

Attachment nr 1 to ESPI nr 3/2025 of P4 Sp. z o.o. (“Issuer” or “Play”) – selected consolidated financial and operational information for the year 2024

Category		Q4'23	Q1'24	Q2'24	Q3'24	Q4'24	Q4'24	Q4'23	% change	2024	2023	% change
Active mobile subscribers ex-M2M and technical SIMs	✓(000)	13 099	13 172	13 301	13 318	13 331	13 331	13 099	1,8%	13 331	13 099	1,8%
of which postpaid	✓(000)	9 381	9 443	9 505	9 563	9 651	9 651	9 381	2,9%	9 651	9 381	2,9%
of which prepaid	✓(000)	3 718	3 729	3 796	3 755	3 680	3 680	3 718	-1,0%	3 680	3 718	-1,0%
Reported mobile subscribers (excl. M2M)	✓(000)	16 853	16 809	16 665	16 730	16 756	16 756	16 853	-0,6%	16 756	16 853	-0,6%
<i>(Pro forma) Active mobile subscribers ex-M2M and technical SIMs</i>	✓(000)	13 099	13 172	13 301	13 318	13 331						
Fixed customers	✓(000)	2 059	2 073	2 090	2 097	2 117	2 117	2 059	2,8%	2 117	2 059	2,8%
Active sites	#	11 621	11 757	11 907	12 106	12 426	12 426	11 621	6,9%	12 426	11 621	6,9%
Total Revenue	mPLN	2 521	2 499	2 511	2 573	2 603	2 603	2 521	3,2%	10 187	9 797	4,0%
Mobile services billed to subscribers	mPLN	1 183	1 198	1 245	1 302	1 309	1 309	1 183	10,6%	5 053	4 624	9,3%
Interconnection & other services *	mPLN	339	296	301	330	309	309	339	-8,7%	1 236	1 291	-4,2%
Fixed	mPLN	499	505	510	513	509	509	499	1,9%	2 037	1 956	4,1%
Equipment revenues	mPLN	500	501	455	429	477	477	500	-4,7%	1 861	1 927	-3,4%
Mobile ARPU billed to subscribers	PLN	30,2	30,4	31,4	32,6	32,7	32,7	30,2	8,4%	31,9	29,8	6,9%
EBITDAaL	mPLN	815	1 013	1 047	1 015	965	965	815	18,4%	4 041	3 656	10,5%
EBITDAaL margin	%	32,3%	40,5%	41,7%	39,5%	37,1%	37,1%	32,3%	14,7%	39,7%	37,3%	+2,3pts
CAPEX **	mPLN	386	261	313	362	387	387	386	0,2%	1 323	1 238	6,8%
OCF (EBITDAaL less CAPEX)	mPLN	429	752	734	653	579	579	429	34,8%	2 718	2 417	12,4%

* wholesale, M2M and B2B services

** excluding CAPEX related to assets held for sale

Consolidated Revenues

Revenues of the Issuer increased by 4.0% in 2024, topping the PLN 10 billion mark and coming in at PLN 10.19bn (PLN 2.6bn in the fourth quarter, up by 3.2%). Revenues from Mobile services billed to subscribers rose 9.3% in 2024 (10.6% in Q4 2024 vs Q4 2023) and Fixed services revenues were up 4.1% (1.9% in Q4 2024 vs Q4 2023). The main factors underlying this full-year and fourth-quarter performance were as follows:

- **the active mobile subscriber base increased by 232k in 2024 (13k in Q4 2024), including 270k who signed up to mobile plans (88k in Q4 2024).** The increase in the number of postpaid subscribers more than offset the decline in the number of prepaid subscribers (down 38k)
- **growth in Mobile ARPU billed to subscribers remained brisk throughout 2024, increasing in the fourth quarter by 8.4% to PLN 32.7** comparing to PLN 30.2 a year before, reflecting marketing initiatives to encourage subscribers to opt for higher-end offers, as well as increase of postpaid customer base
- **in the Fixed segment (Home services), subscriber base grew in the fourth quarter by 20k,** bringing Play’s total number of new subscribers to 58k for the full year, partly achieved through acquisitions of small local operators

EBITDAaL

EBITDAaL of Play advanced 10.5% in 2024 to PLN 4.04 billion, with the EBITDAaL margin widening by 2.4 points to 39.7%. This year-on-year increase was supported by a favorable basis of comparison with 2023, as the service agreement entered into with Polski Światłowód Otwarty, a joint venture of Issuer and InfraVia, which came into effect as from April 1, 2023, did not weight on costs of Q1 2023. The operating leverage effect related to the PLN 430m increase in revenues from Mobile services billed to subscribers and higher gains generated from the build-to-suit program offset the respective 6% and 5% increases in payroll and energy costs.

Capex

Capex (excluding spectrum payments) grew by 6.8% in 2024, reflecting the Group's ongoing takeout of new active mobile sites during the year. At end-2024, Play had 12 426 base stations, representing 805 new base stations added, and resulting in population coverage rates of 98.5%, 99.6% and 77% for 3G, 4G and 5G respectively

Operating Cash Flow (EBITDAaL – Capex)

In 2024 Play generated Operating Cash Flow (calculated as EBITDAaL less Capex) at the level of PLN 2.7bn, 12.4% higher comparing to 2023.