



CURRENT REPORT 35 / 2020

9 November 2020

Legal basis: Art. 17.1 of the MAR – Confidential Information.

Subject: Preliminary Financial Results for III Quarters of 2020.

Content:

The Management Board of ZUE S.A. (the "Company," ZUE) inform that after they had completed on 9 November 2020 aggregating financial data for the purpose of preparation of the consolidated financial statements of the Company and the Capital Group for the three quarters of 2020, the decision was made to publish preliminary financial results for the abovementioned period.

Preliminary financial results of ZUE for the three quarters of 2020 (the data for the three quarters of 2019 is shown in brackets):

- Sales revenue: PLN 573.3m (PLN 707.4m);
- Gross profit on sales: PLN 20.3m (PLN 19.8m);
- Operating profit: PLN 5.1m (PLN 6.3m);
- Net profit: PLN 3.4m (PLN 3.7m).

Preliminary financial results of the Capital Group for the three quarters of 2020:

- Sales revenue: PLN 610.8m (PLN 748.3m);
- Gross profit on sales: PLN 22.9m (PLN 23.2m);
- Operating profit: PLN 5.1m (PLN 7.2m);
- Net profit: PLN 2.9m (PLN 4.0m).

The Company informs that at the date of publication of this current report, the backlog held by the companies within the ZUE Capital Group is approx. PLN 1.6bn. In addition, the two tenders submitted by the Company were selected as the most economically advantageous offers in the two urban tender procedures with the total value of approx. PLN 190m.

ZUE informs that detailed information about the backlog and the final financial results will be provided in the consolidated financial statements of the Capital Group for the three quarters of 2020.