



Financial highlights
For the first quarter of 2022

Consolidated financial highlights

	(PLN '000)		(EUR '000)	
	for the period	for the period	for the period	for the period
	Jan 1 – Mar 31 2022	Jan 1 – Mar 31 2021	Jan 1 – Mar 31 2022	Jan 1 – Mar 31 2021
Revenue	6,827,163	3,361,982	1,469,092	735,326
Operating profit	1,155,145	213,426	248,568	46,680
Profit before tax	1,090,782	132,074	234,718	28,887
Net profit	882,370	85,877	189,871	18,783
Comprehensive income for the period	1,087,969	80,803	234,113	17,673
Number of shares	99,195,484	99,195,484	99,195,484	99,195,484
Earnings per ordinary share (PLN)	8.61	0.88	1.85	0.19
Net cash from operating activities	177,789	305,665	38,257	66,854
Net cash from investing activities	(748,061)	(1,007,357)	(160,970)	(220,327)
Net cash from financing activities	(1,123,393)	214,044	(241,735)	46,815
Total net cash flows	(1,693,665)	(487,648)	(364,448)	(106,657)
Cash and cash equivalents at beginning of period	2,362,193	923,328	508,305	201,948
Cash and cash equivalents at end of period	672,092	433,797	144,623	94,879
	as at Mar 31 2022	as at Dec 31 2021	as at Mar 31 2022	as at Dec 31 2021
Non-current assets	15,508,243	14,905,836	3,333,314	3,240,822
Current assets	9,348,369	8,738,869	2,009,322	1,900,002
Non-current liabilities	6,168,144	5,951,160	1,325,770	1,293,899
Current liabilities	8,668,373	8,761,378	1,863,165	1,904,896
Equity	10,020,095	8,932,167	2,153,701	1,942,029
Share capital	495,977	495,977	106,604	107,835
Non-controlling interests	1,055,084	990,304	226,778	215,312

Financial highlights

	(PLN '000)		(EUR '000)	
	for the period	for the period	for the period	for the period
	Jan 1 – Mar 31 2022	Jan 1 – Mar 31 2021	Jan 1 – Mar 31 2022	Jan 1 – Mar 31 2021
Revenue	1,110,013	521,127	238,856	113,980
Operating profit	185,024	28,416	39,814	6,215
Profit before tax	191,748	31,294	41,261	6,845
Net profit	158,366	25,207	34,078	5,513
Comprehensive income for the period	151,877	18,509	32,681	4,048
Number of shares	99,195,484	99,195,484	99,195,484	99,195,484
Earnings per ordinary share (PLN)	1.60	0.25	0.34	0.06
Net cash from operating activities	188,191	156,768	40,496	34,288
Net cash from investing activities	(12,461)	12,770	(2,681)	2,793
Net cash from financing activities	(1,242,869)	(169,158)	(267,445)	(36,998)
Total net cash flows	(1,067,139)	380	(229,631)	83
Cash and cash equivalents at beginning of period	1,816,416	464,174	390,862	101,523
Cash and cash equivalents at end of period	749,238	464,226	161,224	101,535
	as at Mar 31 2022	as at Dec 31 2021	as at Mar 31 2022	as at Dec 31 2021
Non-current assets	8,689,592	8,672,145	1,867,725	1,885,495
Current assets	1,995,841	2,995,716	428,982	651,328
Non-current liabilities	2,877,391	2,996,495	618,461	651,497
Current liabilities	2,534,749	3,549,950	544,814	771,829
Equity	5,273,293	5,121,416	1,133,432	1,113,497
Share capital	495,977	495,977	106,604	107,835

Selected items of the statement of 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 2022 was EUR 1 = PLN 4.6525 (table No. 063/A/NBP/2022);
the exchange rate as at December 31st 2021 was EUR 1 = PLN 4.5994 (table No. 254/A/NBP/NBP/2021).
- Items of the statement of 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 2022, the average exchange rate was EUR 1 = PLN 4.6472;
in the period January 1st-March 31st 2021, the average exchange rate was EUR 1 = PLN 4.5721.

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