Positive Financial Results of Polimex Mostostal S.A. for 2019

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Polimex Mostostal Capital Group has published its financial results for the year 2019. In spite of the adverse circumstances that affected the construction industry, the consolidated revenue of Polimex Mostostal Capital Group in 2019 amounted to approximately PLN 1.589 billion.

The positive EBITDA of the Capital Group for the year 2019 was PLN 96 million (which constitutes an EBITDA margin at the level of 6%) and is higher by PLN 34 million compared to the corresponding result in 2018.

The total net income of the Capital Group for the year 2019 is three times higher than the corresponding result for 2018 and it amounts to PLN 51 million, with the net profitability at the level of 3.2%.

Selected financial data for the year 2019 in million PLN

in mln PLN	2018	2019	
OPERATING INCOME	1 637	1 589	
OPERATING PROFIT	35	60	↑
EBITDA	62	96	↑
GROSS INCOME	16	51	↑

“We are pleased to present the results of our work in the challenging year 2019. Last year was a particularly demanding time for our Company. It was a period of intensive effort marked by numerous finalizations of our key projects. It was also a time of establishing a healthy order portfolio for Polimex Mostostal Capital Group.

We recorded a satisfactory financial performance, especially when we benchmark our results against the industry. The Group’s EBITDA was positive and it amounted to PLN 96 million. The total net income of the Capital Group is circa PLN 51 million. The highest sales revenues were generated by Production and the Power Sector – approximately 78% in total.

This year we celebrate 75 years of the market presence. The Group hires almost 5,000 highly experienced and competent employees. We are and we will remain one of the leaders of the Polish construction industry and a brand recognized across Europe” **– said Krzysztof Figat, the President of the Management Board of Polimex Mostostal S.A.**

“The financial situation of our Company is stable. Our current portfolio of orders amounts to approximately PLN 4 billion and it has almost doubled since the third quarter of 2019.

At this point in time, however, we inevitably need to consider in our plans and financial goals the negative consequences of the COVID-19 pandemic which in all likelihood will affect us in the months to come. We make every effort to minimize its impact on our business activity and on the currently implemented projects” **– added Maciej Korniluk, the Vice President of the Management Board and the CFO for Polimex Mostostal S.A.**

“Last year we prioritized several operational areas: improvement of project management competences, increase in synergy between our companies and streamlining of the bidding and budgeting processes.

In the year 2019 we focused on the business activity in the key sectors both in Poland and abroad. We have established special purpose vehicles in Germany and the Netherlands to increase our operational efficiency and availability on the Western European markets.

Almost 30% of our income for the year 2019, an amount of PLN 489 million, was generated by the projects implemented abroad. Polimex Mostostal is one the major contractors for such companies as BASF, BP or ThyssenKrupp” **– summarized Przemysław Janiszewski, the Vice President and the COO of**

Polimex Mostostal S.A.

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