



Longo Group
Interim information

Longo Group AS unaudited quarterly report for Q1 2022

Longo Group AS has published its unaudited quarterly report for Q1 2022.

Business results

2022 start has been successful for Longo. The Group managed to grow its revenues compared to previous year Q1 by impressive 120% reaching 8,9 million EUR turnover and hit EBITDA of 0,2 million EUR. In gross profit the Group has earned 1,1 million EUR which is 143% more than in the same period in 2021.

The significance of digital channels in used car retail remained strong in 2022 as consumers had scaled down their visits to physical car lots and switched to online shopping more and more in 2021. Longo is well prepared for providing comprehensive customer service through digital channels, including launching first fully online reservation system in the Baltics. Longo customers now are able to reserve a car by paying a fully refundable reservation fee just with a few clicks.

The Group has ambitious plans for the rest of year 2022 - to deliver a profit while increasing its revenue even further. It is to be achieved by boosting its brand awareness, expanding its physical network, and increasing the car assortment. A totally new concept in the market has been launched- opening of showrooms in shopping malls and similar locations where customers have opportunity to interact with sales representatives and order cars to be delivered for test drives. In order to support the ambitious growth plans of Longo new sourcing channels are to be introduced, including local consumer sourcing. There will be continuous focus on increasing the capacity of refurbishing center of the Group. In April Longo Group has recorded its best sales results ever- 4.4m EUR in revenue were achieved.

Longo Group AS unaudited financial report for Q1 2022 is attached to the announcement and is also published on NASDAQ Riga and Longo's web page (<https://longo.group/investors.html>)

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Attachments:
[Longo Group unaudited FS Q1 2022 final.pdf](#)