Positive financial results of Polimex Mostostal Capital Group for the year 2018

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Polimex Mostostal Capital Group has published the financial results for the year 2018. In 2018 the Capital Group had the operating income of PLN 1,637 billion. The Group's EBITDA in the full-year 2018 was PLN 62 mln, with a net income of PLN 16 mln.

Selected financial data for the year 2018 in mln PLN

in mln PLN	2017 r.	2018 r.
OPERATING INCOME	2 421	1 637
OPERATING PROFIT	-74	35
EBITDA	146	62
GROSS INCOME	-107	15
NET INCOME	-137	16

„We would like to present the overview of our work in the year 2018, a year that proved to be especially demanding and challenging for all of us.

Our Company has a well-established and stable position in the engineering and construction industries. Through the hard work and consistent implementation of intended projects we continuously generate positive financial results.

We recorded a satisfactory financial performance last year, especially when we benchmark our results against the industry. The consolidated revenue of Polimex Mostostal Capital Group in 2018 was approximately PLN 1,637 billion. The Company's EBITDA was positive and amounted to around PLN 62 mln. The total net income of the Capital Group is approximately PLN 16 mln. Polimex-Mostostal has an enormous potential. The Group hires almost 5000 highly experienced and competent employees. Our references on the Polish market are truly unique." **– said Krzysztof Figat, the President of the Management Board of Polimex-Mostostal S.A.**

„The financial situation of the Company is stable. The current order portfolio of Polimex Mostostal Capital Group amounts to circa PLN 1,54 billion. In line with the planning assumptions, almost 75% of these orders are non-strategic projects, which marks an increase of 20% compared to the previous year.

The decrease in EBITDA and in the operating profits in the Capital Group's financial results are related to, among others, the finalization of the Kozienice project in December 2017 and the lower cost processing on the Opole project, which is approaching its final stage of implementation from the standpoint of the already performed tasks. We make every effort to improve the financial results for our shareholders." – **added Maciej Korniluk, the Vice President of the Management Board and the Chief Financial Officer for the Capital Group.**

„We are finalizing the implementation of several very challenging projects that were secured in the previous years and we work intensively to obtain new "healthy" orders for the years to come in the segments of oil, gas, chemicals, power sector and construction. We also diversify our operations, In line with our Development Plan. Polimex-Mostostal successfully competes not only on the Polish market, but it also steadily increases its presence abroad. We operate in many countries with stable economies, such as Germany, Belgium, the Netherlands, Finland, Hungary or the Czech Republic. We explore new business opportunities on the Scandinavian markets. We are currently finalizing the establishment of new entities on the German and Benelux markets, which will allow us to conduct business activities on a constant basis and within a larger scope. We intend to consider these markets to be domestic markets." – **summarized Przemysław Janiszewski, the Vice President of the Management Board and the Chief Operations Officer for Polimex-Mostostal S.A.**

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