

Positive financial performance of Polimex Mostostal Capital Group in the first half of 2019

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Polimex Mostostal Capital Group has published positive financial results for the first six months of 2019. After the first half of this year Polimex Mostostal Capital Group recorded an operating income of PLN 750 million.

The Group's EBITDA in the first half of 2019 was PLN 13 million and it is higher by PLN 8 million compared to the corresponding period in 2018. The EBITDA indicator remains at a stable level of 1.7%, which is comparable to the market level. The Group's EBITDA only in the second quarter of 2019 amounted to PLN 16.1 million.

Selected financial data for the first half of 2019 in million PLN

In million PLN	First half of 2018	First half of 2019
OPERATING INCOME	810	750
PROFITS FROM OPERATING INCOME	-9	-4
EBITDA	5	13
NET RESULTS	-21	-12

“We are consistently pursuing our goals for the forthcoming period. We have finalized the construction of the fuel tanks for PERN in Koluszki and Nowa Wieś Wielka. We are also approaching the completion of the immense Opole Project for PGE Group: the construction of power units 5 and 6 at the Opole Power Plant with a total capacity of 1,800 MWe. It is the largest investment in the Polish power sector since the political transformation of 1989.

*The implementation of the gas and steam unit at the Żerań CHP Plant goes as planned. We have acquired many other large contracts, such as the construction of five new oil storage tanks for the Gdańsk Oil Terminal and another one in Koluszki for PERN. Our major success in the first half of 2019 is the selection of Polimex Mostostal as the contractor for the construction of a coal-fired power unit at the CHP plant for Zakłady Azotowe in Puławy. The net value of this contract is almost PLN 1.16 billion.” - **said Krzysztof Figat, the President of the Management Board of Polimex Mostostal S.A.***

*“The forthcoming months will bring new challenges and many interesting investments. As announced, we have set up an entity in Dortmund, Germany, we are also finalizing the establishment of a company in the Hague, the Netherlands. We work intensively to expand the portfolio of orders both in Poland and abroad to acquire valuable projects where we could demonstrate the potential of the Capital Group in all areas of our activity” - **added Przemysław Janiszewski, the Vice President of Polimex Mostostal S.A.***

“In summary, our financial results are positive, the situation of the Company is stable and we are on track with the realization of our objectives for the year 2019. The current order portfolio of the Capital Group is circa PLN 2.3 billion.

*The Company’s EBITDA in the first half of 2019 amounted to PLN 13 million and it is higher by approximately PLN 8 million compared to the corresponding result in 2018. This is primarily due to the positive profit margins (the operating profit) in the current period. The largest revenues for the Capital Group have been generated by the following segments: Production and Oil, Gas and Chemicals.” - **added Maciej Korniluk, the Vice President of the Management Board and the CFO for Polimex Mostostal S.A.***

Do pobrania

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