



CURRENT REPORT 15 / 2024

14 August 2024

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

Subject: Preliminary Financial Results for H1 2024.

Content:

The Management Board of ZUE S.A. (the "Company," ZUE) inform that after they had completed on 14 August 2024 aggregating the financial data for the purpose of preparation of the consolidated financial statements of the Company and the Capital Group for the first half of 2024, the decision was made to publish the preliminary financial results for the abovementioned period.

Preliminary financial results of ZUE (the data for H1 2023 is shown in brackets):

- Sales revenue: PLN 570m (PLN 491m);
- Gross profit on sales: PLN 24.2m (PLN 14.1m);
- Operating profit: PLN 11.5m (PLN 4.5m);
- Net profit: PLN 7.2m (PLN 4.5m).

Preliminary financial results of the Capital Group:

- Sales revenue: PLN 617.2m (PLN 540.8m);
- Gross profit on sales: PLN 27.5m (PLN 18.8m);
- Operating profit: PLN 12.3m (PLN 6m);
- Net profit: PLN 7.1m (PLN 4.3m).

The Company's revenue climbed 16% year-on-year, gross profit on sales increased by 71% and net profit was up by 61%. The Capital Group's gross profit on sales was up by 46%, net profit increased by 65% and sales revenue rose by 14%.

At the end of the first half of 2024, ZUE's cash at hand amounted to PLN 30.9m.

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.

ZUE informs that the financial audit of the reports is pending and the preliminary financial results may change. The final financial results will be provided in the reports of the Company and the Capital Group for the first half of 2024.