



## Quarterly report SA-Q 3/2016

for the 3rd quarter of the financial year 2016 from 01.01.2017 to 31.03.2017

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Poland

SELECTED FINANCIAL DATA	thousand PLN		thousand EUR	
	3 quarters increasingly 2016 (01.07.2016 - 31.03.2017)	3 quarters increasingly 2015 (01.07.2015 - 31.03.2016)	3 quarters increasingly 2016 (01.07.2016 - 31.03.2017)	3 quarters increasingly 2015 (01.07.2015 - 31.03.2016)
I. Net revenues from sales of products, goods and materials	149 037	106 819	34 312	24 984
II. Profit (loss) from operational activity	13 773	5 658	3 171	1 323
III. Profit (loss) before tax	12 698	4 901	2 923	1 146
IV. Profit (loss) net	10 387	3 945	2 391	923
V. Cash flow net from operational activity	4 338	- 11 346	999	- 2 654
VI. Cash flow net from investment activity	- 3 263	- 2 147	- 751	- 502
VII. Cash flow net from financial activity	6 102	15 041	1 405	3 518
VIII. Cash flow in total	7 177	1 548	1 652	362
IX. Assets in total (end of current quarter and end of previous financial year)	107 524	85 832	25 481	19 395
X. Obligations and reserves (end of current quarter and end of previous financial year)	42 327	31 453	10 031	7 107
XI. Long-term obligations (end of current quarter and end of previous financial year)	9 030	7 989	2 140	1 805
XII. Short-term obligations (end of current quarter and end of previous financial year)	32 198	22 942	7 630	5 184
XIII. Equity capital (end of current quarter and end of previous financial year)	65 197	54 379	15 450	12 288
XIV. Share capital (end of current quarter and end of previous financial year)	2 500	2 500	592	565
XV. Number of shares (in items) (end of current quarter and end of previous financial year)	5 000 000	5 000 000	5 000 000	5 000 000
XVI. Profit (loss) for one ordinary share (in PLN/EUR)	2,08	0,79	0,48	0,18
XVII. Book value for one share (in PLN/EUR) (end of current quarter and end of previous financial year)	13,04	10,88	3,09	2,46
XVIII. Declared or paid-out dividend for one share (in PLN/EUR)	-	-	-	-

**BALANCE SHEET**

	thousand PLN			
	2017-03-31 (end of quarter/2016)	2016-12-31 (end of previous quarter/2016)	2016-06-30 (end of previous year/2015)	2016-03-31 (end of quarter/2015)
<b>ASSETS</b>				
I. Fixed assets	31 404	31 854	29 294	26 527
1. Intangible assets	31	19	29	34
2. Property, plant and equipment	30 738	31 238	28 877	26 129
3. Long-term prepayments	635	597	388	364
3.1. Deferred tax assets	635	597	388	364
II. Current assets	76 120	67 138	56 538	71 801
1. Stocks	37 511	33 460	27 646	29 937
2. Short-term receivables	30 294	30 841	27 969	39 433
2.1. from other undertakings	30 294	30 841	27 969	39 433
3. Short-term investments	7 784	2 757	607	2 004
3.1. Short-term financial assets	7 784	2 757	607	2 004
a) Cash and other pecuniary assets	7 784	2 757	607	2 004
4. Short-term prepayments	531	80	316	427
Assets in total	107 524	98 992	85 832	98 328
<b>LIABILITIES</b>				
I. Equity capital	65 197	62 154	54 379	54 260
1. Share capital	2 500	2 500	2 500	2 500
2. Supplementary capital	51 878	51 878	47 815	47 815
3. Net profit (loss)	10 387	7 344	4 064	3 945
II. Obligations and reserves	42 327	36 838	31 453	44 068
1. Reserves	1 099	1 411	522	914
1.1. Reserves for deferred income tax	106	96	29	8
1.2. Reserves for pensions and similar benefits	993	1 307	476	906
a) long-term	40	40	40	55
b) short-term	953	1 267	436	851
1.3. Other reserves	-	8	17	-
a) short-term	-	8	17	-
2. Long-term obligations	9 030	10 353	7 989	7 870
2.1. against other undertakings	9 030	10 353	7 989	7 870
3. Short-term obligations	32 198	25 074	22 942	35 284
3.1. against other undertakings	31 970	25 041	22 781	35 074
3.2. Special funds	228	33	161	210
Liabilities in total	107 524	98 992	85 832	98 328
Book value	65 197	62 154	54 379	54 260
Number of shares in items	5 000 000	5 000 000	5 000 000	5 000 000
Book value for one share (in PLN)	13,04	12,43	10,88	10,85
Diluted number of shares				
Diluted book value for one share (in PLN)				

**OFF BALANCE SHEET ITEM**

	thousand PLN			
	2017-03-31 (end of quarter/2016)	2016-12-31 (end of last quarter/2016)	2016-06-30 (end of last year/2015)	2016-03-31 (end of quarter/2015)
1. Others (on account of):	-	-	-	-
- purchase property	-	-	-	-
Off balance sheet items together	-	-	-	-

**PROFIT AND LOSS ACCOUNT**

	thousand PLN			
	3rd quarter 2016 (2017.01.01 - 2017.03.31)	3 quarters 2016 (2016.07.01 - 2017.03.31)	3rd quarter 2015 (2016.01.01 - 2016.03.31)	3 quarters 2015 (2015.07.01 - 2016.03.31)
I. Net revenues from sales of products, goods and materials	47 376	149 073	36 968	106 819
1. Net revenues from sales of products	5 786	18 693	4 219	16 486
2. Net revenues from sales of goods and materials	41 590	130 344	32 749	90 333
II. Costs of sales of products, goods and materials	35 099	109 004	27 829	79 778
1. Manufacturing cost of products sold	4 947	15 503	3 619	12 705
2. Value of goods and materials sold	30 152	93 501	24 210	67 073
III. Profit (loss) gross on sales	12 277	40 033	9 139	27 041
IV. Selling costs	6 371	19 018	5 155	16 294
V. General and administrative costs	2 141	6 421	1 572	4 558
VI. Profit (loss) on sales	3 765	14 594	2 412	6 189
VII. Other operating revenues	17	53	246	349
1. Gain on disposal of non-financial fixed assets	17	26	-	9
2. Other operating revenues	-	27	246	340
VIII. Other operating expenses	56	874	396	880
1. Other operating costs	56	874	396	880
IX. Profit (loss) on operating activities	3 726	13 773	2 262	5 658
X. Financial revenues	143	168	86	65
1. Interests, in it:	65	168	16	65
2. Others	78	-	70	-
XI. Financial expenses	268	1 243	348	822
1. Interests, in it:	268	869	348	658
2. Others	-	374	-	164
XII. Profit (loss) on business activities				
XIII. Gross profit (loss)	3 601	12 698	2 000	4 901
XIV. Income tax	558	2 311	387	956
a) current part	587	2 581	438	923
b) deferred part	- 29	- 270	- 51	33
XV. Net profit (loss)	3 043	10 387	1 613	3 945
Net profit (loss)	3 043	10 387	1 613	3 945
Weighted-average number of shares in items	5 000 000	5 000 000	5 000 000	5 000 000
Profit (loss) for one ordinary share (in PLN)	0,61	2,08	0,32	0,79

**STATEMENT OF CHANGES IN EQUITY  
CAPITAL**

	thousand PLN			
	3rd quarter 2016 (2017.01.01 - 2017.03.31)	3 quarters 2016 (2016.07.01 - 2017.03.31)	year 2015 (2015.07.01 - 2016.06.30)	3 quarters 2015 (2015.07.01 - 2016.03.31)
I. Equity capital at the beginning of the period (BO)	62 154	54 378	50 315	50 315
I.a. Equity capital at the beginning of the period, after settling to comparable datas	62 154	54 809	50 315	50 315
1. Share capital at the beginning of the period	2 500	2 500	2 500	2 500
1.1. Share capital at the end of the period	2 500	2 500	2 500	2 500
2. Supplementary capital at the beginning of the period	51 879	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
- from distribution of profits (over statutory minimum value)	-	4 046	1 563	1 563
2.2. Supplementary capital at the end of the period	51 879	51 879	47 815	47 815
3. Profit (loss) from previous year at the beginning of the period	431	4 064	1 563	1 563
3.1. Profit from previous year at the beginning of the period	431	4 064	1 563	1 563
3.2. Profit from previous year at the beginning of the period	431	4 495	1 563	1 563
a) Reductions (on account of):	-	4 064	1 563	1 563
- transfer to the supplementary capital	-	4 064	1 563	1 563
3.3. Profit from previous year at the end of the period	431	431	-	-
3.4. Profit (loss) from previous year at the end of the period	431	431	-	-
4. Net result	3 043	10 387	4 064	3 945
a) Net profit	3 043	10 387	4 064	3 945
II. Equity capital at the end of the period (BZ)	65 197	65 197	54 379	54 260
III. Equity capital after proposed distribution of a profit (settlement of a loss)	65 197	65 197	54 379	54 260

**CASH FLOW ACCOUNT**

	thousand PLN			
	3rd quarter 2016 (2017.01.01 - 2017.03.31)	3 quarters 2016 (2016.07.01 - 2017.03.31)	3rd quarter 2015 (2016.01.01 - 2016.03.31)	3 quarters 2015 (2015.07.01 - 2016.03.31)
A. Cash flow from operating activities				
I. Net profit (loss)	3 043	10 387	1 613	3 945
II. Adjustment in total	- 1 908	- 6 049	12 671	- 15 291
1. Amortization	565	1 593	509	1 424
2. Interests, dividend and profit sharing	203	701	332	594
3. Loss (profit) from investment activity	- 17	- 26	-	- 10
4. Changes in reserves	- 312	577	236	293
5. Changes in stocks	- 4 051	- 9 865	7 790	- 134
6. Changes in receivables	547	- 2 325	6 835	- 23 391
7. Changes in short-term liabilities, with the exception loans and credits	1 646	3 328	- 2 610	5 975
8. Changes in accruals	- 489	- 463	- 421	- 42
III. Net cash flows from operating activities (I+/-II) - indirect method	1 135	4 338	14 284	- 11 346
B. Cash flows from investment activities				
I. Inflows	82	193	16	74
1. Disposal of intangible assets and tangible fixed assets	17	26	-	10
2. From financial assets, in it:	65	167	16	64
a) in other undertakings	65	167	16	64
- other inflows from financial assets	65	167	16	64
II. Outgoings	76	3 456	464	2 221
1. Acquirement of intangible assets and tangible fixed assets	76	3 456	464	2 221
III. Net cash flows from investment activities (I-II)	6	- 3 263	- 448	- 2 147
C. Cash flow from financial activities				
I. Inflows	4 694	9 082	-	17 826
1. Credits and loans	4 694	9 082	-	17 826
II. Outgoings	808	2 980	13 098	2 785
1. Loan's and credit's payments	540	2 113	12 750	2 107
2. Financial leasing payments	-	-	-	20
3. Interests	268	867	348	658
III. Net cash flows from financial activities (I-II)	3 886	6 102	- 13 098	15 041
D. Net cash flow in total (A.III+/-B.III+/-C.III)	5 027	7 177	738	1 548
E. Balance changes in cash, in it:	5 027	7 177	738	1 548
F. Cash on the beginning of the period	2 757	607	1 266	456
G. Cash on the end of the period (F+/-D)	2 784	7 784	2 004	2 004