



CURRENT REPORT 21 / 2025

24 July 2025

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

Subject: Preliminary Financial Results for H1 2025.

Content:

The Management Board of ZUE S.A. (the "Company," ZUE) inform that after they had completed on 24 July 2025 aggregating the financial data for the purpose of preparation of the financial statements of the Company for the first half of 2025, the decision was made to publish the preliminary financial results for the abovementioned period.

The preliminary financial results of ZUE for the first half 2025 (Data for the first half of 2024 is put in brackets):

- Sales revenue: PLN 367 million (PLN 570 million);
- Gross profit on sales: PLN 23.8 million (PLN 24.2 million);
- Operating profit: PLN 10 million (PLN 11.5 million);
- Net profit: PLN 6.1 million (PLN 7.2 million).

Compared to the first quarter of 2025, the Company's results improved in the first half of 2025. ZUE reported positive financial results at all levels and achieved a gross margin of 6.5%.

ZUE is in the process of expanding its backlog for the upcoming periods. The Company submits bids on the Polish and Romanian markets. In 2025, it signed, among other things, the railway contract on the Polish market with the net value of PLN 329 million and several smaller Cracow urban infrastructure contracts.

The Company informs that the auditing of the half-yearly report is pending and the abovementioned preliminary financial results may change. The final financial results will be published in the consolidated report of the ZUE Capital Group for the first half of 2025.