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INDIVIDUAL INTERIM REPORT FOR THE SECOND QUARTER OF 2025

Eco5tech S.A.

Warsaw, 13.08.2025

The Eco5tech S.A. report for the second quarter of 2025 has been prepared in accordance with the current legal status based on the Alternative Trading System Rules of the Management Board of the Warsaw Stock Exchange and Appendix No. 3 to the ATS Reg. - "Current and periodic information provided in the Alternative Trading System on the NewConnect market".



Basic information about the Company:



Name (company):	Eco5tech S.A.
Country:	Poland
Headquarters:	Warsaw
Address:	00-841 Warsaw, ul Żelazna 51/53
Capital:	PLN 540,000
KRS number:	0000818107
Designation of the Court:	District Court for the Capital City of Warsaw in Warsaw, XII Commercial Division of the National Court Register
REGON:	093154133
TIN:	9532459726
Telephone:	+48 (22) 122 14 53
Email:	biuro@eco5tech.pl
Website:	www.eco5tech.pl
Board:	President of the Management Board – Alicja Gackowska

I. QUARTERLY CONDENSED FINANCIAL STATEMENTS

1. BALANCE SHEET

	30.06.2025	30.06.2024
A. NON-CURRENT ASSETS	622 886,98	690 354,83
I. Intangible assets	0,00	0,00
1. Costs of completed development works	0,00	0,00
2. Goodwill	0,00	0,00
3. Other intangible assets	0,00	0,00
4. Advances on intangible assets	0,00	0,00
II. Property, plant and equipment	5 385,00	16 155,00
1. Fixed assets	5 385,00	16 155,00
2. Fixed assets under construction	0,00	0,00
3. Advance payments for fixed assets under construction	0,00	0,00
III. Long-term receivables	600 446,24	657 144,09
1. From related parties	0,00	0,00
2. From other undertakings in which the entity has an interest in the capital of the	0,00	0,00
3. From other entities	600 446,24	657 144,09
IV. Long-term investments	17 055,74	17 055,74
1. Real Estate	0,00	0,00
2. Intangible assets	0,00	0,00
3. Long-term financial assets	17 055,74	17 055,74
4. Other long-term investments	0,00	0,00
V. Long-term accruals	0,00	0,00
1. Deferred tax assets	0,00	0,00
2. Other accruals and accruals	0,00	0,00
B. CURRENT ASSETS	6 797 042,99	6 150 365,75
I. Stocks	49 078,22	258 442,60
1. Materials	0,00	0,00
2. Intermediates and work-in-progress products	0,00	0,00
3. Finished products	0,00	0,00
4. Commodities	0,00	0,00
5. Advance payments for supplies and services	49 078,22	258 442,60
II. Current receivables	3 446 785,32	3 194 978,77
1. Receivables from related parties	0,00	0,00
2. Receivables from other entities in which the entity has an interest in the capital of the	0,00	0,00
3. Receivables from other entities	3 446 785,32	3 194 978,77
III. Short-term investments	117 831,59	707 829,08
1. Short-term financial assets	117 831,59	707 829,08
a. in related parties	0,00	0,00

b. in other units	1 884,18	1 884,18
c. cash and other monetary assets	115 947,41	705 944,90
2. Other short-term investments	0,00	0,00
IV. Current accruals	3 183 347,86	1 989 115,30
C. CONTRIBUTIONS DUE TO THE SHARE CAPITAL (FUND)	0,00	0,00
D. OWN SHARES	0,00	0,00
TOTAL ASSETS	7 419 929,97	6 840 720,58

BALANCE SHEET - LIABILITIES	30.06.2025	30.06.2024
A. EQUITY (FUND)	5 190 381,19	4 464 278,85
I. Share capital	540 000,00	540 000,00
II. Supplementary capital	7 112 935,44	6 120 227,19
III. Revaluation reserve	0,00	0,00
IV. Other reserve capital	104 630,00	104 630,00
V. Profit/loss from previous years	- 3 077 923,72	992 708,25
VI. Net profit/loss	510 739,47	- 3 293 286,59
VII. Write-offs from net profit during the financial year (negative amount)	0,00	0,00
B. LIABILITIES AND PROVISIONS FOR LIABILITIES	2 229 548,78	2 376 441,73
I. Provisions for liabilities	1 078 421,80	1 035 788,80
1. Deferred tax liabilities	42 633,00	0,00
2. Provision for retirement and similar benefits	0,00	0,00
3. Other provisions	1 035 788,80	1 035 788,80
II. Long-term liabilities	409 146,48	344 631,57
1. To related parties	0,00	0,00
2. With respect to other undertakings in which the entity has an interest in the capital of the	0,00	0,00
3. Towards other entities	409 146,48	344 631,57
III. Current liabilities	739 133,00	987 943,86
1. Liabilities to related parties	0,00	0,00
2. Liabilities to other entities in which the entity has an interest in the capital of the entity	0,00	55 303,10
3. Liabilities to other entities	739 133,00	932 640,76
4. Special Funds	0,00	0,00
IV. Accruals and accruals	2 847,50	8 077,50
1. Negative goodwill	0,00	0,00
2. Other accruals and accruals	2 847,50	8 077,50
TOTAL LIABILITIES	7 419 929,97	6 840 720,58

2. INCOME STATEMENT

	01.04.2025- 30.06.2025	01.04.2024 - 30.06.2024	01.01.2025 - 30.06.2025	01.01.2024 - 30.06.2024
A. Net revenues from sales and equivalent, including:	1 113 696,35	44 472,42	2 430 019,57	485 495,17
– from related entities	0,00	0,00	0,00	0,00
I. Net revenues from sales of products	1 079 156,35	- 21 917,64	2 364 970,57	394 945,11
II. Change in the stock of products (increase – positive value, decrease – negative value)	34 540,00	66 390,06	65 049,00	90 550,06
– including buildings	0,00	0,00	0,00	0,00
III. Cost of manufacturing products for the entity's own needs	0,00	0,00	0,00	0,00
IV. Net revenues from the sale of goods and materials	0,00	0,00	0,00	0,00
B. Operating expenses	1 504 196,76	1 239 047,52	2 900 444,25	3 978 073,49
I. Depreciation	2 692,50	2 692,50	5 385,00	5 385,00
II. Material and energy consumption	74 176,41	141 575,59	113 271,63	897 391,71
III. External services	1 174 198,32	765 242,54	2 283 002,30	2 426 545,60
IV. Taxes and fees, including:	4 402,20	2 496,00	10 120,86	6 760,90
– excise duty	0,00	0,00	0,00	0,00
V. Remuneration	161 834,20	236 945,72	330 217,52	475 925,95
VI. Social insurance and other benefits, including:	34 747,32	52 215,60	68 066,71	100 123,61
VII. Other costs by nature	52 145,81	37 879,57	90 380,23	65 940,72
VIII. Value of goods and materials sold	0,00	0,00	0,00	0,00
C. Gross Profit/loss (A–B)	-390 500,41	-1 194 575,10	- 470 424,68	-3 492 578,32
D. Other operating income	6 547,08	171 991,07	1 415 410,52	173 401,68
I. Gain on retirement of non-financial non-current assets	0,00	0,00	0,00	0,00
II. Grants	1 346,25	1 346,25	2 692,50	2 692,50
III. Revaluation of non-financial assets	0,00	0,00	0,00	0,00
IV. Other operating income	5 200,83	170 644,82	1 412 718,02	170 709,18
E. Other operating expenses	43 869,73	0,59	428 219,79	175,01
I. Loss on retirement of non-financial non-current assets	0,00	0,00	0,00	0,00
II. Revaluation of non-financial assets	0,00	0,00	0,00	0,00
III. Other operating expenses	43 869,73	0,59	428 219,79	175,01
F. Operating profit/loss (C+D–E)	-427 823,06	-1 022 584,62	516 766,05	-3,319,351.65
G. Finance income	0,00	1 344,30	0,00	3 012,96
I. Dividends and profit shares, including:	0,00	0,00	0,00	0,00
a) related parties, including:	0,00	0,00	0,00	0,00
– in which the entity has an interest in the capital of	0,00	0,00	0,00	0,00
b) from other entities, including:	0,00	0,00	0,00	0,00

– in which the entity has an interest in the capital of	0,00	0,00	0,00	0,00
II. Interest, including:	0,00	1 344,30	0,00	2 943,70
– from related entities	0,00	0,00	0,00	0,00
III. Gain on retirement of financial assets, including:	0,00	0,00	0,00	0,00
– in related parties	0,00	0,00	0,00	0,00
IV. Revaluation of financial assets	0,00	0,00	0,00	0,00
V. Other	0,00	0,00	0,00	69,26
H. Finance costs	5 917,51	70,31	6 026,58	113,87
I. Interest, including:	5 859,14	0,00	5 859,14	43,56
– for related entities	0,00	0,00	0,00	0,00
II. Loss on retirement of financial assets, including:	0,00	0,00	0,00	0,00
– in related parties	0,00	0,00	0,00	0,00
III. Revaluation of financial assets	0,00	0,00	0,00	0,00
IV. Other	58,37	70,31	167,44	70,31
I. Gross profit/loss (F+G–H)	-433 740,57	-1 021 310,63	510 739,47	-3 316 452,56
J. Income tax	0,00	0,00	0,00	- 23 165,97
K. Other mandatory reductions in profit (increase in loss)	0,00	0,00	0,00	0,00
L. Net profit/loss (I–J–K)	-433 740,57	-1 021 310,63	510 739,47	-3 293 286,59

3. STATEMENT OF CHANGES IN EQUITY

	Specification	01.04.2025 - 30.06.2025	01.04.2024 - 30.06.2024	01.01.2025 - 30.06.2025	01.01.2024 - 30.06.2024
And.	Equity (fund) at the beginning of the period (OB)	4 679 641,72	7 681 416,41	4 679 641,72	7 681 416,41
la.	Equity (fund) at the beginning of the period (OB), after adjustments	4 679 641,72	7 757 565,44	4 679 641,72	7 757 565,44
1.	Share capital (fund) at the beginning of the period	540 000,00	540 000,00	540 000,00	540 000,00
1.1.	Changes in share capital (fund)	0,00	0,00	0,00	0,00
1.2.	Share capital (fund) at the end of the period	540 000,00	540 000,00	540 000,00	540 000,00
2.	Supplementary capital (fund) at the beginning of the period	7 112 935,44	6 120 227,19	7 112 935,44	6 120 227,19
2.1.	Changes in reserve capital (fund)	0,00	0,00	0,00	0,00
2.2.	Reserve capital (fund) at the end of the period	7 112 935,44	6 120 227,19	7 112 935,44	6 120 227,19
3.	Revaluation reserve (fund) at the beginning of the period – changes in the adopted accounting policies	0,00	0,00	0,00	0,00
3.1.	Changes in revaluation reserve (fund)	0,00	0,00	0,00	0,00
3.2.	Revaluation reserve (fund) at the end of the period	0,00	0,00	0,00	0,00
4.	Other reserve capital (funds) at the beginning of the period	104 630,00	104 630,00	104 630,00	104 630,00
4.1.	Changes in other reserve capital (funds)	0,00	0,00	0,00	0,00

4.2.	Other reserves (funds) at the end of the period	104 630,00	104 630,00	104 630,00	104 630,00
5.	Profit (loss) from previous years at the beginning of the period	-3 077 923,72	992 708,25	-3 077 923,72	992 708,25
5.1.	Profit from previous years at the beginning of the period	0,00	992 708,25	0,00	992 708,25
5.2.	Profit from previous years at the beginning of the period, after adjustments	0,00	992 708,25	0,00	992 708,25
5.3.	Profit from previous years at the end of the period	0,00	992 708,25	0,00	992 708,25
5.4.	Loss from previous years at the beginning of the period	-3 077 923,72	0,00	-3 077 923,72	0,00
5.5.	Loss from previous years at the beginning of the period, after adjustments	-3 077 923,72	0,00	-3 077 923,72	0,00
5.6.	Loss from previous years at the end of the period	-3 077 923,72	0,00	-3 077 923,72	0,00
5.7.	Profit (loss) from previous years at the end of the period	-3 077 923,72	992 708,25	-3 077 923,72	992 708,25
6.	Net result	-433 740,57	-1 021 310,63	510 739,47	-3 293 286,59
II.	Equity (fund) at the end of the period (BZ)	4 245 901,15	6 736 254,81	5 190 381,19	4 464 278,85
III.	Equity (fund), after taking into account the proposed distribution of profit (coverage of loss)	4 245 901,15	6 736 254,81	5 190 381,19	4 464 278,85

4. STATEMENT OF CASH FLOWS

Content	01.04.2025 - 30.06.2025	01.04.2024 - 30.06.2024	01.01.2025 - 30.06.2025	01.01.2024 - 30.06.2024
A. Cash flow from operating activities				
I. Net profit (loss)	-433 740,57	-1 021 310,63	510 739,47	-3 293 286,59
II. Total adjustments	125 791,21	890 910,61	-1 022 801,76	285 846,70
1. Depreciation	2 692,50	2 692,50	5 385,00	5 385,00
2. Foreign exchange gains (losses)	0,00	0,00	-152,85	0,00
3. Interest and Profit Sharing (Dividends)	0,00	0,00	0,00	0,00
4. Profit (loss) from investing activities	0,00	0,00	0,00	0,00
5. Change in provisions	0,00	-220 389,00	0,00	-220 389,00
6. Change in inventory	24 177,20	29 502,06	214 025,07	5 659,67
7. Change in receivables	430 206,00	904 914,04	-948 143,11	3 371 427,11
8. Change in current liabilities, except loans and borrowings	-415 759,44	-34 454,20	104 872,69	-3 503 011,70
9. Change in accruals	87 005,82	208 645,21	-405 098,44	626 775,62
10. Other adjustments	-2 530,87	0,00	6 309,88	0,00
III. Net cash flow from operating activities (I+II)	-307 949,36	-130 400,02	-512 062,29	-3 007 439,89
B. Cash flows from investing activities	0,00	0,00	0,00	0,00
I. Influences	0,00	0,00	0,00	0,00
1. Disposal of intangible assets and property, plant and equipment	0,00	0,00	0,00	0,00

2. Disposal of investments in real estate and intangible assets	0,00	0,00	0,00	0,00
3. Financial assets, including:	0,00	0,00	0,00	0,00
a) in related undertakings	0,00	0,00	0,00	0,00
– disposal of financial assets	0,00	0,00	0,00	0,00
– dividends and profit shares	0,00	0,00	0,00	0,00
– repayment of long-term loans granted	0,00	0,00	0,00	0,00
– interest	0,00	0,00	0,00	0,00
– other proceeds from financial assets	0,00	0,00	0,00	0,00
b) in other units	0,00	0,00	0,00	0,00
– disposal of financial assets	0,00	0,00	0,00	0,00
– dividends and profit shares	0,00	0,00	0,00	0,00
– repayment of long-term loans granted	0,00	0,00	0,00	0,00
– interest	0,00	0,00	0,00	0,00
– other proceeds from financial assets	0,00	0,00	0,00	0,00
4. Other investment proceeds	0,00	0,00	0,00	0,00
II. Expenditure	0,00	0,00	0,00	0,00
1. Acquisition of intangible assets and property, plant and equipment	0,00	0,00	0,00	0,00
2. Investments in real estate and intangible assets	0,00	0,00	0,00	0,00
3. Financial assets, including:	0,00	0,00	0,00	0,00
a) in related undertakings	0,00	0,00	0,00	0,00
– acquisition of financial assets	0,00	0,00	0,00	0,00
– long-term loans granted	0,00	0,00	0,00	0,00
b) in other units	0,00	0,00	0,00	0,00
– acquisition of financial assets	0,00	0,00	0,00	0,00
– long-term loans granted	0,00	0,00	0,00	0,00
4. Other capital expenditure	0,00	0,00	0,00	0,00
III. Net cash flows from investing activities (I–II)	0,00	0,00	0,00	0,00
C. Cash flows from financing activities	0,00	0,00	0,00	0,00
I. Influences	0,00	0,00	0,00	0,00
1. Net proceeds from the issue of shares and other equity instruments and capital contributions	0,00	0,00	0,00	0,00
2. Loans and advances	0,00	0,00	0,00	0,00
3. Issuance of debt securities	0,00	0,00	0,00	0,00
4. Other financial receipts	0,00	0,00	0,00	0,00
II. Expenditure	0,00	0,00	0,00	0,00
1. Acquisition of own shares	0,00	0,00	0,00	0,00
2. Dividends and other distributions to owners	0,00	0,00	0,00	0,00

3. Other than payments to owners, expenses from the distribution of profit	0,00	0,00	0,00	0,00
4. Repayment of loans and advances	0,00	0,00	0,00	0,00
5. Redemption of debt securities	0,00	0,00	0,00	0,00
6. On account of other financial liabilities	0,00	0,00	0,00	0,00
7. Payment of liabilities under finance lease agreements	0,00	0,00	0,00	0,00
8. Interest	0,00	0,00	0,00	0,00
9. Other financial expenditure	0,00	0,00	0,00	0,00
III. Net cash flows from financing activities (I–II)	0,00	0,00	0,00	0,00
D. Total net cash flows (A.III.+B.III+C.III)	-307 949,36	-130 400,02	-512 062,29	-3 007 439,89
E. Balance sheet change in cash, including:	0,00	0,00	0,00	-2 782 594,52
– change in cash due to foreign exchange differences	0,00	0,00	0,00	0,00
F. Cash at the beginning of the period	423 896,77	838 229,10	6 28 009,70	3 713 384,79
G. Cash at the end of the period (F+D), including:	115 947,41	707 829,08	115 947,41	705 944,90
– with limited disposition	0,00	0,00	0,00	0,00

II. INFORMATION ON THE PRINCIPLES ADOPTED IN THE PREPARATION OF THE REPORT, INCLUDING INFORMATION ON CHANGES IN THE ACCOUNTING POLICIES (POLICY) APPLIED

Methods of valuation of assets and liabilities (including depreciation)

1. Fixed assets and intangible assets are measured at acquisition or production costs or at revalued value (after revaluation of fixed assets), less depreciation or amortization charges, as well as impairment allowances.
2. Tangible assets under construction are measured at the amount of all costs directly related to their acquisition or production, less impairment allowances.
3. Interests in other entities and other investments classified as non-current assets are measured at acquisition price, less impairment allowances.
4. Inventory, the purchase of trade goods, and their inventory are valued at the purchase price.
5. Short-term investments are measured at cost less impairment allowances.
6. Property, plant and equipment are measured at purchase prices or production costs, not higher than their net selling prices as at the balance sheet date.
7. Receivables and loans granted are measured in the amount due for payment, in accordance with the principles of prudent valuation.
8. Liabilities are measured at the amount to be paid, while financial liabilities which are settled in accordance with the agreement by way of handing over financial assets other than cash or exchanging them for financial instruments – at fair value.
9. Provisions are measured at a justified, reliably estimated value.
10. Equity (funds) and other assets and liabilities are measured at nominal value.

11. Long-term contracts for the performance of construction services are measured using the cost method – consisting in determining as at the balance sheet date the degree of progress of works in such a percentage as the share of the contract costs incurred from the commencement of the contract to the balance sheet date in the total amount of the costs of contract performance, including the costs already incurred and the costs resulting from the current global budget of costs that still need to be incurred for the full performance of the contract.

Determination of the financial result

The financial result is determined in accordance with Article 42 of the Accounting Act.

Determination of the method of preparing financial statements

When preparing the financial statements, accounting principles appropriate to the entity's operations were adopted and applied on a continuous basis.

Financial statements consisting of:

- Balance
- profit and loss account prepared in a comparative version,
- additional information – statement of changes in capital,
- cash flow statement,

is prepared in accordance with Appendix No. 1 to the Accounting Act. The valuation of assets and liabilities was prepared in accordance with Article 28 of the Accounting Act.

Other rules

1. The entity applies depreciation rates resulting from tax regulations (provided that the depreciation periods do not differ significantly from the actual economic useful life of the fixed asset).
2. An entity classifies finance leases and leases of a similar nature in accordance with the balance sheet regulations, i.e. it recognises them as an asset of its own.
3. Provisions for retirement benefits and unused holidays and jubilee awards are not determined.
4. An entity recognises deferred tax assets and provisions.
5. The provisions of the Regulation of the Minister of Finance of 12 December 2001 on the detailed rules of recognition, valuation methods, scope of disclosure and manner of presentation of financial instruments shall not apply.
6. Purchases of commercial goods are included in the costs at the time of their purchase. At least once a year, i.e. as at the balance sheet date, an inventory of goods is carried out in order to adjust the cost price of goods sold by differences in the stock of goods. Inventory differences adjust the margin of the inventoried period.
7. Impairment losses on short-term receivables are recognised at the rate of 100% on overdue receivables that have been overdue for at least half of the financial year (including from companies in bankruptcy) and are not expected to be recovered in the near future.
8. When preparing the Financial Statements for the reporting period, the Company complied with the provisions of the National Accounting Standard No. 3.
9. Long-term contracts executed by the Company are measured using the cost method, which consists in determining as at the balance sheet date the degree of advancement of work in such

a percentage as the share of the contract costs incurred from the commencement of the contract to the balance sheet date in the total amount of contract performance costs, including the costs already incurred and the costs still to be incurred for full performance of the contract resulting from the current global cost budget.

10. In the income statement, revenues from unfinished construction contracts are shown in the estimated amount.
11. The estimated amount of revenues disclosed in the Profit and Loss Account depends on the current progress of the stage of all projects as at the balance sheet date.

III. THE ISSUER'S COMMENT ON THE CIRCUMSTANCES AND EVENTS MATERIALLY AFFECTING THE ISSUER'S BUSINESS, ITS FINANCIAL POSITION AND RESULTS ACHIEVED IN A GIVEN QUARTER

#important direction: defence

As previously reported, ECO5Tech actively participated in tenders and projects related to the dynamic development of the Polish military market. In response to the increase in defence expenditure planned by the Government of the Republic of Poland, we have been consistently involved in obtaining contracts in this strategic branch of the economy.

As a direct result of these efforts, in the first quarter of 2025, a contract was signed with a unit of the Ministry of National Defence responsible, m.in, for maintenance, renovation and investments in the infrastructure of the Polish Army. The contract includes the renovation of existing properties and the construction of new facilities for the Polish army.

Starting a project on such a large scale was challenging, but we successfully adapted to the dynamically changing needs of the client, showing flexibility. Given the lack of extensive investments in military infrastructure in Poland and Europe in recent years, we have engaged experienced civil engineers in the project. The work gained momentum in the second quarter of 2025 and is currently on schedule.

#optimization

The second quarter of 2025 was the time when the Company continued to perform tasks in key areas of its operations, such as the development of comprehensive design documentation, the performance of construction works, the management of construction projects and the development of **PropTech (Property Technology)** in the construction area, introducing modern solutions that support the automation and optimization of management processes in the real estate sector.

#new contracts

In the area of developing comprehensive project documentation, the Company consistently focused on the effective implementation of tasks from its project portfolio, in accordance with the schedules and expectations of the Ordering Parties. The second quarter of 2025 was a continuation of work on contracts concluded in previous reporting periods, which allowed for a smooth transition to the next

stages of their implementation. During this time, a number of key milestones were successfully achieved, which were important both for the further development of individual projects and for strengthening the Company's position as a reliable partner in the project services sector. At the same time, activities related to the newly signed agreement were also initiated, which confirmed the effectiveness of the Issuer's operational activities.

#current projects

In the reported period, the Ordering Party, the Municipality of the City of Włocławek, submitted an application for the issuance of a ZRID decision, developed on the basis of the design documentation prepared by the Issuer for the investment task entitled "Construction of a tunnel in the line of Wieniecka Street". As a result of the application, the competent administrative authority initiated proceedings in this case. Currently, work is underway on the implementation of the last stage of the investment on the indicated section, which the Company plans to complete this year.

Abbreviated project name	Date of submission of the tender offer	Date of conclusion of the contract	Project value PLN (gross)
"Construction of a tunnel in the line of Wieniecka Street"	10.07.2020	18.09.2020	848 603,86

In the quarter in question, the Issuer prepared and submitted an application for notification of construction works for the task entitled "Development of design documentation for the construction of bicycle paths in the Mistrzejowice district, i.e. along Jancarza Street in Krakow". The application was prepared on the basis of design documentation developed by the Company, in compliance with the applicable requirements of the construction law. The notification is an important stage of the preparatory process of the investment, enabling the commencement of works after the statutory deadline, unless the administrative authority objects.

The implementation of the project will contribute to the development of bicycle infrastructure in the Mistrzejowice district, increasing the safety and comfort of users, as well as supporting the idea of sustainable transport in Krakow. This investment is in line with the Company's strategic objectives, focusing on the implementation of projects of social importance.

In the second quarter of 2025. The company has submitted an application for a building permit (PnB) for the task entitled "Development of design documentation for the construction of bicycle infrastructure in Bydgoszcz, Part 3 – Kolbego Street on the section from Waleniowa Street to the border of the city of Bydgoszcz". This application was developed on the basis of complete design documentation prepared by the Issuer, meeting the requirements of the construction law. Obtaining a building permit is a key formal stage enabling the commencement of construction works according to the schedule.

At the same time, the Company submitted to the Contracting Authority an application for the issuance of a ZRID decision along with design documentation for the task entitled "Development of design documentation for the construction of bicycle infrastructure in Bydgoszcz, Part 2 – Wyzwolenia Street on the section from Sudecka Street to the border of the city of Bydgoszcz". Submission of this application initiates the administrative proceedings necessary for the formal approval of the investment and the commencement of construction works on the indicated section.

The activities carried out are an integral part of the Company's strategy aimed at developing sustainable transport infrastructure in the region, improving safety and comfort of users. The company continues to implement the investment in accordance with the adopted schedules, striving for the timely completion of subsequent stages of the implemented projects.

Abbreviated project name	Date of submission of the tender offer	Date of conclusion of the contract	Project value PLN (gross)
Development of design documentation for the construction of bicycle infrastructure - Bydgoszcz	20.05.2024	27.06.2024	547 350,00

In the reporting period, a Meeting was held to give an opinion on the Investment Project (ZOPI) concerning the development of design documentation for the extension of national road No. 12 (DK 12) for the Lipinki Łuse - Żary section, which was an important stage of the investment process. The purpose of this meeting was to discuss and consult the project assumptions and to obtain the necessary opinions and comments from the competent authorities and stakeholders. In addition, the Company has obtained approval for the permanent traffic organization, which is a key element enabling the proper implementation of construction works and ensuring the safety of traffic participants in the investment area. The company assumes that construction works on DK 12 will begin this year or at the beginning of next year. The activities carried out are in line with the Company's strategic objectives regarding the efficient and safe implementation of infrastructure investments, as well as harmonious traffic management in the area covered by the project.

Abbreviated project name	Date of submission of the tender offer	Date of conclusion of the contract	Project value PLN (gross)
Development of design documentation for the extension of national road No. 12	19.10.2018	25.02.2019	1 119 587,21

In the second quarter of 2025, the Company continued work related to the implementation of the order for the construction of photovoltaic cells with energy storage facilities and the change of the heating method in public buildings. As part of this task, the first payment was settled, which included the development of complete design documentation and the performance of part of the construction works. The order is carried out for the benefit of the Papowo Biskupie Commune, which is the Ordering

Party of the project. The works are proceeding according to schedule, and the completion of the next stages of the investment is planned for the next months of this year. The project is in line with the Company's strategy to develop modern, environmentally friendly energy solutions in the public utility sector, while supporting the increase in energy efficiency and reduction of CO₂ emissions.

Abbreviated project name	Date of submission of the tender offer	Date of conclusion of the contract	Project value PLN (gross)
Construction of photovoltaic cells with energy storage and change of the heating method in public buildings.	14.08.2024	25.09.2024	2 824 633,50

The second quarter of 2025 is also a period of intensification of the Issuer's activities in terms of participation in tender procedures, which are a key element of the Company's development strategy and diversification of the Company's order portfolio. The Issuer actively monitored tender announcements and prepared offers in response to requests for proposals, focusing on projects of high operational potential and strategic importance. As a result of the bidding activities, on April 1, 2025, the offer submitted by the Company was selected as the most advantageous in the tender procedure entitled "Development of design and cost estimate documentation for the University Clinical Hospital No. 1 named after Prof. Tadeusz Sokołowski PUM in Szczecin". The procedure concerned the development of comprehensive technical documentation necessary for the implementation of the planned investment of social and medical importance, including the modernization of the infrastructure of one of the key health care centers in this region. The contract for the implementation of the task in question was concluded on 14.04.2025.

Abbreviated project name	Date of submission of the tender offer	Date of conclusion of the contract	Project value PLN (gross)
Development of design and cost documentation for the University Clinical Hospital No. 1 named after Prof. Tadeusz Sokołowski PUM in Szczecin	11.02.2025	14.04.2025	499 990,00

In the second quarter of 2025, the Company submitted an offer for the preparation of design and cost estimate documentation for the reconstruction of the entrance from Kaliskiego Street and the construction of a new entrance from Radiowa Street for the Military University of Technology.

The scope of work includes, among m.in, inventory of the existing state, including underground equipment and installations, inventory of greenery, soil and water tests necessary for the proper implementation of the investment, as well as the development of design and cost estimate documentation in accordance with the requirements of the Functional and Utility Program (PF-U).

The Company's offer was selected as the most advantageous on 30.07.2025, and the planned signing of the contract is scheduled for the second half of August 2025, which will allow the work to start according to the schedule.

The implementation of this project is in line with the Company's strategy, which focuses on the development of comprehensive design and engineering services and strengthening its position on the technical infrastructure market.

Abbreviated project name	Date of submission of the tender offer	Date of conclusion of the contract	Project value PLN (gross)
Preparation of design and cost documentation for the reconstruction of the entrance from Kaliskiego Street and the construction of a new entrance from Radiowa Street	06.06.2025	Planned date: second half of August 2025.	837 630,00

#financial results

In the second quarter of 2025, the Company generated sales revenues of PLN 1,113,696.35 net, which is an increase compared to the same period in 2024, when revenues amounted to PLN 44,472.42 net. The increase in revenues in the second quarter of 2025 compared to the corresponding period of the previous year is due to the partial settlement of several ongoing projects and the progress of work on the implementation of other contracts. Currently, the Company focuses on the development of design activities, while also implementing smaller construction investments. Operating expenses in the quarter in question, on the other hand, are more similar to those of 2024. At the end of the second quarter of 2025. The Company recorded a loss on sales of PLN -390,500.41 (in the second quarter of 2024, the Issuer recorded a loss on sales of PLN -1,194,575.10).

Eco5tech S.A. in the second quarter recorded a loss of PLN -433,740.57, where in the same period of the previous quarter the Company recorded a loss of PLN -1,021,310.63. The Company's financial result for the first half of 2025 amounted to PLN 510,738.47, while in the corresponding period of the previous year it reached PLN 3,293,286.59.

#revenue increase

The Company's financial position remains stable. The balance of short-term receivables and short-term investments fully secures current liabilities, and the Company's financial liquidity is maintained at an appropriate level.

The Company actively implements measures to improve its financial results in subsequent periods, which provides the basis for further development and implementation of strategic objectives. In particular, the Issuer focuses on the development of comprehensive project documentation.

The company is working on improving both the procedure for participating in tender offers as well as the quality and timeliness of the work it performs for customers. Another victory in a prestigious tender in February 2025 motivates Eco5tech to continue its activities in this strategic direction.

Currently, the Issuer's activities are aimed at mitigating the effects of shifts in settlements with the Ordering Parties, which are beyond the Company's control. In order to minimize the effects of these delays and ensure further financial stability, the Company is taking a number of measures to strengthen its financial liquidity. In particular, in response to the extension of contract performance deadlines, the Company negotiates with the Contracting Authorities the applicable contractual terms and conditions regarding the indexation of part of the remuneration. This indexation is a step towards equalizing the costs resulting from extended contract performance cycles and changing market conditions, which is aimed at protecting profitability and profitable margins on the implemented projects. Through the actions taken, the Company is trying to mitigate the impact of unfavourable market conditions and shifts in contract performance schedules, while ensuring long-term stability and the ability to continue the projects under development. The actions taken by the Issuer are aimed at adapting to changing market conditions and ensuring further development of the Company in the coming quarters.

The Issuer has a significant order book, some of the projects from which will be accounted for in subsequent reporting periods. This portfolio includes projects in various phases of implementation, which is intended to ensure revenue stability in the coming quarters. Due to the long-term nature of the contracts being executed, part of the revenues will be settled gradually, and the financial effects resulting from them will be visible in subsequent periods.

At the same time, the Company is actively negotiating with private investors with the aim of developing cooperation and acquiring new contracts. Thanks to these activities, the Issuer strives to diversify its sources of revenue and strengthen its position on the market. These negotiations are a key element of the Company's development strategy, allowing for the acquisition of new projects and the expansion of the scope of operations with further, prospective investments that have a chance for further development in the coming periods.

#innovations

The company constantly emphasizes innovation and development, focusing on improving its products and adapting them to customer requirements. The Issuer is actively looking for new business partners both on the domestic and foreign markets, striving to expand its cooperation network and strengthen its position on the market.

In addition, the Company actively participates in industry events organized by experts in the field of construction and new technologies, which allows it to keep up to date with the latest trends and innovations, as well as implement them in its operations.

As part of these activities, the Issuer had the honour to contribute to the Digital Real Estate report entitled "Energy efficiency in real estate. Technologies, trends, implementations". The publication presents a case study entitled "Towards ISO 50001: the use of MCA5tech as a tool supporting preparation for certification", describing the implementation of the MCA5tech system at the Vossloh

Cogifer Polska Sp. z o.o. plant, belonging to the Vossloh concern. With the ability to centralize data from the distributed infrastructure of a 16-hectare production plant, the MCA5tech system enables:

- preparation to meet the requirements of ISO 50001:2018,
- conducting real-time analysis of utility consumption,
- increasing the precision of deviation and failure detection,
- centralization of measurement data with the possibility of remote reading.

The implementation of this solution has significantly contributed to increasing energy efficiency and optimizing resource management, in line with the Company's strategy focused on sustainable development and innovation.

IV. POSITION ON THE POSSIBILITY OF ACHIEVING THE PUBLISHED FORECASTS OF RESULTS FOR A GIVEN YEAR IN THE LIGHT OF THE RESULTS PRESENTED IN THE QUARTERLY REPORT

The Issuer did not publish financial forecasts for 2025.

V. DESCRIPTION OF THE STATUS OF THE ISSUER'S ACTIVITIES AND INVESTMENTS AND THE SCHEDULE FOR THEIR IMPLEMENTATION

Not applicable.

The Issuer's Information Document did not contain the information referred to in § 10 item 13a) of Appendix No. 1 to the ATS Rules.

VI. INFORMATION ON THE ACTIVITY IN THE FIELD OF INTRODUCING INNOVATIVE SOLUTIONS IN THE COMPANY

Bearing in mind the continuous development of technology and intelligent construction, the Issuer is developing its activities in the area of PropTech (Property Technology), creating innovative technologies supporting the construction industry and the real estate market. The Issuer also uses new technologies in the development of design documentation, using innovative solutions affecting primarily ecology and environmental protection, as well as a sense of security and comfort of work in buildings, as well as developing its own designs.

The company is currently developing and improving its proprietary solutions in the PropTech area, striving to develop innovative tools supporting energy efficiency and intelligent building management, which is to contribute to the creation of more sustainable and environmentally efficient living and business spaces, i.e.:

- Utility consumption monitoring and analysis system – MCA5tech (Multi Consumption Analyzer)

It is a tool that ensures constant monitoring of utility consumption in facilities. The system is designed for local collection and recording of data from measuring devices, which can be used for advanced analyses of utility consumption. Thanks to the system, it is possible to track and analyze utility consumption, which allows you to identify areas where savings can be made and optimizations can be made. The use of the system supports activities in the implementation of sustainable development goals.

The Issuer is working on establishing cooperation with potential business partners in the commercialization of this product. The company analyzes the capabilities and needs of users to create comprehensive tools that effectively support business activities and processes .

- A system that ensures sanitary safety for building users.

The solution being developed is a system intended for use in the construction industry in terms of sanitary analysis, including disinfection, air exchange, optimization of movement around the facility of main users and guests. As a result of the work, an integrated system based on advanced information technologies was developed, integrating analytical systems and research products, used to analyze and monitor the epidemiological threat in the building. The company plans to strive to increase the company's competitiveness through the development and implementation of the developed solution. The developed solution is prepared for use in a real business environment.

VII. DESCRIPTION OF THE ORGANIZATION OF THE ISSUER'S CAPITAL GROUP, SPECIFYING THE ENTITIES SUBJECT TO CONSOLIDATION AND ENTITIES NOT INCLUDED IN THE CONSOLIDATION

The Issuer does not form a capital group.

VIII. INDICATION OF THE REASONS FOR NOT PREPARING CONSOLIDATED STATEMENTS BY THE PARENT COMPANY OR THE REASONS FOR EXEMPTION FROM CONSOLIDATION WITH RESPECT TO EACH SUBSIDIARY NOT INCLUDED IN THE CONSOLIDATION

Not applicable.

IX. SELECTED FINANCIAL DATA OF ALL SUBSIDIARIES OF THE ISSUER NOT INCLUDED IN THE CONSOLIDATION

Not applicable.

X. INFORMATION ON THE ISSUER'S SHAREHOLDING STRUCTURE, WITH AN INDICATION OF SHAREHOLDERS HOLDING, AS AT THE DATE OF PUBLICATION OF THIS REPORT, AT LEAST 5% OF VOTES AT THE GENERAL MEETING

In the first quarter of 2025, there were changes in the Company's shareholding structure. As a result of the settlement of the purchase transaction on January 13, 2025, the President of the Management Board – Ms. Alicja Gackowska, exceeded the threshold of 5% of votes at the General Meeting of the Company and holds 324,000 shares entitling to the same number of votes, which constitutes 6.00% of the share capital and 5.06% of the total number of votes at the General Meeting of Shareholders.

On 23 January 2025, Mr. Nicolay Mayster went below the 5% threshold, while on the same day, VESTED PRIVATE EQUITY SCSp with its registered office in Luxembourg exceeded the threshold of 33 1/3% of the share capital and voting rights in the Company. VESTED PRIVATE EQUITY SCSp holds 2,636,480 shares constituting 48.82% of the share capital and entitling to 3,136,480 votes, which constitutes 49.01% of the total number of votes at the General Meeting of Shareholders. VESTED PRIVATE EQUITY SCSp is a subsidiary of Mr. Nicolay Mayster and despite the reduction of Mr. Nicolay Mayster's direct shareholding, he has indirectly become the largest shareholder of the Company.

The shareholding structure as of 13.08.2025 is as follows:

Shareholder	Number of shares	% in equity	Votes	% of votes
Nicolay Mayster (via: VESTED PRIVATE EQUITY SCSp)	2 636 480	48,82%	3 136 480	49,01%
Kamil Rosiak	500 000	9,26%	1 000 000	15,62%
Alicja Gackowska – President of the Management Board	324 000	6,00%	324 000	5,06%
Other	1 939 520	35,92%	1 939 520	30,31 %
Together	5 400 000	100,00%	6 400 000	100,00%

XI. INFORMATION ON THE NUMBER OF PERSONS EMPLOYED BY THE ISSUER, IN FULL-TIME EQUIVALENTS

Form of employment	Number of employees	Number of full-time jobs
<i>Employment contract</i>	6	5
<i>Civil law contract</i>	45	----

Data as at the end of the second quarter of 2025

Warsaw, 13.08.2025

Alicja Gackowska

CEO