



Grupa Pracuj S.A. Group

Consolidated quarterly report
for the 3-month period
ended on March 31, 2026

FINANCIAL HIGHLIGHTS

Grupa Pracuj S.A. Group

Selected items of the interim condensed consolidated statement of comprehensive income

	PLN thousand		EUR thousand	
	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited, restated)	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited, restated)
Revenue from contracts with customers	209,361	204,887	49,355	48,960
Operating profit	79,751	83,944	18,801	20,059
Profit before tax	81,485	85,964	19,210	20,542
Net profit attributable to:	63,865	66,250	15,056	15,831
Owners of the Parent	62,671	64,689	14,774	15,458
Non-controlling interests	1,194	1,561	281	373
Total comprehensive income attributable to:	73,035	54,073	17,218	12,921
Owners of the Parent	71,841	52,512	16,936	12,548
Non-controlling interests	1,194	1,561	281	373

Selected items of the interim condensed consolidated statement of cash flows

	PLN thousand		EUR thousand	
	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited, restated)	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited, restated)
Net cash flows from operating activities	113,780	103,620	26,823	24,761
Net cash flows from investing activities	(8,364)	(9,770)	(1,972)	(2,335)
Net cash flows from financing activities	(4,439)	(17,860)	(1,046)	(4,268)
Total net cash flows	100,977	75,990	23,805	18,159

Selected items of the interim condensed consolidated statement of financial position

	PLN thousand		EUR thousand	
	31 March 2026 (unaudited)	31 December 2025	31 March 2026 (unaudited)	31 December 2025
Non-current assets	758,740	764,077	176,887	180,774
Current assets	406,082	276,644	94,671	65,452
Total assets	1,164,822	1,040,721	271,558	246,225
Equity attributable to owners of the Parent	595,188	517,646	138,758	122,470
Non-controlling interests	(3,879)	151	(904)	36
Non-current liabilities	155,433	155,515	36,237	36,793
Current liabilities	418,080	367,409	97,468	86,926
Total equity and liabilities	1,164,822	1,040,721	271,558	246,225

Grupa Pracuj S.A. Group

Consolidated quarterly report of the Grupa Pracuj S.A. Group for the three months ended 31 March 2026

All amounts in PLN thousands, unless otherwise stated



Grupa Pracuj S.A.

Selected items of the interim condensed statement of comprehensive income

	PLN thousand		EUR thousand	
	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited)	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited)
Revenue from contracts with customers	137,790	132,463	32,483	31,653
Operating profit	69,941	69,410	16,488	16,586
Profit before tax	76,793	82,062	18,103	19,610
Net profit	61,381	65,336	14,470	15,613
Total comprehensive income	62,384	64,533	14,707	15,421

Selected items of the interim condensed statement of cash flows

	PLN thousand		EUR thousand	
	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited)	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited)
Net cash flows from operating activities	88,713	85,345	20,914	20,394
Net cash flows from investing activities	(4,468)	(5,558)	(1,053)	(1,328)
Net cash flows from financing activities	(3,338)	(6,620)	(787)	(1,582)
Total net cash flows	80,907	73,166	19,073	17,484

Selected items of the interim condensed statement of financial position

	PLN thousand		EUR thousand	
	31 March 2026 (unaudited)	31 December 2025	31 March 2026 (unaudited)	31 December 2025
Non-current assets	830,573	843,819	193,634	199,640
Current assets	255,098	143,957	59,472	34,059
Total assets	1,085,671	987,776	253,106	233,699
Total equity	623,983	554,798	145,471	131,260
Non-current liabilities	216,786	214,206	50,540	50,679
Current liabilities	244,902	218,772	57,095	51,759
Total equity and liabilities	1,085,671	987,776	253,106	233,699

The selected financial data from the interim condensed consolidated financial statements and the quarterly financial information of Grupa Pracuj S.A. for the three months ended 31 March 2026 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 three months ended 31 March 2026 were converted using the exchange rate as effective for the last day of the reporting period:
- exchange rate on 31 March 2026: EUR 1 = PLN 4.2894,
- exchange rate on 31 December 2025: EUR 1 = PLN 4.2267;
- items of the interim condensed consolidated statement of comprehensive income and 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 of Grupa Pracuj S.A. for the three months ended 31 March 2026 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 three months ended 31 March 2026: 1 EUR = 4.2419 PLN,
- average exchange rate for the three months ended 31 March 2025: 1 EUR = 4.1848 PLN.

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Interim condensed consolidated
financial statements
of Grupa Pracuj S.A. Group
for the 3-month period
ended on March 31, 2026

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

CONTINUING OPERATIONS	Note	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited, restated)
Revenue from contracts with customers	2.2	209,361	204,887
Depreciation and amortisation		(10,795)	(9,791)
Employee benefits expense	7.6	(79,843)	(70,105)
Cost of advertising sold		(4,755)	(7,908)
Marketing expenses		(15,666)	(12,728)
IT services expense		(7,630)	(6,624)
Other services		(8,802)	(10,921)
Other costs		(2,208)	(2,358)
Other operating income		492	373
Other operating expenses		(123)	(225)
Expected credit losses	6.5.2	(280)	(656)
Operating profit		79,751	83,944
Finance income	2.3	1,846	2,344
Finance costs	2.3	(10,733)	(6,309)
Net finance costs		(8,887)	(3,964)
Share of profit of investees accounted for using the equity method	4.5	10,621	5,984
Profit before tax		81,485	85,964
Income tax	3.1	(17,620)	(19,714)
Net profit from continuing operations		63,865	66,250
Net profit		63,865	66,250
OTHER COMPREHENSIVE INCOME			
	Note	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited, restated)
Items that may be reclassified to profit or loss		9,170	(12,177)
Exchange differences on translation of foreign operations		9,170	(12,177)
Total other comprehensive income		9,170	(12,177)
TOTAL COMPREHENSIVE INCOME		73,035	54,073
Attributable to:			
	Note	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited, restated)
Net profit attributable to:		63,865	66,250
Owners of the Parent		62,671	64,689
Non-controlling interests		1,194	1,561
Total comprehensive income attributable to:		73,035	54,073
Owners of the Parent		71,841	52,512
Non-controlling interests		1,194	1,561
Basic earnings per share (PLN) – continuing operations	7.2	0.91	0.95
Diluted earnings per share (PLN) – continuing operations	7.2	0.91	0.94

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	Note	31 March 2026 (unaudited)	31 December 2025
Intangible assets	4.1	99,831	98,869
Property, plant and equipment	4.2	12,929	13,451
Right-of-use assets	4.3	42,112	43,662
Goodwill	4.4	458,790	452,357
Investees accounted for using the equity method	4.5	69,913	78,026
Other financial assets	6.2	35,742	43,164
Other non-financial assets	4.6	1,180	987
Deferred tax assets	3.1	38,243	33,561
Non-current assets		758,740	764,077
Inventory		1,542	3,034
Trade receivables	6.2	77,037	73,626
Current tax assets		633	581
Other financial assets	6.2	21,256	1,215
Other non-financial assets	4.6	33,011	27,034
Cash and cash equivalents	5.4	272,603	171,154
Current assets		406,082	276,644
Total assets		1,164,822	1,040,721
EQUITY AND LIABILITIES	Note	31 March 2026 (unaudited)	31 December 2025
Share capital	5.2	344,491	344,491
Statutory reserve funds		304,893	304,893
Share repurchase reserve	5.2	63,405	63,405
Share-based payment reserve	7.1	107,098	100,296
Other reserves		(25,596)	(24,745)
Translation reserve		(50,036)	(58,957)
Merger reserve		(586,707)	(586,707)
Retained earnings		437,640	374,970
Equity attributable to owners of the Parent		595,188	517,646
Non-controlling interests		(3,879)	151
Total equity		591,309	517,797
Bank borrowings	5.3	105,673	105,391
Lease liabilities	5.3	33,504	34,340
Other financial liabilities	6.3	13,953	13,481
Employee benefit obligations	4.8	2,303	2,303
Non-current liabilities		155,433	155,515
Bank borrowings	5.3	5,462	5,612
Lease liabilities	5.3	11,859	11,859
Employee benefit obligations	4.8	31,196	32,790
Trade payables	6.3	27,481	34,368
Other financial liabilities	6.3	5,645	5,253
Other non-financial liabilities	4.7	25,323	20,031
Dividends payable	6.4	5,502	-
Current tax liabilities		15,584	10,013
Contract liabilities	2.2	290,028	247,483
Current liabilities		418,080	367,409
Total liabilities		573,513	522,924
Total equity and liabilities		1,164,822	1,040,721

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited, restated)
Cash flows from operating activities			
Profit before tax		81,485	85,964
Adjustments for:			
Share of profit of investees accounted for using the equity method	4.5	(10,621)	(5,984)
Depreciation and amortisation		10,795	9,791
Foreign exchange (gains)/losses		857	(3,153)
Interest expense	2.3	2,059	4,309
Gain/(loss) on investing activities		-	1,844
Remeasurement of investments measured at fair value through profit or loss	2.3	7,434	1,559
Expense recognised from equity-settled share-based payment arrangements	7.1	6,802	2,624
Settlement and measurement of financial instruments	5.3	-	(136)
Income tax paid		(15,711)	(17,360)
Changes in working capital:			
Employee benefit obligations	4.8	(1,594)	(4,072)
Inventory		1,492	5,343
Trade receivables	6.2	(3,411)	3,682
Other non-financial assets	4.6	(6,210)	(5,843)
Trade payables	6.3	(7,353)	(3,114)
Other non-financial liabilities	4.7	5,210	833
Contract liabilities	2.2	42,545	27,333
Net cash flows from operating activities		113,780	103,620
Cash flows from investing activities			
Payments for acquisition of subsidiaries, net of cash acquired	4.4	-	(19,059)
Purchase of other financial assets	6.2	-	(20)
Payments for purchase of other financial assets		(2,100)	-
Payments for purchase of other financial assets		1,050	-
Proceeds from disposal of financial assets		-	313
Dividends received	4.5	-	15,894
Proceeds from disposal of property, plant and equipment and intangible assets		12	118
Purchase of property, plant and equipment and intangible assets		(7,326)	(7,016)
Net cash flows from investing activities		(8,364)	(9,770)
Cash flows from financing activities			
Payment of dividends	5.2	-	(10,107)
Payment of lease liabilities	5.3	(2,520)	(3,004)
Payment of interest	5.3	(1,918)	(4,167)
Settlement of derivative financial instruments	5.3	-	(581)
Net cash flows from financing activities		(4,439)	(17,860)
Total net cash flows		100,977	75,990
Cash and cash equivalents at the beginning of the period			
		171,154	194,293
Exchange differences on cash and cash equivalents		472	90
Cash and cash equivalents at the end of the period		272,603	270,373
Cash and cash equivalents in the consolidated statement of financial position			
	5.4	272,603	270,373

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital	Statutory reserve funds	Share repurchase reserve	Share-based payment reserve	Other reserves	Translation reserve	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 2026	344,491	304,893	63,405	100,296	(24,745)	(58,957)	(586,707)	374,970	517,646	151	517,797
Net profit for the period	-	-	-	-	-	-	-	62,671	62,671	1,194	63,865
Other comprehensive income for the period	-	-	-	-	-	8,818	-	-	8,818	352	9,170
Total comprehensive income for the period	-	-	-	-	-	8,818	-	62,671	71,489	1,546	73,035
Share-based payments	-	-	-	6,802	-	-	-	-	6,802	-	6,802
Dividends	-	-	-	-	-	-	-	-	-	(5,457)	(5,457)
Increase in equity interest in Robota International TOV	-	-	-	-	-	104	-	-	104	(104)	-
Recognition of put option and obligation to acquire non-controlling interests in Kadromierz sp. z o.o.	-	-	-	-	(849)	-	-	-	(849)	(15)	(864)
Total changes in equity	-	-	-	6,802	(849)	104	-	-	6,057	(5,576)	481
31 March 2026 (unaudited)	344,491	304,893	63,405	107,098	(25,596)	(50,036)	(586,707)	437,640	595,188	(3,879)	591,309

Grupa Pracuj S.A. Group

Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the three months ended 31 March 2026

All amounts in PLN thousands, unless otherwise stated



	Share capital	Statutory reserve funds	Share-based payment reserve	Other reserves	Translation reserve	Merger reserve	Retained earnings/(accumulated losses)	Equity attributable to owners of the Parent	Non-controlling interests	Total equity
1 January 2025	341,325	338,035	84,832	(20,514)	(50,023)	(586,707)	324,360	431,308	50	431,358
Net profit for the period	-	-	-	-	-	-	64,689	64,689	1,561	66,250
Other comprehensive income for the period	-	-	-	-	(12,177)	-	-	(12,177)	-	(12,177)
Total comprehensive income for the period	-	-	-	-	(12,177)	-	64,689	52,512	1,561	54,073
Share-based payments	-	-	2,624	-	-	-	-	2,624	-	2,624
Dividends	-	-	-	-	-	-	-	-	(6,277)	(6,277)
Measurement of put option over non-controlling interests in Robota International TOV	-	-	-	(6,224)	-	-	-	(6,224)	4,745	(1,479)
Acquisition of shares in Kadromierz sp. z o.o.	-	-	-	-	-	-	-	-	2,352	2,352
Total changes in equity	-	-	,2,624	(6,224)	-	-	-	(3,600)	820	(2,780)
31 March 2025 (unaudited, restated)	341,325	338,035	87,457	(26,738)	(62,201)	(586,707)	389,049	480,220	2,430	482,650

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. a leading human resources (HR) technology platform in Europe, built around online recruitment services. Together with its subsidiaries, the Group supports employers in staff recruitment, retention and development through its online recruitment platforms and HR software offered under 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 three months ended 31 March 2026 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 three months ended 31 March 2026 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.

On 20 May 2026 Przemysław Budkowski submitted his resignation from the position of a member of the Company's Supervisory Board, effective as of 31 May 2026.

Apart from the change described above 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 31 March 2026 and 31 December 2025, the Group's ownership interests in its subsidiaries were equal to the voting interests held by the Group in these entities.

In the period from 31 December 2025 to 31 March 2026, there were no changes in the composition of the Group.

Grupa Pracuj S.A. Group

Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group for the three months ended 31 March 2026

All amounts in PLN thousands, unless otherwise stated

The table below provides a list of the subsidiaries and associates of the Group as at 31 March 2026 and 31 December 2025.

Company	Registered office	Principal business	Ownership interest	
			31 March 2026	31 December 2025
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 holding companies	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 holding companies	100%	100%
Robota International TOV	Ukraine	web portals	76.7%*	76.7%*
Snowless Global Ltd	Cyprus	licensing activities	76.7%*	76.7%*
Kadromierz sp. z o.o.	Poland	IT services	65.5%	65.5%
Associates				
Work Ukraine TOV	Ukraine	web portals	52.7%**	52.7%**
WorkIP Ltd	Cyprus	licensing activities	52.7%**	52.7%**
Worksmile sp. z o.o.	Poland	IT services	34%	34%
Gravitaciy-a-U TOV	Ukraine	activities of holding companies excluding financial holding companies	29.4%***	29.4%***
GVT Ltd	Cyprus	activities of holding companies excluding financial holding companies	29.4%	29.4%

* Shares held directly represent a 67% ownership interest.

** Shares held directly represent a 33% ownership interest.

*** Indirect shareholding through Onorat.

1.4 Basis of preparation of the 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 12 months ended 31 December 2025, which were authorised for issue on 1 April 2026.

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 12 months ended 31 December 2025.

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 interim 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. The 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 these consolidated financial statements were authorised for issue, the Management Board has identified no circumstances indicating a threat to the Group's ability to continue as a going concern. An analysis of the Group's working capital as at 31 March 2026 is presented in note 6.5.3. The impact of the armed conflict in Ukraine on the Group's business is analysed and detailed in note 7.6.

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 31 March 2026, with comparative information for the period from 1 January to 31 March 2025 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, and include the interim condensed consolidated statement of financial position as at 31 March 2026 and 31 December 2025.

1.5 Significant estimates and assumptions

The preparation of financial statements in accordance with International Financial Reporting Standards ("IFRS") requires the reporting entity to make significant estimates. Such estimates and assumptions are reviewed on an ongoing basis, taking into account historical experience and other relevant factors, including expectations regarding future events that are considered reasonable under the circumstances.

The Group makes estimates and assumptions concerning the future. Due to inherent uncertainties, actual outcomes may differ from these accounting estimates.

In the three months ended 31 March 2026, there were no material changes to the methodology applied to make accounting estimates.

Estimates and assumptions which carry a significant risk of material adjustment 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 12 months ended 31 December 2025, authorised for issue on 1 April 2026.

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

1.6 Functional currency and foreign currency transactions

Financial statements of each of the Group's subsidiaries and associates are prepared in the currency of the primary economic environment in which the company operates, i.e. in its functional currency.

The functional currency of the Parent and certain Group companies is the Polish złoty (PLN), except for the foreign operations specified below. The presentation currency of these interim condensed consolidated financial statements is also PLN.

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 Gravitacziya-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).

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

	Exchange rate as at the reporting date		
	31 March 2026	31 December 2025	31 March 2025
EUR	4.2894	4.2267	4.1839
USD	3.7408	3.6016	3.8643
UAH	0.0851	0.0851	0.0932

	Average exchange rate in the period	
	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited)
EUR	4.2352	4.2013
USD	3.6199	3.9931
UAH	0.0834	0.0956

1.7 Corrections of errors and changes in accounting policies

The Group did not make any corrections of errors or changes to accounting policies during the three months ended 31 March 2026.

1.8 Restatement of comparative data

Allocation of the purchase price of Kadromierz sp. z o.o.

The Group restated the comparative figures following the completion of the purchase price allocation process for Kadromierz sp. z o.o. For details of the restatement, see note 4.4.

2. NOTES TO THE INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

2.1 Operating segments

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 – comprising 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 – comprising entities that earn revenue in the Ukrainian market. This segment includes the following entities: Robota International TOV and Snowless Global Ltd (a company registered in Cyprus, providing licensing services for Robota International TOV) and Onorat Holdings Ltd (a company registered in Cyprus, holding shares in Gravitatciya-U TOV, which is registered in Ukraine). Companies operating within this segment provide comprehensive recruitment services, similar to those offered by entities in Segment Poland;
- Segment Germany – comprising 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 (as defined in IFRS 8), does not analyse segment data by asset and liability allocation.

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

3 months ended 31 March 2026 (unaudited)	Segment Poland	Segment Ukraine	Segment Germany	Intersegment eliminations	Total
Revenue from external customers	151,415	16,432	41,514	-	209,361
Other operating income	145	6	341	-	492
Intersegment revenue	609	23	-	(632)	-
Total segment revenue	152,169	16,461	41,855	(632)	209,853
Depreciation and amortisation	(6,761)	(209)	(3,825)	-	(10,795)
Operating expenses other than depreciation and amortisation	(72,669)	(10,788)	(36,482)	632	(119,307)
Operating profit	72,739	5,464	1,548	-	79,751

Grupa Pracuj S.A. Group

Interim condensed consolidated financial statements of the Grupa Pracuj S.A. Group
for the three months ended 31 March 2026

All amounts in PLN thousands, unless otherwise stated



3 months ended 31 March 2025 (unaudited, restated)	Segment Poland	Segment Ukraine	Segment Germany	Intersegment eliminations	Total
Revenue from external customers	144,787	14,236	45,864	-	204,887
Other operating income	201	21	151	-	373
Intersegment revenue	22	17	-	(39)	-
Total segment revenue	145,010	14,274	46,015	(39)	205,260
Depreciation and amortisation	(5,750)	(272)	(3,769)	-	(9,791)
Operating expenses other than depreciation and amortisation	(67,674)	(9,504)	(34,386)	39	(111,525)
Operating profit	71,586	4,498	7,860	-	83,944

2.2 Revenue from contracts with customers

Key types of products and services

The table below shows revenue from contracts with customers, broken down by 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 12 months ended 31 December 2025.

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

Revenue from contracts with customers by the timing of revenue recognition	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited, restated)
Over time	148,301	138,779
At a point in time	61,060	66,108
Total	209,361	204,887

Revenue from contracts with customers by region

Revenue from contracts with customers by geography	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited, restated)
Poland	147,158	140,189
DACH region	43,582	49,124
Ukraine	16,998	14,258
Other countries	1,623	1,315
Total	209,361	204,887

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	31 March 2026 (unaudited)	31 December 2025
Current	290,028	247,483
Total	290,028	247,483

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 year.

The Group has applied the practical expedient permitted by IFRS 15 whereby it is not required to 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.

2.3 Finance income and finance costs

Finance income

	Note	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited)
Interest income		1,846	2,208
Measurement of derivative financial instruments	5.3	-	136
Total		1,846	2,344

Finance costs

	Note	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited, restated)
Interest expense on bank borrowings	5.3	1,568	3,954
Interest expense on lease contracts	5.3	488	356
Remeasurement of investments measured at fair value through profit or loss	6.2	7,434	1,559
Exchange differences		1,187	363
Other		55	76
Total		10,732	6,309

3. NOTES ON TAXATION

3.1 Income tax

Income tax

	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited, restated)
Current tax	22,303	20,319
Deferred tax	(4,683)	720
Change arising from acquisition	-	(1,325)
Total tax expense in the statement of comprehensive income	17,620	19,714

The effective tax rate for the three months ended 31 March 2026 was 21.62%, compared with 22.93% in the reference period.

Deferred income tax

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

	31 March 2026 (unaudited)	31 December 2025
Deferred tax assets arising from other sources		
Contract liabilities	40,383	36,136
Other liabilities	39	146
Other non-financial assets	766	781
Trade receivables	(179)	(240)
Lease liabilities	9,047	9,324
Employee benefit obligations	3,351	3,632
Trade payables	973	637
Tax losses carried forward	6,842	7,102
Other deductible temporary differences	2,978	2,403
Total deferred tax assets arising from other sources	64,201	59,920
Deferred tax liabilities arising from other sources		
Property, plant and equipment and intangible assets	16,581	15,601
Capitalised costs of obtaining contracts with customers	5,576	5,513
Right-of-use assets	8,445	8,871
Other taxable temporary differences	206	199
Total deferred tax liabilities arising from other sources	30,808	30,184
Total net deferred tax assets arising from other sources	33,392	29,736
	31 March 2026 (unaudited)	31 December 2025
Deferred tax assets from capital gain sources		
Tax losses from capital gain sources carried forward	11,252	10,975
Net deferred tax assets from capital gain sources	11,252	10,975
Deferred tax liabilities from capital gain sources		
Investments measured at fair value	-	1,354
Investees accounted for using the equity method	3,640	5,797
Dividends receivable from associates	2,761	-
Deferred tax liabilities from capital gain sources	6,401	7,151
Total net deferred tax assets from capital gain sources	4,851	3,824
Net deferred tax assets	38,243	33,561

4. NOTES TO THE INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

4.1 Intangible assets

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

In the three months ended 31 March 2026, expenditure incurred on intangible assets amounted to PLN 6,972 thousand, including expenditure on internally developed software of PLN 5,721 thousand, and the Group assessed the risk of their impairment as insignificant.

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 three months ended 31 March 2026, the Group acquired property, plant and equipment valued at PLN 992 thousand and sold property, plant and equipment with a gross carrying amount of PLN 126 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 three months ended 31 March 2026, the Group recorded additions to its right-of-use assets, which included PLN 564 thousand attributable to new contracts and PLN 423 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

Changes in goodwill

	3 months ended 31 March 2026 (unaudited)	12 months ended 31 December 2025
Gross carrying amount as at 1 January	452,357	441,340
Spoonbill Holding GmbH (exchange differences on translating foreign operations)	6,433	(4,751)
Acquisition of Kadromierz sp. z o.o.	-	15,767
Gross carrying amount as at reporting date	458,790	452,357
Impairment losses as at 1 January	-	-
Impairment losses as at reporting date	-	-
Net carrying amount as at 1 January	452,357	441,340
Spoonbill Holding GmbH (exchange differences on translating foreign operations)	6,433	(4,751)
Acquisition of Kadromierz sp. z o.o.	-	15,767
Net carrying amount as at reporting date	458,790	452,357

Acquisition of shares in Kadromierz sp. z o.o.

On 4 March 2025, the Company entered into a share purchase agreement whereby it acquired a 65.5% interest in Kadromierz sp. z o.o. ("Kadromierz") 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.

As at 31 March 2026, the Company recognised:

- a current financial liability of PLN 5,645 thousand relating to the acquisition of additional shares in Kadromierz,
- non-current financial liabilities of PLN 5,885 thousand in respect of the acquisition of additional shares and PLN 8,068 thousand in respect of the put option (see note 6.3).

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 6.3). 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 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 customers, 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 final purchase price allocation resulted in the recognition of intangible assets, including customer relationships and software, and the associated deferred tax liability and contract liabilities. 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	6,972
Right-of-use assets	481
Trade receivables	639
Current tax assets	76
Cash and cash equivalents	1,179
Other non-financial assets	228
Total assets	9,575
Assumed liabilities	
Deferred tax liabilities	1,325
Contract liabilities	376
Trade payables	216
Lease liabilities	480
Other liabilities and provisions	354
Total liabilities	2,751
Net assets	6,824
Acquired percentage of share capital	65.52%
Purchase price	20,238
Non-controlling interests	2,353
Goodwill recognised as at 4 March 2025	15,767

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

Following completion of the accounting for the acquisition, comparative data was restated. The restatement resulted in the following changes in the interim condensed consolidated statement of comprehensive income for the three months ended 31 March 2025: an increase in recognised depreciation and amortisation of PLN 81 thousand, an increase in operating income of PLN 35 thousand, a decrease in the cost of other services of PLN 3 thousand, and a decrease in income tax of PLN 11 thousand

Acquisition of shares in HRlink sp. z o.o.

On 4 January 2024, eRecruitment Solutions sp. z o.o. entered into an agreement to purchase 100% of shares in HRlink sp. z o.o. for PLN 7,827 thousand.

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.

The carrying amount of goodwill arising on the acquisition of HRlink sp. z o.o. as at 31 March 2026 was 2,909 thousand.

Acquisition of shares in Spoonbill Holding GmbH

On 14 June 2022, Grupa Pracuj S.A. entered into an agreement to purchase 100% of shares 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. It 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).

The carrying amount of goodwill arising on the acquisition of Spoonbill Holding GmbH as at 31 March 2026 was 440,114 thousand.

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:

	31 March 2026 (unaudited)	31 December 2025
Carrying amount of investments in associates accounted for using the equity method		
WorkIP Ltd and Work Ukraine TOV	56,928	65,085
Worksmile sp. z o.o.	12,985	12,941
Total	69,913	78,026

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, while Work Ukraine TOV generates operating revenue by using licenses from WorkIP Ltd.

As at 31 March 2026, the Group assessed that there were no objective indicators of impairment arising from the impact of the armed conflict in Ukraine (note 7.7).

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

	3 months ended 31 March 2026 (unaudited)	12 months ended 31 December 2025
Investees accounted for using the equity method at the beginning of the period	78,026	43,730
Acquisition of shares	-	21,959
Dividends received	(19,725)	(14,845)
Share of profit of equity-accounted investees	10,621	30,506
Disposal of associate	-	(3,149)
Use of impairment loss on investment value	-	3,149
Exchange differences on translation	991	(3,324)
Investees accounted for using the equity method at the end of the period	69,913	78,026

In the three months ended 31 March 2026, Work Ukraine TOV shareholders resolved to distribute the company's profit for 2025. The dividend of PLN 19,725 thousand reduced the value of investees accounted for using the equity method in the period.

The financial data of the associates that are used to determine the Group's share of the change in net assets of these entities from the date of the commencement of significant influence are prepared for the same reporting periods as those of the Group.

4.6 Other non-financial assets

	31 March 2026 (unaudited)	31 December 2025
Non-current	1,180	987
Prepaid services	1,180	987
Prepaid marketing expenses	11	13
Prepaid hardware and software maintenance services	309	256
Prepaid other services	496	505
Other	364	213
Current	33,013	27,034
Prepaid services	10,458	6,427
Prepaid marketing expenses	1,694	1,277
Prepaid hardware and software maintenance services	6,845	3,290
Prepaid other services	1,391	1,363
Other prepaid services	529	497
Other assets	22,553	20,608
Incremental costs of obtaining a contract	18,539	18,329
Prepayments for intangible assets and property, plant and equipment	495	-
Taxes and public charges receivable	736	353
Uninvoiced bonuses on advertisements sold	1,817	1,564
Other	966	361
Total	33,499	35,093

4.7 Other non-financial liabilities

	31 March 2026 (unaudited)	31 December 2025
Tax liabilities (other than CIT) and social security liabilities	20,200	15,907
Other	5,123	4,124
Total	25,323	20,031

4.8 Employee benefit obligations

	31 March 2026 (unaudited)	31 December 2025
Non-current	2,303	2,303
Provisions for employee benefits	2,303	2,303
Death gratuities	1,205	1,205
Retirement gratuities	945	945
Disability gratuities	153	153
Current	31,196	32,790
Provisions for employee benefits	87	87
Death gratuities	45	45
Retirement gratuities	22	22
Disability gratuities	20	20
Other obligations to employees	31,109	32,703
Accrued holiday entitlements	9,806	7,109
Sales-related bonuses and commissions payable to employees	16,799	21,951
Other	4,504	3,643
Total	33,499	35,093

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

5.1 Capital management policy and net debt

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 its investment and development plans;
- financial debt repayment schedules;
- credit ratings and capital ratios;
- shareholder value creation.

As at 31 March 2026 and 31 December 2025, the Group had financial liabilities resulting from its credit facility agreement and leases (see 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.

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	31 March 2026 (unaudited)	31 December 2025
Bank borrowings	5.3	111,135	111,003
Lease liabilities	5.3	45,363	46,199
Other financial liabilities	6.3	19,598	18,734
Dividends payable		5,502	-
Less: cash and cash equivalents	5.4	(272,603)	(171,154)
Net debt		(91,005)	4,782
Equity		591,309	517,797
Leverage (net debt to equity)		(0.15)	0.01

5.2 Equity

Share capital

As at 31 March 2026, the share capital consisted of 68,898,190 shares with a nominal value of PLN 5.00 per share. All shares outstanding as at 31 March 2026 had a nominal value of PLN 344,490,950.00 and were fully paid up.

Share repurchase reserve

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

On 22 December 2025, the Company bought back 225,782 ordinary bearer shares with a nominal value of PLN 5.00 per share, representing approximately 0.33% of its share capital and total voting power in the Company, at a uniform price of PLN 58.00 per share. The total price paid for the repurchased shares was PLN 13,095,356.00.

Changes in equity in the three months ended 31 March 2026

In the three months to 31 March 2026, there were no changes in the Parent's share capital.

Changes in equity in 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 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 Article 5(1) of the Company's Articles of Association adopted pursuant to the Management Board's resolution of 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 by the Parent's Management Board to employees of the Company and its subsidiaries by way of a private placement as part of incentive scheme 1 ("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, the Annual General Meeting resolved on the following allocation of the net profit of PLN 188,043,760.67 earned by the Company in the financial year ended 31 December 2024:

- PLN 43,357,561.67 was allocated to the Company's statutory reserve funds, 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.

5.3 Debt liabilities

Debt liabilities

	31 March 2026 (unaudited)	31 December 2025
Bank borrowings	111,135	111,003
- long-term	105,673	105,391
- short-term	5,462	5,612
Lease liabilities	45,363	46,199
- long-term	33,504	34,340
- short-term	11,859	11,859
Total	156,498	157,202

Bank borrowings – terms, payment schedules

Facility	Currency	Nominal amount	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 of 1.2–1.9%; for periods shorter than 3M the linear interpolation rate	14 June 2027

On 14 June 2022, the Company, as the borrower, entered 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 for general corporate purposes, including planned future investments and business expansion. 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 entered into with the Banks impose legal and financial 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 quarterly 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 31 March 2026 and 31 December 2025, the Group was in compliance with all the covenants.

Settlement and net fair value measurement of credit derivatives

In the three months ended 31 March 2026, the Group did not hold any credit derivatives. In the reference period, it reported a gain on settlement and net fair value measurement of credit derivatives of PLN 136 thousand, which was recognised in finance income.

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 31 March 2026, the following assets were pledged as collateral:

- registered pledge on a set of Grupa Pracuj S.A.'s assets up to PLN 852,450 thousand,
- registered pledge on the word and figurative mark '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 notarised consent to enforcement pursuant to Article 777 of the Code of Civil Procedure.

The Group remained in compliance with all repayment and other terms of the Credit Facility Agreement during the period covered by these interim condensed consolidated financial statements and after the reporting date, and there were no events of default in repayment of principal or interest thereunder.

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

The following table shows the reconciliation of debt liabilities to cash flows from financing activities, including total cash outflows from leases (see note 2.3).

	Borrowings	Lease liabilities	Total
1 January 2026	111,003	46,199	157,202
Changes in cash flows from financing activities			
Payment of interest on borrowings	(1,436)	-	(1,436)
Payment of lease liabilities	-	(2,520)	(2,520)
Payment of lease interest	-	(482)	(482)
Net cash flows from financing activities	(1,436)	(3,002)	(4,438)
Other changes			
New lease contracts	-	564	564
Lease modification/indexation	-	422	422
Accrued interest	1,568	488	2,056
Effect of changes in foreign exchange rates	-	692	692
Total other changes	1,568	2,166	3,734
31 March 2026 (unaudited)	111,135	45,363	156,498

	Bank borrowings	Lease liabilities	Total
1 January 2025	215,318	31,027	246,345
Changes in cash flows from financing activities			
Payment of interest on bank borrowings	(3,755)	-	(3,755)
Payment of lease liabilities	-	(3,004)	(3,004)
Payment of lease interest	-	(412)	(412)
Net cash flows from financing activities	(3,755)	(3,416)	(7,171)
Other changes			
Acquisition-related leases	-	469	469
New lease contracts	-	201	201
Lease modification/indexation	-	544	544
Accrued interest	3,954	362	4,316
Effect of changes in foreign exchange rates	-	(636)	(636)
Total other changes	3,954	951	4,905
31 March 2025 (unaudited, restated)	215,517	28,562	244,079

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

	31 March 2026 (unaudited)	31 December 2025
Cash in current accounts	93,136	74,192
Bank deposits	178,963	96,805
Cash in transit	504	157
Total	272,603	171,154
<i>of which: cash in VAT (split payment) accounts</i>	<i>406</i>	<i>1,151</i>

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 31 March 2026 was PLN 53,895 thousand (PLN 50,046 thousand as at 31 December 2025).

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.

In the three months ended 31 March 2026 and in the 12 months ended 31 December 2025, 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.

Carrying amount of each financial instrument and its allocation to the levels of the fair value hierarchy

	Note	31 March 2026 (unaudited)	31 December 2025	Fair value hierarchy
Financial assets measured at fair value through profit or loss				
Unlisted shares	6.2	34,765	42,199	Level 3
Total		34,765	42,199	
Financial assets measured at amortised cost				
Trade receivables	6.2	77,037	73,626	
Cash and cash equivalents	5.4	272,603	171,154	
Cash security deposits	6.2	1,239	1,130	
Bank deposits maturing in over 3 months	6.2	2,100	1,050	
Dividends receivable	6.2	18,894	-	
Total		371,873	246,960	
Other financial liabilities measured at fair value				
Put option liability	6.3	8,068	7,789	Level 3
Obligation to acquire non-controlling interests in Kadromierz sp. z o.o.	6.3	11,530	10,945	Level 3
Total		19,598	18,734	
Other financial liabilities measured at amortised cost				
Bank borrowings	5.3	111,135	111,003	
Lease liabilities	5.3	45,363	46,199	
Trade payables	6.3	27,481	34,368	
Dividends payable	6.4	5,502	-	
Total		189,481	191,570	

6.2 Trade receivables and other financial assets

Trade receivables

	31 March 2026 (unaudited)	31 December 2025
Trade receivables		
- from related entities	3	30
- from other entities	77,034	73,596
Total	77,037	73,626

As at 31 March 2026, the expected credit loss allowance for trade receivables was PLN 5,165 thousand (31 December 2025: PLN 4,951 thousand).

Other financial assets

	31 March 2026 (unaudited)	31 December 2025
Non-current	35,742	43,164
Unlisted shares	34,765	42,199
Cash security deposits	977	965
Current	21,256	1,215
Cash security deposits	262	165
Bank deposits maturing in over 3 months	2,100	1,050
Dividends receivable	18,894	-
Total	56,998	44,379

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

	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited)
Unlisted shares measured at fair value through profit and loss at the beginning of the period	42,199	58,898
Changes in fair value recognised in net finance income/(costs)	(7,434)	(1,559)
Unlisted shares measured at fair value through profit and loss at the end of the period	34,765	57,339
<i>including shares in:</i>		
Beamery Inc.	10,209	25,789
Pracuj Ventures sp. z o.o. ASI sp.k.	24,556	31,550

Valuation of shares not listed on active markets

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

In 2025, the fair value of shares in Pracuj Ventures fell by PLN 10 thousand. In the three months ended 31 March 2026, the fair value of shares in the company decreased by PLN 4,609 thousand, to PLN 24,556 thousand, mainly as a result of a decline in the market multiples of peer companies that are used in the valuation.

Beamery Inc. ("Beamery")

As at 31 March 2026 and 31 December 2025, the fair value of shares in Beamery Inc. was remeasured applying the market multiples method.

As at 31 March 2026, the fair value of the shares decreased by PLN 2,825 thousand compared with the amount disclosed in the consolidated financial statements for the 12 months ended 31 December 2025. This decrease was due to a decline in the multiples 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 31 March 2026, the fair value of unlisted shares decreased by PLN 7,434 thousand relative to the amount reported as at 31 December 2025 (see note 2.3).

Assessment of the Group's interest in Pracuj Ventures

As at 31 March 2026, the Company continued to classify its 71.96% interest in Pracuj Ventures as an investment despite holding the majority interest in the entity (as at 31 December 2025, the Company also held a 71.96% interest). The Company has determined that it is exposed to variable financial returns on its interest in Pracuj Ventures, but the Management Board does not have the power 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 return on its investment in the entity.

The key factor influencing the Company's conclusion that it lacks significant influence over Pracuj 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 in 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 operating activities, Pracuj Ventures' Articles of Association stipulate that unanimity is necessary among Przemysław Gacek, Maciej Noga, Ataraxy Ventures Man sp. z o.o., and Paweł Leks. This means that the power to direct Pracuj Ventures' investment activities, i.e. relevant operating activities, rests with Przemysław Gacek, and it stems from his position as a private investor and not from his corporate role within Grupa Pracuj S.A. 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 equity links.

6.3 Trade payables and other financial liabilities

Trade payables

	31 March 2026 (unaudited)	31 December 2025
Trade payables		
- to related entities	1	314
- to other entities	27,480	34,054
Total	27,481	34,368

Other financial liabilities

	31 March 2026 (unaudited)	31 December 2025
Non-current liabilities	13,953	13,481
Non-current put option liability	8,068	7,789
Liabilities arising from acquisition of additional shares	5,885	5,692
Current liabilities	5,645	5,253
Liabilities arising from acquisition of additional shares	5,645	5,253
Total	19,598	18,734

As at the reporting date, the transactions related to the put option and forward contract 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 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 31 March 2026 was PLN 8,068 thousand.

Liability arising from the obligation to acquire shares

The Group has an obligation to acquire shares under a preliminary share purchase agreement of 4 March 2025 in which 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. The related liability,

amounting to PLN 11,530 thousand, was recognised with a corresponding entry in equity within other reserves.

6.4 Dividends payable

	31 March 2026 (unaudited)	31 December 2025
Dividends payable	5,502	-
Total	5,502	-

On 23 March 2026, the General Meeting of Robota International resolved to distribute dividend from profit earned by the company in 2025.

As at 31 March 2026, the Group disclosed a dividend liability of 5,502 thousand. PLN, relating exclusively to non-controlling interests in Robota International TOV.

6.5 Financial risk management

6.5.1 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.

6.5.2 Credit risk

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 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	31 March 2026 (unaudited)	31 December 2025
Trade receivables	6.2	77,037	73,626
Other financial assets	6.2	1,239	1,130
Dividends receivable	6.2	18,894	-
Bank deposits maturing in over 3 months	6.2	2,100	1,050
Cash and cash equivalents	5.4	272,603	171,154
Total		371,873	246,960

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 therefore has 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 allowances	Net carrying amount
31 March 2026 (unaudited)	6.28%	82,202	5,165	77,037
31 December 2025	6.30%	78,577	4,951	73,626

Changes in the amount of expected credit loss allowances for trade receivables during the periods presented were as follows:

	3 months ended 31 March 2026 (unaudited)	12 months ended 31 December 2025
Opening balance	4,951	4,201
Net change in expected credit loss allowances	281	997
Amounts written off	(96)	(222)
Exchange differences on translation	29	(25)
Closing balance	5,165	4,951

6.5.3 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.

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 amounts presented in the table represent undiscounted cash flows, including interest, arising from the respective agreements.

31 March 2026 (unaudited)	Note	Carrying amount	Expected cash flows from financial liabilities						Total
			up to 1 month	1-3 months	3-12 months	1-3 years	3-5 years	over 5 years	
Bank borrowings	5.3	111,135	-	1,393	4,070	113,164	-	-	118,627
Lease liabilities	5.3	45,363	1,101	2,798	8,194	27,112	12,536	4,213	55,954
Trade payables	6.3	27,481	27,504	-	-	-	-	-	27,504
Dividends payable	6.4	5,502	5,502	-	-	-	-	-	5,502
Other financial liabilities	6.3	19,598	-	-	5,739	16,426	-	-	22,165
Total		209,079	34,106	4,191	18,002	140,277	12,536	4,213	213,326

31 December 2025	Note	Carrying amount	Expected cash flows from financial liabilities						Total
			up to 1 month	1-3 months	3-12 months	1-3 years	3-5 years	over 5 years	
Bank borrowings	5.3	111,003	-	1,415	4,197	114,852	-	-	120,464
Lease liabilities	5.3	46,199	1,013	1,994	8,623	24,145	11,341	5,074	52,191
Trade payables	6.3	34,368	34,012	356	-	-	-	-	34,368
Other financial liabilities	6.3	18,734	-	-	5,477	16,329	-	-	21,805
Total			35,026	3,765	19,733	137,349	11,341	5,074	212,288

The table below presents working capital, which is the difference between current assets and current liabilities, at the end of the reporting periods covered by these interim condensed consolidated financial statements. The changes in working capital in the 12 months ended 31 December 2026 were mainly due to an increase in the amount of dividend receivable from Work Ukraine TOV, an associate, as well as an increase in cash reflecting higher operating cash flows. A material component of current liabilities is contract liabilities, representing the Group's obligation to provide services to customers for which the Group has received consideration or for which an amount of consideration is due.

	31 March 2026 (unaudited)	31 December 2025
Current assets	406,083	276,644
Current liabilities	(418,080)	(367,409)
Working capital	(11,997)	(90,765)

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

6.5.5 Interest rate risk

The Group faces the risk of cash flow volatility due to interest rate movements, 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.

	31 March 2026 (unaudited)	31 December 2025
Interest-bearing financial instruments		
- fixed-rate instruments	(45,363)	(46,199)
Lease liabilities	(45,363)	(46,199)
- variable-rate instruments	71,167	(12,018)
Bank borrowings	(111,135)	(111,003)
Cash security deposits	1,239	1,130
Bank deposits	178,963	96,805
Bank deposits maturing in over 3 months	2,100	1,050

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 rate	1pp decrease in interest rate
31 March 2026 (unaudited)	71,167	576	(576)
31 December 2025	(12,018)	(97)	97

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

7. OTHER NOTES

7.1 Share-based payments

Incentive Scheme for 2025–2027

On 16 June 2025, the Annual General Meeting of the Company passed Resolution No. 19/2025 to establish an incentive scheme for the years 2025–2027 (the "2025 Incentive Scheme") (the "AGM Resolution"). The 2025 Incentive Scheme was addressed to members of the Management Board and key employees of the Company and other Group companies. The purpose of the Incentive Scheme is to ensure an appropriate level of motivation and compensation for the Group's key personnel, commensurate with their role in delivering the Group's long-term business objectives and creating its value.

Under the AGM Resolution, the General Meeting determined the following framework of the 2025 Incentive Scheme:

- The 2025 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 2025 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 limit or acquired by the Company through a buyback of its own shares,
- the maximum total number of shares available to participants under the 2025 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 AGM Resolution, the Supervisory Board passed a resolution approving the Rules of the 2025 Incentive Scheme (the "Rules"). The Rules defined the detailed parameters, principles and conditions for the implementation of the 2025 Incentive Scheme, based on the framework set out in the AGM Resolution. In accordance with the Rules, the 2025 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 shares repurchased for the purpose of being granted free of charge to eligible participants. The shares awarded for the 2025 performance period were transferred to participants free of charge in April 2026. The shares for the remaining performance periods will be transferred after the end of 2027, as specified in the Rules, subject to the Group achieving the defined financial targets and the participants meeting the conditions of the 2025 Incentive Scheme.

By 20 August 2025, the Management Board had received signed confirmations from eligible persons of their participation in the 2025 Incentive Scheme with respect to the first performance period, i.e. tranche 1 of the 2025 Incentive Scheme, the vesting period of which ended on 31 March 2026.

For the purposes of the valuation of the 2025 Incentive Scheme, the fair value of a single equity instrument under tranche 1 was determined as the Company's share price on the Warsaw Stock Exchange (the "WSE") as at the grant date for tranche 1, i.e. 20 August 2025. As at 31 March 2026, no formal grant date for tranche 2 and tranche 3 of the 2025 Incentive Scheme had occurred, but participants were providing services entitling them to receive shares in the future. In accordance with paragraphs 11–13 of IFRS 2, the Company is required to recognise the cost of the share-based payment arrangements from the date on which the services commence and to measure the instruments at fair value at the reporting date until the grant date occurs. Accordingly, the fair value of a single equity instrument under tranche 2 and tranche 3 was determined as the market price of the Company's shares on the WSE at the reporting date, reduced by the discounted value of dividends foregone for the period from the grant date to the date on which participants of the 2025 Incentive Scheme become entitled to receive the shares.

Non-market conditions (such as employment or individual performance targets) do not affect the fair value at the measurement date, but are taken into account by adjusting the anticipated number of shares likely to vest.

The total cost of the 2026 Incentive Scheme recognised within the employee benefits expense in the three months ended 31 March 2026 amounted to PLN 6,801 thousand.

The following table shows the key assumptions used for the scheme valuation and terms of the scheme.

Fair value of a single share at the grant date (PLN)	72.00 (tranche 1)
Fair value of a single share at the reporting date (PLN)	42.02 (tranches 2 and 3)
Number of shares expected to vest (awards valued)	225,782 (tranche 1) 225,782 (tranche 2) 225,782 (tranche 3)
Vesting period	20 August 2025 – 31 March 2026 (tranche 1) 20 August 2025 – 31 March 2028 (tranches 2 and 3)
Key inputs used in the fair value measurement	
Growth rate of the discounted value of dividends foregone	1.05

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 nominal value per share, that is PLN 5.00.

The vesting period ran from 1 June 2022 to 31 March 2025. The cost of Incentive Scheme 1 recognised within the Company's employee benefits expense for the 3 months ended 31 March 2025 and for the 12 months ended 31 December 2025 amounted to PLN 2,625 thousand.

The cost of Incentive Scheme 1 recognised in the Group's equity over its duration was PLN 34,836 thousand.

7.2 Earnings per share

The calculation of basic earnings per share for the periods presented took into account the dilution caused by equity instruments resulting from rights granted under Incentive Scheme 1, as described in note 7.1.

	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited, restated)
Net profit attributable to owners of the Parent	62,671	64,689
Continuing operations	62,671	64,689
Net profit attributable to owners of the Parent	62,671	64,689
Number of ordinary shares – for the purpose of calculation of basic earnings per share	68,898,190	68,265,026
Effect of dilution (share-based payment arrangement)	-	906,849
Weighted average number of ordinary shares – for the purpose of calculation of diluted earnings per share	68,898,190	69,171,875
Basic earnings per share (PLN) – continuing operations	0.91	0.95
Diluted earnings per share (PLN) – continuing operations	0.91	0.94

7.3 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.

	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited)
Short-term employee benefits	1,006	888
Share-based payments	1,424	338
Total	2,430	1,226

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 not significant.

7.4 Employee benefits expense

	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited)
Salaries and wages	49,748	46,207
Bonuses	11,621	10,218
Share-based payments	6,801	2,625
Social security contributions	10,065	9,711
Other employee benefits	1,608	1,344
Total	79,843	70,105

7.5 Contingent liabilities

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.

Guarantee provider	Currency	31 March 2026 (unaudited)	31 December 2025
Santander Bank Polska S.A.	EUR	583	583
	PLN	185	185
Total	EUR	583	583
	PLN	185	185

7.6 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 holds shares in entities operating in Ukraine (the "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 the 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. Starting from 2025, dividends for 2024 and the following years may be paid to foreign investors upon fulfilment of certain conditions. In addition, the Ukrainian Companies have sufficient cash resources to continue operations in the coming months. The risk of losing the use of Internet domain names used by the Ukrainian Companies 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 the improvement in market conditions. A sustained upward trend in financial performance, including improved profitability and stronger cash flow generation, indicates further growth potential for these investments.

On 16 March 2026, the General Meeting of Work Ukraine TOV resolved to distribute dividend from profit earned by the company in 2025. On this basis, Grupa Pracuj S.A. will receive a dividend of UAH 233,707 thousand. A portion of the dividend amounting to PLN 4,232 thousand was paid on 22 April 2026.

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. Against the challenging and unstable background, the financial results delivered by the Ukrainian Companies in the three months ended 31 March 2026 were positive.

The table below summarises Robota International TOV's assets recognised in the interim condensed consolidated statement of financial position as at 31 March 2026 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 31 March 2026.

	Robota International TOV's assets related to Ukrainian operations as at 31 March 2026 (unaudited)	Group's assets as at 31 March 2026 (unaudited)
Property, plant and equipment	935	12,929
Right-of-use assets	1,759	42,112
Deferred tax assets	4,783	38,243
Trade receivables	7,385	77,037
Other non-financial assets	1,719	34,191
Cash and cash equivalents	33,470	272,603

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 56,928 thousand as at 31 March 2026.

In addition, the Company holds restricted cash at a bank 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 value of cash held by Grupa Pracuj S.A. in Ukrainian bank accounts and bank deposits as at 31 March 2026 was PLN 20,425 thousand.

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 31 March 2026.

	Robota International TOV's liabilities related to Ukrainian operations as at 31 March 2026	Group's liabilities as at 31 March 2026
Non-current lease liabilities	2,157	33,504
Current lease liabilities	1,190	11,859
Employee benefit obligations	1,942	33,499
Trade payables	1,916	27,481
Other non-financial liabilities	1,898	25,323
Contract liabilities	40,048	290,028

The Group has no material direct 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.

7.7 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.

7.8 Events after the reporting date

Increase in Grupa Pracuj S.A.'s interest in Kadromierz

In accordance with the preliminary agreement of 4 March 2025, on 19 May 2026 the Company acquired an additional 9.48% interest in Kadromierz for PLN 5,814 thousand, thus increasing its equity interest in the company from 65.52% to 75.67%.



Quarterly financial information
of Grupa Pracuj S.A.
for the 3-month period
ended on March 31, 2026

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME

CONTINUING OPERATIONS	Note	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited)
Revenue from contracts with customers	1.2	137,790	132,463
Depreciation and amortisation		(5,396)	(4,562)
Employee benefits expense	1.3	(41,064)	(37,282)
Marketing expenses		(11,184)	(9,338)
IT services expense		(3,879)	(4,051)
Other services		(5,675)	(6,495)
Other costs		(807)	(1,092)
Other operating income		131	189
Other operating expenses		(20)	(58)
Expected credit losses		45	(364)
Operating profit		69,941	69,410
Finance income		11,908	12,036
Finance costs		(11,723)	(5,368)
Net finance income / (costs)		185	6,668
Share of profit of investees accounted for using the equity method		6,667	5,984
Profit before tax		76,793	82,062
Income tax		(15,412)	(16,726)
Net profit from continuing operations		61,381	65,336
Net profit		61,381	65,336

OTHER COMPREHENSIVE INCOME	Note	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited)
Items that may be reclassified to profit or loss		1,003	(803)
Exchange differences on translation of investees accounted for using the equity method		1,003	(803)
Total other comprehensive income		1,003	(803)
TOTAL COMPREHENSIVE INCOME		62,384	64,533

	Note	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited)
Basic earnings per share (PLN) – continuing operations		0.89	0.96
Diluted earnings per share (PLN) – continuing operations		0.89	0.94

INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

ASSETS	Note	31 March 2026 (unaudited)	31 December 2025
Intangible assets		34,447	32,760
Property, plant and equipment		9,378	9,812
Right-of-use assets		36,240	37,122
Investments in subsidiaries	1.4	612,376	611,482
Investees accounted for using the equity method		57,752	69,807
Other financial assets		34,902	42,336
Other non-financial assets		867	827
Deferred tax assets		44,611	39,673
Non-current assets		830,573	843,819
Trade receivables		49,384	51,394
Other financial assets		29,573	64
Other non-financial assets		5,651	3,388
Cash and cash equivalents		170,490	89,111
Current assets		255,098	143,957
Total assets		1,085,671	987,776

EQUITY AND LIABILITIES	Note	31 March 2026 (unaudited)	31 December 2025
Share capital		344,491	344,491
Statutory reserve funds		304,893	304,893
Share repurchase reserve		63,405	63,405
Share-based payment reserve		107,098	100,296
Other reserves		(3,105)	(4,108)
Merger reserve		(585,375)	(585,375)
Retained earnings		392,576	331,196
Total equity		623,983	554,798
Bank borrowings and loans		184,709	181,978
Lease liabilities		29,991	30,142
Employee benefit obligations		2,086	2,086
Non-current liabilities		216,786	214,206
Bank borrowings and loans		5,462	5,612
Lease liabilities		7,716	7,739
Employee benefit obligations		15,085	15,605
Trade payables		14,315	13,432
Other non-financial liabilities		13,325	14,450
Current tax liabilities		7,156	1,450
Contract liabilities	1.2	181,843	160,484
Current liabilities		244,902	218,772
Total liabilities		461,688	432,978
Total equity and liabilities		1,085,671	987,776

INTERIM CONDENSED STATEMENT OF CASH FLOWS

Note	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited)
Cash flows from operating activities		
Profit before tax	76,793	82,062
Adjustments for:		
Share of (profit) / loss of investees accounted for using the equity method	(6,667)	(5,984)
Depreciation and amortisation	5,396	4,562
Foreign exchange gains/(losses)	910	(889)
(Gains)/losses on interest	3,274	4,198
(Gain) / loss on investing activities	(11,082)	(10,832)
Remeasurement of investments measured at fair value through profit or loss	7,434	1,559
Measurement of equity-settled share-based payment arrangements	5,908	2,200
Settlement and measurement of derivative financial instruments	-	(136)
Income tax paid	(13,091)	(14,286)
Changes in working capital:		
Employee benefit obligations	(520)	(1,025)
Trade receivables	2,010	4,654
Other non-financial assets	(2,769)	(50)
Trade payables	883	2,628
Other non-financial liabilities	(1,125)	431
Contract liabilities	21,359	16,252
Net cash flows from operating activities	88,713	85,344
Cash flows from investing activities		
Acquisition of subsidiaries	-	(20,238)
Proceeds from disposal of financial assets	-	313
Dividends received	-	20,091
Proceeds from disposal of property, plant and equipment and intangible assets	10	115
Purchase of property, plant and equipment and intangible assets	(4,478)	(5,839)
Net cash flows from investing activities	(4,468)	(5,558)
Cash flows from financing activities		
Payment of lease liabilities	(1,520)	(1,983)
Payment of interest	(1,818)	(4,056)
Settlement of derivative financial instruments	-	(581)
Net cash flows from financing activities	(3,338)	(6,620)
Total net cash flows	80,907	73,166
Cash and cash equivalents at the beginning of the period	89,111	45,864
Exchange differences on cash and cash equivalents	472	90
Cash and cash equivalents at the end of the period	170,490	119,120
Cash and cash equivalents in the statement of financial position	170,490	119,120

INTERIM CONDENSED STATEMENT OF CHANGES IN EQUITY

	Share capital	Statutory reserve funds	Share repurchase reserve	Share-based payment reserve	Other reserves	Merger reserve	Retained earnings/(accumulated losses)	Total equity
1 January 2026	344,491	304,893	63,405	100,296	(4,108)	(585,375)	331,196	554,798
Net profit/(loss) for the period	-	-	-	-	-	-	61,381	61,381
Other comprehensive income for the period	-	-	-	-	1,003	-	-	1,003
Total comprehensive income for the period	-	-	-	-	1,003	-	61,381	62,384
Share-based payments	-	-	-	6,802	-	-	-	6,802
Total changes in equity	-	-	-	6,802	-	-	-	6,802
31 March 2026 (unaudited)	344,491	304,893	63,405	107,098	(3,105)	(585,375)	392,576	623,983

	Share capital	Statutory reserve funds	Share-based payment reserve	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/(loss) for the period	-	-	-	-	-	65,336	65,336
Other comprehensive income for the period	-	-	-	(803)	-	-	(803)
Total comprehensive income for the period	-	-	-	(803)	-	65,336	64,533
Share-based payments	-	-	2,624	-	-	-	2,624
Total changes in equity	-	-	2,624	-	-	-	2,624
31 March 2025 (unaudited)	341,325	338,035	87,457	(2,035)	(585,375)	360,227	539,634

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

1.1 Statement of accounting policies

This quarterly financial information should be read in conjunction with the separate financial statements of Grupa Pracuj S.A. for the 12 months ended 31 December 2025 with the related notes, prepared in accordance with IFRS, which were approved for issue on 1 April 2026.

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 31 March 2026. 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 12 months ended 31 December 2025.

The functional currency of the Company as well as the reporting currency of this quarterly financial information is the Polish zloty (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 by 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 12 months ended 31 December 2025.

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

Revenue from contracts with customers by the timing of revenue recognition	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited)
Over time	92,159	86,951
At a point in time	45,631	45,512
Total	137,790	132,463

Revenue from contracts with customers by region

Revenue from contracts with customers by geography	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited)
Poland	133,688	127,989
DACH region	3,025	4,156
Ukraine	567	22
Other countries	511	297
Total	137,790	132,463

Contract liabilities

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

Contract liabilities	31 March 2026 (unaudited)	31 December 2025
Current	181,843	160,484
Total	181,843	160,484

1.3 Employee benefits expense

	3 months ended 31 March 2026 (unaudited)	3 months ended 31 March 2025 (unaudited)
Salaries and wages	22,917	22,889
Bonuses	6,345	6,197
Share-based payments	5,908	2,200
Social security contributions	4,989	5,141
Other employee benefits	905	855
Total	41,064	37,282

1.4 Investments in subsidiaries

A summary of subsidiaries and associates, together with the Company's interest in the share capital of these entities, during 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 three months ended 31 March 2026.

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

	31 March 2026 (unaudited)	31 December 2025
Gross carrying amount of shares in subsidiaries	612,376	611,482
Foreign companies	575,713	575,713
Polish companies	36,663	35,769
Total	612,376	611,482

In the three months ended 31 March 2026, the Company did not recognise any impairment losses on shares in subsidiaries.

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. for PLN 20,238 thousand. Under a preliminary share purchase agreement, the Company also committed to acquire an additional 20% 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 approximately 15% interest.

The investment agreement for Robota International TOV and Work Ukraine TOV includes written and vested put and call options on shares in both entities, which become exercisable upon the occurrence of events specified in the agreement. The options are derivative financial instruments and are recognised as financial assets or liabilities with measurement changes recognised in the statement of comprehensive income. As per the investment agreement and the Management Board's assessment of the entities' value, the estimated share purchase price is not significantly different from the fair value of the shares in these entities as at the exercise date for each option. Therefore, the Company valued these instruments at a fair value of zero as at each reporting date presented.

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

On 16 March 2026, the General Meeting of Work Ukraine TOV resolved to distribute dividend from profit earned by the company in 2025. On this basis, the Company will receive a dividend of UAH 233,707 thousand. A portion of the dividend amounting to PLN 4,232 thousand was paid on 22 April 2026.

On 23 February 2026, the General Meeting of Robota International resolved to distribute dividend from profit earned by the company in 2025. On this basis, the Company will receive a dividend of UAH 131,271 thousand. A portion of the dividend amounting to PLN 4,254 thousand was paid on 30 March 2026.

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. Against the challenging and unstable background, the financial results delivered by the Ukrainian Companies in the three months ended 31 March 2026 were positive.

Grupa Pracuj S.A.

Quarterly financial information of Grupa Pracuj S.A. for the three months ended

31 March 2026

All amounts in PLN thousands, unless otherwise stated



The assets of the Company at risk of impairment related to its operations in Ukraine as at 31 March 2026 and 31 December 2025 are as follows:

	31 March 2026 (unaudited)	31 December 2025
Investments in subsidiaries	23,222	23,222
Investees accounted for using the equity method	44,768	56,867
Cash and cash equivalents	20,425	20,080
Dividends receivable	29,507	-
Total	117,922	100,169

The Management Board of the Company emphasises that the effects of the ongoing armed conflict in Ukraine and its potential impact on the financial performance of the Ukrainian subsidiaries in future periods remain uncertain. Consequently, the Management Board is closely monitoring developments and potential indicators of the loss of ability of the Ukrainian subsidiaries to continue as going concerns, and will take appropriate actions as necessary.

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 for the reporting period or the financial position of Grupa Pracuj S.A.

1.8 Events after the reporting date

Increase in Grupa Pracuj S.A.'s interest in Kadromierz

In accordance with the preliminary agreement of 4 March 2025, on 19 May 2026 the Company acquired an additional 9.48% interest in Kadromierz for PLN 5,814 thousand, thus increasing its equity interest in the company from 65.52% to 75.67%.



Other information
to consolidated quarterly report

1.1 Strategy of the Group

Grupa Pracuj is pursuing a long-term growth strategy focused on reinforcing its position as a leading European HR Tech platform. The strategy combines organic growth in recruitment platforms and HR software with selective acquisitions. A disciplined approach to capital allocation in M&A transactions is an integral part of the Grupa Pracuj 2030 strategy. The Group aims to support organisations across the full employee lifecycle — from candidate acquisition and pre-hire processes, through recruitment, to employee development, retention and workforce management in the post-hire phase.

The Group's strategic ambition is to grow consolidated revenue organically to PLN 1.4 billion by 2030, while maintaining an adjusted EBITDA margin of more than 40%. This would translate into adjusted EBITDA of at least PLN 560 million in 2030.

For a full description of the Group's strategic objectives, go to:

<https://ir.grupapracuj.pl/pl/o-grupie/strategia-grupy-pracuj>.

The Group's strategy is anchored in two complementary pillars of sustainable growth, i.e. online recruitment platforms and HR software.

Recruitment platforms

The Group's recruitment platforms generate robust cash flows, enjoy well-established market positions and provide a stable financial foundation for further growth. The Group intends to drive organic expansion of this pillar by reinforcing its leadership in the white-collar segment while also broadening its footprint in the pink- and blue-collar segments. Profitability will be supported by innovative pricing strategies, including AI-powered solutions, as well as continued improvements in operational efficiency, which are to involve further development of the scalable ecommerce model.

As part of its growth strategy, the Group also envisages pursuing selective acquisitions in the recruitment platforms segment.

HR software

The HR software segment, delivered under the SaaS model, is characterised by recurring revenue and strong scalability. This pillar will be developed through a dual track of organic growth combined with targeted acquisitions – with particular emphasis on post-hire solutions. The market for such software in Poland and the DACH region is estimated at EUR 3.2 billion, roughly ten times larger than the pre-hire segment, which currently constitutes the Group's core addressable market.

Growth in monthly recurring revenue (MRR) will be driven primarily by new customer acquisition and upselling, including the sale of innovative AI-based solutions, new modules, advanced analytics and integrations. In addition, as its product offering expands, the Group plans to intensify cross-selling of HR solutions across its ecosystem.

The share of the HR software segment in Grupa Pracuj's revenue structure is expected to increase through both organic growth and acquisitions.

Capital allocation

The Group has a strong capacity to generate cash flows, with the cash conversion ratio consistently exceeding 90%. In its approach to capital allocation, the Management Board focuses on balancing shareholder returns with the creation of long-term value through strategic acquisitions, while preserving

the Group's financial stability. The Company intends to pay regular dividends of 50% or more of its net profit, although this policy may be temporarily adjusted to accommodate larger investment plans. Share buybacks may also be considered as an alternative or complement to dividend distributions.

Growth through acquisitions

Acquisition-driven growth is an integral part of the Group's strategy, supporting organic growth and accelerating expansion. In the HR software segment, the Group primarily targets SaaS companies firmly established on the market, offering products with strong growth potential and having the capacity to deliver stable margins in the medium term alongside double-digit revenue growth. In the recruitment platforms segment, the Group remains open to selective acquisitions that may further reinforce its market position.

Within its M&A processes, the Group prioritises the creation of long-term value beyond transaction multiples, focusing on opportunities expected to strengthen future growth prospects and enhance valuation, with the option of acquiring either a majority interest or full ownership.

1.2 Key developments and factors affecting the Company's and the Group's financial performance in the three months ended 31 March 2026

Segment Poland

- **Recruitment platforms – Pracuj.pl, the:protocol.it**

In the three months ended 31 March 2026, the number of recruitment projects posted on Pracuj.pl remained stable at approximately 130,000, despite moderate demand in the labour market, particularly in the white-collar segment. Stable volumes were supported by the continued growth of the ecommerce channel, expanding market reach, and the increasing contribution of the blue-collar segment.

The average price of a recruitment project on Pracuj.pl rose by 4% year on year, driven by continued monetisation of the platform's value proposition, e.g. through the rollout of a new pricing model that effectively increased the average list price of recruitment projects by approximately 10%.

AI solutions implemented on Pracuj.pl delivered tangible business benefits during the reporting period, including a record number of applications and stronger candidate engagement. Further development of AI-based tools improved job-to-candidate matching and strengthened the platform's value proposition for employers.

- **HR software – eRecruiter, Kadromierz, HRlink**

In the three months ended 31 March 2026, eRecruiter's customer base grew by a further 12% year on year to 2,381. This growth was driven by an attractive starter offer and the successful migration of customers from HRlink. The objective behind moving HRlink users to eRecruiter is to consolidate the Group's ATS offering in Poland, enhance service efficiency, and better leverage the system's capabilities under the SaaS model.

eRecruiter's monthly recurring revenue rose by 9% year on year, with a substantial contribution from expanding revenue from existing customers. This demonstrates the platform's upselling potential and the scope to further monetise customers acquired through starter packages as their engagement with the platform grows.

During the period, 44% of eRecruiter customers used HR Workflows, while 18% were integrated with Marketplace partners, which serves as a hub for digital HR services. These features help increase platform stickiness and keep churn rates well below market levels.

Kadromierz, a workforce scheduling solution acquired by the Group in March 2025, increased its customer base by 25% and grew monthly recurring revenue by 40% year on year, to approximately PLN 779 thousand in March 2026.

Segment Germany

- **HR software – softgarden Group**

In the first quarter of 2026, softgarden's monthly recurring revenue continued to grow despite a challenging macroeconomic backdrop in Germany. The year-on-year MMR growth of 9% in PLN and 6% in EUR was mainly supported by higher subscription value across the existing customer base.

New customer growth in Germany was held back by weaker recruitment activity and more cautious decision-making among potential employers. Churn remained low, however, underscoring strong customer retention and platform stickiness.

Multiposting net revenue fell by 20% year on year, reflecting the slowdown in recruitment activity in Germany. Nevertheless, multiposting remains an important part of softgarden's service portfolio, strengthening the platform's value proposition and supporting customer retention.

Segment Ukraine

- **Robota.ua recruitment platform**

Robota.ua maintained strong revenue momentum in the first three months of 2026 despite the ongoing war. The average price of a recruitment project rose by 49% year on year, more than offsetting the impact of lower project volumes. The decline in both paid and free-of-charge recruitment projects was caused by more frequent war-related power outages in the first quarter of 2026, as well as the normal price elasticity of demand.

Robota.ua also continued to offer job listings under a freemium model, supporting local employers during the war. Pricing relative to salary levels in Ukraine remains well below European benchmarks, which shows further revenue upside for the Ukrainian platform as market conditions normalise.

Since 2025, Robota.ua has been rapidly developing its ecommerce sales, which became the main customer acquisition channel in the first quarter of 2026. Active ecommerce customers reached 81 thousand, improving the scalability of the sales model and further extending the platform's market reach.

Changes in the Group's ownership structure

In the three months ended 31 March 2026, there were no changes in the Group's ownership structure.

1.3 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.

	3 months ended		Change (y/y)
	31 March 2026	2025	
Recruitment platforms			
Pracuj.pl			
Number of recruitment projects (thousand) ⁽¹⁾	130.2	130.0	0.2%
Average price per recruitment project (PLN) ⁽²⁾	993.4	957.1	3.8%
Robota.ua			
Number of recruitment projects (thousand) ⁽¹⁾	316.1	333.9	(5.3%)
Number of recruitment projects offered free of charge (thousand)	192.1	195.6	(1.8%)
Number of paid recruitment projects (thousand)	124.0	138.3	(10.3%)
Average price per paid recruitment project (UAH)	1,681.5	1,125.2	49.4%
Average price per paid recruitment project (PLN) ⁽³⁾	132.2	107.7	22.8%

⁽¹⁾ 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.

⁽²⁾ 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.

⁽³⁾ For Robota.ua, defined as revenue from contracts with customers in Segment Ukraine divided by the number of paid recruitment projects.

Grupa Pracuj S.A.

Consolidated quarterly report of the Grupa Pracuj S.A. Group for the three months ended 31 March 2026

All amounts in PLN thousands, unless otherwise stated



	As at 31 March 2026	As at 31 March 2025	Change (y/y)
HR software			
Number of active customers			
Number of active eRecruiter customers	2,381	2,117	12.5%
Number of active HRlink customers	56	188	(70.2%)
Number of active Kadromierz customers	1,265	1,010	25.1%
Number of active softgarden customers	1,875	1,859	0.9%
MRR (PLN thousand) ⁽⁴⁾			
Group MRR (in the last month of the reporting period), including:	14,078	12,869	9.4%
eRecruiter MRR	4,548	4,174	9.0%
softgarden MRR	8,599	7,903	8.8%

⁽⁴⁾ Number of active paid subscriptions at the end of the reporting period.

⁽⁵⁾ 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.

1.4 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.

	3 months ended		Change (y/y)
	31 March 2026	2025	
EBITDA	90,546	93,735	(3.4%)
EBITDA margin (%)	43.2%	45.7%	(2.5pp)
Adjusted EBITDA	97,820	96,719	1.1%
Adjusted EBITDA margin (%)	46.7%	47.2%	0.5pp

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 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 period is defined as Adjusted EBITDA divided by revenue from contracts with customers in that period.

1.5 Management Board's statement on achievement of profit guidance

The Management Board of Grupa Pracuj S.A. did not release 2026 profit guidance for the Group.

1.6 Shares and shareholding structure of the Company

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

As at 31 March 2026, 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 nominal 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 31 March 2026, 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 the date of authorisation of this quarterly report:

Shareholder	Number of shares / voting rights	Nominal value (PLN)	Ownership / voting interest (%)
Przemysław Gacek*	35,860,261**	179,301,305	52.05%**
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%
Other	22,643,619	113,218,095	32.87%
Total	68,898,190	344,490,950	100.00%

* 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 Article 87(1)(5) of the Act on Public Offering and Conditions Governing the Introduction of Financial Instruments to Organized Trading and Public Companies.

** Pursuant to Article 364(2) of the Commercial Companies Code, the Company will not exercise the rights attached to 2,348 treasury shares.

*** Entity controlled by Maciej Noga, Chairman of the Supervisory Board.

In the period from 31 December 2025 and after the date of issue of the previous periodic report, i.e. 2 April 2026, there were no changes in the ownership structure of major holdings of Company shares other than a decrease in the number of shares held by Przemysław Gacek as a result of the free-of-charge transfer of 223,434 Company shares to the participants of the 2025–2027 Incentive Scheme, described in note 7.1 to the interim condensed consolidated financial statements for the three months ended 31 March 2026.

Shares held by management and supervisory personnel

As at the date of authorisation of this report, i.e. 25 May 2026, the holdings of Company shares by members of the Management Board and the Supervisory Board, including changes relative to the holdings disclosed in the previous periodic report, were as follows:

Management Board members	Number of shares and voting rights		Nominal value (PLN)	Ownership / voting interest (%)
	as at 25 May 2026	change from 31 December 2025	as at 25 May 2026	
Przemysław Gacek*	35,860,261**	(223,434)	179,301,305	52.05%**
Gracjan Fiedorowicz	584,772	18,506	2,923,860	0.85%
Rafał Nachyna	506,454	6,121	2,532,270	0.74%
Total	36,951,487	(198,807)	184,757,435	53.63%

* 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 Article 87(1)(5) of the Act on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies, as well as the Company's treasury shares.

** Pursuant to Article 364(2) of the Commercial Companies Code, the Company will not exercise the rights attached to 2,348 treasury shares.

Supervisory Board members	Number of shares and voting rights		Nominal value (PLN)	Ownership / voting interest (%)
	as at 25 May 2026	change from 31 December 2025	as at 25 May 2026	
Maciej Noga***	5,755,449	-	28,777,245	8.35%
Mirosław Stachowicz****	112,066	-	560,330	0.16%
Total	5,867,515	-	29,337,575	8.52%

*** Through Fundacja Rodzinna MANageWell.

**** Through KMJK Fundacja Rodzinna w organizacji (under formation).

1.7 Factors with a bearing on the Group's future financial and operational performance

In the opinion of the Management Board, there are no factors expected to materially alter the competitive landscape or the Group's performance in the next quarter. Over a longer horizon, the financial and operating performance of the Group may be influenced in particular by the following factors:

Macroeconomic and market conditions

Macroeconomic conditions vary across the Group's key markets — Poland, Germany and Ukraine, and may continue to affect recruitment activity, customer purchasing decisions, and the pace of growth in the HR Tech market.

In Poland, demand for recruitment services remains closely tied to the broader economy and labour market trends. Over the longer term, employer activity may benefit from public, infrastructure and industrial investment, as well as continued growth in sectors requiring specialised skills. This could drive demand for white-collar professionals and, as investment projects progress, for blue- and pink-collar workers.

In Germany, subdued economic activity continues to weigh on corporate decision-making and new hiring. The market nevertheless remains strategically important for the Group, given the relatively low digitalisation of HR processes and the growth potential for SaaS-based HR software solutions, particularly among SMEs.

In Ukraine, the Group's performance continues to be affected by the war and its impact on the economy, labour availability and employer activity. Despite continued uncertainty, the labour market has shown resilience, while a structural shortage of candidates drives the need for effective recruitment tools. With its increased exposure to Ukraine through interests in the operators of Robota.ua and Work.ua., the Group is well positioned to benefit from a future recovery in economic and labour market activity.

Advancing digitalisation and automation of HR processes

The continued digitalisation of HR processes remains a key long-term growth driver for the Group, spanning both the automation of recruitment and the development of tools that support post-hire workforce management. Customers increasingly expect HR solutions to be easy to use, automated, integrated and measurable, which supports demand for comprehensive HR Tech platforms.

HR digitalisation is becoming more focused on improving recruitment efficiency, enhancing the candidate experience, and reducing administrative work for HR teams. eRecruiter data shows that, even as recruitment processes become shorter, candidate communication remains a major challenge. This increases demand for tools supporting automation, reporting and day-to-day process management. softgarden's analyses point to the growing role of AI, simple application flows, multiposting, and solutions that improve job ad visibility and candidate conversion.

The Group is responding to these trends by developing scalable sales and customer service models, including ecommerce channels on Pracuj.pl and Robota.ua. These solutions help expand the customer base efficiently, particularly among SMEs, while maintaining strong operational efficiency.

In HR software, the Group is expanding its subscription model, where MRR growth is supported by new customer acquisition, upselling of additional features, and increasing customer engagement with the platforms. The development of modules, marketplace integrations, workflows and additional services strengthens the product ecosystem and helps keep churn low.

Development and increasing adoption of artificial intelligence

The rapid development of artificial intelligence, including generative AI, is one of the key forces shaping the global labour market and the HR Tech sector. For Grupa Pracuj, AI creates opportunities to develop new products, improve process efficiency and further monetise services, while also requiring the Group to closely monitor shifts in demand for recruitment services.

According to the World Economic Forum's *Future of Jobs Report 2025*, around 170 million new jobs could be created globally by 2030, while approximately 92 million roles may disappear, implying a net increase of around 78 million jobs. The report also identifies AI and information-processing technologies as major drivers of change in business models and labour markets, with a significant share of the workforce expected to require reskilling or upskilling.

In the Management Board's view, AI will have a complex impact on the recruitment market, depending on how quickly it is adopted by employers, candidates and HR Tech providers. Automation may reduce demand for some roles, especially those involving repetitive administrative or analytical tasks. At the same time, AI is creating demand for new skills, new roles and tools that help match candidates more effectively with employers' changing needs.

For Grupa Pracuj, the key AI-related factors affecting demand for its services include:

- growing demand for technology-related and AI skills, which may lead to new job ad categories and candidate profiles;
- changes in the roles and skills sought by employers, with a continued demand for effective recruitment processes;
- higher customer expectations for tools supporting matching, screening, candidate communication, analytics and HR process automation;
- a potential risk that AI tools could reduce the role of traditional job platforms, which the Management Board currently considers limited given Pracuj.pl's strong market position and the growing importance of recruitment quality, reach and efficiency.

The Group is actively developing AI-based features across its recruitment platforms and HR software solutions. These include tools for creating and classifying job ads, recommending salary levels, matching jobs with candidates, analysing applications, automating communication and supporting customer service. These solutions increase product value for employers and candidates, support further monetisation, and improve the Group's operational efficiency.

AI is also important for internal efficiency. The Group uses AI-based solutions in product, technology, sales and customer service processes, supporting the scalability of its business model and improving team productivity. The Management Board believes that the Group's technology capabilities and strong market position provide an important advantage in further embedding AI in its products and operations.

Demographic trends and workforce mobility

Europe's long-term demographic shifts, including ageing populations and labour shortages in many sectors, are likely to increase the need for effective recruitment and talent management tools. As competition for candidates intensifies, employers are investing in solutions that help them reach the right people faster, improve job matching, and make hiring more efficient.

Greater workforce mobility, especially among younger employees, may further drive demand for digital tools supporting recruitment, retention and employee development. For the Group, this creates further

growth opportunities across both recruitment platforms and HR software solutions covering the pre- and post-hire stages.

In Ukraine, labour shortages are being amplified by the impact of the war, including workforce emigration, military mobilisation, internal displacement and disruptions to business activity. In this environment, Robota.ua's growing candidate base, high response rates and expanding ecommerce channel are important competitive strengths and contribute to further monetisation of the platform.

Competitiveness, monetisation and operational efficiency

The Group's future results will depend on how effectively it continues to monetise its strong market standing and enhance its value proposition. In recruitment platforms, growth will be supported by pricing model development, a higher contribution from ecommerce, and the effectiveness of tools that drive candidate engagement. In HR software, the key priorities will remain MRR growth, upselling, customer retention and the development of products that increase platform stickiness. Over the medium to long term, cost discipline will be important as the Group continues to invest in technology, AI and growth-oriented products.

The Group will continue to focus on building sustainable value for shareholders and stakeholders, maintaining high profitability, operational efficiency and disciplined capital allocation.

Authorisation of the consolidated quarterly report for the three months ended 31 March 2026

This consolidated quarterly report, including the interim condensed consolidated financial statements of the Group for the three months ended 31 March 2026 and the quarterly financial information of the Company for the three months ended 31 March 2026, was authorised for issue by the Management Board of Grupa Pracuj S.A. on 25 May 2026.

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Przemysław Gacek
President of the Management Board

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Gracjan Fiedorowicz
Member of the Management Board

.....
Rafał Nachyna
Member of the Management Board

