



(TRANSLATION ONLY)

Current report No: 29/2022

Prepared on: 2022-08-09

Issuer's abbreviated name: TORPOL S.A.

Subject: Information on the preliminary consolidated and stand-alone financial results for the first half of 2022

Legal Grounds:

Article 17(1) of MAR – Confidential Information

Contents of the Report:

The Management Board of TORPOL S.A. (the Issuer, the Company) hereby informs that in connection with the completion of the aggregation process of financial data on 09 August 2022, which had been conducted for the preparation of the semiannual report of the Company and its Group for the first six months of 2022, ended on 30 June 2022, a decision was made to make public the preliminary results of financial statements for the above mentioned period. Preliminary financial results of the Issuer's Capital Group and of the Issuer's alone for the first half of the year 2022 [in brackets, the data for the analogous period in 2021 is shown, unless otherwise specified];

Preliminary financial results of the Issuer's Capital Group:

- net sales revenues: PLN 462.2 million (PLN 491.0 million),
- gross profit on sales: PLN 93.3 million (PLN 42.6 million),
- net profit: PLN 65.2 million (PLN 20.3 million),
- cash and cash equivalents: PLN 452.3 million as of 30 June 2022 (PLN 431.9 million as of 31 December 2021).

Preliminary financial results of TORPOL S.A.:

- net sales revenues: PLN 441.4 million (PLN 450.2 million),
- gross profit on sales: PLN 91.8 million (PLN 38.8 million),
- net profit: PLN 66.6 million (PLN 19.1 million),
- cash and cash equivalents: PLN 449.2 million as of 30 June 2022 (PLN 429.0 million as of 31 December 2021).

The Issuer's Management Board informs that despite obtaining a lower level of sales in the reporting period y-o-y, owing to the implementation of current projects which are in the final stage of implementation with an average profitability on gross sales above the originally planned budgets, inter alia due to the lack of materialisation of significant risks included in the original valuations, the Issuer's Capital Group generated very good financial results for the first half of 2022. At the same time, the smooth execution of construction works and the absence of significant disruptions and delays allow cash to be maintained at the current level. During the reporting period, the Group maintained operational continuity and high quality of construction works on all ongoing projects.



The Issuer also informs that the final financial results for the above period will be published on 2 September 2022.