

CURRENT REPORT No. 6 / 2024

Subject: inside information – preliminary information on the Issuer's financial results for Q1 of the financial year beginning 1 April 2024 and ending 31 March 2025

The Management Board of FABRYKI MEBLI "FORTE" S.A. based in Ostrów Mazowiecka (the Issuer, the Company) hereby publishes preliminary information on the financial results of the FABRYKI MEBLI "FORTE" S.A. Group (the Group) for Q1 of the financial year beginning 1 April 2024 and ending 31 March 2025 (financial year 2024_25).

According to preliminary calculations, the Group's consolidated sales revenue for Q1 2024_25, i.e. from 01.04.2024 to 30.06.2024 amounted to approx. PLN 251 million (including PLN 41 million in respect of surplus furniture board manufactured at the Group's own board factory, i.e. TANNE Sp. z o.o. sold outside the Group) vs PLN 264 million in the corresponding period of 2023_24 (including PLN 23 million from sales of board outside the Group), i.e. it was 5% lower than in the corresponding period of the previous financial year.

The estimated consolidated EBIT of the Group for Q1 2024_25 was PLN 9 million, compared to PLN 2.5 million in the corresponding period of 2023_24 (an increase by 260%).

The estimated consolidated EBITDA of the Group for Q1 2024_25 was PLN 23 million, compared to PLN 16 million in the corresponding period of 2023_24 (an increase by 44%).

These financial results reflect the current, still difficult situation of the furniture industry. Also historically, the period from April to June is a low season for furniture demand in the annual sales cycle.

The results for Q1 2024_2025 include the sale of 25,000 CO2 emission allowances by the subsidiary TANNE, which generated additional income of PLN 7.5 million.

The Issuer's Management Board informs that as of 30 June 2024, the financial debt to EBITDA ratio was 4.7. The ratio is within the range agreed with the financing Banks as of 30 June 2024.

At the time of publication of this report, the Issuer and the Banks agreed on the content of joint loan documentation and of the Agreement on joint terms and additional securities for debt repayment, which are scheduled to be signed by all parties on 24 July 2024.

The Issuer's Management Board informs that the above financial results are estimates only and may differ from the final figures that will be presented in the report for Q1 of financial year 2024_25.

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