

Excerpt from the condensed consolidated financial statements of the Pekabex Group for the first quarter of 2026 prepared in accordance with the International Financial Reporting Standards.  
(Figures are quoted in thousands of PLN, unless indicated otherwise)

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## **THE PEKABEX GROUP**

# **EXCERPT FROM THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE FIRST QUARTER OF 2026**

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(Figures are quoted in thousands of PLN, unless indicated otherwise)

## CONSOLIDATED BALANCE SHEET

ASSETS	31.03.2026	31.03.2025	31.12.2025
<b>Non-current Assets</b>			
Goodwill	25 239	25 239	25 239
Intangible assets	10 908	8 134	10 505
Property, plant and equipment	405 624	406 710	410 360
Investment properties	29 474	11 748	22 495
Investments in related parties	300	355	300
Receivables and loans	738	1 927	1 521
Derivative assets	678	1 571	599
Other non-current financial assets	15 499	10 054	13 865
Long-term prepayments	3 144	2 079	3 167
Deferred tax assets	23 022	-	20 246
<b>Non-current Assets</b>	<b>514 625</b>	<b>467 818</b>	<b>508 297</b>
<b>Current assets</b>			
Inventories	435 559	337 417	387 186
Assets related to construction contracts	201 544	141 447	178 357
Trade and other receivables	428 320	274 849	399 104
Current tax assets	4 270	13 573	3 843
Loans	10 000	21 825	10 000
Derivative assets	1 593	3 748	646
Other current financial assets	-	-	-
Short-term prepayments	7 820	10 984	6 591
Cash and cash equivalents	138 713	147 921	136 004
<b>Current assets excluding non-current assets held for sale</b>	<b>1 227 820</b>	<b>951 763</b>	<b>997 764</b>
<b>Non-current assets held for sale</b>	<b>10 345</b>	<b>-</b>	<b>10 345</b>
<b>Current assets</b>	<b>1 238 165</b>	<b>951 763</b>	<b>1 132 076</b>
<b>Total assets</b>	<b>1 752 790</b>	<b>1 419 581</b>	<b>1 640 373</b>

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## CONSOLIDATES BALANCE SHEET (CONTINUED)

EQUITY AND LIABILITIES	31.03.2026	31.03.2025	31.12.2025
<b>Equity</b>			
Share Capital	24 826	24 826	24 826
Own shares (-)	-	-	-
Share premium	25 245	25 245	25 245
Other capitals	(1 994)	(43)	(2 823)
Retained earnings	397 418	477 847	408 260
<b>Shareholders' equity attributable to the Shareholders of the Parent Company</b>	<b>445 417</b>	<b>527 875</b>	<b>455 508</b>
<b>Equity attributable to non-controlling interests</b>	<b>36 050</b>	<b>26 393</b>	<b>29 203</b>
<b>Total equity</b>	<b>481 467</b>	<b>554 268</b>	<b>484 711</b>
<b>Liabilities</b>			
<b>Long-term liabilities</b>			
Loans, borrowings and other external sources of financing	119 867	96 856	112 588
Liability under an investment agreement	12 426	12 563	12 426
Leasing	18 703	16 154	14 993
Derivative liabilities	-	-	-
Other liabilities	55 273	41 874	57 481
Deferred tax liability	-	1 591	-
Liabilities and provisions for employee benefits	963	768	963
Other long-term provisions	-	15	-
Long-term accruals	4 036	-	3 486
<b>Long-term liabilities</b>	<b>211 269</b>	<b>169 821</b>	<b>201 937</b>
<b>Short-term liabilities</b>			
Contract assets liabilities	35 297	29 067	37 335
Trade and other liabilities	568 015	425 046	617 599
Current tax liabilities	270	658	1 016
Loans, borrowings and other external sources of financing	379 408	175 982	225 447
Leasing	20 297	19 419	18 453
Derivative liabilities	-	-	-
Liabilities and provisions for employee benefits	35 672	31 366	31 242
Other short-term provisions	20 191	13 952	21 468
Short-term accruals	904	1	1 165
<b>Short-term liabilities excluding those related to non-current assets held for sale</b>	<b>1 060 054</b>	<b>695 491</b>	<b>953 725</b>
<b>Liabilities related to non-current assets held for sale</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Short-term liabilities</b>	<b>1 060 054</b>	<b>695 491</b>	<b>953 725</b>
<b>Total liabilities</b>	<b>1 271 323</b>	<b>865 313</b>	<b>1 155 662</b>
<b>Total equity and liabilities</b>	<b>1 752 790</b>	<b>1 419 581</b>	<b>1 640 373</b>

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## CONSOLIDATED INCOME STATEMENT

Continued operations	01.01.2026- 31.03.2026	01.01.2025- 31.03.2025	01.01.2025- 31.12.2025
<b>Net sales</b>	408 766	408 474	1 923 498
<b>Costs of sales</b>	393 789	376 286	1 879 084
<b>Gross profit (loss) on sales</b>	14 976	32 188	44 414
Selling expenses	19 303	16 415	77 938
Administrative expenses	16 236	14 560	58 880
Other operating revenues	9 770	5 163	26 769
Other operating expenses	251	432	1 223
<b>Operating profit (loss)</b>	<b>(11 044)</b>	<b>5 944</b>	<b>(66 858)</b>
Financial income	940	1 228	2 479
Financial costs	4 404	5 205	16 564
Impairment of trade receivables and contract assets	-	-	4 757
<b>Gross profit (loss)</b>	<b>(14 508)</b>	<b>1 967</b>	<b>(85 700)</b>
Income tax	<b>(2 656)</b>	<b>(286)</b>	<b>(19 084)</b>
<b>Net profit (loss) from continuing operations</b>	<b>(11 852)</b>	<b>2 253</b>	<b>(66 616)</b>
<b>Discontinued operations</b>			
<b>Net profit (loss) from discontinued operations</b>			
<b>Net profit (loss)</b>	<b>(11 852)</b>	<b>2 253</b>	<b>(66 616)</b>
Profit (loss) attributable to:			
- shareholders of the parent company	(10 919)	2 171	(63 195)
- non-controlling interests	(933)	82	(3 421)

## NET PROFIT (LOSS) FOR ONE (NON) ACTIVE SHARE (PLN)

	01.01.2026- 31.03.2026	01.01.2025- 31.03.2025	01.01.2025- 31.12.2025
<b>from continued operations</b>			
Basic	(0,44)	0,09	(2,55)
Diluted	(0,44)	0,09	(2,55)
<b>from continued and discontinued operations</b>			
Basic	(0,44)	0,09	(2,55)
Diluted	(0,44)	0,09	(2,55)

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## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	01.01.2026- 31.03.2026	01.01.2025- 31.03.2025	01.01.2025- 31.12.2025
<b>Net profit (loss) from continuing operations</b>	<b>(11 852)</b>	<b>2 253</b>	<b>(66 616)</b>
<b>Other comprehensive income</b>			
Cash flow hedging instruments:	-	-	
- Cash flow hedges	775	460	(2 254)
Exchange differences on translation of foreign operations	54	(1 144)	(1 154)
<b>Other comprehensive income/(loss) for the year, net of tax</b>	<b>829</b>	<b>(684)</b>	<b>(3 408)</b>
<b>Total comprehensive income</b>	<b>(11 023)</b>	<b>1 569</b>	<b>(70 024)</b>
<b>Total comprehensive income attributable:</b>			
- to the Shareholders of the Parent Company	(10 090)	1 487	(66 603)
- to non-controlling interests	(933)	82	(3 421)

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## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Equity attributable to the Shareholders of the Parent Company					Non-controlling interest	Total equity	
	Share capital	Own shares (-)	Share premium	Other reser	Retained earn			Total equity
<b>Balance as at 01.01.2026</b>	<b>24 826</b>	-	<b>25 245</b>	<b>(2 823)</b>	<b>408 260</b>	<b>455 508</b>	<b>29 203</b>	<b>484 711</b>
Change in structure of capital group	-	-	-	-	-	-	7 780	7 780
Dividend	-	-	-	-	-	-	-	-
Net profit (loss) for the period 01.01.2026 - 31.03.2026	-	-	-	-	(10 919)	(10 919)	(933)	(11 852)
Other comprehensive income for the period 01.01.2026 - 31.03.2026	-	-	-	829	-	829	-	829
<b>Total other comprehensive income</b>	-	-	-	<b>829</b>	<b>(10 919)</b>	<b>(10 090)</b>	<b>(933)</b>	<b>(11 023)</b>
<b>Increase / decrease in equity</b>	-	-	-	<b>829</b>	<b>(10 919)</b>	<b>(10 090)</b>	<b>6 847</b>	<b>(3 243)</b>
<b>Balance as at 31.03.2026</b>	<b>24 826</b>	-	<b>25 245</b>	<b>(1 994)</b>	<b>397 341</b>	<b>445 418</b>	<b>36 050</b>	<b>481 468</b>

	Equity attributable to the Shareholders of the Parent Company					Non-controlling interest	Total equity	
	Share capital	Own shares (-)	Share premium	Other reser	Retained earn			Total equity
<b>Balance as at 01.01.2025</b>	<b>24 826</b>	-	<b>25 245</b>	<b>585</b>	<b>475 676</b>	<b>526 332</b>	<b>26 310</b>	<b>552 642</b>
Change in structure of capital group	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	-
Net profit (loss) for the period 01.01.2025 - 31.03.2025	-	-	-	-	2 171	2 171	82	2 253
Other comprehensive income for the period 01.01.2025 - 31.03.2025	-	-	-	(628)	-	(628)	-	(628)
<b>Total other comprehensive income</b>	-	-	-	<b>(628)</b>	<b>2 171</b>	<b>1 543</b>	<b>0</b>	<b>1 625</b>
<b>Increase / decrease in equity</b>	-	-	-	<b>(628)</b>	<b>2 171</b>	<b>1 543</b>	<b>82</b>	<b>1 625</b>
<b>Balance as at 31.03.2025</b>	<b>24 826</b>	-	<b>25 245</b>	<b>(43)</b>	<b>477 847</b>	<b>527 875</b>	<b>26 393</b>	<b>554 268</b>

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	Equity attributable to the Shareholders of the Parent Company					Non-controlling interest	Total equity	
	Share capital	Own shares (-)	Share premium	Other reser	Retained earn			Total equity
<b>Balance as at 01.01.2025</b>	<b>24 826</b>	-	<b>25 245</b>	<b>585</b>	<b>475 676</b>	<b>526 332</b>	<b>26 310</b>	<b>552 642</b>
Change in structure of capital group	-	-	-	-	-	-	6 314	6 314
Dividend	-	-	-	-	(4 221)	(4 221)	-	(4 221)
Net profit (loss) for the period 01.01.2025 - 31.12.2025	-	-	-	-	(63 195)	(63 195)	(3 421)	(66 616)
Other comprehensive income for the period 01.01.2025 - 31.12.2025	-	-	-	(3 408)	-	(3 408)	-	(3 408)
<b>Total other comprehensive income</b>	-	-	-	<b>(3 408)</b>	<b>(63 195)</b>	<b>(66 603)</b>	<b>(3 421)</b>	<b>(70 024)</b>
<b>Increase / decrease in equity</b>	-	-	-	<b>(3 408)</b>	<b>(67 416)</b>	<b>(70 824)</b>	<b>2 893</b>	<b>(67 931)</b>
<b>Balance as at 31.12.2025</b>	<b>24 826</b>	-	<b>25 245</b>	<b>(2 823)</b>	<b>408 260</b>	<b>455 508</b>	<b>29 203</b>	<b>484 711</b>

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## CONSOLIDATED CASH FLOW STATEMENT

Cash-flow from operating activities	01.01.2026- 31.03.2026	01.01.2025- 31.03.2025	01.01.2025- 31.12.2025
<b>Net profit (loss) before tax</b>	<b>(14 508)</b>	<b>1 967</b>	<b>(85 700)</b>
<b>Adjustments for:</b>			
Depreciation and impairment allowances of property, land and equipment	8 652	7 426	29 954
Change in fair value of investment properties	-	-	-
Change in fair value of financial assets (liabilities) measured by the profit and loss account	(431)	8	1 332
Cash flow hedging instruments transferred from capital	(27)	130	-
Impairment losses on Financial assets	-	-	-
Profit (loss) on disposal of non-financial non-current assets	107	4	(209)
Profit (loss) on the sale of financial assets (other than derivatives)	-	-	-
Foreign exchange gains (losses)	(658)	(323)	(583)
Interest costs	8 711	6 281	23 654
Interest and dividend income	(60)	-	-
Share-based arrangement payment (incentive programs)	-	-	-
Share in profits (losses) of associates	-	-	-
Gain on a bargain purchase of related party	-	-	-
Other adjustments	(6 540)	18	(117)
<b>Adjustments in total</b>	<b>9 753</b>	<b>13 544</b>	<b>54 031</b>
Changes in inventories	(48 398)	4 740	(64 511)
Changes in receivables	(29 812)	29 762	(94 865)
Changes in liabilities	(183)	(20 909)	196 412
Changes in provisions and accruals	(2 194)	(9 260)	6 743
Changes in retentions for construction contracts	(25 225)	(47 593)	(76 235)
<b>Changes in working capital</b>	<b>(105 812)</b>	<b>(43 259)</b>	<b>(32 456)</b>
Settlement of derivate instruments	-	-	-
Interest paid from operating activities	(12)	(16)	(66)
Income tax paid	(1 275)	(3 882)	2 581
<b>Net cash generated from/used in operating activities</b>	<b>(111 854)</b>	<b>(31 646)</b>	<b>(61 610)</b>

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## CONSOLIDATED CASH FLOW STATEMENT (CONT.)

	01.01.2026- 31.03.2026	01.01.2025- 31.03.2025	01.01.2025- 31.12.2025
<b>Cash flow from investing activities</b>			
Purchase of intangible assets	(958)	(831)	(4 889)
Sale of intangible assets	-	-	-
Purchase of property, plant and equipment	(2 236)	(2 909)	(27 142)
Sale of property, plant and equipment	-	-	4 936
Purchase of investment properties	-	-	-
Sale of investment properties	-	-	-
Purchase of related entities shares	-	(19)	(71)
Sale of related entities shares	-	-	-
Loans repaid	-	-	12 955
Loans granted	-	-	(3 090)
Purchase of other financial assets	(1 445)	-	(3 062)
Sale of other financial assets	-	-	-
Government subsidies granted	-	-	-
Interest received	-	-	-
Dividends received	-	-	-
<b>Net cash generated from/used in investing activities</b>	<b>4 639</b>	<b>(3 759)</b>	<b>(20 363)</b>
<b>Cash flow from financing activities</b>			
Net proceeds from issue of shares	7 780	-	1 644
Acquisition of own shares	-	-	-
Transactions with non-controlling entities without losing control	-	-	4 670
Proceeds from issue of debt securities	-	-	3 100
Repurchase of debt securities	-	-	(40 000)
Proceeds from loans and borrowings received	129 883	5 766	115 436
Repayments of loans and borrowings	(10 653)	(17 482)	(33 456)
Repayments of liabilities under finance lease agreements	(2 294)	(3 519)	(13 146)
Interest paid	(5 513)	(4 236)	(18 847)
Dividend paid	-	-	(4 221)
<b>Net cash generated from/used in financing activities</b>	<b>119 203</b>	<b>(19 471)</b>	<b>15 180</b>
<b>Net change in cash and cash equivalents</b>	<b>9 709</b>	<b>(54 876)</b>	<b>(66 793)</b>
Cash and cash equivalents at the beginning of the period	136 004	202 797	202 797
Net change in cash and cash equivalents	-	2	-
<b>Cash and cash equivalents at the end of the period</b>	<b>138 713</b>	<b>147 921</b>	<b>136 004</b>

# **POZNAŃSKA KORPORACJA BUDOWLANA PEKABEX SPÓŁKA AKCYJNA**

## **EXCERPT FROM THE CONDENSED FINANCIAL STATEMENTS FOR THE FIRST QUARTER OF 2026**

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## STATEMENT OF FINANCIAL POSITION

<b>ASSETS</b>	<b>31.03.2026</b>	<b>31.03.2025</b>	<b>31.12.2025</b>
<b>Non-current Assets</b>			
Goodwill	12 286	12 286	12 286
Intangible assets	8	30	13
Property, plant and equipment	33 830	34 899	35 017
Investment properties	139 825	140 743	129 952
Investments in related parties	110 340	76 321	109 449
Investments in associates	-	-	-
Receivables and loans	75 118	108 932	69 180
Derivative assets	217	391	224
Other non-current financial assets	15 499	10 054	13 865
Long-term prepayments	103	150	123
Deferred tax assets	-	-	-
<b>Total non-current assets</b>	<b>387 226</b>	<b>383 806</b>	<b>370 111</b>
<b>Current assets</b>			
Inventories	-	-	-
Assets related to construction contracts	-	-	-
Trade and other receivables	13 261	20 097	12 992
Current tax assets	-	-	-
Loans	89 639	15 032	64 595
Derivative assets	-	-	-
Other current financial assets	1 207	1 207	1 207
Short-term prepayments	1 096	1 256	184
Cash and cash equivalents	2 022	19 894	3 851
Assets held for sale	-	-	10 345
<b>Current assets</b>	<b>107 226</b>	<b>57 487</b>	<b>93 174</b>
<b>Total assets</b>	<b>494 452</b>	<b>441 293</b>	<b>463 285</b>

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## STATEMENT OF FINANCIAL POSITION (CONT.)

<b>EQUITY AND LIABILITIES</b>	<b>31.03.2026</b>	<b>31.03.2025</b>	<b>31.12.2025</b>
<b>Equity</b>			
Share Capital	24 827	24 827	24 827
Own shares (-)	-	-	-
Share premium	25 245	25 245	25 245
Other capitals	247 595	162 003	247 600
Retained earnings:	56 489	127 281	53 872
- profit (loss) from previous years	53 872	123 704	33 759
- net profit (loss) attributable to the Shareholders of the Parent Company	2 618	3 577	20 112
<b>Total equity</b>	<b>354 156</b>	<b>339 355</b>	<b>351 543</b>
<b>Liabilities</b>			
<b>Long-term liabilities</b>			
Loans, borrowings and other external sources of financing	-	19 918	35 681
Leasing	18	499	35
Derivative liabilities	-	-	-
Other liabilities	26	26	26
Deferred tax liability	20 363	18 602	19 816
Liabilities and provisions for employee benefits	-	-	-
Other long-term provisions	-	-	-
Long-term accruals	-	-	-
<b>Long-term liabilities</b>	<b>20 407</b>	<b>39 044</b>	<b>55 557</b>
<b>Short-term liabilities</b>			
Trade and other liabilities	5 138	7 360	7 455
Current tax liabilities	5	245	461
Loans, borrowings and other external sources of financing	114 139	54 147	47 579
Leasing	161	641	208
Derivative liabilities	-	-	-
Liabilities and provisions for employee benefits	179	216	220
Other short-term provisions	266	285	260
Short-term accruals	1	1	1
<b>Short-term liabilities</b>	<b>119 889</b>	<b>62 894</b>	<b>56 185</b>
<b>Total liabilities</b>	<b>140 296</b>	<b>101 938</b>	<b>111 742</b>
<b>Total equity and liabilities</b>	<b>494 452</b>	<b>441 293</b>	<b>463 285</b>

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## PROFIT AND LOSS ACCOUNT

	01.01.2026- 31.03.2026	01.01.2025- 31.03.2025	01.01.2025- 31.12.2025
<b>Continued operations</b>			
<b>Net sales</b>	<b>5 902</b>	<b>8 338</b>	<b>33 199</b>
Net Revenues from the sale of services	5 902	8 338	33 199
Net Revenues from the sale of goods and materials	-	-	-
<b>Costs of sales</b>	<b>3 214</b>	<b>3 700</b>	<b>14 180</b>
Cost of sales of services	3 214	3 700	14 180
Cost of sales goods and materials	-	-	-
<b>Gross profit (loss) on sales</b>	<b>2 688</b>	<b>4 638</b>	<b>19 018</b>
Selling expenses	-	-	-
Administrative expenses	1 433	1 682	6 827
Other operating revenues	980	258	4 364
Other operating expenses	-	-	532
<b>Operating profit (loss)</b>	<b>2 235</b>	<b>3 213</b>	<b>16 023</b>
Financial income	2 518	2 825	12 798
Financial costs	1 488	1 532	4 752
<b>Gross profit (loss)</b>	<b>3 265</b>	<b>4 506</b>	<b>24 070</b>
Income tax	647	929	3 958
<b>Net profit (loss) from continuing operations</b>	<b>2 618</b>	<b>3 577</b>	<b>20 112</b>
Discontinued operations			
Net profit (loss) from discontinued operations	-	-	-
<b>Net profit (loss)</b>	<b>2 618</b>	<b>3 577</b>	<b>20 112</b>

## STATEMENT OF COMPREHENSIVE INCOME

	01.01 - 31.03.2026	01.01 - 31.03.2025	01.01 - 31.12.2025
<b>Net profit (loss)</b>	<b>2 618</b>	<b>3 577</b>	<b>20 112</b>
<b>Positions transferred to profit or loss</b>			
Cash flow hedging instruments:	-	-	-
- profits (losses) recognized in the period in other comprehensive income	(4)	(71)	(198)
<b>Other comprehensive income after tax</b>	<b>(4)</b>	<b>(71)</b>	<b>(198)</b>
<b>Total comprehensive income</b>	<b>2 614</b>	<b>3 506</b>	<b>19 914</b>
<b>Total comprehensive income attributable to:</b>			
- shareholders of the parent company	<b>2 614</b>	<b>3 506</b>	<b>19 914</b>

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## STATEMENT OF CHANGES IN EQUITY

	Equity attributable to the Shareholders of the Parent Company					
	Share capital	Share premium	Other reserves	Retained earnings	Total equity	
<b>Balance as at 01.01.2026</b>	24 827		25 245	247 600	53 872	351 543
<b>Changes in equity in the period from 01.01. - 31.03.2026</b>						
Dividends	-		-	-	-	-
Allocation of net profit to equity	-		-	-	-	-
<b>Transaction with shareholders in total</b>	-		-	-	-	-
Net profit (loss) for the period 01.01 - 31.03.2026	-		-	-	2 618	2 618
Other comprehensive income for the period 01.01 - 31.03.2026	-		-	(4)	-	(4)
<b>Total comprehensive income</b>				<b>(4)</b>	<b>2 618</b>	<b>2 614</b>
<b>Balance as at 31.03.2026</b>	<b>24 827</b>		<b>25 245</b>	<b>247 595</b>	<b>56 489</b>	<b>354 156</b>

	Equity attributable to the Shareholders of the Parent Company					
	Share capital	Share premium	Other reserves	Retained earnings	Total equity	
<b>Balance as at 01.01.2025</b>	24 827		25 245	162 073	123 704	335 849
<b>Changes in equity in the period from 01.01. - 31.03.2025</b>						
Dividends	-		-	-	-	-
Allocation of net profit to equity	-		-	-	-	-
<b>Transaction with shareholders in total</b>	-		-	-	-	-
Net profit (loss) for the period 01.01 - 31.03.2025	-		-	-	3 577	3 577
Other comprehensive income for the period 01.01 - 31.03.2025	-		-	(71)	3 577	3 506
<b>Total comprehensive income</b>	-		-	<b>(71)</b>	<b>3 577</b>	<b>3 506</b>
<b>Balance as at 31.03.2025</b>	<b>24 827</b>		<b>25 245</b>	<b>162 003</b>	<b>127 281</b>	<b>339 355</b>

	Equity attributable to the Shareholders of the Parent Company					
	Share capital	Share premium	Other reserves	Retained earnings	Total equity	
<b>Balance as at 01.01.2025</b>	24 827		25 245	162 073	123 704	335 849
<b>Changes in equity in the period from 01.01. - 31.12.2025</b>						
Dividends	-		-	-	(4 221)	(4 221)
Allocation of net profit to equity	-		-	85 724	(85 724)	-
<b>Transaction with shareholders in total</b>	-		-	-	<b>20 112</b>	<b>20 112</b>
Net profit (loss) for the period 01.01 - 31.12.2025	-		-	-	89 945	89 945
Other comprehensive income for the period 01.01 - 31.12.2025	-		-	(198)	-	(198)
<b>Total comprehensive income</b>	-		-	<b>(198)</b>	<b>2 112</b>	<b>19 914</b>
<b>Balance as at 31.12.2025</b>	<b>24 827</b>		<b>25 245</b>	<b>247 600</b>	<b>53 872</b>	<b>351 543</b>

Excerpt from the condensed consolidated financial statements of the Pekabex Group for the first quarter of 2026 prepared in accordance with the International Financial Reporting Standards.  
(Figures are quoted in thousands of PLN, unless indicated otherwise)

## CASH FLOW STATEMENT

Cash-flow from operating activities	01.01.2026- 31.03.2026	01.01.2025- 31.03.2025	01.01.2025- 31.12.2025
<b>Net profit (loss) before tax</b>	<b>3 265</b>	<b>4 506</b>	<b>24 070</b>
<b>Adjustments for:</b>			
Depreciation and impairment allowances of property, land and equipment	1 775	1 920	7 583
Amortization and impairment allowances of intangible assets	6	6	22
Cash flow hedging instruments transferred from equity	-	-	-
Gain (loss) on financial assets (liabilities) measured at fair value through profit or loss	(189)	(206)	(956)
Cash flow hedging instruments transferred from equity	2	9	28
Profit (loss) on the sale of non-financial fixed assets	-	-	-
Profits (losses) due to exchange rate differences	6	(224)	(132)
Interest costs	1 353	1 307	4 647
Interest and dividend income	(2 269)	(2 474)	(13 183)
Share-based arrangement payment (incentive programs)	-	-	-
Other adjustments	-	-	-
<b>Adjustments in total</b>	<b>683</b>	<b>338</b>	<b>(1 992)</b>
Changes in inventories	-	-	-
Changes in receivables	(269)	(5 697)	4 920
Changes in liabilities	(3 249)	(1 518)	(1 419)
Changes in provisions and accruals	(885)	(678)	396
<b>Changes in working capital</b>	<b>(4 403)</b>	<b>(7 894)</b>	<b>3 897</b>
Interest paid from operating activities	(3)	-	-
Income tax paid	(555)	(1 942)	(3 518)
<b>Net cash generated from/used in operating activities</b>	<b>(1 013)</b>	<b>(4 991)</b>	<b>22 457</b>

Excerpt from the condensed consolidated financial statements of the Pekabex Group for the first quarter of 2026 prepared in accordance with the International Financial Reporting Standards.  
(Figures are quoted in thousands of PLN, unless indicated otherwise)

## CASH FLOW STATEMENT (CONT.)

	01.01.2026- 31.03.2026	01.01.2025- 31.03.2025	01.01.2025- 31.12.2025
<b>Cash flow from investing activities</b>			
Purchase of intangible assets	-	-	-
Sale of intangible assets	-	-	-
Purchase of property, plant and equipment	-	(315)	(4 172)
Sale of property, plant and equipment	-	-	-
Expenses for the acquisition of investment properties	(115)	(312)	(1 790)
Proceeds from the sale of investment properties	-	-	-
Purchase of related entities shares	-	(4 659)	(37 783)
Sale of related entities shares	-	-	-
Loans repaid	28 480	500	36 538
Loans granted	(57 086)	(8 925)	(50 523)
Purchase of other financial assets	(1 445)	-	(3 062)
Sale of other financial assets	-	-	-
Revenues from government grants	-	-	-
Interest received	11	-	-
Dividends received	-	-	3 000
<b>Net cash generated from/used in investing activities</b>	<b>(30 155)</b>	<b>(13 712)</b>	<b>(57 792)</b>
<b>Cash flow from financing activities</b>			
Net proceeds from issue of shares	-	-	-
Repurchase of shares	-	-	-
Proceeds from issue of debt securities	-	-	-
Repurchase of debt securities	-	-	(40 000)
Proceeds from loans and borrowings received	33 367	1 303	61 352
Repayments of loans and borrowings	(2 612)	(2 246)	(12 235)
Repayments of liabilities under finance lease agreements	(65)	(230)	(1 126)
Interest paid	(1 350)	(527)	(4 883)
Dividend paid	-	-	(4 221)
<b>Net cash generated from/used in financing activities</b>	<b>29 340</b>	<b>(1 701)</b>	<b>(1 112)</b>
<b>Net change in cash and cash equivalents</b>	<b>(1 828)</b>	<b>(20 404)</b>	<b>(36 448)</b>
Cash and cash equivalents at the beginning of the period	3 851	40 298	40 298
Foreign exchange differences	-	-	-
<b>Cash and cash equivalents at the end of the period</b>	<b>2 022</b>	<b>19 894</b>	<b>3 851</b>