Current report no. 4/2025
Date: 2025-02-03
ERBUD S.A.

Subject
Preliminary selected financial results of the Issuer within the modular timber construction segment.

Legal basis
Article 17(1) MAR - confidential information

Report content:
ERBUD S.A. (“Issuer”), operating pursuant to Article 17(1) of the Regulation (EU) No. 596/2014 of the European Parliament and of the Council (“MAR Regulation”), hereby announces that it has identified a requirement for the subsidiary MOD21 GmbH, which operates in the field of modular timber construction, to incur additional costs. A major reason appears to be negligence by a construction manager on the Company's largest-ever contract in Munich - incorrectly secured modules were flooded on site during the Christmas-New Year period and require extensive repair. The estimated loss will amount to approximately EUR 8 million. This will materially adversely affect the operating profit (EBIT) of the modular timber construction segment and thus the consolidated operating profit (EBIT) of the Issuer for the financial year ending December 31, 2024.
The Issuer provisionally estimates that “the consolidated operating loss (EBIT) of the modular timber construction segment will be approximately PLN 50 to 55 million against previous estimates of an EBIT loss of approximately PLN 13 to 15 million”.
Notwithstanding the aforementioned events, the Issuer's cash position at the consolidated level as of the publication date will not deteriorate compared to 30.09.2024. The Issuer hereby announces that the aforementioned data are estimates and unaudited and may therefore differ from the data that will be presented by the Issuer in its financial statements for the financial year ended December 31, 2024, which are expected to be published on March 26, 2025.