GRUPA BORYSZEW

CONSOLIDATED MID-YEAR REPORT OF BORYSZEW CAPITAL GROUP for the period between 1 January and 30 June 2026

Report publication date
13 August 2026

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SELECTED FINANCIAL DATA

	in PLN thousand		in EUR thousand	
	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025
data regarding abbreviated consolidated financial statements				
Revenue from continuing operations	2 577 369	2 569 464	606 126	608 762
Operating profit	87 750	45 796	20 636	10 850
Net profit on continuing operations	32 857	13 666	7 727	3 238
Net profit on continuing and discontinued operations	32 857	13 666	7 727	3 238
Net profit attributable to the parent	28 773	9 059	6 767	2 146
Weighted average number of shares	202 000 000	202 000 000	202 000 000	202 000 000
Earnings per share attributable to shareholders of the Parent (in PLN/EURO)	0.14	0.04	0.03	0.01
Net cash flow from operating activities	(53 427)	95 718	(12 565)	22 678
Net cash flow from investment activities	(8 454)	(30 736)	(1 988)	(7 282)
Net cash flow from financial activities	40 588	(72 770)	9 545	(17 241)
	Balance on 30.06.2026	**Balance on 31.12.2025**	**Balance on 30.06.2026**	**Balance on 31.12.2025**
Total assets	3 720 492	3 430 520	865 976	811 631
Total liabilities and provisions	2 209 432	1 973 566	514 264	466 928
Assets of continued operations	3 671 988	3 338 692	854 686	789 905
Liabilities of continued operations	2 202 904	1 961 309	512 744	464 028
Equity	1 511 060	1 456 954	351 712	344 702
Equity attributable to the parent company	1 479 792	1 421 764	344 434	336 377

	in PLN thousand		in EUR thousand	
	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025
data regarding separate condensed financial statements				
Revenues from sale	778 469	855 127	183 074	202 598
Operating profit	67 211	95 728	15 806	22 680
Net profit	55 499	73 772	13 052	17 478
Weighted average number of shares	205 205 000	205 205 000	205 205 000	205 205 000
Profit per ordinary share in PLN/EUR	0.27	0.36	0.06	0.09
Net cash flow from operating activities	(33 260)	30 398	(7 822)	7 202
Net cash flow from investment activities	54 586	67 871	12 837	16 080
Net cash flow from financial activities	(24 387)	(102 787)	(5 735)	(24 352)
	Balance on 30.06.2026	**Balance on 31.12.2025**	**Balance on 30.06.2026**	**Balance on 31.12.2025**
Total assets	2 036 911	1 990 475	474 108	470 929
Total liabilities and provisions	953 739	963 273	221 991	227 902
Equity	1 083 172	1 027 202	252 117	243 027

ABBREVIATED MID-YEAR CONSOLIDATED FINANCIAL STATEMENTS

Boryszew Capital Group

for the period between 1 January and 30 June 2026

(amounts expressed in PLN '000 unless specified otherwise)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025	01.04.2026 - 30.06.2026	01.04.2025 - 30.06.2025
Continuing operations				
Revenues from sale	2 577 369	2 569 464	1 302 694	1 231 142
Cost of sales	2 337 591	2 350 835	1 171 969	1 104 886
Gross profit on sales	**239 778**	**218 629**	**130 725**	**126 256**
Selling costs	65 917	57 829	32 032	32 512
Administrative expenses	132 241	142 672	65 857	72 352
Other operating revenue	109 722	54 351	28 653	14 582
Other operating expenses	63 592	14 441	16 138	19 748
Other expenses exclusion of companies from consolidation	-	12 242	-	-
Operating income	**87 750**	**45 796**	**45 351**	**16 226**
Financial revenues	8 089	16 552	1 915	6 005
Financial expenses	51 264	44 939	19 722	15 738
Share in profit of affiliates	(818)	(901)	(456)	(262)
Profit before taxation	**43 757**	**16 508**	**27 088**	**6 231**
Income tax	10 900	2 842	10 232	761
Net profit on continuing operations	**32 857**	**13 666**	**16 856**	**5 470**
Net profit/loss on discontinued operations	**-**	**-**	**-**	**-**
Net profit on continuing and discontinued operations	**32 857**	**13 666**	**16 856**	**5 470**
including attributable to:				
to shareholders of the parent	*28 773*	*9 059*	*14 349*	*3 180*
non-controlling interests	*4 084*	*4 607*	*2 507*	*2 290*
Earnings / Diluted earnings per share	**28 773**	**9 059**	**14 349**	**3 180**
Weighted average number of shares	202 000 000	202 000 000	202 000 000	202 000 000
Earnings / Diluted earnings per share (PLN)	0.14	0.04	0.07	0.02
Net profit (loss) per share (in PLN, 100/PLN per share)	0.14	0.04	0.07	0.02
Earnings per share on continuing operations	0.14	0.04	0.07	0.02
Earnings per share on discontinued operations	-	-	-	-
Diluted net profit (loss) per share (PLN/share)	0.14	0.04	0.07	0.02
Diluted on continuing operations	0.14	0.04	0.07	0.02
Diluted on discontinued operations	-	-	-	-

(amounts expressed in PLN '000 unless specified otherwise)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME - continued

	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025	01.04.2026 - 30.06.2026	01.04.2025 - 30.06.2025
Net profit	**32 857**	**13 666**	**16 856**	**5 470**
Earnings recognised in equity				
Hedge accounting (pre-tax)	64	(2 200)	(2 125)	1 788
Income tax	(12)	418	404	(340)
Foreign exchange differences on recalculation of foreign controlled entities	29 204	(51 056)	6 699	(41 500)
Earnings recognised in equity, to be transferred to income statement	**29 256**	**(52 838)**	**4 978**	**(40 052)**
Employee benefit capital reserve (before tax)	(1)	-	(1)	-
Income tax	-	-	-	-
Earnings recognised in equity, not to be transferred to income statement	**(1)**	**-**	**(1)**	**-**
Total earnings recognised in equity	**29 255**	**(52 838)**	**4 977**	**(40 052)**
to shareholders of the parent	*29 255*	*(52 838)*	*4 977*	*(40 052)*
non-controlling interests	-	-	-	-
Total comprehensive income, including attributable:	**62 112**	**(39 172)**	**21 833**	**(34 582)**
to shareholders of the parent	58 028	(43 779)	19 326	(36 872)
non-controlling interests	*4 084*	*4 607*	*2 507*	*2 290*

(amounts expressed in PLN '000 unless specified otherwise)

CONSOLIDATED BALANCE SHEET

ASSETS	Balance on 30.06.2026	Balance on 31.12.2025	Balance on 30.06.2025
Non-current assets	**1 837 997**	**1 798 539**	**1 791 376**
Tangible fixed assets	1 224 785	1 206 621	1 211 184
Investment property	188 965	164 614	152 446
Goodwill	6 418	6 418	6 418
Intangible assets	33 214	34 600	35 860
Lease and right-of-use assets	188 318	201 268	204 907
Shares in affiliates	21 271	22 089	25 403
Financial assets	27 031	27 092	24 345
Long-term derivative financial instruments	-	-	127
Long-term receivables	70 238	69 922	69 783
Deferred tax assets	77 757	65 915	60 903
Current assets	**1 882 495**	**1 631 981**	**1 668 380**
Current assets other than assets held for sale	**1 833 991**	**1 540 153**	**1 576 006**
Inventories	849 153	745 187	686 319
Trade receivables and other receivables	822 300	619 673	704 444
Short-term financial assets	7 322	4 376	1
Derivative financial instruments	14 233	7 743	5 096
Current tax receivables	1 552	4 088	1 758
Cash and cash equivalents	139 431	159 086	178 388
Assets classified as held for sale	**48 504**	**91 828**	**92 374**
Assets classified as discontinued operations			
Total assets	**3 720 492**	**3 430 520**	**3 459 756**

(amounts expressed in PLN ‘000 unless specified otherwise)

LIABILITIES AND EQUITY	Balance on 30.06.2026	Balance on 31.12.2025	Balance on 30.06.2025
Equity	**1 479 792**	**1 421 764**	**1 407 552**
Share capital	248 906	248 906	248 906
Share premium	114 435	114 435	114 435
Own shares	(236 753)	(236 753)	(236 753)
Hedge accounting capital	4 938	4 886	5 049
Capital reserve on translating employee payables	(625)	(624)	(112)
Exchange differences on translating foreign entities	(62 031)	(91 235)	(91 557)
Retained earnings	1 410 922	1 382 149	1 367 584
Equity of non-controlling shareholders	**31 268**	**35 190**	**38 055**
Total equity	**1 511 060**	**1 456 954**	**1 445 607**
Liabilities and long-term provisions	**463 706**	**484 952**	**523 537**
Bank loans, borrowings, factoring	139 203	165 449	176 659
Lease and right-of-use liabilities	187 053	193 882	201 483
Deferred tax provision	30 074	16 179	21 687
Derivative financial instruments	-	-	755
Employee benefit provisions	12 557	12 595	11 591
Other provisions	37 743	37 462	49 829
Other liabilities	75	75	75
Other long term equity and liabilities	57 001	59 310	61 458
Short-term liabilities other than liabilities included in groups held for sale, classified as held for sale	**1 739 198**	**1 476 357**	**1 478 316**
Bank loans, borrowings, factoring	769 725	653 768	654 505
Lease and right-of-use liabilities	24 257	28 089	23 851
Trade payables and other liabilities	868 845	712 653	716 752
Derivative financial instruments	8 558	13 670	2 501
Current tax liabilities	2 851	3 534	3 309
Employee benefit provisions	31 697	26 226	29 137
Other provisions	24 505	24 214	24 836
Other liabilities and equity	8 760	14 203	23 425
Liabilities directly associated with assets classified as held for sale	**6 528**	**12 257**	**12 296**
Liabilities and short-term provisions - total	**1 745 726**	**1 488 614**	**1 490 612**
Total liabilities and provisions	**2 209 432**	**1 973 566**	**2 014 149**
Total equity and liabilities	**3 720 492**	**3 430 520**	**3 459 756**

(amounts expressed in PLN '000 unless specified otherwise)

CONSOLIDATED CASH FLOW STATEMENT

	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025
Cash flows from operating activities		
Profit before taxation	**43 757**	**16 508**
Adjustments for (+/-)	**(97 184)**	**79 210**
Depreciation	74 157	75 352
Profit/loss on financial activity (including interest on financial liabilities)	22 812	15 154
Profit / loss on investment activities	(30 830)	17 016
Change in receivables	(186 185)	(32 947)
Change in inventories	(103 966)	63 107
Change in liabilities	148 839	12 628
Provision for employee benefits	5 433	(1 122)
Movements in provisions	(14 301)	(49 123)
Other items	(5 812)	(8 271)
Income tax paid	(7 331)	(12 584)
Net cash from operating activities	**(53 427)**	**95 718**
Cash flows from investment activities		
Profit on fixed assets disposal	41 172	5 822
Proceeds from repayment of loans granted	138	10 000
Expenses on acquisition of fixed assets	(45 809)	(47 326)
Acquisition of shares and stocks	-	(5)
Loans granted	(2 829)	-
Interest received	358	-
Other investment inflows/outflows	(1 484)	773
Net cash from investing activities	**(8 454)**	**(30 736)**
Cash flows from financial activities		
Incomes on credit and loan facilities	140 199	107 107
Dividends paid	-	(76 918)
Repayment of loans, borrowings and reverse factoring	(63 152)	(60 452)
Interest paid on loans, borrowings and leasing	(25 701)	(26 211)
Payments of liabilities under lease agreements	(12 045)	(13 523)
Other financial inflows/outflows	1 287	(2 773)
Net cash from financing activities	**40 588**	**(72 770)**
Net change in cash and cash equivalents (before impact of foreign exchange rates)	**(21 293)**	**(7 788)**
Translation reserve	1 638	(403)
Cash opening balance	159 086	208 706
Cash of units sold/acquired	-	(22 127)
Net increase/(decrease) in cash and cash equivalents (after impact of foreign exchange rates)	**(19 655)**	**(30 318)**
Cash closing balance	**139 431**	**178 388**
including: restricted cash	*68 636*	*56 117*

(amounts expressed in PLN '000 unless specified otherwise)

CONSOLIDATED STATEMENT ON CHANGES IN EQUITY

	Share capital	Share premium	Treasury shares	Hedge accounting	Profit/Loss on restatement of employee benefits	Revaluation reserve	Exchange differences on recalculation of overseas controlled entities	Retained earnings	Capital of the controlling entity	Equity of non-controlling interest	Total equity
Balance on 01.01.2026	**248 906**	**114 435**	**(236 753)**	**4 886**	**(624)**	**-**	**(91 235)**	**1 382 149**	**1 421 764**	**35 190**	**1 456 954**
Valuation of hedge instruments				52					**52**		**52**
Valuation of employee benefits					(1)				**(1)**	-	**(1)**
Currency translation differences (subsidiaries)							29 204		**29 204**		**29 204**
Profit/loss for H1 '2026.								28 773	**28 773**	4 084	**32 857**
Total income for the 1st half of 2026	**-**	**-**	**-**	**52**	**(1)**	**-**	**29 204**	**28 773**	**58 028**	**4 084**	**62 112**
Dividends paid and declared									**-**	(8 006)	**(8 006)**
Balance on 30.06.2026	**248 906**	**114 435**	**(236 753)**	**4 938**	**(625)**	**-**	**(62 031)**	**1 410 922**	**1 479 792**	**31 268**	**1 511 060**

	Share capital	Share premium	Treasury shares	Hedge accounting	Profit/Loss on restatement of employee benefits	Revaluation and disposal reserve	Exchange differences on recalculation of overseas controlled entities	Retained earnings	Capital of the controlling entity	Equity of non-controlling interest	Total equity
Balance on 01.01.2025	**248 906**	**114 435**	**(236 753)**	**6 831**	**(112)**	**-**	**(103 159)**	**1 552 189**	**1 582 337**	**39 452**	**1 621 789**
Other comprehensive income				(1 945)	(512)		(50 734)		**(53 191)**	**(3)**	**(53 194)**
Profit/loss for 2025								23 623	**23 623**	11 353	**34 976**
Total comprehensive income for 2025				**(1 945)**	**(512)**	**-**	**(50 734)**	**23 623**	**(29 568)**	**11 350**	**(18 218)**
Dividends paid and declared								(70 913)	**(70 913)**	(15 612)	**(86 525)**
Change in Group structure							62 658	(122 750)	**(60 092)**		**(60 092)**
Disposal of subsidiary											
Changes in equity				(1 945)	(512)		11 924	(170 040)	**(160 573)**	(4 262)	**(164 835)**
Balance on 31.12.2025	**248 906**	**114 435**	**(236 753)**	**4 886**	**(624)**	**-**	**(91 235)**	**1 382 149**	**1 421 764**	**35 190**	**1 456 954**

(amounts expressed in PLN '000 unless specified otherwise)

	Share capital	Share premium	Treasury shares	Hedge accounting	Profit/Loss on restatement of employee benefits	Revaluation reserve	Exchange differences on recalculation of overseas controlled entities	Retained earnings	Capital of the controlling entity	Equity of non-controlling interest	Total equity
Balance on 01.01.2025	**248 906**	**114 435**	**(236 753)**	**6 831**	**(112)**	**-**	**(103 159)**	**1 552 189**	**1 582 337**	**39 452**	**1 621 789**
Valuation of hedge instruments				(1 782)					**(1 782)**		**(1 782)**
Currency translation differences (subsidiaries)							1 400		**1 400**		**1 400**
Foreign exchange differences - exclusion of entities from consolidation							(52 456)		**(52 456)**		**(52 456)**
Profit/loss for H1 '2025.								9 059	**9 059**	4 607	**13 666**
Total revenue for H1 '2025	**-**	**-**	**-**	**(1 782)**	**-**	**-**	**(51 056)**	**9 059**	**(43 779)**	**4 607**	**(39 172)**
Exclusion of entities from consolidation - loss of control			-				62 658	(122 750)	**(60 092)**		**(60 092)**
Dividends paid and declared								(70 914)	**(70 914)**	(6 004)	**(76 918)**
Balance on 30.06.2025	**248 906**	**114 435**	**(236 753)**	**5 049**	**(112)**	**-**	**(91 557)**	**1 367 584**	**1 407 552**	**38 055**	**1 445 607**

ADDITIONAL INFORMATION
To abbreviated mid-year consolidated financial statements drafted as at 30 June 2026 — Page

(amounts expressed in PLN '000 unless specified otherwise)

1. INTRODUCTION

COMPANY DETAILS

The head office of Boryszew Spółka Akcyjna is located in Warsaw.
The company is registered with the District Court for the capital city of Warsaw, 12th Commercial Division of the National Court Register under KRS number 0000063824.
The Company's REGON (Business ID) is 750010992 and NIP (tax ID) is 837 000 06 34.
The company is established for an indefinite period of time.

COMPANY'S HISTORY

The history of Boryszew S.A. ("Company", "Issuer") dates back to 1911, when the Belgian Society of the Sochaczew Rayon Factory was established. Following the II WW the factory was nationalised. In 1991, as a result of privatisation of the state-owned enterprise Boryszew ERG, a joint stock company Boryszew S.A. with 100% private capital was established.
The Company is listed on the Warsaw Stock Exchange since May 1996.
In 1999 Boryszew S.A., offering a wide range of chemicals (such as Borygo, a widely known coolant) gained a strategic investor, Mr Roman Krzysztof Karkosik.

The new shareholder initiated a dynamic growth of the company. Acquisitions of non-ferrous metals, automotive and steel manufacturing companies combined with their restructuring, mergers and organic growth in sales of Group's companies contributed to a significant improvement in the Group's results.

Boryszew Capital Group is one of the largest industrial groups in Poland, with production facilities on 4 continents, involved in metals, automotive, chemical, energy and circular economy industries.
The Capital Group employs approximately 9 000 people.

SUPERVISORY BOARD OF BORYSZEW S.A.

On 1 January 2026 the following persons were members of the the Supervisory Board of Boryszew S.A.:

Ms Małgorzata Waldowska	–	Chairperson of the Supervisory Board.
Mr Mirosław Kutnik	–	Vice Chairperson of the Supervisory Board,
Mr Damian Pakulski	–	Secretary of the Supervisory Board,
Mr Jarosław Antosik	–	Member of the Supervisory Board,
Mr Janusz Siemieniec	–	Member of the Supervisory Board.
Mr Wojciech Zymek	–	Member of the Supervisory Board.

On 24 May 2026, Mr Wojciech Zymek, a member of the Supervisory Board of the Company, submitted his resignation from the position, effective the same day.

On 25 May 2026 the Ordinary General Meeting of Shareholders of Boryszew S.A. appointed Mr Łukasz Gołębiewski to serve on the Supervisory Board.

On the date of this report, the Supervisory Board had the following members:

Ms Małgorzata Waldowska	–	Chairperson of the Supervisory Board.
Mr Mirosław Kutnik	–	Vice Chairperson of the Supervisory Board,
Mr Damian Pakulski	–	Secretary of the Supervisory Board,
Mr Jarosław Antosik	–	Member of the Supervisory Board,
Mr Łukasz Gołębiewski	–	Member of the Supervisory Board,
Mr Janusz Siemieniec	–	Member of the Supervisory Board.

MANAGEMENT BOARD OF BORYSZEW S.A.

From 1 January 2026 and on the date of publication of the report, the following persons were members of the Management Board of Boryszew S.A.:

Mr Wojciech Kowalczyk	–	President of the Management Board, General Director
Mr Łukasz Bubacz	–	Member of the Board of Directors, Chief Investment Officer,
Mr Adam Holewa	-	Member of the Management Board, Automotive Segment Director
Mr Maciej Korniluk	-	Member of the Management Board, Chief Operating Officer.

(amounts expressed in PLN '000 unless specified otherwise)

No changes in the Management Board of the Company occurred until the date of publication of the financial statements.

2. BASIS FOR REPORT PREPARATION AND ACCOUNTING PRINCIPLES

The information contained in the abbreviated consolidated financial statements for H1 '2026 has been prepared in accordance with the Regulation of the Minister of Finance of 6 June 2025 on current and periodic information to be published by issuers of securities and conditions for recognising as equivalent information required under the laws of a non-member state (Journal of Laws 2025.755 of 10.06.2025) and International Accounting Standard 34 (IAS 34) "Interim Financial Reporting".
These financial statements were drafted on the basis of International Financial Reporting Standards as approve by the European Union (EU).
Selected financial data in the initial part of the report were converted into EUR as per § 66 of the Regulation of the Minister of Finance of 6 June 2025 (Journal of Laws 2025.755 of 10.06.2025).
Balance sheet items were converted at the exchange rate of the last day of the reporting period and income statement items as well as cash flow statement items - at the average rate of the period.
The accounting principles and calculation methods applied by the Group have not changed in the period covered by these statements, and are presented in detail in the consolidated financial statements for 2025, published on 23 April 2026.
The data presented for 6 months ended 30 June 2026 and the comparable period were reviewed by the auditor. Data for the 3-month period from 1 April to 30 June 2026 and for the corresponding period in 2025 were not subject to such a review. The data presented for the 3-month period from 1 April to 30 June 2026 and the corresponding period in 2025 have been compiled as the difference between the data for the 6-month period ended 30 June 2026 and the data for the 3-month period ended 31 March 2026, data determined similarly for the comparable period.
The report for the first quarter of 2026 containing the data used for the calculation described above was made public on 14 May 2025.

	Average EUR exchange rate in the period	EURO exchange rate as at the last day of period
01.01 - 30.06.2025	4.2208	4.2419
01.01 - 31.12.2025	4.2372	4.2267
01.01 - 30.06.2026	4.2522	4.2963

ACCOUNTING PRINCIPLES

Accounting principles (policy) of applied when drafting these mid-year abbreviated consolidated financial statements for the period of 6 months ended on 30 June 2026 are consistent with those applied when drafting annual consolidated financial statements for the financial year ended on 31 December 2025.

Basis of preparation of the consolidated financial statements

These abbreviated mid-year consolidated financial statements have been drafted in accordance with the historical cost principle, except for financial assets measured at fair value through profit or loss or other comprehensive income, assets measured at amortised cost, and financial liabilities measured at fair value through profit or loss.
The abbreviated mid-year consolidated financial statements do not cover all information and disclosures to that are required in case of annual financial statements and must therefore be verified in conjunction with the consolidated financial statements of Boryszew Capital Group for the year ended 31 December 2025, made public on 23 April 2026.
These abbreviated mid-year consolidated financial statements have been prepared on the assumption that the Group will continue as a going concern for a period of at least 12 months from 30 June 2026. As of the date of approving these abbreviated mid-year consolidated financial statements for publication no circumstances have been identified that could indicate that the continuation of Group's operations is endangered.

New IFRS, interpretations and amendments to IAS and IFRS:

- **Amendments to IFRS9 and IFRS7** Amendments to classification and measurement of financial instruments (effective for annual periods beginning on or after 1 January 2026). The amendments clarify the rules for classifying financial assets taking into account environmental, social, corporate governance (ESG) and similar characteristics associated with the asset. The amendments also apply to the settlement of liabilities through electronic payment systems - they clarify the date on which a financial asset or liability is derecognized. The amendments are effective for annual periods beginning on or after 1 January 2026.
- **Amendments to IFRS and IAS (Volume 11)** resulting from the annual review, issued 18 July 2024. The amendments are intended to clarify the wording used in the standards, in order to improve their readability, consistency and eliminate any ambiguities. The amendments introduced following of the abovementioned review involve **IAS 1** "First-time adoption of international financial reporting standards", **IFRS 7** "Financial instruments: Disclosures", **IFRS 9** "Financial instruments", **IFRS 10** "Consolidated financial statements" **IAS 7** "Statement of cash flows" The changes will take effect on 1 January 2026.
- **Amendments to IFRS 9 and IFRS 7** Contracts referencing nature-dependent electricity published on 18 December 2024.

The above standards and amendments do not affect these consolidated financial statements. The Group decided to implement the standards on a prospective basis.

New standards and interpretations and amendments to standards or interpretations that are not yet effective and have not been earlier applied.

The Group did not chose to early implement, in these financial statements, published standards or interpretations before their effective date.
The following standards and interpretations have been issued by the International Accounting Standards Committee or the International Financial Reporting Interpretations Committee, but have not yet come into effect as at the balance sheet day:

- **IFRS 18** Presentation and Disclosures in Financial Statements (published on 9 April 2024) – applicable for annual periods beginning on or after 1 January 2027. The Group completed its preliminary assessment of the impact of IFRS 18. The assessment helped identify where changes are necessary in the presentation of the income statement and MPM disclosures. Currently work is underway to map the chart of accounts, adapt the reporting systems, and prepare comparative data. Upon adoption of this standard, the Group anticipates only changes in presentation, with no impact on net income or equity.
- **IFRS 19** *Subsidiaries without public accountability. Disclosure* (effective for annual periods beginning on or after 1 January 2027).IFRS 19 standard "Subsidiaries without public accountability: Disclosure" permits limited disclosures by subsidiaries when applying IFRS in their financial statements. IFRS 19 is optional for qualifying subsidiaries and specifies disclosure requirements for subsidiaries that choose to apply it. The new standard is effective for reporting periods beginning on or after 1 January 2027, with early adoption permitted.
- **Amendments to IAS 21** *The Effects of Changes in Foreign Exchange Rates* —Translation into the presentation currency of a hyperinflationary economy. The amendments to IAS 21 only apply to entities that use a have a hyperinflationary economy currency as their presentation currency while their own functional currency or the functional currency of their foreign entities is not a hyperinflationary economy currency.
The amendments require that all amounts (assets, liabilities, capitals, income and expenses and comparative figures) are converted from the functional "non-hyperinflationary" currency to the "hyperinflationary" presentation currency using the closing rate on the date of the most recent statement of financial position.
IFRS, as approved by the EU, do not differ significantly from the regulations adopted by the International Accounting Standards Board (IASB), except for the following standards, interpretations and amendments to these standards and interpretations, that were not yet effective in EU states as at the date of publication of these financial statements: The amendments clarify the rules for classifying financial assets taking into account environmental, social, corporate governance (ESG) and similar characteristics associated with the asset. The amendments also apply to the settlement of liabilities through electronic payment systems - they clarify the date on which a financial asset or liability is derecognized. The amendments are effective for annual periods beginning on or after 1 January 2026.
- **IFRS 20** Regulatory assets and regulatory liabilities, published on 27 May 2026.
On May 27, 2026, the International Accounting Standards Board published IFRS 20, "Regulatory assets and regulatory liabilities". The standard sets forth the principles for the recognition, measurement, presentation, and disclosure of regulatory assets, regulatory liabilities, regulatory revenue, and regulatory expenses.

IFRS 20 will be effective for annual periods beginning on or after1 January 2029, with early adoption permitted. The standard will replace IFRS 14 "Regulatory deferral accounts".
Given the nature of the Group's operations, which are not subject to price regulation as defined in IFRS 20, the Group does not expect the application of this standard to have an impact on its financial statements.

- **Amendments to IAS 28** Investments in Associates and Joint Ventures — fair value option, published on 26 June 2026.
  On 26 June 2026 the International Accounting Standards Board published amendments to IAS 28 regarding the option to measure investments in associates and joint ventures at fair value through profit and loss. The changes clarify which entities are eligible to choose this option instead of applying the equity method
  The Group accounts for its interests in associates and joint ventures in accordance with its current policy, at cost, less any impairment losses. Consequently, the change will not affect how these investments are measured and presented

The Group intends to implement the above regulations within the timeframes prescribed in standards or interpretations.

RESTATEMENT OF COMPARABLE DATA AND CORRECTION OF ERRORS OF PREVIOUS YEARS

The Group has restated the presentation of comparable data in this midyear Consolidated Financial Statements with regard to information by business segment. From Q1 2026 onwards, Boryszew Nieruchomości is presented as a multi-segment company. Some of the activities are presented in the Circular Economy segment, with the remaining activities presented as Other Unassigned.

(amounts expressed in PLN '000 unless specified otherwise)

THE FOLLOWING COMPANIES WERE INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS AS AT 30 JUNE 2026:

Companies included in the consolidated financial statements

Company name	Seat	share of the parent in share capital (%)	subsidiary of:	Business segment
Boryszew S.A. Headquarters	Warsaw			Unallocated
Elana Branch	Toruń			Chemical products
Boryszew Energy Branch	Toruń			Energy
Maflow Branch	Tychy			Automotive
Boryszew ERG Branch	Sochaczew			Chemical products
Elimer Sp. z o.o.	Sochaczew	52.44	Boryszew S.A.	Chemical products
Boryszew Maflow Sp. z o.o.	Tychy	100.00	Boryszew S.A.	Automotive
Maflow BRS s.r.l	Italy	100.00	Boryszew S.A.	Automotive
Maflow Spain Automotive S.L.	Spain	100.00	Boryszew S.A.	Automotive
Boryszew Automotive Mexico S.DE R.L.DE C. V	Mexico	100.00	Maflow Spain Automotive S.L. (90.00%), Maflow Polska Sp. z o.o. (10.00%)	Automotive
Maflow France Automotive SAS.	France	100.00	Boryszew S.A.	Automotive
Maflow Plastics Poland Sp. z o.o.	Ostaszewo	100.00	Boryszew S.A.	Automotive
Boryszew HR Service Sp. z o.o.	Toruń	100.00	Boryszew S.A.	Automotive
Maflow India Private Limited	India	100.00	Boryszew S.A. (99.99%), Maflow Polska Sp. z o.o. (0.01%)	Automotive
Maflow do Brasil Ltda	Brazil	100.00	Boryszew S.A. (79%), Maflow Polska Sp. z o.o. (21%)	Automotive
Maflow Polska Sp. z o.o.	Tychy	100.00	Boryszew S.A.	Automotive
MAFMEX S.DE R.L.DE C. V (*)	Mexico	100.00	Maflow Polska Sp. z o.o. (96.66%), Maflow Spain Automotive S.L. (3.34%)	Automotive
Maflow Components Dalian Co. Ltd	China	100.00	Maflow Polska Sp. z o.o. (80.56%) Boryszew S.A. (19,44%)	Automotive
Boryszew Automotive Plastics Sp. z o.o.	Tychy	100.00	Maflow Polska Sp. z o.o.	Automotive
AKT Plastikářská Technologie Čechy, spol. s.r.o.	Czech Republic	100.00	Boryszew Automotive Plastics Sp. z o.o.	Automotive
ICOS GmbH in bankruptcy under self-administration	Germany	100.00	Boryszew Automotive Plastics Sp. z o.o.	Automotive
Theysohn Kunststoff GmbH in bankruptcy under self-administration	Germany	100.00	ICOS GmbH in bankruptcy under self-administration	Automotive
Theysohn Formenbau GmbH in bankruptcy under self-administration	Germany	100.00	ICOS GmbH in bankruptcy under self-administration	Automotive
NPA Skawina Sp. z o.o.	Skawina	100.00	Boryszew S.A.	Metals
Walcownia Metali "Dziedzice" S.A.	Czechowice-Dziedzice	100.00	Boryszew S.A.	Metals
ZM SILESIA S.A.	Katowice	100.00	Boryszew S.A.	Metals
Metal Zinc Sp. z o.o.	Katowice	100.00	ZM SILESIA S.A.	Metals
Alchemia S.A.	Warsaw	100.00	Boryszew S.A.	Metals
Huta Bankowa Sp. z o.o.	Dąbrowa Górnicza	100.00	Alchemia S.A.	Metals
Laboratoria Badań Batory Sp. z o.o.	Chorzów	100.00	Alchemia S.A.	Metals
Zakład Utylizacji Odpadów Sp. z o.o.,	Konin	59.97	Boryszew S.A.	Circular Economy

(amounts expressed in PLN '000 unless specified otherwise)

Company name	Seat	share of the parent in share capital (%)	subsidiary of:	Business segment
Polski Cynk Sp. z o.o.	Oława	100.00	Boryszew S.A.	Circular Economy
Baterpol S.A.	Katowice	100.00	Polski Cynk Sp. z o.o.	Circular Economy
Baterpol Recycler Sp. z o.o.	Oława	100.00	Polski Cynk Sp. z o.o.	Circular Economy
Boryszew Green Energy & Gas Sp. z o.o.	Toruń	100.00	Boryszew S.A.	Energy
Boryszew Inwestycje Sp. z o.o.	Warsaw	100.00	Boryszew S.A.	Energy
Boryszew Assets Sp. z o.o.	Warsaw	100.00	Boryszew S.A.	Unallocated
Boryszew Property Sp. z o.o.	Warsaw	100.00	Boryszew S.A.	Unallocated
Boryszew Nieruchomości Sp. z o.o.,	Warsaw	100.00	Boryszew Property Sp. z o.o. (99.99%), Boryszew S.A. (0.01%)	Multi-segment

(*) Maflow Spain Automotive S.L. 3.34%, 1 share worth MXN 100, 100 votes; Maflow Polska Sp. z o.o.- 96.66%, 1 share worth 2 900 MXN 2 900 votes; Boryszew S.A. – 239 398 865.86 series B shares - without voting rights.

Group companies measured using the equity method

Company name	Seat	share of the parent in share capital (%)	subsidiary of:	Business segment
RAPZ Sp. z o.o. (1)	Dąbrowa Górnicza	42.67	Huta Bankowa Sp. z o.o.	Metals
"onesano" S.A. (2)	Chorzów	42.50	Boryszew S.A.	Unallocated
Hornet – Polskie Drony Spółka z o.o. (3)	Poland	48	Boryszew S.A.	Unallocated

(1)RAPZ Sp. z o.o., in which the parent company holds 42.67% of shares, is valued in these consolidated financial statements using the equity method.

(2)"onesano" S.A., in which the parent company holds a 42.50% equity interest, is valued in these consolidated financial statements using the equity method.

(3) Spółka Hornet – Polskie Drony Spółka z o.o., in which the parent company holds a 48% of shares, is valued in these consolidated financial statements using the equity method.

COMPANIES THAT WERE NOT INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS

Exclusion from consolidation was on the grounds of lack of materiality, and the applied simplification has no impact from the perspective of the total consolidated statements and the assessment of the Group's financial position.

Company name	Seat	share of the parent company in capital (%)	share in votes (%)	Core activity
Elana Ukraina Sp. z o.o.	Ukraine	90	90	dormant company
Brasco Inc	the US	100	100	dormant company
Zavod po pererabotke vtorichnykh resursov "Vostochny" Sp. z o. o.	Belarus	30	30	trade, production of secondary raw materials
AGICORP-BOR Sp. z o.o.	Oświęcim	25	25	dormant company expenses

Group companies until 30.04.2025 - loss of control.

Company name	Seat	Shareholder
Boryszew Kunststofftechnik Deutschland GmbH in bankruptcy	Germany	Boryszew Automotive Plastics Sp. z o.o.
Boryszew Formenbau Deutschland GmbH in bankruptcy under self-administration	Germany	Boryszew Kunststofftechnik Deutschland GmbH in bankruptcy
Boryszew Oberflächentechnik Deutschland GmbH in bankruptcy under self-administration	Germany	Boryszew Kunststofftechnik Deutschland GmbH in bankruptcy
Boryszew Plastic RUS Sp. z o.o.	Russia	Boryszew Plastic RUS Sp. z o.o. (treasury shares) (89.1%), Boryszew S.A. (10.9%),

Apart from the above-mentioned companies, the Issuer holds no other significant capital investments.

3. NOTES ON THE SEASONALITY OF THE COMPANY'S BUSINESS IN THE REPORTED PERIOD

Boryszew Capital Group is exposed to seasonality only to a limited extent.
In the Automotive segment seasonality affects holiday months as well as December, when production of cars falls considerably, causing also a fall in component orders.
In the Metal Segment, seasonality affects the range of products sold for the construction sector, which include:

- brass condenser pipes used for district heating, manufactured by Walcownia Metali Dziedzice S.A.
- zinc-titanium roofing sheets and zinc wire manufactured by ZM SILESIA S.A.

The peak in sales of these products for the construction sector is recorded the second and third quarter, which is predominantly influenced by weather conditions, suitable for construction works, as well as the economic situation in the construction industry. Other products of this segment are not exposed to seasonality.
In the Chemicals Segment, seasonality affects only some products manufactured by Boryszew S.A. Boryszew ERG Branch in Sochaczew and is not at a significant level. It applies mainly to cooling fluids for the automotive segment (with peak demand in the third and fourth quarter, shifting to the beginning of the first quarter), de-icing fluids for runways and aircraft (with peak demand in the fourth and first quarter). PWC siding and EPS decorative components follow the seasonality of the construction industry, showing peak demand in second and third quarter.
No specific seasonality is observed for other products of the Capital Group.

4. INCOME AND PROFITS/LOSSES BY CONTINUING ACTIVITIES SEGMENTS OF AS FROM THE BEGGINING OF THE CURRENT YEAR

Boryszew Capital Group operates in five industry segments.

OPERATING SEGMENTS

Business segment	Companies	Sources of revenue
Automotive	Boryszew S.A. Oddział Maflow w Tychach, Maflow Spain Automotive S.L.U., Maflow France Automotive S.A.S., Maflow BRS s.r.l., Maflow Components Dalian Co. Ltd., Maflow do Brasil Ltda., Boryszew Automotive Mexico S.DE R.L.DE C.V., MAFMEX S.DE R.L.DE C.V., Maflow Polska Sp. z o.o., Maflow India Private Limited, Boryszew Automotive Plastics Sp. z o.o., ICOS GmbH in bankruptcy under self-administration, Theysohn Kunststoff GmbH in bankruptcy under self-administration, Theysohn Formenbau GmbH in bankruptcy under self-administration, AKT plastikářská technologie Čechy, spol. s.r.o., Maflow Plastics Poland Sp. z o.o., Boryszew HR Service Sp. z o.o., Boryszew Maflow Sp. z o.o.	air conditioning tubes, power steering tubes, rubber tubes, brake tubes and active suspension tubes, plastic components, injection moulding production
Metals	Walcownia Metali Dziedzice S.A., ZM SILESIA S.A., NPA Skawina Sp. z o.o., Metal Zinc Sp. z o.o., Alchemia S.A., Huta Bankowa Sp. z o.o., Laboratoria Badań Batory Sp. z o.o., RAPZ Sp. z o.o.,	aluminium and alloy wire rods, non-conductor wire rods, wires and bare aluminium conductors/wires, brass alloy and multicomponent alloy tubes, brass alloy rods and wires, zinc-titanium plate, zinc and zinc-aluminium wire, cast alloys for metallurgy, zinc oxides, lead oxides, long rolled products, forged and rolled rings and rims, forged products, seamless steel tubes, steel ingots and steel processing services
Circular Economy	Polski Cynk Sp. z o.o., Baterpol S.A., Baterpol Recycler Sp. z o.o., Zakład Utylizacji Odpadów Sp. z o.o. Boryszew Nieruchomości Sp. z o.o. (in the scope of Circular Economy)	battery recycling, lead processing, waste storage and disposal
Chemical products	Boryszew S.A. Elana branch, Boryszew S.A. Oddział Boryszew ERG, Elimer Sp. z o.o.	manufacture of chemical products, de-icing fluids, building materials, packaging, fibre production, elball, reworking services
Energy	Boryszew S.A. Boryszew Energy branch, Boryszew Green Energy & Gas Sp. z o.o., Boryszew Inwestycje Sp. z o.o.,	sale and distribution of electricity and gas
Other non-allocated	Boryszew S.A. – Centrala, Boryszew Nieruchomości Sp. z o.o. (other than Circular Economy), Boryszew Assets Sp. z o.o., Boryszew Property Sp. z o.o., "onesano" S.A. Hornet Polskie Drony Sp. z o.o.	trademark fees, dividends, charges for guarantees and interest on loans granted, rental of office space, warehouses and land

(amounts expressed in PLN '000 unless specified otherwise)

REVENUES FROM SALE BY DESTINATION MARKET

Revenues from sales by geographies	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025
Continuing operations		
Domestic sales	901 012	933 583
Sales to EU countries	1 434 189	1 355 751
Sales to other European countries	85 846	82 062
Export outside Europe	157 726	194 491
Hedging instruments	(1 404)	**3 577**
Total (revenues from continuing operations)	**2 577 369**	**2 569 464**

SHARE OF EU MEMBER STATES IN INTRA-COMMUNITY SALES

	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025
Germany	31%	33%
Czech Republic	25%	25%
Italy	9%	9%
The Netherlands	8%	3%

(amounts expressed in PLN '000 unless specified otherwise)

REVENUES AND RESULTS BY BUSINESS SEGMENTS IN H1 2026
(data regarding continuing operations)

Continuing operations 01.01.2026 - 30.06.2026	Chemical products	Automotive	Metals	Circular Economy	Energy	Other non-allocated	Total	exclusions between segments	Total
Revenues from sale	90 410	672 761	1 375 457	206 281	325 143	16 370	2 686 422	(109 053)	2 577 369
Segment costs of sales	67 589	602 236	1 270 753	177 472	316 007	5 916	2 439 973	(102 382)	2 337 591
Result on sales within segment	**22 821**	**70 525**	**104 704**	**28 809**	**9 136**	**10 454**	**246 449**	**(6 671)**	**239 778**
General, administrative and sales expenses	15 123	72 544	88 163	11 644	3 399	13 644	204 517	(6 359)	198 158
Other operating profit/loss	1 573	13 602	5 683	12 763	(161)	13 195	46 655	(525)	46 130
Segment profit/loss	**9 271**	**11 583**	**22 224**	**29 928**	**5 576**	**10 005**	**88 587**	**(837)**	**87 750**
Depreciation	2 036	39 128	27 238	6 024	288	2 479	77 193	(3 036)	74 157
EBITDA *)	*11 307*	*50 711*	*49 462*	*35 952*	*5 864*	*12 484*	*165 780*	*(3 873)*	*161 907*
Segment assets	146 013	1 308 590	1 883 631	468 851	124 807	1 500 426	5 432 318	(1 760 330)	3 671 988
Segment liabilities	86 800	1 844 208	905 507	113 312	89 870	164 100	3 203 797	(1 000 893)	2 202 904

Continuing operations 01.01.2025 - 30.06.2025	Chemical products	Automotive	Metals	Circular Economy	Energy	Other non-allocated	Total	exclusions between segments	Total
Revenues from sale	75 032	743 576	1 224 607	235 775	377 529	17 703	2 674 222	(104 758)	2 569 464
Segment costs of sales	61 867	660 021	1 169 682	192 625	366 932	6 728	2 457 855	(107 020)	2 350 835
Result on sales within segment	**13 165**	**83 555**	**54 925**	**43 150**	**10 597**	**10 975**	**216 367**	**2 262**	**218 629**
General, administrative and sales expenses	14 446	79 305	81 316	11 687	3 124	13 471	203 349	(2 848)	200 501
Other operating profit/loss	6 468	15 975	15 704	163	8 243	(2 304)	44 249	(16 581)	27 668
Segment profit/loss	**5 187**	**20 225**	**(10 687)**	**31 626**	**15 716**	**(4 800)**	**57 267**	**(11 471)**	**45 796**
Depreciation	2 040	43 075	24 296	5 779	247	2 787	78 224	(2 872)	75 352
EBITDA *)	*7 227*	*63 300*	*13 609*	*37 405*	*15 963*	*(2 013)*	*135 491*	*(14 343)*	*121 148*
Segment assets	127 470	1 237 695	1 758 358	427 769	119 875	1 458 732	5 129 899	(1 762 517)	3 367 382
Segment liabilities	91 546	1 798 564	751 839	66 215	93 531	151 832	2 953 527	(951 674)	2 001 853

**) EBITDA = operating profit plus depreciation and amortisation.*

(amounts expressed in PLN '000 unless specified otherwise)

Sales revenue by geographies 01.01.2026 - 30.06.2026	Chemical products	Automotive	Metals	Circular Economy	Energy	Other non-allocated	Total	exclusions between segments	Total
Continuing operations									
Domestic sales	60 387	49 038	432 817	126 115	325 143	14 830	1 008 330	(107 318)	901 012
Sales to EU countries	24 719	456 427	873 592	79 647	-	146	1 434 531	(342)	1 434 189
Sales to other European countries	5 304	31 675	48 348	519	-	-	85 846	-	85 846
Export outside Europe	-	135 621	22 104	-	-	1 394	159 119	(1 393)	157 726
Hedging instruments	-	-	(1 404)	-	-	-	(1 404)	-	(1 404)
Total (revenues from continuing operations)	**90 410**	**672 761**	**1 375 457**	**206 281**	**325 143**	**16 370**	**2 686 422**	**(109 053)**	**2 577 369**

Sales revenue by geographies 01.01.2025 - 30.06.2025	Chemical products	Automotive	Metals	Circular Economy	Energy	Other non-allocated	Total	exclusions between segments	Total
Continuing operations									
Domestic sales	52 863	49 997	394 802	145 447	377 529	17 703	1 038 341	(104 758)	933 583
Sales to EU countries	17 543	523 934	723 946	90 328	-	-	1 355 751	-	1 355 751
Sales to other European countries	4 626	34 260	43 176	-	-	-	82 062	-	82 062
Export outside Europe	-	135 385	59 106	-	-	-	194 491	-	194 491
Hedging instruments	-	-	3 577	-	-	-	3 577	-	3 577
Total (revenues from continuing operations)	**75 032**	**743 576**	**1 224 607**	**235 775**	**377 529**	**17 703**	**2 674 222**	**(104 758)**	**2 569 464**

Assets by geographies	Balance on 30.06.2026				Balance on 31.12.2025				Balance on 30.06.2025			
	EUROPE	ASIA	America, North and South	Total	EUROPE	ASIA	America, North and South	Total	EUROPE	ASIA	America, North and South	Total
Total assets of which:	3 258 781	160 612	252 595	3 671 988	2 936 261	129 995	272 436	3 338 692	3 010 154	90 793	266 435	3 367 382
Property, plant and equipment	1 626 047	65 930	146 020	1 837 997	1 558 826	58 838	180 875	1 798 539	1 552 764	56 288	182 324	1 791 376

5. DIVIDEND PAID OR DECLARED IN THE PERIOD FROM THE BEGINNING OF THE YEAR

On 22 April 2026, the Management Board of the Company made a decision to recommend to the nearest Meeting of Shareholders of Boryszew S.A. to allocate the net profit for 2025 to the supplementary capital.
The above decision is a deviation from the Company's dividend policy published on 9 May 2022 in current report No. 21/2022.
The Management Board of the Company, while adopting the above recommendation, took into consideration such aspects as the anticipated, in accordance with the Strategy of Boryszew Capital Group for 2025-2029, investment outlays of the Group, including the ongoing and planned investment processes in the Circular Economy Segment involving the construction of installations for thermal transformation of municipal and hazardous waste, as well as special production for military needs.
The Company's Supervisory Board shared a positive opinion of the Management Board's proposal.
On 25 May 2026 the Ordinary General Meeting of Boryszew S.A. by resolution No. 18 decided to allocate the net profit for 2025 in the amount of PLN 125 633 177.93 to the Company's capital reserve.

6. INFORMATION CONCERNING THE ISSUE, REDEMPTION AND REPAYMENT OF NON-SHARE AND EQUITY SECURITIES

NON-EQUITY SECURITIES

In H1 ‘2026 and until the date of publication of the report, the Company issued no non-equity securities.

EQUITY SECURITIES

In H1 ‘2026 and until the date of publication of the report, the Company issued no non-equity securities.

CAPITAL INVESTMENTS

For summary of consolidated and unconsolidated shares refer to point 2 of the report. EThe Issuer has no other material equity investments

7. FACTORS AND EVENTS, IN PARTICULAR THOSE OF EXTRAORDINARY NATURE, AFFECTING THE FINANCIAL PERFORMANCE IN THE CURRENT PERIOD

IMPACT OF WAR IN UKRAINE AND THE MIDDLE EAST ON THE SITUATION OF BORYSZEW CAPITAL GROUP

Ukraine

The invasion of the Russian Federation in Ukraine, which began on 24 February 2022, and the resulting sanctions introduced by the EU and the US against the Russian Federation and Belarus are assessed by Boryszew Capital Group as significant developments for the current macroeconomic situation in the country and the world.
At the same time, periodic diplomatic initiatives and talks on the possibility of ending the war, involving Ukraine, the United States, the Russian Federation, and European countries, remain a significant element of Poland’s geopolitical environment. The outcome of these talks will be important both for Poland's security and the economic situation as well as the direction of industrial development and investment. Currently predicting the outcome of these talks is not possible.
Poland's location as a neighbouring country to Ukraine additionally affects the current situation in the country also due to direct economic contacts, the nature of which has changed due to the ongoing war.
The conflict and the current situation in Ukraine are affecting changes in the prices of raw materials, products and services; disrupting the supply chain and limiting the market for sales. A summary of the total impact of the war in Ukraine and its effects on the economy will only be possible over a longer time horizon, but after more than four years of conflict, it can be concluded that the violent behaviour of the markets after the outbreak of the conflict has been extinguished to some extent and the markets adjusted to the current situation.
The initially unstable situation in the energy market has been calmed down, supplies from the Russian Federation have been replaced by other alternatives (new suppliers and increasing our own power generation capacity, which correlates with the EU's Green Deal policy). However, the effects of the surge in energy prices are being borne so far, as can be clearly seen in the higher level of inflation, which has exceeded the inflation targets of the central banks of the various European countries.
Due to the sanctions imposed, trade with the Russian Federation almost froze.

Middle East

The escalation of geopolitical tensions in the Middle East observed since February 2026 and the overall situation in the region, plus the resulting consequences, had an impact on the situation at Boryszew S.A. due to rising prices of energy sources, including gas, and uncertainty in the currency markets.
At the same time, BCG actively pursues a hedging policy, and for companies with high gas consumption, supplies for 2026 have been partially secured (contracted volumes vary by company). In terms of foreign exchange transactions, BCG also uses exchange rate hedging instruments.

Conclusions

During the first half of 2026 no disruptions to BCG operations occurred resulting from the war in Ukraine or military action in the Middle East; the risks described above were mitigated by proactive measures at the operational level and decisions of the Company's Management Board. In addition, by actively participating in Green Deal activities, BCG participates in the energy transition, which will enable greater independence from the availability and price of energy resources. These measures undoubtedly have a positive impact on the environment and, in the long run, will make BCG less vulnerable to the negative effects of the phenomena described.
In the quarters to follow in 2026 we do not expect significant disruptions due to the situation in the Middle East.
Spending on the defence industry has increased, and further increases are expected in this sector, which could also be an opportunity for the industry in the long term. This in particular becomes relevant in the context of the current geopolitical situation, the development of Europe's defence capabilities and the investment in Shield East and the development of the Narew program.
Boryszew Capital Group, during the revision of the Strategy for 2025-2029, in reference to the development of the arms industry sector in Poland, indicated the development of a special production offer, currently being implemented by collaborating with the Air Force Institute of Technology in the special purpose vehicle Hornet – Polskie Drony spółka z o.o. in the production of unmanned aerial weapon systems.
At the same time, importantly, the Group's asset is its diversification, both in terms of geography (production plants are located on different continents) as well as product range and customers and supply chain. With this structure, the Group has greater flexibility in responding to the volatile global situation.
The Management Board believes that on the day of publication no risk exists of significant impact of armed conflicts on operating activity and going concern of Boryszew Capital Group. No adjustments have been made to reflect this in this report.

IMPACT OF OTHER FACTORS ON THE SITUATION OF BORYSZEW CAPITAL GROUP

Major one-off factors and unusual events having a significant impact on the results of H1 '2026 include:

- the continuing economic downturn in Europe, in particular the prolonged slowdown in the German economy, which is one of the key markets for the products of the Group;
- the continuing low demand for industrial goods, particularly in the automotive and construction sectors,
- cost pressure due to rising labour costs in Europe,
- the ongoing crisis in the European automotive industry, associated with lower vehicle production and reduced investment activity by OEMs, to name just a couple; the crisis in the European automotive industry;
- a slower-than-expected pace of electrification in the automotive market and growing competition from Chinese manufacturers;
- ongoing uncertainty in global supply chains caused by geopolitical tensions and ongoing armed conflicts, including those in the Middle East;
- persistently high volatility in raw material and energy prices affecting operating costs,
- changes in international trade policy, including tariffs and trade restrictions implemented or announced among the world's major economies;
- costs associated with the energy transition, industry decarbonisation and the adaptation of operations to new regulatory and environmental requirements.

8. FACTORS THAT WILL AFFECT THE COMPANY'S FINANCIAL PERFORMANCE FOR AT LEAST THE UPCOMING QUARTER

External factors that will affect the consolidated results of subsequent quarters include:

- availability and cost of energy carriers,
- costs of adapting production processes to the environmental requirements of the European Union,
- the ongoing armed conflict in the Middle East (attack on Iran) resulting in changes in the price of energy carriers,
- market uncertainty in the face of geopolitical tensions as well as existing and potential armed conflicts (primarily in the Middle East, as well as cyberattacks on Poland),
- potential termination of the armed conflict between the Russian Federation and Ukraine and its conditions,
- the prospect of new trade deals and potential departure from USD, including change of tariffs and fees by the US and other global economies - primarily the People's Republic of China,
- change of export rules for rare earth metals (introduction of a strict control system) introduced by the People's Republic of China,
- a recurring problem with the availability of semiconductors for the automotive industry,
- global economic situation, especially in key industries and markets,
- monetary policy of the National Bank of Poland affecting changes in interest rates,
- higher economic protectionism in international trade, resulting in restrictions to access markets,
- implementation of the CBAM mechanism in the European Union, additionally reduced quotas for steel imports in the European Union while raising duties on quantities exceeding import quotas to 50%,
- insufficient level of business investment, which limits growth potential,
- PLN exchange rate against foreign currencies (affects the margin earned in PLN due to the significant share of export sales),
- changes in consumer sentiment that alter demand for durable goods,
- level of use of funds from the National Recovery Plan,
- an increase in military investment spending, including the possibility of implementing the SAFE programme.

Internal factors significant for the Group's performance in future periods include the following:

- the effect of obtaining new contracts in the Automotive Segment,
- adapting production processes to the requirements of energy transition,
- implementation of investments in upgrading production technologies and in fixed assets necessary for new contracts,
- prices of raw materials,
- developing new Segments in the operations of Boryszew Capital Group,
- level of employee turnover.

GDP growth is expected to accelerate/maintain in 2026, with forecasts closing in the range of 3.1% - 3.9%. GDP growth is also expected to be stable in the coming years.

Investment levels are expected to increase significantly in 2026 due to access to cheaper finance, increased inflows of EU funds and military investment spending.

An important factor for Poland's economic situation is foreign demand, which was limited for the time being due to the economic slowdown in the Eurozone, so domestic demand will be the main driver of the economy.

Any forecasts regarding the economy should be treated as one of many possible scenarios, not as predictions presented with full conviction.

The Management Board of Boryszew keeps a close look at market trends in the industry and will make decisions on an ongoing basis related to operations on markets of interest to the Company and cooperation with key counterparties, which will be reported in relevant reports.

(amounts expressed in PLN '000 unless specified otherwise)

9. MOVEMENTS IN CONTINGENT LIABILITIES AND CONTINGENT ASSETS AS WELL AS ESTIMATED DATA

Contingent liabilities

	Balance on 30.06.2026	Balance on 31.12.2025	change
Sureties for the repayment of loans and other liabilities by associated companies	104 595	102 690	1 905
Potential liability under concluded contract	15 037	14 793	244
Total	**119 632**	**117 483**	**2 149**

Contingent items	Balance on 30.06.2026	Balance on 31.12.2025	change
Contingent liabilities	**104 595**	**102 690**	**1 905**
resulting from granted guarantees, sureties and other liabilities	**104 595**	**102 690**	**1 905**
- guarantees and sureties associated with performance of contracts	82 663	81 048	1 615
- guarantees and sureties in favour of financial institutions	21 932	21 642	290

Increases / decreases in the period of 6 months ended on 30.06.2026, including:	**1 905**
Additions	**1 964**
- Increase due to valuation of sureties	-
- Increase in surety amount	1 964
Reductions	**(59)**
- Reduction due to valuation of sureties	-
- Decrease in the amount of existing sureties due to expiration, reduction	(59)

	Balance on 30.06.2026	Balance on 31.12.2025	change
Contingent assets/ CO_2 emission rights	**15 339**	**16 139**	**(800)**

The decrease in contingent assets as at 30.06.2026 compared to 2025 is due to the change in the valuation at the reporting date of the emission allowances held.
The market value of CO_2 emission rights held as of 30.06.2026 is PLN 15.339 million [44 541 units x EUR 80.16 (average quotations for CO_2 emission futures contracts) x 4.2963 (average exchange rate of the National Bank of Poland as of 30.06.2026)]. The fair value of EUA units received free of charge (on the reporting date) as of the date of acquisition is PLN 13.27 million.

(amounts expressed in PLN '000 unless specified otherwise)

10. FINANCIAL INSTRUMENTS, FAIR VALUE AND ESTIMATED DATA

During the 6-month period ended on 30 June 2026 no significant changes were made in the assumptions and methodologies used to prepare the estimates presented in the most recent annual consolidated financial statements.

Financial assets per balance sheet on 30.06.2026

	Financial assets measured at amortised cost	Financial assets measured at fair value through profit or loss	Derivatives used for hedges	Financial assets at fair value through other comprehensive income	Carrying value
Shares and stock	-	79		23 842	23 921
Trade receivables, factoring	604 275	23 686			627 961
Derivative financial instruments		-	14 233		14 233
Loans granted	10 431				10 431
Other debtors	68 196				68 196
Cash and cash equivalents	139 431				139 431
Total	**822 333**	**23 765**	**14 233**	**23 842**	**884 173**

Financial assets per balance sheet on 31.12.2025

	Financial assets measured at amortised cost	Financial assets measured at fair value through profit or loss	Derivatives used for hedges	Financial assets at fair value through other comprehensive income	Carrying value
Shares and stock	-	84		23 842	23 926
Trade receivables, factoring	423 207	16 733			439 940
Derivative financial instruments		-	7 743		7 743
Loans granted	7 542				7 542
Other debtors	64 493				64 493
Cash and cash equivalents	159 086				159 086
Total	**654 328**	**16 817**	**7 743**	**23 842**	**702 730**

Financial liabilities on 30.06.2026

	Financial liabilities measured at amortised cost	Financial liabilities measured at fair value through profit or loss	Derivatives used for hedges	Carrying value
Bank loans, factoring, borrowings	908 928			908 928
Derivative financial instruments	-	-	8 558	8 558
Lease liabilities	35 004			35 004
Right-of-use liabilities	114 054			114 054
Trade and other liabilities	760 873			760 873
Total	**1 818 859**	**-**	**8 558**	**1 827 417**

(amounts expressed in PLN '000 unless specified otherwise)

Financial liabilities on 31.12.2025

	Financial liabilities measured at amortised cost	Financial liabilities measured at fair value through profit or loss	Derivatives used for hedges	Carrying value
Bank loans, factoring, borrowings	819 217			819 217
Derivative financial instruments	-	-	13 670	13 670
Lease liabilities	40 992			40 992
Right-of-use liabilities	119 023			119 023
Trade and other liabilities	616 852			616 852
Total	**1 596 084**	**-**	**13 670**	**1 609 754**

Fair value of financial assets and liabilities valued at fair value on the on-going basis

Valuation techniques and basic inputs that are used for the measurement of fair value

Level 1	Listed shares	Shares listed on the Stock Exchange are recognised based on the closing price on the date ending the reporting period.
Level 2	Derivative commodity financial instruments - commodity swaps	The fair value of commodity transactions is calculated based on the prices of contracts for the timely distribution of individual metals as at valuation date and the exchange rates. Data for the valuation obtained from Reuters.
	Derivative currency financial instruments - currency forwards	The fair value of the foreign currency term symmetrical transactions was determined based on the model for the valuation of forward contracts which uses NBP rates as at the valuation date and term interest rates for individual currencies.

In the reporting period as well as in the comparable period, no shift of instruments between level 1 and 2 occurred. In the reporting period as well as in the comparable period, level 3 instruments were not reclassified to level 1 and 2 in the Group.

	Fair value as at		Hierarchy
	Balance on 30.06.2026	Balance on 31.12.2025	of fair value
Financial assets			
Derivative financial instruments	14 233	7 743	Level 2
Financial obligations			
Derivative financial instruments	8 558	13 670	Level 2

(amounts expressed in PLN '000 unless specified otherwise)

Fair value of financial assets and liabilities of the Group not valued at fair value on the on-going basis (but fair value disclosures are required)

	Fair value as at		Hierarchy
	Balance on 30.06.2026	Balance on 31.12.2025	of fair value
Financial assets			
Shares and stock	23 921	23 926	Level 3
Borrowings	10 431	7 542	Level 3
Trade and other receivables	696 157	504 433	Level 3
Cash and cash equivalents	139 431	159 086	Level 1
Financial obligations			
Borrowings and loans	908 928	819 217	Level 2
Trade and other liabilities	760 873	616 852	Level 3
Lease liabilities	35 004	40 992	Level 2
Liabilities to SMA and due to right-of-use assets	114 054	119 023	Level 2
Liabilities to SMA - investment property	62 252	61 956	Level 2

Effect on the result of asset write-offs

	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025
Creation of value impairment write-offs for accounts receivable	(724)	(1 872)
Reversal of write-downs on accounts receivable (-)	1 015	691
Revaluation write-offs of loan receivables	(370)	(372)
Reversal of revaluation write-offs on loans granted	-	-
Creation of value impairment write-offs for inventories	(334)	(1 286)
Value impairment write-offs for inventories	3 345	9 923
Tangible fixed assets impairment write-offs	-	-
Reversal of tangible fixed assets impairment write-offs	415	2 273
Total impact on profit/loss	**3 347**	**9 357**

Valuation to fair value of investment properties

	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025
Valuation to fair value of investment properties	23 688	(296)

(amounts expressed in PLN ‘000 unless specified otherwise)

Provision for employee benefits

	Retirement severance pay	Disability severance pay	Death benefits	Long-service benefits	Provision for payments in lieu of leaves not taken	Bonuses and other benefits	**Total**
Balance on 01.01.2026	**9 215**	**1 002**	**814**	**4 402**	**18 398**	**4 990**	**38 821**
Movement:	**(104)**	**-**	**-**	**(129)**	**5 243**	**423**	**5 433**
Interest expense	*9*	-	-	-	9	-	***18***
Current employment costs	*5*	-	-	-	5 666	2 492	***8 163***
Past employment costs	*5*	-	-	-	(473)	-	***(468)***
Benefits paid	*(114)*	-	-	(147)	(50)	(2 134)	***(2 445)***
impact of exchange rate differences and other	*(2)*	-	-	18	91	65	***172***
Actuarial gains and losses - financial changes	*(7)*	-	-	-	-	-	***(7)***
Balance on 30.06.2026	**9 111**	**1 002**	**814**	**4 273**	**23 641**	**5 413**	**44 254**
Change	**(104)**	**-**	**-**	**(129)**	**5 243**	**423**	***5 433***
change recognised in P&L (- cost, + decrease in cost)	*(97)*	-	-	(129)	5 243	423	***5 440***
Change included in equity (gain+/lose-)	*(7)*	-	-	-	-	-	***(7)***

long-term provisions	12 557
short-term provisions	31 697

(amounts expressed in PLN '000 unless specified otherwise)

	Retirement severance pay	Disability severance pay	Death benefits	Long-service benefits	Provision for payments in lieu of leaves not taken	Bonuses and other benefits	Total
Balance on 01.01.2025	**8 080**	**1 014**	**786**	**5 983**	**18 669**	**7 318**	**41 850**
Movement:	**1 135**	**(12)**	**28**	**(1 581)**	**(271)**	**(2 328)**	**(3 029)**
Exclusion of entities	*(90)*	-	-	(970)	(1 128)	(465)	***(2 653)***
Interest expense	*357*	*45*	41	143	-	-	***586***
Current employment costs	*882*	*133*	48	219	5 074	4 154	***10 510***
Past employment costs	*(6)*	-	-	(773)	(1 759)	-	***(2 538)***
Benefits paid	*(1 199)*	*(36)*	(184)	(583)	(2 491)	(5 988)	***(10 481)***
impact of exchange rate differences and other	*(38)*	-	-	(21)	33	(29)	***(55)***
Actuarial gains and losses - demographic changes	*82*	*(6)*	(36)	6	-	-	***46***
Actuarial gains and losses - financial changes	*1 147*	*(148)*	159	398	-	-	***1 556***
Balance on 31.12.2025	**9 215**	**1 002**	**814**	**4 402**	**18 398**	**4 990**	**38 821**
Change	**1 135**	**(12)**	**28**	**(1 581)**	**(271)**	**(2 328)**	***(3 029)***
change recognised in P&L (- cost, + decrease in cost)	*(94)*	*142*	(95)	(1 985)	(271)	(2 328)	***(4 631)***
Change included in equity (gain+/lose-)	*1 229*	*(154)*	123	404	-	-	***1 602***

long-term provisions	12 595
short-term provisions	26 226

(amounts expressed in PLN '000 unless specified otherwise)

Other Reserves Status Change

01.01.2026 - 30.06.2026	Balance on 01.01.2026	*creation of provision*	provisions used during the year	reversal of unused provision	exchange differences on translation and other	Provisions of acquired/disposed entities	Balance on 30.06.2026
Provisions for restructuring costs	**7 018**	-	(258)	-	267	-	**7 027**
Provisions for liquidation of fixed assets	**5 762**	-	132	-	-	-	**5 894**
Provisions for waste disposal and land reclamation	**8 199**	*1 144*	(329)	-	-	-	**9 014**
Provisions for liabilities related to concluded contracts	**12 861**	2 926	(2 236)	(592)	97	-	**13 056**
Provisions for court proceedings	**4 974**	398	(816)	-	69	-	**4 625**
Provisions for warranty repairs, complaints	**10 351**	1 127	(1 141)	-	3	-	**10 340**
Provision for tax risks and fiscal claims	**11 711**	-	-	-	85	-	**11 796**
Provisions for loss-making contracts (onerous contracts)	**800**	-	(298)	-	(6)	-	**496**
Total	**61 676**	**5 595**	**(4 946)**	**(592)**	**515**	**-**	**62 248**
long-term provisions	37 462						37 743
short-term provisions	24 214						24 505

01.01.2025 - 31.12.2025	Balance on 01.01.2025	*creation of provision*	provisions used during the year	reversal of unused provision	exchange differences on translation and other	Provisions of acquired/disposed entities	Balance on 31.12.2025
Provisions for restructuring costs	**14 800**	-	(5 280)	(2 299)	(203)	-	**7 018**
Provisions for liquidation of fixed assets	**5 599**	*209*	-	(46)	-	-	**5 762**
Provisions for waste disposal and land reclamation	**11 710**	*299*	(324)	(3 486)	-	-	**8 199**
Provisions for non-execution of contracts	**16 085**	3 425	(1 324)	(105)	168	(5 388)	**12 861**
Provisions for court proceedings	**6 793**	3 559	(2 169)	(3 202)	(7)	-	**4 974**
Provisions for warranty repairs, complaints	**7 711**	3 782	(564)	(123)	6	(461)	**10 351**
Provision for tax risks and fiscal claims	**22 020**	-	151	(9 420)	(6)	(1 034)	**11 711**
Provisions for loss-making contracts (onerous contracts)	**296**	552	-	-	(48)	-	**800**
Total	**85 014**	**11 826**	**(9 510)**	**(18 681)**	**(90)**	**(6 883)**	**61 676**
long-term provisions	49 647						37 462
short-term provisions	35 367						24 214

(amounts expressed in PLN '000 unless specified otherwise)

Transactions with affiliated entities

	Associates	Personally related entities
in the period 01.01.2026 - 30.06.2026		
Revenues from sales (of products, services, goods)	433	4 046
Interest income	118	77
Purchase of goods and services	5 316	3 561
balance on 30.06.2026		
Trade receivables	41	732
Loans granted	4 636	4 877
Trade liabilities	1 707	549
Value of guarantees and sureties granted	398	-

	Associates	Personally related entities
in the period 01.01.2025 - 30.06.2025		
Revenues from sales (of products, services, goods)	427	3 757
Purchase of goods and services	4 069	3 410
balance on 30.06.2025		
Trade receivables	28	1 281
Trade liabilities	1 111	584
Other liabilities (advances, deposits)	-	313

11. ORGANISATION OF THE CAPITAL GROUP

BORYSZEW S.A.

Boryszew S.A. is the Parent entity of Boryszew Capital Group. The Group features both domestic and foreign subsidiaries and affiliates. As the Parent company, it performs management and supervisory functions with regard to other companies of the Capital Group.
The core business of the Head Office in Warsaw is management of the Capital Group, and its objective is to increase the Company's goodwill in the long run.

During the first 6 months of 2026 Boryszew S.A. conducted its activity based on:
- Maflow Branch in Tychy – manufacturer of tubes for the automotive industry, including mainly air-conditioning tubes, power steering systems and various rubber components. The Branch's assets, constituting the largest productive assets of Maflow Group;
- Elana Branch in Torun – manufacturer of polyester fibre and plastics for a wide range of applications. The main products include staples and silicon spheres.
- Boryszew ERG Branch in Sochaczew - manufacturer of chemical and construction products. Company's flagship product in "Borygo" coolant,
- Boryszew Energy Branch in Toruń - involved in sales of energy utilities (electricity, gas) for the companies of Boryszew Capital Group and external customers.

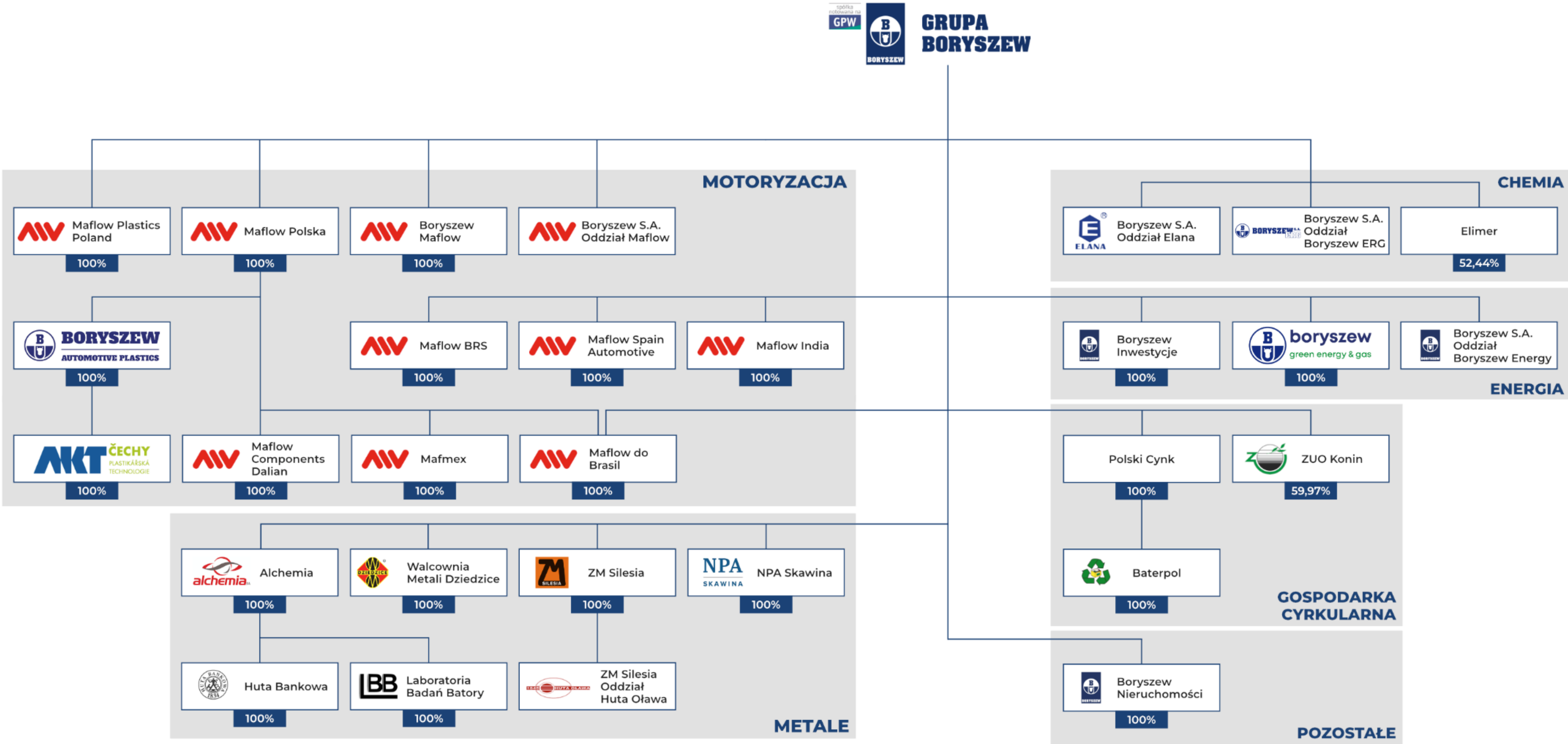
STRUCTURE OF BORYSZEW GROUP

As of 2025, Boryszew Group's operations are based on five business segments: Metals, Automotive, Circular Economy, Chemicals, Energy.

Development of Boryszew Group

1. In 2005 Boryszew SA seized control of Impexmetal S.A., a company listed at the Warsaw Stock Exchange, a parent company of manufacturing enterprises involved in non-ferrous metals and bearing industry.
2. In 2010, the Company seized control of the Maflow Group, one of the largest manufacturers of air-conditioning tubes, power steering systems and active suspension systems for automotive industry. It was then that the automotive sector became the key segment of the Group's activity.
3. In 2011 and 2012, the Company continued its growth strategy by further acquisitions in the automotive industry. In July 2011, the Company signed takeover agreements in respect of two German capital groups (AKT/ICOS – Theysohn) in the plastics processing sector, and in March 2012 share acquisition agreement for shares of YMOS Group, leading European producer of plastic, galvanized and chromium-plated components for the automotive industry.
4. Continuing to invest in the automotive segment, in June 2014 Boryszew S.A. assumed control over Tensho Poland Corporation Sp. z o.o. based in Ostaszewo (currently: Maflow Plastics Poland Spółka z o.o.), a manufacturer of high-quality plastic products.
5. In 2019, Boryszew Group assumed control over Alchemia Capital Group and the following Alchemia Group companies: Alchemia S.A., Huta Bankowa Spółka z o.o. and Laboratoria Badań Batory Spółka z o.o.
6. In November 2020, Boryszew S.A. acquired from Impexmetal S.A. shares in Impexmetal Group companies. On 6 November 2020 Boryszew S.A. sold Impexmetal S.A. to a third party (Gänges AB).
7. The following companies were sold to third-party investors in 2021: Elana PET Spółka z o.o., based in Toruń and FŁT Polska Spółka z o.o., based in Warsaw, together with FŁT's holdings in subsidiaries.
8. In 2022 Boryszew S.A. sold Nylonbor Spółka z o.o., based in Sochaczew, to a 3rd party investor.
9. In January 2023, NPA Skawina Spółka z o.o. (until 31 December 2022 operating in the structure of Boryszew S.A. Modern Aluminum Products Skawina Branch) launched its operations.
10. In 2022 - 2023, Boryszew S.A. acquired a total of 28 000 000 shares of "onesano" S.A. (formerly: Skotan S.A.), representing approximately 42.50% of the share capital of this Company.
11. As of 1 May 2025, due to the declared bankruptcy of Boryszew Kunststofftechnik Deutschland GmbH, the Group lost control over Boryszew Kunststofftechnik Deutschland GmbH and its subsidiaries: Boryszew Formenbau Deutschland GmbH in bankruptcy under self-administration, Boryszew Oberflächentechnik Deutschland GmbH in bankruptcy under self-administration, and Boryszew Plastic RUS Sp. z o.o.
12. In August 2025, Boryszew S.A. established a special purpose vehicle Hornet - Polskie Drones Spółka z o.o. with the intention of developing a new business segment, i.e. the production of unmanned aerial weapon systems in cooperation with the Air Force Institute of Technology (ITWL).

SIMPLIFIED ORGANISATIONAL CHART OF BORYSZEW CAPITAL GROUP (ON 30 JUNE 2026)



12. THE EFFECTS OF CHANGES IN THE GROUP'S STRUCTURE SINCE THE BEGINNING OF THE YEAR, INCLUDING MERGERS, ACQUISITIONS OR SALES OF SUBSIDIARIES AND LONG-TERM INVESTMENTS, RESTRUCTURING AND DISCONTINUATION OF OPERATIONS

Boryszew Maflow Spółka z o.o. with registered seat in Tychy

On 31 March 2026 the Extraordinary Meeting of Shareholders of Boryszew Maflow Spółka z o.o. adopted resolution on increasing the company's share capital from PLN 60 000.00 to PLN 10 060 000.00, that is, by PLN 10 000 000.00 by issuing 10 000 new shares with a nominal value of PLN 1 000.00 per share. All newly established shares were subscribed for by the current shareholder of the Company - Boryszew S.A. with registered office in Warsaw and were covered with cash and non-cash contribution of the total value of PLN 30 665 thousand, with the share premium transferred to the reserve capital.
On the date of publication of this report no capital increase had been registered in the business register of the National Court Register.

Boryszew Inwestycje Spółka z o.o.

In May 2026, Boryszew Inwestycje Spółka z o.o., based in Warsaw, divested:
- 50 shares in ZPIOE BRS WISE Spółka z o.o., with a total par value of {LN 2 500.00 PLN, accounting for 50% of the company's share capital.
- 50 shares in ZPO BRS WISE Spółka z o.o., with a total par value of {LN 2 500.00 PLN, accounting for 50% of the company's share capital.

As of the date of this report, Boryszew Inwestycje Spółka z o.o. does not hold any shares in the above-mentioned companies.

Events after the balance sheet date

Decision to Merge ZM SILESIA S.A. and Baterpol S.A.

On 15 July 2026 the Management Boards of Baterpol S.A. and ZM SILESIA S.A. adopted a plan for the merger of Baterpol S.A. and ZM SILESIA S.A., which will take place according to Art. 492, 1(1), in conj.n with Art. 515^1 (1) of the Commercial Companies Code, by transferring all the assets of ZM Silesia S.A. (the acquired company) to Baterpol S.A. (the acquiring company).
Given that Boryszew S.A. is the sole shareholder of the merging companies, the merger will be carried out under the simplified procedure, in accordance with Art. 516 § 6(1) of the Commercial Companies Code, using the share merger method as per Art. 44c of the Accounting Act.

Until the date of publication of the report no other significant changes occurred in the structure of Boryszew Capital Group, except for the events indicated above.

13. POSITION OF THE MANAGEMENT BOARD' S POSITION ON THE POSSIBILITY OF PREVIOUS PREVIOUSLY PUBLISHED FINANCIAL RESULT FORECASTS IN THE CURRENT YEAR

Forecasts of financial result

The Management Board of Boryszew S.A. published no forecasts of the financial result for 2026.

Implementation of Boryszew Group strategy for 2025 - 2029

According to the Boryszew Group Business Strategy for 2025 -2029, adopted and published on 23 June 2025 (which incorporates the revision of the 2024–2028 strategy published in April 2024), we aim to be a strong leader in the following global sectors: Automotive and Metal sectors and to develop the Energy and Waste Recycling sector (Circular Economy) with an innovative product offering and a diversified customer base.
The main assumptions of Boryszew Group Strategy include:
1. implementing innovative production processes and optimising them at the same time, as well as increasing production capacity through, among other things, production consolidation;
2. segment, product and geographic diversification;
3. utilising the potential of local markets (including a focus on local suppliers and customers), significant business growth in India and Brazil;
4. increase in profitability at individual Group companies,
5. development of a new business line – special production;
6. increasing capacity for hazardous waste and upgrading infrastructure;

(amounts expressed in PLN '000 unless specified otherwise)

7. constructing 3 energy storage facilities and development of a strategic customer portfolio;
8. revenue growth rate after the implementation of initiatives of between 4 and 13% during the forecast period, due to the development of new segments and the commercialisation of investments,
9. EBITDA at a stable level in all segments over the forecast period,
10. EBITDA in 2029 will reach more than PLN 570 million,
11. the largest investment in strategic initiatives is in 2027 and, at the same time, the impact on EBITDA will be visible from that year onwards,
12. strategic initiatives in the Automotive segment: implementation of MES, ML, AI technologies; vertical integration – sensor production, capacity expansion in China, automation and digitalisation of current production lines and industrial processes, regionalisation of rubber hose production, segment strategy: SpeedUp Maflow;
13. strategic initiatives in the Metals segment: increase in wire production capacity and introduction of higher value-added products, expansion of production capacity and offer of brass and copper alloy products, expanding the "EG Brass DG" offer, development and "greening" Huta Oława offer, special production
14. strategic initiatives in the Energy segment: constructing photovoltaic plants, constructing electricity storage facilities, investment in green assets
15. strategic initiatives in the Circular Economy segment: increasing the capacity of hazardous waste thermal treatment facilities, constructing new thermal treatment facilities

In terms of climate risks and adaptation to climate change, Boryszew Capital Group will continue to actively participate in both the development of electromobility and the energy transition, will establish emission reduction targets and continue to invest in the implementation of circular economy and participate in market protection instruments.
As of the date of publication of the report, no threats were found to the achievement of the objectives set forth in the business strategy for the Boryszew Group for 2025–2029.

14. SHAREHOLDERS HOLDING, DIRECTLY OR INDIRECTLY THROUGH SUBSIDIARIES, AT LEAST 5% OF THE TOTAL NUMBER OF VOTES AT THE GENERAL MEETING OF THE COMPANY AS AT THE DATE OF SUBMITTING THE REPORT

The table below presents the list of Shareholders holding more than 5% of the share capital and of the total number of votes as on the date of approval of the present report for publication:

Shareholders	Number of shares	% of capital	Number of votes	% of votes
Roman Krzysztof Karkosik (*)	**156 832 020**	**65.35%**	**156 832 020**	**65.35%**
including:				
Boryszew S.A. (**)	*34 795 000*	*14.50%*	*34 795 000*	*14.50%*
RKKK Investments Sp. z o.o.	*119 998 000*	*49.99%*	*119 998 000*	*49.99%*
Unibax Spółka z o.o. (***)	**20 374 160**	**8,49%**	**20 374 160**	**8,49%**
Others	**62 793 820**	**26.16%**	**62 793 820**	**26.16%**
Total	**240 000 000**	**100.00%**	**240 000 000**	**100.00%**

(*) Mr Roman Krzysztof Karkosik with subsidiaries (as per notification of 1 October 2018).
(**) As per the notification of Boryszew S.A. of 30 October 2020.
(***) Unibax Spółka z o.o., together with its subsidiary (Susmed Spółka z o.o.), as per notification of 24 June 2025.

On 30.06.2026 and the publication date of the Financial Statements Boryszew S.A. holds directly and indirectly through subsidiaries shares of Boryszew S.A:

- Boryszew S.A. - 34 795 000 treasury shares, representing 34 795 000 votes at the General Meeting, which accounts for approximately 14.498 % share in the share capital and total number of votes at the General Meeting of Boryszew S.A,
- Alchemia S.A. - 3 200 000 shares of Boryszew S.A., representing 3 200 000 votes at the General Meeting, which accounts for approximately 1.333 % share in the share capital and total number of votes at the General Meeting of Alchemia S.A.,
- Polski Cynk Sp. z o.o. - 5.000 shares of Boryszew S.A., representing 5 000 votes at the General Meeting, accounting for 0.002% of share capital and the total number of votes at the General Meeting of Boryszew S.A.

(amounts expressed in PLN '000 unless specified otherwise)

15. CHANGES IN THE OWNERSHIP STRUCTURE OF SIGNIFICANT BLOCKS OF SHARES IN THE COMPANY IN THE PERIOD SINCE THE PREVIOUS REPORT - SHARE OF VOTES AT THE COMPANY'S GENERAL MEETING

In the period since the submission of the consolidated report for Q1 2026 on 14 May 2026 until publication of the report for H1 2026, no changes took place in the ownership structure of significant blocks of shares of Boryszew S.A.

16. COMPANY'S MANAGERS AND SUPERVISORS - CHANGES IN SHARE HOLDING OR SHARE OPTIONS IN THE CURRENT PERIOD SINCE THE SUBMISSION OF THE PREVIOUS QUARTERLY REPORT.

From the date of submission of the report for Q1 2026 to the date of publication of the report for H1 2026, the managing and supervising persons made no changes in the ownership of shares or options for shares of Boryszew S.A.

List of the number of shares in Boryszew S. A. or rights to them held by the Management Board and Supervisory Board of the Company.

Management Board of Boryszew S.A.	On the publication date of the previous interim report	Change in holding acquisition / (disposal)	On the publication date of the report
Wojciech Kowalczyk	30 000	-	30 000

Other managing persons and persons supervising Boryszew S. A. do not hold any shares of the Company or any rights to them, and since the day of submitting the previous interim report no changes have occurred in this respect.

17. SIGNIFICANT PROCEEDINGS PENDING BEFORE A COURT, COMPETENT ARBITRATION BODY OR PUBLIC ADMINISTRATION AUTHORITY

Boryszew S.A. and Boryszew Capital Group Companies, as at the date of this report, were not a party to any significant proceedings concerning liabilities or receivables, pending before a court, a competent arbitration authority or a public administration authority.

Tax proceedings in the Capital Group companies

The Group operates in sectors which, due to their specific nature, are particularly exposed to VAT fraud by dishonest contractors. Group companies are subject to various stages of inspection and audit proceedings on the correctness of VAT settlements. Given the above, the Parent Company has taken steps to recognise the risks that could be estimated and are related to the ongoing proceedings.

Boryszew S.A. (cases initiated against Hutmen Spółka z o.o. before merger)

- On 3 April 2019, Hutmen Sp. z o. o. (currently Boryszew S.A.) received the decision issued on 26 March 2019 by the Head of the Lower Silesian Tax and Customs Office, which sets out company's VAT arrears for Q4 of 2014 at PLN 3.04 million plus interest on outstanding tax liability. As claimed by the Office, Hutmen Sp. z o. o. failed to observe due diligence in verifying the tax reliability of some of its contractors, and consequently had no right to apply the VAT rate of 0% for the intra-Community supply of goods. Due to its different assessment of the facts from that of the inspection bodies, Hutmen Sp. z o. o. appealed with the Tax Chamber against the decision of the Office. The appeal was recognised and the case was referred back to the Director of the Tax Administration Chamber in Wrocław for further consideration. On 16 November 2020, the company received a decision of the Head of the Lower Silesian Customs and Tax Office in Wrocław, determining again the outstanding VAT liability for Q4 '2014 in the amount of PLN 3.04 million plus interest on outstanding tax liability. On 29 June 2021, the Director of the Fiscal Administration Chamber in Wrocław revoked the decision of the 1st Instance Body in its entirety and referred the case for re-examination. On 16 November 2021, the Fiscal

Administration Chamber issued a decision securing the amount of the tax liability. On 2 December 2021, a security deposit was placed in the Office's account.
On 20 December 2021, the company again received a decision on the validity of the tax liability. On 3 January 2022, the company filed an appeal against the aforementioned decision. On 2 January 2023 the company received the decision of the Head of the Fiscal Administration Chamber in Wrocław of 27 December 2022, upholding the decision of the 1st instance body, determining overdue VAT liability of Hutmen for Oct-Dec 2014 in the amount of PLN 3.0 million, plus interest on outstanding tax liability. The company filed a complaint with the Provincial Administrative Court against the above decision.
On 20 June 2024 the Provincial Administrative Court in Wrocław revoked the appealed decision and the preceding decision of the first instance authority. The ruling is not final. On 23 August 2024 the Director of the Fiscal Administration Chamber in Wroclaw filed a cassation appeal with the Supreme Administrative Court.
As of the date of the report, the SAC had not set a date for a hearing.

- On 28 December 2020 Hutmen Sp. z o. o. (currently Boryszew S.A.) received a decision of the Head of the Małopolska Customs and Fiscal Office in Kraków of 16 December 2020 determining the outstanding VAT liability of company in the first half of 2015 in the amount of PLN 7.8 million plus interest on outstanding tax liability. As claimed by the Office, the company failed to observe due diligence in verifying the tax reliability of some of its contractors, and consequently had no right to apply the VAT rate of 0% for the intra-Community supply of goods. Due to its different assessment of the facts from that of the inspection bodies, Hutmen Sp. z o. o. appealed with the Fiscal Administration Chamber against the decision of the office. The Director of the Fiscal Administration Chamber in Wrocław revoked the decision of the 1st Instance Body in its entirety and referred the case for re-examination. On 14 October 2021, Hutmen received a decision of the Head of the Małopolska Customs and Fiscal Office in Kraków ("Decision") securing future VAT liabilities for the period January 2015 - June 2015. On 22 October 2021 a security deposit in the amount of PLN 11.7 million was established on the account of the Fiscal Office following the decision of 14 October 2021 on Hutmen's assets the state budget liabilities associated with pending customs and fiscal proceedings. On 23 December 2021, the Head of the Małopolska Customs and Fiscal Office in Kraków again issued a decision on the validity of the tax liability, which was appealed by the company. On 2 January 2023 the company received the decision of the Head of the Fiscal Administration Chamber in Wrocław of 28 December 2022 determining overdue VAT liability of Hutmen for H1 2015 in the amount of PLN 7.8 million, plus interest on outstanding tax liability. The company filed a complaint with the Provincial Administrative Court against the above decision. On 29 February 2024, the Provincial Administrative Court revoked the appealed decision and the preceding decision of the first instance authority.
  On 6 May 2024 the Head of the Fiscal Administration Chamber in Wroclaw filed a cassation complaint. On 7 June 2024, the Company filed a response to the cassation complaint.
  Until the date of publication of the report, the NSA had not scheduled a hearing date.

Boryszew S.A. Branch Boryszew ERG

- On 12 April 2021 the Company received a notification from the Head of Mazovian Tax and Customs Office in Warsaw on the initiation of VAT settlements audit for the period December 2015 - March 2016.
  On 3 August 2022, the Company received an Audit Result following the audit of tax books, in which the Head of Mazovian Tax and Customs Office in Warsaw stated that Boryszew ERG Branch had failed to exercise due diligence in documenting transactions, which was recognised by the Authority as irregularities in the settlement of the tax on goods and services. The Head of the Mazovian Customs and Fiscal Office in Warsaw questioned, in the Audit Result submitted to the Company, the right to apply 0% rate in intra-Community deliveries of goods to foreign entities and indicated that, given the facts, these deliveries should be taxed at 23% rate of the tax on goods and services in the period between December 2015 and March 2016 in the amount of PLN 9 817 220. According to the National Revenue Administration Boryszew S.A. also wrongfully deducted input VAT from invoices issued for the purchase of rapeseed oil, in the period December 2015 to March 2016, thereby overstating it by a total amount of PLN 12 435 798.
  The total amount of the overdue the tax for the above transactions was PLN 22 253 018 plus interest due.
  Despite the entitlement of Boryszew S.A. to correct the submitted declarations within 14 days of the date of delivery of the audit result, the Company challenged these findings in the tax proceedings.
  On 29 August 2022, the Company received a notice that the customs and tax audit had been transformed into a tax procedure.
  On 10 November 2023, the Company received a decision of the Head of the Mazovian Customs and Fiscal Office ("Office") in Warsaw, of 27 October 2023, determining the Company's outstanding VAT liability for the period December 2015 to March 2016 in the amount of PLN 23.03 million plus interest due for overdue tax. According to the position of the Office, the Company should not have reduced its output tax by the input tax shown on invoices issued by some contractors who were alleged to have been involved in a chain of transactions with the aim of effecting tax evasion. At the same time, the Office stated that Company had not acted with the so-called 'good faith', which would nevertheless help them maintain the right to deduct input tax despite the occurrence of tax irregularities at earlier stages of the disputed supplies.
  In addition, the Office questioned the Company's right to apply a 0% VAT rate to intra-Community supply of goods transactions, resulting in these transactions being subject to a 23% VAT.

For the tax risk arising from the aforementioned proceedings the Company recognised a provision in 2022 in the amount of PLN 30.3 million. Given the different assessment of the above circumstances, the Company filed an appeal against the above decision of the Authority. In order to stop further accrual of default interest, on 20 December 2023 the Company paid the principal amount of the liability, i.e. PLN 23 034 553, together with interest in the amount of PLN 18 964 384, to the account of the relevant tax office, resulting from the decision of the Head of the Mazovian Customs and Fiscal Office in Warsaw of 27 October 2023, while questioning the findings of the auditors. On 3 December 2024, the Company received a decision from the Head of the Fiscal Administration Chamber in Warsaw (appeal authority) upholding the decision of the Head of Mazowiecki Tax and Customs Office in Warsaw of 27 October 2023, determining the overdue VAT liabilities for the period December 2015 to March 2016.
The company appealed the aforementioned decision of the appeal authority to the Provincial Administrative Court in Warsaw.
On 28 May 2025, the Provincial Administrative Court in Warsaw issued a judgment revoking the appealed decision in its entirety.
In the substantiation of the decision, the Provincial Administrative Court questioned the tax authority's ability to consider transactions of intra-Community delivery of goods as domestic transactions and tax them at 23% instead of the 0% rate applied by the Company.
The judgment is not final. The parties have filed cassation complaints with the Supreme Administrative Court.

BATERPOL S.A.

- On 3 October 2016, a VAT tax inspection by the Head of the First Silesian Tax Office in Sosnowiec began in Baterpol S.A. The inspection was concluded with a protocol of 26 October 2018, on the basis of which the Company recognised a provision in the results for 2018. Following the aforementioned tax inspection, on 20 March 2019, the Head of the First Silesian Tax Office in Sosnowiec initiated VAT proceedings for the period December 2013 to December 2015. On 17 January 2023, the decision issued in the case of 4 January 2023, determining the amount of tax liability for the months of March to October 2014, December 2014, January to March 2015, May 2015 and June 2015, and determining the amount to be paid under Art. 108(1) of the VAT Act for the months of April to August 2014, October 2014, December 2014, January to March 2015 and June 2015, was delivered. The procedure involving the remaining issues was discontinued. The company made a payment of PLN 3.3 million to the tax authority, following the decision, at the same time releasing the provision for this purpose in full. The Company's attorney filed an appeal against the decision to the extent where it determines the Company's tax liabilities and the amount to be paid under VAT Act Art. 108(1) On 29 November 2023 the higher-instance authority (Head of the Fiscal Administration Chamber in Katowice) issued a decision upholding the decision of the first-instance authority in the appealed part. A complaint was filed with the Provincial Administrative Court against the decision in January 2024. The hearing in the case was held on 3 October 2024, and by the judgment of the aforementioned Court the appealed decision was revoked. In November 2024 the parties filed a cassation appeal with the Supreme Administrative Court (no hearing date has yet been determined on the date of this note).

Other pending VAT tax proceedings:

- On 12 March 2019 the Head of the Lower Silesian Tax Office in Wrocław sent Baterpol Recycler Sp. z o.o. a notice of initiation of an investigation by the Regional Prosecutor's Office in Katowice, on 1 April 2016, into a tax offence suspending the period of limitation of company's tax liabilities for the period between January 2014 and June 2015.
- On 3 August 2023, the Head of the Tax Office in Olawa forwarded a notice to Baterpol Recycler Sp. z o.o. that, due to the initiation of proceedings in a fiscal offence case, on 15 February 2023 the statue of limitations for VAT liabilities for the period between 1 October 2013 and 30 September 2016 was suspended.

Due to the fact that there is a risk of instituting new controls that might potentially result in issuing decisions determining tax liabilities of these companies, the Management Board of the Parent Company analysed documentation relevant for the ongoing procedures and estimated risks by classifying them according to the likelihood of emergence:

a. **probable risk** (high risk) - a high probability of negative tax consequences (negative consequences are more probable to occur than not),
b. **possible risk** (medium risk) - risk of negative tax consequences, however, their occurrence or not is not equally probable,
c. **potential risk** (low risk) - some risk of negative tax consequences, but this risk is less probable than probable.

The Group recognised provisions for tax risks following pending proceedings, taking into consideration the probability of an unfavourable outcome of the proceedings.
As estimated by the Management Board, the amount of this provision was recognised up to the possible outflow of resources from the Group, with the maximum being the net value of assets of relevant subsidiary and sureties granted to it.

In the case of an unfavourable scenario of the pending court proceedings in tax matters, as described above, the subsidiary will likely go bankrupt, and then the outflow of resources from the Group will be up to the value of relevant subsidiary's net assets lost as a result of bankruptcy and the equivalent of the sureties granted to that subsidiary.

The balance of provisions for all tax risks in the consolidated financial statements of Boryszew S.A. as at the balance sheet date ended 30 June 2026 is PLN 11 777 thousand (high risk), the Group does not recognise a contingent liability (medium or low risk).

The Management Board of Boryszew S.A. estimated the provisions considering the probability of cash outflow from the Group and chose leave such provisions out in cases where the probability of cash outflow is low.
The Management Board of Boryszew S.A. cannot exclude that in the event of new circumstances, the estimation of risks described above may change.

Other important proceedings in companies of Boryszew S.A. Capital Group

- **Boryszew S.A./Boryszew Oberflächentechnik Deutschland GmbH in bankruptcy under self-administration**

  Boryszew Oberflächentechnik Deutschland GmbH in bankruptcy under self-administration (BOD) received a decision from the investment bank Investitionsbank des Landes Brandenburg (ILB) revoking the decision received in 2015 on the support of an investment involving the construction of a new production plant, due to failure to meet the condition of maintaining the investment's sustainability period, set for the period until 16 January 2026 (due to the filing of a bankruptcy petition). The amount of funding received was EUR 4 176 thousand (PLN 17 844 thousand). The decision is not yet final. BOD - after exhausting the administrative route - filed a lawsuit with VG Potsdam Administrative Court. ILB filed a claim in the amount of EUR 5 645 208.27 in the BOD's bankruptcy proceedings.
  In 2015 Boryszew S.A. granted a surety for BOD's obligations to ILB under the grant up to the amount of EUR 5.1 million for the life of the project, i.e. originally until 12 February 2021 (extended until January 2026). The company identifies a potential risk of ILB pursuing claims against Boryszew S.A. if the decision to revoke the subsidy is upheld.
  The company believes that the probability of realisation of the guarantee is low; therefore, Boryszew S.A. recognised this risk as a contingent liability in the books.

- **Boryszew S.A.**

  On 22 October 2020 the President of the Office of Competition and Consumer Protection initiated proceedings against Boryszew S.A. due to the company's excessive delays in meeting its cash obligations in the period June-August 2020. On 20 July 2023, the Company received a notice of completion of the evidence hearing in the case, along with the preliminary position of the President of the office, but not yet being a decision on the merits of the case.
  On 25 August 2023, the Company received a decision imposing a fine for late payment of monetary dues in the amount of PLN 2.83 million. As a result of the appeal, the President of the OCCP upheld the decision to impose fines, reducing however its amount to PLN 2.6 million, by decision of 16 December 2024. The penalty was paid by Boryszew S.A. in January 2025. The company filed a complaint against this decision of the President of the OCCP with the Regional Administrative Court.
  On 10 October 2025, the Regional Administrative Court revoked the decision of the President of the OCCP. The President of the OCCP filed a cassation appeal with the Supreme Administrative Court. No hearing date has been designated.

- **Boryszew S.A.** (cases involving the former NPA Skawina Branch):

  The Economic Crime Department of the Regional Police Headquarters in Krakow is conducting pre-trial proceedings for an act under PC Art. 286 and others, supervised by the Regional Prosecutor's Office in Krakow file ref. RP 1 Ds 9.2018 upon notification of Boryszew S.A. against Tacon Sp. z o.o. to enforce the amount of PLN 2.2 million and Q 77 s.r.o. to enforce the amount of EUR 1.9 million (in total approx.: PLN 8.12 million), filed on 17 January 2018. The case is pending.

  The lawsuit by Boryszew S.A. for the payment of USD 0.33 million (ca. PLN 1.35 million) with incidental receivables and the amount of USD 1.34 million (ca. PLN 5.50 million) with incidental receivables (currently the amount of USD 1.46 million, i.e. ca. PLN 5.99 million) from SILKADA LTD, Cyprus. The case concerns the collection of receivables under purchase agreements that the company then Nowoczesne Produkty Aluminiowe "Skawina" Sp. z o.o., whose legal successor is Boryszew S.A., concluded in 2009 with SH TRADE, s.r.o., Košice. It is essential to determine whether or not payment of receivables was satisfied, following transfers to the bank account of Komerční banka Bratislava, a.s. under the registered pledge of receivables. On 17 January 2024 the court of first instance dismissed the lawsuit. SILKADA LTD appealed timely the judgement of the Kosice City Court of 17 January 2024. SILKADA LTD assigned the aforementioned receivables to OSP real, s.r.o. In July 2024 the case file was forwarded the Kosice District Court. No hearing date has yet been determined.

Lawsuit by Boryszew S.A. for payment of USD 1.46 million (PLN 5.99 million) with incidental receivables from Komerční banka, a.s., for possible unjust enrichment, conducted in the Bratislava City Court, because it was the bank account of this bank that Nowoczesne Produkty Aluminiowe "Skawina" Sp. z o.o. made transfers to in 2010 and 2011. The proceedings relate to the payment of USD 1.46 million (approx. PLN 5.99 million) with incidental receivables, i.e. the amount paid in 2011, as with regard to the 2010 transfers, the plaintiff Nikola Jankovicsová (or SILKADA LTD) did not present any legal arguments challenging these transfers. Along with the lawsuit, the company requested a stay of these proceedings pending the conclusion of the aforementioned proceedings in the Košice II District Court (now Košice City Court). A hearing date has not been determined, nor has an order been issued to suspend the proceedings.1Both cases involve claims associated with collaboration with SH Trade s.r.o, based in Slovakia.

- **Baterpol S.A.**

Following the investigation by the Provincial Inspectorate for Environmental Protection in Katowice, doubts were revealed in 2023 as to the proper conduct of one of the Company's waste collection contractors. The company filed a notice of possible criminal offense following the start of cooperation with the above-mentioned entity with the District Prosecutor's Office in Katowice. An indictment was filed in the case and it is pending before the court of first instance. The company is acting as an auxiliary prosecutor in the case. Notwithstanding the above, the Company filed a summons for a settlement attempt and named the aforementioned contractor as a participant in these proceedings - no settlement was reached. Given the complexity of the case, neither the direction of the ongoing proceedings nor the possible consequences, including financial consequences for the Company, can be assessed at this time.

In November 2024, the Silesian Provincial Environmental Protection Inspector in Katowice initiated an inspection regarding conformity with the provisions of the Waste Act in terms of the fulfillment of obligations by waste management entities and in terms of preventing crimes or misdemeanors. According to the information submitted to the Company, the subject of the audit were irregularities identified at the recipient of waste generated by the Company (vitrified waste classified under code 19 04 01). The audit concluded on 30 June 2025, with the delivery of the audit report to the Company's President of the Management Board, which listed the following violations: improper classification of slag, i.e., waste classified under code 10 04 01*—bottom ash, slag and boiler dust — and the receipt of waste classified under code 19 12 11* (battery plates) from abroad that had been illegally transported, inconsistent with the submitted notifications, i.e., in connection with the disclosed generation of waste other than that specified in the notification, and failure to transfer it to the entity responsible for final recovery. A Company's representative issued a statement refusing to sign the report, and the Company submitted its position regarding the content of the report to the authority within the prescribed time limit — the Company disagrees with the findings presented by the authority. In letters of 15 July 2026, the Silesian Provincial Environmental Protection Inspector in Katowice initiated ex officio administrative proceedings to impose a fine for waste records inconsistent with the current state, as well as administrative proceedings to impose a fine for illegal transport of waste from abroad.

- **Boryszew S.A.**

On 27 May 2025 the Supreme Administrative Court revoked the judgement of the Provincial Administrative Court, as well as the decision of the Kujawsko-Pomorskie Governor and the decision of the Minister of Development, Labour and Technology refusing to allow Boryszew S.A. to confirm the acquisition by operation of law of the perpetual usufruct of the land in Toruń at Bukowa street No. 20-22, Klonowa street No. 1-7, 9 and Wierzbowa street, marked in the land register as plots No. 180/1 of 0.4259 ha, No. 180/2 of 0.8166 ha, No. 189 of 0.0132 ha and No. 99 of 3.7027 ha, recorded in the land and mortgage register No. TO1T/00015747/6.
Boryszew S.A. applied for a statement of acquisition by operation of law of the perpetual usufruct of the above-mentioned land in December 2015.
The aforementioned administrative decisions refusing to confirm the acquisition of perpetual usufruct indicated that land sale agreements concluded as a notarial deed before 1 February 1989 - such as those concluded by Elana in 1977 (whose legal successor is Boryszew S.A.) - could be considered as evidence confirming the right of management to the above-mentioned property, and thus, could be the basis for the governor to issue a decision confirming the right of perpetual usufruct.

The SAC pointed out that contracts entered into in the form of a notarial deed before 1 February 1989 could provide evidence of the right of management to the property. Thus, the interpretation of the regulations by the Court of First Instance and the administrative authorities proved to be incorrect.
The governor should then issue a decision taking into consideration the conclusions of the NSA's ruling. By the date of publication of the report the decision had not been issued.

- **Boryszew S.A. / Boryszew Maflow Spółka z o.o.**

On 19 August 2025, an automotive customer submitted to an arbitration institution, Judicial Arbitration and Mediation Services ("JAMS") a request for arbitration against Boryszew S.A. and Boryszew Maflow Sp. z o.o. for the delivery of automotive parts as per the order and specification, indicating in the request that the amount of the claims sought is USD 37 million (approx. PLN 134 million). On 25 September 2025, Boryszew S.A. and Boryszew Maflow Sp. z o.o. filed a response to the request for arbitration, in which they indicated that the plaintiff was not entitled to receive any compensation in the aforementioned proceedings.
On the basis of the technical evidence gathered to date, the alleged damage is not due to a defect in the workmanship of the goods supplied.
The mediation proceedings conducted in May of this year did not result in an agreement. At this stage, the parties seek to secure and analyse evidence, including filing requests for the disclosure of documents and identifying potential witnesses and experts. The date of the arbitration hearing is tentatively set for February 2027.
The company holds a relevant insurance policy that can be excercised if a potential claim materializes.
The company considers the potential risk of an outflow of funds as low and therefore no provision has been made for the risk and the company does not recognise the potential claim as a contingent liability.
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- **Boryszew S.A.**

On 16 October 2025, Boryszew S.A. filed a lawsuit with the competent commercial court in Russia to exclude Boryszew Kunststofftechnik Deutschlad GmbH (BKD) in bankruptcy from Boryszew Plastics Rus LLC (BPRus), due to BKD's lack of involvement as a shareholder in the operations of BPRus and the resulting threat to the operations of this company. On 26 February 2026 the court issued a ruling excluding BKD as a shareholder of BPRus. The above order is final.
On 12 May 2026 BPRus was registered as a shareholder and is required to sell these shares within 12 months. At present Boryszew S.A. has in the share capital of Boryszew Plastic Rus Sp. z o.o. 10.89% of shares, while Boryszew Plastics Rus Sp. z o.o. owns 89.11% of shares.

18. CONCLUSION BY THE COMPANY OR ITS SUBSIDIARY OF ONE OR MORE TRANSACTIONS WITH RELATED PARTIES

Transactions between subsidiaries mainly include commercial transactions concluded between companies of the Capital Group with regard to sale or purchase of traded goods and products of typical, conventional nature for the Group's operations.
Also, standard liquidity management measures at the level of the Capital Group involved cash loan agreements between Group's companies. These transactions were intra-group in nature and are excluded from the process of consolidation of financial statements. All transactions with related parties were at arm's length basis.

Change of repayment date of material loans granted to Boryszew SA
Boryszew S.A. and Baterpol S.A. signed an amendment to the Loan Agreement of 9 September 2025, under which they changed the repayment date of the loan granted to Boryszew S.A., in the amount of PLN 8.3 million, from 31 March 2026, to 30 June 2026. The loan was repaid on 22 June 2026.

Boryszew S.A. and Boryszew Nieruchomości Spółka z o.o. signed an amendment to the Loan Agreement of 6 October 2025, in the amount of PLN 45 000 000.00 PLN, under which the repayment date of the loan granted to Boryszew S.A. was changed to 30 June 2027.

Change of repayment date of loans granted by Boryszew S.A. and redemption of bonds subscribed by Boryszew S.A.
Boryszew S.A. changed the repayment date of loans granted to BAP Group companies (Boryszew Automotive Plastics Spółka z o.o., Maflow Plastics Poland Spółka z o.o. and AKT Plastikarska Technologie Cechy Spol. S.R.O) to 31 December 2028 and the repayment date of bonds issued by Boryszew Automotive Plastics Spółka z o.o. and Maflow Plastics Poland Spółka z o.o. to 31 December 2028.

Loan agreement concluded by Boryszew S.A.
On 23 June 2026 Boryszew S.A. concluded a loan agreement with Polski Cynk Spółka z o.o. for PLN 18.1 million, with repayment by 28 September 2026. The interest was determined on the arm's length basis.

Events after the balance sheet date

Extension of the repayment for a loan granted to Boryszew Automotive Plastics Sp. z o.o., with registered office in Tychy
On 28 July 2026 Boryszew S.A. agreed to extend the repayment of a loan granted to Boryszew Automotive Plastics Spółka z o.o., under the Loan Agreement of 22 August 2023, in the amount of EUR 500 200.00, until 31 December 2028. The interest was determined on the arm’s length basis.

Loan agreements concluded by Boryszew S.A.
On 4 August 2026 Boryszew S.A. concluded agreements with Boryszew Property Spółka z o.o. based in Warsaw upon which Boryszew Property Spółka z o.o. will grant to Boryszew S.A:
- a loan of up to PLN 8 000 000.00, with repayment on 30 September 2026;
- a loan of up to PLN 8 000 000.00, with repayment on 31 July 2027;
The interest of the loans was determined on the arm’s length basis.

Other non-commercial transactions concluded between related parties (outside Boryszew Capital Group)

Boryszew Nieruchomości Sp. z o.o.,
On 22 January 2026 Boryszew Nieruchomości Spółka z o.o. granted a loan to a person personally related to the Issuer in the amount of EUR 500 000 with the repayment by 31 December 2026. The interest rate on the loan granted by the company was set at market conditions.

19. INFORMATION ON BREACH OF MATERIAL PROVISIONS OF A CREDIT OR LOAN AGREEMENT, IN RELATION TO WHICH NO REMEDIAL ACTIONS WERE TAKEN UNTIL THE END OF THE REPORTING PERIOD

As at 30 June 2026 no overdue liabilities occurred due to borrowings and loans and no breach occurred of material provisions of borrowing and loan agreements other than those described below for which corrective action has not been taken.

Due to the current market situation in the European Union, the financial covenants in the loan agreements of the Group companies listed below have not been met:
- ZM SILESIA S.A. - EBITDA,
- Huta Bankowa Sp. z o.o., net debt-to-EBITDA,
- Walcownia Metali Dziedzice S.A. — net debt-to-EBITDA, equity-to-total-assets and inventory levels.

At the moment of publication, the aforementioned Companies anticipate no consequences following the non-fulfillment of loan agreements.
The Management Board of the parent company believes that the failure to meet the covenants in the loan agreements described above has no impact on the liquidity of the companies in which these events occurred.
Liabilities under these contracts are presented as short-term loans in the financial statements.

20. INFORMATION ON GRANTING BY THE COMPANY OR ITS SUBSIDIARY OF LOAN OR BORROWING SURETIES OR GUARANTEES – JOINTLY TO A SINGLE ENTITY OR ITS SUBSIDIARY, IF THE TOTAL VALUE OF THE EXISTING SURETIES OR GUARANTEES IS MATERIAL

SURETIES GRANTED BY BORYSZEW S.A. TO COMPANIES OF THE CAPITAL GROUP AS AT 30.06.2026

Guarantees disclosed in Boryszew S.A. separate financial statements include guarantees and suretyships granted to companies of the Group.
Sureties granted to Group companies in the balance sheet liabilities section of the consolidated report were excluded from the Group's statement of sureties.

(amounts expressed in PLN ‘000 unless specified otherwise)

Guarantees and sureties as at 30.06.2026

Entity for which guarantee or surety was issued	Entity on whose behalf the surety or guarantee was granted	Value of surety	Expiry date of surety
AB Volvo	Mafmex S. de R.L. de C.V.	21 481	term of the agreement
BMW AG	Maflow Components (Dalian) Co. Ltd.	25 778	contract period + 15 years
	Mafmex S. de R.L. de C.V.	25 778	contract period + 15 years
Investitionsbank des Landes Brandernburg	Boryszew Oberflächentechnik Deutschland GmbH	21 534	until the expiry of the obligation (19.07.2034)
PKO Leasing	”onesano” S.A	398	23.09.2028
Innova Dintel	Mafmex S. de R.L. de C.V.	9 626	30.06.2030
Total		**104 595**	

Guarantees and sureties as at 31.12.2025

Entity for which guarantee or surety was issued	Entity on whose behalf the surety or guarantee was granted	Value of surety	Expiry date of surety
AB Volvo	Mafmex S. de R.L. de C.V.	21 134	term of the agreement
BMW AG	Maflow Components (Dalian) Co. Ltd.	25 360	contract period + 15 years
	Mafmex S. de R.L. de C.V.	25 360	contract period + 15 years
Investitionsbank des Landes Brandernburg	Boryszew Oberflächentechnik Deutschland GmbH	21 185	until the expiry of the obligation
PKO Leasing	"onesano" S.A.	457	23.09.2028
Innova Dintel	Mafmex S. de R.L. de C.V.	9 194	30.06.2030
Total		**102 690**	

SIGNIFICANT CHANGES IN THE CONDITIONS OF THE SURETY GRANTED BY COMPANIES OF BORYSZEW CAPITAL GROUP

Sureties and guarantees are granted by Boryszew Capital Group Companies on arm’s length basis.

21. OTHER INFORMATION THAT IS RELEVANT FOR THE EVALUATION OF ITS HUMAN RESOURCES, FINANCIAL POSITION, FINANCIAL PERFORMANCE AND CHANGES THEREOF AS WELL AS INFORMATION RELEVANT FOR THE EVALUATION OF THE CAPACITY TO MEET OBLIGATIONS

In 2025 the Management Board of Boryszew S.A. made a decision to conduct collective redundancies based on the Act of 13 March 2003 on specific rules applying to termination of employment contracts for reasons not due to the employees ("Act") in Boryszew S.A. Maflow Branch in Tychy. Given the planned reorganisation of the business of Boryszew S.A. Maflow Branch in Tychy, involving optimisation of processes and consolidation of production facilities, actions were undertaken in order to adapt the organisational structure to the present needs of Maflow Group, including through a gradual extinguishing of production in Chełmek 1 Plant. As a consequence of the above, a decision was made to conduct group layoffs relating in particular to Chełmek 1 Plant. The employer, Boryszew S.A. Maflow Branch in Tychy, has established regulations for group layoffs on 4 June 2025 and 30 June 2025, respectively.

The projects implemented as for now in Chełmek 1 plant will be transferred to facilities in Tychy and Toruń.
Group layoffs will be completed by 31 December 2026. If employees accept job offers at other facilities of the Group, the layoffs will involve no more than 273 employees in different occupational groups and will apply in particular to the reorganised Chełmek 1 facility. In the absence of acceptance of proposals to continue employment at other facilities, more employees will have to be laid off and, consequently, the number of people mentioned above may increase to some 50 employees.

(amounts expressed in PLN '000 unless specified otherwise)

Where possible, employees of the reorganised facility will be offered jobs in other areas of the company.
The Parent Company's Management Board believes that the maximum amount of severance payments for employees made redundant will amount to some PLN 6 million, the amount of severance payments for employees made redundant in 2026 depends on the extent to which the circumstances described above materialise. As of the date of this report, a total of PLN 3.7 million of severance was paid. The Company will recognise any remaining unpaid severance when it is actually paid.

In the reporting period no other events occurred than described that would be significant for the assessment of human resources, property, financial standing, financial result and the Capital Group's ability to meet its obligations.

22. ADDITIONAL INFORMATION

As of June 30, 2026, the Boryszew Group has identified indications for asset impairment testing in accordance with IAS 36 "Impairment of Assets" related to:

- changes in the macroeconomic environment in the first half of 2026,
- failure to implement the approved budget for the first half of 2026

At the end of June 2026 Boryszew Capital Group carried out impairment tests for fixed assets of the following cash-generating units including selected subsidiaries, using discounted cash flow method.
The tests were carried out following the value in use assessment method based on discounted projected cash flows, in accordance with the approved budgets for 2026 and plans for 2027-2030 approved by Management Boards of each Company.
For the purposes of the tests, Boryszew Capital Group determines discount rates individually for each defined cash-generating unit using the Capital Asset Pricing Model.
On the date of impairment testing, i.e. 30 June 2026, the following were considered for each CGU:

- market risks specific to the country and business segment to reflect the current market assessment of the time value of money at the balance sheet date and the risks associated with the asset group corresponding to the return;
- the sources of the macroeconomic indicators needed to estimate the cost of capital and debt were publications by Aswath Damodran (http://pages.stern.nyu.edu);

For the residual value, the risk-free rate was estimated as the sum of the country's inflation target and the 2012-21 average of the difference between the historical 10-year bond yield and historical inflation for the country, respectively.

Following the tests no write-offs were necessary in the Issuer's consolidated financial statements, adjusting the value of the assets being used:

Table: Summary of tests for subsidiaries.

Name of entity	Growth rate after the forecast period	WACC for the forecast period	pre-tax WACC for the forecast period	WACC for the RV period	pre-tax WACC for the RV period	Result of the test	Sensitivity analysis increase in WACC by 1 p.p. growth rate in the residual period: +1% year-over-year	Sensitivity analysis EBITDA down 5%
ZM Silesia Katowice branch	2.50%	10,38%	12.81%	8,99%	11.10%	no write-off required	no write-off required	no write-off required
Maflow Plastics Poland Sp. z o.o.	2.50%	9.23%	11.40%	7.89%	9.74%	no write-off required	no write-off required	no write-off required
Baterpol S.A.	2.50%	11.31%	13.96%	9.91%	12.23%	no write-off required	no write-off required	no write-off required
Huta Bankowa Sp. z o.o.	2.50%	10,10%	12.47%	8,72%	10,77%	no write-off required	no write-off required	no write-off required
Walcownia Metali "Dziedzice" S.A.	2.50%	9.39%	11.59%	8.01%	9.89%	no write-off required	no write-off required	no write-off required
"onesano" S.A	2.50%	11.99%	14.80%	10,59%	13.07%	no write-off required	no write-off required	no write-off required

OTHER IMPORTANT EVENTS

Conditional sales agreement concluded by ZM SILESIA

In June 2026 ZM SILESIA S.A. concluded a preliminary conditional agreement on the sale of the perpetual usufruct rights to real estate in Katowice, along with the ownership rights to the buildings, structures, and facilities on that property. The execution of the final agreement is contingent upon the buyer obtaining, within 3 years of the date of signing the preliminary agreement, final and binding zoning decisions and building permits.

Events after the balance sheet date

Asset sale agreement concluded by Alchemia S.A.

On 2 July 2026, the Management Board of Alchemia S.A. concluded an agreement on the sale of assets held by Alchemia S.A. Rurexpol branch in Częstochowa, i.e., production machinery and equipment, inventory of spare parts, inventory of raw materials, and technical documentation related to gas-tight connections, for EUR 4.2 million (the price is to be paid in installments by 16 November 2026). Under the Agreement, the date of launching disassembly is the date of delivery and sale. As of the date of this announcement, no schedule for disassembly of the equipment has been provided.

Agreement for the delivery of aluminum conductors concluded by NPA Skawina Spółka z o.o., a subsidiary

On 7 July 2026 NPA Skawina Spółka z o.o. a subsidiary with registered office in Skawina signed a framework agreement with Polskie Sieci Elektroenergetyczne S.A. for the delivery of aluminum conductors for 2026–2031.
The estimated total value of the agreement to implement by NPA Skawina will amount to approximately PLN 250 million net.
The agreement will enable the Boryszew Group to further develop its competences in the production of cables, and its conclusion is in line with the Boryszew Capital Group's Strategy for 2025–2029, which assumes the expansion of production capacity and expertise in the manufacture of aluminum cables.
Other provisions of the agreement and the terms and conditions for completing individual orders do not deviate from the standard terms commonly used for this type of agreement.

Relocation of machinery from Mexico

In the second quarter of 2026 Boryszew launched the process of relocating selected production machinery currently in use at the Maflow plant in Mexico to the plant in Toruń. The relocation includes equipment intended for projects in the automotive sector and its purpose is to optimise the use of production resources at different Maflow Group plants. Currently, the acceptance inspections of machines and equipment are underway, along with an assessment of their technical condition following the completion of transport. Some of the relocated equipment was found damaged during these inspections, which most likely occurred during transport. Consequently, the Group reported the incidents to the insurer.
The process of identifying and assessing the damage is currently pending. Given the continued work involving technical acceptance and the fact that the relocation process has not been completed, as of the date of this announcement, it is not possible to reliably estimate the impact of the damage on the operability of different machines or to determine the potential consequences for the planned launch of production at the Toruń plant. Once the technical assessment and damage evaluation are complete, the Group will assess the event's impact on the continued use of the relocated assets.

PLANNED AND CONTINUED RESTRUCTURING AT BCG COMPANIES

Walcownia Metali Dziedzice S.A.

On 30 June 2026 the Management Board of Walcownia Metali "Dziedzice" S.A., with registered office in Czechowice-Dziedzice ("WMD"), notified the labour unions at WMD and the District Employment Office in Bielsko-Biała of its intention to carry out mass layoffs.
On 20 July 2026, the Management Board of WMD signed an agreement with the labour unions at WMD on the procedures for mass layoffs. The cost of severance pay associated with the mass layoffs was estimated based on the reduction of 100 full-time positions; the estimated cost of severance pay is approximately PLN 1.35 million. The Company will recognise severance payments when they are actually paid.

The Company is currently in the process of optimising its operations, with the goal of improving its financial position by increasing operational efficiency and ensuring the Company's continued growth. The measures include adjusting headcount and fixed costs, improving production efficiency, changing the product mix, reducing inventory, and improving liquidity.

Boryszew S.A. Maflow branch in Tychy

Maflow Branch of Boryszew S.A. in Tychy continued the reorganisation of operational and support processes and the consolidation of facilities. As part of these restructuring measures, the employment was gradually reduced through collective layoff processes carried out in accordance with the regulations established on 4 and 30 June 2025.

DEVELOPMENT INVESTMENTS AT BORYSZEW GROUP

Zakład Utylizacji Odpadów Spółka z o.o.

Given the increasing demand for hazardous waste management in recent years, the Management Board of Zakład Utylizacji Odpadów Spółka z o.o. (ZUO) decided in 2021 to build an additional line for thermal treatment of hazardous waste featuring a capacity of up to 15 800 tonnes.
The implementation of the additional thermal treatment line will improve the environment through the controlled and safe thermal management of hazardous waste. It will also improve the competitive position of the company, impact its business performance in subsequent years of operation, and contribute to a significant increase in its valuation.

In January 2026 ZUO obtained the final decision of the Mayor of the city of Konin on the approval of the construction project for the investment "Construction of a new thermal waste conversion facility," planned for implementation in Konin.

The construction of a thermal waste conversion facility is one of the elements of the Boryszew Group's Business Strategy for 2025 - 2029.The facility under construction is scheduled to be operational by the end of 2028. Currently technical specifications are being defined in order to launch a procurement process for selecting the general contractor for the installation. The company also explores the possibility of obtaining financial support for the project from the National Fund for Environmental Protection and Water Management.

Boryszew Nieruchomości Spółka z o.o.

On 20 October 2023, Boryszew Nieruchomości Sp. z o.o. signed an agreement with the National Fund for Environmental Protection and Water Management on a funding for an investment involving the construction in Toruń of an installation for thermal transformation of municipal waste with energy recovery. Funding will be provided in the form of a loan (PLN 63.95 million) and a non-refundable grant (PLN 63.95 million).
The capacity of the processing line in the new plant will be sufficient to process more than 23 thousand tonnes of waste per year. It will generate electricity and heat in high-efficiency cogeneration with a total capacity of over 7 MW by incinerating municipal waste (pre-RDF/RDF) annually.
The plant will be constructed based on proven grate furnace technology with a water (or steam) boiler featuring an efficient flue gas cleaning system, with the necessary infrastructure.
On 8 September 2025, Boryszew Nieruchomości Spółka z o.o. received a final building permit; the company is currently in the process of selecting a contractor. The selection process should be finalised and the construction contract is expected to be signed in the fourth quarter of 2026.

Boryszew Nieruchomości Spółka z o.o.

The company launched the construction of a facility in Toruń for the processing and recovery of energy from industrial waste where the thermal energy will be utilised internally. The investment will involve a facility featuring an annual processing capacity of nearly 3 500 tonnes of waste. The plant will generate thermal energy with a total capacity of up to 2 MW. On 30 June 2026 the company obtained an environmental decision for the project. It is now focused on preparing for the procurement process to select a general contractor.

Boryszew Inwestycje Spółka z o.o.

Boryszew Inwestycje Sp. z o.o. commenced works on projects for the construction of electricity storage facilities in locations belonging to Boryszew Capital Group (Sochaczew, Toruń and Skawina). The scope of activities includes, in particular, the submission of applications for grid connection conditions for different projects and the development of feasibility studies, decisions and certifications for these projects.
On the date of publication of the report, Boryszew Inwestycje is in the process of obtaining the required decisions and permits, as well as conditions for connection to the power grid of relevant DSO, necessary to launch the investment.

NPA Skawina Spółka z o.o.

NPA Skawina Sp. z o.o. is pursuing further development the production of overhead conductors due to planned investments and modernisations of the power grid in many European countries (Poland, Germany, Austria). These operations are related to the development and implementation of overhead conductors and the certification of NPA Skawina Sp. z o.o. as a qualified supplier to transmission and distribution system operators. Owing to these measures the Company will be able to participate in public tenders, especially long-term tenders (so-called framework agreements). In 2025 product certification was completed with operators from countries such as Germany, Austria and Sweden. The company is now carrying out the project; orders have been placed

Information on other important events was provided in the form of current reports of the Company, which are available at: www.boryszew.com.pl.

23. DECLARATIONS OF THE MANAGEMENT BOARD

The Management Board of Boryszew S.A. represents that to the best of its knowledge the consolidated financial statements of Boryszew Capital Group and comparable data for the first six months of 2026 were compiled in accordance with the binding accounting principles and truly, accurately and clearly reflect the actual and financial condition as well as the financial result of Boryszew Capital Group as well as true picture of development and achievements and situation of Boryszew Capital Group, including description of basic risks and threats.

ABBREVIATED MID-YEAR FINANCIAL STATEMENTS

Boryszew S.A.

for the period between 1 January and 30 June 2026

(amounts expressed in PLN '000 unless specified otherwise)

STATEMENT OF COMPREHENSIVE INCOME

	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025	01.04.2026 - 30.06.2026	01.04.2025 - 30.06.2025
Revenues from sale	778 469	855 127	357 580	390 974
Cost of sales	713 718	775 465	322 857	348 094
Gross profit on sales	**64 751**	**79 662**	**34 723**	**42 880**
Selling costs	17 423	13 464	6 360	9 179
Administrative expenses	51 566	48 940	26 345	25 265
Other operating revenue	82 000	85 090	61 874	70 774
Other operating expenses	10 551	6 620	7 079	3 467
Operating income	**67 211**	**95 728**	**56 813**	**75 743**
Financial revenues	30 485	37 707	13 765	15 550
Financial expenses	43 209	61 577	22 189	27 594
Profit before taxation	**54 487**	**71 858**	**48 389**	**63 699**
Income tax	(1 012)	(1 914)	(1 074)	(4 264)
Net profit	**55 499**	**73 772**	**49 463**	**67 963**
Earnings / Diluted earnings per share				
Weighted average number of shares	205 205 000	205 205 000	205 205 000	205 205 000
Earnings / Diluted earnings per share (PLN)	0.27	0.36	0.24	0.33

	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025	01.04.2026 - 30.06.2026	01.04.2025 - 30.06.2025
Net profit	**55 499**	**73 772**	**49 463**	**67 963**
Earnings recognised in equity				
Hedge accounting (pre-tax)	471	(13)	471	(13)
Earnings recognised in equity, to be transferred to income statement	**471**	**(13)**	**471**	**(13)**
Earnings recognised in equity, not to be transferred to income statement	**-**	**-**	**-**	**-**
Total earnings recognised in equity	**471**	**(13)**	**471**	**(13)**
Total comprehensive income	**55 970**	**73 759**	**49 934**	**67 950**

(amounts expressed in PLN '000 unless specified otherwise)

STATEMENT OF FINANCIAL POSITION

ASSETS	Balance on 30.06.2026	Balance on 31.12.2025	Balance on 30.06.2025
Non-current assets	**1 420 104**	**1 296 119**	**1 306 769**
Tangible fixed assets	178 493	133 469	140 871
Investment property	13 473	13 473	15 546
Goodwill	-	-	-
Intangible assets	10 564	11 372	11 499
Right-of-use assets	86 229	94 455	96 087
Shares in subsidiaries and associates	921 963	891 296	887 689
Financial assets	139 090	83 092	66 003
Long-term receivables	41 673	41 803	65 197
Deferred tax assets	28 619	27 159	23 877
Current assets	**616 807**	**694 356**	**607 737**
Current assets other than assets held for sale	**616 807**	**694 310**	**607 714**
Inventories	119 052	100 472	116 737
Trade receivables and other receivables	435 976	450 805	338 317
Short-term financial assets	48 118	126 454	144 128
Derivative financial instruments	143	-	654
Cash and cash equivalents	13 518	16 579	7 878
Assets classified as held for sale	**-**	**46**	**23**
Total assets	**2 036 911**	**1 990 475**	**1 914 506**

(amounts expressed in PLN '000 unless specified otherwise)

LIABILITIES AND EQUITY	Balance on 30.06.2026	Balance on 31.12.2025	Balance on 30.06.2025
Equity	**1 083 172**	**1 027 202**	**975 729**
Share capital	248 906	248 906	248 906
Share premium	112 346	112 346	112 346
Own shares	(182 816)	(182 816)	(182 816)
Hedge accounting capital	471	-	(13)
Capital reserve on translating employee payables	(345)	(345)	56
Retained earnings	904 610	849 111	797 250
Liabilities and long-term provisions	**125 383**	**141 124**	**179 982**
Bank loans, borrowings, factoring	46 994	55 826	33 152
Lease and right-of-use liabilities	51 150	58 035	64 717
Employee benefit provisions	3 144	3 144	2 720
Other provisions	20 165	20 165	29 963
Trade payables and other liabilities	-	-	45 000
Other long-term liabilities	3 930	3 954	4 430
Short-term liabilities	**828 356**	**822 149**	**758 795**
Bank loans, borrowings, factoring	476 199	466 876	432 853
Lease and right-of-use liabilities	21 305	23 552	19 504
Trade payables and other liabilities	314 945	318 364	290 750
Current tax liabilities	50	122	155
Employee benefit provisions	9 835	6 914	9 822
Other provisions	4 593	4 409	3 458
Other liabilities and equity	1 429	1 912	2 253
Total liabilities and provisions	**953 739**	**963 273**	**938 777**
Total equity and liabilities	**2 036 911**	**1 990 475**	**1 914 506**

(amounts expressed in PLN '000 unless specified otherwise)

CASH FLOW STATEMENT

	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025
Cash flows from operating activities		
Profit before taxation	**54 487**	**71 858**
Adjustments for (+/-)	**(87 747)**	**(41 460)**
Depreciation	20 404	21 061
Profit/loss on financial activity (including interest on financial liabilities)	12 785	14 671
Dividends received	(56 752)	(65 293)
Profit / loss on investment activities	(2 654)	(7 470)
Change in receivables	39 137	11 963
Change in inventories	(18 580)	6 465
Change in liabilities	(87 964)	(16 980)
Movements in provisions	1 150	567
Other items	5 247	(3 705)
Income tax paid	(520)	(2 739)
Net cash from operating activities	**(33 260)**	**30 398**
Cash flows from investment activities		
Proceeds from disposal of fixed assets	969	5 973
Proceeds from dividend	56 750	65 293
Proceeds from repayment of loans granted	9 188	8 998
Interest received	1 413	-
Other proceeds from investment activities	-	159
Expenses on acquisition of fixed assets	(3 913)	(3 831)
Acquisition of shares and stocks	(4 006)	-
Long term borrowings granted	(5 815)	(8 721)
Net cash from investing activities	**54 586**	**67 871**
Cash flows from financial activities		
Proceeds from credit facilities	39 199	17 902
Loans received	18 850	46 000
Dividends paid	-	(71 822)
Repayment of loans and reverse factoring	(22 236)	(11 141)
Repayment of borrowings	(37 847)	(61 019)
Interest paid on loans, borrowings and leasing	(13 749)	(13 504)
Payment of liabilities under finance lease agreements	(8 520)	(9 176)
Other financial expenditures	(84)	(27)
Net cash from financing activities	**(24 387)**	**(102 787)**
Net change in cash	**(3 061)**	**(4 518)**
Cash opening balance	16 579	12 396
Cash closing balance	**13 518**	**7 878**
Restricted cash	*4 935*	*2 533*

(amounts expressed in PLN '000 unless specified otherwise)

STATEMENT OF CHANGES IN EQUITY

	Share capital	Share premium	Treasury shares	Hedge accounting	Profit/Loss on restatement of employee benefits	Gains on investments in equity instruments	Retained earnings	Total equity
Balance on 01.01.2026	**248 906**	**112 346**	**(182 816)**	**-**	**(345)**	**-**	**849 111**	**1 027 202**
Valuation of hedge instruments				471				**471**
Profit/loss for H1 '2026.							55 499	**55 499**
Total income for the 1st half of 2026	**-**	**-**	**-**	**471**	**-**	**-**	**55 499**	**55 970**
Balance on 30.06.2026	**248 906**	**112 346**	**(182 816)**	**471**	**(345)**	**-**	**904 610**	**1 083 172**

	Share capital	Share premium	Treasury shares	Hedge accounting	Profit/Loss on restatement of employee benefits	Gains on investments in equity instruments	Retained earnings	Total equity
Balance on 01.01.2025	**248 906**	**112 346**	**(182 816)**	**-**	**56**	**-**	**795 300**	**973 792**
Valuation of employee benefits					(401)			**(401)**
Profit/loss for 2025							125 633	**125 633**
Total comprehensive income for 2025	**-**	**-**	**-**	**-**	**(401)**	**-**	**125 633**	**125 232**
Dividends paid							(71 822)	**(71 822)**
Balance on 12.31.2025	**248 906**	**112 346**	**(182 816)**	**-**	**(345)**	**-**	**849 111**	**1 027 202**

	Share capital	Share premium	Treasury shares	Hedge accounting	Profit/Loss on restatement of employee benefits	Gains on investments in equity instruments	Retained earnings	Total equity
Balance on 01.01.2025	**248 906**	**112 346**	**(182 816)**	**-**	**56**	**-**	**795 300**	**973 792**
Valuation of hedge instruments				(13)				**(13)**
Profit/loss for H1 '2025.							73 772	**73 772**
Total income for the 1st half of 2025	**-**	**-**	**-**	**(13)**	**-**	**-**	**73 772**	**73 759**
Dividends paid							(71 822)	**(71 822)**
Balance on 30.06.2025	**248 906**	**112 346**	**(182 816)**	**(13)**	**56**	**-**	**797 250**	**975 729**

NOTES

TO THE ABBREVIATED MID-YEAR CONSOLIDATED FINANCIAL STATEMENTS OF BORYSZEW S.A. FOR THE FIRST HALF OF 2026

The data presented for 6 months ended 30 June 2026 and the comparable period were reviewed by the auditor. Data for the 3-month period from 1 April to 30 June 2026 and for the corresponding period in 2025 were not subject to such a review. The data presented for the 3-month period from 1 April to 30 June 2026 and the corresponding period in 2025 have been compiled as the difference between the data for the 6-month period ended 30 June 2026 and the data for the 3-month period ended 31 March 2026, data determined similarly for the comparable period. The report for Q1 '2026 containing the data used for the calculation described above was made public on 14 May 2026.

As of the end of the first half of the year, Boryszew S.A. conducted no impairment test for cash-generating units (CGUs), which include the assets of its branches.

The Company conducted impairment tests on the assets of Boryszew S.A. as of 30.06.2026. The tests showed need for write-downs in the current reporting period in:

- Huta Bankowa Sp. z o.o. (income-based approach)
- Baterpol S.A. (income-based approach)
- ZM SILESIA S.A., Katowice Branch (income-based approach),
- Walcownia Metali Dziedzice S.A. (income-based approach),
- Maflow Plastics Poland sp. z o.o. (income-based approach)
- Onesano S.A. (stock exchange rate).

The impairment tests of the assets involved using the asset-based approach were performed on a discounted cash flow basis consistent with the budgets approved by the Management Board. The discount rate was calculated based on a post-tax WACC of 9.23% - 11.99% (pre-tax 11.40% - 14.80%) for the forecast period and 7.89% - 10.59% (pre-tax 9.74% - 13.07%) for the residual period. To determine the cost of equity, the CAPM valuation model and industry average beta value were used. The tests assumed a growth rate of 2.5% for the residual period. Asset impairment test was conducted as at 30 June 2026 based on discounted forecasted cash flows (until 2030). Cash flows were discounted in each test period by the weighted average cost of capital WACC determined individually for each tested entity. For tests prepared on the basis of forecasts in nominal terms, the increase in the value of flows after the forecast period was assumed to be equal to the long-term inflation target for Poland.

Key climate factors considered in asset impairment testing:

- investment expenditure by all companies in which Boryszew S.A. holds shares are carried out in such a way that takes into account aspects of environmental protection and the strategy of Boryszew Group, which aims to reduce the level of CO_2 emissions, which is expressed, among other things, in the modernisation of the machinery park with the use of modern technology, which is less energy-intensive, as well as investments in RES and the implementation of closed-loop,
- part of revenues of the Automotive segment includes revenue from the sale of components for electric vehicles, indicating the company's participation in the energy transition,
- concluded a long-term PPA,
- conformity with legal requirements for environmental protection.

(amounts expressed in PLN '000 unless specified otherwise)

1. Statement by the Management Board on compliance of accounting principles

The Management Board for Boryszew S.A.: Wojciech Kowalczyk, Łukasz Bubacz, Adam Holewa, Maciej Korniluk declares that: with applicable accounting principles and that the statement reflects in a true, reliable and clear manner the property and financial situation and the financial result of Boryszew S.A. The Management Board unanimously confirms, that the report on the activity of Boryszew S.A. contains a true picture of the development and achievements and its situation including a description of the main threats and risks.

2. Accounting principles applied

The information contained in the financial statements for 6 months of 2026 has been prepared in accordance with the Regulation of the Minister of Finance of 6 June 2025 on current and periodic information to be published by issuers of securities and conditions for recognising as equivalent information required under the laws of a non-member state (Journal of Laws 2025.755 of 10.06.2025) and International Accounting Standard 34 (IAS 34) "Interim Financial Reporting".
Selected financial data in the initial part of the report were converted into EUR as per § 66 of the Regulation of the Minister of Finance of 6 June 2025 (Journal of Laws 2025.755 of 10.06.2025).
Balance sheet items were converted at the exchange rate of the last day of the reporting period and income statement items as well as cash flow statement items - at the average rate of the period.
The accounting principles and calculation methods applied by the Company have not changed in the period covered by these statements, and are presented in detail in the separate financial statements for 2025, published on 23 April 2026.

	Average EUR exchange rate in the period	EURO exchange rate as at the last day of period
01.01 – 30.06.2025	4.2208	4.2419
01.01 – 31.12.2025	4.2372	4.2267
01.01 – 30.06.2026	4.2522	4.2963

ACCOUNTING PRINCIPLES

Accounting principles (policy) of applied when drafting these mid-year separate financial statements for the period of 6 months ended on 30 June 2026 are consistent with those applied when drafting annual separate financial statements for the financial year ended on 31 December 2025.

Basis for the preparation of the financial statements

These abbreviated mid-year financial statements have been drafted in accordance with the historical cost principle, except for financial assets measured at fair value through profit or loss or other comprehensive income, assets measured at amortised cost, and financial liabilities measured at fair value through profit or loss. The abbreviated mid-year financial statements do not cover all information and disclosures to that are required in case of annual financial statements and must therefore be verified in conjunction with the financial statements of Boryszew S.A. for the year ended 31 December 2025, made public on 23 April 2026.
These financial statements have been prepared on the assumption that the Company will continue as a going concern for a period of at least 12 months from 30 June 2026. As of the date of approving these financial statements for publication no circumstances have been identified that could indicate that the continuation of Company's operations is endangered.

New IFRS, interpretations and amendments to IAS and IFRS:

- **Amendments to IFRS9 and IFRS7** Amendments to classification and measurement of financial instruments (effective for annual periods beginning on or after 1 January 2026). The amendments clarify the rules for classifying financial assets taking into account environmental, social, corporate governance (ESG) and similar characteristics associated with the asset. The amendments also apply to the settlement of liabilities through electronic payment systems - they clarify the date on which a financial asset or liability is derecognized. The amendments are effective for annual periods beginning on or after 1 January 2026.
- **Amendments to IFRS and IAS (Volume 11)** resulting from the annual review, issued 18 July 2024. The amendments are intended to clarify the wording used in the standards, in order to improve their readability, consistency and eliminate any ambiguities. The amendments introduced following of the abovementioned review involve **IAS 1** "First-time adoption of international financial reporting standards", **IFRS 7** "Financial

instruments: Disclosures", **IFRS 9** "Financial instruments", **IFRS 10** "Consolidated financial statements" **IAS 7** "Statement of cash flows" The changes will take effect on 1 January 2026.

- **Amendments to IFRS 9 and IFRS 7** Contracts referencing nature-dependent electricity published on 18 December 2024.

The above standards and amendments do not affect these consolidated financial statements.The Company decided to implement the standards in a retrospective manner.

New standards and interpretations and amendments to standards or interpretations that are not yet effective and have not been earlier applied.

The Company did not chose to early implement, in these financial statements, published standards or interpretations before their effective date.
The following standards and interpretations have been issued by the International Accounting Standards Committee or the International Financial Reporting Interpretations Committee, but have not yet come into effect as at the balance sheet day:

- **IFRS 18** Presentation and Disclosures in Financial Statements (published on 9 April 2024) – applicable for annual periods beginning on or after 1 January 2027. The company completed completed its preliminary assessment of the impact of IFRS 18. The assessment helped identify where changes are necessary in the presentation of the income statement and MPM disclosures. Currently work is underway to map the chart of accounts, adapt the reporting systems, and prepare comparative data. Upon adoption of this standard, the Company anticipates only changes in presentation, with no impact on net income or equity.
- **IFRS 19** *Subsidiaries without public accountability. Disclosure* (effective for annual periods beginning on or after 1 January 2027).
  IFRS 19 standard "Subsidiaries without public accountability: Disclosure" permits limited disclosures by subsidiaries when applying IFRS in their financial statements. IFRS 19 is optional for qualifying subsidiaries and specifies disclosure requirements for subsidiaries that choose to apply it. The new standard is effective for reporting periods beginning on or after 1 January 2027, with early adoption permitted.
- **Amendments to IAS 21** *The Effects of Changes in Foreign Exchange Rates* —Translation into the presentation currency of a hyperinflationary economy. The amendments to IAS 21 only apply to entities that use a have a hyperinflationary economy currency as their presentation currency while their own functional currency or the functional currency of their foreign entities is not a hyperinflationary economy currency. The amendments require that all amounts (assets, liabilities, capitals, income and expenses and comparative figures) are converted from the functional "non-hyperinflationary" currency to the "hyperinflationary" presentation currency using the closing rate on the date of the most recent statement of financial position. IFRS, as approved by the EU, do not differ significantly from the regulations adopted by the International Accounting Standards Board (IASB), except for the following standards, interpretations and amendments to these standards and interpretations, that were not yet effective in EU states as at the date of publication of these financial statements: The amendments clarify the rules for classifying financial assets taking into account environmental, social, corporate governance (ESG) and similar characteristics associated with the asset. The amendments also apply to the settlement of liabilities through electronic payment systems - they clarify the date on which a financial asset or liability is derecognized. The amendments are effective for annual periods beginning on or after 1 January 2026.
- **IFRS 20** Regulatory assets and regulatory liabilities, published on 27 May 2026.
  On May 27, 2026, the International Accounting Standards Board published IFRS 20, "Regulatory assets and regulatory liabilities". The standard sets forth the principles for the recognition, measurement, presentation, and disclosure of regulatory assets, regulatory liabilities, regulatory revenue, and regulatory expenses**.**
  IFRS 20 will be effective for annual periods beginning on or after1 January 2029, with early adoption permitted. The standard will replace IFRS 14 "Regulatory deferral accounts".
  Given the nature of the Company's operations, which are not subject to price regulation as defined in IFRS 20, the Company does not expect the application of this standard to have an impact on its financial statements.
- **Amendments to IAS 28** Investments in Associates and Joint Ventures — fair value option, published on 26 June 2026.
  On 26 June 2026 the International Accounting Standards Board published amendments to IAS 28 regarding the option to measure investments in associates and joint ventures at fair value through profit and loss. The changes clarify which entities are eligible to choose this option instead of applying the equity method
  The Company accounts for its interests in associates and joint ventures in accordance with its current policy, at cost, less any impairment losses. Consequently, the change will not affect how these investments are measured and presented

(amounts expressed in PLN '000 unless specified otherwise)

RESTATEMENT OF COMPARABLE DATA AND CORRECTION OF ERRORS OF PREVIOUS YEARS

The Company has not changed the presentation of the comparatives in these Financial Statements.

3. Off-balance-sheet liabilities

Contingent items	Balance on 30.06.2026	Balance on 31.12.2025	change
Sureties for the repayment of loans and other liabilities by associated companies	471 997	417 152	54 845
Total	**471 997**	**417 152**	**54 845**

Contingent items	Balance on 30.06.2026	Balance on 31.12.2025	change
Contingent liabilities	**471 997**	**417 152**	**54 845**
resulting from granted guarantees, sureties and other liabilities	**471 997**	**417 152**	**54 845**
- guarantees and sureties associated with performance of contracts	119 938	108 260	11 678
- guarantees and sureties in favour of financial institutions	323 529	286 976	36 553
- joining the debt	28 530	21 916	6 614

Increases / decreases in the period of 6 months ended on 30.06.2026, of which:	**54 845**
Additions	**82 311**
- Increase due to valuation of sureties	4 797
- Increase in surety amount and new contracts	77 514
Reductions	**(27 466)**
- Reduction due to valuation of sureties	-
- Decrease in the amount of existing sureties due to expiration, reduction	(27 466)

The increase in the value of sureties granted is primarily due to a new guarantee on behalf of ZM SILESIA S.A. to Trafigura II PTE LTD (PLN 17.4 million) and a guarantee to Alior Bank S.A. (PLN 10 million) on behalf of Alchemia S.A., sureties for ING Bank Śląski (PLN 9.3 million), and for Alior Bank S.A. (PLN 12.5 million) and for Bank Pekao S.A. (PLN 5 million) on behalf of Walcownia Metali "Dziedzice" S.A., and due to the increase of the surety granted on behalf of ZM SILESIA S.A. to Coface Poland Factoring Sp. z o.o. (by PLN 7.9 million) and the surety granted on behalf of NPA Skawina Sp. z o.o. to Coface Poland Factoring Sp. z o.o. (by PLN 5.8 million).
The decrease in the amount of sureties granted is mainly due to the expiry of guarantees for Boliden Commercial AB (PLN 1.7 million) and Trafigura II PTE. LTD (PLN 5.3 million) as well as Bank Millennium S.A. (PLN 3.3 million) on behalf of ZM SILESIA S.A. In addition, reduced were the amounts of sureties and guarantees for: Coface Poland Factoring sp. z o.o. (by PLN 5.2 million) on behalf of Alchemia S.A., BNP Paribas S.A. (by PLN 4.1 million) on behalf of Boryszew Maflow Sp. z o.o., Bank Millennium S.A. (PLN 2.8 million) on behalf of NPA Skawina Sp. z o.o. and Intesa Bank (by PLN 2.6 million) on behalf of Maflow BRS s.r.l.

Status of current warranties and guarantees as at 30.06.2026.

Entity for which guarantee or surety was issued	Entity on whose behalf the surety or guarantee was granted	Value of surety	Expiry date of surety
AB Volvo	Mafmex S. de R.L. de C.V.	21 481	term of the agreement
Bank Gospodarstwa Krajowego	Maflow Components (Dalian) Co. Ltd.	7 542	27.03.2027
	Maflow Components (Dalian) Co. Ltd.	20 988	30.06.2030
Basell Sales & Marketing Company B.V.	Maflow Plastics Poland Sp. z o.o.	1 719	31.12.2026
	AKT Plastikarska Technologie Cechy spol. S.R.O.	3 007	31.12.2026
BMW AG	Maflow Components (Dalian) Co. Ltd.	25 778	contract period + 15 years
	Mafmex S. de R.L. de C.V.	25 778	contract period + 15 years

(amounts expressed in PLN '000 unless specified otherwise)

Entity for which guarantee or surety was issued	Entity on whose behalf the surety or guarantee was granted	Value of surety	Expiry date of surety
BNP PARIBAS S.A.	Boryszew Maflow Sp. z o.o.	13 482	31.07.2029
	ZM SILESIA S.A.	2 953	31.07.2028
	Boryszew Maflow Sp. z o.o.	43 653	30.09.2033
Coface Poland Factoring Sp. z o.o.	NPA Skawina Sp. z o.o.	14 457	term of the agreement
	ZM SILESIA S.A.	45 974	term of the agreement
	ZM SILESIA S.A.	4 380	term of the agreement
HSBC Bank (China) Company Limited	Maflow Components (Dalian) Co. Ltd.	16 671	18.01.2027
HSBC Continental Europe Italy	Maflow BRS s.r.l.	21 481	05.02.2034
HSBC Contintental Europe S.A. Branch in Poland	Maflow Plastics Poland Sp. z o.o.	727	31.01.2027
HSBC Mexico SA	Mafmex S. de R.L. de C.V.	18 854	22.11.2032
Huta Cynku "Miasteczko Śląskie" S.A.	ZM SILESIA S.A.	13 887	31.03.2027
Intesa Sanpaolo S.p.A. Bank	Maflow BRS s.r.l.	2 270	30.11.2026
Investitionsbank des Landes Brandernburg	Boryszew Oberflächentechnik Deutschland GmbH	21 534	until expiry of the obligation (19.07.2034)
Bank Millenium S.A.	NPA Skawina Sp. z o.o.	14 700	term of the agreement
PEKAO Leasing Sp. z o.o.	Boryszew Assets Spółka z o.o.	4 410	15.08.2029
PKO BP S.A.	ZM SILESIA S.A.	11 567	31.03.2030
	Boryszew Green Energy & Gas Sp. z o.o.	4 243	31.03.2034
	Walcownia Metali "Dziedzice" S.A.	17 500	31.03.2030
Volkswagen Financial Services Polska Sp. z o.o.	ZM SILESIA S.A.	5	15.09.2026
	ZM SILESIA S.A.	20	31.05.2027
Resinex Poland Sp. z o. o.	Maflow Plastics Poland Sp. z o.o.	859	31.12.2026
PKO Leasing	"onesano" S.A	398	23.09.2028
Innova Dintel	Mafmex S. de R.L. de C.V.	9 626	30.06.2030
GoldenPeaks Capital Holdings	Boryszew Green Energy & Gas Sp. z o.o.	444	30.06.2036
Credit Agricole BP S.A.	Walcownia Metali "Dziedzice" S.A.	17 500	28.02.2028
	Walcownia Metali "Dziedzice" S.A.	10 000	26.03.2027
Alior Bank S.A.	Alchemia S.A.	10 000	16.02.2030
	Walcownia Metali Dziedzice S.A.	12 500	14.11.2026
Trafigura II PTE. LTD.	ZM SILESIA S.A.	17 359	31.12.2026
ING Bank Śląski	Walcownia Metali "Dziedzice" S.A.	9 250	07.09.2029
Bank Pekao S.A.	Walcownia Metali "Dziedzice" S.A.	5 000	28.06.2030
Total sureties and guarantees granted and other obligations:		**471 997**	

Status of current sureties as at 31.12.2025

Entity for which guarantee or surety was issued	Entity on whose behalf the surety or guarantee was granted	Value of surety	Expiry date of surety
AB Volvo	Mafmex S. de R.L. de C.V.	21 134	term of the agreement
Bank Gospodarstwa Krajowego	Maflow Components (Dalian) Co. Ltd.	7 203	27.03.2026
	Maflow Components (Dalian) Co. Ltd.	14 713	30.06.2030
Bank Millennium S.A.	ZM SILESIA S.A.	3 300	28.05.2027

(amounts expressed in PLN '000 unless specified otherwise)

Entity for which guarantee or surety was issued	Entity on whose behalf the surety or guarantee was granted	Value of surety	Expiry date of surety
Basell Sales & Marketing Company B.V.	Maflow Plastics Poland Sp. z o.o.	1 691	31.12.2025
	AKT Plastikarska Technologie Cechy spol. S.R.O.	2 959	31.12.2025
BMW AG	Maflow Components (Dalian) Co. Ltd.	25 360	contract period + 15 years
	Mafmex S. de R.L. de C.V.	25 360	contract period + 15 years
BNP PARIBAS S.A.	Boryszew Maflow Sp. z o.o.	13 321	31.07.2029
	ZM SILESIA S.A.	2 651	31.07.2028
	Boryszew Maflow Sp. z o.o.	47 718	30.09.2033
BOLIDEN COMMERCIAL AB	ZM SILESIA S.A.	1 680	31.12.2025
Coface Poland Factoring Sp. z o.o.	Alchemia S.A.	5 181	term of the agreement
	NPA Skawina Sp. z o.o.	8 619	term of the agreement
	ZM SILESIA S.A.	38 101	term of the agreement
	ZM SILESIA S.A.	4 989	10.01.2026
HSBC Bank (China) Company Limited	Maflow Components (Dalian) Co. Ltd.	15 459	18.01.2027
HSBC Continental Europe Italy	Maflow BRS s.r.l.	21 134	05.02.2034
HSBC Contintental Europe S.A. Branch in Poland	Maflow Plastics Poland Sp. z o.o.	1 476	31.01.2026
HSBC Mexico SA	Mafmex S. de R.L. de C.V.	18 008	22.11.2032
Huta Cynku "Miasteczko Śląskie" S.A.	ZM SILESIA S.A.	14 536	31.03.2026
Intesa Sanpaolo S.p.A. Bank	Maflow BRS s.r.l.	4 903	30.11.2026
Investitionsbank des Landes Brandernburg	Boryszew Oberflächentechnik Deutschland GmbH	21 185	16.01.2026
Bank Millenium S.A.	NPA Skawina Sp. z o.o.	17 504	19.06.2026
PEKAO Leasing Sp. z o.o.	Boryszew Assets Sp. z o.o.	4 957	15.08.2029
PKO BP S.A.	ZM SILESIA S.A.	10 025	31.03.2030
	Boryszew Green Energy & Gas Sp. z o.o.	2 943	31.07.2026
	Walcownia Metali "Dziedzice" S.A.	17 500	31.03.2030
Trafigura II PTE. LTD.	ZM SILESIA S.A.	5 333	31.12.2025
Volkswagen Financial Services Polska Sp. z o.o.	ZM SILESIA S.A.	14	15.09.2026
	ZM SILESIA S.A.	31	31.05.2027
Resinex Poland Sp. z o. o.	Maflow Plastics Poland Sp. z o.o.	845	31.12.2025
PKO Leasing	"onesano" S.A.	457	23.09.2028
Innova Dintel	Mafmex S. de R.L. de C.V.	9 194	30.06.2030
GoldenPeaks Capital Holdings	Boryszew Green Energy & Gas Sp. z o.o.	168	30.06.2036
Credit Agricole BP S.A.	Walcownia Metali "Dziedzice" S.A.	17 500	28.02.2028
	Walcownia Metali "Dziedzice" S.A.	10 000	26.03.2027
Total guarantees and sureties granted by Boryszew S.A.		**417 152**	

4. Dividend paid or declared in the period from the beginning of the year

On 22 April 2026, the Management Board of the Company made a decision to recommend to the nearest Meeting of Shareholders of Boryszew S.A. to allocate the net profit for 2025 to the supplementary capital.
The above decision is a deviation from the Company's dividend policy published on 9 May 2022 in current report No. 21/2022.
The Management Board of the Company, while adopting the above recommendation, took into consideration such aspects as the anticipated, in accordance with the Strategy of Boryszew Capital Group for 2025-2029, investment outlays of the Group, including the ongoing and planned investment processes in the Circular Economy Segment

involving the construction of installations for thermal transformation of municipal and hazardous waste, as well as special production for military needs.
The Company's Supervisory Board shared a positive opinion of the Management Board's proposal.
On 25 May 2026 the Ordinary General Meeting of Boryszew S.A. by resolution No. 18 decided to allocate the net profit for 2025 in the amount of PLN 125 633 177.93 to the Company's capital reserve.

5. Information on the issue, redemption and repayment of bonds

NON-EQUITY SECURITIES

In H1 '2026 and until the date of publication of the report, the Company issued no non-equity securities.

REDEMPTION OF BONDS ISSUED BY BORYSZEW S.A.

On the date of publication of the Financial Statements Boryszew S.A. has no liabilities under bond issue.

EQUITY SECURITIES

In H1 '2026 and until the report publication date, the Company issued no equity securities.

CAPITAL INVESTMENTS

In H1 '2026 the Company made no significant capital investments.

(amounts expressed in PLN '000 unless specified otherwise)

6. Operating segments

01.01.2026 - 30.06.2026	Chemical products	Automotive	Energy	Other non-allocated	Total	exclusions between segments	Total
Revenues from sale	89 659	376 546	306 457	5 807	778 469	-	778 469
Segment costs of sales	66 916	346 417	300 123	262	713 718	-	713 718
Result on sales within segment	**22 743**	**30 129**	**6 334**	**5 545**	**64 751**	**-**	**64 751**
General, administrative and sales expenses	15 069	39 933	2 213	11 774	68 989	-	68 989
Other operating profit/loss	1 557	1 243	92	68 557	71 449	-	71 449
Segment profit/loss	**9 231**	**(8 561)**	**4 213**	**62 328**	**67 211**	**-**	**67 211**
Depreciation	2 034	17 627	35	708	20 404	-	20 404
EBITDA *)	*11 265*	*9 066*	*4 248*	*63 036*	*87 615*	-	*87 615*
Segment assets	145 037	827 461	103 954	1 017 737	2 094 189	(57 278)	2 036 911
Segment liabilities	86 437	667 821	75 600	181 159	1 011 017	(57 278)	953 739

01.01.2025 - 30.06.2025	Chemical products	Automotive	Energy	Other non-allocated	Total	exclusions between segments	Total
Revenues from sale	74 208	405 063	369 059	6 797	855 127	-	855 127
Segment costs of sales	61 041	354 312	359 777	335	775 465	-	775 465
Result on sales within segment	**13 167**	**50 751**	**9 282**	**6 462**	**79 662**	**-**	**79 662**
General, administrative and sales expenses	14 335	34 862	2 471	10 736	62 404	-	62 404
Other operating profit/loss	6 454	2 597	8 150	61 269	78 470	-	78 470
Segment profit/loss	**5 286**	**18 486**	**14 961**	**56 995**	**95 728**	**-**	**95 728**
Depreciation	2 031	18 181	42	807	21 061	-	21 061
EBITDA *)	*7 317*	*36 667*	*15 003*	*57 802*	*116 789*	-	*116 789*
Segment assets	126 568	735 080	105 282	1 075 298	2 042 228	(127 722)	1 914 506
Segment liabilities	91 215	640 409	84 940	249 935	1 066 499	(127 722)	938 777

**) EBITDA = operating profit plus depreciation and amortisation.*

(amounts expressed in PLN '000 unless specified otherwise)

REVENUES FROM SALE BY DESTINATION MARKET	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025
Continuing operations		
Domestic sales	408 395	459 368
Sales to EU countries	324 102	328 016
Sales to other European countries	20 214	23 921
Export outside Europe	25 758	43 822
Total (revenues from continuing operations)	**778 469**	**855 127**

SHARE OF EU MEMBER STATES IN INTRA-COMMUNITY SALES	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025
Germany	43%	44%
Czech Republic	15%	11%
Sweden	8%	9%
Belgium	7%	9%
France	7%	6%
Italy	5%	6%
The Netherlands	5%	5%

7. Notes on the seasonality of Boryszew S.A. business in the reported period

Boryszew S.A. is exposed to seasonality only in a limited extent.
In the Automotive segment seasonality affects primarily holiday months as well as December, when production of cars falls considerably, causing also a temporary fall in component orders. In the Chemicals Segment, seasonality affects only some products manufactured by Boryszew S.A. Boryszew ERG Branch in Sochaczew and is not at a significant level for the company. It applies mainly to cooling fluids for the automotive segment (with peak demand in the third and fourth quarter, shifting to the beginning of the first quarter), de-icing fluids for runways and aircraft (with peak demand in the fourth and first quarter). PWC siding and EPS decorative components follow the seasonality of the construction industry, showing peak demand in second and third quarter.
No specific seasonality is observed for other products of Boryszew S.A.

8. Financial instruments, fair value, estimated data

During the 6-month period ended on 30 June 2026 no significant changes were made in the assumptions and methodologies used to prepare the estimates presented in the most recent annual financial statements.

Financial assets per balance sheet on 30.06.2026

	Financial assets measured at amortised cost	Financial assets measured at fair value through profit or loss	Financial assets at fair value through other comprehensive income	Derivatives used for hedges	Carrying value
Listed shares	-	-	23 837	-	23 837
Trade receivables, factoring	340 277	380	-	-	340 657
Derivative financial instruments	-	-	-	143	143
Loans granted	163 371	-	-	-	163 371
Other debtors	-	50 457	-	-	50 457
Cash and cash equivalents	13 518	-	-	-	13 518
Total	**517 166**	**50 837**	**23 837**	**143**	**591 983**

(amounts expressed in PLN ‘000 unless specified otherwise)

Financial assets as at 31.12.2025

	Financial assets measured at amortised cost	Financial assets measured at fair value through profit or loss	Financial assets at fair value through other comprehensive income	Derivatives used for hedges	Carrying value
Listed shares	-	-	23 837	-	23 837
Trade receivables, factoring	326 105	197	-	-	326 302
Loans granted	185 709	-	-	-	185 709
Other debtors	-	84 208	-	-	84 208
Cash and cash equivalents	16 579	-	-	-	16 579
Total	**528 393**	**84 405**	**23 837**	**-**	**636 635**

Financial liabilities on 30.06.2026

	Financial liabilities measured at amortised cost	Derivatives used for hedges	Carrying value
Bank loans, factoring, borrowings	523 193	-	523 193
Lease liabilities	22 238	-	22 238
Right-of-use liabilities	50 217	-	50 217
Trade and other liabilities (excluding towards state budget and employees)	270 098	-	270 098
Total	**865 746**	**-**	**865 746**

Financial liabilities as at 31.12.2025

	Financial liabilities measured at amortised cost	Derivatives used for hedges	Carrying value
Bank loans, factoring, borrowings	522 702	-	522 702
Lease liabilities	27 134	-	27 134
Right-of-use liabilities	54 453	-	54 453
Trade and other liabilities	277 665	-	277 665
Total	**881 954**	**-**	**881 954**

Fair value of financial assets and liabilities valued at fair value on the on-going basis

Valuation techniques and basic inputs that are used for the measurement of fair value

Level 1	Listed shares	Shares listed on the Stock Exchange were valued based on the closing price on the date ending the reporting period.
Level 2	Derivative commodity financial instruments - commodity swaps	The fair value of commodity transactions is calculated based on the prices of contracts for the timely distribution of individual metals as at valuation date and the exchange rates. Data for the valuation obtained from Reuters.
	Derivative currency financial instruments - currency forwards	The fair value of the foreign currency term symmetrical transactions was determined based on the model for the valuation of forward contracts which uses NBP rates as at the valuation date and term interest rates for individual currencies.

In the reporting period as well as in the comparable period, no shift of instruments between level 1 and 2 occurred. In the reporting period as well as in the comparable period, level 3 instruments were not reclassified to level 1 and 2.

(amounts expressed in PLN '000 unless specified otherwise)

	Fair value as at		Hierarchy
	Balance on 30.06.2026	Balance on 31.12.2025	of fair value
Financial assets			
Derivative financial instruments	143	-	Level 2
Financial obligations			
Derivative financial instruments	-	-	Level 2

Fair value of financial assets and liabilities of the Group not valued at fair value on the on-going basis (but fair value disclosures are required)

	Fair value as at		Fair value hierarchy
	Balance on 30.06.2026	Balance on 31.12.2025	
Financial assets			
Shares and stock	23 837	23 837	Level 3
Borrowings	163 371	185 709	Level 3
Trade and other receivables	391 114	410 510	Level 3
Cash and cash equivalents	13 518	16 579	Level 1
Financial obligations			
Borrowings and loans	523 193	522 702	Level 2
Trade and other liabilities	270 098	277 665	Level 3
Lease liabilities	22 238	27 134	Level 2
Right-of-use liabilities	50 217	54 453	Level 2

Effect on the result of asset write-offs

Impact of write-offs on assets and provisions on profit/loss	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025
Creation of value impairment write-offs for accounts receivable	(2 535)	(3 753)
Reversal of write-downs on accounts receivable (-)	3 299	8 562
Revaluation write-offs of loan receivables	(19 432)	(19 667)
Reversal of revaluation write-offs on loans granted	1 202	2 936
Creation of value impairment write-offs on bonds	(2 059)	(2 503)
Reversal of value impairment write-offs on bonds	-	-
Creation of value impairment write-offs on other receivables	(304)	(355)
Reversal of value impairment write-offs on other receivables	6	-
Creation of value impairment write-offs for inventories	(290)	(254)
Value impairment write-offs for inventories	1 763	1 551
Tangible fixed assets impairment write-offs	-	-
Reversal of tangible fixed assets impairment write-offs	261	-
Total impact on profit/loss	**(18 089)**	**(13 483)**

Valuation to fair value of investment properties

	01.01.2026 - 30.06.2026	01.01.2025 - 30.06.2025
Valuation to fair value of investment properties	-	-

(amounts expressed in PLN '000 unless specified otherwise)

Provision for employee benefits

	Retirement severance pay	Disability severance pay	Death benefits	Provision for payments in lieu of leaves not taken	Bonuses and other benefits	Total
Balance on 01.01.2026	**3 307**	**342**	**293**	**6 047**	**69**	**10 058**
Movement:	**-**	**-**	**-**	**2 921**	**-**	**2 921**
Current employment costs	-	-	-	2 921	-	**2 921**
Balance on 30.06.2026	**3 307**	**342**	**293**	**8 968**	**69**	**12 979**
Change	**-**	**-**	**-**	**2 921**	**-**	**2 921**
change recognised in P&L (- cost, + decrease in cost)	-	-	-	2 921	-	2 921
Change included in equity (gain+/lose-)	-	-	-	-	-	-

long-term provisions	3 144
short-term provisions	9 835

	Retirement severance pay	Disability severance pay	Death benefits	Provision for payments in lieu of leaves not taken	Bonuses and other benefits	Total
Balance on 01.01.2025	**2 770**	**325**	**240**	**5 573**	**219**	**9 127**
Movement:	**537**	**17**	**53**	**474**	**(150)**	**931**
Interest expense	*135*	*14*	11	-	-	**160**
Current employment costs	*301*	*48*	8	474	(120)	**711**
Benefits paid	*(294)*	*(22)*	(184)	-	(30)	**(530)**
Actuarial gains and losses - demographic changes	*(26)*	*2*	(14)	-	-	**(38)**
Actuarial gains and losses - financial changes	*421*	*(25)*	232	-	-	**628**
Balance on 31.12.2025	**3 307**	**342**	**293**	**6 047**	**69**	**10 058**
Change	**537**	**17**	**53**	**474**	**(150)**	**931**
change recognised in P&L (- cost, + decrease in cost)	142	40	(165)	474	(150)	341
Change included in equity (gain+/lose-)	395	(23)	218	-	-	590
long-term provisions	3 144					
short-term provisions	6 914					

Other Reserves Status Change

	Balance on 01.01.2026	creation of provision	provisions used during the year	Balance on 30.06.2026
Provisions for liquidation of fixed assets	**822**	4	(34)	**792**
Provision for tax risks and fiscal claims	**10 929**	-	-	**10 929**
Provisions for warranty repairs, complaints	**9 920**	1 083	(896)	**10 107**
Provision for customer claims	**2 903**	27	-	**2 930**
Total	**24 574**	**1 114**	**(930)**	**24 758**
Long-term provisions	*20 165*			*20 165*
Short-term provisions	*4 409*			*4 593*

(amounts expressed in PLN '000 unless specified otherwise)

	Balance on 01.01.2025	creation of provision	provisions used during the year	reversal of unnecessary provisions	Balance on 31.12.2025
Provisions for liquidation of fixed assets	**886**	2	(66)	-	**822**
Provision for tax risks and fiscal claims	**20 349**	-	-	(9 420)	**10 929**
Provisions for warranty repairs, complaints	**7 113**	2 807	-	-	**9 920**
Provision for customer claims	**2 934**	49	-	(80)	**2 903**
Provisions for court proceedings	**2 833**	-	-	(2 833)	**-**
Total	**34 115**	**2 858**	**(66)**	**(12 333)**	**24 574**
Long-term provisions	*32 601*				*20 165*
Short-term provisions	*1 514*				*4 409*

9. Transactions with affiliated entities

	Subsidiaries	Associates	Personally related entities
in the period 01.01.2026 - 30.06.2026			
Revenues from sales (of products, services, goods)	190 964	6	3 895
Interest income	22 019	118	-
Dividends received and due	68 746	-	-
Purchases (of materials, goods, services)	101 629	-	835
Interest expense	4 749	-	-
balance on 30.06.2026			
Trade receivables	234 857	4	707
Loans granted	158 305	4 636	-
Other receivables (advances, deposits)	5 756	-	-
Lease liabilities	15 966	-	-
Trade liabilities	79 523	544	91
Loans received	151 120	-	-
Other liabilities (advances, deposits)	14 450	-	-

	Subsidiaries	Associates	Personally related entities
in the period 01.01.2025 - 30.06.2025			
Revenues from sales (of products, services, goods)	144 704	-	3 584
Interest income	22 624	-	-
Dividends received and due	65 293	-	-
Purchases (of materials, goods, services)	57 194	-	467
Interest expense	5 412	-	-
balance on 30.06.2025			
Trade receivables	167 926	-	1 242
Loans granted	185 870	-	-
Other receivables (advances, deposits)	28 863	-	-
Lease liabilities	20 929	-	-
Trade liabilities	73 101	-	91
Loans received	140 506	-	-

10. Additional information

INFORMATION ON BREACH OF MATERIAL PROVISIONS OF A CREDIT OR LOAN AGREEMENT, IN RELATION TO WHICH NO REMEDIAL ACTIONS WERE TAKEN UNTIL THE END OF THE REPORTING PERIOD

As at 30 June 2026 no overdue liabilities occurred due to borrowings and loans and no breach occurred of material provisions of borrowing and loan agreements.

IMPACT OF WAR IN UKRAINE AND THE MIDDLE EAST ON SITUATION OF BORYSZEW S.A.

Ukraine

The invasion of the Russian Federation in Ukraine, which began on 24 February 2022, and the resulting sanctions introduced by the EU and the US against the Russian Federation and Belarus are assessed by Boryszew S.A. as significant developments for the current macroeconomic situation in the country and the world.
At the same time, periodic diplomatic initiatives and talks on the possibility of ending the war, involving Ukraine, the United States, the Russian Federation, and European countries, remain a significant element of Poland's geopolitical environment. The outcome of these talks will be important both for Poland's security and the economic situation as well as the direction of industrial development and investment. Currently predicting the outcome of these talks is not possible.
Poland's location as a neighbouring country to Ukraine additionally affects the current situation in the country also due to direct economic contacts, the nature of which has changed due to the ongoing war.
The conflict and the current situation in Ukraine are affecting changes in the prices of raw materials, products and services; disrupting the supply chain and limiting the market for sales. A summary of the total impact of the war in Ukraine and its effects on the economy will only be possible over a longer time horizon, but after more than four years of conflict, it can be concluded that the violent behaviour of the markets after the outbreak of the conflict has been extinguished to some extent and the markets adjusted to the current situation.
The initially unstable situation in the energy market has been calmed down, supplies from the Russian Federation have been replaced by other alternatives (new suppliers and increasing our own power generation capacity, which correlates with the EU's Green Deal policy). However, the effects of the surge in energy prices are being borne so far, as can be clearly seen in the higher level of inflation, which has exceeded the inflation targets of the central banks of the various European countries.
Due to the sanctions imposed, trade with the Russian Federation almost froze.

Middle East

The escalation of geopolitical tensions in the Middle East observed since February 2026 and the overall situation in the region, plus the resulting consequences, had an impact on the situation at Boryszew S.A. due to rising prices of energy sources, including gas, and uncertainty in the currency markets.
At the same time, the company is actively implementing a policy to secure gas supplies and stabilise the exchange rate.

Conclusions

During the first half of 2026 no disruptions to Boryszew S.A. operations occurred resulting from the war in Ukraine or military action in the Middle East. The risks described above were mitigated by proactive measures at the operational level and decisions of the Company's Management Board. In addition, by actively participating in Green Deal activities, the company, being part of Boryszew Capital Group, participates in the energy transition, which will enable greater independence from the availability and price of energy resources. Also, in addition to their undoubtedly positive impact on the environment, these measures will also shield the Company from the negative effects of the phenomena described.
In the quarters to follow in 2026 we do not expect significant disruptions due to the situation in the Middle East.
Spending on the defence industry has increased, and further increases are expected in this sector, which could also be an opportunity for the industry in the long term. This in particular becomes relevant in the context of the current geopolitical situation, the development of Europe's defense capabilities and the investment in Shield East and the development of the Narew program.
Boryszew Capital Group, during the revision of the Strategy for 2025-2029, in reference to the development of the arms industry sector in Poland, indicated the development of a special production offer, currently being implemented at Boryszew by collaborating with the Air Force Institute of Technology in the special purpose vehicle Hornet – Polskie Drony spółka z o.o. in the production of unmanned aerial weapon systems.
Operations of Boryszew S.A. are diversified in terms of product range, customers and supply chain, to enable greater flexibility to the volatility of the global situation.
The Management Board believes that on the day of publication no risk exists of significant impact of armed conflicts on operating activity and going concern of Boryszew Capital Group. No adjustments have been made to reflect this in this report.

MATERIAL PROCEEDINGS BEFORE A COURT, ARBITRATION BODY OR PUBLIC ADMINISTRATION AUTHORITY

Boryszew S.A. (cases initiated against Hutmen Spółka z o.o. before merger)

- On 3 April 2019, Hutmen Sp. z o. o. (currently Boryszew S.A.) received the decision issued on 26 March 2019 by the Head of the Lower Silesian Tax and Customs Office, which sets out company's VAT arrears for Q4 of 2014 at PLN 3.04 million plus interest on outstanding tax liability. As claimed by the Office, Hutmen Sp. z o. o. failed to observe due diligence in verifying the tax reliability of some of its contractors, and consequently had no right to apply the VAT rate of 0% for the intra-Community supply of goods. Due to its different assessment of the facts from that of the inspection bodies, Hutmen Sp. z o. o. appealed with the Tax Chamber against the decision of the Office. The appeal was recognised and the case was referred back to the Director of the Tax Administration Chamber in Wrocław for further consideration. On 16 November 2020, the company received a decision of the Head of the Lower Silesian Customs and Tax Office in Wrocław, determining again the outstanding VAT liability for Q4 '2014 in the amount of PLN 3.04 million plus interest on outstanding tax liability. On 29 June 2021, the Director of the Fiscal Administration Chamber in Wrocław revoked the decision of the 1st Instance Body in its entirety and referred the case for re-examination. On 16 November 2021, the Fiscal Administration Chamber issued a decision securing the amount of the tax liability. On 2 December 2021, a security deposit was placed in the Office's account.
  On 20 December 2021, the company again received a decision on the validity of the tax liability. On 3 January 2022, the company filed an appeal against the aforementioned decision. On 2 January 2023 the company received the decision of the Head of the Fiscal Administration Chamber in Wrocław of 27 December 2022, upholding the decision of the 1st instance body, determining overdue VAT liability of Hutmen for Oct-Dec 2014 in the amount of PLN 3.0 million, plus interest on outstanding tax liability. The company filed a complaint with the Provincial Administrative Court against the above decision.
  On 20 June 2024 the Provincial Administrative Court in Wrocław revoked the appealed decision and the preceding decision of the first instance authority. The ruling is not final. On 23 August 2024 the Director of the Fiscal Administration Chamber in Wroclaw filed a cassation appeal with the Supreme Administrative Court.
  As of the date of the report, the SAC had not set a date for a hearing.
- On 28 December 2020 Hutmen Sp. z o. o. (currently Boryszew S.A.) received a decision of the Head of the Małopolska Customs and Fiscal Office in Kraków of 16 December 2020 determining the outstanding VAT liability of company in the first half of 2015 in the amount of PLN 7.8 million plus interest on outstanding tax liability. As claimed by the Office, the company failed to observe due diligence in verifying the tax reliability of some of its contractors, and consequently had no right to apply the VAT rate of 0% for the intra-Community supply of goods. Due to its different assessment of the facts from that of the inspection bodies, Hutmen Sp. z o. o. appealed with the Fiscal Administration Chamber against the decision of the office. The Director of the Fiscal Administration Chamber in Wrocław revoked the decision of the 1st Instance Body in its entirety and referred the case for re-examination. On 14 October 2021, Hutmen received a decision of the Head of the Małopolska Customs and Fiscal Office in Kraków ("Decision") securing future VAT liabilities for the period January 2015 - June 2015. On 22 October 2021 a security deposit in the amount of PLN 11.7 million was established on the account of the Fiscal Office following the decision of 14 October 2021 on Hutmen's assets the state budget liabilities associated with pending customs and fiscal proceedings. On 23 December 2021, the Head of the Małopolska Customs and Fiscal Office in Kraków again issued a decision on the validity of the tax liability, which was appealed by the company. On 2 January 2023 the company received the decision of the Head of the Fiscal Administration Chamber in Wrocław of 28 December 2022 determining overdue VAT liability of Hutmen for H1 2015 in the amount of PLN 7.8 million, plus interest on outstanding tax liability. The company filed a complaint with the Provincial Administrative Court against the above decision. On 29 February 2024, the Provincial Administrative Court revoked the appealed decision and the preceding decision of the first instance authority.
  On 6 May 2024 the Head of the Fiscal Administration Chamber in Wroclaw filed a cassation complaint. On 7 June 2024, the Company filed a response to the cassation complaint.
  Until the date of publication of the report, the NSA had not scheduled a hearing date.

Boryszew S.A. Branch Boryszew ERG

- On 12 April 2021 the Company received a notification from the Head of Mazovian Tax and Customs Office in Warsaw on the initiation of VAT settlements audit for the period December 2015 - March 2016.
  On 3 August 2022, the Company received an Audit Result following the audit of tax books, in which the Head of Mazovian Tax and Customs Office in Warsaw stated that Boryszew ERG Branch had failed to exercise due diligence in documenting transactions, which was recognised by the Authority as irregularities in the settlement of the tax on goods and services. The Head of the Mazovian Customs and Fiscal Office in Warsaw questioned, in the Audit Result submitted to the Company, the right to apply 0% rate in intra-Community deliveries of goods to foreign entities and indicated that, given the facts, these deliveries should be taxed at 23% rate of the tax on goods and services in the period between December 2015 and March 2016 in the amount of PLN 9 817 220. According to the National Revenue Administration Boryszew S.A. also wrongfully deducted input VAT from

invoices issued for the purchase of rapeseed oil, in the period December 2015 to March 2016, thereby overstating it by a total amount of PLN 12 435 798.
The total amount of the overdue the tax for the above transactions was PLN 22 253 018 plus interest due.
Despite the entitlement of Boryszew S.A. to correct the submitted declarations within 14 days of the date of delivery of the audit result, the Company challenged these findings in the tax proceedings.
On 29 August 2022, the Company received a notice that the customs and tax audit had been transformed into a tax procedure.
On 10 November 2023, the Company received a decision of the Head of the Mazovian Customs and Fiscal Office ("Office") in Warsaw, of 27 October 2023, determining the Company's outstanding VAT liability for the period December 2015 to March 2016 in the amount of PLN 23.03 million plus interest due for overdue tax. According to the position of the Office, the Company should not have reduced its output tax by the input tax shown on invoices issued by some contractors who were alleged to have been involved in a chain of transactions with the aim of effecting tax evasion. At the same time, the Office stated that Company had not acted with the so-called 'good faith', which would nevertheless help them maintain the right to deduct input tax despite the occurrence of tax irregularities at earlier stages of the disputed supplies.
In addition, the Office questioned the Company's right to apply a 0% VAT rate to intra-Community supply of goods transactions, resulting in these transactions being subject to a 23% VAT.
For the tax risk arising from the aforementioned proceedings the Company recognised a provision in 2022 in the amount of PLN 30.3 million. Given the different assessment of the above circumstances, the Company filed an appeal against the above decision of the Authority. In order to stop further accrual of default interest, on 20 December 2023 the Company paid the principal amount of the liability, i.e. PLN 23 034 553, together with interest in the amount of PLN 18 964 384, to the account of the relevant tax office, resulting from the decision of the Head of the Mazovian Customs and Fiscal Office in Warsaw of 27 October 2023, while questioning the findings of the auditors. On 3 December 2024, the Company received a decision from the Head of the Fiscal Administration Chamber in Warsaw (appeal authority) upholding the decision of the Head of Mazowiecki Tax and Customs Office in Warsaw of 27 October 2023, determining the overdue VAT liabilities for the period December 2015 to March 2016.
The company appealed the aforementioned decision of the appeal authority to the Provincial Administrative Court in Warsaw.
On 28 May 2025, the Provincial Administrative Court in Warsaw issued a judgment revoking the appealed decision in its entirety.
In the substantiation of the decision, the Provincial Administrative Court questioned the tax authority's ability to consider transactions of intra-Community delivery of goods as domestic transactions and tax them at 23% instead of the 0% rate applied by the Company.
The judgment is not final. The parties have filed cassation complaints with the Supreme Administrative Court.

- **Boryszew S.A./Boryszew Oberflächentechnik Deutschland GmbH in bankruptcy under self-administration**

Boryszew Oberflächentechnik Deutschland GmbH in bankruptcy under self-administration (BOD) received a decision from the investment bank Investitionsbank des Landes Brandenburg (ILB) revoking the decision received in 2015 on the support of an investment involving the construction of a new production plant, due to failure to meet the condition of maintaining the investment's sustainability period, set for the period until 16 January 2026 (due to the filing of a bankruptcy petition). The amount of funding received was EUR 4 176 thousand (PLN 17 844 thousand). The decision is not yet final. BOD - after exhausting the administrative route - filed a lawsuit with VG Potsdam Administrative Court. ILB filed a claim in the amount of EUR 5 645 208.27 in the BOD's bankruptcy proceedings.
In 2015 Boryszew S.A. granted a surety for BOD's obligations to ILB under the grant up to the amount of EUR 5.1 million for the life of the project, i.e. originally until 12 February 2021 (extended until January 2026). The company identifies a potential risk of ILB pursuing claims against Boryszew S.A. if the decision to revoke the subsidy is upheld.
The company believes that the probability of realisation of the guarantee is low; therefore, Boryszew S.A. recognised this risk as a contingent liability in the books.

- **Boryszew S.A.**

On 22 October 2020 the President of the Office of Competition and Consumer Protection initiated proceedings against Boryszew S.A. due to the company's excessive delays in meeting its cash obligations in the period June-August 2020. On 20 July 2023, the Company received a notice of completion of the evidence hearing in the case, along with the preliminary position of the President of the office, but not yet being a decision on the merits of the case.
On 25 August 2023, the Company received a decision imposing a fine for late payment of monetary dues in the amount of PLN 2.83 million. As a result of the appeal, the President of the OCCP upheld the decision to impose fines, reducing however its amount to PLN 2.6 million, by decision of 16 December 2024. The penalty was paid

by Boryszew S.A. in January 2025. The company filed a complaint against this decision of the President of the OCCP with the Regional Administrative Court.
On 10 October 2025, the Regional Administrative Court revoked the decision of the President of the OCCP. The President of the OCCP filed a cassation appeal with the Supreme Administrative Court. No hearing date has been designated.

- **Boryszew S.A.** (cases involving the former NPA Skawina Branch):

The Economic Crime Department of the Regional Police Headquarters in Krakow is conducting pre-trial proceedings for an act under PC Art. 286 and others, supervised by the Regional Prosecutor's Office in Krakow file ref. RP 1 Ds 9.2018 upon notification of Boryszew S.A. against Tacon Sp. z o.o. to enforce the amount of PLN 2.2 million and Q 77 s.r.o. to enforce the amount of EUR 1.9 million (in total approx.: PLN 8.12 million), filed on 17 January 2018. The case is pending.

The lawsuit by Boryszew S.A. for the payment of USD 0.33 million (ca. PLN 1.35 million) with incidental receivables and the amount of USD 1.34 million (ca. PLN 5.50 million) with incidental receivables (currently the amount of USD 1.46 million, i.e. ca. PLN 5.99 million) from SILKADA LTD, Cyprus. The case concerns the collection of receivables under purchase agreements that the company then Nowoczesne Produkty Aluminiowe "Skawina" Sp. z o.o., whose legal successor is Boryszew S.A., concluded in 2009 with SH TRADE, s.r.o., Košice. It is essential to determine whether or not payment of receivables was satisfied, following transfers to the bank account of Komerční banka Bratislava, a.s. under the registered pledge of receivables. On 17 January 2024 the court of first instance dismissed the lawsuit. SILKADA LTD appealed timely the judgement of the Kosice City Court of 17 January 2024. SILKADA LTD assigned the aforementioned receivables to OSP real, s.r.o. In July 2024 the case file was forwarded the Kosice District Court. No hearing date has yet been determined.

Lawsuit by Boryszew S.A. for payment of USD 1.46 million (PLN 5.99 million) with incidental receivables from Komerční banka, a.s., for possible unjust enrichment, conducted in the Bratislava City Court, because it was the bank account of this bank that Nowoczesne Produkty Aluminiowe "Skawina" Sp. z o.o. made transfers to in 2010 and 2011. The proceedings relate to the payment of USD 1.46 million (approx. PLN 5.99 million) with incidental receivables, i.e. the amount paid in 2011, as with regard to the 2010 transfers, the plaintiff Nikola Jankovicsová (or SILKADA LTD) did not present any legal arguments challenging these transfers. Along with the lawsuit, the company requested a stay of these proceedings pending the conclusion of the aforementioned proceedings in the Košice II District Court (now Košice City Court). A hearing date has not been determined, nor has an order been issued to suspend the proceedings.1Both cases involve claims associated with collaboration with SH Trade s.r.o, based in Slovakia.

- **Boryszew S.A.**

On 27 May 2025 the Supreme Administrative Court revoked the judgement of the Provincial Administrative Court, as well as the decision of the Kujawsko-Pomorskie Governor and the decision of the Minister of Development, Labour and Technology refusing to allow Boryszew S.A. to confirm the acquisition by operation of law of the perpetual usufruct of the land in Toruń at Bukowa street No. 20-22, Klonowa street No. 1-7, 9 and Wierzbowa street, marked in the land register as plots No. 180/1 of 0.4259 ha, No. 180/2 of 0.8166 ha, No. 189 of 0.0132 ha and No. 99 of 3.7027 ha, recorded in the land and mortgage register No. TO1T/00015747/6.
Boryszew S.A. applied for a statement of acquisition by operation of law of the perpetual usufruct of the above-mentioned land in December 2015.
The aforementioned administrative decisions refusing to confirm the acquisition of perpetual usufruct indicated that land sale agreements concluded as a notarial deed before 1 February 1989 - such as those concluded by Elana in 1977 (whose legal successor is Boryszew S.A.) - could be considered as evidence confirming the right of management to the above-mentioned property, and thus, could be the basis for the governor to issue a decision confirming the right of perpetual usufruct.
The SAC pointed out that contracts entered into in the form of a notarial deed before 1 February 1989 could provide evidence of the right of management to the property. Thus, the interpretation of the regulations by the Court of First Instance and the administrative authorities proved to be incorrect.
The governor should then issue a decision taking into consideration the conclusions of the NSA's ruling. By the date of publication of the report the decision had not been issued.

- **Boryszew S.A. / Boryszew Maflow Spółka z o.o.**

On 19 August 2025, an automotive customer submitted to an arbitration institution, Judicial Arbitration and Mediation Services ("JAMS") a request for arbitration against Boryszew S.A. and Boryszew Maflow Sp. z o.o. for the delivery of automotive parts as per the order and specification, indicating in the request that the amount of the claims sought is USD 37 million (approx. PLN 134 million). On 25 September 2025, Boryszew S.A. and

Boryszew Maflow Sp. z o.o. filed a response to the request for arbitration, in which they indicated that the plaintiff was not entitled to receive any compensation in the aforementioned proceedings.
On the basis of the technical evidence gathered to date, the alleged damage is not due to a defect in the workmanship of the goods supplied.
The mediation proceedings conducted in May of this year did not result in an agreement. At this stage, the parties seek to secure and analyse evidence, including filing requests for the disclosure of documents and identifying potential witnesses and experts. The date of the arbitration hearing is tentatively set for February 2027.
The company holds a relevant insurance policy that can be excercised if a potential claim materializes.
The company considers the potential risk of an outflow of funds as low and therefore no provision has been made for the risk and the company does not recognise the potential claim as a contingent liability.

- **Boryszew S.A.**

On 16 October 2025, Boryszew S.A. filed a lawsuit with the competent commercial court in Russia to exclude Boryszew Kunststofftechnik Deutschlad GmbH (BKD) in bankruptcy from Boryszew Plastics Rus LLC (BPRus), due to BKD's lack of involvement as a shareholder in the operations of BPRus and the resulting threat to the operations of this company. On 26 February 2026 the court issued a ruling excluding BKD as a shareholder of BPRus. The above order is final.
On 12 May 2026 BPRus was registered as a shareholder and is required to sell these shares within 12 months. At present Boryszew S.A. has in the share capital of Boryszew Plastic Rus Sp. z o.o. 10.89% of shares, while Boryszew Plastics Rus Sp. z o.o. owns 89.11% of shares.

Events after the balance sheet date
No material events took place after the balance sheet date.

Information on other important events was provided in the form of current reports of the Company, which are available at: www.boryszew.com.

MANAGEMENT BOARD'S APPROVAL

These abbreviated quarterly consolidated financial statement of Boryszew Group for the period of 6 months ended 30 June 2026 and abbreviated mid-year financial statement of Boryszew S.A. for the period of 6 months ended 30 June 2026 were approved for publication by the Management Board of Boryszew S.A. on 12 August 2026.

SIGNATURES:

Wojciech Kowalczyk - President of the Management Board ---

Łukasz Bubacz – Member of the Management Board ---

Adam Holewa - Member of the Management Board ---

Maciej Korniluk - Member of the Management Board ---

Radosław Szorc - Chief Financial Officer ---

Agata Kęszczyk-Grabowska - Chief Accountant ---