



CURRENT REPORT 57 / 2022

4 November 2022

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

Subject: Preliminary Financial Results for III Quarters of 2022.

Content:

The Management Board of ZUE S.A. (the "Company," ZUE) inform that after they had completed on 4 November 2022 aggregating ZUE's financial data for the purpose of preparation of the consolidated financial statements of the Company and the Capital Group for the three quarters of 2022, the decision was made to publish the preliminary financial results for the abovementioned period.

Preliminary financial results of the Group for the three quarters of 2022 (the data for the three quarters of 2021 is shown in brackets):

- Sales revenue: PLN 629.3m (PLN 593m);
- Gross profit on sales: PLN 30m (PLN 20.3m);
- Operating profit: PLN 11.9m (PLN 6.5m);
- Net profit: PLN 11.4m (PLN 4m).

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

- Sales revenue: PLN 570.3m (PLN 544.2m);
- Gross profit on sales: PLN 21.7m (PLN 16.5m);
- Operating profit: PLN 7.1m (PLN 6.1m);
- Net profit: PLN 8.9m (PLN 4.3m).

Gross margin generated by the Group in the three quarters of 2022 was 4.8% (3.4% in the analogous period of 2021). Gross margin reported by the Company was 3.8% (3% in the analogous period of 2021).

At the end of the third quarter of 2022, ZUE's cash at hand amounted to PLN 14.3m.

The Company informs that at the date of publication of this current report, the backlog held by the companies within the Capital Group is worth approx. PLN 1.5bn (the backlog at the date of publication of the report for the three quarters of 2021



was approx. PLN 1.4bn). ZUE has submitted the most economically advantageous tenders on the Polish and Romanian railway markets for the total amount of about PLN 1.3bn.

Detailed information about the backlog and the final financial results will be provided in the reports of the Company and the Capital Group for the three quarters of 2022.