

**Subject: Preliminary estimates of selected financial and operational data of the ULMA Construcción Polska S.A. Capital Group for the first half-year of 2023.**

**Current Report No. 12 / 2023**

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 2023 [in parenthesis we present data for the analogous period in 2022].

Preliminary financial and operating results of the Capital Group for the first half-year of 2023:

- 1) Total consolidated sales revenue: PLN 90 148 thousand [PLN 100 492 thousand], change by -10,3%,  
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  - Consolidated revenues from the 'construction site services' segment: PLN 69 998 thousand [PLN 77 962 thousand], change by -10,2%,
  - Consolidated revenues from the 'sales of construction materials' segment: PLN 20 151 thousand [PLN 22 530 thousand], change by -10,6%,
- 2) Consolidated EBITDA: PLN 27 108 thousand [PLN 28 025 thousand], change by -3,3%,
- 3) Consolidated net profit: PLN 4 327 thousand [PLN 1 745 thousand], change by +147,9%,
- 4) Net cash position (cash reduced by credits and increased by granted loans): PLN 50 438 thousand [PLN 53 538 thousand], change by -5,8%.

In H1 2023, the Group continued its intensified acquisition strategy, both in Poland and on export markets.

When comparing the Group's preliminary consolidated financial data for H1 2023 to the data for the same period of the previous year, the following facts should be taken into account:

- the Group's consolidated financial results in the base period of H1 2022 were influenced by very good results achieved in Ukraine in the first two months of 2022 (before the outbreak of war). Currently, although revenues from this region are steadily increasing, the sales volumes achieved still fall significantly short of the levels from before the outbreak of war,
- the Group's consolidated financial data for the base period of H1 2022 was affected by a one-off provision amounting to PLN 4,862k created in case of permanent destruction of the Group's property, plant and equipment in Ukraine due to the war, which the Group's management informed about in current reports during 2022. The presented forecast for H1 2023 does not take into account such a provision,
- When it comes to the domestic market, H1 2023 was characterised by lower revenues compared to the same period of the previous year. The decline was particularly visible in the "construction services" segment for the residential, office and industrial construction sector (in particular residential construction), which could not be compensated for by rising revenues in the "construction services" segment for the civil engineering sector (construction of bridges and flyovers) or higher revenues in the "sales of construction materials" segment.

Nevertheless, the operating results for H1 2023 have been affected by higher operating costs due to general inflationary pressure, which translates into a decrease in the Group's operating profitability.

**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:** 17. 07. 2023

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Jacek Kuczewski – Member of the Management Board