

## CONSOLIDATED BALANCE SHEET

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

Specification	As at	
	31/12/2022	31/12/2021
Tangible fixed assets	380 085	389 683
Investment properties	3 681	3 489
Goodwill	297	2 290
Non-tangible assets other than goodwill	10 610	6 623
Long-term receivables	3 046	2 822
Contract assets	1 928	2 159
Financial assets	6	6
Deferred income tax assets	40 924	34 126
Long-term prepayments	3 084	3 856
<b>Total fixed assets</b>	<b>443 661</b>	<b>445 054</b>
Inventory	270 960	239 178
Trade receivables	190 091	152 137
Other short-term receivables	14 773	12 922
Income tax receivables	418	3 139
Contract assets	235	235
Prepayments	2 637	3 036
Financial assets	1 876	2 432
Cash	91 896	81 537
<b>Total current assets</b>	<b>572 886</b>	<b>494 616</b>
<b>TOTAL ASSETS</b>	<b>1 016 547</b>	<b>939 670</b>
Share capital	5 376	5 376
Own Shares	-11 230	0
Valuation of warrants (incentive scheme)	6 297	6 291
Reserve capital for the incentive program	15 000	0
Statutory reserve capital	1 792	1 792
Retained profits	542 867	501 228
Exchange rate differences	-13 179	-13 171
<b>Total equity of the Parent Company</b>	<b>546 923</b>	<b>501 516</b>
Non-controlling interests	482	511
<b>Overall equity of the Parent Company and non-controlling interests</b>	<b>547 405</b>	<b>502 027</b>
Credits and debt securities	179 925	47 511
Long-term provisions for employee benefits	18 249	19 365
Deferred income	5 970	4 616
Provision for deferred tax	216	255
Financial liabilities due to leasing	24 059	24 598
<b>Total long-term liabilities</b>	<b>228 419</b>	<b>96 345</b>
Credits and debt securities	19 168	145 776
Trade liabilities	129 344	111 147
Other financial liabilities	561	2 650
Financial liabilities due to leasing	4 587	3 557
Other short-term liabilities	20 651	19 522
Income tax liabilities	124	146
Contractual liabilities	8 283	13 052
Deferred income	1 194	730
Short-term provisions for employee benefits	36 466	24 116
Other short-term provisions	20 345	20 602
<b>Total short-term liabilities</b>	<b>240 723</b>	<b>341 298</b>
<b>TOTAL LIABILITIES</b>	<b>1 016 547</b>	<b>939 670</b>

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

in thousand PLN

Specification	01/01/2022 31/12/2022	01/01/2021 31/12/2021
Sales revenues	1 388 621	1 171 680
Prime costs of the sale	1 145 291	963 007
<b>Gross profit (loss) on sales</b>	<b>243 330</b>	<b>208 673</b>
Selling costs	43 596	37 511
General and administrative costs	131 049	125 149
Other operating revenues	6 827	9 820
Other operating expenses	4 347	15 983
Result on deconsolidation	-13 830	
<b>Profit/loss on operating activity</b>	<b>57 335</b>	<b>39 850</b>
Loss (gain) due to impairment (reversal of losses) on trade and other receivables in accordance with IFRS 9	-838	-1 456
Financial revenues	7 805	5 557
Financial expenses	7 374	6 223
<b>Gross profit/loss (before taxation)</b>	<b>56 928</b>	<b>37 728</b>
Income tax	11	6 902
<b>Net result</b>	<b>56 917</b>	<b>30 826</b>
attributable to:		
shareholders of the parent company	56 590	30 451
non-controlling shareholders	327	375
Weighted average number of shares	26 607 948	26 881 922
Earnings per share	2,13	1,13
Diluted weighted average shares	27 239 609	27 509 164
Diluted earnings per share	2,08	1,11
<b>Specification</b>	<b>01/01/2022 31/12/2022</b>	<b>01/01/2021 31/12/2021</b>
Revenues from sales of products	1 218 397	1 019 893
Revenues from sales of goods and materials	124 823	105 472
Other revenues	45 401	46 315
<b>Total sales revenues</b>	<b>1 388 621</b>	<b>1 171 680</b>
including:		
- domestic sales	449 680	381 799
- foreign sales	938 941	789 881

## CONSOLIDATED CASH FLOW STATEMENT

in thousand PLN

Specification	For the period from 01/01 to 31/12	
	2022	2021
<b>Net profit</b>	<b>56 917</b>	<b>30 826</b>
<b>Total adjustments for:</b>	<b>35 033</b>	<b>44 172</b>
Depreciation	61 680	63 330
Net foreign exchange rate profit and loss	2 421	698
Net interest and dividends	4 424	2 735
Income tax on profit before tax	7 241	5 716
Profit (loss) on investment activities	-12 302	-57
Change in provisions	10 938	13 567
Change in inventory	-31 782	-44 093
Change in receivables	-39 765	-5 660
Change in liabilities	15 531	9 090
Change in prepayments and deferred income	-3 809	-10
Adjustments resulting from an impairment loss (reversal of an impairment loss) recognized in profit or loss	0	5 823
Other adjustments	25 107	1 351
Income tax paid	-4 651	-8 318
<b>Net cash flows from operating activity</b>	<b>91 950</b>	<b>74 998</b>
Inflows from sale of fixed assets and intangible and legal assets	200	156
Purchase of fixed assets and intangible and legal assets	-77 206	-39 127
Other investment cash flows	11 176	55 224
<b>Środki pieniężne netto z działalności inwestycyjnej</b>	<b>-65 830</b>	<b>16 253</b>
Change in the balance of credits	97 705	0
Loans repayment	-94 142	-85 936
Paid interest	-4 619	-2 735
Acquisition of own shares	-11 230	0
Financial expenditure on lease	-3 225	-4 322
Dividends paid to owners	0	-26 882
Other revenues/expenses	-239	153
<b>Net cash flows from financing activity</b>	<b>-15 750</b>	<b>-119 722</b>
<b>Change in cash and cash equivalents</b>	<b>10 370</b>	<b>-28 471</b>
Net exchange differences in cash and cash equivalents	-11	1
Opening balance of cash	81 537	110 007
Net change in cash	10 359	-28 470
<b>Closing balance of cash</b>	<b>91 896</b>	<b>81 537</b>
<i>including of limited disposability</i>	236	558