



Consolidated financial results for 2019



PLN **3 549** m
revenues



PLN **663** m
adj. EBITDA



19%
adj. EBITDA margin

„In 2019 our priority was to improve business efficiency and strengthen the financial foundations of the Group.

We have obtained additional financing, optimised working capital, increased financial liquidity - we include in our plans the risks associated with the coronavirus pandemic.

Over the next few weeks, we will place particular emphasis on protecting employees, maintaining continuity of production, securing financial liquidity and further consistent implementation of our strategy ”

Dawid Jakubowicz,
Prezes Zarządu CIECH S.A.

THE MOST IMPORTANT EVENTS IN 2019:

Stable financial results despite higher prices of key raw materials, energy and CO2 certificates

Implementation of the Group's transformation process and numerous activities aimed at securing the foundations of CIECH in the long term

The implementation and implementation of numerous projects to improve the efficiency and innovation of production

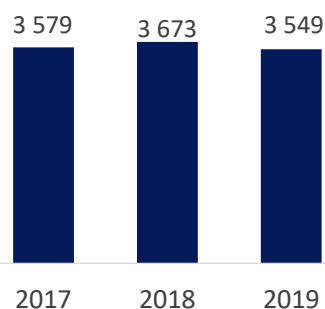
Continuation of the new investment - new salt plant

Adoption of a new BU-centric structure of the Group

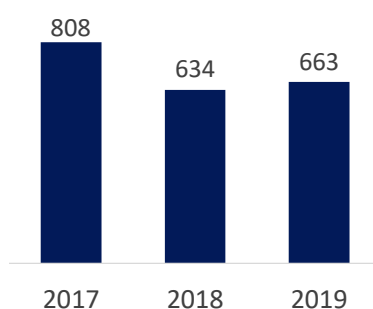
Works on organizational changes in the business of plant protection products and resins

Soda production stopped in CIECH Soda Romania due to termination of the contract by CET

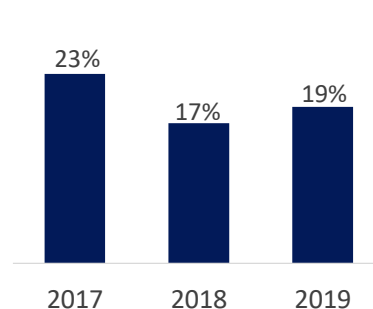
Revenues [PLN million]



Adj. EBITDA [PLN million]



Adj. EBITDA margin



[PLN m]	2019	2018	Change yoy	2019, main segments			
				Soda	Organic	Silicates&Glass	Transport
Revenues	3 548.9	3 672.7	-3.4%	2 416.3	850.5	245.3	137.4
EBITDA	578.0	654.4	-11.7%	487.6	71.6	40.5	19.9
EBITDA margin	16.3%	17.8%	-1.5 p.p	20.2%	8.4%	16.5%	14.5%
Adj. EBITDA	663.3	633.5	4.7%	574.2	71.6	42.2	20.4
Adj. EBITDA margin	18.7%	17.2%	1.4 p.p	23.8%	8.4%	17.2%	14.8%

Adj. EBITDA - EBITDA adjusted for untypical one-off events

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