



Financial highlights
H1 2018

Financial highlights – consolidated data

	(PLN '000)		(EUR '000)	
	for the period Jan 1– Jun 30 2018	for the period Jan 1– Jun 30 2017	for the period Jan 1– Jun 30 2018	for the period Jan 1– Jun 30 2017
Revenue	4 877 029	4 869 691	1 150 378	1 146 511
Operating profit	196 455	442 062	46 339	104 078
Profit before tax	167 664	443 370	39 548	104 386
Net profit	124 473	377 671	29 360	88 918
Total comprehensive income	97 020	389 848	22 885	91 785
Number of shares	99 195 484	99 195 484	99 195 484	99 195 484
Earnings per ordinary share (PLN)	1,25	3,38	0,29	0,80
Net cash from operating activities	255 475	145 613	60 261	34 283
Net cash from investing activities	(239 624)	(216 734)	(56 522)	(51 027)
Net cash from financing activities	(22 360)	95 919	(5 274)	22 583
Total net cash flows	(6 509)	24 798	(1 535)	5 838
Cash at beginning of period	1 085 885	641 895	256 135	151 127
Cash at end of period	1 088 796	660 718	256 822	155 558
	as at Jun 30 2018	as at Dec 31 2017	as at Jun 30 2018	as at Dec 31 2017
Non-current assets	8 145 189	8 069 981	1 867 477	1 934 830
Current assets	3 808 258	3 668 063	873 133	879 442
Non-current liabilities	2 360 660	2 336 621	541 237	560 220
Current liabilities	2 153 738	1 958 016	493 795	469 447
Equity	7 439 049	7 443 407	1 705 578	1 784 605
Share capital	495 977	495 977	113 714	118 914
Non-controlling interests	627 704	587 648	143 916	140 892

Financial highlights – separate data

	(PLN '000)		(EUR '000)	
	for the period Jan 1– Jun 30 2018	for the period Jan 1– Jun 30 2017	for the period Jan 1– Jun 30 2018	for the period Jan 1– Jun 30 2017
Revenue	906 538	856 000	213 831	201 535
Operating profit	54 435	96 734	12 840	22 775
Profit before tax	135 282	319 438	31 910	75 208
Net profit	125 258	327 868	29 545	77 193
Total comprehensive income	104 074	343 244	24 549	80 813
Number of shares	99 195 484	99 195 484	99 195 484	99 195 484
Earnings per ordinary share (PLN)	1,26	3,31	0,30	0,78
Net cash from operating activities	(4 654)	77 173	(1 098)	18 169
Net cash from investing activities	(31 969)	(50 613)	(7 541)	(11 916)
Net cash from financing activities	28 449	42 133	6 710	9 920
Total net cash flows	(8 174)	68 693	(1 928)	16 173
Cash at beginning of period	572 711	326 031	135 089	76 760
Cash at end of period	568 714	394 724	134 146	92 933
	as at Jun 30 2018	as at Dec 31 2017	as at Jun 30 2018	as at Dec 31 2017
Non-current assets	5 919 194	5 770 410	1 357 115	1 383 493
Current assets	1 189 281	1 100 723	272 671	263 905
Non-current liabilities	1 463 778	1 484 324	335 606	355 876
Current liabilities	906 868	624 553	207 921	149 741
Equity	4 737 829	4 762 256	1 086 259	1 141 781
Share capital	495 977	495 977	113 714	118 914

Selected items of the statement of profit or loss and other comprehensive income, statement of financial position and statement of cash flows were translated into the euro using the generally applicable method described below:

- Items of assets and equity and liabilities in the statement of financial position were translated at the exchange rate effective for the last day of the reporting period:
 The exchange rate as at December 29th 2017 was EUR 1 = PLN 4.1709 (table No. 251/A/NBP/2017);
 The exchange rate as at June 29th 2018 was EUR 1 = PLN 4.3616 (table No. 125/A/NBP/2018);
- Items of the statement of profit or loss and other comprehensive income and statement of cash flows were translated using the arithmetic average of the EUR/PLN rates quoted by the National Bank of Poland as effective for the last day of each month in the reporting period:
 In the period January 1st - June 30th 2017, the average exchange rate was EUR 1 = PLN 4.2474;
 In the period January 1st - June 30th 2018, the average exchange rate was EUR 1 = PLN 4.2395.

The translation was made using the exchange rates specified above by dividing amounts expressed in thousands of the zloty by the exchange rate.