



Current Report: 36/2022

Date: 2022-11-22

Name of the Issuer: FERRUM S.A.

Title: Initial financial results for 9 months of 2022

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 the 22nd of November 2022, with regard to the completion of financial data aggregation process initiated in order to prepare consolidated report for Q3 2022, 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 2022 amounted to app. PLN 654.401 thousand and was by ca. PLN 237.660 thousand, i.e. by ca. 57%, higher than the revenue of comparable period of previous year. Sales revenues in the reporting period were influenced by, among others, deliveries to OGP GAZ-SYSTEM S.A. under the partial agreement being subject to current reports no. 14/2021 and 12/2022, i.e. delivery of steel pipes for the Gustoszyn-Wronów gas pipeline, Order 2. Profit on sales [understood as gross profit on sales less administrative and sales costs] amounted to approx. PLN 33.391 thousand in the discussed period compared to the profit of PLN 31.709 thousand for the corresponding period of the previous year. Within 9 months of 2022 the Company achieved operating profit of ca. PLN 24.661 thousand, higher by ca. PLN 5.534 thousand than the operating profit achieved in 9 months of 2021. The Issuer also achieved net profit of ca. PLN 8.525 thousand, however, due to an increase of financial costs it was lower by ca. PLN 2.216 thousands than the net profit for months of 2021.

Consolidated net revenue from sales of products, goods and materials in 9 months of 2022 amounted to app. PLN 719.008 thousand, which means increase by the amount of ca. PLN 247.929 thousand, i.e. by ca. 53% in comparison to the revenue of respective period of previous year. Compared to 9 months of 2021, the FERRUM Capital Group ("Group") recorded an increase in profit on sales from PLN 35.208 thousand to the level of ca. PLN 35.954 thousand. The Group's consolidated operating profit for 9 months of 2022 amounted to approx. PLN 27.433 thousand and was higher by ca. PLN 4.490 thousand than the operating profit for 9 months of 2021. At the level of the net result for 9 months of 2022, the Group generated a profit of approx. PLN 8.846 thousand, however, due to higher financial costs, it was lower by ca. PLN 3.842 thousand from the net profit for 9 months of 2021.

Simultaneously the Issuer informs that the above preliminary financial data have been prepared in accordance with the best knowledge of the Company and assuming that no circumstances resulting in the need to perform significant one-off accounting operations occur in the course of further work on the financial statements.

Detailed information on the final financial results of the Company and FERRUM Capital Group in 9 months of 2022 shall be made public on the 29th of November 2022.



FERRUM S.A.

Steel pipes

Hollow sections

Coating

Established in 1874

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2022-11-22	President of the Management Board	Krzysztof Kasprzycki
2022-11-22	Vice President of the Management Board	Honorata Szlachetka