

DIAGNOSTYKA GROUP
CONSOLIDATED HALF-YEAR REPORT
FOR THE SIX MONTHS ENDED 30 JUNE 2025

Kraków, 3 September 2025

DIAGNOSTYKA GROUP
Consolidated half-year report for H1 2025
(all amounts in PLN thousand, unless stated otherwise)

DIAGNOSTYKA GROUP – FINANCIAL HIGHLIGHTS

	PLN		EUR	
	30 Jun 2025	30 Jun 2024	30 Jun 2025	30 Jun 2024
Revenue from contracts with customers	1,179,855	961,381	278,721	222,671
Operating expenses	(971,166)	(791,676)	(229,422)	(183,364)
Operating profit (loss)	215,030	177,269	50,797	41,058
Profit (loss) before tax	183,671	156,795	43,389	36,316
Net profit (loss)	141,866	124,233	33,514	28,774
Net profit attributable to owners of the Parent	136,668	119,937	32,286	27,779
Net cash flows from operating activities	295,103	202,873	69,713	46,989
Net cash flows from investing activities	(116,407)	(88,707)	(27,499)	(20,546)
Net cash flows from financing activities	(178,024)	(82,237)	(42,055)	(19,047)
EPS*	4.05	3.55	0.96	0.82
	30 Jun 2025	31 Dec 2024	30 Jun 2025	31 Dec 2024
Non-current assets	1,499,364	1,390,996	353,465	325,531
Current assets	367,038	327,023	86,527	76,532
Equity	434,896	433,499	102,524	101,451
Liabilities and provisions for liabilities	1,431,506	1,284,520	337,468	300,613

Items in the statement of financial position have been translated at the mid exchange rates quoted by the National Bank of Poland as at 30 June 2025 (EUR 1 = PLN 4.2419) and 31 December 2024 (EUR 1 = PLN 4.2730). Items in the statement of comprehensive income and statement of cash flows have been translated at the weighted average exchange rates published by the National Bank of Poland for the period from 1 January 2025 to 30 June 2025 (EUR 1 = PLN 4.2331) and from 1 January 2024 to 30 June 2024 (EUR 1 = PLN 4.3175), respectively.

*EPS (Earnings Per Share) – calculated by dividing net profit attributable to owners of the Parent by the total number of Company shares (33,756,500 shares).

DIAGNOSTYKA GROUP
Consolidated half-year report for H1 2025
(all amounts in PLN thousand, unless stated otherwise)

DIAGNOSTYKA S.A. – FINANCIAL HIGHLIGHTS

	PLN		EUR	
	30 Jun 2025	30 Jun 2024	30 Jun 2025	30 Jun 2024
Revenue from contracts with customers	980,661	813,900	231,665	188,512
Operating expenses	(804,208)	(675,297)	(189,981)	(156,409)
Operating profit (loss)	179,505	145,294	42,405	33,652
Profit (loss) before tax	173,766	149,495	41,049	34,625
Net profit (loss)	138,797	123,258	32,789	28,548
Net cash flows from operating activities	261,961	184,368	61,884	42,702
Net cash flows from investing activities	(105,799)	(67,411)	(24,993)	(15,613)
Net cash flows from financing activities	(156,591)	(81,842)	(36,992)	(18,956)
	30 Jun 2025	31 Dec 2024	30 Jun 2025	31 Dec 2024
Non-current assets	1,464,916	1,366,546	345,344	319,810
Current assets	257,767	213,038	60,767	49,857
Equity	433,048	401,343	102,088	93,925
Liabilities and provisions for liabilities	1,289,635	1,178,241	304,023	275,741

Items in the statement of financial position have been translated at the mid exchange rates quoted by the National Bank of Poland as at 30 June 2025 (EUR 1 = PLN 4.2419) and 31 December 2024 (EUR 1 = PLN 4.2730). Items in the statement of comprehensive income and statement of cash flows have been translated at the weighted average exchange rates published by the National Bank of Poland for the period from 1 January 2025 to 30 June 2025 (EUR 1 = PLN 4.2331) and from 1 January 2024 to 30 June 2024 (EUR 1 = PLN 4.3175), respectively.

*EPS (Earnings Per Share) – calculated by dividing net profit attributable to owners of the Parent by the total number of Company shares (33,756,500 shares).

Table of contents

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS	6
Interim condensed consolidated statement of comprehensive income	7
Interim condensed consolidated statement of financial position	9
Interim condensed consolidated statement of cash flows	11
Interim condensed consolidated statement of changes in equity	13
Notes to the financial statements	15
1. General information	15
1.1. The Parent	15
1.2. The Group	16
1.3. Changes in the composition of the Group	17
1.4. Functional and reporting currency	18
2. Basis of accounting used in preparing the interim condensed consolidated financial statements	18
3. Material accounting policy information	19
4. Changes in accounting estimates and correction of errors	19
5. Seasonality of operations	19
6. Revenue from contracts with customers	20
7. Segmental information	21
8. Dividends paid and proposed	21
9. Finance costs	22
10. Income tax	22
11. Property, plant and equipment and intangible assets	23
12. Right-of-use assets	23
13. Goodwill	24
14. Investments in associates and jointly controlled entities	25
15. Loans	26
16. Equity	26
17. Share-based incentive plans	26
18. Significant changes in accruals, provisions and other liabilities	29
19. Debt	29
20. Other material changes	31
20.1. Equity securities	31
20.2. Litigation	31
20.3. Contingent assets and liabilities	31
20.4. Capital expenditure commitments and other future liabilities	31
20.5. Capital management	31
20.6. Cash and cash equivalents and notes to the statement of cash flows	31
21. Business combinations and acquisitions of non-controlling interests	33
21.1. Business acquisitions and business combinations of entities under common control	33
21.2. Disposal of subsidiaries	36
21.3. Disposal and acquisition of non-controlling interests	36
22. Fair value of financial instruments	37
23. Related-party transactions	39
24. Compensation of senior management	40
25. Events after the reporting date	41
INTERIM CONDENSED FINANCIAL STATEMENTS OF DIAGNOSTYKA S.A.	42
Statement of comprehensive income	43
Statement of financial position	44

DIAGNOSTYKA GROUP
Interim condensed consolidated financial statements
for the six months ended 30 June 2025
(all amounts in PLN thousand, unless stated otherwise)

Consolidated statement of changes in equity	46
Statement of cash flows	48
Notes to the financial statements	50
1. General information	50
1.1. The Company	50
1.2. Functional and reporting currency	51
2. Basis of accounting used in preparing the interim condensed financial statements	51
3. Material accounting policy information	51
4. Changes in accounting estimates and correction of errors	52
5. Seasonality of operations	52
6. Revenue from contracts with customers	52
7. Dividends paid and proposed	53
8. Finance costs	54
9. Income tax	54
10. Property, plant and equipment and intangible assets	54
11. Right-of-use assets	55
12. Goodwill	56
13. Investments in subsidiaries, associates and jointly controlled entities	56
14. Loans	57
15. Equity	58
16. Share-based incentive plans	58
17. Significant changes in accruals, provisions and other liabilities	61
18. Debt	61
19. Other material changes	62
19.1. Equity securities	62
19.2. Litigation	62
19.3. Contingent assets and liabilities	62
19.4. Capital expenditure commitments and other future liabilities	62
19.5. Capital management	62
19.6. Cash and cash equivalents and notes to the statement of cash flows	62
20. Business combinations	64
20.1. Acquisitions	64
20.2. Disposal of subsidiaries	66
21. Fair value of financial instruments	67
22. Related-party transactions	68
23. Compensation of senior management	71
24. Events after the reporting date	71
Authorisation of interim condensed consolidated and interim condensed separate financial statements ..	73

DIAGNOSTYKA GROUP

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
for the six months ended 30 June 2025

Kraków, 3 September 2025

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	1 Jan– 30 Jun 2025 (unaudited)	1 Jan– 30 Jun 2024 (unaudited)	1 Apr– 30 Jun 2025 (unaudited)	1 Apr– 30 Jun 2024 (unaudited)
Revenue		1,188,224	969,768	593,374	484,284
Revenue from contracts with customers	6	1,179,855	961,381	588,303	480,910
Other income		8,369	8,387	5,071	3,374
Operating expenses		(973,194)	(792,499)	(490,574)	(403,760)
Depreciation and amortisation	11, 12	(97,204)	(78,527)	(50,121)	(39,625)
Raw materials and consumables used		(241,074)	(204,458)	(119,441)	(93,949)
Services		(166,809)	(119,587)	(85,815)	(73,383)
Employee benefits expense		(440,228)	(367,793)	(220,835)	(186,919)
Taxes and charges		(14,556)	(10,332)	(7,365)	(4,398)
Other expenses by nature of expense		(8,769)	(6,727)	(5,079)	(3,834)
Cost of goods and materials sold		(2,528)	(4,285)	(1,243)	(1,396)
Net loss allowances for trade receivables and other financial assets	2	33	394	25	
Other expenses		(2,028)	(823)	(1,069)	(281)
Operating profit (loss)		215,030	177,269	102,800	80,524
Finance income		1,432	5,601	706	2,209
Finance costs	9	(32,996)	(26,893)	(16,797)	(13,319)
Share of profit or loss of associates and jointly controlled entities	14	205	818	(182)	457
Profit (loss) before tax		183,671	156,795	86,527	69,871
Income tax	10	(41,805)	(32,562)	(19,772)	(11,945)
NET PROFIT (LOSS)		141,866	124,233	66,755	57,926
Net profit attributable to:					
Owners of the Parent		136,668	119,937	63,809	55,715
Non-controlling interests		5,198	4,296	2,946	2,211
Earnings per share attributable to owners of the Parent:					
Basic earnings per share		4.05	3.55	1.89	1.65
Diluted earnings per share		4.05	3.55	1.89	1.65
Other comprehensive income					
Total other comprehensive income		-	-	-	-

Notes to the interim condensed consolidated financial statements on pages 15 to 42 are an integral part of the financial statements

DIAGNOSTYKA GROUP
Interim condensed consolidated financial statements
for the six months ended 30 June 2025
(all amounts in PLN thousand, unless stated otherwise)

	Note	1 Jan– 30 Jun 2025 (unaudited)	1 Jan– 30 Jun 2024 (unaudited)	1 Apr– 30 Jun 2025 (unaudited)	1 Apr– 30 Jun 2024 (unaudited)
Total comprehensive income attributable to:		141,866	124,233	66,755	57,926
Owners of the Parent		136,668	119,937	63,809	55,715
Non-controlling interests		5,198	4,296	2,946	2,211

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS	Note	As at 30 Jun 2025 (unaudited)	As at 31 Dec 2024
Non-current assets		1,499,364	1,390,996
Property, plant and equipment	11	446,414	422,400
Right-of-use assets	12	395,756	369,770
Goodwill	13, 21.1	446,768	414,812
Other intangible assets	11	141,454	122,533
Loans	15	23,693	6,437
Investments in associates and jointly controlled entities	14	37,346	37,739
Deferred tax assets		2,273	2,555
Long-term receivables		4,835	4,733
Derivative instruments	22	-	9,009
Long-term prepayments and accrued income		825	1,008
Current assets		367,038	327,023
Inventories		49,416	45,438
Trade receivables		243,747	222,750
Current tax assets		368	4,081
Loans	15	738	156
Public charges receivable		495	776
Other short-term receivables		10,876	7,274
Derivative instruments	22	4,995	175
Short-term prepayments and accrued income and other assets	18	15,213	5,855
Cash and cash equivalents	20.6	41,190	40,518
TOTAL ASSETS		1,866,402	1,718,019

DIAGNOSTYKA GROUP
Interim condensed consolidated financial statements
for the six months ended 30 June 2025
(all amounts in PLN thousand, unless stated otherwise)

EQUITY AND LIABILITIES	Note	As at 30 Jun 2025 (unaudited)	As at 31 Dec 2024
Equity	16	434,896	433,499
Share capital		33,757	33,757
Share premium		41,617	41,617
Capital reserve		207,762	107,841
Retained earnings		234,823	309,810
Other reserves		(96,982)	(74,390)
Equity attributable to owners of the Parent		420,977	418,635
Equity attributable to non-controlling interests	21.3	13,919	14,864
Non-current liabilities		943,814	888,502
Bank borrowings	19	615,989	579,786
Lease liabilities	19	258,224	250,548
Other financial liabilities	22	43,721	35,931
Employee benefit obligations		2,918	2,893
Deferred tax liabilities		18,691	15,001
Other liabilities and grants		4,271	4,343
Current liabilities		487,692	396,018
Trade payables		120,709	100,764
Bank borrowings	19	11,180	14,563
Lease liabilities	19	137,727	124,526
Other financial liabilities	22	53,873	26,684
Income tax liabilities	18	20,138	2,794
Employee benefit obligations	18	78,464	67,019
Public charges payable		42,922	39,704
Other liabilities and grants		22,679	19,964
TOTAL EQUITY AND LIABILITIES		1,866,402	1,718,019

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Note	1 Jan–30 Jun 2025 (unaudited)	1 Jan–30 Jun 2024 (unaudited)
Profit (loss) before tax		183,671	156,795
Adjustments to profit before tax:		129,416	96,722
Share of profit or loss of associates and jointly controlled entities	14	(205)	(818)
Depreciation and amortisation	11, 12	97,204	78,527
Gain/(loss) from investing activities		(4,154)	(3,995)
Net finance income/(costs)	9	32,035	22,494
Share-based payment plan	17	4,536	514
Adjustments due to changes in net working capital:		148	(20,171)
(Increase)/decrease in trade and other receivables	20.6	(19,028)	(42,176)
(Increase)/decrease in inventories		(3,969)	(1,463)
Increase/(decrease) in liabilities, excluding borrowings	20.6	32,062	31,830
Change in accruals and deferrals	20.6	(8,917)	(8,362)
Income tax paid		(18,132)	(30,473)
Net cash from operating activities		295,103	202,873
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment and intangible assets		6,883	1,531
Payments to acquire property, plant and equipment and intangible assets	20.6	(70,049)	(65,925)
Proceeds from sale of investments in associates		35	3
Payments to acquire subsidiary and businesses, net of cash acquired	21.1	(34,713)	(6,524)
Payments to acquire shares of jointly controlled entities and associates	14. 22	(1,627)	(14,469)
Proceeds from sale of subsidiary, net of cash disposed of		-	177
Dividends received		319	-
Interest received	15	1	-
Disbursements of loans	15	(17,256)	(3,500)
Net cash from investing activities		(116,407)	(88,707)

Cash flows from financing activities

DIAGNOSTYKA GROUP
Interim condensed consolidated financial statements
for the six months ended 30 June 2025
(all amounts in PLN thousand, unless stated otherwise)

	Note	1 Jan–30 Jun 2025 (unaudited)	1 Jan–30 Jun 2024 (unaudited)
Non-controlling interest in capital increase at subsidiaries	21.3	4,925	-
Acquisition of non-controlling interests	21.3	(2,220)	(220)
Cash flows from derivative instruments (IRS)		3,854	4,269
Repayment of the principal portion of lease liabilities	19	(64,043)	(56,323)
Proceeds from borrowings	19	52,100	-
Repayment of borrowings	19	(24,404)	-
Interest on lease liabilities and borrowings	19	(31,251)	(26,429)
Dividends paid to owners of the Parent	8	(111,734)	-
Dividends paid to non-controlling interests	21.3	(5,251)	(3,534)
Net cash from financing activities		(178,024)	(82,237)
Net increase (decrease) in cash and cash equivalents		672	31,929
Cash at beginning of period	20.6	40,518	97,293
Cash at end of period	20.6	41,190	129,222

DIAGNOSTYKA GROUP
Interim condensed consolidated financial statements
for the six months ended 30 June 2025
(all amounts in PLN thousand, unless stated otherwise)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the six months ended 30 June 2025

	Note	Share capital	Share premium	Capital reserve	Retained earnings	Other reserves	Attributable to owners of the Parent	Attributable to non-controlling interests	Total
As at 1 January 2025		33,757	41,617	107,841	309,810	(74,390)	418,635	14,864	433,499
Net profit for the year					136,668		136,668	5,198	141,866
Total comprehensive income		-	-	-	136,668	-	136,668	5,198	141,866
Allocation of profit to capital reserve	8	-	-	99,921	(99,921)	-	-	-	-
Acquisition of non-controlling interests	21.3	-	-	-	-	(1,775)	(1,775)	(445)	(2,220)
Put option on non-controlling interests	21.3, 22	-	-	-	-	(25,353)	(25,353)	(7,648)	(33,001)
Dividend payment	8, 21.3	-	-	-	(111,734)	-	(111,734)	(6,211)	(117,945)
Acquisition of subsidiaries	21.1	-	-	-	-	-	-	3,236	3,236
Share-based payment plan	17	-	-	-	-	4,536	4,536	-	4,536
Non-controlling interest in capital increase at subsidiaries	21.3	-	-	-	-	-	-	4,925	4,925
Total changes in equity		-	-	99,921	(74,987)	(22,592)	2,342	(945)	1,397
As at 30 June 2025 (unaudited)		33,757	41,617	207,762	234,823	(96,982)	420,977	13,919	434,896

Notes to the interim condensed consolidated financial statements on pages 15 to 42 are an integral part of the financial statements

DIAGNOSTYKA GROUP
Interim condensed consolidated financial statements
for the six months ended 30 June 2025
(all amounts in PLN thousand, unless stated otherwise)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
for the six months ended 30 June 2024

	Note	Share capital	Share premium	Capital reserve	Retained earnings	Other reserves	Attributable to owners of the Parent	Attributable to non-controlling interests	Total
As at 1 January 2024		33,757	41,617	88,836	211,025	(50,105)	325,130	10,754	335,884
Net profit for the year		-	-	-	119,937	-	119,937	4,296	124,233
Total comprehensive income		-	-	-	119,937	-	119,937	4,296	124,233
Allocation of profit to capital reserve		-	-	7,137	(7,137)	-	-	-	-
Acquisition of non-controlling interests	21.3	-	-	-	-	(155)	(155)	(65)	(220)
Put option on non-controlling interests	21.3, 22	-	-	-	-	(7)	(7)	7	-
Dividend payment	8, 21.3	-	-	-	-	-	-	(5,518)	(5,518)
Share-based payment plan	17	-	-	-	-	514	514	-	514
Other changes		-	-	-	122	(200)	(78)	-	(78)
Total changes in equity		-	-	7,137	112,922	152	120,211	(1,280)	118,931
As at 30 June 2024 (unaudited)		33,757	41,617	95,973	323,947	(49,953)	445,341	9,474	454,815

Notes to the interim condensed consolidated financial statements on pages 15 to 42 are an integral part of the financial statements

NOTES TO THE FINANCIAL STATEMENTS

1. General information

1.1. The Parent

The ultimate parent of the Diagnostyka Group (the “Group”, “Group”) is Diagnostyka S.A. (the “Company”, the “Parent”). The Company is entered in the National Court Register under No. 0000918455. Its registered office is located in Kraków, at ul. prof. Michała Życzkowskiego 16.

As at the date of these interim condensed consolidated financial statements, the composition of the Parent’s Management Board and Supervisory Boards was as follows:

Management Board:

Jakub Swadźba – CEO, President of the Management Board
Dariusz Zowczak – Vice President of the Management Board
Marta Rogalska-Kupiec – Vice President of the Management Board
Paweł Chytle – Vice President of the Management Board
Jaromir Pelczarski – Vice President of the Management Board

Supervisory Board:

Artur Olender – Chair of the Supervisory Board
Jacek Prusek – Member of the Supervisory Board
Grzegorz Głównia – Member of the Supervisory Board
Marcin Fryda – Member of the Supervisory Board
Patrycja Swadźba – Member of the Supervisory Board
Paweł Leżański – Member of the Supervisory Board
Piotr Solorz – Member of the Supervisory Board
Aniela Hejnowska – Member of the Supervisory Board

The Supervisory Board has constituted an Audit Committee (the “Audit Committee”), comprising the following members:

Aniela Hejnowska – Chair of the Audit Committee
Grzegorz Głównia – Member of the Audit Committee
Artur Olender – Member of the Audit Committee

During 2025, and through to the date on which these interim condensed consolidated financial statements were authorised for issue, the composition of the Supervisory Board’s Audit Committee changed as follows:

- On 16 May 2025, the Supervisory Board resolved that, with effect from 1 June 2025, Jacek Prusek be removed from, and Grzegorz Głównia be appointed to, the Audit Committee.

During 2025, and through to the date on which these interim condensed consolidated financial statements were authorised for issue, the composition of the Management Board changed as follows:

- With effect from 1 January 2025, Jaromir Pelczarski was appointed to the Management Board as Vice President.

During 2025, and through to the date on which these interim condensed consolidated financial statements were authorised for issue, the composition of the Supervisory Board changed as follows:

- On 26 March 2025, the Management Board received notices of resignation from Matthew Strassberg and Paweł Malicki, members of the Supervisory Board, effective from the date of the next General Meeting. The resignations took effect on 28 April 2025.
- With effect from 28 April 2025, Patrycja Swadźba, Paweł Leżański and Piotr Solorz were appointed to the Supervisory Board.

DIAGNOSTYKA GROUP
Interim condensed consolidated financial statements
for the six months ended 30 June 2025
(all amounts in PLN thousand, unless stated otherwise)

The Company's shares have been listed on the main market of the Warsaw Stock Exchange ("WSE"), in the continuous trading system, since 7 February 2025.

1.2. The Group

All companies in the Group have been established for indefinite time.

The financial year of the Parent and the Group companies is the calendar year.

The principal business of the Group is medical laboratory diagnostics.

As at the reporting date, the Diagnostyka Group consisted of: Diagnostyka S.A. as the Parent, and 22 subsidiaries, of which 5 are under the Parent's indirect control. The Group subsidiaries as at 30 June 2025 and 31 December 2024 are set out in the table below.

Item Company name	Principal business	Principal place of business	Percentage ownership and voting interests held		Value of shares at cost held	
			30 Jun 2025	31 Dec 2024	30 Jun 2025	31 Dec 2024
Diagnostyka Consilio Sp. z o.o.	laboratory diagnostics services	Poland	100.00%	100.00%	31,613	31,613
Dr. N. Med. Teresa Fryda Laboratorium Medyczne Sp. z o.o.	laboratory diagnostics services	Poland	100.00%	100.00%	485	485
Diagnostyka Oncogene Sp. z o.o.	laboratory diagnostics services	Poland	66.67%	66.67%	2,782	2,782
Diagnostyka - Tarnów Medyczne Centrum Laboratoryjne Sp. z o.o.	laboratory diagnostics services	Poland	50.61%	50.61%	4,394	4,394
Diagnostyka Genesis Sp. z o.o.	laboratory diagnostics services	Poland	100.00%	100.00%	14,848	14,848
Longevity Plus Sp. z o.o.	laboratory diagnostics services	Poland	100.00%	100.00%	5	5
Diagnostyka Consilio Poznań Sp. z o.o.**	laboratory diagnostics services	Poland	70.26%	70.26%	3,298	3,298
Diag Invest Sp. z o.o.	property development	Poland	100.00%	100.00%	194,117	194,117
Histamed DC Sp. z o.o.**	laboratory diagnostics services	Poland	73.00%	73.00%	3,032	3,032
Diagnostyka Digital Hub Sp. z o.o.	IT activities	Poland	100.00%	100.00%	3,378	3,378
Badania.pl Sp. z o.o.	laboratory diagnostics services	Poland	90.00%	90.00%	4,337	4,337
Laboratoria Medyczne Novalab Sp. z o.o.	laboratory diagnostics services	Poland	100.00%	90.00%	16,055	13,810
Niepubliczny Zakład Opieki Zdrowotnej Diagno-Med Sp. z o.o.**	laboratory diagnostics services	Poland	73.00%	73.00%	5,901	5,901

Notes to the interim condensed consolidated financial statements on pages 15 to 42 are an integral part of the financial statements

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Interim condensed consolidated financial statements
for the six months ended 30 June 2025
(all amounts in PLN thousand, unless stated otherwise)

Item	Principal business	Principal place of business	Percentage ownership and voting interests held		Value of shares at cost	
			30 Jun 2025	31 Dec 2024	30 Jun 2025	31 Dec 2024
Livmed Sp. z o.o.	diagnostic imaging services	Poland	89.95%	89.95%	47,520	47,520
Diagnostyka - Teleradiologia24 Sp. z o.o.	diagnostic imaging services	Poland	50.65%	50.65%	21,244	21,244
Zakład Rentgena i USG - Wyrobek Sp. z o.o.	diagnostic imaging services	Poland	53.75%	53.75%	17,975	17,975
Diagnostyka Plus Obrazowa Sp. z o.o.	diagnostic imaging services	Poland	100.00%	100.00%	100	100
Diagnostyka Wyrobek Sp. z o.o.**	diagnostic imaging services	Poland	78.66%	78.66%	44,927	44,927
Eurodent Sp. z o.o.*	diagnostic imaging services	Poland	0.00%	78.66%	-	705
Diagnostyka Obrazowa Bielsko-Biała Sp. z o.o.**	diagnostic imaging services	Poland	70.79%	70.79%	1,240	1,240
Eurodiagnostic Sp. z o.o.	lease of medical equipment	Poland	51.02%	0.00%	27,850	-
Diagnostyka Sp. z o.o.	diagnostic imaging services	Poland	100.00%	0.00%	6,258	-
Diagnostyka Obrazowa Bydgoszcz Sp. z o.o.	diagnostic imaging services	Poland	100.00%	0.00%	901	-

(*) Company merged in 2025.

(**) Subsidiaries in which the Group holds equity interests indirectly or over which it has indirect control.

1.3. Changes in the composition of the Group

The following changes occurred in the composition of the Group during the period covered by these interim condensed consolidated financial statements:

- On 1 April 2025, the Parent acquired 51.04% of shares and control of Eurodiagnostic Sp. z o.o. for PLN 22,542 thousand. Pursuant to the investment agreement, on 14 April 2025 a resolution was passed to increase the company's share capital, as a result of which Diagnostyka S.A. acquired an additional 34 shares for a total of PLN 5,075 thousand. Following the transaction, the Parent's equity interest in Eurodiagnostic Sp. z o.o. is 51.02%. The Group has determined that, due to the nature of its involvement with Eurodiagnostic Sp. z o.o., it has: (i) power over the company; (ii) exposure to variable financial returns; and (iii) the ability to exercise its power to influence the level of those financial returns. These factors collectively confer control over Eurodiagnostic Sp. z o.o.
- On 2 April 2025, the Parent made a cash contribution of PLN 100 thousand to fund the share capital of newly established Diagnostyka Obrazowa Bydgoszcz Sp. z o.o. On 13 May 2025, the Parent contributed an additional PLN 800 thousand to fund an increase in the share capital of Diagnostyka Obrazowa Bydgoszcz Sp. z o.o. by PLN 100 thousand, to PLN 200 thousand, with the excess amount allocated to statutory reserve funds.

- On 23 April 2025, the merger of Diagnostyka S.A. (the “acquirer”) with its subsidiary Vitalabo Laboratoria Medyczne Sp. z o.o. (the “acquiree”) was registered. The merger was effected pursuant to Article. 492.1.1 of the Commercial Companies Code in conjunction with Article 516.6 of the Commercial Companies Code, by transferring all the acquiree’s assets to the acquirer. As of the date of registration of the merger, the acquirer assumed all rights and obligations of the acquiree via universal succession. The merger had no effect on the consolidated financial statements of the Group.
- On 19 May 2025, the Parent entered into an agreement to acquire 250 shares in its subsidiary Laboratoria Medyczne Novalab Sp. z o.o. for a consideration of PLN 2,220 thousand. The share transfer took effect on the date this amount was credited to the seller’s account. As a result of the transaction, the Group now holds 100% of the subsidiary’s equity.
- On 30 May 2025, the Parent acquired 100% of shares in and control of Diagnostyka Sp. z o.o. of Kutno for PLN 6,196 thousand. On 4 June 2025, a resolution was passed to increase the company's share capital by PLN 25 thousand, which was covered by the Parent with a cash contribution of PLN 2,500 thousand.

Changes in the composition of the Group that occurred after the reporting date are described in Note 25 *Events after the reporting date*.

1.4. Functional and reporting currency

These interim condensed consolidated financial statements are presented in the Polish złoty (“PLN”) and, unless stated otherwise, all amounts are given in thousands of PLN. The Polish zloty is the functional and reporting currency of the Parent.

2. Basis of accounting used in preparing the interim condensed consolidated financial statements

These interim condensed consolidated financial statements have been prepared in accordance with IAS 34 *Interim Financial Reporting*, as endorsed by the European Union, and the Regulation of the Minister of Finance on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated 6 June 2025 (Dz.U. of 2025 item 755).

Some of the Group companies keep their accounts in accordance with the accounting standards defined in the Polish Accounting Act of 29 September 1994, as amended (the “Act”), and secondary legislation issued thereunder (the “Polish Accounting Standards”). These interim condensed consolidated financial statements include adjustments that are not present in the accounting records of the Group entities but were made to align the financial statements with EU IFRS.

These interim condensed consolidated financial statements do not include all the information and disclosures required to be given or made in full-year financial statements and should be read in conjunction with the Group’s consolidated financial statements for the year ended 31 December 2024, issued on 24 April 2025.

Going concern

As at 30 June 2025, the Group's current liabilities exceeded its current assets. However, the Management Board does not regard this level of the metric as indicative of a liquidity risk. As a significant portion of the Group's sales is generated through retail transactions settled in cash, current liabilities may exceed current assets. As a result, due to a short cash conversion cycle, the Group is able to service its liabilities on an ongoing basis.

In the opinion of the Management Board, the financial condition of the Group is stable. Every year, the Group generates a profit from its operations, and it is in a positive equity position. Additionally, the Group’s obligations arising from credit covenants are duly met, its liabilities are settled in a timely manner, and financing for its operations has been secured through a revolving credit facility. The Group also generates positive operating cash flows. The financial results disclosed in these interim condensed consolidated financial statements support the above assessment.

Taking the above into account, these interim condensed consolidated financial statements have been prepared on the assumption that the Company and the Group will continue as a going concern in the foreseeable future.

The Group regularly evaluates the impact of the war in Ukraine on the current economic climate in Poland. The Company also closely monitors the macroeconomic environment, particularly in relation to potential U.S. tariffs

on the European Union and their possible effects on the Company. As the Company operates primarily in the domestic market, the Management Board believes that, at present, these factors do not have a material impact on its ability to continue as a going concern or on its financial statements as a whole.

3. Material accounting policy information

The accounting policies applied in preparing these interim condensed consolidated financial statements are consistent with the policies applied in preparing the Group's full-year consolidated financial statements for the year ended 31 December 2024, except for the application of new or amended standards and interpretations effective for annual periods beginning on or after 1 January 2025.

The amended standards and interpretations that are effective for the first time in 2025 have no effect on these interim condensed consolidated financial statements of the Group. The amendments are described below.

The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability – amendments to IAS 21

In August 2023, the IASB issued amendments to IAS 21, which specify how an entity should determine whether a currency is exchangeable into another currency or not, and how it should estimate the spot exchange rate when a currency is not exchangeable. If an entity estimates the spot exchange rate for a currency that is not exchangeable into another currency, it is required to disclose information that will enable users of its financial statements to evaluate how the currency's lack of exchangeability affects, or is expected to affect, its financial performance, financial position and cash flows.

During the reporting periods covered by these interim condensed consolidated financial statements, no transactions occurred to which the amendments described above apply.

The Group has not elected to early adopt any of the standards, interpretations or amendments that have been issued but are not yet effective under European Union regulations.

4. Changes in accounting estimates and correction of errors

Changes in accounting estimates

The material changes in accounting estimates are disclosed in the relevant notes to the interim condensed consolidated financial statements:

- estimates of provisions for employee benefits are presented in Note 18;
- estimates relating to the measurement of the new long-term incentive plans LTIP-Z and LTIP-P are disclosed in Note 17.

Other than the above, in the reporting period there were no significant changes to key accounting estimates described in the Group's consolidated full-year financial statements.

Climate risks

The Management Board maintains its position, as presented in the consolidated full-year financial statements for 2024, that due to the nature of the Group's business and the industry in which it operates, climate risks do not currently have a significant impact on the financial statements of the Group, including the valuation of individual assets and liabilities.

Correction of errors

There were no corrections of errors in the reporting period covered by these interim condensed consolidated financial statements.

5. Seasonality of operations

The Group's operations are not subject to any seasonal fluctuations.

6. Revenue from contracts with customers

The primary source of revenue for the Group is the provision of laboratory diagnostic services.

Additionally, the Group generates revenue from the sale of goods (mainly reagents).

Item	1 Jan–30 Jun 2025 (unaudited)	1 Jan–30 Jun 2024 (unaudited)	1 Apr–30 Jun 2025 (unaudited)	1 Apr–30 Jun 2024 (unaudited)
Revenue from provision of medical diagnostic services	1,177,036	956,694	586,927	479,336
Revenue from sale of goods	2,819	4,687	1,376	1,574
Revenue from contracts with customers	1,179,855	961,381	588,303	480,910

Revenue growth was driven by higher test volumes and an increase in the average price per test.

As at 30 June 2025, the Group had no contract assets. All of the Group's revenue is recognised at a point in time.

Geographical information

The Group primarily operates within a single geographic region – Poland, where the Parent is headquartered.

The main source of the Group's revenue is domestic sales. All significant non-current assets of the Group are located in Poland.

Revenue breakdown

The Group classifies revenue based on the type of customer, which determines the nature, amounts, and timing of payments. Accordingly, the Group distinguishes the following revenue categories:

- revenue from services provided to individual customers,
- revenue from services provided to institutional customers,
- revenue from the sale of goods, which are sold to a single buyer and therefore are not further disaggregated.

Revenue disaggregated by the identified categories for the periods presented is as follows:

Item	1 Jan–30 Jun 2025 (unaudited)	1 Jan–30 Jun 2024 (unaudited)	1 Apr–30 Jun 2025 (unaudited)	1 Apr–30 Jun 2024 (unaudited)
Revenue – individual customers	444,938	380,710	217,913	186,508
Revenue – institutional customers	732,098	575,984	369,014	292,828
Revenue – sale of goods	2,819	4,687	1,376	1,574
Revenue from contracts with customers	1,179,855	961,381	588,303	480 910

7. Segmental information

Operating segments

The Group identifies two operating segments: – ‘medical laboratory diagnostic services’, and ‘diagnostic imaging services’. During the current reporting period, there were no changes either to the Group’s identified operating segments or to the methodology used to assess their performance, as set out in the consolidated financial statements for the year ended 31 December 2024.

Reportable segments

Although two operating segments have been identified, a decision has been made to consolidate them into a single reportable segment given their significant similarities described above (customers, distribution channels, regulatory environment). Currently, the size of the diagnostic imaging services segment does not meet the quantitative criteria to qualify as a separate reportable segment in accordance with IFRS 8.

Entity-wide disclosures

Note 6. *Revenue from contracts with customers* presents:

- details on the revenue generated from each group of similar products and services,
- geographical information on revenue and assets.

8. Dividends paid and proposed

On 22 April 2025, the Management Board of Diagnostyka S.A. adopted a resolution recommending that the Supervisory Board and the General Meeting allocate the Company’s 2024 profit of PLN 198,208 thousand as follows:

- PLN 111,734 thousand to dividend, equivalent to PLN 3.31 per share;
- the balance of PLN 86,474 thousand to the Company’s capital reserve.

On 23 April 2025, the Supervisory Board endorsed the Management Board’s recommendation regarding the allocation of the Parent’s 2024 profit. The Parent’s General Meeting held on 28 May 2025 resolved to allocate the profit in accordance with the Management Board’s recommendation. On 16 June 2025, the Parent paid dividend of PLN 3.31 per share.

In the comparative period, as at 30 June 2024, the General Meeting had not adopted a profit-distribution resolution for 2023.

During the six-month periods ended 30 June 2025 and 30 June 2024, no interim dividends were declared or paid.

9. Finance costs

Item	1 Jan–30 Jun 2025 (unaudited)	1 Jan–30 Jun 2024 (unaudited)	1 Apr–30 Jun 2025 (unaudited)	1 Apr–30 Jun 2025 (unaudited)
Interest expense on financial liabilities	(32,559)	(26,791)	(16,414)	(13,264)
Interest on credit facilities (including overdrafts)	(20,448)	(19,386)	(9,997)	(9,513)
Interest on lease liabilities	(11,868)	(7,371)	(6,364)	(3,735)
Other interest expense	(243)	(34)	(53)	(16)
Other finance costs	(437)	(101)	(382)	(55)
Exchange differences	(29)	(63)	(16)	(41)
Other	(36)	-	(18)	-
Loss on disposal of investments	-	(10)	-	(5)
Guarantee fees	(37)	(28)	(13)	(9)
Costs related to derivative instruments	(335)	-	(335)	-
TOTAL	(32,996)	(26,893)	(16,797)	(13,319)

The increase in interest expense was primarily driven by a change in the interest calculation period for borrowings drawn in 2024, higher outstanding debt under borrowings, and increased interest charges on lease liabilities resulting from a higher lease liability balance.

10. Income tax

Item	30 Jun 2025	30 Jun 2024
Income tax – current portion recognised in profit or loss	(39,190)	(33,907)
Income tax – deferred portion recognised in profit or loss	(2,615)	1,345
Total tax expense recognised in the current year	(41,805)	(32,562)

Current tax expense is calculated in accordance with the applicable tax regulations. Pursuant to those regulations, taxable profit (tax loss) differs from accounting profit (loss) in that it does not include non-taxable income and non-deductible expenses, or income or expense items that will never be taxable or deductible.

Global minimum tax – BEPS

In early 2025, legislation implementing the global minimum top-up tax in Poland came into force. The Parent and the Group are not subject to these regulations, as they do not meet the criteria for application under the BEPS framework.

11. Property, plant and equipment and intangible assets

During the six months ended 30 June 2025, the Group's most significant capital expenditure on property, plant and equipment (assets under construction) was incurred by the Parent and related primarily to the refurbishment, fit-out and adaptation of specimen collection points, together with the installation of electric-vehicle charging stations. Aggregate expenditure on these projects amounted to PLN 21,753 thousand.

In the comparative six-month period ended 30 June 2024, the Group's most significant capital expenditure on property, plant and equipment (assets under construction) was incurred through Diag Invest Sp. z o.o. and related to the construction in Łódź of new diagnostic laboratory facilities for the Group. Expenditure on these projects totalled PLN 27,651 thousand.

During the six months ended 30 June 2025, additions to intangible assets principally comprised capitalised development expenditure on the xLab software project, totalling PLN 12,760 thousand (comparative period: PLN 6,421 thousand). The first significant modules of the xLab system including the solutions developed as part of the project will be brought into use in the first half of 2026. For additional information on the project, see the Group's consolidated financial statements for the year ended 31 December 2024.

Business combinations finalised during the period resulted in the recognition of customer-relationship intangible assets totalling PLN 5,452 thousand, and increased the amount of the Group's property, plant and equipment (see Note 21.1)

In the period covered by these interim condensed consolidated financial statements, the Group did not capitalise any borrowing costs to property, plant and equipment. The amount of borrowing costs capitalised to property, plant and equipment in the six months ended 30 June 2024 was PLN 1,001 thousand.

In the reporting period, borrowing costs of PLN 693 thousand were capitalised to intangible assets (six-month period ended 30 June 2024: PLN 256 thousand).

Depreciation and amortisation expense totalled PLN 37,314 thousand for the six months to 30 June 2025 (comparative period: PLN 25,028 thousand).

In the period covered by these interim condensed consolidated financial statements, on 26 June 2025 Diagnostyka Wyrobek Sp. z o.o. sold property for PLN 6,300 thousand. As at the date of sale, its net carrying amount was PLN 3,609 thousand. As a result, the Group recognised a gain on disposal of property, plant and equipment of PLN 2,690 thousand, presented in the consolidated statement of comprehensive income under other income. The consolidated statement of financial position as at 30 June 2025 includes receivables of PLN 1,479 thousand related to this property disposal, which, in accordance with the sale agreement, will be settled through the buyer's repayment of Diagnostyka Wyrobek Sp. z o.o.'s debt under a credit facility with ING Bank Śląski.

A review of property, plant and equipment and intangible assets for indicators of impairment identified no requirement to recognise impairment losses.

12. Right-of-use assets

During the six months ended 30 June 2025, new lease contracts executed by the Group increased right-of-use assets by PLN 50,361 thousand, of which PLN 24,804 thousand related to additional premises for diagnostic laboratories and associated specimen-collection points, and PLN 6,013 thousand to newly leased diagnostic equipment. Lease modifications and reassessments carried out during the period added a further PLN 13,360 thousand to right-of-use assets, of which PLN 8,224 thousand related to property leases.

Right-of-use assets also rose by PLN 19,544 thousand following the Parent's execution of a 12-month cloud-services subscription agreement with SAP Polska Sp. z o.o. Under the agreement: (i) Diagnostyka S.A. has exclusive rights to use the SAP software for the duration of the agreement, which includes full access to its functionalities as well as the ability to customise and expand the software to fit business needs; (ii) Diagnostyka S.A. has significant decision-making authority over how and for what purpose the SAP software is used, including configuration management, security process control, updates, backups, and the choice of data location. Based on a review of the terms of the agreement with SAP, it was determined that it qualifies as a lease under IFRS 16.

The initial subscription period runs from 15 February 2025 to 14 February 2026. In accordance with the terms of the agreement, the total cost of services over this period is PLN 2.2 million net. The agreement includes an

automatic renewal option for subsequent periods, which the Parent intends to use. Therefore, it may effectively be considered an open-ended lease contract. Based on the Management Board's estimates, it was assumed that, without incurring significant costs or introducing major technological or functional changes, the version of the SAP software implemented by the Parent can be used for seven years. During the six months ended 30 June 2025, the Parent incurred implementation costs of PLN 4,326 thousand in connection with the SAP cloud-services contract; these costs were capitalised to right-of-use assets. As at 30 June 2025, the SAP implementation had not been completed, and accordingly the related right-of-use asset was not depreciated.

During the six months ended 30 June 2024, new lease contracts increased right-of-use assets by PLN 24,419 thousand, of which PLN 19,158 thousand related to additional premises for diagnostic laboratories and associated specimen-collection points, and PLN 5,261 thousand to newly leased diagnostic equipment. In the same period, modifications and lease-term reassessments of property leases increased the amount of right-of-use assets by PLN 11,354 thousand.

The lease modifications recognised for the periods ended 30 June 2025 and 30 June 2024 arose primarily from extensions to existing reagent-supply leases and other arrangements that had been entered into on an open-ended basis.

Depreciation of right-of-use assets amounted to PLN 59,890 thousand in the six months ended 30 June 2025 (comparative period: PLN 53,499 thousand).

No impairment losses were recognised on right-of-use assets, as the Group identified no indicators of impairment.

13. Goodwill

Changes in goodwill that occurred in the reporting period are presented in Note 21.1 *Business acquisitions and business combinations of entities under common control*.

As at the end of each reporting year (or more frequently if impairment indicators are present), the Management Board of the Parent conducts impairment tests for cash-generating units (or groups of cash-generating units) to which goodwill is allocated. Impairment tests are based on the calculation of value in use. For key assumptions used by the Group to determine the recoverable amount for cash-generating units (CGUs), see the consolidated full-year financial statements for 2024.

The Group analysed whether there were any indications of CGU impairment at the end of the current reporting period. As no such indications were identified based on the analysis, the Group did not carry out impairment tests as at the end of June 2025.

As at 30 June 2025 and 30 June 2024, the Group did not recognise any impairment losses on goodwill.

14. Investments in associates and jointly controlled entities

The table below sets out the movements in the investments in associates and jointly controlled entities during the period covered by these interim condensed consolidated financial statements.

Item	Investments in associates and jointly controlled entities
Opening balance as at 1 January 2025	37,739
Increase	714
Purchase	509
Share of profit or loss of associates and jointly controlled entities	205
Decrease	(1,107)
Sale	(35)
Dividends received	(1,072)
Closing balance as at 30 June 2024	37,346

On 1 April 2025, the Parent acquired 50% of shares in Livmed Diagnostyka Jarocin Sp. z o.o. of Nowy Tomyśl, for PLN 500 thousand. The Parent's involvement in Livmed Diagnostyka Jarocin Sp. z o.o. is classified as joint control (a joint venture) due to the fact that Diagnostyka S.A. does not have formal rights under the investee's Articles of Association resulting in the power to direct the relevant activities of the investee, because:

- resolutions of Livmed Diagnostyka Jarocin Sp. z o.o.'s General Meeting, particularly those related to relevant activities in that company, require a majority vote exceeding Diagnostyka S.A.'s share of voting rights, necessitating agreements with other shareholders to pass such resolutions;
- Diagnostyka S.A. has the right to appoint half of the members of Livmed Diagnostyka Jarocin Sp. z o.o.'s Management Board, so it does not have a majority at the Management Board level.

During the six months ended 30 June 2025, the carrying amount of investments in associates and jointly controlled entities was adjusted to reflect the Group's share of their profits/(losses), amounting to PLN 205 thousand. In the comparative period, the Group's share of the profits/(losses) of associates and jointly controlled entities was PLN 818 thousand.

In the six months ended 30 June 2025, the Group recognised dividends from associates and jointly controlled entities totalling PLN 1,072 thousand (PLN 943 thousand in the comparative period).

During the current reporting period, and in the corresponding period of the prior year, the impairment loss previously recognised on the Group's investment in GenXone S.A. remained unchanged.

15. Loans

Item	Long-term loans	Short-term loans
As at 1 January 2025	6,437	156
Increase	17,256	584
loans advanced	17,256	-
interest accrued on loans	-	584
Decrease	-	(1)
payment of interest	-	(1)
As at 30 June 2025	23,693	739

The statement of financial position includes loans of PLN 23,275 thousand granted by the Parent to the jointly controlled entity Vitalabo Diag Invest Sp. z o.o. and Livmed Diagnostyka Jarocin Sp. z o.o., and a PLN 418 thousand loan granted by Diag Invest Sp. z o.o. to Vitalabo Diag Invest Sp. z o.o. The loans are intended to finance the development of Vitalabo Diag Invest's and Livmed Diagnostyka Jarocin Sp. z o.o.'s operations. During the six months ended 30 June 2025, Diagnostyka S.A. disbursed another tranche of the loan to Vitalabo Diag Invest Sp. z o.o. in the amount of PLN 16,956 thousand, and advanced a loan of PLN 300 thousand to Livmed Diagnostyka Jarocin Sp. z o.o.

16. Equity

The shareholding structure and ownership interests in the Company's share capital as at the date of these interim condensed consolidated financial statements are presented in the table below.

Shareholding structure as at the date of these condensed consolidated financial statements				
Shareholders	Par value (PLN)	Series of shares	% ownership interest	% voting interest
Grzegorz Głównia (and indirectly through ACER Capital Partners SCSp)	6,372,379	A	18.88%	25.65%
Jacek Prusek (and indirectly through ACACIA Capital Partners SCSp)	6,372,379	B	18.88%	25.65%
Jakub Swadźba	3,186,789	C, F	9.44%	12.83%
Other	17,824,953	D, E, F	52.80%	35.87%
Total	33,756,500		100%	100%

17. Share-based incentive plans

In addition to Plan A and Plan B, as disclosed in the Group's 2024 consolidated financial statements, the additional plans outlined below were launched during the first half of 2025 for key members of senior management.

Terms of the incentive plans

Long-term incentive plan for 2025–2027 addressed to selected employees of the Company and other Group companies

On 17 January 2025, the Extraordinary General Meeting of the Parent adopted a long-term incentive plan based on Parent shares, addressed to selected employees of the Parent and other Group companies and covering the years 2025–2027 ("LTIP-P").

Under LTIP-P, selected employees of the Parent and other Group companies, designated by the Management Board, will be granted LTIP-P participation units that entitle them to receive Parent shares. The number of shares per participation unit will be determined after the end of the plan term by dividing the total number of shares

Notes to the interim condensed consolidated financial statements on pages 15 to 42 are an integral part of the financial statements

available under LTIP-P (which will be established based on the ratio of the Group's value growth to the volume-weighted average market price of the shares on the regulated market operated by the Warsaw Stock Exchange during the six-month period following the publication of the 2027 financial results) by the total number of participation units granted. The increase in the Group's value will be measured by reference to the level of consolidated EBITDA for 2027, net debt and amount of distributed dividends. For each of the three plan years (2025, 2026, and 2027), a pool of 100 participation units will be available for allocation among participants. The Parent's Management Board may decide not to allocate the full pool in any given year. In such cases, the unallocated units will be carried forward and added to the pool for allocation in subsequent years. Every year, the Management Board will determine which participants will be granted participation units and how to allocate that year's pool. For each year of LTIP-P, individual participation agreements will be signed with the participants designated by the Management Board, specifying the number of participation units granted for that year, with the grant being conditional upon the participants' continued employment with the Group during that year. In line with the objectives of LTIP-P, and in accordance with resolutions adopted by the Extraordinary General Meeting authorising the Management Board to repurchase Parent shares, LTIP-P is expected to be settled through the transfer of the shares to participants. However, final settlement may also take the form of a cash payment equivalent to the value of the shares, in particular if the Parent has not repurchased a sufficient number of its shares.

Given that the Management Board intends to settle LTIP-P by transferring previously acquired treasury shares and that the choice of settlement method is entirely at the Group's discretion, the Management Board has decided to recognise LTIP-P as an equity-settled share-based payment transaction under IFRS 2 *Share-based Payment*. However, depending on future events and the final settlement method, the plan could be reclassified as a cash-settled share-based payment transaction. The grant date will be determined separately for each year of LTIP-P and will be the date on which both parties agree on the terms of participation in the plan (expected to be the date of signing the participation agreement with the beneficiary). The total value of LTIP-P will be calculated as the product of the number of participation units granted and the fair value of a unit as at the relevant grant date. If LTIP-P is accounted for as an equity-settled share-based payment, the cost of the plan, determined individually for each participant, will be recognised in the consolidated statement of comprehensive income under 'Employee benefits expense'. The corresponding entry will be an increase in equity (under 'Other reserves') during the vesting period from the grant date until the end of the respective LTIP-P year.

On 14 March 2025, the Management Board resolved to allocate 54 out of 100 participation units available for 2025 under LTIP-P. For those participants of the 2025 LTIP-P who were granted participation units, the grant date has occurred.

Long-term incentive plan for 2025–2027 addressed to the Parent's Management Board

On 17 January 2025, the Extraordinary General Meeting of the Parent adopted a long-term incentive plan based on Parent shares, intended for the Management Board and covering the years 2025 to 2027 ("LTIP-Z").

Under the plan, the President and other members of the Management Board (serving in the positions of Vice President or Member) will be granted LTIP-Z participation units that entitle them to receive Parent shares. The number of shares per participation unit will be determined after the end of the plan term by dividing the total number of shares available under LTIP-Z (which will be established based on the ratio of the Group's value growth to the volume-weighted average market price of Company shares on the regulated market operated by the Warsaw Stock Exchange during the six-month period following the publication of the 2027 financial results) by the total number of participation units granted.

The increase in the Group's value will be measured by reference to the future market valuation of Parent shares. For each of the three plan years (2025, 2026, and 2027), the President of the Management Board may receive 40 participation units, while a pool of 60 participation units will be available for allocation among other members of the Management Board. The Company's Supervisory Board may decide not to allocate the full pool for a given year. In such cases, the unallocated units will be carried forward and added to the pool for allocation in subsequent years. Every year, the Supervisory Board will determine which Management Board members will be granted participation units and how to allocate that year's pool. For each year of LTIP-Z, individual participation agreements will be signed with the participants, specifying the number of participation units granted for that year, with the grant being conditional upon the participants' continued service as member of the Management Board during that year. In line with the objectives of LTIP-Z, and in accordance with resolutions adopted by the Extraordinary General Meeting authorising the Management Board to repurchase Parent shares, LTIP-Z is expected to be settled through the transfer of the shares to participants. However, final settlement may also take

the form of a cash payment equivalent to the value of the shares, in particular if the Parent has not repurchased a sufficient number of its shares.

Given that the Management Board intends to settle LTIP-Z by transferring previously acquired treasury shares and that the choice of settlement method is entirely at the Group's discretion, the Management Board has decided to recognise LTIP-Z as an equity-settled share-based payment transaction under IFRS 2 *Share-based Payment*. However, depending on future events and the final settlement method, the plan could be reclassified as a cash-settled share-based payment transaction. The grant date will be determined separately for each year of LTIP-Z and will be the date on which both parties agree on the terms of participation in the plan (expected to be the date of signing the participation agreement with the beneficiary). The total value of LTIP-Z will be calculated as the product of the number of participation units granted and the fair value of a unit as at the relevant grant date. If LTIP-Z is accounted for as an equity-settled share-based payment, the cost of the plan, determined individually for each participant, will be recognised in the consolidated statement of comprehensive income under 'Employee benefits expense'. The corresponding entry will be an increase in equity (under 'Other components of equity') during the vesting period from the grant date until the end of the respective LTIP-Z year.

In the case of the President of the Management Board, the grant date was set for 17 January 2025. On 24 March 2025, Supervisory Board resolved to allocate 30 out of 60 participation units available for 2025 under LTIP-Z to other members of the Management Board. For those other members of the Management Board who were granted participation units for 2025, the grant date has occurred.

Significant judgments regarding the accounting treatment of the incentive plan:

- **LTIP-Z**

The Group has measured this plan using the same valuation methodology as that applied to the plans described in the 2024 consolidated financial statements, based on the parameters set out below.

Assumptions used in the valuation:	Value at the grant date
Expected volatility (%)	39.8%
Historical volatility (%)	39.8%
Risk-free interest rate (%)	4.81%
Expected life of the options (years)	3

Volatility was calculated using historical price data (up to the grant date) for the Parent and for companies in the broader medical sector listed on the Warsaw Stock Exchange (WSE). Out of the various industry sectors, two were considered most comparable to Diagnostyka S.A. in terms of business profile: 'Medical equipment and supplies' and 'Hospitals and clinics'. Weightings of 75%, 6.2% and 18.8% were assigned, respectively, to the historical share-price volatility of the Parent and of the selected sectors. The arithmetic averages of the historical share-price volatility of the Parent and of each company assigned to the relevant sector were then weighted using these weights.

The risk-free rate used for each period in the binomial option pricing model was derived from the yield on treasury bond futures, based on quotations from 28 March 2025.

- **LTIP-P**

The baseline value – against which the Group's projected value growth is measured – was derived from the EBITDA and net-debt figures reported in the Group's 2024 consolidated financial statements. The Group's future value was calculated using the Group's medium-term financial plans concerning consolidated EBITDA for 2027 and projected net debt at 31 December 2027. The increase in the Parent's value was estimated as the difference between this future value and the baseline value. Both valuations were determined using an EBITDA multiple of 7.63.

Measurement

At the grant date, the fair value of the LTIP-Z Plan was measured at PLN 4.5 million for the President of the Management Board over the life of the Plan, and at PLN 1.1 million for the other Management Board members in respect of the tranche granted in 2025. The fair value of the 2025 tranche of the LTIP-P Plan was measured at PLN 2.6 million.

During the six months ended 30 June 2025, in relation to the LTIP-Z Plan the Group recognised a share-based payment expense of PLN 2,460 thousand in profit or loss, representing the fair value of services received (i.e. the

employee services rendered by eligible participants). For Plans A and B (described in the 2024 consolidated financial statements), the fair value of services recognised (i.e. the employee services rendered by eligible participants) was PLN 2,076 thousand for the six months ended 30 June 2025, compared with PLN 514 thousand for the corresponding period of the prior year. The marked year-on-year increase in the share-based payment charge in the six months ended 30 June 2025 reflects a revision of the expense-recognition profile versus the assumptions applied in the original measurement of the Plans.

18. Significant changes in accruals, provisions and other liabilities

During the six months ended 30 June 2025, accrued holiday entitlements increased by PLN 8,100 thousand. In these interim condensed consolidated financial statements, the entitlements are presented in the statement of financial position under current liabilities within ‘employee benefit obligations.’

During the six months ended 30 June 2025, prepayments relating to the Company’s Social Benefits Fund, presented in the statement of financial position under ‘Short-term prepayments and accrued income and other assets’, were up by PLN 6,160 thousand; they will be fully recognised in profit or loss in 2025.

In the six months ended 30 June 2025, the Parent used the option to apply the simplified method of paying advances for income tax (i.e. paying them in the same amounts based on the taxable income reported in the prior year’s annual CIT return), which resulted in an increased amount of the income tax liability presented in the consolidated statement of financial position as at 30 June 2025.

19. Debt

The Group’s principal sources of external finance are bank credit facilities and lease arrangements. The tables below set out the movements in the utilisation of these funding sources.

Item	30 Jun 2025	31 Dec 2024
At amortised cost	627,169	594,349
Overdraft facilities	206,850	225,555
Credit facilities	401,081	350,637
Non-bank borrowings	19,238	18,157
Lease liabilities	395,951	375,074
Lease liabilities	395,951	375,074
Bank borrowings and lease liabilities	1,023,120	969,423
Current liabilities under bank borrowings and leases	148,907	139,089
Non-current liabilities under bank borrowings and leases	874,213	830,334

In the first six months of 2025, the Group established a cash-pooling arrangement, with Diagnostyka S.A. acting as the pool header. As at 30 June 2025, the pool comprised 14 subsidiaries and the Parent. Amounts receivable and payable under the cash-pooling arrangement are presented on a net basis as the requirements of paragraph 42 of IAS 32 are met: (i) there is a legally enforceable right to set off; (ii) there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously.

DIAGNOSTYKA GROUP
Interim condensed consolidated financial statements
for the six months ended 30 June 2025
(all amounts in PLN thousand, unless stated otherwise)

The table below presents changes in liabilities under borrowings and leases in the six months ended 30 June 2025 and in the corresponding period of the previous year.

Item	Bank and non-bank borrowings	Leases	TOTAL
Debt as at 1 January 2024	535,093	315,402	850,495
Conclusion of new / modification of existing lease contracts	-	41,067	41,067
Contract termination and reduction in the scope of lease	-	(4,856)	(4,856)
Lease modification and change of term estimate for open-ended lease contracts	-	9,290	9,290
Reclassification of Vitalabo Diag Invest Sp. z o.o. to associates (non-bank borrowings)	(362)	-	(362)
Interest accrued on borrowings	20,643	7,360	28,003
Exchange differences	-	(40)	(40)
Repayments of debt incurred – principal	-	(56,323)	(56,323)
Repayments of debt incurred – interest	(20,326)	(7,360)	(27,686)
Change in debt during the period	(45)	(10,862)	(10,907)
Debt as at 30 June 2024	535,048	304,540	839,588

Item	Bank and non-bank borrowings	Leases	TOTAL
Debt as at 1 January 2025	594,349	375,074	969,423
Conclusion of new / modification of existing lease contracts	-	64,963	64,963
Borrowings or leases of subsidiaries as at the date of acquisition of control	4,606	2,956	7,562
Proceeds from borrowings – obtained financing	52,100	-	52,100
Contract termination and reduction in the scope of lease	-	(41)	(41)
Lease modification and change of term estimate for open-ended lease contracts	-	16,524	16,524
Interest accrued on borrowings	21,320	11,868	33,188
Exchange differences	-	(29)	(29)
Repayments of debt incurred – principal	(24,404)	(64,043)	(88,447)
Repayments of debt incurred – interest	(20,802)	(11,321)	(32,123)
Change in debt during the period	32,820	20,877	53,697
Debt as at 30 June 2025	627,169	395,951	1,023,120

20. Other material changes

20.1. Equity securities

During the six months ended 30 June 2025, the Group did not issue, redeem, or repurchase any equity securities.

20.2. Litigation

No material litigation developments occurred during the reporting period that would have a material effect on the financial information presented in these interim condensed consolidated financial statements.

20.3. Contingent assets and liabilities

As at 30 June 2025, the Group continued to use its bank-guarantee facility with BNP Paribas; utilisation rose by PLN 1,601 thousand versus 31 December 2024, to PLN 2,924 thousand.

The nominal amount of guarantees issued by the Parent on behalf of subsidiaries in connection with their lease agreements increased by PLN 175 thousand compared with year-end 2024, to PLN 4,631 thousand as at 30 June 2025.

20.4. Capital expenditure commitments and other future liabilities

As at 30 June 2025, the Group had no material capital commitments or other future liabilities.

20.5. Capital management

In the six months ended 30 June 2025, there were no material changes to the objectives, policies and procedures of capital management.

20.6. Cash and cash equivalents and notes to the statement of cash flows

For the purposes of the statement of cash flows, cash and cash equivalents are defined as cash in hand and balances held in bank accounts with financial institutions with a high credit rating (BBB). This also includes any outstanding balances in overdraft facilities.

Item	30 Jun 2025	30 Jun 2024
Cash in hand and at banks	38,217	68,654
Short-term deposits	556	58,121
Cash in transit	2,509	2,460
Restricted cash – VAT account (split payment)	5	1
Impairment losses	(97)	(14)
Balances in the consolidated statement of cash flows	41,190	129,222

The following table provides a reconciliation of the differences between the changes in balances as presented in the interim consolidated statement of cash flows and those in the interim consolidated statement of financial position.

DIAGNOSTYKA GROUP
Interim condensed consolidated financial statements
for the six months ended 30 June 2025
(all amounts in PLN thousand, unless stated otherwise)

Item	30 Jun 2025	30 Jun 2024
(Increase) decrease in trade and other receivables	(19,028)	(42,176)
Change in long-term receivables in the statement of financial position	(102)	(276)
Change in trade receivables in the statement of financial position	(20,996)	(40,366)
Change in public charges receivable in the statement of financial position	281	(815)
Change in other short-term receivables in the statement of financial position	(3,601)	(1,251)
Acquisition of control	2,923	-
Reclassification of Vitalabo Diag Invest Sp. z o.o. to associates (receivables)	-	(195)
Dividends receivable	753	943
Receivables from sale of property, plant and equipment	1,714	(216)
Payments to acquire property, plant and equipment and intangible assets	(70,049)	(65,925)
Change in amounts disclosed in the statement of financial position	(42,935)	(32,843)
Net carrying amount of retired or sold items of property, plant and equipment	(3,955)	(176)
Acquisition of subsidiaries – additions to property, plant and equipment	11,885	-
Business acquisitions and acquisitions of an organised part of business – additions to property, plant and equipment	58	77
Business acquisitions and acquisitions of an organised part of business – additions to customer relationships	5,452	1,131
Reclassification to property, plant and equipment upon lease termination – additions to property, plant and equipment	1,871	139
Change in SAP implementation expenditures	(4,326)	-
Reclassification of Vitalabo Diag Invest Sp. z o.o. to associates (investment commitments and property, plant and equipment)	-	(1,310)
Depreciation and amortisation in current period	(37,286)	(25,029)
Liabilities from purchase of property, plant and equipment and intangible assets	(813)	(7,914)
(Increase) decrease in accruals and liabilities, excluding borrowings	23,145	23,468
Change in amounts disclosed in the statement of financial position:	63,078	30,482
Trade payables	19,945	14,010
Employee benefit obligations	11,470	11,488
Public charges payable	3,217	3,096
Other liabilities and grants	2,643	(2,780)
Accrued expenses and deferred income	(9,176)	(8,362)
Other financial liabilities	34,979	13,030
Acquisition of subsidiaries – increase in liabilities	(5,067)	(12)
Dividend liabilities acquired from subsidiaries	-	7,914
Change in investment commitments	813	40
Change in dividend liabilities – non-controlling interests	(959)	-
Acquisition of subsidiaries – increase in accrued expenses	259	(15,072)
Liability from additional payment (price adjustment) for acquisition of shares in associates and jointly controlled entities	1,119	-
Change in other financial liabilities	(36,098)	59
Change in other financial liabilities – Vitalabo Diag Invest Sp. z o. o.	-	57

Notes to the interim condensed consolidated financial statements on pages 15 to 42 are an integral part of the financial statements

21. Business combinations and acquisitions of non-controlling interests

21.1. Business acquisitions and business combinations of entities under common control

In the six months ended 30 June 2025, the Group acquired shares in subsidiaries (acquisition of control) and organised parts of businesses (business acquisition) providing laboratory testing services, as detailed in the table below. Based on the judgment of the Parent's Management Board, as presented in the consolidated full-year financial statements for 2024, each acquired organised part of business represents a business as defined in IFRS 3.

The purpose of the acquisitions was to increase the Group's market share in the sector and to expand its current operations in medical laboratory diagnostics, diagnostic imaging services, and lease of medical equipment.

The payment for these acquisitions was made entirely in cash, and the consideration did not include any contingent consideration.

In the six months ended 30 June 2025, the Parent did not complete any legal mergers. On 23 April 2025, the subsidiary Diagnostyka Wyrobek Sp. z o.o. merged with another subsidiary Eurodent Sp. z o.o. In the six months ended 30 June 2024, the Parent merged with Vitalabo - Laboratoria Medyczne Sp. z o.o. Such mergers are not business combinations referred to in IFRS 3 and did not affect these consolidated financial statements.

During the six months ended 30 June 2025, the Group carried out the following business acquisitions:

Entities acquired in 2025	Allocation to CGUs	Principal business	Acquisition date	% of shares acquired*	% of non-controlling interest*
Acquired businesses					
Centralne Laboratorium Analityki Medycznej - Pracownia Diagnostyki Laboratoryjnej Anna Bądel	Kielce Lab Centralny	laboratory diagnostics services	1 Jan 2025	100%	0%
Laboratorium Medyczne mgr Krystyna Gródecka - NZOZ	Tarnów	laboratory diagnostics services	1 Feb 2025	100%	0%
Laboratorium Medyczne LABMED Małgorzata Brzazgacz	Podbeskidzie Lab Centralny	laboratory diagnostics services	1 May 2025	100%	0%
Andrzej Kościarz WKM	Kraków Lab Centralny	laboratory diagnostics services	31 May 2025	100%	0%
NZOZ Laboratorium Analityczne Medic - Lab E.K. Pawłowicz Sp.j. Poznań ZCP1	Poznań Lab Centralny	laboratory diagnostics services	31 May 2025	100%	0%
Acquisition of control:					
EURODIAGNOSTIC Sp. z o.o.	Eurodiagnostic	lease of medical equipment diagnostic imaging services	1 Apr 2025	51%	49%
Diagnostyka Sp. z o.o. (of Kutno)	Kutno		31 May 2025	100%	0%

* The data in the columns are presented rounded to whole percentages.

Laboratorium Medyczne NZOZ Tarnów mgr Krystyna Gródecka was acquired by the subsidiary Diagnostyka - Tarnów Medyczne Centrum Laboratoryjne Sp. z o.o. The other transactions listed above were completed by the Parent.

DIAGNOSTYKA GROUP
Interim condensed consolidated financial statements
for the six months ended 30 June 2025
(all amounts in PLN thousand, unless stated otherwise)

The table below presents detailed information on the business combinations, including the consideration, the value of net assets acquired, and the resulting goodwill.

Acquired entity	Total consideration	Acquired assets and liabilities (at fair value)							Net assets	Non-controlling interests	Goodwill
		Property, plant and equipment	Rights of use	Inventories	Receivables	Other assets, cash	Provisions and liabilities	Customer relationships			
As at 1 January 2025											414,812
Business acquisition	10,190	58	1,621	9	-	-	(1,826)	1,008	870	-	9,320
Centralne Laboratorium Analityki Medycznej - Pracownia Diagnostyki Laboratoryjnej Anna Bądel	380	8	-	-	-	-	(8)	34	34	-	346
Andrzej Kościarz WKM	5,500	7	696	7	-	-	(822)	653	541	-	4,959
NZOZ Laboratorium Analityczne Medic - Lab E.K. Pawłowicz Sp.j. Poznań ZCP1	2,250	9	402	-	-	-	(441)	180	150	-	2,100
Laboratorium Medyczne LABMED Małgorzata Brzazgacz	1,500	29	306	2	-	-	(322)	75	90	-	1,410
Laboratorium Medyczne mgr Krystyna Gródecka - NZOZ	560	5	217	-	-	-	(233)	66	55	-	505
Pre-purchase expenditures											2
Acquisition of control:	28,738	11,884	2,492	-	2,923	1,378	(13,781)	4,443	9,339	3,236	22,635
EURODIAGNOSTIC Sp. z o.o.	22,542	11,106	638	-	1,068	1,113	(7,315)	-	6,610	3,236	19,168
Diagnostyka Sp. z o.o. (of Kutno)	6,196	778	1,854	-	1,855	265	(6,466)	4,443	2,729	-	3,467
As at 30 June 2024											446,768

Notes to the interim condensed consolidated financial statements on pages 15 to 42 are an integral part of the financial statements

Effect of acquisitions on the Group's profit or loss

These interim condensed consolidated financial statements include the effect of the acquisition of businesses described above for the period from the respective acquisition dates to 30 June 2025.

Entities acquired in 2025	Number of months in the Group:	Acquired company's revenue from merger date	Estimated revenue for full year*	Acquired company's net profit or loss from merger date	Estimated net profit or loss for full year
Centralne Laboratorium Analityki Medycznej - Pracownia Diagnostyki Laboratoryjnej Anna Bądel	6	243	486	51	102
Laboratorium Medyczne mgr Krystyna Gródecka - NZOZ	5	260	623	58	138
Laboratorium Medyczne LABMED M. Brzazgacz	2	198	1,186	37	223
Andrzej Kościarz WKM	2	373	2,241	131	784
Poznań ZCP1	2	181	1,085	56	336
Eurodiagnostic Sp. z o.o.	3	2,427	10,086	(118)	815
Diagnostyka Sp. z o.o. (of Kutno)	1	955	10,992	108	518
		4,637	26,699	323	2,916

* For acquired organised parts of business, the revenue estimate is based on the revenue amount generated by the acquired entities in the 12 months prior to the acquisition date.

** Proportional revenue estimated for the number of months in the Group.

Acquired receivables

As a result of the business acquisitions in the six months ended 30 June 2025 the Group acquired receivables of PLN 2,923 thousand.

Goodwill

As a result of acquisitions, the Company recognised goodwill of PLN 31,957 thousand. This goodwill corresponds to, among other factors, expected synergies between the Company and the acquired businesses.

The amount of goodwill expected to be treated as a tax-deductible expense is PLN 10,329 thousand.

Net cash outflows for acquisitions

Item	30 Jun 2025
Total cash consideration – subsidiaries	35,831
Less: cash and cash equivalents acquired	(1,118)
Net cash outflows for acquisitions	34,713

Acquisition-related costs

In connection with the business acquisitions, the Group incurred only costs of notarial fees and tax on transactions under civil law (Polish transfer tax). The amount of these costs was immaterial.

21.2. Disposal of subsidiaries

During the six months ended 30 June 2025, the Group did not dispose of any subsidiaries.

21.3. Disposal and acquisition of non-controlling interests

The table below presents changes in non-controlling interests in the six months ended 30 June 2025 and in the previous year.

Item	1 Jan–30 Jun 2025	1 Jan–30 Jun 2024
As at beginning of reporting period	14,864	10,754
Share of profit during the year	5,198	4,296
Acquisition of non-controlling interests	(445)	(65)
Acquisition of control	3,236	-
Dividend payment	(6,211)	(5,518)
Non-controlling interest in capital increase at subsidiaries	4,926	-
Put option on non-controlling interests	(7,649)	7
As at end of reporting period	13,919	9,474

In the six months ended 30 June 2025, shareholders of subsidiaries with non-controlling interests resolved on the payment of dividends to non-controlling interests totalling PLN 6,211 thousand. As at 30 June 2025, dividends payable to non-controlling interests amounted to PLN 2,628 thousand.

Following the acquisition of Eurodiagnostic Sp. z o.o., the value of non-controlling interests increased by PLN 3,236 thousand (see Note 21.1).

On 19 May 2025, the Parent entered into an agreement to acquire 250 shares in its subsidiary Laboratoria Medyczne Novalab Sp. z o.o. from the non-controlling interest holder, for a consideration of PLN 2,220 thousand. The share transfer took effect on the date this amount was credited to the seller's account. As a result of the transaction, the Group now holds 100% of the subsidiary's equity, and the value of non-controlling interests decreased by PLN 445 thousand.

Pursuant to an investment agreement, on 14 April 2025 a resolution was passed to increase the share capital of Eurodiagnostic Sp. z o.o. As a result, the minority shareholder acquired 33 shares for a total amount of PLN 4,926 thousand.

22. Fair value of financial instruments

The fair value of financial instruments is shown in the table below.

Item	Fair value as at 30 Jun 2025			Fair value as at 31 Dec 2024		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets measured at fair value through profit or loss	-	4,995	-	-	9,184	-
Derivative instruments (IRS)	-	4,995	-	-	9,184	-
Total material categories – assets	-	4,995	-	-	9,184	-
Financial liabilities measured at fair value	-	-	97,594	-	-	62,615
Liabilities arising from put options on non-controlling interests	-	-	75,042	-	-	42,041
Liabilities arising from contingent consideration	-	-	1,675	-	-	2,794
Liabilities arising from acquisition of shares	-	-	20,877	-	-	17,780
Total material categories – equity and liabilities	-	-	97,594	-	-	62,615

In the six months ended 30 June 2025, the amount of the liability arising from contingent consideration fell by PLN 1,119 thousand following the settlement of the contingent consideration payable to the shareholders of Telediagnostyka Sp. z o.o. An increase of PLN 3,097 thousand in share acquisition liabilities was attributable to Diagnostyka S.A.'s acquisition of shares in Eurodiagnostic Sp. z o.o. In the six months ended 30 June 2025, there were no changes to the method used to determine the fair value hierarchy levels or to the classification of financial instruments to fair value hierarchy levels. Changes in the fair value of the Group's interest-rate swap (IRS) derivative are presented in finance income or finance costs, net of the cash flows arising from the instrument's periodic settlements with the counterparty bank. For liabilities under borrowings, the fair value is determined by discounting the cash flows at the variable interest rate, updated at the end of each reporting period. The fluctuations in the variable interest rate accurately mirror market dynamics and facilitate the assessment of the fair value of financial liabilities. They are classified at Level 2 of the fair value hierarchy. The carrying amounts of the financial assets and liabilities other than those presented above do not differ significantly from their fair values in all periods presented.

DIAGNOSTYKA GROUP
Interim condensed consolidated financial statements
for the six months ended 30 June 2025
(all amounts in PLN thousand, unless stated otherwise)

Options classified as derivative instruments

Company to which the put option applies	Acquisition date	% of shares under option	Exercise period	Valuation as at 30 Jun 2025	Valuation as at 31 Dec 2024	Price determination method
Put options on non-controlling interests				75,042	42,041	
Diagnostyka Obrazowa Wyrobek sp. z o.o.	16 Dec 2024	21.34%	from 1 Jan 2027	16,256	8,942	EBITDA multiple method
Laboratoria Medyczne Novalab Sp. z o.o.	10 Nov 2023	10.00%	from 10 Nov 2023	-	1,517	EBITDA multiple method
Diagnostyka - Teleradiologia24 Sp. z o.o.	15 Oct 2024	49.35%	from 15 Feb 2026	26,880	26,989	EBITDA multiple method
Livmed Sp. z o.o.	24 Oct 2024	10.05%	from 1 Oct 2025	4,441	4,593	EBITDA multiple method
Eurodiagnostic Sp. z o.o.	1 Apr 2025	48.98%	from 1 Apr 2028	27,465	-	EBITDA multiple method
Options classified as derivative instruments				-	-	
Instytut Mikroeologii Sp. z o.o.	13 Jul 2023	49.50%	from 28 Aug 2025	-	-	EBITDA multiple method
Vitalabo Diag Invest Sp. z o.o.	19 Jul 2022	48.57%	not specified	-	-	net asset value approach
Telediagnostyka Spółka z o.o.	26 Apr 2024	49.00%	from 26 Apr 2026	-	-	EBITDA multiple method
Total				75,042	42,041	

The investment agreement of 1 April 2025 relating to Eurodiagnostic Sp. z o.o. includes a put option granting the other shareholder the right to require Diagnostyka S.A. to purchase the remaining shares in that company. This right becomes exercisable 36 months after the date on which Diagnostyka S.A. acquired its shares and may be exercised:

- 1) in a single transaction for all shares then held by the other shareholder, or
- 2) in multiple transactions for at least 9.5% of the shares then held by the minority shareholder in the company's share capital, provided that, after the exercise of the option, the shareholder's interest in the company's share capital would not fall below 20%.

Following the acquisition by Diagnostyka S.A. of additional shares in its subsidiary Laboratoria Medyczne Novalab Sp. z o.o., the put option over the 10% interest held by the minority shareholder as at the end of 2024 expired.

Other changes in the carrying amount of liabilities arising from put options on non-controlling interests, as presented in the table above, reflect remeasurement to fair value. The valuation of these put options is tied to the future financial performance of the respective subsidiaries; in line with the Group's accounting policy, re-measurements are recognised directly in equity and do not affect profit or loss.

23. Related-party transactions

Transactions between the Parent and its subsidiaries, which are related parties of the Company, have been eliminated during consolidation and are not disclosed in this note. Detailed information on transactions between the Group and other related parties is presented below.

Item	Sale of goods and services		Purchase of goods and services	
	30 Jun 2025	30 Jun 2024	30 Jun 2025	30 Jun 2024
Associates:	30	5	5,684	3,415
GENOMED S.A.	4	5	5,438	3,060
GenXone S.A.	26	-	246	355
Joint ventures in which the Parent is a partner:	550	367	828	338
Laboratorium Medyczne OPTIMED Kuriata Wroński Sp. z o.o.	355	336	-	-
Instytut Mikrobiologii Sp. z o.o.	75	-	580	338
Livmed Diagnostyka Sp. z o.o.	-	-	14	-
Telediagnostyka Sp. z o.o.	119	-	234	-
Diagnostyka Obrazowa Bielsko Biała Sp. z o.o.	-	30	-	-
Vitalabo Diag Invest Sp. z o.o.	1	1	-	-
Key management personnel (members of the Management Board) of the Parent and subsidiaries	-	-	381	367
Teresa Fryda	-	-	304	291
Hanna Chodasewicz-Fryda	-	-	77	76
Supervisory Board of the Parent and subsidiaries:	47	18	556	587
Varius s.c. Patrycja Swadźba, Agnieszka Swadźba	22	18	556	587
Vendozi Sp. z o.o.	25	-	-	-
Other related parties:	5,364	4,411	19,162	18,141
Eclipse Sp. z o.o. Sp. k.	321	224	11,515	11,739
ABP Investments Sp. z o.o.	-	-	7,567	6,116
House-med S.A.	5,043	4,142	4	7
Housemed Info Sp. z o.o.	-	45	-	203
Jan Fryda	-	-	76	76
Total	5,991	4,801	26,611	22,848

DIAGNOSTYKA GROUP
Interim condensed consolidated financial statements
for the six months ended 30 June 2025
(all amounts in PLN thousand, unless stated otherwise)

Item	Receivables from related parties		Liabilities to related parties	
	30 Jun 2025	31 Dec 2024	30 Jun 2025	31 Dec 2024
Associates:	33	1	640	62
GENOMED S.A.	1	1	637	59
GenXone S.A.	32	-	3	3
Joint ventures in which the Parent is a partner:	25,306	6,725	303	46
Laboratorium Medyczne OPTIMED Kuriata Wroński Sp. z o.o.	838	103	-	-
Instytut Mikroeologii Sp. z o.o.	2	5	254	-
Livmed Diagnostyka Sp. z o.o.	302	-	3	-
Telediagnostyka Sp. z o.o.	9	-	46	46
Vitalabo Diag Invest Sp. z o.o.	24,155	6,617	-	-
Key management personnel (members of the Management Board) of the Parent and subsidiaries	-	-	-	-
Supervisory Board of the Parent and subsidiaries:	5	5	22	17
Varius s.c. Patrycja Swadźba, Agnieszka Swadźba	1	5	22	17
Vendozi Sp. z o.o.	4	-	-	-
Other related parties:	3,366	1,811	1,144	612
Eclipse Sp. z o.o. Sp. k.	15	27	905	609
Diagnostyka i Terapia s.c.	-	-	-	2
ABP Investments Sp. z o.o.	9	9	239	-
House-med S.A. (formerly House-med Sp. z o.o.)	3,342	1,775	-	1
Total	28,710	8,542	2,109	737

In the period covered by these interim condensed consolidated financial statements, all related-party transactions other than the loans described in Note 15, which are included in the balances presented above, arose in the ordinary course of business and were consistent with those disclosed in the Group's most recent annual consolidated financial statements.

All related-party transactions were conducted on an arm's-length basis.

24. Compensation of senior management

The cost of compensation of Management Board members and other members of senior management during the six months ended 30 June 2025 comprised short-term employee benefits and the fair-value measurement of the share-based incentive plan, and was as follows:

	30 Jun 2025	30 Jun 2024
Management Board of the Parent	8,196	4,355
Short-term benefits	5,162	3,943
Share-based payment plan	3,034	424
Supervisory Board of the Parent	535	315
Short-term benefits	536	315
Total compensation of members of the Parent's Management and Supervisory Boards	8,731	4,682

25. Events after the reporting date

Business acquisitions

On 7 July 2025, the Parent acquired 100% of shares and control of Niepubliczny Zakład Opieki Zdrowotnej Pracownia Genetyki Nowotworów Sp. z o.o. for PLN 9,909 thousand.

On 8 July 2025, the Parent acquired 51% of shares and control of VITA-SKAN Sp. z o.o. for PLN 3,735 thousand.

Given the agreement execution date, the initial accounting for the business combination was not complete as at the date of preparation of these consolidated financial statements, and therefore no disclosures have been made concerning the acquisition.

Share capital increase at subsidiaries

On 30 July 2025, a resolution was passed to increase the share capital of Diagnostyka Sp. z o.o. from PLN 75 thousand to PLN 100 thousand. Diagnostyka S.A. acquired all shares in the increased capital in exchange for a cash contribution of PLN 3,000 thousand.

On 30 July 2025, a resolution was passed to increase the share capital of Longevity Plus Sp. z o.o. from PLN 5 thousand to PLN 10 thousand. Diagnostyka S.A. acquired all shares in the increased capital in exchange for a cash contribution of PLN 2,500 thousand.

On 30 July 2025, a resolution was passed to increase the share capital of Diagnostyka Obrazowa Bielsko-Biała Sp. z o.o. from PLN 23 thousand to PLN 24 thousand. Diagnostyka Wyrobek Sp. z o.o. acquired 90% of shares in the increased capital, which will be paid for with a cash contribution of PLN 560 thousand.

On 6 August 2025, a resolution was passed to increase the share capital of Diagnostyka Obrazowa Bydgoszcz Sp. z o.o. from PLN 200 thousand to PLN 300 thousand. Diagnostyka S.A. acquired 400 shares in the increased share capital in exchange for a cash contribution of PLN 4,760 thousand. The remaining 100 shares were acquired by a minority shareholder and will be paid for with a cash contribution of PLN 1,200 thousand. As a result, the Company's equity interest in Diagnostyka Obrazowa Bydgoszcz Sp. z o.o. will amount to 80%.

Execution of an amendment to a credit facility agreement

On 8 July 2025, Diagnostyka S.A. executed an amendment to the syndicated revolving credit facility agreement dated 20 September 2022 with BNP Paribas and Pekao, increasing the facility limit from PLN 790 million to PLN 910 million. The purpose of the facility, the types of security, and the repayment terms remained unchanged. The increase in the financing amount is intended to support current liquidity requirements and previously planned acquisitions.

As at the date of authorisation of these interim condensed consolidated financial statements, the Group did not identify any other events subsequent to the reporting date that would have a material bearing on these financial statements.

INTERIM CONDENSED FINANCIAL STATEMENTS OF DIAGNOSTYKA S.A.
for the six months ended 30 June 2025

Kraków, 3 September 2025

STATEMENT OF COMPREHENSIVE INCOME

for the six months ended 30 June 2025

	Note	1 Jan– 30 Jun 2025 (unaudited)	1 Jan– 30 Jun 2024 (unaudited)	1 Apr– 30 Jun 2025 (unaudited)	1 Apr– 30 Jun 2024 (unaudited)
Revenue		985,198	820,850	489,106	420,336
Revenue from contracts with customers	6	980,661	813,900	487,366	417,312
Other income		4,537	6,950	1,740	3,024
Operating expenses		(805,693)	(675,556)	(405,449)	(353,303)
Depreciation and amortisation	10, 11	(81,237)	(72,975)	(41,338)	(37,099)
Raw materials and consumables used		(202,116)	(169,274)	(100,297)	(78,664)
Services		(115,039)	(99,575)	(59,160)	(63,722)
Employee benefits expense		(382,805)	(314,548)	(192,025)	(164,901)
Taxes and charges		(12,178)	(9,052)	(5,988)	(3,754)
Other expenses by nature of expense		(7,765)	(6,032)	(4,498)	(3,665)
Cost of goods and materials sold		(2,515)	(3,874)	(1,244)	(1,396)
Net loss allowances for trade receivables and other financial assets		(553)	33	(221)	25
Other expenses		(1,485)	(259)	(678)	(127)
Operating profit (loss)		179,505	145,294	83,657	67,033
Finance income		27,376	32,123	26,273	27,998
Finance costs	8	(33,115)	(27,922)	(17,488)	(14,013)
Profit (loss) before tax		173,766	149,495	92,442	81,018
Income tax	9	(34,969)	(26,237)	(16,319)	(8,997)
NET PROFIT (LOSS)		138,797	123,258	76,123	72,021
Other comprehensive income					-
Change in fair value of equity financial instruments measured at fair value through other comprehensive income	21	107	1,093	799	186
Items that will not be reclassified to profit or loss in subsequent reporting periods		107	1,093	799	186
Total other comprehensive income		107	1,093	799	186
Total comprehensive income		138,904	124,351	76,922	72,207

STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

ASSETS	Note	As at 30 Jun 2025 (unaudited)	As at 31 Dec 2024
Non-current assets		1,464,916	1,366,546
Property, plant and equipment	10	171,647	159,208
Right-of-use assets	11	402,760	386,844
Goodwill	12, 20.1	281,450	272,633
Other intangible assets	10	83,401	64,548
Loans	14	44,470	33,237
Investments in associates and jointly controlled entities measured at cost	13	27,021	26,547
Investments in subsidiaries	13	441,290	401,534
Investments in associates measured at fair value	13, 21	8,366	8,259
Long-term receivables		4,092	4,275
Derivative instruments	21	-	9,009
Long-term prepayments and accrued income and other assets		419	452
Current assets		257,767	213,038
Inventories		40,934	37,685
Trade receivables		162,483	151,087
Current tax assets		-	3,344
Loans	14	12,102	3,190
Public charges receivable		3	13
Other short-term receivables		21,574	10,490
Derivative instruments	21	4,995	175
Short-term prepayments and accrued income and other assets	17	13,238	4,187
Cash and cash equivalents	19.6	2,438	2,867
TOTAL ASSETS		1,722,683	1,579,584

DIAGNOSTYKA S.A.
Interim condensed financial statements for the six months ended 30 June 2025
(all amounts in PLN thousand, unless stated otherwise)

EQUITY AND LIABILITIES	Note	As at 30 Jun 2025 (unaudited)	As at 31 Dec 2024
Equity	15	433,048	401,343
Share capital		33,757	33,757
Share premium		41,617	41,617
Capital reserve		174,587	88,113
Retained earnings		176,772	236,183
Other reserves		6,315	1,673
Non-current liabilities		867,849	830,220
Bank borrowings	18	576,121	542,280
Lease liabilities	18	278,692	278,010
Employee benefit obligations		2,383	2,383
Deferred tax liabilities		8,112	4,964
Other liabilities and grants		2,541	2,583
Current liabilities		421,786	348,021
Trade payables		105,974	86,809
Bank borrowings	18	18,004	10,362
Lease liabilities	18	132,508	121,689
Other financial liabilities	21	22,552	20,574
Income tax liabilities	17	18,360	-
Employee benefit obligations	17	70,511	60,173
Public charges payable		37,296	34,820
Other liabilities and grants		16,581	13,594
TOTAL EQUITY AND LIABILITIES		1,722,683	1,579,584

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the six months ended 30 June 2025 and 30 June 2024

	Note	Share capital	Share premium	Capital reserve	Retained earnings	Other reserves	Total
As at 1 January 2025		33,757	41,617	88,113	236,183	1,673	401,343
Net profit for the year		-	-	-	138,797	-	138,797
Valuation of shares in GenXone	13, 21	-	-	-	-	107	107
Total comprehensive income		-	-	-	138,797	107	138,904
Allocation of profit to capital reserve	7	-	-	86,474	(86,474)	-	-
Dividend payment	7	-	-	-	(111,734)	-	(111,734)
Share-based payment plan	16	-	-	-	-	4,535	4,535
Total changes in equity		-	-	86,474	(59,411)	4,642	31,705
As at 30 June 2025 (unaudited)		33,757	41,617	174,587	176,772	6,315	433,048

DIAGNOSTYKA S.A.
Interim condensed financial statements for the six months ended 30 June 2025
(all amounts in PLN thousand, unless stated otherwise)

	Note	Share capital	Share premium	Capital reserve	Retained earnings	Other reserves	Total
As at 1 January 2024		33,757	41,617	76,245	170,034	(3,123)	318,530
Net profit for the year		-	-	-	123,258	-	123,258
Valuation of shares in GenXone	21	-	-	-	-	1,093	1,093
Total comprehensive income		-	-	-	123,258	1,093	124,351
Accounting for a business combination		-	-	-	(2,302)	-	(2,302)
Share-based payment plan	16	-	-	-	-	514	514
Total changes in equity		-	-	-	120,956	1,607	122,563
As at 30 June 2024 (unaudited)		33,757	41,617	76,245	290,990	(1,516)	441,093

STATEMENT OF CASH FLOWS

for the six months ended 30 June 2025 and 30 June 2024

	Note	1 Jan– 30 Jun 2025 (unaudited)	1 Jan– 30 Jun 2024 (unaudited)
Profit (loss) before tax		173,766	149,495
Adjustments to profit before tax:		88,656	66,696
Depreciation and amortisation	10, 11	81,237	72,975
Gain/(loss) from investing activities		(1,731)	(3,721)
Net finance income/(costs)	8	4,615	(3,072)
Share-based payment plan	16	4,535	514
Adjustments due to changes in net working capital:		9,834	(8,853)
(Increase)/decrease in trade and other receivables	19.6	(11,800)	(31,863)
(Increase)/decrease in inventories	19.6	(3,240)	(1,086)
Increase/(decrease) in liabilities, excluding borrowings	19.6	33,893	32,075
Change in accruals and deferrals	19.6	(9,019)	(7,979)
Income tax paid		(10,295)	(22,970)
Net cash from operating activities		261,961	184,368
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment and intangible assets		1,793	1,307
Payments to acquire property, plant and equipment and intangible assets	19.6	(56,280)	(32,361)
Proceeds from sale of investments in associates		35	3
Payments to acquire businesses, net of cash acquired	20.1	(9,630)	(5,603)
Payments to acquire shares of subsidiaries, associates and jointly controlled entities	13, 21	(38,286)	(38,256)
Proceeds from sale of subsidiary, net of cash disposed of		-	2,600
Dividends received		15,003	11,057
Interest received	14	925	734
Repayment of loans	14	5,344	2,360
Disbursements of loans	14	(24,703)	(13,500)
Cash from business combination		-	4,248
Net cash from investing activities		(105,799)	(67,411)

DIAGNOSTYKA S.A.
Interim condensed financial statements for the six months ended 30 June 2025
(all amounts in PLN thousand, unless stated otherwise)

	Note	1 Jan– 30 Jun 2025 (unaudited)	1 Jan– 30 Jun 2024 (unaudited)
Cash flows from financing activities			
Repayment of the principal portion of lease liabilities	18	(59,463)	(54,499)
Proceeds from borrowings	18	61,238	-
Repayment of borrowings	18	(20,278)	(4,000)
Cash flows from derivative instruments (IRS)		3,854	4,269
Interest on lease liabilities and borrowings	18	(30,208)	(27,612)
Dividends paid	7	(111,734)	-
Net cash from financing activities		(156,591)	(81,842)
Net increase (decrease) in cash and cash equivalents		(429)	35,115
Cash at beginning of period		2,867	60,795
Cash at end of period	19.6	2,438	95,910

NOTES TO THE FINANCIAL STATEMENTS

1. General information

1.1. The Company

Diagnostyka S.A. (the “Company”) is entered in the National Court Register under No. 0000918455. Its registered office is located in Kraków, at ul. prof. Michała Życzkowskiego 16.

As at the date of these interim condensed financial statements, the composition of the Parent’s Management Board and Supervisory Boards was as follows:

Management Board:

Jakub Swadźba – CEO, President of the Management Board
Dariusz Zowczak – Vice President of the Management Board
Marta Rogalska-Kupiec – Vice President of the Management Board
Paweł Chytle – Vice President of the Management Board
Jaromir Pelczarski – Vice President of the Management Board

Supervisory Board:

Artur Olender – Chair of the Supervisory Board
Jacek Prusek – Member of the Supervisory Board
Grzegorz Głownia – Member of the Supervisory Board
Marcin Fryda – Member of the Supervisory Board
Patrycja Swadźba – Member of the Supervisory Board
Paweł Leżański – Member of the Supervisory Board
Piotr Solorz – Member of the Supervisory Board
Aniela Hejnowska – Member of the Supervisory Board

The Supervisory Board has constituted an Audit Committee (the “Audit Committee”), comprising the following members:

Aniela Hejnowska – Chair of the Audit Committee
Grzegorz Głownia – Member of the Audit Committee
Artur Olender – Member of the Audit Committee

During 2025, and through to the date on which these interim condensed financial statements were authorised for issue, the composition of the Supervisory Board’s Audit Committee changed as follows:

- On 16 May 2025, the Supervisory Board resolved that, with effect from 1 June 2025, Jacek Prusek be removed from, and Grzegorz Głownia be appointed to, the Audit Committee.

During 2025, and through to the date on which these interim condensed financial statements were authorised for issue, the composition of the Management Board changed as follows:

- With effect from 1 January 2025, Jaromir Pelczarski was appointed to the Management Board as Vice President.

During 2025, and through to the date on which these interim condensed financial statements were authorised for issue, the composition of the Supervisory Board changed as follows:

- On 26 March 2025, the Management Board received notices of resignation from Matthew Strassberg and Paweł Malicki, members of the Supervisory Board, effective from the date of the next General Meeting. The resignations took effect on 28 April 2025.
- With effect from 28 April 2025, Patrycja Swadźba, Paweł Leżański and Piotr Solorz were appointed to the Supervisory Board.

The Company's shares have been listed on the main market of the Warsaw Stock Exchange (“WSE”), in the continuous trading system, since 7 February 2025.

1.2. Functional and reporting currency

These interim condensed financial statements are presented in the Polish złoty (“PLN”) and, unless stated otherwise, all amounts are given in thousands of PLN. The Polish złoty is the functional and reporting currency of the Parent.

2. Basis of accounting used in preparing the interim condensed financial statements

These interim condensed financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting, as endorsed by the European Union, and the Regulation of the Minister of Finance on current and periodic information to be published by issuers of securities and conditions for recognition as equivalent of information whose disclosure is required under the laws of a non-member state, dated 6 June 2025 (Dz.U. of 2025 item 755).

These interim condensed financial statements do not include all the information and disclosures required to be given or made in full-year financial statements and should be read in conjunction with the Company’s separate financial statements for the year ended 31 December 2024, issued on 24 April 2025.

Going concern

As at 30 June 2025, the Company's current liabilities exceeded its current assets. However, the Management Board does not regard this level of the metric as indicative of a liquidity risk. As a significant portion of the Group's sales is generated through retail transactions settled in cash, current liabilities may exceed current assets. As a result, due to a short cash conversion cycle, the Company is able to service its liabilities on an ongoing basis.

In the opinion of the Management Board, the financial condition of the Company is stable. Every year, the Company generates a profit from its operations, and it is in a positive equity position. Additionally, the Company’s obligations arising from credit covenants are duly met, its liabilities are settled in a timely manner, and financing for its operations has been secured through a revolving credit facility. The Company also generates positive operating cash flows. The financial results disclosed in these interim condensed financial statements support the above assessment.

Taking the above into account, these interim condensed financial statements have been prepared on the assumption that the Company will continue as a going concern in the foreseeable future.

The Company regularly evaluates the impact of the war in Ukraine on the current economic climate in Poland. The Company also closely monitors the macroeconomic environment, particularly in relation to potential U.S. tariffs on the European Union and their possible effects on the Company. As the Company operates primarily in the domestic market, the Management Board believes that, at present, these factors do not have a material impact on its ability to continue as a going concern or on its financial statements as a whole.

3. Material accounting policy information

The accounting policies applied in preparing these interim condensed financial statements are consistent with the policies applied in preparing the Company's full-year separate financial statements for the year ended 31 December 2024, except for the application of new or amended standards and interpretations effective for annual periods beginning on or after 1 January 2025.

The amended standards and interpretations that are effective for the first time in 2025 have no effect on these interim condensed financial statements of the Company. The amendments are described below.

The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability – amendments to IAS 21

In August 2023, the IASB issued amendments to IAS 21, which specify how an entity should determine whether a currency is exchangeable into another currency or not, and how it should estimate the spot exchange rate when a currency is not exchangeable. If an entity estimates the spot exchange rate for a currency that is

not exchangeable into another currency, it is required to disclose information that will enable users of its financial statements to evaluate how the currency's lack of exchangeability affects, or is expected to affect, its financial performance, financial position and cash flows.

During the reporting periods covered by these interim condensed financial statements, no transactions occurred to which the amendments described above apply.

The Group has not elected to early adopt any of the standards, interpretations or amendments that have been issued but are not yet effective under European Union regulations.

4. Changes in accounting estimates and correction of errors

Changes in accounting estimates

The material changes in accounting estimates are disclosed in the relevant notes to the interim condensed financial statements:

- estimates of provisions for employee benefits are presented in Note 17;
- estimates relating to the measurement of the new long-term incentive plans LTIP-Z and LTIP-P are disclosed in Note 16.

Other than the above, in the reporting period there were no significant changes to key accounting estimates described in the Company's full-year financial statements.

Climate risks

The Management Board maintains its position, as presented in the Company's separate full-year financial statements for 2024, that due to the nature of the Company's business and the industry in which it operates, climate risks do not currently have a significant impact on the financial statements of the Company, including the valuation of individual assets and liabilities.

Correction of errors

There were no corrections of errors in the reporting period covered by these interim condensed financial statements.

5. Seasonality of operations

The Company's operations are not subject to any seasonal fluctuations.

6. Revenue from contracts with customers

The primary source of revenue for the Company is the provision of laboratory diagnostic services.

Additionally, the Company generates revenue from the sale of goods (mainly reagents).

Item	1 Jan– 30 Jun 2025 (unaudited)	1 Jan– 30 Jun 2024 (unaudited)	1 Apr– 30 Jun 2025 (unaudited)	1 Apr– 30 Jun 2024 (unaudited)
Revenue from provision of medical diagnostic services	977,858	809,621	485,990	415,738
Revenue from sale of goods	2,803	4,279	1,376	1,574
Revenue from contracts with customers	980,661	813,900	487,366	417,312

The revenue rose by 20.5% year on year, supported by higher test volumes and an increase in the average price per test.

As at 30 June 2025, the Company had no contract assets. All of the Company's revenue is recognised at a point in time.

Geographical information

The Company primarily operates within a single geographic region – Poland, where it is headquartered.

The Company generates all of its revenue in Poland. All significant non-current assets of the Company are located in Poland.

Revenue breakdown

The Company classifies revenue based on the type of customer, which determines the nature, amounts, and timing of payments. Accordingly, the Company distinguishes the following revenue categories:

- revenue from services provided to individual customers,
- revenue from services provided to institutional customers,
- revenue from the sale of goods, which are sold to a single buyer and therefore are not further disaggregated.

Revenue disaggregated by the identified categories for the periods presented is as follows:

Item				
Revenue – individual customers	414,190	345,154	202,521	174,952
Revenue – institutional customers	563,668	464,467	283,469	240,787
Revenue – sale of goods	2,803	4,279	1,376	1,574
Revenue from contracts with customers	980,661	813,900	487,366	417,312

7. Dividends paid and proposed

On 22 April 2025, the Management Board of Diagnostyka S.A. adopted a resolution recommending that the Supervisory Board and the General Meeting allocate the Company's 2024 profit of PLN 198,208 thousand as follows:

- PLN 111,734 thousand to dividend, equivalent to PLN 3.31 per share;
- the balance of PLN 86,474 thousand to the Company's capital reserve.

On 23 April 2025, the Supervisory Board endorsed the Management Board's recommendation regarding the allocation of the Company's 2024 profit. The Company's General Meeting held on 28 May 2025 resolved to allocate the profit in accordance with the Management Board's recommendation. On 16 June 2025, the Company paid dividend of PLN 3.31 per share.

In the comparative period, as at 30 June 2024, the General Meeting had not adopted a profit-distribution resolution for 2023.

During the six-month periods ended 30 June 2025 and 30 June 2024, no interim dividends were declared or paid.

8. Finance costs

Item	1 Jan–30 Jun 2025 (unaudited)	1 Jan–30 Jun 2024 (unaudited)	1 Apr–30 Jun 2025 (unaudited)	1 Apr–30 Jun 2024 (unaudited)
Interest expense on financial liabilities	(31,470)	(27,894)	(15,866)	(14,004)
Interest on credit facilities (including overdrafts)	(18,849)	(20,247)	(9,205)	(10,084)
Interest on lease liabilities	(12,430)	(7,625)	(6,628)	(3,909)
Other interest expense	(191)	(22)	(33)	(11)
Other finance costs	(1,645)	(28)	(1,622)	(9)
Guarantee fees	(1,310)	(28)	(1,287)	(9)
Costs related to derivative instruments	(335)	-	(335)	-
TOTAL	(33,115)	(27,922)	(17,488)	(14,013)

The increase in interest expense was primarily attributable to lease liabilities, reflecting a higher volume of lease contracts. By contrast, interest expense on borrowings decreased slightly year on year, driven by lower interest rates.

9. Income tax

Item	1 Jan–30 Jun 2025 (unaudited)	1 Jan–30 Jun 2024 (unaudited)
Income tax – current portion recognised in profit or loss	(31,999)	(26,995)
Income tax – deferred portion recognised in profit or loss	(2,970)	758
Total tax expense recognised in the current year	(34,969)	(26,237)

Current tax expense is calculated in accordance with the applicable tax regulations. Pursuant to those regulations, taxable profit (tax loss) differs from accounting profit (loss) in that it does not include non-taxable income and non-deductible expenses, or income or expense items that will never be taxable or deductible.

Global minimum tax – BEPS

In early 2025, legislation implementing the global minimum top-up tax in Poland came into force. The Company is not subject to these regulations, as it does not meet the criteria for application under the BEPS framework.

10. Property, plant and equipment and intangible assets

During the six months ended 30 June 2025, the Company's capital expenditure on property, plant and equipment (assets under construction) related primarily to the refurbishment, fit-out and adaptation of specimen collection points, together with the installation of electric-vehicle charging stations. Aggregate expenditure on these projects amounted to PLN 21,753 thousand.

During the six months ended 30 June 2024, capital expenditure on property, plant and equipment was incurred primarily on the purchase off new hematology analyzer systems and on the refurbishment, fit-out and adaptation of specimen collection points. Capital expenditure in the period totalled PLN 15,533 thousand. The value of property, plant and equipment also increased as a result of the merger with Vitalabo – Laboratoria Medyczne Sp. z o.o., which contributed net property, plant and equipment of PLN 4,781 thousand.

During the six months ended 30 June 2025, additions to intangible assets principally comprised capitalised development expenditure on the xLab software project, totalling PLN 12,760 thousand (comparative period: PLN 6,421 thousand). The first significant modules of the xLab system including the solutions developed as part of the project will be brought into use in the first half of 2026. For additional information on the project, see the Group's consolidated financial statements for the year ended 31 December 2024.

Business combinations finalised during the period resulted in the recognition of customer-relationship intangible assets totalling PLN 942 thousand (see Note 20.1).

Borrowing costs of PLN 693 thousand were capitalised to intangible assets during the period (six-month period ended 31 March 2024: PLN 256 thousand).

Depreciation and amortisation expense totalled PLN 23,955 thousand for the six months to 30 June 2025 (comparative period: PLN 20,278 thousand).

A review of property, plant and equipment and intangible assets for indicators of impairment identified no requirement to recognise impairment losses.

11. Right-of-use assets

During the six months ended 30 June 2025, the Company recognised an increase in right-of-use assets of PLN 44,376 thousand in respect of new leases, comprising: PLN 19,092 thousand for additional premises to house diagnostic laboratories and the associated specimen-collection points; and PLN 5,740 thousand for newly leased diagnostic equipment. Lease modifications and reassessments carried out during the period added a further PLN 12,018 thousand to right-of-use assets, of which PLN 8,047 thousand related to property leases.

Right-of-use assets also rose by PLN 19,544 thousand following the Company's execution of a 12-month cloud-services subscription with SAP Polska Sp. z o.o.

Under the agreement: (i) Diagnostyka S.A. has exclusive rights to use the SAP software for the duration of the agreement, which includes full access to its functionalities as well as the ability to customise and expand the software to fit business needs; (ii) Diagnostyka S.A. has significant decision-making authority over how and for what purpose the SAP software is used, including configuration management, security process control, updates, backups, and the choice of data location. Based on a review of the terms of the agreement with SAP, it was determined that it qualifies as a lease under IFRS 16.

The initial subscription period runs from 15 February 2025 to 14 February 2026. In accordance with the terms of the agreement, the total cost of services over this period is PLN 2.2 million net. The agreement includes an automatic renewal option for subsequent periods, which the Company intends to use. Therefore, it may effectively be considered an open-ended lease contract. Based on the Management Board's estimates, it was assumed that, without incurring significant costs or introducing major technological or functional changes, the version of the SAP software implemented by the Company can be used for seven years. During the six months ended 30 June 2025, the Company incurred implementation costs of PLN 4,326 thousand in connection with the SAP cloud-services contract; these costs were capitalised to right-of-use assets. As at 30 June 2025, the SAP implementation had not been completed, and accordingly the related right-of-use asset was not depreciated.

During the six months ended 30 June 2024, new lease contracts increased right-of-use assets by PLN 22,630 thousand, of which PLN 18,927 thousand related to additional premises for diagnostic laboratories and associated specimen-collection points, and PLN 3,703 thousand to newly leased diagnostic equipment. In the same period, modifications and lease-term reassessments of property leases increased the amount of right-of-use assets by PLN 9,096 thousand.

The lease modifications recognised for the periods ended 30 June 2025 and 30 June 2024 arose primarily from extensions to existing reagent-supply leases and other arrangements that had been entered into on an open-ended basis.

Depreciation of right-of-use assets amounted to PLN 57,282 thousand in the six months ended 30 June 2025 (comparative period: PLN 52,697 thousand).

No impairment losses were recognised on right-of-use assets, as the Company identified no indicators of impairment.

12. Goodwill

Changes in goodwill that occurred in the reporting period are presented in Note 20.1 *Acquisitions*.

As at the end of each reporting year (or more frequently if impairment indicators are present), the Company's Management Board conducts impairment tests for cash-generating units (or groups of cash-generating units) to which goodwill is allocated. Impairment tests are based on the calculation of value in use. For key assumptions used by the Company to determine the recoverable amount for cash-generating units (CGUs), see the full-year separate financial statements for 2024.

The Company analysed whether there were any indications of CGU impairment at the end of the current reporting period. As no such indications were identified based on the analysis, the Company did not carry out impairment tests as at the end of June 2025.

As at 30 June 2025 and 30 June 2024, the Company did not recognise any impairment losses on goodwill.

13. Investments in subsidiaries, associates and jointly controlled entities

The table below sets out the movements in the investments in subsidiaries, associates and jointly controlled entities during the period covered by these interim condensed financial statements.

Item	Investments in subsidiaries	Investments in associates and jointly controlled entities measured at cost	Investments in associates measured at fair value
Opening balance as at 1 January 2025	401,534	26,547	8,259
Increase	39,756	509	107
Purchase	36,453	509	-
Share capital increase	3,303	-	-
Remeasurement	-	-	107
Decrease	-	(35)	-
Sale	-	(35)	-
Closing balance as at 30 June 2024	441,290	27,021	8,366

On 1 April 2025, the Parent acquired 51.04% of shares and control of Eurodiagnostic Sp. z o.o. for PLN 22,542 thousand. Pursuant to the investment agreement, on 14 April 2025 a resolution was passed to increase the company's share capital, as a result of which Diagnostyka S.A. acquired an additional 34 shares for a total of PLN 5,075 thousand. Following the transaction, the Parent's equity interest in Eurodiagnostic Sp. z o.o. is 51.02%.

On 2 April 2025, the Parent made a cash contribution of PLN 100 thousand to fund the share capital of newly established Diagnostyka Obrazowa Bydgoszcz Sp. z o.o. On 13 May 2025, the Parent contributed an additional PLN 800 thousand to fund an increase in the share capital of Diagnostyka Obrazowa Bydgoszcz Sp. z o.o. by PLN 100 thousand, to PLN 200 thousand, with the excess amount allocated to statutory reserve funds.

On 19 May 2025, the Parent entered into an agreement to acquire 250 shares in its subsidiary Laboratoria Medyczne Novalab Sp. z o.o. for a consideration of PLN 2,220 thousand. The share transfer took effect on the date this amount was credited to the seller's account. As a result of the transaction, the Group now holds 100% of the subsidiary's equity.

On 30 May 2025, the Parent acquired 100% of shares in and control of Diagnostyka Sp. z o.o. of Kutno for PLN 6,196 thousand. On 4 June 2025, a resolution was passed to increase the company's share capital by PLN 25 thousand, which was covered by the Parent with a cash contribution of PLN 2,500 thousand.

On 1 April 2025, the Parent acquired 50% of shares in Livmed Diagnostyka Jarocin Sp. z o.o. of Nowy Tomyśl, for PLN 500 thousand. The Parent's involvement in Livmed Diagnostyka Jarocin Sp. z o.o. is classified as joint

control (a joint venture) due to the fact that Diagnostyka S.A. does not have formal rights under the investee's Articles of Association resulting in the power to direct the relevant activities of the investee, because:

- resolutions of Livmed Diagnostyka Jarocin Sp. z o.o.'s General Meeting, particularly those related to relevant activities in that company, require a majority vote exceeding Diagnostyka S.A.'s share of voting rights, necessitating agreements with other shareholders to pass such resolutions;
- Diagnostyka S.A. has the right to appoint half of the members of Livmed Diagnostyka Jarocin Sp. z o.o.'s Management Board, so it does not have a majority at the Management Board level.

In the separate financial statements, the investment in associate GenXone S.A. is classified as an equity instrument measured at fair value through other comprehensive income. During the six months ended 30 June 2025, the net increase in fair value recognised in other comprehensive income was PLN 107 thousand. The investment's carrying amount at 30 June 2025 was PLN 8,366 thousand.

14. Loans

The table below presents movements in loans advanced by the Company in the six months ended 30 June 2025.

Item	Long-term loans – to related entities	Short-term loans – to related entities
As at 1 January 2025	33,237	3,190
Increase	17,256	15,181
loans advanced	17,256	7,447
interest accrued on loans	-	1,711
reclassification	-	6,023
Decrease	(6,023)	(6,269)
loan repayment	-	(5,344)
reclassification	(6,023)	-
payment of interest	-	(925)
As at 30 June 2025	44,470	12,102

As at 30 June 2025, loans presented in the statement of financial position included a loan of PLN 23,000 thousand provided by Diagnostyka S.A. to the jointly controlled entity Vitalabo Diag Invest Sp. z o.o.

In the six months ended 30 June 2025, Diagnostyka S.A. disbursed another tranche of the loan to Vitalabo Diag Invest Sp. z o.o. in the amount of PLN 16,956 thousand and advanced a loan of PLN 300 thousand to Livmed Diagnostyka Jarocin Sp. z o.o. During the reporting period, subsidiaries Diagnostyka Consilio Sp. z o.o., NZOZ Diagno-Med Sp. z o.o. and Diagnostyka Wyrobek Sp. z o.o. made loan repayments totalling PLN 5,344 thousand.

In the first six months of 2025, the Group established a cash-pooling arrangement, with Diagnostyka S.A. acting as the pool header. As at 30 June 2025, the pool comprised 14 subsidiaries and the Parent. As at the reporting date, Diagnostyka S.A. had cash-pool receivables of PLN 7,447 thousand and cash-pool payables of PLN 11,238 thousand.

15. Equity

The shareholding structure and ownership interests in the Company's share capital as at the date of these interim condensed financial statements are presented in the table below.

Shareholding structure as at the date of these interim condensed financial statements				
Shareholders	Par value (PLN)	Series of shares	% ownership interest	% voting interest
Grzegorz Głównia (and indirectly through ACER Capital Partners SCSp)	6,372,379	A	18.88%	25.65%
Jacek Prusek (and indirectly through ACACIA Capital Partners SCSp)	6,372,379	B	18.88%	25.65%
Jakub Swadźba	3,186,789	C, F	9.44%	12.83%
Other	17,824,953	D, E, F	52.80%	35.87%
Total	33,756,500		100%	100%

16. Share-based incentive plans

In addition to Plan A and Plan B, as disclosed in the Company's 2024 financial statements, the additional plans outlined below were launched during the first half of 2025 for key members of senior management.

Terms of the incentive plans

Long-term incentive plan for 2025–2027 addressed to selected employees of the Company and other Group companies

On 17 January 2025, the Company's Extraordinary General Meeting adopted a long-term incentive plan based on Company shares, addressed to selected employees of the Company and other Group companies and covering the years 2025–2027 ("LTIP-P").

Under LTIP-P, selected employees of the Company and other Group companies, designated by the Management Board, will be granted LTIP-P participation units that entitle them to receive Company shares. The number of shares per participation unit will be determined after the end of the plan term by dividing the total number of shares available under LTIP-P (which will be established based on the ratio of the Group's value growth to the volume-weighted average market price of the shares on the regulated market operated by the Warsaw Stock Exchange during the six-month period following the publication of the 2027 financial results) by the total number of participation units granted. The increase in the Group's value will be measured by reference to the level of consolidated EBITDA for 2027, net debt and amount of distributed dividends. For each of the three plan years (2025, 2026, and 2027), a pool of 100 participation units will be available for allocation among participants. The Company's Management Board may decide not to allocate the full pool in any given year. In such cases, the unallocated units will be carried forward and added to the pool for allocation in subsequent years. Every year, the Management Board will determine which participants will be granted participation units and how to allocate that year's pool. For each year of LTIP-P, individual participation agreements will be signed with the participants designated by the Management Board, specifying the number of participation units granted for that year, with the grant being conditional upon the participants' continued employment with the Group during that year. In line with the objectives of LTIP-P, and in accordance with resolutions adopted by the Extraordinary General Meeting authorising the Management Board to repurchase Company shares, LTIP-P is expected to be settled through the transfer of the shares to participants. However, final settlement may also take the form of a cash payment equivalent to the value of the shares, in particular if the Company has not repurchased a sufficient number of its shares.

Given that the Management Board intends to settle LTIP-P by transferring previously acquired treasury shares and that the choice of settlement method is entirely at the Company's discretion, the Management Board has decided to recognise LTIP-P as an equity-settled share-based payment transaction under IFRS 2 *Share-based Payment*. However, depending on future events and the final settlement method, the plan could be reclassified as a cash-settled share-based payment transaction. The grant date will be determined separately for each year of LTIP-P and will be the date on which both parties agree on the terms of participation in the plan (expected to be the date of signing the participation agreement with the beneficiary). The total value of LTIP-P will be calculated as the product of the number of participation units granted and the fair value of a unit as at the relevant grant date. If LTIP-P is accounted for as an equity-settled share-based payment, the cost of the plan, determined individually for each participant, will be recognised in the consolidated statement of comprehensive income under 'Employee benefits expense'. The corresponding entry will be an increase in equity (under 'Other reserves') during the vesting period from the grant date until the end of the respective LTIP-P year.

On 14 March 2025, the Management Board resolved to allocate 54 out of 100 participation units available for 2025 under LTIP-P. For those participants of the 2025 LTIP-P who were granted participation units, the grant date has occurred.

Long-term incentive plan for 2025–2027 addressed to the Parent's Management Board

On 17 January 2025, the Company's Extraordinary General Meeting adopted a long-term incentive plan based on Company shares, intended for the Management Board and covering the years 2025 to 2027 ("LTIP-Z").

Under the plan, the President and other members of the Management Board (serving in the positions of Vice President or Member) will be granted LTIP-Z participation units that entitle them to receive Company shares. The number of shares per participation unit will be determined after the end of the plan term by dividing the total number of shares available under LTIP-Z (which will be established based on the ratio of the Group's value growth to the volume-weighted average market price of Company shares on the regulated market operated by the Warsaw Stock Exchange during the six-month period following the publication of the 2027 financial results) by the total number of participation units granted. The increase in the Group's value will be measured by reference to the future market valuation of Parent shares. For each of the three plan years (2025, 2026, and 2027), the President of the Management Board may receive 40 participation units, while a pool of 60 participation units will be available for allocation among other members of the Management Board. The Company's Supervisory Board may decide not to allocate the full pool for a given year. In such cases, the unallocated units will be carried forward and added to the pool for allocation in subsequent years. Every year, the Supervisory Board will determine which Management Board members will be granted participation units and how to allocate that year's pool. For each year of LTIP-Z, individual participation agreements will be signed with the participants, specifying the number of participation units granted for that year, conditional upon the participants' continued service as member of the Company's Management Board during that year. In line with the objectives of LTIP-Z, and in accordance with resolutions adopted by the Extraordinary General Meeting authorising the Management Board to repurchase Company shares, LTIP-Z is expected to be settled through the transfer of the shares to participants. However, final settlement may also take the form of a cash payment equivalent to the value of the shares, in particular if the Company has not repurchased a sufficient number of its shares.

Given that the Management Board intends to settle LTIP-Z by transferring previously acquired treasury shares and that the choice of settlement method is entirely at the Company's discretion, the Management Board has decided to recognise LTIP-Z as an equity-settled share-based payment transaction under IFRS 2 *Share-based Payment*. However, depending on future events and the final settlement method, the plan could be reclassified as a cash-settled share-based payment transaction. The grant date will be determined separately for each year of LTIP-Z and will be the date on which both parties agree on the terms of participation in the plan (expected to be the date of signing the participation agreement with the beneficiary). The total value of LTIP-Z will be calculated as the product of the number of participation units granted and the fair value of a unit as at the relevant grant date. If LTIP-Z is accounted for as an equity-settled share-based payment, the cost of the plan, determined individually for each participant, will be recognised in the consolidated statement of comprehensive income under 'Employee benefits expense'. The corresponding entry will be an increase in equity (under 'Other components of equity') during the vesting period from the grant date until the end of the respective LTIP-Z year.

In the case of the President of the Management Board, the grant date was set for 17 January 2025. On 24 March 2025, Supervisory Board resolved to allocate 30 out of 60 participation units available for 2025 under LTIP-Z to other members of the Management Board. For those other members of the Management Board who were granted participation units for 2025, the grant date has occurred.

Significant judgments regarding the accounting treatment of the incentive plan:

• **LTIP-Z**

The Company has measured this plan using the same valuation methodology as that applied to the plans described in the 2024 financial statements, based on the parameters set out below.

Assumptions used in the valuation:	Value at the grant date
Expected volatility (%)	39.8%
Historical volatility (%)	39.8%
Risk-free interest rate (%)	4.81%
Expected life of the options (years)	3

Volatility was calculated using historical price data (up to the grant date) for the Company and for companies in the broader medical sector listed on the Warsaw Stock Exchange (WSE). Out of the various industry sectors, two were considered most comparable to Diagnostyka S.A. in terms of business profile: 'Medical equipment and supplies' and 'Hospitals and clinics'. Weightings of 75%, 6.2% and 18.8% were assigned, respectively, to the historical share-price volatility of the Company and of the selected sectors. The arithmetic averages of the historical share-price volatility of the Company and of each company assigned to the relevant sector were then weighted using these weights.

The risk-free rate used for each period in the binomial option pricing model was derived from the yield on treasury bond futures, based on quotations from 28 March 2025.

• **LTIP-P**

The baseline value – against which the Group's projected value growth is measured – was derived from the EBITDA and net-debt figures reported in the Group's 2024 consolidated financial statements. The Group's future value was calculated using the Group's medium-term financial plans concerning consolidated EBITDA for 2027 and projected net debt at 31 December 2027. The increase in the Company's value was estimated as the difference between this future value and the baseline value. Both valuations were determined using an EBITDA multiple of 7.63.

Measurement

At the grant date, the fair value of the LTIP-Z Plan was measured at PLN 4.5 million for the President of the Management Board over the life of the Plan, and at PLN 1.1 million for the other Management Board members in respect of the tranche granted in 2025. The fair value of the 2025 tranche of the LTIP-P Plan was measured at PLN 2.6 million.

During the six months ended 30 June 2025, in relation to the LTIP-Z Plan the Company recognised a share-based payment expense of PLN 2,460 thousand in profit or loss, representing the fair value of services received (i.e. the employee services rendered by eligible participants).

For Plans A and B (described in the 2024 financial statements), the fair value of services recognised (i.e. the employee services rendered by eligible participants) was PLN 4,536 thousand for the six months ended 30 June 2025, compared with PLN 514 thousand for the corresponding period of the prior year.

The marked year-on-year increase in the share-based payment charge in the six months ended 30 June 2025 reflects a revision of the expense-recognition profile versus the assumptions applied in the original measurement of the Plans.

17. Significant changes in accruals, provisions and other liabilities

During the six months ended 30 June 2025, accrued holiday entitlements increased by PLN 7,430 thousand. In these interim condensed financial statements, the entitlements are presented in the statement of financial position under current liabilities within 'employee benefit obligations'.

During the three months ended 30 June 2025, prepayments relating to the Company's Social Benefits Fund, presented in the statement of financial position under 'Short-term prepayments and accrued income and other assets', were up by PLN 6,095 thousand; they will be fully recognised in profit or loss in 2025.

In the six months ended 30 June 2025, the Company used the option to apply the simplified method of paying advances for income tax (i.e. paying them in the same amounts based on the taxable income reported in the prior year's annual CIT return), which resulted in an increased amount of the income tax liability presented in the interim condensed statement of financial position as at 30 June 2025.

18. Debt

The Company's principal sources of external finance are bank credit facilities and lease arrangements. The tables below set out the movements in the utilisation of these funding sources.

Item	30 Jun 2025	31 Dec 2024
At amortised cost – bank borrowings	594,125	552,642
Overdraft facilities	181,806	202,006
Credit facilities	401,081	350,636
Borrowings from related entities – cash pooling	11,238	-
Lease liabilities	411,200	399,699
Bank borrowings and lease liabilities	1,005,325	952,341
Current liabilities under bank borrowings and leases	150,512	132,051
Non-current liabilities under bank borrowings and leases	854,813	820,290

The table below presents changes in liabilities under borrowings and leases in the six months ended 30 June 2025 and in the corresponding period of the previous year.

Item	Bank and non-bank borrowings	Leases	TOTAL
Debt as at 1 January 2024	538,802	321,161	859,963
New lease contracts	-	36,866	36,866
Borrowings or leases of subsidiaries as at the date of acquisition of control	-	21,153	21,153
Lease modification and change of term estimate for open-ended lease contracts	-	3,709	3,709
Interest accrued on borrowings	20,502	7,612	28,114
Exchange differences	-	(39)	(39)
Repayments of debt incurred – principal	(4,000)	(54,499)	(58,499)
Repayments of debt incurred – interest	(20,256)	(7,612)	(27,868)
Change in debt during the period	(3,754)	7,190	3,436
Debt as at 30 June 2024	535,048	328,351	863,399

Item	Bank and non-bank borrowings	Leases	TOTAL
Debt as at 1 January 2025	552,642	399,699	952,341
New lease contracts	-	56,088	56,088
Proceeds from borrowings – obtained financing	50,000	-	50,000
Contract termination/ Liquidation	-	(41)	(41)
Lease modification and change of term estimate for open-ended lease contracts	-	14,398	14,398
Interest accrued on borrowings	19,720	12,429	32,149
Exchange differences	-	(27)	(27)
Repayments of debt incurred – principal	(20,278)	(59,463)	(79,741)
Repayments of debt incurred – interest	(19,197)	(11,883)	(31,080)
Cash pooling cash flows	11,238	-	11,238
Change in debt during the period	41,483	11,501	52,984
Debt as at 30 June 2025	594,125	411,200	1,005,325

19. Other material changes

19.1. Equity securities

During the six months ended 30 June 2025, the Group did not issue, redeem, or repurchase any equity securities.

19.2. Litigation

No material litigation developments occurred during the reporting period that would have a material effect on the financial information presented in these interim condensed financial statements.

19.3. Contingent assets and liabilities

As at 30 June 2025, the Company continued to use its bank-guarantee facility with BNP Paribas; utilisation rose by PLN 1,601 thousand versus 31 December 2024, to PLN 2,924 thousand.

The nominal amount of guarantees issued by the Company on behalf of subsidiaries in connection with their lease agreements increased by PLN 175 thousand compared with year-end 2024, to PLN 4,631 thousand as at 30 June 2025.

19.4. Capital expenditure commitments and other future liabilities

As at 30 June 2025, the Company had no material capital commitments or other future liabilities.

19.5. Capital management

In the six months ended 30 June 2025, there were no material changes to the objectives, policies and procedures of capital management.

19.6. Cash and cash equivalents and notes to the statement of cash flows

For the purposes of the statement of cash flows, cash and cash equivalents are defined as cash in hand and balances held in bank accounts with financial institutions with a high credit rating (BBB). This also includes any outstanding balances in overdraft facilities.

DIAGNOSTYKA S.A.
Interim condensed financial statements for the six months ended 30 June 2025
(all amounts in PLN thousand, unless stated otherwise)

Item	30 Jun 2025	31 Dec 2024
Cash in hand and at banks	464	403
Cash in transit	1,977	2,464
Restricted cash – VAT account (split payment)	5	8
Impairment losses	(8)	(8)
Balances in the statement of cash flows	2,438	2,867

The following table provides a reconciliation of the differences between the changes in balances as presented in the interim statement of cash flows and those in the interim statement of financial position.

Item	30 Jun 2025	30 Jun 2024
(Increase) decrease in trade and other receivables	(11,800)	(31,863)
change in amounts disclosed in the statement of financial position	(22,287)	(52,754)
business combinations of entities under common control	-	6,900
dividends receivable	10,253	14,191
receivables from sale of property, plant and equipment	234	(200)
Payments to acquire property, plant and equipment and intangible assets	(56,280)	(32,361)
change in amounts disclosed in the statement of financial position	(31,292)	(9,791)
net carrying amount of retired or sold items of property, plant and equipment	(234)	(143)
business combinations under common control – additions to property, plant and equipment and intangible assets	-	4,906
business acquisitions and acquisitions of an organised part of business – additions to property, plant and equipment	53	77
business combinations under common control – additions to intangible assets	-	74
business acquisitions and acquisitions of an organised part of business – additions to customer relationships	1,122	1,131
SAP implementation expenditures	(4,326)	-
depreciation and amortisation in current period	(23,939)	(20,262)
liabilities from purchase of property, plant and equipment and intangible assets	840	(8,353)
reclassification to property, plant and equipment upon lease termination	1,496	-
(Increase) decrease in inventories	(3,240)	(1,086)
change in amounts disclosed in the statement of financial position	(3,249)	(2,864)
business combinations of entities under common control	-	1,761
business acquisition	9	17
(Increase) decrease in accruals and liabilities, excluding borrowings	24,873	24,096
change in trade payables in the statement of financial position	19,165	18,317
change in employee benefit obligations in the statement of financial position	10,339	12,630
change in public charges payable in the statement of financial position	2,476	3,879
change in other liabilities and grants in the statement of financial position	2,943	(19,784)
change in the accrued expenses in the statement of financial position	(9,020)	(7,978)
change in other financial liabilities in the statement of financial position	1,978	15,072
business combinations of entities under common control	-	(6,438)

Item	30 Jun 2025	30 Jun 2024
liabilities from purchase of property, plant and equipment and intangible assets	(840)	8,353
liabilities from acquisition of shares in other companies	(3,097)	15,000
change in actuarial assumptions related to post-employment benefit provision	-	-
business acquisition	(190)	(227)
change in measurement of liability from additional payment (price adjustment) for acquisition of shares	1,119	(15,072)
other	-	344

20. Business combinations

20.1. Acquisitions

In the six months ended 30 June 2025, the Company acquired organised parts of businesses (business acquisitions) providing laboratory testing services, as detailed in the table below. Based on the judgment of the Company's Management Board, as presented in the full-year separate financial statements for 2024, each acquired organised part of business represents a business as defined in IFRS 3.

The purpose of the acquisitions was to increase the Company's market share in the sector and to expand its current operations in medical laboratory diagnostics.

The payment for these acquisitions was made entirely in cash, and the consideration did not include any contingent consideration.

In the six months ended 30 June 2025, the Company did not complete any legal mergers. During the six months ended 30 June 2024, the Company merged with Vitalabo – Laboratoria Medyczne Sp. z o.o. Such mergers are not business combinations referred to in IFRS 3 and did not affect these consolidated financial statements.

In the six months ended 30 June 2025, the Company completed the following business combinations:

Entities acquired in 2025	Allocation to CGUs	Principal business	Acquisition date	% of shares acquired
Business acquisition				
Centralne Laboratorium Analityki Medycznej - Pracownia Diagnostyki Laboratoryjnej Anna Bądel	Kielce Lab Centralny	laboratory diagnostics services	1 Jan 2025	100.00%
Laboratorium Medyczne LABMED Małgorzata Brzazgacz	Podbeskidzie Lab Centralny	laboratory diagnostics services	1 May 2025	100.00%
Andrzej Kościarz WKM	Kraków Lab Centralny	laboratory diagnostics services	31 May 2025	100.00%
NZOZ Laboratorium Analityczne Medic - Lab E.K. Pawłowicz Sp.j. Poznań ZCP1	Poznań Lab Centralny	laboratory diagnostics services	31 May 2025	100.00%

DIAGNOSTYKA S.A.
Interim condensed financial statements for the six months ended 30 June 2025
(all amounts in PLN thousand, unless stated otherwise)

The table below presents detailed information on the business combinations, including the consideration, the value of net assets acquired, and the resulting goodwill.

Acquired entity	Total consideration	Acquired assets and liabilities (at fair value)				Net assets	Goodwill
		Property, plant and equipment	Inventories	Provisions and liabilities	Customer relationships		
As at 1 Jan 2025					43,035		272,633
Business acquisition	9,630	53	9	(189)	942	815	8,815
Centralne Laboratorium Analityki Medycznej - Pracownia Diagnostyki Laboratoryjnej Anna Bądel	380	8	-	(8)	34	34	346
Andrzej Kościarz WKM NZOZ	5,500	7	7	(126)	653	541	4,959
Laboratorium Analityczne Medic - Lab E.K. Pawłowicz Sp.j. Poznań ZCP1	2,250	9	-	(39)	180	150	2,100
Laboratorium Medyczne LABMED M. Brzazgacz	1,500	29	2	(16)	75	90	1,410
Pre-purchase expenditures					-		2
As at 30 Jun 2025	9,630	53	9	(189)	43,977	815	281,450

Effect of acquisitions on the Company's profit or loss

These interim condensed financial statements include the effect of the acquisition of organised parts of business (business acquisitions) described above for the period from the respective acquisition dates to 30 June 2025.

Entities acquired in 2025	Number of months following acquisition:	Acquired company's revenue from merger date	Estimated revenue for full year*	Acquired company's net profit or loss from merger date	Estimated net profit or loss for full year
Centralne Laboratorium Analityki Medycznej - Pracownia Diagnostyki Laboratoryjnej Anna Bądel	6	243	486	51	102
Laboratorium Medyczne LABMED M. Brzazgacz	2	198	1,186	37	223
Andrzej Kościarz WKM	2	373	2,241	131	784
Poznań ZCP1	2	181	1,085	56	336
TOTAL		995	4,998	275	1,445

* For acquired organised parts of business, the revenue estimate is based on the revenue amount generated by the acquired entities in the 12 months prior to the acquisition date.

** Proportional revenue estimated for the number of months in the Group.

Acquired receivables

The acquisitions of organised parts of business completed in the six months ended 30 June 2025 did not involve the acquisition of any receivables.

Goodwill

As a result of acquisitions, the Company recognised goodwill of PLN 8,817 thousand. This goodwill corresponds to, among other factors, expected synergies between the Company and the acquired businesses.

The amount of goodwill expected to be treated as a tax-deductible expense is PLN 9,757 thousand.

Net cash outflows for acquisitions

Item	30 Jun 2025
Total cash consideration	9,630
Net cash outflows for acquisitions	9,630

Acquisition-related costs

In connection with the acquisitions of organised parts of business, the Group incurred only costs of notarial fees and tax on transactions under civil law (Polish transfer tax). The amount of these costs was immaterial.

20.2. Disposal of subsidiaries

During the six months ended 30 June 2025, the Company did not dispose of any subsidiaries.

21. Fair value of financial instruments

The fair value of financial instruments is shown in the table below.

Item	Fair value as at 30 Jun 2025			Fair value as at 31 Dec 2024		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets measured at fair value through other comprehensive income	8,366	-	-	8,259	-	-
Listed securities (GenXone)	8,366	-	-	8,259	-	-
Financial assets measured at fair value through profit or loss	-	4,995	-	-	9,184	-
Derivative instruments (IRS)	-	4,995	-	-	9,184	-
Total material categories – assets	8,366	4,995	-	8,259	9,184	-
Financial liabilities measured at fair value	-	-	22,552	-	-	20,574
Liabilities from contingent consideration	-	-	1,675	-	-	2,794
Liabilities from acquisition of shares in subsidiaries	-	-	20,877	-	-	17,780
Total material categories – equity and liabilities	-	-	22,552	-	-	20,574

In the six months ended 30 June 2025, the amount of the liability arising from contingent consideration fell by PLN 1,119 thousand following the settlement of the contingent consideration payable to the shareholders of Telediagnostyka Sp. z o.o. An increase of PLN 3,097 thousand in share acquisition liabilities was attributable to Diagnostyka S.A.'s acquisition of shares in Eurodiagnostic Sp. z o.o. In the six months ended 30 June 2025, there were no changes to the method used to determine the fair value hierarchy levels or to the classification of financial instruments to fair value hierarchy levels. Changes in the fair value of the Company's interest-rate swap (IRS) derivative are presented in finance income or finance costs, net of the cash flows arising from the instrument's periodic settlements with the counterparty bank. For liabilities under borrowings, the fair value is determined by discounting the cash flows at the variable interest rate, updated at the end of each reporting period. The fluctuations in the variable interest rate accurately mirror market dynamics and facilitate the assessment of the fair value of financial liabilities. They are classified at Level 2 of the fair value hierarchy. The carrying amounts of the financial assets and liabilities other than those presented above do not differ significantly from their fair values in all periods presented.

22. Related-party transactions

The Company did not enter into any transactions with related entities or other related parties on terms different from arm's length terms. The following table presents aggregate amounts of related-party transactions in the current financial year.

Name	Investments – loans, securities	Receivables	Liabilities	Operating income	Other income	Finance income	Operating expenses	Finance costs
Dr n. med. Teresa Fryda	-	6,437	33	1,802	95	-	260	-
Laboratorium Medyczne Sp. z o.o.	-	-	-	-	-	-	-	-
Diagnostyka Consilio Sp. z o.o.	5,453	30	2,541	28	50	113	7,408	-
Diagnostyka Oncogene Sp. z o.o.	-	6	811	-	14	-	2,184	-
Diagnostyka - Tarnów Medyczne Centrum Laboratoryjne Sp. z o.o.	-	224	436	1,318	21	-	1,226	-
Diagnostyka Genesis Sp. z o.o.	-	20	634	74	31	-	1,387	31
Longevity Plus Sp. z o.o. (formerly ZdroweGeny PL Sp. z o.o.)	-	2,387	-	844	75	-	-	-
Diagnostyka Consilio Poznań Sp. z o.o.	-	7	4,348	1	29	-	2,590	18
Diag Invest Sp. z o.o.	-	7	1,992	-	7	-	10,237	-
Diagnostyka Digital Hub Sp. z o.o.	-	730	960	-	97	-	1,954	-
Badania.pl Sp. z o.o.	-	753	229	4,624	7	-	607	-
Histamed DC Sp. z o.o.	6,538	15	1,386	26	14	243	785	5
Laboratoria Medyczne NOVALAB Sp. z o.o.	-	20	2	88	20	-	14	-
Diagnostyka Wyrobek Sp. z o.o.	11,724	22	3,260	-	109	460	-	7
NZOZ Diagno-Med Sp. z o.o.	1,988	4	-	-	4	53	-	-
NZOZ Livmed Sp. z o.o.	5	5,361	-	-	-	7	-	-
Diagnostyka - Teleradiologia24 Sp. z o.o.	-	23	2,312	-	37	-	-	5
Diagnostyka Obrazowa Bielsko- Biała Sp. z o.o.	6,968	1	65	-	2	253	-	-
Diagnostyka Plus Obrazowa Sp. z o.o.	-	-	98	-	-	-	-	-

Notes to the interim condensed financial statements on pages 51 to 74 are an integral part of the financial statements

DIAGNOSTYKA S.A.
Interim condensed financial statements for the six months ended 30 June 2025
(all amounts in PLN thousand, unless stated otherwise)

Name	Investments – loans, securities	Receivables	Liabilities	Operating income	Other income	Finance income	Operating expenses	Finance costs
Diagnostyka Obrazowa Bydgoszcz Sp. z o.o.	-	7	281	-	7	-	-	1
Eurodiagnostic Sp. z o.o.	-	1,185	-	-	28	-	-	-
	32,676	17,239	19,388	8,805	647	1,129	28,652	67

Name	Dividends receivable (resolution)	Dividends received
Diagnostyka - Tarnów Medyczne Centrum Laboratoryjne Sp. z o.o.	3,415	3,415
Dr n. med. Teresa Fryda Laboratorium Medyczne Sp. z o.o.	6,090	-
Diagnostyka Genesis Sp. z o.o.	7,391	7,391
Diagnostyka Consilio Sp. z o.o.	-	1,000
Diagnostyka Digital Hub Sp. z o.o.	729	-
Laboratoria Medyczne NOVALAB Sp. z o.o.	956	956
NZOZ Livmed Sp. z o.o.	3,034	510
Eurodiagnostic Sp. z o.o.	1,157	-
Diagnostyka Wytrobek Sp. z o.o.	54	54
Diagnostyka - Teleradiologia24 Sp. z o.o.	1,357	1,357
Dividends from related entities	24,183	14,683
Laboratoria Medyczne OPTIMED Kuriata, Wroński Sp. z o.o.	753	-
Telediagnostyka Sp. z o.o.	319	319
Dividends from associates and jointly controlled entities	1,072	319
Total	25,255	15,002

DIAGNOSTYKA S.A.
Interim condensed financial statements for the six months ended 30 June 2025
(all amounts in PLN thousand, unless stated otherwise)

The table below presents the aggregate amounts of sale and purchase transactions with associates and other related parties in the six months ended 30 June 2025 and the six months ended 30 June 2024:

Item	Sale of goods and services		Purchase of goods and services	
	30 Jun 2025	30 Jun 2024	30 Jun 2025	30 Jun 2024
Associates:	3	4	4,483	2,548
Genomed S.A.	3	4	4,249	2,209
Genxone S.A.	-	-	234	339
Joint ventures in which the Parent is a partner:	283	179	575	332
Laboratorium Medyczne OPTIMED				
Kuriata Wroński Sp. z o.o.	189	178	-	-
Instytut Mikroeologii Sp. z o.o.	75	-	575	332
Telediagnostyka Sp. z o.o.	18	-	-	-
Vitalabo Diag Invest Sp. z o.o.	1	1	-	-
Supervisory Board	3	1	548	558
Varius s.c. P. Swadźba, A. Swadźba	2	1	548	558
Vendozi Sp. z o.o.	1	-	-	-
Other related parties:	5,363	4,364	18,306	16,724
Eclipse Sp. z o.o. Sp. k.	321	224	10,654	10,293
ABP Investments Sp. z o.o.	-	-	7,300	6,093
Teresa Fryda	-	-	232	219
Hanna Chodasewicz-Fryda	-	-	43	43
House-med S.A. (formerly House-med Sp. z o.o.)	5,042	4,140	1	-
Jan Fryda	-	-	76	76
Total	5,652	4,548	23,912	20,162

The table below presents the balances of the Company's receivables from and liabilities to associates and other related parties (including loans) as at 30 June 2025 and 31 December 2024.

Item	Receivables from related parties		Liabilities to related parties	
	30 Jun 2025	31 Dec 2024	30 Jun 2025	31 Dec 2024
Associates:	1	1	509	-
Genomed S.A.	1	1	509	-
Joint ventures in which the Parent is a partner:	24,831	28,369	254	4
Laboratorium Medyczne OPTIMED				
Kuriata Wroński Sp. z o.o.	782	49	-	-
Instytut Mikroeologii Sp. z o.o.	2	5	254	-
Livmed Sp. z o.o.	-	2,837	-	-
Telediagnostyka Sp. z o.o.	301	-	-	-
Diagnostyka Wytrobek Sp. z o.o.	9	12,588	-	-
Diagnostyka Obrazowa Bielsko Biała Sp. z o.o.	-	6,715	-	4
Vitalabo Diag Invest Sp. z o.o.	23,737	6,175	-	-
Supervisory Board:	1	1	22	15
Varius s.c. Patrycja Swadźba, Agnieszka Swadźba	-	1	22	15
Vendozi Sp. z o.o.	1	-	-	-
Other related parties:	3,366	1,811	961	422
Eclipse Sp. z o.o. Sp. k.	15	27	722	420

Notes to the interim condensed financial statements on pages 51 to 74 are an integral part of the financial statements

Item	Receivables from related parties		Liabilities to related parties	
	30 Jun 2025	31 Dec 2024	30 Jun 2025	31 Dec 2024
Diagnostyka i Terapia s.c.	-	-	-	2
ABP Investments Sp. z o.o.	9	9	239	-
House-med S.A. (formerly House-med Sp. z o.o.)	3,342	1,775	-	-
Total	28,199	30,182	1,746	441

23. Compensation of senior management

The cost of compensation of Management Board members and other members of senior management during the six months ended 30 June 2025 comprised short-term employee benefits and the fair-value measurement of the share-based incentive plan, and was as follows:

	30 Jun 2025	30 Jun 2024
Management Board of the Parent	8,196	4,367
Short-term benefits	5,162	3,943
Share-based payment plan	3,034	424
Supervisory Board of the Parent	535	315
Short-term benefits	535	315
Total compensation of members of the Parent's Management and Supervisory Boards	8,731	4,682

24. Events after the reporting date

Business acquisitions

On 7 July 2025, the Company acquired 100% of shares and control of Niepubliczny Zakład Opieki Zdrowotnej Pracownia Genetyki Nowotworów Sp. z o.o. for PLN 9,909 thousand.

On 8 July 2025, the Company acquired 51% of shares and control of VITA-SKAN Sp. z o.o. for PLN 3,735 thousand.

Given the agreement execution date, the initial accounting for the business combination was not complete as at the date of preparation of these interim condensed financial statements, and therefore no disclosures have been made concerning the acquisition.

Share capital increase at subsidiaries

On 30 July 2025, a resolution was passed to increase the share capital of Diagnostyka Sp. z o.o. from PLN 75 thousand to PLN 100 thousand. Diagnostyka S.A. acquired all shares in the increased capital in exchange for a cash contribution of PLN 3,000 thousand.

On 30 July 2025, a resolution was passed to increase the share capital of Longevity Plus Sp. z o.o. from PLN 5 thousand to PLN 10 thousand. Diagnostyka S.A. acquired all shares in the increased capital in exchange for a cash contribution of PLN 2,500 thousand.

On 6 August 2025, a resolution was passed to increase the share capital of Diagnostyka Obrazowa Bydgoszcz Sp. z o.o. from PLN 200 thousand to PLN 300 thousand. Diagnostyka S.A. acquired 400 shares in the increased share capital in exchange for a cash contribution of PLN 4,760 thousand. The remaining 100 shares were acquired by a minority shareholder and will be paid for with a cash contribution of PLN 1,200 thousand. As a result, the Company's equity interest in Diagnostyka Obrazowa Bydgoszcz Sp. z o.o. will amount to 80%.

Execution of an amendment to a credit facility agreement

On 8 July 2025, Diagnostyka S.A. executed an amendment to the syndicated revolving credit facility agreement dated 20 September 2022 with BNP Paribas and Pekao, increasing the facility limit from PLN 790 million to PLN 910 million. The purpose of the facility, the types of security, and the repayment terms remained unchanged. The increase in the financing amount is intended to support current liquidity requirements and previously planned acquisitions.

As at the date of authorisation of these interim condensed financial statements, the Company did not identify any other events subsequent to the reporting date that would have a material bearing on these financial statements.

Authorisation of interim condensed consolidated and interim condensed separate financial statements

The interim condensed consolidated financial statements of the Group and the interim condensed financial statements of the Company for the six months ended 30 June 2025 were authorised for issue by the Management Board on 3 September 2025 and signed by all members of the Management Board and the individual responsible for maintaining the accounting records.

Signatures of Members of the Management Board:

Jakub Swadźba – CEO, President of the Management Board

Dariusz Zowczak – Vice President of the Management Board

Marta Rogalska-Kupiec – Vice President of the Management Board

Paweł Chytła – Vice President of the Management Board

Jaromir Pelczarski – Vice President of the Management Board

Signature of the person responsible for the bookkeeping function:

Zbigniew Polakowski – Chief Accountant