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NAPĘDZAMY ROZWÓJ**

CAPITAL GROUP OF INTER CARS

Consolidated quarterly report including interim consolidated report on the activities of the Inter Cars S.A. Capital Group together with quarterly financial information of the Inter Cars S.A. prepared for the period of 3 months ended on 31 March 2026



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SELECTED CONSOLIDATED FINANCIAL DATA OF THE INTER CARS GROUP

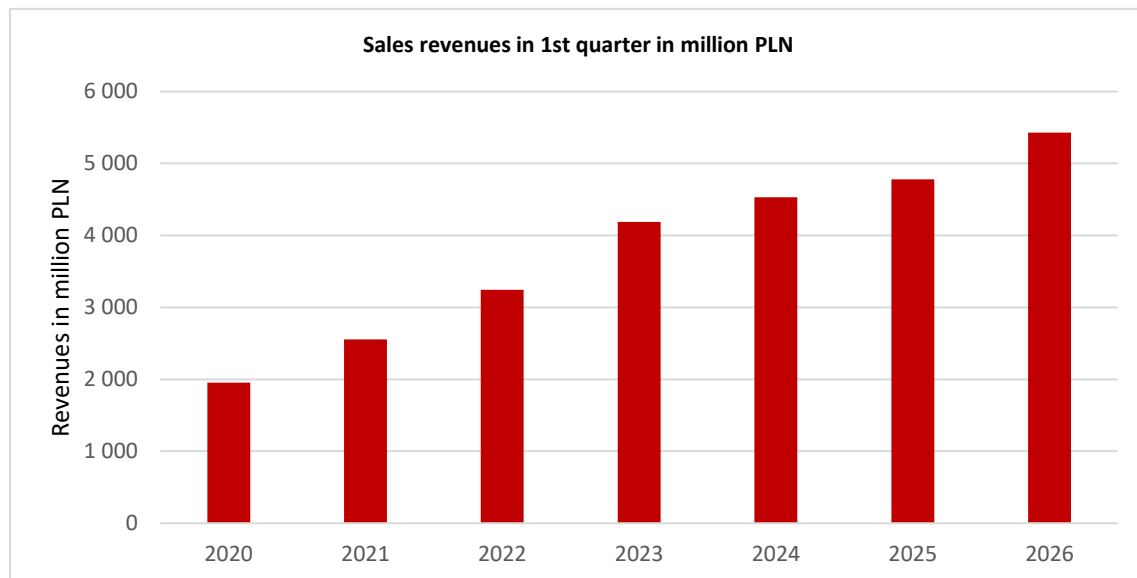
	<i>for the period of 3 months ended on 31 March</i>			
	2026		2025	
	in thousand PLN	in thousand PLN	EUR '000	EUR '000
Information on growth and profits				
Sales revenues	5,428,045	4,780,072	1,279,626	1,142,246
Sales margin	29.8%	29.3%		
EBITDA	388,515	309,496	91,590	73,957
EBITDA as percentage of sales	7.2%	6.5%		
EBITDA (for 12 consecutive months)	1,503,054	1,301,920	354,335	311,107
Net debt / EBITDA	1.7	2.0		
Basic earnings per share (PLN)*	15.07	11.13	3.55	2.66
Diluted earnings per share (PLN)*	15.07	11.13	3.55	2.66
Operating profit	316,614	251,702	74,640	60,147
Net profit	211,283	157,675	49,809	37,678
Cash flows				
Operating cash flows	840,949	328,008	198,248	78,381
Investing cash flows	(166,342)	(81,662)	(39,214)	(19,514)
Financing cash flows	(484,159)	(183,963)	(114,137)	(43,960)
Employment and branches				
Employees				
Parent company	1,142	1,063		
Subsidiaries	4,998	4,547		
Branches				
Parent company	242	244		
Subsidiaries	447	423		
	As at		As at	
	31/03/2026	31/12/2025	31/03/2026	31/12/2025
Consolidated statement of the financial situation	in thousand PLN	in thousand PLN	EUR '000	EUR '000
Cash	734,728	544,280	171,289	128,772
Balance sheet total	12,698,824	11,956,218	2,960,513	2,828,736
Loans, borrowings and lease	3,343,507	3,717,366	779,481	879,496
Equity attributable to the shareholders of the parent entity	6,018,169	5,776,024	1,403,033	1,366,556

* Earnings per share were calculated based on the weighted average number of shares, which was 14,018,100 for the first quarter of 2026 and 14,168,100 for the first quarter of 2025. This figure was affected by the purchase of 150,000 treasury shares on 26 September 2025.

The following exchange rates were applied to calculate selected financial data in EUR:

- for the balance sheet items – the National Bank of Poland exchange rate of 31 March 2026 – 1 EUR = 4.2894 PLN, the National Bank of Poland exchange rate of 31 December 2025 – 1 EUR = 4.2267 PLN and the National Bank of Poland exchange rate of 31 March 2025 – 1 EUR = 4.1839 PLN
- for the profit and loss account and cash flow items – the National Bank of Poland Exchange rate constituting the average National Bank of Poland exchange rate announced on the last day of each month of the first quarter of 2026 and 2025, respectively: 1 EUR = PLN 4.2419 and 1 EUR = PLN 4.1848.

FACTORS AND EVENTS OF A NON-RECURRING NATURE, HAVING A MATERIAL BEARING ON THE FINANCIAL RESULT, AND A DESCRIPTION OF THE COMPANY'S MATERIAL ACHIEVEMENTS AND FAILURES ALONG WITH A LIST OF RELATED KEY EVENTS



1. SUMMARY OF ACTIVITIES AND CONSOLIDATED AND SEPARATE FINANCIAL RESULTS FOR 1Q 2026

Summary of financial results of the Inter Cars Group

- In 1Q 2026, the Group recorded a **18,8% growth of consolidated sales revenues** compared to the same period of 2025.
- Export sales understood as sales by the overseas distribution companies, and direct sales by Inter Cars S.A. to foreign clients increased by nearly 21% compared to the analogous period a year ago. In 2026, the Group continued to further strengthen its foreign expansion, both in countries where it develops sales based on a chain of branches and in countries where it sells directly to customers (without an existing distribution network). In foreign daughter companies, 24 new branches were opened in the last 12 months.
- The revenues of Inter Cars at home accounted for approx. **36.8%** (39.5% in the first quarter of 2025), of the total revenues of the Capital Group (taking into account consolidation exclusions). The foreign companies' share in the distribution activities increased from 53.8% in the 1st quarter of 2025 to 57.1% in the 1st quarter of 2026. The Polish market remains the basic sales market for the Capital Group.
- **Consolidated margin** on the sale of goods is 0.5 percent point higher compared to the year before, amounting to 29.8%.

In Q1 2026, the impact of exchange rate differences on the percent margin was 0.2 p.p., while in the corresponding period of 2025 it was (0.1) p.p. Comparing the level of gross percent margin, if we eliminate the influence of these exchange gains/losses on the margin, it would amount to 29.6% in the first quarter of 2026, and was 0.2 percent higher in comparison to the same period a year before.

- **The costs of sale and administration** in 3 months of 2026 went down by 0.2% to 14.4% compared to the same period of 2025, when it was on the level of 14.6%.
- **Consolidated net profit** amounted to PLN 211,283 thousand and was higher by 34% compared to the net profit for the first three months of the year before.

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- **The consolidated EBITDA** for 12 months cumulatively for the period ending on 31 March 2026 amounted to PLN 1,503,054 thousand (as a profit on operating activity plus depreciation) and was 15.45% higher compared to 12 months period ended on 31 March 2025.
 - **The net debt /EBITDA ratio** is 1.74, compared to 2.0 as at 31 March 2025. The decrease in the ratio is due to a reduction in the Group's financial debt allocated to operational and investment activities.
 - The **stock level** as at 31 March 2026 amounted to PLN 5,759 thousand and is 6% higher than as at 31 March 2025. The increase of PLN 421 million in stock value compared the value as at to the end of 2025 was due to a purchasing strategy aimed at ensuring the availability of goods from both European and Asian suppliers and stocking up warehouse in Brasov. It should be noted that the inventory turnover ratio at the end of the third quarter of 2026 was 133, which is an improvement of 2 days compared to the ratio at the end of the first quarter of 2025.
 - **Revenues increased in all geographical markets.** The Group has been expanding its business in Central and Eastern Europe. This market displays a large potential of growth and a net profitability higher than the domestic market.
 - The net cash flow from operating activities during the review period amounted to PLN 840,949, primarily due to a high operating profit and positive changes in working capital, primarily an increase in short-term liabilities.
 - The Group continues to invest in Stęszew, near Poznan, where it is constructing a fully automated warehouse based on the Skypod® technology used in the logistics centres in Zakroczym and Brasov. The estimated total value of the project is around PLN 600m, of which PLN 150m has been allocated in Q1 2026. The project is planned to be completed in the second quarter of 2027.
 - In the first quarter of 2026, Inter Cars Development & Finance Sp. z o.o. completed the sale of a plot of land located in Kazimierzówka, in the municipality of Głusk. The transaction was finalised on 5 March 2026 for a net consideration of 3.5 million PLN.

THE UNDERLYING FINANCIAL DATA OF THE INTER CARS S.A. GROUP FOR 1 QUARTER OF 2026 WERE AS FOLLOWS:

	for the period of 3 months ended on 31 March <i>Not audited</i>		for the period of 3 months ended on 31 March <i>Not audited</i>	
	2026	2025	2026	2025
	PLN	PLN	EUR	EUR
<i>(‘000)</i>				
Profit and loss account <i>(for the period)</i>				
Sales revenues	5,428,045	4,780,072	1,279,626	1,142,246
Gross profit (loss) on sales	1,618,584	1,401,628	381,571	334,933
Net financial revenues / costs	(50,446)	(50,828)	(11,892)	(12,146)
Operating profit (loss)	316,614	251,702	74,640	60,147
Net profit (loss)	211,283	157,675	49,809	37,678
Other financial data				
Operating cash flows	840,949	328,008	198,248	78,381
Investing cash flows	(166,342)	(81,662)	(39,214)	(19,514)
Financing cash flows	(484,159)	(183,963)	(114,137)	(43,960)
Basic profit per share*	15.07	11.13	3.55	2.66
Sales margin	29.8%	29.3%		
EBITDA margin	7.2%	6.5%		
Balance sheet <i>(as at)</i>	31/03/2026	31/12/2025	31/03/2026	31/12/2025
Cash	734,728	544,280	171,289	128,772
Balance sheet total	12,698,824	11,956,218	2,960,513	2,828,736
Loans, borrowings and lease	3,343,507	3,717,366	779,481	879,496
Equity attributable to the shareholders of the parent entity	6,018,169	5,776,024	1,403,033	1,366,556

* Earnings per share were calculated based on the weighted average number of shares, which was 14,018,100 for the first quarter of 2026 and 14,168,100 for the first quarter of 2025. This figure was affected by the purchase of 150,000 treasury shares on 26 September 2025.

OVERVIEW OF THE FINANCIAL RESULTS OF THE PARENT COMPANY – INTER CARS

The underlying financial data of Inter Cars S.A. were as follows:

	for the period of 3 months ended on 31 March <i>Not audited</i>		for the period of 3 months ended on 31 March <i>Not audited</i>	
	2026	2025	2026	2025
	PLN	PLN	EUR	EUR
<i>('000)</i>				
Profit and loss account (for the period)				
Sales revenues	3,280,796	3,089,433	773,426	738,251
Gross profit (loss) on sales	839,509	749,649	197,909	179,136
License fees	(12,461)	(11,996)	(2,938)	(2,867)
Net financial revenues / costs	(33,129)	(29,102)	(7,810)	(6,954)
Operating profit (loss)	176,144	122,459	41,525	29,263
Net profit (loss)	114,184	75,652	26,918	18,078
Other financial data				
Operating cash flows	678,318	(66,490)	159,909	(15,888)
Investing cash flows	(296,084)	10,422	(69,800)	2,490
Financing cash flows	(380,611)	(202,712)	(89,727)	(48,440)
Basic profit per share*	8.15	5.34	1.92	1.28
Sales margin	25.6%	24.3%		
EBITDA margin	5.74%	4.33%		
Balance sheet (as at)	31/03/2026	31/12/2025	31/03/2026	31/12/2025
Cash and cash equivalents	46,099	44,476	10,747	10,523
Balance sheet total	8,969,872	8,642,751	2,091,172	2,044,799
Loans, borrowings and lease	2,275,515	2,609,726	530,497	617,438
Equity	4,009,336	3,886,398	934,708	919,488

* Earnings per share were calculated based on the weighted average number of shares, which was 14,018,100 for the first quarter of 2026 and 14,168,100 for the first quarter of 2025. This figure was affected by the purchase of 150,000 treasury shares on 26 September 2025.

The sales revenues in Q1 2026 were **6.2% higher** than in the same period of the year before.

The gross sales profit in Q1 2026 amounted to PLN 839,509 thousand and was higher by 12%, in comparison to the same period of 2025. **The sales margin** (calculated as gross profit on sales to sales) for 1 quarter of 2026 was 25.6% (compared to 24.3% in 1 quarter of 2025).

The distribution costs – the share of the entity managing the branch in the margin earned. The sales margin generated by a branch is divided between the branch and Inter Cars in the 50/50 ratio. The branch system is based on the assumption of entrusting management of a distribution point (branch) to external entities. Sales are made on behalf of Inter Cars.

Financial revenues and costs include primarily costs and revenues due to interest on credits. In Q1 2025, the Company incurred PLN 25,418 thousand of these costs. (compared to PLN 32,693 thousand in the same period of 2025).

Liabilities resulting from credits, loans, debt securities and lease as at 31 March 2026 amounted to PLN 2,275,515 thousand.

2. SIGNIFICANT EVALUATIONS AND ESTIMATES

The preparation of the condensed consolidated interim financial statements in conformity with the EU IFRS requires the Company's Management Board to use evaluations and estimates that affect the application of accounting principles and reported amounts of assets and liabilities, income and expenses. Evaluations and estimates are reviewed on an ongoing basis. Revisions to the estimates are recognised as profit or loss of the period in which the estimate is revised.

Information on particularly significant areas that are subject to judgements and estimates and that affect the interim financial statements did not change from the information presented in the annual financial statements as at 31 December 2025, besides changes described in point V of the statement.

3. SEASONALITY

The demand for spare parts is influenced by seasonality, with Q1 usually constituting approx. 26% of the annual sales revenues.

4. INFORMATION ON BUSINESS SEGMENTS

The core business of the Inter Cars S.A. Capital Group is the sale of spare parts. In addition, the companies Feber Sp. z o.o., Lauber Sp. z o.o., IC Development & Finance Sp. z o.o., Inter Cars Marketing Services Sp. z o.o. and ILS Sp. z o.o. are active in other business segments, such as: the manufacturing of semi-trailers, remanufacturing of spare parts, real estate development, marketing and logistics, whilst Q-service Truck Sp. z o.o. is an authorized dealer of Isuzu commercial vehicles and an importer of Ford Trucks vehicles. Armatus sp. z o.o. also sells BYD electric commercial vehicles. The above-mentioned business segments may not be recognized as separate business segments individually; hence they are shown in the "Other segments" column.

The Inter Cars Group applies uniform accounting policies to all its business segments and they are also the same as the ones used for preparing these financial statements.

Transactions between particular segments are carried out at arm's length. The above-mentioned transactions were eliminated from these condensed consolidated quarterly financial statements.

INFORMATION ON BUSINESS SEGMENTS

for the period of 3 months ended on 31 March 2026

	Sale of spare parts	Sale of spare parts in Ukraine	Other segments	Eliminations	Total
External sales	5,169,504	169,994	88,547	-	5,428,045
Inter-segment sales	5,591	-	350,402	(355,993)	-
Profit before tax	246,386	10,243	17,393	(7,854)	266,168

for the period of 3 months ended on 31 March 2025

	Sale of spare parts	Sale of spare parts in Ukraine	Other segments	Eliminations	Total
External sales	4,554,131	156,393	69,548	-	4,780,072
Inter-segment sales	8,236	-	312,789	(321,025)	-
Profit before tax	204,078	5,916	1,659	(10,897)	200,756

Assets by operating segments	Status as at 31 March 2026	Status as at 31 December 2025
Sale of spare parts segment	16,627,058	15,536,539
Sale of spare parts segment in Ukraine	183,144	164,989
Other segments	1,943,015	1,688,808
Eliminations	(6,054,393)	(5,434,118)
	12,698,824	11,956,218
Liabilities by operating segments	Status as at 31 March 2026	Status as at 31 December 2025
Sale of spare parts segment	10,533,068	9,686,892
Sale of spare parts segment in Ukraine	105,458	96,735
Other segments	806,333	570,732
Eliminations	(4,764,204)	(4,174,165)
	6,680,655	6,180,194

5. DIVIDEND

In the reporting period, no dividend was distributed by Inter Cars S.A.

On April 29, 2026, the Management Board of the Company adopted a resolution to accept the proposal of the Board regarding the distribution of profits for the financial year 2025. From the net profit generated in 2025 in the amount of PLN 461,704,446.69, a dividend of PLN 20,118,702.00, which is PLN 1.42 per share, will be paid to the shareholders. The remaining portion of the profit, amounting to PLN 441,585,744.69, will be allocated to the reserve capital. The Board also took a decision to propose to the General Shareholders Meeting the day of dividend for 10 June 2026 and pay-out of the dividend for 24 June 2026.

The Company's Supervisory Board acknowledged and approved the Management Board's motion of 29 April 2026 regarding the distribution of the 2025 profit and recommended that the Company's Shareholders Meeting adopt a resolution on distributing the 2025 profit in conformity with the Management Board's motion.

Taking into account the need to reduce the total dividend amount resulting from the Company's own shareholding as at the dividend date, the draft resolution on profit distribution submitted to the Company's General Meeting provides that:

1. The sum of PLN 20,118,702.00 is to be distributed to shareholders, subject to the following conditions:
 - a. The dividend per share is PLN 1.42 (one zloty forty-two groszy).
 - b. Since treasury shares do not participate in dividends pursuant to Article 364 § 2 of the Code of Commercial Companies, the amount attributable to treasury shares of the Company on the dividend date will be allocated to supplementary capital;
2. The sum of 441,585,744.69 PLN (in words: four hundred and forty-one million, five hundred and eighty-five thousand, seven hundred and forty-four zlotys and sixty-nine groszy), increased by the sum referred to in point 1, letter b above, shall be allocated to the company's reserve capital.

6. LIABILITIES DUE TO BORROWINGS AND OTHER DEBT INSTRUMENTS

The syndicated credit facility agreement

The credit conditions for term loans and revolving credits are described in the annual consolidated financial statements of the Group.

Bank credits concluded directly by subsidiary companies:

Conditions of credit facility agreements have been described in consolidated financial statements of the Group.

In addition, on 31 March 2026, the subsidiary Inter Cars Bulgaria Ltd entered into a loan agreement with UniCredit Bulbank AD for EUR 35 million, maturing on 31 March 2029.

Loans and borrowings as at 31/03/2026

Current loans and borrowings	Contractual amount (limit)	Used	Maturity date
Syndicated credit	1,793,374	1,003,647	30/06/2026
- <i>Inter Cars S.A.</i>		944,842	
- <i>Inter Cars Slovenská republika s.r.o.</i>		31,898	
- <i>Lauber Sp. z o.o.</i>		13,571	
- <i>Inter Cars Romania s.r.l.</i>		13,336	
Raiffeisen a.s. (Inter Cars Česká republika s.r.o.)	34,980	6,195	indefinite
OTP Banka (ICSI - Inter Cars INT D o.o.)	47,183	45,039	28/08/2026
Intesa Sanpaolo Banka d.d. (Inter Cars d o.o. Bosnia and Herzegovina)	21,338	18,253	15/08/2026
Piraeus Bank Ltd (Inter Cars Greece Ltd)	12,868	12,868	indefinite
BNP Paribas Bank Polska S.A. (ILS Sp. z o.o.)	24,040	24,040	31/03/2027
TotalEnergies Marketing Bulgaria EOOD (Inter Cars Bulgaria Ltd.)	239	239	16/11/2026
Raiffeisen Leasing s.r.o. (Inter Cars Česká republika s.r.o.)	12	12	25/11/2026
Alior Leasing Sp. z o.o. (QST Sp. z o.o.)	693	693	31/03/2027
Kredyt Logistyka	35,439	35,439	31/03/2027
	1,970,166	1,146,425	

Non-current loans and borrowings at nominal value	Contractual amount (limit)	Used	Maturity date
Syndicated credit	1,150,814	963,814	30/11/2027
Alior Leasing Sp. z o.o. (QST Sp. z o.o.)	2,155	2,155	28/07/2029
BNP Paribas Bank Polska S.A. (ILS Sp. z o.o.)	186,310	186,310	31/12/2031
Kredyt Logistyka	179,031	168,336	31/12/2031
United Bulgarian Bank AD (Inter Cars Bulgaria Ltd.)	150,129	132,545	31/10/2027
Intesa Sanpaolo Banka d.d. (Inter Cars d o.o. Bosnia and Herzegovina)	6,532	1,103	15/06/2027
UniCredit Bulbank AD (Inter Cars Bulgaria Ltd.)	150,129*	-	31/03/2029
	1,825,100	1,454,263	

*The loan agreement was concluded on 31 March 2026, while the funds were made available on 13 May 2026.

Loans and borrowings as at 31/12/2025

Current loans and borrowings	Contractual amount (limit)	Used	Maturity date
Syndicated credit	1,793,374	1,388,450	30/06/2026
- <i>Inter Cars S.A.</i>		1,334,586	
- <i>Inter Cars Slovenská republika s.r.o.</i>		28,030	
- <i>Lauber Sp. z o.o.</i>		13,033	
- <i>ING Bank N.V (Inter Cars Romania s.r.l.)</i>		12,801	
Raiffeisen a.s. (Inter Cars Česká republika s.r.o.)	34,920	10,405	28/02/2026
Kredyt Logistyka	34,921	34,921	31/12/2026
OTP Banka d.d. (ICSI - Inter Cars INT D o.o.)	46,494	44,465	28/08/2026
Intesa Sanpaolo Banka d.d. (Inter Cars d o.o. Bosnia and Herzegovina)	25,043	18,297	15/08/2026
Piraeus Bank Ltd (Inter Cars Greece Ltd.)	12,680	12,817	indefinite
BNP Paribas Bank Polska S.A. (ILS Sp. z o.o.)	24,040	24,040	31/12/2026
TotalEnergies Marketing Bulgaria EOOD (Inter Cars Bulgaria Ltd.)	235	235	31/12/2026
Automotive Parts s.r.o. (Inter Cars Česká republika s.r.o.)	23	23	25/11/2026
United Bulgarian Bank AD (Inter Cars Bulgaria Ltd.)	63,401	52,239	24/01/2026

Alior Leasing Sp. z o.o. (QST Sp. z o.o.)	1,359	1,359	31/12/2026
	2,036,490	1,587,251	
Non-current loans and borrowings at nominal value	Contractual amount (limit)	Used	Maturity date
Syndicated credit	1,150,814	903,814	30/11/2027
Kredyt Logistyka	176,764	174,606	31/12/2031
Alior Leasing Sp. z o.o. (QST Sp. z o.o.)	3,372	3,372	28/07/2029
BNP Paribas Bank Polska S.A. (ILS Sp. z o.o.)	192,320	192,320	31/12/2031
United Bulgarian Bank AD (Inter Cars Bulgaria Ltd.)	147,935	121,061	31/10/2027
Intesa Sanpaolo Banka d.d. (Inter Cars d o.o. Bosnia and Herzegovina)	2,159	2,159	15/06/2027
	1,673,364	1,397,332	

7. CONTINGENT LIABILITIES AND SURETIES

In the reporting period, Inter Cars S.A. and its subsidiaries did not grant any sureties for credits, loans or other guarantees worth at least 10% of equity capital.

Contingent liabilities, granted security and unrecognized liabilities did not change materially from those described in the financial statements as at 31 December 2025.

As at 31 March 2026, there were no guarantees or sureties for the payment of goods, services or rent to suppliers equivalent to 10% or more of equity.

8. THE MANAGEMENT BOARD'S STANDPOINT ON THE FEASIBILITY OF MEETING THE PREVIOUSLY PUBLISHED FORECASTS OF FINANCIAL RESULTS FOR 2026

The Capital Group Inter Cars S.A. did not publish any forecasts of financial results.

9. THE LIST OF SHAREHOLDERS HOLDING AT LEAST 5% OF THE TOTAL NUMBER OF THE VOTES AS AT THE DATE OF RELEASE OF THESE STATEMENTS**

Shareholder**	Number of shares	Total nominal value (PLN)	Percentage of share in the share capital held (%)	Percentage of total vote held (%)
OK Automotive Investments B.V.*	3,726,721	7,453,442	26.30%	26.30%
Allianz OFE and Allianz DFE	1,786,446	3,572,892	12.61%	12.61%
NATIONALE NEDERLANDEN OFE, NATIONALE NEDERLANDEN DFE***	1,416,809	2,833,618	9.99%	9.99%
Andrzej Oliszewski	1,257,370	2,514,740	8.87%	8.87%
Generali OFE	894,386	1,788,772	6.31%	6.31%
OFE PZU	710,750	1,421,500	5.02%	5.02%
Total	9,792,482	19,584,964	69.1%	69.1%

* OK Automotive Investments B.V. is a company which is dependent from Maciej Oleksowicz, President of the Management Board of the Company.

** The list of shareholders was prepared based on notifications received in accordance with art. 69 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organized Trading, and Public Companies (Journal of Laws of 2005, No. 184 item 1539, as amended), and art. 19 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse ("MAR Regulation").

*** Nationale-Nederlanden Powszechnie Towarzystwo Emerytalne SA. fund: Nationale-Nederlanden Otwarty Fundusz Emerytalny, Nationale-Nederlanden Dobrowolny Fundusz Emerytalny Nasze Jutro 2030, Nationale-Nederlanden Dobrowolny Fundusz Emerytalny Nasze Jutro 2035, Nationale-Nederlanden Dobrowolny Fundusz Emerytalny Nasze Jutro 2040, Nationale-Nederlanden Dobrowolny Fundusz Emerytalny Nasze Jutro 2045, Nationale-Nederlanden Dobrowolny Fundusz

Emerytalny Nasze Jutro 2050, Nationale-Nederlanden Dobrowolny Fundusz Emerytalny Nasze Jutro 2055, Nationale-Nederlanden Dobrowolny Fundusz Emerytalny Nasze Jutro 2060

Until the date of publication of these financial statements, the Company had not received any other shareholding notifications.

One share gives one vote at the General Shareholders Meeting of the Company. Voting restrictions are laid out in §18a of the Articles of Association, according to which no shareholder holding over 33% of votes may cast more than 33% of the total number of votes they are entitled to as at the date of the General Meeting. This restriction does not apply to determining the purchasers of substantial blocks of shares.

Furthermore, pursuant to the provisions of the Articles, this limitation shall expire if one of the shareholders purchases (on their own behalf and account) and registers at the General Meeting over 50% of the total number of votes in the Company, provided that all shares above 33% of the total number of shares in the Company and all shares above this threshold are purchased by such shareholder in response to a call to subscribe for all shares of the Company announced in conformity with the Act.

Above change of Status of the Company was registered by the registry court - District Court for the Capital City of Warsaw in Warsaw, XII Commercial Department of the National Court Register, on 17 May 2017.

10. CHANGES IN THE NUMBER OF SHARES AND RIGHTS TO SHARES (OPTIONS) IN INTER CARS S.A. HELD BY THE COMPANY'S MANAGEMENT AND SUPERVISORY PERSONNEL SINCE THE PUBLICATION OF THE MOST RECENT QUARTERLY REPORT.

The Company's supervisory and managing personnel hold directly a total of 4,984,091 shares, constituting 35.18% of the total vote at the General Shareholders Meeting of Inter Cars.

The managing and supervisory personnel hold no shares in the subsidiaries of Inter Cars.

Shareholder	Number of shares	Total nominal value	Percentage of share in the share capital held (%)	Percentage of total vote held (%)
Management Board				
Maciej Oleksowicz*	3,726,721	7,453,442	26.30%	26.30%
	3,726,721	7,453,442		
Supervisory Board				
Andrzej Oliszewski	1,257,370	2,554,740	8.87%	8.87%
	1,257,370	2,514,740		
Total	4,984,091	9,968,182	35.18%	35.18%

* OK Automotive Investments B.V. is a company which is dependent from Maciej Oleksowicz, President of the Management Board of the Company.

There have been no changes in shareholding structure of the issuer since the date of publication of the previous report, i.e. 28 April 2026:

Shareholder	Number of shares			Number of shares as at 18/05/2026
	as at 28/04/2026	Increases	Decreases	
Maciej Oleksowicz	3,726,721	-	-	3,726,721
Andrzej Oliszewski	1,257,370	-	-	1,257,370
Total	4,984,091	-	-	4,984,091

11. INFORMATION ON COURT, ARBITRATION AND ADMINISTRATIVE PROCEEDINGS

No proceedings were brought during the reporting period before any court or administrative body with respect to any liabilities or claims of Inter Cars S.A. or its subsidiary undertakings, whose aggregate value would represent 10% or more of the Company's equity.

Furthermore, no proceedings are pending before any court or administrative body with respect to any liabilities or claims of Inter Cars S.A. or its subsidiaries whose aggregate value would represent 10% or more of the Company's equity.

12. TRANSACTIONS WITH RELATED ENTITIES

The Company's Key Management Personnel include members of the Board of Directors and the Supervisory Board of the Company. The remuneration of key personnel presented in this note includes the amounts paid during the reporting period:

	01/01/2026 - 31/03/2026	01/01/2025 - 31/03/2025
Remuneration of the Members of the Management Board	1,078	1,057
Remuneration of the Members of the Supervisory Board	266	218
Total	1,344	1,275

	01/01/2026 - 31/03/2026		31/03/2026	
	Sale to related entities	Purchase from related entities	Receivables from related entities	Payables to related entities
Subsidiary companies	1,107,621	762,645	2,366,847	905,958
Jointly-controlled entities	100,547	458	47,386	683
Other related entities of Inter Cars S.A.	187	233	287	9
	01/01/2025 - 31/03/2025		31/12/2025	
	Sale to related entities	Purchase from related entities	Receivables from related entities	Payables to related entities
Subsidiary companies	948,895	730,271	2,311,652	842,064
Jointly-controlled entities	316	480	51	-
Other related entities of Inter Cars S.A.	20	238	5	-

All transactions with related entities are executed at arm's length. The parent entity transacts with entities related to the members of the Supervisory Board and the Management Board and their family members.

60% of shares in FF-SPORT Sp. z o.o. are held by the President of the Management Board, Mr Maciej Oleksowicz.

Moreover, Mr Krzysztof Oleksowicz, holding the position of Advisor of the Management Board, who is affiliated with Maciej Oleksowicz, – received in the first quarter of 2026 remuneration amounting to PLN 240 thousand.

13. OTHER INFORMATION WHICH THE COMPANY DEEMS RELEVANT FOR THE ASSESSMENT OF ITS PERSONNEL, ASSETS, FINANCIAL POSITION AND FINANCIAL RESULT OR CHANGES IN ANY OF THE FOREGOING, AND FOR THE ASSESSMENT OF THE COMPANY'S ABILITY TO PERFORM ITS OBLIGATIONS

This information is included in the section entitled "Factors and events of a non-recurring nature having a material bearing on the financial result, and a description of the Company's material achievements and failures along with a list of related key events."

14. EVENTS SUBSEQUENT TO THE BALANCE SHEET DAY AS AT WHICH THE REPORT WAS PREPARED WHICH MAY HAVE A MATERIAL BEARING ON THE COMPANY'S FUTURE FINANCIAL RESULTS

On 28 April 2026, a new subsidiary company was registered under the name Inter Cars KOSOVA INT SH.P.K. with its registered seat in Pristina.

On 12 May 2026, a senior term and revolving facilities agreement was entered into between the Company and its subsidiaries: ILS sp. z o.o., Inter Cars Fleet Services sp. z o.o., Inter Cars Marketing Services sp. z o.o., Q-Service Truck sp. z o.o., "Lauber" sp. z o.o., Inter Cars Romania S.R.L., ILS Balkan S.R.L., Inter Cars d.o.o., INTER CARS GREECE ΕΜΠΟΡΙΑ ΑΝΤΑΛΛΑΚΤΙΚΩΝ ΜΟΝΟΠΡΟΣΩΠΗ ΕΤΑΙΡΕΙΑ ΠΕΡΙΟΡΙΣΜΕΝΗΣ ΕΥΘΥΝΗΣ (ang. INTER CARS GREECE TRADING OF SPARE PARTS SINGLE MEMBER LIMITED LIABILITY COMPANY) and Inter Cars Bulgaria EOOD as a borrower, ILS sp. z o.o., Inter Cars Fleet Services sp. z o.o., Inter Cars Marketing Services sp. z o.o., Q-Service Truck sp. z o.o., "Lauber" sp. z o.o., "Feber" sp. z o.o., Inter Cars Romania S.R.L., ILS Balkan S.R.L., Inter Cars d.o.o., INTER CARS GREECE ΕΜΠΟΡΙΑ ΑΝΤΑΛΛΑΚΤΙΚΩΝ ΜΟΝΟΠΡΟΣΩΠΗ ΕΤΑΙΡΕΙΑ ΠΕΡΙΟΡΙΣΜΕΝΗΣ ΕΥΘΥΝΗΣ (ang. INTER CARS GREECE TRADING OF SPARE PARTS SINGLE MEMBER LIMITED LIABILITY COMPANY) and Inter Cars Bulgaria EOOD as guarantors and the following financial institutions: Bank Polska Kasa Opieki S.A., BNP Paribas Bank Polska S.A., Powszechna Kasa Oszczędności Bank Polski S.A., ING Bank Śląski S.A., Industrial and Commercial Bank of China (EUROPE) S.A. branch in Poland, mBank S.A., UniCredit Bank GmbH and Erste Bank Polska S.A. as lenders (the "New Credit Facility Agreement").

In accordance with the agreement, the Company and the other Inter Cars S.A. subsidiaries indicated above as borrowers will be provided with:

- term loans with a maximum aggregate amount of PLN 1,625,000,000 (one billion, six hundred and twenty-five million Polish zlotys), maturing on 12 May 2031; and
- revolving credit facilities with a maximum total amount of PLN 2,375,000,000 (two billion, three hundred and seventy-five million Polish zlotys), maturing on 12 May 2029.

Some of the revolving credit facilities will be available in the local currencies of the Company's foreign subsidiaries. The rate of interest of the credits is variable and shall depend, for each interest rate period, on WIBOR interest reference rate, plus agreed on the basis of the New Credit Facility Agreement (at arm's length) margins of the creditors. These margins will be influenced by the achievement of the sustainability targets (KPIs) set out in the New Credit Facility Agreement. Loans granted under the New Credit Facility Agreement will be used to repay existing debt owed by the Company and other companies in the Inter Cars Capital Group, including debt incurred under the loan agreement dated 14 November 2016. The conclusion of this agreement was announced by the Company's Management Board in current report No. 30/2016 of 14 November 2016. ("Current Credit Facility Agreement"), as well as to finance the ongoing business activities of the Company and the Inter Cars Capital Group. Funds from the New Credit Facility Agreement may also be used to finance certain capital expenditures within the Inter Cars Group, as well as permitted asset, share or entity acquisitions and permitted capital expenditures, in accordance with the scope provided for in the New Credit Facility Agreement. Funds from the loans granted under the New Credit Facility Agreement will be released once Inter Cars S.A. and its subsidiaries which are parties to the New Credit Facility Agreement have fulfilled the conditions precedent provided for in the New Credit Facility Agreement. In accordance with the provisions of the New Credit Facility Agreement, Inter Cars Group companies that are parties to the New Credit Facility Agreement have guaranteed repayment of the loans granted under the New Credit Facility Agreement to the lenders.

The Company announced the conclusion of the above agreement in Current Report No. 13/2026.

15. INFORMATION ON MATERIAL TRANSACTIONS WITH RELATED ENTITIES CONCLUDED ON TERMS OTHER THAN AT ARM'S LENGTH, INCLUDING INFORMATION ON THEIR AMOUNTS AND NATURE.

All transactions with related entities were concluded at arm's length.

16. FACTORS WHICH IN THE COMPANY'S OPINION WILL AFFECT ITS FINANCIAL RESULTS IN THE PERIOD COVERING AT LEAST THE NEXT QUARTER.

Factors which in the Management Board's opinion will affect the Company's financial results in Q2 2026 include:

- ✓ changes in interest rates, which will determine the amount of interest on contracted loans and thus affect the financial expenses;
- ✓ *escalation of hostilities* by the Russian Federation against Ukraine;
- ✓ *escalation of trade conflict between the United States and other countries* could lead to disruptions in supply chains, increased costs of purchasing goods and reduced access to *foreign* markets
- ✓ *the geopolitical situation in the Middle East*, particularly the escalation of armed conflict and periodic disruption to maritime transport in the Gulf region,

-
- ✓ *trends in the foreign exchange rates*, mainly EUR, USD and JPY against PLN, UAH, HUF, CZK, RON, MDL, BAM, RSD, ALL and NOK;
 - ✓ *optimization of cost of business* activity aimed at keeping profitability at a proper level;
 - ✓ planned improvement in the stock turnover, which should reduce the financial costs by lowering the requirement for inventory financing;
 - ✓ *optimization of logistics processes*
 - ✓ enhanced awareness of the "Inter Cars" brand and obtaining new customers, which will contribute to the development of operating activities;

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS OF THE INTERCARS GROUP

STATEMENT OF FINANCIAL POSITION

ASSETS	31/03/2026	31/12/2025
Non-current assets		
Property, plant and equipment	1,609,048	1,457,659
Right-of-use assets	705,353	699,782
Investment property	-	3,181
Intangible assets	249,379	239,257
Investments in associates	4,572	4,518
Other long-term receivables	92,987	94,980
Sub-lease receivables	271,420	271,245
Deferred tax assets	26,939	29,025
	2,959,698	2,799,647
Current assets		
Inventory	5,758,930	5,337,919
Trade and other receivables	3,152,013	3,179,057
Sub-lease receivables	93,455	95,315
Cash	734,728	544,280
	9,739,126	9,156,571
TOTAL ASSETS	12,698,824	11,956,218
LIABILITIES		
Equity		
Share capital	28,336	28,336
Treasury shares	(86,290)	(86,290)
Share premium account	259,530	259,530
Other supplementary capitals	3,174,231	3,174,231
Capital from share-based employee benefit programmes	20,981	12,227
Supplementary capital for the buy-back of own shares	320,000	320,000
Foreign exchange gains /losses in subsidiaries	(126,653)	(148,761)
Retained earnings	2,428,034	2,216,751
	6,018,169	5,776,024
Long-term liabilities		
Liabilities due to credits, loans	1,412,514	1,385,221
Other lease liabilities	626,461	619,747
Liabilities due to lease transformed into sub-lease	271,420	271,245
Other long-term liabilities	5,396	5,108
Deferred income tax provision	186,213	162,936
	2,502,004	2,444,257
Short-term liabilities		
Trade and other liabilities	2,485,610	1,566,227
Trade and other liabilities– passed for factoring	190,941	148,638
Liabilities due to credits, loans	1,181,345	1,587,251
Other lease liabilities	123,187	125,147
Liabilities due to lease transformed into sub-lease	93,455	95,315
Employee benefits	89,259	87,262
Income tax liabilities	14,854	126,097
	4,178,651	3,735,937
Total liabilities	6,680,655	6,180,194
TOTAL LIABILITIES	12,698,824	11,956,218

Interim consolidated statement of comprehensive income

(in thousand PLN)

	for the period of 3 months ended on	
	31/03/2026	31/03/2025
Continued activity		
Revenues from the sale of products, goods and materials	5,428,045	4,780,072
Cost of sales	(3,809,461)	(3,378,444)
Gross profit on sales	1,618,584	1,401,628
Other operating income	11,415	16,593
Selling, general and administrative expenses	(781,018)	(697,246)
Costs of distribution service	(508,370)	(454,642)
Other operating expenses	(23,997)	(14,631)
Operating profit	316,614	251,702
Financial income	6,347	7,019
Foreign exchange gains/losses	(9,780)	(2,553)
Financial expenses	(47,067)	(55,294)
Profit (loss) from interest in jointly controlled entities	54	(118)
Profit before tax	266,168	200,756
Income tax	(54,885)	(43,081)
Net profit	211,283	157,675
OTHER COMPREHENSIVE INCOME		
<i>Other comprehensive income subject to reclassification to profit or loss</i>	22,108	(33,231)
Foreign exchange gains /losses in Subsidiaries*	22,108	(33,231)
Total other comprehensive income, net	22,108	(33,231)
COMPREHENSIVE INCOME	233,391	124,444
Net profit attributable to:		
- the shareholders of the parent entity	211,283	157,675
	211,283	157,675
Comprehensive income attributable to:		
- the shareholders of the parent entity	233,391	124,444
	233,391	124,444
Net profit	211,283	157,675
Weighted-average number of ordinary shares	14,018,100	14,168,100
Earnings per ordinary share (in PLN)	15.07	11.13
Weighted-average diluted number of ordinary shares	14,018,100	14,168,100
Diluted earnings per ordinary share (in PLN)	15.07	11.13

*Foreign exchange gains/losses on future translation can be reclassified to profit or loss.

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the period from 1 January 2026 to 31 March 2026

<i>(in thousand PLN)</i>	Note no.	Share capital	Share premium account	Treasury shares	Supplementary capital	Capital from share-based employee benefit programmes	Supplementary capital for the buy-back of own shares	Foreign exchange gains /losses in subsidiaries	Retained earnings	Total equity
As at 1 January 2026		28,336	259,530	(86,290)	3,174,231	12,227	320,000	(148,761)	2,216,751	5,776,024
Profit in the reporting period		-	-	-	-	-	-	-	211,283	211,283
Other comprehensive income										
Foreign exchange gains /losses		-	-	-	-	-	-	22,108	-	22,108
Total comprehensive income		-	-	-	-	-	-	22,108	211,283	233,391
Employee stock option plan - value of provided services		-	-	-	-	8,754	-	-	-	8,754
Total changes in equity		-	-	-	-	8,754	-	22,108	211,283	242,145
As at 31 March 2026		28,336	259,530	(86,290)	3,174,231	20,981	320,000	(126,653)	2,428,034	6,018,169

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONT.)

for the period from 1 January 2025 to 31 December 2025

<i>(in thousand PLN)</i>	Note no.	Share capital	Share premium account	Treasury shares	Supplementary capital	Capital from share-based employee benefit programmes	Supplementary capital for the buy-back of own shares	Foreign exchange gains /losses in subsidiaries	Retained earnings	Total equity
As at 1 January 2025		28,336	259,530	-	3,111,615	-	-	(100,895)	1,813,066	5,111,652
Profit in the reporting period		-	-	-	-	-	-	-	806,420	806,420
Other comprehensive income										
Foreign exchange gains /losses		-	-	-	-	-	-	(47,867)	-	(47,867)
Total comprehensive income		-	-	-	-	-	-	(47,867)	806,420	758,553
Distribution of prior period profit – dividend		-	-	-	-	-	-	-	(20,119)	(20,119)
Distribution of retained profits - transfer to supplementary and reserve capital		-	-	-	382,616	-	-	-	(382,616)	-
Transfer to supplementary capital for the buy-back of own shares		-	-	-	(320,000)	-	320,000	-	-	-
Employee stock option plan - value of provided services		-	-	-	-	12,227	-	-	-	12,227
Share buyback		-	-	(86,290)	-	-	-	-	-	(86,290)
Total changes in equity		-	-	(86,290)	62,616	12,227	320,000	(47,867)	403,685	664,371
As at 31 December 2025		28,336	259,530	(86,290)	3,174,231	12,227	320,000	(148,761)	2,216,751	5,776,024

for the period from 1 January 2025 to 31 March 2025

<i>(in thousand PLN)</i>	Note no.	Share capital	Share premium account	Treasury shares	Supplementary capital	Capital from share-based employee benefit programmes	Supplementary capital for the buy-back of own shares	Foreign exchange gains /losses in subsidiaries	Retained earnings	Total equity
As at 1 January 2025		28,336	259,530	-	3,111,615	-	-	(100,895)	1,813,066	5,111,652
Profit in the reporting period		-	-	-	-	-	-	-	157,675	157,675
Other comprehensive income										
Foreign exchange gains /losses		-	-	-	-	-	-	(33,231)	-	(33,231)
Total comprehensive income		-	-	-	-	-	-	(33,231)	157,675	124,444
Total changes in equity		-	-	-	-	-	-	(33,231)	157,675	124,444
As at 31 March 2025		28,336	259,530	-	3,111,615	-	-	(134,126)	1,970,741	6,236,096

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS
(in thousand PLN)

	01/01/2026 31/03/2026	01/01/2025 31/03/2025
Cash flows from operating activities		
Profit before tax	266,168	200,756
Adjustments:		
Amortization and depreciation	71,901	57,794
Costs of employee benefits - share based programme	8,754	-
Foreign exchange gains /losses	3,691	7,570
(Profit) /loss on the sale of property, plant and equipment	109	1,711
Net interest	38,475	44,790
Other adjustments, net	818	2,930
Foreign exchange gains /losses on translation of equity	22,108	(33,231)
Operating profit before changes in the working capital	412,024	282,320
Increase (decrease) in inventories	(421,011)	(435,290)
Increase (decrease) in receivables	27,019	(7,998)
Change in short-term liabilities	963,683	495,916
Cash generated by operating activities	981,715	334,948
Corporate income tax paid	(140,766)	(6,940)
Net cash from operating activities	840,949	328,008
Cash flow from investment activities		
Proceeds from the sale of intangible assets, investment property, property, plant and equipment	5,106	2,682
Proceeds from sub-lease contracts	24,849	20,186
Acquisition of intangible assets, investment property, and property, plant and equipment	(202,235)	(84,530)
Repayment of loans granted	3,411	736
Loans granted	(1,979)	(25,037)
Interest received	4,506	4,301
Net cash from investing activities	(166,342)	(81,662)
Cash flow from financing activities		
Cash inflows on credits	503,434	66,015
Repayment of credits	(885,796)	(149,359)
Payment of lease contracts liabilities	(34,081)	(30,963)
Payment of sub-lease contracts	(24,849)	(20,186)
Interest paid	(42,867)	(49,470)
Net cash from financing activities	(484,159)	(183,963)
Net change in cash and cash equivalents	190,448	62,383
Cash and cash equivalents at the beginning of the period	544,280	462,919
Cash and cash equivalents at the end of the period	734,728	525,302

I. CHANGES IN PRESENTATION

The information included in these condense interim financial statements was prepared based on the same accounting principles and calculation methods as those applied in the preceding annual consolidated financial statements for the year 2025.

II. FOREIGN EXCHANGE RATES APPLIED TO CALCULATE THE FIGURES FOR 1 QUARTER OF 2026

All financial figures presented in the report in EUR were translated according to the following exchange rates:

	Average exchange rate during the reporting period		Exchange rate at the end of the reporting period		
	3 months 2026	3 months 2025	31/03/2026	31/12/2025	31/03/2025
EUR/PLN	4.2419	4.1848	4.2894	4.2267	4.1839

The following principles have been used to convert data presented in thousand EURO in selected financial data:

- for data resulting from the profit and loss account, *the average rate* is the arithmetic mean of the rates
- in force on the last day of each month in the relevant period, as announced by the President of the NBP.
- the figures resulting from the balance sheet – the exchange rate as at 31 March constituting the average EUR exchange rate announced on 31 March the President of the National Bank of Poland;
- for translating the value of the share capital – the average EUR exchange rates applicable on the day on which an increase in the share capital was registered ;
- foreign currency gains/losses resulting from the above-mentioned translation are recognized in equity as foreign exchange gains/losses from translation of foreign subsidiaries.

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SEPARATE STATEMENT OF THE FINANCIAL POSITION

<i>(in thousand PLN)</i>	31/03/2026 <i>not audited</i>	31/12/2025 <i>audited</i>
ASSETS		
Non-current assets		
Property, plant and equipment	114,817	107,232
Right-of-use assets	73,924	74,884
Intangible assets	239,749	229,095
Investments in subordinated entities (including shares under the incentive scheme)	1,039,924	1,036,101
Other long-term receivables	79,511	80,992
Sub-lease receivables	87,350	87,102
	1,635,275	1,615,406
Current assets		
Inventory	3,080,339	2,840,188
Trade and other receivables	4,163,966	4,098,388
Sub-lease receivables	44,193	44,293
Income tax receivables	-	-
Cash	46,099	44,476
	7,334,597	7,027,345
TOTAL ASSETS	8,969,872	8,642,751
LIABILITIES		
Equity		
Share capital	28,336	28,336
Treasury shares	(86,290)	(86,290)
Share premium account	259,530	259,530
Supplementary capital	2,884,632	2,884,632
Capital from share-based employee benefit programmes	20,981	12,227
Supplementary capital for the buy-back of own shares	320,000	320,000
Other reserve capitals	5,935	5,935
Retained earnings	576,212	462,028
	4,009,336	3,886,398
Long-term liabilities		
Liabilities due to credits, loans	1,120,462	1,066,715
Other lease liabilities	65,212	64,941
Liabilities due to lease transformed into sub-lease	87,350	87,102
Deferred income tax provision	140,720	111,785
	1,413,744	1,330,543
Short-term liabilities		
Trade and other liabilities	2,355,148	1,803,706
Liabilities due to credits, loans	1,075,162	1,462,589
Other lease liabilities	14,680	15,481
Liabilities due to lease transformed into sub-lease	44,193	44,293
Employee benefits	52,842	51,457
Income tax liabilities	4,767	48,284
	3,546,792	3,425,810
TOTAL LIABILITIES	8,969,872	8,642,751

SEPARATE STATEMENT OF COMPREHENSIVE INCOME
(in thousand PLN)
for the period of 3 months ended on 31 March

	2026	2025
Continued activity		
Revenues from the sale of products, goods and materials	3,280,796	3,089,433
Cost of sales	(2,441,287)	(2,339,784)
Gross profit on sales	839,509	749,649
Other operating income	21,937	14,584
Selling, general and administrative expenses	(413,672)	(408,328)
Costs of distribution service	(224,795)	(204,930)
License fees	(12,461)	(11,996)
Other operating expenses	(34,374)	(16,520)
Operating profit	176,144	122,459
Financial income	5,670	5,343
Foreign exchange gains/losses	(9,780)	3,897
Financial expenses	(29,019)	(38,342)
Profit before tax	143,015	93,357
Income tax	(28,831)	(17,705)
Net profit	114,184	75,652
OTHER COMPREHENSIVE INCOME		
Total other comprehensive income, net	-	-
COMPREHENSIVE INCOME	114,184	75,652
Net profit	114,184	75,652
Weighted-average number of ordinary shares	14,018,100	14,168,100
Earnings per ordinary share (in PLN)	8.15	5.34
Weighted-average diluted number of ordinary shares	14,018,100	14,168,100
Diluted earnings per ordinary share (in PLN)	8.15	5.34

SEPARATE STATEMENT OF CHANGES IN EQUITY

for the period from 1 January 2026 to 31 March 2026

<i>(in thousand PLN)</i>	Share capital	Share premium account	Treasury shares	Supplementary capital	Supplementary capital for the buy-back of own shares	Capital from share-based employee benefit programmes	Other reserve capitals	Retained earnings	Total equity
As at 1 January 2026	28,336	259,530	(86,290)	2,884,632	320,000	12,227	5,935	462,028	3,886,398
Profit in the reporting period	-	-	-	-	-	-	-	114,184	114,184
Total comprehensive income	-	-	-	-	-	-	-	114,184	114,184
Distribution of prior period profit – dividend	-	-	-	-	-	-	-	-	-
Distribution of retained profits - transferred to supplementary capital	-	-	-	-	-	-	-	-	-
Share buyback	-	-	-	-	-	-	-	-	-
Employee stock option plan - value of provided services	-	-	-	-	-	8,754	-	-	8,754
Transfer to supplementary capital for the buy-back of own shares	-	-	-	-	-	-	-	-	-
As at 31 March 2026	28,336	259,530	(86,290)	2,884,632	320,000	20,981	5,935	576,212	4,009,336

SEPARATE STATEMENT OF CHANGES IN EQUITY (CONT.)
for the period from 1 January 2025 to 31 December 2025

<i>(in thousand PLN)</i>	Share capital	Share premium account	Treasury shares	Supplementary capital	Supplementary capital for the buy-back of own shares	Capital from share-based employee benefit programmes	Other reserve capitals	Retained earnings	Total equity
As at 1 January 2025	28,336	259,530	-	2,822,016	-	-	5,935	403,059	3,518,876
Profit in the reporting period	-	-	-	-	-	-	-	461,704	461,704
Total comprehensive income	-	-	-	-	-	-	-	461,704	461,704
Distribution of prior period profit – dividend	-	-	-	-	-	-	-	(20,119)	(20,119)
Distribution of retained profits - transferred to supplementary capital	-	-	-	382,616	-	-	-	(382,616)	-
Share buyback	-	-	(86,290)	-	-	-	-	-	(86,290)
Employee stock option plan - value of provided services	-	-	-	-	-	12,227	-	-	12,227
Transfer to supplementary capital for the buy-back of own shares	-	-	-	(320,000)	320,000	-	-	-	-
As at 31 December 2025	28,336	259,530	(86,290)	2,884,632	320,000	12,227	5,935	462,028	3,886,398

for the period from 1 January 2025 to 31 March 2025

<i>(in thousand PLN)</i>	Share capital	Share premium account	Treasury shares	Supplementary capital	Supplementary capital for the buy-back of own shares	Capital from share-based employee benefit programmes	Other reserve capitals	Retained earnings	Total equity
As at 1 January 2025	28,336	259,530	-	2,822,016	-	-	5,935	403,059	3,518,876
Profit in the reporting period	-	-	-	-	-	-	-	75,652	75,652
Total comprehensive income	-	-	-	-	-	-	-	75,652	75,652
Distribution of prior period profit – dividend	-	-	-	-	-	-	-	-	-
Distribution of retained profits - transferred to supplementary capital	-	-	-	-	-	-	-	-	-
Share buyback	-	-	-	-	-	-	-	-	-
Employee stock option plan - value of provided services	-	-	-	-	-	-	-	-	-
As at 31 March 2025	28,336	259,530	-	2,822,016	-	-	5,935	478,711	3,594,528

SEPARATE STATEMENT OF CASH FLOWS

(in thousand PLN)

	01/01/2026- 30/03/2026	01/01/2025- 30/03/2025
Cash flows from operating activities		
Profit (loss) before tax	143,015	93,357
Adjustments:		
Amortization and depreciation	12,094	12,789
Costs of employee benefits– share based programme	4,455	-
Foreign exchange gains /losses	67	(1,347)
(Profit) /loss on the sale of property, plant and equipment	(86)	(57)
Net interest and share in profits	23,626	31,510
Operating profit before changes in the working capital	183,171	136,252
Increase (decrease) in inventories	(240,151)	(277,241)
Increase (decrease) in receivables	225,886	128,125
Change in sub-lease receivables	-	-
Change in short-term liabilities	552,827	206,773
Change in liabilities due to lease transformed into sub-lease	-	-
Cash generated by operating activities	721,733	193,909
Corporate income tax paid	(43,415)	(10,453)
Net cash from operating activities	678,318	183,456
Cash flow from investment activities		
Proceeds from the sale of plant, property, equipment and intangible assets	169	76
Proceeds from sub-lease contracts	13,240	14,916
Purchase of property, plant, equipment and intangible assets	(25,942)	(10,731)
Purchase of financial assets in related and other entities	476	-
Repayment of loans granted	5,950	690
Loans granted	(293,957)	(24,948)
Interest received	3,980	6,674
Net cash from investing activities	(296,084)	(13,323)
Cash flow from financing activities		
Cash inflows on loans, borrowings	-	-
Payments of lease contracts	(4,042)	(2,605)
Payment of sub-lease contracts	(13,240)	(14,916)
Liabilities on credits and loans	(335,479)	(100,077)
Interest paid	(27,850)	(38,029)
Net cash from financing activities	(380,611)	(155,627)
Net change in cash and cash equivalents	1,623	14,506
Cash and cash equivalents at the beginning of the period	44,476	41,832
Cash and cash equivalents at the end of the period	46,099	56,338

1. ACCOUNTING PRINCIPLES

Declaration of compliance with IFRS

Interim condensed separate financial statements of Inter Cars S.A. (hereinafter referred to as “the condensed interim financial statements”) were prepared for the period of 3 months ended on 31 March 2026.

These condensed separate interim consolidated financial statements were prepared in accordance with the International Accounting Standard IAS 34 "Interim Financial Reporting" relating to interim financial statements and is not inclusive of all information required with respect to annual financial statements. These condensed separate interim financial statements should be read together with the audited separate financial statements prepared in accordance with the IFRS for the year ended on 31 December 2025. No changes to the accounting principles applied by the Company were made during the reporting period presented compared to the those described in the financial statements for the year ended on 31 December 2025.

The accounting principles applied by Inter Cars are the same as those applied by the Group, with the exception of interest in subsidiaries, valued at the historical costs minus revaluation write-downs.

The interim condensed separate financial statements of Inter Cars S.A. were approved for publication by the Management Board on 18 May 2026.

The interim condensed separate financial statements of Inter Cars S.A. were prepared under the assumption that the company shall continue as a going concern in the foreseeable future.

All values presented in the interim condensed financial statements were expressed in PLN, unless otherwise indicated.

2. INVESTMENTS IN SUBORDINATED ENTITIES

	<u>31/03/2026</u>	<u>31/12/2025</u>
As at 1 January (gross)	1,036,712	532,618
<i>Increase, including:</i>	<i>3,823</i>	<i>504,094</i>
- contribution to the share capital in Armatus Sp. z o.o.	2,000	-
- contribution to the share capital at Partslife kft.	1	-
- contribution to the reserve share capital at Partslife kft.	42	-
- contribution to the share capital of Inter Cars Austria GmbH	-	43
- contribution to the reserve share capital of Inter Cars Austria GmbH	-	1,533
- Shares under the incentive scheme Inter Cars Ceska Republika s.r.o.	72	102
- Shares under the incentive scheme Inter Cars Slovenska republika s.r.o.	72	102
- Shares under the incentive scheme Inter Cars Hungaria kft.	72	102
- Shares under the incentive scheme Inter Cars d.o.o. (Croatia)	73	104
- Shares under the incentive scheme Inter Cars Romania s.r.l.	73	104
- Shares under the incentive scheme Inter Cars Bulgaria Ltd.	292	414
- Shares under the incentive scheme Inter Cars Ukraine	126	179
- Shares under the incentive scheme Inter Cars Lietuva UAB	72	102
- Shares under the incentive scheme Inter Cars Latvija SIA	72	102
- Shares under the incentive scheme Inter Cars Marketing Services Sp. z o.o.	72	102
- Shares under the incentive scheme ILS Sp. z o.o.	567	796
- Shares under the incentive scheme Inter Cars Moldova s.r.l.	54	77
- Shares under the incentive scheme Inter Cars Eesti OU	54	77
- Shares under the incentive scheme Inter Cars d.o.o (Bosnia)	54	77
- Shares under the incentive scheme Inter Cars Beograd Rakovica s.r.l.	55	78
- Conversion of a loan into share capital at ILS Sp. z o.o.	-	5,429
- Conversion of loan to capital reserve at ILS Sp. z o.o.	-	494,571
Investments in subordinated entities (gross):	1,040,535	1,036,712
- <i>impairment on Inter Cars Hungaria Kft.</i>	<i>(611)</i>	<i>(611)</i>
Investments in subordinated entities (net)	1,039,924	1,036,101

3. TRANSACTIONS WITH RELATED ENTITIES IN THE CONDENSED SEPARATE FINANCIAL STATEMENTS

Settlements on loans and borrowings

<i>Receivables from subsidiaries</i>	31/03/2026	31/12/2025
Lauber Sp. z o.o.	8,750	8,750
IC Development & Finance Sp. z o.o.	11,439	11,439
Q-SERVICE TRUCK Sp. z o.o.	9,542	9,405
Inter Cars d. o.o. Beograd Rakovica	867	855
Inter Cars Norge AS	186	174
ILS Sp. z o.o.	251,123	693
Armatus Sp. z o.o.	11,946	14,321
Inter Cars Albania SHA	3,476	3,388
Inter Cars Austria GmbH	867	855
Inter Cars Bulgaria Ltd.	43,218	-
Gross receivables on loans	341,414	49,880

<i>Liabilities to subsidiaries</i>	31/03/2026	31/12/2025
Inter Cars Cyprus Ltd.	94,880	93,082
	94,880	93,082

Sureties issued by Inter Cars S.A. as at 31 March 2026 towards related companies:

Sureties and guarantees granted by Inter Cars S.A. as at 31 March 2026 amounted in total to: PLN 1,048,461 thousand.

In the reporting period, the Company did not grant any loan or credit sureties nor guarantees of a material value equivalent to at least 10% of its equity to a single entity or its subsidiary.

Explanatory notes to the interim condensed financial statements for the period of 3 months ended on 31 MARCH 2026

III. INFORMATION ABOUT THE INTER CARS CAPITAL GROUP

Scope of activities

The principal activities of Grupa Kapitałowa Inter Cars Spółka Akcyjna (hereinafter referred to as “the Group,” “the Inter Cars Capital Group,” the Inter Cars Group”) are import and distribution of spare parts for passenger cars and commercial vehicles. The parent company in the Group is Inter Cars S.A. Company (“the Company”, “the parent entity”).

Registered seat– the parent entity

Inter Cars S.A.

Swobodnia 35

05-180 Swobodnia

Poland

Central Warehouse:

Europejskie Centrum Logistyczne (European Logistics Centre)

Swobodnia 35

05-180 Swobodnia

Contact and administrative details

The Company has been entered into the Register of Companies of the National Court Register kept by the District Court for the capital city of Warsaw, in Warsaw, XII Commercial Department of the National Court Register, under the following number:

KRS 0000008734

NIP 1181452946

Regon 014992887

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Supervisory Board

Andrzej Oliszewski, President

Radosław Kudła

Witold Kmieciak

Kamilla Spark

Zofia Dzik

Łukasz Dziekoński

Zoya Gyurova

Board (as at the date of approval of the financial statements)

Maciej Oleksowicz, President

Krzysztof Soszyński, Vice-President

Wojciech Twaróg

Piotr Zamora

Wojciech Aleksandrowicz

Statutory auditor

KPMG Audyt Spółka z ograniczoną odpowiedzialnością sp. K.
Ul. Inflancka 4A,
00-189 Warsaw

IV. COMPOSITION OF THE CAPITAL GROUP

The parent company, Inter Cars S.A. ("the Company") is registered in Poland. The interim consolidated financial statements for the period ended on 31 March 2026 contain information about the company, its subsidiaries referred to as the Inter Cars Capital Group ("the Group"), and about the Group's share in related entities.

The consolidated financial statements of the Inter Cars Capital Group for the period ended on 31 December 2025 are available at www.intercars.com.pl in Investor Relations tab.

As at 31 March 2026, the following entities comprised the Inter Cars Capital Group: Inter Cars S.A. as the parent entity, and 42 other entities, including:

- 36 direct subsidiaries of Inter Cars S.A.
- 2 jointly controlled companies
- 4 indirect subsidiaries of Inter Cars S.A.

The Group also holds shares in one associated entity.

Name of entity	Registered seat	Scope of activities	Consolidation method	Percentage of the Company's share in the share capital	
				31/03/2026	31/03/2025
Parent company					
Inter Cars S.A.	Swobodnia, Poland	Import and distribution of spare parts for passenger cars and commercial vehicles	full	Not applicable	Not applicable
Direct subsidiaries					
Name of entity	Registered seat	Scope of activities	Consolidation method	Percentage of the Company's share in the share capital	
				31/03/2026	31/03/2025
Inter Cars Ukraine LLC	Khmelnytsky, Ukraine	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Q-service Sp. z o.o.	Częstków Mazowiecki, Poland	Advisory services, organization of trainings and seminars related to automotive services and the automotive market	full	100%	100%
Lauber Sp. z o.o.	Słupsk, Poland	Remanufacturing of car parts	full	100%	100%
Inter Cars Česká republika s.r.o.	Prague, Czech Republic	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Feber Sp. z o.o.	Częstków Polski, Poland	Manufacture of motor vehicles, trailers and semi-trailers	full	100%	100%
IC Development & Finance Sp. z o.o.	Częstków Mazowiecki, Poland	Real estate development and lease	full	100%	100%
Armatus sp. z o.o.	Częstków Polski, Poland	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Subsidiaries, jointly controlled companies and associates (cont.)					
Name of entity	Registered seat	Scope of activities	Consolidation method	Percentage of the Company's share in the share capital	
				31/03/2026	31/03/2025

				31/03/2026	31/03/2025
Inter Cars Belgium NV	Hasslt, Belgium	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Hungária Kft	Budapest, Hungary	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Italia s.r.l	Pero, Italy	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars d.o.o.	Zagreb (Grad Zagreb), Croatia	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Romania s.r.l.	Cluj-Napoca, Romania	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Cyprus Limited (in liquidation)	Nicosia, Cyprus	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Latvija SIA	Mārupes nov., Mārupe, Latvia	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Cleverlog-Autoteile GmbH	Berlin, Germany	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Bulgaria Ltd.	Sofia, Bulgaria	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Marketing Services Sp. z o.o.	Częstków Mazowiecki, Poland	Advertising, market and public opinion research	full	100%	100%
ILS Sp. z o.o.	Swobodnia, municipality Za kroczym, Poland	Logistics services	full	100%	100%
Inter Cars Malta Holding Limited	Birkirkara, Malta	Assets management	full	100%	100%
Q-service Truck Sp. z o.o.	Częstków Polski, Poland	Sale of delivery vans and trucks	full	100%	100%
Inter Cars INT Trgovina z rezervnimi deli in opremo za motorna vozila d.o.o./Inter Cars INT d.o.o.	Ljubljana, Slovenia	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Eesti OÜ	Tallinn, Estonia	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%

Subsidiaries, jointly controlled companies and associates (cont.)

Name of entity	Registered seat	Scope of activities	Consolidation method	Percentage of the Company's share in the share capital	
				31/03/2026	31/03/2025
Inter Cars Moldova s.r.l. (formerly Inter Cars Piese Auto s.r.l.)	Kishinev, Moldova	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars GREECE Ltd.	Elliniko Attica, Greece	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%

Inter Cars d.o.o.	Sarajevo, Bosnia and Herzegovina	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars United Kingdom - automotive technology Ltd	Tipton, Great Britain	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars d.o.o. Beograd-Rakovica	Belgrade-Rakovica, Serbia	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Fleet Services Sp. z o.o.	Swobodnia, Poland	Services for motor-vehicle fleets related to vehicle repairs	full	100%	100%
Inter Cars Norge AS	Oslo, Norway	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Deutschland GmbH	Berlin, Germany	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Albania SHA	Tirana, Albania	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
TK Dystrybucja Sp. z o.o. ¹	Częstków Polski, Poland	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
WZ Dystrybucja Sp. z o.o. ²	Częstków Polski, Poland	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Austria GmbH ³	Vienna, Austria	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	-

Subsidiaries, jointly controlled companies and associates (cont.)

Indirect subsidiaries					
Name of entity	Registered seat	Scope of activities	Consolidation method	Percentage of the Company's share in the share capital	
				31/03/2026	31/03/2025
Inter Cars Malta Limited ⁴	Birkirkara, Malta	Sale of spare parts and advisory services related to automotive services and the automotive market	full	100%	100%
Aurelia Auto d.o.o. ⁵	Vinkovci, Croatia	Distribution of spare parts and real estate rental	full	100%	100%
ILS Balkan srl. ⁶	Bucharest, Romania	Warehousing services	full	100%	100%
ILS Adriatic Logistika d.o.o. ⁷	Vinkovci, Croatia	Warehousing services	full	100%	100%
Jointly controlled companies					
Name of entity	Registered seat	Scope of activities	Consolidation method	Percentage of the Company's share in the share capital	
				31/03/2026	31/03/2025
InterMeko Europe Sp. z o.o.	Swobodnia, Poland	Control and assessment of spare parts, components and accessories	equity method	50%	50%
DANXILS Sp. z o.o. ⁸	Swobodnia, Poland	Logistics services	equity method	50%	50%
Associated entity					
Partslife International Kft ⁹	Hungary Dunakeszi	Environmental and ecological services	equity method	33.3%	33.3%

¹ The Company established in April 2024

² The Company established in April 2024; business suspended as of 31.12.2024

³ The Company established in April 2025, started operating activities in August 2025

⁴ 100% shares held by subsidiary company Inter Cars Malta Holding Limited

⁵ 100% shares held by subsidiary company Inter Cars d.o.o. (Croatia)

⁶ 100% shares held by subsidiary company ILS Sp. z o.o.

⁷ 100% shares held by subsidiary company ILS Sp. z o.o..

⁸ 50% shares held by subsidiary company ILS Sp. z o.o.

⁹ 33.3% shares held by the Parent company, Inter Cars S.A..

Stock exchange listings

The shares of Inter Cars S.A., i.e. the parent entity, are listed on the Warsaw Stock Exchange in the continuous trading system.

V. DECLARATION OF COMPLIANCE WITH IFRS

Interim condensed consolidated financial statements of Inter Cars S.A. Capital Group (hereinafter referred to as “the condensed interim financial statements”) were prepared for the period of 3 months ended on 31 March 2026.

The condensed interim financial statements comply with the requirements of the International Accounting Standard IAS 34 “Interim Financial Reporting” related to interim financial statements, and do not contain all the information required for annual financial statements. The condensed interim financial statements should be read together with the annual consolidated financial statements prepared in compliance with IFRS standards ended on 31 December 2025. In presented

reporting period in the Group there were no changes in accounting policies in comparison to policies described in annual financial statements for the year ending on 31 December 2025, except for implementation of new or modified accounting standards which are in force for annual statements for the accounting periods starting on or after 01 January 2026.

Interim condensed consolidated financial statement of Inter Cars S.A. Capital Group prepared for the period of 3 months ended on 31 March 2026 with explanatory notes to interim condensed financial statements and quarterly financial information of Inter Cars S.A. 1Q 2026 was approved by the Board of Managers for publication on 18 May 2026.

VI. BASIS FOR PREPARING THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

With the exception of the changes described in “Changes to the accounting principles,” these condensed interim financial statements were prepared by the Inter Cars Capital Group in accordance with the same accounting standards as those applied by the Group to prepare the consolidated financial statements for the period ended on 31 December 2025.

The condensed interim consolidated financial statements were prepared under the assumption that Group will continue as a going concern in the foreseeable future and that there are no circumstances indicating a threat to the continuance of its operations.

All values presented in the condensed interim financial statements are quoted in PLN '000, unless otherwise indicated.

VII. APPROVED FOR PUBLICATION

Condensed interim financial statements were approved by the Board of Inter Cars S.A for publication on 18 May 2026.

Maciej Oleksowicz

President of the Management Board

Krzysztof Soszyński

Vice-President of the Management Board

Wojciech Twaróg

Member of the Management Board

Piotr Zamora

Member of the Management Board

Wojciech Aleksandrowicz

Member of the Management Board
