



Longo Group  
Interim information

## Longo Group AS unaudited financial report for period ended 30 September 2023

Continuous development and improvement of processes and dedication of the team, have led Longo to first nine months of year 2023 revenue of EUR 36.6 million, which is an increase of 4.3% compared to the same period in 2022. Even in uncertain market conditions the Group is growing its business across main markets of operation.

First three quarters of year 2023 can be marked as a period of investment in the future of the Group - there have been significant changes and improvements in all areas of business. Most notably - improved processes in Longo Shared services and redesigned marketing strategy of the Group, including first comprehensive radio campaign launched across three Baltic countries, as well as increased focus on supplementary income channels.

Longo has managed to recover its gross margin - each month of first three quarters has shown improvement with Q3 gross margin being highest yet. If comparing Q3 2023 to the same quarter in 2022, gross profit of the Group has increased by 5.7% to EUR 1.7 million, gross margin being up to 13.4% from 12.2% - demonstrating the results of process improvements introduced in sourcing and pricing operations, as well as stabilization of market prices.

Longo Group AS unaudited report for period ended 30 September 2023 is attached to the announcement and is also published on NASDAQ Riga and Longo's web page <https://www.longo.group/investors>

Dārta Keršule  
Group CFO  
Tel. +371 2957 8094  
[darta.kersule@longo.group](mailto:darta.kersule@longo.group)

**Attachments:**

[Longo-Report-Q3-23-final signed.pdf](#)