



**BORYSZEW
GROUP**

BORYSZEW GROUP

Q2 2021 FINANCIAL RESULTS

1. Boryszew Group – Q2 2021 Summary

2. Market environment

3. Q2 2021 financials

4. Operating segments

5. Prospects for the next quarters



IMPORTANT FACTORS IMPACTING THE GROUP IN Q2 2021

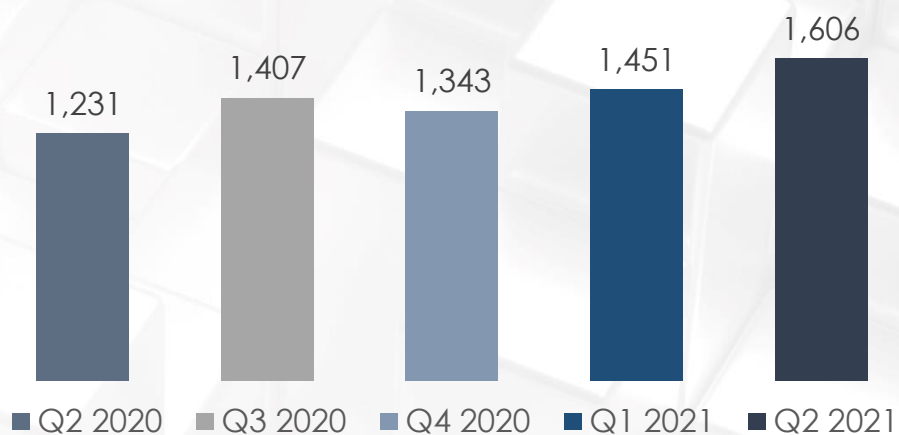
- Major hikes in the prices of raw materials used for production;
- Rising prices for electricity, natural gas and logistics services;
- High demand for steel and metal products driven by the economic recovery.



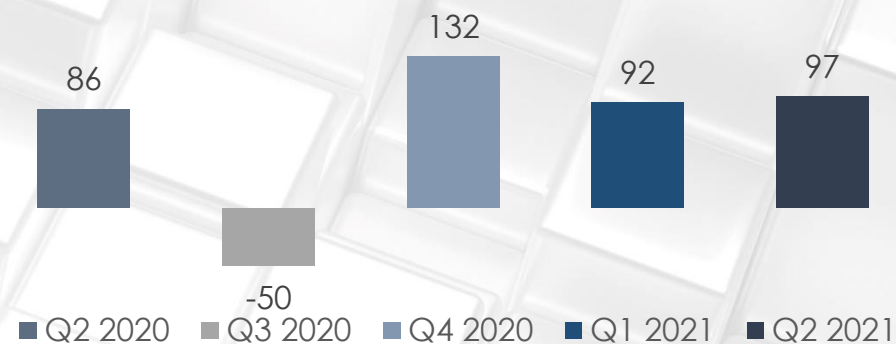
**BORYSZEW
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BORYSZEW GROUP – Q2 2021 SUMMARY (1)

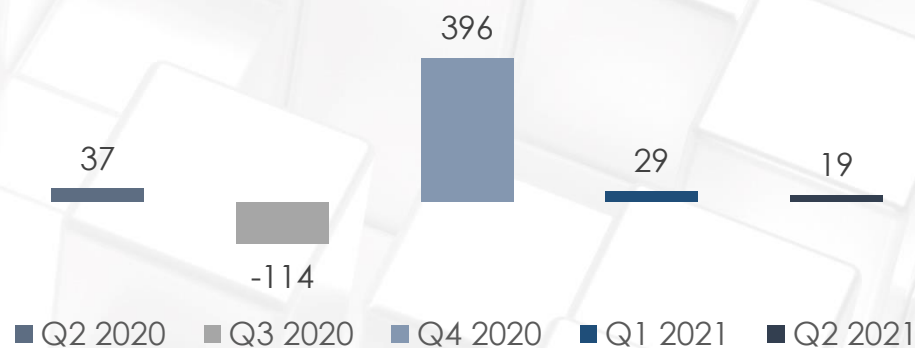
Revenue [PLN m]



EBITDA [PLN m]



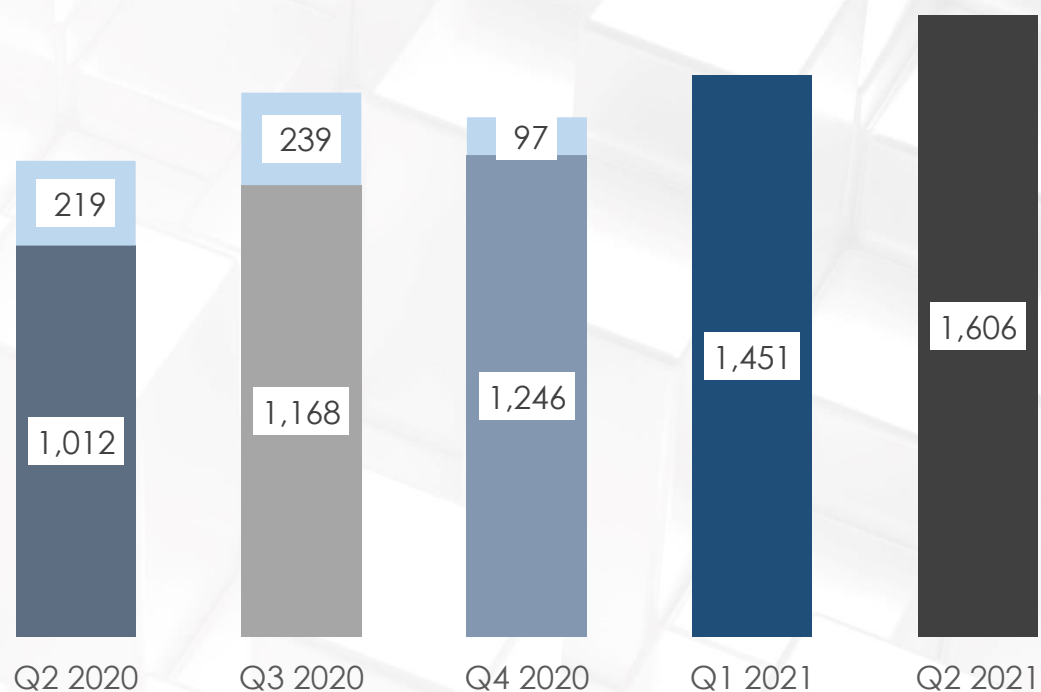
Net profit
[PLN m]



BORYSZEW GROUP – Q2 2021 SUMMARY (2)

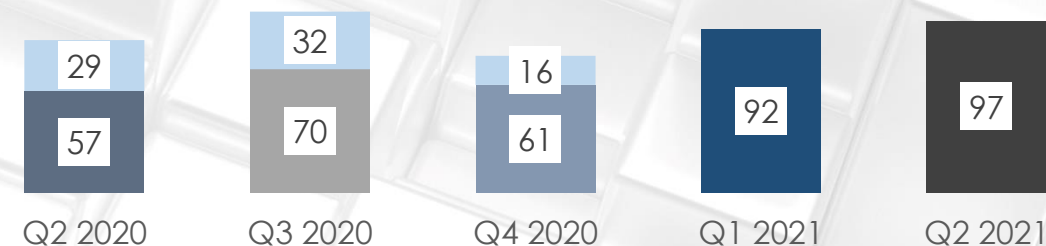
Revenue [PLN m]

■ Impexmetal S.A.



EBITDA* [PLN m]

■ Impexmetal S.A.

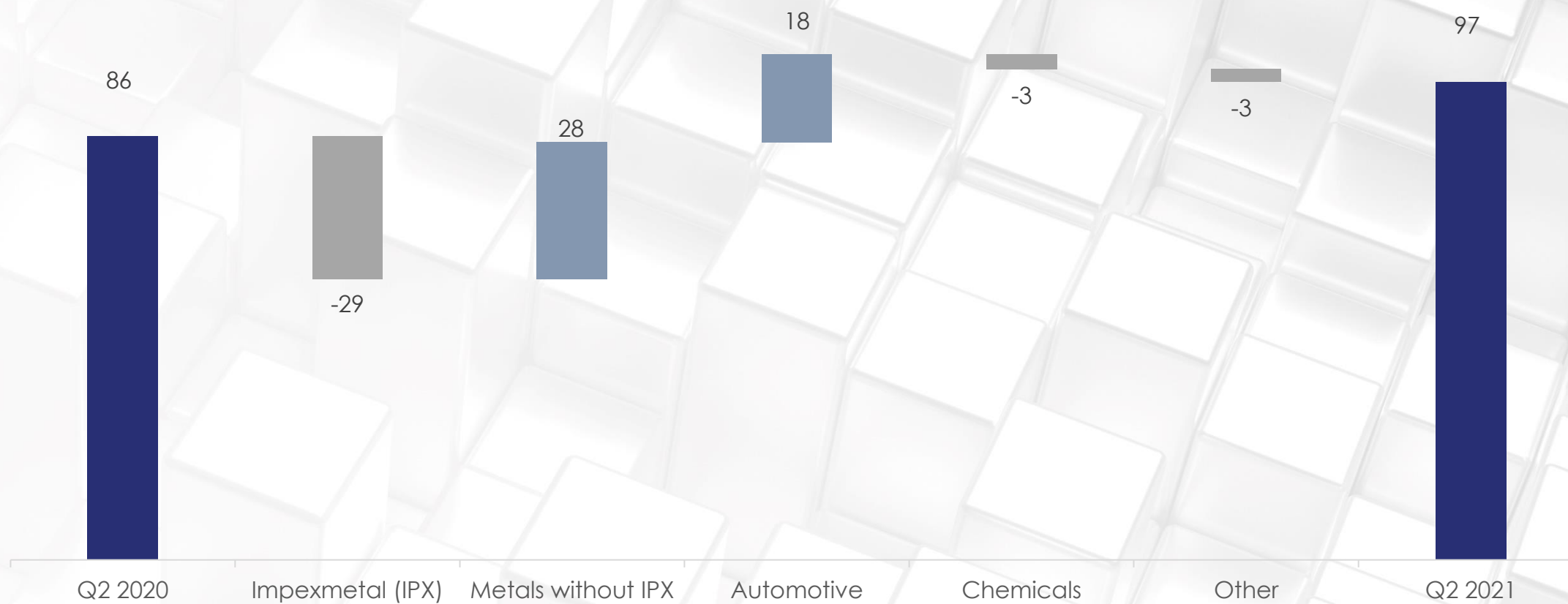


One-off items [PLN m]	Impact on	Q3 2020	Q4 2020
Provision for risks	EBITDA/Gross profit	152	-55
Profit from the sale of Impexmetal S.A	Gross profit	-	-376
Impairment of assets	Gross profit	-	50



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EBITDA IIQ21 BRIDGE [PLN m]



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PRICE QUOTATIONS OF KEY METALS [PLN/t]

Aluminium



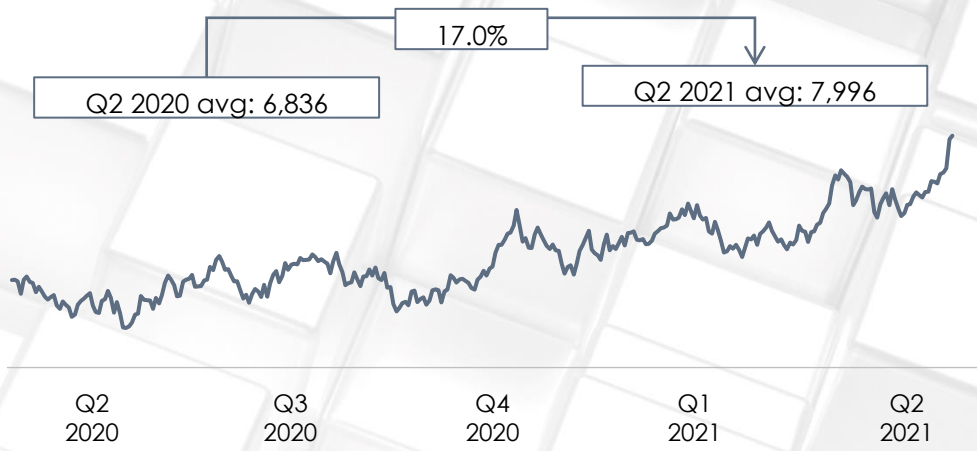
Copper



Zinc

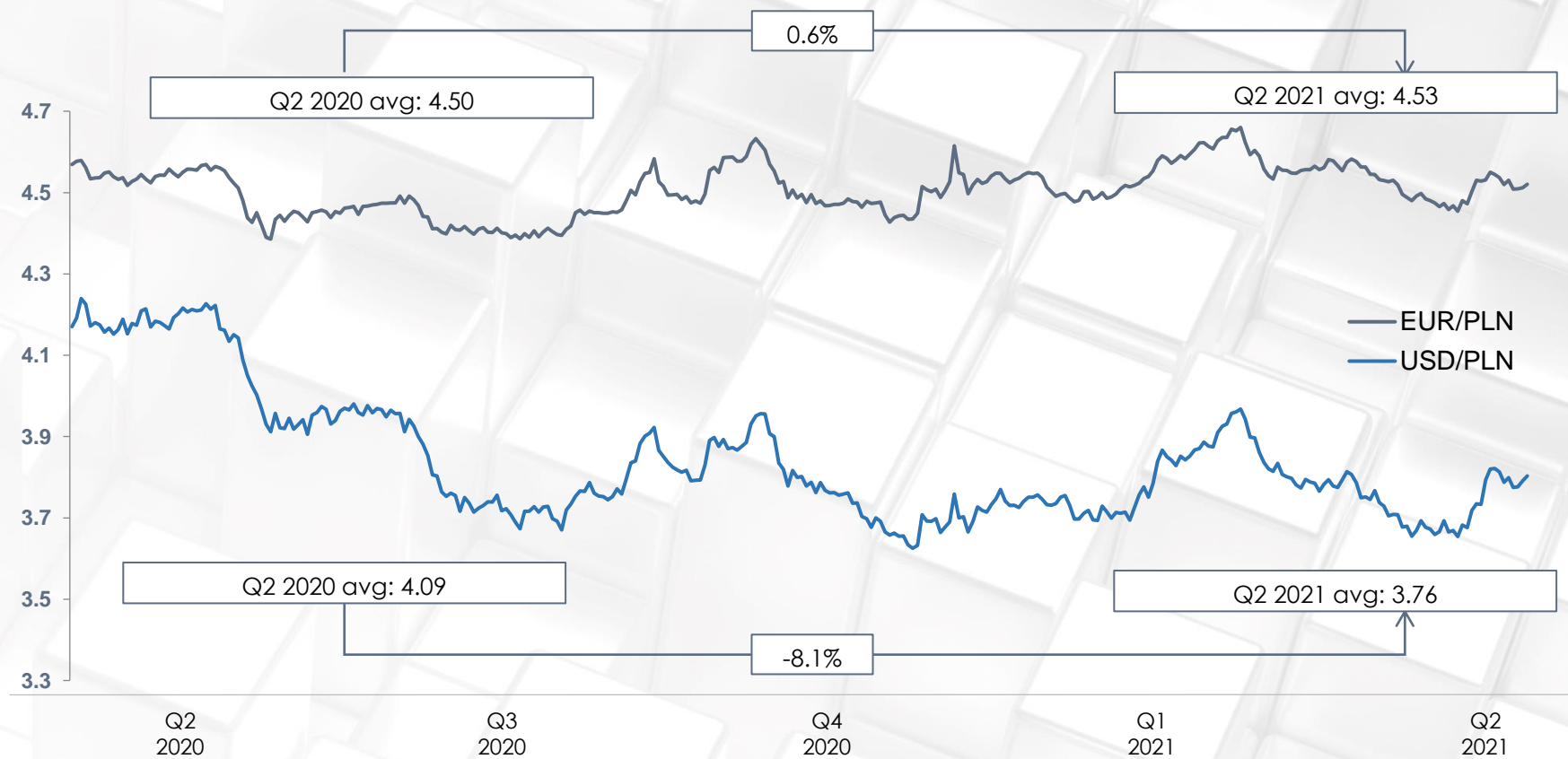


Lead



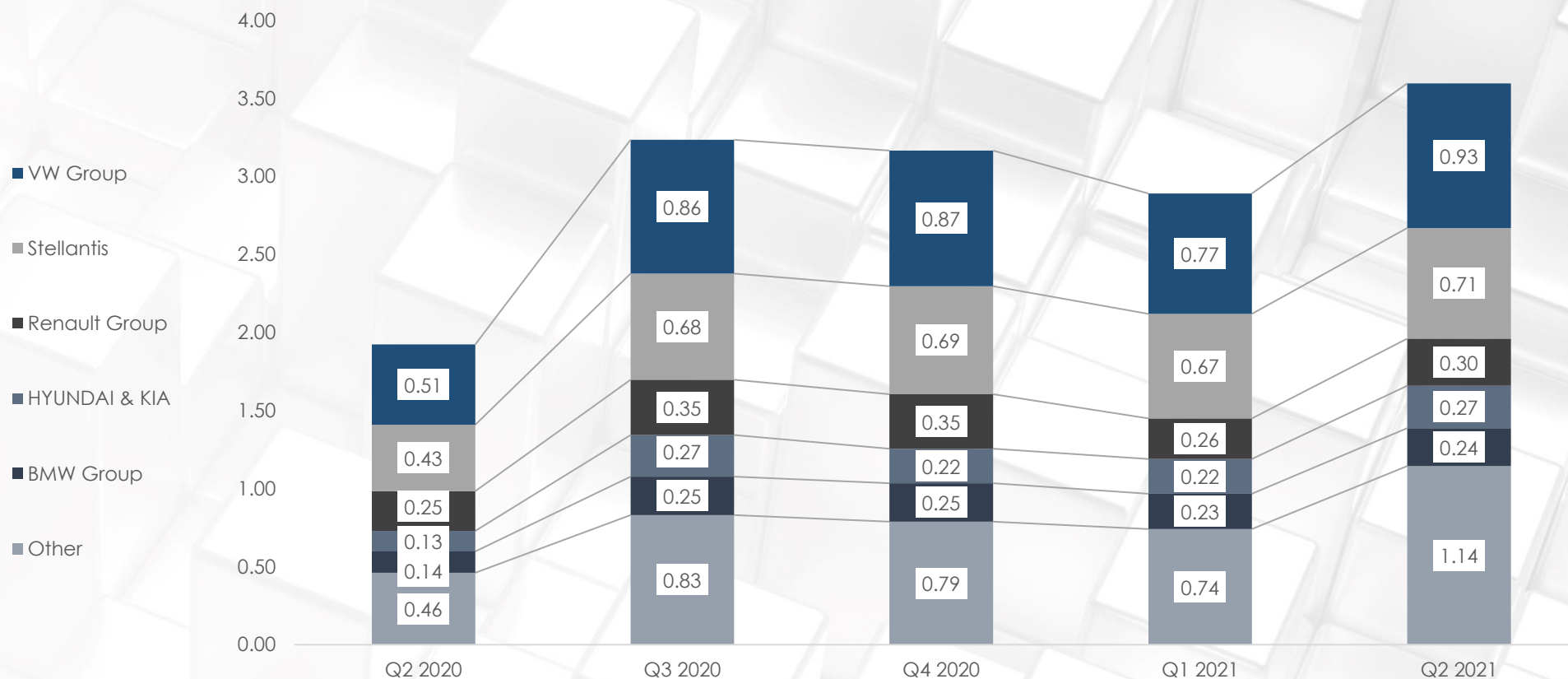


CURRENCY EXCHANGE RATES



EUROPEAN AUTOMOTIVE MARKET

New car registrations by manufacturer in millions (according to ACEA*)



In Q2 2021, the European new passenger car market grew by 87% to 3.6 million vehicles.

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KEY FINANCIALS* [PLN m]

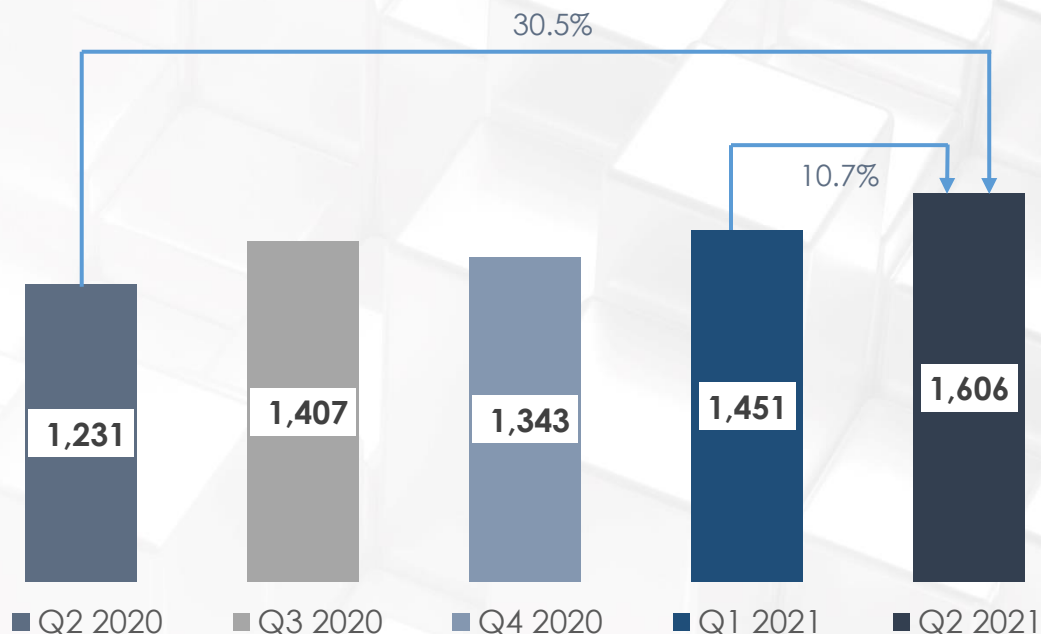
	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Y/Y % change Q2 2021 vs Q2 2020
Sales revenue	1,231	1,407	1,343	1,451	1,606	30.4%
EBIT	36	48	35	50	55	52.3%
EBITDA	86	102	77	92	97	11.8%
EBITDA margin	7.0%	7.2%	5.7%	6.3%	6.0%	-1.0 pp

* Excluding one-offs



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REVENUE [PLN m]

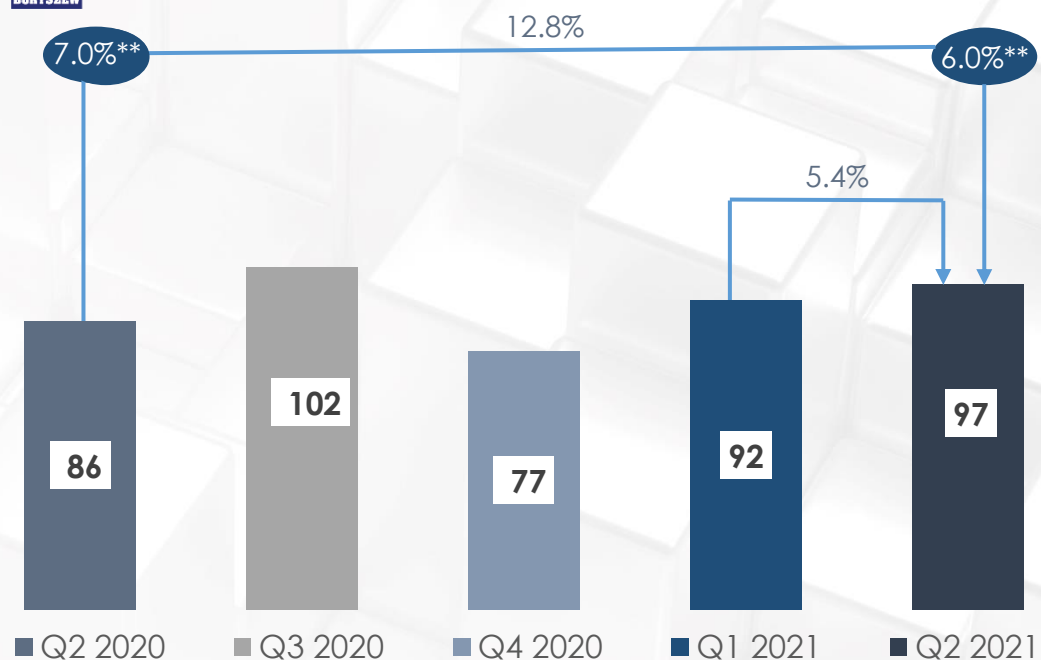


Revenue by segment [PLN m]	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Change Q2 2021 vs Q2 2020
Automotive	266	426	477	450	445	66.8%
Metals	912	922	785	905	1,058	16.0%
including Impexmetal S.A.	219	239	97	0	0	N/A
Chemicals	44	49	56	66	70	57.6%
Other*	9	10	25	30	33	306.6%

- Increased revenues in the Metals Segment due to higher prices of raw materials and high demand;
- Stabilization of revenues in the Automotive and Chemicals segments on the back of positive market trends.

* Including consolidation adjustments

EBITDA* [PLN m]



EBITDA by segment [PLN m]	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021
Automotive	0.3	26.3	-0.3	32.8	18.2
Metals	76.3	71.4	36.2	52.2	75.1
including Impexmetal S.A.	29.0	32.0	16.0	0	0
Chemicals	8.2	4.7	4.1	6.9	4.7
Other***	1.7	-0.2	37.3	-0.1	-1.2

- EBITDA growth in the Metals Segment driven by the economic recovery;
- Automotive segment's EBITDA under pressure.

* Excluding one-offs

** EBITDA margin

*** Including consolidation adjustments



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H1 2021 CAPEX



PLN

46.1

million



Automotive

PLN

31.0

million



Metals

PLN

7.4

million*



**Alchemia
Group**

PLN

4.0

million



Chemicals

PLN

3.7

million

* Includes lease expense adjustment



**BORYSZEW
GROUP**

R&D&I PROJECTS



**SUPER-PRECISION COLD DRAWN
PRODUCTS FROM TWO-PHASE
BRASSES**
EU project, WMD, PLN 11.5 million

NANOBORYGO

**SERIES OF COOLANTS ACCORDING
TO G12++, G13, AND G12 EVO
STANDARDS – hybrid technology**

**METAL CLEANING FLUIDS FOR
VARIOUS INDUSTRIAL APPLICATIONS
(MANUFACTURING, AUTOMOTIVE,
AEROSPACE)**

CAR COSMETICS



**BORYSZEW
ERG**



NEW REFRIGERANT (CO₂)

**FACTORY OF THE FUTURE (INDUSTRY
4.0)**

**ALUMINUM WIRE ROD ALLOYS FOR
SPECIALIZED MARINE CABLES**

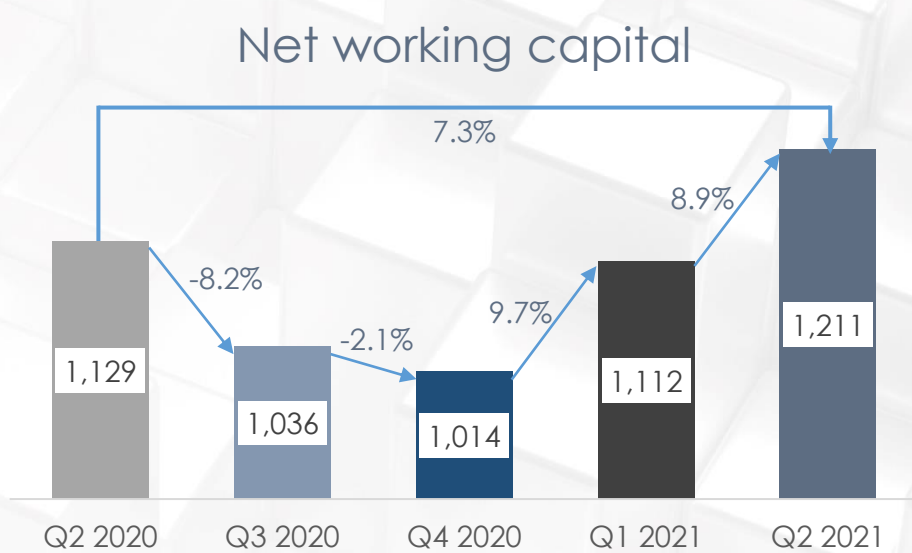
**ALUMINIUM WIRES FOR ELECTRIC
VEHICLES**

NPA
SKAWINA

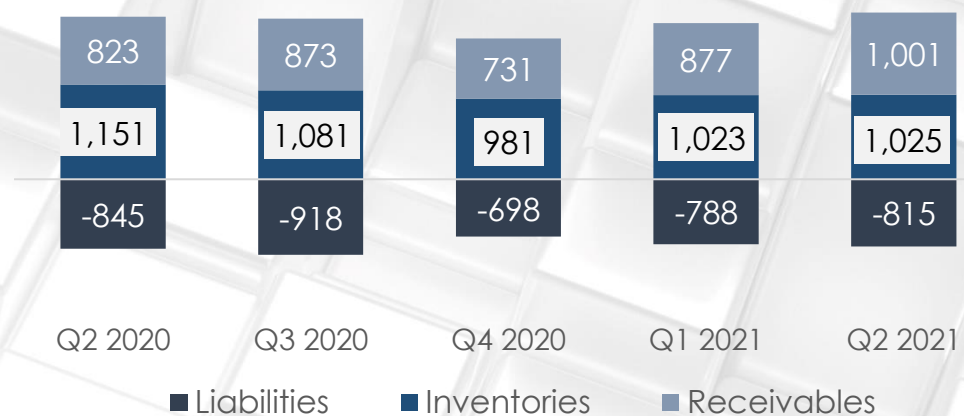


WORKING CAPITAL AND DEBT

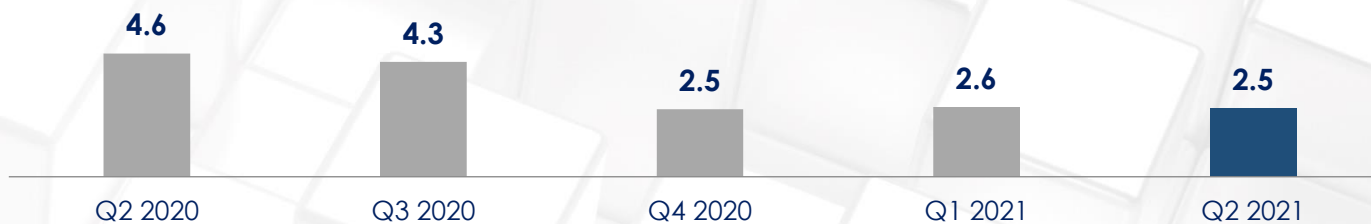
Net working capital



Receivables/Inventories/Liabilities



Net debt ratio*



* Excluding one-offs

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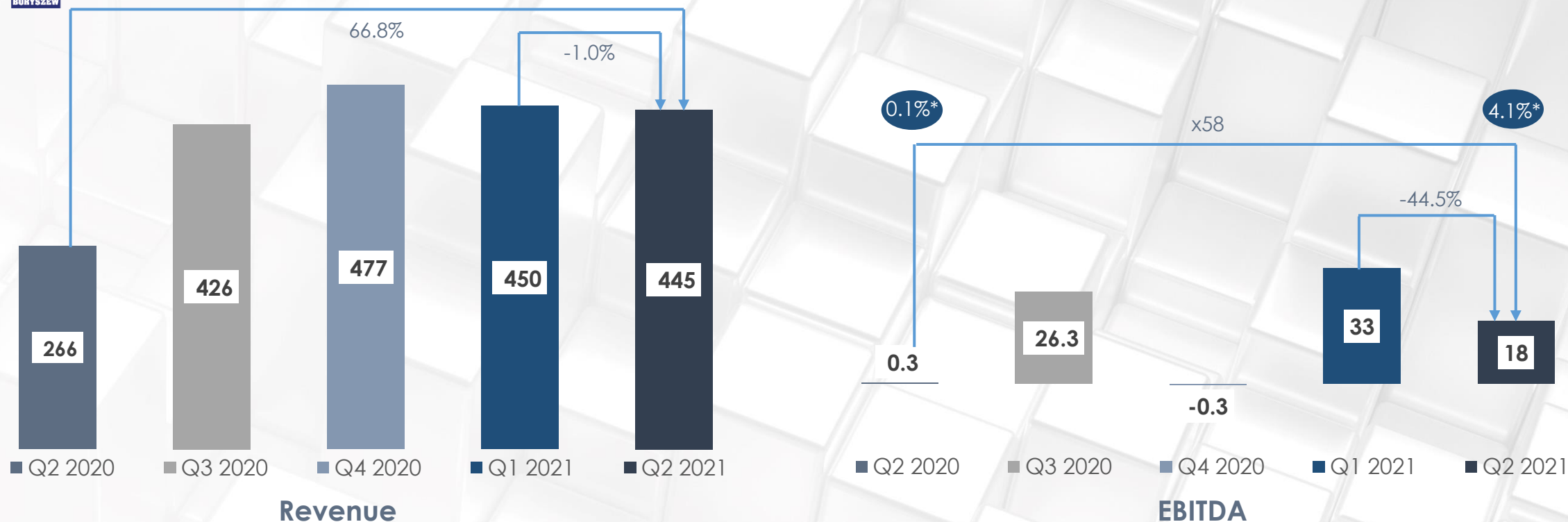
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AUTOMOTIVE SEGMENT RESULTS [PLN m]



The margin drop in Q2 2021 was caused by:

- Additional warranty costs;
- Raw material price increases;
- Lower efficiency due to high fluctuation of client orders.

* EBITDA margin



NOMINATIONS FOR NEW PROJECTS

In H1 2021, new nominations for contracts with the value of over EUR 384 million were required with EOP 2033*.

Value of new contracts in H1 2021

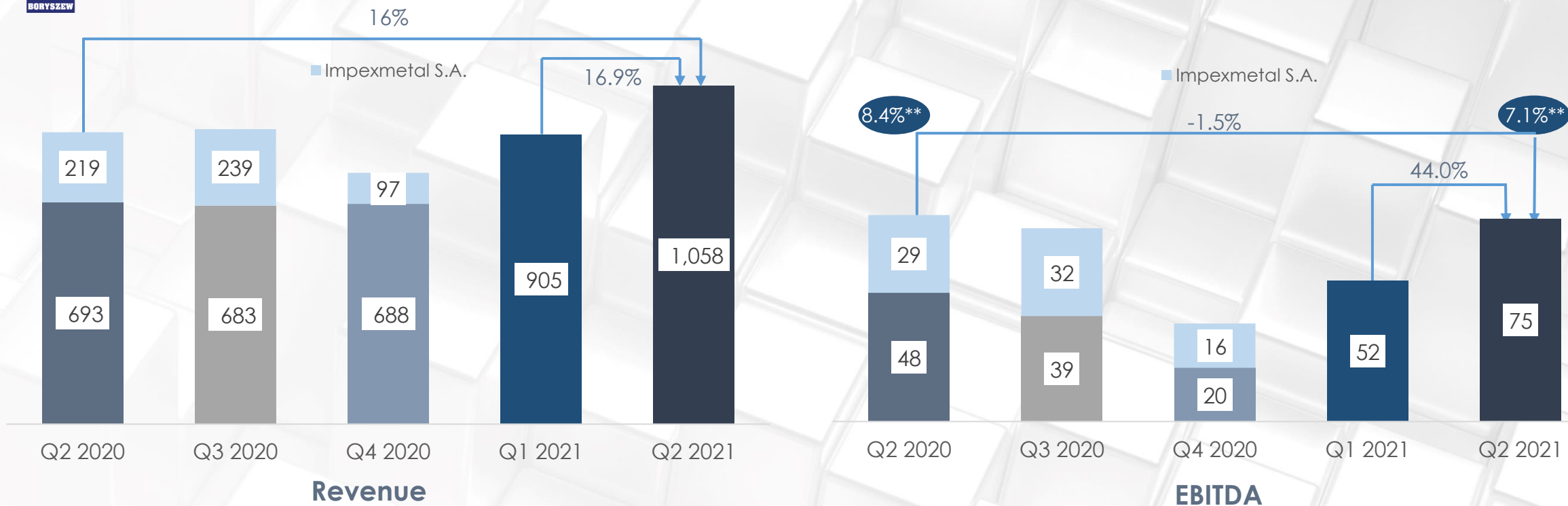
EUR 384 million

Share of nominations concerning electric vehicles in the total value of nominations throughout the project life cycle

84.8%

* EOP - End of Production

METALS SEGMENT RESULTS* [PLN m]

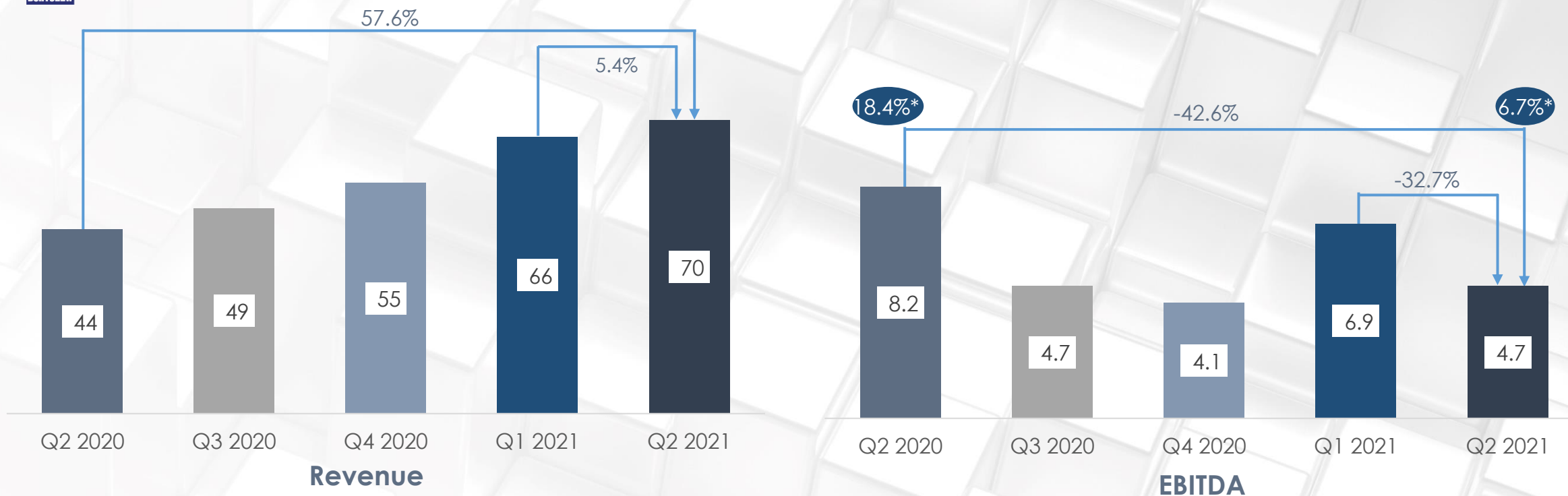


- Improved results in Alchemia and Huta Bankowa;
- Price hike of key raw materials partially translated into growth of the Group's margin;
- Over 56% EBITDA rise in Q2 2021 vs. Q2 2020 on a like-for-like basis (excluding Impexmetal S.A.).

* Excluding one-offs

** EBITDA margin

CHEMICALS SEGMENT RESULTS [PLN m]



- Higher sales volumes in the Chemicals division (Plasticizers);
- Lower sales volumes and margins of germicidal products;
- Higher margins in the divisions: Chemicals (Plasticizers and Automotive) and Packaging.

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PROSPECTS FOR THE NEXT QUARTERS

- Continued rise in commodity prices - copper, aluminium, steel, chemical raw materials;
- Sustained high demand for products in the Metals Segment;
- Rising prices for electricity, natural gas and CO₂ emission certificates;
- Supply chain constraints for some automotive components;
- New product launches in the Chemicals Segment;
- Difficult implementation of investment processes due to extended delivery times and significant increases in infrastructure purchase prices;
- Review of strategic options for selected asset groups;
- Economic uncertainty due to the looming fourth wave of COVID-19.



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THANK YOU!