



Longo Group
Interim information

Longo Group AS unaudited financial report for period ended 30 September 2024

In the first nine months of the year 2024 Longo management team has continued to focus on improving gross profitability of the Group. The efforts are yielding results and there has been increase of 4.4% in gross profit if compared to the same period prior. This is achieved while maintaining average quarterly stock balance of EUR 12 million that is around EUR 1.5 million less than prior.

Main focus of the Group in the year 2024 is continuous investment in operations and increase of Inventory to be able to return to growth in 2025 - both in terms of cars sold and total revenue. During 2024 there have been significant improvements in main areas of business, especially in sourcing and preparation, as well as additional capital raised to further increase and diversify car assortment, enabling the Group to move towards increasing the sales volumes in 2025. In July the Group has finalized a significant deal- it has purchased industrial building complex in Panevėžys, so it can fully customize and adjust it to the needs of car diagnostics and preparation process. The new service center will enable the Group to significantly increase sourcing and consequently sales volumes. The deal is financed by loan from Citadele banka JSC.

Longo Group AS unaudited report for period ended 30 September 2024 is attached to the announcement and is also published on NASDAQ Riga and Longo's web page <https://www.longo.group/investorresources>

About AS Longo Group

AS Longo Group is the largest used car retailer in the Baltic region, providing the most extensive selection of vehicles. Established in 2018, Longo employs over 140 professionals and reached a remarkable revenue of 47.8 million euros in 2023. The headquarters are in Latvia, from which AS Longo Group manages 9 subsidiaries across Lithuania, Estonia, Poland, the Netherlands, Belgium, and Germany. Since the inception, Longo mission has been to establish a new standard of quality within the used car retail sector in the Baltic region, ensuring a transparent, reliable, and outstanding car-buying experience for customers, both online and in-person.

AS Longo Group growth has been recognized by the [Financial Times](#) and included in the FT 1000 list of Europe's fastest-growing companies for 2024, ranking 1st among Latvian companies and 10th in the European automotive sector.

Dārta Keršule
AS Longo Group CFO
E-mail: darta.kersule@longo.group

Attachments:

[Longo Group unaudited FS Q3 2024 signed.pdf](#)

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