



Amica
for living

3Q 2025

**CONDENSED CONSOLIDATED
FINANCIAL STATEMENTS**

Amica Capital Group

for the period of 9 months ended 30 September, 2025

Contents

Selected condensed consolidated financial data of the Capital Group	5
Condensed consolidated statement of comprehensive income	6
Condensed consolidated statement of financial position	7
Condensed consolidated statement of cash flows	9
Condensed consolidated statement of changes in equity	11
Explanatory information regarding the consolidated financial statements	13
1. Information on the Capital Group	13
2. Composition of the Parent Company's Management Board and Supervisory Board	14
3. Overview of the Capital Group's Operations	15
4. Information on the Capital Group	16
5. Approval of the consolidated financial statements	17
6. The basis for drawing up the consolidated financial statement	17
6.1. Action continued	18
6.2. Basis for preparation	18
6.3. Functional currency	18
7. Significant Accounting Policies	19
7.1. Conversion of items expressed in foreign currencies	19
7.2. Accounting principles and the impact of new and changed standards and interpretations	19
7.3. Uncertainty of estimates and assumptions	20
8. Segments	21
9. Revenue and costs	24
9.1. Other operating revenue	24
9.2. Other operating costs	24
9.3. Financial revenue	25
9.4. Financial costs	25
9.5. Costs by type	26
10. Income tax	27
10.1. Tax burdens	27
11. Earnings per share	28
12. Dividends paid out and proposed dividends	28
13. Impairment of assets	28
14. Supplementary capital and other reserve capitals	29
15. Property, plant and equipment	31
16. Intangible assets	34
17. Assets due to the right of use and leasing liabilities.	37
18. Goodwill	39
19. Assets classified as designated for sale	39

20.	Inventory	40
21.	Receivables from deliveries and services and other receivables.	41
22.	Credits, loans and other debt instruments,	42
23.	Provisions	43
24.	Liabilities from deliveries and services and other liabilities.	46
25.	Contingent liabilities	46
26.	Information on related parties	47
27.	Salaries of the Group's Senior Management	49
28.	Derivatives	49
29.	Other information	52
	29.1. Shareholdings	52
30.	Events after the balance date	54
31.	The impact of the geopolitical situation in Ukraine on the Capital Group	54
	Selected separate financial data	56
	Condensed separate statement of comprehensive income	57
	Condensed separate statement of financial position	58
	Condensed separate statement of cash flows	60
	Condensed separate statement of changes in equity	62
1.	Impairment of assets	64
2.	Investments in subsidiaries	66
3.	Property, plant and equipment	68
4.	Assets due to the right of use and leasing liabilities.	70
5.	Intangible assets	71
6.	Financial assets	72
7.	Deferred income tax assets	72
8.	Inventory	73
9.	Receivables from deliveries and services and other receivables.	74
10.	Provisions	75
11.	Loans, borrowings and other debt instruments	77
12.	Liabilities from deliveries and services and other liabilities.	78
13.	Sureties and guarantees	78
14.	Earnings per share	79
15.	Events after the balance sheet date	79
	Approval for publication	80



Amica Capital Group

Condensed consolidated financial statements for the period of 9 months ended on 30 September, 2025

Selected condensed consolidated financial data of the Capital Group

		million PLN		million EUR	
		For the period of 9 months ended 30 September, 2025	For the period of 9 months ended 30 September, 2024	For the period of 9 months ended 30 September, 2025	For the period of 9 months ended 30 September, 2024
1	Revenue from agreements with customers	1,785.5	1,895.1	421.0	440.1
2	Profit on operating activities	44.8	24.7	10.6	5.7
3	Gross profit/(loss)	19.0	(1.0)	4.5	(0.2)
4	Net profit (loss) attributable to company shareholders	9.2	(5.9)	2.2	(1.4)
5	Net cash flows from operating activities	16.4	(2.3)	3.9	(0.5)
6	Net cash flows from investment activities	(11.7)	(28.9)	(2.8)	(6.7)
7	Net cash flows from financial activities	(7.1)	(17.1)	(1.7)	(4.0)
8	Total net cash flows	(2.4)	(48.3)	(0.6)	(11.2)
9	Profit/(loss) per share	1.20	(0.77)	0.28	(0.18)

		million PLN		million EUR	
		30 September 2025	30 September 2024	30 September 2025	30 September 2024
1	Total assets	1,952.3	2,036.9	457.3	476.0
2	Long term liabilities	103.7	134.6	24.3	31.5
3	Current liabilities	827.2	873.3	193.8	204.1
4	Equity capital allocated to shareholders	1,021.4	1,029.0	239.2	240.5
5	Share capital	15.6	15.6	3.7	3.6
6	Number of shares	7,775,273	7,775,273	7,775,273	7,775,273
7	Number of own shares for disposal	103,829	103,829	103,829	103,829
8	Book value per share (in PLN / EUR)	133.14	134.13	31.19	31.35
9	Dividend paid per share (in PLN/EUR) ^[1]	2.00	2.50	0.47	0.58

Financial data was converted to the euro according to the following currency exchange rates:	30 September 2025	30 September 2024
currency exchange rates for the statement of comprehensive income and cash flow	4.2408	4.3063
Currency exchange rates for the items of statement of financial position	4.2692	4.2791

[1] The information is described in note 12 to these Consolidated Financial Statements.

Condensed consolidated statement of comprehensive income for the period of 9 months ended 30 September, 2025

	Note	For the period of 9 months ended 30 September, 2025	For the period of 9 months ended 30 September, 2024	For the period of 3 months ended 30 September, 2025	For the period of 3 months ended 30 September, 2024
Revenue from sale of goods and products		1,771.4	1,855.6	631.6	638.7
Revenue from sale of services		14.1	39.5	4.7	10.8
Revenue from agreements with customers		1,785.5	1,895.1	636.3	649.5
Own sales costs		1,289.6	1,385.2	451.1	478.6
Gross profit on sales		495.9	509.9	185.2	170.9
Other operating revenue	9.1.	5.2	7.3	1.6	3.7
Cost of sales		280.2	284.3	100.6	93.7
General administrative expenses		167.9	200.5	57.4	68.8
Other operating costs	9.2.	8.9	5.9	3.3	1.3
Loss on expected credit losses		(0.7)	1.8	(0.1)	0.5
Profit on operating activities		44.8	24.7	25.6	10.3
Financial revenue	9.3.	13.4	8.6	(4.2)	0.3
Financial costs	9.4.	39.2	34.3	6.5	12.7
Gross profit/(loss)		19.0	(1.0)	14.9	(2.1)
Income tax	10.	9.8	4.9	4.5	2.6
Net profit (loss)		9.2	(5.9)	10.4	(4.7)
Other net comprehensive income					
Items to be reclassified to the profit / (loss) in subsequent reporting periods:		(20.9)	(12.2)	(0.6)	(15.3)
Exchange gain (loss) of a foreign entities:		4.3	(6.8)	(10.9)	(7.5)
Cash flow hedging		(31.8)	(6.6)	13.1	(9.7)
Income tax related to other comprehensive income		6.6	1.2	(2.8)	1.9
Total other net comprehensive income		(20.9)	(12.2)	(0.6)	(15.3)
Total comprehensive income		(11.7)	(18.1)	9.8	(20.0)
Profit (loss) attributable to:		9.2	(5.9)	10.4	(4.7)
Shareholders of the Parent Company		9.2	(5.9)	10.4	(4.7)
Total income attributable to:		(11.7)	(18.1)	9.8	(20.0)
Shareholders of the Parent Company		(11.7)	(18.1)	9.8	(20.0)
Profit/(loss) per share					
– basic from profit for the period (PLN)		1.20	(0.77)	1.36	(0.61)
– diluted from profit for the period (PLN)		1.20	(0.77)	1.36	(0.61)

Condensed consolidated statement of financial position As at 30 September 2025

ASSETS	Note	30 September 2025	30 September 2024	31 December, 2024
Fixed assets		808.7	800.4	824.5
Property, plant and equipment	15.	450.7	461.7	459.3
Right of use	17.	64.2	67.0	76.2
Goodwill	18.	36.5	40.6	37.4
Intangible assets	16.	168.3	158.5	162.7
Investment property		—	11.2	11.0
Derivative financial instruments	28.	1.2	1.1	0.6
Other long-term financial assets		23.7	0.4	22.1
Deferred income tax assets		64.1	59.9	55.2
Current Assets		1,143.6	1,236.5	1,094.7
Inventory	20.	539.8	599.7	549.1
Receivables from deliveries and services and other receivables.	21.	411.4	470.3	365.4
Receivables from income tax		8.7	9.6	7.0
Derivative financial instruments	28.	3.3	8.5	8.0
Other short-term financial assets		—	2.6	—
Other short-term non-financial assets		41.0	39.5	37.4
Cash and cash equivalents		129.2	106.3	127.8
Assets classified as designated for sale	19.	10.2	—	—
TOTAL ASSETS		1,952.3	2,036.9	1,919.2



LIABILITIES	Note	30 September 2025	30 September 2024	31 December, 2024
Total equity capital		1,021.4	1,029.0	1,049.8
Equity capital allocated to shareholders of the Parent Company:		1,021.4	1,029.0	1,049.8
Stated capital		15.6	15.6	15.6
Supplementary capital and other reserve capitals	14.	1,035.5	1,067.9	1,072.1
Exchange gain (loss) on consolidation		(56.9)	(58.7)	(61.2)
Retained profits		27.2	4.2	23.3
Long term liabilities		103.7	134.6	129.0
Credits, loans and other debt instruments,	22.	22.2	49.2	41.7
Non-current provisions	23.	16.2	16.3	16.0
Deferred income tax liabilities		13.6	18.5	14.3
Derivative financial instruments	28.	2.2	—	—
Liabilities from leasing agreements	17.	35.6	32.8	41.5
Long-term deferred charges and accruals		13.9	17.8	15.5
Current liabilities		827.2	873.3	740.4
Liabilities from deliveries and services and other liabilities.	24.	518.6	597.4	524.6
Credits, loans and other debt instruments,	22.	186.8	164.5	117.7
Derivative financial instruments	28.	39.1	11.0	1.2
Liabilities from leasing agreements	17.	19.4	22.5	23.2
Liabilities due to debt factoring		6.9	7.9	9.2
Liabilities from income tax		1.8	6.4	5.8
Short-term deferred charges and accruals		3.3	2.7	3.1
Current provisions	23.	51.3	60.9	55.6
Total liabilities		930.9	1,007.9	869.4
TOTAL LIABILITIES		1,952.3	2,036.9	1,919.2



Condensed consolidated statement of cash flows for the period of 9 months ended 30 September, 2025

	For the period of 9 months ended 30 September, 2025	For the period of 9 months ended 30 September, 2024	For the period of 12 months ended 30 December, 2024
Cash flows from operating activities			
Gross profit/(loss)	19.0	(1.0)	14.9
Adjustments by items:	(2.6)	(1.3)	67.7
Depreciation	46.3	44.0	60.4
Currency translation (profit)/loss	0.4	(5.0)	(4.0)
Interest and profit sharing (dividend)	27.4	26.7	36.2
Profit (loss) on investing activities	0.8	0.4	(17.6)
Change in provisions	(3.6)	(3.9)	(9.3)
(Increase) / decrease in inventories	2.9	(78.9)	(28.5)
(Increase) / decrease in receivables	(68.9)	(33.8)	67.5
Increase/decrease in liabilities	7.0	73.6	(9.0)
Change in prepayments and accruals	(6.4)	(5.8)	(2.8)
Result on derivatives	34.5	0.8	(8.5)
Result on valuation of the incentive scheme	(1.4)	1.0	0.7
Cash flows related to hedging	(22.1)	(1.2)	4.6
Income tax paid	(16.5)	(19.6)	(24.0)
Other	(3.0)	0.4	2.0
Net cash flows from operating activities	16.4	(2.3)	82.6
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Sale of shares	9.0	1.1	1.6
Purchase of property, plant and equipment	(28.4)	(28.7)	(39.7)
Grants received	–	1.3	1.3
Interest on deposits	7.7	–	–
Loans granted	–	(2.6)	–
Net cash from investing activities	(11.7)	(28.9)	(36.8)
CASH FLOWS FROM FINANCIAL ACTIVITIES			

	For the period of 9 months ended 30 September, 2025	For the period of 9 months ended 30 September, 2024	For the period of 12 months ended 30 December, 2024
Repayment of leasing liabilities (capital part)	(18.3)	(18.6)	(26.5)
Inflows from credits/loan taken	57.1	47.8	1.9
Redemption of debt securities	(7.5)	(7.5)	(15.0)
Dividends paid out	(15.3)	(19.2)	(19.2)
Interest paid	(20.7)	(14.6)	(23.9)
Inflows from debt factoring	35.1	44.8	61.0
Expenses due to debt factoring	(37.5)	(50.1)	(64.9)
Other	–	0.3	0.5
Net cash from financial activities	(7.1)	(17.1)	(86.1)
Net increase / (decrease) in cash and cash equivalents	(2.4)	(48.3)	(40.3)
Balance sheet change in cash, including:	1.4	(45.9)	(37.5)
Net exchange rate differences	3.8	2.4	2.8
Opening balance of cash	127.8	152.2	152.2
Closing balance of cash	129.2	106.3	114.7
including cash of limited disposability:	5.4	0.4	5.6



Condensed consolidated statement of changes in equity for the period of 9 months ended 30 September, 2025

	Stated capital	Supplementary capital and other reserve capitals	Exchange gain (loss) on consolidation	Retained profits	Total equity capital
As at 1 January, 2025	15.6	1,072.1	(61.2)	23.3	1,049.8
Net profit	—	—	—	9.2	9.2
Other net comprehensive income	—	(25.2)	4.3	—	(20.9)
Total comprehensive income	—	(25.2)	4.3	9.2	(11.7)
Dividends ^[1]	—	(10.0)	—	(5.3)	(15.3)
Valuation of incentive scheme	—	(1.4)	—	—	(1.4)
As at 30 September, 2025	15.6	1,035.5	(56.9)	27.2	1,021.4

[1] On 11 June, 2025, the Annual General Meeting of Shareholders approved a resolution regarding the dividend allocation, following review and adoption of the Supervisory Board's position on the Amica S.A. Management Board's proposal. The resolution allocates 15.3 million zł for dividend payments, consisting of 5.3 million zł from the 2024 profit and 10.0 million zł from the supplementary capital created from profits of prior years. This results in a dividend payment of 2.00 zł per share. The dividend was paid on 27 June, 2025



	Stated capital	Supplementary capital and other reserve capitals	Exchange gain (loss) on consolidation	Retained profits	Total equity capital
As at 1 January, 2024	15.6	1,110.3	(51.9)	(8.7)	1,065.3
Net profit	—	—	—	(5.9)	(5.9)
Other net comprehensive income	—	(5.4)	(6.8)	—	(12.2)
Total comprehensive income	—	(5.4)	(6.8)	(5.9)	(18.1)
Coverage of net loss for 2023 ^[1]	—	(18.8)	—	18.8	—
Dividends	—	(19.2)	—	—	(19.2)
Valuation of incentive scheme	—	1.0	—	—	1.0
As at 30 September, 2024	15.6	1,067.9	(58.7)	4.2	1,029.0

	Stated capital	Supplementary capital and other reserve capitals	Exchange gain (loss) on consolidation	Retained profits	Total equity capital
As at 1 January, 2024	15.6	1,110.3	(51.9)	(8.7)	1,065.3
Net profit	—	—	—	13.2	13.2
Other net comprehensive income	—	(0.9)	(9.3)	—	(10.2)
Total comprehensive income	—	(0.9)	(9.3)	13.2	3.0
Coverage of net loss for 2023 ^[1]	—	(18.8)	—	18.8	—
Dividends	—	(19.2)	—	—	(19.2)
Valuation of incentive scheme	—	0.7	—	—	0.7
As at 31 December, 2024	15.6	1,072.1	(61.2)	23.3	1,049.8

[1] On 11 June 2024, the Annual General Meeting of Shareholders, after reviewing and adopting the position of the Supervisory Board regarding the motion of the Management Board of Amica S.A. regarding the coverage of the net loss for the 2023 financial year, adopted a resolution and pursuant to this resolution, the net loss of 18.8 million zł was covered in full from the reserve capital created from profits from previous years.

Explanatory information regarding the consolidated financial statements

1. Information on the Capital Group

Amica Spółka Akcyjna Group ("Group") is composed of Amica Spółka Akcyjna ("Parent Company") and its subsidiaries (see Note 4). The Group's Consolidated Financial Statements cover the period of 9 months ended 30 September, 2025 and contain comparative data for the period of 9 months ended 30 September, 2024.

The Parent Company is entered in the Register of Entrepreneurs of the National Court Register maintained by the District Court in Poznań – Nowe Miasto and Wilda in Poznań, 9th Commercial Division of the National Court Register, under the number KRS 000017514.

The Parent Company has been awarded the business statistical number REGON 570107305. The Parent Company's shares are listed on the Warsaw Stock Exchange. The registered office of the Parent Company is located at ul. Mickiewicza 52, 64-510 Wronki, Poland. The Parent Company's registered office is also the primary place of business for the Capital Group.



2. Composition of the Parent Company's Management Board and Supervisory Board

As at 30 September 2025, the Management Board of the parent company was composed of:

- Robert Stobiński – President of the Management Board ^[1],
- Michał Rakowski – Vice President of the Management Board,
- Paweł Dominik Biel – Vice President of the Management Board,
- Maja Rutkowska – Vice President of the Management Board ^[1].

[1] On 11 June, 2025, a new Management Board was appointed in the parent company Amica S.A. As a result, Mr Jacek Rutkowski's term as President of the Management Board of Amica S.A. concluded. Mr. Robert Stobiński was appointed President of the Management Board for a new term. In addition, Ms. Maja Rutkowska was appointed for a new term as Vice-President of the Management Board.

After the balance sheet date, there were no changes in the composition of the Management Board.

As at 30 September, 2025, the Supervisory Board of the Parent Company was composed of:

- Tomasz Rynarzewski – Chair the Supervisory Board
- Katarzyna Nagórko – Independent Member of the Supervisory Board
- Aleksandra Petryga – Member of the Supervisory Board
- Piotr Rutkowski – Member of the Supervisory Board
- Paweł Wyrzykowski – Member of the Supervisory Board
- Andrzej Jackiewicz – Independent Member of the Supervisory Board ^[1].

[1] On 11 June, 2025, a new Supervisory Board was appointed in the parent company Amica S.A. As a result, Mr Paweł Małyska's term as an Independent Member of the Supervisory Board concluded. Mr. Andrzej Jackiewicz was appointed for a new term as an Independent Member of the Supervisory Board.

After the balance sheet date, there were no changes in the composition of the Supervisory Board.

3. Overview of the Capital Group's Operations

The Capital Group's core business is:

- Manufacture and sale of electric and gas-fired domestic appliances;
- Sale of home appliances;
- Provision of maintenance, hotel, and catering services;
- Trademark Licensing.

More information of the business activities of the Group can be found in Note 8 on operating segments.



4. Information on the Capital Group

The direct parent entity of the Group is Holding Wronki Sp. z o.o., which prepares consolidated financial statements. The beneficial owner of the entire Group is Mr. Jacek Rutkowski, who, as a natural person, does not prepare financial statements disclosed to the public (IAS.24.13).

The Capital Group includes the Parent Company and the following subsidiaries:

Item.	Entity	Company's registered office	Principal economic activity	Percentage share of Amica S.A. in the capital		Functional currency
				30 September 2025	30 September 2024	
1	Amica International GmbH	Germany	trading operations	100%	100%	EUR
2	Amica Commerce s.r.o.	Czechia	trading operations	100%	100%	CZK
3	Gram Domestic A/S	Denmark	trading operations	100%	100%	EUR
4	Hansa OOO	Russia	licensing and maintenance services	100%	100%	RUB
5	Electrodomesticos Iberia S.L.	Spain	trading operations	100%	100%	EUR
6	Nova Panorama Sp. z o.o.	Poland	real estate management	100%	100%	PLN
7	Stadion Poznań Sp. z o.o. ^[1]	Poland	real estate management	—	100%	PLN
8	Amica Handel i Marketing Sp. z o.o.	Poland	trading operations	100%	100%	PLN
9	Inteco Business Solutions Sp. z o.o.	Poland	Consulting and IT services	100%	100%	PLN
10	Hansa Ukraina OOO	Ukraine	trading operations	100%	100%	UAH
11	THE CDA GROUP LIMITED ^[2]	The United Kingdom	trading operations	100%	100%	GBP
12	Sideme S.A.	France	trading operations	100%	100%	EUR
13	Hansa Central Asia TOO	Kazakhstan	trading operations	100%	100%	KZT
14	Amica Energia Sp. z o.o. ^[3]	Poland	electricity generation	100%	100%	PLN
15	Hotel Olympic Sp. z o.o.	Poland	hotel and catering services	100%	100%	PLN

[1] On 20 December, 2024, an agreement was concluded for the sale of 100% of shares in Stadion Poznań Sp. z o.o. Amica S.A. ceased to have share rights in the share capital of the company. Stadion Poznań Sp. z o.o. is no longer part of the Capital Group. The sale of shares in the company is a consequence of the implementation of the Issuer's strategy consisting in limiting activities other than the core business, i.e. the production and sale of household appliances. The buyer of Stadion Poznań Sp. z o.o. is KKS Lech Poznań S.A.

[2] The company holds 100% of shares in C.D.A. companies Retail Limited and CDA Distribution Limited allocated in the UK. As at 30 September, 2025, the aforementioned companies are not conducting any operating activities and are currently suspended, with their aggregate balance sheet total not exceeding GBP 1000 (4,883 zł).

[3] Amica Energia Sp. z o.o. was entered into the National Court Register on 10 April, 2024. The share of Amica S.A. in Amica Energia Sp. z o.o. amounts to 5,000 zł. The Company's core business is the generation of electricity and the distribution of surplus energy to external customers. Amica Energia Sp. z o.o. did not commence operations and did not conclude any significant transactions in the reporting period to 30 September 2025. The Company has no significant assets as of the balance sheet date of 30 September, 2025.

As at 30 September, 2025 and 30 September, 2024, the share in the general number of voting rights held by the Parent Company in subsidiaries is equal to the Parent Company's share in the capital of these subsidiaries.

The Parent Company and of the consolidated companies of the Group have been established for an indefinite term.

5.

Approval of the consolidated financial statements

These condensed consolidated financial statements prepared for the period of 9 months ended 30 September 2025 (including comparative data) were approved for publication by the Management Board of the Parent Company on 19 November 2025.

6.

The basis for drawing up the consolidated financial statement

Amica Spółka Akcyjna Group ("Group") is composed of Amica Spółka Akcyjna ("Parent Company") and its subsidiaries (see Note 4). The Group's Consolidated Financial Statements cover the period of 9 months ended 30 September, 2025 and contain comparative data for the period of 9 months ended 30 September, 2024.

The Condensed Consolidated Financial Statements of the Group have been prepared in accordance with the International Financial Reporting Standards ("IFRSs"), as adopted by the European Union for annual periods beginning on or after 1 January 2024. As at the date of approval of these condensed consolidated financial statements, taking into account the ongoing implementation of IFRS in the EU and the activities pursued by the Group, with regard to the accounting policies applied by the Group, the International Financial Reporting Standards differ from International Financial Reporting Standards adopted by the EU.

IFRS include standards and interpretations approved by the International Accounting Standards Board ("IASB") and by the International Financial Reporting Interpretations Committee ("IFRIC").

The condensed consolidated financial statements include adjustments not disclosed in the Group's accounting books, presented in order to approximate financial statements of such entities with the IFRS. Other statements of the companies are prepared in accordance with the principles of the IFRS.

6.1. Going Concern Assumption

These condensed consolidated financial statements have been prepared with the assumption that the Group would continue as a going concern in the foreseeable future. On the date of approval of these consolidated financial statements, management is unaware of any circumstances that threaten the Group companies' ability to continue as a going concern.

The Management Board of the Parent Entity has no knowledge of any facts or circumstances that would jeopardize the Company's going concern in the foreseeable future, as of the date these condensed financial statements were signed. The Group continues to prioritise and maintain a safe level of net debt. This stood at **141.7 million zł** as of 30 September, 2025, and **105.5 million zł** as of 31 December, 2024. As at the date of publication of these condensed consolidated financial statements, the Group is in a stable financial position and its cash flow forecasts indicate that it can maintain sufficient cash resources to continue its operations. Financial indicators resulting from credit agreements are monitored on an ongoing basis and maintained at safe levels.

6.2. Basis for preparation

These condensed Consolidated Financial Statements have been prepared under the historical cost convention, except for derivative financial instruments that are measured at fair value.

6.3. Functional currency

The functional currency of the parent company and the presentation currency of these condensed consolidated financial statements is Polish Złoty. Financial statements of foreign companies for the purpose of consolidation have been converted into Polish Złoty currency in accordance with the principles presented in the accounting policy below.

These condensed consolidated financial statements are presented in million z ("mPLN"), unless otherwise indicated.

7. Significant Accounting Policies

The condensed consolidated financial statements include the financial statement of the parent company and the financial statements of its subsidiaries drawn up for the year ending 30 September 2025. The Group assesses whether it has control according to the definition in IFRS 10. As defined, an investor controls an investee when it is exposed to variable returns or when it has right to variable returns and has the ability to influence those returns by exercising power over the investee entity.

The financial statements of the parent company and the subsidiaries covered by the consolidated financial statement are prepared for the same balance day, i.e. 30 September. Where necessary, adjustments are made in the financial statements of subsidiaries to unify the accounting principles applied by the company with the principles applied by the Capital Group.

Companies whose financial statements are irrelevant from the point of view of the Group's consolidated financial statements can be excluded from consolidation. Investments in subsidiaries classified as intended for sale is recognised in accordance with IFRS 5.

7.1. Conversion of items expressed in foreign currencies

Exchange rate differences resulting from the translation of financial instruments denominated in a foreign currency into the functional currency are recognised as financial income (expenses) as appropriate.

Transactions denominated in foreign currencies are initially recognized at the exchange rate of the functional currency as at the transaction date. At the end of the reporting period, monetary items (cash and cash equivalents) in foreign currencies are translated

- at the NBP exchange rate applicable on that balance sheet date.

Non-cash assets and liabilities (items that are not directly expressed in cash and cash equivalents) recognised at historical cost expressed in a foreign currency are carried at the historical exchange rate at the date of the transaction.

Converting a foreign unit into the presentation currency

Assets and liabilities, except for equity components, are translated using the closing rate. The Companies' revenues and costs are translated at the weighted average exchange rate for the given accounting period, while the remaining components of equity are measured at the historical exchange rate as of the acquisition date of the consolidated entity's net assets. Currency translation differences from the conversion transactions are recognised under other total revenue and accumulated as a separate item of equity capital.

7.2. Accounting principles and the impact of new and changed standards and interpretations

The accounting principles (policies) applied in the preparation of the interim condensed consolidated financial statements are consistent with those applied in preparation of the annual consolidated financial statements for the year ended 31 December 2024.

The impact of the new and changed standards and interpretations was presented in the published consolidated financial statements for 2024.

The Group assessed that the amendment to standards had no significant impact on the interim condensed consolidated financial statements.

The Group has not adopted any standard, interpretation or amendment that was issued but has not become effective yet.

7.3.

Uncertainty of estimates and assumptions

When drawing up the condensed consolidated financial statements, the parent company's Management Board uses its judgment in making numerous estimates and assumptions that affect the accounting policies used and the amounts of assets, liabilities, income and expenses presented. Actual values may differ from the Management Board's estimates.

Information on estimates and assumptions that are significant for the condensed consolidated financial statements has been presented in the consolidated financial statements for 2024. There were no significant changes in the estimated values of the amounts presented in previous reporting periods in the Group that would have a material effect on the current period.

8. Segments

The Management Board analyzes the Group's operations by geography and product range, using this assessment to allocate resources.

Within its sales markets, the Amica Capital Group provides a wide array of products across various business lines, each featuring many versions and significant differentiation. The Management Board decided to change the presentation of operating results from product-based to geographical. This change was made because product-based reporting could be misleading regarding the actual significance of individual segments to the Capital Group's operations.

Due to the above and the similarity of features across individual markets, the Group will present the following reporting segments starting from the first quarter of 2025:

- Poland – operations on the Polish market,
- West – operations on the markets of Western countries,
- Other geographical areas – operations in the eastern market, in the south-central European market and in other sales markets.

In its 2024 report, the Group's operating segments were categorized as free-standing heating equipment, built-in heating equipment, other heating equipment, goods, and other activities.

The Management Board analyses the Group's operations by geographical area, distinguishing individual operating segments as follows:

- Polish market,
- German market,
- Scandinavian market,
- French market,
- Spanish market,
- British market,
- the eastern market, which includes the Central Asian region,
- the market of the countries of south-central Europe,
- other sales markets.

The segments have been distinguished taking into account the specificity of each of them. Operating segments for Germany, Scandinavia, France, Spain, and the UK have been combined into the "West" reporting segment. Operating segments for eastern markets, south-central European countries, and other sales markets have been aggregated into the "Other geographical areas" reporting segment. The segment aggregation criteria are presented below:

- the degree of development of sales markets,
- trademarks used,
- similarity of distribution channels,
- similar logistic model.

The Management Board separately monitors business segment results in order to determine the allocation of resources as well as assess the effects of this allocation and the financial performance. The basis for the assessment of performance is profit or loss on operating activities. Financing of the Group (including financial costs and revenue), certain operating expenses and income taxes are monitored at the Group level and are not allocated to the segments. Consequently, the result on other activities and unallocated costs include other operating revenue and costs as well as general and administrative expenses which cannot be directly allocated to segments. They include, but are not limited to, costs of administrative departments, in particular remuneration, consulting services, IT costs (licenses, external services), costs of other operating activities such as social activities, compensation and losses due to expected credit losses.

Operating segment revenues disclose net revenues from sales made to external customers.

The structure of the Capital Group's customers for the period of 9 months ended 30 September, 2025 included an entity with which the turnover exceeded 10% of total revenues.



The tables below present revenues and results attributable to individual reportable segments for the first 9 months of 2025 and the comparative period.

For the period of 9 months ended 30 September, 2025	Poland	West	Other geographical areas	Total
Revenue from sale of goods and products	603.4	904.1	263.9	1,771.4
Revenue from sale of services ^[1]	10.4	3.1	0.6	14.1
Revenue from agreements with customers	613.8	907.2	264.5	1,785.5
Own sales costs	445.5	647.9	196.2	1,289.6
Gross profit on sales	168.4	259.2	68.3	495.9
Gross profit on sales in %	27.4%	28.6%	25.8%	27.8%
Operating expenses allocated to the segment	77.2	214.7	43.9	335.8
Operating sector result	91.2	44.5	24.4	160.1
Operating result in the segment (%)	14.9%	4.9%	9.2%	9.0%
Depreciation	21.5	17.6	6.1	45.2
Result from other operating activities and non-allocated costs				115.3
Profit on operating activities				44.8
Result from financial activities				(25.8)
Gross profit				19.0
Income tax				9.8
Net profit				9.2

For the period of 9 months ended 30 September, 2024	Poland	West	Other geographical areas	Total
Revenue from sale of goods and products	592.2	971.1	292.3	1,855.6
Revenue from sale of services ^[1]	36.7	2.8	—	39.5
Revenue from agreements with customers	628.9	973.9	292.3	1,895.1
Own sales costs	463.4	699.3	222.5	1,385.2
Gross profit on sales	165.5	274.6	69.8	509.9
Gross profit on sales in %	26.3%	28.2%	23.9%	26.9%
Operating expenses allocated to the segment	91.0	225.0	47.2	363.2
Operating sector result	74.5	49.6	22.6	146.7
Operating result in the segment (%)	11.8%	5.1%	7.7%	7.7%
Depreciation	20.5	17.1	6.5	44.1
Result from other operating activities and non-allocated costs				122.0
Profit on operating activities				24.7
Result from financial activities				(25.7)
Gross profit (loss)				(1.0)
Income tax				4.9
Net profit (loss)				(5.9)

[1] During the first 9 months of 2024, revenue from service sales totalled 29.7 million zł, generated by the activities of Stadion Poznań Sp. z o.o. Due to the sale of the company, these revenues did not occur during the 9 months of 2025.

9. Revenue and costs

9.1. Other operating revenue

	For the period of 9 months ended 30 September, 2025	For the period of 9 months ended 30 September, 2024	For the period of 3 months ended 30 September, 2025	For the period of 3 months ended 30 September, 2024
Free shipments	1.0	1.0	0.3	0.2
Compensation received, fines	0.4	0.6	0.1	0.4
dissolution of provisions	0.1	2.1	—	2.1
Grants	3.2	2.2	1.0	0.8
Other	0.5	1.4	0.2	0.2
Total other operating revenue	5.2	7.3	1.6	3.7

9.2. Other operating costs

	For the period of 9 months ended 30 September, 2025	For the period of 9 months ended 30 September, 2024	For the period of 3 months ended 30 September, 2025	For the period of 3 months ended 30 September, 2024
Social activity (CSR)	1.7	2.2	0.4	0.7
Penalties and damages	2.4	1.5	0.9	0.6
Loss on disposal of fixed assets	0.8	0.4	0.1	(0.1)
Costs related to termination of employment	0.2	1.3	0.2	0.3
Shortages and damage	—	—	(0.2)	—
Other	3.8	0.5	1.9	(0.2)
Total other operating costs	8.9	5.9	3.3	1.3

9.3. Financial revenue

	For the period of 9 months ended 30 September, 2025	For the period of 9 months ended 30 September, 2024
Interest revenue	9.3	3.7
Revenue from hedging instruments	—	1.3
Revenue from financial instruments	3.6	3.6
Revenue from exchange differences	0.5	—
Total financial revenue	13.4	8.6

9.4. Financial costs

	For the period of 9 months ended 30 September, 2025	For the period of 9 months ended 30 September, 2024
Interest on loans, credits, bonds and factoring	23.5	24.0
Interest on leasing	3.9	4.1
Costs of hedging instruments	8.4	—
Currency translation losses	—	4.1
Other financial costs	3.4	2.1
Total financial costs	39.2	34.3

9.5. Costs by type

	For the period of 9 months ended 30 September, 2025	For the period of 9 months ended 30 September, 2024	For the period of 3 months ended 30 September, 2025	For the period of 3 months ended 30 September, 2024
Depreciation	46.3	44.0	15.6	14.8
Consumption of materials and energy	377.7	431.5	110.8	128.5
Outsourcing	155.1	164.3	57.5	58.7
Taxes and fees	34.4	34.4	12.1	14.0
Cost of employee benefits	239.3	270.9	79.7	87.9
Other costs by type	88.7	101.2	31.0	34.7
Value of goods and materials sold	804.2	818.9	288.1	283.2
Total expenses by nature, including:	1,745.7	1,865.2	594.8	621.8
Items included in own cost of sales	1,289.6	1,385.2	451.1	478.6
Items included in cost of sales:	280.2	284.3	100.6	93.7
Items included in general and administrative expenses	167.9	200.5	57.4	68.8
Change in product inventory	(3.5)	9.6	15.7	19.8
Cost of services for own needs	(4.5)	(4.8)	(1.4)	(0.5)



10. Income tax

10.1. Tax burdens

Income tax recognized in profit or loss includes current and deferred tax. The current tax is calculated in accordance with the current tax law.

The main elements of the tax burden for the period ending on 30 September 2025 and 30 September 2024 are as follows:

	For the period of 9 months ended 30 September, 2025	For the period of 9 months ended 30 September, 2024
Current income tax	10.7	7.6
Deferred tax	(0.9)	(5.3)
Comprehensive income tax	9.8	2.3

As at 31 December, 2025, the parent company had a deferred income tax asset related to operations in the Special Economic Zone in the amount of **10.2 million zł**. During the 9 months of 2025, the Parent Company did not use the asset. The balance of the deferred asset arising from operations in the Special Economic Zone as at the end of 30 September, 2025 amounted to **10.2 million zł**.

11. Earnings per share

The table below presents data on profit and shares that were used to calculate the profit per share:

	For the period of 9 months ended 30 September, 2025	For the period of 9 months ended 30 September, 2024
Number of ordinary shares issued (pcs)	7,775,273	7,775,273
Own shares (pcs.)	103,829	103,829
Weighted average of number of ordinary shares (number of shares)	7,671,444	7,671,444
Net profit (loss)	9.2	(5.9)
Basic earnings / (loss) per share (PLN)	1.20	(0.77)

In the period of 9 months ended 30 September, 2025 and in the period of 9 months ended 30 September, 2024, no shares were awarded under the incentive scheme because the conditions for launching the pool of rights were not met. Therefore, there were no diluted shares.

12. Dividends paid out and proposed dividends

On 16 May 2025, the Supervisory Board issued a positive opinion on the motion of the Management Board of Amica S.A. to allocate 15.3 million zł from: 5.3 million zł from the profit for 2024 and 10.0 million zł from the reserve capital created from profits from previous years for the payment of a dividend of **2.00 zł** per share. The dividend was paid on 27 June, 2025

On 11 June, 2024, the Annual General Meeting of Shareholders of the Parent Company adopted a resolution on the payment of a dividend from the reserve capital created from profits from previous years in the amount of **19.2 million zł**. On 25 June, 2024, Amica S.A. paid a dividend of **2.50 zł** per share.

13. Impairment of assets

The parent company's Management Board assessed whether the value of fixed assets presented in the balance sheet should be tested for impairment. After the analysis, the Management Board sustains the assumptions made in note 20 of the consolidated financial statements as at 31 December, 2024 and does not see any premises indicating the need to create an impairment loss.

14. Supplementary capital and other reserve capitals

Supplementary capital and other reserve capitals	Supplementary capital	Own shares	Revaluation of hedging instruments capital	Revaluation reserve capital of a defined benefit plan	Other reserve capitals, including the incentive scheme	Capital from the revaluation of the incentive scheme	Total
As at 1 January, 2025	1,030.8	(12.4)	19.7	2.0	30.0	2.0	1,072.1
Other net comprehensive income	—	—	(25.2)	—	—	—	(25.2)
Total comprehensive income	—	—	(25.2)	—	—	—	(25.2)
Dividends ^[1]	(10.0)	—	—	—	—	—	(10.0)
Valuation of incentive scheme	—	—	—	—	—	(1.4)	(1.4)
As at 30 September, 2025	1,020.8	(12.4)	(5.5)	2.0	30.0	0.6	1,035.5

[1] On 11 June, 2025, the Annual General Meeting of Shareholders approved a resolution regarding the dividend allocation, following review and adoption of the Supervisory Board's position on the Amica S.A. Management Board's proposal. The resolution allocates 15.3 million zł for dividend payments, consisting of 5.3 million zł from the 2024 profit and 10.0 million zł from the supplementary capital created from profits of prior years. This results in a dividend payment of 2.00 zł per share. The dividend was paid on 27 June, 2025



	Supplemen- tary capital	Own shares	Revaluation of hedging instruments capital	Revaluation reserve capital of a defined benefit plan	Other reserve capitals, including the incentive scheme	Capital from the revalu- ation of the incentive scheme	Total
As at 1 January, 2024	1,068.8	(12.4)	20.6	2.0	30.0	1.3	1,110.3
Other net comprehensive income	—	—	(5.4)	—	—	—	(5.4)
Total comprehensive income	—	—	(5.4)	—	—	—	(5.4)
Coverage of net loss for 2023 ^[2]	(18.8)	—	—	—	—	—	(18.8)
Dividends	(19.2)	—	—	—	—	—	(19.2)
Valuation of incentive scheme	—	—	—	—	—	1.0	1.0
As at 30 September, 2024	1,030.8	(12.4)	15.2	2.0	30.0	2.3	1,067.9

	Supplemen- tary capital	Own shares	Revaluation of hedging instruments capital	Revaluation reserve capital of a defined benefit plan	Other reserve capitals, including the incentive scheme	Capital from the revalu- ation of the incentive scheme	Total
As at 1 January, 2024	1,068.8	(12.4)	20.6	2.0	30.0	1.3	1,110.3
Other net comprehensive income	—	—	(0.9)	—	—	—	(0.9)
Total comprehensive income	—	—	(0.9)	—	—	—	(0.9)
Coverage of net loss for 2023 ^[2]	(18.8)	—	—	—	—	—	(18.8)
Dividends	(19.2)	—	—	—	—	—	(19.2)
Valuation of incentive scheme	—	—	—	—	—	0.7	0.7
As at 31 December, 2024	1,030.8	(12.4)	19.7	2.0	30.0	2.0	1,072.1

[2] On 25 April 2024, the Supervisory Board issued a positive opinion on the motion of the Management Board of Amica S.A. regarding the coverage of the net loss for the 2023 financial year in the amount of 18.8 million zł, entirely from the supplementary capital created from profits from previous years.

15. Property, plant and equipment

As at 30 September, 2025	Land	Buildings and structures	Machinery and equipment	Means of transport	Other fixed assets	Property, plant and equipment in production	Advance payments for property, plant and equipment in production	Total fixed assets
Gross balance	5.4	330.9	395.4	24.3	172.0	3.5	3.0	934.5
Cumulative amortisation and write-downs	—	(108.5)	(233.5)	(17.6)	(124.2)	—	—	(483.8)
Net balance	5.4	222.4	161.9	6.7	47.8	3.5	3.0	450.7

As at 30 September, 2024	Land	Buildings and structures	Machinery and equipment	Means of transport	Other fixed assets	Property, plant and equipment in production	Advance payments for property, plant and equipment in production	Total fixed assets
Gross balance	5.4	328.2	382.5	23.8	168.6	6.3	8.9	923.7
Cumulative amortisation and write-downs	—	(100.7)	(224.3)	(16.6)	(120.4)	—	—	(462.0)
Net balance	5.4	227.5	158.2	7.2	48.2	6.3	8.9	461.7

As at 31 December, 2024	Land	Buildings and structures	Machinery and equipment	Means of transport	Other fixed assets	Property, plant and equipment in production	Advance payments for property, plant and equipment in production	Total fixed assets
Gross balance	5.4	329.6	387.9	23.9	169.7	9.8	1.5	927.8
Cumulative amortisation and write-downs	—	(102.7)	(226.9)	(16.9)	(122.0)	—	—	(468.5)
Net balance	5.4	226.9	161.0	7.0	47.7	9.8	1.5	459.3

For the period from 1 January to 30 September, 2025	Land	Buildings and structures	Machinery and equipment	Means of transport	Other fixed assets	Property, plant and equipment in produc- tion	Advance payments for property, plant and equipment in produc- tion	Total fixed assets
Net carrying amount as at 01 January 2025	5.4	226.9	161.0	7.0	47.7	9.8	1.5	459.3
Increases (acquisition, manufacture)	—	1.2	9.3	0.4	4.6	—	1.5	17.0
Decreases (sale, liquidation (-) transfer to fixed assets)	—	—	(1.8)	—	(2.3)	(6.3)	—	(10.4)
Depreciation in accordance with the depreciation plan (—)	—	(5.8)	(8.3)	(0.7)	(4.5)	—	—	(19.3)
Depreciation write-offs for liquidated or sold assets.	—	—	1.7	—	2.3	—	—	4.0
Exchange net gain (loss) (+/-)	—	0.1	—	—	—	—	—	0.1
Net carrying amount as at 30 September 2025	5.4	222.4	161.9	6.7	47.8	3.5	3.0	450.7

For the period from 1 January to 30 September, 2024	Land	Buildings and structures	Machinery and equipment	Means of transport	Other fixed assets	Property, plant and equipment in produc- tion	Advance payments for property, plant and equipment in produc- tion	Total fixed assets
Net carrying amount as at 01 January 2024	5.2	232.2	162.3	7.5	49.0	6.3	3.3	465.8
Increases (acquisition, manufacture)	—	1.8	3.7	1.0	3.8	—	5.6	15.9
Decreases (sale, liquidation (-) transfer to fixed assets)	—	(0.7)	(1.3)	(0.9)	(1.2)	—	—	(4.1)
Depreciation in accordance with the depreciation plan (—)	—	(6.0)	(7.8)	(0.7)	(4.4)	—	—	(18.9)
Depreciation write-offs for liquidated or sold assets.	—	0.5	1.3	0.4	1.1	—	—	3.3
Exchange net gain (loss) (+/-)	0.2	(0.3)	—	(0.1)	(0.1)	—	—	(0.3)
Net carrying amount as at 30 September 2024	5.4	227.5	158.2	7.2	48.2	6.3	8.9	461.7

For the period from 1 January to 31 December, 2024	Land	Buildings and structures	Machinery and equipment	Means of transport	Other fixed assets	Property, plant and equipment in production	Advance payments for property, plant and equipment in production	Total fixed assets
Net carrying amount as at 01 January 2024	5.2	232.2	162.3	7.5	49.0	6.3	3.3	465.8
Increases (acquisition, manufacture)	0.2	7.7	10.0	1.1	6.2	4.3	—	29.5
Decreases (sale, liquidation (-) transfer to fixed assets)	—	(1.4)	(1.4)	(1.0)	(1.5)	—	(1.8)	(7.1)
Depreciation in accordance with the depreciation plan (-)	—	(8.0)	(10.4)	(1.0)	(6.0)	—	—	(25.4)
Depreciation write-offs for liquidated or sold assets.	—	0.5	1.4	0.5	1.4	—	—	3.8
Exchange net gain (loss) (+/-)	—	(0.3)	—	(0.1)	(0.1)	—	—	(0.5)
Sale of Stadion Poznań Sp. z o.o.	—	(3.8)	(0.9)	—	(1.3)	(0.8)	—	(6.8)
Net carrying amount as at 31 December 2024	5.4	226.9	161.0	7.0	47.7	9.8	1.5	459.3



16. Intangible assets

As at 30 September, 2025	Trademarks	Patents and licenses	Computer software	Cost of completed development work	Other intangible assets	Intangible assets being developed	Advance payments for intangible assets	Total intangible assets
Gross balance	101.9	21.4	37.9	60.6	8.5	28.2	0.3	258.8
Cumulative amortisation and write-downs	(17.0)	(18.2)	(20.0)	(26.8)	(8.5)	—	—	(90.5)
Net balance	84.9	3.2	17.9	33.8	—	28.2	0.3	168.3

As at 30 September, 2024	Trademarks	Patents and licenses	Computer software	Cost of completed development work	Other intangible assets	Intangible assets being developed	Advance payments for intangible assets	Total intangible assets
Gross balance	103.9	21.3	28.5	38.9	11.4	40.6	0.2	244.8
Cumulative amortisation and write-downs	(17.1)	(17.3)	(17.1)	(23.5)	(11.3)	—	—	(86.3)
Net balance	86.8	4.0	11.4	15.4	0.1	40.6	0.2	158.5

As at 31 December, 2024	Trademarks	Patents and licenses	Computer software	Cost of completed development work	Other intangible assets	Intangible assets being developed	Advance payments for intangible assets	Total intangible assets
Gross balance	104.9	21.4	31.4	60.5	11.3	20.8	0.1	250.4
Cumulative amortisation and write-downs	(17.0)	(17.5)	(17.7)	(24.2)	(11.3)	—	—	(87.7)
Net balance	87.9	3.9	13.7	36.3	—	20.8	0.1	162.7

For the period from 1 January to 30 September, 2025	Trademarks	Patents and licenses	Computer software	Cost of completed develop- ment work	Other intangible assets	Intangible assets being developed	Advance payments for intangible assets	Total intangible assets
Net carrying amount as at 01 January 2025	87.9	3.9	13.7	36.3	—	20.8	0.1	162.7
Increases (acquisition, manufacture)	—	—	6.6	0.1	—	7.4	0.2	14.3
Decreases (sales, liquidation, adoption as intangible assets) (–)	—	—	(0.1)	—	(2.8)	—	—	(2.9)
Depreciation in accordance with the depreciation plan (–)	—	(0.7)	(2.4)	(2.6)	—	—	—	(5.7)
Depreciation write-offs for liquidated or sold assets.	—	—	0.1	—	2.8	—	—	2.9
Exchange net gain (loss) (+/-)	(3.0)	—	—	—	—	—	—	(3.0)
Net carrying amount as at 30 September 2025	84.9	3.2	17.9	33.8	—	28.2	0.3	168.3

For the period from 1 January to 30 September, 2024	Trademarks	Patents and licenses	Computer software	Cost of completed develop- ment work	Other intangible assets	Intangible assets being developed	Advance payments for intangible assets	Total intangible assets
Net carrying amount as at 01 January 2024	86.7	5.0	13.5	16.8	0.2	35.3	0.6	158.1
Increases (acquisition, manufacture)	—	0.3	0.3	0.7	—	5.3	—	6.6
Decreases (sales, liquidation, adoption as intangible assets) (–)	—	(0.2)	(0.4)	—	—	—	(0.4)	(1.0)
Depreciation in accordance with the depreciation plan (–)	—	(1.1)	(2.0)	(2.1)	(0.1)	—	—	(5.3)
Exchange net gain (loss) (+/-)	0.1	—	—	—	—	—	—	0.1
Net carrying amount as at 30 September 2024	86.8	4.0	11.4	15.4	0.1	40.6	0.2	158.5

For the period from 1 January to 31 December, 2024	Trademarks	Patents and licenses	Computer software	Cost of completed develop- ment work	Other intangible assets	Intangible assets being developed	Advance payments for intangible assets	Total intangible assets
Net carrying amount as at 01 January 2024	86.7	5.0	13.5	16.8	0.2	35.3	0.6	158.1
Increases (acquisition, manufacture)	—	0.4	3.2	22.4	—	—	—	26.0
Decreases (sales, liquidation, adoption as intangible assets) (–)	—	(0.2)	(0.4)	(0.1)	—	(14.5)	(0.4)	(15.6)
Depreciation in accordance with the depreciation plan (–)	—	(1.3)	(2.6)	(2.8)	(0.1)	—	—	(6.8)
Exchange net gain (loss) (+/-)	1.2	—	—	—	—	—	(0.1)	1.1
Sale of Stadion Poznań Sp. z o.o.	—	—	—	—	(0.1)	—	—	(0.1)
Net carrying amount as at 31 December 2024	87.9	3.9	13.7	36.3	—	20.8	0.1	162.7



17. Assets due to the right of use and leasing liabilities.

	Right of use							Liabilities from leasing agreements
	Land	Immovable property	Machinery and equipment	Means of transport	Trademark	Other	Total	
Net carrying amount as at 01 January 2025	6.5	24.8	20.3	8.5	16.0	0.1	76.2	64.7
Conclusion of new agreements	0.1	1.1	4.7	3.0	—	—	8.9	8.9
Changes and modifications	—	—	—	(0.4)	—	—	(0.4)	(0.4)
Depreciation	(0.2)	(6.4)	(8.5)	(4.0)	(1.2)	—	(20.3)	—
Lease payments	—	—	—	—	—	—	—	(22.2)
Accrued interest	—	—	—	—	—	—	—	3.9
Currency translation differences	—	—	—	(0.1)	—	(0.1)	(0.2)	0.1
Net carrying amount as at 30 September 2025	6.4	19.5	16.5	7.0	14.8	—	64.2	55.0

	Right of use							Liabilities from leasing agreements
	Land	Immovable property	Machinery and equipment	Means of transport	Trademark	Other	Total	
Net carrying amount as at 01 January 2024	6.5	12.7	22.1	9.1	17.7	2.1	70.2	58.1
Conclusion of new agreements	0.1	5.4	8.5	3.3	—	—	17.3	17.2
Changes and modifications	—	(1.2)	—	0.1	—	—	(1.1)	(0.9)
Depreciation	(0.1)	(4.0)	(9.1)	(4.0)	(1.3)	(0.5)	(19.0)	—
Lease payments	—	—	—	—	—	—	—	(22.7)
Accrued interest	—	—	—	—	—	—	—	4.1
Currency translation differences	—	(0.4)	0.1	(0.1)	—	—	(0.4)	(0.5)
Net carrying amount as at 30 September 2024	6.5	12.5	21.6	8.4	16.4	1.6	67.0	55.3

	Right of use						Total	Liabilities from leasing agreements
	Land	Immovable property	Machinery and equipment	Means of transport	Trademark	Other		
Net carrying amount as at 01 January 2024	6.5	12.7	22.1	9.1	17.7	2.1	70.2	58.1
Conclusion of new agreements	0.1	22.9	10.5	5.7	—	—	39.2	39.2
Changes and modifications	—	(0.2)	—	(0.3)	—	—	(0.5)	(0.2)
Depreciation	(0.1)	(6.5)	(12.2)	(5.9)	(1.7)	(0.6)	(27.0)	—
Payment of lease	—	—	—	—	—	—	—	(31.9)
Accrued interest	—	—	—	—	—	—	—	5.4
Currency translation differences	—	(0.3)	(0.1)	(0.1)	—	0.1	(0.4)	(0.4)
Sale of Stadion Poznań Sp. z o.o.	—	(3.8)	—	—	—	(1.5)	(5.3)	(5.5)
Net carrying amount as at 31 December 2024	6.5	24.8	20.3	8.5	16.0	0.1	76.2	64.7



18. Goodwill

The table below presents the carrying amount of goodwill arising from the acquisition of subsidiaries.

	30 September 2025	30 September 2024	31 December, 2024
Gram Domestic A/S	7.7	7.7	7.7
Amica International GmbH	11.1	10.2	11.1
THE CDA Group Ltd.	17.6	18.4	18.5
Amica Handel i Marketing Sp. z o.o.	0.1	0.1	0.1
Marcelin Management Sp. z o.o. ^[1]	—	4.2	—
Total goodwill	36.5	40.6	37.4

[1] The goodwill was created in 2013 upon the acquisition of Marcelin Management Sp. z o.o. by Amica S.A.
With the sale of Stadion Poznań Sp. z o.o., this value was removed from the balance sheet.

19. Assets classified as designated for sale

As at 30 September, 2025, the Management Board of the Parent Company decided to classify real estate and land in Gorzów Wielkopolski as assets held for sale. The analysis of the criteria set out in paragraphs 7-9 of IFRS 5 made it necessary to change the presentation.

The value of non-current assets classified as held for sale as at 30 September, 2025 was 10.2 million zł.

20. Inventory

	30 September 2025	30 September 2024	31 December, 2024
Materials:			
At the purchase price	68.3	72.8	66.8
According to recoverable net value	66.5	70.6	64.5
Work in progress (at the cost of manufacture)	9.4	9.4	9.4
Finished goods:			
By production costs	75.2	91.0	80.5
According to recoverable net value	73.6	86.8	76.4
Goods:			
At the purchase price	383.9	426.2	392.2
According to recoverable net value	374.4	417.1	382.4
Spare parts	15.9	15.8	16.4
Total value of inventories	539.8	599.7	549.1

As at 30 September, 2025, the Group had inventory revaluation write-downs to recoverable net value of **12.9 million zł** (**15.5 million zł** as at 30 September 2024, and **16.2 million zł** as at 31 December 2024). Revaluation of inventory was related to materials, finished products and goods and resulted from the policy of creating impairment losses on inventory, based on turnover ratios.

In the first 9 months of 2025, the amount of **3.3 million zł** was recognised in the result as revenue (in the period of 9 months of 2024 **4.3 million zł** as revenue, and **3.6 million zł** was recognised as revenue in 2024), due to a change in the inventory write-down.



21. Receivables from deliveries and services and other receivables.

	30 September 2025	30 September 2024	31 December, 2024
Receivables from provision of deliveries and services	332.1	396.1	276.8
Guarantee fund for receivables factoring	68.4	63.8	69.2
Other receivables from third parties ^[1]	10.9	10.4	19.4
Total receivables (net)	411.4	470.3	365.4
Allowance for uncollectible accounts	13.4	14.0	14.3
Gross receivables	424.8	484.3	379.7

[1] Including 8.6 million zł of receivables related to the sale of the subsidiary Nowe Centrum Sp. z o.o. (9.1 million zł as at 30 September, 2024, 8.8 million zł as at 31 December, 2024) and 9 million zł related to the sale of Stadion Poznań Sp. z o.o. as at 31 December, 2024.

Terms of transactions with related parties are set out in the Note 26.

Trade receivables do not bear interest and usually have a 50-day payment period.

In order to improve cash flow from operating activities, the Group used factoring without recourse during the financial year. In the case of non-recourse factoring, all significant risks regarding receivables are transferred to the financing party. As at the balance sheet date, the Group removed from the balance sheet receivables paid to the factor in the amount of **279.0 million zł** (as at 30 September, 2024 – **226.9 million zł**, as at 31 December, 2024 – **288.5 million zł**), other receivables in respect of amounts to be paid by the factor in relation to the sold receivables amounted to **68.4 million zł** as at the reporting date (**63.8 million zł** as at 30 September, 2024, and **69.2 million zł** as at 31 December, 2024). The costs related to receivables factoring amounted to **15.0 million zł** (**15.1 million zł** as at 30 September, 2024 and **22.7 million zł** in 2024).

The Group operates a policy to sell only to verified customers. As a result, the management believes there is no additional credit risk beyond the level specified by the allowance for uncollectible trade receivables of the Group.

22. Credits, loans and other debt instruments,

	30 September 2025	30 September 2024	31 December, 2024
Short-term	206.2	187.0	140.9
Liabilities from leasing agreements	19.4	22.5	23.2
Credits and loans	160.8	148.0	102.3
Bonds	26.0	16.5	15.4
Long-term	57.8	82.0	83.2
Liabilities from leasing agreements	35.6	32.8	41.5
Credits and loans	4.7	6.7	6.7
Bonds	17.5	42.5	35.0

The Group uses financial instruments based on variable interest rates, which are subject to the reform of benchmarks. As a result of the reform, the publication of the WIBOR indicator will end in 2025. This indicator will be replaced by the new POLSTR indicator, calculated as the average interest rate on overnight deposit transactions of financial entities.

As at 30 September, 2024, the Group estimated that the WIBOR reform will not have a significant impact on the Group's financial statements.

For each reporting period, including as at 30 September, 2025 and until the publication of these condensed consolidated financial statements, the values of the financial covenants complied with the provisions of the agreements.

In the current reporting period, the Group repaid the principal and interest on the dates specified in the agreements. There was no breach of the terms of the agreements and the Group did not renegotiate the terms of any of the agreements relating to liabilities under credits, loans and debt instruments.

23. Provisions

Non-current provisions	For the period from 1 January to 30 September, 2025			
	Provisions for warranty repairs	Provisions for salaries and annual leave	Provisions for retirement and disability benefits	Other Provisions
Opening balance	11.3	—	4.4	0.3
Increase in provisions	0.4	—	—	—
dissolution of provisions	(0.1)	—	—	—
Use of provisions	—	—	—	—
Other changes	(0.1)	—	—	—
Closing balance	11.5	—	4.4	0.3

Current provisions	For the period from 1 January to 30 September, 2025			
	Provisions for warranty repairs	Provisions for salaries and annual leave	Provisions for retirement and disability benefits	Other Provisions
Opening balance	37.3	15.3	0.6	2.4
Increase in provisions	5.3	9.5	1.4	2.8
dissolution of provisions	(0.4)	(4.0)	—	—
Use of provisions	(5.1)	(8.7)	(1.5)	(3.2)
Other changes	(0.1)	(0.4)	0.1	—
Closing balance	37.0	11.7	0.6	2.0



Non-current provisions

For the period from 1 January to 30 September, 2024

	Provisions for warranty repairs	Provisions for salaries and annual leave	Provisions for retirement and disability benefits	Other Provisions
Opening balance	12.0	—	4.3	0.3
Increase in provisions	—	—	—	—
dissolution of provisions	—	—	—	—
Use of provisions	(0.1)	—	—	—
Other changes	(0.2)	—	—	—
Closing balance	11.7	—	4.3	0.3

Current provisions

For the period from 1 January to 30 September, 2024

	Provisions for warranty repairs	Provisions for salaries and annual leave	Provisions for retirement and disability benefits	Other Provisions
Opening balance	42.6	18.6	0.6	3.6
Increase in provisions	9.5	17.7	1.9	2.9
dissolution of provisions	(2.3)	(2.9)	—	—
Use of provisions	(8.2)	(16.5)	(2.0)	(3.9)
Other changes	—	(0.8)	—	0.1
Closing balance	41.6	16.1	0.5	2.7



Non-current provisions

For the period from 1 January to 31 December, 2024

	Provisions for warranty repairs	Provisions for salaries and annual leave	Provisions for retirement and disability benefits	Other Provisions
Opening balance	12.0	—	4.3	0.3
Increase in provisions	0.2	—	0.1	—
dissolution of provisions	(0.6)	—	—	—
Use of provisions	(0.3)	—	—	—
Other changes	—	—	—	—
Closing balance	11.3	—	4.4	0.3

Current provisions

For the period from 1 January to 31 December, 2024

	Provisions for warranty repairs	Provisions for salaries and annual leave	Provisions for retirement and disability benefits	Other Provisions
Opening balance	42.6	18.6	0.6	3.6
Increase in provisions	21.6	20.3	2.7	2.0
dissolution of provisions	(4.2)	(2.4)	—	(0.6)
Use of provisions	(22.5)	(20.7)	(2.7)	(2.6)
Other changes	(0.2)	(0.5)	—	—
Closing balance	37.3	15.3	0.6	2.4



24. Liabilities from deliveries and services and other liabilities.

	30 September 2025	30 September 2024	31 December, 2024
Liabilities from deliveries and services			
Towards subsidiaries and affiliates	—	0.1	0.1
To other entities, including:	453.9	537.8	473.9
<i>Bonuses for customers</i>	77.3	97.8	58.5
	453.9	537.9	474.0
Other liabilities			
Liabilities due to employees from the remuneration	15.5	15.8	12.9
Liabilities from taxes, customs duties and social security	48.6	42.1	37.2
Other liabilities	0.6	1.6	0.5
	64.7	59.5	50.6
Total liabilities	518.6	597.4	524.6

Terms and conditions of the above financial liabilities:

- Trade liabilities are non-interest-bearing and are generally settled within 60 to 90 days;
- other liabilities are non-interest bearing liabilities, with an average one-month payment period.

25. Contingent liabilities

In the reporting period ended on 30 September, 2025, a customs and tax audit for 2019 was carried out at the subsidiary Amica Handel i Marketing Sp. z o.o. The audit ended on 27 August, 2025. Amica Handel i Marketing Sp. z o.o. will comply with the audit findings and raises no objection to the inspectors' conclusions. Due to their immateriality, the audit results were not included in the report for the third quarter of 2025.

Lawsuits

As at the balance sheet date, there were no significant proceedings concerning the liabilities or receivables of the Parent Company or its subsidiary.

26. Information on related parties

Control over the Amica Capital Group is exercised by Holding Wronki Sp. z o.o., which holds 34.93% of Amica S.A. shares. The remaining shares are held by numerous shareholders, including employees. Shareholders holding more than 5% of shares in Amica S.A. are listed in the Note 29.

The Group employs a procedure designed to verify the related parties among the members of the Management Board, the Supervisory Board and the key personnel. The verification process allowed to identify the parties presented below:

The Group identifies capital and personal ties. Personal connections arise either when a relationship is established through key management personnel or when it's established through entities controlled by the owners of the Parent Company. Capital connections exist for subsidiaries and parent entities. All consolidated subsidiaries have prepared the financial statements as at 30 September 2025.

Entities affiliated with the Group include:

- Consolidated subsidiaries satisfying the definition of control in accordance with IFRS 10, listed in Note 4
- Other related parties: KKS Lech Poznań, Amicis Foundation
- Key personnel of the Group (executives) and the Supervisory Board
- Parent companies: Holding Wronki Sp. z o.o., Invesco Sp. z o.o.



The tables below present the total amounts of transactions concluded with related entities:

Name of the related party	Revenues from core business		Cost of core business	
	30 September 2025	30 September 2024	30 September 2025	31 December, 2024
Holding Wronki Sp. z o.o.	0.1	—	—	0.4
KKS LECH Poznań S.A.	0.3	8.6	0.1	1.4
Fundacja Amicis (Amicis Foundation)	0.1	0.1	—	—
Total	0.5	8.7	0.1	1.8

Name of the related party	Trade receivables			Trade liabilities		
	30 September 2025	30 September 2024	31 December, 2024	30 September 2025	30 September 2024	31 December, 2024
KKS LECH Poznań S.A.	—	1.2	—	—	0.1	0.1
Total	—	1.2	—	—	0.1	0.1



27. Salaries of the Group's Senior Management

	For the period of 9 months ended 30 September, 2025	For the period of 9 months ended 30 September, 2024
The Management Board of the parent company acting as at the balance sheet date		
Short-term benefits for performing their roles	3.9	5.1
Post-employment benefits	0.2	1.2
Total	4.1	6.3
Supervisory Board of the Parent Company		
Short-term benefits for performing their roles	1.5	1.5
Total	1.5	1.5

28. Derivatives

Under the hedging policy, derivatives are designated by the Group as cash flow and fair value hedges in accordance with the requirements of IFRS 9. Other derivatives are treated as instruments held for trading (trading derivatives).

Derivatives as part of hedge accounting	30 September 2025	30 September 2024	31 December 2024
Long-term financial assets	1.2	1.1	0.6
Short-term financial assets	3.3	8.5	8.0
Long-term financial liabilities	2.2	—	—
Short-term financial liabilities	39.1	11.0	1.2

As at the balance sheet date, the Group does not have any derivative instruments other than hedge accounting.

Valuation of financial instruments in capital and in profit or loss for the period of 9 months ended 30 September 2025 and in comparative periods.

30 September 2025	Balance sheet valuation of the instrument recog- nised in equity	Deferred tax recognized in equity	Balance sheet valuation of the instrument recognised in equity, net of deferred tax	Instrument valuation recognized in profit or loss
Forward contract in EUR	1.3	(0.3)	1.0	1.8
Forward contract in CNY	(21.5)	4.6	(16.8)	(11.4)
Forward contract in USD	(7.0)	1.4	(5.6)	(1.3)
Forward contract in GBP	0.4	(0.1)	0.3	0.9
Forward contract in CZK	(0.1)	—	(0.1)	0.1
Cross-Currency Interest Rate Swap Contract ^[1]	19.4	(3.7)	15.7	—
	(7.5)	1.9	(5.5)	(9.9)

30 September 2024	Balance sheet valuation of the instrument recog- nised in equity	Deferred tax recognized in equity	Balance sheet valuation of the instrument recognised in equity, net of deferred tax	Instrument valuation recognized in profit or loss
Forward contract in EUR	5.5	(1.0)	4.5	2.7
Forward contract in CNY	(3.2)	0.6	(2.6)	(3.5)
Forward contract in USD	(3.8)	0.6	(3.1)	(0.3)
Forward contract in GBP	0.1	—	0.1	0.2
Forward contract in CZK	0.5	(0.1)	0.4	0.2
IRS Contract	0.2	—	0.2	—
Cross-Currency Interest Rate Swap Contract ^[1]	19.4	(3.7)	15.7	—
	18.7	(3.6)	15.2	(0.7)

31 December 2024	Balance sheet valuation of the instrument recog- nised in equity	Deferred tax recognized in equity	Balance sheet valuation of the instrument recognised in equity, net of deferred tax	Instrument valuation recognized in profit or loss
Forward contract in EUR	1.0	(0.2)	0.8	1.2
Forward contract in CNY	1.3	(0.3)	1.0	0.5
Forward contract in USD	2.0	(0.4)	1.6	0.5
Forward contract in CZK	0.7	(0.1)	0.6	0.3
Cross-Currency Interest Rate Swap Contract ^[1]	19.4	(3.7)	15.7	—
	24.4	(4.7)	19.7	2.5

[1] The Group used a Cross-Currency Interest Rate Swap contract to hedge the net asset value of THE CDA GROUP Limited. In 2022, this instrument was settled. As at the balance sheet date, the effect of the settlement is accumulated in the Group's equity.

Fair value of financial instruments

Fair value is defined as the amount at which an asset could be exchanged under market conditions, and the obligation fulfilled, between knowledgeable, interested and unrelated parties. For the financial instruments for which there is an active market, their fair value is determined based on the parameters from the active market (sale and purchase prices). For financial instruments for which there is no active market, the fair value is determined using the valuation techniques that make maximum use of market inputs and variables from active markets (exchange rates, interest rates, etc).

The technique used to value forward currency transactions involves the present value of future cash flows based on forward currency exchange rates at the balance sheet date.

Fair value hierarchy of Financial Instruments.

Classes of financial instruments	30 September 2025	30 September 2024	31 December, 2024
	level 2	level 2	level 2
Financial assets valued at amortised cost:			
Loans granted	—	2.6	—
Receivables from clients	411.4	470.3	365.4
Other financial assets	23.7	0.4	22.1
Cash and cash equivalents	129.2	106.3	127.8
Financial liabilities valued at amortised cost:			
Credits, loans and other debt instruments,	209.0	213.7	159.4
Liabilities from deliveries and services and other liabilities.	518.6	597.4	524.6
Liabilities from leasing agreements	55.0	55.3	64.7
Liabilities due to debt factoring	6.9	7.9	9.2
Financial instruments measured at fair value through other comprehensive income:			
Financial derivatives, including:			
Assets	4.5	9.6	8.6
Liabilities	41.3	11.0	1.2

29. Other information

29.1. Shareholdings

Shareholders holding directly or indirectly at least 5% of the total number of voting rights at the General Meeting of Amica S.A.

30 September 2025	Number of shares	Share in capital [%]	Number of votes	Share in the total number of votes [%]	Nominal value of shares
Holding Wronki Sp. z o.o.	2,715,771	34.9%	5,431,542	51.8%	5.4
NATIONALE-NEDERLANDEN Open Pension Fund ^{[1][2]}	555,952	7.1%	555,952	5.3%	1.1
Allianz Open Pension Fund ^{[1][3]}	710,434	9.1%	710,434	6.8%	1.4
Other shareholders ^[4]	3,793,116	48.7%	3,794,423	36.1%	7.7
Total	7,775,273	100.0%	10,492,351	100.0%	15.6

[1] Data indicated based on the content of the notifications received by the Company from its Shareholders, and drawn up under Article 69 of the Public Offering Act of 29 July, 2005.

[2] The Management Board of Amica S.A. indicates that at the Ordinary General Meeting of the Company, which was held on 11 June, 2025, the number of votes by Nationale-Nederlanden Otworthy Fundusz Emerytalny due to registered shares was 744,846, which was 744,846 votes constituting 9.98% share in the number of votes at this Ordinary General Meeting and 7.09% of the share in the total number of votes.

[3] The Management Board of "Amica S.A." indicates that at the Ordinary General Meeting of the Company, which was held on 11 June, 2025, the number of votes by Allianz Polska Open Pension Fund due to registered shares was 710,434, which was 710,434 votes constituting 9.52% share in the number of votes at this Ordinary General Meeting and 6.77% of the share in the total number of votes.

[4] Under the Own Shares Buyback scheme, the Company acquired 250,000 ordinary bearer shares of Amica S.A. marked with the ISIN PLAMICA00010 code (see: Current Report No. 35/2018 of 16 October, 2018); the pool of shares granted to the eligible persons as part of the Incentive Scheme settlement for the period 2019-2023 amounted to a total of 146,171 shares.

Shares held by members of the Management Board of Amica SA

	Number of shares as of 30 September, 2025	Purchase (sale) of shares (in pcs.)	Number of shares as at 31 December, 2024
Michał Rakowski	22 212	—	22 212
Robert Stobiński	19 607	—	19 607

The shares listed in the table above are owned by persons remaining in the statutory community property regime.

The table below presents the list of Management Board members who were awarded shares under the Company's Incentive Scheme for 2019-2026.

	Number of shares granted for the 2019 financial year (units)	Number of shares granted for the 2020 financial year (units)	Number of shares granted for the 2021 financial year (units)
Michał Rakowski	4,772	9,222	7,218
Robert Stobiński	2,117	9,222	7,218

There is a lock-up for selling and disposing of shares under the Own Shares Scheme within 2 (two) years from the date of purchase of Own Shares (lock-up), i.e. until the beginning of July 2024.

Shares held by the Members of the Supervisory Board of Amica S.A.

	Number of shares as of 30 September, 2025	Purchase (sale) of shares (in pcs.)	Number of shares as at 31 December, 2024
Mr Tomasz Rynarzewski	400	—	400

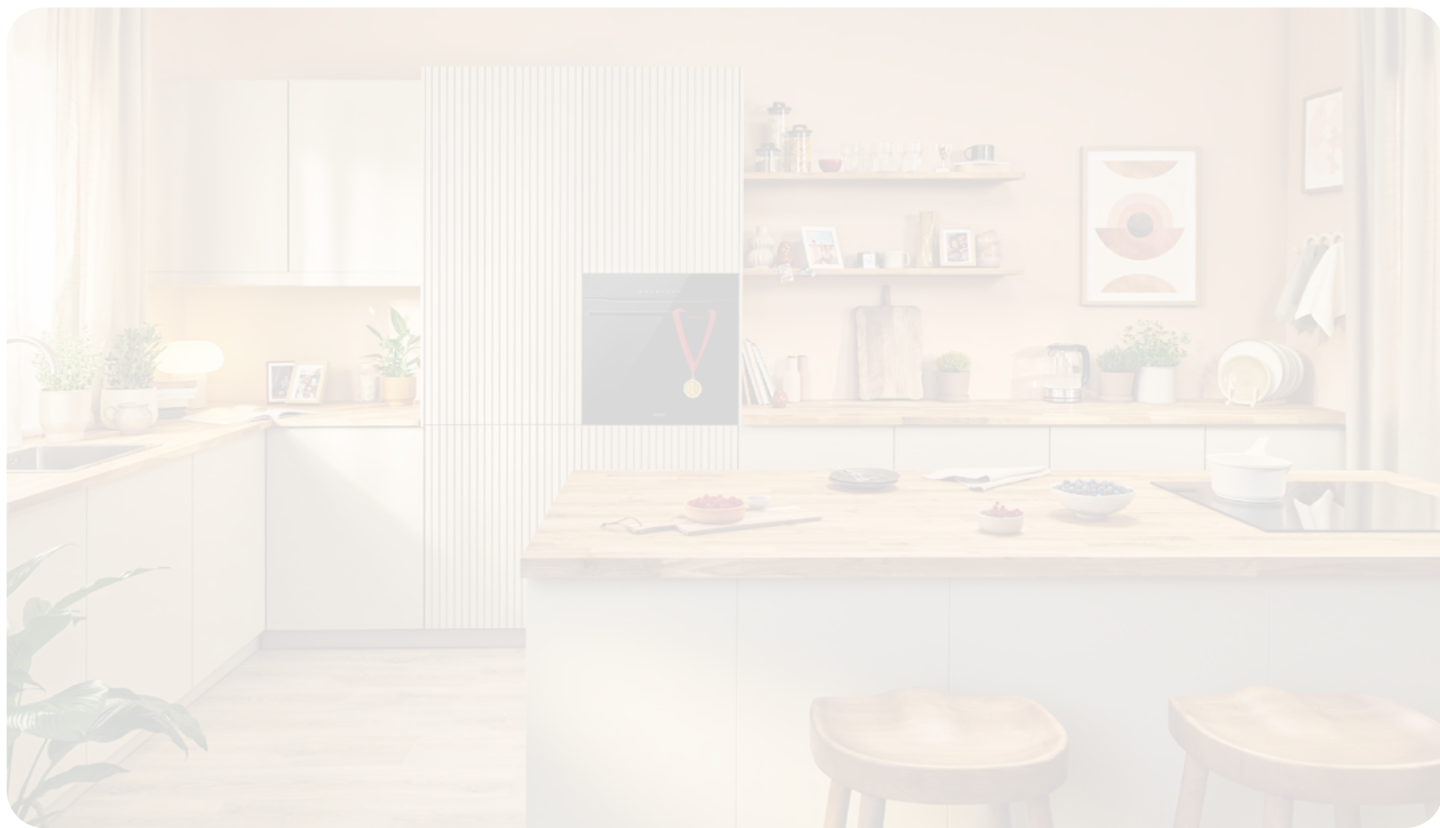
30. Events after the balance date

There were no significant events after the balance date.

31. The impact of the geopolitical situation in Ukraine on the Capital Group

The business activities of Amica Group are and may be affected by the military operations ongoing in the territory of Ukraine since 24 February 2022. This creates a new, dynamically changing and unpredictable situation in the business environment for business entities. Due to the dynamic situation, the Management Board of the Group cannot predict a further scenario or how the situation will develop. The Management Board of the Parent Company believes it's difficult to precisely estimate the impact of the political and economic situation in Ukraine on the Group's future financial position and results, as of the date these interim condensed consolidated financial statements were published. The Amica Group's Management Board maintains ongoing analysis of available information and undertakes initiatives aimed at mitigating the impact of the current situation on its operations. Accordingly, the potential for circumstances to significantly impact the financial and economic situation in future reporting periods cannot be dismissed. The Amica Group conducts ongoing risk assessments related to the operational activities of its subsidiaries, Hansa OOO and Hansa Ukraina OOO. At present, Management does not foresee any significant risk of a negative impact. Having conducted a risk analysis up to the publication date of these interim consolidated financial statements, the Management Board concludes that the Companies' ability to continue as a going concern for a period of not less than 12 months from now, specifically until 30 September, 2026, is not under threat.





Amica
for living

Amica Spółka Akcyjna

**Condensed separate financial statements
for the period of 9 months ended on 30 September, 2025**

Selected separate financial data

		million PLN		million EUR	
		For the period of 9 months ended 30 September, 2025	For the period of 9 months ended 30 September, 2024	For the period of 9 months ended 30 September, 2025	For the period of 9 months ended 30 September, 2024
1	Revenue from agreements with customers	996.3	1,046.2	234.9	242.9
2	Profit (loss) from operations	5.5	(17.7)	1.3	(4.1)
3	Profit (loss) before tax	7.0	(10.2)	1.7	(2.4)
4	Net profit (loss) attributable to company shareholders	6.3	(8.2)	1.5	(1.9)
5	Net cash flows from operating activities	3.8	16.5	0.9	3.8
6	Net cash flows from investment activities	(9.0)	0.3	(2.1)	(0.1)
7	Net cash flows from financial activities	5.0	(12.2)	1.2	(2.8)
8	Total net cash flows	(0.2)	4.6	–	1.1
9	Profit per ordinary share	0.82	(1.07)	0.20	(0.25)

		million PLN		million EUR	
		30 September 2025	30 September 2024	30 September 2025	30 September 2024
1	Total assets	1,543.3	1,574.2	361.5	367.9
2	Long term liabilities	74.9	103.4	17.5	24.2
3	Current liabilities	447.7	436.6	104.9	102.0
4	Equity capital allocated to shareholders	1,020.7	1,034.2	239.1	241.7
5	Share capital	15.6	15.6	3.7	3.6
6	Number of shares	7,775,273	7,775,273	7,775,273	7,775,273
7	Number of own shares for disposal	103,829	103,829	103,829	103,829
8	Book value per share (in PLN / EUR)	129.14	130.90	30.25	30.59
9	Declared dividend per share [PLN/EUR] ^[1]	2.00	2.50	0.47	0.58

[1] On 11 June, 2025, the Annual General Meeting of Shareholders approved a resolution regarding the dividend allocation, following review and adoption of the Supervisory Board's position on the Amica S.A. Management Board's proposal. The resolution allocates 15.3 million zł for dividend payments, consisting of 5.3 million zł from the 2024 profit and 10.0 million zł from the supplementary capital created from profits of prior years. This results in a dividend payment of 2.00 zł per share. The dividend was paid on 27 June, 2025

Financial data was converted to the euro according to the following currency exchange rates:	30 September 2025	30 September 2024
currency exchange rates for the statement of comprehensive income and cash flow	4.2408	4.3063
Currency exchange rates for the items of statement of financial position	4.2692	4.2791

Condensed separate statement of comprehensive income for the period of 9 months ended 30 September, 2025

	For the period of 9 months ended 30 September, 2025	For the period of 9 months ended 30 September, 2024	For the period of 3 months ended 30 September, 2025	For the period of 3 months ended 30 September, 2024
Revenue from sale of goods and products	985.9	1,035.8	343.0	362.1
Revenue from sale of services	10.4	10.4	2.7	2.9
Revenue from agreements with customers	996.3	1,046.2	345.7	365.0
Own sales costs	813.2	851.7	283.4	299.9
Gross profit on sales	183.1	194.5	62.3	65.1
Other operating revenue	5.8	7.4	2.0	3.5
Cost of sales	71.9	78.8	23.8	25.2
General administrative expenses	95.1	108.3	33.3	38.3
Other operating costs	16.4	32.5	1.5	3.0
Profit (loss) from operations	5.5	(17.7)	5.7	2.1
Financial revenue	19.7	21.6	1.8	1.3
Financial costs	18.2	14.1	7.0	7.2
Gross profit/(loss)	7.0	(10.2)	0.5	(3.8)
Income tax	0.7	(2.0)	0.6	(5.8)
Net profit (loss)	6.3	(8.2)	(0.1)	(5.6)
Other net comprehensive income				
Items to be reclassified to the profit / (loss) in subsequent reporting periods:	(17.8)	(6.0)	5.3	(6.9)
Cash flow hedging	(22.0)	(7.4)	6.5	(8.5)
Income tax associated with other total revenues	4.2	1.4	(1.2)	1.6
Total other net comprehensive income	(17.8)	(6.0)	5.3	(6.9)
Total comprehensive income	(11.5)	(14.2)	5.2	(12.5)
Profit per share:				
– basic from profit for the financial year	0.82	(1.07)	—	(0.73)
– diluted from the profit for the financial year	0.82	(1.07)	—	(0.73)

Condensed separate statement of financial position As at 30 September 2025

ASSETS	Note	30 September 2025	30 September 2024	31 December, 2024
Fixed assets		969.9	966.0	972.3
Property, plant and equipment	3.	427.3	430.4	434.3
Use Rights	4.	48.0	56.4	54.0
Intangible assets	5.	103.7	81.9	96.6
Investments in subsidiaries	2.	296.7	332.7	300.2
Derivative financial instruments		1.2	1.1	0.6
Other long-term financial assets	6.	50.0	32.3	51.9
Deferred income tax assets	7.	43.0	31.2	34.7
Current Assets		573.4	608.2	547.5
Inventory	8.	294.0	304.4	251.4
Receivables from deliveries and services and other receivables.	9.	258.6	263.6	261.9
Derivative financial instruments		3.1	8.4	4.8
Other short-term financial assets	6.	5.4	16.5	19.4
Other short-term non-financial assets		8.9	9.9	6.4
Cash and cash equivalents		3.4	5.4	3.6
TOTAL ASSETS		1,543.3	1,574.2	1,519.8



LIABILITIES	Note	30 September 2025	30 September 2024	31 December, 2024
Equity capital:		1,020.7	1,034.2	1,048.9
Stated capital		15.6	15.6	15.6
Other capital		983.7	1,011.7	1,012.9
Retained profits		21.4	6.9	20.4
Long term liabilities		74.9	103.4	94.4
Credits, loans and other debt instruments,	11.	22.7	44.8	39.0
Liabilities from leasing agreements	11.	26.2	30.8	29.8
Non-current provisions	10.	10.1	10.0	10.1
Derivative financial instruments		2.2	—	—
Long-term deferred charges and accruals		13.7	17.8	15.5
Current liabilities		447.7	436.6	376.5
Liabilities from deliveries and services and other liabilities.	12.	220.0	241.1	232.3
Liabilities due to debt factoring	11.	6.9	7.9	9.2
Credits, loans and other debt instruments,	11.	155.2	134.5	89.7
Liabilities from leasing agreements	11.	12.4	13.3	12.6
Derivative financial instruments		27.0	8.5	1.1
Liabilities from income tax	12.	1.4	3.4	4.7
Short-term deferred charges and accruals		2.7	1.5	3.0
Current provisions	10.	22.1	26.4	23.9
Total liabilities		522.6	540.0	470.9
TOTAL LIABILITIES		1,543.3	1,574.2	1,519.8



Condensed separate statement of cash flows for the period of 9 months ended 30 September, 2025

	For the period of 9 months ended 30 September, 2025	For the period of 9 months ended 30 September, 2024	For the period 12 months ended 31 December, 2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Gross profit	7.0	(10.2)	2.6
Adjustments by items:	(3.2)	26.7	72.2
Depreciation	36.2	34.8	46.6
Currency translation (profit)/loss	0.5	1.4	1.4
Write-downs on investments	12.0	25.0	46.4
Valuation of incentive scheme	(1.4)	1.0	0.7
Interest and profit sharing (dividend)	1.9	(1.7)	0.4
(Profit) on investing activities	—	—	(24.5)
Change in provisions	(1.8)	(0.7)	(3.2)
(Increase) / decrease in inventories	(42.6)	(49.1)	4.0
(Increase) / decrease in receivables	(5.7)	3.1 ^[1]	13.8
Increase/(decrease) in short-term liabilities	3.1	22.8	(3.0)
Change in prepayments and accruals	(4.6)	(4.0)	(1.6)
Cash flows related to hedging	(15.6)	1.8	8.0
Result on derivatives	22.8	(0.9)	(8.6)
Income tax paid	(7.3)	(7.5)	(9.0)
Other	(0.7)	0.7	0.6
Net cash flows from operating activities	3.8	16.5	74.6

[1] The balance sheet change in receivables differs from the change shown in cash flows due to the non-cash nature of the conversion of receivables into an increase in the share capital of Sideme S.A. and Electrodomesticos Iberia S.L. For details, see note 2 Investments in subsidiaries.

	For the period of 9 months ended 30 September, 2025	For the period of 9 months ended 30 September, 2024	For the period 12 months ended 31 December, 2024
CASH FLOWS FROM INVESTMENT ACTIVITIES			
Sale of shares	9.0	1.1	11.4
Purchase of fixed assets and intangible assets	(39.9)	(24.2)	(33.4)
Purchase of investments in subsidiaries, associates and joint ventures	(8.5)	—	(5.0)
Dividends received	10.1	18.0	21.9
Interest received	—	0.9	0.6
Repayment of loans granted	20.4	3.2	3.2
Loans granted	(0.1)	—	(2.8)
Grants received	—	1.3	1.3
Net cash from investing activities	(9.0)	0.3	(2.8)
CASH FLOWS FROM FINANCIAL ACTIVITIES			
Repayment of leasing liabilities (capital part)	(13.1)	(15.4)	(20.4)
Inflows from credits/loan taken	55.9	51.1	8.9
Repayment of loans/credits	—	(5.0)	(5.0)
Inflows from debt factoring	35.1	44.8	61.0
Outflows from debt factoring	(37.5)	(50.1)	(64.9)
Redemption of debt securities	(7.5)	(7.5)	(15.0)
Dividends paid out	(15.3)	(19.2)	(19.2)
Interest paid	(12.6)	(11.2)	(15.2)
Other	—	0.3	0.5
Net cash from financial activities	5.0	(12.2)	(69.3)
Net increase / (decrease) in cash and cash equivalents	(0.2)	4.6	2.5
Balance sheet change in cash, including:	(0.2)	4.3	2.5
Net exchange rate differences	—	0.3	—
Opening balance of cash	3.6	1.1	1.1
Closing balance of cash	3.4	5.4	3.6
including of limited disposability	0.1	0.4	0.1

Condensed separate statement of changes in equity for the period of 9 months ended 30 September, 2025

	Stated capital	Supplementary capital	Own shares	Other reserve capitals, including the incentive scheme	Capital from the revaluation of the incentive scheme	Revaluation of hedging instruments capital	Retained profits	Total equity capital
As at 1 January, 2025	15.6	991.3	(12.4)	30.0	2.0	2.0	20.4	1,048.9
Net profit	—	—	—	—	—	—	6.3	6.3
Other net comprehensive income	—	—	—	—	—	(17.8)	—	(17.8)
Total income	—	—	—	—	—	(17.8)	6.3	(11.5)
Dividends ^[1]	—	(10.0)	—	—	—	—	(5.3)	(15.3)
Valuation of incentive scheme	—	—	—	—	(1.4)	—	—	(1.4)
As at 30 September, 2025	15.6	981.3	(12.4)	30.0	0.6	(15.8)	21.4	1,020.7

[1] On 11 June, 2025, the Annual General Meeting of Shareholders approved a resolution regarding the dividend allocation, following review and adoption of the Supervisory Board's position on the Amica S.A. Management Board's proposal. The resolution allocates 15.3 million zł for dividend payments, consisting of 5.3 million zł from the 2024 profit and 10.0 million zł from the supplementary capital created from profits of prior years. This results in a dividend payment of 2.00 zł per share. The dividend was paid on 27 June, 2025



	Stated capital	Supplementary capital	Own shares	Other reserve capitals, including the incentive scheme	Capital from the revaluation of the incentive scheme	Revaluation of hedging instruments capital	Retained profits	Total equity capital
As at 1 January, 2024	15.6	1,029.3	(12.4)	30.0	1.3	6.4	0.5	1,070.7
Net profit	—	—	—	—	—	—	(8.2)	(8.2)
Other net comprehensive income	—	—	—	—	—	(6.0)	—	(6.0)
Total income	—	—	—	—	—	(6.0)	(8.2)	(14.2)
Dividends	—	(19.2)	—	—	—	—	—	(19.2)
Coverage of net loss for 2023	—	(18.8)	—	—	—	—	18.8	—
Valuation of incentive scheme	—	—	—	—	1.0	—	—	1.0
Other changes	—	0.1	—	—	—	—	(4.2)	(4.1)
As at 30 September, 2024	15.6	991.4	(12.4)	30.0	2.3	0.4	6.9	1,034.2

	Stated capital	Supplementary capital	Own shares	Other reserve capitals, including the incentive scheme	Capital from the revaluation of the incentive scheme	Revaluation of hedging instruments capital	Retained profits	Total equity capital
As at 1 January, 2024	15.6	1,029.3	(12.4)	30.0	1.3	6.4	0.5	1,070.7
Net loss	—	—	—	—	—	—	5.3	5.3
Other net comprehensive income	—	—	—	—	—	(4.4)	—	(4.4)
Total income	—	—	—	—	—	(4.4)	5.3	0.9
Dividends	—	(19.2)	—	—	—	—	—	(19.2)
Coverage of net loss for 2023	—	(18.8)	—	—	—	—	18.8	—
Valuation of incentive scheme	—	—	—	—	0.7	—	—	0.7
Other changes	—	—	—	—	—	—	(4.2)	(4.2)
As at 31 December, 2024	15.6	991.3	(12.4)	30.0	2.0	2.0	20.4	1,048.9

1. Impairment of assets

Impairment loss test

As at 30 September 2025, the The Management Board of Amica SA assessed whether the value of investments in subsidiaries, presented in the balance sheet, should be tested for impairment. After assessing the evidence indicating a potential impairment of assets, it was found necessary to conduct impairment tests for the value of shares in Hansa OOO, Electrodomesticos Iberia S.L., Sideme S.A., THE CDA Group Limited oraz Gram Domestic A/S.

After conducting the analysis, the Management Board sees no indication that an additional write-down would be necessary.

	Electrodomesticos Iberia S.L.		Hansa OOO		Sideme S.A.		THE CDA Group Limited		Gram Domestic A/S	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024	30 September 2025	31 December 2024	30 September 2025	31 December 2024	30 September 2025	31 December 2024 ^[1]
Impairment loss	no	yes	no	no	no	no	no	no	no	n/a
Book value provided for the test [million zł]	23.4	56.8	19.4	19.4	67.1	58.6	124.9	124.9	15	n/a
Discount rate (WACC)	9.00%	8.82%	21.77%	21.77%	7.48%	7.20%	8.78%	8.78%	6.59%	n/a
Growth rate after the forecast period	1%	1%	0%	0%	1%	1%	1%	1%	1%	n/a
Forecast period	5 years	5 years	5 years	5 years	5 years	5 years	5 years	5 years	5 years	n/a

[1] No impairment tests were performed for Gram Domestic A/S as at 31 December, 2024.

Sensitivity to changes in assumptions

As regards the above-mentioned estimate of value in use of assets, management believes that no reasonably possible change in any of the above key assumptions would cause the carrying value of the unit to materially exceed its recoverable amount.

The table below presents an analysis of sensitivity to a change of the basic parameters used in the performed impairment tests for the above assets

	Electrodomesticos Iberia S.L.		Hansa OOO		Sideme S.A.		THE CDA Group Limited		Gram Domestic A/S	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024	30 September 2025	31 December 2024	30 September 2025	31 December 2024	30 September 2025	31 December 2024 ^[1]
Change in the discount rate by +1% / -1%	none/(3.4)	5.4/(7.0)	none	0.1/none	none	none	none	none	none	n/a
Change in the value of forecast EBITDA by +5% / -5%	(1.3)/none	(1.6)/1.6	n/a	n/a	none	none	none	none	none	n/a
Change in the value of the forecast dividend by +5%/-5%	n/a	n/a	none	none/0.2	n/a	n/a	n/a	n/a	n/a	n/a
Change in growth rate after the forecast period by +0.5%/-0.5%	(1.7)/none	(2.4)/2.1	n/a	none/n/a	none	none	none	none	none	n/a

[1] No sensitivity analysis was performed for Gram Domestic A/S as at 31 December, 2024.

[2] Positive values indicate an increase in the impairment loss, while negative values indicate a decrease in the impairment loss. None means no impact on the change in the impairment loss.

Key assumptions used to calculate the value in use

The calculation of recoverable amount for the aforesaid cash generating units is most sensitive to the following variables:

- Future projected cash flows – based on the dividend values that can be paid over a 5-year period,
- EBITDA – based on average budgeted values to be achieved over a 5-year period,
- Discount rates – Reflects management's assessment of the risks specific to each unit. This is an indicator used by the management to assess the effectiveness of operating (performance) and future investment proposals. Discount rates adopted for impairment tests take into account the effects of taxation,
- growth rate – based on published management estimates based on market data.

2. Investments in subsidiaries

The amount of investments in subsidiaries as at the balance sheet date and changes in these amounts in the audited period as well as comparative periods are presented below.

	30 September 2025	30 September 2024	31 December, 2024
Amica International GmbH	13.3	13.3	13.3
Amica Commerce S.R.O.	5.7	5.7	5.7
Gram Domestic A/S	14.2	14.2	14.2
Hansa OOO	19.4	19.4	19.4
Inteco Business Solutions Sp. z o.o.	1.9	1.9	1.9
Amica Handel I Marketing	0.2	0.2	0.2
Hansa Ukraina OOO	4.4	4.4	4.4
Electrodomesticos Iberia S.L.	23.4	56.8	35.4
Sideme S.A.	67.1	58.6	58.6
THE CDA Group Ltd.	124.9	124.9	124.9
Hansa Central Asia TOO	0.2	0.2	0.2
Nova Panorama Sp. z o.o.	17.0	17.0	17.0
Stadion Poznań sp. z o.o.	—	16.2	—
Hotel Olympic Sp. z o.o.	5.0	—	5.0
Amica Energia Sp. z o.o. ^[1]	—	—	—
Total	296.7	332.8	300.2

[1] The share of Amica S.A. in Amica Energia Sp. z o.o. amounts to 5,000 zł. Amica Energia Sp. z o.o. was entered into the National Court Register on 10 April, 2024. The Company's core business is the generation of electricity and the distribution of surplus energy to external customers.

	For the period from 1 January to 30 September, 2025	For the period from 1 January to 30 September, 2024	For the period from 1 January to 31 December, 2024
Amount at the beginning of the period	300.2	299.5	299.5
Sale of the company Stadion Poznań sp. z o.o.	—	—	(16.2)
Acquisition of shares in Hotel Olympic Sp. z o.o.	—	—	5.0
Acquisition of shares in Amica Energia Sp. z o.o. ^[1]	—	—	—
Increase in the share capital of Sideme S.A.	8.5	34.8	34.8
Increase in share capital Electrodomesticos Iberia S.L.	—	23.5	23.5
Write-down of the investment in THE CDA Group Ltd.	—	(25.0)	(25.0)
Write-down of the investment in Electrodomesticos Iberia S.L.	(12.0)	—	(21.4)
Value at the end of the period	296.7	332.8	300.2

[1] The share of Amica S.A. in Amica Energia Sp. z o.o. amounts to 5,000 zł. Amica Energia Sp. z o.o. was entered into the National Court Register on 10 April, 2024. The Company's core business is the generation of electricity and the distribution of surplus energy to external customers.



3. Property, plant and equipment

The table below presents a summary of the value of property, plant and equipment in the 9-month period ended 30 September, 2025 and in the comparative period.

As at 30 September, 2025	Land	Buildings and structures	Machinery and equipment	Means of transport	Other fixed assets	Property, plant and equipment in production	Advance payments for property, plant and equipment in production	Total fixed assets
Net carrying amount as at 01 January 2025	3.9	203.6	159.5	7.0	49.4	9.4	1.5	434.3
Increases (acquisition, manufacture)	—	0.8	9.2	0.2	4.1	—	1.5	15.8
Decreases (sale, liquidation) (-)	—	—	(0.9)	—	(2.2)	(5.7)	—	(8.8)
Depreciation	—	(4.4)	(8.0)	(0.6)	(4.1)	—	—	(17.1)
Depreciation write-offs for liquidated or sold assets.	—	—	0.9	—	2.2	—	—	3.1
Net carrying amount as at 30 September 2025	3.9	200.0	160.7	6.6	49.4	3.7	3.0	427.3



As at 30 September, 2024	Land	Buildings and structures	Machinery and equipment	Means of transport	Other fixed assets	Property, plant and equipment in production	Advance payments for property, plant and equipment in production	Total fixed assets
Net carrying amount as at 01 January 2024	3.9	202.6	159.8	7.6	49.7	5.6	3.3	432.5
Increases (acquisition, manufacture)	—	1.5	3.2	0.2	2.6	0.7	5.6	13.8
Decreases (sale, liquidation) (-)	—	—	(0.8)	—	(0.5)	—	—	(1.3)
Depreciation	—	(4.3)	(7.3)	(0.7)	(3.6)	—	—	(15.9)
Depreciation write-offs for liquidated or sold assets.	—	—	0.8	—	0.5	—	—	1.3
Net carrying amount as at 30 September 2024	3.9	199.8	155.7	7.1	48.7	6.3	8.9	430.4

As at 31 December, 2024	Land	Buildings and structures	Machinery and equipment	Means of transport	Other fixed assets	Property, plant and equipment in production	Advance payments for property, plant and equipment in production	Total fixed assets
Net carrying amount as at 01 January 2024	3.9	202.6	159.8	7.6	49.7	5.6	3.3	432.5
Increases (acquisition, manufacture)	—	6.7	9.5	0.3	4.6	—	—	21.1
Decreases (sale, liquidation) (-)	—	—	(0.9)	—	(0.7)	3.8	(1.8)	0.4
Depreciation	—	(5.7)	(9.8)	(0.9)	(4.9)	—	—	(21.3)
Depreciation write-offs for liquidated or sold assets.	—	—	0.9	—	0.7	—	—	1.6
Net carrying amount as at 31 December 2024	3.9	203.6	159.5	7.0	49.4	9.4	1.5	434.3

4. Assets due to the right of use and leasing liabilities.

The table below presents a summary of the value of the right-of-use asset and the lease liability for the 9 months ended September 30, 2025 and the comparative period.

	Right of use						Liabilities from leasing agreements
	Land	Immovable property	Machinery and equipment	Means of transport	Trademark	Total	
As at 1 January, 2025	6.5	9.7	19.6	2.2	16.0	54.0	42.4
Conclusion of new agreements	0.1	0.3	4.7	0.9	—	6.0	6.0
Changes and modifications	—	—	—	(0.2)	—	(0.2)	(0.2)
Depreciation	(0.2)	(1.1)	(8.2)	(1.1)	(1.2)	(11.8)	—
Lease payments	—	—	—	—	—	—	(12.9)
Accrued interest	—	—	—	—	—	—	3.3
As at 30 September, 2025	6.4	8.9	16.1	1.8	14.8	48.0	38.6

	Right of use						Liabilities from leasing agreements
	Land	Immovable property	Machinery and equipment	Means of transport	Trademark	Total	
As at 1 January, 2024	6.5	9.0	21.0	2.6	17.7	56.8	43.8
Conclusion of new agreements	0.1	2.4	8.5	1.3	—	12.3	12.3
Changes and modifications	—	(0.2)	—	—	—	(0.2)	—
Depreciation	(0.1)	(1.1)	(8.7)	(1.3)	(1.3)	(12.5)	—
Lease payments	—	—	—	—	—	—	(15.4)
Accrued interest	—	—	—	—	—	—	3.4
As at 30 September, 2024	6.5	10.1	20.8	2.6	16.4	56.4	44.1

	Right of use						Liabilities from leasing agreements
	Land	Immovable property	Machinery and equipment	Means of transport	Trademark	Total	
As at 1 January, 2024	6.5	9.0	21.0	2.6	17.7	56.8	43.8
Conclusion of new agreements	0.1	2.4	10.5	1.5	—	14.5	14.5
Changes and modifications	—	(0.2)	—	(0.3)	—	(0.5)	—
Depreciation	(0.1)	(1.5)	(11.9)	(1.6)	(1.7)	(16.8)	—
Lease payments	—	—	—	—	—	—	(20.4)
Accrued interest	—	—	—	—	—	—	4.5
As at 31 December, 2024	6.5	9.7	19.6	2.2	16.0	54.0	42.4

5. Intangible assets

The table below presents a summary of intangible assets in the 9 months ended 30 September, 2024 and in the comparative period.

As at 30 September, 2025	Goodwill	Trademarks, patents and licenses	Computer software	Cost of completed development work	Intangible assets being developed	Advance payments for intangible assets	Total intangible assets
Net carrying amount as at 01 January 2025	1.0	17.7	21.2	36.3	20.2	0.2	96.6
Increases (acquisition, manufacture)	—	—	6.6	0.1	7.5	0.2	14.4
Depreciation	—	(1.0)	(3.7)	(2.6)	—	—	(7.3)
Net carrying amount as at 30 September 2025	1.0	16.7	24.1	33.8	27.7	0.4	103.7

As at 30 September, 2024	Goodwill	Trademarks, patents and licenses	Computer software	Cost of completed development work	Intangible assets being developed	Advance payments for intangible assets	Total intangible assets
Net carrying amount as at 01 January 2024	5.2	6.8	22.8	16.9	34.7	0.6	87.0
Increases (acquisition, manufacture)	—	0.1	0.3	0.6	5.3	(0.4)	5.9
Decreases (sale, liquidation) (-)	(4.2)	—	(2.8)	(1.1)	—	—	(8.1)
Depreciation	—	(1.0)	(3.3)	(2.1)	—	—	(6.4)
Depreciation write-offs for liquidated or sold assets.	—	—	2.5	1.0	—	—	3.5
Net carrying amount as at 30 September 2024	1.0	5.9	19.5	15.3	40.0	0.2	81.9

As at 31 December, 2024	Goodwill	Trademarks, patents and licenses	Computer software	Cost of completed development work	Intangible assets being developed	Advance payments for intangible assets	Total intangible assets
Net carrying amount as at 01 January 2024	5.2	6.8	22.8	16.9	34.7	0.6	87.0
Increases (acquisition, manufacture)	—	12.3	3.2	22.3	—	—	37.8
Decreases (sale, liquidation) (-)	(4.2)	(0.1)	(3.1)	(5.4)	(14.5)	(0.4)	(27.7)
Depreciation	—	(1.4)	(4.4)	(2.8)	—	—	(8.6)
Depreciation write-offs for liquidated or sold assets.	—	0.1	2.7	5.3	—	—	8.1
Net carrying amount as at 31 December 2024	1.0	17.7	21.2	36.3	20.2	0.2	96.6

6. Financial assets

	30 September 2025	30 September 2024	31 December, 2024
Loans granted	26.8	45.7	48.2
Receivables from the payment of dividends	4.2	2.3	0.6
Financial sureties	1.1	0.7	0.8
Receivables related to the sale of Stadion Poznań Sp. z o.o.	23.3	—	21.7
Other financial assets	—	0.1	—
Total	55.4	48.8	71.3
– current	5.4	16.5	19.4
– long-term	50.0	32.3	51.9

7. Deferred income tax assets

As at 30 September, 2025, the Company did not record any significant changes in the amount of the income tax asset. The Company's greatest asset in terms of value is still an income tax asset related to operations in the Special Economic Zone.

As at 31 December, 2025, the parent company had a deferred income tax asset related to operations in the Special Economic Zone in the amount of **10.2 million zł**. During the 9 months of 2025, the Parent Company did not use the asset. The balance of the deferred asset arising from operations in the Special Economic Zone as at the end of 30 September, 2025 amounted to **10.2 million zł**.

8. Inventory

	30 September 2025	30 September 2024	31 December, 2024
Materials:			
At the purchase price / cost of manufacture	65.3	69.1	63.7
According to recoverable net value	63.5	66.9	61.4
Work in progress (at the cost of manufacture)	9.4	9.4	9.4
Finished goods:			
At the purchase price / cost of manufacture	50.2	53.1	45.9
According to recoverable net value	48.7	48.8	41.8
Goods:			
At the purchase price / cost of manufacture	166.1	173.7	133.3
According to recoverable net value	164.1	170.8	130.4
Spare parts	8.3	8.5	8.4
Total inventories	294.0	304.4	251.4

As at 30 September, 2025, the Company had inventory revaluation write-downs to recoverable net value of **5.3 million zł** (**9.4 million zł** as at 30 September 2024, and **9.3 million zł** as at 31 December 2024). Revaluation of inventory related to materials, finished products and goods and resulted from the application of the policy of creating inventory write-downs due to the their flow turnover ratios.

In the 9-month period of 2025, the value of the impairment loss on inventories decreased by **4.0 million zł** compared to 31 December 2024.



9. Receivables from deliveries and services and other receivables.

	30 September 2025	30 September 2024	31 December, 2024
Receivables from provision of deliveries and services	249.8	254.4	244.1
Other receivables from third parties ^[1]	8.8	9.2	17.8
Total receivables (net)	258.6	263.6	261.9
Allowance for uncollectible accounts	2.9	3.4	2.8
Gross receivables	261.5	267	264.7

[1] Including 8.6 million zł of receivables related to the sale of the subsidiary Nowe Centrum Sp. z o.o. (9.1 million zł as at 30 September, 2024, 8.8 million zł as at 31 December, 2024) and 9 million zł related to the sale of Stadion Poznań Sp. z o.o. as at 31 December, 2024.

As at 30 September, 2024, the Company recognised an impairment loss on receivables in the amount of **2.9 million zł**. Compared to 31 December, 2024, the value of the impairment loss increased by **0.1 million zł**.



10. Provisions

As at the balance sheet date, the Management Board of the Company verified the assumptions made regarding the estimates of provisions. There was no need to change the assumptions adopted as at 30 September, 2025.

Non-current provisions	For the period from 1 January to 30 September, 2025			
	Provisions for warranty repairs	Provisions for salaries and annual leave	Provisions for retirement and disability benefits	Other Provisions
Opening balance	6.9	—	3.2	—
Closing balance	6.9	—	3.2	—

Current provisions	For the period from 1 January to 30 September, 2025			
	Provisions for warranty repairs	Provisions for salaries and annual leave	Provisions for retirement and disability benefits	Other Provisions
Opening balance	17.3	3.9	0.4	2.3
Increase in provisions	5.1	4.0	—	—
dissolution of provisions	—	(3.9)	—	—
Use of provisions	(5.1)	—	—	(2.0)
Other changes	0.1	—	—	—
Closing balance	17.4	4.0	0.4	0.3



Non-current provisions	For the period from 1 January to 30 September, 2024			
	Provisions for warranty repairs	Provisions for salaries and annual leave	Provisions for retirement and disability benefits	Other Provisions
Opening balance	7.0	—	3.1	—
Other changes	(0.1)	—	—	—
Closing balance	6.9	—	3.1	—

Current provisions	For the period from 1 January to 30 September, 2024			
	Provisions for warranty repairs	Provisions for salaries and annual leave	Provisions for retirement and disability benefits	Other Provisions
Opening balance	19.2	7.3	0.3	0.3
Increase in provisions	8.2	8.3	—	—
dissolution of provisions	(0.3)	(1.5)	—	—
Use of provisions	(8.2)	(7.2)	—	—
Closing balance	18.9	6.9	0.3	0.3

Non-current provisions	For the period from 1 January to 31 December, 2024			
	Provisions for warranty repairs	Provisions for salaries and annual leave	Provisions for retirement and disability benefits	Other Provisions
Opening balance	7.0	—	3.1	—
Increase in provisions	—	—	0.1	—
Use of provisions	(0.1)	—	—	—
Closing balance	6.9	—	3.2	—

Current provisions	For the period from 1 January to 31 December, 2024			
	Provisions for warranty repairs	Provisions for salaries and annual leave	Provisions for retirement and disability benefits	Other Provisions
Opening balance	19.2	7.3	0.3	0.3
Increase in provisions	10.6	5.7	0.2	2.0
dissolution of provisions	(1.9)	(1.8)	—	—
Use of provisions	(10.6)	(7.3)	(0.1)	—
Closing balance	17.3	3.9	0.4	2.3

11. Loans, borrowings and other debt instruments

Short-term	30 September 2025	30 September 2024	31 December, 2024
Liabilities from leasing agreements	12.4	13.3	12.6
Liabilities due to debt factoring	6.9	7.9	9.2
Current account overdraft	126.0	114.9	70.8
Bonds	26.0	16.5	15.4
Loans	2.5	3.1	2.7
Other	0.7	—	0.8
Total	174.5	155.7	111.5

Long-term	30 September 2025	30 September 2024	31 December, 2024
Liabilities from leasing agreements	26.2	30.8	29.8
Bonds	17.5	42.5	35.0
Loans	4.9	2.2	4.0
Other	0.3	0.1	—
Total	48.9	75.6	68.8



12. Liabilities from deliveries and services and other liabilities.

	30 September 2025	30 September 2024	31 December, 2024
Liabilities from deliveries and services			
Towards subsidiaries and affiliates	0.6	0.9	17.5
Towards other entities	181.2	199.7	176.2
Total	181.8	200.6	193.7
Other liabilities			
Liabilities due to employees from the remuneration	13.5	14.7	11.6
Liabilities from income tax	1.4	3.4	4.7
Other liabilities ^[1]	24.7	25.8	27.0
Total	39.6	43.9	43.3
Total	221.4	244.5	237.0

[1] Under other liabilities, the company includes liabilities arising from value added tax and liabilities arising from the company's social benefits fund. As at 30 September, 2025, in the amount of 14.3 million zł and 5.1 million zł, respectively (as at 30 September, 2024, 15.3 million zł and 1.4 million zł, respectively, and as at 31 December, 2024, 15.1 million zł and 0.1 million zł, respectively).

13. Sureties and guarantees

As at 30 September, 2025, Amica S.A. Issued guarantees and sureties to secure loan liabilities for its subsidiaries in the amount of **120.9 million zł** (as of 30 September, 2024: 79.1 million zł). Remuneration for granted guarantees is settled on an arm's length basis

14. Earnings per share

The table below presents data on profit and shares that were used to calculate the profit per share:

	For the period of 6 months ended 30 September, 2025	For the period of 6 months ended 30 September, 2024
Number of ordinary shares issued (pcs)	7,775,273.0	7,775,273.0
Own shares (pcs.)	103,829.0	103,829.0
Number of shares after dilution adjustment (pcs)	7,671,444.0	7,671,444.0
Net profit	6.3	(8.2)
Basic earnings per share (PLN)	0.82	(1.07)
Diluted earnings per share (PLN)	0.82	(1.07)

The Company runs an incentive scheme for members of the Management Board and senior management. Under this scheme, shares are allocated in accordance with IFRS 2, which are considered potentially ordinary shares. They were taken into account when determining diluted earnings per share, provided that their nature is dilutive. These shares were not included in the determination of basic earnings per share.

15. Events after the balance sheet date

There were no significant events after the balance date.

Approval for publication

These Extended Consolidated Quarterly Financial Statements for the period from 1 January 2025 to 30 September 2025 (including comparative data) were approved for publication by the Management Board of Amica S.A. on 20 November 2025.

Signatures of all Members of the Board

ROBERT STOBÍŃSKI President of the Management Board
PAWEŁ DOMINIK BIEL Vice President of the Management Board
MICHAŁ RAKOWSKI Vice President of the Management Board
MAJA RUTKOWSKA Vice-President of the Management Board

Approved on 20 November, 2025

Published on 21 November, 2025