Record-breaking start of the year – Polimex Mostostal S.A. with the highest Q1 2025 results in years

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Polimex Mostostal Capital Group, one of the leaders of the Polish industrial, power and infrastructure construction market, has summarised its results for the first three months of 2025.

During the period under review, the Company showed a significant increase in its key financial indicators, achieving the best in several years first-quarter results, in terms of operating income, operating profit, EBITDA, gross and net income, as well as the EBITDA-to-revenue ratio.

Financial results for Q1 2025:

- operating revenue: **PLN 875 million**
- operating profit: **PLN 39 million**
- EBITDA: **PLN 52 million**
- gross result: **PLN 34 million**
- net result: **PLN 27 million**
- EBITDA %: **5.9%**

SELECTED FINANCIAL DATA FOR THE FIRST QUARTER IN PLN MILLION							
INDICATOR:	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**

OPERATING REVENUE	353	351	409	860	825	603	**875**
OPERATING PROFIT	-12	7	8	22	29	-9	**39**
EBITDA	-3	17	16	32	40	1	**52**
GROSS RESULT	-18	9	5	21	28	-15	**34**
NET RESULT	-18	9	3	19	23	-12	**27**
EBITDA %	-0.9%	4.7%	4.0%	3.7%	4.8%	0.2%	**5.9%**

“In the first quarter of 2025, thanks to the commitment and consistent work of our team, we achieved revenue of PLN 875 million – the highest in nominal terms among the corresponding quarters of recent years. This confirms that the chosen course of action is leading us towards stability and further sustainable development. The results produced for the first three months of 2025 are the results of the measures we have taken. We have focused on operational efficiency, cost discipline and a selective approach to new contracts. The lessons learned from challenging projects have helped to streamline our processes and strengthen organisational resilience. Today, this translates into higher performance and better preparation for future challenges.

The results presented today are a very good prognosis for the whole year. The Group wants to maintain this momentum and these increases in the following quarters.” **said Jakub Stypuła, President of the Management Board of Polimex Mostostal S.A.**

“The first quarter of 2025 was a good time for Polimex Mostostal. Today we can boast of the company's record results. Analysing the first quarter results of the last six years, not only the EBITDA of PLN 52 million, but also the net result of PLN 27 million are exceptionally high.” **adds Marzena Hebda-Sztandkie, Vice President for Finance of Polimex Mostostal S.A.**

The largest sales revenue was achieved in the Oil, Gas, Chemicals and Energy Segments. Both of these segments combined accounted for 63% of total revenue. In the first quarter of 2025, the Oil, Gas, Chemicals segment generated the highest results (EBITDA). Revenue from foreign sales amounts to PLN 142 million and constitutes 16% of the Capital Group’s total revenue. We continue to work on

cost discipline. In the first three months of 2024, fixed costs (overhead expenses) accounted for almost 4% of revenue, compared to 3% in Q1 2025.

“The results of the first quarter confirm the direction taken. Our focus is on profitability and not solely on the scale of the business. Through the cost control mechanisms implemented and the review of ongoing contracts, we aim to significantly improve operational efficiency. We are working to maintain a stable yet diversified order portfolio, which at the end of March 2025 was over PLN 7 billion. We see continued growth in the Oil, Chemicals and Gas segment, which has the largest share of the order portfolio (PLN 3.5 billion vs. the second largest segment Energy at PLN 2.5 billion)." **adds Mirosław Sołtysiak, Vice President for Operations of Polimex Mostostal S.A.**

A number of exciting new contracts have been signed since January 2025, among others:

- with the City of Gdynia for the construction of the Witomin Bypass,
- with the Marulewy Photovoltaic Power Plant for the implementation of the task entitled “Comprehensive design and construction of the PV Marulewy Photovoltaic Power Plant at two locations, comprising PV Pławinek 1, PV Pławinek 2, PV Pławinek 4 and PV Jaronty,
- with the Gdańsk branch of the General Directorate for National Roads and Motorways for the design and execution of the task entitled: “Construction of a national road on the section Lubiatowo – S6 expressway. Task 1: Lubiatowo – provincial road No. 213”.

The Management Board of Polimex Mostostal S.A. is implementing a management transformation plan aimed at greater transparency in the structure of projects and improving liquidity. The implementation of new standards for project reporting and oversight is already producing tangible results.

Outlook for the coming months

Polimex Mostostal Group intends to further strengthen its operational profitability and expand its contract portfolio in the energy, petrochemical and transport infrastructure sectors. Geographical diversification – including an increased presence in foreign markets – remains one of the priorities for 2025.

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