Financial results of the Polimex-Mostostal Group for the first quarter of 2016

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The net profit of the Polimex-Mostostal Capital Group for the 1st quarter of 2016 amounted to PLN 26.3 million. The downward trend in the overhead costs that were lower than in the first quarter of the previous year was continued.

In the first quarter of 2016, the revenues from sales of the Polimex-Mostostal Capital Group amounted to PLN 641.9 million. This result was achieved mostly due to the implementation of projects in the energy sector (the revenues from sales amounted to PLN 480 million) and the sales generated by the production segment (PLN 86.8 million).

The consolidated operating profit in the first quarter of 2016 exceeded PLN 37.6 million.

One can see a continuation of the process of reduction of overhead costs which in the first reporting quarter of 2016 amounted to PLN 18.1 million (in the 1st quarter of 2015, the overhead costs amounted to PLN 18.5 million).

"We aim to develop the entire Group and re-establish our position as one of Poland's largest construction companies. However, it is important for us that the Polimex-Mostostal Capital Group develops in a stable manner; that is why we will build a strong position of each individual segment of our business in a sustainable fashion", said Antoni Józwowicz, the president of Polimex-Mostostal.

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