

## **REPORT OF AN INDEPENDENT STATUTORY AUDITOR**

on review of the interim condensed consolidated financial statements of

**PEPEES S.A. CAPITAL GROUP**

for the period from 01/01/2024 to 30/06/2024

**19 September 2024**

## **INDEPENDENT STATUTORY AUDITOR'S REPORT ON REVIEW OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

**For the General Meeting of Shareholders and the Supervisory Board of PRZEDSIĘBIORSTWO  
PRZEMYSŁU SPOŻYWCZEGO PEPEES SPÓŁKA AKCYJNA**

### **Introduction**

We have reviewed the accompanying interim condensed consolidated financial statements of the PEPEES S.A. CAPITAL GROUP, the Parent of which is PRZEDSIĘBIORSTWO PRZEMYSŁU SPOŻYWCZEGO PEPEES S.A., with its registered office in Łomża, ul. Poznańska 121 which comprise the interim condensed consolidated statement of financial position as at 30 June 2024, the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of changes in equity, the interim condensed consolidated statement of cash flows for the period from 1 January 2024 to 30 June 2024 and selected notes to the Interim Condensed Consolidated Financial Statements ("the interim condensed consolidated financial statements").

The head of the Parent is responsible for the preparation of the interim condensed consolidated financial statements and for their fair presentation in accordance with the requirements of International Accounting Standard 34 "*Interim Financial Reporting*" published in the form of European Commission regulations.

It is our responsibility to express a conclusion on the interim condensed consolidated financial statements based on our review.

### **Review scope**

We conducted our review in accordance with the National Standard on Review 2410 in the wording of the International Standard on Review Engagements 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" adopted by way of Resolution No. 3436/52e/2019 of the National Council of Statutory Auditors of 8 April 2019, as amended.

A review of the interim condensed consolidated financial statements involves, first of all, addressing queries to persons responsible for financial and accounting matters, and conducting analytical and other review procedures.

The review is significantly narrower in scope than an audit conducted in accordance with the National Auditing Standards in the wording of the International Auditing Standards adopted by way

of Resolution No. 3430/52a/2019 of the National Council of Statutory Auditors of 21 March 2019 (as amended) and Resolution No. 38/I/2022 of the Board of the Polish Agency for Audit Oversight of 15 November 2022 on national quality control standards and National Auditing Standard 220 (Amended) ("NAS"). As a result, the review is not sufficient to ensure that all material issues that would be identified in the course of the audit are disclosed. Therefore, we do not express a review opinion on these interim condensed consolidated financial statements.

## **Conclusion**

Based on our review, we conclude that nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial statements have not been prepared, in all material respects, in accordance with International Accounting Standard 34 "*Interim Financial Reporting*" published in the form of European Commission regulations.

Anna Królikowska  
Key Statutory Auditor, reg. No. **12881**

Acting on behalf of:

**WBS Audyt Sp. z o.o.**

with its registered office in Warsaw,  
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**Warsaw, 19 September 2024**