

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

**FINANCIAL STATEMENT
OF
TIRE COMPANY DĘBICA S.A.
FOR 2024**



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1. INTRODUCTION TO THE FINANCIAL STATEMENT

1.1. LEGAL STATUS AND BASIC SCOPE OF ACTIVITIES ACCORDING TO THE POLISH CLASSIFICATION OF ACTIVITIES

TIRE COMPANY DEBICA S.A.; ul. 1 Maja 1, 39-200 Debica; REGON Statistical No. 850004505; Tax ID (NIP) PL 8720003404; entered into the National Court Register under No.: KRS 0000045477, District Court in Rzeszów, 12th Commercial Division of the National Court Register, share capital of: PLN 110.422.000 (brought up in full).

Tire Company Debica Spółka Akcyjna (previously called "Stomil" Debica S.A.) was established pursuant to the transformation of a state enterprise of "Stomil" Car Tire Works in Debica.

By virtue of a decision of the District Court in the City of Tarnów, 5th Commercial Division, dated 26 April 1991, "Stomil" Debica S.A. was entered into a commercial register under No. RHB-302, and in 2001 it was re-entered into the National Court Register, kept by the District Court in the City of Rzeszów, 12th Commercial Division of the National Court Register under No. 0000045477.

On 12 November 1993 the General Meeting of Shareholders of "Stomil" Dębica S.A. decided to change Company name into Tire Company "Debica" S.A. The Company may use its abbreviated name T.C. Dębica S.A. that came into force on 22 November 1993, following a decision of the District Court in the City of Tarnów about an entry into commercial register of the name change.

The Company belongs to the GOODYEAR Capital Group, whereas the entity holding 12 042 976 shares directly, accounting for 87.251% shareholding in the shareholders' equity, is Goodyear S.A., with its registered office in Luxembourg.

According to the Warsaw Stock Exchange the Company is classified in the "automotive industry" category (following the listing held on 19 September 2008).

A major scope of Company activities is the manufacturing of tires for means of transport – activity type according to the Polish Classification of Activities (Classification) is 25.11.Z (according to the Polish Classification of Activities of 2004, and 22.11.Z* according to the Polish Classification of Activities of 2007).

The Company is neither a controlling entity, nor a significant investor.

The Company does not draw up consolidated financial statements.

Pursuant to the Company's Statute its duration is unlimited.

1.2. REPORTING PRINCIPLES AND INFORMATION ABOUT COMPANY GOVERNING BODIES

- The Financial Statement was drawn up for 2024, covering period from 1 January 2024 to 31 December 2024 and comparable financial data for 2023, covering period from 1 January 2023 to 31 December 2023
- This Financial Statement has been drawn up following going concern principle applicable to the Company in the foreseeable future. According to the Management no circumstances exist that would threaten the business continuity.
- The financial statement has been prepared in accordance with the provisions of the "Accounting Act of 29 September 1994" (Journal of Laws of 2023, item 120, as amended) and the "Regulation of the Minister of Finance of March 29, 2018 on current and periodic information provided by issuers of securities and the conditions for recognizing as equivalent information required by the laws of a non-

member state" (Dz. U. of 2018, item 757) and "Regulation of the Minister of Finance of December 12, 2001 on detailed rules for the recognition, valuation methods, scope of disclosure and manner of presentation of financial instruments" (Journal of Laws No. 149, item 1674, as amended). The Company does not apply the National Accounting Standards for the purposes of preparation of financial statements.

The Introduction and the Notes represent an integral part of the Financial Statement.

Company Authorities

- **Management Board and Supervisory Board composition as at the date of signing the Financial Statements and changes in the composition of the Management Board and Supervisory Board in 2024:**

Management Board:

Ireneusz Maksymiuk	President of the Management Board
Marko Nahtigal	a Member of the Management Board
Anna Winiarska-Miśkowiec	a Member of the Management Board

Supervisory Board:

Jacek Pryczek	the Chairman of the Supervisory Board	
François Colin de Verdière	a member of the Supervisory Board, a Deputy Chairman of the Supervisory Board	
Andrzej Kowal	an Independent member of the Supervisory Board, the Secretary of the Supervisory Board	
Agnieszka Modras	an Independent member of the Supervisory Board	
Vincent Ganier	a Member of the Supervisory Board	
Lourens Roets	a Member of the Supervisory Board	
Michaël De Schrijver	a Member of the Supervisory Board	
Janusz Raś	a Member of the Supervisory Board	from 27 June 2024
Krzysztof Pieniążek	a Member of the Supervisory Board	until 27 June 2024

1.3. ACCOUNTING PRINCIPLES

1.3.1. TANGIBLE FIXED ASSETS, INTANGIBLE ASSETS

Intangible assets are priced at acquisition or manufacturing cost less amortization (depreciation).

The following depreciation periods have been adopted:

- computer software 2 – 10 years
- remaining 5 years

Fixed assets are tangible fixed assets and equivalents with foreseeable period of economic life longer than one year, complete and suitable for use and designated to satisfy Entity's needs.

Fixed assets shown in the balance sheet also include assets accepted for use under a contract that meets at least one of the criteria set forth in Article 3, par. 4 of the Act (financial lease).

Fixed assets are priced according to the purchase price, manufacturing costs, expansion or modernization. Fixed assets are written off using the straight line depreciation method in accordance with the period of their useful economic life. The following depreciation periods have been adopted:

- buildings and structures 25 - 40 years
- technical equipment and machinery 5 - 20 years
- means of transport 5 - 15 years

Fixed assets accepted for use on the basis of a contract that meet at least one of the criteria specified in Art. 3, par. 4 of the Act is depreciated taking into account the effective term of the contract.

For fixed assets with a value not exceeding the equivalent of USD 5,000 and expressed in PLN, the Company applies one-off depreciation, whereas for tax purposes it is the amount of PLN 10,000. The correctness of the adopted periods and depreciation rates is subject to periodic verification.

The purchase price and manufacturing cost of fixed assets under construction, fixed assets and intangible assets also include the cost of servicing liabilities contracted for their financing during the construction, assembly and adaptation period.

The purchase price or manufacturing cost of a fixed asset are increased by the costs of its improvement.

In the case of changes in manufacturing process, designation for liquidation, decommissioning or other reasons causing a permanent impairment of a fixed asset or intangible asset, an impairment loss is posted into other operating costs. Revaluation allowances for fixed assets, whose pricing has been updated on the basis of separate provisions, reduce the differences due to the revaluation measured on the revaluation reserve, any possible excess over the revaluation write-offs is included in other operating costs.

If the reason for which an impairment loss has been written down against fixed assets and intangible assets, the equivalent or all of the previously made revaluation write-off increases the value of the asset and is recognized as other operating income, respectively.

Other intangible assets: The Company acquires CO2 emission rights for its own use. CO2 emission rights are recognised in the entity's accounts at the date of acquisition, at the purchase price. They are shown in the financial statements (balance sheet) in a separate item in the group of intangible assets. The acquired CO2 emission rights are shown in the balance sheet until they are cancelled on the Company's account kept in the Union Registry. For each installation, separate records of quantity and value of granted and acquired emission rights shall be kept.

1.3.2. Fixed assets under construction

Fixed assets under construction are valued at the purchase price or production cost, covering the total costs for a given fixed asset under construction incurred from the date of commencement of construction to the balance sheet date or acceptance for use.

The value of fixed assets under construction is increased by: the non-deductible value added tax, excise duty and the cost of servicing the liabilities incurred to finance them and the related FX gains/losses, less income from FX gains.

1.3.3. Lease

Operating lease, hire or rent

A contract in which a significant part of the risk and benefits due to ownership remains with the lessor (the financing party) is recognized as operating lease, a hire or rent agreement. Lease payments made under operating lease, hire or rent after deduction of any special promotional offers obtained from the lessor (financing party), are posted into the costs using the straight-line method over the effective term of the lease, rent or hire.

Financial lease

Third party fixed assets or intangible assets taken for use under lease contract are classified as fixed assets or intangible assets if they fulfil the conditions set forth in the Act.

Lease of tangible fixed assets, where the Company as a beneficial owner incurs substantially all risks and derives substantially all benefits associated with ownership rights, classified as financial lease. The financial lease is activated upon the commencement of the lease at the lower of the two amounts: the fair value of the asset covered by the lease and the current value of the minimum lease payments.

Each lease payment is allocated between the liability under financial lease (principal part) and financial costs (interest part). The division is carried out using the internal rate of return method, according to which the interest part of the lease payment is divided into individual periods in such a manner that the interest rate in relation to the balance of financial lease liabilities is constant in each period.

Tangible fixed assets used under financial lease are depreciated during the shorter of the two periods: asset utilization period or lease period.

1.3.4. Long-term investments

Interests in other entities and long-term securities are valued at the purchase price, less write-offs due to permanent impairment.

1.3.5. Inventory

Inventories of tangible current assets are priced as follows:

- the inventory of raw materials and goods are carried at acquisition prices,
- intermediate products and works in progress are carried at the direct planned manufacturing cost in core manufacturing activity and at actual manufacturing cost in auxiliary production, proportionally to the work progress rate,
- finished goods are carried at average manufacturing costs including direct costs of a certain product and reasonable portion of costs related directly to the manufacturing of said product.

The costs of product manufacturing does not include costs that are a consequence of non-utilized production capacity. They affect the net financial income of the accounting period in which they were

incurred. In the event of an unplanned production stoppage, the Company determines the degree of utilization of production capacity based on a comparison of the average quarterly output expressed in tonnage to the tonnage assumed in the annual plan for the quarter in which the unplanned production stoppage occurred. If the deviation of the actual and planned tonnage exceeds 15%, the indirect costs of production incurred in the quarter in which the unplanned interruption occurred are treated as the cost of manufacturing products up to the sum of these costs and the average quarterly indirect cost absorption coefficient. This coefficient is in turn calculated as the quotient of indirect manufacturing costs assumed in the annual plan and tonnage planned in this period. The co-efficient is updated based on actual data.

Finished goods as at the date of manufacture are carried in the accounts at planned costs. At the balancing date, the value of finished goods is adjusted to the actual manufacturing cost, taking into account deviations between the actual manufacturing costs and planned costs.

The Company makes revaluation write-offs for inventories considered obsolete or hard to sell, after inventory analysis.

All inventories whose net selling price fell below the purchase price or manufacturing cost, or which were considered obsolete or partly lost their original utility value, were identified and their balance sheet value was reduced to the level of net sales prices.

1.3.6. Receivables and liabilities

Receivables and liabilities (except for financial liabilities) are priced at the due amount following the prudent pricing principle and shown as net values (less revaluation write-offs).

The receivable value is revaluated taking into consideration the likelihood of their payment by means of making a revaluation write-off.

Financial liabilities (with the exception of financial liabilities held for trading, derivative instruments of a liabilities nature and hedged items) are valued not later than at the end of the accounting period, according to the adjusted purchase price.

1.3.7. Short-term investments

Available-for-sale financial assets, including bills of exchange with maturity above 3 months - are priced at fair value. If it is not possible to determine the fair value in a reliable manner, and these assets have a set maturity date, then the pricing is made at amortized cost using the effective interest rate, and if these assets do not have a fixed maturity date, the valuation is made at the purchase price.

Loans extended are priced at the amount due and payable, plus interest due for the given month.

The effects of periodic pricing of financial assets are posted respectively into financial income or expenses in the accounting period in which the revaluation took place.

1.3.8. Cash assets

Cash assets include assets in the form of domestic currency, foreign exchange and foreign currencies. Cash assets also include accrued interest on financial assets and received bills of exchange with maturity up to 3 months.

If such financial assets are payable or due within 3 months of their receipt, issue, purchase or deposit, they are recognized as cash and cash equivalents for cash flow reporting purposes. The listed cash assets are presented in the balance sheet in the short-term investment line.

1.3.9. Foreign currency transactions

Foreign exchange transactions are settled at the average exchange rate set for a certain currency by the National Bank of Poland in effect on the transaction date, unless a different exchange rate was set in a customs declaration.

At the balance sheet date, the assets and liabilities expressed in foreign currencies are priced at the average exchange rate set for a given currency by the National Bank of Poland for such date.

Foreign exchange gains and losses concerning assets and liabilities expressed in foreign currencies, at the pricing date and at the payment of receivables and liabilities in foreign currencies, are posted into financial income or costs accordingly, and in justified cases into fixed assets under construction or intangible assets.

1.3.10. Deferred income tax assets and provision

Due to transient differences regarding the moment of income or of costs incurred, the Company establishes provisions and determines deferred income tax assets pursuant to the Accounting Act and tax regulations.

In the balance sheet, the Company records a deferred income tax provision equal to the income tax amount payable in the future in relation to the occurrence of positive transient differences that will enhance income tax taxable base in the future.

The Company also records deferred income tax assets determined at the level of the income tax to be deducted in the future in relation to negative transient differences that will reduce in the future income tax taxable base and in relation to deductible tax loss, determined following prudence principle.

The amount of provision and deferred income tax assets is determined taking into consideration income tax rates prevailing in the year of tax obligation occurrence.

The difference between the provisions and assets due to a deferred tax at the end and the beginning of the reporting period affects the financial result, where the provisions and assets due to deferred tax related to settling the equity capital are also recognized as equity capital.

The Company does not apply the provisions of the National Accounting Standard No. 2 "Income Tax".

1.3.11. Provisions for liabilities, warranty repairs, retirement gratuities and pensions, non-utilized leaves

The provisions for liabilities are priced at justified, reliably estimated value.

Provisions are recognized against:

- certain or highly probable future liabilities, the amount of which can be estimated in a reliable manner, in particular losses arising from business transactions, including those related to guarantees, warranties granted, loans and the outcome of pending litigation;
- future liabilities resulting from a restructuring, which, pursuant to separate regulations, the Entity is obliged to carry out, or if binding agreements have been entered into in this respect, and where the restructuring plans allow to reliably determine the value of such future liabilities;
- retirement gratuities that have to be paid under corporate collective labour agreement. The provision is set up in the amount determined by an actuary;
- probable liabilities falling into current accounting period, being in particular a result of an obligation of fulfilment, in relation to current operations, of future liabilities vis-a-vis unknown persons, with the total amount that could be estimated, despite that the date

of obligation occurrence is still unknown, including warranty repairs and sureties for durable products sold;

- the setting up of accruals for non-utilized leaves is charged into the costs of the period the leaves refer to;
- additional payments to employees related to their length of service, if they are paid at least annually, are treated as short-term employee liabilities and therefore are not subject to actuarial valuation and are charged to the costs of the period in which they are paid.

1.3.12. Shareholders' equity

The initial capital amount is recorded as provided for in the Company Statutes in compliance with the National Court Register.

Revaluation capital is a result of revaluation of fixed assets.

Supplementary capital is made up of the issue of shares above their nominal value and from statutory profit distribution as prescribed and above the prescribed Supplementary capital is increased by the revaluation capital that originated from disposed fixed assets covered by revaluation.

Reserve capital includes reserve capital to cover contingent losses and is made up of profit distribution with the option of dividend payment to the shareholders.

1.3.13. Prepayments

Prepayments and deferred costs are recognized in respect of costs relating to future reporting periods.

Prepayments and deferred costs are recognized in proportion to the time passed and/or services provided. Timing and settlement method should be substantiated by the nature of costs under settlement following the prudence principle.

1.3.14. Accruals

Accrued expenses are recorded in the amount of probable liabilities in the current accounting period, particularly resulting from:

- services performed to the company by its contractors, where the amount of the liability can be determined in a reliable manner;
- obligation of delivery, in relation to current operations, of future benefits vis-a-vis unknown persons, with the total amount that could be estimated, despite that the date of obligation occurrence is still unknown, including warranty repairs and sureties for durable products sold.

The accruals mentioned above are presented in the balance sheet in the line: trade payables.

The accruals related to warranty repairs are posted in proportion to the expected size of services, which include repairs made (on one's own) or replacement of commodity or product under extended warranty. Upon the expiry of the warranty period, the non-written-off accruals are deducted from the cost of sales of accounting period in which no warranty repair claims did not occur.

1.3.15. Sales revenues

Sales revenues in value terms are recognized based on figures in the invoices issued during the year less goods and service tax. Sales is recognized when significant risks and benefits related to products, goods and materials have been transferred or when the service has been delivered.

Sales revenues presented in the profit and loss account are net of the discounts and other allowances granted to the customers, following the same principles as discounts.

1.3.16. Costs and measurement of net financial income

Operating costs include costs connected directly with the core activity of the Company. Expenses are recognized on accrual basis in order to safeguard the commensurability of income and related expenses.

Other operating revenues and expenses include income and costs that are not connected directly with the core activity of the Company.

Other operating income includes proceeds from the disposal of non-financial fixed assets, equivalent of dissolved provisions and revaluation asset allowances, expired or redeemed liabilities, donations received, subventions, additional payment, compensations and gift income.

Other operating expenses are costs indirectly related to the operating activities of the entity and include, in particular, loss on the disposal of non-financial fixed assets, revaluation of tangible fixed assets and inventories, costs of non-utilized production capacity not recognized as costs of manufacturing product, receivables revaluation write-offs, compensations, penalties paid, donations made, penalty interest on taxes, social security and customs duties as well as and costs related to random events.

Financial income includes interest income or interest due on extended credits and loans, income from securities trade and foreign exchange gains.

Financial costs include interest paid and accrued on credits and loans taken, losses related to securities trade, surplus of foreign exchange losses over foreign exchange gains, entries revaluating financial assets and short-term securities.

The Company's net financial income in a given accounting year includes all generated revenues and costs related to said revenues, pursuant to the principles presented hereinabove, other operating income and expenses, result of prudence-based pricing of assets and liabilities, net financial and taxation.

Corporate income tax, shown in the Profit and Loss Account, is calculated in adherence to Polish law, taking into account income generated in the territory of Poland and abroad, tax non-deductible costs, non-taxable income.

1.3.17. Manner of drawing up the financial statements

The financial statement was prepared in accordance with Appendix 1 to the Accounting Act.

The company prepares a profit and loss account in a multiple-step variant.

The cash flow statement is prepared using the indirect method.

The financial statement was prepared in thousands of Polish zlotys.

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

1.4. BASIC FINANCIAL DATA AND AVERAGE POLISH ZLOTY EXCHANGE RATES

Balance Sheet	PLN		EUR	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Fixed assets	1 014 919	854 297	237 519	196 481
Current assets	1 304 252	1 576 669	305 231	362 619
Total assets	2 319 171	2 430 966	542 750	559 100
Equity	1 367 039	1 431 452	319 925	329 221
Liabilities and provisions for liabilities	952 132	999 514	222 825	229 879
Total liabilities	2 319 171	2 430 966	542 750	559 100

Shareholders' Equity	PLN		EUR	
	2024	2023	2024	2023
Shareholders' equity	1 367 039	1 431 452	319 925	329 221
Share capital	110 422	110 422	25 842	25 396
Number of shares	13 802 750	13 802 750	13 802 750	13 802 750
Earnings (loss) per ordinary share (in PLN/EUR)	5.63	20.60	1.31	4.55
Diluted earnings (loss) per ordinary share (in PLN/EUR)	5.63	20.60	1.31	4.55
Book value per share (in PLN/EUR)	99.04	103.71	23.18	23.85
Diluted book value per share (in PLN/EUR)	99.04	103.71	23.18	23.85
Declared or paid dividend per share (in PLN/EUR)	10.30	3.95	2.41	0.91

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 and related notes in accordance with Annex No. 1 to the Accounting Act.

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Data in thousands of PLN

In the tables below, the Company presents the profit and loss account both in the restated version in accordance with Annex No. 1 to the amended Accounting Act and in the version prior to the amendment.

Profit and Loss Account	PLN		EUR	
	2024	2023	2024	2023
Net sales of products, merchandise and services	2 518 829	2 959 188	585 203	653 473
Cost of products and merchandise sold	2 481 784	2 615 695	576 596	577 620
Gross profit (loss) on sales	37 045	343 493	8 607	75 853
Cost of sales	14 103	13 765	3 277	3 040
General and administrative (G&A) costs	9 646	10 812	2 241	2 388
Profit (loss) on sales	13 296	318 916	3 089	70 425
Other operating income	189 980	145 134	44 138	32 050
Other operating expenses	145 008	141 857	33 690	31 326
Operating profit (loss)	58 268	322 193	13 537	71 149
Financial revenues	46 005	41 678	10 688	9 204
Financial expenses	6 096	11 153	1 416	2 463
Profit (loss) on business activity	98 177	352 718	22 809	77 890
Gross profit (loss)	98 177	352 718	22 809	77 890
Income tax	20 421	68 365	4 744	15 097
Net profit (loss)	77 756	284 353	18 065	62 793

Profit and Loss Account	PLN		EUR	
	2024	2023	2024	2023
Net sales of products, merchandise, materials and services	2 556 928	2 992 411	594 054	660 810
Cost of products, merchandise and materials sold	2 517 719	2 646 895	584 945	584 510
Gross profit (loss) on sales	39 209	345 516	9 109	76 300
Cost of sales	14 103	13 765	3 277	3 040
General and administrative (G&A) costs	9 646	10 812	2 241	2 388
Profit (loss) on sales	15 460	320 939	3 591	70 872
Other operating income	151 881	111 911	35 287	24 713
Other operating expenses	109 073	110 657	25 341	24 436
Operating profit (loss)	58 268	322 193	13 537	71 149
Financial revenues	46 005	41 678	10 688	9 204
Financial expenses	6 096	11 153	1 416	2 463
Profit (loss) on business activity	98 177	352 718	22 809	77 890
Gross profit (loss)	98 177	352 718	22 809	77 890
Income tax	20 421	68 365	4 744	15 097
Net profit (loss)	77 756	284 353	18 065	62 793

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Data in thousands of PLN

Cash Flow Statement	PLN		EUR	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
Operational cash flows, net	219 676	376 696	51 038	83 185
Investment activity cash flows, net	-216 976	-204 587	-50 410	-45 179
Financial activity cash flows, net	-147 332	-59 399	-34 230	-13 117
Total cash flows, net	-144 632	112 710	-33 602	24 890

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Data in thousands of PLN

Average EUR/PLN exchange rates in the period covered by the Financial Statement and comparable financial data, set by the National Bank of Poland:

- exchange rate prevailing on
 - 31 Dec. 2024 1 EUR = PLN 4.2730
 - 31 Dec. 2023 1 EUR = PLN 4.3480
- average exchange rate, calculated as the average arithmetic value of exchange rates prevailing on the last day of each month:
 - in 2024 1 EUR = PLN 4.3042
 - In 2023 1 EUR = PLN 4.5284
- the highest and lowest exchange rate in the accounting period:
 - in 2024 1 EUR = PLN 4.4016 - the highest rate
1 EUR = PLN 4.2499 - the lowest rate
 - in 2023 1 EUR = PLN 4.7895 - the highest rate
1 EUR = PLN 4.3053 - the lowest rate

The items in Profit and Loss Account for 2024 were converted into EUR using the annual average EUR/PLN exchange rate, which was PLN 4.3042.

1.5. THE AREAS OF MATERIAL DISCREPANCIES OF THE ADOPTED ACCOUNTING PRINCIPLES AND METHODS AND SHOWN DATA BETWEEN THE FINANCIAL STATEMENT DRAWN UP USING POLISH ACCOUNTING PRINCIPLES AND THE FINANCIAL STATEMENT THAT WOULD BE DRAWN UP USING INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)

T.C. Debica S.A. draws up financial statement in accordance with US GAAP for the strategic investor The Goodyear Tires & Rubber Company for the purposes of drawing up a consolidated financial statement. Therefore, reliable pinpointing of discrepancies in the values of shown data between the Financial Statement drawn up using Polish accounting principles and the Financial Statement that would be drawn up using International Financial Reporting Standards (IFRS) is not possible.

The Company identified the most significant areas of occurrence of differences and their impact on the value of equity (net assets) and financial result between the presented financial information prepared in accordance with the Polish accounting principles and the financial information that would be prepared in accordance with IFRS.

For this purpose the Management Board used its best knowledge of standards and interpretations as well as accounting principles that would be applicable to drawing up of financial statements in accordance with IFRS.

As at the balance sheet date of 31 December 2024 the following differences vis-a-vis IFRS were identified:

- Initial recognition and depreciation of property, plant and equipment; according to the IFRS, the valuation of tangible fixed assets as of the reporting date is made according to the cost model or based

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Financial Statement for the accounting year 2024

Data in thousands of PLN

on the fair value-based revaluation. As of the balance sheet date of 31 December 2024, it is not possible to assess clearly the impact of IFRS application on the level of balance sheet total and shareholders' equity of the Company in 2024.

- The method of recognition of the bill of exchange discount transaction; in the financial statements drawn up in accordance with IFRS, the following items: Trade receivables and short-term liabilities - other financial liabilities would be higher by PLN 46.7 million as of the balance sheet date of 31 December 2024 and by PLN 59.9 million as of the balance sheet date of 31 December 2023 respectively. The above difference would not have impact on the level of the net financial income and shareholders' equity of the Company.

- Method of recognition and measurement of financial assets: IFRS9 introduces new classification criteria including the concept of expected credit losses. The Company analysed the classification at the level of individual financial instruments in the balance sheet. The SPPI test (cash flow test) and business model assessment classify financial instruments, i.e. trade receivables and short-term loans extended as measured at amortised cost. The impairment test did not show any significant differences requiring a write-down for credit losses expected to mature. According to the adopted accounting principles, the Company discloses financial assets in the amount of payment due and payable exercising due diligence. The pricing according to IFRS9 would require the recognition of a write-down for expected credit losses for trade receivables and loans extended and the amount of the write-down would not be material to the report as a whole.

- Method of recognition of fixed assets used under a lease contract: IFRS16, effective from 1 January 2019, requires that the right to use a given asset be recognised in the assets and the present value of future lease payments be recognised in the liabilities. The Company applies the principles of the Accounting Act, and each agreement under the Act accepts third party fixed assets for use, as a user from an entity called the financing party - is analyzed according to the terms and conditions listed in Article 3, par. 4. If a given contract meets at least one of the conditions listed in the Act, the fixed assets and their values are posted into the fixed assets category and are disclosed in the balance sheet. If a certain contract does not meet any of the conditions set forth in the Act, the Company recognizes the resultant liabilities in the off-balance liabilities and discloses them in Note 2d to the Financial Statement. Material discrepancy of reporting in accordance with IFRS in the recognition of lease contracts would result from the recognition of the right of perpetual usufruct of land, and would increase the balance sheet amount by PLN 31 855 thousand, i.e. the sum of discounted cash flows arising from this right.

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Data in thousands of PLN

Balance Sheet	Note	2024	2023
ASSETS			
I. Fixed assets		1 014 919	854 297
1. Intangible assets, of which:	1	5 906	8 808
- goodwill		0	0
2. Tangible fixed assets	2	987 985	820 979
2.1. Fixed assets		779 149	634 473
2.2. Fixed assets under construction		202 019	151 946
2.3. Advances against fixed assets under construction		6 817	34 560
3. Long-term receivables		0	0
3.1. From related entities		0	0
3.2. From other entities in which the entity has equity exposure		0	0
3.3. From other entities		0	0
4. Long-term investments		101	101
4.1. Real estates		0	0
4.2. Intangible assets		0	0
4.3. Long-term financial assets	3	101	101
a) in other entities		101	101
4.4. Other long-term investments		0	0
5. Long-term prepayments		20 927	24 409
5.1. Deferred income tax assets	4	20 927	24 409
5.2. Other prepayments and accruals		0	0
II. Current assets		1 304 252	1 576 669
1. Inventory	5	130 284	131 538
2. Short-term receivables	6, 7	441 959	558 862
2.1. From related entities		421 773	544 912
2.2. From other entities in which the entity has equity exposure		0	0
2.3. From other entities		20 186	13 950
3. Short-term investments	8	728 640	883 128
3.1. Short-term financial assets		728 640	883 128
a) in related entities		693 563	703 403
b) in other entities		0	0
c) cash and other cash assets		35 077	179 725
3.2. Other short-term investments		0	0
4. Short-term prepayments	9	3 369	3 141
5. Called up share capital (fund) not paid		0	0
6. Own shares and stocks		0	0
Total assets		2 319 171	2 430 966

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Balance Sheet	Note	2024	2023
LIABILITIES			
I. Equity		1 367 039	1 431 452
1. Share capital	11	110 422	110 422
2. Supplementary capital	12	328 469	328 387
3. Revaluation capital	13	64 090	64 172
4. Other reserve capitals	14	786 302	644 118
5. Profit/loss from previous years		0	0
6. Gross profit/loss		77 756	284 353
7. Charges against net profit during the financial year (negative value)		0	0
II. Liabilities and provisions for liabilities		952 132	999 514
1. Provisions for liabilities	15	144 851	129 690
1.1. Provision for deferred income tax		93 269	80 809
1.2. Provision for retirement gratuities and equivalent		49 457	44 827
a) long-term		7 773	7 766
b) short-term		41 684	37 061
1.3. Other provisions		2 125	4 054
a) long-term		0	2 936
b) short-term		2 125	1 118
2. Long-term liabilities	16	5 492	7 038
2.1. To related entities		0	0
2.2. To other entities in which the entity has equity involvement		0	0
2.3. To other entities		5 492	7 038
3. Short-term liabilities	17	801 789	862 786
3.1. To related entities		174 525	189 889
3.2. To other entities in which the entity has equity involvement		0	0
3.3. To other entities		626 557	671 841
3.4. Special funds		707	1 056
4. Accruals		0	0
4.1. Negative goodwill		0	0
4.2. Other accruals		0	0
a) long-term		0	0
b) short-term		0	0
Total liabilities		2 319 171	2 430 966
Book value		1 367 039	1 431 452
Number of shares (pcs.)		13 802 750	13 802 750
Book value per share (in PLN/EUR)	18	99.04	103.71
Diluted number of shares (pcs.)		13 802 750	13 802 750
Diluted book value per share (in PLN)		99.04	103.71

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Off-balance items	Note	2024	2023
1. Contingent receivables		0	0
2. Contingent liabilities		46 651	59 879
3. Other (due to)		15 409	14 720
- off-balance liabilities under long-term gas supply contract		8 755	8 918
- off-balance liabilities under long-term lease contract		6 654	5 802
Total off-balance items		62 060	74 599

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Profit and Loss Account (adjusted)*	Note	2024	2023
I. Net sales of products, merchandise and services		2 518 829	2 959 188
- including from related entities		2 261 641	2 689 293
1. Net sales of products and services	19	2 264 796	2 693 140
2. Net sales of merchandise	20	254 033	266 048
II. Costs of products and merchandise sold		2 481 784	2 615 695
- including from related entities		2 240 692	2 348 467
1. Manufacturing costs of products sold	21	2 243 855	2 351 601
2. Value of products sold		237 929	264 094
III. Gross profit (loss) on sales		37 045	343 493
IV. Cost of sales	21	14 103	13 765
V. General administrative expenses	21	9 646	10 812
VI. Profit (loss) on sales		13 296	318 916
VII. Other operating income	22	189 980	145 134
1. Proceeds from the disposal of non-financial fixed assets		314	531
2. Subsidies		0	0
3. Revaluation of non-financial assets		82	52
4. Other operating income		189 584	144 551
VIII. Other operating expenses		145 008	141 857
1. Loss on the disposal of non-financial fixed assets		0	0
2. Revaluation of non-financial assets		59	17
3. Other operating costs	23	144 949	141 840
IX. Operating profit /loss		58 268	322 193
X. Financial income	24	46 005	41 678
1. Dividends and shares in profits, of which:		0	0
from related entities, including:		0	0
in which the issuer holds equity stake		0	0
from other entities, including:		0	0
in which the issuer holds equity stake		0	0
2. Interest, of which:		46 005	41 678
- from related entities		42 603	35 907
3. Proceeds from disposal of financial assets, of which:		0	0
in related entities		0	0
4. Revaluation of financial assets		0	0
5. Other		0	0

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Profit and Loss Account (adjusted)* – cont.	Note	2024	2023
XI. Financial expenses	25	6 096	11 153
1. Interest, of which:		2 920	3 649
- for related entities		0	0
2. Loss on the disposal of financial assets, of which:		0	0
in related entities		0	0
3. Revaluation of financial assets		0	0
4. Other		3 176	7 504
XII. Share in profits (losses) of subordinated entities accounted for using the equity method		0	0
XIII. Gross profit/loss		98 177	352 718
XIV. Income tax	27	20 421	68 365
a) current portion		4 479	57 132
b) deferred portion		15 942	11 233
XV. Other mandatory decrease of profit (increase of loss)		0	0
XVI. Net profit/loss		77 756	284 353
Net profit/loss (annualized)		77 756	284 353
Average weighted number of ordinary shares (in pcs.)		13 802 750	13 802 750
Earnings (loss) per ordinary share (in PLN)	29	5.63	20.60
Average weighted diluted number of ordinary shares (in pcs.)		13 802 750	13 802 750
Diluted earnings (loss) per ordinary share (in PLN)		5.63	20.60

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

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Profit and Loss Account**	Note	2024	2023
I. Net sales of products, merchandise, materials and services		2 556 928	2 992 411
- including from related entities		2 298 949	2 722 516
1. Net sales of products and services	19	2 264 796	2 693 140
2. Net sales of merchandise and materials	20	292 132	299 271
II. Costs of products, merchandise and materials sold		2 517 719	2 646 895
- including from related entities		2 276 160	2 379 951
1. Manufacturing costs of products sold	21	2 243 855	2 351 601
2. Value of products and materials sold		273 864	295 294
III. Gross profit (loss) on sales		39 209	345 516
IV. Cost of sales	21	14 103	13 765
V. General administrative expenses	21	9 646	10 812
VI. Profit (loss) on sales		15 460	320 939
VII. Other operating income	22	151 881	111 911
1. Proceeds from the disposal of non-financial fixed assets		314	531
2. Subsidies		0	0
3. Revaluation of non-financial assets		82	52
4. Other operating income		151 485	111 328
VIII. Other operating expenses		109 073	110 657
1. Loss on the disposal of non-financial fixed assets		0	0
2. Revaluation of non-financial assets		59	17
3. Other operating costs	23	109 014	110 640
IX. Operating profit /loss		58 268	322 193
X. Financial income	24	46 005	41 678
1. Dividends and shares in profits, of which:		0	0
from related entities, including:		0	0
in which the issuer holds equity stake		0	0
from other entities, including:		0	0
in which the issuer holds equity stake		0	0
2. Interest, of which:		46 005	41 678
- from related entities		42 603	35 907
3. Proceeds from disposal of financial assets, of which:		0	0
in related entities		0	0
4. Revaluation of financial assets		0	0
5. Other		0	0

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Profit and Loss Account** – cont.	Note	2024	2023
XI. Financial expenses	25	6 096	11 153
1. Interest, of which:		2 920	3 649
- for related entities		0	0
2. Loss on the disposal of financial assets, of which:		0	0
in related entities		0	0
3. Revaluation of financial assets		0	0
4. Other		3 176	7 504
XII. Share in profits (losses) of subordinated entities accounted for using the equity method		0	0
XIII. Gross profit/loss		98 177	352 718
XIV. Income tax	27	20 421	68 365
a) current portion		4 479	57 132
b) deferred portion		15 942	11 233
XV. Other mandatory decrease of profit (increase of loss)		0	0
XVI. Net profit/loss		77 756	284 353
Net profit/loss (annualized)		77 756	284 353
Average weighted number of ordinary shares (in pcs.)		13 802 750	13 802 750
Earnings (loss) per ordinary share (in PLN)	29	5.63	20.60
Average weighted diluted number of ordinary shares (in pcs.)		13 802 750	13 802 750
Diluted earnings (loss) per ordinary share (in PLN)		5.63	20.60

** 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.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Statement of changes in Shareholders' Equity	2024	2023
I. Opening balance of shareholders' equity	1 431 452	1 201 619
a) changes in the adopted accounting principles (policy)	0	0
b) correction of fundamental errors	0	0
I.a. Opening balance of shareholders' equity after restatement to comparative data	1 431 452	1 201 619
1. Opening balance of share capital	110 422	110 422
1.1. Changes in share capital	0	0
a) additions, of which:	0	0
- issue of shares	0	0
b) reductions, of which:	0	0
- redemption of shares	0	0
1.2. Closing balance of share capital	110 422	110 422
2. Opening balance of supplementary capital	328 387	328 078
2.1. Changes in the supplementary capital	82	309
a) additions, of which:	82	309
- allocation from the revaluation capital of amounts of revaluated liquidated fixed assets – current period	82	309
- profit distribution (above the statutory minimum value)	0	0
b) reductions, of which:	0	0
- coverage of loss	0	0
2.2. Closing balance of supplementary capital	328 469	328 387
3. Opening balance of revaluation capital	64 172	64 480
3.1. Changes in revaluation capital	-82	-308
a) additions, of which:	0	0
b) reductions, of which:	82	308
- reposting of figures from revaluation of disposal of fixed assets to supplementary capital - current period	82	308
3.2. Closing balance of revaluation capital	64 090	64 172
4. Opening balance of other reserve capital	644 118	626 042
4.1. Changes in revaluation capital	142 184	18 076
a) additions, of which:	142 184	18 076
- allocation of 2023/2022 profits to the reserve capital, with an option of distribution among shareholders	142 184	18 076
b) reductions, of which:	0	0
4.2. Closing balance of other reserve capital (funds)	786 302	644 118

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Statement of changes in Shareholders' Equity – cont.	2024	2023
5. Opening balance of retained earnings (profit/loss)	284 353	72 597
5.1. Opening balance of retained earnings (profit)	284 353	72 597
a) changes in the adopted accounting principles (policy)	0	0
b) correction of fundamental errors	0	0
5.2. Opening balance of retained earnings (profit) after the restatement to comparative data	284 353	72 597
a) additions, of which:	0	0
- distribution of profits from previous years	0	0
b) reductions, of which:	284 353	72 597
- dividend for shareholders	142 169	54 521
- allocation of 2023/2022 profits to the reserve capital, with an option of distribution among shareholders	142 184	18 076
5.3. Closing balance of retained earnings (profit)	0	0
5.4. Opening balance of retained earnings (loss)	0	0
a) changes in the adopted accounting principles (policy)	0	0
b) correction of fundamental errors	0	0
5.5. Opening balance of retained earnings (loss) after the restatement to comparative data	0	0
a) additions, of which:	0	0
- loss from previous years carried over for distribution	0	0
b) reductions, of which:	0	0
5.6. Closing balance of retained earnings (loss)	0	0
5.7. Closing balance of retained earnings (profit/loss)	0	0
6. Net profit/loss	77 756	284 353
a) net profit	77 756	284 353
b) net loss	0	0
c) profit write-off	0	0
II. Closing balance of shareholders' equity	1 367 039	1 431 452
III. Shareholders' equity adjusted with proposed profit distribution (loss coverage)	1 367 039	1 431 452

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Cash flow Statement	2024	2023
A. Operational activity cash flows		
I. Net profit/loss	77 756	284 353
II. Total adjustments	141 920	92 343
1. Share in (profit) net losses of entities accounted for using the equity method	0	0
2. Amortization and depreciation	94 839	97 637
3. Foreign exchange gains/losses	16	-28
4. Interest and share in profits (dividend)	-42 248	-35 398
5. Investment activity gain/loss	535	27 138
6. Change in the balance of provisions	15 161	18 584
7. Change in the balance of inventory	1 254	-336
8. Change of receivables balance	116 743	21 234
9. Change in balances of short-term liabilities, excl. credits and loans	-47 634	-31 993
10. Change in balance of prepayments and accruals	3 254	-4 495
11. Other adjustments	0	0
III. Operational cash flows, net (I+/-II) - indirect method	219 676	376 696
B. Investment activity cash flows		
I. Cash inflows	321 129	192 838
1. Disposal of intangibles and tangible fixed assets	3 526	6 931
2. Disposal of investments in real estate and intangible assets	0	0
3. From financial assets of which:	42 603	35 907
a) in related entities	42 603	35 907
- disposal of financial assets	0	0
- dividends and shares in profits	0	0
- repayment of long-term loans	0	0
- interests	42 603	35 907
- other inflows from financial assets	0	0
b) in other entities	0	0
- disposal of financial assets	0	0
- dividends and shares in profits	0	0
- repayment of long-term loans	0	0
- interests	0	0
- other inflows from financial assets	0	0
4 . Other investment activity income	275 000	150 000

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Cash flow Statement	2024	2023
II. Cash outflows	538 105	397 425
1. Acquisition of intangibles and tangible fixed assets	273 105	147 425
2. Investments in real estate and intangible assets	0	0
3. Into financial assets including:	0	0
a) in related entities	0	0
- acquisition of financial assets	0	0
- long-term loans granted	0	0
b) in other entities	0	0
- acquisition of financial assets	0	0
- long-term loans granted	0	0
4. Other capital expenditures	265 000	250 000
III. Investment activity cash flows, net (I-II)	-216 976	-204 587
C. Financial activity cash flows		
I. Cash inflows	197	0
1. Net income from issuing shares (issue of shares) and other capital instruments and additional capital contributions	0	0
2. Credits and loans	0	0
3. Issue of debt securities	0	0
4. Other financial inflows	197	0
II. Cash outflows	147 529	59 399
1. Acquisition of own shares (stock)	0	0
2. Dividends and other payments to owners	142 169	54 521
3. Other than distributions to owners expenditures on the distribution of profit	0	0
4. Repayment of credits and loans	0	0
5. Acquisition of debt securities	0	0
6. Due to other financial liabilities	0	0
7. Payments related to financial lease liabilities	4 808	4 369
8. Interest income	552	509
9. Other financial outflows	0	0
III. Financial activity cash flows, net (I-II)	-147 332	-59 399
D. Total cash flows, net (A.III+/-B.III+/-C.III)	-144 632	112 710
E. Balancing change of cash balance including:	-144 648	112 738
- change of cash flows balance due to FX gains/losses	-16	28
F. Opening cash balance	179 701	66 991
G. Closing cash balance (F+/-D), of which:	35 069	179 701
- restricted cash	4 367	3 118

2. ADDITIONAL INFORMATION AND EXPLANATIONS**2.1. EXPLANATORY NOTES TO BALANCE SHEET****Note 1a**

Intangible assets	2024	2023
a) costs of completed development works	0	0
b) goodwill	0	0
c) acquired concessions, patents, licenses and equivalents including:	200	254
- computer software	200	254
d) other intangible assets	5 706	8 554
e) advances against intangible assets	0	0
Total Intangible assets	5 906	8 808

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Note 1b

Changes in the balance of intangible assets (by category) / 2024	a	b	c	d	e	Total intangible assets	
	costs of completed development works	goodwill	acquired concessions, patents, licenses and equivalents including:	- computer software	other intangible assets	advances against intangible assets	
a) opening balance of intangible assets, gross	0	0	7 651	7 651	8 554	0	16 205
b) additions (due to)	0	0	0	0	6 365	0	6 365
- purchase	0	0	0	0	6 365	0	6 365
c) reductions (due to)	0	0	0	0	9 213	0	9 213
- liquidation/amortization	0	0	0	0	9 213	0	9 213
d) closing balance of intangible assets, gross	0	0	7 651	7 651	5 706	0	13 357
e) opening balance of accumulated depreciation	0	0	7 397	7 397	0	0	7 397
f) depreciation for the period (due to)	0	0	54	54	0	0	54
- accrued depreciation for the period	0	0	54	54	0	0	54
- liquidation	0	0	0	0	0	0	0
g) closing balance of accumulated depreciation	0	0	7 451	7 451	0	0	7 451
h) opening balance of impairment write-offs	0	0	0	0	0	0	0
i) closing balance of impairment write-offs	0	0	0	0	0	0	0
j) closing balance of intangible assets, net	0	0	200	200	5 706	0	5 906

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Changes in the balance of intangible assets (by category) / 2023							Total intangible assets
	a	b	c		d	e	
	costs of completed development works	goodwill	acquired concessions, patents, licenses and equivalents including:	- computer software	other intangible assets	advances against intangible assets	
a) opening balance of intangible assets, gross	0	0	7 433	7 433	6 985	0	14 418
b) additions (due to)	0	0	218	218	8 554	0	8 772
- purchase	0	0	218	218	8 554	0	8 772
c) reductions (due to)	0	0	0	0	6 985	0	6 985
- liquidation/amortization	0	0	0	0	6 985	0	6 985
d) closing balance of intangible assets, gross	0	0	7 651	7 651	8 554	0	16 205
e) opening balance of accumulated depreciation	0	0	7 386	7 386	0	0	7 386
f) depreciation for the period (due to)	0	0	11	11	0	0	11
- accrued depreciation for the period	0	0	11	11	0	0	11
- liquidation	0	0	0	0	0	0	0
g) closing balance of accumulated depreciation	0	0	7 397	7 397	0	0	7 397
h) opening balance of impairment write-offs	0	0	0	0	0	0	0
i) closing balance of impairment write-offs	0	0	0	0	0	0	0
j) closing balance of intangible assets, net	0	0	254	254	8 554	0	8 808

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Note 1c

Intangible assets (ownership structure)	2024	2023
a) own intangible assets	5 906	8 808
b) used under a hire, rent or other agreement, including a lease contract, of which:	0	0
Total intangible assets	5 906	8 808

Note 2a

Tangible fixed assets	2024	2023
a) fixed assets, of which:	779 149	634 473
- lands (including right of perpetual usufruct to land)	97	97
- buildings, premises and civil engineering structures	123 052	111 162
- equipment and machinery	647 417	513 857
- means of transport	585	971
- other fixed assets	7 998	8 386
b) fixed assets under construction	202 019	151 946
c) advances against fixed assets under construction	6 817	34 560
Total tangible fixed assets	987 985	820 979

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Note 2b

Changes in fixed assets (by category) / 2024						
	- lands (including right of perpetual usufruct to land)	- buildings, premises and civil engineering structures	- equipment and machinery	- means of transport	- other fixed assets	Total fixed assets
a) opening balance of fixed assets, gross	97	323 581	1 861 252	3 140	30 003	2 218 073
b) additions (of which)	0	18 538	223 855	0	1 563	243 956
- from investments	0	18 538	220 892	0	1 563	240 993
- taking on leases	0	0	2 963	0	0	2 963
c) reductions (of which)	0	246	25 679	468	1 158	27 551
- disposal	0	0	5 721	12	0	5 733
- liquidation	0	246	18 461	0	1 158	19 865
- return to the Lessor once the contract has expired	0	0	1 497	456	0	1 953
d) closing balance of fixed assets, gross	97	341 873	2 059 428	2 672	30 408	2 434 478
e) opening balance of accumulated depreciation	0	212 364	1 347 258	2 169	21 617	1 583 408
f) depreciation for the accounting period of which:	0	6 402	64 616	-82	793	71 729
- accrued depreciation for the period	0	6 645	85 802	386	1 951	94 784
- depreciation decline due to disposal and liquidation	0	243	19 689	12	1 158	21 102
- return to the Lessor once the contract has expired	0	0	1 497	456	0	1 953
g) closing balance of accumulated depreciation	0	218 766	1 411 874	2 087	22 410	1 655 137
h) opening balance of write-offs for impairment	0	55	137	0	0	192
- additions	0	0	0	0	0	0
- reductions	0	0	0	0	0	0
i) closing balance of write-offs for impairment	0	55	137	0	0	192
j) closing balance of fixed assets, net	97	123 052	647 417	585	7 998	779 149

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Changes in fixed assets (by category) / 2023						
	- lands (including right of perpetual usufruct to land)	- buildings, premises and civil engineering structures	- equipment and machinery	- means of transport	- other fixed assets	Total fixed assets
a) opening balance of fixed assets, gross	97	320 865	1 854 418	2 819	27 980	2 206 179
b) additions (of which)	0	8 279	101 267	471	2 060	112 077
- from investments	0	8 279	94 792	0	1 363	104 434
- taking on leases	0	0	6 475	471	697	7 643
c) reductions (of which)	0	5 563	94 433	150	37	100 183
- disposal	0	0	13 353	15	0	13 368
- liquidation	0	5 563	79 090	0	37	84 690
- return to the Lessor once the contract has expired	0	0	1 990	135	0	2 125
d) closing balance of fixed assets, gross	97	323 581	1 861 252	3 140	30 003	2 218 073
e) opening balance of accumulated depreciation	0	208 760	1 320 504	1 925	19 943	1 551 132
f) depreciation for the accounting period of which:	0	3 604	26 754	244	1 674	32 276
- accrued depreciation for the period	0	7 102	88 427	394	1 704	97 627
- depreciation decline due to disposal and liquidation	0	3 498	59 683	15	30	63 226
- return to the Lessor once the contract has expired	0	0	1 990	135	0	2 125
g) closing balance of accumulated depreciation	0	212 364	1 347 258	2 169	21 617	1 583 408
h) opening balance of write-offs for impairment	0	55	137	0	0	192
- additions	0	0	0	0	0	0
- reductions	0	0	0	0	0	0
i) closing balance of write-offs for impairment	0	55	137	0	0	192
j) closing balance of fixed assets, net	97	111 162	513 857	971	8 386	634 473

Tire Company Dębica S.A.

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Note 2c

Balance sheet fixed assets (ownership structure)	2024	2023
a) own fixed assets	769 728	623 248
b) used under rental, tenancy or other contract including lease contract including	9 421	11 225
- leased assets	9 421	11 225
Total balance sheet fixed assets	779 149	634 473

Note 2d

Off-balance fixed assets	2024	2023
used under rental, tenancy or other contract including lease contract, including	55 037	51 764
- real estate used under a lease agreement according to the estimated gross value	0	0
- operational lease	6 654	5 802
- perpetual usufruct title to lands	48 383	45 962
Total off-balance fixed assets	55 037	51 764

Note 3a

Change in intangible assets (by type groups)	2024	2023
a) opening balance	8 808	7 032
- computer software	254	47
- other intangible assets	8 554	6 985
b) additions, by titles	6 365	8 772
- computer software	0	218
- other intangible assets	6 365	8 554
c) reductions, by titles	9 267	6 996
- computer software	54	11
- other intangible assets	9 213	6 985
d) closing balance	5 906	8 808
- computer software	200	254
- other intangible assets	5 706	8 554

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Note 3b

Long-term financial assets	2024	2023
a) in related entities	0	0
- interests or shares	0	0
- debt securities	0	0
- other securities (by category)	0	0
- loans extended	0	0
- other long-term financial assets (by category)	0	0
b) in jointly owned entities	0	0
- interests or shares	0	0
- debt securities	0	0
- other securities (by category)	0	0
- loans extended	0	0
- other long-term financial assets (by category)	0	0
c) in associated entities	0	0
- interests or shares	0	0
- debt securities	0	0
- other securities (by category)	0	0
- loans extended	0	0
- other long-term financial assets (by category)	0	0
d) in a major investor	0	0
- interests or shares	0	0
- debt securities	0	0
- other securities (by category)	0	0
- loans extended	0	0
- other long-term financial assets (by category)	0	0
e) in a parent entity	0	0
- interests or shares	0	0
- debt securities	0	0
- other securities (by category)	0	0
- loans extended	0	0
- other long-term financial assets (by category)	0	0
f) in other entities	101	101
- interests or shares	101	101
- debt securities	0	0
- other securities (by category)	0	0
- loans extended	0	0
- other long-term financial assets (by category)	0	0
Total long-term financial assets	101	101

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Note 3c

Change of balance of long-term financial assets (by category)	2024	2023
a) opening balance	101	101
b) additions (of which)	0	0
c) reductions (of which)	0	0
d) closing balance	101	101

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Note 3d

Shares/interest in other entities	a	b	c	d	e		f	g	h	i
	name of the entity, with legal status specified	registered office	scope of activities	balance sheet value of interests/share	entity's equity including*:		% of share capital	share in total number of votes at the General Meeting of Shareholders	value of interests/ shares not paid up by the issuer	received or due dividends for the last accounting year
					share capital					
1	TIRE RECYCLING CENTER, RECOVERY ORGANISATION S.A.	Warsaw	Recovery and recycling of packaging and used waste (tires)	101	1 514	1 008	10,00%	10,00%	0	0

*Data as of December 31, 2023

(latest available data as of the date of preparation of the financial statements by the Company)

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Note 3e

Securities, interests and other long-term financial assets (by currency)	2024	2023
a) in Polish currency	101	101
b) in foreign currencies (by currencies and after conversion into PLN)	0	0
b1. unit /EUR currency/ ...	0	0
Total securities, interests and other long-term financial assets	101	101

Note 3f

Securities, interests and other long-term financial assets (by marketability)	2024	2023
A. With limited marketability (balance sheet value)	101	101
a) interests and shares (balance sheet value):	101	101
- revaluation adjustments (for the period)	0	0
- value at the beginning of the period	0	0
- value according to prices of acquisition	101	101
b) bonds (balance sheet value):	0	0
- revaluation adjustments (for the period)	0	0
- value at the beginning of the period	0	0
- value according to prices of acquisition	0	0
c) other - by category (balance sheet value):	0	0
c1 valuation of embedded derivatives	0	0
- revaluation adjustments (for the period)	0	0
- value at the beginning of the period	0	0
- value according to prices of acquisition	0	0
Total value according to prices of acquisition	101	101
Total value at the beginning of the period	0	0
Total revaluation adjustments (for the period)	0	0
Total balance sheet value	101	101

Note 4a

Change of the balance of deferred income tax assets	2024	2023
1. Total opening balance of the deferred income tax assets, including:	24 409	20 614
a) included in the net financial income	24 409	20 614
costs of unpaid, unfinished or not made available payments, benefits and other receivables due to the titles specified in art. 12	9 006	8 335
value of created provisions for costs	12 658	9 247
provisions for revaluation write-offs	2 307	2 737
other	438	295
1a Valuation adjustment	0	0
2. Additions	2 744	5 060
a) included in the net financial income in the accounting period with reference to negative temporary differences (of which):	2 744	5 060
costs of unpaid, unfinished or not made available payments, benefits and other receivables due to the titles specified in art. 12	1 276	1 378
value of created provisions for costs	1 443	3 508
provisions for revaluation write-offs	7	0
other	18	174
2a Valuation adjustment	0	0
b) included in the net financial income in the accounting period in connection with tax loss (if which)	0	0
3. Reductions	6 226	1 265
a) included in the net financial income in the accounting period with reference to negative temporary differences (of which):	6 226	1 265
costs of unpaid, unfinished or not made available payments, benefits and other receivables due to the titles specified in art. 12	741	707
value of created provisions for costs	3 055	97
provisions for revaluation write-offs	2 311	430
other	119	31
b) included in the net financial income in the accounting period in connection with tax loss (if which)	0	0
4. Total closing balance of the deferred income tax assets, including:	20 927	24 409
a) included in the net financial income	20 927	24 409
costs of unpaid, unfinished or not made available payments, benefits and other receivables due to the titles specified in art. 12	9 541	9 006
value of created provisions for costs	11 046	12 658
provisions for revaluation write-offs	3	2 307
other	337	438
b) charged to equity	0	0
4A. Valuation adjustment	0	0
4B. Total closing balance of the deferred income tax assets, including:	20 927	24 409
c) charged to goodwill or negative goodwill	0	0

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Note 5a

Inventory	2024	2023
a) materials	98 943	88 487
b) intermediate products and work in progress	29 622	39 960
c) finished goods	1 714	3 091
d) merchandise	5	0
Total inventory	130 284	131 538

Note 6a

Short-term receivables	2024	2023
a) from related entities	421 773	544 912
- trade receivables, with maturity:	421 773	436 212
- below 12 months	421 773	436 212
- other	0	108 700
b) from other entities in which the entity has equity exposure	0	0
- trade receivables, with maturity:	0	0
- below 12 months	0	0
- above 12 months	0	0
- claimed in court	0	0
- other	0	0
c) from other entities	20 186	13 950
- trade receivables, with maturity:	10 741	12 586
- below 12 months	10 741	12 586
- above 12 months	0	0
- due to taxes, customs, social and health insurance and other public law titles	8 791	9
- other	654	1 355
- claimed in court	0	0
Total short-term receivables, net	441 959	558 862
d) receivables revaluation write-downs	95	12 200
Total short-term receivables, gross	442 054	571 062

Note 6b

Short-term receivables from related entities	2024	2023
a) trade payables, of which:	421 773	436 212
- from parent company	821	2 432
- from other related entities	420 952	433 780
b) other	0	108 700
Total short-term receivables from related entities, net	421 773	544 912
Total short-term receivables from related entities, gross	421 773	544 912

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Short-term receivables from related entities as of 31.12.2024 include the amount of an advance due in respect of a property damage claim from an insurer whose technical payer is a related entity.

Note 6c

Short-term receivables from non-related entities	2024	2023
a) trade payables	10 741	12 586
b) due to taxes, customs, social and health insurance and other public law titles	8 791	9
c) other	654	1 355
Total short-term receivables from non-related entities, net	20 186	13 950
d) write-downs revaluating receivables from non-related entities	95	12 200
Total short-term receivables from non-related entities, gross	20 281	26 150

Note 6d

Change of balance of write-downs revaluating short-term receivables	2024	2023
Opening balance	12 200	13 737
a) additions (of which)	94	241
- setting up provisions	94	241
b) reductions (of which)	12 199	1 778
- utilization	12 025	1 496
- dissolution, paid	174	282
Closing balance of write-down revaluating short-term receivables	95	12 200

Note 6e

Short-term receivables, gross (currency breakdown)	2024	2023
a) in Polish currency	35 480	39 817
b) in foreign currencies (by currencies and after conversion into PLN)	406 574	531 245
b1. unit /currency '000/USD	488	26
'000 PLN	2 001	104
b2. unit /currency '000/EUR	94 681	122 158
'000 PLN	404 573	531 141
b3. unit /currency '000/GBP	0	0
'000 PLN	0	0
Total short-term receivables, gross	442 054	571 062

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Note 6f

Gross trade receivables from other entities - with maturity counted from balancing date	2024	2023
a) below 1 month	2 055	5 772
b) from 1 to 3 months	22 858	26 301
c) from 3 to 6 months	91	0
d) from 6 months to 1 year	0	0
e) above 1 year	0	0
f) overdue receivables	1 793	13 294
g) rebates provision	-15 961	-20 581
Total trade receivables, gross	10 836	24 786
h) write-downs revaluating trade receivables	-95	-12 200
Total trade receivables, net	10 741	12 586

Receivables specified in items a), b) and c), i.e. below 1 month, from 1 to 3 months and from 3 months to 6 months, are related to the regular course of sales of T.C. Dębica S.A.

Note 6g

Overdue trade receivables, gross – with the following ageing structure	2024	2023
a) below 1 month	1 078	334
b) from 1 to 3 months	644	209
c) from 3 to 6 months	4	642
d) from 6 months to 1 year	-1	-4
e) above 1 year	68	12 113
Total overdue trade receivables, gross	1 793	13 294
f) write-downs revaluating overdue trade receivables	-95	-12 200
Total overdue trade receivables, net	1 698	1 094

Note 7a**2024**

Gross short-term receivables amount to PLN 442,054 thousand, including PLN 1,793 thousand of overdue receivables.

Write-offs amount to PLN 95 thousand, including PLN 95 thousand relating to overdue receivables.

Gross long-term receivables do not exist.

Trade receivables claimed in court PLN 17 thousand.

Provision for trade receivables claimed in court PLN 17 thousand.

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2023

Gross short-term receivables amount to PLN 571,062 thousand, including PLN 13,294 thousand of overdue receivables.

Write-offs amount to PLN 12,200 thousand, including PLN 12,200 thousand relating to overdue receivables.

Gross long-term receivables do not exist.

Trade receivables claimed in court PLN 12,097 thousand.

Provision for trade receivables claimed in court PLN 12,097 thousand.

Note 8a

Short-term financial assets	2024	2023
a) other related entities	693 563	703 403
- loans extended	693 563	703 403
b) cash and other cash assets	35 077	179 725
- cash in hand and cash at bank	35 077	179 725
Total short-term financial assets	728 640	883 128

Note 8b

Short-term loans extended (by currency)	2024	2023
a) in Polish currency	690 000	700 000
b) in foreign currencies (by currencies and after conversion into PLN)	0	0
other currencies in '000 PLN	0	0
Total short-term loans extended	690 000	700 000

Note 8c

Cash and cash equivalents (by currency)	2024	2023
a) in Polish currency	33 740	170 352
b) in foreign currencies (by currencies and after conversion into PLN)	1 337	9 373
b1. unit /currency '000/USD	105	782
'000 PLN	429	3 077
b2. unit /currency '000/EUR	213	1 448
'000 PLN	908	6 296
other currencies in '000 PLN	0	0
Total cash and cash equivalents	35 077	179 725

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Note 9a

Short-term prepayments	2024	2023
a) cost prepayments including:	3 369	3 141
- property insurance	2 346	1 605
- other	1 023	1 536
Total short-term prepayments	3 369	3 141

Note 10a**2024**

The write-down of inventories was made as a result of prudent valuation of materials, products and goods.

For 12 months of 2024, the revaluation of non-financial assets amounted to PLN 59 thousand and concerned the inventory of materials (PLN 59 thousand) and finished goods (PLN 0 thousand).

At the same time, the value of the write-down on materials was adjusted (decreased) by PLN 120 thousand, which in the profit and loss account decreased the cost of products sold.

2023

The write-down of inventories was made as a result of prudent valuation of materials, products and goods.

For 12 months of 2023, the revaluation of non-financial assets amounted to PLN 17 thousand and concerned the inventory of materials (PLN 17 thousand) and finished goods (PLN 0 thousand).

At the same time, the value of the write-down on materials was adjusted (decreased) by PLN 161 thousand, which in the profit and loss account decreased the cost of products sold.

Note 11a

Share Capital (structure)								
				in '000 PLN				
Series/ issue	Share classes	Type of stock preference	Type of limitation of rights to shares	No. of shares	Value of series/issue by par value	Way of bringing up capital	Registration date	Right to dividend (effective from the date)
A i B	DĘBICA	-		10 100 000	80 800	cash	23.05.1995	09.05.1995
C	DĘBICA	-		3 702 750	29 622	cash	11.04.1996	01.01.1996
Total number of shares				13 802 750				
Total share capital					110 422			
Par value per share (in PLN)				8,00				

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

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- According to the information available to the Company, as at the date of publication of the annual report, the shareholder holding at least 5% of the total number of votes at the general meeting of the Company was:
 - Goodyear Holdings S.à r.l., with its registered office in Luxembourg, holding 12,042,976 shares, accounting for 87.251% of the Company's share capital, conferring the right to 12,042,976 votes at the Company's General Meeting of Shareholders, accounting approximately for 87.251% of the total number of votes at the Company's General Meeting of Shareholders*.
 - FRAM Fundacja Rodzinna with its registered office in Warsaw, Otwarty Fundusz Emerytalny Nationale-Nederlanden represented by Nationale-Nederlanden Powszechne Towarzystwo Emerytalne S.A. with its registered office in Warsaw, PKO BP Bankowy Otwarty Fundusz Emerytalny represented by PKO BP BANKOWY Powszechne Towarzystwo Emerytalne S.A. with its registered office in Warsaw forming the Agreement concluded pursuant to Article 87 section 1 point 5 of the Act of 29 July 2005 on public offerings and conditions governing the introduction of financial instruments to organised trading, and on public companies, holding 879 469 shares of the Company, entitling to 879 469 votes at the general meeting of the Company, constituting approximately 6.37% of the total number of votes at the general meeting of the Company**.

* Source: Current Report No. 22/2024 Receipt of notification from Goodyear Group companies on changes in the ownership of the company's shares in connection with the transaction within the Group, Publication date: 04 September 2024.

** Source: Current Report No. 25/2024 Notification of significant blocks of shares - change of shareholders' agreement, Publication date: 02 October 2024.

Note 12a

Supplementary capital	2024	2023
a) share premium account	130 164	130 164
b) statutory capital	36 807	36 807
c) capital provided for under the articles or deed above the required minimum statutory level	139 263	139 263
d) supplementary contributions made by shareholders/partners	0	0
e) other (by category)	22 235	22 153
- reposting of reserve capital from revaluation of fixed assets –liquidated and disposed of	20 551	20 469
- increase of supplementary capital in 1991 by a transfer from social fund – depreciation of fixed assets used in social activities	1 614	1 614
- setting up supplementary capital from distribution of retained earnings	70	70
Total supplementary capital	328 469	328 387

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Note 13a

Revaluation capital	2024	2023
a) revaluation of fixed assets	63 609	63 691
b) from profits/losses from the valuation of financial instruments, including	0	0
- from the valuation of hedging instruments	0	0
c) deferred tax assets	481	481
Total revaluation capital	64 090	64 172

Note 14a

Other reserve capital (by purpose)	2024	2023
- to cover contingent losses related to non-production assets	5 362	5 362
- allocation of 2000 profits to the reserve capital, with an option of distribution among shareholders	34 445	34 445
- allocation of 2001 profits to the reserve capital, with an option of distribution among shareholders	4 802	4 802
- allocation of 2002 profits to the reserve capital, with an option of distribution among shareholders	629	629
- allocation of 2003 profits to the reserve capital, with an option of distribution among shareholders	1 698	1 698
- allocation of 2004 profits to the reserve capital, with an option of distribution among shareholders	158	158
- allocation of 2005 profits to the reserve capital, with an option of distribution among shareholders	34	34
- allocation of 2006 profits to the reserve capital, with an option of distribution among shareholders	30 626	30 626
- allocation of 2007 profits to the reserve capital, with an option of distribution among shareholders	28 040	28 040
- allocation of 2008 profits to the reserve capital, with an option of distribution among shareholders	67 916	67 916
- allocation of 2009 profits to the reserve capital, with an option of distribution among shareholders	9 916	9 916
- allocation of 2010 profits to the reserve capital, with an option of distribution among shareholders	40 829	40 829
- allocation of 2011 profits to the reserve capital, with an option of distribution among shareholders	45 384	45 384
- allocation of 2012 profits to the reserve capital, with an option of distribution among shareholders	46 773	46 773
- allocation of 2013 profits to the reserve capital, with an option of distribution among shareholders	57 831	57 831
- allocation of 2014 profits to the reserve capital, with an option of distribution among shareholders	43 467	43 467
- allocation of 2015 profits to the reserve capital, with an option of distribution among shareholders	39 437	39 437
- allocation of 2016 profits to the reserve capital, with an option of distribution among shareholders	32 317	32 317
- allocation of 2017 profits to the reserve capital, with an option of distribution among shareholders	29 856	29 856
- allocation of 2018 profits to the reserve capital, with an option of distribution among shareholders	22 395	22 395

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Other reserve capital (by purpose) – cont.	2024	2023
- allocation of 2019 profits to the reserve capital, with an option of distribution among shareholders	56 424	56 424
- allocation of 2020 profits to the reserve capital, with an option of distribution among shareholders	17 046	17 046
- allocation of 2021 profits to the reserve capital, with an option of distribution among shareholders	10 657	10 657
- allocation of 2022 profits to the reserve capital, with an option of distribution among shareholders	18 076	18 076
- allocation of 2023 profits to the reserve capital, with an option of distribution among shareholders	142 184	0
Total other reserve capitals	786 302	644 118

Note 15a

Change in the balance of provision for deferred income tax	2024	2023
1. Opening balance of the deferred income tax provision, including:	80 809	65 780
a) included in the net financial income	80 809	65 780
difference between accounting and tax treatment of depreciation	58 359	64 657
interest charged to and not received from the contractors including interests on extended loans (credits)	692	704
prepayments	623	443
other	20 653	-24
2. Additions	482	21 342
a) included in the net financial income in the accounting period with reference to positive temporary differences (of which):	14 483	21 342
difference between accounting and tax treatment of depreciation	0	0
interest charged to and not received from the contractors including interests on extended loans (credits)	0	3
prepayments	206	180
due uncollected property insurance compensation	14 277	20 653
other	0	506
3. Reductions	2 023	6 313
a) included in the net financial income in the accounting period with reference to positive temporary differences (of which):	2 023	6 313
difference between accounting and tax treatment of depreciation	1 480	6 298
interest charged to and not received from the contractors including interests on extended loans (credits)	11	15
prepayments	87	0
other	0	0
4. Total closing balance of the deferred income tax provision	445	80 809
a) included in the net financial income	93 269	80 809
difference between accounting and tax treatment of depreciation	93 269	58 359
interest charged to and not received from the contractors including interests on extended loans (credits)	681	692
prepayments	742	623

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Change in the balance of provision for deferred income tax – cont.	2024	2023
due uncollected property insurance compensation	34 930	20 653
other	37	482
4a. Total closing balance of the deferred income tax provision	93 269	80 809

Note 15b

Change in the balance of long-term provision for retirement benefits and equivalents (by title)	2024	2023
a) opening balance	7 766	7 402
- retirement gratuities	7 370	6 857
- other employee benefits due, but unpaid	396	545
b) additions (of which)	403	769
- retirement gratuities	175	513
- other employee benefits due, but unpaid	228	256
c) utilization (of which)	0	0
- retirement gratuities	0	0
- other employee benefits due, but unpaid	0	0
d) dissolution (of which)	396	405
- retirement gratuities	0	0
- other employee benefits due, but unpaid	396	405
e) closing balance	7 773	7 766
- retirement gratuities	7 545	7 370
- other employee benefits due, but unpaid	228	396

Note 15c

Change in the balance of short-term provision for retirement benefits and equivalents (by title)	2024	2023
a) opening balance	37 061	36 107
- provision for bonuses	28 557	25 649
- provision for retirement gratuities	1 267	1 084
- provision for unused holidays	7 237	9 374
b) additions (of which)	43 474	39 662
- provision for bonuses	31 688	32 243
- provision for retirement gratuities	91	183
- provision for unused holidays	11 695	7 236
c) utilization (of which)	38 589	38 638
- provision for bonuses	31 352	29 265
- provision for retirement gratuities	0	0
- provision for unused holidays	7 237	9 373

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Change in the balance of short-term provision for retirement benefits and equivalents (by title) – cont.	2024	2023
d) dissolution (of which)	262	70
- provision for bonuses	262	70
- provision for retirement gratuities	0	0
- provision for unused holidays	0	0
e) closing balance	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

Note 15d

Change in balance of other long-term provisions (by title)	2024	2023
a) opening balance	2 936	368
- tire warranties extended	206	368
- restructuring provision (severance pays for laid-off workers)	2 730	0
b) additions (of which)	0	2 730
- tire warranties extended	0	0
- restructuring provision (severance pays for laid-off workers)	0	2 730
c) utilization (of which)	0	162
- tire warranties extended	0	162
- restructuring provision (severance pays for laid-off workers)	0	0
d) dissolution (of which)	2 936	0
- tire warranties extended	206	0
- restructuring provision (severance pays for laid-off workers)	2 730	0
e) closing balance	0	2 936
- tire warranties extended	0	206
- restructuring provision (severance pays for laid-off workers)	0	2 730

Note 15e

Change in balance of other short-term provisions (by title)	2024	2023
a) opening balance	1 118	1 449
- restructuring provision (severance pays for laid-off workers)	1 118	1 449
b) additions (of which)	2 791	2 565
- restructuring provision (severance pays for laid-off workers)	2 791	2 565
c) utilization (of which)	1 784	1 594
- restructuring provision (payment of severance pays to laid-off workers)	1 784	1 594
d) dissolution (of which)	0	1 302
- restructuring provision (severance pays for laid-off workers)	0	1 302
e) closing balance	2 125	1 118
- restructuring provision (severance pays for laid-off workers)	2 125	1 118

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Note 16a

Long-term liabilities	2024	2023
a) to other entities	5 492	7 038
- credits and loans	0	0
- related to the issue of debt securities	0	0
- other financial liabilities, of which:	5 492	7 038
- financial lease contracts	5 492	7 038
- other (by category)	0	0
- embedded derivatives	0	0
Total long-term liabilities	5 492	7 038

Note 16b

Long-term liabilities with maturity from balancing date	2024	2023
a) from 1 to 3 years	4 431	5 542
b) from 3 to 5 years	1 061	1 496
c) above 5 years	0	0
Total long-term liabilities	5 492	7 038

Note 16c

Long-term liabilities (by currency)	2024	2023
a) in Polish currency	5 492	7 038
Total long-term liabilities	5 492	7 038

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Note 16d

Long-term liabilities related to credits and loans

Name of entity (company)	Registered office	Credit /loan amount under Agreement				Amount of credit/loan to be repaid				Terms of payment		Securities & collaterals
		including legal status	('000 PLN)	currency	unit	currency	('000 PLN)	currency	unit	currency	interest rate	
BANK PEKAO S.A.	WARSZAWA	60 000	0	('000 PLN)	PLN	0	0	('000 PLN)	PLN	WIBOR 1M + 1.30%	31.10.2025	a power of attorney to use current account, statement about voluntary subjecting oneself to enforcement procedure pursuant to Art. 777 § 1 of the Act on Civil Procedure Code
BNP PARIBAS	WARSZAWA	40 000	0	('000 PLN)	PLN	0	0	('000 PLN)	PLN	WIBOR 1M + 1.00%	30.09.2025	a power of attorney to use current account, statement about voluntary subjecting oneself to enforcement procedure pursuant to Art. 777 § 1 of the Act on Civil Procedure Code
MBANK SA	WARSZAWA	45 000	0	('000 PLN)	PLN	0	0	('000 PLN)	PLN	WIBOR ON + 1.60%	26.09.2025	a power of attorney to use current account, statement about voluntary subjecting oneself to enforcement procedure pursuant to Art. 777 § 1 of the Act on Civil Procedure Code
		145 000										

Tire Company Dębica S.A.

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Note 17a

Short-term liabilities	2024	2023
a) short term liabilities to related entities	174 525	189 889
a1) to parent entity	6 779	11 203
- credits and loans, of which:	0	0
- long-term under repayment	0	0
- related to the issue of debt securities	0	0
- dividend related	0	0
- other financial liabilities, of which:	0	0
- trade payables, with maturity:	6 779	11 203
- below 12 months	6 779	11 203
- above 12 months	0	0
- prepaid deliveries	0	0
- bill of exchange liabilities	0	0
- other (by category)	0	0
a2) to other related entities	167 746	178 686
- trade payables, with maturity:	167 746	178 686
- below 12 months	167 746	178 686
- dividend related	0	0
b) to other entities	626 557	671 841
- credits and loans, of which:	0	0
- long-term under repayment	0	0
- related to the issue of debt securities	0	0
- dividend related	0	0
- other financial liabilities, of which:	4 136	4 435
- financial lease contracts	4 136	4 435
- trade payables, with maturity:	546 253	538 559
- below 12 months	546 253	538 559
- above 12 months	0	0
- prepaid deliveries	0	0
- bill of exchange liabilities	0	0
- related to taxes, subsidies, custom duties, insurance and other	35 041	87 320
- wages and salaries	17 516	14 062
- other (by title)	23 611	27 465
- investment liabilities	23 611	27 465
- other	0	0
d) special funds (by title)	707	1 056
Total short-term liabilities	801 789	862 786

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Note 17b

Short-term liabilities (by currency)	2024	2023
a) in Polish currency	290 293	372 266
b) in foreign currencies (by currencies and after conversion into PLN)	511 496	490 520
b1. unit /currency '000/USD	3 508	3 175
'000 PLN	14 389	12 495
b2. unit/currency '000/EUR	116 337	109 920
'000 PLN	497 107	477 931
b3. unit/currency '000/GBP	0	18
'000 PLN	0	89
b4. unit/currency '000/CHF	0	1
'000 PLN	0	5
Total short-term liabilities	801 789	862 786

Note 18a

Book value per share = Equity value/number of shares.

The Company does not plan any new issues of shares, nor it has issued any bonds convertible into shares, nor other events occurred that would increase the expected number of shares, therefore the book value per share is equal to diluted book value per share.

2.2. EXPLANATORY NOTES TO PROFIT AND LOSS ACCOUNT

Note 19a

Net sales of products (by type of activity)	2024	2023
- revenues from the sales of rubber products	2 226 447	2 660 688
- of which: from related entities	2 225 088	2 659 108
- revenues from sales of services	38 349	32 452
- of which: from related entities	36 553	30 185
Total net sales of products	2 264 796	2 693 140
- of which: from related entities	2 261 641	2 689 293

Note 19b

Net sales of products (by geographical area)	2024	2023
a) domestic market	4 150	4 037
- of which: from related entities	2 335	1 765
- revenues from the sales of rubber products	20	5
- of which: from related entities	0	0
- revenues from sales of services	4 130	4 032
- of which: from related entities	2 335	1 765
b) export markets	2 260 646	2 689 103
- of which: from related entities	2 259 306	2 687 528
- revenues from the sales of rubber products	2 226 428	2 660 683
- of which: from related entities	2 225 088	2 659 108
- revenues from sales of services	34 218	28 420
- of which: from related entities	34 218	28 420
Total net sales of products	2 264 796	2 693 140
- of which: from related entities	2 261 641	2 689 293

Note 20a

Net sales of commodities (by type of activity)	2024	2023
- revenues from the sales of commodities	254 033	266 048
- of which: from related entities	0	0
Total net sales of commodities	254 033	266 048
- of which: from related entities	0	0

Tire Company Dębica S.A.

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Data in thousands of PLN

Net sales of commodities and materials (by type of activity)	2024	2023
- revenues from the sales of materials	38 099	33 223
- of which: from related entities	37 308	33 223
- revenues from the sales of commodities	254 033	266 048
- of which: from related entities	0	0
Total net sales of commodities and materials	292 132	299 271
- of which: from related entities	37 308	33 223

Note 20b

Net sales of commodities (by geographical area)	2024	2023
a) domestic market	254 033	266 048
- of which: from related entities	0	0
- revenues from sales of commodities	254 033	266 048
- of which: from related entities	0	0
b) export markets	0	0
- of which: from related entities	0	0
- revenues from sales of commodities	0	0
- of which: from related entities	0	0
Total net sales of commodities	254 033	266 048
- of which: from related entities	0	0

Net sales of commodities and materials (by geographical area)	2024	2023
a) domestic market	254 033	266 048
- of which: from related entities	0	0
- revenues from the sales of materials	0	0
- of which: from related entities	0	0
- revenues from sales of commodities	254 033	266 048
- of which: from related entities	0	0
b) export markets	38 099	33 223
- of which: from related entities	37 308	33 223
- revenues from the sales of materials	38 099	33 223
- of which: from related entities	37 308	33 223
- revenues from sales of commodities	0	0
- of which: from related entities	0	0
Total net sales of commodities and materials	292 132	299 271
- of which: from related entities	37 308	33 223

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Note 21a

Costs by category	2024	2023
a) amortization	94 839	97 637
b) material and energy consumption	1 662 490	1 838 170
c) third party services	173 449	157 010
d) taxes and charges	11 092	10 360
e) wages and salaries	296 434	264 491
f) social insurance and other benefits	96 770	86 686
g) other costs by category (of which)	15 829	13 472
- advertising and entertainment costs	624	1 327
- business travel	506	350
- property insurance	8 400	6 044
- contributions to the State Fund for Rehabilitation of the Disabled	5 693	5 148
- other	606	603
Total costs by type	2 350 903	2 467 826
Change in the balance of inventory, products and prepayments	11 715	-24 622
Manufacturing costs of products for own consumption of the entity (negative value), of which:	-95 014	-67 026
- reclassification of unused production capacity	-75 329	- 54 750
Cost of sales (negative value)	-14 103	-13 765
General management and administration costs (negative value)	-9 646	-10 812
Manufacturing costs of products sold	2 243 855	2 351 601

Note 22a

Other operating income	2024	2023
a) dissolved provisions (of which)	222	1 464
- provision for restructuring costs	16	1 302
- provision for warranties extended	206	162
b) other, of which:	189 758	143 670
- due compensation related to property insurance	150 981	108 700
- revenues from the sales of materials	38 099	33 223
- of which: from related entities	37 308	33 223
- refunded costs of dispute proceedings	14	3
- gain on the disposal of non-financial fixed assets	314	531
- compensation for bad quality of raw materials	26	135
- revenue from the sale of fire scrap	161	916
- received compensations from Social Security Institution and Tax Office	81	109
- other operating income	82	53
Total other operating income	189 980	145 134

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Other operating income	2024	2023
a) dissolved provisions (of which)	222	1 464
- provision for restructuring costs	16	1 302
- provision for warranties extended	206	162
b) other, of which:	151 659	110 447
- due compensation related to property insurance	150 981	108 700
- refunded costs of dispute proceedings	14	3
- gain on the disposal of non-financial fixed assets	314	531
- compensation for bad quality of raw materials	26	135
- revenue from the sale of fire scrap	161	916
- received compensations from Social Security Institution and Tax Office	81	109
- other operating income	82	53
Total other operating income	151 881	111 911

Note 23a

Other operating expenses	2024	2023
a) set up provisions (of which)	77	5 295
- restructuring expenses	77	5 295
b) other, of which:	144 872	136 545
- fire related costs, of which:	108 475	103 562
- costs of unused production capacity	75 329	54 750
- liquidation of fixed assets	714	29 854
- costs related to fire damage restoration	32 432	18 958
- cost of materials sold	35 935	31 200
- of which: to related entities	35 468	31 484
- expenses related to dispute procedure	28	44
- scrapping of products and materials	24	403
- donations and contributions to the organizations	22	227
- liquidation of fixed assets	23	935
- other operating expenses	365	174
Total other operating expenses	144 949	141 840

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Other operating expenses	2024	2023
a) set up provisions (of which)	77	5 295
- restructuring expenses	77	5 295
b) other, of which:	108 937	105 345
- fire related costs, of which:	108 475	103 562
- costs of unused production capacity	75 329	54 750
- liquidation of fixed assets	714	29 854
- costs related to fire damage restoration	32 432	18 958
- expenses related to dispute procedure	28	44
- scrapping of products and materials	24	403
- donations and contributions to the organizations	22	227
- liquidation of fixed assets	23	935
- other operating expenses	365	174
Total other operating expenses	109 014	110 640

Note 23b

Revaluation of non-financial assets includes:

- write-down release in the amount of PLN 82 thousand concerning overdue trade receivables,
- PLN 59 thousand write-off on non-current stocks of materials and products subject to prudent valuation.

Tire Company Dębica S.A.

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Data in thousands of PLN

Note 24a

Financial income from dividend and shares in profits	2024	2023
a) from other entities, of which:	0	0
- from other entities	0	0
Total financial income from dividend and shares in profits	0	0

Note 24b

Financial gains related to interest income	2024	2023
a) loans extended	42 603	35 907
- from related entities, of which:	42 603	35 907
- from parent entity	42 603	35 907
- from other entities	0	0
b) other interests	3 402	5 771
- from non-related entities	3 402	5 771
- from other entities	3 402	5 771
Total financial gains related to interest income	46 005	41 678

Note 25a

Financial costs related to interest expense	2024	2023
a) on credits and loans	8	12
- for non-related entities, of which:	8	12
- for other entities	8	12
b) other interest expenses	2 912	3 637
- for non-related entities, of which:	2 912	3 637
- for other entities	2 912	3 637
Total financial costs related to interest expense	2 920	3 649

Note 25b

Other financial expenses	2024	2023
a) foreign exchange losses, of which:	3 176	7 504
- realised	-6 638	9 264
- non-realised	9 814	-1 760
Total other financial expenses	3 176	7 504

Note 26a

TC Dębica S.A. does not draw up consolidated financial statements and does not have any subsidiaries, joint owned subsidiaries or associated entities.

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Note 27a

Current income tax	2024	2023
1. Gross profit/loss	98 177	352 718
2. Differences between gross profit (loss) and income tax base (by title)	-74 601	-52 021
Non-taxable income in the current year	0	0
A. Permanent differences	9 306	7 100
Non-deductible costs and losses, including	9 306	7 100
receivables written off as irrecoverable (VAT amount)	2 416	280
interest on late payments - receivables of the budget	-178	33
payments to State Fund for the Rehabilitation of the Disabled	5 846	5 235
expenses, subject to point 30, for the costs of using passenger cars (for the purposes of business activities) that are not components of the taxpayer's property	146	165
compensation for accidents at work and occupational diseases	30	55
contributions to organizations to which the taxpayer's membership is not compulsory	20	2
donations and offerings of any kind, except as provided for by law	103	118
representation costs, in particular incurred for catering services, purchase of food and beverages, including alcoholic beverages	32	121
VAT not recovered on export consignments and non-confirmed correction invoices	42	43
costs of general liability policies which are not CIT pursuant to Article 15 par.1 of the CIT Act	613	665
additional contribution to the Company Social Benefits Fund Article Article 16 par. 1 point 9	0	45
other causes	236	338
B. Temporary differences	83 907	59 121
Positive, of which:	65 579	79 098
difference between accounting and tax treatment of depreciation	-7 788	-33 151
interest charged to and not received from the contractors including interests on extended loans (credits)	-60	-65
prepayments	624	948
due uncollected property insurance compensation	75 144	108 700
other causes	-2 341	2 666
Negative, of which	18 328	-19 977
costs of unpaid, unfinished or not made available payments, benefits and other receivables due to the titles specified in art. 12	-2 815	-3 535
revaluation write-offs	12 128	2 264
accrued expenses and provisions for liabilities	8 481	-17 950
other causes (total of items, where each valued at below PLN 20 thousand)	534	-756
3. Income tax base (before deductions)	23 576	300 697
4. Income covered by the special economic zone permit	0	0
5. Income tax base (after deductions)	23 576	300 697
6. Income tax at 19 %	4 479	57 132
7. Taxable income in the current year relating to previous years, including	0	0
adjustment of income on transactions with related entities	0	0
other	0	0

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

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Current income tax – cont.	2024	2023
8. Income tax at 19% relating to income from previous years	0	0
9. Total current portion of income tax recognized (reported) in the tax return for the period, including	4 479	57 132
- that posted into the Profit and Loss Account	4 479	57 132

Note 27b

Deferred income tax	2024	2023
- decrease (increase) due to the occurrence and reversal of temporary differences	15 942	11 233
Total deferred income tax	15 942	11 233

Note 28

Distribution of net profit for 2023:

dividend to shareholders: PLN 142,169 thousand, which was paid on December 18, 2024

increase of reserve capital: PLN 142,184 thousand

Total net profit for 2023: PLN 284,353 thousand

The proposal to allocate net profit for 2024 in the amount of PLN 77,756 thousand will be presented by the Management Board at the Annual General Meeting of Shareholders to be held in accordance with Article 395 of the Commercial Companies Code.

Note 29a

For the calculation of earnings per share, the net profit for 2024 was assumed and divided by the number of shares.

The Company does not plan any new issues of shares, nor has it issued bonds convertible into shares, and there have been no other events increasing the expected number of shares or changing the amount of profit.

2.3. EXPLANATORY NOTES TO CASH FLOW STATEMENT

I. Cash assets – see Note 8a point b).

Short-term debt securities for the purposes of cash flows are included in the investment activities, and overdraft facilities are included in financial activities rather than in the cash assets line.

Period	31.12.2024	31.12.2023
1. Cash and cash equivalents according to item 3.1.b of assets, including:	35 077	179 725
- cash at bank	35 067	179 720
- cash in hand	10	5
2. Adjustment of balance sheet valuation of foreign currencies	8	24
3. Cash assets for the Cash Flow Statement	35 069	179 701

II. Discrepancies between balance sheet changes in the balance of liabilities, and changes in those items shown in the cash flow statement:

Period	31.12.2024	31.12.2023
balance sheet change	-60 997	-34 011
Adjustments:		
change in liabilities triggered by fixed assets under construction	3 851	-3 509
change in short-term financial lease liabilities	299	-1 458
change in provision for CO ₂ emission rights	9 213	6 985
Total adjustments	13 363	2 018
In the Cash Flow Statement	-47 634	-31 993

III. Discrepancies between balance sheet changes in the balance of receivables, and changes in those items shown in the cash flow statement:

Period	31.12.2024	31.12.2023
balance sheet change	-116 903	-21 151
Adjustments:		
accrued interests on a loan granted	160	-83
Total adjustments	160	-83
In the Cash Flow Statement	-116 743	-21 234

3. ADDITIONAL EXPLANATORY NOTES

1. Inventory revaluation write-offs

In the accounting year 2024, the Company did not make any fixed assets revaluation write-offs.

As at 31.12.2024, the balance of impairment losses on fixed assets amounted to PLN 192 thousand.

As at 31.12.2024, the balance of inventory write-downs amounted to PLN 306 thousand, including:

- for products: PLN 0 thousand,
- materials: PLN 306 thousand.

The balance of inventory write-downs in 2023 amounted to PLN 368 thousand.

2. Information about financial instruments with embedded derivatives held by the Company

The Company does not hold any financial instruments with embedded derivatives.

3. Information on the number and value of securities or rights held, including share certificates, convertible debt securities, warrants and options, with the specification of underlying rights

At the balance sheet date the Company did not hold such assets.

4. Assets that are not financial instruments measured at value fair

The Company does not measure non-financial assets at fair value.

5. Contingent liabilities including guarantees and sureties

In the 2024 financial year the Company did not extend any guarantees or sureties. There are no other material contingent liabilities except for those described below.

- Contingent liability under the bill of exchange discount program

Based on agreements concluded by and between Coface Poland Factoring Sp. z o.o. and Tire Company Dębica SA, the value of discounted bills of exchange at the balancing date was PLN 46,651 thousand.

According to the Report received by the Company from Coface Poland Factoring Sp. z o.o., as of the date of financial statements, the outstanding amount of bills of exchange not repaid by customers equals PLN 0 thousand.

6. Liabilities vis-a-vis State budget or local government units in relation to obtained ownership rights to buildings and structures

The Company does not have any liabilities vis-a-vis the state budget or the local government units in relation to the ownership titles to buildings and structures.

Tire Company Dębica S.A.

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7. Discontinued activities

In the accounting year 2024, no business activity was liquidated or discontinued in full or in part, hence there were no costs of discontinued activities.

8. Cost of manufacturing fixed assets under construction, including interest and FX gains/losses, which were added to the cost of manufacturing fixed assets in the accounting year and the cost of manufacturing fixed assets for own consumption

The cost of construction in progress in 2024 amounted to PLN 297,611 thousand (in 2023 - PLN 151,946 thousand); including exchange differences increasing the cost of production amounted to PLN 992 thousand (in 2023 - PLN 48 thousand). Interest increasing the cost of production did not occur.

The cost of fixed assets for own use amounted to PLN 75,388 thousand (in 2023: PLN 54,767 thousand).

9. Interest and FX gains/losses increasing the acquisition price of commodities or the cost of manufacturing products during the accounting year

None.

10. Capital expenditures incurred and planned within the nearest 12 months in the period from the balance sheet date, including expenditures on non-financial fixed assets; incurred and planned environmental protection expenditures

In 2024, capital expenditures totalled PLN 262,888 thousand, including PLN 0 thousand on environmental protection. The planned capital expenditures in 2025 amount to PLN 120,337 thousand (for environmental protection PLN 0 thousand).

11. Information about extraordinary or incidental revenues or costs

None.

12.1. Transactions with related parties that were concluded on conditions other than at arms-length

During the financial year covered by the financial statements, the Company did not enter into any significant transactions with related parties other than at arms-length.

12.2. Figures concerning subsidiaries

The Company does not have any subsidiaries.

Tire Company Dębica S.A.

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13. Information about the nature and business purpose of agreements entered into by the issuer not included in the balance sheet to the extent necessary to evaluate their impact on the assets, financial position and the net financial income of the Company

In the year covered by these financial statements, the Company was not a party to any material agreements not included in the balance sheet or not disclosed in off-balance items.

14. Joint ventures

None.

15. Headcount

The average employment in occupational groups is as follows:

Average employment	2023	2024	Women	Men
Total	3 007	2 922	496	2 426
including:				
white-collar workers	279	292	105	187
blue-collar workers	2 728	2 630	391	2 239

16. Remuneration of management and supervisory personnel

Remuneration paid and accrued (including profit sharing) to the Management Board and Supervisory Board for 2024 amounted to PLN 3,199.9 thousand, whereas for 2023 amounted to PLN 4,200.4 thousand:

Remuneration of Management Board members (in '000 PLN):

	2024	2023
1. Leszek Szafran ¹⁾	-	PLN 1,419.9
2. Ireneusz Maksymiuk	PLN 1,166.4	PLN 1,022.2
3. Marko Nahtigal ²⁾	PLN 1,252.1	PLN 1,067.0
4. Anna Winiarska-Miśkowiec ³⁾	PLN 37.8	PLN 41.3
Razem:	PLN 2,456.3	PLN 3,550.4

¹⁾ Remuneration for the period of performing the function of the President of the Management Board from 1 January to 5 December 2023

²⁾ Costs incurred by the Company based on invoices received for compensation in connection with the employment by Goodyear Slovenija d.o.o. for the period of performing the function of a member of the Management Board from 1 January to 31 December 2023 and from 1 January to 31 December 2024

³⁾ Costs incurred by the Company based on invoices received for compensation in connection with the employment by Goodyear Polska Sp. z o.o. for the period of performing the function of a member of the Management Board from 1 January to 31 December 2023 and from 1 January to 31 December 2024

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Remuneration of Supervisory Board members (in '000 PLN):

	2024	2023
1. Andrzej Kowal	PLN 247.1	PLN 210.6
2. Agnieszka Modras	PLN 189.8	PLN 174.2
3. Krzysztof Pieniążek	PLN 164.2	PLN 111.7
4. Janusz Raś	PLN 142.5	PLN 153.5
Razem:	PLN 743.6	PLN 650.0

Other Supervisory Board members did not receive remuneration.

17. Information about any liabilities under old-age pensions and similar benefits payable to former managerial or supervisory personnel or former members of the administrative bodies, as well as liabilities related to such pensions, indicating the total amount for each category of a given body

None.

18. Advances, credits, loans, guarantees, sureties for the management and supervisory personnel

In the accounting period there were no settlements of accounts with the Management and Supervisory Board members in relation to loans and loan equivalents.

The Company did not enter into transactions with Management and Supervisory Board members, nor with persons having ties with them understood as spouses, relatives or direct affinity up to the second degree or having ties in relation to guardianship, adoption or custody with the management members or persons sitting on the supervisory bodies of the company or in the companies where they have significant stakes, shareholding or are partners.

19. Financial statement audit fee

On 21.06.2024, contract no. 10482 was concluded with Grant Thornton Polska Prosta spółka akcyjna (formerly: Grant Thornton Polska Spółka z ograniczoną odpowiedzialnością Spółka komandytowa) with its registered office in Poznań (postal code: 61-131), al. Antoni Baraniak Street 88 E, for the audit of the financial statements and review of the interim financial statements for 2024 and 2025.

Pursuant to the agreement, the fee due for the performance of the above-mentioned works for 2024 amounts to PLN 288,000 (the fee due for the review and audit of the financial statements for 2023 performed by PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością with its registered office in Warsaw, Polna Street 11 amounted to PLN 355,550).

In addition, an agreement was signed with the auditor to provide verification services for ESG reporting for 2024. The fee for the service amounts to PLN 140,000.

In 2024, the company did not provide any services other than those listed above.

The Management Board informs that, based on the statement of the Supervisory Board, the entity authorized to audit financial statements, auditing the annual financial statements of the Company for 2024 was selected in accordance with the provisions of law and that this entity and the auditors

performing this audit met the conditions for issuing an impartial and independent audit report, in accordance with the provisions of national law.

20. Information about material events that occurred in the previous years

None.

21. Other information that may significantly affect the assessment of the property, financial position and financial result

21.1. Impact of the political and economic situation in Ukraine

Since the beginning of the war in Ukraine, the Company has been monitoring the impact of the war on its operations. The Company does not have manufacturing facilities or offices in Ukraine, Russia or Belarus. It also does not sell its products directly in these countries.

While some of the raw materials used in production at the Dębica plant are sourced from conflict-affected areas, the Company cooperates on an ongoing basis with Goodyear's purchasing centers to reduce risks associated with the unavailability of raw materials and to provide alternative sources of supply.

The Company is continually evaluating the potential impact of the political and economic situation in Ukraine that may affect its business operations. As events unfold, management will take appropriate steps to minimize the negative impact on the Company's business. As at the date of publication of the Annual Financial Statements of 2024, in the opinion of the Management Board, there is no threat to the liquidity and going concern of the Company resulting from the war in Ukraine.

21.2. Fire in the production hall

In current reports No. 24/2023, 25/2023 and 30/2023, the Company's Management Board reported on the outbreak of fire on 20 August 2023 at the Company's factory in Dębica and its consequences.

No Employees were injured as a result of the fire, and the Company immediately began work to remove its effects, as reported in subsequent announcements and financial reports.

During 2024, the Company continued to focus on rebuilding the production infrastructure and restoring production capacity. The costs incurred in connection with the completion of the renovation of the building and the continuation of necessary repairs - amounted to PLN 32,432 thousand in the whole of 2024. Expenditures incurred in connection with the implementation of the investment task enabling the reconstruction of production capacity amounted to PLN 158,179 thousand in 2024. Additionally, by the end of the third quarter of 2024, the Company incurred costs of unused production capacity in the amount of PLN 75,329 thousand. Full production capacity from before the fire was restored in the fourth quarter of 2024.

The fire and its aftermath are covered by insurance, the scope of which includes property damage insurance, fire clean-up and eligible business interruption costs.

On 7 February 2024, the Company received an advance payment to its bank account for compensation related to the production hall fire, which was shown as due income in the financial statements for 2023. The amount of the advance payment received was EUR 25 million (PLN 108,700 thousand).

On 19 July 2024, the Company received a second advance payment to its bank account for compensation related to the production hall fire, which was shown as due income in the financial statements for the first half of 2024. The amount of the advance payment received was EUR 35 million (PLN 150,980 thousand).

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1. Ensuring business continuity:

a) Business Continuity Team

The Company has established a Business Continuity Team consisting of representatives of key functions, which develops activities at regular meetings with the aim to ensure continuity of the Company's business based on the existing corporate procedures. The team regularly reports its activities to the Company's Management Board.

b) Tire production constraints

During 2024 the Company did not experience production disruptions resulting from disrupted global supply chains. The reduction in production was due to the extraordinary event described in section 21.2 above.

c) Monitoring market conditions.

The Company monitors the market situation and order levels on an ongoing basis to adapt its operations to the rapidly changing market situation.

d) Monitoring the supply chain for materials and services.

The Company monitors the status of the supply of strategic raw materials and other materials and services necessary to ensure continuity of production.

2. Securing of the Company's long-term financial stability:

a) Protection of financial liquidity

The Management Board monitors the Company's financial liquidity on an on-going basis. The Company's responsible financial policy to date has a positive impact on the Company's present cash position, which in the current situation is one of the key drivers of financial security in the long run. The Company smoothly fulfills all commercial obligations towards contractors, obligations towards employees and all public and legal obligations.

b) Monitoring of loans extended

As at the balance sheet date, December 31, 2024, loans extended to Goodyear amounted to PLN 690 million, however, the Company recalls that under the loan agreements Goodyear SA provides a guarantee of immediate repayment before maturity, if requested by the company - the capital is therefore not "frozen" and can be drawn upon at any time, if needed, without interest loss.

c) Payment of receivables from the customers

The Company controls on an on-going basis the balance of receivables payments made by the Company's customers and will take appropriate steps in case of information about financial dire straits of its business partners.

d) Cost optimization

The Company analyses its planned business activities on an on-going basis and adjusts their completion dates to the current market environment.

3. Continuation of sales and distribution activities

The Company continues its sales and distribution activities. In the opinion of the Management Board, the data for 2024 should not be treated as a source of indications or forecasts regarding the Company's results in subsequent periods due to dynamically changing business circumstances, including: increased level of market uncertainty, and their impact on the economy, industry, business partners of the Company and consumer behavior, as well as the disruption in the supply chain caused by the continued war in Ukraine, and the costs of dealing with the consequences of the fire in the factory's production hall, which occurred in August 2023.

21.3. Application by minority shareholders for the court to appoint an auditor for special matters

On 29 August 2024, the Company received a copy of the application filed by shareholders acting in agreement (the conclusion of which was announced by the Company in the current report No. 3/2023) for the appointment of an auditor for special matters for the Company pursuant to Article 85 section 1 and Article 84 of the Act of 29 July 2005 on public offering and conditions for introducing financial instruments to an organised trading system and on public companies.

On 3 October 2024, The District Court in Rzeszów decided to dismiss the above-mentioned motion of the shareholders. The decision is not final.

On 21 October 2024, the Company received information about the submission of an application by shareholders acting in agreement to appoint an auditor for special matters for the Company in accordance with Article 85 section 1 and Article 84 of the Act of July 29, 2005 on public offering and conditions for introducing financial instruments to an organized trading system and on public companies. This application was submitted in connection with the failure to adopt a resolution by the Ordinary General Meeting of the Company on June 27, 2024 on the appointment of an auditor for special matters with the content proposed by the applicants.

On 28 March 2025, the District Court in Rzeszów decided to reject the shareholders' motion indicated above. The decision is not final.

21.4. Consideration of climate change

The Company's management is aware of the issues related to the impact of climate change. However, this issue does not currently have a material impact on the financial statements and its future effects on the Company's operations and business plans are difficult to predict. The Board of Directors will continue to monitor issues related to the impact of climate change on its business and take appropriate action depending on developments.

21.5. Information on the actual and potential effects of the US customs policy on the Company's operations

The introduction of increased customs rates may affect the development prospects of the automotive industry, which may translate into the situation and development prospects of the Company in the short and long term. In the opinion of the Management Board, the increase in customs rates is an event that does not require a correction in the financial statements for 2024. The Management Board monitors the macroeconomic situation on an ongoing basis and makes appropriate decisions to ensure business continuity and a safe and stable situation of the Company in a dynamically changing environment.

21.6. Financial risk management

Credit risk

Credit risk implied by the type and scope of business activity may concern an increase in the level of uncollectible receivables resulting from the necessary (due to market requirements) crediting of recipients. The Company limits its exposure to credit risk related to trade receivables by assessing and monitoring the financial condition of contractors, setting credit limits and using receivable security. Moreover, since July 2015, the Company has been insuring receivables. The company focuses on securing payments, both on the formal and legal level (i.e. bill of exchange, mortgage) as well as on the substantive level (i.e. improving delivery logistics, deepening the analysis of the financial situation of recipients, etc.).

An integral element of the credit risk management process implemented in the Company is ongoing monitoring of receivables and an internal reporting system. As a result, good management of this area allows you to generate added value. Despite the concentration of risk in this respect, it is estimated that due to the available historical data and many years of experience in cooperation with clients, as well as the collateral used, there is a low degree of credit risk.

In the opinion of the Company's Management Board, the level of financial risk related to debt collection is low.

Liquidity risk

Due to the fact that the Company operates within an international capital group and is characterized by relatively high profitability, in the opinion of the Management Board there is no significant risk of loss of liquidity. Due to the above, the Company does not use instruments to protect against loss of liquidity. The company finances its operations mainly from internally generated funds.

Exchange rate risk

The Company is dependent on fluctuations in foreign exchange rates in connection with the export of finished products and the import of raw materials, but in accordance with the long-term financial strategy of the Company, it does not use instruments to hedge currency risk, using natural hedging. Most of the proceeds from exports are used to purchase imported materials. In the long term, this policy produces positive effects.

Interest rate risk

In 2024, there were overdraft agreements in force for a total amount of PLN 145 million. The utilization of these credits as of December 31, 2024 was zero. The company maintained liquidity and stability of financing. The Company did not incur significant interest costs, therefore - in the Management Board's opinion - the risk related to interest rate volatility is not significant for the Company.

Market risk

The company manages market risk by monitoring the market and macroeconomic situation on an ongoing basis. The Management Board makes strategic business decisions related to maintaining the Company's market position and appropriately responding to the dynamically changing market situation.

In 2024, the Company continued its business activities, allowing it to maintain a competitive market position. Moreover, the Company maintained high financial liquidity combined with a low level of debt. During the financial year, the Company maintained a safe debt level and diversified the risk related to debt and operating activities by cooperating with several banks.

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As at the date of preparation of this report, the Company's Management Board does not expect any significant disruptions in cash flows or loss of financial liquidity, however, due to the dynamic and unpredictable situation related, in particular, to the geopolitical situation, actions are taken to minimize such risk, including: incl. close cooperation with business partners, optimizing the Company's costs and preparing revised business plans.

22. Information about material events which occurred after the balance sheet date, but were not included in the financial statements

None.

23. Legal predecessor

Tire Company "Debica" Spółka Akcyjna ("Company") was established on 26 April 1991 as a result of transformation of the state enterprise called "Stomil" Car Tire Works in Debica.

24. Financial statement adjusted for inflation

When the financial statement was being drawn up a principle of historical cost was assumed, and consequently the inflation impact is not considered.

The fixed assets may be subject to periodic revaluation by virtue of separate legislation in compliance with conversion indices set by the Polish Central Statistical Office (most recent official name: Statistics Poland).

25. Differences between data disclosed in the report and previously published reports

25.1. 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 and related notes in accordance with Annex No. 1 to the Accounting Act.

25.2. Accrued interests on loans granted

The Company made a presentation correction in the scope of accrued interest on loans granted for 2023, as presented in the table below.

Balance sheet as of 31.12.2023	After change	Before change	Change
II. Current assets	1 576 669	1 576 669	0
2. Short-term receivables	558 862	562 265	-3 403
2.1. From related entities	544 912	548 315	-3 403
3. Short-term investments	883 128	879 725	3 403
3.1. Short-term financial assets	883 128	879 725	3 403
a) in related entities	703 403	700 000	3 403

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

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26. Changes in the accounting principles used and the method for drawing up the financial statement

None.

27. Adjustments of fundamental errors

None.

28. Uncertainties regarding the possibility of the Company continuing as a going concern, description of such uncertainties and a statement confirming that there are no such uncertainties, as well as indication whether the financial statement contains adjustments related to it. Such information should also include a list of actions, undertaken or planned to be undertaken, aimed at eliminating such uncertainties

None.

29. Financial statements for the period in which a merger took place

In the accounting year 2024 no merger took place to which the Company would be a party.

30. If the equity method is not used in the financial statements for the valuation of shares in subsidiaries, the effects of its application and the impact on the net financial income should be presented

The Company has no subordinated entities.

31. Consolidation of financial statements

The Company is not a controlling entity and does not draw up consolidated financial statements. The Company is a co-controlled entity in the Group where the consolidated financial statement is drawn up by The Goodyear Tire & Rubber Company with its registered office in Akron (the United States of North America).

32. Name, address of the registered office of the Management Board or registered office of the entity and legal status of each of the entities of which the entity is a partner with unlimited financial liability

None.

33. Other information - extended loans

In 2024, the Company extended seven (7) short-term loans to Goodyear S.A. Luxembourg.

Detailed information about loans extended to Goodyear S.A. is provided in table below:

Tire Company Dębica S.A.

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Data in thousands of PLN

Agreement date	09.12.2022	20.12.2022	23.06.2023	20.09.2023	22.09.2023
maturity date (loan repayment)	08.12.2023	19.12.2023	21.06.2024	20.09.2024	01.04.2024
contractual compensation	WIBOR1Y + 0,45%				
loan amount ('000 PLN)	105 000	100 000	175 000	150 000	70 000
Interest received in 2024 ('000 PLN)	144	308	6 115	7 598	1 489
principal of the loans as of 31.12.2024 ('000 PLN)	0	0	0	0	0
interest accrued as of 31.12.2024 ('000 PLN)	0	0	0	0	0

Agreement date	08.12.2023	19.12.2023	18.03.2024	21.06.2024	26.07.2024
maturity date (loan repayment)	01.03.2024	19.12.2024	18.03.2025	20.06.2025	02.09.2024
contractual compensation	WIBOR1Y + 0,45%				
loan amount ('000 PLN)	105 000	200 000	115 000	155 000	80 000
Interest received in 2024 ('000 PLN)	1 493	11 964	5 104	4 333	525
principal of the loans as of 31.12.2024 ('000 PLN)	0	0	115 000	155 000	0
interest accrued as of 31.12.2024 ('000 PLN)	0	600	594	800	0

Agreement date	26.07.2024	20.09.2024	19.12.2024	19.12.2024	Total
maturity date (loan repayment)	25.07.2025	19.09.2025	03.02.2025	19.12.2025	
contractual compensation	WIBOR1Y + 0,45%				
loan amount ('000 PLN)	70 000	150 000	100 000	100 000	
Interest received in 2024 ('000 PLN)	1 533	1 836	0	0	42 442
principal of the loans as of 31.12.2024 ('000 PLN)	70 000	150 000	100 000	100 000	690 000
interest accrued as of 31.12.2024 ('000 PLN)	361	775	217	216	3 563

The interest payment date falls due on the 14th day of the month following the month to which the interest refers to.

34. Cash accumulated in the VAT account

The amount of cash accumulated in the VAT account as at December 31, 2024 totalled PLN 3,661 thousand (in 2023 this amount totalled PLN 2,062 thousand).

Tire Company Dębica S.A.

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35. Information on transactions with related entities

Transaction	Company name	2024	2023
Sale of finished products, goods, raw materials and semi-finished products	Goodyear Dalian Tire Company Ltd.	623	8 284
Sale of finished products, goods, raw materials and semi-finished products	Goodyear Malaysia Berhad	25	17
Sale of finished products, goods, raw materials and semi-finished products	Goodyear Germany GmbH	17 330	21 057
Sale of finished products, goods, raw materials and semi-finished products	Goodyear Operations S.A.	2 195 443	2 602 996
Sale of finished products, goods, raw materials and semi-finished products	Goodyear S.A.	2 242	1 106
Sale of finished products, goods, raw materials and semi-finished products	Goodyear Slovenija d.o.o.	4 536	4 236
Sale of finished products, goods, raw materials and semi-finished products	Goodyear France	633	728
Sale of finished products, goods, raw materials and semi-finished products	Goodyear Amiens	4 021	3 326
Sale of finished products, goods, raw materials and semi-finished products	Goodyear Lastikleri T.A.S.	4 788	8 529
Sale of finished products, goods, raw materials and semi-finished products	Goodyear South Africa LTD	278	500
Sale of finished products, goods, raw materials and semi-finished products	Goodyear do Brasil Productos de Borracha LTDA	1 174	1 570
Sale of finished products, goods, raw materials and semi-finished products	Goodyear De Colombia S.A	155	404
Sale of finished products, goods, raw materials and semi-finished products	Goodyear Canada INC	429	2 980
Sale of finished products, goods, raw materials and semi-finished products	Goodyear SLP S de RL de CV	0	77
Sale of finished products, goods, raw materials and semi-finished products	Goodyear Tire & Rubber Company	9 324	13 367
Sale of finished products, goods, raw materials and semi-finished products	Goodyear India Limited	4	6
Sale of finished products, goods, raw materials and semi-finished products	Goodyear Serbia d.o.o.	21 393	23 318
Sale of finished products, goods, raw materials and semi-finished products	Goodyear (Thailand) Public Co., Ltd.	0	1 714
Sale of finished products, goods, raw materials and semi-finished products	Goodyear de Chile SAIC	0	99
Sale of finished products, goods, raw materials and semi-finished products	Goodyear Nederland BV	15	13
Sale of finished products, goods, raw materials and semi-finished products	Goodyear Mounting Solutions SA	20	0
Sale of intra-group services	Goodyear Germany GmbH	52	102
Sale of intra-group services	Goodyear Hungary Kft.	4	4
Sale of intra-group services	Goodyear Czech s.r.o.	42	42
Sale of intra-group services	Goodyear Tires Netherlands	262	263
Sale of intra-group services	Goodyear Belgium	46	46
Sale of intra-group services	Goodyear Operations S.A.	33 502	25 789
Sale of intra-group services	Goodyear Romania S.R.L.	17	17
Sale of intra-group services	Goodyear Slovakia s.r.o.	21	21
Sale of intra-group services	Goodyear Tyres UK Limited	10	10

Tire Company Dębica S.A.

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Data in thousands of PLN

Transaction – cont.	Company name	2024	2023
Sale of intra-group services	Goodyear Polska Sp. z o.o.	2 335	1 765
Sale of intra-group services	Goodyear Amiens	5	81
Sale of intra-group services	Goodyear S.A.	207	0
Sale of intra-group services	Goodyear Serbia d.o.o.	13	49
Purchase of goods, raw materials, semi-finished products	Goodyear Orient Co PTE LTD	308 440	309 247
Purchase of goods, raw materials, semi-finished products	Goodyear Germany GmbH	9	3
Purchase of goods, raw materials, semi-finished products	Goodyear Operations S.A.	293 964	321 035
Purchase of goods, raw materials, semi-finished products	Goodyear S.A.	13 858	9 533
Purchase of goods, raw materials, semi-finished products	Goodyear Lastikleri T.A.S.	0	34
Purchase of goods, raw materials, semi-finished products	Goodyear Tire & Rubber Company	30 797	28 741
Purchase of goods, raw materials, semi-finished products	Goodyear Slovenija d.o.o.	1 963	406
Purchase of goods, raw materials, semi-finished products	Goodyear South Africa LTD	0	297
Purchase of goods, raw materials, semi-finished products	Goodyear Amiens	0	45
Purchase of goods, raw materials, semi-finished products	Goodyear Serbia d.o.o.	5 523	780
Purchase of intra-group services	Goodyear Operations S.A.	15 599	14 009
Purchase of intra-group services	Goodyear S.A.	2 981	2 693
Purchase of intra-group services	Goodyear Slovenija d.o.o.	1 248	1 254
Purchase of intra-group services	Goodyear Polska Sp. z o.o.	9 922	9 393
Purchase of intra-group services	Goodyear Tire & Rubber Company	2 612	2 284
Purchase of intra-group services	Goodyear Middle East FZE	0	17
Purchase of intra-group services	PT Goodyear Indonesia Tbk.	77	17
Purchase of intra-group services	Goodyear Dalian Tire Company Ltd.	3	0
Purchase of tangible fixed assets	Goodyear Operations S.A.	15 051	2 961
Purchase of tangible fixed assets	Goodyear S.A.	23 296	33 559
Purchase of tangible fixed assets	Goodyear Lastikleri T.A.S.	587	708
Purchase of tangible fixed assets	Goodyear Tire & Rubber Company	1 771	7 101
Purchase of tangible fixed assets	Goodyear Germany GmbH	2 717	0
Purchase of tangible fixed assets	Goodyear Serbia d.o.o.	110	0
Purchase of tangible fixed assets	Goodyear France	3 836	0
Sale of tangible fixed assets	Goodyear Operations S.A.	3 039	5 218
Sale of tangible fixed assets	Goodyear Lastikleri T.A.S.	0	590
Sale of tangible fixed assets	Goodyear Serbia d.o.o.	583	1 140
Revenue from financial instruments	Goodyear S.A.	42 603	35 907

36. Significant proceedings pending before the court in 2024:

On 29 August 2024, the Company received a copy of the application filed by shareholders acting in agreement (the conclusion of which was announced by the Company in the current report No. 3/2023) for the appointment of an auditor for special matters for the Company pursuant to Article 85 section 1 and Article 84 of the Act of 29 July 2005 on public offering and conditions for introducing financial instruments to an organised trading system and on public companies.

On 3 October 2024, The District Court in Rzeszów decided to dismiss the above-mentioned motion of the shareholders. The decision is not final.

On 21 October 2024, the Company received information about the submission of an application by shareholders acting in agreement to appoint an auditor for special matters for the Company in accordance with Article 85 section 1 and Article 84 of the Act of July 29, 2005 on public offering and conditions for introducing financial instruments to an organized trading system and on public companies. This application was submitted in connection with the failure to adopt a resolution by the Ordinary General Meeting of the Company on June 27, 2024 on the appointment of an auditor for special matters with the content proposed by the applicants.

On 28 March 2025, the District Court in Rzeszów decided to reject the shareholders' motion indicated above. The decision is not final.

Tire Company Dębica S.A.

Financial Statement for the accounting year 2024

Data in thousands of PLN

Signatures of all Management Board Members of T.C. Dębica S.A.

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

Signature of person who was entrusted with book keeping

Anna Bolanowska	Financial Controller	_____
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Date of report: 24 April 2025