Financial results of „Polimex-Mostostal” SA after three quarters of 2018

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Polimex Mostostal Capital Group published its financial results after three quarters of 2018.

Operating revenues of the Polimex Mostostal Capital Group after the third quarter of 2018 amounted to PLN 1,198 million and are higher by PLN 388 million compared to operating revenues for the first half of 2018.

After the third quarter of 2018 Polimex Mostostal Capital Group EBITDA amounted to PLN 13 million and is PLN 7 million higher compared to the first six months of this year.

Selected financial data of the Polimex Mostostal Capital Group
for the I-III quarters of 2018 in million PLN

in million PLN	Q I-III 2018
Operating revenues	1 198
Operating profit	-7
EBITDA	13
Gross result	-25
Net result	-10

In the same time operating revenues of ”Polimex-Mostostal” SA after the third quarter of 2018 amounted to PLN 351 million and are higher by PLN 121 million compared to operating revenues for the first half of 2018.

EBITDA of ”Polimex-Mostostal” S.A. after the third quarter of 2018 amounted to PLN -6 milion and are higher by PLN 11 million compared to the first six months of this year.

Selected financial data of „Polimex-Mostostal” SA for the I-III quarters of 2018 in million PLN

in million PLN	Q I-III 2018
Operating revenues	351
Operating profit	-8
EBITDA	-6
Gross result	-20
Net result	-1

"*We are consistently implementing our plans for the entire Capital Group planned for this year. Completed as early as the third quarter of 2018, expired on*

intensive work on the projects implemented by our companies and further building the portfolio of new orders in the oil, chemistry and gas segments, energy, production, industrial and general construction. We are looking for clients both in Poland and abroad. We want to be present wherever important projects take place and where our competences can be used." **– said Krzysztof Figat, president of the board of "Polimex-Mostostal".**

"The last months of this year are a period of good market conditions. The huge demand for construction services and the accumulation of works has led to a significant increase in the prices of building materials and executive services, which negatively affects the profitability of construction companies, regardless of their size.

Despite the difficult market conditions, we are intensively working on the reconstruction of EBITDA relative to results after the second quarter of 2018 (increase of EBITDA after the third quarter of this year by PLN 7 million of the Capital Group or PLN 6 million versus the current PLN 13 million).

The amount of operating income from the last months we achieved is primarily the result of intensive work of all companies.

We are looking for savings, we pay attention to costs and undertake activities related to their optimization. Cost discipline combined with hard work and reasonable project management should give good results. It's crucial that we improve our financial results, which is important for our shareholders." **– said Maciej Korniluk, vice president of the board of "Polimex-Mostostal" for financial area.**

"*We want to have a healthy order portfolio in every segment of our business. Our order portfolio for 2019, although not based on large projects, is constantly growing. It is worth emphasizing that the so-called backlog or portfolio of implemented projects almost 60% are currently medium and smaller projects.*

After the positive outcome of a long-standing dispute with GDDKiA, we are organically returning to the infrastructural construction market. We further develop our competences in the broadly understood construction sector. We assume that "Polimex-Mostostal" will be a multi-segment construction group" – **Przemysław Janiszewski, vice president of the board of "Polimex-Mostostal" for the opperational area added.**

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