

Preliminary estimates of revenues from the sale of products and services for Q4 and year 2023

The Management Board of XTPL S.A. ["Issuer", "Company", "XTPL"] announces information on preliminary estimated consolidated revenues from sales of products and services achieved by the Company in Q4 and for 2023.

1. The estimated value of the Company's consolidated revenues from sales of products and services in Q4 2023 amounted to PLN 4,402 thousand. In the same period of the previous year, revenues amounted to PLN 3,406 thousand. This amount does not include revenues related to the execution of grants related to the Issuer's research and development projects.
2. The estimated value of consolidated revenues from sales of the Company's products and services for 2023 amounted to PLN 13,573 thousand, compared to PLN 10,042 thousand reported in the previous year. The reported value does not include revenues related to the execution of grants related to the Issuer's research and development projects.

The value of funds raised by the Company from the implementation of grants in Q4 2023 amounted to PLN 700 thousand, compared to PLN 2,874 thousand in Q4 2022. Cumulatively, the value amounted to PLN 3,400 thousand, compared to PLN 5,916 thousand in 2022. The Issuer's Management Board notes that in accordance with the rules of accounting for this type of subsidy, part of the above-mentioned funds will be recognized in the Company's income statement, while the remainder will be recognized in the balance sheet, in the position of deferred income.

The Company's estimated cash balance as of December 31, 2023 was PLN 27,100 thousand, compared to PLN 31,743 thousand as of September 30, 2023. The level of cash was significantly affected by the issue of series V shares completed on July 12, 2023 (ESPI Current Report No. 37/2023 dated July 12, 2023), as a result of which the Issuer raised PLN 36,575 thousand. The funds raised from the share issue are to be used to co-finance part of the planned investments for a total of about PLN 60 million in 2023-2026 in three key business areas: sales, production and R&D.

At the end of 2022, the cash balance was PLN 3,358 thousand.

The increase in the Issuer's presented estimated revenue from sales of products and services is due to the progress in the commercialization of the Company's technological solutions in all three business lines: industrial implementations, sales of Delta Printing System equipment and sales of nanoinks.

The Issuer considered the preliminary consolidated revenues from sales of products and services achieved in the fourth quarter and for 2023 presented above as confidential information due to the significant change in their level relative to the revenues generated in the same period of the previous year.

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

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

The Company's Management Board emphasizes that the data presented above are estimates and preliminary, which means that they may ultimately differ from those presented in the interim report.

Jacek Olszański

Management Board Member