



**Presentation of the results for the first half of 2021**  
September 30, 2021

# FEERUM after I half of the 2021

- ✓ Good liquidity situation of the Company after the first half of 2021, confirmed by positive financial results in all profit and loss positions. The prospects of potential contracts, as well as those in the implementation phase, allow for optimism in assessing the forecasts for the next periods.
- ✓ Using the time of the pandemic to build FEERUM's competitive advantages, improve the offer and search for new expansion paths in line with the adopted strategy.
- ✓ As at the date of approval of the report for publication, the contracted orders for the Group's products for the period 2021/2022 amount to approximately **73,2 million PLN** and include 38 contracts, while the potential customer portfolio includes **234,7 million PLN**, of which the potential of customers waiting for EU funding and having a permit for construction is at the level of approximately **42,2 million PLN**.
- ✓ Implementation of the 4th contract for Epicentr K LLC, worth 18,3 million EUR, in line with the schedule. As a result of good cooperation with a Ukrainian contractor, we see an increase in interest in FEERUM products in this country.
- ✓ A growing portfolio of orders from the Lithuanian market - the implementation of investments, similarly to Poland, is connected with EU subsidies.

# Financial results for the first half of the 2021

thous. PLN	I half of 2021	I half of 2020	2020
Sales revenues	55 232	73 651	118 299
Gross profit (loss) on sales	9 066	17 196	13 040
Gross margin on sales	16,4%	23,3%	11,0%
EBITDA	7 322	15 500	2 939
Profitability EBITDA	13,3%	21,0%	2,5%
Profit from operating activities (EBIT)	3 668	10 726	-6 503
Profitability on operating activity	6,6%	14,6%	-5,5%
Gross profit	2 385	10 758	-6 363
Gross profit margin	4,3%	14,6%	-5,4%
Net profit	2 245	9 988	-7 447
Return on net sales	4,1%	13,6%	-6,3%

# Sales revenues (thous. PLN)



**year 2020**

**118 299**

sales revenues

**I half of the 2020**

**73 651**

sales revenues

**I half of the 2021**

**55 232**

sales revenues

## Geographical structure of revenues

Country	01.01 - 30.06.2021	01.01 - 30.06.2020	01.01 – 31.12.2020
Poland	24 670	18 221	41 370
Export	30 562	55 430	76 930
Ukraine	27 066	49 788	88 413
Tanzania	-	4 373	(13 527)
Lithuania	3 246	1 254	1 966
Other countries	250	15	78
<b>Total</b>	<b>55 232</b>	<b>73 651</b>	<b>118 299</b>

## Export vs. Poland



country

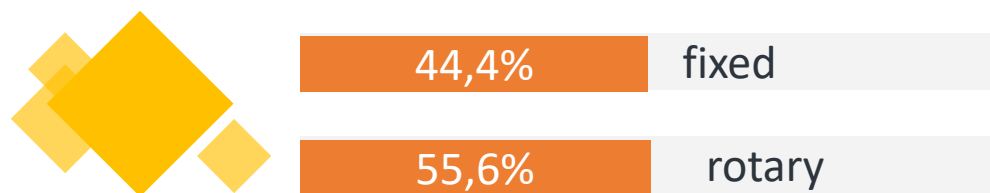
**44,7%**

export

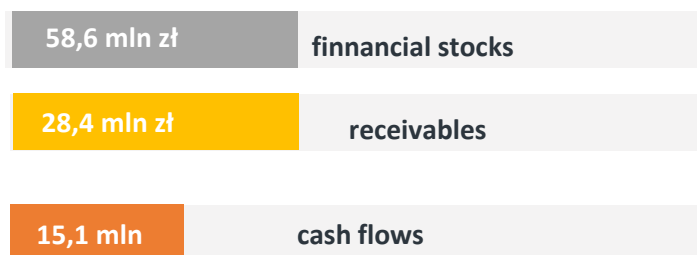
**55,3%**

# The structure of the balance sheet as at September 30, 2021

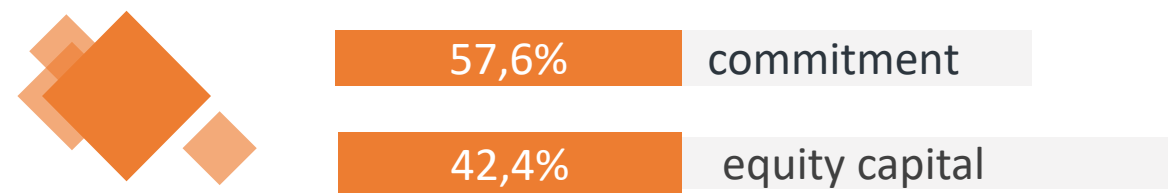
## Assets



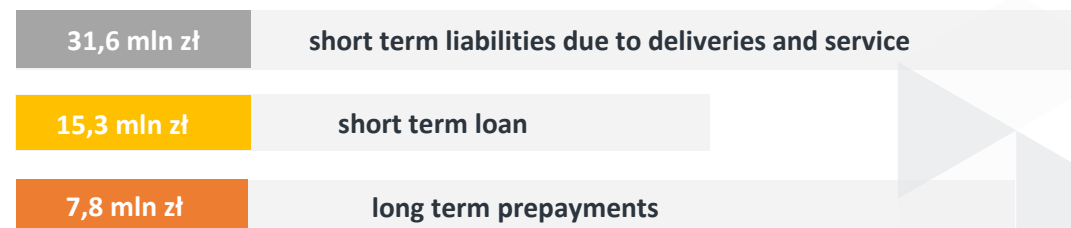
### Main items:



## Liabilities

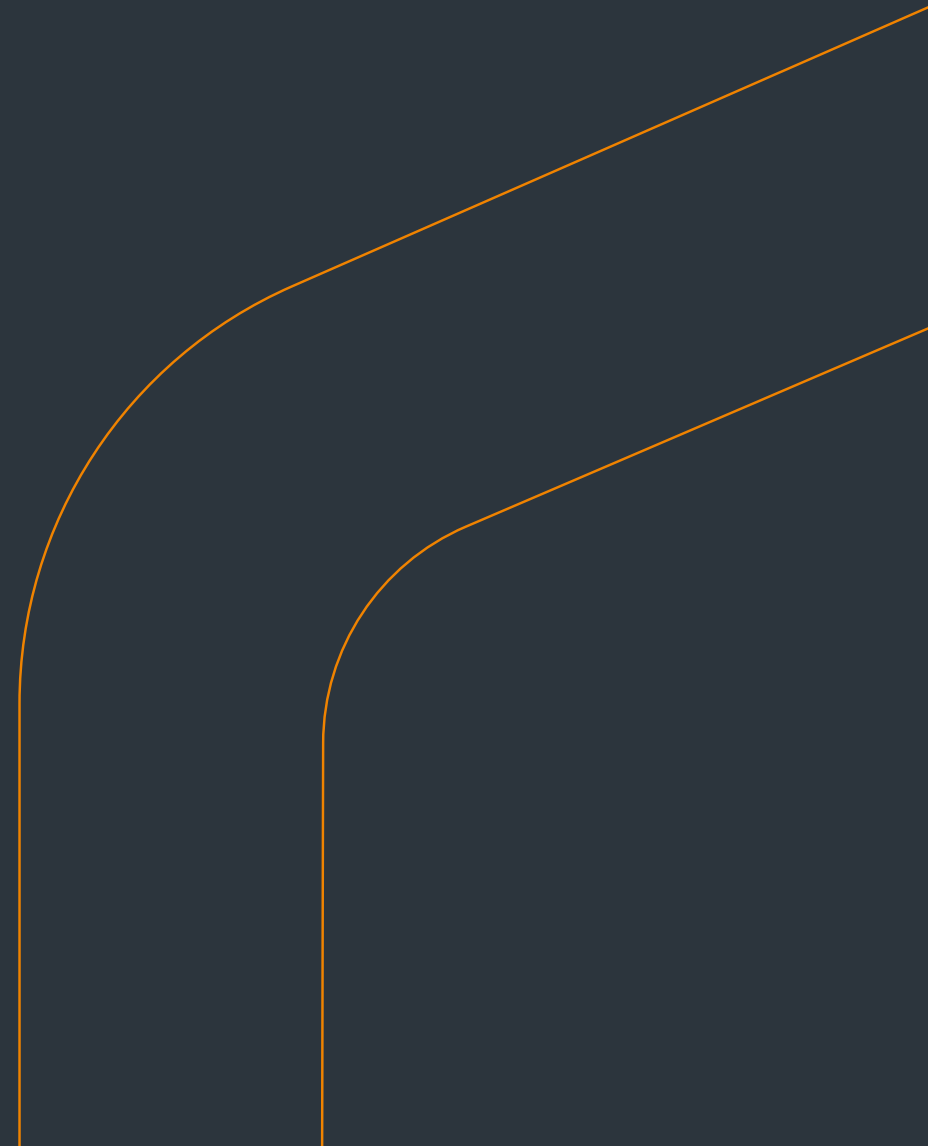


### Main items:



**Balance sheet total: 189,8 mln PLN**

# Contracts in Poland and abroad







# Maciejewo

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Capacity: 27 000 m<sup>3</sup>

# Składowice

Capacity: 8 400 m<sup>3</sup>





# Bielawa

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



# Targoszyn

Capacity: 21 000 m<sup>3</sup>



# Pisanica

Facility under construction. Capacity: 27 000 m<sup>3</sup>



## Antoniny

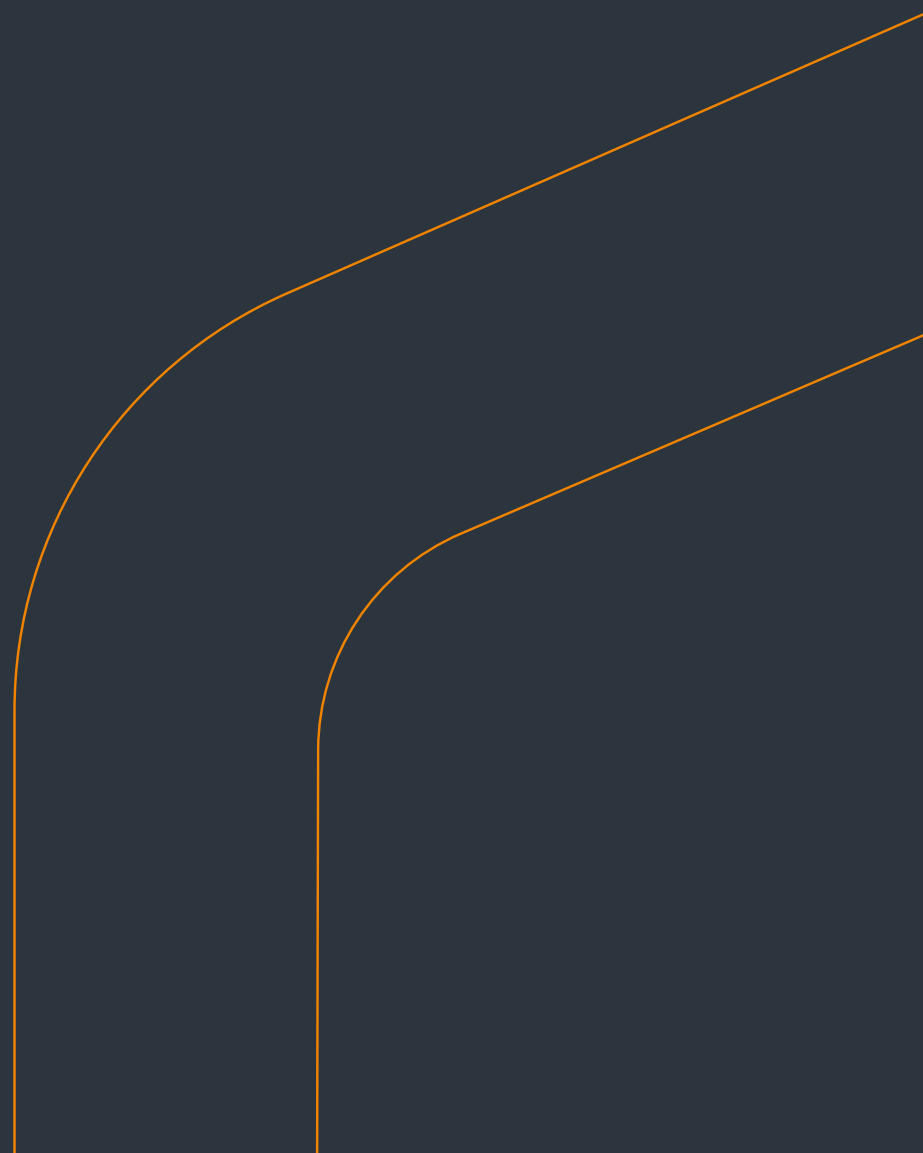
The shipment of devices is carried out in accordance with the schedule set in the contract.  
The last devices are being assembled at the construction site.



# Antoniny

Capacity: 120 600 ton

Factors important for  
the further  
development of  
FEERUM S.A.

The right side of the slide features three decorative orange lines. The top line is a straight diagonal line starting from the top right corner and extending towards the center. Below it, there are two more lines that form a bracket-like shape, starting from the right edge and curving inward towards the center, with the bottom line ending in a vertical segment.



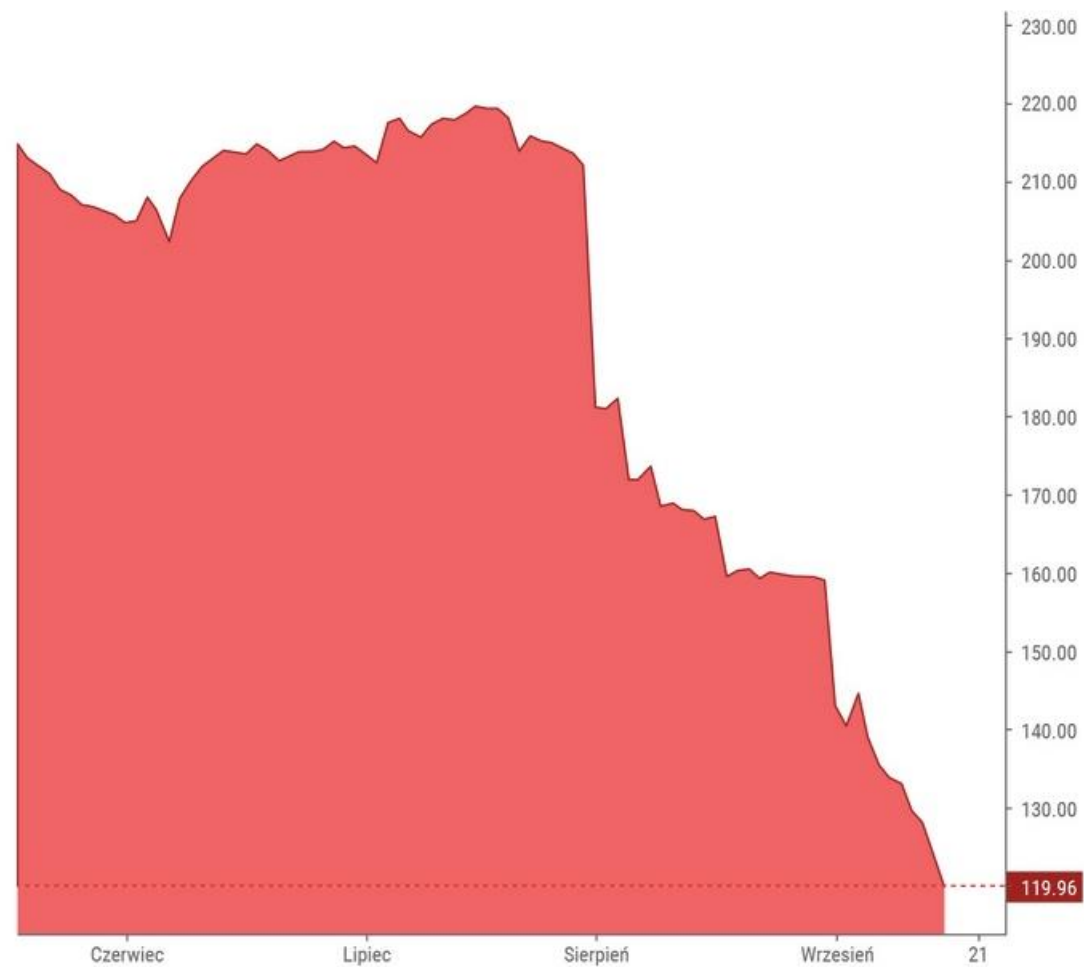


# Steel market

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The price of hot rolled steel on the futures market in Europe started to decline gradually in August after six months of increase. This is the result of cheaper iron ore, imports and a seasonal weakening of demand.

## Iron ore prices in dollars per ton



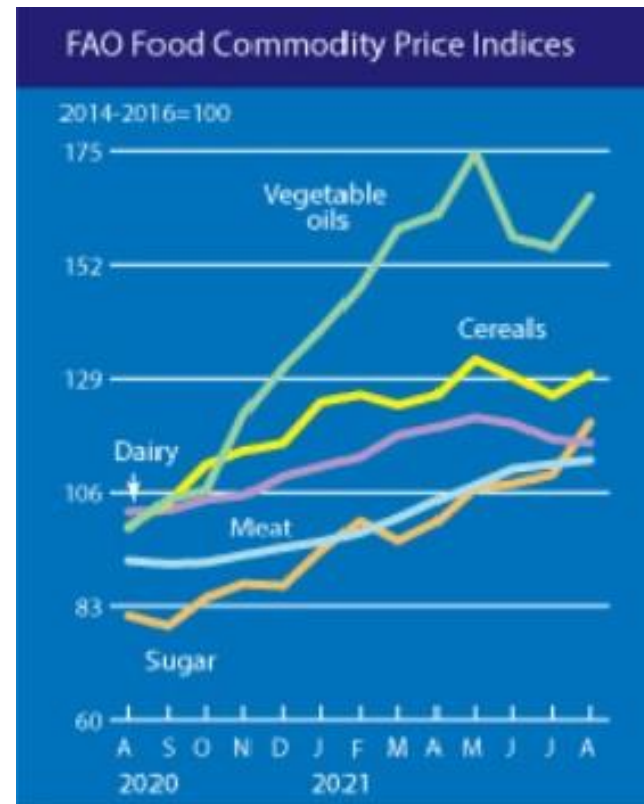
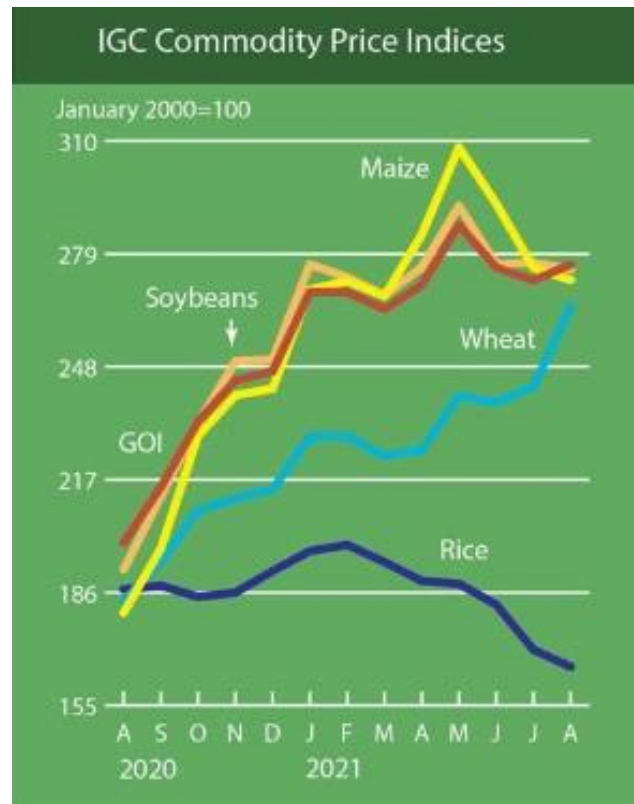


Food prices in world  
markets are  
constantly rising

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Since the 1960s, prices  
have risen by **300%**.

World Food Price Index - up nearly 5 percent between April and May.  
It has reached a level almost 40 percent higher than at that time last year.



vegetable oil

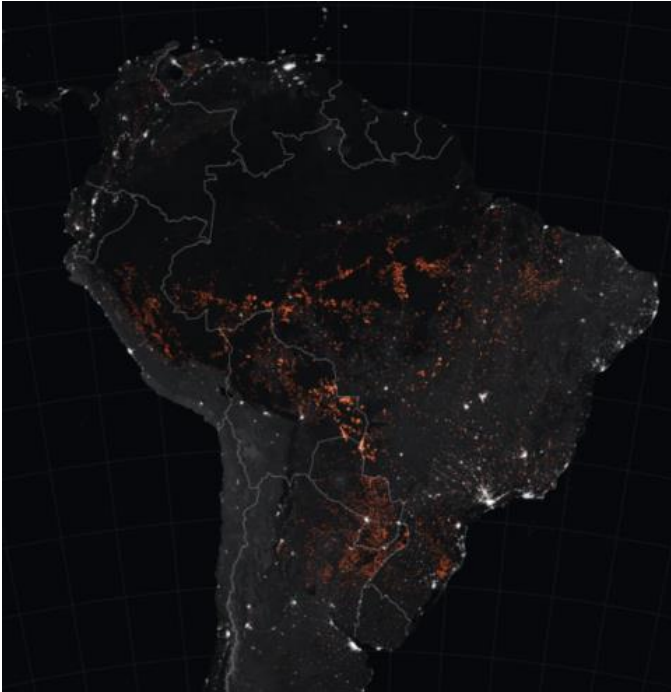
cereals

sugar  
dairy  
meat

These are the biggest increases in a decade!

# Will there be any swaps soon – on the podium of leading corn producers and exporters?

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## Brazil, Argentina

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Fires, water problems, no stable agricultural policy



## USA

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Maize cultivation is becoming more and more expensive due to soil degradation



## Ukraine

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Record harvest, very good forecasts for the 21/22 season



There are fewer and fewer  
safe places for  
cultivation in the world

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Ukraine has a chance  
to strengthen its  
position in the world  
cereal market.



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