

Title: Estimated consolidated financial results for Q.4, 2020

In accordance with the assumed calendar of corporate events, the Management Board of Grupa Kęty S.A. (hereinafter referred to as the Issuer) discloses in public the selected financial results of the Issuer's Capital Group for Q.4 and incrementing results for four quarters of 2020, which have not been audited by a statutory auditor.

The financial data presented in this current report are only estimations and may change by the time of publication of the consolidated and separate annual reports for 2020.

Consolidated data (PLN million)	Q.4, 2019	Q.4, 2020	Change (%)	Four quarters 2020, incrementing	2020 projection implementation (%)
Sales revenue	754	861	14%	3,498	100%
EBITDA*	117	125	7%	656	100%
EBIT**	81	89	9%	510	100%
Net profit	62	84	34%	417	100%

* EBITDA – operating profit plus depreciation and amortisation

** EBIT – operating profit

In Q.4, 2020 the Extruded Products Segment and the Aluminium Systems Segment will report over 15% growth of sales revenue, whereas the revenue of the Flexible Packaging Segment will be comparable to that generated in the corresponding period of 2019. The estimated consolidated sales revenue is going to amount to PLN 861 million and will be by 14% higher than those generated in the fourth quarter of the preceding year.

According to estimations, the consolidated operating profit (EBIT) in Q.4, 2020 will reach PLN 89 million and will be by 9% higher compared to Q.4, 2019, whereas EBITDA will grow from PLN 117 million to PLN 125 million, which is by 7% higher compared to the corresponding quarter of the preceding year. As a result of the operating activities in Q.4 of the preceding year, about 8 million compensation was disclosed on account of electric energy prices increase in the first half of 2019, which had a one-off increasing effect on that period result. The consolidated net profit in Q.4, 2020 will reach PLN 84 million and will be by 34% higher than that generated in Q.4, 2019, while net profit of the current quarter is going to include the one-off effect of recognising tax assets from the activities in the economic zone, worth roughly PLN 12 million.

The consolidated net debt (interest-bearing debt less cash and cash equivalents) at the end of 2020 will be about PLN 630 million, in compliance with the prior projections of the Management Board.

The above estimations were prepared based on the actual foreign exchange rates and aluminium prices quotations by 15 December, and on the assumption that their values at the end of the year will not be significantly different from the quotations as at 15 December.

Owing to the fact that by the date of publishing this report there has not been recorded any major negative impact of the SARS-CoV-2 virus pandemic on the financial results of the Capital Group of Grupa Kęty S.A., the Management Board confirms full achievement of the corrected (increased) projection of 19 November 2020.