



***Information in accordance with par. 66 section 8 of the Regulation
on current and periodical information
to the Quarterly Report
for the first quarter of 2025
including the period
from 01.01.2025 to 31.03.2025***

1) Selected financial data also converted into euro, containing basic items of the abridged financial report presenting data cumulatively for all full quarters of the given and previous financial year, and in case of the balance sheet - at the end of the current quarter and the end of the previous financial year;

SELECTED FINANCIAL DATA		PLN in thds		EUR in thds	
		quarter1 of 2025	quarter1 of 2024	quarter1 of 2025	quarter1 of 2024
I.	Net revenues from sales of products, goods and materials	15,194	16,179	3,631	3,744
II.	Profit (loss) on operating activities	-1,310	-343	-313	-79
III.	Gross profit (loss)	-1,401	-447	-335	-103
IV.	Net profit (loss)	-1,145	68	-274	16
V.	Net cash flows from operating activities	-4,554	3,021	-1,088	699
VI.	Net cash flows from investment activities	-1,363	6,897	-326	1,596
VII.	Net cash flows from financial activities	1,533	-4,526	366	-1,047
VIII.	Total net cash flows	-4,384	5,392	-1,048	1,248
IX.	Total assets (at the end of the current quarter and the end of the previous financial year)	67,374	68,187	16,103	15,958
X.	Liabilities and provisions for liabilities (at the end of the current quarter and the end of the previous financial year)	17,766	17,433	4,246	4,080
XI.	Long-term liabilities (at the end of the current quarter and the end of the previous financial year)	2,735	2,969	654	695
XII.	Short-term liabilities (at the end of the current quarter and the end of the previous financial year)	9,031	8,729	2,159	2,043
XIII.	Shareholders' equity (at the end of the current quarter and the end of the previous financial year)	49,608	50,754	11,857	11,878
XIV.	Share capital (at the end of the current quarter and the end of the previous financial year)	3,000	3,000	717	702
XV.	Number of shares (pcs)	3,000,092	3,000,092	3,000,092	3,000,092
XVI.	Profit (loss) per one common share (PLN/EUR)	-0.11	1.07	-0.03	0.25
XVII.	Book value per share (PLN/EUR)	16.54	16.92	5.37	5.32
XVIII.	Declared or paid dividend per share (PLN/EUR)	0.25	0.90	0.06	0.21

Rules of converting basic elements of financial report into EUR.

Conversion into EURO has been carried out in the following way:

For items I to VIII and for item XVI, the mid-rate for a given period was applied; the mid-rate is calculated as an arithmetic mean of the NBP exchange rates effective on the last day of the month in the given period. For items IX to XIV and XVII the NBP exchange rate for the last day of the period was used.

Euro exchange rate adopted for the calculation of selected financial data:

	Average rate during the period	Minimum rate during the period	Maximum rate during the period	Rate on the last day of the period
quarter1 of 2025	4.1848	4.1339	4.2794	4.1839
quarter1 of 2024	4.3211	4.2804	4.4016	4.3009
2024	4.3042	4.2499	4.4016	4.2730

2) A concise description of important achievements or failures of the issuer during the period which this report concerns, including the list of the most important events regarding the issuer;

In the reported period, the Company has concluded an agreement with Volkswagen Group Polska Sp. z o.o. with its seat in Poznań. The subject of the 3-years-long agreement is the provision of IT services with the estimated net value in that period of PLN 6.98 million.

3) Indication of factors and events, including untypical ones, having a significant impact on the condensed financial statements;

The current activities of Talex S.A. and its short- and mid-term prediction of outcomes are based on two key pillars. The first one is the portfolio of permanent, long-term framework agreements that combine bundles of outsourcing services related to the maintenance of IT environments of clients. The parties of the framework agreements are invariably large and medium enterprises, both Polish and foreign. Within that sector of activities, no special or unusual factors have emerged which may have significantly affected the results achieved by the company in the analyzed period. The other pillar that significantly contributes to the Company's outcomes is the portfolio of one-time sales initiatives and short-term projects directly related to implementation and development services, as well as the resale of IT infrastructure. Carrying them out and, in particular, the willingness of customers to make investment and project decisions depend on factors of an external nature, including, in particular, the conditions of the business environment, which during the analyzed period showed considerable instability and significantly influenced the decisions made. Another important factor is the assessment of the market condition and the short-term outlook of investment sentiment which, combined with the global environment, inhibits and limits the freedom to plan medium- and long-term implementation plans. Not without significance is the catalog of current needs of institutional clients in the area of IT solutions and projects, which in terms of the period under review, together with seasonality factors, also has, in the opinion of the Board of Directors, a direct and significant impact on the results achieved.

4) Organization of the capital group of the issuer with the indication of the units subject to consolidation; Description of changes in the organization of the Issuer's capital group, including as a result of units merger, acquisitions or loss of control over subsidiaries and long-term investments, as well as division, restructuring or discontinuation of operations, and indication of the entities to be consolidated, and in the case of an issuer which is a parent company and which is not or may not be required to prepare consolidated financial statements under the applicable regulations - additionally indication of the reason and legal basis for the lack of consolidation;

The Company is not a member of a capital group.

5) Opinion of the Management Board on the feasibility of executing the forecasted results published earlier for a given year in the light of the results presented in the quarterly report in reference to the forecasted results;

The Management Board of the Company did not publish the forecast of the financial results for the year 2025.

6) Shareholders holding, directly or indirectly, through controlled entities, at least 5% of the total votes in the General Meeting of Shareholders as of the day of publishing the report, including the number of shares held, their percentage share in the share capital, the number of votes the shares carry and their percentage share in the total votes in the General Meeting of Shareholders as well as the changes in the ownership structure of major blocks of shares of the issuer since the previous interim report was published;

The following persons hold at least 5% of the total number of votes in the General Meeting of Shareholders:

- Janusz Gocałek holding 894,793 votes,
i.e., 26.25% of the total number of votes
- Jacek Klauziński holding 894,793 votes,
i.e., 26.25% of the total number of votes

- Andrzej Rózga holding 894,793 votes,
i.e., 26.25% of the total number of votes
- Integrale IT sp. z o.o. holding 250,000* votes,
i.e., 7.34% of the total number of votes

The shareholders listed above hold the following numbers of shares of the Company:

- Janusz Gocałek holding 758,793 shares of the Company,
i.e., 25.29 % of the total number of shares
- Jacek Klauziński holding 758,793 shares of the Company,
i.e., 25.29 % of the total number of shares
- Andrzej Rózga holding 758,793 shares of the Company,
i.e., 25.29 % of the total number of shares
- Integrale IT sp. z o.o. holding 250,000* shares of the Company,
i.e., 8.33 % of the total number of shares

* the shareholding status as at 14 June 2023 based on the list of shareholders entitled to attend the General Meeting convened on 21 June 2023.

7) List of shares of the issuer or rights to shares of the issuer (options) held by persons managing and supervising the issuer, as on the day of publishing the quarterly report along with the indicated changes of the state of ownership in the period following the publication of the previous report, separately for each person;

Statements of the Company's shares held by the Members of the Management Board:

Statements of the Company's shares held by members of the Company's Management Board and Supervisory Board:

- Janusz Gocałek - holding 758,793 shares of the Company,
- Jacek Klauziński - holding 758,793 shares of the Company,
- Andrzej Rózga - holding 758,793 shares of the Company,
- Rafał Szałek - holding 290 shares of the Company,
- Andrzej Kurc - holding 3.036 shares of the Company,

The remaining Members of the Management Board and Members of the Supervisory Board do not hold any shares of the Company.

To the knowledge of the Management Board, there have been no changes in the ownership of the issuer's shares or entitlements to them by the issuer's management and supervisory personnel since the previous quarterly report was published.

8) Pending proceedings before courts, arbitration or public administration authorities, concerning liabilities or debts of the Issuer or its subsidiaries, including the subject of the proceedings, value of the object of the dispute, date of instigation and parties to the proceedings;

During the past quarter the Company did not commence and it was not a side in any court proceedings or public administration proceedings in relation to any liabilities of the value constituting at least 10% of its equity capital.

9) Information on conclusion of one or many transactions between an issuer and the entity dependent, if they are significant and were concluded on the terms other than market ones;

The Company is not an affiliated entity.

10) Information on credit and loans sureties or guarantees granted by the Issuer or its subsidiary, to one entity in total or to its subsidiary, if the total value of existing sureties or guarantees is significant

During the period described, the Company did not grant any sureties, credit, guarantees or loans of significant value.

11) Other information which, in the opinion of the Issuer, is important for assessing its headcount, assets, financial standing and results, as well as movements therein, and information important to evaluate the fulfillment of the commitments the Issuer made;

During the reporting period, there were no other events relevant to the assessment of the Company's human resources, assets, financial position, financial performance or ability to meet its obligations.

12) Factors which, in the opinion of the Issuer, will influence the results of the Issuer at least in the next quarter;

Talex S.A. analyzes and plans its performance outlook in the short and medium term based on customer needs and market investment sentiment. Key elements of this perspective are the factors that are particularly likely to change the currently very exalted and restrained decisions of market participants regarding investments in IT solutions and the needs that arise in the short term.

Undoubtedly, the very strong impact of Poland's market economic indicators is noteworthy, including continued high, albeit on a downward trend, inflation levels and, for the first time since 2023, a reduction in interest rates. Of course, the impact of external (global) factors on the economy, including unrelenting sources of risk and uncertainty directly related to US international policy, remains very important. Global IT markets are very strongly interrelated and thus vulnerable to the announced and hastily made economic, political, and military decisions of the United States. There is also the continuing stalemate in US-Europe-China-Russia trade relations, which continues to be the most important factor determining the conditions of the business environment locally and, of course, globally. Such events are the focal point of the Management Board's attention in the short and medium term. The Company is constantly analyzing the above factors which, in the Company's opinion, may interfere with the forecasts of the revenues and outcomes of Talex S.A. in the coming period.

The abridged financial statement has not been examined or reviewed by an entity entitled to examination of financial statements.