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INDIVIDUAL INTERIM REPORT FOR THE THIRD QUARTER OF 2025 Eco5tech S.A.

Warsaw, 13.11.2025

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



Basic information about the Company:



Name (Company):	Eco5tech Joint Stock Company
Country:	Poland
Headquarters:	Warsaw
Address:	00-841 Warsaw, 51/53 Żelazna Street
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

	30.09.2025	30.09.2024
A. NON-CURRENT ASSETS	620 194,48	687 003,66
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	2 692,50	13 462,50
1. Fixed assets	2 692,50	13 462,50
2. Fixed assets under construction	0,00	0,00
3. Advances on fixed assets under construction	0,00	0,00
III. Non-current receivables	600 446,24	656 485,42
1. From related entities	0,00	0,00
2. Other entities in which the entity has a capital	0,00	0,00
3. From other entities	600 446,24	656 485,42
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	0,00	0,00
B. CURRENT ASSETS	11 094 504,55	5 678 204,22
I. Stocks	54 734,35	64 944,55
1. Materials	0,00	0,00
2. Intermediates and in-process products	0,00	0,00
3. Finished Products	0,00	0,00
4. Commodities	0,00	0,00
5. Advances for supplies and services	54 734,35	64 944,55
II. Short-term receivables	6 370 073,17	2 966 365,47
1. Receivables from related entities	0,00	0,00
2. Receivables from other entities in which the entity has a capital	0,00	0,00
3. Receivables from other entities	6 370 073,17	2 966 365,47
III. Short-term investments	1 450 975,82	172 167,67
1. Short-term financial assets	1 450 975,82	172 167,67
a. in related entities		0,00

b. in other units	1 884,18	51 292,60
c. Cash and other monetary assets	1 449 091,64	120 875,07
2. Other short-term investments	0,00	0,00
IV. Short-term accruals	3 218 721,21	2 474 726,53
C. DUE CONTRIBUTIONS TO THE BASIC CAPITAL (FUND)	0,00	0,00
D. OWN SHARES	0,00	0,00
TOTAL ASSETS	11 714 699,03	6 365 207,88

Balance sheet - LIABILITIES	30.09.2025	30.09.2024
A. EQUITY (FUND)	6 396 677,58	4 147 637,03
I. Share capital (fund)	540 000,00	540 000,00
II. Reserve capital (fund)	7 112 935,44	7 112 935,44
III. Revaluation capital (fund)	0,00	0,00
IV. Other reserve capital (funds)	104 630,00	104 630,00
V. Profit (loss) from previous years	- 3 077 923,72	0,00
VI. Net profit (loss)	1 717 035,86	- 3 609 928,41
VII. Impairment losses on net profit during the financial year (negative amount)	0,00	0,00
B. LIABILITIES AND PROVISIONS FOR LIABILITIES	5 318 021,45	2 217 570,85
I. Provisions for liabilities	1 042 743,80	1 110 392,80
1. Deferred tax provisions	6 955,00	74 604,00
2. Provision for pension and similar benefits	0,00	0,00
3. Other reserves	1 035 788,80	1 035 788,80
II. Long-term liabilities	555 762,48	247 387,62
1. With regard to related entities	0,00	0,00
2. With respect to other entities in which the entity has a capital	0,00	0,00
3. Compared to other entities	555 762,48	247 387,62
III. Short-term liabilities	3 718 168,92	850 134,18
1. Liabilities to related entities	0,00	0,00
2. Liabilities to other entities in which the entity has a capital interest in the	0,00	101 600,00
3. Liabilities to other entities	3 718 168,92	748 534,18
4. Special funds	0,00	0,00
IV. Accruals	1 346,25	9 656,25
1. Negative Company Value	0,00	0,00
2. Other accruals	1 346,25	9 656,25
TOTAL LIABILITIES	11 714 699,03	6 365 207,88

2. PROFIT AND LOSS ACCOUNT

	01.07.2025- 30.09.2025	01.07.2024 - 30.09.2024	01.01.2025 - 30.09.2025	01.01.2024 - 30.09.2024
A. Net sales revenue and equated thereto, including:	5 223 563,18	853 073,90	7 653 582,75	1 338 569,07
– from related entities	0,00	0,00	0,00	0,00
I. Net revenue from the sale of products	5 205 695,18	788 252,90	7 570 665,75	1 183 198,01
II. Change in the condition of products (increase – positive value, decrease – negative value)	17 868	64 821,00	82 917,00	155 371,06
– including buildings in development	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 costs	3 860 046,41	1 093 606,74	6 778 464,96	5 076 351,72
I. Depreciation	2 692,50	2 692,50	8 077,50	8 077,50
II. Material and energy consumption	33 738,68	8 488,24	147 147,54	906 763,02
III. External services	3 519 426,76	797 486,63	5 820 198,09	3 227 512,89
IV. Taxes and fees, including:	2 024,80	8 839,37	12 145,66	15 600,27
– excise tax	0,00	0,00	0,00	0,00
V. Salaries	211 803,92	196 216,11	542 021,44	672 142,06
VI. Social security and other benefits, including:	42 682,89	34 898,86	110 749,60	135 022,47
VII. Other costs by type	47 676,86	44 985,03	138 125,13	111 233,51
VIII. Value of goods and materials sold	0,00	0,00	0,00	0,00
C. Profit (loss) on sales (A-B)	1 363 516,77	- 240 532,84	875 117,79	- 3 737 782,65
D. Other operating income	5 112,60	3 290,96	1 420 527,12	176 692,64
I. Earnings on the disposal of non-financial non-current assets	0,00	0,00	0,00	0,00
II. Grants	3 386,25	2 046,25	6 078,75	4 738,75
III. Updating the value of non-financial assets	0,00	0,00	0,00	0,00
IV. Other operating income	1 726,35	1 244,71	1 414 448,37	171 953,89
E. Other operating costs	6 170,00	977,90	434 389,79	1 152,91
I. Loss on the disposal of non-financial non-current assets	0,00	0,00	0,00	0,00
II. Updating the value of non-financial assets	0,00	0,00	0,00	0,00
III. Other operating costs	6 170,00	977,90	434 389,79	1 152,91
F. Operating profit (loss) (C+D-E)	1 362 459,37	- 238 219,78	1 861 255,12	- 3 562 242,92
G. Financial revenues	0,00	931,29	0,00	3 874,99
I. Dividends and profit shares, including:	0,00	0,00	0,00	0,00
a) from related entities, including:	0,00	0,00	0,00	0,00
– in which the entity has a capital interest	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 a capital interest	0,00	0,00	0,00	0,00

II. Interest, including:	0,00	931,29	0,00	3 874,99
– from related entities	0,00	0,00	0,00	0,00
III. Profit on the disposal of financial assets, including:	0,00	0,00	0,00	0,00
– in related entities	0,00	0,00	0,00	0,00
IV. Updating the value of financial assets	0,00	0,00	0,00	0,00
V. Other	0,00	0,00	0,00	0,00
H. Financial costs	6 245,68	77,84	12 272,26	122,45
I. Interest, including:	6 183,49	15,59	12 042,63	59,15
– for related entities	0,00	0,00	0,00	0,00
II. Loss on the disposal of financial assets, including:	0,00	0,00	0,00	0,00
– in related entities	0,00	0,00	0,00	0,00
III. Updating the value of financial assets	0,00	0,00	0,00	0,00
IV. Other	62,19	62,25	229,63	63,30
I. Gross profit (loss) (F+G-H)	1 356 213,69	- 237 366,33	1 848 982,86	- 3 558 490,38
J. Income tax	167 625,00	0,00	167 625,00	0,00
K. Other mandatory profit reductions (increase losses)	- 35 678,00	74 604,00	- 35 678,00	51 438,03
L. Net profit (loss) (I-J-K)	1 224 266,69	- 311 970,33	1 717 035,86	- 3 609 928,41

3. STATEMENT OF CHANGES IN EQUITY

	Specification	01.07.2025 - 30.09.2025	01.07.2024 - 30.09.2024	01.01.2025 - 30.09.2025	01.01.2024 - 30.09.2024
I.	Equity (fund) at the beginning of the period (BO)	4 679 641,72	7 762 798,24	4 679 641,72	7 762 798,24
Ia.	Period-Beginning Equity (BO), 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 the share capital (fund)	0,0	0,00	0,0	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.	Reserve 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 the reserve capital (fund)	0,00	992 708,25	0,00	992 708,25
2.2.	Reserve capital (fund) balance at the end of the period	7 112 935,44	7 112 935,44	7 112 935,44	7 112 935,44
3.	Capital (fund) from revaluation at the beginning of the period - changes in the adopted accounting principles (policy)	0,00	0,00	0,00	0,00
3.1.	Changes in equity (fund) from revaluation	0,00	0,00	0,00	0,00
3.2.	Equity (fund) from revaluation 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 reserve capital (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	997 941,05	-3 077 923,72	997 941,05
5.1.	Profit from previous years at the beginning of the period	0,00	997 941,05	0,00	997 941,05
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	0,00	0,00	0,00
5.4.	Loss from previous years to 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	0,00	-3 077 923,72	0,00
6.	Net Result	1 224 266,69	- 311 970,33	1 717 035,86	- 3 609 928,41
II.	Equity (fund) at the end of the period (BZ)	5 903 908,41	7 445 595,11	6 396 677,58	4 147 637,03
III.	Equity (fund), after taking into account the proposed profit distribution (loss coverage)	5 903 908,41	7 445 595,11	6 396 677,58	4 147 637,03

4. STATEMENT OF CASH FLOWS

Content	01.07.2025 - 30.09.2025	01.04.2024 - 30.09.2024	01.01.2025 - 30.09.2025	01.01.2024 - 30.09.2024
A. Cash flow from operating activities				
I. Net profit (loss)	1 224 266,69	- 311 970,33	1 717 035,86	- 3 609 928,41
II. Total corrections	108 877,54	- 223 691,08	-894 069,74	288 565,42
1. Depreciation	2 692,50	2 692,50	8 077,50	8 077,50
2. Gains (losses) on foreign exchange differences	-62,19	0,00	-215,04	0,00
3. Interest and profit shares (dividends)	0,00	0,00	0,00	0,00
4. Profit (loss) from investment activities	0,00	0,00	0,00	0,00
5. Change in reserves	-35 678,00	- 74 604,00	-35 678,00	785 143,80
6. Inventory change	-7 052,11	193 498,05	208 368,94	305 495,21
7. Change in the balance of receivables	- 2 923 287,85	229 271,97	-3 871 577,79	889 502,02
8. Change in current liabilities, except for loans and credits	3 104 978,05	- 181 770,22	3 309 146,67	- 1 271 750,41
9. Change in accruals	-34 027,10	-484 032,48	-512 407,06	- 421 096,56
10. Other adjustments	1 314,24	91 253,10	215,04	- 6 806,14
III. Net cash flow from operating activities (I+II)	1 333 144,23	- 535 661,41	822 966,12	- 3 321 362,99
B. Cash flow from investing activities				
I. Influence	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. From financial assets, including:	0,00	0,00	0,00	0,00
a) in related entities	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 inflows	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. On financial assets, including:	0,00	0,00	0,00	0,00
a) in related entities	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 expenditures	0,00	0,00	0,00	0,00
III. Net cash flow from investing activities (I-II)	0,00	0,00	0,00	0,00
C. Cash flow from financing activities				
I. Influence	0,00	931,29	0,00	3 815,84
1. Net proceeds from the issue of shares (issue of shares) and other capital instruments and capital subsidies	0,00	0,00	0,00	0,00
2. Credits and loans	0,00	0,00	0,00	0,00
3. Issuance of debt securities	0,00	0,00	0,00	0,00
4. Other financial inflows	0,00	931,29	0,00	3 815,84
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 payments to owners	0,00	0,00	0,00	0,00
3. Profit distribution expenses, other than payments to owners	0,00	0,00	0,00	0,00
4. Repayments of credits and loans	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. Payments of liabilities under financial lease agreements	0,00	0,00	0,00	0,00
8. Interest	0,00	0,00	0,00	0,00
9. Other financial expenses	0,00	0,00	0,00	0,00
III. Net cash flow from financing activities (I-II)	0,00	0,00	0,00	3 815,84
D. Total net cash flow (A.III.+B.III+C.III)	1 333 144,23	- 535 661,61	822 966,12	- 3 317 547,15
E. Balance sheet change in cash, including:	0,00	0,00	0,00	0,00
– change in cash due to exchange rate differences	0,00	0,00	0,00	0,00
F. Cash at the beginning of the period	115 947,41	705 944,90	626 125,52	2 805 564,76
G. Cash at the end of the period (F+D), including:	1 449 091,54	170 283,49	1 449 091,46	170 283,49
– 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 APPLIED ACCOUNTING PRINCIPLES (POLICIES)

Methods of valuation of assets and liabilities (including depreciation)

1. Fixed assets and intangible assets are measured at acquisition prices or costs of production or revaluation value (after the revaluation of fixed assets), less depreciation or amortization allowances, as well as impairment losses.
2. Fixed assets under construction are valued at the total costs directly related to their acquisition or production, less impairment losses.
3. Interests in other entities and other investments classified as non-current assets are measured at the purchase price less impairment losses.
4. Inventory, purchase of commercial goods, and their inventory are valued at the purchase price.
5. Short-term investments are measured at the purchase price less impairment losses.
6. Property, plant and equipment shall be 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 valued in the amount of the required payment, in compliance with the principles of prudent valuation.
8. Liabilities are measured at the amount to be paid, with financial liabilities that are contractually settled by way of issuing financial assets other than cash or exchanging them for financial instruments at fair value.
9. Provisions are valued at a reasonable, 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 valued using the cost method - consisting in determining the degree of progress of works as at the balance sheet date in such a percentage as the share of the costs incurred from the beginning of the contract to the balance sheet date in the total amount of the costs of performance of the contract, including the costs already incurred and the costs resulting from the current global budget 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.

Arrangements for the preparation of financial statements

When preparing the financial statements, accounting principles appropriate to the entity's operations were adopted, which were applied continuously.

Financial statements consisting of:

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

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

Other rules

1. An entity applies depreciation rates resulting from tax regulations (as long as the depreciation periods do not differ materially from the actual useful life of the fixed asset).
2. An entity qualifies financial lease agreements and leases of a similar nature in accordance with the balance sheet regulations, i.e. it discloses them as an element of own assets.
3. No provisions are set for pension benefits and unused holidays and jubilee awards.
4. An entity creates deferred tax assets and reserves.
5. The provisions of the Regulation of the Minister of Finance of 12 December 2001 on the detailed rules for recognition, valuation methods, scope of disclosure and manner of presentation of financial instruments do not apply.
6. Purchases of commercial goods are included in the costs at the time of purchase. At least once a year, i.e. on the balance sheet date, an inventory of goods is carried out in order to adjust the cost of goods sold for differences in the condition of goods. Inventory differences adjust the margin of the inventoried period.
7. Impairment losses on short-term receivables are made in the amount of 100% on overdue receivables that have been overdue since at least half of the financial year (including from companies placed in bankruptcy) and are not expected to be recovered in the near future.
8. When preparing the Financial Statements for the reported period, the Company complied with the provisions of the National Accounting Standard No. 3.
9. Long-term contracts executed by the Company are valued using the cost method, which consists in determining the degree of progress of work as at the balance sheet date in such a percentage as the share of the contract costs incurred from the beginning of the agreement to the balance

sheet date in the total amount of the costs of performance of the agreement, including the costs already incurred and the costs resulting from the current global budget that still need to be incurred for the full performance of the agreement.

10. In the profit and loss account, 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 OPERATIONS, ITS FINANCIAL SITUATION AND RESULTS ACHIEVED IN A GIVEN QUARTER

#optimisation

In the third quarter of 2025, the Company continued to implement the adopted operational strategy, focusing on ongoing servicing of the portfolio of concluded contracts and active participation in the processes of acquiring new orders in the key areas in which it already operates - including the development of comprehensive design documents, the execution of construction works, the management of construction investments and the development of **PropTech (Property Technology)** in construction, supporting the automation and optimization of management processes in the real estate sector.

The Company's operational activities were primarily aimed at ensuring timely and consistent implementation of projects, while maintaining the high quality of services provided and the cost-effectiveness of the works carried out.

In the analyzed period, the Company also carried out activities related to further strengthening its market position. These included both monitoring emerging business opportunities and participating in tender procedures and talks with potential contractors. At the same time, initiatives were taken to develop cooperation with existing business partners and identify new areas that may be a source of revenue growth in the future.

The company has continuously strived to optimize internal processes, increase operational efficiency and maintain financial stability, which is the foundation for further sustainable development. In this context, the Management Board consistently implements activities aimed at strengthening the organizational potential, improving the team's competencies and adapting the operational structure to current market needs.

#current projects

The third quarter of 2025 was a period of extremely intense work for Eco5tech. The company has implemented a number of parallel projects, involving resources in the areas of design, construction works and implementation of modern technological solutions. The high pace of action allowed us to maintain a stable level of contract execution and further strengthen the Issuer's market position.

As a direct result of the Company's activities in previous periods, in the first quarter of 2025 it signed a contract with a unit of the Ministry of National Defence responsible for the maintenance, renovation and implementation of investments in the infrastructure of the Polish Army. The subject of the agreement includes both the modernization of existing facilities and the construction of new properties for the needs of the Polish Army. Starting such a large-scale project was a significant organizational challenge, but the Company effectively adapted to the requirements of the Ordering Party, demonstrating high flexibility and professionalism.

Bearing in mind the nature of investments in military infrastructure in Poland and Europe in recent years, a team of experienced civil engineers and industry specialists was engaged in the implementation of the project. In the third quarter of 2025, the Issuer completed and settled stage I of the agreement, performing tasks in accordance with the schedule and adopted quality standards.

Abbreviated name of the project	Date of submission of the tender offer	Date of conclusion of the agreement	Project value PLN (gross)
Development of project documentation for the District Infrastructure Authority	08.10.2024	08.01.2025	6 917 544,60

In the reporting period in question, the Issuer also settled some of the works carried out under the agreement for the "Development of design and cost estimate documentation commissioned by the Prof. Tadeusz Sokołowski University Clinical Hospital No. 1 of PUM in Szczecin", concerning the investment located in Police. The scope of tasks covered by the contract includes the development of full technical documentation necessary to carry out a comprehensive modernization and expansion of the hospital infrastructure, including installation systems. The aim of the investment is to improve the quality and availability of medical services by adapting the facility to current technological, functional and safety standards. The project is of significant social and medical importance, as it concerns one of the key health care centers in the region, providing services at the clinical and academic level. The implementation of the agreement in question is in line with the Eco5tech strategy, which assumes the development of competences in the design of modern public utility facilities, including medical infrastructure with a high degree of technical complexity. The Issuer, thanks to its experience and interdisciplinary design team, ensures the implementation of works in compliance with the highest quality standards and in accordance with the applicable provisions of the construction law and the requirements of the Ordering Party.

Abbreviated name of the project	Date of submission of the tender offer	Date of conclusion of the agreement	Project value PLN (gross)
Preparation of design and cost estimate documentation commissioned by the Prof. Tadeusz Sokołowski University Clinical Hospital No. 1 PUM in Szczecin	11.02.2025	14.04.2025	499 990,00

In the period under review, Eco5tech settled part of the works related to the development of design documentation for the extension of national road No. 12 (DK 12) on the section Lipinki Łużyckie – Żary. The settlement included tasks related to obtaining a final ZRID decision on behalf of the Contracting Authority and the development of a project for permanent traffic organization, constituting a key preparatory stage for the commencement of construction works. The prepared solutions are important to ensure the smoothness and safety of traffic in the area covered by the investment. The works carried out are in line with the long-term Eco5tech strategy, which assumes the effective implementation of infrastructure projects and the implementation of solutions supporting safe road traffic management.

Abbreviated name of the project	Date of submission of the tender offer	Date of conclusion of the agreement	Project value PLN (gross)
Preparation of design documentation for the extension of national road No. 12	19.10.2018	25.02.2019	1 235 891,05

The quarter in question was the period in which the Company continued work related to the development of project documentation for the extension of voivodeship road No. 733, carried out at the request of the Mazovian Voivodeship Roads Authority in Warsaw. As part of the activities carried out, an administrative procedure was initiated to obtain a decision on environmental conditions, which is one of the key stages of investment preparation. The project aims to improve the capacity and safety of road traffic, as well as to adapt the existing infrastructure to the growing transport needs of the region. Eco5tech carries out work in accordance with the schedule and formal and legal requirements applicable in the investment process.

In the same period, the implementation of the contract covering the development of design documentation for the construction of the eastern bypass of Gąbin, also commissioned by the Mazovian Voivodeship Roads Authority in Warsaw, was completed. The developed documentation constitutes a comprehensive technical material necessary to prepare the implementation stage of the investment. The completion of the project confirmed the timeliness and high quality of the services provided by the Company. The investment will contribute to improving the city's communication system, relieving traffic in its center and increasing the safety of traffic participants.

Abbreviated name of the project	Date of submission of the tender offer	Date of conclusion of the agreement	Project value PLN (gross)
Preparation of project documentation for the extension of the voivodeship road No. 733	05.05.2022	03.06.2022	1 202 310,85
Development of design documentation for the eastern bypass of Gąbin	21.04.2022	08.07.2022	1 145 999,54

In the third quarter of 2025, the Company carried out further activities as part of the implementation of the project involving the installation of photovoltaic systems with energy storage facilities and the modernization of heat sources in public buildings. In the analysed period, the second tranche of payments was settled, corresponding to the scope of construction works performed. The project is implemented for the benefit of the Municipality of Papowo Biskupie, which is the Contracting Authority of the project. The progress of the works is in line with the assumed schedule, and the completion of the next stages is planned in the coming months. The implementation of the investment is part of the Eco5tech strategy, which focuses on the implementation of modern and environmentally friendly energy technologies in the public sector, contributing to increased energy efficiency and reducing carbon dioxide emissions.

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

#new contracts

The third quarter of 2025 was also a period of intensification of the Issuer's activities in the field of participation in tender procedures, which are a key element of the Company's strategy for the development and diversification of the Company's order portfolio. The Issuer actively monitored tender announcements and prepared offers in response to requests for proposal, focusing on projects of high operational potential and strategic importance. As a result of the bidding activities, the Issuer concluded two new contracts for design services in the third quarter.

One of them is a contract for the development 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, m., an inventory of the existing state, including networks and underground installations, an inventory of greenery, as well as the performance of soil and water surveys necessary for the proper preparation of the investment. On this basis, complete design and cost estimate documentation will be developed in accordance with the requirements of the Functional and Utility Program (PF-U).

The implementation of the project is consistent with the Company's development strategy, which assumes the provision of comprehensive design and engineering services and further strengthening of Eco5tech's position on the technical infrastructure market.

Abbreviated name of the project	Date of submission of the tender offer	Date of conclusion of the agreement	Project value PLN (gross)
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	06.06.2025	11.09.2025	837 630,00

Another contract concluded is an agreement covering the development of design documentation and the author's supervision over construction works carried out in accordance with the prepared documentation as part of the task entitled "Liquidation of landslides along with the extension of voivodeship roads No. 266, No. 269, No. 538 and No. 543 – development of design documentation".

The total value of the subject of the contract is PLN 1,380,000.00 gross. The deadline for the implementation of the design works has been set at 12 months from the date of signing the contract. With regard to author's supervision, the contract will commence on the day of signing the contract for the execution of construction works by the Ordering Party and will last until the final acceptance of the investment. The author's supervision will be exercised throughout the entire period of construction works.

The implementation of the task allows the Company to use its experience in projects requiring advanced geotechnical analyses and an integrated design and supervisory approach. The project is an example of an effective combination of engineering knowledge with a responsible approach to road infrastructure development.

Abbreviated name of the project	Date of submission of the tender offer	Date of conclusion of the agreement	Project value PLN (gross)
Development of project documentation for the elimination of landslides along with the expansion of voivodeship roads No. 266, No. 269, No. 538 and No. 543 – development of project documentation".	18.07.2025	03.09.2025	1 380 000,00

In the third quarter of 2025, the Company submitted an offer for the development of design documentation for the task entitled "Extension of voivodeship roads No. 632 and No. 571 from the designed roundabout at the intersection of Płońska, Przemysłowa and Tęczowa Streets in Nasielsko to the roundabout in Pniewo", carried out at the request of the Mazovian Voivodeship Roads Authority

in Warsaw. The subject of the contract is the development of comprehensive design documentation including the preparation of geotechnical and geological documentation and environmental materials, including a report on the impact of the project on the environment and other documents necessary to conduct an environmental assessment. The scope of work also includes the development of a construction design (PZT + PAB), a demolition project, a technical and detailed design, as well as a design for permanent traffic organization and traffic lights. In addition, the Company will prepare maps and annexes to administrative applications, including the decision on environmental conditions, the ZRID decision (permit for the implementation of a road investment) and the water law approval, as well as prepare cost and technical documentation including technical specifications for the execution and acceptance of construction works and the investor's cost estimate.

The Company's offer was considered the most advantageous on 10.10.2025, and the agreement was signed on 27.10.2025. The implementation of the project will contribute to improving the capacity and traffic safety on key sections of the Mazovia voivodeship road network, while strengthening the Company's position in the area of designing public infrastructure of regional importance.

Abbreviated name of the project	Date of submission of the tender offer	Date of conclusion of the agreement	Project value PLN (gross)
Preparation of design documentation for the task entitled "Extension of voivodeship roads No. 632 and No. 571 from the designed roundabout at the intersection of Płońska, Przemysłowa and Tęczowa Streets in Nasielsk to the roundabout in Pniewo",	04.09.2025	27.10.2025	1 228 647,00

#increase in revenues

In the third quarter of 2025, the Company generated net sales revenues of PLN 5,223,563.18, which is an increase compared to the corresponding period in 2024, when revenues amounted to PLN 853,073.90 net. The increase in revenues in the reported quarter of 2025 compared to the corresponding period of the previous year results from the partial settlement of several projects under progress and the progress of work on the implementation of other contracts. Currently, the Company focuses on further development of its design activities, while also implementing smaller construction investments. Operating costs in the quarter in question are also higher compared to those in 2024, which is due to the advancement of the contracts being implemented. At the end of the third quarter of 2025. The Company recorded a profit on sales of PLN 1,363,516.17 (where in the corresponding period of 2024 the Issuer recorded a loss on sales of PLN 240,532.84).

In the third quarter, Eco5tech S.A. recorded a profit of PLN 1,224,266.69, while in the same period of the previous year the Company recorded a loss of PLN 311,970.33. The Company's financial result for

all three quarters of 2025 amounted to PLN 1,717,035.86, while in the corresponding period of the previous year it reached PLN 3,609,928.41.

#stable financial position

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 activities aimed at improving financial results in subsequent periods, which provides the basis for further development and the achievement of strategic goals. In particular, the Issuer focuses on the development of comprehensive project documentation.

The company is working on improving both the procedure of participation in tender offers as well as the quality and timeliness of the work it performs for customers. Further victories in prestigious tenders in the third quarter of 2025 motivate Eco5tech to continue its activities in this strategic direction.

The Issuer's current activities are also aimed at mitigating the effects of shifts in settlements with the Ordering Parties, over which the Company has no influence. In order to minimize the effects of these delays and ensure further financial stability, the Company is taking a number of measures aimed at strengthening 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 projects being implemented. Thanks to the actions taken, the Company is trying to mitigate the impact of adverse market conditions and shifts in contract execution schedules, while ensuring long-term stability and the possibility of continuing the projects under development. The actions taken by the Issuer are aimed at adapting to changing market conditions and ensuring the Company's further development in the coming quarters.

The Issuer has a significant portfolio of orders, some of 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 implemented, 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 activities with further, prospective investments, which have a chance for further development in the coming periods.

#new chances

The company consistently develops its operations based on innovations and modern technologies, focusing on improving the services offered and adapting them to the growing expectations of customers. The Issuer is actively looking for new business partners in Poland and abroad, which allows it to expand its cooperation network and strengthen its market position. At the same time, Eco5tech is involved in industry events dedicated to construction, technology and energy transition, thanks to which it follows global trends on an ongoing basis and implements the most innovative solutions in its operations.

In the third quarter of 2025, the Company joined the European **A.SPIRE** Association, which brings together key industrial, technological and scientific entities that work together to transform the industry towards climate neutrality and sustainable development. A.SPIRE represents the process industries sector, which accounts for around 20% of the employment and turnover of the entire European Union industry, and acts as a private partner in the Horizon Europe European public-private partnership Processes4Planet (P4Planet).

A.SPIRE's activities focus on supporting the development of innovative industrial technologies, increasing energy and raw material efficiency, reducing emissions and promoting the circular economy. Membership in the organization enables the Company to participate in international research and development projects, cooperate with over 170 partners from over 20 European countries and exchange experiences in the implementation of modern, low-emission technological solutions.

Joining A.SPIRE is an important step for Eco5tech towards strengthening its commitment to the green transition process and the development of innovative technologies in the area of **PropTech**. This action is fully in line with the Company's strategy of sustainable development, increasing energy efficiency and promoting smart solutions in the construction and infrastructure sector.

IV. POSITION ON THE POSSIBILITY OF REALIZING 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 OF THEIR IMPLEMENTATION

Not applicable.

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

VI. INFORMATION ON THE COMPANY'S INNOVATION ACTIVITIES

Taking into account the continuous development of technology and smart 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 that primarily affect ecology and environmental protection, as well as the sense of safety 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 area of PropTech, striving to develop innovative tools supporting energy efficiency and intelligent building management, which is to contribute to the creation of more sustainable and ecologically efficient living and business spaces, i.e.:

- Monitoring and analysis system for media consumption – 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 optimization 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 field of commercialization of this product. The Company analyses the capabilities and needs of users in order 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, taking into account disinfection, air exchange, optimization of movement around the facility of the 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 THE ENTITIES NOT SUBJECT TO CONSOLIDATION

The Issuer does not form a capital group.

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

Not applicable.

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

Not applicable.

X. INFORMATION ON THE SHAREHOLDING STRUCTURE OF THE ISSUER, INDICATING THE SHAREHOLDERS HOLDING AT LEAST 5% OF VOTES AT THE GENERAL MEETING AS AT THE DATE OF PUBLICATION OF THE REPORT

In the third quarter of 2025, there were no changes in the structure of the main shareholders.

The shareholding structure as at 13.11.2025 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 positions
<i>Employment contract</i>	6	6
<i>Civil-law contract</i>	41	----

Data at the end of the third quarter of 2025

Warsaw, 13.11.2025

Alicja Gackowska

CEO