

Pekabex - Leader in Modern Prefabrication

The Pekabex Group is the leader in modern system construction in Poland. It specializes in the design, production, and installation of prefabricated structures as well as in general contracting of building projects. The Group has been operating in the market for over 50 years, employs more than 2.200 people, and owns five production facilities in Poland along with one in Germany.

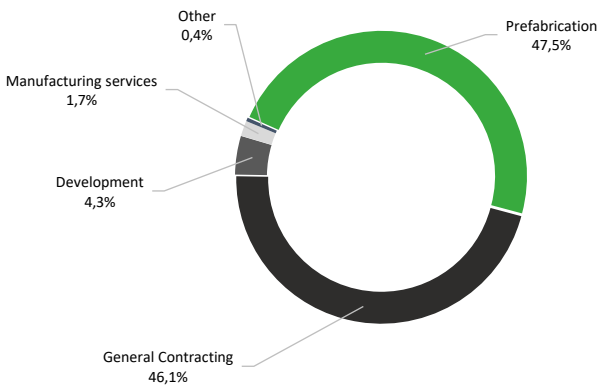
Key Figures in 1H25



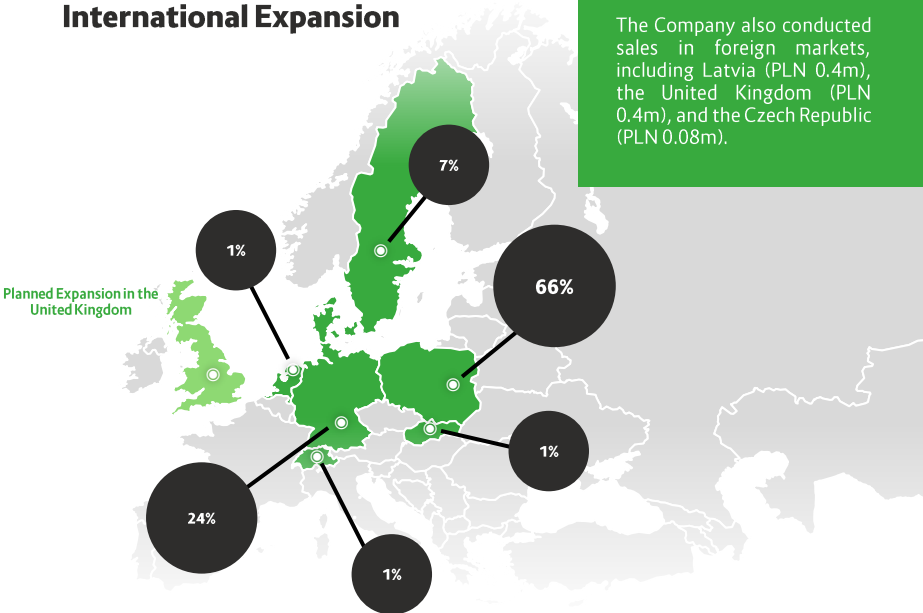
Investment Highlights

LEADER IN PREFABRICATION IN POLAND WITH A GROWING PRESENCE ACROSS EUROPE	PREFABRICATION AS A STRATEGIC ADVANTAGE DURING ECONOMIC RECOVERY	STRONG AND DIVERSIFIED ORDER BACKLOG	DYNAMIC GROWTH OF THE DEVELOPMENT SEGMENT
PREFABRICATION INDUSTRY WITH LONG-TERM GROWTH POTENTIAL	LARGER USABLE FLOOR AREA (PUM)	SHORTER PROJECT DELIVERY TIMES THANKS TO PREFABRICATED ELEMENTS	REGULAR DIVIDEND PAYMENTS

Revenue by Operating Segments (%)



International Expansion



The Company also conducted sales in foreign markets, including Latvia (PLN 0.4m), the United Kingdom (PLN 0.4m), and the Czech Republic (PLN 0.08m).

— Pekabex - Production Facilities

Plant	Country	Capacity (m³)	Specialization
Poznań	Poland	69 000 m³	Structures and walls, floor slabs
Gdańsk I	Poland	56 000 m³	Structures and walls, floor slabs
Gdańsk II (Kokoszki)	Poland	38 000 m³	Floor elements, filigree floor elements, double filigree walls
Mszczonów	Poland	107 000 m³	Structures and walls, floor slabs
Bielsko-Biała	Poland	36 000 m³	Structures and walls
Marktzeuln	Germany	34 000 m³	Structures and walls
TOTAL CAPACITY:		*340 000 m³	

*Approx. 300,000 m³ in actual effective capacity with optimal line adjustment.

— Key Financial Data (2023-2025)

PLN '000	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25
Revenue from sales	387 100	385 190	410 922	383 025	324 570	412 276	486 906	504 410	408 474	504 870
Gross profit on sales	72 807	66 735	65 611	58 387	41 700	40 594	44 353	45 534	32 188	28 404
Gross margin on sales (%)	18.8%	17.3%	16.0%	15.2%	12.8%	9.8%	9.1%	9.0%	7.9%	5.6%
Operating profit	35 813	34 417	19 623	20 532	15 801	13 870	16 844	18 564	5 944	3 137
Operating margin (%)	9.3%	8.9%	4.8%	5.4%	4.9%	3.4%	3.5%	3.7%	1.5%	0.6%
Net profit	25 269	20 813	14 924	7 701	9 422	6 626	11 018	13 863	2 253	-206
Net margin (%)	6.5%	5.4%	3.6%	2.0%	2.9%	1.6%	2.3%	2.7%	0.6%	0.0%
EBITDA	42 838	41 623	27 049	27 919	23 535	21 256	24 884	26 353	13 370	10 646
EBITDA margin (%)	11.1%	10.8%	6.6%	7.3%	7.3%	5.2%	5.1%	5.2%	3.3%	2.1%
Non-current assets	463 453	486 432	505 245	506 300	509 886	513 263	515 596	457 375	467 818	465 406
Current assets	863 913	972 616	991 458	1 014 640	1 021 926	1 130 096	1 162 352	997 764	951 763	1 037 063
Cash and cash equivalents	121 957	164 470	127 397	207 715	195 331	182 239	193 123	202 797	147 921	160 106
Equity	501 317	509 403	517 621	521 928	531 134	527 801	538 710	552 642	554 268	550 255
Non-current liabilities	211 118	189 597	195 826	191 468	220 125	159 081	187 059	170 579	169 821	201 337
Current liabilities	614 931	760 048	783 256	807 544	780 553	956 477	952 179	731 918	695 492	750 877
Total assets and liabilities	1 327 366	1 459 048	1 496 703	1 520 940	1 531 812	1 643 359	1 677 948	1 455 139	1 419 581	1 502 470
Cash flow from operating activities	4 079	23 863	-30 721	24 912	-6 866	27 440	-4 120	112 097	-31 646	1 884
Depreciation	7 025	7 206	7 426	7 387	7 734	7 386	8 040	7 789	7 426	7 509
Cash flow from investing activities	-9 152	-2 292	-4 380	-13 219	-17 711	-5 319	-3 454	39 130	-3 759	5 347
Cash flow from financing activities	7 534	20 788	-1 968	68 775	12 185	-34 558	18 460	-142 202	-19 471	4 953
Production (m³)	57 545	49 591	53 128	45 964	44 261	47 021	56 853	57 101	47 920	51 598