Growing portfolio of orders in Polimex Mostostal Capital Group after Q1 2019

05/17/2019



Polimex Mostostal Capital Group has published the financial results after the first quarter of 2019. Within the first 3 months of this year the Group generated the operating income of over PLN 353 million.

IN MLN PLN	IQ 2018	IQ 2019
OPERATING INCOME	348	353
OPERATING PROFIT	4	-12
EBITDA	10	-3
GROSS INCOME	-2	-18
NET INCOME	-1	-18

The quarter's results were summarized by Krzysztof Figat, the President of the Management Board of Polimex-Mostostal S.A.

"We have just closed the first quarter of 2019. The beginning of the year is usually the "kick-off season" in our industry. During the first three months of 2019 we focused primarily on the tender procedures. The impressive size of our current portfolio of orders is a testimony to the success of these efforts.

We are highly committed to our strategic projects. We are currently finalizing the works on the Opole project. In January this year we successfully synchronized Unit No 5 with the National Power System. The same procedure was carried out

yesterday with Unit No 6, which marked an auspicious start for this power block. We work intensively on the implementation of the Gas and Steam Unit at the Żerań CHP Plant, we are also finalizing the construction of the fuel tanks for PERN in Koluszki and Nowa Wieś Wielka. We are about to launch the second stage of the oil terminal construction for the same Client in Gdańsk" **– said Krzysztof Figat.**

"We have successfully acquired new projects through the hard work and determination to hit our outlined targets. We intensify our efforts abroad. We have just opened new offices in Dortmund and the Hague, which will facilitate the delivery of our services to the Clients in Germany and in the Benelux countries.

We trust that the new and healthy portfolio of the Capital Group will result in the improved financial results in the future" **– added Przemysław Janiszewski, the Vice President of the Management Board of Polimex-Mostostal SA.**

"The financial situation of our Company is stable. Our current portfolio of orders amounts to approximately PLN 2,5 billion. The operating income of Polimex Mostostal Capital Group for Q1 2019 was PLN 353 million, which is higher by PLN 5 million compared to the corresponding result from last year. This signifies the reversal of the downward trend in the sales revenues which was observed after the billing of some strategic projects. The highest revenues were generated by Production and the Power Sector. We are on track to meet our targets for the year 2019" **– concluded Maciej Korniluk, the Vice President of the Management Board and the CFO for the Capital Group.**

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