Polimex Mostostal S.A. once again with positive financial results

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The Polimex Mostostal Capital Group once again recorded positive financial results. The company presents results for three quarters better than a year ago.

After three quarters of 2021, the consolidated revenues of the Polimex Mostostal Capital Group were 44% higher than in the corresponding period of 2020 and amounted to PLN 1,588 million (an increase by PLN 484 million).

The Capital Group's EBITDA result for the first nine months of 2021 amounted to PLN 122 million, which translates into the achieved EBITDA margin of 7.7%.

The total net result of the Capital Group for the period January - September 2021 is PLN 69 million and is higher by PLN 35 million than the result for the corresponding period of 2020, which translates into a net profit margin of 4.4%.

Selected financial data for Q3 2021 in PLN (Million)

in million PLN	3Q.2020	3Q.2021	Change +
Operating income	1 104	**1 588**	44% ↑
Operating profit	49	**95**	94% ↑
EBITDA	77	**122**	58%
Net result	34	**69**	103% ↑

"Once again we are pleased to present the positive financial results of our company. The first nine months of 2021 generate PLN 1,588 million in operating revenues and many new contracts. We have a diversified portfolio of orders not only in the energy market, but also in infrastructure and cubature projects. We have started the construction of the EC Czechnica gas and steam combined heat and power plant, a gas boiler house at the Rzeszów CHP plant, we are executing a communication infrastructure contract for the extension of the tram line in Olsztyn and we are building the Eco-innovation Center of the Gdańsk University of Technology. Despite the pandemic, which has repeatedly crossed our schedules, in September, we handed over 390,000 m3 of new tanks of the Oil Terminal in Gdańsk PERN.

The Production and Energy segments generated a total of 74% of the Capital Group's sales revenues, i.e. PLN 1,180 million, while in 2020 both segments accounted for 66% of total revenues, and the highest results, as in previous periods, were generated by the Oil, Gas Segment, Chemistry (EBITDA).

We have experienced design teams, production facilities, i.e. a solid base for further development and implementation of ambitious projects.

We want to expand our portfolio with new profitable contracts for the coming months and years and fully use the potential of the Group's companies." **- said Krzysztof Figat, President of the Management Board of Polimex Mostostal S.A.**

"We can boast of a very good net result of the Capital Group, which for the three quarters of 2021 amounted to PLN 69 million and was higher than the results for the corresponding period of 2020 by PLN 35 million, which means an increase of 103%. The Capital Group generated operating profit in the amount of PLN 95 million, which is an increase of 94% compared to the first nine months of 2020.

Despite the high competitiveness on our market, the financial situation of Polimex Mostostal is very good. The Capital Group is successively reducing its net debt. At the end of the third quarter of 2021, the cash balance exceeded interest-bearing debt by PLN 453 million.

It is worth noting that our order portfolio amounts to almost PLN 5 billion, and we are still working on its further expansion. We are in many interesting project bidding processes, including the energy construction and petrochemical market, for example: the construction of a new gas and steam unit in Grudziądz, the construction of a thermal waste treatment plant in Łódź for Veolia Nowa Energia Sp. z o.o., construction of the Thermal Waste Processing Installation with Energy Recovery in Rzeszów, construction of a complex for the production of lignocellulosic bioethanol in Jedlicz for Orlen Południe S.A. or the construction of a gas and steam unit in Rybnik.

Good financial results of Polimex Mostostal are the result of effective management of the company, professionalism and commitment of employees, as well as cost control that we maintain." **- added Maciej Korniluk, Vice President of the Management Board of Polimex Mostostal S.A.**

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