

**CURRENT REPORT 13 / 2022****26 April 2022**

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

Subject: Preliminary Financial Results for the First Quarter of 2022.

Content:

The Management Board of ZUE S.A. (the “Company,” ZUE) inform that after they had completed on 26 April 2022 aggregating financial data for the purpose of preparation of the consolidated financial statements of the Company and the Capital Group for the first quarter of 2022, the decision was made to publish preliminary financial results for the abovementioned period.

Preliminary financial results of the Company for the first quarter of 2022 (the data for the first quarter of 2021 is shown in brackets):

- Sales revenue: PLN 141.9m (PLN 141.2m);
- Gross profit on sales: PLN 7.4m (PLN 4.8m);
- Operating profit: PLN 3.7m (PLN 0.3m);
- Net profit: PLN 4.1m (PLN 0.01m).

Compared to the analogous period of 2021, gross margin reported by the Company in the first quarter of 2022 improved and was 5.2% (IQ 2021 – 3.4%).

ZUE’s cash at hand at the end of the first quarter of 2022 amounted to PLN 72m.

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 1.5bn. The Company continues to submit tenders on the urban and railway markets.

ZUE informs that detailed information about the backlog and the final financial results will be provided in the report of the Company and the Capital Group for the first quarter of 2022.