



## Investors' Presentation

Poznan, November 2024





# SAFE DEVELOPMENT

## MISSION

We believe that prefabrication is the technology of the future in construction

## VISION

We want to be top 5 in Europe to create new trends and build sustainable, effective and beautiful buildings



## Key numbers in 3Q 2024

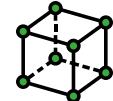
Solid fundamentals create basis for dynamic development

**#1**

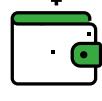
Leading Polish  
manufacturer

**2 467**

Number of employees<sup>1</sup>

**148 134 m<sup>3</sup>**

Prefabricated elements  
produced

**PLN 1 851 m**

Value of backlog as  
of 30.09.2024<sup>2</sup>

**PLN 1 224 m**

Revenues

**PLN 70 m**

EBITDA<sup>3</sup>

**PLN 27 m**

Net profit

**PLN 247 m**

Net debt<sup>4</sup>

**PLN 193 m**

Cash and cash equivalents

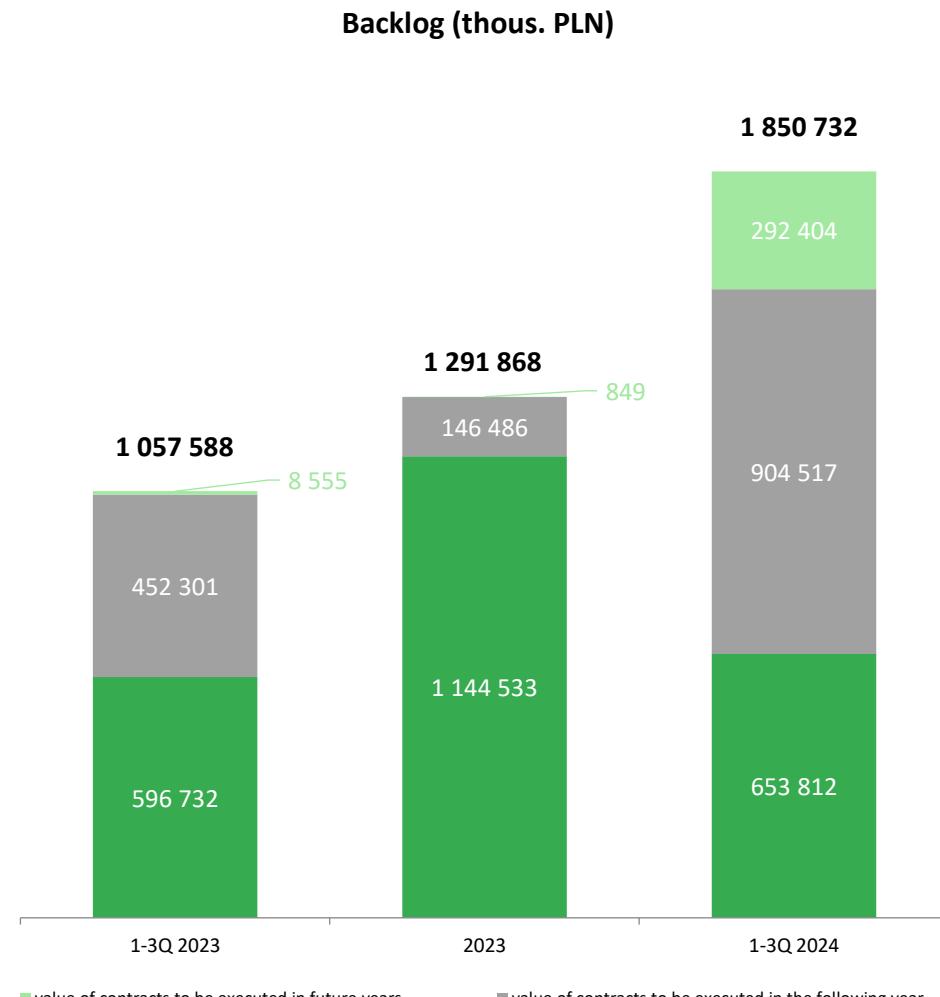
**PLN 533 m**

Net working capital<sup>5</sup>

## Backlog\*

### Strong, well-diversified backlog

- › Pekabex Group systematically builds significant and well-diversified backlog, which will fill the production in following years. It contains aggregated value of signed contracts (or planned on the budget in the case of development segment), which are/will be executed and recognized in sales revenues after the balance sheet date.
- › The value of signed contracts as of 30.09.2024, amounted to PLN 1 850 732 thous. (increased by 43.3 % comparing to the end of 2023 and by 75% comparing to the same period last year) includes the value of contracts of the following companies: Pekabex Bet S.A., FTO Fertigteilwerk Obermain GmbH, P.Homes Sp. z o.o., Betbygg Sverige AB oraz PGU GmbH. It also includes planned\*\* and estimated\*\*\* revenues from investments: Apartments Casa Baia in Hel, Ja\_Sielska III in Poznan, Origin and ReVital Mechelinki, Neon Estate in Czestochowa, Falkenseer Gärten in Pruszków and Milczanska Poznan with a total value of PLN i 405 041 tys thous. (PLN 110 275 thous. to be implemented in 2024).
- › The values of backlog for individual periods/years result from the schedules indicated in the contracts and the assumption of their timely implementation.
- › Structure of backlog allows for safe planning of operational and investment activities in following periods.



\* Eventually, revenues depend on many factors beyond company's control.

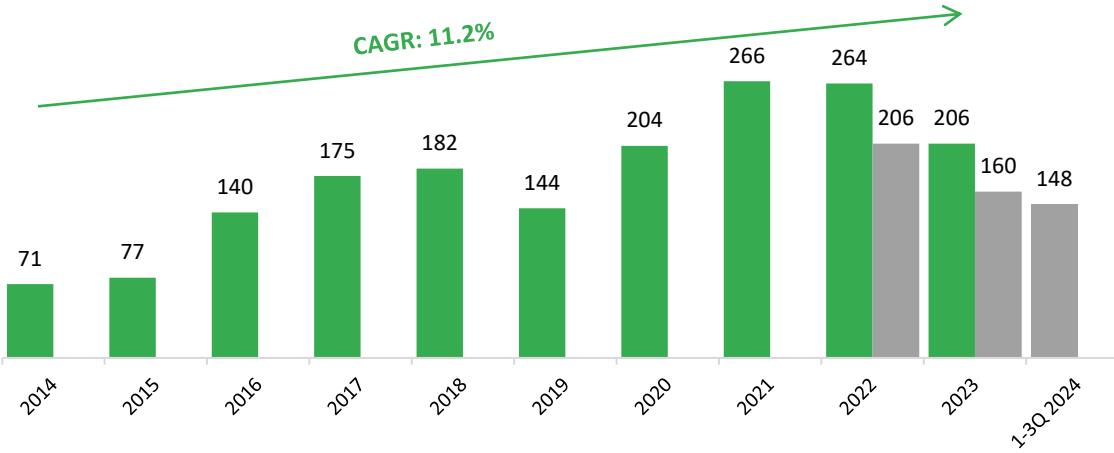
\*\* Planned revenues - based on signed development agreements

\*\*\* Revenue estimated - based on budget assumptions

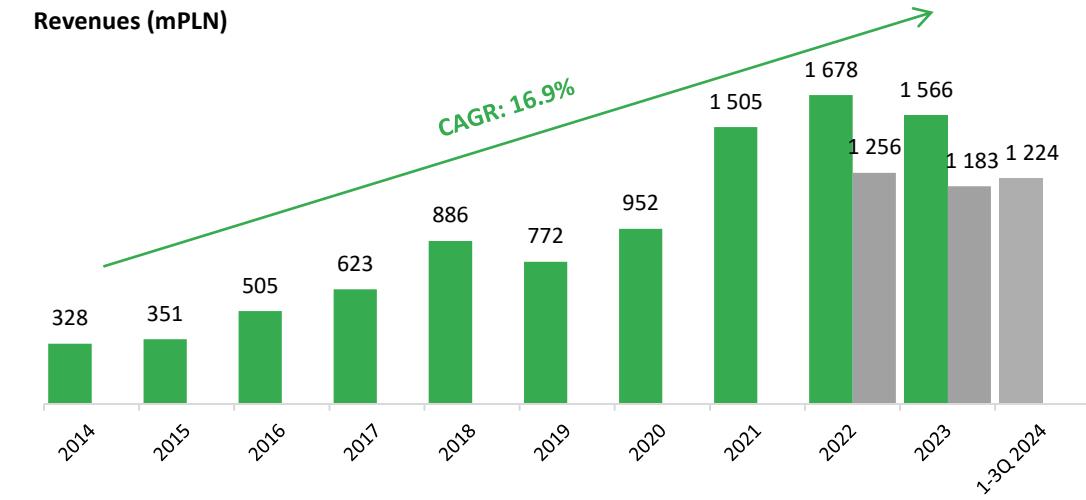
# Financial Stability

## Strategic growth

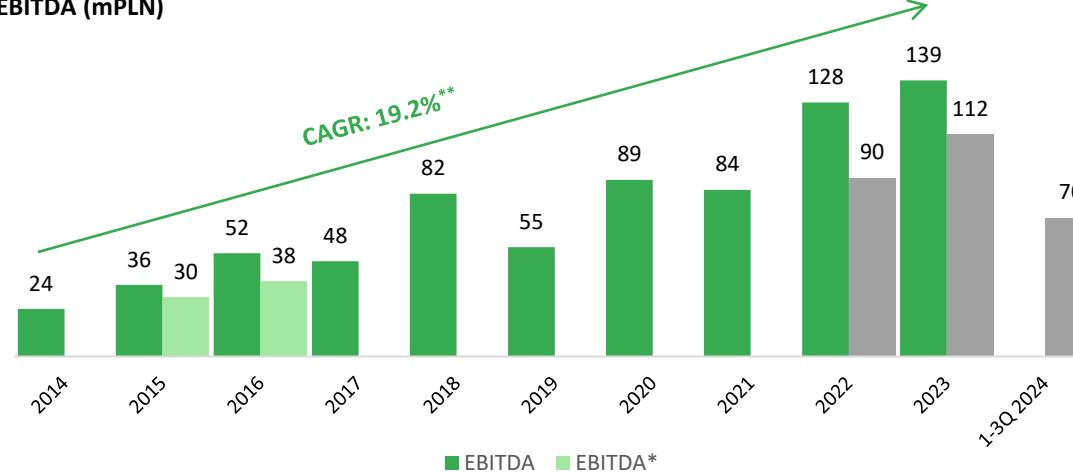
Volume of production ('000 m<sup>3</sup>)



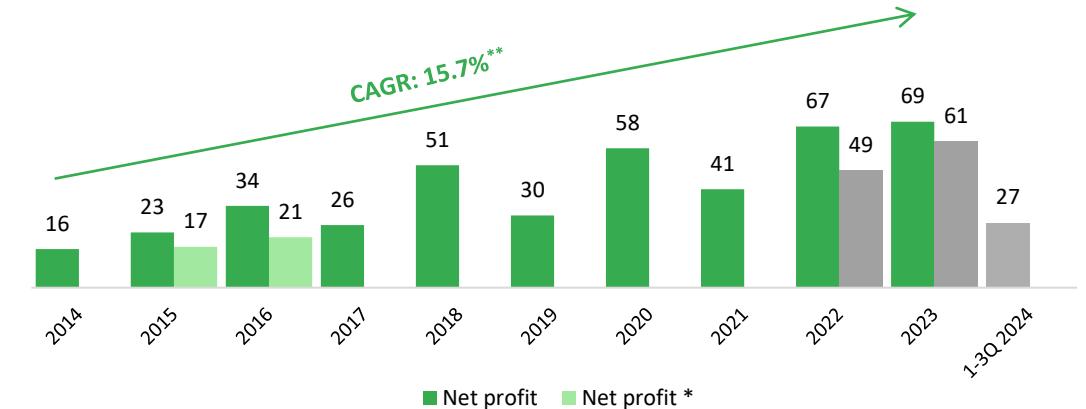
Revenues (mPLN)



EBITDA (mPLN)



Net profit (mPLN)



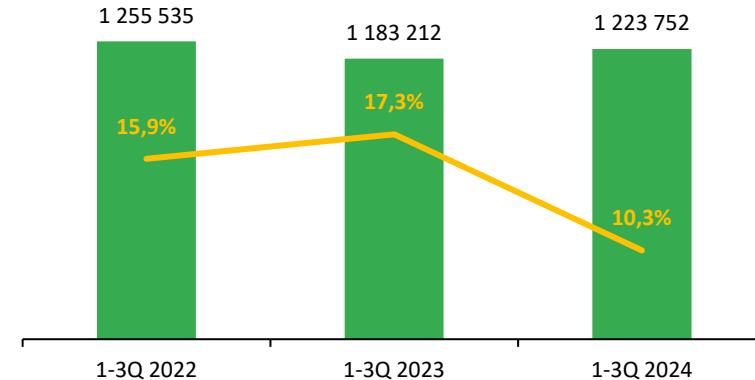
\* Adjusted for a gain from a bargain purchase

\*\*calculated with a gain from a bargain purchase

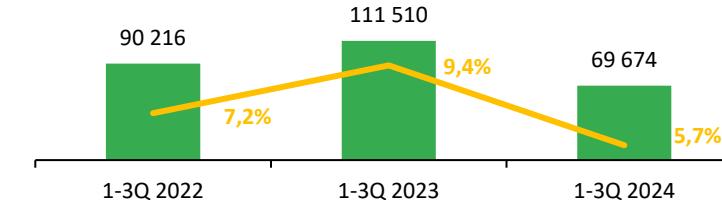
# Financial Stability

## Revenue and margins (thous. PLN, %)

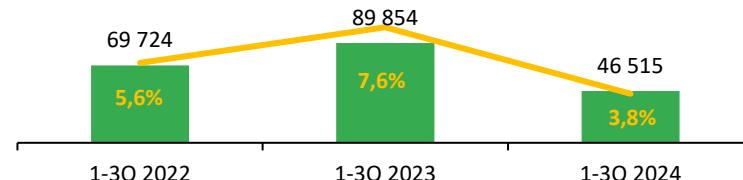
### Revenues\*



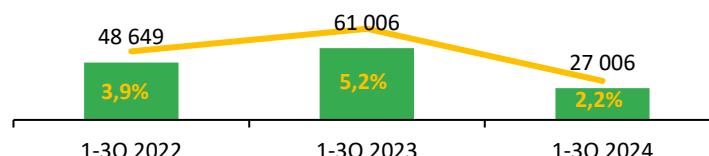
### EBITDA, EBITDA margin\*



### EBIT, EBIT margin\*\*



### Net Income, net margin\*\*\*



\* EBITDA margin calculated as EBIT plus depreciation divided by total revenue

\*\* EBIT margin calculated as EBIT divided by total revenue

\*\*\* Net margin calculated as net income divided by total revenue

- The 1-3Q of 2024 have been and continue to be difficult for the construction sector.
- Still high inflation, interest rates and changing geopolitical factors have not had a positive impact on the recovery of investment mood in the sector.
- Revenue from sales in 1-3Q 2024 increased by 3.4 % than in corresponding period in 2023. Group operating profitability, including at the EBITDA level, decreased by 3.7. p.p.
- Operating profitability of the prefabrication segment amounted to 4.3% in the three quarters of 2024, while in the same period of 2023 it was 13%.

## Selected Financial Data by Segments

Revenue, operating profit and margin by segments (thous. PLN, %)



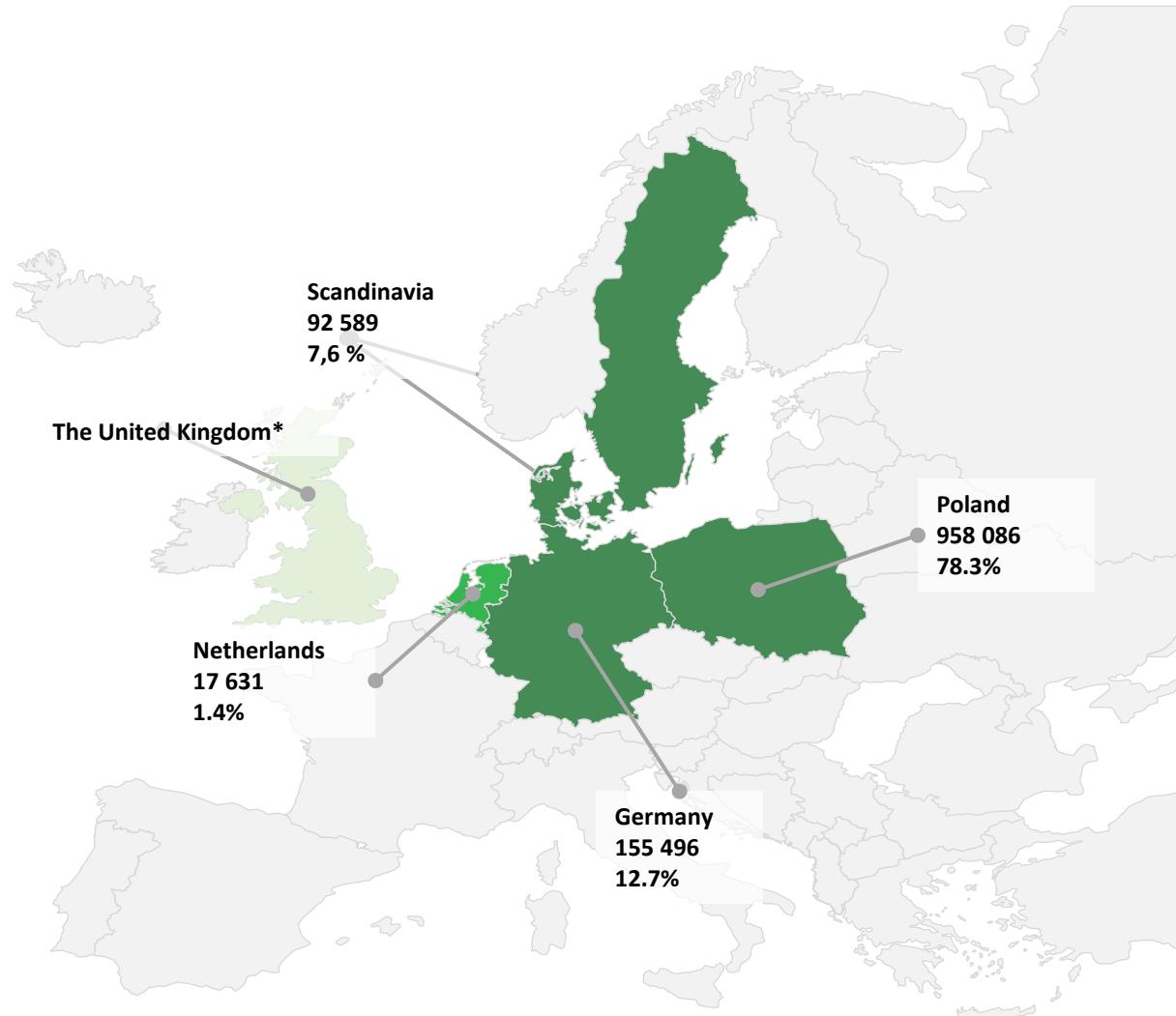
\* Segment margin is calculated as segment profit divided by segment revenue

\*\* Due to the specific of the development segment, the results of the segment cannot be considered on an annual basis but on a project basis

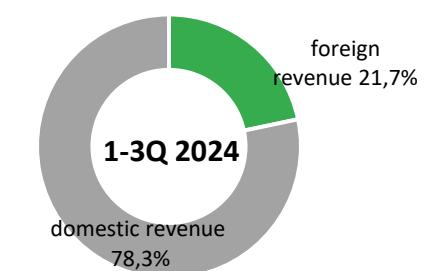
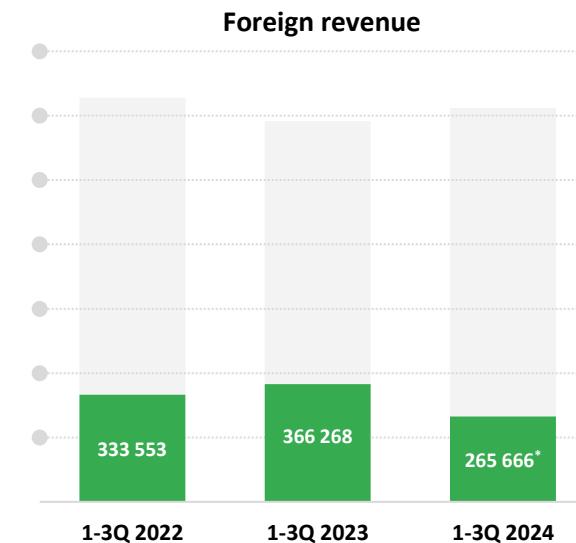
- Prefabrication contracts is still the leading segment and it generates the largest part of Group's revenue. Prefabrication and construction services segments account for over 91.9% of revenue generated by the Group.
- Difficulties in the construction industry, such as a limited number of contracts on not only the Polish **nut** also European markets, still high inflation and volatile geopolitical factors, only intensified the difficulties we have had to face this year.
- Construction production decreased by 9.6% YoY in October, after a 9.0% YoY drop in September. As a result, production reached its lowest seasonally adjusted level since May 2021.
- In October, only cubature construction increased its contribution to the year-on-year growth of total construction production, but construction production was still 7.9% lower y/y. The decline in civil engineering in construction exceeded 10% y/y.

## Revenue

Well diversified revenue sources (thous. PLN,%)



- › The share of foreign sales in the Group's total revenues in the 1-3Q of 2024 decreased and amounted to 21.7%, which is related to the general slowdown in European markets. Germany and Scandinavia (mainly Sweden and Denmark) remain two key markets for us. In the 1-3Q of 2024, they generated 12.7% and 7.6% of the Group's revenues, respectively.
- › In these markets, sales are mainly carried out as part of the Prefabrication segment, and in Sweden from 2023 also in the General Contracting segment.
- › The Group plans to increase sales in Western European and Scandinavian markets, primarily through a stronger presence.



Contracts were executed in 3Q 2024, among others, on the territory of Poland, Germany, Sweden and Denmark, while production services - on the territory of Germany.

\* Area of planned market expansion

\* Includes revenues in Slovakia (52)

# Development Projects

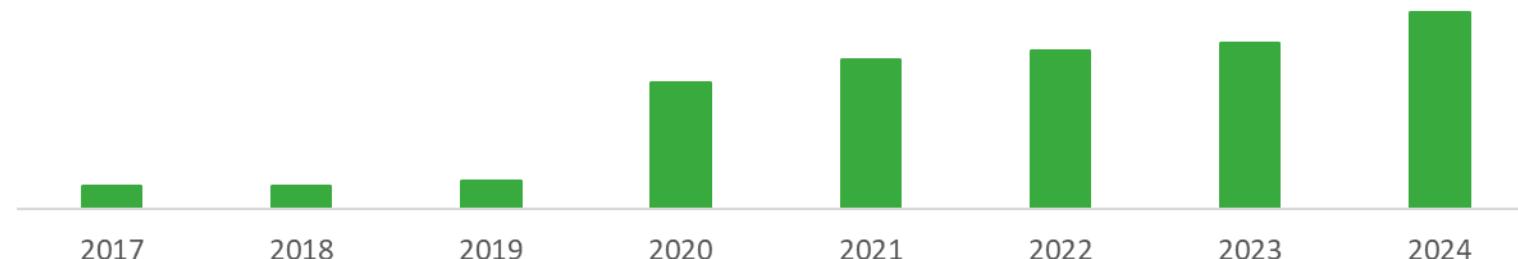
## Development projects in progress

as of September 30th 2024	number of apartments in the projects	number of preliminary agreements <sup>2</sup>	sold apartments <sup>3</sup>	apartments on sale %
Mechelinki (buildings A+B)	106	-	-	4%
Mechelinki (building C)	58	23	-	60%
Falkense	10	2	-	80%
Casa Baia (Hel)	69	6	42	22%
Jasielska Phase 3 (Poznań)	124	100	102	19%
Katedralna (Częstochowa)	177	91	0	47%
<b>Total</b>	<b>544</b>	<b>222</b>	<b>144</b>	<b>31%</b>

- Projects: JA\_SIELSKA stage III and IV have already obtained occupancy permits.
- Residential buildings in Pruszków, Ząbki and at Mielczańska street are under preparation, and the next phase is going to be launched not later than 1Q 2025.

	2017	2018	2019	2020	2021	2022	2023	2024
Residential floor area – pipeline - purchase secured (m <sup>2</sup> ) <sup>4</sup>	8 744	8 744	10 496	46 770	55 251	58 634	61 636	72 636

Total residential floor area (m<sup>2</sup>)



2) Development or preliminary purchase agreements signed

3) Agreement to transfer ownership signed

4) Usable area in the implementation phase (in m<sup>2</sup>)

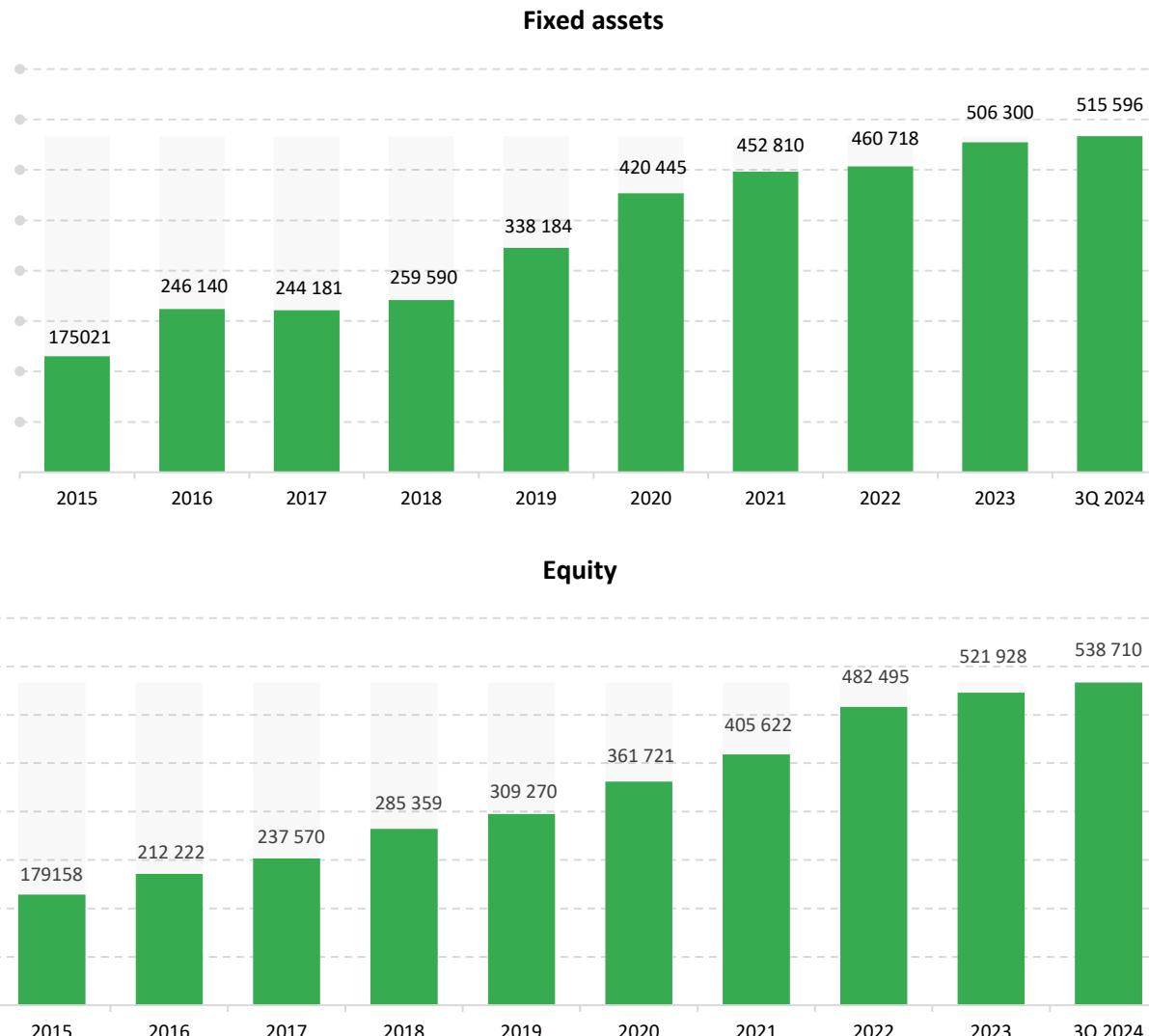
## Development Projects

### Financial Involvement

Investment as of 30.09.2024	Inventory – semi-finished products and work in progress	Inventory - Commodities	Liability recognised in the balance sheet in relation to concluded contracts	Liabilities related to the financing of investments	Escrow accounts	Construction Stage
Casa Baia project - Apartments in Hel, at Żeromskiego Street	-	17 551	1 526	-	354	Occupancy permit obtained, In progress
JA_SIELSKA stage III and IV at Jasielska Street in Poznań	53 731	-	42 695	16 366	6 702	Occupancy permit obtained
JA_SIELSKA stage V and VI at Jasielska Street in Poznań	4 421	-	-	-	-	Waiting for a building permit
Origin Mechelinki project in Mechelinki	29 523	9 857	17 137	4 058	-	In progress and sale (one of the stages)
Neon Housing Estate in Częstochowa at Katedralna Street	-	67 055	16 073	-	2 760	In progress
Falkenseener Gärtner housing estate near Berlin	-	17 137	-	-	-	In progress
Wrzosowo Bay Project in Dziwnówek	1 444	-	80	-	-	Building permit obtained during the preparation of the project
Residential buildings in Pruszków –	22 579	-	-	-	-	In preparation, the construction is scheduled to begin in 2025
Residential buildings in Ząbki	894	-	-	-	-	In preparation, the construction is scheduled to begin in 2025
Residential buildings in Milczańska Poznań	11 325			10 921	-	In preparation, the construction is scheduled to begin in 2025
Other (Including P.Homes)	1 969	-	-	-	-	
<b>Total value before consolidation inclusions</b>	<b>225 093</b>	<b>112 359</b>	<b>77 511</b>	<b>31 345</b>	<b>9 816</b>	

# Strong Balance Sheet & Financial Stability

Stable and safe level of financial leverage (thous. PLN)



\*loans, borrowings and other external sources of financing, financial leasing

\*\*net debt/EBITDA – is calculated without purchase option to PFR and negative forward contracts valuation and is based on the Group last 12 months EBITDA (LTM EBITDA)

(thous. PLN)	30.09.2024	31.12.2023	31.12.2022
<b>Fixed assets</b>	<b>515 596</b>	<b>506 300</b>	<b>460 718</b>
<b>Current assets, including:</b>	<b>1 162 352</b>	<b>1 014 640</b>	<b>864 192</b>
Inventories	361 227	338 896	265 907
Assets from construction contracts valuation	174 592	117 449	113 668
Trade and other receivables	392 461	324 104	354 458
Cash and cash equivalents	193 123	207 715	119 496
<b>Equity</b>	<b>538 710</b>	<b>521 928</b>	<b>482 495</b>
<b>Long-term liabilities, including:</b>	<b>187 059</b>	<b>191 468</b>	<b>200 604</b>
<b>Long-term financial liabilities*</b>	<b>140 046</b>	<b>151 338</b>	<b>154 774</b>
<b>Short-term liabilities, including:</b>	<b>952 179</b>	<b>807 544</b>	<b>641 811</b>
Current financial liabilities*	312 943	261 816	66 418
Liabilities from construction contracts valuation	46 088	47 130	42 951
Trade and other payables	541 876	431 808	470 452
<b>Total equity and liabilities</b>	<b>1 677 948</b>	<b>1 520 940</b>	<b>1 324 910</b>
Net debt	247 083	192 656	87 909
Net debt/EBITDA**	2,53	1,38	0,69

## Book value of plants\*

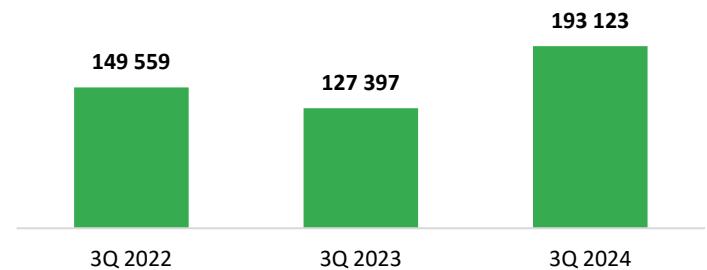
BIELSKO-BIAŁA	12 093 782
FTO	49 273 858
GDAŃSK I	53 726 949
GDAŃSK II	73 361 888
MSZCZONÓW	77 051 066
POZNAŃ	124 867 922
<b>TOTAL</b>	<b>390 375 465</b>

\*the value of our establishments in SSF is presented at the value recognised at the time of restatement of the first report in accordance with IFRS, adjusted for depreciation

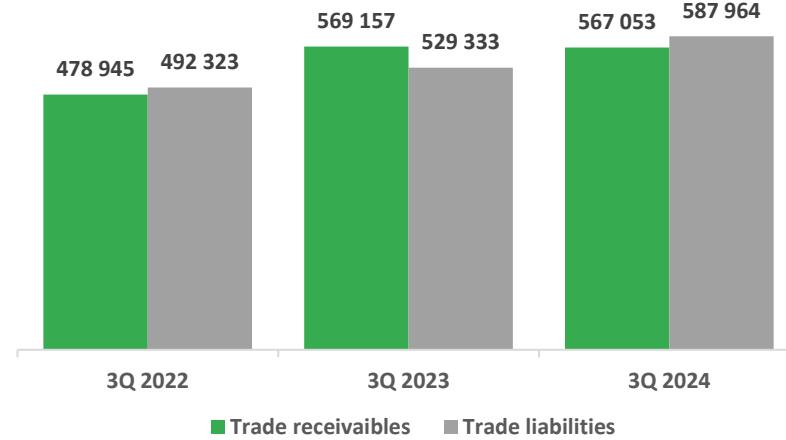
## Strong Balance Sheet & Financial Stability

Stable and safe level of financial leverage (thous. PLN)

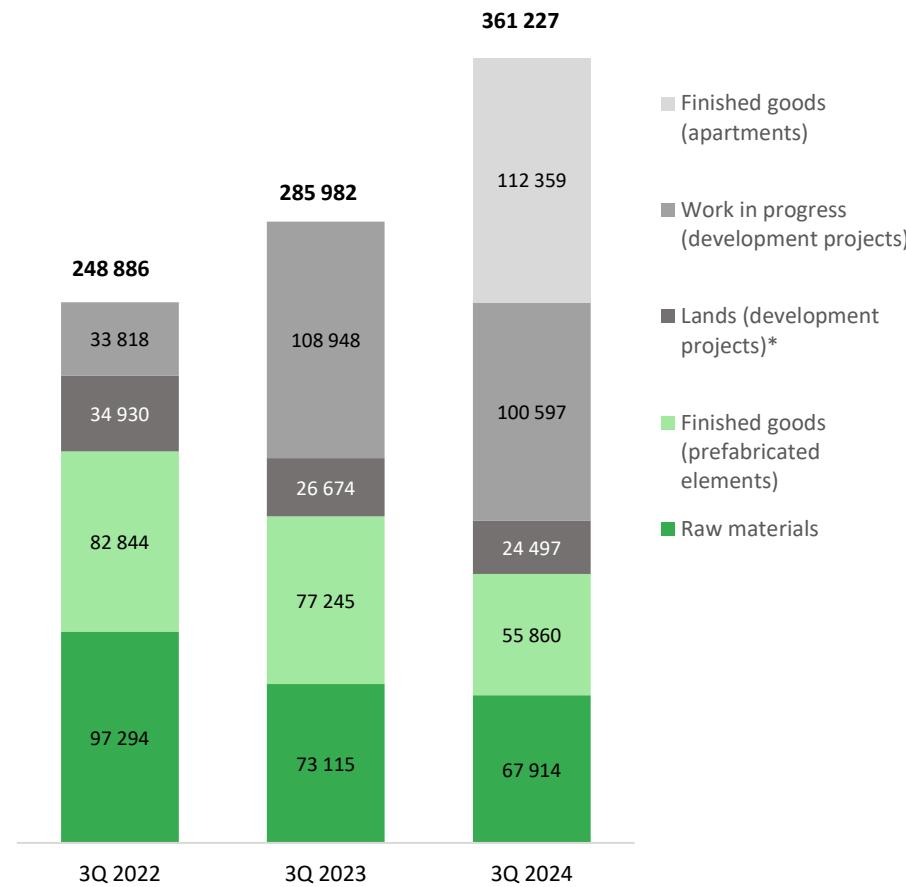
### Cash and equivalents



### Trade receivables and liabilities



### Inventory

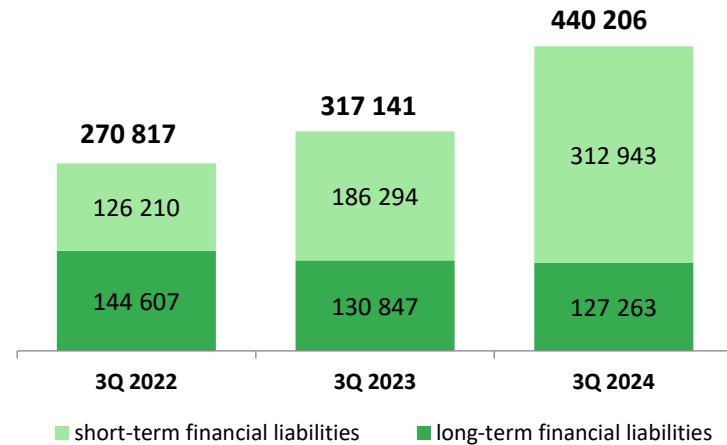


- Inventory increase was caused mainly by increased development investments
- Inventory transferred into contract valuation as of 30.09.2024 2024 accounted for PLN 55,455 thous. compared to PLN 27,453 thous. in 2023.

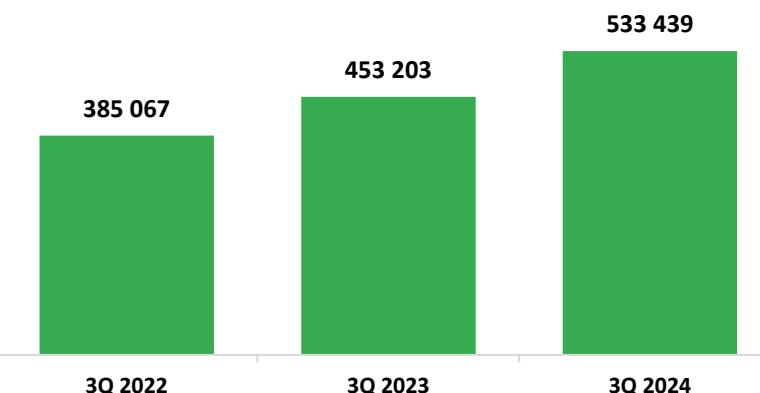
## Strong Balance Sheet & Financial Stability

Stable and safe level of financial leverage (thous. PLN, %)

Financial liabilities\*



Working capital \*\*



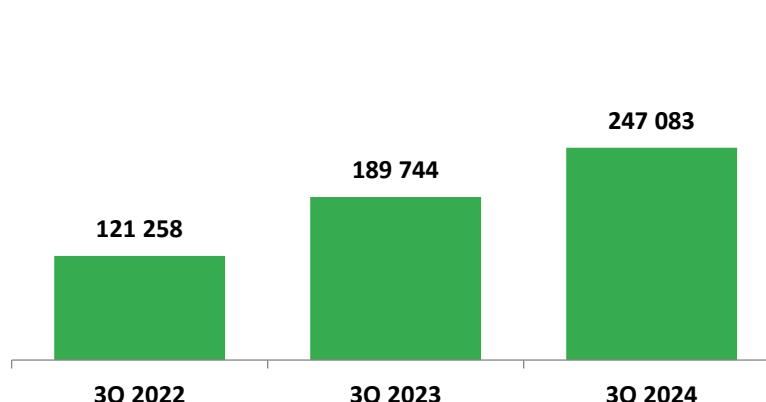
› Working capital calculated as a trade receivables, cash and cash equivalents and inventories minus trade liabilities

› Working capital as of 30.09.2024 is notably higher than in previous corresponding periods due to the increase of inventory.

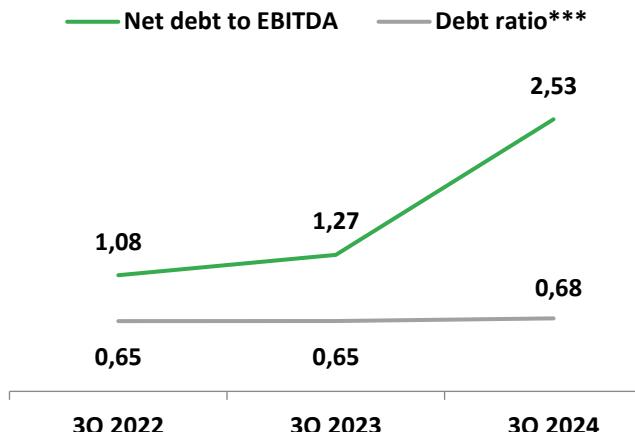
› Net debt is the difference between financial liabilities (loans, borrowings and other external sources of financing, financial leasing, without purchase option of FTO shares) and cash and cash equivalents.

› Net debt to EBITDA ratio increase is the result of both: EBITDA decrease and current financial liabilities increase.

Net debt



Net debt to EBITDA



\*loans, borrowings and other external sources of financing, financial leasing (without purchase option of FTO shares)

\*\* calculated as a trade receivables, cash and cash equivalent and inventories minus trade liabilities

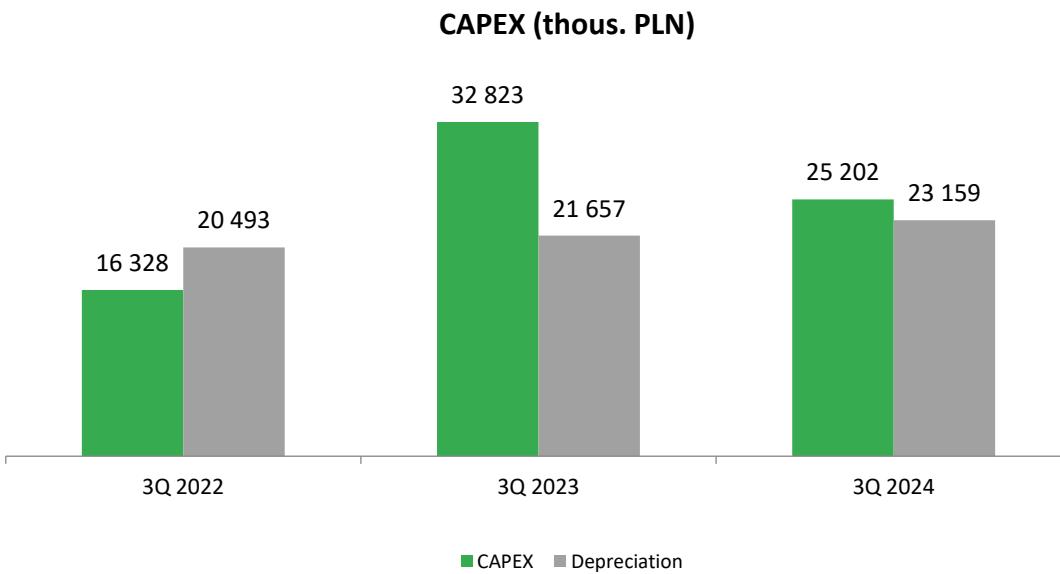
\*\*\* calculated as total liabilities divided by total assets

# Strong Balance Sheet & Financial Stability

CAPEX to expand growth potential

## CAPEX policy:

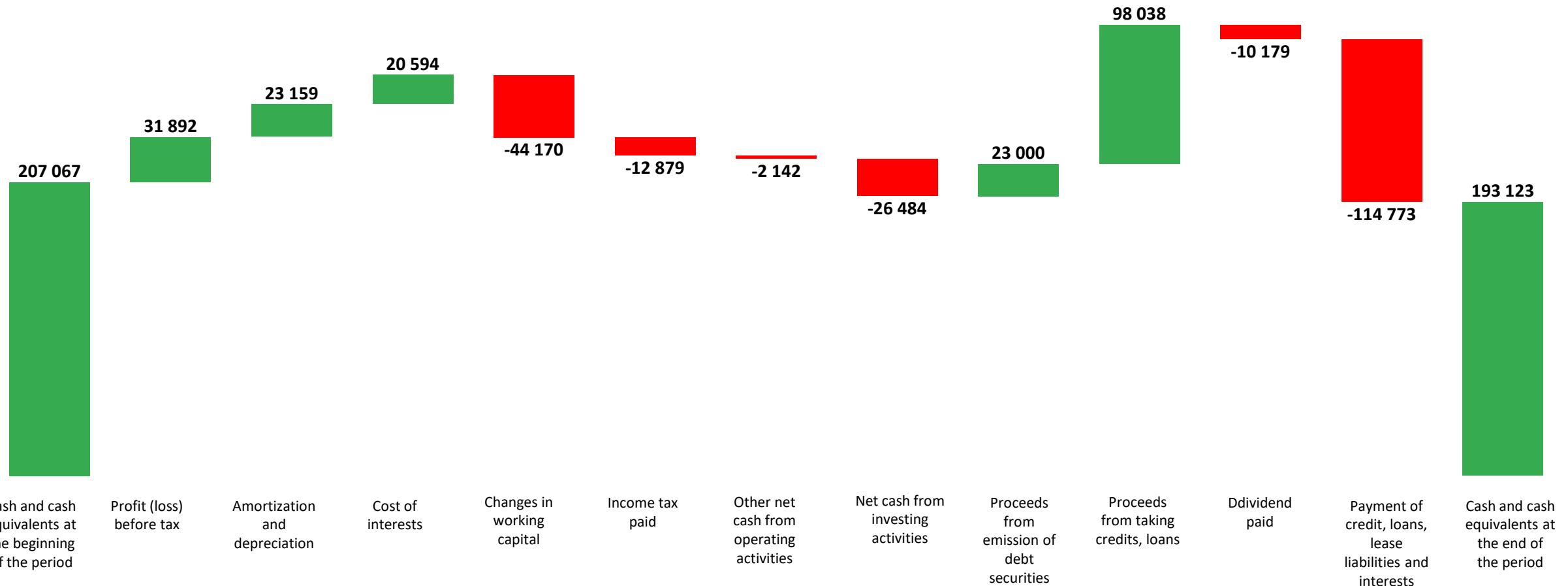
- Investments that are related to automation and computerization
- Improving production capacity and efficiency (new investments with the required rate of return of 20% - target: 30%)
- Improving the quality of products
- Improving health and safety at work
- Ensuring the operational business security



CAPEX breakdown (thous. PLN)	2017	2018	2019	2020	2021	2022	2023	3Q 2024
<b>Land</b>	0	5 946	76	2 953	52	1 914	0	-
<b>Buildings</b>	1 967	7 222	5 126	44 431	9 570	8 219	4 531	2 762
<b>Machinery and equipment</b>	4 035	5 340	9 851	52 395	11 334	12 306	23 335	14 282
<b>Vehicles</b>	1 815	3 875	6 389	5 217	8 209	5 087	8 574	5 224
<b>Other fixed assets</b>	982	2 883	2 281	1 604	1 261	2 373	2 292	407
<b>Fixed assets under construction</b>	2 343	1 115	71 272	-74 202	9 655	-5 719	2 273	2 175
<b>Software other intangible assets</b>	359	1 672	826	2 133	1 718	3 410*	6659	333
<b>Development costs</b>	-	-	-	-	-	-	-	-
<b>Intangible assets under constructions</b>	40	623	-405	-169	361	1 217	-1 382	19
<b>Total CAPEX</b>	11 541	28 676	95 416	34 362	42 160	28 807	46 282	25 202
<b>Depreciation</b>	12 543	13 779	16 052	19 999	26 725	27 670	29 044	23 159

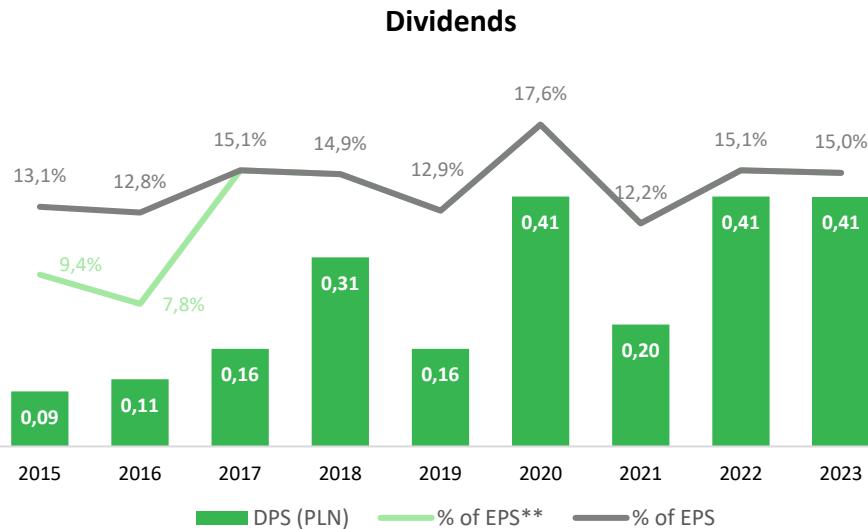
\*Includes increase by purchasing shares in the company

## Pekabex Cash Flow (thous. PLN)



# Strong balance sheet & financial stability

## Stock market and ratios



- Dividend payout corresponds to the generated profit and the Group's financial situation and capital needs

Financial year	2015	2016	2017	2018	2019	2020	2021	2022	2023*
Dividend date	2016	2017	2018	2019	2020	2021	2022	2023	2024
Dividend per share (PLN)		0.09	0.11	0.16	0.31	0.16	0.41	0.41	0.41
Total amount of dividend (thous. PLN)		2,179	2,663	3,899	7,620	3,933	10,179	4,965	10,179
Net profit (thous. PLN) **		23,193	34,309	25,836	51,209	30,496	57,900	40,641	68,707
% of net profit **		9.4%	7.8%	15.1%	14.9%	12.9%	17.6%	12.2%	15.1%
Net profit (thous. PLN)		16,621	20,798	25,836	51,209	30,496	57,900	40,641	68,707
% of net profit		13.1%	12.8%	15.1%	14.9%	12.9%	17.6%	12.2%	15.1%

- A medium-term objective of the Group is to keep the net interest-bearing debt at the level of 1x – 2x EBITDA. If this objective is met and there is no need for reinvestments then the Management Board usually recommends to pay a dividend in the amount which is at least 50% of the consolidated net profit.

### PEKABEX

Share price (PLN)	<b>19,0</b>
Shares out	<b>24 826 512</b>
P/E	<b>13,6</b>
P/BV	<b>2,2</b>
mCap (PLN)	<b>538,7</b>

As of 22nd November 2024

\*\* dividend recommended by Management Board  
\*\* including profit on bargain purchase

### PKBX share price (PLN)



# Safe Development

PEKABEX STRATEGY 2025-2028



## Learning And Development



## Internal Processes



## Customer



## Finances

### Healthy organisation

- open communication and cooperation between departments in processes and projects
- clear procedures, organisational relationships and operating principles in the Group
- taking initiatives and being flexible
  - less talking more action

### People and competences

- effective attraction and retention of employees
- development of competencies necessary to implement the strategy
  - building employee satisfaction and commitment

### Market expansion

- Foreign expansion in Scandinavia and Western Europe
- Development in the residential segment in Poland. Getting closer to the target customer
- Development of contracts (own system and construction services) for non-residential buildings in Poland
- Increase in effectiveness and efficiency of the proactive sales process

### Product and technology development

- Digitization and automation are important to us
- standardisation of products, processes and solutions
  - Focusing on activities that have a value

### Getting to know and understand clients expectations

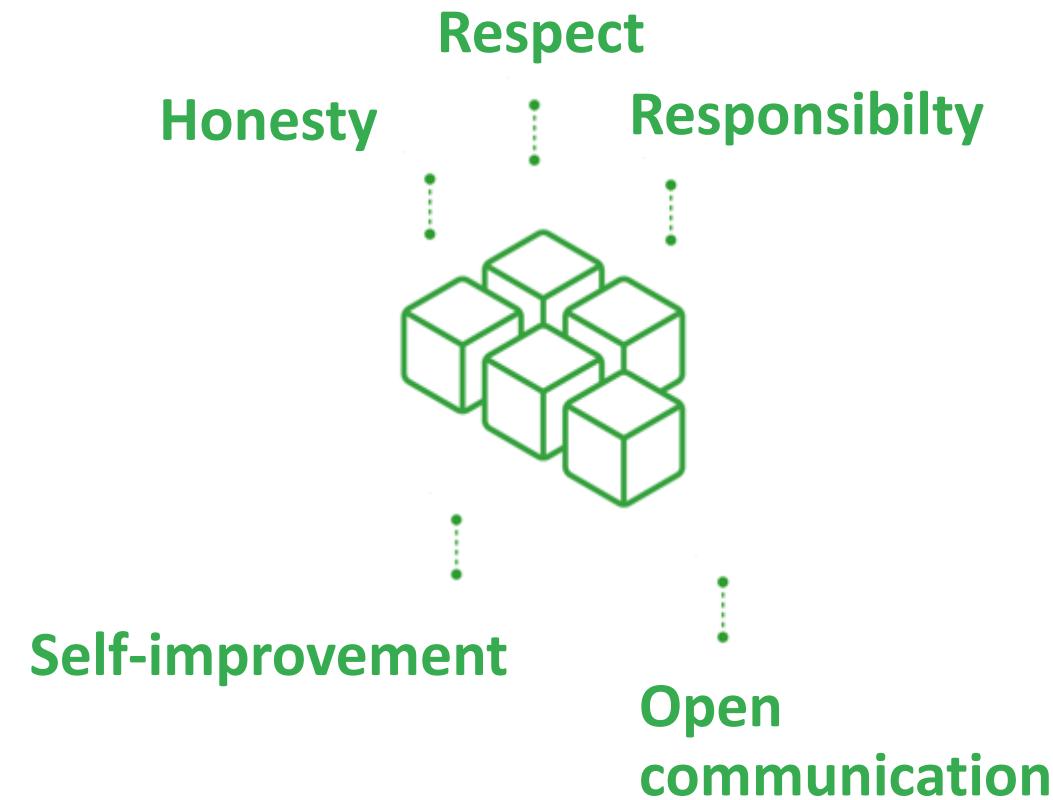
- Comprehensiveness of solutions offered
- Striving for technical excellence
- Building brand trust through safety, ecology, professionalism and quality

### Growth and diversification of sales

### Increase in profitability of contracts

### Optimisation of the fixed cost base

- We implement integrations forward in the supply chain - we get closer to the target customer





## Appendix



- **SELECTED DEVELOPMENT PROJECTS**





Development project Origin Mechelinki

## Mechelinki

The investment in Mechelinki consists of an Origin health complex consisting of holiday apartments (106 apartments with a total area of 3,620 sq. m), units for active seniors (58 units with a total area of 1,925 sq. m), and a rehabilitation center ReVital Rehabilitation Center (with 63 rooms and full health-promoting infrastructure, rehabilitation and revitalization).

As of February 20, 2024, decision on permission to use building A and B together with the associated infrastructure was received. Completion of the construction in building C and D is planned at the turn of 2024 and 2025.

As of September 30, 2024, 96% of the vacation apartments have been reserved or sold and 41% of the ReVital apartments.

## Dziwnowek

Development includes the construction of 10 buildings for tourist accommodation in Wrzosowo.

The parcels of land on which the project will be realized are located about 1 km from the seaside coastline in Dziwnówek - a well-known summer resort on the Baltic Sea. The building permit was issued on November 29, 2022. Currently The Group is in the process of agreeing on the design of the connection to the water supply and sewage system.

The first stage of the project will include the construction of 5 buildings with a pool of 131 holiday apartments with a total area of about 5,700 sqm, for sale. Construction is expected to begin in the second half of 2024.

## Development project Zatoka Wrzosowo





Development project Casa Baia

## Hel

The development project includes a modern building with 68 holiday apartments and 1 unit of commercial. The usable area of the investment amounts to about 3,100 m sq. The investment is located in one of the most touristic seaside resorts in the close vicinity of the beach, service outlets and the seal sanctuary. The square meters of offered apartments range from 25 to 93 and on the top floor are located apartments with mezzanines.

Construction work started in the second quarter of 2022, construction was completed in August 2023, and the occupancy permit was obtained on 20, December 2023.

As of September 30th 2024 about 80% of the units were sold or reserved.

## Częstochowa

The investment at Katedralna Street in Częstochowa consists of the construction of two multi-family buildings with premises services on the first floor and an underground garage. Project will be subject to BREEAM certification and will apply for the Barrier-Free Facility certificate from the Integration Foundation.

In August 2023, the zero state work was completed. Currently, installation of the prefabricated structure of the last 5th floor of the building is in progress. Completion of the first stage of the investment is planned for the turn of the second and third quarters of 2024.

As of September 30th 2024, 53% percent of the units were sold or reserved.



Development project Osiedle Neonowe

## Falkensee

The investment includes two buildings multi-family premium category, i.e. two-story villas containing 5 apartments each, ranging in size from 45 to 96 square metres with above-ground parking spaces

The project has already received building permit for both buildings. Construction began in August 2023, and in November 2023 the first stage of construction which is the installation of prefabricated elements was completed. Completion of the project is expected at second quarter of 2024.

As of 30, September 2024 about 20% of apartments were reserved.



## Poznan

Phase 3 is currently under construction, in which 124 units of 6,500 m.sq. will be built, in 3 buildings. A garage hall has been designed under the site destined for the parking of nearly 200 vehicles, adapted to serve electric-powered cars. In the common spaces areas are planned spaces for neighborhood gathering and playground for children. The project plans includes intensive landscaping of the area with greenery, including native species of trees.

At the end of December 2023, 72% of the apartments were sold or reserved.

Completion of the property for use is expected in the fourth quarter of 2024.

The company is applying for construction permits for the next phases of the project, which will include, respectively around 150, 110, 130 residential units with a total area of approximately 18,000 sq.m. As of March 30, September 2024, 81% of apartments have been reserved or sold.



Development project Milczańska

#### Poznań

The investments includes the construction of a residential building in Poznań on Milczańska Street. The investment project includes the construction of about 105 apartments and 159 parking spaces, along with surrounding infrastructure. The land for the investment was purchased on September 24, 2024. Construction is scheduled to begin in the first quarter of 2025. Construction completion is scheduled for in the third quarter of 2026.

#### Pruszkow

The investments includes the construction of residential buildings in Pruszkow on Mira Ziminska-Sygetinska Street. The investment project includes the construction of about 230 apartments and 315 parking spaces, along with surrounding infrastructure. The land for the investment was purchased on December 21, 2023. Construction is scheduled to begin in the third quarter of 2024. Construction completion is scheduled for in the first quarter of 2026.

Development project Mira





### Mielno

The investments includes the construction of a residential building in Mielno. The investment project includes the construction of about 70 apartments along with surrounding infrastructure. The usable area of the land for the investment is around 3 000 sqm.

### Ząbki

The investments includes the construction of residential buildings in Ząbki. The investment project includes the construction of about 222 apartments along with surrounding infrastructure. The usable area of the land for the investment is around 12 000 sqm.

### Development project Nowa Drewnicka



## P.Homes



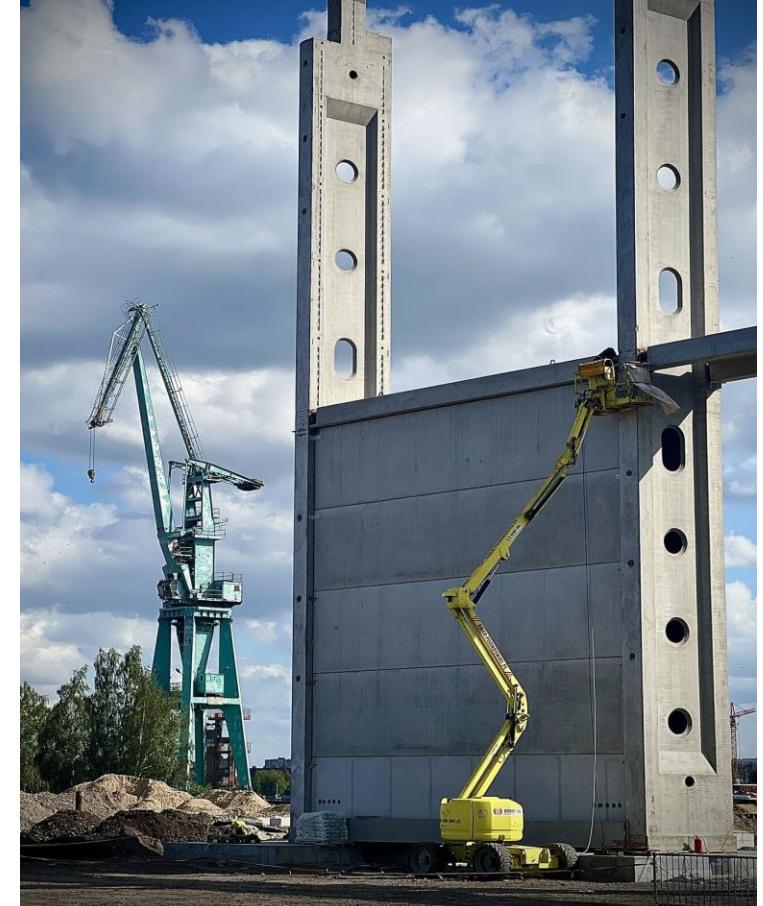
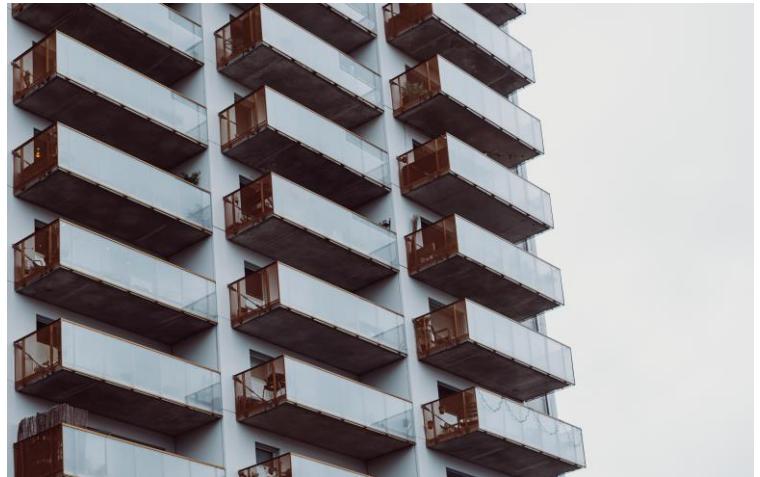
The Group's latest residential construction solution is direct-to-consumer offering under a brand name „P.HOMES” - a system for building single-family houses using prefabrication technology. The technology used to build P.HOMES houses significantly exceeds the load-bearing and strength parameters of both wooden, expanded clay concrete and brick technology houses.

The assembly of structural walls on ready-made foundations itself is a matter of just a few days. Most of the work is done prior to installation in a specialized plant, so there is definitely more order on the site than in the case of implementation by traditional methods, which in turn translates into more efficient implementation. The average time to complete the P.HOMES scope including installations to developer standard is 1-3 months.

Currently, there are 14 catalog designs to choose from, which can be configured using tools on our website. We also realize custom design projects. As of September 30th, 2024, 115 homes were sold (in total, including 64 in 2024).

## Selected realized contracts

### PREFABRICATION





## Housing Project

Poznan - TREI

The contract includes the workshop project, producing, delivery and installation of three residential buildings : 1 x 17 storeys + 2 x 9 storeys. The worth of the prefabricated elements is 30 mln PLN. The installation began in May this year. First stage of the project is scheduled to be completed in November 2024.

## Housing Project

Snopkow - ZOSP

A complex of four multi-family residential buildings is starting to take shape in Snopków and the scope of Pekabex's work includes assembly and delivery of prefabricated elements such as single-layer walls, three-layer walls painted in white and pastels, balconies, stairs and landings. Painted in delicate colors, the walls harmoniously fit into the green surroundings, creating a friendly space for future Residents. The work is in progress and we are looking forward to hearing more news from the construction site.





## Retail Park

### Nowy Targ – Galeria Podhalańska

The construction of Galeria Podhalańska for Bryjax Podhalańska is underway – a unique project that will change the face of the city. Galeria Podhalańska is not only about modern spaces but also a social centre that already arouses great interest. Once it's finished the object will become the heart of the region, offering employment for several hundred people and becoming a new a meeting place for residents. What does our work include? Pekabex responds for comprehensive design, production, delivery and installation key structural elements such as columns, beams, purlins, girders, HC plates, stair flights and landings.

## Retail-hotel building

### Kraków - CMKR - Apartify

With our Partner, CD Locum Inwestycje we are working on the construction of a retail-hotel building with an underground garage. The building consists of 9 floors, including a two-storey underground garage, a ground floor including a service zone and 6 repetitive residential floors. The structure of the garage will be made in a column-beam system, on which the ceilings made of HC panels will be based. The above-ground storeys will consist of self-supporting walls and filigree ceilings. The total area of the ceilings is less than 17,000 m<sup>2</sup>, while the wall area in the building is 7,500 m<sup>2</sup>. The assembly of the prefabricated structure and monolithic works will take 33 weeks with the participation of 2 teams. Elements of the garage will be assembled from a wheeled crane, on the next floors the works will be carried out using 2 tower cranes.



## Production hall

### Gdansk

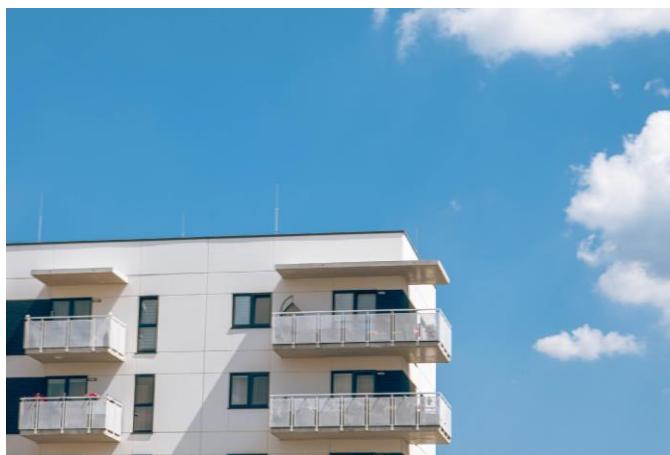
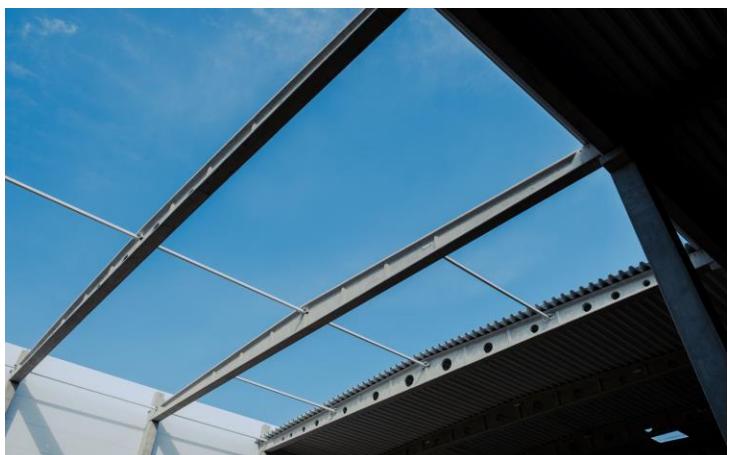
The Baltic Towers investment is characterized by an impressive built-up area of 430 m x 135 m, which gives a total of about 60,000 m<sup>2</sup>. The hall reaches a height of 36 m, and its structure is based on girders with a span of 44 to 55 m. What is characteristic, is the 33.6 m high poles weighing from 70 to 90 tons each, made as a single element, which emphasizes the scale and complexity of the project. 18,000 m<sup>3</sup> of concrete is used during construction and installation includes all oversized elements, which is a significant logistical challenge. The project also involves the installation of crane girders for cranes with a lifting capacity of up to 250 tonnes, which will enable the operation of extremely heavy loads. The entire assembly of the structure is planned to be completed within 5 months, which proves the advanced organization of work and the use of modern construction technologies. The additional scope includes: satellite buildings of the main hall and prefabricated installation ducts at the level of the building floor.

The contract value is 82 250 mln PLN, and Client is Erbud S.A.



## Selected realized contracts

### CONSTRUCTION SERVICES





## Warehouse

### Ruda Śląska – Prologis Poland

Earlier this year we've started the construction of the adjacent DC2 hall with an area of about 36 thousand m<sup>2</sup>. Currently, the assembly of the last prefabricated elements is underway, we are nearing the completion of the roof slope and facade. Quick assembly of prefabricated elements was possible thanks to the use of the hybrid, i.e. mounting poles with points and screw connection in the Peikko system. The shortening of the assembly of prefabricated elements made it possible already three months after the "hammering the first shovel" for the construction of a part of the floor of the industrial hall (area of 16 thousand m<sup>2</sup>) in a record time of 72 hours. Construction projects carried out in the Design and Build system by the GW branch Bielsko-Biała

## Educational establishment

### Didactics support center of the Medical University of Lodz

The Medical University of Lodz has selected Pekabex BET S.A. in an unlimited tender, to build in a "design and build" formula their U1 building which will be a Didactics Support Centre.

The facility will be built in modern prefabrication technology.

The gross amount of the offer amounted to PLN 93,322,153.00



## New key projects\*

Date	Contractor	Description	*Contract value (%)	Contract currency
June 17, 2024	Prologis Poland CVI A sp. z o.o..	The subject of the contract is the construction of a warehouse and production hall, with a social-office facilities and DC 2 Prologis Park Ruda Śląska associated technical infrastructure.	5%	SFK
September 11, 2024	Sherwin Williams Sweden AB AB	The subject of the contract is the construction of a new R&D laboratory in Märsta, Sweden.	5%	SFK
October 15, 2024	Medical University of Lodz	The subject of the contract is the construction of the U1 building - Didactics Support Centre of the Medical University in Łódź in the "design and build" formula.	6%	PLN
October 15, 2024	Umicore Battery Materials Poland Sp. z o.o.	The subject of the contract is the construction of a building P1C o which is part of the on immovable property consisting of plots located in the Opole Voivodeship, Opole County Nysa, precinct no. [355/18 and 464/45.]	4%	PLN
November 7, 2024	District Cooperative Dairy in Bieruń	- The subject of the contract is the construction of a milk plant located in Bieruń at Strefowa Street	6%	PLN
November 15, 2024	TSL GmbH	The subject of the contract is the performance of works prefabricated on an investment located in the federal state of Hessen (Germany)	4%	EUR
November 15, 2024	TSL GmbH	The subject of the contract is the performance of works prefabricated on an investment located in the federal state of Hessen (Germany)	4%	EUR

## Financial results

### Consolidated Statement of financial position

ASSETS	30.09.2024	31.12.2023
<b>Non-current assets</b>		
Goodwill	25 239	25 239
Intangible assets	7 030	8 739
Property, plant and equipment	403 316	401 745
Investment properties	22 335	24 618
Investments in related parties	405	28
Receivables and loans	44 864	35 486
Derivative assets	2 556	3 521
Other long-term financial assets	7 788	4 400
Long-term prepayments	2 064	2 524
Deferred tax assets	-	-
<b>Total non-current assets</b>	<b>515 596</b>	<b>506 300</b>
<b>Current assets</b>		
Inventories	361 227	338 896
Assets related to construction contracts	174 592	117 449
Trade and other receivables	392 461	324 104
Current tax assets	9 302	2 967
Loans	20 999	11 518
Derivative assets		
Other short-term financial assets	3 024	3 100
Short-term prepayments	7 623	8 891
Cash and cash equivalents	193 123	207 715
<b>Current assets</b>	<b>1 162 352</b>	<b>1 014 640</b>
<b>Total assets</b>	<b>1 677 948</b>	<b>1 520 940</b>

# Financial results

## Consolidated Statement of financial position (cont.)

EQUITY AND LIABILITIES		30.09.2024	31.12.2023
<b>Equity</b>			
Shareholders' equity attributable to the Shareholders of the Parent Company:			
Share Capital		24 826	24 826
Share premium		25 245	25 245
Other reserves		519	624
Retained earnings		462 084	448 768
Shareholders' equity attributable to the Shareholders of the Parent Company		512 674	499 463
Equity attributable to non-controlling interests		26 036	22 465
<b>Total equity</b>		<b>538 710</b>	<b>521 928</b>
<b>Liabilities</b>			
<b>Long-term liabilities</b>			
Loans, borrowings and other external sources of financing		112 032	123 049
Liability under an investment agreement		12 783	12 783
Leasing		15 231	15 506
Derivate liabilities		-	-
Other liabilities		41 818	32 112
Deferred tax liabilities		4 433	5 323
Liabilities and provisions for employee benefits		747	783
Other long-term provisions		15	15
Long-term accruals		-	1 897
<b>Long-term liabilities</b>		<b>187 059</b>	<b>191 468</b>
<b>Short-term liabilities</b>			
Liabilities related to contracts for construction services		46 088	47 130
Liabilities for deliveries and services and other liabilities		541 876	431 808
Current tax liabilities		1 230	3 094
Loans, borrowings and other external sources of financing		299 331	248 996
Leasing		13 612	12 820
Derivate liabilities		-	-
Liabilities and provisions for employee benefits		29 816	38 991
Other short-term provisions		20 225	24 233
Short-term accruals		1	472
<b>Short-term liabilities</b>		<b>952 179</b>	<b>807 544</b>
<b>Total liabilities</b>		<b>1 139 238</b>	<b>999 012</b>
<b>Total equity and liabilities</b>		<b>1 677 948</b>	<b>1 520 940</b>

## Financial results

### Consolidated profit and loss accounts

	from 01.07 to 30.09.2024	from 01.07 to 30.09.2023	from 01.01 to 30.09.2024	from 01.01 to 30.09.2023
<b>Net sales</b>	486 906	410 922	1 223 752	1 183 212
<b>Cost of sales</b>	442 553	345 311	1 097 105	978 059
<b>Gross profit (loss) on sales</b>	<b>44 353</b>	<b>65 611</b>	<b>126 647</b>	<b>205 153</b>
Selling expenses	21 004	26 375	48 185	70 456
Administrative expenses	13 646	16 931	43 548	47 137
Other operating revenues	5 166	1 548	12 999	8 587
Other operating expenses	(1 975)*	4 230	1 398	6 294
<b>Operating profit (loss)</b>	<b>16 844</b>	<b>19 624</b>	<b>46 515</b>	<b>89 854</b>
Financial income	3 350	3 959	7 591	4 793
Financial costs	7 049	363	21 231	12 325
Receivable and contractual asset impairment	-	2 284	982	4 381
<b>Gross profit (loss)</b>	<b>13 146</b>	<b>20 936</b>	<b>31 892</b>	<b>77 941</b>
Income tax	2 128	6 012	4 827	16 935
<b>Net profit (loss) from continuing operations</b>	<b>11 018</b>	<b>14 924</b>	<b>27 066</b>	<b>61 006</b>
<b>Net profit (loss) attributable:</b>	<b>11 018</b>	<b>14 924</b>	<b>27 066</b>	<b>61 006</b>
<b>to the Shareholders of the Parent Company</b>	<b>9 436</b>	<b>15 071</b>	<b>23 495</b>	<b>60 701</b>
<b>to non-controlling interests</b>	<b>1 582</b>	<b>(147)</b>	<b>3 571</b>	<b>305</b>

## Financial results

### Consolidated cash flow statement (cont.)

Cash-flow from operating activities	from 01.07 to 30.09.2024	from 01.07 to 30.09.2023	from 01.01 to 30.09.2024	from 01.01 to 30.09.2023
<b>Net profit (loss) before tax</b>	<b>13 146</b>	<b>20 936</b>	<b>31 892</b>	<b>77 941</b>
<b>Adjustments for:</b>				
Depreciation and impairment allowances of property, land and equipment	7 438	6 905	21 220	20 062
Amortization and impairment	601	521	1 940	1 595
Change in fair value of investment properties	7 438	6 905	21 220	20 062
Change in fair value of financial assets (liabilities) measured by the profit and loss account	(925)	2 911	1 181	590
Cash flow hedging instruments transferred from capital	214	31	243	34
Impairment losses on Financial assets	-	-	-	-
Profit (loss) on disposal of non-financial non-current assets	2 140	(1 128)	3 133	(37)
Profit (loss) on the sale of financial assets (other than derivatives)	-	-	-	-
Foreign exchange gains (losses)	(548)	1 386	223	(609)
Interest costs	7 515	8 593	20 594	15 507
Interest and dividend income	2 732	-	-	-
Share-based arrangement payment (incentive programs)	-	-	-	-
Share in profits (losses) of associates	-	-	-	-
Gain on a bargain purchase of related party	-	-	-	-
Other adjustments	(1 091)	23	(6 854)	(44)
<b>Adjustments in total</b>	<b>18 078</b>	<b>19 243</b>	<b>41 680</b>	<b>37 098</b>
Changes in inventories	352	(4 188)	(22 331)	(18 867)
Changes in receivables	5 284	(63 845)	(39 515)	(112 275)
Changes in liabilities	(14 081)	2 976	79 393	16 603
Changes in provisions and accruals	(4 824)	1 245	(3 533)	566
Changes in retentions for construction contracts	(14 709)	(2 908)	(58 185)	14 349
<b>Changes in working capital</b>	<b>(27 979)</b>	<b>(66 719)</b>	<b>(44 170)</b>	<b>(99 624)</b>
Settlement of derivate instruments	-	-	-	-
Interest paid from operating activities	(15)	(31)	(70)	(98)
Income tax paid	(7 350)	(4 149)	(12 879)	(18 095)
<b>Net cash generated from/used in operating activities</b>	<b>(4 120)</b>	<b>(30 721)</b>	<b>16 454</b>	<b>(2 779)</b>



THANK YOU