

Consolidated Financial Standing Statement

Specification	31/03/2023	As at 31/12/2022	31/03/2022
	(unaudited)		(unaudited)
Tangible fixed assets	372 631	380 085	382 111
Investment properties	3 681	3 681	3 489
Goodwill	297	297	2 352
Non-tangible assets other than goodwill	13 472	10 610	10 134
Long-term receivables	2 980	3 046	2 901
Contract assets	1 876	1 928	2 111
Financial assets	6	6	6
Deferred income tax assets	41 029	40 924	35 120
Long-term prepayments	2 854	3 084	3 763
Total fixed assets	438 826	443 661	441 987
Inventory	245 710	270 960	251 455
Trade receivables	227 157	190 091	187 279
Other short-term receivables	13 812	14 773	14 839
Income tax receivables	682	418	2 092
Contract assets	235	235	235
Prepayments	7 008	2 637	7 583
Financial assets	23 913	1 876	2 260
Cash	106 862	91 896	62 526
Total current assets	625 379	572 886	528 269
TOTAL ASSETS	1 064 205	1 016 547	970 256
Share capital	5 376	5 376	5 376
Own Shares	-11 230	-11 230	0
Valuation of warrants (incentive scheme)	6 575	6 297	6 291
Reserve capital for the incentive program	15 000	15 000	0
Statutory reserve capital	1 792	1 792	1 792
Retained profits	559 495	542 867	508 102
Exchange rate differences	-13 380	-13 179	-15 832
Total equity of the Parent Company	563 628	546 923	505 729
Non-controlling interests	507	482	572
Overall equity of the Parent Company and non-controlling interests	564 135	547 405	506 301
Credits and debt securities	178 024	179 925	96 590
Long-term provisions for employee benefits	18 486	18 249	16 174
Deferred income	5 808	5 970	4 543
Provision for deferred tax	207	216	238
Financial liabilities due to leasing	23 404	24 059	24 427
Total long-term liabilities	225 929	228 419	141 972
Credits and debt securities	23 657	19 168	79 704
Trade liabilities	137 387	129 344	136 777
Other financial liabilities	167	561	6 870
Financial liabilities due to leasing	4 162	4 587	3 436
Other short-term liabilities	27 140	20 651	25 288
Income tax liabilities	385	124	163
Contractual liabilities	10 451	8 283	11 482
Deferred income	1 276	1 194	488
Short-term provisions for employee benefits	43 947	36 466	28 748
Other short-term provisions	25 569	20 345	29 027
Total short-term liabilities	274 141	240 723	321 983
TOTAL LIABILITIES	1 064 205	1 016 547	
TOTAL LIADILITIES	1 004 205	1 010 04/	970 256



Consolidated Profit and Loss Account

Specification	01/01/2023 31/03/2023 (unaudited)	01/01/2022 31/03/2022 (unaudited)
Sales revenues	387 125	320 131
Prime costs of the sale	325 919	271 272
Gross profit (loss) on sales	61 206	48 859
Selling costs	10 615	9 711
General and administrative costs	35 187	31 857
Other operating revenues	3 721	524
Other operating expenses	202	953
Profit/loss on operating activity	18 923	6 862
Loss (gain) due to impairment (reversal of losses) on trade and other receivables in accordance with IFRS 9	-516	-215
Financial revenues	3 057	1 486
Financial expenses	3 686	2 692
Gross profit/loss (before taxation)	17 778	5 441
Income tax	1 612	484
Net result	16 166	4 957
attributable to:		
shareholders of the parent company	16 128	4 886
non-controlling shareholders	38	71
Weighted average number of shares	26 075 465	26 881 922
Earnings per share	0,62	0,18
Diluted weighted average shares	27 509 164	27 509 164
Diluted earnings per share	0,59	0,18



Consolidated Cash Flow Statement

Net profit 16 166 Total adjustments for. 35 540 Depreciation 15 754 Net foreign exchange rate profit and loss 15 754 Net foreign exchange rate profit and loss 15 754 Net interest and dividends 5 833 Income tax on profit before tax 1 838 Profit (joss) on investment activities 175 Change in provisions 12 933 Change in provisions 19 200 Change in inventory 25 250 Change in receivables 39 643 Change in prepayments and deferred income 4 326 Change in prepayments and deferred income 4 326 Change in prepayments and deferred income 4 326 Place and flows from operating activity 5 70 Inflows from sale of fixed assets and intangible and legal assets 1 2 30 Purchase of fixed assets and intangible and legal assets 1 2 30 Stockly plenicien ento 2 działalności inwestycyjnej 3 620 Change in the balance of credits 3 23 Locars repayment 9 Podki plenicjen ento 2 działalności inwestycyjnej 3 620 <th>Specification</th> <th>For the period from 01/01</th> <th colspan="3">For the period from 01/01 to 31/03</th>	Specification	For the period from 01/01	For the period from 01/01 to 31/03		
Net profit 16 166 Total adjustments for: 35 540 Depreciation 1575 Net foreign exchange rate profit and loss -1 723 Net interest and dividends 5 833 Income tax on profit before tax 1 838 Profit (loss) on investment activities 175 Change in provisions 12933 Change in inventory 25 250 Change in inventory 25 250 Change in liabilities 19 200 Change in prepayments and deferred income 4 326 Other adjustments 1 522 Income tax paid -1 873 Net cash flows from operating activity 51 706 Inflows from sole of fixed assets and intangible and legal assets 11 Purchase of fixed assets and intangible and legal assets 11 Purchase of fixed assets and intangible and legal assets 12 Shockl pieniezine netto z działalności inwestycyjnej -36 620 Change in the balance of credits 3 23 Loans repayment 0 Paid interest 2 308 Acquisition of own shares 0					
Depreciation 15 754 Net foreign exchange rate profit and loss -1 123 Net interest and dividends 5 833 Income tax on profit before tax 1 838 Profit (loss) on investment activities 1 75 Change in provisions 12 933 Change in inventory 25 250 Change in receivables 39 643 Change in receivables 39 643 Change in prepayments and deferred income 4 326 Other adjustments 1 522 Income tax paid 1 873 Net cash flows from operating activity 51 706 Inflows from sale of fixed assets and intangible and legal assets 11 Purchase of fixed assets and intangible and legal assets 11 Purchase of fixed assets and intangible and legal assets 12 350 Other investment cash flows 24 281 Stockli pieniežne netto z działalności inwestycyjnej 36 620 Change in the balance of credits 3 2 33 Loans repayment 0 Paid interest 2 3 08 Acquisition of own shares 0 Financial expenditure on	Net profit		4 957		
Net foreign exchange rate profit and loss -1 123 Net interest and dividends 5 833 Income tax on profit before tax 1 838 Profit (loss) on investment activities 175 Change in provisions 12 933 Change in inventory 25 250 Change in receivables 39 643 Change in liabilities 19 200 Change in prepayments and deferred income 4 326 Other adjustments 1 522 Income tax paid 1 873 Net cash flows from operating activity 5 1706 Inflows from sale of fixed assets and intangible and legal assets 11 Purchase of fixed assets and intangible and legal assets 11 Purchase of fixed assets and intangible and legal assets 12 350 Other investment cash flows -24 281 Stocki pienieżne netto z działalności inwestycyjnej 36 620 Change in the balance of credits 3 233 Loans repayment 0 Paid interest 2 308 Acquisition of own shares 0 Financial expenditure on lease 1 042 Dividends p	Total adjustments for:	35 540	7 952		
Net interest and dividends 5 833 Income tax on profit before tax 1 838 Profit (Joss) on investment activities 175 Change in provisions 12 933 Change in inventory 25 250 Change in receivables -39 643 Change in liabilities 19 200 Change in prepayments and deferred income 4 326 Other adjustments 1 522 Income tax paid 1 873 Net cash flows from operating activity 51 706 Inflows from sale of fixed assets and intangible and legal assets 11 Purchase of fixed assets and intangible and legal assets 11 Purchase of fixed assets and intangible and legal assets 12 350 Other investment cash flows -24 281 Stocki pleniezne netto z działalności inwestycyjnej -36 620 Change in the balance of credits 3 233 Loans repayment 0 Paid interest -2 308 Acquisition of own shares 0 Financial expenditure on lease -1 042 Dividends paid to owners 0 Other revenues/expenses	Depreciation	15 754	15 427		
Income tax on profit before tax 1 838 Profit (loss) on investment activities 175 Change in provisions 12 933 Change in inventory 25 250 Change in receivables 39 643 Change in liabilities 19 200 Change in liabilities 19 200 Change in prepayments and deferred income 4 326 Other adjustments 1 522 Income tax paid 1 873 Net cash flows from operating activity 51 706 Inflows from sale of fixed assets and intangible and legal assets 11 Purchase of fixed assets and intangible and legal assets 11 Purchase of fixed assets and intangible and legal assets 12 350 Other investment cash flows -24 281 Srodki pienieżne netto z działalności inwestycyjnej -36 620 Change in the balance of credits 3 233 Loans repayment 0 Paid interest 2 308 Acquisition of own shares 0 Financial expenditure on lease 1 042 Dividends paid to owners 0 Other revenues/expenses	Net foreign exchange rate profit and loss	-1 123	3 757		
Profit (loss) on investment activities 175 Change in provisions 12 933 Change in inventory 25 250 Change in receivables 39 643 Change in liabilities 19 200 Change in liabilities 19 200 Change in prepayments and deferred income 4 326 Other adjustments 1 522 Income tax paid 7 873 Net cash flows from operating activity 51 706 Inflows from sale of fixed assets and intangible and legal assets 11 Purchase of fixed assets and intangible and legal assets 12 350 Other investment cash flows -24 281 Środki pieniężne netto z działalności inwestycyjnej -36 620 Change in the balance of credits 3 233 Loans repayment 0 Paid interest -2 308 Acquisition of own shares 0 Financial expenditure on lease -1 042 Dividends paid to owners 0 Other revenues/expenses 0 Net cash flows from financing activity -117 Change in cash and cash equivalents -3	Net interest and dividends	5 833	1 003		
Change in provisions 12 933 Change in inventory 25 250 Change in receivables -39 643 Change in liabilities 19 200 Change in prepayments and deferred income -4 326 Other adjustments 1 522 Income tax paid -1 873 Net cash flows from operating activity 51 706 Inflows from sale of fixed assets and intangible and legal assets 11 Purchase of fixed assets and intangible and legal assets -12 350 Other investment cash flows -24 281 \$rockly pieniezhe netto z działalności inwestycyjnej -36 620 Change in the balance of credits 3 233 Loans repayment 0 Paid interest -2 308 Acquisition of own shares 0 Financial expenditure on lease -1 042 Dividends paid to owners 0 Other revenues/expreses 0 Net cash flows from financing activity -117 Change in cash and cash equivalents -3 Opening balance of cash 91 896 Net exchange differences in cash and cash equivalents	Income tax on profit before tax	1 838	2 270		
Change in inventory 25 250 Change in receivables .39 643 Change in liabilities 19 200 Change in prepayments and deferred income -4 326 Other adjustments 1 522 Income tax paid -1 873 Net cash flows from operating activity 51 706 Inflows from sale of fixed assets and intangible and legal assets 11 Purchase of fixed assets and intangible and legal assets -12 350 Other investment cash flows -24 281 Środki pieniężne netto z działalności inwestycyjnej -36 620 Change in the balance of credits 3 233 Loans repayment 0 Paid interest -2 308 Acquisition of own shares 0 Dividends paid to owners 0 Other revenues/expenses 0 Other revenues/expenses 0 Net cash flows from financing activity -117 Change in cash and cash equivalents -3 Opening balance of cash 91 896 Net change in cash 14 966 Closing balance of cash 106 862	Profit (loss) on investment activities	175	-93		
Change in receivables .39 643 Change in liabilities .19 200 Change in prepayments and deferred income -4 326 Other adjustments .1 522 Income tax paid -1 873 Net cash flows from operating activity 51 706 Inflows from sale of fixed assets and intangible and legal assets .11 Purchase of fixed assets and intangible and legal assets -12 350 Other investment cash flows -24 281 Środki pieniężne netto z działalności inwestycyjnej -36 620 Change in the balance of credits 3 233 Loans repayment 0 Paid interest -2 308 Acquisition of own shares 0 Financial expenditure on lease -1 042 Dividends paid to owners 0 Other revenues/expenses 0 Other revenues/expenses 0 Net cash flows from financing activity -117 Change in cash and cash equivalents -3 Opening balance of cash 91 896 Net change in cash 14 966 Closing balance of cash 106 862 </td <td>Change in provisions</td> <td>12 933</td> <td>9 849</td>	Change in provisions	12 933	9 849		
Change in liabilities 19 200 Change in prepayments and deferred income 4 326 Other adjustments 1 522 Income tax paid -1 873 Net cash flows from operating activity 51 706 Inflows from sale of fixed assets and intangible and legal assets 11 Purchase of fixed assets and intangible and legal assets -12 350 Other investment cash flows -24 281 Środki pieniężne netto z działalności inwestycyjnej -36 620 Change in the balance of credits 3 233 Loans repayment 0 Paid interest 2 308 Acquisition of own shares 0 Financial expenditure on lease -1 042 Dividends paid to owners 0 Other revenues/expenses 0 Net cash flows from financing activity -117 Change in cash and cash equivalents -3 Opening balance of cash 91 896 Net change in cash 14 966 Closing balance of cash 106 862	Change in inventory	25 250	-12 277		
Change in prepayments and deferred income -4 326 Other adjustments 1 522 Income tax paid -1 873 Net cash flows from operating activity 51 706 Inflows from sale of fixed assets and intangible and legal assets 11 Purchase of fixed assets and intangible and legal assets -12 350 Other investment cash flows -24 281 Środki pieniężne netto z działalności inwestycyjnej -36 620 Change in the balance of credits 3 233 Loans repayment 0 Paid interest -2 308 Acquisition of own shares 0 Financial expenditure on lease -1 042 Dividends paid to owners 0 Other revenues/expenses 0 Net cash flows from financing activity -117 Change in cash and cash equivalents -3 Opening balance of cash 91 896 Net change in cash 14 966 Closing balance of cash 106 862	Change in receivables	-39 643	-37 079		
Other adjustments 1 522 Income tax paid -1 873 Net cash flows from operating activity 51 706 Inflows from sale of fixed assets and intangible and legal assets 11 Purchase of fixed assets and intangible and legal assets -12 350 Other investment cash flows -24 281 Środki pieniężne netto z działalności inwestycyjnej -36 620 Change in the balance of credits 3 233 Loans repayment 0 Paid interest -2 308 Acquisition of own shares 0 Financial expenditure on lease -1 042 Dividends paid to owners 0 Other revenues/expenses 0 Net cash flows from financing activity -117 Change in cash and cash equivalents 14 969 Net exchange differences in cash and cash equivalents -3 Opening balance of cash 91 896 Net change in cash 14 966 Closing balance of cash 106 862	Change in liabilities	19 200	32 644		
Income tax paid 7.873 Net cash flows from operating activity 51706 Inflows from sale of fixed assets and intangible and legal assets 11 Purchase of fixed assets and intangible and legal assets 7.2 350 Other investment cash flows 7.24 281 Srodki pienieżne netto z działalności inwestycyjnej 7.36 620 Change in the balance of credits 3.3 233 Loans repayment 0 Paid interest 7.2 308 Acquisition of own shares 0 Financial expenditure on lease 7.1 042 Dividends paid to owners 0 Other revenues/expenses 0 Net cash flows from financing activity 7.117 Change in cash and cash equivalents 7.3 Opening balance of cash 91 896 Net change in cash 14 966 Closing balance of cash 106 862	Change in prepayments and deferred income	-4 326	-5 764		
Net cash flows from operating activity51 706Inflows from sale of fixed assets and intangible and legal assets11Purchase of fixed assets and intangible and legal assets-12 350Other investment cash flows-24 281Srodki pienieżne netto z działalności inwestycyjnej-36 620Change in the balance of credits3 233Loans repayment0Paid interest-2 308Acquisition of own shares0Financial expenditure on lease-1 042Dividends paid to owners0Other revenues/expenses0Net cash flows from financing activity-117Change in cash and cash equivalents14 969Net exchange differences in cash and cash equivalents-3Opening balance of cash91 896Net change in cash14 966Closing balance of cash106 862	Other adjustments	1 522	-575		
Inflows from sale of fixed assets and intangible and legal assets Purchase of fixed assets and intangible and legal assets Other investment cash flows -24 281 Srodki pieniężne netto z działalności inwestycyjnej Change in the balance of credits 3 233 Loans repayment 0 Paid interest -2 308 Acquisition of own shares 0 Financial expenditure on lease -1 042 Dividends paid to owners 0 Other revenues/expenses 0 Net cash flows from financing activity -117 Change in cash and cash equivalents 14 969 Net exchange differences in cash and cash equivalents 3 2 0 Closing balance of cash 106 862	Income tax paid	-1 873	-1 210		
Purchase of fixed assets and intangible and legal assets Other investment cash flows -24 281 Srodki pieniężne netto z działalności inwestycyjnej -36 620 Change in the balance of credits 3 233 Loans repayment 0 Paid interest -2 308 Acquisition of own shares 0 Financial expenditure on lease -1 042 Dividends paid to owners 0 Other revenues/expenses 0 Net cash flows from financing activity -117 Change in cash and cash equivalents 0 Paid interest -3 Opening balance of cash 14 966 Closing balance of cash	Net cash flows from operating activity	51 706	12 909		
Other investment cash flows-24 281Środki pieniężne netto z działalności inwestycyjnej-36 620Change in the balance of credits3 233Loans repayment0Paid interest-2 308Acquisition of own shares0Financial expenditure on lease-1 042Dividends paid to owners0Other revenues/expenses0Net cash flows from financing activity-117Change in cash and cash equivalents14 969Net exchange differences in cash and cash equivalents-3Opening balance of cash91 896Net change in cash14 966Closing balance of cash106 862	Inflows from sale of fixed assets and intangible and legal assets	11	53		
Środki pieniężne netto z działalności inwestycyjnej-36 620Change in the balance of credits3 233Loans repayment0Paid interest-2 308Acquisition of own shares0Financial expenditure on lease-1 042Dividends paid to owners0Other revenues/expenses0Net cash flows from financing activity-117Change in cash and cash equivalents14 969Net exchange differences in cash and cash equivalents-3Opening balance of cash91 896Net change in cash14 966Closing balance of cash106 862	Purchase of fixed assets and intangible and legal assets	-12 350	-11 424		
Change in the balance of credits3 233Loans repayment0Paid interest-2 308Acquisition of own shares0Financial expenditure on lease-1 042Dividends paid to owners0Other revenues/expenses0Net cash flows from financing activity-117Change in cash and cash equivalents14 969Net exchange differences in cash and cash equivalents-3Opening balance of cash91 896Net change in cash14 966Closing balance of cash106 862	Other investment cash flows	-24 281	-3 234		
Loans repayment 0 0 Paid interest -2 308 Acquisition of own shares 0 0 Financial expenditure on lease -1 042 Dividends paid to owners 0 0 Other revenues/expenses 0 0 Net cash flows from financing activity -117 Change in cash and cash equivalents 14 969 Net exchange differences in cash and cash equivalents -3 Opening balance of cash 91 896 Net change in cash 14 966 Closing balance of cash 106 862	Środki pieniężne netto z działalności inwestycyjnej	-36 620	-14 605		
Loans repayment0Paid interest-2 308Acquisition of own shares0Financial expenditure on lease-1 042Dividends paid to owners0Other revenues/expenses0Net cash flows from financing activity-117Change in cash and cash equivalents14 969Net exchange differences in cash and cash equivalents-3Opening balance of cash91 896Net change in cash14 966Closing balance of cash106 862	Change in the balance of credits	3 233	0		
Paid interest -2 308 Acquisition of own shares 0 Financial expenditure on lease -1 042 Dividends paid to owners 0 Other revenues/expenses 0 Net cash flows from financing activity -117 Change in cash and cash equivalents 14 969 Net exchange differences in cash and cash equivalents -3 Opening balance of cash 91 896 Net change in cash 14 966 Closing balance of cash 106 862		0	-18 588		
Financial expenditure on lease -1 042 Dividends paid to owners 0 Other revenues/expenses 0 Net cash flows from financing activity -117 Change in cash and cash equivalents 14 969 Net exchange differences in cash and cash equivalents -3 Opening balance of cash 91 896 Net change in cash 14 966 Closing balance of cash 106 862	Paid interest	-2 308	-1 003		
Dividends paid to owners0Other revenues/expenses0Net cash flows from financing activity-117Change in cash and cash equivalents14 969Net exchange differences in cash and cash equivalents-3Opening balance of cash91 896Net change in cash14 966Closing balance of cash106 862	Acquisition of own shares	0	0		
Other revenues/expenses0Net cash flows from financing activity-117Change in cash and cash equivalents14 969Net exchange differences in cash and cash equivalents-3Opening balance of cash91 896Net change in cash14 966Closing balance of cash106 862	Financial expenditure on lease	-1 042	-687		
Net cash flows from financing activity-117Change in cash and cash equivalents14 969Net exchange differences in cash and cash equivalents-3Opening balance of cash91 896Net change in cash14 966Closing balance of cash106 862	Dividends paid to owners	0	0		
Change in cash and cash equivalents14 969Net exchange differences in cash and cash equivalents-3Opening balance of cash91 896Net change in cash14 966Closing balance of cash106 862	Other revenues/expenses	0	2 951		
Net exchange differences in cash and cash equivalents Opening balance of cash Net change in cash Closing balance of cash 106 862	Net cash flows from financing activity	-117	-17 327		
Opening balance of cash91 896Net change in cash14 966Closing balance of cash106 862	Change in cash and cash equivalents	14 969	-19 023		
Net change in cash14 966Closing balance of cash106 862	Net exchange differences in cash and cash equivalents	-3	12		
Closing balance of cash 106 862	Opening balance of cash	91 896	81 537		
	Net change in cash	14 966	-19 011		
including of limited disposability 212	Closing balance of cash	106 862	62 526		
	including of limited disposability	212	124		



Financial Standing Statement of SANOK RC SA in thousand PLN

		As at	
	31.03.2023	31.12.2022	31.03.2022
	(unaudited)		(unaudited)
Tangible fixed assets	298 630	304 280	302 284
Intangible assets	12 568	9 634	8 915
Other long-term accounts receivable	2 980	3 046	2 900
Contract assets	1 876	1 928	2 111
Shares	79 160	79 160	98 883
Financial assets	44 418	44 503	62 367
Deferred income tax assets	32 697	32 296	29 024
Long-term active prepayments and accrued income	562	570	600
Total fixed assets	472 891	475 417	507 084
Stocks	147 563	171 543	153 263
Trade accounts receivable	203 643	175 385	157 464
Other short-term accounts receivable	6 631	11 102	7 481
Contract assets	235	235	235
Active prepayments and accrued income	4 339	1 831	4 285
Financial assets	39 063	21 767	15 072
Cash and cash equivalents	94 525	78 997	47 318
Total current assets	495 999	460 860	385 119
TOTAL ASSETS	968 890	936 277	892 203
Share capital	5 376	5 376	5 376
Own Shares	-11 230	-11 230	0
Reserve funds	1 792	1 792	1 792
Capital from the valuation of warrants	6 575	6 297	6 291
Reserve capital for the Share Buyback Program	15 000	15 000	0
Retained profit	570 977	556 129	539 305
Total shareholders' equity	588 490	573 364	552 764
Credits	173 767	175 198	84 822
Financial liabilities	12 099	12 751	10 380
Provisions	17 541	18 236	19 963
Income from future periods	31	33	34
income from ruture periods	31	00	115100
Total long-term liabilities	203 438	206 218	115 199
	203 438 0		63 913
Total long-term liabilities Credits and debt securities Trade liabilities	203 438 0 95 026	206 218 0 88 270	63 913 87 601
Total long-term liabilities Credits and debt securities	203 438 0	206 218 0	63 913
Total long-term liabilities Credits and debt securities Trade liabilities Financial liabilities Other short-term liabilities	203 438 0 95 026 2 766 14 602	206 218 0 88 270 3 192 11 816	63 913 87 601
Total long-term liabilities Credits and debt securities Trade liabilities Financial liabilities Other short-term liabilities Income tax liabilities	203 438 0 95 026 2 766 14 602	206 218 0 88 270 3 192 11 816 1	63 913 87 601 5 779 12 162 1
Total long-term liabilities Credits and debt securities Trade liabilities Financial liabilities Other short-term liabilities Income tax liabilities Liabilities related to the contract	203 438 0 95 026 2 766 14 602 1 4 964	206 218 0 88 270 3 192 11 816 1 3 263	63 913 87 601 5 779
Total long-term liabilities Credits and debt securities Trade liabilities Financial liabilities Other short-term liabilities Income tax liabilities Liabilities related to the contract Income from future periods	203 438 0 95 026 2 766 14 602 1 4 964 1 073	206 218 0 88 270 3 192 11 816 1 3 263 1 048	63 913 87 601 5 779 12 162 1 3 331
Total long-term liabilities Credits and debt securities Trade liabilities Financial liabilities Other short-term liabilities Income tax liabilities Liabilities related to the contract Income from future periods Provisions	203 438 0 95 026 2 766 14 602 1 4 964 1 073 58 530	206 218 0 88 270 3 192 11 816 1 3 263 1 048 49 105	63 913 87 601 5 779 12 162 1 3 331 1 51 452
Total long-term liabilities Credits and debt securities Trade liabilities Financial liabilities Other short-term liabilities Income tax liabilities Liabilities related to the contract Income from future periods	203 438 0 95 026 2 766 14 602 1 4 964 1 073	206 218 0 88 270 3 192 11 816 1 3 263 1 048	63 913 87 601 5 779 12 162 1 3 331



Profit and Loss Account of SANOK RC SA

Sales revenue 284 754 222 036 Cost of sales 247 100 196 463 Gross profit on sales 37 655 25 573 Selling cost 3 930 3 330 General and administrative expenses 22 584 1 7 795 Core business result 11 140 4 428 Other operating income 3 311 339 Other operating expenses 109 857 Operating result 14 342 3 910 Losses on write-downs (+) / gains on reversals of write-downs under IFRS 9 (-) -194 -608 Interest income 2 284 1 312 Financial income 2 284 1 312 Financial expenses 3 083 2 736 Pre-tax profit 15 215 4 168 Income tax 911 8 current 1 440 2 013 deferred (activities in Polish Investment Zone) 462 101 Net profit 14 304 4 160 Weightted-average number of shares 26 075 465 26 881 922 Earnings per	Specification	01.01.2023 31.03.2023	01.01.2022 31.03.2022
Cost of sales 247 100 196 463 Gross profit on sales 37 654 25 573 Selling cost 39 30 3 350 General and administrative expenses 22 584 17 795 Core business result 11 140 4 428 Other operating income 3 311 339 Operating result 14 342 3 910 Losses on write-downs (+) / gains on reversals of write-downs under IFRS 9 (-) -194 -608 Interest income 2 2 284 1 312 -608 Interest income 1 478 1 074 -608 Financial expenses 3 083 2 736 -608 Pre-tax profit 15 215 4 168 -608 Income tax 911 2 000 -608 Let profit 1 430 2 000 -600 Met profit 1 4 500 -600 -600 Weighted-average number of shares 26 075 465 26 881 922 28 881 922 Earnings per share 2,055 0,155 0,155 Weighted-average diluted numb		(unaudited)	(unaudited)
Gross profit on sales 37 654 25 573 Selling cost 3 930 3 350 General and administrative expenses 22 584 17 795 Core business result 11 140 4 428 Other operating income 3 311 339 Other operating expenses 109 857 Operating result 14 342 3 910 Losses on write-downs (+) / gains on reversals of write-downs under IFRS 9 (-) -194 -608 Interest income 2 284 1 312 Financial income 1 478 1 074 Financial expenses 3 083 2 736 Pre-tax profit 15 215 4 168 Income tax 911 8 current 1 440 2 013 deferred (activities in Polish Investment Zone) 642 101 Net profit 14 304 4 160 Weighted-average number of shares 26 075 465 26 881 922 Earnings per share 0,55 0,15 Weighted-average diluted number of shares 27 509 164 27 509 164 </td <td>Sales revenue</td> <td>284 754</td> <td>222 036</td>	Sales revenue	284 754	222 036
Selling cost 3 930 3 850 General and administrative expenses 22 584 17 795 Core business result 11 140 4 428 Other operating income 3 311 339 Operating result 14 342 3 910 Losses on write-downs (+) / gains on reversals of write-downs under IFRS 9 (-) -194 -608 Interest income 2 284 1 312 Financial income 1 478 1 074 Financial expenses 3 083 2 736 Pre-tax profit 15 215 4 168 Income tax 911 8 current 1 440 2 013 deferred (activities in Pollish Investment Zone) 642 101 Net profit 14 304 4 160 Weighted-average number of shares 26 075 465 26 881 922 Earnings per share 0,55 0,15 Weighted-average diluted number of shares 27 509 164 27 509 164	Cost of sales	247 100	196 463
General and administrative expenses 22 584 17795 Core business result 11140 4428 Other operating income 3 311 339 Other operating expenses 109 857 Operating result 14 342 3 910 Losses on write-downs (+) / gains on reversals of write-downs under IFRS 9 (·) -194 -608 Interest income 2 284 1 312 Financial income 1 478 1 074 Financial expenses 3 083 2 736 Pre-tax profit 15 215 4 168 Income tax 911 8 current 1 440 2 073 deferred -1 177 -2 106 deferred (activities in Polish Investment Zone) 462 107 Net profit 14 304 4 160 Weighted-average number of shares 26 075 465 26 881 922 Earnings per share 0,55 0,15 Weighted-average diluted number of shares 27 509 164 27 509 164	Gross profit on sales	37 654	25 573
Core business result 11 140 4 428 Other operating income 3 311 339 Other operating expenses 109 857 Operating result 14 342 3 910 Losses on write-downs (+) / gains on reversals of write-downs under IFRS 9 (-) -194 -608 Interest income 2 284 1 312 Financial income 1 478 1 074 Financial expenses 3 083 2 736 Pre-tax profit 15 215 4 168 Income tax 911 8 current 1 440 2 013 deferred -1 177 -2 106 deferred (activities in Polish Investment Zone) 642 107 Net profit 14 304 4 160 Weighted-average number of shares 26 075 465 26 881 922 Earnings per share 0,55 0,15 Weighted-average diluted number of shares 27 509 164 27 509 164	Selling cost	3 930	3 350
Other operating income 3 311 339 Other operating expenses 109 857 Operating result 14 342 3 910 Losses on write-downs (+) / gains on reversals of write-downs under IFRS 9 (-) -194 -608 Interest income 2 284 1 312 Financial income 1 478 1 074 Financial expenses 3 083 2 736 Pre-tax profit 15 215 4 168 Income tax 911 8 current 1 440 2 013 deferred (activities in Polish Investment Zone) 642 101 Net profit 14 304 4 160 Weighted-average number of shares 26 075 465 26 881 922 Earnings per share 0,55 0,15 Weighted-average diluted number of shares 27 509 164 27 509 164	General and administrative expenses	22 584	17 795
Other operating expenses 109 857 Operating result 14 342 3 910 Losses on write-downs (+) / gains on reversals of write-downs under IFRS 9 (-) -194 -608 Interest income 2 284 1 312 Financial income 1 478 1 074 Financial expenses 3 083 2 736 Pre-tax profit 15 215 4 168 Income tax 911 8 current 1 440 2 013 deferred (activities in Polish Investment Zone) 642 101 Net profit 14 304 4 160 Weighted-average number of shares 26 075 465 26 881 922 Earnings per share 0,55 0,15 Weighted-average diluted number of shares 27 509 164 27 509 164	Core business result	11 140	4 428
Operating result 14 342 3 910 Losses on write-downs (+) / gains on reversals of write-downs under IFRS 9 (-) -194 -608 Interest income 2 284 1 312 Financial income 1 478 1 074 Financial expenses 3 083 2 736 Pre-tax profit 15 215 4 168 Income tax 911 8 current 1 440 2 013 deferred (activities in Polish Investment Zone) 642 101 Net profit 14 304 4 160 Weighted-average number of shares 26 075 465 26 881 922 Earnings per share 0,55 0,15 Weighted-average diluted number of shares 27 509 164 27 509 164	Other operating income	3 311	339
Losses on write-downs (+) / gains on reversals of write-downs under IFRS 9 (-) -194 -608 Interest income 2 284 1 312 Financial income 1 478 1 074 Financial expenses 3 083 2 736 Pre-tax profit 15 215 4 168 Income tax 911 8 current 1 440 2 013 deferred -1 177 -2 106 deferred (activities in Polish Investment Zone) 642 101 Net profit 14 304 4 160 Weighted-average number of shares 26 075 465 26 881 922 Earnings per share 0,55 0,15 Weighted-average diluted number of shares 27 509 164 27 509 164	Other operating expenses	109	857
Interest income 2 284 1 312 Financial income 1 478 1 074 Financial expenses 3 083 2 736 Pre-tax profit 15 215 4 168 Income tax 911 8 current 1 440 2 013 deferred -1 171 -2 106 deferred (activities in Polish Investment Zone) 642 101 Net profit 14 304 4 160 Weighted-average number of shares 26 075 465 26 881 922 Earnings per share 0,55 0,15 Weighted-average diluted number of shares 27 509 164 27 509 164	Operating result	14 342	3 910
Financial income 1 478 1 074 Financial expenses 3 083 2 736 Pre-tax profit 15 215 4 168 Income tax 911 8 current 1 440 2 013 deferred -1 171 -2 106 deferred (activities in Polish Investment Zone) 642 101 Net profit 14 304 4 160 Weighted-average number of shares 26 075 465 26 881 922 Earnings per share 0,55 0,15 Weighted-average diluted number of shares 27 509 164 27 509 164	Losses on write-downs (+) / gains on reversals of write-downs under IFRS 9 (-)	-194	-608
Financial expenses 3 083 2 736 Pre-tax profit 15 215 4 168 Income tax 911 8 current 1 440 2 013 deferred -1 171 -2 106 deferred (activities in Polish Investment Zone) 642 101 Net profit 14 304 4 160 Weighted-average number of shares 26 075 465 26 881 922 Earnings per share 0,55 0,15 Weighted-average diluted number of shares 27 509 164 27 509 164	Interest income	2 284	1 312
Pre-tax profit 15 215 4 168 Income tax 911 8 current 1 440 2 013 deferred -1 171 -2 106 deferred (activities in Polish Investment Zone) 642 101 Net profit 14 304 4 160 Weighted-average number of shares 26 075 465 26 881 922 Earnings per share 0,55 0,15 Weighted-average diluted number of shares 27 509 164 27 509 164	Financial income	1 478	1 074
Income tax 911 8 current 1 440 2 013 deferred -1 171 -2 106 deferred (activities in Polish Investment Zone) 642 101 Net profit 14 304 4 160 Weighted-average number of shares 26 075 465 26 881 922 Earnings per share 0,55 0,15 Weighted-average diluted number of shares 27 509 164 27 509 164	Financial expenses	3 083	2 736
current deferred 1 440 2 013 deferred -1 171 -2 106 deferred (activities in Polish Investment Zone) 642 101 Net profit 14 304 4 160 Weighted-average number of shares 26 075 465 26 881 922 Earnings per share 0,55 0,15 Weighted-average diluted number of shares 27 509 164 27 509 164	Pre-tax profit	15 215	4 168
deferred -1 171 -2 106 deferred (activities in Polish Investment Zone) 642 101 Net profit 14 304 4 160 Weighted-average number of shares 26 075 465 26 881 922 Earnings per share 0,55 0,15 Weighted-average diluted number of shares 27 509 164 27 509 164	Income tax	911	8
deferred (activities in Polish Investment Zone) 642 101 Net profit 14 304 4 160 Weighted-average number of shares 26 075 465 26 881 922 Earnings per share 0,55 0,15 Weighted-average diluted number of shares 27 509 164 27 509 164	current	1 440	2 013
Net profit 14 304 4 160 Weighted-average number of shares 26 075 465 26 881 922 Earnings per share 0,55 0,15 Weighted-average diluted number of shares 27 509 164 27 509 164	deferred	-1 171	-2 106
Weighted-average number of shares 26 075 465 26 881 922 Earnings per share 0,55 0,15 Weighted-average diluted number of shares 27 509 164 27 509 164	deferred (activities in Polish Investment Zone)	642	101
Earnings per share 0,55 0,15 Weighted-average diluted number of shares 27 509 164 27 509 164	Net profit	14 304	4 160
Earnings per share 0,55 0,15 Weighted-average diluted number of shares 27 509 164 27 509 164	Weighted-average number of shares	26 075 465	26 881 922
Weighted-average diluted number of shares 27 509 164 27 509 164		0,55	0,15
	· · · · · · · · · · · · · · · · · · ·	0,52	0,15



Cash Flow Statement of SANOK RC SA

	For the period from 01.01 to 31.03	
	2023 2022	
	(unaudited)	(unaudited)
Net profit	14 304	4 160
Total adjustments:	33 333	8 216
- Depreciation	13 264	12 758
- Net foreign exchange (gains) losses	-327	1 965
- Net interest and dividends	4 497	-360
- Income tax on profit before taxation	1 440	2 013
- (Gains) losses from investing activities	189	235
- Change in provisions	8 772	13 172
- Change in stocks	23 980	-5 674
- Change in accounts receivable	-27 111	-23 767
- Change in liabilities	12 397	12 586
- Change in active prepayments and accrued income	-2 879	-4 657
- Other adjustments	822	910
- Income tax paid	-1 711	-966
Net cash from operating activities	47 637	12 376
Income from sales of tangible and intangible fixed assets	0	53
Income from repayment of loans	4 550	142
Income from repayment of interest on loans	109	54
Acquisition of tangible and intangible fixed assets	-8 510	-6 647
Acquisition of CO2 emission rights	-3 157	-3 683
Expenses/receipts. deposits over 3 months	- 22 250	0
Other	0	-2 863
Net cash from investing activities	-29 258	-12 944
Repayment of credits	-787	-19 575
Interest paid	-1 767	-742
Financial expenses (leasing)	-297	-530
Net cash from financing activities	-2 851	-20 847
Change in cash	15 528	-21 415
Change in cash resulting from foreign exchange differences	0	3
Cash at beginning of period	78 997	68 730
Change in net cash	15 528	-21 412
Cash at end of period	94 525	47 318
including restricted cash	209	120