Attachment No 1 to ESPI 3/2024 of P4 Sp. z o.o. (“Issuer” or “Play”) - selected financial information for the second quarter of 2024

Category		Q2'23	Q3'23	Q4'23	Q1'24	Q2'24	Q2'24	Q2'23	% change
Active mobile subscribers ex-M2M and technical SIMs	**(000)**	**12 909**	**13 029**	**13 099**	**13 172**	**13 301**	**13 301**	**12 909**	**3,0%**
of which postpaid	(000)	9 157	9 261	9 381	9 443	9 505	**9 505**	**9 157**	**3,8%**
of which prepaid	(000)	3 752	3 769	3 718	3 729	3 796	**3 796**	**3 752**	**1,2%**
Reported mobile subscribers (excl. M2M)	**(000)**	**16 984**	**16 945**	**16 853**	**16 809**	**16 665**	**16 665**	**16 984**	**-1,9%**
(Pro forma) Active mobile subscribers ex-M2M and technical SIMs	*(000)*	*12 909*	*13 029*	*13 099*	*13 172*	*13 301*			
Fixed customers	**(000)**	**2 003**	**2 022**	**2 059**	**2 073**	**2 090**	**2 090**	**2 003**	**4,3%**
Active sites	**#**	**10 939**	**11 191**	**11 621**	**11 757**	**11 907**	**11 907**	**10 939**	**8,8%**
Total Revenue	**mPLN**	**2 416**	**2 484**	**2 521**	**2 499**	**2 511**	**2 511**	**2 416**	**4,0%**
Mobile services billed to subscribers	mPLN	1 141	1 183	1 183	1 198	1 245	**1 245**	**1 141**	**9,1%**
Interconnection & other services *	mPLN	316	328	339	296	301	**301**	**316**	**-4,8%**
Fixed	mPLN	486	495	499	505	510	**510**	**486**	**5,0%**
Equipment revenues	mPLN	472	478	500	501	455	**455**	**472**	**-3,6%**
Mobile ARPU billed to subscribers	**PLN**	**29,6**	**30,4**	**30,2**	**30,4**	**31,4**	**31,4**	**29,6**	**6,1%**
EBITDAaL	**mPLN**	**883**	**921**	**815**	**1 013**	**1 047**	**1 047**	**883**	**18,6%**
EBITDAaL margin	*%*	*36,6%*	*37,1%*	*32,3%*	*40,5%*	*41,7%*	*41,7%*	*36,6%*	*5,14%*
CAPEX **	**mPLN**	**372**	**237**	**386**	**261**	**313**	**313**	**372**	**-16,0%**
OCF (EBITDAaL less CAPEX)	**mPLN**	**511**	**684**	**429**	**752**	**734**	**734**	**511**	**43,8%**

* wholesale, M2M and B2B services
** excluding CAPEX related to assets held for sale

Revenues

H1 2024 revenues of Play increased 4.6% year-on-year to PLN 5.01 billion (PLN 2.51 billion in Q2’24, +4.0% vs Q2’23). From January 1st, 2024, the Issuer adopted lower, EU regulated, mobile termination rates which negatively impacted revenues. The main factors underlying increase of revenues were as follows:

- **The active mobile subscriber base grew in the second quarter of 2024 by 129 thousand,** with the number of postpaid subscribers increasing by 62 thousand and the number of subscribers with prepaid cards rebounding by 67 thousand;
- **The Mobile ARPU billed to subscribers continued to progress up by 6.1% in Q2 2024 vs Q2 2023** reaching PLN 31.4 in Q2 2024 vs PLN 29.6 a year earlier.
- **In the Fixed segment, the subscriber base grew by 17 thousand net adds** in the second quarter of 2024, despite of a competitive market environment.

EBITDAaL

EBITDAaL of Play increased by 7.3% year-on-year in the first half of 2024 to PLN 2.06 billion, with the EBITDAaL margin increasing to 41.1% (i.e. by +104bps). This growth is supported by improving operating leverage on incremental revenues (PLN 239 million increase in mobile billed to subscribers and fixed service revenues) and slightly lower energy costs, partially offset by the implementation in April 2023 of the service agreement (MSA) between Play and Polski Światłowód Otwarty, a 50/50 joint venture of the Issuer and InfraVia, which did not impact the EBITDAaL in Q1 2023. The impact of the MSA has start normalizing from Q2 2024.

Capex (excluding payments for frequencies)

Capex (excluding payments for frequencies) decreased by 6.8% in the first half of 2024 vs same period of 2023, with the increase in mobile capex, notably with the network roll out and the 5G upgrades, being offset by lower capex related to fiber network. At the end of June, Play operated on 11,907 base stations, 150 sites more comparing to Q1 2024. PŚO, the open access network provider jointly controlled by Play and InfraVia, was covering 3.8 million households as of end-June 2024.