

## PRELIMINARY ESTIMATES OF SELECTED FINANCIAL AND OPERATIONAL DATA OF THE ULMA CONSTRUCCION POLSKA S.A. GROUP FOR 4 QUARTERS OF 2020.

### Current report No. 4/2021

The Management Board of ULMA Construcción Polska S.A. (the Company) announces the preliminary estimates of selected financial and operational data of ULMA Construcción Polska S.A. Group (the Group) for the period of four quarters of 2020 [the data for the corresponding period of 2019 presented in brackets].

Preliminary financial and operating results of the Capital Group for the period of four quarters of 2020:

Total consolidated sales: PLN 190 643 thousand [PLN 229 366 thousand], i.e. a decrease by 16.9%

including:

- Consolidated revenue in the 'construction service' segment: PLN 144 850 thousand [PLN 183 309 thousand], i.e. a decrease by 21.0%
- Consolidated revenue in the 'sales of building materials' segment: PLN 45 793 thousand [PLN 46 057 thousand ], i.e. a decrease by -0.6%,
- ✓ Consolidated EBITDA: PLN 70 282 thousand [PLN 102 164 thousand], i.e. a decrease by -31.2%
- ✓ Consolidated net profit: PLN 20 189 thousand [PLN 46 201 thousand], i.e. a decrease by -56.3%
- ✓ Net cash (cash less loans and plus loans granted): PLN 77 765 thousand [PLN 58 970 thousand], i.e. an increase by 31.9%.

The Group's sales results presented above are in line with the projections referred to by the Management Board in the Current Report No. 3/2020 concerning the likely impact of the coronavirus pandemic on the Group's revenues throughout the financial year.

In the analysed period of 4 quarters of 2020, the Group was not able to maintain the positive sales trends that were recorded in 2019, which translated into a decrease in total sales revenue and a poorer financial performance as compared to the previous year.

In accordance with the projections contained in the aforementioned Current Report, the Group's greatest challenge was to maintain the contracting in the 'construction service' segment, in particular in the area of building construction. Eventually, in 2020 the number of new orders within this business segment declined which contributed further to a decrease in the prices of the services offered by the Group.

The results presented above were also influenced by the so-called 'high base' effect, as numerous export transactions related to the movements and sale of construction equipment (construction formwork) within the European Union were executed in the fourth quarter of 2019.

In contrast, the Group's trading activities within the 'sales of building materials' segment were quite stable, especially in the 2nd half of 2020. As a result, only a slight decrease was reported on the full year basis as compared to 2019.

**Legal basis:** Article 17(1) of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC.

**Date:** February 2, 2021

**Signatures:** Andrzej Sterczyński – Member of the Management Board

Krzysztof Orzełowski – Member of the Management Board