

Title: Estimated consolidated financial results for Q.4 and the year 2021

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 2021, 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 2021.

Consolidated data (PLN million)	Q.4, 2020	Q.4, 2021	Change (%)	Four quarters 2021, incrementing	2021 projection implementation (%)
Sales revenue	897	1,175	31%	4,556	100%
EBITDA profit/loss	142	189	33%	886	103%
Net profit on operating activities	104	150	44%	734	103%
Net profit/loss	97	116	20%	582	103%

The Management Board estimates that in Q.4, 2021, compared to the corresponding period of the preceding year, the Extruded Products Segment is going to record about 55% growth of sales revenue, the Flexible Packaging Segment about 30%, and the Aluminium Systems Segment about 15%. The estimated consolidated sales revenue is going to amount to PLN 1,175 million and will be by 31% higher than those generated in the fourth quarter of the preceding year, mainly thanks to higher volume sales and the growing prices of production materials.

The consolidated net profit on operating activities in Q.4, 2021 is estimated at PLN 150 million and will be higher by 44% y/y.

EBITDA will grow to PLN 189 million and will be higher by 33% compared to the corresponding period of the preceding year.

The consolidated net profit in Q.4, 2021 will reach PLN 116 million and will be by 20% higher y/y, while the net profit for Q.4, 2020 additionally included the one-off effect of recognising tax assets from the activities in the economic zone, worth roughly PLN 13.7 million.

The consolidated net debt at the end of 2021 will be about PLN 840 million.

The above estimations were prepared based on the actual foreign exchange rates and aluminium prices quotations by 21 December 2021, and on the assumption that their values at the end of the year will not be significantly different from the said quotations.

The 'EBITDA' parameter applied in the report represents the total profit on operating activities (an item of the profit and loss account for the respective reporting period) and depreciation (an item of the profit and loss account for the respective reporting period). The 'EBITDA' parameter is a measure presenting the capability of the Company to generate cash on basic activities. The 'EBITDA' ratio calculated in accordance with the above mentioned guidelines would amount to PLN 672.4 million in the consolidated financial statements for 2020.

The 'net debt' parameter applied in the report represents the total of long-term loan payables and long-term lease liabilities (items of the balance-sheet equity/liabilities), plus short-term loan payables and short-term lease liabilities (items of the balance-sheet equity/liabilities), less the value of cash and cash equivalents (an item of the balance-sheet assets). The 'net debt' ratio presents the value of bank loans and other interest-bearing liabilities, in consideration of the cash available, which may be allocated to the debt repayment. In the consolidated financial statements for 2020, the 'net debt' ratio calculated in accordance with the above mentioned guidelines would amount to PLN 586 million as at 31 December 2020.

The presentation of the aforesaid parameters in the report by the Company results from their general application in financial analysis and valuation of the Issuer's Capital Group by the Company stakeholders.