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- Sales revenues in 2019, as in the previous year, significantly exceeded two billion PLN and amounted to PLN 2.31 billion.
- EBIT was PLN 58.4 million and net profit was PLN 35 million.
- The revenues of the Group from the road engineering segment increased by 49% and amounted to PLN 379.6 million.
- The financial situation of the Group is stable. At the end of December, the level of cash amounted to PLN 161.2 million.

In 2019, the ERBUD Group achieved sales revenues of PLN 2.31 billion, i.e. almost the same level as in the previous year, record in terms of revenues. EBIT was PLN 58.4 million and net profit was PLN 35 million. At the end of December, 2019, the value of the order portfolio amounted to nearly PLN 2.4 billion.

In the fourth quarter of 2019, EBIT was PLN 14.5 million and net profit was PLN 6.7 million, while in the last quarter of the previous year it was PLN 9.8 million and PLN 3.6 million, respectively.

- Last year was the best in the history of our Group. For this reason, we entered 2020 with good results and an extensive and diversified order portfolio. According to our assumptions, in 2019, we achieved EBIT profitability at the consolidated level of 2.5% - says Dariusz Grzeszczak, President of the Management Board of ERBUD S.A. - A good result from last year will allow us to steadily lead the company through the current crisis associated with the SARS-CoV-2 pandemic. If there are no major problems with employee attendance and the government does not force the closure of construction sites, we expect similar results as last year - adds Dariusz Grzeszczak.

In 2019, the ERBUD Group revenues in the country amounted to PLN 2.062 billion and increased by 2%. The Group recorded an increase primarily in road and civil engineering construction, in which revenues increased by 49% and amounted to PLN 379.6 million. Revenues in the energy and service segment increased by 2% to PLN 322.4 million. This is primarily due to the German company, IVT, acquired by ERBUD in February 2018, whose revenues increased by 13% last year and amounted to PLN 113.8 million.

- We are very pleased that the revenue of the engineering and road segment is growing dynamically. At the moment, PBDI has a satisfying order portfolio, but we are counting on further tenders for wind and solar farms. IVT also has very good results, which only shows that the acquisition of this company was a very good decision. We hope that the current downtime in German factories will be an opportunity for it for new renovation and service orders. Good results in civil engineering and road construction as well as energy and service construction confirm the effectiveness of our business model, which we based on segmental and geographical diversification - comments Dariusz Grzeszczak.

The order portfolio accumulated by the ERBUD Group at the end of 2019 amounted to PLN 2,392 million. 2020 involves PLN 1,703 million, and the following years (2021-2022): PLN 688.5 million. The share of public procurement in the portfolio accumulated at the end of December was almost 47%, compared to 38% last year. The ERBUD Group maintains a stable financial situation. At the end of December 2019, the level of cash was PLN 161.2 million.

At the end of December 2019, employment was 2,475 people and decreased by 87 employees compared to December 31, 2018.

- We monitor the situation related to the coronavirus pandemic and its impact on the condition of the economy and the construction sector on an ongoing basis. We have introduced appropriate preventive procedures and actions that protect our employees against infection. Office workers have started work remotely. Temperature of the employees is measured by external personnel and trained Group employees on construction sites. Thanks to shift work and a reduction in the number of employees, with the simultaneous extension of working time and appropriately planned breaks for meals, there is less staff density on construction sites - says Dariusz Grzeszczak.

Most works are carried out in the open air on many construction sites of the ERBUD Group. The company ensures that employees have personal protective equipment. So far, no coronavirus infection has been reported on any construction site, which is why most of them have a 100% attendance rate. In Poland and Germany, no restrictions have been introduced that would prevent work on construction sites. Only in Belgium, the customers decided to suspend construction works. The company analyses the legal aspects of these decisions in terms of covering the costs of forced parking.

- The entire construction sector generates 10% of Poland's GDP, so it plays a key role in stimulating economic development. Therefore, in the current situation, the behaviour of investors, especially public contracting entities, is crucial - adds Dariusz Grzeszczak.

The ERBUD capital group is one of the largest Polish construction groups. The Company has existed since 1990. It provides its services in Poland and abroad, has many years of experience gained on the Polish market and in Western European countries. ERBUD specializes in building, road and industrial as well as energy construction. The ERBUD Group competes with international entities in the industry. Annually, it implements projects worth approximately PLN 2 billion. Since 2007, ERBUD S.A. has been listed on the Warsaw Stock Exchange.

The most prestigious investments recently implemented by the companies from the ERBUD Group include: Mlociny Gallery in Warsaw, Eurocentrum Office Complex and Royal Wilanów office buildings in Warsaw, the Invasive and Non-Invasive Medicine Centre of the Medical University of Gdansk, the Southern Hospital in Warsaw, Municipal Waste Incineration Plant in Konin, Heating Plant in Miechowice and the Dobrcz / Mierki Photovoltaic Power Plant Complex.

More information on www.erbud.pl.

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