

## HSW INCREASES ITS PROFIT

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**HSW S.A. company announced that it has gained almost PLN 17 million of net profit throughout the first 8 months of 2018. This amount exceeds the expected net profit estimates for the whole year.**

According to the release, HSW has earned revenue of PLN 16.99 million within the period until August 2018. This amount significantly exceeds the expectations. It was assumed that within 8 months the company would gain 14 million zlotys of profit, which was to go up to 16 million until the end of the year.

Last year, after 8 months, HSW recorded a loss in an amount of PLN 15.952 million. The financial results difference between 2018 and 2017, for the respective periods, is as high as 32 million zlotys. Bernard Cichocki, HSW President of the Management Board, stated the following: *“This is an effect of continuation of our effort to carry out a process, the goal of which would be to improve the company’s effectiveness and enhance the HSW S.A.’s potential.”*

Huta Stalowa Wola, which is a part of the Polish Armaments Group, is currently delivering Regina squadron fire modules (utilizing the Krab self propelled howitzers) and Rak company level fire modules (with self-propelled mortars) to the Polish military. During the MSPO 2018 event the company also showcased its NPBWP Borsuk platform. The amphibious IFV in question, and its development, are being co-financed by the National Centre for Research and Development.

The company is also involved in an advanced research and development initiative pertaining to the ZSSW-30 unmanned turret which has been developed and designed in collaboration within a consortium formed with WB Electronics. The system is going to be integrated on the Rosomak APCs and Borsuk IFVs. The offer of the company also includes Baobab scattered minelaying systems, Kryl spha or Langusta 2 rocket launchers.