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POLISH FINANCIAL SUPERVISION AUTHORITY [KNF]

Consolidated semi-annual report PSr 2025
(year)

in accordance with § 61 section 2 and § 63 section 3 of the Regulation on Current and Periodic Information for the issuers of securities running manufacturing, construction, commercial or service business
(type of issuer)

for half year of the reporting year 2025 covering the period from 2025-01-01 to 2025-06-30

which includes consolidated financial statements in compliance with MSSF

in PLN

and condensed financial statements in compliance with MSSF

in PLN

Date of submission 2025-09-30

MAKARONY POLSKIE SPÓŁKA AKCYJNA
(full name of the issuer)

MAKARONY POLSKIE S.A.
(short name of the issuer)

Food sector [spo]
(sector in accordance with the Warsaw Stock Exchange classification/industry)

35-082
(postal code)

Rzeszów
(city)

Podkarpacka
(street)

15a
(number)

017 8753010
(phone)

017 8753020
(fax)

biuro@makarony.pl
(e-mail)

www.makarony.pl
(www)

8133278856
(tax identification number – NIP)

691674708
(REGON)

BDO Spółka z ograniczoną odpowiedzialnością Sp. k. with its registered office in Warsaw
(audit company)

SELECTED FINANCIAL DATA	PLN '000		EUR '000	
	Half year of 2025	Half year of 2024	Half year of 2025	Half year of 2024
Consolidated data of the Makarony Polskie Group				
I. Net sales of products, services, goods and materials	149 006	152 423	35 303	35 358
II. Profit (loss) on continued operations	14 558	22 700	3 449	5 266
III. Gross profit (loss)	15 021	22 602	3 559	5 243
IV. Net profit (loss) on continued operations	12 182	18 115	2 886	4 202
V. EBIT	14 558	22 700	3 449	5 266
VI. EBITDA (EBIT + depreciation)	22 489	30 166	5 328	6 998
VII. Net cash flows on operating activities	3 276	25 282	776	5 865
VIII. Net cash flows on investing activities	- 3 224	- 4 782	- 764	- 1 109
IX. Net cash flows on financial activities	- 4 979	- 2 990	- 1 180	- 694
X. Total net cash flows	- 4 927	17 510	- 1 168	4 062
XI. Total assets ***	258 612	253 839	60 966	59 405
XII. Liabilities and provisions for liabilities ***	82 660	80 197	19 486	18 768
XIII. Long-term liabilities ***	25 627	28 429	6 041	6 653
XIV. Short-term liabilities ***	57 033	51 768	13 445	12 115
XV. Equity ***	175 952	173 642	41 480	40 637
XVI. Share capital ***	33 120	33 120	7 808	7 751
XVII. Number of shares	10 900 499	10 987402	10 900 499	10 987 402
XVIII. Weighted average number of shares in the period of the reporting	11 001 145	11 033 043	11 001 145	11 033 043

year ***				
XIX. Profit/loss per ordinary share (PLN/EUR) *	1,11	1,64	0,26	0,38
XX. Book value per share (PLN/EUR) **	16,14	15,80	3,80	3,70
Separate financial data of Makarony Polskie SA				
XXI. Net sales of products, services, goods and materials	128 393	145 624	30 419	33 780
XXII. Profit (loss) on continued operations	10 019	17 299	2 374	4 013
XXIII. Gross profit (loss)	12 588	17 177	2 982	3 985
XXIV. Net profit (loss) on continued operations	10 573	13 757	2 505	3 191
XXV. EBIT	10 019	17 299	2 374	4 013
XXVI. EBITDA (EBIT + depreciation)	16 763	23 605	3 972	5 476
XXVII. Net cash flows on operating activities	401	22 656	95	5 255
XXVIII. Net cash flows on investing activities	- 610	-3 467	-145	-804
XXIX. Net cash flows on financial activities	-4 968	-2 989	-1 177	-693
XXX. Total net cash flows	-5 177	16 200	-1 227	3 758
XXXI. Total assets ***	231 256	232 821	54 517	54 487
XXXII. Liabilities and provisions for liabilities ***	71 667	73 933	16 895	17 302
XXXIII. Long-term liabilities ***	22 453	25 052	5 293	5 863
XXXIV. Short-term liabilities ***	49 214	48 881	11 602	11 440
XXXV. Equity ***	159 589	158 888	37 622	37 184
XXXVI. Share capital ***	33 120	33 120	7 808	7 679
XXXVII. Number of shares	10 900 499	10 987 402	10 900 499	10 987 402
XXXVIII. Weighted average number of shares in the period of the reporting year ***	11 001 145	11 033 043	11 001 145	11 033 043
XXXIX. Profit/loss per ordinary share (PLN/EUR) *	0,96	1,25	0,23	0,29
XL. Book value per share (PLN/EUR) **	14,64	14,46	3,45	3,38

* Net profit/loss per ordinary share = net result/weighted average number of shares in the period
** Book value per ordinary share = equity/number of shares at the balance-sheet date
*** Comparative data from the statement of financial position as at 31 December 2024

Should selected financial data be presented on the basis of semi-annual condensed financial statements, the data must be adequately described.

The selected financial data from the consolidated balance sheet (consolidated statement of financial position) or, respectively, from the balance sheet (statement of financial position) should be presented as at the end of half year of the current reporting year and the end of the previous reporting year, which should be adequately described.

The report should be submitted to the Polish Financial Supervision Authority [KNF] – the company running the regulated market, and publicly disclosed through an information agency, in accordance with the legal regulations.

CONTENTS OF THE REPORT

File	Description
Sprawozdanie finansowe GMP_IP2025 - ESPI_pades.pdf	Semi-annual condensed consolidated and separate financial statements for the period from 1 January 2025 to 30 June 2025
Sprawozdanie z działalności GMP_IP2025 - ESPI_pades.pdf	Semi-annual report of the Management Board on the operations of the Makarony Polskie Group in the period from 1 January 2025 to 30 June 2025
4.01.13 Raport z przeglądu Makarony Polskie_30.06.2025 SSF-sig	Report of the statutory auditor on the review of the semi-annual condensed consolidated financial statements of the Makarony Polskie Group
4.01.12 Raport z przeglądu Makarony Polskie_30.06.2025 JSF-sig	Report of the statutory auditor on the review of the semi-annual condensed separate financial statements of Makarony Polskie SA

SIGNATURES OF THE PERSONS REPRESENTING THE COMPANY

Date	Full name	Position/function	Signature
2025-09-30	Zenon Daniłowski	President of the Management Board	