

FINANCIAL RESULTS FOR THE FIRST HALF OF 2026

The first half of 2026 was a period of stable growth for the Polimex Mostostal Capital Group, confirming the effectiveness of its strategy and the resilience of its business model.

A stabilising macroeconomic environment, growing investment activity in the infrastructure and energy sectors, and improved cost predictability supported the achievement of the Capital Group's business objectives.

A focus on the most promising market segments, effective project risk management and strong operational discipline contributed to a further improvement in the quality of the order book and increased operating efficiency.

Polimex Mostostal remains one of the key participants in Poland's energy transition and infrastructure modernisation, leveraging its expertise to deliver projects of strategic importance to the Polish economy.

LET'S BUILD THE FUTURE TOGETHER

Our identity is based on facts, not just values.

The company was founded in 1945, so this year marks over 80 years of activity for European business and the development of the Polish economy.

Polimex Mostostal S.A. has been a public company listed on the Warsaw Stock Exchange since 1997

WWW.POLIMEX-MOSTOSTAL.PL



*We build the value of the Company for our shareholders
by conducting business in key areas of the economy*

ABOUT US

RESPONSIBLE BUSINESS PARTNER

Polimex Mostostal Capital Group
conducts its business activities
in a sustainable and socially
responsible way.

GENERAL CONTRACTOR

Leveraging highly qualified
personnel, extensive project
experience and strong
manufacturing capabilities,
Polimex Mostostal delivers
complex projects in Poland and
international markets.



SAFETY LEADER

The Golden Card of the Safe Work Leader 2026–2027 is far more to us than a prestigious distinction. It is a clear confirmation that safety and protection of human health are the very foundation of our business, as well as a strong incentive to continuously raise standards across all areas of the Group.

We treat this award as a commitment to sustained action, continuous process improvement, and the further development of a safety culture in which every individual has a real impact on our shared success.

Our Zero Accidents objective is more than a statement. It is a core operating principle and a shared responsibility across every project and workplace.



**Porozumienie
dla Bezpieczeństwa
w Budownictwie**





Piotr Andrusiewicz - President of the Management Board



Marzena Hebda-Sztandkie - Vice President of the Management Board
for Finance



Dariusz Lociński - Vice President of the Management Board
for Operations



Management Board

Polimex Mostostal S.A.

Polimex Mostostal S.A. – Management Board Office
Aleja Jana Pawła II 12 00-124 Warsaw, Poland

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POWER SECTOR
OIL, GAS AND CHEMICALS
PRODUCTION



INDUSTRIAL AND BUILDING CONSTRUCTION



GRUPA KAPITAŁOWA

SYNERGY OF EXPERIENCE AND COMPETENCE
INFINITE POSSIBILITIES

Polimex Mostostal Capital Group Key Companies



Operates across a broad range of industries, including petrochemicals, chemicals, power generation, coking and environmental protection. This company is the undisputed leader in the construction of liquid fuel tanks.



The leading manufacturer and exporter of steel structures and gratings in Poland. Specializes in corrosion protection for steel elements. Mostostal Siedlce operates the largest single-site galvanizing facility in the country.



Offers comprehensive services in the industrial and general construction sector. Depending on the scale of the project, we act as a general contractor or in consortia, with leading companies in the energy and industrial sectors.



Delivers complex projects — both organizationally and technically — in the design and construction of road, bridge, and railway infrastructure, enclosed buildings, and hydraulic systems.



Implements complex turnkey energy projects (in terms of both organisation and technical aspects), service and maintenance projects in Poland and EU countries in particular for energy and environmental protection.

Polimex Mostostal Capital Group Companies



A contractor and manufacturer of steel and aluminium products for construction, infrastructure, telecommunications, energy, and road works. The company produces telecom towers and masts, steel pallets and containers, formwork systems, supports, scaffolding, fencing systems, and other structural components.



It is part of a group of construction and assembly companies specializing in the manufacturing and installation of steel structures, power equipment, and the comprehensive construction of industrial facilities supporting the Polish economy.



The company provides rental and leasing of lifting equipment with operator support, along with containers and scaffolding, including installation and dedicated technical advisory services.



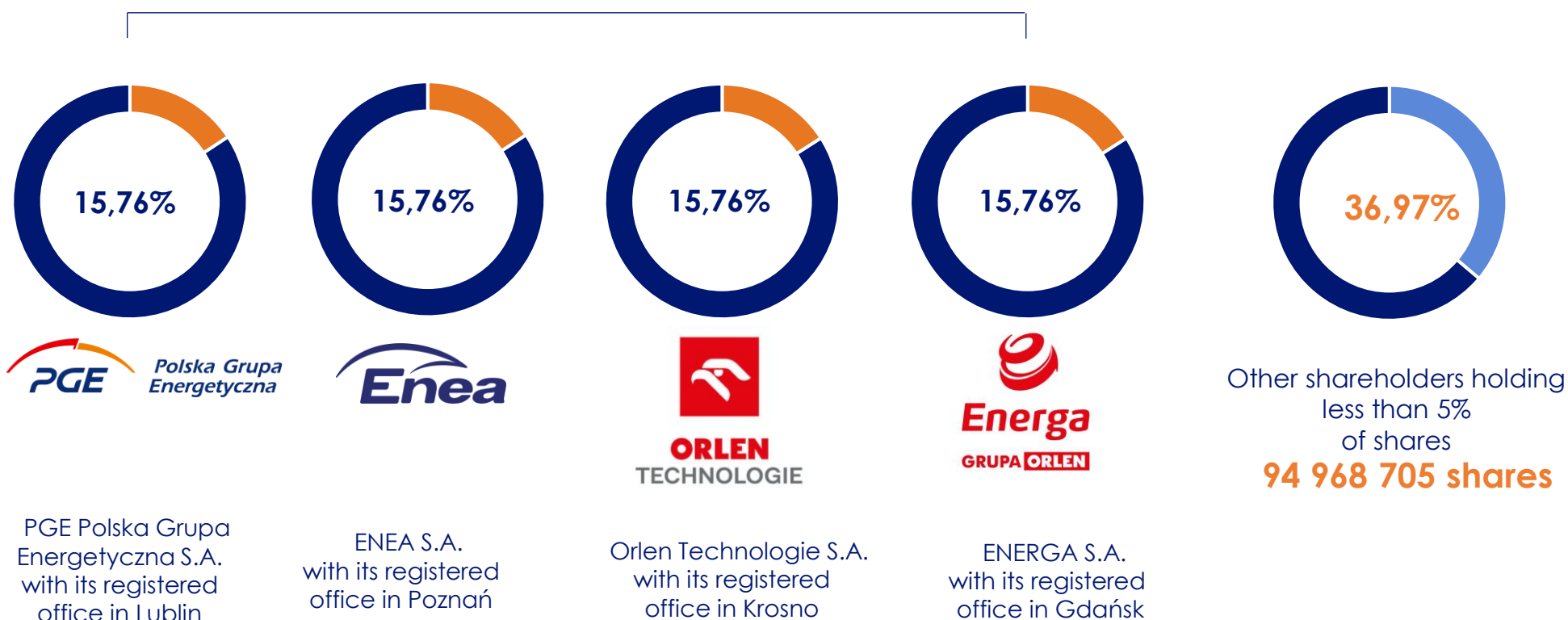
One of the largest manufacturers of steel structures in western Ukraine. The production capacity of the steel structures department is 400 tonnes per month. Most of the constructions go to the Ukrainian market, with exports accounting for 10% of sales.



The reactivated Polimex Mostostal GmbH will be responsible for new projects currently being tendered on the German market and for expanding the Capital Group's service exports in its key business areas.

Shareholding Structure of Polimex Mostostal S.A.

161 900 097 shares
63,03%



HUMAN CAPITAL The strength that drives our future and unlocks infinite possibilities

5,000+ EMPLOYEES

WE INVEST IN PEOPLE



blue-collar positions 62%
white-collar positions 38%

1

Our team is a driving force for change— we pursue ambitious goals and we set the directions for development.

2

Expertise and engagement help us to strengthen our organisation every day.

3

Our people are the foundation of today's success and tomorrow's competitive advantage.

4

We are ready for challenges and we create the company of the future as part of the 2026–2033 Strategy.



**Polimex
Mostostal**

GRUPA KAPITAŁOWA

BUSINESS SEGMENTS AND SELECTED ONGOING PROJECTS

power sector

EPC, i.e., power plants and other turnkey projects

The Group carries out comprehensive projects for the commercial and industrial sectors, including general contracting for power units and associated facilities using conventional, gas-fired, and low-emission technologies

Scope of Activities

EPC ("turnkey") power projects – from preparatory work and design, through procurement and delivery, construction and installation, followed by testing and commissioning.

- Repairs, modernisations, and infrastructure expansions.
- Industrial maintenance during the warranty and post-warranty periods.

Key strengths

Engineering staff experienced in implementing comprehensive projects and proven construction teams.

- Capability to integrate construction, installation, maintenance, and modernisation of power systems within a single organisation.
- In-house design, construction, and manufacturing facilities, ensuring full control over the investment process.
- Many years of experience in implementing large-scale, highly complex strategic energy projects.

Strategic projects underway:
Gdańsk, Rybnik, Choczewo



Onshore grid connection station for the Baltica 2 project for the PGE Group company
Contract value attributable to PxM CG: PLN 0.85 billion (net).



Rybnik – combined cycle gas turbine unit for a PGE Group company
Contract value attributable to PxM CG: PLN 1.45 billion (net).



Gdańsk – combined cycle gas turbine unit for an Energa Group company
Contract value attributable to PxM CG: PLN 1.67 billion (net).



Strategic projects underway:
Rybnik, Gryfino



Rybnik – open-cycle gas turbine (OCGT)
for a PGE Group company
**Contract value attributable to PxM CG:
PLN 1.14 billion (net).**

SIEMENS
energy



Gryfino – open-cycle gas turbine (OCGT)
for a PGE Group company
**Contract value attributable to PxM CG:
PLN 1.16 billion (net).**

SIEMENS
energy

★ oil, gas, chemicals

End-to-end industrial solutions

The Group carries out comprehensive projects for the oil, gas, and chemical sectors, including the construction and modernisation of process facilities and supporting infrastructure. We provide services throughout the entire investment lifecycle—from preparation and design, through procurement and execution, to commissioning, handover, and maintenance support.

Scope of activities

- 
- Project implementation under a general contracting arrangement.
 - Design, procurement, and delivery of materials and equipment.
 - Fabrication and installation of industrial systems, including piping, steel structures, and equipment.
 - Commissioning, testing, and handover of facilities for operation.
 - Service, maintenance, repairs, and upgrades, including turnaround maintenance shutdowns

Key strengths

- 
- Ability to execute complex projects in active industrial plants with a focus on safety and minimizing downtime.
 - Consistent, high standards of quality, supervision, and project oversight.
 - Experienced engineering staff and specialized implementation teams for the process industry.
 - Experience in the comprehensive execution of projects, from design and procurement through construction to commissioning.

Strategic projects underway:
Płock, Kętrzyn, Hamburg



Płock – Package K-003 covering the OSBL scope of the Olefin plant expansion project
Contract value attributable to PxM CG: PLN 4.02 billion (net).



Kętrzyn – Rapeseed oil pressing plant for Orlen Południe S.A.
Contract value attributable to PxM CG: PLN 0.53 billion (net).



Hamburg – HVO production unit at the Holborn refinery
Contract value attributable to PxM CG: EURO75.4 million (net).





construction industrial, infrastructure

Comprehensive project implementation across various sectors of the economy

The Group carries out construction projects throughout Poland, including industrial, infrastructure, and building projects. We provide comprehensive services—from preparation and design, through construction and installation work, to the handover of facilities for use.



Scope of activities

- Industrial construction, including production, energy, and technological facilities.
- Infrastructure construction, including transportation, communications, and utility network projects.
- Building construction, including public, residential, and commercial facilities.
- Project implementation under a general contracting model.



Key strengths

- High level of professionalism and quality of work performed.
- Experienced engineering staff and proven construction teams.
- The highest safety standards during construction.
- Comprehensive project management from preparation through to handover.
- Capability to execute large-scale projects with high technical complexity.

Strategic projects underway:
Zakopane, Połaniec, Lubiatowo



Termy
Kasprowy

Zakopane – Kasprowy Thermal Baths
for Bachleda Termy sp. z o.o.
**Contract value attributable to PxM CG:
PLN 384.9 million (net).**



Wiata
Połaniec

High-Bay Biomass Storage Hall
for Enea Elektrownia Połaniec S.A.
**Contract value attributable to PxM CG:
PLN 202.7 million (net).**



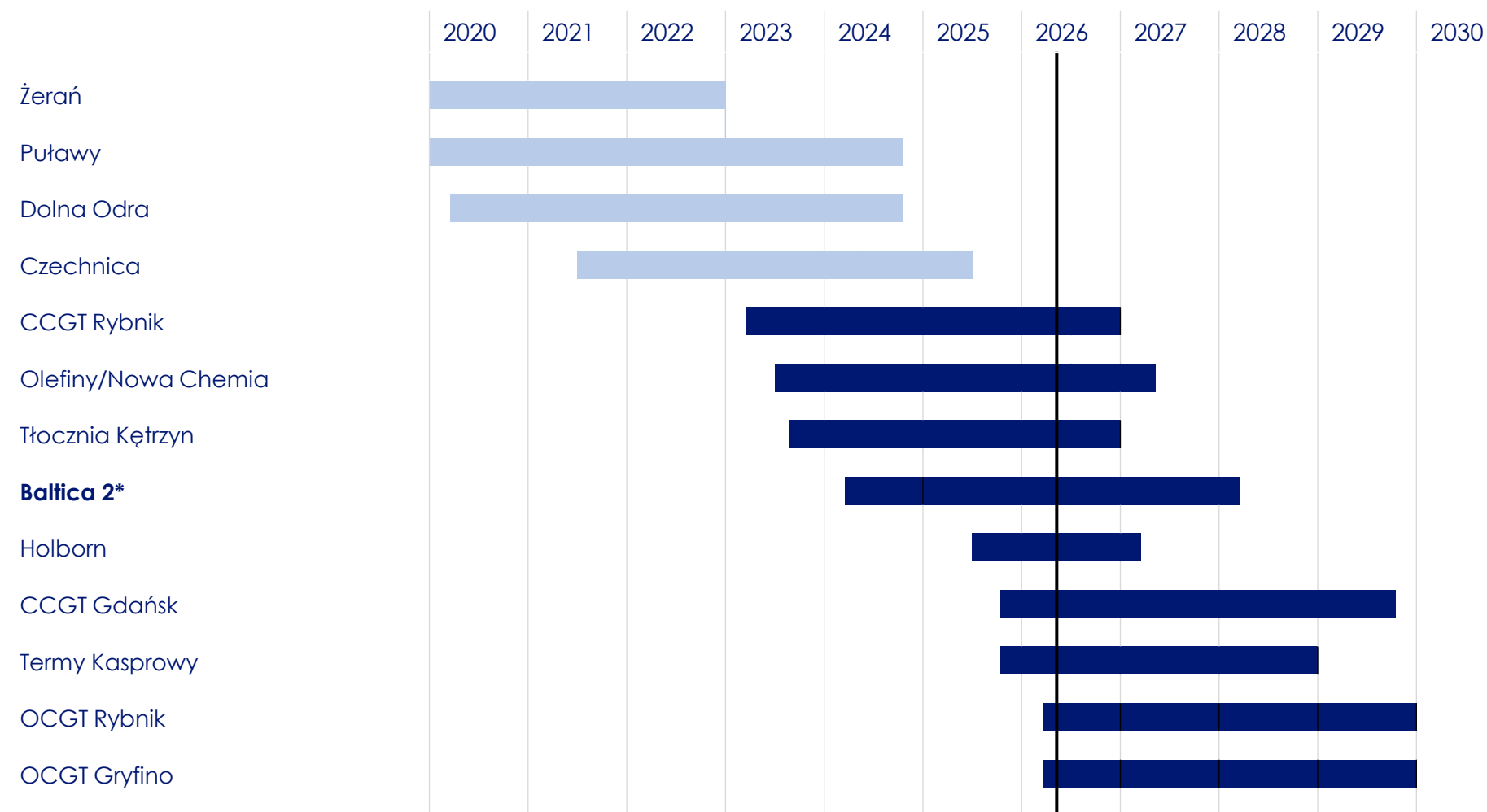
Droga Krajowa
Lubiatowo

Lubiatowo – National Road
and Provincial Road No. 213
**Contract value attributable to PxM CG:
PLN 126.2 million (net).**



H1 2026 REPORT

Key Projects of the PxM CG (since 2020)



**ORDER BACKLOG:
PLN 8.7 BILLION NET**

Completed Projects

Projects Under Execution

manufacturing

Integrated steel and aluminium solutions

Our modern manufacturing facilities in Siedlce, Rudnik nad Sanem and Sokołów Podlaski combine extensive production capabilities with specialist services, enabling us to meet the requirements of clients in Poland and international markets..

Scope of operations

- 
- Manufacture and prefabrication of steel and aluminium structures
 - Manufacture of platform gratings, pallets and transport components
 - Manufacture of specialist steel and aluminium products to client specifications
 - Corrosion protection services, including hot-dip galvanising and protective coating
 - Manufacturing and project delivery support for industrial and infrastructure projects

Key strengths

- 
- Production capacity of more than 3,000 tonnes of steel structures per month.
 - Approximately 50% of production is exported.
 - An established client base across more than 40 countries.
 - Consistent quality, reliable delivery and adherence to agreed schedules.
 - Advanced manufacturing infrastructure supported by experienced production teams.



**Steel
structures**



**Platform
gratings**



**Light steel
products**



**Building
supports**



**Building
facades**



**Towers, poles,
platforms**



**Work
platforms**



Refinery furnaces

Manufacturing & Production Capacity

- The largest manufacturer of steel structures in Poland.
- The largest producer of welded and pressed platform gratings in Poland and the third largest in Europe.
- Key manufacturer and supplier of pallets, containers, racks and construction supports, work platforms, building façades, telecommunication towers, poles, and masts.
- Polish manufacturer of refinery furnaces.

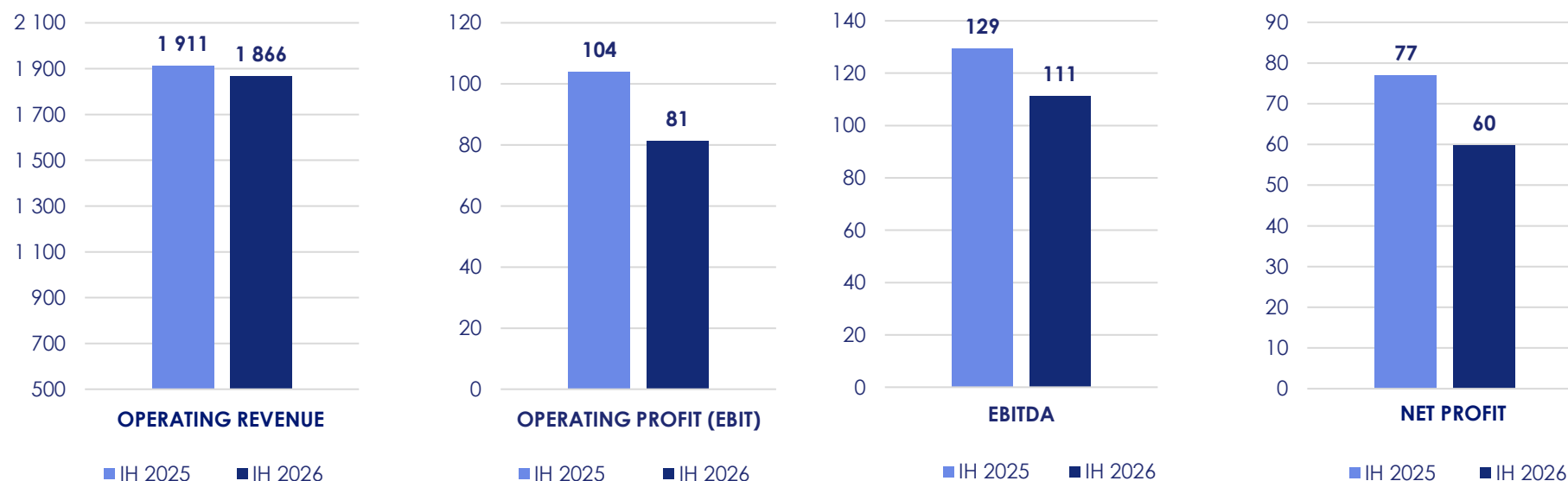
FINANCIAL RATIO ANALYSIS

200006	060006	000000	000000	000000
18.90	21.90	28.90	28.90	30.00
10.00	30.00	23.00	23.00	30.00
10.00	33.00	30.00	22.00	32.00
05.00	31.00	00.00	20.00	20.00
15.00	21.00	00.00	20.00	20.00
31.00	20.00	30.00	20.00	32.00
11.00	12.00	20.00	20.00	32.00

Polimex Mostostal Capital Group Financial Results for H1 2026 Selected Financial Highlights (PLN million)



Polimex Mostostal Capital Group



COMMENTARY

The financial results for the first half of 2026 remained broadly comparable with those achieved in the corresponding period of 2025.

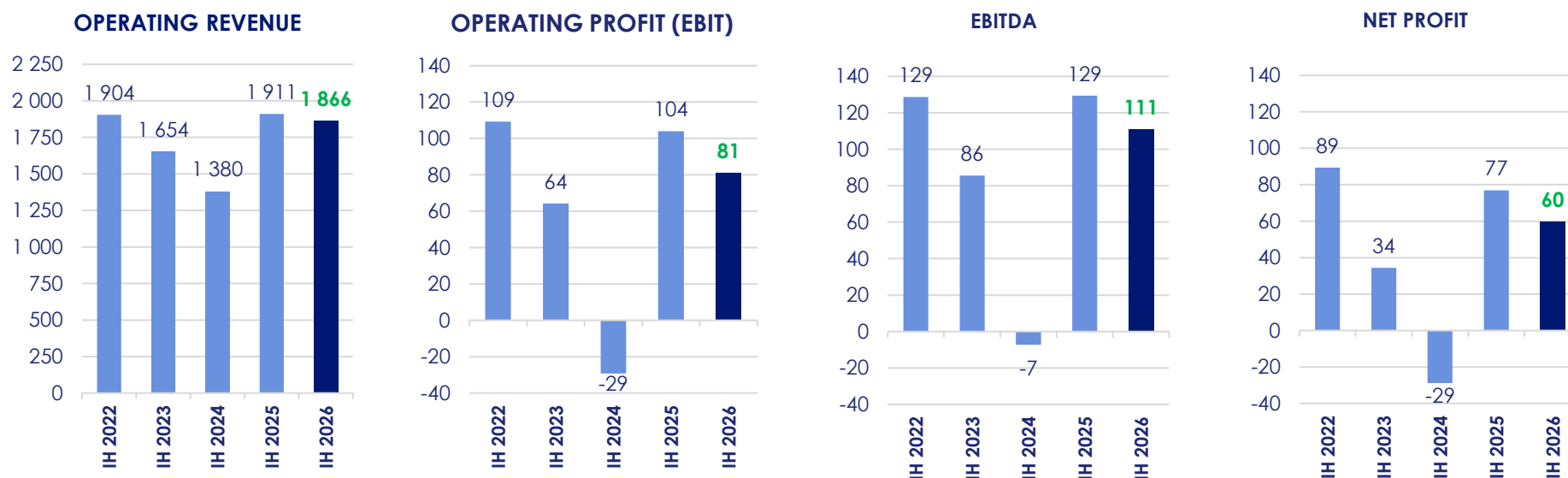
- During the period under review, only moderate variations were recorded in key financial metrics, including revenue, operating profit, EBITDA and net profit, compared with the first half of 2025.
- The fluctuations in revenue and earnings remained within the normal range of variability, reflecting the current life-cycle stages of strategic projects and their phasing over time.
- Looking ahead, maintaining a stable financial position and ensuring the predictability of results in subsequent reporting periods remain key priorities.

Polimex Mostostal Capital Group Financial Results for H1 2026

Selected Financial Highlights Over the Last Five Years (PLN million)



Polimex Mostostal Capital Group

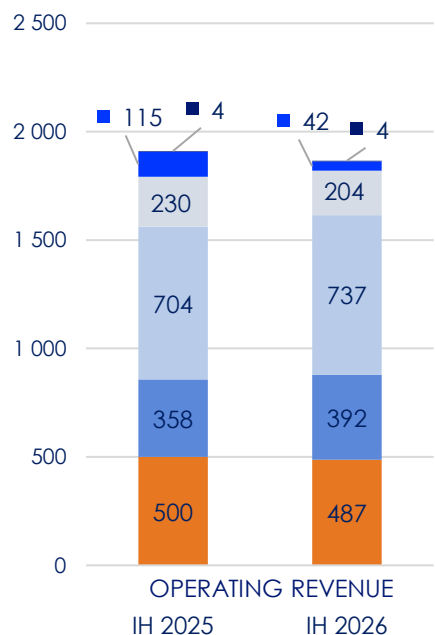


KEY COMMENTS

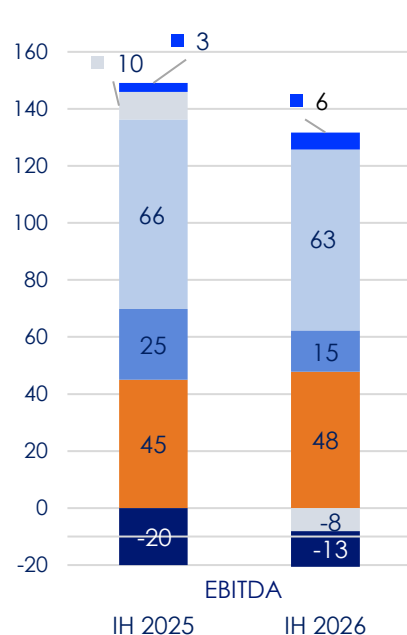
- Financial results for H1 2026 remained strong, with revenue, EBITDA, EBIT and net profit all maintained at high levels. •
- EBITDA, EBIT and net profit margins recorded robust levels in H1 2026, outperforming the average margins reported in the previous four first-half reporting periods. EBITDA 6.0% za IH 2026, średnia za poprzednie 4 raporty kwartalne na poziomie 4,9%
 - Operating profit (EBIT) margin reached 4.4% in H1 2026, compared with an average of 3.6% reported in the previous four first-half reporting periods.
 - Net profit margin stood at 3.2% in H1 2026, compared with an average of 2.5% reported in the previous four first-half reporting periods.

Polimex Mostostal Capital Group Financial Results for H1 2026 Selected Segment Financial Results (PLN million)

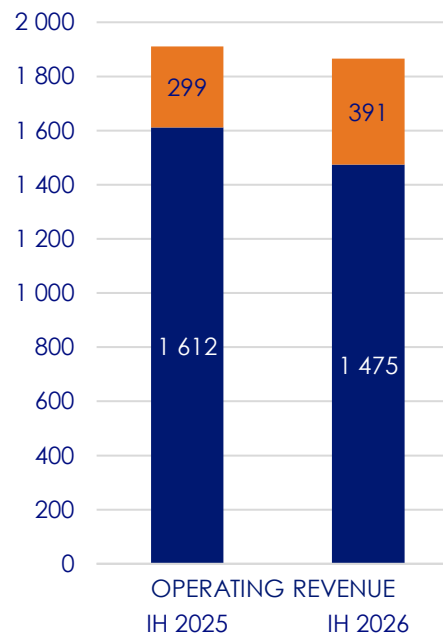
OPERATING REVENUE GK.PxM SEGMENTS



EBITDA GK.PxM SEGMENTS

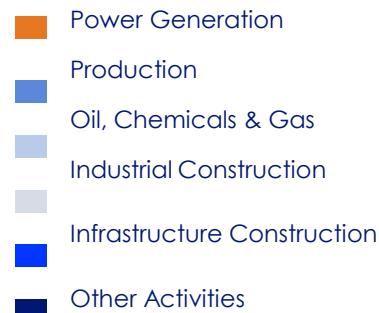


OPERATING REVENUE GK.PxM SEGMENTS



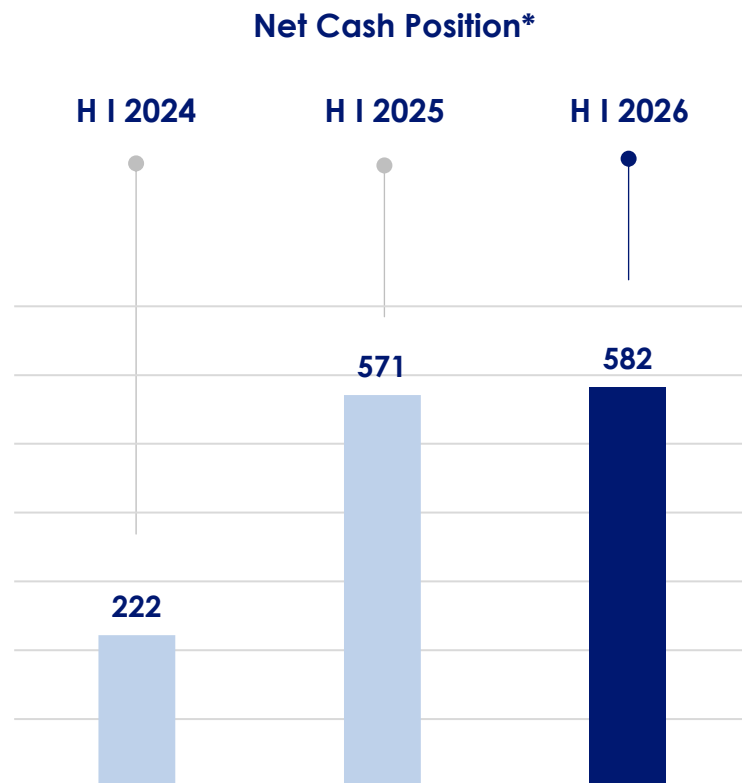
KEY HIGHLIGHTS

- The highest revenue was generated by the Oil, Chemicals & Gas and Power Generation segments, which together accounted for 66% of the Group's total revenue.
- In both H1 2026 and H1 2025, the Oil, Chemicals & Gas segment delivered the strongest operating performance in terms of EBITDA.
- International sales revenue amounted to PLN 391 million, representing 21% of the Polimex Mostostal Group's total revenue.



Polimex Mostostal Capital Group Financial Results for H1 2026

Net Cash Position (PLN million)



The Polimex Mostostal Capital Group consistently maintains a positive cash surplus over its financial debt.

As at the end of the first half of 2026, the Group's financial strength remained solid, with a high level of net cash. Net cash stood at PLN 582 million as at 30 June 2026.

The Group maintains adequate liquidity to finance its ongoing operations and continues to implement measures aimed at further optimising its cash and liquidity management processes.

**) Net cash position: cash and cash equivalents available to the Group less the total of bank loans, bonds (short- and long-term) and other interest-bearing sources of balance sheet financing.*

Potential Projects Identified for 2026–2033 in the Polimex Mostostal Group Strategy

PLN 41 billion

of which:



**PLN 5.4bn |
Power Generation**

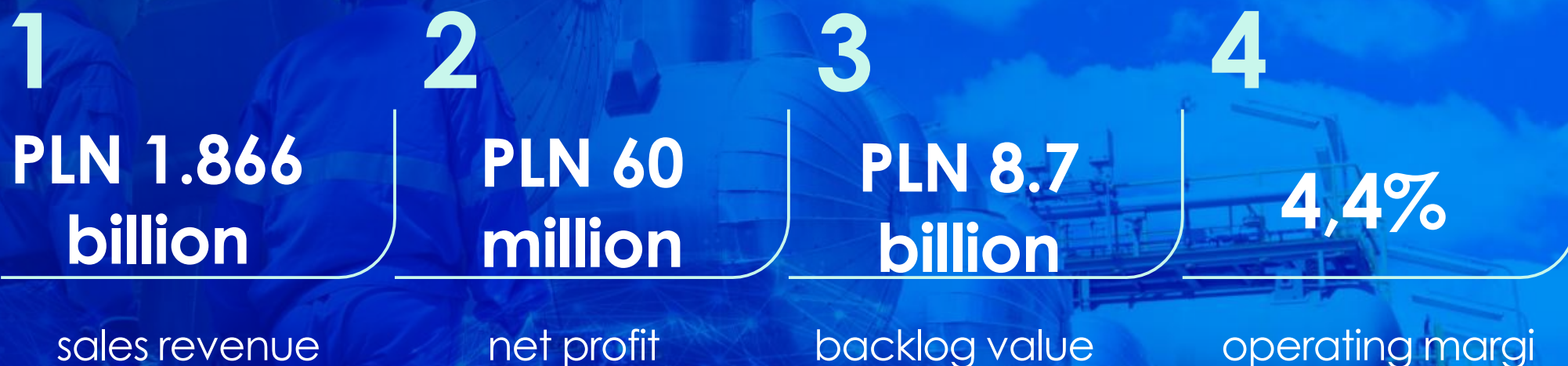


**PLN 8.3bn |
Oil, Chemicals & Gas**



**PLN 27.3bn |
Construction &
Infrastructure**

H1 2026 Results Summary



- Two EPC contracts for OCGT units in Rybnik and Gryfino, with a total value attributable to the Polimex Mostostal Group of approximately PLN 2.3 billion.
- Signing of letters of intent between Polimex Mostostal and Finnish partners concerning critical infrastructure protection and shelter construction.
- Signing of an agreement on cooperation in the deployment of small modular reactor (SMR) technology in Central and Eastern Europe.

Versatility

Polimex Mostostal's operations focus on four key areas: **power generation; oil, gas and chemicals; construction; and manufacturing.**

Experience

For over 80 years, the company has built extensive experience and earned numerous references that confirm its competence and professionalism.

- **CONSTRUCTION LEADER**
- **OVER 80 YEARS OF EXPERIENCE**
- **5,000 EMPLOYEES**
- **OPERATIONS ACROSS 5 CONTINENTS**
- **PROJECTS DELIVERED IN 70 COUNTRIES**
- **OVER 700 EPC PROJECT REFERENCES**
- **STRATEGIC FACILITIES**
- **SAFETY LEADER**

*For the sake of people and the environment
For the benefit of the organisation and its stakeholders!*

Selected New Projects Awarded to the Polimex Mostostal Group Since 1 Jan. 2026
Net contract values presented as the Polimex Mostostal
Group's share and country of execution



- 🛑 Construction of a c. 600 MW Open-Cycle Gas Turbine (OCGT) Unit in Gryfino (project value: PLN 1.2 billion),
Client: **PGE Inwest 27 sp. z o.o. (Poland)**
- 🛑 Construction of a c. 600 MW Open-Cycle Gas Turbine (OCGT) Unit in Rybnik (project value: PLN 1,1 billion),
Client: **PGE Inwest 23 sp. z o.o. (Poland)**
- 🛑 Manufacture and Supply of a Support Structure for a Data Centre Facility (project value: PLN 46,47 million),
Client: **construction company (Finland)**
- 🛑 Construction of a Secure Car Park at the Port of Gdańsk (project value: PLN 44,7 million),
Client: **Zarząd Morskiego Portu Gdańsk S.A. (Poland)**
- 🛑 Installation of Process Piping for VEOLIA (Project value: PLN 33,32 million),
Client: **Siemens Energy Sp. z o.o. (Poland)**
- 🛑 Namysłowska Centre Modernisation, Phase I (project value: PLN 31.4 million)
Client: **Miasto Stołeczne Warszawa (Poland)**
- 🛑 Construction of a Garage for Wheeled and Tracked Vehicles,
Including Associated Infrastructure, in Morąg (project value: PLN 22.55 million)
Client: **Rejonowy Zarząd Infrastruktury w Olsztynie (Poland)**
- 🛑 Refurbishment of the DRW III Installation (project value: PLN 17.5 million)
Client: **Orlen S.A. (Poland)**
- 🛑 Manufacture and Supply of a Support Structure for a High-Bay Storage Racking System (project value: PLN 13.9 million)
Client: **steel industry company (USA)**
- 🛑 Manufacture and Supply of a Support Structure for a Data Centre Facility (project value: PLN 12.3 million),
Client: **construction company (Finland)**

**PLN 2.5
billion**



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This material was prepared using artificial intelligence tools (Microsoft 365 Copilot) and reviewed by Polimex Mostostal..





THANK YOU

We value integrity, transparency, mutual respect and professionalism. Every action we take is guided by a sense of responsibility towards society and the environment. These values form the foundation of our everyday work.