

Estimated consolidated financial results for Q.2, 2025

The Management Board of Grupa Kęty S.A. (hereinafter referred to as the Issuer or the Company) discloses in public the selected estimated financial results of the Issuer's Capital Group for Q.2, 2025, which have not been audited by a statutory auditor.

The financial figures disclosed in this current report are only estimates and may change by the time of publishing the consolidated report for the first half of 2025, which is going to take place on 30 July 2025, in accordance with the binding schedule of current reports publication.

Consolidated data (PLN millions)	Q.2, 2025F	Q.2, 2024	Change
Sales	1,460	1,301	12%
EBITDA*	293	256	14%
Profit on operating activities	233	205	13%
Result on financing activities	-23	-16	49%
Income tax	-41	-23	77%
Net profit attributable to owners of the parent	169	166	2%

* EBITDA – operating profit plus depreciation and amortisation

In the second quarter of 2025, the level of orders for products for the construction business grew, which was particularly visible in the area of sun protection systems offered by SELT, where the estimated sales in the discussed period will be higher by nearly 100% q/q, and will reach PLN 100 million. Considering the above, the total income increase of the Aluminium Systems Segment will reach roughly 18% q/q and 31% y/y. Thanks to such dynamic growth, the sales of the Aluminium Systems Segment in the discussed period will reach about 55% consolidates sales of the Capital Group.

At the Extruded Products Segment the expected income is going to be higher by approximately 4% q/q and 7% y/y.

At the Flexible Products Segment sales in Q.2, 2025 was estimated at the level close to that of the corresponding period of the preceding year, and lower by about 3% q/q.

The production capacity utilisation at the Segments of 80-90% was maintained.

The current estimates indicate PLN 1,460 million income in Q.2, 2025 (+12% y/y), with approximately 10% drop in the average aluminium prices in PLN, and roughly 1% increase in the average EUR/PLN exchange rate, which affected the value of a major part of foreign sales.

The Management Board estimates that the second quarter EBITDA will reach PLN 293 million (+14% y/y) and profit on operating activities – PLN 233 million (+13% y/y).

The estimated net financial expenditure will reach PLN 23 million and will be higher by PLN 7 million y/y, mainly due to the higher costs of loans y/y.

The effective tax rate in Q.2, 2025 will remain close to the nominal level (in Q.2, 2024 it was reduced for PLN 16 million of deferred tax asset on account of investment projects subject to tax allowances).

Despite higher net financial expenditure and tax charges y/y, the estimated net profit attributable to owners of the parent will reach PLN 169 million in Q.2, 2025 and will be higher by 2% y/y.

The estimated net debt at the end of Q.2, 2025 will amount to about PLN 1,210 million, which means a reduction by PLN 140 million compared with the end of Q.1, 2025.

The above estimates have been prepared based on the following assumptions related to the actual quotations by the date of 16 June, and on the forecast for the period from 17 to 30 June.

	Q.2, 2025F	Q.2, 2024	Change
EUR/PLN average exchange rate	4.26	4.30	-1%
USD/PLN average exchange rate	3.76	4.00	-6%
Average 3M aluminium price (USD/t)	2,450	2,562	-4%

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 amounted to PLN 932 million in the consolidated financial statements for 2024.

The 'net debt' parameter applied in the report represents the total value of non-current loan payables and non-current lease liabilities (items of the balance-sheet equity/liabilities), plus current loan payables and current 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 2023, the 'net debt' ratio calculated in accordance with the above mentioned guidelines amounted to PLN 1,501 million as at 31 December 2024.

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.