



**Presentation of the results for three quarters of 2020**

November 30, 2020

# The most important events of the third quarter of 2020

## The most important events of the third quarter of 2020

Financial results for three quarters 2020

FEERUM in Ukraine

Project Tanzania

Contracts in Poland

Strategy

Summary

# The most important events of the third quarter of 2020

- ✓ Good financial results at all levels, despite a 40.9% decrease in revenues after three quarters, confirm the operational efficiency.
- ✓ The contracts currently being implemented as well as the portfolio of orders and contracts under negotiation allow us to be optimistic about the prospects for the next periods.
- ✓ The company's order book for 2020/2021 is approximately **123,6 million PLN** and includes **20 contracts**. In addition, the Company estimates the value of potential contracts at **294,4 million PLN**, of which the potential of customers waiting for EU funding and having a building permit is around **27,5 million PLN**.
- ✓ The main factor that significantly translated into the results achieved in the three quarters is the completion of two significant contracts concluded with the Ukrainian contractor EPICENTR K in 2018-2019, with additional favorable currency trends. We offered our Ukrainian contractor tailor-made products, insured and supported by attractive financing in the form of a long-term commercial obligation.
- ✓ In terms of production, the Tanzanian contract is practically completed, but its implementation, due to the long-lasting approval procedures on the part of the Tanzanian institutions participating in the project, has been postponed until December 31, 2020. Negotiations are also underway related to the possible change of the existing parameters and the schedule of the contract, resulting from a number of circumstances accompanying the implementation of construction and assembly works in Tanzania, independent of the Company.

# Financial results for three quarters 2020

The most important events of the third quarter of 2020

## Financial results for three quarters 2020

FEERUM in Ukraine

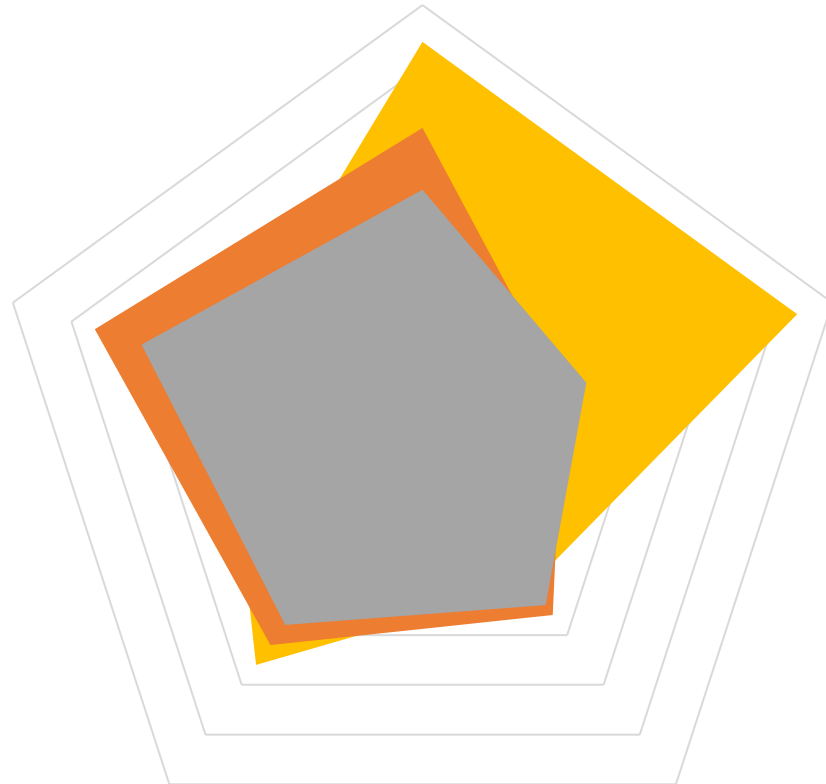
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## Sales revenues (thous. PLN)



1-3Q 2020

**103 460**

sales revenues

1-3Q 2019

**175 116**

sales revenues

1-3Q 2018

**100 657**

sales revenues

## The Group's revenues by geographical area

Country	1-3Q 2020	1-3Q 2019	1-3Q 2018
Poland	32 836	30 332	30 234
Export	70 625	144 784	70 423
Ukraine	64 246	127 528	8 498
Tanzania	4 543	15 743	47 083
Lithuania	1 790	1 136	13 499
Other countries	47	377	1 343
<b>Total</b>	<b>103 460</b>	<b>175 116</b>	<b>100 657</b>

## Poland vs the World



I-III Q 2020

**68,3%**

31,7% domestic sales

I-III Q 2019

**82,7%**

17,3% domestic sales

I-III Q 2018

**70,0%**

30,0% domestic sales

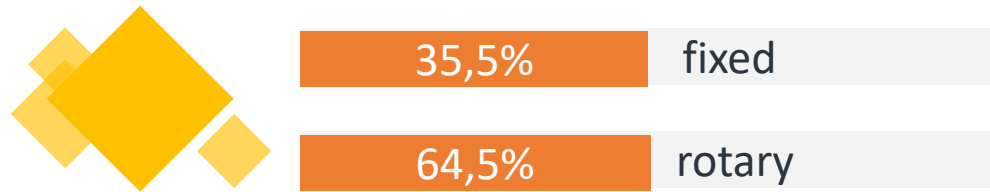
# Basic financial results for three quarters of 2020

thous. PLN	1-3Q 2020	1-3Q 2019	1-3Q 2018
Sales revenues	103 460	175 116	100 657
Gross profit (loss) on sales	25 490	32 619	15 770
Gross margin on sales	24,6%	18,6%	15,7%
EBITDA	24 662	24 522	13 355
Profitability EBITDA	23,8%	14%	13,3%
Profit from operating activities (EBIT)	17 538	16 771	6 372
Profitability on operating activity	17%	9,6%	6,3%
Gross profit	17 832	16 366	8 337
Gross profit margin	17,2%	9,3%	8,3%
Net profit	15 164	16 336	7 817
Return on net sales	14,7%	9,3%	7,8%

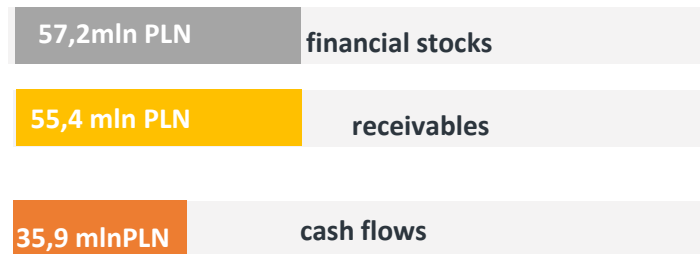


# The structure of the balance sheet as at September 30, 2020

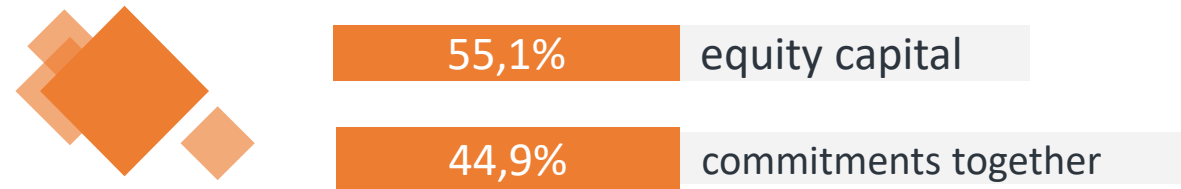
## Assets



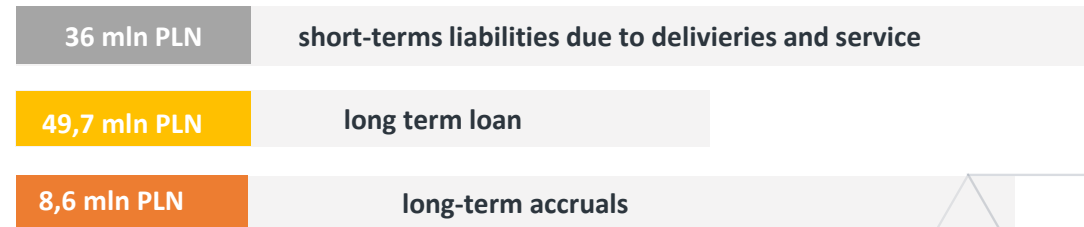
### Main items:



## Liabilities



### Main items:



**Balance sheet total: 250,4 mIn PLN**

# FEERUM in Ukraine

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**FEERUM in Ukraine**

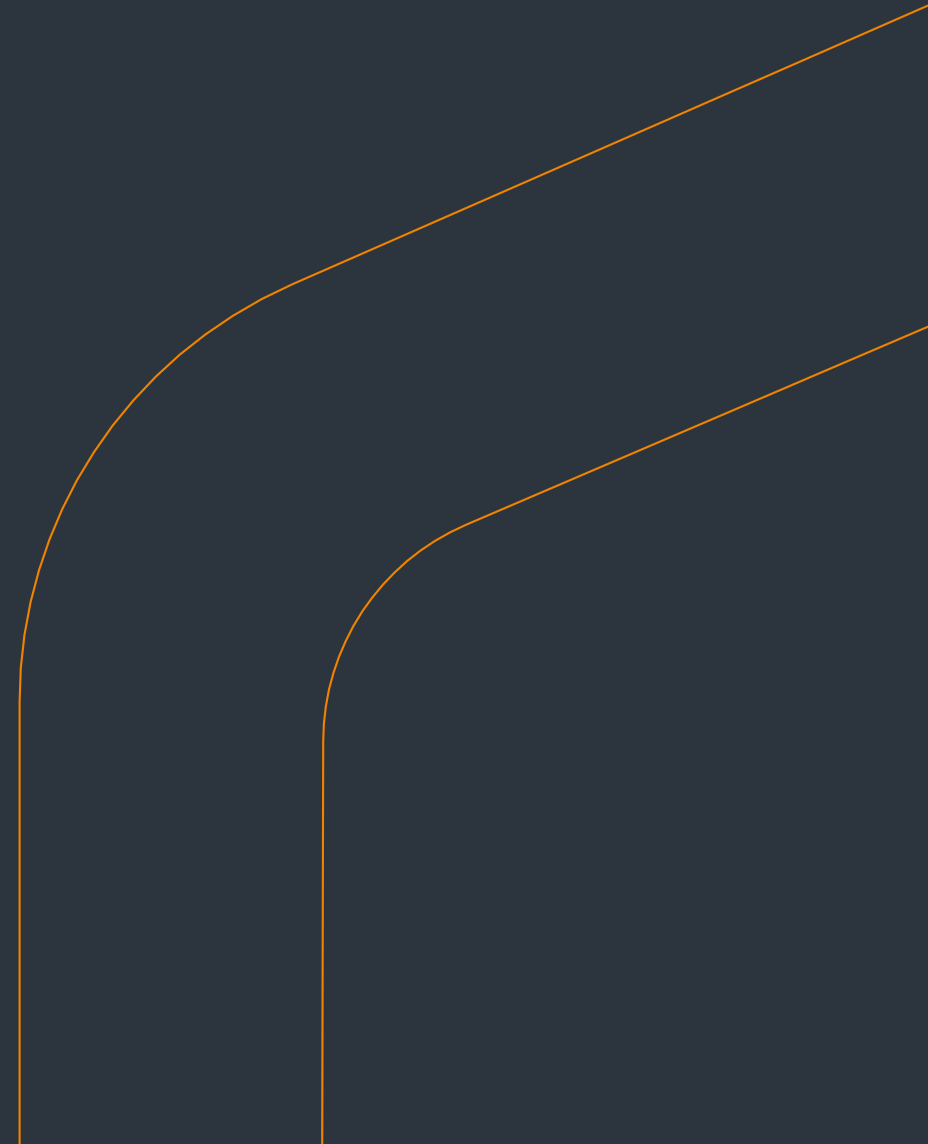
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# FEERUM in Ukraine







Zakupne facility put in to use  
Capacity: 305 thousand tons of simultaneous storage

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Елеватор 26 листопада 2020

## Нарощуючи потужності

Джерело: The Ukrainian Farmer

Поділитись:

Growing capacity



### Компанія «Епіцентр Агро» на початку жовтня розпочала експлуатацію другої черги Закупнянського ХПП на Хмельниччині.

Поява нових елеваторних потужностей у великих гравців українського аграрного ринку свідчить про те, що вони бачать перспективи й готові інвестувати сотні мільйонів гривень у проекти, що мають значні терміни окупності. Останнім часом



Силоси оснащено системою аерації та вентиляції піддахового про- також кабельною термометрією. Кожна зміна перевіряє стан зерн- вирішує про його вентиляцію або перевантаження. Дах силосів ук- спеціальним полімерним матеріалом, що захищає метал від негатив- ультрафіолету, менше нагрівається і не дає нагромаджуватися зна- зимовий період.

Незважаючи, що елеватор відтепер може одночасно зберігати 305 тис- існує можливість розширення цієї потужності силобегами. Минулого с- близько 35 тис. тонн зберігалось саме в «рукавах». Цього року поки щ- планується їх використання, але за словами керівника елеватора, у раз- перевантаження підприємство до роботи із силобегами готове.

#### ГОВОРЯТЬ ЕКСПЕРТИ



Олександр Герєга, власник «Епіцентр Аг

— Ми бачимо, що в Україні є значний дефіцит потужностей для зберігання й спрямуємо значні зусилля й інвестиції саме в цьому напрямі. На сьогодні в «Епіцентр Агро» є близько 1,5 млн тонн потужностей одночасного зберігання. Наступного року триватимуть роботи ще на 4–5 об'єктах. Триває будівництво на Хмельниччині — в Антонінах і Полонному, виконується реновація підприємств на Вінниччині. І якщо економічна ситуація буде стабільною, на наступний рік ми плануємо добудувати ще 700 тис. тонн

Our facilities support the business of the Ukrainian contractor

Over the past few years, Epicentr Agro has increased the capacity of its facilities by over 1 million tonnes of simultaneous storage and continues to commit to upgrading existing elevators.





## Next contracts

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Works related to the assembly of flat-bottomed silos, ordered in an additional contract, are still in progress at the Zakupne facility.

# Project Tanzania

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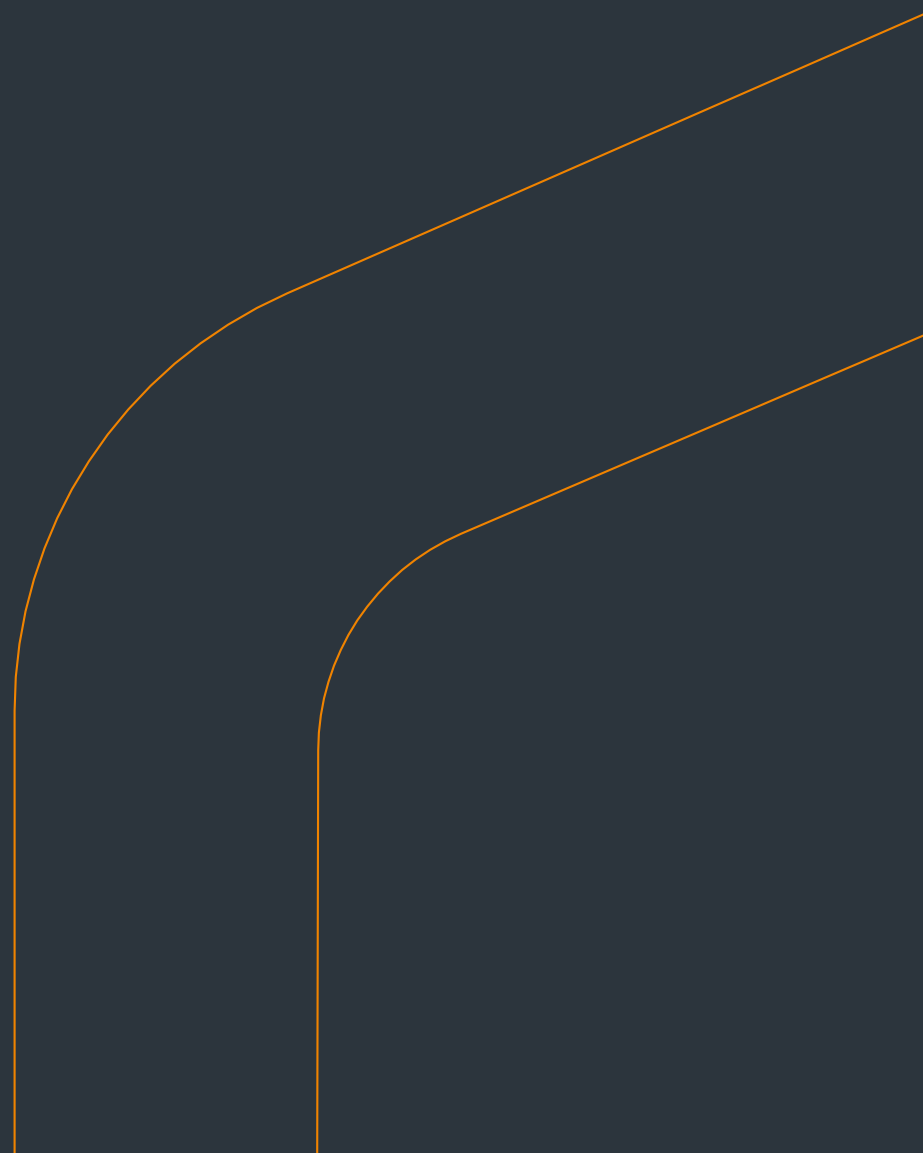
**Project Tanzania**

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# FEERUM in Tanzania







## Contract extension

Long-term approval procedures by Tanzanian institutions participating in the project implementation resulted in its extension until December 31, 2020.

Negotiations are also underway related to the possible change of the existing parameters and the schedule of the contract, resulting from a number of circumstances accompanying the implementation of construction and assembly works in Tanzania, independent of the Company.



# Contracts in Poland

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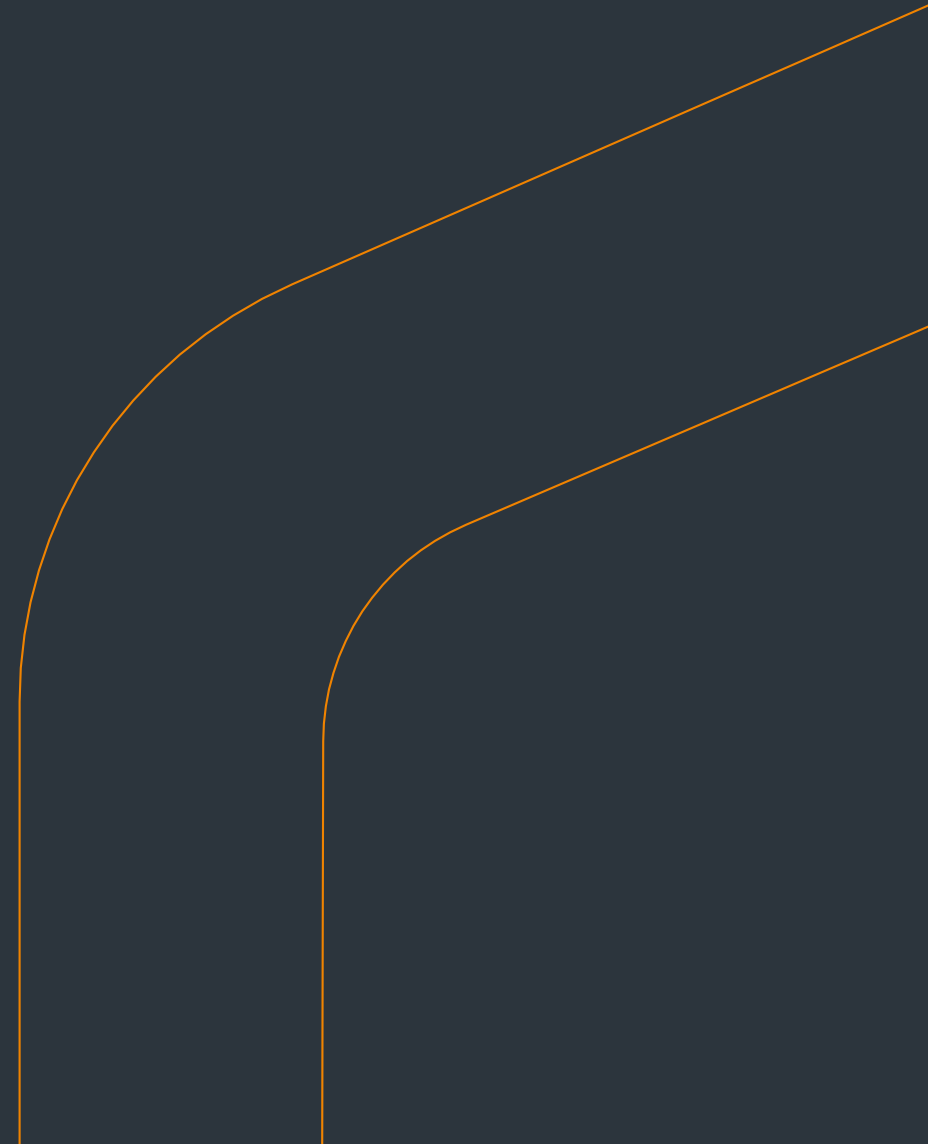
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# Contracts in Poland





# Bielawa

Capacity - 7 000 m<sup>3</sup>





# Gołymin

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Capacity - 5 200 m<sup>3</sup>





# Miłomłyn

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Capacity – 6 500 m<sup>3</sup>



# Smogóry

Capacity – above 4 800 m<sup>3</sup>







# Połęcko

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Continuous work drying room, transports and technological connections



# Strategy

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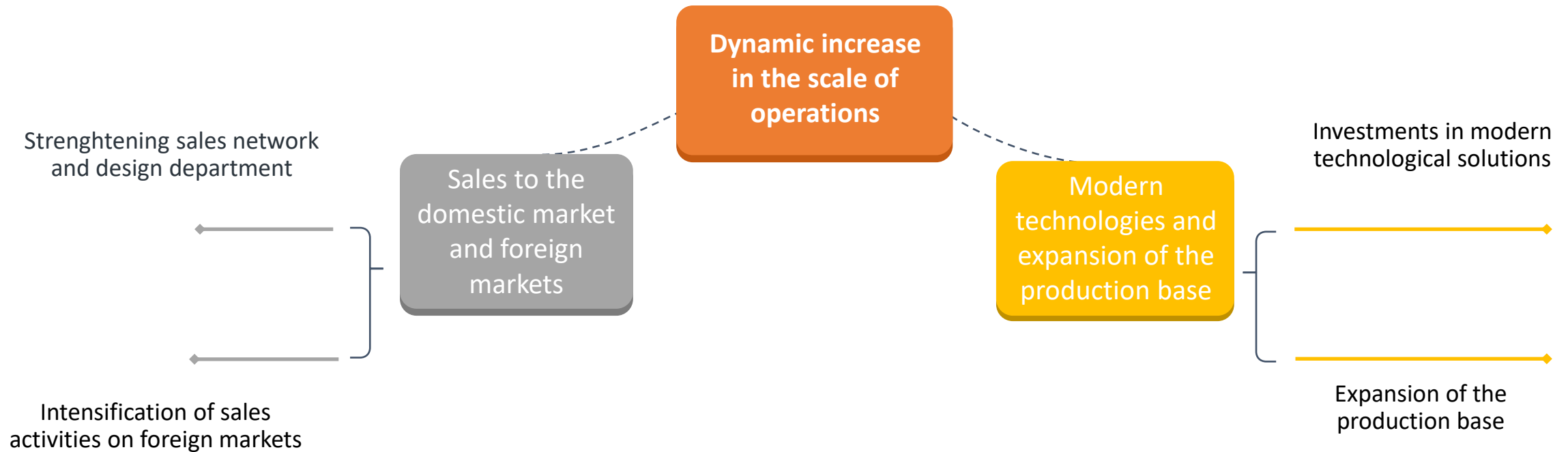
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# FEERUM strategy: Obtaining an important player position on the international arena



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# FEERUM – after three quarters of 2020





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# Reservation

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