

Subject: Preliminary estimates of selected financial and operational data of the ULMA Construcción Polska S.A. Capital Group for the first half-year of 2022.

Current Report No. 20 / 2022

The Management Board of the ULMA Construcción Polska S.A. (Issuer) makes available to the public preliminary estimates of selected financial and operational data of the ULMA Construcción Polska S.A. Capital Group (Capital Group) for the first half-year of 2022 [in parenthesis we present data for the analogous period in 2021].

Preliminary financial and operating results of the Capital Group for the first half-year of 2022:

- 1) Total consolidated sales revenue: PLN 100 492 thousand [PLN 85 316 thousand] increase of 17.8%, of which:
 - Consolidated revenues from the 'construction site services' segment: PLN 77 962 thousand [PLN 60 314 thousand] increase of 29.3%,
 - Consolidated revenues from the 'sales of construction materials' segment: PLN 22 530 thousand [PLN 25 002 thousand], drop of -9.9%,
- 2) Consolidated EBITDA: PLN 28 025 thousand [thousand 27 318 thousand], increase of 2.6%,
- 3) Consolidated net profit: PLN 1 745 thousand [PLN 4 752 thousand], drop of -63.3%,
- 4) Net cash position (cash reduced by credits and increased by granted loans): PLN 53 538 thousand [PLN 59 981 thousand], drop of -10.7%.

Following the information published in current report no. 08/2022 as of 11 April 2022, the presented projected EBITDA operating results of the Group for the first half-year of 2022 have been charged with a one-time provision for the risk of permanent destruction of assets located in areas of military operations in Ukraine, which belong to a subsidiary of the Group operating in that market.

As at 30 June 2022, the value of the aforementioned provision at the consolidated level amounts to approximately PLN 4,943,000. The subsidiary's Management Board is currently in the process of confirming with clients the condition of the equipment on the construction sites and taking stock of its warehouses. The results will be known in Q3 2022.

Since the beginning of this year, the Capital Group has recorded strong demand for its services, mainly on the domestic market in Poland, but also on the Lithuanian market. This allowed to fully cover of the operating gap from the Ukrainian market and the negative impact of the aforementioned provision on the EBITDA results achieved in H1 2022.

On the other hand, during the analysed period of H1 2022, the Corporate Group made complementary investment purchases to meet the growing market demand. This resulted in a significant increase in depreciation and amortisation costs and affected the overall level of consolidated net income.

Legal basis: Art. 17(1) of Regulation (EU) No. 596/2014 of the European Parliament on of the Council of 16 April 2014 on market abuse (Market Abuse Regulation) 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: 18. 07. 2022

Signatures: Andrzej Sterczyński – Member of the Management Board

Jacek Kuczewski – Procuration Holder