

CONSOLIDATED BALANCE SHEET

(Financial report as of the end of period) - in thousand PLN

| | 31.12.2017 | 31.12.2016 (restated) |
|---|----------------|--------------------------|
| Tangible fixed assets | 277 074 | 230 928 |
| Investment real estate | 3 556 | 3 556 |
| Intangible assets | 16 616 | 19 143 |
| Other long-term accounts receivable | 1 008 | 0 |
| Financial assets | 7 | 7 |
| Deferred income tax assets | 10 333 | 9 314 |
| Long-term active prepayments and accrued income | 575 | 43 |
| Total fixed assets | 309 169 | 262 991 |
| Stocks | 168 445 | 139 927 |
| Trade accounts receivable | 155 452 | 137 873 |
| Other short-term accounts receivable | 14 943 | 21 635 |
| Income tax assets | 1 680 | 1 488 |
| Active prepayments and accrued income | 2 404 | 2 203 |
| Financial assets | 41 248 | 1 842 |
| Cash and cash equivalents | 150 232 | 248 973 |
| Total current assets | 534 404 | 553 941 |
| TOTAL ASSETS | 843 573 | 816 932 |
| Share capital | 5 376 | 5 376 |
| Capital from the valuation of warrants | 8 401 | 5 942 |
| Reserve funds | 347 161 | 314 930 |
| Revaluation capital reserve | 73 830 | 73 987 |
| Capital reserves | 2 048 | 2 048 |
| Retained profit | 41 902 | 90 877 |
| Foreign exchange differences from calculation | -6 218 | -4 037 |
| Equity attributable to shareholders of the | 472 500 | 489 123 |
| Non-controlling interest | 1 296 | 1 744 |
| Total equity | 473 796 | 490 867 |
| Credits and debt securities | 11 627 | 7 732 |
| Provisions | 17 523 | 17 224 |
| Income from future periods | 5 791 | 7 363 |
| Deferred tax provision | 425 | 508 |
| Financial liabilities | 591 | 0 |
| Other liabilities | 49 | 96 |
| Total long-term liabilities | 36 006 | 32 923 |
| Credits and debt securities | 187 114 | 162 552 |
| Trade liabilities | 84 427 | 78 377 |
| Financial liabilities | 2 031 | 3 004 |
| Other short-term liabilities | 27 962 | 24 617 |
| Income tax liabilities | 3 330 | 1 501 |
| Income from future periods | 942 | 316 |
| Provisions | 27 965 | 22 775 |
| Total short-term liabilities | 333 771 | 293 142 |
| TOTAL LIABILITIES | 843 573 | 816 932 |

CONSOLIDATED PROFIT AND LOSS ACCOUNT

in thousand PLN

| | 01.01.2017 31.12.2017 | 01.01.2016 31.12.2016 (restated) |
|---|--------------------------|--|
| Sales revenue | 997 805 | 931 489 |
| Cost of sales | 757 493 | 682 335 |
| Gross profit on sales | 240 312 | 249 154 |
| Selling cost | 35 024 | 29 523 |
| General and administrative expenses | 96 415 | 92 057 |
| Core business result | 108 873 | 127 574 |
| Other operating income | 7 842 | 18 169 |
| Other operating expenses | 8 420 | 16 202 |
| Operating result | 108 295 | 129 541 |
| Financial income | 7 490 | 6 990 |
| Financial expenses | 6 787 | 2 010 |
| Pre-tax profit | 108 998 | 134 521 |
| Income tax | 27 949 | 30 480 |
| <i>current</i> | 28 853 | 30 927 |
| <i>deferred</i> | -904 | -447 |
| Net profit | 81 049 | 104 041 |
| <i>attributable to shareholders of the Parent</i> | 80 706 | 103 270 |
| <i>attributable to non-controlling interest</i> | 343 | 771 |
| Weighted-average number of shares | 26 881 922 | 26 881 922 |
| Earnings per share | 3,00 | 3,84 |
| Weighted-average diluted number of shares | 27 957 194 | 27 957 194 |
| Diluted earnings per share | 2,89 | 3,69 |
| Revenue from sales of products | 894 583 | 849 167 |
| Revenue from sales of goods and materials | 68 603 | 54 238 |
| Other revenues | 34 619 | 28 084 |
| Total sales revenue including | 997 805 | 931 489 |
| <i>of which</i> | | |
| <i>revenue generated locally</i> | <i>310 478</i> | <i>284 400</i> |
| <i>revenues from foreign contractors</i> | <i>687 327</i> | <i>647 089</i> |

CONSOLIDATED CASH FLOW STATEMENT

in thousand PLN

| | For the period from 01.01 to 31.12 | |
|---|------------------------------------|-----------------|
| | 2017 | 2016 (restated) |
| Net profit | 80 706 | 103 270 |
| Total adjustments: | 8 983 | -6 268 |
| – Profit attributable to the non-controlling shareholders | 343 | 771 |
| – Depreciation | 38 307 | 36 729 |
| – Net foreign exchange (gains) losses | -2 235 | 481 |
| – Net interest and dividends | 1 577 | 1 056 |
| – Income tax on profit before taxation | 28 853 | 30 927 |
| – (Gains) losses from investing activities | -993 | -1 889 |
| – Change in provisions | 5 406 | 2 717 |
| – Change in stocks | -28 518 | -7 139 |
| – Change in accounts receivable | -23 562 | -31 177 |
| – Change in liabilities | 5 683 | -1 659 |
| – Change in active prepayments and accrued income | -2 698 | -719 |
| – Other adjustments | 5 787 | -2 839 |
| – Income tax paid | -18 967 | -33 527 |
| Net cash from operating activities | 89 689 | 97 002 |
| Income from sales of tangible and intangible fixed assets | 4 844 | 6 268 |
| Acquisition of tangible and intangible fixed assets | -87 819 | -42 485 |
| Outflows for financial assets and the acquisition of a subsidiary, net of cash acquired | 0 | -17 566 |
| Dividend paid to minority shareholders | 42 | 34 |
| Income from financial assets | -771 | -602 |
| Other | -37 241 | -3 485 |
| Net cash from investing activities | -120 945 | -57 836 |
| Proceeds from credits taken | 30 277 | 63 164 |
| Interest paid | -1 572 | -1 040 |
| Dividend paid to shareholders | -96 775 | -26 882 |
| Other | 568 | -97 |
| Net cash from financing activities | -67 502 | 35 145 |
| Change in cash | -98 758 | 74 311 |
| Change in cash resulting from foreign exchange differences | 17 | -7 |
| Cash at beginning of period | 248 973 | 174 669 |
| Change in net cash | -98 741 | 74 304 |
| Cash at end of period | 150 232 | 248 973 |
| <i>including restricted cash</i> | 25 | 25 |