



Quarterly report SA-Q 3/2015

for the 3rd quarter of the financial year 2015 from 01.01.2016 to 31.03.2016

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 Poland

SELECTED FINANCIAL DATA	thousand PLN		thousand EUR	
	3 quarters increasingly 2015 (01.07.2015 - 31.03.2016)	3 quarters increasingly 2014 (01.07.2014 - 31.03.2015)	3 quarters increasingly 2015 (01.07.2015 - 31.03.2016)	3 quarters increasingly 2014 (01.07.2014 - 31.03.2015)
I. Net revenues from sales of products, goods and materials	106 819	82 919	24 984	19 823
II. Profit (loss) from operational activity	5 658	4 185	1 323	1 000
III. Profit (loss) before tax	4 901	3 825	1 146	914
IV. Profit (loss) net	3 945	3 147	923	752
V. Cash flow net from operational activity	- 11 346	- 15 586	- 2 654	- 3 726
VI. Cash flow net from investment activity	- 2 147	- 1 788	- 502	- 427
VII. Cash flow net from financial activity	15 041	20 791	3 518	4 970
VIII. Cash flow in total	1 548	3 417	362	817
IX. Assets in total (end of current quarter and end of previous financial year)	98 328	72 418	23 036	17 265
X. Obligations and reserves (end of current quarter and end of previous financial year)	44 068	22 103	10 324	5 270
XI. Long-term obligations (end of current quarter and end of previous financial year)	7 870	6 686	1 844	1 594
XII. Short-term obligations (end of current quarter and end of previous financial year)	35 284	14 796	8 266	3 528
XIII. Equity capital (end of current quarter and end of previous financial year)	54 260	50 315	12 712	11 996
XIV. Share capital (end of current quarter and end of previous financial year)	2 500	2 500	586	596
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)	0,79	0,63	0,18	0,15
XVII. Book value for one share (in PLN/EUR) (end of current quarter and end of previous financial year)	10,86	10,06	2,54	2,40
XVIII. Declared or paid-out dividend for one share (in PLN/EUR)	-	-	-	-

BALANCE SHEET

	thousand PLN			
	2016-03-31 (end of quarter/2015)	2015-12-31 (end of previous quarter/2015)	2015-06-30 (end of previous year/2014)	2015-03-31 (end of quarter/2014)
ASSETS				
I. Fixed assets	26 527	26 528	25 786	25 929
1. Intangible assets	34	20	3	8
2. Property, plant and equipment	26 129	26 188	25 365	25 617
3. Long-term prepayments	364	320	418	304
3.1. Deferred tax assets	364	320	418	304
II. Current assets	71 801	85 311	46 632	73 429
1. Stocks	29 937	37 727	29 803	34 495
2. Short-term receivables	39 433	46 268	16 043	33 524
2.1. from other undertakings	39 433	46 268	16 043	33 524
3. Short-term investments	2 004	1 266	456	4 990
3.1. Short-term financial assets	2 004	1 266	456	4 990
a) Cash and other pecuniary assets	2 004	1 266	456	4 990
4. Short-term prepayments	427	50	330	420
Assets in total	98 328	111 839	72 418	99 358
LIABILITIES				
I. Equity capital	54 260	52 647	50 315	51 899
1. Share capital	2 500	2 500	2 500	2 500
2. Supplementary capital	47 815	47 815	46 252	46 252
3. Net profit (loss)	3 945	2 332	1 563	3 147
II. Obligations and reserves	44 068	59 192	22 103	47 459
1. Reserves	914	678	621	713
1.1. Reserves for deferred income tax	8	15	29	24
1.2. Reserves for pensions and similar benefits	906	655	572	683
a) long-term	55	55	55	41
b) short-term	851	600	517	642
1.3. Other reserves	-	8	20	6
a) short-term	-	8	20	6
2. Long-term obligations	7 870	8 369	6 686	7 079
2.1. against other undertakings	7 870	8 369	6 686	7 079
3. Short-term obligations	35 284	50 145	14 796	39 667
3.1. against other undertakings	35 074	50 103	14 631	39 510
3.2. Special funds	210	42	165	157
Liabilities in total	98 328	111 839	72 418	99 358
Book value	54 260	52 647	50 315	51 899
Number of shares in items	5 000 000	5 000 000	5 000 000	5 000 000
Book value for one share (in PLN)	10,86	10,53	10,06	10,38
Diluted number of shares				
Diluted book value for one share (in PLN)				

OFF BALANCE SHEET ITEM

	thousand PLN			
	2007-06-30 (end of quarter/2006)	2007-03-31 (end of last quarter/2006)	2005-12-31 (end of last year/2005)	2005-06-30 (end of quarter/2005)
1. Others (on account of):	-	-	473	-
- purchase property	-	-	473	-
Off balance sheet items together	-	-	473	-

PROFIT AND LOSS ACCOUNT

	thousand PLN			
	3rd quarter 2015 (2016.01.01 - 2016.03.31)	3 quarters 2015 (2015.07.01 - 2016.03.31)	3rd quarter 2014 (2015.01.01 - 2015.03.31)	3 quarters 2014 (2014.07.01 - 2015.03.31)
I. Net revenues from sales of products, goods and materials	36 968	106 819	29 430	82 919
1. Net revenues from sales of products	4 219	16 486	5 154	17 349
2. Net revenues from sales of goods and materials	32 749	90 333	24 276	65 570
II. Costs of sales of products, goods and materials	27 829	79 778	21 484	59 554
1. Manufacturing cost of products sold	3 619	12 705	3 637	12 880
2. Value of goods and materials sold	24 210	67 073	17 847	46 674
III. Profit (loss) gross on sales	9 139	27 041	7 946	23 365
IV. Selling costs	5 155	16 294	4 783	14 300
V. General and administrative costs	1 572	4 558	1 384	3 967
VI. Profit (loss) on sales	2 412	6 189	1 779	5 098
VII. Other operating revenues	246	349	- 2	6
1. Gain on disposal of non-financial fixed assets	-	9	1	6
2. Other operating revenues	246	340	- 3	-
VIII. Other operating expenses	396	880	431	919
1. Other operating costs	396	880	431	919
IX. Profit (loss) on operating activities	2 262	5 658	1 346	4 185
X. Financial revenues	86	65	191	248
1. Interests, in it:	16	65	80	104
2. Others	70	-	111	144
XI. Financial expenses	348	822	281	608
1. Interests, in it:	348	658	281	608
2. Others	-	164	-	-
XII. Profit (loss) on business activities	2 000	4 901	1 256	3 825
XIII. Gross profit (loss)	2 000	4 901	1 256	3 825
XIV. Income tax	387	956	179	678
a) current part	438	923	203	765
b) deferred part	- 51	33	- 24	- 87
XV. Net profit (loss)	1 613	3 945	1 077	3 147
Net profit (loss)	1 613	3 945	1 077	3 147
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)	0,33	0,79	0,22	0,63

**STATEMENT OF CHANGES IN EQUITY
CAPITAL**

	thousand PLN			
	3rd quarter 2015 (2016.01.01 - 2016.03.31)	3 quarters 2015 (2015.07.01 - 2016.03.31)	year 2014 (2014.07.01 - 2015.06.30)	3 quarters 2014 (2014.07.01 - 2015.03.31)
I. Equity capital at the beginning of the period (BO)	52 647	50 315	48 752	50 822
I.a. Equity capital at the beginning of the period, after settling to comparable datas	52 647	50 315	48 752	50 822
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	47 815	46 252	42 303	46 252
2.1. Changes in supplementary capital	-	1 563	3 949	-
a) Increase (on account of):	-	1 563	3 949	-
- from distribution of profits (over statutory minimum value)	-	1 563	3 949	-
2.2. Supplementary capital at the end of the period	47 815	47 815	46 252	46 252
3. Profit (loss) from previous year at the beginning of the period	2 332	1 563	3 949	2 070
3.1. Profit from previous year at the beginning of the period	2 332	1 563	3 949	2 070
3.2. Profit from previous year at the beginning of the period	2 332	1 563	3 949	2 070
a) Reductions (on account of):	-	1 563	3 949	-
- transfer to the supplementary capital	-	1 563	3 949	-
3.3. Profit from previous year at the end of the period	2 332	-	-	2 070
3.4. Profit (loss) from previous year at the end of the period	2 332	-	-	2 070
4. Net result	1 613	3 945	1 563	1 077
a) Net profit	1 613	3 945	1 563	1 077
II. Equity capital at the end of the period (BZ)	54 260	54 260	50 315	51 899
III. Equity capital after proposed distribution of a profit (settlement of a loss)	54 260	54 260	50 315	51 899

CASH FLOW ACCOUNT

	thousand PLN			
	3rd quarter 2015 (2016.01.01 - 2016.03.31)	3 quarters 2015 (2015.07.01 - 2016.03.31)	3rd quarter 2014 (2015.01.01 - 2015.03.31)	3 quarters 2014 (2014.07.01 - 2015.03.31)
A. Cash flow from operating activities				
I. Net profit (loss)	1 613	3 945	1 077	3 147
II. Adjustment in total	12 671	- 15 291	- 5 604	- 18 733
1. Amortization	509	1 424	470	1 424
2. Interests, dividend and profit sharing	332	594	202	505
3. Loss (profit) from investment activity	-	- 10	- 1	- 6
4. Changes in reserves	236	293	185	296
5. Changes in stocks	7 790	- 134	- 4 874	- 5 898
6. Changes in receivables	6 835	- 23 391	1 185	- 21 387
7. Changes in short-term liabilities, with the exception loans and credits	- 2 610	5 975	- 2 389	6 464
8. Changes in accruals	- 421	- 42	- 382	- 131
III. Net cash flows from operating activities (I+/-II) - indirect method	14 284	- 11 346	- 4 527	- 15 586
B. Cash flows from investment activities				
I. Inflows	16	74	80	109
1. Disposal of intangible assets and tangible fixed assets	-	10	1	6
2. From financial assets, in it:	16	64	79	103
a) in other undertakings	16	64	79	103
- other inflows from financial assets	16	64	79	103
II. Outgoings	464	2 221	930	1 897
1. Acquirement of intangible assets and tangible fixed assets	464	2 221	930	1 897
III. Net cash flows from investment activities (I-II)	- 448	- 2 147	- 850	- 1 788
C. Cash flow from financial activities				
I. Inflows	-	17 826	9 016	22 624
1. Credits and loans	-	17 826	9 016	22 624
II. Outgoings	13 098	2 785	689	1 833
1. Loan's and credit's payments	12 750	2 107	387	1 161
2. Financial leasing payments	-	20	21	64
3. Interests	348	658	281	608
III. Net cash flows from financial activities (I-II)	- 13 098	15 041	8 327	20 791
D. Net cash flow in total (A.III+/-B.III+/-C.III)	738	1 548	2 950	3 417
E. Balance changes in cash, in it:	738	1 548	2 950	3 417
F. Cash on the beginning of the period	1 266	456	2 040	1 573
G. Cash on the end of the period (F+/-D)	2 004	2 004	4 990	4 990