

**CONSOLIDATED BALANCE SHEET**  
 (Financial report as of the end of period) - in thousand PLN

	31.12.2019	31.12.2018
Tangible fixed assets	432 086	339 534
Investment real estate	3 489	3 558
Intangible assets	13 774	14 878
Other long-term accounts receivable	1 437	1 368
Financial assets	6	7
Deferred income tax assets	32 462	10 329
Long-term active prepayments and accrued income	6 465	5 755
<b>Total fixed assets</b>	<b>489 719</b>	<b>375 429</b>
Stocks	207 126	199 098
Trade accounts receivable	140 988	160 213
Other short-term accounts receivable	29 011	14 343
Income tax assets	3 164	2 792
Active prepayments and accrued income	2 697	2 250
Financial assets	2 232	59 112
Cash and cash equivalents	79 727	86 525
<b>Total current assets</b>	<b>464 945</b>	<b>524 333</b>
<b>TOTAL ASSETS</b>	<b>954 664</b>	<b>899 762</b>
Share capital	5 376	5 376
Capital from the valuation of warrants	6 291	6 291
Reserve funds	426 285	371 431
Revaluation capital reserve	66 668	73 654
Capital reserves	1 062	2 048
Retained profit	-29 379	45
Foreign exchange differences from calculation	-6 110	-7 407
<b>Equity attributable to shareholders of the Parent Entity</b>	<b>470 193</b>	<b>451 438</b>
Non-controlling interest	815	1 288
<b>Total equity</b>	<b>471 008</b>	<b>452 726</b>
Credits and debt securities	178 382	7 067
Provisions	19 729	17 203
Income from future periods	5 357	5 550
Deferred tax provision	379	400
Financial liabilities	31 081	651
Other liabilities	0	70
<b>Total long-term liabilities</b>	<b>234 928</b>	<b>30 941</b>
Credits and debt securities	89 937	259 959
Trade liabilities	94 197	91 406
Financial liabilities	4 295	2 877
Other short-term liabilities	26 552	27 094
Income tax liabilities	103	76
Liabilities related to the contract	6 972	8 274
Income from future periods	2 155	1 219
Provisions	24 517	25 190
<b>Total short-term liabilities</b>	<b>248 728</b>	<b>416 095</b>
<b>TOTAL LIABILITIES</b>	<b>954 664</b>	<b>899 762</b>

## CONSOLIDATED PROFIT AND LOSS ACCOUNT

in thousand PLN

	01.01.2019 31.12.2019	01.01.2018 31.12.2018
Sales revenue	1 052 229	1 022 182
Cost of sales	881 051	801 275
<b>Gross profit on sales</b>	<b>171 178</b>	<b>220 907</b>
Selling cost	33 551	34 051
General and administrative expenses	113 921	106 720
<b>Core business result</b>	<b>23 706</b>	<b>80 136</b>
Other operating income	11 980	6 660
Other operating expenses	3 497	1 736
Loss (profit) due to impairment (reversal of losses) of trade receivables and other receivables	390	-243
<b>Operating result</b>	<b>32 579</b>	<b>84 817</b>
Interest income	1 659	2 927
Other financial income	2 318	1 385
Financial expenses	4 661	3 777
<b>Pre-tax profit</b>	<b>31 895</b>	<b>85 352</b>
Income tax	-19 940	20 903
<i>current</i>	1 994	20 850
<i>deferred</i>	-2 136	53
<i>deferred (activities in Polish Investment Zone)</i>	-19 798	
<b>Net profit</b>	<b>51 835</b>	<b>64 449</b>
<i>attributable to shareholders of the Parent Entity</i>	51 463	64 103
<i>attributable to non-controlling interest</i>	372	346
Weighted-average number of shares	26 881 922	26 881 922
Earnings per share	1,91	2,38
Weighted-average diluted number of shares	27 509 164	27 509 164
Diluted earnings per share	1,87	2,33
Revenue from sales of products	918 902	894 583
Revenue from sales of goods and materials	74 397	68 603
Other revenues	58 930	34 619
<b>Total sales revenue including</b>	<b>1 052 229</b>	<b>997 805</b>
<i>of which</i>		
<i>revenue generated locally</i>	328 949	310 478
<i>revenues from foreign contractors</i>	723 280	687 327

**CONSOLIDATED CASH FLOW STATEMENT**

in thousand PLN

	For the period from 01.01 to 31.12	
	2019	2018
<b>Net profit</b>	<b>51 463</b>	<b>64 103</b>
<b>Total adjustments:</b>	<b>33 039</b>	<b>-140</b>
– <i>Profit attributable to the non-controlling shareholders</i>	372	346
– <i>Depreciation</i>	55 717	41 513
– <i>Net foreign exchange (gains) losses</i>	-3 488	-94
– <i>Net interest and dividends</i>	2 966	1 754
– <i>Income tax on profit before taxation</i>	1 994	20 850
– <i>(Gains) losses from investing activities</i>	-198	-1 833
– <i>Change in provisions</i>	1 832	-3 120
– <i>Change in stocks</i>	-8 028	-30 653
– <i>Change in accounts receivable</i>	4 509	-17 386
– <i>Change in liabilities</i>	2 579	7 052
– <i>Change in active prepayments and accrued income</i>	-22 547	-4 986
– <i>Other adjustments</i>	-393	-2 654
– <i>Income tax paid</i>	-2 276	-10 929
<b>Net cash from operating activities</b>	<b>84 502</b>	<b>63 963</b>
Income from sales of tangible and intangible fixed assets	1 307	4 672
Outflows for financial assets	1	0
Acquisition of tangible and intangible fixed assets	-118 295	-107 215
Dividend paid to minority shareholders	-861	-341
Income from financial assets	0	25
Other	55 491	-10 817
<b>Net cash from investing activities</b>	<b>-62 357</b>	<b>-113 676</b>
Changes in credits	3 726	68 144
Interest paid	-2 966	-1 752
Dividend paid to shareholders	-26 882	-80 646
Financial expenses (leasing)	-1 170	
Other	-1 649	223
<b>Net cash from financing activities</b>	<b>-28 941</b>	<b>-14 031</b>
<b>Change in cash</b>	<b>-6 796</b>	<b>-63 744</b>
Change in cash resulting from foreign exchange differences	-2	37
Cash at beginning of period	86 525	150 232
Change in net cash	-6 798	-63 707
<b>Cash at end of period</b>	<b>79 727</b>	<b>86 525</b>
<i>including restricted cash</i>	502	102