



Turning commerce into e-commerce

CONSOLIDATED QUARTERLY REPORT OF THE ACTION GROUP

for Q1 2026

28 MAY 2026

| | | |
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I. Statement of the Management Board on the Reliability of the Preparation of the Condensed Interim Consolidated Financial Statements

These condensed interim consolidated financial statements, together with comparative data, have been prepared in order to present the financial position, results of operations and cash flows in accordance with International Financial Reporting Standards ("IFRS") as endorsed by the EU, issued and effective as at the balance sheet date.

The condensed interim consolidated financial statements of the ACTION S.A. Capital Group for the period ended 31 March 2026 comprise: the consolidated statement of comprehensive income, the consolidated statement of financial position, the statement of changes in consolidated equity, the consolidated statement of cash flows, and the notes including a description of the principal accounting policies and selected explanatory data.

In accordance with the requirements of the Regulation of the Minister of Finance of 6 June 2025 on current and periodic information transmitted by issuers of securities and the conditions for recognising as equivalent information required under the law of a non-member state (Journal of Laws of 2025, item 755), the Management Board of ACTION S.A. hereby declares that: Dz. U. z 2025 r., poz. 755

- to the best of its knowledge, the condensed interim consolidated financial statements and the comparative data have been prepared in accordance with the applicable accounting policies and present a true, fair and clear picture of the assets, financial position and results of the Group, and that the condensed interim Management Board report on the Group's activities contains a true picture of the Group's development and achievements and its situation, including a description of the principal risks and threats.

During the period covered by the consolidated financial statements, the subsidiaries of the Group, with the exception of ACTION S.A., maintained their accounting records in accordance with the accounting policies determined by the Accounting Act of 29 September 1994 and the regulations issued thereunder. The consolidated financial statements include adjustments not reflected in the accounting records of the Group entities, introduced in order to bring the financial statements of those entities into compliance with IFRS. ACTION S.A., with effect from 1 January 2010, maintains its accounting records in accordance with International Financial Reporting Standards (IFRS) as endorsed by the EU, issued and effective as at the balance sheet date.

Piotr Bieliński

President of the Management Board

Sławomir Harazin

Vice-President of the Management Board

Zamienie, 28 May 2026

II. Condensed Interim Consolidated Financial Statements prepared in accordance with International Financial Reporting Standards for the period from 1 January 2026 to 31 March 2026

| SELECTED CONSOLIDATED FINANCIAL DATA | PLN thousands | | EUR thousands | |
|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | period | period | period | period |
| | od 01.01.2026 do 31.03.2026 | od 01.01.2025 do 31.03.2025 | od 01.01.2026 do 31.03.2026 | od 01.01.2025 do 31.03.2025 |
| I. Net revenue from the sale of products, goods and materials | 728 329 | 663 584 | 171 699 | 158 570 |
| II. Gross profit/(loss) on sales | 67 333 | 57 314 | 15 873 | 13 696 |
| III. Operating profit/(loss) | 13 197 | 10 418 | 3 111 | 2 489 |
| IV. Net profit/(loss) attributable to shareholders of the Company | 12 670 | 7 711 | 2 987 | 1 843 |
| V. Weighted average number of shares **) (in units) | 14 100 000 | 16 537 000 | 14 100 000 | 16 537 000 |
| VI. Net cash flows from operating activities | 56 670 | 10 410 | 13 360 | 2 488 |
| VII. Net cash flows from investing activities | 14 646 | 6 634 | 3 453 | 1 585 |
| VIII. Net cash flows from financing activities | -35 543 | -37 842 | -8 379 | -9 043 |
| IX. Net increase/(decrease) in cash and cash equivalents | 35 773 | -20 798 | 8 433 | -4 970 |
| X. Earnings/(loss) per ordinary share *) (in PLN / EUR) | 0,90 | 0,47 | 0,21 | 0,11 |
| | As at 31 March 2026 | As at 31 December 2025 | As at 31 March 2026 | As at 31 December 2025 |
| XI. Total assets | 710 805 | 721 070 | 165 712 | 170 599 |
| XII. Liabilities | 322 633 | 310 373 | 75 216 | 73 432 |
| XIII. Non-current liabilities | 33 212 | 33 732 | 7 743 | 7 981 |
| XIV. Current liabilities | 289 421 | 276 641 | 67 474 | 65 451 |
| XV. Equity attributable to shareholders of the Company | 387 635 | 410 057 | 90 370 | 97 016 |
| XVI. Share capital | 1 410 | 1 410 | 329 | 334 |
| XVII. Weighted average number of shares **) (in units) | 14 100 000 | 15 689 058 | 14 100 000 | 15 689 058 |
| XVIII. Book value per share ***) (in PLN / EUR) | 27,49 | 26,14 | 6,41 | 6,18 |

*) Earnings per ordinary share have been calculated as the quotient of Net profit and the Number of shares.

**) The number of shares reflects the change in the nominal value of series A shares from PLN 1 to PLN 0.10, with a simultaneous split of 1 share with a nominal value of PLN 1 into 10 shares with a nominal value of PLN 0.10. The change was made on 11 April 2006 pursuant to a resolution of the Extraordinary General Meeting of Shareholders.

***) Book value per share has been calculated as the quotient of Equity attributable to the shareholders of the Company and the Number of shares.

****) The minimum and maximum exchange rates for the period have been converted using the exchange rates announced by the National Bank of Poland (NBP), applicable on the last day of each month.

EXCHANGE RATES OF THE POLISH ZLOTY AGAINST THE EUR

| Period | Average rate for the period | Minimum rate for the period****) | Maximum rate for the period****) | Exchange rate on the last day of the period |
|-------------------------|-----------------------------|----------------------------------|----------------------------------|---|
| 01.01.2026 - 31.03.2026 | 4,2419 | 4,2131 | 4,2894 | 4,2894 |

Consolidated quarterly report of the ACTION S.A. CAPITAL GROUP for Q1 2026 | (all amounts expressed in PLN thousands, unless stated otherwise)

| | | | | |
|-------------------------|--------|--------|--------|--------|
| 01.01.2025 - 31.12.2025 | 4,2372 | 4,1575 | 4,2278 | 4,2267 |
| 01.01.2025 - 31.03.2025 | 4,1848 | 4,1575 | 4,2130 | 4,1839 |

Selected financial data presented in the consolidated financial statements have been translated into Euro as follows:

- items relating to the consolidated statement of comprehensive income and the statement of cash flows have been translated at the rate representing the arithmetic mean of the minimum and maximum average exchange rates announced by the National Bank of Poland (NBP), applicable on the last day of each month; this rate was, for Q1 2026 – EUR 1 = PLN 4.2419, and for Q1 2025 – EUR 1 = PLN 4.1848;
- items of the consolidated statement of financial position have been translated at the average exchange rate announced by the National Bank of Poland (NBP), applicable on the balance sheet date; this rate was, as at 31 March 2026 – EUR 1 = PLN 4.2894; as at 31 December 2025 – EUR 1 = PLN 4.2267; and as at 31 March 2025 – EUR 1 = PLN 4.1839;

Consolidated Statement of Comprehensive Income

All revenue and expenses relate to continuing operations.

| | note | period od 01.01.2026 do 31.03.2026 | period od 01.01.2025 do 31.03.2025 |
|---|-----------|--|--|
| Revenue from sales | (5.2) | 728 329 | 663 584 |
| Cost of products, goods and materials sold | (5.3) | -660 996 | -606 270 |
| Gross profit/(loss) on sales | | 67 333 | 57 314 |
| Selling and marketing expenses | (5.3,5.4) | -39 746 | -36 122 |
| General and administrative expenses | (5.3,5.4) | -14 520 | -11 045 |
| Other operating income | (5.5) | 963 | 646 |
| Other operating expenses and losses | (5.6) | -833 | -375 |
| Operating profit/(loss) | | 13 197 | 10 418 |
| Finance income | (5.7) | 3 652 | 759 |
| Finance costs | (5.8) | -938 | -1 315 |
| Share of profit/(loss) of associates and joint ventures accounted for using the equity method | | -120 | -132 |
| Profit/(loss) before tax | | 15 791 | 9 730 |
| Income tax expense | (6) | -3 224 | -1 936 |
| Profit/(loss) from continuing operations | | 12 567 | 7 794 |
| Net Profit/(Loss) from discontinued operations | | 0 | 0 |
| Net Profit/(Loss) for the period | | 12 567 | 7 794 |
| Other components of comprehensive income | | | |
| Other comprehensive income to be reclassified to profit or loss, before tax | | 0 | 0 |
| Other components | | 0 | 0 |
| Other comprehensive income not to be reclassified to profit or loss, before tax | | 0 | 0 |
| Total other comprehensive income before tax | | 0 | 0 |
| Income tax related to components of other comprehensive income to be reclassified to profit or loss | | 0 | 0 |
| Other components of comprehensive income, net, that may be transferred to profit or loss | | 0 | 0 |
| Total comprehensive income for the period | | 12 567 | 7 794 |
| Net Profit/(Loss) attributable to: | | | |
| shareholders of the Company | | 12 670 | 7 711 |
| non-controlling interests | | -103 | 83 |
| Total comprehensive income attributable to: | | | |
| shareholders of the Company | | 12 670 | 7 711 |
| non-controlling interests | | -103 | 83 |

Earnings per share

| | Period od 01.01.2026 do 31.03.2026 | Period od 01.01.2025 do 31.03.2025 |
|--|---|---|
| Basic Earnings/(Loss) from continuing operations | 0,90 | 0,47 |
| Basic Earnings/(Loss) from discontinued operations | 0,00 | 0,00 |
| Earnings/(Loss) per share (in PLN) | 0,90 | 0,47 |
| Diluted Earnings/(Loss) from continuing operations | 0,90 | 0,47 |
| Diluted Earnings/(Loss) from discontinued operations | 0,00 | 0,00 |
| Diluted Earnings/(Loss) per share (in PLN) | 0,90 | 0,47 |
| Weighted average number of shares | 14 100 000 | 16 537 000 |
| Diluted number of shares | 14 100 000 | 16 537 000 |

Piotr Bieliński

President of the Management Board

Sławomir Harazin

Vice-President of the Management Board

Zamienie, 28 May 2026

Consolidated Statement of Financial Position

| | note | 31.03.2026 | 31.12.2025 | 31.03.2025 |
|---|-------|----------------|----------------|----------------|
| ASSETS | | | | |
| Non-current assets | | | | |
| Property, plant and equipment | | 128 761 | 130 180 | 126 211 |
| Goodwill | (7) | 4 198 | 4 198 | 4 198 |
| Other intangible assets | | 23 936 | 20 072 | 12 970 |
| Investment property | | 0 | 0 | 0 |
| Interests in associates accounted for using the equity method | | 0 | 0 | 0 |
| Deferred tax asset | (6.1) | 8 471 | 130 | 0 |
| Trade and other receivables | | 0 | 0 | 3 |
| Total non-current assets | | 165 366 | 154 580 | 143 382 |
| Current assets | | | | |
| Inventories | (8) | 356 624 | 370 152 | 353 669 |
| Trade and other receivables | (9) | 130 354 | 157 457 | 130 390 |
| Current income tax receivables | | 0 | 0 | 0 |
| Derivative financial instruments | | 0 | 0 | 0 |
| Other financial assets | (10) | 1 376 | 17 569 | 0 |
| Cash and cash equivalents | | 57 085 | 21 312 | 27 046 |
| Total current assets other than assets held for sale | | 545 439 | 566 490 | 511 105 |
| Non-current assets classified as held for sale | (11) | 0 | 0 | 703 |
| Total current assets | | 545 439 | 566 490 | 511 808 |
| TOTAL ASSETS | | 710 805 | 721 070 | 655 190 |
| EQUITY | | | | |
| Share capital | | 1 410 | 1 410 | 1 654 |
| Share premium | | 77 133 | 77 133 | 77 133 |
| Treasury shares | | -40 360 | -5 270 | -77 350 |
| Retained earnings | | 349 452 | 336 784 | 378 757 |
| Other reserve capital | | 0 | 0 | 0 |
| Equity attributable to shareholders of the Company | | 387 635 | 410 057 | 380 194 |
| Non-controlling interests | | 537 | 640 | 1 002 |
| Total equity | | 388 172 | 410 697 | 381 196 |
| LIABILITIES | | | | |
| Loans and borrowings and other financing liabilities | (12) | 52 | 78 | 155 |
| Non-current lease liabilities | | 2 791 | 2 755 | 353 |
| Trade and other payables | | 30 311 | 29 761 | 40 465 |
| Deferred tax liabilities | (6.1) | 58 | 1 138 | 1 322 |
| Non-current liabilities | | 33 212 | 33 732 | 42 295 |
| Trade and other payables | | 273 580 | 262 533 | 221 986 |
| Loans and borrowings and other financing liabilities | (12) | 1 200 | 873 | 2 204 |
| Current lease liabilities | | 1 640 | 1 756 | 902 |
| Current income tax liabilities | | 11 324 | 9 802 | 5 220 |
| Employee benefit obligations | | 1 677 | 1 677 | 1 387 |
| Provisions for other liabilities and charges | | 0 | 0 | 0 |
| Derivative financial instruments | | 0 | 0 | 0 |
| Current liabilities | | 289 421 | 276 641 | 231 699 |
| Total liabilities | | 322 633 | 310 373 | 273 994 |
| TOTAL EQUITY AND LIABILITIES | | 710 805 | 721 070 | 655 190 |

Piotr Bieliński

President of the Management Board

Sławomir Harazin

Vice-President of the Management Board

Zamienie, 28 May 2026

Statement of Changes in Consolidated Equity

STATEMENT OF CHANGES IN CONSOLIDATED EQUITY 1 JANUARY – 31 MARCH 2026

| | Share capital | Share premium | Treasury shares | Retained earnings | Other reserve capital | Equity attributable to shareholders of the Parent | Equity attributable to non-controlling interests | Total equity |
|-------------------------------------|---------------|---------------|-----------------|-------------------|-----------------------|---|--|----------------|
| Balance as at 1 January 2026 | 1 410 | 77 133 | -5 270 | 336 784 | 0 | 410 057 | 640 | 410 697 |
| Changes in equity: | | | | | | | | |
| Acquisition of treasury shares | 0 | 0 | -35 090 | 12 668 | 0 | -22 422 | -103 | -22 525 |
| Cancellation of treasury shares | 0 | 0 | -35 090 | 0 | 0 | -35 090 | 0 | -35 090 |
| Profit/(loss) | 0 | 0 | 0 | 12 670 | 0 | 12 670 | -103 | 12 567 |
| Other comprehensive income | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total comprehensive income | 0 | 0 | 0 | 12 670 | 0 | 12 670 | -103 | 12 567 |
| Inne | 0 | 0 | 0 | -2 | 0 | -2 | 0 | -2 |
| Balance as at 31 March 2026 | 1 410 | 77 133 | -40 360 | 349 452 | 0 | 387 635 | 537 | 388 172 |

STATEMENT OF CHANGES IN CONSOLIDATED EQUITY 1 JANUARY – 31 DECEMBER 2025

| | Share capital | Share premium | Treasury shares | Retained earnings | Other reserve capital | Equity attributable to shareholders of the Parent | Equity attributable to non-controlling interests | Total equity |
|---------------------------------------|---------------|---------------|-----------------|-------------------|-----------------------|---|--|----------------|
| Balance as at 1 January 2025 | 1 654 | 77 133 | -39 473 | 371 046 | 0 | 410 360 | 917 | 411 277 |
| Changes in equity: | | | | | | | | |
| Acquisition of treasury shares | 0 | 0 | -45 025 | 0 | 0 | -45 025 | 0 | -45 025 |
| Cancellation of treasury shares | -244 | 0 | 78 746 | -78 502 | 0 | 0 | 0 | 0 |
| Profit/(loss) | 0 | 0 | 0 | 45 719 | 0 | 45 719 | -281 | 45 438 |
| Other comprehensive income | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total comprehensive income | 0 | 0 | 0 | 45 719 | 0 | 45 719 | -281 | 45 438 |
| Inne | 0 | 0 | 482 | -1 479 | 0 | -997 | 4 | -993 |
| Balance as at 31 December 2025 | 1 410 | 77 133 | -5 270 | 336 784 | 0 | 410 057 | 640 | 410 697 |

STATEMENT OF CHANGES IN CONSOLIDATED EQUITY 1 JANUARY – 31 MARCH 2025

| | Share capital | Share premium | Treasury shares | Retained earnings | Other reserve capital | Equity attributable to shareholders of the Parent | Equity attributable to non-controlling interests | Total equity |
|-------------------------------------|---------------|---------------|-----------------|-------------------|-----------------------|---|--|----------------|
| Balance as at 1 January 2025 | 1 654 | 77 133 | -39 473 | 371 046 | 0 | 410 360 | 917 | 411 277 |
| Changes in equity: | | | | | | | | |
| Acquisition of treasury shares | 0 | 0 | -37 877 | 0 | 0 | -37 877 | 0 | -37 877 |
| Cancellation of treasury shares | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit/(loss) | 0 | 0 | 0 | 7 711 | 0 | 7 711 | 83 | 7 794 |
| Other comprehensive income | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total comprehensive income | 0 | 0 | 0 | 7 711 | 0 | 7 711 | 83 | 7 794 |
| Inne | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 2 |
| Balance as at 31 March 2025 | 1 654 | 77 133 | -77 350 | 378 757 | 0 | 380 194 | 1 002 | 381 196 |

Piotr Bieliński

President of the Management Board

Sławomir Harazin

Vice-President of the Management Board

Zamienie, 28 May 2026

Consolidated Statement of Cash Flows

| | note | period | period |
|--|------|--------------------------------|--------------------------------|
| | | od 01.01.2026 do 31.03.2026 | od 01.01.2025 do 31.03.2025 |
| Cash flows from operating activities | | | |
| Cash flows from operating activities | | 67 700 | 15 864 |
| Profit/(Loss) before tax | | 15 791 | 9 730 |
| Adjustments: | | 51 909 | 6 134 |
| Income tax | | 0 | 0 |
| Depreciation and amortisation of property, plant and equipment and intangible assets | | 2 576 | 2 316 |
| Profit/(loss) on investing activities | | -2 932 | 39 |
| Interest income | | -267 | -126 |
| Interest expense | | 20 | 46 |
| Share of net profit of associate | | -120 | -132 |
| Other | | 103 | -441 |
| Inventories | | 13 528 | -38 166 |
| Trade and other receivables | | 27 103 | 7 935 |
| Trade and other payables | | 11 898 | 34 663 |
| Income tax paid | | -11 030 | -5 454 |
| Net cash flows from operating activities | | 56 670 | 10 410 |
| Cash flows from investing activities | | | |
| Acquisition of property, plant and equipment, intangible assets, investment property and other non-current assets | | -4 743 | -4 152 |
| Proceeds from disposal of property, plant and equipment, intangible assets, investment property and other non-current assets | | 0 | 12 |
| Other investing inflows/(outflows) | | 19 389 | 10 774 |
| Net cash flows from investing activities | | 14 646 | 6 634 |
| Cash flows from financing activities | | | |
| Acquisition of treasury shares | | -35 090 | -37 877 |
| Proceeds from loans and borrowings received | | 0 | 545 |
| Repayment of loans and borrowings | | 0 | 0 |
| Interest paid | | -51 | -42 |
| Payments of finance lease liabilities | | -402 | -468 |
| Other financing inflows/outflows | | 0 | 0 |
| Net cash flows from financing activities | | -35 543 | -37 842 |
| Net decrease/increase in cash and cash equivalents before effects of exchange rate differences | | 35 773 | -20 798 |
| Effects of exchange rate changes on cash and cash equivalents | | 0 | 0 |
| Net decrease/increase in cash and cash equivalents | | 35 773 | -20 798 |
| Cash and cash equivalents at the beginning of the period | | 21 312 | 47 844 |
| Cash and cash equivalents at the end of the period | | 57 085 | 27 046 |

Piotr Bieliński

President of the Management Board

Sławomir Harazin

Vice-President of the Management Board

Zamienie, 28 May 2026

Notes to the Consolidated Financial Statements

1. General Information

| | |
|--|--|
| Name (company): | ACTION Spółka Akcyjna |
| Legal form: | Joint-stock company |
| Country of registered office: | Poland |
| Registered office: | Zamienie |
| Address: | ul. Dawidowska 10, 05-500 Piaseczno |
| National Court Register: | KRS 0000214038 |
| Telephone number: | (+48 22) 332 16 00 |
| Fax number: | (+48 22) 332 16 10 |
| E-mail: | action@action.pl |
| Website: | www.action.pl |
| Statistical Identification Number (REGON): | 011909816 |
| Tax Identification Number (NIP): | 5271107221 |

1.1. Business Activity

The business activity of ACTION S.A. (the Issuer/the Company) and its subsidiaries comprises the sale of IT equipment and consumer electronics (RTV/AGD). The Group operates both in a wholesale (B2B) model and a retail (B2C) model, with sales to business customers constituting the dominant share of revenue. The Group's operating activity encompasses in particular the sale of IT equipment (including computers, peripheral devices and components), the distribution of consumer electronics, as well as the development and sale of products under own-brand labels. B2C sales are carried out both through marketplace platforms and through the Group's own online stores. In the course of its operations, the Group also provides services supporting the sales process, including logistics and warehousing services as well as services related to the management of electronic sales channels. The Group conducts sales within Poland and across the EU and outside the EU. The business activity of the parent company is classified under Polish Classification of Activities (PKD) 2007 code 4690Z.

The parent company is ACTION S.A., with its registered office in Zamienie at ul. Dawidowska 10, Poland.

ACTION Spółka Akcyjna was registered on 2 August 2004 in the register of entrepreneurs of the National Court Register (KRS) under number KRS 0000214038, pursuant to a ruling of the District Court in Warsaw, 19th Commercial Division of the National Court Register. The Company is currently registered in the 14th Commercial Division of the Registration Court for the capital city of Warsaw. Previously, the legal predecessor of the Issuer — ACTION spółka z ograniczoną odpowiedzialnością — was registered in the register of entrepreneurs under number KRS 0000066230 pursuant to a ruling of the District Court in Warsaw, Commercial Division of the National Court Register, of 28 November 2001.

On 1 August 2016, the District Court for the capital city of Warsaw, 10th Commercial Division for Bankruptcy and Restructuring Cases, issued a ruling opening remedial proceedings (postępowanie sanacyjne) in respect of ACTION Spółka Akcyjna pursuant to the provisions of the Restructuring Law Act of 15 May 2015 (Journal of Laws 2015, item 978).

Pursuant to the ruling of the District Court for the capital city of Warsaw, 18th Division for Bankruptcy and Restructuring Cases (case reference XVIII GRs 1/19) of 7 August 2020, the arrangement in the Company's remedial proceedings was approved. This ruling became final and binding on 15 December 2020.

Detailed information regarding the completion date of the arrangement in the remedial proceedings is set out in Note 14.

1.2. Composition of the Group

ORGANISATIONAL CHART OF THE ACTION S.A. CAPITAL GROUP



COMPOSITION OF THE GROUP:

parent entity:

- **ACTION S.A. with its registered office in Zamienie**

subsidiaries:

- **BRON.PL Sp. z o.o., with its registered office in Zamienie — subsidiary (87.67% | consolidated with effect from 20 June 2023)**

principal business activity: management of one of the largest Polish online and brick-and-mortar stores offering non-licensed weapons, survival accessories and personal protection equipment.

- **KRAKVET MARKETING Sp. z o.o., with its registered office in Zamienie — subsidiary (70% | incorporated on 12 December 2011 and consolidated from that date. Change of name took place on 22 July 2022)**

principal business activity: advertising services and commercial trading in pet products.

- **PDS CARE Sp. z o.o., with its registered office in Zamienie — subsidiary (80% | consolidated with effect from 15 February 2024)**

principal business activity: trading in medical and rehabilitation products with particular focus on the needs of elderly persons, conducted through the online stores PomoceDlaSeniora.pl and medsenio.pl and a brick-and-mortar store.

- **ACTION PRODUCTION Sp. z o.o. (formerly RVM SOLUTIONS Sp. z o.o.), with its registered office in Zamienie — subsidiary (65%)**

principal business activity: production, sale and distribution of reverse vending machines.

associates:

- **CLOUDTEAM Sp. z o.o., with its registered office in Warsaw — associate (18.27% | accounted for using the equity method with effect from 1 October 2012. On 28 February 2020, SYSTEMS Sp. z o.o. was merged into CLOUDTEAM Sp. z o.o. as the acquiring company.)**

principal business activity: training and IT services and computer equipment rental.

CHANGES IN THE COMPOSITION OF THE GROUP DURING THE PERIOD COVERED BY THE FINANCIAL STATEMENTS

No changes occurred in the ACTION S.A. Group during the period covered by the report.

THIRD-PARTY INTERESTS IN SUBSIDIARIES

KRAKVET MARKETING Sp. z o.o. — 30% of shares entitling to 30% of votes at the general meeting of shareholders are held by Piotr Bieliński.

ENTITIES CONSOLIDATED AS AT 31 MARCH 2026

| Name (company) and legal form of the entity | Registered office | Business activity of the enterprise | Nature of relationship | National Court Register (KRS) | Consolidation method applied / valuation method | Date of acquisition of control / joint control / significant influence | % ownership interest | |
|---|-------------------|---|------------------------|-------------------------------|---|--|----------------------|-------------------------------|
| | | | | | | | % of share capital | % of votes at General Meeting |
| BRON.PL Sp. z o. o.*) | Zamienie | retail trade, sale of military, outdoor and survival articles | subsidiary | 0000986333 | pełna | 20.06.2023 r. | 87,67% | 87,67% |
| KRAKVET MARKETING Sp. z o. o. | Zamienie | wholesale trade in computer equipment, advertising services | subsidiary | 0000866166 | pełna | 14.12.2011 r. | 70% | 70% |
| PDS CARE Sp. z o. o. | Zamienie | trade in medical and rehabilitation articles with particular focus on the needs of elderly persons, conducted via online stores PomocDlaSeniora.pl and medsenio.pl and a brick-and-mortar store | subsidiary | 0000865229 | pełna | 15.02.2024 r. | 80% | 80% |
| CLOUDTEAM Sp. z o. o. | Warsaw | training services, IT services and computer equipment rental | associate | 0000276018 | equity method valuation | 12.09.2012 r. | 18,27% | 18,27% |
| ACTION PRODUCTION Sp. z o. o. **) | Zamienie | Wholesale trade in other machinery and equipment | subsidiary | 0001148651 | pełna | 17.03.2025 r. | 65% | 65% |

*) With effect from 7 February 2025, the deregistration of the company from the National Court Register (KRS) became final and binding in connection with the completed transformation and registration of BRON.PL Sp. z o.o.

***) On 12 May 2025, the District Court Katowice-East in Katowice, 8th Commercial Division of the National Court Register, registered the change of the company's registered office to Zamienie, and on 13 May 2025 the change of the company's name to ACTION PRODUCTION SP. Z O.O.

2. Information on the Principles Adopted in the Preparation of the Report

The condensed interim consolidated financial statements of the ACTION S.A. Capital Group for Q1 2026 have been prepared in accordance with IAS 34 Interim Financial Reporting.

The condensed interim consolidated financial statements prepared for the period from 1 January 2026 to 31 March 2026 include comparative data for the period from 1 January 2025 to 31 March 2025.

The principal accounting policies applied in the preparation of these condensed interim consolidated financial statements are set out below. These policies have been applied consistently across all periods presented, unless otherwise stated.

2.1. General Basis of Preparation

These condensed interim consolidated financial statements have been prepared on the historical cost basis, with the exception of financial assets held for trading (derivative instruments), which are measured at fair value.

The condensed interim consolidated financial statements have been prepared on the assumption that the Group will continue as a going concern for the foreseeable future.

As at the date of approval of these condensed interim consolidated financial statements, no circumstances have been identified that would indicate a threat to the going concern status of the Group's entities.

The condensed interim consolidated financial statements do not include all the information and disclosures required in annual consolidated financial statements and should be read in conjunction with the consolidated financial statements of the Group prepared in accordance with IFRS for the financial year ended 31 December 2025, published on 28 April 2026 (taking into account the correction to those financial statements published by the Issuer on 8 May 2026, of which the Company gave notice in current report No. 21/2026 of 8 May 2026, specifying the scope of the change made).

2.2. Going Concern

The condensed interim consolidated financial statements of the ACTION S.A. Group have been prepared on the assumption that the Company will continue as a going concern for the foreseeable future, for a period of not less than 12 months from the balance sheet date. As at the date of approval of these consolidated financial statements for publication, there are no material uncertainties relating to events or circumstances that may cast significant doubt on the ability of the ACTION S.A. Group to continue as a going concern.

2.3. Statement of Compliance

These condensed interim consolidated financial statements for the period from 1 January 2026 to 31 March 2026 have been prepared in accordance with International Financial Reporting Standards ("IFRS") as endorsed by the European Union, and in particular in accordance with International Accounting Standard No. 34 Interim Financial Reporting, which is applicable to interim financial reporting. As at the date of approval of these financial statements for publication, with respect to the accounting policies applied by the Group, there is no difference between IFRS that have come into force and the standards and interpretations endorsed by the European Union.

IFRS comprise the standards and interpretations published by the International Accounting Standards Board ("IASB") and the IFRS Interpretations Committee ("IFRIC").

2.4. Significant Accounting Policies

The accounting policies applied in the preparation of these condensed interim consolidated financial statements for Q1 2026 are consistent with those applied in the preparation of the annual consolidated financial statements for 2025.

A detailed description of the remaining accounting policies adopted by the ACTION S.A. Capital Group is set out in the annual consolidated financial statements for 2025, published on 28 April 2026 (taking into account the correction to those financial statements published by the Issuer on 8 May 2026, of which the Company gave notice in current report No. 21/2026 of 8 May 2026, specifying the scope of the change made).

2.5. Presentation Currency, Foreign Currency Transactions and Measurement of Items Denominated in Foreign Currencies

Functional currency and presentation currency

The functional currency of the parent company and the presentation currency of these condensed interim consolidated financial statements is the Polish zloty.

These condensed interim consolidated financial statements are presented in Polish zloty (PLN/PLN), and all amounts, unless otherwise indicated, are stated in thousands of PLN.

3. Key Estimates and Judgements

The preparation of consolidated financial statements requires the Management Board of the Company to make estimates, as many items included in the financial statements cannot be measured with precision. The Management Board reviews the estimates adopted on the basis of changes in the factors taken into account when making them, new information or past experience. Accordingly, the estimates made as at 31 March 2026 may be revised in the future.

Set out below are the areas for which estimates made as at the reporting date carry a risk of material adjustment to the carrying amounts of assets and liabilities recognised in subsequent financial years.

3.1. Useful Lives of Property, Plant and Equipment and Intangible Assets

As at 31 March 2026, the Group's entities reviewed the estimates of useful lives of property, plant and equipment and intangible assets. The analysis did not indicate any need to make adjustments in this respect.

3.2. Impairment of Goodwill and Other Intangible Assets in Subsidiaries

As at 31 March 2026, the Group's entities assessed whether there are any indications of impairment of investments in subsidiaries (goodwill and other intangible assets).

Following an analysis of external and internal sources of information, the Management Board did not identify any indications that would necessitate the recognition of an additional impairment charge.

3.3. Taxes

Taking into account the complexity of tax law, inconsistency of tax interpretations and the far-reaching fiscal policy of the State, the Company assesses the potential risks associated therewith. Deferred tax assets and provisions are recognised in respect of those items that will crystallise for tax purposes within a short period of time, on the assumption that taxable income will be achieved at a level sufficient to utilise those amounts.

ACTION S.A., like many other entities in the IT sector, is aware of the risk associated with intensified tax audits and investigative activities in the area of the correctness of tax settlements.

As at the date of the report, no tax audit proceedings are ongoing in the parent company. However, the following tax proceedings are pending before the courts:

- on 4 January 2018, the Head of the Mazovian Customs and Tax Office in Warsaw issued a decision challenging the amount of input VAT for the period from August to December 2010. The parent company lodged an appeal against this decision, which was not upheld, as by a decision of 20 April 2018 the Director of the Tax Administration Chamber in Warsaw upheld the contested decision. The parent company lodged a complaint against this decision with the Provincial Administrative Court in Warsaw. By a judgment of 12 March 2019, the Provincial Administrative Court in Warsaw dismissed the complaint of the parent company against the decision of the Director of the Tax Administration Chamber in Warsaw of 20 April 2018. The parent company, disagreeing with this ruling, appealed against it to the Supreme Administrative Court. By a judgment of 20 April 2022, the Supreme Administrative Court in Warsaw set aside the aforementioned judgment of the Provincial Administrative Court in Warsaw in the part relating to the months from August to November 2010 (and dismissed the complaint in the remaining part, relating to December 2010). Accordingly, the case was remitted to the Provincial Administrative Court in Warsaw for re-examination. On 14 December 2022, the Provincial Administrative Court in Warsaw also set aside the aforementioned decision of the Tax Administration Chamber of 20 April 2018 in the part relating to the months from August to November 2010, and dismissed the complaint in the remaining part (relating to December 2010). As a result of this ruling, the case — to the extent of the decision to set aside the tax authority's decision — was remitted to the Tax Administration Chamber in Warsaw for re-examination. In the course of those proceedings, on 4 May 2023, the Director of the Tax Administration Chamber in Warsaw issued a decision upholding the aforementioned decision of the Head of the Mazovian Customs and Tax Office in Warsaw of 4 January 2018 in the part relating to the determination of the VAT liability for August, September, October and November 2010. The parent company lodged a complaint against this decision with the administrative court. By a judgment of 8 November 2023, the Provincial Administrative Court in Warsaw, upholding the complaint of the parent company, set aside both of the aforementioned decisions of the tax authorities and discontinued the proceedings conducted by them. The Director of the Tax Administration Chamber in Warsaw lodged a cassation appeal against the aforementioned judgment with the Supreme Administrative Court. By a judgment of 1 August 2024, the Supreme Administrative Court set aside the judgment of the Provincial Administrative Court in Warsaw of 8 November 2023. The ruling of the Supreme Administrative Court necessitates re-examination of the case by the Provincial Administrative Court in Warsaw. The proceedings are ongoing.

In the belief of the parent company, the above-mentioned decisions effectively introduce a legally non-existent liability of the Company for the tax obligations of third parties who, at earlier stages of the trading chain, failed to remit VAT.

As at 31 March 2026, the total amount of liabilities arising from tax authority decisions in respect of VAT and corporate income tax amounts to PLN 3,381 thousand. The above amount reflects the current level of provisions for these liabilities (in accordance with the degree of reduction resulting from the finally approved arrangement in the remedial proceedings of the parent company) and the instalment payments made to date under the arrangement.

3.4. Employee Benefits

The present value of retirement and disability benefit obligations is determined using the actuarial method. The actuarial valuation requires the adoption of certain assumptions regarding discount rates, projected

salary increases and projected pension growth. Given the complexity of the valuation, the assumptions adopted and the long-term nature of the obligations, retirement and disability benefit obligations are sensitive to changes in assumptions. All assumptions are reviewed at each balance sheet date.

3.5. Recognition of the Cost of Products, Goods and Materials Sold

At each balance sheet date, the Group measures post-transactional rebates receivable from suppliers that have not been transferred as at the balance sheet date. The estimates are based on the rebate allocation principles agreed with suppliers, supported by agreements or other arrangements, in amounts confirmed by the suppliers.

3.6. Allowances for Impairment of Receivables

The Group companies regularly update the carrying value of receivables to reflect the probability of their collection by recognising impairment allowances. The assessment of probability is based on, among other things, management's judgement regarding the recoverability of past-due receivables and the assessment of the risk of irrecoverability of receivables that are not past due.

4. Segment Information

From 1 January 2010, ACTION S.A. Capital Group has been required to present its results in the format defined by IFRS 8 Operating Segments.

- This standard defines a segment as a component of an entity:
- that engages in business activities from which it may earn revenues and incur expenses;
- whose operating results are regularly reviewed by the entity's chief operating decision maker and used by that person in making decisions about resources to be allocated to the segment;
- for which discrete financial information is available.

Based on the definitions set out in IFRS 8, the Group's operations, which are based on the distribution of IT products, including: ready-made solutions, consumer electronics and components, have been presented in these financial statements as a single operating segment, because:

- revenue from sales generated by this activity collectively exceeds 71.6% of the total revenue generated by the Capital Group;
- separate financial information is not prepared for individual sales channels, which is related to the industry-specific cooperation with suppliers whose products are distributed through all sales channels;
- due to the absence of separately identified segments, i.e. the absence of discrete financial information for individual product groups, operating decisions are made on the basis of numerous detailed analyses and financial results achieved on the sale of all products across all distribution channels;
- the Management Board of ACTION S.A. — the chief operating decision-making body of the entity — given the specific nature of distribution across individual sales channels, makes decisions regarding the allocation of resources on the basis of the achieved and projected results of the Capital Group as a whole, as well as planned returns on allocated resources and analysis of the external environment.

5. Revenue and Costs

5.1. Seasonality of Sales

The Group records its highest sales in the fourth quarter of the financial year, i.e. in the period from October to December. Sales in the remaining quarters of the year remain at a similar level. This does not, however, indicate any significant seasonality or cyclicity of sales revenue.

5.2. Revenue from Sales

The majority of revenue from sales relates to the sale of computer hardware, consumer electronics (RTV/AGD) and IT accessories.

| | for the period 1.01.2026 – 31.03.2026 | for the period 1.01.2025 – 31.03.2025 |
|--|--|--|
| Revenue from the sale of products (services) – Wholesale | 9 730 | 7 748 |
| Revenue from the sale of products (services) – Retail | 749 | 602 |
| Revenue from the sale of goods and materials – Wholesale | 603 618 | 564 487 |
| Revenue from the sale of goods and materials – Retail | 114 232 | 90 747 |
| | 728 329 | 663 584 |

5.3. Costs by Nature

| | for the period 1.01.2026 – 31.03.2026 | for the period 1.01.2025 – 31.03.2025 |
|--|--|--|
| Depreciation and amortisation of property, plant and equipment and intangible assets | 2 576 | 2 316 |
| Employee benefit costs | 21 752 | 19 125 |
| Consumption of materials and energy | 3 239 | 3 257 |
| External services | 22 046 | 18 691 |
| Taxes and charges | 566 | 522 |
| Advertising costs and representation expenses | 3 597 | 2 912 |
| Property and personal insurance | 319 | 254 |
| Other costs by nature | 171 | 90 |
| Cost of goods and materials sold, of which: | 660 996 | 606 270 |
| – write-downs on inventories | 2 341 | -3 165 |
| Total | 715 262 | 653 437 |

5.4. Employee Benefit Costs

| | for the period 1.01.2026 – 31.03.2026 | for the period 1.01.2025 – 31.03.2025 |
|--|--|--|
| Wages and salaries | 18 287 | 16 110 |
| Social security contributions and other benefits | 3 465 | 3 015 |
| Total | 21 752 | 19 125 |

5.5. Other Operating Income

| | for the period 1.01.2026 – 31.03.2026 | for the period 1.01.2025 – 31.03.2025 |
|--|--|--|
| Income from compensation received | 826 | 363 |
| Income from reversal of provisions | 30 | 199 |
| Income from statute-barred liabilities | 36 | 9 |
| Other income | 71 | 63 |
| Gain on disposal of non-current financial assets | 0 | 12 |
| Total | 963 | 646 |

5.6. Other Operating Costs and Losses

| | for the period 1.01.2026 – 31.03.2026 | for the period 1.01.2025 – 31.03.2025 |
|----------------------------------|--|--|
| Costs of compensation paid | 806 | 360 |
| Costs of receivables written off | 5 | 0 |
| Costs of litigation proceedings | 3 | 5 |
| Costs of donations made | 2 | 0 |
| Other costs | 17 | 10 |
| Total | 833 | 375 |

5.7. Finance Income

| | for the period 1.01.2026 – 31.03.2026 | for the period 1.01.2025 – 31.03.2025 |
|--|--|--|
| Interest on cash and cash equivalents (deposits) | 255 | 118 |
| Interest on loans and receivables | 12 | 8 |
| Capital income | 3 385 | 633 |
| Income from measurement of financial instruments | 0 | 0 |
| Total | 3 652 | 759 |

5.8. Finance Costs

| | for the period 1.01.2026 – 31.03.2026 | for the period 1.01.2025 – 31.03.2025 |
|--|--|--|
| Interest on leases | 31 | 11 |
| Interest on bank loans and borrowings | 20 | 46 |
| Costs of measurement of investment funds | 453 | 475 |
| Costs of measurement of financial instruments | 0 | 219 |
| Other costs | 0 | 6 |
| Discount on liabilities subject to the arrangement | 434 | 558 |
| Total | 938 | 1 315 |

6. Income Tax

| | for the period 1.01.2026 – 31.03.2026 | for the period 1.01.2025 – 31.03.2025 |
|--------------|--|--|
| Current tax | 12 645 | 7 274 |
| Deferred tax | -9 421 | -5 338 |
| Total | 3 224 | 1 936 |

6.1. Deferred Tax

The deferred income tax balances subject to offset are as follows:

| | 31.03.2026 | 31.12.2025 |
|--|---------------|---------------|
| Deferred tax assets: | | |
| – deferred tax assets expected to be recovered within 12 months | 13 464 | 9 222 |
| | 13 464 | 9 222 |
| Deferred tax liabilities: | | |
| – deferred tax liabilities expected to be settled within 12 months | 5 051 | 10 230 |
| | 5 051 | 10 230 |
| Deferred tax assets | 13 464 | 9 222 |
| Deferred tax liabilities | 5 051 | 10 230 |
| Deferred tax assets/liabilities (net) | 8 413 | -1 008 |

The movements in deferred income tax (after offsetting deferred tax assets and liabilities) are as follows:

| | 31.03.2026 | 31.12.2025 |
|---|--------------|---------------|
| Balance at the beginning of the period | -1 008 | -6 660 |
| Credited/charged to profit or loss | 9 421 | 5 655 |
| Increase/decrease in equity | 0 | 0 |
| Other changes | 0 | -3 |
| Balance at the end of the period | 8 413 | -1 008 |

7. Goodwill

| | 31.03.2026 | 31.12.2025 | 31.03.2025 |
|------------------------------------|--------------|--------------|--------------|
| Carrying amount of goodwill | | | |
| KRAKVET MARKETING Sp. z o.o. | 0 | 0 | 0 |
| BRON.PL Sp. z o.o. | 2 415 | 2 415 | 2 415 |
| PDS CARE Sp. z o.o. | 1 783 | 1 783 | 1 783 |
| Total carrying amount | 4 198 | 4 198 | 4 198 |

| | 31.03.2026 | 31.12.2025 | 31.03.2025 |
|---|--------------|--------------|--------------|
| Goodwill at the beginning of the period | 4 198 | 4 198 | 4 198 |
| Increase in goodwill arising from acquisition | 0 | 0 | 0 |
| Decrease in goodwill due to impairment | 0 | 0 | 0 |
| Total carrying amount at the end of the period | 4 198 | 4 198 | 4 198 |

8. Inventories

| | 31.03.2026 | 31.12.2025 | 31.03.2025 |
|---------------------------------|----------------|----------------|----------------|
| Raw materials and consumables | 0 | 0 | 0 |
| Goods for resale | 323 572 | 334 665 | 309 813 |
| Advance payments for deliveries | 0 | 0 | 0 |
| Goods in transit | 43 642 | 43 736 | 46 397 |
| | 367 214 | 378 401 | 356 210 |
| Write-downs on inventories | -10 590 | -8 249 | -2 541 |
| Inventories | 356 624 | 370 152 | 353 669 |

8.1. Impairment Allowances for Inventories

| | 31.03.2026 | 31.12.2025 | 31.03.2025 |
|---|----------------|---------------|---------------|
| Allowance for impairment of inventories at the beginning of the period | -8 249 | -5 762 | -5 762 |
| Created (Cost of products, goods and materials sold) | -7 416 | -6 066 | -319 |
| Utilised (Cost of products, goods and materials sold) | 0 | 0 | 0 |
| Reversed (Cost of products, goods and materials sold) | 5 075 | 3 579 | 3 540 |
| Allowance for impairment of inventories at the end of the period | -10 590 | -8 249 | -2 541 |

9. Impairment Allowances for Trade Receivables and Other Receivables

| | 31.03.2026 | 31.12.2025 | 31.03.2025 |
|---|---------------|---------------|---------------|
| Allowance for impairment of receivables at the beginning of | -2 991 | -3 440 | -3 440 |
| Created | -371 | -1 134 | -55 |
| Utilised | 242 | 869 | 226 |
| Reversed | 392 | 714 | 66 |
| Allowance for impairment of receivables at the end of the period | -2 728 | -2 991 | -3 203 |

10. Other Financial Assets

| | 31.03.2026 | 31.12.2025 | 31.03.2025 |
|--|--------------|---------------|------------|
| Shares in other entities | 1 376 | 17 569 | 0 |
| Investment fund units | 0 | 0 | 0 |
| Other financial assets, of which: | 1 376 | 17 569 | 0 |
| current | 1 376 | 17 569 | 0 |

During the reporting period, the Company disposed of shares in other entities that had been acquired in 2025.

11. Non-Current Assets Classified as Held for Sale

| | 31.03.2026 | 31.12.2025 | 31.03.2025 |
|--|------------|------------|------------|
| Non-current assets reclassified as held for sale – Plot 23/9 | 0 | 0 | 703 |
| | 0 | 0 | 703 |

12. Loans and Borrowings and Other Financing Liabilities

| | 31.03.2026 | 31.12.2025 | 31.03.2025 |
|--------------------|--------------|--------------|--------------|
| Non-current | | | |
| Bank loan | 52 | 78 | 155 |
| Lease liabilities | 2 791 | 2 755 | 353 |
| | 2 843 | 2 833 | 508 |
| Current | | | |
| Overdraft facility | 430 | 103 | 1 434 |
| Borrowings | 770 | 770 | 770 |
| Lease liabilities | 1 640 | 1 756 | 902 |
| | 2 840 | 2 629 | 3 106 |
| Total | 5 683 | 5 462 | 3 614 |

12.1. Lease Liabilities

| | 31.03.2026 | 31.12.2025 | 31.03.2025 |
|---|--------------|--------------|--------------|
| Nominal value of minimum lease payments | | | |
| Within 1 year | 1 968 | 2 108 | 1 083 |
| Between 1 and 5 years | 3 350 | 3 306 | 424 |
| Total finance lease liabilities – total minimum lease payments | 5 318 | 5 414 | 1 507 |
| Finance costs relating to finance leases | 887 | 903 | 252 |
| Present value of minimum lease payments | | | |
| Within 1 year | 1 640 | 1 756 | 902 |
| Between 1 and 5 years | 2 791 | 2 755 | 353 |
| Total present value of minimum lease payments | 4 431 | 4 511 | 1 255 |

13. Contingent Assets and Liabilities

As at 31 March 2026, the Group held contingent receivables in respect of receivables repayments in the amount of PLN 2,702 thousand. Contingent liabilities arising from agreements signed as at the reporting date and not reflected in the interim condensed consolidated financial statements of the Group amounted to PLN 22,592 as at 31 March 2026.

| | 31.03.2026 | 31.12.2025 | 31.03.2025 |
|---|---------------|---------------|---------------|
| 1. Contingent receivables | 2 702 | 3 102 | 4 602 |
| 1.1. From related parties (in respect of) | 0 | 0 | 0 |
| - guarantees and sureties received | 0 | 0 | 0 |
| 1.2. From other entities (in respect of) | 2 702 | 3 102 | 4 602 |
| - guarantees and sureties received | 2 702 | 3 102 | 4 602 |
| 2. Contingent liabilities | 22 592 | 22 445 | 16 103 |
| 1.1. In favour of related parties (in respect of) | 0 | 0 | 0 |
| - guarantees and sureties granted | 0 | 0 | 0 |
| 1.2. In favour of other entities (in respect of) | 22 592 | 22 445 | 16 103 |
| - guarantees and sureties granted | 22 592 | 22 445 | 16 103 |
| - letters of credit | 0 | 0 | 0 |
| 3. Other (in respect of) | 0 | 0 | 0 |
| Off-balance sheet items, total | 25 294 | 25 547 | 20 705 |

14. Performance of the Arrangement

Pursuant to the ruling of the District Court for the capital city of Warsaw, 18th Division for Insolvency and Restructuring Matters (case file ref. XVIII GRs 1/19), dated 7 August 2020, the arrangement in the Company's remedial proceedings (the "Arrangement") was approved. This ruling became final and binding on 15 December 2020. As of that date — in accordance with Article 324(1), Article 27(1) and Article 329(1) of the Restructuring Law — the remedial proceedings were concluded, the Administrator ceased to perform his function, and the Issuer regained full right of independent management.

The Company published its arrangement proposals as an attachment to current report No. 37/2019 dated 7 August 2019, which — following a vote by creditors and court approval — became the Arrangement.

Following the final and binding approval of the Arrangement, the Issuer commenced its implementation. The Issuer is performing the Arrangement in accordance with its terms.

In the period from the date on which the Arrangement became final and binding, i.e. from 15 December 2020, to the balance sheet date, i.e. 31 March 2026, the Issuer made repayments in the aggregate amount of PLN 110,985 thousand, EUR 2,814 thousand and USD 7,235 thousand in the form of cash payments. These amounts include lump-sum payments (Group II and Group III of the Arrangement) and twenty-two instalments paid to creditors in Group I, as well as the first portion of payments to creditors in Group IV. The aggregate amount remaining to be paid as at the balance sheet date, i.e. 31 March 2026, under the Arrangement totalled PLN 33,095 thousand, EUR 655 thousand and USD 1,904 thousand.

During the reporting period, the Company made repayment of the 22nd instalment in connection with the performance of the Arrangement.

The due date for the final instalment payable to Group I Creditors falls on 31 December 2027, while the remaining amount of PLN 7,500 thousand, representing 7.5% of the principal claim payable to Group IV Creditors, will be repaid in cash on the last business day of the calendar month following the quarter in

which the due date of the final quarterly instalment payable to Group I Creditors falls, i.e. on 31 January 2028.

The payment to Group V creditors in the aggregate amount of PLN 7,800.22 thousand has been scheduled for the last business day of the calendar month following the quarter in which the final payment due to Creditors in Groups I–IV is made, which falls on 28 April 2028. This date also constitutes the deadline for the completion of the Arrangement by the Issuer.

As at the date of approval of the financial statements for publication, the Management Board sees no significant risks to the performance of the remaining part of the Arrangement. The Company confirms that the Arrangement is being performed in accordance with the schedule.

15. Events After the Balance Sheet Date

On 21 May 2026, the parent company convened the Annual General Meeting of Shareholders of ACTION S.A. for 18 June 2026. The draft resolutions to be adopted at the Annual General Meeting of Shareholders were presented in current report No. 23/2026.

III. Other Quarterly Financial Information

1. Description of Significant Achievements or Failures of the Issuer During the Period Covered by the Report, Together with a List of the Most Significant Related Events

1.1. Selected Financial Data of ACTION S.A. Capital Group

In Q1 2026, the Group achieved revenue from sales of PLN 728,329 thousand, representing an increase of 9.8% relative to the turnover recorded in the corresponding period of the prior year. During this period, the Group generated profit at all analytical levels. Profit from sales amounted to PLN 67,333 thousand, operating profit amounted to PLN 13,197 thousand. Net profit for Q1 2026 amounted to PLN 12,670 thousand. The gross margin rate achieved during the analysed period was 9.24%.

| | Q1 2026 | Q1 2025 |
|-----------------------|---------|---------|
| Net revenue | 728 329 | 663 584 |
| Gross profit on sales | 67 333 | 57 314 |
| <i>gross margin</i> | 9,24% | 8,64% |
| EBIT | 13 197 | 10 418 |
| <i>EBIT margin</i> | 1,81% | 1,57% |
| Net profit | 12 670 | 7 711 |
| <i>net margin</i> | 1,74% | 1,16% |

1.2. Selected Financial Data of ACTION S.A.

In Q1 2026, the parent company achieved revenue from sales of PLN 726,424 thousand, representing an increase of 10.34% relative to the turnover recorded in the corresponding period of the prior year. During this period, the Company generated profit at all analytical levels. Profit from sales amounted to PLN 64,821 thousand, operating profit amounted to PLN 13,242 thousand. Net profit for Q1 2026 amounted to PLN 12,874 thousand. The gross margin rate achieved during the analysed period was 8.92%.

| | Q1 2026 | Q1 2025 |
|------------------------------|----------------|----------------|
| Net revenue | 726 424 | 658 377 |
| Gross profit on sales | 64 821 | 54 863 |
| <i>gross margin</i> | 8,92% | 8,33% |
| EBIT | 13 242 | 9 913 |
| <i>EBIT margin</i> | 1,82% | 1,51% |
| Net profit | 12 874 | 7 504 |
| <i>net margin</i> | 1,77% | 1,14% |

2. Description of Factors and Events, in Particular of an Unusual Nature, Having a Significant Impact on the Financial Results Achieved

SHARE BUYBACK PROGRAMME

On 19 June 2024, the Annual General Meeting of Shareholders (Notarial Deed, Rep. A No. 3082/2024) adopted the following resolutions in order to implement a share buyback programme (the "Programme") at the Company:

- 1) Resolution No. 14 on authorising the Company's Management Board to acquire the Company's own shares (as amended by Resolution No. 3 of the Extraordinary General Meeting of Shareholders of the Company dated 9 January 2025 and Resolution No. 16 of the Annual General Meeting of Shareholders of the Company dated 17 June 2025), pursuant to which the Management Board of the Issuer was authorised to acquire a maximum of 3,000,000 shares of the Company, on the assumption that the amount of funds allocated to the acquisition of own shares would not exceed PLN 87,000,000. The purpose of acquiring the shares is their redemption and reduction of the Company's share capital, or their disposal by the Company;
- 2) Resolution No. 15 on the establishment of a reserve capital to finance the acquisition of own shares (as amended by Resolution No. 4 of the Extraordinary General Meeting of Shareholders of the Company dated 9 January 2025 and Resolution No. 17 of the Annual General Meeting of Shareholders of the Company dated 17 June 2025), pursuant to which reserve capital was established for the aforementioned purpose in the amount of PLN 87,000,000.

In the period from the commencement of the Programme (20 June 2024) to 15 January 2026 (the date of the Programme's completion), the Issuer acquired 2,661,088 own shares (ISIN code: PLACTIN00018) with a nominal value of PLN 0.10 per share and an aggregate nominal value of PLN 266,108.80. The aggregate value of the shares acquired by the Company, understood as the total price paid for those shares, amounts to PLN 84,497,430.97. The Programme was terminated prior to its full execution pursuant to a decision of the Company's Management Board on 15 January 2026.

Furthermore, on 15 January 2026, the Extraordinary General Meeting of Shareholders adopted the following resolutions in order to implement a new share buyback programme at the Company (the "Programme I"):

- 1) Resolution No. 3 of the Extraordinary General Meeting of Shareholders of the Company dated 15 January 2026, pursuant to which the Management Board of the Issuer was authorised to acquire a maximum of 1,000,000 shares of the Company, on the assumption that the amount of funds allocated to the acquisition of own shares would not exceed PLN 35,100,000. The purpose of acquiring the shares is also their redemption and reduction of the Company's share capital, or their disposal by the Company;
- 2) Resolution No. 4 of the Extraordinary General Meeting of Shareholders of the Company dated 15 January 2026, pursuant to which reserve capital was established for the aforementioned purpose in the amount of PLN 35,100,000.

In the period from the commencement of Programme I (15 January 2026) to the date of its full execution in respect of the total number of shares covered by the authorisation (3 March 2026), the Issuer acquired 1,000,000 own shares (ISIN code: PRACTIN00018) with a nominal value of PLN 0.10 per share and an aggregate nominal value of PLN 100,000.00. The aggregate value of the shares acquired by the Company, understood as the total price paid for those shares, amounts to PLN 35,090,000.00.

The acquisition of own shares took place during exchange trading sessions on the main market of the Warsaw Stock Exchange (Giełda Papierów Wartościowych w Warszawie S.A.) and through invitations to shareholders to submit share sale offers and the Company's acceptance of such offers. The acquisition of own shares was carried out exclusively through an investment firm.

3. Issue, Redemption and Repayment of Non-Equity and Equity Securities

On 4 July 2014, ACTION S.A. issued 10,000 bearer bonds, dematerialised, coupon-bearing, unsecured, series ACT01040717, with a nominal value of PLN 10,000 each and an aggregate nominal value of the issue of PLN 100,000,000.

The bonds were issued pursuant to Article 9(3) of the Bonds Act (non-public issue) and under the ACTION S.A. Bond Issuance Programme.

The issue price of the bonds was equal to their nominal value. The redemption date of the bonds was set at 4 July 2017 at nominal value. The bonds bear interest at a variable rate based on the 6-month WIBOR rate plus a fixed margin. Interest payment dates fall at semi-annual intervals.

Series ACT01040717 bonds were admitted to trading on the CATALYST market operated as an alternative trading system by BondSpot S.A. The first trading session took place on 9 September 2014.

Claims in respect of the redemption and interest on series ACT01040717 bonds, the payment dates of which fell after the date of opening of the remedial proceedings, were covered by the arrangement by operation of law pursuant to Article 150(1)(1) of the Restructuring Law.

Following the final and binding approval of the arrangement in the Issuer's remedial proceedings, claims in respect of series ACT01040717 bonds are subject to repayment on the terms set out in Article 2.4 of the Arrangement.

The Issuer made repayment of 40.35% of the principal claim on 29 January 2021 in the amount of PLN 40,350 thousand.

Furthermore, pursuant to Article 169(3) of the Restructuring Law, the conversion of claims into shares was effected upon the ruling approving the arrangement becoming final and binding, i.e. on 15 December 2020, thereby effecting performance of the arrangement with respect to repayment of 9.65% of the principal claim.

The converted shares are subject to registration with the National Depository for Securities (KDPW S.A.). On 19 May 2021, the Company entered into an agreement with KDPW S.A. for this purpose. Series D shares were registered on 25 June 2021, and on 3 September 2021 series D shares were assimilated with shares of earlier series and series D shares were admitted to trading on the Warsaw Stock Exchange (GPW S.A.). The registration of shares and their admission to trading concerned 2,972,816 series D shares. The Issuer clarifies that the total number of series D shares issued by the Company amounts to 3,080,000. However, pursuant to the interim injunction rulings of the Regional Court in Warsaw (of which the Issuer informed in current report No. 16/2021 dated 8 March 2021 and current report No. 22/2021 dated 29 March 2021), the Company was prohibited from making declarations of intent to the National Depository for Securities S.A. (KDPW S.A.) with respect to the registration of a total of 107,184 series D shares. Consequently, all remaining series D shares, i.e. 2,972,816 shares, were registered with KDPW. Also as a result of this, the Issuer's application for the admission of series D shares to trading on the regulated market covered only 2,972,816 of those shares, and series D shares in that number are traded on the Warsaw Stock Exchange (GPW S.A.).

As at the balance sheet date, the remaining amount of PLN 7,500 thousand, representing 7.5% of the principal claim, will be repaid in cash on the last business day of the calendar month following the quarter in which the due date of the final quarterly instalment payable to Group I Creditors falls, i.e. on 31 January 2028. This amount is presented under non-current liabilities covered by arrangement repayments.

4. Information on Dividends Paid/Declared

In 2025, the Company recorded a profit. In accordance with the draft resolutions published on 21 May 2026 in current report No. 23/2026, the entire profit for 2025 is to be transferred to the supplementary capital.

5. Management Board's Position on the Feasibility of Previously Published Financial Forecasts for the Given Year, in Light of the Results Presented in the Quarterly Report Relative to the Projected Results

During the period covered by the report, the Company did not publish any exchange financial forecasts.

6. Effects of Changes in the Structure of the Group

Changes in the structure of ACTION S.A. Capital Group are described in detail in Note 1.2 of this Report.

7. Identification of Shareholders Holding Directly or Indirectly, Through Subsidiaries, at Least 5% of the Total Number of Votes at the General Meeting of Shareholders of the Company

List of shareholders of the Company, indicating the number of shares held, their percentage interest in the share capital and in the total number of votes as at 31 March 2026:

Shareholding structure above 5% of the total number of votes at the General Meeting of Shareholders and of the interest in the share capital:

| Natural or legal person | Number of shares held | % share in the share capital of ACTION S.A. | Number of votes | % share in the total number of votes |
|-------------------------|-----------------------|---|-----------------|--------------------------------------|
| | | | | |

| | | | | |
|---|-----------|--------|-----------|--------|
| Fundacja Rodzinna Bielińskich | 2 879 285 | 20,42% | 2 879 285 | 20,42% |
| STRALIGHT Fundacja Rodzinna | 2 479 448 | 17,58% | 2 479 448 | 17,58% |
| Fundacja Rodzinna Wietrzykowskich w organizacji | 878 070 | 6,23% | 878 070 | 6,23% |
| Lemuria Partners Sicav P.L.C | 1 175 587 | 8,34% | 1 175 587 | 8,34% |
| Mariusz Jaworski | 1 350 698 | 9,58% | 1 350 698 | 9,58% |
| ACTION S.A. | 1 203 470 | 8,54% | 1 203 470 | 8,54% |
| Other | 4 133 442 | 29,31% | 4 133 442 | 29,31% |

The composition of the shareholding structure above 5% of the share capital as at the date of submission of the report for Q1 2026, i.e. 28 May 2026, has changed and is as follows:

| Natural or legal person | Number of shares held | % share in the share capital of ACTION S.A. | Number of votes | % share in the total number of votes |
|---|-----------------------|---|-----------------|--------------------------------------|
| Fundacja Rodzinna Bielińskich | 2 879 285 | 20,42% | 2 879 285 | 20,42% |
| STRALIGHT Fundacja Rodzinna | 2 479 448 | 17,58% | 2 479 448 | 17,58% |
| Fundacja Rodzinna Wietrzykowskich w organizacji | 878 070 | 6,23% | 878 070 | 6,23% |
| Lemuria Partners Sicav P.L.C | 1 175 587 | 8,34% | 1 175 587 | 8,34% |
| Mariusz Jaworski | 1 283 220 | 9,10% | 1 283 220 | 9,10% |
| ACTION S.A. | 1 203 470 | 8,54% | 1 203 470 | 8,54% |
| Other | 4 200 920 | 29,79% | 4 200 920 | 29,79% |

8. Summary of Changes in the Shareholding of Company Shares or Rights Thereto (Options) by Members of the Management and Supervisory Bodies of the Company, Based on Information Available to the Company

As at the date of submission of the 2025 annual report, i.e. 28 April 2026, the shareholding of ACTION S.A. shares by members of the management and supervisory bodies was as follows:

| Name and Surname | Function in the governing bodies of ACTION S.A. | Number of ACTION S.A. shares |
|------------------------|---|------------------------------|
| Piotr Bieliński | President of the Management Board | 2,879,285 (indirect holding) |
| Sławomir Harazin | Vice-President of the Management Board | 15 017 |
| Iwona Bocianowska | Chairperson of the Supervisory Board | 0 |
| Piotr Chajderowski | Member of the Supervisory Board | 0 |
| Marek Jakubowski | Member of the Supervisory Board | 0 |
| Krzysztof Kaczmarczyk | Member of the Supervisory Board | 0 |
| Adam Świtalski | Member of the Supervisory Board | 0 |
| Wojciech Wietrzykowski | Proxy (Prokurent) | 878,070 (indirect holding) |
| Andrzej Biały | Proxy (Prokurent) | 14 640 |

Based on information available to the Company, the above position had not changed as at the date of submission of the current report for Q1 2026, i.e. 28 May 2026, and is as follows:

| Name and Surname | Function in the governing bodies of ACTION S.A. | Number of ACTION S.A. shares |
|------------------|---|------------------------------|
| Piotr Bieliński | President of the Management Board | 2,879,285 (indirect holding) |
| Sławomir Harazin | Vice-President of the Management Board | 15 017 |

| | | | |
|------------------------|--------------------------------------|----------------------------|--------|
| Iwona Bocianowska | Chairperson of the Supervisory Board | | 0 |
| Piotr Chajderowski | Member of the Supervisory Board | | 0 |
| Marek Jakubowski | Member of the Supervisory Board | | 0 |
| Krzysztof Kaczmarczyk | Member of the Supervisory Board | | 0 |
| Adam Świtalski | Member of the Supervisory Board | | 0 |
| Wojciech Wietrzykowski | Proxy (Prokurent) | 878,070 (indirect holding) | |
| Andrzej Biały | Proxy (Prokurent) | | 14 640 |

9. Indication of Significant Proceedings Pending Before a Court, Arbitration Body or Public Administration Authority

The Company is pursuing legal claims against one of the banks in the amount of PLN 174,446 thousand as compensation for damages. The defendant bank does not acknowledge the claim. The proceedings were initiated in April 2017, and the date of their resolution — primarily due to the considerable complexity of the issues involved — is difficult to determine. Analyses conducted to date in connection with this case indicate that there are justified grounds for the claim brought by the Company.

Proceedings are currently pending in a tax case concerning the determination of VAT liabilities for August, September, October and November 2010. The Parent Company filed a complaint against the relevant decision with the administrative court, which was resolved in favour of the Issuer on 8 November 2023. The Director of the Tax Administration Chamber in Warsaw filed a cassation appeal against that judgment with the Supreme Administrative Court. By judgment dated 1 August 2024, the Supreme Administrative Court quashed the judgment of the Regional Administrative Court in Warsaw dated 8 November 2023. Following re-examination of the case, the Regional Administrative Court in Warsaw, by judgment dated 19 February 2025, dismissed the complaint of the Parent Company. The aforementioned judgment of the Regional Administrative Court in Warsaw is not final and binding, and a cassation appeal to the Supreme Administrative Court is available, which the Parent Company has filed. The proceedings are ongoing. The value of the subject matter of the dispute in this case amounted to PLN 3,442 thousand. Furthermore, in a case that has been finally and bindingly concluded, concerning the accuracy of declared tax bases and the correctness of calculating and remitting value added tax for individual settlement periods from July 2011 to January 2012, the Company filed a complaint with the European Court of Human Rights. The proceedings in this case were concluded in October of the current year as a result of the complaint being declared inadmissible. The value of the subject matter of the dispute in the aforementioned case amounted to PLN 29,115 thousand. These matters are described in detail in Note 3.3 Taxes.

The aggregate amount of liabilities arising from decisions that are the subject of court proceedings and administrative proceedings concerning VAT and corporate income tax as described in Note 3.3 Taxes, recognised in the books as at 31 March 2026, amounts to PLN 3,381 thousand. The Issuer clarifies that the above amount reflects the current level of provisions for these liabilities, in accordance with the degree of reduction resulting from the finally and bindingly approved arrangement in the Company's remedial proceedings, as well as the arrangement instalments repaid to date.

On 16 September 2025, the President of the Office of Competition and Consumer Protection (UOKiK) initiated explanatory proceedings aimed at making a preliminary determination as to whether, in connection with the activities of entrepreneurs engaged in the trade of household appliances and consumer electronics, there may have been an infringement of competition and consumer protection regulations. In connection with the aforementioned explanatory proceedings, UOKiK conducted, among other things, search activities at the Company's premises. The Issuer is fully cooperating with UOKiK, including having provided the required information and documents. The search activities took place at the turn of October and November

2025 and were concluded by a report dated 20 January 2026. As at the date of preparation of this report, no new activities involving the Company had been carried out, nor had any verification activities taken place of which the Issuer would be aware. No further contact from UOKiK had occurred either. The explanatory proceedings are being conducted in rem and not against specific entrepreneurs. In the event that UOKiK initiates antitrust proceedings, the applicable law provides for the possibility of imposing a financial penalty of up to a maximum of 10% of the entrepreneur's turnover. In the assessment of the Company's Management Board, at the current stage of the proceedings and given the manner in which they are being conducted, there are no objective grounds for assessing the risk of an administrative financial penalty being imposed on the Company. Accordingly, no provision has been established for this purpose.

10. Information on Transactions Entered Into by the Company or Its Subsidiary with Related Parties, Where Such Transactions Are Individually or Collectively Material and Were Concluded on Terms Other Than Arm's Length, Together with an Indication of Their Value

During the period covered by the report, no unusual related-party transactions occurred within the Group.

11. Information on Guarantees of a Loan or Borrowing Granted by the Company or Its Subsidiary, or on Guarantees Issued — Collectively to a Single Entity or a Subsidiary of That Entity — Where the Aggregate Value of Existing Guarantees Is Significant

Contingent liabilities (guarantees, sureties and letters of credit) towards third parties, arising from agreements signed as at 31 March 2026, amounted to PLN 22,592 thousand. The share of the value of guarantees and sureties granted to a single entity in the value of the Company's equity did not exceed 10% and is not significant. A description of the guarantees and sureties granted is provided in Note 13 of the Notes to the interim condensed consolidated financial statements — Contingent Assets and Liabilities.

12. Other information material to the assessment of the staffing, asset, financial position, financial result and the ability to meet obligations

Up to the date of publication of this report, no such information has emerged beyond that contained in this report and published in the form of current reports. Furthermore, as in previous periods, until the end of 2026 the Company will undertake a series of measures aimed at the ongoing adjustment of its employment structure to its current needs and the continuation of optimisation activities.

13. Factors influencing the Group's results in the outlook through to the end of 2026

13.1. Internal factors

- Incorporating the ongoing servicing of arrangement payments as a key element in the Issuer's liquidity management.

- Strict control over the efficiency of working capital management, including in particular inventory management.
- Ongoing analysis and monitoring of:
 - transaction profitability and the markets served, with a clear focus on the retail customer segment and the retail market, including in particular e-commerce, both domestically and abroad;
 - risks associated with the Company's operations and the implementation of measures aimed at their reduction or elimination;
 - cost efficiency and operational efficiency of business activities;
 - the efficiency of logistics processes.
- Ongoing supervision over the development of the Sferis.pl, Krakvet.pl, Bron.pl, pomocedlaseniora.pl and 1.pl platforms.
- Active pursuit of new own e-commerce development opportunities.
- Activities related to active participation in the electromobility market.

13.2.External factors

The Issuer's situation in the context of changes occurring in its environment is closely monitored by the Management Board of ACTION S.A., which adjusts existing processes as necessary and takes into account the impact of key external factors in its strategic priorities.

MACROECONOMIC SITUATION

According to data published by Statistics Poland (GUS), economic growth in Poland in 2025 amounted to 3.6% (2.9% in 2024). Household consumption increased by 3.7% (an increase of 3.1% in 2024), public consumption increased by nearly 4.2% (7.0% in 2024), while gross fixed investment increased by 3.6% (1.3% in 2024).

WAR IN UKRAINE

In connection with the political and economic situation in Ukraine and the maintenance by the Prime Minister of the CRP alert level in the territory of Poland concerning an elevated threat of a terrorist nature arising from the geopolitical situation in the region, including the armed attack on Ukraine and hybrid activities on the part of Russia and Belarus (potential risk to the security of ICT systems and to the security of the territory of the Republic of Poland in connection with identified threats resulting from the heightened tension in the region), the Issuer monitors and assesses the impact of the above situation on the operations of the Company and its Capital Group. In compliance with sanctions regulations, the Company does not cooperate with entities subject to sanctions. The same approach is applied to the issue of supplies of products manufactured by the Company's counterparties in territories subject to sanctions. Accordingly, apart from demand-side changes resulting from the geopolitical situation, the current political and economic situation in Ukraine has no direct material impact on the operations of the Issuer and the Capital Group, the going concern assumption, financial results, items presented in the financial statements as at the balance sheet date, or the recognition and measurement of items after the balance sheet date. In view of the described principles governing cooperation with entities from the sanctioned parts of Ukraine, Russia and Belarus, the Company also does not anticipate a negative impact of the situation in question on the operations of the Issuer and its Capital Group in the future.

Should unforeseen circumstances arise, however, in particular a prolongation of military activities or an expansion of their territorial scope, as well as a protracted energy crisis, potential disruptions to supply chains and a general increase in operating costs may occur, which could in turn have a negative impact on the operations of the Company and the Capital Group.

WAR IN THE MIDDLE EAST

In connection with the ongoing unstable geopolitical situation in the Middle East, including the escalation of the armed conflict in the region (military operations involving Israel, the United States and Iran commenced on 28 February 2026) and the consequences for global commodity markets, transport and international trade, Action S.A. monitors and on an ongoing basis assesses the possible impact of the above events on the operations of the Company and its Capital Group. In particular, factors potentially affecting global supply chains are being analysed, including potential disruptions to maritime and air transport between Asia and Europe, changes in the availability of electronic products and rising energy commodity prices, which may affect logistics and operating costs. The Company is also monitoring the regulatory environment regarding international regulations and any potential trade restrictions that may affect cooperation with business partners.

As at the date of preparation of this analysis, the geopolitical situation in the Middle East has no direct, material impact on the current operations of the Issuer or its Capital Group, including the execution of core operational processes, the going concern assumption, financial results or items presented in the financial statements. Deliveries of products offered by the Company, including electronic equipment and IT components, are being carried out on a continuous basis, and no material disruptions in the availability of goods offered by the Company's counterparties are currently observed.

At the same time, the Issuer notes that should unforeseen circumstances arise, in particular a further escalation of the armed conflict in the Middle East region, an expansion of its geographic scope or sustained geopolitical tensions affecting global trade, indirect economic effects may occur, such as disruptions to international supply chains, rising transport and energy costs or increased foreign exchange volatility. Consequently, these factors could lead to an increase in operating costs or temporary limitations in the availability of certain products, which could potentially have a negative impact on the operations of the Company and its Capital Group. The Issuer will continue to monitor developments on an ongoing basis and will take appropriate measures aimed at minimising any operational and financial risks.

14. Transactions with related parties

All transactions with subsidiary entities have been eliminated in the consolidation process.

ACTION S.A. has personal connections with the following entities: ACTIVE TRAVEL Sp. z o.o. in liquidation, TYTANID Sp. z o.o. in liquidation, and Fundacja Rodzinna Bielińskich, which do not give the Company control or significant influence.

Transactions entered into between Group companies and related parties not included in the consolidation.

The tables below present the amounts of mutual settlements and transactions entered into between Group companies and related parties not included in the consolidation.

Data as at 31 March 2026 and for the period 1 January 2026 – 31 March 2026

| | Receivables | Liabilities | Revenue from sales | Purchases and costs |
|---|-------------|-------------|--------------------|---------------------|
| ACTIVE TRAVEL Sp. z o.o. in liquidation **) | 0 | 0 | 0 | 0 |
| ACTION ENERGY Sp. z o.o. ***) | 184 | 0 | 0 | 0 |
| TYTANID Sp. z o.o. in liquidation ****) | 0 | 0 | 0 | 0 |
| Fundacja Rodzinna Bielińskich ****) | 0 | 0 | 0 | 0 |
| Total | 184 | 0 | 0 | 0 |

Data as at 31 March 2025 and for the period 1 January 2025 – 31 March 2025

| | Receivables | Liabilities | Revenue from sales | Purchases and costs |
|---|-------------|-------------|--------------------|---------------------|
| ACTIVE TRAVEL Sp. z o.o. in liquidation **) | 0 | 0 | 0 | 0 |
| ACTION ENERGY Sp. z o.o. ***) | 184 | 0 | 0 | 0 |
| TYTANID Sp. z o.o. ****) | 0 | 0 | 0 | 0 |
| Fundacja Rodzinna Bielińskich ****) | 0 | 0 | 0 | 0 |
| Total | 184 | 0 | 0 | 0 |

**) ACTIVE TRAVEL Sp. z o.o. in liquidation, with its registered office in Warsaw,

***) ACTION ENERGY Sp. z o.o. with its registered office in Kraków — excluded from consolidation as of 1 January 2015 due to loss of significant influence,

****) TYTANID Sp. z o.o. in liquidation, with its registered office in Zamienie,

*****) Fundacja Rodzinna Bielińskich with its registered office in Warsaw.

15. Transactions with associates included in the consolidation.

Data as at 31 March 2026 and for the period 1 January 2026 – 31 March 2026

| | Receivables | Liabilities | Revenue from sales | Purchases and costs |
|----------------------|-------------|-------------|--------------------|---------------------|
| CLOUDTEAM Sp. z o.o. | 0 | 0 | 0 | 0 |
| Total | 0 | 0 | 0 | 0 |

Data as at 31 March 2025 and for the period 1 January 2025 – 31 March 2025

| | Receivables | Liabilities | Revenue from sales | Purchases and costs |
|----------------------|-------------|-------------|--------------------|---------------------|
| CLOUDTEAM Sp. z o.o. | 0 | 0 | 0 | 0 |
| Total | 0 | 0 | 0 | 0 |

IV. Statement of the Management Board on the reliability of preparation of the interim condensed financial statements

The interim condensed financial statements of ACTION S.A. for the quarterly period ending 31 March 2026 comprise: the statement of comprehensive income, the statement of financial position, the statement of changes in equity, the statement of cash flows and selected explanatory notes.

In accordance with the requirements of the Regulation of the Minister of Finance dated 6 June 2025 on current and periodic information transmitted by issuers of securities and the conditions for recognising as equivalent information required under the laws of a non-member state (Journal of Laws of 2025, item 755), the Management Board of ACTION S.A. hereby declares that: Dz. U. z 2025 r., poz. 755

— to the best of its knowledge, the quarterly condensed financial statements and the comparative data have been prepared in accordance with the applicable accounting policies and give a true, fair and clear view of the assets, financial position and financial result of the Company.

During the period covered by the financial statements, the Company maintained its accounting records in accordance with International Financial Reporting Standards ("IFRS") as adopted by the EU, issued and effective as at the balance sheet date.

| | |
|-----------------------------------|--|
| Piotr Bieliński | Sławomir Harazin |
| President of the Management Board | Vice-President of the Management Board |

Zamienie, 28 May 2026

V. Interim condensed financial statements of ACTION S.A. for the period from 1 January 2026 to 31 March 2026

| SELECTED SEPARATE FINANCIAL DATA | PLN thousands | | EUR thousands | |
|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | Period | Period | Period | Period |
| | od 01.01.2026 do 31.03.2026 | od 01.01.2025 do 31.03.2025 | od 01.01.2026 do 31.03.2026 | od 01.01.2025 do 31.03.2025 |
| I. Net revenue from the sale of products, goods and materials | 726 424 | 658 377 | 171 250 | 157 326 |
| II. Gross profit/(loss) on sales | 64 821 | 54 863 | 15 281 | 13 110 |
| III. Profit/(loss) from operating activities | 13 242 | 9 913 | 3 122 | 2 369 |
| IV. Net profit/(loss) attributable to shareholders of the Company | 12 874 | 7 504 | 3 035 | 1 793 |
| V. Weighted average number of shares **) (units) | 14 100 000 | 16 537 000 | 14 100 000 | 16 537 000 |
| VI. Net cash flows from operating activities | 55 975 | 11 525 | 13 196 | 2 754 |
| VII. Net cash flows from investing activities | 14 978 | 6 641 | 3 531 | 1 587 |
| VIII. Net cash flows from financing activities | -35 528 | -38 357 | -8 375 | -9 166 |

| | | | | |
|--|----------------------------|-------------------------------|----------------------------|-------------------------------|
| IX. Net increase/(decrease) in cash and cash equivalents | 35 425 | -20 191 | 8 351 | -4 825 |
| X. Earnings/(loss) per ordinary share *) (in PLN / EUR) | 0,91 | 0,45 | 0,22 | 0,11 |
| | As at 31 March 2026 | As at 31 December 2025 | As at 31 March 2026 | As at 31 December 2025 |
| XI. Total assets | 705 278 | 715 464 | 164 423 | 169 272 |
| XII. Liabilities | 319 941 | 307 911 | 74 589 | 72 849 |
| XIII. Non-current liabilities | 33 102 | 33 596 | 7 717 | 7 949 |
| XIV. Current liabilities | 286 839 | 274 315 | 66 872 | 64 901 |
| XV. Equity attributable to shareholders of the Company | 385 337 | 407 553 | 89 835 | 96 423 |
| XVI. Share capital | 1 410 | 1 410 | 329 | 334 |
| XVII. Weighted average number of shares **) (units) | 14 100 000 | 15 689 058 | 14 100 000 | 15 689 058 |
| XVIII. Book value per share ***) (in PLN / EUR) | 27,33 | 25,98 | 6 37 | 6,15 |

*) Earnings per ordinary share was calculated as the quotient of net profit and the number of shares.

**) The number of shares reflects the change in the nominal value of series A shares from PLN 1 to PLN 0.10, with a simultaneous split of 1 share with a nominal value of PLN 1 into 10 shares with a nominal value of PLN 0.10 each. The change was effected on 11 April 2006 by resolution of the Extraordinary General Meeting of Shareholders.

***) Book value per share was calculated as the quotient of equity and the number of shares.

****) The minimum and maximum exchange rates for the period were converted using the exchange rates announced by the National Bank of Poland (NBP), applicable on the last day of each month.

EXCHANGE RATES OF THE POLISH ZLOTY AGAINST THE EURO

| Period | Average exchange rate for the period | Minimum exchange rate for the period ****) | Maximum exchange rate for the period ****) | Exchange rate at the last day of the period |
|-------------------------|--------------------------------------|--|--|---|
| 01.01.2026 - 31.03.2026 | 4,2419 | 4,2131 | 4,2894 | 4,2894 |
| 01.01.2025 - 31.12.2025 | 4,2372 | 4,1575 | 4,2278 | 4,2267 |
| 01.01.2025 - 31.03.2025 | 4,1848 | 4,1575 | 4,2130 | 4,1839 |

Selected financial data presented in the separate financial statements have been converted into Euro as follows:

- items relating to the statement of comprehensive income and the statement of cash flows were converted using the rate representing the arithmetic mean of the minimum and maximum average exchange rates announced by the National Bank of Poland (NBP), applicable on the last day of each month; this rate amounted to: for Q1 2026 — EUR 1 = PLN 4.2419, for Q1 2025 — EUR 1 = PLN 4.1848
- items of the statement of financial position were converted using the average exchange rate announced by the National Bank of Poland (NBP), applicable on the balance sheet date; this rate amounted to: as at 31 March 2026 — EUR 1 = PLN 4.2894; as at 31 December 2025 — EUR 1 = PLN 4.2267; and as at 31 March 2025 — EUR 1 = PLN 4.1839;

Statement of comprehensive income

All revenue and expenses relate to continuing operations.

| | Note | Period od 01.01.2026 do 31.03.2026 | Period od 01.01.2025 do 31.03.2025 |
|---|------|--|--|
| Revenue from sales | | 726 424 | 658 377 |
| Cost of products, goods and materials sold | | -661 603 | -603 514 |
| Gross profit/(loss) on sales | | 64 821 | 54 863 |
| Selling and marketing expenses | | -38 600 | -34 794 |
| General and administrative expenses | | -13 108 | -10 226 |
| Other operating income | | 950 | 437 |
| Other operating expenses and losses | | -821 | -367 |
| Profit/(loss) from operating activities | | 13 242 | 9 913 |
| Finance income | | 3 732 | 773 |
| Finance costs | | -923 | -1 264 |
| Profit/(loss) before tax | | 16 051 | 9 422 |
| Income tax expense | | -3 177 | -1 918 |
| Profit/(loss) from continuing operations | | 12 874 | 7 504 |
| Profit/(loss) from discontinued operations | | 0 | 0 |
| Net profit/(loss) for the period | | 12 874 | 7 504 |
| Other components of comprehensive income | | | |
| Valuation of cash flow hedges | | 0 | 0 |
| Income tax | | 0 | 0 |
| Other components of comprehensive income, net, that may be reclassified to profit or loss | | 0 | 0 |
| Total comprehensive income for the period | | 12 874 | 7 504 |

EARNINGS PER SHARE

| | Period od 01.01.2026 do 31.03.2026 | Period od 01.01.2025 do 31.03.2025 |
|---|--|--|
| <i>Basic earnings/(loss) from continuing operations</i> | 0,91 | 0,45 |
| <i>Basic earnings/(loss) from discontinued operations</i> | 0,00 | 0,00 |
| <i>Earnings/(loss) per share (in PLN)</i> | 0,91 | 0,45 |
| <i>Diluted earnings/(loss) from continuing operations</i> | 0,91 | 0,45 |
| <i>Diluted earnings/(loss) from discontinued operations</i> | 0,00 | 0,00 |
| <i>Diluted earnings/(loss) per share (in PLN)</i> | 0,91 | 0,45 |
| Weighted average number of shares | 14 100 000 | 16 537 000 |
| Diluted number of shares | 14 100 000 | 16 537 000 |

Piotr Bieliński

Sławomir Harazin

President of the Management Board

Vice-President of the Management Board

Zamienie, 28 May 2026

Statement of financial position

| | Note | 31.03.2026 | 31.12.2025 | 31.03.2025 |
|--|------|----------------|----------------|----------------|
| ASSETS | | | | |
| Property, plant and equipment | | 128 629 | 130 080 | 126 182 |
| Goodwill | | 0 | 0 | 0 |
| Other intangible assets | | 23 064 | 19 209 | 12 367 |
| Investment property | | 0 | 0 | 0 |
| Financial assets | | 9 269 | 9 269 | 7 788 |
| Other financial assets | | 0 | 0 | 0 |
| Deferred tax asset | | 8 295 | 0 | 0 |
| Non-current assets | | 169 257 | 158 558 | 146 337 |
| Inventories | | 347 693 | 365 203 | 349 256 |
| Trade receivables and other receivables | | 132 464 | 155 071 | 128 820 |
| Current income tax receivables | | 0 | 0 | 0 |
| Derivative financial instruments | | 0 | 0 | 0 |
| Other financial assets | | 1 376 | 17 569 | 0 |
| Cash and cash equivalents | | 54 488 | 19 063 | 25 981 |
| Current assets other than assets held for trading | | 536 021 | 556 906 | 504 057 |
| Non-current assets classified as held for sale | | 0 | 0 | 703 |
| Total current assets | | 536 021 | 556 906 | 504 760 |
| TOTAL ASSETS | | 705 278 | 715 464 | 651 097 |
| EQUITY | | | | |
| Share capital | | 1 410 | 1 410 | 1 654 |
| Share premium | | 77 133 | 77 133 | 77 133 |
| Treasury shares | | -40 360 | -5 270 | -77 350 |
| Retained earnings | | 347 154 | 334 280 | 379 470 |
| Other reserves | | 0 | 0 | 0 |
| TOTAL EQUITY | | 385 337 | 407 553 | 380 907 |
| LIABILITIES | | | | |
| Loans and borrowings and other financing liabilities | | 0 | 0 | 0 |
| Lease liabilities | | 2 791 | 2 755 | 353 |
| Trade payables and other liabilities | | 30 311 | 29 761 | 40 465 |
| Deferred tax liability | | 0 | 1 080 | 1 303 |
| Non-current liabilities | | 33 102 | 33 596 | 42 121 |
| Trade payables and other liabilities | | 272 315 | 261 197 | 220 699 |
| Loans and borrowings and other financing liabilities | | 0 | 0 | 0 |
| Lease liabilities | | 1 640 | 1 756 | 902 |
| Current income tax liabilities | | 11 324 | 9 802 | 5 220 |
| Employee benefit obligations | | 1 560 | 1 560 | 1 248 |
| Provisions for other liabilities and charges | | 0 | 0 | 0 |

| | | | | |
|-------------------------------------|--|----------------|----------------|----------------|
| Derivative financial instruments | | 0 | 0 | 0 |
| Current liabilities | | 286 839 | 274 315 | 228 069 |
| Total liabilities | | 319 941 | 307 911 | 270 190 |
| TOTAL EQUITY AND LIABILITIES | | 705 278 | 715 464 | 651 097 |

Piotr Bieliński

President of the Management Board

Sławomir Harazin

Vice-President of the Management Board

Zamienie, 28 May 2026

Statement of changes in equity

| Equity attributable to shareholders of the Company | | | | | | |
|--|---------------|---------------|-----------------|-------------------|----------------|----------------|
| | Share capital | Share premium | Treasury shares | Retained earnings | Other reserves | Total equity |
| Balance as at 1 January 2026 | 1 410 | 77 133 | -5 270 | 334 280 | 0 | 407 553 |
| Changes in equity: | 0 | 0 | -35 090 | 12 874 | 0 | -22 216 |
| Acquisition of treasury shares | 0 | 0 | -35 090 | 0 | 0 | -35 090 |
| Total comprehensive income | 0 | 0 | 0 | 12 874 | 0 | 12 874 |
| Cancellation of treasury shares | 0 | 0 | 0 | 0 | 0 | 0 |
| Inne | 0 | 0 | 0 | 0 | 0 | 0 |
| Balance as at 31 March 2026 | 1 410 | 77 133 | -40 360 | 347 154 | 0 | 385 337 |
| Balance as at 1 January 2025 | 1 654 | 77 133 | -39 473 | 371 966 | 0 | 411 280 |
| Changes in equity: | -244 | 0 | 34 203 | -37 686 | 0 | -3 727 |
| Acquisition of treasury shares | 0 | 0 | -45 025 | 0 | 0 | -45 025 |
| Total comprehensive income | 0 | 0 | 0 | 40 816 | 0 | 40 816 |
| Cancellation of treasury shares | -244 | 0 | 78 746 | -78 502 | 0 | 0 |
| Inne | 0 | 0 | 482 | 0 | 0 | 482 |
| Balance as at 31 December 2025 | 1 410 | 77 133 | -5 270 | 334 280 | 0 | 407 553 |
| Balance as at 1 January 2025 | 1 654 | 77 133 | -39 473 | 371 966 | 0 | 411 280 |
| Changes in equity: | 0 | 0 | -37 877 | 7 504 | 0 | -30 373 |
| Acquisition of treasury shares | 0 | 0 | -37 877 | 0 | 0 | -37 877 |
| Total comprehensive income | 0 | 0 | 0 | 7 504 | 0 | 7 504 |
| Cancellation of treasury shares | 0 | 0 | 0 | 0 | 0 | 0 |
| Inne | 0 | 0 | 0 | 0 | 0 | 0 |
| Balance as at 31 March 2025 | 1 654 | 77 133 | -77 350 | 379 470 | 0 | 380 907 |

Piotr Bieliński

President of the Management Board

Sławomir Harazin

Vice-President of the Management Board

Zamienie, 28 May 2026

Statement of cash flows

| | Note | Period | Period |
|--|------|--------|--------|
|--|------|--------|--------|

| | od 01.01.2026 do 31.03.2026 | od 01.01.2025 do 31.03.2025 |
|--|--------------------------------|--------------------------------|
| Cash flows from operating activities | | |
| Profit/(loss) before tax for the reporting period | 16 051 | 9 422 |
| Adjustments: | 50 954 | 7 557 |
| Depreciation and amortisation of property, plant and equipment and intangible assets | 2 522 | 2 291 |
| Profit/(loss) from investing activities | -3 042 | 39 |
| Interest income | -347 | -140 |
| Interest expense | 36 | 12 |
| Other | 0 | 0 |
| Changes in working capital: | | |
| Inventories | 17 510 | -37 445 |
| Trade receivables and other receivables | 22 607 | 8 891 |
| Trade payables and other liabilities | 11 668 | 33 909 |
| Income tax paid | -11 030 | -5 454 |
| Net cash flows from operating activities | 55 975 | 11 525 |
| Cash flows from investing activities | | |
| Acquisition of property, plant and equipment and intangible assets | -4 600 | -4 152 |
| Acquisition of investment property | 0 | 0 |
| Proceeds from the sale of property, plant and equipment and intangible assets | 0 | 0 |
| Other investing inflows/(outflows) | 19 578 | 10 793 |
| Net cash flows from investing activities | 14 978 | 6 641 |
| Cash flows from financing activities | | |
| Proceeds from the issue of shares | 0 | 0 |
| Acquisition of treasury shares | -35 090 | -37 877 |
| Proceeds from loans and borrowings received | 0 | 0 |
| Repayment of loans and borrowings | 0 | 0 |
| Dividends paid | 0 | 0 |
| Interest paid | -36 | -12 |
| Payments of lease liabilities | -402 | -468 |
| Other financing inflows/(outflows) | 0 | 0 |
| Net cash flows from financing activities | -35 528 | -38 357 |
| Net decrease/(increase) in cash and cash equivalents | 35 425 | -20 191 |
| Cash and cash equivalents at the beginning of the period | 19 063 | 46 172 |
| Foreign exchange gains/(losses) on valuation of cash and cash equivalents | 0 | 0 |
| Cash and cash equivalents at the end of the period | 54 488 | 25 981 |

Piotr Bieliński

President of the Management Board

Sławomir Harazin

Vice-President of the Management Board

Zamienie, 28 May 2026

Notes to the financial statements

1. Significant accounting estimates

Deferred tax assets and deferred tax liabilities recognised in the Statement of Financial Position have been presented on a net basis after offsetting. The offset was made on account of the homogeneous nature of these components and the manner of their settlement.

The values of deferred tax subject to offsetting are as follows:

| | 31.03.2026 | 31.12.2025 |
|--|------------|------------|
| Deferred tax assets: | | |
| – deferred tax assets expected to be recovered within 12 months | 13 266 | 9 070 |
| | 13 266 | 9 070 |
| Deferred tax liabilities: | | |
| – deferred tax liabilities expected to be settled within 12 months | 4 971 | 10 150 |
| | 4 971 | 10 150 |
| Deferred tax asset | 13 266 | 9 070 |
| Deferred tax liability | 4 971 | 10 150 |
| Net deferred tax asset/(liability) | 8 295 | -1 080 |

Changes in deferred tax (after offsetting of assets and liabilities) are as follows:

| | 31.03.2026 | 31.12.2025 |
|---|------------|------------|
| Balance at the beginning of the period | -1 080 | -6 641 |
| Recognised in/(charged to) profit or loss | 9 375 | 5 561 |
| Increase/(decrease) in equity | 0 | 0 |
| Other changes | 0 | 0 |
| Balance at the end of the period | 8 295 | -1 080 |

2. Impairment allowances on asset components

2.1. Impairment allowances on non-current financial assets

| | 31.03.2026 | 31.12.2025 | 31.03.2025 |
|---|------------|------------|------------|
| Allowance for impairment of non-current financial assets at the beginning of the period | -3 397 | -3 397 | -3 397 |
| Created | 0 | 0 | 0 |
| Utilised | 0 | 0 | 0 |
| Reversed | 0 | 0 | 0 |
| Allowance for impairment of non-current financial assets at the end of the period | -3 397 | -3 397 | -3 397 |

2.2. Impairment allowances on current financial assets

| | 31.03.2026 | 31.12.2025 | 31.03.2025 |
|---|------------|------------|------------|
| Allowance for impairment of current financial assets at the beginning of the period | -5 547 | -725 | -725 |
| Created | 0 | -4 822 | 0 |
| Utilised | 0 | 0 | 0 |
| Reversed | 110 | 0 | 0 |
| Allowance for impairment of current financial assets at the end of the period | -5 437 | -5 547 | -725 |

2.3. Impairment allowances on inventories

| | 31.03.2026 | 31.12.2025 | 31.03.2025 |
|--|------------|------------|------------|
| Allowance for write-down of inventories at the beginning of the period | -8 127 | -5 668 | -5 668 |
| Created (Cost of products, goods and materials sold) | -7 416 | -5 943 | -318 |
| Utilised | 0 | 0 | 0 |
| Reversed (Cost of products, goods and materials sold) | 5 075 | 3 484 | 3 484 |
| Allowance for write-down of inventories at the end of the period | -10 468 | -8 127 | -2 502 |

2.4. Impairment allowances on trade receivables and other receivables

| | 31.03.2026 | 31.12.2025 | 31.03.2025 |
|--|------------|------------|------------|
| Allowance for impairment of receivables at the beginning of the period | -2 991 | -3 440 | -3 440 |
| Created | -371 | -1 134 | -55 |
| Utilised | 242 | 869 | 226 |
| Reversed | 282 | 714 | 66 |
| Allowance for impairment of receivables at the end of the period | -2 838 | -2 991 | -3 203 |

3. Contingent assets and liabilities

As at 31 March 2026, the Company held contingent receivables in respect of the recovery of receivables in the amount of PLN 2,702 thousand. Collateral obligations arising from agreements signed as at the reporting date and not reflected in the Company's interim condensed financial statements amounted to PLN 22,592 thousand as at 31 March 2026.

| | 31.03.2026 | 31.12.2025 | 31.03.2025 |
|---|------------|------------|------------|
| 1. Contingent receivables | 2 702 | 3 102 | 4 602 |
| 1.1. From related parties (in respect of) | 0 | 0 | 0 |
| – guarantees and sureties received | 0 | 0 | 0 |
| 1.2. From other entities (in respect of) | 2 702 | 3 102 | 4 602 |
| – guarantees and sureties received | 2 702 | 3 102 | 4 602 |
| 2. Contingent liabilities | 22 592 | 22 445 | 16 103 |
| 1.1. To related parties (in respect of) | 0 | 0 | 0 |
| - guarantees and sureties granted | 0 | 0 | 0 |
| 1.2. To other entities (in respect of) | 22 592 | 22 445 | 16 103 |
| - guarantees and sureties granted | 22 592 | 22 445 | 16 103 |
| - letters of credit | 0 | 0 | 0 |
| 3. Other (in respect of) | 0 | 0 | 0 |
| Off-balance sheet items, total | 25 294 | 25 547 | 20 705 |

3.1. Guarantees and sureties granted

As at 31 March 2026, the total value of guarantees and sureties granted amounted to PLN 22,592 thousand, including:

in favour of other entities

- Bank guarantees for a total amount of (EUR 446 thousand) PLN 1,912 thousand,
- Bank guarantees for a total amount of (USD 850 thousand) PLN 3,180 thousand,
- Bank guarantees for a total amount of PLN 17,500 thousand.

4. Business combinations

No business combination occurred during the period covered by this report.

These interim condensed consolidated financial statements were approved by the Management Board of ACTION S.A. on 28 May 2026.

Signatures of all Members of the Management Board

Piotr Bieliński

President of the Management Board

Sławomir Harazin

Vice-President of the Management Board

Zamienie, 28 May 2026