

# INDEMO

**Indemo SIA  
Financial Report 2024  
(Extract)**

**Crowe DNW SIA**  
*Member Crowe Global*

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## **INDEPENDENT AUDITOR'S REPORT**

For SIA "Indemo"  
participants

### **Report on the audit of the separate and consolidated financial statements**

We have audited the accompanying separate and consolidated financial statements of Indemo SIA (the Company) and its subsidiaries (the Group) as set out on pages 7 to 23. The accompanying financial statements include:

- the statement of financial position of the Company and the Group as at 31 December 2024,
- The income statement and statement of comprehensive income of the Company and the Group for the year ended 31 December 2024,
- The cash flow statement of the Company and the Group for the year ended 31 December 2024,
- the statement of changes in equity and reserves of the Company and the Group for the year ended 31 December 2024, and
- notes to the financial statements, which include significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the Company and the Group give a true and fair view of the financial position of Indemo SIA individually and of the Group as at 31 December 2024 and of the financial performance and cash flows of the Company and the Group for the year ended 31 December 2024 in accordance with International Financial Reporting Accounting Standards (IFRS) as adopted by the European Union.

### **Grounds for the opinion**

In accordance with the Law on Audit Services of the Republic of Latvia (the "Audit Services Law"), we conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities* for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (the IASB Code) and the independence requirements of the Audit Services Law applicable to our audit of the financial statements in the Republic of Latvia. We have complied with the other professional ethical principles and objectivity requirements set out in the IASB Code and the Audit Services Law.

We believe that the audit evidence we have obtained provides a reasonable and appropriate basis for our opinion.

### **Reporting other information**

Other information is the responsibility of the Company's management. Other information consists of:

- information on the Company and the Group set out on page 3 of the accompanying annual report,
- the management report set out on pages 4 to 5 of the attached annual report,
- the statement of management responsibilities set out on page 6 of the accompanying report.

Our opinion on the financial statements of the Company and the Group does not extend to, and we make no representation about, the other information contained in the annual report, except as disclosed in the *Other reporting requirements under the laws of the Republic of Latvia* section of our report.

In performing our audit of the financial statements, we are required to read the other information and, in doing so, assess whether that other information is materially different from the information in the financial statements or from our knowledge obtained in the course of the audit, and whether it is free from material misstatements of any kind.

If, on the basis of our work and taking into account our knowledge and understanding of the Company and its operating environment obtained during the audit, we conclude that there are material inconsistencies in other information, we are required to report those circumstances.

The circumstances that need to be reported have not come to our attention.

### **Reporting requirements applicable to other information in accordance with the legislation of the Republic of Latvia**

In accordance with the Law on Audit Services, our responsibility is to provide an opinion on whether the Management Report has been prepared in accordance with the regulatory enactment governing its preparation, Regulation No 326 of the Bank of Latvia "Regulations of Credit Institutions, Investment Brokers

Regulatory Provisions on the Preparation of Annual Reports and Consolidated Annual Reports of Companies, Investment Management Companies and Private Pension Funds i", requirements.

Based solely on our audit procedures, in our opinion:

- the information provided in the management report for the year for which the financial statements are prepared is consistent with the financial statements of the Company and the Group; and
- The management report has been prepared in accordance with the requirements of Bank of Latvia Regulation No 326 "Regulatory Provisions for the Preparation of Annual Reports and Consolidated Annual Reports of Credit Institutions, Investment Broker Companies, Investment Management Companies and Private Pension Funds".

**Responsibility of management and charged with oversight of the Company for the financial statements**

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS Accounting Standards as adopted by the European Union and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to assess the Company's and the Group's ability to continue as a going concern, disclosing, as appropriate, circumstances relevant to the Company's and the Group's ability to continue as a going concern and to the application of the going concern basis of accounting, unless management plans to liquidate or dissolve the Company or the Group or has no realistic alternative but to liquidate or dissolve the Company or the Group.

Those charged with oversight of the Company and the Group are responsible for overseeing the financial reporting process of the Company and the Group.

**Auditor's responsibility for the audit of the financial statements**

Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to error or fraud, and to issue an auditor's report that includes an opinion. A reasonable assurance is a high level of assurance, but it does not guarantee that an audit performed in accordance with ISAs will always detect material misstatements, if any. Non-conformities may arise fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected influence the economic decisions that users make on the basis of these financial statements. When we audit in accordance with ISAs, we make professional judgements and maintain professional scepticism throughout the audit process. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures to mitigate those risks and obtain audit evidence that provides a reasonable and appropriate basis for our opinion. The risk of not detecting material misstatements due to fraud is higher than the risk of not detecting material misstatements due to error because fraud may involve collusion, falsification of documents, deliberate omissions, misrepresentations or breaches of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's and the Group's internal control;
- assess the appropriateness of accounting policies used and the reasonableness of accounting estimates and disclosures made by management;
- we conclude on the appropriateness of the going concern basis applied by management and, based on the audit evidence obtained, whether a material uncertainty exists related to events or that may cast significant doubt about the Company's and the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, the auditors' report focuses on the disclosures made in the financial statements about those circumstances or, if no such disclosures are made, we issue a modified opinion. Our conclusions are based on audit evidence obtained up to the date of the auditors' report. However, future events or circumstances may cause the Company and the Group to discontinue their operations;
- assessing the overall structure and content of the financial statements, including disclosures and , and whether the financial statements present fairly the underlying transactions and events.

We communicate with those charged with oversight of the Company and, among other things, provide information on the planned scope and timing of the audit and on significant audit observations, including significant deficiencies in internal control, that we identify during the audit.

Riga, 26 March 2025

**"Crowe DNW" SIA**

Licence No 157

Signature not validated

**Iveta Rutkovska**

Certified Auditor, Certificate No 43,  
Member of the Management Board

Digitally signed by IVETA RUTKOVSKA

DOCUMENTS PREPARED BY SECURE ELECTRONIC SIGNATURES AND CONTENT TIME SIGNALS

Date: 2025.03.26 22:06:34 EET

Location.

Reason: Certified Auditor, Member of the Board

INDEMO SIA  
SEPARATE AND CONSOLIDATED ANNUAL REPORT 2024 OF THE COMPANY  
prepared in accordance with IFRSs as adopted by the EU

Unofficial translation extract from the Latvian version of the report

Riga, 26 March 2025

**INDEMO SIA**

Separate and Consolidated Annual Report of the Company and the Group for 2024

in accordance with International  
Financial Reporting Standards as  
adopted by the EU

Signature not validated



Digitally signed by VLADIMIRS ŠAPAKOVŠ Date: 2025.03.26  
13:21:01 EET

INDEMO SIA SEPARATE AND CONSOLIDATED  
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**INFORMATION ABOUT THE COMPANY AND THE GROUP**

Company name	INDEMO SIA			
Legal status of the company	Limited liability company			
Registration No, place and date	40203401432, registered in Riga, 20 May 2022			
Legal and postal addresses	Mazā Nometņu iela 10 - 2, Rīga, LV-1002, Latvia			
Participants and percentage of shares in the share capital as at 31.12.2024	Ilja Hagins (24.74% of the Company's share capital) Andrzej Pawlow (8.22% of the Company's share capital) AS "Aquarium Investments" IPS (7.24% of the Company's share capital) Aleksandrs Vološins (6.19% of the Company's share capital) Pāvels Počtarenko (6.19% of the Company's share capital) Daniels Žirjakovs (6.19% of the Company's share capital) Mihails Porožņakovs (6.19% of the Company's share capital) Vairis Dmitrijevs (6.19% of the Company's share capital) Sergejs Viškovskis (5.78% of the Company's share capital) Other members own less than 5% of the Company's share capital			
Names, surnames and titles of members of the Management Board	Sergejs Viškovskis - Chairman of the Board Vladimirs Šlapakovs - Member of the Board of Directors (as of 13 November 2024) Pāvels Počtarenko - Member of the Board Daniels Žirjakovs - Member of the Board Aleksandrs Vološins - Member of the Board (until 13 November 2024)			
Annual report prepared by	Kristīna Savinska, Chief Accountant			
Reporting period	from	01.01.2024	To	31.12.2024
Previous reporting period	from	01.01.2023	To	31.12.2023
Subsidiary	Indemo SPV Issuer No1 SIA, Participation 100% Reg. No 40203462441, registered in Riga on 15 February 2023 Maza Nometnu Street 10 - 2, Riga, LV-1002, Latvia			
Auditors	Crowe DNW SIA Bauskas 58 - 1, Riga, LV - 1004 Licence No 157		Chartered auditor Iveta Rutkovska Certificate No 43	

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**MANAGEMENT REPORT**

Indemo SIA (hereinafter referred to as the Company) was registered in the Register of Companies of the Republic of Latvia on 20 May 2022. On 15 November 2022, the Financial and Capital Market Supervisory Authority of the Republic of Latvia (the Financial and Capital Market Commission, which was integrated into the Bank of Latvia as of 1 January 2023) issued to the Company a licence to provide investment services and investment advisory services (the "Licence"), Licence Register No 06.06.08.824/547.

The Company shall be entitled to provide the following investment services and ancillary investment services:

- Execution of orders on behalf of clients;
- Portfolio management;
- Investment advice;
- Holding financial instruments;
- Placing financial instruments without committing to redeem ;
- Providing investment research, financial analysis or other general advice on transactions in financial instruments;
- Provision of services related to the initial placement of financial instruments.

The Company is led by a team of highly qualified managers with many years of accumulated experience in financial markets, investment services and capital management. Sergey Vishkovsky is the Chairman of the Company's Board of Directors, while Vladimir Shlapakov, Pavel Pochtarenko and Daniel Zhiryakov are members of the Board. From 1 January 2024 until 13 November 2024, Board Member Alexander Voloshin served on the Board. As from 13 November 2024, the following joined the Management Board Board member Vladimir Shlapakov.

The Company's registered office and head office is at Mazā Nometņu iela 10-2, LV-1002, Riga, Latvia.

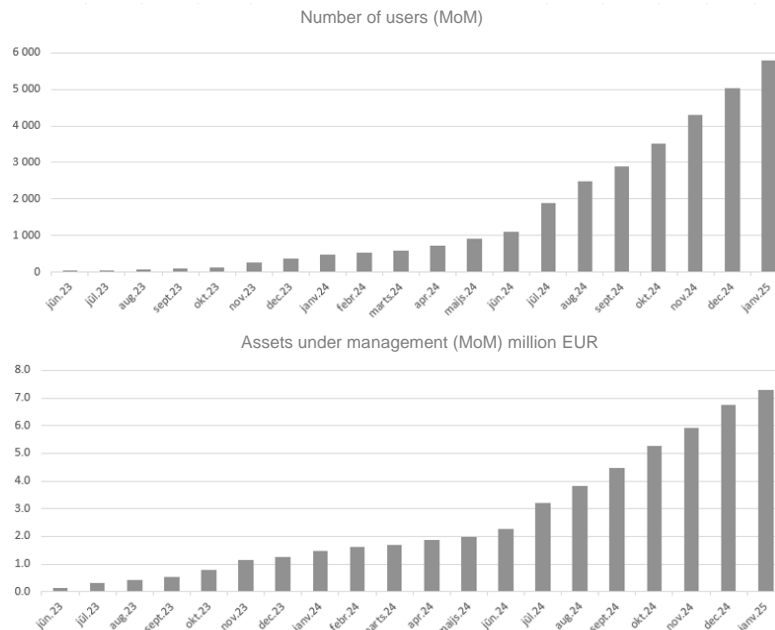
**2024 overview**

The year 2024 was the first full year of operation of the Company since the launch of the online platform INDEMO.EU (the "Platform") at the end of 2023. In 2024, the Company's strategic objective has been to actively attract new clients, increase its portfolio of notes and develop and improve the performance of the Platform, both on the technological side and in terms of customer service and satisfaction.

To this end, the Company has invested heavily in customer acquisition, advertising and marketing, testing different marketing channels, tools and campaigns. In addition, significant investments have also been made in the development of the Platform technology, improving and developing the back-end and interface of the Platform, as well as in the security of the information systems.

As part of the expansion of its customer acquisition activities, including geographic acquisition, in Q4 2024 the Company has applied to provide cross-border services within the EU/EEA through the freedom to provide services (so-called passporting) in the new sixteen EU/EEA Member States in addition to the existing thirteen. The Company is currently authorised to provide services in 29 EU/EEA Member States.

These strategic directions and the work done by the Company's team have brought success both in attracting clients and managing the portfolio growth (see images below).



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For 2024, the Company has focused on offering one investment product to its client investors: discounted debts notes, the return on which is based on the recovery/restructuring performance of several non-performing loans (NPLs). The investor gains indirect exposure to the discounted NPL in proportion to the investment made, and its yield depends on the outcome and speed of debt recovery. The terms and conditions for the distribution of the profit are set out in the terms of issue. The mortgage loans in arrears are originated in Spain and are serviced by a professional loan servicing company supervised by the Central Bank of Spain.

During 2024, the Company's loan servicing partner has secured the recovery of five mortgage loans in arrears, which has provided repayment and profit sharing to several hundred of the Company's investor-customers, and has actually returned in excess of the 15.1% per annum return stipulated in the product terms.

In view of its active growth and client acquisition strategy, well as the increase in the number and portfolio of clients, the Company has increased human resources in its core functions in 2024: NILLTPFN compliance, client services, partner relationship management and administration.

The Company's management has continued its strategic direction of attracting additional equity capital from existing and new shareholders. Several rounds of capital raising were carried out in 2024, attracting a total of EUR 756 thousand.

#### Financial results

In 2024, significant equity resources were used to attract customers, increase the customer financial instrument portfolio, and develop the Platform and service quality in order to establish a stable base of loyal customers who trust the Company and the investment products offered by the end of 2024. In 2024, the Company generated commission income of EUR 361 thousand and ended the year with a loss of EUR 682 thousand. With the aim of promoting faster growth and achieving its 2025 operating targets, in January 2025 the Company increased its share capital and share capital by EUR 159 thousand. The Company also plans to carry out another additional capital issue, which is expected to be successfully completed in April 2025.

The Board considers that the relatively high expenses for the year under review, which resulted in a loss of EUR 682 thousand, were strategically necessary for the Company, as a start-up company in its development phase, to establish a solid foundation for future growth and long-term profitability.

A key factor justifying the application of the going concern principle is the successful raising of additional capital in the year under review, which demonstrated investor confidence and long-term potential. The management of the Company will continue with a similar capital raising strategy in 2025.

Taking into account the capital raising, the steady growth, the finding of markets for the new and unique product offered by the Company, the experience and strategic approach of the co-founders and the management team, the Board of Directors of the Company considers that the going concern basis is justified and no material risks have been identified that would jeopardise the Company's ability to continue as a going concern at least 12 months after the end of the reporting year.

#### Risk management

In 2024, the Company continued to improve its risk management framework to ensure successful and efficient operations, sound risk management, compliance with internal and external regulations, maximisation of good accounting practices and accurate disclosure of information within the Company's structure. A number of operational and risk management processes were automated using the technological basis of the Platform. Risks and their management are an integral part of the Company's operations and are described in the section "Risk Management Policy" in the notes to the financial statements.

#### Sustainability and charity

The Company considers as one of its priorities the further implementation of the principles of Environmental, Social and Corporate Governance (ESG) in its operations. The Company continues to implement the key principles of sustainability in its internal policies, procedures, processes. This includes the Company's plans to increase energy efficiency, promote healthy and responsible lifestyles for employees and their families, improve employee motivation through employee engagement surveys, motivate employees to improve their professional competencies and skills and other measures to implement the ESG policy. The Company's activities strictly comply with all sustainability requirements imposed on the Company as an investment service provider by external laws and regulations, which are monitored by the Compliance and Internal Audit function.

The Company stands by its commitment to actively engage and involve its customers in charitable projects in 2025, supporting social projects, the medical and health sectors, education, environmental protection and culture, as well as other areas of importance to society as a whole. The Company plans to introduce functionality on the Platform to allow to allocate a portion of their investment returns to charitable projects.

#### Future plans

In 2025, the Company's strategic plan is to focus :

- actively attracting new customers in emerging markets;
- building trust and developing relationships with existing customers;
- adding new UX/UI functional modules to the Platform and improving existing ones, including by developing a mobile app;
- launching new products on the Platform related to real investments as well as mortgages in Spain.

*Chairman of the Board:*

Sergejs Viškovskis

26 March 2025

*Board members:*

Vladimirs Šlapakovs

Pavels Počtarenko

Daniels Žirjakovs

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**STATEMENT ON THE RESPONSIBILITY OF THE MANAGEMENT OF THE COMPANY**

The Management Board of the Company is responsible for the preparation of the separate and consolidated financial statements of the Company in accordance with the requirements of the laws and regulations of the Republic of Latvia, which give a true and fair view of the financial position of Kocern and the parent company of the Group at the end of the reporting year and of the results of its operations and cash flows for the year then ended.

The financial statements set out on pages 7 to 23 have been prepared on the basis of the supporting documents and give a true and fair view of the financial position and performance of the Group and the Parent Company as at 31 December 2024.

The management report set out on pages 4 and 5 presents a true and fair view of financial position of the Group and the parent company as at 31 December 2024 and of future prospects.

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union on a going concern basis. Appropriate accounting policies have been consistently applied in their preparation.

The judgements and assumptions made by management in the preparation of the financial statements have been prudent and reasonable.

The management of the Group and the Group's parent company is responsible for ensuring an adequate accounting system, preserving assets and detecting and preventing fraud and other irregularities. Management is responsible for compliance with the laws and regulations of the countries in which the Group operates.

*Chairman of the Board:*

Sergejs Viškovskis

26 March 2025

*Board members:*

Vladimirs Šlapakovs

Pavels Počtareņko

Daniels Žirjakovs

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INDEMO SIA SEPARATE AND CONSOLIDATED  
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**INCOME STATEMENT AND STATEMENT OF OTHER COMPREHENSIVE INCOME**

	Annex number	<b>2024</b> The Group EUR	<b>2024</b> The Company EUR	<b>2023</b> The Group EUR	<b>2023</b> The Company EUR
Commission and similar income	4	385 989	385 989	58 644	58 644
<b>Net commission income</b>		<b>385 989</b>	<b>385 989</b>	<b>58 644</b>	<b>58 644</b>
Administrative expenses	5	(652 208)	(651 968)	(323 100)	(322 797)
Selling expenses	6	(408 409)	(408 409)	(65 090)	(65 090)
Other revenue	7	2 198	2 198	5 912	5 912
Other expenses	8	(9 910)	(9 910)	(9 855)	(9 855)
<b>Loss before income tax</b>		<b>(682 340)</b>	<b>(682 100)</b>	<b>(333 489)</b>	<b>(333 186)</b>
Corporate income tax	11	(50)	-	(57)	(7)
<b>Loss for the year under review</b>		<b>(682 390)</b>	<b>(682 100)</b>	<b>(333 546)</b>	<b>(333 193)</b>
<b>Total comprehensive loss for the reporting period</b>		<b>(682 390)</b>	<b>(682 100)</b>	<b>(333 546)</b>	<b>(333 193)</b>

The annexes on pages 11 to 23 are an integral these financial statements.

*Chairman of the Board:*

Sergejs Viškovskis

26 March 2025

*Board members:*

Vladimirs Šlapakovs

Pavels Počtarenko

Daniels Žirjakovs

Annual report prepared by

Kristīna Savinska, Chief Accountant

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INDEMO SIA SEPARATE AND CONSOLIDATED  
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**STATEMENT OF FINANCIAL POSITION**

	Annex number	31.12.2024 The Group EUR	31.12.2024 The Company EUR	31.12.2023 The Group EUR	31.12.2023 The Company EUR
<b>ACTIVE</b>					
Intangible investments	9	61 159	61 159	31 622	31 622
Fixed assets	9	5 683	5 683	3 780	3 780
Investments in the capital of affiliated companies	10	-	2 800	-	2 800
Deferred expenditure		3 164	3 164	3 552	3 552
Other assets	13	717	717	20 127	20 127
Cash and cash equivalents	12	424 625	422 418	305 013	302 516
<b>TOTAL ASSETS</b>		<b>495 348</b>	<b>495 941</b>	<b>364 094</b>	<b>364 397</b>
<b>EQUITY AND LIABILITIES</b>					
Liabilities	14	121 794	121 744	44 321	44 271
Deferred income		-	-	20 000	20 000
<b>Total liabilities</b>		<b>121 794</b>	<b>121 744</b>	<b>64 321</b>	<b>64 271</b>
Share capital	15	242 477	242 477	213 658	213 658
Share premium	15	1 151 329	1 151 329	423 977	423 977
Accumulated losses:					
(a) the loss for the year		(682 390)	(682 100)	(333 546)	(333 193)
(b) the previous year's loss		(337 862)	(337 509)	(4 316)	(4 316)
<b>Total equity</b>		<b>373 554</b>	<b>374 197</b>	<b>299 773</b>	<b>300 126</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>495 348</b>	<b>495 941</b>	<b>364 094</b>	<b>364 397</b>

The annexes on pages 11 to 23 are an integral these financial statements.

*Chairman of the Board:*

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**STATEMENT OF CHANGES IN CAPITAL AND RESERVES**

	Equity	Share premium	Accumulated losses	Total
	EUR	EUR	EUR	EUR
<b>THE GROUP</b>				
<b>Balance 31.12.2022</b>	<b>175 310</b>	<b>24 775</b>	<b>(4 316)</b>	<b>195 769</b>
Contribution to Equity	38 348	399 202	-	<b>437 550</b>
Loss for the year	-	-	(333 546)	<b>(333 546)</b>
<b>Balance 31.12.2023</b>	<b>213 658</b>	<b>423 977</b>	<b>(337 862)</b>	<b>299 773</b>
Contribution to Equity	28 819	727 352	-	<b>756 171</b>
Loss for the year	-	-	(682 390)	<b>(682 390)</b>
<b>Balance 31.12.2024</b>	<b>242 477</b>	<b>1 151 329</b>	<b>(1 020 252)</b>	<b>373 554</b>

**THE COMPANY**

<b>Balance 31.12.2022</b>	<b>175 310</b>	<b>24 775</b>	<b>(4 316)</b>	<b>195 769</b>
Contribution to Equity	38 348	399 202	-	<b>437 550</b>
Loss for the year	-	-	(333 193)	<b>(333 193)</b>
<b>Balance 31.12.2023</b>	<b>213 658</b>	<b>423 977</b>	<b>(337 509)</b>	<b>300 126</b>
Contribution to Equity	28 819	727 352	-	<b>756 171</b>
Loss for the year	-	-	(682 100)	<b>(682 100)</b>
<b>Balance 31.12.2024</b>	<b>242 477</b>	<b>1 151 329</b>	<b>(1 019 609)</b>	<b>374 197</b>

The Annexes on pages 11 to 23 are an integral these financial statements.

*Chairman of the Board:*

Sergejs Viškovskis

26 March 2025

*Board members:*

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CASH FLOW STATEMENT					
	Annex number	2024	2024	2023	2023
		The Group EUR	The Company EUR	The Group EUR	The Company EUR
<b>Cash flow from operating activities</b>					
Loss before tax		(682 340)	(682 100)	(333 489)	(333 186)
Adjustments for:					
Depreciation and amortisation		5 052	5 052	3 034	3 034
Changes in deferred charges		388	388	(3 552)	(3 552)
Changes in other assets		19 410	19 410	(20 035)	(20 035)
Changes in other liabilities		77 473	77 473	41 371	41 371
Changes in deferred income		(20 000)	(20 000)	20 000	20 000
<b>Decrease in cash and cash equivalents from operating activities before corporation tax</b>		<b>(600 017)</b>	<b>(599 777)</b>	<b>(292 671)</b>	<b>(292 368)</b>
Corporate income tax paid		(50)	-	-	-
<b>Net cash flow from operating activities</b>		<b>(600 067)</b>	<b>(599 777)</b>	<b>(292 671)</b>	<b>(292 368)</b>
<b>Cash flow from investing activities</b>					
Purchase of intangible investments, fixed assets		(36 492)	(36 492)	(38 436)	(38 436)
Investments in the capital of affiliated companies	10	-	-	-	(2 800)
<b>Net cash flow from investing activities</b>		<b>(36 492)</b>	<b>(36 492)</b>	<b>(38 436)</b>	<b>(41 236)</b>
<b>Cash flow from financing activities</b>					
Contribution to equity		756 171	756 171	437 550	437 550
<b>Net cash flow from financing activities</b>		<b>756 171</b>	<b>756 171</b>	<b>437 550</b>	<b>437 550</b>
<b>Net increase in cash and cash equivalents</b>		<b>119 612</b>	<b>119 902</b>	<b>106 443</b>	<b>103 946</b>
<b>Cash and cash equivalents at the beginning of the period</b>		<b>305 013</b>	<b>302 516</b>	<b>198 570</b>	<b>198 570</b>
<b>Cash and cash equivalents at end of period</b>	12	<b>424 625</b>	<b>422 418</b>	<b>305 013</b>	<b>302 516</b>

The annexes on pages 11 to 23 are an integral these financial statements.

Chairman of the Board:

Sergejs Viškovskis

26 March 2025

Board members:

Vladimirs Šlapakovs

Pavels Počtarenko

Daniels Žirjakovs

Annual Report Kristīna Savinska, Chief Accountant

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ANNUAL REPORT 2024  
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**The Annexes on pages 11 to 23 are available in the full report in Latvian**