Cyfrowy Polsat S.A.

Interim Condensed Financial Statements for the 6 months ended 30 June 2026

prepared in accordance with International Accounting Standard 34 “Interim Financial Reporting”

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Approval of the interim condensed financial statements

On 19 August 2026, the Management Board of Cyfrowy Polsat S.A. approved the interim condensed financial statements of Cyfrowy Polsat S.A. prepared in accordance with International Accounting Standard 34 Interim Financial Reporting, as adopted by the European Union, which include:

Interim Income Statement for the period
from 1 January 2026 to 30 June 2026 showing a net profit for the period of: PLN 297.1

Interim Statement of Comprehensive Income for the period
from 1 January 2026 to 30 June 2026 showing a total comprehensive income for the period of: PLN 306.9

Interim Balance Sheet as at
30 June 2026 showing total assets and total equity and liabilities of: PLN 19,926.3

Interim Cash Flow Statement for the period
from 1 January 2026 to 30 June 2026 showing a net decrease in cash and cash equivalents amounting to: PLN 29.3

Interim Statement of Changes in Equity for the period
from 1 January 2026 to 30 June 2026 showing an increase in equity of: PLN 306.9

Notes to the Interim Condensed Financial Statements
The interim condensed financial statements have been prepared in PLN million unless otherwise indicated.

Piotr Żak President of the Management Board	**Maciej Stec** Vice-President of the Management Board	**Andrzej Abramczuk** Member of the Management Board	**Bartłomiej Drywa** Member of the Management Board
Jacek Felczykowski Member of the Management Board	**Agnieszka Odorowicz** Member of the Management Board	**Anna Miller-Pytlak** Member of the Management Board	**Agnieszka Szatan** Chief Accountant

Warsaw, 19 August 2026

(all cash amounts presented in text are in million with currency specification, all amounts are in PLN million, except where otherwise stated)

Interim Income Statement

	Note	for the 3 months ended 30 June 2026 unaudited	for the 3 months ended 30 June 2025 unaudited	for the 6 months ended 30 June 2026 unaudited	for the 6 months ended 30 June 2025 unaudited
Revenue	7	529.4	542.3	1,061.8	1,097.4
Operating costs, includes:	8	(502.6)	(497.6)	(1,005.7)	(1,005.2)
Cost of debt collection services and bad debt allowance and receivables written off		(0.7)	(1.7)	(3.2)	(4.0)
Other operating income/(costs), net		2.1	1.9	11.7	1.9
Profit from operating activities		**28.9**	**46.6**	**67.8**	**94.1**
Finance income	9	407.4	353.0	494.8	453.2
Finance costs includes:	10	(119.9)	(209.9)	(255.1)	(421.8)
Expected credit losses on loans		-	*(39.9)*	*(1.0)*	*(41.3)*
Gross profit for the period		**316.4**	**189.7**	**307.5**	**125.5**
Income tax		12.9	9.8	(10.4)	27.1
Net profit for the period		**329.3**	**199.5**	**297.1**	**152.6**
Basic and diluted earnings per share (in PLN)		**0.60**	**0.36**	**0.54**	**0.28**

(all cash amounts presented in text are in million with currency specification, all amounts are in PLN million, except where otherwise stated)

Interim Statement of Comprehensive Income

		for the 3 months ended		for the 6 months ended	
	Note	30 June 2026 unaudited	30 June 2025 unaudited	30 June 2026 unaudited	30 June 2025 unaudited
Net profit for the period		**329.3**	**199.5**	**297.1**	**152.6**
Items that may be reclassified subsequently to profit or loss:					
Valuation of hedging instruments	12	(4.4)	(2.8)	9.8	(4.7)
Other comprehensive income/(loss), net of tax		**(4.4)**	**(2.8)**	**9.8**	**(4.7)**
Total comprehensive income for the period		**324.9**	**196.7**	**306.9**	**147.9**

(all cash amounts presented in text are in million with currency specification, all amounts are in PLN million, except where otherwise stated)

Interim Balance Sheet - Assets

	Note	30 June 2026 unaudited	31 December 2025
Reception equipment		305.2	342.4
Other property, plant and equipment		129.6	120.3
Goodwill		197.0	197.0
Other intangible assets		178.0	177.6
Right-of-use assets		13.0	14.5
Investment property		98.3	101.3
Shares in subsidiaries, associates and other, includes:		11,491.4	11,491.4
shares in associates		*0.1*	*0.1*
Non-current deferred distribution fees		13.8	16.1
Non-current loans granted		4,257.1	4,113.0
Other non-current assets, includes:		161.0	155.9
derivative instruments		*159.7*	*154.5*
Total non-current assets		**16,844.4**	**16,729.5**
Contract assets		47.3	62.7
Inventories		58.9	66.7
Trade and other receivables		420.6	111.7
Current loans granted		69.7	139.7
Current deferred distribution fees		46.3	45.0
Other current assets includes:		70.8	63.6
derivative instruments		*51.0*	*49.1*
Cash and cash equivalents		2,368.3	2,391.5
Total current assets		**3,081.9**	**2,880.9**
Total assets		**19,926.3**	**19,610.4**

(all cash amounts presented in text are in million with currency specification, all amounts are in PLN million, except where otherwise stated)

Interim Balance Sheet - Equity and Liabilities

	Note	30 June 2026 unaudited	31 December 2025
Share capital	11	25.6	25.6
Share premium	11	7,174.0	7,174.0
Other reserves		2,907.2	2,897.4
Retained earnings		5,008.0	4,710.9
Treasury shares		(2,854.7)	(2,854.7)
Total equity		**12,260.1**	**11,953.2**
Loans and borrowings	13	1,893.6	1,905.3
Issued bonds	14	3,726.7	3,709.8
Lease liabilities		11.6	13.2
Deferred tax liabilities		31.3	25.8
Other non-current liabilities and provisions, includes:		225.2	232.5
derivative instruments		*222.2*	*229.4*
Total non-current liabilities		**5,888.4**	**5,886.6**
Loans and borrowings	13	709.5	614.1
Issued bonds	14	293.5	331.7
Lease liabilities		3.3	3.2
Contract liabilities		245.5	245.0
Trade and other payables , includes:		519.1	556.3
derivative instruments		*57.8*	*60.4*
Income tax liability		3.1	16.5
Deposits for equipment		3.8	3.8
Total current liabilities		**1,777.8**	**1,770.6**
Total liabilities		**7,666.2**	**7,657.2**
Total equity and liabilities		**19,926.3**	**19,610.4**

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Interim Cash Flow Statement

		for the 6 months ended	
	Note	30 June 2026 unaudited	30 June 2025 unaudited
Net profit		**297.1**	**152.6**
Adjustments for:		**(173.8)**	**(83.3)**
Depreciation, amortization, impairment and liquidation	8	96.7	101.1
Interest expense		35.8	39.8
Change in inventories		7.8	(9.6)
Change in receivables and other assets		18.7	(31.4)
Change in liabilities and provisions		(45.8)	(21.9)
Change in contract assets		15.4	1.2
Change in contract liabilities		0.5	6.1
Income tax		10.4	(27.1)
Net increase in reception equipment		(29.4)	(61.7)
Dividends income and share in the profits of partnerships	9	(284.8)	(215.7)
Loss on disposal of Asseco Poland S.A. shares[(1)]	10	-	90.6
Cumulative catch-up resulting from the modification of cash flows as a result of prepayment of the loan	10	-	0.2
Valuation of hedging instruments		12.1	(5.8)
Foreign exchange (profit)/loss, net		(5.8)	(6.8)
Expected credit losses on loans	10	1.0	41.3
Other adjustments		(6.0)	16.4
Cash from operating activities		**123.7**	**69.3**
Income tax paid		(20.6)	(2.3)
Interest received from operating activities		38.2	39.9
Net cash from operating activities		**141.3**	**106.9**
Acquisition of shares in subsidiaries and associates		-	(8.7)
Acquisition of property, plant and equipment		(14.2)	(18.4)
Acquisition of intangible assets		(21.3)	(24.7)
Proceeds from sale of Asseco Poland S.A. shares		-	718.0
Loans granted		(186.8)	(381.4)
Loans repaid		143.6	61.2
Interest on loans repaid		92.9	89.7
Other inflows		5.1	14.1
Net cash from investing activities		**19.3**	**449.8**

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		for the 6 months ended	
	Note	30 June 2026 unaudited	30 June 2025 unaudited
Net cash from the cash pooling management system, including interest	13	66.0	420.2
Repayment of loans and borrowings	13	(19.4)	(72.7)
Payment of interest on loans, borrowings, bonds and commissions [(2)]		(226.5)	(255.3)
Inflows/(outflows) from realization of derivatives		(5.3)	(0.8)
Other outflows		(4.7)	(7.9)
Net cash from/used in financing activities		**(189.9)**	**83.5**
Net increase/(decrease) in cash and cash equivalents		**(29.3)**	**640.2**
Cash and cash equivalents at the beginning of period		**2,391.5**	**1,352.1**
Effect of exchange rate fluctuations on cash and cash equivalents		6.1	0.8
Cash and cash equivalents at the end of period		**2,368.3**	**1,993.1**

[(1)] Includes the change in the fair value of shares of Asseco Poland S.A. and the loss on disposal of shares
[(2)] Includes amount paid for costs related to the new financing

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Interim Statement of Changes in Equity for the 6 months ended 30 June 2026

	Share capital	Share premium	Other reserves	Retained earnings [1]	Treasury shares	Total Equity
Balance as at 1 January 2026	**25.6**	**7,174.0**	**2,897.4**	**4,710.9**	**(2,854.7)**	**11,953.2**
Total comprehensive income	-	-	9.8	297.1	-	**306.9**
Hedge valuation reserve	-	-	*9.8*	-	-	***9.8***
Net profit for the period	-	-	-	297.1	-	***297.1***
Balance as at 30 June 2026 unaudited	**25.6**	**7,174.0**	**2,907.2**	**5,008.0**	**(2,854.7)**	**12,260.1**

[1] In accordance with the provisions of the Commercial Companies Code, joint-stock companies are required to transfer at least 8% of their annual net profits to reserve capital until its amount reaches one third of the amount of their share capital. The capital excluded from distribution amounts to PLN 8.5 as at 30 June 2026.

Interim Statement of Changes in Equity for the 6 months ended 30 June 2025

	Share capital	Share premium	Other reserves	Retained earnings [1]	Treasury shares	Total Equity
Balance as at 1 January 2025	**25.6**	**7,174.0**	**2,909.4**	**5,261.2**	**(2,854.7)**	**12,515.5**
Total comprehensive income	-	-	(4.7)	152.6	-	**147.9**
Hedge valuation reserve	-	-	*(4.7)*	-	-	***(4.7)***
Net profit for the period	-	-	-	152.6	-	***152.6***
Balance as at 30 June 2025 unaudited	**25.6**	**7,174.0**	**2,904.7**	**5,413.8**	**(2,854.7)**	**12,663.4**

[1] In accordance with the provisions of the Commercial Companies Code, joint-stock companies are required to transfer at least 8% of their annual net profits to reserve capital until its amount reaches one third of the amount of their share capital. The capital excluded from distribution amounts to PLN 8.5 as at 30 June 2025.

(all cash amounts presented in text are in million with currency specification, all amounts are in PLN million, except where otherwise stated)

Notes to the Interim Condensed Financial Statements

General information

1. The Company

Cyfrowy Polsat S.A. (‘the Company’, ‘Cyfrowy Polsat’) was incorporated in Poland as a joint stock company. The Company’s shares are traded on the Warsaw Stock Exchange. The Company’s registered head office is located at 4a Łubinowa Street in Warsaw.

The Company operates in Poland as a provider of a paid digital satellite platform under the name of ‘Polsat Box’ and paid digital terrestrial television as well as telecommunication services provider.

The Company was incorporated under the Notary Deed dated 30 October 1996.

The Company is the Parent Company of Cyfrowy Polsat S.A. Capital Group (the ‘Group’). As at 30 June 2026 the Group encompasses the Company, Polkomtel Sp. z o.o. and its subsidiaries, Telewizja Polsat Sp. z o.o. and its subsidiaries and joint ventures, Netia S.A. and its subsidiaries, INFO-TV-FM Sp. z o.o., Interphone Service Sp. z o.o., Teleaudio Dwa Sp. z o.o. Sp. k., Netshare Media Group Sp. z o.o., Orsen Holding Limited and its subsidiaries, Esoleo Sp. z o.o. and its subsidiaries, Stork 5 Sp. z o.o. and its subsidiary, BCAST Sp. z o.o., Plus Finanse Sp. z o.o., Archiplex Sp. z o.o., Vindix S.A. and its subsidiaries, Port Praski Sp. z o.o. and its subsidiaries and PAK-Polska Czysta Energia Sp. z o.o. and its subsidiaries.

2. Composition of the Management Board of the Company

• Piotr Żak	President of the Management Board (since 23 December 2025),
• Maciej Stec	Vice-President of the Management Board,
• Andrzej Abramczuk	Member of the Management Board (since 29 December 2025), President of the Management Board (since 22 July 2025 until 23 December 2025),
• Bartłomiej Drywa	Member of the Management Board (since 29 December 2025),
• Jacek Felczykowski	Member of the Management Board,
• Aneta Jaskólska	Member of the Management Board (until 1 April 2026),
• Agnieszka Odorowicz	Member of the Management Board,
• Katarzyna Ostap-Tomann	Member of the Management Board (until 31 July 2026),
• Anna Miller-Pytlak	Member of the Management Board (since 1 August 2026).

3. Composition of the Supervisory Board of the Company

• Daniel Kaczorowski	Chairman of the Supervisory Board (since 22 July 2025),
• Aleksandra Żak	Vice-Chairman of the Supervisory Board (since 29 December 2025),
• Tobias Solorz	Vice-Chairman of the Supervisory Board (since 29 December 2025),

- Marek Grzybowski — Member of the Supervisory Board,
- Alojzy Nowak — Member of the Supervisory Board,
- Jarosław Grzesiak — Member of the Supervisory Board (since 29 December 2025),
- Piotr Muszyński — Member of the Supervisory Board (since 29 December 2025),
- Marta Poślad — Member of the Supervisory Board (since 29 December 2025),
- Tomasz Szeląg — Member of the Supervisory Board.

4. Basis of preparation of the interim condensed financial statements

Statement of compliance

These interim condensed financial statements for the 6 months ended 30 June 2026 have been prepared in accordance with the International Accounting Standard ("IAS") 34 Interim Financial Reporting as adopted by the EU. These interim condensed financial statements should be read together with the annual financial statements for the year ended 31 December 2025, which have been prepared in accordance with International Financial Reporting Standards as adopted by the EU ("IFRS EU"). These interim condensed financial statements have been prepared on a going concern basis.

The Company as the Parent company prepared the interim condensed consolidated financial statements (approved on 19 August 2026). These interim condensed financial statements should be read together with the interim condensed consolidated financial statements.

The accounting policies adopted in the preparation of the interim condensed financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 31 December 2025, except for the adoption of new, amended Standards or Interpretations that apply to the annual reporting periods beginning on or after 1 January 2026.

During the six-month period ended 30 June 2026 the following became effective:

a) Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments – Disclosures: Classification and Measurement of Financial Instruments,

b) Annual Improvements (Volume 11) – includes clarifications, simplifications, corrections and changes of IFRS standards: IFRS 1 First-time Adoption of International Financial Reporting Standards, IFRS 7 Financial Instruments – Disclosures, IFRS 9 Financial Instruments, IFRS 10 Consolidated Financial Statements, IAS 7 Statement of Cash Flows,

c) Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments – Disclosures – Contracts Referencing Nature-dependent Electricity – changes in assessment of own use, hedge accounting and disclosure requirements.

Amendments and interpretations that apply for the first time in 2026 do not have a material impact on the interim condensed financial statements of the Company.

Standards published but not yet effective:

a) IFRS 18 Presentation and Disclosure in Financial Statements,

b) IFRS 19 Subsidiaries without Public Accountability: Disclosures,

c) Amendments to IFRS 19 Subsidiaries without Public Accountability: Disclosures,

d) Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Translation to the presentation currency in hyperinflationary conditions,

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e) Amendments to the Fair Value Option in IAS 28 Investments in Associates and Joint Ventures,

f) IFRS 20 Regulatory Assets and Regulatory Liabilities.

5. Approval of the Interim Condensed Financial Statements

These interim condensed financial statements were approved for publication by the Management Board on 19 August 2026.

Explanatory notes

6. Information on seasonality in the Company's operations

Revenue is not directly subject to any seasonal trend.

7. Revenue

	for the 3 months ended		for the 6 months ended	
	30 June 2026 unaudited	30 June 2025 unaudited	30 June 2026 unaudited	30 June 2025 unaudited
Retail revenue	475.4	495.7	958.7	996.5
Wholesale revenue	21.8	17.7	42.3	35.1
Sale of equipment	6.5	5.4	12.2	19.1
Other revenue	25.7	23.5	48.6	46.7
Total	**529.4**	**542.3**	**1,061.8**	**1,097.4**

Retail revenue mainly consists of pay-TV, telecommunication services, revenue from rental of reception equipment and contractual penalties related to terminated agreements.

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8. Operating costs

		for the 3 months ended		for the 6 months ended	
	Note	30 June 2026 unaudited	30 June 2025 unaudited	30 June 2026 unaudited	30 June 2025 unaudited
Content costs		218.4	205.6	434.5	408.4
Technical costs and costs of settlements with telecommunication operators		82.1	96.2	169.1	196.5
Distribution, marketing, customer relation management and retention costs		76.4	76.4	149.9	151.8
Depreciation, amortization, impairment and liquidation		48.3	50.4	96.7	101.1
Salaries and employee-related costs	a)	45.1	40.8	92.9	83.2
Cost of equipment sold		4.4	4.0	8.3	14.8
Cost of debt collection services, bad debt allowance and receivables written off		0.7	1.7	3.2	4.0
Other costs		27.2	22.5	51.1	45.4
Total		**502.6**	**497.6**	**1,005.7**	**1,005.2**

a) Salaries and employee-related costs

	for the 3 months ended		for the 6 months ended	
	30 June 2026 unaudited	30 June 2025 unaudited	30 June 2026 unaudited	30 June 2025 unaudited
Salaries	36.9	33.0	76.0	67.6
Social security contributions	6.3	5.7	13.1	12.0
Other employee-related costs	1.9	2.1	3.8	3.6
Total	**45.1**	**40.8**	**92.9**	**83.2**

(all cash amounts presented in text are in million with currency specification, all amounts are in PLN million, except where otherwise stated)

9. Finance income

	for the 3 months ended		for the 6 months ended	
	30 June 2026 unaudited	**30 June 2025 unaudited**	**30 June 2026 unaudited**	**30 June 2025 unaudited**
Dividends	282.9	213.7	282.9	213.7
Share in the profits of partnerships	0.9	1.3	1.9	2.0
Interest on loans granted	73.1	91.6	147.4	180.2
Other interest income	19.5	21.9	38.2	39.9
Foreign exchange differences on loans and borrowings	-	-	-	11.1
Foreign exchange differences	-	21.2	11.3	-
Realization and valuation of hedging instruments - hedging the cost of foreign exchange differences	-	-	-	(0.5)
Expected credit losses on loans	26.5	-	-	-
Other income	4.5	3.3	13.1	6.8
Total	**407.4**	**353.0**	**494.8**	**453.2**

10. Finance costs

	for the 3 months ended		for the 6 months ended	
	30 June 2026 unaudited	**30 June 2025 unaudited**	**30 June 2026 unaudited**	**30 June 2025 unaudited**
Interest expense on loans and borrowings	33.5	36.1	66.0	71.9
Interest expense on issued bonds	75.9	94.7	149.9	186.7
Realization and valuation of hedging instruments - interest cost hedging	2.6	0.1	5.0	0.2
Realization and valuation of hedging instruments - hedging the cost of foreign exchange differences	-	0.1	0.1	-
Guarantee fees	2.7	2.8	5.5	5.6
Bank and other charges	1.1	1.0	2.3	2.2
Foreign exchange differences on loans and borrowings	2.5	20.6	24.8	-
Foreign exchange differences	1.4	-	-	5.8
Loss on the disposal of shares of Asseco Poland S.A.*	-	-	-	90.6
Expected credit losses on loans	-	39.9	1.0	41.3
Cumulative catch-up resulting from the modification of cash flows as a result of prepayment of the loan	-	-	-	0.2
Other costs	0.2	14.6	0.5	17.3
Total	**119.9**	**209.9**	**255.1**	**421.8**

* includes the change in the fair value of shares of Asseco Poland S.A. and the loss on the disposal of shares

Financing costs

Net financing costs, i.e. costs directly related to the financing obtained, consisted of the following costs and income:

	for the 3 months ended		for the 6 months ended	
	30 June 2026 unaudited	30 June 2025 unaudited	30 June 2026 unaudited	30 June 2025 unaudited
Interest expense on loans and borrowings	33.5	36.1	66.0	71.9
Interest expense on issued bonds	75.9	94.7	149.9	186.7
Foreign exchange differences on loans and borrowings	2.5	20.6	24.8	(11.1)
Cumulative catch-up resulting from the modification of cash flows as a result of prepayment of the loan	-	-	-	0.2
Realization and valuation of hedging instruments	2.6	0.2	5.1	0.7
Total	**114.5**	**151.6**	**245.8**	**248.4**

11. Equity

Share capital

Presented below is the structure of the Company's share capital as at 30 June 2026 and 31 December 2025:

Share series	Number of shares *	Nominal value of shares	Type
A	2,500,000	0.1	registered preference shares (2 voting rights)
B	2,500,000	0.1	registered preference shares (2 voting rights)
C	7,500,000	0.3	registered preference shares (2 voting rights)
D	166,917,501	6.7	registered preference shares (2 voting rights)
D	8,082,499	0.3	ordinary bearer shares
E	75,000,000	3.0	ordinary bearer shares
F	5,825,000	0.2	ordinary bearer shares
H	80,027,836	3.2	ordinary bearer shares
I	47,260,690	1.9	ordinary bearer shares
J	243,932,490	9.8	ordinary bearer shares
Total	**639,546,016**	**25.6**	

* not in millions

The shareholders' structure as at 30 June 2026 and 31 December 2025 was as follows:

	Number of shares*	Nominal value of shares	% of share capital held	Number of votes*	% of voting rights
TiVi Foundation[1], including through:	386,745,257	15.5	60.47%	566,162,758	69.13%
Reddev Investments Ltd., including through:	*386,745,247*	*15.5*	*60.47%*	*566,162,738*	*69.13%*
Cyfrowy Polsat S.A.[2]	*88,842,485*	*3.6*	*13.89%*	*88,842,485*	*10.85%*
Others	252,800,759	10.1	39.53%	252,800,759	30.87%
Total	**639,546,016**	**25.6**	**100%**	**818,963,517**	**100%**

* not in millions

[1] The Register of Beneficiaries of the TiVi Foundation indicates: (1) Zygmunt Solorz as the founder, curator, and first beneficiary (the sole economic beneficiary of the Foundation for life); (2) Peter Schierscher as a member of the Foundation Council; (3) Jarosław Grzesiak as a member of the Foundation Council; and (4) Tomasz Szeląg as a member of the Foundation Council.

[2] Own shares acquired under the share buyback program announced on 16 November 2021. Pursuant to Art. 364 Item 2 of the Commercial Companies Code, Cyfrowy Polsat S.A. does not exercise participation rights attached to its own shares.

Shareholders with qualifying holdings of shares in Cyfrowy Polsat

Following the publication by ESMA on 27 June 2025, of the 30th Extract from the FRWG (EECS) Database of Enforcement, and in connection with decision EECS/0126-04 – Disclosure of parent company, the Company sent a letter to TiVi Foundation, based in Liechtenstein ("TiVi Foundation", "the Foundation"), as a shareholder of the Company, requesting identification of its dominant entity within the meaning of Article 4(14) of the Act of 29 July 2005 on Public Offering, Conditions for Introducing Financial Instruments to an Organized Trading System and on Public Companies (as amended) ("Public Offering Act"). On 18 August 2025, the Company received a response in which the Foundation confirmed that it does not have a dominant entity within the meaning of Article 4(14) of the Public Offering Act. In particular, there is no entity that:

1. directly or indirectly holds a majority of votes in the Foundation's governing body (Foundation Board), or
2. has the authority to appoint or remove the majority of the Foundation Board members, or
3. more than half of the members of the management board of such another entity are also members of the Foundation Board, proxies or persons performing managerial functions in the Foundation, or persons in managerial positions within the parent or its subsidiaries.

Concurrently, the Foundation stated that it does not have a management or supervisory board. Its governing body is the Foundation Board, which is responsible for managing the Foundation's affairs and representation. The current members of the Foundation Board are Peter Schierscher, Jarosław Grzesiak and Tomasz Szeląg. The Foundation is represented jointly by Peter Schierscher acting together with either Tomasz Szeląg or Jarosław Grzesiak.

Furthermore, in its response the Foundation informs that the register of beneficial owners of the Foundation sets out:

1. Zygmunt Solorz as founder, curator, and first beneficiary (the sole economic beneficiary of the Foundation for life);
2. Peter Schierscher as Foundation Board member;
3. Jarosław Grzesiak as Foundation Board member;

4. Tomasz Szeląg as Foundation Board member.

Based on the above information, the Company presents below a table indicating the shareholders of Cyfrowy Polsat S.A. holding at least 5% of votes at the General Meeting of the Company as at the date of approval of these financial statements, i.e. 19 August 2026.

	Number of shares*	% of shares	Number of Votes*	% of votes
TiVi Foundation(1), including through:	386,745,257	60.47%	566,162,758	69.13%
Reddev Investments Ltd., including through:	*386,745,247*	*60.47%*	*566,162,738*	*69.13%*
Cyfrowy Polsat S.A.(2)	*88,842,485*	*13.89%*	*88,842,485*	*10.85%*
Others	252,800,759	39.53%	252,800,759	30.87%
Total	**639,546,016**	**100%**	**818,963,517**	**100%**

* not in millions

[1] The register of beneficial owners of TiVi Foundation sets out: (1) Zygmunt Solorz as founder, curator, and first beneficiary (the sole economic beneficiary of the Foundation for life); (2) Peter Schierscher as Foundation Board member; (3) Jarosław Grzesiak as Foundation Board member and (4) Tomasz Szeląg as Foundation Board member.

[2] Own shares acquired under the buy-back program announced on 16 November 2021. Pursuant to Art. 364 Item 2 of the Commercial Companies Code, Cyfrowy Polsat S.A. does not exercise voting rights attached to own shares.

Changes in the ownership of significant shareholdings in the Company since the publication of the previous interim report

From the date of publication of the previous periodic report, i.e. from 20 May 2026 (the report for the first quarter of 2026), until the date of publication of these financial statements, i.e. 19 August 2026, the Company did not receive any notifications concerning changes in the ownership structure of significant shareholdings in Cyfrowy Polsat.

Proceedings concerning TiVi Foundation, the Company's shareholder

In 2024-2025, proceedings were pending in the Liechtenstein court to determine who is entitled to the rights set forth in the Articles of Association of TiVi Foundation. TiVi Foundation is an indirect shareholder of the Company, holding a block of 60.47% of the Company's shares entitling to 69.13% of votes at the Company's general meeting.

On 17 October 2024, the Company received a notification letter from a shareholder of the Company – Reddev Investments Limited, informing that Reddev had been served with temporary injunctions obtained *ex parte* by advocates acting for Piotr Żak, Aleksandra Żak and Tobias Solorz. The notification states that the temporary injunctions have no force or effect in Poland and do not affect or in any way alter the ownership or management of the Company and they do not in any way affect the day-to-day operational activities of the Company or its subsidiaries.

On 21 May 2025, the Company was informed of a ruling issued by the Princely Court of Justice in the first instance in Liechtenstein dismissing the claim filed by Zygmunt Solorz regarding amendments to the Articles of Association of TiVi Foundation.

On 21 August 2025, the Company received a notification from a shareholder of the Company – Reddev Investments Limited, informing that Reddev had been served with temporary injunctions obtained ex parte by advocates acting for Zygmunt Solorz. The notification states that the temporary injunctions have no force or effect in Poland and do not affect or in any way alter the ownership or management of the Company and they do not in any way affect the day-to-day operational activities of the Company or its subsidiaries.

On 23 December 2025, the Company received a letter from TiVi Foundation informing it of the issuance of a final and legally binding judgment concluding the court proceedings concerning the above-mentioned dispute. According to the information provided, the Court of Appeal in

Lichtenstein dismissed Zygmunt Solorz's appeal and thereby upheld the claims of Piotr Żak, Aleksandra Żak and Tobias Solorz.

Zygmunt Solorz filed a constitutional complaint against the above judgment with the Constitutional Court in Lichtenstein.

On 16 July 2026 the Company received a letter from TiVi Foundation, registered in Lichtenstein, informing that the Constitutional Court in Lichtenstein has upheld the decision of the Court of Appeal issued in December 2025 concerning the dispute between Zygmunt Solorz and Tobias Solorz, Aleksandra Żak, Piotr Żak. The letter states that the Constitutional Court's judgment is final and binding and conclusively ends the proceedings, closes the appealing procedure and confirms that the succession carried out on 2 August 2024 is binding. Additionally, TiVi Foundation informed that Supreme Court of Cyprus set aside the interim injunctions requested by Zygmunt Solorz.

Share premium

Share premium includes the excess of issue value over the nominal value of shares issued decreased by share issuance-related costs.

Retained earnings

On 22 June 2026 the Annual General Meeting of the Company adopted a resolution on the coverage of the Company's net loss for the financial year 2025. In accordance with the provisions of the resolution, entire net loss in the amount of PLN 550.3 will be covered from future years' profits.

Other reserves

As at 30 June 2026 and 31 December 2025 other reserves include mainly the reserve capital created for the purposes of the share buyback program in the amount of PLN 2,914.8.

Treasury shares

As at 30 June 2026 and 31 December 2025 treasury shares includes a total of 88,842,485 (not in millions) own shares, representing in total 13.89% of the share capital of the Company and entitling to exercise 88,842,485 (not in millions) votes at the general meeting of the Company, constituting 10.85% of the total number of votes at the general meeting of the Company.

12. Hedge valuation reserve

Impact of hedging instruments valuation on hedge valuation reserve

	2026	2025
Balance as at 1 January	**(17.1)**	**(5.3)**
Valuation of cash flow hedges	12.1	(5.8)
Deferred tax	(2.3)	1.1
Change for the period	**9.8**	**(4.7)**
Balance as at 30 June unaudited	**(7.3)**	**(10.0)**

(all cash amounts presented in text are in million with currency specification, all amounts are in PLN million, except where otherwise stated)

13. Loans and borrowings

	30 June 2026 unaudited	31 December 2025
Short-term liabilities	709.5	614.1
Long-term liabilities	1,893.6	1,905.3
Total	**2,603.1**	**2,519.4**

Change in loans and borrowings liabilities:

	2026	2025
Balance as at 1 January	**2,519.4**	**2,154.3**
Net cash from the cash pooling management system, including interest	66.0	420.2
Repayment of capital	(19.4)	(72.7)
Repayment of interest and commissions	(53.7)	(63.2)
Interest accrued and commissions	66.0	71.9
Cumulative catch-up	-	0.2
Foreign exchange differences	24.8	(11.1)
Balance as at 30 June unaudited	**2,603.1**	**2,499.6**

14. Issued bonds

	30 June 2026 unaudited	31 December 2025
Short-term liabilities	293.5	331.7
Long-term liabilities	3,726.7	3,709.8
Total	**4,020.2**	**4,041.5**

Change in issued bonds:

	2026	2025
Balance as at 1 January	**4,041.5**	**4,058.9**
Repayment of interest and commissions	(171.2)	(190.4)
Interest accrued and commissions	149.9	186.7
Balance as at 30 June unaudited	**4,020.2**	**4,055.2**

(all cash amounts presented in text are in million with currency specification, all amounts are in PLN million, except where otherwise stated)

15. Transactions with related parties

Receivables

	30 June 2026 unaudited	31 December 2025
Subsidiaries	347.5	75.5
Entities controlled by a person (or a close member of that person's family) who has control, joint control or significant influence over Cyfrowy Polsat S.A.	0.3	0.9
Total	**347.8**	**76.4**

A significant portion of receivables is represented by dividend receivables and receivables from share of the profits of partnerships, receivables related to sale of Netia S.A. and Polkomtel Sp. z o.o. ('Polkomtel') services.

Other assets

	30 June 2026 unaudited	31 December 2025
Subsidiaries	217.9	208.1
Total	**217.9**	**208.1**

Other assets comprise mainly financial instruments entered into with PAK-Volt Sp. z o.o. and unbilled receivables from Polkomtel Sp. z o.o. and Telewizja Polsat Sp. z o.o.

Liabilities

	30 June 2026 unaudited	31 December 2025
Subsidiaries	490.8	498.6
Entities controlled by a person (or a close member of that person's family) who has control, joint control or significant influence over Cyfrowy Polsat S.A.	1.7	1.8
Total	**492.5**	**500.4**

A significant portion of liabilities is represented by liabilities related to financial instruments, liabilities due to the issued bonds, liabilities due to programming fees and services provided by Polkomtel Sp. z o.o. and InterPhone Sp. z o.o. and lease liabilities.

Loans granted

	30 June 2026 unaudited	31 December 2025
Subsidiaries	4,326.8	4,252.7
Total	**4,326.8**	**4,252.7**

Loans granted as at 30 June 2026 mainly include loans to Polkomtel Sp. z o.o, PAK-Polska Czysta Energia Sp. z o.o. and Netia S.A. with repayment due date in 2026 – 2041.

Loans received

	30 June 2026 unaudited	31 December 2025
Subsidiaries	525.8	450.9
Total	**525.8**	**450.9**

(all cash amounts presented in text are in million with currency specification, all amounts are in PLN million, except where otherwise stated)

Revenues

	for the 6 months ended	
	30 June 2026 unaudited	30 June 2025 unaudited
Subsidiaries	33.2	66.6
Entities controlled by a person (or a close member of that person's family) who has control, joint control or significant influence over Cyfrowy Polsat S.A.	1.5	1.4
Total	**34.7**	**68.0**

The most significant transactions include revenues from subsidiaries from accounting services, signal broadcast, property rental, programming fees, and advertising services.

Expenses

	for the 6 months ended	
	30 June 2026 unaudited	30 June 2025 unaudited
Subsidiaries	333.6	321.0
Entities controlled by a person (or a close member of that person's family) who has control, joint control or significant influence over Cyfrowy Polsat S.A.	9.4	7.2
Total	**343.0**	**328.2**

The most significant transactions include license fees for rebroadcasting Telewizja Polsat's programs.

The Company incurs also commissions on sales, data transfer services expenses, other programming fees, expenses for IT services, property rental costs, telecommunication services with respect to the Company's customer call center and advertising production.

Finance income

	for the 6 months ended	
	30 June 2026 unaudited	30 June 2025 unaudited
Subsidiaries	458.0	436.2
Total	**458.0**	**436.2**

Finance income comprises mainly of dividend income, income from the share of the profits of partnerships, interest income from loans granted, and income on realization and valuation of financial PPA (Power Purchase Agreement).

(all cash amounts presented in text are in million with currency specification, all amounts are in PLN million, except where otherwise stated)

Finance costs

	for the 6 months ended	
	30 June 2026 unaudited	30 June 2025 unaudited
Subsidiaries	15.5	45.7
Total	**15.5**	**45.7**

Finance costs comprise mostly of interest costs and guarantee fees from related entities in respect to the term facilities.

Other notes

16. Litigations

Management believes that the provisions for litigations as at 30 June 2026 are sufficient to cover potential future outflows and the adverse outcome of the disputes will not have a significant negative impact on the Company's financial situation. Information regarding the amount of provisions was not separately disclosed, as in the opinion of the Company's Management such disclosure could prejudice the outcome of the pending cases.

On 28 April 2017, Association of Polish Stage Artists ("ZASP") filed a lawsuit against Cyfrowy Polsat for payment of PLN 20.3. The Company issued an objection in the writ-of-payment proceedings and filed for its dismissal entirely. On 10 January 2018 the Court issued a decision to refer the case to mediation proceedings. Mediations ended without a settlement. The last hearing took place on 8 May 2019. Both parties have submitted an application for re-referral to the mediation proceedings for a period of three months. The court approved application and postponed the hearing without a deadline. Mediation ended without a settlement. On 6 May 2020, the Company received a letter from the Court, containing the mediator's position summarizing the course of the mediation, with a request to refer to its content. On 25 May 2020, the Company submitted a response informing the Court about the settlement being impossible to reach by the parties. The hearing took place on 20 October 2021. At the end of March 2022, the Company received a letter extending the previous claim by the period from 1 January 2010 to 31 December 2020, the value of the lawsuit was increased by over PLN 120.0. The court set hearing dates for 15 December 2023 and 17 April 2024. The both hearings, scheduled for 15 December 2023 and 17 April 2024 have been canceled. The court set new hearing dates for 25 November 2024 and 9 December 2024, which were also canceled. The court set two new hearing dates for 7 and 24 April 2026 (the second hearing was rescheduled to 8 May). On 2 February 2026, the Company received a letter extending the payment claim to cover subsequent periods. In addition to the claims previously filed, ZASP request remuneration in the amount of PLN 47.2 for period from 1 January 2021 to 19 September 2024, with statutory interest. The Company filed a response to the extended claim. The last hearing took place on 9 June 2026. The next hearing has been scheduled for 27 October 2026 in order to continue the evidentiary proceedings.

By lawsuit, delivered to the Company on 16 December 2019, the Association of Performing Artists (SAWP) filed two claims against the Company: information and a claim for payment. The information claim relates to television programs rebroadcasted by the Company in the period from 20 August 2009 to 20 August 2019. In the claim for payment, SAWP claims PLN 153.3 for the alleged violation of related rights to artistic performances of musical works and musical works with lyrics through their non-contractual cable rebroadcast. The Company filled for the dismissal entirely. The last hearing took place on 17 January 2024. The hearing was postponed without a date. By order of 9 March 2026, the court referred the parties to mediation. The first organizational mediation meeting was held on 30 April 2026. The mediation process is currently underway.

By lawsuit, delivered to the Company on 11 September 2025, the STOART Performing Artists Association filed a claim against the Company for payment of PLN 26.2, plus statutory interest. The claim concerns the use of artistic performances of musical works and musical works with lyrics, the rights to which are collectively managed by STOART, rebroadcast between January 2018 and December 2023. The last hearing took place on 16 February 2026. In fulfillment of the obligation imposed by the Court during the last hearing, the plaintiff, in a procedural letter dated 6 March 2026, explained the circumstances of filing the lawsuit, indicating the subsequent approval of this action by the newly appointed management board. The Court has scheduled a hearing for 7 December 2026.

17. Risk and fair value

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, the risk of changes in cash flows related to interest rate risk and price risk), credit risk and liquidity risk.

The interim condensed financial statements do not include all financial risk management information and disclosures required in the annual financial statements. These interim condensed financial statements should be read in conjunction with the Company's annual financial statements for the year ended as at 31 December 2025. There have been no significant changes in any risk management policies since the end of year 2025.

Fair value

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments, depending on the selected valuation method:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities,

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly (e.g. prices) or indirectly,

Level 3: techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

(all cash amounts presented in text are in million with currency specification, all amounts are in PLN million, except where otherwise stated)

Presented below are fair values and carrying amounts of financial instruments not measured in fair value.

			30 June 2026 unaudited		31 December 2025	
	Category according to IFRS 9	Level of the fair value hierarchy	Fair value	Carrying amount	Fair value	Carrying amount
Loans granted	A	2	4,251.1	4,326.8	4,306.4	4,252.7
Trade and other receivables	A	*	388.2	388.2	108.1	108.1
Cash and cash equivalents	A	*	2,368.3	2,368.3	2,391.5	2,391.5
Loans and borrowings	B	2	(2,602.9)	(2,603.1)	(2,530.4)	(2,519.4)
Issued bonds	B	1	(4,181.7)	(4,020.2)	(4,212.9)	(4,041.5)
Lease liability	B	2	(14.9)	(14.9)	(16.4)	(16.4)
Accruals	B	*	(272.8)	(272.8)	(248.9)	(248.9)
Trade and other payables and deposits	B	*	(163.2)	(163.2)	(213.1)	(213.1)
Total			**(227.9)**	**9.1**	**(415.7)**	**(287.0)**
Unrecognized loss				(237.0)		(128.7)

A – assets subsequently measured at amortised cost
B – liabilities subsequently measured at amortised cost
* It is assumed that the fair value of these financial assets and liabilities is equal to their nominal value, therefore no evaluation methods were used in order to calculate their fair value.

When determining the fair value of loans granted, forecasted cash flows from the reporting date to assumed dates of repayments of the loans were analyzed. The discount rate for each payment was calculated as an applicable WIBOR or EURIBOR interest rate plus a margin regarding the credit risk.

Trade and other receivables, accruals and trade and other payables and deposits comprise mainly receivables and payables which will be settled no later than at the end of the first month after the reporting date. It was therefore assumed that the effect of their valuation, taking the effect of time value of money into account, would approximately be equal to their nominal value.

As at 30 June 2026 and as at 31 December 2025 loans and borrowings included a term loan and a balance resulting from the cash pooling agreement. The discount rate for each payment was calculated as a sum of implied WIBOR/EURIBOR interest rate and a margin regarding the Company's credit risk. For the valuation of the term loan as of 30 June 2026 and 31 December 2025, forecasted cash flows from the balance sheet date to the expected loan repayment date were analyzed. The fair value of the balance resulting from the cash pooling agreement was determined as a nominal value, which is equal to the carrying amount.

The fair value of bonds as at 30 June 2026 and 31 December 2025 is calculated based on the last bid price as at the balance sheet date as quoted on the Catalyst market.

(all cash amounts presented in text are in million with currency specification, all amounts are in PLN million, except where otherwise stated)

As at 30 June 2026 the Company held the following financial instruments measured at fair value:

Assets measured at fair value

	30 June 2026 unaudited	Level 1	Level 2	Level 3
Derivatives other than hedging instruments		**-**	**-**	**210.5**
Financial PPA		-	-	210.5
Hedging derivative instruments		**-**	**0.2**	**-**
IRS		-	0.1	-
Forward		-	0.1	-
Total		**-**	**0.2**	**210.5**

Liabilities measured at fair value

	30 June 2026 unaudited	Level 1	Level 2	Level 3
Derivatives other than hedging instruments		**-**	**-**	**270.5**
Financial PPA		-	-	270.5
Hedging derivative instruments		**-**	**9.5**	**-**
IRS		-	8.6	-
CIRS		-	0.9	-
Total		**-**	**9.5**	**270.5**

As at 31 December 2025, the Company held the following financial instruments carried at fair value on the statement of financial position:

Assets measured at fair value

	31 December 2025	Level 1	Level 2	Level 3
Derivatives other than hedging instruments		**-**	**-**	**203.6**
Financial PPA		-	-	203.6
Total		**-**	**-**	**203.6**

Liabilities measured at fair value

	31 December 2025	Level 1	Level 2	Level 3
Derivatives other than hedging instruments		**-**	**-**	**268.1**
Financial PPA		-	-	268.1
Hedging derivative instruments		**-**	**21.7**	**-**
IRS		-	18.6	-
CIRS		-	3.0	-
Forward		-	0.1	-
Total		**-**	**21.7**	**268.1**

The fair value of interest rate swaps, currency interest rate swaps and forward transactions is determined using financial instruments valuation models, based on generally published interest rates. Fair value of derivatives is determined based on the discounted future cash flows from transactions, calculated based on the difference between the forward price and the transaction price.

The fair value of financial PPA transactions was determined using financial instrument pricing models, using expert assumptions on energy price levels, seasonality, production profile as well as using generally available interest rates. The fair value is determined based on discounted future transaction flows calculated on the basis of the difference between the market price over the contract horizon and the settlement price (plus the inflation rate).

18. Important agreements and events

Decisions of the Head of the Małopolska Tax Office in Cracow

The Tax Office control activities in relation to 2014.

The Head of the Małopolska Tax Office in Cracow issued a decision on 20 September 2019 in respect to the year 2014. The decision assessed the Company's tax liability from uncollected withholding corporate income tax in 2014 in the amount of PLN 1.7 excluding interest on tax arrears. The Company appealed against the decision of the Tax Authority. In a second instance decision issued on 8 June 2020, the Tax Authority fully maintained its position. The Company filed a complaint against the decision to the Administrative Court. On 20 October 2020, the Voivodship Administrative Court in Cracow dismissed the complaint. The Company, based on the opinions of reputable advisers, had not agreed with the court's decision and filed a cassation appeal to the Supreme Administrative Court in Warsaw. The Supreme Administrative Court, at the hearing on 10 January 2024, dismissed the judgment of the first instance court and the decisions of the Head of the Małopolska Tax Office in Cracow issued in these cases in the second instance. As a result, after analyzing the content of the judgments of the Supreme Administrative Court, the Head of the Małopolska Tax Office issued a decision on 17 June 2024, in which he upheld the decision of 20 September 2019. The Company had not agreed with the position of the authority and filed a complaint to the Voivodship Administrative Court. On 25 November 2024, a hearing was held during which the Voivodship Administrative Court in Cracow repealed the decision of the Head of the Małopolska Tax Office in Cracow. According to the information obtained, a cassation appeal was filed against the judgment by the Head of the Małopolska Tax Office. The hearing before the Supreme Administrative Court was held on 3 June 2026. The Supreme Administrative Court upheld, to a significant extent, the position of the court of first instance, which was favourable to the Company. At the same time, however, it accepted the tax authority's arguments regarding the understatement of the tax liability for December 2014 in the amount of PLN 0.2, plus interest.

19. Other disclosures

Security related to the credit agreement

The Company has entered into a number of agreements establishing security resulting from the credit agreement. Detailed information on the agreements is included in the Management Board's Report on the activities in point 3.3.2.

Other security features

The Company has granted subsidiaries and related companies guarantees and sureties for the performance of contracts. More information on the agreements is presented in the Management Board's Report on the activities in point 5.2.

(all cash amounts presented in text are in million with currency specification, all amounts are in PLN million, except where otherwise stated)

Contractual obligations arising from the purchase of fixed assets

The amount of contractual liabilities as at 30 June 2026 for the expansion and modernization of the property amounted to PLN 4.7 (PLN 8.1 as at 31 December 2025).

Future contractual obligations

As at 30 June 2026 and 31 December 2025 the Company had future liabilities due to transponder capacity agreements.

The table below presents future payments (total):

	30 June 2026 unaudited	31 December 2025
within one year	111.5	109.7
between 1 to 5 years	446.0	438.7
over 5 years	278.7	329.0
Total	**836.2**	**877.4**

20. Events subsequent to the reporting date

In the period until the approval of these interim condensed financial statements there were no material events after the reporting date other than those disclosed in the notes to the interim condensed financial statements.

21. Judgments, financial estimates and assumptions

The preparation of interim condensed financial statements in conformity with IFRS EU requires the Management Board to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenues and costs. Estimates and underlying assumptions are based on historical data and other factors considered as reliable under the circumstances, and their results provide grounds for an assessment of the carrying amounts of assets and liabilities which cannot be based directly on any other sources. Actual results may differ from those estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Detailed description of the judgements, accounting estimates and assumptions is presented in the annual financial statements.