

A Challenging Year, but Aplsens Stays on Course

In 2024, the Aplsens Capital Group reported revenues of PLN 155.4 million and a net profit exceeding PLN 21.6 million. Despite economic slowdown and cost pressures, the company remains committed to its investment strategy and continues to execute its long-term strategic objectives. Aplsens is expanding its international presence and investing in new technologies, maintaining its position as a leader in Poland's process instrumentation market.

The Group's revenues for 2024 totaled PLN 155.4 million, representing a 4.8% decrease compared to 2023. This decline was primarily due to unfavorable currency movements and a general economic slowdown, especially in EU countries. Gross profit from sales amounted to PLN 57 million, down 15.7% year-on-year, while net profit reached PLN 21.6 million, a 34% decrease year-on-year.

"The external environment in 2024 proved particularly challenging. Geopolitical instability in Eastern Europe and the Middle East negatively impacted business activity across many of our markets. At the same time, we observed a significant reduction in capital expenditures within key sectors such as energy and heavy industry. As a result, the number of new orders declined, particularly in Western Europe. Nevertheless, despite lower revenues and profits, we have not slowed down. We continue to invest, expand our product portfolio, and strengthen our position in key markets – these are the foundations of our long-term growth," - said **Adam Żurawski, CEO of Aplsens.**

The domestic market remained the largest revenue contributor, generating PLN 64.4 million, or 41.4% of total sales. Revenues in the EU markets amounted to PLN 36.2 million, down 9.7% year-on-year, mainly due to deteriorating market conditions in Germany. The CIS markets showed greater resilience, with revenues rising to PLN 30.9 million (+4.9% y/y). The Turkish market also demonstrated strong momentum – Aplsens Eurasia, the company's local subsidiary, increased its revenues by 85.5% y/y. Aplsens Middle Asia reported significant growth as well, with sales surging by 138.4% y/y to over PLN 9.6 million, driven by the execution of a major contract and market entry into Uzbekistan.

The Management Board emphasizes that the Group's consistent investment policy, expanding product range, and international expansion position Aplsens well for a return to growth in the upcoming periods. The key pillars of the 2023–2025 strategy remain unchanged.

"Our 2023–2025 strategy remains intact. We are focused on innovation, geographic expansion, and strengthening our leadership position both in Poland and abroad," - adds **Żurawski.**

In 2024, the Group allocated PLN 15.3 million to capital expenditures – primarily for machinery and equipment related to production automation and robotics, R&D, and certification. Aplsens also continued its shareholder return policy, distributing PLN 11.1 million in dividends and executing a share buyback program worth PLN 7.9 million. In line with the strategy, planned capital expenditures for 2025 are set at PLN 13.5 million.