Cash available to shareholders

Trailing cash after capex, lease principal and minority distributions: US$3,099.2m.

FY26 cash from operations US$5,363.2m; capex US$1,990.5m; lease principal US$581.7m; distributions to minorities US$29.9m.

Roll forward by adding the current first quarter and removing the comparable first quarter.

Peralta calculation from the following original disclosures

ATD FY26 annual report, PDF p.50; Q1 FY27, PDF p.26.

Target cash and the put

Trailing target equity cash: PLN 1,188m before debt principal.

Normalize tax and remove the working-capital release to obtain PLN 833m.

September subsidiary puts: PLN 158.619m noncurrent and PLN 33.823m current.

Peralta calculation from the following original disclosures

Zabka FY25 PDF p.165, 9M26 PDF p.10 and September workbook O35/O43.

Debt and leases

July funded debt: US$10,329.3m; cash: US$3,198.3m.

Recognized lease debt: US$5,049.9m. Deduct cash rent separately in the after-rent operating model.

Peralta calculation from the following original disclosures

ATD Q1 FY27, PDF pp.11 and 27; FY26 annual report, PDF p.98.