

CURRENT REPORT 9/2022

2022-04-11

Preliminary estimates of the financial results of the INPRO SA Corporate Group for 2021

Only the Polish version of this document is legally binding.

This translation is provided for information only.

Every effort has been made to ensure the accuracy of this publication.

The Management Board of INPRO S.A. with its registered office in Gdańsk (the "Company"), in relation to work on the consolidated financial statements of the INPRO S.A. Corporate Group for 2021, informs that the preliminary estimates available to the Management Board and concerning the basic financial data for 2021 are as follows: the estimated revenues of the INPRO Group for 2021 will be approximately PLN 321 million, a decrease by approximately 16 % against 2020. The estimates also indicate that the net profit of the Corporate Group for 2021 will be approximately PLN 47 million, a decrease by approximately 31 % y/y.

The drop of the Group's revenue and net profit levels for 2021 against 2020 was anticipated and explained by INPRO SA as early as in current report No. 8/2021 of 26/03/2021 pertaining to the preliminary estimates of the Group's financial results for 2020 (the decrease is due to, for example, the type of projects completed in the financial year and due to the date of placing the Azymut estate in Gdynia in service being postponed from 2019 to 2020).

The correct levels of revenues and profits and the explanation of the level of deviations of the financial data will be shown by the Company in the financial statements of the INPRO Corporate Group for 2021, which will be published in a periodic report on 27/04/2022.

The knowledge of the Management Board as at the date of this report is based on the assumption that no circumstances will arise or become apparent which could significantly affect the preliminary estimates of the financial results after the publication of this report. The above estimates of the level of the Group's revenues and net profit will be monitored on an ongoing basis until the publication of the periodic report.

Detailed legal grounds: Article 17 para. 1 of Regulation of the European Parliament and of the Council (EU) No 596/2014 of 16 April 2014 on market abuse (the market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC (also referred to as the MAR).