

**INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS
OF PROCHEM S.A.**

**As at and for the period of six months ended
30 June 2026**

PROCHEM S.A.
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Poland

[**www. prochem.com.pl**](http://www.prochem.com.pl)

Selected financial data

Sales revenue and profit expressed in PLN and the statement of cash flows are translated into EURO at the exchange rate set as the arithmetic mean of average exchange rates announced by the Chairman of the National Bank of Poland on the last day of each month and amount to:

- For the first half of 2026 - 4.2522 PLN/EUR
- For the first half of 2025 - 4.2208 PLN/EUR

Carrying amounts were translated at the average exchange rate announced by the Chairman of the National Bank of Poland as at the date of financial statements, which as at the balance sheet date amounted to:

- 4.2963 PLN/EUR as at 30 June 2026
- 4.2267 PLN/EUR as at 31 December 2025

Selected financial data of Prochem S.A.

Description	Reporting period ended 30 June		Reporting period ended 30 June	
	In 2026	In 2025	In 2026	In 2025
	In PLN thousand		In EURO thousand	
<i>Separate statement of profit and loss</i>				
Revenues from sale	65 561	21 796	15 418	5 164
Gross profit on sales	1 969	-2 734	463	-648
Results from operating activities	-4 247	-8 470	-999	-2 007
Before tax profit	1 297	-3 804	305	-901
Profit for the period	338	-6 036	79	-1 430
Profit/diluted profit per one ordinary share (in PLN/EURO)	0.17	-3.01	0.04	-0.71
<i>Separate statement of cash flows</i>				
Net cash provided by (used in) operating activities	-1 462	-9 050	-344	-2 144
Net cash provided by (used in) investing activities	528	1 041	124	247
Net cash provided by (used in) financing activities	488	4 990	115	1 182
Total cash flows, net	-446	-3 019	-105	-715

Description	As at		As at	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
	In PLN thousand		In EURO thousand	
	<i>Separate statement of financial position</i>			
Total assets	101 409	92 679	23 604	21 927
Total non-current assets	24 934	32 458	5 804	7 679
Total current assets	76 475	60 221	17 800	14 248
Total equity	4 377	4 039	1 019	956
Total non-current liabilities	34 191	35 891	7 958	8 491
Total current liabilities	62 841	52 749	14 627	12 480
Book value per one ordinary share (in PLN/EURO)	2.18	2.01	0.51	0.48
Weighted average number of shares (in pcs.)	2 005 000	2 005 000	2 005 000	2 005 000

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Separate financial statements of PROCHEM S.A. as at and for the period of six months ended 30 June 2026

Separate statement of financial position as at 30 June 2026

(all amounts in PLN thousand if not stated otherwise)

A s s e t s	Note No.	As at 30 June 2026	As at 31 December 2025
Non-current assets			
Property, plant and equipment	1	608	406
Intangible assets		38	48
Right-of-use assets	2	10 604	11 988
Shares	3	6 347	6 347
Deferred tax assets	4	6 241	7 201
Receivables under retained security deposits		1 096	749
Other financial assets	5	-	5 719
Total non-current assets		24 934	32 458
Current assets			
Inventories	6	-	51
Trade and other receivables	7	47 467	34 565
Amounts due from recipients under agreements	14	17 602	18 873
Other financial assets	8	9 130	4 511
Other assets	9	1 849	1 348
Cash and cash equivalents		427	873
Total current assets		76 475	60 221
Total assets		101 409	92 679
E q u i t y a n d l i a b i l i t i e s			
Equity			
Share capital	10	2 005	2 005
Revaluation reserve		-293	-293
Retained earnings	11	2 665	2 327
Total equity		4 377	4 039
Non-current liabilities			
Non-current loans	12	20 882	20 140
Liabilities under retirement and similar benefits		676	676
Non-current liabilities under retained security deposits	13	3 025	3 927
Liabilities under lease	15	9 608	11 148
Total non-current liabilities		34 191	35 891
Current liabilities			
Current loans	16	2 721	1 434
Current borrowings	17	1 011	-
Trade payables	13	48 163	32 967
Amounts owed to customers under agreements	14	1 487	7 275
Liabilities under current income tax		-	225
Liabilities under lease	15	3 320	3 222
Other liabilities	18	6 139	7 626
Total current liabilities		62 841	52 749
Total liabilities		97 032	88 640
Total equity and liabilities		101 409	92 679

Separate statement of profit and loss

From 1 January 2026 to 30 June 2026

(all amounts in PLN thousand if not stated otherwise)

	Note No.	Period ended 30 June 2026	Period ended 30 June 2025
Revenues from sale, including:		65 561	21 796
Revenues from sale of services	19	65 561	21 708
Revenues from sale of goods and materials		-	88
Cost of sales, including:		-63 592	-24 530
Cost of services sold	20	-63 592	-24 449
Cost of merchandise and raw materials		-	-81
Gross profit on sales		1 969	-2 734
General and administrative expenses	20	-5 802	-5 417
Other operating income	21	258	7
Other operating expenses	22	-672	-326
Result from operating activities		-4 247	-8 470
Financial income	23	7 687	2 945
Gain on sale of subsidiary		-	3 521
Finance expenses	24	-2 143	-1 800
Before tax profit		1 297	-3 804
Income tax expense:	25	959	2 232
- current tax		-	-
- deferred tax		959	2 232
Profit for the period		338	-6 036
Weighted average number of ordinary shares (in pcs.)		2 005 000	2 005 000
Profit (loss) per one ordinary share (in PLN per one share)		0.17	-3.01

Separate statement of comprehensive income

	Period ended 30 June 2026	Period ended 30 June 2025
Profit for the period	338	-6 036
Other comprehensive income net	-	-
<i>Other comprehensive income that will be reclassified to profit or loss if certain conditions are met:</i>	-	-
<i>Other comprehensive income that will not be reclassified to profit and loss:</i>	-	-
Total comprehensive income	338	-6 036
Weighted average number of ordinary shares (units)	2 005 000	2 005 000
Total comprehensive income per ordinary share (in PLN per one share)	0.17	-3.01

Separate statement of changes in equity

(all amounts in PLN thousand if not stated otherwise)

	Share capital	Own shares	Revaluation reserve	Retained earnings	Total equity
Reporting period from 1 January 2026 to 30 June 2026					
As at the beginning of the period	2 005	-	-293	2 327	4 039
Net profit (loss) of the given period	-	-	-	338	338
<i>Other comprehensive income (net)</i>	-	-	-	-	-
Total comprehensive income	-	-	-	338	338
As at the end of the period	2 005	-	-293	2 665	4 377

	Share capital	Own shares	Revaluation reserve	Retained earnings	Total equity
Reporting period from 1 January 2025 to 30 June 2025					
As at the beginning of the period	2 005	-	-320	8 178	9 863
Net profit (loss) of the given period	-	-	-	-6 036	-6 036
<i>Other comprehensive income (net)</i>	-	-	-	-	-
Total comprehensive income	-	-	-	-6 036	-6 036
As at the end of the period	2 005	-	-320	2 142	3 827

Separate statement of cash flows

For the period from 1 January 2026 to 30 June 2026

(all amounts in PLN thousand if not stated otherwise)

	Period ended 30 June 2026	Period ended 30 June 2025
Cash flows – operating activities		
Before tax profit	1 297	-3 804
Total adjustment	-2 534	-5 222
Amortization and depreciation	1 788	1 729
Interest and profit sharing (dividends)	-6 186	60
(Profit) loss on disposal of property, plant and equipment	-	-3 521
Change in provisions	-1	-117
Change in inventories	51	50
Change in receivables and other assets	-5 540	-5 811
Change in current liabilities, except for loans and borrowings	7 016	1 380
Other adjustments (including deferred income)	338	1 008
Cash provided by (used in) operating activities	-1 237	-9 026
Income tax paid	225	24
Net cash provided by (used in) operating activities	-1 462	-9 050
Cash flows – investing activities		
Loans received – return of loans granted to related entities	759	580
Interest received on loans granted to related entities	188	647
Acquisition of intangible assets and property, plant and equipment	-419	-186
Net cash provided by (used in) investing activity	528	1 041
Cash flows – financing activity		
Bank loan incurred	1 285	3 370
Loan received from related entity	1 000	3 500
Dividends received	566	900
Other financial inflows	8	-
Interest and commissio on loan paid	-68	-84
Loans repaid	-	-414
Interest on loan paid	-	-86
Payments of lease liabilities	-2 303	-2 196
Net cash provided by (used in) financing activity	488	4 990
Total cash flows net	-446	-3 019
Increase/(decrease) in net cash and cash equivalents	-446	-3 019
Cash and cash equivalents as at the beginning of the period	873	3 285
Cash and cash equivalents at the end of the period	427	266
Including restricted cash	588	137

Notes on adopted accounting principles (policy) and other explanatory notes to separate financial statements

1. Establishment of the company and its principal activity

Company Prochem S.A. (hereinafter called „Prochem”, „Company”, „Issuer”) seated in Warsaw, 95 Łopuszańska Street. The Company is registered in the National Court Register (KRS) by the District Court for the Capital City Warsaw, XIV Commercial Department of the National Court Register, under KRS number 0000019753. Principal activity of the Company according to Polish Business Classification PKD 2007 determines symbol 7112Z - engineering activities and related technical consulting. According to Warsaw Stock Exchange classification the company belongs to construction sector. Company Prochem S.A. is a Parent Company of the Capital Group and prepares consolidated financial statements. Prochem S.A. was established through transformation of a state-owned enterprise under the name of Przedsiębiorstwo Projektowania i Realizacji Inwestycji Przemysłu Chemicznego „Prochem”. The notarial deed and statutes were signed in 1991. Duration of the Company is unlimited.

1.1. The Management Board and Supervisory authorities of the Issuer

As at the date of preparation of hereby interim condensed separate financial statements the Management Board of the Parent Entity Prochem S.A. comprises of the following persons:

Marek Kiersznicki - President of the Management Board
Krzysztof Marczak - Vice President of the Management Board
Michał Dąbrowski - Vice President of the Management Board

In the first half of 2026, there were no changes in the composition of the Management Board of Prochem S.A.

Composition of the Supervisory Board of Prochem S.A.

As at the date of preparation hereby separate financial statements the Supervisory Board comprises of the following persons:

- Jarosław Stępniewski - Chairman of the Supervisory Board
- Karol Żbikowski - Vice Chairman of the Supervisory Board
- Marek Garliński
- Wiesław Kiepiel
- Steven Tappan

In the first half of 2026, there were no changes in the composition of the Supervisory Board.

Employment

Average employment in the first half of 2026 was 175.18 FTEs, and in 2025 168.8 FTEs. Level of employment in persons as at 30 June 2026 was 180, and as at 30 June 2025 was 172.

2. Adopted accounting principles

2.1. Principles of presentation and statement of compliance

Interim condensed financial statements of PROCHEM S.A. for the first half of 2026 was prepared according to International Accounting Standards IAS 34 „Interim Reporting”, in the shape approved by the European Union and with Decree of the Minister of Finance of 6 June 2025 on current and periodic information provided by issuers of securities and with Decree of the Minister of Finance of 29 March 2018 on current and periodic information provided by issuers of securities and conditions for recognition as equivalent an information required by the law of a non-Member State (Official Journal of 2025 item 755) („Decree”). Hereby interim condensed financial statements do not contain the information and disclosures required for complete financial statements and should be read together with financial statements for the financial year ended 31 December 2025.

The presented financial statements of Prochem S.A. presents fairly and clearly the financial and property situation as at June 30, 2026 and the comparative data as at December 31, 2025, as well as the results of this activity for the year ended June 30, 2026 and the comparative data for the year ended June 30, 2025. The condensed separate financial statements for the period from January 1 to June 30, 2026 and as at June 30, 2025 were subject to review by a certified auditor.

The condensed financial statements were prepared at assuming to continue business operations as a going concern business activities in an unchanged form and scope for a period of at least 12 months from the day ending the reporting period, and no premises exist indicating to any intended or forced cessation or significant limitation of its current activities.

As at the date of signing the condensed financial statements, the Management Board of Prochem S.A. does not identify any facts or circumstances that would indicate a threat to the going concern in the foreseeable future.

In preparing hereby financial statements, the same accounting principles and calculation methods were applied as those used in the financial statements of Prochem S.A. for the year ended December 31, 2025. These principles are applied continuously.

The Company's financial year is the calendar year.

2.2. Changes in accounting estimates, and in accounting policies

New standards, interpretations and changes in published IFRS, and selected accounting principles

Approved by the IASB for use after 1January 2026:

- Annual Improvements to IFRS Standards. Minor amendments for clarification and improvement, among others including to IFRS 9 „Financial Instruments” and IFRS 7 „Financial Instruments - Disclosures”- changes regarding the classification and measurement of financial instruments - and to IFRS 1. Regarding IFRS 1, the amendments focus on clarifying the scope of disclosures for first-time adopters of IFRS.

Approved by the IASB for use after 1January 2027:

- IFRS 18 “Presentation and Disclosure in Financial Statements”

Standards and interpretations awaiting endorsement by the European Union (for application after 1 January 2027):

- IFRS 19 "Subsidiaries Without Public Accountability Disclosures"

The Company expects that the aforementioned standards will not have a significant impact on the financial statements of Prochem S.A., with the exception of the amendment to IFRS 18.

The implementation of IFRS 18 will affect the Company's separate financial statements, particularly through the introduction of a new structure for the statement of financial performance (profit or loss)—namely, the division of income and expenses into categories and the presentation of specific subtotals. In terms of the introduced categories, some of the items currently presented under other operating costs/income will be transferred to the investment category, which does not currently appear in the statement of profit or loss.

Subsequent significant area of change in IFRS 18 concerns disclosure of information about management-defined performance measures. IFRS 18 requires the disclosure of information regarding performance measures in a separate note and introduces new regulations concerning management-defined performance measures, defining them as aggregated income and expense items that cumulatively meet all the following criteria:

- they are used in public communications outside the financial statements, such as management commentary, press releases, and investor presentations,
- they serve to convey management's opinion to investors on certain aspects of the financial performance of the entity as a whole,
- they are not listed in IFRS 18 (e.g., as subtotals) or are not explicitly required by other IFRS Standards.

2.3. Changes in accounting estimates

In the applied accounting principles the biggest importance had, apart from accounting estimates, the professional judgment of the management, which influences the amounts disclosed in the financial statements including in additional explanatory notes. Assumptions of these estimates are based on the best knowledge of the Management Board regarding current and future activities and events in particular areas of activity. They relate to the valuation of retirement benefits, the assessment of the degree of realization and profitability of long-term contracts (of gross margin).

The preparation of financial statements under IFRS endorsed by EU requires using certain accounting estimates and adoption of assumptions concerning future events. Items of the financial statements set on the basis of the estimates are subject to verification if circumstances being base of estimates are changing or as a result of obtaining new information, or of the progressive development of events or of acquiring greater experience.

2.4. Changes in accounting policies

During the reporting period, the Company did not introduce any changes to its accounting policy.

3. Functional currency and presentation currency of financial statements

The financial statements are presented in thousands of Polish Zloty ('Zloty' or "PLN"), which is the functional currency and presentation currency.

Any possible differences of PLN 1,000 arising from the summation of items presented in the explanatory notes are due to rounding accepted.

4. Explanatory notes to separate financial statements for the period of six months ended 30 June 2026

Note 1 - Property, Plant and Equipment

	As at 30 June 2026	As at 31 December 2025
Property, plant and equipment, including:	608	406
- machinery and equipment	579	347
- other PPE	29	59
Total property, plant and equipment	608	406

Interim condensed separate financial statements of PROCHEM S.A. as at and for the period of six months ended 30 June 2026

PPE – ownership structure	As at 30 June 2026	As at 31 December 2025
a) own	608	406
Total carrying value of property, plant and equipment	608	406
	Change in PPE from 01 January 2026 to 30 June 2026	Change in PPE from 01 January 2025 to 31 December 2025
Gross value		
As at opening balance sheet	6 329	6 018
Increase (due to)	423	320
- acquisition of PPE	423	320
Decrease (due to)	-13	-9
- disposal of PPE	-	-6
- liquidation of PPE	-13	-3
As at closing balance sheet	6 739	6 329
Depreciation and impairment		
As at opening balance sheet – accumulated depreciation	5 923	5 510
Depreciation for the period (due to)	208	413
- increase (accrued depreciation)	221	422
- decrease due to disposal of property, plant and equipment	-	-6
- decrease due to liquidation of property, plant and equipment	-13	-3
As at closing balance sheet - accumulated depreciation	6 131	5 923
Impairment of non-current assets	-	-
Non-current assets net value as at closing balance sheet	608	406

Note 2 – The Right-of-use Assets

For the period from 1 January 2026 to 30 June 2026	Buildings and constructions	Machinery and equipment	Vehicles	Total
Gross value	24 058	317	3 870	28 245
As at opening balance sheet				
- increase in gross value - conclusion of new contracts	-	-	168	168
- increase in value updating of the value of contracts	-	-	5	5
- decrease in gross value - end of the contract	-	-	-279	-279
As at closing balance sheet	24 058	317	3 764	28 139
Depreciation and impairment				
As at opening balance sheet	14 655	175	1 427	16 257
- depreciation accrued	1 045	31	481	1 557
- decrease - end of the contract	-	-	-279	-279
Total accumulated depreciation as at closing balance sheet	15 700	206	1 629	17 535

Interim condensed separate financial statements of PROCHEM S.A. as at and for the period of six months ended 30 June 2026

Net book value as at opening balance sheet 01.01.2026	9 403	142	2 443	11 988
Net book value as at closing balance sheet 30.06.2026				
Gross book value	24 058	317	3 764	28 139
Accumulated depreciation	15 700	206	1 629	17 535
Write-downs	-	-	-	-
Total net value as at 30 June 2026	8 358	111	2 135	10 604

Comparative data

For the period from 1 January 2025 to 30 June 2025	Buildings and constructions	Machinery and equipment	Vehicles	Total
Gross value	23 372	317	3 892	27 581
As at opening balance sheet				
- increase in gross value - conclusion of new contracts	-	-	408	408
- increase in value updating of the value of contracts	686	-	59	745
- decrease in gross value - end of the contract	-	-	-457	-457
As at closing balance sheet	24 058	317	3 902	28 277
Depreciation and impairment				
As at opening balance sheet	12 576	113	1 783	14 472
- depreciation accrued	1 034	31	429	1 494
- decrease - end of the contract	-	-	-457	-457
Total accumulated depreciation as at closing balance sheet	13 610	144	1 755	15 509
Net book value as at opening balance sheet 01.01.2025	10 796	204	2 109	13 109
Net book value as at closing balance sheet 30.06.2025				
Gross book value	24 058	317	3 902	28 277
Accumulated depreciation	13 610	144	1 755	15 509
Write-downs	-	-	-	-
Total net value as at 30 June 2025	10 448	173	2 147	12 768

For the period from 1 January 2025 to 31 December 2025	Buildings and constructions	Machinery and equipment	Vehicles	Total
Gross value				
As at opening balance sheet	23 372	317	3 892	27 581
increase in gross value - conclusion of new contracts	-	-	1 193	1 193
increase in gross value updating of the value of contracts	686	-	39	725
decrease in gross value - end of the contract	-	-	-1 254	-1 254
Total gross value as at closing balance sheet	24 058	317	3 870	28 245
Depreciation				
As at opening balance sheet	12 576	113	1 783	14 472
depreciation accrued	2 079	62	863	3 004
decrease - end of the contract	-	-	-1 219	-1 219
Total accumulated depreciation as at closing balance sheet	14 655	175	1 427	16 257

Interim condensed separate financial statements of PROCHEM S.A. as at and for the period of six months ended 30 June 2026

Net book value as at opening balance sheet - 01.01.2025	10 796	204	2 109	13 109
Net book value as at closing balance sheet – 31.12.2025				
Gross book value	24 058	317	3 870	28 245
Accumulated depreciation	14 655	175	1 427	16 257
Write-downs	-	-	-	-
Total net value as at 31 December 2025	9 403	142	2 443	11 988

Note 3 - Shares in Subsidiaries

Shares in subsidiaries	30 June 2026	31 December 2025
a) in subsidiaries	6 347	6 347
Shares, net value	6 347	6 347
Write-downs of financial non-current assets	-	-
Shares, gross value	6 347	6 347

Change in shares in subsidiaries and other entities	As at 30 June 2026	As at 31 December 2025
a) as at beginning of the period	6 347	21 659
- shares at cost	-	21 659
b) increase	-	-
c) decrease	-	-15 312
- disposal of shares for redemption	-	-15 312
As at the end of the period	6 347	6 347

As at 30 June 2026, the Company carried out an analysis that did not show any impairment for shares.

Note 4 - Settlement of Deferred Income Tax

Changes in provisions, and deferred income tax for the first half of 2026 are presented in the table below – deferred income tax assets

Deferred tax assets	As at 30 June 2026	As at 31 December 2025
As at the beginning of the period	11 496	12 135
Increase	-	4 494
Decrease	-4 450	-5 133
As at the end of the period	7 046	11 496
Provision to deferred income tax	As at 30 June 2026	As at 31 December 2025
Increase	4 295	4 510
Decrease	33	4 250
As at the end of the period	-3 523	-4 465
Increase	805	4 295
Presentation in the statement of financial position	As at 30 June 2026	As at 31 December 2025

Interim condensed separate financial statements of PROCHEM S.A. as at and for the period of six months ended 30 June 2026

Deferred tax assets	7 046	11 496
Provision under deferred income tax	-805	-4 295
Assets/(Provision) under deferred income tax	6 241	7 201

Note 5 - Other Financial Assets

Other financial assets	As at 30 June 2026	As at 31 December 2025
a) from subsidiaries indirectly and directly:	-	5 719
- loans granted	-	5 719
- interest accrued	-	-
Total other non-current financial assets	-	5 719

Loans granted – as at 30 June 2026

Reclassification of the receivable arising from a loan granted to the subsidiary Prochem RPI sp. z o.o. from long-term to short-term, in the amount of PLN 5,317 thousand including amount of the loan PLN 5,314 thousand. The change results from the loan repayment date.

Loans granted – as at 31 December 2025

- Loan granted to subsidiary Prochem RPI Sp. z o.o.:
 - in the amount of PLN 5 719 thousand, including: amount of the loan PLN 5 719 thousand. The interest rate is set annually according to WIBOR 3M rate effective at the first working day of every calendar quarter, increased by a margin of 2.0%. The repayment date of a loan with interest – 30 June 2027.

Increase:

- Accrued interest on loans granted to subsidiary Prochem RPI Sp. z o.o. in the amount of PLN 459 thousand.

Decrease:

- Partial repayment of loan incurred by subsidiary Prochem RPI Sp. z o.o. in the amount of PLN 611 thousand,
- Partial repayment of interest on loan incurred by subsidiary Prochem RPI Sp. z o.o. in the amount of PLN.

Note 6– Inventories

Inventories	As at 30 June 2026	As at 31 December 2025
Materials	-	51
Total inventories	-	51
Write-downs of inventories	-	557

Note 7 - Trade and other receivables

Trade and other receivables	As at 30 June 2026	As at 31 December 2025
Trade receivables	21 278	15 321
Write-down of trade receivables	171	175
Net trade receivables, including	21 107	15 146

Interim condensed separate financial statements of PROCHEM S.A. as at and for the period of six months ended 30 June 2026

- with repayment period up to 12 months	21 057	15 107
- with repayment period over 12 months	49	39
Receivables under taxes, subsidies, custom duties, social and health insurance and other benefits	-	-
Other receivables	26 411	19 470
Write-down of other receivables	51	51
Other receivables net	26 360	19 419
Total receivables	47 467	34 565

Receivables arising from the sale of shares for redemption amount to PLN 18,832 thousand. Under the agreement, the settlement date is no later than December 31, 2026.

To estimate the expected credit loss in the first half of 2026, a reserve matrix was used by Company, which was developed based on observations of historical levels of aging and repayment of receivables. The company performed an impairment test for assets - in the trade receivables item. As a result of the test, no expected credit losses were estimated.

For other classes of financial assets and liabilities, fair value equals book value.

Trade and other receivables from related entities	As at 30 June 2026	As at 31 December 2025
Trade receivables, including:	2	4
- from subsidiaries	2	4
other, including:	26 337	19 398
- from subsidiaries	26 337	19 398
Total trade and other receivables from related entities net	26 339	19 402
Write-downs of receivables from related entities	-	-
Total trade and other receivables from related entities gross	26 339	19 402

Change in write-downs of trade and other receivables handlowych i pozostałych	30 June 2026	31 December 2025
As at beginning of the period:	226	381
a) increase (due to)	-	127
- provision for trade receivables	-	127
b) decrease (due to)	4	282
- resolving of write-down	4	282
Write-downs of current trade and other receivables at the end of the period	222	226

As at 30 June 2026 and as at 31 December 2025 trade receivables include current security deposits under statutory warranty granted for construction and assembly works, respectively for the amounts of PLN 731 thousand and PLN 1 202 thousand.

Note 8 - Other Financial Assets

Other financial assets	30 June 2026	31 December 2025
a) from subsidiaries indirectly and directly	5 317	372
Loans granted	5 314	354
Interest accrued	3	18

Interim condensed separate financial statements of PROCHEM S.A. as at and for the period of six months ended 30 June 2026

b) other financial assets – security deposits securing bank guarantee	3 813	4 139
Total other financial assets	9 130	4 511
Write downs of other financial assets	-	-
Other financial assets gross	9 130	4 511

Loans granted - as at 30 June 2026

Loan granted to subsidiary Prochem RPI sp. z o.o. - in the amount of PLN 5 317 thousand, including: amount of the loan PLN 5 314 thousand, interest in the amount of PLN 3 thousand. The interest rate is set annually according to WIBOR 3M rate effective at the first working day of every calendar quarter, increased by a margin of 2.0%. The repayment date of a loan with interest - 30 June 2027.

Increase:

- Accrued interest on loans granted to subsidiary Prochem Inwestycje sp. z o.o. in the amount of PLN 10 thousand,
- Accrued interest on loan granted to subsidiary Prochem RPI sp. z o.o. in the amount of PLN 163 in the amount of PLN,
- Reclassification of the loan, together with interest, from non-current receivables in the amount of PLN 5,317 thousand, including: loan PLN 5,314 thousand and interest PLN 3 thousand.

Decrease:

- Repayment of loan incurred by subsidiary Prochem Inwestycje sp. z o.o. in the amount of PLN 354 thousand
- Repayment of interest on loan incurred by subsidiary Prochem Inwestycje sp. z o.o. in the amount of PLN 29 thousand.
- Partial repayment of loan incurred by subsidiary Prochem RPI sp. z o.o. in the amount of PLN 405 thousand,
- Partial repayment of interest incurred by subsidiary Prochem RPI sp. z o.o. in the amount of PLN 160 thousand.

Loans granted - as at 31 December 2025

- Loan granted to subsidiary Prochem Inwestycje sp. z o.o.:
- in the amount of PLN 372 thousand, including: amount of the loan 354 thousand, interest in the amount of PLN 18 thousand. The interest rate is set annually according to WIBOR 3M rate effective at the first working day of every calendar quarter, increased by a margin of 2.3%. The repayment date of a loan with interest - 31 December 2026.

Increase:

- Accrued interest on loans granted to subsidiary Prochem Inwestycje sp. z o.o. in the amount of PLN 38 thousand,

Decrease:

- Partial repayment of loan incurred by subsidiary Prochem Inwestycje sp. z o.o. in the amount of PLN 516 thousand,
- Repayment of interest on loan incurred by subsidiary Prochem Inwestycje sp. z o.o. in the amount of PLN 26 thousand,

Note 9 - Other Assets

Other assets by type:	As at 30 June 2026	As at 31 December 2025
a) prepayments	1 849	1 348
- cost of property and personnel insurance	387	221
- software maintenance costs	1 392	1 108

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- subscriptions	14	19
- deferred costs	56	-
Total other assets	1 849	1 348

Note 10 - Share Capital

SHARE CAPITAL (STRUCTURE)		Number of shares	Number of votes
Total number of registered non-preferred shares		7 397	7 397
Total bearer shares		1 997 603	1 997 603
Total number of shares		2 005 000	2 005 000
Total share capital			2 005 000
Nominal value of one share = PLN 1.00			

As at the date of publication of hereby financial statements 2 005 000 shares remains in trade, the total number of votes attached to these shares is 2 005 000.

Changing the rights from the issuer's securities

In accordance with information/notifications received from shareholders, the Company informs that as at the date of hereby report the following shareholders hold at least 5% votes at the general meeting of shareholders:

Name of the shareholder	Number of shares held (in pcs.)	Number of votes held	% of votes in total number of votes	% of share capital
1. Steven Tappan	1 002 500	1 002 500	50.00	50.00
2. Otwarty Fundusz Emerytalny PZU „Złota Jesień”	284 916	284 916	14.21	14.21

There was no change in the rights attached to the shares of Prochem S.A. in the first half of 2026.

Note 11 - Retained Earnings

	As at 30 June 2026	As at 31 December 2025
Spare capital	2 327	8 178
Other reserve capitals	-	-
Profit for the period	338	-5 851
Total	2 665	2 327

Note 12 - Non-current Loans

Non-current loans	As at 30 June 2026	As at 31 December 2025
a)) to subsidiaries indirectly and directly including:	20 882	20 140
- liability under loan	18 860	18 563
- liability under interest accrued on loan	2 022	1 577
Total non-current loans	20 822	20 140

Loans received –as at 30 June 2026

- Loan received from subsidiary Prochem Zachód Sp. z o.o. in the amount of PLN thousand, including: amount of the loan PLN 536 thousand, interest PLN 52 thousand. The annual interest

will correspond to the WIBOR 3M interest rate from the first business day of a given calendar quarter, increased by a margin of 2.0%. The repayment date was set for 31 December 2027.

- Loan received from subsidiary Irydion sp. z o.o.
in the amount of EUR 4 724 thousand, at the exchange rate of 30.06.2026 the amount is PLN 20 294 thousand, including:
Amount of the loan EUR 4 265 thousand, at the exchange rate of 30.06.2026 the amount is PLN 18 324 thousand,
Interest EUR 459 thousand, at the exchange rate of 30.06.2026 the amount of interest is PLN 1 970 thousand. Annual interest will correspond to the EURIBOR 3M interest rate from the first business day of a given calendar quarter, increased by a margin of 2.4%. The repayment date was set for 31.12.2027.

Increase:

- Accrued interest on loan from subsidiary Prochem Zachód Sp. z o.o.
in the amount of PLN 16 thousand,
- Accrued interest on loan from subsidiary Irydion Sp. z o.o. in the amount of EUR 94 thousand,
at the exchange rate of 30.06.2026 amounted to PLN 404 thousand,

Loans received –as at 31 December 2025

- Loan received from subsidiary Prochem Zachód Sp. z o.o. in the amount of PLN 572 thousand, including: amount of the loan PLN 536 thousand, interest of PLN 36 75 thousand. The annual interest will correspond to the WIBOR 3M interest rate from the first business day of a given calendar quarter, increased by a margin of 2.0%. The repayment date was set for 31 December 2027.
- Loan received from subsidiary Irydion sp. z o.o.
in the amount of EUR 4 630 thousand, at the exchange rate of 31.12.2025 the amount is PLN 19 568 thousand including:
Amount of the loan EUR 4 265 thousand, at the exchange rate of 31.12.2025 the amount is PLN 18 027 thousand,
Interest EUR 365 thousand, at the exchange rate of 31.12.2025 the amount of interest is PLN 1 541 thousand. Annual interest will correspond to the EURIBOR 3M interest rate from the first business day of a given calendar quarter, increased by a margin of 2.4%. The repayment date was set for 31.12.2027.

Increase:

- Accrued interest on loan from subsidiary Prochem Zachód Sp. z o.o.
in the amount of PLN 47 thousand,
- Accrued interest on loan from subsidiary Irydion Sp. z o.o. in the amount of EUR 199 thousand,
- Accrued interest on loan from company Elektromontaż Kraków S.A. in the amount of PLN 366 thousand,
- Loan received from subsidiary Elektromontaż Kraków S.A. in the amount of PLN 4 000 thousand.

Decrease:

- loan offset/contractual set-off for a loan received from a subsidiary Prochem Zachód Sp. z o.o.
in the amount of PLN 414 thousand,
- loan offset/contractual set-off for a loan received from a subsidiary Prochem Zachód Sp. z o.o.
in the amount of PLN 86 thousand,
- repayment of a loan received from a subsidiary Elektromontaż Kraków Sp. z o.o. in the amount of PLN 6 000 thousand,
- repayment of a loan received from a subsidiary Elektromontaż Kraków Sp. z o.o. in the amount of PLN 381 thousand.

Note 13 - Trade Payables

	As at 30 June 2026	As at 31 December 2025
a) to subsidiaries	463	345
- from supplies and services, with maturity period:	463	345
- up to 12 months	463	345
b) to other entities	47 700	32 622
- from supplies and services, with maturity period:	47 700	32 622
- up to 12 months	47 700	32 622
Total trade payables	48 163	32 967
Non-current liabilities - under seized security deposits with maturity period over 12 months	3 025	3 927
Total trade payables	51 188	36 894

Note 14 – Settlements under Long-term Contracts

	As at 30 June 2026	As at 31 December 2025
- amounts due from recipients under contracts	17 602	18 873
Amounts due from recipients under long-term contracts	17 602	18 873

	As at 30 June 2026	As at 31 December 2025
Amounts owed to recipients under contracts, including:	1 487	7 275
a) current	1 487	7 275
Amounts owed to recipients under long-term contracts	1 487	7 275

Description	As at 30 June 2026	As at 31 December 2025
Revenues according to contracts	468 636	434 888
Contractual revenues invoiced	224 835	174 427
Planned liabilities under implementation of contracts	504 784	475 751
Fulfilled contractual obligations	288 840	228 486
Amounts due from recipients	17 602	18 873
Amounts due to recipients	1 487	7 275

Note 15 - Liabilities under Lease

	As at 30 June 2026	As at 31 December 2025
- liabilities under right-of-use	12 928	14 370
Total liabilities under lease	12 928	14 370
including:		
current liabilities	3 320	3 222
non-current liabilities	9 608	11 148

Liabilities under right-of-use

	Future minimum lease payments	Interest	Current value	Future minimum lease payments	Interest	Current value
In PLN thousand	2026	2026	2026	2025	2025	2025
Up to 1 year	3 320	1 154	4 474	3 222	1 140	4 362
1 to 5 years	9 608	1 432	11 040	11 148	1 680	12 828
Total	12 928	2 586	15 514	14 370	2 820	17 190

Note 16 – Current bank loans

	As at 30 June 2026	As at 31 December 2025
- loans	2 721	1 434

Information on bank loans incurred

Bank name	Seat	Loan limit	Amount engaged	Repayment date	Term of interest	Collateral
mBank S.A.	Warsaw	4 000	2 721	31.12.2026	WIBOR ON PLN plus margin. Interest accrued annually on the amount of loan used	Promissory note in blank and a guarantee, and a declaration of submission to enforcement by the following companies: Elektromontaż Kraków S.A. with its seat in Kraków, Prochem RPI Sp. z o.o. with its seat in Warsaw, and Prochem Inwestycje sp. z o.o. with its seat in Warsaw. Financial pledge on the rights to funds from the bank account.

Note 17 – Current Loans

Current loans	As at 30 June 2026	As at 31 December 2025
a)) to subsidiaries indirectly and directly including:	1 011	-
- liability under loan	1 000	-
- liability under interest accrued on loan	11	-
Total non-current loans	1 011	-

Loans received –as at 30 June 2026

Loan received from subsidiary Elektromontaż Kraków S.A. in the amount of PLN 1 011 thousand, including: amount of the loan PLN 1 000 thousand and interest PLN 11 thousand. The annual interest will correspond to the WIBOR 3M interest rate from the first business day of a given calendar quarter, increased by a margin of 2.4%. The repayment date was set for 31 December 2026.

Increase:

- Loan received from subsidiary Elektromontaż Kraków S.A. in the amount of PLN 1 000 thousand,
- Accrued interest on loan from subsidiary Elektromontaż Kraków S.A. in the amount of PLN 11 thousand,

Note 18 – Other Liabilities

	As at 30 June 2026	As at 31 December 2025
a) to other entities	2 241	2 563
- under taxes, duties, insurance and other charges	1 965	2 458
- under remuneration	2	2
- other (by type)	274	103
liabilities to employees	7	27
to shareholders	5	5
other under property insurance	262	71
b) other current provisions	3 898	5 063
- provisions for losses on contracts	2 191	3 008
- provision for future costs	114	461
- cost of audit	56	51
- current provision for retirement benefit	119	119
- provision for unused holiday leaves	1 418	1 424
Total other liabilities	6 139	7 626

Note 19 - Revenues from Sale of Services

Revenues from sale of services (type of service and type of activity)	Period ended 30 June 2026	Period ended 30 June 2025
- revenues from sale of services, including:	65 561	21 708
- from related entities	22	302
Revenues from sale of services (territorial structure)	Period ended 30 June 2026	Period ended 30 June 2025
Domestic market	65 561	21 708
- from related entities	22	302
Exports	-	-

Revenues under contracts for construction services (general contracting) and other services are presented in note 27 – operating segments.

The gross amount due from ordering parties /recipients for the work under the contracts was presented in note 14.

Information on major customers, whose total value of revenues from sale of services exceeds 10% of the total revenues disclosed in the entity's profit and loss account for the first half of 2026 and comparable period is included in note 27 – operating segments.

Note 20 – Cost of services sold

Costs by type	Period ended 30 June 2026	Period ended 30 June 2025
a) amortization and depreciation	1 788	1 729
b) consumption of materials and power	469	410
c) outsourcing	51 727	12 722
d) taxes and levies	120	48
e) remuneration	12 561	11 384
f) social security and other benefits	2 829	2 389
g) other costs by types	1 771	1 274
- property and personal insurance	657	380
- business trips	191	153

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- State Fund for Rehabilitation of Disabled Persons (PFRON)	211	209
- rental of cars	238	335
- other	474	197
Total costs by type	71 265	29 956
Change in inventories, products and prepayments	-1 871	-90
General and administrative expenses (negative value)	-5 802	-5 417
Cost of services sold	63 592	24 449

Note 21 - Other Operating Income

	Period ended 30 June 2026	Period ended 30 June 2025
a) other, including:	258	7
- received compensation, fines and penalties	255	-
- other	3	7
Total other operating income	258	7

Note 22 - Other Operating Expenses

	Period ended 30 June 2026	Period ended 30 June 2025
a) other, including:	672	326
- litigation costs	4	44
- fines, penalties and compensation paid	668	282
Total other operating expenses	672	326

Note 23 - Financial Income

	Period ended 30 June 2026	Period ended 30 June 2025
a) revenues under dividends and share in profits	7 505	2 501
- from subsidiaries	7 505	2 501
b) interest on loans granted	173	271
- from subsidiaries	173	271
c) other interest	9	28
- from other entities	9	28
d) surplus of positive exchange rate differences	-	145
Total financial income	7 687	2 945

Note 24 - Finance Expenses

	Period ended 30 June 2026	Period ended 30 June 2025
a) interest on bank loans	68	84
b) interest on loans received from:	427	629
- subsidiaries	427	629
c) other interest	671	666
- under lease	671	654
- for late payment	-	12
d) surplus of negative exchange rate differences	299	-
e) other by type:	678	421
- commission on bank guarantees	327	421

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- under discounted non-current liabilities	338	-
- other expenses	13	-
Total finance expenses	2 143	1 800

Note 25 - Income Tax

	Period ended 30 June 2026	Period ended 30 June 2025
Deferred income tax disclosed in the profit and loss account		
- decrease (increase) due to the arising and reversal of temporary differences	959	2 232
Total deferred income tax	959	2 232

Note 26– Additional Disclosures to the Statement of Cash Flows

Differences between the amounts established directly from financial statements and those presented in statement of cash flows resulted from a transfer of particular amounts from operating activity to investing activity and financing activity.

They relate to the following balance sheet items (in PLN thousand):

	In 2026	In 2025
Change in current receivables	-5 540	-5 811
Receivables as at 1 January	34 565	5 224
Amounts due from recipients under contracts as at 1 January	18 873	21 168
Other assets as at 1 January	1 348	1 399
Receivables under seized security deposits as at 1 January	749	126
Receivables arising from the acquisition of shares for redemption	-18 832	-
Dividends due	-566	-
Opening balance after adjustments	36 137	27 917
Receivables as at 30 June	47 467	28 150
Amounts due from recipients under contracts as at 30 June	17 602	22 487
Other assets as at 30 June	1 849	1 667
Receivables under seized security deposits as at 30 June	1 096	256
Receivables arising from the acquisition of shares for redemption	-18 832	-18 832
Dividends due	-7 505	-
Closing balance after adjustments	41 677	33 728
Change in current liabilities except for current liabilities except for current loans and special funds	7 016	1 380
Trade payables as at 1 January	32 967	26 449
Other liabilities as at 1 January	7 626	5 403
Amounts owed to suppliers under contracts as at 1 January	7 275	4 192
Liabilities under seized security deposits as at 1 January	3 927	5 060
Provision for current retirement benefits	-119	-127
Provisions for annual leaves	-1 424	-1 263
Provision for audit	-51	-82
Investment liabilities as at 1 January	-60	-
Liabilities to shareholders	-5	-5
Opening balance after adjustments	50 136	39 627
Trade payables as at 30 June	48 163	29 514
Amounts owed to suppliers under contracts as at 30 June	1 487	3 209
Other liabilities as at 30 June	6 139	4 600
Liabilities under seized security deposits as at 30 June	3 025	5 046
Provision for current retirement benefits	-119	-108

Interim condensed separate financial statements of PROCHEM S.A. as at and for the period of six months ended 30 June 2026

Provisions for annual leaves	-1 418	-1 248
Provision for audit	-56	-
Investment liabilities as at 30 June	-64	-
Liabilities to shareholders	-5	-5
Closing balance after adjustment	57 152	41 007

Change in other adjustments as at balance sheet date	326	995
Change in security deposits securing bank guarantee	326	995

Note 27 – Operating Segments

No operating revenues were generated outside the European Union (exports) during the period from January 1, 2026, to June 30, 2026, or during the analogous period of the previous year.

Information on major customers, which share in sales revenue for the first half of 2026 exceeded 10% of total sales revenue:

- Client involved in the production of chemical raw materials - sales revenue PLN 29 340 thousand, representing 44.8% of sales revenue, which was shown in the segment „General contracting” and „Design and other engineering services”.
- Client involved in rapeseed oil production – sales revenue PLN 8 632 thousand, representing 13.2 % of sales revenue, which was shown in the segment „General contracting” and „Design and other engineering services”.

Detailed data on the activities of Prochem S.A. in particular segments are presented in the following tables. The analysis of the Company's revenues and results in individual reporting segments covered by the reporting is presented below.

For the period from 01.01.2026 to 30.06.2026	General contracting	Design services, other engineering services	Commercial activity	Other	Items not assigned	Total
Revenues from external customers	42 618	22 789	-	154	-	65 561
Total segment revenues	42 618	22 789	-	154	-	65 561
Result						
Profit (loss) of the segment	-4 687	765	-	89	-	-3 833
Financial income					7 687	7 687
Finance costs					-2 143	-2 143
Net financial income					5 544	5 544
Profit on other operating activities					-414	-414
Before tax profit					1 297	1 297
Income tax					959	959
Profit for the current period					338	338
Segment assets (related to activity)	15 864	6 329	-	26 361	9	48 563
Assets unallocated (among others shares and other financial assets)					52 846	52 846
Total assets	15 864	6 329	-	26 361	52 855	101 409
Segment liabilities (related to activity)	33 680	1 907	-	-	61 445	97 032
Equity					4 377	4 377

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Liabilities and capitals total	33 680	1 907	-	-	65 822	101 409
Depreciation of property, plant and equipment	159	812	-	303	504	1 778
Amortization of intangible assets	-	-	-	10	-	10
Write down of segment assets (receivables from supplies and services)	-	-	-	-222	-	-222

For the period from 01.01.2025 to 30.06.2025	General contracting	Design services, other engineering services	Rental of construction equipment	Commercial activity	Other	Items not assigned	Total
Revenues from external customers	7 473	14 112	-	88	123	-	21 796
Total segment revenues	7 473	14 112	-	88	123	-	21 796
Result							
Profit (loss) of the segment	-3 857	-4 349	-	7	48	-	-8 151
Financial income						6 466	6 466
Finance costs						-1 800	-1 800
Net financial income						4 666	4 666
Profit on other operating activities						-319	-319
Before tax profit						-3 804	-3 804
Income tax						2 232	2 232
Profit for the current period						-6 036	-6 036
Segment assets (related to activity)	4 038	3 835	-	-	20 437	97	28 407
Assets unallocated (among others shares and other financial assets)						61 555	61 555
Total assets	4 038	3 835	-	-	20 437	61 652	89 962
Segment liabilities (related to activity)	17 047	1 257	-	87	-	67 744	86 135
Equity						3 827	3 827
Liabilities and capitals total	17 047	1 257	-	87	-	71 571	89 962
Depreciation of property, plant and equipment	161	699	-	-	369	495	1 724
Amortization of intangible assets	-	-	-	-	5	-	5
Write down of segment assets (receivables from supplies and services)	-263	-48	-		-70		-381

Information about the geographical areas

Geographical breakdown of sales revenue revealed in statement of profit and loss was presented in accordance with country of the seat of the ordering party.

	01.01-30.06.2026	01.01-30.06.2025
Poland	65 561	21 796
Total sales revenue	65 561	21 796

Geographical breakdown of property, plant and equipment and intangible assets

	30.06.2026	30.06.2025
Poland	608	478
Total property, plant and equipment and intangible assets	608	478

Note 28 – Profit/(Loss) Per Share

The Issuer's net profit per 1 share remaining in trade as of June 30, 2026, amounts to PLN 0.17, whereas for the analogous period of 2025, the net loss per 1 share remaining in trade was PLN 3.01.

Note 29 – Profit Distribution and Loss Coverage

The net loss of Prochem S.A. for 2025 in the amount of PLN 5 850 614.54 was covered from the spare capital pursuant to Resolution No. 14 of the Ordinary General Meeting of 24 June 2026.

Note 30 - Dividends

In 2026 the Issuer did not pay dividend for 2025.

Note 31 - Financial Instruments and Financial Risk Management

31.1 Categories and Classes of Financial Instruments

Financial assets

		Categories of financial instruments measured at amortized cost	
		Loans, receivables, and other items	Total
30 June 2026			
Classes of financial instruments	note		
Receivables from supplies and services (trade receivables)	7	21 107	21 107
Amounts due from recipients under contracts	14	17 602	17 602
Cash		427	427
Statutory deposits securing bank guarantees	8	3 813	3 813
Loans granted	8	5 317	5 317
Total		48 266	48 266

		Categories of financial instruments measured at amortized cost	
		Loans, receivables, and other items	Total
31 December 2025			
Classes of financial instruments	note		
Receivables from supplies and services (trade receivables)	7	15 146	15 146
Amounts due from recipients under contracts	14	18 873	18 873
Cash		873	873
Statutory deposits securing bank guarantees	8	4 139	4 139
Loans granted	8	6 091	6 091
Total		45 122	45 122

Financial liabilities

		Financial liabilities measured at amortized cost	Total
30 June 2026			
Classes of financial instruments	nota		
Loans received	12, 17	21 893	21 893
Amounts owed to recipients under contracts	14	1 487	1 487
Non-current liabilities under seized statutory deposits	13	3 025	3 025
Other liabilities	18	6 139	6 139
Liabilities under supplies and services	13	48 163	48 163

Interim condensed separate financial statements of PROCHEM S.A. as at and for the period of six months ended 30 June 2026

Total	80 707	80 707
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31 December 2025

Classes of financial instruments	nota	Financial liabilities measured at amortized cost	Total
Loans received	12	20 140	20 140
Amounts owed to recipients under contracts	14	7 275	7 275
Non-current liabilities under seized statutory deposits	13	3 927	3 927
Other liabilities	18	7 626	7 626
Liabilities under supplies and services	13	32 967	32 967
Total		71 935	71 935

31.2 Impairment allowances of financial assets by classes of financial instruments

(in PLN thousand)

Klasy instrumentów finansowych	30 June 2026	31 December 2025
Receivables from supplies and services (trade receivables)	(171)	(175)
Other financial assets	-	-
Other receivables	(51)	(51)
Total	(222)	(226)

Impairment allowances of financial assets are presented in note 7.

31.3 Liquidity risk related to the concentration of sales revenue

In the first half of 2026 Prochem S.A. realized sales revenue in the amount of PLN 65 561 thousand. Customers whose sales revenue exceeded 10% of sales revenue disclosed in the statement of profit and loss are listed in note.

31.4 Financial Risk Management

The Company's operations are exposed to the following financial risks:

- credit risk;
- liquidity risk;
- market risk (including currency risk, interest rate risk).

Credit risk

The Company conducting business activities sells services to business entities with deferred payment, as a result of which there may be a risk of not receiving a payment from contractors for the services provided. In order to minimize the credit risk, the Company manages the risk through the obligatory procedure of obtaining collateral.

The assumed period of receivables repayment related to the normal course of sales is 14-60 days.

Amounts due from contracting parties are regularly monitored by the financial services. In case of overdue amounts the procedures of vindication are started.

In order to reduce the risk of not recovering the receivables from deliveries and services, the Company accepts a collateral from its customers in the form of, among other: bank and insurance guarantees, mortgages, promissory notes, as well as security deposits.

For the improvement of the current liquidity, in order release the receivables, which have been retained by investors for a proper security for the contracts implemented and statutory warranty for the construction and assembly works, the Company provides bank guarantee and insurance guarantee as a part of guarantee lines, which were launched with this purpose.

Credit risk associated with monetary resources and with bank deposits is considered as low by the Company. All entities in which the Company deposits its free monetary resources operate in the financial sector. These include domestic banks and branches of the foreign banks.

The Company considers the credit risk associated with intercompany loans to be low, given that the loans are intended for a specific purpose, such as the acquisition of investment properties. In certain cases where a subsidiary fails to meet its obligations regarding loans received over the long term, the Issuer recognizes an impairment loss on the loans granted and the accrued interest thereon.

In the Management Board's assessment, the risk associated with impaired financial assets is reflected through the recognition of impairment allowances.

Liquidity risk

The Company is exposed to liquidity risk resulting from the ratio of current assets to current liabilities. As at 30 June 2026 and as at 31 December 2025 the ratio of current assets to current liabilities (current liquidity ratio) amounted to 1.22 and 1.14 respectively.

Market Risks

1. Currency Exchange Rate Risk

Part of contracts of sale of services is concluded with foreign companies in foreign currencies (EUR, USD). In the case of a significant strengthening of the domestic currency it may adversely affect the performance of the Company. Partially, this risk is mitigated in the natural way through the purchase of equipment and services for the accomplishment of these contracts abroad, as well as through the purchase of relevant financial instruments.

2. Interest Rate Risk

The Company is exposed to the risk of variability of cash flows under interest rate resulting from bank loans based on floating interest rate WIBOR ON (overnight) and loans granted and received based on floating rate WIBOR 3M and EURIBOR 3M.

Note 32 – Collateral Granted and Received and Contingent Liabilities and Contingent Assets

	As at 30 June 2026	As at 31 December 2025
Collateral granted		
Bank guarantee of good performance and statutory warranty	31 815	34 645
Guarantee of payment	1 480	1 353
Guarantee of return of advance payment	435	1 353
Bid bond	50	-
Total guarantee granted	33 780	37 351
Total collateral granted and contingent liabilities	33 780	37 351
Collateral received		
Bank guarantee of good performance	9 547	7 510
Guarantee of return of advance payment	13 300	-
Total collateral received	22 847	7 510

Interim condensed separate financial statements of PROCHEM S.A. as at and for the period of six months ended 30 June 2026

The Issuer underwrite promissory notes issued by the subsidiary PKI Predom Sp. z o.o. as security for an insurance guarantee agreement, up to an amount of PLN 800,000.

On February 23, 2026, the Group (the parent entity) submitted a blank promissory note together with a promissory note declaration to secure the repayment of an advance payment of EUR 1,160,260.54, granted under an agreement concluded on February 23, 2026, for the provision of subcontracting services.

Note 33 – Related Party Transactions and Transactions with Key Management Staff

Related entities include entities controlled and jointly-controlled entities, as well as those on which the Issuer has an influence, or is a member of key managing staff of the Issuer.

Key management personnel include Members of the Company's Management Board and Members of the Company's Supervisory Board.

In the first half of 2026 key management personnel and persons related to key management personnel, in addition to remuneration did not conclude other transactions with the Issuer and the companies from the Capital Group.

In the first half of 2026 in the Issuer's enterprise were paid:

- remuneration to the Members of the Management Board in total amount of PLN 730.1 thousand,
- remuneration to the Members of the Supervisory Board in total amount of PLN 309.0 thousand.

Remuneration paid to members of the Management Board and of Supervisory Board in the first half of 2026 for performing functions in the Management Boards and Supervisory Boards of companies belonging to the capital group was PLN 202.0 thousand.

The transactions between related entities presented below were concluded on market conditions and relate to the sale and purchase of services, among others construction, assembly and rental, as well as loans mutually granted.

Settlements with related entities include receivables, trade payables and financial liabilities. Guarantees and sureties granted to related entities are presented in note 32.

Reporting period
(thousand)

from 1 January to 30 June 2026

	Sale of services	Purchase of services	financial income – gain from the sale of shares for redemption	Financial income – interest on loans	Financial income - dividends receivable	Finance costs – interest on loans
subsidiaries	22	-	-	173	7 505	427

As at 30 June 2026

	Trade receivables	Receivables under loans granted	Other receivables	Trade payables	Liabilities under loans granted
subsidiaries	2	5 317	26 337	463	21 893

Receivables from the sale of shares for redemption amount to PLN 18,832 thousand

Comparative period

Interim condensed separate financial statements of PROCHEM S.A. as at and for the period of six months ended 30 June 2026

From 1 January to 30 June 2025						
	Sale of services	Purchase of services	financial income – gain from the sale of shares for redemption	Financial income – interest on loans	Financial income - dividends received	Finance costs – interest on loans
subsidiaries	302	-	3 521	271	2 501	629

As at 30 June 2025					
	Trade receivables	Receivables under loans granted	Other receivables	Trade payables	Liabilities under loans granted
subsidiaries	2	6 630	20 433	251	25 466

Receivables from the sale of shares for redemption amount to PLN 18,832 thousand.

Note 34 – Events after the Balance Sheet Date

Did not occur.

Other Explanatory Notes to Separate Financial Statements

Note 35 - Statement of changes in the ownership of the issuer's shares or rights to them (options) by persons managing and supervising the issuer, in accordance with the information held by the issuer

As at the date of separate financial statements hereby and according to the declaration received, the following members of the Management Board and the Supervisory Board held shares of PROCHEM S.A.:

- Marek Kiersznicki – 44,327 pcs.;
- Krzysztof Marczak – 30,268 pcs.;
- Marek Garliński – 27,977 pcs.;
- Jarosław Stępniewski – 50,206 pcs.;
- Steven Tappan – 1,002,500 pcs.

The nominal value of 1 share is PLN 1.

Since the date of publication of the interim condensed consolidated financial statements for the first quarter of 2026, i.e. May 13, 2026 no changes were recorded in the number of shares held by managing and supervising persons.

Note 36 - Information on granting a surety for loan or borrowing or guarantee by the issuer or by its subsidiary - jointly to one entity or to its subsidiary, if the total value of existing surety or guarantee is equivalent to at least 10 % of the issuer's equity

In the first half of 2026, the Issuer did not grant any sureties or guarantees equivalent to at least 10% of its equity.

Note 37 - Indication of factors which, in the issuer's opinion will have an impact on the results achieved by the issuer in the perspective of at least the subsequent quarter

The operations of Prochem S.A. in the subsequent quarters of 2026 will be significantly influenced by the macroeconomic environment — specifically the course of the wars in Ukraine and the Middle East, interest rates, inflation levels, and the associated costs of energy, materials, and construction services. All these factors significantly influence the decisions made by potential customers of Prochem S.A. (in particular industrial companies) to start new investment plans. Prochem S.A. has several large, long-term design and implementation contracts (expansion of the Oilseed Processing Plant, construction of a liquefied CO₂ production facility, cooperation on a nuclear power plant project, projects of CCGT units at the Kozienice power plant and the CHP plant in Warsaw, project of a battery components factory), which, in the near term, will enable revenue growth, the achievement of an operating margin, and improved operating results.

The Management Board of Prochem S.A. is closely monitoring the current situation and taking appropriate measures to adapt its capabilities and the scope of services provided to the new conditions.

Note 38 – Impact of the Armed Conflicts in Ukraine and in the Middle East on the Company's Operations

The Company's Management Board continuously monitors the impact of the political and economic situation in Ukraine and in the Middle East on the Company's operations. As at the date of hereby financial statements, the Company noticed a noticeable impact on sales and the supply chain. First of all, there has been noticed a sharp increase in the prices of goods and services, delivery times for equipment and materials have been extended and the availability of some goods has been limited.

The Management Board of Prochem S.A. monitors the current situation with particular attention and, if necessary, is prepared to take appropriate action to adapt its potential to the new conditions in order to mitigate any negative effects on the Company.

The factors mentioned may affect the Company's profitability. Profitability is monitored on an ongoing basis to enable appropriate adjustments to work organization and ensure the timely fulfillment of obligations, should the need arise. However, the Company is unable to predict the future course of the armed conflicts in Ukraine and the Middle East, nor their further adverse effects on its operations.

Note 39 – Approval of the Financial Statements

Interim condensed separate financial statements of Prochem S.A. as at and for the period of 1 January 2026 to 30 June 2026 were approved for issue by the Management Board of Prochem S.A. on September 25, 2026.

Signatures of the Members of the Management Board

Marek Kiersznicki

Name and surname

President
of the Management Board
position

.....
signature

Krzysztof Marczak

Name and surname

Vice President
of the Management Board
position

.....
signature

Interim condensed separate financial statements of PROCHEM S.A. as at and for the period of six months ended 30 June 2026

Michał Dąbrowski

Name and surname

Vice President
of the Management Board
position

.....
signature

Signature of the person entrusted with keeping the accounting books

Barbara Auguścińska-Sawicka
Name and surname

Chief Accountant
position

.....
signature