

Rury stalowe:

- zgrzewane ze szwem wzdłużnym Ø 114,3÷406,4
- spawane ze szwem spiralnym Ø 273,0÷1016,0
- spawane ze szwem wzdłużnym Ø 559,0÷2020,0

Kształtowniki**zamknięte:**

- ze szwem wykonane na zimno
- kwadratowe: 90x90 - 300x300
- prostokątne: 100x80 – 320x200

Powłoki izolacyjne:

- zewnętrzne typu 3LPE, 3LPP
- wewnętrzne cementowe
- wewnętrzne i zewnętrzne epoksydowe

Current Report: 22/2011**Date:** 2011-04-12**Name of the Issuer:** "FERRUM" S.A.**Subject:** Estimated data on performance of "FERRUM" S.A. in Q1 2011 and correction of performance forecast for 2011**Legal grounds:** Article 56 par. 1 pt. 2 of the Act on Offerings – current and periodic information**Content of the Report:**

The Management Board of "FERRUM" S.A. (the "Issuer") informs that in order to develop information policy providing shareholders and investors with information necessary to evaluate the Company's current situation and prospects, the Issuer decided to start making available, after quarter end, selected evaluated initial quarterly data on financial performance. The aforementioned information policy shall be carried out starting from Q1 2011 and shall be continued with regard to data for every quarter of 2011.

Therefore, the Issuer announces initial estimated data on its financial performance in Q1 2011:

- Revenue on sales: PLN 89.7 million,
- EBITDA: PLN 8.7 million,
- EBIT (operating profit): PLN 6.4 million,
- Net profit: PLN 4.2 million.

The above quoted estimated data on performance show significant improvement in comparison with data covering analogous period of 2010. Moreover, they overrun the levels planned for Q1 2011 in the Issuer's performance forecast for 2011 published in Current Report no. 3/2011 on 13 January 2011.

Strengthening the Issuer's position of a leading deliverer of coated pipes for domestic infrastructural undertakings enabled the Issuer to work out, in the first three months of the year, revenue on sales in the amount of PLN 89.7 million. The level of revenue on sales accomplished in Q1 2011 is almost 100% higher in comparison with the level of revenue on sales worked out in analogous period of 2010 and it is the highest level of quarterly revenue on sales accomplished in the Issuer's history. Significant improvement is also noted with reference to EBITDA level (PLN 8.7 million, compared to PLN 1.3 million in minus in Q1 2010), EBIT level (PLN 6.4 million, compared to PLN 4.2 million in minus for analogous period of 2010) and net profit level (PLN 4.2 million, compared to PLN 2.6 million loss in analogous period of last year).

The data on performance in Q1 2011 estimated by the Issuer exceed the levels planned in the Issuer's performance forecast for 2011 and for Q1 2011: with reference to revenue on sales – by 31%, with reference to EBITDA – by 70%, with reference to EBIT – by 178%, and with reference to net profit – over 60 times.

Taking the presented estimated data on performance in Q1 2011 into consideration and assuming that in the forthcoming quarters of 2011 the performance data being basis of the forecast published in Report 3/2011 do not change, the Issuer hereby corrects the forecast published in Current Report no. 3/2011, which is equivalent to presenting a new financial performance forecast of the Issuer for 2011:

- Revenue on sales: PLN 389 million,
- EBITDA: PLN 45 million,
- EBIT (operating profit): PLN 34 million,
- Net profit: PLN 25 million.

All the remaining information regarding performance forecast included in Current Report no. 3/2011 remain unaltered.

Precise legal basis: Clause 5 par. 1 pt. 25 and Clause 31 of the Regulation of the Minister of Finance dated 19 February 2009 on current and periodic information published by issuers of securities [...].

SIGNATURES OF PERSONS REPRESENTING THE COMPANY

Date	Position	First name and surname
2011-04-12	President of the Management Board	Grzegorz Szymczyk
2011-04-12	Registered Holder of a Commercial Power of Attorney	Marek Królik