

PATENTUS S.A.
CONSOLIDATED QUARTERLY REPORT
FOR THE 1st QUARTER OF 2025

with quarterly financial information prepared in accordance with IFRS

as approved by the European Union

for the period from 1st January 2025 to 31st March 2025

Pszczyna, 15th May 2025

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I. CONDENSED FINANCIAL STATEMENTS OF THE CAPITAL GROUP FOR THE I QUARTER OF 2025.

1. Consolidated financial statements

1.1 Consolidated Balance Sheet

Assets data in PLN thousand	As at 31 st March 2025	As at 31 st December 2024	As at 31 st March 2024
I. Fixed assets	93 422	89 192	80 374
1. Intangible assets	3 673	3 807	4 995
2. Tangible fixed assets	76 759	72 892	61 364
3. Perpetual usufruct	9 620	9 620	8 891
4. Investment property	1 425	1 425	1 380
5. Shares and stocks in subsidiaries	970	940	670
6. Shares and stocks in other entities	0	0	0
7. Deferred income tax assets	975	508	3 074
8. Trade receivables and other receivables	0	0	0
9. Long-term receivables from lease agreements	0	0	0
II. Current assets	115 767	112 542	135 577
1. Inventory	47 093	50 337	39 737
2. Trade receivables and other receivables	17 617	9 809	7 938
3. Other financial assets	46 753	47 854	74 089
4. Short-term receivables from lease agreements	0	0	1 036
5. Receivables due to current corporate income tax at the end of the period	0	15	70
6. Cash and cash equivalents	4 304	4 527	12 707
Total assets	209 189	201 734	215 951

Liabilities data in PLN thousand	As at 31st March 2025	As at 31st December 2024	As at 31st March 2024
I. Equity (fund)	170 182	163 330	174 134
Ia. Equity (fund) attributable to the Parent Company's shareholders	169 364	162 491	173 258
1. Share capital	11 800	11 800	11 800
2. Supplementary capital arising from the sale of shares above their nominal value	6 448	6 448	6 448
3. Revaluation reserve	10 841	10 841	9 990
4. Retained earnings	140 275	133 402	145 020
Ib. Equity attributable to non-controlling interests	818	839	876
II. Total long-term liabilities	13 866	17 133	17 760
1. Credits and loans	2 801	3 418	5 312
2. Other long-term financial liabilities	43	49	69
3. Other long-term non-financial liabilities	5 326	7 826	4 988
4. Provisions – long-term liabilities	283	283	263
5. Deferred income tax provisions	5 413	5 557	7 128
III. Total short-term liabilities	25 141	21 271	24 057
1. Credits and loans	2 594	2 707	3 920
2. Trade liabilities and other short-term financial liabilities	10 839	11 275	12 555
3. Other short-term non-financial liabilities	9 950	5 534	5 669
4. Liabilities due to current income tax	25	0	0
5. Provisions for short-term liabilities	1 733	1 755	1 913
Total liabilities	209 189	201 734	215 951

1.2 Consolidated Profit and Loss Statement

Profit and Loss Statement data in PLN thousand	Period from 1 st January 2025 to 31 st March 2025	Period from 1 st January 2024 to 31 st December 2024	Period from 1 st January 2024 to 31 st March 2024
I. Revenues from sales of products, services, goods and materials	34 316	99 202	25 109
II. Cost of products, services, goods and materials sold	(25 182)	(78 340)	(17 153)
III. Gross profit (loss) on sales	9 134	20 862	7 956
IV. Selling costs	(1 056)	(4 833)	(1 095)
V. General and administrative costs	(2 364)	(11 170)	(2 145)
VI. Other operating revenues	389	2 326	596
VII. Other operating expenses	(34)	(1 276)	37
VIII. Profit (loss) on operating activity	6 069	5 909	5 349
IX. Financial revenues	1 229	5 639	959
X. Financial expenses	(530)	(2 698)	(351)
XI. Pre-tax profit (loss)	6 768	8 850	5 957
XII. Income tax	84	(1 010)	(1 212)
XIII. Net profit (loss)	6 852	7 840	4 745
Additional information:			
Net profit (loss) attributable to:			
Parent Company's shareholders	6 872	7 941	4 764
Non-controlling interests	(20)	(101)	(19)
Weighted average number of shares (in units)	29 500 000	29 500 000	29 500 000
Net profit (loss) per share attributable to the Parent Company's shareholders (in PLN)			
basic	0.23	0.27	0.16
diluted	0.23	0.27	0.16
Discontinued operation did not occur			

1.3 Consolidated Statement of Comprehensive Income

Statement of Comprehensive Income data in PLN thousand	Period from 1 st January 2025 to 31 st March 2025	Period from 1 st January 2024 to 31 st December 2024	Period from 1 st January 2024 to 31 st March 2024
Net profit (loss)	6 852	7 840	4 745
Other comprehensive income, including:	0	854	0
Effects of revaluation to fair value of tangible fixed assets	0	1 050	0
Deferred income tax provision settled with equity	0	(196)	0
Total comprehensive income	6 852	8 694	4 745
Additional information:	0	0	0
Total comprehensive income attributable to:	0	0	0
Parent Company's shareholders	6 872	8 751	4 764
Non-controlling interests	(20)	(57)	(19)

1.4 Consolidated Statement of Changes in Equity

Statement of Changes in Equity data in PLN thousand	Equity attributable to the Parent Company's shareholders					Equity attributable to non- controlling interests	Total equity
	Share capital	Supplementary capital arising from the sales of shares above their nominal value	Revaluation reserve	Retained earnings	Total		
Data as at 1st January 2025	11 800	6 448	10 841	133 402	162 491	839	163 330
Capital increase through new shares issuance	0	0	0	0	0	0	0
Net surplus from the sales of shares above their nominal value	0	0	0	0	0	0	0
Allocation of financial result to Variable Remuneration Fund	0	0	0	0	0	0	0
Total comprehensive income	0	0	0	6 873	6 873	(21)	6 852
Data as at 31st March 2025	11 800	6 448	10 841	140 275	169 364	818	170 182
Data as at 1st January 2024	11 800	6 448	9 990	137 733	165 971	896	166 867
Capital increase through new shares issuance	0	0	0	0	0	0	0
Net surplus from the sales of shares above their nominal value	0	0	0	0	0	0	0
Allocation of financial result to Variable Remuneration Fund	0	0	0	(14 750)	(14 750)	0	(14 750)
Total comprehensive income	0	0	851	7 900	8 751	(57)	8 694
Data as at 31st December 2024	11 800	6 448	10 841	133 402	162 491	839	163 330
Data as at 1st January 2024	11 800	6 448	9 990	137 733	165 971	896	166 867
Capital increase through new shares issuance	0	0	0	0	0	0	0
Net surplus from the sales of shares above their nominal value	0	0	0	0	0	0	0
Allocation of financial result to Variable Remuneration Fund	0	0	0	2 522	2 522	0	2 522
Total comprehensive income	0	0	0	4 765	4 765	(20)	4 745
Data as at 31st March 2024	11 800	6 448	9 990	145 020	173 258	876	174 134

1.5 Consolidated Cash Flow Statement

Cash Flow Statement (indirect method) data in PLN thousand	Note	Period from 1 st January 2025 to 31 st March 2025	Period from 1 st January 2024 to 31 st December 2024	Period from 1 st January 2024 to 31 st March 2024
Operating activity				
Gross profit (loss)		6 768	8 850	4 745
Income tax		84	(1 010)	1 212
Profit (loss) attributable to owners of the Parent Company			7 941	5 976
Profit (loss) attributable to minority shareholders			(101)	(19)
Total adjustments		12 274	25 598	69 007
Amortisation and depreciation		2 458	9 440	2 409
Amortisation and depreciation covered with subsidy		0	702	0
Valuation of tangible fixed assets		0	0	0
Exchange gains (losses)		61	0	0
Interest and profit sharing (dividend)		62	1 502	139
Profit (loss) on investment activity		7	(3 819)	(49)
Subsidy reimbursement		0	(1 276)	
Change in provisions excluding deferred income tax provisions		(22)	11	(3)
Change in provisions for liabilities and deferred income tax provisions		(146)	(1)	(173)
Change in inventory		3 243	(12 352)	(1 751)
Change in trade receivables and other receivables excluding advances transferred for the fixed assets acquisition		(15 650)	83 102	116 402
Change in liabilities excluding credits, loans and provisions		22 234	(44 612)	(43 318)
Change in deferred income tax assets		2	0	(24)
Change in provisions for employee benefits		0	1 218	0
Other adjustments – revaluation of fixed assets		0	0	0
Change in accruals (excluding deferred income tax)		0	0	451
Current income tax paid (adjusted for the balance of settlements from previous year)		25	(8 317)	(5 166)
Net cash flows from operating activity		19 126	34 448	73 752
Investment activity				
Disposal of intangible assets and tangible fixed assets		76	1 459	674
Acquisition of intangible assets and tangible fixed assets		(18 218)	(9 142)	(2 480)
Acquisition of fixed assets under construction		(636)	(11 749)	0
Advance payment for tangible fixed assets		0	(2 667)	2 814
Acquisition of development work in progress		(1 864)	(155)	(85)
Disposal of investment property		0	0	0
Acquisition of financial assets – certificates		(15 000)	(100 000)	(74 089)
Acquisition of shares and stocks in other entities		0	0	0
Disposal of financial assets		16 337	95 800	0
Repayment of granted loans		0	0	0
Received interest on loans granted		0	0	0
Received interest on loans granted to subsidiaries		0	0	0
Other inflows from financial assets		0	0	0
Net cash flows from investment activity		(19 305)	(26 454)	(73 166)
Financial activity				
Net inflows from issuance of shares		0	0	0
Allocation of net profit to the Variable Remuneration Fund		0	(2 500)	0
Distribution of net profit – dividend payment		0	(14 750)	
Received credits and loans		712	0	0
Repayment of credits and loans		(678)	(4 119)	(1 027)
Other financial inflows (+) or outflows (-)		0	4 111	0
Payment of liabilities arising from finance lease agreements		(7)	(39)	(12)
Payment of receivables arising from finance lease agreements		0	1 479	443
Interest paid		(71)	(505)	(139)
Net cash flows from financial activity		(44)	(16 323)	(735)
Total net change in cash		(223)	(8 329)	(149)
Change in cash due to exchange differences		0	0	0
Balance sheet changes in cash and cash equivalents		(223)	(8 329)	(149)
Cash and cash equivalents opening balance		4 527	12 856	12 856
Closing balance of cash and cash equivalents		4 304	4 527	12 707
including cash and cash equivalents of limited disposability		67	165	9 049

In the period ended on 31st March 2025, we can observe a decrease in assets and liabilities by 3.13% compared to the corresponding period of previous year. In fixed assets, in comparison to the corresponding period of previous year an increase equals to 16.23%, while in current assets a decrease equals to 14.61%. With respect to the end of the fiscal year, this is an increase in fixed assets by PLN 4 230 thousand, and an increase in current assets by PLN 3 225 thousand respectively.

In liabilities, a decrease in the equity group is noted by 2.27%, i.e. by PLN 3 952 thousand, and a decrease in long-term liabilities by 21.93%, i.e. by PLN 3 894 thousand compared to the corresponding period of previous year. In short-term liabilities, we can observe an increase in comparison to the period of the first quarter of 2024 by 4.51%, i.e. by PLN 1 084 thousand.

As at the date of publication of the present financial statements, the Issuer was conducting its operating activities without disruptions, and no material threats existed that would indicate the Company's inability to continue as a going concern in the foreseeable future.

At the same time, the Issuer notes the existence of a number of external factors that could affect future operations and financial performance. These include, in particular, the mining sector in which the Issuer conducts part of its operations or maintains commercial relationships as a supplier or customer, remains susceptible to fluctuations in commodity prices, as well as to evolving regulatory and environmental conditions. Significant changes in market demand or supply may influence the profitability of business segments associated with this sector.

Furthermore, global and regional fluctuations in material prices, including industrial commodities, may lead to increased operating costs or challenges in securing the supply chain continuity. Fluctuations in foreign exchange rates, particularly in the context of material imports and product exports, may also have a material impact on the Company's financial results.

The Issuer also monitors the global geopolitical and macroeconomic environment, including armed conflicts, trade tensions, and changes in monetary and fiscal policy in key economies, which could lead to restrictions in international trade, higher financing costs, demand volatility, and a general deterioration of investor sentiment.

Although there are currently no indications of a threat to the Issuer's ability to continue as a going concern, the aforementioned factors – individually or collectively – could, in the future, lead to temporary operational disruptions or have an adverse impact on financial performance.

ADDITIONAL INFORMATION TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS OF THE CAPITAL GROUP FOR THE I QUARTER OF 2025.

1. Introduction to the condensed consolidated financial statements for the I quarter of 2025.

1.1 Business name, registered office, line of business.

Business name: PATENTUS Spółka Akcyjna – Parent Company

Registered office: Pszczyna

Company address: 43 – 200 Pszczyna, Górnośląska St. 11, PATENTUS Spółka Akcyjna (Parent Company) operates at its registered office, but also through its branches which are not self-balancing entities of the Company.

Registration: The Company was registered on 3rd June 1997 by District Court in Katowice, 8th Commercial Registry Division under number RHB 14340. The District Court Katowice-Wschód in Katowice, 8th Commercial Division of the National Court Register (NCR) is the current registration authority. The Company is registered under the number NCR 0000092392; VATIN: 638-14-35-033; NBRN: 273585931.

Principal line of business of the Parent Company: Pursuant to the Polish Classification of Activities (PKD 2007), the primary scope of activity corresponds to the activity identified under the symbol 28.92 Z - *Production of Mining, Quarrying and Construction Machinery*.

The Company also operates in the field of installation, repair, and maintenance of mining, quarrying, and construction machinery, as well as in wholesale of steel products, welding products office supplies and packaging.

Until 18th February 2020, PATENTUS Capital Group included the subsidiary PATENTUS STREFA S.A. – the last consolidation of PATENTUS STREFA S.A. was published in the Report for the third quarter of 2016.

On 2nd January 2012, PATENTUS S.A. acquired 3,740 shares in the increased share capital of Przedsiębiorstwo Wielobranżowe "MONTEX" Spółka z o.o. with its registered office in Będzin; National Business Registry Number: 008390696, VATIN: 6250007727, NCR: 0000136535. The nominal value of the shares is PLN 500 / share, giving the total nominal value of PLN 1 870 thousand. The entire amount was covered by a cash contribution. The shares acquired represented 70.62% of the Przedsiębiorstwo Wielobranżowe "MONTEX" Sp. z o.o. share capital. The share capital increase was entered into the National Court Register on 14th March 2012.

"MONTEX" Sp. z o.o. specializes in the construction of steel structures such as: flue gas and air ducts, expansion joints, containers, pressure vessels, pipeline elements (including segment elbows, tees, reducers and suspensions), and electrodes for the power industry.

Starting from 14th March 2012, the registered office of the subsidiary was changed to Świętochłowice.

On 3rd April 2012, the Extraordinary General Meeting of Shareholders of MONTEX Sp. z o.o. was conveyed, where, among others the name of the company was changed to Zakład Konstrukcji Spawanych MONTEX Sp. z o.o. On 19th April 2012, the District Court in Katowice entered the name changes in the National Court Register.

On 28th May 2013, the Annual Meeting of Shareholders of Zakład Konstrukcji Spawanych Montex sp. z o.o. increased existing share capital of the Company to the amount of PLN 4,518,000.00, i.e. by the amount of PLN 1,870 thousand, by creating 3,740 new shares with nominal value of PLN 500 each. PATENTUS S.A. fully subscribed for the aforementioned shares and covered them with a cash contribution. On 1st August 2013, the District Court Katowice-East, 8th Commercial Division of the National Court Register, registered the share capital increase.

On 12th March 2021, the Extraordinary General Meeting of Shareholders of Zakład Konstrukcji Spawanych "MONTEX" Sp. z o.o. increased the existing share capital to the amount of PLN 4,818,000.00, i.e. by the amount of PLN 300 thousand, by creating 600 new shares with a nominal value of PLN 500 each. PATENTUS S.A. fully subscribed for the aforementioned shares and covered them with a non-cash contribution in the form of ownership of:

1. Electric-hydraulic bending machine for pipes and sections, type APK 81 by AKYAPAK, serial number: 81538 with a net value of PLN 41,114.13 (in words: forty-one thousand one hundred fourteen zlotys 13/100);
2. GEKA Ironworker, model: HYDARCROP 55A; serial number 21302; year of production 2007 with a net value of PLN 22,496.73 (in words: twenty-two thousand four hundred ninety-six zlotys 73/100);
3. AHK 20/30 3 hydraulic rolls plate bending machine by AKYAPAK, serial number: KY391-012 with a net value of PLN 236,389.14 (in words: two hundred and thirty-six thousand three hundred and eighty-nine zlotys 14/100);

with a total value of PLN 300,000.00 (in words: three hundred thousand zlotys).

1. On 14th September 2021, the Issuer was notified that the District Court for Katowice–Wschód in Katowice, 8th Commercial Division of the National Court Register, by a decision of 8th September 2021, made an entry regarding the amendment to the articles of incorporation in the scope of share capital increase of the subsidiary ZKS MONTEX sp. z o.o.. Registration entry regards the amendments adopted on 12th March 2021 by the Extraordinary Meeting of Shareholders of ZKS MONTEX sp. z o.o.. Share capital increase in ZKS MONTEX sp. z o.o. was made by the 640 new shares issuance, with a nominal value of PLN 500 per each share. Acquisition of shares in the increased share capital by the Issuer took place in exchange for a non-cash contribution in the form of:
 1. Electric-hydraulic bending machine for pipes and sections, type APK 81 by AKYAPAK, serial number: 81538 with a net value of PLN 41,294.65 (in words: forty-one thousand two hundred and ninety-four zlotys 65/100);
 2. GEKA Ironworker, model: HYDARCROP 55A; serial number 21302; year of production 2007 with a net value of PLN 22,666.73 (in words: twenty-two thousand six hundred sixty-six zlotys 73/100);

3. AHK 20/30 3 hydraulic rolls plate bending machine by AKYAPAK, serial number: KY391-012 with a net value of PLN 244,590.67 (in words: two hundred and forty-four thousand five hundred and ninety zlotys 67/100);

with a total value of PLN 300,000.00 (in words: three hundred thousand zlotys).

The Issuer included the information on the Extraordinary General Meeting of Shareholders conveyance at Zakład Konstrukcji Spawanych MONTEX sp. z o.o., at which a resolution on share capital increase was adopted in the *Quarterly Report for the First Quarter of 2021* and the *Semi-Annual Report on PATENTUS S.A. Capital Group Performance*.

The aforementioned information was published in Current Report No. 13/2021, dated 15th September 2021.

As at 31st March 2025 PATENTUS S.A. Capital Group consists of:

- Parent Company PATENTUS S.A.;
- Subsidiary Zakład Konstrukcji Spawanych MONTEX sp. z o.o. in which the Parent Company holds 83.85% of the share capital.

1.2 Capital Group's duration.

The Capital Group's duration is indefinite.

1.3 Composition of the Management Board.

As at 31st March 2025 the Parent Company's PATENTUS S.A. Management Board consists of:

Person	Position in the Company's bodies
Józef Duda	President of the Management Board
Stanisław Duda	Vice President of the Management Board

Pursuant to § 10 point 2 of Company's Articles of Association, only the President and Vice President of the Management Board are each independently authorized to submit and sign statements on behalf of the Company, as for the other members – they may do it acting jointly with the President of the Management Board, Vice President of the Management Board or the Commercial Proxy.

As at 31st March 2025 the Management Board of the Subsidiary Zakład Konstrukcji Spawanych MONTEX sp. z o.o. consists of:

Person	Position in the Company's bodies
Sławomir Ćwieląg	President of the Management Board

Pursuant to § 11 of the Company Agreement following persons are authorized to submit and sign statements on behalf of the Company: in the case of a multi-person Management Board – two members of the Management Board or one member of the Management Board with the Commercial Proxy, in the case of a one-person Management Board – President of the Management Board.

1.4 Condensed consolidated financial statements approval date.

The present *Condensed Consolidated Financial Statements* were approved for publication and signed by the Parent Company's Management Board on 15th May 2025.

1.5 Discontinued operations, assets for disposal.

The Parent Company's Management Board declares that no operations were discontinued. There are no assets or groups of assets held for disposal or related to discontinued operations, and there are no revenues or costs related to discontinued operations.

1.6 Going concern.

The present *Consolidated Financial Statements* were prepared on the assumption that the Capital Group's companies will continue as going concerns in an unchanged form and line of business for a period of at least 12 months from the end of the reporting period and moreover, there are no premises for deliberate or forced discontinuation or significant limitation of their current going concern. As at the date of the financial statements signing, the Parent Company's Management Board has not stated any facts or circumstances that would indicate a hazard to the continuation of the Capital Group's operations in the foreseeable future.

1.7 Basis for the consolidated financial statements preparation and presentation.

The present *Condensed Consolidated Financial Statements* cover the period from 1st January 2025 to 31st March 2025 along with the data for comparable period of the previous fiscal year.

The present *Condensed Consolidated Financial Statements* of the Capital Group were prepared in accordance with the International Financial Reporting Standards ("IFRS") applicable to interim reporting, which have been approved by the European Union, in particular in accordance with IAS 34 and take into account the provisions of the *Ordinance of the Minister of Finance of 29th March 2018 on Current and Interim Information Provided by Issuers of Securities and the Conditions for Recognizing Information Required by the Laws of a Non-Member State as Equivalent* (Journal of Laws of 2018, item 757, amended). The present *Condensed Consolidated Financial Statements* for the period from 1st January 2025 to 31st March 2025 should be read together with the previous periodic reports published for the Parent Company and the Capital Group – available at www.patentus.eu in the "Investor Relations" tab.

The present *Consolidated Financial Statements* were prepared in accordance with the historical cost principle (adjusted for impairment losses), except for investment property, land and available-for-sale financial assets which are measured at fair value.

The Capital Group exercised its right pursuant to § 10 of IAS 1 and did not change the names of the components of full financial statements. Therefore: the term *Balance Sheet* is used instead of *Statement of Financial Position*; the term *Statement of Changes in Equity*, is used instead of *Statement of Changes in Equity for the Period*; the term *Cash Flow Statement* is used instead of *Statement of Cash Flows*; *Statement of Comprehensive Income* consists of two elements, *Profit and Loss Statement* and separate *Statement of Comprehensive Income*.

Both the *Consolidated Semi-Annual (Quarterly) Financial Statements* as of 31st March 2025 and the *Separate Semi-Annual (Quarterly) Financial Statements* as of 31st March 2025 were not audited by a statutory auditor.

1.8 Functional currency and presentation currency of the financial statements, fiscal year.

The functional and presentation currency of the PATENTUS S.A. Capital Group's financial statements is PLN.

Financial data in the financial statements was disclosed in thousands of zlotys (PLN thousand), unless in specific situations it was necessary to indicate them with greater accuracy.

The fiscal year of the PATENTUS S.A. Capital Group corresponds to the calendar year.

1.9 Statement of the Management Board on the compliance with IFRS.

The Parent Company's Management Board declares that the *Consolidated Financial Statements* of the PATENTUS S.A. Capital Group for the quarterly reporting period ending on 31st March 2025 along with the *Separate Financial Statements* of the Parent Company for the quarterly period ending on 31st March 2025 were prepared in accordance with the International Financial Reporting Standards, International Accounting Standards and related interpretations published in the form of regulations of the European Commission.

1.10 Adopted accounting principles. Information on changes in applied accounting principles.

In the presented period, the Parent Company did not introduce any significant changes in the adopted accounting principles as compared to the principles presented in the previously published *Annual Financial Statements* for 2024.

In the presented period no significant changes in the adopted accounting principles were introduced in the Subsidiaries.

1.11 Foreign currency transactions and valuation of items denominated in foreign currencies.

Business transactions denominated in foreign currencies are recognised in the accounting books on the day they are performed, using the following exchange rates:

- The actual exchange rate applied on that date, resulting from the nature of the transaction – in the case of currency sale or purchase, and the payment of receivables or liabilities,
- The average rate set for the given currency by the National Bank of Poland on the day preceding the transaction date, unless a different exchange rate for the remaining transactions was set in the customs declaration or in another document binding the Company.

Items of assets and liabilities denominated in foreign currencies are valued as of the balance sheet date according to the average exchange rate published for the given currency on the balance sheet date by the National Bank of Poland.

Exchange rates published by the National Bank of Poland for the given currency as of the balance sheet date are disclosed in the section *Selected Financial Data Converted into Euro (EUR)* pt II ppt 2 of the present financial statements.

Exchange differences arising from the settlement of transactions denominated in foreign currencies, as well as arising from the balance sheet valuation of assets and liabilities items denominated in foreign currencies and related to the core (operating) activity of the Capital Group are recognised as financial costs or revenues.

1.12 Information on seasonal and cyclical nature of operations.

In PATENTUS S.A. Capital Group's companies there is no cyclicity or seasonality of production.

1.13 Additional information on Cash Flow Statement.

According to the overdraft facility agreement No. 1222953/151/K/RB/23 concluded with Bank Polskiej Spółdzielczości as of 31st March 2025 the Parent Company could utilize an overdraft facility up to PLN 7 000 thousand.

As at 31st March 2025, the Parent Company did not utilize the aforementioned overdraft facility in the amount of PLN 7,000 thousand, therefore it translates that it may additionally utilize the overdraft facility in the amount of PLN 7,000 thousand.

In total, the Parent Company and the Capital Group, apart from cash disclosed in assets, may additionally utilize PLN 7,000 thousand, which results from the unexploited balance of overdraft facilities and unexploited limits from factoring agreements.

1.14 Dividends paid.

The companies of the PATENTUS S.A. Capital Group did not pay dividends to shareholders in the I quarter of 2025.

1.15 Segment reporting.

In accordance with IFRS 8 *Operating Segments*, an operating segment is a component of the Capital Group that (i) engages in business activities through which it may generate revenues and incur costs, (ii) has its operating results regularly reviewed by the chief decision-making authority; and (iii) has separate financial information is available.

Two business segments can be distinguished within the Capital Group's operations. The first operating segment relates to the production of machinery and equipment, as well as provision of services to the mining industry. The second operating segment involves the wholesale of goods and materials.

The activity of the Capital Group's is primarily concentrated within the territory of the country. Therefore, the Group did not include separate geographical segments under the reporting requirements.

Segments' costs include selling costs to external customers that, based on reasonable assumptions, can be allocated to the specific segment. Segment costs do not include administrative, management, other operating, financial, or any costs arising at the Capital Group level, that relate to the Group as a whole.

Segments' assets include tangible fixed assets, inventories, receivables that can be directly allocated to a specific area of activity. Segment's liabilities include, inter alia, all trade liabilities, accrued expenses, and deferred income.

The Company did not change the classification of its segments.

Note 16 of the quarterly report presents the financial data on revenues and costs related to operating activities in the segments for the period from 1st January 2025 to 31st March 2025 as well as for the comparable period in the previous year. It also presents the balances of assets and liabilities as at 31st March 2025 and for the comparable period of the previous year, allocated to individual segments.

1.16 Risk management.

Risk management includes the processes of identifying, measuring and determining the manner of dealing with risk.

The following types of risks have been identified:

- ✓ Risk related to the political and economic situation on the territory of Ukraine;
- ✓ Market risk, including: changes in material prices, interest rates and exchange rates;
- ✓ Liquidity risk;
- ✓ Credit risk.

The primary concern is the market risk associated with fluctuations in the prices of materials used in production process. Production costs are significantly influenced by changes in the prices of materials, including steel products (sheets, sections). The Capital Group does not apply a policy to hedge against the risk of increase in production materials prices.

Risk of political and economic situation in Ukraine impact on the Capital Group's operations.

The political and economic situation in Ukraine has led to significant imbalance in global markets. This condition had and still has relevant influence on the domestic economy. As at the time of the present report preparation, the Issuer operates without major disruptions. However, with regards to changes in the economic situation induced by the ongoing war in Ukraine, it can or even should be assumed that it shall have a remarkable impact on the Issuer's operations.

The armed conflict in Ukraine resulted in a progressive economy slowdown, both domestically and worldwide, as well as increases in fuel and raw material prices, along with potential problems with their availability, especially in the scope of finished products, such as steel products, sheets, etc., which are subject to prefabrication.

The following circumstances related to the armed conflict in Ukraine should be highlighted in particular as risks affecting the Issuer's current operations:

- Risk of fluctuations in the prices and availability of steel supplied by the Issuer's suppliers from the territory of Ukraine,
- Risk of interest rates increases and the PLN exchange rate depreciation against the EUR as a result of economic turmoil caused by the armed conflict in Ukraine;
- Risk related to unavailability or limited availability of employees as a result of the universal mobilization of men to the armed forces of Ukraine as mandated by Ukraine's governing authorities.
- Risk related to sanctions imposed on Russia in connection with the armed conflict in Ukraine, which may lead to restrictions on the export of certain goods from Russia, translating to substantial impact on the availability and prices of essential goods (e.g. steel) necessary for the Issuer's operations.

As at the present report publication date, the Issuer does not plan to significantly reduce or discontinue its operations with regards to the situation in Ukraine.

The Issuer shall disclose all information of relevant importance regarding the situation in Ukraine impact on its business, in accordance with the transparency obligations under *Regulation 596/2014 on Market Abuse* (MAR)

Risk of interest rates changes. PATENTUS S.A. Capital Group enters into loan agreements based on floating interest rate: WIBOR 1M (1-month) rates plus the bank's margin or 1M EURIBOR (1-month) plus the bank's margin. Therefore, the Group is exposed to the risk of interest rates fluctuations when incurring new debt or refinancing the existing debt. PATENTUS S.A. Capital Group does not apply a policy to hedge against the risk of increases in loan interest rates.

Risk of currency exchange rates changes. With regard to the turnover in foreign markets, PATENTUS S.A Capital Group is exposed to the risk of changes in foreign exchange rates. This risk arises from sales or purchases performed by the Company in currencies other than its functional currency. However, due to the insignificant amount of this turnover, the Capital Group does not apply the policy to hedge itself against the risk of fluctuations in currency exchange rates.

Liquidity risk. The Capital Group is exposed to the risk of losing financial liquidity, understood as the ability to settle liabilities within the prescribed time limits. Business activity financed through external sources (credits, loans, trade credit) increase the risk of losing liquidity in the future. Entities within the Capital Group must have constant access to financial markets, therefore they are exposed to the risk of being unable to obtain new financing or refinance existing debts. This risk depends primarily on market conditions, creditworthiness assessments and the degree of concentration of financial sources.

Credit risk. The creditworthiness of customers with whom physical sales transactions are concluded is subject to verification procedures. Receivables are monitored on an ongoing basis. Credit risk in the case of receivables is high and is related to the limited number of significant recipients of products, services and goods.

1.17 Estimates of the Management Board.

While preparing the present financial statements, the Management Board of PATENTUS S.A. made estimates based on certain assumptions and judgments. These estimates affect the adopted accounting principles and the disclosed values of assets, liabilities, revenues, and costs. The estimates and underlying assumptions are based on historical experience and the analysis of various factors considered reasonable under the given circumstances. The results of these analyses form the basis of professional judgment regarding the value of individual items. In some important matters, the Company's Management Board relied on the opinions of independent experts. Due to the nature of the estimates and the assumptions relating to the future, the resulting accounting estimates, may by definition, not coincide with the actual results. The estimates and assumptions made therein are reviewed on the ongoing basis. Any revisions to accounting estimates are recognised in the period in which they are revised, provided they relate to that period as well as subsequent periods.

1.18 Information on significant changes in estimated values.

As of 31st March 2025, there were no significant changes in the estimated values.

Changes in deferred income tax assets and deferred income tax provisions is presented in Note 8.1 and No 8.2 to the *Condensed Financial Statements*. The changes in the balances of deferred income tax assets and liabilities primarily result from temporary differences between the carrying amount and tax value of the balance sheet assets. The change in the balance of impairment losses for receivables is presented in Note 2.2, and the change in the balance of impairment losses for inventory is presented in Note 3. The entities did not create other provisions or impairment losses in the presented period of the first quarter of 2025.

1.19 Specification of loans received or changes to loan agreements as at 31st March 2025 in the Parent Company PATENTUS S.A.

No.	Entity/Person	Date of conclusion of the agreement / annex	Form of commitment / Agreement number	Loan amount according to the agreement		Loan amount constituting the liability at period end 31 st March 2025 in PLN thousand		Interest rate conditions	Repayment period	Collateral
				in thous.	currency	short-term	long-term			
1	Santander Bank Polska S.A (former Deutsche Bank Polska S.A.)	2 nd October 2012 with subsequent amendments***	Investment credit agreement no KIN/1219501**	7 592	PLN	636	802	WIBOR 1M + bank's margin	30 th September 2027	a) irrevocable power of attorney to dispose by the Bank of all Borrower's current accounts maintained by the Bank; b) blank promissory note; c) mortgage for the bank's benefit up to the amount of PLN 11,387,589 established on the ownership title to the property located in Jankowice (Land and Mortgage Register No. KA1P / 00039796/5); d) assignment of rights for the Bank's benefit under the insurance policy; e) complete irrevocable blocking of auxiliary accounts; f) confirmed transfer of current and deferred receivables to the Bank from PARP; g) declaration of submission to enforcement
2	BNP Paribas Bank Polski (former Raiffeisen Bank)	23 rd December 2016 with subsequent amendments	Loan repayment agreement (STREFA)(agreement CRD/35678/11, CRD/45141/15, CRD/35677/11) - overtaken by EOS 1 Fundusz Inwestycyjny Zamknięty Niestandaryzowany Fundusz Sekurytyzacyjny)	2 334	PLN	0	0	WIBOR 1M + bank's margin	30 th November.2018 recognised in the statement in connection with the bank's lack of consent to release the collateral	a) contractual mortgage in the amount of PLN 2,751,000.00 on a land property located in Pszczyna for which the District Court in Pszczyna, 5 th Land and Mortgage Register Division maintains the Land and Mortgage Register No. KA1P / 00040503/5, b) contractual mortgage in the amount of PLN 543,000.00 on a land property located in Pszczyna, for which the District Court in Pszczyna, 5 th Land and Mortgage Registry Division maintains the Land and Mortgage Register No. KA1P / 00040503/5, c) contractual mortgage in the amount of PLN 2,250,000.00 on a land property located in Pszczyna, for which the District Court in Pszczyna, 5 th Land and Mortgage Registry Division maintains the Land and Mortgage Register No. KA1P / 00040503/5, d) contractual mortgage in the amount of PLN 543,000.00 on a land property located in Pszczyna, for which the District Court in Pszczyna, 5 th Land and Mortgage Registry Division maintains the Land and Mortgage Register No. KA1P / 00040317/4 and No. KA1P / 00037544/0, e) contractual mortgage in the amount of PLN 2,250,000.00 on land located in Pszczyna, for which the District Court in Pszczyna, 5 th Land and Mortgage Registry Division maintains the Land and Mortgage Register No. KA1P / 00040317/4 and No. KA1P / 00037544/0, f) contractual mortgage in the amount of PLN 2,751,000.00 on a land property located in Pszczyna, for which the District Court in Pszczyna, 5 th Land and Mortgage Registry Division maintains the Land and Mortgage Register No. KA1P / 00040317/4 and No. KA1P / 00037544/0 g) declaration of submission to enforcement pursuant to Art. 777 §1 point 5 of the Code of Civil Procedure to the amount of PLN 4,300,000.00
3	Towarzystwo Inwestycji Społeczno-Ekonomicznych SA Warszawa	12th October 2018	Loan agreement no 42178	1 000	PLN	83	0	fixed percentage	17 th October 2025	a) blank promissory note, b) contractual mortgage in the amount of PLN 1,200 thousand on the perpetual usufruct of land covered by plot No. 2648/128 with an area of 0.1105 ha and on a building constituting a separate property for which the District Court in Pszczyna, 5 th Land and Mortgage Registry Division maintains the Land and Mortgage Register no KA1P / 00038751/1, c) assignment of rights from the insurance policy the aforementioned property not less than PLN 950 thousand d) transfer of ownership of the UNION CWS 2500 table milling machine and the HELLER MC 16 machining center with a value of not less than PLN 750 thousand for collateral e) assignment of rights under the insurance policy of the assigned fixed assets
4	PKO Leasing S.A.	26 th April 2019	Loan agreement number 00622/EI/19	1 209	EUR	776	163	interest based on the loan balance	26 th October 2025	a) blank promissory note with a promissory note declaration, b) registered pledge on the item financed with the loan, c) transfer of ownership agreement for collateral on the item financed with the loan, d) assignment of insurance policy rights
5	PKO Leasing S.A.	26 th April 2019	Loan agreement number 00623/EI/19	126	EUR	10	0	interest based on the loan balance	26 th July 2025	a) blank promissory note with a promissory note declaration, b) registered pledge on the item financed with the loan up to the amount of EUR 189,567, c) transfer of title agreement for collateral on the item financed with the loan, d) assignment of insurance policy rights up to the amount of EUR 180,000
6	PKO Leasing S.A.	10 th September 2019	Loan agreement number 01810/EI/19	852	EUR	524	615	interest based on the loan balance	31 st March 2027	a) blank promissory note with a promissory note declaration, b) registered pledge on the item financed with the loan, c) transfer of title agreement for collateral on the item financed with the loan, d) assignment of rights to the insurance policy, e) assignment of rights to the subsidy contract

CONSOLIDATED QUARTERLY REPORT FOR THE I QUARTER OF 2025

No	Entity/Person	Date of conclusion of the agreement/annex	Form of commitment/Agreement number	Loan amount according to agreement		Loan amount constituting the liability at period end 31 st March 2025 in PLN thousand		Interest rate conditions	Repayment period	Collateral
				in thous	currency	short-term	long-term			
7	Agencja Rozwoju Regionalnego S.A.	30 th May 2022	Investment agreement number 04/ARRBB/POIR/2022	3 100	PLN	564	1 785	xxx	20 th May 2028	a) blank promissory note with a promissory note declaration, b) contractual mortgage on a developed property consisting of plots of land 2518/128 and 2793/128 located in Jankowice (Land and Mortgage Register No. KA1P/00044542/8) up to the amount of PLN 4,650 thousand c) assignment of rights from the insurance policy relating to the aforementioned property, d) declaration of submission to enforcement pursuant to Art. 777 section 1 point 5 of the Code of Civil Procedure up to the payment amount of PLN 4,650 thousand.
8	Bank Polskiej Spółdzielczości S.A.	15 th September 2023	Current account overdraft facility agreement 1222953/151/K/RB/23	7 000 PLN		7	0	xxx	14 th September 2024	a) contractual mortgage in the amount of PLN 11,900 thousand on a land property located in Pszczyna for which the District Court in Pszczyna, 5 th Land and Mortgage Register Division maintains Land and Mortgage Register No. KA1P/00022605/8 covering plots 1704/7, 2103/, 2104/7 and Land and Mortgage Register No. KA1P/00048136/7 covering the plot 1920/7, b) borrower's declaration of submission to enforcement, c) assignment of rights from the property insurance policy constituting collateral in the amount not less than PLN 11,744 thousand, d) blank promissory note, e) power of attorney for the borrower's current account and any other borrower's accounts maintained by the bank, f) Overdraft facility repayment guarantee for Bank Gospodarstwa Krajowego under the portfolio de Minimis guarantee line (PLD-KFG), in the amount of 80% of the overdraft facility amount, i.e. up to PLN 5,600,000.00. The guarantee validity period is from 15 th September 2023 to 14 th December 2024, i.e. the overdraft facility maturity date extended by 3 months;
9	Bank Polskiej Spółdzielczości S.A.	19 th January 2024	Guarantee Facility Agreement number 1222953/02/24/G	1 000	PLN	0	0	xxx	11 September 2026	a) contractual mortgage in the amount of PLN 11,900 thousand on a land property located in Pszczyna for which the District Court in Pszczyna, 5 th Land and Mortgage Register Division maintains Land and Mortgage Register No. KA1P/00022605/8 covering plots 1704/7, 2103/, 2104/7 and Land and Mortgage Register No. KA1P/00048136/7 covering the plot 1920/7, b) borrower's declaration of submission to enforcement, c) assignment of rights from the property insurance policy constituting collateral d) blank promissory note, e) power of attorney for the borrower's current account and any other borrower's accounts maintained by the bank, f) Overdraft facility repayment guarantee for Bank Gospodarstwa Krajowego under the portfolio de Minimis guarantee line (PLD-KFG), in the amount of 80% of the overdraft facility amount, i.e. up to PLN 5,600,000.00 g) blank promissory note to the BGK's benefit
10	Bank PKO	13 th November 2024 with subsequent amendments	Framework Agreement for the Issuance of Bank Guarantees	250	EUR	0	0	xxx	13 th November 2025	a) blank promissory note, b) payment of funds to an account maintained by the Bank in an amount corresponding to 30% of the amount of each guarantee with a validity period equal or exceeding 12 months.
Total liabilities arising from loans and credits as at 31 st March 2025						2 592	2 801			

Lease and factoring agreements:

10	Kuke Finance S.A.	29 th November 2017 with subsequent amendments	Factoring agreement no 0096/2017	Limit PLN 0	0	0	WIBOR 1M	repayment date dependant on the maturity date of the invoices returned by the Factorer to be processed by the Factor	a) blank promissory note with a promissory note declaration, b) power of attorney to the bank account maintained by Santander Bank Polska SA, Getin Noble Bank SA, ING Bank Śląski SA, c) declaration of submission to enforcement,
Total liabilities arising from credits and financial lease as at 31 st March 2024						2 592	2 801		

1.20 Specification of loans received or changes to loan agreements as at 31st March 2024 in the Parent Company PATENTUS S.A.

No.	Entity/Person	Date of conclusion of the agreement / annex	Form of commitment / Agreement number	Loan amount according to the agreement		Loan amount constituting the liability at period end 31 st March 2024 in PLN thousand		Interest rate conditions	Repayment period	Collateral
				in thous.	currency	short-term	long-term			
1	Santander Bank Polska S.A (former Deutsche Bank Polska S.A.)	2 nd October 2012 with subsequent amendments***	Investment credit agreement no KIN/1219501**	7 592	PLN	680	1 382	WIBOR 1M + bank's margin	30 th September 2027	a) irrevocable power of attorney to dispose by the Bank of all Borrower's current accounts maintained by the Bank; b) blank promissory note; c) mortgage for the bank's benefit up to the amount of PLN 11,387,589 established on the ownership title to the property located in Jankowice (Land and Mortgage Register No. KA1P / 00039796/5); d) assignment of rights for the Bank's benefit under the insurance policy; e) complete irrevocable blocking of auxiliary accounts; f) confirmed transfer of current and deferred receivables to the Bank from PARP; g) declaration of submission to enforcement
2	BNP Paribas Bank Polski (former Raiffeisen Bank)	23 rd December 2016 with subsequent amendments	Loan repayment agreement (STREFA)(agreement CRD/35678/11, CRD/45141/15, CRD/35677/11) - overtaken by EOS 1 Fundusz Inwestycyjny Zamknięty Niestandaryzowany Fundusz Sekurytyzacyjny)	2 334	PLN	0	0	WIBOR 1M + bank's margin	30 th November.2018 recognised in the statement in connection with the bank's lack of consent to release the collateral	a) contractual mortgage in the amount of PLN 2,751,000.00 on a land property located in Pszczyna for which the District Court in Pszczyna, 5 th Land and Mortgage Register Division maintains the Land and Mortgage Register No. KA1P / 00040503/5, b) contractual mortgage in the amount of PLN 543,000.00 on a land property located in Pszczyna, for which the District Court in Pszczyna, 5 th Land and Mortgage Registry Division maintains the Land and Mortgage Register No. KA1P / 00040503/5, c) contractual mortgage in the amount of PLN 2,250,000.00 on a land property located in Pszczyna, for which the District Court in Pszczyna, 5 th Land and Mortgage Registry Division maintains the Land and Mortgage Register No. KA1P / 00040503/5, d) contractual mortgage in the amount of PLN 543,000.00 on a land property located in Pszczyna, for which the District Court in Pszczyna, 5 th Land and Mortgage Registry Division maintains the Land and Mortgage Register No. KA1P / 00040317/4 and No. KA1P / 00037544/0, e) contractual mortgage in the amount of PLN 2,250,000.00 on land located in Pszczyna, for which the District Court in Pszczyna, 5 th Land and Mortgage Registry Division maintains the Land and Mortgage Register No. KA1P / 00040317/4 and No. KA1P / 00037544/0, f) contractual mortgage in the amount of PLN 2,751,000.00 on a land property located in Pszczyna, for which the District Court in Pszczyna, 5 th Land and Mortgage Registry Division maintains the Land and Mortgage Register No. KA1P / 00040317/4 and No. KA1P / 00037544/0 g) declaration of submission to enforcement pursuant to Art. 777 §1 point 5 of the Code of Civil Procedure to the amount of PLN 4,300,000.00
3	Towarzystwo Inwestycji Społeczno-Ekonomicznych SA Warszawa	12th October 2018	Loan agreement no 42178	1 000	PLN	149	77	fixed percentage	17 th October 2025	a) blank promissory note, b) contractual mortgage in the amount of PLN 1,200 thousand on the perpetual usufruct of land covered by plot No. 2648/128 with an area of 0.1105 ha and on a building constituting a separate property for which the District Court in Pszczyna, 5 th Land and Mortgage Registry Division maintains the Land and Mortgage Register no KA1P / 00038751/1, c) assignment of rights from the insurance policy the aforementioned property not less than PLN 950 thousand d) transfer of ownership of the UNION CWS 2500 table milling machine and the HELLER MC 16 machining center with a value of not less than PLN 750 thousand for collateral e) assignment of rights under the insurance policy of the assigned fixed assets
4	PKO Leasing S.A.	26 th April 2019	Loan agreement number 00622/EI/19	1 209	EUR	861	939	interest based on the loan balance	26 th October 2025	a) blank promissory note with a promissory note declaration, b) registered pledge on the item financed with the loan, c) transfer of ownership agreement for collateral on the item financed with the loan, d) assignment of insurance policy rights
5	PKO Leasing S.A.	26 th April 2019	Loan agreement number 00623/EI/19	126	EUR	59	12	interest based on the loan balance	26 th July 2025	a) blank promissory note with a promissory note declaration, b) registered pledge on the item financed with the loan up to the amount of EUR 189,567, c) transfer of title agreement for collateral on the item financed with the loan, d) assignment of insurance policy rights up to the amount of EUR 180,000
6	PKO Leasing S.A.	10 th September 2019	Loan agreement number 01810/EI/19	852	EUR	586	1 117	interest based on the loan balance	31 st March 2027	a) blank promissory note with a promissory note declaration, b) registered pledge on the item financed with the loan, c) transfer of title agreement for collateral on the item financed with the loan, d) assignment of rights to the insurance policy, e) assignment of rights to the subsidy contract

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No	Entity/Person	Date of conclusion of the agreement/annex	Form of commitment/Agreement number	Loan amount according to agreement		Loan amount constituting the liability at period end 31 st March 2024 in PLN thousand		Interest rate conditions	Repayment period	Collateral
				in thous	currency	short-term	long-term			
7	PKO Leasing S.A.	9 th November 2021	Loan agreement number 03570/PI/21	4 081	PLN	1 014	0	WIBOR 1M + bank's margin	30 th November 2024	a) blank promissory note with promissory note declaration, b) registered pledge on machines: Gleason hobbing machine, Gleason profile grinder, Walter gear milling machine, Okuma turning and milling centre c) transfer of ownership agreement collateral for the aforementioned machines, d) assignment of insurance policy rights on the aforementioned machines
8	Agencja Rozwoju Regionalnego S.A.	30 th May 2022	Investment agreement number 04/ARRBB/POIR/2022	3 100	PLN	564	1 785	xxx	20 th May 2028	a) blank promissory note with a promissory note declaration, b) contractual mortgage on a developed property consisting of plots of land 2518/128 and 2793/128 located in Jankowice (Land and Mortgage Register No. KA1P/00044542/8) up to the amount of PLN 4,650 thousand c) assignment of rights from the insurance policy relating to the aforementioned property, d) declaration of submission to enforcement pursuant to Art. 777 section 1 point 5 of the Code of Civil Procedure up to the payment amount of PLN 4,650 thousand.
9	Bank Polskiej Spółdzielczości S.A.	15 th September 2023	Current account overdraft facility agreement 1222953/151/K/RB/23	7 000	PLN	7	0	xxx	14 th September 2024	a) contractual mortgage in the amount of PLN 11,900 thousand on a land property located in Pszczyna for which the District Court in Pszczyna, 5 th Land and Mortgage Register Division maintains Land and Mortgage Register No. KA1P/00022605/8 covering plots 1704/7, 2103/, 2104/7 and Land and Mortgage Register No. KA1P/00048136/7 covering the plot 1920/7, b) borrower's declaration of submission to enforcement, c) assignment of rights from the property insurance policy constituting collateral d) blank promissory note, e) power of attorney for the borrower's current account and any other borrower's accounts maintained by the bank, f) Overdraft facility repayment guarantee for Bank Gospodarstwa Krajowego under the portfolio de Minimis guarantee line (PLD-KFG), in the amount of 80% of the overdraft facility amount, i.e. up to PLN 5,600,000.00 g) blank promissory note to the BGK's benefit
Total liabilities arising from loans and credits as at 31 st March 2024						3 920	5 312			

Lease and factoring agreements:

10	Kuke Finance S.A.	29 th November 2017 with subsequent amendments	Factoring agreement no 0096/2017	Limit PLN 0	0	0	WIBOR 1M	31 st December 2021	a) blank promissory note with a promissory note declaration, b) power of attorney to the bank account maintained by Santander Bank Polska SA, Getin Noble Bank SA, ING Bank Śląski SA, c) declaration of submission to enforcement,
Total liabilities arising from credits and financial lease as at 31 st March 2024					3 920	5 312			

1.21 Specification of loans received or changes to loan agreements as at 31st March 2025 for Subsidiary ZKS MONTEX SP. Z O.O.

Throughout the presented period, the Subsidiary neither concluded loan agreements nor annexed loan agreements. As at 30th March 2025, the Subsidiary had no outstanding liabilities arising from credit agreements.

1.22 Specification of loans received or changes to loan agreements as at 31st March 2024 for Subsidiary ZKS MONTEX SP. Z O.O.

Throughout the presented period, the Subsidiary neither concluded loan agreements nor annexed loan agreements. As at 30th March 2024, the Subsidiary had no outstanding liabilities arising from credit agreements.

The change in the balance of liabilities arising from loans results from repayment of planned instalments of long-term loans and the conclusion of new loan agreements. The bank margin on loans taken as of 31st March 2025 ranges from 1.50 to 4.50 pp.

1. Selected financial data converted into euros (EUR).

For the Capital Group:

Selected financial data from Profit and Loss Statement and Cash Flow Statement items	in PLN thousand			in EUR thousand		
	for the period from 1 st January 2025 to 31 st March 2025	for the period 1 st January 2024 to 31 st December 2024	for the period from 1 st January 2024 to 31 st March 2024	for the period from 1 st January 2025 to 31 st March 2025	for the period from 1 st January 2024 to 31 st December 2024	for the period from 1 st January 2024 to 31 st March 2024
I. Net revenue from sales	34 316	99 202	25 109	8 168	23 035	5 794
II. Profit (loss) on operating activity	6 069	5 909	5 349	1 445	1 372	1 234
III. Pre-tax Profit (loss)	6 768	8 850	5 957	1 611	2 055	1 375
IV. Net profit (loss)	6 852	7 840	4 745	1 631	1 820	1 095
V. Net profit (loss) attributable to the Parent Company's shareholders	6 872	7 941	4 764	1 636	1 844	1 099
VI. Net profit (loss) attributable to non-controlling interests	(20)	(101)	(19)	(5)	(23)	(4)
VII. Total comprehensive income	6 852	8 694	4 745	1 631	2 019	1 095
VIII. Total comprehensive income attributable to the Parent Company's shareholders	6 852	8 795	4 745	1 631	2 042	1 095
IX. Total comprehensive income attributable to non-controlling interests	(20)	(101)	(19)	(5)	(23)	(4)
X. Weighted average number of shares in units	29 500 000	29 500 000	29 500 000	29 500 000	29 500 000	29 500 000
XI. Book value per share (in PLN / EUR)	5.77	5.54	5.90	1.38	1.29	1.27
XII. Net profit (loss) per share and diluted net profit (loss) per share attributable to the Parent Company's shareholders (in PLN / EUR)	0.23	0.27	0.16	0.06	0.06	0.04
XIII. Net cash flows from operating activity	19 126	34 448	73 752	4 552	7 999	17 018
XIV. Net cash flows from investment activity	(19 305)	(26 454)	(73 166)	(4 595)	(6 143)	(16 883)
XV. Net cash flows from financial activity	(44)	(16 323)	(735)	(10)	(3 790)	(170)
XVI. Total net cash flow	(223)	(8 329)	(149)	(53)	(1 934)	(34)
Selected financial data for items of assets and liabilities	As at 31st March 2025	As at 31st December 2024	As at 31st March 2024	As at 31st March 2025	As at 31st December 2024	As at 31st March 2024
XVII. Fixed assets	93 422	89 192	80 374	22 329	20 873	18 688
XVIII. Current assets	115 767	112 542	135 577	27 670	26 338	31 523
XIX. Total assets	209 189	201 734	215 951	49 999	47 211	50 211
XX. Long-term liabilities	13 866	17 133	17 760	3 314	4 010	4 129
XXI. Short-term liabilities	25 141	21 271	24 057	6 009	4 978	5 593
XXII. Equity	170 182	165 330	174 134	40 675	38 224	40 488
XXIII. Equity attributable to non-controlling interests	0	0	0	0	0	0
XXIV. Share capital	11 800	11 800	11 800	2 820	2 762	2 744
XXV. Equity attributable to non-controlling interests	818	839	876	196	196	204
EUR exchange rate used to convert Balance Sheet items				4.1839	4.2730	4.3009
EUR exchange rate used to convert Profit and Loss Statement items and Cash Flow Statement items				4.2013	4.3065	4.3338

For the Parent Company:

Selected financial data from Profit and Loss Statement and Cash Flow Statement items	in PLN thousand			in EUR thousand		
	from 1 st January 2025 to 31 st March 2025	from 1 st January 2024 to 31 st December 2024	from 1 st January 2024 to 31 st March 2024	from 1 st January 2025 to 31 st March 2025	from 1 st January 2024 to 31 st December 2024	from 1 st January 2024 to 31 st March 2024
I. Net revenue from sales	33 895	96 216	24 480	8 068	22 342	5 649
II. Profit (loss) on operating activity	6 183	6 649	5 473	1 472	1 544	1 263
III. Pre-tax profit (loss)	6 901	9 610	6 085	1 643	2 231	1 404
IV. Net profit (loss)	6 990	8 475	4 879	1 664	1 968	1 126
V. Total comprehensive income	6 990	9 045	4 879	1 664	2 100	1 126
VI. Weighted average number of shares in units	29 500 000	29 500 000	29 500 000	29 500 000	29 500 000	29 500 000
VII. Book value per share (in PLN / EUR)	5.73	5.50	5.86	1.37	1.29	1.36
VIII. Net profit (loss) per share and diluted net profit (loss) per share attributable to the Parent Company's shareholders (in PLN / EUR)	0.24	0.29	0.17	0.06	0.07	0.04
IX. Net cash flows from operating activity	19 680	34 271	73 163	4 684	7 958	16 882
X. Net cash flows from investment activity	(19 301)	(26 328)	(73 084)	(4 594)	(6 114)	(16 864)
XI. Net cash flows from financial activity	(740)	(16 284)	(723)	(176)	(3 781)	(167)
XII. Total net cash flow	(361)	(8 341)	(644)	(86)	(1 937)	(149)
Selected financial data for items of assets and liabilities	As at 31st March 2025	As at 31st December 2024	As at 31st March 2024	As at 31st March 2025	As at 31st December 2024	As at 31st March 2024
XIII. Fixed assets	91 736	87 453	78 986	21 926	20 466	18 365
XIV. Current assets	113 554	110 847	133 753	27 141	25 941	31 099
XV. Total assets	205 290	198 300	212 739	49 067	46 408	49 464
XVI. Long-term liabilities	12 937	16 200	16 880	3 092	3 791	3 925
XVII. Short-term liabilities	23 193	19 930	23 105	5 543	4 664	5 372
XVIII. Equity capital	169 160	162 170	172 754	40 431	37 952	40 167
XIX Share capital	11 800	11 800	11 800	2 820	2 762	2 744
EUR exchange rate used to convert Balance Sheet items				4.1839	4.2730	4.3009
EUR exchange rate used to convert Profit and Loss statement items and Cash Flow Statement items				4.2013	4.3065	4.3338

Basic items of the Balance Sheet, Profit and Loss Statement and Cash Flow Statement disclosed in the financial statements have been converted into euros (EUR) according to the exchange rates presented in the table below:

Period	Average EUR/PLN exchange rate for the period	The lowest EUR/PLN exchange rate for the period	The highest EUR/PLN exchange rate for the period	EUR/PLN exchange rate for the last day of the period
column 1	column 2	column 3	column 4	column 5
from 1 st January 2025 to 31 st March 2025	4.2013	4.1339	4.2794	4.1839
from 1 st January 2024 to 31 st December 2024	4.3065	4.2499	4.4016	4.2730
from 1 st January 2024 to 31 st March 2024	4.3338	4.2804	4.4016	4.3009

2. Notes to *Condensed Financial Statements* of the Capital Group.

2.1 Note 1.1 – Structure of tangible fixed assets.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Net value of tangible fixed assets, including:	76 086	60 187	61 105
own land and perpetual usufruct of land, including:	7 177	5 639	6 032
buildings, civil engineering facilities, premises	26 219	20 511	20 681
machinery and technical equipment	39 405	30 858	31 157
means of transport	1 621	1 769	1 720
other tangible fixed assets	1 664	1 410	1 515
Tangible fixed assets under construction	673	12 705	259
Total net value of tangible fixed assets disclosed in financial statements	76 759	72 892	61 364
Additional information:			
Net value of tangible fixed assets under finance lease agreements	112	118	155

2.2 Note 1.2 – Changes in the structure of tangible fixed assets.

Data for the period from 1 st January 2025 to 31 st March 2025	Own land	Buildings and structure	Machinery and equipment	Means of transport	Other tangible fixed assets	Total
Net value at the beginning of the period	5 639	20 511	30 858	1 769	1 410	60 187
Gross value at the beginning of the period	5 639	42 896	96 978	4 447	7 663	157 623
Increases, including:	1 538	5 960	9 959	0	352	17 809
acquisition	1 538	5 960	9 959	0	352	17 809
revaluation at period end "+"	0	0	0	0	0	0
reversal of impairment losses "- "on revalued assets from previous period	0	0	0	0	0	0
internal transfer	0	0	0	0	0	0
Decreases	0	0	(83)	0	0	(83)
liquidation and sale	0	0	(83)	0	0	(83)
revaluation at end of period "-"	0	0	0	0	0	0
internal transfer	0	0	0	0	0	0
Gross value at period end	7 177	48 856	106 854	4 447	8 015	175 349
adjustment of fixed assets value in connection with conversion to IAS as of 1 st January 2011	0	(442)	(51)	(7)	(3)	(503)
Accumulated depreciation at the beginning of the period	0	(21 943)	(66 069)	(2 671)	(6 250)	(96 933)
Increase in accumulated depreciation	0	(252)	(1 412)	(148)	(98)	(1 910)
Decrease in accumulated depreciation, including:	0	0	83	0	0	83
liquidation and sale	0	0	83	0	0	83
adjustment of accumulated depreciation associated with revaluation at period end	0	0	0	0	0	0
other adjustments	0	0	0	0	0	0
Total accumulated depreciation at period end	0	(22 195)	(67 398)	(2 819)	(6 348)	(98 760)
including: balance of impairment losses	0	0	0	0	0	0
Net value of tangible fixed assets at period end	7 177	26 219	39 405	1 621	1 664	76 086
including: effects of revaluation at period end	6 280	0	0	0	0	6 280
Tangible fixed assets under construction at period end	0	546	127	0	0	673
Total net value of tangible fixed assets at period end	0	0	0	0	0	76 759

Data for the period from 1 st January 2024 to 31 st December 2024	Own land	Buildings and structures	Machinery and equipment	Means of transport	Other tangible fixed assets	Total
Net value at the beginning of the period	5 814	20 646	30 684	1 312	1 674	60 130
Gross value at the beginning of the period	5 814	41 749	93 144	3 947	7 347	152 001
Increases, including:	848	1 147	5 719	1 018	329	9 061
acquisition	526	1 147	5 719	1 018	329	8 739
revaluation at period end "+"	322	0	0	0	0	322
reversal of impairment losses "- "on revalued assets from previous period	0	0	0	0	0	0
internal transfer	0	0	0	0	0	0
Decreases	(1 023)	0	(1 885)	(518)	(13)	(3 439)
liquidation and sale	(1 023)	0	(1 885)	(518)	(13)	(3 439)
revaluation at period end "-"	0	0	0	0	0	0
internal transfer	0	0	0	0	0	0
Gross value at period end	5 639	42 896	96 978	4 447	7 663	157 623
adjustment of fixed assets value in connection with conversion to IAS as of 1st January 2011	0	(442)	(51)	(7)	(3)	(503)
Accumulated depreciation at the beginning of the period	0	(20 661)	(62 409)	(2 628)	(5 670)	(91 368)
Increase in accumulated depreciation	0	(1 282)	(5 545)	(531)	(591)	(7 949)
Decrease in accumulated depreciation, including:	0	0	1 885	488	11	2 384
liquidation and sale	0	0	1 885	488	11	2 384
adjustment of accumulated depreciation associated with revaluation at period end	0	0	0	0	0	0
Total accumulated depreciation at period end	0	(21 943)	(66 069)	(2 671)	(6 250)	(96 933)
including: balance of impairment losses	0	0	0	0	0	0
Net value of tangible fixed assets at period end	5 639	20 511	30 858	1 769	1 410	60 187
including: effects of revaluation at period end	6 280	0	0	0	0	6 280
Tangible fixed assets under construction at period end	0	4 886	7 819	0	0	12 705
Total net value of tangible fixed assets at period end	0	0	0	0	0	72 892

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Data for the period from 1 st January 2024 to 31 st March 2024	Own land	Buildings and structures	Machinery and equipment	Means of transport	Other tangible fixed assets	Total
Net value at the beginning of the period	6 444	20 646	30 684	1 312	1 674	60 760
Gross value at the beginning of the period	6 444	41 749	98 862	4 353	8 337	159 745
Increases, including:	218	375	1 826	562	0	2 981
acquisition	218	375	1 826	562	0	2 981
revaluation at period end "+"	0	0	0	0	0	0
reversal of impairment losses "- "on revalued assets from previous period	0	0	0	0	0	0
internal transfer	0	0	0	0	0	0
Decreases	0	0	(147)	(518)	(13)	(678)
liquidation and sale	0	0	(147)	(518)	(13)	(678)
revaluation at period end "-"	0	0	0	0	0	0
internal transfer	0	0	0	0	0	0
Gross value at period end	6 662	42 124	100 541	4 397	8 324	162 048
adjustment of fixed assets value in connection with conversion to IAS as of 1st of January 2011	(30)	(442)	(51)	(9)	(3)	(535)
Accumulated depreciation at the beginning of the period	(600)	(20 661)	(68 127)	(3 034)	(6 660)	(99 082)
Increase in accumulated depreciation	0	(340)	(1 351)	(122)	(157)	(1 970)
Decrease in accumulated depreciation, including:	0	0	145	488	11	644
liquidation and sale	0	0	145	488	11	644
adjustment of accumulated depreciation associated with revaluation at period end	0	0	0	0	0	0
other adjustments	0	0	0	0	0	0
Total accumulated depreciation at period end	(600)	(21 001)	(69 333)	(2 668)	(6 806)	(100 408)
including: balance of impairment losses	0	0	0	0	0	0
Net value of tangible fixed assets at period end	6 032	20 681	31 157	1 720	1 515	61 105
including: effects of revaluation at period end	13 009	0	0	0	0	13 009
Tangible fixed assets under construction at period end	0	215	44	0	0	259
Total net value of tangible fixed assets at period end	0	0	0	0	0	70 255

2.3 Note 1.2a – Perpetual usufruct

Data for the period from 1 st January 2025 to 31 st December 2025	Perpetual usufruct of land
Net value at the beginning of the period	9 620
Gross value at the beginning of the period	9 620
Increases, including:	0
acquisition	0
revaluation at period end "+"	0
reversal of impairment loss "-" on revalued assets from previous period	0
Decreases	0
liquidation and sale	0
revaluation at period end "-"	0
internal transfer	0
Gross value at period end	9 620
Accumulated depreciation at the beginning of the period	0
Increase in accumulated depreciation	0
Decrease in accumulated depreciation including:	0
liquidation and sale	0
adjustment of accumulated depreciation associated with revaluation at period end	0
Total accumulated depreciation at period end	0
including: effects of revaluation at period end	7 433
Total net value of perpetual usufruct at period end	9 620

Data for the period from 1 st January 2024 to 31 st December 2024	Perpetual usufruct of land
Net value at the beginning of the period	8 891
Gross value at the beginning of the period	8 891
Increases, including:	729
acquisition	0
revaluation at period end "+"	729
reversal of impairment loss "-" on revalued assets from previous period	0
Decreases	0
liquidation and sale	0
revaluation at period end "-"	0
internal transfer	0
Gross value at period end	9 620
Accumulated depreciation at the beginning of the period	0
Increase in accumulated depreciation	0
Decrease in accumulated depreciation including:	0
liquidation and sale	0
adjustment of accumulated depreciation associated with revaluation at period end	0
Total accumulated depreciation at period end	0
including: effects of revaluation at period end	7 433
Total net value of perpetual usufruct at period end	9 620

Data for the period from 1 st January 2024 to 31 st December 2024	Perpetual usufruct of land
Net value at the beginning of the period	8 891
Gross value at the beginning of the period	8 891
Increases, including:	0
acquisition	0
revaluation at period end "+"	0
reversal of impairment loss "-" on revalued assets from previous period	0
Decreases	0
liquidation and sale	0
revaluation at period end "-"	0
internal transfer	0
Gross value at period end	8 891
Accumulated depreciation at the beginning of the period	0
Increase in accumulated depreciation	0
Decrease in accumulated depreciation including:	0
liquidation and sale	0
adjustment of accumulated depreciation associated with revaluation at period end	0
Total accumulated depreciation at period end	0
including: effects of revaluation at period end	7 051
Total net value of perpetual usufruct at period end	8 891

2.4 Note 1.3 – Structure of intangible assets.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Net value of intangible assets, including:	3 673	3 807	4 995
Development works cost	698	1 106	2 329
Computer software	1 111	837	991
Development works in progress	1 864	1 864	1 675
Additional information:			
Intangible assets under finance lease agreement	0	0	0

2.5 Note 1.4 – Changes in the structure of intangible assets.

Data for the period from 1 st January 2025 to 31 st March 2025	Development works cost	Computer software	Total
Net value at the beginning of the period	2 970	837	3 807
Gross value at the beginning of the period	8 086	4 147	12 233
Increases including:	0	421	421
Acquisition	0	421	421
Decreases	0	0	0
Gross value at period end	8 086	4 568	12 654
Accumulated amortization at the beginning of the period	(6 980)	(3 310)	(10 290)
Increase in accumulated amortization	(408)	(147)	(555)
Decrease in accumulated amortization	0	0	0
Total accumulated amortization at period end	(7 388)	(3 475)	(10 845)
Balance of impairment losses	0	0	0
Development works in progress	1 864	0	1 864
Net value at period end	2 562	1 111	3 673

Data for the period from 1 st January 2024 to 31 st December 2024	Development works cost	Computer software	Total
Net value at the beginning of the period	4 446	950	5 396
Gross value at the beginning of the period	8 086	3 698	11 784
Increases including:	0	449	449
Acquisition	0	449	449
Decreases	0	0	0
Gross value at period end	8 086	4 147	12 233
Accumulated amortization at the beginning of the period	(5 349)	(2 748)	(8 097)
Increase in accumulated amortization	(1 631)	(562)	(2 193)
Decrease in accumulated amortization	0	0	0
Total accumulated amortization at period end	(6 980)	(3 310)	(10 290)
Balance of impairment losses	0	0	0
Development works in progress	1 864	0	1 864
Net value at period end	2 970	837	3 807

Data for the period from 1 st January 2024 to 31 st March 2024	Development works cost	Computer software	Total
Net value at the beginning of the period	4 446	950	5 396
Gross value at the beginning of the period	8 086	3 698	11 784
Increases including:	0	158	158
Acquisition	0	158	158
Decreases	0	0	0
Gross value at period end	8 086	3 856	11 942
Accumulated amortization at the beginning of the period	(5 349)	(2 748)	(8 097)
Increase in accumulated amortization	(408)	(117)	(525)
Decrease in accumulated amortization	0	0	0
Total accumulated amortization at period end	(5 757)	(2 865)	(8 622)
Balance of impairment losses	0	0	0
Development works in progress	1 675	119	1 794
Net value at period end	4 004	991	4 995

2.6 Note 2.1 – Long-term and short-term receivables by category.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Trade receivables and other long-term receivables by category			
Trade receivables	0	0	0
Long-term loans granted	0	0	0
Impairment losses	0	0	0
Total net value of loans and long-term financial receivables	0	0	0
Receivables arising from the advances transferred for tangible fixed assets acquisition	975	508	3 074
Impairment losses	0	0	0
Total net value of long-term non-financial receivables	975	508	3 074
Total net value of trade receivables and other long-term receivables	975	508	3 074

Trade receivables and other short-term receivables by category			
Gross value of trade receivables and other receivables from associated entities	0	0	0
Gross value of trade receivables and other receivables from other entities	9 348	6 305	6 379
Short-term loans granted	2 647	2 300	0
Write-offs updating the granted loans	0	0	0
Impairment losses	(1 563)	(1 793)	(792)
Total net value of loans and financial short-term receivables	10 432	6 812	5 587
Receivables arising from advances transferred for inventory acquisition	9	137	174
Tax receivables	2 719	2 065	471
Other receivables	2 823	544	284
Short-term prepayments	1 634	251	1 422
Impairment losses	0	0	0
Total net value of short-term non-financial receivables	7 185	2 997	2 351
Total net value of trade receivables and other short-term receivables	17 617	9 809	7 938
Total trade receivables and other long-term and short-term receivables	18 592	10 317	11 012

2.7 Note 2.2 – Change in impairment losses on receivables and the age structure of trade receivables.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Current trade receivables	7 047	3 798	5 109
Overdue trade receivables, including:	2 301	2 507	1 273
up to 30 days	146	159	756
between 31 and 60 days	117	109	3
between 61 and 90 days	13	442	3
between 91 and 180 days	554	754	11
between 181 and 365 days	653	328	4
over 365 days	818	715	496
Total gross value of trade receivables	9 348	6 305	6 382
Write-downs of receivables at the beginning of the period	(1 569)	(800)	(800)
Recognition of write-downs of receivables during period +	0	(1 016)	0
Reversal of impairment losses in the period as a result of cancellation of receivables	0	0	0
Reversal of impairment losses in the period as a result of payment	6	23	5
Write-downs of the receivables at period end	(1 563)	(1 793)	(795)
Total net value of trade receivables	7 785	4 512	5 587

2.8 Note 2.3 – Lease receivables.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Current value of receivables arising from finance lease at the beginning of the period	0	1 479	1 479
Increases arising from new finance lease agreements (+)	0	0	0
Repayment of finance lease instalments (principal instalments) for the period (-)	0	(1 479)	(443)
Current value of receivables arising from finance lease at period end, including:	0	0	1 036
Short-term receivables arising from lease agreements	0	0	1 036
Long-term receivables arising from lease agreements	0	0	0
Additional information:			
Deferred finance income arising from interest on lease agreements at the beginning of the period	0	(340)	(340)
Increases of deferred finance income arising from new finance lease agreements (+)	0	0	0
Repayment of finance lease instalments (finance income arising from interest) for the period (-)	0	52	(28)
Adjustments to interest settlement in the period resulting from fluctuations of interest rates (-)	0	288	0
Deferred finance income arising from interest on lease agreements at period end, including:	0	0	(368)
Conditional lease fees included in the Profit and Loss Statement for the given period	0	0	0

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Nominal value of minimum finance lease payments due in the period:	0	0	1 404
up to 1 year	0	0	1 404
between 1 and 5 years	0	0	0
over 5 years	0	0	0
Deferred finance income arising from interest on lease agreements (-)	0	0	368
Current value of deferred receivables arising from finance lease disclosed in assets, including the value due in the period:	0	0	1 036
up to 1 year	0	0	1 036
between 1 and 5 years	0	0	0
over 5 years	0	0	0
Additional information:			
Unguaranteed residual values attributable to the lessor	0	0	0

2.9 Note 3 – Change in impairment losses on inventory and inventory structure by type.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Gross value of inventory, including:	47 525	50 769	40 043
Materials	19 722	21 434	26 338
Semi-finished products and work in progress	26 152	27 583	12 069
Finished products	64	64	64
Goods	1 587	1 688	1 572
Impairment losses on inventory, including:	(432)	(432)	(306)
Goods	(304)	(304)	(194)
Materials	(25)	(25)	(18)
Semi-finished products and work in progress	(101)	(101)	(92)
Finished products	(2)	(2)	(2)
Value of inventory disclosed in the Balance Sheet, including:	47 093	50 337	39 737
Materials	19 697	21 409	26 320
Semi-finished products and work in progress	26 051	27 482	11 977
Finished products	62	62	62
Goods	1 283	1 384	1 378
Additional information:			
Value of basic materials recognised as expense in the period	11 067	31 962	7 277

2.10 Note 4 – Liabilities arising from credits and loans.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Long-term bank loans and credits	2 801	3 418	5 312
Short-term bank loans and credits	2 594	2 707	3 920
Total liabilities arising from credits and loans, including those due in the period:	5 395	6 125	9 232
up to 1 year	2 594	2 707	3 920
between 1 and 3 years	2 708	3 184	4 237
between 3 and 5 years	93	234	1 075

In the period from 1st January 2017 to 31st March 2017, the Parent Company did not use any loans granted by other entities or natural persons.

2.11 Note 5 – Long-term and short-term non-financial liabilities.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Other long-term non-financial liabilities, including:	5 326	7 826	4 988
Deferred income (EU funds subsidies)	5 326	7 826	4 988
Other short-term non-financial liabilities, including:	9 950	5 534	5 669
Advances received for supplies and services	763	1	160
Tax and social security liabilities	3 002	2 103	2 869
Other liabilities and settlements	2 387	2 425	2 083
Deferred income (EU funds subsidies received)	3 798	1 005	557
Total other long-term and short-term non-financial liabilities	15 276	13 360	10 657

2.12 Note 6 – Long-term and short-term financial liabilities.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Other long-term financial liabilities, including:	43	49	69
Finance lease liabilities	43	49	69
Trade liabilities and other short-term financial liabilities, including:	10 839	11 275	12 555
Trade liabilities to related entities	0	0	2
Trade liabilities to other entities	10 806	10 726	12 511
Finance lease agreements liabilities	33	34	42
Valuation of financial instruments hedging currency exchange rates from product sales	0	515	0
Total trade liabilities and other long-term and short-term financial liabilities	10 882	11 324	12 624

2.13 Note 7 – Change in long-term and short-term provisions.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Provisions for liabilities, including:	2 016	2 038	2 176
Provisions for long-term employee benefits	283	283	263
Provisions for short-term employee benefits	1 591	1 598	1 893
Other long-term provisions	142	157	20
Other short-term provisions	0	0	0

2.14 Note 8.1 – Change in deferred income tax provisions.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Total provisions for deferred income tax at the beginning of the period:	5 557	7 200	7 200
Change in deferred income tax provision settled with Revaluation reserve item	0	134	0
Change in deferred income tax provision settled with financial result	(144)	(1 777)	(72)
Total deferred income tax provisions at period end, including:	5 413	5 557	7 128
Deferred income tax provisions settled with Revaluation reserve item	2 554	2 554	2 355
Deferred income tax provisions settled with financial result	2 859	3 003	4 773
Deferred income tax assets subject to compensation with deferred income tax provisions	0	0	0
Total (per balance) deferred income tax provisions recognised in the Balance Sheet at the end of year	5 413	5 557	7 128

2.15 Note 8.2 – Change in deferred income tax assets.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Deferred income tax assets at the beginning of the period	940	646	646
Change in assets settled with financial result	30	294	24
Deferred income tax assets at period end	970	940	670
Deferred income tax assets subject to compensation with deferred income tax provisions	970	940	670
Total (per balance) deferred income tax assets recognised in the Balance Sheet at the end of year	0	0	0

2.16 Note 8.3 – Lease liabilities

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Current value of deferred liabilities arising from finance lease at the beginning of the period	83	123	123
Increases arising from new finance lease agreements (+)	0	0	0
Repayment of finance lease instalments (principal part) in the period (-)	(7)	(40)	(12)
Current value of deferred liabilities arising from finance lease at period end	76	83	111
Deferred finance costs arising from interest on lease agreements at beginning of period	14	24	24
Increases in deferred finance cost arising from new financial lease agreements (+)	0	0	0
Repayment of finance lease instalments (interest part) in the period (-)	(2)	(10)	(3)
Deferred finance cost arising from interest on lease agreements at end of period	12	14	21

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Nominal value of the minimum finance lease payments due in the period:	88	97	111
up to 1 year	27	35	32
between 1 and 5 years	61	62	79
over 5 years	0	0	0
Deferred finance cost arising from interest on lease agreements (-)	(12)	(14)	(21)
Current value of deferred liabilities arising from finance lease recognized in liabilities, including those due in the period:	76	83	111
up to 1 year	33	34	42
between 1 and 5 years	43	49	69
over 5 years	0	0	0

2.17 Note 9 – Revenue structure.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Sales revenue according to material structure, including:	34 316	99 202	25 109
Revenue from the sale of products and services	33 322	74 578	23 259
Revenue from the sale of goods and materials	828	23 725	1 613
Revenue from rent and lease of investment property and other property	166	899	237
Additional information:			
Revenue from sales to related entities	55	75	0

2.18 Note 10.1 – Cost structure (functional layout).

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Manufacturing cost of sold products, services, goods and materials	25 182	78 340	17 153
Distribution costs	1 056	4 833	1 095
General and administrative expenses	2 364	11 170	2 145
Total operating costs (functional layout)	28 602	94 343	20 393

2.19 Note 10.2 – Cost structure (by type).

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Depreciation and amortisation	2 465	10 142	2 499
Materials and energy consumption	13 731	40 311	9 309
Outsourcing	6 754	20 252	3 512
Taxes and fees	440	1 096	413
Employee benefits costs	4 886	20 662	4 484
Other costs	369	1 329	329
Write-down of the value of product inventory	0	0	0
Total costs by type	28 645	93 792	20 546
Change in inventory of finished products, work in progress	(402)	(18 399)	(1 362)
Production costs of products for own needs	0	(111)	(82)
Selling cost of goods and materials	359	19 061	1 291
Total cost of sales including sales of products, goods, materials and general and administrative expenses	28 602	94 343	20 393

2.20 Note 11 – Structure of other operating income.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Other operating income, including:	389	2 326	596
Profit on non-financial fixed assets sale	7	546	50
EU funds subsidies, accounted in proportion to depreciation and amortization of fixed assets	245	1 329	451
EU funds subsidies accounted parallel to costs incurred	0	0	0
Other subsidies received	69	211	54
Reversed write-downs of receivables as a result of payment	7	22	8
Reversed write-downs of material inventory	0	0	0
Reimbursement of legal costs	0	2	1
Compensation received	31	93	20
Other operating income	30	73	12
Reversal of impairment loss on fixed assets	0	0	0
Revaluation of investment property	0	50	0

2.21 Note 12 – Structure of other operating expense.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Other operating expense, including:	34	1 276	(37)
Loss on sale of non-financial fixed assets	0	0	0
Write-downs of receivables revaluation	0	984	0
Write-downs of inventory	0	126	0
Write-downs of tangible fixed assets	0	0	0
Costs of court proceedings	0	9	0
Donations	0	44	0
Decrease in investment property fair value	0	5	0
Compensation paid for poor service and repair costs	2	43	25
Other operating expense	32	65	(62)

2.22 Note 13 – Structure of finance income.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Finance income, including:	1 229	5 639	959
Interest on overdue payment of receivables	1	18	10
Reversed write-downs of the interest receivables	0	31	0
Interest on bank deposits	20	93	46
Interest on loans granted	9	0	0
Interest on receivables arising from finance lease agreements	0	52	27
Profit from disposal of investment	463	2 435	372
Revaluation of investment	682	2 918	488
Profits from currency fluctuations	61	90	16
Other finance income	(7)	2	0

2.23 Note 14 – Structure of finance cost.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Finance cost, including:	530	2 698	351
Interest on budget commitments	0	22	0
Interest on bank loans	38	158	42
Interest on overdue payment of liabilities	0	0	0
Interest on finance lease agreements	2	9	3
Interest and commissions on the factoring agreement	0	0	0
Interest on loans	33	293	97
Revaluation of financial assets (granted loans)	446	2 126	197
Losses from currency fluctuations	0	14	0
Other finance cost	11	76	12

2.24 Note 15 – Income tax.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Statutory income tax rate	19%	19%	19%
Current income tax	89	3 148	1 309
Deferred income tax, including:	(173)	(2 138)	(97)
Change in deferred income tax assets	(29)	(263)	(24)
Change in deferred income tax provisions	(144)	(1 875)	(73)
Income tax disclosed in Profit and Loss Statement	(84)	1 010	1 212

2.25 Note 16 – Operating segments.

Specification / data in PLN thousand for the period from 1 st January 2025 to 31 st March 2025	Products and services	Wholesale	Items not allocated to segments	Total (the Company)
Revenue from sale of products, services, goods and materials	33 247	1 069	0	34 316
Cost of sales	(24 542)	(640)	0	(25 182)
Gross profit (loss) from sales	8 705	429	0	9 134
Distribution costs	(588)	(468)	0	(1 056)
General and administrative expenses and other operating income and cost	(372)	0	(1 637)	(2 009)
Operating profit (loss)	7 745	(39)	(1 637)	6 069
Finance income	(8)	0	1 237	1 229
Finance cost	(11)	0	(519)	(530)
Pre-tax profit (loss)	7 726	(39)	(919)	6 768
Income tax	(5)	0	89	84
Net profit (loss)	7 721	(39)	(830)	6 852

Specification / data in PLN thousand for the period from 1 st January 2025 to 31 st March 2025	Products and services	Wholesale	Items not allocated to segments	Total (the Company)
Net tangible fixed assets and intangible assets	85 379	2 217	3 413	91 027
Investment property	0	0	1 425	1 425
Deferred income tax assets and long-term financial assets	0	0	970	970
Inventory	45 815	1 278	0	47 093
Trade receivables (net value)	7 343	250	192	7 785
Unallocated current assets	0	0	60 889	60 889
Total assets	138 537	3 745	66 907	209 189
Trade liabilities	9 738	275	793	10 806
Deferred income	24	0	9 100	9 124
Credits, loans and liabilities arising from finance lease agreements	78	0	5 393	5 471
Unallocated liabilities and provisions	2 182	0	11 424	13 606
Total liabilities and provisions	12 022	275	26 710	39 007

Specification / data in PLN thousand for the period from 1 st January 2024 to 31 st December 2024	Products and services	Wholesale	Items not allocated to segments	Total (the Company)
Revenue from sale of products, services, goods and materials	94 485	4 717	0	99 202
Cost of sales	(74 809)	(3 531)	0	(78 340)
Gross profit (loss) from sales	19 676	1 186	0	20 862
Distribution costs	(3 200)	(1 633)	0	(4 833)
General and administrative expenses and other operating income and cost	(1 040)	0	(9 080)	(10 120)
Operating profit (loss)	15 436	(447)	(9 080)	5 909
Finance income	0	0	5 639	5 639
Finance cost	0	0	(2 698)	(2 698)
Pre-tax profit (loss)	15 436	(447)	(6 139)	8 850
Income tax	0	0	(1 010)	(1 010)
Net profit (loss)	15 436	(447)	(7 149)	7 840

Specification / data in PLN thousand for the period from 1 st January 2024 to 31 st December 2024	Products and services	Wholesale	Items not allocated to segments	Total (the Company)
Tangible fixed assets and intangible assets	71 067	2 235	13 017	86 319
Investment property	0	0	1 425	1 425
Deferred income tax assets and long-term financial assets	62	0	49 240	49 302
Inventory	48 958	1 379	0	50 337
Trade receivables (net value)	4 346	86	80	4 512
Unallocated current assets	0	0	9 839	9 839
Total assets	124 433	3 700	73 601	201 734
Trade liabilities	9 164	416	1 146	10 726
Deferred income	24	0	8 807	8 831
Credits, loans and liabilities arising from finance lease agreements	0	0	6 125	6 125
Unallocated liabilities and provisions	0	0	12 722	12 722
Total liabilities and provisions	9 188	416	28 800	38 404

Specification / data in PLN thousand for the period from 1 st January 2024 to 31 st March 2024	Products and services	Wholesale	Items not allocated to segments	Total (the Company)
Revenue from sale of products, services, goods and materials	24 134	975	0	25 109
Cost of sales	(16 433)	(720)	0	(17 153)
Gross profit (loss) from sales	7 701	255	0	7 956
Distribution costs	(708)	(387)	0	(1 095)
General and administrative expenses and other operating income and cost	(243)	0	(1 269)	(1 512)
Operating profit (loss)	6 750	(132)	(1 269)	5 349
Finance income	1	0	958	959
Finance cost	(5)	0	(346)	(351)
Pre-tax profit (loss)	6 746	(132)	(657)	5 957
Income tax	(6)	0	(1 206)	(1 212)
Net profit (loss)	6 740	(132)	(1 863)	4 745

Specification / data in PLN thousand for the period from 1 st January 2024 to 31 st March 2024	Products and services	Wholesale	Items not allocated to segments	Total (the Company)
Tangible fixed assets and intangible assets	64 228	10 992	3 104	78 324
Investment property	0	0	1 380	1 380
Deferred income tax assets and long-term financial assets	52	0	618	670
Inventory	38 364	1 373	0	39 737
Trade receivables (net value)	5 390	109	88	5 587
Unallocated current assets	879	0	89 374	90 253
Total assets	108 913	12 474	94 564	215 951
Trade liabilities	11 635	347	531	12 513
Deferred income	24	0	5 521	5 545
Credits, loans and liabilities arising from finance lease agreements	111	0	9 232	9 343
Unallocated liabilities and provisions	1 513	0	12 903	14 416
Total liabilities and provisions	13 283	347	28 187	41 817

2.26 Note 17 – Contingent receivables, contingent liabilities.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Registered pledge on fixed assets constituting collateral for repayment of liabilities to BOWIM S.A.	0	400	400
Total contingent receivables	0	0	400

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Promissory notes issued as collateral, including:	64 918	39 075	60 134
bank loans	23 592	18 292	18 292
lease liabilities	0	263	263
EU funds subsidies received	40 908	17 260	40 908
other (separate specification)	418	3 260	671
Collateral for bank loans, including:	144 347	169 064	155 547
Mortgage on property (fixed assets and investment property) to secure liabilities arising from bank loans	41 926	40 226	40 226
Registered pledge amount or transfer of the ownership title to fixed assets to secure liabilities arising from bank loans	14 478	34 319	24 706
Collateral on inventory	0	0	0
Assignment of rights arising from insurance policy	47 710	50 536	50 382
Assignment of future claim from BGK	5 600	5 600	5 600
Declaration of submission to enforcement	34 633	38 383	34 633
Total contingent liabilities	209 265	208 139	215 681

2.27 Note 18 – Related entities transactions.

Related entities / Data in PLN thousand	Transaction type	Period from 1 st January 2025 to 31 st March 2025		Period from 1 st January 2024 to 31 st December 2024		Period from 1 st January 2024 to 31 st March 2024	
		Transaction value	Balance at period end	Transaction value	Balance at period end	Transaction value	Balance at period end
Total transactions value / Total gross receivables balance, including:		0	0	88	0	47	2
Helf S.C. Pszczyna	co-owner of the company Ligas Wieslaw-brother-in-law of Małgorzata Duda – Commercial Proxy and Shareholder	0	0	1	0	0	0
Szymczak Jakub MAK	son-in-law of Małgorzata Duda (Wąs) – Commercial Proxy, Shareholder and Chief Financial Officer	0	0	3	0	0	1
Duda Małgorzata (Wiktor)	Commercial Proxy – Shareholder	0	0	6	0	0	0
Duda Małgorzata (Wąs)	Commercial Proxy, Shareholder, Chief Financial Officer	0	0	1	0	0	0
300000 Guitars Łukasz Duda	son of Małgorzata Duda (Wiktor) Commercial Proxy – Shareholder	0	0	4	0	0	1
Joanna Duda Szymczak	daughter of Małgorzata Duda (Wąs) – Shareholder and Chief Financial Officer	0	0	5	0	0	0
Inter Bud A. Gotz	daughter of Henryk Gotz and Urszula Gotz – Shareholders	0	0	0	0	0	0
Mateusz Duda, Monika Duda	son and daughter-in-law of Commercial Proxy Małgorzata Duda (Wiktor)	0	0	47	0	47	0
Duda Łukasz	son of Commercial Proxy – Małgorzata Duda (Wiktor)	0	0	1	0	0	0
Duda Stanisław	Vice President of the Management Board, husband of Commercial Proxy Małgorzata Duda (Wąs)	0	0	10	0	0	0
Duda Józef	President of the Management Board, husband of Commercial Proxy Małgorzata Duda (Wiktor)	0	0	10	0	0	0

Related entities / Data in PLN thousand	Transaction type	Period from 1 st January 2025 to 31 st March 2025		Period from 1 st January 2024 to 31 st December 2024		Period from 1 st January 2024 to 31 st March 2024	
		Transaction value	Balance at period end	Transaction value	Balance at period end	Transaction value	Balance at period end
Total transactions value / Total gross receivables balance, including:		14	0	57	0	27	1
Helf S.C. Pszczyna	co-owner Ligas Wiesław – brother-in-law of Commercial Proxy and shareholder Małgorzata Duda	14	0	57	0	27	1

Subsidiaries / Data in PLN thousand	Transaction type	Period from 1 st January 2025 to 31 st March 2025		Period from 1 st January 2024 to 31 st December 2024		Period from 1 st January 2024 to 31 st March 2024	
		Transaction value	Balance at period end	Transaction value	Balance at period end	Transaction value	Balance at period end
Total transactions value / Total gross receivables balance, including:		770	4 783	285	4 107	72	4 045
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	shares in the share capital	0	4 040	0	4 040	0	4 040
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	loans granted	700	700	0	0	0	0
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	accrued interest on loans	9	9	0	0	0	0
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	other receivables	61	34	285	67	72	5
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	receivables from fixed assets sale	0	0	0	0	0	0

Subsidiaries / Data in PLN thousand	Transaction type	Period from 1 st January 2025 to 31 st March 2025		Period from 1 st January 2024 to 31 st December 2024		Period from 1 st January 2024 to 31 st March 2024	
		Transaction value	Balance at period end	Transaction value	Balance at period end	Transaction value	Balance at period end
Total transactions value / Total gross receivables balance, including:		368	56	2 304	1	1 161	530
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	supply of goods and services	368	56	2 304	1	1 161	530
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	paid advances for deliveries	0	0	0	0	0	0

2.28 Note 19 – Information on acquisition.

In the I quarter of 2025, the Parent Company, PATENTUS S.A., did not acquire any entities.

4 Information on impairment losses on inventory to the net realizable value and on such impairment losses reversal.

Information regarding impairment losses on inventory is presented in Note 3.

5 Information on impairment losses on financial assets, tangible fixed assets, intangible assets or other assets and on such impairment losses reversal.

Information on changes in tangible fixed assets and intangible assets is presented in note 1.2 and note 1.3.

6 Information on establishment, increase, use and release of provisions.

Information on the change in the balance of impairment losses on receivables is presented in Note 2.2.

7 Information on deferred income tax provisions and assets.

Changes in deferred income tax assets and deferred income tax provisions are presented in Note 8.1 and No 8.2.

8 Information on significant transactions of tangible fixed assets acquisition and sale.

Throughout the presented period, there were no significant acquisition and sale transactions of tangible fixed assets in the Capital Group's entities. Change in tangible fixed assets is presented in note 1.2.

9 Information on significant liability arising from purchase of tangible fixed assets. Contractual investment liabilities not included in the balance sheet.

Throughout the presented period, neither significant liabilities related to tangible fixed assets acquisition nor contractual investment liabilities were recognized in the balance sheet occurred.

10 Information on significant settlements arising from lawsuits.

Throughout the presented period there were no significant settlements arising from lawsuits within the PATENTUS S.A. Capital Group's entities.

11 Indication of adjustments of errors from previous periods.

Neither in the presented period nor in the present additional information the adjustments of errors from previous periods were indicated.

12 Information on changes in the economic situation and business conditions that have a significant effect on the fair value of the entity's financial assets and financial liabilities, irrespective of whether these assets and liabilities are recognised at fair value or adjusted cost (amortized cost).

Throughout the presented period, in the opinion of the Management Board of the Parent Company PATENTUS S.A., there were no changes in the economic situation or the conditions of business operations that would have a significant impact on the fair value of assets and liabilities.

13 Information on defaults on credit or loan or on breach of relevant provisions of the credit or loan agreement, in relation to which no corrective measures were taken by the end of reporting period.

The Capital Group's entities settle their liabilities arising from credits and loans in a timely manner, in accordance with the provisions of the applicable agreements.

14 Information on the conclusion, by the Issuer or its subsidiary, of one or more transactions with related entities, if those transactions are individually or jointly significant and were concluded on conditions other than market conditions, together with the indication of their value and information on individual transactions may be grouped by type, except when information on individual transactions is necessary to understand their impact on the Issuer's financial position, financial performance and financial result.

Entities related to Capital Group are:

- ✓ Shareholders of the Parent Company – Shareholders holding more than 10% of voting rights, as well as due to family ties between the Shareholders, it was considered that they can exert a significant influence on the Company. The Management Board of the Parent Company PATENTUS S.A. is composed of persons who are also Shareholders. Members of the Supervisory Board, except for the Chairman of the Supervisory Board – Wiesław Waszkielewicz and the Supervisory Board member – Edyta Głombek, are close family members of the Shareholders.

- ✓ Other entities – members of management and supervisory bodies (including directors), persons who are close family members of these persons and other business entities in which members of the Company's management and supervisory bodies perform management functions or are their shareholders. Close family members are persons who are family members who may be expected to influence, or be influenced by, those family members in their dealings with the enterprise.
- ✓ Other entities including subsidiaries.

The Parent Company PATENTUS S.A. holds 83.85% of stocks in share capital of ZKS MONTEX sp. z o.o..

PATENTUS S.A. Capital Group does not hold any shares in share capital of other entities.

In 2024 as well as in the first quarter of 2025, the scope of mutual transactions with related entities primarily involved commercial transactions concluded between the Parent Company and close family members of Shareholders, or close family members of members of management and supervisory bodies. Additionally, upon the establishment of the Subsidiaries – transactions with these entities were also concluded.

The Parent Company's Management Board declares that transactions with entities related to the Company were concluded under market conditions.

Transactions with related entities are described in point 2 of the present *Condensed Quarterly Financial Statements – Notes to the Separate Financial Statements*, point 2.25, note 18.

15 Regarding financial instruments measured at fair value – information on change of means (method) of its determination.

Throughout the presented period, there were no changes in the method of determining the valuation at fair value within the Capital Group's entities.

16 Information on changes in the classification of financial assets as a result of changes in the purpose or use of these assets.

Throughout the presented period, there were no changes in the classification of financial assets in the Capital Group's entities – as a result of a change in the purpose or use of these assets.

17 Significant achievements or failures in the reporting period along with events of significant nature related to them.

Below, the Parent Company's Management Board presents the factors that may influenced the financial results achieved in the period from 1st January 2025 to 31st March 2025 and that are considered significant for the Capital Group. In the present reporting period, the failures did not occur.

17.1 Loan agreements of the Parent Company:

Loan agreements of the Parent Company:

Throughout the presented period, the Parent Company neither concluded nor annexed any loan agreements.

17.2 Loan agreements of the subsidiary ZKS MONTEX sp. z o.o.

Throughout the presented period, the Subsidiary neither concluded nor annexed any loan agreements.

17.3 Trade agreements of the Parent Company:

Throughout the presented period from 1st January 2025 to 31st March 2025, the Parent Company neither concluded nor annexed agreements meeting the materiality requirements, i.e. 10% of PATENTUS S.A.'s equity.

17.4 Trade agreements of the Subsidiary Zakładu Konstrukcji Spawanych MONTEX sp. z o.o.

- **ARTECH SP. Z O.O.** – order throughout the period from 8th January 2025 to 31st March 2025, execution sheet metal rolling;
 - net order amount – PLN 14,040.00;
 - execution date – 31st March 2025.
- **PATENTUS S.A.** – orders throughout the period from 13th February 2025 to 31st March 2025, execution of tubes;
 - net order amount – PLN 25,102.00;
 - execution date – 31st March 2025.
- **PATENTUS S.A.** – order of 14th January 2025, execution of cable guides components;
 - net order amount – PLN 276,640.00;
 - execution date – 20th March 2025.
- **HOFFMEIER INDUSTRIEANLAGEN GMBH+CO.KG** – order of 18th February 2025, execution of SE-Tragrahmen structure:
 - net order amount – PLN 102,960.71 (EUR 23,944.35);
 - execution date – 8th April 2025.
- **HOFFMEIER INDUSTRIEANLAGEN GMBH+CO.KG** – order of 18th February 2025, execution of GVW-Reingashaube structure:
 - net order amount – PLN 54,195.48 (EUR 12,603.60);
 - execution date – 8th April 2025.
- **HALBERSTADT Konstruktionstechnik GmbH&Co. KG** – order of 27th February 2025, execution of WDG Rahmen structure:
 - net order amount – PLN 87,720.00 (EUR 20,400.00);
 - execution date – 25th March 2025.

- **HOFFMEIER INDUSTRIEANLAGEN GMBH+CO.KG** – order of 6th March 2025, execution of NE-Distanzierung structure:
 - net order amount – PLN 60,806.00 (EUR 14,140.94);
 - execution date – 23rd May 2025.
- **HALBERSTADT Konstruktionstechnik GmbH&Co. KG** – order of 11th March 2025, execution of SBG Splittfahrgestell structure:
 - net order amount – PLN 67,080.00 (EUR 15,600.00);
 - execution date – 14th May 2025.
- **P.W. ZAWADZKI Łukasz Zawadzki** – order of 21st March 2025, execution of fuel chutes and slag removers:
 - net order amount – PLN 348,497.00;
 - execution date – 30th April 2025.
- **ENERGIELINK BV** – order of 18th March 2025, execution of slag removers' components:
 - net order amount – PLN 49,819.80 (EUR 11,586.00);
 - execution date – 28th March 2025.
- **HALBERSTADT Konstruktionstechnik GmbH&Co KG** – order of 19th March 2025, execution of SBG – Lokfahrgestell structure:
 - net order amount – PLN 162,970.00 (EUR 37,900.00);
 - execution date – 30th April 2025.
- a. Other significant events in the PATENTUS S.A. Parent Company:**
 - 1) On the 3rd March 2025, the Issuer received information that the District Court Katowice–Wschód in Katowice, 9th Commercial Division – Pledge Register, had deleted items 2699921, 2699931, 2700546 and 2700547 from the Pledge Register. The deleted pledge pertained to a set of machinery and equipment constituting collateral for the repayment of liabilities arising from a loan agreement ("Agreement") dated 5th November 2021, concluded between Pekao Leasing S.A. with its registered office in Łódź ("Lender") and the Company acting as a borrower. The collateral in the form of the aforementioned registered pledges was established on:
 - Welter KF630CNC bevel gears milling machine – with the highest collateral amount of PLN 1,521,000.00
 - Gleason P1200G Titan profile grinding machine – with the highest collateral amount of PLN 2,655,000.00
 - Gleason 1200H Titan hobbing machine – with the highest collateral amount of PLN 2,259,000.00
 - Okuma VTM1200YB machining center – with the highest collateral amount of PLN 3,409,000.00

The total amount of registered pledges stood at PLN 9,844,000.00

The aforementioned deletion of the pledge from the Pledge Register is related to the full repayment of the debt arising from the Agreement.

The Issuer informed on the subject of the pledge entry into the Pledge Register in Current Report No. 16/2021 dated 7th December 2021.

The aforementioned information was published in Current Report No. 2/2025, dated 3rd March 2025.

- 2) The Management Board of PATENTUS S.A. with its registered office in Pszczyna ("Company") informs that, acting pursuant to Article 3, point 2 letter c) of the Management Board Regulations, and Article 16 section 3 point 4) of the Company's Articles of Association along with Article 395 section 2 point 2) of the Commercial Companies Code, a Resolution No. 1 dated 14th March 2025 was adopted, regarding the recommendation of both the Supervisory Board and the Annual General Meeting of the allocation of the net profit generated by the Company in 2024 fiscal year, in the amount of PLN 8,475,226.24 (in words: eight million four hundred seventy-five thousand two hundred twenty-six zlotys 24/100). The Management Board, in accordance with Resolution No. 1 dated 14th March 2024, decides to allocate the net profit for the fiscal year lasting from 1st January 2024 to 31st December 2024 as follows:
- the amount of PLN 1,100,000.00 (in words: one million one hundred thousand zlotys 00/100) to the Variable Remuneration Fund in accordance with Resolution No. 5 adopted by the Annual General Meeting on 29th June 2020 regarding the *Remuneration Policy of Members of the Management Board and Supervisory Board of PATENTUS S.A.*;
 - the amount of PLN 7,375,000.00 (seven million three hundred and seventy-five thousand zlotys 00/100) for the payment of dividend to the Company's shareholders in a rate of PLN 0.25 gross (in words: twenty-five grosz) per share;
 - the remaining part of the net profit for 2024 in the amount of PLN 226.24 (in words: two hundred and twenty-six zlotys 24/100) to the Company's reserve capital.

In the aforementioned resolution, the Management Board proposed to set the dividend date for 1st July 2025, and to determine the dividend payment date for 14th July 2025. The Management Board's motion regarding the allocation of the Company's profit was submitted taking into account the Company's dividend payment policy and, among others, financial position and liquidity of the Company, existing and future liabilities and evaluation of the Company's development prospects, as well as applicable legal regulations. Furthermore, the Company informs that the Management Board's motion regarding the allocation of profit was submitted for positive assessment by the Company's Supervisory Board.

The final decision on the allocation of profit for the fiscal year ended on 31st December 2024 encompassing determination of both the dividend date and the dividend payment date will be made by the Annual General Meeting of the Company.

The aforementioned information was published in Current Report No. 3/2025, dated 14th March 2025.

- 3) With regard to Current Report No. 3/2025, dated 14th March 2025, the Management Board of PATENTUS S.A. ("Company") informs that on 21st March 2025, the Supervisory Board of the Company positively assessed the Management Board's motion on the allocation of the net profit generated by the Company in 2024 fiscal year and has submitted the motion to the Annual General Meeting of PATENTUS S.A. for the adoption of the resolution in accordance with the Management Board's proposal.

In accordance with the aforementioned motion, the Management Board proposed that the net profit generated by the Company in the 2024 fiscal year amounting to PLN 8,475,226.24 (in words: eight million four hundred seventy-five thousand two hundred twenty-six zlotys 24/100) be allocated as follows:

- the amount of PLN 1,100,000.00 (in words: one million one hundred thousand zlotys 00/100) to the Variable Remuneration Fund, in accordance with Resolution No. 5 adopted by the Annual General Meeting on 29th June 2020, regarding the *Remuneration Policy of Members of the Management Board and Supervisory Board of PATENTUS S.A.*;
- the amount of PLN 7,375,000.00 (seven million three hundred and seventy-five thousand zlotys 00/100) for the payment of dividends to the Company's shareholders at a rate of PLN 0.25 gross (in words: twenty-five grosz) per share;
- the remaining portion of the net profit for 2024, in the amount of PLN 226.24 (in words: two hundred and twenty-six zlotys 24/100) to be allocated to the Company's reserve capital.

In the same resolution, the Management Board proposed setting the dividend date as 1st July 2025, and to determine the dividend payment date as 14th July 2025.

The final decision on the allocation of profit for the fiscal year ending on 31st December 2024 including the determination of both the dividend date and the dividend payment date, will be made by the Annual General Meeting of the Company.

The aforementioned information was published in Current Report No. 4/2025, dated 21st March 2025.

b. Other significant events in the subsidiary Zakład Konstrukcji Spawanych MONTEX sp. z o.o.

Events of significant nature did not occur in the Subsidiary in the presented period.

18 Description of factors and events, in particular those of unusual nature, with significant impact on the financial results achieved.

Below, the Parent Company presents information related to the efforts of PATENTUS S.A. for granting non-returnable subsidies:

1. On 29th April 2020, the Company submitted a co-financing application to the National Center for Research and Development in Warsaw as part of a consortium consisting of the Warsaw University of Technology, the Silesian University of Technology, the Institute of Sustainable Technologies and the Welding Institute, for co-financing of project No. TECHMASTRATEG-III/0028/2019 titled *Development of Innovative Hybrid Surface Layers Composed of Anti-Wear Coatings as Part of the Toothing of Gearboxes for Drive Units of Conveyors Operating in Extreme Operating Conditions*. On 9th November 2020, the co-financing application was approved. On 1st April 2021, the Warsaw University of Technology, acting as the Consortium Leader, signed a subsidy agreement with the National Center for Research and Development. Project implementation period starts on 1st July 2021 and ends on 30th June 2024. The value of cofinancing granted to the Company amounts to PLN 3 804 thousand. As at the date of the present report submission, the Company has been still executing the aforementioned project.

2. On 29th March 2024, the Company concluded an agreement number FESL.10.03-IP.01-01B4/23-00 with the Silesian Entrepreneurship Center for co-financing the project entitled *Company Transformation Through Implementation an Innovative Process for Manufacturing Shafts with Increased Endurance* under the European Funds for Silesia 2021-2027 Program. The planned total value of the project amounts to: PLN 60 479 thousand. The planned total eligible expenditures of the project amount to PLN 49,779 thousand. The co-financing will be provided in the total amount not exceeding PLN 23,648 thousand. As of the date of this report submission, the Company is in the process of implementing the project.

As part of the project implementation, the Company has signed the following agreements:

1. Agreement with Przedsiębiorstwo Remontowo-Budowlane "A. Piaskowski i Spółka" Sp. z o. o. with its registered office in Dąbrowa Górnicza for the construction of a production hall at the production facility No. 2 in Pszczyna. The total net value of the agreement: PLN 4,594 thousand.
2. Agreement with FERMAT CZ, s.r.o. with its registered office in Prague, for the acquisition of a WFT 13 boring machine. The total net value of the agreement: EUR 638 thousand.
3. Agreement with FERMAT CZ, s.r.o. with its registered office in Prague for the acquisition of a WFT 13R boring machine. The total net value of the agreement: EUR 943 thousand.
4. Agreement with FERMAT CZ, s.r.o. with its registered office in Prague for the acquisition of a gear slotting machine. Total net value of the agreement: EUR 623 thousand.
5. Agreement with FERMAT CZ, s.r.o. with its registered office in Prague for the acquisition of a gear hobbing machine. Total net value of the agreement: EUR 571 thousand.
6. Agreement with SWORD SP. Z O.O., with its registered office in Gdynia, for the band saw acquisition. Total net agreement value: EUR 163,000. The agreement has been completed.
7. Agreement with FERMAT CZ, s.r.o., with its registered office in Prague, for the gear profile grinding machine acquisition. Total net agreement value: EUR 1,369,000. Agreement completion date: October 2025.
8. Agreement with BUDTOR, with its registered office in Bestwina, for the overhead cranes acquisition with capacities of 20-ton, 6.3-ton, and 1.5-ton. Total net agreement value: PLN 578,000. The agreement has been completed.

9. Agreement with RYWAL-RHC, with its registered office in Warsaw, for the turntables and positioners acquisition. Total net agreement value: PLN 410,000. Agreement completion date: November 2024.
10. Agreement with AEP Rybicki Zawada Spółka Komandytowa, with its registered office in Paszowice, for the 3D head acquisition. Total net agreement value: PLN 520,000. The agreement has been completed.
11. Agreement with Doradztwo Wykonawstwo Budowlane Janusz Nowak, with its registered office in Wisła Wielka, for the construction of two foundations. Total net agreement value: PLN 790,000. Agreement completion date: October 2025.
12. Agreement with Doradztwo Wykonawstwo Budowlane Janusz Nowak with its registered office in Wisła Wielka for the construction of a production hall. Total net value of the agreement: PLN 4,517 thousand. Agreement completion date February 2026.
13. Agreement with Doradztwo Wykonawstwo Budowlane Janusz Nowak with its registered office in Wisła Wielka for the execution of a foundation for a vertical machining centre. Total net value of the agreement: PLN 53 thousand. The Agreement has been completed.
14. Agreement with FERMAT CZ, s.r.o. with its registered office in Prague for the acquisition of a lathe. Total net value of the agreement: EUR 588 thousand. Agreement completion date November 2025.
15. Notarial deed of sale with the company Future I sp. z o.o. with its registered office in Jankowice for the purchase of a plot of land located in Jankowice at 52A Złote Łany. Total net value of the agreement PLN 2,700 thousand. Agreement completion date February 2025.
16. Agreement with GF Machining Solutions Sp. z o.o with its registered office in Śękocin Nowy for the purchase of an EDM machine. Total net value of the agreement: EUR 285 thousand. Agreement completion date April 2025.
17. Linde Material Handling Polska Sp. z o.o., with its registered office in Warsaw, for the acquisition of two forklift trucks. Total net value of the agreement: EUR 127,000. Agreement completion date December 2025.

19 Explanation concerning the seasonality or cyclicity of operations in the presented period.

In the Capital Group's entities there is no seasonality or cyclicity of operations.

20 Information on the issuance, redemption and repayment of non-equity and equity securities.

In the period covered by the present report, in the PATENTUS S.A. Capital Group's entities no issuance, redemption and repayment of non-equity and equity securities were carried out.

21 Information on paid (or declared) dividends, in total and per share, divided into ordinary and preferred shares.

The Management Board of PATENTUS S.A. with its registered office in Pszczyna ("Company") informs that, acting pursuant to Article 3 point 2 letter c) of the Management Board Regulations, and Article 16 section 3 point 4) of the Company's Articles of Association, a Resolution No. 1 dated 14th March 2025 was adopted regarding the recommendation to the Supervisory Board and the Annual General Meeting of the allocation of the net profit generated by the Company in 2025, in the amount of PLN 8 475 226.24 (in words: eight million four hundred seventy-five thousand two hundred twenty-six zlotys 24/100).

The Management Board, in accordance with Resolution No. 1 of 14th March 2025, decides to allocate the net profit as follows:

- the amount of PLN 1,100,000.00 (in words: one million one hundred thousand zlotys 00/100) to the Variable Remuneration Fund, in accordance with Resolution No. 5 adopted by the Annual General Meeting on 29th June 2020, regarding the *Remuneration Policy of Members of the Management Board and Supervisory Board of PATENTUS S.A.*;
- the amount of PLN 7,375,000.00 (seven million three hundred and seventy-five thousand zlotys 00/100) for the payment of dividends to the Company's shareholders at a rate of PLN 0.25 gross (in words: twenty-five grosz) per share;
- the remaining portion of the net profit for 2024, in the amount of PLN 226.24 (in words: two hundred and twenty-six zlotys 24/100) to be allocated to the Company's reserve capital.

In the aforementioned resolution, the Management Board proposed to set the dividend date for 1st July 2025, and to determine the dividend payment date for 14th July 2025.

The Management Board's motion regarding the allocation of the Company's profit was submitted taking into account the Company's dividend payment policy and, among others, financial position and liquidity of the Company, existing and future liabilities and evaluation of the Company's development prospects, as well as applicable legal regulations.

The aforementioned information was published in Current Report No. 3/2025, dated 14th March 2025.

With regard to Current Report No. 3/2025, dated 14th March 2025, the Management Board of PATENTUS S.A. ("Company") informs that on 21st March 2025, the Supervisory Board of the Company positively assessed the Management Board's motion on the allocation of the net profit generated by the Company in 2024 fiscal year and has submitted the motion to the Annual General Meeting of PATENTUS S.A. for the adoption of the resolution in accordance with the Management Board's proposal.

In accordance with the aforementioned motion, the Management Board proposed that the net profit generated by the Company in the 2024 fiscal year amounting to PLN 8,475,226.24 (in words: eight million four hundred seventy-five thousand two hundred twenty-six zlotys 24/100) be allocated as follows:

- the amount of PLN 1,100,000.00 (in words: one million one hundred thousand zlotys 00/100) to the Variable Remuneration Fund, in accordance with Resolution No. 5 adopted by the Annual General Meeting on 29th June 2020, regarding the *Remuneration Policy of Members of the Management Board and Supervisory Board of PATENTUS S.A.*;
- the amount of PLN 7,375,000.00 (seven million three hundred and seventy-five thousand zlotys 00/100) for the payment of dividends to the Company's shareholders at a rate of PLN 0.25 gross (in words: twenty-five grosz) per share;
- the remaining portion of the net profit for 2024, in the amount of PLN 226.24 (in words: two hundred and twenty-six zlotys 24/100) to be allocated to the Company's reserve capital.

In the same resolution, the Management Board proposed setting the dividend date as 1st July 2025, and to determine the dividend payment date as 14th July 2025.

The final decision on the allocation of profit for the fiscal year ending on 31st December 2024 including the determination of both the dividend date and the dividend payment date, will be made by the Annual General Meeting of the Company.

The aforementioned information was published in Current Report No. 4/2025, dated 21st March 2025.

22 Events that occurred after the condensed quarterly financial statements reporting date, not included in the present statement, that may have a significant impact on future financial results.

22.1 Significant events after 31st March 2024 in the Parent Company PATENTUS S.A.

1. On 4th April 2025 information was received by the Issuer on the issuance of a judgment by the District Court in Katowice, 14th Commercial Division, in case Ref. No. XIV GC 327/19. The court dismissed the Company's claim against AIG Europe Spółka z ograniczoną odpowiedzialnością Oddział w Polsce, Jan Paślawski, and Colonnade Insurance Société Anonyme in Luxembourg for *in solidum* payment of the amount of PLN 15,971,439.64 along with statutory interest and costs. The Management Board of the Company has decided to appeal the judgment and intends to file an appeal. The Issuer previously disclosed the filing of the lawsuit in Current Report No. 16/2019 dated 20th May 2019, as well as the suspension of proceedings against the defendant Jan Paślawski (due to his death) in Current Report No. 8/2024 dated 8th May 2024.

The aforementioned information was published in Current Report No. 5/2025, dated 4th April 2025.

2. On 5th May 2025, confirmation was received that the Plaintiff's legal counsel submitted an appeal to the Court of Appeal in Katowice against the judgment issued by the District Court in Katowice, 14th Commercial Division, Ref. No. XIV GC 327/19), which dismissed the Company's claim against AIG Europe Spółka z ograniczoną odpowiedzialnością Oddział w Polsce, Jan Paślawski, and Colonnade Insurance Société Anonyme of Luxembourg for *in solidum* payment of PLN 15,971,439.64 along with statutory interest and legal costs.

The Issuer had previously reported the filing of the lawsuit in Current Report No. 16/2019, dated 20th May 2019, and the suspension of proceedings against defendant Jan Paślawski (due to his death) in Current Report No. 8/2024 dated 8th May 2024. The Management Board informed of the judgment in Current Report No. 5/2025, dated 4th April 2025.

The aforementioned information was published in Current Report No. 6/2025, dated 6th May 2025.

3. Throughout the period between 31st October 2024 and 13th May 2025 the total value of turnover between PATENTUS S.A. and P.P.H.U. "Mirpol" Mirosław Kobiór with its registered office in Jankowice amounted to net PLN 18,217,416.92. The cooperation between the parties is based on a Cooperation Agreement concluded for an indefinite period, dated 20th December 2023 ("Cooperation Agreement"), in the scope of mining machinery and equipment production, execution of steel structures of halls and other facilities, machining services, protection of the Company's property and facilities in the manner and to the extent agreed upon between the Parties, as well as other works ordered to the Contractor by PATENTUS S.A. The terms of the aforementioned agreement do not differ from those commonly applied in commercial transactions of this type. Pursuant to the Cooperation Agreement, the highest-value invoice was FV 01/04/2025, dated 30th April 2025 in the net amount of PLN 4,527,315.00 issued by Przedsiębiorstwo Produkcyjno-Handlowo-Usługowe "Mirpol" Mirosław Kobiór. The invoice concerned the execution of a beam stage loader and armoured face conveyor, cutting services, heat treatment services, machining services, and the execution of rope drums and frames.

The Cooperation Agreement dated 20th December 2023 amends the earlier agreement dated 2nd January 2007.

The aforementioned information was published in Current Report No. 7/2025, dated 13th May 2025.

22.2 Significant events after 31st March 2025 in the Subsidiary Zakład Konstrukcji Spawanych MONTEX sp. z o.o.

There were no significant events in the subsidiary after 31st March 2025.

23 Information on changes in contingent liabilities or contingent assets that have occurred since the end of the last fiscal year.

For the PATENTUS S.A. Capital Group

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Registered pledge on fixed assets constituting collateral for repayment of liabilities to BOWIM S.A.	0	400	400
Total contingent receivables	0	400	400

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Promissory notes issued as collateral, including:	64 918	39 075	60 134
bank loans	23 592	18 292	18 292
lease liabilities	0	263	263
EU funds subsidies received	40 908	17 260	40 908
other (separate specification)	418	3 200	671
Collateral for bank loans, including:	144 347	169 064	155 547
Mortgage on property (fixed assets and investment property) to secure liabilities arising from bank loans	41 926	40 226	40 226
Registered pledge amount or transfer of the ownership title to fixed assets to secure liabilities arising from bank loans	14 478	34 319	24 706
Collateral on inventory	0	0	0
Assignment of rights arising from insurance policy	47 710	50 536	50 382
Assignment of future claim from BGK	5 600	5 600	5 600
Declaration of submission to enforcement	34 633	38 383	34 633
Total contingent liabilities	209 265	208 139	215 681

For the Parent Company PATENTUS S.A.

Contingent receivables in the presented period and the comparative period since the end of the last financial year did not occur. Contingent receivables as of 31st March 2025 are presented in the table below.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Promissory notes issued as collateral, including:	64 842	66 832	59 771
bank loans	23 592	23 592	18 292
lease liabilities	0	0	0
EU funds subsidies received	40 908	40 908	40 908
other (separate specification)	342	2 332	571
Collateral for bank loans, including:	0	130 913	155 547
Mortgage on property (fixed assets and investment property) to secure liabilities arising from bank loans	0	41 926	40 226
Registered pledge amount or transfer of the ownership title to fixed assets to secure liabilities arising from bank loans	0	14 770	24 706
Collateral on inventory	0	0	0
Assignment of rights arising from insurance policy	0	33 984	50 382
Assignment of future claim from BGK	0	5 600	5 600
Declaration of submission to enforcement	0	34 633	34 633
Total contingent liabilities	64 842	197 745	215 318

24 Description of the organization of the Issuer's Capital Group, indicating the entities subject to consolidation.

As at 31st March 2025, the PATENTUS S.A. Capital Group consists of:

- Parent Company PATENTUS S.A.
- Subsidiary Zakład Konstrukcji Spawanych MONTEX sp. z o.o. in which the Parent Company holds 83.85% of the share capital.

Full description of Issuer's Capital Group is presented in point II 1.1 of the present report.

In the presented period, no changes in the organization of the PATENTUS S.A. Capital Group occurred.

25 Indication of the effects of changes in the structure of the economic entity, including the merger of economic entities, acquisition or disposal of entities of the Issuer's Capital Group; long-term investments, division, restructuring and discontinued operations.

On 12th March 2021, the Extraordinary General Meeting of Shareholders of Zakład Konstrukcji Spawanych "MONTEX" Sp. z o.o. increased the existing share capital to the amount of PLN 4,818,000.00, i.e. by the amount of PLN 300 thousand, by creating 600 new shares with a nominal value of PLN 500 each. PATENTUS S.A. fully subscribed for the aforementioned shares and covered them with a non-cash contribution in the form of ownership of:

1. Electric-hydraulic bending machine for pipes and sections, type APK 81 by AKYAPAK, serial number: 81538 with a net value of PLN 41,114.13 (in words: forty-one thousand one hundred and fourteen zlotys 13/100);
2. GEKA Ironworker, model: HYDARCROP 55A; serial number 21302; year of production 2007 with a net value of PLN 22,496.73 (in words: twenty-two thousand four hundred ninety-six zlotys 73/100);
3. AHK 20/30 3 hydraulic rolls plate bending machine by AKYAPAK, serial number: KY391-012 with a net value of PLN 236,389.14 (in words: two hundred and thirty-six thousand three hundred and eighty-nine zlotys 14/100);

with a total value of PLN 300,000.00 (in words: three hundred thousand zlotys).

2. On 14th September 2021 the Issuer was notified that the District Court for Katowice – Wschód in Katowice, 8th Commercial Division of the National Court Register, by a decision of 8th September 2021, made an entry regarding the amendment to the articles of incorporation in in the scope of share capital increase of the subsidiary Zakład Konstrukcji Spawanych MONTEX sp. z o.o. Registration entry regards the amendments adopted on 12th March 2021 by the Extraordinary Meeting of Shareholders of Zakład Konstrukcji Spawanych MONTEX sp. z o.o.. Share capital increase in Zakład Konstrukcji Spawanych MONTEX sp. z o.o. was made by the 640 new shares issuance, with a nominal value of PLN 500 per each share. Acquisition of shares in the increased share capital by the Issuer took place in exchange for a non-cash contribution in the form of:
4. Electric-hydraulic bending machine for pipes and sections, type APK 81 by AKYAPAK, serial number: 81538 with a net value of PLN 41,294.65 (in words: forty-one thousand two hundred and ninety-four zlotys 13/100);

5. GEKA Ironworker, model: HYDARCROP 55A; serial number 21302; year of production 2007 with a net value of PLN 22,666.73 (in words: twenty-two thousand six hundred sixty-six zlotys 73/100);
6. AHK 20/30 3 hydraulic rolls plate bending machine by AKYAPAK, serial number: KY391-012 with a net value of PLN 244,590.67 (in words: two hundred and forty-four thousand five hundred and ninety zlotys 67/100);

with a total value of PLN 300,000.00 (in words: three hundred thousand zlotys).

The Issuer informed about the Extraordinary General Meeting of Shareholders at Zakład Konstrukcji Spawanych MONTEX sp. z o.o., at which a resolution on the share capital increase was adopted in the *Quarterly Report for the First Quarter of 2021* and in the *Semi-Annual Report on the PATENTUS S.A. Capital Group Performance*.

The aforementioned information was published in Current Report No. 13/2021, dated 15th September 2021.

The Parent Company holds 83,85% of share capital in Zakład Konstrukcji Spawanych MONTEX sp. z o.o.

26 Statement of the Management Board regarding the possibility of meeting previously published forecasts of results for the current year.

The Capital Group's entities did not publish forecasts of results for the current year.

27 List of shareholders holding, directly or indirectly through subsidiaries, at least 5% of the total number of votes at the General Meeting as at the date of submitting the quarterly report and indication of changes in the ownership structure of significant blocks of Issuer's shares in the period from previous quarterly report submission.

1. Shareholders holding over 5% of the total number of votes at the Parent Company's General Meeting as of the date of *Quarterly Report for the I Quarter of 2025* submission, to the knowledge of the Management Board, are:

Person / Entity	Number of shares (in units)	Percentage of share capital	Number of votes	Percentage of the total number of votes at the General Meeting
Józef Duda	4.325.175	14.66%	7.679.350	16.12%
Urszula Gotz	4.829.150	16.37%	8.183.300	17.18%
Małgorzata Duda (nee Wiktor)	3.619.300	12.27%	6.306.800	13.24%
Małgorzata Duda (nee Wąs)	7.804.675	26.46%	13.846.350	29.07%
Henryk Gotz	2.962.500	10.04%	5.650.000	11.86%
Total	23.540.800	79.80%	41.665.800	87.47%

2. Shareholders holding over 5% of the total number of shares at the General Meeting of Zakład Konstrukcji Spawanych MONTEX Sp. z o.o. as at the date of the *Quarterly Report for the I Quarter of 2024* submission are:

Person / Entity	Number of shares (in units)	Percentage of share capital	Number of votes	Percentage of the total number of votes at the Shareholders' Meeting
PATENTUS S.A.	8.080	83.85%	8.080	83.85%
Krzysztof Szewczuk*	1.246	13.79%	1.246	13.79%

*Until 20th July 2012, Krzysztof Szewczuk served as the Vice President of the Management Board of Zakład Konstrukcji Spawanych MONTEX Sp. z o.o..

28 List of ownership of shares in the Capital Group's entities or rights to them by persons managing and supervising the entities of the Capital Group's as at the date of the present report submission, with indication of changes in ownership, in the period from submission of the previous quarterly report, separately for each person.

PATENTUS S.A. shares ownership by persons managing, supervising and senior management of the Parent Company, according to the knowledge of the Management Board:

Management:

Number of shares held by Members of the Parent Company's Management Board:

Name and surname	Position in Company's Governing Bodies	Total number of shares (in units)	Percentage of share capital (%)	Percentage of the total number of votes at the General Meeting (%)
Józef Duda	President of the Management Board	4.325.175	14.66%	16.12%

Senior management:

Number of shares held by senior management of the Parent Company:

Name and surname	Position in Company's Governing Bodies	Total number of shares (in units)	Percentage of share capital (%)	Percentage of total number of votes at the General Meeting (%)
Małgorzata Duda (nee Wąs)	Commercial Proxy, Chief Financial Officer	7.804.675	26.46%	29.07%
Małgorzata Duda (nee Wiktor)	Commercial Proxy	3.619.300	12.27%	13.24%

Zakład Konstrukcji Spawanych MONTEX Sp. z o.o.. shares held by persons managing, supervising and senior management of the Subsidiaries according to the knowledge of the Management Board of PATENTUS S.A.:

Management:

Number of shares held by Members of the Management Board of the Subsidiary:

Name and surname	Position in Company's Governing Bodies	Total number of shares (in units)	Percentage of share capital (%)	Percentage of the total number of votes at the Shareholders' Meeting (%)
Sławomir Ćwieląg	President of the Management Board	260	2.87%	2.87%

29 Proceedings pending before the court, authority competent for arbitration proceedings or public administration authority.

a) Proceedings related to liabilities or receivables which value amounts to at least 10% of the Parent Company's equity.

- 1) On 20th May 2019, the Issuer was informed that on 17th May 2019, a claim was filed with the District Court in Katowice, 14th Commercial Division for payment in a prescriptive proceeding, in which the Court will order AIG EUROPE LIMITED SP. Z O.O. BRANCH IN POLAND and Jan Paślawski ("Defendants") *in solidum* payment to the Plaintiff: PLN 15,971,439.64 with statutory interest calculated from the date of filing the statement of claim to the date of payment and the costs of proceedings, including legal representation costs, and necessary expenses, including the amount of PLN 17 as stamp duty on the power of attorney, according to the standards provided for by law.

The aforementioned information was published in Current Report No. 16/2019, dated 20th May 2019.

As at the date of the present report submission, the case is still pending before the District Court in Katowice. The case is at the stage of issuance of an opinion by an accounting and finance expert. Due to the death of Jan Paślowski, the District Court in Katowice, 14th Commercial Division, pursuant to Article 174, section 1, point 1 of the Code of Civil Procedure has suspended the proceedings against the defendant Jan Paślowski.

The aforementioned information was published in Current Report No. 8/2024, dated 8th May 2024.

On 4th April 2025 information was received by the Issuer on the issuance of a judgment by the District Court in Katowice, 14th Commercial Division, in case Ref. No. XIV GC 327/19. The court dismissed the Company's claim against AIG Europe Spółka z ograniczoną odpowiedzialnością Oddział w Polsce, Jan Paślowski, and Colonnade Insurance Société Anonyme in Luxembourg for *in solidum* payment of the amount of PLN 15,971,439.64 along with statutory interest and costs. The Management Board of the Company has decided to appeal the judgment and intends to file an appeal.

The Issuer previously disclosed the filing of the lawsuit in Current Report No. 16/2019, dated 20th May 2019, as well as the suspension of proceedings against the defendant Jan Paślowski (due to his death) in Current Report No. 8/2024 dated 8th May 2024.

The aforementioned information was published in Current Report No. 5/2025, dated 4th April 2025.

On 5th May 2025, confirmation was received that the Plaintiff's legal counsel submitted an appeal to the Court of Appeal in Katowice against the judgment issued by the District Court in Katowice, 14th Commercial Division, Ref. No. XIV GC 327/19), which dismissed the Company's claim against AIG Europe Spółka z ograniczoną odpowiedzialnością Oddział w Polsce, Jan Paślowski, and Colonnade Insurance Société Anonyme of Luxembourg for *in solidum* payment of PLN 15,971,439.64 along with statutory interest and legal costs.

The Issuer had previously reported the filing of the lawsuit in Current Report No. 16/2019, dated 20th May 2019, and the suspension of proceedings against defendant Jan Paślowski (due to his death) in Current Report No. 8/2024 dated 8th May 2024. The Management Board informed of the judgment in Current Report No. 5/2025, dated 4th April 2025.

The aforementioned information was published in Current Report No. 6/2025, dated 6th May 2025.

b) Two or more proceedings regarding liabilities or receivables, the total value of which amounts to at least 10% of PATENTUS S.A.'s equity, respectively.

As of 31st March 2025, the Parent Company was conducting proceedings regarding receivables pending before a court of law, an arbitration body or a public administration body.

However, the total value of these receivables did not constitute an amount equal to at least 10% of the Parent Company's equity, which does not qualify them to the category of material proceedings.

As of 31st March 2025, the Subsidiaries were conducting proceedings regarding receivables pending before a court of law, an arbitration body or a public administration body. However, the total value of these receivables did not constitute an amount equal to at least 10% of the equity of the Parent Company PATENTUS S.A, which does not qualify them to the category of material proceedings.

100% of the claimed receivables were written down for receivables subject to court or enforcement proceedings.

In the presented period, write-downs in the amount of 100% of the claimed receivables were not created.

30 Information on the conclusion by the issuer or its subsidiary of one or more transactions with related entities, if they were concluded on terms other than market terms, together with indication of their value, and information on individual transactions may be grouped by type, except when information on individual transactions is necessary to understand their impact on the economic situation, financial position and financial result of the issuer, along with the presentation of:

- a) information on the entity with which the transaction was concluded,**
- b) information on the issuer's or its subsidiary's connections with the entity being a party to the transaction,**
- c) information on the subject of the transaction,**
- d) significant terms of the transaction, with particular emphasis on financial terms and indication of specific conditions specified by the parties, characteristic of this contract, in particular deviating from the terms commonly used for this given type of contract,**
- e) other information regarding these transactions, if necessary for the understanding of the economic situation, financial position and financial result of the issuer,**
- f) any changes to transactions with related entities as described in the last annual report, which could have a significant impact on the economic situation, financial position and financial result of the issuer.**

Transactions with related entities are presented in the tables below:

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Related entities / Data in PLN thousand	Transaction type	Period from 1 st January 2025 to 31 st March 2025		Period from 1 st January 2024 to 31 st December 2024		Period from 1 st January 2024 to 31 st March 2024	
		Transaction value	Balance at period end	Transaction value	Balance at period end	Transaction value	Balance at period end
Total transactions value / Total gross receivables balance, including:		0	0	88	0	47	2
Helf S.C. Pszczyna	co-owner of the company Ligas Wieslaw-brother-in-law of Małgorzata Duda – Commercial Proxy and Shareholder	0	0	1	0	0	0
Szymczak Jakub MAK	son-in-law of Małgorzata Duda (Wąs) – Commercial Proxy, Shareholder and Chief Financial Officer	0	0	3	0	0	1
Duda Małgorzata (Wiktor)	Commercial Proxy – Shareholder	0	0	6	0	0	0
Duda Małgorzata (Wąs)	Commercial Proxy, Shareholder, Chief Financial Officer	0	0	1	0	0	0
300000 Guitars Łukasz Duda	son of Małgorzata Duda (Wiktor) Commercial Proxy – Shareholder	0	0	4	0	0	1
Joanna Duda Szymczak	daughter of Małgorzata Duda (Wąs) – Shareholder and Chief Financial Officer	0	0	5	0	0	0
Inter Bud A. Gotz	daughter of Henryk Gotz and Urszula Gotz – Shareholders	0	0	0	0	0	0
Mateusz Duda, Monika Duda	son and daughter-in-law of Commercial Proxy Małgorzata Duda (Wiktor)	0	0	47	0	47	0
Duda Łukasz	son of Commercial Proxy – Małgorzata Duda (Wiktor)	0	0	1	0	0	0
Duda Stanisław	Vice President of the Management Board, husband of Commercial Proxy Małgorzata Duda (Wąs)	0	0	10	0	0	0
Duda Józef	President of the Management Board, husband of Commercial Proxy Małgorzata Duda (Wiktor)	0	0	10	0	0	0

Related entities / Data in PLN thousand	Transaction type	Period from 1 st January 2025 to 31 st March 2025		Period from 1 st January 2024 to 31 st December 2024		Period from 1 st January 2024 to 31 st March 2024	
		Transaction value	Balance at period end	Transaction value	Balance at period end	Transaction value	Balance at period end
Total transactions value / Total gross receivables balance, including:		14	0	57	0	27	1
Helf S.C. Pszczyna	co-owner Ligas Wiesław – brother-in-law of Commercial Proxy and shareholder Małgorzata Duda	14	0	57	0	27	1

Subsidiaries / Data in PLN thousand	Transaction type	Period from 1 st January 2025 to 31 st March 2025		Period from 1 st January 2024 to 31 st December 2024		Period from 1 st January 2024 to 31 st March 2024	
		Transaction value	Balance at period end	Transaction value	Balance at period end	Transaction value	Balance at period end
Total transactions value / Total gross receivables balance, including:		770	4 783	285	4 107	72	4 045
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	shares in the share capital	0	4 040	0	4 040	0	4 040
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	loans granted	700	700	0	0	0	0
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	accrued interest on loans	9	9	0	0	0	0
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	other receivables	61	34	285	67	72	5
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	receivables from fixed assets sale	0	0	0	0	0	0

Subsidiaries / Data in PLN thousand	Transaction type	Period from 1 st January 2025 to 31 st March 2025		Period from 1 st January 2024 to 31 st December 2024		Period from 1 st January 2024 to 31 st March 2024	
		Transaction value	Balance at period end	Transaction value	Balance at period end	Transaction value	Balance at period end
Total transactions value / Total gross receivables balance, including:		368	56	2 304	1	1 161	530
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	supply of goods and services	368	56	2 304	1	1 161	530
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	paid advances for deliveries	0	0	0	0	0	0

31. Information on provided guarantees for credit or loan or granting warranties jointly to one entity or its subsidiary, if the total value of existing guarantees or warranties is equivalent to at least 10% of the Parent Company's equity.

- On 31st January 2025, a loan agreement was concluded between the related party Zakład Konstrukcji Spawanych MONTEX Sp. z o.o. (the Borrower) and the Issuer (the Lender) in the amount of PLN 700,000. The disbursement of the loan took place during the sixth week of 2025. Repayment of the loan is to be made by bank transfer on 31st December 2025, to the Lender's bank account. The repayment deadline may be extended or shortened upon the written consent of both parties. The loan bears interest at the rate of WIBOR 1M + 3% per annum, applicable from the disbursement date until the date of repayment. Interest will be paid in a lump sum together with the repayment of the principal (loan amount + interest accrued as of the repayment date).

The Subsidiary, Zakład Konstrukcji Spawanych Montex Sp. z o.o. neither grant guarantees for credit or loan nor provide warranty in the I quarter of 2025.

32. Other information which, in the opinion of the Parent Company's Management Board are significant for the assessment of the personnel, economic and financial position, as well as the financial result and their changes along with information significant for the assessment of ability to meet obligations by the Capital Group entities.

The Management Board of the Parent Company hereby states that, as at the date of preparation of the present financial statements, no circumstances exist that would materially and adversely affect the personnel, financial or asset position, financial performance, or the ability of the entities comprising the Capital Group to duly perform their obligations.

All financial liabilities are being discharged on a timely basis, without delays, both from internally generated funds arising from operating activities and under the available overdraft facility, which serves as a safeguard of financial liquidity in the event of temporary cash flow fluctuations.

The Management Board continuously monitors the financial and operational standing of the Group and, as at the date hereof, does not identify any risks that could materially affect the Group's ability to meet its obligations or to continue as a going concern.

33. Factors which, in the opinion of the Parent Company's Management Board will affect the results achieved by the Capital Group in the perspective of at least next quarter. Other information that may significantly affect the assessment of the economic and financial position and financial result.

In the opinion of the PATENTUS S.A. Parent Company's Management Board, several factors, may have a significant impact on the operating activities and the results achieved in the near term, including inter alia:

The company will continue acquisition of tangible fixed assets. On 16th January 2025, the Company once more obtained the certificate confirming compliance with the requirements of the 15085 standards, with the certificate's validity date standing till 3rd February 2025, which allows the plant to weld components of rail vehicles. The purpose of this certification is to ensure high-quality production of rail vehicles components in accordance with the requirements of the PN-EN 15085 series, while maintaining full compliance with the welding quality standards in accordance with PN-EN ISO 3834-2. The procedure for the execution of welded structures for railways is applied in case of the implementation of contracts that meet the requirements of PN-EN 15085. Obtaining the certification in the scope of terms and conditions resulting from PN-EN 15085 enables the Plant to utilize its current capacity to manufacture load-bearing structures for rail vehicles.

Additionally, the Company holds production certificates for PKP Cargo renewed in May 2024 in the scope as specified in those certificates, available on the PATENTUS S.A. website with validity date until 2026. In view of the restructuring measures implemented under the remedial proceedings of PKP Cargo S.A., PATENTUS S.A. has renewed its certificate with PKP Intercity S.A. as part of its strategy to diversify operations within the railway market.

By awarding the aforementioned certifications, both PKP CARGO SA. and PKP INTERCITY S.A. confirmed that the plant has the necessary organizational structure, technical equipment, qualified employees, and technologies compliant with the requirements of regulations and instructions in force at PKP CARGO SA. in the following areas of production:

- gear wheels of main gears of traction vehicles,
- forgings and axles of wheelsets for railway vehicles,
- pins for rolling stock,
- hollow shafts,
- journal box housings, coupling hooks.

Furthermore, the same audit resulted in Patentus S.A. being recognized by PKP Cargo as a qualified contractor for services in mechanical processing and heat treatment of components, including:

- bumper elements,
- hollow shafts,
- gear wheels for the main gear transmissions.

In line with the adopted strategy, the Company will implement:

- conducting further research among companies from the metal industry and other sectors, to continue expanding the capital group;
- exploring potential foreign contractors;
- searching new subsidies;
- expanding the operating activities of entities within the capital group;
- further expansion of the existing machine park.

II. CONDENSED SEPARATE FINANCIAL STATEMENTS OF PATENTUS S.A. FOR THE I QUARTER OF 2025.

1. Separate financial statements

1.1 Separate Balance Sheet

Assets data in PLN thousand	Note	As at 31 st March 2025	As at 31 st December 2024	As at 31 st March 2024
I. Fixed assets		91 736	87 453	78 986
1. Intangible assets		3 660	3 807	5 113
2. Tangible fixed assets	1.1	71 955	68 024	56 342
3. Perpetual usufruct		8 920	8 920	8 538
4. Investment property		1 425	1 425	1 380
5. Stocks and shares in subsidiaries		4 040	4 040	4 040
6. Stocks and shares in other entities		0	0	0
7. Deferred income tax assets	8.2	761	729	618
8. Trade receivables and other receivables	2.1	975	508	2 955
9. Long-term receivables arising from lease agreements	2.3	0	0	0
II. Current assets		113 554	110 847	133 753
1. Inventory	3	45 029	49 160	38 935
2. Trade receivables and other receivables	2.1	17 823	9 508	7 616
3. Other financial assets		46 753	47 854	74 089
4. Short-term receivables arising from lease agreements	2.3	0	0	1 036
5. Receivables arising from current corporate income tax at period end		0	15	70
6. Cash and cash equivalents		3 949	4 310	12 007
Total assets		205 290	198 300	212 739

Liabilities data in PLN thousand	Note	As at 31 st March 2025	As at 31 st December 2024	As at 31 st March 2024
I. Equity (fund)		169 160	162 170	172 754
1. Share capital		11 800	11 800	11 800
2. Supplementary capital arising from the sale of shares above their nominal value		6 448	6 448	6 448
3. Revaluation reserve		10 523	10 523	9 953
4. Retained earnings		140 389	133 399	144 553
II. Total long-term liabilities		12 937	16 200	16 880
1. Credits and loans	4	2 801	3 418	5 312
2. Other long-term financial liabilities	6	0	0	0
3. Other long-term non-financial liabilities	5	5 326	7 826	4 988
4. Provisions – long-term liabilities	7	266	266	242
5. Deferred income tax provisions	8.1	4 544	4 690	6 338
III. Total short-term liabilities		23 193	19 930	23 105
1. Credits and loans	4	2 592	2 707	3 920
2. Trade liabilities and other short-term liabilities	6	10 213	10 314	12 338
3. Other short-term non-financial liabilities	5	8 675	5 221	4 934
4. Current income tax liabilities		25	0	0
5. Provisions for short-term liabilities	7	1 688	1 688	1 913
Total liabilities		205 290	198 300	212 739

1.2 Separate Profit and Loss Statement

Profit and Loss Statement data in PLN thousand	Note	Period from 1 st January 2025 to 31 st March 2025	Period from 1 st January 2024 to 31 st December 2024	Period from 1 st January 2024 to 31 st March 2024
I. Revenue from the sale of products, services, goods and materials	9	33 895	96 216	24 480
II. Cost of sales	10.1	(24 982)	(76 751)	(16 879)
III. Gross profit (loss) from sales		8 913	19 465	7 601
IV. Distribution cost	10.1	(1 004)	(3 736)	(859)
V. General and administrative expenses	10.1	(2 065)	(10 107)	(1 887)
VI. Other operating income	11	372	2 303	581
VII. Other operating expense	12	(33)	(1 276)	37
VIII. Operating profit (loss)		6 183	6 649	5 473
IX. Finance income	13	1 237	5 636	958
X. Finance cost	14	(519)	(2 675)	(346)
XI. Pre-tax profit (loss)		6 901	9 610	6 085
XII. Income tax	15	89	(1 135)	(1 206)
XIII. Net profit (loss)		6 990	8 475	4 879
Weighted average number of shares (in units)		29 500 000	29 500 000	29 500 000
Net profit (loss) per share and diluted net profit (loss) per share (in PLN)		0.24	0.29	0.17
Discontinued operation did not occur				

1.3 Separate Statement of Comprehensive Income

Statement of Comprehensive Income data in PLN thousand	Note	Period from 1 st January 2025 to 31 st March 2025	Period from 1 st January 2024 to 31 st December 2024	Period from 1 st January 2024 to 31 st March 2024
Net profit (loss)		6 990	8 475	4 879
Other comprehensive income, including:		0	570	0
Effects of revaluation to the fair value tangible fixed assets		0	704	0
Deferred income tax provision settled with equity	8.1	0	(134)	0
Total comprehensive income		6 990	9 045	4 879

1.4 Separate Statement of Changes in Equity

Statement of Changes in Equity data in PLN thousand	Note	Share capital	Supplementary capital arising from the sale of shares above their nominal value	Revaluation reserve	Retained earnings	Total equity
Data as at 1st January 2025		11 800	6 448	10 523	133 399	162 170
Capital increase through new shares issuance		0	0	0	0	0
Net surplus from the sale of shares above their nominal value		0	0	0	0	0
Allocation of part of the profit to Variable Remuneration Fund and dividend payment		0	0	0	0	0
Total comprehensive income		0	0	0	6 990	6 990
Data as at 31st March 2025		11 800	6 448	10 523	140 389	169 160
Data as at 1st January 2024		11 800	6 448	9 953	139 674	167 875
Capital increase through new shares issuance		0	0	0	0	0
Net surplus from the sale of shares above their nominal value		0	0	0	0	0
Allocation of part of the profit to Variable Remuneration Fund and dividend payment		0	0	0	(14 750)	(14 750)
Total comprehensive income		0	0	570	8 475	9 045
Data as at 31st December 2024		11 800	6 448	10 523	133 399	162 170
Data as at 1st January 2024		11 800	6 448	9 953	139 674	167 875
Capital increase through new shares issuance		0	0	0	0	0
Net surplus from the sale of shares above their nominal value		0	0	0	0	0
Allocation of part of the profit to Variable Remuneration Fund and dividend payment		0	0	0	0	0
Total comprehensive income		0	0	0	4 879	4 879
Data as at 31st March 2024		11 800	6 448	9 953	144 553	172 754

1.5 Separate Cash Flow Statement

Cash Flow Statement (indirect method) data in PLN thousand	Note	Period from 1 st January 2025 to 31 st March 2025	Period from 1 st January 2024 to 31 st December 2024	Period from 1 st January 2024 to 31 st March 2024
Operating activity				
Gross profit (loss)		6 901	9 610	6 085
Income tax		(89)	1 135	1 206
Net profit (loss)		6 990	8 475	6 085
Total adjustments		12 779	24 661	68 284
Amortisation and depreciation		2 392	9 176	2 434
Amortisation and depreciation covered with subsidy		0	702	0
Valuation of tangible fixed assets		0	0	0
Exchange gains (losses)		61	0	0
Interest and profit sharing (dividend)		62	1 505	139
Profit (loss) on investment activity		7	(3 818)	(50)
Subsidy reimbursement		0	(1 276)	0
Change in provisions excluding deferred income tax provisions		0	11	1
Change in provisions for liabilities and deferred income tax provisions		(146)	0	(173)
Change in inventory		4 131	(12 085)	(1 860)
Change in trade receivables and other receivables, except for advances transferred for the fixed assets acquisition		(15 266)	83 085	116 301
Change in liabilities excluding credits, loans and provisions		21 513	(45 557)	(43 767)
Change in deferred income tax assets		0	0	(26)
Change in provisions for employee benefits		0	1 218	0
Other adjustments – revaluation of fixed assets		0	0	0
Change in accruals		0	0	451
Current income tax paid (adjusted for the balance of settlements from the previous year)		25	(8 300)	(5 166)
Net cash flows from operating activity		19 680	34 271	74 369
Investment activity				
Disposal of intangible assets and tangible fixed assets		76	1 459	674
Acquisition of intangible assets and tangible fixed assets		(18 214)	(9 016)	(2 398)
Acquisition of fixed assets under construction		(636)	(11 749)	0
Advance payment for fixed assets		0	(2 667)	2 814
Acquisition of work in progress		(1 864)	(155)	(85)
Advances transferred for the acquisition of intangible assets and tangible fixed assets		0	0	0
Disposal of investment property		0	0	0
Acquisition of financial assets – certificates		(15 000)	(100 000)	(74 089)
Acquisition of shares and stocks in other entities		0	0	0
Disposal of financial assets		16 337	95 800	0
Repayment of granted loans		0	0	0
Interest received on loans granted		0	0	0
Interests received on loans granted to the subsidiary		0	0	0
Other inflows from financial assets		0	0	0
Net cash flows from investment activity		(19 301)	(26 328)	(73 084)
Financial activity				
Net inflows from shares issuance		0	0	0
Distribution of net profit to the Variable Remuneration Fund		0	(2 500)	0
Distribution of net profit – dividend payment		0	(14 750)	0
Credits and loans received		0	0	0
Repayment of credits and loans		(678)	(4 119)	(1 027)
Other financial inflows (+) or financial outflows (-)		0	4 111	0
Payment of liabilities arising from finance lease agreements		0	0	0
Payment of receivables arising from finance lease agreements		0	1 479	443
Interest paid		(62)	(505)	(139)
Net cash flows from financial activity		(740)	(16 284)	(723)
Total net change in cash		(361)	(8 341)	(644)
Change in cash due to exchange differences		0	0	0
Balance sheet changes in cash and cash equivalents		(361)	(8 341)	(644)
Cash and cash equivalents opening balance		4 310	12 651	12 651
Closing balance of cash and cash equivalents		3 949	4 310	12 007
including cash and cash equivalents of limited disposability		67	165	9 049

2. Notes to the *Separate Financial Statements of PATENTUS S.A.*

2.1 Note 1.1 – Structure of tangible fixed assets.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Net value of tangible fixed assets including:	71 319	55 356	56 083
own land	7 177	5 639	6 032
buildings, civil engineering facilities, premises	22 248	16 516	16 615
machinery and technical equipment	38 639	30 061	30 262
means of transport	1 597	1 737	1 668
other tangible fixed assets	1 658	1 403	1 506
Tangible fixed assets under construction	636	12 668	259
Total net value of tangible fixed assets disclosed in financial statements	71 955	68 024	56 342
Additional information:			
Net value of tangible fixed assets under finance lease agreements	0	0	0

2.2 Note 1.2 – Changes in tangible fixed assets.

Data for the period from 1 st January 2025 to 31 st March 2025	Own land	Buildings and structures	Machinery and equipment	Means of transport	Other tangible fixed assets	Total
Net value at the beginning of the period	5 639	16 516	30 061	1 737	1 403	55 356
Gross value at the beginning of the period	5 639	37 115	94 140	4 083	7 504	148 481
Increases including:	1 538	5 960	9 955	0	352	17 805
acquisition	1 538	5 960	9 955	0	352	17 805
revaluation at period end "+"	0	0	0	0	0	0
reversal of impairment losses "-" on revalued assets from previous period	0	0	0	0	0	0
internal transfer	0	0	0	0	0	0
Decreases	0	0	(76)	0	0	(76)
liquidation and sale	0	0	(76)	0	0	(76)
revaluation at end period end "- "	0	0	0	0	0	0
internal transfer	0	0	0	0	0	0
Gross value at period end	7 177	43 075	104 019	4 083	7 856	166 210
Accumulated depreciation at the beginning of the period	0	(20 599)	(64 079)	(2 346)	(6 101)	(93 125)
Increase in accumulated depreciation	0	(228)	(1 377)	(140)	(97)	(1 842)
Decrease in accumulated depreciation including:	0	0	76	0	0	76
liquidation and sale	0	0	76	0	0	76
adjustment of accumulated depreciation associated with revaluation at period end	0	0	0	0	0	0
other adjustments	0	0	0	0	0	0
Total accumulated depreciation at period end	0	(20 827)	(65 380)	(2 486)	(6 198)	(94 891)
including: balance of impairment losses	0	0	0	0	0	0
Net value of tangible fixed assets at period end	7 177	22 248	38 639	1 597	1 658	71 319
including: effects of revaluation at period end	6 280	0	0	0	0	6 280
Tangible fixed assets under construction at period end	0	509	127	0	0	363
Net value of tangible fixed assets at period end	0	0	0	0	0	71 955

Data for the period from 1 st January 2024 to 31 st December 2024	Own land	Buildings and structures	Machinery and equipment	Means of transport	Other tangible fixed assets	Total
Net value at the beginning of the period	5 814	16 556	29 922	1 252	1 664	55 208
Gross value at the beginning of the period	5 814	35 968	90 476	3 503	7 186	143 027
Increases including:	848	1 147	5 547	1 018	329	8 889
acquisition	526	1 147	5 547	1 019	329	8 567
revaluation at period end "+"	322	0	0	0	0	322
reversal of impairment losses "-" on revalued assets from previous period	0	0	0	0	0	0
internal transfer	0	0	0	0	0	0
Decreases	(1 023)	0	(1 883)	(518)	(11)	(3 435)
liquidation and sale	(1 023)	0	(1 883)	(518)	(11)	(3 435)
revaluation at period end "- "	0	0	0	0	0	0
internal transfer	0	0	0	0	0	0
Gross value at period end	5 639	37 115	94 140	4 083	7 504	148 481
Accumulated depreciation at the beginning of the period	0	(19 412)	(60 554)	(2 331)	(5 522)	(87 819)
Increase in accumulated depreciation	0	(1 187)	(5 408)	(503)	(588)	(7 686)
Decrease in accumulated depreciation including:	0	0	1 883	488	9	2 380
liquidation and sale	0	0	1 883	488	9	2 380
adjustment of accumulated depreciation associated with revaluation at period end	0	0	0	0	0	0
other adjustments	0	0	0	0	0	0
Total accumulated depreciation at period end	0	(20 599)	(64 079)	(2 346)	(6 101)	(93 125)
including: balance of impairment losses	0	0	0	0	0	0
Net value of tangible fixed assets at period end	5 639	16 516	30 061	1 737	1 403	55 356
including: effects of revaluation at period end	6 280	0	0	0	0	6 280
Tangible fixed assets under construction at period end	0	4 849	7 819	0	0	12 668
Net value of tangible fixed assets at period end	0	0	0	0	0	68 024

Data for the period from 1 st January 2024 to 31 st March 2024	Own land	Buildings and structures	Machinery and equipment	Means of transport	Other tangible fixed assets	Total
Net value at the beginning of the period	5 814	16 556	29 922	1 252	1 664	55 208
Gross value at the beginning of the period	5 814	35 968	90 476	3 583	7 186	143 027
Increases including:	218	375	1 660	562	0	2 815
acquisition	218	375	1 660	562	0	2 815
revaluation at period end "+"	0	0	0	0	0	0
reversal of impairment losses "-" on revalued assets from previous period	0	0	0	0	0	0
internal transfer	0	0	0	0	0	0
Decreases	0	0	(145)	(518)	(11)	(674)
liquidation and sale	0	0	(145)	(518)	(11)	(674)
revaluation at period end "- "	0	0	0	0	0	0
internal transfer	0	0	0	0	0	0
Gross value at period end	6 032	36 343	91 991	3 627	7 175	145 168
Accumulated depreciation at the beginning of the period	0	(19 412)	(60 554)	(2 331)	(5 522)	(87 819)
Increase in accumulated depreciation	0	(316)	(1 320)	(116)	(156)	(1 908)
Decrease in accumulated depreciation including:	0	0	145	488	9	642
liquidation and sale	0	0	145	488	9	642
adjustment of accumulated depreciation associated with revaluation at period end	0	0	0	0	0	0
other adjustments	0	0	0	0	0	0
Total accumulated depreciation at period end	0	(19 728)	(61 729)	(1 959)	(5 669)	(89 085)
including: balance of impairment losses	0	0	0	0	0	0
Net value of tangible fixed assets at period end	6 032	16 615	30 262	1 668	1 506	56 083
including: effects of revaluation at period end	5 958	0	0	0	0	5 958
Tangible fixed assets under construction at period end	0	215	44	0	0	259
Net value of tangible fixed assets at period end	0	0	0	0	0	0

2.3 Note 1.2a – Perpetual usufruct

Data for the period from 1 st January 2025 to 31 st March 2025	Perpetual usufruct of land
Net value at the beginning of the period	8 920
Gross value at the beginning of the period	8 920
Increases, including:	0
acquisition	0
revaluation at period end "+"	0
reversal of impairment loss "-" on revalued assets from previous period	0
Decreases	0
liquidation and sale	0
revaluation at period end "- "	0
internal transfer	0
Gross value at period end	8 920
Accumulated depreciation at the beginning of the period	0
Increase in accumulated depreciation	0
Decrease in accumulated depreciation including:	0
liquidation and sale	0
adjustment of depreciation related to the revaluation update at the period end	0
Total accumulated depreciation at period end	0
including: effects of revaluation at period end	7 433
Total net value of perpetual usufruct at period end	8 920

Data for the period from 1 st January 2024 to 31 st December 2024	Perpetual usufruct of land
Net value at the beginning of the period	8 530
Gross value at the beginning of the period	8 530
Increases, including:	382
acquisition	0
revaluation at period end "+"	382
reversal of impairment loss "-" on revalued assets from previous period	0
Decreases	0
liquidation and sale	0
revaluation at period end "-"	0
internal transfer	0
Gross value at period end	8 920
adjustment of tangible fixed assets value in connection with conversion to IAS as of 1st of January 2011	0
Accumulated depreciation at the beginning of the period	0
Increase in accumulated depreciation	0
Decrease in accumulated depreciation including:	0
liquidation and sale	0
adjustment of depreciation related to the revaluation update at the period end	0
Total accumulated depreciation at period end	0
including: effects of revaluation at period end	7 433
Total net value of perpetual usufruct at period end	8 920

Data for the period from 1 st January 2024 to 31 st March 2024	Perpetual usufruct of land
Net value at the beginning of the period	8 538
Gross value at the beginning of the period	8 538
Increases, including:	0
acquisition	0
revaluation at period end "+"	0
reversal of impairment loss "-" on revalued assets from previous period	0
Decreases	0
liquidation and sale	0
revaluation at period end "-"	0
internal transfer	0
Gross value at period end	8 538
adjustment of tangible fixed assets value in connection with conversion to IAS as of 1 st of January 2011	0
Accumulated depreciation at the beginning of the period	0
Increase in accumulated depreciation	0
Decrease in accumulated depreciation including:	0
liquidation and sale	0
adjustment of depreciation related to the revaluation update at the period end	0
Total accumulated depreciation at period end	0
including: effects of revaluation at period end	7 051
Total net value of perpetual usufruct at period end	8 538

2.3 Note 1.3 – Structure of intangible assets.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Net value of intangible assets, including:	3 660	3 807	5 113
Development works cost	698	1 106	2 329
Computer software	1 098	837	990
Development works in progress	1 864	1 864	1 794
Additional information:			
<i>Intangible assets under finance lease agreements</i>	0	0	0

2.4 Note 1.4 – Changes in intangible assets.

Data for the period from 1 st January 2025 to 31 st March 2025	Development works cost	Computer software	Total
Net value at the beginning of the period	2 970	837	3 807
Gross value at the beginning of the period	8 086	4 059	12 145
Increases, including:	0	409	409
Acquisition	0	409	409
Decreases	0	0	0
Gross value at period end	8 086	4 468	12 554
Accumulated amortization at the beginning of the period	(6 980)	(3 222)	(10 202)
Increase in accumulated amortisation	(408)	(148)	(556)
Decrease in accumulated amortisation	0	0	0
Total accumulated amortization at period end	(7 388)	(3 370)	(10 758)
Balance of impairment losses	0	0	0
Development works in progress	1 864	0	1 864
Net value at period end	2 562	1 098	3 660

Data for the period from 1 st January 2024 to 31 st December 2024	Development works cost	Computer software	Total
Net value at the beginning of the period	4 446	949	5 395
Gross value at the beginning of the period	8 086	3 610	11 696
Increases, including:	0	449	449
Acquisition	0	449	449
Decreases	0	0	0
Gross value at period end	8 086	4 059	12 145
Accumulated amortization at the beginning of the period	(5 349)	(2 661)	(8 010)
Increase in accumulated amortisation	(1 631)	(561)	(2 192)
Decrease in accumulated amortisation	0	0	0
Total accumulated amortization at period end	(6 980)	(3 222)	(10 202)
Balance of impairment losses	0	0	0
Development works in progress	1 864	0	1 864
Net value at period end	2 970	837	3 807

Data for the period from 1 st January 2024 to 31 st March 2024	Development works cost	Computer software	Total
Net value at the beginning of the period	4 446	949	5 395
Gross value at the beginning of the period	8 086	3 610	11 696
Increases, including:	0	158	158
Acquisition	0	158	158
Decreases	0	0	0
Gross value at period end	8 086	3 768	11 854
Accumulated amortization at the beginning of the period	(5 349)	(2 661)	(8 010)
Increase in accumulated amortisation	(408)	(117)	(525)
Decrease in accumulated amortisation	0	0	0
Total accumulated amortization at period end	(5 757)	(2 778)	(8 535)
Balance of impairment losses	0	0	0
Development works in progress	1 675	119	1 794
Net value at period end	4 004	1 109	5 113

2.5 Note 2.1 – Long-term and short-term receivables by category.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Trade receivables and other long-term receivables by category			
Trade receivables	0	0	0
Long-term loans granted	0	0	0
Shares and stocks in other entities	0	0	0
Write-offs	0	0	0
Total net value of loans and long-term financial receivables	0	0	0
Receivables arising from the advances transferred for tangible fixed assets acquisition	975	508	2 955
Write-offs	0	0	0
Total net value of long-term non-financial receivables	975	508	2 955
Total net value of trade receivables and other long-term receivables	975	508	2 955
Trade receivables and other short-term receivables by category			
Gross value of trade receivables and other receivables from associated entities	0	67	0
Gross value of trade receivables and other receivables from other entities	9 115	5 918	6 015
Short-term loans granted	2 647	2 300	0
Short-term loans granted in associated entities	709	0	0
<i>Write-offs updating the granted loans</i>	0	0	0
Write-offs	(1 563)	(1 569)	(571)
Total net value of loans and short-term financial receivables	10 908	6 716	5 444
Receivables arising from advances transferred for inventory acquisition	9	137	174
Tax receivables	2 655	1 917	541
Other receivables	2 823	544	284
Short-term accruals	1 428	209	1 243
Write-offs	0	0	0
Total net value of short-term non-financial receivables	6 915	2 807	2 242
Total net value of trade receivables and other short-term receivables	17 823	9 523	7 686
Total trade receivables and other long-term and short-term receivables	18 798	10 031	10 641

2.6 Note 2.2 – Change in impairment losses on receivables and the age structure of trade receivables.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Current trade receivables	6 814	3 703	4 742
Overdue trade receivables, including:	2 301	2 282	1 273
up to 30 days	146	158	756
between 31 and 60 days	117	109	3
between 61 and 90 days	13	442	3
between 91 and 180 days	554	754	11
between 181 and 365 days	653	328	4
over 365 days	818	491	496
Total gross value of trade receivables	9 115	5 985	6 015
Write-downs of the receivables at the beginning of the period	1 569	(576)	(576)
Recognition of write-downs of the entitlements during period +	0	(1 016)	0
Reversal of impairment losses in the period as a result of cancellation of receivables	0	0	0
Reversal of impairment losses in the period as a result of payment	6	23	5
Write-downs of the receivables at period end	(1 563)	(1 569)	(571)
Total net value of trade receivables	7 552	4 416	5 444

2.7 Note 2.3 – Lease receivables.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Current value of receivables arising from finance lease at the beginning of the period	0	1 479	1 479
Increases arising from new finance lease agreements (+)	0	0	0
Repayment of finance lease instalments (principal instalments) for the period (-)	0	(1 479)	(443)
Current value of receivables arising from finance lease at period end, including:	0	0	1 036
Short-term receivables arising from lease agreements	0	0	1 036
Long-term receivables arising from lease agreements	0	0	0
Additional information:			
Deferred finance income arising from interest on lease agreements at the beginning of the period	0	(340)	(340)
Increases of deferred finance income arising from new finance lease agreements (+)	0	0	0
Repayment of finance lease instalments (finance income arising from interest) for the period (-)	0	52	(28)
Adjustments to interest settlement in the period resulting from fluctuations of interest rates (-)	0	288	0
Deferred finance income arising from interest on lease agreements at period end, including:	0	0	(368)
Conditional lease fees included in the Profit and Loss Statement for the given period	0	0	0

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Nominal value of minimum finance lease payments due in the period:	0	0	1 404
up to 1 year	0	0	1 404
between 1 and 5 years	0	0	0
over 5 years	0	0	0
Deferred finance income arising from interest on lease agreements (-)	0	0	368
Current value of deferred receivables arising from finance lease disclosed in assets, including value due in the period:	0	0	1 306
up to 1 year	0	0	1 036
between 1 and 5 years	0	0	0
over 5 years	0	0	0
Additional information:			
Unguaranteed residual values attributable to the lessor	0	0	0

2.8 Note 3 – Change in impairment losses on inventory and inventory structure by type.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Gross value of inventory, including:	45 461	49 592	39 241
Materials	19 522	21 317	26 015
Semi-finished products and work in progress	24 572	26 807	11 771
Finished products	64	64	64
Goods	1 303	1 404	1 391
Write-downs of inventory, including:	(432)	(432)	(306)
<i>Materials</i>	(304)	(304)	(194)
<i>Goods</i>	(25)	(25)	(18)
<i>Semi-finished products and work in progress</i>	(101)	(101)	(92)
<i>Finished products</i>	(2)	(2)	(2)
Value of inventory disclosed in the Balance Sheet, including:	45 029	49 160	38 935
Materials	19 218	21 013	25 821
Semi-finished products and work in progress	24 471	26 706	11 679
Finished products	62	62	62
Goods	1 278	1 379	1 373
Additional information:			
Value of basic materials recognised as expense in the period	10 640	100 472	6 764

2.9 Note 4 – Liabilities arising from loans and credits.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Long-term bank loans	2 801	3 418	5 312
Short-term bank loans	2 592	2 707	3 920
Total liabilities arising from credits and loans, including those due in the period:	5 393	6 125	9 232
up to 1 year	2 592	2 707	3 920
between 1 and 3 years	2 708	3 184	4 237
between 3 and 5 years	93	234	1 075

In the period from 1st January 2017 to 31st March 2017, the Company did not benefit from loans granted by other entities or natural persons.

2.10 Note 5 – Long-term and short-term non-financial liabilities.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Other long-term non-financial liabilities, including:	5 326	7 826	4 988
Deferred income (EU funds subsidies)	5 326	7 826	4 988
Other short-term non-financial liabilities, including:	8 675	5 221	4 943
Advances received for supplies and services	0	1	9
Tax and social security liabilities	2 550	1 821	2 357
Other liabilities and settlements	2 351	2 418	2 044
Deferred income (subsidies received from EU funds)	3 774	981	533
Total other long-term and short-term non-financial liabilities	14 001	13 047	9 931

2.11 Note 6 – Long-term and short-term financial liabilities.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Other long-term financial liabilities, including:	0	0	0
Finance lease liabilities and other liabilities	0	0	0
Other financial liabilities	0	0	0
Trade liabilities and other short-term financial liabilities, including:	10 213	10 314	12 329
Trade liabilities to associated entities	0	802	350
Trade liabilities to other entities	10 213	9 512	11 979
Finance lease agreements liabilities	0	0	0
Total trade liabilities and other long-term and short-term financial liabilities	10 213	10 314	12 329

2.12 Note 7 – Change in long-term and short-term provisions.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Provisions for liabilities, including:	1 954	1 954	2 155
Provisions for long-term employee benefits	266	266	242
Provisions for short-term employee benefits	1 587	1 587	1 893
Other long-term provisions	0	0	0
Other short-term provisions	101	101	20

2.13 Note 8.1 – Change in deferred income tax provisions.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Total provisions for deferred income tax at the beginning of the period:	4 690	6 415	6 415
Change in deferred income tax provision settled with Revaluation reserve item	0	134	0
Change in deferred income tax provision settled with financial result	(146)	(1 859)	(77)
Total deferred income tax provisions at period end, including:	4 544	4 690	6 338
Deferred income tax provisions settled with Revaluation reserve item	2 477	2 477	2 343
Deferred income tax provisions settled with financial result	2 067	2 213	3 995
Deferred income tax assets subject to compensation with deferred income tax provisions	0	0	0
Total (per balance) deferred income tax provisions recognised in the balance sheet at the end of year	4 544	4 690	6 338

2.14 Note 8.2 – Change in deferred income tax assets.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Deferred income tax assets at the beginning of the period	729	592	592
Change in deferred income tax assets settled with financial result	32	137	26
Deferred tax assets at period end	761	729	618
Deferred income tax assets subject to compensation with deferred income tax provisions	0	0	0
Total (per balance) deferred income tax assets recognised in the Balance Sheet at the end of year	761	729	618

2.15 Note 8.3 – Lease liabilities.

In the presented period lease liabilities did not occur.

2.16 Note 9 – Revenue structure.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Sales revenue according to material structure, including:	33 895	96 216	24 480
Revenue from the sale of products and services	32 561	69 482	21 655
Revenue from the sale of goods and materials	1 168	25 835	2 588
Revenue from rent and lease of investment property and other property	166	899	237
Additional information:			
Revenue from sales to related entities	55	303	66

2.17 Note 10.1 – Cost structure (by function).

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Manufacturing cost of sold products, services, goods and materials	24 982	76 751	16 879
Distribution costs	1 004	3 736	859
General and administrative expenses	2 065	10 107	1 887
Total operating costs (functional layout)	28 051	90 594	19 625

2.18 Note 10.2 – Cost structure (by type).

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Depreciation and amortization	2 399	9 878	2 434
Materials and energy consumption	13 162	38 261	8 686
Outsourcing	6 454	19 233	4 320
Taxes and fees	247	917	235
Employee benefits costs	4 169	17 990	3 767
Other costs	334	1 259	293
Write-down of the value of product inventory	0	0	0
Total costs by type	26 765	87 538	19 735
Change in inventory of finished products, work in progress	578	(18 154)	(1 390)
Production costs of products for own needs	0	0	0
Selling cost of goods and materials	708	21 210	1 280
Total cost of sales including sales of products, goods, materials and general and administrative expenses	28 051	90 594	19 625

2.19 Note 11 – Structure of other operating income.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Other operating income, including:	372	2 303	581
Profit on the sale of non-financial fixed assets	7	545	50
EU funds subsidies, accounted in proportion to depreciation and amortization of fixed assets	245	1 329	451
EU funds subsidies accounted parallel to the costs incurred	0	0	0
Other subsidies received	69	211	54
Reversed write-downs of receivables as a result of payment	7	22	8
Reversed write-downs of material inventory	0	0	0
Reimbursement of legal costs	0	2	1
Compensation received, contractual penalties	31	93	20
Other operating income	13	51	(3)
Reversal of impairment loss on fixed assets	0	0	0
Revaluation of investment property	0	50	0

2.20 Note 12 – Structure of other operating expense.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Other operating expense, including:	33	1 276	(37)
Loss on sale of non-financial fixed assets	0	0	0
Write-downs of receivables revaluation	0	984	0
Write-downs of inventory	0	126	0
Impairment loss on fixed assets	0	0	0
Costs of court proceedings	0	9	0
Donations	0	44	1
Decrease of investment property fair value	0	5	0
Compensation paid for poor performance and post-failure repairs	2	43	25
Other operating expense	31	65	(63)

2.21 Note 13 – Structure of finance income.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Finance income, including:	1 237	5 636	958
Interest on overdue payment of receivables	1	18	10
Reversed write-downs of the interest receivables value	0	31	0
Interest on bank deposits	19	90	45
Interest on loans granted	9	0	0
Interest on receivables arising from lease agreements	0	52	27
Profit from investment disposal	463	2 435	372
Revaluation of investment	682	2 918	488
Profits from currency fluctuations	61	90	16
Other finance income	2	2	0

2.22 Note 14 – Structure of finance cost.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Finance cost, including:	519	2 675	346
Interest on budget liabilities	0	22	0
Interest on bank loans	29	158	42
Interest on overdue payment of liabilities	0	0	0
Interest on finance lease agreements	0	0	0
Interest and commissions on the factoring agreement	0	0	0
Impairment losses on receivables	33	293	97
Revaluation of financial assets (granted loans)	446	2 126	197
Losses from currency fluctuations	0	0	0
Other finance cost	11	76	10

2.23 Note 15 – Income tax.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Statutory income tax rate	19%	19%	19%
Current income tax	89	3 131	1 309
Deferred income tax, including:	(178)	(1 996)	(103)
Change in deferred tax assets	(32)	(137)	(26)
Change in deferred income tax provisions	(146)	(1 859)	(77)
Income tax disclosed in Profit and Loss Statement	(89)	1 135	1 206

2.24 Note 16 – Operating segments.

Specification / data in PLN thousand for period from 1 st January 2025 to 31 st March 2025	Products and services	Wholesale	Items not allocated to segments	Total (the Company)
Revenue from sale of products, services, goods and materials	32 826	1 069	0	33 895
Cost of sales	(24 342)	(640)	0	(24 982)
Gross profit (loss) from sales	8 484	429	0	8 913
Distribution costs	(625)	(468)	0	(1 093)
General and administrative expenses and other operating income and cost	0	0	(1 637)	(1 637)
Operating profit (loss)	7 859	(39)	(1 637)	6 183
Finance income	0	0	1 237	1 237
Finance cost	0	0	(519)	(519)
Pre-tax profit (loss)	7 859	(39)	(919)	6 901
Income tax	0	0	89	89
Net profit (loss)	7 859	(39)	(830)	6 990

Specification / data in PLN thousand for the period from 1 st January 2025 to 31 st March 2025	Products and services	Wholesale	Items not allocated to segments	Total (the Company)
Net value of tangible fixed assets and intangible assets	67 467	2 217	3 431	73 115
Investment property	0	0	1 425	1 425
Deferred income tax assets and long-term financial assets	0	0	17 196	17 196
Inventory	43 751	1 278	0	45 029
Trade receivables (net value)	7 110	250	192	7 552
Unallocated current assets	0	0	60 973	60 973
Total assets	118 328	3 745	83 217	205 290
Trade liabilities	9 145	275	793	10 213
Deferred income	0	0	9 100	9 100
Credits, loans and liabilities arising from finance lease agreements	0	0	5 393	5 393
Unallocated liabilities and provisions	0	0	11 424	11 424
Total liabilities and provisions	9 145	275	26 710	36 130

Specification / data in PLN thousand for the period from 1 st January 2024 to 31 st December 2024	Products and services	Wholesale	Items not allocated to segments	Total (the Company)
Revenue from sale of products, services, goods and materials	91 499	4 717	0	96 216
Cost of sales	(73 220)	(3 531)	0	(76 751)
Gross profit (loss) from sales	18 279	1 186	0	19 465
Distribution costs	(2 103)	(1 633)	0	(3 736)
General and administrative expenses and other operating income and cost	0	0	(9 080)	(9 080)
Operating profit (loss)	16 176	(447)	(9 080)	6 649
Finance income	0	0	5 636	5 636
Finance cost	0	0	(2 675)	(2 675)
Pre-tax profit (loss)	16 176	(447)	(6 119)	9 610
Income tax	0	0	(1 135)	(1 135)
Net profit (loss)	16 176	(447)	(7 254)	8 475

Specification / data in PLN thousand for the period from 1 st January 2024 to 31 st December 2024	Products and services	Wholesale	Items not allocated to segments	Total (the Company)
Net value of tangible fixed assets and intangible assets	66 007	2 235	13 017	81 259
Investment property	0	0	1 425	1 425
Deferred income tax assets and long-term financial assets	0	0	52 623	52 623
Inventory	47 781	1 379	0	49 160
Trade receivables (net value)	4 250	86	80	4 416
Unallocated current assets	0	0	9 417	9 417
Total assets	118 038	3 700	76 562	198 300
Trade liabilities	8 752	416	1 146	10 314
Deferred income	0	0	8 807	8 807
Credits, loans and liabilities arising from finance lease agreements	0	0	6 125	6 125
Unallocated liabilities and provisions	0	0	10 884	10 884
Total liabilities and provisions	8 752	416	26 962	36 130

Specification / data in PLN thousand for period from 1 st January 2024 to 31 st March 2024	Products and services	Wholesale	Items not allocated to segments	Total (the Company)
Revenue from sale of products, services, goods and materials	23 505	975	0	24 480
Cost of sales	(16 159)	(720)	0	(16 879)
Gross profit (loss) from sales	7 346	255	0	7 601
Distribution costs	(472)	(387)	0	(859)
General and administrative expenses and other operating income and cost	0	0	(1 269)	(1 269)
Operating profit (loss)	6 874	(132)	(1 269)	5 473
Finance income	0	0	958	958
Finance cost	0	0	(346)	(346)
Pre-tax profit (loss)	6 874	(132)	(657)	6 085
Income tax	0	0	(1 206)	(1 206)
Net profit (loss)	6 874	(132)	(1 863)	4 879

Specification / data in PLN thousand for the period from 1 st January 2024 to 31 st March 2024	Products and services	Wholesale	Items not allocated to segments	Total (the Company)
Net value of tangible fixed assets and intangible assets	53 844	10 992	3 104	67 940
Investment property	0	0	1 380	1 380
Deferred income tax assets and long-term financial assets	0	0	9 666	9 666
Inventory	37 562	1 373	0	38 935
Trade receivables (net value)	5 247	109	88	5 444
Unallocated current assets	0	0	89 374	89 374
Total assets	96 653	12 474	103 612	212 739
Trade liabilities	11 451	347	531	12 329
Deferred income	0	0	5 521	5 521
Credits, loans and liabilities arising from finance lease agreements	0	0	9 232	9 232
Unallocated liabilities and provisions	0	0	12 903	12 903
Total liabilities and provisions	11 451	347	28 187	39 985

2.25 Note 17 – Contingent receivables, contingent liabilities.

Throughout the presented period, from 1st January 2025 to 31st March 2025, contingent receivables did not occur. The table below presents contingent liabilities.

Specification / data in PLN thousand	Period end 31 st March 2025	Period end 31 st December 2024	Period end 31 st March 2024
Promissory notes issued as collateral, including:	64 842	66 832	59 771
bank loans	23 592	23 592	18 292
lease liabilities	0	0	0
EU funds subsidies received	40 908	40 908	40 908
other (separate specification)	342	2 332	571
Collateral for bank loans, including:	0	130 913	155 547
Mortgage on property (fixed assets and investment property) to secure liabilities arising from bank loans	0	41 926	40 226
Registered pledge amount or transfer of the ownership title to fixed assets to secure liabilities arising from bank loans	0	14 770	24 706
Collateral on inventory	0	0	0
Assignment of rights arising from insurance policy	0	33 984	50 382
Assignment of future claim from BGK	0	5 600	5 600
Declaration of submission to enforcement	0	34 633	34 633
Total contingent liabilities	64 842	197 745	215 318

2.26 Note 18 – Related entities transactions

Related entities / Data in PLN thousand	Transaction type	Period from 1 st January 2025 to 31 st March 2025		Period from 1 st January 2024 to 31 st December 2024		Period from 1 st January 2024 to 31 st March 2024	
		Transaction value	Balance at period end	Transaction value	Balance at period end	Transaction value	Balance at period end
Total transactions value / Total gross receivables balance, including:		0	0	88	0	47	2
Helf S.C. Pszczyna	co-owner of the company Ligas Wiesław-brother-in-law of Małgorzata Duda – Commercial Proxy and Shareholder	0	0	1	0	0	0
Szymczak Jakub MAK	son-in-law of Małgorzata Duda (Wąs) – Commercial Proxy, Shareholder and Chief Financial Officer	0	0	3	0	0	1
Duda Małgorzata (Wiktor)	Commercial Proxy – Shareholder	0	0	6	0	0	0
Duda Małgorzata (Wąs)	Commercial Proxy, Shareholder, Chief Financial Officer	0	0	1	0	0	0
300000 Guitars Łukasz Duda	son of Małgorzata Duda (Wiktor) Commercial Proxy – Shareholder	0	0	4	0	0	1
Joanna Duda Szymczak	daughter of Małgorzata Duda (Wąs) – Shareholder and Chief Financial Officer	0	0	5	0	0	0
Inter Bud A. Gotz	daughter of Henryk Gotz and Urszula Gotz – Shareholders	0	0	0	0	0	0
Mateusz Duda, Monika Duda	son and daughter-in-law of Commercial Proxy Małgorzata Duda (Wiktor)	0	0	47	0	47	0
Duda Łukasz	son of Commercial Proxy – Małgorzata Duda (Wiktor)	0	0	1	0	0	0
Duda Stanisław	Vice President of the Management Board, husband of Commercial Proxy Małgorzata Duda (Wąs)	0	0	10	0	0	0
Duda Józef	President of the Management Board, husband of Commercial Proxy Małgorzata Duda (Wiktor)	0	0	10	0	0	0

Related entities / Data in PLN thousand	Transaction type	Period from 1 st January 2025 to 31 st March 2025		Period from 1 st January 2024 to 31 st December 2024		Period from 1 st January 2024 to 31 st March 2024	
		Transaction value	Balance at period end	Transaction value	Balance at period end	Transaction value	Balance at period end
Total transactions value / Total gross receivables balance, including:		14	0	57	0	27	1
Helf S.C. Pszczyna	co-owner Ligas Wiesław – brother-in-law of Commercial Proxy and shareholder Małgorzata Duda	14	0	57	0	27	1

Subsidiaries / Data in PLN thousand	Transaction type	Period from 1 st January 2025 to 31 st March 2025		Period from 1 st January 2024 to 31 st December 2024		Period from 1 st January 2024 to 31 st March 2024	
		Transaction value	Balance at period end	Transaction value	Balance at period end	Transaction value	Balance at period end
Total transactions value / Total gross receivables balance, including:		4 810	743	285	4 107	72	4 045
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	shares in the share capital	4 040	0	0	4 040	0	4 040
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	loans granted	700	700	0	0	0	0
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	accrued interest on loans	9	9	0	0	0	0
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	other receivables	61	34	285	67	72	5
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	receivables from fixed assets sale	0	0	0	0	0	0

Subsidiaries / Data in PLN thousand	Transaction type	Period from 1 st January 2025 to 31 st March 2025		Period from 1 st January 2024 to 31 st December 2024		Period from 1 st January 2024 to 31 st March 2024	
		Transaction value	Balance at period end	Transaction value	Balance at period end	Transaction value	Balance at period end
Total transactions value / Total gross receivables balance, including:		368	56	2 304	1	1 161	530
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	supply of goods and services	368	56	2 304	1	1 161	530
Zakład Konstrukcji Spawanych Montex Sp. z o.o.	paid advances for deliveries	0	0	0	0	0	0

3. Additional information to the condensed separate financial statements of PATENTUS S.A.

In the period ended on 31st March 2025, we can observe a decrease in assets and liabilities by 3.50% compared to the corresponding period of previous year. Tangible fixed assets increased by 16.14% compared to the corresponding period of previous year, while current assets decreased by 15.10%. In relation to the corresponding period of previous year, it is an increase by PLN 12 750 thousand in tangible fixed assets and a decrease by PLN 20 199 thousand in current assets.

In liabilities, a decrease is noted in the equity group by 2.08%, i.e. by PLN 3 945 thousand; a decrease in long-term liabilities by 23.36% compared to the corresponding period of previous year. The value of short-term liabilities increased by 0.38%, i.e. by PLN 88 thousand in relation to the value as at 31st March 2025.

At the end of the first quarter of 2025, sales revenues amounted to PLN 33 895 thousand and were higher than in the corresponding period of previous year by 38.46%.

The net profit as at 31st March 2025 amounted to PLN 6 990 thousand.

As at the date of publication of the present financial statements, the Issuer was conducting its operating activities without disruptions, and no material threats existed that would indicate the Company's inability to continue as a going concern in the foreseeable future.

At the same time, the Issuer notes the existence of a number of external factors that could affect future operations and financial performance. These include, in particular, the mining sector in which the Issuer conducts part of its operations or maintains commercial relationships as a supplier or customer, remains susceptible to fluctuations in commodity prices, as well as to evolving regulatory and environmental conditions. Significant changes in market demand or supply may influence the profitability of business segments associated with this sector.

Furthermore, global and regional fluctuations in material prices, including industrial commodities, may lead to increased operating costs or challenges in securing the supply chain continuity. Fluctuations in foreign exchange rates, particularly in the context of material imports and product exports, may also have a material impact on the Company's financial results.

The Issuer also monitors the global geopolitical and macroeconomic environment, including armed conflicts, trade tensions, and changes in monetary and fiscal policy in key economies, which could lead to restrictions in international trade, higher financing costs, demand volatility, and a general deterioration of investor sentiment.

Although there are currently no indications of a threat to the Issuer's ability to continue as a going concern, the aforementioned factors – individually or collectively – could, in the future, lead to temporary operational disruptions or have an adverse impact on financial performance.

III. SIGNATURES OF THE PARENT COMPANY 'S MANAGEMENT BOARD MEMBERS AND THE PUBLICATION APPROVAL DATE OF CONDENSED FINANCIAL STATEMENTS.

PRESIDENT OF THE MANAGEMENT BOARD JÓZEF DUDA	VICE PRESIDENT OF THE MANAGEMENT BOARD STANISŁAW DUDA
<p style="text-align: right;">Document signed by Józef Duda Date: 15th May 2025 14:37:06 CEST</p>	<p style="text-align: right;">Document signed by Stanisław Ryszard Duda Date: 15th May 2025 14:38:03 CEST</p>

Pszczyna, 15th May 2025