

Ostrów Mazowiecka, 10 February 2022

CURRENT REPORT NO. 8/2022

Subject: inside information – preliminary information on the Issuer's financial results for Q4 2021

The Management Board of FABRYKI MEBLI "FORTE" S.A. based in Ostrów Mazowiecka (the Issuer or the Company) hereby provides preliminary information on the financial results of the FABRYKI MEBLI "FORTE" S.A. Group (the Group) achieved in Q4 2021.

According to preliminary calculations, the Group's consolidated sales revenue in Q4 2021 amounted to approx. PLN 379 million (including PLN 59 million in respect of sales of surplus furniture board manufactured in the Group's own plant, i.e. TANNE Sp. z o. o.) vs PLN 382 million in the comparative period of 2020 (including PLN 25 million from sales of board outside the Group), which means that it was 1% lower than in Q4 2020.

Cumulatively, after the four quarters of 2021, the Group's sale revenue amounted to PLN 1,327 million, compared to PLN 1,160 million for 2020 (an increase by 14%). In 2021, the sale of surplus furniture board manufactured by TANNE Sp. z o. o. amounted to PLN 174 million, compared to PLN 67 million in 2020 (an increase by 160%).

The estimated value of the Group's consolidated EBIT for Q4 2021 was PLN 50 million, compared to PLN 68 million in the corresponding period of 2020 (a decrease by 26%).

The consolidated EBIT for the entire year 2021 amounted to PLN 177 million, compared to PLN 142 million in the corresponding period of 2020 (an increase by 25%).

The estimated value of the Group's consolidated EBITDA for Q4 2021 was PLN 64 million, compared to PLN 81 million in Q4 2020 (a decrease by 21%).

The consolidated EBITDA for 2021 was PLN 232 million, compared to PLN 198 million in 2020 (an increase by 17%).

The Group's net financial debt ratio at the end of Q4 2021 was approximately 1.6.

The Issuer's Management Board informs that the preliminary results for Q4 2021 include the entire write-off / provision of PLN 8 million for the possible return of the subsidy received by the subsidiary TANNE Sp. z o. o. from the Ministry of Development and Technology – as informed by the Company in its current report published on 09.02.2022. The above amount is part of the amount of the subsidy, which in 2021 and in previous years was recognised under other operating income of the subsidiary - in proportion to the depreciation of fixed assets covered by the subsidy.

The Issuer's Management Board informs that the above financial results are estimates only and may differ from the final data that will be presented in the report for 2021.

Legal basis: Article 17 (1) of Market Abuse Regulation (MAR)