



Results of Benefit Systems Group for 2Q 2026

20 August 2026



2Q26: double-digit adjusted EBIT growth yoy

1,460 mn
revenue
+33% yoy

266 mn EBIT
(EBIT margin 18.2%)
+32% (-0.3 pp) yoy

320 mn adj. EBIT*
(adj. EBIT margin 22.1%)
+36% (+0.8 pp) yoy

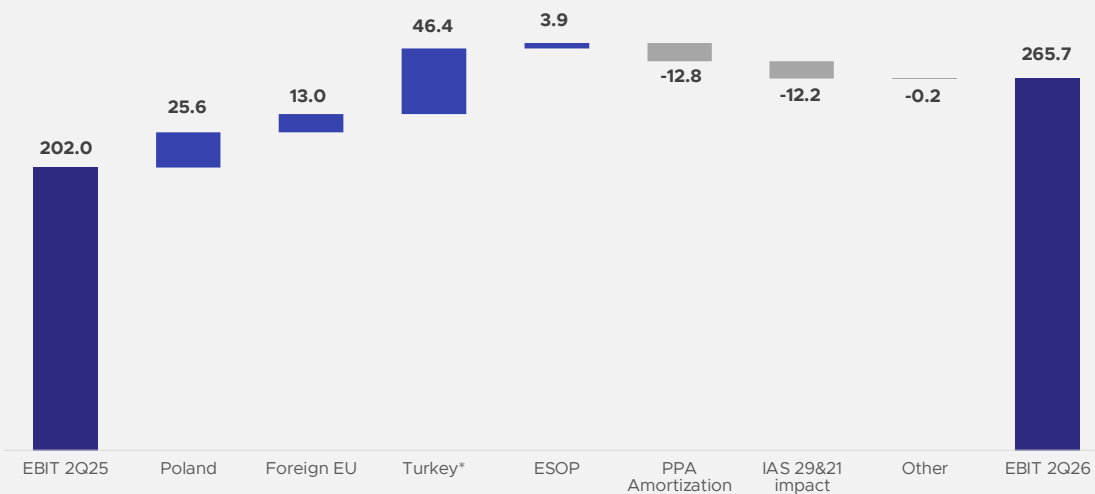
641 mn net debt
0.5x ND/LTM EBITDA
ex. IFRS 16 ex. ESOP**

* In 2Q26, EBIT adjusted for PLN 21.5m of ESOP costs, PLN 22.8m of PPA asset amortization (mainly customer relationships) and PLN 10.2m negative hyperinflation impact. Revenues adjusted for PLN 10.9m positive hyperinflation impact.

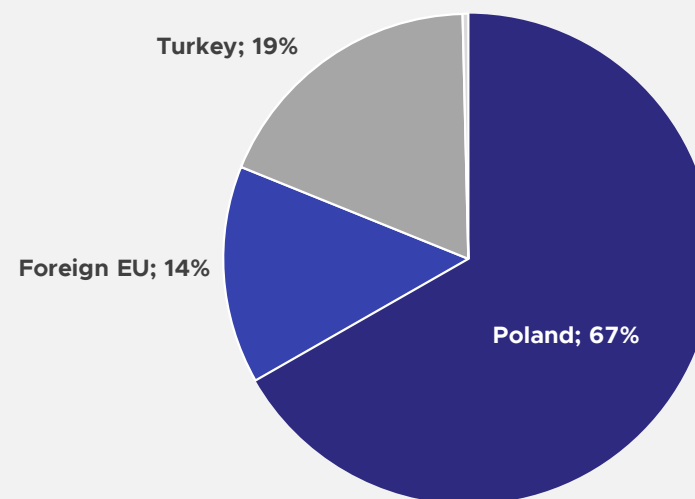
** LTM EBITDA in line with Bonds terms of issue, adjusted for PLN 54.8m of PM costs and PLN 29.8m of movement in provisions for UOKiK costs.

2Q26: reported EBIT up 32% yoy, improvement across all segments

Yoy change in reported EBIT by business lines (PLN mn)



2Q26 EBITDA ex. IFRS 16 breakdown by business lines**



* Change for Turkey excluding IAS 29&21 impact and PPA amortization.

** EBITDA ex. IFRS 16 excluding ESOP costs.

2Q26: adjusted EBIT at PLN 320mn, up 36% yoy

(PLN mn)	2Q25	2Q26	yoy	1H25	1H26	yoy
Revenues	1 094.0	1 459.7	33%	2 046.0	2 843.6	39%
Gross profit	392.7	524.9	34%	681.0	970.4	42%
Margin on sales	35.9%	36.0%	+0.1 p.p.	33.3%	34.1%	+0.8 p.p.
adj. Gross profit*	409.1	552.5	35%	697.6	1012.5	45%
adj. Gross profit margin*	37.0%	38.1%	+1.2 p.p.	33.9%	36.0%	+2.1 p.p.
SG&A	-183.7	-246.3	34%	-367.7	-450.8	23%
adj. SG&A*	-165.9	-219.6	32%	-327.4	-422.5	29%
Other operating activity	-7.0	-12.9	83%	-10.8	-21.7	102%
EBITDA	325.8	459.1	41%	525.0	872.9	66%
EBITDA ex. IFRS16	245.7	347.6	41%	379.6	661.9	74%
adj. EBITDA ex. IFRS16*	269.6	365.1	35%	452.8	660.0	46%
EBIT	202.0	265.7	32%	302.5	497.9	65%
adj. EBIT*	235.6	320.2	36%	385.3	568.5	48%
adj. EBIT margin*	21.3%	22.1%	+0.8 p.p.	18.7%	20.2%	+1.5 p.p.
Effect of hyperinflation**	31.0	97.2	214%	33.5	207.1	519%
Pre-tax income	176.9	315.7	78%	260.0	605.1	133%
Net profit (parent shareholders)	142.9	222.2	55%	199.6	451.8	126%

Revenue growth of 33% yoy:

- Positive MAC impact: full-quarter consolidation in 2Q26 vs. consolidation from 7 May in 2Q25 (ex. MAC, growth of 24% yoy).
- Cards and B2C memberships volumes up approx. 18% yoy (ex. MAC).
- ARPU up by low single digits yoy (ex. MAC).

Gross profit growth of 34% yoy (margin up 0.1 p.p., adj. margin up 1.2 p.p. yoy):

- Positive MAC impact: full-quarter consolidation of high-margin MAC (ex. MAC, growth of 23% yoy).
- Positive margin contribution from cards in Turkey, slight yoy margin improvement in Foreign EU (mainly fitness), and slight yoy margin decline in Poland (sports cards).

Adj. SG&A growth slightly below revenue growth rate:

- Full-quarter MAC consolidation: PLN 43.7m of reported SG&A costs vs. PLN 9.6m in 2Q25.
- Adj. SG&A growth of 32% yoy (+21% yoy ex. MAC).
- Slightly higher SG&A growth on reported basis (+34% yoy) due to somewhat higher combined impact of ESOP costs and hyperinflation vs. last year (2Q25: PLN -25.4m of ESOP costs and PLN +7.6m hyperinflation impact).

Pre-tax profit significantly boosted by hyperinflation:

- Hyperinflation impact: PLN -10.2m impact on EBIT; additionally, below EBIT: PLN +97.2m).
- Marginal positive FX impact on result (PLN +0.1m).

* In 2Q26, gross profit adjusted for PLN 22.8m of PPA asset amortization and PLN 4.8m negative hyperinflation impact;

In 2Q26, SG&A adjusted for PLN 21.5m of ESOP costs and PLN 5.2m of hyperinflation cost impact;

In 2Q26, EBIT adjusted for PLN 21.5m of ESOP costs, PLN 22.8m of PPA asset amortization and PLN 10.2m negative hyperinflation impact;

In 2Q26, EBITDA adjusted for PLN 21.5m of ESOP costs and PLN 3.9m positive hyperinflation impact;

Adjusted margins calculated relative to revenues adjusted for PLN 10.9m positive hyperinflation impact.

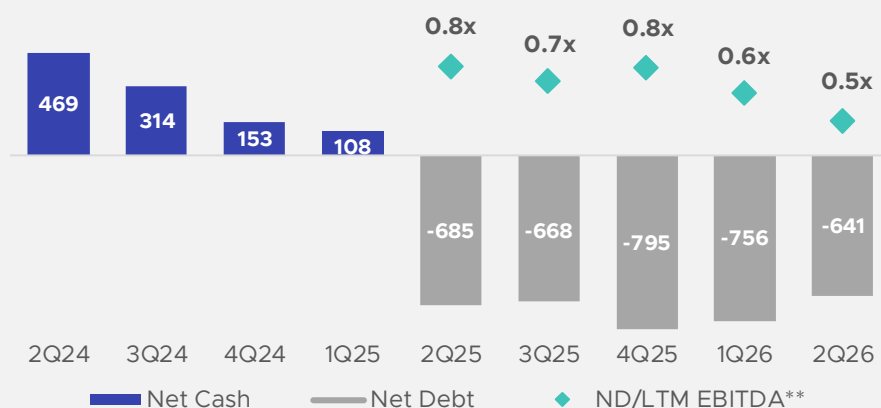
** Gains from net monetary position (hyperinflation).

Net debt/EBITDA ratio down to 0.5x

CASH FLOWS (PLN mn)	2Q25	2Q26	1H25	1H26
Operating cash flow	200.0	407.3	375.5	810.8
Investing cash flow	-1 612.6	-157.0	-1 757.2	-395.6
Financing cash flow	905.2	-134.9	1 819.0	-300.3
Change in cash and cash equivalents*	-507.4	115.3	437.3	114.9
Net cash	-684.8	-640.6	-684.8	-640.6

* Change excluding foreign exchange differences

Net cash/(debt)



Operating cash flow in 2Q26:

- NWC: 0m
- IFRS 16 Depreciation: +88m
- Paid tax: -62m

Investing cash flow in 2Q26:

- Net capital expenditures: -129m
- Intangible assets expenditures: -28m
- M&A: -20m

Financing cash flow in 2Q26:

- Lease repayments: -109m
- Loan repayments: -19m

** LTM EBITDA in line with Bonds terms of issue, adjusted for PLN 54.8m of ESOP costs and PLN 29.8m of movement in provisions for UOKiK costs.

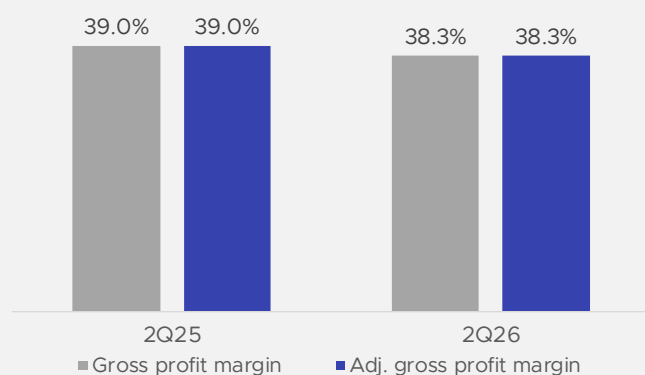
Adj. gross profit margin up 1.2 p.p. yoy in 2Q26

GROSS PROFIT MARGIN (PLN m)	2Q25	2Q26	rdr
Gross profit	393	525	34%
Adj. gross profit*	409	553	35%
Gross profit margin	35.9%	36.0%	+0.1 p.p.
Adj. gross profit margin	37.0%	38.1%	+1.2 p.p.

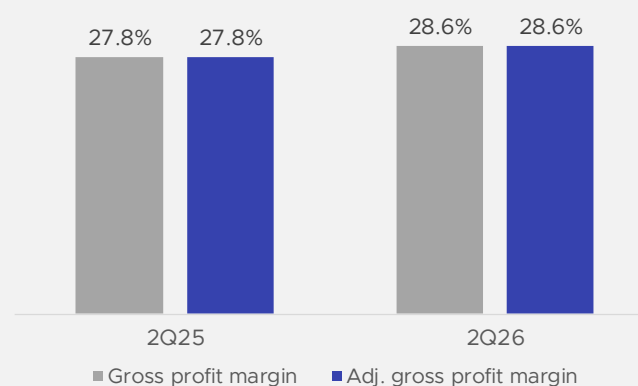
Adj. gross profit margin up 1.2 p.p. yoy driven mainly by improved sales mix (full-quarter consolidation of high-margin MAC), positive margin contribution from cards in Turkey and slight margin improvement in Foreign EU yoy.

- **Poland:** Adj. margin down 0.7 p.p. yoy (slight pressure in cards related to activity).
- **Foreign EU:** Adj. margin up 0.8 p.p. yoy (slight improvement in fitness and modest increase in cards).
- **Turkey:** Adj. margin up 3.7 p.p. yoy (margin improvement in MAC and positive margin contribution from cards).

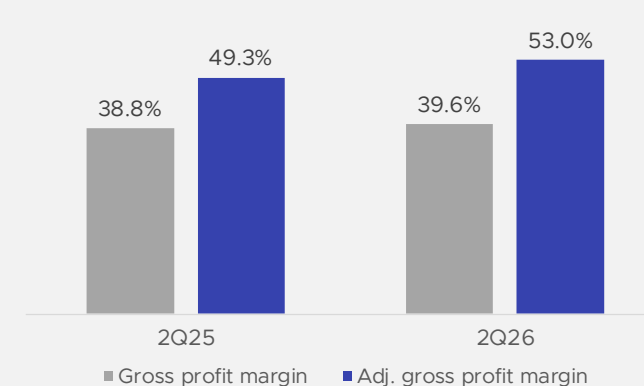
Poland



Foreign EU



Turkey



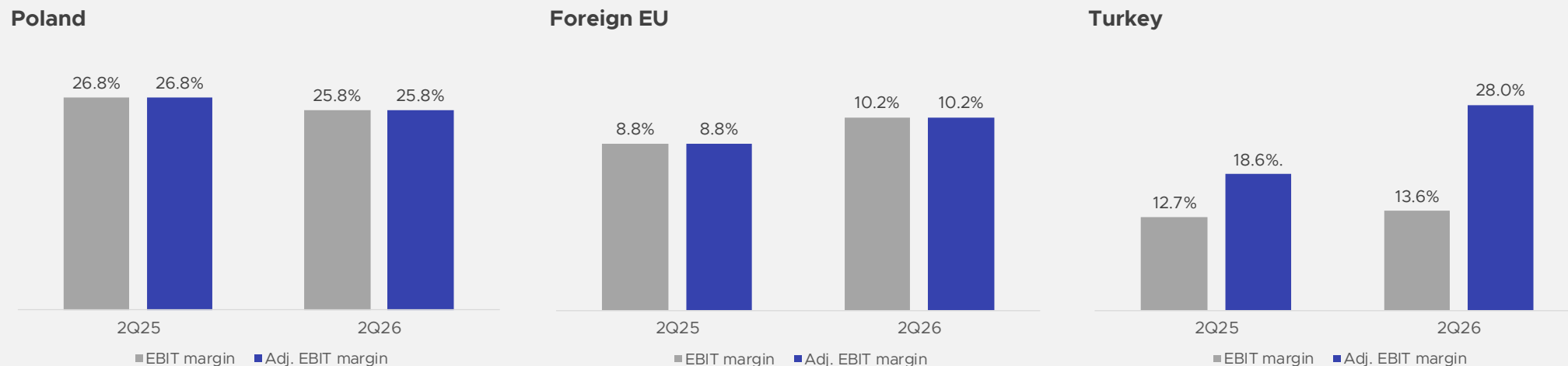
* In 2Q26, gross profit adjusted for PLN 22.8m of PPA asset amortization (mainly customer relationships) and PLN 4.8m negative hyperinflation impact.

Adj. EBIT margin up 0.8 p.p. yoy in 2Q26

OPERATING MARGIN (PLN m)	2Q25	2Q26	rdr
EBIT	202	266	32%
Adj. EBIT*	235	320	36%
EBIT margin	18.5%	18.2%	-0.3 p.p.
Adj. EBIT margin	21.3%	22.1%	+0.8 p.p.

Adj. EBIT margin up 0.8 p.p. yoy improved sales mix (full-quarter consolidation of high-margin MAC), profitability improvement in cards in Turkey and Foreign EU, offset by slight pressure in Poland.

- **Poland:** Adj. margin down 1.0 p.p. yoy (slight pressure in cards, mainly related to activity, partially offset by improvement in fitness).
- **Foreign EU:** Adj. margin up 1.4 p.p. yoy (improvement in both cards and fitness).
- **Turkey:** Adj. margin jumped to 28.0% (yoy improvement in both MAC and cards).



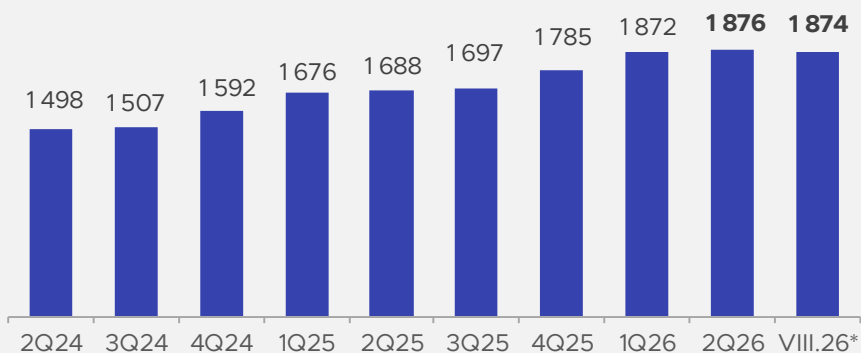
* In 2Q26, EBIT adjusted for PLN 21.5m of ESOP costs, PLN 22.8m of PPA asset amortization and PLN 10.2m negative hyperinflation impact.



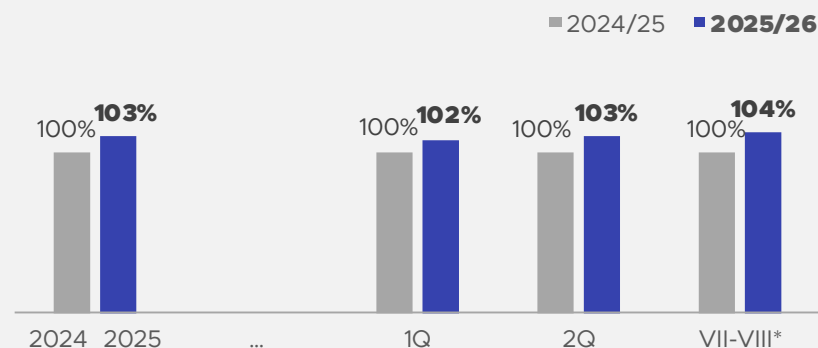
Segment
Poland

Sports cards: rising volumes, stable margins

Number of cards in Poland (ths.)



Cards ARPU in Poland, rebased, comp. period=100%



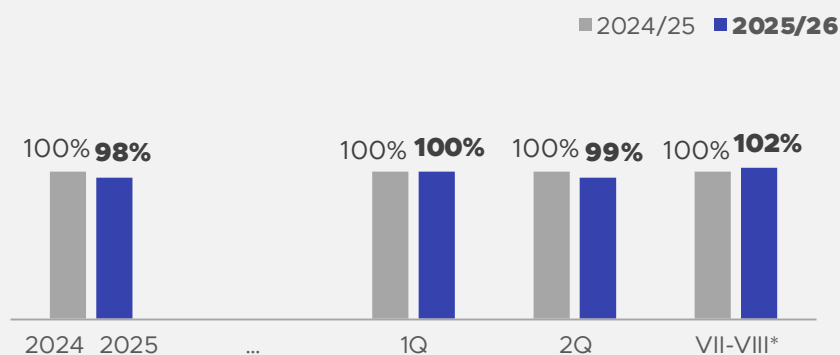
2Q26:

- Card volumes up by 5 ths., in line with seasonality.
- ARPU growth in line with expectations, continued renegotiations with partners, slight margin pressure from growing activity.

3Q26 QTD:

- Card base at virtually unchanged level vs. 2Q26 (-2 ths.), in line with seasonality*.

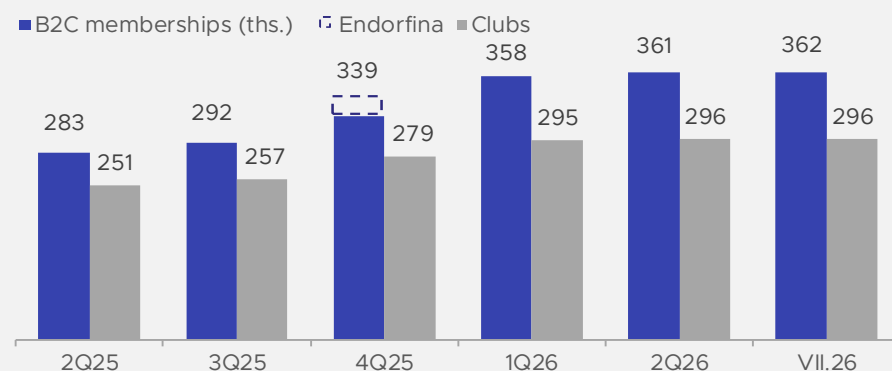
Gross profit per card in PLN, rebased, comp. period=100%



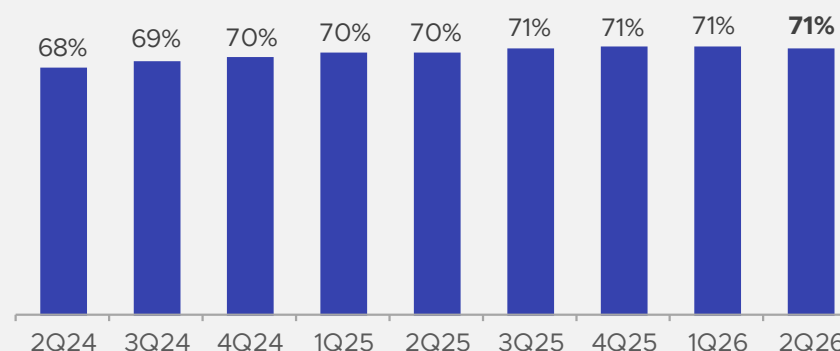
* Estimated data.

Fitness clubs: yoy scale and efficiency growth

Number of B2C memberships and clubs in Poland*

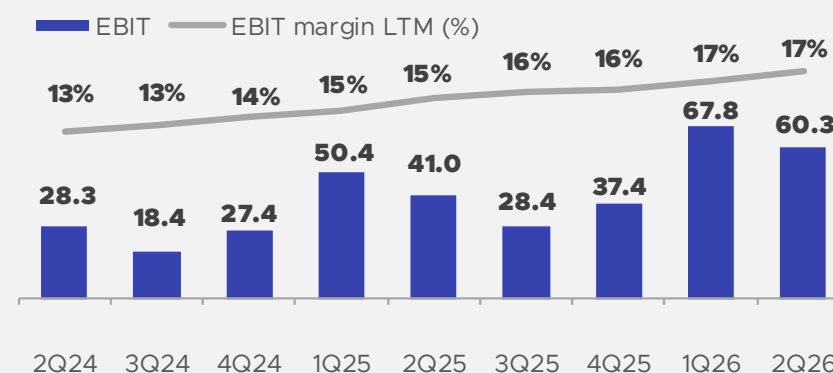


Visits in own clubs as % of total visits in fitness clubs TOP 6 cities**



** Kraków, Łódź, Poznań, Tricity, Warsaw, Wrocław.

Quarterly adj. EBIT of fitness clubs in Poland (PLN mn)



- In 2Q26, we opened 3 clubs organically (2 closures).
- B2C membership growth of 27% yoy in 2Q26 driven by LFL growth and network expansion (new club openings and acquisitions).
- Limited B2C price increases (a few % from March 2026 on 12-month memberships).
- EBIT up 47% yoy – driven by larger scale (double-digit revenue growth) and improving network efficiency.

* Number of memberships and clubs at the end of the period.

** Estimated data.

Segment Poland: revenue up 18% yoy

(PLN mn)	2Q25	2Q26	yoy	1H25	1H26	yoy
Poland	711.1	837.6	18%	1393.0	1646.1	18%
Cards	557.3	636.1	14%	1091.7	1247.7	14%
Clubs	238.0	306.7	29%	484.8	621.0	28%
Other*	19.7	19.9	1%	36.6	39.6	8%
Eliminations	-104.0	-125.0	20%	-220.1	-262.3	19%
Number of cards**	1 687.6	1 876.3	11%			
Number of B2C memberships**	283.1	360.8	27%			
Number of clubs**	251	296	18%			

* Other include revenues of MyBenefit and MultiLife.

** Number of cards, memberships and clubs at the end of the period.

2Q26 revenues:

Cards:

- Volume +11% yoy (average quarterly card number)
- ARPU +3% yoy

Clubs:

- 27% yoy growth in volume (B2C memberships) at end of 2Q26 (incl. newly acquired clubs)
- Growth in revenue from MultiSport card visits
- LFL growth: +12% yoy (growth excluding M&A and new openings in the last 12 months)

Cards revenue change yoy (PLN m)



Segment Poland: EBIT up 13% yoy

(PLN mn)	2Q25	2Q26	yoy	1H25	1H26	yoy
Revenues	711.1	837.6	18%	1393.0	1646.1	18%
Gross profit on sales	277.1	320.6	16%	507.0	596.2	18%
Margin on sales	39.0%	38.3%	-0.7 p.p.	36.4%	36.2%	-0.2 p.p.
SG&As	-85.0	-98.1	15%	-167.7	-196.3	17%
SG&A as % of revenues	12.0%	11.7%	-0.2 p.p.	12.0%	11.9%	-0.1 p.p.
Other operating activity	-1.3	-6.1	361%	-5.1	-10.9	116%
EBITDA	272.5	316.1	16%	493.5	582.7	18%
EBITDA ex. IFRS16	219.8	248.2	13%	391.0	454.3	16%
EBIT	190.7	216.3	13%	334.2	389.0	16%

Gross margin under slight pressure yoy in 2Q26:

- (-) Slightly higher activity yoy, cost of visits at partners outside the Group growing in line with ARPU growth
- (+) ARPU growth yoy
- (+) Direct costs of fitness clubs per sqm growing slightly slower than revenue per sqm

SG&A costs up 15% yoy in 2Q26:

- SG&A cost growth slightly below revenue growth rate
- Labor costs increase yoy – mix of FTE growth and higher average wage growth (incl. bonuses)
- Lower marketing costs as a share of fitness revenue

Other operating activity:

- Mainly write-downs in the fitness segment and costs related to the closure of 2 clubs

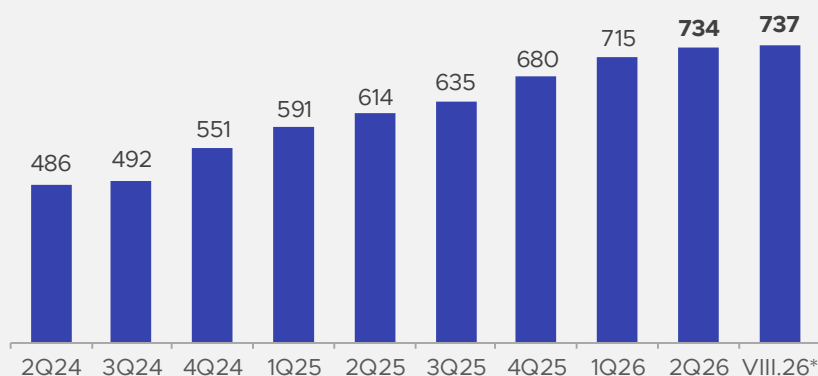


The image shows a map of Europe with several countries highlighted in dark blue: Czech Republic, Slovakia, Hungary, Croatia, and Turkey. In the United Kingdom, five regions are outlined with colored borders: London (purple), North East, Yorkshire and the Humber, East of England, and West Midlands (all blue), and South East (teal). A dark blue gradient box in the bottom left contains the text 'Segment Foreign EU'.

**Segment
Foreign EU**

Sport cards: ARPU growth and gross profit per card growth yoy

Number of cards in Foreign EU segment (ths.)*



2Q26:

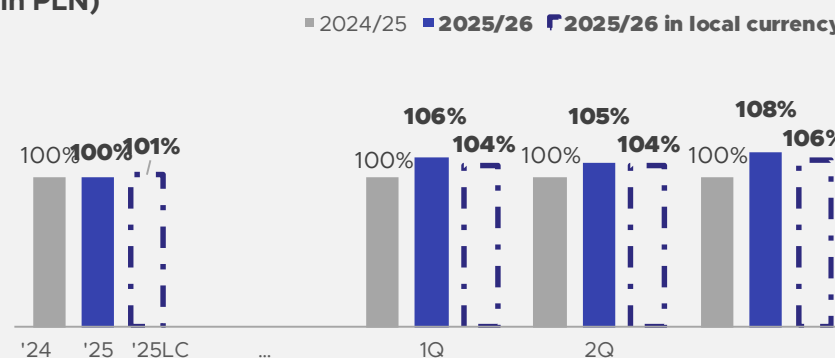
- Card volumes up by 19 ths.
- Single-digit ARPU growth, slightly higher activity yoy, continued renegotiations with partners.

3Q26 QTD:

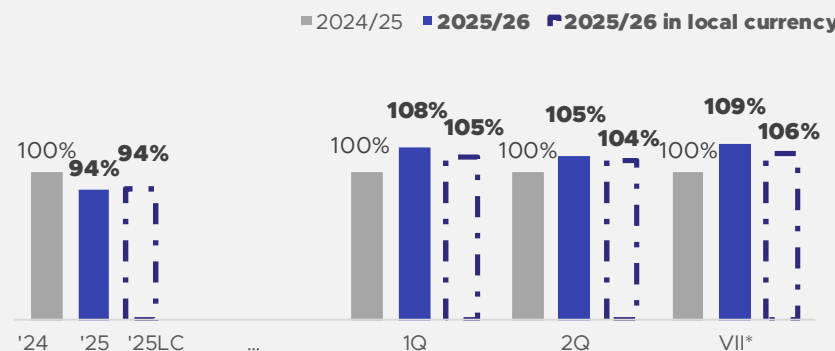
- 3 ths. cards* added since the beginning of the quarter.

* Estimated data.

Card ARPU in Foreign EU segment, rebased, comp. period=100% (in PLN)

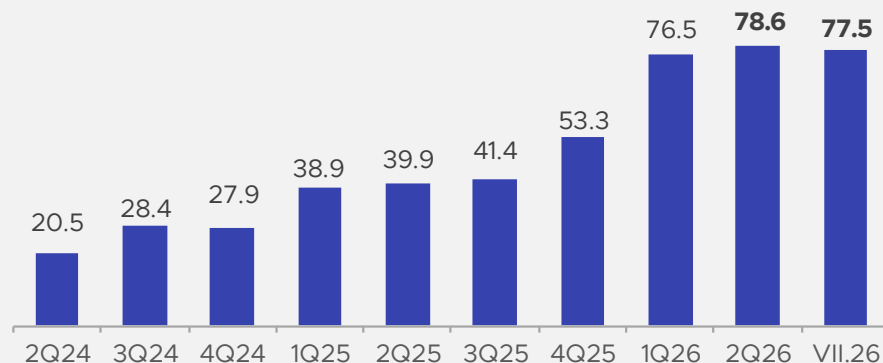


Gross profit per card in PLN, rebased comp. period=100%

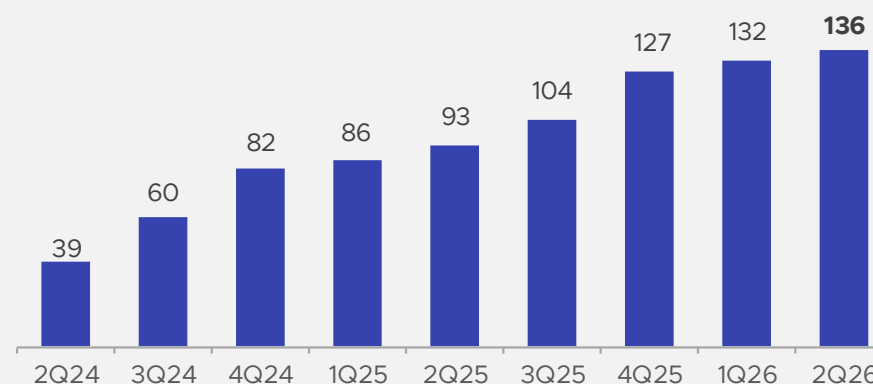


Fitness clubs: focus on B2C membership base growth

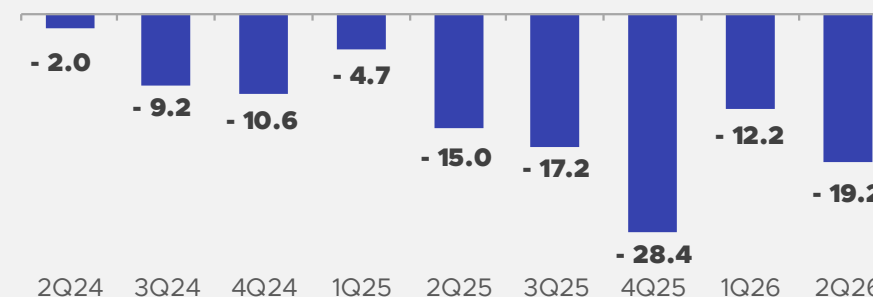
Number of B2C memberships in Foreign EU segment (ths.)



Number of own clubs in Foreign EU segment



Quarterly EBIT of fitness clubs in Foreign EU segment (mn)



- Organic growth of club network by 4 locations.
- Slight increase in the number of B2C membership (up by 2.1 ths. in 2Q26).
- Lower EBIT yoy, visible improvement in the gross profitability.

Segment Foreign EU: revenues up 30% yoy (+29% in local currencies)

(PLN mn)	2Q25	2Q26	yoy	1H25	1H26	yoy
Foreign segment	288.0	375.6	30%	551.1	725.5	32%
Cards	261.9	327.7	25%	499.5	635.7	27%
Clubs	61.9	95.4	54%	121.7	187.5	54%
Eliminations	-35.7	-47.6	33%	-70.1	-97.7	40%
Number of cards*	614.1	733.8	20%			
Number of clubs*	93	136	46%			

* Number of cards and clubs at the end of the period.

Revenues in 2Q26:

Cards:

- Volume +20% yoy (average quarterly card number)
- ARPU +4% yoy (in local currencies)
- Positive FX impact (approx. 1 p.p. yoy)

Fitness:

- Growing number of MS visits and B2C memberships
- 4 new clubs in 2Q26 (organic growth) – all 4 in the Czech Republic

Cards revenue change yoy (PLN m)



Segment Foreign EU: EBIT up 51% yoy

(PLN mn)	2Q25	2Q26	yoy	1H25	1H26	yoy
Revenues	288.0	375.6	30%	551.1	725.5	32%
Gross profit on sales	80.2	107.3	34%	142.4	185.6	30%
Margin on sales	27.8%	28.6%	+0.7 p.p.	25.8%	25.6%	-0.3 p.p.
SG&As	-54.5	-69.0	27%	-98.3	-126.7	29%
SG&A as % of revenues	18.9%	18.4%	-0.5 p.p.	17.8%	17.5%	-0.4 p.p.
Other operating income	-0.2	0.2	n.m.	0.6	0.2	n.m.
EBITDA	49.2	73.8	50%	88.9	127.9	44%
EBITDA ex. IFRS16	31.2	53.4	71%	56.1	88.0	57%
EBIT	25.4	38.4	51%	44.8	59.1	32%

Gross margin slightly up yoy in 2Q26:

- (+) Improvement in the fitness segment yoy, driven by the gradual maturation of clubs
- (+) ARPU growth slightly above cost per visit growth, expanding margin
- (-) Slightly higher activity yoy, varying across countries

SG&A costs up 27% yoy in 2Q26:

- SG&A growth yoy in 2Q26 under control, in line with revenue growth rate
- Faster SG&A growth in fitness than in cards, reflecting higher revenue dynamics in fitness (network expansion)



**Segment
Turkey**

Sports cards: positive gross profit, growing card base

(PLN mn)	2Q25	2Q26	yoy	1H25	1H26	yoy
Revenues	9.3	46.8	403%	17.6	80.8	360%
Gross profit on sales	-3.5	5.5	256%	-6.2	10.5	270%
SG&As	-11.3	-15.7	39%	-20.5	-28.9	41%
EBITDA	-15.5	-10.1	35%	-27.0	-19.4	28%
EBITDA ex. IFRS16	-16.7	-11.0	34%	-28.7	-21.3	26%
EBIT	-16.3	-11.6	29%	-28.6	-21.6	24%
adj. EBIT*	-16.9	-10.7	37%	-28.4	-20.0	30%

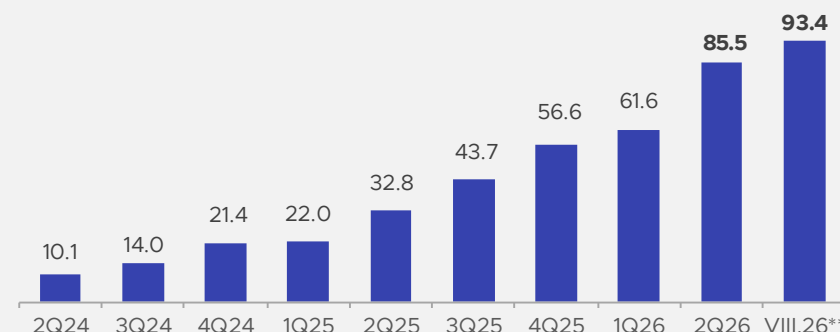
2Q26:

- Gross card additions in line with assumptions, net growth (+24 ths).
- Reduction in operating loss yoy due to positive gross profit.

3Q26 QTD:

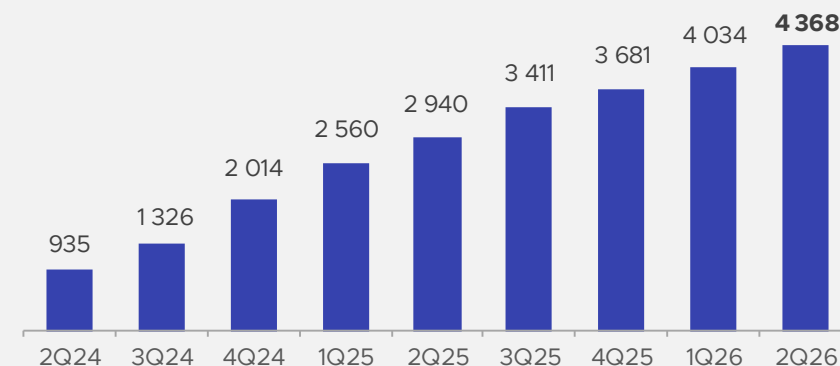
- 8 ths. cards** added since the beginning of the quarter.

Number of cards in Turkey (ths.)



** Estimated data.

Number of partners in Turkey



* In 2Q26, EBIT adjusted for PLN +0.9m IAS 29&21 impact, in 2Q25 for PLN -0.6m.

Fitness clubs (MAC): adj. EBIT up 18% yoy (pro-forma)

MAC management data, unconsolidated, pro forma*

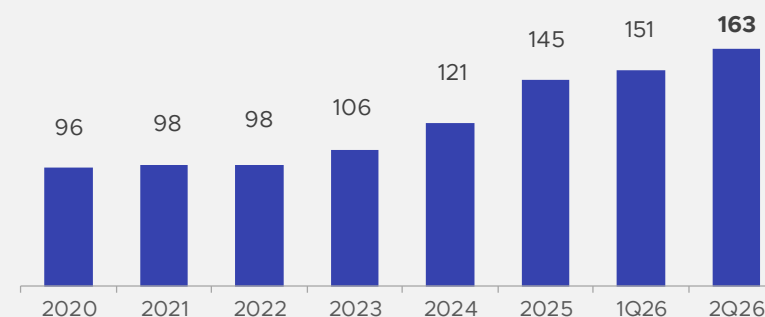
(PLN mn)	2Q25	2Q26	yoy	1H25	1H26	yoy
Revenues	149.2	201.4	35%	297.5	380.5	28%
Gross profit	86.2	120.8	40%	171.1	222.7	30%
SG&A	-17.1	-39.4	131%	-34.3	-74.7	118%
Other operating income / costs	-3.2	-3.9	21%	0.0	-5.5	n.m.
EBITDA ex MSSF16	65.1	75.5	16%	136.1	140.4	3%
adj. EBITDA ex MSSF16**	65.1	75.5	16%	128.2	140.4	9%
EBIT	65.9	77.5	18%	136.8	142.6	4%
Adj. EBIT**	65.9	77.5	18%	128.9	142.6	11%
Number of users (ths.)***	298	345	16%			
Number of clubs***	126	163	29%			
ARPU (PLN/month)	167	195	17%			

* Unaudited management data, excluding IAS 21 and IAS 29 (translated using average TRY/PLN rates for the period). YoY comparison pro-forma (MAC consolidated since 7 May 2025).

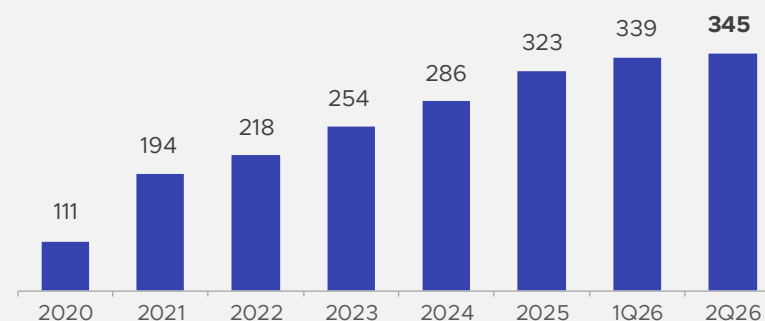
** 1Q25 EBIT and EBITDA adjusted for a positive one-off event of PLN +7.9m (adjustment related to 2024).

*** Number of active memberships and clubs as of period-end. Includes 5 MACStudio clubs.

Number of MAC network clubs***



Number of B2C memberships in MAC network (ths.)***



Fitness clubs: reconciliation of MAC results and reported results of the fitness segment in Turkey for 2Q26

(PLN mn) 2Q26	Reported results of the Fitness segment in Turkey, including:	b) MAC mgmt	c) PPA adjustments	d) IAS 29 and 21
Revenues	210.4	201.4	0.0	9.0
Gross profit on sales	93.1	120.8	-22.8	-4.8
Margin on sales	44.3%	60.0%	n.m	n.m.
SG&As	-43.7	-39.4	0.0	-4.3
Other operating income	-4.0	-3.9	0.0	-0.1
EBITDA	102.1	97.7	0.0	4.4
EBITDA ex. IFRS16	79.9	75.5	0.0	4.4
EBIT	45.4	77.5	-22.8	-9.3
Gain on hyperinflation*	87.0	0.0	0.0	87.0

- a) Results reported by MAC in TRY, excluding IAS 29 and IAS 21 (hyperinflation) and PPA adjustments, translated at the average TRY/PLN exchange rate for the period;
- b) PPA adjustments mainly relate to the amortization of recognized assets (customer relationships) arising from the purchase price allocation, with the application of IAS 21 and IAS 29;
- c) Application of IAS 21 and IAS 29 (hyperinflation), which involves indexing MAC's results using inflation indices and translating them at the closing rate (end of quarter) instead of the period average.

* Gains on net monetary position (hyperinflation, P&L item below EBIT); translation of MAC non-monetary balance sheet items, primarily goodwill.

Segment Turkey: strong yoy EBIT growth in 2Q26 mainly due to MAC consolidation for the full quarter

(PLN mn)	2Q25	2Q26	yoy	1H25	1H26	yoy
Revenues	96.9	249.3	157%	105.2	477.4	354%
Gross profit on sales	37.6	98.7	163%	34.9	191.1	447%
Margin on sales	38.8%	39.6%	+1 p.p.	33.2%	40.0%	+7 p.p.
adj. Gross profit on sales*	53.9	126.3	134%	41.4	233.1	463%
SG&As	-20.8	-59.4	185%	-57.7	-113.1	96%
SG&A as % of revenues	21.5%	23.8%	+2 p.p.	54.9%	23.7%	-31 p.p.
Other operating activity	-4.5	-5.5	23%	-4.5	-5.5	23%
EBITDA	30.5	92.0	201%	-8.6	181.6	n.m.
EBITDA ex. IFRS16	21.0	68.9	227%	-18.6	138.9	845%
adj. EBITDA ex. IFRS16*	19.5	64.9	232%	6.6	145.7	n.m.
EBIT	12.3	33.8	175%	-27.7	69.1	350%
adj. EBIT*	20.4	66.8	227%	7.7	122.6	1492%

Gross margin in 2Q26:

- (+) Positive impact of consolidating high-margin MAC operations for the full quarter, slightly offset by IAS 29&21 impact (PLN -4.8m in 2Q26), partially limited by PPA amortization cost (PLN -22.8m) at the level of reported gross profit margin (adj. gross profit margin of 53.0%)
- (+) Positive profitability in sports cards

SG&A costs in 2Q26:

- SG&A growth was driven mainly by the full-quarter consolidation of MAC and by the yoy increase in MAC's operating costs on a management basis, SG&A growth in cards yoy under control

Other operating activity:

- Mainly costs related to receivables write-down in cards and new club openings

* In 2Q26, gross profit adjusted for PLN -22.8m of PPA asset amortization (mainly customer relationships) and PLN -4.8m negative IAS 29&21 impact.
In 2Q26, EBITDA adjusted for PLN +3.9m positive IAS 29&21 impact.
In 2Q26, EBIT adjusted for PLN -22.8m of PPA asset amortization and PLN -10.2m negative IAS 29&21 impact.

Outlook

Outlook

2026:

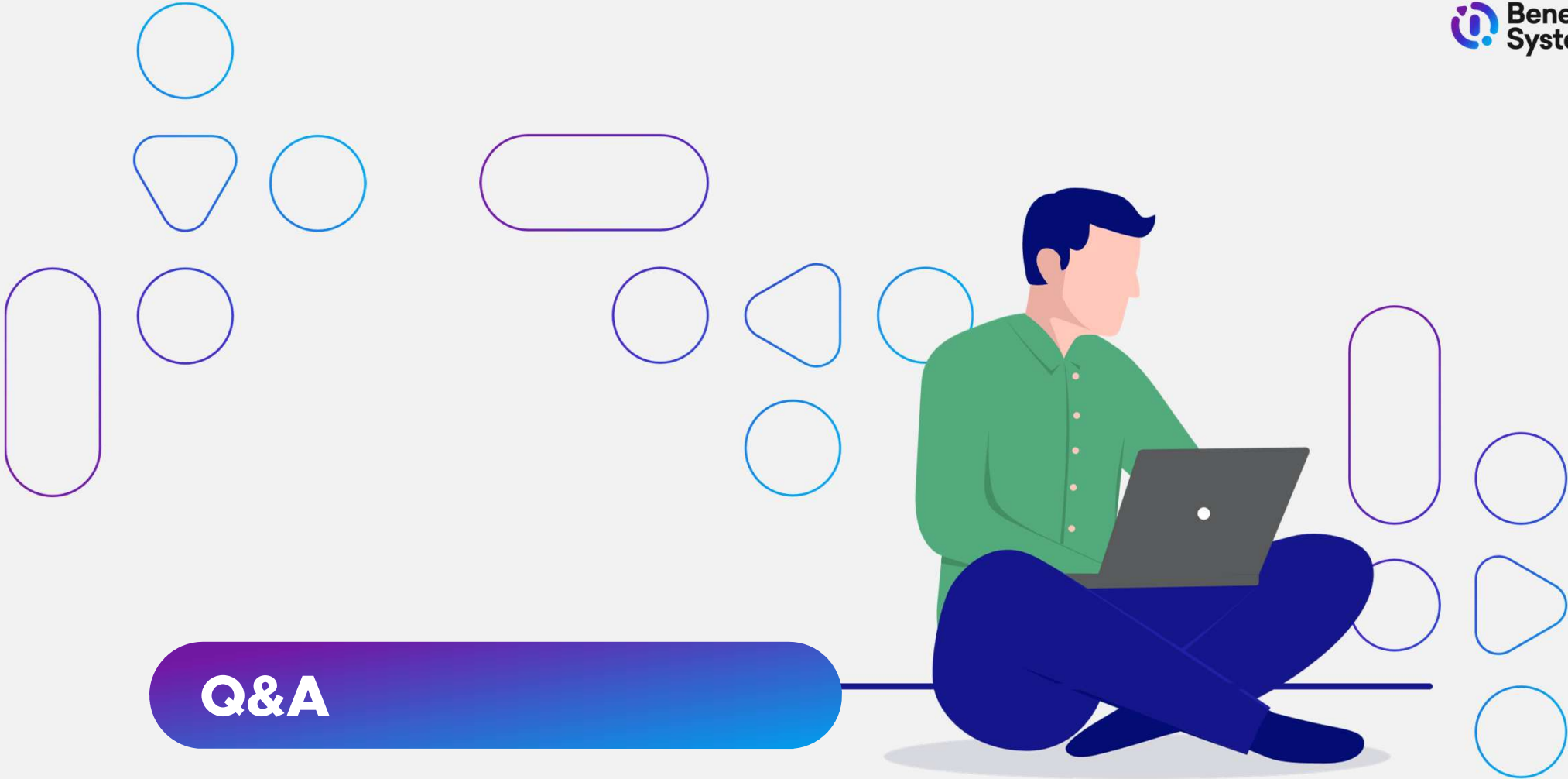
WE EXPECT FURTHER IMPROVEMENT OF RESULTS:

- Volumes: +130 ths. cards in Poland; 100+ ths. new cards in the EU; in Turkey we expect a substantial acceleration in card growth yoy.
- ARPU growth expected at low single-digit level in Poland and EU.
- In Poland we expect operating profitability to remain in line with 2025; in the EU we expect results improvement yoy.
- Better performance in Turkey driven by full-year consolidation of MAC in 2026 and achievement of positive gross margin in cards.

INVESTMENT PLANS:

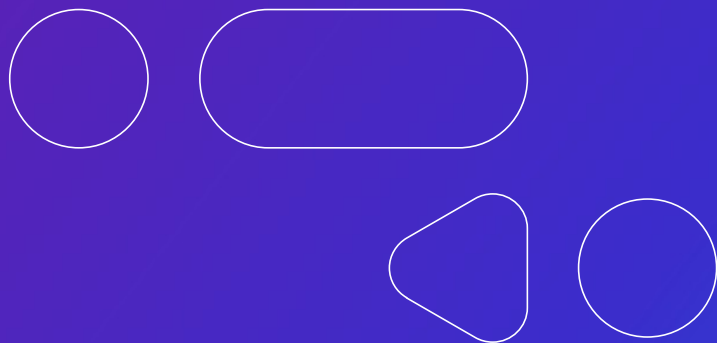
- We expect 20+ openings in Poland, 35+ in Turkey and 20+ across other markets.
- Continuation of expenditures on product development and IT.
- We constantly analyze the market in terms of investment opportunities and M&As both in Poland and abroad.





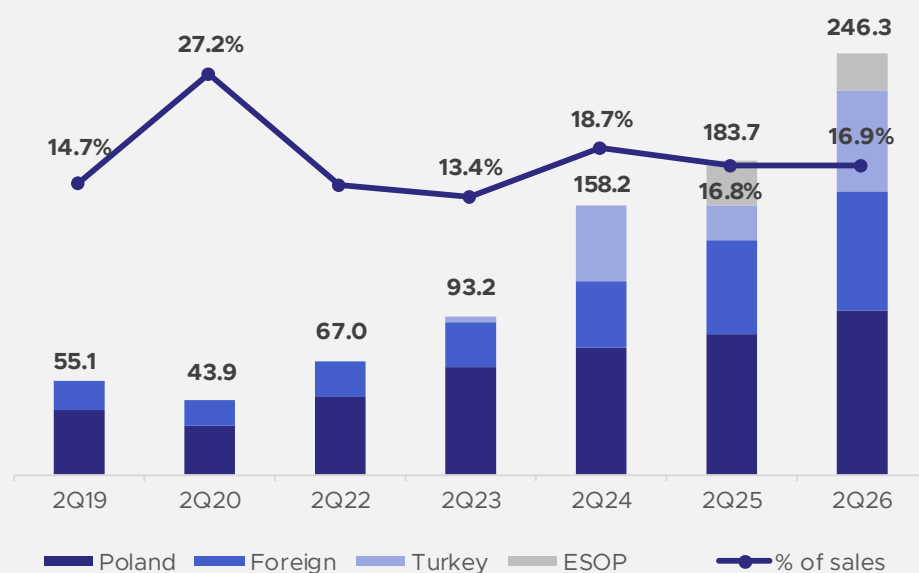
Q&A

Appendix

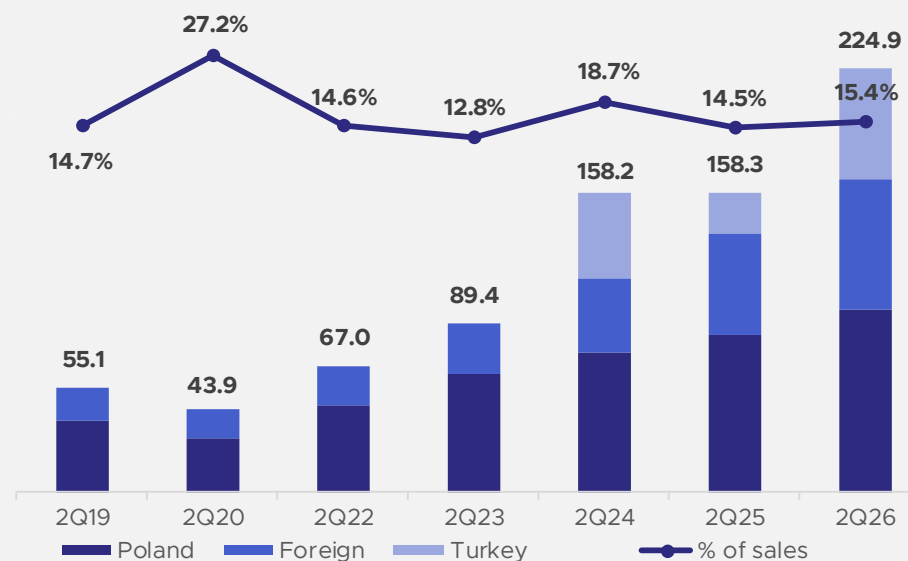


SG&A: in line with historical trend as % of sales (ex. ESOP)

SG&A* (PLN mn)

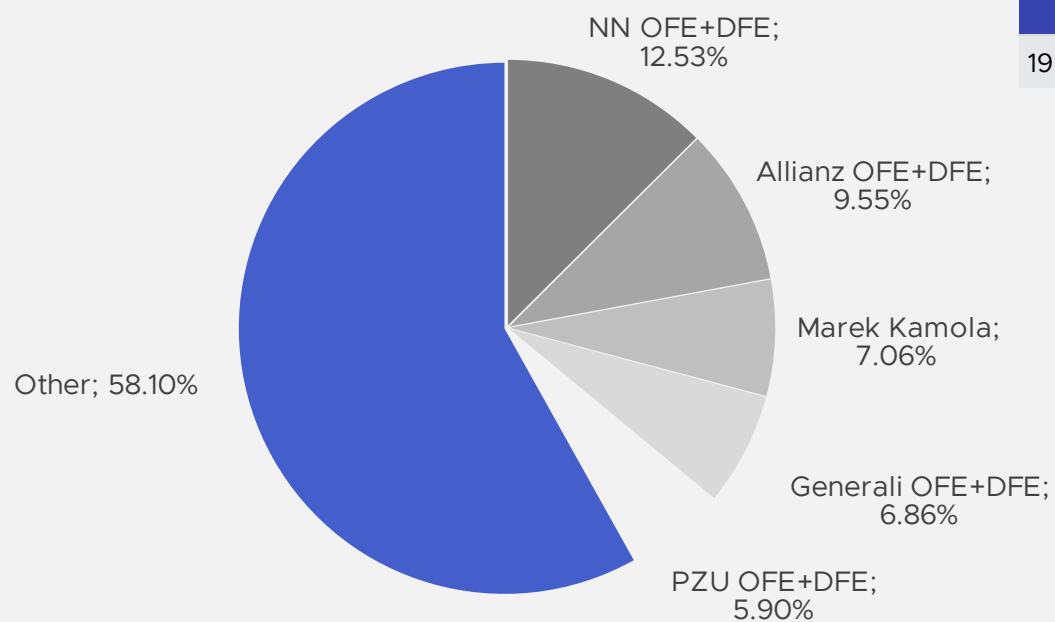


SG&A* (PLN mn) (excluding ESOP)



* Poland including segments Cafeterias and Other.

Shareholding structure and upcoming events

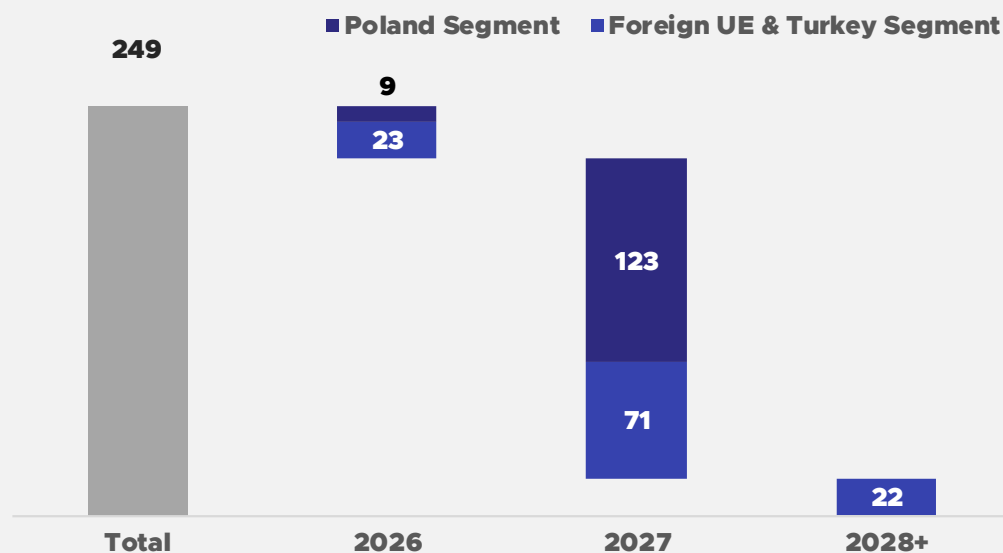


Date	Event
19 November 2026	3Q26 Report publication

- Total number of shares and votes equals 3.301.042

Other financial obligations: payments for completed transactions and buyouts of minority shares

Expected maturity of other financial obligations*



Poland Segment – payments for completed M&A transactions*:

- eFitness: ~2.3mn
- Endorfina: ~112mn
- Interfit: ~3mn
- Wellbee: ~15mn
- Other M&As: ~1mn

Foreign UE & Turkey Segment*:

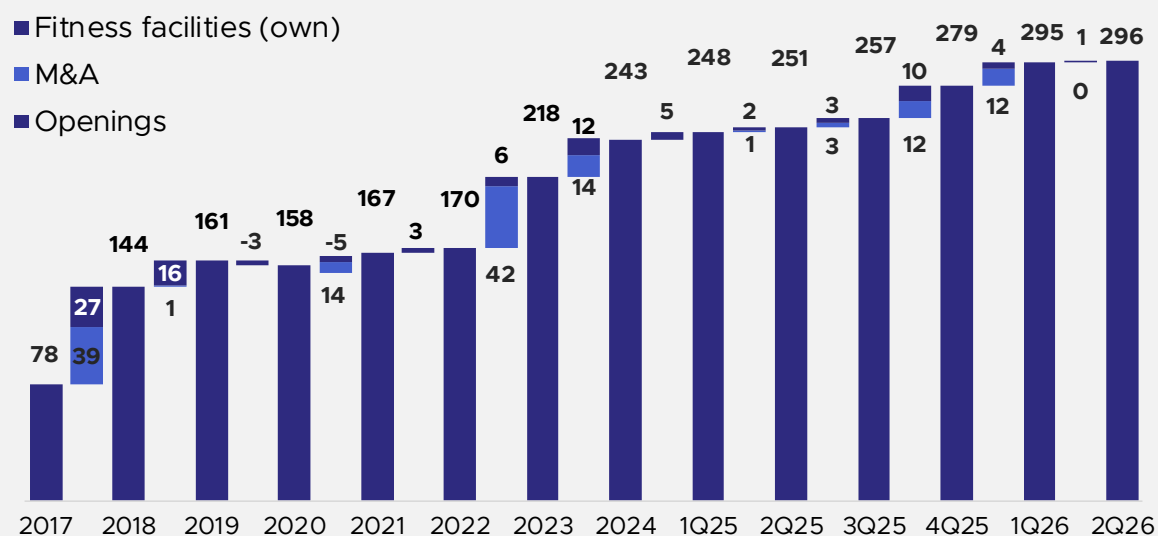
- Benefit Systems Bulgaria: ~20mn
- Benefit Systems Croatia: ~1mn
- Benefit Systems Slovakia: ~7mn
- Benefit Systems Turkey: ~21mn
- Benefit Systems International: ~63mn
- Other M&As: ~4.2mn

* Some of the indicated values are estimated (payments dependent on the performance of acquired companies); the values include the discount effect.

Reconciliation of reported to adjusted results

(PLN mn)	2Q25	2Q26	yoy	1H25	1H26	yoy
Reported EBIT	202.0	265.7	32%	302.5	497.9	65%
ESOP costs	-25.4	-21.5	-15%	-47.4	-17.2	-64%
M&A costs	-0.1	0.0	n.m.	-26.6	0.0	n.m.
PPA amortization costs	-10.0	-22.8	127%	-10.0	-46.7	365%
Hyperinflation impact	2.0	-10.2	n.m.	1.2	-6.8	n.m.
adj. EBIT	235.6	320.2	36%	385.3	568.5	48%
Reported EBITDA	325.8	459.1	41%	525.0	872.9	66%
IFRS 16 impact	-80.1	-111.5	39%	-145.3	-211.0	45%
EBITDA ex. MSSF16	245.7	347.6	41%	379.6	661.9	74%
ESOP costs	-25.4	-21.5	-15%	-47.4	-17.2	-64%
M&A costs	-0.1	0.0	n.m.	-26.5	0.0	n.m.
Hyperinflation impact	1.5	3.9	160%	0.8	19.0	n.m.
adj. EBITDA ex. MSSF16	269.6	365.1	35%	452.8	660.0	46%

Expansion of fitness clubs in Poland



CHAIN	2Q25	3Q25	4Q25	1Q26	2Q26
Artis	1	1	1	1	1
Endorfina			11	11	11
Fabryka Formy	44	46	50	50	48
Fit Fabric	20	20	20	20	21
Fitness Academy	17	18	22	23	24
InterFit	6	6	6	6	6
My Fitness Place*	22	22	22	23	0
Saturn Fitness**	6	6	6	6	1
ToneZone*			1	1	0
Wesolandia	1	1	1	1	1
Zdrofit	134	137	139	153	183
TOTAL	251	257	279	295	296

* As of 3 June 2026, My Fitness Place and ToneZone clubs have joined the Zdrofit fitness club network.

** As of 15 July 2026, Saturn Fitness clubs have joined the Zdrofit fitness club network.

Other: Cafeterias turnover keeps growing

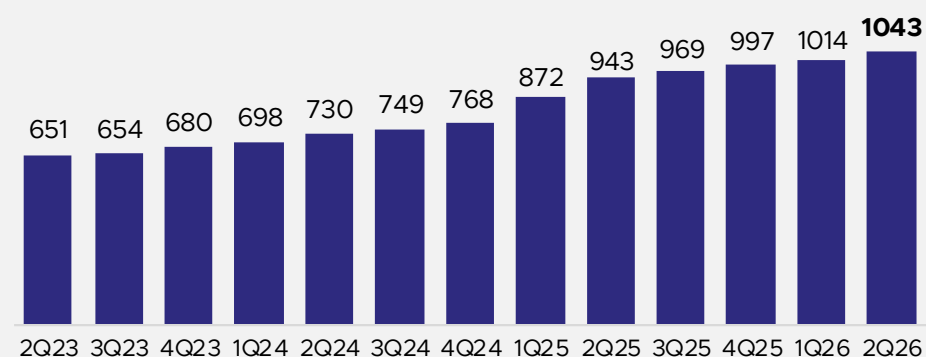
(PLN mn)	2Q25	2Q26	yoy	1H25	1H26	yoy
Number of users (ths.)	942.6	1 043.3	11%	942.6	1 043.3	11%
Turnover	245.0	278.9	14%	464.9	536.2	15%
Revenues	19.7	19.9	1%	36.6	39.6	8%
o/w MultiLife segment	5.3	5.5	4%	9.3	11.0	18%
Cost of sales	-22.3	-24.4	10%	-43.4	-48.5	12%
Gross profit on sales	-2.6	-4.5	76%	-6.8	-8.9	31%

- Turnover growth by 14% yoy in 2Q26 driven by continued user growth supported by favorable market conditions and the sustained high willingness of employers to offer non-payroll benefits.
- Continuous work on MultiLife product.

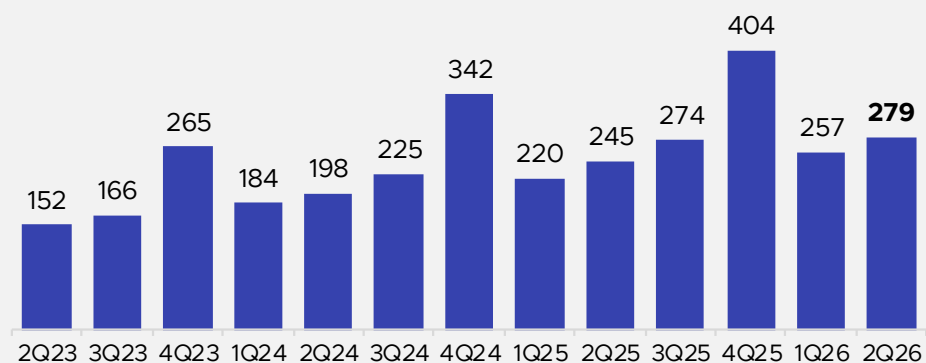
* Number of users restated. Includes accounts topped up within the last 12 months.

** Turnover including sports cards.

Number of active users (ths.)*

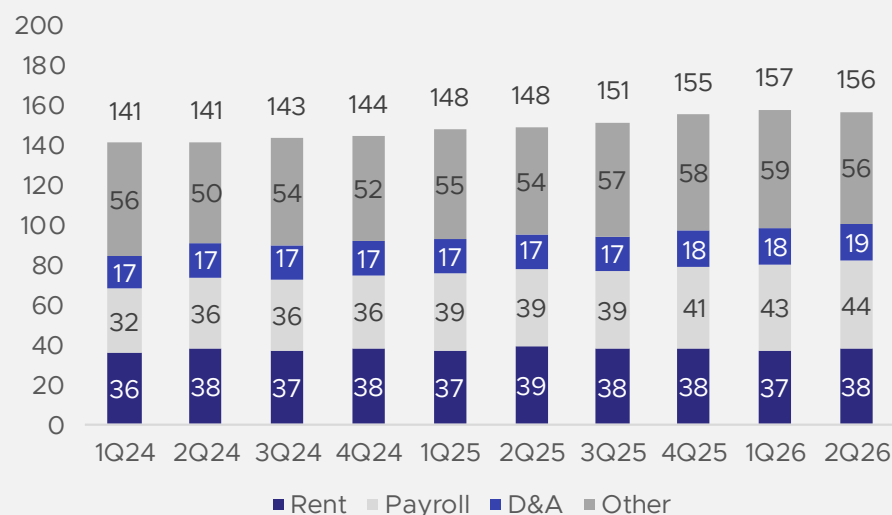


Turnover (PLN mn)**

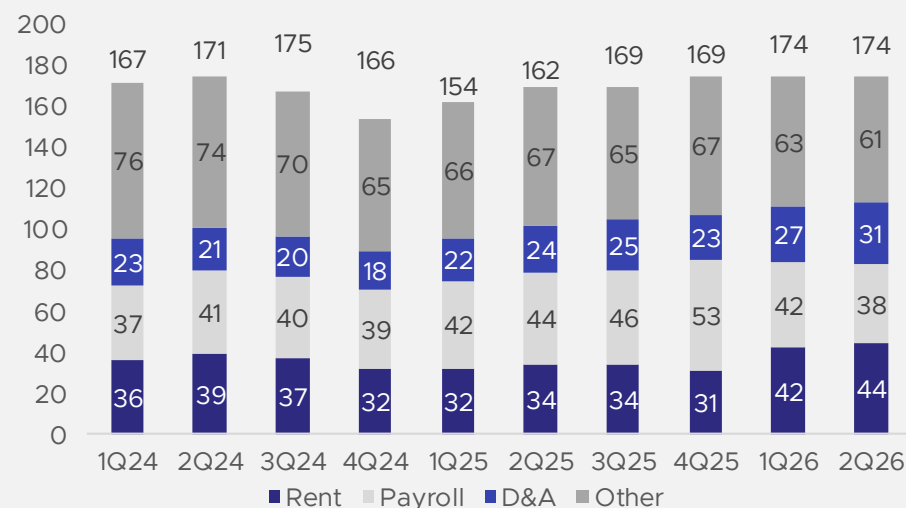


Direct costs of fitness clubs

Monthly cost in Poland (PLN/average sqm)



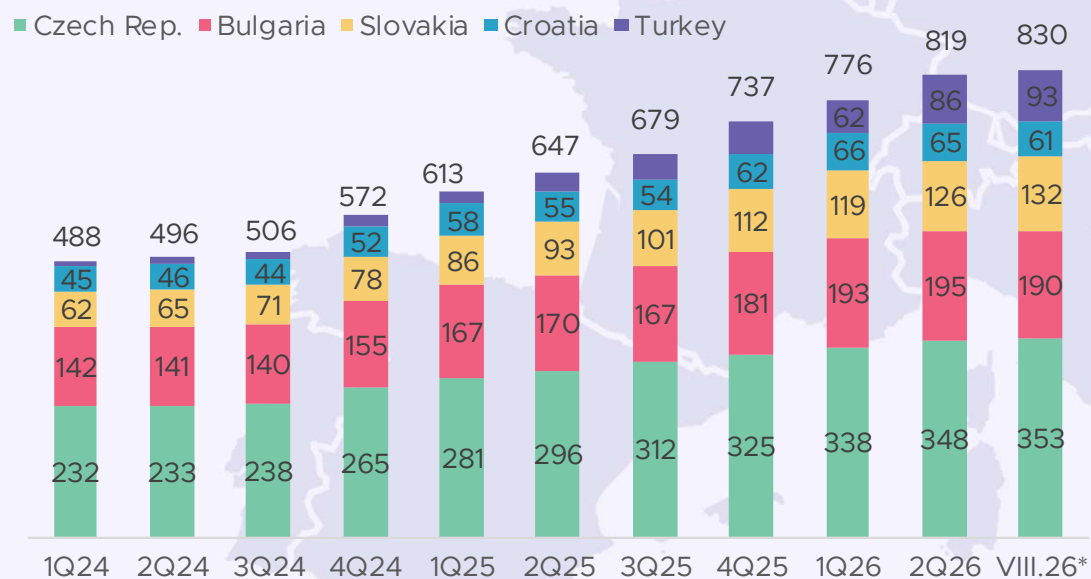
Monthly cost in Foreign EU segment (PLN/average sqm)



Space (sqm)*	2Q23	1Q23**	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Poland	277 940	283 904	323 244	329 414	332 234	335 702	350 720	353 999	357 865	368 006	400 520	424 036	426 783
Foreign EU segment	41 045	41 045	47 854	47 854	55 489	77 683	100 558	105 890	113 716	127 568	154 640	159 467	162 587
Turkey									200 084	209 252	213 805	236 051	

* Space as of end of each quarter. **Excluding acquired Calypso Fitness clubs.

Number of sport cards – foreign markets



Number of clubs	2Q25	3Q25	4Q25	1Q26	2Q26
Czech Republic	33	37	52	52	56
Slovakia	5	9	15	16	16
Bulgaria	41	42	42	43	43
Croatia	14	16	18	21	21
Turkey**	126	133	140	146	158
Total	219	237	267	278	294

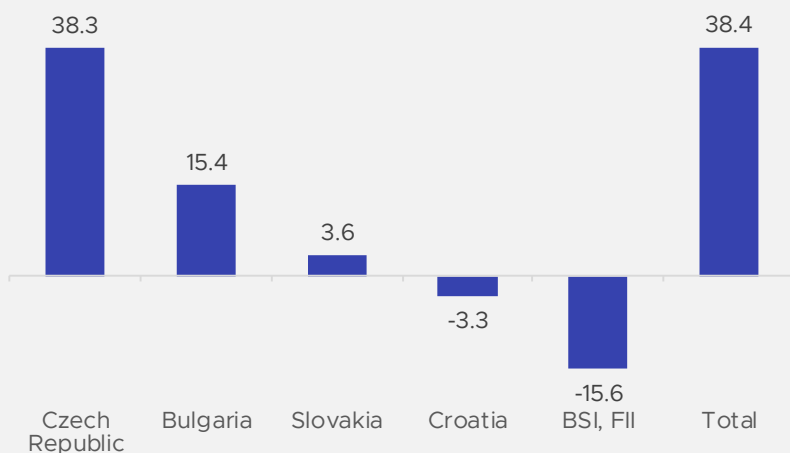
*Estimated data

**Number of clubs in Turkey without 5 MAC Studio

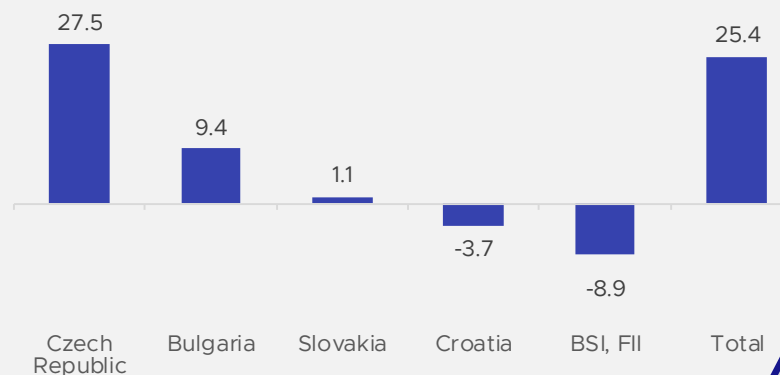
Foreign EU segment results:

- Czech Rep. and Bulgaria: improvement in card companies' results driven by growing volumes
- Slovakia: improvement in card segment results driven by growing volumes; operating result impacted by expansion of own fitness club network
- Croatia: gradual improvement in result driven by focus on improving efficiency of the existing network

2Q26: EBIT (PLN mn)



2Q25: EBIT (PLN mn)



Benefit Systems Group – KPI (1)

Cards ('000)	3Q20	4Q20*	1Q21*	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23
Total	1 056.4	729.2	681.9	798.0	985.2	1 126.8	1 256.8	1 370.9	1 441.8	1 617.2	1 768.7	1 797.2
Poland	766.3	475.4	436.5	548.1	709.3	842.1	940.5	1 013.2	1 064.6	1 187.3	1 309.1	1 329.8
Foreign	290.1	253.8	245.4	249.9	275.9	284.7	316.3	357.7	377.2	429.9	459.6	467.4
Czech Rep.	162.0	134.8	134.8	124.0	140.5	156.3	167.0	184.9	197.3	217.2	229.1	241.1
Bulgaria	75.4	86.9	78.8	85.4	89.5	82.8	97.6	112.1	115.2	134.6	141.7	135.0
Slovakia	40.1	18.4	18.4	25.9	30.8	26.5	28.8	35.9	39.7	45.4	51.0	54.1
Croatia	12.6	13.7	13.5	14.6	15.1	19.1	22.9	24.7	25.0	32.7	37.8	37.1
Turkey	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	1.9	0.9	2.5	3.1

Cards ('000)	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Total	1 811.5	1 919.3	1 996.6	1 993.3	2 013.1	2 164.3	2 289.1	2 334.5	2 376.1	2 521.7	2 648.0	2 695.7
Poland	1 341.7	1 424.5	1 508.8	1 497.7	1 507.2	1 592.4	1 675.9	1 687.6	1 697.2	1 784.8	1 871.8	1 876.3
Foreign	469.8	494.8	487.8	495.6	505.9	571.9	613.2	646.9	678.9	736.9	776.3	819.3
Czech Rep.	244.8	252.4	231.8	233.3	237.5	264.7	280.8	295.8	312.2	324.7	337.5	348.0
Bulgaria	130.6	136.9	142.2	141.1	140.0	155.0	166.9	170.0	167.4	181.4	192.9	195.4
Slovakia	54.9	57.8	62.0	65.4	70.7	78.3	85.7	92.8	101.2	112.3	118.7	125.7
Croatia	35.8	42.5	44.6	45.7	43.7	52.5	57.8	55.5	54.3	61.8	65.5	64.8
Turkey	3.6	5.2	7.2	10.1	14.0	21.4	22.0	32.8	43.7	56.6	61.6	85.5

Weighted average number of cards in the last month of the quarter * Number of cards as of last month without restrictions.

Benefit Systems Group – KPI (2)

Number of clubs*	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24
Poland	155	167	172	171	195	218	224	227
Foreign markets	24	24	25	24	24	31	31	39

Number of clubs*	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Poland	230	243	248	251	257	279	295	296
Foreign markets	60	82	86	93	104	127	132	136
Turkey	0	0	0	126	133	140	146	158

* Fully consolidated clubs, at the end of quarter. Excludes SPA locations and 5 MAC Studios in Turkey.

Cafeterias	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24
Users ('000)	551.6	587.2	609.8	651.4	653.8	679.7	698.2	730.2
Turnover (PLN mn)	129.1	200.9	131.7	152.2	166.2	265.0	183.7	198.5

Cafeterias	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Users ('000)	749.5	768.2	871.9	942.6	969.1	997.1	1 014.4	1 043.3
Turnover (PLN mn)	225.1	341.6	219.9	245.0	274.5	403.8	257.3	278.9

Turnover incl. sport cards sales. Number of users restated. Includes accounts topped up within the last 12 months.

Benefit Systems Group – P&L

P&L (PLN mn)	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Revenue	697.5	693.9	757.5	801.1	844.8	835.9	915.4	952.0	1 094.0	1 184.2	1 292.5	1 383.9	1 459.7
Cost of sales	-460.1	-437.2	-466.5	-562.8	-525.1	-521.9	-578.6	-663.6	-701.3	-733.4	-850.5	-938.4	-934.8
Gross profit on sales	237.4	256.7	291.0	238.3	319.6	314.1	336.8	288.4	392.7	450.8	442.1	445.5	524.9
SG&A	-93.2	-84.0	-123.4	-115.9	-158.2	-128.0	-168.1	-184.1	-183.7	-189.0	-225.5	-204.5	-246.3
Other operating income	-1.0	-1.6	-7.6	0.6	-4.3	-2.1	-6.8	-3.8	-7.0	-22.0	-49.1	-8.9	-12.9
Income on sale of subsidiaries	0.0	0.0	0.0	0.0	0.0	0.0	2.3	0.0	0.0	0.0	0.0	0.0	0.0
EBIT	143.2	171.1	160.1	123.0	157.1	183.9	164.2	100.5	202.0	239.8	167.5	232.1	265.7
D&A	-72.4	-72.1	-79.6	-81.1	-86.0	-89.1	-96.8	-98.7	-123.8	-137.5	-180.1	-181.6	-193.4
Amortization of IFRS16 asset	-43.4	-42.8	-44.5	-47.4	-51.7	-53.1	-56.9	-58.1	-66.8	-72.9	-78.9	-83.8	-87.6
EBITDA	215.6	243.2	239.6	204.2	243.1	273.0	261.0	199.2	325.8	377.4	347.5	413.8	459.1
Net finance costs	15.5	-26.5	24.8	-5.5	-8.8	-6.5	-7.8	-19.8	-56.0	-43.6	-32.8	-52.6	-47.1
Joint ventures	0.2	0.2	0.1	0.2	0.1	0.3	0.1	0.0	-0.1	0.0	-0.1	0.0	-0.1
Gains resulting from net monetary position (hyperinflation)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5	31.0	67.8	67.8	109.8	97.2
Pre-tax income	158.9	144.8	184.9	117.7	148.4	177.7	156.4	83.1	176.9	264.0	202.3	289.4	315.7
Income tax	-29.0	-27.3	-41.1	-24.6	-38.3	-41.8	-40.9	-26.5	-34.1	-51.0	-41.9	-58.9	-92.2
Minorities	-0.5	-2.2	-1.4	-1.0	-1.2	-1.9	-1.0	0.1	0.1	-1.1	-1.2	-0.9	-1.3
Net profit attributable to parent shareholders	129.5	115.4	142.4	92.1	108.9	134.0	114.6	56.7	142.9	211.9	159.3	229.6	222.2

Benefit Systems Group – balance sheet

Balance sheet (PLN mn)	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Goodwill	507.6	513.8	573.3	575.1	627.0	695.1	749.3	753.2	1 833.6	1 923.3	2 119.9	2 298.6	2 335.5
Intangibles	138.0	139.4	138.7	136.6	136.0	143.9	154.9	159.2	473.1	482.7	487.2	516.3	517.2
PPE	286.1	294.8	333.3	349.4	352.6	396.7	488.7	555.1	924.1	1 026.3	1 202.8	1 325.2	1 400.8
Right-of-use assets	927.9	932.3	1 010.3	1 056.9	1 089.0	1 143.3	1 247.4	1 292.9	1 520.6	1 584.3	1 876.0	2 033.6	2 097.8
LT loans and receivables	17.0	18.8	18.2	21.7	63.1	69.4	87.3	112.4	123.9	132.0	131.7	130.4	130.7
Other LT assets	27.6	32.1	24.9	33.0	33.6	33.5	29.4	47.6	40.1	36.2	34.5	45.9	23.5
Non-current assets	1 904.2	1 931.2	2 098.6	2 172.7	2 301.3	2 481.9	2 757.0	2 920.4	4 915.3	5 184.8	5 852.2	6 350.0	6 505.6
Inventory	8.5	8.8	8.2	8.7	9.6	10.1	10.0	9.5	10.5	12.4	12.8	14.1	15.0
Receivables	175.4	178.4	256.4	201.5	217.0	238.1	339.3	286.4	331.7	369.3	559.0	510.9	524.5
ST Loans	3.6	1.5	3.1	3.3	3.6	3.8	4.1	4.5	29.1	30.3	30.1	38.3	38.1
Cash	347.6	376.4	434.0	561.4	521.2	361.6	309.5	1 254.2	746.8	725.3	597.9	599.1	709.7
Other current assets	0.6	0.2	0.0	0.0	0.1	0.0	0.0	0.1	0.4	0.0	0.0	0.1	0.5
Current assets	535.6	565.3	701.8	774.8	751.5	613.6	663.0	1 554.7	1 118.5	1 137.3	1 199.8	1 162.4	1 287.8
Total assets	2 439.8	2 496.5	2 800.4	2 947.5	3 052.8	3 095.6	3 419.9	4 475.1	6 033.8	6 322.1	7 052.0	7 512.4	7 793.4
Equity attributable to parent shareholders	766.9	883.4	996.8	1 108.3	869.9	1 017.6	1 154.7	1 251.7	2 029.8	2 235.2	2 358.9	2 662.7	2 551.4
Loans, borrowings and debt securities	69.9	65.1	60.5	55.8	52.6	47.2	156.8	1 146.3	1 431.6	1 392.8	1 392.9	1 355.1	1 350.3
Lease liabilities	1 000.1	1 033.4	1 062.5	1 101.9	1 133.6	1 188.6	1 293.3	1 325.2	1 517.2	1 575.6	1 849.9	2 008.6	2 060.9
Trade payables	493.8	376.7	502.2	473.5	866.5	677.8	617.7	626.0	818.0	890.0	1 087.0	1 107.8	1 540.7
Other liabilities	109.2	137.0	176.9	206.6	127.5	160.4	192.2	120.5	233.1	224.0	358.8	373.5	286.8
Total liabilities	1 673.0	1 612.3	1 802.1	1 837.9	2 180.2	2 073.9	2 260.0	3 218.0	4 000.0	4 082.5	4 688.7	4 845.0	5 238.6
Total equity and liabilities	2 439.8	2 496.5	2 800.4	2 947.5	3 052.8	3 095.6	3 419.9	4 475.1	6 033.8	6 322.1	7 052.0	7 512.4	7 793.4

Benefit Systems Group – cash flow

Cash Flow (PLN mn)	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Pre-tax income	158.9	144.8	184.9	117.7	148.4	177.7	156.4	83.1	176.9	264.0	202.3	289.4	315.7
Total adjustments:	60.3	104.3	63.5	95.9	142.3	112.8	130.9	142.7	178.1	126.6	189.8	142.3	153.6
o/w D&A	72.4	72.1	79.6	81.1	86.0	89.1	96.8	98.7	123.8	137.5	180.1	181.6	193.4
Change in working capital	-46.6	-11.8	9.9	39.2	-34.1	-35.6	42.8	64.6	-94.8	-27.9	87.3	37.2	0.0
Income tax paid	-6.1	-3.3	-5.7	-8.1	-100.3	-11.7	-12.2	-114.9	-60.2	-28.6	-46.2	-65.4	-62.1
Operating Cash Flow	166.6	234.1	252.6	244.8	156.3	243.2	318.1	175.5	200.0	334.1	433.2	403.5	407.3
Acquisition of intangibles, net	-7.4	-12.4	-14.6	-11.2	-13.8	-16.6	-20.3	-19.4	-23.0	-28.7	-34.4	-35.3	-28.4
Acquisition of PPE, net	-9.8	-17.1	-55.0	-31.8	-30.0	-45.4	-149.1	-99.2	-103.2	-110.9	-219.0	-140.7	-128.8
Acquisition of subsidiaries	-41.0	-3.4	-67.4	-11.9	-86.5	-67.6	-60.0	-7.5	-1 492.4	-49.3	-198.4	-67.8	-19.6
Others	1.1	4.5	-0.2	5.0	2.1	3.7	-3.6	-18.5	5.9	16.3	13.7	5.2	19.7
Investing Cash Flow	-57.1	-28.2	-137.3	-50.0	-128.2	-125.9	-233.0	-144.6	-1 612.6	-172.7	-438.0	-238.6	-157.0
Change in debt	-6.9	-4.7	-8.6	-4.7	-4.1	-18.7	108.1	985.1	270.6	-41.8	-21.0	-23.4	-19.5
Financial lease	-52.6	-49.7	-60.1	-54.2	-61.8	-53.6	-64.7	-68.0	-77.9	-93.2	-86.5	-102.9	-108.7
Stock issuance	0.0	0.0	18.6	0.0	0.0	0.0	23.1	0.0	724.5	0.0	15.6	0.0	0.0
Buy-backs / Treasury shares sale	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Interest paid	-2.2	-1.7	-1.5	-1.4	-1.3	-1.3	-3.3	-3.3	-11.6	-46.2	-6.6	-39.1	-6.1
Transactions with non-controlling entities	0.0	-0.1	-6.2	-7.1	0.0	-2.8	0.0	0.0	0.0	0.0	-0.3	0.0	0.0
Dividend paid to BS shareholders	0.0	-120.3	0.0	0.0	0.0	-199.7	-198.7	0.0	0.0	0.0	0.0	0.0	0.0
Others	-0.5	-0.5	0.0	0.0	-1.2	-0.7	-1.6	0.0	-0.3	-1.8	-0.6	0.0	-0.6
Financial Cash Flow	-62.1	-177.1	-57.7	-67.4	-68.4	-276.8	-137.1	913.8	905.2	-183.0	-99.3	-165.4	-134.9

Poland segment results part 1

Sport Cards

(PLN mn)	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Revenues	260.5	274.7	311.0	343.2	396.0	400.0	430.0	453.2	485.5	483.2	510.9	534.4	557.3	557.0	584.4	611.7	636.1
Gross profit on sales	80.3	97.6	106.2	68.3	140.1	155.3	163.7	111.7	186.0	192.2	187.6	143.5	199.6	206.4	196.0	161.3	217.6
SG&As	-26.5	-32.0	-40.6	-33.1	-39.0	-37.5	-47.0	-42.1	-42.6	-42.0	-49.0	-44.9	-46.9	-49.3	-56.2	-49.7	-54.0
Other operating income	0.5	0.1	-1.0	-0.2	-2.0	-0.7	0.0	-0.3	-0.1	-0.2	-2.0	-0.1	0.8	-15.3	1.7	-0.9	-1.7
EBITDA	59.6	71.6	71.4	41.8	108.0	125.4	126.2	77.6	152.0	159.0	148.2	106.9	163.5	152.2	151.5	121.0	173.6
D&A	-5.3	-6.0	-6.8	-6.8	-9.0	-8.3	-9.5	-8.2	-8.8	-9.0	-9.2	-8.5	-10.0	-10.3	-9.9	-10.3	-11.6
IFRS16 asset amortization	-2.3	-2.5	-2.6	-2.4	-2.5	-2.4	-2.4	-2.4	-2.7	-2.6	-2.7	-2.4	-3.1	-2.9	-2.9	-2.9	-2.9
EBIT	54.3	65.7	64.6	35.0	99.1	117.1	116.7	69.3	143.2	150.0	136.6	98.4	153.5	141.9	141.6	110.7	162.0

Fitness

(PLN mn)	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Revenues	95,9	95,6	113,9	143,1	149,1	144,4	169,1	212,5	201,5	194,1	216,1	246,7	238,0	233,8	264,5	314,3	306,7
Gross profit on sales	11,0	7,9	21,7	36,3	36,6	30,7	52,5	74,7	61,4	50,8	68,1	91,0	79,7	69,9	87,4	118,0	106,9
SG&As	-17,7	-17,2	-18,4	-19,4	-22,1	-20,7	-31,7	-31,7	-29,6	-30,7	-36,8	-36,9	-36,8	-39,4	-45,2	-46,3	-42,1
Other operating income	-3,0	-0,9	-3,7	-1,5	0,3	-1,3	-4,5	-1,9	-3,5	-1,7	-3,9	-3,7	-2,0	-2,1	-45,4	-3,9	-4,6
EBITDA	30,6	30,3	42,2	58,8	63,5	58,6	69,7	97,2	87,8	77,2	90,0	112,5	105,6	93,0	66,8	143,0	139,6
D&A	-40,2	-40,5	-42,6	-43,4	-48,7	-49,9	-53,5	-56,1	-59,4	-58,7	-62,6	-62,1	-64,6	-64,7	-70,0	-75,2	-79,3
IFRS16 asset amortization	-26,7	-29,2	-25,4	-29,3	-34,0	-34,3	-35,4	-37,8	-40,5	-39,9	-42,3	-42,5	-45,0	-44,2	-46,8	-49,9	-52,3
EBIT	-9,6	-10,2	-0,3	15,4	14,8	8,7	16,2	41,1	28,3	18,4	27,4	50,4	41,0	28,4	-3,2	67,8	60,3

Poland segment results part 2

Other*

(PLN mn)	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Revenues	11.4	12.9	22.4	13.4	13.3	12.7	24.2	13.6	14.3	15.6	28.6	16.9	19.7	20.2	37.3	19.7	19.9
Gross profit on sales	0.9	0.8	10.2	2.0	-1.5	-2.0	4.6	-6.2	-4.7	-0.9	9.6	-4.2	-2.6	-1.0	13.7	-4.4	-4.5
SG&As	-0.9	-1.6	-1.6	-1.5	-1.9	-1.9	-1.6	-1.4	-1.4	0.0	-1.5	-0.9	-0.9	-0.9	-1.0	-1.0	-1.2
Other operating income	0.0	-0.1	-0.2	0.0	-0.1	-0.1	-2.8	-0.1	-0.3	0.0	2.3	0.0	0.0	-1.3	0.0	0.0	0.0
EBITDA	2.1	1.6	10.8	3.8	1.0	0.6	6.6	-1.7	-0.8	4.1	13.5	1.5	3.4	2.8	19.5	2.7	2.9
D&A	-2.2	-2.6	-2.5	-3.4	-4.5	-4.5	-6.3	-6.0	-5.5	-5.0	-5.4	-6.9	-6.9	-6.0	-6.9	-8.1	-8.6
IFRS16 asset amortization	-0.3	-0.6	-0.3	-0.3	-0.4	-0.4	-0.4	-0.4	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5	-0.5
EBIT	0.0	-1.0	8.3	0.5	-3.5	-3.9	0.3	-7.7	-6.3	-0.9	8.0	-5.1	-3.4	-3.2	12.7	-5.4	-5.7

Eliminations**

(PLN mn)	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Revenues	-38.1	-37.9	-44.1	-64.3	-61.9	-59.6	-68.7	-97.5	-85.0	-80.8	-91.3	-116.1	-104.0	-98.1	-107.3	-137.2	-125.0
Gross profit on sales	0.2	-0.6	-0.3	-0.4	-0.2	-1.0	1.2	-0.2	0.7	-0.4	-0.6	-0.3	0.3	0.5	0.5	0.7	0.5
SG&As	0.6	-0.2	0.2	0.3	-0.2	0.9	-1.0	0.2	-0.9	0.5	0.5	0.3	-0.4	-0.7	-1.2	-1.0	-0.9
Other operating income	0.0	0.0	-0.5	0.0	0.3	0.1	-0.2	0.1	0.0	0.0	0.1	0.1	-0.2	0.1	0.0	0.0	0.1
EBITDA	0.4	-0.4	-0.6	-0.2	-0.1	0.0	0.0	0.1	-0.2	0.1	0.1	0.1	0.0	0.0	-0.4	0.0	0.1
D&A	0.4	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
IFRS16 asset amortization	0.4	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
EBIT	0.8	-0.8	-0.6	-0.2	-0.1	0.0	0.0	0.1	-0.2	0.1	0.1	0.1	-0.3	-0.2	-0.8	-0.4	-0.3

* Data for 2019-2021 includes Cafeterias segment, which was standalone segment. Since 2022 includes MultiLife segment.

** Data for 2019-2021 refers to Eliminations of Sport Cards and Fitness segment.

Foreign EU segment results - restated

Sport Cards - Foreign EU

(PLN mn)	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Revenues	203.8	211.8	205.3	222.7	237.6	261.9	269.5	290.1	308.0	327.7
Gross profit on sales	48.4	70.9	73.9	73.2	54.2	78.5	90.3	91.0	70.9	98.8
SG&As	-23.4	-25.0	-24.9	-37.9	-30.8	-38.1	-33.6	-40.4	-38.8	-41.3
Other operating income	0.4	0.0	0.1	-0.3	0.7	0.1	0.1	-0.9	0.8	0.1
EBITDA	27.0	47.6	51.0	36.9	26.1	42.6	58.8	51.8	35.2	60.3
D&A	-1.6	-1.6	-1.9	-1.9	-2.0	-2.1	-2.1	-2.1	-2.3	-2.6
IFRS16 asset amortization	-1.1	-1.2	-1.3	-1.3	-1.4	-1.4	-1.4	-1.4	-1.5	-1.7
EBIT	25.4	45.9	49.1	35.0	24.0	40.5	56.7	49.7	32.9	57.7

Fitness - Foreign EU

(PLN mn)	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Revenues	35.9	36.9	36.8	46.7	59.8	61.9	60.4	73.8	92.1	95.4
Gross profit on sales	11.3	8.9	2.1	3.3	9.8	4.6	-1.2	-6.8	8.9	11.0
SG&As	-7.7	-10.9	-11.3	-13.7	-14.7	-19.3	-15.8	-20.5	-20.6	-30.4
Other operating income	0.1	0.0	0.0	-0.1	0.2	-0.2	-0.2	-1.2	-0.6	0.2
EBITDA	12.7	8.4	3.3	6.4	13.6	6.7	4.4	0.6	18.9	13.6
D&A	-9.1	-10.4	-12.6	-17.0	-18.3	-21.7	-21.6	-29.0	-31.2	-32.8
IFRS16 asset amortization	-5.5	-6.7	-8.4	-9.8	-10.7	-12.4	-13.3	-15.7	-16.5	-16.9
EBIT	3.7	-2.0	-9.2	-10.6	-4.7	-15.0	-17.2	-28.4	-12.2	-19.2

Turkey segment results - restated

Sport Cards - Turkey

(PLN mn)	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Revenues	1.4	2.2	3.3	7.0	8.3	9.3	15.9	21.5	34.0	46.8
Gross profit on sales	-0.3	-0.7	-0.9	-2.1	-2.6	-3.5	-2.5	-0.8	5.0	5.5
SG&As	-3.4	-5.1	-6.6	-12.5	-9.2	-11.3	-12.1	-11.8	-13.2	-15.7
Other operating income	0.1	0.1	0.0	0.2	-0.4	-1.5	0.1	-1.7	-1.8	-1.5
EBITDA	-3.4	-5.5	-5.6	-13.8	-11.5	-15.5	-13.5	-13.3	-9.3	-10.1
D&A	-0.2	-0.2	-1.9	-0.7	-0.7	-0.8	-1.0	-1.1	-0.7	-1.5
IFRS16 asset amortization	-0.1	-0.1	-0.4	-0.3	-0.5	-0.6	-0.6	-0.7	-0.8	-0.7
EBIT	-3.6	-5.7	-7.5	-14.5	-12.3	-16.3	-14.4	-14.3	-10.0	-11.6

Fitness - Turkey

(PLN mn)	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Revenues	0.0	0.0	0.0	0.0	0.0	87.6	159.9	172.0	198.1	210.4
Gross profit on sales	0.0	0.0	0.0	0.0	0.0	41.1	90.1	64.1	87.4	93.1
SG&As	0.0	-0.3	-0.5	-0.8	-27.7	-9.6	-27.1	-26.6	-40.5	-43.7
Other operating income	0.0	0.0	0.0	0.0	0.0	-3.0	-2.3	-0.2	-1.6	-4.0
EBITDA	0.0	-0.3	-0.5	-0.8	-27.6	46.0	92.3	98.1	98.9	102.1
D&A	0.0	0.0	0.0	0.0	-0.1	-17.5	-31.6	-60.8	-53.5	-56.7
IFRS16 asset amortization	0.0	0.0	0.0	0.0	-0.1	-3.8	-9.8	-10.8	-11.7	-12.3
EBIT	0.0	-0.3	-0.5	-0.9	-27.7	28.6	60.7	37.4	45.3	45.4

Disclaimer:

This presentation is purely informative and does not and should not be treated, wholly or partially, as an announcement regarding securities, offers or invitations to sale or issue, nor as a proposal for a purchase offer, acquisition, or to make entries for the securities belonging to Benefit Systems S.A. (henceforth “**Issuer**”) or any of its affiliates, nor any deposit receipts representing such securities, in any jurisdiction, nor as an invitation or incentive to make an investment decision regarding such securities. Specifically, this presentation does not in any way serve, directly or indirectly, to promote the subscription of new issue shares or sale of Issuer’s shares and is not a promotion material prepared or published by Issuer for the means of promoting new issue shares or their subscription or sale of Issuer’s shares or encouraging, directly or indirectly, their purchase or acquisition. Issuer has not yet published any materials having promotional purposes for new issue shares or their subscription or sale of Issuer’s shares.

This presentation includes statements which are or could be considered as predictive statements regarding the financial condition, results, operating activities and ventures of the Issuer capital group (henceforth “**Issuer Group**”). Statements regarding the future can be identifies by them not referring to only historical or current events. Statements regarding the future often contains words such as ‘predict’, ‘targeted’, ‘expect’, ‘respect’, ‘intends’, ‘expected’, ‘planning’, ‘aim’, ‘considers’ or other words with similar meaning. Due to their character, statements regarding the future are encumbered with risk and uncertainty, because they pertain to future events or circumstances, whose cycle may be out the Issuer Group’s control. In reality, the Issuer Group’s prospective results may fundamentally differ from their plans, aims, and expectations declared in statements regarding the future. Issuer is not bound to realizing statements regarding the future contained in this presentation.

This presentation, and all its components, is not meant to be dispersed, directly or indirectly, on the territory of the United States of America or any other nations, in which the public dispersion of information contained in this presentation may be subject to restrictions or prohibited by law. Securities, referred to in this presentation, have not and will not be registered based on the U.S. Securities Act of 1933 and cannot be offered or sold on the territory of the United States of America, with the exception of a transaction not subject to registration obligation provided for in the U.S. Securities Act or on the basis of an exception to such a registration obligation.

