



MOSTOSTAL ZABRZE

Extract from CONSOLIDATED FINANCIAL STATEMENTS for the year ended December 31, 2025

Due to interest of international investors, we present extract from the financial statements that is not part of the official version and therefore does not provide a complete picture of company's situation. The official version presenting the company's financial situation has been fully disclosed in the Polish version of the report.

Date of publication: March 12, 2026

All figures are in PLN thousand unless otherwise stated.

STATEMENT OF FINANCIAL POSITION

ASSETS	31.12.2025	31.12.2024
Fixed assets (long-term)	423 567	392 890
Tangible fixed assets	209 405	213 382
Real property investments	41 172	39 230
Goodwill	295	295
Intangible fixed assets	4 924	4 728
Long-term financial assets	89 168	88 826
Deferred income tax assets	74 883	42 773
Long-term receivables and prepaid expenses	3 720	3 655
Current assets (short-term)	617 829	476 929
Current assets other than classified as held for sale	613 845	472 729
Inventory	82 991	65 136
Short-term receivables including:	250 921	176 662
Assets resulting from contracts with customers	89 729	88 493
Income tax receivables	7 260	3 830
Short-term financial assets	5 027	3 127
Cash and cash equivalents	177 916	135 481
Assets classified as held for sale	3 984	4 200
Total assets	1 041 396	869 818
EQUITY AND LIABILITIES	31.12.2025	31.12.2024
Total equity	407 861	375 030
Equity attributable to owners of the parent company	349 786	312 054
Core capital	137 311	147 951
Revaluation reserve	(12 490)	(13 329)
Retained profits/losses	224 965	177 432
Equity attributable to non-controlling interest	58 075	62 976
Liabilities	633 535	494 788
Long-term liabilities	123 843	88 603
Long-term provision	22 758	24 648
Deferred income tax liability	67 623	40 798
Long-term bank credits and loans	226	354
Long-term lease liabilities	17 708	22 319
Other long-term financial liabilities	1 230	77
Long-term liabilities	14 298	407
Short-term liabilities	509 692	406 185
Short-term liabilities other than liabilities included in groups intended for sale	509 197	405 643
Short-term provisions	22 328	57 783
Short-term bank credits and loans	21 142	10 449
Short-term lease liabilities	14 380	12 740
Other short-term financial liabilities	7 202	570
Short-term liabilities, including:	255 669	240 743
Liabilities related to contracts - valuation of contracts	172 130	77 284
Income tax liability	16 346	6 074
Liabilities of assets classified as destined for sale	495	542
Total Equity and Liabilities	1 041 396	869 818

TOTAL INCOME STATEMENT

CONSOLIDATED PROFIT AND LOSS ACCOUNT MULTIPLE-STEP VARIANT	From 01.01 to 31.12.2025	From 01.01 to 31.12.2024
Revenue from sale of products, goods and materials	1 224 460	1 010 322
Cost of products, goods and materials sold	1 089 125	874 175
Gross profit (loss) on sales	135 335	136 147
Selling costs	22 633	21 621
General administrative expenses	78 612	67 158
Net profit (loss) on sales	34 090	47 368
Other revenues	18 421	39 895
Other expenses	7 021	7 443
Profit (loss) on operating activities	45 490	79 820
Financial revenues	18 907	12 335
Financial expenses	13 925	13 301
Gross profit (loss)	50 472	78 854
Income tax	15 836	14 059
Net profit (loss) from business activities	34 636	64 795
Profit/Loss in the financial year for discontinued operations	(345)	-
Net profit (loss) for the financial year	34 291	64 795
Net profit (loss) attributable to non-controlling interests	(3 761)	2 967
Net profit (loss) for the shareholders of the parent company	38 052	61 828

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOMES	From 01.01 to 31.12.2025	From 01.01 to 31.12.2024
Net profit (loss) for the financial year	34 291	64 795
Other total income subject to reclassification to the profit and loss account	2	327
Valuation of financial instruments	288	158
Valuation of hedging instruments	(286)	169
Other total income not subject to reclassification to the profit and loss account	971	(1 525)
Actuarial profits/losses	958	(1 525)
Valuation of tangible fixed assets	13	-
Other total gross income	973	(1 198)
Income tax connected with components of other comprehensive incomes subject to reclassification to the profit and loss account	124	(208)
Valuation of financial instruments	70	(176)
Valuation of financial instruments	54	(32)
Income tax connected with components of other comprehensive incomes not subject to reclassification to the profit and loss account	(197)	255
Actuarial profits/losses	(207)	232
Valuation of tangible fixed assets	10	23
Other total net incomes	900	(1 151)
Total net comprehensive income	35 191	63 644
Allocated to non-controlling interests	(3 742)	2 983
Allocated to the shareholders of the parent company	38 933	60 661

CASH FLOW STATEMENT

Cash flow from operating activities	From 01.01 to 31.12.2025	From 01.01 to 31.12.2024
Net profit (loss) for the financial year	34 291	64 795
Total adjustments	47 970	57 650
Depreciation	23 118	18 914
Profits (loss) related to changes in foreign exchange rates	390	(314)
Shares in profit (dividends)	-	(7)
Cost of interest	5 755	4 735
Profit generated by interest	(7 466)	(10 047)
Profit (loss) from sale, disposal of fixed assets	(524)	339
Profit (loss) from sale, disposal of financial assets	(55)	323
Profit (loss) from asset valuation	(878)	(337)
Change in provisions	(36 178)	(2 877)
Change in inventories	(17 475)	21 544
Change in receivables, including prepaid expenses	(72 798)	34 525
Change in liabilities, including prepaid expenses	44 641	19 899
Change in assets and liabilities related to contracts	93 609	(15 818)
Adjustments resulting from income tax charges	15 831	14 071
Other adjustments from operating activities	-	(27 300)
Cash flow from operating activities (used in operating activities)	82 261	122 445
Income tax paid (refunded), counted towards operating activities	(17 742)	(34 887)
Total net cash flow from operating activities	64 519	87 558
Cash flow from investing activities		
Proceeds from interest received	7 639	9 719
Proceeds from dividends received	-	7
Proceeds from the sale of financial assets	-	-
Proceeds from the sale of fixed assets, intangible assets and property investments	1 239	61
Proceeds from repayment of loans granted	-	10 825
Purchase of financial assets	-	-
Purchase of property, plant and equipment, intangible assets and property investments	(10 565)	(11 240)
Expenditures from loans granted	-	(10 525)
Other proceeds and expenditures from investments	(8 615)	6 628
Total net cash flows from investing activities	(10 302)	5 475
Cash flow from financing activities		
Proceeds and expenditures from granted credits and loans	13 450	-
Repayment of credits and loans	(2 743)	(22 820)
Payment of dividends	(973)	(1 331)
Repayment of liabilities related to financial leasing	(14 026)	(10 776)
Payment of interest on credit, loans, financial liabilities, debt securities	(7 215)	(5 063)
Other proceeds and expenses from financing activities	(2)	(34 342)
Total net cash flow from financing activities	(11 509)	(74 332)
Total net cash flow	42 708	18 701
Balance sheet change in cash	42 435	18 979
Change in cash resulting from differences in foreign exchange rates	(273)	277
Cash at the beginning of period with valuation	135 481	116 502
Cash and cash equivalents at the end of period with valuation	177 916	135 481
Restricted cash	40 067	8 594

The Management Board approves the financial statements of Mostostal Zabrze S.A. for year 2025.

President

Dariusz Pietyszuk

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Vice President

Witold Grabysz

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Vice President

Marek Kaczyński

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Signature of the person entrusted with keeping the accounting books

Chief Accountant Officer

Izabela Kramorz-Januszek

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