



(TRANSLATION ONLY)

Current report No: 7/2024

Prepared on: 2024-03-07

Issuer's abbreviated name: TORPOL S.A.

Subject: Information on preliminary financial results for the year 2023

Legal Grounds:

Article 17(1) of MAR – Confidential Information

Contents of the Report:

The Management Board of TORPOL S.A. (the Issuer, the Company) hereby informs that in connection with the completion of the process of financial data aggregation on the date of 7 March 2024 conducted in order to prepare the standalone and consolidated annual reports of the Company and its Group for the year 2023, 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 2023 or as of 31 December 2023 (figures for the corresponding period of 2022 or as of 31 December 2022 are shown in parentheses):

Preliminary financial results of the Issuer's Capital Group:

- sales revenues: PLN 1,092.2 million (PLN 1,084.8 million)
- gross profit on sales: PLN 158 million (PLN 259.3 million)
- operating profit: PLN 113.9 million (PLN 220.6 million),
- net profit: PLN 102 million (PLN 183.9 million)
- cash and cash equivalents: PLN 516 million (PLN 496.2million).

Preliminary financial results of TORPOL S.A.:

- sales revenues: PLN 904.2 million (PLN 994.6 million)
- gross profit on sales: PLN 142.9 million (PLN 251.3 million)
- operating profit: PLN 107.6 million (PLN 218.6 million),
- net profit: PLN 96.7 million (PLN 183.3 million)
- cash and cash equivalents: PLN 503.5 million (PLN 416.3 million).

The Issuer's Management Board informs that due to the implementation of current projects that are in the final stage of implementation and contracts already completed in 2023, with 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. Owing to the commitment of adequate technical resources in the form of machinery stock, human resources in the form of engineering staff and the financial resources generated, the Group maintained operational continuity and high quality of construction works on all its projects in the reporting period.



The Issuer further announces that the audit of the consolidated and separate financial statements has not yet been completed and that the ultimate financial results for the aforementioned period will be reported in the aforementioned 2023 Annual Report, which will be published on 22 March 2024.