



Current Report No. 2/2025

Date of preparation: 22 January 2025

Subject: Information on preliminary financial results for 2024

Legal basis: Article 17(1) MAR - confidential information

Content:

The Management Board of Lubelski Węgiel Bogdanka S.A. (the Company) informs that on 22 January 2025 it became aware of the preliminary financial results of the LW Bogdanka Capital Group for 2024 and decided to disclose them to the public:

Consolidated financial results of the LW Bogdanka Capital Group for 2024:

Net sales revenue: PLN 3,665.1 million

EBITDA: PLN 981.1 million

EBIT: PLN -605.6 million

Net loss: PLN -478.5 million

Commercial coal production in the period under review was 7.90 million tonnes and sales reached 8.11 million tonnes.

The production level achieved is compliant with the updated production target for 2024.

Consolidated financial results of the LW Bogdanka Capital Group for 2024, cleared by the impact of a material non-recurring event, i.e. a write-down, resulting from an impairment test:

Net sales revenue: PLN 3,665.1 million

EBITDA: PLN 981.1 million

EBIT: PLN 568.6 million

Net profit: PLN 472.6 million

In 2024, the estimated results reported above were significantly affected by an impairment loss of PLN 1,174 million on the carrying value of non-current assets (which has already been fully recognised in H1 2024), which was recognised in connection with the impairment test of assets as at 30 June 2024 in accordance with the requirements of IAS 36. The Company informed of the write-down in current report no. 28/2024 on 27 August 2024.

At the same time, we inform that due to the identification of new indications of possible impairment of property, plant and equipment, the Company is in the process of re-testing for impairment, therefore the preliminary results for 2024 provided above may change.

The Company assumes the initial production plan of approximately 8 million tonnes for 2025.

The final results will be presented in detail in the financial statements of LW Bogdanka S.A. and the consolidated financial statements of the LW Bogdanka Capital Group for 2024.