



## Financial highlights Q1 2019

## Financial highlights – consolidated data

	(PLN '000)		(EUR '000)	
	for the period Jan 1– Mar 31 2019	for the period Jan 1– Mar 31 2018	for the period Jan 1– Mar 31 2019	for the period Jan 1– Mar 31 2018
Revenue	3 364 884	2 497 102	782 932	597 622
Operating profit	408 087	238 430	94 953	57 063
Profit before tax	399 055	236 520	92 851	56 605
Net profit	322 872	187 978	75 125	44 988
Total comprehensive income	323 531	184 241	75 278	44 094
Number of shares	99 195 484	99 195 484	99 195 484	99 195 484
Earnings per ordinary share (PLN)	2,97	1,73	0,69	0,41
Net cash from operating activities	181 047	(56 228)	42 126	(13 457)
Net cash from investing activities	(292 176)	(19 161)	(67 983)	(4 586)
Net cash from financing activities	(132 101)	35 342	(30 737)	8 458
Total net cash flows	(243 230)	(40 047)	(56 594)	(9 584)
Cash at beginning of period	846 532	1 085 885	196 969	259 881
Cash at end of period	604 734	1 037 623	140 708	248 330
	as at Mar 31 2019	as at Dec 31 2018	as at Mar 31 2019	as at Dec 31 2018
Non-current assets	10 243 687	9 886 441	2 381 533	2 299 172
Current assets	4 748 574	4 274 028	1 103 986	993 960
Non-current liabilities	3 943 639	3 556 776	916 848	827 157
Current liabilities	3 397 692	3 275 467	789 922	761 737
Equity	7 650 930	7 328 226	1 778 748	1 704 239
Share capital	495 977	495 977	115 309	115 343
Non-controlling interests	659 288	625 188	153 276	145 393

## Financial highlights – separate data

	(PLN '000)		(EUR '000)	
	for the period Jan 1– Mar 31 2019	for the period Jan 1– Mar 31 2018	for the period Jan 1– Mar 31 2019	for the period Jan 1– Mar 31 2018
Revenue	558 146	476 410	129 868	114 017
Operating profit	78 251	59 516	18 207	14 244
Profit before tax	69 347	55 081	16 135	13 182
Net profit	57 099	45 693	13 286	10 936
Total comprehensive income	56 922	41 821	13 244	10 009
Number of shares	99 195 484	99 195 484	99 195 484	99 195 484
Earnings per ordinary share (PLN)	0,58	0,46	0,13	0,11
Net cash from operating activities	12 270	14 165	2 855	3 390
Net cash from investing activities	(37 296)	(50 710)	(8 678)	(12 136)
Net cash from financing activities	(130 424)	(40 365)	(30 347)	(9 660)
Total net cash flows	(155 450)	(76 910)	(36 170)	(18 407)
Cash at beginning of period	1 000 980	572 711	232 905	137 065
Cash at end of period	845 797	495 956	196 798	118 695
	as at Mar 31 2019	as at Dec 31 2018	as at Mar 31 2019	as at Dec 31 2018
Non-current assets	7 066 313	7 034 158	1 642 832	1 635 851
Current assets	1 508 496	1 569 487	350 707	364 997
Non-current liabilities	2 488 018	2 457 929	578 434	571 611
Current liabilities	1 241 681	1 357 528	288 676	315 704
Equity	4 845 110	4 788 188	1 126 429	1 113 532
Share capital	495 977	495 977	115 309	115 343

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 March 29th 2019 was EUR 1 = PLN 4.3013 (table No. 63/A/NBP/2019);  
 The exchange rate as at December 31th 2018 was EUR 1 = PLN 4.3000 (table No. 252/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 - March 31st 2019, the average exchange rate was EUR 1 = PLN 4.2978;  
 In the period January 1st - March 31st 2018, the average exchange rate was EUR 1 = PLN 4.1784.

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