Half-year report of the Auto Partner Group
for the six months from 1 January to 30 June 2026

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This half-year report of the Auto Partner Group for the six months from 1 January to 30 June 2026 contains the interim condensed consolidated financial statements of the Group. This document also contains the interim condensed financial statements of the parent in accordance with Section 63.3 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		for 6 months ended	
		30 Jun 2026	**30 Jun 2025**	**30 Jun 2026**	**30 Jun 2025**
STATEMENT OF PROFIT OR LOSS		(not reviewed)	(not reviewed)	(unaudited)	(unaudited)
Revenue from contracts with customers	7	1,288,857	1,141,214	2,458,890	2,214,506
Cost of sales	8	(911,560)	(835,030)	(1,756,720)	(1,635,684)
Gross profit		**377,297**	**306,184**	**702,170**	**578,822**
Distribution costs and marketing expenses	8	(143,071)	(126,890)	(276,457)	(244,604)
Warehousing costs	8	(92,294)	(83,256)	(178,922)	(165,340)
Administrative expenses	8	(16,398)	(14,109)	(31,096)	(27,954)
Other gains/(losses), net		(912)	235	(1,938)	(1,686)
Other operating income		222	357	487	682
Other operating expenses		(619)	(719)	(1,892)	(1,616)
Operating profit		**124,225**	**81,802**	**212,352**	**138,304**
Finance income		127	(1,145)	212	273
Finance costs	9	(7,172)	(8,766)	(18,100)	(17,602)
Profit before tax		**117,180**	**71,891**	**194,464**	**120,975**
Income tax	10	(23,042)	(13,955)	(38,233)	(23,803)
Profit from continuing operations		**94,138**	**57,936**	**156,231**	**97,172**
Net profit		**94,138**	**57,936**	**156,231**	**97,172**
OTHER COMPREHENSIVE INCOME					
Exchange differences on translation of foreign operations		182	200	257	(15)
Other comprehensive income that will be reclassified to profit or loss, after tax		182	200	257	(15)
Net other comprehensive income		**182**	**200**	**257**	**(15)**
TOTAL COMPREHENSIVE INCOME		**94,320**	**58,136**	**156,488**	**97,157**
Net profit attributable to:					
owners of the parent		94,138	57,936	156,231	97,172
non-controlling interests		-	-	-	-
Total comprehensive income attributable to:					
owners of the parent		94,320	58,136	156,488	97,157
non-controlling interests		-	-	-	-
Earnings per share (PLN per share)					
basic earnings per share from continuing operations (PLN)		0.72	0.44	1.20	0.74
Basic earnings per share (PLN)		**0.72**	**0.44**	**1.20**	**0.74**
diluted earnings per share from continuing operations (PLN)		0.72	0.44	1.20	0.74
Diluted earnings per share (PLN)		**0.72**	**0.44**	**1.20**	**0.74**

Interim condensed consolidated statement of financial position

	Note	As at 30 Jun 2026	As at 31 Dec 2025	As at 30 Jun 2025
ASSETS		(unaudited)		(unaudited)
Non-current assets				
Intangible assets	11	32,729	33,504	33,385
Property, plant and equipment	12	516,362	524,623	447,626
Investments in other entities		110	110	110
Other long-term receivables	16	6,953	5,998	3,923
Deferred tax assets	25	1,280	539	737
Total non-current assets		**557,434**	**564,774**	**485,781**
Current assets				
Inventories	14	1,289,699	1,195,105	1,105,377
Contract assets	15	27,167	22,044	26,650
Trade and other receivables	16	454,073	497,091	377,709
Other financial assets	13	35	-	4,314
Cash and cash equivalents	17	65,998	51,588	75,009
Total current assets		**1,836,972**	**1,765,828**	**1,589,059**
Total assets		**2,394,406**	**2,330,602**	**2,074,840**
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		(1,429)	(1,686)	(1,954)
Retained earnings	19	1,430,745	1,294,107	1,192,347
Equity attributable to owners of the parent		**1,550,780**	**1,413,885**	**1,311,857**
Total equity		**1,550,780**	**1,413,885**	**1,311,857**
Non-current liabilities				
Long-term bank and other borrowings	20	54,042	143,054	168,483
Lease liabilities	21	255,372	277,176	233,458
Employee benefit obligations and provisions	24	1,416	1,070	861
Deferred tax liabilities	25	19,347	41,968	20,241
Total non-current liabilities		**330,177**	**463,268**	**423,043**
Current liabilities				
Trade and other payables	22	226,125	145,053	170,980
Contract liabilities	23	38,814	30,802	36,892
Short-term bank and other borrowings	20	94,041	162,369	19,656
Lease liabilities	21	60,953	56,762	38,807
Current tax liabilities	10	43,687	14,117	28,851
Employee benefit obligations and provisions	24	41,663	36,598	37,884
Short-term provisions		8,166	7,748	6,870
Total current liabilities		**513,449**	**453,449**	**339,940**
Total liabilities		**843,626**	**916,717**	**762,983**
Total equity and liabilities		**2,394,406**	**2,330,602**	**2,074,840**

Interim condensed consolidated statement of cash flows

indirect method	Note 18	for 6 months ended	
		30 Jun 2026	**30 Jun 2025**
		(unaudited)	(unaudited)
Cash flows from operating activities			
Profit before tax		**194,464**	**120,975**
Adjustments:		**89,141**	**134,939**
Adjustments for:			
Depreciation and amortisation		33,330	29,210
Foreign exchange gains/(losses)		3,291	26
Gains/(losses) on investing activities		157	1,029
Other adjustments resulting in cash flows from financing or investing activities		(35)	(72)
Finance costs (interest and fees)		15,276	17,289
Finance income (interest)		(92)	(207)
Changes:			
Change in inventories		(94,594)	14,774
Change in contract assets		(5,123)	(2,829)
Change in trade and other receivables		41,678	43,304
Change in trade and other payables		81,412	26,590
Change in contract liabilities		8,012	3,486
Change in employee benefit obligations and provisions		5,829	2,339
Cash from operating activities		**283,605**	**255,914**
Income tax paid		(32,079)	(16,802)
Net cash from operating activities		**251,526**	**239,112**
Cash flows from investing activities			
Purchase of property, plant and equipment and intangible assets		(17,218)	(18,728)
Disposal of property, plant and equipment and intangible assets		227	322
Loans		(2,107)	(4,207)
Repayment of loans		2,145	-
Interest received		92	-
Net cash from investing activities		**(16,861)**	**(22,613)**
Cash flows from financing activities			
Dividend paid		(19,593)	(19,593)
Repayment of borrowings		(157,276)	(125,210)
Payment of lease liabilities		(28,535)	(18,057)
Interest and fees paid		(14,948)	(17,195)
Net cash from financing activities		**(220,352)**	**(180,055)**
Change in cash before exchange rate changes		**14,313**	**36,444**
Effect of exchange rate changes on cash		97	(19)
Net change in cash		**14,410**	**36,425**
Cash and cash equivalents at beginning of period		**51,588**	**38,584**
Cash and cash equivalents at end of period		**65,998**	**75,009**

Interim condensed consolidated statement of changes in equity

(unaudited)	Share capital issued	Share premium	Other reserves	Translation reserve	Retained earnings	Equity attributable to owners of the parent	Total equity
As at 1 January 2026	**13,062**	**106,299**	**2,103**	**(1,686)**	**1,294,107**	**1,413,885**	**1,413,885**
Net profit	-	-	-	-	156,231	156,231	**156,231**
Other comprehensive income	-	-	-	257	-	257	**257**
Total comprehensive income	**-**	**-**	**-**	**257**	**156,231**	**156,488**	**156,488**
Dividends paid	-	-	-	-	(19,593)	(19,593)	**(19,593)**
Total changes in equity	**-**	**-**	**-**	**257**	**136,638**	**136,895**	**136,895**
As at 30 June 2026	**13,062**	**106,299**	**2,103**	**(1,429)**	**1,430,745**	**1,550,780**	**1,550,780**

	Share capital issued	Share premium	Other reserves	Translation reserve	Retained earnings	Equity attributable to owners of the parent	Total equity
As at 1 January 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 December 2025	**13,062**	**106,299**	**2,103**	**(1,686)**	**1,294,107**	**1,413,885**	**1,413,885**

(unaudited)	Share capital issued	Share premium	Other reserves	Translation reserve	Retained earnings	Equity attributable to owners of the parent	Total equity
As at 1 January 2025	**13,062**	**106,299**	**2,103**	**(1,939)**	**1,114,768**	**1,234,293**	**1,234,293**
Net profit	-	-	-	-	97,172	97,172	**97,172**
Other comprehensive income	-	-	-	(15)	-	(15)	**(15)**
Total comprehensive income	**-**	**-**	**-**	**(15)**	**97,172**	**97,157**	**97,157**
Dividends paid	-	-	-	-	(19,593)	(19,593)	**(19,593)**
Total changes in equity	**-**	**-**	**-**	**(15)**	**77,579**	**77,564**	**77,564**
As at 30 June 2025	**13,062**	**106,299**	**2,103**	**(1,954)**	**1,192,347**	**1,311,857**	**1,311,857**

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.

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. Country of registration: Poland

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
Bogumił Kamiński – Member of the Supervisory Board
Agnieszka Orłowska – Member of the Supervisory Board
Wojciech Olszenka – 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. The structure of the Company's share capital as at 30 June 2026 is presented below.

The share capital consists of:	Number of shares	Par value per share	Share capital
Series A ordinary bearer shares	1,000	PLN 0.10	PLN 100.00
Series B ordinary bearer shares	111,110	PLN 0.10	PLN 11,111.00
Series C ordinary bearer shares	160,386	PLN 0.10	PLN 16,038.60
Series D ordinary bearer shares	48,319,769	PLN 0.10	PLN 4,831,976.90
Series E ordinary bearer shares	39,964,295	PLN 0.10	PLN 3,996,429.50
Series F ordinary bearer shares	4,444,440	PLN 0.10	PLN 444,444.00
Series G ordinary bearer shares	999,000	PLN 0.10	PLN 99,900.00
Series H ordinary bearer shares	23,000,000	PLN 0.10	PLN 2,300,000.00
Series I ordinary bearer shares	2,070,000	PLN 0.10	PLN 207,000.00
Series J ordinary bearer shares	11,550,000	PLN 0.10	PLN 1,155,000.00
Total	**130,620,000**		**PLN 13,062,000.00**

1.6. Consolidated subsidiaries as at 30 June 2026

As at the reporting date, the Auto Partner Group comprised Auto Partner S.A. as the parent and the following subsidiaries. The subsidiaries are fully consolidated.

Maxgear sp. z o.o.
Maxgear sp. z o.o. was established on 29 March 2007 and has its registered office at ul. Bałuckiego 4, 43-100 Tychy, Poland. It 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 includes continuing to build the value of its private-label brands. Maxgear sp. z o.o. represents Maxgear sp. z o.o. sp.k. and manages its operations.

Maxgear sp. z o.o. sp.k.
Maxgear sp. z o.o. sp.k. was established on 29 May 2009 and has its registered office at ul. Ekonomiczna 20, 43-150 Bieruń, Poland. It 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 a limited partner's liability cap (*suma komandytowa*) 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 purchases goods that the Group sells 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. was established under Czech law on 17 May 2017 and has its registered office in Prague, the Czech Republic. It is responsible for the Group's operations in the Czech market through a

business model based on branches (sales and warehousing outlets). 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 branch offices (sales and warehousing outlets) in Prague and the surrounding area.

AP Auto Partner RO s.r.l.
AP Auto Partner RO s.r.l. was established under Romanian law on 13 November 2017 and has its registered office in Bucharest, Romania. It is intended 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 ultimately plans to open warehouses in Romania through the newly formed company, which is intended to facilitate sales in that market.

Auto Partner Česká republika s.r.o.
Auto Partner Česká republika s.r.o. was established under Czech law on 24 November 2024 and has its registered office in Ostrava, the Czech Republic. It is responsible for sales and marketing support for the Auto Partner Group in the Czech market. It may also provide warehousing services to Auto Partner S.A. if a decision is made in the future 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 was established under German law on 13 November 2024 and has its registered office in Gelsenkirchen, Germany. It is responsible for sales and marketing support for the Auto Partner Group in the German market and, from 2026, for providing warehousing services to Auto Partner S.A. in connection with the opening 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 Hrvatska d.o.o.
Auto Partner Hrvatska d.o.o. was established under Croatian law on 21 October 2025 and has its registered office in Varaždin. It is responsible for sales and marketing support for the Auto Partner Group in the Croatian market. It may also provide warehousing services to Auto Partner S.A. if a decision is made 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.

Auto Partner Slovensko s.r.o.
Auto Partner Slovensko s.r.o. was established under Slovak law on 5 November 2025 and has its registered office in Žilina, Slovakia. It is responsible for sales and marketing support for the Auto Partner Group in the Slovak market. It may also provide warehousing services to Auto Partner S.A. if a decision is made 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.

The duration of the companies making up the Group is unlimited. Financial statements of all subsidiaries have been prepared for the same period as the Company's financial statements, in accordance with consistently applied uniform accounting policies. The financial year of the Group companies is the same as the calendar year.

There are no non-controlling interests.

1.7. Auditor

PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k., with its registered office in Warsaw, Poland.

2. Statement of compliance and basis of accounting

These interim condensed consolidated financial statements ("financial statements") of the Group for the six months from 1 January to 30 June 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 Group were authorised by the Management Board on 16 September 2026.

3. Amendments to standards and interpretations

<u>The following amendments to existing standards issued by the International Accounting Standards Board (IASB) and endorsed by the EU have been applied for the first time in 2026:</u>

Amendments to the classification and measurement of financial instruments – amendments to IFRS 9 and IFRS 7

In May 2024, the IASB issued amendments to IFRS 9 and IFRS 7 to:
clarify the date of recognition and derecognition of certain financial assets and liabilities, with exemption for certain financial liabilities settled through electronic transfer,
clarify and add further guidance on the assessment of whether a financial asset meets the SPPI test,
add new disclosure requirements for certain instruments whose contractual terms may change cash flows, and
update disclosure requirements for equity instruments designated at fair value through other comprehensive income (FVOCI).

Having analysed the above amendments, the Group concluded that they had no material effect on its financial statements.

Annual Improvements to IFRS Accounting Standards
Annual Improvements to IFRS Accounting Standards amend the following standards: IFRS 1 *First-time Adoption of International Financial Reporting Standards*, IFRS 7 *Financial Instruments: Disclosures*, IFRS 9 *Financial Instruments*, IFRS 10 *Consolidated Financial Statements* and IAS 7 *Statement of Cash Flows*.
The amendments clarify the guidance on recognition and measurement.

Having analysed the above amendments, the Group concluded that they had no material effect on its financial statements.

Contracts Referencing Nature-dependent Electricity: Amendments to IFRS 9 and IFRS 7
In December 2024, the IASB issued targeted amendments to assist entities in more accurately reflecting the financial effects of contracts referencing nature-dependent electricity, which are often structured as power purchase agreements (PPAs). Existing guidance may not fully capture the impact of these contracts on the entity's financial performance. To address this, the IASB introduced amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures, which include:
clarifying the application of the 'own-use' exemption,
permitting hedge accounting when such contracts are used as hedging instruments,
introducing new disclosure requirements to enable stakeholders to understand the effects of these contracts on the entity's financial performance and cash flows.

Having analysed the above amendments, the Group concluded that they had no material effect on its financial statements.

Issued standards and interpretations which are not yet effective and have not been adopted early by the Group

The Group resolved not to early adopt in these financial statements the following issued standards, interpretations, or amendments to existing standards prior to their effective dates:

IFRS 18 Presentation and Disclosure in Financial Statements
In April 2024, the IASB issued IFRS 18 Presentation and Disclosures in Financial Statements, a new standard replacing IAS 1 Presentation of Financial Statements, effective from 1 January 2027. The main changes compared with the previous standard pertain to the statement of profit or loss, required disclosures about performance measures, and the aggregation and disaggregation of information contained in financial statements. The new standard is effective for financial statements for periods beginning on or after 1 January 2027.

The impact of the changes resulting from IFRS 18 was described by the Group in the full-year consolidated financial statements for 2025.

Amendments to IAS 28 Investments in Associates and Joint Ventures
In June 2026, the International Accounting Standards Board published targeted amendments to IAS 28 Investments in Associates and Joint Ventures. These amendments clarify which investments in associates and

joint ventures may be measured at fair value under the option provided for in IAS 28. The amendments were introduced in response to differing interpretations of how the fair value option in IAS 28 interacts with the new requirements of IFRS 18 Presentation and Disclosure in Financial Statements, in particular with respect to the classification of income and expenses in the statement of profit or loss. The amendments will apply from the date an entity first applies IFRS 18, which will generally be for annual reporting periods beginning on or after 1 January 2027. Earlier application is also permitted where an entity elects to early adopt IFRS 18.

Having analysed the above amendments, the Group concluded that they will have no material effect on its financial statements.

Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates – Translation to a Hyperinflationary Presentation Currency
In November 2025, the International Accounting Standards Board issued amendments clarifying how companies should translate financial statements from a non-hyperinflationary currency into a hyperinflationary currency. These narrow-scope amendments are intended to improve the usefulness of the resulting information in a cost-effective manner. Developed in response to stakeholder feedback, the amendments are intended to reduce diversity in practice and provide a clearer basis for reporting in a hyperinflationary currency.
Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates will apply to annual reporting periods beginning on or after 1 January 2027.

Having analysed the above amendments, the Group concluded that they will have no material effect on its financial statements.

IFRS 20 Regulatory Assets and Regulatory Liabilities
In May 2026, the International Accounting Standards Board issued the new standard IFRS 20 Regulatory Assets and Regulatory Liabilities. The Standard was developed for entities subject to rate regulation and is intended to help investors better understand how rate regulation affects the financial performance, financial position and prospects for future cash flows of rate-regulated entities. IFRS 20 introduces consistent requirements for recognising the effects of timing differences arising from regulated rates where the timing of providing regulated services differs from the timing of charging customers for those services. In such cases, revenue recognised under the existing requirements may not have fully reflected the entity's actual operating activities. The Standard requires these differences to be recognised in the financial statements. The Standard will be particularly relevant to entities providing essential services in sectors such as electricity, gas, water, road and rail infrastructure, airport services, postal services and other rate-regulated sectors. The Standard supplements the requirements of IFRS 15 Revenue from Contracts with Customers and replaces IFRS 14 Regulatory Deferral Accounts, which has not been endorsed in the European Union. In accordance with IFRS 20, the Standard will be effective for reporting periods beginning on or after 1 January 2029, with earlier application permitted.

Having analysed the above Standard, the Group concluded that it will have no material effect on its financial statements.

IFRS 14 Regulatory Deferral Accounts
The Standard permits an entity which is a first-time adopter of IFRS (on or after 1 January 2016) to continue to account for rate-regulated activities in accordance with its previous accounting policies. To ensure better comparability with entities which already use IFRSs and do not account for such balances, in accordance with IFRS 14 amounts from rate-regulated activities should be presented as a separate item in the statement of

financial position, statement of profit or loss, and statement of comprehensive income. The European Union has decided not to endorse IFRS 14.

Having analysed the above Standard, the Group concluded that it will have no material effect on its financial statements.

Amendments to IFRS 10 and IAS 28 concerning sale or contribution of assets between an investor and its associate or joint venture

The amendments addressed the previous conflict between the requirements of IFRS 10 and IAS 28. The accounting treatment depends on whether the non-monetary assets sold or contributed to an associate or joint venture constitute a business.

If the non-monetary assets constitute a business, the investor recognises full gain or loss resulting from the transaction. If the assets do not meet the definition of a business, the investor recognises a partial gain or loss only to the extent of unrelated investors' interests in the associate or joint venture.

The amendments were issued on 11 September 2014. As at the date of these consolidated financial statements, endorsement of the amendment had been postponed by the European Union.

Having analysed the above amendments, the Group concluded that they will have no material effect on its financial statements.

4. Significant values based on the Management Board's professional 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.

5. 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, which results in a seasonal increase in purchases of goods and the amount of related trade payables before the high seasons, especially spring.

6. 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	30 Jun 2026	31 Dec 2025
CZK	0.1772	0.1746
RON	0.8190	0.8291
EUR	4.2963	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	6 months 2026	6 months 2025
CZK	0.1747	0.1692
RON	0.8253	0.8427
EUR	4.2522	4.2208

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

7. Revenue from contracts with customers

Operating segments

The Group's principal activity is the sale of spare parts and accessories for motor vehicles. The Management Board has not identified separate operating segments, as the Group's operations comprise a single line of business. The information reviewed for the purposes of managing the Group's operations is consistent with the disclosures presented in the financial statements.

Revenue by geographical market

The Group presents revenue from contracts with customers by geographical regions: Poland, EU and non-EU. In addition, chapter III of this report, "*Interim Management Report on the Operations of the Company and the Group*", includes selected information on the geographical profile of the Group's markets, consistent with the Group's management reporting framework.

The Group does not have key customers and sales to none of the Group's customers exceed 10% of total sales.

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Revenue from sales of goods	**2,452,310**	**2,208,321**
including:		
Sales of goods – Poland	1,158,107	1,085,510
Sales of goods – EU	1,269,183	1,103,672
Sales of goods – other exports	25,020	19,139
Revenue from sales of services	**6,580**	**6,185**
including:		
Sales of services – Poland	952	985
Sales of services – EU	5,628	5,200
Total revenue from contracts with customers	**2,458,890**	**2,214,506**

8. Operating expenses

Operating expenses, including costs by nature of expense, are presented below:

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Depreciation and amortisation	(33,330)	(29,210)
Raw materials and consumables used	(19,344)	(17,867)
Services	(271,978)	(241,140)
Taxes and charges	(4,120)	(3,639)
Employee benefits expense	(151,110)	(142,211)
Other costs by nature of expense	(7,180)	(4,418)
Cost of goods and services sold	(1,756,133)	(1,635,097)
Total	**(2,243,195)**	**(2,073,582)**
Cost of sales	(1,756,720)	(1,635,684)
Distribution costs and marketing expenses	(276,457)	(244,604)
Warehousing costs	(178,922)	(165,340)
Administrative expenses	(31,096)	(27,954)
Total costs by function of expense	**(2,243,195)**	**(2,073,582)**

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Cost of goods sold	(1,756,014)	(1,634,975)
Cost of services sold	(706)	(709)
Cost of sales	**(1,756,720)**	**(1,635,684)**

9. Finance costs

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Interest expense:		
Interest on term and overdraft facilities	(4,065)	(7,909)
Interest on non-bank borrowings from related parties	(837)	(1,089)
Interest on lease liabilities (other leases)	(3,374)	(2,518)
Interest on lease liabilities (office and warehouse space leases)	(6,615)	(5,400)
	(14,891)	(16,916)
Other finance costs:		
Foreign exchange gains/(losses) on financing activities	(2,711)	(178)
Credit commissions and fees	(385)	(372)
Other finance costs	(113)	(136)
	(3,209)	(686)
Total finance costs	**(18,100)**	**(17,602)**

10. Income tax

In the interim condensed financial statements, income tax was calculated based on actual financial results for the reporting period. The estimated average annual effective income tax rate referred to in IAS 34 *Interim Financial Reporting* was not applied, as any differences relative to the tax determined using this method are not material and do not affect the true and fair presentation of the financial position and profit or loss of the Group.

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Profit before tax	**194,464**	**120,975**
Income tax at 19%	(36,948)	(22,985)
Effect of tax rates in other jurisdictions (i)	(464)	(404)
Adjustment to income tax for prior years	(213)	-
Permanent differences	(608)	(414)
permanent difference relating to:		
State Fund for the Disabled (PFRON) costs	*(292)*	*(303)*
Other (non-deductible expenses)/non-taxable income	*(316)*	*(111)*
	(608)	*(414)*
Total income tax disclosed in the statement of comprehensive income	**(38,233)**	**(23,803)**
including:		
Current income tax:		
For current year	(61,296)	(43,287)
For prior years	(299)	-
	(61,595)	(43,287)
Deferred income tax:		
For current year	23,362	19,484
	23,362	19,484
	(38,233)	**(23,803)**
Profit before tax	**194,464**	**120,975**
Income tax	(38,233)	(23,803)
Effective tax rate	**19.66%**	**19.68%**

	As at 30 Jun 2026	As at 31 Dec 2025
Current tax liabilities (ii)	43,687	14,117

(i) Czech Republic – 21%, Germany – 30%, Croatia – 10%, Slovakia – 21%.

(ii) As at the end of June 2026, current tax liabilities resulted from the simplified method of making advance payments of income tax by the parent and the subsidiary Maxgear sp. z o.o. sp.k.

11. Intangible assets

	As at 30 Jun 2026	As at 31 Dec 2025
Computer software	20,658	21,956
Intangible assets under development (i)	12,071	11,548
Total carrying amount of intangible assets	**32,729**	**33,504**

(i) Intangible assets under development as at 30 June 2026 mainly included expenditure on the development of an integrated ERP system (PLN 11,473 thousand). No indications of impairment of the asset were identified as at the reporting date.

In the statement of financial position, the Group discloses right-of-use intangible assets (lease contracts) in the same line item as intangible assets owned by the Group. The assets and the related amortisation expense are presented below.

	As at 30 Jun 2026	As at 31 Dec 2025
Computer software	166	192
Total carrying amount of right-of-use intangible assets	**166**	**192**

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Computer software	36	180
Total amortisation of right-of-use intangible assets	**36**	**180**

Movements in intangible assets	Computer software	Other intangible assets	Intangible assets under development	Total

Gross carrying amount as at 31 December 2024	**51,337**	**343**	**9,242**	**60,922**
Additions				
Purchase	739	-	2,306	**3,045**
Leases	102	-	-	**102**
Other	7	-	-	**7**
Decreases				**-**
Retirement	(2,386)	(343)	-	**(2,729)**
Gross carrying amount as at 31 December 2025	**49,799**	**-**	**11,548**	**61,347**
Additions				
Purchase	330	-	895	**1,225**
Transfers from intangible assets under development – purchase	372	-	(372)	**-**
Decreases				
Retirement	(57)	-	-	**(57)**
Gross carrying amount as at 30 June 2026	**50,444**	**-**	**12,071**	**62,515**
Accumulated amortisation as at 31 December 2024	**25,653**	**343**	**-**	**25,996**
Amortisation for period	4,384	-	-	**4,384**
Retirement	(2,201)	(343)	-	**(2,544)**
Other	7	-		**7**
Accumulated amortisation as at 31 December 2025	**27,843**	**-**	**-**	**27,843**
Amortisation for period	2,000	-	-	**2,000**
Retirement	(57)			**(57)**
Other				**-**
Accumulated amortisation as at 30 June 2026	**29,786**	**-**	**-**	**29,786**
Net carrying amount as at 31 December 2025	**21,956**	**-**	**11,548**	**33,504**
Net carrying amount as at 30 June 2026	**20,658**	**-**	**12,071**	**32,729**

12. Property, plant and equipment

	As at 30 Jun 2026	**As at 31 Dec 2025**
Buildings and structures	191,488	200,392
Machinery and equipment	204,223	198,108
Vehicles	21,727	21,279
other	92,469	87,859
Property, plant and equipment under construction	6,455	16,985
Total carrying amount of property, plant and equipment	**516,362**	**524,623**

In the statement of financial position, the Group presents right-of-use assets (lease contracts) in the same line item as assets owned by the Group. The assets and the related depreciation expense are presented below. Right-of-use assets are mainly contracts for lease of cars, storage racks, warehouse automation systems, and hardware, as well as leases of warehouse and office space.

	As at 30 Jun 2026	**As at 31 Dec 2025**
Buildings and structures	175,998	184,661
Machinery and equipment	109,668	118,135
Vehicles	15,418	15,409
other	44,854	46,005
Property, plant and equipment under construction	-	155
Total carrying amount of right-of-use property, plant and equipment	**345,938**	**364,365**

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Buildings and structures	13,376	12,797
Machinery and equipment	5,366	3,639
Vehicles	1,169	998
other	1,264	525
Total depreciation of right-of-use property, plant and equipment	**21,175**	**17,959**

Movements in property, plant and equipment	Buildings and structures	Machinery and equipment	Vehicles	Other property, plant and equipment	Property, plant and equipment under construction	Total
Gross carrying amount as at 31 December 2024	**240,332**	**214,151**	**33,428**	**86,003**	**11,126**	**585,040**
Additions						
Purchase	8,353	6,487	198	4,632	13,964	**33,634**
Transfers from property, plant and equipment under construction – purchase	1,730	5,535	-	480	(7,745)	**-**
Leases	89,242	58,271	5,645	30,720	155	**184,033**
Transfers from property, plant and equipment under construction – leases	-	368	-	-	(368)	**-**
Other	3	5	10	-	(145)	**(127)**
Decreases						
Disposal	-	(67)	(979)	(8)	-	**(1,054)**
Retirement	(562)	(400)	(522)	(355)	-	**(1,839)**
Other decreases of technical nature (i)	(37,449)	-	-	-	-	**(37,449)**
Other decreases of technical nature (i)	(18,881)	-	-	-	-	**(18,881)**
Other decreases of technical nature (i)	(23,535)	-	-	-	-	**(23,535)**
Other – lease modifications (indexation and changes in lease terms relating to right-of-use assets)	(2,765)	-	-	-	-	**(2,765)**
Capital expenditure contributions	(1,075)	(188)	-	(1,800)		**(3,063)**
Other	(2)	(1)	(172)	(1)	(2)	**(178)**
Gross carrying amount as at 31 December 2025	**255,391**	**284,161**	**37,608**	**119,671**	**16,985**	**713,816**
Additions						
Purchase	584	17,328	517	7,697	(10,530)	**15,596**
Transfers from property, plant and equipment under construction – purchase						**-**
Leases	4,717	905	1,630	564	-	**7,816**
Transfers from property, plant and equipment under construction – leases						**-**
Other						
Decreases						
Disposal	-	(25)	(1,007)	-	-	**(1,032)**
Retirement	(343)	(86)	(78)	(38)	-	**(545)**
Other	21	20	5			**46**
Gross carrying amount as at 30 June 2026	**260,370**	**302,303**	**38,675**	**127,894**	**6,455**	**735,697**
Accumulated depreciation as at 31 December 2024	**96,466**	**66,606**	**14,826**	**25,867**	-	**203,765**
Depreciation for period	24,064	19,720	2,559	6,133	-	**52,476**
Disposal	-	(41)	(578)	(2)	-	**(621)**
Retirement	(86)	(233)	(287)	(185)	-	**(791)**
Other decreases of technical nature (i)	(37,449)	-	-	-	-	**(37,449)**
Other decreases of technical nature (i)	(18,881)	-	-	-	-	**(18,881)**

Other decreases of technical nature (i)	(9,115)	-	-	-	-	**(9,115)**
Other	-	1	(191)	(1)	-	**(191)**
Accumulated depreciation as at 31 December 2025	**54,999**	**86,053**	**16,329**	**31,812**	**-**	**189,193**
Depreciation for period	14,207	12,107	1,390	3,626		**31,330**
Disposal	-	(20)	(702)	-	-	**(722)**
Retirement	(327)	(59)	(71)	(13)	-	**(470)**
Other	3	(1)	2	-	-	**4**
Accumulated depreciation as at 30 June 2026	**68,882**	**98,080**	**16,948**	**35,425**	**-**	**219,335**
Net carrying amount as at 31 December 2025	**200,392**	**198,108**	**21,279**	**87,859**	**16,985**	**524,623**
Net carrying amount as at 30 June 2026	**191,488**	**204,223**	**21,727**	**92,469**	**6,455**	**516,362**

13. 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). On 30 June 2026, Global One Automotive GmbH of Frankfurt repaid in full the principal amount of the loan.

14. Inventories

Goods for resale are stored in central and branch warehouses and are, in principle, fully insured against burglary, robbery, fire and other natural perils (except where the insurer has excluded specific risks or reduced the limit of liability for them).

	As at 30 Jun 2026	**As at 31 Dec 2025**
Goods	1,299,716	1,205,066
Write-downs	(10,017)	(9,961)
Total	**1,289,699**	**1,195,105**

The change in inventory write-downs is presented below:

	Period ended 30 Jun 2026	**Period ended 30 Jun 2025**
At beginning of period	**(9,961)**	**(8,830)**
Decrease	2,978	1,808
Increase	(3,034)	(499)
At end of period	**(10,017)**	**(7,521)**

The cost of inventory write-downs primarily includes write-downs of inventories to their net realisable value as well as write-downs for goods that are of inferior quality or damaged.

15. Contract assets

For sales of goods with a right of return, the Group recognises an asset (and a corresponding adjustment to cost of sales) for its right to recover products from customers. The asset is measured by reference to the former carrying amount of the inventories, in accordance with IFRS 15. At the end of each reporting period, the Group remeasures the right-of-return asset to reflect changes in expectations about the goods to be returned.

	As at 30 Jun 2026	As at 31 Dec 2025
Contract assets	27,167	22,044

16. Trade and other receivables

	As at 30 Jun 2026	As at 31 Dec 2025
Trade receivables due within 12 months	262,462	178,786
Trade receivables due in more than 12 months	2,415	2,715
Trade receivables from suppliers	137,587	291,486
Credit loss allowances for trade receivables	(16,914)	(15,427)
Total trade receivables	**385,550**	**457,560**
Receivables in respect of electronic payments	3,952	2,764
Receivables in respect of security deposits for leased premises	2,413	2,411
Receivables in respect of customer complaints	3,015	3,015
Other financial receivables	1,507	1,340
Credit loss allowances for other financial receivables	(902)	(902)
Total other receivables	**9,985**	**8,628**
Total financial receivables	**395,535**	**466,188**
Prepaid deliveries	12,489	13,811
Prepayments	16,640	12,142
VAT recoverable/refundable	36,000	10,924
Other receivables	362	24
Total other non-financial receivables	**65,491**	**36,901**
Total trade and other receivables	**461,026**	**503,089**
Other long-term receivables	6,953	5,998
Trade and other receivables	454,073	497,091
Total trade and other receivables	**461,026**	**503,089**

The increase in trade receivables reflects the higher value of sales generated during the reporting period and stronger demand for goods due to the seasonal nature of the Group's business.

The increase in VAT receivables was attributable to an excess of input VAT arising from higher purchases of goods for the summer and autumn seasons, as reported in the VAT returns for May and June 2026.

The change in loss allowances for trade receivables is presented below.

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
At beginning of period	**(15,427)**	**(11,996)**
(Recognition)/decrease	(2,544)	(1,093)
Use	1,057	1,099
At end of period	**(16,914)**	**(11,990)**

During the reporting period, there were changes in credit loss allowances for trade receivables due to the recognition of new allowances, reversal of allowances on collection of the receivables or when grounds for their recognition ceased to exist, and write-off of receivables deemed uncollectible. The Group maintains insurance coverage for selected trade receivables and – after it is confirmed that particular receivables are uncollectible in the event of the trading partner's default – it receives compensation from the insurer. In the reporting period, the Group received PLN 217 thousand in insurance compensation payments.

17. Cash

	As at 30 Jun 2026	As at 31 Dec 2025
Cash in hand	1,923	2,028
Cash at banks	56,616	43,166
Cash in bank deposits	1,300	1,831
Cash in transit	6,156	4,555
Other cash	3	8
Total	**65,998**	**51,588**
including restricted cash – split payment accounts	*2,901*	*4,922*

The Group places its cash with a number of reputable, highly rated banks in Poland and abroad.

18. Notes to the statement of cash flows

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Current income tax recognised in the statement of comprehensive income	(61,296)	(43,287)
Income tax relating to prior periods recognised in the statement of comprehensive income	(299)	-
Change in current tax liabilities	29,570	26,493
Other adjustments	(54)	(8)
Income tax paid presented in the statement of cash flows	**(32,079)**	**(16,802)**
Change in other long-term receivables disclosed in the statement of financial position	(955)	398
Change in trade and other receivables disclosed in the statement of financial position	43,018	43,181
Adjustment for change in financial liabilities	(375)	(297)
Adjustment for change in prepayments	(10)	22
Change in trade and other receivables presented in the statement of cash flows	**41,678**	**43,304**
Change in trade and other payables disclosed in the statement of financial position	81,072	25,840
Adjustment for change in liabilities related to purchase of non-current assets	358	750
Other adjustments	(18)	-
Change in trade and other payables presented in the statement of cash flows	**81,412**	**26,590**
Loans	2,107	4,207
Repayment of loans	(2,144)	-
Interest accrued	35	72
Realised foreign exchange differences	37	35
Change in loans disclosed in the statement of financial position	**35**	**4,314**
Gross additions to property, plant and equipment	(23,430)	(93,714)
Gross additions to intangible assets	(1,233)	(914)
Adjustment for change in settlements related to purchase of property, plant and equipment and intangible assets	(358)	(750)
Adjustment for new lease contracts and lease modifications	7,804	76,561
Other adjustments	(1)	89
Purchase of property, plant and equipment and intangible assets presented in the statement of cash flows	**(17,218)**	**(18,728)**
Repayment of bank borrowings	(157,276)	(125,210)
Interest and fees accrued	5,286	9,394
Interest and fees paid	(4,959)	(9,277)
Change in accrued and paid interest and fees	(11)	-
Adjustment for change in foreign exchange differences from remeasurement	(5)	-
Adjustment for financial liability offset	(375)	(503)
Change in borrowings presented in the statement of financial position	**(157,340)**	**(125,596)**
New leases and lease modifications	7,804	77,368
Payment of lease liabilities	(28,507)	(18,057)
Interest accrued	9,989	7,918
Interest paid	(9,989)	(7,918)
Adjustment for change in foreign exchange differences from remeasurement	3,090	76
Change in lease liabilities disclosed in the statement of financial position	**(17,613)**	**59,387**
Interest and fees paid on bank borrowings	(4,764)	(8,691)
Interest paid on leases	(9,989)	(7,918)
Interest paid on non-bank borrowing	(195)	(586)
Interest and fees paid as presented in the statement of cash flows	**(14,948)**	**(17,195)**

19. Equity

During the period from 1 January to 30 June 2026, there were no changes in the share capital relative to 31 December 2025.

19.1. Retained earnings

	As at 30 Jun 2026	As at 31 Dec 2025
Retained earnings at beginning of reporting period	**1,294,107**	**1,114,768**
Dividend paid	(19,593)	(19,593)
Retained earnings	156,231	198,932
Retained earnings at end of reporting period	**1,430,745**	**1,294,107**

Changes in retained earnings	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Retained earnings at beginning of reporting period	**198,932**	**207,976**
Net profit attributable to owners	156,231	97,172
Dividend paid	(19,593)	(19,593)
Transfer to statutory reserve funds	(179,339)	(188,383)
Retained earnings at end of reporting period	**156,231**	**97,172**

19.2. 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 a dividend payment to the Company’s shareholders totalling PLN 19,593,000 (nineteen million, five hundred and ninety-three thousand złoty), or PLN 0.15 (fifteen grosz) per share. At its meeting held on 14 April 2026, the Supervisory Board resolved to endorse the Management Board’s recommendation. At its meeting held on 28 May 2026, the Annual General Meeting resolved to pay dividend in accordance with the recommendation, setting 11 June 2026 as the dividend record date. The dividend was paid on 25 June 2026.

20. Borrowings

	As at 30 Jun 2026	As at 31 Dec 2025
Unsecured – at amortised cost		
Borrowings from related parties	26,968	26,700
	26,968	**26,700**
Secured – at amortised cost		
Overdraft facilities	43,203	81,769
Bank borrowings	77,681	196,697
Other borrowings	231	257
	121,115	**278,723**
Total borrowings	**148,083**	**305,423**
Non-current liabilities	54,042	143,054
Current liabilities	94,041	162,369
Total borrowings	**148,083**	**305,423**

	Agreement	Repayment date	Limit (PLN)	Currency	As at 30 Jun 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 Oct 2027	200,000			
	working capital facility			PLN	43,202	41,656
	working capital facility			PLN	20,000	97,000
Santander Bank Polska S.A.	Multi-facility agreement No. **K00922/16** of 26 September 2016	31 Mar 2028	100,000			
	working capital facility			EUR	-	-
	working capital facility			PLN	20,000	50,033
mBank S.A.	Framework multi-product facility agreement No. **11/093/25/Z/VX** of 12 August 2025	31 Jul 2028	75,000			
	working capital facility			PLN	-	19,128
	working capital facility			EUR	-	20,918
	working capital 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 Sep 2027	80,000			
	working capital facility			PLN	1	28
	working capital facility			EUR	-	6
BNP Paribas Bank Polska S.A.	Revolving credit facility agreement No. **WAR/8806/22/17/CB** of 24 January 2022	15 Sep 2027	25,000			
	working capital facility			PLN	15,064	25,122
Credit Agricole Bank Polska S.A.	Investment credit facility agreement No. **KRI/S/8/2022** of 13 September 2022	15 Sep 2028	15,000			
	investment credit facility			PLN	4,319	5,279
Credit Agricole Bank Polska S.A.	Investment credit facility agreement No. **KRI/S/24/2024** of 5 September 2024	12 Sep 2029	10,000			
	investment credit facility			PLN	3,298	4,258
Credit Agricole Bank Polska S.A.	Investment credit facility agreement No. **KRI/S/8/2025** of 26 August 2025	12 Sep 2030	9,000			

	investment credit facility			PLN	-	-
Katarzyna Górecka and Aleksander Górecki	Loan agreement of 2 January 2014	31 Dec 2026	26,700			
	loan agreement			PLN	26,968	26,700
CSOB Leasing a.s.	Loan agreements to finance purchase of property, plant and equipment	12 Sep 2029	318			
	loan agreement			CZK	231	257
	Total				**148,083**	**305,423**

During the period from 1 January to 30 June 2026, there were no material changes in credit facility agreements compared with the position disclosed in the full-year consolidated financial statements as at 31 December 2025.

21. Financial liabilities under lease contracts

Finance liabilities under lease contracts primarily relate to property, plant and equipment, in particular property leases, warehouse equipment and automation, technical and IT equipment, and vehicles.

Present value of lease liabilities	**As at 30 Jun 2026**	**As at 31 Dec 2025**
Long-term lease liabilities	255,372	277,176
Short-term lease liabilities	60,953	56,762
Total	**316,325**	**333,938**

	Period ended 30 Jun 2026	**Period ended 30 Jun 2025**
Expense relating to short-term leases (i)	7,547	7,223
Expense relating to leases of low-value assets (ii)	1,009	1,010
Total	**8,556**	**8,233**

(i) The Group applies the short-term lease exemption to indefinite-term property leases with notice periods shorter than 12 months, provided that the leased space does not require significant customisation (fit-out), there are no substantial exit barriers (such as penalties for early termination), the Group has practical access to alternative premises on the market, and relocation costs would not be material. Some lease costs are also recharged to partner branch operators.

(ii) The Group applies the recognition exemption for leases for which the underlying asset is of low value. These mainly comprise leases of small items of office equipment, such as printers and payment terminals.

As at 30 June 2026, the Group had entered into contracts that will meet the definition of a lease under IFRS 16. However, as at that date, the underlying assets had not yet been made available to the Group (the leases had not yet commenced). Accordingly, no right-of-use asset or lease liability has been recognised at the reporting date in respect of these contracts. The contracts relate to warehouse equipment, IT equipment and the lease of premises. The value of future lease commitments as at 30 June 2026 amounted to PLN 2,549 thousand.

22. Trade and other payables

	As at 30 Jun 2026	As at 31 Dec 2025
Trade payables due within 12 months	298,305	177,844
Trade receivables from suppliers	(77,764)	(39,929)
Total trade payables	**220,541**	**137,915**
Taxes, customs duties, social security and other dues	4,761	6,020
Liabilities arising from acquisition of property, plant and equipment and intangible assets	484	842
Other payables	339	276
Total other liabilities	**5,584**	**7,138**
Total trade and other payables	**226,125**	**145,053**
including:		
current liabilities	226,125	145,053

The balance of trade payables as at the reporting date reflects the Group's inventory management approach, which is aimed at maintaining a sufficiently high level of goods availability, taking into account a degree of seasonality in the Group's sales, as well as the current effect of supplier bonus settlements on the trade payables balance. In addition, the opening of the new distribution centre in Zgorzelec contributed to a temporary increase in inventories and trade payables in the first half of 2026.

23. Contract liabilities

Contract liabilities primarily comprise refund liabilities arising from customers' right of return. In connection with returns, the Group also recognises an asset for its right to recover products, the carrying amount of which is recognised in note 15. The remaining, immaterial portion of contract liabilities relates to obligations arising from customer loyalty programmes.

	As at 30 Jun 2026	As at 31 Dec 2025
Contract liabilities	1,122	891
Refund liabilities	37,692	29,911
Total	**38,814**	**30,802**

24. Employee benefit obligations and provisions

	As at 30 Jun 2026	As at 31 Dec 2025

Salaries and wages payable	14,784	13,593
Social security and Employee Capital Plan obligations	15,394	13,678
Provision for accrued holiday entitlements	9,980	7,521
Provision for retirement and disability benefit obligations	1,566	1,201
Provision for bonuses to the Management Board (i)	1,355	1,559
Provision for other bonuses	-	116
	43,079	**37,668**
Long-term employee benefit obligations and provisions	1,416	1,070
Short-term employee benefit obligations and provisions	41,663	36,598
Total	**43,079**	**37,668**

(i) Detailed information on the Management Board's incentive bonuses is presented in chapter III of this report, "*Interim Management Report on the operations of the Company and the Group*".

25. Deferred tax

Deferred tax assets and deferred tax liabilities are recognised in relation to the following assets and liabilities. Deferred tax for the periods presented has been recognised in respect of all items of the statement of financial position that give rise to temporary differences.

As at 30 June 2026	**Asset**	**Liability**
Property, plant and equipment and intangible assets	162	21,345
Inventories and contract assets	26,934	-
Trade and other receivables	5,840	25,808
Borrowings	125	7
Trade and other payables, and contract liabilities	7,673	15,046
Employee benefit obligations and provisions	2,455	-
Other provisions	1,098	148
Total assets/liabilities	**44,287**	**62,354**
Offset within individual entities and tax jurisdictions	**(43,007)**	**(43,007)**
Deferred tax assets/liabilities in the statement of financial position	**1,280**	**19,347**

As at 31 Dec 2025	**Asset**	**Liability**
Property, plant and equipment and intangible assets	160	20,891
Inventories and contract assets	25,404	-
Trade and other receivables	6,555	25,373
Borrowings	109	-
Trade and other payables, and contract liabilities	5,872	36,313
Employee benefit obligations and provisions	2,035	-
Other provisions	1,018	5
Total assets/liabilities	**41,153**	**82,582**
Offset within individual entities and tax jurisdictions	**(40,614)**	**(40,614)**
Deferred tax assets/liabilities in the statement of financial position	**539**	**41,968**

Change in deferred tax assets	**Period ended 30 Jun 2026**	**Period ended 31 Dec 2025**
At beginning of period	**41,153**	**32,308**
Increase (decrease)	3,134	8,845
At end of period	**44,287**	**41,153**

Change in deferred tax liabilities	Period ended 30 Jun 2026	Period ended 31 Dec 2025
At beginning of period	**82,582**	**71,298**
Increase (decrease)	(20,228)	11,284
At end of period	**62,354**	**82,582**

	As at 31 Dec 2025	Effect on net profit	As at 30 Jun 2026
Deferred tax assets	41,153	3,134	44,287
Deferred tax liabilities	(82,582)	20,228	(62,354)
Total	**(41,429)**	**23,362**	**(18,067)**

26. Categories of financial instruments

	As at 30 Jun 2026	As at 31 Dec 2025
Financial assets		
Measured at amortised cost:	**461,568**	**517,776**
Cash	*65,998*	*51,588*
Trade and other financial receivables	*395,535*	*466,188*
Loans	*35*	*-*
Financial assets outside the scope of IFRS 9 – shares and interests in entities	*110*	*110*
Financial liabilities		
Measured at amortised cost:	**369,108**	**444,180**
Trade payables	*220,541*	*137,915*
Liabilities arising from acquisition of property, plant and equipment and intangible assets	*484*	*842*
Borrowings	*148,083*	*305,423*
Financial liabilities outside the scope of IFRS 9 – lease liabilities	*316,325*	*333,938*

In the opinion of the Management Board, the carrying amounts of financial assets and liabilities recognised in these financial statements approximate their fair values.

27. Related-party transactions

All transactions with related parties are made on an arm's length basis. Transactions between the parent and its related parties 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.

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

Period ended 30 Jun 2026	As at 30 Jun 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 and Supervisory Board	26	-	12	-
Other related parties	85	1,483	4	312
Total	**111**	**1,483**	**16**	**312**

	Period ended 30 Jun 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 and Supervisory Board	22	-	80	-
Other related parties	19	1,262	78	196
Total	**41**	**1,262**	**158**	**196**

Key management personnel remuneration expense is presented below. Remuneration expense comprises benefits paid and payable in respect of the stated period.

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Members of the Management Board	1,846	786
Members of subsidiaries' Management Boards	475	120
Supervisory Board	140	135
Total	**2,461**	**1,041**

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

	As at 30 Jun 2026	As at 31 Dec 2025
Members of the Management Board	1,000	1,156
Members of subsidiaries' Management Boards	355	403
Total	**1,355**	**1,559**

Detailed information on the Management Board's incentive bonuses is presented in chapter III of this report, "*Interim Management Report on the operations of the Company and the Group*".

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

	As at 30 Jun 2026	As at 31 Dec 2025
Loan from Katarzyna Górecka and Aleksander Górecki (i)	26,968	26,700
Total	**26,968**	**26,700**

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Interest expense recognised	(837)	(1,089)
Total	**(837)**	**(1,089)**

(i) Aleksander Górecki, as the sole founder of Turzyńska Fundacja Rodzinna (the "Foundation"), a beneficiary of the Foundation, member of the Foundation's Beneficiaries' Meeting and member of the Foundation's Management Board, indirectly holds Company shares through the Foundation, representing 43.60% of the Company's share capital and 43.60% of total voting rights at the Company's General Meeting. Mr Górecki also serves as President of the Management Board of the Company. Katarzyna Górecka is a member of the Beneficiaries' Meeting of Turzyńska Fundacja Rodzinna and is a Beneficiary of the Foundation.

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

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Fundacja ZWIERZ	1,700	1,100
Auto Partner Foundation	-	300
Total	**1,700**	**1,400**

28. Contingent liabilities, guarantees provided and received, and contingent assets

During the period from 1 January to 30 June 2026, the following changes were made to bank guarantees compared with the position disclosed in the full-year consolidated financial statements as at 31 December 2025:

- bank guarantee No. DOK2419GWB20AR of 27 July 2020, relating to the lease of the property in Bieruń and issued within the limit available under the agreement with Erste Bank Polska S.A. (formerly Santander Bank Polska S.A.), was extended with effect from 16 July 2026 until 31 May 2029 and increased to EUR 1,187 thousand.

29. Events after the reporting date

On 17 July 2026, the Supervisory Board passed a resolution to adopt the rules for awarding incentive bonuses to members of the Auto Partner S.A. Management Board for 2026. The resolution provides for the payment of additional remuneration for serving as members of the Company's Management Board, linked to the financial performance of the Auto Partner Group in 2026. Incentive bonuses were approved for Management

Board members Andrzej Manowski, Piotr Janta and Tomasz Werbiński. The resolution also provides for an additional incentive component linked to the Management Board's completion of a project to develop and submit an ESG strategy for the Auto Partner Group to the Supervisory Board. The total amount of bonuses paid in accordance with the rules set out in the Supervisory Board's resolution will not exceed PLN 2,390,000.

On 20 July 2026, the General Meeting of Maxgear sp. z o.o. passed a resolution to adopt the rules for awarding incentive bonuses to members of the Maxgear sp. z o.o. Management Board for 2026. The resolution provides for the payment of additional remuneration for serving as members of the Maxgear sp. z o.o. Management Board, linked to the financial performance of the Auto Partner Group in 2026. Incentive bonuses were approved for Management Board members Grzegorz Pal and Arkadiusz Cieplak. The total amount of bonuses paid in accordance with the rules set out in the General Meeting's resolution will not exceed PLN 835,000.

On 14 September 2026, the subsidiary Auto Partner Deutschland GmbH entered into a lease contract for warehouse space in Germany, where the Group plans to establish a logistics and warehousing centre of approximately 24,300 m^2. The contract is conditional upon the tenant obtaining the required administrative permits by 28 February 2027. The centre is expected to become operational no later than the first quarter of 2028. The contract forms part of the Auto Partner Group's growth strategy, which includes expanding its logistics infrastructure and further international expansion.

30. Impact of the war in Ukraine and geopolitical developments on the Group's operations

Impact of the Russian Federation's military invasion of Ukraine

The Group identified no impact of the situation in Ukraine on its operations in the six months ended 30 June 2026. The Group's exposure to the Ukrainian market is negligible, accounting for less than 0.5% of its monthly revenue. The Group has suspended, and is not resuming, all business with the Russian and Belarusian markets; it has closed its representative offices there and ceased exporting aftermarket parts to either country. Before 24 February 2022, the Group's exports to the Russian and Belarusian markets accounted for 0.1% and 0.02%, respectively, of its monthly revenue.

As at the date of this report, the situation in Ukraine had no material direct or indirect effect on the Group's operations, going concern or financial position. There were no indications of asset impairment linked to the conflict in Ukraine, as the Group does not possess any non-financial assets in Ukraine that could be affected by military operations there. Over the longer term, assuming the armed conflict in Ukraine continues broadly along its current course and does not spread to neighbouring countries, particularly Poland and other EU Member States, the Group does not expect it to have a material impact on sales volumes, cash flows or profitability.

This assessment reflects the Management Board's best knowledge; the actual impact may nonetheless differ, since neither the course of the Russian Federation's military action in Ukraine nor its consequences for the Polish and European economies – and hence for the Group's sales volumes, cash flows and profitability – can be predicted. The Management Board monitors developments on an ongoing basis insofar as they may affect the Company's business in future periods.

Impact of the situation in the Middle East

In response to the political and economic situation in the Middle East, the Group's Management Board assessed the potential impact of the military actions ongoing since 28 February 2026 on the Group's operations and revenue, in particular with respect to possible disruptions to supply chains, increases in fuel prices, higher transport costs and uncertainty in foreign exchange markets. As at the date of these financial statements, the risk has been assessed as low and is not expected to have a material direct or indirect impact on the Group's operations, its ability to continue as a going concern or its financial position.

This assessment reflects the Management Board's best knowledge; the actual impact may nonetheless differ, since neither the course of the military action in the Middle East nor its consequences for the Polish and European economies – chiefly through fuel prices – and hence for the Group's sales volumes, cash flows and profitability, can be predicted. The Management Board monitors developments on an ongoing basis insofar as they may affect the Company's business in future periods.

II. Interim condensed separate financial statements

Interim condensed separate statement of comprehensive income

	Note	for 3 months ended 30 Jun 2026	for 3 months ended 30 Jun 2025	for 6 months ended 30 Jun 2026	for 6 months ended 30 Jun 2025
		(not reviewed)	(not reviewed)	(unaudited)	(unaudited)
STATEMENT OF PROFIT OR LOSS					
Revenue from contracts with customers	6	1,288,238	1,140,570	2,458,859	2,216,145
Cost of sales	7	(928,861)	(845,211)	(1,788,193)	(1,654,845)
Gross profit		**359,377**	**295,359**	**670,666**	**561,300**
Distribution costs and marketing expenses	7	(142,760)	(126,970)	(277,774)	(245,731)
Warehousing costs	7	(92,147)	(83,262)	(178,628)	(165,205)
Administrative expenses	7	(12,678)	(11,125)	(24,375)	(22,262)
Other gains/(losses), net		(332)	(391)	(1,476)	(2,188)
Other operating income		172	319	397	611
Other operating expenses		(619)	(718)	(1,891)	(1,607)
Operating profit		**111,013**	**73,212**	**186,919**	**124,918**
Finance income	8	5,050	5,004	12,192	17,743
Finance costs	9	(7,240)	(8,733)	(18,196)	(16,806)
Profit before tax		**108,823**	**69,483**	**180,915**	**125,855**
Income tax	10	(20,337)	(12,067)	(32,975)	(21,054)
Profit from continuing operations		**88,486**	**57,416**	**147,940**	**104,801**
Net profit		**88,486**	**57,416**	**147,940**	**104,801**
OTHER COMPREHENSIVE INCOME					
Net other comprehensive income		-	-	-	-
TOTAL COMPREHENSIVE INCOME		**88,486**	**57,416**	**147,940**	**104,801**
Earnings per share (PLN per share)					
basic earnings per share from continuing operations (PLN)		0.67	0.44	1.13	0.80
Basic earnings per share (PLN)		**0.67**	**0.44**	**1.13**	**0.80**
diluted earnings per share from continuing operations (PLN)		0.67	0.44	1.13	0.80
Diluted earnings per share (PLN)		**0.67**	**0.44**	**1.13**	**0.80**

Interim condensed separate statement of financial position

	Note	As at 30 Jun 2026	As at 31 Dec 2025	As at 30 Jun 2025
		(unaudited)		(unaudited)
ASSETS				
Non-current assets				
Intangible assets	11	32,729	33,504	33,385
Property, plant and equipment	12	512,366	520,628	445,097
Investments in related parties	13	42,937	45,587	45,555
Investments in other entities		110	110	110
Other long-term receivables	17	6,808	5,856	3,790
Total non-current assets		**594,950**	**605,685**	**527,937**
Current assets				
Inventories	15	1,224,044	1,143,055	1,082,034
Contract assets	16	27,167	22,044	26,650
Trade and other receivables	17	447,326	513,206	386,787
Other financial assets	14	35	-	4,314
Cash and cash equivalents	18	57,808	41,716	67,137
Total current assets		**1,756,380**	**1,720,021**	**1,566,922**
Total assets		**2,351,330**	**2,325,706**	**2,094,859**
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	20	1,449,847	1,321,500	1,221,044
Total equity		**1,571,311**	**1,442,964**	**1,342,508**
Non-current liabilities				
Long-term bank and other borrowings	21	53,842	142,857	168,257
Lease liabilities	22	254,868	276,453	232,479
Employee benefit obligations and provisions	25	1,416	1,070	861
Deferred tax liabilities	26	23,771	47,936	26,392
Total non-current liabilities		**333,897**	**468,316**	**427,989**
Current liabilities				
Trade and other payables	23	192,632	122,284	160,460
Contract liabilities	24	38,814	30,802	36,892
Short-term bank and other borrowings	21	65,786	153,642	19,601
Lease liabilities	22	60,428	56,206	38,276
Current tax liabilities	10	39,579	7,878	24,680
Employee benefit obligations and provisions	25	40,717	35,866	37,583
Short-term provisions		8,166	7,748	6,870
Total current liabilities		**446,122**	**414,426**	**324,362**
Total liabilities		**780,019**	**882,742**	**752,351**
Total equity and liabilities		**2,351,330**	**2,325,706**	**2,094,859**

Interim condensed separate statement of cash flows

	Note 19	for 6 months ended	
Indirect method		**30 Jun 2026**	**30 Jun 2025**
		(unaudited)	(unaudited)
Cash flows from operating activities			
Profit before tax		**180,915**	**125,855**
Adjustments:		**82,072**	**51,042**
Adjustments for:			
Depreciation and amortisation		32,836	28,850
Foreign exchange gains/(losses)		2,949	35
Gains/(losses) on disposal/retirement of non-current assets		157	1,029
Other adjustments resulting in cash flows from financing or investing activities		(35)	(72)
Finance costs (interest, fees and commissions)		15,413	16,515
Finance income recognised in profit or loss		(175)	(111)
Gain on interest in subsidiary (including dividends)		(11,899)	(17,371)
Other adjustments		-	(207)
Changes:			
Change in inventories		(80,989)	(54,313)
Change in contract assets		(5,123)	(2,829)
Change in trade and other receivables		44,603	40,675
Change in trade and other payables		70,708	32,644
Change in contract liabilities		8,012	3,486
Change in employee benefit obligations and provisions		5,615	2,711
Cash from operating activities		**262,987**	**176,897**
Income tax paid		(25,439)	(15,049)
Net cash from operating activities		**237,548**	**161,848**
Cash flows from investing activities			
Purchase of property, plant and equipment and intangible assets		(16,739)	(18,711)
Disposal of property, plant and equipment and intangible assets		227	322
Profit distributions from subsidiaries		30,857	10,621
Dividend received from subsidiary		981	303
Repayment of equity contribution by a subsidiary		2,650	-
Loans		(2,107)	(4,207)
Repayment of loans		2,145	-
Interest received		63	-
Net cash from investing activities		**18,077**	**(11,672)**
Cash flows from financing activities			
Dividend paid		(19,593)	(19,593)
Repayment of borrowings		(176,807)	(64,471)
Payment of lease liabilities		(28,257)	(17,779)
Interest and fees paid		(14,669)	(16,083)
Other cash used in financing activities – corporate surety		(417)	(338)
Other cash provided by financing activities – corporate surety		112	112
Net cash from financing activities		**(239,631)**	**(118,152)**
Change in cash before exchange rate changes		**15,994**	**32,024**
Effect of exchange rate changes on cash		98	(3)
Net change in cash		**16,092**	**32,021**
Cash and cash equivalents at beginning of period		**41,716**	**35,116**
Cash and cash equivalents at end of period		**57,808**	**67,137**

Interim condensed separate statement of changes in equity

(unaudited)	Share capital issued	Share premium	Other reserves	Retained earnings	Total equity
As at 1 January 2026	**13,062**	**106,299**	**2,103**	**1,321,500**	**1,442,964**
Net profit	-	-	-	147,940	**147,940**
Other comprehensive income	-	-	-	-	**-**
Total comprehensive income	**-**	**-**	**-**	**147,940**	**147,940**
Dividends paid	-	-	-	(19,593)	**(19,593)**
Total changes in equity	**-**	**-**	**-**	**128,347**	**128,347**
As at 30 June 2026	**13,062**	**106,299**	**2,103**	**1,449,847**	**1,571,311**

	Share capital issued	Share premium	Other reserves	Retained earnings	Total equity
As at 1 January 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 December 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 January 2025	**13,062**	**106,299**	**2,103**	**1,135,836**	**1,257,300**
Net profit	-	-	-	104,801	**104,801**
Other comprehensive income	-	-	-	-	**-**
Total comprehensive income	**-**	**-**	**-**	**104,801**	**104,801**
Dividends paid	-	-	-	(19,593)	**(19,593)**
Total changes in equity	**-**	**-**	**-**	**85,208**	**85,208**
As at 30 June 2025	**13,062**	**106,299**	**2,103**	**1,221,044**	**1,342,508**

Notes

1. Key information about Auto Partner S.A.

1.1. Principal business

The principal business of Auto Partner S.A. consists in the organisation of distribution of vehicle spare parts directly from manufacturers to end users. The Company 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 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.

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. Country of registration: Poland

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 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 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
Bogumił Kamiński – Member of the Supervisory Board
Agnieszka Orłowska – Member of the Supervisory Board
Wojciech Olszenka – 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. The structure of the Company's share capital as at 30 June 2026 is presented below.

The share capital consists of:	Number of shares	Par value per share	Share capital
Series A ordinary bearer shares	1,000	PLN 0.10	PLN 100.00
Series B ordinary bearer shares	111,110	PLN 0.10	PLN 11,111.00
Series C ordinary bearer shares	160,386	PLN 0.10	PLN 16,038.60
Series D ordinary bearer shares	48,319,769	PLN 0.10	PLN 4,831,976.90
Series E ordinary bearer shares	39,964,295	PLN 0.10	PLN 3,996,429.50
Series F ordinary bearer shares	4,444,440	PLN 0.10	PLN 444,444.00
Series G ordinary bearer shares	999,000	PLN 0.10	PLN 99,900.00
Series H ordinary bearer shares	23,000,000	PLN 0.10	PLN 2,300,000.00
Series I ordinary bearer shares	2,070,000	PLN 0.10	PLN 207,000.00
Series J ordinary bearer shares	11,550,000	PLN 0.10	PLN 1,155,000.00
Total	**130,620,000**		**PLN 13,062,000.00**

1.6. Auditor

PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp.k., with its registered office in Warsaw, Poland.

2. Statement of compliance and basis of accounting

These interim condensed separate financial statements (these "financial statements") of Auto Partner S.A. for the six months from 1 January to 30 June 2026 and for the corresponding period of the previous year 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 separate full-year financial statements. These interim condensed separate financial statements should be read in conjunction with the audited separate full-year financial statements for the year 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 Group's ability to continue as a going concern.

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

These interim condensed separate financial statements of the Company should be read in conjunction with the interim condensed consolidated financial statements of the Group to obtain a full understanding of the Company's performance and financial position.

These interim condensed separate financial statements of the Company were authorised for issue by the Management Board on 16 September 2026.

3. Amendments to standards and interpretations

<u>The following amendments to existing standards issued by the International Accounting Standards Board (IASB) and endorsed by the EU have been applied for the first time in 2026:</u>

Amendments to the classification and measurement of financial instruments – amendments to IFRS 9 and IFRS 7
In May 2024, the IASB issued amendments to IFRS 9 and IFRS 7 to:
clarify the date of recognition and derecognition of certain financial assets and liabilities, with exemption for certain financial liabilities settled through electronic transfer,
clarify and add further guidance on the assessment of whether a financial asset meets the SPPI test,
add new disclosure requirements for certain instruments whose contractual terms may change cash flows, and
update disclosure requirements for equity instruments designated at fair value through other comprehensive income (FVOCI).

Having analysed the above amendments, the Company concluded that they had no material effect on its financial statements.

Annual Improvements to IFRS Accounting Standards
Annual Improvements to IFRS Accounting Standards amend the following standards: IFRS 1 *First-time Adoption of International Financial Reporting Standards*, IFRS 7 *Financial Instruments: Disclosures*, IFRS 9 *Financial Instruments*, IFRS 10 *Consolidated Financial Statements* and IAS 7 *Statement of Cash Flows*.
The amendments clarify the guidance on recognition and measurement.

Having analysed the above amendments, the Company concluded that they had no material effect on its financial statements.

Contracts Referencing Nature-dependent Electricity: Amendments to IFRS 9 and IFRS 7
In December 2024, the IASB issued targeted amendments to assist entities in more accurately reflecting the financial effects of contracts referencing nature-dependent electricity, which are often structured as power purchase agreements (PPAs). Existing guidance may not fully capture the impact of these contracts on the entity's financial performance. To address this, the IASB introduced amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures, which include:
clarifying the application of the 'own-use' exemption,
permitting hedge accounting when such contracts are used as hedging instruments,
introducing new disclosure requirements to enable stakeholders to understand the effects of these contracts on the entity's financial performance and cash flows.

Having analysed the above amendments, the Company concluded that they had no material effect on its financial statements.

Issued standards and interpretations which are not yet effective and have not been adopted early by the Company

The Company resolved not to early adopt in these financial statements the following issued standards, interpretations, or amendments to existing standards prior to their effective dates:

IFRS 18 Presentation and Disclosure in Financial Statements
In April 2024, the IASB issued IFRS 18 Presentation and Disclosures in Financial Statements, a new standard replacing IAS 1 Presentation of Financial Statements, effective from 1 January 2027. The main changes compared with the previous standard pertain to the statement of profit or loss, required disclosures about performance measures, and the aggregation and disaggregation of information contained in financial statements. The new standard is effective for financial statements for periods beginning on or after 1 January 2027.

The impact of the changes resulting from IFRS 18 was described by the Company in the full-year separate financial statements for 2025.

Amendments to IAS 28 Investments in Associates and Joint Ventures
In June 2026, the International Accounting Standards Board published targeted amendments to IAS 28 Investments in Associates and Joint Ventures. These amendments clarify which investments in associates and joint ventures may be measured at fair value under the option provided for in IAS 28. The amendments were introduced in response to differing interpretations of how the fair value option in IAS 28 interacts with the new requirements of IFRS 18 Presentation and Disclosure in Financial Statements, in particular with respect to the classification of income and expenses in the statement of profit or loss. The amendments will apply from the date an entity first applies IFRS 18, which will generally be for annual reporting periods beginning on or after 1 January 2027. Earlier application is also permitted where an entity elects to early adopt IFRS 18.

Having analysed the above amendments, the Company concluded that they will have no material effect on its financial statements.

Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates – Translation to a Hyperinflationary Presentation Currency
In November 2025, the International Accounting Standards Board issued amendments clarifying how companies should translate financial statements from a non-hyperinflationary currency into a hyperinflationary currency. These narrow-scope amendments are intended to improve the usefulness of the resulting information in a cost-effective manner. Developed in response to stakeholder feedback, the amendments are intended to reduce diversity in practice and provide a clearer basis for reporting in a hyperinflationary currency.
Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates will apply to annual reporting periods beginning on or after 1 January 2027.

Having analysed the above amendments, the Company concluded that they will have no material effect on its financial statements.

IFRS 20 Regulatory Assets and Regulatory Liabilities
In May 2026, the International Accounting Standards Board issued the new standard IFRS 20 Regulatory Assets and Regulatory Liabilities. The Standard was developed for entities subject to rate regulation and is

intended to help investors better understand how rate regulation affects the financial performance, financial position and prospects for future cash flows of rate-regulated entities. IFRS 20 introduces consistent requirements for recognising the effects of timing differences arising from regulated rates where the timing of providing regulated services differs from the timing of charging customers for those services. In such cases, revenue recognised under the existing requirements may not have fully reflected the entity's actual operating activities. The Standard requires these differences to be recognised in the financial statements. The Standard will be particularly relevant to entities providing essential services in sectors such as electricity, gas, water, road and rail infrastructure, airport services, postal services and other rate-regulated sectors. The Standard supplements the requirements of IFRS 15 Revenue from Contracts with Customers and replaces IFRS 14 Regulatory Deferral Accounts, which has not been endorsed in the European Union. In accordance with IFRS 20, the Standard will be effective for reporting periods beginning on or after 1 January 2029, with earlier application permitted.

Having analysed the above Standard, the Company concluded that it will have no material effect on its financial statements.

IFRS 14 Regulatory Deferral Accounts
The Standard permits an entity which is a first-time adopter of IFRS (on or after 1 January 2016) to continue to account for rate-regulated activities in accordance with its previous accounting policies. To ensure better comparability with entities which already use IFRSs and do not account for such balances, in accordance with IFRS 14 amounts from rate-regulated activities should be presented as a separate item in the statement of financial position, statement of profit or loss, and statement of comprehensive income. The European Union has decided not to endorse IFRS 14.

Having analysed the above Standard, the Company concluded that it will have no material effect on its financial statements.

Amendments to IFRS 10 and IAS 28 concerning sale or contribution of assets between an investor and its associate or joint venture
The amendments addressed the previous conflict between the requirements of IFRS 10 and IAS 28. The accounting treatment depends on whether the non-monetary assets sold or contributed to an associate or joint venture constitute a business.
If the non-monetary assets constitute a business, the investor recognises full gain or loss resulting from the transaction. If the assets do not meet the definition of a business, the investor recognises a partial gain or loss only to the extent of unrelated investors' interests in the associate or joint venture.
The amendments were issued on 11 September 2014. As at the date of these consolidated financial statements, endorsement of the amendment had been postponed by the European Union.

Having analysed the above amendments, the Company concluded that they will have no material effect on its financial statements.

4. Significant values based on the Management Board's professional judgements and estimates

The preparation of financial statements in accordance with IFRS requires the Management Board 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.

5. 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, which results in a seasonal increase in purchases of goods and the amount of related trade payables before the high seasons, especially spring.

6. Revenue from contracts with customers

Operating segments

The Company's principal activity is the sale of spare parts and accessories for motor vehicles. The Management Board has not identified separate operating segments, as the Company's operations comprise a single line of business. The information reviewed for the purposes of managing the Group's operations is consistent with the disclosures presented in the financial statements.

Revenue by geographical market

The Company presents revenue from contracts with customers by geographical regions: Poland, EU and non-EU. In addition, chapter III of this report, "*Interim Management Report on the Operations of the Company and the Group*", includes selected information on the geographical profile of the Company's markets, consistent with the Company's management reporting framework.

	Period ended 30 Jun 2026	**Period ended 30 Jun 2025**
Revenue from sales of goods	**2,447,640**	**2,205,965**
including:		
Sales of goods – Poland	1,158,118	1,085,512
Sales of goods – EU	1,264,502	1,101,314
Sales of goods – other exports	25,020	19,139
Revenue from sales of services	**11,219**	**10,180**
including:		
Sales of services – Poland	5,392	4,699
Sales of services – EU	5,827	5,481
Total revenue from contracts with customers	**2,458,859**	**2,216,145**

The Company does not have key customers and sales to none of the Company's customers exceed 10% of total sales.

7. Operating expenses

Operating expenses, including costs by nature of expense, are presented below:

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Depreciation and amortisation	(32,836)	(28,850)
Raw materials and consumables used	(18,950)	(17,624)
Services	(277,416)	(244,311)
Taxes and charges	(4,119)	(3,639)
Employee benefits expense	(145,680)	(138,167)
Other costs by nature of expense	(6,653)	(4,910)
Cost of goods and services sold	(1,783,316)	(1,650,542)
Total	**(2,268,970)**	**(2,088,043)**
Cost of sales	(1,788,193)	(1,654,845)
Distribution costs and marketing expenses	(277,774)	(245,731)
Warehousing costs	(178,628)	(165,205)
Administrative expenses	(24,375)	(22,262)
Total costs by function of expense	**(2,268,970)**	**(2,088,043)**

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Cost of goods sold	(1,783,198)	(1,650,419)
Cost of services sold	(4,995)	(4,426)
Cost of sales	**(1,788,193)**	**(1,654,845)**

8. Finance income

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Share of profit of subsidiary	10,918	17,068
Dividend received from subsidiary	981	303
Other finance income	293	372
Total finance income	**12,192**	**17,743**

9. Finance costs

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Interest expense:		
Interest on term and overdraft facilities	(3,816)	(6,820)
Interest on non-bank borrowings from related parties	(837)	(1,089)
Interest on lease liabilities (other leases)	(3,374)	(2,518)
Interest on lease liabilities (office and warehouse space leases)	(6,585)	(5,378)
	(14,612)	(15,805)
Other finance costs:		
Foreign exchange gains/(losses) on financing activities	(2,689)	(177)
Cost of corporate surety received	(417)	(338)
Credit commissions and fees	(385)	(373)
Other finance costs	(93)	(113)
	(3,584)	(1,001)
Total finance costs	**(18,196)**	**(16,806)**

10. Income tax

In the interim condensed financial statements, income tax was calculated based on actual financial results for the reporting period. The estimated average annual effective income tax rate referred to in IAS 34 *Interim Financial Reporting* was not applied, as any differences relative to the tax determined using this method are not material and do not affect the true and fair presentation of the financial position and profit or loss of the Company.

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Profit before tax	**180,915**	**125,855**
Income tax at 19%	(34,374)	(23,910)
Adjustment to income tax for prior years	(213)	-
Permanent differences	1,612	2,856
permanent difference relating to:		
income on profit distributions from subsidiary	*2,074*	*3,240*
income on dividend received from subsidiary	*186*	*58*
State Fund for the Disabled (PFRON) contributions	*(292)*	*(302)*
Other non-taxable income/(non-deductible expenses)	*(356)*	*(140)*
	1,612	*2,856*
Total income tax in the statement of comprehensive income	**(32,975)**	**(21,054)**
including:		
Current income tax:		
For current year	(56,841)	(38,261)
For prior years	(299)	-
	(57,140)	(38,261)
Deferred income tax:		
For current year	24,165	17,207
	(32,975)	**(21,054)**

	As at 30 Jun 2026	As at 31 Dec 2025
Current tax liabilities (i)	39,579	7,878

(i) As at the end of June 2026, current tax liabilities resulted from the simplified method of making advance payments of income tax by the parent and the subsidiary Maxgear sp. z o.o. sp.k.

11. Intangible assets

	As at 30 Jun 2026	As at 31 Dec 2025
Computer software	20,658	21,956
Intangible assets under development (i)	12,071	11,548
Total carrying amount of intangible assets	**32,729**	**33,504**

(i) Intangible assets under development as at 30 June 2026 mainly included expenditure on the development of an integrated ERP system (PLN 11,473 thousand). No indications of impairment of the asset were identified as at the reporting date.

In the statement of financial position, the Company discloses right-of-use intangible assets (lease contracts) in the same line item as intangible assets owned by the Company. The assets and the related amortisation expense are presented below.

	As at 30 Jun 2026	As at 31 Dec 2025
Computer software	166	192
Total carrying amount of right-of-use intangible assets	**166**	**192**

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Computer software	36	180
Total amortisation of right-of-use intangible assets	**36**	**180**

Movements in intangible assets	Computer software	Other intangible assets	Intangible assets under development	Total
Gross carrying amount as at 31 December 2024	**51,065**	**343**	**9,242**	**60,650**
Additions				
Purchase	739	-	2,306	**3,045**
Transfers from intangible assets under development – purchase	102	-	-	**102**
Other	(2,387)	(343)	-	**(2,730)**
Gross carrying amount as at 31 December 2025	**49,519**	**-**	**11,548**	**61,067**
Additions				
Purchase	330	-	895	**1,225**

Transfers from intangible assets under development – purchase	372	-	(372)	**-**
Retirement	(57)	-	-	**(57)**
Gross carrying amount as at 30 June 2026	**50,164**	**-**	**12,071**	**62,235**
Accumulated amortisation as at 31 December 2024	**25,381**	**343**	**-**	**25,724**
Amortisation for period	4,384	-	-	**4,384**
Retirement	(2,202)	(343)	-	**(2,545)**
Accumulated amortisation as at 31 December 2025	**27,563**	**-**	**-**	**27,563**
Amortisation for period	2,000			**2,000**
Retirement	(57)			**(57)**
Accumulated amortisation as at 30 June 2026	**29,506**	**-**	**-**	**29,506**
Net carrying amount as at 31 December 2025	**21,956**	**-**	**11,548**	**33,504**
Net carrying amount as at 30 June 2026	**20,658**	**-**	**12,071**	**32,729**

12. Property, plant and equipment

	As at 30 Jun 2026	**As at 31 Dec 2025**
Buildings and structures	189,497	198,419
Machinery and equipment	203,028	196,957
Vehicles	21,471	20,986
other	91,915	87,281
Property, plant and equipment under construction	6,455	16,985
Total carrying amount of property, plant and equipment	**512,366**	**520,628**

In the statement of financial position, the Company presents right-of-use assets (lease contracts) in the same line item as assets owned by the Company. The assets and the related depreciation expense are presented below. Right-of-use assets are mainly contracts for lease of cars, storage racks, warehouse automation systems, and hardware, as well as leases of warehouse and office space.

	As at 30 Jun 2026	**As at 31 Dec 2025**
Buildings and structures	175,038	183,439
Machinery and equipment	109,668	118,135
Vehicles	15,418	15,409
other	44,854	46,005
Property, plant and equipment under construction	-	155
Total carrying amount of right-of-use property, plant and equipment	**344,978**	**363,143**

	Period ended 30 Jun 2026	**Period ended 30 Jun 2025**
Buildings and structures	13,106	12,538
Machinery and equipment	5,366	3,639
Vehicles	1,169	998
other	1,264	525
Total depreciation of right-of-use property, plant and equipment	**20,905**	**17,700**

Movements in property, plant and equipment	Buildings and structures	Machinery and equipment	Vehicles	Other property, plant and equipment	Property, plant and equipment under construction	Total
Gross carrying amount as at 31 December 2024	**237,349**	**213,957**	**32,895**	**85,028**	**11,126**	**580,355**
Additions						
Purchase	7,604	5,439	181	4,579	13,963	**31,766**
Purchase – transfer from property, plant and equipment under construction	1,731	5,536	-	479	(7,746)	**-**
Leases	88,395	58,271	5,645	30,720	155	**183,186**
Leases – transfer from property, plant and equipment under construction	-	368	-	-	(368)	**-**
Other	-	-	-	-	(145)	**(145)**
Decreases						**-**
Disposal	-	(67)	(979)	(8)	-	**(1,054)**
Retirement	(562)	(400)	(522)	(355)	-	**(1,839)**
Other decreases of technical nature (i)	(37,449)	-	-	-	-	**(37,449)**
Other decreases of technical nature (i)	(18,881)	-	-	-	-	**(18,881)**
Other decreases of technical nature (i)	(23,535)	-	-	-	-	**(23,535)**
Other – lease modifications (indexation and changes in lease terms relating to right-of-use assets)	(2,765)	-	-	-	-	**(2,765)**
Capital expenditure contributions	(1,075)	(188)	-	(1,800)	-	**(3,063)**
Gross carrying amount as at 31 December 2025	**250,812**	**282,916**	**37,220**	**118,643**	**16,985**	**706,576**
Additions						
Purchase	258	17,231	517	7,667	(10,530)	**15,143**
Purchase – transfer from property, plant and equipment under construction						**-**
Leases	4,717	905	1,630	564	-	**7,816**
Leases – transfer from property, plant and equipment under construction						**-**
Other						**-**
Decreases						
Disposal	-	(25)	(1,007)	-	-	**(1,032)**
Retirement	(343)	(86)	(78)	(38)	-	**(545)**
Gross carrying amount as at 30 June 2026	**255,444**	**300,941**	**38,282**	**126,836**	**6,455**	**727,958**
Accumulated depreciation as at 31 December 2024	**94,429**	**66,556**	**14,615**	**25,519**	-	**201,119**
Depreciation for period	23,495	19,677	2,484	6,030	-	**51,686**
Disposal	-	(41)	(578)	(2)	-	**(621)**
Retirement	(86)	(233)	(287)	(185)	-	**(791)**
Other decreases of technical nature (i)	(37,449)	-	-	-	-	**(37,449)**
Other decreases of technical nature (i)	(18,881)	-	-	-	-	**(18,881)**
Other decreases of technical nature (i)	(9,115)	-	-	-	-	**(9,115)**
Accumulated depreciation as at 31 December 2025	**52,393**	**85,959**	**16,234**	**31,362**	**-**	**185,948**
Depreciation for period	13,881	12,033	1,350	3,572		**30,836**
Disposal	-	(20)	(702)	-	-	**(722)**
Retirement	(327)	(59)	(71)	(13)	-	**(470)**
Accumulated depreciation as at 30 June 2026	**65,947**	**97,913**	**16,811**	**34,921**	**-**	**215,592**
Net carrying amount as at 31 December 2025	**198,419**	**196,957**	**20,986**	**87,281**	**16,985**	**520,628**
Net carrying amount as at 30 June 2026	**189,497**	**203,028**	**21,471**	**91,915**	**6,455**	**512,366**

13. Investments in related parties

	As at 30 Jun 2026	As at 31 Dec 2025
Shares in subsidiaries	1,075	1,075
Equity contributions to Maxgear sp. z o.o. sp.kom.	29,517	29,517
Equity contributions to AP Auto Partner CZ s.r.o.	12,345	14,995
Total	**42,937**	**45,587**

Movements in investments in subsidiaries	Shares	Equity contributions	Total
Carrying amount as at 31 Dec 2024	**1,043**	**44,512**	**45,555**
Formation of subsidiaries	32	-	**32**
Carrying amount as at 31 Dec 2025	**1,075**	**44,512**	**45,587**
Repayment of equity contribution (i)	-	(2,650)	**(2,650)**
Carrying amount as at 30 Jun 2026	**1,075**	**41,862**	**42,937**

(i) On 24 June 2026, the Company, as the sole shareholder of its subsidiary AP Auto Partner CZ s.r.o., passed a resolution on the repayment of an equity contribution that did not form part of the share capital. Pursuant to the resolution, on 30 June 2026 AP Auto Partner CZ s.r.o. repaid to the Company an equity contribution of CZK 15,000,000.

14. 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). On 30 June 2026, Global One Automotive GmbH of Frankfurt repaid in full the principal amount of the loan.

15. Inventories

Goods for resale are stored in central and branch warehouses and are, in principle, fully insured against burglary, robbery, fire and other natural perils (except where the insurer has excluded specific risks or reduced the limit of liability for them).

	As at 30 Jun 2026	As at 31 Dec 2025
Goods	1,233,571	1,152,568
Write-downs	(9,527)	(9,513)
Total	**1,224,044**	**1,143,055**

The change in inventory write-downs is presented below:

-	Period ended 30 Jun 2026	Period ended 30 Jun 2025
At beginning of period	**(9,513)**	**(8,492)**
Decrease	2,978	1,808
Increase	(2,992)	(442)
At end of period	**(9,527)**	**(7,126)**

The cost of inventory write-downs primarily includes write-downs of inventories to their net realisable value as well as write-downs for goods that are of inferior quality or damaged.

16. Contract assets

For sales of goods with a right of return, the Company recognises an asset (and a corresponding adjustment to cost of sales) for its right to recover products from customers. The asset is measured by reference to the former carrying amount of the inventories, in accordance with IFRS 15. At the end of each reporting period, the Company remeasures the right-of-return asset to reflect changes in expectations about the goods to be returned.

	As at 30 Jun 2026	As at 31 Dec 2025
Contract assets	27,167	22,044

17. Trade and other receivables

	As at 30 Jun 2026	As at 31 Dec 2025
Trade receivables due within 12 months	264,595	184,399
Trade receivables due in more than 12 months	2,415	2,715
Trade receivables from suppliers	132,395	285,517
Loss allowance for trade receivables	(16,914)	(15,436)
Total trade receivables	**382,491**	**457,195**
Profit distributions receivable from subsidiary limited partnership	1,018	20,957
Receivables in respect of electronic payments	3,952	2,764
Rent deposits receivable	2,268	2,268
Receivables in respect of customer complaints	3,015	3,015
Other receivables	650	500
Credit loss allowance for other financial receivables	(68)	(68)
Total other receivables	**10,835**	**29,436**
Total financial receivables	**393,326**	**486,631**
Prepaid deliveries	8,277	9,684
Prepayments	16,395	11,933
VAT recoverable/refundable in subsequent periods	35,774	10,787
Other non-financial receivables	362	27
Total non-financial receivables	**60,808**	**32,431**

Total trade and other receivables	**454,134**	**519,062**
including:		
Other long-term receivables	6,808	5,856
Trade and other receivables	447,326	513,206
Total trade and other receivables	**454,134**	**519,062**

The increase in trade receivables reflects the higher value of sales generated during the reporting period and stronger demand for goods due to the seasonal nature of the Company's business.

The increase in VAT receivables was attributable to an excess of input VAT arising from higher purchases of goods for the summer and autumn seasons, as reported in the VAT returns for May and June 2026.

The change in loss allowances for trade receivables is presented below.

	Period ended 30 Jun 2026	**Period ended 30 Jun 2025**
At beginning of period	**(15,437)**	**(11,996)**
(Recognition)/decrease	(2,535)	(1,114)
Use	1,058	1,099
At end of period	**(16,914)**	**(12,011)**

During the reporting period, there were changes in credit loss allowances for trade receivables due to the recognition of new allowances, reversal of allowances on collection of the receivables or when grounds for their recognition ceased to exist, and write-off of receivables deemed uncollectible. The Company maintains insurance coverage for selected trade receivables and – after it is confirmed that particular receivables are uncollectible in the event of the trading partner's default – it receives compensation from the insurer. In the reporting period, the Company received PLN 217 thousand in insurance compensation payments.

18. Cash

	As at 30 Jun 2026	**As at 31 Dec 2025**
Cash in hand	1,880	2,009
Cash at banks	49,114	34,656
Cash in bank deposits	734	488
Cash in transit	6,077	4,555
Other cash	3	8
Total	**57,808**	**41,716**
including restricted cash – split payment accounts	*1,171*	*1,303*

The Company places its cash with a number of reputable, highly rated banks in Poland and abroad.

19. Notes to the statement of cash flows

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Current income tax recognised in the statement of comprehensive income	(56,841)	(38,261)
Income tax relating to prior periods recognised in the statement of comprehensive income	(299)	-
Change in current tax liabilities	31,701	23,212
Income tax paid presented in the statement of cash flows	**(25,439)**	**(15,049)**
Change in other long-term receivables disclosed in the statement of financial position	(952)	398
Change in trade and other receivables disclosed in the statement of financial position	65,880	34,104
Adjustment for change in profit distributions receivable from subsidiary	(19,939)	6,447
Adjustment for financial liability offset	(375)	(297)
Adjustment for change in prepayments	(11)	23
Change in trade and other receivables presented in the statement of cash flows	**44,603**	**40,675**
Adjustment for profit distributions presented in the statement of cash flows	11,899	17,371
Profit distributions from subsidiary	(30,857)	(10,621)
Dividend received from subsidiary	(981)	-
Change in profit distributions receivable from subsidiaries disclosed in the statement of financial position	**(19,939)**	**6,750**
Change in trade and other payables disclosed in the statement of financial position	70,348	31,894
Adjustment for change in liabilities related to purchase of non-current assets	360	750
Change in trade and other payables presented in the statement of cash flows	**70,708**	**32,644**
Loans	2,107	4,207
Repayment of loans	(2,144)	-
Interest accrued	35	72
Realised foreign exchange differences	37	35
Change in loans disclosed in the statement of financial position	**35**	**4,314**
Gross additions to property, plant and equipment	(22,951)	(93,697)
Gross additions to intangible assets	(1,233)	(914)
Adjustment for change in settlements related to purchase of property, plant and equipment and intangible assets	(358)	(750)
Adjustment for new lease contracts and lease modifications	7,804	76,561
Other adjustments	(1)	89
Purchase of property, plant and equipment and intangible assets presented in the statement of cash flows	**(16,739)**	**(18,711)**
Repayment of bank borrowings	(176,808)	(64,471)
Interest and fees accrued	5,038	8,304
Interest and fees paid	(4,710)	(8,187)
Change in accrued and paid interest and fees	(11)	-
Adjustment for change in foreign exchange differences from remeasurement	(5)	-
Adjustment for financial liability offset	(375)	(503)
Change in borrowings presented in the statement of financial position	**(176,871)**	**(64,857)**
New leases and lease modifications	7,804	76,561
Payment of lease liabilities	(28,257)	(17,779)
Interest accrued	9,959	7,896
Interest paid	(9,959)	(7,896)
Adjustment for change in foreign exchange differences from remeasurement	3,090	67
Change in lease liabilities disclosed in the statement of financial position	**(17,363)**	**58,849**
Interest and fees paid on bank borrowings	(4,515)	(7,601)
Interest paid on leases	(9,959)	(586)
Interest paid on non-bank borrowing	(195)	(7,896)
Interest and fees paid as presented in the statement of cash flows	**(14,669)**	**(16,083)**

20. Equity

During the period from 1 January to 30 June 2026, there were no changes in the share capital relative to 31 December 2025.

20.1. Retained earnings

	As at 30 Jun 2026	As at 31 Dec 2025
Retained earnings at beginning of reporting period	**1,321,500**	**1,135,836**
Dividend paid	(19,593)	(19,593)
Retained earnings	147,940	205,257
Retained earnings at end of reporting period	**1,449,847**	**1,321,500**

Changes in retained earnings	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Retained earnings at beginning of reporting period	**205,257**	**208,157**
Net profit attributable to owners	147,940	104,801
Dividend paid	(19,593)	(19,593)
Transfer to statutory reserve funds	(185,664)	(188,564)
Retained earnings at end of reporting period	**147,940**	**104,801**

20.2. 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 a dividend payment to the Company's shareholders totalling PLN 19,593,000 (nineteen million, five hundred and ninety-three thousand złoty), or PLN 0.15 (fifteen grosz) per share. At its meeting held on 14 April 2026, the Supervisory Board resolved to endorse the Management Board's recommendation. At its meeting held on 28 May 2026, the Annual General Meeting resolved to pay dividend in accordance with the recommendation, setting 11 June 2026 as the dividend record date. The dividend was paid on 25 June 2026.

21. Borrowings

	As at 30 Jun 2026	As at 31 Dec 2025
Unsecured – at amortised cost		
Borrowings from related parties	26,968	26,700
	26,968	**26,700**
Secured – at amortised cost		
Overdraft facilities	14,979	73,102
Bank borrowings	77,681	196,697
	92,660	**269,799**

Total borrowings	**119,628**	**296,499**
Non-current liabilities	53,842	142,857
Current liabilities	65,786	153,642
Total borrowings	**119,628**	**296,499**

	Agreement	Repayment date	Limit (PLN)	Currency	As at 30 Jun 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 Oct 2027	200,000			
	working capital facility			PLN	14,978	32,989
	working capital facility			PLN	20,000	97,000
Santander Bank Polska S.A.	Multi-facility agreement No. **K00922/16** of 26 September 2016	31 Mar 2028	100,000			
	working capital facility			EUR	0	-
	working capital facility			PLN	20,000	50,033
mBank S.A.	Framework multi-product facility agreement No. **11/093/25/Z/VX** of 12 August 2025	31 Jul 2028	75,000			
	working capital facility			PLN	-	19,128
	working capital facility			EUR	-	20,918
	working capital 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 Sep 2027	80,000			
	working capital facility			PLN	1	28
	working capital facility			EUR	-	6
BNP Paribas Bank Polska S.A.	Revolving credit facility agreement No. **WAR/8806/22/17/CB** of 24 January 2022	15 Sep 2027	25,000			
	working capital facility			PLN	15,064	25,122
Credit Agricole Bank Polska S.A.	Investment credit facility agreement No. **KRI/S/8/2022** of 13 September 2022	15 Sep 2028	15,000			
	investment credit facility			PLN	4,319	5,279
Credit Agricole Bank Polska S.A.	Investment credit facility agreement No. **KRI/S/24/2024** of 5 September 2024	12 Sep 2029	10,000			
	investment credit facility			PLN	3,298	4,258
Credit Agricole Bank Polska S.A.	Investment credit facility agreement No. **KRI/S/8/2025** of 26 August 2025	12 Sep 2030	9,000			
	investment credit facility			PLN	-	-
Katarzyna Górecka and Aleksander Górecki	Loan agreement of 2 January 2014	31 Dec 2026	26,700			
	loan agreement			PLN	26,968	26,700
	Total				**119,628**	**296,499**

During the period from 1 January to 30 June 2026, there were no material changes in credit facility agreements compared with the position disclosed in the full-year financial statements as at 31 December 2025.

22. Financial liabilities under lease contracts

Present value of lease liabilities	As at 30 Jun 2026	As at 31 Dec 2025
Long-term lease liabilities	254,868	276,453
Short-term lease liabilities	60,428	56,206
Total	**315,296**	**332,659**

Finance liabilities under lease contracts primarily relate to property, plant and equipment, in particular property leases, warehouse equipment and automation, technical and IT equipment, and vehicles.

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Expense relating to short-term leases (i)	7,547	7,167
Expense relating to leases of low-value assets (ii)	1,009	1,010
Total	**8,556**	**8,177**

(i) The Company applies the short-term lease exemption to indefinite-term property leases with notice periods shorter than 12 months, provided that the leased space does not require significant customisation (fit-out), there are no substantial exit barriers (such as penalties for early termination), the Company has practical access to alternative premises on the market, and relocation costs would not be material. Some lease costs are also recharged to partner branch operators.

(ii) The Company applies the recognition exemption for leases for which the underlying asset is of low value. These mainly comprise leases of small items of office equipment, such as printers and payment terminals.

As at 30 June 2026, the Company had entered into contracts that will meet the definition of a lease under IFRS 16. However, as at that date, the underlying assets had not yet been made available to the Company (the leases had not yet commenced). Accordingly, no right-of-use asset or lease liability has been recognised at the reporting date in respect of these contracts. The contracts relate to warehouse equipment, IT equipment and the lease of premises. The value of future lease commitments as at 30 June 2026 amounted to PLN 2,549 thousand.

23. Trade and other payables

	As at 30 Jun 2026	As at 31 Dec 2025
Trade payables due within 12 months	266,497	158,166
Trade receivables from suppliers	(77,764)	(39,929)
Total trade payables	**188,733**	**118,237**
Taxes, customs duties, social security and other dues	3,176	2,982
Liabilities arising from acquisition of property, plant and equipment and intangible assets	484	843
Any other liabilities	239	222
Total other liabilities	**3,899**	**4,047**

Total trade and other payables	**192,632**	**122,284**
including:		
Current liabilities	192,632	122,284

The balance of trade payables as at the reporting date reflects the Company's inventory management approach, which is aimed at maintaining a sufficiently high level of goods availability, taking into account a degree of seasonality in the Company's sales, as well as the current effect of supplier bonus settlements on the trade payables balance. In addition, the opening of the new distribution centre in Zgorzelec contributed to a temporary increase in inventories and trade payables in the first half of 2026.

24. Contract liabilities

Contract liabilities primarily comprise refund liabilities arising from customers' right of return. In connection with returns, the Company also recognises an asset for its right to recover products, the carrying amount of which is recognised in note 16. The remaining, immaterial portion of contract liabilities relates to obligations arising from customer loyalty programmes.

	As at 30 Jun 2026	**As at 31 Dec 2025**
Contract liabilities	1,122	891
Refund liabilities	37,692	29,911
Total	**38,814**	**30,802**

25. Employee benefit obligations and provisions

	As at 30 Jun 2026	**As at 31 Dec 2025**
Salaries and wages payable	14,427	13,418
Social security and Employee Capital Plan obligations	15,216	13,579
Provision for accrued holiday entitlements	9,924	7,466
Provision for retirement and disability benefit obligations	1,566	1,201
Provision for bonuses to the Management Board (i)	1,000	1,156
Provision for other bonuses	-	116
	42,133	**36,936**
Long-term employee benefit obligations and provisions	1,416	1,070
Short-term employee benefit obligations and provisions	40,717	35,866
Total	**42,133**	**36,936**

(i) Detailed information on the Management Board's incentive bonuses is presented in chapter III of this report, "*Interim Management Report on the operations of the Company and the Group*".

26. Deferred tax

Deferred tax assets and deferred tax liabilities are recognised in relation to the following assets and liabilities. Deferred tax for the periods presented has been recognised in respect of all items of the statement of financial position that give rise to temporary differences.

As at 30 June 2026	Asset	Liability
Property, plant and equipment and intangible assets	-	21,253
Inventories and contract assets	21,098	-
Trade and other receivables	5,441	25,177
Borrowings	125	-
Trade and other payables, and contract liabilities	7,673	14,994
Employee benefit obligations and provisions	2,373	-
Other provisions	1,098	155
Total assets/liabilities	**37,808**	**61,579**
Offset	**(37,808)**	**(37,808)**
Deferred tax liabilities in the statement of financial position	**-**	**23,771**

As at 31 Dec 2025	Asset	Liability
Property, plant and equipment and intangible assets	-	20,791
Inventories and contract assets	18,539	-
Trade and other receivables	6,077	24,426
Borrowings	109	-
Trade and other payables, and contract liabilities	5,853	36,262
Employee benefit obligations and provisions	1,947	-
Other provisions	1,018	-
Total assets/liabilities	**33,543**	**81,479**
Offset	**(33,543)**	**(33,543)**
Deferred tax liabilities in the statement of financial position	**-**	**47,936**

Change in deferred tax assets	Period ended 30 Jun 2026	Period ended 31 Dec 2025
At beginning of period	**33,543**	**27,151**
change	4,265	6,392
At end of period	**37,808**	**33,543**

Change in deferred tax liabilities	Period ended 30 Jun 2026	Period ended 31 Dec 2025
At beginning of period	**81,479**	**70,750**
change	(19,900)	10,729
At end of period	**61,579**	**81,479**

	As at 31 Dec 2025	Effect on net profit or loss	As at 30 Jun 2026
Deferred tax assets	33,543	4,265	37,808
Deferred tax liabilities	(81,479)	19,900	(61,579)
Total	**(47,936)**	**24,165**	**(23,771)**

27. Categories of financial instruments

	As at 30 Jun 2026	As at 31 Dec 2025
Financial assets		
Measured at amortised cost:	**451,169**	**528,347**
Cash	*57,808*	*41,716*
Trade and other financial receivables	*392,308*	*465,674*
profit distributions receivable	*1,018*	*20,957*
Loans	*35*	*-*
Financial assets outside the scope of IFRS 9 – shares and interests in entities	*43,047*	*45,697*
Financial liabilities		
Measured at amortised cost:	**308,845**	**415,579**
Trade payables	*188,733*	*118,237*
Liabilities arising from acquisition of property, plant and equipment and intangible assets	*484*	*843*
Borrowings	*119,628*	*296,499*
Financial liabilities outside the scope of IFRS 9 – lease liabilities	*315,296*	*332,659*

In the opinion of the Management Board, the carrying amounts of financial assets and liabilities recognised in these financial statements approximate their fair values.

28. Related-party transactions

All transactions with related parties are made on an arm's length basis. The Company enters into transactions with parties related through equity interests, members of its Management Board, and entities related to members of its Supervisory Board and Management Board and their family members. The amounts of these transactions are presented below.

Information on transactions with subsidiaries is presented below:

	Period ended 30 Jun 2026				As at 30 Jun 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	4,621	190,848	11,030	417	3,921	1,237
Maxgear sp. z o.o.	-	-	289	-	-	-
AP Auto Partner CZ s.r.o.	19,744	-	-	-	1,115	-
Auto Partner Ceska republika s.r.o.	20	1,457	692	-	-	243
Auto Partner Deutschland GmbH	398	8,104	-	-	30	1,126
Auto Partner Hrvatska d.o.o.	14	652	-	-	2	101
Auto Partner Slovensko s.r.o.	17	1,290	-	-	7	221
Total	**24,813**	**202,352**	**12,011**	**417**	**5,075**	**2,928**

	Period ended 30 Jun 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	3,915	228,570	17,180	338	23,427	1,395
Maxgear sp. z o.o.	-	-	303	-	-	-
AP Auto Partner CZ s.r.o.	21,040	-	-	-	921	2,315
Auto Partner Ceska republika s.r.o.	26	1,678	-	-	804	182
Auto Partner Deutschland GmbH	289	5,236	-	-	2,771	743
Total	**25,270**	**235,484**	**17,483**	**338**	**27,923**	**4,635**

Information on transactions with other related parties is presented below:

	Period ended 30 Jun 2026		As at 30 Jun 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 and Supervisory Board	26	-	8	-
Other related parties	85	1,365	4	312
Total	**111**	**1,365**	**12**	**312**

	Period ended 30 Jun 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 and Supervisory Board	22	-	80	-
Other related parties	19	1,155	78	196
Total	**41**	**1,155**	**158**	**196**

Key management personnel remuneration expense is presented below. Remuneration expense comprises benefits paid and payable in respect of the stated period.

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Members of the Management Board	1,846	786
Supervisory Board	140	135
Total	**1,986**	**921**

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

	As at 30 Jun 2026	As at 31 Dec 2025
Members of the Management Board	1,000	1,156
Total	**1,000**	**1,156**

Detailed information on the incentive bonuses for the Management Board is presented in Part III of this report, "*Interim Management Report on the operations of the Group*".

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

	As at 30 Jun 2026	As at 31 Dec 2025
Loan from Katarzyna Górecka and Aleksander Górecki (i)	26,968	26,700
Total	**26,968**	**26,700**

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Interest expense recognised	(837)	(1,089)
Total	**(837)**	**(1,089)**

(i) Aleksander Górecki, as the sole founder of Turzyńska Fundacja Rodzinna (the "Foundation"), a beneficiary of the Foundation, member of the Foundation's Beneficiaries' Meeting and member of the Foundation's Management Board, indirectly holds Company shares through the Foundation, representing 43.60% of the Company's share capital and 43.60% of total voting rights at the Company's General Meeting. Mr Górecki also serves as President of the Management Board of the Company. Katarzyna Górecka is a member of the Beneficiaries' Meeting of Turzyńska Fundacja Rodzinna and is a Beneficiary of the Foundation.

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

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Fundacja ZWIERZ	1,700	1,100
Auto Partner Foundation	-	300
Total	**1,700**	**1,400**

29. Contingent liabilities, guarantees provided and received, and contingent assets

During the period from 1 January to 30 June 2026, the following changes were made to bank guarantees compared with the position disclosed in the annual financial statements as at 31 December 2025:

- bank guarantee No. DOK2419GWB20AR of 27 July 2020, relating to the lease of the property in Bieruń and issued within the limit available under the agreement with Erste Bank Polska S.A. (formerly Santander Bank Polska S.A.), was extended with effect from 16 July 2026 until 31 May 2029 and increased to EUR 1,187 thousand.

30. Events after the reporting date

On 17 July 2026, the Supervisory Board passed a resolution to adopt the rules for awarding incentive bonuses to members of the Auto Partner S.A. Management Board for 2026. The resolution provides for the payment of additional remuneration for serving as members of the Company's Management Board, linked to the financial performance of the Auto Partner Group in 2026. Incentive bonuses were approved for Management Board members Andrzej Manowski, Piotr Janta and Tomasz Werbiński. The resolution also provides for an additional incentive component linked to the Management Board's completion of a project to develop and submit an ESG strategy for the Auto Partner Group to the Supervisory Board. The total amount of bonuses paid in accordance with the rules set out in the Supervisory Board's resolution will not exceed PLN 2,390,000.

31. Impact of the war in Ukraine and geopolitical developments on the Company's operations

Impact of the Russian Federation's military invasion of Ukraine
The Company identified no impact of the situation in Ukraine on its operations in the six months ended 30 June 2026. The Company's exposure to the Ukrainian market is negligible, accounting for less than 0.5% of its monthly revenue. The Company has suspended, and is not resuming, all business with the Russian and Belarusian markets; it has closed its representative offices there and ceased exporting aftermarket parts to either country. Before 24 February 2022, the Company's exports to the Russian and Belarusian markets accounted for 0.1% and 0.02%, respectively, of its monthly revenue.

As at the date of these financial statements, the situation in Ukraine had no material direct or indirect effect on the Company's operations, going concern or financial position. There were no indications of asset impairment linked to the conflict in Ukraine, as the Company does not possess any non-financial assets in Ukraine that could be affected by military operations there. Over the longer term, assuming the armed conflict in Ukraine continues broadly along its current course and does not spread to neighbouring countries, particularly Poland and other EU Member States, the Company does not expect it to have a material impact on sales volumes, cash flows or profitability.

This assessment reflects the Management Board's best knowledge; the actual impact may nonetheless differ, since neither the course of the Russian Federation's military action in Ukraine nor its consequences for the Polish and European economies – and hence for the Company's sales volumes, cash flows and profitability – can be predicted. The Management Board monitors developments on an ongoing basis insofar as they may affect the Company's business in future periods.

Impact of the situation in the Middle East

In response to the political and economic situation in the Middle East, the Company's Management Board assessed the potential impact of the military actions ongoing since 28 February 2026 on the Company's operations and revenue, in particular with respect to possible disruptions to supply chains, increases in fuel prices, higher transport costs and uncertainty in foreign exchange markets. As at the date of this report, the risk has been assessed as low and is not expected to have a material direct or indirect impact on the Company's operations, its ability to continue as a going concern or its financial position.

This assessment reflects the Management Board's best knowledge; the actual impact may nonetheless differ, since neither the course of the military action in the Middle East nor its consequences for the Polish and European economies – chiefly through fuel prices – and hence for the Company's sales volumes, cash flows and profitability, can be predicted. The Management Board monitors developments on an ongoing basis insofar as they may affect the Company's business in future periods.

III. Interim Management Report on the operations of the Company and the Group

1. The Company and the Group

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

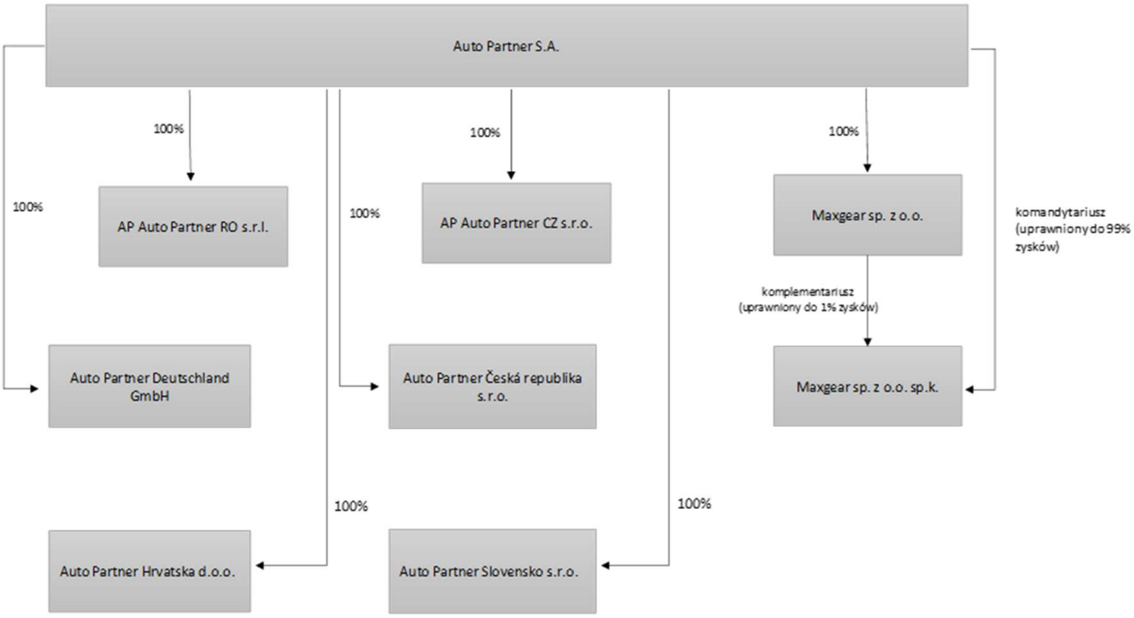
Registered office:	Bieruń
Legal form:	joint stock company (spółka akcyjna)
Country of incorporation:	Poland
Address:	ul. Ekonomiczna 20, 43-150 Bieruń
Tel./Fax:	+48 32 325 15 00 / +48 32 325 15 20
Email:	kontakt@autopartner.com
Website:	www.autopartner.com

As at 30 June 2026, the Group also included the following subsidiaries:

- Maxgear Spółka z ograniczoną odpowiedzialnością of Tychy, Poland (wholly-owned by the Company),
- Maxgear Spółka z ograniczoną odpowiedzialnością spółka komandytowa of Bieruń, Poland (the Company 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. has its registered office in Tychy, Poland, and 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 includes continuing to build the value of its private-label brands. Under this model, Maxgear sp. z o.o. is to continue, as now, to represent Maxgear sp. z o.o. sp.k. and manage its operations.

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

Maxgear sp. z o.o. sp.k. has its registered office in Bieruń, Poland, and 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 a limited partner's liability cap (*suma komandytowa*) 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 purchases goods that the Group sells 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. was established under Czech law and has its registered office in Prague, the Czech Republic. It is responsible for the Group's operations in the Czech market through a business model based on branches (sales and warehousing outlets). 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 branch offices (sales and warehousing outlets) in Prague and the surrounding area.

AP Auto Partner RO s.r.l.

AP Auto Partner RO s.r.l. was established under Romanian law and has its registered office in Bucharest, Romania. It is intended 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 ultimately plans to open warehouses in Romania through the newly formed company, which is intended to facilitate sales in that market.

Auto Partner Česká republika s.r.o.

Auto Partner Česká republika s.r.o. was established under Czech law and has its registered office in Ostrava, the Czech Republic. It is responsible for sales and marketing support for the Auto Partner Group in the Czech market. It may also provide warehousing services to Auto Partner S.A. if a decision is made in the future 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 was established under German law and has its registered office in Gelsenkirchen, Germany. It is responsible for sales and marketing support for the Auto Partner Group in the German market and, from 2026, for providing warehousing services to Auto Partner S.A. in connection with the opening 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. was established under Slovak law and has its registered office in Žilina, Slovakia. It will be responsible for sales and marketing support for the Auto Partner Group in the Slovak market. It may also provide warehousing services to Auto Partner S.A. if a decision is made 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. was established under Croatian law and has its registered office in Varaždin, Croatia. It will be responsible for sales and marketing support for the Auto Partner Group in the Croatian market. It may also provide warehousing services to Auto Partner S.A. if a decision is made 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 accounting used in preparing the condensed consolidated half-year financial statements; key threats and risks expected in the six months remaining to the end of the financial year

Basis of accounting used in preparing the condensed consolidated half-year financial statements

The interim condensed consolidated financial statements have been prepared in accordance with IAS and IFRS; the basis of accounting is described in note 2 to the condensed consolidated interim financial statements.

In its consolidated half-year report the Company has included interim condensed separate financial statements containing the information required under Section 63.3 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.

Description of key threats and risks relating to the six months remaining to the end of the financial year

In accordance with the Auto Partner Group Risk and Opportunity Management Procedure applied by the Group, the following risks had been identified as at 30 June 2026:

Material risks requiring active management and reporting:

- Risk related to the IT system
- Risk of increased logistics costs due to drivers' working time restrictions and tachograph requirements

Moderate risks subject to ongoing monitoring:

- Risks related to climate change
- Risk of loss of key personnel
- Risk of inability to hire qualified workforce
- Risk related to fire hazards at Group locations
- Risk of new large competitors specialising in wholesale distribution of automotive parts entering the market in Poland and in other countries where the Group is present
- Macroeconomic and industry risks
- Risk of tax system instability
- Risk related to the Russian Federation's invasion of Ukraine
- Currency risk
- Risk of legislative changes affecting the Group's market

In addition, a new risk was identified in March 2026:

Risk related to the political and economic situation in the Middle East (assessed as low).

On 21 August 2026, the Group carried out a review of its risks. Following the review, the risk of increased logistics costs due to drivers' working time restrictions and tachograph requirements, which had partially materialised following the entry into force of the relevant regulations, was reclassified as a moderate risk subject to active monitoring.

The review also resulted in the risk of suppliers failing to respect human rights being classified as a moderate risk subject to active monitoring. The risk arises from potential non-compliance by Auto Partner Group suppliers with the requirements set out in the Supplier Code of Conduct, particularly those relating to working conditions. It covers issues relating to working time, freedom of association, occupational health and safety, and other labour rights. If the risk were to materialise, it could have adverse reputational and financial consequences for the Auto Partner Group. Given the procedures in place for supplier verification and oversight, together with the Supplier Code of Conduct, the risk was assessed as moderate and remains subject to ongoing monitoring.

3. Key events related to the Company and the Group in the six months ended 30 June 2026

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). The loan was repaid on 30 June 2026.
2. On 17 March 2026, The Management Board of the Company passed a resolution to recommend a dividend payment for the financial year 2025 to the Annual General Meeting. Pursuant to the resolution, the Management Board recommended the payment of a 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 28 May 2026, the Annual General Meeting resolved to allocate the net profit for 2025 in accordance with the Management Board's recommendation. The dividend record date was set for 11 June 2026. The payment was made on 25 June 2026.
3. Following the expiry of the term of office of the Company's Management Board, on 25 May 2026, the Supervisory Board adopted Resolution No. 1 appointing the Management Board of Auto Partner S.A. for a new five-year term. The composition of the Management Board remained unchanged, as follows:
   - 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.

   The above Supervisory Board resolution became effective upon the expiry of the mandates of the current Management Board members on 28 May 2026, when the Annual General Meeting approved the Company's financial statements for the 2025 financial year.
4. Following the expiry of the term of office of the Supervisory Board, on 28 May 2026, the Annual General Meeting adopted Resolution Nos. 19 to 23 appointing the Supervisory Board of Auto Partner S.A. for a new five-year term. The Supervisory Board of the new term was appointed with the following composition:
   - Jarosław Plisz,

- Agnieszka Orłowska,
- Bogumił Woźny,
- Bogumił Kamiński,
- Wojciech Olszenka.

At its first meeting, held on 16 June 2026, the Supervisory Board elected Jarosław Plisz as Chair of the Supervisory Board and Bogumił Woźny as Deputy Chair for the new term.

5. At its meeting on 16 June 2026, following changes in its composition and the appointment of the Supervisory Board for a new term of office, the Supervisory Board appointed the Audit Committee comprising the following members:
   - Bogumił Woźny – Chair of the Audit Committee,
   - Jarosław Plisz – Member of the Audit Committee,
   - Bogumił Kamiński – Member of the Audit Committee,
   - Agnieszka Orłowska – Member of the Audit Committee.
6. On 9 June 2026, the General Meeting of Maxgear sp. z o.o. passed a resolution awarding incentive bonuses to Management Board members for 2025. Having assessed the extent to which the criteria set out in the 2024–2025 Incentive Scheme, adopted by Resolution No. 1 of the General Meeting of 23 January 2024, had been met, the General Meeting concluded that the conditions for the Management Board members to receive benefits under the Scheme had not been met. At the same time, the General Meeting confirmed that the conditions set out in Section 2 of Resolution No. 1 of 31 July 2025 on the rules for awarding incentive bonuses to members of the Management Board of Maxgear sp. z o.o. for 2025 had been satisfied. The resolution provided for additional remuneration conditional on the Company's financial performance. Accordingly, the General Meeting resolved to award incentive bonuses to Management Board members Grzegorz Pal and Arkadiusz Cieplak in an aggregate amount of PLN 423,000. The bonuses were paid in accordance with the terms and within the time limits specified in Resolution No. 1 of the General Meeting of 31 July 2025.
7. On 16 June 2026, the Supervisory Board of Auto Partner S.A. passed a resolution awarding incentive bonuses to members of the Management Board for 2025. Having assessed the extent to which the criteria set out in the 2024–2025 Incentive Scheme, adopted by Resolution No. 2 of the Supervisory Board of 23 January 2024, had been met, the Supervisory Board concluded that the conditions for the Management Board members to receive benefits under the Scheme had not been met. At the same time, the Supervisory Board confirmed that the conditions set out in Section 2 of Resolution No. 1 of the Supervisory Board of 21 July 2025 on the rules for awarding incentive bonuses to members of the Management Board of Auto Partner S.A. for 2025 had been satisfied. The resolution provided for additional remuneration conditional on the Company's financial performance. Accordingly, the Supervisory Board resolved to award incentive bonuses in the following amounts:
   - Piotr Janta – Vice President of the Management Board – PLN 508,000,
   - Andrzej Manowski – Vice President of the Management Board – PLN 508,000,
   - Tomasz Werbiński – Member of the Management Board – PLN 195,000.

   The bonuses were paid in accordance with the terms and within the time limits specified in Resolution No. 1 of the Supervisory Board of 21 July 2025. The aggregate amount of bonuses paid was PLN 1,211,000.

Events after the reporting date:

- On 17 July 2026, The Supervisory Board passed a resolution to adopt the rules for awarding incentive bonuses to members of the Auto Partner S.A. Management Board for 2026. The resolution provides for the payment of additional remuneration for serving as members of the Company's Management Board, linked to the financial performance of the Auto Partner Group in 2026. Incentive bonuses were approved for Management Board members Andrzej Manowski, Piotr Janta and Tomasz Werbiński. The resolution also provides for an additional incentive component linked to the Management Board's completion of a project to develop and submit an ESG strategy for the Auto Partner Group to the Supervisory Board. The total amount of bonuses paid in accordance with the rules set out in the Supervisory Board's resolution will not exceed PLN 2,390,000.
- On 20 July 2026, the General Meeting of Maxgear sp. z o.o. passed a resolution to adopt the rules for awarding incentive bonuses to members of the Maxgear sp. z o.o. Management Board for 2026. The resolution provides for the payment of additional remuneration for serving as members of the Maxgear sp. z o.o. Management Board, linked to the financial performance of the Auto Partner Group in 2026. Incentive bonuses were approved for Management Board members Grzegorz Pal and Arkadiusz Cieplak. The total amount of bonuses paid in accordance with the rules set out in the General Meeting's resolution will not exceed PLN 835,000.
- On 10 September 2026, the Company was entered in the list of essential and important entities maintained pursuant to the Act on the National Cybersecurity System of 5 July 2018 (consolidated text: Dz.U. of 2026, item 20, as amended) (the "NCSA"). The entry followed an analysis confirming that the Company met the criteria for being subject to the NCSA.
- On 14 September 2026, the subsidiary Auto Partner Deutschland GmbH entered into a lease contract for warehouse space in Germany, where the Group plans to establish a logistics and warehousing centre of approximately 24,300 m². The contract is conditional upon the tenant obtaining the required administrative permits by 28 February 2027. The centre is expected to become operational no later than the first quarter of 2028. The contract forms part of the Auto Partner Group's growth strategy, which includes expanding its logistics infrastructure and further international expansion.

4. Impact of the war in Ukraine and the political and economic situation in the Middle East on the Group's operations and financial results

The Group identified no impact of the situation in Ukraine on its operations in the six months ended 30 June 2026. The Group's exposure to the Ukrainian market is negligible, accounting for less than 0.5% of its monthly revenue. The Group has suspended, and is not resuming, all business with the Russian and Belarusian markets; it has closed its representative offices there and ceased exporting aftermarket parts to either country. Before 24 February 2022, the Group's exports to the Russian and Belarusian markets accounted for 0.1% and 0.02%, respectively, of its monthly revenue.

As at the date of this report, the situation in Ukraine had no material direct or indirect effect on the Group's operations, going concern or financial position. There were no indications of asset impairment linked to the conflict in Ukraine, as the Group does not possess any non-financial assets in Ukraine that could be affected by military operations there. Over the longer term, and assuming the conflict in Ukraine continues on its present course without spreading to neighbouring countries (in particular Poland and other EU member states), it is not expected to have a material effect on the Group's sales volumes, cash flows or profitability, as has been the case to date.

Over the longer term, assuming the armed conflict in Ukraine continues broadly along its current course and does not spread to neighbouring countries, particularly Poland and other EU Member States, the Group does not expect it to have a material impact on sales volumes, cash flows or profitability.

In response to the political and economic situation in the Middle East, the Company's Management Board assessed the potential impact of the military actions ongoing since 28 February 2026 on the Group's operations and revenue, in particular with respect to possible disruptions to supply chains, increases in fuel prices, higher transport costs and uncertainty in foreign exchange markets. As at the date of this report, the risk has been assessed as low and is not expected to have a material direct or indirect impact on the Company's operations, its ability to continue as a going concern or its financial position.

This assessment reflects the Management Board's best knowledge; the actual impact may nonetheless differ, since neither the course of the military action in the Middle East nor its consequences for the Polish and European economies – chiefly through fuel prices – and hence for the Company's sales volumes, cash flows and profitability, can be predicted. The Management Board monitors developments on an ongoing basis insofar as they may affect the Company's business in future periods.

5. Changes in 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's position on the achievability 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

In the period from the issue of the extended consolidated report for the three months ended 31 March 2026 (21 May 2026) to the date of issue of this report (17 September 2026), there were no changes in major holdings of Company shares.

To the Company's best knowledge, the shareholders holding 5% or more of total voting rights as at 17 September 2026, which is the issue date of this report, were:

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 Powszechne 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 6.597% of total voting rights.

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

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

In the period from the issue of the extended consolidated report for the three months ended 31 March 2026 (21 May 2026) to the date of issue of this report (17 September 2026), there were changes in the holdings of Company shares by members of the Company's management and supervisory bodies.

To the best of the Company's knowledge, the table below presents the holdings of Company shares by members of the Management and Supervisory Boards as at 17 September 2026, the issue date of this report.

Full name	Position	Number of Company shares held	Nominal value of the shares (PLN)
Aleksander Górecki (i)	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	172,363	17,236.30
Jarosław Plisz	Chair of the Supervisory Board	20	2.00
	Total:	**57,317,141**	**5,731,714.10**

(i) indirectly through Turzyńska Fundacja Rodzinna

To the best of the Company's knowledge, the table below presents the holdings of Company shares by members of the Management and Supervisory Boards as at 21 May 2026, the issue date of the extended consolidated report for the first quarter of 2026.

Full name	Position	Number of Company shares held	Nominal value of the shares (PLN)
Aleksander Górecki (i)	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**	**5,731,804.10**

(i) indirectly through Turzyńska Fundacja Rodzinna

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

As at the issue date of this report, no material proceedings were 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 27 to the interim condensed consolidated financial statements and note 28 to the interim condensed separate financial statements.

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

In the six months ended 30 June 2026, 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. Other information relevant to the assessment of the Company's and the Group's workforce, assets, financial position and profit or loss as well as the Group's ability to meet its obligations

12.1. Overview of key products, goods and services

The Group is a specialised logistics business whose core activity is organising the distribution of vehicle spare parts directly from manufacturers to end customers. 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. The Group is a sales platform, predominantly digital, and a supply-logistics operation delivering spare parts just-in-time to a fragmented customer base of workshops and retailers.

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

The Group is also consistently expanding its sales of parts for motorcycles and motor scooters, and operates in the area of distribution of tools and equipment for workshops. It also offers specialist training to its customers to improve their qualifications. Since 2016, the Group has also been actively developing its independent repair workshop brand of MaXserwis, which brings together the cooperating businesses.

The Group's sales by product category:

	Period ended 30 Jun 2026		Period ended 30 Jun 2025	
Product category	**sales [PLN thousand]**	**share (%)**	**sales [PLN thousand]**	**share (%)**
Suspension	385,418	15.5%	359,559	16.1%
Brakes	304,371	12.3%	276,078	12.4%
Drivetrain	277,843	11.2%	263,485	11.8%
Engine – repairs	272,635	11.0%	224,664	10.1%
Electrical systems	243,540	9.8%	202,269	9.1%
Engine – consumables	220,634	8.9%	208,951	9.4%
Consumables/ accessories	219,858	8.9%	199,293	8.9%
Filters	131,449	5.3%	119,627	5.4%
Equipment for repair workshops	73,162	3.0%	67,507	3.0%
Exhaust system	68,909	2.8%	58,044	2.6%
Air conditioning system	45,333	1.8%	37,680	1.7%
Other	37,700	1.5%	32,810	1.5%
Body	36,814	1.5%	32,791	1.5%
Turbochargers	35,553	1.4%	30,542	1.4%
Engine cooling system	31,980	1.3%	28,270	1.3%
Hydraulic parts	31,477	1.3%	28,691	1.3%
Transmission	19,321	0.8%	20,458	0.9%
Lines	13,149	0.5%	11,830	0.5%
Lighting	13,049	0.5%	11,402	0.5%
Heating and ventilation	9,011	0.4%	7,086	0.3%
Wheel and wheel parts	8,055	0.3%	6,827	0.3%
Total	**2,479,260**	**100%**	**2,227,866**	**100%**
Variable consideration adjustments (*)	-26,950		-19,545	
Total – revenue from sales of goods	**2,452,310**		**2,208,321**	

Source: the Group.

(*) Variable consideration adjustments comprise items other than invoices issued to customers that reduce the revenue reported in the financial statements, including accrued customer rebates and the estimated amount of refunds for goods expected to be returned after the reporting date.

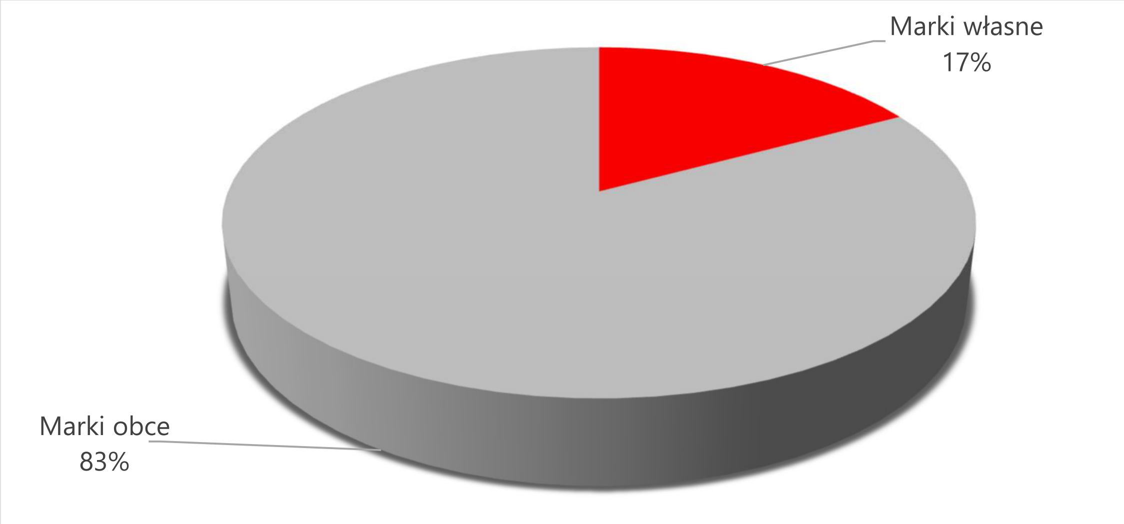
Private-label brands

The Group's leading private-label brand is MaXgear. These are high-margin products comparable to those of established European suppliers, such as: Hans Pries, Febi, and Vaico. Under the MaXgear brand, the Group offers products in all product groups. The Group also offers private-label brands and brands distributed on an exclusive basis: Quaro, comprising braking system parts, Rooks, covering workshop equipment, and Rymec, specialising in drivetrain systems.

The Group seeks to maximise the quality of the products it sells under private-label brands. This is borne out by the complaint rate, which in selected product groups – braking components, for instance – is close to that of the quality leaders. The Group works to reduce the complaint rate further through continuous vetting of production facilities and careful selection of component suppliers.

The Group is also gradually expanding its sales of premium segment private-label brands and brands for which it is the exclusive distributor. Further product diversification and the development of private-label brands give the Company a stable growth path and higher sales margins than are available on widely distributed brands.

Share of private-label brands in total sales



Source: the Group.

12.2. Overview of the Group’s geographical markets

Currently, export sales account for more than half of the Group’s revenue, and domestic sales for the remainder. The Group supplies its customers in Germany, Austria, the Czech Republic, Slovakia, Hungary, Romania, Slovenia, Croatia, Lithuania, Latvia, Estonia, the Netherlands, Belgium, Luxembourg, Denmark, Finland, Sweden, Norway, France, Spain, Portugal, Italy, Switzerland, the United Kingdom, Ireland, Serbia and Bosnia and Herzegovina primarily through direct deliveries from its central warehouse in Bieruń and its hubs in Zgorzelec, Pruszków and Poznań.

Revenue structure by domestic and export sales:

	Period ended 30 Jun 2026		**Period ended 30 Jun 2025**	
		share (%)		**share (%)**
Sales of goods – Poland	1,158,107	47.1%	1,085,510	49.0%
Sales of goods – EU	1,269,183	51.6%	1,103,672	49.8%
Sales of goods – other exports	25,020	1.0%	19,139	0.9%
Sales of services – Poland	952	0.0%	985	0.0%
Sales of services – EU	5,628	0.2%	5,200	0.2%
Total	**2,458,890**	**100%**	**2,214,506**	**100.0%**

Source: the Group, consolidated financial statements.

The strong increase in the Group’s export sales in recent years was achieved as a result of intensified efforts in this area, and the Group still sees significant export growth potential in the coming years.

12.3. Projected development of the Group

All companies in the Auto Partner Group pursue a common growth strategy. The Group's strategy aims to deliver sustained growth in shareholder value by expanding its operations, increasing its market share and strengthening its market position, while maintaining efficient business processes to achieve attractive margins.

The Management Board has defined four main strategic objectives for the Group:

1. Expanding the scale of operations,
2. Further diversifying the product range,
3. Further improving profitability,
4. Expanding into new markets.

Expanding the scale of operations

The Group is expanding its own branch network and continually works to improve the network's economic efficiency. The Group aims to provide customers throughout Poland with a distribution network capable of delivering several times a day. Alongside the expansion of the branch network, regional logistics and warehousing centres are being established to make parts distribution across Poland significantly more efficient. These centres will also be available to supply selected foreign markets efficiently. The Group recognises the growing demand for shorter delivery times for spare parts from distributors to workshops. At the turn of 2025 and 2026, the Company opened a new logistics and warehousing centre in Zgorzelec.

Expansion beyond Poland provides another route to faster business growth.

Since the end of 2017, the Group has also generated sales through its first foreign branch, operated by its subsidiary AP Auto Partner CZ s.r.o. In 2022, AP Auto Partner CZ s.r.o. opened a second branch in the Czech Republic. Located in the Prague area, the branches are intended to broaden the Group's customer base in the Czech market to include automotive repair workshops.

The Group is currently analysing further foreign markets where it intends to intensify its activities. The Company is also exploring opportunities to establish new logistics and warehousing centres outside Poland that could support further growth in international sales, improve product availability and shorten delivery times to customers in different regions of Europe.

Further diversifying the product range

The next stages of the Group's development will involve continuously expanding its range of spare parts.

Joining the international purchasing group Global One Automotive in 2017 gave the Group access to key suppliers in the spare parts sector whose products it had not previously stocked.

Further improving profitability

Part of the strategy for further improving profitability is to continue building the value of the Group's private-label brands, drawing on the experience gained in developing MaXgear. This strategy has led to the introduction of additional private-label brands and brands distributed on an exclusive basis: Quaro, covering braking system parts; Rymec, specialising in drivetrain parts; and Rooks, covering workshop equipment.

Profitability will also be supported by growing scale, which allows the Group to secure better terms from parts suppliers. The bonus received through the Global One Automotive purchasing group also contributes to profitability.

The Group intends to maintain effective cost control, including by improving and further developing its IT solutions and business processes.

12.4. Current and projected financial position – factors and events, including those of an unusual nature, with a material bearing on the condensed financial statements

The analysis of the Group's financial and operating position was conducted on the basis of the IFRS-compliant separate and consolidated financial statements for the six months ended 30 June 2026.

The table below presents selected items of the consolidated statements of profit or loss and other comprehensive income for the periods indicated.

	Period ended 30 Jun 2026	**Period ended 30 Jun 2025**	**Period ended 30 Jun 2024**
Revenue	2,458,890	2,214,506	1,775,185
Gross profit	702,170	578,822	473,174
Operating profit	212,352	138,304	146,107
Profit before tax	194,464	120,975	133,146
Net profit	156,231	97,172	107,170

Source: the Group, consolidated financial statements.

Revenue

Revenue from sales of goods accounted for 99.7% of total revenue in the six months ended 30 June 2026, which is due to the nature of the Group's business. Revenue from sales of goods includes revenue from sales of suspension and steering system parts, braking system parts, shock absorbers and springs, filters, fuel system parts, seals and engine parts, drive belts and rollers, electrical systems, cooling and air-conditioning parts, lines, wires, bands, oils and car chemicals, wipers, exhaust systems, and accessories. Revenue from services included training, transport and rental services, among others.

The Group's revenue for the six months ended 30 June 2026 was PLN 2,458,890 thousand, an increase of 11.0% year on year. Export sales grew significantly faster than domestic sales, increasing by 15.2% compared with 6.7%.

Revenue growth was supported by an effective pricing policy and the expansion of the Group's operations, particularly through: (i) a broader product range, (ii) closer alignment of the range with customer needs across different price segments, (iii) ongoing optimisation and improvement of customer service, and (iv) the opening of the Zgorzelec hub.

Gross profit/(loss)

The Group's gross profit for the six months ended 30 June 2026 was PLN 702,170 thousand, an increase of 21.3% year on year.

The Group's gross margin increased significantly despite a higher proportion of export sales, which carry lower gross margins but also entail lower operating expenses. Inflationary pressures, particularly those arising from the situation in the Strait of Hormuz, created room for higher margins on sales of goods, including through significant price increases by suppliers of automotive oils. A higher average EUR/PLN exchange rate over the period also had a positive impact.

Operating profit/(loss)

The Group's operating profit for the six months ended 30 June 2026 was PLN 212,352 thousand, an increase of 53.5% year on year.

Operating expenses reflected the Group's efforts to maintain tight cost discipline across the business, make the best use of its workforce and invest in process automation where economically justified. As a result, operating expenses continue to grow broadly in line with revenue.

Net profit/(loss)

The Group's net profit for the six months ended 30 June 2026 was PLN 156,231 thousand, an increase of 60.8% year on year. In addition to the factors discussed above, net profit benefited from lower finance costs, supported by a year-on-year decline in WIBOR rates.

Asset base and composition

The table below presents the Group's assets as at the dates indicated.

	As at 30 Jun 2026	**As at 31 Dec 2025**
Non-current assets	**557,434**	**564,774**
Current assets	**1,836,972**	**1,765,828**
Inventories and right-of-return assets	1,316,866	1,217,149
Trade and other receivables	454,073	497,091
Other assets	35	-
Cash and cash equivalents	65,998	51,588
Total assets	**2,394,406**	**2,330,602**

Source: the Group, consolidated financial statements.

As at 30 June 2026, the Group's total non-current assets decreased by PLN 7,340 thousand, or 1.3% on the end of 2025. In the six months ended 30 June 2026, the Group's expenditure focused mainly on routine replacement and modernisation of property, plant and equipment. This included replacing part of its vehicle fleet, upgrading and expanding existing warehouses and developing their infrastructure, as well as investment in IT infrastructure and licences.

Inventories, including right-of-return assets, amounted to PLN 1,316,866 thousand as at 30 June 2026, up 8.2% on the end of the previous year.

Trade and other receivables fell by 8.7% compared with the previous year-end. Higher sales increased trade receivables, but this was more than offset by the reduction in receivables following settlement of annual turnover bonuses with suppliers.

Sources of capital

The table below presents the Group's equity and liabilities as at the dates indicated.

	As at 30 Jun 2026	As at 31 Dec 2025
Equity	**1,550,780**	**1,413,885**
Share capital issued	13,062	13,062
Share premium	106,299	106,299
Other reserves	2,103	2,103
Translation reserve	(1,429)	(1,686)
Retained earnings	1,430,745	1,294,107
Liabilities	**843,626**	**916,717**
Bank and other borrowings, other financial liabilities	148,083	305,423
Lease liabilities	316,325	333,938
Trade payables and refund liabilities	264,939	175,855
Other liabilities other than trade payables	114,279	101,501
Total equity and liabilities	**2,394,406**	**2,330,602**

Source: the Group, consolidated financial statements.

Equity

At the end of June 2026, the Group's equity amounted to PLN 1,552,209 thousand, representing 64.8% of total equity and liabilities. Equity increased by 9.7% during the reporting period, mainly reflecting net profit of PLN 156,231 thousand, partly offset by the payment of a PLN 19,593 thousand dividend for 2025.

Liabilities

As at the end of June 2026, the Group's liabilities amounted to PLN 843,626 thousand, representing 35.2% of total equity and liabilities. The largest components were interest-bearing liabilities (bank and other borrowings and lease liabilities), which accounted for 55.0% of total liabilities, and trade payables, which accounted for 31.4%.

Liquidity

In the six months ended 30 June 2026, the main sources of external funding for the Company and the Group were: (i) credit facilities, comprising overdrafts and revolving working capital facilities, (ii) loans from beneficiaries of Turzyńska Fundacja Rodzinna, a major shareholder in the Company, and (iii) leases.

The Group expects these to remain its principal sources of external funding in the near term. Where appropriate, the Group may also consider raising funds in the capital markets by issuing shares and debt securities (bonds) to a wider investor base.

The table below presents selected data from the consolidated statement of cash flows for the six months ended 30 June 2026.

	Period ended 30 Jun 2026	Period ended 30 Jun 2025
Net cash from operating activities	251,526	239,112
Net cash from investing activities	(16,861)	(22,613)
Net cash from financing activities	(220,352)	(180,055)
Total net cash flows	**14,313**	**36,444**
Cash and cash equivalents at beginning of period	51,588	38,584
Effect of exchange rate changes on net cash in foreign currencies	97	(19)
Cash and cash equivalents at end of period	**65,998**	**75,009**

Source: the Group, consolidated financial statements.

Financial metrics

The Company uses alternative performance measures (APMs) to describe the Group's financial position. The Management Board believes that the selected APMs supplement the financial statements with valuable information on the Group's financial and operating position and make it easier to analyse and assess the Group's financial performance across reporting periods.

The measures used in the Group's reporting are defined below. The Company selected these APMs after assessing their usefulness in giving investors information on its financial position, cash flows and financial efficiency, and in its view they allow an optimal assessment of these.

Profitability metrics

The profitability metrics below are calculated using financial data from the consolidated statement of profit or loss and other comprehensive income for the six months ended 30 June 2026.

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

	Period ended 30 Jun 2026	Period ended 30 Jun 2025	Period ended 30 Jun 2024
EBITDA (PLN thousand)[1]	245,682	167,514	173,288
Gross margin (%)[2]	28.6	26.1	26.7
EBITDA margin (%)[3]	10.0	7.6	9.8
EBIT margin (%)[4]	8.6	6.2	8.2
Profit before tax margin (%)[5]	7.9	5.5	7.5
Net profit margin (%)[6]	6.4	4.4	6.0

Source: the Group, consolidated financial statements.

(1) The Group defines EBITDA as operating profit/(loss) plus depreciation of property, plant and equipment and amortisation of intangible assets.
(2) Gross margin is defined as gross profit/(loss) for the reporting period divided by revenue for the same period.
(3) EBITDA margin is defined as EBITDA for the reporting period divided by revenue for the same period.
(4) EBIT margin is defined as operating profit/(loss) for the reporting period divided by revenue for the same period.

(5) Profit before tax margin is defined as profit before tax for the reporting period divided by revenue for the same period.
(6) Net profit margin is defined as net profit for the period divided by revenue for the same period.

	Period ended 30 Jun 2026	Period ended 30 Jun 2025	As at 31 Dec 2025	As at 31 Dec 2024
ROE (%)[1]	21.3	15.4	15.0	18.2
ROA (%)[2]	13.3	9.6	9.1	10.9

Source: the Group, consolidated financial statements.

(1) The Group defines ROE as annualised net profit for the period divided by average equity. Average equity is the arithmetic mean of the balances at the end of the previous period and the end of the reporting period.
(2) The Group defines ROA as annualised net profit for the period divided by average total assets. Average total assets are calculated as the arithmetic mean of the balances at the end of the previous period and the end of the reporting period.

The Group's efficiency metrics

The Group's efficiency metrics presented below were calculated on the basis of financial data derived from the consolidated statement of profit or loss and other comprehensive income for the first six months of 2026 and the consolidated statement of financial position as at 30 June 2026.

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

	As at 30 Jun 2026	As at 30 Jun 2025	As at 31 Dec 2025	As at 31 Dec 2024
Inventory turnover period (days)[1]	131	126	133	133
Average collection period (days)[2]	35	33	38	35
Average payment period (days)[3]	23	21	20	22
Cash conversion cycle (days)[4]	143	137	151	145

Source: the Group, consolidated financial statements.

(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 refund 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.

The Group's debt ratios

The Group's debt ratios presented below were calculated on the basis of the consolidated statement of financial position as at 30 June 2026.

The table below presents the Group's debt ratios.

	As at 30 Jun 2026	As at 30 Jun 2025	As at 31 Dec 2025	As at 31 Dec 2024
Total debt ratio (%)[1]	35.2	36.8	39.3	39.1
Long-term debt ratio (%)[2]	13.8	20.4	19.9	18.6
Short-term debt ratio (%)[3]	21.4	16.4	19.5	20.5
Equity-to-debt ratio (%)[4]	183.8	171.9	154.2	155.9

Source: the Group, consolidated financial statements.

(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 Group's liquidity ratios were calculated on the basis of financial data derived from the consolidated statement of financial position as at 30 June 2026.

The table below presents the Group's liquidity ratios.

	As at 30 Jun 2026	As at 30 Jun 2025	As at 31 Dec 2025	As at 31 Dec 2024
Current ratio[1]	3.58	4.67	3.89	3.86
Quick ratio[2]	1.01	1.34	1.21	1.11
Cash ratio[3]	0.13	0.23	0.11	0.09

Source: the Group, consolidated financial statements.

(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.

12.5. Workforce

As at the end of June 2026, the Group had 2,708 employees, down by 24 on 31 December 2025, when the headcount was 2,732.

The table below presents the Group's workforce by type of employment:

Type of employment	As at 30 Jun 2026	As at 31 Dec 2025
Employment contract	2,668	2,698
Mandate contract	40	34

Total	**2,708**	**2,732**

Source: the Group.

The table below presents the Group’s workforce by area:

Area	As at 30 Jun 2026	As at 31 Dec 2025
Management and administration	159	162
Sales and marketing	990	993
Logistics and warehousing	1,559	1,577
Total	**2,708**	**2,732**

Source: the Group.

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

The following factors may have an impact on the Group’s performance in the future periods:

- The launch, at the turn of 2025 and 2026, of a new logistics and warehousing centre in Zgorzelec, comprising 28,534 m^2 of storage, maintenance and utility space and 1,117 m^2 of office and staff amenity space, under a lease contract signed with MLP Poznań East sp. z o.o. of Pruszków on 22 December 2022.
- 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.

Bieruń, 16 September 2026

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

Kamila Obłodecka-Pieńkosz – Chief Accountant