



## Half yearly report SA-P 2016

for the half year of the financial year 2016 from 01.07.2016 to 31.12.2016  
and for the previous financial year 2015 from 01.07.2015 to 31.12.2015

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*The name of the Company's Auditor:* PKF Consult Sp. z o.o. Sp. K.

SELECTED FINANCIAL DATA	thousand PLN		thousand EUR	
	half year 2016	half year 2015	half year 2016	half year 2015
I. Net revenues from sales of products, goods and materials	101 661	69 851	23 259	16 492
II. Profit (loss) from operational activity	10 047	3 396	2 299	802
III. Profit (loss) before tax	9 097	2 901	2 081	685
IV. Profit (loss) net	7 344	2 332	1 680	551
V. Cash flow net from operational activity	3 203	- 25 630	733	- 6 051
VI. Cash flow net from investment activity	- 3 267	- 1 698	- 747	- 401
VII. Cash flow net from financial activity	2 214	28 138	507	6 644
VIII. Cash flow in total	2 150	810	492	191
IX. Assets in total	98 992	85 832	22 376	19 395
X. Obligations and reserves	36 838	31 453	8 327	7 107
XI. Long-term obligations	10 353	7 989	2 340	1 805
XII. Short-term obligations	25 074	22 942	5 668	5 184
XIII. Equity capital	62 154	54 379	14 049	12 288
XIV. Share capital	2 500	2 500	565	565
XV. Number of shares (in items)	5 000 000	5 000 000	5 000 000	5 000 000
XVI. Profit (loss) for one ordinary share (in PLN/EUR)	1,47	0,47	0,34	0,11
XVII. Book value for one share (in PLN/EUR)	12,43	10,88	2,81	2,46
XVIII. Declared or paid-out dividend for one share (in PLN/EUR)	-	-	-	-

**BALANCE SHEET**

	thousand PLN		
	half year 2016	2015	half year 2015
<b>ASSETS</b>			
I. Fixed assets	31 854	29 294	26 528
1. Intangible assets	19	29	20
2. Property, plant and equipment	31 238	28 877	26 188
3. Long-term prepayments	597	388	320
3.1. Deferred tax assets	597	388	320
3.2. Other prepayments	-	-	-
II. Current assets	67 138	56 538	85 311
1. Stocks	33 460	27 646	37 727
2. Short-term receivables	30 841	27 969	46 268
2.1. from other undertakings	30 841	27 969	46 268
3. Short-term investments	2 757	607	1 266
3.1. Short-term financial assets	2 757	607	1 266
a) Cash and other pecuniary assets	2 757	607	1 266
4. Short-term prepayments	80	316	50
Assets in total	98 992	85 832	111 839
<b>LIABILITIES</b>			
I. Equity capital	62 154	54 379	52 647
1. Share capital	2 500	2 500	2 500
2. Other reserve capitals	51 878	47 815	47 815
3. Profit (loss) from previous year	432		
4. Net profit (loss)	7 344	4 064	2 332
II. Obligations and reserves	36 838	31 453	59 192
1. Reserves	1 411	522	678
1.1. Reserves for deferred income tax	96	29	15
1.2. Reserves for the retirement benefits and similar	1 307	476	655
a) long-term	40	40	55
b) short-term	1 267	436	600
1.3. Other reserves	8	17	8
a) short-term	8	17	8
2. Long-term obligations	10 353	7 989	8 369
2.1. against other undertakings	10 353	7 989	8 369
3. Short-term obligations	25 074	22 942	50 145
3.1. against other undertakings	25 041	22 781	50 103
3.2. special funds	33	161	42
Liabilities in total	98 992	85 832	111 839
Book value	62 154	54 379	52 647
Number of shares in items	5 000 000	5 000 000	5 000 000
Book value for one share (in PLN)	12,43	10,88	10,53

**PROFIT AND LOSS ACCOUNT**

	thousand PLN	
	half year 2016	half year 2015
I. Net revenues from sales of products, goods and materials	101 661	69 851
1. Net revenues from sales of products	12 907	12 267
2. Net revenues from sales of goods and materials	88 754	57 584
II. Costs of sales of products, goods and materials	73 905	51 949
1. Manufacturing cost of products sold	10 556	9 086
2. Value of goods and materials sold	63 349	42 863
III. Profit (loss) gross on sales	27 756	17 902
IV. Selling costs	12 647	11 139
V. General and administrative costs	4 280	2 986
VI. Profit (loss) on sales	10 829	3 777
VII. Other operating revenues	36	103
1. Gain on disposal of non-financial fixed assets	9	9
2. Other operating revenues	27	94
VIII. Other operating expenses	818	484
1. Revaluation of non-financial assets	201	
2. Other operating costs	617	484
IX. Profit (loss) on operating activities	10 047	3 396
X. Financial revenues	103	49
1. Interests, in it:	103	49
XI. Financial expenses	1 053	544
1. Interests, in it:	601	310
2. Others	452	234
XII. Gross profit (loss)	9 097	2 901
XIII. Income tax	1 753	569
a) current part	1 995	485
b) deferred part	- 242	84
XV. Net profit (loss)	7 344	2 332
Net profit (loss)	7 344	2 332
Weighted-average number of shares in items	5 000 000	5 000 000
Profit (loss) for one ordinary share (in PLN)	1,47	0,47

**STATEMENT OF CHANGES IN EQUITY  
CAPITAL**

	thousand PLN		
	half year 2016	2015	half year 2015
I. Equity capital at the beginning of the period (BO)	54 378	50 315	50 315
a) error corrections	431		
I.a. Equity capital at the beginning of the period, after settling to comparable data	54 809	50 315	50 315
1. Share capital at the beginning of the period	2 500	2 500	2 500
1.1. Share capital at the end of the period	2 500	2 500	2 500
2. Supplementary capital at the beginning of the period	47 815	46 252	46 252
2.1. Changes in supplementary capital	4 064	1 563	1 563
a) Increase (on account of):	4 064	1 563	1 563
- Issue of shares over the face value			
- from distribution of profits			
- from distribution of profits (over the statutory minimum value)	4 064	1 563	1 563
2.2. Supplementary capital at the end of the period	51 879	47 815	47 815
3. Capital from revaluation at the beginning of the period	-	-	-
4. Remaining reserve capital at the beginning of the period	-	-	-
5. Profit (loss) from the previous year at the beginning of the period	4 064	1 563	1 563
5.1. Profit from previous year at the beginning of the period	4 064	1 563	1 563
a) error corrections	431		
5.2. Profit from previous year at the beginning of the period, after settling to comparable data	4 495	1 563	1 563
a) reductions from:	4 064	1 563	1 563
- distribution to supplementary capital	4 064	1 563	1 563
5.3. Profit from previous year at the end of the period	431	-	-
5.7. Profit (loss) from previous year at the end of the period	431	-	-
6. Net result	7 344	4 064	2 332
a) net profit	7 344	4 064	2 332
II. Equity capital at the end of the period (BZ)	62 154	54 379	52 647
III. Equity capital after proposed distribution of a profit (settlement of a loss)	62 154	54 379	52 647

**CASH FLOW ACCOUNT**

	thousand PLN	
	half year 2007	half year 2006
A. Cash flow from operating activities		
I. Net profit (loss)	7 344	2 332
II. Adjustment in total	- 4 141	- 27 962
1. Amortization	1 028	915
2. Interests, dividend and profit sharing	497	261
3. Loss (profit) from investment activity	- 9	- 9
4. Changes in reserves	889	57
5. Changes in stocks	- 5 814	- 7 924
6. Changes in receivables	- 2 872	- 30 225
7. Changes in short-term liabilities, with the exception loans and credits	1 682	8 585
8. Changes in accruals	27	378
9. Other adjustments	431	
III. Net cash flows from operating activities (I+/-II) - indirect method	3 203	- 25 630
B. Cash flows from investment activities		
I. Inflows	113	59
1. Disposal of intangible assets and tangible fixed assets	9	9
2. From financial asset, in it:	104	50
a) in other undertakings	104	50
-other inflows from financial assets	104	50
II. Outgoings	3 380	1 757
1. Acquirement of intangible assets and tangible fixed assets	3 380	1 757
III. Net cash flows from investment activities (I-II)	- 3 267	- 1 698
C. Cash flow from financial activities		
I. Inflows	4 447	29 242
1. Credits and loans	4 447	29 242
II. Outgoings	2 233	1 104
1. Loan's and credit's payments	1 634	774
2. Financial leasing's payments	-	20
3. Interests	599	310
III. Net cash flows from financial activities (I-II)	2 214	28 138
D. Net cash flow in total (A.III+/-B.III+/-C.III)	2 150	810
E. Balance changes in cash, in it:	2 150	810
F. Cash on the beginning of the period	607	456
G. Cash on the end of the period (F+/-D)	2 757	1 266