



**GRUPA  
TRAKCJA**

**2019 Results**



April 21st, 2020

# Agenda

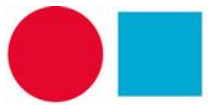
1. General Information
2. Financial data - TRAKCJA GROUP
3. Financial data - TRAKCJA PRKiL S.A.
4. Shareholders structure
5. Debt - TRAKCJA GROUP
6. Projects - execution
7. Projects - tendering



**GRUPA  
TRAKCJA**

*Data are presented in million Polish zlotys (mPLN)*





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# General Information

TRAKCJA GROUP



# Summary of 2019 (1/2)

Contracts signed in 2019

**1 788**  
mln PLN

Order Backlog as of  
31.12.2019

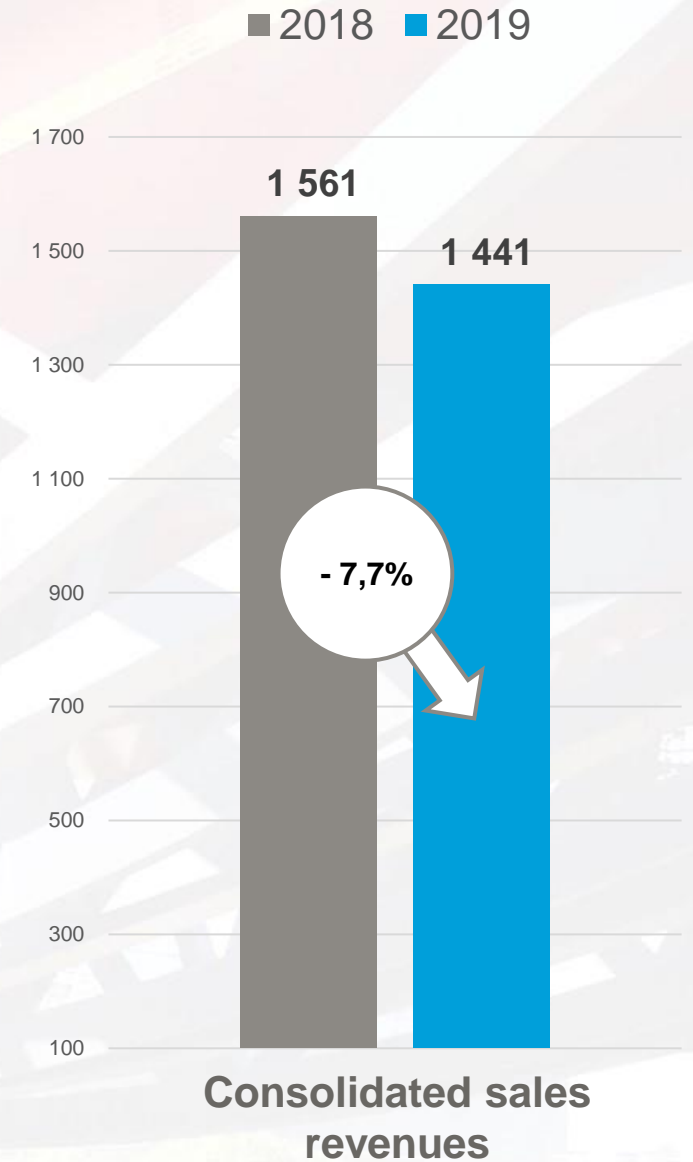
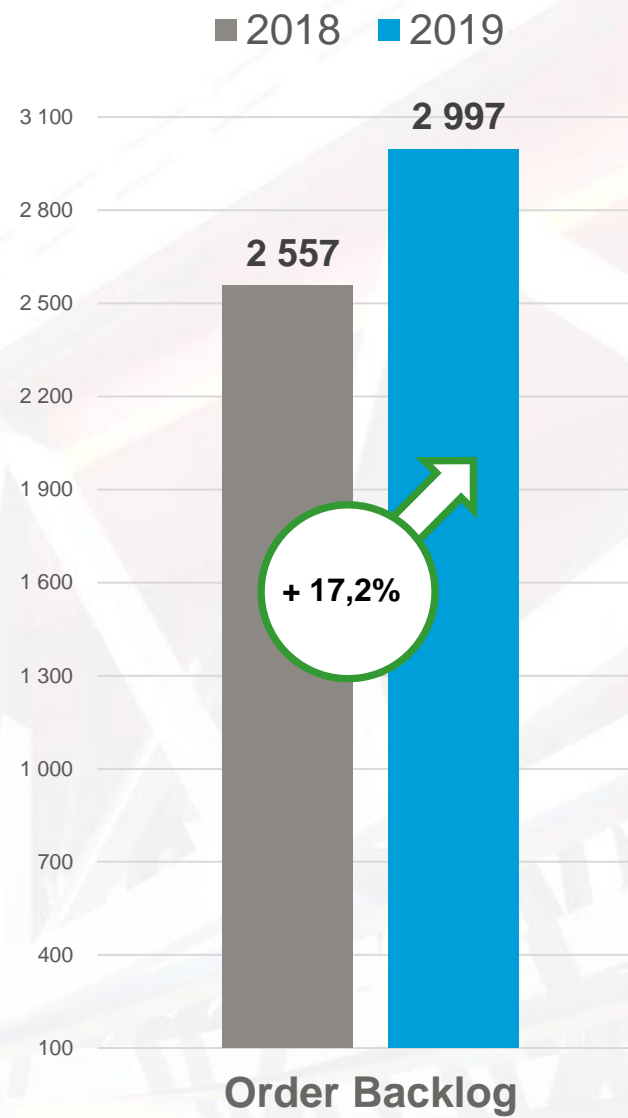
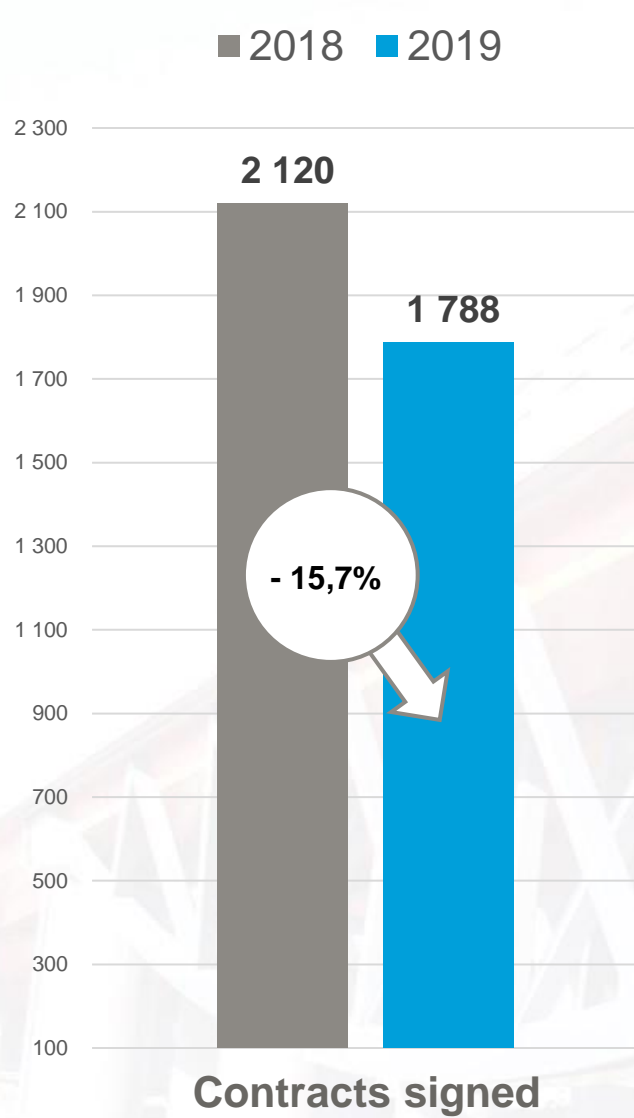
**2 997**  
mln PLN

Consolidated sales  
revenues

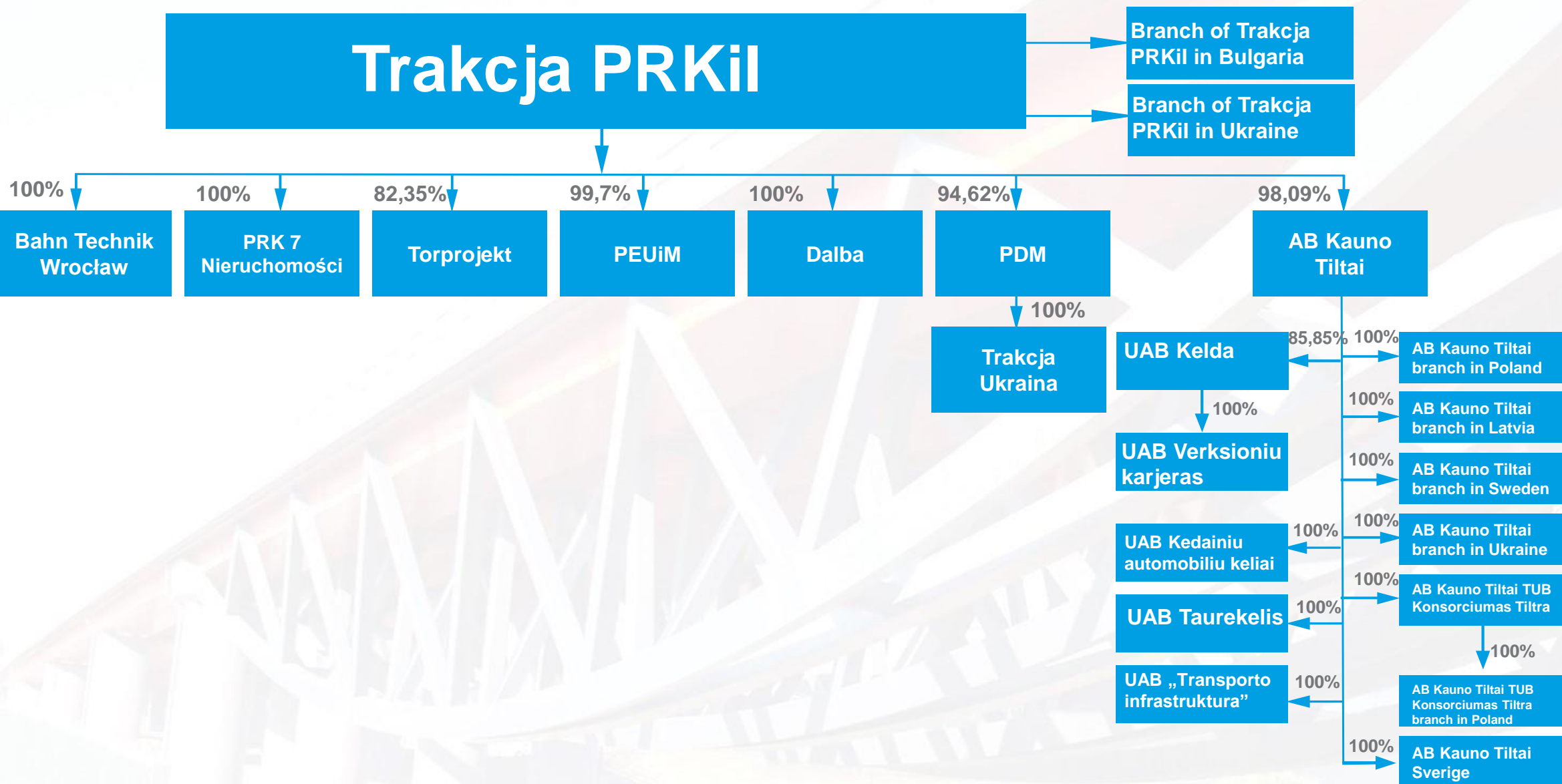
**1 441**  
mln PLN



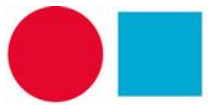
# Summary of 2019 (2/2)



# Capital structure of Trakcja Group







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TRAKCJA**

**Financial data**

TRAKCJA GROUP



# Trakcja Group: Consolidated Profit & Loss 2019

	2019	2018
Sales revenues	1 441	1 561
<b>Gross profit (loss) on sales</b>	<b>-68</b>	<b>-84</b>
<i>Gross profit margin on sales</i>	<i>-4,7%</i>	<i>-5,4%</i>
SG&A	-72	-64
Other operating activity (balance)	-10	56
Goodwill impairment	-138	-24
<b>Operating profit (loss)</b>	<b>-288</b>	<b>-117</b>
<i>Operating profit margin</i>	<i>-20,0%</i>	<i>-7,5%</i>
Financial activity (balance)	-25	-10
<b>Gross profit (loss)</b>	<b>-313</b>	<b>-127</b>
<b>Net profit (loss)</b>	<b>-285</b>	<b>-110</b>
<i>Net profit margin</i>	<i>-19,8%</i>	<i>-7,1%</i>
<b>EBITDA *</b>	<b>-112</b>	<b>-61</b>
<i>EBITDA margin</i>	<i>-7,8%</i>	<i>-3,9%</i>

\* not including Goodwill impairment



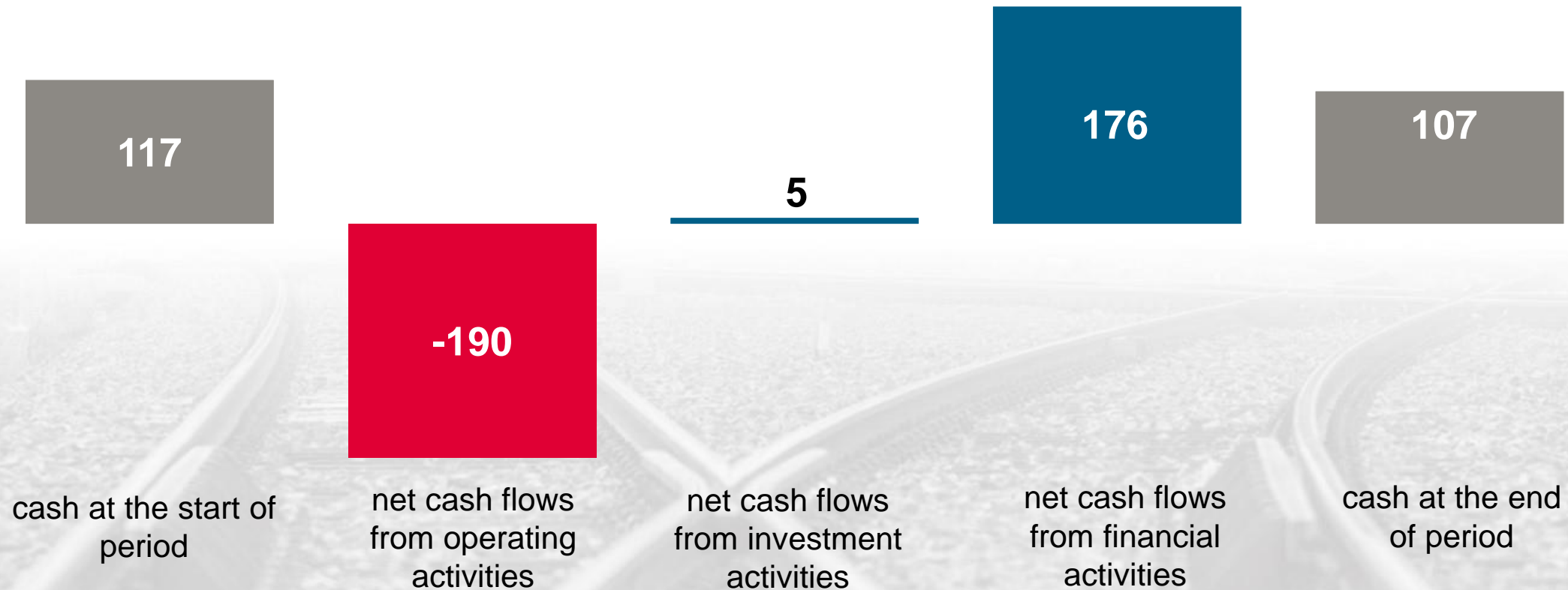
# Trakcja Group: Consolidated BS

## 31.12.2019

ASSETS	31.12.2019	31.12.2018
<b>Non-current assets</b>	<b>596</b>	<b>721</b>
Tangible non-current assets	286	297
Intangible assets	51	52
Goodwill	169	309
Investment properties	22	20
Other	67	42
<b>Current assets</b>	<b>888</b>	<b>822</b>
Inventory	135	87
Trade receivables	400	329
Assets under contracts with customers	211	207
Cash	107	117
Other	34	83
<b>Total Assets</b>	<b>1 484</b>	<b>1 543</b>

EQUITY AND LIABILITIES	31.12.2019	31.12.2018
<b>Equity</b>	<b>425</b>	<b>654</b>
<b>Long-term liabilities</b>	<b>233</b>	<b>93</b>
Loans and borrowings	208	66
Other	25	27
<b>Short-term liabilities</b>	<b>826</b>	<b>795</b>
Loans and borrowings	154	133
Provisions	95	59
Trade liabilities	409	407
Liabilities under contracts with customers	154	141
Other	14	55
<b>Total Equity &amp; Liabilities</b>	<b>1 484</b>	<b>1 543</b>

# Trakcja Group: Consolidated cash flow statement 2019







**TRAKCJA  
PRKiI**

# Financial data

TRAKCJA PRKiI S.A.

# Trakcja PRKiI S.A.: Stand-alone Profit & Loss 2019

	2019	2018
Sales revenues	834	1 004
Cost of goods sold	-927	-1 129
<b>Gross profit (loss) on sales</b>	<b>-93</b>	<b>-125</b>
<i>Gross profit margin on sales</i>	<i>-11,1%</i>	<i>-12,4%</i>
SG&A	-39	-31
Other operating activity (balance)	-10	54
<b>Operating profit (loss)</b>	<b>-141</b>	<b>-102</b>
<i>Operating profit margin</i>	<i>-16,9%</i>	<i>-10,1%</i>
Financial activity (balance)	-134	-6
<b>Gross profit (loss)</b>	<b>-276</b>	<b>-108</b>
<b>Net profit (loss)</b>	<b>-250</b>	<b>-87</b>
<i>Net profit margin</i>	<i>-29,9%</i>	<i>-8,6%</i>
<b>EBITDA</b>	<b>-121</b>	<b>-87</b>
<i>EBITDA margin</i>	<i>-14,5%</i>	<i>-8,7%</i>



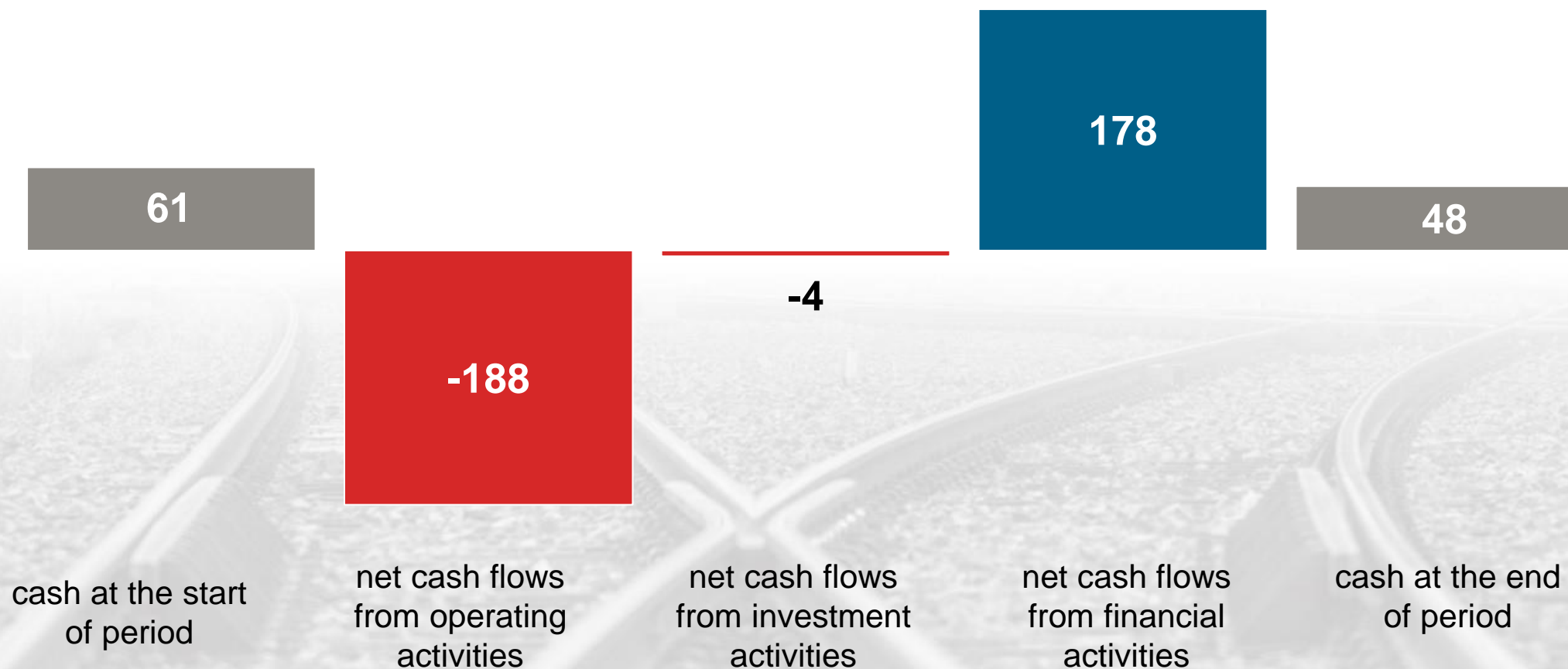
# Trakcja PRKił S.A.:

## Stand-alone BS 31.12.2019

ASSETS			EQUITY AND LIABILITIES		
	31.12.2019	31.12.2018		31.12.2019	31.12.2018
<b>Non-current assets</b>	<b>614</b>	<b>704</b>	<b>Equity</b>	<b>350</b>	<b>540</b>
Tangible non-current assets	168	170	<b>Long-term liabilities</b>	204	67
Intangible assets	51	52	Loans and borrowings	200	61
Goodwill	311	425	Other	4	6
Investment properties	20	18			
Other	65	39	<b>Short-term liabilities</b>	<b>674</b>	<b>650</b>
<b>Current assets</b>	<b>614</b>	<b>553</b>	Loans and borrowings	<b>159</b>	<b>145</b>
Inventory	65	50	Provisions	86	53
Trade receivables	297	253	Trade liabilities	294	313
Construction contracts	175	160	Construction contracts	126	129
Cash	48	61	Other	8	10
Other	30	28			
<b>Total Assets</b>	<b>1 228</b>	<b>1 257</b>	<b>Total Equity &amp; Liabilities</b>	<b>1 228</b>	<b>1 257</b>

# Trakcja PRKiil S.A.:

## Stand-alone cash flow statement 2019







# Shareholders structure

TRAKCJA PRKiI S.A.

# Shareholders structure of Trakcja PRKiI S.A.

In 2019, Trakcja PRKiI S.A. issued 35 051 428 of shares of B and C series

Shareholder <sup>1</sup>	Number of shares <sup>2</sup>	% of share capital	
COMSA S.A.	28 399 145	32,85%	← acquisition of 12 242 952 shares of new series
Agencja Rozwoju Przemysłu	16 117 647	18,64%	← new Shareholder
OFE PZU "Złota Jesień" <sup>3</sup>	8 332 694	9,64%	← acquisition of 2 600 000 shares of new series
Other Shareholders	33 601 490	38,87%	
<b>Total</b>	<b>86 450 976</b>	<b>100,00%</b>	

<sup>1</sup> shareholders with over 5% of share capital

<sup>2</sup> based on the Company's knowledge as of the date of publication of the annual report (April 21, 2020)

<sup>3</sup> represented by Powszechnie Towarzystwo Emerytalne PZU S.A.



# Debt

TRAKCJA GROUP



# REFINANCING

In Q4 2019 Trakcja PRKil S.A. finalised financial restructuring process, which resulted in signing the package of contracts regarding:

mIn PLN

**Debt financing acquiring**

Including extension of current credit lines (120)

298

**Equity financing acquiring**

Key Investor ARP (27), Main Shareholder COMSA (21) other new and current Shareholders (11)

60

**Guarantee limits acquiring**

Including extension of current guarantee lines

850

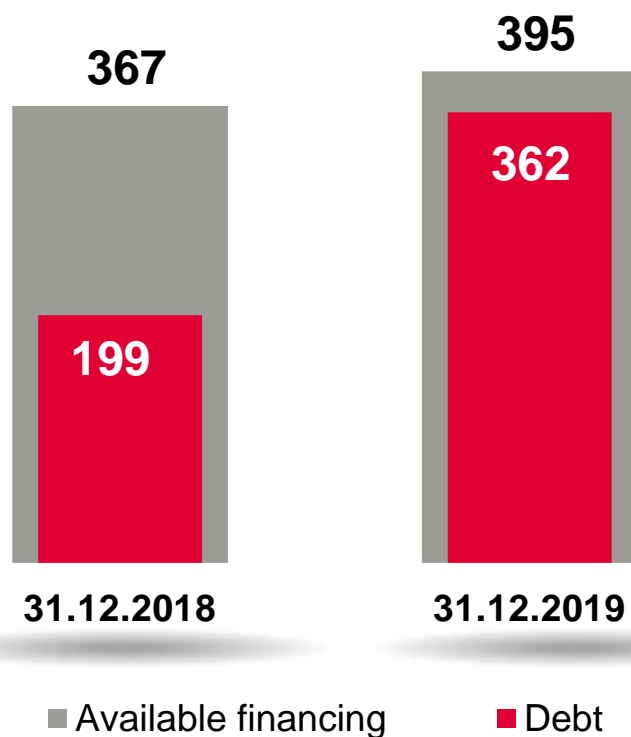
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**TOTAL TRANSACTION AMOUNT**

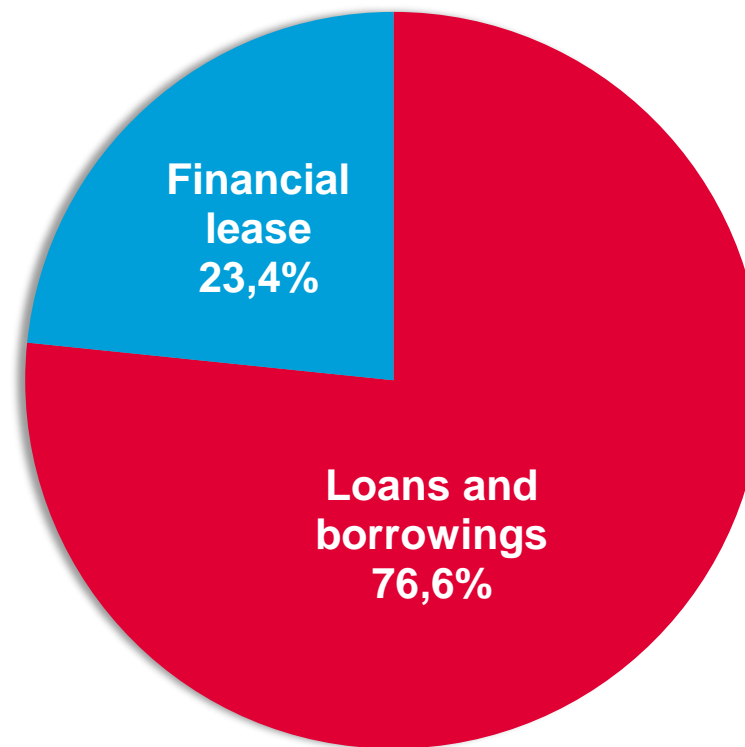
**1 207**

# Trakcja Group Debt

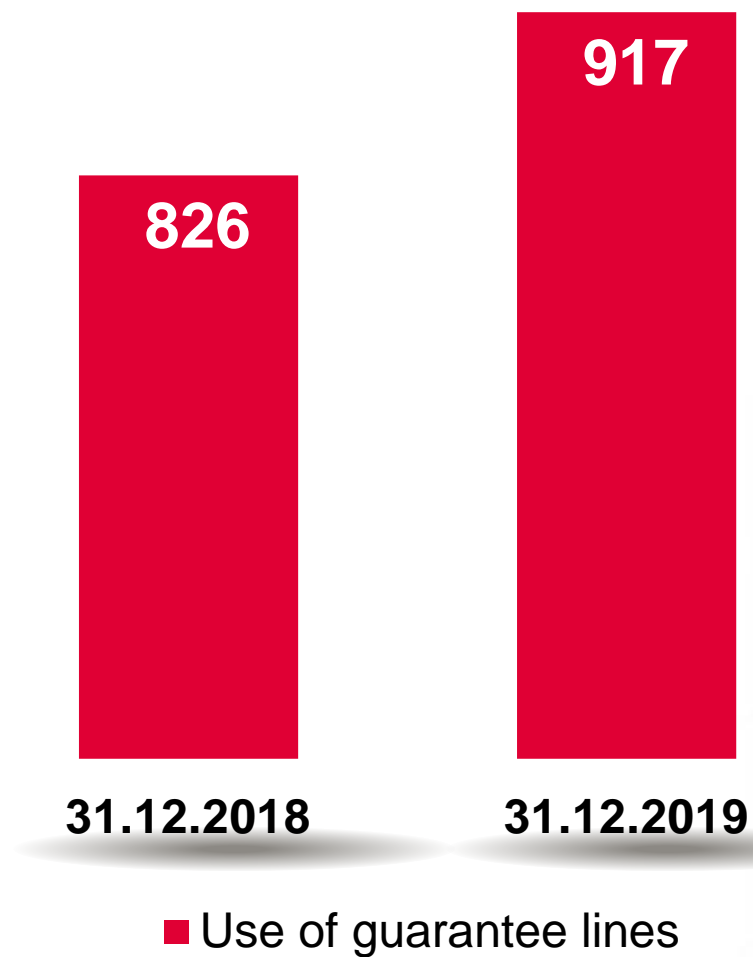
## AVAILABLE FINANCING



## FINANCING SOURCES IN TRAKCJA GROUP AS OF 31.12.2019



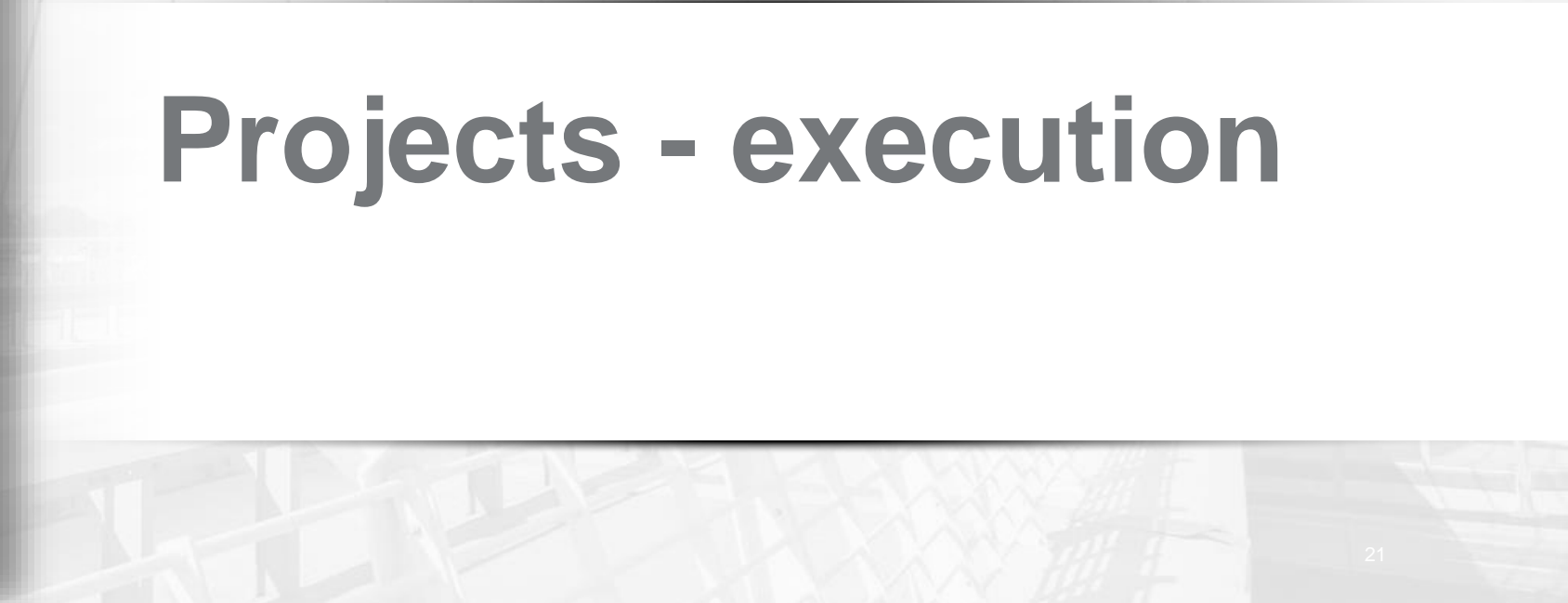
# Trakcja Group: Use of guarantee lines







# Projects - execution



# Order Backlog of Trakcja Group

TOTAL VALUE

**2 997** mln PLN

as of 31.12.2019

## Order backlog as of 31.12.2019

Net value  
(excluding consortium partners)

Trakcja PRKiI	2 295
AB Kauno Group	613
PEUiM+Dalba	35
Torprojekt	21
PRK7	22
Trakcja Ukraina	11

**Trakcja Group 2 997**



■ 2020

■ 2020+

# Key projects executed by Trakcja Group in 2019

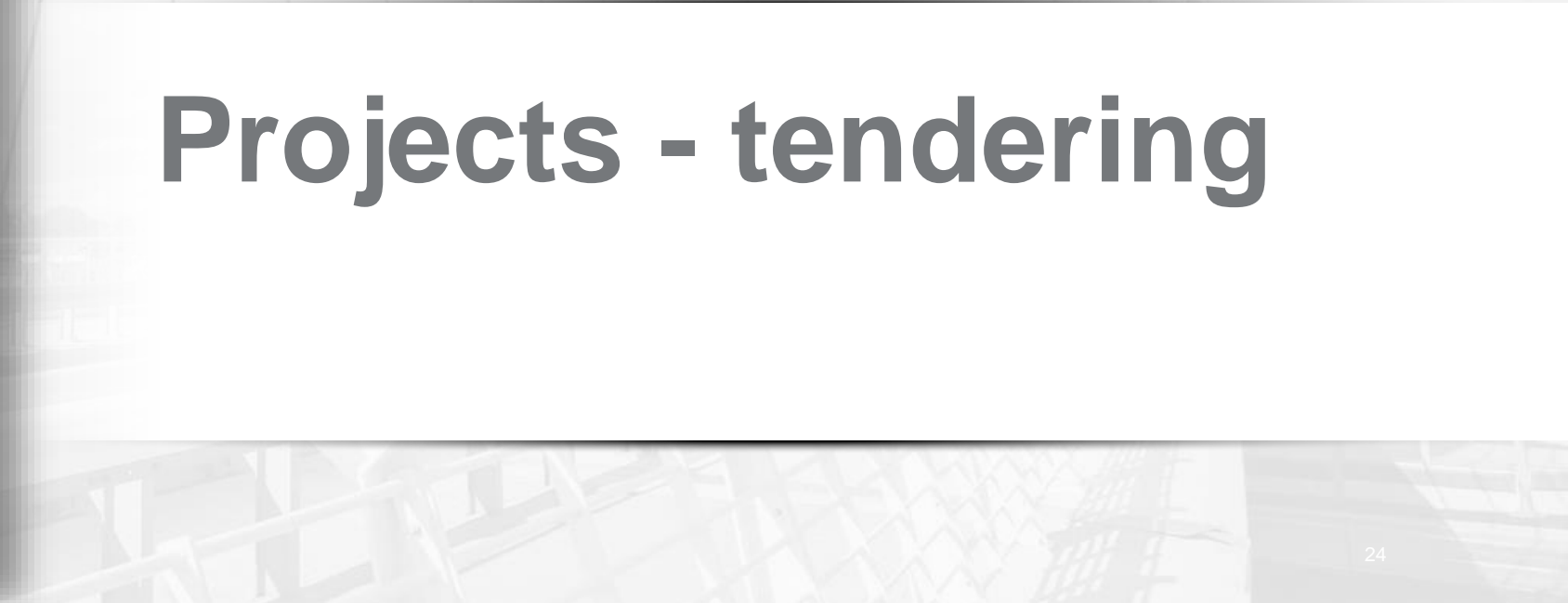
Net value (mIn PLN)*	Location	Project name
568	S61 Szczuczyn - Budzisko, section: węzeł Elk Płd. - węzeł Wysokie	Design and construction of the express road
561	E59 Poznań Główny- Szczecin Dąbie	Reconstruction of track systems together with accompanying infrastructure
430	Dębica - Sędziszów Małopolski	Modernization of the railway line
422	LCS Łowicz	Execution of construction works on the railway line
395	Chybie – Żory – Rybnik – Nędza / Turze	Design and execution of construction works on the railway line
382	Warszawa Okęcie - Radom	Execution of construction works on the railway line
377	E20 Siedlce - Terespol	Design and construction works on the railway line
376	Szczecin Główny - Police	Construction of Szczecin Metropolitan Railway, Task A
374	E59 on the section Choszczno - Stargard	Reconstruction of track systems together with accompanying infrastructure
349	Bronów- Cieszyn/Wisła/Głębce	Design and execution of construction works
313	Sędziszów Małopolski - Rzeszów Zach.	Modernization of the railway line
313	S5 Szubin - Jaroszewo	Design and construction of the express road
286	Jaworzno Szczakowa - Trzebinia	Modernization of the railway line
276	E59 Poznań Główny - Rokietnica	Reconstruction of track systems together with accompanying infrastructure
175	Voivodeship border - Słupsk - Ustka	Modernization of the railway line
164	E59 on the section Wrocław - Poznań	Modernization of the railway line
114	Wilno- Kowno- Kłajpeda	Reconstruction of A1 road
105	Szczecin	Construction of Szczecin Metropolitan Railway, Task B
102	North-eastern Lithuania	Design and execution of construction works - optimization of the power grid

\*) value includes consortium partners





# Projects - tendering



# Contracts signed in 2019 in Trakcja Group

**TOTAL VALUE**  
(excluding consortium partners)

**1 788** mln PLN

Net value (mln PLN)	Project name
<b>1 097</b>	<b>RAIL SEGMENT</b>
349	Bronów - Wisła Głębce
199	Stargard - Szczecin Dąbie
199	Choszczno - Stargard
199	Plungė - Šateikiai
39	Brasas Station, Latvia
112	Other
<b>559</b>	<b>ROAD SEGMENT</b>
116	Wilno - Kowno - Kłajpeda
80	Project Malarbanan
48	Wilno - Kowno - Kłajpeda- part IV
42	City Kowno
37	Road No. 195 Kėdainiai - Krekenava
25	Reconstruction of road A6 Kowno - Zarasai - Daugavpils
18	Reconstruction of road A1 Wilno - Kowno - Kłajpeda
16	Małkina Górna
178	Other
<b>77</b>	<b>URBAN SEGMENT</b>
77	Reconstruction of the tram tracks in Gorzów
<b>38</b>	<b>GENERAL CONSTRUCTION</b>
<b>10</b>	<b>ENERGY SEGMENT</b>
<b>8</b>	<b>OTHER</b>
<b>1 788</b>	<b>TOTAL</b>

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