

**CONDENSED FINANCIAL STATEMENT
OF
TIRE COMPANY DĘBICA S.A.
FOR THE FIRST HALF OF 2025**



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1. BASIC FINANCIAL DATA AND AVERAGE POLISH ZLOTY EXCHANGE RATES

Financial Highlights	'000 PLN		'000 EUR	
	from 01-01-2025 to 30-06-2025	from 01-01-2024 to 30-06-2024	from 01-01-2025 to 30-06-2025	from 01-01-2024 to 30-06-2024
I. Net sales of products, merchandise and services*	1 510 697	1 184 532	357 917	274 776
I. Net sales of products, merchandise, materials and services**	1 537 861	1 198 800	364 353	278 086
II. Operating profit/loss	87 543	55 809	20 741	12 946
III. Gross profit/loss	102 868	74 327	24 372	17 242
IV. Net profit/loss	82 529	59 121	19 553	13 714
V. Operational activity cash flows, net	- 58 509	- 43 044	- 13 862	- 9 985
VI. Investment activity cash flows, net	89 606	- 31 395	21 230	- 7 283
VII. Financial activity cash flows, net	- 2 520	- 2 324	- 597	- 539
VIII. Total cash flows, net	28 577	- 76 763	6 771	- 17 806
IX. Total assets (at the end of this half-year and the end of the previous accounting year)	2 453 410	2 319 171	578 375	542 750
X. Liabilities and liabilities provisions (at the end of this half-year and the end of the previous accounting year)	1 062 228	952 132	250 413	222 825
XI. Long-term liabilities (at the end of this half-year and the end of the previous accounting year)	5 386	5 492	1 270	1 285
XII. Short-term liabilities (at the end of this half-year and the end of the previous accounting year)	918 062	801 789	216 427	187 641
XIII. Equity (at the end of this half-year and the end of the previous accounting year)	1 391 182	1 367 039	327 962	319 925
XIV. Share capital (at the end of this half-year and the end of the previous accounting year)	110 422	110 422	26 031	25 842
XV. No. of shares (pcs.) (at the end of this half-year and the end of the previous accounting year)	13 802 750	13 802 750	13 802 750	13 802 750
XVI. Earnings (loss) per ordinary share (in PLN/EUR)	5.98	4.28	1.42	0.99
XVII. Diluted earnings (loss) per ordinary share (in PLN/EUR)	5.98	4.28	1.42	0.99
XVIII. Book value per share (PLN/EUR) (at the end of this half-year and the end of the previous accounting year)	100.79	99.04	23.76	23.18
XIX. Diluted book value per share (in PLN/EUR) (at the end of this half-year and the end of the previous accounting year)	100.79	99.04	23.76	23.18
XX. Declared or paid dividend per share (in PLN/EUR)	4.23	10.30	1.00	2.41

*Restated financial data in the part concerning the income statement based on the amendment to the Accounting Act (Journal of Laws 2024, item 1863)

** Financial data presented in the layout before the amendment to the Accounting Act (Journal of Laws 2024, item 1863)

Tire Company Dębica S.A.

Condensed Financial Statement for the first half of 2025

Data in thousands of PLN

Selected financial data converted into euro

The assets and liabilities from the balance sheet were converted into EURO using the average exchange rate of the National Bank of Poland prevailing on 30 June 2025 (1 euro = PLN 4.2419), on 31 December 2024 (1 euro = PLN 4.2730) and on 30 June 2024 (1 euro = PLN 4.3130).

The items from the profit and loss account and from the cash flow statement were converted into EURO using the EURO rate that was the arithmetic mean of the exchange rates published by the National Bank of Poland and effective on the last day of the accounting month. The mean exchange rate adopted for conversions of data from H1 2025 is PLN 4.2208 for 1 EURO, and for conversions of data from H1 2024 is PLN 4.3109 for 1 EURO.

The net profit for H1 2025 posted into the balance sheet, calculated using the exchange rate prevailing at the end of June 2025 amounted to EUR 19,456 thousand, whereas the net profit calculated using average exchange rates amounted to EUR 19,553 thousand. The foreign exchange gains/losses due to the conversion of net financial result for H1 2025 amounted to EUR 97 thousand.

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Data in thousands of PLN

2. SEMI-ANNUAL FINANCIAL STATEMENT

Balance Sheet	Ref. to Misc. Inf.	'000 PLN		
		as of 30-06-2025 unaudited data	as of 31-12-2024	as of 30-06-2024 unaudited data
ASSETS				
I. Fixed assets		1 012 186	1 014 919	950 686
1. Intangible fixed assets, of which:		2 794	5 906	4 487
- goodwill		0	0	0
2. Tangible fixed assets		986 478	987 985	925 872
2.1. Fixed assets		899 399	779 149	649 033
2.2. Fixed assets under construction		84 108	202 019	242 376
2.3. Advances against fixed assets under construction		2 971	6 817	34 463
3. Long-term investments		101	101	101
3.1. Long-term financial assets		101	101	101
a) in other related entities		101	101	101
4. Long-term prepayments		22 813	20 927	20 226
4.1. Deferred income tax assets	7	22 813	20 927	20 226
II. Current assets		1 441 224	1 304 252	1 551 286
1. Inventory		153 288	130 284	137 126
2. Short-term receivables	2.2/22.1	669 212	441 959	680 472
2.1. From related entities		610 790	421 773	632 505
2.2. From other entities		58 422	20 186	47 967
3. Short-term investments		610 532	728 640	726 260
3.1. Short-term financial assets	2.3/22.1	610 532	728 640	726 260
a) in related entities		546 898	693 563	623 290
b) in other entities		0	0	0
c) cash and other cash assets		63 634	35 077	102 970
4. Short-term prepayments		8 192	3 369	7 428
Total assets		2 453 410	2 319 171	2 501 972

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Balance Sheet	Ref. to Misc. Inf.	'000 PLN		
		as of 30-06-2025 unaudited data	as of 31-12-2024	as of 30-06-2024 unaudited data
LIABILITIES				
I. Equity		1 391 182	1 367 039	1 348 404
1. Share capital		110 422	110 422	110 422
2. Supplementary capital		328 550	328 469	328 401
3. Revaluation capital		64 009	64 090	64 158
4. Other reserve capitals		805 672	786 302	786 302
5. Profit/loss from previous years		0	0	0
6. Net profit/loss		82 529	77 756	59 121
II. Liabilities and provisions for liabilities		1 062 228	952 132	1 153 568
1. Provisions for liabilities		138 780	144 851	109 999
1.1. Provision for deferred income tax	7	94 458	93 269	70 900
1.2. Provision for retirement gratuities and equivalent	6	43 730	49 457	36 746
a) long-term		7 695	7 773	7 504
b) short-term		36 035	41 684	29 242
1.3. Other provisions	6	592	2 125	2 353
a) long-term		0	0	166
b) short-term		592	2 125	2 187
2. Long-term liabilities		5 386	5 492	5 689
2.1. To other entities		5 386	5 492	5 689
3. Short-term liabilities		918 062	801 789	1 037 880
3.1. To related entities	2.2	217 215	174 525	346 928
3.3. To other entities		695 214	626 557	685 732
3.3. Special funds		5 633	707	5 220
Total liabilities		2 453 410	2 319 171	2 501 972
Book value		1 391 182	1 367 039	1 348 404
Number of shares (pcs.)		13 802 750	13 802 750	13 802 750
Book value per share (in PLN/EUR)		100.79	99.04	97.69
Diluted number of shares (pcs.)		13 802 750	13 802 750	13 802 750
Diluted book value per share (in PLN)		100.79	99.04	97.69

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Off-balance items	Ref. to Misc. Inf.	'000 PLN		
		as of 30-06-2025 unaudited data	as of 31-12-2024	as of 30-06-2024 unaudited data
1. Contingent receivables		0	0	0
2. Contingent liabilities		16 119	46 651	16 651
3. Other (due to)		13 828	15 409	15 225
- off-balance liabilities under long-term gas supply contract		7 908	8 755	8 095
- off-balance liabilities under long-term lease contract		5 920	6 654	7 130
Total off-balance items		29 947	62 060	31 876

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Data in thousands of PLN

Profit and Loss Account*	Ref. to Misc. Inf.	'000 PLN	
		from 01-01-2025 to 30-06-2025 unaudited data	from 01-01-2024 to 30-06-2024 unaudited data
I. Net sales of products, merchandise and services		1 510 697	1 184 532
- including from related entities		1 412 241	1 078 099
1. Net sales of products and services		1 413 579	1 079 663
2. Net sales of merchandise		97 118	104 869
II. Costs of products and merchandise sold		1 412 124	1 182 367
- including from related entities		1 319 832	1 082 914
1. Manufacturing costs of products sold	2.4	1 320 863	1 084 724
2. Value of merchandise sold		91 261	97 643
III. Gross profit (loss) on sales	2.1	98 573	2 165
IV. Cost of sales		5 378	6 053
V. General administrative expenses		5 444	4 993
VI. Profit (loss) on sales		87 781	-8 881
VII. Other operating income		28 886	165 519
1. Proceeds from the disposal of non-financial fixed assets		254	98
2. Subsidies		0	0
3. Revaluation of non-financial assets		0	23
4. Other operating income		28 632	165 398
VIII. Other operating expenses		29 094	100 829
1. Revaluation of non-financial assets		28	0
2. Other operating costs		29 066	100 829
IX. Operating profit/loss	2.1	87 543	55 809
X. Financial income		16 387	22 886
1. Interest, of which:		16 387	22 886
- from related entities		15 482	20 722
2. Other		0	0
XI. Financial expenses		1 062	4 368
1. Interest, of which:		1 009	1 030
- for related entities		0	0
2. Other		53	3 338
XII. Gross profit/loss		102 868	74 327
XIII. Income tax		20 339	15 206
a) current portion		21 036	20 931
b) deferred portion		-697	-5 725
XIV. Net profit/loss	2.1	82 529	59 121
Net profit/loss (annualized)		101 164	125 091
Average weighted number of ordinary shares (in pcs.)		13 802 750	13 802 750
Earnings (loss) per ordinary share (in PLN)		7.33	9.06
Average weighted diluted number of ordinary shares (in pcs.)		13 802 750	13 802 750
Diluted earnings (loss) per ordinary share (in PLN)		7.33	9.06

*Transformed financial data in the part concerning the income statement based on the amendment to the Accounting Act (Journal of Laws 2024, item 1863)

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Condensed Financial Statement for the first half of 2025

Data in thousands of PLN

Profit and Loss Account**	Ref. to Misc. Inf.	'000 PLN	
		from 01-01-2025 to 30-06-2025 unaudited data	from 01-01-2024 to 30-06-2024 unaudited data
I. Net sales of products, merchandise, materials and services		1 537 861	1 198 800
- including from related entities		1 439 405	1 091 576
1. Net sales of products and services		1 413 579	1 079 663
2. Net sales of merchandise and materials		124 282	119 137
II. Costs of products, merchandise and materials sold		1 438 121	1 195 664
- including from related entities		1 345 808	1 095 699
1. Manufacturing costs of products sold	2.4	1 320 863	1 084 724
2. Value of merchandise and materials sold		117 258	110 940
III. Gross profit (loss) on sales	2.1	99 740	3 136
IV. Cost of sales		5 378	6 053
V. General administrative expenses		5 444	4 993
VI. Profit (loss) on sales		88 918	-7 910
VII. Other operating income		1 722	151 251
1. Proceeds from the disposal of non-financial fixed assets		254	98
2. Subsidies		0	0
3. Revaluation of non-financial assets		0	23
4. Other operating income		1 468	151 130
VIII. Other operating expenses		3 097	87 532
1. Revaluation of non-financial assets		28	0
2. Other operating costs		3 069	87 532
IX. Operating profit/loss	2.1	87 543	55 809
X. Financial income		16 387	22 886
1. Interest, of which:		16 387	22 886
- from related entities		15 482	20 722
2. Other		0	0
XI. Financial expenses		1 062	4 368
1. Interest, of which:		1 009	1 030
- for related entities		0	0
2. Other		53	3 338
XII. Gross profit/loss		102 868	74 327
XIII. Income tax		20 339	15 206
a) current portion		21 036	20 931
b) deferred portion		-697	-5 725
XIV. Net profit/loss	2.1	82 529	59 121
Net profit/loss (annualized)		101 164	125 091
Average weighted number of ordinary shares (in pcs.)		13 802 750	13 802 750
Earnings (loss) per ordinary share (in PLN)		7.33	9.06
Average weighted diluted number of ordinary shares (in pcs.)		13 802 750	13 802 750
Diluted earnings (loss) per ordinary share (in PLN)		7.33	9.06

** Financial data presented in the format prior to the amendment to the Accounting Act (Journal of Laws 2024, item 1863)

Tire Company Dębica S.A.

Condensed Financial Statement for the first half of 2025

Data in thousands of PLN

Statement of changes in Shareholders' Equity	'000 PLN		
	from 01-01-2025 to 30-06-2025 unaudited data	from 01-01-2024 to 31-12-2024	from 01-01-2024 to 30-06-2024 unaudited data
I. Opening balance of shareholders' equity	1 367 039	1 431 452	1 431 452
I.a. Opening balance of shareholders' equity after restatement to comparative data	1 367 039	1 431 452	1 431 452
1. Opening balance of share capital	110 422	110 422	110 422
1.1. Closing balance of share capital	110 422	110 422	110 422
2. Opening balance of supplementary capital	328 469	328 387	328 387
2.1. Changes in the supplementary capital	81	82	14
a) additions, of which:	81	82	14
- allocation from the revaluation capital of amounts of revaluated liquidated fixed assets – current period	81	82	14
2.2. Closing balance of supplementary capital	328 550	328 469	328 401
3. Opening balance of revaluation capital	64 090	64 172	64 172
3.1. Changes in revaluation capital	-81	-82	-14
a) additions, of which:	0	0	0
b) reductions, of which:	81	82	14
- reposting of figures from revaluation of disposal of fixed assets to supplementary capital - current period	81	82	14
3.2. Closing balance of revaluation capital	64 009	64 090	64 158
4. Opening balance of other reserve capital	786 302	644 118	644 118
4.1. Changes in revaluation capital	19 370	142 184	142 184
a) additions, of which:	19 370	142 184	142 184
- allocation of 2024 and 2023 profits to the reserve capital, with an option of distribution among shareholders	19 370	142 184	142 184
b) reductions, of which:	0	0	0
4.2. Closing balance of other reserve capital	805 672	786 302	786 302
5. Opening balance of retained earnings (profit/loss)	77 756	284 353	284 353
5.1. Opening balance of retained earnings (profit)	77 756	284 353	284 353
5.2. Opening balance of retained earnings (profit) after the restatement to comparative data	77 756	284 353	284 353
a) additions, of which:	0	0	0
- distribution of profits from previous years	0	0	0
b) reductions, of which:	77 756	284 353	284 353
- dividend for shareholders	58 386	142 169	142 169
- allocation of 2024 and 2023 profits to the reserve capital, with an option of distribution among shareholders	19 370	142 184	142 184
5.3. Closing balance of retained earnings (profit)	0	0	0
5.4. Closing balance of retained earnings (profit/loss)	0	0	0
6. Net profit/loss	82 529	77 756	59 121
a) net profit	82 529	77 756	59 121
II. Closing balance of shareholders' equity	1 391 182	1 367 039	1 348 404
III. Shareholders' equity adjusted with proposed profit distribution (loss coverage)	1 391 182	1 367 039	1 348 404

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Data in thousands of PLN

Cash flow Statement	'000 PLN			
	from 01-01-2025 to 30-06-2025 unaudited data		from 01-01-2024 to 30-06-2024 unaudited data	
A. Operational cash flows				
I. Net profit/loss	82 529		59 121	
II. Total adjustments	-141 038		-102 165	
1. Amortization and depreciation	51 084		47 245	
2. Foreign exchange gains/losses	20		-8	
3. Interest and share in profits (dividend)	-15 400		-20 775	
4. Investment activity gain/loss	86		35	
5. Change in the balance of provisions	-6 071		-19 691	
6. Change in the balance of inventory	-23 004		-5 588	
7. Change of receivables balance	-225 588		-121 497	
8. Change in balances of short-term liabilities, excl. credits and loans	84 544		18 218	
9. Change in balance of prepayments and accruals	-6 709		-104	
10. Other corrections	0		0	
III. Operational cash flows, net (I+/-II) - indirect method	-58 509		-43 044	
B. Investment activity cash flows				
I. Cash inflows	216 423		217 473	
1. Disposal of intangibles and tangible fixed assets	941		1 751	
2. From financial assets of which:	15 482		20 722	
a) in related entities	15 482		20 722	
- interests	15 482		20 722	
3. Other investment activity income	200 000		195 000	
II. Cash outflows	126 817		248 868	
1. Acquisition of intangibles and tangible fixed assets	71 817		133 868	
2. Other capital expenditures	55 000		115 000	
III. Investment activity cash flows, net (I-II)	89 606		-31 395	
C. Financial activity cash flows				
I. Cash inflows	0		197	
1. Other financial inflows	0		197	
II. Cash outflows	2 520		2 521	
1. Payments related to financial lease liabilities	2 438		2 377	
2. Interests	82		144	
III. Financial activity cash flows, net (I-II)	-2 520		-2 324	
D. Total cash flows, net (A.III+/-B.III+/-C.III)	28 577		-76 763	
E. Balancing change of cash balance including:	28 557		-76 755	
- change of cash flows balance due to FX gains/losses	-20		8	
F. Opening cash balance	35 069		179 701	
G. Closing cash balance (F+/-D), of which:	63 646		102 938	
- restricted cash	6 001		5 984	

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Inconsistencies between balance sheet changes:

a) in the state of liabilities and changes in the state of these items shown in the cash flow statement:

Period	from 01-01-2025 to 30-06-2025 unaudited data	from 01-01-2024 to 30-06-2024 unaudited data
Balance sheet change	116 273	175 094
Adjustments:		
change in liabilities for fixed assets under construction	18 896	-24 029
change in current liabilities under financial leases	205	109
change in the provision of CO ₂ purchase rights	7 556	9 213
change in dividend liability	-58 386	-142 169
Total adjustments	-31 729	-156 876
Cash flow statement change	84 544	18 218

b) in the state of receivables and changes in the state of these items shown in the cash flow statement:

Period	from 01-01-2025 to 30-06-2025 unaudited data	from 01-01-2024 to 30-06-2024 unaudited data
Balance sheet change	227 253	121 610
Adjustments:		
Accrued interests on loans granted	-1 665	-113
Total adjustments	-1 665	-113
Cash flow statement change	225 588	121 497

3. MISCELLANEOUS INFORMATION TO THE REPORT FOR THE FIRST HALF OF 2025

Prepared on the basis of the Regulation of the Minister of Finance of 6 June 2025 on current and periodic information published by issuers of securities and the conditions for recognizing as equivalent information required by the laws of a non-member state (Journal of Laws of 2025, item 755).

1. Accounting principles adopted in preparing the report

The semi-annual report for the first half of 2025 has been prepared in accordance with the provisions of the Accounting Act of 29 September 1994, as amended, and in accordance with the Company's accounting principles.

The data included in the report has been prepared using the asset and liability valuation and net income measurement principles at the balance sheet date of June 30, 2025.

The accounting policies remain unchanged compared to those described in the 2024 annual report published on April 25, 2025.

2. Information on the amounts and types of items affecting assets, liabilities, equity, net result or cash flows that are unusual due to their nature, value or frequency

2.1. Financial result for the first half of 2025

	in PLN M		
	H1 2025 unaudited data	H1 2024 unaudited data	H1 2024 unaudited data
Gross profit/loss on sales	98.6*	2.2*	3.1
Gross margin on sales	6.5%*	0.2%*	0.3%
EBIT	87.5	55.8	55.8
Net income/loss	82.5	59.1	59.1

* Transformed data excluding the result on sales of materials

The gross margin on sales for the first half of 2025 amounted to 6.5%, compared to 0.2% in the same period last year, when the Company realized lower prices in the transactions with related entities. The realized prices reflected the impact of the decrease in raw material costs of raw materials in November and December 2023, which were included in the calculation of prices applied in the first quarter of 2024.

In the first half of 2025, the company achieved a net income of PLN 82.5, which is the result of restoring production capacity after the fire.

2.2. Significant changes in the level of short-term receivables and liabilities

	'000 PLN		
	30-06-2025 unaudited data	31-12-2024	variance
Short term receivables			
from related parties, of which:	610 790	421 773	189 017
trade receivables	609 709	421 773	187 936
receivables provision	1 081	0	1 081

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The increase in the short-term trade receivables from related parties at 30 June 2025 compared to the end of the year 2024 was due to an increase in the volume of tires sold resulting from seasonal factors.

The provision for amounts due from a related party in the first half of 2025 related to amounts due from that party for adjustments to product prices to the contractual operating margin.

At June 30, 2025, there was an increase in current liabilities to related parties and other entities. Detailed data is presented in the table below.

	'000 PLN		
	30-06-2025 unaudited data	31-12-2024	variance
Short term payables	912 429	801 082	111 347
to related parties, of which:	217 215	174 525	42 690
trade payables	166 273	174 525	-8 252
dividend liability	50 942	0	50 942
to unrelated parties, of which:	695 214	626 557	68 657
trade payables	596 813	546 253	50 560
capex payables	4 716	23 611	-18 895
financial liabilities related to leasing	3 930	4 136	-206
tax and other public liabilities	63 200	35 041	28 159
payroll liabilities	19 111	17 516	1 595
dividend liability	7 444	0	7 444

2.3. Decrease in short-term financial assets at the end of the first half of 2025

	'000 PLN		
	30-06-2025 unaudited data	31-12-2024	variance
Short-term financial assets, of which:	610 532	728 640	-118 108
in related parties	546 898	693 563	-146 665
cash and other cash assets	63 634	35 077	28 557

The decrease in short-term financial assets results from the involvement of own funds in the Company's operating activities.

2.4. In the first half of 2025, the total production costs per unit of product increased by 2.8% compared to the same period last year. Detailed values are presented in the table below.

	H1 2025 / H1 2024 unaudited data
Costs of raw materials and other materials per product unit	+ 3.9%
Costs of conversion per product unit	+ 1.0%
Total production costs per product unit	+ 2.8%

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3. Seasonal or cyclical nature of the business

The Company's business is not strongly seasonal, however external factors such as macroeconomic situation, weather conditions or consumer behavior may affect the level of sales revenues during the year (sales of summer tires and winter tires).

4. Impairment write-off of inventory

For the first half of 2025, the Company made write-downs on inventories in the amount of PLN 16 thousand, which affected the level of other operating costs. The write-downs concerned material inventories.

5. Impairment write-offs on account of financial assets, tangible and intangible assets or other assets

None.

6. Information on setting up, increase, utilization and release of provisions as of 30 June 2025

Short-term provisions	'000 PLN	
	30-06-2025 unaudited data	30-06-2024 unaudited data
Provisions for employee benefits		
Opening balance, of which:	41 684	37 061
- provision for bonuses	28 631	28 557
- provision for retirement gratuities	1 358	1 267
- provision for unused holidays	11 695	7 237
Increases: setting up provision, of which:	34 680	29 277
- provision for bonuses	17 413	15 917
- provision for retirement gratuities	0	0
- provision for unused holidays	17 267	13 360
Decreases: utilisation of provision, of which:	40 173	37 096
- provision for bonuses	28 478	29 859
- provision for retirement gratuities	0	0
- provision for unused holidays	11 695	7 237
Decreases: release of provision, of which:	156	0
- provision for bonuses	156	0
- provision for retirement gratuities	0	0
- provision for unused holidays	0	0
Closing balance, of which:	36 035	29 242
- provision for bonuses	17 410	14 615
- provision for retirement gratuities	1 358	1 267
- provision for unused holidays	17 267	13 360

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Data in thousands of PLN

Short-term provisions	'000 PLN	
	30-06-2025 unaudited data	30-06-2024 unaudited data
Provision for restructuring		
Opening balance	2 125	1 118
Increase: setting up provision	44	2 791
Decrease: utilisation of provision	177	1 722
Decrease: release of provision	1 400	0
Closing balance	592	2 187

Long-term provisions	'000 PLN	
	30-06-2025 unaudited data	30-06-2024 unaudited data
Provision for retirement benefits		
Opening balance, of which:	7 773	7 766
- retirement gratuities	7 545	7 370
- other employee benefits due, but unpaid	228	396
Increases: setting up provision, of which:	68	0
- retirement gratuities	0	0
- other employee benefits due, but unpaid	68	0
Decreases: utilisation of provision, of which:	0	262
- retirement gratuities	0	0
- other employee benefits due, but unpaid	0	262
Decreases: release of provision, of which:	146	0
- retirement gratuities	0	0
- other employee benefits due, but unpaid	146	0
Closing balance, of which:	7 695	7 504
- retirement gratuities	7 545	7 370
- other employee benefits due, but unpaid	150	134

7. Deferred income tax provisions and assets

At June 30, 2025 the deferred income tax provision amounted to PLN 94.5 million, and increased by PLN 1.2 million vs. December 31, 2024.

At June 30, 2025 the deferred income tax asset amounted to PLN 22.8 million, and increased by PLN 1.9 million vs. December 31, 2024.

8. Material transactions of purchase and sales of tangible fixed assets

For the first half of 2025, there were no significant sales transactions for tangible fixed assets.

For the first half of 2025, there were significant increases in tangible fixed assets in the amount of PLN 48.4 million, mainly in the area of fixed assets under construction (including industry machines).

9. Material liabilities related to purchase of tangible fixed assets

None.

10. Material litigation-related settlements

None.

11. Adjustments related to errors from previous periods

None.

12. Information about changes in economic position and business circumstances having material impact on the fair value of financial assets and liabilities

None.

13. Information about being in default with credit or loan repayment or about a breach of material provisions of loan agreement

None.

14. Information about entering by the Issuer or its subsidiary into a single or multiple transactions with related entities, if they alone or jointly are significant and did not follow arm's length principles

For the first half of 2025, the Company did not reach any transaction with related entities that not followed arm's length principles.

15. Financial assets valuated with fair value – change in measurement

The Company does not measure financial assets at fair value.

16. Change in financial asset classification due to the change of assets purpose or utilization

None.

17. Issue, buy out and repayment of debt and equity securities

In the current accounting period and in the past the Company did not issue neither debt or equity securities.

18. Dividend

By the resolution of the Ordinary Shareholders Meeting of Firma Oponiarska Dębica S.A. of June 26, 2025, the amount of PLN 58,385,632.50 (in words: fifty-eight million three hundred eighty-five thousand six hundred thirty-two zlotys 50/100) was allocated to a dividend for shareholders in the amount of PLN 4.23 per share, setting September 22, 2025 as the date of acquisition of rights to dividend (dividend day) and December 17, 2025 as the dividend payment date.

19. Material events that followed the financial statement preparation date

Formation of the Supervisory Board and appointment of members of the Audit Committee

With reference to the Current Report No. 15/2025 of June 26, 2025, in connection with the appointment by the Ordinary General Meeting of the Company of members of the Supervisory Board for a new term of office starting on June 27, 2025 - in the Current Report No. 19/2025 as of July 18, 2025, the Management Board informed that on July 18, 2025, at its first meeting, the Supervisory Board of the Company constituted itself.

The Supervisory Board, acting pursuant to § 15 sec. 1 of the Company's Articles of Association, elected from among its members:

Mr. Jacek Pryczek - for the Chairman of the Supervisory Board,

Mr. François Colin de Verdière - for the Deputy Chairman of the Supervisory Board,

Mr. Andrzej Kowal - for the Secretary of the Supervisory Board.

In addition, at the meeting on July 18, 2025, the Supervisory Board of the Company appointed the Audit Committee in the following composition:

Mr. Andrzej Kowal - Member of the Audit Committee,

Ms. Agnieszka Modras - Member of the Audit Committee,

Mr. Lourens Roets - Member of the Audit Committee.

The Audit Committee in the above composition meets the requirements specified in the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight.

The members of the Audit Committee with qualifications in the field of accounting and auditing of financial statements are: Mr. Andrzej Kowal and Mr. Lourens Roets.

Information on the education, qualifications and previously held positions, along with a description of the professional career of the members of the Supervisory Board, are provided in the Current Report no. 15/2025, also available on the Company's website.

Source: Current Report No. 19/2025 Establishment of the Supervisory Board of Firma Oponiarska Dębica S.A. and appointment of members of the Audit Committee, publication date: 18.07.2025.

Appointment of the Chairman of the Audit Committee

In the Current Report No. 24/2025 of September 11, 2025, the Management Board of the Company informed that on September 11, 2025, the Audit Committee of the Supervisory Board of the Company appointed Mr. Andrzej Kowal from among its members as the Chairman of the Audit Committee.

Mr. Andrzej Kowal meets the independence criteria as defined in the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight, as well as in Annex II to the European Commission Recommendation 2005/162/EC of 15 February 2005 on the role of non-executive directors or supervisory board members of listed companies and the committees of the (supervisory) board, and also the criteria described in the Best Practices of WSE Listed Companies 2021.

Information regarding Mr. Andrzej Kowal's education, qualifications, and previously held positions, along with a description of his professional career, was provided in the Current Report No. 15/2025 dated 26 June 2025, also available on the Company's website.

The Audit Committee meets the independence criteria and other requirements set out in Article 129(1) and (5) of the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight.

Tire Company Dębica S.A.

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Data in thousands of PLN

Source: Current Report No. 24/2025 Appointment of the Chairman of the Audit Committee, publication date 11.09.2025.

20. Changes in the balance of contingent liabilities and contingent assets that occurred after closing of the last accounting year

Contingent liabilities under the Bill of Exchange Discounting Program as of the balance sheet date of June 30, 2025 amounted to PLN 16,119 thousand, down by PLN 30,532 thousand compared to the year-end of 2024.

21. Other information that might have material impact on the assessment of assets and financial position and financial result of the Issuer

21.1. Impact of the economic situation in Europe on the industry, the Company's business partners and consumer behaviour

In current report No. 8 of July 4, 2025, the Company announced a reduction in tire production in 2025 by 2.6% for passenger car tires and 5.67% for truck tires compared to the Company's original production plans for 2025. However, in current report No. 22 of August 12, 2025, the Company announced that the projected production for passenger car tires in 2025 will be 4.49% lower than the Company's original plans for 2025. The decision of the Company's Management Board was made in connection with a further decline in demand observed on the European market, including the Polish market, and as a result of obtaining information from the Company's key customer, Goodyear, about reduction of orders for tires manufactured by the Company in the remainder of the year.

22. Other information

22.1. Accrued interests on loans granted

The Company made a presentation correction in the scope of accrued interest on loans granted for the first half of 2024, as presented in the table below.

Balance sheet as of 30.06.2024	After change	Before change	Change
II. Current assets	1 551 286	1 551 286	0
2. Short-term receivables	680 472	683 762	-3 290
2.1. From related entities	632 505	635 795	-3 290
3. Short-term investments	726 260	722 970	3 290
3.1. Short-term financial assets	726 260	722 970	3 290
a) in related entities	623 290	620 000	3 290

22.2. Net sales of materials and cost of materials sold

Due to the amendment to the Accounting Act (Journal of Laws 2024, item 1863), the Company made a presentation correction regarding the profit and loss account in accordance with Annex No. 1 to the Accounting Act.

4. MANAGEMENT BOARD REPORT (SEMI-ANNUAL REPORT ON THE ACTIVITY OF THE ISSUER)

Semi-annual Management Board report on the activity of T.C. Dębica S.A. for the first half of 2025

Prepared on the basis of the Regulation of the Minister of Finance of 6 June 2025 on current and periodic information published by issuers of securities and the conditions for recognizing as equivalent information required by the laws of a non-member state (Journal of Laws of 2025, item 755).

1. Accounting principles adopted in preparing the report

The semi-annual report for the first half of 2025 has been prepared in accordance with the provisions of the Accounting Act of 29 September 1994, as amended, and in accordance with the Company's accounting principles.

The data included in the report has been prepared using the asset and liability valuation and net income measurement principles at the balance sheet date of June 30, 2025.

The accounting policies remain unchanged compared to those described in the 2024 annual report published on April 25, 2025.

2. Basic risks related to the remaining months of the financial year

Basic risks related to the remaining months of the financial year might be:

- a) level of orders from the Company's customers: related and non-related entities;
- b) costs of energy and raw materials: changes in prices that translate into the Company's operating costs;
- c) exchange rate fluctuations, mainly of the euro and the US dollar.

3. A brief description of the issuer's material achievements or failures during the first half of the year, together with a list of the most important events concerning the issuer

In the first half of 2025, Firma Oponiarska Dębica S.A. generated sales revenues of PLN 1,510.7 million, 27.5% higher than in the first half of 2024.

Net profit for the first half of 2025 amounted to PLN 82.5 million, i.e. PLN 23.4 million more compared to the same period last year.

4. Events and factors (including unusual items) having a material impact on the condensed financial statements

Comments to Profit and Loss Statement (P&L)

Total sales revenues (*P&L item I*) for the first half of 2025 amounted to PLN 1,510.7 million, 27.5% higher than for the first half of 2024. Gross profit on total sales for the first half of 2025 amounted to PLN 98.6 million, the gross profit margin in relation to total revenues amounted to 6.5%. For comparison, the gross profit on total sales for the first half of 2024 amounted to PLN 2.2 million, and its margin in relation to total revenues amounted to 0.2%.

Sales to related entities for the first half of 2025 amounted to PLN 1,412.2 million, i.e. by PLN 334.1 million more than for the first half of 2024. For six months of 2025, this sales accounted for 93.5% of total sales, whereas in the corresponding period of 2024 it accounted for 91.0%. Gross result on sales to related entities for the first half of 2025 amounted to PLN 92.4 million and was higher by PLN 97.2

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Data in thousands of PLN

million compared to the same period last year. The gross margin in relation to revenues from these entities amounted to 6.5%, whereas in the corresponding period of 2024 it amounts to -0.4%.

The sales result for the first half of 2025 is the result of restoring production capacity after the fire and higher selling prices realized in transactions with related entities. In the corresponding period of 2024, the Company achieved lower selling prices in transactions with related entities, reflecting the impact of the decrease in raw material costs in November and December 2023, which were included in the calculation of prices used in the first quarter of 2024.

Sales to non-related entities for the first half of 2025 amounted to PLN 98.5 million, and decreased by 7.4% compared to the first half of 2024. For the first half of 2025, a gross profit on sales to non-related entities was recorded at the level of PLN 6.2 million compared to a gross profit of PLN 7.0 million in the same period last year. The gross profit margin in relation to revenues from these entities decreased from 6.6% to 6.3% in the first half of 2025.

Unit product costs for the first half of 2025 are higher by 2.8% compared to the same period last year, wherein the costs of raw materials and direct materials per product unit for the first half of 2025 increased by 3.9% and conversion costs per product unit increased by 1.0%.

Cost of sales and general administrative expenses (P&L Item IV & V) amounted to PLN 10.8 million, PLN 0.3 million less than for the first half of 2024. The share of these costs in the value of total sales revenues amounted to 0.7% compared to 0.9% for the same period last year.

Other operating result (P&L Item VII & VIII) for the first half of 2025 is a cost of PLN 0.2 million compared to an income of PLN 64.7 million for the first half of 2024.

The elements presented in the table below had an impact on the level of the result on other operating activities:

Other operating income and expenses	in PLN M		
	30-06-2025 unaudited data	30-06-2024 unaudited data	variance
Other operating income and expenses, of which:	-0.2	64.7	-64.9
Other operating income, of which:	28.9	165.5	-136.6
- gain on the sale of fixed assets	0.3	0.1	0.2
- release of restructuring provision	1.4	0.0	1.4
- other operating income, of which:	27.2	165.4	-138.2
- revenues from the sales of materials	27.2	14.3	12.9
- compensation due for the fire	0.0	151.0	-151.0
Other operating expenses, of which:	29.1	100.8	-71.7
- restructuring provision	0.0	0.1	-0.1
- other other operating expenses, of which:	29.1	100.7	-71.6
- costs of materials sold	26.0	13.3	12.7
- costs of restoration of production infrastructure after the fire	2.4	18.7	-16.3
- costs of unused production capacity due to the fire	0.0	68.6	-68.6

Operating profit (EBIT) (P&L Item IX) amounted to PLN 87.5 million, more by PLN 31.7 compared to the same period last year, and the EBIT margin in relation to total sales revenue increased to 5.8% compared to 4.7% for the first half of 2024.

Financial activity (P&L Item X & XI) for the first half of 2025 generated an income of PLN 15.3 million compared to an income of PLN 18.5 million in the corresponding period of 2024.

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Data in thousands of PLN

The elements presented in the table below had an impact on this level of the result on financial activities:

Financial income and expenses	in PLN M		
	30-06-2025 unaudited data	30-06-2024 unaudited data	variance
Financial income and expenses, of which:	15.3	18.5	-3.2
Financial income, of which:	16.4	22.9	-6.5
- interests on loans granted to related entity	15.5	20.7	-5.2
- income from free cash	0.9	1.9	-1.0
- other interests	0.0	0.3	-0.3
Financial expenses, of which:	1.1	4.4	-3.3
- foreign exchange losses	0.1	3.3	-3.2
- bill of exchange discount costs and other interests costs	1.0	1.1	-0.1

Gross profit (*P&L Item XII*) before tax for the first half of 2025 amounted to PLN 102.9 million, more by PLN 28.5 million year-on-year.

The effective tax rate for the first half of 2025 was 19.8%.

Net profit (*P&L Item XIV*) for the first half of 2025 amounted to PLN 82.5 million, more by PLN 23.4 million compared to the same period of the previous year.

Comments to Balance Sheet Statement (Bs)

Balance sheet total as at 30 June 2025 amounted to PLN 2,453.4 million, that is an increase by PLN 134.2 million during the first half of 2025.

Fixed assets (*Bs Assets Item I*) at the end of June 2025 amounted to PLN 1,012.2 million and were lower by PLN 2.7 million compared to the beginning of 2025.

The value of *Intangible fixed assets* decreased by PLN 3.1 million at the end of June 2025 as a result of the depreciation of CO₂ emission rights due for year 2024 worth PLN 7.6 million. At the same time, in the first half of 2025, the Company acquired CO₂ emission rights worth PLN 4.5 million.

The value of *property, plant and equipment* decreased by PLN 1.5 million, of which:

- depreciation of existing fixed assets decreased their value by PLN 51.1 million,
- changes due to sales and liquidation of fixed assets decreased their value by PLN 1.0 million,
- investments in the first half of 2025 increased fixed assets by PLN 48.5 million,
- conclusion of new financial lease contracts related to equipment generated an increase of PLN 2.1 million.

Deferred tax assets amounted to PLN 22.8 million, this is a increase of PLN 1.9 million compared to the beginning of 2025.

Current assets (*Bs Assets Item II*) amounted to PLN 1,441.2 million and increased by PLN 137.0 million in the first half of 2025.

Inventory increased by PLN 23.0 million to PLN 153.3 million, in individual categories:

- raw materials inventory increased by PLN 4.2 million to the level of PLN 103.1 million,
- work in process increased by PLN 17.8 million to the level of PLN 47.4 million,

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Condensed Financial Statement for the first half of 2025

Data in thousands of PLN

c) finished products increased by PLN 0.9 million to the level of PLN 2.6 million,

d) merchandise increased to the level of PLN 0.2 million.

Short-term receivables amounted to PLN 669.2 million and increased by PLN 227.2 compared to the beginning of 2025, including: from related entities increased by PLN 189.0 million and from other entities by PLN 38.2 million.

Short-term financial assets amounted to PLN 610.5 million and decreased during the first half of 2025 by PLN 118.1 million, including:

a) cash and other cash assets increased by PLN 28.6 million,

b) short-term financial assets in related entities (loans granted to related entities) decreased by PLN 146.7 to the level of PLN 546.9 million.

Short-term prepayments and accruals amounted to PLN 8.2 million and increased by PLN 4.8 million compared to the beginning of the year, mainly due to the Social Benefits Fund provision and property insurance.

Equity (Bs Liabilities Item I) at the end of June 2025 amounted to PLN 1,391.2 million and increased by PLN 24.1 million in the first half of 2025 due to the net profit of the first half of 2025 higher by PLN 4.8 million, and an increase in the reserve capital of PLN 19.4 million due to allocation of the net profit from previous year.

Liabilities and provisions for liabilities (Bs Liabilities Item II) as at 30 June 2025 amounted to PLN 1,062.2 million and increased by PLN 110.1 million for two quarters of 2025.

Comments to Cash Flow Statement (CF)

Operational activity (CF Item A.III) generated negative cash flows of PLN 58.5 million for the first half of 2025. Net profit and depreciation generated positive flows of PLN 133.6 million, while the increase in working capital generated negative flows of PLN 164.1 million, mainly due to an increase of receivables at the end of the first half of the year. The change in provisions and accruals generated negative cash flows of PLN 12.8 million, while other items generated negative cash flows of PLN 15.2 million.

Investment activity (CF Item B.III) generated positive cash flows of PLN 89.6 million for the first half of 2025. The acquisition of property, plant and equipment amounted to PLN 67.3 million (of which: capital expenditures PLN 48.4 million, decrease of investment liabilities PLN 18.9 million). Acquisition of CO₂ emission rights amounted to PLN 4.5 million

The loan repayment by the related party generated PLN 200.0 million of positive cash flows. Positive cash flows were generated by: the interests of PLN 15.5 million from the loan granted to the related party, and inflow of PLN 0.9 million from the disposal of property, plant and equipment. Negative cash flows were generated by the loan granted to the related party in the value of PLN 55.0 million.

Financial activity (CF Item C.III) generated negative cash flows of PLN 2.5 million, of which PLN 0.1 million in interest payments and PLN 2.4 million in lease payments.

Net cash flow (CF Item D) for the first half of 2025 was positive and amounted to PLN 28.6 million.

Cash balance (CF Item G) increased in the first half of 2025 to the level of PLN 63.6 from the level of PLN 35.1 million at the end of December 2024.

5. Description of changes in the organization of the capital group

The Company does not form a capital group, is not a parent company and does not prepare consolidated financial statements.

6. Position of the Management Board regarding the possibility of fulfilment of previously published result forecasts for a given year in the light of the results presented in the semi-annual report in relation to the forecast results

The company did not publish forecasts of results for 2025.

7. Shareholders holding, directly or indirectly through subsidiaries, at least 5% of the total number of votes at the General Shareholders Meeting

The shareholder holding at least 5% of the votes at the Ordinary General Meeting ("OGM") on June 26, 2025 was Goodyear SA., holding 12,042,976 shares and votes, which constituted 87.25% of the total number of votes and 93.64% of the votes at the OGM on June 26, 2025.

At the same time, the Shareholders acting in agreement, the conclusion of which the Company informed about in current report 3/2023), i.e.:

- a. Nationale–Nederlanden Otwarty Fundusz Emerytalny
- b. PKO BP Bankowy Otwarty Fundusz Emerytalny

in total held 816,281 shares and votes, which constituted 5.91% of the total number of votes and 6.35% of the number of votes at the OGM on 26 June 2025.

At the same time, the Management Board indicates that at the Company's OGM from the commencement of the meeting to agenda item 16, a total of 12,861,152 votes were represented, representing 93.18% of the total votes in the Company. Subsequently, from agenda item 17 until the end of the OGM, due to a shareholder withdrawing from the meeting, a total of 12,860,407 votes were represented, representing 93.17% of the total votes in the Company. This change does not affect the above list of shareholders holding at least 5% of the votes at the OGM.

Source: Current Report No. 17/2025 Shareholders holding at least 5% of votes at the Ordinary General Meeting on 26 June 2025, publication date: 30.06.2025.

8. Company Shares or rights thereto held by persons managing or supervising the Company

As at the date of this semi-annual report, none of the Company's management and supervisory personnel held any shares in the Company or any rights to them.

9. Material proceedings pending before a court, an authority competent to conduct arbitration proceedings or a public administration body concerning liabilities or receivables

None.

10. Information about entering by the Issuer or its subsidiary into a single or multiple transactions with related entities, if they alone or jointly are significant and did not follow arm's length principles

None.

11. Information on granting sureties for a credit or loan or granting a guarantee - jointly to one entity or a subsidiary of this entity

The Company did not grant any credit or loan sureties or guarantees.

12. Other information important for the assessment of the personnel, property, financial situation, financial result and their changes as well as information important for the assessment of the possibility of fulfilling obligations

Formation of the Supervisory Board and appointment of members of the Audit Committee

With reference to the Current Report No. 15/2025 of June 26, 2025, in connection with the appointment by the Ordinary General Meeting of the Company of members of the Supervisory Board for a new term of office starting on June 27, 2025 - in the Current Report No. 19/2025 as of July 18, 2025, the Management Board informed that on July 18, 2025, at its first meeting, the Supervisory Board of the Company constituted itself.

The Supervisory Board, acting pursuant to § 15 sec. 1 of the Company's Articles of Association, elected from among its members:

Mr. Jacek Pryczek - for the Chairman of the Supervisory Board,

Mr. François Colin de Verdière - for the Deputy Chairman of the Supervisory Board,

Mr. Andrzej Kowal - for the Secretary of the Supervisory Board.

In addition, at the meeting on July 18, 2025, the Supervisory Board of the Company appointed the Audit Committee in the following composition:

Mr. Andrzej Kowal - Member of the Audit Committee,

Ms. Agnieszka Modras - Member of the Audit Committee,

Mr. Lourens Roets - Member of the Audit Committee.

The Audit Committee in the above composition meets the requirements specified in the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight.

The members of the Audit Committee with qualifications in the field of accounting and auditing of financial statements are: Mr. Andrzej Kowal and Mr. Lourens Roets.

Information on the education, qualifications and previously held positions, along with a description of the professional career of the members of the Supervisory Board, are provided in the Current Report no. 15/2025, also available on the Company's website.

Source: Current Report No. 19/2025 Establishment of the Supervisory Board of Firma Oponiarska Dębica S.A. and appointment of members of the Audit Committee, publication date: 18.07.2025.

Appointment of the Chairman of the Audit Committee

In the Current Report No. 24/2025 of September 11, 2025, the Management Board of the Company informed that on September 11, 2025, the Audit Committee of the Supervisory Board of the Company appointed Mr. Andrzej Kowal from among its members as the Chairman of the Audit Committee.

Mr. Andrzej Kowal meets the independence criteria as defined in the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight, as well as in Annex II to the European Commission Recommendation 2005/162/EC of 15 February 2005 on the role of non-executive directors or supervisory board members of listed companies and the committees of the (supervisory) board, and also the criteria described in the Best Practices of WSE Listed Companies 2021.

Information regarding Mr. Andrzej Kowal's education, qualifications, and previously held positions, along with a description of his professional career, was provided in the Current Report No. 15/2025 dated 26 June 2025, also available on the Company's website.

The Audit Committee meets the independence criteria and other requirements set out in Article 129(1) and (5) of the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight.

Source: Current Report No. 24/2025 Appointment of the Chairman of the Audit Committee, publication date 11.09.2025.

13. Factors which, in the Company's opinion, will affect its results in the perspective of at least the next half of the year

According to the Management Board assessment, the following factors will influence the results achieved by the Company in the perspective of at least the next half of the year:

- a) unstable business circumstances and the geopolitical situation and its impact on the state of the global economy and the financial situation of clients and consumers;
- b) situation in the automotive industry: dynamics of production and sales of cars in Poland and Europe;
- c) level of orders from the Company's customers: related and non-related entities;
- d) costs of energy and raw materials: changes in the prices, which are reflected in the Company's operating costs;
- e) exchange rates fluctuations, mainly of the euro and the US dollar.

T.C. Dębica S.A. Management Board signatures

Ireneusz Maksymiuk	President of the Management Board, Chief Financial Officer (CFO)
Anna Winiarska-Miśkowiec	Member of the Management Board, Senior Legal Counsel
Marko Nahtigal	Member of the Management Board, Chief Production Officer (CPO)

Signature of the person entrusted with bookkeeping

Anna Bolanowska	Financial Controller
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Date of report	18 September 2025
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