

ESPI Current Report

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Company: XTPL S.A., a joint stock company with its registered office in Wrocław

Title:

Preliminary estimates of revenues from the sale of products and services for Q2 and H1 2023

Legal basis: Article 17(1) MAR – inside information

Contents of the Report:

The Management Board of XTPL S.A. ["Issuer", "Company", "XTPL"] hereby reports preliminary estimates of the Company's consolidated revenues from the sale of products and services for the second quarter and for the first half of 2023.

1. Estimated consolidated revenues from the sale of the Company's products and services in the second quarter of 2023 were PLN 2,590 thousand. In the same period of the previous year, the revenues were PLN 2,040 thousand. This figure does not include proceeds on account of grants related to the Issuer's implementation of research and development projects.
2. Estimated consolidated revenues from the sale of the Company's products and services in the first half of 2023 are PLN 5,565 thousand compared to PLN 2,970 thousand posted in the same period last year. This figure does not include proceeds on account of grants related to the Issuer's implementation of research and development projects.

The value of grant proceeds obtained by the Company in the second quarter of 2023 was PLN 400 thousand compared to PLN 1,292 thousand in the second quarter of 2022. On a year-to-date basis, this figure stands at PLN 1,400 thousand compared to PLN 2,377 thousand in H1 2022. The Issuer's Management Board points out that in accordance with the rules for accounting for those grants, part of the above proceeds will be included in the Company's income statement for H1 2023, while the remainder will be recognized in the balance sheet as deferred income.

The estimated value of the Company's cash and cash equivalents as at 30 June 2023 was PLN 2,630 thousand compared to PLN 3,794 thousand as at 31 March 2023. This means that cash and cash equivalents decreased by approx. PLN 1,160 thousand. For comparison, in the corresponding period of 2022, cash and cash equivalents decreased by PLN 240 thousand.

The increase in the Issuer's estimated revenues from the sale of products and services, as presented above, results from progress in the commercialization of the Company's technological solutions in all business lines (Delta Printing System printing devices, conductive inks and consumables for DPS, industrial projects). The change in the balance of cash is mainly related to the increase in the demand for working capital related to the servicing of growing sales. The value of funds obtained in the form of grants in the second quarter of 2023 results from the schedule of work on subsidized projects.

The above preliminary consolidated revenues from the sale of products and services achieved in the second quarter and in the first half of 2023 are considered confidential information by the Issuer due to a significant change in their level compared to the corresponding period last year.

The Company's Management Board emphasizes that the above figures are estimated and preliminary data, which means that they may ultimately differ from those to be disclosed in financial statements.

Signatures of Company's representatives:

Jacek Olszański
MANAGEMENT BOARD MEMBER