



Current Report: 29/2021

Date: 2021-11-22

Name of the Issuer: FERRUM S.A.

Title: Initial financial results for 9 months of 2021

Legal basis: Art. 17 item 1 MAR – inside information

Content of the Report:

The Management Board of FERRUM S.A. (Issuer, Company) informs that on 22nd November 2021, with regard to the completion of financial data aggregation process initiated in order to prepare consolidated report for Q3 2021, it was decided to publish the initial standalone and consolidated financial results for the referred period.

Stand-alone net revenue from sales of products, goods and materials in 9 months of 2021 amounted to app. PLN 416 741 thousand and was by ca. PLN 84 701 thousand, i.e. by ca. 26%, higher than the revenue of comparable period of previous year. In 9 months of 2021 the Company implemented deliveries to OGP GAZ-SYSTEM S.A. within partial agreements being subject to current reports no. 24/2020 and 32/2020, i.e. deliveries of steel pipes for tasks related to pipeline Baltic Pipe LOT C and pipeline Baltic Pipe LOT D. Within 9 months of 2021 the Company achieved operating profit of ca. PLN 19 127 thousand, higher by ca. PLN 17 770 thousand than the operating profit achieved in 9 months of 2020. The Issuer also achieved net profit of ca. PLN 10 741 thousand instead of net loss of PLN 7 002 thousand in 9 months of 2020, which means increase of net result by PLN 17 743 thousand.

Consolidated net revenue from sales of products, goods and materials in 9 months of 2021 amounted to app. PLN 471 079 thousand, which means increase by the amount of ca. PLN 62 237 thousand, i.e. by ca. 15% in comparison to the revenue of comparable period of previous year. Higher net consolidated revenue from sales resulted from higher revenue from sales in the parent company FERRUM S.A. Consolidated operating profit of FERRUM Capital Group (Group) in 9 months of 2021 amounted to app. PLN 22 943 thousand and was higher by ca. PLN 16 880 thousand than the operating profit in 9 months of 2020. The Group recorded profit of app. PLN 12 688 thousand instead of net loss of PLN 3 728 thousand in 9 months of 2020, which means increase of the result by ca. PLN 16 416 thousand.

Detailed information on the final financial results of the Company and FERRUM Capital Group in 9 months of 2021 shall be made public on 29th November 2021.

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2021-11-22	President of the Management Board	Krzysztof Kasprzycki
2021-11-22	Vice-President of the Management Board	Honorata Szlachetka