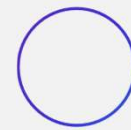




Preliminary Results of Benefit Systems Group for 4Q 2024

20 February 2025



Prelim. results for 2024: record number of cards, margins and results

2,164 ths
sport cards
+245 ths. (+13%) yoy

3,394 mn
revenues
+22% yoy

715mn EBIT
ex ESOP costs
(EBIT margin 21.1%)
+31% (+1.4 pp) yoy

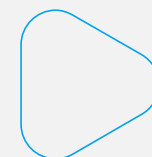


Prelim. results for 4Q24: results growth with pressure on margins

913mn of
revenue
+20% yoy

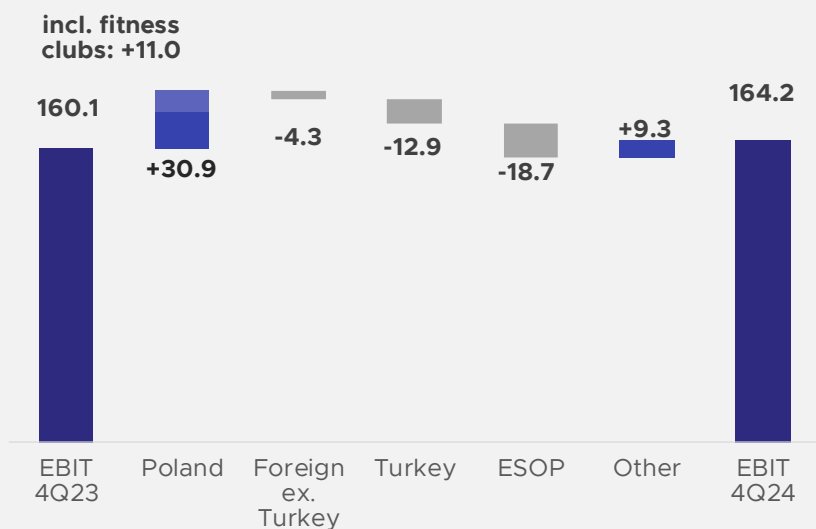
183mn EBIT
ex ESOP costs
(EBIT margin 20.0%)
+14% (-1.1 pp) yoy

153 mn net cash
vs. 373 mn in 4Q23

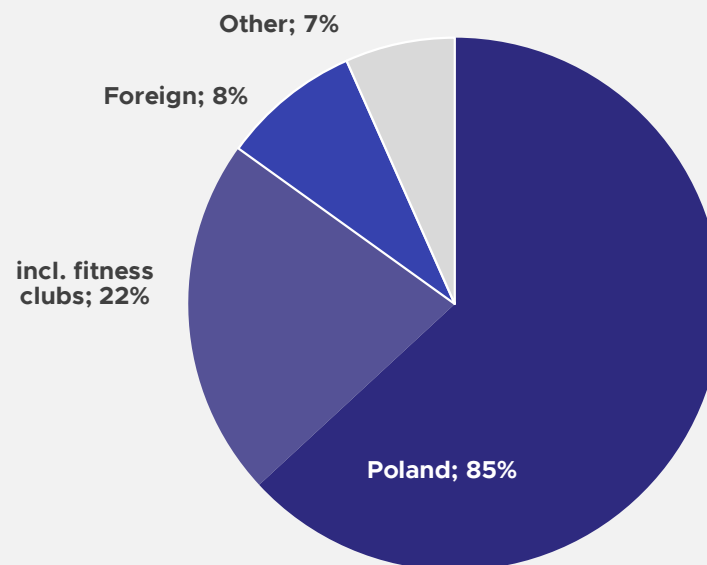


EBIT increase in 4Q24 under pressure from acceleration of investments abroad

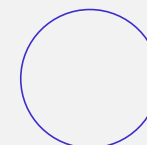
Yoy change in reported EBIT by business lines* (PLN mn)



4Q24 EBITDA ex. IFRS 16 by business lines**



* Other include results of Cafeterias and MultLife areas ** EBITDA ex. IFRS 16 and ESOP costs



4Q24 prelim. results: EBIT ex. ESOP at 183mn, 14% increase yoy

(PLN mn)	4Q23	4Q24	yoy	2023	2024	yoy
Revenues	757.5	912.6	20%	2,774.1	3,394.5	22%
Gross profit	291.0	338.6	16%	930.8	1210.6	30%
Margin on sales	38.4%	37.1%	-1 p.p.	33.6%	35.7%	+2 p.p.
SG&A ex. ESOP	-123.4	-150.6	22%	-372.8	-484.7	30%
ESOP	0.0	-18.7	n.m.	-6.3	-86.8	n.m.
Other operating activity	-7.6	-5.1	-33%	-11.6	-10.9	-6%
EBITDA	239.6	260.7	9%	827.6	981.0	19%
EBITDA ex. IFRS16	195.4	205.6	5%	652.4	763.4	17%
EBIT	160.1	164.2	3%	540.1	628.3	16%
EBIT ex. ESOP	160.1	182.9	14%	546.4	715.0	31%
EBIT margin ex. ESOP	21.1%	20.0%	-1 p.p.	19.7%	21.1%	+1 p.p.

Revenue growth yoy in 4Q24:

- Number of cards and B2C memberships up by around 13% yoy
- ARPU in all markets grew on average by high single digits yoy

Gross profit:

- Higher activity in Poland and abroad. Unit cost of visit growth slightly below ARPU growth
- Direct costs per sqm in clubs grew slightly faster than revenue per sqm

SG&As and other operating costs/income:

- Impact of ESOP valuation: 18.7mn in 4Q24. SG&A ex. ESOP grew by 22% yoy
- Higher costs as a result of business growth i.a. new products and markets, higher number of FTEs, M&A consolidation
- Gain on Lunching.pl sale - +2.3mn in 4Q24

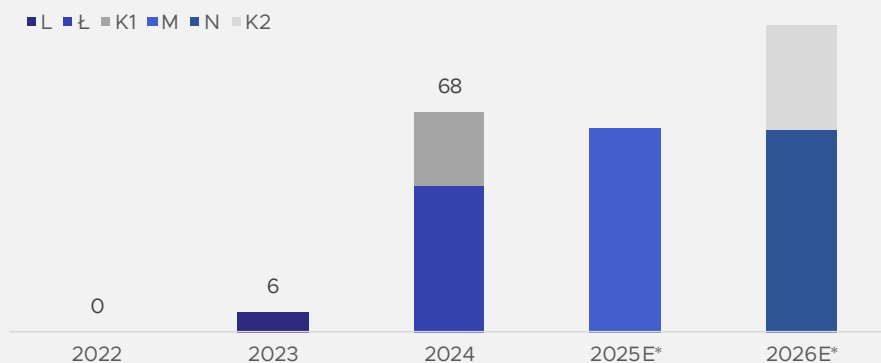
IAS 29

- We introduced IAS 29 in Turkey to reflect 2024 result as of balance sheet date due to hyperinflation. Impact on EBIT in 4Q24: -3.3mn

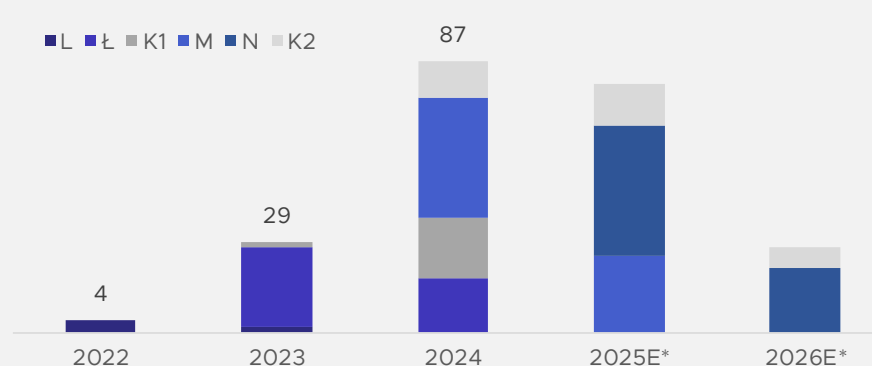
Updated approach to ESOP costs recognition

- Change in ESOP costs recognition approach after reassessment and in the agreement with the auditor.
- The amount of costs remain unchanged, but the recognition is faster:
 - previously: start of recognition for given year after the end of the given year;
 - now: start of recognition for given year from 1 January of given year.
- Impact on results: 18.7mn additional costs in 4Q24 – recognition of parts M ('24) and K2 ('21-'25) tranches.
- According to:
 - previous approach: until 31.12.2024 series L ('22), Ł('23), K1 ('21-'23) costs recognized;
 - current approach: until 31.12.2024 series L ('22), Ł ('23), K1 ('21-'23) and in part M ('24) and K2 ('21-'25) costs recognized.

Previous approach to ESOP costs recognition (PLNm)



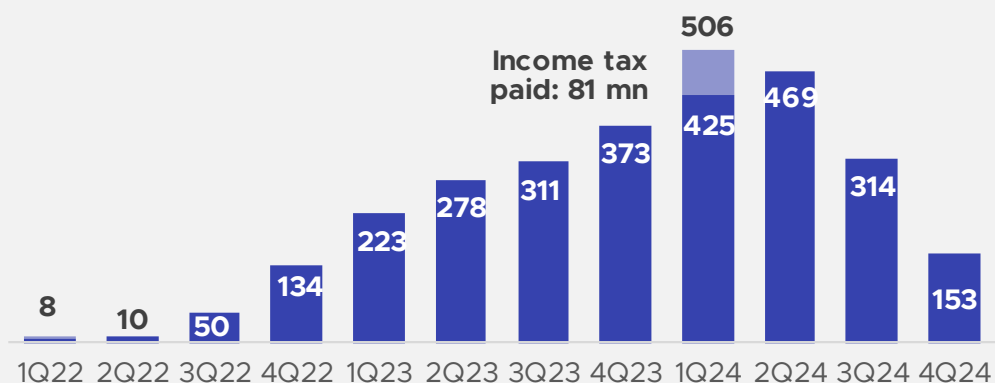
Current approach to ESOP costs recognition (PLNm)



* Koszty programu motywacyjnego w kolejnych kwartałach istotnie zależne od kursu akcji.

Net cash position at 153mn at the end of 4Q24

Net cash by quarters



Net cash = cash and cash equivalents less bank loans, borrowings and bonds

4Q24:

Investing cash flow in 4Q24:

- M&A: Acquisition of Organic chain in Poland for 25mn, 70% of Wellbee for 34mn and acquisition of 2 clubs in Croatia for 13mn
- Organic capex: we opened 6 clubs in Poland and 16 on foreign markets

Financing cash flow in 4Q24:

- Payout of the second tranche of dividend: 200mn
- Payout of 115m tranche of investment facility
- 20mn inflow due to share issue as a part of ESOP. Additional 3 mn due in 1Q25

1Q25QTD:

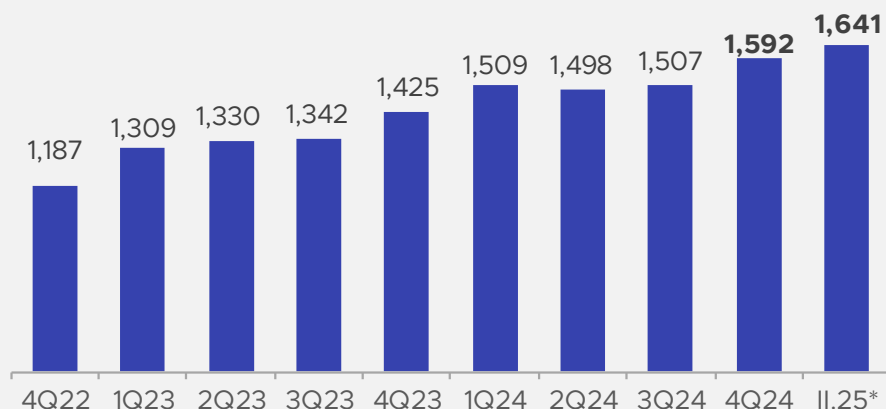
- Acquisition of Daily Fitness in Prague for 5mn
- Establishment of bond programme up to PLN 1bn and contemplated bond issue in 1Q25



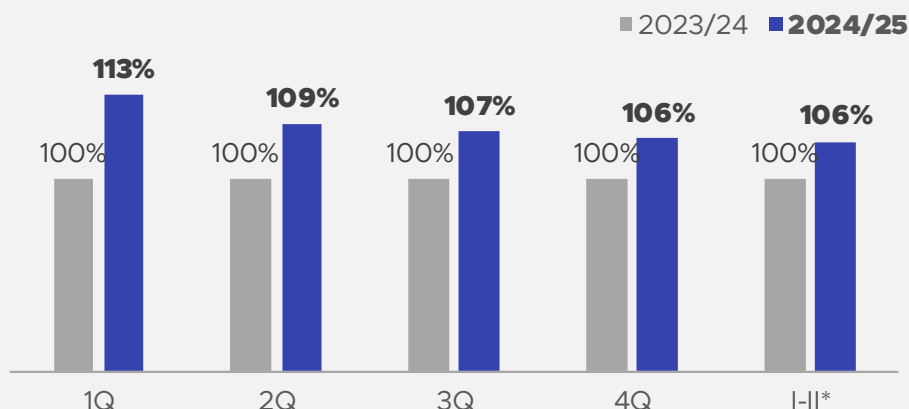
Segment
Poland

Sport cards: single digit increase in gross profit per card in 4Q24

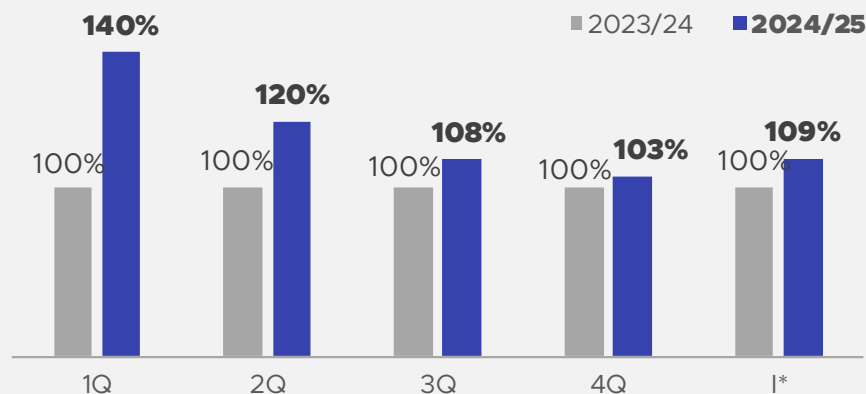
Number of cards in Poland (ths.)



Cards ARPU in Poland, rebased, comp. period=100%

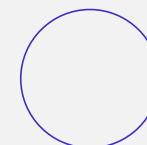


Gross profit per card in PLN, rebased, comp. period=100%



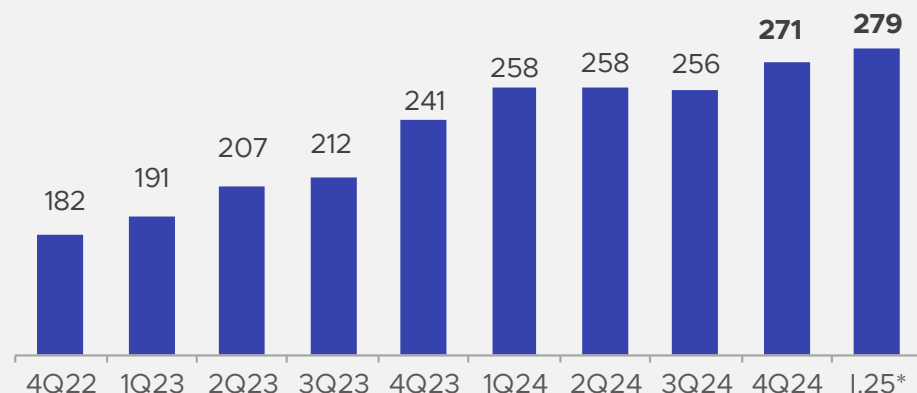
- Cards growth of 168 ths. In 2024, from 2Q24 we introduced ARPU increases
- 4Q24: higher activity of users yoy
- High number of negotiations with partners
- 1Q25: in February number of cards grew by approx. 171 ths, QTD activity without changes yoy

* Estimated data



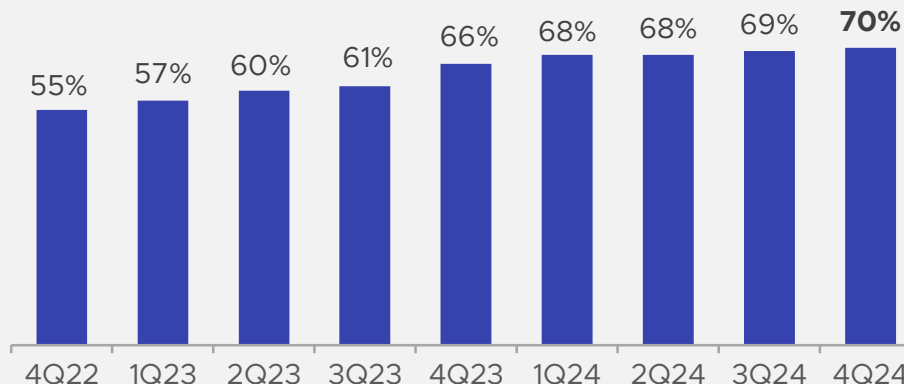
Fitness clubs: 4Q24 EBIT growth by 68% yoy

Number of B2C memberships in Poland (ths.)



* Estimated data

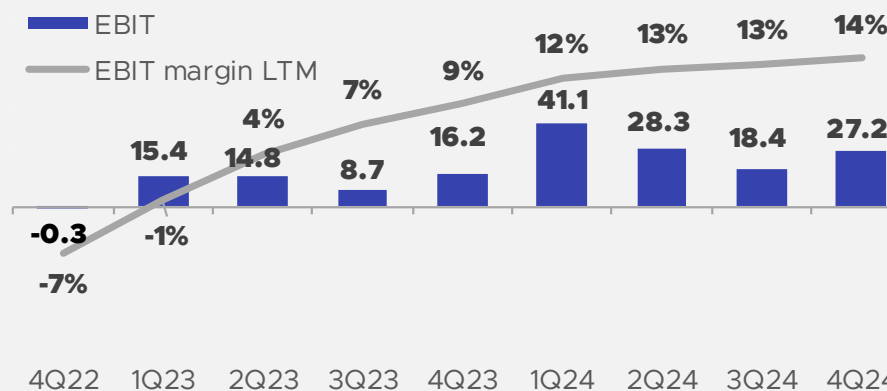
Visits in own clubs as % of total visits in fitness clubs
TOP 6 cities**



** Kraków, Łódź, Poznań, Tricity, Warsaw, Wrocław

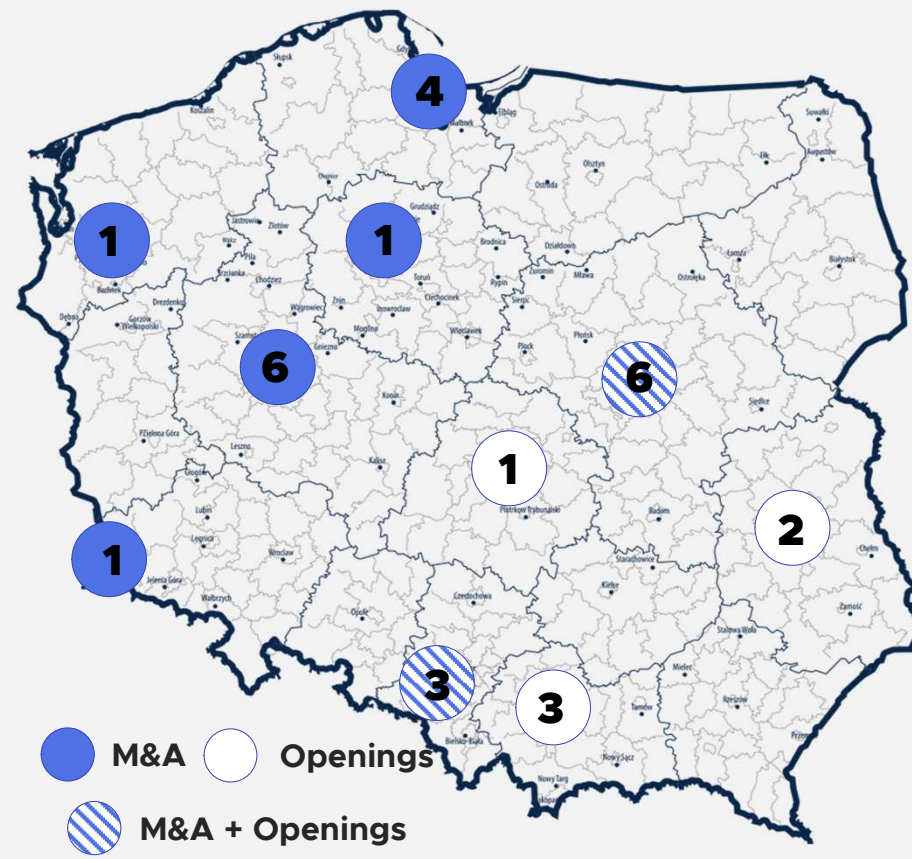
- B2C membership growth in 2024 related to higher LFL sales and openings of new clubs
- No price increases since January 2024.
- Continuation of higher share of fitness visits in own clubs as a result of improvement in offer quality and tactical acquisitions on key markets.
- EBIT over 2 times higher yoy in 2024

Quarterly EBIT of fitness clubs in Poland (mn)



Fitness clubs: network grew by 25* locations in 2024

- Acquisition of 15 clubs with 15 ths. sqm of space:
 - Active Point (currently Fabryka Formy): 1 klub
 - Good Luck (currently Zdrofit): 4 clubs
 - Artis: 1 club
 - Gym World: 1 club
 - Organic Fitness: 8 clubs
- Total cost of acquired clubs amounts to 61 mn
- Fitness network grew also by openings:
 - Warsaw: 5 clubs
 - Kraków: 3 clubs
 - Katowice/Chorzów: 2 clubs
 - Lublin: 2 clubs
 - Łódź: 1 club
- Clubs acquired/opened in key cities for MultiSport



* Includes closure of 3 clubs: 2 in Warsaw and 1 in Wrocław

Fitness clubs: ZdrowAppka mobile app key to increasing importance of *mobile* channel for B2C and MS users

Key number

0.5 mn

unique users (UU)
+ 0.2 mn (+85%) yoy

85%

share in registration for
classes in our chain

4.8-4.9/5

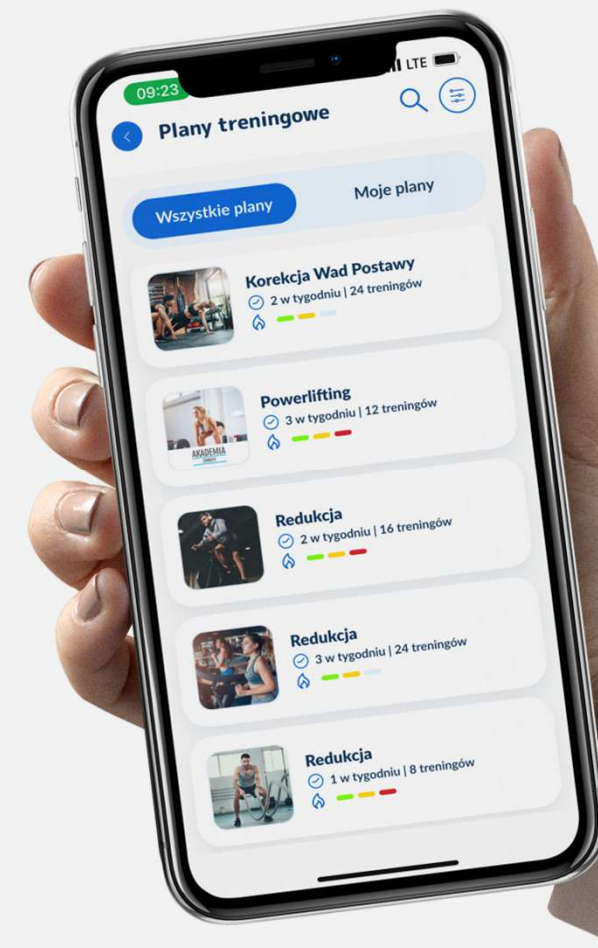
average review in
Google/Apple stores
(35 ths. reviews)

25%

UU using our fitness
training plans

227

clubs using the
aplication



Segment Poland: 4Q24 prelim. revenue 20% higher yoy

(PLN mn)	4Q23	4Q24	yoy	2023	2024	yoy
Poland	554.5	663.3	20%	1983.9	2473.6	25%
Cards	430.0	510.9	19%	1569.2	1932.8	23%
Clubs	169.1	216.1	28%	605.7	824.2	36%
Other*	24.2	28.6	18%	63.6	72.2	14%
Eliminations	-68.7	-92.3	n.m.	-254.6	-355.6	n.m.
Number of cards**	1,424.5	1,592.4	12%			
Number of B2C memberships**	240.8	271.2	13%			
Number of clubs**	218	243	11%			

4Q24 revenue:

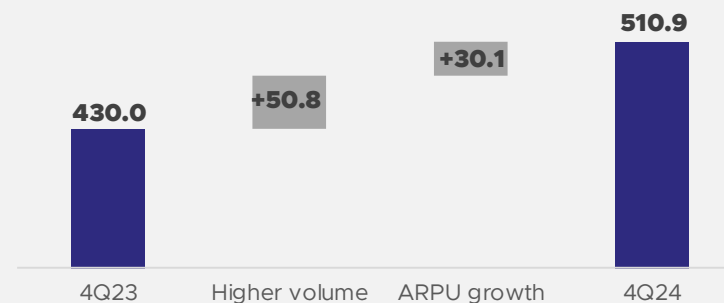
Cards:

- ARPU +6% yoy, average card number +12% yoy

Clubs:

- 13% membership growth yoy (incl. memberships from recently acquired clubs)
- Growth in revenue from MultiSport cards visits
- Clubs revenue growth ex. M&A and new openings: +19% yoy***

Cards revenue change yoy



* Other include revenues of Cafeterias and MultLife

** Number of cards and clubs at the end of the period. 242 facilities open as of 31 December 2024 (one location in the process of closing).

*** Excluding M&A and openings executed from 1Q24 to 4Q24

Poland segment results: prelim. EBIT in 4Q24: 174mn

(PLN mn)	4Q23	4Q24	yoy	2023	2024	yoy
Revenues	554.5	663.3	20%	1983.9	2473.6	25%
Gross profit on sales	222.0	266.7	20%	686.3	932.0	36%
Margin on sales	40.0%	40.2%	+0 p.p.	34.6%	37.7%	+3 p.p.
SG&As	-81.3	-88.4	9%	-257.6	-310.2	20%
SG&A as % of revenues	14.7%	13.3%	-1 p.p.	13.0%	12.5%	0 p.p.
Other operating income	-7.5	-4.0	n.m.	-12.6	-11.8	n.m.
EBITDA	202.6	251.3	24%	663.9	903.6	36%
EBITDA ex. IFRS16	164.4	206.2	25%	515.6	724.1	40%
EBIT	133.2	174.3	31%	416.1	610.0	47%

Gross margin in 4Q24:

- (+) Higher number of cards and memberships yoy and higher ARPU
- (-) Higher activity yoy, unit cost of visit growth slightly above ARPU growth
- (-) Direct costs of fitness clubs per sqm slightly below growth of revenue per sqm (despite low base of direct costs in 4Q23)

SG&A costs increase by 9% yoy in 4Q24:

- Labor costs increase yoy – mix of FTEs growth and average wage growth
- Lower growth in 4Q24 due to high base in fitness in 4Q23 – change of approach to allocation of bonuses in 2024. LFL growth approx. 16% yoy

Other operating activity:

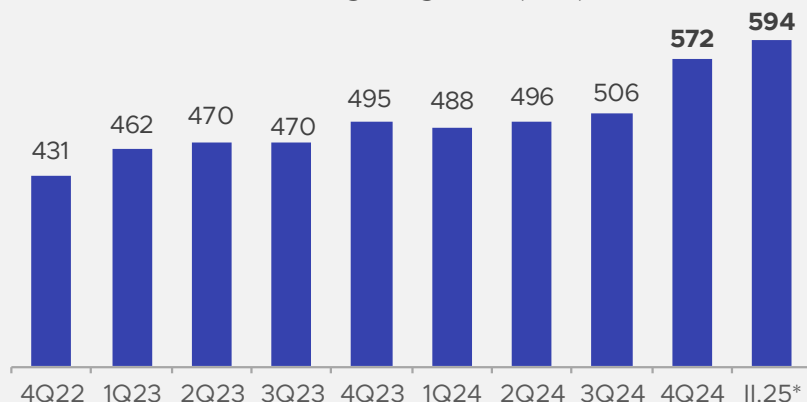
- Gain on Lunching.pl sale - +2.3mn in 4Q24



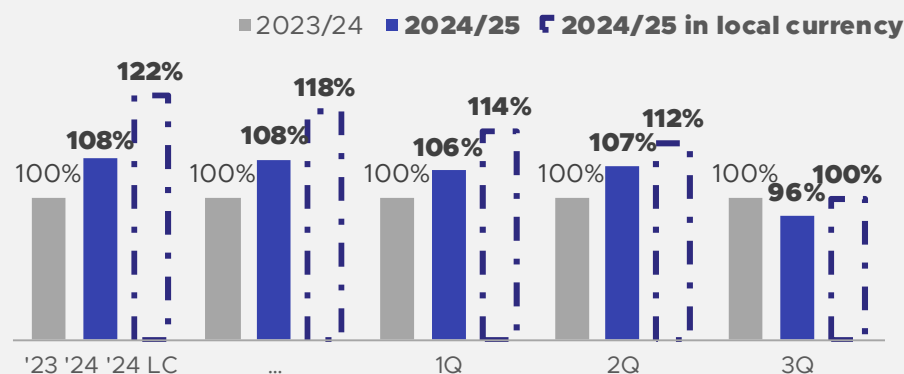
**Segment
Foreign**

Foreign segment: growth of ARPU and gross profit in local currencies; negative FX impact

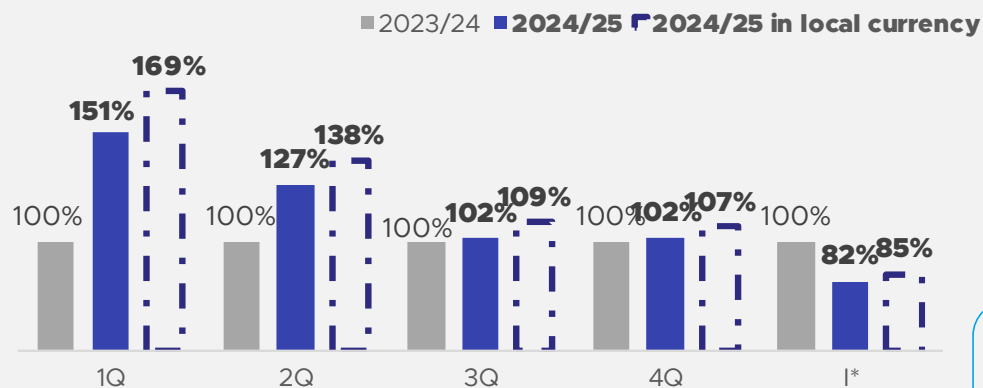
Number of cards in Foreign segment (ths.)



Card ARPU in Foreign segment, rebased, 2023/24=100% (in PLN)



Gross profit per card in PLN, rebased, 2023/24=100%

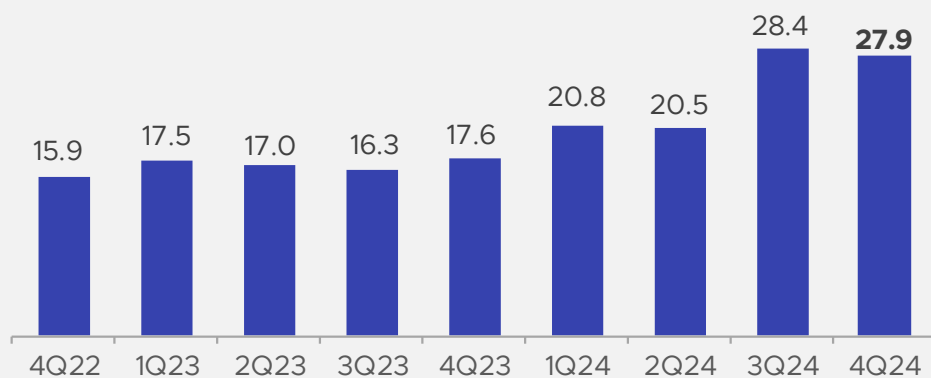


*Estimated data

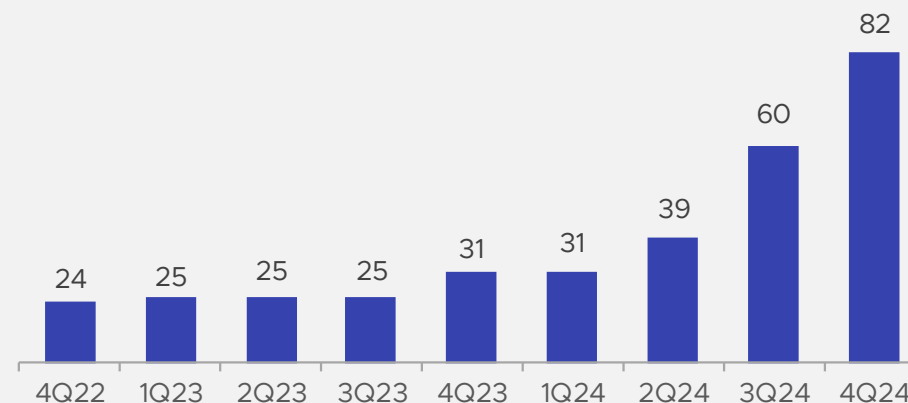
- No significant price hikes since January 2024. From July 2024 lower ARPU in Bulgaria due to higher VAT.
- Higher activity yoy in 4Q24
- High number of negotiations with partners
- Negative FX impact on ARPU in 2024.
- In February 2025 number of cards higher by 115 ths. yoy

Fitness clubs: network growth also through M&A

Number of B2C memberships in Foreign segment (ths.)

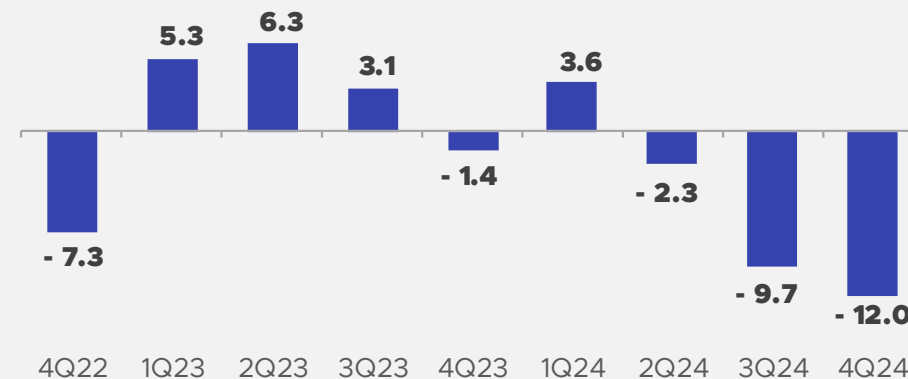


Number of own clubs in Foreign segment



- Lower result of clubs yoy due to expansion of operating structures, FX and new clubs openings.
- Croatia: 3.9mn of negative impact on results in 4Q24 due to fitness operation start on this market.
- SG&A growth yoy due to chain expansion.

Quarterly EBIT of fitness clubs in Foreign segment (mn)



Foreign segment results: 4Q24 revenues grew by 23% yoy (+28% yoy in local currencies)

(PLN mn)	4Q23	4Q24	yoy	2023	2024	yoy
Foreign segment	203.0	249.4	23%	790.3	921.1	17%
Cards	190.0	229.3	21%	739.0	855.2	16%
Clubs	30.4	46.3	52%	122.6	155.4	27%
Eliminations	-17.4	-26.1	n.m.	-71.3	-89.5	n.m.
Number of cards*	494.8	571.9	16%			
Number of clubs*	31	82	165%			

Revenues in 4Q24:

Cards:

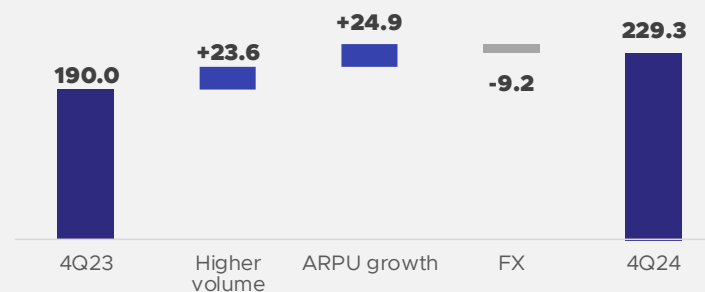
- (+) Increase in average number of cards by 12% yoy
- (+) ARPU growth of +12% yoy in local currencies
- (-) Negative FX impact (approx. 4 p.p. yoy)

Fitness:

- (+) Growing revenue from MS visits and B2C memberships
- 22 new clubs in 4Q24 – 2 clubs acquired in Croatia, other growth organically – 5x in CZ, 3x in SK, 9x in BG and 3x in HR

* Number of cards and clubs at the end of the period.

Cards revenue change yoy



Foreign segment results: EBIT at PLN 9mn in 4Q24, negative FX (2mn), results impacted by acceleration of fitness network growth

(PLN mn)	4Q23	4Q24	yoy	2023	2024	yoy
Revenues	203.0	249.4	23%	790.3	921.1	17%
Gross profit on sales	69.0	72.0	4%	244.6	278.8	14%
Margin on sales	34.0%	28.9%	-5 p.p.	31.0%	30.3%	-1 p.p.
SG&As	-42.3	-62.3	47%	-115.6	-174.7	51%
SG&A as % of revenues	20.8%	25.0%	+4 p.p.	14.6%	19.0%	+4 p.p.
Other operating income	-0.1	-0.2	266%	1.6	0.3	-80%
EBITDA	36.9	29.0	-21%	170.3	163.5	-4%
EBITDA ex. IFRS16	30.9	18.9	-39%	143.3	131.4	-8%
EBIT	26.7	9.4	-65%	130.6	104.4	-20%

Gross margin w 4Q24:

- (-) Slightly higher activity yoy, differences between countries
- (+) ARPU grew slightly faster than average visit cost
- (-) Higher direct costs of clubs yoy (i.a. due to substantial floorspace growth).

SG&A costs in 4Q24 higher by 47% yoy:

- SG&A in Turkey in 4Q24: 13.4mn (vs. 2.0mn in 4Q23). SG&A ex. Turkey grew by 22% yoy.
- SG&A growth in Fitness clubs yoy from 8.6mn to 14.7mn in 4Q24 due to preparation for network expansion
- SG&A growth in PLN ex. Turkey and Fitness by 11% yoy

FX impact on EBIT:

- Approx. 2mn, proportionally higher FX impact on revenue vs. on costs (HQ costs incurred in PLN)

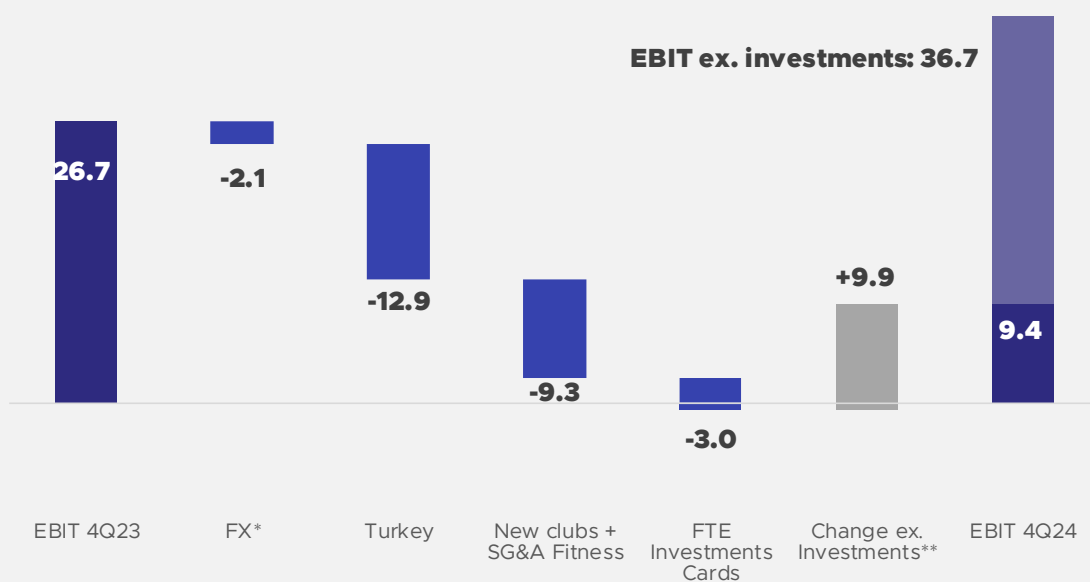
Turkey:

- In 4Q24 EBIT loss of 15.3mn vs 2.4mn loss in 4Q23, including 3.3mn impact of IAS 29 introduction.

*FX impact excluding Turkey and Fitness in Croatia

Foreign Segment: development areas and FX negatively contribute to operating income

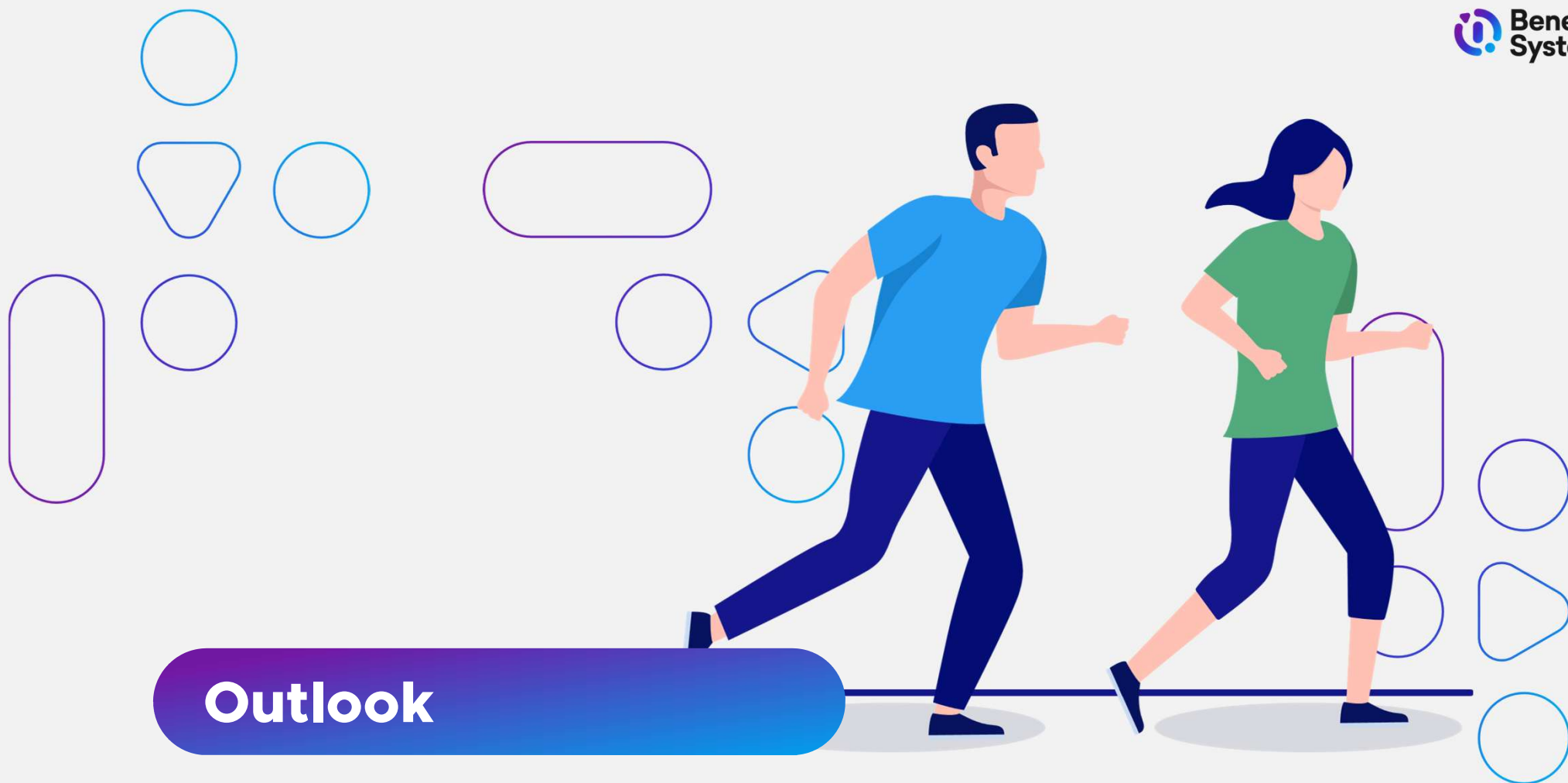
EBIT change yoy in Foreign Segment in 4Q24



- FX differences: - 2.1mn impact* on 4Q24 EBIT yoy
- Turkey: EBIT loss higher by 12.9mn yoy – predominantly due to SG&A growth
- Impact of new clubs and Fitness overhead costs: -9.3mn operating loss in 4Q24
- Investments in FTE in cards area: 3.0mn of SG&A increase yoy

EBIT growth ex. development areas and FX is 9.9mn (+37% yoy)**

* Ex. Turkish market ** Change adjusted for impact of Turkey development, fitness and card structure growth, new clubs and FX



Outlook

Outlook

2025:

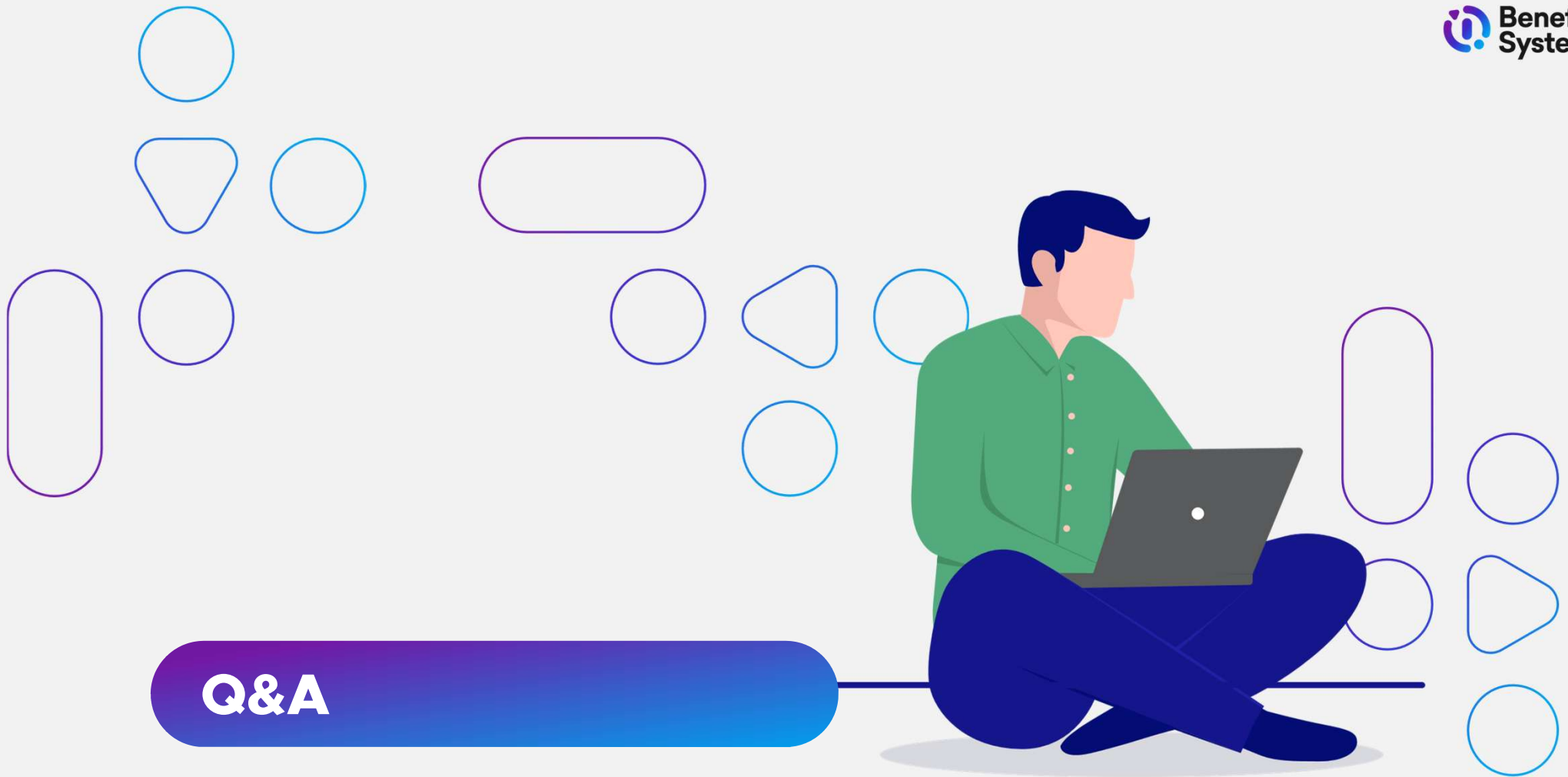
• WE EXPECT FURTHER IMPROVEMENT OF RESULTS:

- Volumes: +130 ths. cards in Poland; +150 ths. in foreign markets.
- ARPU growth expected at level of low single digit in Poland and abroad.
- In Poland we expect comparable or slightly lower profitability vs 2024
- Expected pressure on Foreign Segment margin due to investments in Turkey and Fitness chain development

• INCREASE IN CAPEX:

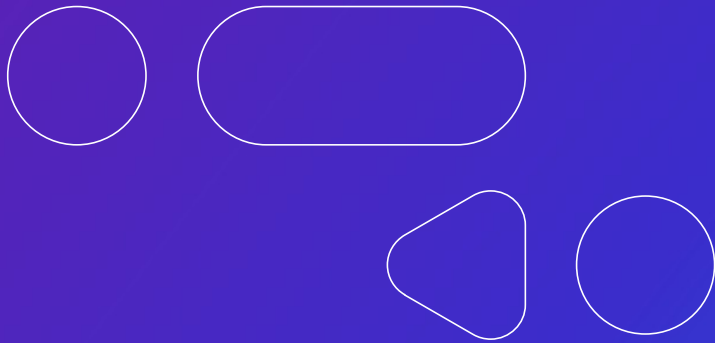
- We expect around 20 openings in Poland and 45+ on foreign markets.
- Continuation of expenditures on product development and IT
- We constantly analyze the market in terms of investment opportunities and M&As both in Poland and Foreign Segment.





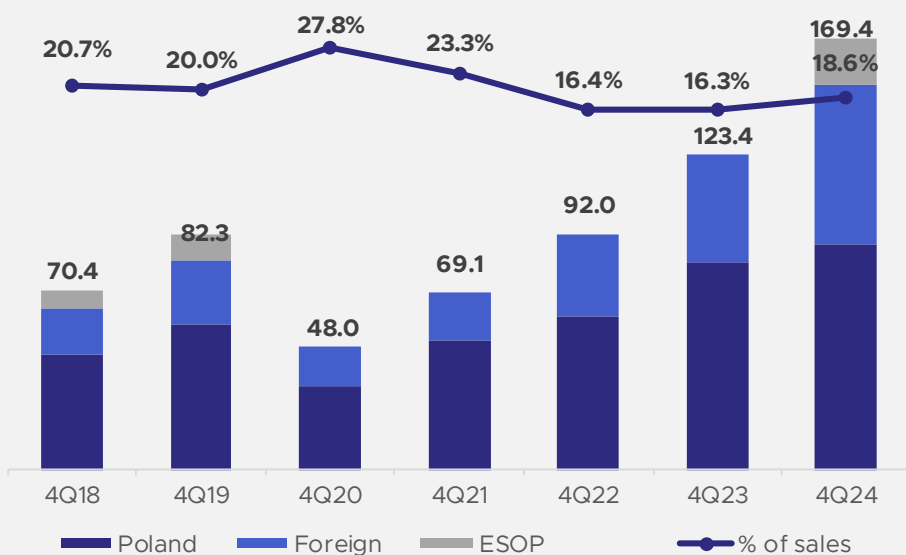
Q&A

Appendix

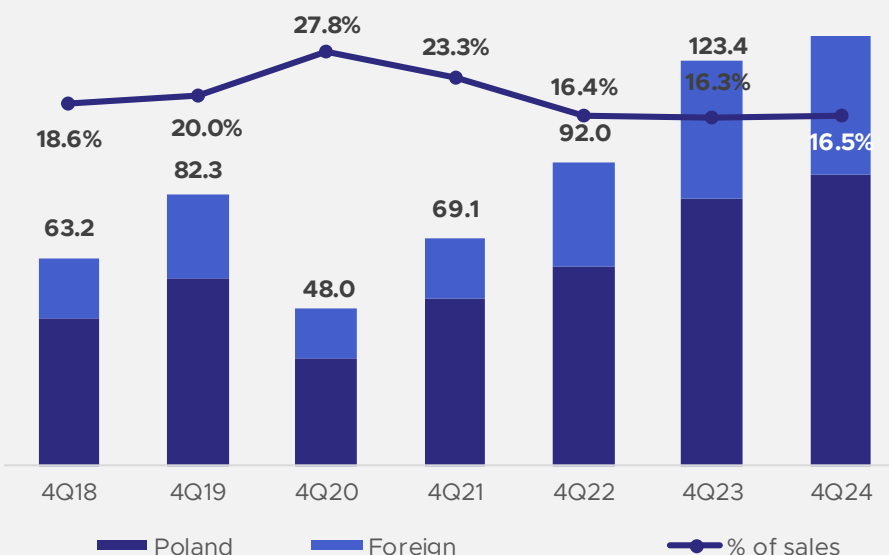


Selling, General and Administrative Expenses: in line with historical trend as % of sales (ex. ESOP)

SG&A (PLN mn)

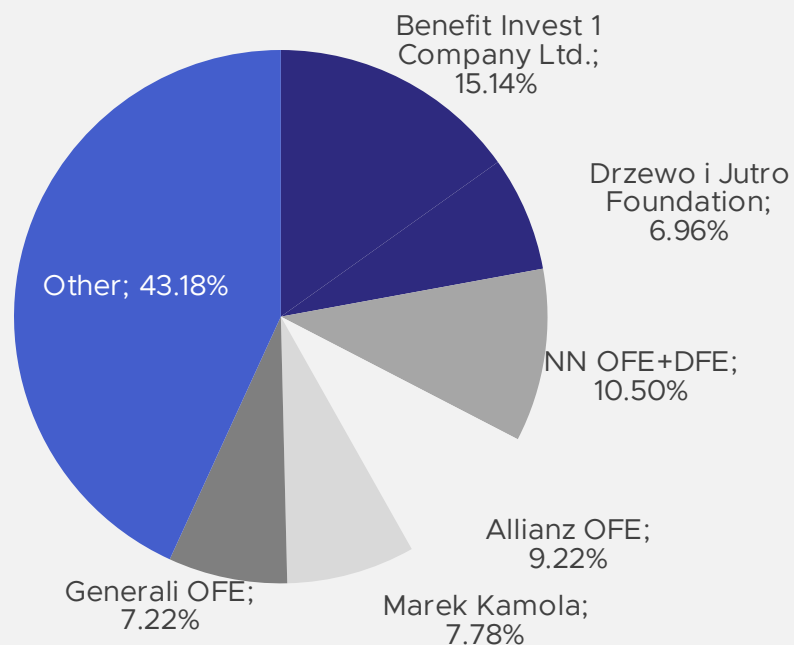


SG&A (PLN mn) (excluding ESOP)



*Poland including segments Cafeterias and Other.

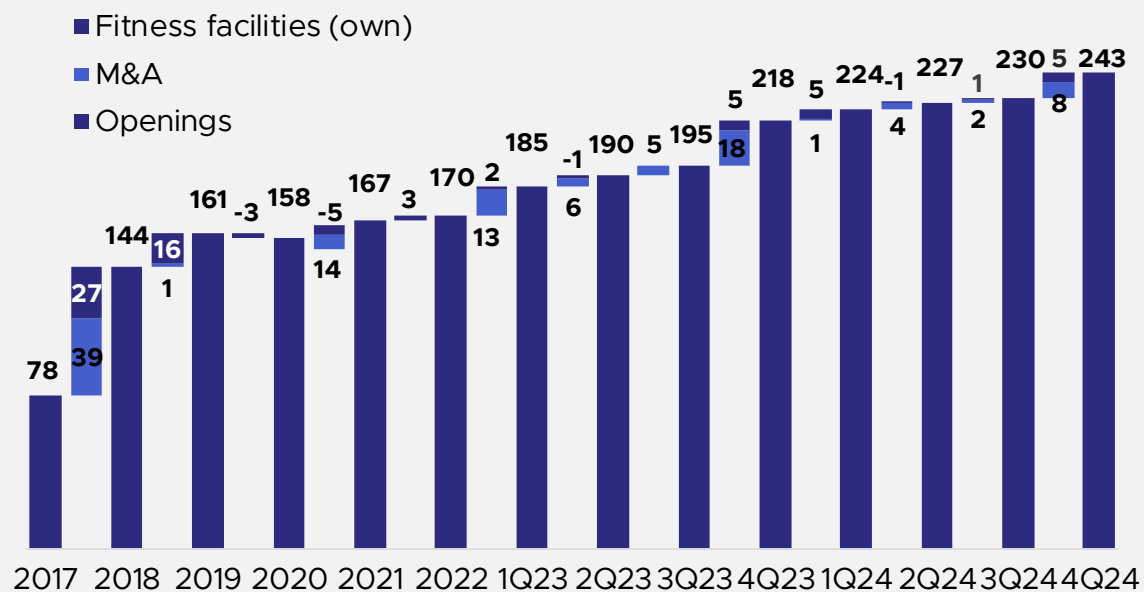
Shareholding structure and upcoming events



Date	Event
8 April 2025	2024 Annual Report publication
21 May 2025	1Q25 Report publication
22 August 2025	2Q25 Report publication
14 November 2025	3Q25 Report publication

- Total number of shares and votes equals 2,995,742.
- Chairman of the Supervisory Board, Mr. James Van Bergh with spouse, Mrs. Agnieszka Van Bergh control ~22% shares and votes (indirectly, according to agreement mentioned in current report 43/2023) through Benefit Invest 1 Company Ltd. and Drzewo i Jutro Foundation.

Expansion of fitness clubs in Poland



CHAIN	4Q23	1Q24	2Q24	3Q24	4Q24
Artis				1	1
Fabryka Formy*	33	34	35	35	36
Fit Fabric	18	19	19	19	19
Fitness Academy	17	17	16	16	16
Gym World				1	1
InterFit	5	5	5	5	5
My Fitness Place	20	22	22	22	23
Organic Fitness					8
Saturn Fitness	6	6	6	6	6
StepONE Fitness	3	3	3	3	3
Total Fitness	14	14	14	14	14
Wesolandia	1	1	1	1	1
Zdrofit**	101	103	106	107	110
TOTAL	218	224	227	230	243

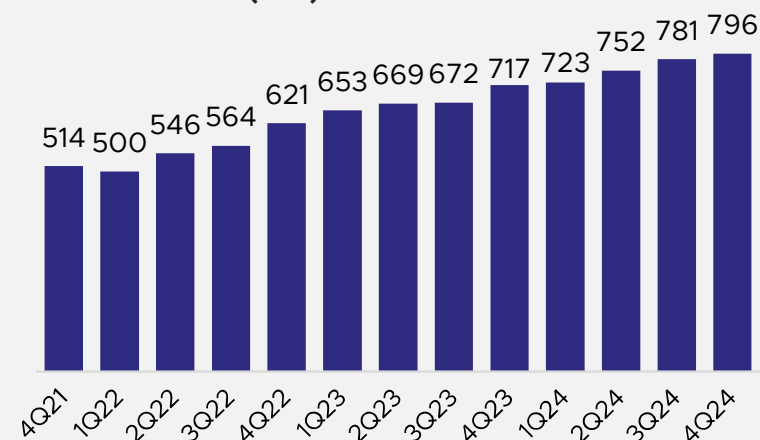
* On 8 July 2024 clubs Active Fitness were rebranded to Max-Gym. From 19 November Max-Gym will be operated as Fabryka Formy
 ** Gravitan and Studio Zdrofit clubs included in Zdrofit chain. From 9 October Good Luck clubs operate as Zdrofit

Other: Cafeterias turnover keeps growing

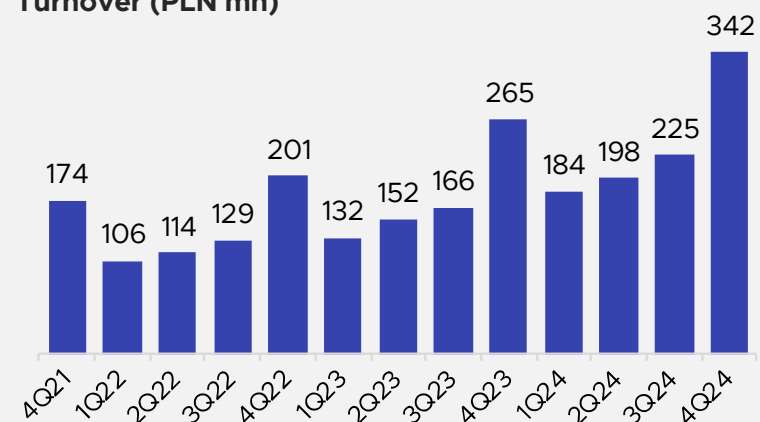
(PLN mn)	4Q23	4Q24	yoy	2023	2024	yoy
Number of users (ths.)	716.7	795.5	11%	716.7	795.5	11%
Turnover	265.0	341.6	29%	715.1	948.9	33%
Revenues	24.2	28.6	18%	63.6	72.2	14%
o/w MultiLife segment	2.0	3.8	87%	6.0	11.0	82%
Cost of sales	-19.6	-19.0	-3%	-60.4	-74.4	23%
Gross profit on sales	4.6	9.5	107%	3.1	-2.2	n.m.

- Turnover growth by 29% yoy due to continuation of user growth in 4Q24 due to favourable market conditions and consistently high willingness of employer to offer non-payroll benefits
- Higher cost base in 4Q23 (lower amortisation of IT systems yoy)
- Continuous work on MultiLife product

Number of users (ths.)



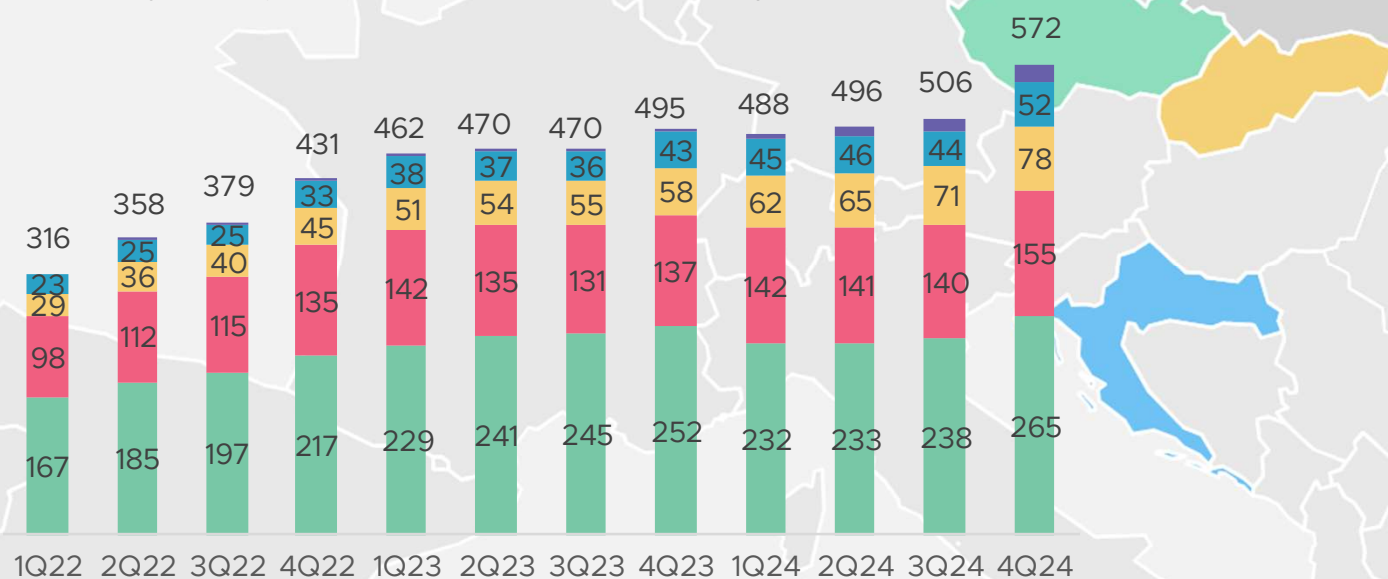
Turnover (PLN mn)



Turnover incl. sport cards sales

Number of sport cards – foreign markets

■ Czech Rep.
 ■ Bulgaria
 ■ Slovakia
 ■ Croatia
 ■ Turkey



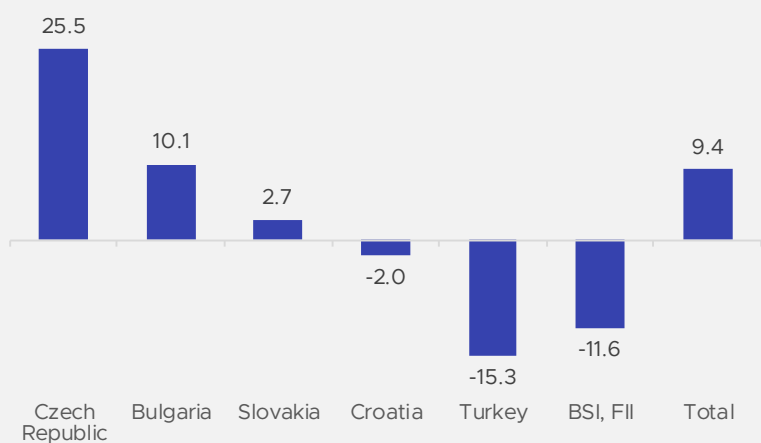
Number of clubs	4Q23	1Q24	2Q24	3Q24	4Q24
Czech Republic	17	17	17	22	27
Slovakia	1	1	1	1	4
Bulgaria	12	12	14	14	39
Croatia	1	1	7	7	12
Total	31	31	39	60	82

* Estimated data

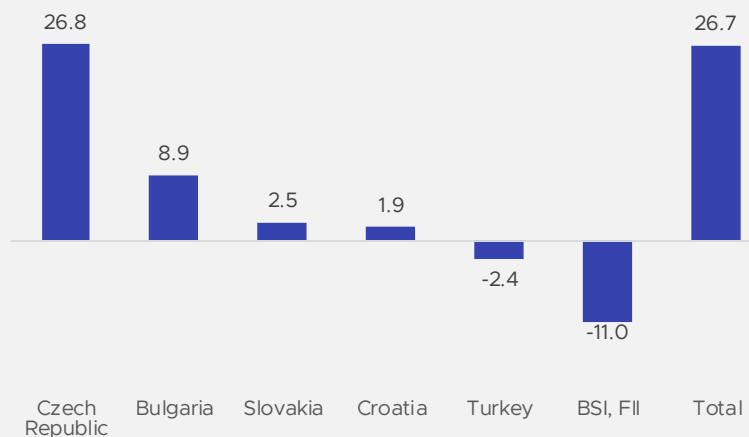
Foreign segment results in 4Q 2024

- Czech Rep. and Bulgaria: positive effect of ARPU growth despite high base
- Slovakia: persistent trend of high activity of sport cards users
- Croatia: lower result yoy as result of investment in fitness network
- Turkey: continuation of investment on new market

4Q24: EBIT (PLN mn)



4Q23: EBIT (PLN mn)



Benefit Systems Group – KPI (1)

Cards ('000)	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20*	1Q21*	2Q21	3Q21	4Q21
Total	1,297.4	1,332.3	1,336.2	1,453.4	1,548.9	787.1	1,056.4	729.2	681.9	798.0	985.2	1,126.8
Poland	1,032.1	1,046.5	1,046.6	1,118.8	1,177.5	498.9	766.3	475.4	436.5	548.1	709.3	842.1
Foreign	265.3	285.7	289.6	334.6	371.4	288.2	290.1	253.8	245.4	249.9	275.9	284.7
Czech Rep.	141.5	150.9	155.4	171.7	186.6	157.7	162.0	134.8	134.8	124.0	140.5	156.3
Bulgaria	90.0	93.4	89.9	102.5	113.2	79.4	75.4	86.9	78.8	85.4	89.5	82.8
Slovakia	26.7	30.5	33.1	40.4	46.0	37.3	40.1	18.4	18.4	25.9	30.8	26.5
Croatia	7.1	10.8	10.9	19.5	24.9	13.8	12.6	13.7	13.5	14.6	15.1	19.1

Cards ('000)	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
Total	1,256.8	1,371.0	1,443.6	1,618.1	1,771.2	1,800.3	1,811.5	1,919.3	1,996.6	1,993.3	2,013.1	2,164.3
Poland	940.5	1,013.2	1,064.6	1,187.3	1,309.1	1,329.8	1,341.7	1,424.5	1,508.8	1,497.7	1,507.2	1,592.4
Foreign	316.3	357.8	379.1	430.8	462.1	470.5	469.8	494.8	487.8	495.6	505.9	571.9
Czech Rep.	167.0	184.9	197.3	217.2	229.1	241.1	244.8	252.4	231.8	233.3	237.5	264.7
Bulgaria	97.6	112.1	115.2	134.6	141.7	135.0	130.6	136.9	142.2	141.1	140.0	155.0
Slovakia	28.8	35.9	39.7	45.4	51.0	54.1	54.9	57.8	62.0	65.4	70.7	78.3
Croatia	22.9	24.7	25.0	32.7	37.8	37.1	35.8	42.5	44.6	45.7	43.7	52.5
Turkey		0.1	1.9	0.9	2.5	3.1	3.6	5.2	7.2	10.1	14.0	21.4

Weighted average number of cards in the last month of the quarter * Number of cards as of last month without restrictions

Benefit Systems Group – KPI (2)

Number of clubs*	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22
Poland	157	155	155	167	172	171	171	170
Foreign markets	25	23	24	24	25	24	24	24

Number of clubs*	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
Poland	185	190	195	218	224	227	230	243
Foreign markets	25	25	25	31	31	39	60	82

* Fully consolidated clubs, at the end of quarter

Cafeterias	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q21	4Q22
Users ('000)	503.6	497.7	511.7	513.5	500.1	546.2	564.3	620.8
Turnover (PLN mn)	76.9	90.6	108.0	174.4	105.7	114.4	129.1	200.9

Cafeterias	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
Users ('000)	653.1	669.5	672.1	716.7	722.9	752.1	780.6	795.5
Turnover (PLN mn)	131.7	152.2	166.2	265.0	183.7	198.5	225.1	341.6

Turnover incl. sport cards sales

Historic Poland segment results part 1

Sport Cards

(PLN mn)	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
Revenues	72.3	105.2	159.6	211.1	225.8	260.5	274.7	311.0	343.2	396.0	400.0	430.0	453.2	485.5	483.2	510.9
Gross profit on sales	31.6	47.6	41.5	67.3	49.2	80.3	97.6	106.2	68.3	140.1	155.3	163.7	111.7	186.0	192.2	189.3
SG&As	-15.1	-17.4	-22.1	-25.4	-24.6	-26.5	-32.0	-40.6	-33.1	-39.0	-37.5	-47.0	-42.1	-42.6	-42.0	-50.6
Other operating income	5.8	-1.9	-0.3	-0.1	0.2	0.5	0.1	-1.0	-0.2	-2.0	-0.7	0.0	-0.3	-0.1	-0.2	-2.0
EBITDA	27.5	33.3	24.2	47.2	30.0	59.6	71.6	71.4	41.8	108.0	125.4	126.2	77.6	152.0	159.0	148.2
D&A	-5.2	-4.9	-5.1	-5.4	-5.2	-5.3	-6.0	-6.8	-6.8	-9.0	-8.3	-9.5	-8.2	-8.8	-9.0	-9.2
IFRS16 asset amortization	-2.4	-2.5	-2.5	-2.5	-2.3	-2.3	-2.5	-2.6	-2.4	-2.5	-2.4	-2.4	-2.4	-2.7	-2.6	-2.7
EBIT	22.3	28.4	19.1	41.8	24.7	54.3	65.7	64.6	35.0	99.1	117.1	116.7	69.3	143.2	150.0	136.6

Fitness

(PLN mn)	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
Revenues	2.4	18.1	56.6	74.9	93.5	95.9	95.6	113.9	143.1	149.1	144.4	169.1	212.5	201.5	194.1	216.1
Gross profit on sales	-44.5	-26.3	-16.6	-0.8	8.7	11.0	7.9	21.7	36.3	36.6	30.7	52.5	74.7	61.4	50.8	68.3
SG&As	-9.7	-8.2	-12.5	-19.3	-16.0	-17.7	-17.2	-18.4	-19.4	-22.1	-20.7	-31.7	-31.7	-29.6	-30.7	-36.8
Other operating income	-0.3	-0.2	1.9	-5.4	0.2	-3.0	-0.9	-3.7	-1.5	0.3	-1.3	-4.5	-1.9	-3.5	-1.7	-4.3
EBITDA	-17.7	1.7	9.4	13.8	31.7	30.6	30.3	42.2	58.8	63.5	58.6	69.7	97.2	87.8	77.2	89.5
D&A	-36.7	-36.4	-36.7	-39.3	-38.7	-40.2	-40.5	-42.6	-43.4	-48.7	-49.9	-53.5	-56.1	-59.4	-58.7	-62.4
IFRS16 asset amortization	-23.6	-23.7	-23.6	-26.6	-25.2	-26.8	-29.2	-25.3	-29.4	-34.0	-34.3	-35.4	-37.8	-40.5	-39.9	-42.2
EBIT	-54.5	-34.7	-27.3	-25.5	-7.1	-9.6	-10.2	-0.3	15.4	14.8	8.7	16.2	41.1	28.3	18.4	27.2

Historic Poland segment results part 2

Other*

(PLN mn)	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
Revenues	10.6	9.8	13.9	24.9	10.2	11.4	12.9	22.4	13.4	13.3	12.7	24.2	13.6	14.3	15.6	28.6
Gross profit on sales	5.2	4.9	7.8	16.0	1.4	0.9	0.8	10.2	2.0	-1.5	-2.0	4.6	-6.2	-4.7	-0.9	9.5
SG&As	-3.2	-3.6	-3.6	-4.1	-0.4	-0.9	-1.6	-1.6	-1.5	-1.9	-1.9	-1.6	-1.4	-1.4	0.0	-1.5
Other operating income	0.0	0.2	0.0	-0.5	0.0	0.0	-0.1	-0.2	0.0	-0.1	-0.1	-2.8	-0.1	-0.3	0.0	2.3
EBITDA	3.7	3.1	5.7	13.8	3.2	2.1	1.6	10.8	3.8	1.0	0.6	6.6	-1.7	-0.8	4.1	13.4
D&A	-1.6	-1.6	-1.6	-2.4	-2.2	-2.2	-2.6	-2.5	-3.4	-4.5	-4.5	-6.3	-6.0	-5.5	-5.0	-5.4
IFRS16 asset amortization	-0.5	-0.5	-0.5	-0.5	-0.3	-0.3	-0.6	-0.3	-0.3	-0.4	-0.4	-0.4	-0.4	-0.5	-0.5	-0.5
EBIT	2.1	1.5	4.2	11.4	1.0	0.0	-1.0	8.3	0.5	-3.5	-3.9	0.3	-7.7	-6.3	-0.9	10.3

Eliminations**

(PLN mn)	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
Revenues	-0.1	-5.9	-20.2	-27.8	-37.9	-38.1	-37.9	-44.1	-64.3	-61.9	-59.6	-68.7	-97.5	-85.0	-80.8	-92.3
Gross profit on sales	0.0	-0.5	-0.2	-0.2	-0.7	0.2	-0.6	-0.3	-0.4	-0.2	-1.0	1.2	-0.2	0.7	-0.4	-0.4
SG&As	0.0	0.5	0.2	0.2	0.2	0.6	-0.2	0.2	0.3	-0.2	0.9	-1.0	0.2	-0.9	0.5	0.6
Other operating income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.5	0.0	0.3	0.1	-0.2	0.1	0.0	0.0	0.0
EBITDA	0.0	0.0	0.0	0.0	-0.5	0.4	-0.4	-0.6	-0.2	-0.1	0.0	0.0	0.1	-0.2	0.1	0.2
D&A	0.0	0.0	0.0	0.0	0.0	0.4	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
IFRS16 asset amortization	0.0	0.0	0.0	0.0	0.0	0.4	-0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
EBIT	0.0	0.0	0.0	0.0	-0.5	0.8	-0.8	-0.6	-0.2	-0.1	0.0	0.0	0.1	-0.2	0.1	0.2

* Data for 2019-2021 includes Cafeterias segment, which was standalone segment. Since 2022 includes MultiLife segment

** Data for 2019-2021 refers to Eliminations of Sport Cards and Fitness segment

Historic Foreign segment results

Sport Cards

(PLN mn)	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
Revenues	13.4	51.1	82.9	90.4	101.1	118.6	129.9	147.6	177.3	187.7	184.1	190.0	204.8	213.4	207.7	229.3
Gross profit on sales	-2.2	12.8	24.7	25.3	17.0	23.2	36.4	35.7	29.7	52.2	66.6	61.7	47.7	69.7	72.1	70.6
SG&As	-10.1	-10.8	-13.3	-15.3	-14.7	-17.0	-19.0	-26.2	-19.0	-21.7	-19.3	-34.4	-26.4	-29.5	-30.6	-49.2
Other operating income	1.7	4.8	1.2	-0.3	-0.2	0.0	0.2	-0.1	0.4	0.1	0.2	0.8	0.5	0.1	0.1	-0.1
EBITDA	-9.1	8.3	14.1	11.2	3.6	7.5	19.0	11.4	12.7	32.9	49.1	29.9	23.6	42.1	45.4	23.9
D&A	-1.5	-1.5	-1.5	-1.5	-1.5	-1.4	-1.3	-2.0	-1.6	-2.2	-1.7	-1.8	-1.8	-1.9	-3.8	-2.6
IFRS16 asset amortization	-0.8	-0.8	-0.9	-0.9	-0.9	-0.8	-0.7	-1.5	-1.1	-1.6	-1.2	-1.2	-1.2	-1.3	-1.7	-1.6
EBIT	-10.6	6.9	12.6	9.7	2.1	6.1	17.7	9.4	11.1	30.7	47.4	28.1	21.9	40.2	41.6	21.4

Fitness

(PLN mn)	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
Revenues	2.0	6.9	12.3	14.9	20.6	23.0	21.4	24.5	32.4	31.9	27.9	30.4	35.9	36.7	36.5	46.3
Gross profit on sales	-8.4	-5.0	-1.5	0.5	2.2	4.2	1.6	4.0	10.4	10.5	7.2	8.0	11.3	8.7	1.8	2.9
SG&As	-2.6	-3.4	-2.5	-3.2	-3.6	-4.0	-3.8	-5.6	-5.0	-4.9	-4.4	-8.6	-7.7	-11.0	-11.6	-14.7
Other operating income	1.6	6.3	0.2	4.8	0.4	0.5	0.0	-5.6	-0.1	0.7	0.2	-0.8	0.1	0.0	0.0	-0.2
EBITDA	-2.8	4.4	2.7	9.9	6.5	8.8	5.6	0.3	13.5	14.4	10.8	7.0	12.7	8.1	2.9	5.0
D&A	-6.7	-6.6	-6.5	-7.8	-7.6	-8.2	-7.8	-7.6	-8.2	-8.1	-7.7	-8.4	-9.1	-10.4	-12.6	-17.0
IFRS16 asset amortization	-4.1	-4.1	-4.0	-4.9	-4.6	-5.4	-4.9	-4.6	-5.2	-4.9	-4.5	-5.1	-5.5	-6.7	-8.4	-9.9
EBIT	-9.4	-2.2	-3.8	2.1	-1.1	0.6	-2.2	-7.3	5.3	6.3	3.1	-1.4	3.6	-2.3	-9.7	-12.0

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