
**Quarterly report of the Auto Partner Group
for the three months from 1 January to 31 March 2026**



Table of contents	
I. Interim condensed consolidated financial statements	4
Interim condensed consolidated statement of comprehensive income	4
Interim condensed consolidated statement of financial position	5
Interim condensed consolidated statement of cash flows	6
Interim condensed consolidated statement of changes in equity	7
Notes	8
1. About the Auto Partner Group	8
2. Statement of compliance and basis of accounting	9
3. Significant judgements and estimates	10
4. Seasonality	10
5. Functional and reporting currency	10
6. Revenue from contracts with customers	11
7. Operating expenses	11
8. Finance costs	12
9. Income tax	12
10. Other financial assets	13
11. Inventories	13
12. Trade and other receivables	14
13. Dividend for 2025	14
14. Borrowings	15
15. Trade and other payables	16
16. Related-party transactions	17
17. Events subsequent to the reporting date	18
II. Quarterly financial information of the parent for the three months ended 31 March 2026	19
Interim condensed separate statement of comprehensive income	19
Interim condensed separate statement of financial position	20
Interim condensed separate statement of cash flows	21
Interim condensed separate statement of changes in equity	22
Notes	23
1. Statement of compliance and basis of accounting	23
2. Significant judgements and estimates	23

3. Seasonality.....	23
4. Investments in related entities	24
5. Transactions with subsidiaries.....	24
III. Key supplementary information to the consolidated quarterly report	25
1. The Company and the Group.....	25
2. Basis of preparation.....	28
3. Key events with a material bearing on operations and financial performance in the three months ended 31 March 2026.....	28
4. Assessment of factors and non-recurring events with a bearing on operating results	29
5. Changes in the Parent's and the Group's key management policies	29
6. Management Board' position on the feasibility of published forecasts.....	29
7. Shareholders holding 5% or more of total voting rights in the Company	29
8. Total number and nominal value of Company shares and shares in the Company's related entities held by the Company's management and supervisory staff (for each person separately).....	30
9. Material court, arbitration and administrative proceedings	31
10. Related-party transactions executed by the Company or its subsidiaries on non-arm's length terms.....	31
11. Significant sureties and guarantees received and issued, including in particular sureties and guarantees issued to and received from related entities.....	31
12. Auto Partner Group's business	31
13. Current and anticipated financial condition and description of the Company's and the Group's significant achievements and failures.....	33
14. Factors that, in the Company's opinion, will impact the Group's results in the next quarter and beyond.....	36
15. Other information relevant to the assessment of the Group's workforce, assets, financial position and profit or loss, as well as the Group's ability to meet its obligations	37

This quarterly report of the Auto Partner Group for the three months from 1 January to 31 March 2026 contains the interim condensed consolidated financial statements of the Group. This document also includes the quarterly financial information of the parent prepared in accordance with Section 63.1 of the Regulation of the Minister of Finance of 6 June 2025 on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state.

I. Interim condensed consolidated financial statements

Interim condensed consolidated statement of comprehensive income

	Note	for 3 months ended	
		31 Mar 2026	31 Mar 2025
STATEMENT OF PROFIT OR LOSS		(unaudited)	(unaudited)
Revenue from contracts with customers	6	1,170,033	1,073,292
Cost of sales	6	(845,160)	(800,654)
Gross profit		324,873	272,638
Distribution costs and marketing expenses	6	(133,386)	(117,714)
Warehousing costs	6	(86,628)	(82,084)
Management and administrative expenses	6	(14,698)	(13,845)
Other gains/(losses), net		(1,026)	(1,921)
Other operating income		265	325
Other operating expenses		(1,273)	(897)
Operating profit		88,127	56,502
Finance income		85	1,418
Finance costs	8	(10,928)	(8,836)
Profit before tax		77,284	49,084
Income tax	9	(15,191)	(9,848)
Profit from continuing operations		62,093	39,236
Net profit		62,093	39,236
OTHER COMPREHENSIVE INCOME			
Exchange differences on translation of foreign operations		75	(215)
Other comprehensive income that will be reclassified to profit or loss, after tax		75	(215)
Net other comprehensive income		75	(215)
TOTAL COMPREHENSIVE INCOME		62,168	39,021
Net profit attributable to:			
owners of the parent		62,093	39,236
non-controlling interests		-	-
Total comprehensive income attributable to:			
owners of the parent		62,168	39,021
non-controlling interests		-	-
Earnings per share (PLN per share)			
basic earnings per share from continuing operations (PLN)		0.48	0.30
Basic earnings per share (PLN)		0.48	0.30
diluted earnings per share from continuing operations (PLN)		0.48	0.30

Diluted earnings per share (PLN) 0.48 0.30

Interim condensed consolidated statement of financial position

	Note	As at 31 Mar 2026	As at 31 Dec 2025	As at 31 Mar 2025
ASSETS		(unaudited)		(unaudited)
Non-current assets				
Intangible assets		33,149	33,504	34,029
Property, plant and equipment		516,311	524,623	443,373
Investments in other entities		110	110	110
Other long-term receivables		5,570	5,998	4,073
Deferred tax assets		208	539	1,690
Total non-current assets		555,348	564,774	483,275
Current assets				
Inventories	11	1,256,584	1,195,105	1,173,995
Contract assets		25,089	22,044	24,312
Trade and other receivables	12	459,840	497,091	372,415
Other financial assets	10	2,157	-	4,195
Cash and cash equivalents		51,609	51,588	59,460
Total current assets		1,795,279	1,765,828	1,634,377
Total assets		2,350,627	2,330,602	2,117,652
EQUITY AND LIABILITIES				
Equity				
Share capital issued		13,062	13,062	13,062
Share premium		106,299	106,299	106,299
Other reserves		2,103	2,103	2,103
Translation reserve		(1,611)	(1,686)	(2,154)
Retained earnings		1,356,200	1,294,107	1,154,004
Equity attributable to owners of the parent		1,476,053	1,413,885	1,273,314
Total equity		1,476,053	1,413,885	1,273,314
Non-current liabilities				
Long-term bank borrowings	14	85,056	143,054	207,221
Lease liabilities		266,928	277,176	233,588
Employee benefit obligations and provisions		1,150	1,070	812
Deferred tax liabilities		7,562	41,968	14,171
Total non-current liabilities		360,696	463,268	455,792
Current liabilities				
Trade and other payables	15	239,111	145,053	202,697
Contract liabilities		35,052	30,802	33,367
Short-term bank borrowings	14	91,346	162,369	42,956
Lease liabilities		58,301	56,762	35,608
Current tax liabilities		42,805	14,117	28,442
Employee benefit obligations and provisions		40,253	36,598	38,078
Short-term provisions		7,010	7,748	7,398
Total current liabilities		513,878	453,449	388,546
Total liabilities		874,574	916,717	844,338
Total equity and liabilities		2,350,627	2,330,602	2,117,652

Interim condensed consolidated statement of cash flows

<i>indirect method</i>	for 3 months ended	
	31 Mar 2026	31 Mar 2025
	(unaudited)	(unaudited)
Cash flows from operating activities		
Profit before tax	77,284	49,084
Adjustments:	101,526	76,862
<i>Adjustments for:</i>		
Depreciation and amortisation	16,461	14,536
Foreign exchange gains/(losses)	2,812	(1,664)
Gains/(losses) on investing activities	127	4
Other adjustments resulting in cash flows from financing or investing activities	-	(11)
Finance costs (interest and fees)	8,290	8,796
Finance income (interest)	(42)	-
<i>Changes:</i>		
Change in inventories	(61,479)	(53,845)
Change in contract assets	(3,045)	(491)
Change in trade and other receivables	37,521	48,625
Change in trade and other payables	93,634	57,719
Change in contract liabilities	4,250	(39)
Change in employee benefit obligations and provisions	2,997	3,012
Other adjustments	-	220
Cash from operating activities	178,810	125,946
Income tax paid	(20,610)	(10,273)
Net cash from operating activities	158,200	115,673
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(3,535)	(9,205)
Disposal of property, plant and equipment and intangible assets	54	102
Loans	(2,107)	(4,207)
Interest received	29	-
Net cash from investing activities	(5,559)	(13,310)
Cash flows from financing activities		
Repayment of borrowings	(128,897)	(63,243)
Payment of lease liabilities	(15,563)	(9,415)
Interest and fees paid	(8,261)	(8,908)
Net cash from financing activities	(152,721)	(81,566)
Change in cash before exchange rate changes	(80)	20,797
Effect of exchange rate changes on cash	101	79
Net change in cash	21	20,876
Cash and cash equivalents at beginning of period	51,588	38,584
Cash and cash equivalents at end of period	51,609	59,460

Interim condensed consolidated statement of changes in equity

	Share capital issued	Share premium	Other reserves	Translation reserve	Retained earnings	Equity attributable to owners of the parent	Total equity
(unaudited)							
As at 1 Jan 2026	13,062	106,299	2,103	(1,686)	1,294,107	1,413,885	1,413,885
Net profit	-	-	-	-	62,093	62,093	62,093
Other comprehensive income	-	-	-	75	-	75	75
Total comprehensive income	-	-	-	75	62,093	62,168	62,168
Dividends paid	-	-	-	-	-	-	-
Total changes in equity	-	-	-	75	62,093	62,168	62,168
As at 31 Mar 2026	13,062	106,299	2,103	(1,611)	1,356,200	1,476,053	1,476,053

	Share capital issued	Share premium	Other reserves	Translation reserve	Retained earnings	Equity attributable to owners of the parent	Total equity
As at 1 Jan 2025	13,062	106,299	2,103	(1,939)	1,114,768	1,234,293	1,234,293
Net profit	-	-	-	-	198,932	198,932	198,932
Other comprehensive income	-	-	-	253	-	253	253
Total comprehensive income	-	-	-	253	198,932	199,185	199,185
Dividends paid	-	-	-	-	(19,593)	(19,593)	(19,593)
Total changes in equity	-	-	-	253	179,339	179,592	179,592
As at 31 Dec 2025	13,062	106,299	2,103	(1,686)	1,294,107	1,413,885	1,413,885

	Share capital issued	Share premium	Other reserves	Translation reserve	Retained earnings	Equity attributable to owners of the parent	Total equity
(unaudited)							
As at 1 Jan 2025	13,062	106,299	2,103	(1,939)	1,114,768	1,234,293	1,234,293
Net profit	-	-	-	-	39,236	39,236	39,236
Other comprehensive income	-	-	-	(215)	-	(215)	(215)
Total comprehensive income	-	-	-	(215)	39,236	39,021	39,021
Dividends paid	-	-	-	-	-	-	-
Total changes in equity	-	-	-	(215)	39,236	39,021	39,021
As at 31 Mar 2025	13,062	106,299	2,103	(2,154)	1,154,004	1,273,314	1,273,314

Notes

1. About the Auto Partner Group

1.1. Principal business of the Group

The Auto Partner Group's principal business activity consists in the organisation of distribution of vehicle spare parts directly from manufacturers to end users. The Group is an importer and distributor of parts for passenger cars and delivery vehicles in the market for spare parts classified in accordance with the GVO regulations and European Union directives.

1.2. About the parent – Auto Partner S.A.

Name of the reporting entity: Auto Partner S.A.

Registered office address: ul. Ekonomiczna 20, 43-150 Bieruń, Poland.

Registered office: Poland

Principal place of business: Auto Partner S.A. conducts operations mainly in Poland.

Country of registration: Poland

Legal form: Joint stock company (*spółka akcyjna*). The Company is entered in the National Court Register at the District Court for Katowice-Wschód, 8th Commercial Division of the National Court Register, under No. KRS 0000291327.

Tax Identification Number (NIP): 6340011017

Industry Identification Number (REGON): 276249079

Legal Entity Identifier (LEI): 259400NXH0FT0MF6PV21

The Company has been established for indefinite time. The Company's financial year is the same as the calendar year.

1.3. Composition of the Management Board of the parent as at the date of authorisation of these financial statements for issue

Aleksander Górecki – President of the Management Board

Andrzej Manowski – Vice President of the Management Board

Piotr Janta – Vice President of the Management Board

Tomasz Werbiński – Member of the Management Board

1.4. Composition of the Supervisory Board of the parent as at the date of authorisation of these financial statements for issue

Jarosław Plisz – Chair of the Supervisory Board
Bogumił Woźny – Deputy Chair of the Supervisory Board
Andrzej Urban – Member of the Supervisory Board
Bogumił Kamiński – Member of the Supervisory Board
Mateusz Melich – Member of the Supervisory Board

1.5. Listing venue

Auto Partner S.A. shares are listed on the Warsaw Stock Exchange in the continuous trading system.

2. Statement of compliance and basis of accounting

These interim condensed consolidated financial statements (“financial statements”) of the Group for the three months from 1 January to 31 March 2026 have been prepared in accordance with IAS 34 *Interim Financial Reporting* and do not include all the information and disclosures required to be included in full-year consolidated financial statements. These interim condensed consolidated financial statements should be read in conjunction with the audited consolidated full-year financial statements for the 12 months ended 31 December 2025, prepared in accordance with IFRS.

The accounting policies applied in the preparation of these condensed consolidated financial statements are consistent with those used to prepare the consolidated full-year financial statements for the financial year ended 31 December 2025.

These interim condensed 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 authorisation of these financial statements, there were no circumstances indicating any threat to the Group’s ability to continue as a going concern.

All amounts in these interim condensed consolidated financial statements are presented in PLN thousands, unless indicated otherwise.

These interim condensed consolidated financial statements of the Auto Partner Group for the three months ended 31 March 2026, including the notes and the quarterly separate financial information of the parent Auto Partner S.A. for the three months ended 31 March 2026, were authorised for issue by the Management Board on 20 May 2026.

3. Significant judgements and estimates

The preparation of financial statements in accordance with IFRS requires the Management Board of the Group to use judgements and estimates which affect the applied accounting policies and the amounts of reported assets, liabilities, income and expenses. Judgements and estimates are reviewed on an ongoing basis. A change in estimates is recognised in profit or loss for the period in which the change occurred. During the reporting period, there were no material changes in judgements and estimates.

4. Seasonality

The sale of spare parts and accessories, which constitutes the principal business activity of the Group, is subject to seasonal fluctuations during the year. The highest sale volumes are recorded in the spring season (March to April/May) and in autumn (October and November), and additionally during summer months, while being relatively the lowest in winter. The seasonality of sales is reflected in higher demand for goods for resale, which results in a seasonal increase in purchases of goods and the amount of related trade payables before the high seasons, especially spring.

5. Functional and reporting currency

These interim condensed consolidated financial statements have been prepared in Polish złoty (PLN). The Polish złoty is the functional currency of the parent and the reporting currency adopted for these consolidated financial statements. The data contained in these financial statements is presented in thousands of złoty, unless more accurate information is provided in specific cases.

The functional currencies of the foreign subsidiaries are the Czech koruna (CZK), the Romanian leu (RON), and the euro (EUR). The following policies have been applied to translate financial data for the purpose of consolidating the financial statements of foreign subsidiaries:

Items of the statement of financial position have been translated at the mid rates quoted by the National Bank of Poland at the end of the reporting period:

NBP mid rate as at	31 Mar 2026	31 Dec 2025
CZK	0.1749	0.1746
RON	0.8413	0.8291
EUR	4.2894	4.2267

Items of the statement of comprehensive income have been translated at the average of mid exchange rates quoted by the National Bank of Poland for the last day of each month in the reporting period:

Average NBP mid rate for reporting period	3 months ended 31 Mar 2026	3 months ended 31 Mar 2025
CZK	0.1741	0.1671
RON	0.8322	0.8408
EUR	4.2419	4.1848

Exchange differences on translation of foreign operations are recognised in other comprehensive income and accumulated in equity as translation reserve.

6. Revenue from contracts with customers

The Group presents revenue from contracts with customers by geographical regions: Poland, EU and non-EU.

	Period ended 31 Mar 2026	Period ended 31 Mar 2025
Revenue from sales of goods for resale	1,166,770	1,070,404
including:		
Sales of goods for resale – Poland	552,337	528,748
Sales of goods for resale – EU	603,736	531,585
Sales of goods for resale – other exports	10,697	10,071
Revenue from sales of services	3,263	2,888
including:		
Sales of services – Poland	413	307
Sales of services – EU	2,850	2,581
Total revenue from contracts with customers	1,170,033	1,073,292

7. Operating expenses

	Period ended 31 Mar 2026	Period ended 31 Mar 2025
Depreciation and amortisation	(16,461)	(14,536)
Raw materials and consumables used	(9,492)	(9,112)
Services	(130,082)	(116,545)
Taxes and charges	(1,946)	(1,773)
Employee benefits expense	(74,403)	(69,558)
Other costs by nature of expense	(2,622)	(2,413)
Cost of goods for resale and services sold	(844,866)	(800,360)
Total	(1,079,872)	(1,014,297)

Cost of sales	(845,160)	(800,654)
Distribution costs and marketing expenses	(133,386)	(117,714)
Warehousing costs	(86,628)	(82,084)
Management and administrative expenses	(14,698)	(13,845)
Total costs by function of expense	(1,079,872)	(1,014,297)
	Period ended 31 Mar 2026	Period ended 31 Mar 2025
Cost of goods for resale sold	(844,816)	(800,312)
Cost of services sold	(344)	(342)
Cost of sales	(845,160)	(800,654)

8. Finance costs

	Period ended 31 Mar 2026	Period ended 31 Mar 2025
Interest expense:		
Interest on term and overdraft facilities	(2,598)	(4,575)
Interest on non-bank borrowings from related entities	(420)	(541)
Interest on lease liabilities (other leases)	(1,776)	(1,258)
Interest on lease liabilities (office and warehouse space leases)	(3,289)	(2,238)
	<u>(8,083)</u>	<u>(8,612)</u>
Other finance costs:		
Foreign exchange gains/(losses) on financing activities	(2,593)	-
Credit commissions and fees	(220)	(184)
Other finance costs	(32)	(40)
	<u>(2,845)</u>	<u>(224)</u>
Total finance costs	(10,928)	(8,836)

9. Income tax

The current tax liabilities recognised as at 31 March 2026 result from the parent and its subsidiary applying the simplified method for making advance income tax payments.

	As at 31 Mar 2026	As at 31/12/2025
Current tax liabilities	42,805	14,117
	Period ended 31 Mar 2026	Period ended 31 Mar 2025
Profit before tax	77,284	49,084

Income tax at 19%	(14,684)	(9,326)
Effect of other tax rates in foreign jurisdictions	(250)	(176)
Permanent differences	(257)	(346)
<i>permanent difference relating to:</i>		
State Fund for the Disabled (PFRON) costs	(137)	(158)
Other (non-deductible expenses)/non-taxable income	(120)	(188)
	(257)	(346)
Total income tax disclosed in the statement of comprehensive income	(15,191)	(9,848)
including:		
Current income tax:		
For current year	(49,280)	(36,357)
For prior years	-	-
	(49,280)	(36,357)
Deferred income tax:		
For current year	34,089	26,509
	34,089	26,509
	(15,191)	(9,848)
Profit before tax	77,284	49,084
Income tax	(15,191)	(9,848)
Effective tax rate	19.66%	20.06%

10. Other financial assets

On 6 February 2026, an agreement was signed with Global One Automotive GmbH of Frankfurt whereby the Company advanced a loan of EUR 500 thousand to Global One. The interest rate was set at 3M EURIBOR plus margin. The agreement was concluded for a definite term from 10 February 2026 to 30 July 2026. The Company holds 6.25% of shares in Global One Automotive GmbH as a participant in the International Purchasing Group (since 2017).

11. Inventories

	As at 31 Mar 2026	As at 31 Dec 2025
Goods for resale	1,269,261	1,205,066
Write-downs	(12,677)	(9,961)
Total	1,256,584	1,195,105

Change in inventory write-downs

	Period ended 31 Mar 2026	Period ended 31 Mar 2025
At beginning of period	(9,961)	(8,830)
Decrease	173	1,709
Increase	(2,889)	(665)

At end of period	(12,677)	(7,786)
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12. Trade and other receivables

	As at 31 Mar 2026	As at 31 Dec 2025
Trade receivables due within 12 months	268,338	178,786
Trade receivables due in more than 12 months	2,324	2,715
Trade receivables from suppliers	123,696	291,486
Credit loss allowances for trade receivables	(16,490)	(15,427)
Total trade receivables	377,868	457,560
Receivables in respect of electronic payments	3,755	2,764
Receivables in respect of security deposits for leased premises	2,411	2,411
Receivables in respect of customer complaints	3,015	3,015
Other financial receivables	1,161	1,340
Credit loss allowances for other financial receivables	(902)	(902)
Total other receivables	9,440	8,628
Total financial receivables	387,308	466,188
Prepaid deliveries	11,503	13,811
Prepaid expenses	13,985	12,142
VAT recoverable/refundable	52,611	10,924
Other receivables	3	24
Total other non-financial receivables	78,102	36,901
Total trade and other receivables	465,410	503,089
Other long-term receivables	5,570	5,998
Trade and other receivables	459,840	497,091
Total trade and other receivables	465,410	503,089

The change in the credit loss allowance for trade receivables is presented below.

	Period ended 31 Mar 2026	Period ended 31 Mar 2025
At beginning of period	(15,427)	(11,996)
(Recognition)/decrease	(1,710)	(504)
Use	647	849
At end of period	(16,490)	(11,651)

13. Dividend for 2025

On 17 March 2026, the Management Board of the Company passed a resolution to recommend to the Annual General Meeting the payment of dividend for the financial year 2025. Pursuant to the resolution, the Management Board recommended payment of dividend to shareholders

totalling PLN 19,593,000 (nineteen million, five hundred and ninety-three thousand złoty), or PLN 0.15 (fifteen grosz) per share, from the Company's net profit. At its meeting held on 14 April 2026, the Supervisory Board resolved to endorse the Management Board's recommendation.

On 30 April 2026, the Management Board convened the Company's Annual General Meeting for 28 May 2026. In accordance with draft Resolution No. 6/2026 submitted to the Annual General Meeting, the Management Board recommended that dividend be paid as referred to above and that 11 June 2026 be set as the dividend record date and 25 June 2026 as the dividend payment date.

The final decision will be made by the Annual General Meeting on date stated above.

14. Borrowings

	As at 31 Mar 2026	As at 31 Dec 2025
Unsecured – at amortised cost		
Borrowings from related entities	26,895	26,700
	26,895	26,700
Secured – at amortised cost		
Overdraft facilities	10,533	81,769
Bank borrowings	138,731	196,697
Other borrowings	243	257
	149,507	278,723
Total borrowings	176,402	305,423
Non-current liabilities	85,056	143,054
Current liabilities	91,346	162,369
Total borrowings	176,402	305,423

Credit facility and loan agreements:

	Agreement	Repayment date	Limit (PLN)	Currency	As at 31 Mar 2026	As at 31 Dec 2025
ING Bank Śląski S.A.	Multi-product facility agreement No. 882/2015/00000925/00 of 19 October 2015	10 October 2027	200,000			
	overdraft facility			PLN	5,794	41,656
	credit facility			PLN	40,000	97,000
Santander Bank Polska S.A.	Multi-facility agreement No. K00922/16 of 26 September 2016	31 March 2028	100,000			
	overdraft facility			EUR	2,276	
	credit facility			PLN	50,033	50,033
mBank S.A.	Framework multi-product facility agreement No. 11/093/25/Z/VX of 12 August 2025	31 July 2028	75,000			
	overdraft facility			PLN	-	19,128
	overdraft facility			EUR	2,463	20,918
	credit facility			PLN	15,000	15,038

BNP Paribas Bank Polska S.A.	Multi-purpose credit facility agreement No. WAR/8806/21/537/CB of 13 September 2021	15 September 2027	80,000		
	overdraft facility			PLN	- 28
	overdraft facility			EUR	- 6
BNP Paribas Bank Polska S.A.	Revolving credit facility agreement No. WAR/8806/22/17/CB of 24 January 2022	15 September 2027	25,000		
	credit facility			PLN	25,121 25,122
Credit Agricole Bank Polska S.A.	Investment credit facility agreement No. KRI/S/8/2022 of 13 September 2022	15 September 2028	15,000		
	investment credit facility			PLN	4,799 5,279
Credit Agricole Bank Polska S.A.	Investment credit facility agreement No. KRI/S/24/2024 of 5 September 2024	31 March 2028	10,000		
	investment credit facility			PLN	3,778 4,258
Credit Agricole Bank Polska S.A.	Investment credit facility agreement No. KRI/S/8/2025 of 26 August 2025	12 September 2030	9,000		
	investment credit facility			PLN	- -
Katarzyna Górecka and Aleksander Górecki	Loan agreement of 2 January 2014	31 December 2026	26,700		
	loan agreement			PLN	26,895 26,700
CSOB Leasing a.s.	Loan agreements to finance purchase of property, plant and equipment	12 September 2029	318		
	loan agreement			CZK	243 257
Total					176,402 305,423

15. Trade and other payables

	As at 31 Mar 2026	As at 31 Dec 2025
Trade payables due within 12 months	226,413	137,915
Total trade payables	226,413	137,915
Taxes, customs duties, social security and other dues	11,081	6,020
Liabilities arising from acquisition of property, plant and equipment and intangible assets	1,266	842
Other payables	351	276
Total other liabilities	12,698	7,138
Total trade and other payables	239,111	145,053
including:		
current liabilities	239,111	145,053

16. Related-party transactions

All transactions with related parties are made on an arm's length basis. Transactions between the Company and its related parties (subsidiaries) were eliminated on consolidation and are not presented in this note.

Detailed information about transactions between the Group and other related parties is presented below.

	Period ended 31 Mar 2026		As at 31 Mar 2026	
	Sales of goods and services and other income (including recharges)	Purchases of goods and services and other expenses	Trade and other receivables	Trade and other payables
Management Board, Supervisory Board	14	-	-	-
Other related parties	80	644	122	277
Total	94	644	122	277

	Period ended 31 Mar 2025		As at 31 Dec 2025	
	Sales of goods and services and other income (including recharges)	Purchases of goods and services and other expenses	Trade and other receivables	Trade and other payables
Management Board, Supervisory Board	3	53	80	-
Other related parties	8	462	78	196
Total	11	515	158	196

The outstanding balance of a loan received from related parties and the interest expense recognised are presented below.

	As at 31 Mar 2026	As at 31 Dec 2025
Loan from Katarzyna Górecka and Aleksander Górecki	26,895	26,700
Total	26,895	26,700

	Period ended 31 Mar 2026	Period ended 31 Mar 2025
Interest expense recognised	(420)	(541)
Total	(420)	(541)

The amounts of cash donations granted to related foundations, recognised in other expenses, are presented below.

	Period ended 31 Mar 2026	Period ended 31 Mar 2025
Fundacja ZWIERZ	1,400	800
Auto Partner Foundation	300	-
Total	1,700	800

The remuneration of key management personnel is presented below.

	Period ended 31 Mar 2026	Period ended 31 Mar 2025
Members of the Management Board	393	393
Members of subsidiaries' Management Boards	60	60
Supervisory Board	75	62
Total	528	515

The liabilities and provisions for incentive bonuses for key management personnel are presented below.

	As at 31 Mar 2026	As at 31 Dec 2025
Members of the Management Board	1,156	1,156
Members of subsidiaries' Management Boards	403	403
Total	1,559	1,559

17. Events subsequent to the reporting date

There were no material events subsequent to the reporting date.

II. Quarterly financial information of the parent for the three months ended 31 March 2026

Interim condensed separate statement of comprehensive income

	for 3 months ended	
	31 Mar 2026	31 Mar 2025
	(unaudited)	(unaudited)
STATEMENT OF PROFIT OR LOSS		
Revenue from contracts with customers	1,170,621	1,075,575
Cost of sales	(859,332)	(809,634)
Gross profit	311,289	265,941
Distribution costs and marketing expenses	(135,014)	(118,761)
Warehousing costs	(86,481)	(81,943)
Management and administrative expenses	(11,697)	(11,137)
Other gains/(losses), net	(1,144)	(1,797)
Other operating income	225	292
Other operating expenses	(1,272)	(889)
Operating profit	75,906	51,706
Finance income	7,142	12,739
Finance costs	(10,956)	(8,073)
Profit before tax	72,092	56,372
Income tax	(12,638)	(8,987)
Profit from continuing operations	59,454	47,385
Net profit	59,454	47,385
OTHER COMPREHENSIVE INCOME		
Net other comprehensive income	-	-
TOTAL COMPREHENSIVE INCOME	59,454	47,385
Earnings per share (PLN per share)		
basic earnings per share from continuing operations (PLN)	0.46	0.36
Basic earnings per share (PLN)	0.46	0.36
diluted earnings per share from continuing operations (PLN)	0.46	0.36
Diluted earnings per share (PLN)	0.46	0.36

Interim condensed separate statement of financial position

	As at 31 Mar 2026	As at 31 Dec 2025	As at 31 Mar 2025
	(unaudited)		(unaudited)
ASSETS			
Non-current assets			
Intangible assets	33,149	33,504	34,029
Property, plant and equipment	512,091	520,628	441,485
Investments in related entities	45,587	45,587	45,555
Investments in other entities	110	110	110
Other long-term receivables	5,427	5,856	3,946
Total non-current assets	596,364	605,685	525,125
Current assets			
Inventories	1,237,883	1,143,055	1,153,796
Contract assets	25,089	22,044	24,312
Trade and other receivables	481,262	513,206	386,289
Other financial assets	2,157	-	4,195
Cash and cash equivalents	43,457	41,716	52,492
Total current assets	1,789,848	1,720,021	1,621,084
Total assets	2,386,212	2,325,706	2,146,209
EQUITY AND LIABILITIES			
Equity			
Share capital issued	13,062	13,062	13,062
Share premium	106,299	106,299	106,299
Other reserves	2,103	2,103	2,103
Retained earnings	1,380,954	1,321,500	1,183,221
Total equity	1,502,418	1,442,964	1,304,685
Non-current liabilities			
Long-term bank borrowings	84,858	142,857	206,987
Lease liabilities	266,348	276,453	233,131
Employee benefit obligations and provisions	1,150	1,070	812
Deferred tax liabilities	14,074	47,936	18,843
Total non-current liabilities	366,430	468,316	459,773
Current liabilities			
Trade and other payables	247,202	122,284	223,776
Contract liabilities	35,052	30,802	33,367
Short-term bank borrowings	91,300	153,642	18,423
Lease liabilities	57,721	56,206	35,229
Current tax liabilities	39,592	7,878	26,172
Employee benefit obligations and provisions	39,487	35,866	37,386
Short-term provisions	7,010	7,748	7,398
Total current liabilities	517,364	414,426	381,751
Total liabilities	883,794	882,742	841,524
Total equity and liabilities	2,386,212	2,325,706	2,146,209

Interim condensed separate statement of cash flows

<i>indirect method</i>	for 3 months ended	
	31 Mar 2026	31 Mar 2025
	(unaudited)	(unaudited)
Cash flows from operating activities		
Profit before tax	72,092	56,372
Adjustments:	93,326	27,611
Adjustments for:		
Depreciation and amortisation	16,202	14,348
Foreign exchange gains/(losses)	2,692	(1,451)
Adjustments for gains/(losses) on investing activities	127	4
Other adjustments resulting in cash flows from financing or investing activities	-	(11)
Finance costs (interest, fees and commissions)	8,341	8,048
Finance income recognised in profit or loss	(83)	(56)
Gain on interest in subsidiary (including dividends)	(7,017)	(11,267)
Changes:		
Change in inventories	(94,828)	(126,075)
Change in contract assets	(3,045)	(491)
Change in trade and other receivables	39,228	46,010
Change in trade and other payables	124,496	95,378
Change in contract liabilities	4,250	(39)
Change in employee benefit obligations and provisions	2,963	2,993
Other adjustments	-	220
Cash from operating activities	165,418	83,983
Income tax paid	(14,786)	(9,037)
Net cash from operating activities	150,632	74,946
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(3,058)	(9,182)
Disposal of property, plant and equipment and intangible assets	54	102
Loans	(2,107)	(4,207)
Interest received	15	-
Net cash from investing activities	(5,096)	(13,287)
Cash flows from financing activities		
Repayment of borrowings	(120,216)	(26,991)
Payment of lease liabilities	(15,425)	(9,276)
Interest and fees paid	(8,104)	(7,993)
Other cash used in financing activities – corporate surety	(207)	(168)
Other cash provided by financing activities – corporate surety	55	56
Net cash from financing activities	(143,897)	(44,372)
Change in cash before exchange rate changes	1,639	17,287
Effect of exchange rate changes on cash	102	89
Net change in cash	1,741	17,376
Cash and cash equivalents at beginning of period	41,716	35,116
Cash and cash equivalents at end of period	43,457	52,492

Interim condensed separate statement of changes in equity

(unaudited)	Share capital issued	Share premium	Other reserves	Retained earnings	Total equity
As at 1 Jan 2026	13,062	106,299	2,103	1,321,500	1,442,964
Net profit	-	-	-	59,454	59,454
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	-	59,454	59,454
Dividends paid	-	-	-	-	-
Total changes in equity	-	-	-	59,454	59,454
As at 31 Mar 2026	13,062	106,299	2,103	1,380,954	1,502,418

(unaudited)	Share capital issued	Share premium	Other reserves	Retained earnings	Total equity
As at 1 Jan 2025	13,062	106,299	2,103	1,135,836	1,257,300
Net profit	-	-	-	205,257	205,257
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	-	205,257	205,257
Dividends paid	-	-	-	(19,593)	(19,593)
Total changes in equity	-	-	-	185,664	185,664
As at 31 Dec 2025	13,062	106,299	2,103	1,321,500	1,442,964

(unaudited)	Share capital issued	Share premium	Other reserves	Retained earnings	Total equity
As at 1 Jan 2025	13,062	106,299	2,103	1,135,836	1,257,300
Net profit	-	-	-	47,385	47,385
Other comprehensive income	-	-	-	-	-
Total comprehensive income	-	-	-	47,385	47,385
Dividends paid	-	-	-	-	-
Total changes in equity	-	-	-	47,385	47,385
As at 31 Mar 2025	13,062	106,299	2,103	1,183,221	1,304,685

Notes

1. Statement of compliance and basis of accounting

These interim condensed separate financial statements (“financial statements”) of Auto Partner S.A. for the three months from 1 January to 31 March 2026 have been prepared in accordance with IAS 34 *Interim Financial Reporting* and do not include all the information and disclosures required to be included in full-year separate financial statements. These interim condensed separate financial statements should be read in conjunction with the audited full-year separate financial statements for the 12 months ended 31 December 2025 prepared in accordance with IFRS.

The accounting policies applied in the preparation of these condensed separate financial statements are consistent with those used to prepare the full-year separate financial statements for the financial year ended 31 December 2025.

These interim condensed separate financial statements have been prepared on a going concern basis. As at the date of authorisation of these financial statements, there were no circumstances indicating any threat to the Company’s ability to continue as a going concern. All amounts in these interim condensed separate financial statements are presented in PLN thousands, unless indicated otherwise.

2. Significant judgements and estimates

The preparation of financial statements in accordance with IFRS requires the Management Board of the Company to use judgements and estimates which affect the applied accounting policies and the amounts of reported assets, liabilities, income and expenses. Judgements and estimates are reviewed on an ongoing basis. A change in estimates is recognised in profit or loss for the period in which the change occurred. During the reporting period, there were no material changes in judgements and estimates.

3. Seasonality

The sale of spare parts and accessories, which constitutes the principal business activity of the Company, is subject to seasonal fluctuations during the year. The highest sale volumes are recorded in the spring season (March to April/May) and in autumn (October and November), and additionally during summer months, while being relatively the lowest in winter. The seasonality of sales is reflected in higher demand for goods for resale, which results in a seasonal increase in purchases of goods and the amount of related trade payables before the high seasons, especially spring.

4. Investments in related entities

In the three months ended 31 March 2026, there were no changes in investments in related entities.

5. Transactions with subsidiaries

All transactions with related parties are made on an arm's length basis. Transactions with subsidiaries are presented below

	Period ended 31 Mar 2026				As at 31 Mar 2026	
	Sales of goods and services and other income (including recharges)	Purchases of goods and services and other expenses	Finance income	Finance costs	Trade and other receivables	Trade and other payables
Maxgear Sp. z o.o. Sp. komandytowa	2,243	117,405	7,072	207	30,715	25,804
AP Auto Partner CZ s.r.o.	9,886	-	-	-	-	1,674
Auto Partner Ceska republika s.r.o.	14	755	-	-	-	264
Auto Partner Deutschland GmbH	301	4,804	-	-	1,993	2,248
Auto Partner Hrvatska d.o.o.	8	353	-	-	4	108
Auto Partner Slovensko s.r.o.	13	672	-	-	7	219
Total	12,465	123,989	7,072	207	32,719	30,317

	Period ended 31 Mar 2025				As at 31 Dec 2025	
	Sales of goods and services and other income (including recharges)	Purchases of goods and services and other expenses	Finance income	Finance costs	Trade and other receivables	Trade and other payables
Maxgear Sp. z o.o. Sp. komandytowa	1,546	149,867	11,323	168	23,427	1,395
AP Auto Partner CZ s.r.o.	11,629	-	-	-	921	2,315
Auto Partner Ceska republika s.r.o.	10	815	-	-	804	182
Auto Partner Deutschland GmbH	119	2,595	-	-	2,771	743
Total	13,304	153,277	11,323	168	27,923	4,635

III. Key supplementary information to the consolidated quarterly report

1. The Company and the Group

Overview of the Group

The Group operates under the name of Auto Partner (the "Group"), with Auto Partner S.A. of Bieruń as the parent (the "Company" or the "Parent"). Basic information on the parent is presented below:

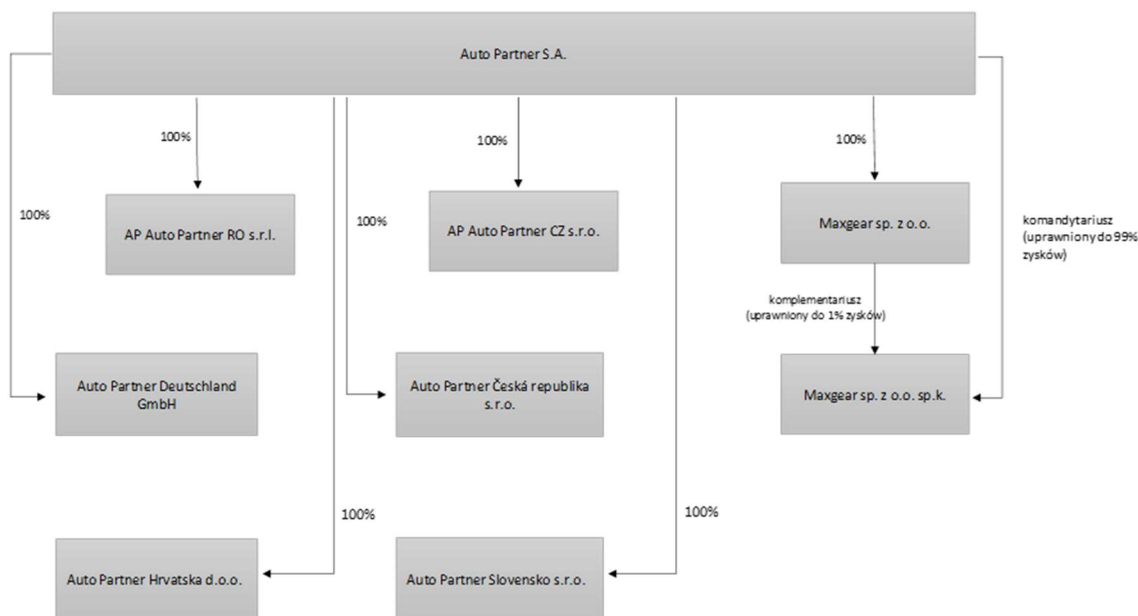
Registered office:	Bieruń
Legal form:	joint stock company (<i>spółka akcyjna</i>)
Country of incorporation:	Poland
Address:	ul. Ekonomiczna 20, 43-150 Bieruń
Tel./Fax:	+48 32 325 15 00 / +48 32 325 15 20
Email:	kontakt@autopartner.com
Website:	www.autopartner.com

As at 31 March 2026, the Group also included the following subsidiaries:

- Maxgear Spółka z ograniczoną odpowiedzialnością of Tychy (wholly-owned by the Company),
- Maxgear Spółka z ograniczoną odpowiedzialnością spółka komandytowa of Bieruń (Auto Partner S.A. is a limited partner in the company, entitled to a 99% share in its profits),
- AP Auto Partner Czechy s.r.o. of Prague, the Czech Republic (wholly-owned by the Company),
- AP Auto Partner RO s.r.l of Bucharest, Romania (wholly-owned by the Company),
- Auto Partner Česká republika s.r.o. of Ostrava, the Czech Republic (wholly-owned by the Company),
- Auto Partner Deutschland GmbH of Gelsenkirchen, Germany (wholly-owned by the Company),
- Auto Partner Slovensko s.r.o. of Žilina, Slovakia (wholly-owned by the Company),
- Auto Partner Hrvatska d.o.o. of Varaždin, Croatia (wholly-owned by the Company).

The companies are consolidated in the Group's financial statements on a full basis. Apart from conducting its business involving the sale of automotive parts and accessories, the Company, as the parent, acts as the holding company in the Group and coordinates the operation of its subsidiaries and creation of a uniform trading, marketing, investment and credit policy for the Group.

The chart below presents the structure of the Group as at the reporting date, including all of the Company's subsidiaries.



Source: the Group.

Material subsidiaries of Auto Partner S.A.

Maxgear Sp. z o.o.

Maxgear Sp. z o.o., with its registered office in Tychy, Poland, is entered in the Register of Businesses at the National Court Register under No. 0000279190. The company's share capital amounts to PLN 50,000 and is divided into 100 shares with a nominal value of PLN 500 per share. Maxgear Sp. z o.o. is wholly owned by the Company, which holds 100% of its shares and the right to exercise all 100 voting rights at its General Meeting.

The company is a general partner in Maxgear Sp. z o.o. Sp.k., which it represents and whose operations it manages. Maxgear Sp. z o.o. does not carry out any operating activities. The Group's strategy provides for continued building of the value of its private label brands. In this model, Maxgear Sp. z o.o. is to continue as an entity representing Maxgear Sp. z o.o. Sp.k. and managing its operations.

Maxgear Sp. z o.o. sp.k.

Maxgear Sp. z o.o. Sp.k., with its registered office in Bieruń, Poland, is entered in the Register of Businesses at the National Court Register under No. 0000332893. Its general partner is Maxgear Sp. z o.o. The Company is its limited partner, with the limited partner's contribution amount of PLN 20,000 and a 99% share in the company's profits. The right to the remaining 1% of profits is held by Maxgear sp. z o.o.

The company's business consists in purchasing goods which are then sold by the Group under the Maxgear brand. Most of the goods are imported from Asia and then resold to the Company for further distribution.

AP Auto Partner CZ s.r.o.

AP Auto Partner CZ s.r.o., with its registered office in Prague, the Czech Republic, is incorporated under the Czech law and is responsible for the Group's operations in the Czech market. AP Auto Partner CZ s.r.o. is wholly owned by the Company, which holds the right to exercise all voting rights at its General Meeting. AP Auto Partner CZ s.r.o. conducts its sales operations in the Czech market through two branches (warehouse and sales outlets) in Prague.

AP Auto Partner RO s.r.l.

AP Auto Partner RO s.r.l., with its registered office in Bucharest, Romania, is incorporated under the Romanian law and is to be responsible for the Group's operations in the Romanian market. AP Auto Partner RO s.r.l. is wholly owned by the Company, which holds the right to exercise all voting rights at its General Meeting. The Group intends to use the company as a platform for expansion of its warehouse facilities and sales in this market.

Auto Partner Česká republika s.r.o.

Auto Partner Česká republika s.r.o., with its registered office in Ostrava, incorporated under Czech law, is responsible for sales and marketing support for the Auto Partner Group in the Czech market, and may in the future become responsible for providing warehouse services to Auto Partner S.A. if the Group decides to open a logistics hub in the Czech Republic. Auto Partner Česká republika s.r.o. is wholly owned by the Company, which holds the right to exercise all voting rights at its General Meeting.

Auto Partner Deutschland GmbH

Auto Partner Deutschland GmbH, with its registered office in Gelsenkirchen, incorporated under German law, is responsible for sales and marketing support for the Auto Partner Group in the German market and, as of 2026, for the provision of warehousing services for Auto Partner S.A. in connection with the launch of a warehouse in Germany. Auto Partner Deutschland GmbH is wholly owned by the Company, which holds the right to exercise all voting rights at its General Meeting.

Auto Partner Slovensko s.r.o.

Auto Partner Slovensko s.r.o., with its registered office in Žilina, incorporated under Slovak law, will be responsible for sales and marketing support for the Auto Partner Group in the Slovak market and potentially for the provision of warehousing services to Auto Partner S.A. if the Group decides in the future to open a logistics hub in Slovakia. Auto Partner Slovensko s.r.o. is wholly owned by the Company, which holds the right to exercise all voting rights at its General Meeting.

Auto Partner Hrvatska d.o.o.

Auto Partner Hrvatska d.o.o., with its registered office in Varaždin, incorporated under Croatian law, will be responsible for sales and marketing support for the Auto Partner Group in the Croatian

market and potentially for the provision of warehousing services to Auto Partner S.A. if the Group decides in the future to open a logistics hub in Croatia. Auto Partner Hrvatska d.o.o. is wholly owned by the Company, which holds the right to exercise all voting rights at its General Meeting.

2. Basis of preparation

The interim condensed consolidated financial statements have been prepared in accordance with IAS 34 and the Regulation of the Minister of Finance of 6 June 2025 on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state (the "Regulation"). In its consolidated quarterly report, the Company also incorporates quarterly financial information containing the information specified in Section 68.1–4 and Section 68.5, first sentence, of the Regulation.

3. Key events with a material bearing on operations and financial performance in the three months ended 31 March 2026

The following events and factors had a bearing on the Company's and the Group's business and financial results in the three months to 31 March 2026:

- continued expansion and sales growth,
- pricing policy aimed at improving gross margin, supported by more favourable market conditions, including a slight increase in the EUR/PLN exchange rate in the first quarter of 2026 (translating into an increase in the PLN value of a substantial portion of the Group's sales), and the end of deflationary trends in product prices;
- the launch of the logistics and storage centre in Zgorzelec, which contributed to higher operating expenses in the first quarter of 2026, but also improved warehousing efficiency and provided capacity for further revenue growth, with overall cost discipline maintained.

In the three months ended 31 March 2026, the following events took place at the Auto Partner Group:

1. On 30 January 2026, an agreement was signed with Global One Automotive GmbH of Frankfurt whereby the Company advanced a loan of EUR 500 thousand to Global One. The interest rate was set at 3M EURIBOR plus margin. The agreement was concluded for a definite term from 10 February 2026 to 30 July 2026. The Company holds 6.25% of shares in Global One Automotive GmbH as a participant in the International Purchasing Group (since 2017).
2. On 17 March 2026, the Management Board of the Company passed a resolution to recommend to the Annual General Meeting the payment of dividend for the financial year 2025. Pursuant to the resolution, the Management Board recommended payment of dividend to shareholders totalling PLN 19,593,000 (nineteen million, five hundred and

ninety-three thousand złoty), or PLN 0.15 (fifteen grosz) per share, from the Company's net profit. At its meeting held on 14 April 2026, the Supervisory Board resolved to endorse the Management Board's recommendation. The ultimate decision on dividend payment will be made by the Annual General Meeting convened for 28 May 2026, which will also set the dividend record date and the dividend payment date.

4. Assessment of factors and non-recurring events with a bearing on operating results

During the reporting period, there were no non-recurring events affecting the Group's operating results.

The Group did not identify any impact of the war in Ukraine on its operations in the three months to 31 March 2026. The exposure of the Company and its subsidiaries to the Ukrainian market is negligible, currently accounting for less than 0.5% of total monthly revenue. The effect of the situation in Ukraine on the Group's operations in the reporting period was therefore neutral.

In connection with the armed conflict in the Middle East ongoing since 28 February 2026, the Management Board considers the risk of supply chain disruptions, higher fuel prices and increased transport costs to be low, with no material impact on the Group's operations or financial position. However, given the uncertainty around how the situation will develop, this risk assessment may change. The Management Board is monitoring developments and assessing their potential impact on the Company's future results.

5. Changes in the Parent's and the Group's key management policies

In the reporting period, there were no changes in the organisation of the Group, including changes that would result from a business combination, acquisition or loss of control of a subsidiary or a long-term investment, a demerger, restructuring or discontinuation of business activities.

6. Management Board' position on the feasibility of published forecasts

The Management Board did not publish any forecasts of the Company's or the Group's results for 2026.

7. Shareholders holding 5% or more of total voting rights in the Company

To the Company's best knowledge, the shareholders holding 5% or more of total voting rights as at the date of authorisation of this report for issue on 21 May 2026 were as follows:

Shareholder	Number of shares held	Number of voting rights	Ownership interest (%)	% voting interest
Turzyńska Fundacja Rodzinna*	56,944,758	56,944,758	43.60%	43.60%
Otwarty Fundusz Emerytalny Złota Jesień (OFE PZU)	8,617,124	8,617,124	over 5%**	over 5%**
Nationale Nederlanden Powszechno Towarzystwo Emerytalne S.A.	13,060,536	13,060,536	9.99888%***	9.99888%***

* Entity controlled by Aleksander Górecki. Aleksander Górecki is the sole founder of Turzyńska Fundacja Rodzinna, a beneficiary of the Foundation, member of the Foundation's Beneficiaries' Meeting and member of the Foundation's Management Board.

** In the most recent notification received by the Company, dated 10 April 2017, Otwarty Fundusz Emerytalny Złota Jesień (OFE PZU) reported that it held 8,617,124 Company shares, which, according to the Company's calculations based on the current share capital amount, currently represent 6.622% of total voting rights.

*** Based on Nationale Nederlanden Powszechno Towarzystwo Emerytalne S.A.'s notification of a reduction in its share of total voting rights to 9.99888%, dated 15 April 2025.

From the date of issue of the separate and consolidated full-year report for 2025 on 15 April 2026 to the issue date of this report, i.e. 21 May 2026, there were no changes in major holdings of Company shares.

8. Total number and nominal value of Company shares and shares in the Company's related entities held by the Company's management and supervisory staff (for each person separately)

The table below sets out the holdings of Company shares by its management and supervisory personnel as at the date of issue of this report on 21 May 2026.

Full name	Position	Number of Company shares held	Nominal value of the shares (PLN)
Aleksander Górecki, indirectly through Turzyńska Fundacja Rodzinna	President of the Management Board	56,944,758	5,694,475.80
Andrzej Manowski	Vice President of the Management Board	200,000	20,000.00
Piotr Janta	Vice President of the Management Board	173,263	17,326.30
Jarosław Plisz	Chair of the Supervisory Board	20	2.00
Total:		57,318,041	

To the Company's best knowledge, there were no changes in the holdings of Company shares by members of the Company's Management or Supervisory Board from the date of issue of the separate and consolidated full-year report for 2025 on 15 April 2026 to the issue date of this report, that is 21 May 2026.

None of the members of the Management Board or Supervisory Board holds any shares in the Company's subsidiaries.

9. Material court, arbitration and administrative proceedings

No material proceedings are currently pending in relation to any liabilities or claims of the Company or any of its subsidiaries.

10. Related-party transactions executed by the Company or its subsidiaries on non-arm's length terms

The Group companies enter into related-party transactions exclusively on an arm's length basis. For detailed information on related-party transactions, see note 16 to the interim condensed consolidated financial statements and note 5 to the quarterly financial information of the parent for the three months ended 30 March 2026.

11. Significant sureties and guarantees received and issued, including in particular sureties and guarantees issued to and received from related entities

The Company and its subsidiaries did not issue any sureties for borrowings or any guarantees to a single entity or such entity's subsidiary where the total amount of outstanding sureties or guarantees would be significant.

12. Auto Partner Group's business

Overview of key finished goods, goods for resale and services

The Group is a specialised logistics operator whose principal business activity consists in the organisation of distribution of vehicle spare parts directly from manufacturers to end users. It imports and distributes parts for passenger cars and delivery vehicles in the market for spare parts classified in accordance with the GVO regulations and European Union directives. The Group operates as a platform for sale, mainly via electronic channels, and supply logistics of spare parts, which are delivered on a just-in-time basis to distributed customers: repair workshops and stores.

The Group offers a wide range of spare parts. The key product category is spare parts for European, Japanese and Korean cars.

The Group sells branded products supplied by approximately 200 manufacturers of reputable brands, including MEYLE, TRW, ZF Schaeffler or KYB. Currently, the Group's offer includes:

- Accessories
- Shock absorbers and springs
- Filters

- Lines, wires, bands
- Automotive oils and chemicals
- Drive belts and rollers
- Cooling system, air conditioning
- Electrical systems
- Braking systems
- Drivetrain systems
- Fuel systems
- Suspension and steering systems
- Exhaust systems
- Seals and engine parts
- Wipers
- Equipment for repair workshops

Overview of the Group's geographical markets

Currently, domestic sales account for close to half of the Group's revenue, and export sales for the remainder. Supplies to the Group's foreign customers in Germany, Austria, the Czech Republic, Slovakia, Hungary, Romania, Slovenia, Croatia, Lithuania, Latvia, Estonia, the Netherlands, Belgium, Luxemburg, Denmark, Finland, Sweden, Norway, France, Spain, Portugal, Italy, Switzerland, United Kingdom, Ireland, Serbia, and Bosnia and Herzegovina are mainly delivered directly from the Group's central warehouse and Pruszków and Poznań hubs.

Revenue structure by domestic and export sales:

	Period ended 31 Mar 2026		Period ended 31 Mar 2025	
	PLN thousand	share (%)	PLN thousand	share (%)
Sales of goods for resale – Poland	552,337	47.2%	528,748	49.3%
Sales of goods for resale – EU	603,736	51.6%	531,585	49.5%
Sales of goods for resale – other exports	10,697	0.9%	10,071	0.9%
Sales of services – Poland	413	0.0%	307	0.0%
Sales of services – EU	2,850	0.2%	2,581	0.2%
Total	1,170,033	100%	1,073,292	100.0%

Source: the Group, interim condensed consolidated financial statements

Projected development of the Group

All companies of the Auto Partner Group pursue a common and uniform growth strategy. The Group's strategy is to ensure sustainable growth of the shareholder value by expanding the scale of its business, increasing the market share, and strengthening the market position, while focusing on business process efficiency in order to achieve attractive margins.

The Management Board has defined and is pursuing four main strategic goals for the Group:

1. Expanding the business scale,
2. Further diversifying the product range,
3. Increasing profitability,
4. Expansion into new markets.

13. Current and anticipated financial condition and description of the Company's and the Group's significant achievements and failures

Financial position in the three months ended 31 March 2026

In the three months ended 31 March 2026, the Group delivered 9.0% year-on-year revenue growth. The growth rate in foreign sales (13.4%) was significantly higher from that seen on the domestic market (4.5%).

Gross margin improved markedly versus the same period last year, increasing to 27.8% from 25.4%. The improvement was driven by a number of factors, including a slight increase in the EUR/PLN exchange rate, which had a positive effect on the PLN value of a substantial portion of the Group's sales, as well as the easing of deflationary trends in product prices. In the oil-related product segment, prices rose sharply due to the geopolitical situation in the Middle East.

On the cost side, the rise was primarily attributable to expenditure supporting the Group's continued growth, including the launch of the logistics and storage centre in Zgorzelec. At the same time, the Group's efforts to maintain the highest possible level of cost discipline delivered results, with operating expenses growing at a rate broadly aligned with revenue growth (9.9% versus 9.0%). Wage pressure persisted during the reporting period, with pay levels continuing to rise faster than both inflation and the statutory minimum wage. Going forward, the Group will continue to focus on optimising the use of human resources and investing in process automation wherever it is economically justified.

As a result of the above factors, in the three months ended 31 March 2026, the Group earned a net profit of PLN 62.1 million, up 58.3% year on year from PLN 39.2 million in the corresponding period of the previous year.

Financial metrics

In its day-to-day operations the Group uses profitability metrics, efficiency metrics, debt ratios and liquidity ratios. The metrics, presented below, are alternative performance measures (APMs). The Company believes that they provide material information on the Group's financial position, operating efficiency, profitability and cash flows. The APMs should be viewed as additional information and analysed in conjunction with the Group's consolidated financial statements, as they facilitate an analysis and assessment of the Group's financial results in each reporting period. They also provide useful information about the Group's financial position and, in the Company's opinion, enable an optimum assessment of the financial results achieved by the Group.

The metrics were calculated in accordance with the formulas presented below.

Profitability metrics

The tables below present the Group's profitability metrics for the periods indicated.

	Period ended 31 Mar 2026	Period ended 31 Mar 2025	Period ended 31 Mar 2024
EBITDA (PLN thousand) ¹	104,588	71,038	69,115
Gross margin (%) ²	27.8	25.4	26.2
EBITDA margin (%) ³	8.9	6.6	6.9
EBIT margin (%) ⁴	7.5	5.3	5.6
Profit before tax margin (%) ⁵	6.6	4.6	5.1
Net profit margin (%) ⁶	5.3	3.7	4.1

Source: the Group.

- (1) The Group defines and calculates EBITDA as operating profit (loss) before depreciation and amortisation.
- (2) Gross margin is defined as the ratio of gross profit (loss) for the reporting period to revenue for the period.
- (3) EBITDA margin is defined as the ratio of EBITDA for the reporting period to revenue for the period.
- (4) EBIT margin is defined as the ratio of operating profit (loss) for the reporting period to revenue for the period.
- (5) Profit before tax margin is defined as the ratio of profit before tax for the reporting period to revenue for the period.
- (6) Net profit margin is defined as the ratio of net profit for the period to revenue for the period.

	Period ended 31 Mar 2026	Period ended 31 Mar 2025	As at 31 Dec 2025	As at 31 Dec 2024
ROE (%) ⁷	17.4	12.7	15.0	18.2
ROA (%) ⁸	10.8	7.7	9.1	10.9

Source: the Group.

- (1) The Group defines and calculates ROE as the ratio of net profit for the period to average equity (calculated as the arithmetic mean of equity as at the end of the previous period and as at the end of the reporting period).
- (2) The Group defines and calculates ROA as the ratio of net profit for the period to average assets (calculated as the arithmetic mean of total assets as at the end of the previous period and as at the end of the reporting period).

Efficiency metrics

The table below presents the Group's efficiency metrics for the periods indicated.

	As at 31 Mar 2026	As at 31 Mar 2025	As at 31 Dec 2025	As at 31 Dec 2024
Inventory turnover period (days) ¹	133	132	133	133
Average collection period (days) ²	37	33	38	35
Average payment period (days) ³	24	23	20	22
Cash conversion cycle (days) ⁴	146	142	151	145

Source: the Group.

- (1) The Group defines and calculates the inventory turnover period as the ratio of average sum of inventories and right-of-return assets (calculated as the arithmetic mean of the balance as at the end of the previous period and as at the end of the reporting period) to cost of sales in the period, multiplied by the number of days in the period.
- (2) The Group defines and calculates the average collection period as the ratio of average trade and other receivables (calculated as the arithmetic mean of trade and other receivables as at the end of the previous period and as at the end of the reporting period) to revenue in the period, multiplied by the number of days in the period.
- (3) The Group defines and calculates the average payment period as the ratio of average trade and other payables and right-of-return liabilities (calculated as the arithmetic mean of trade and other payables as at the end of the previous period and as at the end of the reporting period) to cost of sales in the period, multiplied by the number of days in the period.
- (4) The Group defines and calculates the cash conversion cycle as the sum of the inventory turnover period and average collection period less average payment period.

Debt ratios

The table below presents the Group's debt ratios.

	As at 31 Mar 2026	As at 31 Mar 2025	As at 31 Dec 2025	As at 31 Dec 2024
Total debt ratio (%) ¹	37.2	39.9	39.3	39.1
Long-term debt ratio (%) ²	15.3	21.5	19.9	18.6
Short-term debt ratio (%) ³	21.9	18.3	19.5	20.5
Equity-to-debt ratio (%) ⁴	168.8	150.8	154.2	155.9

Source: the Group.

- (1) The Group defines and calculates the total debt ratio as the ratio of total liabilities as at the reporting date to total assets as at the reporting date.
- (2) The Group defines and calculates the long-term debt ratio as the ratio of non-current liabilities as at the reporting date to total assets as at the reporting date.
- (3) The Group defines and calculates the short-term debt ratio as the ratio of current liabilities as at the reporting date to total assets as at the reporting date.

(4) The Group defines and calculates the equity-to-debt ratio as equity as at the reporting date to total liabilities as at the reporting date.

Liquidity ratios

The table below presents the Group's liquidity ratios.

	As at 31 Mar 2026	As at 31 Dec 2025	As at 31 Dec 2024
Current ratio ¹	3.49	3.89	3.86
Quick ratio ²	1.00	1.21	1.11
Cash ratio ³	0.10	0.11	0.09

Source: the Group.

(1) The Group defines and calculates the current ratio as the ratio of current assets as at the reporting date to current liabilities as at the reporting date.

(2) The Group defines and calculates the quick ratio as the ratio of total current assets less inventories and right-of-return assets as at the reporting date to current liabilities as at the reporting date.

(3) The Group defines and calculates the cash ratio as the ratio of cash and cash equivalents plus current financial assets as at the reporting date to current liabilities as at the reporting date.

Workforce

The Group's workforce is as follows:

	As at 31 Mar 2026	As at 31 Dec 2025
Number of employees	2,642	2,698

Source: the Group.

14. Factors that, in the Company's opinion, will impact the Group's results in the next quarter and beyond

The following factors will have an impact on the Group's performance in the future periods:

- Operation of the logistics and storage centre in Zgorzelec, launched in December 2025, with approximately 28,500 m² of warehouse and service space and approximately 1,100 m² of office and staff facilities; the new location expands the Group's operational and logistics capacity and supports further growth in scale and revenue;
- Inflation rate in the areas with a significant impact on the Group's profit or loss,
- Currency exchange rate movements, in particular for the USD/PLN and EUR/PLN exchange rates.

- Market interest rates underlying the interest rates paid on bank borrowings and variable-rate lease contracts, including, without limitation, WIBOR rates.

15. Other information relevant to the assessment of the Group's workforce, assets, financial position and profit or loss, as well as the Group's ability to meet its obligations

The Company has not identified any information beyond what is provided in this report as relevant to assessing the Group's workforce, assets, financial position, profit or loss, or its ability to meet its obligations.

This quarterly report was authorised for issue by the Management Board on 20 May 2026.

Signatures of Management Board Members

Aleksander Górecki – President of the Management Board

Andrzej Manowski – Vice President of the Management Board

Piotr Janta – Vice President of the Management Board

Tomasz Werbiński – Member of the Management Board

Signature of the person preparing the financial statements

Kamila Obłodecka-Pieńkosz – Chief Accountant