



Financial highlights
Q3 2018

Financial highlights – consolidated data

	(PLN '000)		(EUR '000)	
	for the period Jan 1– Sep 30 2018	for the period Jan 1– Sep 30 2017	for the period Jan 1– Sep 30 2018	for the period Jan 1– Sep 30 2017
Revenue	7 201 697	7 065 760	1 693 123	1 659 954
Operating profit	70 135	542 739	16 489	127 505
Profit before tax	40 886	547 760	9 612	128 685
Net profit	7 653	453 227	1 799	106 476
Comprehensive income for the year	(10 834)	452 606	(2 547)	106 330
Number of shares	99 195 484	99 195 484	99 195 484	99 195 484
Earnings per ordinary share (PLN)	0,18	4,06	0,04	0,95
Net cash from operating activities	580 441	516 301	136 462	121 294
Net cash from investing activities	(579 208)	(478 266)	(136 172)	(112 359)
Net cash from financing activities	(213 464)	(21 570)	(50 185)	(5 067)
Total net cash flows	(212 231)	16 465	(49 896)	3 868
Cash at beginning of period	1 085 885	641 895	255 292	150 800
Cash at end of period	877 710	655 600	206 350	154 020
	as at Sep 30 2018	as at Dec 31 2017	as at Sep 30 2018	as at Dec 31 2017
Non-current assets	8 326 936	8 069 981	1 949 463	1 934 830
Current assets	3 412 911	3 668 063	799 015	879 442
Non-current liabilities	2 348 677	2 336 621	549 861	560 220
Current liabilities	2 056 351	1 958 016	481 423	469 447
Equity	7 334 819	7 443 407	1 717 193	1 784 605
Share capital	495 977	495 977	116 116	118 914
Non-controlling interests	618 663	587 648	144 838	140 892

Financial highlights – separate data

	(PLN '000)		(EUR '000)	
	for the period Jan 1– Sep 30 2018	for the period Jan 1– Sep 30 2017	for the period Jan 1– Sep 30 2018	for the period Jan 1– Sep 30 2017
Revenue	1 342 738	1 264 381	315 678	297 040
Operating profit	43 459	132 299	10 217	31 081
Profit before tax	188 208	351 734	44 248	82 633
Net profit	178 087	355 266	41 868	83 462
Comprehensive income for the year	166 191	362 135	39 072	85 076
Number of shares	99 195 484	99 195 484	99 195 484	99 195 484
Earnings per ordinary share (PLN)	1,80	3,58	0,42	0,84
Net cash from operating activities	52 746	166 556	12 401	39 129
Net cash from investing activities	(189 520)	(15 482)	(44 556)	(3 637)
Net cash from financing activities	(48 967)	(103 701)	(11 512)	(24 362)
Total net cash flows	(185 741)	47 373	(43 668)	11 129
Cash at beginning of period	572 711	326 031	134 645	76 594
Cash at end of period	389 903	373 404	91 666	87 724
	as at Sep 30 2018	as at Dec 31 2017	as at Sep 30 2018	as at Dec 31 2017
Non-current assets	6 000 275	5 770 410	1 404 756	1 383 493
Current assets	1 046 345	1 100 723	244 965	263 905
Non-current liabilities	1 449 941	1 484 324	339 453	355 876
Current liabilities	796 733	624 553	186 527	149 741
Equity	4 799 946	4 762 256	1 123 741	1 141 781
Share capital	495 977	495 977	116 116	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 September 28th 2018 was EUR 1 = PLN 4.2714 (table No. 189/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 - September 30th 2017, the average exchange rate was EUR 1 = PLN 4.2566;
 In the period January 1st - September 30th 2018, the average exchange rate was EUR 1 = PLN 4.2535;

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