



CURRENT REPORT 5 / 2025

17 March 2025

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

Subject: Preliminary Financial Results for 2024.

Content:

The Management Board of ZUE S.A. (the "Company," ZUE) inform that after they had finished on 17 March 2025 aggregating financial data for the purpose of preparation of the consolidated financial statements of the Company and the Capital Group for 2024, the decision was made to publish the preliminary financial results for the abovementioned period.

Preliminary financial results of ZUE for 2024 (the data for 2023 is shown in brackets):

- Sales revenue: PLN 1,115m (PLN 1,351.5m);
- Gross profit on sales: PLN 43m (PLN 48.2m);
- Operating profit: PLN 16.7m (PLN 28.7m);
- Net profit: PLN 10.2m (PLN 22m).

Preliminary financial results of the Group for 2024 (the data for 2023 is shown in brackets):

- Sales revenue: PLN 1,219.4m (PLN 1,456.5m);
- Gross profit on sales: PLN 50.5m (PLN 55.9m);
- Operating profit: PLN 19.1m (PLN 30.4m);
- Net profit: PLN 10.8m (PLN 21.1m).

In 2024, the Group's revenue dropped 16% year-on-year and the gross margin on sales was 4.1%. The Company's revenue dropped 17.5% year-on-year and the gross margin on sales was 3.9%.

Positive net results were achieved in 2024 by Railway gft Polska sp. z o.o. (a sales company) and P.B.I. Energopol sp. z o.o. (a road company).

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