standard (IAS) 34 Interim financial reporting.

These Interim Financial Statements were authorized for issue on 28 February 2025 by responsible persons listed in the confirmation, which is attached to the Interim Financial Statements.

3.

GOODWILL

COST:

Balance as of 1 January 2024	<u>10 475</u>
Additions	<u>330</u>
Balance as of 31 December 2024	<u>10 805</u>
Acquisitions of subsidiaries	<u>1 014</u>
Other movements	
Balance as of 31 December 2025	<u>11 819</u>

IMPAIRMENT:

Balance as of 1 January 2024	<u>1 676</u>
Balance as of 31 December 2024	<u>1 676</u>
Balance as of 31 December 2025	<u>1 676</u>

Net book value as of 31 December 2024	9 129
Net book value as of 31 December 2025	10 143

3.

GOODWILL (cont'd)

During reporting period the Company through its subsidiary acquired UAB Stop Kaune, UAB Namų priežiūros tarnyba, UAB Naujininkų ūkis and UAB GS Servisas.

Fair value of assets, liabilities and contingent liabilities of acquired subsidiaries	UAB Naujininkų ūkis		UAB Stop Kaune	UAB Namų priežiūros tarnyba	UAB GS-Servisas
	13 January 2025	29 September 2025	29 September 2025	23 December 2025	
At the date of acquisition					
Intangible assets	1 298	-		158	80
Property, plant and equipment	16	-		2	21
Trade receivables	808	61		48	112
Other non-current assets	-	22		1	-
Deferred tax asset	34	-		-	-
Other current assets	335	60		38	143
Total assets	2 491	143		247	368
Long term liabilities	90	-		10	-
Deferred tax liability	208	-		25	13
Trade payables	337	22		40	83
Other current liabilities	329	110		38	188
Total liabilities	964	132		113	284
Total identifiable net assets at fair value	1 527	11		134	84
Goodwill	348	112		(1)	556
Total purchase consideration	1875	123		134	640
Cash acquired	327	57		32	47
Total purchase consideration, net of cash acquired	1 548	66		102	593

4.

SIGNIFICANT EVENTS**Investments and other changes during the twelve months of the year 2025**

On 13 January 2025 UAB "Merlangas" acquired 100% of the shares of UAB "Naujininkų ūkis" (acquisition price EUR 1,875 thousand). UAB "Naujininkų ūkis" is engaged in facility administration activities in Lithuania.

On 29 January 2025 UAB "Monto" signed an acquisition of claim rights agreement with UAB "Newsec Property Management LT" in amount of 180 thousand.

On 02 April 2025 the title of SIA Manas MĀJAS was changed into SIA Manas MĀJAS 1. Other contact details did not change.

On 02 April 2025 the title of SIA City Service was changed into SIA Manas MĀJAS. Other contact details did not change.

On 05 August 2025 the Group changed Latvian subsidiary company name SIA "Nebruk Jelgava" to SIA "Manas MĀJAS Jelgava"

On 29 September 2025 UAB "Monto" acquired 100% of the shares of UAB "Stop Kaune" (acquisition price EUR 123 thousand). UAB "Stop Kaune" is engaged in rental properties management activities in Lithuania.

On 29 September 2025 UAB "Mano Būstas" acquired 100% of the shares of UAB "Namų Priežiūros Tarnyba" (acquisition price EUR 134 thousand). UAB "Namų Priežiūros Tarnyba" is engaged in administration of dwelling-houses in Lithuania.

On 27 November 2025 the title of UAB Butų ūkio valdos was changed into UAB Žemaitijos būstas. Other contact details did not change.

On 01 December 2025 the Group changed Latvian subsidiary company name SIA "Ventspils Nami" to SIA "Manas MĀJAS Ventspils"

On 23 December 2025 UAB "City Service Engineering" acquired 100% of shares of UAB "GS servisas" (acquisition price EUR 640 thousand). UAB "GS servisas" operates a niche business specializing in the installation, maintenance, and servicing of automatic doors, windows, gates, and related systems.

On 03 December 2025 the composition of the Company's Management Board was expanded from two to six members. The following individuals were appointed as additional members of the Management Board, effective as of that date: Giedrius Jakubauskas, Mindaugas Genys, Aistė Cikanaitė-Jankauskė, and Tomas Sujeta.

On 30 December 2025 UAB "CSG IT" was reorganized by way of division and ceased to exist as a legal entity. All rights and obligations of UAB "CSG IT" were transferred to two other subsidiaries of the Company - UAB "Mano Būstas" and UAB "Baltijos transporto valdymas".

On 23 December 2025 the Company's subsidiary UAB "Stop Kaune" was merged with UAB "Monto EU". Following the completion of the merger, UAB "Stop Kaune" ceased to exist as a separate legal entity.

5.
OTHER INTANGIBLE ASSETS

Movement of other intangible assets in 2025 Q4 and 2024 is presented below:

	Customer related intangibles	Computer software	Other	Total
COST:				
Balance as of 1 January 2024	19 397	5 075	1 836	26 308
Additions arising from acquisitions of subsidiaries	495	-	-	495
Additions	-	1 979	1	1 980
Disposals of subsidiaries	-	(741)	-	(741)
Disposals and retirements	-	(233)	(172)	(405)
Reclassifications	-	2 634	(2 634)	-
Balance as of 31 December 2024	19 892	8 714	(969)	27 637
Additions arising from acquisitions of subsidiaries	1 536	4	(1)	1 539
Additions	-	1 810	1	1 811
Disposals and retirements	-	(759)	-	(759)
Disposals of subsidiaries	-	-	-	-
Reclassifications	-	2	-	2
Balance as of 31 December 2025	21 428	9 771	(969)	30 230
ACCUMULATED AMORTIZATION AND IMPAIRMENT:				
Balance as of 1 January 2024	6 066	2 093	(807)	7 352
Charge for the period	649	337	-	986
Disposals and retirements	-	(233)	(172)	(405)
Discontinued operations	-	(453)	-	(453)
Balance as of 31 December 2024	6 717	1 744	(979)	7 480
Charge for the period	688	352	2	1 042
Disposals of subsidiaries	-	-	-	-
Disposals and retirements	-	(759)	-	(759)
Reclassifications	-	-	-	-
Balance as of 31 December 2025	7 404	1 337	(977)	7 763
Net book value as of 31 December 2024	13 176	6 970	10	20 156
Net book value as of 31 December 2025	14 024	8 434	8	22 466

6.

PROPERTY, PLANT AND EQUIPMENT

Movement of fixed assets in 2025 Q4 and 2024 is presented below:

	Buildings	Vehicles	Other property, plant and equipment	Total
COST:				
Balance as of 1 January 2024	95	1 082	2 155	3 332
Additions arising from acquisitions of subsidiaries	-	18	37	55
Additions	-	44	425	469
Disposals and retirements	(1)	(183)	(267)	(451)
Balance as of 31 December 2024	94	961	2 350	3 405
Additions arising from acquisitions of subsidiaries	-	21	19	40
Additions	-	-	550	550
Disposals and retirements	-	(122)	(789)	(911)
Reclassifications	-	(55)	(2)	(57)
Balance as of 31 December 2025	94	805	2 128	3 027
ACCUMULATED DEPRECIATION:				
Balance as of 1 January 2024	95	946	1 478	2 519
Charge for the year	-	54	331	385
Disposals and retirements	(1)	(133)	(226)	(360)
Additions arising from acquisitions of subsidiaries	-	-	1	1
Balance as of 31 December 2024	94	867	1 584	2 545
Additions arising from acquisitions of subsidiaries	-	-	1	1
Charge for the year	-	12	375	387
Disposals and retirements	-	(79)	(724)	(803)
Disposals of subsidiaries	-	-	-	-
Reclassifications	-	2	(2)	-
Balance as of 31 December 2025	94	802	1 234	2 130
Net book value as of 31 December 2024	-	94	766	860
Net book value as of 31 December 2025	-	3	894	897

8.

RIGHT OF USE ASSETS AND LEASE

Effect to the consolidated statement of financial position as at 31 December 2025 and 2024:

	Buildings	Vehicles	Total
ASSETS			
Cost			
Balance as of 1 January 2024	2 440	2 471	4 911
Additions	645	262	907
Decrease related to lease modifications	(9)	-	(9)
Balance as of 31 December 2024	3 076	2 733	5 809
Additions	991	226	1 217
Decrease related to lease modifications	(6)	(78)	(84)
Reclasification	-	56	56
Balance as of 31 December 2025	4 061	2 937	6 998
Accumulated depreciation			
Balance as of 1 January 2024	509	2 249	2 758
Charge for the year	656	144	800
Decrease related to lease termination	(1)	-	(1)
Balance as of 31 December 2024	1 164	2 393	3 557
Charge for the year	693	120	813
Decrease related to lease modifications	-	(85)	(85)
Balance as of 31 December 2025	1 857	2 428	4 285
Right of use assets as of 31 December 2024	1 912	340	2 252
Right of use assets as of 31 December 2025	2 204	509	2 713

Set out below are IFRS 16 impact to profit (loss) statement:

	2025 Q4	2024 Q4
Depreciation expense of right-of-use assets	813	800
Interest expense on lease liabilities	81	70
Expense relating to leases of low-value assets (included in administrative expenses)	394	356
Other expenses relating to right-of-use assets		(2)
Profit (loss) from operations	1 288	1 224

Group has no variable lease payments.

The Group had total cash outflows for leases of EUR 575 thousand as at 31 December 2025 (856 thousand as at 31 December 2024). The Group had EUR 1 217 thousand non-cash additions to right-of-use assets and lease liabilities as at 31 December 2025 (EUR 907 thousand as at 31 December 2024).

9.

TRADE RECEIVABLES

TRADE RECEIVABLES OF THE GROUP AS OF 31 DECEMBER 2025 AND 31 DECEMBER 2024 WERE AS FOLLOWS:

	Balance as of 31 December 2025	Balance as of 31 December 2024
Trade receivables, gross	32 446	31 400
Less: allowance for doubtful trade receivables	(5 423)	(6 047)
Trade receivables, net	27 023	25 353

Trade receivables and other receivables generally have 30 - 90 days payment terms.

Non-current receivables mainly comprise of long-term part of receivables for residential buildings' repair works performed.

10.

BORROWINGS

BORROWINGS OF THE GROUP AND THE COMPANY AS OF 31 DECEMBER 2025 AND 31 DECEMBER 2024 WERE AS FOLLOWS:

	Currency	Balance as of 31 December 2025	Balance as of 31 December 2024
<u>CURRENT LOANS</u>			
Bank loans	EUR	9 440	5 469
CURRENT LOANS BALANCE		9 440	5 469
<u>NON-CURRENT LOANS</u>			
Bank loans	EUR	19 336	21 320
Less: current portion of non-current loans		(2 116)	(1 967)
NON-CURRENT LOANS BALANCE		17 220	19 353

For the loans and overdraft the Company has pledged to the bank the shares of UAB Mano būstas. Under credit agreement SIA City Service and UAB Mano būstas have provided surety for City Service SE.

11.

COST OF SALES

	2025 Q4	2024 Q4
Services of subcontractors and materials used	56 098	54 465
Wages and salaries and social security	28 206	26 919
Cost of goods sold	42	32
Depreciation	2	3
Other	(13)	4
Total cost of sales	84 335	81 423

12.

GENERAL AND ADMINISTRATIVE EXPENSES

	2025 Q4	2024 Q4
Wages and salaries and social security	10 948	10 461
Depreciation and amortization	2 195	2 151
Consulting and similar expenses	1 384	503
Other	1 133	2 958
Computer software maintenance	830	753
Commissions for collection of payments	698	323
Insurance	459	327
Advertising	453	397
Rent of premises and other assets	394	356
Representational costs	318	239
Office expenses	299	-
Transportation	286	308
Taxes other than income tax	191	248
Business trips and training	157	210
Charity and support	111	60
Communication expenses	106	113
Bank payments	106	98
Other personnel related expenses	85	-
Utilities	69	240
Administrative costs	-	245
Total general and administrative expenses	20 222	19 990

13.

OTHER OPERATING INCOME (EXPENSES)

	2025 Q4	2024 Q4
Gain on disposal of property, plant and equipment	39	174
Income from rent	11	-
Fines and penalties	120	264
Other income	92	115
Total other operating income	262	553

	2025 Q4	2024 Q4
Fines and penalties	(332)	(1)
Loss on disposal of property, plant and equipment	-	(27)
Other expenses	(4)	(29)
Total other operating expenses	(336)	(57)

14.

INTEREST AND OTHER FINANCE INCOME AND (EXPENSES)

	2025 Q4	2024 Q4
Interest income	723	175
Foreign currency exchange gain (loss)	-	-
Gain (loss) on sale of investments	-	341
Other financial income	63	15
Total finance income	786	531

Interest (expenses)	(1 348)	(1 305)
Loss on sale of investments	-	-
Other financial (expense)	(82)	(439)
Foreign currency exchange gain (loss)	(8)	-
Total finance expenses	(1 438)	(1 744)
Financial activity, net	(652)	(1 213)

15.

DIVIDENDS PER SHARE

	2025 Q4	2024 Q4
Number of shares (in thousand)	31 610	31 610
Approved dividends	5 499	1 674
Approved dividends per share	0,17	0,05

16.

RELATED PARTY TRANSACTIONS

The parties are considered related when one party has the possibility to control the other one or have significant influence over the other party in making financial and operating decisions. The related parties of the Group and the Company are considered the following:

- UAB Unit Invest – the ultimate parent of the Company;
- Subsidiaries and associates of UAB Unit Invest (same ultimate controlling shareholder);
- Associates of City Service SE subsidiaries (for the list of the associates, see also Note 1.4);
- A. Gudelis, V. Turonis (Company’s management board);

Transactions with related parties include sales and purchases of goods and services in the ordinary course of business and acquisitions and disposals of property, plant and equipment.

UAB Mano būstas and SIA City Service have provided surety for City Service SE to AB Swedbank under credit agreement. Companies are liable to the extent of all its assets to the Bank with respect to the same amount as the City Service SE. Shares of UAB Mano būstas are pledged to AB Swedbank well.

Payables and receivables between related parties are non-interest bearing. Receivables and payables payment terms between the related parties are up to 15-30 days, except for the dividends and loans, which are repaid in accordance to the legal and contractual requirements, respectively.

2025 Q4	Purchases	Sales	Receivables and prepayments	Loans granted	Payables and advances received
UAB Medžiagų tiekimo centras	309	29	9	-	55
UAB Verslo finansavimo sprendimai	-	-	996	-	341
UAB ICOR	564	240	24	-	100
UAB Vandens parkas	2	621	56	-	-
Associates and other related parties	695	1 621	2 520	7 711	127
Total	1 570	2 511	3 605	7 711	623

17.

SUBSEQUENT EVENTS

On 28 January 2026 the Company's subsidiary Monto EU, UAB acquired Santer SP. Z o.o. Santer SP. Z o.o. is a company registered in Poland, which has the same business activity as Monto EU. Following the acquisition, Monto EU, will try to expand their business activity in Poland, thus Santer SP. Z o.o. is renamed to MONTO Sp. z o.o.



City Service SE
Narva mnt. 5, 10117,
Tallinn, the Republic of Estonia;
address in Lithuania:
Ozo str. 12A, LT – 08200 Vilnius,
Phone (+370 5) 2394900,
E-mail info@cityservice.eu
www.cityservice.eu