

Current report 5/2024

Preliminary estimates of the financial results of the INPRO SA Corporate Group for 2023

The Management Board of INPRO S.A. with its registered office in Gdańsk (the "Company"), in relation to work on the consolidated financial statements of the INPRO S.A. Corporate Group for 2023, informs that the preliminary estimates available to the Management Board and concerning the basic financial data for 2023 are as follows: the estimated revenues of the INPRO Group for 2023 will be approximately PLN 308.6 million, a decrease by approximately 14 % against 2022. The estimates also indicate that the net profit of the Corporate Group for 2023 will be approximately PLN 42.9 million, a downturn by approximately 33 % y/y.

The decrease in the level of the Group's revenues and net profit for 2023 in relation to the results for 2022 was anticipated and explained by INPRO SA as early as in current report No. 1/2024 of 08/01/2024 providing information on the number of preliminary premises sale agreements in 2023 (for example in connection with problems with the contractors' operations; there were several weeks' delays in the execution of some projects, which resulted in the postponement of the procurement of the occupancy permit to 2024 on projects such as RYTM and apartments in Mikołajki). Those delays do not threaten the Company's and Group's financial situation in any way, but the revenue generated by the INPRO SA Corporate Group on those projects will be booked as late as in 2024.

The correct levels of revenues and profits and the explanation of the level of deviations of the financial data will be shown by the Company in the financial statements of the INPRO Corporate Group for 2023, which will be published in a periodic report on 26/04/2024.

The knowledge of the Management Board as at the date of this report is based on the assumption that no circumstances will arise or become apparent which could significantly affect the preliminary estimates of the financial results after the publication of this report. The above estimates of the level of the Group's revenues and net profit will be monitored on an ongoing basis until the publication of the periodic report.

Detailed legal grounds: Article 17(1) of Regulation of the European Parliament and of the Council (EU) No 596/2014 of 16 April 2014 on market abuse (the market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (also referred to as the MAR).