

Cash flow statement

(indirect method)

(All figures are presented in thousands of zlotys)

	For the period from 01.04.2025 to 31.03.2026	For the period from 01.04.2024 to 31.03.2025
A. Cash flow from operating activities		
I. Net profit (loss)	252 133	261 010
II. Adjustments, total	-17 981	-42 347
1. Depreciation	16 882	18 088
2. Foreign exchange gains (losses)	161	314
3. Interest and shares in profits (dividends)	-10 625	-17 951
4. Profit (loss) on investing activities	-1 686	-2 092
5. Change in provisions	-2 369	-935
6. Change in inventories	-441	607
7. Change in receivables	-42 917	-36 935
8. Change in short-term liabilities, except for credits and loans	16 278	-2 955
9. Change in prepayments and accruals	9 931	-488
10. Other adjustments	-3 195	0
III. Net cash flow from operating activities (I+II)	234 152	218 663
B. Cash flow from investing activities		
I. Inflows	626 486	719 990
1. Disposal of intangible assets and tangible fixed assets	1 686	2 092
2. From financial assets, including:	624 800	717 898
a) in other entities	624 800	717 898
- interests	11 729	19 615
- other inflows from financial assets	613 071	698 283
II. Outflows	677 528	522 248
1. Purchase of intangible assets and tangible fixed assets	15 748	13 059
2. On financial assets, including:	661 780	509 189
a) in other entities	661 780	509 189
- purchase of financial assets	661 780	509 189
III. Net cash flow from investing activities (I-II)	-51 042	197 742

	For the period from 01.04.2025 to 31.03.2026	For the period from 01.04.2024 to 31.03.2025
C. Cash flow from financing activities		
I. Inflows	3 169	0
1. Other cash inflows	3 169	0
II. Outflows	213 000	428 180
1. Dividends and other payments to shareholders	213 000	428 180
III. Net cash flows from financial activities (I-II)	-209 831	-428 180
D. Total net cash flows (A.III±B.III±C.III)	-26 721	-11 775
E. Balance sheet increase/decrease in cash and cash equivalents, including:	-26 721	-11 775
-	0	0
F. Cash and cash equivalents at the beginning of the period	118 288	130 063
G. Cash and cash equivalents at the end of the period (F±D), including:	91 567	118 288
- restricted cash and cash equivalents	8 152	8 841



Signed by /
Podpisano przez:
AGNIESZKA KURYŁO
Date / Data: 2026-
08-20 11:00

Digitally signed
by Gregoire
Patrick
Clement
Nitot
Date:
2026.08.20
11:43:15 +02'00'