EBIDTA of the Polimex-Mostostal Group for 3 quarters 2015 amounted to nearly PLN 150 million

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Operating revenues of the Polimex Mostostal Group for 3 quarters 2015 exceeded PLN 1.8 billion and were 29 percent higher than the revenues obtained during the same period of last year.

Profit of the Polimex-Mostostal Group for the period from January to September this year amounted to PLN 75 million. General and administrative costs amounted during that period to PLN 56.8 million, i.e. 9 percent less than during 3 quarters 2014.

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- Financial results for the third quarter show that Polimex -Mostostal is on the way to building value for its shareholders. We have been improving our EBIDTA result in each quarter this year, increasing revenues, and at the same time level of costs is under control - says Joanna Makowiecka-Gaca, - President of the Management Board of Polimex-Mostostal.

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Backlog of the PxM Group amounted to PLN 4.8 billion at the end of September 2015.

- Our challenge is to acquire new, profitable contracts. We have learned from our past experiences that it is not worth trying to win every order. Today we are highly selective and focus only on the projects on which we can generate positive margins - explains Joanna Makowiecka-Gaca.

At present, the Polimex-Mostostal Group implements stable growth strategy for the years 2016-2020. The pillars of growth for business activity of the Polimex-Mostostal Group are: intensive development in the power, petroleum, chemical and gas markets, increasing the efficiency of manufacturing segment and reestablishment of our position in the industrial construction sector.

- Our goal is to maintain long-term profitability. We would like Polimex to grow in a stable and safe manner - explains Krzysztof Cetnar- Vice-President of the Management Board of Polimex-Mostostal.

The Polimex-Mostostal Group, in the consortium with Mitsubishi Hitachi, constructs a power unit in Kozienice Power Plant for ENEA. The project is completed in 70%. Erection of the steel structure of the turbine hall building has already been completed, turbine generator unit is being erected and pipelines are being installed. Erection works on coal pulverizers in the boiler house are in progress. All transformers have been delivered to the construction site, the electric building has been handed over for installation of electric equipment, mechanical erection of wagon tippler has been completed.

In Opole Power Plant, the Polimex-Mostostal Group, together with Alstom Power and Mostostal Warszawa, constructs two power units. The project is completed in 24%. In the turbine hall, concreting of floor slab 0.00 m, including foundations of the feed water pumps for power unit 5 and 6 has been completed and erection of steel structure for the power unit 5 has started. Inspector acceptances of the TZ5 Turbine Generator Unit foundation prior to concreting and reinforcement works on TZ6 Turbine Generator Unit foundation are in progress. Natural draft cooling tower No. 5 is being erected - current height: approx. 140 m; erection of the load-carrying structure of natural draft cooling tower No. 6 has been completed.

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