

Current Report No. 1 / 2025

Subject: Preliminary estimates of selected financial and operational data of the ULMA Construcción Polska S.A. Capital Group for 4 quarters of 2024.

The Management Board of ULMA Construcción Polska S.A. (Issuer) announces the preliminary estimates of selected financial and operational data of ULMA Construcción Polska S.A. Capital Group (Capital Group) for the period of four quarters of 2024 [the data for the corresponding period of 2023 presented in the brackets].

Preliminary financial and operating results of the Capital Group for the period of four quarters of 2024:

- 1) Total consolidated sales: PLN **224 187 thousand** [PLN 203 725 thousand] an increase of 10,0%; including:
 - Consolidated revenue in the 'construction service' segment: PLN **169 522 thousand** [PLN 156 484 thousand], i.e. an increase of 8,3%;
 - Consolidated revenue in the 'sales of building materials' segment: PLN **54 665 thousand** [PLN 47 241 thousand], i.e. an increase of 15,7%;
- 2) Consolidated EBITDA: PLN **72 160 thousand** [PLN 68 238 thousand], i.e. an increase of 5,7%;
- 3) Consolidated net profit: PLN **16 157 thousand** [PLN 20 454 thousand], i.e. a decrease by 21,0%;
- 4) Net cash (cash less short-term loans and plus loans granted): PLN **4 567 thousand** [PLN 52 994 thousand], i.e. a decrease by 91,4%.

In the fourth quarter of 2024 the Group has consistently continued to improve sales dynamics, which also reflects the above results.

However, the increase of sales volume does not translate directly into growth of EBITDA due to the strong competition in the market which has an impact of the margin of projects. At the same same time, a significant investments in formworks purchased in 2024 caused an increase in depreciation which resulted in 21% decrease in consolidated net profit.

As a result of the investments made in the purchase of formworks and the purchase of a logistics center in Gdańsk in the third quarter of 2024, the cash position decreased significantly through 2024.

Legal basis: Article 17(1) of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse 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: 27. 01. 2025

Signatures: Magdalena Prędotą – Member of the Management Board
Krzysztof Orzełowski – Member of the Management Board