



**CAPITAL GROUP OF  
INTER CARS S.A.**

*Interim report  
for the period from 1 January to 30 June 2024*



## Table of contents

Statement of the members of the Management Board.....	4
Selected consolidated financial data of the Inter Cars Group.....	5
Interim Condensed Consolidated statement of the financial position .....	6
Condensed consolidated statement of the financial position.....	6
Condensed consolidated statement of comprehensive income .....	7
Condensed consolidated statement of changes in equity .....	8
Condensed consolidated statement of cash flows .....	9
Explanatory notes to the interim condensed financial statements for the period of 6 months ended on 30 June 2024	10
1. Information about the Inter Cars Capital Group .....	10
1.1. Composition of the Capital Group.....	11
2. Information about the accounting principles applied in the preparation of the condensed interim consolidated financial statements .....	13
2.1. Basis of preparation .....	13
2.2. Significant evaluations and estimates.....	14
2.3. Seasonality .....	14
2.4. The functional and the presentation currencies and the principles adopted to translate the financial data. ....	14
2.5. Information on business segments .....	15
3. Other notes.....	16
3.1 Impact of the geopolitical situation in Ukraine on the Capital Group.....	16
3.2 Property, plant, equipment and intangible assets.....	17
3.3 Investments in subordinated entities.....	18
3.4 Inventory .....	18
3.5 Trade and other receivables.....	18
3.6 Equity .....	18
3.7 Dividend.....	19
3.8 Liabilities due to borrowings and other debt instruments.....	19
3.9 Trade and other liabilities .....	21
3.10 Cash flow hedges.....	21
3.11 Contingent liabilities, security and future liabilities (including those resulting from short-term rental contracts).....	21
3.12 Transactions with related entities.....	21
3.13 Income tax .....	22
3.14 Events subsequent to the balance sheet day as at which the report was prepared which may have a material bearing on the Company's future financial results .....	23
3.15 Fair value .....	23
MANAGEMENT BOARD'S REPORT ON THE ACTIVITIES OF THE CAPITAL GROUP.....	24
1. Organizational structure of the Inter Cars Group, including entities subject to consolidation.....	24
2. Basis of preparing the condensed interim consolidated financial statements .....	24
3. Overview of the Group's operations on consolidated and separate basis for the period from 1 January 2024 – 30 June 2024. ....	25
4. Changes in the structure of the business entity .....	29
5. The Management Board's standpoint on the feasibility of meeting the previously published forecasts of financial results for 2024 .....	29
6. Shareholders holding 5% or more of the total vote as at the date of publication of these financial statements.....	29
7. Changes in major holdings of the Company shares .....	30
8. Changes in the number of shares and rights to shares (options) in Inter Cars S.A. held by the Company's Management and supervisory personnel since the publication of the most recent quarterly report. ....	30
9. Information on court, arbitration and administrative proceedings .....	30

---

10. Other information which the Company deems relevant for the assessment of its personnel, assets, financial position and financial result or changes in any of the foregoing, and for the assessment of the Company's ability to perform its obligations .....	31
11. Factors which in the Company's opinion will affect its financial results in the period covering at least the next quarter. ....	31
12. Key threats and risks affecting the remaining months of the financial year .....	31
13. Information on conclusion by the Company or its subsidiaries of a single or more transactions with related entities if such transactions are jointly or separately material and were not concluded at arm's length. ....	32
14. Information on sureties issued by the Company or its subsidiary in respect of loans or borrowings or guarantees issued – jointly to a single entity or its subsidiary, where the total value of such sureties or guarantees is equivalent to at least 10% of the Company's equity. ....	32
INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS OF INTER CARS S.A. FOR THE PERIOD FROM 1 January 2024 TO 30 June 2024 .....	34
Condensed separate statement of the financial position .....	34
Condensed separate statement of comprehensive income.....	35
Condensed separate statement of changes in equity .....	36
Condensed separate statement of cash flows.....	37
Explanatory notes to the interim condensed separate financial statements prepared for the period of 6 months ended on 30 June 2024.....	38
1.1. Accounting principles .....	38
Basis of preparation.....	38
1.2. Investments in subordinated entities.....	38
1.3. Information on business segments .....	39
1.4. Seasonality .....	39
1.5. Dividend .....	39
1.6. Significant evaluations and estimates .....	39
1.7. Transactions with related entities in the condensed separate financial statements .....	39

## Statement of the members of the Management Board

In compliance with the requirements laid down in the Regulation of the Minister of Finance on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent information required by the law of a non-Member State, dated 29 March 2018, the Management Board of Inter Cars S.A. hereby represents as follows:

- Interim condensed consolidated financial statements and interim condensed separate financial statements drawn up for the period from 1 January 2024 to 30 June 2024 including comparable data were prepared, according to its best knowledge, in accordance with the existing accounting principles, and that they give a true and fair view of the assets and liabilities and financial position of the Inter Cars S.A. Capital Group and Inter Cars S.A., respectively, as well as their financial result.
- The comments to the interim report constituting an interim report on the activities of the Inter Cars S.A. Group gives a true and fair view of the development, achievements and situation of the Inter Cars S.A. Group, including description of basic threats and risks.
- KPMG Audyt Spółka z ograniczoną odpowiedzialnością spółka komandytowa, an entity authorized to audit financial statements, which reviewed the condensed interim consolidated financial statements of the Inter Cars Group and the condensed interim separate financial statements of Inter Cars S.A. was appointed in accordance with the provisions of law, and that this entity and the statutory auditor that performed the audit met the requirements entitling them to release an objective and independent audit report in compliance with the existing law.

**Maciej Oleksowicz**

President of the Management Board

---

**Krzysztof Soszyński**

Vice-President of the Management  
Board

---

**Wojciech Twaróg**

Member of the Management Board

---

**Piotr Zamora**

Member of the Management Board

---

**Wojciech Aleksandrowicz**

Member of the Management Board

---

## Selected consolidated financial data of the Inter Cars Group

	for the period of 6 months ended on		for the period of 6 months ended on	
	30/06/2024	30/06/2023	30/06/2024	30/06/2023
	in thousand PLN	in thousand PLN	EUR '000	EUR '000
<b>Information on growth and profits</b>				
Sales margin	29.0%	29.2%		
EBITDA (for 12 consecutive months)	1,205,166	1,293,890	279,563	280,488
Net debt / EBITDA	1.7	1.7		
Basic earnings per share (PLN)	24.38	25.19	5.66	5.46
Diluted earnings per share (PLN)	24.38	25.19	5.66	5.46
Operating profit	502,942	523,132	116,668	113,404
<b>Net profit</b>	<b>345,451</b>	<b>356,827</b>	<b>80,134</b>	<b>77,353</b>
<b>Cash flows</b>				
Operating cash flows	334,453	106,253	77,583	23,033
Investing cash flows	(43,183)	(126,065)	(10,017)	(27,328)
Financing cash flows	(119,470)	(16,766)	(27,713)	(3,635)
<b>Employment and branches (as at)</b>				
	<b>30/06/2024</b>	<b>30/06/2023</b>		
Employees				
Parent company	1,031	951		
Subsidiaries	3,930	3,494		
Branches				
Parent company	246	248		
Subsidiaries	405	379		
<b>Consolidated statement of the financial situation</b>				
	<b>As at</b>		<b>As at</b>	
	<b>30/06/2024</b>	<b>31/12/2023</b>	<b>30/06/2024</b>	<b>31/12/2023</b>
	in thousand PLN	in thousand PLN	EUR '000	EUR '000
Cash	539,704	367,904	125,134	84,615
Balance sheet total	9,900,317	9,271,136	2,295,460	2,132,276
Loans, borrowings and lease	2,626,686	2,575,149	609,016	592,261
Equity attributable to the shareholders of the parent entity	4,762,021	4,437,468	1,104,109	1,020,577

The EBITDA ratio is calculated as the total of the operating profit and depreciation for the reporting period.

The net debt/EBITDA ratio is calculated as net debt (being the sum of loans, borrowings and other leases less cash and cash equivalents) divided by EBITDA. Sub-lease liabilities are not recognized as sub-lease liabilities due to their completely neutral impact.

The sales margin ratio is calculated as gross profit on sales divided by sales revenue.

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

- for the statement of financial position items – the National Bank of Poland exchange rate of 30 June 2023 – EUR 1 = PLN 4.4503, and the National Bank of Poland exchange rate of 30 June 2024 – EUR 1 = PLN 4.3130, and the National Bank of Poland exchange rate of 31 December 2023 - EUR 1 = PLN 4,3480.
- for the comprehensive income and cash flow statement items – an exchange rate constituting the average National Bank of Poland exchange rate announced on the last day of each month of the first 6 months of 2024 and 2023, respectively: EUR 1 = PLN 4.3109 and EUR 1 = PLN 4.6130.

## Interim Condensed Consolidated statement of the financial position

### Condensed consolidated statement of the financial position

<i>(in thousand PLN)</i>	no.	<u>30/06/2024</u>	<u>31/12/2023</u>
<b>ASSETS</b>	<b>notes</b>		
<b>Non-current assets</b>			
Tangible fixed assets	3.2	815,456	780,433
Right-of-use assets		412,326	405,287
Investment property		3,181	3,181
Intangible assets		200,209	198,012
Investments in subordinated entities	3.3	3,660	6,416
Other long-term receivables		36,350	33,257
Sub-lease receivables		282,999	269,872
Deferred tax assets		26,910	23,781
		<u>1,781,091</u>	<u>1,720,239</u>
<b>Current assets</b>			
Inventory	3.4	4,891,737	4,440,904
Trade and other receivables	3.5	2,600,845	2,654,489
Sub-lease receivables	3.5	86,940	87,600
Cash		539,704	367,904
		<u>8,119,226</u>	<u>7,550,897</u>
<b>TOTAL ASSETS</b>		<u><b>9,900,317</b></u>	<u><b>9,271,136</b></u>
<b>LIABILITIES</b>			
Share capital	3.6	28,336	28,336
Share premium account	3.6	259,530	259,530
Other supplementary capitals	3.7	3,058,487	2,707,304
Foreign exchange gains /losses in subsidiaries		(74,497)	(63,658)
Retained earnings		1,490,165	1,505,956
<b>Equity</b>		<u><b>4,762,021</b></u>	<u><b>4,437,468</b></u>
<b>Long-term liabilities</b>			
Liabilities due to credits, loans	3.8	1,121,727	929,207
Other lease liabilities		360,265	362,079
Liabilities due to lease transformed into sub-lease		282,999	269,872
Other long-term liabilities		4,398	7,140
Deferred income tax provision		49,108	121,467
		<u>1,818,497</u>	<u>1,689,765</u>
<b>Short-term liabilities</b>			
Trade and other liabilities	3.9	1,821,864	1 525,271
Trade and other liabilities - passed for factoring		178,469	175,181
Liabilities due to credits, loans	3.8	1,050,999	1,190,424
Other lease liabilities		93,695	93,439
Liabilities due to lease transformed into sub-lease		86,940	87,600
Employee benefits		59,560	52,607
Income tax liabilities		28,272	19,381
		<u>3,319,799</u>	<u>3,143,903</u>
<b>TOTAL LIABILITIES</b>		<u><b>9,900,317</b></u>	<u><b>9,271,136</b></u>

**Condensed consolidated statement of comprehensive income**

<i>(in thousand PLN)</i>	No. note s	for 3 months ended on 30 June		for 6 months ended on 30 June	
		2024	2023	2024	2023
Revenues from the sale of products, goods and materials		4,873,033	4,556,177	9,402,229	8,744,852
Cost of sales		(3,409,310)	(3,260,336)	(6,672,813)	(6,188,899)
<b>Gross profit on sales</b>		<b>1,463,724</b>	<b>1,295,841</b>	<b>2,729,416</b>	<b>2,555,953</b>
Other operating income		18,683	11,427	35,901	41,282
Selling, general and administrative expenses		(702,486)	(617,403)	(1,323,392)	(1,198,481)
Costs of distribution service		(471,234)	(437,852)	(897,225)	(842,695)
Other operating expenses		(32,053)	(22,484)	(41,758)	(32,927)
<b>Operating profit</b>		<b>276,633</b>	<b>229,529</b>	<b>502,942</b>	<b>523,132</b>
Financial revenue		4,381	6,305	10,456	10,112
Foreign exchange gains/losses		(1,351)	4,680	443	5,771
Financial expenses		(42,511)	(44,539)	(86,110)	(89,875)
Interest in associates		(1,054)	303	(2,794)	303
<b>Profit before tax</b>		<b>236,098</b>	<b>196,278</b>	<b>424,937</b>	<b>449,443</b>
Income tax	3.12	(47,118)	(41,341)	(79,486)	(92,616)
<b>Net profit</b>		<b>188,980</b>	<b>154,937</b>	<b>345,451</b>	<b>356,827</b>
Attributable to:					
shareholders of the parent company		188,980	154,937	345,451	356,827
		<b>188,980</b>	<b>154,937</b>	<b>345,451</b>	<b>356,827</b>
<b>OTHER COMPREHENSIVE INCOME</b>					
Other comprehensive income for transfer to Profit and Loss Account					
Foreign exchange gains /losses		11,371	(36,238)	(10,839)	(38,704)
Total other comprehensive income, net		<b>11,371</b>	<b>(36,238)</b>	<b>(10,839)</b>	<b>(38,704)</b>
<b>COMPREHENSIVE INCOME</b>		<b>200,351</b>	<b>118,699</b>	<b>334,612</b>	<b>318,123</b>
<b>Net profit attributable to:</b>					
- the shareholders of the parent entity		188,980	154,937	345,451	356,827
		<b>188,980</b>	<b>154,937</b>	<b>345,451</b>	<b>356,827</b>
<b>Comprehensive income attributable to:</b>					
- the shareholders of the parent entity		200,351	118,699	334,612	318,123
		<b>200,351</b>	<b>118,699</b>	<b>334,612</b>	<b>318,123</b>
<b>Net profit</b>		<b>188,980</b>	<b>154,937</b>	<b>345,451</b>	<b>356,827</b>
<b>Weighted-average number of ordinary shares (in pieces)</b>		<b>14,168,100</b>	<b>14,168,100</b>	<b>14,168,100</b>	<b>14,168,100</b>
<b>Earnings per ordinary share (in PLN)</b>		<b>13.34</b>	<b>10.94</b>	<b>24.38</b>	<b>25.19</b>
<b>Weighted-average diluted number of ordinary shares (in pieces)</b>		<b>14,168,100</b>	<b>14,168,100</b>	<b>14,168,100</b>	<b>14,168,100</b>
<b>Diluted earnings per ordinary share (in PLN)</b>		<b>13.34</b>	<b>10.94</b>	<b>24.38</b>	<b>25.19</b>

Explanatory information is an integral part of interim condensed consolidated financial statements and separate financial statements

**Interim condensed consolidated financial statements of Inter Cars S.A. Capital Group**  
for the period from 1 January to 30 June 2024

**Condensed consolidated statement of changes in equity**

for the period from 1 January 2024 to 30 June 2024

<i>(in thousand PLN)</i>	Note no.	Share capital	Share premium account	Supplementary capital	Foreign exchange gains /losses in subsidiaries	Retained earnings	Total equity
<b>As at 1 January 2024</b>		<b>28,336</b>	<b>259,530</b>	<b>2,707,304</b>	<b>(63,658)</b>	<b>1,505,956</b>	<b>4,437,468</b>
Profit in the reporting period		-	-	-	-	345,451	<b>345,451</b>
Foreign exchange gains /losses in subsidiaries		-	-	-	(10,839)	-	<b>(10,839)</b>
Distribution of prior period profit – dividend	3.7	-	-	-	-	(10,059)	<b>(10,059)</b>
Distribution of retained profits - transferred to supplementary capital	3.7	-	-	351,183	-	(351,183)	-
<b>As at 30 June 2024</b>		<b>28,336</b>	<b>259,530</b>	<b>3,058,487</b>	<b>(74,497)</b>	<b>1,490,165</b>	<b>4,762,021</b>

for the period from 1 January 2023 to 30 June 2023

<i>(in thousand PLN)</i>	Note no.	Share capital	Share premium account	Supplementary capital	Foreign exchange gains /losses in subsidiaries	Retained earnings	Total equity
<b>As at 1 January 2023</b>		<b>28,336</b>	<b>259,530</b>	<b>2,115,245</b>	<b>4,837</b>	<b>1,407,777</b>	<b>3,815,725</b>
Profit in the reporting period		-	-	-	-	356,827	<b>356,827</b>
Foreign exchange gains /losses in subsidiaries		-	-	-	(38,704)	-	<b>(38,704)</b>
Distribution of prior period profit – dividend		-	-	-	-	(10,059)	<b>(10,059)</b>
Distribution of retained profits - transferred to supplementary capital		-	-	534,041	-	(534,041)	-
<b>As at 30 June 2023</b>		<b>28,336</b>	<b>259,530</b>	<b>2,649,286</b>	<b>(33,867)</b>	<b>1,220,504</b>	<b>4,123,789</b>

Explanatory information is an integral part of interim condensed consolidated financial statements and separate financial statements



## Condensed consolidated statement of cash flows

<i>(in thousand PLN)</i>	<b>1/01/2024 – 30/06/2024</b>	<b>1/01/2023 – 30/06/2023</b>
<b>Cash flows from operating activities</b>		
Profit before tax	424,937	449,443
Adjustments:		
Amortization and depreciation	96,753	88,919
Foreign exchange gains /losses	(10,857)	(11,696)
(Profit) /loss on the sale of property, plant and equipment	3,784	3,805
Net interest	75,977	78,612
Other items, net*	(8,864)	(912)
Foreign exchange gains /losses on translation of equity	(10,839)	(38,704)
Operating profit before changes in the working capital	<b>570,891</b>	<b>569,467</b>
Increase (decrease) in inventories	(450,833)	(772,786)
Increase (decrease) in receivables	53,644	(410,191)
Change in sub-lease receivables	-	(12,228)
Change in short-term liabilities	306,834	844,463
Change in liabilities due to lease transformed into sub-lease	-	12,228
Cash generated by operating activities	<b>480,536</b>	<b>230,953</b>
Corporate income tax paid	(146,083)	(124,700)
<b>Net cash from operating activities</b>	<b>334,453</b>	<b>106,253</b>
<b>Cash flow from investment activities</b>		
Proceeds from the sale of intangible assets, investment property, property, plant and equipment	2,344	1,795
Proceeds from sub-lease contracts	45,504	-
Acquisition of intangible assets, investment property, and property, plant and equipment	3.2 (102,102)	(122,822)
Expenditure on the acquisition of shares accounted for using the equity method	-	(1,762)
Repayment of loans granted	4,089	1,151
Loans granted	(1,060)	(9,671)
Interest received	8,042	5,244
<b>Net cash from investing activities</b>	<b>(43,183)</b>	<b>(126,065)</b>
<b>Cash flow from financing activities</b>		
Revenues under credits, loans and debt securities	3.8 447,984	195,639
Repayments of credits, loans and debt securities	(387,052)	(28,645)
Payment of lease contracts liabilities	(46,339)	(89,845)
Payment of sub-lease contracts	(45,504)	-
Interest paid	(78,500)	(83,856)
Dividend paid	3.7 (10,059)	(10,059)
<b>Net cash from financing activities</b>	<b>(119,470)</b>	<b>(16,766)</b>
<b>Net change in cash and cash equivalents</b>	<b>171,800</b>	<b>(36,578)</b>
<b>Cash as at the beginning of period</b>	<b>367,904</b>	<b>357,190</b>
<b>Cash as at the end of period</b>	<b>539,704</b>	<b>320,612</b>

\* Other net items consist mainly of changes in long-term receivables and payables, including deposits for leased warehouse space and other provisions.

# Explanatory notes to the interim condensed financial statements for the period of 6 months ended on 30 June 2024

## 1. Information about the Inter Cars Capital Group

### Scope of activities

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

### Registered seat– the parent entity

Inter Cars S.A.

ul. Powsińska 64

02-903 Warsaw

Poland

*Central Warehouse:*

Europejskie Centrum Logistyczne (European Logistics Centre)

Swobodnia 35

05-170 Zakroczym

### Contact and administrative details

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

KRS 0000008734

NIP 1181452946

REGON 014992887

phone (+48-22) 714 19 16

fax. (+48-22) 714 19 18

bzarczy@intercars.eu

relacje.inwestorskie@intercars.eu

www.intercars.com.pl

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

Andrzej Oliszewski, President

Tomasz Rusak

Jacek Klimczak

Jacek Podgórski

Radosław Kudła

On 2 September 2024, Mr Piotr Płoszajski, a member of the Supervisory Board, passed away.

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

Maciej Oleksowicz, President

Krzysztof Soszyński, Vice-President

Wojciech Twaróg

Piotr Zamora

Wojciech Aleksandrowicz

## Interim condensed consolidated financial statements of Inter Cars S.A. Capital Group

for the period from 1 January to 30 June 2024

(in thousand PLN)

### Statutory auditor

KPMG Audyt Spółka z ograniczoną odpowiedzialnością sp. K.

Ul. Inflancka 4A; 00-189 Warszawa

### 1.1. Composition of the Capital Group

The parent company, Inter Cars S.A. (“the Company”) is registered in Poland. The interim condensed consolidated financial statements for the period ended on 30 June 2024 contain information about the company, its subsidiaries referred to as the Inter Cars Capital Group (“the Group”), and about the Group’s share in related entities.

The consolidated financial statements of the Inter Cars Capital Group for the period ended on 31 December 2023 are available at [www.intercars.com.pl](http://www.intercars.com.pl) in Investor Relations tab.

As at 30 June 2024, the following entities comprised the Inter Cars Capital Group: Inter Cars S.A. as the parent entity, and 42 other entities, including:

- 37 subsidiaries of Inter Cars S.A.
- 2 jointly controlled companies
- 3 indirect subsidiaries of Inter Cars S.A.

The Group also holds shares in one related entity.

Name of entity	Registered seat	Scope of activities	Consolidation method	% of the Group's share in the share capital	
				30/06/2024	30/06/2023
<b>Parent company</b>					
Inter Cars S.A.	Warsaw, Poland	Import and distribution of spare parts for passenger cars and commercial vehicles	full	Not applicable	Not applicable
<b>Direct subsidiaries</b>					
Inter Cars Ukraine	Khmelnytsky, Ukraine	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Q-service Sp. z o.o.	Cząstków Mazowiecki, Poland	Advisory services, organization of trainings and seminars related to automotive services and the automotive market	full	100%	100%
Lauber Sp. z o.o.	Słupsk, Poland	Remanufacturing of car parts	full	100%	100%
Inter Cars Českárepublikas.r.o.	Prague, Czech Republic	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Feber Sp. z o.o.	Warsaw, Poland	Manufacture of motor vehicles, trailers and semi-trailers	full	100%	100%
IC Development & Finance Sp. z o.o.	Warsaw, Poland	Real estate development and lease	full	100%	100%
Armatus sp. z o.o.	Warsaw, Poland	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Slovenskárepublikas.r.o.	Bratislava, Slovakia	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Lietuva UAB	Vilnius, Lithuania	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Belgium NV (formerly JC Auto S.A.)	Hasslt, Belgium	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars HungáriaKft	Budapest, Hungary	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Italia s.r.l.	Pero, Italy	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
<b>Subsidiaries and jointly controlled companies (cont.)</b>					
Name of entity	Registered seat	Scope of activities	Consolidation method	% of the Group's share in the share capital	

**Interim condensed consolidated financial statements of Inter Cars S.A. Capital Group**

for the period from 1 January to 30 June 2024

(in thousand PLN)

				30/06/2024	30/06/2023
Inter Cars d.o.o.	Zagreb (Grad Zagreb), Croatia	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Romania s.r.l.	Cluj-Napoca, Romania	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Cyprus Limited	Nicosia, Cyprus	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Latvija SIA	Mārupesnov., Mārupe, Latvia	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Cleverlog-Autoteile GmbH	Berlin, Germany	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Bulgaria Ltd.	Sofia, Bulgaria	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Marketing Services Sp. z o.o.	Częstków Mazowiecki, Poland	Advertising, market and public opinion research	full	100%	100%
ILS Sp. z o.o.	Swobodnia, municipality Zakroczym, Poland	Logistics services	full	100%	100%
Inter Cars Malta Holding Limited	Birkirkara, Malta	Assets management	full	100%	100%
Q-service Truck Sp. z o.o.	Warsaw, Poland	Sale of commercial vehicles and trucks	full	100%	100%
Inter Cars INT Trgovina z rezervnimi deli in opremo za motornavozilad.o.o. Inter Cars INT d.o.o.	Ljubljana, Republic of Slovenia	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Eesti OÜ	Tallinn, Estonia	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Piese Auto s.r.l.	Kishinev, Moldova	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars GREECE	IlioupoliAttiki, Greece	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars d.o.o.	Sarajevo, Bosnia and Herzegovina	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars United Kingdom - automotive technology Ltd	Tipton, Great Britain	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars d.o.o. Beograd-Rakovica	Belgrade-Rakovica, Serbia	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Fleet Services Sp. z o.o.	Warsaw Poland	Services for motor-vehicle fleets related to vehicle repairs	full	100%	100%
OOO Inter Cars Automobilna Technika <sup>1</sup>	Mogilev, Belarus	Distribution of spare parts for passenger cars and commercial vehicles	Not applicable	-	100%
Inter Cars Norge AS <sup>2</sup>	Oslo, Norway	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Deutschland GmbH <sup>3</sup>	Berlin, Germany	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	100%
Inter Cars Albania SHA <sup>4</sup>	Tirana, Albania	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	-
ILS Adriatic Logistica d.o.o. <sup>5</sup>	Vukovina, Croatia	Warehousing services	full	100%	-

**Interim condensed consolidated financial statements of Inter Cars S.A. Capital Group**

for the period from 1 January to 30 June 2024

*(in thousand PLN)*

Name of entity	Registered seat	Scope of activities	Consolidation method	% of the Group's share in the share capital	
				30/06/2024	30/06/2023
TK Dystrybucja Sp. z o.o. <sup>6</sup>	Warsaw, Poland	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	-
WZ Dystrybucja Sp. z o.o. <sup>7</sup>	Warsaw, Poland	Distribution of spare parts for passenger cars and commercial vehicles	full	100%	-
<b>Indirect subsidiaries</b>					
Aurelia Auto d o.o. <sup>8</sup>	Vinkovci, Croatia	Distribution of spare parts and real estate rental	full	100%	100%
Inter Cars Malta Limited <sup>9</sup>	Birkirkara, Malta	Sale of spare parts and advisory services related to automotive services and the automotive market	full	100%	100%
ILS Balkan srl. <sup>10</sup>	Bucharest, Romania	Warehousing services	full	100%	-
<b>Jointly controlled companies</b>					
InterMeko Europa Sp. z o.o.	Warsaw, Poland	Control and assessment of spare parts, components and accessories	equity method	50%	50%
DANXILS sp. z o.o. <sup>11</sup>	Swobodnia, municipality Zakroczym, Poland	Logistics services	equity method	50%	50%
<b>Associated entity</b>					
Partslife International Kft. <sup>12</sup>	Dunakeszi, Hungary	Environmental and ecological services	equity method	33.3%	33.3%

<sup>1</sup> The Company did not commence business activities; the Company was removed from the register on 12 January 2024

<sup>2</sup> The Company acquired in August 2021, started operating activities in 2023

<sup>3</sup> The Company acquired in November 2022, started operating activities in 1Q2024

<sup>4</sup> The Company founded in August 2023, has not started operating activities yet

<sup>5</sup> The Company founded in October 2023

<sup>6</sup> The Company founded in April 2024

<sup>7</sup> The Company founded in April 2024

<sup>8</sup> 100% shares held by subsidiary company Inter Cars d.o.o. (Croatia)

<sup>9</sup> 100% shares held by subsidiary company Inter Cars Malta Holding Limited

<sup>10</sup> 100% shares held by subsidiary company ILS Sp. z o.o.

<sup>11</sup> The Company founded in March 2023; 50% shares held by subsidiary company ILS Sp. z o.o.

<sup>12</sup> 33.3% shares held by the Parent company, Inter Cars S.A..

In April 2024 two new subsidiary companies were established; TK Dystrybucja Sp. z o.o. and WZ Dystrybucja Sp. z o.o.

**Stock exchange listings**

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

**2. Information about the accounting principles applied in the preparation of the condensed interim consolidated financial statements****2.1. Basis of preparation**

The condensed interim consolidated financial statements of the Inter Cars Capital Group were prepared for the period of 3 and 6 months ended on 30 June 2024.

The condensed interim financial statements covering first half of 2024 comply with the requirements of the International Accounting Standard IAS 34 "Interim Financial Reporting" approved by the European Union, related to interim financial statements.

*(in thousand PLN)*

The condensed interim financial statements of the Group are published together with the condensed standalone interim financial statements. The condensed standalone interim financial statements of the Company should be read together with the condensed interim consolidated financial statements of the Group in order to have a comprehensive view of the financial result and the financial situation of the company.

Preparation of financial statements in accordance with IAS 34 requires application of specific accounting estimates. It also requires from the Management Board to use its own judgement with regard to application of the accounting standards adopted by the Group. The areas that require a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are presented in Note 2.2

Interim condensed consolidated financial statement of Inter Cars S.A. Capital Group prepared for the period of 6 months ended on 30 June 2024 with explanatory notes to interim condensed financial statements and half-year financial information of Inter Cars S.A. for 1H 2024 was approved by the Board of Managers for publication on 09 September 2024. These condensed interim financial statements were prepared by the Inter Cars Capital Group in accordance with the same accounting standards as those applied by the Group to prepare the consolidated financial statements for the period ended on 31 December 2023. In these interim condensed consolidated financial statements for the six months ending 30 June 2024, income tax is calculated using the average effective tax rate, as described in note 3.13.

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

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

## **2.2. Significant evaluations and estimates**

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

In the reporting period in question there were no important changes in evaluations or estimates described in the annual consolidated financial statements for 2023.

## **2.3. Seasonality**

The demand for spare parts is seasonal. Typically, the high season is recorded in the second and third quarter of a year, and the beginning and the end of the year usually present weaker demand.

This is directly linked to the seasonal nature of some repairs for which the spare parts are required, and to the smaller number of repairs made by clients during winter.

## **2.4. The functional and the presentation currencies and the principles adopted to translate the financial data.**

### **The presentation and the functional currencies**

The functional currency of the parent company and the presentation currency of these condensed consolidated interim financial statements is the Polish zloty (PLN). The figures presented in these financial statements are expressed in thousands of PLN, unless indicated otherwise.

### **The principles adopted to translate the financial data**

Translation into PLN of the financial statements of the foreign entities for the consolidation purposes:

- assets and liabilities - according to the exchange rate as at the end of the reporting period,
- statement of profit or loss or statement of other comprehensive income, as well as the statement of cash flows - according to the average exchange rate during the reporting period.

**Interim condensed consolidated financial statements of Inter Cars S.A. Capital Group**

for the period from 1 January to 30 June 2024

(in thousand PLN)

Foreign currency gains/losses resulting from the above-mentioned translation are recognized in equity as foreign exchange gains/losses from translation of foreign subsidiaries.

CURRENCY	Average exchange rate during the reporting period				Exchange rate at the end of the reporting period	
	6 months	6 months	3 months ended	3 months ended	30/06/2024	31/12/2023
	2024	2023	30/06/2024	30/06/2023		
EUR/PLN	4.3109	4.6130	4.3007	4.5256	4.3130	4.3480
USD/PLN	3.9979	4.2711	4.0017	4.1793	4.0320	3.9350
CZK/PLN	0.1721	0.1951	0.1722	0.1940	0.1724	0.1759
HUF/PLN	0.0110	0.0122	0.0110	0.0122	0.0109	0.0114
RON/PLN	0.8667	0.9332	0.8642	0.9132	0.8665	0.8742
BGN/PLN	2.2041	2.3586	2.1989	2.3139	2.2052	2.2231
UAH/PLN	0.1021	0.1197	0.0996	0.1135	0.0996	0.1037
MDL/PLN	0.2248	0.2326	0.2243	0.2312	0.2251	0.2250
BAM/PLN	2.1972	2.3572	2.1894	2.3096	2.1973	2.2087
GBP/PLN	5.0527	5.2795	5.0532	5.2123	5.0942	4.9997
RSD/PLN	0.0368	0.0394	0.0367	0.0386	0.0368	0.0370
NOK/PLN	0.3741	0.4034	0.3728	-	0.3782	0.3867
ALL/PLN	4.2153	-	4.2672	-	4.3001	0.0418

The average exchange rate during the reporting period is calculated as the average NBP exchange rate applicable on the last day of each month of the first six months of 2024 and 2023.

**2.5. Information on business segments**

The core business of the Inter Cars S.A. Capital Group is the sale of spare parts. In addition, the companies Feber, Lauber, IC Development & Finance, Q-Service Truck, Inter Cars Marketing Services, ILS and Inter Cars Fleet Services Sp. z o.o. are active in other insignificant business segments, such as the manufacture of semi-trailers, remanufacturing of spare parts, real estate development, running repair garages, marketing activities and logistics and management of fleet of motor vehicles in the area of vehicle repairs. This segment is presented as other segments sales.

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

Transactions between particular segments are carried out at arm's length.

**Revenues and financial result by operating segments**

for the period of 6 months ended on 30 June 2024

	Sale of spare parts	Sale of spare parts in Ukraine	Other segments	Eliminations	Total
External sales	8,967,610	307,579	127,041	-	9,402,229
Inter-segment sales	10,935	-	558,711	(569,646)	-
<b>Profit before tax</b>	<b>363,409</b>	<b>15,184</b>	<b>23,709</b>	<b>22,635</b>	<b>424,937</b>

for the period of 6 months ended on 30 June 2023

	Sale of spare parts	Sale of spare parts in Ukraine	Other segments	Eliminations	Total
External sales	7,716,948	301,139	726,765	-	8,744,852
Inter-segment sales	5,799	-	466,707	(472,506)	-
<b>Profit before tax</b>	<b>368,263</b>	<b>26,767</b>	<b>41,430</b>	<b>12,983</b>	<b>449,443</b>

**Interim condensed consolidated financial statements of Inter Cars S.A. Capital Group**

for the period from 1 January to 30 June 2024

*(in thousand PLN)***for the period of 3 months ended on 30 June 2024**

	<b>Sale of spare parts</b>	<b>Sale of spare parts in Ukraine</b>	<b>Other segments</b>	<b>Eliminations</b>	<b>Total</b>
External sales	4,654,028	160,218	58,788	-	4,873,033
Inter-segment sales	5,315	-	274,061	(279,376)	-
<b>Profit before tax</b>	<b>194,478</b>	<b>4,319</b>	<b>10,169</b>	<b>27,132</b>	<b>236,098</b>

**for the period of 3 months ended on 30 June 2023**

	<b>Sale of spare parts</b>	<b>Sale of spare parts in Ukraine</b>	<b>Other segments</b>	<b>Eliminations</b>	<b>Total</b>
External sales	3,815,910	149,507	590,760	-	4,556,177
Inter-segment sales	3,113	-	220,514	(223,627)	-
<b>Profit before tax</b>	<b>154,157</b>	<b>11,663</b>	<b>15,428</b>	<b>15,530</b>	<b>196,778</b>

Exclusions apply to transactions of sale of commodities and services between companies that belong to different operation segments.

**Assets by operating segments**

	<b>Status as at 30 June 2024</b>	<b>Status as at 31 December 2023</b>
Sale of spare parts segment	12,877,858	12,327,264
Sale of spare parts segment in Ukraine	153,568	139,554
Other segments	1,154,300	737,587
Eliminations	(4,285,409)	(3,933,269)
	<b>9,900,317</b>	<b>9,271,136</b>

**Liabilities by operating segments**

	<b>Status as at 30 June 2024</b>	<b>Status as at 31 December 2023</b>
Sale of spare parts segment	8,061,693	7,430,347
Sale of spare parts segment in Ukraine	80,917	72,534
Other segments	612,504	343,147
Eliminations	(3,616,817)	(3,012,360)
	<b>5,138,296</b>	<b>4,833,668</b>

Exclusions apply to intercompany receivables, payables and loans, that belong to different operation segments.

**3. Other notes****3.1 Impact of the geopolitical situation in Ukraine on the Capital Group**

In view of the commencement of the military invasion against Ukraine by the Russian Federation on 24 February 2022, the Management Board carries out continuous operational monitoring of the activities of Inter Cars Ukraine. As at the date of approval of the financial statements for publication, 35 branches are operational. A secure way of delivering goods to the western and central regions of Ukraine has been developed. The existing warehouse infrastructure was used for this and, at the same time, the number of direct deliveries from the central warehouse in Zakroczym, Poland, was increased. The high availability of goods and the wide product range translated into a gradual increase in sales of Inter Cars Ukraine. At present, Inter Cars Ukraine



realises sales at the level that is similar to sales from the same period last year. In the first half of 2024, sales of Inter Cars Ukraine amounted to PLN 308 million.

On 2 May 2024, a branch in Odessa was destroyed as a result of the ongoing hostilities. As a result of the above, the Company made a write-down for the assets located in the above-mentioned branch, including inventories and fixed assets, in the total amount of PLN 2.7 million. The branch is now operating from another location and its operations have been fully restored.

As at the date of approval of the financial statements for publication, Inter Cars Ukraine continues to operate in Ukraine, is actively selling and the Company's operations do not constitute discontinued operations.

The assets of Inter Cars Ukraine as at 30 June 2024 amounted to PLN 154 million, the majority of which are inventories of PLN 118 million and cash of PLN 8 million. The use and transfer of cash in Ukraine is not restricted or subject to any restrictions, therefore the Company's cash is reported under the balance sheet item 'Cash'. The Company's payables amount to PLN 81 million, with trade payables to external suppliers amounting to PLN 3 million and their balance being settled on an ongoing basis.

The Company analysed the estimate of the allowance for expected credit losses in respect of trade receivables from Ukrainian customers and cash held in banks in Ukraine. An increased level of risk was applied in the expected credit loss model in valuation of the assets. As a result of this analysis, no significant change in the value of the tested assets was identified. Furthermore, the impact of the valuation of the examined assets, due to their low share in the Group's assets, is insignificant.

The assets of Inter Cars Ukraine are located primarily in the central and western regions of Ukraine in 35 different locations. The diversification of the location of assets makes it possible to limit the scale of potential damage resulting from Russian aggression in Ukraine and, consequently, to reduce the risk of potential write-downs.

As at 30 June 2024, the Ukrainian company continues to operate and the Group controls the Ukrainian company and consolidates it using the full method in the financial statements. No impairment was identified based on the above-mentioned information.

The Group's Management Board is monitoring the Ukrainian company's operations on an ongoing basis and further actions will be taken by the Management Board in accordance with the developments and risks related to the armed conflict.

### **3.2 Property, plant, equipment and intangible assets**

In 1H of 2024, the Group purchased property plant and equipment as well as intangible assets of a total value of PLN 102,102 thousand, of which Inter Cars' investments accounted for PLN 16,432 thousand.

Whereas in 1H of 2023, the Group purchased property plant and equipment as well as intangible assets of a total value of PLN 111,821 thousand, of which Inter Cars' investments accounted for PLN 11,506 thousand.

In March 2023, ILS sp. z o.o. began construction of a new warehouse building in Zakroczym. The investment is planned to be completed at the end the third quarter of 2024. Thanks to the development, the storage space in Zakroczym is expected to increase from 69,000 sq. m to 107,000 sq. m. As part of the investment, it is also planned to automate and robotise logistics processes in the existing halls. The basic idea behind the development and modernisation of the facility was to streamline the goods warehouse receipt and release process and increase efficiency. The total value of this investment is estimated at around PLN 260 million, of which PLN 190 million was spent in 2023, while the cost of the investment in Zakroczym was PLN 45 million in the first half of 2024.

In the following quarters of 2024, a further expansion of the warehouse and office complex is planned, together with the technical infrastructure.

In the first half of 2024, the Group's investments were financed from its own funds and loans held. Other expenditures on fixed assets and intangible assets are of a replacement nature.

### 3.3 Investments in subordinated entities

<b>Investments in entities valued using the equity method as at 31/12/2023</b>	<b>6,416</b>
- share in results of DANXILS Sp. z o.o.	(2,794)
- other	38
<b>Investments in entities valued using the equity method as at 30/06/2024</b>	<b>3,660</b>

### 3.4 Inventory

	<b>30/06/2024</b>	<b>31/12/2023</b>
Materials	57,611	66,960
Half-products and work in progress	15,554	13,853
Finished goods	8,022	11,452
Merchandise	4,781,018	4,321,299
Right to return the merchandise	29,532	27,340
	<b>4,891,737</b>	<b>4,440,904</b>
Merchandise	4,794,902	4,334,258
Revaluation write-downs on goods	(13,884)	(12,959)
	<b>4,781,018</b>	<b>4,321,299</b>

A revaluation write-down on goods in the holding entity Inter Cars S.A. as at 30 June 2024 amounted to PLN 4,840 k and did not change compared with 31 December 2023.

### 3.5 Trade and other receivables

	<b>30/06/2024</b>	<b>31/12/2023</b>
Trade receivables	1,648,358	1,582,236
Receivables from suppliers	613,017	630,655
Taxes, subsidies, customs, social security, health insurance and other benefits receivable	317,229	287,645
Other	44,652	176,243
Loans granted	3,664	4,438
<b>Short term trade and other receivables – gross</b>	<b>2,626,920</b>	<b>2,681,216</b>
Revaluation write-down on receivables	(26,075)	(26,727)
<b>Short-term trade and other receivables – net</b>	<b>2,600,845</b>	<b>2,654,489</b>
<b>Change in impairment losses on trade receivables</b>	<b>1/01/2024 - 30/06/2024</b>	<b>1/01/2023 - 31/12/2023</b>
Status as at the beginning of the period	(26,727)	(27,602)
Increase	(760)	(8,120)
Used	1,412	8,995
Status as at the end of the period	<b>(26,075)</b>	<b>(26,727)</b>

Other receivables consist of receivables claimed in court and other receivables. Compared to 31 December 2023, there were no significant changes to the Group's credit risk management policy.

### 3.6 Equity

Equity includes funds and capital reserves created in accordance with the applicable laws and regulations, i.e. statutory provisions and provisions of the Company's Articles of Association.

**Interim condensed consolidated financial statements of Inter Cars S.A. Capital Group**

for the period from 1 January to 30 June 2024

*(in thousand PLN)*

The share capital comprises 14,168,100 shares with the total par value of PLN 28,336,200. Its amount remained unchanged in the reporting period. The share premium account is also unchanged at PLN 259,530,475

**3.7 Dividend**

On 23 May 2024, the Ordinary General Shareholders' Meeting of the Company adopted a resolution on the distribution of the profit for the financial year 2023, according to which the profit generated in 2023 shall be distributed in such a way that from the net profit generated in 2023 in the amount of PLN 361,241,760.18, the amount of PLN 10,059,351.00, i.e. PLN 0.71 per share, will be paid to shareholders as the dividend, while the remaining part of the profit in the amount of PLN 351,182,409.18 shall be allocated to the reserve capital.

In addition, the Annual General Shareholders' Meeting of the Company set the dividend date at 10 June 2024 and the dividend payment date at 19 June 2024. All 14,168,100 shares of the Company are covered by the dividend.

The dividend was paid out on 19 June 2024.

**3.8 Liabilities due to borrowings and other debt instruments**

	<b>30/06/2024</b>	<b>31/12/2023</b>
<b>Non-current</b>		
Secured bank loans	1,121,727	929,206
Lease liabilities	643,263	631,950
	<u><b>1,764,991</b></u>	<u><b>1,561,156</b></u>
<b>Current</b>		
Secured bank loans	1,050,999	1,190,424
Lease liabilities	180,635	181,039
	<u><b>1,231,634</b></u>	<u><b>1,371,463</b></u>

**The syndicated credit facility agreement**

The credit conditions for term loans and revolving credits are described in the annual consolidated financial statements of the Group ended on 31 December 2023.

**Bank credits concluded directly by subsidiary companies**

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

The credit facility bears interest at a variable rate, depending on WIBOR, ROBOR, EURIBOR, PRIBOR rates, increased by bank margins (determined at arm's length) for each individual interest period.

Source of finance	Interest rate
<b>Syndicated loan agreement</b>	
Bank Pekao S.A	WIBOR 1M / EURIBOR 1M+ bank margin
CaixaBank S.A.	WIBOR 1M / EURIBOR 1M+ bank margin
Bank Handlowy w Warszawie S.A.	WIBOR 1M / EURIBOR 1M+ bank margin
Santander Bank Polska S.A.	WIBOR 1M / EURIBOR 1M+ bank margin
BNP Paribas Bank Polska S.A.	WIBOR 1M / EURIBOR 1M+ bank margin
mBank S.A.	WIBOR 1M / EURIBOR 1M+ bank margin
ING Bank Śląski S.A.	WIBOR 1M / EURIBOR 1M+ bank margin
Raiffeisenbanka.s. Czech	ESTR + bank margin
ING Bank N.V Romania	ROBOR 1M + bank margin
SKB Banka d.d. Slovenia	EURIBOR 3M + bank margin
UnicreditBulbank AD Bulgaria	EURIBOR 1M + bank margin
IntesaSanpaolo Banka d.d. Bosnia	Fixed bank margin
BNP Paribas Bank Polska S.A.( ILS Sp. z o.o.)	WIBOR + bank margin

**Interim condensed consolidated financial statements of Inter Cars S.A. Capital Group**

for the period from 1 January to 30 June 2024

(in thousand PLN)

As at the balance sheet date and till the approval of the financial statements there was no breach of covenants stipulated in credit loan agreements concluded by the parent entity and related entities.

The Management Board analysed the impact of the existing situation caused by the ongoing armed conflict in Ukraine on the terms of the syndicated loan agreement. In the opinion of the Board of Directors, at the present time, the operating activities carried out by Inter Cars Ukraine are stable and there are no indications of discontinuation. As at the date of approval for publication of these financial statements, the necessary condition, included in the syndicated loan agreement, regarding the continuation of the operations of Inter Cars Ukraine remains fulfilled.

**Loans and borrowings as at 30/06/2024**

Current loans and borrowings at nominal value	Contractual amount (limit)	Used	Maturity date
<b>Syndicated credit</b>	<b>1,549,374</b>	<b>941,590</b>	29/11/2024
<i>Inter Cars S.A.</i>		895,347	
<i>Inter Cars SlovenskaRepublikas.r.o.</i>		34,265	
<i>Lauber Sp. z.o.o.</i>		11,978	
<b>ING Bank N.V. (Inter Cars Romania s.r.l.)</b>	<b>60,655</b>	<b>45,214</b>	29/11/2024
<b>Raiffeisen a.s. (Inter Cars Českárepublikas.r.o.)</b>	<b>34,480</b>	<b>29,849</b>	28/02/2025
<b>SKB Banka (ICSI - Inter Cars INT D o.o.)</b>	<b>34,504</b>	<b>34,504</b>	27/11/2024
	<b>1,679,013</b>	<b>1,051,157</b>	

Non-current loans and borrowings at nominal value	Contractual amount (limit)	Used	Maturity date
<b>Syndicated credit</b>	994,814	838,814	30/11/2026
<b>Intesa Sanpaolo Banka d.d. (Inter Cars d o.o. Bosnia and Herzegovina)</b>	13,184	11,818	30/04/2026
<b>Intesa Sanpaolo Banka d.d. (Inter Cars d o.o. Bosnia and Herzegovina)</b>	4,395	3,174	25/07/2025
<b>SKB Banka (ICSI - Inter Cars INT D o.o.)</b>	5,607	2,243	01/08/2025
<b>UnicreditBulbank AD (Inter Cars Bulgaria Ltd.)</b>	129,390	113,254	31/10/2025
<b>BNP Paribas Bank Polska S.A. (ILS Sp. z o.o.)</b>	240,400	161,800	31/12/2031
	<b>1,387,790</b>	<b>1,131,103</b>	

**Loans and borrowings as at 31/12/2023**

Current loans and borrowings at nominal value	Contractual amount (limit)	Used	Maturity date
<b>Syndicated credit</b>	<b>1,549,374</b>	<b>1,080,251</b>	29/11/2024
<i>Inter Cars S.A.</i>		1,040,523	
<i>Inter Cars SlovenskaRepublikas.r.o.</i>		31,044	
<i>Lauber Sp. z.o.o.</i>		8,684	
<b>ING Bank N.V. (Inter Cars Romania s.r.l.)</b>	<b>61,194</b>	<b>48,946</b>	29/11/2024
<b>Raiffeisen a.s. (Inter Cars Českárepublikas.r.o.)</b>	<b>35,180</b>	<b>28,244</b>	28/02/2025
<b>SKB Banka (ICSI - Inter Cars INT D o.o.)</b>	<b>34,784</b>	<b>32,846</b>	27/11/2024
	<b>1,680,532</b>	<b>1,190,286</b>	

Non-current loans and borrowings at nominal value	Contractual amount (limit)	Used	Maturity date
<b>Syndicated credit</b>	994,814	838,814	30/11/2026
<b>Intesa Sanpaolo Banka d.d. (Inter Cars d o.o. Bosnia and Herzegovina)</b>	13,252	12,091	30/04/2026
<b>SKB Banka (ICSI - Inter Cars INT D o.o.)</b>	5,652	5,168	01/08/2025
<b>UnicreditBulbank AD (Inter Cars Bulgaria Ltd.)</b>	130,440	82,873	31/10/2025

**Interim condensed consolidated financial statements of Inter Cars S.A. Capital Group**

for the period from 1 January to 30 June 2024

*(in thousand PLN)*1,144,158938,946

The credit facility is secured with:

- a mortgage on land owned by Inter Cars S.A. worth PLN 48,112 thousand according to a valuation of 27 February 2018.
- registered pledge over inventories of the Group as at 31 December 2023 in the amount of PLN 3,186 million
- registered pledge and financial pledge over shares in share capital of ILS; Sp. z o.o.
- registered pledge and financial pledge over shares in share capital ICMS Sp. z o.o.
- registered pledge over bank accounts,
- authorization to Company's accounts in Poland,
- transfer of receivables of the Company from Insurance contracts,
- declaration on unsolicited execution,

Information on collateral for the syndicated credit facility was published by the Board of Managers in current report number 32/2016.

The syndicated loan was used to repay debt and finance current business activities, as well as to finance a new investment to expand and modernise the warehouse facilities at the logistics centre in Zakroczym.

**3.9 Trade and other liabilities**

Trade and other liabilities at 31 December 2023 were PLN 1,525 million and as at 30 June 2024 were PLN 1,822 million, due to higher stock purchases.

**3.10 Cash flow hedges**

As at 30 June 2024, the Group did not have any open futures contracts serving as cash flow hedges.

**3.11 Contingent liabilities, security and future liabilities (including those resulting from short-term rental contracts)**

Contingent liabilities, security and future liabilities, including those resulting from short-term rental contracts, did not change significantly compared to those described in the financial statements prepared as at 31 December 2023.

The table below shows the changes in sureties and guaranties granted by the Group to external companies and bank guarantees of payment for the lease of warehouses.

**Changes in sureties and guaranties**

Status as at 31 December 2023	<u>10,004</u>
Increases (resulting from newly concluded guaranties)	28,905
Decreases (completed contracts)	333
Foreign exchange gains/losses	140
Status as at 30 June 2024	<u>38,716</u>

**3.12 Transactions with related entities**

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

Moreover, Mr Krzysztof Oleksowicz, holding the position of Advisor of the Management Board, who is affiliated with Maciej Oleksowicz, – received in first half of 2024 remuneration amounting to PLN 480 thousand.

**Interim condensed consolidated financial statements of Inter Cars S.A. Capital Group**

for the period from 1 January to 30 June 2024

*(in thousand PLN)*

The table below sets forth the value of the transactions.

	<b>for 3 months ended on 30 June</b>		<b>for 6 months ended on 30 June</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
	Sale to related entities		Sale to related entities	
Jointly-controlled entities	118	20	260	64
Other related entities of Inter Cars S.A.	147	32	177	62
	<b>for 3 months ended on 30 June</b>		<b>for 6 months ended on 30 June</b>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
Purchase from related entities		Purchase from related entities		
Jointly-controlled entities	763	291	1,408	1,078
Other related entities of Inter Cars S.A.	336	395	615	696
	<b>30/06/2024</b>	<b>31/12/2023</b>	<b>30/06/2024</b>	<b>31/12/2023</b>
Receivables from related entities		Payables to related entities		
Jointly-controlled entities	92	7	630	334
Other related entities of Inter Cars S.A.	77	38	8	-

The remuneration of the Key Management Personnel presented in this note includes the amounts paid and due during the reporting period.

The Group's Key Management Personnel include members of Board of Directors and the Supervisory Board of the Parent entity, as well as members of the Key Management Personnel.

The Key Personnel are persons with authority and responsibility for planning, directing and controlling the Group's activities directly or indirectly.

	<b>1.01.2024- 30.06.2024</b>	<b>1.01.2023- 30.06.2023</b>
Remuneration of the members of the Supervisory Board	482	503
Remuneration of the members of the Management Board	10,175	8,819
Remuneration of the other Members of the Key Management Personnel	1,179	931
<b>Total</b>	<b>11,835</b>	<b>10,253</b>

In the first half of 2024 and 2023, the members of the key management personnel of the Parent Company as well as the subsidiaries of the Inter Cars Group did not enter into any loan or guarantee transactions with the Group.

**3.13 Income tax**

Income tax expense is recognised at an amount determined by multiplying profit before tax for the interim reporting period by the estimated weighted average annual income tax rate expected for the full financial year, adjusted for the tax effect of certain items recognised in full in the interim

(in thousand PLN)

period. Accordingly, the effective tax rate in the interim financial statements may differ from management's estimate of the effective tax rate in the annual financial statements.

The Group's average effective tax rate on a continued activities assumption basis for the six months ended 30 June 2024 was 18.7%, compared to 20.6% for the six months ended 30 June 2023.

**3.14 Events subsequent to the balance sheet day as at which the report was prepared which may have a material bearing on the Company's future financial results**

No such events.

**3.15 Fair value**

In the opinion of the Management Board, the carrying amounts of financial assets and liabilities recognised in the financial statements approximate their fair value.

For loans measured at amortised cost, the fair value calculated using market interest rates at the date the financial statements were approved for publication does not differ materially from the carrying amount recognised in the financial statements.

**Warsaw, 09 September 2024**

**Maciej Oleksowicz**

President of the Management Board

---

**Krzysztof Soszyński**

Vice-President of the Management  
Board

---

**Wojciech Twaróg**

Member of the Management Board

---

**Piotr Zamora**

Member of the Management Board

---

**Wojciech Aleksandrowicz**

Member of the Management Board

---

**Julita Pałyska**

Chief Accountant

---

## **MANAGEMENT BOARD'S REPORT ON THE ACTIVITIES OF THE CAPITAL GROUP**

### **1. Organizational structure of the Inter Cars Group, including entities subject to consolidation**

The parent company, Inter Cars S.A. (hereinafter referred to as “the Company” / “the parent entity”) is registered in Poland. The abridged interim consolidated financial statements of the Inter Cars S.A. Capital Group for the period from 1 January to 30 June 2024 contain the details of the parent entity and its subsidiaries referred to as the Inter Cars S.A. Capital Group (hereinafter referred to as “the Group”) and the Group’s interest in related and jointly controlled entities.

The financial statements of the following entities were subject to consolidation (“the Capital Group”):

- the parent entity: Inter Cars S.A., with its registered seat in Warsaw,
- subsidiaries: Inter Cars Ukraine LLC seated in Khmelnytsky in Ukraine (100% held by Inter Cars S.A.), Lauber Sp. z o.o. seated in Słupsk (100%), Q-Service Sp. z o.o. seated in Częstokw Mazowiecki (100%), Inter Cars ČeskáRepublika seated in Prague (100%), Feber Sp. z o.o. seated in Warsaw (100%), Inter Cars SlovenskaRepublika seated in Bratislava (100%), Inter Cars Lietuva UAB seated in Vilnius (100%), IC Development & Finance Sp. z o.o. seated in Warsaw (100%), Armatus Sp. z o.o. seated in Warsaw (100%), Inter Cars HungáriaKft seated in Budapest (100%), Inter Cars Belgium NV (former JCAuto S.A. (Belgium)) seated in Hasslt (100%), Inter Cars d.o.o. seated in Zagreb (100%), Aurelia Auto d.o.o. seated in Vinkovci (100%), Inter Cars Italia s.r.l. seated in Pero (100%), Inter Cars Romania s.r.l. seated in Cluj-Napoca (100%), Inter Cars Cyprus Limited seated in Nicosia (100%), Inter Cars Latvija SIA seated in Mārupesnov., Mārupe (100%), Inter Cars Bulgaria seated in Sophia (100%), CleverlogAutoteile GmbH seated in Berlin (100%), Inter Cars Marketing Services Sp. z o.o. seated in Częstokw Mazowiecki (100%), ILS Sp. z o.o. seated in Swobodnia (municipality Zakroczym) (100%), Inter Cars Malta Holding Limited seated in Birkirkara (100%), Inter Cars Malta Limited seated in Birkirkara (99,98%), Q-service Truck Sp. z o.o. seated in Warsaw (100%), Inter Cars INT Trgovina z rezervnimi deli in opremo za motornavozilad.o.o. Inter Cars INT d.o.o. seated in Ljubljana (100%), Inter Cars Eesti OÜ seated in Tallinn (100%), Inter Cars Moldavia seated in Kishiniow (100%), Inter Cars Greece seated in IlioupoliAttiki (100%), Inter Cars d.o.o. seated in Sarajevo (100%), Inter Cars United Kingdom - automotive technology Ltd. seated in Tipton (100%), Inter Cars d.o.o. Beograd-Rakovica with registered seat in Belgrade-Rakovica (100%), Inter Cars Fleet Services Sp. z o.o. with registered seat in Warsaw (100%), Inter Cars Norge AS with registered seat in Oslo (100%), Inter Cars Deutschland GmbH with registered seat in Berlin (100%), ILS Adriatic Logistica d.o.o. with registered seat in Vinkovci (100%), Inter Cars Albania SHA with registered seat in Tirana (100%), WZ Dystrybucja Sp. z o.o. with registered seat in Warsaw (100%) and TK Dystrybucja Sp. z o.o. with registered seat in Warsaw (100%).

### **2. Basis of preparing the condensed interim consolidated financial statements**

The condensed interim consolidated financial statements of the Inter Cars Capital Group were prepared for the period of 6 months ended on 30 June 2024.

The condensed interim financial statements comply with the requirements of the International Accounting Standard IAS 34 “Interim Financial Reporting” related to interim financial statements, and do not contain all the information required for annual financial statements. These condensed interim financial statements should be read together with the annual consolidated financial statements.



### 3. Overview of the Group's operations on consolidated and separate basis for the period from 1 January 2024 – 30 June 2024.

#### Overview of the financial results of the Inter Cars Group for the first half of 2024



- Inter Cars' domestic revenue accounted for approx. 40% of the Group's revenue (including consolidation exemptions), compared to 40% in the first half of 2023. The Polish market remains the basic sales market for the Capital Group.
- Consolidated margin on sales amounted to 29%. In the first half of 2024 the influence of currency exchange gains and losses on the margin was -0.2 percent points, whilst in the same period of 2023 it was at the level of -0.6 percent point. After elimination of exchange rate differences, the margin would amount to 28.6% for 1H 2024 and 29.8% for 1H 2023. It is worth emphasising that in the case of the Inter Cars Group, the strengthening of the zloty (local currency) creates a natural downward pressure on prices, due to the fall in the prices of goods purchased in the currency. In turn, the weakening of the local currency naturally provides greater opportunities to raise prices and realise higher margins on previously purchased goods. The strengthening of the Zloty against the Euro also affected the value of a significant portion of the Group's sales when translated from EUR into the reporting currency PLN. The Management Board believes that the decrease in gross profitability is temporary. Inter Cars invariably pursues a policy of long-term cooperation with garages. The comprehensiveness it provides to its partners and the scale of its operations with suppliers will result in favourable purchase conditions for customers and increased profitability for shareholders.
- The consolidated margin on the operating activities for the first half of 2024 amounted PLN 502,942 thousand and was PLN 20,190 thousand lower than consolidated margin on the operating activities in the same period a year before.
- The consolidated net profit for the first six months of 2024 amounts to PLN 345,451 thousand and is PLN 11,376 thousand lower than in the first half of 2023, while the consolidated net profit for the second quarter of 2024 amounts to PLN 188,980 thousand and is PLN 34,043 thousand higher than the profit generated in the second quarter of last year.
- The costs of sale and administration in 6 months of 2024 went up by 0.4% to 14.1% compared to the same period of 2021, when it was on the level of 13.7%. The Board is focused on improving operating margins (including through process optimisation and continuous evaluation of
- The consolidated revenues on the Group's sales in the 1H2024 increased by 8% compared to the same period of 2023. In 2024, the Group continued to further strengthen its foreign expansion, both in countries where it develops sales based on a chain of branches and in countries where it sells directly to customers (without an existing distribution network). In foreign daughter companies, 26 new branches were opened in the last 12 months.
- Export sales, understood as direct sales (by Inter Cars S.A.) to foreign counterparties (mainly from Eastern markets) and to foreign sales subsidiaries, increased by 7.6% compared to the same period last year, with sales realised by foreign sales subsidiaries amounting to PLN 4,817 million in H1 2024, which represents a growth rate of over 8.5%.

*(in thousand PLN)*

initiated and ongoing projects) and generating positive cash flows.

- The increase of PLN 459 million in stock value as at the end of 2023 was due to a purchasing strategy aimed at ensuring the availability of goods from both European and Asian suppliers. It should be noted that the inventory turnover ratio has improved by 6 days and is 133 at the end of the first half of 2024 (139 at the end of the first half of 2023).
- The effective tax rate for the Group for 6 months of 2024 cumulatively was 18.7%.
- The consolidated EBITDA for 12 months cumulatively for the period ending on 30 June 2024 amounted to PLN 1,205,166 thousand (cumulatively as a profit on operating activity plus depreciation) and was PLN 88,724 thousand lower compared to the same period a year before.
- Net debt /EBITDA ratio was 1.73 as at 30 June 2024,(compared to 1.68 a year before)

#### **Sales revenues on geographical markets.**

The Group has been consistently expanding its business in Central and Eastern Europe. This market displays a large potential of growth and a net profitability higher than the domestic market. In the current reporting period, the Group recorded sales growth on almost all geographical markets, except for Romania. In the first half of 2024 the most dynamic sales growth, as compared to the same period of 2023 (after translation into PLN and following consolidation exemptions), was recorded by companies in the following countries: Serbia (increase by 48%), Greece (increase by 20%), Bosnia (increase by 26%), Italy (increase by 16%) and Moldova (increase by 18%). Whilst the Companies in the Group with the greatest influence on Group's revenue were the companies in the following countries: Romania (decrease by 3%), Lithuania (increase by 8%), Slovakia (increase by 4%), Latvia (increase by 10%), Hungary (increase by 3%), Croatia (increase by 8%) and Bulgaria (increase by 14%).

**Interim report on the activities of the Inter Cars Capital Group**

for the period from 1 January to 30 June 2024

*(in thousand PLN)*

The underlying financial data of the Inter Cars S.A. Group for 1 half of 2024 were as follows:

('000)	for 6 months ended on 30 June			
	2024	2023	2024	2023
	PLN	PLN	EUR	EUR
<b>Profit and loss account (for the period)</b>				
Sales revenues	9,402,229	8,744,852	2,181,036	1,895,697
Gross profit on sales	2,729,416	2,555,953	633,143	554,076
Net financial revenues / costs	8,105	(73,992)	1,880	(16,040)
Operating profit	502,942	523,132	116,668	113,404
Net profit	345,451	356,827	80,134	77,353
<b>Other financial data</b>				
Operating cash flows	334,453	106,253	77,583	23,033
Investing cash flows	(43,183)	(126,065)	(10,017)	(27,328)
Financing cash flows	(119,470)	(16,766)	(27,713)	(3,635)
Basic profit per share	24.38	25.19	5.66	5.46
Sales margin	29.0%	29.2%		
EBITDA margin	6.4%	7.0%		
<b>Balance sheet (as at)</b>	<b>30/06/2024</b>	<b>31/12/2023</b>	<b>30/06/2024</b>	<b>31/12/2023</b>
Cash	539,704	367,904	125,134	84,615
Balance sheet total	9,900,317	9,271,136	2,295,460	2,132,276
Loans, borrowings and lease	2,626,686	2,575,149	609,016	592,261
Equity	4,762,021	4,437,468	1,104,109	1,020,577

The EBITDA ratio is calculated as the total of the operating profit and depreciation for the reporting period.

The net debt / EBITDA is measured as the quotient of the net debt (constituting total credit, loan and financial lease liabilities minus cash and cash equivalents) to the EBITDA value. Sub-lease liabilities are not recognized as sub-lease liabilities due to their completely neutral impact.

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

- for the statement of financial position items – the National Bank of Poland exchange rate of 30 June 2024 – EUR 1 = PLN 4.3130, and exchange rate of 31 December 2023 – EUR 1 = PLN 4.3480
- for the comprehensive income and cash flow statement items – an exchange rate constituting the average National Bank of Poland exchange rate announced on the last day of each month of the first 6 months of 2024 and 2023, respectively: 1 EUR = PLN 4.3109 and 1 EUR = PLN 4.6130 PLN.

**Interim report on the activities of the Inter Cars Capital Group**

for the period from 1 January to 30 June 2024

*(in thousand PLN)***Overview of the financial results of the parent company – Inter Cars**

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

	for 6 months ended on 30 June			
	2024	2023	2024	2023
	PLN	PLN	EUR	EUR
<i>(’000)</i>				
<b>Profit and loss account</b> <i>(for the period)</i>				
Sales revenues	6,131,815	5,789,237	1,422,398	1,254,983
Gross profit on sales	1,466,157	1,350,582	340,105	292,777
License fees	(26,086)	(24,147)	(6,051)	(5,235)
Net financial revenues / costs	(55,783)	(42,461)	(12,940)	(9,205)
Operating profit	205,080	207,167	47,572	44,909
Net profit	125,559	130,568	29,126	28,304
<b>Other financial data</b>				
Operating cash flows	359,793	(84,509)	83,461	(18,320)
Investing cash flows	(105,267)	(25,340)	(24,419)	(5,493)
Financing cash flows	(246,510)	85,079	(57,183)	18,443
Basic profit per share	8.86	9.22	2.06	2.00
Sales margin	23.88%	23.3%		
EBITDA margin	3.7%	3.94%		
<b>Balance sheet</b> <i>(as at)</i>	<b>30/06/2024</b>	<b>31/12/2023</b>	<b>30/06/2024</b>	<b>31/12/2023</b>
	PLN	PLN	EUR	EUR
Cash	59,948	51,932	13,899	11,944
Balance sheet total	7,203,322	7,080,590	1,670,142	1,628,471
Loans, borrowings and lease	1,863,354	2,009,259	432,032	462,111
Equity	3,241,700	3,126,200	751,611	718,997

**The sales revenues** in 1 half of 2024 were **6% higher** than in the same period of 2023. The sales revenues in the parent entity include sales in Poland, sales to foreign customers and to related companies, domestic and foreign.

**The gross sales profit** (for the 1 half of 2024) was 8.56% higher than in the same period of 2023. **The sales margin** for the 1 half of 2024 was 23.9% (compared to 23.3% in the 1 half of 2023). After eliminating the influence of currency exchange rate differences on the margin in the first half-year 2024 (-0.2% and in the same period a year before -0.9%) the sales margin would be 24.1% in the first half of 2024 and 24.2% in the same period of 2023.

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

**License fees** - fees for using trademarks held by Inter Cars Marketing Services S.A. for the purposes of the current activity of the distribution companies.

**The financial revenues and costs** include primarily the costs and revenues from interest and revenues from the dividend. In the first half of 2024, the Company incurred cost of PLN 60,676 k, compared with PLN 69,249 k in the same period of 2023. Revenue on dividend for the first half of 2024 did not occur, dividend payments are planned for the second half of 2024, while for the corresponding period of 2023 it amounted to PLN 16,640 thousand.

**Liabilities due to credits, loans, borrowings, debt securities and finance lease** as at 30 June 2024 amounted to PLN 1,863,354 thousand, compared to PLN 2,009,259 thousand as at 31 December 2023.

#### 4. Changes in the structure of the business entity

No such events.

#### 5. The Management Board's standpoint on the feasibility of meeting the previously published forecasts of financial results for 2024

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

#### 6. Shareholders holding 5% or more of the total vote as at the date of publication of these financial statements

Shareholder**	Number of shares	Total nominal value (PLN)	Percentage of share in the share capital held (%)	Percentage of total vote held (%)
OK Automotive Investments B.V.*	3,726,721	7,453,442	26.30%	26.30%
Allianz OFE and Allianz DFE	1,786,446	3,572,892	12.61%	12.61%
NATIONALE NEDERLANDEN OFE, NATIONALE NEDERLANDEN DFE***	1,616,799	3,233,598	11.41%	11.41%
Andrzej Oliszewski	1,277,370	2,554,740	9.02%	9.02%
Generali OFE	894,386	1,788,772	6.31%	6.31%
OFE PZU	710,750	1,421,500	5.02%	5.02%
<b>Total</b>	<b>10,012,472</b>	<b>20,024,944</b>	<b>70.67%</b>	<b>70.67%</b>

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

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

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

Nationale-Nederlanden Dobrowolny Fundusz Emerytalny Nasze Jutro 2045, Nationale-Nederlanden Dobrowolny Fundusz Emerytalny Nasze Jutro 2050, Nationale-Nederlanden Dobrowolny Fundusz Emerytalny Nasze Jutro 2055, Nationale-Nederlanden Dobrowolny Fundusz Emerytalny Nasze Jutro 2060

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

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

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

**Interim report on the activities of the Inter Cars Capital Group**

for the period from 1 January to 30 June 2024

*(in thousand PLN)***7. Changes in major holdings of the Company shares**

Shareholder	Number of shares	Increases	Decreases	Number of shares
	as at			as at
	22/05/2024			10/09/2024
OK Automotive Investments B.V.*	3,726,721	-	-	3,726,721
Allianz OFE and Allianz DFE	1,786,446	-	-	1,786,446
NATIONALE NEDERLANDEN OFE, NATIONALE NEDERLANDEN DFE***	1,616,799	-	-	1,616,799
Andrzej Oliszewski	1,277,370	-	-	1,277,370
Generali OFE	894,386	-	-	894,386
OFE PZU	710,750	-	-	710,750
<b>Total</b>	<b>10,012,472</b>	<b>-</b>	<b>-</b>	<b>10,012,472</b>

**8. Changes in the number of shares and rights to shares (options) in Inter Cars S.A. held by the Company's Management and supervisory personnel since the publication of the most recent quarterly report.**

The Company's supervisory and managing personnel hold 5 004 091 of shares, constituting 35,32% of the total vote at the General Shareholders Meeting of Inter Cars.

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

List of shares being held by the managing and supervisory personnel of Inter Cars as at the date of publishing the report is presented in below chart:

Shareholder	Number of shares	Total nominal value	Percentage of share in the share capital held (%)	Percentage of total vote held (%)
<b>Management Board</b>				
Maciej Oleksowicz*	3,726,721	7,453,442	26.30%	26.30%
	<b>3,726,721</b>	<b>7,453,442</b>		
<b>Supervisory Board</b>				
Andrzej Oliszewski	1,277,370	2,554,740	9.02%	9.02%
	<b>1,277,370</b>	<b>2,554,740</b>		
<b>Total</b>	<b>5,004,091</b>	<b>10,008,182</b>	<b>35.32%</b>	<b>35.32%</b>

\* Directly by OK Automotive Investments B.V.

Changes in ownership of the Company shares held by the Company's management and supervisory personnel since the publication of the most recent quarterly report, i.e. 22 May 2024:

Shareholder	Number of shares	Increases	Decreases	Number of shares
	as at			as at
	22/05/2024			10/09/2024
Maciej Oleksowicz	3,726,721	-	-	3,726,721
Andrzej Oliszewski	1,277,370	-	-	1,277,370
<b>Total</b>	<b>5,004,091</b>	<b>-</b>	<b>-</b>	<b>5,004,091</b>

**9. Information on court, arbitration and administrative proceedings**

In 2024, no proceedings were brought before any court or administrative body with respect to any liabilities or claims of Inter Cars S.A. or its subsidiary undertakings, whose aggregate value would represent 10% or more of the Company's equity.

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

**10. Other information which the Company deems relevant for the assessment of its personnel, assets, financial position and financial result or changes in any of the foregoing, and for the assessment of the Company's ability to perform its obligations**

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

**11. Factors which in the Company's opinion will affect its financial results in the period covering at least the next quarter.**

Factors which in the Management Board's opinion will affect the Company's financial results in Q3 2024 include:

- ✓ *inflation* affecting the suppliers to raise purchase prices of trade goods and production materials, forcing increase of sales prices in order to maintain profitability
- ✓ *inflation* affecting the increase in operating costs including labour costs resulting from the wage-price spiral and employees' expectations, fuel costs affecting the cost of transporting goods, energy and gas costs associated with the cost of maintaining distribution centres;
- ✓ changes in interest rates, which will determine the amount of interest on contracted loans and thus affect the financial expenses;
- ✓ *the conduct of hostilities* by the Russian Federation against Ukraine;
- ✓ *trends in the foreign exchange rates*, mainly EUR, USD and JPY against PLN, UAH, HUF, CZK, HRK, RON, BGN, MDL, BAM, RSD, GBP, NOK and ALL;
- ✓ *optimization of cost of business* activity aimed at keeping profitability at a proper level;
- ✓ planned improvement in the stock turnover, which should reduce the financial costs by lowering the requirement for inventory financing;
- ✓ *optimization of logistics processes*
- ✓ enhanced awareness of the "Inter Cars" brand and obtaining new customers, which will contribute to the development of operating activities;

**12. Key threats and risks affecting the remaining months of the financial year**

The risks regarding Q3 2024, specified by the Management Board affect also the other months of 2024, as specified in section 11.

Taking into account dynamically changing circumstances, increased level of market insecurity and uncertainty of further influence of the conflict in Ukraine on the economy, industry, business partners of the Group and consumer behaviours, the Board of the Company is not able to refer to the forecast for coming months.

**13. Information on conclusion by the Company or its subsidiaries of a single or more transactions with related entities if such transactions are jointly or separately material and were not concluded at arm's length.**

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

**14. Information on sureties issued by the Company or its subsidiary in respect of loans or borrowings or guarantees issued – jointly to a single entity or its subsidiary, where the total value of such sureties or guarantees is equivalent to at least 10% of the Company's equity.**

In the reporting period, Inter Cars S.A. and its subsidiaries did not grant any sureties for credits, loans or other guarantees with substantial value.

Sureties and guarantees granted by the Group as at 30 June 2024 amounted in total to PLN 38,716 thousand.



**Warsaw, 09 September 2024**

**Maciej Oleksowicz**

President of the Management Board

---

**Krzysztof Soszyński**

Vice-President of the Management  
Board

---

**Wojciech Twaróg**

Member of the Management Board

---

**Piotr Zamora**

Member of the Management Board

---

**Wojciech Aleksandrowicz**

Member of the Management Board

---

**Interim condensed separate financial statements of Inter Cars S.A.**

for the period from 1 January to 30 June 2024

*(in thousand PLN)***INTERIM CONDENSED SEPARATE FINANCIAL STATEMENTS OF INTER CARS S.A. FOR THE PERIOD FROM 1 January 2024 TO 30 June 2024****Condensed separate statement of the financial position**

<i>(in thousand PLN)</i>	<u>30/06/2024</u>	<u>31/12/2023</u>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Tangible fixed assets	126,334	128,344
Right-of-use assets	28,153	28,096
Intangible assets	192,526	190,766
Investments in subordinated entities	532,007	516,050
Loans granted and deposits receivable	26,366	26,117
Sub-lease receivables	90,005	90,199
	<u>995,391</u>	<u>979,572</u>
<b>Current assets</b>		
Inventory	2,664,370	2,475,284
Trade and other receivables	3,436,195	3,484,936
Sub-lease receivables	47,418	46,984
Income tax receivables	-	41,882
Cash	59,948	51,932
	<u>6,207,931</u>	<u>6,101,018</u>
<b>TOTAL ASSETS</b>	<u>7,203,322</u>	<u>7,080,590</u>
<b>LIABILITIES</b>		
<b>Equity</b>		
Share capital	28,336	28,336
Share premium account	259,530	259,530
Supplementary capital	2,822,017	2,470,834
Other reserve capitals	5,935	5,935
Retained earnings	125,882	361,565
	<u>3,241,700</u>	<u>3,126,200</u>
<b>Long-term liabilities</b>		
Liabilities due to credits and loans	829,308	829,103
Other lease liabilities	34,409	34,467
Liabilities due to lease transformed into sub-lease	90,005	90,199
Deferred income tax provision	17,162	99,226
	<u>970,884</u>	<u>1,052,996</u>
<b>Short-term liabilities</b>		
Trade and other liabilities	1,895,259	1,683,058
Liabilities on credits, loans, debt securities	988,394	1,133,294
Other lease liabilities	11,243	12,394
Liabilities due to lease transformed into sub-lease	47,418	46,984
Employee benefits	34,312	25,664
Income tax liabilities	14,112	-
	<u>2,990,738</u>	<u>2,901,394</u>
<b>TOTAL LIABILITIES</b>	<u>7,203,322</u>	<u>7,080,590</u>

Explanatory information is an integral part of interim condensed consolidated financial statements and separate financial statements

**Interim condensed separate financial statements of Inter Cars S.A.**

for the period from 1 January to 30 June 2024

(in thousand PLN)

**Condensed separate statement of comprehensive income**

	<i>for 3 months ended on 30 June</i>		<i>for 6 months ended on 30 June</i>	
	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
Revenues from the sale of products, goods and materials	3,203,425	3,015,158	6,131,815	5,789,237
Cost of sales	(2,417,898)	(2,343,579)	(4,665,658)	(4,438,655)
<b>Gross profit on sales</b>	<b>785,527</b>	<b>671,579</b>	<b>1,466,157</b>	<b>1,350,582</b>
Other operating income	-	-	10,114	23,247
Selling, general and administrative expenses	(422,178)	(364,663)	(790,813)	(725,819)
Costs of distribution service	(214,515)	(206,437)	(411,391)	(379,558)
License fees	(13,562)	(12,643)	(26,086)	(24,147)
Other operating expenses	(35,795)	(33,559)	(42,901)	(37,138)
<b>Operating profit</b>	<b>99,477</b>	<b>54,277</b>	<b>205,080</b>	<b>207,167</b>
Financial revenue	5,725	2,000	11,122	4,374
Dividends received	-	16,640	-	16,640
Foreign exchange gains/losses	(1,350)	8,916	443	10,007
Financial expenses	(31,314)	(36,153)	(67,348)	(73,482)
<b>Profit before tax</b>	<b>72,538</b>	<b>45,680</b>	<b>149,297</b>	<b>164,706</b>
Income tax	(6,066)	(9,986)	(23,738)	(34,138)
<b>Net profit</b>	<b>66,472</b>	<b>35,694</b>	<b>125,559</b>	<b>130,568</b>
<b>OTHER COMPREHENSIVE INCOME</b>				
<b>Total other comprehensive income, net</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>COMPREHENSIVE INCOME</b>	<b>66,472</b>	<b>35,694</b>	<b>125,559</b>	<b>130,568</b>
<b>Net profit</b>	<b>66,472</b>	<b>35,694</b>	<b>125,559</b>	<b>130,568</b>
<b>Weighted-average number of ordinary shares (in pieces)</b>	<b>14,168,100</b>	<b>14,168,100</b>	<b>14,168,100</b>	<b>14,168,100</b>
<b>Earnings per ordinary share (in PLN)</b>	<b>4.69</b>	<b>2.52</b>	<b>8.86</b>	<b>9.22</b>
<b>Weighted-average diluted number of ordinary shares (in pieces)</b>	<b>14,168,100</b>	<b>14,168,100</b>	<b>14,168,100</b>	<b>14,168,100</b>
<b>Diluted earnings per ordinary share (in PLN)</b>	<b>4.69</b>	<b>2.52</b>	<b>8.86</b>	<b>9.22</b>

Explanatory information is an integral part of interim condensed consolidated financial statements and separate financial statements

**Interim condensed separate financial statements of Inter Cars S.A.**  
for the period from 1 January to 30 June 2024  
(in thousand PLN)

**Condensed separate statement of changes in equity**

**for the period from 1 January 2024 to 30 June 2024**

<i>(in thousand PLN)</i>	Share capital	Share premium account	Supplementary capital	Other reserve capitals	Retained earnings	Total equity
<b>Shareholder's equity as at 1 January 2024</b>	<b>28,336</b>	<b>259,530</b>	<b>2,470,834</b>	<b>5,935</b>	<b>361,565</b>	<b>3,126,200</b>
<b>Statement of comprehensive income</b>						
Profit in the reporting period	-	-	-	-	125,559	125,559
<b>Total comprehensive income in the reporting period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>125,559</b>	<b>125,559</b>
Distribution of retained profits - transferred to supplementary capital	-	-	351,183	-	(351,183)	-
Distribution of prior period profit – dividend	-	-	-	-	(10,059)	(10,059)
<b>Owner's equity as at 30 June 2024</b>	<b>28,336</b>	<b>259,530</b>	<b>2,822,017</b>	<b>5,935</b>	<b>125,882</b>	<b>3,241,700</b>

**for the period from 1 January 2023 to 30 June 2023**

<i>(in thousand PLN)</i>	Share capital	Share premium account	Supplementary capital	Other reserve capitals	Retained earnings	Total equity
<b>Shareholder's equity as at 1 January 2023</b>	<b>28,336</b>	<b>259,530</b>	<b>1,938,295</b>	<b>5,935</b>	<b>542,922</b>	<b>2,775,018</b>
<b>Statement of comprehensive income</b>						
Profit in the reporting period	-	-	-	-	130,568	130,568
<b>Total comprehensive income in the reporting period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>130,568</b>	<b>130,568</b>
Distribution of retained profits - transferred to supplementary capital	-	-	532,539	-	(532,539)	-
Distribution of prior period profit – dividend	-	-	-	-	(10,059)	(10,059)
<b>Owner's equity as at 30 June 2023</b>	<b>28,336</b>	<b>259,530</b>	<b>2,470,834</b>	<b>5,935</b>	<b>130,892</b>	<b>2,895,527</b>

**Interim condensed separate financial statements of Inter Cars S.A.**

for the period from 1 January to 30 June 2024

*(in thousand PLN)***Condensed separate statement of cash flows***(in thousand PLN)*

	<b>1/01/2024 – 30/06/2024</b>	<b>1/01/2023– 30/06/2023</b>
<b>Cash flows from operating activities</b>		
Profit (loss) before tax	149,297	164,706
Adjustments:		
Amortization and depreciation	21,660	20,863
Foreign exchange gains /losses	287	(4,236)
(Profit) /loss on the sale of property, plant and equipment	10	(255)
Net interest and share in profits	52,406	67,892
Net dividends	-	(16,640)
Operating profit before changes in the working capital	<b>223,660</b>	<b>232,330</b>
Increase (decrease) in inventories	(189,086)	(414,567)
Increase (decrease) in receivables	154,178	(458,943)
Change in sub-lease receivables	(240)	2,324
Change in short-term liabilities	220,849	637,248
Change in liabilities due to lease transformed into sub-lease	240	(2,324)
Cash generated by operating activities	<b>409,601</b>	<b>(14,007)</b>
Corporate income tax paid	(49,808)	(80,577)
<b>Net cash from operating activities</b>	<b>359,793</b>	<b>(84,509)</b>
<b>Cash flow from investment activities</b>		
Proceeds from the sale of plant, property, equipment and intangible assets	632	1,096
Proceeds from sub-lease contracts	23,198	-
Purchase of property, plant, equipment and intangible assets	(16,432)	(15,206)
Purchase of financial assets in related and other entities	(15,957)	(1,007)
Repayment of loans granted	16,123	18,164
Loans granted	(121,964)	(30,142)
Interest received	9,133	1,755
<b>Net cash from investing activities</b>	<b>(105,267)</b>	<b>(25,340)</b>
<b>Cash flow from financing activities</b>		
Payments of lease contracts	(6,615)	(30,880)
Payment of sub-lease contracts	(23,198)	-
Loans and borrowings received / repaid	(145,098)	195,665
Interest paid	(61,540)	(69,647)
Dividend paid	(10,059)	(10,059)
<b>Net cash from financing activities</b>	<b>(246,510)</b>	<b>85,079</b>
<b>Net change in cash and cash equivalents</b>	<b>8,016</b>	<b>(24,770)</b>
<b>Cash as at the beginning of period</b>	<b>51,932</b>	<b>75,173</b>
<b>Cash as at the end of period</b>	<b>59,948</b>	<b>50,403</b>

Explanatory information is an integral part of interim condensed consolidated financial statements and separate financial statements

**Interim condensed separate financial statements of Inter Cars S.A.**

for the period from 1 January to 30 June 2024

*(in thousand PLN)***Explanatory notes to the interim condensed separate financial statements prepared for the period of 6 months ended on 30 June 2024.****1.1. Accounting principles****Basis of preparation**

**Interim condensed separate financial statements of Inter Cars S.A.** (hereinafter referred to as "the condensed interim financial statements") were prepared for the period of 6 months ended on 30 June 2024.

These condensed separate interim consolidated financial statements were prepared in accordance with the International Accounting Standard IAS 34 "Interim Financial Reporting" relating to interim financial statements and is not inclusive of all information required with respect to annual financial statements. These condensed separate interim financial statements should be read together with the audited separate financial statements prepared in accordance with the IFRS for the year ended on 31 December 2023. No changes to the accounting principles applied by the Company were made during the reporting period presented compared to the those described in the financial statements for the year ended on 31 December 2023.

Income tax is calculated using the average effective tax rate

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

The interim condensed separate financial statements of Inter Cars S.A. were approved for publication by the Management Board on 09 September 2024.

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

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

**1.2. Investments in subordinated entities**

The following investments in subordinated entities took place in the first half of 2024:

	<b>2024</b>	<b>2023</b>
<b>As at 1 January (gross)</b>	<b>516,050</b>	<b>508,958</b>
Increase, including:	16,568	2,196
- increase in share capital in NV Inter Cars Belgium	3,024	-
- increase in share capital in ILS Adriatic Logistica D.O.O.	8,609	-
- increase in share capital in Armatus Sp. z o.o.	1,733	-
- increase in share capital in OOO Inter Cars AutomobilnaTechnika	-	188
- increase in share capital in Inter Cars Deutschland GmbH	2,851	819
- transfer from other assets	-	1,189
- other	351	-
Decrease, including:	-	(451)
- impairment of shares in OOO Inter Cars AutomobilnaTechnika	-	(188)
- other	-	(263)
<b>As at 30 June (gross):</b>	<b>532,618</b>	<b>510,703</b>
- impairment on Inter Cars HungariaKft.	(611)	(611)
<b>As at 30 June (net)</b>	<b>532,007</b>	<b>510,092</b>

(in thousand PLN)

### 1.3. Information on business segments

Inter Cars S.A. is only a spare parts distributor.

### 1.4. Seasonality

The demand for spare parts is seasonal. The peak season falls in the second and third quarters. The demand is lower at the beginning and the end of the year.

This is directly linked to the seasonal nature of some repairs for which the spare parts are required, and to the smaller number of repairs made by clients during winter.

### 1.5. Dividend

On 23 May 2024, the Ordinary General Shareholders' Meeting of the Company adopted a resolution on the distribution of the profit for the financial year 2023, according to which the profit generated in 2023 shall be distributed in such a way that from the net profit generated in 2023 in the amount of PLN 361,241,760.18, the amount of PLN 10,059,351.00, i.e. PLN 0.71 per share, will be paid to shareholders as the dividend, while the remaining part of the profit in the amount of PLN 351,182,409.18 shall be allocated to the reserve capital.

In addition, the Annual General Shareholders' Meeting of the Company set the dividend date at 10 June 2024 and the dividend payment date at 19 June 2024. All 14,168,100 shares of the Company are covered by the dividend. The dividend was paid out on 19 June 2024.

### 1.6. Significant evaluations and estimates

In the reporting period in question there were no important changes in evaluations or estimates described in the annual separate financial statements for 2023.

### 1.7. Transactions with related entities in the condensed separate financial statements

	for 3 months ended on 30 June		for 6 months ended on 30 June	
	2024	2023	2024	2023
	Sale to related entities		Sale to related entities	
Jointly-controlled entities	118	20	260	64
Other related entities of Inter Cars S.A.	147	32	177	62
Subsidiary companies	955,253	926,434	1,801,204	1,786,342
	for 3 months ended on 30 June		for 6 months ended on 30 June	
	2024	2023	2024	2023
	Purchase from related entities		Purchase from related entities	
Jointly-controlled entities	763	291	1,408	1,078
Other related entities of Inter Cars S.A.	336	395	615	696
Subsidiary companies	403,428	517,940	989,445	913,751
	30/06/2024	31/12/2023	30/06/2024	31/12/2023
	Receivables from related entities		Payables to related entities	
Jointly-controlled entities	92	7	630	334
Other related entities of Inter Cars S.A.	77	111	8	-
Subsidiary companies	1,905,924	1,731,175	833,194	732,891

**Interim condensed separate financial statements of Inter Cars S.A.**

for the period from 1 January to 30 June 2024

*(in thousand PLN)***Settlements on loans and borrowings***Receivables from subsidiaries*

	<b>30/06/2024</b>	<b>31/12/2023</b>
Lauber Sp. z o.o.	8,868	8,750
IC Development & Finance Sp. z o.o.	11,439	11,439
NV Inter Cars Belgium	1,972	1,984
Q-SERVICE TRUCK Sp z o.o.	9,571	17,675
Inter Cars do.o. Beograd Rakovica	904	884
Inter Cars Norge AS	184	189
Inter Cars Fleet Services Sp z o.o.	12	1,759
ILS Sp. z o.o.	179,320	70,783
Inter Cars Bulgaria Ltd.	-	311
Armatus Sp. z o.o.	3,728	3,061
Inter Cars Albania SHA	3,386	-
WZ Dystrybucja Sp. z o.o.	3,121	-
<b>Gross receivables on loans</b>	<b>222,505</b>	<b>116,835</b>

**Interest accrued**

	<b>30/06/2024</b>	<b>30/06/2023</b>
Lauber Sp. z o.o.	345	385
NV Inter Cars Belgium	62	40
Q-SERVICE TRUCK Sp. z o.o.	188	230
Inter Cars d o.o. Beograd Rakovica	28	23
Inter Cars Norge AS	6	5
Inter Cars Fleet Services Sp z o.o.	46	132
ILS Sp. z o.o.	6,238	-
Inter Cars Bulgaria Ltd.	-	-
Armatus Sp. z o.o.	89	78
WZ Dystrybucja Sp. z o.o.	33	-
	<b>7,035</b>	<b>893</b>

**Liabilities to subsidiaries**

	<b>30/06/2024</b>	<b>31/12/2023</b>
Inter Cars Cyprus Ltd.	93,048	92,931
	<b>93,048</b>	<b>92,931</b>

**Interest accrued**

	<b>30/06/2024</b>	<b>30/06/2023</b>
Inter Cars Cyprus Ltd.	736	860
	<b>736</b>	<b>860</b>

**Receivables on dividend***Receivables from subsidiaries*

	<b>30/06/2024</b>	<b>30/06/2023</b>
Feber Sp. z o.o.	-	3,728
Inter Cars Marketing Services Sp. z o.o.	-	76
Q-Service Sp. z o.o.	-	16
Inter Cars Českárepublikas.r.o.	-	12,820
<b>Gross receivables on dividend</b>	<b>-</b>	<b>16,640</b>



**Interim condensed separate financial statements of Inter Cars S.A.**

for the period from 1 January to 30 June 2024

(in thousand PLN)

---

**Guarantees and sureties granted by Inter Cars S.A. to related entities.**

Sureties and guarantees granted by Inter Cars S.A. as at 30 June 2024 amounted in total to: PLN 426,121 thousand.

Changes in sureties and guaranties

Status as at 31 December 2023	<u>499,379</u>
Increase (conclusion of new agreements)	55,006
Decrease (expiration)	(86,934)
Foreign exchange gains/losses	(41,330)
Status as at 30 June 2024	<u><u>426,121</u></u>

In the first half of 2024, the Company did not grant any credit or loan sureties nor guarantees of a material value to any entity or a subsidiary of such entity.

**Warsaw, 09 September 2024**

**Maciej Oleksowicz**

President of the Management Board

---

**Krzysztof Soszyński**

Vice-President of the Management  
Board

---

**Wojciech Twaróg**

Member of the Management Board

---

**Piotr Zamora**

Member of the Management Board

---

**Wojciech Aleksandrowicz**

Member of the Management Board

---

**Julita Pałyska**

Chief Accountant

---