



Financial highlights  
for the first quarter of 2021

## Consolidated financial highlights

	(PLN '000)		(EUR '000)	
	for the period Jan 1 – Mar 31 2021	for the period Jan 1 – Mar 31 2020	for the period Jan 1 – Mar 31 2021	for the period Jan 1 – Mar 31 2020
Revenue	3,361,982	3,103,720	735,326	705,985
Operating profit	213,426	248,084	46,680	56,430
Profit before tax	132,074	217,769	28,887	49,535
Net profit	85,877	165,054	18,783	37,544
Comprehensive income for the period	80,803	172,295	17,673	39,191
Number of shares	99,195,484	99,195,484	99,195,484	99,195,484
Earnings per ordinary share (PLN)	0.88	1.52	0.19	0.35
Net cash from operating activities	305,665	506,142	66,854	115,129
Net cash from investing activities	(1,007,357)	(539,960)	(220,327)	(122,821)
Net cash from financing activities	214,044	186,484	46,815	42,418
Total net cash flows	(487,648)	152,666	(106,657)	34,726
Cash and cash equivalents at beginning of period	923,328	770,087	201,948	175,167
Cash and cash equivalents at end of period	433,797	935,768	94,879	212,854
	as at Mar 31 2021	as at Dec 31 2020	as at Mar 31 2021	as at Dec 31 2020
Non-current assets	14,248,256	13,511,725	3,057,369	2,927,911
Current assets	4,814,458	4,695,425	1,033,079	1,017,471
Non-current liabilities	6,114,292	5,704,419	1,311,995	1,236,114
Current liabilities	4,578,708	4,213,829	982,492	913,112
Equity	8,369,714	8,288,902	1,795,960	1,796,156
Share capital	495,977	495,977	106,426	107,475
Non-controlling interests	946,100	949,828	203,013	205,822

## Separate financial highlights

	(PLN '000)		(EUR '000)	
	for the period Jan 1 – Mar 31 2021	for the period Jan 1 – Mar 31 2020	for the period Jan 1 – Mar 31 2021	for the period Jan 1 – Mar 31 2020
Revenue	521,127	521380	113,980	118,595
Operating profit	28416	35517	6,215	8,079
Profit/(loss) before tax	31294	(19,363)	6,845	(4,404)
Net profit/(loss)	25,207	(30,727)	5,513	(6,989)
Comprehensive income for the period	18509	(78,292)	4,048	(17,809)
Number of shares	99,195,484	99,195,484	99,195,484	99,195,484
Earnings/(loss) per ordinary share (PLN):	0.25	(0.31)	0.05	(0.07)
Net cash from operating activities	156,768	40012	34,288	9,101
Net cash from investing activities	12770	(44,510)	2,793	(10,124)
Net cash from financing activities	(169,158)	382528	(36,998)	87,011
Total net cash flows	380	378030	83	85,988
Cash and cash equivalents at beginning of period	464,174	1158379	101,523	263,490
Cash and cash equivalents at end of period	464,226	1536276	101,535	349,447
	as at Mar 31 2021	as at Dec 31 2020	as at Mar 31 2021	as at Dec 31 2020
Non-current assets	8,689,934	8732723	1,864,673	1,892,330
Current assets	1,196,535	1,112,819	256,751	241,141
Non-current liabilities	3,401,810	3080489	729,955	667,524
Current liabilities	1,556,984	1,855,887	334,095	402,160
Equity	4,927,675	4909166	1,057,373	1,063,787
Share capital	495,977	495,977	106,426	107,475

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 31st 201 was EUR 1 = PLN 4.6603 (table No. 62/A/NBP/2020),  
 the exchange rate as at December 31st 2020 was EUR 1 = PLN 4.6148 (table No. 255/A/NBP/2020),
- 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 2021, the average exchange rate was EUR 1 = PLN 4.5721;  
 in the period January 1st-March 31st 2020, the average exchange rate was EUR 1 = PLN 4.3963.

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