

## Estimated consolidated financial results for Q.4 and the year 2023

In compliance with the adopted corporate events calendar, 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 2023, 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 annual report for 2023.

| Consolidated data<br>(PLN million) | Q.4,<br>2022 | Q.4,<br>2023(*) | Change (%) | 4 quarters of<br>2023,<br>incrementing | 2023 forecast<br>performance |
|------------------------------------|--------------|-----------------|------------|--|------------------------------|
| Sales revenue                      | 1,275        | 1,176           | -8%        | 5,200                                  | 100%                         |
| EBITDA                             | 157          | 154             | -2%        | 852                                    | 98%                          |
| Profit on operating<br>activities  | 112          | 110             | -2%        | 673                                    | 98%                          |
| Net profit/loss                    | 83           | 68              | -18%       | 536                                    | 95%                          |

\* The results for Q.4, 2023 and four quarters of 2023, incrementing, comprise approximately PLN 20 million of one-off costs on account of remeasurement of previous years' provisions.

The Management Board estimates that Q.4 sales revenue will be lower by value by 8% y/y in 2023, which results mainly from lower prices of materials (reduction in aluminium and plastic granulates prices in PLN by roughly 15-20%). Despite the economic downturn on many foreign markets, the Capital Group Segments recorded sales volume increases y/y in Q.4, 2023.

EBITDA for Q.4 shall amount to PLN 154 million (-2% y/y) and profit on operating activities to PLN 110 million (-2% y/y).

Without consideration of the remeasurement of previous years' provisions, the above operating results for Q.4, 2023 comply with the previous estimations by the Management Board, and are higher than those generated in the corresponding period of the preceding year.

Upon consideration of net financial costs (PLN -23 million) and tax charges (PLN -17 million), the consolidated net profit in Q.4, 2023 will reach PLN 68 million and will be by 18% lower compared with the corresponding period of the preceding year.

The consolidated net debt at the end of 2023 will be about PLN 1,000 million.

The Management Board estimates that the annual forecast (updated on 27 July 2023) will be achieved, or a deviation from its performance, in compliance with the data presented in the chart above, will not exceed 5%.

The above estimates were prepared based on the actual foreign exchange rates as well as aluminium and petrochemicals prices quotations by 18 December 2023, and on the assumption that their values at the end of the year will not be significantly different from the said levels.

The 'EBITDA' parameter applied in this disclosure 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 amounted to PLN 1,031.4 million in the consolidated financial statements for 2022.

The 'net debt' parameter applied in this disclosure 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 2022, the 'net debt' ratio calculated in accordance with the above mentioned guidelines amounted to PLN 1,056.3 million as at 31 December 2022.

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