



MOSTOSTAL ZABRZE

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS for the period from January 1, 2026 to March 31, 2026

Due to interest of international investors we present excerpt from the financial statement/interim report that is not a part of the official version and therefore does not present a complete picture of company's situation. The official version revealing on company's financial situation has been presented fully in Polish version of the report.

Date of publication: May 28 2026

All figures are in PLN thousand unless otherwise stated

STATEMENT OF FINANCIAL POSITION

ASSETS	31.03.2026	31.12.2025
Fixed assets (long-term)	428 361	423 567
Tangible fixed assets	212 595	209 405
Real property investments	41 340	41 172
Goodwill	295	295
Intangible fixed assets	4 839	4 924
Long-term financial assets	92 139	89 168
Deferred income tax assets	73 500	74 883
Long-term receivables and prepaid expenses	3 651	3 720
Current assets (short-term)	684 415	617 829
Current assets other than classified as held for sale	680 592	613 845
Inventory	91 444	82 991
Short-term receivables including:	345 915	250 921
Assets resulting from contracts with customers	76 890	89 729
Income tax receivables	7 869	7 260
Short-term financial assets	3 827	5 027
Cash and cash equivalents	154 647	177 916
Assets classified as held for sale	3 823	3 984
Total assets	1 112 775	1 041 396

EQUITY AND LIABILITIES	31.03.2026	31.12.2025
Total equity	413 971	407 861
Equity attributable to owners of the parent company	359 313	349 786
Core capital	137 311	137 311
Revaluation reserve	(13 676)	(12 490)
Retained profits/losses	235 678	224 966
Current period profit/loss	11 057	38 052
Equity attributable to non-controlling interest	54 658	58 075
Liabilities	698 804	633 534
Long-term liabilities	107 907	123 843
Long-term provision	23 465	22 758
Deferred income tax liability	50 076	67 623
Long-term bank credits and loans	198	226
Long-term lease liabilities	18 417	17 708
Other long-term financial liabilities	1 454	1 230
Long-term liabilities	14 296	14 298
Short-term liabilities	590 897	509 692
Short-term liabilities other than liabilities included in groups intended for sale	590 402	509 197
Short-term provisions	21 318	22 328
Short-term bank credits and loans	40 681	21 142
Short-term lease liabilities	14 457	14 380
Other short-term financial liabilities	8 318	7 202
Short-term liabilities, including:	285 082	255 669
Liabilities related to contracts - valuation of contracts	199 736	172 130
Income tax liability	20 811	16 346
Liabilities of assets classified as destined for sale	495	495
Total Equity and Liabilities	1 112 775	1 041 396

TOTAL INCOME STATEMENT

CONSOLIDATED PROFIT AND LOSS ACCOUNT MULTIPLE-STEP VARIANT	From 01.01 to 31.03.2026	From 01.01 to 31.03.2025
Revenue from sale of products, goods and materials	315 984	238 957
Cost of products, goods and materials sold	282 901	208 445
Gross profit (loss) on sales	33 083	30 512
Selling costs	5 337	4 608
General administrative expenses	18 564	18 289
Net profit (loss) on sales	9 181	7 616
Other revenues	1 641	4 615
Other expenses	1 251	633
Profit (loss) on operating activities	9 571	11 598
Financial revenues	8 446	3 612
Financial expenses	2 498	2 167
Gross profit (loss)	15 518	13 044
Income tax	7 234	4 730
Net profit (loss) from business activities	8 284	8 314
Profit/Loss in the financial year for discontinued operations	(24)	-
Net profit (loss) for the financial year	8 260	8 314
Net profit (loss) attributable to non-controlling interests	(2 798)	(871)
Net profit (loss) for the shareholders of the parent company	11 057	9 185

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOMES	From 01.01 to 31.03.2026	From 01.01 to 31.03.2025
Net profit (loss) for the financial year	8 260	8 314
Other total income subject to reclassification to the profit and loss account	(1 487)	1 204
Valuation of financial instruments	(83)	339
Valuation of hedging instruments	(1 404)	865
Other total income not subject to reclassification to the profit and loss account	-	-
Actuarial profits/losses	-	-
Valuation of tangible fixed assets (temporary differences in the valuation of property, plant and equipment)	-	-
Other total gross income	(1 487)	1 204
Income tax connected with components of other comprehensive incomes subject to reclassification to the profit and loss account	270	(64)
Valuation of financial instruments	3	100
Valuation of financial instruments	267	(164)
Income tax connected with components of other comprehensive incomes not subject to reclassification to the profit and loss account	3	3
Actuarial profits/losses	-	-
Valuation of tangible fixed assets (temporary differences in the valuation of property, plant and equipment)	3	3
Other total net incomes	(1 215)	1 142
Total net comprehensive income	7 045	9 457
Allocated to non-controlling interests	(2 810)	(860)
Allocated to the shareholders of the parent company	9 854	10 316

CASH FLOW STATEMENT

Cash flow from operating activities	From 01.01 to 31.03.2026	From 01.01 to 31.03.2025
Net profit (loss) for the financial year	8 260	8 314
Total adjustments	(21 564)	(39 554)
Share in profits (losses) of investments accounted for by using the equity method	-	-
Depreciation	5 609	5 161
Profits (loss) related to changes in foreign exchange rates	(777)	(102)
Shares in profit (dividends)	-	-
Cost of interest	848	603
Profit generated by interest	(1 711)	(2 089)
Profit (loss) from sale, disposal of fixed assets	(608)	80
Profit (loss) from sale, disposal of financial assets	(2)	3
Profit (loss) from asset valuation	496	(334)
Change in provisions	(142)	(3 480)
Change in inventories	(8 897)	(29 044)
Change in receivables, including prepaid expenses	(91 068)	(40 267)
Change in liabilities, including prepaid expenses	27 012	4 883
Change in assets and liabilities related to contracts	40 445	20 302
Adjustments resulting from income tax charges	7 230	4 730
Other adjustments from operating activities	-	-
Cash flow from operating activities (used in operating activities)	(13 305)	(31 239)
Income tax paid (refunded), counted towards operating activities	(20 955)	(1 532)
Total net cash flow from operating activities	(34 260)	(32 772)
Cash flow from investing activities		
Proceeds from interest received	1 536	1 815
Proceeds from dividends received	-	-
Proceeds from the sale of financial assets	-	-
Proceeds from the sale of fixed assets, intangible assets and property investments	1 079	559
Proceeds from repayment of loans granted	-	-
Purchase of financial assets	(3 037)	-
Purchase of property, plant and equipment, intangible assets and property investments	(2 424)	(1 902)
Expenditures from loans granted	-	-
Other proceeds and expenditures from investments	(160)	(464)
Total net cash flows from investing activities	(3 007)	7
Cash flow from financing activities		
Proceeds from emission of ordinary shares	-	-
Proceeds from debt securities	-	-
Proceeds and expenditures from granted credits and loans	19 803	8 125
Repayment of credits and loans	(263)	(989)
Payment of dividends	-	-
Repayment of liabilities related to financial leasing	(4 181)	(3 593)
Payment of interest on credit, loans, financial liabilities, debt securities	(2 231)	(1 087)
Other proceeds and expenses from financing activities	(1)	-
Total net cash flow from financing activities	13 127	2 456
Total net cash flow	(24 140)	(30 309)
Balance sheet change in cash	(23 269)	(30 177)
Change in cash resulting from differences in foreign exchange rates	871	132
Cash at the beginning of period with valuation	177 916	135 479
Cash and cash equivalents at the end of period with valuation	154 647	105 302
Restricted cash	55 904	4 457



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CONDENSED INTERIM FINANCIAL STATEMENTS for the period from January 1, 2026 to March 31, 2026

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Date of publication: May 29 2026

All figures are in PLN thousand unless otherwise stated

STATEMENT OF FINANCIAL POSITION

ASSETS	31.03.2026	31.12.2025
Fixed assets (long-term)	223 168	223 948
Tangible fixed assets	1 892	1 923
Real property investments	8 173	8 173
Goodwill	-	-
Intangible fixed assets	1 236	1 296
Long-term financial assets	211 727	211 780
Deferred income tax assets	121	776
Long-term receivables and prepaid expenses	19	-
Current assets (short-term)	141 638	85 697
Current assets other than classified as held for sale	138 025	82 084
Inventory	-	-
Short-term receivables including: Assets resulting from contracts with customers	5 604	6 074
Income tax receivables	2 666	2 666
Short-term financial assets	119 866	67 548
Cash and cash equivalents	9 887	5 795
Assets classified as held for sale	3 613	3 613
Total assets	364 806	309 646
EQUITY AND LIABILITIES	31.03.2026	31.12.2025
Total equity	300 879	265 220
Core capital	137 311	137 311
Revaluation reserve	(453)	(396)
Retained profits/losses	164 022	128 306
Including current period profit/loss	36 036	45 826
Liabilities	63 926	44 425
Long-term liabilities	4 948	4 810
Long-term provision	1 133	1 133
Deferred income tax liability	3 336	3 181
Long-term bank credits and loans	-	-
Long-term lease liabilities	479	497
Other long-term financial liabilities	-	-
Long-term liabilities	-	-
Short-term liabilities	58 979	39 615
Short-term liabilities other than liabilities included in groups intended for sale	58 484	39 120
Short-term provisions	5 998	5 998
Short-term bank credits and loans	34 189	16 108
Short-term lease liabilities	484	510
Other short-term financial liabilities	64	65
Short-term liabilities, including: Liabilities related to contracts - valuation of contracts	9 463	9 630
Income tax liability	8 285	6 809
Liabilities of assets classified as destined for sale	495	495
Total Equity and Liabilities	364 806	309 646

TOTAL INCOME STATEMENT

PROFIT AND LOSS ACCOUNT	From 01.01 to 31.03.2026	From 01.01 to 31.03.2025
Revenue from sales of products, goods and materials	4 374	3 772
Cost of products, goods and materials sold	2 978	2 658
Gross profit (loss) on sales	1 396	1 114
Selling costs	21	195
General administrative expenses	5 375	5 000
Net profit (loss) on sales	(3 999)	(4 082)
Other revenues	2	9
Other expenses	32	78
Profit (loss) on operating activities	(4 029)	(4 150)
Financial revenues	41 453	4 446
Financial expenses	578	656
Gross profit (loss)	36 847	(360)
Income tax	810	(185)
Net profit (loss) from business activities	36 036	(175)
Profit/Loss in the financial year for discontinued operations	-	-
Net profit (loss) for the financial year	36 036	(175)
Net profit (loss) attributable to non-controlling interests	-	-
Net profit (loss) for the shareholders	36 036	(175)

STATEMENT OF OTHER COMPREHENSIVE INCOMES	From 01.01 to 31.09.2025	From 01.07 to 31.09.2025
Net profit (loss) for the financial year	36 036	(175)
Other total income subject to reclassification to the profit and loss account	(56)	189
Valuation of financial instruments	(56)	189
Valuation of hedging instruments	-	-
Other total income not subject to reclassification to the profit and loss account	-	-
Actuarial profits/losses	-	-
Valuation of tangible fixed assets (temporary differences in the valuation of property, plant and equipment)	-	-
Other total gross income	(56)	189
Income tax connected with components of other comprehensive incomes subject to reclassification to the profit and loss account	(1)	59
Valuation of financial instruments	(1)	59
Valuation of hedging instruments	-	-
Income tax connected with components of other comprehensive incomes not subject to reclassification to the profit and loss account	-	-
Actuarial profits/losses	-	-
Valuation of tangible fixed assets (temporary differences in the valuation of property, plant and equipment)	-	-
Other total net incomes	(57)	248
Total net comprehensive income	35 979	73
Net profit (loss) attributable to non-controlling interests	-	-
Net profit (loss) for the shareholders	35 979	73

CASH FLOW STATEMENT

Cash flow from operating activities	From 01.01 to 31.03.2026	From 01.01 to 31.03.2025
Net profit (loss)	36 036	(175)
Total adjustments	(38 594)	(2 841)
Depreciation	263	188
Profits (loss) related to changes in foreign exchange rates	(3)	-
Shares in profit (dividends)	(39 569)	(2 644)
Cost of interest	367	529
Profit generated by interest	(1 853)	(1 670)
Profit (loss) from sale, disposal of fixed assets	-	-
Profit (loss) from sale, disposal of financial assets	(2)	3
Profit (loss) from asset valuation	(54)	194
Change in provisions	-	(2)
Change in inventories	-	-
Change in receivables	1 207	1 284
Change in liabilities	241	(538)
Change in assets and liabilities related to contracts	-	-
Adjustments resulting from income tax charges	810	(185)
Other adjustments from operating activities (e.g., valuation of leases)	-	-
Cash flow from operating activities (used in operating activities)	(2 558)	(3 016)
Income tax paid (refunded), counted towards operating activities	-	36
Net cash flow from operating activities	(2 558)	(2 980)
Cash flow from investing activities		
Proceeds from interest received	1 519	682
Proceeds from dividends received	-	-
Proceeds from the sale of financial assets	-	-
Proceeds from the sale of fixed assets, intangible assets and property investments	105	40
Proceeds from repayment of loans granted	4 900	1 980
Purchase of financial assets	-	-
Purchase of property, plant and equipment, intangible assets and property investments	(126)	(607)
Expenditures from loans granted	(17 300)	(10 300)
Other proceeds and expenditures from investments	-	-
Total net cash flow from investing activities	(10 902)	(8 205)
Cash flow from financing activities		
Proceeds from emission of ordinary shares	-	-
Proceeds from debt securities	-	-
Proceeds and expenditures from granted credits and loans	26 000	11 000
Repayment of credits and loans	(8 000)	-
Payments of dividends	-	-
Repayment of liabilities related to financial leasing	(151)	(118)
Payment of interest on credit, loans, financial liabilities, debt securities	(301)	(467)
Other proceeds and expenses from financing activities	-	-
Total net cash flow from financing activities	17 549	10 415
Total net cash flow	4 089	(771)
Balance sheet change in cash	4 092	(771)
Change in cash resulting from differences in foreign exchange rates	3	-
Cash at the beginning of period with valuation	5 795	2 719
Cash and cash equivalents at the end of period with valuation	9 887	1 949
Restricted cash	7 987	842

The Management Board approves the financial statements of Mostostal Zabrze S.A. for the first quarter of 2026.

President

Dariusz Pietyszuk

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Vice President

Witold Grabysz

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Vice President

Marek Kaczyński

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Signature of the person entrusted with keeping the accounting books

Chief Accountant Officer

Izabela Kramorz-Januszek

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