

(TRANSLATION ONLY)

Current report No: 6/2023

Prepared on: 2023-02-21

Issuer's abbreviated name: TORPOL S.A.

Subject: Information on preliminary financial results for the year 2022

Legal Grounds:

Article 17(1) of MAR – Confidential Information

Contents of the Report:

The Management Board of TORPOL S.A. (The Company, the Issuer) hereby informs that in connection with the completion of the process of financial data aggregation on the date of 21 February 2023 conducted in order to prepare the standalone and consolidated annual reports of the Company and its Group for the year 2022, a decision was made to make public the preliminary results of financial statements for the abovementioned period.

Preliminary financial results of the Issuer's Capital Group and of the Issuer for the fiscal year 2022 or as of 31 December 2022 (figures for the corresponding period of 2021 or as of 31 December 2021 are shown in parentheses):

Preliminary financial results of the Issuer's Capital Group:

- sales revenues: PLN 1,084.8 million (PLN 1,121.4 million)
- gross profit on sales: PLN 259.3 million (PLN 145.5 million)
- operating profit: PLN 220.6 million (PLN 105.1 million),
- net profit: PLN 184.8 million (PLN 77.1 million)
- cash and cash equivalents: PLN 492.8 million (PLN 431.9 million).

Preliminary financial results of TORPOL S.A.:

- sales revenues: PLN 994.6 million (PLN 1,031.1 million)
- gross profit on sales: PLN 251.3 million (PLN 138.0 million)
- operating profit: PLN 218.6 million (PLN 102.9 million),
- net profit: PLN 184.2 million (PLN 75.6 million)
- cash and cash equivalents: PLN 413.0 million (PLN 429.0 million).

The Issuer's Management Board informs that despite obtaining a slightly lower level of sales in the reporting period y-o-y, owing to the implementation of current projects in the final stage of implementation and contracts already completed in 2022, with an average profitability on gross sales above the originally planned budgets, inter alia due to the lack of materialisation of significant risks included in the original valuations, the Issuer's Capital Group generated very good financial results last year. By means of engaging adequate technical resources in the form of machinery, human resources in the form of engineering staff and the



financial resources developed, during the reporting period the Group maintained operational continuity and high quality of construction works on all ongoing projects.

The Issuer further informs that the audit of the consolidated and separate financial statements has not yet been completed and the final financial results for the aforementioned period will be reported in the aforementioned Annual Report for 2022, which will be published on 10 March 2023.