

CONSOLIDATED BALANCE SHEET
 (Financial report as of the end of period) - in thousand PLN

Specification	As at	
	31.12.2024	31.12.2023
Tangible fixed assets	491 034	386 784
Investment properties	5 697	3 813
Goodwill	40 976	9 770
Non-tangible assets other than goodwill	71 176	11 940
Long-term receivables	4 237	3 486
Contract assets	1 219	1 749
Financial assets	571	6
Investments accounted for using the equity method	347	0
Deferred income tax assets	42 582	41 889
Long-term prepayments	2 869	1 964
Total fixed assets	660 708	461 401
Inventory	272 149	248 398
Trade receivables	194 730	176 820
Other short-term receivables	22 209	14 537
Income tax receivables	2 321	458
Contract assets	43	256
Prepayments	3 180	2 901
Financial assets	3 728	1 475
Cash	45 587	122 985
Assets classified as held for sale	97	563
Total current assets	544 044	568 393
TOTAL ASSETS	1 204 752	1 029 794
Share capital	5 376	5 376
Own Shares	-40 173	-11 230
Capital from the valuation of the incentive program	1 347	1 118
Reserve capital for the share buyback program	49 230	49 230
Statutory reserve capital	1 792	1 792
Retained profits	579 938	556 063
Exchange rate differences	-16 135	-13 565
Total equity of the Parent Company	581 375	588 784
Non-controlling interests	5 172	4 349
Overall equity of the Parent Company and non-controlling interests	586 547	593 133
Credits and debt securities	273 876	110 887
Long-term provisions for employee benefits	19 135	19 220
Deferred income	10 322	7 101
Provision for deferred tax	14 989	512
Long-term liabilities	357	204
Financial liabilities due to leasing	20 627	20 971
Total long-term liabilities	339 306	158 895
Credits and debt securities	43 313	45 400
Trade liabilities	109 574	112 827
Other financial liabilities	1 652	23
Financial liabilities due to leasing	7 118	4 904
Other short-term liabilities	42 265	28 342
Income tax liabilities	290	333
Contractual liabilities	14 035	16 788
Deferred income	1 033	882
Short-term provisions for employee benefits	48 344	47 781
Other short-term provisions	11 178	19 923
Liabilities classified as held for sale	97	563
Total short-term liabilities	278 899	277 766
TOTAL LIABILITIES	1 204 752	1 029 794

CONSOLIDATED PROFIT AND LOSS ACCOUNT

in thousand PLN

Specification	01/01/2024	01/01/2023
	31/12/2024	31/12/2023
Sales revenues	1 446 378	1 445 601
Prime costs of the sale	1 143 659	1 170 444
Gross profit (loss) on sales	302 719	275 157
Selling costs	43 076	41 792
General and administrative costs	197 628	153 989
Other operating revenues	7 440	12 725
Other operating expenses	4 059	4 693
Result on deconsolidation	0	-175
Profit/loss on operating activity	65 396	87 233
Loss (reversal of losses) due to impairment on trade and other receivables in accordance with IFRS 9	1 570	864
Financial revenues	14 120	12 910
Financial expenses	20 509	14 223
Gross profit/loss (before taxation)	57 437	85 056
Income tax	2 438	8 597
Net result on continuing operations	54 999	76 459
Net result on discontinued operations	-891	-1 958
Net result	54 108	74 501
attributable to:		
shareholders of the parent company	53 174	74 043
on continuing operations	54 086	75 905
on discontinued operations	-912	-1 862
non-controlling shareholders	934	458
on continuing operations	913	554
on discontinued operations	21	-96
Weighted average number of shares	24 904 352	26 075 465
Earnings per share on continuing operations	2,17	2,91
Earnings per share	2,14	2,84
Diluted weighted average shares	25 570 499	26 881 922
Diluted earnings per share on continuing operations	2,12	2,82
Diluted earnings per share	2,08	2,75
Specification	01/01/2024	01/01/2023
	31/12/2024	31/12/2023
Revenues from sales of products	1 308 721	1 310 459
Revenues from sales of goods and materials	108 879	115 876
Other revenues	28 778	19 266
Total sales revenues	1 446 378	1 445 601
including:		
- domestic sales	424 623	479 548
- foreign sales	1 021 755	966 053

CONSOLIDATED CASH FLOW STATEMENT

in thousand PLN

Specification	For the period from 01/01 to 31/12	
	2024	2023
Net profit	54 108	74 501
Total adjustments for:	70 785	113 364
Depreciation	75 104	63 979
Net foreign exchange rate profit and loss	-6 753	-14 346
Net interest and dividends	13 831	9 235
Income tax on profit before tax	4 929	9 514
Profit (loss) on investment activities	-550	62
Change in provisions	-28 677	11 111
Change in inventory	16 136	24 526
Change in receivables	21 312	16 582
Change in liabilities	-25 030	-13 074
Change in prepayments and deferred income	-3 367	-406
Other adjustments	9 094	14 265
Income tax paid	-6 135	-10 042
Cash from discontinued operations	891	1 958
Net cash flows from operating activity	124 893	187 865
Inflows from sale of fixed assets and intangible and legal assets	460	2 030
Purchase of fixed assets and intangible and legal assets	-107 558	-65 850
Inflows from financial assets	1 502	0
Other investment cash flows	1 756	-2 547
Expenses for financial assets	-161 929	-11 584
Repayment of granted loans	2 361	0
Interest on loans granted	594	0
Net cash from investing activities	-262 814	-77 951
Change in the balance of credits	140 489	-32 901
Paid interest	-15 153	-9 959
Acquisition of own shares	-32 308	0
Inflows from the implementation of the incentive program	3 365	0
Financial expenditure on lease	-5 850	-4 248
Dividends paid to owners	-29 969	-31 291
Other revenues/expenses	-59	-37
Net cash flows from financing activity	60 515	-78 436
Change in cash and cash equivalents	-77 406	31 478
Net exchange differences in cash and cash equivalents	8	-75
Opening balance of cash	122 985	91 582
Net change in cash	-77 398	31 403
Closing balance of cash	45 587	122 985
<i>including of limited disposability</i>	228	810