

**Current Report 5/2026**  
**Orange Polska S.A., Warsaw, Poland**  
**18 February 2026**

Pursuant to Article 17(1) of the Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (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, the Management Board of Orange Polska S.A. hereby provides selected, preliminary and non-audited financial and operating data related to the activities of the Orange Polska Capital Group ("the Group", "Orange Polska", "Company") for 4Q and FY 2025.

The financial information presented in this document has not been audited and therefore neither the Company nor its Directors or Officers accept responsibility for any errors, omissions or changes made between the unaudited and the audited financial information. The Company will publish audited financial statements with the auditors' report on 12 March 2026.

**Orange Polska reports strong 2025 financial results, raises its dividend and upgrades its mid-term guidance**

**Key Highlights:**

➤ **2025 guidance exceeded on revenues and EBITDAaL**

2025	Revenues	EBITDAaL	eCapex
Guidance	low single digit growth	low single digit growth	1.8-1.9bn
Achievements <sup>1</sup>	4.3% ↑ exceeded	4.0% ↑ exceeded	1.8bn ✓ met, low end

➤ **Strong 2025 financial results:**

- **Revenues +4.3% yoy** (inc.+4.6% yoy in 4Q) fuelled by solid growth of key business engines
- **EBITDAaL +4.0% yoy** (inc.+6.2% yoy in 4Q) driven by profitable growth of core business and cost efficiency
- **Net profit -17% yoy**, affected by headcount restructuring provision & higher depreciation
- **eCapex -1% yoy**, showcasing disciplined investing incl. PLN 0.5bn mobile capex
- **Organic cash flow reached PLN 1.0 bn**, driven by EBITDAaL growth
- **ROCE<sup>2</sup> reached 7.9%**, at the level of WACC<sup>2</sup> following systematic ROCE improvement

➤ **Management recommends 15% rise of the dividend, to PLN 0.61 per share**

key figures (PLN million)	4Q 2025	Change comparable basis <sup>1</sup>	Change reported basis	2025	Change comparable basis <sup>1</sup> <small>Błąd! Nie zdefiniowano zakładek.</small>	Change reported basis
revenue	3,493	+4.6%	+2.0%	13,133	+4.3%	+3.1%
EBITDAaL	861	+6.2%	+7.1%	3,473	+4.0%	+4.5%
EBITDAaL margin	24.6%	+0.4 p.p.	+1.2 p.p.	26.4%	-0.1 p.p.	+0.3 p.p.
operating income	171		-50%	1,274		-10%
net income	69		-66%	762		-17%

<sup>1</sup> Growth on comparable basis following disposal of Orange Energia; details available on [www.orange-ir.pl/resultscenter](http://www.orange-ir.pl/resultscenter)

<sup>2</sup> ROCE and WACC calculated on a pre-tax basis

eCapex	679		-1.3%	1,806		-0.8%
organic cash flow	345		+7.5%	1,013		+2.8%

- Our guidance for solid growth of EBITDAaL & cash flows in 2026 underscores our unwavering commitment to value creation:

	2025 results	2026 guidance
revenues yoy <sup>1</sup>	+4.3%	low single digit growth
EBITDAaL yoy <sup>1</sup>	+4.0%	+3-5%
eCAPEX (PLN)	PLN 1.8 bn	around 1.8bn
organic cash flow (PLN)	1.0bn	at least 1.1bn

- We are also updating our mid-term guidance, given a strong performance in 2025, good prospects for 2026 and a solid footing for the delivery of our Lead the Future strategy:

	Lead the Future guidance 2025 to 2028	
	as presented in March 2025	updated guidance
EBITDAaL yoy <sup>1</sup>	low-to-mid single digit CAGR	<b>Confirmed</b> low-to-mid single CAGR
eCAPEX (PLN)	<14% of revenues	<b>Upgraded</b> c.1.8bn p.a. trending towards 13% of revenues
organic cash flow (PLN)	at least 1.2bn in 2028	<b>Upgraded</b> at least 1.4bn in 2028

- Commenting on 2025 performance, Liudmila Climoc, Chief Executive Officer, said:

*"Strong growth and momentum across all our core services underpinned our outperformance in 2025. This provides a firm footing for the next three years of our Lead the Future strategy, which is focused on creating value for shareholders. In this context, I am pleased to report that in its first year we delivered 47% total shareholder return.*

*All our core services enjoyed a healthy pace of growth during the year. With a focus on elevating customer experience, we enhanced our offers, executed a successful multi-brand strategy, and improved our digital channels. As a result, we have increased our customer base across all key services – mobile, fibre, TV, and convergence. We have also increased the number of households with Orange services, which sets the stage for future growth. This was accompanied by solid ARPO growth, driven by our consistent value strategy and our ability to meet the evolving demand for faster connectivity, rich content and superior service quality. The fact that IT&IS revenues have returned to solid growth after a decline in 2024 is encouraging. We will focus on further growth and profitability in this area in 2026.*

*It was a particularly strong year for our wholesale operations. We are poised to generate substantial profits in the coming years from fibre backhaul business concluded in the second half of 2025. We have also increased the number of customers that are connected to our fibre by other operators. In addition, our FiberCo JV Światłowód Inwestycje successfully completed its initial investment programme and secured funding for further expansion. We will strengthen this further by integrating Nexera – an acquisition that, when approved, will deliver significant synergies over the long term.*

*In 2025 we reinforced our commitment to providing the fastest, most reliable and trusted connectivity in Poland. Our 5G network now reaches nearly 85% of Polish population. We decommissioned our 3G network freeing up spectrum for the newest technologies.*

Meanwhile, after a decade-long investment and roll-out, fibre from Orange now reaches c. 10 million households, with the fastest speed option of 8 Gb/s available in 50 cities.

We also welcome the recent decision to deregulate the broadband access market – a confirmation of the maturity of the market, where we can now compete on fair terms and operate on a fully commercial basis.

I am proud of our achievements this past year. I thank all our customers for their continued trust. And my sincere gratitude goes to the dedicated and professional Orange Polska employees for their unwavering customer passion and everyday commitment. Our business model is built on strong fundamentals and this, above all, gives me conviction that we will continue to grow shareholder value.”

## 2025 Results Review

### ➤ 2025 revenues +4.3% yoy (inc.+4.6% yoy in 4Q) fuelled by solid growth of all business engines

Revenues amounted to PLN 13,133 million and (on comparable basis) were up by PLN 546 million (+4.3% year-on-year) with all key business areas contributing to this achievement.

Core telecom services (combined revenues of convergence, mobile-only and broadband-only) advanced by a strong 6.5% year-on-year, a marked acceleration from the 5.4% in 2024. This was supported by simultaneous growth in the number of customers and ARPO, with a particularly strong contribution from pre-paid following successful commercial offers and price increases.

IT and integration services returned to growth, rising by 14% year-on-year, driven mainly by integration contracts and resale of software licenses. Wholesale revenues (excluding legacy services) increased by a remarkable +13% year-on-year, as we benefitted from new business developments and strong growth of fibre wholesale customers. These positives were partly offset by a 4% year-on-year decline in equipment sales, reflecting lower handset demand, and by a structural decrease of 13% in traditional fixed voice revenues.

In 4Q alone, revenues increased 4.6% or PLN 155 million year-on-year. The drivers of the performance were similar as in the full-year results. Core telecom services increased by 5.5% year-on-year (a slightly lower dynamics versus the previous few quarters, reflecting higher comparable base resulting from price hikes in pre-paid made in November 2024). Wholesale revenues (excluding legacy services) increased by an exceptional 27% year-on-year due to contribution of the new fibre contract and the last quarter of national roaming contract.

### ➤ Commercial activity: solid and consistent performance in all key services

- +4% yoy growth of **B2C convergent customers**, +15k net adds in 4Q
  - Convergent ARPO +4.0% yoy in 4Q
- +10% yoy growth of **fibre retail customers**, +42k net adds in 4Q
  - 9.9 million households connectable with fibre
  - Fixed broadband-only ARPO +4.6% yoy in 4Q
- +4% yoy growth of post-paid **mobile handset customers**, +77k net adds in 4Q
  - Mobile-only handset ARPO +0.2% yoy in 4Q

KPI ('000)	4Q 2025	4Q 2024	Change
convergent customers (B2C)	1,855	1,785	+4.0%
mobile accesses (SIM cards)	20,131	18,608	+8.2%
post-paid (inc. M2M)	15,758	14,297	+10.2%
o/w mobile handset	9,543	9,195	+3.8%
pre-paid	4,372	4,311	+1.4%
fixed broadband accesses (retail)	2,945	2,892	+1.8%

o/w fibre	1,727	1,566	+10.2%
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KPI (PLN)	4Q 2025	4Q 2024	Change
convergent ARPO	131.3	126.2	+4.0%
mobile handset-only ARPO	30.0	29.9	+0.2%
fixed broadband-only ARPO	70.3	67.2	+4.6%

In 2025 we continued to successfully combine solid growth of customer volumes in all key services with improving average revenue that they generate (ARPO).

**B2C convergent customer base** increased in 2025 by 71 thousand or 4% year-on-year, reaching 1.86 million. ARPO stood at PLN 131.3 in 4Q and was up by a solid 4.0% year-on-year owing to our value strategy, strong demand for content and higher speed fibre offers. The growth rate of our convergent customer base in 2025 was in line with 2028 growth target set in the Lead the Future strategy (12-15 % growth by 2028 vs 2024). It reflected high saturation of the broadband customer base with convergent services, exceeding 70%, as well as strong competition.

The **fixed broadband customer base** expanded in 2025 by 53 thousand or 2% year-on-year. As in previous periods, strong growth of fibre services offset structural decline in legacy copper-based technologies. The number of fibre broadband customers rose by 160 thousand, an increase of 10% year-on-year, surpassing 1.7 million. The dynamic growth in fibre is driving the technological transformation of our broadband customer base. At the end of 2025, fibre customers accounted for 59% of this base, compared to a 54% a year earlier. ARPO from fixed broadband-only services amounted to PLN 70.3 in 4Q and increased by 4.6% year-on-year. As with convergent ARPO, this increase was driven by our value-focused strategy and the rising share of fibre customers.

The **mobile handset customer base** increased in 2025 by 348 thousand or 4% year-on-year marking its strongest growth in many years. It was driven by good performance of all brands and offers on the B2C market and solid contribution from B2B. Mobile handset-only ARPO amounted to PLN 30.0 in 4Q and increased by 0.2% year-on-year. It reflected more than 5% year-on-year growth in the ARPO of the main Orange brand on the consumer market which was offset by a decline in B2B (owing to intense competition) and growing share of Nju and Flex brand customers in the mobile-only customer base, with lower ARPO versus the main Orange brand.

**Pre-paid customer base increased** 61 thousand in 2025 and was higher by 1.4% year-on-year owing to our effective marketing efforts. ARPO from pre-paid offers in 4Q stood at PLN 15.8 growing 2.5% year-on-year. The lower dynamics compared to previous quarters reflected a higher comparable base due to price increases made in 4Q 2024.

**PSTN fixed voice**, saw a net loss of lines in 2025 to total 116 thousand as compared to 144 thousand a year ago reflecting structural market trends.

- **2025 EBITDAaL +4.0% yoy (inc.+6.2% yoy in 4Q) driven by profitable growth of core business and cost efficiency**

EBITDA after Leases (EBITDAaL) for 2025 came in at PLN 3,473 million and (on comparable basis) was up by 4.0% year-on-year or PLN 135 million. The growth was driven by a direct margin (a difference between revenues and direct costs), which increased 2.7% year-on-year, or PLN 192 million. This dynamics reflected strong revenue performance of core telco services and high-margin wholesale services. Indirect costs increased by 1.5% year-on-year or PLN 57 million. A significant component of this increase were labour costs, which rose by 5% year-on-year, reflecting salary increases and a higher valuation of long-term incentive plans. On the other hand indirect costs benefitted from ongoing cost transformation in many areas, including labour, network operations, advertising costs and property expenses.

In 4Q alone EBITDAaL grew 6.2% year-on-year or PLN 50 million as a result of a 5.2% growth of the direct margin and a 4.4% increase of indirect costs. The drivers of the performance were similar as in the full-year results. Growth of the indirect costs reflected high comparable base: recognition of PLN 33 million of additional margin from network rollout contract for Światłowód Inwestycje JV recognised in 4Q 2024.

➤ **2025 net profit reflected headcount restructuring provision & higher depreciation**

Net profit in 2025 was PLN 762 million PLN, down 17% year-on-year (PLN 151 million). A key factor behind this evolution was PLN 151 million provision related to the new social plan which assumes voluntary departures of up to 1,000 employees in 2026-2027 and which is an important element of our cost transformation. Excluding this factor, net profit would have been comparable to the previous year. Strong EBITDAaL growth was offset mainly by two factors. Firstly, more than PLN 100 million higher year-on-year depreciation reflecting chiefly new 5G spectrum licence and change in the capex structure. Secondly, net financial expenses rose by 54 million PLN mainly due to higher debt (financing of new spectrum licence) and higher cost of debt chiefly resulting from its refinancing.

➤ **2025 organic cash flow at PLN 1.0 bn, driven by EBITDAaL growth**

Organic cash flow for 2025 amounted to PLN 1,013 million, up 3% year-on-year (or PLN 28 million). This strong achievement was driven by higher EBITDAaL and decrease in working capital requirement. It was offset however by higher cash capex and lower real estate disposals. Cash capex was PLN 68 million higher year-on-year in 2025 as a result of different phasing of investments between the years. Proceeds from real estate disposal were at PLN 94 million in 2025 versus a very high level of PLN 197 million generated in 2024.

**Commenting on 2025 results, Jacek Kunicki, Chief Financial Officer, said:**

*“Our financial results for 2025 were strong. Revenue and EBITDAaL growth exceeded 4% and thanks to disciplined approach to investment we generated over PLN 1 billion of organic cash flow. As such, we exceeded our guidance on revenue and EBITDAaL growth, while our eCapex objective was met at the low end of the guided range. These results illustrate that the shareholder value creation model we designed for our Lead the Future strategy – focused on converting profitable revenue into cash through disciplined cost and capex management – is working well.*

*I am particularly satisfied that our consistent focus on return on capital employed (ROCE), a KPI that is essential in measuring value creation, is bringing results. Over the past five years we increased ROCE from 1.8% to almost 8%, opening path for economic value creation in the years to come when we will drive it well above our cost of capital.*

*I am pleased that last year’s achievements and good prospects for 2026 enabled us to raise our 2028 organic cash flow guidance (embedded in Lead the Future strategy) to at least PLN 1.4 bn and as a consequence propose another increase of the dividend per share to PLN 0.61 to be paid in 2026. This underscores our strong focus on growth of our financial outputs which enables us to create value and share its results with our shareholders.”*



## **Management recommends PLN 0.61 dividend per share from 2025 profits**

In line with Lead the Future dividend policy, the Management Board of Orange Polska on 17 February 2026 has adopted a resolution to recommend to Annual General Meeting payment of a cash dividend of PLN 0.61 per share in 2026 from 2025 profits.

The proposal to increase the dividend by 15% is a reflection of Company's strong financial performance in 2025, its sound balance sheet and the confidence of the management in the future prospects of Orange Polska. In line with the dividend policy PLN 0.61 per share becomes a new dividend floor until 2028.

## **2026 guidance**

The Management Board of Orange Polska hereby publishes the Company's guidance for the full-year 2026.

Revenues are forecasted to increase by a low single digit in 2026, predominantly driven by growth of core telecommunication services (convergence, mobile and broadband).

The EBITDAaL for 2026 is expected to grow in the range of 3-5% year-on-year. We expect it to be supported by profitable revenue expansion in the key areas of business and further cost transformation.

We anticipate the economic capex (eCapex) in 2026 to come at around PLN 1.8 billion. It reflects further 5G network rollout, fibre built with EU subsidies and solid proceeds from disposals of our underutilised real estate.

Realisation of this guidance will be monitored by the Company on an ongoing basis. Should there occur material change from the forecast, the Company will make a revision to the forecast and immediately publish it in the form of a current report.

## **Update of Lead the Future strategy financial guidance**

Taking into account Company's strong 2025 results and good prospects for 2026 the management is updating mid-term strategic ambitions presented together with Lead the Future strategy in March 2025:

- EBITDAaL growth is confirmed at the level of low-to-mid single digit CAGR in 2025-2028.
- eCapex is expected to be at approximately PLN 1.8 billion per year and trending towards 13% of revenues
- Organic cash flow guidance is raised to at least PLN 1.4 billion in 2028

## Reconciliation of operating performance measure

in PLNm	4Q 2025	4Q 2024	FY 2025	FY 2024
<b>Operating income</b>	<b>171</b>	<b>340</b>	<b>1,274</b>	<b>1,419</b>
Less gains on disposal of fixed assets	-23	-38	-65	-113
Less gain on disposal of Orange Energia	0	0	-60	0
Add-back of depreciation, amortisation and impairment of property, plant and equipment and intangible assets	572	486	2,144	2,021
Add share of loss of joint venture adjusted for elimination of margin earned on asset related transactions with joint venture	26	47	130	152
Interest expense on lease liabilities	-36	-36	-146	-148
Adjustment for the impact of employment termination programs and reorganisation costs	151	2	196	-10
Adjustment for the impact of deconsolidation of Orange Energia	0	7	0	14
Adjustment for the costs related to acquisition, disposal and integration of subsidiaries	0	3	0	3
<b>EBITDAaL (EBITDA after Leases)</b>	<b>861</b>	<b>811*</b>	<b>3,473</b>	<b>3,338*</b>

\*Comparable base following sale of Orange Energia in June 2025

### Forward-looking statement

This press release contains forward-looking statements, including, but not limited to, statements regarding anticipated future events and financial performance with respect to our operations. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include words like 'believe', 'expect', 'anticipate', 'estimated', 'project', 'plan', 'adjusted' and 'intend' or future or conditional verbs such as 'will', 'would,' or 'may.' Factors that could cause actual results to differ materially from expected results include, but are not limited to, those set forth in our Registration Statement, as filed with the Polish securities and exchange commission, the competitive environment in which we operate, changes in general economic conditions and changes in the Polish and/or global financial and/or capital markets. Forward-looking statements represent management's views as of the date they are made, and we assume no obligation to update any forward-looking statements for actual events occurring after that date. You are cautioned not to place undue reliance on our forward-looking statements.

Orange Polska's Management Board is pleased to invite you to the Company's 4Q and full year 2025 results presentation.

18<sup>th</sup> February 2026

Start: 11:00 CET

**Time:**

11:00 (Warsaw)

10:00 (London)

05:00 (New York)

The presentation will take place on-line. It will be available via a live webcast

<https://mm.closir.com/liveslidesstreamrs?id=411064>

and via a live conference call:

**Dial in numbers:**

Conference Code: 411064

Poland: 0048 22 124 49 59

Germany: 0049 30 25 555 323

France: 0033 1758 50 878

United Kingdom: 0044 203 984 9844

United States: 001 718 866 4614

## Orange Polska Group Consolidated

amounts in PLN millions	2024					2025				
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
<b>Income statement</b>										
<b>Revenues</b>										
<b>Mobile services only</b>	<b>719</b>	<b>742</b>	<b>762</b>	<b>759</b>	<b>2,982</b>	<b>766</b>	<b>780</b>	<b>806</b>	<b>784</b>	<b>3,136</b>
<b>Fixed services only</b>	<b>446</b>	<b>442</b>	<b>438</b>	<b>437</b>	<b>1,763</b>	<b>436</b>	<b>435</b>	<b>431</b>	<b>431</b>	<b>1,733</b>
Narrowband	115	111	107	104	437	100	97	93	90	380
Broadband	220	219	222	224	885	227	228	228	231	914
B2B Network Solutions	111	112	109	109	441	109	110	110	110	439
<b>Convergent services B2C</b>	<b>620</b>	<b>636</b>	<b>657</b>	<b>667</b>	<b>2,580</b>	<b>680</b>	<b>697</b>	<b>714</b>	<b>725</b>	<b>2,816</b>
<b>Equipment sales</b>	<b>475</b>	<b>407</b>	<b>411</b>	<b>523</b>	<b>1,816</b>	<b>407</b>	<b>374</b>	<b>426</b>	<b>544</b>	<b>1,751</b>
<b>IT and integration services</b>	<b>327</b>	<b>405</b>	<b>337</b>	<b>518</b>	<b>1,587</b>	<b>389</b>	<b>401</b>	<b>494</b>	<b>527</b>	<b>1,811</b>
<b>Wholesale</b>	<b>391</b>	<b>403</b>	<b>418</b>	<b>410</b>	<b>1,622</b>	<b>395</b>	<b>405</b>	<b>436</b>	<b>459</b>	<b>1,695</b>
Mobile wholesale	206	221	236	229	892	203	219	237	235	894
Fixed wholesale	144	142	141	144	571	146	147	151	154	598
Other	41	40	41	37	159	46	39	48	70	203
<b>Other revenues</b>	<b>103</b>	<b>88</b>	<b>82</b>	<b>109</b>	<b>382</b>	<b>80</b>	<b>66</b>	<b>22</b>	<b>23</b>	<b>191</b>
<b>Total revenues</b>	<b>3,081</b>	<b>3,123</b>	<b>3,105</b>	<b>3,423</b>	<b>12,732</b>	<b>3,153</b>	<b>3,158</b>	<b>3,329</b>	<b>3,493</b>	<b>13,133</b>
Labour expenses*	(382)	(369)	(352)	(357)	(1,460)	(399)	(388)	(354)	(386)	(1,527)
External purchases*	(1,796)	(1,799)	(1,731)	(2,134)	(7,460)	(1,827)	(1,819)	(1,939)	(2,113)	(7,698)
- Interconnect expenses	(314)	(322)	(295)	(348)	(1,279)	(318)	(333)	(355)	(356)	(1,362)
- Network and IT expenses	(235)	(250)	(256)	(285)	(1,026)	(247)	(254)	(256)	(280)	(1,037)
- Commercial expenses	(707)	(711)	(659)	(928)	(3,005)	(728)	(693)	(842)	(925)	(3,188)
- Other external purchases*	(540)	(516)	(521)	(573)	(2,150)	(533)	(539)	(486)	(553)	(2,111)
Other operating incomes & expenses*	98	103	60	104	365	106	156	68	95	425
Impairment of receivables and contract assets	(30)	(27)	(34)	(46)	(137)	(41)	(32)	(26)	(39)	(138)
Amortization of right-of-use assets	(135)	(139)	(144)	(150)	(568)	(134)	(146)	(143)	(153)	(576)
Interest expense on lease liabilities	(37)	(38)	(37)	(36)	(148)	(36)	(38)	(36)	(36)	(146)
<b>EBITDAaL (EBITDA after Leases)</b>	<b>799</b>	<b>854</b>	<b>867</b>	<b>804</b>	<b>3,324</b>	<b>822</b>	<b>891</b>	<b>899</b>	<b>861</b>	<b>3,473</b>
% of revenues	25.9%	27.3%	27.9%	23.5%	26.1%	26.1%	28.2%	27.0%	24.6%	26.4%
Gain on sale of Orange Energy shares	0	0	0	0	0	0	71	(11)	0	60
Gains on disposal of fixed assets	42	22	11	38	113	4	15	23	23	65
Depreciation, amortisation and impairment of property, plant and equipment and intangibles assets	(505)	(508)	(522)	(486)	(2,021)	(520)	(511)	(541)	(572)	(2,144)
Share of profit/ (loss) of joint venture adjusted for elimination of margin earned on asset related transactions with joint venture*	(37)	(45)	(23)	(47)	(152)	(30)	(41)	(33)	(26)	(130)
Add-back of interest expense on lease liabilities	37	38	37	36	148	36	38	36	36	146
Adjustment for the impact of significant risks, employment termination and reorganization costs*	13	(1)	0	(2)	10	0	(43)	(2)	(151)	(196)
Adjustment for the costs related to acquisition, disposal and integration of subsidiaries*	0	0	0	(3)	(3)	0	0	0	0	0
<b>Operating income</b>	<b>349</b>	<b>360</b>	<b>370</b>	<b>340</b>	<b>1,419</b>	<b>312</b>	<b>420</b>	<b>371</b>	<b>171</b>	<b>1,274</b>
% of revenues	11.3%	11.5%	11.9%	9.9%	11.1%	9.9%	13.3%	11.1%	4.9%	9.7%
Finance costs, net	(69)	(75)	(59)	(88)	(291)	(80)	(88)	(94)	(83)	(345)
- Interest income	22	25	21	20	88	21	24	23	21	89
- Interest expense on lease liabilities	(37)	(38)	(37)	(36)	(148)	(36)	(38)	(36)	(36)	(146)
- Other interest expense and financial charges	(37)	(43)	(40)	(49)	(169)	(51)	(53)	(57)	(48)	(209)
- Discounting expense	(18)	(19)	(12)	(22)	(71)	(19)	(19)	(24)	(23)	(85)
- Foreign exchange gains/ (losses)	1	0	9	(1)	9	5	(2)	0	3	6
Income tax	(53)	(54)	(57)	(51)	(215)	(41)	(58)	(49)	(19)	(167)
<b>Consolidated net income</b>	<b>227</b>	<b>231</b>	<b>254</b>	<b>201</b>	<b>913</b>	<b>191</b>	<b>274</b>	<b>228</b>	<b>69</b>	<b>762</b>

\*Labour expenses, other external purchases and other operating incomes & expenses exclude adjustment due to employment termination program and some costs related to acquisition, disposal and integration of subsidiaries, and for elimination of margin earned on transactions with joint venture.

## Orange Polska Group key performance indicators

Customer base (in thousands)	2024				2025				
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
<b>B2C convergent customers</b>	1,718	1,738	1,755	1,785	1,800	1,822	1,840	1,855	
<b>Fixed broadband access</b>									
Fibre	1,394	1,450	1,495	1,566	1,605	1,642	1,685	1,727	
ADSL	430	410	389	368	349	333	315	298	
VDSL	383	368	352	336	322	309	295	282	
Wireless for fixed	620	622	622	621	622	629	635	639	
<b>Retail broadband - total</b>	<b>2,827</b>	<b>2,849</b>	<b>2,857</b>	<b>2,892</b>	<b>2,898</b>	<b>2,913</b>	<b>2,930</b>	<b>2,945</b>	
o/w B2C convergent	1,718	1,738	1,755	1,785	1,800	1,822	1,840	1,855	
<b>TV client base</b>									
IPTV	900	911	925	940	954	969	984	999	
DTH (TV over Satellite)	52	48	45	41	39	37	35	33	
<b>TV client base - total</b>	<b>953</b>	<b>959</b>	<b>969</b>	<b>981</b>	<b>993</b>	<b>1,008</b>	<b>1,024</b>	<b>1,039</b>	
o/w B2C convergent	847	855	865	878	890	901	911	919	
<b>Mobile accesses</b>									
Post-paid									
Mobile Handset	8,989	9,061	9,129	9,195	9,271	9,357	9,465	9,543	
Mobile Broadband	602	593	589	572	561	557	554	547	
M2M	3,706	3,927	4,278	4,530	4,801	4,956	4,991	5,669	
<b>Total post-paid</b>	<b>13,298</b>	<b>13,580</b>	<b>13,996</b>	<b>14,297</b>	<b>14,634</b>	<b>14,870</b>	<b>15,011</b>	<b>15,758</b>	
o/w B2C convergent	3,100	3,130	3,159	3,207	3,229	3,265	3,300	3,328	
Pre-paid									
<b>Total</b>	<b>17,706</b>	<b>17,939</b>	<b>18,366</b>	<b>18,608</b>	<b>18,895</b>	<b>19,135</b>	<b>19,393</b>	<b>20,131</b>	
<b>Fibre households connectable</b>	<b>8,205</b>	<b>8,504</b>	<b>8,705</b>	<b>8,911</b>	<b>9,159</b>	<b>9,498</b>	<b>9,695</b>	<b>9,938</b>	
<b>Wholesale customers</b>									
WLR	165	160	154	148	143	139	134	129	
Bitstream access	193	199	206	212	221	233	246	263	
o/w fibre	127	134	144	156	165	178	194	213	
LLU	27	25	24	22	22	21	20	19	
<b>Fixed telephony accesses</b>									
PSTN	1,098	1,068	1,037	1,002	970	944	917	886	
VoIP	1,295	1,300	1,306	1,314	1,322	1,332	1,307	1,287	
<b>Total retail main lines</b>	<b>2,393</b>	<b>2,367</b>	<b>2,343</b>	<b>2,316</b>	<b>2,291</b>	<b>2,276</b>	<b>2,224</b>	<b>2,173</b>	
o/w B2C convergent	975	980	985	992	998	1,002	983	962	
Quarterly ARPO in PLN per month		2024				2025			
		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
Convergent services B2C		121.8	123.3	126.0	126.2	127.0	128.9	130.5	131.3
YoY %		4.7%	4.0%	5.0%	4.7%	4.2%	4.5%	3.6%	4.0%
Fixed services only - broadband		65.5	66.0	66.8	67.2	68.5	69.2	69.6	70.3
YoY %		4.0%	3.0%	3.5%	3.1%	4.6%	5.0%	4.1%	4.6%
Mobile services only		22.0	22.8	23.3	23.2	23.5	23.8	24.4	23.5
YoY %		4.3%	4.3%	4.0%	5.0%	6.8%	4.3%	4.7%	1.2%
Post-paid excl M2M		27.8	28.3	28.7	28.4	28.3	28.4	29.0	28.5
Mobile Handset		29.4	29.8	30.3	29.9	29.8	29.8	30.5	30.0
YoY %		1.6%	1.7%	1.6%	1.5%	1.3%	0.0%	0.5%	0.2%
Mobile Broadband		11.7	11.7	11.7	11.6	11.5	11.4	11.3	10.9
Pre-paid		13.5	14.7	15.2	15.4	16.1	16.7	17.3	15.8
Fixed services only - voice		35.7	35.4	35.6	35.5	35.4	35.3	35.0	35.1

Other mobile operating statistics	2024				2025				
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	
<b>DATA AUPU in GB</b>									
post-paid	10.4	11.9	10.9	10.9	10.9	11.4	10.9	10.9	
pre-paid	11.7	12.2	12.5	13.4	13.9	14.3	15.4	17.0	
blended	10.8	12.0	11.4	11.7	11.8	12.3	12.3	12.8	
<b>Quarterly mobile customer churn rate (%)</b>									
post-paid	2.0	1.8	1.9	2.3	2.0	1.8	1.9	2.0	
pre-paid	10.9	11.5	11.1	11.0	10.3	10.7	9.9	11.4	
<b>Employment structure of Group as reported</b>									
<b>Active full time equivalents (end of period)</b>									
		2024				2025			
<b>Orange Polska</b>		1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q
50% of Networks		8,956	8,810	8,613	8,554	8,545	8,338	8,190	8,143
50% of Networks		342	345	351	373	371	379	379	386
Total		9,298	9,155	8,964	8,927	8,915	8,717	8,569	8,529
<b>Key environmental indicators</b>									
		2024				2025			
		full year				full year			
CO <sub>2</sub> e emissions (Scope 1+2) [k tones]									
Energy consumption [GWh]- electricity									
Renewable electricity as % total electricity consumption									

#### Terms used:

**ARPO** – average revenue per offer

**Churn rate** – the number of customers who disconnect from a network divided by the weighted average number of customers in a given period.

**Convergent services** – Revenues from B2C convergent offers (excluding equipment sales). A convergent offer is defined as an offer combining at least a broadband access (FTTH, xDSL or wireless for fixed) and a mobile voice contract (excluding MVNOs) with a financial benefit. Convergent services revenues do not include incoming and visitor roaming revenues.

**Convergent services B2C ARPO** – The average monthly revenues from convergent services generated by retail customers (B2C) divided by the **average** number of B2C convergent customers in a given period.

**Data Average Usage per User (Data AUPU)** – The average monthly total usage of gigabytes divided by the average number of mobile SIM cards (ex M2M and mobile broadband) in a given period.

**Fixed broadband-only services** – Revenues from fixed broadband offers (excluding B2C convergent offers and equipment sales), including TV and VoIP services.

**Fixed broadband-only services ARPO** – The average monthly revenues from fixed broadband only services divided by the average number of accesses in a given period.

**Household connectable with fibre** - an apartment in multi-family building or a single family house within the reach of our fibre to the home service that allows to provide service with a speed of at least 300Mb/s

**Mobile-only services** – Revenues from mobile offers (excluding consumer market convergent offers) and Machine to Machine (M2M) connectivity. Mobile-only services revenues do not include equipment sales and incoming and visitor roaming revenues.

**Mobile-only services ARPO** – The average monthly retail revenues from mobile only services excluding M2M connectivity, divided by the average number of SIM cards (excluding M2M) in a given period.

**Mobile-only broadband ARPO** – The average monthly retail revenues from SIM cards dedicated to mobile broadband access (excluding B2C convergent offers and equipment sales) divided by the average number of these SIM cards in a given period.

**Mobile-only handset ARPO** – The average monthly retail revenues from SIM cards dedicated to mobile handset access (excluding B2C convergent offers and equipment sales) divided by the average number of these SIM cards in a given period.

**ROCE**- Return on capital employed (pre-tax basis) = EBIT (ex. extraordinary items) / (Shareholder's Equity + Average net debt)