

**Attachment No 1 to ESPI 7/2023 of P4 Sp. z o.o. (“Issuer” or “Play”) - selected financial information for the third quarter and over first 9 months of 2023**

<i>(in PLN millions)</i>	9M'23	9M'22	% change	% organic change	Q3'23	Q3'22	% change	% organic change
<b>Total Revenue</b>	<b>7 276</b>	<b>6 497</b>	<b>12,0%</b>	<b>+4.4%</b>	<b>2 484</b>	<b>2 423</b>	<b>2,5%</b>	<b>+2.2%</b>
Service Revenues:	5 850	5 196	12,6%	+3.2%	2 006	1 922	4,3%	+3.9%
Mobile services billed to subscribers	3 440	3 249	5,9%	+5.9%	1 183	1 117	6,0%	+6.0%
Interconnection & other services *	952	1 016	-6,3%	-8.7%	328	347	-5,5%	-5.5%
Fixed	1 457	930	56,7%	+5.9%	495	459	7,8%	+5.9%
Equipment revenues	1 426	1 301	9,6%	+9.5%	478	500	-4,4%	-4.4%

\* wholesale, M2M and B2B services such as 3S

### Revenues

Revenues of Play increased by 12.0% to PLN 7.28 billion in first 9 months of 2023 and 2.5% in Q3 2023 to PLN 2.48 billion. On a pro forma (like-for-like) basis, the increases were respectively 4.4% and 2.2%. There was a decrease in mobile termination rates in Poland on January 1, 2023. Excluding this reduction of regulated mobile termination rates, pro forma like-for-like revenue growth would have been up by 5.6% and 3.3% respectively. In Q3 2023, on a pro forma like-for-like basis, mobile revenues billed to subscribers rose 6.0% and Fixed revenues increased by 5.9%.

<i>(in PLN millions)</i>	9M'23	9M'22	% change	% organic change	Q3'23	Q3'22	% change
<b>EBITDAaL</b>	<b>2 840</b>	<b>2 828</b>	<b>0,4%</b>	<b>-6,2%</b>	<b>921</b>	<b>979</b>	<b>-6,0%</b>
<i>EBITDAaL margin</i>	<i>39,0%</i>	<i>43,5%</i>	<i>-450bps</i>	<i>-450bps</i>	<i>37,1%</i>	<i>40,4%</i>	<i>-337bps</i>
<b>CAPEX *</b>	<b>852</b>	<b>845</b>	<b>0,8%</b>	<b>-9,6%</b>	<b>236</b>	<b>359</b>	<b>-34,1%</b>
<b>OCF (EBITDAaL less CAPEX)</b>	<b>1 989</b>	<b>1 983</b>	<b>0,3%</b>	<b>-4,6%</b>	<b>684</b>	<b>621</b>	<b>10,2%</b>

### EBITDAaL

EBITDAaL of Play increased by 0.4% year-on-year in the first nine months of 2023 but decreased by 6.2% on a pro forma like-for-like basis. The increase of operating revenues was offset by the significant increase of energy costs and implementation, from April 1, 2023, of the service agreement with Polski Światłowod Otwarty, a JV of the Issuer and InfraVia.

### Capex (excluding payments for frequencies)

Capex in the first 9 months of 2023 increased by 0.8% on a reported basis vs same period of 2022 but declined 9.6% like-for-like. The Group continued its mobile network roll out and at the quarter-end had 11,191 base stations, 936 more than a year ago and additional 252 sites built over the third quarter.

### Operational Cash Flow (OCF)

OCF of the issuer, calculated as EBITDAaL less Capex, has increased by 0.3% in the first 9 months of 2023 reaching PLN 1.99bn, with an increase of PLN 684m in Q3 alone (10.2% vs Q3 2022), which is partially an effect of lower Capex.

<i>(in 000s)</i>	Q3'23	Q3'22	% change	Q3'23	Q2'23	% change
<b>Active mobile subscribers ex-M2M and technical SIMs</b>	<b>13 029</b>	<b>12 762</b>	<b>2,1%</b>	<b>13 029</b>	<b>12 909</b>	<b>0,9%</b>
of which postpaid	9 261	8 894	4,1%	9 261	9 157	1,1%
of which prepaid	3 769	3 869	-2,6%	3 769	3 752	0,4%
<b>Fixed subscribers (incl. Home products from Play)</b>	<b>2 022</b>	<b>1 900</b>	<b>6,4%</b>	<b>2 022</b>	<b>2 003</b>	<b>0,9%</b>
<b>Mobile ARPU billed to subscribers (in PLN)</b>	<b>30,4</b>	<b>29,2</b>	<b>4,0%</b>	<b>30,4</b>	<b>29,6</b>	<b>2,9%</b>
<b>Active sites (in single pieces)</b>	<b>11 191</b>	<b>10 255</b>	<b>9,1%</b>	<b>11 191</b>	<b>10 939</b>	<b>2,3%</b>

**The active mobile subscriber base grew in Q3 2023 vs Q2 2023 by 120 thousand** (after increase of 77 thousand in Q2 2023), with the number of contract subscribers increasing by 103 thousand (vs increase of 98 thousand in Q2 2023) and the number of subscribers with prepaid cards increasing by 17.

**The ARPU billed to subscribers continued to progress, up by 4.0% in Q3 2023.** The decline of Other services revenues (mainly from interconnections and Play's subsidiary) slowed down to 5.5% in Q3 2023 compared to a decrease of 10.1% in Q2 2023.

**In the Fixed segment (Home services), the subscriber base grew in the third quarter by 19 thousand net adds** (a very small part of these net additions coming from small ISPs acquired during Q3). The implementation of new commercial processes related to the legal merger of Play and UPC, effective only since August 2023, has slowed down the commercial impact of the new convergence strategy implemented earlier this year. The impact of the change on reporting is detailed in the table below:

<i>In 000s</i>	<b>Q2 22</b>	<b>Q3 22</b>	<b>Q4 22</b>	<b>Q1 23</b>	<b>Q2 23</b>	<b>Q3 23</b>
Fixed subscribers (prior reporting)	1 916	1 970	2 018	2 046	2 065	2 065
<b>Fixed subscribers (new reporting*)</b>	<b>1 859</b>	<b>1 900</b>	<b>1 938</b>	<b>1 972</b>	<b>2 003</b>	<b>2 022</b>
Adjustments from new reporting	-57	-70	-80	-74	-62	-
Net additions	0	41	38	34	31	19

\*The reporting of the Fixed subscribers base has changed post legal merger between P4 and UPC Polska: the previous numbers have been restated to take into account i) the elimination of double counting between Play Home users and UPC Polska fixed subscribers ii) the subscribers in the small ISPs we acquired iii) the exclusion of UPC Solo Start TV customers