

MOSTOSTAL ZABRZE

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS for the period from January 1, 2026 to September 30, 2026

Due to interest of international investors we present excerpt from the financial statement/interim report that is not a part of the official version and therefore does not present a complete picture of company's situation. The official version revealing on company's financial situation has been presented fully in Polish version of the report.

Date of publication: November 19 2026

All figures are in PLN thousand unless otherwise stated

STATEMENT OF FINANCIAL POSITION

ASSETS	30.09.2026	31.12.2025
Fixed assets (long-term)	**435 587**	**423 567**
Tangible fixed assets	215 375	209 405
Real property investments	41 788	41 172
Goodwill	295	295
Intangible fixed assets	5 610	4 924
Long-term financial assets	91 691	89 168
Deferred income tax assets	77 541	74 883
Long-term receivables and prepaid expenses	3 288	3 720
Current assets (short-term)	**727 812**	**617 829**
Current assets other than classified as held for sale	**723 989**	**613 845**
Inventory	119 624	82 991
Short-term receivables including:	353 945	250 921
Assets resulting from contracts with customers	104 251	89 729
Income tax receivables	1 628	7 260
Short-term financial assets	4 231	5 027
Cash and cash equivalents	140 310	177 916
Assets classified as held for sale	**3 823**	**3 984**
Total assets	**1 163 400**	**1 041 396**

EQUITY AND LIABILITIES	30.09.2026	31.12.2025
Total equity	**389 849**	**407 861**
Equity attributable to owners of the parent company	**338 918**	**349 786**
Core capital	137 311	137 311
Revaluation reserve	(14 801)	(12 490)
Retained profits/losses	216 408	224 966
Equity attributable to non-controlling interest	**50 931**	**58 075**
Liabilities	**773 550**	**633 534**
Long-term liabilities	**102 020**	**123 843**
Long-term provision	24 786	22 758
Deferred income tax liability	52 894	67 623
Long-term bank credits and loans	136	226
Long-term lease liabilities	15 647	17 708
Other long-term financial liabilities	596	1 230
Long-term liabilities	7 962	14 298
Short-term liabilities	**671 531**	**509 692**
Short-term liabilities other than liabilities included in groups intended for sale	**671 035**	**509 197**
Short-term provisions	23 098	22 328
Short-term bank credits and loans	61 574	21 142
Short-term lease liabilities	13 478	14 380
Other short-term financial liabilities	3 520	7 202
Short-term liabilities, including:	418 099	255 669
Liabilities related to contracts - valuation of contracts	131 405	172 130
Income tax liability	19 861	16 346
Liabilities of assets classified as destined for sale	**495**	**495**
Total Equity and Liabilities	**1 163 400**	**1 041 396**

TOTAL INCOME STATEMENT

CONSOLIDATED PROFIT AND LOSS ACCOUNT MULTIPLE-STEP VARIANT	From 01.01 to 30.09.2026	From 01.07 to 30.09.2026	From 01.01 to 30.09.2025	From 01.07 to 30.09.2025
Revenue from sale of products, goods and materials	965 043	331 061	837 721	332 459
Cost of products, goods and materials sold	857 166	290 981	739 673	294 360
Gross profit (loss) on sales	**107 877**	**40 080**	**98 048**	**38 099**
Selling costs	18 728	7 279	15 681	6 152
General administrative expenses	57 057	19 304	55 294	17 883
Net profit (loss) on sales	**32 092**	**13 497**	**27 073**	**14 065**
Other revenues	3 532	1 550	12 912	1 489
Other expenses	4 283	1 780	4 322	1 101
Profit (loss) on operating activities	**31 341**	**13 268**	**35 663**	**14 452**
Financial revenues	12 519	2 209	16 863	2 632
Financial expenses	8 372	3 526	8 775	3 225
Gross profit (loss)	**35 488**	**11 951**	**43 752**	**13 859**
Income tax	13 332	3 742	13 430	3 495
Net profit (loss) from business activities	**22 156**	**8 209**	**30 322**	**10 365**
Profit/Loss in the financial year for discontinued operations	(91)	(6)	(290)	(64)
Net profit (loss) for the financial year	**22 066**	**8 203**	**30 032**	**10 301**
Net profit (loss) attributable to non-controlling interests	(5 728)	(924)	905	(318)
Net profit (loss) for the shareholders of the parent company	27 793	9 127	29 127	10 619

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOMES	From 01.01 to 30.09.2026	From 01.07 to 30.09.2026	From 01.01 to 30.09.2025	From 01.07 to 30.09.2025
Net profit (loss) for the financial year	**22 066**	**8 203**	**30 032**	**10 301**
Other total income subject to reclassification to the profit and loss account	**(2 681)**	**(1 143)**	**(720)**	**(704)**
Valuation of financial instruments	(568)	(616)	104	(228)
Valuation of hedging instruments	(2 114)	(528)	(824)	(476)
Other total income not subject to reclassification to the profit and loss account	**-**	**-**	**-**	**-**
Actuarial profits/losses	-	-	-	-
Valuation of tangible fixed assets (temporary differences in the valuation of property, plant and equipment)	-	-	-	-
Other total gross income	**(2 681)**	**(1 143)**	**(720)**	**(704)**
Income tax connected with components of other comprehensive incomes subject to reclassification to the profit and loss account	**346**	**45**	**202**	**111**
Valuation of financial instruments	(56)	(52)	45	20
Valuation of financial instruments	402	97	157	90
Income tax connected with components of other comprehensive incomes not subject to reclassification to the profit and loss account	**4**	**-**	**8**	**2**
Actuarial profits/losses	-	-	-	-
Valuation of tangible fixed assets (temporary differences in the valuation of property, plant and equipment)	4	-	8	2
Other total net incomes	**(2 331)**	**(1 098)**	**(511)**	**(591)**
Total net comprehensive income	**19 735**	**7 104**	**29 521**	**9 709**
Allocated to non-controlling interests	(5 752)	(934)	902	(325)
Allocated to the shareholders of the parent company	25 487	8 038	28 620	10 034

CASH FLOW STATEMENT

Cash flow from operating activities	From 01.01 to 30.09.2026	From 01.07 to 30.09.2026	From 01.01 to 30.09.2025	From 01.07 to 30.09.2025
Net profit (loss) for the financial year	**22 066**	**8 203**	**30 032**	**10 301**
Total adjustments	**(23 648)**	**4 054**	**(18 889)**	**38 255**
Depreciation	17 074	5 563	15 956	5 143
Profits (loss) related to changes in foreign exchange rates	(342)	477	(86)	(324)
Shares in profit (dividends)	1 398	1 398	-	-
Cost of interest	1 735	105	3 638	1 936
Profit generated by interest	(4 566)	(1 500)	(5 849)	(1 876)
Profit (loss) from sale, disposal of fixed assets	(1 216)	(347)	(311)	(293)
Profit (loss) from sale, disposal of financial assets	(44)	(13)	(59)	(17)
Profit (loss) from asset valuation	487	311	17	(96)
Change in provisions	3 282	4 043	(37 081)	439
Change in inventories	(36 702)	(8 249)	(52 333)	(2 360)
Change in receivables, including prepaid expenses	(108 078)	(56 865)	(116 467)	(34 246)
Change in liabilities, including prepaid expenses	145 239	95 423	85 300	51 744
Change in assets and liabilities related to contracts	(55 247)	(40 034)	74 958	14 711
Adjustments resulting from income tax charges	13 332	3 742	13 430	3 495
Other adjustments from operating activities	-	-	-	-
Cash flow from operating activities (used in operating activities)	**(1 583)**	**12 256**	**11 143**	**48 556**
Income tax paid (refunded), counted towards operating activities	(18 631)	(1 706)	(9 692)	(5 779)
Total net cash flow from operating activities	**(20 213)**	**10 551**	**1 452**	**42 777**
Cash flow from investing activities				
Proceeds from interest received	4 399	1 003	5 659	1 610
Proceeds from dividends received	-	-	-	-
Proceeds from the sale of financial assets	-	-	-	-
Proceeds from the sale of fixed assets, intangible assets and property investments	3 155	761	1 024	(446)
Proceeds from repayment of loans granted	-	-	-	-
Purchase of financial assets	(3 037)	-	-	-
Purchase of property, plant and equipment, intangible assets and property investments	(16 857)	(4 121)	(6 966)	(1 215)
Other proceeds and expenditures from investments	(207)	(12)	(8 378)	(7 662)
Total net cash flows from investing activities	**(12 547)**	**(2 368)**	**(13 661)**	**(7 713)**
Cash flow from financing activities				
Proceeds from emission of ordinary shares	-	-	-	-
Proceeds from debt securities	-	-	-	-
Proceeds and expenditures from granted credits and loans	52 643	8 007	51 107	13 373
Repayment of credits and loans	(5 169)	583	(3 522)	(1 544)
Payment of dividends	(1 282)	-	(850)	29
Repayment of liabilities related to financial leasing	(12 001)	(3 080)	(10 530)	(3 587)
Payment of interest on credit, loans, financial liabilities, debt securities	(3 781)	(1 247)	(4 845)	(1 826)
Other proceeds and expenses from financing activities	(35 676)	(60)	-	1
Total net cash flow from financing activities	**(5 267)**	**4 202**	**31 361**	**6 446**
Total net cash flow	**(38 027)**	**12 385**	**19 152**	**41 510**
Balance sheet change in cash	**(37 606)**	**11 909**	**19 359**	**41 810**
Change in cash resulting from differences in foreign exchange rates	421	(477)	207	300
Cash at the beginning of period with valuation	**177 916**	**-**	**135 481**	**2**
Cash and cash equivalents at the end of period with valuation	**140 310**	**11 909**	**154 840**	**41 812**
Restricted cash	80 410	37 808	31 956	29 277



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STATEMENT OF FINANCIAL POSITION

ASSETS	30.09.2026	31.12.2025
Fixed assets (long-term)	**279 502**	**223 948**
Tangible fixed assets	1 574	1 923
Real property investments	8 173	8 173
Goodwill	-	-
Intangible fixed assets	1 117	1 296
Long-term financial assets	266 168	211 780
Deferred income tax assets	2 451	776
Long-term receivables and prepaid expenses	19	-
Current assets (short-term)	**89 033**	**85 697**
Current assets other than classified as held for sale	**85 420**	**82 084**
Inventory	-	-
Short-term receivables including:	5 232	6 074
Assets resulting from contracts with customers	-	-
Income tax receivables	-	2 666
Short-term financial assets	60 382	67 548
Cash and cash equivalents	19 805	5 795
Assets classified as held for sale	**3 613**	**3 613**
Total assets	**368 536**	**309 646**

EQUITY AND LIABILITIES	30.09.2026	31.12.2025
Total equity	**287 871**	**265 220**
Core capital	137 311	137 311
Revaluation reserve	(767)	(396)
Retained profits/losses	151 327	128 306
Including current period profit/loss	59 348	45 826
Liabilities	**80 665**	**44 425**
Long-term liabilities	**4 648**	**4 810**
Long-term provision	1 133	1 133
Deferred income tax liability	3 210	3 181
Long-term bank credits and loans	-	-
Long-term lease liabilities	306	497
Other long-term financial liabilities	-	-
Long-term liabilities	-	-
Short-term liabilities	**76 017**	**39 615**
Short-term liabilities other than liabilities included in groups intended for sale	**75 522**	**39 120**
Short-term provisions	4 598	5 998
Short-term bank credits and loans	60 016	16 108
Short-term lease liabilities	403	510
Other short-term financial liabilities	59	65
Short-term liabilities, including:	9 659	9 630
Liabilities related to contracts - valuation of contracts	-	-
Income tax liability	786	6 809
Liabilities of assets classified as destined for sale	**495**	**495**
Total Equity and Liabilities	**368 536**	**309 646**

TOTAL INCOME STATEMENT

PROFIT AND LOSS ACCOUNT	From 01.01 to 30.09.2026	From 01.07 to 30.09.2026	From 01.01 to 30.09.2025	From 01.07 to 30.09.2025
Revenue from sales of products, goods and materials	13 113	4 315	11 891	3 994
Cost of products, goods and materials sold	8 728	2 844	8 172	2 706
Gross profit (loss) on sales	**4 384**	**1 471**	**3 718**	**1 288**
Selling costs	166	58	363	110
General administrative expenses	16 317	5 286	15 905	5 413
Net profit (loss) on sales	**(12 099)**	**(3 872)**	**(12 550)**	**(4 235)**
Other revenues	152	144	238	30
Other expenses	156	66	242	102
Profit (loss) on operating activities	**(12 103)**	**(3 794)**	**(12 554)**	**(4 306)**
Financial revenues	71 327	1 402	59 071	1 828
Financial expenses	1 534	714	1 023	182
Gross profit (loss)	**57 690**	**(3 107)**	**45 494**	**(2 660)**
Income tax	(1 657)	(670)	(1 295)	(1 311)
Net profit (loss) from business activities	**59 348**	**(2 437)**	**46 789**	**(1 349)**
Profit/Loss in the financial year for discontinued operations	-	-	-	-
Net profit (loss) for the financial year	**59 348**	**(2 437)**	**46 789**	**(1 349)**
Net profit (loss) attributable to non-controlling interests	-	-	-	-
Net profit (loss) for the shareholders	59 348	(2 437)	46 789	(1 349)

STATEMENT OF OTHER COMPREHENSIVE INCOMES	From 01.01 to 30.09.2026	From 01.07 to 30.09.2026	From 01.01 to 30.09.2025	From 01.07 to 30.09.2025
Net profit (loss) for the financial year	**59 348**	**(2 437)**	**46 789**	**(1 349)**
Other total income subject to reclassification to the profit and loss account	**(361)**	**(344)**	**16**	**(102)**
Valuation of financial instruments	(361)	(344)	16	(102)
Valuation of hedging instruments	-	-	-	-
Other total income not subject to reclassification to the profit and loss account	**-**	**-**	**-**	**-**
Actuarial profits/losses	-	-	-	-
Valuation of tangible fixed assets (temporary differences in the valuation of property, plant and equipment)	-	-	-	-
Other total gross income	**(361)**	**(344)**	**16**	**(102)**
Income tax connected with components of other comprehensive incomes subject to reclassification to the profit and loss account	**(9)**	**(3)**	**28**	**32**
Valuation of financial instruments	(9)	(3)	28	32
Valuation of hedging instruments	-	-	-	-
Income tax connected with components of other comprehensive incomes not subject to reclassification to the profit and loss account	**-**	**-**	**-**	**-**
Actuarial profits/losses	-	-	-	-
Valuation of tangible fixed assets (temporary differences in the valuation of property, plant and equipment)	-	-	-	-
Other total net incomes	**(371)**	**(347)**	**45**	**(70)**
Total net comprehensive income	**58 977**	**(2 784)**	**46 833**	**(1 419)**
Allocated to non-controlling interests	-	-	-	-
Allocated to the shareholders of the parent company	58 977	(2 784)	46 833	(1 419)

CASH FLOW STATEMENT

Cash flow from operating activities	From 01.01 to 30.09.2026	From 01.07 to 30.09.2026	From 01.01 to 30.09.2025	From 01.07 to 30.09.2025
Net profit (loss)	**59 348**	**(2 437)**	**46 789**	**(1 349)**
Total adjustments	**(75 675)**	**(2 670)**	**(60 951)**	**(2 344)**
Depreciation	799	263	633	226
Profits (loss) related to changes in foreign exchange rates	(2)	-	-	(1)
Shares in profit (dividends)	(66 631)	-	(53 580)	-
Cost of interest	1 000	471	683	30
Profit generated by interest	(4 608)	(1 381)	(5 237)	(1 779)
Profit (loss) from sale, disposal of fixed assets	3	-	-	-
Profit (loss) from sale, disposal of financial assets	(44)	(13)	(59)	(17)
Profit (loss) from asset valuation	(356)	(343)	21	(102)
Change in provisions	(1 400)	-	(1 903)	-
Change in inventories	-	-	-	-
Change in receivables	(2 489)	(824)	444	2 864
Change in liabilities	(290)	(172)	(659)	(2 253)
Change in assets and liabilities related to contracts	-	-	-	-
Adjustments resulting from income tax charges	(1 657)	(670)	(1 295)	(1 311)
Other adjustments from operating activities (e.g., valuation of leases)	-	-	-	-
Cash flow from operating activities (used in operating activities)	**(16 327)**	**(5 106)**	**(14 163)**	**(3 693)**
Income tax paid (refunded), counted towards operating activities	-	(131)	136	4
Net cash flow from operating activities	**(16 327)**	**(5 237)**	**(14 027)**	**(3 689)**
Cash flow from investing activities				
Proceeds from interest received	4 516	483	3 716	1 020
Proceeds from dividends received	28 560	-	18 964	400
Proceeds from the sale of financial assets	-	-	-	-
Proceeds from the sale of fixed assets, intangible assets and property investments	132	-	445	80
Proceeds from repayment of loans granted	53 400	3 300	4 580	-
Purchase of financial assets	-	-	-	-
Purchase of property, plant and equipment, intangible assets and property investments	(254)	(58)	(837)	(46)
Expenditures from loans granted	(42 100)	(18 500)	(30 500)	(19 200)
Other proceeds and expenditures from investments	(55 000)	-	-	-
Total net cash flow from investing activities	**(10 745)**	**(14 775)**	**(3 632)**	**(17 746)**
Cash flow from financing activities				
Proceeds from emission of ordinary shares	-	-	-	-
Proceeds from debt securities	-	-	-	-
Proceeds and expenditures from granted credits and loans	86 800	39 500	19 000	8 000
Repayment of credits and loans	(9 000)	(1 000)	-	-
Payments of dividends	-	-	-	-
Repayment of liabilities related to financial leasing	(413)	(127)	(342)	(116)
Payment of interest on credit, loans, financial liabilities, debt securities	(631)	(145)	(781)	-
Other proceeds and expenses from financing activities	(35 675)	(61)	-	-
Total net cash flow from financing activities	**41 080**	**38 167**	**17 876**	**7 884**
Total net cash flow	**14 008**	**18 154**	**217**	**(13 551)**
Balance sheet change in cash	**14 010**	**18 154**	**217**	**(13 550)**
Change in cash resulting from differences in foreign exchange rates	2	0	-	1
Cash at the beginning of period with valuation	**5 795**	**-**	**2 719**	**-**
Cash and cash equivalents at the end of period with valuation	**19 805**	**18 154**	**2 936**	**(13 550)**
Restricted cash	17 091	17 090	713	712

The Management Board approves the financial statements of Mostostal Zabrze S.A. for the third quarter of 2026.

President
Dariusz Pietyszuk

Dariusz Pietyszuk
Elektronicznie podpisany przez Dariusz Pietyszuk
Data: 2026.11.19 13:49:44 +01'00'

Vice President
Witold Grabysz

Elektronicznie podpisany przez Witold Grabysz
Data: 2026.11.19 14:23:13 +01'00'

Vice President
Marek Kaczyński

Digitally signed by Marek Kaczyński
Date: 2026.11.19 14:14:23 +01'00'

Signature of the person entrusted with keeping the accounting books

Chief Accountant Officer
Izabela Kramorz-Januszek

Izabela Maria Kramorz-Januszek
Elektronicznie podpisany przez Izabela Maria Kramorz-Januszek
Data: 2026.11.19 12:33:47 +01'00'