



Financial highlights  
H1 2019

## Financial highlights – consolidated data

	(PLN '000)		(EUR '000)	
	for the period Jan 1– Jun 30 2019	for the period Jan 1– Jun 30 2018	for the period Jan 1– Jun 30 2019	for the period Jan 1– Jun 30 2018
Revenue	6 102 509	4 877 029	1 423 160	1 150 378
Operating profit	535 488	196 455	124 881	46 339
Profit before tax	511 175	167 664	119 211	39 548
Net profit	394 954	124 473	92 107	29 360
Total comprehensive income	380 029	97 020	88 626	22 885
Number of shares	99 195 484	99 195 484	99 195 484	99 195 484
Earnings per ordinary share (PLN)	3,66	1,25	0,85	0,29
Net cash from operating activities	669 511	255 475	156 136	60 261
Net cash from investing activities	(509 813)	(239 624)	(118 893)	(56 522)
Net cash from financing activities	(453 343)	(22 360)	(105 724)	(5 274)
Total net cash flows	(293 645)	(6 509)	(68 481)	(1 535)
Cash at beginning of period	846 532	1 085 885	197 419	256 135
Cash at end of period	550 613	1 088 796	128 408	256 822
	as at Jun 30 2019	as at Dec 31 2018	as at Jun 30 2019	as at Dec 31 2018
Non-current assets	10 342 386	9 993 114	2 432 358	2 323 980
Current assets	4 285 565	4 272 898	1 007 894	993 697
Non-current liabilities	4 068 613	3 662 586	956 870	851 764
Current liabilities	2 852 476	3 275 467	670 855	761 737
Equity	7 706 862	7 327 959	1 812 526	1 704 177
Share capital	495 977	495 977	116 646	115 343
Non-controlling interests	655 424	625 188	154 145	145 393

## Financial highlights – separate data

	(PLN '000)		(EUR '000)	
	for the period Jan 1– Jun 30 2019	for the period Jan 1– Jun 30 2018	for the period Jan 1– Jun 30 2019	for the period Jan 1– Jun 30 2018
Revenue	1 016 443	906 538	237 044	213 831
Operating profit	73 207	54 435	17 073	12 840
Profit before tax	100 063	135 282	23 336	31 910
Net profit	82 289	125 258	19 191	29 545
Total comprehensive income	83 920	104 074	19 571	24 549
Number of shares	99 195 484	99 195 484	99 195 484	99 195 484
Earnings per ordinary share (PLN)	0,83	1,26	0,19	0,30
Net cash from operating activities	166 669	(4 654)	38 869	(1 098)
Net cash from investing activities	(88 449)	(31 969)	(20 627)	(7 541)
Net cash from financing activities	(259 585)	28 449	(60 538)	6 710
Total net cash flows	(181 365)	(8 174)	(42 296)	(1 928)
Cash at beginning of period	1 000 980	572 711	233 438	135 089
Cash at end of period	819 895	568 714	191 207	134 146
	as at Jun 30 2019	as at Dec 31 2018	as at Jun 30 2019	as at Dec 31 2018
Non-current assets	7 086 725	7 034 158	1 666 680	1 635 851
Current assets	1 552 118	1 569 487	365 032	364 997
Non-current liabilities	2 437 546	2 457 929	573 270	571 611
Current liabilities	1 329 189	1 357 528	312 603	315 704
Equity	4 872 108	4 788 188	1 145 839	1 113 532
Share capital	495 977	495 977	116 646	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 June 28th 2019 was EUR 1 = PLN 4.2520 (table No. 124/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 - June 30th 2019, the average exchange rate was EUR 1 = PLN 4.2880;  
 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.