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NET PROFIT OF GRUPA KLEPSYDRA INCREASED BY 64% IN Q1 2025

THE GROUP IS GROWING FASTER THAN THE MARKET, PROVIDING A HIGHER NUMBER OF BENEFITS

Grupa Klepsydra, the leader of the funeral market in Poland and the first company in this segment listed on the Warsaw Stock Exchange, published very good financial results for Q1 2025, which confirm the validity of the adopted development strategy, focusing on the consolidation of the Polish funeral market. Revenues amounted to PLN 14.5 million and were 22% higher than those generated in Q1 2024. Adjusted net profit increased by 64% compared to the one recorded in Q1 2024 and amounted to PLN 1.8 million.

The number of services provided by the Grupa Klepsydra also increased. In Q1 2025, the Group carried out a total of:

- 1,306 burials (826 in 1Q2025; an increase of 58%),
- 2,483 cremations (2,282 in 1Q2025; an increase of 9%)

and

- sold 85 plots in cemeteries managed by it (79 in 1Q2025; an increase of 8%),
- served 155 orders for international transport of the deceased (143 in 1Q2025; an increase of 8%).

At the same time, i.e. in the first quarter of this year, the number of deaths in Poland was higher by 4.4% than recorded in the same period last year. According to long-term forecasts presented by the Central Statistical Office, over the next 20 years the mortality rate in Poland will systematically increase. Thus, the market will support the further development of the company.

„In the first quarter of the year, we focused strongly on integrating the acquired companies with our capital group. This is very important to us, because our goal is to implement the standards already in place in Grupa Klepsydra in new companies, which will not only allow us to manage these companies more effectively, but also to develop synergy effects. We take this very seriously, because we would like to be able to scale the processes in our capital group as soon as possible.” – said Marek Cichewicz, CEO of Grupa Klepsydra holding company.

„We are also still looking at the market and looking for new companies to acquire. However, we are interested in stable and healthy organizations that will strengthen the operations of the Klepsydra Group. This will allow us to grow faster than the market, as in this quarter. Therefore, this is a laborious and time-consuming process, in which both parties must reach a satisfactory agreement. We will certainly inform about further acquisitions of funeral companies as soon as they are closed by us.” – added Marek Cichewicz.



FINANCIAL RESULTS

Grupa Klepsydra is focusing on the implementation of its growth strategy based on the consolidation of the fragmented funeral market in Poland. The Group is steadily generating good financial results. Its modern business model with comprehensive services and proprietary infrastructure combined with high quality of customer service and further expansion of the Group will ensure improving performance in the coming years.

The financial results of Grupa Klepsydra are shown in the table below

| PLN million | 1Q2025 | 1Q2024 | Change (%) |
|-----------------------------|--------|--------|------------|
| Revenues | 14,5 | 11,9 | 22% |
| EBITDA | 2,9 | 2,5 | 12% |
| Adjusted net profit* | 1,8 | 1,1 | 64% |

The financial results are presented under the PAS.

** Adjusted net profit is described in the text below.*

When analyzing the consolidated financial results, it is important to consider that, in accordance with Polish Accounting Standards, the Grupa Klepsydra is required to amortize the value of acquired companies over the next 20 years in its financial results¹. Amortization of goodwill is an accounting procedure that does not directly affect the company's cash flows. It is a method of expense recognition related to the acquisition of intangible assets over time, rather than an actual cash outlay. Amortization reduces net income and operating profit in the consolidated financial statements; however, it does not diminish the actual cash available within the company, which is crucial for assessing the financial condition of the Grupa Klepsydra and its strategic plans (consolidation of the funeral market).

In 1Q2025 the amount of depreciation of the acquired companies amounted to PLN 0.6 million and will increase with the purchase of each new company, in accordance with the strategy of building a capital group based on the consolidation of the funeral industry.

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ABOUT GRUPA KLEPSYDRA

Grupa Klepsydra S.A. (WSE: KLE) is the leader of Poland's funeral market and the only company in this industry listed on the Warsaw Stock Exchange (WSE). The Group provides comprehensive funeral services, offering its clients



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support at every stage of the funeral. The strategic goal of the company is to consolidate the Polish funeral services market.

Grupa Klepsydra is a holding company which holds eight:

1. **Firma Pogrzebowa "Klepsydra"** from Łódź, which provides funeral, cemetery and cremation services;
2. **Centrum Pogrzebowe "Klepsydra"** from Krakow, which in a public-private partnership with the City of Krakow built a crematorium, a funeral home and a 4-hectare municipal cemetery in Krakow
3. **Przedsiębiorstwo Usług Komunalnych** from Kraków (**PUK**),
4. **Sotor** from Toruń,
5. **Styks** from Lublin,
6. **Przedsiębiorstwo Usług Komunalnych 'USKOM'** from Szczecin.
7. **Bongo Funeral Services**, which specialises in cross-border transport of the deceased and their ashes;
8. **eKlepsydra** - the first electronic hourglass in Poland that allows to easily inform others about the death of your loved ones and the date of the funeral ceremony.

Grupa Klepsydra is a modern, family-owned company with traditions. It has more than 60 years of experience in the funeral industry in Poland, and its success is created by managers with several decades of experience in the business.

With its extensive range of services, broad in-house infrastructure and many years of experience, Grupa Klepsydra provides services for both individuals and business customers (cemetery management and cremations).

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