Polimex Mostostal S.A. with very good results for Q3 2022

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Polimex Mostostal Group's results after three quarters of 2022 are significantly better than the results of the corresponding period of 2021. Consolidated revenues of the Polimex Mostostal Group after 9 months of 2022 reached a level 81% higher than in the same period of 2021 and amounted to PLN 2,873 million.

The Group's EBITDA for Q3 2022 amounted to PLN 167 million (representing an EBITDA margin of 5.8%) and is PLN 45 million higher than the result for Q3 2021.

The Group's net result for January-September 2022 is PLN 49 million higher than the result for the same period in 2021 and amounts to PLN 118 million, which translates into a net profit margin of 4.1% .

SELECTED FINANCIAL DATA FOR 3Q 2022

OPERATING INCOME	**1 58**
OPERATING PROFIT	**95**

EBITDA	**122**
GROSS INCOME	**69**

"I am pleased to present such good results of the Polimex Mostostal Capital Group once again this year. The first nine months of 2022 saw PLN 2,873m in sales revenue and further new contracts.

As announced, we are strengthening our order portfolio with new energy and infrastructure projects. For example, in September we signed a new major energy contract for the construction of a cogeneration source and a peak stand-by heat source for PGE Energia Ciepła Branch Elektrociepłownia in Bydgoszcz. We have signed a contract for the construction of four petroleum product tanks with a capacity of 5000 m3 and six with a capacity of 10,000 m3 at the Lotos Refinery site in Gdańsk. We are building, for example, the PANATTONI BTS Zakroczym warehouse building and a bypass for the town of Koźmin Wielkopolski along national road no. 15. We will also build a road junction that will connect the northern and southern parts of Wejherowo in a collision-free manner.

This is the result of consistent implementation of the development plan, diversification of services and intensive work to strengthen the order portfolio for the coming years. It must be emphasised at this point that this is first and foremost the success of our employees, whose commitment and hard work translates into better financial results at all levels of the income statement.

We are optimistic about the next few months, although we continue to be challenged by the unstable labour market situation and the availability of construction materials due to the prolonged war in Ukraine." **- said Krzysztof Figat, President of the Management Board of Polimex Mostostal S.A.**

"The Group generated an operating profit of PLN 138 million after three quarters of 2022, an increase of 45% compared to the previous year. The market situation is still not favourable, but despite the many difficulties encountered after the third

quarter of this year, again as in the previous year, the highest results were generated by the Energy and Production segments (revenue and EBITDA) - both segments accounted for 74% of total revenue.

The Group's financial liquidity remains stable. We maintain a negative net debt level - at the end of Q3 2022, the cash balance exceeded interest-bearing debt by PLN 506m.

It is worth noting that our order portfolio at the end of September 2022 amounts to PLN 4.0 billion, which provides us with stable revenues. We have almost PLN 17 billion worth of currently offered projects in the pipeline. We are working to further increase our portfolio of profitable orders. Polimex Mostostal's strong financial performance is the result of the company's effective management, the professionalism and commitment of its employees, and the cost control we maintain." **- added Maciej Korniluk, Vice President of the Management Board of Polimex Mostostal S.A.**

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