



Attachment no. 1

Interim condensed financial statements

1. Standalone statement of financial position

As at March 31st 2020
PLN '000

	Note	Mar 31 2020 Restated	Implementation of the equity accounting method	Change of presentation	Mar 31 2020 unaudited Originally reported	Dec 31 2019 Restated	Implementation of the equity accounting method	Change of presentation	Dec 31 2019 Originally reported	Mar 31 2019 unaudited Restated	Implementation of the equity accounting method	Change of presentation	Mar 31 2019 unaudited Originally reported	Jan 1 2019 Restated	Implementation of the equity accounting method	Change of presentation	Dec 31 2018 Originally reported
Assets																	
Cash and cash equivalents	9.14.	40,661	-	-	40,661	13,812	-	-	13,812	8,099	-	-	8,099	9,151	-	-	9,151
Trade receivables from related entities	9.13.	17,755	(7,099)	-	24,854	28,198	-	-	28,198	25,462	-	-	25,462	21,814	-	-	21,814
Trade receivables from other entities	9.12.	2,984	-	-	2,984	3,365	-	-	3,365	3,645	-	-	3,645	2,811	-	-	2,811
Investments	7.	375,615	(13,776)	-	389,391	346,330	(15,215)	-	361,544	171,311	-	-	171,311	149,667	-	-	149,667
Investment property	7.	-	-	(31,086)	31,086	-	-	(30,279)	30,279	-	-	(26,396)	26,396	-	-	(27,238)	27,238
Other receivables	9.13.	234,024	-	-	234,024	51,834	(2,763)	-	54,597	14,774	-	-	14,774	7,223	-	-	7,223
Inventories		28,844	-	28,837	7	28,046	-	28,031	15	24,164	-	24,147	17	25,011	-	24,989	22
Property, plant and equipment		43,162	-	-	43,162	34,944	-	-	34,944	31,559	-	-	31,559	16,169	-	-	16,169
Intangible assets		14,950	-	-	14,950	15,084	-	-	15,084	16,186	-	-	16,186	16,547	-	-	16,547
Deferred tax asset	9.8.	-	(30,619)	-	30,619	-	(3,877)	-	3,877	-	-	-	-	-	(453)	-	453
Derivatives	9.11.	-	-	-	-	3,799	-	-	3,799	-	-	-	-	1,450	-	-	1,450
Hedging instruments	9.10.	-	-	-	-	420	-	-	420	2,034	-	-	2,034	-	-	-	-
Equity-accounted investments in subsidiaries	9.12.	3,155,929	3,155,929	-	-	3,350,341	3,350,341	-	-	3,453,287	3,453,287	-	-	3,320,121	3,320,121	-	-
Investments in subsidiaries measured at cost	9.12.	-	(1,861,230)	-	1,861,230	-	(2,212,258)	-	2,212,258	-	(2,165,240)	-	2,165,240	-	(2,143,481)	-	2,143,481
Other assets		4,292	-	-	4,292	4,683	-	-	4,683	4,041	-	-	4,041	4,173	-	-	4,173
Total assets		3,918,217	1,243,205	(2,249)	2,677,261	3,880,855	1,116,227	(2,249)	2,766,876	3,754,562	1,288,047	(2,249)	2,468,764	3,574,137	1,176,187	(2,249)	2,400,199
Equity and liabilities																	
Liabilities																	
Derivatives	9.11.	8,885	-	-	8,885	-	-	-	-	4,304	-	-	4,304	-	-	-	-
Hedging instruments	9.10.	15,309	-	-	15,309	3,924	-	-	3,924	-	-	-	-	3,870	-	-	3,870
Trade and other payables	9.17.	59,332	-	-	59,332	73,882	-	-	73,882	65,226	-	-	65,226	62,948	-	-	62,948
Employee benefit obligations and provisions	9.16.	22,154	-	-	22,154	21,323	-	-	21,323	20,704	-	-	20,704	19,199	-	-	19,199
Income tax payable		397	-	-	397	690	-	-	690	1,062	-	-	1,062	12,295	-	-	12,295

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	9.9.	1,839,957	-	-	1,839,957	1,784,605	-	-	1,784,605	1,839,083	-	-	1,839,083	1,731,998	-	-	1,731,998
Borrowings, other debt securities and leases																	
	9.8.	21,066	21,066	-	-	40,254	40,254	-	-	(1,457)	(5,396)	-	3,939	13,722	13,722	-	-
Deferred tax liability																	
Total liabilities		1,967,101	21,066	-	1,946,035	1,924,678	40,254	-	1,884,424	1,928,922	(5,396)	-	1,934,318	1,844,032	13,722	-	1,830,310
Equity																	
Share capital		18,972	-	-	18,972	18,972	-	-	18,972	18,887	-	-	18,887	18,887	-	-	18,887
Share premium		307,107	-	-	307,107	307,107	-	-	307,107	300,097	-	-	300,097	300,097	-	-	300,097
Cash flow hedging reserve		(11,706)	-	-	(11,706)	78	-	78	(3,674)	(3,674)	-	-	(3,674)	(3,869)	-	-	(3,869)
Translation reserve		43,227	43,227	-	(30,219)	(30,219)	-	-	(59,033)	(59,033)	-	-	(53,769)	(53,769)	-	-	
Other capital reserves		100,015	-	-	100,015	104,582	-	-	104,582	97,219	-	-	97,219	94,924	-	-	94,924
Retained earnings		1,493,501	1,178,912	(2,249)	316,838	1,555,657	1,106,193	(2,249)	451,714	1,472,143	1,352,476	(2,249)	121,916	1,373,836	1,216,234	(2,249)	159,850
Total equity		1,951,156	1,222,179	(2,249)	731,226	1,956,177	1,075,974	(2,249)	882,452	1,825,639	1,293,443	(2,249)	534,445	1,730,105	1,162,465	(2,249)	569,889
Equity and liabilities		3,918,217	1,243,205	(2,249)	2,677,261	3,880,855	1,116,227	(2,249)	2,766,876	3,754,561	1,288,047	(2,249)	2,468,764	3,574,137	1,176,187	(2,249)	2,400,199

2. Standalone statement of profit or loss

For the reporting period from January 1st to March 31st 2020

PLN '000

	Note	Jan 1–Mar 31 2020 unaudited Restated	Implementation of the equity accounting method	Jan 1–Mar 31 2020 unaudited Originally reported	Jan 1–Mar 31 2019 unaudited Restated	Implementation of the equity accounting method	Jan 1–Mar 31 2019 unaudited Originally reported
Revenue	9.1.	38,442	-	38,442	38,826	-	38,826
<i>including interest income calculated using the effective interest rate method</i>		5,110	-	5,110	5,158	-	5,158
Other income	9.2.	569	-	569	1,074	-	1,074
		39,010	-	39,010	39,900	-	39,900
		-					
Employee benefits expense	9.3.	(30,989)	-	(30,989)	(35,887)	-	(35,887)
Depreciation and amortisation		(4,646)	-	(4,646)	(4,698)	-	(4,698)
Services		(8,434)	-	(8,434)	(8,006)	-	(8,006)
Other expenses	9.4.	(6,438)	-	(6,438)	(8,676)	-	(8,676)
		(50,507)	-	(50,507)	(57,267)	-	(57,267)
		-					
Operating loss		(11,496)	-	(11,496)	(17,366)	-	(17,366)
		-					
Finance income	9.5.	6,005	(33,747)	39,751	1,293	(1,608)	2,901
Finance costs	9.6.	(43,417)	143,060	(186,478)	(20,359)	(1,293)	(19,066)
Net finance costs		(37,413)	109,313	(146,726)	(19,066)	(2,901)	(16,164)
	9.7.	(19,364)	(19,364)	-	132,934	132,934	-
Share of profit/(loss) of equity-accounted investees							
Profit/(loss) before tax		(68,273)	89,949	(158,222)	96,503	130,033	(33,530)
	9.8.						
Income tax		6,117	(17,229)	23,347	1,329	5,732	(4,403)
Net profit/(loss) for period		(62,156)	72,720	(134,876)	97,832	135,765	(37,934)

Earnings/(loss) per share

Basic (PLN)	(3.28)	(7.11)	5.18	(2.01)
Diluted (PLN)	(3.22)	(6.99)	5.08	(1.97)

3. Standalone statement of comprehensive income

For the reporting period from January 1st to March 31st 2020

PLN '000

	Jan 1–Mar 31 2020 unaudited Restated	Implementation of the equity accounting method	Jan 1–Mar 31 2020 unaudited Originally reported	Jan 1–Mar 31 2019 unaudited Restated	Implementation of the equity accounting method	Jan 1–Mar 31 2019 unaudited Originally reported
Net profit/(loss) for period	(62,753)	72,123	(134,876)	97,914	135,847	(37,934)
Other comprehensive income						
Items that may be reclassified subsequently to profit or loss						
Cash flow hedges	(11,784)	-	-	195	-	195
Exchange differences on translating foreign operations	73,446	73,446	-	(5,264)	(5,264)	-
Other comprehensive income for the period, net	61,662	73,446	-	(5,069)	(5,264)	195
Total comprehensive income for the period	(1,091)	73,446	(134,876)	92,845	130,583	(65,525)

4. Standalone statement of changes in equity

For the reporting period ended March 31st 2020

PLN '000

	Share capital	Share premium	Capital hedging reserve	Translation reserve	Other capital reserves	Retained earnings	Total equity
Equity as at Jan 1 2020 (restated)	18,972	307,107	78	(30,219)	104,582	1,556,295	1,956,177
Comprehensive income for the period							
Net profit/(loss) for period	-	-	-	-	-	(62,156)	(62,156)
Exchange differences on translating foreign operations	-	-	-	73,446	-	-	73,446
Measurement of hedging instruments	-	-	(11,784)	-	-	-	(11,784)
Total comprehensive income for the period	-	-	(11,784)	73,446	-	(62,156)	(1,091)
Contributions from and distributions to owners							
- Share-based payments	-	-	-	-	(4,567)	-	(4,567)
Total contributions from and distributions to owners	-	-	-	-	(4,567)	-	(4,567)
Total equity as at Mar 31 2020	18,972	307,107	(11,706)	43,227	100,015	1,493,502	1,951,116

For the reporting period ended March 31st 2019

PLN '000

	Share capital	Share premium	Capital hedging reserve	Translation reserve	Other capital reserves	Retained earnings	Total equity
Total equity as at Jan 1 2019 (restated)	18,887	300,097	(3,869)	(53,769)	94,924	1,374,229	1,730,498
Comprehensive income for the period							
Net profit/(loss) for period, originally reported	-	-	-	-	-	(37,934)	(37,934)
Implementation of the equity accounting method	-	-	-	-	-	135,765	135,765
Exchange differences on translating foreign operations	-	-	-	(5,264)	-	-	(5,264)
Measurement of hedging instruments	-	-	195	-	-	-	195
Total comprehensive income for the period	-	-	195	(5,264)	-	97,831	92,762
Contributions from and distributions to owners							
- Share-based payments	-	-	-	-	2,295	-	2,295
- Issue of shares	-	-	-	-	-	-	-
Total contributions from and distributions to owners	-	-	-	-	2,295	-	2,295
Total equity as at Mar 31 2019 (restated)	18,887	300,097	(3,674)	(59,033)	97,219	1,472,667	1,825,163

For the reporting period ended December 31st 2019

PLN '000

	Share capital	Share premium	Capital hedging reserve	Translation reserve	Other capital reserves	Retained earnings	Total equity
Total equity as at Jan 1 2019 (restated)	18,887	300,097	(3,869)	(53,769)	94,924	1,373,835	1,730,104
Comprehensive income for the period							
Net profit/(loss) for period, originally reported	-	-	-	-	-	386,517	386,517
Implementation of the equity accounting method	-	-	-	-	-	(110,042)	(110,042)
Exchange differences on translating foreign operations	-	-	-	23,550	-	-	23,550
Measurement of hedging instruments	-	-	3,947	-	-	-	3,947
Total comprehensive income for the period	-	-	3,947	23,550	-	276,475	303,972
Contributions from and distributions to owners							
- Payment of dividends	-	-	-	-	-	(94,653)	(94,653)
- Share-based payments	-	-	-	-	9,658	-	9,658
- Issue of shares	85	7,010	-	-	-	-	7,095
Total contributions from and distributions to owners	85	7,010	-	-	9,658	(94,653)	(77,901)
Total equity as at Dec 31 2019 (restated)	85	7,010	3,947	23,550	9,658	181,822	1,956,177

5. Standalone statement of cash flows

For the reporting period from January 1st to March 31st 2020

PLN '000	Jan 1–Mar 31 2020 unaudited adjusted	Implementati on of the equity accounting method	Jan 1– Mar 31 2020 unaudite d	Jan 1-Mar 31 2019 unaudited adjusted	Implementat ion of the equity accounting method	Jan 1-Mar 31 2019 unaudited
Cash flows from operating activities						
Net profit/(loss) for period	(62,156)	72,720	(134,876)	97,913	135,765	(37,934)
<i>Adjustments</i>						
Depreciation of property, plant and equipment	3,280	-	3,280	3,090	-	3,090
Amortisation of intangible assets	1,365	-	1,365	1,344	-	1,344
Net finance income/costs	36,987	(109,313)	146,300	19,243	2,901	16,342
Share of profit/(loss) of equity-accounted investees	19,364	19,364	-	(133,016)	(132,934)	-
(Gain)/loss on sale of property, plant and equipment	-	-	-	(58)	-	(58)
Equity-settled share-based payments	(4,567)	-	(4,567)	2,295	-	2,295
Income tax	(6,116)	17,229	(23,345)	(1,329)	(5,732)	4,403
Change in investments	2,709	790	1,919	2,556	(847)	3,403
Change in inventories	(782)	(790)	8	852	847	5
Change in trade and other receivables	17,923	-	17,923	(12,033)	-	(12,033)
Change in other assets	390	-	390	132	-	132
Change in trade and other payables, excluding financial liabilities	(14,550)	-	(14,550)	2,204	-	2,204
Change in employee benefit obligations	831	-	831	1,505	-	1,505
Income tax paid	(3,683)	-	(3,683)	(11,233)	-	(11,233)
Net cash from operating activities	(9,003)		(9,003)	(26,535)	-	(26,535)
Cash flows from investing activities						
Interest received	15	-	15	113	-	113
Loans	(23,000)	-	(23,000)	(29,209)	-	(29,209)
Sale of intangible assets and property, plant and equipment	540	-	540	367	-	367
Dividends received	10,711	-	10,711	-	-	-
Disposal of financial assets	50,000	-	50,000	3,078	-	3,078
Purchase of intangible assets and property, plant and equipment	(1,787)	-	(1,787)	(2,616)	-	(2,616)
Acquisition of shares in subsidiaries	(12,620)	-	(12,620)	(24,208)	-	(24,208)
Repayments	3,445	-	3,445	4,183	-	4,183
Cash invested in development						
Net cash from investing activities	27,303	-	27,303	(48,292)	-	(48,292)

Cash flows from financing activities

Net proceeds from issue of shares	-	-	-	-	-
Redemption of debt securities	-	-	140,000	-	140,000
Increase in borrowings	136,466	-	136,466	134,973	-
		(107,990)			
Repayment of borrowings	(107,990)	-	0)	(182,951)	-
Payments under finance lease contracts	(1,931)	-	(1,931)	(2,513)	-
Redemption of debt securities	-	-	-	-	-
Interest paid	(17,995)	-	(17,995)	(15,734)	-
Net cash from financing activities	8,549	-	8,549	73,775	-
Total net cash flows	26,849	-	26,849	(1,052)	-
Cash and cash equivalents at beginning of period	13,812	-	13,812	9,151	-
Cash and cash equivalents at end of period	40,661	-	40,661	8,099	-