



Consolidated quarterly report for the 9-month period ended on September 30,2025





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Consolidated quarterly report of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025







## Grupa Pracuj S.A. Group

### Selected items of the interim condensed consolidated statement of comprehensive income

	PLN thousand		EUR thousand	
	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited)	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited)
Revenue from contracts with customers	614,230	582,548	144,985	135,407
Operating profit	248,435	233,329	58,642	54,235
Profit before tax	244,256	214,303	57,655	49,812
Net profit attributable to:	187,591	163,270	44,280	37,950
Owners of the Parent	184,206	159,182	43,481	37,000
Non-controlling interests	3,385	4,088	799	950
Total comprehensive income attributable to:	186,697	152,283	44,069	35,397
Owners of the Parent	183,312	148,195	43,270	34,446
Non-controlling interests	3,385	4,088	799	950

## Selected items of the interim condensed consolidated statement of cash flows

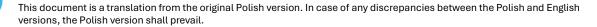
	PLN thousand		EUR thousand		
	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited)	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited)	
Net cash flows from operating activities	252,188	216,405	59,527	50,301	
Net cash flows from investing activities	(33,241)	(33,665)	(7,846)	(7,825)	
Net cash flows from financing activities	(204,931)	(170,192)	(48,373)	(39,559)	
Total net cash flows	14,016	12,548	3,308	2,917	

## Selected items of the interim condensed consolidated statement of financial position

	PLN tho	usand	EUR thousand	
	30 September 2025 (unaudited)	31 December 2024	30 September 2024 (unaudited)	31 December 2024
Non-current assets	737,009	721,216	172,634	168,784
Current assets	302,819	322,576	70,931	75,492
Total assets	1,039,828	1,043,792	243,565	244,276
Equity attributable to owners of the Parent	475,084	431,308	111,282	100,938
Non-controlling interests	(703)	50	(165)	12
Non-current liabilities	157,463	216,967	36,883	50,776
Current liabilities	407,984	395,467	95,565	92,550
Total equity and liabilities	1,039,828	1,043,792	243,565	244,276



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All amounts in PLN thousands, unless otherwise stated

## Grupa Pracuj S.A.

## Selected items of the interim condensed statement of comprehensive income

	PLN tho	usand	EUR thousand		
	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited)	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited)	
Revenue from contracts with	395,644	374,121	93,389	86,960	
customers		<u>,                                      </u>		<u>,                                      </u>	
Operating profit	210,019	194,600	49,574	45,233	
Profit before tax	223,957	182,351	52,864	42,386	
Net profit	181,437	140,813	42,827	32,730	
Total comprehensive income	179,655	138,896	42,406	32,285	

## Selected items of the interim condensed statement of cash flows

	PLN thousand		EUR thousand	
	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited)	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited)
Net cash flows from operating activities	194,350	162,471	45,875	37,765
Net cash flows from investing activities	(2,297)	(9,723)	(542)	(2,260)
Net cash flows from financing activities	(184,496)	(166,263)	(43,549)	(38,646)
Total net cash flows	7,557	(13,515)	1,784	(3,141)

## Selected items of the interim condensed statement of financial position

	PLN tho	ousand	EUR thousand	
	30 September 2025 (unaudited)	31 December 2024	30 September 2025 (unaudited)	31 December 2024
Non-current assets	815,148	780,351	190,937	182,624
Current assets	105,655	132,515	24,748	31,012
Total assets	920,803	912,866	215,685	213,636
Total equity	517,539	472,477	121,226	110,573
Non-current liabilities	141,181	192,591	33,070	45,072
Current liabilities	262,083	247,798	61,389	57,992
Total equity and liabilities	920,803	912,866	215,685	213,636



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Grupa Pracuj S.A. Group

Consolidated quarterly report of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025



All amounts in PLN thousands, unless otherwise stated

The selected financial data from the interim condensed consolidated financial statements and the quarterly financial information of Grupa Pracuj S.A. for the nine months ended 30 September 2025 have been converted to EUR in accordance with the following conversion methodology:

- individual items of assets, equity, and liabilities in the interim condensed consolidated statement of financial position and the interim condensed statement of financial position contained in the quarterly financial information of Grupa Pracuj S.A. for the nine months ended 30 September 2025 have been converted using the exchange rate as of the last day of the reporting period:
  - exchange rate on 30 September 2025: EUR 1 = PLN 4.2692
  - exchange rate on 31 December 2024: EUR 1 = PLN 4.2730
- items of the interim condensed consolidated statement of comprehensive income and interim condensed consolidated statement of cash flows, as well as the interim condensed statement of comprehensive income and interim condensed statement of cash flows contained in the quarterly financial information for the nine months ended 30 September 2025 were translated at the exchange rates representing the arithmetic mean of the EUR exchange rates quoted by the National Bank of Poland as effective for the last day of each month in the reporting period:
  - average exchange rate for the nine months ended 30 September 2025:
     EUR 1 = PLN 4.2365
  - average exchange rate for the nine months ended 30 September 2024: EUR 1 = PLN 4.3022





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### Grupa Pracuj S.A. Group

Consolidated quarterly report of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

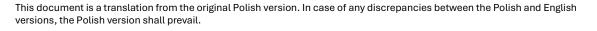


All amounts in PLN thousands, unless otherwise stated

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### Grupa Pracuj S.A. Group

Consolidated quarterly report of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025



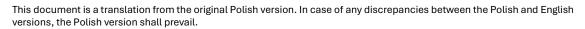
All amounts in PLN thousands, unless otherwise stated

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Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025



All amounts in PLN thousands, unless otherwise stated

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Depreciation and amortisation   (29,637)   (26,647)   (10,010)   (8,973)	CONTINUING OPERATIONS	Note	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited, restated)	3 months ended 30 September 2025 (unaudited)	3 months ended 30 September 2024 (unaudited, restated)
Employee benefits expense         7.5         (208,296)         (201,684)         (69,763)         (66,153)           Cost of advertising sold         (22,421)         (24,371)         (8,286)         (6,530)           Marketing expenses         (43,028)         (43,174)         (13,954)         (12,579)           IT services expense         (20,195)         (17,702)         (6,841)         (6,104)           Other services         (33,081)         (26,459)         (9,970)         (8,660)           Other costs         (8,151)         (8,831)         (3,463)         (3,139)           Other income         1,050         1,270         249         360           Other expenses         (1,179)         (770)         (407)         (193)           Expected credit losses         6.4.2         (857)         (851)         387         (146)           Operating profit         248,435         233,329         82,911         80,836           Finance income         2.3         7,350         9,137         1,748         1,305           Finance costs         (21,496)         (27,102)         (3,332)         (3,950)           Share of profit of investees accounted for using the equity method         4.5         17,317         8,0		2.2	614,230	582,548	204,969	192,953
Cost of advertising sold         (22,421)         (24,371)         (8,286)         (6,530)           Marketing expenses         (43,028)         (43,174)         (13,954)         (12,579)           IT services expense         (20,195)         (17,702)         (6,841)         (6,104)           Other services         (33,081)         (26,459)         (9,970)         (8,660)           Other costs         (8,151)         (8,831)         (3,463)         (3,139)           Other income         1,050         1,270         249         360           Other expenses         (1,179)         (770)         (407)         (193)           Expected credit losses         6.4.2         (857)         (851)         387         (146)           Operating profit         248,435         233,329         82,911         80,836           Finance income         2.3         7,350         9,137         1,748         1,305           Finance costs         2.3         (28,846)         (36,239)         (5,080)         (5,255)           Net finance costs         (21,496)         (27,102)         (3,332)         (3,950)           Share of profit of investees accounted for using the equity         4.5         17,317         8,076 <td< td=""><td>Depreciation and amortisation</td><td></td><td>(29,637)</td><td>(26,647)</td><td>(10,010)</td><td>(8,973)</td></td<>	Depreciation and amortisation		(29,637)	(26,647)	(10,010)	(8,973)
Marketing expenses       (43,028)       (43,174)       (13,954)       (12,579)         IT services expense       (20,195)       (17,702)       (6,841)       (6,104)         Other services       (33,081)       (26,459)       (9,970)       (8,660)         Other costs       (8,151)       (8,831)       (3,463)       (3,139)         Other income       1,050       1,270       249       360         Other expenses       (1,179)       (770)       (407)       (193)         Expected credit losses       6.4.2       (857)       (851)       387       (146)         Operating profit       248,435       233,329       82,911       80,836         Finance income       2.3       7,350       9,137       1,748       1,305         Finance costs       2.3       (28,846)       (36,239)       (5,080)       (5,255)         Net finance costs       (21,496)       (27,102)       (3,332)       (3,950)         Share of profit of investees       accounted for using the equity       4.5       17,317       8,076       6,883       3,283         method       Profit before tax       244,256       214,303       86,462       80,169         Income tax       3.1	Employee benefits expense	7.5	(208,296)	(201,684)	(69,763)	(66,153)
IT services expense       (20,195)       (17,702)       (6,841)       (6,104)         Other services       (33,081)       (26,459)       (9,970)       (8,660)         Other costs       (8,151)       (8,831)       (3,463)       (3,139)         Other income       1,050       1,270       249       360         Other expenses       (1,179)       (770)       (407)       (193)         Expected credit losses       6.4.2       (857)       (851)       387       (146)         Operating profit       248,435       233,329       82,911       80,836         Finance income       2.3       7,350       9,137       1,748       1,305         Finance costs       2.3       (28,846)       (36,239)       (5,080)       (5,255)         Net finance costs       (21,496)       (27,102)       (3,332)       (3,950)         Share of profit of investees       accounted for using the equity       4.5       17,317       8,076       6,883       3,283         method       Profit before tax       244,256       214,303       86,462       80,169         Income tax       3.1       (56,665)       (51,033)       (20,833)       (18,592)	Cost of advertising sold		(22,421)	(24,371)	(8,286)	(6,530)
Other services         (33,081)         (26,459)         (9,970)         (8,660)           Other costs         (8,151)         (8,831)         (3,463)         (3,139)           Other income         1,050         1,270         249         360           Other expenses         (1,179)         (770)         (407)         (193)           Expected credit losses         6.4.2         (857)         (851)         387         (146)           Operating profit         248,435         233,329         82,911         80,836           Finance income         2.3         7,350         9,137         1,748         1,305           Finance costs         2.3         (28,846)         (36,239)         (5,080)         (5,255)           Net finance costs         (21,496)         (27,102)         (3,332)         (3,950)           Share of profit of investees accounted for using the equity         4.5         17,317         8,076         6,883         3,283           method         Profit before tax         244,256         214,303         86,462         80,169           Income tax         3.1         (56,665)         (51,033)         (20,833)         (18,592)	Marketing expenses		(43,028)	(43,174)	(13,954)	(12,579)
Other costs         (8,151)         (8,831)         (3,463)         (3,139)           Other income         1,050         1,270         249         360           Other expenses         (1,179)         (770)         (407)         (193)           Expected credit losses         6.4.2         (857)         (851)         387         (146)           Operating profit         248,435         233,329         82,911         80,836           Finance income         2.3         7,350         9,137         1,748         1,305           Finance costs         2.3         (28,846)         (36,239)         (5,080)         (5,255)           Net finance costs         (21,496)         (27,102)         (3,332)         (3,950)           Share of profit of investees accounted for using the equity method         4.5         17,317         8,076         6,883         3,283           Profit before tax         244,256         214,303         86,462         80,169           Income tax         3.1         (56,665)         (51,033)         (20,833)         (18,592)	IT services expense		(20,195)	(17,702)	(6,841)	(6,104)
Other income         1,050         1,270         249         360           Other expenses         (1,179)         (770)         (407)         (193)           Expected credit losses         6.4.2         (857)         (851)         387         (146)           Operating profit         248,435         233,329         82,911         80,836           Finance income         2.3         7,350         9,137         1,748         1,305           Finance costs         2.3         (28,846)         (36,239)         (5,080)         (5,255)           Net finance costs         (21,496)         (27,102)         (3,332)         (3,950)           Share of profit of investees accounted for using the equity method         4.5         17,317         8,076         6,883         3,283           Profit before tax         244,256         214,303         86,462         80,169           Income tax         3.1         (56,665)         (51,033)         (20,833)         (18,592)	Other services		(33,081)	(26,459)	(9,970)	(8,660)
Other expenses         (1,179)         (770)         (407)         (193)           Expected credit losses         6.4.2         (857)         (851)         387         (146)           Operating profit         248,435         233,329         82,911         80,836           Finance income         2.3         7,350         9,137         1,748         1,305           Finance costs         2.3         (28,846)         (36,239)         (5,080)         (5,255)           Net finance costs         (21,496)         (27,102)         (3,332)         (3,950)           Share of profit of investees accounted for using the equity method         4.5         17,317         8,076         6,883         3,283           Profit before tax         244,256         214,303         86,462         80,169           Income tax         3.1         (56,665)         (51,033)         (20,833)         (18,592)	Other costs		(8,151)	(8,831)	(3,463)	(3,139)
Expected credit losses         6.4.2         (857)         (851)         387         (146)           Operating profit         248,435         233,329         82,911         80,836           Finance income         2.3         7,350         9,137         1,748         1,305           Finance costs         2.3         (28,846)         (36,239)         (5,080)         (5,255)           Net finance costs         (21,496)         (27,102)         (3,332)         (3,950)           Share of profit of investees accounted for using the equity method         4.5         17,317         8,076         6,883         3,283           Profit before tax         244,256         214,303         86,462         80,169           Income tax         3.1         (56,665)         (51,033)         (20,833)         (18,592)	Other income		1,050	1,270	249	360
Operating profit         248,435         233,329         82,911         80,836           Finance income         2.3         7,350         9,137         1,748         1,305           Finance costs         2.3         (28,846)         (36,239)         (5,080)         (5,255)           Net finance costs         (21,496)         (27,102)         (3,332)         (3,950)           Share of profit of investees accounted for using the equity method         4.5         17,317         8,076         6,883         3,283           method         Profit before tax         244,256         214,303         86,462         80,169           Income tax         3.1         (56,665)         (51,033)         (20,833)         (18,592)	Other expenses		(1,179)	(770)	(407)	(193)
Finance income 2.3 7,350 9,137 1,748 1,305 Finance costs 2.3 (28,846) (36,239) (5,080) (5,255) Net finance costs (21,496) (27,102) (3,332) (3,950) Share of profit of investees accounted for using the equity 4.5 17,317 8,076 6,883 3,283 method Profit before tax 244,256 214,303 86,462 80,169 Income tax 3.1 (56,665) (51,033) (20,833) (18,592)	Expected credit losses	6.4.2	(857)	(851)	387	(146)
Finance costs 2.3 (28,846) (36,239) (5,080) (5,255)  Net finance costs (21,496) (27,102) (3,332) (3,950)  Share of profit of investees accounted for using the equity 4.5 17,317 8,076 6,883 3,283 method  Profit before tax 244,256 214,303 86,462 80,169 Income tax 3.1 (56,665) (51,033) (20,833) (18,592)	Operating profit		248,435	233,329	82,911	80,836
Net finance costs         (21,496)         (27,102)         (3,332)         (3,950)           Share of profit of investees accounted for using the equity method         4.5         17,317         8,076         6,883         3,283           Profit before tax         244,256         214,303         86,462         80,169           Income tax         3.1         (56,665)         (51,033)         (20,833)         (18,592)	Finance income	2.3	7,350	9,137	1,748	1,305
Share of profit of investees         accounted for using the equity method       4.5       17,317       8,076       6,883       3,283         Profit before tax       244,256       214,303       86,462       80,169         Income tax       3.1       (56,665)       (51,033)       (20,833)       (18,592)	Finance costs	2.3	(28,846)	(36,239)	(5,080)	(5,255)
accounted for using the equity method     4.5     17,317     8,076     6,883     3,283       Profit before tax     244,256     214,303     86,462     80,169       Income tax     3.1     (56,665)     (51,033)     (20,833)     (18,592)	Net finance costs		(21,496)	(27,102)	(3,332)	(3,950)
Profit before tax         244,256         214,303         86,462         80,169           Income tax         3.1         (56,665)         (51,033)         (20,833)         (18,592)	Share of profit of investees					
Profit before tax         244,256         214,303         86,462         80,169           Income tax         3.1         (56,665)         (51,033)         (20,833)         (18,592)		4.5	17,317	8,076	6,883	3,283
Income tax 3.1 (56,665) (51,033) (20,833) (18,592)						
the state of the s	Profit before tax		244,256	214,303	86,462	80,169
Not profit from continuing	Income tax	3.1	(56,665)	(51,033)	(20,833)	(18,592)
Net profit from continuing 187,591 163,270 65,629 61,577 operations	Net profit from continuing operations		187,591	163,270	65,629	61,577
Net profit 187,591 163,270 65,629 61,577	Net profit		187,591	163,270	65,629	61,577

OTHER COMPREHENSIVE INCOME	Note	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited, restated)	3 months ended 30 September 2025 (unaudited)	3 months ended 30 September 2024 (unaudited, restated)
Items that may be reclassified to profit or loss		(894)	(10,987)	3,492	(5,288)
Exchange differences on translation of foreign operations		(894)	(10,987)	3,492	(5,288)
Total other comprehensive income		(894)	(10,987)	3,492	(5,288)
TOTAL COMPREHENSIVE INCOME		186,697	152,283	69,121	56,289







































Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



	Note	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited, restated)	3 months ended 30 September 2025 (unaudited)	3 months ended 30 September 2024 (unaudited, restated)
Net profit attributable to:		187,591	163,270	65,629	61,577
Owners of the Parent		184,206	159,182	64,691	60,245
Non-controlling interests		3,385	4,088	938	1,332
Total comprehensive income attributable to:		186,697	152,283	69,121	56,289
Owners of the Parent		183,312	148,195	68,183	54,957
Non-controlling interests		3,385	4,088	938	1,332
Basic earnings per share (PLN) – continuing operations Diluted earnings per share	7.2	2.67	2.33	0.94	0.88
(PLN) – continuing operations	7.2	2.67	2.30	0.94	0.87













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### Grupa Pracuj S.A. Group

Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



## INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	Note	30 September 2025 (unaudited)	31 December 2024
Intangible assets	4.1	93,210	92,370
Property, plant and equipment	4.2	13,067	14,336
Right-of-use assets	4.3	25,122	28,559
Goodwill	4.4	460,172	441,340
Investees accounted for using the equity method	4.5	66,244	43,730
Other financial assets	6.2	47,783	59,691
Other non-financial assets	4.6	1,059	737
Deferred tax assets	3.1	30,352	40,453
Non-current assets		737,009	721,216
Inventory	4.6	2,229	7,180
Trade receivables	6.2	60,963	76,359
Current tax assets	3.1	447	5,043
Other financial assets	6.2	281	14,670
Other non-financial assets	4.6	30,834	25,031
Cash and cash equivalents	5.4	208,065	194,293
Current assets		302,819	322,576
Total assets		1,039,828	1,043,792

Reserve capital       304,893       338,         Share repurchase reserve       5.2       76,500         Share-based payment arrangements       7.1       91,758       84,         Other reserves       (23,922)       (20,4         Exchange differences on translation of foreign operations       (52,451)       (50,4         Merger reserve       (586,707)       (586,7         Retained earnings       320,522       324,         Equity attributable to owners of the Parent       475,084       431,         Non-controlling interests       (703)         Total equity       474,381       431,         Bank borrowings       5.3       128,104       175,         Lease liabilities       5.3       16,436       19,         Other financial liabilities       6.3       11,006       19,         Employee benefit obligations       4.8       1,917       1,         Non-current liabilities       157,463       216,         Bank borrowings       5.3       63,176       39,	- ,832 (514) (023)
Share repurchase reserve       5.2       76,500         Share-based payment arrangements       7.1       91,758       84,         Other reserves       (23,922)       (20,8         Exchange differences on translation of foreign operations       (52,451)       (50,0         Merger reserve       (586,707)       (586,7         Retained earnings       320,522       324,         Equity attributable to owners of the Parent       475,084       431,         Non-controlling interests       (703)         Total equity       474,381       431,         Bank borrowings       5.3       128,104       175,         Lease liabilities       5.3       16,436       19,         Other financial liabilities       6.3       11,006       19,         Employee benefit obligations       4.8       1,917       1,         Non-current liabilities       5.3       63,176       39,         Bank borrowings       5.3       63,176       39,	,
Share-based payment arrangements       7.1       91,758       84,         Other reserves       (23,922)       (20,8         Exchange differences on translation of foreign operations       (52,451)       (50,0         Merger reserve       (586,707)       (586,7         Retained earnings       320,522       324,         Equity attributable to owners of the Parent       475,084       431,         Non-controlling interests       (703)         Total equity       474,381       431,         Bank borrowings       5.3       128,104       175,         Lease liabilities       5.3       16,436       19,         Other financial liabilities       6.3       11,006       19,         Employee benefit obligations       4.8       1,917       1,         Non-current liabilities       157,463       216,         Bank borrowings       5.3       63,176       39,	514) 023)
Other reserves       (23,922)       (20,8         Exchange differences on translation of foreign operations       (52,451)       (50,0         Merger reserve       (586,707)       (586,7         Retained earnings       320,522       324,         Equity attributable to owners of the Parent       475,084       431,         Non-controlling interests       (703)         Total equity       474,381       431,         Bank borrowings       5.3       128,104       175,         Lease liabilities       5.3       16,436       19,         Other financial liabilities       6.3       11,006       19,         Employee benefit obligations       4.8       1,917       1,         Non-current liabilities       157,463       216,         Bank borrowings       5.3       63,176       39,	514) 023)
Exchange differences on translation of foreign operations       (52,451)       (50,000)         Merger reserve       (586,707)       (703)	023)
Merger reserve         (586,707)         (586,707)         (586,707)         (586,707)         (586,707)         (586,707)         (586,707)         (586,707)         320,522         324, 324, 324, 324, 324, 324, 324, 324,	023) 707)
Retained earnings       320,522       324,         Equity attributable to owners of the Parent       475,084       431,         Non-controlling interests       (703)         Total equity       474,381       431,         Bank borrowings       5.3       128,104       175,         Lease liabilities       5.3       16,436       19,         Other financial liabilities       6.3       11,006       19,         Employee benefit obligations       4.8       1,917       1,         Non-current liabilities       157,463       216,         Bank borrowings       5.3       63,176       39,	707)
Equity attributable to owners of the Parent         475,084         431,           Non-controlling interests         (703)           Total equity         474,381         431,           Bank borrowings         5.3         128,104         175,           Lease liabilities         5.3         16,436         19,           Other financial liabilities         6.3         11,006         19,           Employee benefit obligations         4.8         1,917         1,           Non-current liabilities         157,463         216,           Bank borrowings         5.3         63,176         39,	
Non-controlling interests         (703)           Total equity         474,381         431,           Bank borrowings         5.3         128,104         175,           Lease liabilities         5.3         16,436         19,           Other financial liabilities         6.3         11,006         19,           Employee benefit obligations         4.8         1,917         1,           Non-current liabilities         157,463         216,           Bank borrowings         5.3         63,176         39,	,360
Total equity         474,381         431,           Bank borrowings         5.3         128,104         175,           Lease liabilities         5.3         16,436         19,           Other financial liabilities         6.3         11,006         19,           Employee benefit obligations         4.8         1,917         1,           Non-current liabilities         157,463         216,           Bank borrowings         5.3         63,176         39,	,308
Bank borrowings       5.3       128,104       175,         Lease liabilities       5.3       16,436       19,         Other financial liabilities       6.3       11,006       19,         Employee benefit obligations       4.8       1,917       1,         Non-current liabilities       157,463       216,         Bank borrowings       5.3       63,176       39,	50
Lease liabilities       5.3       16,436       19,         Other financial liabilities       6.3       11,006       19,         Employee benefit obligations       4.8       1,917       1,         Non-current liabilities       157,463       216,         Bank borrowings       5.3       63,176       39,	,358
Other financial liabilities         6.3         11,006         19,           Employee benefit obligations         4.8         1,917         1,           Non-current liabilities         157,463         216,           Bank borrowings         5.3         63,176         39,	,784
Employee benefit obligations         4.8         1,917         1,           Non-current liabilities         157,463         216,           Bank borrowings         5.3         63,176         39,	,394
Non-current liabilities         157,463         216,           Bank borrowings         5.3         63,176         39,	,872
Bank borrowings 5.3 63,176 39,	,917
3	,967
Lease liabilities 5.3 11.501 11	,534
2.0 11,001 11,	,633
Employee benefit obligations 4.8 26,868 31,	,063
Trade payables 6.3 28,416 36,	,842
Other financial liabilities 6.3 5,110 1,	,981
Other non-financial liabilities 4.8 22,490 18,	,927
Dividends payable 5.2 - 3,	,830
Current tax liabilities 3.1 8,854 6,	,984
Contract liabilities 2.2 241,569 244,	,673
Current liabilities 407,984 395,	,467
Total liabilities 565,447 612,	,434
Total equity and liabilities 1,039,828 1,043,	.792





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Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

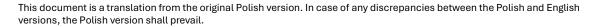
All amounts in PLN thousands, unless otherwise stated



## INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited, restated)
Cash flows from operating activities			
Profit before tax		244,256	214,303
Adjustments for:	4.5	(47.047)	(0.070)
Share of profit of investees accounted for using the equity method	4.5	(17,317)	(8,076)
Depreciation and amortisation		29,637	26,647
Foreign exchange (gains)/losses		1,529	(30)
Interest expense	2.3	11,921	15,640
Gain/(loss) on investing activities	2.3	(491)	138
Remeasurement of dividends receivable	2.3	-	1,618
Remeasurement of investments measured at fair value through	2.3	12,089	17,491
profit or loss		,	, -
Expense recognised from equity-settled share-based payment	7.1	6,926	10,127
arrangements			•
Settlement and fair value measurement of financial instruments	5.3	83	(2,580)
Income tax paid		(33,363)	(58,421)
Changes in working capital:			
Employee benefit obligations	4.8	(4,195)	(5,165)
Inventory		4,951	(528)
Trade receivables	6.2	17,903	10,837
Other non-financial assets	4.6	(6,156)	(295)
Trade payables	6.3	(9,559)	(4,340)
Other non-financial liabilities	4.7	(2,921)	1,705
Contract liabilities	2.2	(3,104)	(2,666)
Net cash flows from operating activities		252,188	216,405
Cash flows from investing activities			
Acquisition of subsidiaries, net of cash acquired	4.4	(19,058)	(7,795)
Acquisition of associates	1.3	(21,959)	-
Purchase of other financial assets	6.2	-	(7,970)
Proceeds from disposal of financial assets		78	124
Proceeds from return of security deposits	6.2	3,475	-
Dividends received	4.5	23,809	-
Proceeds from disposal of property, plant and equipment and		040	040
intangible assets		213	613
Acquisition of property, plant and equipment and intangible assets		(19,797)	(18,636)
Net cash flows from investing activities		(33,241)	(33,665)
Cash flows from financing activities			, , ,
Dividends paid		(154,793)	(136,530)
Payments for increase in ownership interests in subsidiaries	1.3	(7,097)	-
Net proceeds from issue of shares		3,166	-
Repayment of borrowings	5.3	(24,000)	(8,900)
Payment of lease liabilities	5.3	(8,137)	(7,293)
Interest payments	5.3	(12,004)	(15,313)
Settlement of derivative financial instruments	5.3	(2,064)	(2,156)
Net cash flows from financing activities	0.0	(204,931)	(170,192)
Total net cash flows		14,016	12,548
Cash and cash equivalents at beginning of period		194,293	163,756
Exchange differences on cash and cash equivalents		(244)	
Cash and cash equivalents at end of period		208,065	(16) <b>176,288</b>
·		200,005	170,200
Cash and cash equivalents in the interim condensed consolidated statement of financial position	5.4	208,065	176,288
CONSUMATER STATEMENT OF INTANCIAL DOSITION			









### Grupa Pracuj S.A. Group

Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

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All amounts in PLN thousands, unless otherwise stated

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital	Reserve capital	Share repurchase reserve	Share-based payment arrangements	Other reserves	Exchange differences on translation of foreign operations	Merger reserve	Retained earnings/ (accumulated losses)	Equity attributable to owners of the Parent	Non-controlling interests	Total equity
Note	5.2		5.2	7.1				5.2			
1 January 2025	341,325	338,035	-	84,832	(20,514)	(50,023)	(586,707)	324,360	431,308	50	431,358
Net profit/(loss) for period	-	-	-	-	-	-	-	184,206	184,206	3,385	187,591
Other comprehensive income for period	-	-	-	-	-	(3,066)	-	-	(3,066)	2,172	(894)
Total comprehensive income for period	-	-	-	-	-	(3,066)	-	184,206	181,140	5,557	186,697
Share issue	3,166	-	-	-	-	-	-	-	3,166	-	3,166
Share-based payments	-	-	-	6,926	-	-	-	-	6,926	-	6,926
Transfer of portion of reserve capital to share repurchase reserve	-	(76,500)	76,500	-	-	-	-	-	-	-	-
Allocation of profit/(loss)	-	43,358	-	-	-	-	-	(43,358)	-	-	-
Dividends	-	-	-	-	-	-	-	(144,686)	(144,686)	(6,277)	(150,963
Expiry of put option over non- controlling interests in Robot International TOV	-	-	-	-	20,830	-	-	-	20,830	(957)	19,873
Increase in equity interest in Robota International TOV	-	-	-	-	(8,846)	639	-	-	(8,207)	1,111	(7,097)
Recognition of put option and obligation to acquire non-controlling interests in Kadromierz sp. z o.o.	-	-	-	-	(15,394)	-	-	-	(15,394)	(722)	(16,116)
Acquisition of shares in Kadromierz sp. z o.o.	-	-	-	-	-	-	-	-	-	536	536
Transactions with owners	3,166	(33,142)	76,500	6,926	(3,410)	639	-	(188,044)	(137,365)	(6,310)	(143,675 )
30 September 2025 (unaudited)	344,491	304,893	76,500	91,758	(23,922)	(52,451)	(586,707)	320,522	475,084	(703)	474,381







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All amounts in PLN thousands, unless otherwise stated

	Share capital	Reserve capital	Share repurchase reserve	Share-based payment arrangements	Other reserves	Exchange differences on translation of foreign operations	Merger reserve	Retained earnings/ (accumulated losses)	Equity attributable to owners of the Parent	Non-controlling interests	Total equity
1 January 2024	341,325	300,617	1,080	71,341	(18,261)	(39,198)	(586,707)	292,948	363,145	38	363,183
Net profit for period	-	-	-	-	-	-	-	159,182	159,182	4,088	163,270
Other comprehensive income for period	-	-	-		-	(10,987)	-	-	(10,987)	-	(10,987)
Total comprehensive income for period	-	-	-	-	-	(10,987)	-	159,182	148,195	4,088	152,283
Share-based payments	-	-	-	10,127	-	-	-	-	10,127	-	10,127
Transfer of share repurchase reserve to reserve capital	-	1,080	(1,080)	-	-	-	-	-	-	-	-
Allocation of profit/(loss)	-	36,339	-	-	-	-	-	(36,339)	-	-	-
Dividends	-	-	-	-	-	-	-	(136,530)	(136,530)	-	(136,530)
Measurement of put option over non-controlling interests in Robota International TOV	-	-	-	-	4,244	-	-	-	4,244	(4,069)	175
Total changes in equity	-	37,419	(1,080)	10,127	4,244	-	-	(172,869)	(122,159)	(4,069)	(126,228)
30 September 2024 (unaudited, restated)	341,325	338,035	-	81,467	(14,016)	(50,186)	(586,707)	279,260	389,177	56	389,233











Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated





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## 1. GENERAL INFORMATION

### 1.1 General information about the Parent

Company name: Grupa Pracuj spółka akcyjna
Registered office: ul. Prosta 68, 00-838 Warsaw

Registry court: District Court for the Capital City of Warsaw, 13th

Commercial Division of the National Court Register

(KRS)

**KRS NUMBER:** 0000913770 **TAX IDENTIFICATION NUMBER (NIP):** 527-27-49-631

Grupa Pracuj spółka akcyjna ("Grupa Pracuj S.A.", the "Company" or the "Parent") is the parent of the Grupa Pracuj S.A. Group (the "Group").

Grupa Pracuj S.A. is a leading human resources (HR) technology platform in Europe, built around online recruitment services. Together with its subsidiaries, the Group supports employers in employee recruitment, retention and development through its online platforms and HR systems offered in a SaaS (Software as a Service) model, while helping users of its services find suitable employment and fully realise their potential. To ensure the highest quality of its services, the Group develops world-class technologies that are shaping the future of the HR market.

The Group's brands form an advanced digital ecosystem for the HR industry, with Pracuj.pl, Robota.ua, eRecruiter and softgarden as the mainstays of the portfolio.

## 1.2 Composition of the Management Board and Supervisory Board of the Parent

In the nine months ended 30 September 2025 and as at that date, the composition of the Management Board of the Parent was as follows:

- Przemysław Gacek, President of the Management Board,
- Gracjan Fiedorowicz, Member of the Management Board,
- Rafał Nachyna, Member of the Management Board.

The composition of the Parent's Management Board remained unchanged as at the date of authorisation of these interim condensed consolidated financial statements.

In the nine months ended 30 September 2025 and as at that date, the composition of the Supervisory Board of the Parent was as follows:

- Maciej Noga, Chairman of the Supervisory Board,
- Wojciech Stankiewicz, Member of the Supervisory Board,
- John Doran, Member of the Supervisory Board,
- Przemysław Budkowski, Member of the Supervisory Board,
- Agnieszka Słomka-Gołębiowska, Member of the Supervisory Board,
- Mirosław Stachowicz, Member of the Supervisory Board,
- Martina van Hettinga, Member of the Supervisory Board.

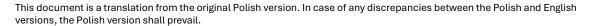
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### Grupa Pracuj S.A. Group

Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



Following the expiry of the Supervisory Board's term of office and the lapse of its mandate on 16 June 2025, the following persons were appointed for a new joint three-year term:

- Maciej Noga, Wojciech Stankiewicz and Mirosław Stachowicz were appointed by Frascati Investments sp. z o.o. in exercise of its special appointment right,
- John Doran was appointed by TCV Luxco Perogie S.à. r.l. in exercise of its special appointment right,
- Agnieszka Słomka-Gołębiowska, Martina van Hetting and Przemysław Budkowski were appointed by the Annual General Meeting of 16 June 2025.

The composition of the Parent's Supervisory Board remained unchanged as at the date of authorisation of these interim condensed consolidated financial statements.

## 1.3 Composition of the Group and basis for consolidation

The Group consists of the Parent, i.e. Grupa Pracuj S.A., and its subsidiaries.

These interim condensed consolidated financial statements of the Group include financial information of the Parent and all its subsidiaries. The subsidiaries are consolidated on a full consolidation basis. The Group also holds shares in associates, which are measured using the equity method.

Financial statements of subsidiaries and associates have been prepared for identical reporting periods to those of the Parent, applying consistent accounting policies.

As at 30 September 2025 and 31 December 2024, the Group's ownership interests in its subsidiaries were equal to the voting interests held by the Group in these entities.

### Changes in the Group's structure

### Acquisition of Kadromierz sp. z o.o.

On 4 March 2025, the Company entered into a share purchase agreement under which it acquired a 65.5% interest in Kadromierz sp. z o.o. ("Kadromierz") for the price of PLN 20,238 thousand. Under a preliminary share purchase agreement, the Company also committed to acquire an additional 19.5% interest by the end of May 2027, with ownership of the shares to be transferred under a final share purchase agreement (note 4.4).

The agreement also provides for call and put options over the remaining 15% interest.

### Increase in Grupa Pracuj S.A.'s interests in Ukrainian companies

On 13 May 2025, the Company entered into agreements under which it acquired indirectly, through Onorat Holdings Ltd of Cyprus ("Onorat"), a 29.4% equity interest in Gravitatciya-U TOV of Ukraine ("Gravitatciya-U"), and directly a 29.4% interest in GVT Ltd of Cyprus ("GVT"), for a total consideration of PLN 29,056 thousand (USD 7,644 thousand).

Gravitatciya-U holds a 33% interest in Robota International TOV and a 67% interest in Work Ukraine TOV (Work.ua), while GVT holds a 33% interest in Snowless Global Ltd and a 67% interest in WorkIP Ltd.





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### Grupa Pracuj S.A. Group

Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



As a result of these transactions, the Company increased its interest in:

- subsidiaries: Robota International TOV and Snowless Global Ltd., and
- associates: Work Ukraine TOV and WorkIP Ltd.

After the transactions, the ownership structure was as follows:

- directly, 100% of the shares in Onorat;
- indirectly, 29.4% of the shares in Gravitatciya-U TOV (through Onorat);
- directly, 29.4% of the shares in GVT Ltd;
- in total (directly and indirectly), 76.7% of the shares in Robota International TOV (including 67.0% held directly);
- in total (directly and indirectly), 76.7% of the shares in Snowless Global Ltd (including 67.0% held directly);
- in total (directly and indirectly), 52.7% of the shares in Work Ukraine TOV (including 33.0% held directly); and
- in total (directly and indirectly), 52.7% of the shares in WorkIP Ltd (including 33.0% held directly).

Grupa Pracuj assessed the impact of the transactions on its previous conclusions regarding control over Robota International TOV and Snowless Global Ltd and significant influence over Work Ukraine TOV and WorkIP Ltd. Based on its assessment, the Company concluded that the increase in its indirect interest did not warrant any changes to the existing classification of these entities under IFRS 10 Consolidated Financial Statements, IFRS 11 Joint Arrangements and IAS 28 Investments in Associates and Joint Ventures.

In accordance with these standards, the Company also assessed the nature of its relationship with GVT Ltd and Gravitatciya-U TOV and concluded that they should be classified as associates.

As the purpose of the transactions was to increase the Group's shareholdings in entities in which it already held equity interests, the purchase price of PLN 29,056 thousand was allocated directly to Robota International TOV and Work Ukraine TOV. The allocation was made in proportion to the acquired interests, taking into account the fair value of the businesses of these entities, estimated using the discounted cash flow (DCF) method as of the acquisition date, as follows:

- Robota International TOV PLN 7,097 thousand,
- Work Ukraine TOV PLN 21,959 thousand.

























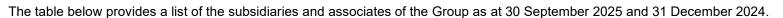






Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



			Ownership interest			
Company Registered office		Principal business	30 September 2025 (unaudited)	31 December 2024		
Direct and indirect subsidiaries						
eRecruitment Solutions sp. z o.o.	Poland	IT services	100%	100%		
HRlink sp. z o.o.	Poland	IT services	100%	100%		
Spoonbill Holding GmbH	Germany	activities of holding companies excluding financial holdings	100%	100%		
softgarden e-recruiting GmbH	Germany	IT services	100%	100%		
absence.io GmbH	Germany	IT services	100%	100%		
Onorat Holdings Ltd	Cyprus	activities of holding companies excluding financial holdings	100%	-		
Robota International TOV	Ukraine	web portals	76.7%*	67%		
Snowless Global Ltd	Cyprus	licensing activities	76.7%*	67%		
Kadromierz sp. z o.o.	Poland	IT services	65.5%	-		
Spoonbill GmbH 1)	Germany	activities of holding companies excluding financial holdings	-	100%		
BinarJobs sp. z o.o. w likwidacji 2)	Poland	web portals	-	100%		
Associates						
Work Ukraine TOV	Ukraine	web portals	52.7%**	33%		
WorkIP Ltd	Cyprus	licensing activities	52.7%**	33%		
Fitqbe sp. z o.o.	Poland	IT services	34%	34%		
Gravitatciya-U TOV	Ukraine	activities of holding companies excluding financial holdings	29.4%***	-		
GVT Ltd	Cyprus	activities of holding companies excluding financial holdings	29.4%	-		
Coders Lab sp. z o.o. <sup>3)</sup>	Poland	training services	-	22%		

<sup>\*</sup> The directly held shares represent 67% of the share capital.





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<sup>\*\*</sup> The directly held shares represent 67% of the share capital.

<sup>\*\*\*</sup> Indirect shareholding through Onorat.

<sup>1)</sup> On 29 August 2025, the merger of Spoonbill Holding GmbH and Spoonbill GmbH was registered (the merger was effected through the transfer of all assets and liabilities and dissolution without liquidation), as a result of which Spoonbill GmbH was simultaneously removed from the register.

<sup>2)</sup> The liquidation of BinarJobs sp. z o.o. w likwidacji (in liquidation) was completed on 29 August 2025. The company was removed from the business register on 19 September 2025.

<sup>3)</sup> On 24 April 2025, an agreement was concluded for the sale of Coders Lab sp. z o.o. between Grupa Pracuj S.A. and a natural person, under which the Company sold all of its shares.







Interim condensed consolidated financial statements of the Grupa Pracui S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



## 1.4 Basis of accounting used in preparing the interim condensed consolidated financial statements

These interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting, as endorsed by the European Union. These interim condensed consolidated financial statements do not include all the information and disclosures required to be included in full-year financial statements and should be read in conjunction with the Group's consolidated financial statements for the year ended 31 December 2024, which were authorised for issue on 26 March 2025.

The accounting policies applied to prepare these interim condensed consolidated financial statements are consistent with those applied in the preparation of the Group's full-year consolidated financial statements for the year ended 31 December 2024.

These interim condensed consolidated financial statements have been prepared on a historical cost basis, except for investments in equity instruments measured at fair value through profit or loss, liability arising from the obligation to acquire shares, and the put option liability (see note 6.3).

The Management Board of the Parent represents that, to the best of its knowledge, these condensed consolidated interim financial statements have been prepared in accordance with the applicable accounting principles and give a true, fair and clear view of the Group's assets and financial position.

For a detailed description of the accounting policies applied in the preparation of these interim condensed consolidated financial statements, please refer to the notes section. These accounting policies have been consistently applied across all periods presented.

These interim condensed consolidated financial statements have been prepared on the going concern basis, assuming that the Group will continue in operational existence, its form and scope unchanged, for the foreseeable future. As at the date of authorisation of these interim condensed consolidated financial statements for issue, the Management Board of the Parent has not identified any facts or circumstances that would pose a threat to the Group's ability to continue as a going concern for the foreseeable future. An analysis of the Group's working capital as at 30 September 2025 is presented in note 6.4.3. The impact of the armed conflict in Ukraine on the Group's business is analysed and detailed in note 7.8.

These interim condensed consolidated financial statements have been prepared in accordance with the requirements set forth in the Regulation of the Minister of Finance dated 6 June 2025 on current and periodic information to be published by issuers of securities and the conditions for recognising as equivalent information required under the laws of a non-member state (Dz.U. of 2025, item 755). They cover the reporting period from 1 January to 30 September 2025, with comparative information for the period from 1 January to 30 September 2024 in respect of the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of changes in equity, and the interim condensed consolidated statement of cash flows. Additionally, they include the interim condensed consolidated statement of financial position as at 30 September 2025 and 31 December 2024.

The data for the nine months ended 30 September 2025 was derived by calculating the difference between the year-to-date figures for the nine months ended 30 September 2025 and the figures presented in the interim condensed consolidated financial statements of the Group for the six months ended 30 June 2025, which were published on 26 August 2025. The data for the six months ended 30 June 2025 was reviewed by an audit firm.







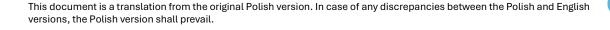


















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Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



### 1.5 Significant judgements and assumptions

The preparation of financial statements in accordance with International Financial Reporting Standards ('IFRS') requires the reporting entity to make significant accounting judgements and assumptions. Such judgements and assumptions are reviewed continuously, taking into account historical experience and other relevant factors, including reasonable expectations of future events. The Group makes forward-looking judgements and assumptions. Due to inherent uncertainties, actual outcomes may differ from these accounting estimates.

During the nine months ended 30 September 2025, there were no significant changes in the methodology used to formulate accounting estimates.

Judgements and assumptions which carry significant risk of requiring material adjustments to the carrying amounts of assets and liabilities in the next financial year are discussed in the respective notes to the Group's consolidated financial statements for the year ended 31 December 2024, authorised for issue on 26 March 2025.

Line items in the interim condensed consolidated financial statements to which significant estimates and judgments pertain	Note
Revenue from contracts with customers	2.2
Deferred tax assets	3.1
Intangible assets	4.1
Property, plant and equipment	4.2
Right-of-use assets	4.3
Taxes payable/receivable	3.1
Lease liabilities	5.3
Financial assets measured at amortised cost	6.1
Trade receivables	6.2
Unlisted shares	6.2
Financial liabilities	6.3
Investees accounted for using the equity method	4.5
Employee benefit obligations	4.8
Share-based payments	7.1

## 1.6 Functional currency and foreign currency transactions

Financial statements of individual Group companies are prepared in the currency of the primary economic environment in which the company operates, i.e. in its functional currency.

The Polish złoty (PLN) is the functional currency of the Parent and of some of the Group companies (except for the foreign operations listed below) as well as the reporting currency of these interim condensed consolidated financial statements.

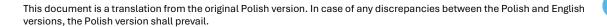
All amounts in these interim condensed consolidated financial statements have been rounded to the nearest thousand PLN, unless otherwise indicated.

The Group's foreign operations having functional currencies other than PLN are: Robota International TOV, Work Ukraine TOV and Gravitatciya-U TOV, whose functional currency is the Ukrainian hryvnia (UAH), and Snowless Global Ltd, WorkIP Ltd, Spoonbill Holding GmbH, softgarden e-recruiting GmbH, absence.io GmbH, Onorat Holdings Ltd and GVT Ltd, whose functional currency is the euro (EUR).





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### Grupa Pracuj S.A. Group

Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



The following exchange rates were applied to translate foreign operations into PLN and to translate transactions and balances denominated in foreign currencies:

### Exchange rate at the reporting date

		•	•
	30 September 2025	31 December 2024	30 September 2024
EUR	4.2692	4.2730	4.2791
USD	3.6315	4.1012	3.8193
UAH	0.0882	0.0976	0.0926

### Average rate in the period

	9 months ended 30 September 2025	9 months ended 30 September 2024
EUR	4.2408	4.3063
USD	3.7967	3.9619
UAH	0.0913	0.0998

## 1.7 Corrections of errors and changes in accounting policies

The Group did not make any correction of errors or changes in accounting policies during the nine months ended 30 September 2025.

### 1.8 Restatement of comparative data

### HRlink sp. z o.o. acquisition price allocation

The Group restated the comparative figures in connection with the completion of the acquisition price allocation process for HRlink sp. z o.o. For details, see note 4.4.

### **Presentation changes**

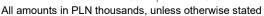
In these interim condensed consolidated financial statements for the period from 1 January to 30 September 2025, a change was introduced in the presentation of selected financial data. To ensure the comparability of financial data in the reporting period, a change was made to the presentation of IT services and other services expenses of PLN 6,967 thousand for the period from 1 January to 30 September 2024. The change is purely presentational in nature and had no impact on profit or equity.







Interim condensed consolidated financial statements of the Grupa Pracui S.A. Group for the nine months ended 30 September 2025





## NOTES TO THE INTERIM CONDENSED CONSOLIDATED STATEMENT OF **COMPREHENSIVE INCOME**

#### **Operating segments** 2.1

In accordance with IFRS 8 Operating Segments ("IFRS 8"), an operating segment is a distinguishable part of the Group's business activities for which separate financial information is available and whose operating results are regularly reviewed by the Management Board of the Parent as the chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance.

The Group has identified the following operating segments:

- Segment Poland the segment comprises companies that earn revenue in the Polish market. This segment includes the following entities: Grupa Pracuj S.A., eRecruitment Solutions sp. z o.o., HRlink sp. z o.o. and Kadromierz sp. z o.o. The entities within this segment provide comprehensive recruitment and employer branding services, as well as recruitment process management systems and time and attendance solutions delivered under the SaaS model;
- Segment Ukraine the segment comprises entities that earn revenue in the Ukrainian market. This segment includes the following entities: Robota International TOV and Snowless Global Ltd (an entity registered in Cyprus, providing licensing services for Robota International TOV) and Onorat Holdings Ltd. The companies active in the Ukrainian market, much like their counterparts in Poland, provide end-to-end recruitment projects.
- Segment Germany the segment comprises companies that earn revenue mainly in the German market. This segment includes the following entities: Spoonbill Holding GmbH, softgarden e-recruiting GmbH and absence io GmbH. Companies in this segment primarily offer systems to manage and support recruitment processes. They also provide solutions for managing working time and employee absences, alongside recruitment advertising on digital platforms within the DACH region.

The Group has chosen to disclose selected data on profit or loss in individual reporting periods by operating segments. The Group has elected not to disclose the allocation of assets and liabilities by operating segment, utilising the exemption permitted by IFRS 8, as the Management Board of Grupa Pracuj S.A., acting as the chief operating decision maker, does not analyse segment data by asset and liability allocation.









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Grupa Pracuj S.A. Group

Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



Selected income and expense data reviewed by the Parent Company's Management Board for the operating segments are presented in the tables below.

9 months ended 30 September 2025 (unaudited)	Segment Poland	Segment Ukraine	Segment Germany	Intersegment eliminations	Total
Revenue from external customers	432,432	46,498	135,300	-	614,230
Other income	663	24	363	-	1,050
Intersegment revenue	1,300	51	-	(1,351)	-
Total segment revenue	434,395	46,573	135,663	(1,351)	615,280
Depreciation and amortisation	(17,091)	(901)	(11,645)	-	(29,637)
Operating expenses other than depreciation and amortisation	(201,266)	(33,423)	(103,870)	1,351	(337,208)
Operating profit	216,038	12,249	20,148	-	248,435

9 months ended 30 September 2024 (unaudited, restated)	Segment Poland	Segment Ukraine	Segment Germany	Intersegment eliminations	Total
Revenue from external customers	410,675	38,590	133,283	-	582,548
Other income	865	30	375	-	1,270
Intersegment revenue	41	32	-	(73)	-
Total segment revenue	411,581	38,652	133,658	(73)	583,818
Depreciation and amortisation	(13,699)	(779)	(12,169)	-	(26,647)
Operating expenses other than depreciation and amortisation	(192,248)	(26,804)	(104,863)	73	(323,842)
Operating profit	205,634	11,069	16,626	-	233,329

3 months ended 30 September 2025 (unaudited)	Segment Poland	Segment Ukraine	Segment Germany	Intersegment eliminations	Total
Revenue from external customers	142,648	16,690	45,631	-	204,969
Other income	120	3	126	-	249
Intersegment revenue	1,255	21	-	(1,276)	-
Total segment revenue	144,023	16,714	45,757	(1,276)	205,218
Depreciation and amortisation	(5,714)	(286)	(4,010)	-	(10,010)
Operating expenses other than depreciation and amortisation	(66,266)	(11,960)	(35,347)	1,276	(112,297)
Operating profit	72,043	4,468	6,400	-	82,911

3 months ended 30 September 2024 (unaudited, restated)	Segment Poland	Segment Ukraine	Segment Germany	Intersegment eliminations	Total
Revenue from external customers	136,027	13,650	43,276	-	192,953
Other income	290	4	66	-	360
Intersegment revenue	21	12	-	(33)	-
Total segment revenue	136,338	13,666	43,342	(33)	193,313
Depreciation and amortisation	(4,633)	(231)	(4,108)	-	(8,973)
Operating expenses other than depreciation and amortisation	(61,129)	(9,774)	(32,636)	33	(103,505)
Operating profit	70,576	3,660	6,600	-	80,836

#### 2.2 Revenue from contracts with customers

## Key types of products and services

The table below shows revenue from contracts with customers, broken down according to the timing of satisfaction of performance obligations and by country.

The key categories of services offered by the Group are consistent with those applied in the preparation of the consolidated financial statements for the year ended 31 December 2024.

This document is a translation from the original Polish version. In case of any discrepancies between the Polish and English versions, the Polish version shall prevail.





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Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



## Revenue from contracts with customers by the timing of satisfaction of performance obligations

Revenue from contracts with customers by the timing of revenue recognition	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited)	3 months ended 30 September 2025 (unaudited)	3 months ended 30 September 2024 (unaudited)
Over time	424,650	386,633	141,902	130,526
At a point in time	189,580	195,915	63,067	62,427
Total	614,230	582,548	204,969	192,953

## Revenue from contracts with customers by region

Revenue from contracts with customers by geography	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited)	3 months ended 30 September 2025 (unaudited)	3 months ended 30 September 2024 (unaudited)
Poland	421,842	402,202	139,272	133,570
DACH region	139,883	136,271	46,460	43,936
Ukraine	47,262	38,619	17,410	13,650
Other countries	5,243	5,456	1,827	1,797
Total	614,230	582,548	204,969	192,953

### **Contract liabilities**

Contract liabilities represent the amount of transaction price attributable to an unsatisfied performance obligation at the reporting date. The most significant item under contract liabilities is the sale of recruitment projects.

Contract liabilities	30 September 2025 (unaudited)	31 December 2024
Current	241,569	244,673
Total	241,569	244,673

The Group anticipates that the amounts reported as contract liabilities will be recognised as revenue within 12 months of payment, as the contracts with customers are typically signed for a maximum of one

The Group uses the practical expedient permitted by IFRS 15 Revenue from Contracts with Customers, whereby the Group need not disclose the transaction price allocated to the unsatisfied performance obligations if the performance obligation is part of a contract that has an original expected duration of one year or less.





































Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



#### 2.3 Finance income and finance costs

### Finance income

	Note	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited)	3 months ended 30 September 2025 (unaudited)	3 months ended 30 September 2024 (unaudited)
Interest income		7,350	6,347	1,748	1,397
Measurement of derivative financial instruments	5.3	-	2,580	-	(92)
Other		-	210	-	-
Total		7,350	9,137	1,748	1,305

### **Finance costs**

	Note	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited)	3 months ended 30 September 2025 (unaudited)	3 months ended 30 September 2024 (unaudited)
Interest expense on bank borrowings	5.3	10,885	14,414	3,357	4,832
Interest expense on lease contracts	5.3	1,045	1,229	344	386
Remeasurement of investments measured at fair value through profit or loss	6.2	12,089	17,491	1,616	(650)
Remeasurement of dividends receivable	6.2	-	1,618	-	(166)
Exchange differences		4,496	826	(341)	649
Other		332	661	102	204
Total		28,846	36,239	5,080	5,255

## 3. NOTES ON TAXATION

#### 3.1 Income tax

### Income tax

	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited)	3 months ended 30 September 2025 (unaudited)	3 months ended 30 September 2024 (unaudited)
Current tax	46,564	47,430	12,741	14,721
Deferred tax	10,101	3,846	8,092	3,952
Change arising from acquisition	-	(243)	-	(81)
Total tax expense in the statement of comprehensive income	56,665	51,033	20,833	18,592

The effective tax rate for the year ended 30 September 2025 was 23.2%, compared with 23.81% in the comparative period.













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Interim condensed consolidated financial statements of the Grupa Pracui S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



### **Deferred income tax**

The table below presents deferred tax assets and liabilities recognised for temporary differences arising from individual items of assets and liabilities.

	30 September 2025 (unaudited)	31 December 2024
Deferred tax assets arising from other sources		
Contract liabilities	32,935	35,843
Other liabilities	29	20
Other non-financial assets	703	1,214
Trade receivables	203	(362)
Lease liabilities	5,876	6,476
Employee benefit obligations	2,762	3,646
Trade payables	1,377	337
Tax losses carried forward	9,754	15,665
Derivative financial instruments	-	376
Other deductible temporary differences	2,028	2,092
Total deferred tax assets arising from other sources	55,666	65,308
Deferred tax liabilities arising from other sources		
Property, plant and equipment and intangible assets	16,669	18,169
Capitalised costs of obtaining contracts with customers	5,756	5,284
Right-of-use assets	5,378	6,100
Other taxable temporary differences	108	39
Total deferred tax liabilities arising from other sources	27,910	29,593

	30 September 2025 (unaudited)	31 December 2024
Deferred tax assets from capital gain sources		
Tax losses from capital gain sources carried forward	8,116	13,843
Net deferred tax assets from capital gain sources	8,116	13,843
Deferred tax liabilities from capital gain sources		
Investments measured at fair value	2,230	4,527
Investees accounted for using the equity method	3,290	2,744
Dividends receivable from associates	-	1,834
Deferred tax liabilities from capital gain sources	5,520	9,105
Total net deferred tax assets from capital gain sources	2,596	4,738
Net deferred tax assets	30,352	40,453

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED **STATEMENT FINANCIAL POSITION**

#### Intangible assets 4.1

The Group distinguishes the following categories of intangible assets: acquired property rights, internally developed software, and other intangible assets. All these categories primarily relate to software used in the Group's principal business. Expenditures incurred for internally developed software represent the costs of development incurred before the software is used to generate revenue from contracts with

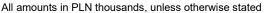
In the nine months ended 30 September 2025, expenditure incurred on intangible assets amounted to PLN 17,838 thousand, including expenditure on internally developed software of PLN 15,556 thousand, and the Group assessed the risk of their impairment as insignificant.



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# Grupa Pracuj S.A. Group Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group

for the nine months ended 30 September 2025





Based on the assessments performed, the Group did not identify any objective indications of impairment of intangible assets as at the end of the reporting periods presented in these interim condensed consolidated financial statements.

### 4.2 Property, plant and equipment

The most significant items of the Group's property, plant and equipment are technology infrastructure (computers, servers, telephones) and improvements in leased office space. The Group also has its own fleet of vehicles used for business purposes.

In the nine months ended 30 September 2025, the Group acquired property, plant and equipment amounting to PLN 3,371 thousand and sold property, plant and equipment with a gross carrying amount of PLN 1,551 thousand.

Based on the assessments performed, the Group did not identify any objective indications of impairment of property, plant and equipment as at the end of the reporting periods presented in these interim condensed consolidated financial statements.

### 4.3 Right-of-use assets

The Group acts as a lessee in contracts involving the use of office space leased for business purposes and in long-term car lease contracts.

In the nine months ended 30 September 2025, the Group recorded additions to its right-of-use assets, which included PLN 1,342 thousand attributable to new contracts and PLN 2,675 thousand attributable to modifications and adjustments of existing ones.

Based on the assessments performed, the Group did not identify any objective indications of impairment of right-of-use assets as at the end of the reporting periods presented in these interim condensed consolidated financial statements.

### 4.4 Goodwill

### **Acquisition of Kadromierz shares**

On 4 March 2025, the Company entered into a share purchase agreement to acquire a 65.5% interest in Kadromierz sp. z o.o. for PLN 20,238 thousand.

Under a preliminary share purchase agreement, the Group also committed to acquire an additional 19.5% interest by the end of May 2027, with ownership of the shares to be transferred under a final share purchase agreement.

The agreement also provides for call and put options over the remaining 15% of shares. The Company holds a call option (right to purchase) and the minority shareholder holds a put option (right to sell) over the shares.



### Grupa Pracuj S.A. Group

Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



As at 30 September 2025, the Company recognised the following:

- a current financial liability of PLN 5,110 thousand relating to the acquisition of additional shares in Kadromierz sp. z o.o.;
- a non-current financial liability of PLN 4,049 thousand relating to the acquisition of additional shares, and PLN 6,957 thousand in respect of the put option (see note 5.3).

These liabilities were measured at the present value of the redemption amount (the current exercise price of the options) based on the pricing formula agreed in the investment agreement, which represents an approximation of fair value (see note 5.3). At the acquisition date, the Company concluded that contractual arrangements of the final share purchase agreement for the additional shares do not grant it access to the profit or loss associated with those shares ("present ownership interest").

The Group had not completed the process of purchase price allocation as at 30 September 2025 due to the ongoing identification of the acquiree's intangible assets. Therefore, the fair value of the acquired assets, liabilities, and goodwill recognised on the acquisition may change within 12 months of taking control over Kadromierz sp. z o.o. As part of the provisional accounting for the acquisition, as at 30 September 2025 the Group recognised an excess of the price paid over the value of the acquired net assets in the amount of PLN 19,221 thousand. This excess was recognised as goodwill. As at the date of these interim condensed consolidated financial statements, the Group was in the process of analysing the financial data of the acquiree, which may affect the final determination of the fair value of the acquired assets and assumed liabilities.

The Group intends to recognise the acquisition of Kadromierz sp. z o.o. as a single cash-generating unit. Kadromierz sp. z o.o. has a single management team and does not operate any components of its business as separate segments. Accordingly, the provisional purchase price allocation has been performed on the assumption that the acquisition will be recognised as a single cash-generating unit.

The objective of the acquisition of Kadromierz sp. z o.o. is to support the company's further development and strengthen its position in the HR software market. The solution supports clients, particularly those operating with shift-based work patterns, in planning and accounting for working time and, in line with the Group's development strategy, strengthens its post-hire service offering.

The costs incurred by the Group in connection with the transaction amounted to PLN 477 thousand and were recognised in operating expenses in the interim condensed consolidated statement of comprehensive income for the nine months ended 30 September 2025.

No portion of the recognised goodwill will be deductible for income tax purposes. The financial results of the acquiree for the first four days of the month are immaterial. Accordingly, the Group consolidated the financial results of the acquiree for the full seven-month period.















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Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



The provisionally recognised amounts of identifiable assets and liabilities as at 4 March 2025 are presented below.

	Provisional amounts as
	at the acquisition date
	(PLN thousand)
Acquired assets	
Right-of-use assets	481
Trade receivables	639
Current tax assets	76
Cash and cash equivalents	1,179
Other non-financial assets	227
Total assets	2,603
Assumed liabilities	
Trade payables	216
Lease liabilities	480
Other liabilities and provisions	354
Total liabilities	1,050
Net assets	1,553
Acquired percentage of share capital	65.5%
Purchase price	20,238
Non-controlling interests	536
Goodwill recognised as at 4 March 2025	19,221

The amount of non-controlling interests was measured using the proportionate share of net assets, based on the 34.5% ownership interest.

## Purchase of shares in HRlink sp. z o.o.

On 4 January 2024, eRecruitment Solutions sp. z o.o. concluded an agreement to purchase the entire shareholding in HRlink sp. z o.o. of Szczecin previously held by Agora S.A. of Warsaw and a group of private individuals. In the transaction, 100% of shares in HRlink sp. z o.o. were acquired for PLN 7,827 thousand.

The purchase price of PLN 7,827 thousand was financed entirely with own funds.

HRlink.pl is a comprehensive recruitment system providing support at every stage of recruitment: from attracting and communicating with candidates, integration with other systems, HR collaboration with business partners, to onboarding of new hires.





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Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



As at 31 December 2024, the final purchase price allocation resulted in recognition of intangible assets, including customer relationships and software, and the associated deferred tax liability. The following are the fair values of the acquired assets and liabilities as at the acquisition date:

	Purchase price allocation (PLN thousand)
Acquired assets	
Intangible assets	6,946
Property, plant and equipment	19
Right-of-use assets	197
Trade receivables	363
Cash and cash equivalents	107
Other assets	107
Deferred tax assets	51
Total assets	7,790
Assumed liabilities	
Liabilities under non-bank borrowings	902
Employee benefit obligations	78
Trade payables	523
Contract liabilities	50
Lease liabilities	221
Deferred tax liabilities	974
Other liabilities and provisions	124
Total liabilities	2,872
Net assets	4,918
Acquired percentage of share capital	100%
Purchase price	7,827
Goodwill recognised as at 4 January 2024	2,909

The accounting for the acquisition resulted in the retrospective restatement of comparative data for the nine months ended 30 September 2024. As at 30 September 2024, the process had the following impact on the assets and equity in the interim condensed consolidated statement of financial position: an increase in intangible assets of PLN 3,846 thousand, a decrease in goodwill of PLN 4,145 thousand, the recognition of a deferred tax liability of PLN 731 thousand, and a decrease in retained earnings of PLN 1,038 thousand.

In the nine months ended 30 September 2024, the restatement resulted in an increase in recognised depreciation and amortisation of PLN 1,281 thousand and an increase in income tax of PLN 243 thousand in the interim condensed consolidated statement of comprehensive income.

## Purchase of shares in Spoonbill Holding GmbH

On 14 June 2022, Grupa Pracuj S.A., as the buyer, entered into a share purchase agreement with Eden Investment S.à r.l. (a company controlled by Investcorp, an alternative investment company) and Stefan Schüffler Beteiligungs UG (haftungsbeschränkt), as the sellers, to acquire 25,000 shares, representing 100% of the share capital in Spoonbill Holding GmbH and indirectly 100% of shares in Spoonbill GmbH, softgarden e-recruiting GmbH, and absence.io GmbH. The acquisition of Spoonbill Holding GmbH, which includes the indirectly acquired shares in Spoonbill GmbH, softgarden e-recruiting GmbH, and absence.io GmbH, was a significant development for the Group in its pursuit of international expansion. This acquisition is expected to reinforce the Group's position as a leading HR technology provider in Central and Eastern Europe and the DACH region (Germany, Austria, and Switzerland).



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Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



The purchase price allocation for Spoonbill Holding GmbH was as follows:

	Purchase price allocation (EUR thousand)	Purchase price allocation (PLN thousand)
Gross carrying amount as at 1 January 2025	102,605	438,431
Exchange differences on translation of foreign operations	-	(390)
Gross carrying amount as at 30 September 2025	102,605	438,041
Impairment losses as at 1 January 2025	-	-
Impairment losses as at 30 September 2025	-	-
Net carrying amount as at 1 January 2025	102,605	438,431
Exchange differences on translation of foreign operations	-	(390)
Net carrying amount as at 30 September 2025	102,605	438,041

### 4.5 Investees accounted for using the equity method

A summary of associates, along with the Group's equity interests in those companies in the periods covered by these interim condensed consolidated financial statements, is presented in note 1.3.

The table below presents the carrying amount of investments in associates accounted for using the equity method:

	30 September 2025 (unaudited)	31 December 2024
Carrying amount of investments in associates accounted for using the equity method		
WorkIP Ltd and Work Ukraine TOV	53,600	31,184
Fitqbe sp. z o.o.	12,644	12,546
Total	66,244	43,730

WorkIP Ltd and Work Ukraine TOV are assessed jointly for the presence of impairment indicators due to the significant operational relationships between the two companies. The Company believes that it cannot consider the cash flows generated by these companies as largely independent of each other. WorkIP Ltd owns trademarks and domain names used by Work Ukraine TOV, and its main revenue source is license fees paid by Work Ukraine TOV for the use of these rights. In contrast, Work Ukraine TOV generates operating revenue by using licenses from WorkIP Ltd.

Following the purchase price allocation for the Ukrainian companies as at 13 May 2025, goodwill of PLN 21,959 thousand was recognised and allocated to Work Ukraine TOV (please refer to note 4.4).

As at 30 September 2025, the Group assessed that there were no objective indicators of impairment arising from the impact of the armed conflict in Ukraine (note 7.8).











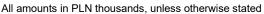




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Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025





Changes in the value of investees accounted for using the equity method in each of the periods presented in these interim condensed consolidated financial statements

	9 months ended 30 September 2025 (unaudited)	Year ended 31 December 2024
Investees accounted for using the equity method at beginning of period	43,730	30,725
Acquisition of shares	21,959	-
Dividends received	(14,845)	(8,270)
Share of profit of equity-accounted investees	17,317	14,617
Disposal of associate	(3,149)	(137)
Reversal of impairment loss on investment	3,149	8,393
Exchange differences on translation of foreign operations	(1,917)	(1,598)
Investees accounted for using the equity method at end of period	66,244	43,730

In the nine months ended 30 September 2025, resolutions were adopted concerning the allocation of profit for 2024 in Work Ukraine TOV and WorkIP Ltd. The dividend amount totalled PLN 14,845 thousand and reduced the carrying amount of investees accounted for using the equity method during the period.

In 2025, the Company sold its entire 22% equity interest in Coders Lab sp. z o.o. As a result, the impairment loss on the investment recognised in prior years was reversed.

#### 4.6 Other non-financial assets

	30 September 2025 (unaudited)	31 December 2024
Non-current	1,059	737
Other	1,059	737
Current	30,834	25,031
Prepaid services	8,985	6,459
Prepaid marketing expenses	2,284	994
Prepaid hardware and software maintenance services	4,074	3,806
Prepaid other external services	2,077	1,166
Other prepaid services	550	493
Other assets	21,849	18,573
Incremental costs of obtaining a contract	19,138	17,569
Taxes and public charges receivable	1,207	391
Uninvoiced bonuses on advertisements sold	935	-
Prepayments for intangible assets and property, plant and equipment	-	504
Other	568	108
Total	31,893	25,768

### Other non-financial liabilities

	30 September 2025 (unaudited)	31 December 2024
Tax liabilities (other than CIT) and social security liabilities	16,896	14,827
Other non-financial liabilities	5,594	4,100
Total	22,490	18,927



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Interim condensed consolidated financial statements of the Grupa Pracui S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



#### 4.8 **Employee benefit obligations**

	30 September 2025 (unaudited)	31 December 2024
Non-current	1,917	1,917
Provisions	1,917	1,917
Death gratuities	937	937
Retirement benefits	847	847
Disability benefits	133	133
Current	26,868	31,063
Provisions	80	80
Death gratuities	38	38
Retirement benefits	21	21
Disability benefits	21	21
Other obligations to employees	26,789	30,983
Accrued holiday entitlements	7,408	7,015
Sales-related bonuses and commission fees payable to employees	16,626	21,544
Other	2,755	2,424
Total	28,785	32,980

## 5. NOTES TO THE INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS. DEBT OF THE GROUP

#### Capital management policy and net debt 5.1

The Group's capital management policy aims to support its continued operations while maximising value for shareholders and other stakeholders. The policy also seeks to maintain an optimal capital structure that appropriately balances the cost of capital with maintaining adequate credit ratings. The Group may adjust dividend payments, execute share buybacks, issue new shares, or sell assets to maintain or modify its capital structure and manage net debt.

The Group's capital management policy considers factors including:

- the Group's performance in relation to investment and development plans;
- financial debt repayment schedules;
- credit ratings and capital ratios;
- increasing shareholder value.

As at 30 September 2025 and 31 December 2024, the Group had financial liabilities arising from the credit facility agreement (note 5.3).

The Group monitors its capital position using the debt-to-equity ratio, calculated as net debt divided by total equity. Net debt is defined as interest-bearing loans, option liabilities, derivative liabilities, dividends payable, and lease liabilities less cash and cash equivalents. Equity comprises equity attributable to owners of the Parent as well as equity attributable to non-controlling interests.









Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



The following table presents the net debt to equity ratio at the end of each reporting period covered by these interim condensed consolidated financial statements.

	Note	30 September 2025 (unaudited)	31 December 2024
Bank borrowings	5.3	191,280	215,318
Lease liabilities	5.3	27,937	31,027
Other financial liabilities	6.3	16,116	21,853
Dividends payable	5.2	-	3,830
Less: cash and cash equivalents	5.4	(208,065)	(194,293)
Net debt		27,268	77,735
Equity		474,381	431,358
Leverage (net debt to equity)		0.06	0.18



## Share capital

As at 30 September 2025, the share capital consisted of 68,898,190 shares with a par value of PLN 5.00 each. All shares outstanding as at 30 September 2025 had a par value of PLN 344,490,950.00 and had been fully paid for.

### Other reserves

On 16 June 2025, the Annual General Meeting passed a resolution to establish a share repurchase reserve for the purpose of acquiring the Group's own shares. Accordingly, a decision was made to allocate PLN 76,500,000 from the Company's reserve capital.

## Changes in equity in the nine months ended 30 September 2025

On 2 April 2025, the Management Board of the Parent adopted a resolution to increase the share capital of the Company within the limits of the authorised capital by issuing 633,164 Series D ordinary bearer shares ('Series D Shares'). Pursuant to the resolution, the Management Board decided to increase the share capital of the Company from PLN 341,325,130.00 to PLN 344,490,950.00, that is by PLN 3,165,820.00.

On 11 June 2025, the District Court for the City of Warsaw in Warsaw, 13th Commercial Division of the National Court Register, registered amendments to Art. 5.1 of the Company's Articles of Association adopted pursuant to the resolution of the Management Board dated 2 April 2025. The share capital was increased within the limits of the authorised capital.

On 1 July 2025, 633,164 Series D Shares were registered with the Central Securities Depository of Poland. All of the newly issued Series D Shares were offered privately by the Parent's Management Board to employees of the Company and its subsidiaries as part of Incentive Scheme 1 established by Resolution No. 03/2021 of the Extraordinary General Meeting on 29 October 2021. The eligible employees acquired Series D Shares at an issue price of PLN 5.00 per share.

On 16 June 2025, pursuant to Resolution No. 6b/2025, the Annual General Meeting resolved to allocate the net profit of PLN 188,043,760.67 earned by the Company in the financial year ended 31 December 2024, as follows:

- PLN 43,357,561.67 was allocated to the Company's reserve capital, and
- PLN 144,686,199.00 was allocated to dividend payments.

The dividend of PLN 144,686,199.00 was paid out on 15 July 2025. The dividend per share was PLN 2.10.

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Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



### Changes in equity in 2024

Grupa Pracuj S.A. Group

On 18 June 2024, the Annual General Meeting resolved on the following allocation of the net profit of PLN 172,869,056.02 earned by the Company in the financial year ended 31 December 2023:

- PLN 36,339,004.02 was allocated to the Company's reserve capital, and
- PLN 136,530,052.00 was allocated to dividend.

The dividend of PLN 136,530,052.00 was paid out on 5 July 2024. The dividend per share was PLN 2.00.

#### 5.3 **Debt liabilities**

### **Debt liabilities**

	30 September 2025 (unaudited)	31 December 2024
Bank borrowings	191,280	215,318
- long-term	128,104	175,784
- short-term	63,176	39,534
Lease liabilities	27,937	31,027
- long-term	16,436	19,394
- short-term	11,501	11,633
Total	219,217	246,345

### Bank borrowings – terms, payment schedules

Facility	Currency	Nominal value	Credit limit	Interest rate	Maturity
Term credit facility from BNP Paribas Bank Polska S.A., Santander Bank Polska S.A. and Powszechna Kasa Oszczędności Bank Polski S.A.	PLN	399,999,999	400,000,000	3M WIBOR + margin 1.2–1.9%; for periods shorter than 3M the linear interpolation rate	14 Jun 2027

On 14 June 2022, the Company entered, as the borrower, into a credit facility agreement with BNP Paribas Bank Polska S.A., Santander Bank Polska S.A. and Powszechna Kasa Oszczędności Bank Polski S.A. (The 'Banks') as the lenders (The 'Credit Facility Agreement'). Under the Credit Facility Agreement, the Banks provided the Company with a term loan of up to PLN 400,000 thousand to finance general corporate purposes, including planned future investments and further development of the Company. The facility repayment date is 14 June 2027. The facility bears interest at a variable rate plus the Banks' margin.

### **Debt covenants**

The credit facility agreements executed with the Banks stipulate customary legal and financial commitments (covenants) on the Parent, as is customary for transactions of this nature. Some of the key covenants in the Credit Facility Agreement include the following financial ratios calculated for the Group: Debt Coverage Ratio (equal to or greater than 1.20), Interest Coverage Ratio (equal to or greater than 2.0), Leverage Ratio (less than 3.50).

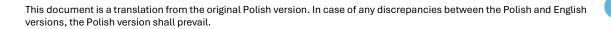
As at 30 September 2025 and 31 December 2024, the Group was in compliance with all the covenants.



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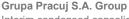
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Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



## Settlement and net fair value measurement of derivative financial instruments related to credit exposures

	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited)
Measurement of derivative financial instruments		
IRS – Interest Rate Swap	1,981	4,736
Settlement of derivative financial instruments		
IRS – Interest Rate Swap	(2,064)	(2,156)
Total	(83)	2,580

### Collateral for repayment of the credit facility

In order to provide additional security for the repayment of the Company's liabilities under the Credit Facility Agreement of 14 June 2022, on the same day the Parent entered into agreements with the Banks for the establishment of registered pledges on trademarks and an Internet domain name, as well as an agreement for the establishment of registered pledges and financial pledges on Grupa Pracuj S.A.'s bank accounts.

As at 30 September 2025, the Company had established the following security interests over its assets:

- registered pledge on a set of Grupa Pracuj S.A.'s assets up to PLN 852,450 thousand,
- registered pledge on the word and graphic trademark 'pracuj.pl' up to PLN 852,450 thousand,
- registered pledge on the word trademark 'pracuj.pl' up to PLN 852,450 thousand,
- registered pledge on the Internet domain name 'pracuj.pl' up to PLN 852,450 thousand,
- registered pledges and financial pledges on bank accounts up to PLN 852,450 thousand each,
- the Company's statement of voluntary submission to enforcement pursuant to Art. 777 of the Code of Civil Procedure.

The Group remained in compliance with all repayment and other terms of its credit facility agreements during the reporting period covered by these interim condensed consolidated financial statements, and there were no events of default in repayment of principal or interest by the Group.

## Reconciliation of changes in debt liabilities to cash flows arising from financing activities in the interim condensed consolidated statement of cash flows

	Borrowings	Lease liabilities	Total
1 January 2025	215,318	31,027	246,345
Changes in cash flows from financing activities			
Payment of bank borrowings	(24,000)	-	(24,000)
Payment of interest on borrowings	(10,923)	-	(10,923)
Payment of lease liabilities	-	(8,137)	(8,137)
Payment of lease interest	-	(1,081)	(1,081)
Net cash flows from financing activities	(34,923)	(9,218)	(44,141)
Other changes			
Acquisition-related leases	-	480	480
New lease contracts		1,342	1,342
Lease modification/indexation	-	2,576	2,576
Accrued interest	10,885	1,045	11,930
Effect of changes in foreign exchange rates	-	685	685
Total other changes	10,885	6,128	17,013
30 September 2025 (unaudited)	191,280	27,937	219,217





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Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



	Bank borrowings	Lease liabilities	Total
1 January 2024	262,838	34,067	296,905
Changes in cash flows from financing activities			
Repayment of bank borrowings	(8,900)	-	(8,900)
Payment of interest on bank borrowings	(14,093)	-	(14,093)
Payment of lease liabilities	-	(7,293)	(7,293)
Payment of lease interest	-	(1,220)	(1,220)
Net cash flows from financing activities	(22,993)	(8,513)	(31,506)
Other changes			
Acquisition-related loan agreement	900	-	900
Acquisition-related leases	-	221	221
New lease contracts	-	1,073	1,073
Lease modification/indexation	-	2,570	2,570
Accrued interest	14,414	1,229	15,643
Effect of changes in foreign exchange rates	-	(674)	(674)
Total other changes	15,314	4,419	18,833
30 September 2024 (unaudited)	255,158	29,973	285,131

For information on the Group's exposure to interest rate risk, currency risk, and liquidity risk see note 6.4. For information on fair value see note 6.1.

### 5.4 Cash and cash equivalents

	30 September 2025 (unaudited)	31 December 2024
Cash in current accounts	102,122	52,712
Bank deposits	105,507	141,450
Cash in transit	436	131
Total	208,065	194,293
including restricted cash	815	379

The Group holds restricted cash at banks in Ukraine, whose availability is limited due to restrictions imposed by the National Bank of Ukraine. An additional moratorium on cross-border foreign exchange payments was imposed on 24 February 2022.

The total value of cash held in Ukrainian bank accounts and bank deposits as at 30 September 2025 was PLN 37,031 thousand (PLN 45,878 thousand as at 31 December 2024).

Robota International TOV has full ability to meet its financial obligations and manage its cash balances, as its liabilities are largely limited to the domestic market.

### 6. FINANCIAL INSTRUMENTS AND MANAGEMENT OF FINANCIAL RISK

### 6.1 Financial instruments and fair value

Given the short-term nature of trade receivables, cash, dividends receivable, short-term bank deposits, cash security deposits, trade payables, and other financial liabilities, the Group considers their carrying amounts at the end of each reporting period covered by these interim condensed consolidated financial statements to be a reliable approximation of their fair value.

The Group has determined that, due to their variable interest rates, the fair values of interest-bearing credit facilities not measured at fair value closely approximate their carrying amounts.



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Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



In the nine months ended 30 September 2025 or in the year ended 31 December 2024, there were no transfers between Level 1 and Level 2 of the fair value hierarchy, and no instruments were transferred from or to Level 3 of the fair value hierarchy.

The following table presents the carrying amounts of each financial instrument and its allocation to the levels of the fair value hierarchy. The information on the fair value hierarchy applies to instruments that are measured at fair value according to the adopted accounting policy.

	Note	30 September 2025 (unaudited)	31 December 2024	Fair value hierarchy
Financial assets measured at fair value through				
profit or loss				
Unlisted shares	6.2	46,809	58,898	Level 3
Total		46,809	58,898	
Financial assets measured at amortised cost				
Trade receivables	6.2	60,963	76,359	
Cash and cash equivalents	5.4	208,065	194,293	
Cash security deposits	6.2	1,255	4,679	
Dividends receivable	6.2	-	10,784	
Total		270,283	286,115	
Other financial liabilities measured at fair value				
Derivatives recognised in financial liabilities	6.3	-	1,981	Level 3
Put option liability		6,957	19,872	Level 3
Obligation to acquire non-controlling interests in	6.3	9.159		Level 3
Kadromierz sp. z o.o.	0.3	9,109	-	Level 3
Total		16,116	21,853	
Other financial liabilities measured at				
amortised cost				
Bank borrowings	5.3	191,280	215,318	
Lease liabilities	5.3	27,937	31,027	
Trade payables	6.3	28,416	36,842	
Dividends payable		-	3,830	
Total		247,633	287,017	

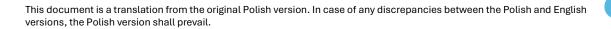
# 6.2 Trade receivables and other financial assets

### **Trade receivables**

	30 September 2025 (unaudited)	31 December 2024	
Trade receivables			
- from related entities	27	27	
- from other entities	60,936	76,332	
Total	60,963	76,359	

As at 30 September 2025, the loss allowance for trade receivables amounted to PLN 4,984 thousand.











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for the nine months ended 30 September 2025





#### Other financial assets

	30 September 2025 (unaudited)	31 December 2024
Non-current	47,783	59,691
Unlisted shares	46,809	58,898
Cash security deposits	974	793
Current	281	14,670
Cash security deposits	281	3,886
Dividends receivable	-	10,784
Total	48,064	74,361

# Changes in the carrying amount of unlisted shares in the reporting periods presented in these interim condensed consolidated financial statements

	9 months ended 30 September 2025 (unaudited)	Year ended 31 December 2024
Unlisted shares measured at fair value through profit and loss at beginning of period	58,898	97,013
Acquisition of unlisted shares measured at fair value	-	7,583
Changes in fair value recognised in net finance income/(costs)	(12,089)	(45,698)
Unlisted shares measured at fair value through profit and loss at end of period	46,809	58,898
including shares in:		
Beamery Inc.	17,408	29,723
Pracuj Ventures sp. z o.o. ASI sp.k.	29,401	29,175

### Valuation of shares not listed on active markets

Pracuj Ventures spółka z ograniczoną odpowiedzialnością ASI sp. k ("Pracuj Ventures")

Pursuant to Resolution No. 2 passed by the General Meeting of Pracuj Ventures on 12 January 2024, Grupa Pracuj S.A. made an additional cash contribution of PLN 7,583 thousand to Pracuj Ventures as part of a capital increase. In 2024, the fair value of shares in Pracuj Ventures increased by PLN 2,854 thousand. In the nine months ended 30 September 2025, the fair value of shares in Pracuj Ventures increased by PLN 226 thousand.

## Beamery Inc. ("Beamery")

As at 31 December 2024, the fair value of shares in Beamery Inc. was remeasured applying the market multiplier method. The valuation was prepared by an independent advisor and required the management to adopt certain assumptions regarding the data used in the valuation. Following the remeasurement, the fair value of the shares in Beamery was reduced by PLN 48,552 thousand. As at 30 September 2025, the fair value of the shares decreased by PLN 12,315 thousand compared with the amount disclosed in the consolidated financial statements for the year ended 31 December 2024. This decrease was due to a reduction in the multipliers used in the valuation.

The Management Board continuously analyses factors that may affect the fair value of shares in entities not listed on active markets. In the opinion of the Group's Management Board, as at 30 September 2025 the fair value of unlisted shares was lower PLN 12,089 thousand lower than their fair value as at 31 December 2024 (see note 2.4).

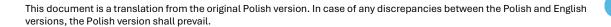


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Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



## **Assessment of the Group's interest in Pracuj Ventures**

As at 30 September 2025, the Company continued to classify its 71.96% interest in Pracuj Ventures as an investment despite its majority interest in the entity (as at 31 December 2024, the Company also held a 71.96% interest). The Company has determined that its interest in Pracuj Ventures is linked to the entity's variable financial returns. However, the Management Board does not have the ability to direct or significantly influence the entity's investment activities or decision-making. Consequently, the Parent's Management Board does not have control over Pracuj Ventures and, therefore, has no influence on the investment returns generated by the entity.

The key factor influencing the Company's conclusion that it lacks significant influence over Pracui Ventures, based on the analysis performed, is the decision-making process and composition of Pracuj Ventures' key management personnel. The Company does not have a representative on the key management personnel of Pracuj Ventures, nor does it have any influence on its composition. Investment decisions are made by an investment committee, consisting of a number of shareholders identified in the Pracuj Ventures Articles of Association. The investment committee does not include Grupa Pracuj S.A. Ownership rights, i.e. voting rights arising from shares held, are not taken into account in the decision-making processes. For resolutions that concern matters beyond ordinary management, including key operational activities, Pracuj Ventures' Articles of Association dictate that unanimity is necessary among Przemysław Gacek, Maciej Noga, Ataraxy Ventures Man sp. z o.o., and Paweł Leks. This means that Przemysław Gacek's authority over Pracuj Ventures stems from his position as a private investor and not from his corporate role within Grupa Pracuj S.A. As such, his influence over Pracuj Ventures is personal and independent of the Management Board's authority or decisions within the Group. Furthermore, ongoing oversight of Pracuj Ventures' activities is exercised by the management board of its general partner, Pracuj Ventures sp. z o.o., with which Grupa Pracuj S.A. has no capital links.

# 6.3 Trade payables and other financial liabilities

# Trade payables

	30 September 2025 (unaudited)	31 December 2024
Trade payables		
- to related entities	-	319
- to other entities	28,416	36,523
Total	28,416	36,842

#### Other financial liabilities

	30 September 2025 (unaudited)	31 December 2024
Non-current liabilities	11,006	19,872
Non-current put option liability	6,957	19,872
Liabilities arising from acquisition of additional shares	4,049	-
Current liabilities	5,110	1,981
Liabilities arising from acquisition of additional shares	5,110	-
Derivative liabilities	-	1,981
Total	16,116	21,853

As at the reporting date, put option transactions and forward purchase obligations over non-controlling interests in Kadromierz give rise to a financial liability measured at the present value of the redemption amount (the current exercise price of the option), in accordance with IAS 32 *Financial Instruments: Presentation.* Where put options or forward contracts on non-controlling interests are in place, the Group applies the partial recognition approach for non-controlling interests. This means that the non-controlling



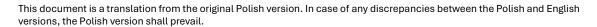
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All amounts in PLN thousands, unless otherwise stated



interests subject to the put option or forward contract participate in the allocation of profit or loss until the option or forward contract is exercised.

Subsequently, the Group recognises the liability arising from the put option and the forward contract against the non-controlling interests covered by these instruments, as if the acquisition of the non-controlling interests had occurred on the reporting date. The difference between the carrying amount of the liability and the non-controlling interests is recognised in other reserves.

# Put option liability

The non-current put option liabilities represent the estimated fair value of future payments to the non-controlling shareholders of Kadromierz sp. z o.o. The carrying amount of the liability as at 30 September 2025 was PLN 6,957 thousand.

Following the completion of the transaction on 13 May 2025, which increased the Company's interest in Work Ukraine TOV and Robota International TOV (see note 1.3), the Group's contractual long-term obligation under the put option over non-controlling interests in Robota International TOV expired.

#### **Derivative liabilities**

As at 30 September 2025, the Group did not carry any derivative financial instruments.

The carrying amount of the liability under derivative financial instruments used to hedge the interest rate risk and not covered by hedge accounting was PLN 1,981 thousand as at 31 December 2024 (note 5.3).

## Liability arising from the obligation to acquire shares

The liability arises from a preliminary sale agreement concluded on 4 March 2025. Under the agreement, the Company committed to acquire a further 19.5% interest in Kadromierz sp. z o.o. in two tranches – by the end of May 2026 and by the end of May 2027. This liability, amounting to PLN 9,159 thousand, was recognised with a corresponding entry in equity within other reserves.

# 6.4 Financial risk management

## 6.4.1 Principles of financial risk management

The Group is exposed to the following types of financial instrument risk:

- credit risk,
- liquidity risk,
- currency risk,
- interest rate risk.

This note provides information on the Group's exposure to the above risks and describes its financial risk management objectives and policies. The overarching objective of the Group's financial risk management policy is to minimise the adverse effects of these risks on the Group's financial performance.

#### 6.4.2 Credit risk

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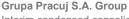
Credit risk is the potential risk of a credit event occurring in the future, which can take the form of counterparty insolvency, partial repayment of receivables, significant delays in repayment, unexpected deviations from contractual terms, or the risk of not recovering cash placed with banks. This risk primarily





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Interim condensed consolidated financial statements of the Grupa Pracui S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



relates to trade receivables, cash and cash equivalents, dividends receivable, and other financial assets, including in particular cash security deposits.

The following table presents the Group's maximum exposure to credit risk:

	Note	30 September 2025 (unaudited)	31 December 2024
Trade receivables	6.2	60,963	76,359
Other financial assets	6.2	1,255	4,679
Dividends receivable	6.2	-	10,784
Cash and cash equivalents	5.4	208,065	194,293
Total		270,283	286,115

## Credit risk related to cash

The Group periodically places free cash in short-term deposits with banks to earn finance income from interest.

The credit risk associated with cash at banks and bank deposits is considered to be low since the Group transacts with banks that have high ratings and a stable market position. The Company has assessed the expected credit loss as immaterial (close to zero) and has therefore not recognised an allowance.

The maximum exposure to this risk is equal to the carrying amount of cash and cash equivalents as presented in the financial statements.

## Credit risk related to trade receivables

The table below presents the gross carrying amount and expected credit loss allowance for trade receivables measured at amortised cost.

	Weighted-average loss rate	Gross carrying amount	Expected credit loss allowance	Net carrying amount	
30 September 2025 (unaudited)	7.56%	65,947	4,984	60,963	
31 December 2024	5.21%	80,560	4,201	76,359	

Changes in the amount of allowance for expected credit losses for trade receivables in the periods covered by these interim condensed consolidated financial statements were as follows:

	9 months ended 30 September 2025 (unaudited)	Year ended 31 December 2024
Opening balance	4,201	2,955
Net change in expected credit loss allowance	856	1,826
Increase arising from acquisition	-	82
Amounts written off	(68)	(644)
Exchange differences on translation of foreign operations	(5)	(19)
Closing balance	4,984	4,201

#### 6.4.3 Liquidity risk

The Group faces liquidity risk, which refers to its ability to meet its financial obligations in a timely manner. The Group manages liquidity risk by closely monitoring the maturity profiles of its financial assets and liabilities, maintaining sufficient liquidity to meet short-term obligations, and forecasting its longer-term cash flows associated with investment commitments and distributions to shareholders. Cash requirements are compared against available funding sources and assessed relative to existing cash resources. In addition, the Group maintains a policy of diversifying its funding sources.

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Interim condensed consolidated financial statements of the Grupa Pracui S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



The Group's approach to managing liquidity risk involves securing sufficient financing for its subsidiaries to meet obligations, prioritising the most advantageous funding sources available. The following measures are implemented to mitigate liquidity risk:

- ongoing monitoring of the liquidity position of Group companies,
- monitoring and optimising the level of working capital,
- ongoing monitoring of compliance with the terms and conditions of credit facility agreements.

The tables below present the maturity profile of the Group's financial liabilities. The maturity profile includes undiscounted contractual cash flows, inclusive of interest.

30 September		Cormina	Expected cash flows from financial liabilities					ties	
2025 (unaudited)	Note	Carrying amount	up to 1 month	1–3 months	3–12 months	1–3 years	3–5 years	over 5 years	Total
Bank borrowings	5.3	191,280	-	18,865	55,079	133,439	-	-	207,383
Lease liabilities	5.3	27,937	1,024	2,207	8,719	18,745	2,918	65	33,678
Trade payables	6.3	28,416	28,416	-	-	-	-		28,416
Other financial liabilities	6.3	16,117	-	-	5,475	13,829	-	-	19,304
Total			29,440	21,072	69,273	152,184	2,918	65	274,952

31 December		Cormina	Expected cash flows from financial liabilities						
2024 Note	Carrying lote amount	up to 1 month	1–3 months	3–12 months	1–3 years	3–5 years	over 5 years	Total	
Bank borrowings	5.3	215,318	-	3,755	50,905	190,546	-	-	245,206
Lease liabilities	5.3	31,027	1,056	2,151	8,480	20,971	2,627	332	35,629
Trade payables	6.3	36,842	32 3950	4,447	-	-	-	-	36,842
Dividends payable		3,830	3,830	-	-	-	-	-	3,830
Other financial liabilities	6.3	21,853	-	-	1,981	25,828	-	-	27,809
Total			36,537	10,353	61,366	237,346	2,627	332	348,561

The table below presents working capital, which is the difference between current assets and current liabilities, at the end of the reporting periods covered in these interim condensed consolidated financial statements. Changes in working capital in the nine months ended 30 September 2025 were primarily attributable to an increase in the current portion of liabilities under bank borrowings, resulting from an overpayment under a credit facility made in the year ended 31 December 2024, a decrease in trade receivables and dividends receivable, an increase in cash. Contract liabilities are a significant component of current liabilities, representing the Group's obligation to transfer services to customers for which the Group has received consideration or for which an amount of consideration is due.

	30 September 2025 (unaudited)	31 December 2024
Current assets	302,819	322,576
Current liabilities	(407,984)	(395,467)
Working capital	(105,165)	(72,891)

#### 6.4.4 **Currency risk**

The Group is exposed to transactional currency risk arising from mismatches between the currencies of sales, purchases, receivables, and payables, and the functional currencies of its companies.

The Group's financial statements are reported in the Polish złoty, but its foreign subsidiaries have different functional currencies. The Group recognises currency risk from transactions conducted by its

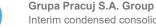
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Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025



All amounts in PLN thousands, unless otherwise stated

subsidiaries in currencies other than their functional currencies. The Group regularly assesses currency risk by analysing transactions conducted in currencies other than the functional currency of each respective entity, and monitors the impact of exchange rate fluctuations on these transactions.

#### 6.4.5 Interest rate risk

The Group faces the risk of cash flow volatility due to fluctuations in interest rates, which can affect assets and liabilities that are subject to variable interest rates, such as credit facilities, resulting in changes in interest income and expenses. The Group's interest rate risk management strategy seeks to minimise the impact of interest rate fluctuations on variable-rate financial instruments.

The table below presents the Group's exposure to interest rate risk, categorising interest-bearing financial assets and liabilities by fixed- or variable-rate instruments.

	30 September 2025 (unaudited)	31 December 2024
Interest-bearing financial instruments		
- fixed-rate instruments	(27,937)	(33,008)
Lease liabilities	(27,937)	(31,027)
Derivatives recognised in financial liabilities	-	(1,981)
- variable-rate instruments	(84,701)	(69,329)
Bank borrowings	(191,280)	(215,318)
Cash security deposits	1,072	4,539
Bank deposits	105,507	141,450

The table below illustrates how changes in interest rates impact the Group's profit or loss with respect to variable-rate instruments.

	Net exposure to interest rate risk	Effect on net profit or loss		
		1pp increase in interest	1pp decrease in interest	
	rate risk	rate	rate	
30 September 2025 (unaudited)	(84,701)	(686)	686	
31 December 2024	(69,329)	(562)	562	

An increase in interest rates may result in higher financing costs, negatively affecting profitability and potentially diminishing the financial viability of the Group's investments.

# 7. OTHER NOTES

# **Share-based payments**

### Incentive Scheme for 2025-2027

On 16 June 2025, the Annual General Meeting of the Company adopted Resolution No. 19/2025 to establish an incentive scheme for the years 2025-2027 (the "Resolution") for the members of the Management Board and key employees of the Company and of the Group (the "Incentive Scheme"). The purpose of the Incentive Scheme is to provide adequate motivation and remuneration for key individuals within the Group at a level commensurate with their contribution to the achievement of the Company's long-term business objectives.







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#### Grupa Pracuj S.A. Group

Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



Under the Resolution, the General Meeting determined the following framework of the Incentive Scheme:

- the Incentive Scheme will be implemented in three performance periods (financial years 2025– 2027) and will be settled by the end of 2028,
- the number of participants in the Incentive Scheme will not exceed 149,
- shares allocated to eligible participants will either be issued through an increase in the Company's share capital within the authorised capital or acquired by the Company through a buyback of its own shares,
- the maximum total number of shares available to participants under the Incentive Scheme will not exceed 1,033,473,
- the allocation of shares to participants who are members of the Management Board will be made by the Supervisory Board, while allocations to other eligible participants will be made by the Management Board.

On 11 August 2025, pursuant to the authorisation granted under the Resolution, the Supervisory Board adopted a resolution approving the Rules of the Incentive Scheme (the "Rules"). The Rules define the detailed parameters, principles and conditions for the implementation of the Incentive Scheme, based on the framework set out in the Resolution. In accordance with the Rules, the Incentive Scheme will be implemented across three performance periods covering the calendar years 2025, 2026 and 2027, and will be executed on the basis of the Company's own shares acquired for the purpose of being granted free of charge to eligible participants. The shares will be granted free of charge in two tranches – after the end of 2025 and after the end of 2027 – within the timeframes specified in the Rules, subject to the Group achieving the defined financial targets and the participants meeting the conditions of the Incentive Scheme.

By 20 August 2025, the Parent's Management Board had received signed participation declarations from Incentive Scheme participants relating to the first performance period.

The total expense of the scheme recognised in employee benefits expense amounted to PLN 4,302 thousand for the nine months ended 30 September 2025. The estimated total expense of the scheme is approximately PLN 70,952 thousand.

# **Incentive Scheme 1**

On 29 October 2021, the Extraordinary General Meeting of the Company passed a resolution establishing incentive scheme No. 1 ("Incentive Scheme 1") for members of the Management Board, the Supervisory Board and key personnel (persons employed under an employment contract or a mandate contract, regardless of the applicable law governing the contract).

Each participant paid the issue price for shares issued under Incentive Scheme 1 determined as:

- a PLN-equivalent of 33% of the final price per share in the retail tranche of the initial public offering, rounded down to the nearest grosz (PLN 1/100), or
- the par value per share, that is PLN 5.00.

The vesting period ran from 1 June 2022 to 31 March 2025. The total cost of the Scheme recorded in the Group's employee benefits expense in 2024 amounted to PLN 13,492 thousand, whereas PLN 2,624 thousand was recorded in employee benefits expense in the nine months ended 30 September 2025.





































Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



The cost of the Scheme recognised in the Group's equity over its duration amounted to PLN 34,836 thousand.

#### 7.2 Earnings per share

Earnings per share are calculated by dividing the net profit for the financial year attributable to the owners of the Parent by the weighted average number of ordinary shares in the reporting period.

The calculation of basic earnings per share for the periods covered by these interim condensed consolidated financial statements took into account the dilution caused by equity instruments. These instruments resulted from the acquisition of rights under Incentive Scheme 1 outlined in note 7.1.

	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited, restated)	3 months ended 30 September 2025 (unaudited)	3 months ended 30 September 2024 (unaudited, restated)
Net profit attributable to owners of the Parent	184,206	159,182	64,691	60,245
Continuing operations	184,206	159,182	64,691	60,245
Net profit attributable to owners of the Parent	184,206	159,182	64,691	60,245
Number of ordinary shares – for the purpose of calculation of basic earnings per share	68,898,190	68,265,026	68,898,190	68,265,026
Effect of dilution (share-based payment arrangement)	-	939,576	-	939,576
Weighted average number of ordinary shares – for the purpose of calculation of diluted earnings per share	68,898,190	69,204,602	68,898,190	69,204,602
Basic earnings per share (PLN) – continuing operations	2.67	2.33	0.94	0.88
Diluted earnings per share (PLN) – continuing operations	2.67	2.30	0.94	0.87

#### 7.3 Related-party transactions

During the period covered by these interim condensed consolidated financial statements, there were no transactions between the Group and its related parties on other than arm's length terms.

Members of the Parent's Management Board, Supervisory Board and close members of their families, or other related parties, did not engage in transactions with Group companies that had a significant impact on the profit or loss of the reporting period or the Group's financial position.

#### 7.4 Remuneration and other transactions with key management personnel

# Remuneration of key management personnel

The Group identifies the Management Board and the Supervisory Board of the Parent as members of the key management personnel.

	9 months ended 30 September 2025	9 months ended 30 September 2024	3 months ended 30 September 2025	3 months ended 30 September 2024
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Short-term employee benefits	2,794	2,555	971	862
Share-based payments	1,103	1,757	765	805
Total	3,897	4,312	1,736	1,667









































### Grupa Pracuj S.A. Group

Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



Short-term employee benefits refer to the cost of salaries and bonuses, including additional payroll costs, for members of the Management Board and the Supervisory Board.

Non-monetary benefits received by members of the Group's key management personnel mainly consist of medical care packages, company cars, and company phones for private use. However, the value of these benefits is immaterial.

# Payments to key management personnel arising from their shareholdings in the Company

	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited)	3 months ended 30 September 2025 (unaudited)	3 months ended 30 September 2024 (unaudited)
Cash flows:				
- dividends paid	(89,905)	(85,463)	(89,905)	(85,463)
Total	(89,905)	(85,463)	(89,905)	(85,463)

#### 7.5 Employee benefits expense

	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited)	3 months ended 30 September 2025 (unaudited)	3 months ended 30 September 2024 (unaudited)	
Salaries and wages	134,501	128,733	43,091	40,482	
Bonuses	33,705	33,350	12,371	11,771	
Share-based payments	6,927	10,127	4,302	4,232	
Social security contributions	26,367	25,124	7,520	7,527	
Other employee benefits	6,795	4,350	2,479	2,141	
Total	208,296	201,684	69,763	66,153	

## Other information relevant to the assessment of assets, financial condition and results

Other than the information disclosed in these interim condensed consolidated financial statements, the Group is not aware of any information which, in its opinion, could be relevant to the assessment of its assets, financial condition and results.

The Group's operations are not subject to material seasonality.

#### **Contingent liabilities** 7.7

Guarantee provider	Currency	30 September 2025 (unaudited)	31 December 2024
DKO Bank Balaki S A	EUR	-	593
PKO Bank Polski S.A.	PLN	135	135
Contandor Donk Doloko C A	EUR	583	10
Santander Bank Polska S.A.	PLN	43	43
Takal	EUR	583	603
Total	PLN	135	178

The Group recognises bank guarantees issued on behalf of the Parent as contingent liabilities. These guarantees provide security for lease payments under office leases in which the Company is the lessee.





Interim condensed consolidated financial statements of the Grupa Pracui S.A. Group for the nine months ended 30 September 2025



All amounts in PLN thousands, unless otherwise stated

#### 7.8 Impact of the armed conflict in Ukraine on the Group's business

On 24 February 2022, martial law was declared in Ukraine due to the invasion of Russian troops into Ukraine and the onset of an armed conflict that has created new and unpredictable circumstances for the Ukrainian economy. The Company did not generate significant revenue from contracts with customers in Ukraine, Russia, and Belarus; however, it holds shares in entities operating in Ukraine ("Ukrainian Companies").

The armed conflict in Ukraine could potentially have a long-term adverse impact on the operational and financial performance of entities operating in the region. The most significant risk could stem from the prolonged economic downturn in Ukraine, potentially resulting in continued decline in revenues, challenges in receivables collection at Ukrainian Companies, and the potential loss of value for the Company's assets involved in Ukraine. To date, no assets used to generate cash flows in the Ukrainian Companies have been destroyed, and there are currently no restrictions on access to these assets, including those accessible through the banking system. However, due to regulatory constraints, the Ukrainian Companies were unable to distribute dividends outside of Ukraine until the end of 2024. In 2025, dividends for 2024 may be paid to foreign investors upon fulfilment of certain conditions. In addition, Ukrainian Companies have sufficient cash resources to continue operations in the coming months. The risk of losing the use of Internet domain names that Ukrainian Companies use for their operations under licence agreements is either low or non-existent. These domain names are registered by entities domiciled in Cyprus in which the Company holds shares.

The Ukrainian Companies recorded significant revenue growth over the past two years, confirming strengthened market positioning. A sustained upward trend in financial performance, including improved profitability and stronger cash flow generation, indicates further growth potential for these investments.

In the nine months ended 30 September 2025, the Group received dividends for 2024 and previous years from Work Ukraine TOV and WorkIP Ltd (see note 4.5).

The Management Board of the Parent continually monitors the military and economic situation in Ukraine and analyses its impact on the operations of the Ukrainian Companies and the Group. Despite the challenging and unstable background, the financial results delivered by the Ukrainian Companies in the nine months ended 30 September 2025 were positive.

The table below summarises Robota International TOV assets recognised in the interim condensed consolidated statement of financial position as at 30 September 2025 which are at risk of impairment, and the corresponding assets of the Group as reported in the condensed consolidated interim statement of financial position as at 30 September 2025.









Interim condensed consolidated financial statements of the Grupa Pracui S.A. Group for the nine months ended 30 September 2025

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All amounts in PLN thousands, unless otherwise stated

	Robota International TOV assets related to Ukrainian operations as at 30 September 2025 (unaudited)	Group's as 30 Septen (unaud	nber 2025
Property, plant and equipment	8	342	13,067
Right-of-use assets	2,1	61	25,122
Deferred tax assets	3,7	'41	30,352
Trade receivables	4,5	30	60,963
Other non-financial assets	2,3	882	31,893
Cash and cash equivalents	16,5	516	208,065

The Group's assets include investees accounted for using the equity method (WorkIP Ltd and Work Ukraine TOV) which have operations in Ukraine, measured at PLN 53,600 thousand as at 30 September 2025.

The following table summarises the Group's liabilities related to its operations in Ukraine and the corresponding liabilities of the Group as reported in the condensed consolidated interim statement of financial position as at 30 September 2025.

	Robota International TOV liabilities arising from Ukrainian operations as at 30 September 2025 (unaudited)	Group's liabilities as at 30 September 2025 (unaudited)
Non-current lease liabilities	2,574	16,436
Current lease liabilities	1,125	11,501
Employee benefit obligations	2,283	28,785
Trade payables	1,186	28,416
Other non-financial liabilities	1,737	22,490
Contract liabilities	29,059	241,569

The Group has no direct significant transactions with customers or suppliers from Russia and Belarus.

The Parent's Management Board notes that the consequences of the armed conflict in Ukraine, and therefore its impact on the future financial performance of the Ukrainian Companies, remain difficult to predict. The Management Board continues to monitor indicators of any deterioration in the financial condition of these companies or threats to their ability to continue as a going concern, and will take appropriate action as required.











































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# Grupa Pracuj S.A.

Quarterly financial information of Grupa Pracuj S.A. for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



# INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME

CONTINUING OPERATIONS	Note	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited, restated)	3 months ended 30 September 2025 (unaudited)	3 months ended 30 September 2024 (unaudited, restated)
Revenue from contracts with customers		395,644	374,121	133,006	123,515
Depreciation and amortisation		(13,807)	(10,659)	(4,642)	(3,589)
Employee benefits expense		(106,811)	(106,077)	(36,298)	(35,053)
Marketing expenses		(31,563)	(32,124)	(9,841)	(8,794)
IT services expense		(12,030)	(11,649)	(3,980)	(4,184)
Other services		(18,460)	(14,709)	(4,223)	(4,050)
Other costs		(2,864)	(3,707)	(1,046)	(1,605)
Other income		690	668	187	250
Other expenses		(538)	(409)	(262)	(126)
Expected credit losses		(242)	(855)	274	(77)
Operating profit		210,019	194,600	73,175	66,287
Finance income		27,200	15,388	1,019	324
Finance costs		(26,900)	(35,713)	(5,049)	(5,052)
Net finance income / (costs)		300	(20,325)	(4,030)	(4,728)
Share of profit of investees					
accounted for using the equity		13,638	8,076	4,253	3,283
method					
Profit before tax		223,957	182,351	73,398	64,842
Income tax		(42,520)	(41,538)	(17,330)	(15,594)
Net profit from continuing operations		181,437	140,813	56,068	49,248
Net profit		181,437	140,813	56,068	49,248

OTHER COMPREHENSIVE INCOME	Note	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited, restated)	3 months ended 30 September 2025 (unaudited)	3 months ended 30 September 2024 (unaudited, restated)
Items that may be reclassified to profit or loss		(1,782)	(1,917)	387	(582)
Exchange differences on translation of investees accounted for using the equity method		(1,782)	(1,917)	387	(582)
Total other comprehensive income		(1,782)	(1,917)	387	(582)
TOTAL COMPREHENSIVE INCOME		179,655	138,896	56,455	48,666

	Note	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited, restated)	3 months ended 30 September 2025 (unaudited)	3 months ended 30 September 2024 (unaudited, restated)
Basic earnings per share (PLN) – continuing operations	7.2	2.63	2.06	0.82	0.72
Diluted earnings per share (PLN) – continuing operations	7.2	2.63	2.04	0.82	0.72







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All amounts in PLN thousands, unless otherwise stated



# INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

ASSETS	Note	30 September 2025 (unaudited)	31 December 2024
Intangible assets		31,274	25,585
Property, plant and equipment		9,230	9,939
Right-of-use assets		17,670	21,215
Investments in subsidiaries	1.4	610,716	582,402
Investees accounted for using the equity method	1.5	62,533	43,730
Other financial assets		46,946	58,898
Other non-financial assets		894	560
Deferred tax assets		35,886	38,022
Non-current assets		815,149	780,351
Trade receivables		47,846	50,726
Income tax receivables		-	5,043
Other financial assets		150	26,134
Other non-financial assets		4,481	4,748
Cash and cash equivalents		53,177	45,864
Current assets		105,654	132,515
Total assets		920,803	912,866

EQUITY AND LIABILITIES	Note	30 September 2025 (unaudited)	31 December 2024
Share capital		344,491	341,325
Reserve capital		304,893	338,035
Share repurchase reserve		76,500	-
Share-based payment arrangements		91,760	84,832
Other reserves		(3,013)	(1,231)
Merger reserve		(585,375)	(585,375)
Retained earnings		288,283	294,891
Total equity		517,539	472,477
Bank borrowings		128,104	175,784
Lease liabilities		11,334	15,064
Employee benefit obligations		1,743	1,743
Non-current liabilities		141,181	192,591
Bank borrowings		63,176	39,534
Lease liabilities		7,400	7,509
Employee benefit obligations		11,799	15,531
Trade payables		11,476	10,726
Other financial liabilities		-	1,981
Other non-financial liabilities		14,978	13,403
Current tax liabilities		2,325	-
Contract liabilities		150,929	159,114
Current liabilities		262,083	247,798
Total liabilities		403,264	440,389
Total equity and liabilities		920,803	912,866



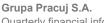


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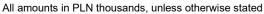
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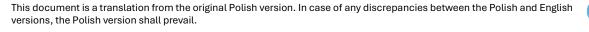


# **INTERIM CONDENSED STATEMENT OF CASH FLOWS**

	Note	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited)
Cash flows from operating activities			
Profit before tax		223,957	182,351
Adjustments for:			
Share of profit of investees accounted for using the equity method		(13,638)	(8,076)
Depreciation and amortisation		13,807	10,659
Foreign exchange (gains)/losses		(3,000)	794
Interest expense		11,583	15,208
Profit from investing activities		(18,648)	(9,720)
Impairment loss on dividends receivable		-	1,618
Impairment losses on investees measured at fair value through profit or loss		12,089	17,491
Expense recognised from equity-settled share-based payment		6,116	9,084
arrangements  Sottlement and fair value measurement of financial instruments		83	(2.580)
Settlement and fair value measurement of financial instruments  Income tax paid		(28,096)	(2,580)
•		(20,090)	(52,349)
Changes in working capital: Employee benefit obligations		(3,733)	(1,750)
Trade receivables		2,880	9,484
Other non-financial assets		546	(259)
Trade payables		750	(719)
Other non-financial liabilities		(2,161)	(301)
Contract liabilities		(8,185)	(8,464)
Net cash flows from operating activities		194,350	162,471
Cash flows from investing activities			
Acquisition of subsidiaries and associates		(49,294)	_
Purchase of other financial assets		(+0,20+)	(8,029)
Proceeds from disposal of financial assets		78	124
Proceeds from security deposits		3,475	
Dividends received		57,701	9,805
Proceeds from disposal of property, plant and equipment and		191	390
intangible assets		(44.440)	(40.040)
Acquisition of property, plant and equipment and intangible assets		(14,448)	(12,013)
Net cash flows from investing activities		(2,297)	(9,723)
Cash flows from financing activities			
Net proceeds from issue of shares		3,166	-
Dividends paid		(144,686)	(136,530)
Repayment of bank borrowings		(24,000)	(8,000)
Payment of lease liabilities		(5,253)	(4,695)
Interest payments		(11,659)	(14,882)
Settlement of derivative financial instruments		(2,064)	(2,156)
Net cash flows from financing activities		(184,496)	(166,263)
Total net cash flows		7,557	(13,515)
Cash and cash equivalents at beginning of period  Exchange differences on cash and cash equivalents		45,864	66,101
Cash and cash equivalents at end of period		(244) <b>53,177</b>	(16) <b>52,570</b>
Cash and cash equivalents at end of period  Cash and cash equivalents in the interim condensed separate		53,177	52,570
statement of financial position		53,177	52,570



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Quarterly financial information of Grupa Pracuj S.A. for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



# INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY

	Share capital	Reserve capital	Share repurchase reserve	Share-based payment arrangements	Other reserves	Merger reserve	Retained earnings/(accumulated losses)	Total equity
1 January 2025	341,325	338,035	-	84,832	(1,231)	(585,375)	294,891	472,477
Net profit for period	-	-	-	-	-	-	181,437	181,437
Other comprehensive income for period	-	-	-	-	(1,782)	-	-	(1,782)
Total comprehensive income for period	-	-	-	-	(1,782)	-	181,437	179,655
Share issue	3,166	-	-	-	-	-	-	3,166
Share-based payments	-	-	-	6,927	-	-	-	6,927
Creation of capital reserve	-	(76,500)	76,500	-	-	-	-	-
Allocation of profit/(loss)	-	43,358	-	-	-	-	(43,358)	-
Dividends	-	-	-	-	-	-	(144,686)	(144,686)
Total changes in equity	3,166	(33,142)	76,500	6,927	-	-	(188,044)	(134,593)
30 September 2025 (unaudited)	344,491	304,893	76,500	91,760	(3,013)	(585,375)	288,283	517,539

	Share capital	Reserve capital	Share repurchase reserve	Share-based payment arrangements	Other reserves	Merger reserve	Retained earnings/(accumulated losses)	Total equity
1 January 2024	341,325	300,617	1,080	71,341	190	(585,375)	279,716	408,893
Net profit for period	-	-	-	-	-	-	140,813	140,813
Other comprehensive income for period	-	-	-	-	(1,917)	-	-	(1,917)
Total comprehensive income for period	-	-	-	-	(1,917)	-	140,813	138,896
Share-based payments	-	-	-	10,127	-	-	-	10,127
Allocation of profit/(loss)	-	36,339	-	-	-	-	(36,339)	-
Dividends	-	-	-	-	-	-	(136,530)	(136,530)
Transfer of share repurchase reserve to reserve capital	-	1,080	(1,080)	-	-	-	-	-
Total changes in equity	-	37,419	(1,080)	10,127	-	-	(172,869)	(126,403)
30 September 2024 (unaudited)	341,325	338,035	-	81,467	(1,727)	(585,375)	247,660	421,385





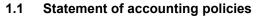


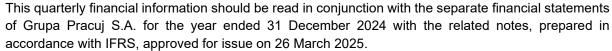
Quarterly financial information of Grupa Pracuj S.A. for the nine months ended 30 September 2025



All amounts in PLN thousands, unless otherwise stated

# 1. NOTES TO THE QUARTERLY FINANCIAL INFORMATION OF GRUPA PRACUJ S.A.





This quarterly financial information has been prepared on the assumption that the Company would continue as a going concern for a period of at least 12 months from 30 September 2025. As at the date of preparation of this quarterly financial information, the Management Board did not identify any events or conditions that could cast significant doubt on the Company's ability to continue as a going concern.

The accounting policies and methods of computation used to prepare this quarterly financial information are consistent in all material respects with the policies and methods described in the separate financial statements for the year ended 31 December 2024.

The functional currency of the Company as well as the reporting currency of this quarterly financial information is the Polish złoty (PLN). All amounts have been rounded to the nearest thousand PLN, unless otherwise indicated.

#### 1.2 Revenue from contracts with customers

# Key types of products and services

The table below shows revenue from contracts with customers, broken down according to the timing of satisfaction of performance obligations and by country.

The key categories of services offered by the Company are consistent with those applied in the preparation of the separate financial statements for the year ended 31 December 2024.

In the nine months ended 30 September 2025, the Company recognised PLN 8,653 thousand in revenue from support services provided to Group companies.

# Revenue from contracts with customers by the timing of satisfaction of performance obligations

Revenue from contracts with customers by the timing of revenue recognition	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited)	a months ended 30 September 2025 (unaudited)	a months ended 30 September 2024 (unaudited)
Over time	264,565	250,262	87,144	83,791
At a point in time	131,079	123,859	45,862	39,724
Total	395,644	374,121	133,006	123,515







Quarterly financial information of Grupa Pracuj S.A. for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated





# Revenue from contracts with customers by region

Revenue from contracts with customers segmented by country	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited)	3 months ended 30 September 2025 (unaudited)	3 months ended 30 September 2024 (unaudited)
Poland	384,910	366,015	129,242	121,220
DACH region	7,811	5,844	2,142	1,562
Ukraine	763	30	719	-
Other countries	2,161	2,232	903	733
Total	395,644	374,121	133,006	123,515

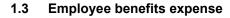


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# **Contract liabilities**

Contract liabilities represent the amount of transaction price attributable to an unsatisfied performance obligation at the reporting date, the most significant item being the sale of recruitment projects.

Contract liabilities	30 September 2025 (unaudited)	31 December 2024
Current	150,929	159,114
Total	150,929	159,114



	9 months ended 30 September 2025 (unaudited)	9 months ended 30 September 2024 (unaudited)	3 months ended 30 September 2025 (unaudited)	3 months ended 30 September 2024 (unaudited)
Salaries and wages	65,391	64,293	21,167	20,951
Bonuses	17,015	17,019	5,737	5,787
Share-based payments	6,116	9,084	3,916	3,832
Social security contributions	13,271	12,675	3,639	3,535
Other employee benefits	5,018	3,007	1,839	948
Total	106,811	106,077	36,298	35,053

# 1.4 Investments in subsidiaries

A list of subsidiaries and associates, along with information on the Company's interest in their share capital in the periods covered by this quarterly financial information, is presented in note 1.3 to the condensed consolidated interim financial statements of the Group for the nine months ended 30 September 2025.

The table below presents the carrying amounts of investments in subsidiaries measured at historical cost.

	30 September 2025 (unaudited)	31 December 2024
Gross carrying amount of shares in subsidiaries	610,716	584,762
Foreign companies	575,713	568,267
Polish companies	35,003	16,495
Impairment loss on shares in subsidiaries	-	2,360
Polish companies	-	2,360
Total	610,716	582,402







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Quarterly financial information of Grupa Pracuj S.A. for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



	30 September 2025 (unaudited)	31 December 2024
Impairment loss on shares in subsidiaries		
At beginning of period	2,360	2,360
Reversal of impairment during the period	(2,360)	-
At end of period	<u> </u>	2,360

The increase in the gross carrying amount of shares in subsidiaries reflected the acquisition of shares in Onorat Ltd. in the amount of PLN 7,264 thousand (USD 1,911 thousand) and in Kadromierz Sp. z o.o. in the amount of PLN 20,238 thousand.

In the nine months ended 30 September 2025, the impairment loss on shares in BinarJobs sp. z o.o. was reversed following the liquidation of the company.

In the nine months ended 30 September 2025, the Company received a total of PLN 33,892 thousand in dividends from subsidiaries for 2024 and prior years.

# 1.5 Events affecting assets, liabilities, equity, net profit/(loss) or cash flows that are unusual because of their nature, size or incidence

# Impact of the armed conflict in Ukraine on the Company's business

The companies operating in Ukraine (the "Ukrainian Companies") recorded significant revenue growth over the past two years, confirming strengthened market positioning. A sustained upward trend in financial performance, including improved profitability and stronger cash flow generation, indicates further growth potential for these investments.

In the nine months ended 30 September 2025, the Company received dividends for 2024 and previous years from Work Ukraine TOV, Robota International TOV and WorkIP Ltd (see note 4.4).

The Management Board continually monitors the military and economic situation in Ukraine and analyses its impact on the operations of the Ukrainian Companies and the Group. Despite the challenging and unstable background, the financial results delivered by the Ukrainian Companies in the nine months ended 30 September 2025 were positive.

The assets of the Company at risk of impairment related to its operations in Ukraine as at 30 September 2025 and 31 December 2024 are as follows:

	30 September 2025 (unaudited)	31 December 2024
Investments in subsidiaries	23,222	15,776
Investees accounted for using the equity method	49,888	31,184
Dividends receivable	-	22,375
Total	73,110	69,335

The Company's Management Board notes that the consequences of the armed conflict in Ukraine, and therefore its impact on the future financial performance of the Ukrainian Companies, remain difficult to predict. The Management Board continues to monitor indicators of any deterioration in the financial condition of these companies or threats to their ability to continue as a going concern, and will take appropriate action as required.





Quarterly financial information of Grupa Pracuj S.A. for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



## 1.6 Fair value of financial instruments

Given the short-term nature of trade receivables, cash and short-term bank deposits, cash security deposits, trade payables, and other financial liabilities, their carrying amounts at the end of each reporting period covered by this quarterly financial information are a reliable approximation of their fair value.

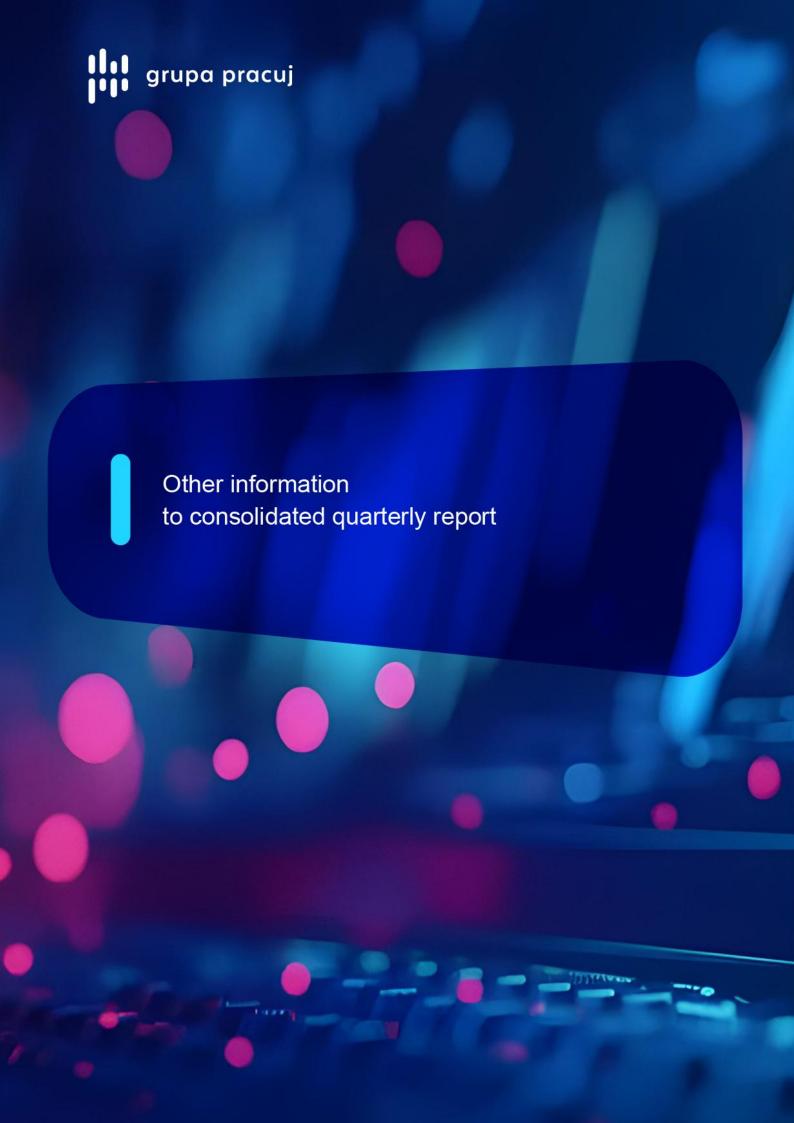
The fair value of interest-bearing bank borrowings is estimated based on a discounted cash flow model using a discount rate reflecting the bank's interest rate.

## 1.7 Related-party transactions

During the period covered by this quarterly financial information, there were no transactions between the Company and its related parties on non-arm's length terms.

Members of the Company's Management Board, Supervisory Board and close members of their families, or other related parties, did not engage in transactions with the Group companies that had a material impact on the profit or loss of the reporting period or the financial position of Grupa Pracuj S.A.







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**Grupa Pracuj S.A.**Consolidated quarterly report of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated



# Strategy of the Group

The Group's strategic objective is to establish a leading HR Tech platform in Europe – an ecosystem of brands serving as the solutions of choice for both candidates and employers.

Grupa Pracuj is the leader in online recruitment, operating recruitment platforms in Poland and Ukraine, and the largest provider of Talent Acquisition Systems (TAS) in the DACH region and Poland, further strengthening its position as a key HR technology player in Europe.

Given the dynamic market conditions across Europe and globally, the Management Board intends to progressively enhance the Group's competitive advantage within its existing markets and to diversify revenue streams, focusing on two robust business segments:

- recruitment platforms characterised by stable, high margins and substantial barriers to entry;
- HR Software HR process management systems offered via the SaaS model, demonstrating strong resilience to economic fluctuations and macroeconomic conditions.

The long-term growth strategy of Grupa Pracuj is grounded in organic growth and supported by selective acquisitions, and is centred on creating sustainable value for stakeholders while maintaining high profitability and operational efficiency.

By 2030, the Management Board anticipates organic revenue growth to approximately PLN 1.4 billion, while maintaining an adjusted EBITDA margin above 40%.

# Recruitment platforms - stable growth and innovations supporting performance

In the area of recruitment platforms, the Group anticipates continued, gradual growth in the number of recruitment projects across all market segments – white-, pink-, and blue-collar – alongside improved monetisation supported by an innovative pricing strategy tailored to the specific needs of individual client groups. Strong operational efficiency remains a key factor, driven by the scalability of the Group's solutions, process automation, and the ongoing development of e-commerce channels.

# HR Software - a scalable growth pillar

HR Software is a strategically important and fast-growing area within the Group. Organic growth in monthly recurring revenue (MRR) is expected to be driven by a steadily expanding client base and the ongoing extension of service offerings to existing clients through additional modules and features, such as onboarding, pre-selection, analytics, and integrations with external systems. The scalable SaaS model, supported by self-service capabilities and smart pricing models, enables efficient growth at relatively low customer acquisition cost.

# Acquisitions - complementing organic growth

The Group's strategy of organic growth is complemented by selective acquisitions, primarily focused on the HR Software area, with particular emphasis on post-hire solutions – a category that accounts for over 90% of the HR technology market value in Poland and the DACH region. The Group also remains open to opportunistic, strategically justified acquisitions in the recruitment platform segment.

The overarching goal of the Group's activities remains the development of a modern European HR Tech platform that is profitable, scalable and responsive to clients' long-term needs.



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All amounts in PLN thousands, unless otherwise stated



Key developments and factors affecting the Company's and the Group's financial performance in the three months ended 30 September 2025

# **Segment Poland**

# Recruitment platforms - Pracuj.pl, the:protocol.it

In the three months ended 30 September 2025, the number of recruitment projects increased year on year despite the continued moderate level of demand in the labour market. The average value of a project sold rose by approximately 2% year on year, and the number of active clients reached a record level of more than 61.5 thousand, of which approximately two-thirds used the e-commerce channel.

During the reporting period, the Group continued to develop solutions supporting online sales and to implement Al-based pricing models. In the nine months ended 30 September 2025, the e-commerce channel accounted for approximately 17% of Pracuj.pl sales, while real-time Al-based job posting classification generated approximately PLN 13 million in sales.

The implemented solutions also support employers in creating more tailored job postings and in reaching candidates more effectively – approximately 10% of job adverts published on Pracuj.pl contained Al-generated content, and 6.5% included salary recommendations.

# HR Software – eRecruiter, Kadromierz, HRlink

In the three months to 30 September 2025, the development of eRecruiter's functionality continued, including the implementation of an Al Assistant supporting users in analysing candidate applications, preparing summaries and automating recruitment communication. The solution contributed to further improvements in user efficiency and forms a key element of the Group's HR Software product development strategy.

The increase in the number of eRecruiter clients to 2,270 was supported by the ongoing migration of HRlink users to the platform, with the objective of unifying the Group's product offering in Poland, enhancing service efficiency and making fuller use of the system's capabilities under the SaaS model.

Kadromierz, the workforce-scheduling system, recorded a 46% year-on-year increase in monthly recurring revenue (MRR), reaching approximately PLN 687 thousand in the third quarter.

# **Segment Germany**

### HR Software – softgarden Group

In the three months ended 30 September 2025, the softgarden offering was expanded to include a self-service model ("Light Touch") aimed at SME clients. The offering is based on simplified pricing packages, a free trial period and a high degree of automation of the purchasing process, including customer support delivered via an Al-powered chatbot.

In the same period, the HR Software segment in Germany recorded an 11% year-on-year increase in monthly recurring revenue (MRR, in EUR) despite subdued economic activity in the German market. In addition to its SaaS offering, softgarden also provides a complementary multiposting service, which accounted for 28% of the Group's net revenue in Segment Germany in the third quarter of 2025.





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All amounts in PLN thousands, unless otherwise stated





## Robota.ua recruitment platform

Robota.ua maintained its leading position in the Ukrainian market in terms of both the number of job postings and the size of the active CV database, further strengthening its market position amid the ongoing recovery of the economy. The number of applications increased by 19% year on year in the three months ended 30 September 2025, which is particularly significant given the persistent shortage of candidates and confirms the effectiveness of marketing initiatives and the continued development of the user base.

During the third quarter of 2025, the e-commerce sales channel continued to be developed, enabling clients to purchase recruitment services online on a self-service basis. The expansion of the channel, together with further process automation, represents a key element of the strategy to increase market reach and diversify the revenue base of the platform.

# Changes in the Group's ownership structure

• The third quarter of 2025 was the first quarter in which the consolidated statement of comprehensive income reflected the full effect of the increase of the Group's ownership interest in Work Ukraine TOV, the operator of the recruitment platform work.ua (from 33% to 52.7%), completed in May 2025. The consolidated share of profit of equity-accounted investees increased by 110% year on year in the third quarter of 2025 to PLN 6.9 million, contributing positively to the Group's net profit for the period.

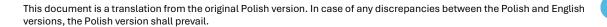
# **Operating metrics**

The operating metrics presented herein are estimates provided by the Company and the Group. These metrics should not be used as a basis for forecasting the financial position and operational performance or for making direct comparisons with peers.

	9 months ended 30 September		Change (y/y)		nonths ended 30 September	
	2025	2024	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	2025	2024	(y/y)
Rec	ruitment platfori	ms				
Pracuj.pl						
Number of recruitment projects (thousand) <sup>(1)</sup>	386.8	381.3	1.4%	128.8	127.5	1.0%
Average recruitment project price (PLN) <sup>(2)</sup>	944.7	927.5	1.9%	933.7	912.6	2.3%
Robota.ua						
Number of recruitment projects (thousand) <sup>(1)</sup>	1,051.1	1,003.0	4.8%	366.5	317.6	5.2%
Number of no-cost recruitment projects (thousand)	625.6	560.1	11.7%	222.4	179.7	14.1%
Number of paid recruitment projects (thousand)	425.6	442.9	(3.9%)	144.2	137.9	(6.0%)
Average paid recruitment project price (UAH)	1,213.8	890.2	36.4%	1,267.9	945.6	34.1%
Average paid recruitment project price (PLN)(3)	110.7	88.8	24.7%	115.6	89.5	29.2%

<sup>(1)</sup> The number of recruitment projects equals the number of credits used to post jobs on Pracuj.pl or Robota.ua. In the case of Pracuj.pl, one credit can be used to post multiple job vacancies, whereas on Robota.ua, one credit can only be used to post one job vacancy for a period of one month.





<sup>(2)</sup> For Pracuj.pl, defined as revenue from paid recruitment projects (excluding promotional starter packs and revenue from international partners of The Network alliance) divided by the number of recruitment projects.

<sup>(9)</sup> For Robota.ua, defined as revenue from contracts with customers in Segment Ukraine divided by the number of paid recruitment projects.





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	As at 30 September 2025	As at 30 September 2024	Change (y/y)
HR Softwa	are		
Number of active customers			
Number of active eRecruiter customers	2,270	2,074	9.5%
Number of active HRlink customers	133	219	(39.3%)
Number of active Kadromierz customers <sup>(4)</sup>	1,140	N/A	N/A
Number of active softgarden customers	1,878	1,770	6.1%
MRR (PLN thousand) (5)			
Group MRR (in the last month of the reporting period), including:	13,573	11,895	14.1%
eRecruiter MRR	4,321	3,934	9.8%
softgarden MRR	8,355	7,508	11.3%

<sup>(4)</sup> Number of active paid subscriptions at the end of the reporting period.

# **Financial metrics**

Additionally, the Group monitors the financial metrics presented in the table below to assess recurring operational performance and determine strategies for its improvement. The metrics selected by the Company are not mandated under International Financial Reporting Standards (IFRS) and are not calculated in accordance with IFRS.

	9 months ended 30 September		Change (y/y)	•		Change (y/y)
	2025	2024		2024		
EBITDA	278,072	259,976	7.0%	92,921	89,809	3.5%
EBITDA margin (%)	45.3%	44.6%	0.6%	45.3%	46.5%	(1.2%)
Adjusted EBITDA	285,827	270,873	5.5%	97,352	94,186	3.4%
Adjusted EBITDA margin (%)	46.5%	46.5%	0.0%	47.5%	48.8%	(1.3%)

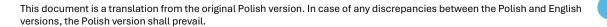
The Group uses the following definitions for the selected financial indicators:

- EBITDA is defined as operating profit or loss adjusted for depreciation and amortisation;
- Adjusted EBITDA is defined as operating profit or loss, plus depreciation and amortisation, adjusted for the costs associated with share-based payment arrangements, acquisition-related expenses and acquiree restructuring costs, as reported in the consolidated statement of comprehensive income;
- EBITDA margin for a specified period is defined as the ratio of EBITDA during that period to the revenue from contracts with customers for the same period;
- Adjusted EBITDA margin for a specified period is defined as Adjusted EBITDA divided by revenue from contracts with customers in that period.

# Management Board's statement on achievement of profit guidance

The Management Board of Grupa Pracuj S.A. did not release 2025 profit guidance for the Group.

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<sup>(5)</sup> The value of monthly recurring revenue in the last month of the reporting period, combined for eRecruiter, HRlink, Kadromierz and softgarden, reported in PLN thousand at the EUR/PLN exchange rate effective for the end of the reporting period.





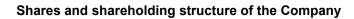
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All amounts in PLN thousands, unless otherwise stated





The chart showing the Company's current shareholder structure has been published on the corporate website at <a href="https://ir.grupapracuj.pl/pl/gielda/akcjonariat">https://ir.grupapracuj.pl/pl/gielda/akcjonariat</a>.

As at 30 September 2025, the Company's share capital amounted to PLN 344,490,950.00 (three hundred and forty-four million four hundred and ninety thousand nine hundred and fifty złoty) and was divided into 68,898,190 (sixty-eight million eight hundred and ninety-eight thousand one hundred and ninety) shares, with a par value of PLN 5.00 (five złoty) per share, including:

- 48,686,990 (forty-eight million six hundred and eighty-six thousand nine hundred and ninety) Series A ordinary bearer shares,
- 18,155,860 (eighteen million one hundred and fifty-five thousand eight hundred and sixty) Series
   B ordinary bearer shares,
- 1,261,400 (one million two hundred and sixty-one thousand four hundred) Series C ordinary bearer shares, and
- 793,940 (seven hundred and ninety-three thousand nine hundred and forty) Series D ordinary bearer shares.

As at 30 September 2025, the total number of voting rights in the Company was 68,898,190. One share carries one vote at the General Meeting.

There are no restrictions on the exercise of voting rights in the Company other than those resulting from generally applicable laws.

All Company shares are ordinary bearer shares with no preference attached to them, in particular any preference giving special control powers.

The Articles of Association provide for no restrictions on the transferability of Company shares.

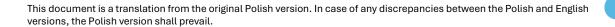
# Shareholders holding 5% or more of total voting rights

To the best of the Management Board's knowledge, the following persons and entities were the major shareholders in the Company, holding 5% or more of total voting rights in the Company as at 30 September 2025 and as at the issue date of this report:

Shareholder	Number of shares / voting rights	Par value of shares (PLN)	Ownership/voting interest (%)	
Przemysław Gacek*	35,857,913	179,289,565	52.04%	
Fundacja Rodzinna MANageWell**	5,755,449	28,777,245	8.35%	
TCV Luxco Perogie S.à r.l.	4,638,861	23,194,305	6.73%	
Others	22,645,967	113,229,835	32.88%	
Total	68.898.190	344.490.950	100%	

<sup>\*</sup> Directly and indirectly through Frascati Investments sp. z o.o., controlled by Przemysław Gacek, and inclusive of the shares held by individuals presumed to be party to an agreement referred to in Art. 87.1.5 of the Act on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies.

To the best of the Management Board's knowledge, the list of shareholders holding at least 5% of shares has remained unchanged since the date of issue of the previous interim report on 26 August 2025.



<sup>\*\*</sup> Entity controlled by Maciej Noga, Chairman of the Supervisory Board.





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Grupa Pracuj S.A.

Consolidated quarterly report of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025

All amounts in PLN thousands, unless otherwise stated





# Shares held by management and supervisory personnel

As at the issue date of this report, holdings of Company shares by its management and supervisory personnel were as follows:

Management Board	Number of shares / voting rights as at the issue date of			Ownership / voting interest (%) as at the issue date of		
members	this report	ronort chango '		previous terim report this report		previous interim report
Przemysław Gacek*	35,857,913	-	35,857,913	52.04%	-	52.04%
Gracjan Fiedorowicz	566,266	-	566,266	0.82%	-	0.82%
Rafał Nachyna	500,333	(19,834)	520,167	0.73%	(0.03pp)	0.76%
Total	36,924,512	(19,834)	36,944,346	53.59%	(0.03pp)	53.62%

<sup>\*</sup> Directly and indirectly through Frascati Investments sp. z o.o., and inclusive of the shares held by individuals presumed to be party to an agreement referred to in Art. 87.1.5 of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies.

Supervisory Board		Number of shares / voting rights as at the issue date of			Ownership / voting interest (%) as at the issue date of		
members		this report	change	previous interim report	this report	change	previous interim report
Maciej Noga**		5,755,449	-	5,755,449	8.35%	-	8.35%
Mirosław Stachov	vicz***	112,066	-	112,066	0.16%	-	0.16%
Total		5,867,515	-	5,867,515	8.51%	-	8.51%

<sup>\*\*</sup> Indirectly through Fundacja Rodzinna MANageWell.

# Factors affecting the Group's future financial and operational performance

In the opinion of the Management Board, no factors are expected in the next quarter that would materially alter the competitive landscape or the Group's performance. Over a longer horizon, the financial and operating performance of the Grupa Pracuj S.A. Group may be affected in particular by the following factors:

# **Macroeconomic and market conditions**

Macroeconomic conditions remain mixed across the Group's key markets – Poland, Germany and Ukraine – and may influence the development trajectory of the HR Tech sector and recruitment activity in the coming quarters.

In Poland, GDP growth is expected to remain above 3%. The acceleration of public investment and the increase in industrial production (up 7.4% year on year in September 2025) may have a positive impact on demand for recruitment services in the first half of 2026. Over the longer term, the full mobilisation of funds under the National Recovery Plan, together with higher defence and infrastructure spending, may support the operations of the Grupa Pracuj S.A. Group. The investments may initially stimulate demand for technical specialists, engineers and administrative staff (White Collars) and, subsequently – alongside the implementation of construction and industrial projects – increase demand for manual workers (Blue Collars).

In Germany, despite continued tepid GDP growth, the first signs of improvement have emerged. The PMI reached 52 points in September 2025, while the labour market remains relatively stable, with



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This document is a translation from the original Polish version. In case of any discrepancies between the Polish and English versions, the Polish version shall prevail.







<sup>\*\*\*</sup> As of 6 October 2025 held indirectly through KMJK Fundacja Rodzinna w organizacji. The change was disclosed in the Company's Current Report No. 28/2025 dated 8 October 2025.



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unemployment at 3.7–4%. The trend persisted in the following month, when the PMI rose to 54 points, supported by more optimistic expectations among service-sector managers, where the index reached 55 points, while sentiment in manufacturing remained subdued, with the PMI fluctuating around 50 points. The expected stabilisation in both manufacturing and services may create conditions for a gradual recovery in recruitment activity in 2026.

In Ukraine, the economy continues to demonstrate resilience despite the ongoing military conflict. The expected GDP growth of approximately 4% in 2025 is driven by reconstruction spending, international financial assistance and demand from the defence sector. The labour market remains tight, with an increasing number of vacancies and sustained wage pressure, which supports demand for the Group's recruitment services and technology solutions.

Although recruitment activity is closely linked to the economic cycle, the Group's strategy of diversifying its operations between recruitment platforms and HR Software mitigates the impact of macroeconomic cyclicality on the Group's performance. The SaaS (Software as a Service) model provides stable recurring revenue and a high level of customer retention, while the parallel development of recruitment platforms delivers economies of scale and supports effective margin management.

# Advancing digitalisation and automation of HR processes

The continued digitalisation of human capital management processes, particularly within the SME segment in Poland and the DACH region, remains one of the key long-term growth drivers for the Group. The development of integrated platforms and the automation of recruitment processes support growth in recurring revenue (MRR), strengthen customer retention and improve operational efficiency.

The Group's strategic response to the increasing digitalisation and automation of HR processes among SMEs is the development of scalable solutions that enable efficient expansion of the customer base. These include e-commerce channels within the Pracuj.pl and robota.ua recruitment platforms and the Light Touch model offered by softgarden. The digitalisation of human capital management processes, particularly within the SME sector in Poland and the DACH region, remains one of the key long-term growth engines for the Group. The development of integrated platforms and the automation of recruitment processes support growth in recurring revenue (MRR), improve customer retention metrics and enhance operational efficiency.

# Development and increasing adoption of artificial intelligence

Artificial intelligence is one of the key development trajectories for the HR technology market, materially transforming recruitment processes and talent management. In the Management Board's view, over the longer term, competitive advantage will be retained by those entities that are able to consistently integrate AI solutions into their core business and operational processes and build coherent product and distribution ecosystems around them.

The Group is among the early adopters of artificial intelligence and has strong internal competencies in the field. All algorithms are used, among others, to generate job-ad content, support real-time classification of job postings and provide salary-range recommendations, thereby increasing efficiency and shortening recruitment cycles. The Group's Al-enabled solutions also enhance the productivity of users of its systems and platforms, delivering significant added value for clients. Consequently, they support effective monetisation of deployed technologies and contribute to the Group's long-term business efficiency and growth.



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# Demographic trends and workforce mobility

The Management Board notes a sustained increase in workforce mobility across Europe, particularly among younger age groups. Over the longer term, the trend may contribute to higher employee turnover and a growing demand for flexible, digital tools supporting recruitment processes, employee development and talent retention.

At the same time, the progressive ageing of European societies is reducing the size of the working-age population, intensifying competition for candidates among employers and increasing the importance of effective, modern recruitment solutions. This trend underpins further growth in the value of the recruitment services market and supports the development of tools that enable more efficient candidate outreach and higher effectiveness of hiring processes.

A comparable dynamic is observed in Ukraine, where elevated workforce mobility and skills shortages stem primarily from the consequences of the ongoing war. The emigration of part of the workforce, military mobilisation and internal population displacement are putting additional pressure on the labour market and driving increased demand for solutions that facilitate fast and efficient recruitment processes.



# ☆ Grupa Pracuj S.A. Consolidated quarterly report of the Grupa Pracuj S.A. Group for the nine months ended 30 September 2025 All amounts in PLN thousands, unless otherwise stated Authorisation of the consolidated quarterly report for the nine months ended 30 September 2025 This consolidated quarterly report, including the interim condensed consolidated financial statements of the Group for the nine months ended 30 September 2025 and the quarterly financial information of the Company for the nine months ended 30 September 2025, was authorised for issue by the Management Board of Grupa Pracuj S.A. on 19 November 2025. 阊 + Przemysław Gacek President of the Management Board

Gracjan Fiedorowicz Member of the Management Board Rafał Nachyna Member of the Management Board





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