



Financial highlights
Q3 2019

Financial highlights – consolidated data

	(PLN '000)		(EUR '000)	
	for the period Jan 1– Sep 30 2019	for the period Jan 1– Sep 30 2018	for the period Jan 1– Sep 30 2019	for the period Jan 1– Sep 30 2018
Revenue	8 666 404	7 201 697	2 011 420	1 693 123
Operating profit	641 117	70 135	148 799	16 489
Profit before tax	594 055	40 886	137 877	9 612
Net profit	455 925	7 653	105 817	1 799
Total comprehensive income	450 216	(10 834)	104 492	(2 547)
Number of shares	99 195 484	99 195 484	99 195 484	99 195 484
Earnings per ordinary share (PLN)	4.26	0.18	0.99	0.04
Net cash from operating activities	1 178 270	580 441	273 469	136 462
Net cash from investing activities	(1 039 804)	(579 208)	(241 332)	(136 172)
Net cash from financing activities	(445 039)	(213 464)	(103 291)	(50 185)
Total net cash flows	(306 573)	(212 231)	(71 154)	(49 896)
Cash at beginning of period	846 532	1 085 885	196 475	255 292
Cash at end of period	551 990	877 710	128 114	206 350
	as at Sep 30 2019	as at Dec 31 2018	as at Sep 30 2019	as at Dec 31 2018
Non-current assets	10 553 717	9 993 114	2 413 050	2 323 980
Current assets	4 317 010	4 272 898	987 061	993 697
Non-current liabilities	4 323 858	3 662 586	988 627	851 764
Current liabilities	2 777 365	3 275 467	635 029	761 737
Equity	7 769 504	7 327 959	1 776 455	1 704 177
Share capital	495 977	495 977	113 402	115 343
Non-controlling interests	658 324	625 188	150 522	145 393

Financial highlights – separate data

	(PLN '000)		(EUR '000)	
	for the period Jan 1– Sep 30 2019	for the period Jan 1– Sep 30 2018	for the period Jan 1– Sep 30 2019	for the period Jan 1– Sep 30 2018
Revenue	1 511 188	1 342 738	350 738	315 678
Operating profit	93 002	43 459	21 585	10 217
Profit before tax	142 259	188 208	33 017	44 248
Net profit	120 573	178 087	27 984	41 868
Total comprehensive income	100 654	166 191	23 361	39 072
Number of shares	99 195 484	99 195 484	99 195 484	99 195 484
Earnings per ordinary share (PLN)	1.22	1.80	0.28	0.42
Net cash from operating activities	305 128	52 746	70 818	12 401
Net cash from investing activities	(131 305)	(189 520)	(30 475)	(44 556)
Net cash from financing activities	(70 776)	(48 967)	(16 427)	(11 512)
Total net cash flows	103 047	(185 741)	23 917	(43 668)
Cash at beginning of period	1 000 980	572 711	232 321	134 645
Cash at end of period	1 113 676	389 903	258 477	91 666
	as at Sep 30 2019	as at Dec 31 2018	as at Sep 30 2019	as at Dec 31 2018
Non-current assets	7 190 099	7 034 158	1 643 977	1 635 851
Current assets	1 748 684	1 569 487	399 827	364 997
Non-current liabilities	2 698 298	2 457 929	616 951	571 611
Current liabilities	1 351 643	1 357 528	309 046	315 704
Equity	4 888 842	4 788 188	1 117 807	1 113 532
Share capital	495 977	495 977	113 402	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 September 30th 2019 was EUR 1 = PLN 4.3736 (table No. 189/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 - September 30th 2019, the average exchange rate was EUR 1 = PLN 4.3086;
 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.