

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

Specification	As at	
	31/12/2023	31/12/2022 restated
Tangible fixed assets	386 784	380 069
Investment properties	3 813	3 681
Goodwill	9 770	297
Non-tangible assets other than goodwill	11 940	10 610
Long-term receivables	3 486	3 046
Contract assets	1 749	1 928
Financial assets	6	6
Deferred income tax assets	41 889	40 717
Long-term prepayments	1 964	3 084
Total fixed assets	461 401	443 438
Inventory	248 398	269 621
Trade receivables	176 820	189 527
Other short-term receivables	14 537	14 440
Income tax receivables	458	368
Contract assets	256	235
Prepayments	2 901	2 637
Financial assets	1 475	1 439
Cash	122 985	91 582
Assets classified as held for sale	563	3 260
Total current assets	568 393	573 109
TOTAL ASSETS	1 029 794	1 016 547
Share capital	5 376	5 376
Own Shares	-11 230	-11 230
Valuation of warrants (incentive scheme)	1 118	6 297
Reserve capital for the incentive program	49 230	15 000
Statutory reserve capital	1 792	1 792
Retained profits	556 063	542 867
Exchange rate differences	-13 565	-13 179
Total equity of the Parent Company	588 784	546 923
Non-controlling interests	4 349	482
Overall equity of the Parent Company and non-controlling interests	593 133	547 405
Credits and debt securities	110 887	179 925
Long-term provisions for employee benefits	19 220	18 249
Deferred income	7 101	5 970
Provision for deferred tax	512	212
Long-term liabilities	204	0
Financial liabilities due to leasing	20 971	24 059
Total long-term liabilities	158 895	228 415
Credits and debt securities	45 400	19 168
Trade liabilities	112 827	129 344
Other financial liabilities	23	561
Financial liabilities due to leasing	4 904	4 587
Other short-term liabilities	28 342	20 121
Income tax liabilities	333	124
Contractual liabilities	16 788	8 283
Deferred income	882	1 194
Short-term provisions for employee benefits	47 781	36 405
Other short-term provisions	19 923	20 345
Liabilities classified as held for sale	563	595
Total short-term liabilities	277 766	240 727
TOTAL LIABILITIES	1 029 794	1 016 547

CONSOLIDATED PROFIT AND LOSS ACCOUNT

in thousand PLN

Specification	01/01/2023 31/12/2023	01/01/2022 31/12/2022 <small>restated</small>
Sales revenues	1 445 601	1 385 420
Prime costs of the sale	1 170 444	1 142 853
Gross profit (loss) on sales	275 157	242 567
Selling costs	41 792	43 110
General and administrative costs	153 989	130 018
Other operating revenues	12 725	6 763
Other operating expenses	4 693	4 339
Result on deconsolidation	-175	-13 830
Profit/loss on operating activity	87 233	58 033
Loss (gain) due to impairment (reversal of losses) on trade and other receivables in accordance with IFRS 9	-864	-838
Financial revenues	12 910	7 708
Financial expenses	14 223	7 339
Gross profit/loss (before taxation)	85 056	57 564
Income tax	8 597	115
Net result on continuing operations	76 459	57 449
Net result on discontinued operations	-1 958	-532
Net result	74 501	56 917
attributable to:		
shareholders of the parent company	74 043	56 590
on continuing operations	75 905	57 147
on discontinued operations	-1 862	-557
non-controlling shareholders	458	327
on continuing operations	554	302
on discontinued operations	-96	25
Weighted average number of shares	26 075 465	26 607 948
Earnings per share on continuing operations	2,91	2,15
Earnings per share	2,84	2,13
Diluted weighted average shares	26 881 922	27 239 609
Diluted earnings per share on continuing operations	2,82	2,10
Diluted earnings per share	2,75	2,08
Specification	01/01/2023 31/12/2023	01/01/2022 31/12/2022 <small>restated</small>
Revenues from sales of products	1 310 459	1 215 196
Revenues from sales of goods and materials	115 876	124 823
Other revenues	19 266	45 401
Total sales revenues	1 445 601	1 385 420
including:		
- domestic sales	479 548	449 680
- foreign sales	966 053	935 740

CONSOLIDATED CASH FLOW STATEMENT

in thousand PLN

Specification	For the period from 01/01 to 31/12	
	2023	2022 restated
Net profit	74 501	56 917
Total adjustments for:	113 364	35 364
Depreciation	63 979	61 674
Net foreign exchange rate profit and loss	-14 346	2 421
Net interest and dividends	9 235	4 424
Income tax on profit before tax	9 514	7 205
Profit (loss) on investment activities	62	-12 249
Change in provisions	11 111	10 935
Change in inventory	24 526	-31 682
Change in receivables	16 582	-39 181
Change in liabilities	-13 074	14 909
Change in prepayments and deferred income	-406	-3 667
Adjustments resulting from an impairment loss (reversal of an impairment loss) recognized in profit or loss	0	0
Other adjustments	14 265	24 658
Income tax paid	-10 042	-4 615
Cash from discontinued operations	1 958	532
Net cash flows from operating activity	187 865	92 281
Inflows from sale of fixed assets and intangible and legal assets	2 030	146
Purchase of fixed assets and intangible and legal assets	-65 850	-77 190
Other investment cash flows	-2 547	11 176
Expenses for financial assets	-11 584	0
Net cash flows from investing activity	-77 951	-65 868
Change in the balance of credits	0	97 705
Loans repayment	-32 901	-94 142
Paid interest	-9 959	-4 619
Acquisition of own shares	0	-11 230
Financial expenditure on lease	-4 248	-3 225
Dividends paid to owners	-31 291	0
Other revenues/expenses	-37	-313
Net cash flows from financing activity	-78 436	-15 824
Change in cash and cash equivalents	31 478	10 589
Net exchange differences in cash and cash equivalents	-75	-11
Opening balance of cash	91 582	81 004
Net change in cash	31 403	10 578
Closing balance of cash	122 985	91 582
<i>including of limited disposability</i>	810	236