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Selena Group's financial results for three quarters year-to-date continue to trend upwards

Selena Group, a global leader and distributor of construction chemicals and one of the four largest global producers of mounting foams for construction, maintained an upward trajectory over the three quarters of 2024 despite macroeconomic headwinds for the sector. Net profit has increased by 19.3% compared to the same period of 2023 and exceeded EUR 16 million. Operating profit (EBIT) has also grown noticeably to more than EUR 28.6 million for Q3 YTD, up 31.3% on the year-ago period.

2024 has been marked by weak economic conditions in the construction industry, which remains influenced by unfavorable macroeconomic factors such as growing inflation, high interest rates, cost of credit and energy prices. The domestic market conditions are also under pressure from uncertain geopolitical situation. One of the effects of the slowdown in investments is reduced demand for construction chemicals.

Against this backdrop, Selena Group reported an increase in performance compared to the same period last year. This is the outcome of the adopted management policy that provides for quick response and adaptation to market dynamics combined with a steady strengthening of the international position.

For the three quarters of 2024, gross profit increased by 12.8% year-on-year to over EUR 100 million. Accordingly, the gross profit margin reached 34.2%, up 1.9% on the same period of 2023. This is a testament to Selena's strong position despite the unfavorable market situation.

"We're consistently aligning our operations with sustainable construction principles, focusing on solutions in the areas of thermal upgrade, waterproofing and technologies that improve the energy efficiency of buildings. The overarching goal is to remain resilient to the market situation by seeking both new business development paths and improving existing processes," says Sławomir Majchrowski, CEO of Selena Group.

The presented set of results demonstrate that Selena responds well to challenges and introduces effective solutions to increase business profitability, especially in the context of the overall difficult situation in the construction industry. In effect, the Group's pre-tax profit exceeded EUR 21 million, up 33.4% year-on-year.

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For more details, please visit: selena.com and the press office: selena.com/centrum-prasowe/ .

Additional information:

Selena Group is a global producer and distributor of construction chemicals and one of the four largest global producers of mounting foams for construction. For over 30 years, it has been successfully delivering innovative products that accelerate and facilitate work on construction sites in nearly 100 countries. The Group's product range includes recognizable brands such as: Tytan Professional®, Quilosa Professional®, COOL-R®, Imperialum® or Matizol®. Selena Group comprises 30 companies operating in 19 countries. Selena has its own Research and Development Center, which coordinates the operations of local laboratories. Selena's manufacturing plants are located in Poland, Spain, Portugal, Italy, Turkey, Kazakhstan, China and South Korea. Selena offers products for construction works, including polyurethane foams, foam adhesives, silicones, acrylics, sealants, adhesives, primers, mortars, plasters and waterproofing products. Selena Group's operations are based on Polish capital. The Group's parent company is Selena FM S.A. with its registered office in Wrocław. Since 2008, the company has been listed on the Warsaw Stock Exchange.