



**Presentation of results for the I quarter of 2021**  
May 31, 2021

# FEERUM after the first quarter of 2021

- ✓ The good liquidity situation of the Company after the first quarter of 2021 confirms its significant development potential.
- ✓ Using the pandemic time to build FEERUM's competitive advantages, improve the offer and search for new expansion paths, in line with the chosen strategy.
- ✓ Significant development potential: 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 **92,64 million PLN** and include **37 contracts**, while the potential customer portfolio includes **284,3 million PLN**, of which the potential of customers waiting for funding EU funds and those with a building permit is at the level of approximately **54,7 million PLN**.
- ✓ The fourth contract for Epicentr K LLC, worth **18,3 million EUR**, is implemented on 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.

# Sales revenues (thous. PLN)

year 2020

**118 299**

sales revenues

I quarter 2020

**35 905**

sales revenues

I quarter 2021

**19 967**

sales revenues



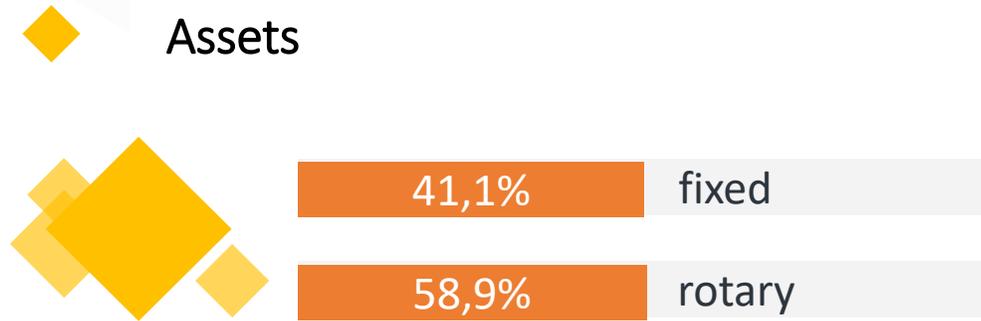
# The Group's revenues in cross-section of geographical areas

Country	01.01 - 31.03.2020	01.01 - 31.03.2021	01.01 – 31.12.2020
Poland	9 498	5 124	41 370
Export	10 468	30 782	76 930
Ukraine	8 973	29 668	88 413
Tanzania	-	492	(13 527)
Lithuania	1 269	607	1 966
Other countries	226	15	78
<b>Total</b>	<b>19 967</b>	<b>35 905</b>	<b>118 299</b>

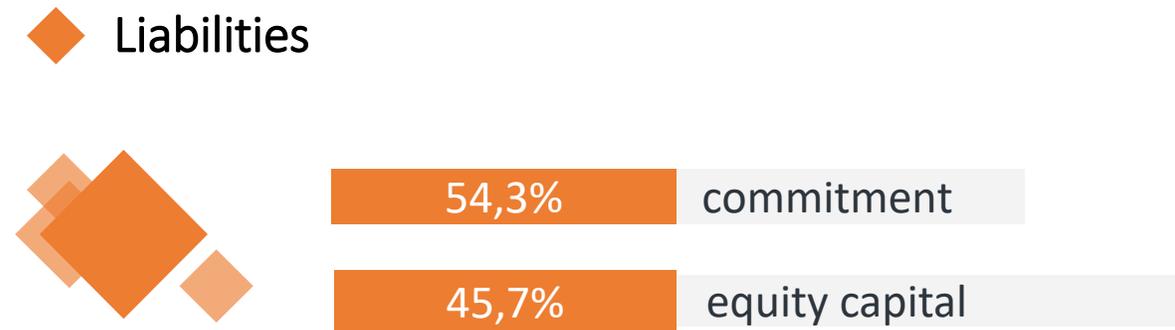
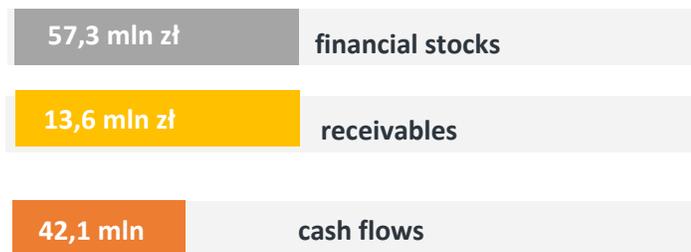
# Financial results for the I quarter of 2021

thous. PLN	I quarter 2021	I quarter 2020	year 2020
Sales revenues	19 967	35 905	118 299
Gross profit (loss) on sales	4 053	5 828	13 040
Gross margin on sales	20,3%	16,2%	11%
EBITDA	3 437	5 665	2 939
Profitability EBITDA	17,2%	15,8%	2,5%
Profit from operating activities (EBIT)	1 628	3 254	-6 503
Profitability on operating activity	8,2%	9,1%	-5,5%
Gross profit	1 964	4 182	-6 363
Gross profit margin	9,8%	11,6%	-5,4%
Net profit	1 525	4 182	-7 447
Return on net sales	7,6%	11,6%	-6,3%

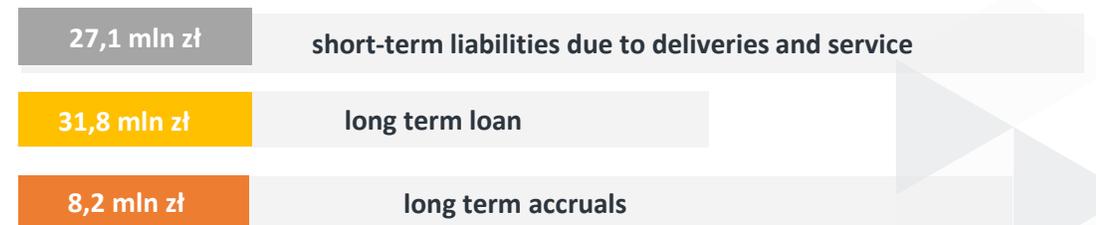
# The structure of the balance sheet as at March,31 2021



## Main items:

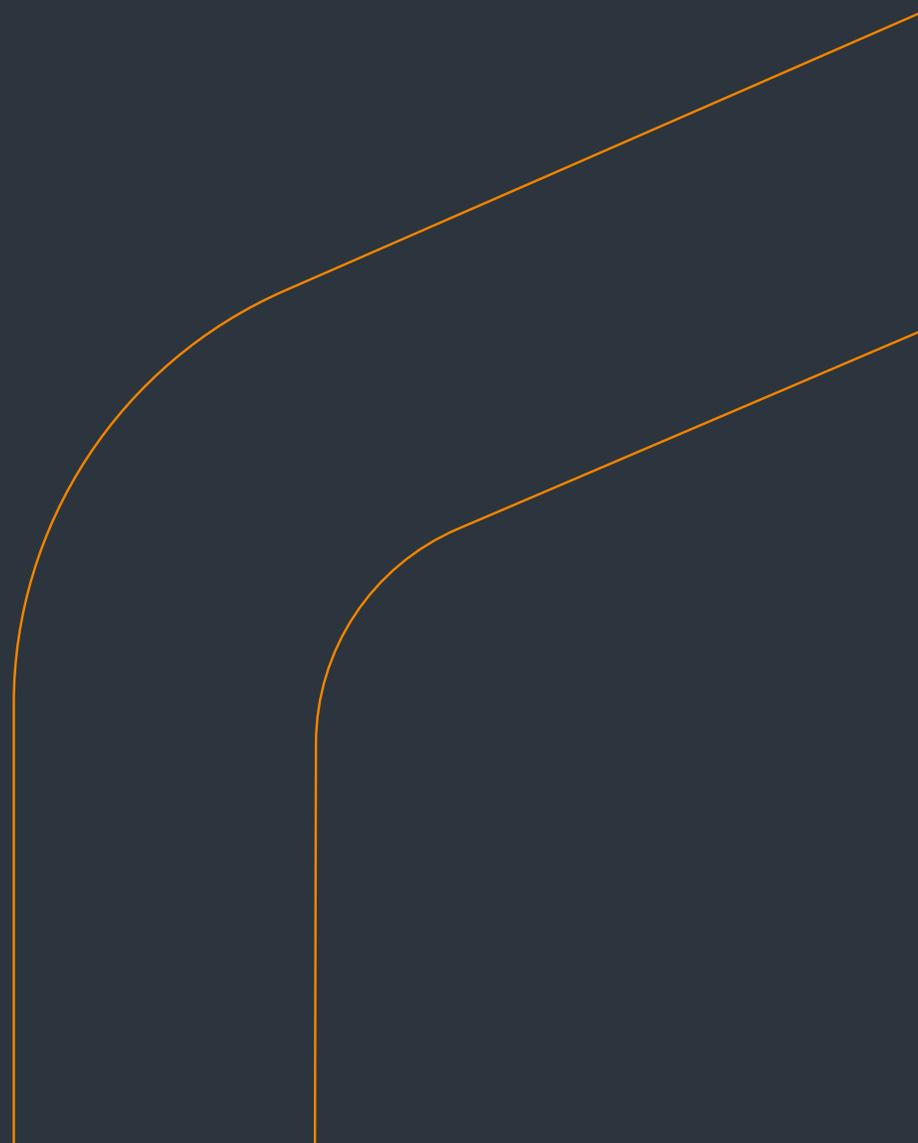


## Main items:



**Balance sheet total: 199,9 mln PLN**

# Contracts In Poland and abroad

The slide features a dark blue background. On the right side, there are three decorative orange lines that curve upwards and to the right, creating a modern, abstract graphic element.

## Timely performance of contracts in Poland

During the pandemic, Polish investors gained individual and direct influence on the selection of the contractor. In the first quarter of 2021, we realized domestic sales of nearly 9,5 milion PLN, which means an increase of over 33%.

The change in the contractor selection procedure on the external ARMA portal had a major impact on the above increase.



Targoszyn facility – capacity 21 000 m<sup>3</sup>

# Contracts FEERUM – Epicentr Agro

## Vapniarka



**Capacity: 103 000 m<sup>3</sup>**

Completed on schedule

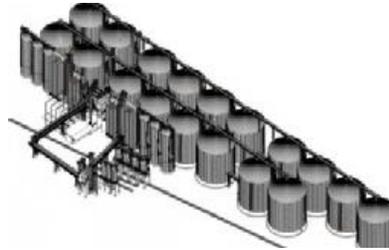
## Ivanovka



**Capacity: 150 000 m<sup>3</sup>**

Completed on schedule

## Vinnitsya



**Capacity: 203 000 m<sup>3</sup>**

Completed on schedule

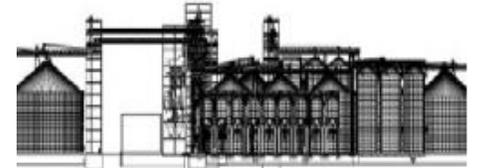
## Zakupne



**Capacity: 179 000 m<sup>3</sup>**

Completed on schedule

## Antoniny



**Capacity: 120 000 m<sup>3</sup>**

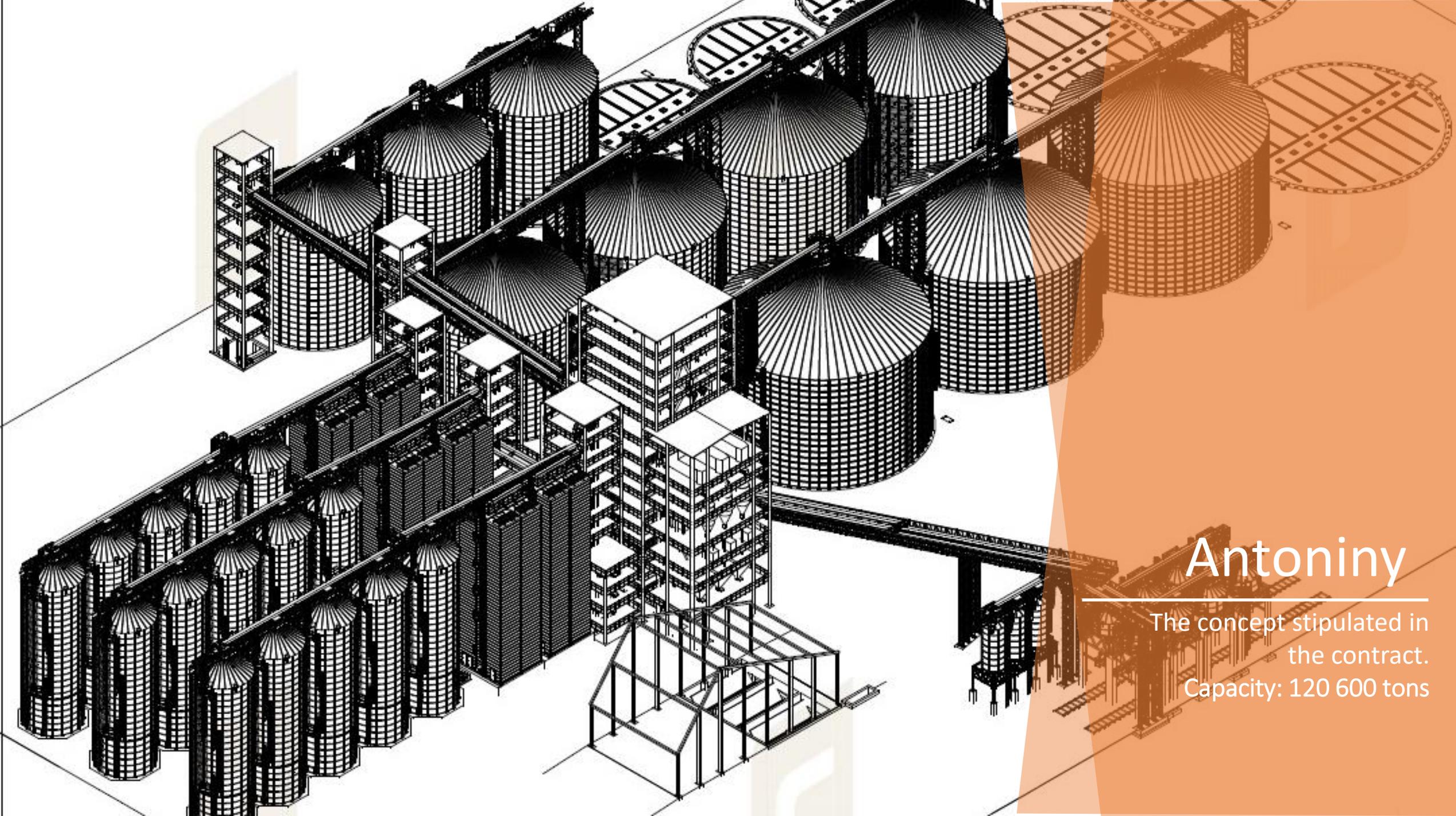
In progress - a contract worth 18,6 million EUR, originally signed in December 2019; shipment according to schedule



## Antoniny facility

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

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# Antoniny

The concept stipulated in  
the contract.  
Capacity: 120 600 tons



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