



Performance, Progress and the Road Ahead

Jānis Vība

Chairman of the Board



How it
started?



Virši before IPO



Founded



January 6th,



1995

3 shareholders

All latvians and have been with the company since its beginning

First service station in Aizkraukle city

12 employees



2005

24 service station in 10 years

180 employees



2020

60 service stations all over Latvia

535 employees

Net profit 2020

4.2 m €

EBITDA 2020

7.8 m €

Growth in convenience store turnover (2018-2020, CAGR)

17% CAGR

Types of fuel offered (2020)

Diesel, petrol, LPG, CNG, electric charging

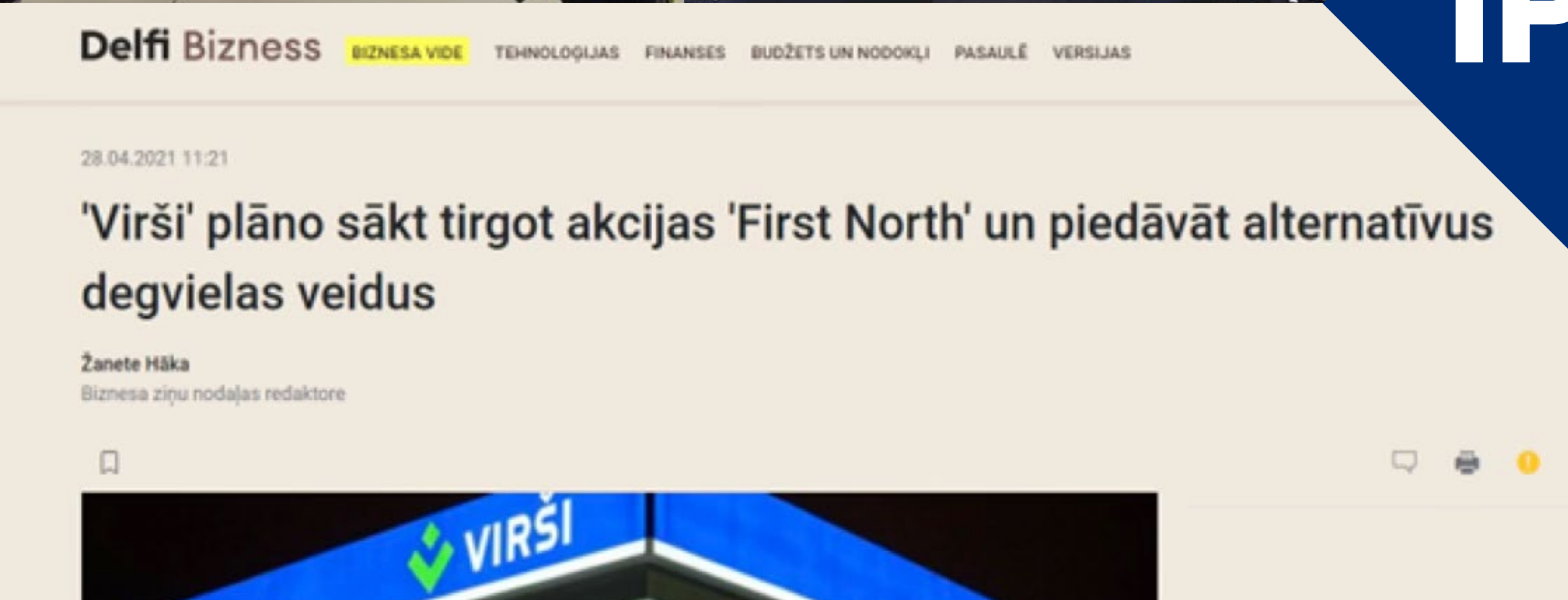


Nākamnedēļ sāks "Virši-A" akciju tirdzniecību biržas tirgū "First North"



Virši-A akcijas plānots iekļaut biržas alternatīvajā tirgū First North

IPO



Still the largest IPO in Latvia's history by number of investors

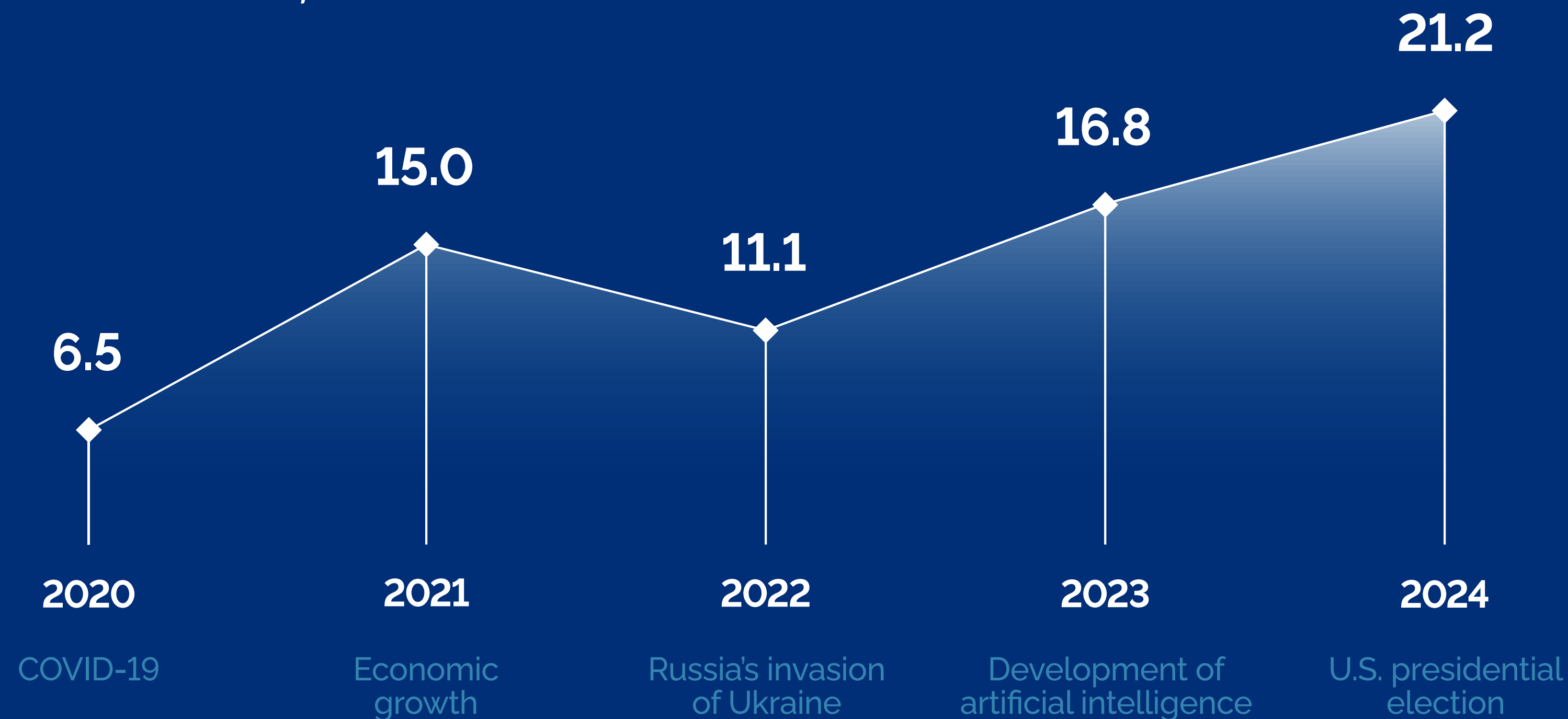
9.979
investors (including
15 institutional)

€7.8M
in capital

Four Years Post-IPO: Delivering on the Growth Story



Investments, m EUR



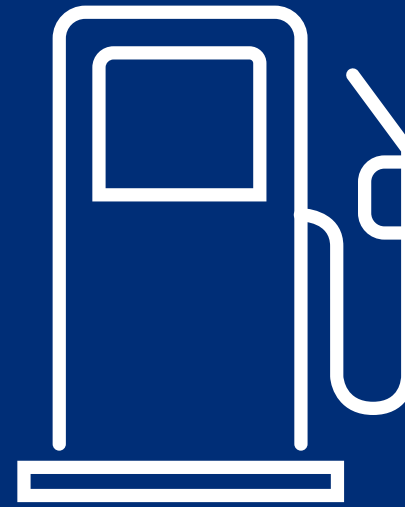
Key investment events 2021-2024

- ◆ 16 fuel stations in Latvia
- ◆ Construction of a biomethane plant
- ◆ IT development
- ◆ Biomethane transportation
- ◆ Fuel station in Lithuania
- ◆ Energy segment
- ◆ Solar panels
- ◆ Logistics and fuel supply infrastructure

Business Areas



Store (~50%)



Fuel (~48%)



Energy (~1%)

(% represents the share of gross profit for 2024)

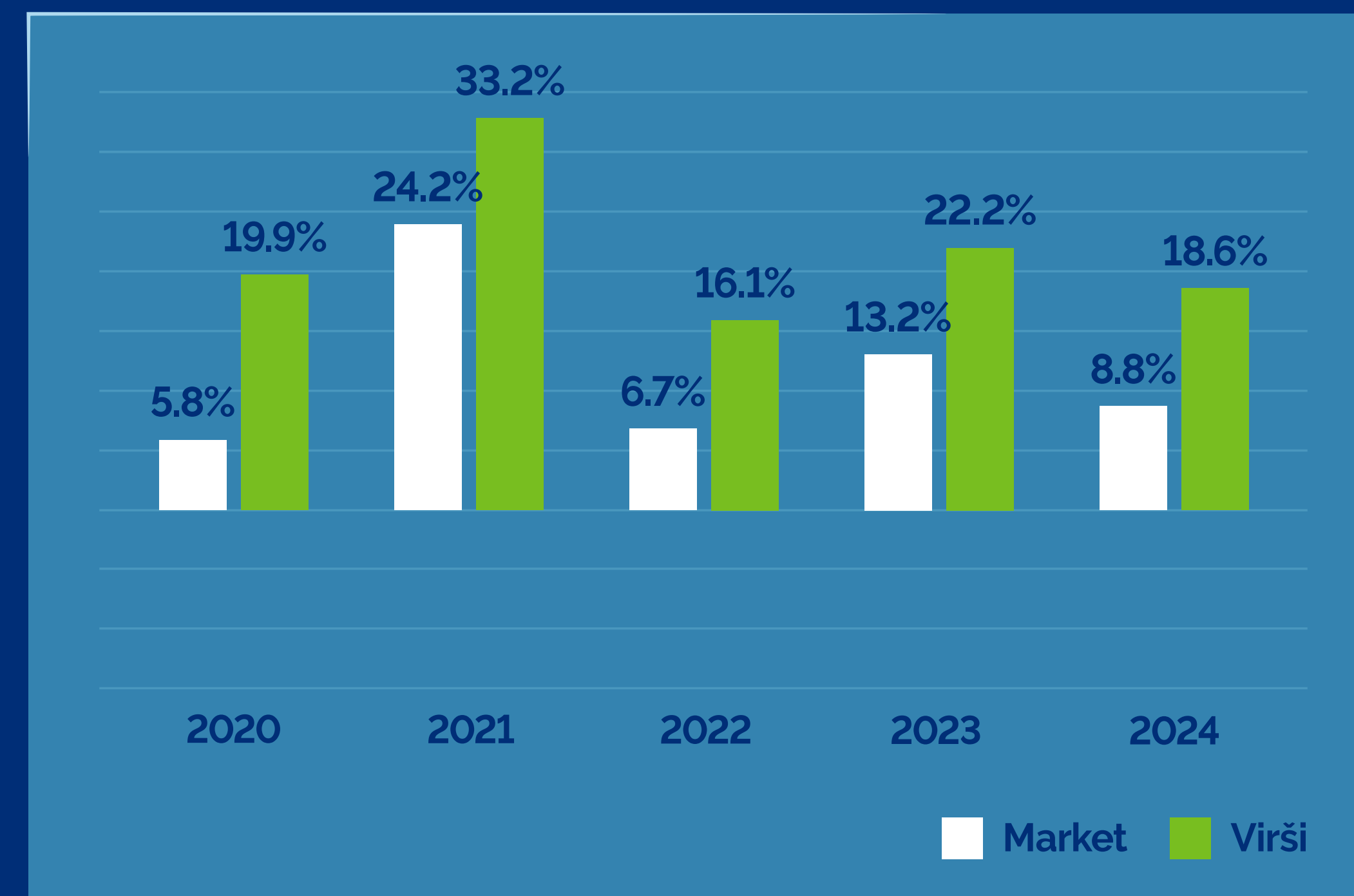
Outpacing the Competition



Increase in retail fuel sales (tons)



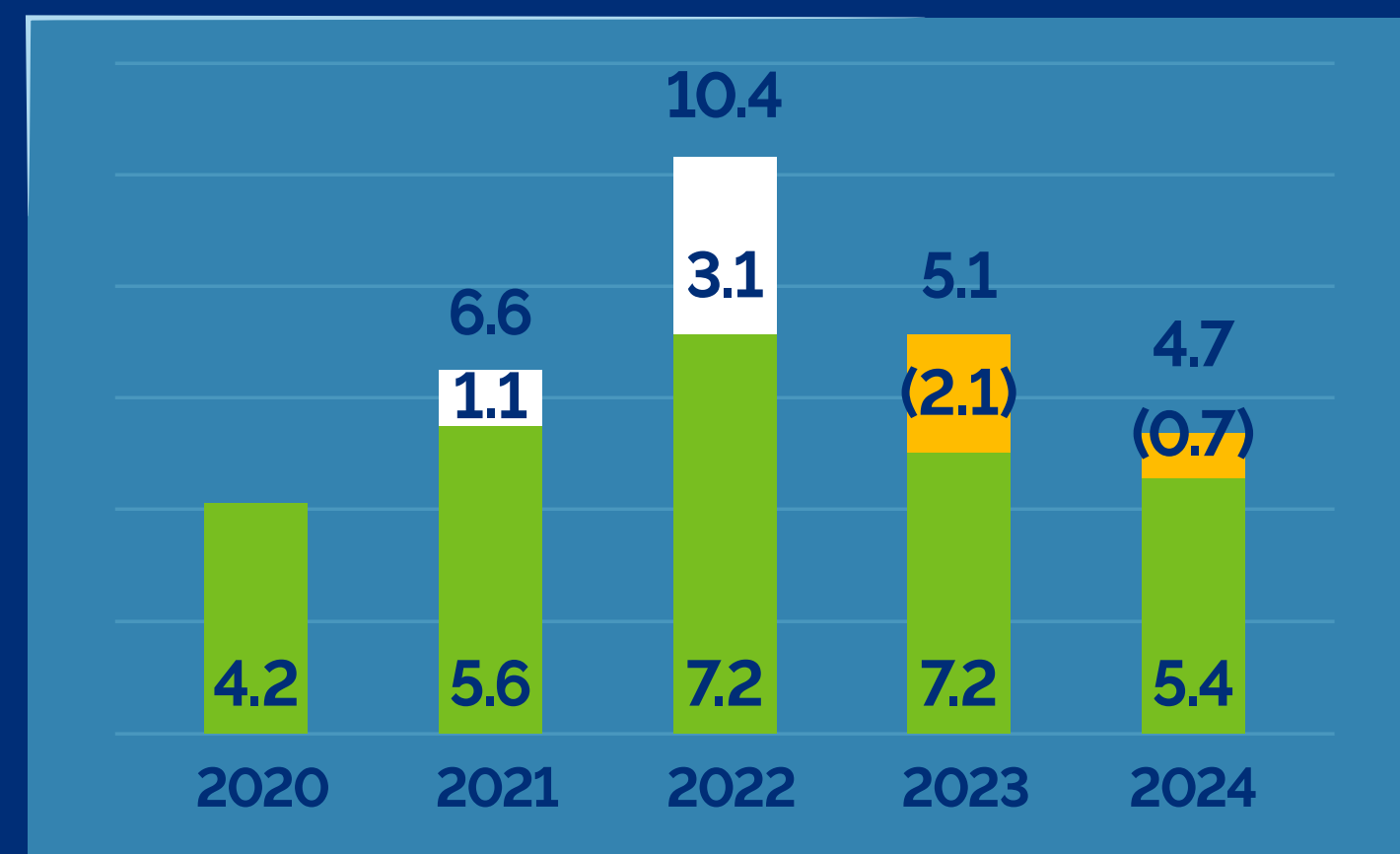
Increase in retail goods turnover (EUR)



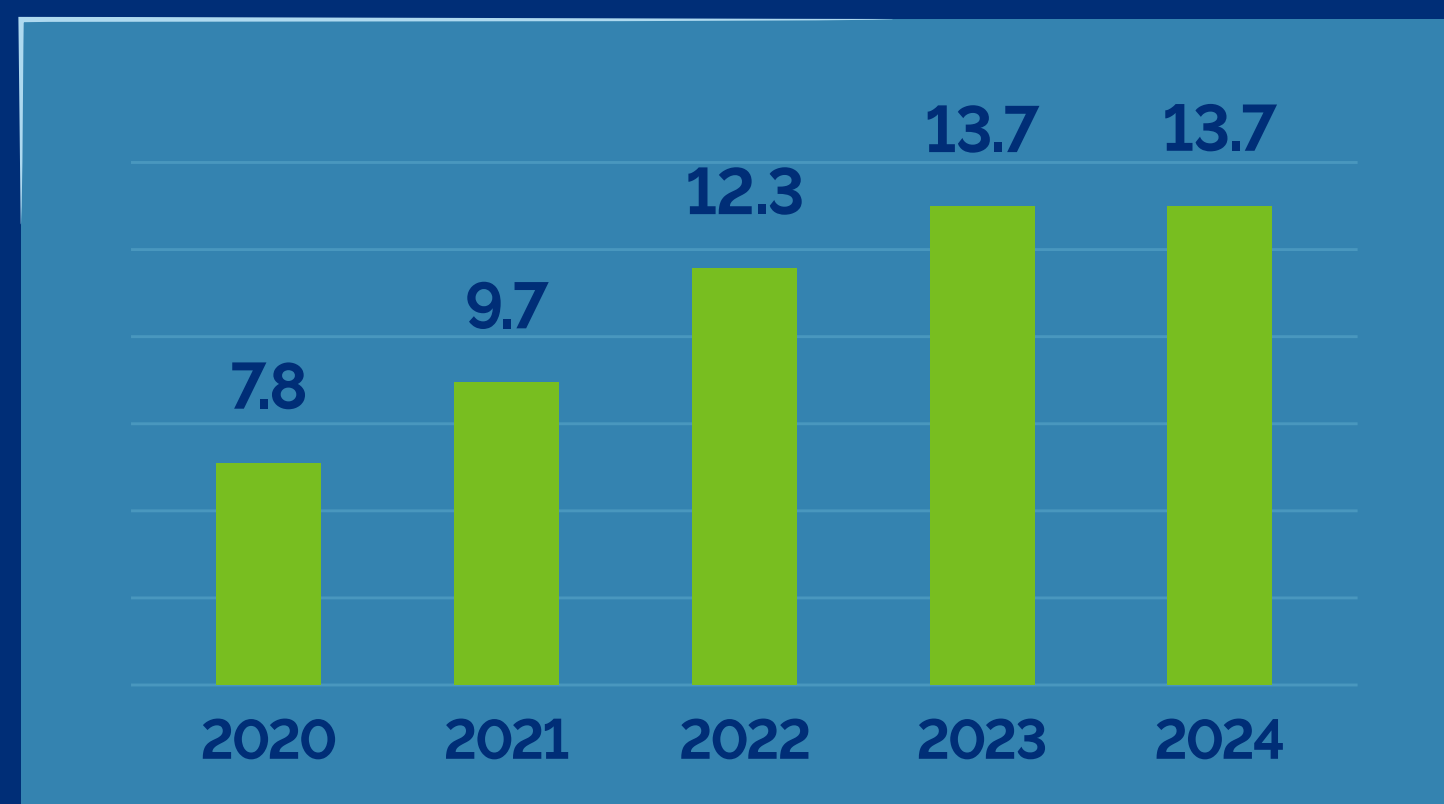
Key financial indicators



Net profit, m EUR



EBITDA, m EUR



	2020	2021	2022	2023	2024
Fuel station, count	63	65	70	73	82
Employees, count	552	640	661	756	872
Turnover, m EUR	171.4	220.9	375.1	343.7	380.6
Gross profit, m EUR	21.7	25.9	32.8	37.7	41.2
CAPEX, m EUR	6.5	15	11.1	16.8	21.2
EBITDA margin, %	4.6%	4.4%	3.3%	4.0%	3.6%
ROE, %	12.1%	12.5%	17.8%	7.5%	6.5%
Adjusted ROE*, %	12.1%	10.5%	12.4%	10.6%	7.6%
Net Debt / EBITDA	1.2	1.3	0.9	1.5	2.3
Share price ar reporting date, eur	n/a	4.73	4.40	4.40	4.13
P/E at reporting date	n/a	10.8	6.4	13.0	13.4

Strategy

- ◆ Bring fuel stations to peak operating performance
- ◆ Continue driving organic and inorganic fuel station network growth
- ◆ Launch the biomethane production plant
- ◆ Strengthen the leading position in alternative fuels
- ◆ Scale up the energy business segment
- ◆ Prudent cost management/simplification of operations



EBITDA (2024)
€13.7M

+71%



EBITDA (2027)
€23.4M

Strategic goals



	2020	2024	2027
Number of service stations	63	82	> 90
Employer	TOP 50	TOP 10	TOP 10
#1 alternative fuels	CNG / Electricity	CNG / Electricity	CNG / LNG / Biomethane / Electricity
Business diversification	FUEL / STORE	FUEL / STORE / ENERGY	FUEL / STORE / ENERGY
Gross profit for non-fuel segments	41%	52%	> 52%
EBITDA, m EUR	7.8	13.7	23.4
Net profit, m EUR	4.2	4.8	12.6



VIRŠI

Turpinām
darīt!