



PLT VII FINANCE S.à r.l.

CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

30 June 2022

Contents

KPIs	3
Condensed consolidated statement of profit or loss and comprehensive income	4
Condensed consolidated statement of financial position.....	5
Condensed consolidated statement of financial position (continued).....	6
Condensed consolidated statement of changes in equity	7
Condensed consolidated statement of cash flows	8
Notes to condensed consolidated interim financial information.....	9

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

KPIs

Non-IFRS measures			30 June 2022	31 December 2021
RGUs*, end of period in thousands				
Mobile services Lithuania			1,255	1,206
Mobile services Latvia			625	620
Fixed broadband			192	198
PayTV			731	730
Total			2,803	2,754
ARPU**, per month in EUR	Three months ended 30 June 2022	Three months ended 30 June 2021	Six months ended 30 June 2022	Six months ended 30 June 2021
Mobile services Lithuania	10.2	10.3	10.2	10.0
Mobile services Latvia	11.1	10.9	10.9	10.8
Fixed broadband	13.7	12.8	13.5	12.8
PayTV	7.7	7.1	7.6	6.9

* The Group counts each subscriber as a separate RGU for each of the mobile, PayTV and fixed broadband service. Total RGUs are, therefore, not equal to the total number of subscribers. RGUs count do not include M2M and IOT RGUs. For example, one subscriber who receives handset mobile services and mobile data services over the network and subscribes to PayTV service is counted as two RGUs, and one subscriber who receives handset mobile services, mobile data services, PayTV and OTT services over the network is counted as three RGUs.

** ARPU is a measure we use to evaluate how effectively we are realizing potential revenues from subscribers of our various services. ARPU is calculated by adding together, for each month in a given period, the total subscription-related revenues for that particular month divided by the average number of RGUs for that period.

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

Condensed consolidated statement of profit or loss and other comprehensive income

Note		Three months ended 30 June 2022	Three months ended 30 June 2021	Six months ended 30 June 2022	Six months ended 30 June 2021
5,6	REVENUE	131,975	119,243	253,086	229,842
12,13	Depreciation and amortisation	(21,900)	(21,327)	(43,383)	(43,080)
	Equipment costs	(24,399)	(19,176)	(45,111)	(38,236)
	Employee compensation and benefit	(18,980)	(17,778)	(38,330)	(35,383)
	Content and programming costs	(11,572)	(12,037)	(24,123)	(23,020)
	Roaming and interconnect costs	(6,572)	(8,433)	(13,174)	(16,825)
	Materials, consumables and maintenance	(5,394)	(3,428)	(9,832)	(6,791)
	Advertising and marketing costs	(3,390)	(2,678)	(6,485)	(6,119)
14	Amortization of capitalized contract costs	(3,141)	(2,873)	(6,204)	(5,695)
17	Net impairment losses on trade receivable	(1,299)	(1,036)	(2,530)	(2,283)
	Media distribution and transponder costs	(883)	(807)	(1,774)	(1,620)
9	Transaction costs	-	-	-	(7)
15	Rental costs	(365)	(470)	(640)	(849)
7	Other expenses	(8,832)	(8,576)	(17,859)	(17,007)
	OPERATING PROFIT	25,248	20,624	43,641	32,927
8	Finance income	96	11	192	20
8	Finance costs	(10,004)	(9,202)	(19,913)	(18,587)
	Total finance income and costs	(9,908)	(9,191)	(19,721)	(18,567)
	PROFIT BEFORE TAX	15,340	11,433	23,920	14,360
	Income tax credit/(expense)	(2,408)	(1,316)	(4,394)	(2,086)
	NET PROFIT	12,932	10,117	19,526	12,274
	Profit attributable to:				
	Equity holders of the parent	12,932	10,117	19,526	12,275
	Non-controlling interests	-	-	-	(1)
	Profit for the period	12,932	10,117	19,526	12,274
	Other comprehensive income	-	-	-	-
	Total comprehensive income for the period	12,932	10,117	19,526	12,274
	Total comprehensive income for the period attributable to:				
	Equity holders of the parent	12,932	10,117	19,526	12,275
	Non-controlling interests	-	-	-	(1)

The accompanying notes on pages 9 to 31 form an integral part of this condensed consolidated interim financial information.

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

Condensed consolidated statement of financial position

Note		30 June 2022	31 December 2021
	ASSETS		
	NON-CURRENT ASSETS		
12	Intangible assets:		
	Goodwill	155,259	155,259
	Software	9,758	9,294
	License costs	32,818	35,131
	Other intangible assets	105,334	114,614
	Software under development	4,185	4,300
	Total intangible assets	307,354	318,598
12	Property, plant and equipment:		
	Land and buildings	4,788	4,882
	Network equipment	75,100	82,583
	Other property, plant and equipment	13,918	14,600
	Construction in progress	14,056	7,642
	Total property, plant and equipment	107,862	109,707
13	Right of use assets	58,583	66,255
14	Capitalized contract costs	14,138	13,843
6	Contract assets	761	781
10	Other investments at FV through other comprehensive income	5,460	5,460
11	Interest in joint ventures	6	6
15	Long-term loans receivable	156	155
	Deferred tax asset	1,038	1,147
18	Other non-current assets and receivables	5,668	5,432
	TOTAL NON-CURRENT ASSETS	501,026	521,384
	CURRENT ASSETS		
16	Inventory	44,640	38,848
6	Contract assets	1,334	2,905
19	Financial assets at fair value through profit or loss	5,375	7,420
15	Current portion of loans receivable at amortised cost	89	62
17	Trade accounts receivable at amortised cost	71,002	64,117
	Income tax prepayment	865	35
20	Other current assets and prepayments	9,816	6,580
	Cash and cash equivalents	79,436	56,751
	TOTAL CURRENT ASSETS	212,557	176,718
	TOTAL ASSETS	713,583	698,102

The accompanying notes on pages 9 to 31 form an integral part of this condensed consolidated interim financial information.

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

Condensed consolidated statement of financial position (continued)

Note		30 June 2022	31 December 2021
	SHAREHOLDERS' EQUITY AND LIABILITIES		
	SHAREHOLDERS' EQUITY		
	Equity attributable to owners of the parent:		
21	Share capital	33,585	33,585
21	Share premium	1,700	1,700
21	Reorganization reserve	(336,653)	(336,653)
	Legal reserve	9,213	9,213
	Retained earnings	63,569	43,952
	TOTAL SHAREHOLDER'S EQUITY	(228,586)	(248,203)
	NON-CURRENT LIABILITIES		
22	Borrowings	714,951	713,716
23	Lease liabilities	42,498	49,723
26	Provisions	13,857	14,779
6	Contract liabilities	2,133	2,133
	Deferred tax liability	15,640	15,941
25	Other non-current liabilities	5,890	6,199
	TOTAL NON-CURRENT LIABILITIES	795,969	802,491
	CURRENT LIABILITIES		
22	Borrowings	12,565	12,748
23	Lease liabilities	16,840	16,854
24	Supplier financing arrangements	18,988	16,539
	Trade accounts payable	55,496	54,109
6	Contract liabilities	10,016	9,714
	Deferred revenue	886	451
	Current income tax liabilities	2,646	3,378
25	Accrued expenses and other liabilities	29,763	30,021
	TOTAL CURRENT LIABILITIES	147,200	143,814
	TOTAL LIABILITIES	942,169	946,305
	TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	713,583	698,102

The accompanying notes on pages 9 to 31 form an integral part of this condensed consolidated interim financial information.

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

Condensed consolidated statement of changes in equity

	Attributable to equity holders of the Company					Total	Non-controlling interest	Total equity
	Share capital	Share premium	Legal reserve	Reorganization reserve	Retained earnings/ (accumulated deficit)			
31 December 2020	137,485	1,700	9,213	(336,653)	18,987	(169,268)	384	(168,884)
Net profit for the period ended 30 June 2021	-	-	-	-	12,275	12,275	(1)	12,274
Total comprehensive income for the year	-	-	-	-	12,275	12,275	(1)	12,274
Transactions with owners in their capacity as owners								
Employee share based payment schemes	-	-	-	-	117	117	-	117
Non-controlling interest acquisition	-	-	-	-	383	383	(383)	-
30 June 2021	137,485	1,700	9,213	(336,653)	31,762	(156,493)	-	(156,493)
31 December 2021	33,585	1,700	9,213	(336,653)	43,952	(248,203)	-	(248,203)
Net profit for the period ended 30 June 2022	-	-	-	-	19,526	19,526	-	19,526
Total comprehensive income for the period	-	-	-	-	19,526	19,526	-	19,526
Transactions with owners in their capacity as owners								
Employee share based payment schemes	-	-	-	-	91	91	-	91
30 June 2022	33,585	1,700	9,213	(336,653)	63,569	(228,586)	-	(228,586)

The accompanying notes on pages 9 to 31 form an integral part of this condensed consolidated interim financial information.

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

Condensed consolidated statement of cash flows

Note	Three months ended 30 June 2022	Three months ended 30 June 2021	Six months ended 30 June 2022	Six months ended 30 June 2021
	Cash flows from operating activities			
	Net profit before tax	15,340	11,433	23,920
	Adjustments to operating activities:			
12,13	Depreciation and amortisation	21,900	21,327	43,383
14	Amortisation of capitalised contract costs	3,141	2,873	6,204
	(Profit)/loss on disposal of PPE	(28)	307	124
	Allowances and other provisions	1,502	1,039	2,735
	Employee share based payment schemes	46	59	91
	Other finance costs - net	9,179	8,567	18,249
	Changes in working capital:			
	(Increase)/decrease in trade receivables	(8,463)	(6,960)	(6,946)
	(Increase)/decrease in trading inventory	4,241	3,099	(5,998)
	(Increase)/decrease in contract assets	1,160	26	1,592
	Increase/(decrease) in contract liabilities	384	(846)	302
	Change in other assets, payables and liabilities	(4,139)	(3,124)	(14,107)
24	Change in supplier financing arrangement	(4,813)	(103)	2,450
	Interest paid	(4,119)	(3,911)	(18,887)
	Income tax paid	(4,769)	(2,588)	(6,148)
	Net cash flows from operating activities	30,562	31,198	46,964
	Cash flows from investing activities:			
9,25,21	Acquisition of subsidiary or business, net of cash acquired	(245)	(5,140)	(1,188)
	Acquisition of intangible assets and PPE for cash	(7,739)	(8,873)	(15,082)
	Proceeds from sale of intangible assets and PPE	42	44	115
	Interest received	11	7	21
	Net cash flows used in investing activities	(7,931)	(13,962)	(16,134)
	Cash flows from financing activities:			
	Repayments of lease	(3,772)	(3,957)	(8,080)
9,22	Repayments of borrowings to banks	(62)	(43)	(65)
	Net cash flows used in financing activities	(3,834)	(4,000)	(8,145)
	Net increase/(decrease) in cash and cash equivalents	18,797	13,236	22,685
	Cash and cash equivalents at the beginning of the period	60,639	38,730	56,751
	Cash and cash equivalents at the end of the period	79,436	51,966	79,436

The accompanying notes on pages 9 to 31 form an integral part of this condensed consolidated interim financial information.

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

Notes to condensed consolidated interim financial information

1. General information

PLT VII Finance S.à r.l. (**'the Company'**) was incorporated on 3 March 2020 in Luxembourg as a private limited liability company (*société à responsabilité limitée*). The registered address of the Company is at 18, rue Dicks, L-1417 Luxembourg, the Grand Duchy of Luxembourg. The Company is registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des sociétés, Luxembourg*) under number B242945.

Text and terms in **bold** font are defined terms used consistently herein.

The sole shareholder of the Company is PLT VII Holding S.à r.l., registration number B242838, a private limited liability company with registered address at 18 rue Dicks, L-1417 Luxembourg, the Grand Duchy of Luxembourg.

The ultimate parent entity and controlling parties of the Company are Providence Equity Partners VII-A LP and Providence VII Global Holdings LP which are both registered in the Cayman Islands.

The Company is the sole shareholder of PLT VII International S.à r.l. incorporated on 3 March 2020 in Luxembourg as a limited liability company (*société à responsabilité limitée*), with registered address at 18 rue Dicks, L-1417 Luxembourg, the Grand Duchy of Luxembourg. PLT VII International S.à r.l. is registered with the Luxembourg Trade and Companies Register (*Registre de Commerce et des sociétés, Luxembourg*) under number B243024.

In the course of the restructuring, on 30 April 2020 the Company became an ultimate parent to PLT VII Finance B.V. and its direct and indirect subsidiaries, which are held by the Company's direct subsidiary PLT VII International S.à r.l.

On 30 April 2020 PLT VII International S.à r.l. has received the shares and control of PLT VII Finance B.V. as a share capital contribution from the previous shareholder PLT VII Holdco B.V., registration number 65086120, a private limited liability company with registered address at Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands (on 25 June 2020 restructured in the way of a merger into PLT VII Baltic Topco S.à r.l.). PLT VII Finance B.V. was incorporated on 18 January 2016 in Amsterdam, the Netherlands as a private company with limited liability. The registered address of the company was at Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands. The company was registered with the trade register of the Chamber of Commerce under number 65090551.

The main activities of the Company are holding and finance activities. The Company manages and controls the group of entities in the Baltic States (all together - **'the Group'**), which are engaged in providing Telecommunication (incl. PayTV and Fixed Broadband) as well as Media and Content services. In addition to these primary businesses the Group sells various equipment to support its above-mentioned services to customers.

The Group provides various mobile services to private and business customers through own front-line sales and care channels and own infrastructure companies. The Group mobile business is focused on meeting growing demand in the region for high quality network experience by providing excellent customer service through retail companies that distribute products and services and through real estate companies that are responsible for ownership, management, development and rental of towers and masts. The Fixed Broadband and PayTV include fixed broadband internet services, information and communications technology (**'ICT'**) services and PayTV offering through Home3 satellite platform and Go3 OTT streaming and TV broadcasting service solution.

The Group's Media and Content business operates through TV3 Group and includes freely accessible TV channels (FreeTV), video on demand (**'VOD'**) services, commercial radio, streaming radio, digital advertising, news and entertainment portals, advertising services across own portfolio of media assets as well as through third party channels and digital production and distribution services.

The Group implements strategic initiatives to converge the technologies and services offered by the Group of entities. This strategy results in higher effectiveness and revenue synergies, as well as cross-sell opportunities and additional values to the customer, all of which provide competitive advantages over traditional telecommunication operators.

Acquisitions in 2021

On 21 May 2020, the Group has signed an agreement to purchase the "Mezon" business from Lietuvos radijo ir televizijos centras AB. The Lithuanian regulatory approvals to proceed with the business acquisition were received on 27 November 2020 but the business transfer was finalized on 1 January 2021. The acquisition of the business was carried through a Group subsidiary Mezon UAB registered on 23 April 2020. The acquisition allows the Group to grow its customer base as well as expand the fixed broadband business via integration of multifunctional digital channels. More details are provided in note 9.

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

As a core part of business the Group also acquired the spectrum which was used by Lietuvos radijo ir televizijos centras AB in Mezon business, following the approval received from the Lithuanian Competition Council as well as Communications Regulatory Authority. On 1 December 2020, Telia Lietuva AB has filed the complaint disputing the decision of the Communications Regulatory Authority to allow the acquisition of spectrum. On 16 June 2021 Vilnius District Administrative Court has fully rejected Telia Lietuva AB claim. On 16 July 2021 Telia Lietuva AB has filed an appeal to the Supreme Administrative Court and till the issue of these financial statements the outcome of this complaint is pending.

On 29 March 2021 All Media Eesti AS acquired from the minority shareholder the remaining 10% of the issued share capital in Artist Media OÜ for an amount of EUR 231 thousand. The shares were fully paid on 29 March 2021.

On 14 July 2021 the Group subsidiary Star FM SIA has signed an agreement to acquire Radio Enterprise SIA. Pursuant to the share purchase agreement, the total purchase price is EUR 350 thousand, of which initial payment was EUR 175 thousand, the residual amount of EUR 100 thousand is deferred until January 2022 and EUR 75 thousand is the contingent consideration payable subject to fulfilment of certain agreement conditions until April 2022. Radio Enterprise SIA owns Latvian local radio brand Top Radio, which mainly targets Russian audience. As part of this acquisition the Group has increased its assets portfolio by two new radio licenses.

On 29 November 2021 Microlines Grupa SIA was incorporated as a subsidiary of Baltcom SIA and on 1 December 2021 Microlines Grupa SIA acquired 100% of the issued share capital of Microlines group companies. Acquired Group consists of three directly owned companies (Microlines SIA, Clouds 365 SIA, Big Telecom SIA) and four subsidiaries of Microlines SIA (Qwerty SIA, Electrons.lv SIA, Elektrons SIA (75% ownership), Elcom Valka SIA). Microlines group companies are engaged in providing TV, internet and telephony services in Latgale and Eastern part of Vidzeme, Latvia (HQ in Rēzekne). Pursuant to Share Purchase Agreement the total purchase price was EUR 1,618 thousand of which initial payment was EUR 340 thousand and EUR 1,278 thousand is a deferred payment to be paid in two instalments during a year. This acquisition allows higher penetration of Baltcom SIA provided services in regions of Eastern part of Latvia that have not been covered yet and also provides wider and higher quality services to existing customers of acquired companies.

Group restructurings in 2021

During 2021 the Group was involved in various Group restructuring processes.

On 3 December 2020 the Group has signed the reorganization terms pursuant to which the Group subsidiary Latnet SIA is reorganized in the way of demerger and its assets, rights and liabilities are split and taken over by two acquiring Group companies Bite Latvija SIA and Unistars SIA. The reorganization was finalized and Latnet SIA ceased to exist on 1 April 2021.

On 28 January 2021 the Group subsidiary Bitės salonų tinklas UAB has sold 100% of share capital in Bite Latvija Retail SIA to another Group subsidiary Bite Latvija SIA. On 18 March 2021 the Group has signed the merger terms pursuant to which the Group subsidiary Bite Latvija Retail SIA is merged into its parent company Bite Latvija SIA on 1 July 2021. Bite Latvija SIA took over all the rights and obligations, assets and liabilities of Bite Latvija Retail SIA which then ceased to exist. On 26 March 2021 Bitė Lietuva UAB has signed the merger terms pursuant to which its subsidiaries Bitės salonų tinklas UAB and Eurocom UAB are merged into their parent company Bitė Lietuva UAB on 1 July 2021. Bitė Lietuva UAB took over all the rights and obligations, assets and liabilities of Bitės salonų tinklas UAB and Eurocom UAB which then both ceased to exist. The mergers were finalised on 1 July 2021.

On 23 March 2021 Bite Lietuva UAB and Bite Latvija SIA have signed an agreement with TV Play Baltics AS according to which as of 1 April 2021 the Bite Lietuva UAB and Bite Latvija SIA have overtaken Lithuanian and Latvian customer bases and distribution of the Pay TV services in Lithuania and Latvia respectively. Pay TV service includes access to real time TV programs via DTH as well as catch-up services.

On 7 January 2021 Baltcom SIA has established a new subsidiary B-COM Invest SIA for the purpose of the restructuring in the Group. On 28 September 2021 Group subsidiaries Mīts LV SIA, Esteria 79 SIA and Elektrons S SIA were merged into B-COM Invest SIA. B-COM Invest SIA took over all the rights and obligations, assets and liabilities of Mīts LV SIA, Esteria 79 SIA and Elektrons S SIA, which then all ceased to exist. On 20 October 2021 Group subsidiary Dautkom TV SIA was merged into B-COM Invest SIA as well. B-COM Invest SIA took over all the rights and obligations, assets and liabilities of Dautkom TV SIA, which then ceased to exist.

Group restructurings in 2022

On 14 April 2022 the Group subsidiary Radio Enterprise SIA was reorganized by the way of merging with Star FM SIA.

On 14 June 2022 the Group subsidiary Bite Broadcasting Services Ltd has been fully dissolved.

The Notes to the condensed consolidated interim financial information provide more information about the structure of the Company and its subsidiaries, the sectors in which it operates and the products it offers.

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

As of 30 June 2022, the Group consisted of a group of subsidiaries, all of which details are provided below:

Company	Country of incorporation and place of business	Nature of business	Proportion of ordinary shares by the Group (%) 30 June 2022	Proportion of ordinary shares held by the Group (%) 31 December 2021
PLT VII Finance S.à r.l.	Luxembourg	Holding and financing company	100	100
PLT VII International S.à r.l.	Luxembourg	Holding and financing company	100	100
Bitē Lietuva UAB	Lithuania	Mobile telecommunication services provider	100	100
Bite Latvija SIA	Latvia	Mobile telecommunication services provider	100	100
TeleTower UAB	Lithuania	Towers and masts owner and lessor	100	100
TeleTower SIA	Latvia	Towers and masts owner and lessor	100	100
Bite Broadcasting Services Ltd	United Kingdom	Television programming and broadcast	-	100
Unistars SIA	Latvia	Internet services provider	100	100
All Media Lithuania UAB	Lithuania	Free-TV broadcasting company	100	100
All Media Radijas UAB	Lithuania	Radio broadcasting company	100	100
All Media Digital UAB	Lithuania	Internet advertising provider	100	100
All Media Eesti AS	Estonia	Free-TV broadcasting company	100	100
All Media Digital OÜ	Estonia	Internet advertising provider	100	100
Mediainvest Holding AS	Estonia	Radio broadcasting company	100	100
Buduaar Media OÜ	Estonia	Internet platform provider/ magazine issue	100	100
Artist Media OÜ	Estonia	Audio systems planning and maintenance	100	100
All Media Latvia SIA	Latvia	Free-TV broadcasting company	100	100
Star FM SIA	Latvia	Radio broadcasting company	100	100
Radio Enterprise SIA	Latvia	Radio broadcasting company	-	100
TV Play Baltics AS	Estonia	Satellite television broadcast and PayTV	100	100
Baltcom SIA	Latvia	Internet and data transmission services	100	100
B-Com Holding SIA	Latvia	Holding company	100	100
B-COM Invest SIA	Latvia	Holding company	100	100
Mezon UAB	Lithuania	Internet and IPTV service provider	100	100
Microlines Grupa SIA	Latvia	Holding company	100	100
Microlines SIA	Latvia	TV, internet and telephony services	100	100
Clouds 365 SIA	Latvia	Data processing and hosting activities	100	100
Big Telecom SIA	Latvia	TV and internet services	100	100
Qwerty SIA	Latvia	TV and internet services	100	100
Electrons.lv SIA	Latvia	TV, internet and telephony services	100	100
Elektrons SIA	Latvia	TV services	75	75
Elcom Valka SIA	Latvia	Wired telecommunications activities	100	100

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

2. Basis of preparation and accounting policies

This condensed consolidated interim financial information for the six months ended 30 June 2022 has been prepared in accordance with International Financial Reporting Standards ('IFRS') as adopted by the European Union (the 'EU') and applicable to interim financial reporting (International Accounting Standards ('IAS') 34 'Interim financial reporting'). This condensed consolidated interim financial information should be read in conjunction with the annual consolidated financial statements of the Group for the year ended 31 December 2021.

The amendments to IFRSs applicable from 1 January 2022 have no effects to Group financial reports for the six months period ended 30 June 2022.

This condensed consolidated interim financial information has been prepared under the historical cost convention. The accounting policies and methods of computation applied are consistent with those of the annual consolidated financial statements of the Group for the year ended 31 December 2021, except for taxes on income, which are recognised in each interim period based on the best estimate of the weighted average annual income tax rate expected for the full financial year. A separate estimated average annual effective income tax rate is determined for each taxing jurisdiction and applied individually to the interim period pre-tax income of each jurisdiction.

This condensed consolidated interim financial information was approved for issue on 7 August 2022 by the board of directors.

3. Critical accounting estimates and judgements

The preparation of consolidated interim financial information in accordance with IAS 34 requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. It also requires management to exercise judgement in the process of applying the Group's accounting policies. The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual consolidated financial statements of the Group for the year ended 31 December 2021.

4. Financial risk management

The Group is exposed to a variety of financial risks: market risk (including foreign currency exchange risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk.

The interim condensed consolidated financial information does not include all financial risk management information and disclosures required in the annual financial statements and should be read in conjunction with the Group annual financial statements as of 31 December 2021. There have been no changes in the Treasury policy and the risk management principles since the year end.

Capital risk management

The Group's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders and maintain an optimal capital structure to reduce the cost of capital. To maintain or adjust the capital structure, the Group may adjust an amount of dividend paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

On 8 July 2020 PLT VII Finance S.à r.l. as an original borrower entered into a new Super Senior Facility Agreement with a consortium of banks (ING bank N.V., London branch is acting as agent of the other finance parties) to obtain revolving credit facility in amount of EUR 50 million with maturity in April 2025. The revolving credit facility bears interest at an annual rate of three months EURIBOR plus applicable margin, which depends on the Group's Leverage Ratio and can be set in the range from 2% to 3%. As of the date of this condensed consolidated interim financial information the margin rate is 2.75%.

On 16 July 2020 the Company as an original Issuer has issued senior secured notes in amount of EUR 650,000 thousand, with maturity on 5 January 2026. The Senior secured floating rate notes in amount of EUR 250,000 thousand bear interest at an annual rate of three months EURIBOR (subject to a 0% floor) plus margin 4.625%. The interest on the Senior secured floating rate notes is payable quarterly on 15 January, 15 April, 15 July and 15 October of each year. The Senior secured fixed rate notes in amount of EUR 400,000 thousand bear interest at an annual rate of 4.625%; the interest on the Senior secured fixed rate notes is payable semi-annually on 15 January and 15 July of each year. The transaction costs related to the notes issue are amortized to the finance costs over the Notes' term.

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

On 16 July 2020 part of the issued senior secured notes were used to fully repay the Group's line of facilities under the Senior Term and Revolving Facilities Agreement with a consortium of banks (ING bank N.V., London branch is acting as agent of the other finance parties). As a consequence, the associated collaterals were lifted.

On 8 July 2021 the Company as an original issuer has issued additional fixed rate senior secured notes with a principal amount of EUR 75,000 thousand and maturity on 5 January 2026. The notes bear interest at an annual rate of 4.625% which is payable semi-annually on 15 January and 15 July of each year.

Under the Super Senior Facility Agreement, the Group is obliged to comply with the Consolidated Secured Leverage Ratio ('the **Consolidated Leverage Ratio**'), calculated as a ratio of the consolidated total net debt and the consolidated earnings before interest, tax, depreciation and amortisation expenses ('**EBITDA**'). The Consolidated Leverage Ratio is calculated and tested on a rolling quarter basis only if the test condition is met, i.e. if the outstanding principal amount of all loans exceeds 35% of total commitment or if Leverage ratio is needed for margin rate review.

The Consolidated Leverage Ratio should not exceed a flat ratio of 8.00:1. As at 30 June 2022 the Group complied with the requirements and did not exceed the Consolidated Leverage Ratio. The Group has the right to 'cure' a breach of the Leverage Ratio covenant by receiving additional shareholder funding in cash ('the **Cure Amount**') within 20 business days after the last day of the relevant period in which the breach would occur without the Cure Amount. Covenants are reviewed by lenders on a regular basis during the term of the senior secured notes and facility. A breach of the Consolidated Leverage Ratio, if not cured by no later than the date falling twenty (20) Business Days after the date of the notice thereof, would enable the holders of the defaulted debt to terminate their commitments thereunder and cause all amounts outstanding with respect to such indebtedness to become due and payable immediately.

The Treasury monitors the compliance with covenants on a regular basis as a breach of these ratios would be a major risk for the Group.

Fair value estimation

During 2022 there were no transfers between levels of the fair value hierarchy used in measuring the fair value of financial instruments and no reclassifications of financial assets.

The different levels of methods used to measure the fair value of the financial instruments (which are recognised and measured at fair value in the statement of financial position) have been defined as follows:

- Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 – inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices);
- Level 3 – inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The Group has longstanding arrangements with customer financing entities to transfer them the receivables owed by customers at the time the equipment is sold to customer. The accounts receivables sold to customer financing entities are less than 1 month old at the time of sale and all credit risk on the sold receivables is transferred to the customer financing entities at that time. In these sale transactions certain portions of the price are initially held back and, depending on the amount of the actual defaults, are only paid to the Group at a later date. To the extent that such portions of the purchase price are expected to be received in the future, they are recognized at fair value. Fair value is determined by using valuation techniques. These valuation techniques maximize the use of observable market data and rely as little as possible on the Group specific estimates. Since the significant inputs required to fair value an instrument is observable, the instrument is included in level 2.

The Group's lease receivables for equipment sales with deferred payment terms are discounted at market interest rate to arrive at the amortised cost basis. The fair values of receivables are determined based on cash flows discounted using applicable statistical country's interest rates for loans with a maturity more than 1 year reported by state banks of Lithuania and Latvia. The fair value of lease receivables for equipment sales approximates their carrying value as at 30 June 2022. This is a level 3 fair value measurement.

As at 30 June 2022 the fair value of the senior secured notes is EUR 640,314 thousand (31 December 2021: EUR 722,861 thousand). The carrying value of the borrowings is disclosed in note 22.

On 28 February 2020, the Group has acquired 100% shares of Baltcom SIA together with its 32.12% investment in the shares of Balticom AS, which is classified as an Other investment in the statement of financial position with a gain or loss from the changes in fair value (through annual revaluations performed) recognized in other comprehensive income (note 10). The fair value is determined using level 3 inputs as the company is not listed.

Due to the short-term nature of the trade and other current receivables, trade and other current liabilities, their carrying amount is considered to be the same as their fair value. For the majority of the non-current receivables, the fair values are also not significantly different to their carrying amounts. There were no changes in the valuation techniques and the sources of inputs used in the fair value measurement since 30 June 2022.

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

5. Segment reporting

From 1 November 2021, the Group has introduced a modified segment structure, redistributing the Mobile and the Fixed Broadband and PayTV segment into Telco Lithuania and Telco Latvia segments. These changes were a result of internal reorganizations and acquisitions of assets strengthening Bite's position as an integrated operator in both Lithuania and Latvia. The new structure is aligned with legal entities and management responsibilities. Due to the change in the composition of these reportable segments, the Group has recasted the comparable prior year figures. The Group's performance is therefore now examined based on three reportable business segments:

- Telco Lithuania – the segment includes mobile and fixed telecommunication services and PayTV services provided to customers in Lithuania.
- Telco Latvia – the segment includes mobile and fixed telecommunication services provided to customers in Latvia and PayTV services provided to customers in Latvia and Estonia.
- Media and Content – the segment includes the media operations in Lithuania, Latvia and Estonia, i.e., TV, commercial radio, streaming radio, video on demand, news and entertainment portals advertising services, wholesale and open market OTT services, content production and distribution services.

Information on reportable segments for the three months period ended 30 June 2022:

Three months ended 30 June 2022	Telco Lithuania	Telco Latvia	Media and content	Eliminations and reconciling items	Total
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME					
Internal	11,467	394	4,568	(16,429)	-
External	62,800	43,120	25,821	-	131,741
Revenue	74,267	43,514	30,389	(16,429)	131,741
ADJUSTED EBITDA	24,556	14,527	8,390	(220)	47,253

Information on reportable segments for the six months period ended 30 June 2022:

Six months ended 30 June 2022	Telco Lithuania	Telco Latvia	Media and content	Eliminations and reconciling items	Total
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME					
Internal	21,702	693	9,442	(31,837)	-
External	122,332	83,725	46,565	-	252,622
Revenue	144,034	84,418	56,007	(31,837)	252,622
ADJUSTED EBITDA	47,953	27,895	11,859	(425)	87,282

Information on reportable segments for the three months period ended 30 June 2021:

Three months ended 30 June 2021	Telco Lithuania	Telco Latvia	Media and content	Eliminations and reconciling items	Total
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME					
Internal	9,660	384	2,079	(12,123)	-
External	54,518	39,796	24,915	-	119,229
Revenue	64,178	40,180	26,994	(12,123)	119,229
ADJUSTED EBITDA	22,097	12,971	7,618	141	42,827

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

Information on reportable segments for the six months period ended 30 June 2021:

Six months ended 30 June 2021	Telco Lithuania	Telco Latvia	Media and content	Eliminations and reconciling items	Total
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME					
Internal	17,465	797	8,187	(26,449)	-
External	109,706	80,442	39,688	-	229,836
Revenue	127,171	81,239	47,875	(26,449)	229,836
ADJUSTED EBITDA	42,689	25,000	10,069	(44)	77,714

The reconciling items to reported revenue are as follows:

	Three months ended 30 June 2022	Three months ended 30 June 2021	Six months ended 30 June 2022	Six months ended 30 June 2021
Total segment revenue	131,741	119,229	252,622	229,836
Reconciling items to reported segment revenue:				
Activation fee and other net cost	234	14	464	6
Total revenue in the statement of profit or loss and other comprehensive income	131,975	119,243	253,086	229,842

The revenue from external parties and expenses included in Adjusted EBITDA as reported to the CODM are measured in a manner consistent with that in the statement of profit or loss and other comprehensive income, except for the activation fees that in internal reporting are classified as reduction of costs but are part of the revenues in the statement of profit or loss and other comprehensive income.

A reconciliation of adjusted EBITDA to reported operating profit is as follows:

	Three months ended 30 June 2022	Three months ended 30 June 2021	Six months ended 30 June 2022	Six months ended 30 June 2021
Adjusted EBITDA	47,253	42,827	87,282	77,714
Reconciling items to reported operating profit:				
Depreciation and amortization	(21,900)	(21,327)	(43,383)	(43,080)
One-off reconciling items	(59)	(818)	(167)	(1,583)
Employee share schemes	(46)	(58)	(91)	(117)
Transaction costs	-	-	-	(7)
Operating profit	25,248	20,624	43,641	32,927

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

6. Revenue

Revenue based on products and services are set out below:

	Three months ended 30 June 2022	Three months ended 30 June 2021	Six months ended 30 June 2022	Six months ended 30 June 2021
Mobile revenue	60,464	56,982	119,157	111,755
thereof: Post-paid revenue	41,908	40,619	82,928	80,058
thereof: Pre-paid revenue	3,290	3,229	6,320	6,004
Equipment sale revenue	24,584	19,413	44,606	38,295
Media and content revenue	20,814	19,768	37,251	34,215
thereof: FreeTV advertising revenue	18,854	17,995	33,447	30,611
PayTV revenue	16,658	14,273	33,044	28,059
thereof: PayTV subscription revenue	2,476	2,644	5,092	5,382
thereof: OTT revenue	5,615	3,299	10,927	6,147
Fixed broadband revenue	7,566	7,262	15,018	14,456
Lease of towers revenue	599	462	1,165	908
Other revenue	1,290	1,083	2,845	2,154
Total revenue	131,975	119,243	253,086	229,842

Revenue from external customers by the location in which the sale or service originated:

	Three months ended 30 June 2022	Three months ended 30 June 2021	Six months ended 30 June 2022	Six months ended 30 June 2021
Lithuania	74,468	66,681	143,131	127,284
Latvia	48,436	44,058	93,134	87,162
Estonia	9,071	8,054	16,821	15,396
Total revenue	131,975	119,243	253,086	229,842

Contract balances

The Group has recognized the assets and liabilities related to contracts with customers:

	30 June 2022	31 December 2021
Current contract assets	1,334	2,905
Non-current contract assets	761	781
Total contract assets	2,095	3,686
Current contract liabilities	10,016	9,714
Non-current contract assets	2,133	2,133
Total contract liabilities	12,149	11,847

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

7. Other expenses

	Three months ended 30 June 2022	Three months ended 30 June 2021	Six months ended 30 June 2022	Six months ended 30 June 2021
TV other direct costs	(1,271)	(1,959)	(2,823)	(3,420)
Frequency and regulatory authorities' charges	(1,255)	(1,275)	(2,684)	(2,541)
TV technical and operations costs	(1,079)	(800)	(2,098)	(1,628)
Dealer commission costs	(743)	(902)	(1,823)	(1,939)
Lease lines costs	(618)	(689)	(1,284)	(1,402)
Mobile number portability and other direct costs	(553)	(640)	(1,051)	(1,236)
Data and internet costs	(550)	(579)	(1,008)	(1,205)
Audit, tax and other consultancy fees	(519)	(526)	(914)	(996)
SIM cards and related costs	(346)	(27)	(517)	(106)
Corporate events	(330)	(235)	(665)	(446)
Billing costs	(314)	(377)	(693)	(735)
Training and travel costs	(314)	(38)	(505)	(93)
Representation expenses	(246)	(75)	(469)	(134)
Insurance costs	(240)	(204)	(497)	(355)
Other expenses	(454)	(250)	(828)	(771)
Total other expenses	(8,832)	(8,576)	(17,859)	(17,007)

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

8. Finance costs and income

	Three months ended 30 June 2022	Three months ended 30 June 2021	Six months ended 30 June 2022	Six months ended 30 June 2021
Finance costs				
Senior secured notes interest expenses	(9,063)	(8,173)	(18,082)	(16,303)
Lease interest expenses	(729)	(625)	(1,472)	(1,262)
Bank interest and related fees	(151)	(154)	(270)	(319)
Other interest expenses	-	(224)	-	(524)
Deferred payment liability for frequency charges - discounting	(45)	(48)	(89)	(96)
Other finance costs	(16)	22	-	(83)
Total finance costs	(10,004)	(9,202)	(19,913)	(18,587)
Finance income				
Assets retirement obligation unwinding of the present value discount	81	3	162	7
Interest from financial assets held for cash management	11	-	21	-
Other finance income	4	8	9	13
Total finance income	96	11	192	20
Total finance costs and income	(9,908)	(9,191)	(19,721)	(18,567)

9. Investment in subsidiaries

During the six months ended 30 June 2022 All Media Lithuania UAB has paid EUR 893 thousand for All Media Digital UAB shares, acquired in 2018, Star FM SIA has paid EUR 125 thousand for Radio Enterprise SIA shares, acquired in 2021, and Baltcom SIA has paid EUR 170 thousand for Microlines Grupa SIA, acquired in 2021.

*Acquisitions in 2021**Radio Enterprise SIA*

On 14 July 2021 the Group subsidiary Star FM SIA has signed an agreement to acquire Radio Enterprise SIA. Pursuant to the share purchase agreement, the total purchase price is EUR 350 thousand, of which initial payment was EUR 175 thousand, the residual amount of EUR 100 thousand is deferred until January 2022 and EUR 75 thousand is the contingent consideration payable subject to fulfilment of certain agreement conditions until April 2022. Radio Enterprise SIA owns Latvian local radio brand Top Radio, which mainly targets Russian audience. As part of this acquisition the Group has increased its assets portfolio by two new radio licenses.

Details of Net Assets Acquired and provisional goodwill are as follows:

Purchase price consideration of investment by Star FM SIA	350
Fair value of identifiable net assets in acquired Radio Enterprise SIA	13
Increase in goodwill	337

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

Provisional fair value of the assets acquired, the liabilities assumed as a result of the acquisition are as follows:

	Fair value
Other intangible assets	1
Tangible assets	3
Trade and other receivables	57
Cash and cash equivalents	18
Trade payables	(12)
Other liabilities	(54)
Net identifiable assets acquired	13

Outflow of cash to acquire Radio Enterprise SIA, net of cash acquired:

Purchase consideration, settled in cash	225
Deferred purchase price	50
Contingent consideration payable	75
Less: cash and cash equivalents acquired	(18)
Net cash outflow on acquisition	332

Goodwill is attributable to the economies of scale and expected synergies between the acquired and existing businesses and the workforce.

There have been no acquisition-related costs to be included in the consolidated statement of comprehensive income. The deferred purchase price and contingent consideration payable is classified as 'Accrued expenses and other liabilities' in the consolidated statement of financial position (note 25).

Purchase price allocation has been finalised in 2021.

Mezon business acquisition

On 21 May 2020, BITĖ Group has signed an agreement to purchase the "Mezon" business from Lietuvos radijo ir televizijos centras AB. The Lithuanian regulatory approvals to proceed with the business acquisition were received on 27 November 2020. The business transfer was finalized on 1 January 2021. Pursuant to Business Purchase Agreement, the total purchase price was EUR 30 million, of which initial payment of EUR 14,9 million was made on 30 December 2020. The residual purchase price is deferred for a period of 12 months but not later than 30 December 2021. The acquisition of the business was carried through BITĖ Group's subsidiary Mezon UAB. The acquisition allows BITĖ Group to grow its customer base as well as expand the fixed broadband business via integration of multifunctional digital channels.

As a core part of business BITĖ Group also acquired the spectrum which was used by Lietuvos radijo ir televizijos centras AB in Mezon business, following the approval received from the Lithuanian Competition Council as well as Communications Regulatory Authority. On 1 December 2020, Telia Lietuva AB has filed the complaint disputing the decision of the Communications Regulatory Authority to allow the acquisition of spectrum, and till the issue of these financial statements the outcome of this complaint is pending.

Despite the control over the above mentioned business has passed to BITĖ Group on 1 January 2021, at the date of sign-off of these consolidated financial statements, BITĖ Group has not yet finalized the purchase price allocation procedures, therefore the figures below are preliminary.

Details of Net Assets Acquired and provisional goodwill are as follows:

Purchase price consideration of investment by Mezon UAB	29,925
Fair value of net identifiable assets in acquired Mezon business	28,459
Goodwill (provisional)	1,466

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

Provisional fair value of the assets acquired, the liabilities assumed as a result of the acquisition are as follows:

	Fair value
Other intangible assets recognized at acquisition	16,115
Intangible assets	329
Tangible assets	9,921
Right of use assets	9,329
Contract assets	20
Inventory	478
Trade receivables	2,221
Advance payments	91
Cash and cash equivalents	270
Lease liabilities	(9,329)
Trade payables	(578)
Deferred income	(112)
Other liabilities	(296)
Net identifiable assets acquired	28,459

Outflow of cash to acquire Mezon business, net of cash acquired:

Purchase consideration settled in cash (prepaid on 30 December 2020)	14,937
Deferred purchase price (less interest)	14,988
Less: cash and cash equivalents acquired	(270)
Net cash outflow on acquisition	29,655

Goodwill is attributable to the economies of scale and expected synergies between the acquired and existing businesses and the workforce and is deductible for tax purposes.

There have been no acquisition-related costs to be included in the consolidated statement of comprehensive income. The deferred part of purchase price was fully paid till 31 December 2021.

Purchase price allocation has been finalised in 2021.

Microlines Group acquisition

On 1 December 2021 Microlines Grupa SIA (subsidiary of Baltcom SIA) acquired 100% of the issued share capital of Microlines group companies. Acquired Group consists of three directly owned companies (Microlines SIA, Clouds 365 SIA, Big Telecom SIA) and four subsidiaries of Microlines SIA (Qwerty SIA, Elektrons.lv SIA, Elektrons SIA (75% ownership), Elcom Valka SIA). Microlines group companies are engaged in providing TV, internet and telephony services in Latgale and Eastern part of Vidzeme, Latvia (HQ in Rēzekne). Pursuant to Share Purchase Agreement the total purchase price was EUR 1,618 thousand of which initial payment was EUR 340 thousand and EUR 1,278 thousand is a deferred payment to be paid in two instalments during a year.

This acquisition allows higher penetration of Baltcom SIA provided services in regions of Eastern part of Latvia that have not been covered yet and also provides wider and higher quality services to existing customers of acquired companies.

Details of Net Assets Acquired and goodwill are as follows:

Purchase price consideration of investment by Microlines Grupa SIA	1,592
Fair value of identifiable net assets in acquired Microlines Group	1,164
Goodwill	428

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

The fair value of the assets acquired, the liabilities assumed as a result of the acquisition are as follows:

	Fair value
Other intangible assets recognized at acquisition	1,183
Intangible assets	1
Tangible assets	145
Inventory and prepayments	13
Trade and other receivables	31
Cash and cash equivalents	22
Trade and other payables	(231)
Fair value of identifiable net assets acquired	1,164

Outflow of cash to acquire Microlines Group, net of cash acquired:

Purchase consideration settled in cash	340
Deferred purchase price (less interest)	1,252
Less: cash and cash equivalents acquired	(22)
Net cash outflow on acquisition	1,570

Goodwill is attributable to the economies of scale and expected synergies between the acquired and existing businesses and the workforce and is not deductible for tax purposes.

There have been no acquisition-related costs to be included in the consolidated statement of comprehensive income. The deferred purchase price and contingent consideration payable is classified as 'Accrued expenses and other liabilities' in the consolidated statement of financial position (note 25).

Purchase price allocation has been finalised in 2021.

10. Other investments

Company	Country of incorporation and place of business	Nature of relationship	Measurement method	Proportion of ordinary shares held by the Group (%)	Nature of business	Carrying amount as of 30 June 2022	Carrying amount as of 31 December 2021
Balticom AS	Latvia	Equity instrument	Fair value through other comprehensive income ('FVOCI')	32.12	Mobile telecommunication services provider	5,460	5,460

The other investment is classified and measured as an equity instrument designated at FVOCI as per requirements of IFRS 9. Further details on the fair value and management judgements provided in note 3. As at 30 June 2022 the fair value of the other investment amounted to EUR 5,460 thousand (2021: EUR 5,460 thousand).

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

11. Interest in joint ventures

Set out below is joint venture of the Group. The entity listed below has share capital consisting solely of ordinary shares, which are held by Bitė Lietuva UAB. The country of incorporation or registration is also the principal place of business, and the proportion of ownership interest is the same as the proportion of voting rights held.

Company	Country of incorporation and place of business	Nature of relationship	Measurement method	Proportion of ordinary shares held by the Group (%)	Nature of business	Carrying amount as of 31 March 2021	Carrying amount as of 31 December 2021
Numerio Perkėlimas Vė	Lithuania	Joint venture	Equity method	25.00	Number portability process administration	6	6

The joint venture is jointly controlled by three mobile operators in Lithuania.

12. Capital expenditures

	Property, plant and equipment	Intangible assets
Opening net book amount 31 December 2021	109,707	318,598
Additions	17,006	4,867
Disposals and write-offs	(456)	-
Transfers	(1,096)	1,096
Depreciation and amortisation	(17,299)	(17,207)
Closing net book amount 30 June 2022	107,862	307,354

13. Right of use assets

	Right of use assets
COST:	
31 December 2021	119,855
Additions and remeasurements	1,207
Write-offs	(9)
30 June 2022	121,053
ACCUMULATED DEPRECIATION:	
31 December 2021	(53,600)
Charge for the period	(8,877)
Write-offs	7
30 June 2022	(62,470)
NET BOOK VALUE 30 June 2022	58,583

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

14. Capitalized contract costs

As at 30 June 2022, the capitalized contract costs amounted to EUR 14,138 thousand (31 December 2021: EUR 13,843 thousand) and consisted of EUR 5,939 thousand (31 December 2021: EUR 5,675 thousand) capitalized bonuses paid to employees for signing new or extending contracts, EUR 4,367 thousand (31 December 2021: EUR 3,405 thousand) capitalized commissions paid to external parties for signing MBB/voice rate plans for Bite and EUR 3,831 thousand (31 December 2021: EUR 4,763 thousand) capitalized costs to obtain the contract for PayTV, mainly associated with STB boxes, installation costs, etc.

Capitalized contract costs amortization expenses are classified separately from depreciation and amortisation expense in the statement of profit or loss and other comprehensive income and amounted EUR 3,141 thousand in the three months and EUR 6,204 in the six months ended 30 June 2022 (in the three months ended 30 June 2021: EUR 2,873 thousand; six months ended 30 June 2021: EUR 5,695 thousand).

15. Loans granted

	30 June 2022	31 December 2021
Intercompany loan (note 27)	157	155
Other loans	88	62
Outstanding balance at the end of the period	245	217
Less: current portion	(89)	(62)
Total long-term loans	156	155

16. Inventory

	30 June 2022	31 December 2021
Programming rights	22,062	19,253
Equipment	13,885	11,168
IoT and related goods	4,475	4,722
Prepaid products, accessories and other goods	4,663	3,945
	45,085	39,088
Less: loss allowance on slow moving inventory	(445)	(240)
Total inventory	44,640	38,848

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

17. Trade receivables

	30 June 2022	31 December 2021
Gross trade accounts receivable	84,511	77,349
Allowance for uncollectible accounts	(10,163)	(9,886)
Trade accounts receivable, net	74,348	67,463
Less: non-current portion	(3,346)	(3,346)
Current portion of trade accounts receivable, net	71,002	64,117

Movements on the allowance for impairment of trade receivables are as follows:

Beginning balance as at 1 January 2021	6,941
Loss allowance	4,595
Sold amounts and amounts written-off	(1,650)
Closing balance as at 31 December 2021	9,886
Loss allowance	2,530
Sold amounts and amounts written-off	(2,253)
Closing balance as at 30 June 2022	10,163

The Group applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for trade and other receivables. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The expected loss rates are based on the payment profiles of sales over 2018-2020 years and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables.

18. Other non-current assets and receivables

Other non-current assets and receivables comprise of:

	30 June 2022	31 December 2021
Non-current part of trade receivables for equipment	3,346	3,346
Long term deferred borrowing costs (note 21)	750	750
Acquired non-current part of dividend receivable from other investments	225	225
Acquired non-current part of advance payments for lease of cable network	173	173
Other non-current prepayments and assets	1,174	938
Total	5,668	5,432

The Group offers to customers instalment payments for equipment purchase over a period of 6, 12, 18, 24, 36 or 48 months. As of 30 June 2022, outstanding trade receivables from such equipment sales totals EUR 9,234 thousand (31 December 2021: EUR 8,731 thousand). The current portion of receivables from the sales amounts to EUR 5,888 thousand (31 December 2021: EUR 5,385 thousand) and is included into a line item 'Trade accounts receivable' in the statement of financial position.

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

19. Financial assets at fair value through profit or loss

There are longstanding arrangements between the Group and customer financing entities for the receivables owed by customers to be transferred to the customer financing entities at the time the equipment is sold to the customer. Consistent with this arrangement the Group has been selling the full portfolio of not-due accounts receivable from the residential customers for equipment bought in instalments to customer financing entities at regular intervals, rather than at the time of sale. The accounts receivables sold to customer financing entities are less than 1 month old at the time of sale and all credit risk on the sold receivables is transferred to the customer financing entities at that time. The Group has classified these receivables as financial assets at fair value through profit or loss and the balance as at 30 June 2022 amounted to EUR 5,375 thousand (31 December 2021: EUR 7,420 thousand).

20. Other current assets and prepayments

The current portion of the other assets and prepayments is specified below:

	30 June 2022	31 December 2021
Accrued income	996	453
Current part of PayTV prepaid expenses	855	294
Other prepayments and deferred expenses	6,631	4,232
Other current assets	1,334	1,601
Total	9,816	6,580

21. Equity

Share capital

PLT VII Finance S.à r.l. was incorporated on 3 March 2020 in Luxembourg as a private limited liability company (société à responsabilité limitée) with the issued share capital set at EUR 12 thousand, divided into 12,000 ordinary shares each with a nominal value of EUR 1. The share capital was subscribed and fully paid up by the sole shareholder PLT VII Holding S.à r.l. Pursuant to the Articles of the Company, the authorised share capital (including the authorised unissued share capital and the issued share capital) amounts to EUR 500,000 thousand.

On 30 April 2020 the issued share capital of the Company was increased by an amount of EUR 351,478 thousand from EUR 12 thousand to EUR 351,490 thousand by issue of 351,477,997 new shares with a nominal value of EUR 1 each. The increase in share capital was subscribed and fully paid up by the sole shareholder PLT VII Holding S.à r.l. by contribution in kind of 148,250,000 PLT VII Finance B.V. shares with a nominal value of EUR 0.10 cents each.

On 16 July 2020 the issued share capital of the Company was decreased by an amount of EUR 214,005 thousand from EUR 351,490 thousand to EUR 137,485 thousand by cancellation of 214,005,442 ordinary shares at par value of EUR 1 each. The share capital repayment to the sole shareholder PLT VII Holding S. à r.l. was partially financed from the issued senior secured notes.

On 17 July 2020 the sole shareholder of the Company has carried out a share capital contribution in amount of EUR 1,700 thousand without an issue of shares to the freely distributable account of the Company. The share capital increase was allocated to the share premium in the Company's statement of financial position.

On 9 July 2021 the issued share capital of the Company was decreased by an amount of EUR 103,899 thousand from EUR 137,485 thousand to EUR 33,585 thousand by cancellation of 103,899,445 ordinary shares at par value of EUR 1 each. The share capital repayment to the sole shareholder PLT VII Holding S. à r.l. was financed from cash generation and issued senior secured notes.

As of 30 June 2022, the share capital of PLT VII Finance S.à r.l. amounts to EUR 33,585 thousand (31 December 2021: EUR 33,585 thousand) and consists of 33,585,110 fully paid ordinary shares at par value of EUR 1 each. The share premium of the Company amounts to EUR 1,700 thousand.

Non-controlling interest

On 29 March 2021 All Media Eesti AS acquired from the minority shareholder the remaining 10% of the issued share capital in Artist Media OÜ for an amount of EUR 231 thousand. The shares were fully paid on 29 March 2021.

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

Reorganization reserve

In the course of the Group's restructuring, on 30 April 2020 the Company became an ultimate parent of PLT VII Finance B.V. and PLTF Group. The transaction was accounted for as a legal reorganization of the Company by PLT VII Finance B.V., therefore this condensed consolidated interim financial information is presented using the values from the consolidated financial statements of the previous holding company. The reorganization reserve was formed due to the elimination of the share capital of PLT VII Finance B.V. (EUR 14,825 thousand) and Company's investment in PLTF Group. Since the shareholders of PLT VII Finance S.à r.l. became the ultimate shareholders of PLT VII Finance B.V. and PLTF Group through contribution in kind as described above, the combination is accounted for as though there is a continuation of the legal subsidiary's financial information.

22. Borrowings

	30 June 2022	31 December 2021
Senior secured notes ⁽¹⁾	727,457	726,301
Revolving credit facilities ⁽²⁾	59	97
Other financing arrangements	-	66
Outstanding balance at the end of period	727,516	726,464

(1) As of 30 June 2022, the carrying amount of senior secured notes includes accrued interest of EUR 12,507 thousand and an unamortised arrangement fee (adjusted by the premium) of EUR 10,049 thousand.

(2) As of 30 June 2022, the carrying amount of revolving credit facilities included accrued fees of EUR 59 thousand.

The contractual maturity of the borrowings was as follows:

	30 June 2022	31 December 2021
Not later than 1 year	12,565	12,748
Later than 1 year but not later than 5 years	-	50
Later than 5 years	714,951	713,666
Outstanding balance at the end of period	727,516	726,464
Less: current portion	(12,565)	(12,748)
Total non-current borrowings	714,951	713,716

Super Senior Facility Agreement

On 8 July 2020 PLT VII Finance S.à r.l. as an original borrower entered into a new Super Senior Facility Agreement with a consortium of banks (ING bank N.V., London branch is acting as agent of the other finance parties) to obtain revolving credit facility in amount of EUR 50 million with maturity in April 2025. The revolving credit facility bears interest at an annual rate of three months EURIBOR plus applicable margin, which depends on the Group's Leverage Ratio and can be set in the range from 2% to 3%. As of the date of this condensed consolidated interim financial information the margin rate is 2.75%.

The Group is charged with a commitment fee to maintain the facility availability. The commitment fee is calculated at the rate of 30% of the applicable margin on the un-drawn part of the respective facility. The amortization of the commitment fee is only due after the credit withdrawal date. As at 30 June 2022 the commitment fee amounting to EUR 750 thousand is associated with the undrawn balance of the facility and is included into a line item 'Other non-current assets and receivables' in the statement of financial position (note 18).

Senior Secured Notes

On 16 July 2020 the Company as an original Issuer has issued senior secured notes in amount of EUR 650,000 thousand, with maturity on 5 January 2026. The Senior secured floating rate notes in amount of EUR 250,000 thousand bear interest at an annual rate of three months EURIBOR (subject to a 0% floor) plus margin 4.625%. The interest on the Senior secured floating rate notes is payable quarterly on 15 January, 15 April, 15 July and 15 October of each year. The Senior secured fixed rate notes in amount of EUR 400,000 thousand bear interest at an annual rate of 4.625%; the interest on the Senior secured fixed rate notes is payable semi-annually on 15 January and 15 July of each year.

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

Additional senior secured notes

On 8 July 2021 the Company as an original issuer has issued additional fixed rate senior secured notes with a principal amount of EUR 75,000 thousand and maturity on 5 January 2026. The notes bear interest at an annual rate of 4.625% which is payable semi-annually on 15 January and 15 July of each year.

The transaction costs related to senior secured notes issue amount to EUR 14,694 thousand (as adjusted by the premium related to additional senior secured notes) and are amortized to the finance costs over the notes' term.

Collaterals

The obligations of the Group under the senior secured notes issue were secured with the following first-ranking collaterals:

- Pledge over the shares of PLT VII International S. à r.l., Bitė Lietuva UAB, Teletower UAB, All Media Lithuania UAB, Bite Latvija SIA, All Media Latvia SIA, Teletower SIA, TV Play Baltics AS;
- Pledge over the existing and future funds in material bank accounts of PLT VII Finance S.à r.l., PLT VII International S.à r.l., Bitė Lietuva UAB, Teletower UAB, All Media Lithuania UAB, TV Play Baltics AS;
- Pledge over the existing and future claims in respect of material intragroup loans owing by PLT Group to the PLT VII Finance S.à r.l., PLT VII International S.à r.l., Bitė Lietuva UAB, Teletower UAB, All Media Lithuania UAB, Bite Latvija SIA, Teletower SIA, All Media Latvia SIA, TV Play Baltics AS.

23. Lease liabilities

The contractual maturity of lease liabilities are as follows:

	30 June 2022	31 December 2021
Not later than 1 year	16,840	16,854
Later than 1 year but not later than 5 years	38,356	45,953
Later than 5 years	4,142	3,770
Outstanding balance at the end of period	59,338	66,577
Less: current portion	(16,840)	(16,854)
Total non-current lease liabilities	42,498	49,723

24. Supplier financing arrangement

From 1 December 2020 the Group is using a supplier financing arrangement with the financial institution which offers to a supplier of the Group an option to receive earlier payment of the Group's accounts payable. The Group does not provide any additional collateral or guarantee to the financial institution. As at 30 June 2022, the supplier financing arrangement limit was fully used by the Group and the payable under the supplier financing arrangement amounted to EUR 18,988 thousand (31 December 2021: EUR 16,539 thousand), including the accrued commission fees and interest.

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

25. Non-current and current liabilities and accrued expenses

Other non-current liabilities comprise of:

	30 June 2022	31 December 2021
Deferred payment liabilities for frequency charges	4,098	4,013
Contingent consideration for business combinations	265	1,206
Other non-current liabilities	1,527	980
Total	5,890	6,199

The non-current part of contingent consideration in amount of EUR 265 thousand (2021: EUR 1,206 thousand) relates to the acquisition of All Media Digital UAB.

On 11 July 2016, Bitė Lietuva UAB has received a right to use 900-1800 MHz bands until year 2032 for a fee in the amount of EUR 10,100 thousand. The initial payment is equal to 20% of the fee and was paid on 7 March 2016, with the remaining portion of the fee payable spread proportionally over 15 years. As payment of the consideration is deferred beyond normal credit terms (i.e. was not initially paid in full), the asset has been recognised at the equivalent of cash paid, and the difference between this amount and the amount to be paid over time will be recognised as interest expense during the period of the credit.

Deferred payment liabilities related to frequency charges as described above are as follows:

	30 June 2022	31 December 2021
Not later than 1 year	363	363
Later than 1 year but not later than 5 years	1,642	1,606
Later than 5 years	2,456	2,407
Outstanding balance at the end of year	4,461	4,376
Less: current portion	(363)	(363)
Total non-current liability	4,098	4,013

The current accrued expenses and other liabilities comprise of the following:

	30 June 2022	31 December 2021
Salaries, bonuses and related social security tax payable	8,017	8,541
Vacation reserve	5,729	5,201
Contingent consideration payable for shares (note 9)	2,055	968
Current liabilities	427	465
Deferred purchase price payable for business combinations (note 9)	-	1,344
Other accrued expenses	6,594	6,184
Other taxes payable	6,941	7,318
Total	29,763	30,021

As at 30 June 2022 the Group contingent consideration payable for shares related to acquisition in Star FM SIA in 2021 is fully paid (note 9) and the contingent consideration payable for shares related to acquisition of All Media Digital UAB amounts to EUR 941 thousand; the deferred purchase price payable for shares of acquired Microlines Group amounts to EUR 1,114 thousand (note 9).

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

26. Provisions

	30 June 2022	31 December 2021
Asset retirement obligation	12,994	13,159
Provisions for legal claims	863	1,620
Total	13,857	14,779

The provisions for legal claims comprise of the amount provided for claim relating to copyrights usage as per the claim received from Estonian copyright protection body. The maximum potential of liability was accrued in All Media Eesti AS based on the expected outcome. The provision for legal claims was formed also in TV Play Baltics AS for the dispute regarding the channel distribution and in All Media Lithuania UAB in relation to termination of office premises rental agreements.

27. Transactions with related parties

On 30 April 2020 the issued share capital of the Company was increased and fully paid up by the sole shareholder PLT VII Holding S.à r.l. by contribution in kind of 148,250,000 PLT VII Finance B.V. shares with a nominal value of EUR 0.10 cents each (note 21). Simultaneously, on 30 April 2020 the Company has subscribed to share capital increase in subsidiary PLT VII International S.à r.l. which was paid up by contribution in kind of the same PLT VII Finance B.V. shares.

Consequently, on 30 April 2020 PLT VII International S.à r.l. has received the shares and control of PLT VII Finance B.V. as share capital contribution from the previous shareholder PLT VII Holdco B.V., a private limited liability company with registered address at Prins Bernhardplein 200, 1097 JB Amsterdam, the Netherlands, registration number 65086120 (on 25 June 2020 restructured in the way of a merger into PLT VII Baltic Topco S.à r.l.).

On 16 July 2020 the issued share capital of the Company was decreased by the sole shareholder PLT VII Holding S.à r.l. in amount of EUR 214,005 thousand by cancellation of 214,005,442 ordinary shares at par value of EUR 1 each (note 21).

On 17 July 2020 the sole shareholder of the Company has carried out a share capital contribution in amount of EUR 1,700 thousand without an issue of shares to the freely distributable account of the Company. The share capital increase was allocated to the share premium in the Company's statement of financial position (note 21). The funds were used to issue an intercompany loan to Group subsidiary.

On 9 July 2021 the issued share capital of the Company was decreased by the sole shareholder PLT VII Holding S.à r.l. in amount of EUR 103,899 thousand by cancellation of 103,899,445 ordinary shares at par value of EUR 1 each (note 21).

The ultimate parent entity and controlling parties of the Company are Providence Equity Partners VII-A LP and Providence VII Global Holdings LP which are both registered in the Cayman Islands.

In 2016-2020 Bite Finance International B.V. granted loans to PLT VII Holdco B.V. (on 25 June 2020 restructured in the way of a merger into PLT VII Baltic Topco S.à r.l.) in the total amount of EUR 131 thousand. The loans amounting to EUR 131 thousand remain outstanding in PLT VII International S.à r.l. as of 30 June 2022 (31 December 2021: EUR 131 thousand). The loan matures on 14 February 2024 and bears interest at an annual rate of three months EURIBOR plus margin 4.25%. On 16 February 2021 the amendment to loan agreement was signed by both parties to extend the maturity date for EUR 131 thousand loan to 14 February 2024.

The following material transactions were carried out with related parties:

	Three months ended 30 June 2022	Three months ended 30 June 2021	Six months ended 30 June 2022	Six months ended 30 June 2021
Interest income from PLT VII Baltic Topco S.à r.l.	1	2	2	3
Total	1	2	2	3

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

The receivables from related parties:

	30 June 2022	31 December 2021
Loan granted to PLT VII Baltic Topco S.à r.l. (note 15)	131	131
Interest receivable from PLT VII Baltic Topco S.à r.l. (note 15)	26	24
Total	157	155

28. Key management compensation

The key management of the Group are:

- The Supervisory Council and Management Board, which comprises of the Group Chief Executive Officer ('the Group CEO'), the Chief Technology Officer ('the CTO'), the Chief Financial Officer ('the CFO') and the Chief Executive Officer ('the CEO') in Bitė Lietuva UAB;
- The Chairman of the Management Board and the CEO in Bite Latvija SIA;
- The TV3 Group CEO and CFO.

Remuneration (salaries, bonuses and other compensations) to respective management in respect of their work performed for the Group is shown below:

	Three months ended 30 June 2022	Three months ended 30 June 2021	Six months ended 30 June 2022	Six months ended 30 June 2021
Remuneration	467	415	907	853
Bonuses	378	320	715	636
Social security contributions	20	17	51	49
Total	865	752	1,673	1,538

The outstanding payable balances to respective management in respect of their work performed to the Group were EUR 737 thousand as of 30 June 2022 (30 June 2021: EUR 666 thousand).

Transactions with key management other than compensation

The Group key management is minority shareholder of PLT VII Baltic Topco S.à r.l., holding 10% of total share capital of this entity. Shares were acquired at the market price.

29. Seasonality of business and significant transactions

The Group's mobile business is not highly seasonal, however the summer months and December are considered as the peak trading periods. The increase in trade during the summer months relates to the higher level of travelling and people on the move, which is reflected in higher usage of mobile technology and in particular – roaming. The traffic volume similarly increases in December due to the festive period.

FreeTV advertising business is significantly influenced by seasonality. In January/ February and during the summer months (July/ August), advertising sales are the lowest within the year, mainly due to lower domestic consumption. In spring (March to May, or around Easter) and fall season up until Christmas (September to December), advertising sales are the highest, peaking in November/ December. This relates to increased demand for TV advertising due to high PUT (people using TV) level, strong TV program schedule and increased domestic consumption, especially in the periods before Easter and Christmas.

Seasonality impact on PayTV is minor.

PLT VII FINANCE S.à r.l.

Condensed consolidated interim financial information for the six months ended 30 June 2022
(unaudited, all amounts in thousands EUR unless otherwise stated)

30. Events occurring after the reporting period

On 26 July 2022 the Group has signed an agreement to acquire Marmast UAB. Marmast UAB is a tower company operating ground-based towers in Lithuania and Latvia.

31. Additional information

End of February 2022 the Russian Federation has announced a military operation in Ukraine. Soon the conflict has evolved into an aggressive invasion which was condemned by the World. The economic and financial sanctions were imposed on Russian regime. Simultaneously the Group has taken immediate actions related to its media and content operations in the Baltics. All cooperation with banned Russian channels is stopped, Russian content is being removed from own channels. Acquisitions of any Russian content is being reconsidered. Also, some advertising campaigns that could be related to Russian based capital on own platforms including TV, digital and radio, are removed. It is important to note that it does not conclude major part of overall advertising or media business operations. However, given current situation it is not possible to predict with any degree of certainty the impact of all this uncertainty on the future operations of the Group.

Press Release,
16th August 2022

Interim Report Q2 2022

Q2 2022 Service Revenue increased by 7% to EUR 105.5 million vs Q2 2021
Q2 2022 Adjusted EBITDA¹ increased by 10% to EUR 47.3 million vs Q2 2021

Vilnius, Lithuania, 16 August 2022 – PLT VII Finance S.à r.l (“Bité”, “we” or the “Company”) today announces its consolidated unaudited results for the Q2 2022.

Q2 2022 results for Bité

- The Company reported Service Revenue of EUR 105.5 million for the quarter ended June 30, 2022, compared to EUR 98.3 million for the quarter ended June 30, 2021
- The Company's adjusted EBITDA amounted to EUR 47.3 million for the quarter ended June 30, 2022, compared to EUR 42.8 million for the quarter ended June 30, 2021

Recent highlights

- Mobile business grew due to the Postpaid, Prepaid and Data only price increases in Lithuania at the beginning of Q1 2022, Postpaid price increase in Latvia at the end of Q1 2022 and strong RGUs growth
- RGUs were stable during the quarter while ARPU increased in both Fixed Broadband and PayTV segments mostly due to the organic growth of ICT business and price revision for PayTV RGUs base
- In Q2 2022, the Media business grew compared to the same quarter last year, which was mainly driven by an increase in TV advertising sales in all three countries

Forward-looking statements

This announcement contains certain forward-looking statements with respect to certain of Bité Group's current expectations and projections about future events. These statements reflect management's beliefs and expectations and involve a number of risks, uncertainties and assumptions (including the completion of the transactions described in this announcement) that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. The information contained in this announcement is subject to change without notice and, except as required by applicable law, Bité Group does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it. Readers should not place undue reliance on forward-looking statements, which speak only as at the date of this announcement.

¹ *Adjusted EBITDA* represents EBITDA, as adjusted for certain items that management considers to be exceptional, non-cash or non-recurring in nature

Conference call

The Company will host a teleconference and webcast with presentation at 11:00 am UK time, 1:00 pm Lithuania time on Tuesday, 16 August 2022. The presentation will be held in English.

Dial-in information

Participants are welcome to join the teleconference by calling +44 20 3936 2999 and using the participant access code – **985095**

To view the investor presentation please join online by clicking the link <https://www.netroadshow.com/> and using the participant access code – **50f995fb**

The replay of the conference call can also be accessed on <http://www.bitegroup.net> between 16 August 2022 and 30 August 2022. Use access code – **50f995fb**

About PLT VII Finance S.à r.l.

PLT VII Finance S.à r.l is a leading integrated mobile, media, fixed broadband and PayTV provider in the Baltic States. We provide a full range of services including mobile, media and content, fixed broadband and PayTV in Lithuania and Latvia as well as media and content and PayTV services in Estonia.

For further information:

Investor Relations

Justina Nekiūnaitė

Investor Relations Manager

Email: Investors@bitegroup.net